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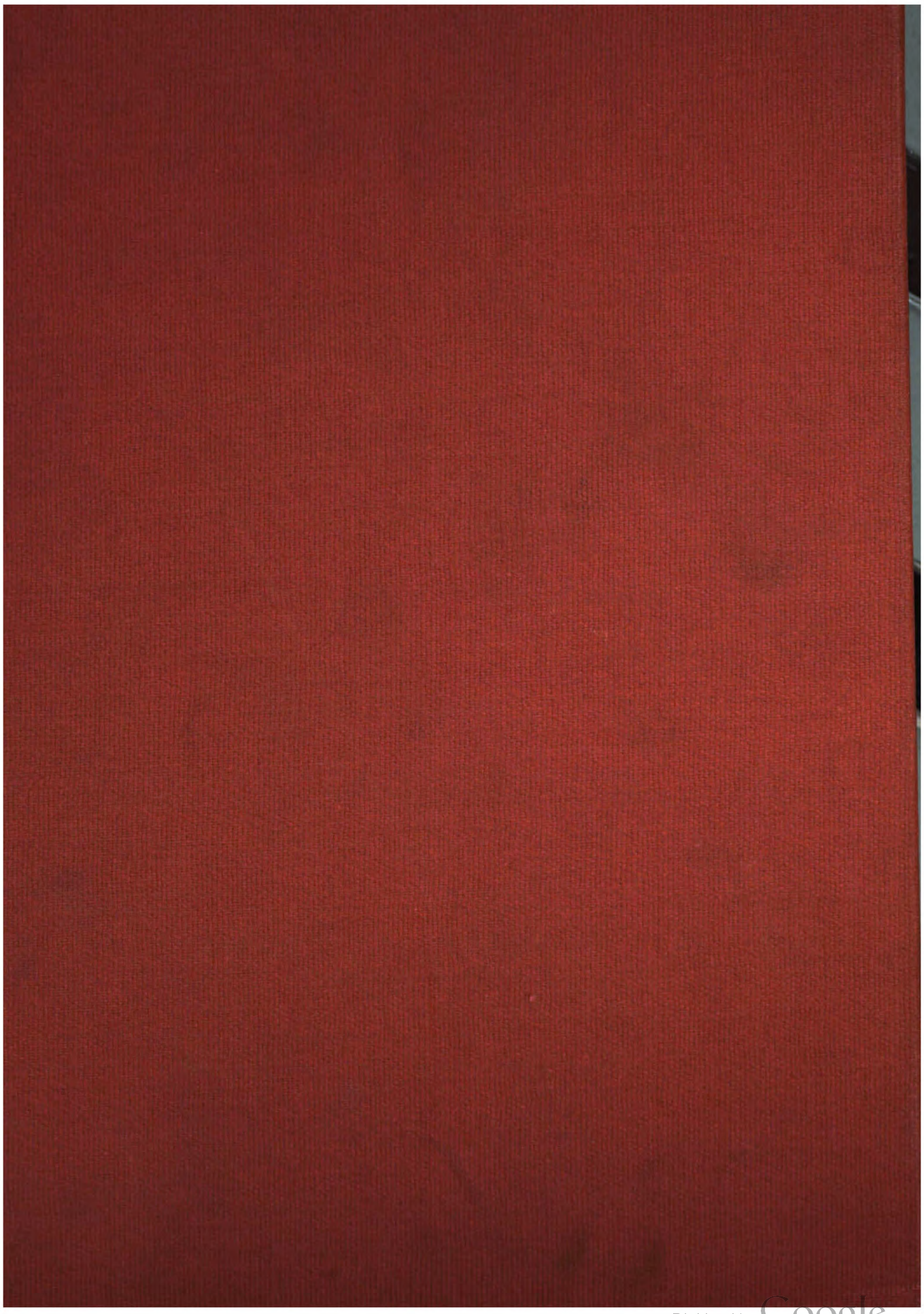
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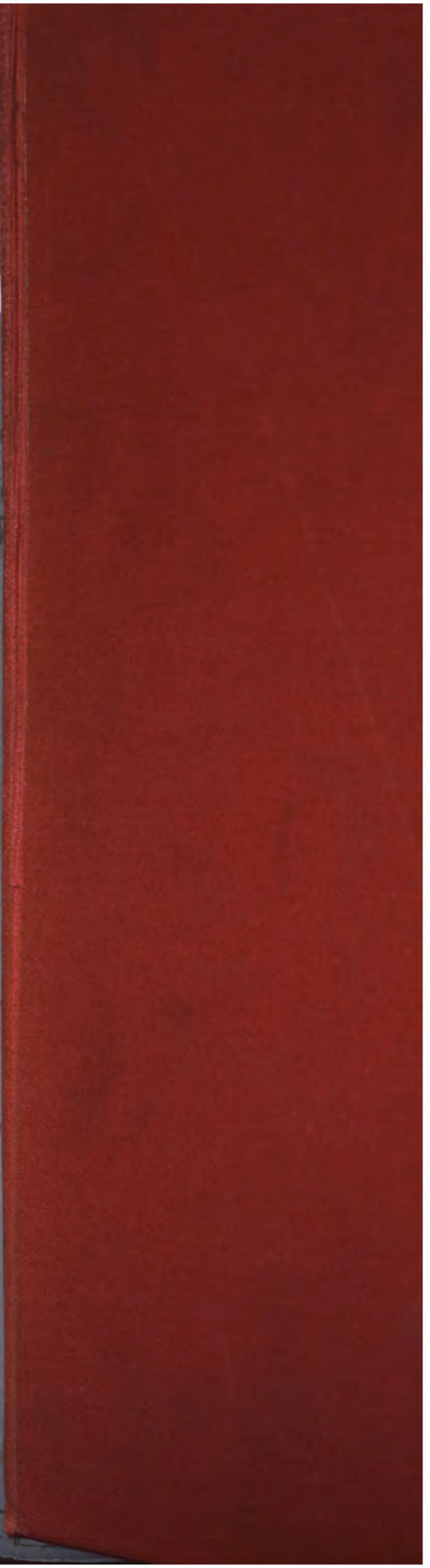
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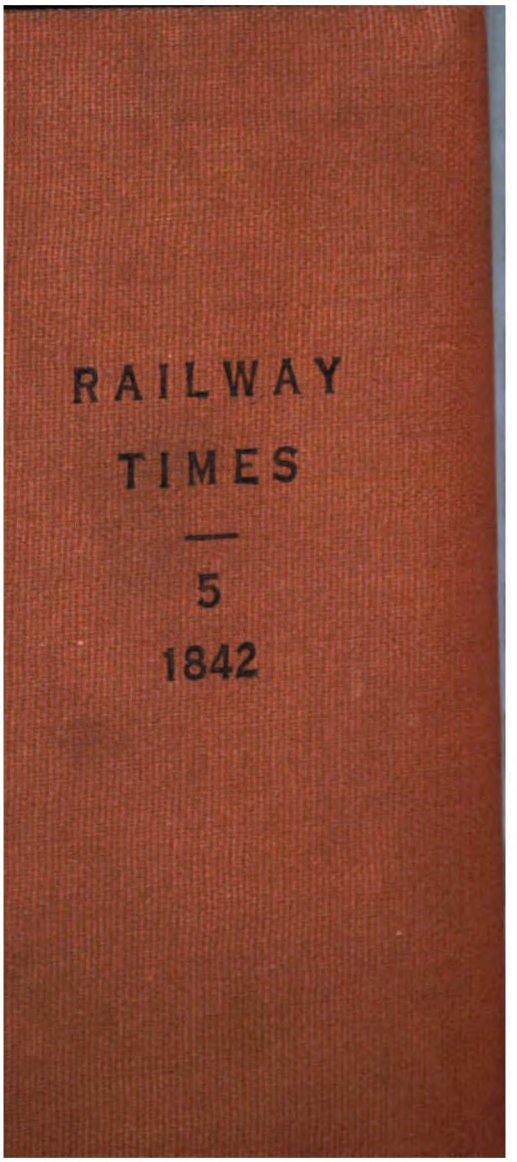
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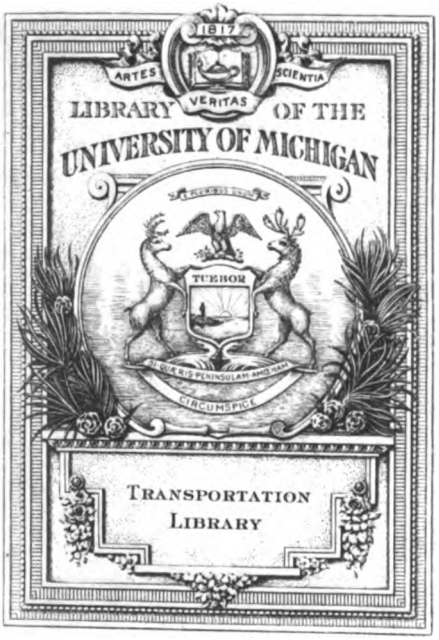
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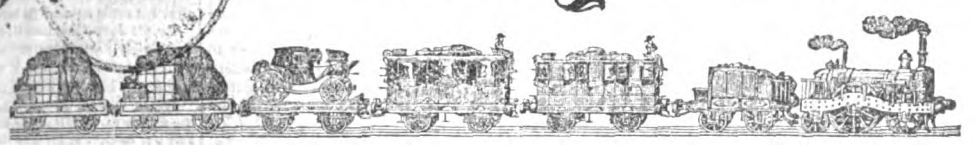
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The Railway Times.



"Lord Bacon saith truly, there are three things which make a nation great and prosperous,—a fertile soil, busy workshops, and easy conveyance for men and commodities from one place to another; to which, let me add knowledge and freedom."—Bishop Hall.

No. 209. Vol. IV.—No. 1.] SATURDAY, JANUARY 1, 1842. [Price 6d.

PROPOSED PLAN for the establishment of a GENERAL OFFICE for the use of TRAVELLERS BY RAILWAY and STEAM NAVIGATION, where the public could readily obtain every species of information that might be useful to or required by Travellers, either on business or pleasure, by any of the various Railway and Steam Navigation Conveyances throughout the United Kingdom, more especially as relates to the hours of departure and arrival, the scale of fares, and the different regulations of each, for conveying Passengers and Goods; to be formed under the auspices and patronage of the several Boards of Direction and Management of the Companies now in existence.

It is proposed that a complete Register be kept of all the Railway Conveyances, systematically arranged for the convenience of immediate reference, setting forth every station at which the trains stop on the respective lines, and the several stations and booking offices from whence passengers and goods may be conveyed.

That the proposed Office be furnished with the printed reports and bills from all the different Companies, for reference and distribution to the public, who should receive gratuitously every information required.

That a like Register be kept of all the Steam Navigation Conveyances, and a similar distribution be made of the bills of the different Companies, and every information respecting them be given in the same manner.

That a communication be opened for correspondence with the respective Secretaries to enable the Manager of the Office to give answer to such inquiries as might arise, and which the printed hand-bills do not furnish, and that the Secretaries should from time to time give the Manager immediate notice of every alteration affecting the conveyance of passengers and goods.

The Manager of the Office would undertake to transmit by post any casual but of specific information, which might be required by persons residing in the country, and who could not conveniently attend personally to obtain it.

That such Office be fixed at some centrical point (being a public thoroughfare at the West End of the Town, holding correspondence with a similar establishment in the City, and to be open to the public every day, Sundays excepted, and that the Office should be furnished with geographical maps and charts of the Railways.

It is proposed that arrangements should also be made with the view to effect an extension of the plan, by collecting information of the various establishments on the Continent of Europe and elsewhere, for conveyance by Railway and Steam Navigation, as it is considered that by centralizing under various objects at one place, a complete Emporium of information for obtaining that general information which Travellers so much require, and this concern founded on such an enlarged and comprehensive scale as to embrace the contemplated benefit and advantage to the various companies interested, as well as for its becoming a medium of the greatest public utility.

NATHANIEL W. SYMONDS.

Chancery Street Chambers, Clement's Lane,
Strand, 12th October, 1841.

*** Any suggestion to improve or add to the usefulness of the above plan will be thankfully received.

ANDREW SMITH'S PATENT WIRE ROPES, for STANDING RIGGING, LIGHTNING CONDUCTORS, STROPPING OF BLOCKS, MINING, RAILWAY, and GENERAL PURPOSES; about half the Weight of Hempen Ropes, and 25 per cent. cheaper. Testimonials to that effect, with Specimens, may be seen, and every information obtained, at the Manufactory, Millwall, Poplar; and also of the following Agents:

[illegible] and Co., 13, Goree Piazzas Liverpool,
[illegible] Railway.....Newcastle-upon-Tyne
[illegible] Sykes and Co.....Wigan.
[illegible].....Truro.
[illegible] Kinsley and Son.....Dublin.
[illegible] Young.....Belfast.
[illegible] Rose and Co.....Glasgow.
[illegible].....Leith.
[illegible] Scales 14, Clement's-lane, High street, Dundee.

A rope has been in use for standing rigging in her Majesty's Navy, and a great number of merchant vessels, for upwards of six years, and is giving the highest satisfaction where also employed in various mines and railways in different parts of the Kingdom.

THE ELECTRIC TELEGRAPH.—COOKE AND WHEATSTONE, PATENTEES.—The attention of Railway Companies, Engineers, and other Parties requiring a certain and instantaneous mode of communicating intelligence between distant points, is invited to Messrs. Cooke and Wheatstone's Electric Telegraph. This invention, besides its superiority for general telegraphic purposes, in point of expedition, secresy, night action, and preliminary warning, is peculiarly adapted to the use of Railways, as a portable Telegraph to be carried with every train, and as a self-acting Telegraph for giving notice of the approach of trains to tunnels, level crossings, stations, and inclined planes, whether worked by stationary or assistant engines. It affords means of working a single line of rails, with perfect safety, in both directions at the same time. It is also well adapted for mines, coal-pits, docks, &c.

Mr. Cooke is willing to superintend the laying down of the Telegraph for parties taking Licenses, or he will undertake the completion of the work in any part of the United Kingdom.

For further Information, and for Drawings and Descriptions of the Apparatus, apply to W. F. Cooke, Esq.; or Robert Wilson, Esq., Solicitor, No. 1, Copthall Buildings, London.

THE ELECTRIC TELEGRAPH ON RAILWAYS.

This Day is Published in Royal Octavo, 3s. 6d. cloth, lettered, with four engravings,

TELEGRAPHIC RAILWAYS; OR, THE SINGLE WAY, recommended by Safety, Economy, and Efficiency, under the safeguard and control of the Electric Telegraph; with particular reference to Railway Communication with Scotland, and to Irish Railways. By WILLIAM FOTHERGILL COOKE, Esq.

Contents: Objects of the Treatise—Distinguishing Characteristics of present Railways—Evidence before Select Committee—Advantages of Telegraphic Communication—Mode of working the Blackwall Railway, by the Electric Telegraph—Description of the Electric Telegraph—Plan for a "Telegraphic" Railway—Course of an Express Train—Ballast Waggons—Permanent Obstruction—Crossing of Two Trains—Description of Signals—Concluding Remarks on Single Way—Mixed Lines—Scottish Junction Line—Irish Railways—Advantages common to Single, Mixed, and Double Lines—Public Confidence—Reduction of Stock—Income from Telegraph—Alertness—Adaptation to Wants of Country—Conclusion.

London: Simpkin, Marshall, and Co.

BERDOE'S VENTILATING WATERPROOF for rendering every description of Woollen Cloth, &c., thoroughly impervious to rain, without confining perspiration, or imparting any objectionable property whatever. After more than three years' extensive and most successful trial, public attention is again invited to this invention, and which is confidently recommended to Travellers, and all who are exposed to the rain. Many of the principal Railway and other public Companies have already adopted it for their servants clothing.

W. B. also invites especial attention to his well-known and much approved

WATERPROOF CODRINGTON FROCK,

a light and gentlemanly garment, adapted for general use at all seasons, and described by those who have tried them as the most convenient and valuable protection from the weather ever invented. Also his

WATERPROOF SHOOTING JACKET,

made from a new, very strong, and much approved material, manufactured for this express purpose.

The above made only by
WALTER BERDOE, TAILOR, &c., 69, CORNHILL.
(Eight Doors from Bishopsgate-street.)

PATENT ROLLING AND COMPRESSING IRON COMPANY, UPPER ORDNANCE WHARF, ROTHERHITHE. — MR. JOSEPH CARTWRIGHT BRETTELL having succeeded Mr. JOHN ATLEE in the Secretaryship of this Company, all letters and orders for bolts, rivets, Railway pins, &c. &c., are in future to be addressed to the said Mr. Brettell at the above Works, or at Mr. W. A. Urquhart's Office, No. 27, Mark-lane.

December 23, 1841.

IMPROVEMENT IN THE RAILWAY SHARE-MARKET.—The attention of the Proprietors of Railway Shares is requested to an important reduction in the expense of working Locomotive Engines, which, if adopted, must have the effect of improving the dividends, and of course the prices of railway property.

The economy above-mentioned is effected by the use of coal (its smoke being consumed agreeably to Act of Parliament) in lieu of the expensive article of coke.

Taking the cost of coal and coke respectively on the Midland Counties' Railway as the data for calculation £100 worth of coal will evaporate as much water, and propel a train as many miles as £235 worth of coke. For the correctness of this statement, application may be made to Jos. Kearsley, Esq., Derby, Chief Engineer, on the above Railway, and no doubt the Directors would afford all requisite information to any Railway Company.

Further particulars, with drawing, &c. &c., may be obtained of the Patentee (of the apparatus) Samuel Hall, No. 18, Kings Arms Yard, London.

SOUTH-EASTERN (LONDON and DOVER) RAILWAY COMPANY—TENDERS FOR LOANS ON MORTGAGE.—The Directors of this Company are prepared, under the powers of their Acts of Parliament, to receive Tenders for the Loan of Money for a term of Three, Five, Seven or Ten Years, at the option of the Lender, and to grant Mortgages of the Rates and Tolls of their undertaking as security for the same, bearing interest at the rate of 5 per cent. per annum, payable half yearly at the Bank of Messrs. Glyn and Co., London. The Tenders are to express the sums and term of years for which the Loan is proposed to be made, and are to be addressed to the Secretary at the Company's office, 10, Coleman-street, London.

By order of the Board of Directors,
J. S. YEATS, Secretary.

GLASGOW, PAISLEY, AND GREENOCK RAILWAY COMPANY.—NOTICE is hereby given, That the Half-yearly General Meeting of Proprietors will be held, pursuant to Act of Parliament, on Wednesday, the 5th day of January, 1842, in the Sheriff-Court Hall, Greenock.

The Chair will be taken at Twelve o'Clock.
ROBERT D. KER, Chairman.

The Transfer Books will be closed on the 3rd January and will remain so until after the meeting.
WYNDHAM HARDING, Secretary.

Railway Office, Greenock, Dec. 23, 1841.

RAILWAYS.—Parties contemplating purchases in Railways at the present low prices may obtain detailed information as to their existing condition and future probable results, upon application at the Offices of THOS. ALLSOP, 34, Cornhill, and 280, Regent-street. T. ALLSOP will also furnish persons seeking permanent investment with data which, by judicious comparison, may avert the loss and even ruin which have frequently attended purchases made upon slight information, or upon the erroneous anticipation both as to cost and charges made at the outset of these undertakings.

The prices of many of the great lines of Railroad are certainly below their real value; price, however, alone is not a sound criterion of value, which must be sought, as regards permanent investment, on far different grounds. The purchases made at present may be referred chiefly to local or personal feeling, and to the general importance or estimation of the particular undertaking, not to its real worth as compared to its price; and to these points, as constituting the best tests of value, T. Allsop has directed particular attention.

TO CARRIERS, COAL PROPRIETORS, AND OTHERS.—To be Sold by Private Contract, a number of very superior FLY BOATS with Iron Knees, in thorough repair, complete with Cloths, Planks, &c., the whole built by Messrs. Kenworthy & Co., of the best materials, expressly for their own use in the London and Manchester Carrying Trade.

Application to be made to Messrs. Kenworthy & Co., Castle Fields, Manchester, where the Boats may be viewed.

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FATAL ACCIDENT ON THE GREAT WESTERN RAILWAY.

A most deplorable accident took place on the Great Western Railway, on the morning of yesterday week. As we were compelled to go to press last week several hours earlier than usual, we could not notice the occurrence in that number. We had heard vague rumours of an accident, but the details appeared so exaggerated, that as there was not time to inquire into their truth, we deemed it better not to allude to the matter at all, earnestly hoping that the rumour would turn out to be, like many other rumours of the same kind circulated daily, wholly unfounded. Unfortunately it has proved otherwise. The following particulars are condensed from the notices in the daily papers. The occurrence is referred to in our leading columns :—

An accident, attended with more deplorable consequences than any we have yet had occasion to record, occurred on Friday morning (week), on the Great Western Railway, and has deprived no less than eight unfortunate beings of life, besides inflicting serious injuries on many others.

It appears that the luggage train, which leaves Paddington at half-past four, a.m., was proceeding downwards at the usual hour, with about 38 passengers, chiefly of the poorer class, who were looking forward to a Christmas holiday in the country, when, on reaching the middle of Sunning Hill cutting, about two miles and a half from Reading, it suddenly came in contact with a mass of earth which had slipped from the slope above, and covered one of the rails to the depth of two or three feet. On meeting with this obstruction the engine was immediately forced off the rail, dragging the tender after it; the next truck, which contained the passengers, was thrown athwart the line, and in an instant was overwhelmed by the trucks behind, which were thrown up into the air by the violence of the collision, and fell with fearful force upon it. The engineer, and the guard, who was in the same truck with the passengers, had just time to perceive the danger, and, springing from the carriages, escaped; but of the rest of the passengers no fewer than eight were killed on the spot, and seventeen others more or less severely wounded. These were conveyed, as soon as possible, to the Reading Hospital, where every attention which the dreadful circumstances of the case required was paid them. Four were sufficiently recovered to be enabled to proceed on their journey the same day.

The corpses of the deceased were conveyed to a neighbouring hut, where they remained during the day.

The spot where the accident took place is, as already stated, situated between Twyford and Reading. Twyford is reckoned, per road, thirty-four miles from Hyde Park Corner, and the station is close to the 30¾ milestone, per railway calculation, while Reading is 33¼ miles, but by road it is reckoned 39 miles, and, therefore, although by the high road it is about 2½ miles from either place, it is by rail only 1¼ mile from the Twyford station, being nearly opposite to the 32nd milestone. The height of the cutting is stated to be about 100 feet, and the extent in breadth of the slip is between 40 and 50 feet. A wooden footbridge crosses the line within a few feet of the spot and about 200 yards from the bridge, continuing the high road over the railway, close to which latter is the straw hovel in which the bodies have been deposited.

Mr. James May, solicitor, of Reading, being the county coroner for the district, no time was lost in summoning a jury to investigate the circumstances connected with the fatal and melancholy accident; but, owing to Friday being market-day at Reading, most of the respectable yeomen were absent from their homes. A jury was, however, summoned from the inhabitants of the parish of Sunning, within which the bodies were lying, who assembled at three o'clock on Friday afternoon, at a public-house on the London road, called "The Shepherd's House," about half a mile on the Reading side of the Sunning cutting, when, twelve of them having been empanelled, and Mr. Millard, a land-surveyor, appointed foreman, they accompanied the Coroner to the hovel to view the bodies, which presented a frightful and heart-sickening spectacle, scarcely any of their features being visible from the earth and blood with which they were covered.

On the return of the Coroner and jury to the inquest room, which was much crowded by persons connected with the railway, &c., amongst whom were Mr. C. Saunders (one of the Secretaries), Mr. Sadgrove (Superintendent of the line at Reading), and Mr. Collard (Superintendent of the Company's Police). Several witnesses were examined, the substance of whose evidence was as follows :—

Mr. E. May, surgeon, of Reading, deposed that on the morning of Friday, the 24th instant, while at his own residence, he was called about eight o'clock to come immediately to the station of the Great Western Railway, and on doing so was informed that an alarming accident had a short time before occurred in the Sunning cutting on that line of railway, where his presence was required. He instantly hurried to the spot, and on reaching it was shown the bodies of two men, who were lying on the north side of the line. He was also shown the bodies of three other men, who were still lying under one of the trucks forming a portion of a train which had been obstructed and stopped in its progress by a slip of earth from the south bank, and subsequently he likewise saw the bodies of three other men who had been removed from beneath one of the carriages. All of them were quite dead, and very much injured. He had since examined the bodies. The witness then described the injuries. These injuries were sufficient to have occasioned death.

Thomas Reynolds, residing in Dudley-street, Paddington, deposed that he was an engine-driver in the service of the Great Western Railway Company. On the morning of that day he started from the Paddington terminus, with the *Hecla* engine and a train, about 20 minutes to five o'clock, and reached Twyford about 20 minutes to seven o'clock. On leaving that station he saw nothing on the line to obstruct the progress of the train until he arrived near the wooden bridge which crossed the railway from Woodley to Sunning, which was the spot where the slip took place, when he found a quantity of loose earth on the line, which had fallen from the embankment, and threw the engine off the line. The engine was at that moment going at the speed of about 16 or 18 miles an hour, which was about the usual speed of luggage trains. When about half a mile from that spot he recollected having seen a police constable show a light, which it was his duty to do.

By the Foreman—Had noticed several little slips about that portion of the line. Did not, however, think them of any consequence, as they were covered with sward. The light was shown by the policeman to show that all was right.

George Hassam deposed that he was a guard in the service of the Great Western Railway Company, and resided at Paddington. On that morning he left Paddington terminus with the goods, or luggage train, drawn by the *Hecla* engine. The train consisted of the engine, tender, two carriages, a truck for the luggage, and sixteen luggage waggons, three of which were completely empty. The passengers' carriages were placed next to the tender. On arriving at the Sunning Hill cutting, which was about ten minutes to seven o'clock, at which time the train was on its proper (south) side of the line, the engine was thrown off the rails by a sudden stoppage, by which means the carriages were thrown on each other, and some of the passengers killed.

By the Jury—Had been in the habit of travelling with luggage trains by night, and had generally seen a watchman about that part to watch the line, but had missed him for the last week. The engine was travelling at the rate of 16 or 18 miles an hour. The engine-driver was perfectly sober. When the accident happened, witness was nearly smothered by the loose earth, and from the quantity of earth which had fallen upon the waggons behind the engine, he had every reason to believe that the slip fell as the train was passing.

Thomas Hardy Bertram deposed that he was assistant engineer to Mr. Brunel on that part of the line between Reading and Paddington, of which portion he had the superintendence. His duty was to watch the general state of the works, and he was therefore daily between Reading and Paddington. He also employed foremen at short distances on the line, whose duty it was to report to him anything that might be out of order, when he invariably gave orders for it to be attended to immediately, and if at any time he was unavoidably absent, he always empowered some person to attend to it. Subsequently to the late heavy rains his attention was called to several parts of that portion of the line, and among others to part of the Sunning Hill cutting, one of which places was by the side of the present slip, which was instantly attended to.

By the Foreman—Had inspected the slip where the accident had happened, and was certain that it was quite new, and had fallen without any previous indications of danger.

Thomas Bottrell deposed that he was one of the foremen employed by the last witness to inspect the railroad between Reading and Twyford. About five o'clock on Thursday afternoon he inspected the cutting when all was quite safe. At the same time he examined the embankments, to see if there was any slip, but could not discover any.

By the Jury—Had been there that day, and the slip was certainly a new one, and not the same that he had noticed before, although it was near to it. The former slip had been repaired and drained.

James Dickson deposed that he was a policeman in the service of the Great Western Railway Company, and was on duty at the Reading station. On Thursday night the last train which left Paddington was the nine o'clock train, which passed down on the south line with perfect safety. The mail train also passed up about five o'clock that (Friday) morning. Had examined the cutting on Tuesday last, but did not discover any slip then.

Thomas Bottrell re-examined—Upon the appearance of a slip at any time he always placed a watchman by night at the spot. Had done so when the former slip took place in the Sunning Hill cutting, and would have done so on Thursday night had he seen the appearance of any slip.

Thomas Carpenter, a hatter, residing at No. 35, Gray-street, Blackfriars-road, and John Nurse, stonemason, of Hannom, near Bristol, were next called in and examined. Their joint testimony was to the effect that they were passengers by the luggage train that morning; that after the train had stopped at Twyford they had not proceeded far towards Reading before they were stopped by a fall of earth. A confusion instantly occurred, and the hinder carriages ran on the foremost ones, and several persons were killed and others wounded.

All the witnesses concurred in saying that it was too dark at the time that they could not see distinctly what occurred.

Some conversation then took place between the jury and

Mr. Millard (the foreman) suggested that the inquiry should be adjourned, as he understood other witnesses could be called to prove that the attention of the Company's servants had been directed to the slip in question three weeks ago.

The inquest was accordingly adjourned until nine o'clock on Monday morning.

On Monday the proceedings were resumed.

Mr. Charles Russell, M. P., the Chairman of the Directors of the Great Western Railway Company; Mr. Saunders, one of the Secretaries; and Mr. Brunel, the Engineer, were in attendance during the inquiry. No professional gentleman appeared on behalf of the friends of the deceased.

Evidence as to the identification of the bodies was then gone into. The sufferers were principally persons, who had been employed at the Houses of Parliament, and were visiting their friends.

Robert Hatton was then called and sworn—I live at Sunning, Berks, and am a labourer. I know the Sunning Hill cutting, and pass across the bridge twice a day. I know the spot where the slip of earth took place on Friday morning last; it was on the south side of the cutting. I observed the appearance of a slip of earth and some draining tiles there a fortnight ago yesterday; it was at the very same spot where the earth fell on Friday last. It was about eight yards from the bottom of the cut up the bank. The appearance of it about a fortnight ago was, that the earth bulged and drove up some draining tiles, which I saw lying there. Three or four tiles were there, and I thought some one had been draining there. They appeared to have been driven up, and did not seem as if they had been placed there. I observed them from the wooden bridge. I cannot tell how far the bridge is from the spot.

Mr. Millard (the foreman of the jury)—The distance is about 270 yards.

The Coroner—We will take it at that distance.

Examination resumed—I did not observe any crack in the bank, but I saw the slip and the earth lying on the gravel at the bottom of the bank, between it and the rails.

By Mr. Millard—Do I understand the witness to say that he reckons the slip to have been eight yards from the top or from the bottom of the bank? I reckon from the bottom of the bank. The earth lay on the gravel, between the bank and the metal.

Mr. Millard—Did it fall down on the road?—the sward between the rail and the bank was covered with the fallen soil and earth.

In answer to questions put by Mr. Brunel, the witness said he had first observed the slips he had spoken

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of about a fortnight ago. He passed by the bridge over the cutting twice every day, but had not seen a man employed in repairing those slips.

Mr. Brunel—Then you do not know whether it had been repaired or not?—No, I cannot say.

Mr. Brunel—Do you happen to know whether the end of a rail lying on the ground at the bottom of the slope had been travelled there?—I know nothing about that.

Mr. Brunel—At what time did you pass?—I passed early in the morning, and again late in the evening; it was dark then! I usually passed, but I went by on my way to church by daylight on Sunday, and I saw the slip then.

Mr. Brunel—The last time I saw the slip of which I have been speaking was yesterday week, and it was in the same state as when I saw it about a fortnight ago.

Thomas Chisholm sworn.—I live at Sunning, and am by trade a bricklayer. I know the Sunning Hill cutting, and a fortnight ago last Thursday I was passing the wooden bridge across the cutting, between nine and ten o'clock, and I looked towards Twyford, when I observed two slips—one on the right bank by the side of the railway, and the other on the left. They were nearly opposite to each other. The earth and rail on the right hand, or south side, where the accident occurred, had fallen between the bank and the six rails. There was more than a cart load, there might be about two waggon loads, and it lay in a sort of stack. It appeared to have slipped from the bank, and the top rested against the bank. When standing on the bridge, I was about, as far as I can judge, 200 yards from the spot. The slip appeared to have taken place ten or twelve feet from the bottom, up the bank.

By the Coroner—Did you observe that anything was afterwards done at this place?—I saw two men at work there that very morning; they seemed to me to be putting up the loose earth back.

The Coroner—Why, that was repairing it. Did they appear to be removing it?—They were removing it.

In answer to questions put by the Coroner, at the desire of Mr. Brunel, the witness said, he saw no tiles near the spot; I did not afterwards observe that the slip had been repaired; I passed the place every day in my way to my work, and it appeared to me to remain in the same position, except that the earth was put back off the rails.

A Juror—Do you mean to say that the slip was made good?—No, it was just the same; the earth was put back off the rails, but the slip was not made good.

Mr. Bethell—Do you not know that the practice of leaving a slip open is adopted as the best mode to detect it?—No, I do not know anything about that.

By the Coroner—How long did you observe the slip you have mentioned continue in the same state?—For six days from a fortnight ago last Thursday.

The Coroner—Is the slip you speak of on the same spot as that which occasioned the accident on Friday morning last?—I think it is, or thereabouts.

Mr. Millard—During the six days you say you went past the cutting to your work, did you observe any of the Company's servants trying in any way to remedy the rail by thumping or trying to prevent the slip?—I saw two men putting back or removing the earth—shovelling it back to the side of the line again.

Mr. R. Gosling was next called.—I reside at Home Farm, in the parish of Sunning. I saw two slips the day before the accident, one on each side of the cutting, precisely in the same spot as where the slip took place on the morning of Friday last. I have seen Sunday many times previously within the last week or ten days. I observed that the turf was cracked, and the earth was bulged out below, about the middle of the slope or bank. I was on the wooden bridge on horseback when I observed this. I have seen no persons at work at these slips, and I did not notice any deficiency in them until Friday. I saw them myself about half-past twelve o'clock the day before the accident. I did not go on to the line to look at them, but saw them from the bridge.

Mr. Millard—Was there, in your opinion, any danger to be apprehended from the slips of which you have been speaking?—If I had thought there had been any danger I would have given notice of the fact.

Mr. Thomas Stokes Salmon, of Sunning, barrister-at-law, was then called. In answer to questions by the Coroner, and—I have observed an appearance of a slip on that part of the bank where the accident took place. The bank appeared to me to bulge. I observed it on several occasions, and I went one day purposely to look at the cutting that I might see it better. I had observed it from the bridge crossing the turnpike road. On going nearer I saw that the bank bulged, and when I heard of the late accident I remarked to the person who told me, that it must have happened at the spot where I had noticed the slip I have described.

John Plant sworn—I am assistant gamekeeper to Mr. R. Palmer, M.P., and saw the slip precisely at the same place last Saturday fortnight; but I cannot say whether anything in the way of repair has been done to it; but it looked in the same state when I saw it two or three days before the accident.

By another Juror—Did you see the luggage train which came down along the line on the morning after the accident?—Yes, I did.

Juror—In what part of the luggage train of Saturday morning were the passenger trucks placed?—They were eighth and ninth from the engine and tender.

Juror—That is not the position in which the passenger trucks were placed on the morning of the accident?—It would have been more fortunate if it had been.

Mr. Gosling, sen., here informed the Coroner that there were other witnesses in attendance, all of whom were ready to give evidence to the same effect.

The Coroner remarked, that it would be useless to take them after the testimony which had been already given.

Walter Bridges sworn—I live at Sunning, and am employed on the line of the Great Western Railway by Mr. Thomas Bottrell, the foreman. I work in the Sunning cutting, and about a fortnight or three weeks ago I noticed a slip of earth near the wooden bridge, at the same spot where the slip took place on Friday morning last. Four men besides myself were employed to repair it. We made a drain by putting some tiles round it; and it was made secure, as we believed, under Bottrell's directions. Men were employed to watch by night during the time it was under repair. I myself was employed four nights, along with another man, in watching through the cutting. It was usual for the Company to put a watch in such cases.

By Mr. Millard—You say you watched four nights—did you watch the night before the accident?—No.

The Coroner—It was not necessary for him to do so, for the witness says, he and the other men made the slip secure, as they believed.

By the Coroner—There are policemen along the line in the day time, but I cannot say at what hour they came on duty.

By Mr. Millard—How long before the accident was it that the witness watched those four nights?—I think it was about a week ago.

Mr. Millard—What was the reason you ceased to watch?—Because we considered the slip to be quite safe.

Mr. Millard—Did your employer and you fall out about the remainder of your wages, and that in consequence you said you would watch no longer?—That is not so.

Mr. Millard—Were there no words between you and your employer?—Not half a word. I never had any words with him about my wages.

The Coroner—If the jury have any other witnesses they particularly wish to examine, I am quite ready to receive their evidence, but I really do not see the necessity for carrying this part of the case further. Is the policeman present who watches that part of the line?

Mr. Saunders—There is no watch by night. The policeman commences duty at six o'clock in the morning, and leaves at seven o'clock at night.

The Coroner—Is that man in attendance?—He is not.

The Coroner—We shall want him; let him be sent for.

The Foreman requested to be informed what was the depth of the cutting where the accident occurred, the breadth of the way at the bottom, and the width between each embankment at the top.

Mr. Saunders intimated that Mr. Brunel, the chief Engineer of the Company, who was in attendance, would be the best authority to supply that evidence.

Joseph Collard sworn and examined—I live at Paddington, and I am Superintendant of the Police of the line from that station to Hay-lane, four miles below Swindon. I employ policemen to watch the line the whole day, and for the night at the different stations, switches, crossings, and gates. Two policemen are employed between Reading and Twyford—Bearfoot and Gregory; Gregory would take charge of that part of the railway where the accident occurred, his duty extending between the station at Reading to Mustard lane bridge. That included the spot where the slip took place. He would go on duty at seven o'clock, I believe, but cannot say correctly. My sub-inspector regulates these matters. I should say, however, he would go on duty at seven o'clock. His duty lasted, with an interval for dinner, till ten at night. Bearfoot leaves Twyford towards Reading, at six o'clock, a.m., and comes to Mustard-lane bridge, within a quarter of a mile of the slip.

The Coroner—At what time ought the Reading policeman to be on the spot where the slip took place?—I should say he would not be at the slip till near nine o'clock. He comes on duty at seven o'clock. He is employed till about eight at the station, and it must be near nine before he could get to the slip.

Mr. Saunders—Are you not aware that watchmen cognizant of the place are employed by Mr. Bertram to walk through the Sunning cutting every morning before the train passes?—It is so.

The Coroner—We had better have that from Mr. Bertram himself.

T. H. Bertram, Assistant-Engineer, re-examined—I employ a man named Higgs, a ganger, to walk over and inspect the line the first thing after daylight. He goes through the Sunning cutting about a mile and a half, including the spot where the slip took place. He comes on the ground early—at half-past six. He has, in almost every instance, walked over this portion of the line previously to the passing of the luggage train, which usually arrives at Reading a few minutes past seven, p.m. On Friday morning the luggage train was earlier than usual.

George Higgs, examined by Mr. Saunders—I am employed by Mr. Bottrill, foreman of this part of the line under Mr. Bertram, to inspect the Sunning cutting, and repair the slips. My district extends from Mustard-lane Bridge towards Reading, about a mile and a half. The slip occurred within my inspection. I am on the line all day. I go over it always twice—sometimes four or five times a day, walking along the line, and returning by the top of the embankment. I inspected this part of the line the last time on Thursday, about half-past five, p.m. I well know the spot where the slip took place. There appeared then nothing at all amiss or unsafe. I had gone over the spot, up and down, six times on Thursday last. There had been a trifling slip of earth between a fortnight and three weeks ago, very near, but not exactly adjoining the spot where the accident occurred on Friday last. The bank, however, had been properly drained and repaired, and everything put to rights. After the repairs of the former slip, I left several tiles lying on the top of the bank. They lay there for three or four days after the work had been finished. When I passed over the line on Thursday last, at half-past five, it was too dark for me to see the state of the bank. I had previously been there at four o'clock, when I went down the line and returned on the embankment. Occasionally, when required, watchmen are placed on the line, who remain during the whole night. During the wet weather, about a fortnight or three weeks ago, a policeman was so employed for several nights on this spot.

By Mr. Saunders—Do you not pass through the cutting the first thing every morning, before the six o'clock train comes down?—I do.

By the Coroner—Where were you on Friday morning last?—I am generally on the spot where the slip took place about half-past six a.m., before the six o'clock train from Paddington passes. That train generally arrives before the luggage train. On Friday morning I was coming on the line, but had not reached it when the luggage train came down. The six o'clock down train was behind the luggage train. The luggage train, which is very irregular, was earlier than usual. I have known it so late as eight or half-past eight before it arrived. I was on the spot before the six o'clock train passed.

Mr. Saunders—The fact is, although the luggage train is advertised for half-past four a.m. from Paddington, it is near five before it can leave that station, and the six o'clock down train generally gets ahead of it at Slough.

The Coroner—The luggage train, it appears, was earlier than usual, and Higgs somewhat later.

George Higgs—I was not behind my proper time—seven o'clock. My directions from Mr. Bottrill are to be on the line before the six o'clock train comes down.

By the Coroner—If you had seen anything on the line which required you to stop the train, had you any signal by which to communicate with it?—No, sir.

The Coroner—What would your duty have been in such a case if the slip, for instance, had been observed as close as I you?—I must have run back, and got as the only means could, and held up my hat. As it was dark I could have given was by shouting.

Mr. Saunders—Is not the signal for stopping the

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train to hold up both hands?—Yes; I have stopped the trains in that manner.

The Foreman—Yes; but not when it was dark?—I could see the engine coming, but the engineer could not have seen me till he came close up.

Mr. Brunel, the chief Engineer of the Company, sworn, deposed as follows:—With respect to the system of watching along the line, my different assistants have instructions to appoint night watchmen wherever there is any appearance of danger. In cases of slips in the cuttings, when they are superficial, it is found better to drain them well, remove loose earth, and leave the slip open to dry. The slips are then narrowly watched, and if no further movement takes place within a short time, experience has shown that draining is sufficient. In this particular case of the Sunning cutting, I saw a small slip about three weeks ago. I inquired of Mr. Bertram what had been done. I found it had been drained, and, as I observed it was only a superficial slip, I did not consider there was any danger to be apprehended. I have passed many times since, and have not observed any change. On Friday morning I arrived at the spot a few hours after the accident, when I examined the slip, which had then taken place. It was a totally distinct slip. I pointed out to Mr. Bertram the drain which had been cut round the former slip, and which was quite apart from the new one. The disturbed ground of the new slip touched the old slip; but the slips themselves commenced in different parts of the slope, and in different strata. The width of the cutting at the bottom was 40 feet; its depth 57 feet; and the width at the top 268 feet. The width of the spoil-bank on the south was 100 feet; on the north 67 feet. The spoil-bank at the slip commenced at about 15 or 20 feet from the boundary of the Company's land. I saw after the accident that there was room to walk between the spoil-bank and the edge of the slope, so that the spoil-bank had not moved. I think the spoil-bank had no influence on the slip. The spoil-bank was not 20 feet high at 30 feet distance from the top of the slope. The spoil would not stop at two to one. As there have been discussions here and in the public papers relative to the position of the passenger tenders, perhaps I may be allowed to mention that the reason for putting the passengers trucks next to the engine arises from the danger to which a luggage train is considered most liable—namely, its being overtaken by another train, in consequence of its being slower, and unavoidably less punctual than passenger trains. The danger arising from the breaking of axles is greater in the luggage trains from the great weight. In either case the front of the train is the best position for passenger trucks. The passenger truck was put in the middle of the train on Friday evening by my order, merely as a concession to an opinion, which I knew had been frequently expressed. On the evening in question I discussed the matter with the Superintendent and Mr. Saunders at Paddington. I thought it would have been better not to send down any luggage train that night; but there were so many applications for places, being Christmas-eve, that we thought it better to place the passenger truck in the middle, lest it should be considered a mere act of obstinacy if we adhered to the former practice. In my opinion to put passenger trucks behind would be extremely dangerous. Our feelings and interests are, of course, involved in providing the best place possible for passengers, and, upon the whole, my decided opinion is, that near the engine is preferable to behind the goods' trucks. Many accidents might arise to passengers, if placed in the rear of the luggage trains, of being run into; the lamp behind having gone out and trucks perhaps got uncoupled, and left behind.

Mr. Saunders informed the jury that the general opinion of scientific and practical men, and even of the Inspector-General, was that the best place for passengers in luggage trains was next the engine. Some trains went at the speed of 40 miles an hour, while others proceeded only at the rate of 18 or 20; and it was impossible where there were so many cuttings and curves to prevent a quick train from sometimes running into a slow one, notwithstanding every precaution. Accidents have been avoided in consequence of placing the passengers in front. The Company have no motive in this arrangement but the convenience and safety of the public. The luggage train should leave at half-past four, a. m.; but it seldom gets away before five, and [illegible] enough to allow the fast down six o'clock train to pass. Every precaution that could be thought of to ensure punctuality and safety had been adopted by the Directors; and if the control remained in his hands, he should undoubtedly adhere to the present plan of placing passengers' trucks in luggage trains.

[illegible] the whole of the evidence which had been adduced on both days, and called upon the jury to dismiss from their minds all they had heard on the subject elsewhere, and calmly and dispassionately attend only to the evidence which had been submitted to them. They would take the whole facts into their serious consideration, giving such weight to the statements of Mr. Saunders and Mr. Brunel as their importance deserved. He now left the case in their hands. They must consider their verdict.

The jury retired at three o'clock.

At a few minutes before five the Coroner, who had left the apartment where the inquest was held, returned and announced that the jury had agreed to their verdict, which was "Accidental Death in all the cases, and a deodand of 1,000*l.* on the engine, tender, and carriages."

Mr. C. Russell, M. P. inquired whether the jury had stated any and what grounds for their verdict.

The CORONER said they had assigned two reasons; but he was not bound to state them, and he would rather not.

The following, we have the best reason to know, were the reasons assigned by the jury for the above verdict:—

"1. The jury are of opinion that great blame is attached to the Company in placing the passenger trucks so near the engine.

"2. That great neglect had occurred in not employing a sufficient watch when it was most necessarily required."

READING, Tuesday.—On inquiry to-day at the Royal Berkshire Hospital, the reporter ascertained from Mr. Bulley, the surgeon in attendance, that the whole of the inmates whom the recent melancholy and fatal accident had consigned to this establishment, were proceeding towards recovery as favourably as their medical attendants could have hoped for. The patient Richard Woolley, whose case was for a long time considered perfectly hopeless, in consequence of the extent and severity of the injuries he had received, is much better, and though symptoms of erysipelas had presented themselves last night, they had been successfully combatted, and the danger apprehended in consequence, considerably, if not entirely, removed. The bodies of the eight unfortunate individuals whose lives were lost on the occasion were interred this morning in Sunning churchyard.

READING, Wednesday Evening.—The unfortunate sufferer, Woolley, died a little after three o'clock this afternoon. The 1,000*l.* deodand goes, by a grant made in the reign of James I., to the lord of the manor, Mr. Palmer, the member for the county. From the well-known benevolence of that gentleman there can be but one conviction as to the mode in which the money will be applied.—*Standard.*

ACCIDENTS ON RAILWAYS, *NOT* "RAILWAY ACCIDENTS."

FATAL EXPLOSION ON THE BRISTOL AND GLOUCESTER RAILWAY.

(From the *Times*,)

Bristol, Dec. 29th, 1841.

YESTERDAY a fatal explosion took place on the Bristol and Gloucester Railway, which is unfinished, at shaft No. 5, near the entrance of a tunnel, running within two fields of the town of Wickwar, about 15 miles from Bristol, and by which, we regret to say, three unfortunate men lost their lives on the spot, and five more were so seriously injured as to be obliged to be conveyed to the Bristol Infirmary. According to the best information I have been enabled to collect, it appears that on Saturday last a quantity of gunpowder (upwards of half a cwt.) which had been slightly damaged by damp, was placed in the blacksmith's shop of the works, close to the entrance of the tunnel, for security. The blacksmith having been ordered to sharpen some of the workmen's tools on the Monday, proceeded to do so, unaware of the presence of the powder in his shop, and while engaged in his work at the anvil a spark from the anvil, it is supposed, must have ignited the powder, which suddenly exploded, spreading destruction all around, blowing away the blacksmith's shop, the mill-ring, and a portion of the tunnel, together with the blacksmith, and seven other men, who were unfortunately at work near the spot, three of whom, viz. James Bennett, Matthew Stephens, and a man, name unknown, were killed instantly, the head of Stephens being blown entirely off his body, while the man whose name I have not been able to ascertain was blown to a distance of upwards of 70 yards, where he was seen by the distracted multitude who had assembled on hearing the explosion, in a burning state, his clothes being ignited and having burst into a flame.

The five other men who were near the spot were all seriously burnt, and conveyed to the Bristol Infirmary.

The shock of the explosion was distinctly felt in all the surrounding villages, and was considered by many persons to be the shock of an earthquake, and occasioned the greatest alarm. Some idea of its violence may be conceived, when I state that it was distinctly felt at a distance of seven miles and a half, and that it threw down an outhouse, which was loosely built, at a distance of five miles from the place.

On Thursday afternoon an inquest was held at the Ram's Head public-house, before John Hayes, Esq., Coroner, touching the death of Peter Taylor, the particulars of whose death have already been given. The jury returned a verdict of "Accidental Death," with a nominal deodand on the engine. *They also unanimously recommended that the railway Company should erect a foot bridge across the railway, and requested the Coroner on their behalf to make known their wishes in that respect to the Directors of the Company.*

RAILWAY ACCIDENT IN FRANCE.—The *Journal de l'Eure* of the 24th ult. states, that in consequence of a bank of earth having given way at Tourville, where the engineers of the Paris and Rouen Railway were constructing a tunnel, five labourers were cut off from all communication with the exterior. In order to extricate them, it was found necessary to dig through a bank of hard gravel to the depth of 30 feet. In less than 14 hours this operation was completed, and, thanks to the coolness and intrepidity displayed by Mr. Jones, the English engineer, the five men were saved.

ACCIDENT ON THE NORTH MIDLAND RAILWAY.—On Wednesday last a serious accident, which has resulted in fatal consequences, befel the down train which left Chesterfield for the north a little before two P. M. When within a couple of miles of Leeds, one of the wheels of the engine suddenly broke, the rail was cut in two, and the engine was twice overturned on a slight elevation at the side of the line. The engine-driver (whose name was Hinde) was so dreadfully injured that he has since died. By keeping on the tender the stoker escaped without injury, except a few slight cuts. The carriage next to the tender was overthrown by the shock, but most providentially none of the passengers were injured. The unfortunate engine-driver (who was formerly employed on the Sheffield and Rotherham line) has left a wife and two children, who reside at Owlerton, near Sheffield. The bereaved woman was only six weeks ago delivered of her children, who are twins.—*Derbyshire Courier.*

ACCIDENT ON THE DUBLIN AND KINGSTON RAILWAY.—The train which started from Dublin to Kingstown at half-past four o'clock on Sunday, was delayed upwards of half an hour, in consequence of the engine having strained her axle. Considerable alarm was felt at the Kingstown station-house, by those who expected to start by the five o'clock train for Dublin; but on the announcement that no harm was done, all alarm subsided.—*Dublin Evening Packet.*

NORTH MIDLAND RAILWAY.—Those of our readers who have travelled northward by the railway will be aware that wines and spirits have been for some time sold at the Masbro' station-house, which was not licensed for that purpose, along with the confections usually sold at those places. We understand this traffic has been permissively carried on. A few days ago, however, information having been given to the excise, the whole stock of wines and spirits was seized by one of the officers of excise stationed in the neighbouring district.—*Derby Mercury.*

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RAILWAY COMMUNICATION WITH SCOTLAND.

[From the *Glasgow Herald*.]

In the Glasgow Town Council, on the 23rd ult., the Lord Provost in the Chair.

Mr. LUMSDEN said that in rising to submit to the consideration of the Council, the motion of which he gave notice at a late meeting, he was confident that it would receive their support, when they looked to the strong expression of public feeling given in favour of the object by the citizens of Glasgow, and to which they, as the representatives of the public, ought to yield a willing submission. They were never called upon to grant the public money to any object more legitimate than this. When they considered the increasing population and manufactures of the city, and saw a prospect of connecting Glasgow with the large manufacturing district of Lancashire and the West Riding of Yorkshire, and when they looked to the facilities which the shipping interest of Glasgow had for commercial intercourse with the continent of America, the rising republics of South America, and the British transatlantic colonies, it was a matter of great importance that they should secure such a mode of communication with England as was now proposed. And when they saw the concurrent opinion and the strong ebullition of the citizens of Glasgow of every class in favour of the proposed line, with the exception of a few individuals who support the interests of other railways, he thought the Corporation was called upon to support this great trunk line. They were told that the citizens of Edinburgh were averse to this line; now be had heard the sentiments of many of the citizens of Edinburgh on this subject, and was aware that although they were at one time opposed to having the line carried by the proposed route, a large proportion of them were now strongly in favour of that measure, and would consider it a gross act of injustice to Edinburgh to have the railway carried round by a circuitous route, to suit the Edinburgh and Glasgow Railway. At the meeting of the County of Lanark the other day, a strong feeling was expressed in favour of the western line. A letter was indeed read from Lord Corehouse, complaining that the railway would come through his property; but the meeting took up the question in the most fair and candid way, without the least reference to private interests, and without inquiring whose interests might be affected by it, were guided in their deliberations only by the consideration of this being the best line of communication betwixt Scotland and England. That meeting came forward promptly with a contribution of 200*l.* to defray the expense of the survey, and it was expected that another 100*l.* would still be forthcoming. His motion originally contemplated giving 250*l.* from the Corporation; but he was willing that this sum should be reduced, and therefore he hoped the Council would unanimously agree to his motion, when he proposed to limit it to 200*l.* They had received from the Chamber of Commerce 100*l.* The whole sum required of them is 500*l.*; but there would be no great harm if the contributions from Glasgow exceeded that amount, and the Merchants and Trades' Houses should enable them to do the thing at once and efficiently. He was quite confident that the money would be placed in good hands, and disbursed in the most satisfactory manner. Mr. Lumsden added, that without going into the question at large, he would content himself with simply moving that the Council grant the sum of 200*l.* towards the survey of the western line.

The DEAN of GUILD seconded the motion. He would have willingly supported the original sum of 250*l.*, but seeing the sum subscribed by the county and other bodies, he was willing that the contribution of the Council should be limited as now proposed, hoping that if the additional 50*l.* was required it would be granted. It would not be denied by any person acquainted with the communication betwixt England and Glasgow, that such a railroad was very much required, and it would be very strange if they were not to support the proposed line, instead of that which would add 140 miles to the distance betwixt Glasgow and Liverpool by going round the east coast. Whatever the people of Edinburgh wished, it was certainly incumbent upon the citizens of Glasgow to do everything they could to secure a direct line.

Bailie LEADBETTER said he felt somewhat the delicacy of his position in rising to express his sentiments on this subject, since they were likely to be at variance with those extensively held out of doors, and perhaps also by the majority of the Council. But the subject being one which had engaged much of his attention during the last two years, he felt it his duty publicly to state his sentiments on the proposition which had been made to the Council. He was aware that he stood in the equivocal position of having imputed to him that he was influenced by private interests, and it was certainly true that he was connected with two lines which had been spoken of in connexion with the route to England; but without denying that he might be influenced without being aware of it, still the attention which he had given the subject, and the knowledge he possessed of it, entitled him to come before the meeting and communicate the result of his experience. He would begin by referring to those measures which were taken in Glasgow two years ago in reference to a railway line to England. They had then a public meeting, at which especial care was taken that it should not be fettered by any reference to private interest, but their resolutions bore that they should endeavour to define the best line between Glasgow and Carlisle; and he had then the honour to propose the first resolution, with the view to the ultimate formation of this great trunk railway. [Bailie L. read the resolutions which were passed and published at the time.] In consequence of these proceedings, and the measnres which ensued the subject was taken up by Parliament, and certain resolutions were passed with the view to ascertaining the best line between England and Scotland. There were five lines then in agitation, each supported by their promoters; and with the view to decide which was the best, the inquiry was committed to Government engineers, and Sir Frederick Smith and Professor Barlow were appointed to this duty. It was important to observe, that the instructions of Sir Frederick Smith were to report on the merits of the Cumberland Railways, as regards their connexion with the western parts of Scotland and the north of Ireland, and also on the comparitive facilities afforded to the communication by railway between the manufacturing districts of Lancashire and Edinburgh and Glasgow, and the north of Ireland. Sir Frederick Smith gave it as his opinion that there was not a sufficient amount of traffic to support two lines from Scotland to England; and, assuming that there would be only one line, he gave the preference to the line from Carlisle by Lockerby, Beatock, Lanark, and Hamilton to Glasgow, with a branch from Thankerton or Symington to Edinburgh. It was evident, therefore, that Sir Frederick Smith had not before him the question as to which was the best line from Carlisle, but he had proceeded on the supposition that only one line would be formed from Scotland to the south. It was stated that his opinion was, that the Nithsdale was the best line to Glasgow, and decidedly preferable to that by Clydesdale, but the branch to Edinburgh being included induced him to give his preference to the latter line. Now although this proposed line by Clydesdale took in Edinburgh, the people of that city were opposed to it; or at least there had been no attempt to get up a public meeting in its favour. But they had already moved in furtherance of the Eastern route, and had raised 100,000*l.* to extend the line to Dunbar. It occurred to him, therefore, that the Corporation and citizens of Glasgow had already done all that public spirit required of them. They had subscribed 900*l.* to the survey formerly made, and which gave them all the information that was required, and he did not see that they were again called on to put their hands in their pockets for the purpose. He had yet to learn that there were any private subscriptions in futherance of this Clydesdale line, and he suspected there would not soon be any, for it was his impression that that line would never be made. Glasgow, he repeated, had already done its part; it had furnished the requisite information; and if this line was to be seriously taken up as the railway between England and Scotland, the Company which was formed to carry it into execution should provide the funds for their Parliamentary survey. So far as he had seen, no person was coming forward to aid the undertaking, with the exception of the landed proprietors along the line. He was glad to notice this change in public opinion, for they must be aware that the landowners had hitherto been the great opponents of railway undertakings, and it was not till now that they had had any distinct avowal from them in their favour. But he would ask if any great trunk railway had even been taken up and carried into execution by the landed proprietors? The fact was that these had been universally formed by tbe commercial and manufacturing interests and unless these interests took it up, the Clydesdale line never would be formed; and so far as he had heard public opinion expressed on the subject, it was not likely that they could offer much inducement to commercial men to embark their capital in it. This was the opinion of Sir Frederick Smith himself, for although approving of the line he says, "It is hardly to be expected that such a line would command much support, as an investment, from the general speculator. Unless the principal landed proprietors along the line should feel disposed to give the undertaking their hearty support, rather with a view to the increased value it would give to their property, than to a large remunerating dividend, there seems considerable doubt whether it will ever be constructed." Mr. Locke had estimated the cost at 16,313*l.* per mile. But it must be understood that this estimate merely included the expense of the construction of the line, and left out all the heavy charges which were necessary for station-houses, locomotives, &c. Taking 130 miles, therefore, as the distance between Carlisle and Glasgow, (for he had no doubt the line would be carried through between Carlisle and Lancaster,) the capital required amounted to 3,250,000*l.* Now, almost every line depended greatly upon its internal traffic; but he would ask any gentleman to look to the Clydesdale line, and say where was the traffic to come from? The Government Commissioner himself was aware of this, and had pointed it out. Bailie L. then called the members of Council to fix their eye upon Rugby as a central point, from which on one side a line diverged to Birmingham, Liverpool, Lancaster, and would, it was believed, eventually be carried to Carlisle. On the other, it went by Derby and York to Darlington, from whence it would soon be completed to Newcastle; and from this town it would be carried, under most favourable circumstances, along the east coast to Edinburgh. But to come back to Carlisle, a western line to Glasgow could be carried by way of Nithsdale, including the rich district around Dumfries, and from thence to Cumnock—(where there was a rich and ample mineral field, waiting to be disembowelled from the earth for the benefit of man)—from Cumnock to the populous district of Kilmarnock, and from thence the line to Glasgow was completed by the Ayr Railway, already in existence. Thus by means of the Edinburgh and Glasgow Railway, forming almost a circle, and as regards Scotland, running through her rich mineral and agricultural districts, instead of the most sterile parts of the country. Now, taking an enlarged view of this subject, he conceived that these two lines were decidedly those which it was most desirable to promote, both for the interest of Glasgow, and of Scotland generally. He was aware that it might be objected that one line of railway only could be formed and supported. (Hear, hear.) But he would carry the meeting back to 1830, when the Liverpool and Manchester Railway was opened, and had any individual ventured then to state that in ten years thereafter, from 1200 to 1300 miles of railway would have been constructed, and permeating every portion of England, he would have been held to be a castle-in-the-air-builder, unworthy of the slightest credit. Now it was not only in the bounds

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of probability, but even likely, that these two lines will have made considerable progress in the course of a much shorter period of time. The line from Carlisle to Dumfries would likely be an independent one. That on the east coast would be pushed forward to Berwick; and as a line was now being formed from Edinburgh to Dunbar, it left only twenty-eight miles to be overtaken. And it was only under circumstances like these, when private individuals had done all that they could, that Government would be expected to come in, and aid in filling up the gaps. But the scheme of carrying through 202 miles of railway, through such a difficult and thinly peopled country, as would be the case with the western or Clydesdale line, even though patronised by the Grand Junction Railway Company, was so impracticable in its character, that it was not to be expected it would ever be executed. To the Nithsdale line, however, there could be no such objection; and on this subject he would read the opinion of Mr. Locke, to the following effect:—"The Ayrshire Railway being already constructed, the existence of such towns as Kilmarnock, Dumfries, and Annan, and of extensive beds of minerals on the Nithsdale line, are facts which are entitled to much weight; they are valuable not only because they would contribute to the success of the railway, but because they lead to the conclusion, that by affording to a large population the frequent means of intercourse, and to the owners of the soil facilities for working these mines, such an impetus would be given as would tend to multiply the couveniences of the people, and increase the riches of the entire district." It was true that Mr. Locke had given an equally favourable opinion in favour of the Beattock line; but he (Baillie L.) would take the liberty of also calling their attention to what had been said by Mr. Miller on the subject. He had expressed his opinion that two south lines would ultimately be required for the accommodation of the rapidly increasing population of Scotland. That engineer gave a decided preference to the Cumnock or Nithsdale line, and his reasons for doing so were summed up as follows:—"First, the line to be made is shorter (including the Ayrshire line already formed); second, the summit to be overcome is lower; third, the gradients are superior; fourth, the capital required less; fifth, the expense of formation less; sixth, the population accommodated greater; seventh, the districts traversed wealthier." It was true that the total length from Glasgow to Carlisle was more lengthy, but the superiority of the gradients of the Nithsdale, as compared with the Clydesdale line, would be held more than to counterbalance this. On this subject Mr. Miller had said—"The line by Beattock is above twenty-four miles shorter than the line by Cumnock; in this respect, therefore, the Beattock line is decidedly preferable, and were there no other elements for consideration, the question would be easily settled. On the other hand, the summit to be surmounted on the Cumnock line is 597 feet (which is the natural summit of the country), while the summit on the Beattock line is 965 feet (which is obtained by cutting upwards of 40 feet below the natural summit) making a difference in favour of the Cumnock line of 368 feet; and if the natural summits of the country are looked to, upwards of 400 feet. Looking again to the table of gradients it would be observed that on the Beattock line the ruling gradient is 1 in 113, and it is in length nearly 7 miles. On the Cumnock line the ruling gradient is 1 to 130, and it is in length 5¾ miles." On the whole, continued Bailie L., the Clydesdale or Beattock line would be one of the most extraordinary, in point of engineering difficulties, that had been projected. After a few further observations, he concluded by moving the following as an amendment:—

"Having formerly subscribed 100*l.* to a fund raised by the public bodies and citizens of Glasgow, for the purpose of ascertaining the best line of railway communication between Glasgow and Carlisle, and the Reports of Engineers thereby obtained having supplied the Government surveyors with the data on which they have recommended the Beattock line as the best line of communication between England and Edinburgh and Glasgow, it is inexpedient to make a further contribution, as it ought to be left to those who may undertake the formation of the line to make the Parliamentary survey. If a contribution is to be made, it ought to be to those citizens of Glasgow, who have contracted a debt in the prosecution of this object, which they are unable to discharge."

Mr. WRIGHT seconded the amendment. He was not interested in any of the lines, and therefore left all considerations of personal interest out of the question; but on public grounds he was opposed to their throwing away the public money, seeing that a survey of the proposed line had already been made, and they were not in a position to throw away 200*l.* of the public funds in carrying out that survey.

The LORD PROVOST remarked that Mr. Lumsden might perhaps modify his motion.

Mr. LUMSDEN remarked that it would be "disgraceful," as had been said on another subject at last meeting—it would be disgraceful for the city of Glasgow to refuse 200*l.* to this enterprise, and he would not retract his motion, although it should be thrown overboard. If they refused the grant, they would lose all dignity and esteem in the eyes of the country.

Mr. BELL said he had originally conceived that 100*l.* would have been enough to subscribe to the survey, but having thought more fully on the subject, he would support the proposition of Mr. Lumsden. The statement of Mr. Leadbetter had strengthened rather than weakened his faith in the Clydesdale line; though he (Mr. L.) had recommended the Nithsdale line, they found the county of Dumfries merging all private feelings and supporting the Clydesdale Railway. In this they had acted with impartiality and liberality. On a recent occasion, the Council had voted on the motion of Bailie Leadbetter, 500*l.* to the British Association, said to be for the "Promotion of Science," and surely they would not refuse the small sum of 200*l.* for this great national undertaking.

Mr. WINGATE recommended Bailie Leadbetter to withdraw his amendment. The feeling in favour of the survey of the Clydesdale line was unanimous out of doors.

Mr. CROSS supported the motion of Mr. Lumsden; and observed that they would see from Mr. Howard's speech that the minimum of the sum wanted from Scotland was 1,000*l.* Mr. Leadbetter had, no doubt, made a very able speech in favour of the Edinburgh and the Ayrshire lines; but it so happened that about two years ago he had made an equally able speech in support of a great western line. He would take the trouble of giving a few passages from the speech in question;—He had said, "it appeared to be of the greatest consequence that our communication with Lancashire should be as direct as possible. If it were completed, we should be able to communicate with Lancashire in ten hours; if not, and the east line were executed, our neighbours would obtain the advantage of a rapid communication with the important towns in England, and the communication with them would be *via* Edinburgh." He had further said, "it was of the greatest importance that the survey should be conducted on broad grounds, although he was inclined to think that the line through Nithsdale would be the best for the public." In the resolution proposed by Mr. Leadbetter, there was a clause to the effect, that a committee be named for the purpose of employing eminent engineers, one from England and one from Scotland, to ascertain from these materials, and such other inquiries as may be necessary, the best line for the public, and to obtain plans, &c., for depositation. Now what he (Mr. C.) most admired in Mr. Leadbetter's speech, was the earnest manner in which he had advocated a great western line, upon those broad grounds which were now wanted by the promoters of the present proposed survey. He (Mr. L.) continued to hold his opinion in favour of the Nithsdale line; but the question was this—would the public take Mr. Leadbetter's opinion in favour of the Nithsdale line, or the opinion of the Government Commissioners in favour of the direct line by Beattock?

Mr. BURNS opposed the motion. There never could be a greater misapplication of the town's funds.

Mr. H. DUNLOP supported the motion, and alluded with satisfaction to the manner in which the landholders were coming forward to support the undertaking.

After a few words from the LORD PROVOST,

Mr. LEADBETTER said Mr. Cross had cleverly alluded to a speech delivered by him more than two years ago, but he maintained there was no inconsistency in it with the opinions he held now; for it must be remembered that the question submitted to Sir F. Smith was not regarding the best line to Glasgow, but the best line to Scotland; and it was well known that had the question solely referred to the best route from England to Glasgow, the reply of Sir Frederick Smith would have been of a different kind. Colonel Graham himself had admitted two days ago, at Lanark, that, without the branch to Edinburgh, the Clydesdale line would not be entitled to public support. He (Mr. L.) still, as he did formerly, supported the Nithsdale line, on the broad ground that it was the best, and permitted them to open a communication with the north of Ireland.

Mr. BANKIER—If I understand the matter correctly, there were a number of different lines before the public at the time, and Sir Frederick Smith was required to report on the best of these between England and Scotland, which he has done.

After the subject had been prolonged somewhat further, Bailie Leadbetter, seeing the sense of the Council averse to his amendment, withdrew it, and Mr. Lumsden's motion was thereupon carried unanimously.

RAILWAY COMMUNICATION WITH SCOTLAND.

MONDAY afternoon, pursuant to an intimation by the Provost, at the suggestion of the Town Council, a meeting of the inhabitants of Greenock was held in the Town Hall, for the purpose of taking into consideration the subject of railway communication with England. The Town Clerk having read the requisition calling the meeting,

On the motion of JAMES TASKER, Esq., seconded by WILLIAM MACFIE, Esq., of Langhouse, the Provost was unanimously called to the chair.

On the motion of ROBERT DOW KER, Esq., seconded by WM. MACFIE, Esq., of Langhouse, it was unanimously resolved—

"That a railway communication between England and Scotland, and more particularly to connect London and Liverpool, and Manchester with the cities of Edinburgh and Glasgow, is a measure which cannot fail to be attended with vast benefit to both countries and the empire at large; and that from the report of Sir Frederick Smith and Professor Barlow, the Royal Commissioners appointed (in compliance with an address of the House of Commons to the Crown) to investigate into, and report to Government upon, the various projected lines, it appears that after a most careful, anxious, and impartial investigation, embracing the lengths, gradients, and costs, and the local and general advantages of each route, they have expressed a strong and decided opinion in favour of the line recommended by Mr. Locke, which is to run from Carlisle by Lockerby and Beatock, through Clydesdale to Symington, and from thence by diverging lines to Edinburgh and Glasgow. That this meeting view with satisfaction that the proposed line, so recommended and accredited, is such as combines public advantage, more than any of the other projected lines, with the interests of this town and the west of Scotland, and resolve that it is the duty, and will be for the advantage of the inhabitants to support an undertaking which will be attended with such great national public and local advantages."

JAMES TASKER, Esq., moved the next resolution, naming a Committee to collect money, to aid in defraying the expense of the survey.

Dr. TURNER seconded the motion, which was carried unanimously.

The PROVOST remarked, that the Committee would have an easy duty to perform, as the share which it was expected Greenock would contribute, was only 50*l.*, which, he was sure, would be got without difficulty.

ROGER AYTON, Esq. moved thanks to the Provost for his conduct in the chair, which having been carried by acclamation, the meeting broke up.—*Glasgow Constitutional*, Dec. 29.

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MANCHESTER AND LEEDS RAILWAY COMPANY—SPECIAL MEETING.

YESTERDAY a special meeting of the shareholders in this railway was held at the Company's offices, Hunt's Bank, "for the purpose of taking into consideration a proposal that the said Company shall unite with several other Railway Companies, for the purpose of promoting the formation of a line, from Darlington to Newcastle; which line, when formed, will complete the railway communication between London and Newcastle, and also between Manchester and Newcastle; also to consider the propriety of proceeding with the extension of the Manchester and Leeds line to Hunt's Bank." There was rather a numerous attendance, about 50 or 60 shareholders being present. Amongst them we observed the Hon. Captain Best, R. N., Thomas Houldsworth, Esq., M. P., John Feilden, Esq., M. P., William Marshall, Esq., of Preston, James Heald, Esq., of Parswood, Joseph Pease, Esq., of Darlington, James Wood, Esq., William Entwistle, Esq., and nearly all the large shareholders, representing about seven-eighths of the entire stock of the Company. The chair was filled by Henry Houldsworth, Esq., the Chairman of the Board of Directors.

Mr. JELLICORSE, the Secretary, having read the advertisement,

The CHAIRMAN said, of the two questions they had to consider, that of the Hunt's Bank extension was so much the most important that it would be better to discuss it first. The Directors regretted that, since the last meeting of the proprietors of that Company, there had not appeared to be any change in the feelings of the Liverpool and Manchester Company, with regard to proceeding with their part of this project; and it could not be denied, from the short time which had now to elapse before the power of purchasing land expired, that they had every reason to conclude that the Liverpool and Manchester Company had determined not to proceed with the junction. Hence, this Company were placed in a situation of great difficulty; the whole question had been forced on the consideration of the Board, and must now be submitted to the proprietors, as the time allowed them for the purchase of land expired in July next. The views of the Board were unchanged with regard to the advantage of forming the junction, and all the experience they had gained by the working of the line, only tended to confirm their opinion of the great advantage that would result therefrom. This project originated in the year 1838; in July of that year, the first conference between the Liverpool Board and this Company took place. On the 23rd of that month, a letter was received from the Secretary of that Company, stating that the Directors were confirmed in their first impression of forming the junction, and were ready to enter into the necessary preliminary arrangements. On the 31st of the same month, they reported to their proprietors that a proposition had been made for a junction, and that it would receive their best attention. In September, they entered into negociations with the Bolton Railway Company, over part of whose line the junction line was to pass. On the 22nd October, the Secretary of the Manchester and Leeds Company sent them plans of the junction, and an estimate of the traffic, accompanied, however, with a request that they would consider the traffic estimate as the best opinion that could be offered at that particular time. In November, it was necessary to give notice of an application to Parliament, which the Liverpool Company did; the negociation with the Bolton Company was going on in the meantime, and there appeared to have been considerable difficulty in coming to an arrangement with them. The first proposition was, that the junction should be made by the three Companies: by the Leeds Company from their present station to Hunt's Bank; the Bolton Company should continue the line over the river to their station; and that the Liverpool Company should do the remainder. This was objected to, and the negociation was carried on on the principle of the Liverpool Company making the whole of the junction line from Hunt's Bank, and paying a toll to the Bolton Company; and the negociation with the Bolton Company was not settled when the parties went to Parliament. Both the Liverpool and Leeds Companies applied about the same time for Parliamentary powers. Mr. Gill, then the representative of the Leeds Company in London, was anxious that the Companies should enter into an engagement to complete the junction in two years; but the Liverpool Company declined to enter into such arrangement. This was the first intimation they gave of any thing like indecision on the subject of the junction; it was in March, 1839. About that time a request was sent to the Leeds Company for their estimates of the traffic. Mr. Stanway had been employed several months in making them out; but they were sent to the Liverpool Company on the 23rd March. On the 25th the Secretary of that Company addressed a letter to Mr. Gill, asking for explanations of certain items; and the same letter stated that one or two largely interested proprietors in the Liverpool Company had had a conference with the Directors, and had intimated their desire to have more definite and conclusive information with regard to the remuneration likely to be derived from the junction, and had stated that they would not oppose the Directors in bringing a proposition before the proprietors if they would agree to submit the whole question to them again at a future day. On the 9th April this Company received a letter from Mr. Loch, the representative of the Bridgewater interest in the Liverpool and Manchester Company, containing a copy of a letter he had addressed to the Chairman of that Company, calling attention to a junction of railways round the southern part of this town, and representing that he believed such connection could be made at a less cost, and would be more beneficial to the public. That communication came a very few days after the communication of Mr. Boothby, wherein he said that two or three largely interested proprietors were not convinced of the benefit of the connections. The letter was remitted to Mr. Gill in London; but the Liverpool Company proceeded in obtaining their Act for the northern junction, which they obtained in June of that year. In the mean time no more was heard of the southern junction, and they very naturally concluded that it had died a natural death, as it appeared to persons locally acquainted with Manchester, quite out of the question that such a line would ever be made, as, whatever benefits it might possess for other Companies, it was certainly not calculated to promote the interest of the Liverpool Company. In June, 1839, the half-yearly meeting of the Liverpool Company was held, when the Directors pledged themselves to bring the matter before the shareholders at a future period, before proceeding with the junction. No more was done till October, when the Liverpool Company pointed out some discrepancies in the traffic estimates, stating that they had derived information from other sources which showed that the amount of traffic was immeasurably less than was contained in the estimate of the Leeds Company. They could only refer to the principles, which were the same as had guided Mr. Stanway in making the estimate for this line and others. His estimate of the traffic passing along the Leeds and Liverpool canal was 89,000 tons per annum; and that 210,000 tons per annum passed through Manchester on the Rochdale canal. The mode in which he obtained these facts was to station, for a week, men at different points upon the canal, to take the tonnage of the vessels that passed, and to obtain from the captain or the men information as to the destination of the cargo. But to ascertain the traffic to Manchester was a matter of very great difficulty, because of the water communications through Manchester, there was a delivery at the lower end of the town, a delivery at the upper end of the town at Piccadilly, and goods passing through the town: He, however, took the traffic at the Castle Field lock, at the lower end of the town; at the Minshull-street lock, in the centre; and at the Islington lock, out of the town towards Yorkshire; and from the result obtained he considered that 210,000 tons were passing annually through Manchester from Liverpool towards Yorkshire. The estimate brought forward by the Liverpool and Manchester Company was, that instead of 89,000 tons there were only 17,000 tons passing along the Leeds and Liverpool Canal, and that 45,000 was the total tonnage between Liverpool and places east of Manchester. Every endeavour was made to discover the cause of this discrepancy, and deputations from the two Companies met for the purpose of conferring on the subject; but after a lengthened sitting, it was found impossible to convince the Liverpool Directors that there was any error in their estimates, and the Leeds Directors could see no good ground for supposing that there was any error in theirs; and that discrepancy remained to the present time. In January, 1840, the Liverpool Company drew up a minute referring to this subject, which might be considered as their manifesto, stating the grounds why they demurred to proceed with the junction line, which were principally the discrepancy in the estimates, and the projected southern junction. The conclusion from this necessarily was that the Liverpool Company not only were not desirous to move forward, but were anxious to find arguments for delay, and for postponing the formation of the junction indefinitely. This Company had always viewed it in that light, and though not much attention had been paid to the suggestions of a second junction, it did in some degree occupy the attention of the Engineers and Directors of that Company, and they had come to the conclusion that it would be more expensive than the Northern Junction, and that the Manchester and Birmingham Company would have no interest to induce them to join in making such a junction. If the Liverpool Company demurred to spend 250,000*l.*, the estimated expense of the Hunt's Bank junction, to secure the traffic of the Leeds Company, which there was no doubt, from the district their line traversed, must be three or four times the extent of that which they would derive from the Birmingham Company—it never could be the interest of the Birmingham Company to spend an equal sum, for the interest they would have in the junction. And they had come to the conclusion that it was not a line that would ever be made, unless the Liverpool Company would undertake to make the greater part of it, which there was no reason to expect. Plans, however, had been deposited previous to this, in order to go to Parliament, for this line. Two or three months after the publication of the document referred to, a deputation from the Liverpool Company waited on the Leeds Board, suggesting that they should get an Act to make their extension to that station of the Birmingham Railway; but this scheme appeared so impracticable that they were told it would be impossible for the Leeds Company to make such extension, unless the Liverpool Company were prepared, not only to bear a considerable part of the expense, but also to bear harmless the Leeds Company in the expense already incurred in the Hunt's Bank extension. And his impression was that the deputation of the Liverpool Company left them with the impression that the junction line they proposed could never be effected. Since then, however, a communication had been made from parties professionally employed in the Duke of Bridgewater's interest, to the effect that it was exceedingly desirable that the southern junction should be persevered in, and these parties were exceedingly anxious to have it carried out. Knowing that the Duke of Bridgewater's interest was so important at the Liverpool and Manchester Board, they were bound most carefully to consider this subject; and by showing the impracticability and improbability of its being carried out, they should much simplify the course of the Liverpool Company as well as their own. The length of the southern junction would be 5,000 yards of new work, while that of the Hunt's Bank junction was but 4035. It would be, in fact, two miles and eight-tenths wholly upon arches. It would cross the river Irwell, Water-street, Deansgate, Oxford-road, Garratt-road, London-road, Ancoats-street, and Oldham-road; seven of the principal streets in the town. It would cross the river Medlock four times, and at one point the river itself would have to be diverted; and as that river was thickly studded with works of all kinds, it might

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easily be supposed that a line skirting that river would cut through a great deal of valuable prpperty. It would cross the canal five times between the Birmingham station and the Liverpool line, and he could not say exactly what number of times between the Birmingham station and their own. Then there were difficulties about the station which would have to be in Ducie-street: the existence of the canal, of coal yards, and of several large factories on the other side rendered it impossible to obtain adequate station room there. So far as his recollection went the Liverpool Engineers estimated the cost at 700,000*l.*, while the northern junction would be but 400,500*l.*; of this 700,000*l.* the amount entailed on the Leeds Company would cause to them a difference of 50,000*l.* in engineering; and, including the value of the land, the cost would be nearly doubled. The Hunt's Bank extension line passed over ground that was scarcely half built on, while the other would take in a great number of most important buildings. The further they looked into this question, the more did they see the impossibility of carrying out such a line; and the Liverpool Board could not entertain any expectation of its being completed in any reasonable period. The only other objection of any consequence was as to the traffic. It might be exceedingly difficult, by any statement of figures, to make it clear that the junction would be a remunerative one, but looking at the general circumstances of the case, nothing could be more clearly demonstrated. Mr. Stanway had taken the traffic estimate on the same principle as he prepared their estimate for their line. Their parliamentary estimate was 113,000*l.* per annum; and during the last six months they had received at the rate of 96,000*l.* per annum. And it was notorious, however much they might be deceived by estimates of expense, traffic estimates were in general exceedingly correct, time being allowed for the development of the traffic. On that ground they had a right to presume that Mr. Stanway's estimate would be borne out. But there was another way of putting the matter. The inhabitants of Manchester and the district around amounted to 8 or 900,000. The Liverpool Company had a traffic of 4,000 tons per week, and the water communications of probably 10,000 tons; making a traffic between Liverpool and this district of 14,000 tons weekly. Continuous to this line, in Yorkshire, was a population exceeding a million; these must consume as much as the same number of people in Lancashire, and must draw their supplies either from Liverpool or London. Now the estimate of the Liverpool Company would go to show that not one-tenth of the amount of produce and other articles which necessarily came from Liverpool to supply this part of Lancashire, did come to supply the million of people in Yorkshire. This led to the conclusion that there must be some error in the estimate on which the Liverpool Company relied. Now, were the inhabitants of Yorkshire supplied from Liverpool or London? If from Liverpool, the amount must be vastly greater than their estimate showed; if from London, it proved the importance of the Liverpool Company, increasing the facility of communication between their town and that largely consuming district. (Hear, hear.) Another consideration was, that traffic was limited in a most extraordinary degree by any interruption of the continuity of railways. Their traffic was now nearly double its amount when the line was but partially open. What was the communication between Yorkshire and Liverpool, but a partially opened railway? There was a blank here at Manchester; and what inconvenience could be greater than tumbling out of the carriages of one railway into an omnibus, and having to drive through the streets of a crowded town, at ten or twelve miles an hour, for the purpose of catching the other train? That inconvenience was increasing daily, as the number of their passengers increased. Then the expense of carting goods through the town, and re-loading them, and the delay which this caused, must materially diminish the amount of goods thus conveyed. Taking these two subjects into consideration, they believed a very large increase of traffic would take place if a junction line were formed; and it should be remembered that a very small increase would remunerate them for the outlay. An increase of 100 tons a day would secure to the Liverpool Company an interest of more than 5 per cent. on their outlay; and Captain Laws was prepared to state that more than double the necessary amount of remuneration would accrue to them, if they would form this junction. Looking at the question as one simply between the northern junction and no junction at all, and looking at it as a question of cost on the part of the Liverpool and Manchester Company, he had no hesitation in saying, that if that Company would put the question on that ground, the Directors of the Leeds Company would submit to their proprietors, at a special meeting, a proposition for guaranteeing the Liverpool Company, in the event of their completing the junction from any loss that might arise, and forgiving this guarantee on condition of receiving but one-half the advantage that would accrue from the junction. (Applause.) And we know enough of the sentiments of some large proprietors in this Company to say that they would cheerfully support the Directors in such a proposition. (Applause.) It had always been the wish of the Directors of the Liverpool Company to secure this junction: but in order to ensure its advantages it would be necessary that the most cordial and thorough understanding should exist between the two Companies, and that the mode of working the traffic should be most harmonious, and on that ground he had wished to avoid, in giving this historical detail anything which might seem to reflect on the Liverpool Company. They now came to the great question, what course this Company ought to adopt under these circumstances? Though it might be a question whether, if they were starting *de novo*, the advantage of the water communications would be such as to justify the expenditure they must incur in extending their line to Hunt's Bank; but in the position in which the Company stood, it was a fair question to consider whether it might not be to the interest of the Company, and might not ultimately bring about the communication they wished to establish, if the proprietary should acquiesce in the Directors proceeding with the junction. He did not present that as a resolution at which the Board had arrived without great difficulty, or as one of a very satisfactory nature, but he believed it to be the most satisfactory conclusion which they could come to under the circumstances. The communication by water had certainly increased very much of late; and there was the advantage of goods being carried by night, by which the time consumed might be said to be almost neutralised. Looking at the capability of the river for extension and improvement, and looking at the effect which it would have on the navigation if this Company decided on making the proposed extension, he thought the arguments decidedly preponderated in favour of such a course. The Board had anxiously considered the subject, and had come to that decision. They wished, however, to throw the question upon the proprietors, believing that they would deal with it in the way they thought best. They should be glad to give any further information in their power; but he thought there would be no advantage in further delaying the matter.

Mr. Marshall, of Preston, submitted a motion, authorising the Directors to proceed with the formation of the extension line.

The motion was seconded by Mr. Jas. Heald.

In answer to questions from Mr. Pease, of Darlington,

The Chairman said, that Mr. Gooch's estimate of the cost of completing the line, in the most perfect manner, as originally contemplated, was 124,000*l.* for his part of the works. Upwards of 30,000*l.* had been already expended in land, and it was estimated that nearly 40,000*l.* more would be required, the total being about 200,000*l.* By a more recent and economical estimate, the total cost might be brought within 160,000*l.* or 170,000*l.*, on the supposition that the buildings they were then in were made suitable for a station. Of this sum, 30,000*l.* had already been paid for land, so that the difference in expense, between remaining as they were and completing the extension, would only be 120,000*l.* or 130,000*l.*

Mr. J. Fielden wished to pledge the Directors to adopt the lowest estimate, but the feeling of the meeting was against their being fettered; and the motion was put and unanimously carried.

After a lucid statement from the Chairman, of the circumstances under which the Company were asked to join in a guarantee to the shareholders of the Northern Union Railway, from Darlington to Newcastle,

Mr. James Heald moved that the Company should join in the guarantee to the extent of 2,000*l.* a year, on certain conditions recommended by the Directors, the principal being that the cost of the railway should not exceed 500,000*l.*, that 6 per cent. should be guaranteed to the shareholders for 10 years, and that the overplus of the receipts should be divided amongst the Companies furnishing the guarantee.

Mr. Humphries seconded the motion.

Mr. J. Feilden strenuously opposed the proposition, contending that it was an infraction of liberty for the Company to bind the whole of their members in a guarantee; and declaring his intention to give it all the opposition in his power when the Northern Union Company came before Parliament for an Act to sanction such guarantee.

After a protracted discussion, the motion was put and carried with only two dissentients.

At the close of the business, W. Entwisle, Esq. read a statement showing that the net revenue of the Company, from the 1st of July to the end of the present year, would amount to 116,000*l.* The expenses of the six months, including the half-year's salaries, would be 40,000*l.*; the interest to loan-holders, minus the interest on the banking account, would be 31,000*l.*; making a total of 71,000*l.* of out-goings, and leaving a balance of 45,000*l.* net proceeds. Dividends of 3 per cent. on the old and the half shares, and of 10 per cent. for three months on the quarter shares, would require 40,000*l.*, leaving a surplus of 5,000*l.* out of the half-year's proceeds, as a depreciation fund, without touching any of the previous earnings. (Applause.)

Thanks were then voted to the Chairman, and the proceedings terminated after occupying three hours and a half.—*Manchester Courier*, Dec. 24.

MANCHESTER AND LEEDS RAILWAY.

To the Editor of the Railway Times.

Sir,—At the late meeting of the proprietors of the Manchester and Leeds Railway Mr. Entwisle stated that after paying 6 per cent. per annum, or 3*l.*, the half-year upon the old and the half shares, and 10 per cent. upon the last-created shares, there would remain with the Directors a surplus of 5000*l.* out of the half-year's dividends as a depreciation, *without touching any of the previous earnings.*

I am anxious to know whether the considerable balance arising from the weekly revenue of those months after the payment of interest upon bonds, &c. is added to this depreciation fund, or appropriated to any other purpose, or is now lying in the hands of the banker. There is no doubt that the Direction of this great railway has been conducted with consummate ability and an integrity of principle which has been the main stay of the undertaking under its unparalleled difficulties; but it must also be allowed that cases of the deepest private distress have arisen from the depreciation of the Leeds shares from 30 premium to 20 discount. Many who hoped long against hope, and are now rewarded for their confidence in the ultimate fortunes of the railway, made great sacrifices of other property to retain their original investment, and that some have a wreck only in this undertaking having been compelled to sell at the time of its adversity; so that the prospect of a quarterly dividend, and the appropriation of the *available earnings*, whether of this or a former half-year, must prove a source of satisfaction to the *present shareholders*, who have borne the anxiety of the last twelve months.

The Oldham branch was not mentioned, which I much regret, but it has been relet at an advance,

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and will probably be opened in April. The injury to the railway from this delay is comparatively of no moment, but the silence of the Directors upon the subject gives rise to the most exaggerated and unfounded statements of the loss and inconvenience. Next week I shall address a few lines to you, Sir, upon the Manchester and Liverpool Junction, which you view in so just a light; but I should strongly deprecate any misunderstanding between the Companies.

I am, Sir,
A HOLDER OF MANY SHARES.

December 29, 1841.

MANCHESTER AND LEEDS RAILWAY.

To the Editor of the Railway Times.

SIR,—As the columns of your widely circulated journal are open to free discussion on the merits and demerits of all railways, for the information of *purchasers*, as well as *sellers*, of railway stock, I therefore beg to transmit the following statement of the traffic on the Manchester and Leeds line, for six months ending 31st instant, and to add that I am no shareholder in this or any other railway connected with Manchester, but am influenced solely by an earnest desire to see gambling and ruinous speculation checked, and to put the unwary on their guard, and those who cannot afford to be ruined.

I am, Sir, your most obedient servant,
JOSEPH WALKER.

Manchester, 29th December, 1841.

Traffic from 30th June to 31st December, 1841, as calculated at the late meeting of the Company, to be		£115,000
Off which working expenses, being within estimate	£45,000	
Six months maintenance of way and depreciation of stock	10,000	
Six months interest on borrowed money, 1,560,000*l.*	39,000	
Three months interest at 10 per cent. on 39,000*l.*, being 2*l.* deposit on 19,500 quarter shares	975	
		94,975
Will leave		£20,025

To pay six months dividend on 13,000 shares, 70*l.* paid; 13,000 shares, 30*l.* paid; being on 1,300,000*l.* about 1½ per cent.

FOUR-WHEELED AND SIX-WHEELED ENGINES.

To the Editor of the Railway Times.

SIR,—The argument of Mr. Hood, that on a given curve, the leading wheels of a six-wheeled engine will form a greater angle with the rails, than those of a four-wheeled engine, and consequently will have a greater tendency to overrun the rails, must be admitted as unanswerable,—to the extent of the difference in the extreme length or distance of the axles apart,—*i. e.* if the distance between the axles of the six-wheel be ten feet, and those of the four-wheel six feet, the tendency to overrun will be greatest in the six-wheel—but, supposing the axles of the six-wheel to be limited to eight feet six inches, and those of the four-wheel to be extended to ten feet, then the four-wheel engine would have the greatest tendency to overrun the rails. And such a lengthening of the four-wheel would not necessarily take any weight off the driving-wheels because they might retain their present position, and the front wheels be extended, beyond their present position. And by this process the "pitching" tendency would be very materially reduced, for the frame would form a less angle with the rails horizontally, during the play of the springs. The lateral friction of the wheel flanges would of course be increased in proportion with the length, and in proportion with the lateral friction would be the tendency to go off the rail at a tangent; but, inasmuch as the lifting tendency would be reduced, and the "pitching" motion corrected, the decrease of risk by the one process would far outbalance the increase of risk by the other. Nor would the lengthening of the four-wheeled engine involve great increase of gross weight, because the weight of the front wheels would increase in value, as a means of keeping down the front of the engine, in proportion to the length of the leverage of the frame, measuring from the driving axle; and it must not be forgotten that it is the force of gravity alone which steadies the four-wheel engine vertically—while the six-wheel may be steadied vertically by leverage alone. Thus the whole weight of the body of a six-wheeled engine might be put on the driving wheels alone, just as a heavily loaded scale beam may, when balanced, be perfectly and firmly steadied by the lightest possible prop under each scale. But to steady a steelyard firmly, requires a preponderance of gravity, and this is the analogous case to the four-wheeled engine. Shortening the six-wheeled engine between the axles, must of course deteriorate its steadiness, and give it a tendency to "pitch," *i. e.* the vertical angle of the frame with the rails will increase in proportion as the base is diminished.

But there is yet another distiguishing point between the four and six wheeled engines. If the driving wheels of the six-wheel occupy an exact central distance between the leading and training wheels, which must evidently be the true geometrical position—the axle of those wheels, on a segmental curve, forming a portion of a true circle, must always be at a right angle with the rails, while the wheels are parallel to the circumference of the circle. Consequently, if play be given to the leading and training axles, equivalent to the radius of the curve, and the cones of the wheels find their true proportional diameters, the power of the engine will be duly applied to produce a true rolling motion of the driving wheels. In no case of curvilinear progress with a four-wheeled engine, can a true rolling movement of the driving wheels be produced, because the axle of the driving wheels can in no case be at right angles to the circumference, or parallel to the radius of the curve; and, play on the axles would involve too much unsteadiness to be safe, if a short engine, and be insufficiently availing, if a long engine.

In criticising the statement of Mr. Roberts, that the "vertical oscillations of a four-wheeled engine are occasionally increased by the strokes of the pistons beating in the same time," Mr. Hood's objection is mathematically true to his own assumption of the oscillation being vertical, and the motion of the pistons being horizontal; but that gentleman has everlooked the complex, and reasoned only upon the simple. There is yet another element to be considered in the propertics of motion—capacity for *deflection*. The practical examples of this are numerous.

Any one riding on an engine down an incline with the steam cut off, and the tender alternately advancing to, and receding from, the engine, with violent horizontal shocks on the coupling pins, will, if he stands on his heels, become painfully conscious how horizontal shocks may be deflected in a vertical direction.

A cannon shot striking the surface of the sea in a direction nearly horizontal, will immediately be projected upward at a considerable angle. This property of motion is taken advantage of for the purpose of striking objects behind defences, under the name of *ricochet* firing. When the flange of a railway carriage strikes the rail obliquely, during horizontal progress, one result will be a vertical dip of the carriage immediately above the axles, if the spring yields readily. If the spring be rigid, a jolt will take place.

In case of a collision between two trains, if there be sufficient longitudinal elasticity, the momentum will be absorbed, and the motion will not be deflected. If the longitudinal elasticity be insufficient, the horizontal motion will be converted into vertical motion, in the form of the hinder carriages turning over upon the roofs of those before them.

At the very outset, the horizontal motion of the pistons of a locomotive is converted to a continous circular movement, and that by a most rapid reciprocating action. There is a moment when the piston is exerting its full power, and another moment when it has no power whatever. This violent change cannot take place without deflection.

The vertical motion in the descent of water when it impinges on a hard body, is instantly converted into a very violent horizontal movement. These instances might be greatly multiplied if it were needed.

The various causes tending, or which may tend, to produce oscillation in an engine on a railway may be thus summed up:—

1. The irregular movement generated between the varying diameters of the wheels and the irregularities of the rails. This irregularity will increase, in proportion as the distance between the axles decreases—and be greater with a four-wheel than a six-wheel. The extra friction of the six-wheel will induce steadiness at the expense of engine power, averaging, if I may so phrase it, the inequalities, and counteracting the vertical dipping.

2. The violent changes from the state of motion to the state of rest, in the pistons; which may correct the oscillation produced by the irregularity of the wheels, or increase it, just as they may happen to be out of time or in time.

3. The oscillation of the water in the boiler, which may be either longitudinal, horizontal, or vertical. And the higher the boiler is placed above the rails, the more violent will be the oscillation. Reasoning upon this principle a high boilered four-wheeled engine ought to be more subject to "prime" than one of lower boiler, on six wheels.

If the irregularities of the wheels, the strokes of the pistons, and the oscillations of the water in the boiler, could all be timed to counteract each other, the engine would not rock, but if it should happen that they were all in time, the engine would probably be thrown off the rails.

At a former period, I stated the general principles which ought to govern the construction of locomotive engines. At a future time I will endeavour to show to what extent peculiar circumstances interfere with their full developement.

I am, Sir, yours obediently,
WILLIAM B. ADAMS.

Dec. 22, 1841.

FOUR AND SIX-WHEELED ENGINES.

To the Editor of the Railway Times.

SIR,—I have perused with interest the various letters which have appeared in your valuable journal on the subject of four and six-wheeled engines, and should have left its discussion to parties more competent from experience to decide upon their relative merits were it not that some of your apparently practical correspondents have lately shown a disposition to avoid the main question by playing upon words and misconstruing sentences in a manner frequently unworthy of their talents, and in all cases tending rather to injure than to benefit the cause which they espouse.

Amongst these I regret to rank as the first the gentleman who subscribes himself Charles Hood, and in pointing out the special pleading to which he has resorted, I need only instance his letter of 13th December. To begin with his reply to Mr. Roberts, he interprets a phrase used by that gentleman in a manner in which, if he be a mechanic, he well knows that it cannot be intended, and having refuted an absurd proposition of his own setting up, he boldly asserts that he has disproved the whole of a well-grounded argument. Mr. Hood calls it uncourteous to quote the words of an antagonist. Is it fair wilfully to misinterpret them, for Mr. H. is evidently too well informed to have done so through ignorance? I will leave your readers to judge for themselves in this instance by quoting the phrase in question, at the hazard of being deemed "ungentlemanly" by Mr. H. It is stated by Mr. Roberts that "unless the road is in bad order, each pair of wheels in a six-wheeled engine presses upon the rails with nearly an uniform weight throughout the journey." Any one at all acquainted with locomotion would understand this to signify that, *if at any time each pair of wheels shall press with a given weight* upon the rails, when upon a road which is in good order, *that given weight of each pair of wheels* will be nearly uniform throughout the journey. And yet

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Mr. H. distorts these words to express that the weight upon *all* the wheels of a six-wheeled engine is equal! Even did not the expression bear the true meaning on its face, is it likely that Mr. Roberts could intend to advance a doctrine like that put into his mouth, and which his youngest apprentice would laugh at?

I will say nothing of Mr. Hood's reply to the statements of Mr. Roberts respecting the increased oscillations of the springs and engine body caused by each stroke of the piston. More able mechanics than myself will doubtless answer the objection of Mr. H., if after his last letter they do not consider him too slippery an antagonist. Yet, as a question of common sense, it would appear to me that the motion of the axle being rotatory, the horizontal pulls and pushes being limited by its bearings in the framing, whilst it has liberty to play up and down, when the perpendicular positions of the crank cause a strain in the latter directions, the idea of the stroke of the piston contributing to the vibrations in question, is by no means so ridiculous as Mr. Hood affects to consider it.

I have trespassed on your space beyond my original intention, and will be brief in my comments on the remaining observations of Mr. Hood.

In reply to Mr. Gray, he contradicts several reports of the accidents with four and six-wheeled engines. It remains to be seen who is in the right; but he does not stop there. He proceeds to condemn Mr. Gray's advocacy of the outside frame; and why? Because, as he asserts, Mr. Robert Stephenson has thought proper to abandon it. If a reason like this appears to Mr. Hood a sufficient one for abandoning a principle in mechanics or any thing else, I trust the day is distant when many shall be found to agree with him.

Lastly, he vents his satire on Mr. Cruckshank, or the person who adopts that signature, because in your journal his name is variously spelt at different times. Granted that his signature be fictitious, does that weaken his arguments?

If these remarks have the effect of bringing back the discussion of the merits of four and six-wheeled locomotive to its proper course, I shall not again trespass on your columns.

I am, Sir, your obedient servant,

A FRIEND TO RAILWAYS.

December 21, 1841.

THIRD-CLASS CARRIAGES AND MR. CRAWSHAY.

To the Editor of the Railway Times.

SIR,—I should have troubled you two weeks back, with a few remarks upon Mr. Crawshay's uncalled for and highly reprehensible (I should have added previously to the appearance of his explanatory letter something stronger,) conduct, at a meeting of the proprietary of the Northern and Eastern Counties' Railway, had I not almost feared to trust myself to speak of it—conduct, even with his explanation, I cannot but characterise as highly offensive in a Chairman of a public body.

I am at all times unwilling to use harsh or even strong language towards any public character, more particularly when writing under an anonymous signature; but there are times when public men so far forget themselves, as not only to justify strong language, but to render it an imperative duty upon all men who would not see gentlemen, every way the equal, except in the weight of their purses,—and in many things superior to such individuals,—scoffed at and ridiculed on account of that which they may perhaps want, but yet be more deserving of than the scoffers themselves. I cannot consider the explanatory letter of Mr. Crawshay as at all satisfactory. It is not because Mr. Crawshay is blessed with an extraordinary share of wit, or jocular *power*, that poor men are to be made the butt of his wit or the objects of his fun.

But it appears from Mr. Crawshay's letter, that he desires that all men may know what a fund of wit he has at command, and what a power of facetiousness he has ever trembling upon his tongue. Then henceforth be it known unto all men, that Mr. Crawshay is a wag; that he aspires to be a wit as well as an iron-master; that he desires fame from his jesting powers, as well as from his conduct as Chairman of the Northern and Eastern Railway Company. But Mr. Crawshay must not be offended at the thought which will naturally occur to men's minds, that the situation of court-jester or buffoon would be more in accordance with the talent he has displayed, than that of Chairman to a public Company.

Mr. Crawshay proceeds to justify his joke by such an argument as the following:—"I know of no bye-law to prevent a sweep with his soot-bag entering a third-class carriage, provided he pay his fare, any more than the itinerant fishmonger with his basket of fish." I, being unacquainted with the bye-laws of the different railway companies, would, in answer to this, beg to know whether there is any bye-law to prevent a chimney-sweeper with his soot-bag entering a first-class carriage, provided he pay his fare? I should imagine not; and Mr. Crawshay's reasoning would be just as pertinent in the one case as in the other.

But Mr. Crawshay, I suspect, would object to sit next to a chimney-sweeper, even *without* his soot-bag, in a first-class carriage, although the sweep should actually pay a first-class fare. And yet he cannot sympathise with a poor man, although of gentlemanly conduct and of gentlemanly feeling, travelling in a third-class carriage, and being inconvenienced, nay, insulted, in this way. Verily, I had used to think that the gentleman was shown as much in the feeling as in the conduct of a man; but a new light has broken in upon my brain, and henceforth the man who is possessed of the finer sensibilities and delicate feelings known only to educated minds, is as nothing when weighed in the balance against a heavy purse and merely outward gentlemanly bearing.

I would, before I conclude, wish to say a word upon the remedy which you, Sir, yourself, proposed to obviate the abuse (I admit it) of persons who can well afford to pay first and second class fares, travelling by third class carriages, but I think it an abuse almost inseparable from a system of first, second, and third class carriages. It is impossible to compel all people to pay a high fare when they have an opportunity of travelling at a low one; it is sure to be an abuse especially prevalent in short distances. But I do not, admitting all this, admitting the abuse carried to an even greater extent than it is at present, see the justice of depriving the poor of the benefits of railway travelling, (for speed is almost the only benefit arising from the introduction of railways, the fare being generally as high as that by coach, and in many cases higher,) which the remedy that you propose would do. I do not see the propriety, nay, I repeat it, the justice, of depriving the poor of the benefit of rapid travelling, because persons who can afford to pay abuse the system of railway proprietors, by using the conveyance which is especially provided for the poorer classes. The remedy which you proposed, "that of trains starting at longer intervals, and travelling at less speed," would entirely deprive the poorer classes of the benefits arising from a railway, for there is little or no difference, as I said before, with regard to the comparative cheapness of the different modes of travelling.

I am inclined to think that upon reconsidering the matter, you will be induced, if not to alter, at least to modify, an opinion which inflicts so serious an injury upon our poorer brethren; and which tends to make broader the distinction and line of demarcation between the rich and the poor, but which, in my humble opinion, it ought to be the object of all governments and governing bodies to render as indistinct and as invisible as possible, at all events in such matters.

I am, Sir, yours respectfully,

P. Z.

Friday, December 24, 1841.

AMERICAN ENGINES—BIRMINGHAM AND GLOUCESTER RAILWAY.

To the Editor of the Railway Times.

SIR,—A brother "Shareholder" in this railway, who writes in your last week's paper, with a very plausible air of authority, on the subject of the "Management" and the "engines," appears to hold opinions as opposite to mine as are our respective residences; and as I have the advantage over him, by my residence enabling me to see a little of what goes on, I may venture a few lines in reply.

Your correspondent would lead us to believe that "the goods' trucks were tracked by the passenger trains," only so long as the old Board of Management and the Superintendent remained, and that the new Committee discarded both the Superintendent and the goods'-trucks-with-passenger-train system at the same time.

He tells us further, that since the cost of locomotive power between January and June last, for a speed of 20 miles per hour, was 1s. 10½d. per mile, it follows that the cost of locomotive power between November and December present, for a speed of 12 miles per hour (for goods alone) must be also 1s. 10½d. per mile, together with 9d. (about 40 per cent.) in addition for depreciation. I believe the fact to be, that when the Superintendent was recommended to leave the line, the system of goods with passengers was still carried on for rather more than three months afterwards, and the irregular times of trains occurred (by my observation in frequently travelling by them) both before and after the era alluded to, and from a very natural cause, independent either of Managers or of engines—such as, for example, on arriving at Cheltenham the train was to receive three trucks going to Birmingham, but as there were already at the tail of the train two coke waggons going to Bromsgrove, the latter had to be pushed back, the former pushed forward, and the latter pushed to the tail again before the train could leave Cheltenham. At Defford again there was a fruit waggon for Birmingham, and the same operation had to be repeated. These occurrences, I believe, were well known to all travellers on the line.

The soundness of the second position, namely, that the separate goods' trains have cost at a *slow* speed more (for that is the statement) than the mixed trains cost at a *fast* speed, does not appear to me borne out by the premises stated, but we know that in all other like cases the contrary position has been found to result.

Your correspondent, then, generally calls (like Nelson) upon every shareholder "to do his duty," and to pitch either the Directors or the engines (and which of the two he means is not at all clear) off the line entirely, and the reason apparently given is, that the engines on the line "are not equal in power to those on other lines." If this recommendation applies to the "Management," which seems to be the principal antecedent to the paragraph, it may be a wise one or it may not, for I have not the means of comparing very accurately the "management" of the Gloucester with those of other lines; but if it applies to the engines, your correspondent, before he comes to such sweeping conclusions on his premises, should pay a visit to Bromsgrove, where, as I learned about three months ago from one of the "Managers," a trial was made with one of Bury's best and most powerful engines which could hardly drag a light train (about 24 tons I was told,) up the Bromsgrove plane at about 8½ miles per hour, while one of the American engines took the same train up at nearly 16 miles per hour. I think therefore your correspondent must have made some mistake as to "power," and in the hope that his further inquiries will lead him to that in which both of us are interested—the prosperity of the railway, I now remain

Your very obedient servant,

ANOTHER SHAREHOLDER.

Camp-hill, Birmingham, Dec. 23, 1841.

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SUNDAY TRAVELLING ON THE EDINBURGH AND GLASGOW RAILWAY.

To the Editor of the Railway Times.

SIR,—With reference to your earnest and truly valuable observations on the question of Sunday travelling, which is now agitating the fanatical portion of this community, I beg to call your attention to the constitution of the Edinburgh and Glasgow Company as to the manner of voting. This is a subject of deep importance, as the Puritans are boasting in all quarters that the constitution of the Company affords them the means of carrying their point, though they should only hold a very insignificant number of shares. And it is right the shareholders should know that already the work of buying up small lots, for the sake of votes has begun. The provision of the Act, section 132, is "for any *share* or shares not exceeding three, *one* vote; for more than three and not exceeding *five* shares *two* votes; for more than *five* and not exceeding *ten* shares *three* votes; for more than *ten* and not exceeding twenty shares *four* votes; when more than twenty shares then an additional vote for every ten shares, beyond the first twenty shares, provided that no person shall have more than ten votes in his or their own right." It is then obvious that the small holders have a great advantage over the larger holders; and if parties choose to split down their shares amongst relatives and dependents they may increase their influence to a degree altogether disproportioned to their stake in the concern. It cannot be known to what extent this practice may be carried—because the power of transferring may be exercised down till the 7th day before the general meeting (section 138), unless the Directors should fix an earlier day. All such splitting is attended with expense. But there is not so much expense in the case of new purchases. And the wild men are giving out very generally that they will have no difficulty in procuring funds sufficient to enable them to carry out their views. It becomes the shareholders in Lancashire to look well to this. You have no conception of the extent of the fanatical feeling on this question, but I am thoroughly convinced that, after all, the numbers who will really be influenced by it in their threats of not using the railway is perfectly contemptible—the proportion is not one in a hundred. The sober part of the community are indignant at the nonsense which is abroad, and the admirable example set by the majority of the Directors—assailed as they were by every species of influence to desert their trust—has gained them the approbation of the most influential though not the most noisy part of the public. Laying aside all other considerations, I shall never believe that the proprietary will sacrifice a full seventh of their returns on this very costly undertaking, in compliment to the feelings, or in compliance with the wishes, of the most miserably hypocritical opposition that ever was raised against the public good. The issue is, however, in the hands of Englishmen, and it will be a great source of satisfaction to all right thinking men in this quarter, to know that they are taking the proper steps to vindicate their interests.

I am, Sir, your most obedient servant,

AN EXTENSIVE HOLDER.

Edinburgh, December 28th, 1841.

CARRIAGE OF GOODS ON RAILWAYS.

To the Editor of the Railway Times.

SIR,—Few lines of railway would have justified the expenditure as a transit for goods only, but when laid down for the combined purposes of passenger and goods' traffic, most of them will answer well. The passenger traffic cannot be forced beyond the convenience and cheapness the line affords, and any great defect in its management gets remedied by the clamour of the parties who have suffered the inconvenience. Different is the case with merchandise. There are in most cases active competing lines offering cheaper transit, and consequently any irregularity or bad management on the railway neutralises all the professed advantage that can be offered in speed. A certain quantity of loading offers itself, but so restricted as to produce little returns. Many Boards of Directors have been careless and undecided in making such arrangements as would secure a large bulk of this trade, which is necessary to produce anything like a return expected or required as a revenue adequate to the outlay. Few Directors have ever made the applicability of rails as a transit for heavy merchandise their study, and consequently can form no calculation of the cost of tracking goods. I have always argued that this is a very desirable element in Railway Management, and have endeavoured to combat the erroneous idea that goods cannot be carried on railways with profit if reduced to canal rates. The absolute cost must of course depend upon the gradient, other things being considered the same; and the best authority we have on this is the experience of Mr. Bury, on the London and Birmingham line—see his Report to the Association, from which it will appear the cost of tractive power is one-third of a penny per ton per mile less than the wages per mile paid to a boatman on any canal calculated at per ton.

I am disappointed in the returns for goods on most lines, and more so as those lines having the most resources seem to secure the smallest portion of the trade. I take, for instance, the lowest in the scale, viz., the Birmingham and Gloucester. This line is not receiving a weekly average per mile for goods equal to one-seventh that of some others—as the Manchester and Leeds opened for this trade more recently. It cannot be contended that it arises from the trade in its locality being a restricted one: the amount of loading carried on lines parallel to this railway is greater than that of any other in England. A reference to the Parliamentary papers on the Severn Navigation Bill of last session, shows that for 30 miles in a line with it, viz., Gloucester to Worcester, 660,000 tons pass annually; and for the remainder, between Worcester and Birmingham, 380,000 tons. The other portion diverging at Worcester for Stourport, Manchester, Liverpool, and the north, part of this loading is more applicable, more profitably, and readily diverted into this line, and *via* the Grand Junction Railway to Manchester and Liverpool.

I am quite sure nothing but better Management is required to show the value of heavy goods' traffic for railways generally, and more particularly this line, which stands so miserably low in their returns compared with other lines.

I have, as my comparative table, taken the average receipts for the last four (published) weeks, which I subjoin.

I am, Sir, yours respectfully,

A SHAREHOLDER.

Edgbaston, Birmingham, Dec. 23rd, 1841.

Name of Railway.	Miles travelled.	Weekly Earnings. £.	s.	d.	Mile per Week. £.	s.	d.
Liverpool and Manchester..	31	1962	17	1	63	6	4
Manchester and Leeds . ..	50	1749	9	0	34	19	9½
London and Birmingham..	112	2889	2	2	24	17	3½
North Midland.....	73	1481	11	11	20	5	10½
Great Western and branches	169	2083	2	2	12	6	6½
Midland Counties'	57	910	18	8	15	19	7½
Grand Junction & branches	134	1710	19	8	12	15	4½
Great North of England ..	45	520	8	2	11	11	3½
Hull and Selby.....	31	354	2	2	11	8	5½
South-Western	77	821	5	1	10	10	9½
Birmingham and Derby....	38½	336	6	0	9	10	5
Birmingham and Gloucester	51	208	12	10	4	2	7½

NORTH UNION, AND LANCASTER AND PRESTON RAILWAY COMPANIES.

THE following appeared in the *Liverpool Courier* of Wednesday week:—

SIR,—The paragraph in your last week's paper, relative to these Companies, only gives a very partial statement of the case; I therefore trust you will not object to insert the following:—

The present arrangement between the two Companies was for the amalgamation of their respective locomotive stocks, and the joint working of the locomotive power of the two lines, the expense being divided between the two Companies, according to the number of miles run by each; and an additional sum paid by the Lancaster to the North Union Company, for the management of the locomotive power. The arrangement was also for the accommodation of the Lancaster traffic, at the North Union Company's present station, and, as a natural consequence, the Lancaster trains ran to and from the North Union Company's present station.

This arrangement has been acted upon for nearly eighteen months, but it will terminate at the end of this year, the North Union Company having given notice of their intention not to continue it beyond that period, unless the Lancaster Company will pay them an extra annual sum of about 1,000*l.* beyond the sum which the North Union Company already derive from the existing arrangement. The North Union Company appear to put forth the expense of making their railway to the junction of the two lines, as an excuse for their demanding an additional charge from passengers travelling to and from the north; but the making their line to Dock-street, where the junction with the Lancaster line is effected, is merely performing that which they were bound to do by their own Act of Parliament; and, it may be further remarked, that the Lancaster Company offered to take powers in their Act and make that portion of the line; but the North Union Company opposed them in Parliament, and would not allow them to do it. It cannot be denied, that the North Union Company ought to deliver and fetch their passengers to and from the north, at the terminus of their own line, without any extra charge; for, with equal justice might the Lancaster Company only take their passengers to the outskirts of the town of Preston, and then say to them, "If you want to go forward to the North Union Railway you must pay us an extra shilling for taking you through Preston, as that portion of our line cost us nearly 100,000*l.*" There need not necessarily be any extra delay or expense attendant on the passengers from the north at Preston, unless the North Union Company choose to make them. The arrangements necessary for the accommodation of the passengers travelling through Preston by railway, as also the compensation to be paid for the accommodation of the Lancaster traffic, and for the management of the locomotive power, was left to the decision of a most competent referee—approved of by the North Union Company; but with whose decision they have now expressed themselves dissatisfied, and discontinued the present arrangement in consequence.

So satisfied am I that the Lancaster Company wish to act in the most fair manner, and afford the greatest possible accommodation to the public, I have no doubt they would agree to refer the whole question, relative to the interchange of the through passengers at Preston at the terminus of the two lines, to the arbitriment of Sir Frederick Smith, or any other competent and impartial referee.

A LANCASTER RAILWAY PROPRIETOR.

Lancaster, Dec. 20, 1841.

RAILWAYS IN FRANCE.—The *Journal des Debats* states, that from all parts of France the communes interested in the principal lines of railways continue to vote considerable sums in their favour. The city of Rheims has just voted 200,000 francs to the direct road from Paris to Strasburg. St. Quentin offers to guarantee an interest of four per cent. on a capital of 2,000,000 francs, for a branch to the north road. The town of Besançon gives 1,000,000 francs in capital for the road from Dijon to Mulhouse. A branch from the same line, to pass through Vesoul, has been subscribed for in that town, which contains but 6,000 inhabitants, to the amount of 75,000 francs; and the town of Gray has guaranteed four per cent. interest on a capital of 400,000 francs. In the Upper Saone all the communes traversed by this line of railway have have engaged to give the ground gratuitously. "Such demonstrations," observes the *Debats*, "on so small a scale, will no doubt exercise the most decisive influence on the opinion of the Chambers."

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RAILWAY SHARE-LISTS.

The London Prices are supplied by Mr. Wetenhall; the Liverpool by Mr. C. J. Townley; the Edinburgh (marked *) by Mr. R. Allan; and the Glasgow (marked †) by Mr. J. Watson.

Length Rails	Miles opened	No. of shares	Am. of Share	Amt. paid up.	NAME OF COMPANY.	London. M.	Tu.	W.	Th.	Fri.	S.	Liverpool.
7	7	2500	20	20	Aylesbury	..	..	..	..	..	..	..
....	....	680	25	25	Ballochney	..	80†	..	..	..	..	..
48½	38½	6300	100	100	Birmingham and Derby	..	..	..	..	..	..	..
—	—	6800	33½	25	Ditto (*Thirds*)	..	..	..	..	..	..	..
55	55	9500	100	100	Birmingham and Gloucester	..	..	..	..	..	..	..
—	—	10000	17½	12½	Ditto (*New*)	..	..	..	..	..	..	..
76	33	15000	100	60	Bristol and Exeter	..	28	..	..	..	..	..
27½	....	8000	50	14	Bristol and Gloucester	..	..	..	..	..	..	..
—	—	....	....	2½	Ditto (*New*)	..	..	..	..	..	..	..
14½	14½	5000	50	50	Chester and Birkenhead	..	..	..	..	..	..	..
—	....	5000	25	20	Ditto (*New Shares*)	..	..	..	..	..	..	..
42	18	7500	100	73½	Cheltenham and Gt. Western	..	..	..	20	..	..	..
36	36	3000	100	100	Clarence	..	..	..	..	..	..	..
32	....	6000	75	27½	Dublin and Drogheda	..	..	..	..	..	..	..
73½	....	9000	100	7½	Dublin and Kilkenny	..	..	..	..	..	..	..
....	....	4000	25	25	Dundee and Arbroath	25*	24†	..	..	..	..	..
....	....	800	100	100	Durham Junction	..	..	..	..	..	..	..
16	16	2040	50	50½	Durham and Sunderland	..	..	..	..	..	..	..
26	17½	64000	25	23	Eastern Counties'	8½	8¾	..	..	9	9	8¾
—	—	64000	8½	8¾	Ditto (*Debentures*)	10½	..	..	10½	10½	10½	10¾
66	....	16000	50	50	Edinburgh and Glasgow	43*	43½†	..	..	..	..	43¾
....	....	1200	50	50	Edinburgh and Dalkeith	54*	..	..	..	..	..	..
....	....	2000	25	25	Edin., Leith, & Dalkeith Br.	16*	..	..	..	..	..	..
....	....	5000	20	20	Edin., Leith, & Newhaven	3*	..	..	..	..	..	..
....	....	1960	25	25	Glasgow and Garnkirk	38½*	40†	..	..	..	..	..
51	40	12500	50	50	Glasgow, Paisley, & Ayrshire	34*	34*	..	..	..	..	..
22½	22½	16000	25	25	Glasgow, Paisley, & Greenk.	23*	22½†	..	..	..	23	..
15½	..	6000	50	50	Gosport	56½	56½	..	..	..	..	..
83½	83½	10918	100	100	Grand Junction	..	..	..	..	..	..	196
—	—	10918	50	50	Ditto (*New Shares*)	..	..	..	..	..	..	98
—	—	5000	25	25	Ditto (*Quarter Shares*)	..	..	..	..	..	..	26½
—	—	17627	25	24	Ditto (*Ditto*)	..	..	..	..	..	..	..
74	45	10000	100	90	Great North of England	..	70	69½	..	..	66	68½
118	118	25000	100	65	Great Western	84½	86	86½	87	90	90	86¾
—	—	25000	50	50	Ditto (*New Shares*)	59¾	60	61	61½	62	62	60¾
—	—	37500	20	4	Ditto (*Fifths*)	9½	..	10	10½	10½	10½	10¼
31	31	8000	50	50	Hull & Sel., or Hull & Leeds	39½	39	..	..	..	..	39
20½	20½	5000	50	47	Lancaster and Preston	..	..	..	..	..	..	..
....	....	5000	37½	19	Ditto (*Three-quarter Shares*)	..	..	..	..	..	..	..
20	20	2100	100	100	Leeds and Selby	..	..	..	..	..	..	..
31	31	5130	100	100	Liverpool and Manchester	..	..	..	..	..	..	197
—	—	12021	25	25	Ditto (*Quarter Shares*)	..	..	..	..	..	..	46¼
—	—	7468	50	50	Ditto (*New Half Shares*)	..	..	..	..	..	..	92½
112½	112½	25000	100	90	London and Birmingham	167	169	170	..	168½	168½	170

Length Rails	Miles opened	No. of shares	Am. of Share	Amt. paid up.	NAME OF COMPANY.	London. M.	Tu.	W.	Th.	Fri.	S.	Liverpool.
—	—	25000	25	15	Ditto (*Quarter Shares*)	34½	34½	35	..	..	..	36
—	—	31250	32	32	Ditto (*Thirds*)	..	..	57½	..	..	..	57½
—	—	.....	32	2	Ditto (*New Shares*)	28	28½	29	29	29	29	29
33	33	24000	25	25	London and Blackwall	10½	11½	11½	12	..	..	..
—	—	.....	6¼	4½	Ditto (*New*)	..	6¾	6¾	7¾	..	..	..
56	56	36000	50	50	London and Brighton	38½	39	39½	39½	39½	39½	39½
10½	10½	33000	avr.	13½	London and Croydon	..	..	..	..	..	..	..
3½	3½	20000	20	20	London and Greenwich	..	..	..	..	..	..	..
—	—	.....	....	20	Ditto (*New Shares*)	..	..	..	..	..	..	..
—	—	.....	....	6½	Ditto (*Scrip*)	..	..	..	..	..	..	..
77	77	38000	avr.	38½	London and South-Western	59¾	59¾	59¾	..	60	60	59
—	—	42000	5	5	Ditto (*Tenths*)	..	..	..	..	..	..	..
50	50	13000	100	70	Manchester and Leeds	67½	..	69	71	71½	71½	69
—	—	13000	50	30	Ditto (*New Shares*)	28½	..	..	29	..	..	29½
—	—	19500	25	2	Ditto (*Quarter Shares*)	..	..	..	..	3½	3½	4
10	10	6201	125½	93	Manchester, Bolton, & Bury	..	..	..	..	..	..	51½
40	5	30000	70	40	Manchester and Birmingham	..	..	28	..	28	28	..
40	7	7000	100	82½	Manchester and Sheffield	..	..	..	..	..	..	..
28	7	4000	50	47	Maryport and Carlisle	..	..	..	..	..	..	..
57	57	10000	100	100	Midland Counties	85½	..	..	..	85	..	85
—	—	10000	25	15	Ditto (*Quarter Shares*)	..	..	..	..	21½	..	21½
....	....	1940	25	25	Monkland and Kirkintilloch	..	56½†	..	..	..	..	..
61	61	3000	100	100	Newcastle and Carlisle	..	..	..	..	..	..	..
—	—	3600	25	25	Ditto (*Quarter Shares*)	..	..	..	..	..	..	..
7	7	2400	50	45	Newcastle and N. Shields	..	..	..	..	..	..	..
72¾	72¾	15000	100	100	North Midland	..	72	..	..	72½	72½	72
—	—	15000	50	40	Ditto (*New*)	36	..	36½	..	..	..	36
—	—	15000	21½	15	Ditto (*Thirds*)	16¼	16½	..	..	..	..	17
32½	30½	7200	50	35	Northern and Eastern	..	29	..	29	29	29	..
22	22	6329	75	75	North Union	..	..	..	..	..	..	77½
19	19	2600	50	50	Preston and Wyre	..	..	..	..	..	..	..
....	....	3200	25	25	Ditto (*New Shares*)	..	..	..	..	..	..	..
—	—	4000	25	25	Sheffield and Rotherham	..	..	..	..	..	..	..
25	25	1000	100	100	Stockton and Darlington	..	..	..	..	..	..	..
—	—	1000	50	50	Ditto (*Half Shares*)	..	..	..	..	..	..	..
....	....	3000	50	24	South Durham	..	..	..	..	..	..	..
—	—	4000	12½	7½	Ditto (*New*)	..	..	..	..	..	..	..
67	....	28000	50	43	South-Eastern and Dover	20½	20½	21½	22	23½	23½	21½
....	....	.....	....	..	Ditto (*New*)	..	..	..	10½	11½	11½	..
27	27	3000	100	100	Taff Vale	..	..	..	..	..	..	..
15½	....	9000	50	7½	Thames Haven	..	..	..	..	..	..	..
—	—	.....	....	25	Wishaw and Coltness	40*	40†	..	..	..	..	..
27	27	6700	50	50	York and North Midland	90½	90	92	..	..	..	90
—	—	6700	25	15	Ditto (*New*)	31½	..	..	..	31½	31½	31½

OFFICIAL RAILWAY TRAFFIC RETURNS.

Total amount authorized to be raised by Shares and Loans.	Total amount expended to dates of latest Balance Sheets.	Last dividend at per cent. per annum.	NAME OF RAILWAY. Thus (*) marked carry no heavy goods; and thus (†) do not run trains on Sundays.	Index No.	Length opened.	Week ending	Number of Passengers.	RECEIPTS. Passengers, Parcels, &c.	Goods, Cattle, &c.	Total.	Mile per Day.	Mile per Week.	For nearest corresponding Week of 1840.	Length then opened.
£160,000 0 0	£131,644 16 6	£3 10 0	†Arbroath and Forfar	1	15	Dec. 25	1,109½	£47 16 8	£117 9 10	£165 6 7	£1 18 1	£11 8 5½	£134 4 0	15
1,066,666 0 0	853,044 9 6	1 10 0	Birm. & Derby Junct.	2	38½	Dec. 25	..	944 8 2	363 0 11	1,307 9 1	4 17 0½	33 19 2½	1,110 12 5	38½
1,266,666 0 0	1,320,716 16 2	....	Birm. & Gloucester	3	55	Dec. 24	5,847½	1,529 5 6	237 15 2	1,767 0 8	4 11 9½	32 2 6½	1,008 7 11	31
450,000 0 0	437,693 10 8	5 0 0	Brandling Junction	4	25	Dec. 26	9,561	375 3 6	230 18 1	606 1 7	3 9 3	24 4 10½	....	..
499,999 0 0	456,663 10 1	....	Chester & Birkenhead	5	14½	Dec. 27	5,169	393 18 9	45 19 1	439 17 10	4 18 1½	30 6 8½	288 11 11	..
370,000 0 0	333,287 15 6	4 0 0	Dublin & Kingstown	6	6	Dec. 26	25,078	....	....	515 1 4	12 5 3	85 16 10½	491 7 10	..
140,000 0 0	143,552 5 8	5 0 0	†Dundee & Arbroath	7	16½	Dec. 26	2,779½	119 7 4	69 3 6	198 10 10	1 19 0	11 14 0½	170 16 6	16½
2,133,333 0 0	1,654,888 4 3	2 3 6	*Eastern Counties'	8	17½	Dec. 26	13,042	....	....	799 0 5	6 10 5½	45 13 2	550 10 10	..
833,000 0 0	786,866 12 11	2 10 0	†Glas., Paisley, & Ayr	9	40	....	..	....	....	....	....	....	....	..
....	....	....	†Glas., Pais., & Green.	10	22½	Dec. 25	9,128	471 5 6	198 9 3	669 14 9	4 19 2½	29 15 3½	....	..
1,957,800 0 0	2,233,220 8 3	11 0 0	Grand Junction	11	83½	....	..	....	....	....	....	....	....	83
1,000,000 0 0	997,147 19 10	5 0 0	Great North of England	12	45	Dec. 27	..	809 6 1	390 14 8	1,200 0 9	3 16 6	26 15 6½	....	..
5,381,527 9 10	5,877,120 7 8	3 0 0	Great Western	13	118	Dec. 26	26294½	10,309 13 5	2,119 0 0	12,428 13 5	10 9 9½	73 8 8½	5,557 10 7	75
533,333 0 0	570,000 0 0	2 0 0	Hull & Selby	14	31	Dec. 26	3,643	495 3 0	315 2 10	810 5 10	3 14 8	26 2 9	478 17 6	..
488,000 0 0	435,399 1 2½	5 0 0	Lancaster & Preston	15	20½	Dec. 25	2,807	477 3 11	37 4 0	514 7 11	3 11 8½	25 1 10	....	..
1,832,375 0 0	1,410,000 0 0	10 0 0	Liverpool & Manchester	16	31	Dec. 24	..	2,443 10 5	2,015 0 2	4,457 10 7	20 10 9½	143 15 9½	4,850 5 7	31
5,760,000 0 0	5,724,807 0 0	9 8 10	London & Birmingham	17	112½	Dec. 25	..	13,779 8 2	3,127 13 6	16,907 1 8	19 12 3	137 5 9½	14,963 13 1	112½
1,000,000 0 0	983,464 7 1	....	*London & Blackwall	18	3¾	Dec. 30	38,151	....	....	716 7 10	23 17 7	191 0 8	496 6 8	3¾
2,400,000 0 0	1,951,906 17 4	....	*London & Brighton	19	56	Dec. 25	5,314	1,770 0 1	39 14 1	1,809 14 2	4 12 3½	32 6 8½	86 7 5	5½
741,000 0 0	631,815 14 6½	....	London & Croydon	20	10½	Dec. 28	6,722½	....	....	333 19 9	5 13 11½	39 17 9½	544 8 11½	10½
993,300 0 0	748,156 13 4	2 0 0	London & Greenwich	21	3¾	Dec. 30	32,791	....	....	992 18 10	33 1 11½	264 15 8½	1,081 17 6	3¾
2,540,100 0 0	2,420,172 19 11	7 14 3	London & South-West.	22	77	Dec. 27	..	3,816 11 1	632 10 4	4,449 1 5½	8 1 4½	56 9 7½	3,739 17 10	77
2,800,000 0 0	1,515,045 2 1	....	*Manchester & Birm	23	5	Dec. 27	..	....	....	400 17 7	11 9 0½	80 3 6	339 6 9	5
778,116 16 8	777,956 13 2	3 0 0	Manchester & Bolton	24	10	Dec. 23	..	342 5 1	217 3 5	559 8 6½	7 19 10	55 18 10½	506 16 4	10
3,249,000 0 0	2,728,270 1 10	5 14 4	Manchester and Leeds	25	50	Dec. 25	..	2,395 5 2	1,609 1 10	4,004 7 0	11 8 11½	80 2 11½	....	13½
1,533,000 0 0	1,530,375 3 5½	5 0 0	Midland Counties'	26	57	Dec. 25	9,015½	1,562 4 2	951 0 2	2,533 4 4½	6 6 11½	44 8 10	1,903 3 6	57
950,000 0 0	....	6 0 0	Newcastle & Carlisle	27	61	Dec. 25	..	510 14 7	965 14 4	1,476 8 11	3 9 1½	24 4 0½	....	61
3,000,000 0 0	3,065,032 13 11	4 5 8½	North Midland	28	72½	Dec. 25	..	2,636 9 9	1,339 4 4	3,975 14 1	7 16 2	54 13 2	....	72½
780,000 0 0	560,000 0 0	6 13 4	North Union	29	22	....	..	....	....	....	....	....	....	..
720,000 0 0	468,359 0 0	5 0 0	Northern & Eastern	30	30½	Dec. 26	7,528	....	....	1,039 16 2	4 18 2½	34 7 5½	435 12 7	..
533,000 0 0	317,695 0 8	4 0 0	Preston & Wyre	31	19	Dec. 25	1,800½	127 17 6	68 19 9	196 17 3	1 9 7½	10 7 2½	....	..
....	....	....	Sheffield & Manchester	32	7	Dec. 27	9,120	....	....	246 1 0	5 0 5	35 3 0	....	..
600,000 0 0	267,524 7 9	4 0 0	Ulster	33	20	Dec. 26	6,190	....	....	327 10 3	2 6 9½	16 7 6	205 5 2	8
446,666 0 0	547,186 0 0	9 0 0	York & North Midland	34	27	Dec. 27	7,217	....	....	1,577 14 8	8 6 11½	58 8 8½	909 7 1	23

2. *Minus* toll to London and Birmingham 16*l.* 16s. 1d.

3. Main line, 53 miles; Tewkesbury branch, 2.—Total length, 55 miles.

4. The total length of line and branches is 25 miles:—15 miles of passenger and general traffic, and 10 miles of coal traffic alone.

8. Receipts include the Northern and Eastern toll, &c. The dividend is from the time of opening.

10. The part between Glasgow and Paisley was made at the joint expense of the Glasgow Paisley and Greenock, and Glasgow Paisley and Ayr Companies, but each Company's receipts in respect of that part are now merged in the general returns of each.

11. Capital of 1,957,800*l.* is exclusive of the Chester and Crewe line, which cost 458,333*l.* The receipts include those derived from the use of the L. and M. and C. and G. lines, 31 miles. The divisor employed to ascertain the daily receipts per mile is therefore 134½ (83½+21+31.)

13. The 5,231,527*l.* 9s 10d. is the amount actually raised according to latest balance-sheet. The receipts include those derived from the Cheltenham and Exeter branches; the former opened for 18 miles, and the latter for 33. The divisor employed to ascertain the daily receipts per mile is therefore 169½ (118½+18+33.)

15. The 37*l.* 4s. 0d. from goods, &c. is for toll only.

16. Ten per cent. is the maximum dividend allowed by the Company's Act.

17. Deduct from receipts 48*l.* 1s. 6d. for weekly rent of Aylesbury line. On the quarter shares the dividend is at the rate of 42½ per cent. In calculating the receipts per mile, the seven miles of the Aylesbury line are included.

18. The returns are for eight days.

19. The length stated includes the Shoreham branch. The Croydon and Greenwich tolls are not deducted from the amount stated in the Table.

20. The capital of 741,000*l.* includes the new capital for London and Brighton station. The amount in the Table does not include the Toll from the Brighton Company.

21. Capital of 993,300*l.* includes new capital for widening the line, &c. The dividend mentioned does not refer to the preference shares on which 5 per cent. is guaranteed. The amount in the Table is exclusive of Brighton and Croydon toll. The returns are for eight days.

22. Capital includes that provided for the Gosport branch, out of which 5 per cent. is paid to the Gosport shareholders, but the dividend is on the capital invested in the main line only, and is calculated on the money actually paid up, a portion of the shares having been issued at 50 per cent. discount.

23. Including Toll, &c., from Sheffield Company.

24. Canal cost, 100,000*l.*; railway, 672,165*l.* 16s. 1d. The receipts given are however those from the railway only.

25. The 4,004*l.* 7s. 0d. are the receipts after deducting omnibus charges, and payments to other Companies. The dividend is from the time of opening.

26. The receipts for goods, &c. include, carriages, 29*l.* 11s. 0d.; horses, 25*l.* 17s. 0d.; dogs, 1*l.* 14s. 6d.; parcels, 245*l.* 5s. 1d.; cattle, 15*l.* 15s. 6d.; corn, 18*l.* 15s. 8d.; heavy goods, 467*l.* 5s. 2d.; coal, 146*l.* 16s. 3d. — Total, 961*l.* 0s. 2d. The dividend is from the time of opening.

28. The details of the receipts are as follows:— Passengers, 2,267*l.* 19s. 8½d.; parcels, carriages, horses, and mails, 368*l.* 9s. 11½d.; merchandise, 1,036*l.* 9s. 5d.; minerals, 274*l.* 0s. 1d.; cattle, 28*l.* 14s. 10½d.—Total, 3,975*l.* 14s. 1d.; including North Midland proportion of Manchester and Leeds traffic, amounting to 98*l.* 16s. 5½d. The dividend includes a sum of 31,786*l.* earned previous to the last half-year.

29. The receipts are after deduction of L. and M. toll.

30. The returns are subject to the deduction of rent to the Eastern Counties' Company (about 100*l.* weekly), and to a toll of 4d. on such portion of the passengers as pass over their railway. The 26 miles stated as being open for traffic, include the portion of the Eastern Counties' line passed over by this Company.

31. The capital of 533,000*l.* includes that provided for harbour and works as well as railway. The dividend is for a year (since opening of line).

32. The returns are exclusive of Man. and Bir. toll.

34. The traffic stated does not include the Leeds and Selby.

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TO CORRESPONDENTS.

Mr. H. G. *(Devizes).—It is nothing but want of space which prevents us from carrying our correspondent's suggestion into effect. We shall see what can be done in the matter by-and by.*

A Shareholder *can scarcely be such to any extent, to wish us to copy the articles to which he refers.*

M. N. X. *is thanked for his very kind feeling. We shall not fail to notice, at the proper time, the matter to which he adverts.*

Vitruvius Verticus. *—We hope our correspondent will approve of of what we have said on the subject of which he writes. The re-publication of his previous letter would not under all the circumstances be desirable.*

A Glasgow Citizen. *—Invariably the prices for the current week—the latest for the day, from Monday to Friday inclusive, and the opening prices of Saturday.*

In a notice of "A Hand Book for Mapping and Engineering Drawing," in the Railway Times *of the 18th ult., the name of the author was spelled B. P. Milne, instead of B. P. Wilme.*

Mr. J. M. *(Liverpool).—The "absurdities and ludicrous lucubrations" came to the office in the usual business-way as an advertisement. A moment's reflection will convince our intelligent correspondent that no Editor can fairly be held responsible for the puffing indulged in by advertisers.*

A Proprietor in Many Railways *would be very glad if we could influence the different Railway Companies to make up their returns of weekly traffic to the same days of the week and the months, viz., up to each Saturday night inclusive. This, he says, is a favourable time to make the alteration; for instance, they might all reckon up to last night, which will finish up the year—the following week all up to Saturday night. Of course the first week's return of the new year would embrace eight days, but that does not signify. Saturday will just fit in for the last day of 1842. We should be glad to see the suggestion carried out. The other suggestion offered by our correspondent was at one time acted upon, but there were serious objections to it.*

The suggestion of Locomotive the First *shall be handed over to the proper party.*

R. M. *(Stockport)—Unless the shares were regularly transferred, and the transfer registered in the Company's books, the seller is liable for the calls.*

Amicus *will find what he seeks in the* Railway Times *of December 18.*

A Railway Shareholder. *—After mature deliberation we must decline giving insertion to our correspondent's letter. His charges are much too sweeping, and the panacea which he proposes has already been before railway proprietors sufficiently often to enable them to judge of its merits.*

A Shareholder (Brighton). *—The vacancy has not yet been filled up. There are, of course, hundreds of applicants. The names of five or six, all of them well qualified, have been mentioned to us. We believe* merit *will be the* only *recommendation.*

Doctor. *There are no gradients of the steepness named by our correspondent. We doubt, however, whether it would not have been quite as well for the pockets of the shareholders that there had. It is quite certain that upon other lines, much worse gradients (worse, as they are called) are worked very easily, and, taking the first cost into consideration, with comparative economy.*

Mandubium. *We have reason to believe that the project will be vigorously proceeded with so soon as monetary affairs improve.*

A Proprietor in the South-Eastern Railway. *—We have heard nothing of the alleged rumour.*

Captain Watts's letter shall appear next week.

Our advertising space is already so fully occupied, that we must postpone the re-insertion of Mr. Coles's long advertisement till next week, when, if possible, it shall appear.

Observer *shall be given next week.*

The last arrival from America brings us, among other "Jonathanisms," the following, which we beg most earnestly to recommend to the notice of several persons who honour us with their correspondence. It is good advice with which to begin the year:—

"BRIEF RULES FOR THE GOVERNMENT OF ALL WHO WRITE FOR NEWSPAPERS.—Write legibly. Make as few erasures and interlineations as possible. In writing names of persons and places be more particular than usual to make every letter distinct and clear—also in using words not English. Write only on one side of the paper. Employ no abbreviations whatever, but write out every word in full. Address communications *not to any particular person, but to 'The Editors.'* Finally, when you sit down to write, don't be in a hurry. Consider that hurried writing makes slow printing."

TRAFFIC OMITTED LAST WEEK.

Grand Junction Railway.—*For the week ending December 18, 1841, passengers, parcels, and mails, 5,652l. 7s. 2d.; merchandise, &c., 1,627l. 12s. 10d.; total, 7,280l.*

North Union Railway.—*Week ending December 17, passengers (3,192) 755l. 19s. 4d.; goods, &c., 227l. 5s.; total, 984l. 4s. 4d.*

Eastern Counties' Railway.—*Week ending December 19 number of passengers, 10,397; receipts, 667l. 12s. 5d., including Northern and Eastern toll.*

Newcastle and Carlisle Railway.—*Week ending December 18, passengers, 413l. 3s. 5d.; goods, 1,005l. 6s. 10d.; total, 1,418l. 10s. 3d.*

Dundee and Arbroath Railway.—*Week ending December 19, passengers (3,085½), 117l. 15s. 2½d.; goods, &c., 74l. 6s. 6½d.; total, 202l. 1s. 9d.*

Brandling Junction Railway.—*Week ending December 19, passengers, (8,108) 325l. 2s. 6d.; goods, 319l. 19s. 5d.; total, 645l. 1s. 11d.*

THE RAILWAY TIMES.

SATURDAY, JANUARY 1, 1842.

It is our very painful duty to commence our labours for the new year, by giving the particulars of an accident upon the Great Western Railway — an accident the most lamentable which has heretofore occurred upon any line, whether as regards the great loss of life and infliction of injury which have taken place, or the concomitant circumstances of the occurrence. Full particulars of the lamentable event which instantaneously destroyed eight individuals, and seriously injured many others, will be found in another part of our present number, as developed in the judicial inquiry before the Coroner for Berks. It will be seen that the investigation resulted in a verdict of Accidental Death with "a deodand of *one thousand pounds* on the engine, tender, and carriages."

We have no doubt that the very horrible character of the calamity—the great number of persons killed, and the still greater number wounded—had its effect upon the feelings of the jury in settling the *amount* of deodand. Had only one life fallen a victim, it is more than probable that the fine inflicted would not have been nearly so large, although even in that case the culpability of the Company, —supposing such culpability now to exist— would have been equally great. The amount of deodand is, however, a matter of secondary importance. If the Company's arrangements are criminally defective, and punishment is to be awarded in the shape of a deodand, it is but reasonable and right that the amount should be such as to make it felt. The question then arises, *are* the arrangements such as to justify the view taken by the jury, that blame rests upon the Company or their responsible officers? We are sorry to be obliged to answer the question in the affirmative, and to express our own opinion, that, substantially, the verdict of the Berks jury is a just one. Let us briefly examine the evidence adduced before the Coroner.

The testimony given respecting the slip which actually threw the engine off the rails is very conflicting. Mr. BRUNEL, the Engineer-in-Chief, the Assistant Engineer Mr. BERTRAM, and other officers and servants of the Company, swore most positively that the slip of Friday week was perfectly distinct from, although in immediate contiguity with, other slips which it appears had taken place and been remedied several days previously. On the other hand, several witnesses, unconnected with the establishment, deposed that Friday's fall was in the very spot where the previous slips had occurred. We should be sorry to impute wilful perjury to either party, but really it is most unsatisfactory, and withal very painful, to hear statements so distinctly opposed to each other brought forward on oath. In our view of the case, however, it would be no valid defence of the Company's officers, even were it clearly made out, and admitted on all hands, that the slip of Friday was wholly new. It could not be said that a slip at that spot was unexpected. There had been previous slips at the same place, and the same cause continued in operation, namely, the extraordinary state of the weather, or rather the cause had been greatly aggravated owing to the sudden change from frost to thaw that had taken place within a few hours. Why then was not a strict watch kept up in the cutting? Here it is that the Company are open to the charge preferred against them by the jury, that they had shown "great neglect in not employing a sufficient watch when it was most necessarily required."

Nor is this, according to the evidence of the Company's officers, a solitary example of the "great neglect" which characterises that department of the establishment. Mr. SAUNDERS, the Secretary, says, "there is *no* watch on the line by night. The policeman commences duty at six o'clock in the morning, and leaves at seven o'clock at night;" so that for many hours, while trains are running, the line is left wholly unguarded! We confess we were extremely surprised on reading this part of the evidence. We had imagined that upon a line of so much importance, and with so much traffic as the Great Western, there was a night as well as a day police constantly perambulating; but such, it would seem, is not the case. Even with regard to the period of commencing day duty, there appears to be a lamentable ignorance among the superior officers of the Company. Mr. SAUNDERS says the policemen enter upon duty at six o'clock, while Mr. COLLARD (and he, too, the *Superintendent of Police!*) positively does not know at what hour the duty begins! "He [the policeman in whose beat the cutting lay] would go on duty at seven o'clock I BELIEVE, but cannot say correctly. My Sub-Inspector regulates these matters." Such is the evidence of Mr. COLLARD! Might we ask in what that gentleman's duties consist, as Superintendent of Police, seeing that he does not even know for how many hours the line is watched or unwatched? If his "Sub-Inspector regulates these matters," of what use is the "Superintendent," who draws, we presume, about this season of the year, a very handsome salary? We can easily see why very many local matters, such as the choice of men, or the fining or dismissing them for neglect of duty, may very properly be left to the regulation of a responsible subordinate on the spot; but really that a superior officer should be so grossly uninformed upon a general point such as the hour at which those whom he professes to "superintend" commence their labours for the day, is most unpardonable. But this is not

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all. The "six o'clock" of Mr. SAUNDERS, and the "seven o'clock" of Mr. COLLARD, become, we find, in practice at least, eight o'clock, if not nine, so far as the watching of the line is concerned. "I should say (deposes Mr. COLLARD) he [the policeman] would not be at the slip till near nine o'clock. He comes on duty at seven o'clock. [The "belief" has, it will be seen, become certainty.] *He is employed till about eight at the station*, and it must be near nine before he could get to the slip." And yet it is sworn to by other witnesses that by or before *seven* o'clock TWO trains daily reach Reading from London!

But it seems there is at present a person employed on purpose to walk over this portion (and we suppose it is the same with other portions) of the line before the trains come down. Whether this arrangement is permanent, or merely consequent on the recent state of the works and the weather, does not very clearly appear; but let us see how the party referred to performs *his* duty. Mr. COLLARD's mention of nine o'clock as the hour at which the policeman would reach the slip, led to a remark that "watchmen cognizant of the place are employed by Mr. BERTRAM to walk through the Sunning cutting every morning before the train passes." Mr. BERTRAM being examined, states, that the "watchman" alluded to "has, *in* ALMOST *every instance*, walked over this portion of the line previous to the passing of the luggage train which usually arrives at Reading a few minutes past seven, P. M.," the six o'clock train arriving earlier. The man himself (a ganger named HIGGS) says, "I am GENERALLY on the spot where the slip took place about *half-past six*, before the six o'clock train from Paddington passes" — and yet in his cross-examination to account for not having seen the slip on the morning of the accident, HIGGS says, "I was not behind my proper time—*seven* o'clock!" Why should there be occasion to use such phrases as "*almost* every instance," and "*generally*," as applied to inspection of the line? Why not "*always*" and "*invariably?*" To show of how much use such inspection is likely to be, it is sufficient to notice the admission of HIGGS himself relative to his last inspection of the cutting on the previous day:—"When I passed over the line (he says) on Thursday last at half-past five, *it was too dark for me to see the state of the bank!*" A pretty sort of inspection this by "watchmen cognizant of the place!" But supposing this inspector to have gone over every portion of his beat before the arrival of the first train (and as it appears in evidence that it extends but about a mile and a half, this would have been no very great feat) of what benefit would his presence have been, even had he seen the slip? An extract from the evidence will supply the best answer:—

"By the Coroner—If you had seen anything on the line which required you to stop the train, had you any signal by which to communicate with it?

"George Higgs—No, Sir.

"The Coroner—What would your duty have been in such a case, if the slip, for instance, had been observed by you?

"George Higgs—*I must have run back, and got as close as I could,* AND HELD UP MY HAND. *As it was dark the only notice I could have given was by shouting.*

"Mr. Saunders—*Is not the signal for stopping the train to hold up both hands?*

"George Higgs—*Yes; I have stopped trains in that manner.*

"The Foreman—*Yes; but not when it was dark.*

"George Higgs—*I could see the engine coming,* BUT THE ENGINEER COULD NOT HAVE SEEN ME *till he came close up.*"

Can anything show defective arrangements more clearly than the fact that HIGGS had neither the means of discovering an obstruction on the line, nor of giving warning of it had he chanced to stumble against it? Supposing some miscreant to have placed an obstruction upon the track furthest removed from the part where HIGGS was walking, or to have removed a length of rail, is it at all likely that HIGGS could have noticed it in the darkness of a December morning? If he had, the train might have been thrown off the line if his "shouting" had been unheard or unheeded by the driver. Surely it would be easy to provide such watchmen with a light sufficient for the double purpose of inspection and signals.

This part of the evidence discloses another fact which shows further defective arrangement, namely, the admitted irregularity of the luggage trains. The down luggage train, Mr. SAUNDERS says, "should leave Paddington at half-past 4, but it seldom gets away before 5." Mr. BERTRAM states that on the morning of the accident "the luggage train was earlier than usual;" and HIGGS says, "the luggage train is *very irregular*." How is this? Mr. BRUNEL speaks of luggage trains as being "slower, and *unavoidably* less punctual than passenger trains." Slower they certainly are, but why they should necessarily be less punctual we cannot imagine. They ought to start at an appointed time, and travel at a fixed speed, and then they could not fail to be punctual; for if other trains for which they are obliged to make way were punctual likewise, the luggage trains would always have to remain a certain time at a certain place, and no longer and at no other points of the line, to allow the faster train to pass on. Mr. SAUNDERS says, "the fact is, that although the luggage train is *advertised* for half past four, a.m., from Paddington, it is near five before it can leave that station." We fear that this detention of third-class passengers, *and of them alone*, in uncovered carriages, or upon an unprotected platform, in the middle of a winter's night, will generally be attributed, as many other arrangements of Railway Companies are attributed, to a studied design of doing everything possible to render these humbler passengers uncomfortable, so as to *drive* them into the superior vehicles.

And this brings us to the other, and apparently the principal, reason (as semi-officially announced) of the conclusion to which the Coroner's jury came—namely, the "opinion that great blame is attached to the Company in placing the passenger trucks so near the engine." It is quite evident that in this particular instance no loss of life would have ensued had the passenger trucks been placed in the rear of the goods' waggons. We know that it is very easy to be wise after the event, and to suggest a thousand precautions, any one of which, if duly attended to, would prevent many, if not most, of the serious calamities that are not limited to railways: but we think that in this case the propriety of a different arrangement might readily have been seen from the first. Mr. BRUNEL (who we regret to find, from this and other instances, is extremely rash in his evidence) gives reasons for placing the passenger trucks first. Of these the principal one is, that it would be "extremely dangerous" to place them behind, lest they should be run into by a succeeding train. But *why* should they be run into, if the Company's arrangements are good, and their servants do their duty? We hope we are not to look upon accidents to either passenger or luggage trains as the rule, and safety the exception. We are to presume that in nine-hundred and ninety-nine journeys out of a thousand, no train will run into, or be run into, by another; and surely in that case something should be thought of the *comfort* of third-class passengers—neglected, nay, insulted, as some personages would wish them systematically and deliberately to be. As to being run into by a succeeding train, why not place the passengers in the middle; or, if in the rear, an empty truck or two with buffer-springs would mitigate the effect, supposing a collision to be unavoidable. The only semblance of a sufficient reason, that we ever heard, for placing the passenger trucks in front, is the necessity of leaving particular goods' waggons at particular intermediate stations, which would lead to a re-arrangement of the train at every station. Even were it so, far better would it be to encounter some small trouble and delay, than risk the loss of life, or render the third class travellers more uncomfortable than they must be; but neither delay nor trouble need be incurred: for as it is quite certain that, upon such a line as the Great Western, *some* luggage vans must be proceeding to the further terminus of the railway, immediate contact with the engine might easily be avoided; and if there should happen to be no such vans, a few empty waggons, as before alluded to, would answer the purpose. Mr. SAUNDERS is stated to have "informed the jury, that the general opinion of scientific and practical men, and even of the Inspector-General, was, that the best place for passengers in luggage trains was next the engine." This is assuredly the very reverse of the opinion *we* have heard from not a few "scientific and practical men" of no mean eminence. Mr. BRUNEL admits that a different arrangement was adopted on the night after the accident, "as a concession to an opinion which [he says] I knew had been frequently expressed."

We will not pursue this painful topic further. On all accounts—on account of the poor sufferers and their orphaned families—on account of its effect upon a noble undertaking—on account of Railway Companies generally—we most unfeignedly deplore the occurrence of so sad a calamity. We have no doubt that it will prove a warning to the Managers of the Company more immediately affected—we trust it will operate beneficially upon all. The Sunning cutting of the Great Western Railway is not the only spot upon that line, nor is the Great Western the only line, where slips of the character described are likely to take place, should the present weather continue; and nothing but redoubled vigilance can guard against results such as during the last few days have excited so deep and so distressing a sensation. Should similar accidents attended with loss of life occur frequently upon this or any other line, the consequences would not cease with the imposition of a heavy deodand. The public would demand the interposition of the Legislature, which although perhaps it might prove very little protection in practice, would unquestionably entail upon the Companies very serious inconvenience and loss. Were there no higher motives, therefore, for unceasing care, self-interest clearly calls for it here.

As usual, this occurrence has given rise to

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[illegible] of the Great Western line, and [illegible] railway system generally. From the [illegible] of the Times to the garrulities of the [illegible], the press with but few exceptions has been loud in condemnation of the travelling [illegible] usually adopted. From reading the diatribes that have from day to day been put forth, a credulous person unacquainted with railways would be led to think that the Directors and officers of these undertakings are monsters in human form. Fortunately this intemperate conduct defeats its own object. It is too late now-a-days to raise a groundless clamour against an improvement of which the public have already so largely reaped the benefit, and from which, under due regulation, even greater good may be expected. To imagine for one moment that Railway Managements are indifferent to the safety or convenience of the public, much less that they are disposed wantonly or recklessly to sport with either, were indeed to ascribe to them an apathy in regard to self-interest, and a demoniac delight in human suffering, which not even the most furious of their opponents would venture openly to charge them withal. Every consideration—the consideration of self-interest above all others—prompts, and must prompt, Railway Boards to the utmost exertion in the working of their several lines, and although it is impossible wholly to guard against the occurrence of misfortune (in where is the means of conveyance in which absolute safety can be insured?) the qualities of skill, zeal, and care, are daily exhibited in a remarkable degree by the parties so shamefully maligned. Were it not so, the railway system, instead of being as it is incomparably the safest, as it is undeniably the easiest, the speediest, and most economical mode of locomotion, would become a dangerous nuisance, deserving, as certain parties greatly deliberate, to be instantly and irrevocably suppressed.

At the special meeting of the Manchester and Leeds Company, of which a Report appears in another column, some very interesting explanations were offered in reference to a matter which has of late been prominently noticed in this journal, namely, the construction of the proposed junction line between the Manchester and Leeds and Liverpool and Manchester Railways. The historical sketch given by the very able Chairman of the Leeds Company with respect to the steps taken by both Companies—by the one with a view to prosecute the undertaking, and by the other for the apparent purpose of impeding it—seems to bear internal evidence of being strictly accurate in its details, and cannot fail, we think, to be of important service at the present moment, when the conduct of the Liverpool Management is so freely canvassed and commented upon from all quarters. The particulars given as regards the traffic to be expected on the junction line, must, we think, carry conviction to every unprejudiced mind, that the allegation of the Liverpool Directors of the insufficiency of the estimates framed by the Leeds Directors has been put forth more with a view to account for and justify the course which they have thought proper to adopt than because they deemed it so at the time, or even now deem it, in have much intrinsic weight. In short, the whole proceedings of the Liverpool Company seem to have been conducted with no other object than to cause delay in the execution of the scheme, they knowing well that not only would their holding back have a tendency to prevent the execution of the other part of the project, but would cause the natural course of events to frustrate the entire scheme by allowing the Parliamentary period for the purchase of land to expire. On the other hand, the Leeds Directors have throughout shown themselves most anxious to carry out the object for which, in common with their then seemingly sincere allies, they sought and obtained legislative sanction; and of this no better proof could be adduced than the fact that they have already expended upwards of 30,000*l.* in securing a portion of the land. There seems to be no motive on the part of the Leeds Management for so zealously persisting in the scheme, except the desire to contribute to the convenience of the public, and the prosperity, as they believe, of the main work in which they are interested; whereas as regards the Liverpool Board, there may be reasons, and it has been not equivocally stated that there *are* reasons, why every impediment should be thrown in the way of executing the junction line. To these reasons we need not at present more particularly allude. The Chairman of the Leeds Company very judiciously abstained from attributing motives to those who had disappointed himself and his colleagues, wisely preferring to leave facts to speak, as they certainly *do* speak, loudly for themselves.

If anything could, further than it has already been evinced, prove the good faith of the Leeds Directors, and their confidence in the sufficiency of the traffic estimates, it would be the intimation of the Chairman that they are prepared to recommend to their constituents to guarantee the Liverpool Company against loss from fairly and fully carrying out their portion of the undertaking. Could anything be more straightforward than such an offer? Could anything prove more completely than its non-acceptance, that the Liverpool Board are seeking for evasions, unworthy alike of themselves and of the highly respectable body whom they represent? That the diversion in favour of another route to join together the lines centering in Manchester *is* nothing better than an evasion, is in our opinion fully made out by the apathy *of* the Board in endeavouring to carry even that scheme into effect—to say nothing of the very serious obstacles to its accomplishment alluded to at the Leeds meeting.

The matter at present then resolves itself into this, that the Liverpool Directors are determined to do nothing to redeem the pledge into which they voluntarily entered, and that the Leeds Board have obtained from their constituents power to proceed with their section of the work, so as, in conjunction with the existing Navigation Companies, to supply some sort of substitute for the boon which the Liverpool Company held out, and have now snatched away. We sincerely trust that the expectations of the Leeds Board will be realised in a most tangible shape. Should the public convenience still suffer, the fault is not theirs; *they* have done what they could, and the blame of culpable indifference and of preferring individual advantage to the advantage of the Company at large, and to the accommodation of the public, must rest with others. We fear that there is now but small hope of any change of conduct on the part of the Liverpool and Manchester people. Trusting to their position and their acknowledged influence, they appear resolved to trifle with their implied bargain with the legislature, and to set at nought all considerations of their own honour and consistency, or their compact with other Companies. We extremely regret it should be so, and this upon all accounts, but particularly on account of the Liverpool Company themselves. Their acts will sooner or later, we fear, recoil upon themselves.

THE anti-Sunday travelling gentry in Scotland seem determined to give no pause to those whose duty it is to expose their hypocritical pretensions. The last "move" of the party is one which we have no doubt will, more than any other, demonstrate how very different a thing profession is from practice. Under the sanction and signature of the same "JAMES FORREST, Lord Provost," one of whose manifestos we had occasion to notice last week, there has been circulated another canting appeal—another sickening (and most undeserved) eulogium on the religious and moral characteristics of "our beloved land"—meaning thereby the country of the Agnews, the Leadbetters, and the Bains—the country of those who have exposed to ecclesiastical penalties, and we doubt not would, if they dared, hand over to the tender mercies of the State, such *atrocious* criminals as would venture to "desecrate the Lord's Day" by solemnizing one of the most impressive rites of religion—the burial of the dead. All this, however, is not more than we were fully prepared for; but it appears that these persons, not content with fulminating their anathemas against "English" sinners, have recourse to a sort of threat of "exclusive dealing." They have sent forth a declaration which, *they say*, "has been agreed on by a meeting of merchants [*Scottice* we suppose, namely, petty shopkeepers] and others in Edinburgh and Leith," for the purpose of averting the threatened "national calamity!" After expressing a hope that Sunday travelling will not meet with the sanction of the Edinburgh and Glasgow shareholders, the "Declaration" proceeds:—

"In the event, however, of this hope being unhappily disappointed, however desirous we are to avail ourselves of the facilities which this railway is fitted to afford, and anxious to promote the prosperity of an enterprise so well entitled in other respects to public approbation, we shall feel ourselves constrained by a sense of duty to withhold our countenance and support from the Company, to encourage, by every means in our power, other modes of conveyance, conducted by Companies refraining from Sabbath desecration, and to give a preference to those modes, both in travelling, and in the transmission of goods, though at a sacrifice to ourselves."

We make small question that the "hope" *will be* disappointed, and that the proprietors of the Edinburgh and Glasgow Railway will prove, by their decision, that they are not insensible of, or indifferent to, the main cause on account of which their privileges were conferred—the accommodation of the public. An N.B. to the "Declaration" intimates that "application will be made for signatures in the course or a day or two after the circulation of this paper, and females as well as males are expected to sign." We wish means could be devised of preventing every party who has signed or may sign the "Declaration" from using the railway, until he has made a public recantation of his error. We can easily believe that some of the *soi disant* saints would gladly give a preference to other modes of conveyance—to the stage coaches for example of Mr. JOHN BAIN, one of the prime movers in the agitation, or to the snug and comfortable and exclusive carriage of the sanctimonious

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Sir ANDREW. But the proprietors generally of the Edinburgh and Glasgow Railway, are too enlightened to be led away by those who, as the poet says, would "deal damnation round the land," upon "English" sinners first of all, and next upon every "Sabbath breaker" alike, (the aforesaid Mr. JOHN BAIN and Sir ANDREW AGNEW, Knight, not being included in either category), or to suffer these self-satisfied gentlemen or their adherents, clerical or lay, to plot, unexposed, against the prosperity of their undertaking.

IT is highly satisfactory to see that the French Government are at length taking up in good earnest the establishment of a great system of railways in France. The prominent mention of this subject in the Speech of the King to the Chambers at the opening of the Session on the 27th ultimo, gives assurance that these works will now be undertaken. The first in point of importance of the proposed lines and that for which the arrangements are definitively made, is the line connecting Paris with Lille and Calais. This line will form a connecting link not only between Paris and London *via* Dover, but also between England and Belgium by way of Calais and Lille, and by means of the Belgian railways with the Rhine and the whole of the North of Europe. Its importance therefore to England is very great. It will bring Paris within 14 hours, and Brussels within 12 hours of London, and in a few years this journey from London to Berlin will be accomplished without any interval of common road. The other line which more immediately affects British interests is that from Paris to Lyons. This will open new facilities to our overland passage to the East.

Such undertakings as these are the surest pledges for the maintenance of peace and good feeling, and in this view all the Continental Powers are interested in their adoption. It must be a wholesome lesson to some of those who at the dawn of the Railway System in England set all their strength and influence in operation to defeat it, now to see it arrived at the dignity of a paragraph in a King's Speech, as involving one of the essential interests of France.

WHETHER commenting on the reckless extravagance displayed by the Managers of one class of railways, or on the heavy outlay (disproportioned to the probable traffic) unprofitably incurred on another class, we have consistently adhered to the principle that "utility, not magnificence, should be the motto of railways." At all times strenuously opposed to the ruinous policy of constructing secondary lines on a scale of magnificence vying with the great channels of communication, we gladly welcome a champion of "the SINGLE WAY RECOMMENDED BY SAFETY, ECONOMY, AND EFFICIENCY, UNDER THE SAFEGUARD AND CONTROL OF THE ELECTRIC TELEGRAPH."

Such is the title of a work now before us, from the pen of WM. F. COOKE, Esq., the ingenious originator and successful introducer of that system of telegraphing. By a novel and extremely simple arrangement of the plan elaborately worked out on the Blackwall Railway, Mr. COOKE has produced a most complete telegraphic system adapted to lines of any length, by which the inexpensive, or rather the *economical*, single line of way may be rendered adequate to any amount of traffic—with this recommendation, that collisions between trains are rendered impossible. These all-important objects are attained without delay to the traffic, the system being independent of time-tables and regularity, yet possessing an unequalled power of enforcing vigilance by the immediate detection of neglect. The practicability of the plan is guaranteed by the daily, nay hourly, experience of the Blackway Railway, while the simplicity of the instruments and arrangements fits them for the hands of ordinary workmen.

We cannot but regret that 1841 had nearly elapsed ere these plans were promulgated; for a saving of millions of money would have resulted from their earlier adoption. There are still, however, many unfinished lines, in the completion of which vast sums may yet be saved, while fresh fields of enterprise will yet be opened by the economy of "Telegraphic Railways."

After an introductory summary of his objects, for which, as it is too long for our columns, we must for the present reluctantly refer our readers to the work itself, Mr. COOKE proceeds to show, from the evidence of the principal Railway Managers before the Select Committee on Railways, that safety from collision, the leading object of the double line, is but very imperfectly attainable by that costly preventive—that time tables, and laws for regulating following trains, afford only inferential probability of safety, since punctuality on the supposition of which they are framed is attainable only in a very imperfect degree. Hence alertness in the engineman supersedes to a great extent in practice all other safeguards. He gives a list of thirty-five accidents, taken from Sir FREDERIC SMITH'S Report to the Board of Trade, illustrative of the feeble protection afforded by existing precautions against these disastrous collisions. Of these thirty-five accidents occurring between the 7th August, 1840, and the 20th January, 1841, an interval of little more than five months, not fewer than twenty arose from collisions, none of which, we are ready to admit, could have occurred on a "telegraphic" railway.

To render these accidents of less frequent occurrence, and to diminish their ill effects when they do occur, has been a subject of the deepest anxiety to the Government equally with Railway Companies. No expense has been spared—vast sums have been expended in palliatives, alas! not preventives—vaster sums have been sacrificed directly by the destruction of property, and indirectly by loss of traffic consequent upon the panic and loss of public confidence; and Mr. COOKE justly maintains that all attempts to guard the trains can only be palliatives until some agent more rapid than themselves be made to pioneer their way, and that, in fact, "*the whole present system of double way, time-tables, and signals, is a vain attempt to attain indirectly and very imperfectly, at any cost, that safety from collision which is perfectly and cheaply conferred by the Electric Telegraph.*"

The author's description of the duties of the electric telegraph on the Blackwall Railway is graphic and interesting, and will be familiar to many of our readers:—

"It is well known that on the Blackwall Railway, to which I would principally refer, the carriages on each line are moved by what is called "a tail-rope," to which they are attached, and which is almost incessantly being drawn along the line, to be wound up on a drum at one terminus or the other, by the alternate action of the stationary engines. It is consequently necessary that, before the engineman applies the power of his engine to the rope for the purpose of giving motion to a train, he should have received a specific intimation from every other station that its carriage is attached to the rope and ready to start; otherwise an independent and uncontrolled motive power, acting from the terminus, would frequently cause dreadful collisions among carriages placed at stations so nearly adjacent as those at Shadwell, Stepney, Limehouse, the West India Docks, and Poplar.

"It is also necessary that the most perfect understanding should exist between the breaksman at one terminus and the engineman at the other, as a very skilful adjustment of the quantity of rope released is requisite to preserve the rope from injury. In a word, the condition of starting a train is, that the telegraph at the terminus to which it is going should express that the carriages at the six other stations are ready; and finally, that the breaksman at the starting terminus (on whose signal, in fact, the starting depends,) is ready also.

"The operation of stopping is still more delicate in its character and consequences; for, if the engineman were to turn off his steam before the breaksman at the other terminus had begun to apply his break, the rope must suffer from overslackness; or, if the breaksman were to put on his break while the engine at the distant terminus was still exerting its full power, it might be broken by the excessive strain. Even the ordinary stopping of a train could not be effected without danger to the rope; and an unexpected stoppage (now a matter of ordinary occurrence and perfect facility, even at full speed) would, without a telegraph, be attended with certain injury.

"On a railway which dispatches a series of trains in each direction every quarter of an hour, and has stations within a few hundred yards of each other, (not again to dwell upon the circumstance of a distant and independent motive power), accidental derangement would be more serious in its consequences, and of more frequent occurrence, if not prevented by the telegraph, than on any ordinary line. Now, in point of fact, millions of passengers have been carried in safety upon the Blackwall Railway, during the 18 months which have passed since the line opened, in upwards of half a million of carriages, starting and stopping independently of each other; and this through the intervention of a system of telegraphs, commanding only from two to eight signals each, and worked by lads, or porters, or breaksmen, performing regularly their ordinary duties.

"Here, then, the Electric Telegraph may be seen in daily practical operation, with the most beneficial effects. If an accident occur, the telegraph renders it harmless: a carriage, perhaps, loses its "grip" of the rope, and gives a signal of distress; the porter at the nearest station transmits a telegraphic order to stop the engine working that line; and within two or three minutes the train is again in motion, without alarm to the passengers, or interference with the working of the other line. By enabling persons at distant stations to converse with the speed (literally) of lightning, it substitutes a known certainty for an inferential probability of safety, or danger.

"To a system so nicely adjusted, but liable to such sudden inferences, as that of the Blackwall Railway, the best time-table would be evidently inapplicable. If, then, under circumstances of such extraordinary difficulty and complication, the Electric Telegraph, in the hands of ordinary workmen,

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…rms its duties in the most perfect manner, it … necessary consequence that it is capable of …ring its benefits with equal certainty where … cases would be incomparably less arduous."

…ter describing the principles on which the …ectric telegraph is constructed, Mr. …KE enters upon his new system of tele…phing as adapted to the peculiar traffic of a …le way. We regret that the absence of …rravings must render the following extract … intelligible than it is in the original …k:—

…In proceeding to explain in detail my plans for …rolling and directing, by telegraph, the opera…s of a single way, I cannot submit them to a …re test than by applying them to a railway of …ost irregular traffic. Perhaps a better line …ot be selected for the purpose than the Mid…Counties Railway; which, forming the con…ng link between the London and Birmingham, …one of the principal northern lines, is affected …e irregularities of its great tributaries, as well …its own branches.

…To simplify the working arrangements of a …y, I should propose to divide it into dis…s of from 15 to 25 miles each; these grand …ons being subdivided into stages, which might …from 2 to 4, or even 5 miles in length. It …e found that with the occasional addition of a …ation, or rather of a siding or passing-place, …ated stations upon most lines would serve …e required stages or subdivisions. The idea …rking a line in grand divisions occurred to me …years ago while engaged on the Great West…ailway, and, accordingly, I divided the tele…upon that line into two main parts, one from …pton to Hanwell, and the other from Han… to Drayton. The same idea was further …d out in a plan which I prepared for the Bris… Exeter line, at a time when there was some …ility of its being opened with a single way. …ence having shown that short lines of rail…y be worked with very great regularity, I …e that by making the particular traffic of …vision dependent only upon its own terminal …ion stations, and by imposing upon those …e the whole responsibility of attending to the …l relations of the division, the ordinary traffic …ne would be divested, in a great measure, of …fusion caused by irregularities in the pas…the long trains.

…e Midland Counties Railway is about 50 …e length, and naturally arranges itself into …grand divisions; the northern from Derby to …borough, containing 17 miles; the middle …Loughborough to Leicester, 13 miles; and …thern, 20 miles, from Leicester to Rugby. …he northern division is already subdivided by …ating stations into four stages, the middle …ree, and the southern, with the addition of …n siding or passing-place, between Ulles…and Rugby, into five.

…e grand divisions, though in strict corres…ce with each other, may be regarded as dis…ailways. Selecting the middle one for our …s, we might call it the 'Loughborough and …er Railway.' The former terminal, or di…ion, would carry on the intercourse of the …with the 'Loughborough and Derby' line, …latter with the 'Leicester and Rugby.' …borough and Leicester would also, as the …ntral stations of the division, mutually direct and control the local concerns of their subordinate stations, Sileby and Syston.

"The annexed engraving represents an establishment of telegraphs, adapted to the divisions above supposed. Referring, as before, to the middle division, the reader must imagine a distinct system of telegraphs to be appropriated to each of its four stations. Thus, Loughborough has its system, representing it at each of the other stations of the division. By moving a handle to the right or to the left, the policeman at Loughborough causes a corresponding motion of the set of pointers throughout that system. So also the policemen at Sileby, Syston, and Leicester, can, by similar movements of the handles of the Loughborough telegraph at those places, produce the same effects throughout the system; with the addition (as intelligence is of course being transmitted to Loughborough, when the Loughborough telegraph is being operated upon at another station) of ringing the Loughborough alarum till attention is attracted to the communication.

"The other stations have, in like manner, their distinct systems of telegraphs. The wires of the different systems are for protection inclosed together in a tube; and their dials are arranged, as in the engraving, in the convenient form of compartments in a frame at each station.

"Suppose, now, the policeman at Loughborough has occasion to communicate with Leicester, he has before him the telegraphic representatives of all the four stations, but he uses only his own and that of his particular correspondent. By operating upon his correspondent's (in this case the Leicester) telegraph, he rings the Leicester alarum; and by giving a signal with his own pointer, he indicates the station from whence intelligence is coming. The two parties then carry on their telegraphic dialogue by means of the same two pointers. The signals are apparent also at the other stations, the compartments on which they are exhibited, indicating to each the two which are conversing. As the remaining systems are not affected by the communication the intermediate stations retain the power of forwarding any pressing intelligence.

"It will be observed that Loughborough and Leicester, as terminal stations of two divisions, have each two frames of dials, by means of which they superintend the business of the divisions on both sides. Matters of general interest are forwarded from the telegraph of one division by the telegraph of the other, while the local business of either passes no further than its division stations."

As our limits necessarily preclude us from following the train on its supposed journey, we must refer our readers to the work itself for the simple but efficient arrangements provided for passing and crossing trains, admitting ballast waggons on the line and obviating delays. We must, however, make room for the writer's remarks on the "mixed line," a combination of the single and double ways, because they appear to us especially applicable to lines of very large traffic, such, for instance, as a junction line with Scotland:—

"It is not necessary that a railway should be of one construction throughout a widely varied country. A *mixed line* would convey any quantity of traffic, and might at the same time admit of an enormous reduction of prime cost. On the principle on which the width of a canal is diminished at a lock or an aqueduct, the tunnels, viaducts, high embankments, and deep cuttings of a railway might be made on the scale of a single way, expanding into the double way in the more open and level country. Let this principle be carried a little further by submitting to a reduced speed at a few sharp curves and steep gradients, introduced to accommodate a line to the natural defiles of a mountainous district; and a million might be saved on 10 or 15 miles of heavy works in a line of 150 miles in length, which for the remainder of its course would be constructed with a double way.

"This combination of the single and double way would be peculiarly appropriate to the case of a Scottish junction line to unite the eastern or "western" capital of Scotland with our English railways: a line which must on either coast include several heavy works of so expensive a nature as at present to render it very doubtful that this great national union could prove a profitable undertaking. But let the expense of these heavy works be reduced nearly one-half by contracting their scale, and the main obstacle to the undertaking is removed."

We heartily concur in Mr. COOKE'S concluding remarks:—

"Another great advantage, which has been already touched upon, would consist in the more perfect adaptation of a railway to the wants of the country through which it passes. Passengers might be taken up, as on the Liverpool and Manchester line, at very short distances; and to save expensive stations, and prevent impatience when a train is late, a bell might be rung for some time before the arrival of a train, to publish to the neighbourhood its gradual approach. Passengers might be collected in horse carriages; and agricultural produce might be carried in waggons along the railway, in the intervals between the trains. Short branches might be worked entirely by horses, in correspondence with the trains upon the main line. Such minor sources of traffic would deserve the attention of a railway, in proportion as cheapness of construction enabled smaller returns to realise the same proportional dividend. Numerous little rills and streamlets would swell the tide of traffic; and the road-side population would at length participate in the convenience of the vast works which have deprived them of their local conveyances. In short, many lines of railway might become, what all were once intended to be, *highway-roads* open to the use of the public.

"As the basis of an essentially new system of railway communication, at once SAFE, ECONOMICAL, and EFFICIENT, the Electric Telegraph may diffuse the blessings of rapid intercourse to districts which can never otherwise enjoy them. It may increase the revenue of the greatest lines, by adding to them fresh sources of lateral traffic. It may permanently raise the price of shares, by opening important lines now destitute of the means of completion; and reduce indefinitely the expense of travelling on lines yet to be made. Above all, it may accomplish the otherwise scarcely attainable union by railway between England and Scotland; and perhaps realise the patriotic aspirations of those who see in an extended system of railways, employing her population, and developing her resources, a restoration of tranquility to Ireland."

We cannot leave the subject without urgently recommending it to the immediate and serious attention of all parties engaged in new and unfinished undertakings, so thoroughly are we ourselves convinced of the soundness and practicability of the author's views. Should our anticipations be realised Mr. COOKE'S

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scheme will be the means of effecting a revolution in the Railway System, and of giving a fresh impulse to the extension of the new means of communication and its concomitant blessings.

THE aspect of affairs on the Brighton Railway promises well for the future. Yesterday week the four trains took from London, principally to Brighton, between 400 and 600 passengers.

—o—

THE country papers continue to afford proof of the effect of railways on common roads. The tolls on the turnpike road leading from Swindon to Christian Malford, Wilts, which last year let at 1992*l.*, were put up by auction at Swindon, on Tuesday week, and produced only the sum of 654*l.*; being a deficiency of 1338*l.*, or more than two-thirds. The opening of the Great Western Railway, which runs nearly parallel with the turnpike road, is the cause of the diminution.—At the toll-letting on the Sheffield and Wakefield turnpike road, a few days ago, owing to the railways, there was not a single tender delivered, and the Trustees of the road were therefore compelled to take the tolls themselves. There was a similar scarcity of contractors at the letting of the iron bridge tolls on the Wakefield and Denbydale road.

—o—

THE *Courier* thus notices a case which we reported last week :—

"A case which occurred in the Vice-Chancellor's Court, illustrates the mode by which the mistakes of professional men are made to operate as a heavy tax on suitors. In the cause of the "Attorney-General *v.* the Greenwich Railway," an application was made to the Court to allow the words of a decree to be altered. It was admitted by the Registrar that he had written down the words of the decree from memory, and that the Vice-Chancellor had actually used words which the Registrar had omitted. They were of great importance, for as he had stated them, they compelled the Attorney-General to proceed by indictment, whereas the words used left it optional with him so to proceed. The decree, as written and recorded, was, in fact, different from the decree as pronounced in Court; nevertheless, the application to make the written record conform to the actual decree was refused, because to rectify the admitted error "would establish a dangerous precedent." The Court could not possibly survive the plan of correcting errors without additional payment. The case must, therefore, be re-heard, solicitors must be again employed, council again feed, the clerks of the Courts even must be paid again, because it would establish a dangerous precedent in he Court of Chancery to do an act of justice without making the clients pay for it!"

RAILWAY OFFENCES AND OFFENDERS.

ON Thursday two men, named Brunston and Geary, were fined 20s. each by the magistrates of the Thames Police-office, for an assault upon Mr. Jeffrey, clerk at the Stepney station of the Blackwall Railway, who had very properly prevented them from proceeding by one of the trains, as both the prisoners were intoxicated.

LAST week a passenger was detected smoking in one of the Great Western Railway carriages, between Swindon and Chippenham; upon the arrival of the train at Chippenham he was given into custody, and taken before Thomas Clutterbuck, Esq., one of the county magistrates, and convicted in the mitigated penalty of 10s.

LAST week a respectable looking young man, named Samuel Heywood, a clerk in the service of the Manchester, Bolton, and Bury Railway and Canal Company, was brought before the magistrates at the Town Hall, Manchester, charged with embezzling certain sums of money from the Company. About three weeks ago a clerk of the same Company, at the Bolton end, decamped with 14*l.* belonging to his employers, and has not since been heard of. This circumstance led to further inquiries, and it was ultimately determined that the whole of the books belonging to the canal department should be investigated. As soon as the prisoner was made acquainted with the intention of the Company he left the town, and proceeded to Liverpool, where he took his passage on board one of the Philadelphia packets, which was to have sailed the same day, but owing to adverse winds she was detained in the river three days. As soon as the prisoner was missed suspicion fell on him, and on a little investigation it was found that he was a defaulter. The police were on the alert, and one of the officers proceeded to Liverpool, where he apprehended Heywood, on board the ship. He was brought to Manchester, and after several examinations was committed to the sessions.

WILLIAM PURVER was charged with wilfully obstructing Richard Farmer, one of the police officers of the Great Western Railway, in the execution of his duty. It was clearly proved that the defendant had conducted himself in a very riotous and disorderly manner, and he was fined 10s., including costs.

GLASGOW AND AYRSHIRE RAILWAY.—The annual meeting of the officers of this railway was held in the Claremont Inn (Mr. Murdoch's), on Friday evening last, when upwards of 50 sat down to supper. The chair was occupied by Mr. Wilson, supported as croupier by Mr. W. Hood. The usual loyal toasts having been discussed, the Chairman in a neat speech proposed the health of the Chairman and Directors of the Company, which was received with much applause. The following toasts were afterwards given, prefaced by some excellent speeches:—J. Miller, Esq., engineer, by croupier; W. Johnston, Esq., manager, by Mr. Bruce; Mr. P. Robertson and the engine department by Mr. A. Mackay; the City and Trade of Glasgow, Mr. Walker; the Lord Provost and Magistrates, croupier; the Town and Trade of Ayr with the health of Provost Miller, by Mr. Begg; the Memory of Watt, by Mr. Briton; and speedy and successful opening of the Edinburgh and Glasgow Railway, by the chair; the Glasgow and Greenock Railway, by Mr. Reid; the Absent Officers and those who are enjoying themselves in a similar manner at Ayr, by the croupier. The company separated at an early hour, gratified with the pleasant manner in which the evening was spent.—*Glasgow Courier*, December 28th.

GLASGOW AND AYR RAILWAY.—We learn that, at a meeting of the Directors, yesterday, J. F. Smith, Esq., W. S. Edinburgh, was unanimously elected to the situation of Secretary, vacant by the resignation of J. H. Humfrey, Esq. There were upwards of sixty applicants for the appointment.—*Greenock Advertiser.*

BLAYDON BURN RAILWAY.—On Monday amidst cannon firing and colours waving, took place the opening of this beautiful line of railway, made by Messrs. Joseph Cowen and Co., from their fire-brick-works and colliery at Blaydon Burn, through that rugged and winding valley to their depot at the river Tyne. This work was commenced not six months ago, and was thought by many to be impracticable; but by the perseverance and energy of the principal in the above firm, aided by Mr. G. G. Bell, engineer, it has been brought, without a single accident, to a successful conclusion.—*York Courant.*

THE LATE ACCIDENT ON THE GREAT WESTERN RAILWAY.

To the Editor of the Railway Times.

SIR,—Yielding to no one in the possession of that feeling of distress which the intelligence of such an awful accident as that which occurred on the Great Western Railway last Friday has called forth, and with that feeling not the least subdued by the familiarity of the subject, I have closely and dispassionately watched the result of the inquiry before the Coroner, to ascertain if there was really any blame attached to the servants of that Company, or if the accident was one of those which human foresight could not have provided against. I have also perused the leading articles of the daily papers, together with the letters of their numerous correspondents, and I find, like all other accidents (it having occurred), in the opinion of these *Solons* it could have been prevented, "if such, and such, &c. &c., had been done." To enumerate, however, the ideas of these writers would occupy columns; but as specimens of their sayings, one recommends "charging 500*l.* per life," another, "criminal prosecutions," a third talks of the "laws of gravitation"—how "Nature has appointed sand and clay to move," and how he "follows Nature as her minister and interpreter;" a fourth, of "the cruelty of exposing third class passengers to the wind, the smoke and *smell*." But lamentable as the accident truly is, it is most ridiculous to follow the opinion of these would-be dictators of Railway Managements "for their country's good," and who, in their hasty judgments, pronounce not only Railway Boards and railway servants, but also railway proprietors, as the most unheard-of monsters whose delight only is human blood and human sacrifice.

To the really honest, impartial, and sensitive readers, accidents of all classes, whether involving the loss of life either by railway, by sea, by fire, or by other incidents, are each equally distressing, and it is enough for them to know and to feel that some of our fellow creatures have been suddenly and awfully deprived of their existence; but it is not so with these Editors and correspondents; railway accidents must stand pre-eminent, and judgments must as freely be given, whilst in the same columns we may read, "*dreadful catastrophe at Manchester, falling of a building—fifteen men buried in the ruins.*" "Fatal explosion in a coal pit, twenty-seven lives lost." "Appalling shipwreck, 107 lost." "Upsetting of a boat on the river, five people drowned;" these, and other almost every day fatalities, are passed heedlessly by as a necessary part of domestic occurrences. I do not, however, attempt to defend railway accidents upon the grounds that others equally dreadful take place under different circumstances; but I do protest against such dastardly attacks upon railways, especially as it is an admitted fact, that the lives of travellers have been preserved to a far greater degree than by any other system of journeying.

To you, Sir, as the solitary champion of railways, belongs the task of exposing the sophistry of these embryo railway legislatures. As regards the coroner's inquest in this case, it has been a pitiful abuse of its original intentions, and the writer in the *Morning Herald* faithfully describes these *honest jurymen* when he says, "they appeared to be in very humble circumstances of life, and with the exception of the foreman, whose questions to the witnesses were frequently of a very strange and almost incoherent character, they scarcely made inquiry." Now, I have it from an eye witness (to use his own expression) that he observed "that before it was concluded he could see how the dice would jump," for Mr. Gosling of 'Home Farm,' who is the steward of Mr. Palmer (a violent enemy to the railway) was taking an active part in opposition to the Company, and on purpose to obtain a heavy deodand." The jury consisted of poor tenants or labourers of this master, or his man Gosling; therefore we cannot be surprised at a verdict so unjust, especially as the incoherent foreman was also a dependant on this great man, and was more-

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old a disappointed candidate for railway employment. It is a curious fact that no inquiry was made respecting the value of the engine, &c., and yet the round sum of 1,000*l.* was fixed, no doubt under the supposition that they would either divide the cash, or the lord of the manor (Mr. Palmer) would enjoy it.

The cunning up of the Coroner "to dismiss from their minds anything they might have heard out of doors that would bias their judgments" was as "throwing pearls to swine," for true to their ignorance and pot-house schooling their verdict (spite of the lapse of time they remained withdrawn to consider) *was prepared before the adjourned meeting took place!!*

I am sure you will agree with me, Mr. Editor, and hold up to the scorn it deserves the monstrous injustice of that venal press that asserts that the evidence of men of such standing in society as Mr. Saunders, Mr. Brunel, and his assistant engineers, are to be rejected as partial witnesses, whilst a superannuated barrister-at-law's, a bricklayer's, and a country labourer's testimony is to be taken and held up as disinterested witnesses!!

I remain, Sir, your obedient servant,
and Constant Reader,
K. H.

Wimbledon, Dec. 20, 1841.

GREENWICH, CROYDON, BRIGHTON, AND DOVER RAILWAYS.

To the Editor of the Railway Times.

Sir,—A Shareholder in the Brighton, Croydon, and Dover Railway Companies, strongly urges in your paper of 25th December, an amalgamation of the three Companies, as being highly beneficial in an economical point of view, besides enabling them to meet better the difficulties occasioned by the Greenwich obstruction. As the Greenwich line cannot be avoided, I do not see how your correspondent's plan would in any way diminish the unpleasant differences that have arisen on the toll question, nor do I see any other way out of them than by including the Greenwich line in the proposed junction, and thus uniting all the four Companies into what would then form the most important railway proprietary body in the kingdom. I am a considerable shareholder in the Greenwich line, but not in the other three, in which, however, from my continual use of them, I am almost as much personally interested, and in the character both of a shareholder and as one of the travelling public, I feel myself deeply injured by the consequences that now arise and will continue to arise by reason of the want of co-operation between the several Companies. Surely there could be no difficulty in estimating the value of the shares in each of the Companies, and in awarding to the combined body of proprietors, his due share to each member. Any plan for making an equitable arrangement of this important matter, so as to secure the end I have proposed, would meet with the hearty approbation of myself, and I suspect of most of my brother shareholders, as well as of all who wish well to the prosperity of railways in general.

I am, Sir, your obedient servant,
A GREENWICH SHAREHOLDER.

December 20, 1841.

THE LATE ACCIDENT ON THE CROYDON RAILWAY.

To the Editor of the Railway Times.

Sir,—The result of the second examination of the engine-driver, who with his engine ran into the Croydon train at the Sydenham station on Friday evening last appears remarkable. This man being in the permanent employ of the Brighton Company, the Superintendent of that line *insisted* on taking him into custody and giving the charge: at the second examination he abandons the charge. The Superintendent could not but have been quite satisfied that the man was drunk at the time of the accident. The stoker who accompanied him on the engine likewise admitted this fact to a Director of the Croydon Company and several passengers, and yet no case is made out against him. This is encouragement to passengers indeed to think that their lives are cared for. Some 12 or 15 are more or less seriously hurt, *and no one* appears to blame. Surely the matter is not to rest here.

I am, Sir, your obedient servant,
A DAILY TRAVELLER ON THE CROYDON RAILWAY.

December 23, 1841.

LONDON AND BLACKWALL RAILWAY.

To the Editor of the Railway Times.

Sir,—Your correspondent, Mr. Longworth, does not appear to be very well informed on the subject on which he writes, for he states that the new shares were issued at 6½ per share instead of 8½, and puts the amount of debentures at 250,000*l.* instead of 200,000*l.* The capital is correctly stated in your paper of the 27th ult. To prove the correctness of the calculation in the same paper, we will suppose a person wishing to purchase all the shares of the Company, thereby getting the whole concern into his own hands, and that the price of them is 25*l.* The old and new shares bear the same price in the market, consequently his investment would be thus—48,000 shares at 25*l.*, 1,200,000*l.* Five per cent. on this outlay would be 60,000*l.*, and 5 per cent. on the 200,000*l.* debentures. 10,000*l.*—together 70,000*l.* per annum, or 1,346*l.* per week, which, with the expenses, 480*l.*, makes 1,826*l.* In like manner, at the present price of 11, the receipts ought to be 1,180*l.* per week to pay proprietors 5 per cent. on their investments.

I am, Sir, your obedient servant,
NO SHAREHOLDER.

December 23, 1841.

LIVERPOOL AND MANCHESTER RAILWAY.

To the Shareholders of the Liverpool and Manchester Railway.

Gentlemen,—Adverting to a letter in last week's *Railway Times*, under the signature of "A Sheffield Carrier," it must be well known to the Grand Junction and Derby Companies that no such amount for carriage of goods from Sheffield to Liverpool has been received by them as would come near the deficiency which is stated. It must also be clear that no reduction which you could make would compensate for the additional inconvenience, risk, and expense of carting such goods across Manchester town. My object in noticing the communication is to put you as well as all other railway proprietors on your guard against the designing and incorrect assertion which are put forth by carriers, whose interest it will always be to take all advantages of opposing one line of rails to another, and for which purpose they have not hitherto, and consequently cannot, be expected to be scrupulous in what they advance.

A RAILWAY MAN.

Birmingham, Dec. 23, 1841.

GRAND JUNCTION RAILWAY.

To the Editor of the Railway Times.

Sir,—On Monday last I was charged 2s. 6d. for going from Newton to Warrington, the distance being about six miles, and the time occupied in performing it under fifteen minutes. I arrived at quarter past 9, a.m., and finding that I could have no train until quarter to 3, p.m., I was obliged to walk back.

Before this railway was purchased by the Grand Junction Company, the fare was 1s. 6d., and there were several trains in the course of the day.

On Tuesday a friend of mine took the Grand Junction train from Newton to Birmingham. On inquiring the fare by the mail carriages, he was told it had lately been raised to 24s. The extra charge for a mail carriage is, therefore, 4s., the distance being about 82 miles; the charge by the London and Birmingham Company being 2s. 6d.; the distance being 113 miles.

It appears to me that the Grand Junction Company are doing everything in their power to make the next application to Parliament for a competing line irresistible.

I am, Sir, your obedient servant,
TRAVELLER.

Macclesfield, 23rd December, 1841.

CAPTAIN WATTS AND PRINCIPLE.

To the Editor of the Railway Times.

Sir,—Æsop is said to have taken a lantern to look for an honest man, and Captain Watts is astonished at a Director of a Railway laughing at *principle*. Though honesty is reputed to be a scarce article amongst Yorkshire horse-dealers, I hope the Managers of the public Companies in that county are not without a sufficient stock of so important a commodity. I would however recommend the gallant Captain to take a cruise in search of principle amongst public men; and as he is already in the north, let his investigations commence there. As some of your readers may not be so learned as the gallant Captain, and acquainted with such great folks as "Boanerges" and "Jupiter tonans," it may also be desirable if he will state what "principle" means. Abstruse definitions not being comprehensible by people of plain sense, it will be more convenient if he would illustrate his meaning by example; or it may save him trouble were I to imagine a case and he to answer it. The following may serve as a specimen:—

A. B. and C. D. are Directors of a Company which has sustained great losses, but the circumstance is not publicly known. C. D. becomes alarmed, and gives all his shares to A. B., and several hundred pounds besides to take them off his hands. The shares are only allowed to be transferred upon the express understanding that they should not be sold for twelve months. A. B., notwithstanding this agreement, and knowing the losses of the concern, of which the public were then ignorant, goes and sells the shares, and to screen himself uses a fictitious name.

What principle has A. B., and of what kind is it?

I am, Sir, yours, &c.,
SPECTATOR.

December 22, 1841.

GREAT WESTERN RAILWAY.

To the Editor of the Railway Times.

Sir,—Allow me to inquire where is your correspondent "Ignotus," with his 6,000*l.* for weekly traffic on the Great Western line during the winter months. It will average 10,000*l.* I admit I have been much alarmed at "Ignotus's" *statements* from the plausible way in which those *statements* were advanced apparently based on some good information which no innocent shareholders did not possess. Deducting the receipts of the branch lines, about 1,200*l.* per week, we are still beating the Birmingham line the first winter they opened throughout. I now am convinced that "Ignotus's" *statements* have been advanced from interested motives, the more so as it is tolerably well known who he is. The Great Western will triumph in traffic over all other lines as much as it has already done in point of safety, security, and comfort, and that without exceeding the cost per mile of the London and Birmingham, if there is any truth in figures. The London and Birmingham, I have no doubt, will in three years pay 15 per cent., and I have no doubt the Great Western will, and in fact it is beyond doubt, will in two years pay 10 per cent., and in five years 15. With my regards to oracle "Ignotus,"

I am, Sir, yours,
A RAILROAD PROPRIETOR.

Junior United Service Club, Dec. 13, 1841.

BRISTOL AND EXETER RAILWAY—COMPENSATION CASES.

This Company have recently had to contend in two cases with the attempted extortion of landowners, but fortunately the justice of juries has in each case awarded not more than one-half the claim:—

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An inquisition was held on the 28th ult., at Cullompton, before Charles Brutton, Esq., Under-Sheriff, and a highly respectable special jury of the county of Devon, Arthur Chichester, Esq., foreman, to assess the compensation money to be paid for the purchase of about seven acres and a half of land in the parish of Burliscombe, required of Richard Hurley, Esq., of Uffculm, and for damages resulting to him for the taking of such land. The sum of 500*l.* was awarded for the land and timber, including 140*l.* for the timber, and the sum of 230*l.* for damages, including 30*l.* for the tenant, making in the whole, the sum of 730*l.*, the Company providing a bridge in lieu of a level crossing. Mr. Hurley's claim for the items comprised in the award of 730*l.* amounted to 1,772*l.*

On the following day, another inquisition was held in the Town Hall at Wellington, before Edward Coles, Esq., Under-Sheriff, and an equally respectable jury of the county of Somerset, to assess the compensation monies to be paid for about eleven acres of land, in the parish of Sampford Arundel, required of Thomas Waltham Were, Esq., and for damages resulting to him; and the following sums were awarded to that gentleman; viz., 641*l.* for the land, 600*l.* for the house and buildings, 259*l.* for the timber, and 800*l.* for severance and all consequential damages; total, 2,300*l.*

Mr. Were's claim for the items comprised in this award, amounted to 4,621*l.*

In these jury cases, the Attorney-General, Sir William Follett, with Mr. Talbot, were the counsel for the Company, and Mr. Serjeant Ludlow, with Mr. Montague Beare, for the landowners.

FRENCH RAILWAYS.

We have procured the Ministerial Report, or preamble to the project of law, about to be presented to the French Chambers respecting railways.

The document commences by a comparison, showing the inferiority of France in these great enterprises. "Belgium," it says, "has 82 leagues of railway executed and open, out of 141 leagues projected; England has 1,398 miles out of 2,187 projected; Germany has 180 leagues out of 1,800; whilst France, out of 540 leagues of railway necessary, has but a few leagues, not worth noting."

It is only the Royal roads and great lines of communication that are at the charge of Government. Government, therefore, need only turn its attention to the railways that are to run in the line of Royal roads, connecting north and south, east and west, the ocean and the Mediterranean. These are the great lines, and the system of the Government is limited to them, leaving all embranchment lines to private speculation. Paris must be the centre of the great system, which comprehends the following lines:—

1. From Paris to Belgium and the Channel, by Lille or Valenciennes, Calais or Boulogne.
2. From Paris to the Mediterranean, by Lyons and Marseilles.
3. Paris to the ocean, by Tours and Nantes.
4. Paris to the ocean, by Bordeaux and Bayonne.
5. Paris to the German frontier, by Strasburg.

The sixth great line from Paris to Havre need not be mentioned, as a Company is already executing it.*

Three of the above lines exist merely in an inchoate state, and it would be impossible to estimate their cost; they must therefore be deferred.

The Anglo-Belgian line comes first. The surveys and studies for it can be finished before the end of 1842, as they are already completed as far as Creal. It is the most important in a political and commercial sense, and therefore ought to be the first railway undertaken.

The line from Paris to Marseilles is surveyed merely from Paris to Dijon, by Chalons-sur-Saone, and from Marseilles to the Rhone. Until the resources of the Treasury permit the execution of the whole line, these portions of it may be first executed, they moreover being connected together by the steamers which navigate the Rhone and Saone. The difficulty of finding a sufficient number of skilful engineers is also a reason for not commencing five great lines at once.

Government, therefore, confines its demands to credits for the following lines:—

1. For the Anglo-Belgian line.
2. For the line between Marseilles and the Rhone.
3. For the line from Paris to Chalons-sur-Saone, by Dijon.

A million of francs, over and above, will be demanded, in order to complete, before the end of 1843, the surveys of the three other lines.

The Report and preamble then proceeds to consider the best mode of execution, and the legislative measures necessary for the realisation of the gratuitous cession of the land required.

In 1837 the Government proposed to cede several railway lines to Companies. The Chamber decided that, for moral and political reasons, these great ways of communication ought not to be entrusted to private Companies. Accordingly in 1838, the Government brought forward a vast project, by which the state was to execute the principal lines; but the Chamber had changed its mind. As many objections were now found against the tardiness and prodigality of the Administration undertaking these lines, as the year before, against the insecurity of private Companies, and the result was the cession of two great lines to two Companies, formed part of the financial notabilities of the capital. The first of these Companies was forced to abandon its task; the second had recourse three times to the Chambers, and even when supported by the credit of the State, it has not been able to keep its shares up to par.

Bearing these facts in mind, the present Minister of Public Works now proposes a mixed system, to obviate, first, the evil of entrusting such vast operations to Companies and individuals not equal to the task; and secondly, the evil of overburdening the Treasury with an expenditure so much exceeding its nominal limits.

The Government will itself undertake to execute or get executed the great lines, abandoning embranchments to private industry, without now examining in what proportion private industry may be aided.

The localities interested must furnish the value of the ground required. The State will execute the embankments, excavations, works of art, bridges, stations, &c.; and then private Companies will be called to undertake the laying down of rails, and preparing the roads for the duties of public conveyance, according to a certain tariff.

According to calculation this plan will divide the expense into two equal parts, the State getting rid of one-half of it, and thus meeting the objection of overburdening the Treasury.

The basis for the repartition between the departments of the land to be furnished, or its value, must be the length of the line. But for communes or parishes, their interest in the line is to be considered; for poor and merely agricultural localities cannot derive the same benefit from it as rich and commercial ones. The proprietors of ground are not to be treated with isolatedly. This would open the door to arbitrary decisions. The departmental association must bargain and decide on these points.

The plan of each line throughout the whole department will be subjected to the procedure laid down in the law of March, 1841. A judgment of expropriation will be demanded for the whole line, and a jury in each district convoked to fix the quota of indemnity. All cession or purchase of lands shall be effected judicially, and some by private bargain. Mortgages are to be met in the usual way.

The total of the sums awarded by the juries of each district will be levied on the whole department. The Consul-General of the department will partition out the sums between the districts, and each Consul of district between the communes or parishes.

The sums will be levied on the four branches of direct contributions.—*Morning Chronicle.*

* The great project of railroads presented by the French Government in 1838, mentioned nine great lines, of which Paris to Toulouse by Orleans was one, Bordeaux to Marseilles another.

EDINBURGH AND GLASGOW RAILWAY.

On Friday, the 17th ultimo, a party of the Directors paid a visit of inspection to the works on the line—their last probably before the opening—examining the whole from end to end. As the public are looking forward with much interest to the completion of the work, some account of its present state and progress may not be unacceptable. Commencing at the east end of the line, the party, after inspecting the station-house, containing the booking and other offices, proceeded to examine the capacious sheds for passengers, goods, engines, and carriages, repairing shops, &c. The ample space which the Company have secured at this terminus, will afford abundant accommodation for a very extended traffic. A locomotive and *train*, consisting of a first and second class carriage, being now ready for a start, the party took their seats, and dashing off at a good speed, did not come to a halt until they had passed the Great Almond Valley viaduct, being a distance of about nine miles. Between this and the smaller viaduct to the west, is an embankment of upwards of 100 yards in length, and of great breadth and height. From the enormous quantity of material originally required to complete this portion of the work, and as Messrs. Gibb and Son, the able and spirited contractors, were until recently only enabled to procure their supplies of *stuff* from the eastward, there still remain a few feet to bring up the embankment to its full height. But as the communication from the west to this point is now complete, Messrs. Gibb are levying their contributions from the grounds in that direction also. The work is therefore rapidly advancing to completion, and there is little doubt that, with tolerable weather, it will be finished by the middle of January. As the great body of the embankment has already been well-tried and seasoned, by the long continued wet weather during the last season, it may be considered as in a great degree consolidated. After walking over this space, and a portion of the Craigton cut, where the laying of the rails for a short distance was not completed, the party found another train awaiting them, in which they proceeded westward to Linlithgow. Here a short pause took place, to examine the station house and other arrangements. Moving onwards, the train glided along the Avon Valley viaduct, a beautiful structure of not less than 100 feet in height, from the bed of the river, but owing to the straightness of the line here, not seen to advantage from the railway. The next halting place was the Polmont station. As there will be a considerable traffic at this point, a permanent station house has been built. The steam being again set on, the train, after passing through the Calendar tunnel of 800 yards in length, arrived at the Falkirk station, also one of the permanent buildings. Here are erected the ovens for the manufacture of coke, a considerable supply of which is already prepared. An article of an admirable kind is formed from the admixture of the Kilsyth with one of the neighbouring coals, and at a reasonable rate. As so much depends on the quality of this article, the Company may be considered very fortunate in this respect. At this station the traveller enjoys one of the noblest and most extensive views of which Scotland can boast. In the foreground, at his feet, lies the town of Falkirk, with its picturesque spires; beyond it a rich strath or vale extends down to the Firth of Forth, which, emerging in its serpentine course from its parent hills in the west, is seen stretching away to the eastward, until lost in the distant ocean. On its northern shores rise the Ochil hills, and towering away beyond them to the west and north are Benlomond, Benledi, and the Grampian range. After examining every point of interest at this station, the party proceeded, at a rapid rate, to the Tamfuirhill viaduct, a remarkable structure of great solidity, and showing much engineering skill. For the next five miles, as nothing

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of particular interest occurs, the train moved rapidly at attaining a speed of probably not less than 30 miles an hour, till it reached the Redburn viaduct, also about a hundred feet in height from the river. Adjoining to this is the Castlecary station, being the point at which the traffic from Stirling and the south for Glasgow will come in upon the line. A little more than three miles to the westward of this the train reached the great ridge of whinstone rock at Cuy. About the centre of the ridge the rock rises to a height of 70 feet above the level of the line. As every effort has been made by the Directors to get this heavy and difficult portion of the work pushed forward, it was with much pleasure that, as the train approached, they found they could distinctly see through the vista of the cut. On alighting and walking along it, the great progress made since their previous visit was very striking. Indeed, so nearly is the Herculean task overcome, that it is confidently anticipated that one line of rails will be laid entirely through it by the 1st of January, and that the remaining portion of the rock will be cleared out, and the rails laid within a fortnight thereafter. A new locomotive and train in the west of this carried the party forward, and, after an agreeable run, set them down at the head of the incline at the Cowlairs station. After examining the spacious sheds for locomotives, with the workshops below, and the building containing the fixed engines, the party again mounted a carriage, and descending the incline, passed through the tunnel (which, as well as the Callendar tunnel, is entirely whitewashed and lighted with gas), and were safely landed at the Glasgow station.

The Directors were highly gratified with the result of the day's proceedings. The easiness of the motion of the carriages was observed by all. There was none of that motion from side to side, or disagreeable vibration, which is felt on some lines, and we may mention that one of the party, while the engine was at its speed, wrote a note with nearly the same ease as if the carriage had been in a state of rest. After the unavoidable delays that have taken place from the extreme wetness of the past season, and other causes, it is now considered beyond doubt, that the whole line will be completed in January. We have not heard any particular day named yet for the opening, but have reason to believe that it will be about the 1st of February.—*Glasgow Courier*, Dec. 30.

RAILWAY ADJUDICATION.

THE NORTH UNION RAILWAY COMPANY *v.* THE BOLTON AND PRESTON RAILWAY COMPANY.

Before Vice-Chancellor Wigram, Dec. 24.—This was a motion for an injunction to restrain the Bolton and Preston Railway Company from making a communication from the end of the North Union Railway with the Lancaster Railway.

Mr. Sharpe and Mr. Follett appeared for the plaintiffs: Mr. Temple and Mr. Wood appeared for the defendants.

The plaintiffs contended, by reference to maps and the Bolton and Preston Railway Act, that this Company ought to be restrained from using a point of junction between the two lines for any carriages except those coming from the Lancaster Canal; and as they alleged that the line was about to be opened on the 1st of January next, they urged the Court to give them immediate protection.

The defendants, by their counsel, stated, that what had been done had been done openly and with full notice; that the Bolton Railway Company had a right under the Act to permit Lancaster carriages to come to their stations, and that they had no intention to interfere with the traffic of the North Union Railway.

The case of the plaintiffs had been partly opened, when it was arranged that the hearing of the motion should stand over until the first day of next term, the defendants undertaking not to allow any carriages to pass from the easternmost or westernmost branches of the North Union Railway until that time, and that such undertaking should be entirely without prejudice.

LUGGAGE OF RAILWAY PASSENGERS.

A CORRESPONDENT of the *Morning Post* writes to the editor as follows:—

I observe in your paper of Tuesday some remarks on the defective system adopted on our railroads with regard to the luggage of passengers, and, having often remarked the utter carelessness of the guards in placing it on and taking it off the cars, I could not help being struck with the superiority of the plan pursued in the United States of America.

The baggage is put in different cars, which are numbered and marked with the names of the stations along the line. The guards are provided with a quantity of brass or block tin tickets, all numbered and in duplicate. These are strung on wires, each duplicate pair being together, and the guards, when they put in the baggage, have merely to slip off the first pairs of tickets on the wire, when they fix one ticket on to each article and give the duplicate of it to the owner of the baggage. One of each pair of duplicates has a string attached to it, by means of which it is fastened to the baggage in a moment.

A kind of platform, surrounded with a railing, and about five feet above the ground, is erected on each side of the railway at the stations, and on arrival, the car with the name of the station being opened, one or two of the guards, standing on the platform, receive the baggage as it is taken out, calling out the number attached to each article. The owners, hearing the duplicate numbers, answer at once, and giving up their ticket, receive their baggage. No time is lost, as, if the answer is not immediately given, the guards call out the next article, and so on. No one but the guards is allowed on the platform, and, as the passengers must be supposed to look after their own baggage as soon as they arrive at the station where they leave the train, they have nobody but themselves to blame if they lose it.

The following is the article above referred to:—

Every one who travels by the railways in England complains of the want of due regulation respecting the luggage of passengers. It is surprising that the managers of railways, who are for the most part clever persons in their way, and who must naturally desire to attract customers by giving them every reasonable accommodation, should up to the present time have neglected to "give satisfaction" in the matter of luggage. Some people talk of the risk of travelling by railway; but it seems to be pretty generally admitted that the risk of losing life or limb is by no means considerable. The risk of losing luggage, however, is by all considered to be imminent. It is snatched away from the distracted traveller at the moment that he is thrust into his seat, fearing that if he delay half a second he will be either left behind or killed. He knows not where his luggage has been put, and, alas! it is very probable he never will know. When the train arrives all is confusion. If he regain all his luggage without much trouble, the traveller is very fortunate; if he regain a part of it, he is better off than some of his neighbours; if he lose it all, where is his redress? The great railways have very arbitrary Acts of Parliament on their side, and as they are sole possessors of the means of getting from one place to another, we must be content to bear with the consequences of great power upon which there is no efficient check. But as the Managers are powerful, may we not entreat that they would be merciful also? Will they not have pity upon passengers, and not rend asunder those ties of tender affection which commonly subsist between a man and his luggage? To be parted from it during a journey is enough of trial for ordinary sensibility, but to be separated from it for ever is too cruel. They manage these things better in France, or at all events in Belgium, which comes pretty much to the same thing. There you deliver up your luggage when you come to the railway, and you get a receipt for it. If beyond a certain weight, you pay something for the surplus, but you have your receipt, and feel quite comfortable about your trunks. There is a luggage apartment attached to each train, and your trunks are deposited therein, each box or bag having chalked on it a number which corresponds with that on your receipt. The luggage is numerically assorted in the apartment assigned to it, and a guard is appointed who attends to the luggage and nothing else. Surely there is nothing in this so difficult but what it might be copied in England, and the additional comfort in travelling would be very great. We entreat the Managers of our railways to take this matter into their serious consideration. We know they need not do it if they don't like, for they have their Acts of Parliament and their "exclusive right of way." But if they would be pleased to like to do what the public would like to have done, they would set about reforming the luggage grievance directly.—*Morning Post.*

THE RAIL *v.* THE ROAD.

EVERY town, village, and hamlet in the kingdom, however remotely situate, is now beginning to feel the effects of railways. In some places they destroy labour; other localities are beneficially acted upon by an equalization in the cost of both food and fuel. Chapel-en-le-Frith, although more than 20 miles distant from any completed railway, is shaken to the very centre. Heretofore there has existed a considerable traffic in the conveyance of goods by land carriage, by which rents and wages have been here maintained, both of which have now received a shock which will eventually be severely felt by all classes. Land which, in the vicinity of this town, has been let to carriers at enormous rents, will fall at least 30 per cent. as soon as the present tenants are made to feel their sinking condition. Innkeepers, publicans, wheelwrights, blacksmiths, saddlers, and "pikekeepers" will be acted upon by the general depression. A coach called the *Champion*, which which has deservedly gained for itself the appellation of respectable, has daily passed through this place from Manchester and Nottingham for a great number of years, but it has been rapidly sinking under a gradual decline ever since the opening of the Leeds and North Midland Railways. The proprietors, anxious to avert so fatal a malady, and if possible to restore the sufferer to a sound and healthy state, had recourse to amputation, notwithstanding which, there are still evident symptoms of approaching mortality, and the public greatly fear that a dissolution will take place before the end of the year. The *Peak Ranger*, too, a coach which has also stood high in the estimation of the public, commenced many years ago running between Manchester and Sheffield through this town; and during this time, the profits have very handsomely rewarded the proprietors for the spirited manner in which it has been conducted. Latterly, however, this coach has exhibited symptoms of approaching decline, and on Saturday last, when drawing near to Sheffield, its inevitable dissolution became more apparent, and Mr. Clark, who was driving, almost despaired of reaching the terminus before death put a period to its existence; fortunately, however, the task was accomplished, but upon reaching the Tontine Inn, the symptoms of dissolution assumed a more decided character, and in few minutes after its arrival it quietly departed this life without a struggle or a groan. Report says that its remains are about to be sent by railway to the British Museum in London, where it will be exhibited as a relic of antiquity for centuries to come. Unfortunately for the coachman, he was, owing to this dreadful calamity, left at Sheffield, a distance of 24 miles from home, and he being anxious for the solace and consolation which none but a wife can impart, every inquiry was made for a vehicle to convey him home. The Leeds Railway was recommended as a suitable conveyance, but this he rejected in terms of bitter resentment; when fortunately it was discovered, that one solitary waggon was still permitted to travel on that road, by which he was determined to go; advantage was therefore taken of this homely conveyance, and having been snugly packed in the tail of the waggon, he was safely delivered at his own door within twenty-fours after the fatal catastrophe.—*Derbyshire Chronicle.*

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THE TOLL QUESTION—THE CROYDON AND GREENWICH RAILWAYS.

To the Editor of the Railway Times.

SIR,—I have carefully perused the correspondence you have published between the Greenwich and the Croydon Railway Companies, on the subject of tolls, under the assurance given in a demi-official notice in your paper, that it contained the pith of the whole subject. And I find it does.

Now, between the two Companies, it seems the Croydon Company complained that the toll charged by the Greenwich Company was so high that they could not afford to pay it for their second-class passengers, whom they accordingly stop at New Cross. The Greenwich Company, in order to avoid this loss of toll, offered to bring these passengers on to London, on being charged the same toll per mile for the use of the Croydon Railway that they are receiving for their own. This is refused. The passengers are consequently turned out of the carriages three miles before they reach London, though they are desirous to proceed, the Greenwich Company willing to convey them, and the Croydon Company able to derive a considerable profit thereby, without any risk or interference with their present traffic. And why? Either because the toll offered is too low (and in that case there is no ground for complaint against the toll charged by the Greenwich Company), or the Croydon Company wish to direct against the Greenwich Company's toll the discontent which the passengers justly feel: whilst the real obstruction is the still more exorbitant toll demanded by themselves. They will neither convey the passengers themselves, nor allow others to do it for any reasonable toll. And who are the gainers by this course? The Croydon shareholders!?

But apart from mere disputes between these two Companies the whole principle of tolls laid down by the Croydon Company is evidently fallacious. This principle is, that *all the parts of a continuous line of railway are of equal value*, in other words, that the toll charged for the use of any one mile should be exactly the same as for any other. A very convenient doctrine truly for country lines wanting a metropolitan terminus. But as soon as the principle is applied to themselves, they shrink from it. A toll of 1½d. per passenger is offered for the use of the line from New Cross to Corbett's-lane, which they refuse, though willing to treat for the use of their whole line at this rate. Their objections as to the "unfair proportion" which the Greenwich Railway Company would get, are a distinct admission that the portion nearest London will bear a higher fare (and of course a higher toll,) than the rest. And it is impossible to combat the quaint truth, that

> "The intrinsic value of a thing
> Is just as much as it will bring."

Moreover it is an undoubted fact, that if the receipts on any line of railway are apportioned mile for mile, there are many portions on which the receipts will never pay the interest of the money expended. The return for this outlay is to be sought for in the additional value thereby conferred on the rest of the line. Such is the case with all the great tunnels, and the termini in the centres of large towns. Take for instance the London and Birmingham, the London and Blackwall, the Liverpool and Manchester, and the London and Greenwich, (the only completed lines where large sums have been expended for the latter object,) and the same result is obtained in every case:—a loss on that particular portion abstracted from the rest of the line. And unless a Company using another's line can show some claim to be placed on a more favourable footing than the owner of such line, it follows as a matter of course, that the toll they ought to be charged must be more than the net earnings of that single portion; and the "fair" or "equitable" payment must be more on such portion than the average profits (or toll) per mile of the whole line of traffic.

I am, Sir, your obedient servant,

SPECTATOR.

London, 21st December, 1841.

LONDON AND BRIGHTON RAILWAY COMPANY.—NOTICE is hereby given, That the next Half-Yearly Meeting of the Proprietors of this Company, will be held, pursuant to the Act of Incorporation, on Thursday, January 20, 1842, at the London Tavern, Bishopsgate-street, in the City of London, at One o'Clock precisely, when the five following members of the present Direction will go out of office, and, being duly qualified, will offer themselves for re-election, viz.—Francis Parker, John Gould, Michael Gibson, Newman Smith, and John Entwisle, Esqrs. And at which Meeting certain Shares upon which the Eighth and Ninth Calls have not been paid, and which have been in consequence thereof declared forfeited under Minutes of the Board of Directors of 19th November, 1840, and 5th May, 1841, will be submitted for confirmation of such forfeiture.

The Transfer Books of this Company will be closed on the 6th of January, and remain shut until after the Meeting.

JOHN HARMAN, Chairman.

London and Brighton Railway Company,
No. 10, Angel-court, Throgmorton-street,
December 24, 1841.

CROYDON RAILWAY—WINTER TRAINS.—On and after SATURDAY, the 1st January, 1842 the following Trains will run:—

DOWN TRAINS FROM TOOLEY-STREET.
Morning—5 minutes after 9, 10, and 12.
Afternoon—20 minutes after 2, 4, 5, 6, and 8 o'clock.

UP TRAINS FROM CROYDON.
Morning—5 minutes after 8, 9, 10 and 11
Afternoon—20 minutes after 1, 3, 5, 7 and 9 o'clock.

SUNDAY TRAINS.

DOWN TRAINS FROM TOOLEY-STREET.
Morning—5 minutes after 8 and 10.
Afternoon—20 minutes after 2, 4, 6, and 8 o'clock.

UP TRAINS FROM CROYDON.
Morning—5 minutes after 9.
Afternoon—20 minutes after 1, 3, 5, 6 and 9 o'clock.

R. S. YOUNG, Secretary.

205, Tooley-street, 24th Dec., 1841.

TO ENGINEERS, FOUNDERS, MACHINE-MAKERS, STEAM-SHIP BUILDERS, &c.—FOR SALE, an extensive and Valuable MANUFACTORY for the construction of Steam-engines, Boilers, General Machinery, Chain Cables, Anchors, Foundry Goods, Forged Goods, and General Blacksmith Work, well known as the FOOTDEE IRON-WORKS, Aberdeen.

These Works occupy nearly four acres of freehold ground, at a very moderate feu duty or ground rent, and are situated at Footdee, in the populous city of Aberdeen, within 300 yards of the Harbour Quay.

The Engines, Boilers, and Machinery of several of the large class of steam-ships have been wholly constructed and fitted up at these Works, which afford unusual facilities to parties engaged in that branch of business, and such as exist in few other establishments in the United Kingdom. The foreign and coasting trade of the port of Aberdeen is very extensive, and has rapidly increased for several years past, whilst the steam trade to London, Hull, Leith, Inverness, Orkney, Shetland, &c., is carried on to a very considerable extent.

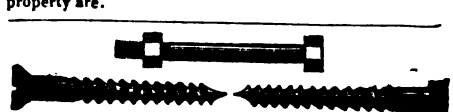
Immediately adjoining the Iron-works, and belonging to the same Proprietors, is an extensive rope, sail, and felt work, which will also be disposed of, either with or without the Iron-work, as may be agreed upon.

To a party desirous of engaging in the building and equipping of steam or sailing vessels, the construction and repairing of Steam-engines, Sugar mills, and General Machinery, these Works, from their local situation and peculiar facilities within themselves, will be found particularly well adapted.

The whole of the Buildings are substantial, commodious, and suitable for the respective trades carried on within them. The machinery is of the first class, and in excellent order, the whole having been erected at considerable expense.

In the mean time, the work will continue to be carried on in all its branches, and orders executed as usual.

A plan and specification of the premises have been printed, which may, with all particulars and further information upon the subject, be had upon application to Messrs. Johnston and Farquhar, Solicitors, London; John Jopp, Esq., W. S., Edinburgh; or Messrs. Jopp and Shand, Advocates, Aberdeen, in whose hands the title deeds of the property are.



T. H. RYLAND AND CO., OZELL'S STREET, BROAD-STREET, BIRMINGHAM, Patentees and Manufacturers of Wood Screws and Screw Bolts, for Railways, &c.

The quality of these Screws is acknowledged to be superior to that of any other maker, and T. H. R. and Co. have, by their improved means of manufacture, so greatly reduced the price, that they will be found not to exceed in cost the common driving pin; and that they are more efficient for the purpose will be obvious, from the fact that one of these screws will require a force equal to from 2 to 4 tons weight, to tear it from the wood.

T. H. R. & Co. have to dispose of
A 12-horse high-pressure engine, metallic piston with or without boiler.
Two boilers, quite new, 18 feet by 4 feet.

GUARANTEE SOCIETY.—To afford Security to Bankers, Merchants, Commercial and Trading Communities in general, is the *first* object of this Society. To relieve Relatives and Friends from painful obligations and responsibilities the *second*.

The experience of the first year (during which the Society has been eminently successful) already numbers amongst its patrons the principal Bankers, Merchants, and Public Institutions in the metropolis, and provincial districts, and by providing Guarantee for their integrity, has secured a competency for several hundred individuals.

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STANDING COUNSEL—R. Ryder Dean, Esq.
SOLICITORS—Messrs. W. & S. Cotton, No. 76, Basinghall-street.

This Society presents to the Public (and particularly to Bondsmen) the following advantages:—

1. No individual need hereafter incur the responsibility of becoming security for the integrity of another.
2. Individuals who are already surety for the fidelity of others, may immediately protect themselves from loss by insuring with the Society.
3. The expense and painful obligation of obtaining approved Sureties, or of replacing them when removed by death or otherwise will be altogether obviated.
4. All risks attending irresponsible sureties will be removed.
5. The submission to the loss, or the distressing alternative of instituting legal proceedings against the friends who are surety, will be avoided.

Also to Agents, Travellers, and Clerks holding, or being desirous of holding, confidential and responsible situations, the Guarantee Society presents immediate facilities, where for a moderate premium, surety for integrity may be acquired.

The Prospectus, Form of Application, and other particulars, may be obtained at the Office, No. 28, Poultry, London.

By order,

THOMAS DODGSON, Secretary.

Just published, 7th edition, price 3s., and sent free on receipt of a Post-office order, for 3s. 6d.

MANHOOD: the Causes of its Premature Decline, with plain Directions for its Perfect Restoration; addressed to those suffering from the destructive effects of excessive indulgence, solitary habits, or infection; followed by observations on the treatment of Syphilis, Gonorrhœa, Gleet, &c., illustrated with cases, &c.

By J. L. CURTIS and Co., Consulting Surgeons, London.

SEVENTH EDITION.—Published by the Authors, and sold by Balliere, Medical Bookseller to the Royal College of Surgeons, 219, Regent-street; Strange, 21, Paternoster-row, London; Guest, Steelhouse-lane, Birmingham; T. Sowler, No. 4, St. Ann's square, Manchester; G. Philip, South Castle-street, Liverpool; Tannin and Co., 41, Grafton street, Dublin; Duncan, 114, High street, Edinburgh; and to be had of all Booksellers.

The following are a few of the numerous testimonials this popular work has received, and which the limits of an advertisement will only allow of being published:—

Messrs Curtis's work, entitled MANHOOD, is one of the few books now coming before the public on such a subject which can lay claim to the character of being strictly professional, at the same time that it is fully intelligible to all who read it. The moral and medical precepts given in it, render it invaluable.—*Magnet.*

The perusal of Messrs. Curtis's book, entitled MANHOOD, has really astonished us by developing a series of maladies, the never failing consequence of the vicious habit of which it treats. The clear connexion pointed out between the assigned cause and the effects is perceptible to every capacity. We strongly recommend the work.—*Age.*

We recommend the work, entitled MANHOOD, &c., to the careful perusal of persons of all classes. The moral as well as physical advantages sure to result from such perusal, will be most readily recognised and felt by those who stand most in need of them.—*Statesman.*

Messrs. Curtis and Company are to be consulted daily at their residence, No. 7, Frith street, Soho-square, London.

Country Patients are requested to be as minute as possible in the detail of their cases. As to the duration of the complaint, the symptoms, age, general habits of living, and occupation in life of the party; the communication must be accompanied by the usual consultation fee of £1, without which no notice whatever can be taken of their application, and in all cases the most inviolable secrecy may be relied on.

CRANES AND HOISTING TACKLE of every description, of the best materials and workmanship, and capable of lifting from 5 cwt. to 20 tons and upwards, with or without steam power, made by ELLIS & NOTON, who take this opportunity of respectfully soliciting an inspection of their Drawings and Patterns, at the IRWELL FOUNDRY, Salford, Manchester.

LOCOMOTIVE ENGINE.—TUBES WITHOUT SEAM.—GREEN'S PATENT.—These Tubes possessing great advantages over the ordinary brass tubes used in locomotive and other boilers, may now be obtained in any quantity and of any dimensions.

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RAILWAY COMMUNICATION WITH SCOTLAND, AND THE STOCKTON AND DARLINGTON AND CLARENCE RAILWAYS.

To the Directors of the Stockton and Darlington Railway.

Gentlemen,—I am aware that some apology is due from me in thus obtruding upon you, unsolicited, the present report. Circumstances have arisen, however, which point out its propriety, if a sense of my duty to you has its proper weight with me.

When I solicited opportunities of you to take levels and investigate the line of country north of Darlington, with reference to the facilities for the formation of a railway in extension of yours towards Newcastle, and subsequently to the general results of those investigations being communicated to you and others, my attention has been pointedly drawn to certain paragraphs in the public journals, which are either ingeniously or designedly so drawn up as to misrepresent your conduct and my proceedings, and thus deceive the Clarence shareholders and the public at large. The first of these paragraphs appeared in the *Gateshead Observer*, and has since been copied into other papers. It assumes a predetermined scheme to obstruct and injure the public interest in their anticipated line of railway beyond the present terminus at Darlington, and ascribes to me, and those connected with me, motives which I wholly repudiate.

The second is a statement which has been widely circulated in like manner, purporting to be an account of a meeting recently held at York, in which it is represented that a gentleman unconnected with either you or the Clarence Railway Company, made a distinct offer, therein more particularly mentioned as emanating from you and the Clarence Railway Company. The latter paragraph has, however, occasioned a public contradiction, which assures me of the correctness of my belief that no direct offer of any kind whatever has been made on this subject either by the Stockton and Darlington or the Clarence Railway Company. As these false statements may greatly mislead your proprietors and others who are made acquainted with their contents, I propose to bring before you, as clearly as I can, and as briefly as may be, the results of the investigations I have made.

In carrying the progress of the survey made by Thos. Storey, Esq., then Engineer-in-Chief of the Great North of England Railway, through the county of Durham in 1835, I had the advantage of becoming acquainted with its general features, the instructions given to that gentleman respecting the amount of traffic likely to come eventually on a great main line through the county of Durham, together with the importance of many gradients and a very direct line, induced him to select a country and encounter works of an extraordinary magnitude, in order to effect them. His line received the sanction of Parliament in 1836.

At the further developement of railway science, the wants of a much larger amount of capital being required than had been previously contemplated or provided, induced the promoters of the Great North of England Railway to pause in the execution of their Parliamentary line through the county of Durham, the southern portion of the main York to Darlington having been admirably completed.

Instead of pursuing the most direct line, or even making the independent one, was essentially abandoned upon the advice of a gentleman whose judgment others as well as myself must ever regard with the utmost respect.

It appeared to me, and it was in fact a most important step, embracing the admission that it was not essential to the entire success of the Great North of England Railway Company's undertaking that the line to Newcastle-upon-Tyne should be wholly a new and independent line, that existing lines of railway, although not so direct, might be enhanced and adopted as a part of the general line, that the existence of a large amount of traffic on an incorporated railway could not be deemed an obstacle to forming a link in the chain of international communication, that the Great North of England Railway Company, placed in abeyance powers and privileges conferred upon it by the Legislature, was prepared to make a transaction to other parties ready to ensure to the public an improved line of communication from their terminus at Darlington to Newcastle-upon-Tyne. The adoption of a line of policy embracing all these propositions having been confirmed and confirmed by a large meeting of influential gentlemen conversant with the practical working of railways, could not but be accepted by me as the strongest confirmation of the views I had entertained.

Instead of commencing on the banks of the Tyne west of Newcastle, and pursuing a course southwards through the county of Durham, it was resolved that the Brandling Junction Railway should be traversed for a distance of 3¼ miles—from this point, that a new line should be formed, about 5 miles in length, uniting the Durham Junction and Stockton Junction Railways; that the Durham Junction Railway should then be used for a distance of 3 miles and 1320 yards, and that a further new line should be laid from the Durham Junction to near Thrislington Gap or Shincliffe, the extent of the latter portion of new line being 10 miles, making the total distance from the Brandling Junction at Gateshead to a point near Thrislington Gap, 22 miles and 220 yards. The whole of this new line is within the Northern Union Railway. I am aware that a deviation in the southern portion of this line has been surveyed, and plans deposited with the Clerk of the Peace, however being immaterial as respects my present report, I shall confine my attention, for the sake of clearness, to the Northern Union terminus near to Thrislington Gap. From the latter point it has been proposed to pursue the parliamentary line of the Great North of England Railway to Darlington, with more or less deviation, according to the nature of the country.

The argument could be addressed in favour of the adoption of various gradients from the Parliamentary line now laid, which may apply with greater force in reference to the use of other existing railways, nor, as respects their use, can there be any objection which does not apply with increased weight against the former.

Immediately north of Darlington, the Stockton and Darlington Railway travels in a direction parallel to the Great North of England Railway for a distance of 5¼ miles, at an average distance therefrom of about 1740 yards, or nearly one mile. The Clarence Railway pursues its northerly course at a short distance from the line of the proposed Great North of England Railway, and nearly parallel thereto, for 4 miles; in fact, these lines are together parallel to the Great North of England Railway for a distance of about 10 miles. I have taken the levels of the country between the Stockton and Darlington Railway, a little to the north of the Aycliffe-lane station, and the 14th mile post of the Clarence Railway, near Nunstainton, and with works of a very easy character, I have been able to obtain the following gradients;—1 in 425; 1 in 744; 1 in 255; 1 in 402; the whole length of the line being five miles and 44 chains. The deepest excavation being 25 feet, and there is no curve less than half a mile radius

This junction I estimate to cost 80,000*l.*, inclusive of ordinary Parliamentary expenses and the purchase of land. Provided the land is purchased for the sum I have estimated, I do not hesitate to say, the cost of the line will not exceed the amount stated. By making then a new line of 5¼ miles in length, and using the Stockton and Darlington and Clarence Railways, we shall be able to reach Thrislington Gap, or the point of junction with the Northern Union Railway. The distance from Darlington to Thrislington Gap, by this route, is as follows :—

	Miles.	Chs.
By the Stockton and Darlington Railway.....	5	8
,, New Junction Line.....	5	44
,, Clarence Railway.....	3	20
Total distance.....	13	72

Being about ¼ mile more than the direct Parliamentary line, which passes through a difficult country. The distance from Darlington to Gateshead, by the proposed route is—

	Miles.	Chs.
Darlington to Thrislington Gap	13	72
Thrislington Gap to Gateshead	22	10
Total distance.....	36	2

The distance from the point where the Parliamentary line of the Great North of England Railway crosses the Stockton and Darlington Railway to its northern terminus, near Askews Quay, on the banks of the Tyne, is 31 miles, the proposed route being a detour of about 5 miles; but of this increased distance of 5 miles, 3¼ are produced in the proposed union north of Thrislington Gap—whilst, by uniting the Stockton and Darlington and Clarence Railways, a circuit of only 1¼ mile is entailed.

The gradients of these lines are such as to insure as speedy a rate of travelling as can be desired. The proofs are also full and satisfactory, that there is nothing in the amount of the existing traffic which can be adduced as an objection to their adoption: on this point I wish to observe that the whole of the Grand Junction and North Union traffic to and from Liverpool and Manchester, passes on the Liverpool and Manchester Railway. The Stockton and Darlington Railway has now been open for many years, during which period no fatal accident has occurred to a single passenger in the coaching trains. Experience is also daily proving on your line, that on one part thereof ten and on another eighteen passenger trains pass and repass, at speeds varying from twenty to thirty miles an hour, without any delay or interruption, the number of passengers often exceeding 8,000 per week.

It is also practicable to pass along the Clarence Railway to Coxhoe, in lieu of joining the Northern Union at Thrislington, its proposed terminus, and then pursue the line of country northward, nearly in the direction of the survey made by W. A. Brooks, C. E., and laid before the Government Commissioners for reporting on the best line to Scotland. The line surveyed by this gentleman, soon after crossing the road from Sherburn to Durham, falls into the Northern Union Railway, the northern portion thereof being common to both; whether it will be more feasible to adopt Brooks' line, or the entire Northern Union, is a question I have not fully considered, nor do I think it my duty to enter upon the subject at present.

I have now laid before you an outline of the route which I believe calculated to secure, at the least possible expenditure, every object in contemplation, or that can be effected in securing a continuous railway transit from Darlington to Newcastle.

Assuming, then, that this route was perfected, and so regulated as to ensure safe travelling at the rate of twenty-five miles an hour, including stoppages, the time occupied by the proposed route will be, from Darlington to Newcastle, one hour and twenty-six minutes; by the Parliamentary line, one hour and fourteen minutes. Now, let it be remembered, that of the additional time of twelve minutes, three 3-5ths minutes are occupied in using the Stockton and Darlington and Clarence Railways, instead of the direct route, the remaining eight 2-5ths minutes being lost on the Northern Union, Durham Junction, and Brandling Junction Railways.

I am fully aware that you have one gradient for some distance north of Darlington, which is inferior to those found on the rest of your line purposed to be passed over, or on any of the others; but I would call your attention to the Grand Junction, Eastern Counties', North Union, and Newcastle and Carlisle Railways, upon the whole of which lines, gradients of a worse character than any on this portion of your line are daily worked over, without the majority passengers being even aware of the fact. On the Leeds and Manchester also, a gradient of a nearly similar inclination is constantly worked, with heavier passenger trains than the Great North of England Railway can calculate upon.

I trust I have now shown that the arguments in favour of the adoption of the railways north of Thrislington Gap, apply with much greater force to the use of the Stockton and Darlington and Clarence Railways; that the objections against the use of the latter fall with increased weight against the adoption of the former; but, after weighing both, the reasons which have induced the recommendation of the former, are most conclusive as to the expediency of taking advantage of the latter.

I have not estimated the expense of the line north of Thrislington Gap, with reference to the new line required to the south thereof; I can only repeat, that I fully believe I shall be able to find contractors to execute it for the sum I have estimated; and this amount, recollect, brings us to a point, 12¼ miles North of Darlington, in a direct line.

On the question of general facilities I shall not enlarge; every important object to be attained by the one, appears to me obtained in a most satisfactory manner by the other. A very large amount of capital is saved,—landed estates are less interfered with,—the country is less disfigured,—and those who have liberally invested their capital in the magnificent undertaking already executed, will participate in the advantages of a further extension of the system to which their spirited energies have given the impulse and the foundation.

In conclusion, I am justified in adding, that it is my firm opinion, that in whatever point of view the route I have laid before you is regarded, there cannot be a doubt in the mind of any dispassionate judge, as to what your interest, the general good, and a proper economising of the resources available to railway enterprises would suggest.

I am not ignorant of the arguments used to induce conclusions widely different from those here suggested, or the basis on which adverse views are founded; but I could not so far lose sight of the interests of your Company, as to avoid calling your attention thereto; being satisfied that in a more public point of view my opinions will abide any test, however severe, before any impartial tribunal, as to their general soundness and the value of the conclusions I have thus imperfectly deduced.

I remain, Gentlemen, yours most respectfully,

JOHN HARRIS,
Engineer to the Company.

Darlington, 12 mo., (December) 15, 1841.

LONDON, EDINBURGH, AND DUBLIN GUARANTEED MUTUAL and PROPRIETARY LIFE ASSURANCE COMPANY, 3, Charlotte-row, Mansion House; St. Andrew's-street, Edinburgh; Fleet-street, Dublin.

DIRECTORS.

Alexander Anderson, Esq.	John Johnson, Esq., Ald.
John Atkins, Esq.	Kennett Kinstord, Esq.
James Bidden, Esq.	John M'Guffie, Esq.
Captain F. Brandreth	John Maclean Lee, Esq.
James Hartley, Esq.	J. Marmaduke Rosseter, Esq.
Vice-Admiral Robert Honyman	Alexander Robertson, Esq.,
Benjamin Ifill, Esq.	Managing Director.

Solicitors—Messrs. Palmer, France, and Palmer.
Secretary—F. Edgell, Esq.

Important improvements have been introduced into Life Assurance practice by this Company.

The Policies are indefeasible and indisputable, unless they have been obtained by fraudulent misrepresentation.

The Board of Directors satisfy themselves upon the various questions proposed before they enter into contracts of Assurance; and frame their Policies in such terms as to preclude all future questions as to their validity, and thus render them indisputable and negotiable documents of future debt against the Company.

Parties may be assured either upon the participating or non-participating plan; the assured are relieved of all responsibility, and the participating class is entitled to the whole of the profits upon that branch of the business.

Table to assure £100, with addition of Profits.

Age 25.	Age 35.	Age 40.	Age 45.	Age 50.	Age 55.
£2 2 7	£2 15 10	£3 5 0	£3 15 5	£4 10 7	£5 18 8

Persons interested in the Lives of Nominees or Debtors may, for a trifling extra Premium, be relieved from the risk of their Policies being forfeited by the parties going to foreign countries.

One-half of the Premiums may remain unpaid for seven years, affording a greater facility for loan transactions and family provisions than any other plan which has been suggested.

Credit Table to assure £100, payable at death.

Age 20.	Age 25.	Age 30.	Age 40.	Age 45.	Age 50.
£0 18 0	£1 0 7	£1 3 7	£1 11 5	£1 16 6	£2 3 0

The usual Commission allowed to Solicitors and Agents; and Medical Gentlemen are in all cases remunerated for their reports.

This day is published,

TEMPLETON'S RAILWAY STATISTICS, containing the Names and Terminl, Length in Miles and Chains, Counties through which they pass, Ruling Gradients, Rise in Feet per Mile, Effect of Gravity, Gauge of Way, Date of Royal Assent to Bill, Number of Shares, Total of Capital, when Opened, and Average Time in running the Trains, of all the Principal Railways in Great Britain, in a Tabular Form. Price, in Sheets, 1s. 6d.; on Canvass in Case, 2s. 6d.; mounted on Rollers and varnished, 3s. 6d.

Railway Times Office 122, Fleet-street.

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MANCHESTER AND LEEDS RAILWAY.—TENDERS for BUILDINGS at OLDHAM STATION.—The Directors will meet at their offices, Clowes' Buildings, Hunt's Bank, Manchester, on Monday, the 24th of January, 1842, for the purpose of receiving TENDERS for the erection of Offices, Goods Shed, and other Buildings, at the Oldham Station, including a Shed, with Iron Roof, over the platforms.

The Plans and Specifications will be ready for inspection at the Engineer's Office, Palatine Buildings, Manchester, on and after Monday, the 10th January.

Printed forms of Tender may be obtained at the Engineer's Office, and none others will be attended to.

The Tenders must be delivered at the Offices in Clowes' Buildings, on Monday, the 24th January, 1842, not later than Ten o'clock, in the forenoon, and parties tendering will be required to be in attendance at Three o'clock in the afternoon of the same day.

Engineer's Office, Palatine Buildings, Manchester.
December 30, 1841.

MANCHESTER AND LEEDS RAILWAY.—At a Special General Meeting of the Proprietors of the Manchester and Leeds Railway, held at the Offices, Clowes' Buildings, Hunt's Bank, in Manchester, on Thursday, the 23rd December, 1841,

HENRY HOULDSWORTH, Esq., (Chairman of the Directors) in the Chair;

The advertisement convening the meeting having been read, the following resolutions were passed:—

Moved by William Marshall, Esq.; seconded by James Heald, Esq., and resolved unanimously:—

1st. That the Directors be authorised to proceed with the execution of the works for the extension of the Manchester and Leeds Railway to Hunt's Bank.

Moved by James Heald, Esq.; seconded by John Humphreys, Esq., and resolved:—

2nd. That the Directors be empowered to unite with any other Railway Companies in taking a lease of a proposed railway from Darlington, to join the Durham Junction Railway, and to take any measures, with reference to the formation and establishment of the said proposed railway, upon the principles and terms now submitted to this meeting.

H. HOULDSWORTH, Chairman.

The Chairman having left the chair, the cordial thanks of the meeting were, on the motion of James Wood, Esq., seconded by Lewis Loyd, jun., Esq., unanimously voted for his conduct in the chair.

GREAT YARMOUTH AND NORWICH RAILWAY.—Mr. Robert Stephenson's Line.—This line (for leave to make which a bill is intended to be introduced into Parliament in the next session) is 20 miles long, and presents such extraordinary facilities of construction, that, according to the estimate of Mr. Robert Stephenson, the Engineer to the London and Birmingham Railway, it may be made with ease in 12 months, and at a cost of £7,000 per mile.

Great Yarmouth, as is well known, is the port to the city of Norwich and the surrounding districts, as well as a favourite watering place. The population of the two towns and of the intermediate places adjacent to the line of railway exceeds 100,000, and the traffic, taken at a low estimate, is calculated to produce at least 40,000*l.* per annum. The profit, therefore, of the intended undertaking is likely to equal, if not exceed, that of the most successful railways now in operation.

The shares are to be of £20 each, on which a deposit of £2 will be payable at the time of subscription, in compliance with the standing orders of Parliament, but this deposit will be returned to the subscribers if the proposed application to Parliament should not be made in the next session.

It is also intended to pay interest after the rate of five per cent per annum on all calls made prior to the completion of the railway.

The capital is to be £150,000, of which a large proportion has been already subscribed for. Applications for the shares remaining undisposed of may be made to Messrs. White and Borrett, 35, Lincoln's-inn-fields; Messrs. Rackham and Cooke, and J. O. Taylor, Esq., Norwich; and to C. R. Palmer, Esq., Great Yarmouth; of whom detailed prospectuses of the undertaking and any further necessary information on the subject may be obtained.

MIDLAND COUNTIES' RAILWAY.—The Directors of this Company are receiving Money on their Loan Notes, in sums of not less than £400, for either Three, Five, or Seven Years, to be exchanged for Debentures in September next. Interest, after the rate of Five per Cent. per Annum, is allowed and paid half-yearly, on the day it becomes due.

By order,
J. F. BELL, Secretary.
Leicester, 29th November, 1841.

KING'S COLLEGE, LONDON.—DEPARTMENT of CIVIL ENGINEERING and ARCHITECTURE, and of SCIENCE applied to the Arts and Manufactures.—This DEPARTMENT, under the superintendence of Professors Hall, Moseley, Daniell, Wheatstone, Hosking, Dyce, and Anstead, and Mr. Bradley, Mr. E. Cowper, Mr. J. Tennant, Mr. A. Moseley, and Mr. H. J. Castle, will be RE-OPENED on TUESDAY, the 18th of January.

The Junior Class, for Pupils of the age of fourteen years or upwards, will also be re-opened on the same day.

J. LONSDALE, Principal.
Decemb 841.

BRISTOL AND EXETER RAILWAY COMPANY.—TENDERS FOR LOANS ON DEBENTURE.—The Directors of this Company are ready to receive Tenders of Loans of Money, on Debentures to be issued in conformity with the Act of Parliament, secured on their undertaking, and on the rents, rates, and tolls arising therefrom, in sums of not less than £200, for terms of three, five, seven, or ten years, on interest at the rate of Five per cent. per annum, payable half-yearly at the Bank of Messrs. Glyn, Hallifax, Mills, & Co., London.

The Tenders must express the sums and terms of years, and be addressed to the Secretary, at the Company's offices, in Prince's street, London, or Broad-street, Bristol.

By order of the Board of Directors,
J. B. BADHAM, Secretary.
Office, 30, Broad-street, Bristol.

LONDON AND BIRMINGHAM, GRAND JUNCTION, CHESTER, LANCASTER, MIDLAND COUNTIES', NORTH MIDLAND, YORK AND DARLINGTON RAILWAYS.

In connection with the above lines of Railway, Places can be secured by

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Banbury,	Lichfield,
Stratford-on-Avon,	Brackley,
Carlisle,	Warwick,
Carnarvon,	Holywell,
Alnwick,	Berwick.

ALSO

BY COACHES

TO

Ashby-de-la-Zouch	Newcastle-on-Tyne
Atherstone	Northampton
Buckingham	Newark
Bourne	Oundle
Brackley	Olney
Boston	Peterborough
Banbury	Stamford
Deeping	Sleaford
Edinburgh	Shrewsbury
Folkingham	Spalding
Glasgow	Stratford-on Avon
Grantham	Thame
Harborough	Thrapstone
Kettering	Wellingborough
Lincoln	Weldon
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From the
Spread Eagle, Gracechurch-street.
Cross Keys, Wood street, Cheapside.
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HORNE AND CHAPLIN, Agents.

Parcels for 8½ p.m. Mail Train, viz., Boxes, Trusses and General Merchandise, received at the above Offices until 7 p.m.; Solicitors' and light Parcels until 7½ p.m.; for the above Places, and all Parts on the several Lines of Railway.

DUBLIN PARCELS,

	s.	d.	
Not exceeding 15lbs. weight..	4	2	
Ditto 16lbs. do. ..	4	7	including delivery.
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Ditto 40lbs. do. ..	9	10	
Ditto 56lbs. do. ..	12	6	

OMNIBUSES TO AND FROM EVERY TRAIN—FARE SIX-PENCE.

Post Horses for hire, may be had on application at the above Offices, to convey Carriages to or from the Railway and any part of London (within Five Miles,) including the Driver, 10s. 6d. each pair.

LARCH TIMBER FOR SALE.—The LOW PORTION of the KNOCK PLANTATION of MONZIE, situated near Crieff, in the county of Perth, and within 16 miles of the shipping port of Perth, will be exposed to SALE by Public Roup, on the spot, on Wednesday, the 12th day of January next, at Twelve o'clock, noon. It consists of 38 imperial acres, and will be exposed in one, two, or three separate lots. There are 5,169 trees of Larch and 991 of Scotch Fir. The other intermixed Timber is to be reserved. The Larch is of very superior quality, and is upwards of 60 years old. Much of it is of very large scantling, and well suited for Railway Sleepers, Ship-building, and other purposes requiring heavy Timber. There is a ready market in the neighbourhood for the Tops and Brush, and also a good situation adjoining for a Saw-mill, with a plentiful supply of Water.

For further particulars application may be made to Messrs Davidson and Syme, W. S., Edinburgh, or to Mr. William Blackadder, C. E. Glammis, Forfarshire; and the Timber will be shown by James Taylor, forester, at Monzie.

November, 1841.

TO CAPITALISTS, &c.—A Gentleman having invented a project for the improvement of Holborn Hill, (which is applicable for other purposes,) by which neither the present houses nor street would be interfered with, and without imposing any tax on the public, will pay £7 per cent. on the capital expended. The inventor intends taking out a Patent for the same, half of which would be given to any Gentleman that would bear part of the expenses.

Further information will be given on application to C. E., F.R.S., care of M. Bynghan, 9, Broad-street, Bristol.

N. B.—None but principals need apply.

PEOPLE'S EDITION OF SIR WALTER SCOTT'S NOVELS.

On Saturday, 1st January, 1842, was published, and to be continued each Saturday till the whole is completed, No. 1, price Two-pence, containing One Sheet, Royal Octavo, double columns, of

WAVERLEY; OR, 'TIS SIXTY YEARS SINCE. With all the Author's Introductions and Notes; to be immediately followed by GUY MANNERING, THE ANTIQUARY, and all the other novels and romances of Sir Walter Scott.

N.B.—Part One in a stitched cover, containing four numbers, will be published on Saturday, 22nd January, price Ninepence.

The Proprietors are anxious to meet the wishes of many intelligent correspondents among the working classes, who represent that, notwithstanding the great circulation and unparalleled celebrity of

THE WAVERLEY NOVELS,

thousands upon thousands of our industrious countrymen have yet to form acquaintance with the Baron Bradwardines and Fergus M'Ivors, the Meg Merilees and Dominie Sampsons, the Edie Ochiltrees, Old Mortalities, Die Vernons, Rob Roys, Jeanie Deanses, and numberless other immortal creations of the Prince of Novelists. The Edition now announced will, it is hoped, be allowed to put these marvellous performances within the reach of the masses.

It is expected that the entire Novels will comprize about 260 sheets; and, besides the Weekly Issue, a Monthly stitched Part, price Ninepence, will be delivered with the Magazines.

ROBERT CADELL, Edinburgh; HOULSTON and STONEMAN, London.

Edinburgh, January, 1842.

NEW EDITIONS of the following useful Works are just published at the *Railway Times* Office, 122, Fleet-street:

I.

ROBINSON'S RAILWAY TIME AND FARE TABLES, containing correct Time and Fare Tables of all the principal Railways in Great Britain, derived from original sources, with Map, and an official List of Coach and Cab Fares to all the Metropolitan Railways. Price 1s., in cloth.

II.

ROBINSON'S RAILWAY DIRECTORY FOR 1842, containing the Names of the Directors and principal Officers of the Railways in Great Britain, derived from authentic sources, price 1s.

III.

TUCK'S MAP OF THE RAILWAYS for 1842 throughout ENGLAND and WALES to the Capital of Scotland, beautifully coloured, distinguishing the Lines open from those in progress, and showing the nearest route by Railway to the Continent, the north and south of Ireland, and the Lakes of Westmoreland and Cumberland. The cheapest Map ever published.

Bound in cloth, 1s. 6d.; in paper covers, 1s.; mounted on canvass, in cloth case, 2s. 6d.; on rollers, 3s. 6d.

IV.

MAPS OF ALL THE LINES OF RAILWAY through ENGLAND and WALES, showing the country in their immediate vicinity on a larger scale than was ever before displayed in a sheet pocket map, with a compendium of Railway information. In paper cover 1s., in cloth 1s. 6d.; on canvass, 2s. 6d.

V.

TABLES OF HACKNEY CARRIAGE FARES from the BIRMINGHAM RAILWAY to all parts of the METROPOLIS, by WM. HILL, of the Stamp and Tax Office, formerly of the Hackney Coach Office, Essex-street, Strand; with a Map of London. Price 6d.

VI.

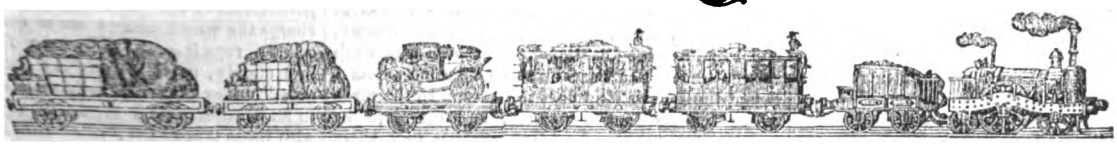
TABLES OF HACKNEY CARRIAGE FARES from the GREAT WESTERN RAILWAY to all parts of the Metropolis, by WM. HILL, of the Stamp and Tax Office, formerly of the Hackney Coach Office, Essex-street, Strand; with a Map of London. Price 6d.

TO RAILWAY CONTRACTORS, &c.—WANTED to purchase from 150 to 200 Tons of Iron Rails, suitable for a Contractor. Any person having either of the above quantities to dispose of, naming the weight, shape, and price, may hear of a purchaser, by addressing a note to B, care of Messrs. Holt and White, Drysalters, Manchester.

LONDON: Printed by JOHN THOMAS NORRIS, 137 and 138, Aldersgate street, in the Parish of St. Botolph Without, Aldersgate, in the City of London, and published by him at the *Railway Times* Office, No. 122, Fleet-street, (facing Saint Bride's Church), in the Parish of Saint Bride's, Fleet-street, Middlesex.—Saturday, January 1, 1842.

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The Railway Times.



Lord Bacon saith truly, there are three things which make a nation great and prosperous,—a fertile soil, busy workshops, and easy conveyance for men and commodities from one place to another; to which, let me add knowledge and freedom."—Bishop Hall.

No. 210. Vol. V.—No. 2.] SATURDAY, JANUARY 8, 1842. [Price 6d.

PROPOSED PLAN for the establishment of a GENERAL OFFICE for the use of TRAVELLERS BY RAILWAY and STEAM NAVIGATION, where the public could readily obtain every species of information that might be useful to or required by Travellers, either on business or pleasure, by any of the various Railway and Steam Navigation Conveyances throughout the United Kingdom, more especially as relates to the hours of departure and arrival, the scale of fares, and the different regulations of each, for conveying Passengers and Goods; to be formed under the sanction and patronage of the several Boards of Direction and Management of the Companies now in existence.

It is proposed that a complete Register be kept of all the Railway Conveyances, systematically arranged for the convenience of immediate reference, setting forth every station at which the trains stop on the respective lines, and the several stations and booking offices from whence passengers and goods may be conveyed.

That the proposed Office be furnished with the printed placards and hand-bills from all the different Companies, for reference and distribution to the public, who should receive gratuitously every information required.

That a *like Register* be kept of all the Steam Navigation Conveyances, and a similar distribution be made of the hand bills of the different Companies, and every information respecting them be given in the same manner.

That a communication be opened for correspondence with the respective Secretaries to enable the Manager of the Office to give answer to su h inquiries as might arise, and which their printed hand-bills do not furnish, and that the Secretaries would from time to time give the Manager immediate notice of every alteration affecting the conveyance of passengers and goods.

The Manager of the Office would undertake to transmit by post any hand-bill or specific information, which might be required by persons residing in the country, and who could not conveniently attend personally to obtain it.

That such Office be fixed at some centrical point (being a public thoroughfare) at the West End of the Town, holding connection with a similar establishment in the City, and to be open to the public every day, Sundays excepted, and that the Office shall be furnished with geographical maps and plans of the Railways.

It is proposed that arrangements should also be made which would embrace an extension of the plan, by collecting information of the various establishments on the Continent of Europe and elsewhere, for conveyance by Railway and Steam Navigation, as it is considered that by centralising these various objects at one place, a complete Emporium will be formed for obtaining that general information which Travellers so much require, and this concern founded upon such an enlarged and comprehensive scale as would ensure the contemplated benefit and advantage to the several Companies interested, as well as for its becoming a medium of the greatest public utility.

NATHANIEL W. SYMONDS.

Lombard Street Chambers, Clement's Lane,
17th October, 1841.

*** Any suggestion to improve or add to the usefulness of the above plan will be thankfully received.

TO RAILWAY CARRIERS, WHARFINGERS AND OTHERS.—To be let on Lease a Twelve Room House and Large Wharf, 90 feet frontage, next the Regent's Canal, and immediately opposite the London and Birmingham Railway Depot; also ground for eight third rate houses, possession forthwith if required. For full particulars, apply to the Proprietor, Stanhope Arms, Oval Road, Camden Town.

LONDON AND BIRMINGHAM RAILWAY.—Notice is hereby given, That all articles which have been left in the Carriages of the Company, or have been found upon the Railway, between the 1st July, 1839, and the 31st December, 1840, and which are not claimed within one month from the date hereof, will be sold to defray expenses.

By Order,

R. CREED, Secretary.

Office, Euston Station, 5th January, 1842.

THE ELECTRIC TELEGRAPH ON RAILWAYS.

This Day is Published in Royal Octavo, 3s. 6d. cloth, lettered, with four engravings.

TELEGRAPHIC RAILWAYS; OR, THE SINGLE WAY, recommended by Safety, Economy, and Efficiency, under the safeguard and control of the Electric Telegraph; with particular reference to Railway Communication with Scotland, and to Irish Railways. By WILLIAM FOTHERGILL COOKE, Esq.

Contents: Objects of the Treatise—Distinguishing Characteristics of present Railways—Evidence before Select Committee—Advantages of Telegraphic Communication—Mode of working the Blackwall Railway, by the Electric Telegraph—Description of the Electric Telegraph—Plan for a "Telegraphic" Railway—Course of an Express Train—Ballast Waggons—Permanent Obstruction—Crossing of Two Trains—Description of Signals—Concluding Remarks on Single Way—Mixed Lines—Scottish Junction Line—Irish Railways—Advantages common to Single, Mixed, and Double Lines—Public Confidence—Reduction of Stock—Income from Telegraph—Alertness—Adaptation to Wants of Country—Conclusion.

London: Simpkin, Marshall, and Co.

THE ELECTRIC TELEGRAPH.—COOKE AND WHEATSTONE, PATENTEES.—The attention of Railway Companies, Engineers, and other Parties requiring a certain and instantaneous mode of communicating intelligence between distant points, is invited to Messrs. Cooke and Wheatstone's Electric Telegraph. This invention, besides its superiority for general telegraphic purposes, in point of expedition, secresy, night action, and preliminary warning, is peculiarly adapted to the use of Railways, as a portable Telegraph to be carried with every train, and as a self-acting Telegraph for giving notice of the approach of trains to tunnels, level crossings, stations, and inclined planes, whether worked by stationary or assistant engines. It affords means of working a single line of rails, with perfect safety, in both directions at the same time. It is also well adapted for mines, coal-pits, docks, &c.

Mr. Cooke is willing to superintend the laying down of the Telegraph for parties taking Licenses, or he will undertake the completion of the work in any part of the United Kingdom.

For further Information, and for Drawings and Descriptions of the Apparatus, apply to W. F. Cooke, Esq.; or Robert Wilson, Esq., Solicitor, No. 1, Copthall Buildings, London.

Just published,

TUCK'S ROLLER CALENDAR FOR 1842.—This is a mode of affixing the Calendar for the whole year on two revolving cylinders, within an elegant case, so as to exhibit each day's information in a bold and novel manner, presenting Daily Memoranda indispensible to every housekeeper and man of business. It possesses the advantage of a Date Box and Almanac, and is adapted for the Library, Board Room, Counting House, Warehouse, or Parlour; and is the best application of the Calendar ever yet devised. In Mahogany Box, price 5s. 6d; in Ornamented Box, 6s. 6d. In addition to much useful information relating to business, &c., the Calendar contains the time of High Water at London, Liverpool, Dublin, Glasgow, Leith, Bristol, and Hull, for every day in the year.

Railway Times Office, Fleet-street; Letts, Cornhill; and Ackerman, Strand.

BRISTOL AND EXETER RAILWAY COMPANY.—TENDERS FOR LOANS ON DEBENTURE.—The Directors of this Company are ready to receive Tenders of Loans of Money, on Debentures to be issued in conformity with the Act of Parliament, secured on their undertaking, and on the rents, rates, and tolls arising therefrom, in sums of not less than £200, for terms of three, five, seven, or ten years, on interest at the rate of Five per cent. per annum, payable half-yearly at the Bank of Messrs. Glyn, Hallifax, Mills, & Co., London.

The Tenders must express the sums and terms of years, and be addressed to the Secretary, at the Company's offices, in Prince's street, London, or Broad-street, Bristol.

By order of the Board of Directors,

J. B. BADHAM, Secretary.

Office, 30, Broad-street, Bristol.

MANCHESTER AND LEEDS RAILWAY.—TENDERS for BUILDINGS at OLDHAM STATION.—The Directors will meet at their offices, Clowes' Buildings, Hunt's Bank, Manchester, on Monday, the 24th of January, 1842, for the purpose of receiving TENDERS for the erection of Offices, Goods Shed, and other Buildings, at the Oldham Station, including a Shed, with Iron Roof, over the platforms.

The Plans and Specifications will be ready for inspection at the Engineer's Office, Palatine Buildings, Manchester, on and after Monday, the 10th January.

Printed forms of Tender may be obtained at the Engineer's Office, and none others will be attended to.

The Tenders must be delivered at the Offices in Clowes' Buildings, on Monday, the 24th January, 1842, not later than Ten o'clock, in the forenoon, and parties tendering will be required to be in attendance at Three o'clock in the afternoon of the same day.

Engineer's Office, Palatine Buildings, Manchester.
December 30, 1841.

MIDLAND COUNTIES' RAILWAY.—The Directors of this Company are receiving Money on their Loan Notes, in sums of not less than £400, for either Three, Five, or Seven Years, to be exchanged for Debentures in September next. Interest, after the rate of Five per Cent. per Annum, is allowed and paid half-yearly, on the day it becomes due.

By order,

J. F. BELL, Secretary.

Leicester, 29th November, 1841.

SOUTH-EASTERN (LONDON and DOVER) RAILWAY COMPANY—TENDERS FOR LOANS ON MORTGAGE.—The Directors of this Company are prepared, under the powers of their Acts of Parliament, to receive Tenders for the Loan of Money for a term of Three, Five, Seven or Ten Years, at the option of the Lender, and to grant Mortgages of the Rates and Tolls of their undertaking as security for the same, bearing interest at the rate of 5 per cent. per annum, payable half-yearly at the Bank of Messrs. Glyn and Co., London. The Tenders are to express the sums and term of years for which the Loan is proposed to be made, and are to be addressed to the Secretary at the Company's office, 10, Coleman-street, London.

By order of the Board of Directors,

J. S. YEATS, Secretary.

RAILWAYS.—Parties contemplating purchases in Railways at the present low prices may obtain detailed information as to their existing condition and future probable results, upon application at the Offices of THOS. ALLSOP, 34, Cornhill, and 2d0, Regent-street. T. Allsop will also furnish persons seeking permanent investment with data which, by judicious comparison, may avert the loss and even ruin which have frequently attended purchases made upon slight information, or upon the erroneous anticipation both as to cost and charges made at the outset of these undertakings.

The prices of many of the great lines of Railroad are certainly below their real value; price, however, alone is not a sound criterion of value, which must be sought, as regards permanent investment, on far different grounds. The purchases made at present may be referred chiefly to local or personal feeling, and to the general importance or estimation of the particular undertaking, not to its real worth as compared to its price; and to these points, as constituting the best tests of value, T. Allsop has directed particular attention.

This day is published,

TEMPLETON'S RAILWAY STATISTICS, containing the Names and Termini, Length in Miles and Chains, Counties through which they pass, Ruling Gradients, Rise in Feet per Mile, Effect of Gravity, Gauge of Way, Date of Royal Assent to Bill, Number of Shares, Total of Capital, when Opened, and Average Time in running the Trains, of all the Principal Railways in Great Britain, in a Tabular Form. Price, in Sheets, 1s. 6d.; on Canvass in Case, 2s. 6d.; mounted on Rollers and varnished, 3s. 6d.

Railway Times Office 122, Fleet-street.

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THE LATE FATAL ACCIDENT ON THE GREAT WESTERN RAILWAY.

On Friday, the 31st ult., at 10 o'clock, the following residents of Reading were empanelled at the Royal Berkshire Hospital, before Mr. Blandy, the Coroner, to enquire touching the death of Richard Woolley, aged 40, who died on Wednesday last from the injuries he had received on the occasion of the accident on the Sunning-hill cutting on the morning of Friday, the 24th inst.—Messrs. William Ferguson (foreman), Daniel Jones, William Justins, John Smith, William Claxson, John Cocks, Henry Walsh, John Fall, Charles Hewitt, Richard Merrit, James Trendall, and John Middleton.

After viewing the body of the deceased, which lay in the dead-house of the hospital, the coroner and jury adjourned to the Public office, near St. Lawrence's Church, where the investigation was proceeded with.

Mr. C. Russell, M.P., the Chairman of the Board of Directors of the Great Western Railway Company; Mr. Saunders, one of the secretaries; Mr. Brunel, the engineer; Mr. Bertram, the assistant engineer, were again in attendance to watch the proceedings.

Some medical and general evidence having been adduced—

Thomas Reynolds sworn and examined—I live at No. 23, Dudley-street, Paddington, and am an engine-driver in the employ of the Great Western Railway Company. On Friday, the 24th inst., I had charge of the *Heela* engine, which left Paddington with a luggage train about 20 minutes before 5 o'clock on that morning. The train consisted of engine, the tender, two trucks for passengers, and I cannot say what number of luggage carriages. It was not a long train. There was not more than one engine. The passenger trucks were placed behind, and next to the tender. We reached Twyford without any accident occurring, and there we stopped. In proceeding from Twyford to Reading, when we came to the Sunning-hill cutting, the engine ran into the slip of earth, or the soil which had fallen from the slope into the road on the south side. The consequence was, that the engine went off the line, and the tender partly followed it. There was a concussion among the waggons, and one of the passenger trucks was turned over, and the other one came upon the top of it. The first luggage waggon also ran and was forced upon the truck by the sudden concussion. The second luggage waggon was also thrown off the rails, but the remainder kept their position on the rails. This happened at about a quarter or ten minutes to 7 o'clock. It was not then light enough to see the obstruction in the road. The fire of the engine would not have enabled me to see the obstruction if I had been looking out; my position at the engine was such as would have enabled me to look out, but it was too dark to see the obstruction. We had a green lamp with us on the engine, but it showed us no light on the road.

By a Juror—Had you received any orders to go carefully through the Sunning Hill cutting?—No, none whatever.

Juror—Did you see any watchmen between Twyford, and where the accident occurred?—I saw a policeman at Land's End.

Juror—How far is that from where the slip at Sunning took place?—About a mile, or thereabout.

By the Coroner—We went along at the usual rate at which the luggage trains travel. The fireman was on the engine with me, and the train was also accompanied by a guard and a conductor. The conductor was in the truck next to the tender, and the guard was on the train behind. There are policemen stationed on different parts of the line, and one of them I saw at the Land's End, between Twyford and the Sunning Hill cutting. The Land's End is about a mile from where the accident happened. His duty is to walk over the ground to see that all is safe, and to give the engine-men signals as they pass if anything is wrong. He gave the signal that all was right.

By the Jury—The first messenger that was sent to Reading for assistance after the accident was one of the plate-layers employed on the road. I remained upon my engine after the accident. I did not jump off. After the accident I turned off the steam. I go through the Sunning cutting twice in 24 hours, then I rest a day, but I always pass in the dark. I had no idea there was any danger, and I had not been cautioned to go carefully through this cutting. The beat of the policeman whom I saw at the Land's End does not extend to the place where the accident happened, and therefore he could not have given me any warning that there was danger. There is another policeman on duty in the Sunning cutting in the day time, but not at night. The passenger trucks are not quite as heavy as the luggage waggons. The luggage trains are not so easily stopped as the passengers' train.

The Coroner (at the suggestion of Mr. Bartlett, who appeared for the friends of deceased)—If the passenger trucks had been placed behind at the end of the train, instead of next the tender, and another train had overtaken you, would the concussion have been so great, or would your train have been propelled forward?—I think it would have been quite as bad, as many or more lives would have been lost.

By a Juror.—If I had received a signal of danger, I could, at the rate of speed at which we were travelling, have stopped the train in about 300 or 400 yards. The earth did not extend so far across the road as to prevent the up-trains from travelling. I turned off the steam after the engine struck the earth. A red light is placed at the back of the train, and if another train was coming after it, the red light would be seen so as to enable the following train to be stopped in time. It might be seen a mile off on a clear night.

By the Foreman.—I cannot say if the slip had taken place before I came to it. I think it must have been so, but I cannot say positively.

By a Juryman.—How do the watchmen give you the signal?—By holding out a lamp.

How far can you see that lamp?—I might see it 400 or 500 yards.

Then there would have been sufficient time to enable you to stop the engine?—Yes.

George Hassam, sworn.—I live at No. 13, Church-strret, Paddington. I am guard of the luggage train on the Great Western Railway, and was in charge of it on the morning of the accident. I was in the first truck with the passengers at the time. I am termed conductor as well as head guard. There was another person with me. He was behind. There are only two of us in charge of a train. When we came to the soil which had fallen on the line, some more was still falling. A good deal of dirt fell upon me and splashed over the truck. The train was suddenly stopped, and I was thrown out, and doubled up nearly, and dirt rolled down from the slip of the cutting upon my back. I had no previous intimation of the slip. After I recovered from my fall, I took a light from the engine and carried it a-head, to stop the up-train, to prevent it coming upon us. I did not stop it. I gave the light to a workman, and directed him to do so, while I went back to stop the down-train. I then sent a policeman towards Twyford for that purpose. By that time we had got 12 or 14 hands to assist us. The engine of the down-train came from Twyford, leaving the train behind, and took back part of the luggage-train, which I accompanied to Twyford, whence I sent the engine on to London for more assistance. I took some men from Twyford, and we walked back to the place of the accident. I remained on the spot until all the bodies were moved, and a portion of the line was cleared. I generally pass the Sunning Hill cutting in the dark.

By Mr. Bartlett—The engine forced away a great deal of the earth which was on the line.

Would not the removal of the earth cause the superincumbent part to roll down?—Not such a body of it.

Are there any policemen by night, from dark to light, between Bristol and London, employed on the line to give signals?—A great many, and between Reading and London in proportion.

Mr. Thomas Henry Bertram, sworn.—I live at No. 2, Portland-place, St. Giles's, in Reading. I am an assistant-engineer to Mr. Brunel, on the Great Western Railway. My duty is to visit the portion of the line under my charge, from Reading to London, generally twice daily; to employ competent foremen on short distances, under whose charge the workmen are employed in making all necessary repairs. These foremen also inspect the line closely, and employ other men, called "gangers," under them, who also inspect the line closely, in all weathers. I am in constant communication with those foremen, and make them detail the examination of any portion of the work observed by myself, or reported by them as presenting any unusual appearance, or requiring anything beyond the usual processes of reparation.

By the Coroner—On the day previous to which this accident happened, had you been on that portion of the line where it took place, to examine it?—On Wednesday afternoon I had remarked particularly the whole of the Sunning cutting. It presented no change of appearance from that of the previous three weeks. I had received daily reports from the foremen employed under me, as to the state of several small slips which some time before I had instructed them to drain and repair in the usual manner. I satisfied myself that these slips were quite superficial, and such as had been successfully treated in the same way in the previous season.

Did you receive any report from your workmen that they had so repaired them?—I did. I also sent my assistant, Mr. Charles Owen, to ascertain if the repairs had been properly made.

The Foreman.—But did you not go yourself to examine the works?—I did not; I have seen them in passing.

A Juryman.—Then you do not think it necessary to make a proper survey of the works you direct?—No; I received the reports from the workmen.

The Coroner—Well, stop. Is it part of your duty to take a superficial view, having various persons employed under you, or to take such a close view as that of which the jury speak?—That view of which the jury speak it is the duty of my foremen to make, and they have a perfect opportunity of calling my more close attention to anything that may require it.

The Foreman—I am not at all satisfied with your evidence upon this point.

A Juryman—Nor am I.

Another Juryman—Having these foremen under you then, you think it is their duty, or that of other people, to examine the state of the works in a proper manner?

The Coroner (to the Juryman)—How can you jump to that conclusion? You may as well say that it is the duty of an architect to build a house.

The Juryman—It is the duty of an architect to see that the house is built in a proper manner.

The Coroner—His evidence goes to show that.

The Juryman—No, it does not.

Another Juryman—I think we should not make remarks of this kind here. Whatever comments we have to make upon this gentleman's evidence we should make by and by in another room.

The Coroner—I am anxious to elicit the whole of the facts. I must say that I cannot see how you are to jump to conclusions in this way. He has not yet finished his evidence. I have a vast number of questions to ask him, to which I was going if I had not been interrupted. I will read over the evidence of Mr. Bertram to you, and then you will see that there is no ground for such observations as have been made. The Coroner then read over the evidence, and on coming to that part where the witness stated that it was his duty to survey the line from Reading to London twice daily, observed,—Now, you see it is quite impossible, since he has to inspect the line twice a day, that he can examine it so minutely as you speak of. The witness then goes on to state that he employs foremen under him to do the work, &c. (The Coroner read to the end). I think gentlemen of the jury cannot come to the conclusion that it is any part of Mr. Bertram's duty to go and examine minutely all the work he gives directions for; that would be impossible. It ap-

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the Directors employ not one person sufficient number of persons to which may from time to time be this gentleman. We have not got workmen yet; we can examine them, and if we find that they have constantly reported to him, the jury must come to the conclusion, I think, that he, at least, has done his duty. I will now go on with the evidence.

Another Juryman—Before you re-commence, allow me to ask if I understood rightly that Mr. Bertram rode the whole line from Reading to London daily?—Yes, twice.

Do you go along the whole of the line?—Yes.

By the Coroner—Mr. Charles Owen reported to me that the drains ordered by me had been made, and that he had made a further drain in one slip, which slip was in the immediate neighbourhood of the great slip which took place on Friday last. I received from Mr. C. Owen no communication which made a more detailed examination of the cutting necessary on my part. There are various portions of the road which have required and received from me special attention. There are points of the line which I visit periodically for the purpose of making a report to Mr. Brunel, such as the Brant embankment, the viaducts, and generally the leading structures on the line. I am not aware that in the Sunning cut there are any parts which have given cause to the Company for more anxiety in regard to safety than any other part of the road. Such has not been the case during the two years it has been under my care. The reports with regard to the cutting of those employed under me have always been perfectly satisfactory in respect to safety.

By the Jury—No portion of the slopes are, in my opinion, dangerous. During the small slips, men were employed to watch the cutting. The slopes throughout the cutting are all equally safe. I do not consider the spoil-bank at the top of the cutting at all contributed to cause the slips. I have examined the slip since the accident took place, and in my judgment the slip is to be attributed to water percolating from a small seam of gravel near the top. That seam had not attracted my attention before, as it only showed itself since the fall of the earth. There was no appearance of this slip indicating the probability of anything of this kind taking place. In my opinion it was an entirely new slip. It is probable in a wide cutting, where there are various strata of earth, that water may force itself through those strata. I knew there were springs in the cutting, but it was well drained, and I did not apprehend any danger. The alternation of strata in this cutting, renders it less likely that such a slip would occur, and renders a sudden disruption of the earth less likely, as the ingress of the water is much more rapid, and does not, therefore, collect in any quantity.

By the Jury—The police are not under my notice, but I am authorised by Mr. Brunel to put special watchmen on any part of the line, by day or by night, on which the state of the works may appear to require. The reports made to me by the foreman are made personally, and not in writing. My attention was called to this particular slope three months ago, as I have already stated.

By the Coroner—In my opinion no better system of precaution to forearm the Company against accidents of this kind, other than that which is adopted can be established.

Mr. C. Owen, sworn and examined—I am employed by the Great Western Railway Company, under the last witness, as his assistant, to see that the repairs in different parts of the railroad, and in the Sunning cutting in particular, were properly done. I was instructed by him, about three weeks ago, to go to the Sunning cutting and examine the slip which had then taken place, and to see that the instruction he had given the foreman had been carried out. I did so, and I found that the drain Mr. Bertram had ordered had been made. I reported to that effect to Mr. Bertram, and I ordered the foreman to make two more drains, and of that I also informed Mr. Bertram, and I have seen since that those drains I so ordered had been made. Since then I was not at the slip until Friday morning last, the day on which the accident happened. About 16 days had elapsed since I had seen it before. It was the duty of Bottrell, the foreman, to visit and examine those drains and the cutting when I did not. Bottrell makes his reports to Mr. Bertram and likewise to me. I frequently inquired of him during the 16 days as to the state of the slips, and he said, they were just in the same state as I had seen them when repaired.

By Mr. Trendell (a juryman)—My attention was not more particularly directed to the state of this cutting, than to any other part.

By the Coroner—During the time you were attending to the works directed by Mr. Bertram, did any thing happen to call your particular attention to this cutting?—No.

By the Foreman—There was a former small slip about 30 feet off from this last slip, and it brought down part of the cutting in this place.

The Foreman—Then I want to know how he reconciles that with saying his attention had not been directed to this part?

By the Coroner—I cannot account for the larger slip taking place afterwards, unless it was by the quantity of water running through the layer of gravel. The large slip took place at the top of the slope, and the smaller slip near the bottom.

The Coroner (to the foreman)—Do you see any inconsistency now? A small slip may take place, and give no indication of a larger one coming.

The Foreman—The inconsistency is in saying that his attention had not been directed to this matter, when he acknowledges that he had been superintending the repair of a previous slip on the same spot.

William Bottrell sworn—I live in the Caversham Road. I am employed by Mr. Bertram to go from Reading to Twyford to look after the road and the slips, and such like. I am called an overlooker, or foreman, or something of that sort. I did not receive any particular directions about this part of the cutting from Mr. Bertram. There had been several little slips which I observed myself, and I drained them. There was one near where the large slip took place, and where the accident happened. I drained that and got it all right.

By the Coroner—How lately before the accident were you over the Sonning cutting?—On the Thursday two or three times I went up and down over the slopes, and meadows and all, to see if anything was the matter. I did not observe any thing which attracted my attention with regard to repairs. I repaired the small slip which was below just outside the last large one, with draining tiles, flints, gravel, or ballast. The small one dropped into the large one.

During the time you were repairing that small slip or afterwards, previously to the accident, was there any indication of another slip taking place?—No, Sir. About 5 o'clock on the evening before I was going over the line, there was a man "quicking," and he said, "I wish master would give me 15*l.* and I would take all this muck away and 'quick' it all along." And then there was another man we call "Squint," and he looked at the slope and said—"Master, what had we better do? There's nothing the matter."—I said "No, there's nothing the matter to night." The other man looked and did not see anything wrong.

The Coroner—Then your attention was particularly drawn to this part that evening?—Yes.

By the Foreman—The small slip was below the large one. Is it not likely that after a slip at the bottom, one from above may take place?—Not as I knows on.

The Coroner repeated the question.—I can't say; I never know'd it afore.

The Coroner—Well, then, in your experience?—I never saw it before.

By the Jury—The cutting was watched all the time we were repairing the small slip, and all the time of the floods we had six watchmen on the line from Reading to Twyford. There have been watchmen there within the last fortnight. We took 'em off when the frost came on. They have not been put on since.

Were there any watchmen put to this particular slip?—No, not more than to the rest of the cutting. During the floods there were two watchmen in the Sunning cutting, two to Reading up to the Shepherd's-house bridge, and two from Twyford up to Duffield's bridge. They were to report if the floods did any damage to the embankments, or the bridges.

By the Foreman—There were two men placed in the gullet?—Yes. They were put there to watch the slopes, to see that nothing came down.

The Coroner—The distinction he makes is this—that they were placed there during the flood to watch against danger, and not to watch any particular slip.

The Foreman—Is it not likely that slips will take place after a frost?—Not as I knows on.

Coroner—He does not speak of a frost, but of the floods.

A Juryman—But he says that when the frost came he took off the watchmen. Besides, the flood could not interfere with the cutting.

The Coroner—That is an inference I cannot draw.

The Juryman—It is an elevation of 18 feet.

The Coroner—It may be so. Did you consider that it was necessary to keep the watchmen on in consequence of the frost?—No; cos these ere slips were all drained, and I didn't see any cause for the men to be kept on at all.

The Coroner—Any more questions?

The Foreman—No; I think that there is more danger of a slip after a frost.

A Juryman—No doubt.

Another Juryman—Is it not more likely that slips will take place after a frost preceded by heavy rains?—No, cos the wet was dried out on it by the frost. When I drained it I didn't see any danger whatever, and so I didn't keep the watchmen on.

By Mr. Bartlett—I don't know how many policemen are employed by night between Reading and Twyford.

Mr. Bartlett—Are there any?

The Coroner—You must not ask him that; he does not know, and therefore cannot tell. Ask some officer of the Company.

Witness—Two men watched the cutting one night, and two others another. Their names are Bridges, Hinges, Hancock, and Graves.

Mr. Thomas Stokes Salmon, barrister-at-law, repeated his previous evidence. Since the accident I have walked to the spot, and my conviction on seeing it more closely is, that the slip which I had seen previous to the accident was at the same spot, and is comprehended in the larger slip which has since taken place. I never was nearer to the place at any time before the accident than the wooden bridge which crosses the cutting. The distance from the wooden bridge to the slip is stated to be, and I think, in fact, is, about 270 yards. At that distance I could see the slip so well as not now to have the slightest doubt that the slip which caused the accident took place at the same spot. My opinion in this respect would not be shaken by the evidence of three persons who may have stated that the larger slip had taken place at a distance of 40 feet, from and had comprehended, the smaller one.

By the Foreman—I have visited the place since the accident, and my conviction remains the same as I have stated.

By another Juror—I never mentioned what I saw to any of the officers of the Company, though I did point out the bulge to a person who was with me at the time.

By Mr. Bartlett—I never saw, nor did I know, that any repairs of the slip had been made.

Joseph Collard, sworn and examined—I am superintendent of the police employed by the Great Western Railway Company. I superintend the London division of the line from London to Haygreen and Cirencester. There are six policemen on the Twyford district; by day there are two policemen on duty between Twyford and Reading, but none at night. One man comes on duty at Twyford at 6 o'clock in the morning, and comes along the line to Mustard-lane bridge, within about a quarter

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of a mile from where the accident happened; the other leaves Reading at 8 o'clock, and proceeds along the line to meet the other man at Mustard-lane bridge. There is a foreman appointed by the assistant-engineer, who patrols and inspects the line and cuttings at an early hour in the morning from London to Bridgewater. The foreman takes a district of nine or ten miles.

By a Juror—It would take him three hours to inspect a district of eight miles. The man for this district is Bottrell, he would not be provided with a signal lamp. It is not the custom to put any watchmen on the line, unless there is a special reason for it. I have 149 policemen under me in my district; a number which is quite sufficient for the protection of the line. The watchmen are not regularly appointed; they are usually labourers. It is not the duty of any policeman to be on the line between Reading and Mustard-lane bridge before 8 o'clock in the morning.

By Mr. Bartlett—If an accident were to occur between 9 o'clock in the evening and 6 o'clock in the morning there would be no person to communicate it to the nearest station except the second guard, who has authority to employ a messenger in such a case, and to take a chaise, or use any other mode of despatch. The passenger-trucks are quite as strong as those which carry the luggage. They were originally made for luggage, but since the Company have taken passengers by the goods trains they have had benches or seats put across them. There are night policemen employed at all crossings, gates, and stations, and on other parts of the line where it is considered necessary.

Mr. T. K. Brunel, jun., sworn—I reside in Duke-street, Westminster. I am principal Engineer to the Great Western Railway Company. It is my duty to appoint the necessary establishment of inspectors and workmen to keep the works in repair, for which purpose I have several assistants, who keep a general control in their respective districts, and have foremen under them, who are constantly upon the works themselves inspecting short distances. I consider it the duty of my assistants to be frequently passing over the whole of their districts, seeing the foremen, and receiving their reports upon the state of each separate district; going himself to inspect any places which appear to require particular attention. This arrangement is adopted as being the most effective to secure immediate attention to anything requiring it. The foreman reports to my assistant, and the assistant to me, and I am thus enabled to give my attention also to those parts most requiring it. With respect to the system of watching adopted at night, I consider that any number of watchmen will be more effectively employed when placed specially to watch any particular place where any change is expected, than by attempting to patrol generally over a district in the night, and for that reason this system is adopted. My assistants have positive directions at all times, and without any limitation, to place watchmen at any point where they consider, from any previous symptoms, or from any peculiar circumstances, there is anything to watch for. At the present moment there must be about 30 or more between London and Bristol each night. These men being workmen, and in communication with the foremen, know better what to watch for, and are more likely to see any change than the ordinary policemen. With respect to the slips which have occurred, and have been referred to, I should wish to observe that the term "slip" is used indiscriminately for the mere washing down of a surface of slopes, and the breaking away of a large mass of a slope, and that some confusion has arisen from this; but they are totally distinct, both in the cause of them and the result. The "surface slips" are very common—probably there may be several hundreds between London and Bristol. They are prevented from extending by draining them, and then it is found better to leave them open. They sometimes gradually increase, but I do not remember any instance of their preceding the breaking away of a large mass of earth. In the Sunning cutting there have been several small superficial slips. But I can safely say that this cutting has given less trouble and caused less anxiety than the majority of cuttings on the line. Near the place where the late accident occurred there was one of these superficial slips. I had seen it about three weeks before the accident. I inquired of Mr. Bertram, and learned that he had given directions to have it drained. I saw afterwards that it had been drained. In passing very frequently I observed no change had taken place. In examining the greater slip a few hours after it occurred I found the drain which had been cut round the old slip, and which marked its situation. I found that a fall of earth had taken place situated about from 40 to 60 feet further east, and higher up the slope. It was a totally distinct matter; the first was a sliding of the surface, the result, I believe, of the quantity of rain which had fallen; the other was a large breaking away of the mass of the slope in a particular stratum near the top of the slope. The ordinary sliding down of the surface below this, which is the result of the slip, and not the slip itself, had spread over, and reached the former slide; but they were totally distinct; and the larger one cannot have been caused by the small one. Experience has shown that slips or slides do not occur one above the other; and I believe it arises from the first slip draining the ground, and removing the original cause of mischief. I am speaking now of slips in slopes of cuttings, not of embankments. I think the bulging of which Mr. Salmon spoke is identical with the slide to which all the witnesses have referred in their evidence. Although it is at so great a distance from the turnpike-road that I was not aware the place could be seen, yet I believe that it is, in fact, the same slide of earth which had been drained and had remained there, and this fall of earth which subsequently took place forty or sixty feet higher up touched in its fall that old slide which Mr. Salmon saw, and swept away part of it. This is one of five or six slips in the Sunning cutting, and not the worst one; and neither of them, I believe, indicated any danger to the slope. With respect to the strength of the luggage-waggons, I beg to state, that the passengers' trucks were originally luggage-waggons. With respect to the occurrence, I arrived at the spot about half-past 11 o'clock. The workpeople had not then entirely removed the earth from off the rails. I examined the site carefully and particularly, because I was surprised at so much mischief having been produced by the comparatively small quantity of ground which had slipped: and I found some large stones, which had slipped down with the clay, being part of a bed of stone which lies a considerable height up the cutting. One of those stones was probably two feet square, and appeared to have been on the rail just at the point where I think the engine first left the line; and I have no doubt that these stones were the principal cause of the accident, as I think the engine would have run through the clay, and the train would have been stopped much more gradually.

By the Jury.—The engine-wheels were not at all broken; but the "guard," as we call it, was. It is a strong iron, running down in front of the wheel.

By the Coroner—Are you of opinion that if greater diligence had been exercised by your assistants and workmen and the police, the accident might have been prevented?—It is impossible to say that anything might not be prevented; but the degree of diligence which I have required was such as I considered sufficient to secure safety in running upon the line. I am satisfied with the reports which my assistants have made to me from time to time.

Coroner—So as to satisfy your mind that there were no previous indications of the fall?—I am from my own experience from the commencement, and throughout the progress of cutting the slopes. I believe, both from reports made to me and from my knowledge of the cutting, and what I have seen in so frequently passing through it, that this fall of earth has taken place without previous symptoms.

By the Foreman—The result of all our experience upon the line has been that these slips have been caused either by continued rains, or the breaking out of some fresh spring; and I do not remember an instance on this line of any large slips of earth from the effects of the breaking up of frost. The surface of slopes and some sorts of stone suffer if the frost does not penetrate deep enough to affect the mass of the slope.

By the Coroner—Does not the superincumbent pressure of the spoil-bank increase the probability of slips?—I do not think, considering the relative height of that spoil-bank to the depth of the cutting, that it can produce any effect upon the springs. If I were going to make this railway afresh I do not think I should place the spoil-bank in a different situation.

By Mr. Bartlett—Are you of opinion that the falling of that slip caused considerable noise?—No.

By a Juryman—From all I could see and was able to learn I believe that at the time the engine ran into the earth the stones and earth were nearly all down, and that part of the slip was still in motion.

By the Foreman—If the trucks in which the passengers were placed had been behind the luggage train would they not have escaped?—In this instance they would certainly; but, generally speaking, passengers would be more exposed to danger than when plrced in front, as in this case. A luggage train is, I think, more exposed to be run into by another train than to meet with such obstructions as caused this late accident. Besides which, amongst a great number of luggage waggons, there are risks of accident from the breaking of axles, or from other damages to the waggons, which may cause the carriages behind to be thrown off the line, or otherwise injured; and again, as the luggage trains are very long, and the waggons very large, it would be difficult to have immediate communication between the guard of the passengers' trucks and the engine. With respect to the relative safety of these passenger trucks, I wish to state that I have frequently travelled by them, and at one period I generally went down the line to Bristol in one, as being the last train out of London at night; and, taking the speed of travelling into consideration, I considered it rather a safe train than otherwise.

By the Coroner—Is not liability of the train running into another more under control than other accidents?—I should say not. There have been many instances of a train running into the luggage train on the Western Railway.

By a Juryman—I saw an axle broken at Bath a short time ago. There is a "tail lamp" behind the luggage train; but from the frequent stoppages of that train, and the shifting of waggons from the train, there is still great risk of its being overtaken unexpectedly.

Would it not add to the safety of the passengers in the truck if two or three empty carriages were placed between that and the engine?—No; because they would be too light, they would be thrown off easier. In some cases that might increase the danger.

By the Foreman—Are not the passengers exposed to more cold and greater annoyance from being placed near the engine?—No.

By a Juryman—At certain stations the train is allowed to get off one line to another for the changing of carriages or the removal of trucks, but not elsewhere; it would be dangerous.

By Mr. Bartlett—Is there not more liability of accident by night than by day?—Unquestionably.

Then is there not a proportionate necessity for a night police?—No; I am of opinion that patrolling by night would not be more effective than the system pursued, because it is impossible in the dark, by the mere light of a lamp, to detect any changes in the level of the rails, or any of the numerous symptoms of danger; at least such watching could not be relied upon. It appears to me that the most certain way of securing safety by night is to use all the means in our power during the daylight for remedying any evil and detecting any fresh symptoms of movement, and then placing special watchmen at those places with a knowledge of what they were to look for, and that is the system which is followed.

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Mr. C. Russell, M.P., said, that as some of the jury had expressed a doubt as to the efficiency of the police of the Great Western Railway, he begged the Coroner to ask Mr. Brunel if he did not know that the Great Western Railway Company have a larger police force than any other Railway Company in the Kingdom; and whether the Government Inspector-General had not expressed a wish that other railways would have as large a police force as this Company.

The Coroner desired Mr. Brunel to answer that question.

Mr. Brunel—Yes; and I know the fact, that as compared with other railways generally, the police force of the Great Western line is large, and that some of the other lines have more. I also know that the Inspector-General holds the opinion which has been stated.

Mr. Edwin Gosling repeated his previous evidence, as did also Thomas Goodchild.

This closed the evidence, and soon after seven o'clock—

The Coroner proceeded to sum up the case to the jury. He read at length the voluminous depositions which had been taken, and commented upon them as he proceeded. He did not wish to raise any unfair impression on the minds of the jury, but he must put it strongly to them whether, looking at the nature of the evidence, particularly at the uncertainty which rested on the evidence of Mr. Salmon, Mr. Gosling, and Thomas Goodchild, whose attention was only casually drawn to the slips, and who only saw them at the distance of 270 yards, the jury could safely come to the conclusion that there had been neglect or carelessness on the part of the Company. He must remind the jury also, that it was the interest of the Company to keep up the railway in perfect repair, and that raised a presumption that they would do so, and indeed it was in evidence that every means for that purpose was adopted. After explaining to the jury the laws relating to deodands, the Coroner concluded by remarking that there appeared to be a very strong feeling in the minds of the public with regard to accidents of this nature, and there was undoubtedly a disposition to visit the consequences very severely upon the proprietors of railroads. They had seen several cases in which that had been done, but he (the Coroner) thought it right that the jury should take into consideration that this new system of rapid travelling could not be adopted without a proportionate risk; and, therefore, unless the jury were of opinion that there had been negligence on the part of the Company they ought not to entertain such feelings as those to which he had alluded. It was for them, however, to judge in the matter from the evidence which they had heard. Upon that evidence it was for them to come to a conclusion.

The jury then retired, and after being closeted for upwards of half an hour, returned the following verdict:—"We find that the deceased Richard Yeadon came by his death by a fracture he received on the skull, caused by the engine called the Hind, coming into collision with a mass of earth which had fallen from the slope of a cutting on the Great Western Railway, at Sunning, in this county, and the jury are of opinion that the accident might have been prevented had there been a night police or watch in the cutting. They therefore place a deodand on the engine and train of carriages of the sum of 100*l*., and further they recommend that the passenger trains be in future placed further from the engine."

THE LATE FATAL ACCIDENT ON THE NORTH MIDLAND RAILWAY.

On Monday morning an inquest was held at the Court House, Leeds, before John Blackburn, Esq., on the body of Henry Hoyle, twenty-five years of age, an engineer on the North Midland Railway, who died in the Leeds General Infirmary, on Saturday morning, from injuries occasioned by the overturning of a wheel, on No. 18, locomotive engine, with which he was conveying a fast train from Derby to Leeds, on the Wednesday previous. The inquest was attended by Mr. Patterson, the Company's Secretary, from London, Mr. Eddison, of Leeds, Solicitor to the Company, and Mr. Creeg, the manager of the Leeds station; and it is but justice to say, that every facility was offered by the Company in the course of the inquiry, which lasted several hours. A great mass of evidence was adduced, but the following is all that is necessary to give:—

John Cressey—I was upper guard on the North Midland Railway from Derby to Leeds, on Wednesday last. I have been nearly two years in the situation. I knew Henry Hoyle; he was a driver on the North Midland Railway. We left Derby at one o'clock. There were four first class, one third, and three second class carriages. We were fifteen minutes late at Belper; we did not make up the lost time. Hoyle was perfectly sober during the whole journey. I believe the engines are always examined at Derby before starting. We got to Normanton at thirty-five minutes past three; we ought to have been there at fourteen minutes past three. We travelled from Normanton at the rate of twenty five miles an hour. We could not go fast; Hoyle said he could not get his steam up, as the coke was very bad. I was in the second class carriage, where the break is, next to the tender when the accident happened. I was looking out of the window at the time I saw the engine and tender leave the carriages and run across the line. The accident happened about 50 yards from the bridge which crosses the Wakefield road; the engine stopped on the embankment. The wheels of the carriage I was in were lifted np, and were thrown off the rails; the couplings had been broken that attached the tender to the carriages. Hoyle was laid close by the wheels of the tender. He was insensible, and very much cut about the head; he was removed in about fifteen minutes; the stoker was standing near, not much hurt. I found the engine off the line about 30 yards from the carriages, nearly at the bottom of the embankment. The fore wheel of the engine was broken; the tire had come off it. I cannot say whether this injury arose before the engine got off the line or not. I observed nothing on the line to obstruct the progress of the engine. At the time of the accident, we were going 25 miles an hour. It was quite light. I cannot form an opinion as to the cause of the accident. Hoyle was a sober man.

Mark Wakefield, the foreman of the engines at Derby.—Was at Derby on Wednesday, when No. 18 engine started. I examined her at half-past twelve o'clock, at which time I considered her all right. The tire of the wheels was of wrought iron; the engine has been in use since May last; no fresh wheels have been since that time put on; but the wheel that is broken had been mended a little on the flange in July last; the wheel had failed a little. I have seen the tire of the wheel since the accident, but have not examined it; there is no difference in the construction of the wheels. I considered the wheel to be perfectly safe when it left Derby; I could not tell where it had been repaired after it had been done; I thought it as strong and as good as a new wheel.

John Tuke, fishmonger, of Barnsley—I was standing up when the accident happened; I think it was quick travelling and the unevenness of the line which threw us off the line; I consider the rails there are not evenly laid. The deceased was in liquor; I observed it after the accident had happened; he smelt strong of wine; I held him up when I smelt his breath; I covered his face with my handkerchief, and washed him afterwards; he vomited something of the colour of port wine. A surgeon was sent for, who attended immediately, and paid every attention to the deceased. I have no hesitation in saying we were going at the rate of forty miles an hour. We were before time at Normanton, and were detained there some minutes.

Cressey re-called—I am sure we did not average more than 25 miles an hour at any time of our journey. I did not hear any complaint of quick travelling from any of the passengers. I think there is no unevenness in the line at the place where the accident occurred.

Thomas Dobson, engineer at Derby—I am in the service of the North Midland Railway Company, and superintend the repairs of the locomotive engines. The engine, No. 18 was repaired in July and August last; on that occasion the flange was repaired; it had given way a little longitudinally; there had been an unsoundness in the iron; the tire was all taken off, and a new piece of flange was welted on; I considered it quite sound. It is the duty of Wakefield to examine the engines before they go out; they come into my hands when they want repairing. My opinion of the quality of the iron from which this tire is made, is that, on the whole, it is a tolerably good iron, and sufficient for the purpose for which it is intended; some parts of it are good and others indifferent. It was a very severe frost on Wednesday, and this, in my opinion had acted upon the iron, and had assisted any mischief which might have been going on. I cannot detect any flaw in any part of it. If the line was uneven it might accelerate an accident. I do not think extra speed would occasion it. I cannot tell whether the tire had broken before the engine was off the line or not. If the tire had come off the wheel, it would not have stopped its passage across the other line, though it might have retarded it.

John Fatherley, of Sheffield, machine-maker—I was a passenger by the train when the accident happened. I got in at Barnsley, which place we left at a little after three o'clock; we stopped a short time at Normanton: I can scarcely form an opinion as to the rate of speed from Barnsley to Normanton; I think we were going quicker when the accident happened than at any former time—we were then going very quick. I can form no opinion as to the time it occurred. I should think we were going at the rate of 30 miles an hour; we had not been long at that rate. The accident happened in a moment. I stood up, and saw the engine going down the embankment; we were passing it. I did not notice the wheels of the engine when I saw it passing; I examined the wheel afterwards; I found the tire all detached from the wheel; it was laid on the down line, about thirty yards from the engine. I examined the metal, and having been amongst it all my life, I should say that it is of a very indifferent quality; it appeared to me at the time to be more like cast metal than wrought. I had no idea at the time that it was wrought iron. I did not hear any of the passengers complain of the speed, nor did I hear any alarm expressed.

Wm. Walker, a stoker, and Wm. Burdett, a guard on the line, were examined, and both stated that when the accident happened the train was not travelling more than 25 miles an hour.

Mr. Thomas Dyson, assistant engineer on the railway, had frequently examined the line, and deposed as to its general excellence.

This being the whole of the evidence, the Coroner went minutely through the whole of it, and pointed out to the Jury the law as applicable to the case. After the very luminous summing up, the Jury, after a short consultation, returned a verdict of "Accidental death," expressing an opinion that the iron of the tire is not of the best quality, and recommending the railway company in future to have the iron used for wheels properly tested.—*Leeds Mercury*, Jan. 1.

Government, it is currently reported, has resolved to establish a line of steam communication between the Pacific coast of South America and New Zealand and the Australian colonies. The authorities of Panama, we may add, have invited an English engineer to survey a line of railway across the Isthmus, and are most desirous that the line should be executed by an English Company, to which they are prepared to grant extensive privileges.

COACH ACCIDENT.—On Saturday last the Yarmouth and Birmingham mail was proceeding through or near Lynn, when, in consequence of a donkey being in the road, the horses took fright, which threw Mr. Summers, the coachman, from the box, and we are sorry to say he had his leg broken by the fall.—*Ipswich Express.*

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NORTHERN AND EASTERN RAILWAY COMPANY—SPECIAL MEETING.

A SPECIAL Meeting of the proprietors of the Northern and Eastern Railway Company was held on Thursday at the London Tavern, Bishopsgate-street, WILLIAM CRAWSHAY, Esq. in the Chair.

The SECRETARY (William Bourne, Esq.), having read the advertisement calling the proprietors together,

The CHAIRMAN explained that the sole object of the present meeting was to confirm the forfeiture of certain shares which had been declared by the Directors on the 30th of September last. He was happy to state that these shares were only 50 in number—namely, one lot of 40 and another of 10—the arrears upon the remainder of those of which the forfeiture had been declared having been paid up in the course of the morning.

Mr. BULT proposed, and Mr. SMALE seconded, a resolution confirming the forfeiture, which was carried unanimously.

Another resolution was then passed unanimously, authorising the Directors to dispose of these shares agreeably to the provisions of the Company's Acts.

In answer to questions from Mr. Bell,

The CHAIRMAN explained that the Act gave the Directors power to dispose of the forfeited shares in whatever mode they might deem most advisable, whether by public auction or private tender. In the present instance he did not think it would be necessary to dispose of any of these shares; at any rate no more would be sold than would suffice to pay up the arrears.

Mr. HARVEY said, the Manchester and Leeds Directors had set an example at a recent meeting of stating the probable amount of dividend which would be declared at the next half-yearly meeting. Had the Directors of this Company any objection to do the same?

The CHAIRMAN said, he really did not know what the dividend was likely to be, otherwise he should have had no objection whatever to state it. The accounts for the past half-year had not yet been made up, but he would repeat what he had on many previous occasions stated, namely, that any shareholder was at perfect liberty at any time to inspect the books in the Company's office, and to draw his own conclusions. There was nothing in the mode of conducting the affairs of the Northern and Eastern Company that the Directors had the smallest desire to conceal. (Hear, hear, hear.)

Mr. JOHN WILLIAMS said, the time had now expired in which a portion of the shares held by him under peculiar circumstances, could be redeemed, and he had to crave a further indulgence to the 30th of June next, he paying the calls due in the interim, with 5 per cent. interest. At a late meeting, while labouring under some irritation, he had said, he should ask for no further indulgence than was then granted, but circumstances had since occurred to induce him to request a little further grace.

The CHAIRMAN said, the present meeting being special, no valid determination could be come to with respect to Mr. Williams's proposition, but as far as conversation went, there could be no objection to hearing any statement, when he, the Chairman, should be prepared to express publicly the same opinion which he had recently expressed to Mr. Williams in private.

Mr. WILLIAMS would decline, under these circumstances, to enter further into the question.

Mr. SMALE observed, that without any particular reference to the claims of Mr. Williams, it might be desirable to give the original proprietors, who had "borne the burden and heat of the day," every reasonable preference in the issue of shares, whether forfeited or new. He thought the notice which had recently been taken of the Company in the newspapers had done the undertaking a service. (Hear, hear, and a laugh.) The shares had since been rising, and he hoped soon to see them at *par*. (Hear, hear.)

The CHAIRMAN said, he had repeatedly pledged himself that no share should ever be issued with his consent below *par*, nor even then without the full and deliberate sanction of the proprietors themselves. That they would have to issue more shares was certain. How that was to be done must depend upon themselves; but in his opinion, the best plan would be to distribute them *pro rata* among the present holders. (Hear, hear, hear.)

Mr. WILLIAMS entertained no doubt that by the 30th of June next, the shares would have reached such a premium, as to secure to the Company a large bonus, as had been the case with the Liverpool and Manchester Company, whose capital had been nearly doubled, by thus capitalizing their stock.

The CHAIRMAN thought it somewhat singular, that with such views, Mr. Williams should expect to be allowed to hold a large number of shares, under the circumstances to which he had alluded.

Mr. PRANCE deprecated any further discussion at present of Mr. Williams's case, as it appeared that nothing could be formally decided upon in reference to it at this meeting.

Mr. WILLIAMS wished his opinion to be distinctly indicated for the benefit of others, however his own case might be decided. He said now—as he had said six years ago—that there was no railway which was more certain to realise all that the most sanguine had anticipated than the Northern and Eastern, if managed with proper judgment.

Mr. PARKER inquired what proportion of the 240,000*l.* authorized to be raised by mortgage had yet been secured.

The CHAIRMAN said, the amount was about 68,000*l.*, including bonds that had been applied for, but which had not yet been issued.

Mr. PARKER wished to know if any portion of this amount would be applied to the construction of the Hertford and Ware branch.

The CHAIRMAN said, the remainder of the 240,000*l.* would probably be applied to the purposes of the Ware branch, but it must depend entirely upon the proprietors themselves whether the line should be extended beyond Ware. The honourable proprietor was probably aware of the great and onerous difficulties imposed upon the Company by the trustees of the turnpike roads. This matter might be fully discussed at the general meeting in February next.

Mr. KINNARD (a Director) said, if the people of Hertford would consent to a withdrawal of the toll clause, which had been forced upon the Company, the line to Ware might be proceeded with forthwith. It was quite clear that the line, if extended further, must pass through Hertford, but in the meantime the jealousy existing between the two towns had thrown impediments in the way of carrying the railway even as far as Ware. He thought the inhabitants of Hertford were "cutting off their own nose to be revenged on their face." (Hear, hear.)

[Some merriment was here excited by a good-humoured remark of the Chairman:—"Mind your jokes, Mr. Kinnard."]

Mr. KINNARD (in continuation) said, the feeling of the people of Hertfordshire, in regard to the railway, had recently been much altered for the better. It was quite clear that the clause referred to was a great hindrance to the making of the road.

Mr. WILLIAMS inquired whether the line could not even now be carried to Ware.

Mr. KINNARD said, the road could undoubtedly be made, but by the clause which had been forced upon the Company, they were not empowered to levy any toll for the use of the branch line until it was fully completed from Hertford to the junction with the main line. He very much questioned whether the charge which would be made by the Company could be designated a *toll*. A toll seemed to him to be a charge made to other parties than the owners of the line, for license to run their engines upon it, the charge to the public being called a *fare*. He was of opinion the clause referred to might be evaded in that way, although the Directors had no desire to seek for evasions, if unreasonable impediments were not thrown in their path. He certainly thought it would be much more advantageous to the inhabitants of Hertford to have the railway brought within 1½ miles of them, than by persisting in their demands to keep it 5 miles off.

The CHAIRMAN had no doubt that the difficulty could be got over in a similar way to that adopted by the Great Western Company with reference to the non-erection of a station at Slough. Ultimately the inhabitants of Hertford would see that they were injuring themselves.

[A note was here handed to the Chairman, which he explained to be a cheque for the arrears on the forty shares above referred to. The remaining ten he said had been some time since sold, but the transfer had not yet come into the office. He had no doubt the arrears upon these ten would likewise be paid.]

Mr. HARVEY thought the want of power to exact toll on the branch to Ware might easily be obviated, by requiring all passengers from London to Ware to pre-pay in London, and those from Ware to London paying on arriving at their destination.

The CHAIRMAN made no question the difficulty could be got over in many ways. For instance, the Company could employ others to conduct the Ware traffic.

Mr. KINNARD hoped the proprietors would give this matter their best consideration previous to the half-yearly meeting. The trustees of the turnpike-road, by whom the obnoxious clause had been forced upon the Company, were many of them individually favourable to the railway, and used it very frequently.

In answer to a question from Mr. Barclay,

The CHAIRMAN stated, that the line to Bishop Stortford would be ready for traffic by the 1st of April, provided the weather were at all moderate. There were only two miles at present unopened.

At a subsequent stage of the proceedings, Mr. Peto (of the firm of Grissel and Peto, the contractors,) happening to enter the room, confirmed this statement.

Mr. KINNARD explained, that by making 3 miles of new railway, to Ware, the Company would be able to use 5 miles of railway, namely, 2 miles of the main line, which otherwise would be comparatively unproductive.

The CHAIRMAN, in answer to Mr. Barclay, stated that all the coaches which they had a right to look for had not yet come upon the line. He had a few evenings ago conversed with Mr. Horne upon this subject. That gentleman intended to bring three more of his coaches upon the railway, but difficulties had intervened in arranging with other coach-masters.

Mr. BARCLAY enquired, if goods were yet carried on the Northern and Eastern line?

The CHAIRMAN replied in the negative. Not much could be done in that department until the line was opened to Bishop Stortford, besides that no definite arrangement had yet been come to with the Eastern Counties' Company in regard to the amount of toll.

Mr. BARCLAY had understood from the proceedings of the last meeting, that the Eastern Counties' Company had consented to some reduction of toll.

The CHAIRMAN said, the conversation which had taken place at the previous meeting, and been reported, had given offence to the Directors of the Eastern Counties' Company, and, therefore, perhaps it would be as well not to discuss the question at present.

In reply to a suggestion from Mr. Williams with respect to the conveyance of cattle, Mr. Kinnard stated that the Eastern Counties' Company objected (and very naturally) to the bringing of cattle to their passenger station, in addition to which the Northern and Eastern Company were not at present provided with the necessary facilities for this branch of traffic.

Mr. HARVEY referring to railway accidents, wished to know if on the Northern and Eastern

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n empty truck was placed in front of, and at
ar of, every train, as had been frequently re-
mended, and as was done upon several lines.
CHAIRMAN thought an empty, and there-
ght truck would be of little service in case of
c.
UNYARD said, there was usually a stage-
the rear of every train on the Northern and
line. It should be recollected that the
n and Eastern Railway was somewhat pe-
There were no embankments or cuttings of
ent, and it was almost perfectly straight.
dent had not occurred, which he attributed
excellent condition of the road.
e some further conversation,
BELL moved, and Mr. STUBART seconded, a
of thanks to the Chairman and Directors,
was carried unanimously; and having been
responded to, the meeting separated.

...OW, PAISLEY, AND GREENOCK ...AY COMPANY—GENERAL MEET-

...m the *Greenock Advertiser* of yesterday.]
...esday last the Half-yearly General Meet-
Proprietors of the Railway was held in the
...ort Hall; ROBERT DOW KER, Esq., in
...R.
...AIRMAN read the advertisement calling
...ng, and stated, that at the last meeting he
...ced the intended retirement of Captain
...m the office of Secretary. That retire-
...k place shortly afterwards, to the great regret
...rectors, who had since then appointed to
... Mr. Wyndham Harding, formerly of the
...st Manchester line, and during the two
... which he had been actively engaged, he
...given promise of his fitness for the situa-
... vacant by the retirement of his able pre-
...
...BUCHANAN, Esq., M.D., moved that
...f the Company be affixed to the registry
...ders for the last six months.
...AID BLACK, Esq., seconded the motion,
...was carried unanimously, and the seal was
...rdingly.
...RDING (the Secretary) read the following
...the balance-sheets shall appear in our

HALF-YEARLY REPORT.

Greenock, 5th January, 1842.

...ors submit to the general meeting, the accom-
...ments of receipts and expenses during the half-
...ding November, 1841.
...ipts are calculated to sustain the confidence
...he shareholders have been accustomed to look
...the large outlay, which works of the character
...required.
...the half year amount to 25,205*l.* 10*s.* 6*d.*,
...ase of 781 *l.* 10*d.* per week.
...ments on account of revenue, amount to
... The cost of locomotive power has been
...ing a reduction of 11 per cent. on the
...preceding half-year's accounts.
...corresponding to that in the published weekly
...made from the gross receipts. In consequence
...tion of the fares of steam-boat passengers
...ver the expenses of the steam boats ply-
...with the railway.
...ction the average receipts of passenger
...the special trains on the joint line, have
...d per mile—the expenses, exclusive of
...ment on passengers, 2*s.* 8*d.*
...shareholders is also paid from the profits of
...can afford, after these deductions, a divi-
...are on the old, and 1*s.* 2*d.* two-fifths on the
...at the rate of 4 per cent. per annum on the
...To this purpose the Directors recommend
...hall be appropriated, and that the balance
...ried to the next half-year's credit.
...are will hear with satisfaction that hitherto
...have conducted with perfect safety to pas-
...the works and tunnels have now for nine
...s to be secure, notwithstanding the re-
...circulated to the contrary.
...e in the home and foreign trade which
...s has had a serious effect on the receipts
...ay, is proved by an examination of the
...ine, where the whole numbers travelling
...day are now 3 per cent. less than during
...period of 1840, although the fares of both
...have been greatly reduced during
...h, as the shareholders will remember, an
...cent. and upwards, has taken place
...the English railways, between the first
...of last opening.
...e that on the joint line has been pro-
duced on the traffic between Glasgow and Greenock, where, notwithstanding a reduction of more than 50 per cent. on steam-boat fares, and the facility in conveyance since the opening of the line, the total numbers travelling both by railway and on the river between the termini are 23 per cent. less than before the line was opened.

The principal deficiency, also, in the traffic between the termini has taken place in the passengers to watering places below Greenock, whence, from the anxiety felt amongst merchants, the visitors returned before their customary time. These results are, in the opinion of the Directors, to be attributed solely to the state of commerce.

The total numbers, however, travelling by railway amount already to 47 per cent. more than were computed in the Parliamentary tables.

The greatest number of passengers carried in one day has been 8,510, and the average during the summer season, carried down to the watering places on Saturday, and brought back on Monday, about 4,000. The total number carried in the half year, 402,241.

Your Directors are using every effort in conjunction with other railways to obtain a modification of the passenger tax, and have reason to expect that this most important measure will be carried through Parliament in the approaching session. Its present effect on this line is to injure the revenue and deprive the working population of the advantage of railway travelling, as your Directors contemplate the establishment of third class carriages immediately on this modification taking place; or it may be found expedient to make the experiment early in the spring, whether by that time the tax be modified or not.

With regard to the goods traffic, the result has hitherto been equally satisfactory, for the only item of those estimated before Parliament, which can be considered as fairly entered upon, is "general merchandise," then rated at about 5,000*l.* per annum, while taking the average of the last two months, the returns under this head will show an annual receipt at the rate of upwards of 6,000*l.* per annum. The joint line goods traffic is, of course, suffering from the present depression in Paisley.

The timber and mineral traffic has yet to be developed; but it has been ascertained from the small quantities already carried in the Company's waggons, that these articles can be conveyed by the railway at rates satisfactory to the public, and remunerative to this Company.

The coal owners have not yet completed their arrangements. They have, however, contracted for locomotive engines, to be supplied early in January, and their waggons are building.

It has been ascertained from the Custom house Returns and other sources, that upwards of 200,000 tons of coal and timber alone passed up and down the Clyde last year, and that about 100 000 tons of coal are consumed annually at Port-Glasgow and Greenock.

The connection by rails with the river is not yet complete, although the Company have been met and assisted by the Harbour Trustees in the fair and liberal spirit which has always characterised the proceedings of the public bodies in Greenock, in reference to the railway. The Harbour Trustees have contracted for the necessary works, and the rails are now being laid along the East Quay by them in connection with the railway. They have also deposited plans, and are about to apply to Parliament for powers to construct additional harbour accommodation, which will place a spacious dock with sufficient depth to float the largest class of vessels at low water, within 150 yards of the Railway Goods' Depot, and already accommodation is provided by a timber platform for the deep sea steamers and other large vessels, to take in lading from the railway waggons at all states of the tide.

With these advantages, which are carrying out to the fullest extent, the contemplated facilities in establishing the railway, your Directors consider that the goods' traffic only needs time to produce a most important accession to your revenue.

Since the establishment of the railway, saw mills have been erected adjoining the line, and the large cotton mill and other works on the Shaws Water have commenced operations; and these works, when fully established, cannot fail also to benefit the railway.

There is another source of revenue—from the Ferry at Dumbarton, to which the attention of your Directors has lately been especially drawn by a project for making a railway from Dumbarton up the Leven valley, for which plans have been lodged, and the requisite Parliamentary notices given. Your Directors recommend this railway to the favourable consideration of the proprietors, as they believe it will be of essential service to your line, particularly in connection with the opening of the Edinburgh and Glasgow Railway, which is immediately expected, and from which an accession of traffic may also be confidently calculated upon.

It appears that the cost of working your railway, exclusive of the passenger tax, is about 40 per cent. upon the receipts, and it is not unusual to make this per centage a measure of the economy enforced in railway expenditure; but it need hardly be observed, that with low fares and frequent trains, it must be a fallacious mode of comparison. Thus, with the exception of the passenger tax, which is a fixed quantity, very little more expense would have been incurred in carrying on a much greater amount of traffic.

In carrying out the details of the connection with the harbour, and the timber ponds, and other works; and also from the necessary increase of stock to meet the traffic, an additional expenditure of capital has been found necessary; and your Directors have not scrupled to enter into this outlay at once, because they have been urgently solicited to afford accommodation for the large amount of goods' and mineral traffic tendered to them by various parties when this accommodation shall be furnished, and the connection with the river complete; and especially as rents affording a full return for part of this outlay are offered by these parties for goods' and mineral yards, and for the use of arches.

In conclusion, they consider, from a careful analysis of the traffic, that the experience of the last half year has established the following important facts:—First, that the steam-boats cannot compete with the railway at remunerating prices, whether in passengers or goods. Secondly, that the numbers travelling are equal to those proved before Parliament.

The following Directors—John Poynter, Esq., William Dixon, Esq.. and Alex. M'Callum, Esq., go out of office by rotation. These gentlemen are all re-eligible.

ROBERT D. KER, Chairman.

The CHAIRMAN observed, that the progressive steps by which the railway had advanced from its commencement, brought them to an important stage of its history in announcing the first dividend to its proprietors. The amount of it would be viewed in various lights according to the expectations of those who had embarked their property in the undertaking. It could be wished it had been greater, but he was persuaded that by those who best knew the circumstances under which their opening traffic had been prosecuted, it would be considered satisfactory; not by any means as a suitable return for the outlay, but as a sure pledge of a triumphant result in time to come. He stated that we had passed through a season of almost unprecedented depression, particularly the latter part of it, and travelling was brought to the lowest ebb. Many railways at their opening found little resistance, if not a clear field, by the voluntary abandonment of other conveyances from the consciousness of inability to compete with the railway. It was widely different here where a system of traffic in full and efficient operation had to be met, which he did not hesitate to call the best appointed of the kind in the United Kingdom. It was not to be expected that the steamers would all at once surrender the position they so long occupied with so much credit to themselves, and such advantage to the public, and they had carried a considerable proportion of the traffic, but at such low rates as to injure the railway without benefitting themselves; but yield they know they must, as they in their day compelled others to yield to them; and although the refusal of the steamers to co-operate with the railway had entailed a considerable expense at the outset, it was an expense which could not have been spared, and which so changed is the relative position in which we now stand to each other, in another season it will be wholly unnecessary to repeat. Coming into collision with so many opposing interests it will not excite surprise that the railway had been assailed in various ways, by no small portion of calumny and misrepresentation. Disguised as the authors of these attacks have been under the cloak of fictitious names, they have in most cases been held unworthy of being answered; but one statement, to the effect that danger was to be apprehended in passing through the Bishopton tunnels, from falling fragments of rock, was so obviously calculated to frighten timid and weak-minded persons, that it had been deemed necessary to notice it in the Report. Any one taking the smallest pains, by visiting the spot, and judging for himself, or inquiring of those who could inform him, would at once be satisfied that the slightest alarm from that cause was utterly groundless. Every member of the Board could testify, from numberless visits paid to the work when in progress, and since, that the security of the tunnels may be relied on with the most perfect confidence. It was surely enough that Mr. Locke and the engineers have pledged their professional reputations that nothing more is needed to render security more sure; and he (the Chairman) could state on the authority of Sir Frederick Smith, that had that gentleman considered the tunnels unsafe, he never would have permitted the use of them without a lining of brick, or by adopting some other precautionary measure, but which, as he did not order, it may be presumed he considered wholly unnecessary. He trusted the Report which had just been read would meet the approbation of the shareholders. The Directors had unceasingly laboured, by every means in their power to promote the success of the undertaking; and he had the satisfaction of assuring the meeting that the railway was daily rising in public estimation. The experience of the past, combined with their future prospects, to warrant

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them in anticipating for it a continued and an increasingly prosperous career. (Cheers.)

Wm. Martin, Esq. then moved, "that the Report now read be approved of, printed and circulated among the proprietors, and that a dividend of 2 per cent., as therein recommended, be declared and paid to the proprietors on the first day of February next." He would just remark, that considering the magnitude of their undertaking, they had great reason to be satisfied with the Report they had just heard read, and every cause to be grateful to the Board of Directors for their valuable services. In regard to the Leven line which was referred to in the Report, he would remark that whatever was intended to be done in the way of furthering it should be done by them as individuals, and not as a Company.

The Chairman said, there was no intention of interfering as a Company.

George Blair, Esq. seconded the motion, which was carried unanimously.

James Baird, Esq. moved, "that the bye-laws and regulations passed at the general meeting of proprietors held on the 6th day of July, 1840, be repealed, and that the following, in lieu and place thereof, be adopted and acted upon, with any amendments, modifications and additions which may be required by the Lords of the Committee of Her Majesty's Privy Council, appointed for Trade and Foreign Plantations."

James Turner, Esq., law agent of the Company, then read the bye-laws and regulations proposed.

Thomas Hamlin, Esq. seconded the motion, which was unanimously agreed to.

Andrew M. Hunter, Esq., moved, that, "Messrs. John Poynter, William Dixon, Alexander M'Callum, be re-elected Directors, and that the thanks of the proprietors be given to the Chairman and Directors for their conduct during the past year, and for their continued and zealous exertions to promote the interests of the undertaking."

James Watson, Esq., seconded the motion, which was carried.

James Baird, Esq., observed, that in looking over the Report of the Directors of the Glasgow and Ayr Railway Company to the general meeting of proprietors, upon the 30th of August, 1841, he found certain sums are stated to be due by the Greenock Company, and he perceived it stated there in the conversation which took place at that meeting, regarding special trains and the fares upon the joint line, that a motion had been made some time previous to lower the fares, but that it had been resisted by the Greenock Directors. As it would appear from this that a difference of opinion existed, the Chairman would perhaps be kind enough to explain to the meeting any circumstances which might elucidate the matter.

The Chairman replied, that the statements referred to had come under the observation of the Board, but it was considered inexpedient to make partnership concerns a matter for public discussion, but he had the pleasure of reading the following extract of a letter from the Chairman of the Ayrshire Company, in answer to a letter he had considered it his duty to write to that gentleman on that subject. "By the newspapers you were good enough to send me, I perceive a pencil mark under the words 'The plan which had been chiefly promoted by the Greenock Company had not succeeded, and had caused great additional expense without any corresponding benefit.' Now, I am quite satisfied that I did not say the plan was promoted by the Greenock Company, such an expression would have been throwing the blame, if any, on the Greenock Company, and would have been very bad taste from me." The special trains were recommended by one of the joint line officers, and some of them are still running profitably, and with consent of all parties, among whom there is not the slightest difference of opinion on the subject. It is true that the Greenock section of the Board did resist for some time the proposal of the Ayrshire Directors to reduce the fares, because they considered it inexpedient, but they finally were content to go into the measure, and since the rates have been reduced it is fair to give it a trial, even to following the canal, should they go still lower. With regard to the sums said to be due by the Greenock Company, there were claims on both sides, which the Greenock Company had proposed to settle by arbitration.

Thomas Turner, Esq., moved thanks to the Chairman, which were carried by acclamation, and the meeting broke up.

THIRD-CLASS CARRIAGES AND MR. CRAWSHAY.

To the Editor of the Railway Times.

Sir,—So much disapprobation has been expressed in your columns, both on your own part and on that of certain of your correspondents, of the speech of the Chairman of the Northern and Eastern Railway Company, at a late special meeting, that I am induced—thinking as I do that it was nothing more than a bold and forcible mode of placing before his auditors a correct view of the question, and so far rather deserving of commendation than open to censure—to state briefly the reason of my opinion.

Without pretending to know more than other folks of the affairs of the Northern and Eastern Railway, it must be obvious to all persons in any degree conversant with railway matters, that considerable numbers are necessary to render third class traffic productive of profit—that is to say, that to run trains carrying only 10 or 20, or even 30, third class passengers, would be *quoad* expense to the Company carrying second class passengers at third class fares.

It is clear, therefore, that there are many times when it can by no means answer the purpose of the Company to carry third class passengers *only*—the traffic at these times being not more than sufficiently extensive to remunerate them at first and second class fares.

If, therefore, the attaching of a third class carriage to these trains be found to have the effect of drawing out of the first and second classes those persons on whose custom the Company, in the absence of the third class, would justly reckon for their remuneration, this, so far as it goes, tending to bring the train into the unprofitable state of carrying third class *only*, must, after passing a certain limit, compel the Company, by taking off their third class carriage, to deprive of their means of conveyance those few poor people for whose use it had been kept on.

This is the point of view in which I understood the Chairman to put the matter; and although I observe that he good-humouredly explains his proposition concerning the sweeps to have been made in joke, I must say that to me it appears to furnish an admirable mode of suggesting, to those persons who are too dull to collect it for themselves, the reflection that the third class carriage is attached to these trains for the accommodation of those persons only who, if it were not there, would be unable to travel at all.

A word with "P. Z." who it must be admitted, in waggery beats the Chairman hollow. The sweep, though a perfectly fit person to travel in a third class carriage, and at whose presence I cannot myself see that any person need feel himself aggrieved, would very properly be denied admission to a first class, if he paid his fare three times over; both because persons who pay first class fare have a right to reckon upon avoiding contact with soot, and because he would render the carriage unfit for the conveyance of anybody else, until more labour had been spent upon it than his treble fare would pay for.

My object in this letter has been to express my own opinion, and my reason for it, not to defend the Chairman's conduct, simply because it does not need any defence but his own.

It may, however, perhaps, be permitted to others to say that upon which his own letter is silent, that but for the spirit and energy of Mr. Crawshay, the Northern and Eastern Railway would not now have been affording accommodation to passengers of class first, second, or third. H.

January 5th, 1842.

NORTHERN UNION RAILWAY.

To the Editor of the Railway Times.

Sir,—Our recent, and it may be, bootless discussion, has deferred some remarks which I intended as a sequence to my original letter upon the Northern Union Railway project. I now hasten to repair the omission, and the more readily so, as I have had some encouraging letters from my co-dissentients upon the subject.

Your old correspondent, the "Railway Shareholder," has, I find, descended once more into the arena, and throwing his gauntlet, has with his customary hardihood challenged even you to the combat. He is a troublesome and a persevering opponent, and did his tact always equal his shrewdness, sagacity, and vigour, would be a potential one.

To the suggestion, that "if I will calmly review my opinion, I will admit, that in all reason the minority must be bound by the majority," I reply, that I *do* admit the proposition in its utmost latitude, in all matters and things *strictly* pertaining or relating to an undertaking which possesses a deliberative body, and therefore an electoral right. But the instant an attempt is made to introduce, even still less to *adopt*, any measure which goes beyond this, the rule ends, and nothing short of unanimity can render an effort to enforce it, just or legal. For four years has the "Railway Shareholder" been labouring, incessantly and vainly, to introduce what I am sure he conscientiously believes to be *important* reform into Railway Management, and for which he unceremoniously denounces the conduct of the entire constituency throughout the kingdom, as unworthy and disgraceful. How is this? What has caused his failure? Why, clearly his inability either to convince or win the *majority* to support his views. But if a majority, according to his showing, is to bind in my case, ought it not to do so equally in his, without any impeachment of its integrity, whatever may be thought of its judgment? *His* majority has at least the advantage of *legality*, which *mine* wants, and I have therefore double reason to complain of an attempt to carry a measure, defective, as I devoutly think it, in both judgment and integrity. If I mistake not, here is something strongly resembling a pair of horns, upon one of which, unless our friend beats a precipitate retreat, his best coat of mail will not prevent a transfix!

Into the question, whether it is, or is not, my interest to support an east line into Scotland, I do not intend to go. It is sufficient, that as a speculation I will have nothing to do with it directly or indirectly, even if set in operation by the most legitimate means, but with the "Railway Shareholder" I never can agree, when he declares, that we ought to get the Edinburgh traffic into the North Midland, *no matter* how; and that he has supported the present project with all its manifest imperfections, no doubt as others have done, as the "best means of securing a larger sum by risking a smaller"—"a herring to catch a whale." "Very like a whale, my Lord!" Would not the better version be—a whale to catch a herring!!! or, as we are dealing in *fishy* similitudes, may it not eventuate in something akin to a sprat to catch gudgeons?

In addition to objections formerly enumerated, and which I will repeat, may be subjoined:—

1st. That do what we may with respect to the extension line to Newcastle, that adult does not exist that shall live to see the completion of an eastern line into Scotland. The patriotism of the nineteenth century will hardly induce people to advance their money for a contingent benefit, at the end of half a century.

2nd. Although the western line may cost a larger aggregate sum, mile for mile, than the eastern, which, however is doubtful, yet from the requirements of the community, it will and ought to be finished first, and will, by parity of reasoning, assuredly yield a larger return for the outlay.

3rd. The Manchester and Leeds and Hull Railways, instead of being a benefit, are an absolute thorn in the side of the North Midland, by the way in which they co-operate with the steam-boats on

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the Humber, and lessen its traffic by tens of thousands monthly.

4th. The very same thing will, in the degree, result to a western line into Scotland through the instrumentality of the Glasgow and Edinburgh Railway, which, while people value their money more than their time, will likewise transport multitudes from the west coast to the Firth of Forth, to profit by the facilities of steam navigation. With this presumption staring them in the face, who will dare to encounter the hazards of an eastern line?

5th. Could these objections be overruled, the amount of traffic will never pay 2 per cent. upon the capital necessary to complete an eastern line, without a guarantee by the Government—which the projectors may long whistle for, and no response.

These are amongst my primary objections to the Northern Union scheme, as respects the question of rivalry between the west and east lines into Scotland. Let me now touch upon the prospects and value of that precious project, upon its own intrinsic merits.

1st. Were I disposed to travel beyond the precincts of my own legitimate undertaking, it would be in support of the direct Parliamentary line to Newcastle. If I am to stand sponsor, it shall be for a bantling of comely aspect and fair proportions, and no abortion, with a broken back and cracked crust, conceived in cupidity and begotten in fraud.

2nd. And if it be undertaken, who shall guarantee the supporters that we shall not have another sample of the perfectibility of engineering estimates held up to our admiring eyes?

3rd. And if it be so intrinsically precious, why bolster it up by so suspicious, so objectionable, an expedient, as the payment of interest out of capital? Of all tricks this is the most flimsy. Verily we may boast of living in a liberal and an enlightened age!

4th. The creation of such, or indeed any, continuous line must necessarily add to the profits of those to the north and east of the North Midland, but can bring a small increase indeed either to that line or the Midland Counties'.

5th. Because, even if the Act be obtained, and the undertaking proceed, it will take at least three years to bring it into operation, by which time whatever London traffic is likely to accrue will have nearly attained its full development.

6th. Because, from the earnestness now exhibited by the promoters of a western line, it is not that doubtful or chimerical project which might a short time ago have been imagined; and if carried into execution, what becomes of one of the anticipated sources of revenue to the North Midland and Midland Counties', namely, the western traffic, to be diverted to the east by the Carlisle and Newcastle Rail?

If it be said I am reasoning upon presumptions, I reply—and so are my opponents, be they schemers or dupes, acting upon presumptions. And which is in the safest position of the two? I have not, I cannot have, any hostility to this speculation as relates to others. If they choose to embark their money in a thriftless, insubstantial concern, let them indulge their mammonish dreams. But let no man or body of men take upon themselves to impose upon me the burthen of an obligation to which I am averse, and which, though presented for my acceptance, under the pretence of furthering my interests is, I maintain, not only founded upon fallacious data, but at variance with every principle of law and equity.

It would however appear, that the projectors of this scheme, either doubt its success or are playing a double game, by "laying out another anchor to windward," in the shape of a counter-project. Mr. Harris, the Engineer to the Stockton and Darlington Railway, has thrown out a feeler, expatiating upon the advantage of making a portion of that line, together with the Clarence, to the extent of 10 miles, subservient to the end in view. Now, as this succedaneum will cost but 80,000*l.*, there can be no reason why the North of England proprietary should not patronize it, and thus secure to themselves all the glory which can result from perilling the limbs and lives of her Majesty's lieges, on a line made up of odds and ends, shreds and patches, candle-ends and cheese-parings!

Seriously, however, and finally. Let me once again admonish the "Railway Shareholder," and those whom he represents, if they have not paid their deposit, to pause, and reflect before they unbutton their breeches pocket. It is a good motto to "let well alone." For myself, neither in this or any case is it my duty or my interest to follow the multitude to do evil. Come, therefore, what may, I hereby announce my unalterable determination to oppose, by every legitimate means, this unwarrantable attempt to ride as it were rough-shod over my rights and privileges.

I remain, Sir, yours, very faithfully,

G. E. WATTS.

Langton Grange, Darlington, December 25, 1841.

RAILWAY COMMUNICATION WITH SCOTLAND.

To the Editor of the Railway Times.

SIR,—In reference to the proposed railway communications with Scotland, on the west and east coast, about the respective merits of which we are now doomed to see and hear so much from interested parties, and to very little purpose that can be depended upon, judging from the contradictory statements which daily fill the newspapers, describing bridges of a height that would shame the Monument, and of a length which would, in imagination at least, bestride the Atlantic, would it not be advisable to inform the public more substantially from unquestionable data (now I imagine obtainable, or at least soon will be), by some comparative statement, published in the form of a pamphlet with a lithograph of the section, accurately delineating quantities of excavations, in cubic yards; of tunnelling, in lineal yards, describing the nature of the material to be tunnelled through; of common-road and other bridges, by the number; and large gigantic viaducts, by the lengths and heights of each (both the mean and the greatest height)? From such an historical sketch, faithfully and impartially recorded, many influential parties, I am quite certain, could form their own estimate of cost, more nearly approximating the truth than any statement, vaguely put forth from either side, can indeed be expected to do. Need more be stated on this head than the bare fact of its being asserted that 16,000*l.* per mile is to complete the west coast line throughout—abounding, as it assuredly does, in such a succession of difficulties as the annals of railways have not yet furnished, or ever yet encountered?

If the preponderance of such unheard-of works lie on the west coast, it is not likely that the parties there interested will invite a comparison, or in any way seek to promote its accomplishment. It remains, therefore, for those of the east coast to effect this most desirable object; and for the due fulfilment of such a history, in its most perfect and luminous form, employ a "Whishaw," or some such competent authority no less conversant with railways and their peculiar statistics. The railway public, if I mistake not, would then be able to decide, in point of expense at least, which of the two they would the more readily embark their capital in. If it is gravely asserted by the most conversant and competent Liverpool and Manchester railway gentlemen, that the west coast line will cost, upon due deliberation, at least 50,000*l.* per mile, it is the more necessary that an illustrative comparison, such as I have taken the liberty to suggest, be made; and if it should be proved that such comparison would bring up the cost of the east line to 45,000*l.* per mile, then, I say, of the two let us have the western line, in deference to the Commissioners' Report, upon which so much stress is laid. But, if the comparison should appear to be as 30 to 50, then who will doubt but the preference should be given to the east line, and more especially as having only little more than *half* the number of miles to execute?

If the hints I have thrown out should meet the eye of the active and intelligent Chairman of the York and North Midland Railway, and that I might presume to recommend them to his consideration, I have no doubt his adoption of the plan I recommend would, upon the slightest intimation, be assisted by every species of information useful and necessary to the accomplishment of so desirable an end.

I am, Sir, yours, &c.,

VINCIT VERITAS.

London, January 3, 1842.

RAILWAY COMMUNICATION WITH SCOTLAND.

RAILWAY TO GLASGOW.—A meeting of the Central Committee for promoting this great undertaking, was held in the Town Hall here on Thursday last. The proceedings did not possess much public interest. In the course of the proceedings Lieut. Colonel Graham, said—

"The great project of concentrating, by speedy communication, the talent, enterprise, commerce, and wealth of the western portion of the island, is fast gaining its just meed of support from the cities and districts whose resources it will materially tend to develope. Edinburgh, with her port of Leith, alone now rests supine—lulled, it may be, by the romance of an Eastern tale, she perceives not the possibility of inducing enterprise and commerce to inhabit her suburbs, and a busy population to tread her streets, by the mere emendation of intercourse with the western ports and cities of England; nor are the stockholders of the London and Birmingham Company yet conscious of the *dangerous possibility* of their losing, by an eastern line, a great portion of their traffic along 36 miles of their expensive railway, or of a total deviation from their line by a Cambridge route. With this Committee, at least, the merchants of those towns, and the shareholders of that Company, will lose all credit for discernment unless they speedily arouse and come forward with eager proffers of support. It is cheering to observe that at a recent and fully attended meeting of the Town Council of Glasgow, when a vote of money in aid of this undertaking was called for, the able Chairman of the Glasgow Railway made a long and eloquent speech, which was considered by his hearers to be so highly in its favour that the sum required was granted without a moment's delay. Mr. Errington, in a speech at Greenock, says that railway speculations have for some years past consumed about ten millions annually of the surplus capital of the country, and those works having for the present been generally brought to a close, may account in some measure for the great want of employment throughout the country. The present project would occupy 20,000 men for a considerable length of time, and on this account, besides numerous others, has strong claims upon the legislature."—*Carlisle Journal*, Jan. 1.

RAILWAYS IN RUSSIA.—The favourite project at present in the east of Europe is the construction of a railway between the two Russian capitals. The works will commence in a few months. The road is to pass by Tver, and will have a branch to Ribinsk-Cantonstadt, in the government of Yaroslav, on the Volga, which town is the general entrepot of merchandise coming up that river. It is calculated that the port of St. Petersburg will gain much by the construction of this road, which will ultimately be continued from Moscow to Nishni-Novgorod. A railway of more interest to western Europe, is that from Basle to Milan, meditated by the Swiss cantons. The line projected by M. Wild, passes near Zurich, Coire (in the Grisons), the Splugen, and Lake Como. Part of the journey will be performed in steam boats on the lake of Zurich, the Linth, and the Wallensee, to Wallenstadt; and again on the lakes of Como and the Adda. By this line, the journey from Basle to Milan may be accomplished in twenty-five hours, and that from Strasburg to Venice, in thirty-eight hours. Consequently, by taking advantage of the Belgian railways, we may go from London Bridge to the head of the Adriatic in 86 hours, or allowing ten hours for incidental delays, in four days, passing through the finest scenery in Europe.—*Athenæum.*

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MANCHESTER AND LEEDS RAILWAY.

To the Editor of the Railway Times.

Sir,—At the late meeting of the Leeds Company, on the 22nd December, Mr. Entwistle, one of the Directors, stated to the proprietors that after paying interest on loans, a net profit (applicable to a dividend) had been realised of 45,000*l.* during the last six months. In the face of this statement, to which, for my own part, I yield implicit confidence, your correspondent, Mr. "Joseph Walker." of Manchester, asserts that the net profit realised is only 20,025*l.* May I beg of him, through the medium of your columns, to inform the shareholders on what grounds he questions the veracity of Mr. Entwistle's statements, and also what are the *sources* of his information, that he deems them superior to those accessible to the Directors themselves? This in perfect fairness he his bound to do, as his letter, though containing nothing more than mere assertions, is calculated to cause uneasiness in the minds of distant shareholders. At the same time I would ask him, why he takes for granted that the gross receipts amount, as represented, to 116,000*l.*, while he questions the truth of Mr. Entwistle's statement, that a net profit had accrued of 45,000*l.* If the Directors are unworthy of confidence, what assurance can we have that the weekly receipts are correctly published. They may amount to double or to only one half of the sums represented.

Your correspondent is anxious that the true merits of the Manchester and Leeds line should be understood both by *buyers* and *sellers* of railway shares. To assist him in so laudable a design, will you allow me, Mr. Editor, to remind your readers (many of whom doubtless peruse your columns for information as to sound investments in railway stock), that a branch from the Leeds line to Oldham will be opened in two or three months. Oldham contains 60,000 inhabitants, and no fewer than 100 factories; it is distant seven miles from Manchester, which is the mart for its staple manufactures; the traffic is enormous both in goods and passengers; when the railway is completed it will add 500*l.* or 600*l.* to the weekly traffic receipts of the Leeds line, which of itself will enable our Directors to raise the dividend for 1842, *to seven per cent.* The gradual developement of the resources of our line on the opening of the Halifax branch, and on the completion of our arrangements to convey bale goods from Leeds, Halifax, and Rochdale, to and from Liverpool *via* steamers on the river loading and unloading at our quay at the Hunt's Bank terminus, will doubtless afford a dividend in 1843, *of eight per cent.*

Several of your correspondents have questioned the possibility of the Leeds line being worked at the low per centage of 33 per cent. on the amount of the gross receipts; this has been accomplished during the last six months, and it is easily accounted for. Our line obtains coke for the low price of 12s. per ton, while the Liverpool pays (or did a short time ago) 23s.; the Grand Junction line 26s. 6d.; and the Great Western 37s. 6d. per ton. In addition to this, it must be borne in mind that before publishing the weekly traffic the Leeds Company deduct omnibus charges and payments to other Companies; and also that not being carriers, but merely finding trucks, the expenses of working the goods traffic are but trifling. But for this circumstance the amount derived weekly from goods, which now averages 1,800*l.*, would average 2,400*l.* the carrier's expenses at either terminus amounting to one-third of the railway charge; so that if the Leeds Company had been carriers like the Grand Junction, and if they had entered the weekly payments to the North Midland of about 100*l.*, and of the same amount for omnibus and coach expenses as disbursements made half-yearly, as is the practice of the Grand Junction Company, the published weekly traffic returns on the Leeds line would have averaged 800*l.* more than they have done, and the working expenses would have amounted to 45 per cent., thus:—

Gross revenue for six months, as now given		£116,000
Add 600*l.* carrier's charges, 100*l.* for North Midland toll and 100*l.* for omnibus expences—say 26 weeks at 800*l.*		20,800
		£136,800
Expenses for six months, as now given	£40,000	or 45 per cent.
Add above	20,800	
		60,800
		£76,000
Interest on loans		31,000
Net profit as stated by Mr. Entwistle		£45,000

The above statement sufficiently explains the causes of the low rate per centage at which our traffic is worked; in addition to which it is well known that the Leeds line is managed in the most economical manner. Altogether, Mr. Editor, the shareholders may congratulate themselves on the fair prospect they now have of being rewarded for all their anxiety by a steady and gradual prosperity. The Manchester and Leeds line is gradually coming into favour as a safe and judicious investment for capital.

I am, Sir, yours respectfully,
A HEAVY HOLDER IN THE LEEDS LINE SINCE 1838.

January 4, 1842.

LIVERPOOL AND MANCHESTER AND MANCHESTER AND LEEDS RAILWAYS.

To the Editor of the Railway Times.

Sir,—We have no right to complain that the Directors of the Liverpool and Manchester Railway choose to do what they will with their own; or that the Bridgewater interest should prevail, when so many shares stand in the name of the representatives of that property. They may sacrifice every other consideration to the great principle that railway and canal interests shall flourish together, and decline completing the chain of communication with the Leeds terminus, for want of which their own traffic in goods has already so seriously suffered. But there is great reason to lament that the Liverpool Company should have *deprived the people of Manchester* of that continuous railway through the town, which is so important to its mercantile prosperity, and to the comfort of passengers from one station to another—and this by an application to Parliament for powers which they may never have intended to exercise; and their prevention of the efforts of other parties who would before this time have proceeded far in the undertaking. But the public have the *strongest* ground of complaint against the Liverpool Company, that they have not *avowed their decision*, although it has been long understood that they have determined to abandon their powers confided to them by the legislature. Many months ago they promised to acquaint the Town Council with their decision, but to the present day they have not given this information. As a Manchester and Leeds shareholder, I would only ask the Liverpool Directors at once to say yes or no. If they too are ready to *fulfil* their engagement with us, we hold out to them the right hand of fellowship, and should delight to proceed together frankly and unreservedly in the line of communication which would be to our mutual advantage, and certainly to that of Manchester. If they decline, having the object just mentioned closely in view, we will go on without them, and doubt not of the public support and ultimate success. We also must test the experiment whether railway and water carriage may not be reconcileable in their interests, and conduce to mutual improvement. By the introduction of steamers of light draught, and accelerated power, we are encouraged to believe that the improvement of the Irwell will amply repay the expenses incidental to a navigation so desirable, when we can transmit by conveyance, of which the speed will only be limited by the restrictions of safety, goods and passengers in one uninterrupted line to Hull and any part of the immense population of Yorkshire. We *only deprecate* suspense and delay grounded upon estimates of traffic so low, as to be scarcely colourable by possibility. We have offered to guarantee the Manchester and Liverpool Company against the contingencies of loss, and now, in behalf of the railway interest, to which honour and promptitude and good faith are so valuable—in behalf of the town of Manchester, and in behalf of *the dissentients of the Liverpool and Manchester shareholders* to the abandonment of the branch line, we call upon the Liverpool Board to convene a meeting of their proprietary and act candidly and openly, whether in union with us, or in opposition.

I am, Sir, your obedient servant,
A HOLDER OF MANY SHARES.

January 5, 1842.

LIVERPOOL AND MANCHESTER AND MANCHESTER AND LEEDS RAILWAYS.

[From the *Liverpool Standard.*]

The *Railway Times* on Saturday last took the opportunity, presented by a one-sided report of a meeting of the Manchester and Leeds Railway Company, to fasten a charge of bad faith upon the Directors of the Manchester and Liverpool Line, for having declined to enter upon the formation of the proposed junction of the two railways by a line through the town of Manchester. Our contemporary appears quite satisfied that the former Company has acted with the most perfect good faith throughout the agitation of this junction line; that they have not sought to trap the Liverpool Company by the exhibition of fallacious estimates of traffic, into a hasty adoption of a line through Manchester, which would leave two other undertakings equally important as their own, without any junction line with the port of Liverpool, or any chance of ever getting one; and that the conduct of the Liverpool Directors has been, on the contrary, flagitious and dishonourable towards their Manchester and Yorkshire friends, who are so anxious to engross the advantages which a direct connection with their port is likely to afford.

We are ourselves by no means so convinced of any of these positions being correct. Nay, we incline to think that the refusal of the Manchester and Liverpool Directors to proceed with this erroneous and unadvisable scheme is the next best thing to their having never consented to listen to it, which most assuredly ought to have been their course. Although not ourselves in a position to say to what extent the traffic estimates presented by the Leeds Directors to the consideration of the Liverpool and Manchester board were exaggerated and fallacious, we can readily believe that they were so from the unfair spirit, evinced at this meeting, in which the very name of one Company, which possesses important claims to consideration in the settlement of this matter, is not even mentioned as worthy of the notice of the Leeds gentlemen, and the question as to the choice between the two competing junction lines is stated as one between themselves and the Manchester and Birmingham Company only. We have reason to know that it is not viewed in this light by the Directors of the Liverpool line. Their object is to do justice to all, and in doing so, to embrace the only means of doing justice to themselves. They have no unworthy jealousy—like that evinced by the Leeds people—to induce them to forget the very existence of a line so important in its future connexion with the port of Liverpool as that in course of formation between Manchester and Sheffield. And although by the pertinacity with which this selfish scheme was urged upon them by the Leeds Company, in their anxiety to forestal the object of their jealousy, they were induced to enter so far into it as to join in the measures requisite for procuring an Act of Parliament, we can see no moral or just blame which can attach to them for having retraced their steps so soon as they had discovered the deceptive and unfair means by which they had been hurried so far into a wrongful and unprofitable course.

With a full knowledge of the locality, of the conflicting plans themselves, and of the feeling of the people of Manchester respecting their comparative merits and convenience, we can unhesitatingly say that public justice will not be satisfied by the formation of the proposed junction line with the Leeds

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railway only. That the line to communicate with the Manchester and Birmingham will cost one-half of what it is estimated to cost by the Leeds Directors, we do not believe; nay, we know that it has been estimated, by two competent engineers, to cost not more than a third of the sum put down for it in the one-sided statements of the Leeds and Manchester meeting. The property which it runs through is of the most worthless description, the works required comparatively inexpensive, and the advantages which it affords to the Liverpool Company, when compared with those afforded by the other line, as furnishing a communication with the centre of the town of Manchester, and with three railways instead of one, are such as fully warrant the Liverpool Company in looking forward to that as a line to be formed a year or two hence, rather than to rush into the formation of, confessedly, a very expensive junction with the Leeds alone, with the certainty before them of another line having ultimately to be made.

We believe that these are the considerations by which the Liverpool and Manchester Board are actuated in the course which they are adopting in this much mooted matter. We think that they are proper and just considerations, and we know that they will *not* be driven from them by all the attacks which their detractors may be inclined to make upon them. We submit, too, that they *ought not* to be so driven, and especially at such a time as the present, and by such a Company as the Manchester and Leeds, which, however magnificent in its promise, has not shown such abundant realization in performance, thus far, as to warrant the directors of any public undertaking in seeking an exclusive alliance with it, to the neglect of other less imposing, more humble, but perhaps equally valuable connexions.

EDINBURGH AND GLASGOW RAILWAY TUNNEL.

On Saturday, being New Year's Day, this great undertaking was opened to the inspection of the public, at a moderate charge, for the benefit of the Paisley Relief Fund. Throughout the day great numbers took advantage of the circumstance, at once to gratify their curiosity, by seeing a work of such immense magnitude, and contributing in some degree towards the relief of our depressed neighbours in Paisley.

The tunnel was visited by some thousands of our most respectable citizens, all of whom seemed struck with surprise at the magnitude of the work. It is again to be opened to-day, when, we have no doubt, that the novelty of the exhibition, and the benevolent object for which it has been laid open, will attract a large concourse of visitors.

The tunnel extends to a length of 1250 yards, nearly three-quarters of a mile, and is lighted up by 45 lamps, distant about 80 feet from each other, the lamps being placed alternately on the east and west sides of the tunnel. The lights are afforded by the fan-tail burners originally introduced by Mr. Mellon, of the gas works; and, being inclosed in large semi-hexagonal lanterns, with a slightly curved reflector, throw a brilliant light over the breadth of the line, and display to much advantage the whole interior of the vast and admirably executed undertaking. As the lamps will be kept burning night and day during the running of the various trains, the dull, cheerless, and, to many, alarming feelings which passing through a dark tunnel usually excites, will be entirely removed, the effect being little else than the passage through a somewhat narrow street. The fitting up of the gas lights has been executed by Messrs. Miller and Bankier, Argyle-street, by whom also the lamps have been made, and the whole affair reflects the highest credit on those gentlemen. As the concussion of the air, consequent on the rapid progress of the carriages, would have a tendency to extinguish the lights, an ingenious arrangement has been made in the mode of admitting the air at the bottom of the lantern, by which this effect is entirely obviated. The tunnel is entirely white-washed throughout, and presents a very splendid appearance, while it creates a feeling of the utmost security, although the spectator is conscious of the immense superincumbent masses of rock and other strata which are resting above him. In one or two places only is the dropping of water to be detected, and these portions have been covered over with sheet lead, by which the water is conveyed to each side of the archway, and received in gutters, by which means the roadway is kept dry, and the feeling of comfort unaffected. The immense passenger shed was also lighted up, and had a noble appearance, the ranges of lamps on each side spreading a blaze of light over the whole area, while in approaching the terminus through the tunnel the effect of the shed lights is very striking.

We understand that, in the course of a few days, the rope to be employed on the inclined plane between the terminus and the fixed engine at Cowlairs, will be laid in its proper position for working. It will extend to the length of about two miles and three quarters, and it cost, we believe, about 500*l*. A galvanic telegraph is in the course of erection at the tunnel, for the purpose of conveying signals from the Glasgow station-house to Cowlairs, and directing the operations of the stationary-engines at the latter place as to the moment which they may be required to move the trains upon the inclined plane. The distance from the Glasgow station to Cowlairs is, as near as may be, one mile and a half, and it is expected that this telegraph, which is the first of its kind in Scotland, will transmit intelligence along this distance in the space of three seconds. Since our last notice of this great national undertaking, the works have progressed amazingly, despite the most unfavourable weather. The whole is in such a state of forwardness, that it is expected the entire line will be ready by about the middle of this month, with favourable weather, and certainly not later than the 1st of February, even should the weather prove to be adverse. According to our information, the Company will start with something like the following number of locomotives and carriages, most of which have been received, and others are in their progress towards immediate delivery:—viz., 30 locomotive engines; 42 first-class carriages; 6 coupes, (for the accommodation of separate families); 60 second-class carriages; 60 third-class carriages; 30 trucks, for dry goods; 70 ditto, for common goods, besides the full proportion of cattle trucks, carriage trucks, horse boxes, &c. The two fixed engines at Cowlairs, the head of the Glasgow incline, have been already tried, and are ready for starting. They are 80 horse power each, but will work to a hundred. The workshops at this place are fast coming to completion, and their extent may be learned from the fact that they are 369 feet in length, by 101 in breadth; embracing every kind of machinery for the keeping in repair of all the working means and appliances of a great railway. The water tank for supplying the locomotives is here situated, being constructed above one end of this great building. When charged it will contain 300 tons of water, which is supplied from a neighbouring reservoir, worked by means of a small engine. To economise power, the same engine drives all the lathes and other machinery of the workshops, which, taken as a whole, are not excelled in completeness by any in the kingdom.—*Glasgow Argus*, Jan. 3.

CHESTER AND HOLYHEAD RAILWAY.

On Thursday week a meeting was held at the Penrhyn Arms, Bangor, to take into consideration the propriety of giving parliamentary notices upon Messrs. Stephenson and Giles's projected railway between Chester and Holyhead. The meeting was attended by many of the neighbouring gentry; and J. Wyatt, Esq. was unanimously called to the chair.

Mr. Giles then detailed the plan of the projected railway, and placed before the meeting the apparent merits of the line of railway to Dublin *via* Chester to Holyhead. The line had been surveyed by Mr. Stephenson, and this gentleman was strongly in favour of it. It had been allowed, on all hands, that Holyhead was the most fitting terminus. With respect to Porthdynllaen, he did not feel called upon to make any remark, having pointed out its inferiority in his report of 1838. It was always difficult to estimate the expenses in such large undertakings, but he was prepared to say that the expenses of the proposed line would not exceed three millions, and most probably not more than two millions and a half. One thousand pounds was all that was necessary to place them in a condition to apply to government for a loan. This sum might be raised by subscriptions or otherwise. Mr. Giles then, wishing the meeting to bear in mind that this sum was estimated upon the least and barest expenses of making the necessary surveys, left the matter in the hands of the chairman and meeting.

The Chairman then suggested that circulars should be sent round to the gentry and others to solicit their subscriptions.

Mr. Grenville, banker, Chester, entirely agreed, as the local interests of Chester were so deeply involved.

Mr. Bulkeley Hughes thought that similar meetings ought to be held in Flintshire, Denbighshire, and the other counties, in order to stimulate emulation and prevent jealousy. For his own part, he preferred Porthdynllaen, and, as the representative of the six contributory boroughs of Carnarvonshire, he would suggest that the surveys spoken of by Mr. Giles ought to include one of the line of road between the Menai bridge or Bangor and Porthdynllaen, in order that the public might have fair means of testing the comparative merits of the two lines from Bangor to the railway terminus.

After several other speeches, resolutions were agreed to for furthering the proposed object, and the meeting separated.—*Midland Counties Herald.*

Railways in Austria.—(From a correspondent of the *Times*.)—I hasten to inform you of the rapid progress railways are making throughout the Austrian dominions. The Emperor has issued a decree commanding the completion of three extensive lines of railways; one from Vienna to Trieste; a second from Vienna by Lintz to the frontiers of Bavaria; and a third from Vienna to Dresden, through Prague. These railways are to be laid out so as to correspond with those already completed, or to be executed, and will form one grand line extending over the entire empire of Austria, and communicating with those completed in other parts of Germany. A central committee has been appointed to superintend the execution of this gigantic work, to be constructed solely at the public expense. Another resolution of equal importance has been at the same time adopted by the government relative to a revision of the customs tariff, for the purpose of ascertaining whether it would be modified so as to adapt it to the German Customs' Union (Zollverein)—a measure which clearly proves that the period for a complete union amongst all the German states not having arrived, every impediment and difficulty at least which might obstruct the execution of a future treaty will be removed. Austria feels the necessity of uniting herself as closely as possible with the rest of Germany, particularly at this moment, when Bavaria, the second Catholic power in Germany, is forming a new alliance with Prussia by the projected marriage of the Hereditary Prince of Bavaria with a daughter of Prince William of Prussia, an engagement which is already publicly and officially announced, but which will not be consummated before the latter end of the ensuing year.

Paris and Rouen Railway.—A considerable slip of earth took place, a few days since, at Tourville la Riviere, on the Paris and Rouen Railway. Five men were buried under the fallen materials, but were got out after some time without any serious injury. The directors of the works gave a gratuity on this occasion to the men who helped to rescue their companions; but a very bad use was made of their generosity, for the workmen got intoxicated in the evening, and in a violent quarrel which ensued, several among them wounded each other dangerously with their knives.—*Hampshire Independent*,

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RAILWAY SHARE-LISTS.

The London Prices are supplied by Mr. Wetenhall; the Liverpool by Mr. C. J. Townley; the Edinburgh (marked *) by Mr. R. Allan; and the Glasgow (marked †) by Mr. J. Watson.

Length Rails.	Miles opened	No. of shares	Am. of Share	Amt. paid up.	NAME OF COMPANY.	London. M.	Tu.	W.	Th.	Fri.	S.	Liver-pool.
7	7	2500	20	20	Aylesbury	..	..	..	..	..	..	..
....	....	680	25	25	Ballochney	..	80†	..	..	..	..	..
48½	38½	6300	100	100	Birmingham and Derby	..	..	..	..	..	..	..
—	—	6300	33½	25	Ditto (*Thirds*)	..	..	..	..	..	..	..
55	55	9300	100	100	Birmingham and Gloucester	64	..	..	..	..	..	64
—	—	10000	17½	12½	Ditto (*New*)	6	..	..	..	..	..	..
76	33	15000	100	60	Bristol and Exeter	..	..	..	..	..	..	..
27½	....	8000	50	14	Bristol and Gloucester	..	..	..	..	..	..	..
—	—	....	....	2½	Ditto (*New*)	..	..	..	..	..	..	..
14½	14½	5000	50	50	Chester and Birkenhead	..	..	..	..	..	..	..
—	....	5000	25	20	Ditto (*New Shares*)	..	..	..	..	..	..	..
42	18	7500	100	73½	Cheltenham and Gt. Western	..	..	..	..	..	..	..
36	36	3000	100	100	Clarence	..	..	..	..	..	..	..
32	....	6000	75	27½	Dublin and Drogheda	..	..	..	..	..	..	..
73½	....	8000	100	7½	Dublin and Kilkenny	..	..	..	..	..	..	..
....	....	4000	25	23	Dundee and Arbroath	22*	22½*	..	..	..	..	..
....	....	900	100	100	Durham Junction	..	..	..	..	..	..	..
16	16	2040	50	50½	Durham and Sunderland	..	..	..	..	..	..	..
26	17½	64000	25	23	Eastern Counties'	9½	9	..	..	..	..	9½
—	—	64000	8½	8½	Ditto (*Debentures*)	..	..	..	..	..	..	10½
46	....	18000	50	50	Edinburgh and Glasgow	45*	44†	..	..	..	..	46½
....	....	1200	50	50	Edinburgh and Dalkeith	54*	..	..	..	..	..	..
....	....	2000	25	25	Edin., Leith, & Dalkeith Br.	16*	..	..	..	..	..	..
....	....	5000	20	20	Edin., Leith, & Newhaven	3*	..	..	..	..	..	..
....	....	1950	25	25	Glasgow and Garnkirk	39*	39†	..	..	..	..	..
31	40	12500	50	50	Glasgow, Paisley, & Ayrshire	35*	35*	..	..	..	..	..
22½	22½	16000	25	25	Glasgow, Paisley, & Greenk.	23*	22½†	..	..	..	..	23½
15½	..	6000	50	50	Gosport	56½	56½	..	..	..	..	..
83½	83½	10918	100	100	Grand Junction	..	..	..	..	..	..	196
—	—	10918	50	50	Ditto (*New Shares*)	..	..	..	..	..	..	97½
—	—	5000	25	25	Ditto (*Quarter Shares*)	..	..	..	..	..	..	..
—	—	17627	25	2½	Ditto (*Ditto*)	..	..	..	..	..	..	70
74	45	18000	100	90	Great North of England	..	..	..	..	..	..	..
118	118	25000	100	65	Great Western	87½	87	87½	86½	86½	86½	88
—	—	25000	50	50	Ditto (*New Shares*)	61	60½	61	60½	60½	60½	61½
—	—	37500	20	4	Ditto (*Fifths*)	10½	10	10½	..	10	10	10½
31	31	8000	50	50	Hull & Sel., or Hull & Leeds J.	..	..	..	..	..	..	40½
20½	20½	5000	50	47	Lancaster and Preston	..	..	..	..	..	..	27½
....	....	5000	37½	19	Ditto (*Three-quarter Shares*)	..	..	..	..	..	..	..
20	20	2100	100	100	Leeds and Selby	..	..	..	..	..	..	..
31	31	5100	100	100	Liverpool and Manchester	..	..	..	..	..	..	198
—	—	12021	25	25	Ditto (*Quarter Shares*)	..	..	..	..	..	..	46½
—	—	7268	50	50	Ditto (*New Half Shares*)	..	..	..	..	..	..	93
112¼	112¼	27000	100	90	London and Birmingham	169	169	169½	..	170	170	170½

Length Rails.	Miles opened.	No. of shares	Am. of Share.	Amt. paid up.	NAME OF COMPANY.	London. M.	Tu.	W.	Th.	Fri.	S.	Liver-pool.
—	—	25000	25	15	Ditto (*Quarter Shares*)	..	..	34½	..	..	..	35½
—	—	31250	32	32	Ditto (*Thirds*)	..	..	57½	..	..	..	56½
....	....	....	32	2	Ditto (*New Shares*)	28½	28½	..	..	28½	28½	28½
33½	33½	24000	25	25	London and Blackwall	12	..	..	..	11½	11½	..
....	....	....	....	6¼	Ditto (*New*)	..	..	..	..	..	..	..
56	56	36000	50	50	London and Brighton	38½	38½	38½	39	38½	38½	38½
10½	10½	23000	avr.	13½	London and Croydon	12½	..	12½	12½	..	..	..
3½	3½	20000	20	20	London and Greenwich	..	..	..	..	..	..	..
....	....	....	....	20	Ditto (*New Shares*)	..	..	..	..	..	..	..
....	....	....	....	6½	Ditto (*Scrip*)	7	..	..	..	..	..	..
77	77	36000	avr.	38½	London and South-Western	58½	..	58½	..	..	..	59
—	—	42000	5	5	Ditto (*Tenths*)	..	..	..	..	..	..	..
50	50	13000	100	70	Manchester and Leeds	..	70	..	70	..	..	71½
—	—	13000	50	30	Ditto (*New Shares*)	..	30½	..	..	..	..	30½
—	—	19500	25	2	Ditto (*Quarter Shares*)	3½	..	..	..	3½	3½	4
10	10	6201	125½	93	Manchester, Bolton, & Bury	..	..	..	..	..	..	51½
40	5	30000	70	40	Manchester and Birmingham	28½	28½	..	..	..	..	39½
40	7	7600	100	82½	Manchester and Sheffield	..	..	..	..	..	..	..
28	7	4000	50	47	Maryport and Carlisle	..	..	..	..	..	..	..
57	57	10000	100	100	Midland Counties	..	..	..	..	..	..	85
—	—	10000	25	15	Ditto (*Quarter Shares*)	..	21½	..	..	21½	21½	21½
....	....	1940	25	25	Monkland and Kirkintilloch	..	56†	..	..	..	..	..
61	61	3000	100	100	Newcastle and Carlisle	..	..	..	..	..	..	..
—	—	3600	25	25	Ditto (*Quarter Shares*)	..	..	..	..	..	..	..
7	7	2400	50	45	Newcastle and N. Shields	..	..	..	..	..	..	..
72½	72½	15000	100	100	North Midland	..	72½	..	..	..	..	72½
—	—	15000	50	40	Ditto (*New*)	..	..	..	..	..	..	36½
—	—	15000	21½	15	Ditto (*Thirds*)	16½	..	16½	..	16½	16½	16½
32½	30½	7200	50	40	Northern and Eastern	34	33½	..	33½	..	..	..
22	22	6329	75	75	North Union	..	..	..	..	..	..	77½
19	19	2600	50	50	Preston and Wyre	..	..	..	..	..	..	..
—	....	3200	25	25	Ditto (*New Shares*)	..	..	..	..	..	..	..
5½	5½	4000	25	25	Sheffield and Rotherham	..	..	..	..	..	..	..
25	25	1000	100	100	Stockton and Darlington	..	..	..	..	..	..	..
—	—	1000	50	50	Ditto (*Half Shares*)	..	..	..	..	..	..	..
....	....	3000	50	2½	South Durham	..	..	..	..	..	..	..
—	—	4000	12½	7½	Ditto (*New*)	..	..	..	..	..	..	..
67	....	28000	50	48	South-Eastern and Dover	27½	27½	27½	27	27½	27½	22
....	....	....	....	....	Ditto (*New*)	11	..	..	..	10½	10½	..
27	27	3000	100	100	Taff Vale	..	..	..	..	..	..	..
15½	....	9000	50	7½	Thames Haven	..	..	..	..	..	..	..
....	....	....	25	25	Wishaw and Coltness	40*	40†	..	..	..	..	..
27	27	6700	50	50	York and North Midland	..	92	92	..	..	..	91
—	—	6700	25	15	Ditto (*New*)	..	31½	..	..	..	..	31½

OFFICIAL RAILWAY TRAFFIC RETURNS.

Total amount authorized to be raised by Shares and Loans.	Total amount expended to dates of latest Balance Sheets.	Last divi-dend at per cent. per an-num.	NAME OF RAILWAY. Thus (*) marked carry no heavy goods; and thus (†) do not run trains on Sundays.	Index No.	Length opened.	Week ending	Number of Passen-gers.	RECEIPTS. Passengers, Parcels, &c.	Goods, Cattle, &c.	Total.	Mile per Day.	Mile per Week.	For nearest corresponding Week of 1841.	Length then opened.
£160,000 0 0	£131,644 16 6	£3 10 0	†Arbroath and Forfar	1	15	Jan. 1	1,424½	£60 2 10	£118 7 4	£178 10 3	£1 19 8	£11 18 11	£185 5 3½	15
1,056,666 0 0	853,044 9 6	1 10 0	Birm. & Derby Junct.	2	38½	Jan. 5	..	842 14 6	352 11 5	1,195 5 11	4 8 8½	31 0 11	1,060 1 10	38½
1,266,666 0 0	1,320,716 16 2	....	Birm. & Gloucester	3	55	Dec. 31	5,775½	1,296 6 4	189 19 11	1,485 6 3	3 17 1½	27 0 1½	1,118 8 0	31
450,000 0 0	437,693 10 8	5 0 0	Brandling Junction	4	25	Jan. 2	10,336	886 17 0	342 4 7	729 1 7	4 3 3½	29 3 3	....	..
499,999 0 0	456,663 10 1	....	Chester & Birkenhead	5	14½	Jan. 5	8,071	544 0 9	29 18 5	573 19 2	5 13 1	39 11 8	....	..
370,000 0 0	333,287 15 6	4 0 0	Dublin & Kingstown	6	6	Jan. 2	21,967	....	....	602 3 0	14 6 8½	100 7 2	522 14 10	..
140,000 0 0	143,552 5 8	5 0 0	†Dundee & Arbroath	7	16½	Jan. 2	3,824	169 7 3	67 13 5	237 0 8	2 7 2	14 3 0½	249 5 4½	16½
2,133,333 0 0	1,654,888 4 3	2 3 6	*Eastern Counties'	8	17½	Jan. 2	10,855	....	....	650 13 3	5 6 2½	37 3 6½	486 8 2	..
833,000 0 0	786,866 12 11	2 10 0	†Glas., Paisley, & Ayr	9	40	Jan. 1	16,651	839 3 3	279 11 8	1,118 14 11	4 13 2½	27 19 4½	1,048 17 0	..
....	657,532 0 5	4 0 0	†Glas., Pais., & Green.	10	22½	Jan. 1	14,637	656 15 6	132 5 11	789 1 5	5 16 10	35 1 0	....	..
1,967,800 0 0	2,233,220 8 3	11 0 0	Grand Junction	11	88½	Jan. 1	..	5,157 4 4	1,402 9 1	6,559 13 5	6 19 1	48 13 7½	7,167 17 10	83
1,000,000 0 0	997,147 19 10	5 0 0	Great North of England	12	45	Jan. 1	..	500 9 9	388 11 2	889 0 11	3 19 0½	19 15 1½	....	..
5,331,527 9 10	5,877,120 7 8	3 0 0	Great Western	13	118	Jan. 2	....	7,258 17 6	1,370 15 10	8,629 13 4	7 5 8	50 19 9	....	88½
533,333 0 0	570,000 0 0	2 0 0	Hull & Selby	14	31	Jan. 2	3,842	452 13 6	203 15 0	656 8 6	3 0 6	21 3 6	418 10 11	..
433,000 0 0	435,399 1 2½	5 0 0	Lancaster & Preston	15	20½	Jan. 1	2,515	412 8 1	36 14 8	449 2 9	3 2 7½	21 18 2	469 2 0	..
1,832,375 0 0	1,410,000 0 0	10 0 0	Liverpool & Manchester	16	31	Dec. 31	..	2,320 3 4	1,809 15 8	4,129 19 0	19 0 7½	133 4 5½	4,396 3 6	31
5,750,000 0 0	5,724,807 0 0	9 8 10	London & Birmingham	17	112½	Jan. 1	..	9,739 14 5	1,977 5 2	11,716 19 7	13 8 2½	98 17 3½	12,417 12 9	112½
1,000,000 0 0	983,464 7 1	....	*London & Blackwall	18	3½	Jan. 6	29,955	....	....	575 3 5	21 18 2½	153 7 6½	370 13 3	3½
2,400,000 0 0	1,951,906 17 4	....	*London & Brighton	19	56	Jan. 1	5,628	1,541 10 10	33 15 7	1,575 6 5	4 2 4½	28 16 10½	86 11 7½	5½
741,000 0 0	631,815 14 6½	....	London & Croydon	20	10½	Jan. 4	4,614½	276 12 4	72 19 8	349 12 0½	4 13 9	31 16 4½	425 14 7½	10½
993,300 0 0	748,156 13 4	2 0 0	London & Greenwich	21	3½	Jan. 6	27,001	....	....	799 1 5	30 8 9½	213 1 8½	795 19 11	3½
2,540,100 0 0	2,420,172 19 11	7 14 3	London & South-West.	22	77	Jan. 3	..	3,124 14 7	1,002 6 1	4,127 0 8½	7 13 1½	53 11 11½	3,379 7 5½	77
2,800,000 0 0	1,515,045 2 1	....	*Manchester & Birm	23	5	Jan. 3	..	....	....	466 15 10	13 3 10½	93 7 2	346 14 5	5
778,116 16 8	777,956 13 2	3 0 0	Manchester & Bolton	24	10	Dec. 30	..	401 13 4	191 0 5	592 13 9	8 9 4	59 5 4½	511 10 10½	10
3,249,000 0 0	2,728,270 1 10	5 14 4	Manchester and Leeds	25	50	Jan. 1	..	2,300 8 10	1,400 13 6	3,701 2 4	10 11 7½	74 1 5½	....	13½
1,533,000 0 0	1,530,375 3 5½	5 9 0	Midland Counties'	26	57	Jan. 1	8,934½	1,363 12 10	848 1 5	2,211 14 4	5 10 10½	38 16 0½	1,703 19 9	57
950,000 0 0	....	6 0 0	Newcastle & Carlisle	27	61	Jan. 1	..	475 0 6	881 18 4	1,356 18 10	3 3 6½	22 4 10½	1,432 15 0	61
3,000,000 0 0	3,065,032 13 11	4 5 8½	North Midland	28	72½	Jan. 4	..	2,362 2 6	1,269 9 11	3,631 12 5½	7 2 7½	49 18 4½	2,632 16 4	72½
730,000 0 0	560,000 0 0	6 13 4	North Union	29	22	Dec. 24	3,485	872 18 4	217 13 4	1,090 11 8	7 2 8½	49 19 1½	927 10 1	..
730,000 0 0	468,359 0 0	5 0 0	Northern & Eastern	30	30½	Jan. 2	6,209	....	....	869 5 5	4 2 1	28 14 8½	316 9 3	..
533,000 0 0	317,695 0 8	4 0 0	Preston & Wyre	31	19	Jan. 1	1,698½	114 18 3	61 6 11	176 5 2	1 6 6	9 5 6½	....	..
....	....	....	Sheffield & Manchester	32	7	Jan. 3	17,326	....	....	442 1 3	9 0 5	63 3 0½	....	..
600,000 0 0	267,524 7 9	4 0 0	Ulster	33	20	Jan. 2	5,587	....	....	289 1 3	2 1 3½	14 9 0½	151 5 3	6
446,666 0 0	547,186 0 0	9 0 0	York & North Midland	34	27	Jan. 1	6,591	1,012 0 8	327 14 6	1,339 14 9	7 1 9½	49 12 4½	890 9 11	23

2. *Minus* toll to London and Birmingham 144*l.* 18s. 0d.

3. Main line, 53 miles; Tewkesbury branch, 2.—Total length, 55 miles.

4. The total length of line and branches is 25 miles:—15 miles of passenger and general traffic, and 10 miles of coal traffic alone.

8. Receipts include the Northern and Eastern toll, &c. The dividend is from the time of opening.

10. The part between Glasgow and Paisley was made at the joint expense of the Glasgow Paisley and Greenock, and Glasgow Paisley and Ayr Companies, but each Company's receipts in respect of that part are now merged in the general returns of each.

11. Capital of 1,957,800*l.* is exclusive of the Chester and Crewe line, which cost 458,333*l.* The receipts include those derived from the use of the L. and M. and C. and C. lines, 31 miles. The divisor employed to ascertain the daily receipts per mile is therefore 134½ (83½+21+31.)

12. In consequence of an alteration in the period to which the weekly returns are made up, this only includes five days.

13. The 5,231,527*l.* 9s. 10d. is the amount actually raised according to latest balance-sheet. The receipts include those derived from the Cheltenham and Exeter branches; the former opened for 18 miles, and the latter for 33. The divisor employed to ascertain the daily receipts per mile is [illegible]

15. The 36*l.* 14s. 8d. from goods, &c. is for toll only.

16. Ten per cent. is the maximum dividend allowed by the Company's Act.

17. Deduct from receipts 48*l.* 1s. 6d. for weekly rent of Aylesbury line. On the quarter shares the dividend is at the rate of 42½ per cent. In calculating the receipts per mile, the seven miles of the Aylesbury line are included.

19. The length stated includes the Shoreham branch. The Croydon and Greenwich tolls are not deducted from the amount stated in the Table.

20. The capital of 741,000*l.* includes the new capital for London and Brighton station. The amount in the Table does not include the Toll from the Brighton Company.

21. Capital of 993,300*l.* includes new capital for widening the line, &c. The dividend mentioned does not refer to the preference shares on which 5 per cent. is guaranteed. The amount in the Table is exclusive of Brighton and Croydon toll.

22. Capital includes that provided for the Gosport branch, out of which 5 per cent. is paid to the Gosport shareholders, but the dividend is on the capital invested in the main line only, and is calculated on the money actually paid up, a portion of the shares having been issued at 50 per cent. discount.

23. Including Toll, &c., from Sheffield Company.

24. Canal cost, 100,000*l.*; railway, 672,165*l.* 16s. 1d. The receipts given are however those from the railway only.

25. The 3,701*l.* [illegible]

omnibus charges, and payments to other Companies. The dividend is from the time of opening.

26. The receipts for goods, &c. include, carriages, 17*l.* 6s. 0d.; horses, 24*l.* 11s. 0d.; dogs, 1*l.* 16s. 0d.; parcels, 309*l.* 18s. 3½d.; cattle, 16*l.* 6s. 6d.; corn, 7*l.* 7s. 4d.; heavy goods, 305*l.* 8s. 8d.; coal, 165*l.* 12s. 8d.—Total, 849*l.* 1s. 5½d. The dividend is from the time of opening.

28. The details of the receipts are as follows:—Passengers, 2,057*l.* 12s. 6½d.; parcels, carriages, horses, and mails, 304*l.* 10s. 0d.; merchandise, 1,000*l.* 1s. 7d.; minerals, 239*l.* 17s. 8d.; cattle, 29*l.* 16s. 8½d.—Total, 3,631*l.* 12s. 5½d.; including North Midland proportion of Manchester and Leeds traffic, amounting to 127*l.* 19s. 5d. The dividend includes a sum of 31,786*l.* earned previous to the last half-year.

29. The receipts are after deduction of L. and M. toll.

30. The returns are subject to the deduction of rent to the Eastern Counties' Company (about 100*l.* weekly), and to a toll of 4d. on such portion of the passengers as pass over their railway. The 26 miles stated as being open for traffic, include the portion of the Eastern Counties' line passed over by this Company.

31. The capital of 533,000*l.* includes that provided for harbour and works as well as railway. The dividend is for a year (since opening of line).

32. The returns are exclusive of Man. and Bir. toll.

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TO CORRESPONDENTS.

One of your Readers *forgets that the Greenwich line is included in the one case and the Croydon and Greenwich in the other.*

Icarus *has only to apply to the Secretary, and he will, we doubt not, receive full particulars. The arrangement, we believe, takes effect immediately.*

Memo. *There is, we understand, some intention of amalgamating the two concerns, but of course nothing can be determined upon without the sanction of the proprietors of both.*

A Constant Reader from Abroad *essays, we presume, to be witty, but we are too dull to discover the point of his jokes.*

Railway Shareholder.—*We regret that our friend should lose his temper merely because we do not take precisely the same views of certain matters as he himself does, or have not the same felicitous gift of expressing clearly what we mean. We assure him we take his lecture in good part, notwithstanding his readiness to ascribe unworthy motives. We know too well the impossibility of pleasing everybody to attempt it; but we are sorry we have displeased* him. *As to the present being the* "last occasion" *on which he is likely to address us*—that *must depend wholly on himself. We never fail to admire the talent displayed in his letters, although we cannot at all times approve of their spirit or probable effects.* Mr. R. S. *is, we suspect, rather too fond of the "Cantharides" system; a gentler mode of treatment may at times prove more effectual.*

We shall look into the case of "Irving v. *The Maryport and Carlisle Railway Company," of which a printed report has been sent to us, and should occasion require, notice it in our columns.*

A Subscriber for Two Years to the Railway Times, *who complains of the mode in which our papers are folded, is informed that it is the newsmen who are in fault, as single papers are very rarely sent from our office.*

Veritas.—*We should be glad to give the returns referred to by our correspondent, but cannot procure them.*

A Yorkshireman.—*Should it be necessary we will notice the matter. We think, however, it is intelligible enough as it stands.*

In an article which appeared recently in our columns in reference to the increase of traffic on the Canterbury and Whitstable Railway, consequent on the reduction of fare, the number of passengers was erroneously given as the receipts in money. The mistake was not ours; nor is it of any great moment, as in either view of the case the increase is most remarkable.

X. H.—*Fortunately the accident to which our correspondent refers has not proved serious, as was at first supposed, but the hypocrisy of the parties is not the less remarkable. Our correspondent will see that we have elsewhere made some allusion to the subject.*

Four-wheeled and Six-wheeled Engines.—*We very much regret that the extreme length of Mr. Gray's letter compels us to hold it over till next week.*

Proposed Railway in Cornwall.—*The county meeting to which we have so frequently referred took place on Wednesday last. We had hoped to be able to give some notice of the proceedings in our present number, but from some accident the Report has not come to hand. We shall give ample details next week.*

Letters with the following signatures are in type, and shall, if possible, be given next week:—A Shareholder (*Manchester and Leeds*), L. (*Great Western*); A Farmer, Observer, A Constant Spectator, S. E., Arbitrator, &c. &c.

The volume of the *Railway Times* for 1841, may now be had neatly and substantially bound and lettered. Those of our subscribers who are in want of single numbers to complete sets, would do well to apply early, as the stock is very limited.

We should feel obliged if any of our friends could furnish us with the numbers of the *Railway Times* for January, 1838, to enable us to complete a set or two. Double the publishing price will cheerfully be paid for them.

THE RAILWAY TIMES.

SATURDAY, JANUARY 8, 1842.

THE fatal issue of the injuries inflicted upon one of the persons who were not killed instantaneously by the late accident on the Great Western Railway, has led to a second investigation, before another jury, of the circumstances connected with that melancholy occurrence. The evidence, except where it was a mere repetition of that adduced on the previous inquiry, will be found in another page. The verdict of the second jury was, it will be seen, pretty much the same as that of the first. It was as follows:—

"We find that Richard Woolley came by his death from a fracture he received on the skull, caused by the engine called the *Hecla* coming into collision with a mass of earth having fallen from the slope of a cutting on the Great Western Railway, at Sunning, in this county; and the jury are of opinion that the accident might have been avoided, had there been a night police or watch in the cutting. They, therefore, place a deodand on the engine and trains of carriages of the sum of 100*l.*, and further they recommend that the passenger trucks be in future placed further from the engine."

Mr. BRUNEL, the Engineer-in-Chief of the line, gave, as on the former occasion, evidence at some length, and from that gentleman's connection with the Great Western Railway, and his position in the profession, his opinions and statements have very naturally excited considerable attention. We are sorry to find that, as usual, his random style of giving testimony has laid himself, and the establishment in which he holds so prominent a place, open to much censure.

Mr. BRUNEL persists in stating that the front part of a luggage train is the safest position for passenger trucks, because, among other things, such trains are liable to be run into by succeeding trains. Being asked by a juryman whether the liability of one train to run into another is not more under control than other accidents, he replies, as reported, "I should say not. There have been *many* instances of a train running into the luggage train on the Western Railway." We were not before aware that the Great Western line had been the scene of so many accidents as the evidence of the Engineer-in-Chief would imply; but certain we are that the experience of that Company, if thus rightly described by a party who ought to be well acquainted with it, is no fair sample of the experience of other Companies, much less a specimen of what *ought to be* the experience of all of them. If we take the London and Birmingham line, where the goods' traffic is larger than on the Great Western, and where there are so many tributary lines, and where moreover such traffic is less under the control of the Company, who merely supply locomotive power, we venture to affirm that not only have there not "been *many* instances of a train running into a luggage train," but that not one such accident, or other accident of a serious kind, has on an average occurin a year, in this which Mr. BRUNEL appears to deem the most hazardous department of railway traffic. As to the assertion that it is as difficult to guard against running into a preceding train as against "other accidents," we can scarcely believe that Mr. BRUNEL's testimony can have been accurately recorded. "Other accidents" may be of a kind which it is impossible to foresee or prevent, but with common care on the part of the servants of a Railway Company, the over-running of one train by another would be unknown. Mr. BRUNEL speaks of the breaking of an axle as likely to throw a train off the line, and in that case it is plain that the engine driver, and other servants of the Company, might be wholly blameless; but will it be affirmed that such an accident as running into a preceding train could possibly occur, if proper signal-lights were affixed to each train, and if the trains were proceeding at their appointed speed, and the drivers keeping a proper look-out? And yet Mr. BRUNEL says, or is made to say, that the one species of accident is not more under control than the other! Mr. BRUNEL appears to think that the slip which caused the fatal occurrence of Friday fortnight, was in progress at the very moment when the train was passing. If it were so, what degree of vigilance on the part of engine-drivers, guards, policemen or watchmen could have averted the catastrophe? All would be wholly free from the shadow of blame (unless it could be shown that timely measures of caution might have prevented or delayed the slip); but had the driver of the luggage train run into one that was before him, or the driver of the first passenger train run into the luggage train in the Sunning cutting, the signal lights being shown on each, would Mr. BRUNEL have looked upon the occurrence as just as little under control as the sudden and unexpected failure of the slope? We are satisfied he would not. He would have said, and said justly, that it was the duty of the driver to keep a proper look-out, and that having failed to do so, he must take the consequences. In fact, if there be one species of "railway accident" which more than another ought to be, and might be, prevented, it is that of running into preceding trains. In *no* case can such an accident occur without gross neglect on the part of somebody—neglect in not having the appointed signal affixed to the tail of the first train, or neglect on the part of the driver and stoker of the second in not keeping the requisite look-out. Mr. BRUNEL intimates that the frequent stoppages of the luggage train and the shifting of waggons may render the "tail lamp" useless, but as he subsequently states that it is only at stations that such changes take place there need be no difficulty in guarding against any temporary or permanent obscuration of the signal light. We know that on some railways it is an invariable order to the police to notice the tail lights at each point on the line, and that in the event of their non-appearance the party in authority at the last station is held responsible.

Another assertion of Mr. BRUNEL which it is clear must have been uttered without due reflection, has reference likewise to the position of the passenger trucks. He is asked by the foreman of the jury whether passengers are not exposed to more cold and greater annoyance from being placed near the engine, and he boldly and laconically answers "No." Mr. BRUNEL boasts of having travelled frequently by the third class train, and considers it "rather a *safe* train than otherwise." It may be so—we hope it is, although the present proceedings would point the other way—but not even Mr. BRUNEL shall persuade us that a position in immediate contact with the engine is nearly so *comfortable* as one at a greater distance. We say nothing of the noise, but any one who has travelled even in a second class

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carriage will feelingly recollect the *comfort* arising from having his eyes half filled with the dust and smoke of the fuel, and perhaps his flesh or his clothes injured by the fiery particles from the chimney. We ourselves know of at least one case of serious and permanent injury from a spark falling on the face of a second class passenger. If the place next the engine be quite as safe and to the full as comfortable as one further removed we should be glad to know how it happens that all Railway Companies put the inferior vehicles in front.

Mr. BRUNEL admits that there is greater liability to accident by night than by day, but strangely enough does not acknowledge the necessity for greater precaution on that account. "I am of opinion [he says] that patrolling by night would not be more effective than the system pursued, because it is impossible in the dark, by the mere light of a lamp, to detect any changes in the level of the rails, or any of the *numerous* symptoms of danger; at least such watching could not be relied upon. It appears to me [he adds] that the most certain way of securing safety by night is to use all the means in our power during the daylight for remedying any evil and detecting any fresh symptoms of movement, and then placing special watchmen at those places with a knowledge of what they are to look for, and that is the system which is followed." Did it not occur to Mr. BRUNEL that a night watch might very easily be combined with those detective and remedial measures by day which he so properly recommends? Allowing that everything was done by day which could have been done in the Sunning cutting, we have proof too manifest that all was ineffectual. A night police might or it might not have prevented the calamity, but at least there would have been an additional chance, and at any rate the Great Western Management would not have been subjected to the odium which two Coroner's juries have cast upon them, of not having provided an adequate night watch. It may be impossible, as Mr. BRUNEL affirms, to detect by the mere light of a lamp "any changes in the level of the rails, or any of the *numerous* [?] symptoms of danger," but passing over the propriety of of finding better lights, even the light of a lamp, in such an instance as this, would in all probability have been sufficient to discover the immediate cause of the accident. Mr. BRUNEL gives it as his opinion, that a large stone which had slipped down with the clay, and which was, subsequently to the accident, found between the rails, was the principal cause of throwing the engine off. Now with a good lamp, and a proper inspection of the line previous to the arrival of the train, it would have been next to impossible not to have observed this impediment—that is, supposing the slip to have taken place before the train came up. As we have already said, no immediate vigilance could have prevented (though foresight might) the occurrence, if Mr. BRUNEL's conjecture be correct that the slip was in motion during the passing of the train; but such a case, even if it occurred on this occasion, must necessarily be rare, and ought to have no weight in determining the precautions ordinarily to be adopted. Mr. BRUNEL apparently does not think much of patrolling by night "by the mere light of a lamp;" but if there be so little use in this mode of inspection, what, pray, shall be said of the practice deposed to by HIGGS on the first inquest, of going out to inspect the line on a dark December morning *without a lamp?* The inspection of the man HIGGS must be looked upon as a mere form, for if he *without* a lamp, and by once walking over the line, were likely to detect an obstruction, the chances are more than twenty to one that a policeman *with* a light, perambulating the railway twenty times during the 14 or 15 hours of darkness, would have observed it, and have had time to ensure its removal. This system of a regularly established night police need in no way interfere with Mr. BRUNEL's plan for the appointment of "special watchmen," at spots where particular danger is dreaded. It is better to err on the side of over-precaution (if such be possible) than to throw away a chance of increased safety. Mr. BRUNEL states that "at the present moment there must be *thirty* or more, [of these special watchmen] between London and Bristol every night." When it is considered that at the Sunning cutting, where previous slips had occurred, it was not deemed necessary to place this special watch, we fear that Mr. BRUNEL's statement will not tend to give the public a very favourable opinion of the present condition of the Great Western Railway.

Upon the evidence of the other witnesses it is not necessary to comment at any length. The manner in which BOTTRELL, the inspector of the Reading district, gave his evidence, does not say much for the general intelligence of that party. There is one point in the evidence of COLLARD, the superintendent of police, which strikes us as being somewhat singular. It seems that a policeman enters upon duty at Twyford, at six o'clock in the morning, his "beat" extending to a spot called Mustard-lane bridge, and that another policeman takes charge of the line from Mustard-lane to Reading, *but this latter person does not leave Reading till eight o'clock.* How is this? Is there more necessity for an inspection of the one portion of the line than of the other that it should be commenced two hours earlier? The evidence of REYNOLDS, the engine-driver, shows that there was a policeman between Twyford and the Sunning cutting as the luggage train passed. Why was there not a similar watch between Sunning and Reading? The Twyford policeman gave the signal of "safety," and the train proceeded without apprehension to the scene of the sad tragedy. It appears further, from the evidence of Superintendant COLLARD, that if an accident were to occur between nine o'clock in the evening and six o'clock in the morning, there would be no person to communicate it to the nearest station except the second guard, "who [he says] has authority to employ a messenger in such a case, and *to take a chaise*, or use any other mode of despatch." The idea of "taking a chaise" at unfrequented spots of a railway, or even at the most populous points whence the new mode of locomotion has almost banished such conveyances, is ludicrous enough—to say nothing of the chance that five miles of railway would prove at least ten miles in distance by a common road, if there were a common road at all. To find a "messenger" would probably be an easier task; but how much better and how much safer would it be, to have the means of passing a signal of stoppage or danger, from one policeman to another, up to the nearest station?

We do not think that the conduct of the Reading Coroner (Mr. BLANDY) throughout this investigation, will conduce either to his own honour or to the credit of the office which he fills. The spirit of partisanship displayed by that functionary was most offensive, and his attempt to stifle inquiry anything but what the public had a right to expect. Probably he thought that, in throwing impediments in the way of a full and fair investigation, he was doing an acceptable service to the Managers of the line; but if such were his impression, we are convinced he was greatly mistaken. Nothing can be more honourable to the Directors and officers of the Company than the open, straight-forward course they have pursued throughout this unfortunate business. It is a very common charge against Railway Directors—and in general it may be well deserved—that they seek to stop investigation into the circumstances of mishaps like this; but whatever may be insinuated to the contrary, we have it from undeniable sources that the Great Western Management have nothing of *that* sort to answer for.

ALMOST simultaneously with the accident on the Great Western Railway, an occurrence took place on the works of the Bristol and Gloucester line, which resulted in the death of several individuals, and the serious injury of many others. We gave in our last number some particulars of the case, and should probably not have reverted to it but for the wording of the verdict returned by the Coroner's jury who investigated the circumstances, and the use made of it by a portion of the press.

It appeared clearly in evidence, that the men employed in the construction of a tunnel on the railway referred to, had been in the habit of placing barrels of gunpowder in a temporary forge, or smith's shop, situated on the works, and that on the morning of the explosion there were two such barrels in the shop—one of them containing 1 cwt. of gunpowder, and the other, *the head of which was out*, about 8 lbs., which had been damaged and of which they took no account. These barrels were about *eight feet* from the fire, and some planks *partly* covered them. The blacksmith was at work, and several of the labourers were smoking their pipes, when suddenly the gunpowder exploded, killing three persons on the spot.

Was there ever a case in which men have more recklessly brought destruction upon themselves—for it appears that they were all cognizant of the fact, that barrels, both full and empty, were constantly deposited in the forge, and that their fellow-workmen had indiscriminate access to the combustible? And yet, the jury, on the recommendation of the Coroner, returned a verdict of "Accidental Death," with the following rider:—"And the jury unanimously express their great regret that in this case they have it not in their power *to mark their sense of the grossly improper management of this line of railway*, by levying a deodand, which they would have levied to the utmost extent had anything been left to levy it upon!" We do not know whether it was the *intention* of the jury to censure the Directors and officers of the Bristol and Gloucester Company for the gross carelessness that led to the accident, but their verdict has been so construed by that portion of the press which is inimical to the railway system, and during the last fortnight this has been paraded as "*Another* Frightful Railway Accident," a "*Further* Railway Murder," as if railways, or Railway Managements were in the smallest degree chargeable with such accidents as are constantly occurring in the formation of all great works, and which in nineteen cases out of twenty originate, as in this instance, from the uncontrollable fool-hardiness of the sufferers themselves. As fairly might the deaths which

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occurred in excavating the foundations of the new Royal Exchange be imputed to the Managing Committee of that establishment, or the injuries received in erecting a church be laid at the door of the Ecclesiastical Commissioners. Railway Directors are not only marked out for censure when they are blameless, but when in common with others they are really in fault they alone are selected for rebuke. It is not long since a vessel was wrecked in the north, and several persons perished. A few days ago, one of the bodies was washed ashore, and on the Coroner's inquest it was clearly proved that the vessel was in a state wholly unseaworthy. The jury did their duty in strongly reprobating the conduct of the owners, but while the land rings with denunciations of the manifold enormities of Railway Directors—while they are charged with exhibiting the most reckless disregard of human life—not a single pen is raised in condemnation of the owners of the brig *Susannah*, who must have known that they were wilfully, and from the basest motives, emperilling the lives of their fellow creatures!

Some excellent practical suggestions with respect to the approaching half-yearly meetings, will be found in a letter which we publish in another column. Our correspondent recommends that, instead of the present plan of holding the meetings upon such uncertain days as the convenience or caprice of Railway Boards may determine, with but a slight notice to the proprietors, two days in the year—say the first, second, or third Monday, Tuesday, or other day, of the months of February and August—should be positively fixed, so that shareholders at a distance, some of whom do not always see the newspapers, might know exactly the periodical occasions of meeting. We know of no valid objection to this proposition. The accounts of the Companies are not required to be made up (pursuant to their several Acts) to within 20 days at least of the months appointed for the meetings, and there could therefore be no excuse for not having the requisite documents ready, even were the biennial day fixed as early as the several Acts of Incorporation will allow. We fear that the imperfect notice of the time and place of meeting to which our correspondent alludes, is not unfrequently a part of the policy pursued by some Boards of Management, of keeping their constituents as much in the dark as possible. They do not desire the presence of a large body of proprietors, and therefore they do not take means to secure it. We could name Companies the Managers of which studiously confine their announcements within the limits set forth in their several Acts, instead of giving them as extended a publicity as possible. Some of these parties pretend that their object is to avoid the expense of advertising, but we have seldom failed to observe that these same Boards, who are so fond of the "penny wise" practice, are liable to the charge of being "pound foolish" in much weightier matters.

Our correspondent further recommends that the Lancashire and Yorkshire Companies should hold their meetings in the same week, "commencing with the Liverpool and Manchester on, say, the first Monday in February, and followed by the Grand Junction, North Union, Leeds and Manchester, and North Midland Companies," so as to give an opportunity to London proprietors of attending all these meetings, with the least possible hindrance to other pursuits. A similar suggestion is offered with respect to the meetings of the metropolitan Companies. To ourselves, as conductors of a railway journal, in which the proceedings of the several Companies are carefully and fully recorded, such an arrangement would be attended with no inconsiderable inconvenience, but at the same time we can see how advantageous it would be to railway proprietors, like our correspondent (and we know that he is what he represents himself to be), who are shareholders in several undertakings connected locally, but having, perhaps, very different seasons of periodical revision. We have known instances of great inconvenience to shareholders resulting from the holding of *two* London meetings in one day—as for example, the Great Western and Eastern Counties—and we trust that in future such collision will be avoided.

We dissent altogether from our correspondent's views with respect to the prior publication of Reports and accounts. So far from detracting from the *interest* of a meeting, we are convinced that nothing could tend more to increase it than the adoption of such a practice. Were example required, we need only appeal to the late meeting of the South-Eastern Company, where, although a draft Report had been previously circulated, the attendance was as numerous and influential as we have ever witnessed in this or any other Company, and where, it will be seen by reference to our notice of the proceedings, the business of the day was conducted with as little leaning to particular interests as is usually exhibited. It might certainly occur, as our intelligent correspondent seems to dread, that parties would attend solely for the purpose of promoting *a particular interest;* but this evil could easily be remedied by providing that no matter should be formally brought before the proprietors unless notice of an intention to do so had been given at the previous meeting. For many reasons apart from the prior publication of the Directors' Report, such a regulation would, in our opinion, be highly serviceable.

While on the subject of these meetings we may mention that another valued correspondent urges strongly the propriety of declaring dividends quarterly. As railways become more and more the objects of permanent investment, such a regulation must be highly desirable. There need be little additional trouble imposed on the Managements. There is no occasion for quarterly meetings—although probably good might arise from such an arrangement—for supposing the half year likely to return 3 per cent. the Directors might of themselves declare a dividend of 1½ per cent. for the first quarter (as it were "on account") leaving 1½ per cent. to be declared by the proprietors for the next. This is a matter of no slight importance to many persons whose whole substance is embarked in railway speculations, and to whom of course the speedy realization of the current income is everything. We would add that for this reason it is the duty of the different Boards of Management to hold their meetings at as early a period as their several Acts will admit, and immediately afterwards to pay their respective dividends, instead of allowing the proceeds of the preceding half year to "fructify" in some bank at little or no interest.

As our sole object in adverting so frequently to the differences existing between the Liverpool and Manchester and Manchester and Leeds Railway Boards on the subject of the proposed junction line has been to elicit the real facts of the case, and to forward whatever scheme may appear likely to be most conducive to the mutual interests of the Companies and the accommodation of the public, we have never hesitated to give a full hearing to both sides, notwithstanding we feel daily more and more convinced that the conduct of the Liverpool Board has been influenced by considerations of individual advantage distinct from, nay opposed to, the advantage of the proprietors at large. With this feeling we insert to-day a second article from the *Liverpool Standard* of Tuesday last, containing some comments on our notice of the previous Saturday. We regret that our contemporary contents himself with a mere reference to the articles which he criticises. It would be no more than justice to us, and might contribute to a clearer understanding of the points at issue, were he to transfer to his columns our remarks, more especially as they would occupy but a small portion of his valuable space.

There appears little reason to doubt that the article referred to emanates from some other quarter than the Editorial *bureau*. It displays throughout, brief though it be, a spiteful spirit such as an indifferent spectator of the controversy would scarcely exhibit, and deals so much in assertions and dwells so little on facts or in arguments, that none but a partisan of the Liverpool Company can have penned it. Thus the junction scheme is denounced as "erroneous and unadvisable," and subsequently as "selfish," without a single reason being given for the application of these epithets—the Leeds Directors are charged with showing an "unfair spirit" and an "unworthy jealousy," and with having had recourse to "deceptive and unfair means" to *trap* the Liverpool Company by "the exhibition of fallacious estimates of traffic" into "a wrongful and unprofitable course," and finally, all (ourselves, we suppose, among the number) who venture to think that the Liverpool Directors ought to adhere, and *ought to be compelled to adhere to*, the covenant with the Leeds Company, with Parliament, and with the public, into which they themselves voluntarily entered, are stigmatised by insinuation as "detractors."

These are hard words, but how are they justified? The writer in the *Standard* will not take upon himself to say to what extent the estimates of traffic presented by the Leeds Directors "were exaggerated and fallacious," because he well knows that the Leeds Directors are ready to submit these estimates to any fair test that the Liverpool Directors may propose, and even to guarantee their accuracy by the payment of a fixed interest on the capital expended; but he "can readily believe" in their fallacy, "from the *unfair spirit*" evinced at the late special meeting! And in what do our readers suppose, did this "unfair spirit" exhibit itself? Why, in not once mentioning the name of the Sheffield and Manchester Company in alluding to the said-to-be-contemplated junction between the whole of the Manchester Railways! We really are ashamed to waste a word upon so childish a pretence. Every body knows, and therefore the *Standard* writer, who boasts of "a full knowledge of the locality," cannot be ignorant, that the Sheffield and Manchester Railway has no terminus in Manchester apart from that of the Birmingham line, and therefore if the latter be included in the junction scheme, it follows, as a matter of course, that the former must participate in the benefits derivable therefrom. Supposing it were in contemplation to extend the Green-

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wich Railway from London Bridge to Blackfriars, would it be necessary to inform any one having "a full knowledge of the locality," that the Croydon, the Brighton, and the South-Eastern Companies, would share in the benefits that might be contemplated from such extension?

The writer asserts, but does not attempt to prove, that the *other* junction line would be more advantageous and less expensive than that to Hunt's Bank. We should be glad if this could be satisfactorily made out, for in that case we should urge the Liverpool Directors and all concerned to give it the preference. But this has not, and we believe it cannot, be shown—and, indeed, the real object of this much-paraded scheme oozes out in the assertion of the writer in the *Standard*, that its advantages "are such as fully warrant the Liverpool Company in looking forward to it as a line to be formed A YEAR OR TWO HENCE." Why thus put off a project which is described as so very superior? Why, but that there exists no intention on the part of the Liverpool Directors to execute *any* junction line, so long as they can help it. Their present object is delay, and doubtless a hope that the chapter of accidents may get them out of *this* compact also, should circumstances ultimately force them into it, as was the case with the Manchester and Leeds alliance. The writer in the *Standard* says, he "*knows*" [a pretty clear proof that the article has a Board-room origin] that the Liverpool Directors will not be driven from their position by the attacks of the detractors to whom we have already alluded. More is the pity, say we. If the proprietors of the Liverpool and Manchester Company were fully alive to their own true interests, they would at once take this matter up, and perhaps *they* might succeed in driving their representatives into a different course—into a course of which the issue would be, not the advantage of canal-owners, but of the railway proprietors themselves—they would compel the Board to set about, *in good faith*, the formation of a connecting line, we do not say with the Manchester and Leeds Company alone, but such a line as would best contribute to the advantage of all parties concerned.

If the Liverpool Directors have nothing better to put forth in their defence than articles such as that upon which we have been commenting, we would recommend to them the policy of being altogether silent Nothing is more difficult than to give seemingly satisfactory reasons for a doubtful course of procedure.

An admirable letter on this subject will be found in another page.

THE first dividend from the working of the Glasgow and Greenock Railway was declared at the meeting held on Wednesday last. It is at the rate of 4 per cent. per annum on the amount paid up—a much smaller return than was originally looked for, but sufficient to show that the undertaking may be regarded as intrinsically sound. Circumstances adverted to in the Report, and in the remarks of the Chairman, explain much of the present depression under which the Greenock line labours.

THE attention of our readers was some time since repeatedly directed to the mechanical disadvantages of the present railway system, under which Engineers have hitherto been reduced to the dilemma of either sacrificing much of the actual power of the locomotive in consequence of the imperfect character of its adhesion to the rails, or incurring much additional resistance in the friction of great lengths of rope, and of the heavy machinery necessary to move it, in cases where they have required a direct pull on the train. We agreed to the immense sums expended throughout the country in order to obtain such gradients as alone were adapted to locomotive power, as long as it was a condition of that power that the adhesion to the rails was the dynamic limits of the force of the engine.

We are now enabled to lay before our readers some account of the new mode of applying motive power to propulsion, to which we then referred, as patented by Mr. W. H. TAYLOR, in conjunction with Mr. CONDER, C.E.

The principle of the machine may be thus simply illustrated:—If a cylinder, take for instance a common round ruler, be laid on a flat surface, with a piece of string or rope underneath it, on lifting one end of the string the ruler will roll forward, not only on the level, but up a very considerable incline, without any slip. The same will also be the case if the propelling band thus used be endless, the slack that is hauled in from under the cylinder being laid on the plane surface in advance. Whatever be the size and weight, or even the number of cylinders, if the rope be only proportionate the same effects will result.

It is thus easy to understand how, by a simple arrangement, a carriage may be constructed in which the motive power, whether steam, manual labour, or power of any other species, may be applied to the turning of a drum or disc, whose revolution shall constantly haul in the endless rope from under a roller running on the ground at the back of the carriage, and allow it to be deposited in advance of a similar roller in the front, the carriage itself necessarily advancing a foot for every foot of rope wound round the cylinder.

The weight of the carriage or its load makes no difference in the mode of application, the motive power and the propelling band being of course duly proportioned to the work they have to do. If the engine be required, as on railways, to *draw* and not to carry, the patent includes a very simple mode of increasing the tenacity of the rope to any amount.

As we have not ourselves seen the experiment of either Mr. TAYLOR or Mr. CONDER, which have we believe been principally conducted in France, we cannot be expected as yet to give a decided opinion on the merits of a system the success of which would be attended by so marked an influence on the state and progress of present and future lines of railway. It is not, however, going too far to say, that it appears based on sound mechanical principles, and that if the accounts we have received of the experiments be at all correct, the adoption of this plan would secure, first, very great economy in the construction of railways; secondly, reduction of the annual expenses of locomotive power, wear of permanent way, and maintenance of way and works; and thirdly, the means of carrying railways over districts hitherto impracticable.

We have no doubt that the supporters of the Cornish, and the Scottish projected lines of railway, will lose no time in investigating for themselves a system which, if successful, would enable their dividends to compete with the best now declared. The Blackwall line again, the machinery of which is ever at its task of winding and unwinding eighteen miles of rope, would present a new appearance to its shareholders, if it were enabled to lay aside this cumbrous and costly mode of propulsion, and to convey each carriage from station to station by the muscular power of the two guards who, as it is, constantly accompany them.

We look with much interest to the development of a plan which must either prove a signal failure, or an improvement on the railway system unrivalled since the first flight of the *Rocket* on the Liverpool and Manchester line. The French Ministry have appointed a Commission to investigate the propriety of applying the *Messenger Propelling Engine* to the new lines about to be constructed in France—an example not unworthy of imitation in our own country.

WE need scarcely call attention to the particulars, which appear in another column, of the very handsome and substantial mark of esteem evinced by the principal proprietors in the London and Birmingham Railway Company towards their excellent Chairman, Mr. GLYN. Seldom has testimonial been better merited by public services or private worth. The promptitude with which the matter was taken up, and the quiet, unostentatious manner in which it has been carried out, are hardly less creditable to the donors than the result must be gratifying to the feelings of the recipient. Long may Mr. GLYN live to enjoy the continued confidence and affection of his friends and constituents, and still further to benefit by his talents and zeal one of the most magnificent undertakings the world has ever beheld!

WE understand that the whole amount required for the survey between Lancaster and Glasgow and Edinburgh, of the proposed western line to Scotland, has been raised, and that the survey is now in progress. A demonstration in favour of the project is to take place in Edinburgh on or about the 14th instant.

THE efforts of the Agnewites to obtain proxies for the approaching meeting of the Edinburgh and Glasgow Railway Company, have led some of the English shareholders on the other side to the adoption of a similar course. A circular has, we understand, accordingly been sent to every one of the English and Irish proprietors enclosing the following form:—

"———— One of the proprietors of 'The Edinburgh and Glasgow Railway Company,' hereby appoints Theodore Woolman Rathbone, Esq., of Allerton Priory, near Liverpool (or in his absence, John George Hamilton, Esq., of Glasgow), to be the proxy of the said ———— to vote, or give his assent to, or dissent from, any business, matter, or thing relative to the said undertaking, which shall be proposed at the general meeting of the said Company, or at any adjourned or subsequent general meeting, to be held at Glasgow in February next, in such manner as he the said Theodore Woolman Rathbone, or John George Hamilton (as the case may be), shall think proper. In witness whereof the said ———— hath hereunto set hand, the ———— day of January, One thousand eight hundred and forty-two.

"Signature."

We trust this appeal will be generally responded to. It appears that the Puritans are having recourse to the splitting of votes. We are very much opposed under ordinary circumstances to such a course, but these people must be fought with their own weapons, and we trust the matter will be looked to in time. We would again earnestly recommend that a meeting of the Lancashire shareholders should at once be held in Liverpool or Manchester so as fully and unequivocally to have the feelings of the English proprietors expressed.

We are told that neither Sir ANDEW AGNEW,

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nor Lord Provost FORBES, nor (with few exception) any of the prime movers in this Sabbatical agitation, are in the smallest degree connected with the railway as proprietors! Was ever impudence equal to this? They must not merely be defeated, but defeated ignominiously.

WE regret to say that another slip took place yesterday on the London and Croydon Railway, again blocking up both lines. We understand that it is of a rather serious character, and will entail considerable expense in the removal.

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A REMARKABLE instance of the extraordinary contradictions which not unfrequently occur in evidence given before a Coroner's jury, will be found in another column, in a notice of an inquest held upon a servant of the North Midland Railway Company. Three of the Company's servants swore that at the time of the occurrence the speed of the train did not exceed 25 miles an hour, whereas one witness unconnected with the Company estimated it at 30, and another without hesitation at 40 miles an hour! Surely the one party or the other must have been greatly mistaken. We admit that the Company's servants are more likely to be able to judge than strangers of the rate of progress; but then the latter have no motive to exaggerate or extenuate, which railway servants usually have. At any rate the extreme difference in this case is somewhat extraordinary.

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MESSIEURS DUFOUR and HARKORT, of Leipsic, whose mission to St. Petersburg on the subject of the railway from thence to Moscow was lately noticed in the *Railway Times*, have received an intimation to return to St. Petersburg with the least possible delay, in order to settle preliminaries for prosecuting the above important project, and they accordingly left Leipsic on the 25th December.

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THE number of passengers on the Sheffield and Manchester Railway on New Year's day alone was 3,500.

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GREAT NORTH OF ENGLAND RAILWAY.—A special general meeting of the Great North of England Railway Company was held at their office in Darlington, on the 28th December, for confirming the forfeiture of the unpaid shares, both scrip and registered, already declared by the Directors. The shares having been read over, the resolution confirming the forfeiture was unanimously carried.

RAILWAY OFFENCES AND OFFENDERS.

LAST week William Davidson, one of the guards on the Liverpool and Manchester Railway, was brought before Mr. Rushton, a magistrate of Manchester, on a charge of neglect of duty. Mr. Clay, the solicitor, stated that he had been instructed by the Directors of that line of railway to prefer a charge against the prisoner, who was one of their guards, for not having kept his proper seat, and applied the break to the carriages when coming down the tunnel into the station in Lime-street, on the morning of Christmas-day, by which neglect great damage had been done to two of the Company's carriages, and the mail guard and one of the passengers had received some slight injuries. The Act of Parliament under which the prisoner was brought before the magistrate, was one for the general regulation of railways, 3 and 4 Victoria, c. 97, by the 13 sec. of which it was enacted, that any engine-driver, guard, &c., upon any railway, who shall wilfully, maliciously, or negligently do, or omit to do, any act, whereby the life or limb of any person passing along the railway may be endangered or impaired, the person so offending may be taken before a justice of the peace for the place where the offence is committed, and may be committed to prison, to hard labour, for any term not exceeding two calendar months, or may be fined any sum not exceeding 10*l.*, and in default of payment committed for the like period. From the evidence produced it appeared that the York mail train, which arriving at five in the morning, and of which the prisoner was the railway guard, came down the tunnel with great velocity, the prisoner not being in his proper situation, and not applying the break to the wheels; the consequence was that a violent concussion took place against two carriages in the station yard, and considerable damage was done to them, as well as injury received by the mail guard and one of the passengers. It fortunately happened that the train was a very small one, there being only two carriages and three passengers, otherwise the consequences might have been of a more serious nature. *Mr. Rushton, in pronouncing judgment, said the case was one of so much importance to the public, that, however he regretted the situation of the prisoner (who had an excellent character), he considered he should not be doing his duty if he did not inflict the severest penalty which the law allowed, as a warning to all persons in similar situations to the prisoner, to be careful in the performance of their several duties. He then ordered the prisoner to be imprisoned and kept to hard labour in the House of Correction at Kirkdale*, FOR THE SPACE OF TWO CALENDAR MONTHS. The punishment, we trust and believe, will have a good effect.

A most diabolical attempt was made on Wednesday night week to cause a further accident on the Great Western line. The mail train was on its way from London, and when within about three miles of Bath the signal was given to the engine-driver of something wrong, and the train was stopped with all possible dispatch. On investigation it appeared that some villain had placed two large stones (one on each rail) with the view of sending the engine off the line, but which did not take place. One of the stones was crushed to pieces and flew over the driver and stoker without doing them any serious injury; the other stone was forced on one side by the sword, or guard, which is placed before the wheels, but both the guards were put out of their place, and much bent and twisted.

On the 16th ult. (says the *Dundee Warder*), Alexander Duncan, was convicted, under Lord Seymour's Act, before Provost Mann, Arbroath, one of her Majesty's Justices of the Peace, of having trespassed upon the Dundee and Arbroath Railway, at or near Broughty Ferry, of refusing to quit the same when requested to do so, and of using violent language to the Company's officers. After a severe admonition from Provost Mann, in which he pointed out the great danger of walking along railways, as well as of the necessity of Railway Companies enforcing their regulations, Duncan was fined in the mitigated penalty of two pounds, failing payment, to be imprisoned for one month. The fine was immediately paid; and we hope it will prove a warning to others, as we understand the Directors are determined to enforce the full penalty against all offenders.

LONDON AND BIRMINGHAM RAILWAY —TESTIMONIAL TO GEORGE CARR GLYN, ESQ.

WE have for some time past been aware that a testimonial to Mr. Glyn, the Chairman of the London and Birmingham Company, was in contemplation, and more recently that it had been completed and presented; but understanding that an official account of the proceedings would be published, we have hitherto refrained from alluding to the subject. That account is now supplied, and is as follows:—

Office, Euston Station, 31st December, 1841.

The Committee acting on behalf of the proprietors of this Company, who subscribed for a testimonial to mark their esteem for their excellent Chairman, Mr. Glyn, have the pleasure to report the satisfactory termination of their duties.

In pursuance of the declared wish of the subscribers, that practical utility should be consulted in any application of the fund, the Committee ordered a table service of silver plate, from Messrs. Rundell, Bridge, and Co., of the full value of the sum subscribed 1,634*l.* 19s., and directed that the following inscription should be engraved on the central piece or candelabrum:—

TO GEORGE CARR GLYN, ESQ.,

This Service of Plate is Presented as a Testimonial of the High estimation in which he is held by the Subscribers

Who as Directors and Proprietors of

THE LONDON AND BIRMINGHAM RAILWAY COMPANY,

Have witnessed and experienced

THE BENEFIT OF THE SIGNAL SERVICES WHICH HE HAS RENDERED

TO THAT GREAT AND SUCCESSFUL UNDERTAKING

In the important Station of

CHAIRMAN OF THE COMPANY,

1841.

The order was executed with the accustomed good taste of Messrs. Rundell and Co., and the service was presented to the Chairman, with the following letter:—

Office, Euston Station, 9th Dec., 1841.

My Dear Sir,—I have, on the part of those of the Directors and proprietors of this Company who have subscribed for the accompanying service of plate, to request your acceptance of it, in testimony of the high sense they entertain of the admirable qualities by which, while rendering important service to the Company in the situation of its Chairman, you have secured their personal esteem and confidence and attachment. In the expression of these sentiments I beg to be allowed to participate, and to assure you that I am ever,

Your faithful and obliged,

R. CREED, Hon. Sec.

G. Carr Glyn, Esq.

Of this letter and offering, the following acknowledgment was received from Mr. Glyn:—

London, 11th December, 1841.

My Dear Sir,—The expressed approbation of so numerous and influential a portion of the proprietors would of itself have been sufficient to have excited in my mind feelings of gratitude and pleasure, but when accompanied by such tokens of approval, I feel utterly at a loss how to return an adequate acknowledgment to those who have put so favourable a construction upon the discharge of my duties; this generous testimonial will remain in my family a splendid evidence of the feelings of friends towards one who can only claim for himself honesty of intention.

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My connexion with the London and Birmingham Railway has been, from the commencement, of the most gratifying character; and though since 1837, when I was selected to fill the honourable position which has led to this mark of their approbation, there have been several occasions when the responsibility of my office has pressed heavily upon me, yet the kind assistance of my colleagues and your experience, joined with that mutual co-operation among the Directors, which it has been my constant endeavour to promote, enable me to revert with pleasure to the events which have occurred in the interval.

It would have been impossible to have carried on such a work without some difficulties, especially when we recollect that the capital for this great undertaking was principally supplied by the commercial and manufacturing classes, but we are now arrived at a period of our labours, when we can look back with satisfaction to those measures which were adopted to render the pressure upon the proprietors as light as possible, and may regard with confirmed assurances the successful results which await those, whose unshaken confidence has so mainly contributed to the fulfilment of our duties. It has been our object to combine the interest of our proprietors and the welfare of our officers and servants, with the comfort and safety of the public, not forgetting that while the enterprising subscribers to this national work have a right to expect an ample return upon their investments, the legislature has confided to them a trust to be used for the general benefit.

Satisfied with the recollection of having assisted in carrying out some of those great public works which have particularly characterised recent years, and by which the commercial and general interests of the country have been promoted, I have left to others the labours and advantages of political and public life; to the London and Birmingham Railway Company in particular, my earnest attention has been given for some time past, and though I wanted no additional inducement to stimulate me on its behalf, this kindness, and the manner in which it has been demonstrated towards me will, as long as memory last, be deeply engraven on my heart.

Accept my best thanks for the very kind expressions of your letter, and with the request that you will do me the favour to communicate my most grateful thanks to those numerous friends who have thus signally honoured me,

Believe me, my dear Sir,
Yours very faithfully,
GEORGE CARR GLYN.

Richard Creed, Esq., &c. &c.

It now only remains for the Committee to lay their accounts before the subscribers, with a cordial assurance that the transaction thus happily closed, has been to the Committee, individually and collectively, a "labour of love."

The Treasurer in Account with the Subscribers.

DEBTOR.

To cash subscribed, as per list.....	£1,634 19 0
Total.....	£1,634 19 0

CREDITOR.

By cash disbursed, viz.—		
Rundell and Co. for service of plate.....	£1,625	14 0
Postage and incidental charges.....	9	5 0
Total	£1,634	19 0

[Here follows a list of the subscribers, which it is not necessary to give.]

THE LATE ACCIDENT ON THE GREAT WESTERN RAILWAY.

To the Editor of the Railway Times.

SIR,—Fully concurring in the justice of your forcible strictures, in your last number on the conduct of the Great Western Railway Company in regard to the recent calamity at Sunning, I beg to offer a few observations on the same subject.

By the subjoined calculation it appears that the fares for the third class passengers by this railway are sufficiently remunerative to afford their being conveyed by trains entirely separate from the goods trains. How then can the Company justify uniting the two at the great risk to human life which attends the practice according to the evidence of their own witnesses?

It is a great reproach to this Company that of the numerous suggestions which have been continually offered for diminishing the hazards of this mode of travelling they appear to have adopted few if any. These suggestions consist of buffer spring carriages, improved plans of lights and signals, improved breaks, additional guards or conductors, the electric telegraph, &c. &c. The recent accident suggests the necessity of no longer leaving such matters to the decision of Directors, but of some legislative enactments for giving to Government officers the power of enforcing them, which however objected to on the score of expense, would be probably in a great degree, if not wholly or more than, compensated by the augmentation of traffic consequent on the greater confidence of the public and real safety which would result from their adoption.

The calculation referred to is as follows. It is a known fact that on the London and Birmingham Railway the cost of each train at their average speed is a fraction under 1s. 6d. per mile.

118¼ miles at 1s. 6d.	£8	17 9
The third class fares being.....	12s. 6d.	
Including duty	1s. 3d.	
	11s. 3d.	
Would yield on 16 passengers	9	0 0

There cannot be a doubt of there being a much greater average than 16 passengers by each train, particularly with increased safety.

Yours respectfully,
F.

Bath, January 5, 1842.

SUNDAY TRAVELLING ON THE EDINBURGH AND GLASGOW RAILWAY.

To the Editor of the Railway Times.

SIR,—Sir Andrew Agnew, the great agitator, being unsuccessful in the south, is now troubling the waters in the north. I deny that there is any such feeling as the *Reverend* Baronet describes, in favour of shutting up the Edinburgh and Glasgow Railway on Sunday; the general feeling is, that the communication betwixt Edinburgh and Glasgow, on Sunday, *cannot, and ought not to be, stopped.* There are mail coaches twice a day, and why not mail trains? The morning mail coach leaves the respective cities of Edinburgh and Glasgow at 12 o'clock noon, of each and every Sunday (in the *middle of Divine service*), and at nine o'clock in the evening; why does Sir Andrew, therefore, keep silence on this most "illegal" affair; for if the railway mail train is to be tried on its legality—as is obscurely hinted at in the paper which I enclose—why not assail the mail now running on the same ground? The agitation on foot, in fact, emanates from a mere knot of over-zealous but well-meaning persons; and the feeling, substantially, in the minds of the community, is, that *there ought to be* a morning and evening MAIL train, well regulated, and at such hours as to avoid those of Divine service. I repeat, that I am certain of such a course meeting the feelings of Scotland.

But, Sir, the worthy Baronet and his friends are at other and more dirty work; *they are splitting votes for the nonce.* They are dividing large lots of shares into small ones, so as to rule the railway as they choose at a meeting of the proprietors. So much for an Edinburgh lawyer's trick, which I do hope and trust the English shareholders will manfully put down. No concern is safe under such tyranny and oppression as this might bring upon it. It is, along with the threats issued a week ago by the same clique, a downright conspiracy against the undertaking. I wonder if this be the "legal" course Sir Andrew points at?

If the Directors do their duty to the shareholders, they should instantly appeal to them against the tyranny and chicanery of these agitators; they should open the railway as soon as possible (perhaps they are right in not pressing the opening during this muggy weather); they should establish a well-regulated SUNDAY MAIL TRAIN—one morning, another evening—and do, with a good grace to the proprietors, what they all along intended to do, and wholly irrespective of this unheard-of oppression of a few individuals towards the property of others. Such a proceeding would, I am convinced, meet the approbation of all enlightened men, and the hearty applause of the shareholders in general. I know several who have been so disgusted with these Agnewite proceedings, as to become ardent opposers of them, where before they were passive.

But the Agnewites are themselves in a "legal" scrape. The circular sent round to all the houses in Edinburgh a week ago, is thought to be ACTIONABLE, and damages to a large amount might be obtained for a conspiracy; and most certainly, if they do not take care what they are after, they will be brought into the position so richly merited by their virulence. If the Railway Company were to take up this view and prosecute it to conviction, the agitators would to a man be ruined. The Scottish Jury Court is no joke.

I am, Sir, yours, &c.,
A SHAREHOLDER.

January 1, 1842.

THE APPROACHING HALF-YEARLY MEETINGS.

To the Editor of the Railway Times.

SIR,—I am not one of those who advocate the publication of railway accounts *some days* prior to the general meeting, though I greatly approve of their being delivered to those proprietors *who attend the meetings*, as early in the day as possible. Were the former plan adopted, the consequence I fear would be that in many cases, where the proprietors are much dispersed, a sufficient number would scarcely be assembled to constitute, according to the Acts (which generally require 40 to be present) a legal meeting, and those would chiefly consist of such as came to *serve some particular interest*, whilst nearly all such as were satisfied with the accounts and general management would stay away, and thus expose the concern to sudden and injurious change.

A full attendance of proprietors is at all times highly desirable, and in my opinion of greater importance than the convenience of the few, and I think this object and the convenience of all would be greatly promoted if each of the Companies were to fix a biennial day for their general meetings, in place of, as at present, giving only a few days notice of them through newspapers, which many proprietors never see. Moreover, if the Lancashire and Yorkshire Companies (whose stocks are now very extensively held in London) were to hold their meetings in the same week, it would add to the convenience of the arrangement—commencing with the Liverpool and Manchester on, say, the first Monday in February, and followed by the Grand Junction Company, North Union, Leeds and Manchester, North Midland, &c., in rotation,—a similar arrangement being also made by the Companies who hold their meetings in London.

I (as a proprietor in several of those Companies) have been prevented attending their meetings, which I have been most anxious to do, from the want of such an arrangement, or of due notice, and I doubt not many others have suffered the same inconvenience.

I am, yours, &c.,
X.

Stock Exchange, January 5, 1842.

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GREAT WESTERN, NORTH MIDLAND, AND MANCHESTER AND LEEDS RAILWAYS.

To the Editor of the Railway Times.

SIR,—I watch railway interests closely. I am too deeply interested not to do so, and I am bound in honest candour to admit that I have seen nothing in your paper for the last twelve months for which the public ought to feel themselves so much indebted as the letter of "Vincit Veritas," in your number of the 11th of last month. What is there prédicted has too truly since come to pass, and I fear, if the advice there recommended be not adopted, many more victims will be sacrificed.

A fundamental element in the prosperity of railways I should conceive would be a due regard to their safety and efficiency in every material particular, so as to render the possibility of an accident from a dereliction of duty a matter, if not almost of impossibility, at least of very remote probability; and who will have the hardihood to contend that the late fatal accident on the Great Western Railway, where eight persons were hurried into eternity in an instant, is not one of those which ought to bring down upon the heads of the Directors a degree of punishment more severe than I fear any of our laws will admit of? They have been forewarned of this calamity in your number of the 11th December, already referred to. Have they taken the warning? It would seem not. The same excellent letter drew attention to the dangerous condition of other lines from similar causes, and also to the alarming state of a very large bridge on the Bristol and Exeter line, entering the station at the former place. Have these been looked to? I hope and trust a philanthropic desire for the public safety will induce the writer of the letter I allude to once more to look to those lines he has so ably and energetically called into notice, and favour us with his opinion more unreservedly, now that his predictions have unhappily for the public weal come to be verified. I hope he will fearlessly expose wherever he sees danger exist; and where the case is so palpable as in that of the Great Western, is it not in the power of this vaunted Government Commissioner to stop the traffic until safety is insured? What can more seriously affect the interests of railways than occurrences of this kind, which I imagine would sadly discourage the pedantic effusions of your arithmetical and rule-of-three correspondents?

Many are the causes which operate either directly or indirectly to the ill working of railways, and consequent liability to accidents, which necessarily affect in a greater or less degree their legitimate revenues; and amongst these may be named discontent amongst servants, consequent upon the parsimonious views entertained by Directors as regards their wages and pay, in which all great lines can afford to be liberal, without being prodigal. I exceedingly regret to perceive that an experiment of this kind is being tried on that hitherto considered excellent line, the North Midland; and what will be the saving? Some 2,000*l.* a year, in a revenue approaching to 250,000*l.* at least! Do these Directors do their duty to their constituents by so acting? I say, no. I observed this point ably commented upon in your paper some time since. The North Midland Railway is not in such a condition as to call for this reduction, and the proprietary and public should not tolerate so despicable an experiment, let the motive be what it may. The minds who planned this scheme, have I believe in this particular instance driven every other of a more comprehensive and commanding turn from their Board, in the room of whom they have substituted nonentities of their own. I deplore the experiment; it breeds discontent, which will bring in its train all its concomitant circumstances.

Another no less certain cause of depreciating the revenues of railways, is practised upon a neighbouring line to the above, viz., the Manchester and Leeds, where the experiment so jocularly referred to by Mr. Crawshay, Chairman of the Northern and Eastern line, in your paper of the 18th December, is seriously put in practice, and in a truly disgusting and highly reprehensible form. Sheep, and sometimes pigs, are made the substitutes for sweeps, and for the avowed purpose of driving the better sort of passenger into a better sort of carriage; but instead of having this effect, I have myself frequently observed many passengers enter the tubs, as they are called, for the purpose of thwarting the Company, who would otherwise have been second-class passengers. These tubs are also placed next to the tender to render them still more offensive, and what is worse, *more dangerous*. On this account alone, the voice of humanity should enforce a more commendable observance of its claims. The appointments upon this line generally are of a piece with the above—in every department the most hoggish and slovenly. But what could be expected of the Management that would tolerate such rules and regulations? Call such acts as these by what name you may, they are essential causes affecting the revenues of railways, as well as the comforts and just demands of the public, and ought not to be permitted under any pretext whatever.

You have it much in your power to perform a useful part in rooting out and exposing such evils as these, so baneful to the true interests of railways, and highly detrimental to the comforts of the public.

I am, Sir, yours obediently,

JACOBUS.

London, January 5, 1842.

THE LATE ACCIDENT ON THE CROYDON RAILWAY—THE ELECTRIC TELEGRAPH.

To the Editor of the Railway Times.

SIR,—As one of the sufferers by the collision at the Sydenham station on the Croydon Railway, on the evening of the 17th ult., I have a natural dread of again trusting myself upon a railway, especially during fogs or after dark. I am not alone in this feeling; others besides myself, frequenters of this line, have taken to the coaches since the accident—much to our personal inconvenience.

Without having any specific complaint against the general management of this Company, several circumstances unite in rendering this line peculiarly subject to collisions. Not to dwell upon the waggon trains, which have so long been at work in removing the fallen soil, as they are only a temporary evil—though I believe they will be engaged on that duty for many a winter—the connection of the Croydon line with the Brighton and South-Eastern, will always expose the often-stopping Croydon trains to the danger of being overtaken by the faster long trains, especially in the deep cuttings, whilst night and London smoke and fogs materially increase the risk.

Still trembling from my recent narrow escape, with these permanent sources of danger before my eyes, I feel myself excluded, at least for a time, from venturing on the rail. I often beguile the weary time, whilst plodding in a one-pair coach to and from town, in forming various schemes for avoiding collisions. Your last number, however, threw all my plans into the shade. The description you gave of the method by which the electric telegraph may be made to effect this important object deeply interested me, and I referred to the work itself for further information. Without pretending to any knowledge of the scientific details, I at once comprehended the system, from the extremely clear style in which it was explained, whilst my mind was equally convinced by the conclusiveness of the arguments; but I was disappointed in not finding any estimate of the cost of the new plan. Supposing it however to amount to the cost per mile of the experiment on the Great Western Railway, as given in Mr. Saunders's evidence in the appendix, viz., 250*l.*, the cost of laying down the telegraph would be about 1-10th of the yearly receipts of the line. Suppose this to be thrown over two years, and the fares to be increased only 1-20th part, or 5 per cent., the expense of establishing a telegraph would be paid by this slight additional toll on the passengers in two years—or, if you please, double the period, and diminish the rate in proportion.

I do not pretend to any great accuracy in this calculation, but surely the additional safety would be cheaply purchased by passengers at the increased rate of a halfpenny, or a farthing in every shilling.

If there is anything tangible in this hint, pray, Mr. Editor, lend us your assistance in recommending the adoption of this or some other feasible plan for getting rid of these collisions, which belong to that class of accidents that need not necessarily be incurred. It may be impossible to prevent an axle breaking, an engine occasionally getting off the line, or the slipping of earth, but no one can read Mr. Cooke's work without becoming convinced that a cheap and certain cure for collisions has already been devised.

I remain your obedient servant,

CROYDONENSIS.

Croydon, January 5, 1842.

THE LATE ACCIDENT ON THE CROYDON RAILWAY.

To the Editor of the Railway Times.

SIR,—After your report of what took place at the second examination of witnesses on the charge against the driver of the engine which ran into the train at Sydenham, the letter of "A Daily Traveller on the Croydon Railway," in your paper of last Saturday, certainly "*appears remarkable.*"

If your correspondent had availed himself of the information contained in your report, he would have discovered that so far from the driver of the engine having been drunk, the contrary was proved to the satisfaction of the magistrate, and "A Daily Traveller on the Croydon Railway," must have made *very* bad use of his time, if he have not learned that the same fact has since been clearly shown to the Brighton Directors who have re-instated the driver, and to the Croydon Directors who have removed the signal-man from the Sydenham station.

What if the Superintendent of the Brighton line *were satisfied at the time* of the accident that the driver was drunk? Was not it possible for the Superintendent to be mistaken? The result has proved that he *was*, and when I refer to your report of the evidence of the stoker before Mr. Grove I cannot help thinking that *your correspondent is also mistaken* when he asserts that the stoker admitted to a Croydon Director that Goldsmith (the driver) was drunk.

Your correspondent has evidently written in ignorance of his subject, and he will be pleased to learn that so far from it appearing that "no one was to blame," it would seem that the policeman at the Sydenham station was in some degree culpable—at any rate the circumstance of his removal immediately after the investigation, affords reasonable ground for assuming as much.

But I agree with your correspondent that the matter should *not* rest here. I have taken some pains to get at the facts of the case, but have not yet been completely successful.

If I find (as I suspect I shall) that the fault was not altogether with the signal-man, I will send you a full detail of the facts, and probably at the same time suggest means for preventing the occurrence of similar accidents.

Meanwhile I will remain,

Your most obedient servant,

AN OCCASIONAL TRAVELLER ON THE CROYDON RAILWAY.

Sydenham, January 5, 1842.

RAILWAY FROM DARLINGTON TO NEWCASTLE.

To the Editor of the Railway Times.

SIR,—Seeing in your paper of Saturday last, a long letter from Mr. Harris, for the purpose of showing that it was the interest of the promoters of the line from Darlington to Newcastle to adopt portions of the Stockton and Darlington and Clarence Railways, and being one of those who think the extension of a railway to Newcastle from Darlington will materially benefit the public, as well as all the southern lines of railway; I have been induced to make some inquiries on the subject, and if you think them of sufficient importance to deserve

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a place in your valuable journal, I give you the result.

Mr. Harris says, 5½ miles of the Stockton and Darlington, and about 3¼ miles of the Clarence Railways, might be adopted; the former not being an *average* divergence of one mile, and the latter less, and he gives the gradients by which he could get *down* from the Darlington Railway into the original line. I am not much of an adept in measuring distances upon maps, but I presume, like other triangles, starting from a point at one end, and averaging a mile apart is something like going two miles round at some point or other; and I fancy it is somewhat alike on the Clarence, but not to so great an extent. But this is not all. I understand that the point where these divergences join the main line—the *north* extremity of the first, and the *south* extremity of the other—at or near Thrislington Gap, or at A, is the *natural summit level* between the Rivers Tees and Wear, and that the *natural line of railway* from this point *south* to Darlington and Yorkshire is a straight descending one, and *north* to the Wear and Tyne also a straight descending line.

Now what says Mr. Harris:—You must not take the *straight descending line* from A to Darlington, but you must diverge two miles to *go up a hill, or ascending gradient of more than* 20 *feet per mile* in going *south* to get upon the Stockton and Darlington Railway; and that this may appear strictly impartial on my part, I propose that you must not take the *straight descending line* from A into the Wear, but you must diverge again to *go up another hill*, or *ascending gradient* in going *north* to get upon the Clarence Railway, my rival.

Now, Sir, what does this all really mean? Why, I will tell you. Darlington, Thirsk, Northallerton, York, &c. &c., are supplied with coals which come *down*—mark *down* the Stockton and Darlington Railway. A. is the centre of a valuable coal field, the coals from which *might go down* the straight descending line to Darlington and Yorkshire; but says Mr. Harris, if I can induce these poor simple creatures to go round about, or diverge two miles, and place a Highgate Hill before them, I then block out A., and secure the traffic in coals to my employers; and no doubt he would, for it is no *light* matter, with such a *heavy* article as coal, to place an *ascending gradient* of upwards of 20 feet per mile against a *descending gradient* of probably the same amount.

But as this only scotches the snake, and does not kill him. I propose, lest the coals from A. might find their way upon the new line and go *down* the *straight descending line* to the Wear, I will try to induce the poor simple creatures again to go round, or diverge to *go up another hill* in going north from A., that the coals may go *down* the Clarence Railway to the Tees; or to place the *rising* gradient in their line against the *descending* gradient on the Clarence Railway.

Now, Mr. Editor, we have sometimes heard of calculations being made when a hill interposed, how far it would be advisable to diverge to avoid it; but I am sure you never heard of Engineers—though they are rather strange beings—advising a divergence from a straight level line to go up or over a hill. This is indeed a new principle—the *Harris principle*—of laying down railways.

I am, Mr. Editor, your most obedient servant,

B.

York, 5th January, 1842.

THE TOLL QUESTION—CROYDON AND GREENWICH RAILWAYS.

To the Editor of the Railway Times.

Sir,—Your correspondent of last Saturday is indeed a beautiful exemplification of the accuracy of Doctor Johnson's definition of a "Spectator," whom he describes as "a looker-on;" for had "Spectator" been "a thinker-on" the correspondence your have published on this subject, he would immediately have perceived the hollowness of the offer of the Greenwich Company to bring "these" (the New Cross low-fared passengers) "on to London, on being charged the same toll per mile for the use of the Croydon Railway that they are receiving for their own," unless accompanied by a limit in the charge which the Greenwich Company might make to the public, and without which the object of the Croydon Company, namely, to establish a *low charge* for fares between London and Croydon, would obviously have been defeated; and because the Croydon Company refused an offer, which would have left them in precisely the same difficulty, that is, either of keeping up the rate of fare, or of giving the Greenwich Company more than that which they believed to be the fair proportion of the money received for the entire journey, from London to Croydon, "Spectator" ventures to assert that the Croydon Company will neither convey the passengers themselves, nor allow others to do it for any reasonable toll, although he knows that the *Croydon Company had distinctly offered to convey these passengers themselves at a very low fare, or to allow the Greenwich Company to do it at a toll far less than that which they proposed to pay.*

But "Spectator" has not even *looked* at the correspondence with any attention, for I deny that the principle of the Croydon Company as therein laid down, is, "that all the parts of a continuous line of railway are of equal value," although they insist "that the toll charged for the use of any one mile should be exactly the same as for any other." This is not, as "Spectator" has hastily concluded, the same proposition "in other words," any more than it would be a *sequitur*, that because two tradesmen dealt in the same articles and sold at the same prices, therefore their goodwills were of equal value; one might have a much more extensive, and therefore a much more valuable trade, and so also one part of a continuous line of railway may have much more traffic over it than another. For instance, let A, B, C, represent a continuous line of railway, and *d, e, f, g, h*, the intermediate stations, A being the large town to and from which the traffic principally passes:—

A B *d e f g h* C

and then let it be assumed that the portion between A and B has cost considerably more than any other part of equal length, and that the toll charged throughout, mile per mile, is "exactly the same." Now, then, let a train start from A with 70 passengers, 10 for each intermediate station, and 20 to proceed the whole distance to C, it is clear that the portion between A and *d* will receive a toll upon 70 passengers, whilst the part between *h* and C will only receive a toll upon 20 or five-sevenths less, and that therefore although the toll charged for the use of both portions would be exactly the same, the value of the two parts would be essentially different.

The "objections" of the Croydon Company to the "unfair proportion" which the Greenwich Company would get so far from being "an admission that the portion nearest London will bear a higher fare (and of course a higher toll) than the rest," is a direct assertion to the contrary, whilst on the other hand the Greenwich Company has indeed made a "distinct admission" that a line of railway constructed at an enormous cost, and in the heart of a metropolitan district will *not bear so high a fare* (*and of course so high a toll*) as a less expensive "country" line, for it has lately seen fit to lower its fares to an average of 2d. per mile, whilst it is notorious that on cheaper "country" lines a higher rate is still maintained.

It may be "an undoubted fact, that if the receipts on any line of railway are apportioned mile for mile, there are many portions on which the receipts will never pay the interest of the money expended;" but then it is equally true, that there are many portions (probably the most costly) on which the traffic is, from their peculiar position (as in the instance I have above suggested), more than commensurate for the extra outlay, in which case, of course, the "fair" or "equitable" payment should be *less* "on such portions;" but endless will be the trouble, endless the discussion, endless the illwill which will exist between Railway Companies, unless some such rule as that suggested by the Croydon Company be adopted, which will be found simple in its application, and equitable in its general bearings.

I am, Sir, your constant reader,

MENTOR.

HORSE RAILWAYS.

To the Editor of the Railway Times.

Sir,—Can you inform me what is the comparative expense, between working a railway as they are generally done at present, by locomotive engines, and what it would cost, to do the same work by horse power, though of course in a more inefficient manner.

It appears to me, that on those railways which have proved failures, there might still be so much saved in the managing and working upon this principle, as to be well worthy of the consideration of those more acquainted with the subject than I can pretend to be.

In Scotland, for instance, I am told that on the Edinburgh and Dalkeith Railway, nothing beyond horse power has ever been used, and on the Dundee and Arbroath, where the intercourse has not proved to be so great as expected, it may be found necessary to have recourse to the same mode of conveying goods and passengers.

I am, Sir, yours, &c.

A RAILROAD SHAREHOLDER.

Leamington, Dec. 30, 1841.

WEARDALE EXTENSION RAILWAY.

An important and very numerously-attended meeting was held at Wolsingham, on Monday, the 20th instant, of the owners and occupiers of lands and mines in Weardale, for the purpose of promoting an extension of the existing railways into that rich mineral district. G. H. Wilkinson, Esq., of Harperley Park, was in the chair. Messrs. H. Pease and J. C. Hopkins attended on behalf of the Stockton and Darlington Railway Company. Messrs. Story and Lax, civil engineers, were present. It was resolved:—"1. That it is expedient to construct a line of railway (to be called the Weardale Extension Railway) from the terminus of the Bishop Auckland and Weardale Railway, at Crook, to the great limestone formation, at or near Frosterley. And that the line now submitted to this meeting—passing over Woodifield Hill, by means of an inclined plane to be worked by a fixed engine, and following the south bank of the river Wear to Broadwood Kilns, with a branch to Bishopley Crags, is, in the judgment of this meeting, the most eligible course for such railway. 2. That this scheme would involve the formation of about nine miles of way; and that it appears from the Report (now read) of Mr. Story, the engineer, that the cost of a single line of railway over this course, with siding at every quarter of a mile, including the fixed engine and the Wear bridge formed for a double way, but exclusive of the land required for the line, would not exceed 60,000*l*. 3. That it is expedient, under existing circumstances, to carry out this project by means of a Company, to be incorporated by Act of Parliament, without compulsory powers, but authorized to treat with the landowners, either for the absolute purchase of the requisite land, or for wayleaves for a term of 99 years. The land to be taken being sufficient for a double line, if hereafter needed. 4. That it is desirable to effect a junction with the West Durham Railway, also, (if that Company shall think fit,) by means of a branch or link, to be made at their expense, from Dowfold Hill to the said terminus of the Bishop Auckland and Weardale Railway, at Crook; and that every facility should be afforded by the promoters of this scheme to that Company, to effect such junction. 5. That the capital necessary to be raised in order to carry this work into effect, would be 60,000*l*., which it is proposed to raise in 1,200 shares of 50*l*. each." From the character of the proceedings there seems every prospect of the design being carried out.—*Northern Times*, Dec. 31.

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ALL-TRIUMPHANT STEAM.—The *Great Western* fired her signal of arrival in Kingroad (ten miles from Bristol, at the mouth of the river, at half-past ten on Monday night, in thirteen days only from New York. The reporter of the *Times* went on board, and left her again with the despatches, in an open boat, and in a gale of wind, before eleven. He reached London by the mail train at half-past five. The intelligence was printed, and despatched again to Bristol by one of the regular trains, and a copy of the *Times* was in the cabin of the *Great Western*, in the roadstead, by one o'clock, P.M. These are the wonders of steam navigation, steam travelling, and steam printing.—*Mechanics' Magazine.*

WE the undersigned being five or more Proprietors holding collectively more than Ten Shares in the Thames and Medway Canal, do hereby give notice, that a Special Assembly of the Company of Proprietors will be holden at the George and Vulture Tavern, St. Michael's-alley, Cornhill, in the City of London, on Tuesday, the 18th day of January next ensuing, at Twelve o'Clock in the forenoon, for the purpose of considering the expediency of converting the said Canal into a Railway, and for carrying the determination of such Special Assembly into effect.

JOHN MOXON.	S. C. HOPE.
JAMES SUTTON.	RT. SUTTON, JUN.
GEORGE PALMER.	JOHN PITTMAN.
SAMUEL MILLS.	JAMES NEALE.

The Chair will be taken at one o'Clock precisely.

London, 22nd day of December, 1841.

TO RAILWAY CONTRACTORS, &c. — WANTED to purchase from 150 to 200 Tons of Iron Rails, suitable for a Contractor. Any person having either of the above quantities to dispose of, naming the weight, shape, and price, may hear of a purchaser, by addressing a note to B, care of Messrs. Holt and White, Drysalters, Manchester.

VALUABLE COAL MINES AND IRONSTONE, AT MAREHAY, NEAR RIPLEY, IN DERBYSHIRE.—To be Sold by Auction, by Messrs. BREAREY & EYRE, at the Royal Hotel, in Derby, on Thursday the 27th day of January instant, at Four o'clock in the afternoon, the Coal, Ironstone, and other Minerals under 130 Acres of Land, at Marehay, near Ripley, and the fixed and tonnage rents payable by the lessee. The mines consist of the most valuable seams of Coal in the neighbourhood, being the Main Soft Coal, the Bottom Hard or Denby Coal, the Ell Coal and the Furnace Coal, as also valuable mines of Ironstone and Pot Clay. The three first-mentioned Beds of Coal are leased for a long term at a fixed annual rent of £500, and a tonnage rent upon the quantity gotten beyond what the fixed annual rent will cover. The superior quality of the Coal has been proved by six years working, and the position of this Colliery (the other hard Coal in the neighbourhood being nearly exhausted) ensures the command of the Market, and an extensive sale at good prices.

The Colliery is 7 miles from Derby, and has a Wharf adjoining the Derby and Alfreton turnpike road, near Ripley, and a Railway to the Derby canal.

For further particulars, applications may be made to Mr. Barber, Solicitor, Derby; or to Mr. Woodhouse, Civil Engineer, Overseal, Ashby-de la-Zouch.

Derby, January 1st, 1842.

TO CARRIERS, COAL PROPRIETORS, AND OTHERS.—To be Sold by Private Contract, a number of very superior FLY BOATS with Iron Knees, in thorough repair, complete with Cloths, Planks, &c., the whole built by Messrs. Kenworthy & Co., of the best materials, expressly for their own use in the London and Manchester Carrying Trade.

Application to be made to Messrs. Kenworthy & Co., Castle Fields, Manchester, where the Boats may be viewed.

PATENT ROLLING AND COMPRESSING IRON COMPANY, UPPER ORDNANCE WHARF, ROTHERHITHE. — MR. JOSEPH CARTWRIGHT BRETTELL having succeeded Mr. JOHN ATLEE in the Secretaryship of this Company, all letters and orders for bolts, rivets, Railway pins, &c. &c., are in future to be addressed to the said Mr. Brettell at the above Works, or at Mr. W. A. Urquhart's Office, No. 27, Mark-lane.

December 23, 1841.

CRANES AND HOISTING TACKLE of every description, of the best materials and workmanship, and capable of lifting from 5 cwt. to 20 tons and upwards, with or without steam power, made by ELLIS & NOTON, who take this opportunity of respectfully soliciting an inspection of their Drawings and Patterns, at the IRWELL FOUNDRY, Salford, Manchester.

LOCOMOTIVE ENGINE.—TUBES WITHOUT SEAM.—GREEN'S PATENT.—These Tubes possessing great advantages over the ordinary brass tubes used in locomotive and other boilers, may now be obtained in any quantity and of any dimensions.

Testimonials from eminent Engineers and samples may be seen by application to W. C. Alston, Birmingham, or Braithwaite, Milner, and Co., New Road, London.

LONDON AND BRIGHTON RAILWAY COMPANY.—NOTICE is hereby given, That the next Half-Yearly Meeting of the Proprietors of this Company, will be held, pursuant to the Act of Incorporation, on Thursday, January 20, 1842, at the London Tavern, Bishopsgate-street, in the City of London, at One o'Clock precisely, when the five following members of the present Direction will go out of office, and, being duly qualified, will offer themselves for re-election, viz.—Francis Parker, John Gould, Michael Gibson, Newman Smith, and John Entwisle, Esqrs. And at which Meeting certain Shares upon which the Eighth and Ninth Calls have not been paid, and which have been in consequence thereof declared forfeited under Minutes of the Board of Directors of 19th November, 1840, and 6th May, 1841, will be submitted for confirmation of such forfeiture.

The Transfer Books of this Company will be closed on the 6th of January, and remain shut until after the Meeting.

The above Meeting is also made Special, for the purpose of taking into consideration the financial state of the Company, and the best mode of raising the requisite funds for the purposes of the Railway, and the Station at London Bridge.

By Order,
JOHN HARMAN, Chairman.

10, Angel-court, Throgmorton-street,
7th January, 1842.

ADVERTISEMENT RESPECTING TENDERS FOR RAILS WANTED FOR A PART OF THE BAVARIAN RAILWAYS.—With reference to the Advertisement dated 27th October last, respecting tenders for rails, as well as to the printed conditions distributed, we make known in addition,

1. In consequence of a decision of the Ministerium of the Interior, of the 25th instant, the tenders with regard to the examination and approval of the rails, may be given in with the alternative conditions,

a, in case that the examination takes place at Bamberg, as per § 12 of the printed conditions,

b, in case the examination takes place on a different spot, to be named by the person making the tender.

However, as the examination in this latter case, is merely to ascertain the quality of the rails, in accordance with the conditions of the contract in both alternatives, the former condition remains in force, according to which the delivery at Bamberg, or Rotterdam, or Cologne, has to be fulfilled at the expence and risk of the contractor, accordingly as in conformity with § 9 and 12 of the conditions, he selected one of these places for the delivery of the rails, and should one of the two latter towns be fixed upon, the § 13 of the conditions remains applicable.

2. To § 18 of the conditions the term for giving in the franked submission is prolonged to the 31st March, 1842.

3. To § 8 of the same, the periods for delivery are altered, in so far that 3.5ths of the quantity contracted for must have arrived at Bamberg by the end of November, 1842, and the remaining 2.5ths by the end of May, 1843.

4. To § 7 of the conditions, it is moreover to be observed that the Bavarian Ministerium of the Interior reserves to itself the decision respecting the acceptance of the several tenders, either for the whole or in part only.

Nurnberg, the 28th December, 1841.

Royal Bavarian Commission for the Construction of Railways.

DENIS, PAULI, DURIG.

SMOKE NUISANCE.—Engineers, Architects, Chemists, Patentees of Inventions for Consuming or Preventing Smoke, and other persons wishing to exhibit Models, Plans, &c. at the Meeting to be held at the Music Hall, Albion Street, Leeds, on Wednesday, the 12th day of January next, at Twelve o'clock, at noon, for the purpose of showing that Smoke can be prevented with a saving of Fuel, are requested to have them at the Music Hall not later than Ten o'clock in the morning, on Monday, the 10th January, in order that they may be inspected on that and the following day, prior to the Meeting on the 12th, which is for explanation and discussion.

Tickets for Admission to see the Models and Plans, and to attend the Meeting, may be had GRATIS on application at the Music Hall, on the 10th and 11th of January, between the hours of Ten and Twelve in the mornings.

It is very desirable that all Patentees should attend in person, but if, from distance or other cause, they cannot come, their communications will be read to the meeting.

EDWIN EDDISON,

58, Albion Street, Leeds, 16th December, 1841.

TO SHIPBUILDERS AND ENGINEERS.—Mr. FOERT'S Patent Syphon Screw and Paddle Wheels, with double indented Floats (to be used in a vertical or horizontal position), are particularly adapted for canal, shallow river Boats, and large Steam Vessels which are used for long sea trips.

Apply to the Inventor, A. W. Beyre, Architect, 3, Upper Eaton Street, Pimlico, by pre-paid letters; all necessary drawings and models may be seen there.

OFFICE OF THE GOVERNOR AND COMPANY OF COPPER MINERS IN ENGLAND.—The Court of Assistants of the Governor and Company of Copper Miners in England, hereby give Notice, That the Half-year's Interest due on the 15th instant, on the Debentures of the Company, will be paid at this Office.

The Coupons, with an accompanying list, must be left for examination one clear day.

Old Broad Street, London, 3rd January, 1842.

PARIS AND ROUEN RAILWAY COMPANY.—By the Seventh Article of the Statutes of this Company, the seventh payment of one-tenth of the capital becomes due and payable on the 12th of January, 1842.

The Shareholders are therefore requested to pay the said call of £2 per share, on or before that day, to either of the undermentioned bankers:—

London—Messrs. Stone, Martins and Stones.
Liverpool—Messrs. Moss and Co.
Paris—Messrs. Jacques, Laffitte and Co.
Paris—Messrs. C. Laffitte, Blount and Co.

By order of the Board of Directors,
ADOLPHE THIBAUDEAU, Secretary.

N.B.—Interest at the rate of 5 per cent. per annum will be charged on all payments not made on or before the 12th instant.

Paris, 1st January, 1842.

UNITED KINGDOM LIFE ASSURANCE COMPANY.—8, WATERLOO PLACE, PALL MALL, LONDON.—This Joint Stock Company, established by Act of Parliment, without limited responsibility, affords the most perfect security in an ample paid-up Capital, and in the great success which has attended it, since its commencement in 1834, and the large accumulation of premiums which has taken place.

On the 1st of July, 1841, the Company, at their General Meeting, declared an addition of one half to the sums paid by the Stockholders, and appropriated to those holding Assurances at the participating rate, £2 per cent. per annum, from the dates of their policies, so that the addition to a policy for £1,000, in force for the previous five years, has been £100, making it in all £1,100. The premiums are nevertheless very moderate, and only one half of them, when the insurance is for life, need be paid for the first five years after the date of the policy.

Insurances may be effected on lives however far advanced; and the credit for five years is found particularly convenient on such insurances, and for the the security of temporary loans.

Annuities are granted on very liberal terms.

The facilities afforded by this Company to the Public in these and other respects are so great, that it is obviously a moral duty in every parent, not possessed of a fortune, but in the enjoyment of an income however moderate, to insure his life for a sum which may yield a provision to his family.

RATES OF PREMIUMS.

Age.	Without Profits.	With Profits.
25	£1 18s. 5d.	£2 2s. 11d. per Cent.
30 ..	2 3 10 ..	2 8 2 do.
40 ..	2 19 1 ..	3 3 4 do.
50 ..	4 6 0 ..	4 10 7 do.
60 ..	6 15 3 ..	6 17 9 do.

Every information will be afforded on application to the Resident Directors. Edward Boyd, Esq., and E. Lennox Boyd, Esq., of No. 8, Waterloo-place, Pall Mall, London.

Surgeon—Frederick Hale Thomson, Esq., 48, Berners-street.

Just published, 7th edition, price 3s., and sent free on receipt of a Posteffice order, for 3s. 6d.

MANHOOD: the Causes of its Premature Decline, with plain Directions for its Perfect Restoration; addressed to those suffering from the destructive effects of excessive indulgence, solitary habits, or infection, followed by observations on the treatment of Syphilis, Gonorrhœa, Gleet, &c., illustrated with cases, &c.:

By J. L. CURTIS and Co., Consulting Surgeons, London.

SEVENTH EDITION.—Published by the Authors, and sold by Bailliere, Medical Bookseller to the Royal College of Surgeons, 219, Itegent-street; Strange, 21, Paternoster-row, London; Guest, Steelhouse-lane, Birmingham; T. Sowler, No. 4, St. Ann's square, Manchester; G. Philip, South Castle-street, Liverpool; Tannin and Co., 41, Grafton street, Dublin; Duncan, 114, High-street, Edinburgh; and to be had of all Booksellers.

The following are a few of the numerous testimonials this popular work has received, and which the limits of an advertisement will only allow of being published:—

Messrs Curtis's work, entitled MANHOOD, is one of the few books now coming before the public on such a subject which can lay claim to the character of being strictly professional, at the same time that it is fully intelligible to all who read it. The moral and medical precepts given in it, render it invaluable.—*Magnet.*

The perusal of Messrs. Curtis's book, entitled MANHOOD, has really astonished us by developing a series of maladies, the never failing consequence of the vicious habit of which it treats. The clear connexion pointed out between the assigned cause and the effects is perceptible to every capacity. We strongly recommend the work.—*Age.*

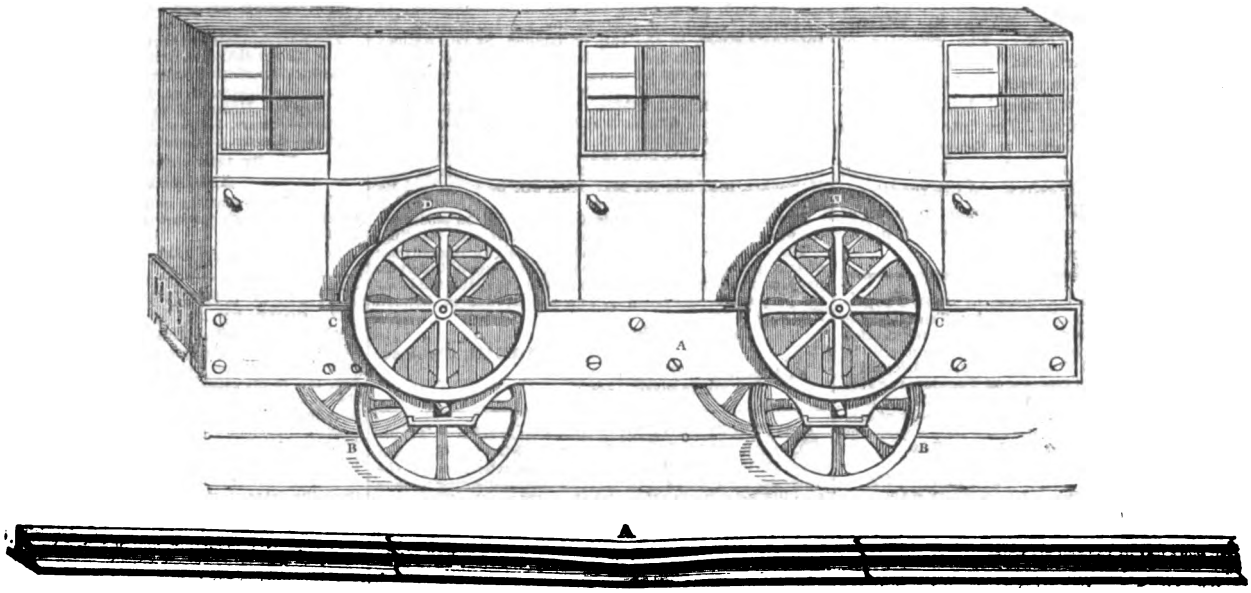
We recommend the work, entitled MANHOOD, &c., to the careful perusal of persons of all classes. The moral as well as physical advantages sure to result from such perusal, will be most readily recognised and felt by those who stand most in need of them.—*Statesman.*

Messrs. Curtis and Company are to be consulted daily at their residence, No. 7, Frith-street, Soho-square, London.

Country Patients are requested to be as minute as possible in the detail of their cases. As to the duration of the complaint, the symptoms, age, general habits of living, and occupation in life of the party; the communication must be accompanied by the usual consultation fee of £1, without which no notice whatever can be taken of their application, and in all cases the most inviolable secrecy may be relied on.

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THE PITH OF COLES ON RAILROADS AND LOCOMOTIVE TRAVELLING.—A Description of COLES'S PATENT ANTI-FRICTION RAILWAY CARRIAGES, and Two distinct Plans of Rails, either of which will qualify the off-wheel to keep pace with the inner one. WM. STRANGE, Paternoster-row, and all Booksellers. Price Twopence.



Side view of the inner rail, the step is lowered at A, when the inner wheel is made to run on its periphery or lesser part, whilst the outer wheel runs entirely on its flange when working a cant. (Verse 7 and 21; also Fig. 2, end view of Carriage.)

ANTI-FRICTION *versus* FRICTION.

Some fifty years since, Sam. Coleridge left Ottery—
Where a waggon was burnt to the ground;
A hap'orth of oil, applied where it ought to be,
Wou'd save its owner three hundred pounds.

An action was brought, for the loss of some wine;
Why he defended it, he dian't know:
It cost him that money, minus his time,—
So very uncertain is Law.

What constitutes friction we very well know,
On Railways 'tis as hot as a piper;
Anti-friction Carriages plainly show,
That Friction's reduced to a cipher.

Their axles run level with the horizon,
They point to the centre of a curve,
They do what nothing else ever has done,
Their working wheels scarcely will move.

The off-rail of a curve is always the longest,
But why higher or *not laid level*,
Unless the off-wheel is *larger* or strongest,
Is productive of very great evil.

Let a socket be turned in the hind axle arm,
Let it pass to the opposite frame,
Let both of their wheels be key'd very firm,
The two halves one axle will form. (Fig. 1.)

Supposing both rails had a step on the edge,
The wheels would then run on their flanges;
Lower the step *here* and *there* on *the* ledge,
Fore wheels, vice versa, run changes.

Instead of raising the off-rail above level,
By this plan the rail's a step lower,
The off-wheel *runs faster*, though not bevel,
The inner one's made to *run slower*.

Not so with hind-wheels, because they would lock,
If they also ran on their flanges;
A two-wheel carriage will run true as a clock—
And be far less subject to changes.

The higher the load the more it will slant,
When the axle is rais'd at one end;
Prevent them from rocking, or reeling, they can't,
Till they find their own level again.

Some would inquire how they are united,
That depends on a rais'd or sunk rail;
It matters but little as rails are now fitted,
If they tried it I'm sure it would fail.

Elliptic spring buffers will yield when you pull,
They'll resist when they come to a stand,
They are protected from breaking as well;—
You must admit this is well plann'd.

A four-wheeled carriage or an engine
Would run free upon the off-rail;
The one would run on the *step* with its rim,
Th' other *not*, though a much quicker wheel.

Let one ounce stand for a one-horse engine,—
Let the carriage be twelve pounds weight;
It requires forty ounces with the old plan
To draw a hundred and forty pounds net.

If thus we remove rubbing surfaces,
And introduce rollers in their stead,
Four ounces will draw it, *just ten times less*,
Which demonstrates the plan to be good.

To say nothing of the strain in their axles
When wheels run unlevel or oblique,
Their bodies are lower, which *greatly excels*
All others when running so quick.

Had we fifty carriages, all in a train,
Forty-nine should have but two wheels
I'm aware their axles would be lib'rating,—
The wheels won't run 'gainst the rails.

You'd think they ran on periphery and flange,
If you look 'twixt the wheel and the rail;
Scarcely would they experience a change,
Become centrifugal, or reel.

Besides the Friction, *in those axles of mine*,
We get rid of centrifugal force;
We'll do the work with a fifteen-horse engine,
Whilst they require one seventy-horse!

Our points of contact are not more than *two*;
How should this affect the off-wheel?
Engineers have express'd *their fears* it *won't do*,—
They are far more afraid that *it will*.

You may think there is danger in working a cant,
When 'tis work'd with periphery and rim, (A)
Should they run more correct, won't you grant
'Tis not merely indulging a whim.

There's a curve at the Great Western station;
How grievous they must be annoy'd!
Ten men are doing what two might have done,
If my carriage had been employed.*

A rais'd or sunk rail is invincible,
Nothing's more clearly understood;
'Tis a self-acting unerring principle,
Pray adopt it, if only a rood.

I now am addressing my master, John Bull;
'Tis said he's a very rich man,
Though he is sometimes a very great fool!
Not so when improving his land.

Does Baddeley† know how the wheels would run,
If he saw them stand on their flanges?
If the inner wheel ran on a ledge of its own,
Would their axle be subject to changes?

Look first at this Number,† then look at that, ‡
Pure science can't flow in such channels;
They're too often straining at a gnat,
As often they swallow a camel.

Trams may be made for the common roads too,§
You will think I have just found it out;
Engineers will probably say it won't do;
Try it—you no longer will doubt.

Don't take up this paper, and then run away
And say you are none the wiser:
Study the subject at least a whole day,
You then will not want an adviser!

Sharpe, Roberts,‖ and Co., make two engines a week,
An Anti-Friction carriage they plann'd;
Its rollers ran round, in a collar or break,
When working curves, it came to a stand.

Had they put *brakes* on the common wheels too,
Anti-Friction wheels would run faster;
In that case common wheels never would go,
Which then would have proved a disaster.

We are not to suppose the invention their own,
Mr. Garnett invented it for them;
He'd remove those impediments, *every one*,
Had he known, *like me*, where to find 'em.

Those axles a very great weight will sustain,
Garnet's were exceedingly small;
Their rollers would turn two hundred times, when
Those rollers would scarce turn at all.

They ran in Manchester, Liverpool, Birmingham,
They've gone thousands of miles *on the Sea*;
They're known in America, Germany, Belgium,
They were sent there by the *Patentee*.

These models have work'd in the Adelaide,
Others in *The Polytechnic*;
One on a large scale I also have made,
Which may run in The Pantechnic.

If Railway Directors were public protectors,
With engineers they must have a quarrel;
For nought will satisfy them but the oysters,
Whilst they are content with the shell.

Whoever attempts to teach them a lesson,
Will find it is labour in vain;
'Tis impossible to make an impression,—
The *cause* I beg here to explain.

The greatest improvement lies *in the rail*,
Whether Engineers adopt it or not;
'Tis prejudice prevents it—not their skill!
For by Friction their living is got!

It grieves me to think you won't alter your rail,
When 'tis done at a trifling expense;
Put a step here and there with a dowel,—
You get your pounds, and they get their pence.

What is gain'd in speed is lost in power;
Craft lays *that* down as *an axiom*;
What fees are to Judges or Lawyers,
In that light Engineers regard *Friction*.

Railway Societies, to serve their own cause,
Keep improvements in the background;
Directors wink at this, every one knows;
Does this show their judgment is sound?

If engine concoctors, or Railway Directors,
Were compelled to drive their own engine,
Old Harry may drive us, and be our protectors,
A new era they sure would begin!

Not so with the driver, who ventures his neck,
Whatever he fears he dare not complain:
What if a thousand pounds were on him set?
Such sacrifice go to the Queen!

Eighty thousand men, at three-pence per head,
Would only deodand one thousand pound;
If Juries give that sum for one lying dead,
Is their judgement in both cases sound?

What must we call it, LUCK, or good management,
That they havn't yet killed eighty-four?
'Twill be time to adopt my improvement,
When they pick up dead men by the score.

You all have discover'd your system is bad,
That the people have got very shy,
Why barter life, when 'tis all that they had?
When they are not ready to die.

You see that your shares are in jeopardy,
That their prices are still going down,
How are you to retrieve your lost property,
But by making my system your own.

If you will subscribe to the Company,
How many shares will you take?
Move your stumbling-blocks out of the way,
A fortune you'll certainly make.

W.C.

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ILLUSTRATIONS TO COLES'S ADVERTISEMENT.

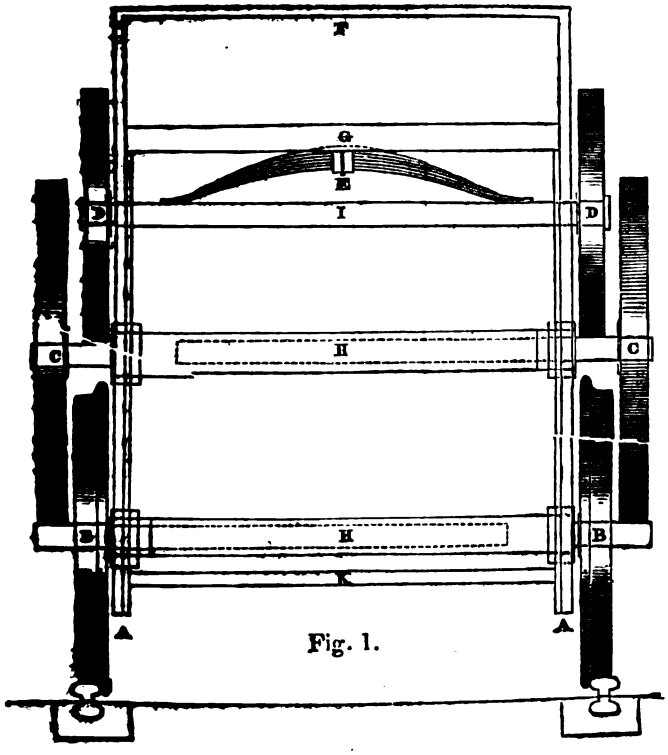


Fig. 1.

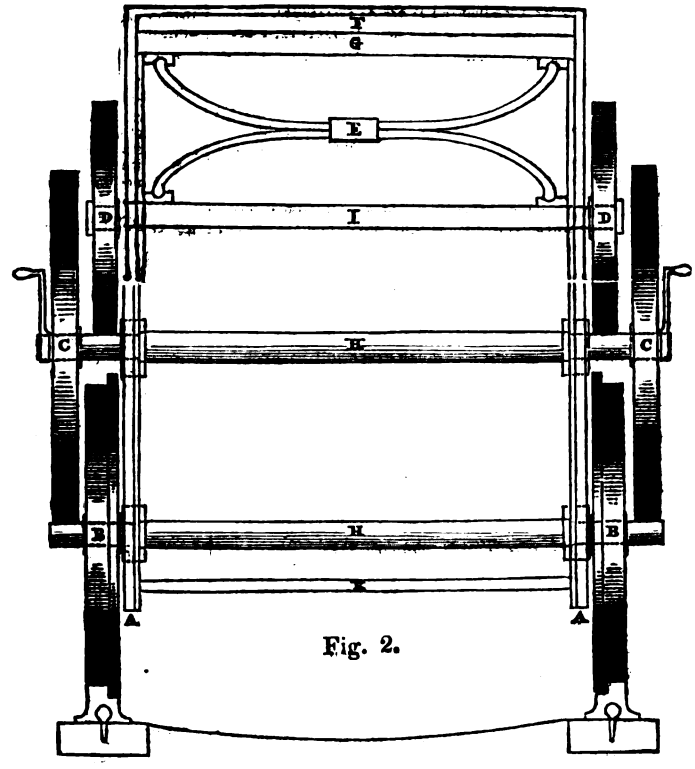
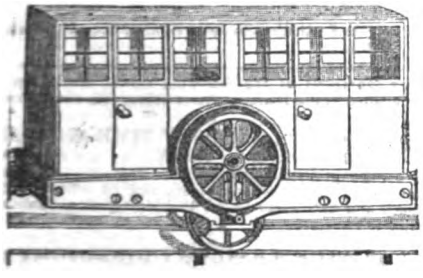
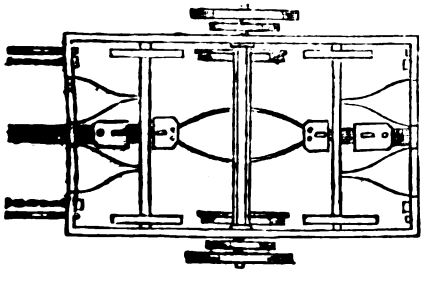


Fig. 2.

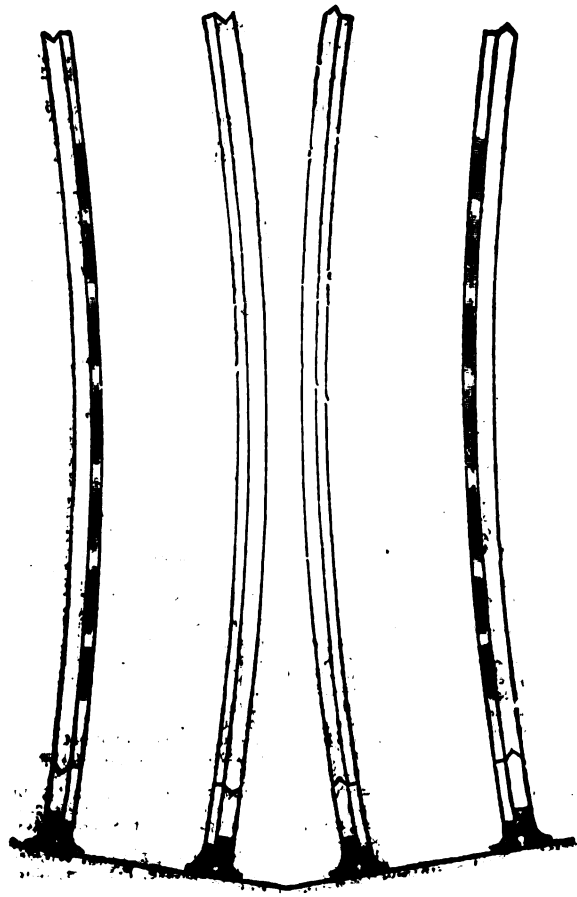


Many two-wheeled carriage would have their wheels inside the frame, not outside. It was my intention to fit up my large carriage with socket axles for common roads, when I found improvements were not wanted on railroads. (See end view, Fig. 1.)

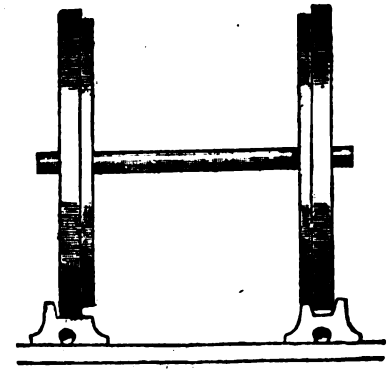


(Vide 12th verse.)

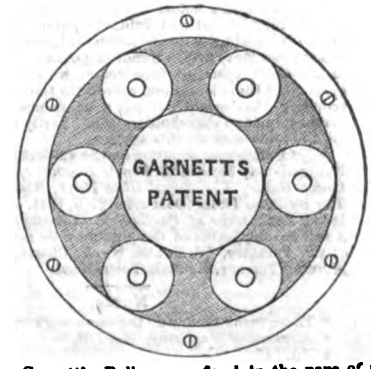
Mr. Scales, late partner with Alderman Thompson and Co., Iron Masters, examined the models of Mr. Coles' carriages and rail; he said they employed 90 horses in their mines, and it was his firm conviction that the same work might be done with nine. He further declared that the principle was applicable to all kinds of machinery.



Undulated Step-rail, by which the outer wheel is made to run on its rim, or flange, whilst the inner one will run alternately on its flange and periphery, when working curves to the right or left. (Vide 18th verse.)
(See end view of carriage, Fig. 2.)



Self-acting Rail, to qualify the off-wheels, when working a curve, to run on their largest diameters.
(Vide 25th verse.)



Garnett's Rollers are fixed in the nave of a wheel, which revolves round a fixed axle. A nephew of Sir Walter Scott declared the above to be the best principle of Anti-friction Rollers in this country; but he hesitated not to say, that Coles's Patent was worth a million of them.
(Vide 29th verse.);

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(Coles's Advertisement in continuation.)

Letter from Geo. Stephenson, Esq. to Mr. Coles, in reference to his Anti-friction Wheeled Carriages.

Tipton House, October 22, 1839.

My Dear Sir,—On my arrival at home I found your letter of the 12th of October. When I saw you last I did expect that I should have been again in London ere this. As soon as I do come I will take care to call and look at your carriage; and if I can be the means of helping you on, I shall be glad to do so; but I should not be justified in leading you or any other person on to spend money without any chance to get it back again. In making your experiments, you ought to have your axletrees brought down to that thickness that would safely carry the weight. If I mistake not, your common axletree bearings were much too thick for the weight they had to carry; oil ought also to be applied to them. You must be aware that the bearings of an axletree revolving in oil are revolving on friction rollers. For the particles of oil being globular and intervening between two metallic bodies, the weight is carried upon those rollers. Now, your contrivance is to have metallic rollers, but much larger, with a great deal more machinery in the arrangement, and when brought into rough usage will be likely to get out of order. If a railway could be kept in perfect order, I think some benefit may be obtained from your carriage, although complicated: but such perfection of a railway cannot be expected to be obtained. As you seem so anxious to have a trial made, I should have no objection to be one to subscribe to have a carriage made and tried on a railway, on a large scale. As soon as I arrive in London I shall call and discuss the point further with you.

I am, Sir, yours truly,
GEORGE STEPHENSON.

Mr. Coles's reply, January, 1842.

Dear Sir, 'Tis for the engine to complain of my axles, and not you,
For he, poor lame old gentleman, has all the work to do;
To find him guts and food to feed his over-cramm'd stomach,
Leaves shareholders without a dividend, even a "schronic."
My Western's and Birmingham's fetched three thousand pounds—What of that?
They never brought me a dividend that would purchase a sprat!

Our names are almost immortal they say,
At least, if the world speak true;
'Twas William Cobbett immortalised me,—
Mr. Pease immortalized you.

Very few can boast as you and I've done,
Since our earnings were eightpence a day;
Whatever I get, your's is fifty to one,—
So enormous do railways pay!

Your son Robert appeared rather haughty,
He look'd on me with disdain:
His father could see with half of an eye,
Far more than I could explain.

He would'nt allow me to leave him my models,
Or a drawing, nor yet read my rhyme;
For many came to him with crack'd noddles,
Which occupied half of his time.

If Engineers' lathes, tools, and chissels,
Were imperfect like carriages and rail,
All the workmen would become blue devils,
Or their workshops very like hell.

I know I share the fate of all others,
Who do not belong to your clique;
Account for the apathy of shareholders
I cannot—and therefore I speak.

Mr. Coles has completed a full-sized carriage, capable of sustaining three tons burthen. Steam power can be applied to the axles by means of a belt, which would not be at all likely to be deranged; one-eighth or a tenth part of the power would propel the same burthen. The above plan is secured by patents in the United Kingdom, and in France. The inventor, during twenty years, has never drawn a shilling from any man's pocket to aid him in bringing any of his discoveries before the public, though he is proprietor of many useful and valuable patents. His hobby is railroads; and he is firmly persuaded, notwithstanding he has thrown away fifteen hundred pounds on one railroad,¶ in the short space of three years, which is not worth a groat, that there is not one railroad in ten, if managed with economy, that would not pay a handsome revenue to her Majesty, and to shareholders too. Verily the Government are too lukewarm on this subject.

☞ Further information on the subject of the Improved Railroad may be seen in *Pope's Journal of Trade, Boyle's Court Guide, The Royal Blue Book, Robson's Directory, The Railway Times* (December 25th, 1841, and January 8th, 1842), *The Mirror of Parliament* (February, 1842), &c. &c. A full development of the plan may be seen at the Office of the Patentee, W. COLES, No. 3, Charing Cross; or 13, Moreton Terrace, Kentish Town Road.

NOTES.

* Three men can now do the same work on a straight line.
† *Mechanics' Magazine*, No. 776.
‡ No. 747.
‡ The Northern Directors doubtless paid very dear for their whistle. If such boxes of rollers were now fitted into two separate frames, and two grindstones, or two fly wheels of steam-engines, were made to run with their axles in these boxes of rollers, one with its collars or brakes, the other not, it would operate upon them like a box of Grimstone's eye snuff, it would open their eyes. Mr. Moseley, of New-street, Covent-garden, has a grindstone fixed on this principle, which will (when set in motion) run almost as long as Mr. Roberts's peg top; a bit of lacquer was removed from it, because it acted as a brake on the top.—See *Mechanics' Magazine*, No. 747 and 776, and they will sufficiently demonstrate that peg tops cannot run too light, nor railway carriages too heavy.
§ A portion of the raised rail, when fastened to sleepers bedded in the common road, would be far preferable to any trams that have hitherto been employed.
‖ Such was the desire of the Directors of Railways to get rid of friction, that Mr. R. said there was not a principle of anti-friction wheels known, which had not been tried on railways in that quarter.
¶ South Durham, alias New South Durham, alias Weardale Junction Railway.

RUPTURE.—COLES'S PATENT TRUSSES are universally admitted to be the most complete and effective instruments now in use for the relief and cure of HERNIA. The following opinions are selected, from a list too numerous for insertion, in a single advertisement:—

"This is the only real improvement in the construction of a truss that ever came under my inspection."—George Birkbeck, M.D.

The late George Telford, Esq., of Widmore, who lived to a very advanced age, told Mr. Coles that he owed more gratitude to him and Dr. Birkbeck, than to any two men on the face of the earth.

"The pressure upon the ring is not merely equalised, but adjusts itself, without inconvenience to the wearer, to the different attitudes in which the body may be placed."—William Thomas Brande, Royal Institution.

"They make a more uniform pressure on the ring than the ball and socket pad can effect."—Sir A. Cooper, Bart., F.R.S., in his Treatise on Hernia.

"The varied positions of the body in stooping and coughing do not alter the position of the pads, nor displace them."—Thomas Callaway, Guy's.

"It is my firm conviction that his trusses will be found more efficacious than any at present employed."—Henry Earle, F.R.S.

"I may add, that this truly scientific discovery justly entitles the inventor of such an instrument to universal confidence."—John Borthwick Gilchrist.

"They are the best trusses that have ever yet been got up."—Aston Key, Guy's.

"I consider these trusses calculated, beyond every other truss I have seen, to cure this disease in its earliest and simplest form."—Gideon Mantell, F.R.S., Crescent, Clapham.

There are two Generals who have asserted that they have sent Mr. Coles upwards of three hundred patients, who now wear trusses. Why was not the late Governor General of India and William the Fourth of that number? Ask Mr. Robert Keate.

Manufactured only by Mr. COLES, Patentee of the Medicated Bands, for the Cure of Rheumatism, 3, CHARING-CROSS.

See "Boyle's Court Guide," "Royal Blue Book," "Robson's Directory," "Pope's Yearly Journal of Trade," and the "Railway Times," 25th December and 1st January, for a poetical description of Coles's Railway Carriages.

SOUTH-WESTERN, GREAT WESTERN-CIRENCESTER, BRISTOL AND BRIDGEWATER, AND BRIGHTON RAILWAYS.

In connexion with the above Lines of Railway, Places can be secured by

MAILS AND COACHES,

TO

Falmouth,	Farnham,
Devonport,	Milford Haven,
Plymouth,	Carmarthen,
Exeter,	Brecon,
Taunton,	Abergavenny,
Weymouth,	Ross,
Dorchester,	Monmouth,
Bridport,	Hereford,
Poole,	Aberystwith,
Honiton,	Cheltenham.
Ilminster,	Gloucester,
Salisbury,	Abingdon,
Andover,	Oxford,
Portsmouth,	Lewes,
Petersfield,	Worthing,
Godalming,	Horsham,
Guildford,	

From the

Spread Eagle, Gracechurch-street.
Cross Keys, Wood-street, Cheapside.
Swan-Two-Necks, Lad-lane.
George and Blue Boar, Holborn.
Universal Office, Regent Circus.
Golden Cross, Charing Cross.
Griffin's, Green Man and Still, Oxford-street.
And at the Offices of Horne and Chaplin at the several Stations.

Parcels forwarded by every train; and if for 8¼ p.m. Mail Train, are received at the above Offices until ¼ past 7 for the above places, and to all parts on the several lines of Railway, viz.:—

Bristol, Bath, Swindon, Farringdon, Reading, Windsor, Southampton, Winchester, Basingstoke, Farnham, Chertsey, Kingston, Brighton, Reigate, &c.

HORNE & CHAPLIN, Proprietors and Agents.

Omnibuses to and from every Train—Fare 6d.

Heavy Goods and Merchandise conveyed from the several Branch Offices, and Hambro' Wharf, Thames-street, to most parts of the south and western railways.

EASTERN COUNTIES RAILWAY WORKS.—NOTICE is hereby given, That the Partnership heretofore subsisting between us, the undersigned John Beaty and Thomas Pearson, as Railway Contractors, at Hatfield Peveril, in the county of Essex, was this day dissolved by mutual consent. And that all debts due by the aforesaid John Beaty and Thomas Pearson are to be paid by the said Thomas Pearson, and all debts due to the said John Beaty and Thomas Pearson are to be paid to the said Thomas Pearson, who is duly authorised to receive the same. As witness our hands this sixth day of January, one thousand eight hundred and forty-two.

JOHN BEATY,
THOMAS PEARSON.

Witness, EDWARD BELLIS,
Agent to the said John Beaty and Thomas Pearson.

COVENTRY, LEAMINGTON, AND WARWICK RAILWAY.—At a Meeting of the Owners of Land and Hereditaments on the Line of the proposed Coventry, Leamington, and Warwick Railway, held at the Warwick Arms Hotel, in Warwick, on Tuesday, the 4th of January, 1842,

LORD LEIGH, in the Chair,

It was Resolved—

1. That nothing having occurred to change the sentiments of the Proprietors on the proposed Line of Railway, they adhere to their Resolution of Dissent of December, 1840.

2. That the same Committee be appointed to watch over the interests of the Dissentients, and to adopt such steps as they may deem expedient to oppose the measure.

LEIGH.

Lord Leigh having left the Chair,

It was Resolved—

That the thanks of this Meeting be given to Lord Leigh, for his kindness in taking the Chair, and the able manner in which he has conducted the business of the day.

AYLESFORD.

By order of the Committee,
THOMAS HEATH.

Warwick, 4th January, 1842.

TO ENGINEERS, MILLWRIGHTS, FOUNDERS, SMITHS, AND OTHERS.—To be Disposed of, an Old Established Engineers, Millwrights, and Founders Concern, (the present Proprietor retiring from the Manufacturing Department,) situated in London. The Premises and Plant are arranged for a most extensive business, and have been erected during the last 25 years, at a considerable cost, but from the above cause will be Disposed of upon extremely favourable terms; the Premises will be let on lease, and the Machinery and Tools disposed of at a valuation.

Apply for Particulars to JOHN EVANS, Esq., 51, Lincoln's Inn Fields.

NEW EDITIONS of the following useful Works are just published at the *Railway Times* Office, 122, Fleet-street:

I.

ROBINSON'S RAILWAY TIME AND FARE TABLES, containing correct Time and Fare Tables of all the principal Railways in Great Britain, derived from original sources, with Map, and an official List of Coach and Cab Fares to all the Metropolitan Railways. Price 1s., in cloth.

II.

ROBINSON'S RAILWAY DIRECTORY FOR 1842, containing the Names of the Directors and principal Officers of the Railways in Great Britain, derived from authentic sources, price 1s.

III.

TUCK'S MAP OF THE RAILWAYS for 1842 throughout ENGLAND and WALES to the Capital of Scotland, beautifully coloured, distinguishing the Lines open from those in progress, and showing the nearest route by Railway to the Continent, the north and south of Ireland, and the Lakes of Westmoreland and Cumberland. The cheapest Map ever published.

Bound in cloth, 1s. 6d.; in paper covers, 1s.; mounted on canvass, in cloth case, 2s. 6d.; on rollers, 3s. 6d.

IV.

MAPS OF ALL THE LINES OF RAILWAY through ENGLAND and WALES, showing the country in their immediate vicinity on a larger scale than was ever before displayed in a sheet pocket map, with a compendium of Railway information. In paper cover 1s., in cloth 1s. 6d.; on canvass, 2s. 6d.

V.

TABLES OF HACKNEY CARRIAGE FARES from the BIRMINGHAM RAILWAY to all parts of the METROPOLIS, by WM. HILL, of the Stamp and Tax Office, formerly of the Hackney Coach Office, Essex-street, Strand; with a Map of London. Price 6d.

VI.

TABLES OF HACKNEY CARRIAGE FARES from the GREAT WESTERN RAILWAY to all parts of the Metropolis, by WM. HILL, of the Stamp and Tax Office, formerly of the Hackney Coach Office, Essex-street, Strand; with a Map of London. Price 6d.

LONDON: Printed by JOHN THOMAS NORRIS, 137 and 138, Aldersgate-street, in the Parish of St. Botolph Without, Aldersgate, in the City of London, and published by him at the *Railway Times* Office, No. 122, Fleet-street, (facing Saint Bride's Church), in the Parish of Saint Bride's, Fleet-street, Middlesex.—Saturday, January 8, 1842.

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The Railway Times.



"Lord Bacon saith truly, there are three things which make a nation great and prosperous,—a fertile soil, busy workshops, and easy conveyance for men and commodities from one place to another; to which, let me add knowledge and freedom."—Bishop Hall.

No. 211. Vol. V.—No. 3.] SATURDAY, JANUARY 15, 1842. [Price 6d.

PROPOSED PLAN for the establishment of a GENERAL OFFICE for the use of TRAVELLERS BY RAILWAY and STEAM NAVIGATION, where the public could readily obtain every species of information that might be useful to or required by Travellers, either on business or pleasure, by any of the various Railway and Steam Navigation Conveyances throughout the United Kingdom, more especially as relates to the hours of departure and arrival, the scale of fares, and the different regulations of each, for conveying Passengers and Goods; to be formed under the sanction and patronage of the several Boards of Direction and Management of the Companies now in existence.

It is proposed that a complete Register be kept of all the Railway Conveyances, systematically arranged for the convenience of immediate reference, setting forth every station at which the trains stop on the respective lines, and the several stations and booking offices from whence passengers and goods may be conveyed.

That the proposed Office be furnished with the printed placards and hand-bills from all the different Companies, for reference and distribution to the public, who should receive gratuitously every information required.

That a like Register be kept of all the Steam Navigation Conveyances, and a similar distribution be made of the hand bills of the different Companies, and every information respecting them be given in the same manner.

That a communication be opened for correspondence with the respective Secretaries to enable the Manager of the Office to give answer to such inquiries as might arise, and which their printed hand-bills do not furnish, and that the Secretaries would from time to time give the Manager immediate notice of every alteration affecting the conveyance of passengers and goods.

The Manager of the Office would undertake to transmit by post any hand-bill or specific information, which might be required by persons residing in the country, and who could not conveniently attend personally to obtain it.

That such Office be fixed at some central point (being a public thoroughfare) at the West End of the Town, holding connection with a similar establishment in the City, and to be open to the public every day, Sundays excepted, and that the Office shall be furnished with geographical maps and plans of the Railways.

It is proposed that arrangements should also be made which would embrace an extension of the plan, by collecting information of the various establishments on the Continent of Europe and elsewhere, for conveyance by Railway and Steam Navigation, as it is considered that by centralizing these various objects at one place, a complete Emporium will be formed for obtaining that general information which Travellers so much require, and this concern founded upon such an enlarged and comprehensive scale as would ensure the contemplated benefit and advantage to the several Companies interested, as well as for its becoming a medium of the greatest public utility.

NATHANIEL W. SYMONDS.

Lombard Street Chambers, Clement's Lane,
27th October, 1841.

*** Any suggestion to improve or add to the usefulness of the above plan will be thankfully received.

TO ENGINEERS AND CONTRACTORS.—The advertiser is desirous of engaging himself with an Engineer, or Contractor for public works, railways, &c., as agent or superintendent, having been engaged as such for several years, and perfectly understands the duties of the situation. He can give the most unexceptionable reference to character and ability, and would have no objection to go abroad, address X.Y., *Railway Times* Office, Fleet-street.

TO CONTRACTORS.—A Gentleman who has had several years experience in railway work, wishes to engage with any respectable Contractor, as Engineer or Inspector. He understands earthwork, bridge building, measuring, levelling, drawing, getting up estimates, &c., &c., will be responsible for the proper gradients, widths, proper level and construction of masonry, and would make himself in any other way useful to his employer, and can give the best testimonials as to character and ability, address G.G.B., *Railway Times* Office, Fleet-street.

THE ELECTRIC TELEGRAPH ON RAILWAYS.
Just published in Royal Octavo, 3s. 6d. cloth, lettered, with four engravings.

TELEGRAPHIC RAILWAYS; OR, THE SINGLE WAY, recommended by Safety, Economy, and Efficiency, under the safeguard and control of the Electric Telegraph; with particular reference to Railway Communication with Scotland, and to Irish Railways. By WILLIAM FOTHERGILL COOKE, Esq.

Contents: Objects of the Treatise—Distinguishing Characteristics of present Railways—Evidence before Select Committee—Advantages of Telegraphic Communication—Mode of working the Blackwall Railway, by the Electric Telegraph—Description of the Electric Telegraph—Plan for a "Telegraphic" Railway—Course of an Express Train—Ballast Waggons—Permanent Obstruction—Crossing of Two Trains—Description of Signals—Concluding Remarks on Single Way—Mixed Lines—Scottish Junction Line—Irish Railways—Advantages common to Single, Mixed, and Double Lines—Public Confidence—Reduction of Stock—Income from Telegraph—Alertness—Adaptation to Wants of Country—Conclusion.

London: Simpkin, Marshall, and Co.

THE ELECTRIC TELEGRAPH.—COOKE AND WHEATSTONE, PATENTEES.—The attention of Railway Companies, Engineers, and other Parties requiring a certain and instantaneous mode of communicating intelligence between distant points, is invited to Messrs. Cooke and Wheatstone's Electric Telegraph. This invention, besides its superiority for general telegraphic purposes, in point of expedition, secrecy, night action, and preliminary warning, is peculiarly adapted to the use of Railways, as a portable Telegraph to be carried with every train, and as a self-acting Telegraph for giving notice of the approach of trains to tunnels, level crossings, stations, and inclined planes, whether worked by stationary or assistant engines. It affords means of working a single line of rails, with perfect safety, in both directions at the same time. It is also well adapted for mines, coal-pits, docks, &c.

Mr. Cooke is willing to superintend the laying down of the Telegraph for parties taking Licenses, or he will undertake the completion of the work in any part of the United Kingdom.

For further Information, and for Drawings and Descriptions of the Apparatus, apply to W. F. Cooke, Esq.; or Robert Wilson, Esq., Solicitor, No. 1, Copthall Buildings, London.

Just published,

TUCK'S ROLLER CALENDAR FOR 1842.—This is a mode of affixing the Calendar for the whole year on two revolving cylinders, within an elegant case, so as to exhibit each day's information in a bold and novel manner, presenting Daily Memoranda indispensible to every housekeeper and man of business. It possesses the advantage of a Date Box and Almanac, and is adapted for the Library, Board Room, Counting House, Warehouse, or Parlour; and is the best application of the Calendar ever yet devised. In Mahogany Box, price 5s. 6d; in Ornamented Box, 6s. 6d. In addition to much useful information relating to business, &c., the Calendar contains the time of High Water at London, Liverpool, Dublin, Glasgow, Leith, Bristol, and Hull, for every day in the year.

Railway Times Office, Fleet-street; Letts, Cornhill; and Ackerman, Strand.

SOUTH-EASTERN (LONDON and DOVER) RAILWAY COMPANY—TENDERS FOR LOANS ON MORTGAGE.—The Directors of this Company are prepared, under the powers of their Acts of Parliament, to receive Tenders for the Loan of Money for a term of Three, Five, Seven or Ten Years, at the option of the Lender, and to grant Mortgages of the Rates and Tolls of their undertaking as security for the same, bearing interest at the rate of 5 per cent. per annum, payable half yearly at the Bank of Messrs. Glyn and Co., London. The Tenders are to express the sums and term of years for which the Loan is proposed to be made, and are to be addressed to the Secretary at the Company's office, 10, Coleman-street, London.

By order of the Board of Directors,

J. S. YEATS, Secretary.

BRISTOL AND EXETER RAILWAY COMPANY.—TENDERS FOR LOANS ON DEBENTURE.—The Directors of this Company are ready to receive Tenders of Loans of Money, on Debentures to be issued in conformity with the Act of Parliament, secured on their undertaking, and on the rents, rates, and tolls arising therefrom, in sums of not less than £200, for terms of three, five, seven, or ten years, on interest at the rate of Five per cent. per annum, payable half-yearly at the Bank of Messrs. Glyn, Ralliffax, Mills, & Co., London.

The Tenders must express the sums and terms of years, and be addressed to the Secretary, at the Company's offices, in Prince's street, London, or Broad-street, Bristol.

By order of the Board of Directors,

J. B. BADHAM, Secretary.

Office, 30, Broad-street, Bristol.

BRISTOL AND EXETER RAILWAY.—Call of £10 per Share, being the Eleventh Instalment, and making with former Calls, the sum of £70 per share.—The Directors of this Company, under the provisions of the Act of Incorporation, hereby give Notice, that the Proprietors of Shares are required to pay on or before the thirty-first day of January instant, at any of the undermentioned Banks, the sum of Ten Pounds on each of their respective shares, viz.:—

London—Messrs. Glyn, Halifax, Mills, and Co.

Liverpool—The Bank of Liverpool.

Manchester—Messrs. Wm. Jones, Loyds, and Co.; the South Lancashire Bank.

Bristol—Messrs. Miles, Harford and Co.; Messrs. Baillies, Ames, and Co.; Messrs. Stuckey and Co.'s Banking Company, or at either of their Branches; the West of England and South Wales District Bank, or at either of its Branches; the National Provincial Bank of England.

Exeter—Messrs. Sanders, Sons, and Co.; Messrs. Cole, Holroyd, and Co.; the Devon and Cornwall Banking Company; Messrs. Alliford and Co.; the West of England and South Wales District Bank, or at either of its Branches.

The Bankers are instructed to charge interest at the rate of 5 per cent. per annum on all arrears.

FREDERICK RICKETTS, Chairman.
J. B. BADHAM, Secretary.

Office, 30, Broad-street, Bristol, Jan. 7th, 1842.

Interest at the rate of 5 per cent. will be allowed on payments in anticipation of Calls.

RAILWAYS.—Parties contemplating purchases in Railways at the present low prices may obtain detailed information as to their existing condition and future probable results, upon application at the Offices of THOS. ALLSOP, 34, Cornhill, and 200, Regent-street. T. ALLSOP will also furnish persons seeking permanent investment with data which, by judicious comparison, may avert the loss and even ruin which have frequently attended purchases made upon slight information, or upon the erroneous anticipation both as to cost and charges made at the outset of these undertakings.

The prices of many of the great lines of Railroad are certainly below their real value; price, however, alone is not a sound criterion of value, which must be sought, as regards permanent investment, on far different grounds. The purchases made at present may be referred chiefly to local or personal feeling, and to the general importance or estimation of the particular undertaking, not to its real worth as compared to its price; and to these points, as constituting the best tests of value, T. Allsop has directed particular attention.

This day is published,

TEMPLETON'S RAILWAY STATISTICS containing the Names and Termini, Length in Miles and Chains, Counties through which they pass, Ruling Gradients, Rise in Feet per Mile, Effect of Gravity, Gauge of Way, Date of Royal Assent to Bill, Number of Shares, Total of Capital, when Opened, and Average Time in running the Trains, of all the Principal Railways in Great Britain, in a Tabular Form. Price, in Sheets, 1s. 6d.; on Canvass in Case, 2s. 6d.; mounted on Rollers and varnished, 3s. 6d.

Railway Times Office 192, Fleet-street.

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THE PROPOSED RAILWAY IN CORNWALL.

(From the *West Briton*, Jan. 7.)

On Wednesday last, a county meeting, pursuant to notice, was held in the Shire Hall, Bodmin, for the purpose of receiving the Report of the Committee appointed two years ago to inquire into the practicability of obtaining a railway through the county of Cornwall. The meeting was convened by the High Sheriff, J. H. Gill, Esq., of Bickham, who, with the Under Sheriff, was present. Most of the Magistrates who attended the sessions were present; but owing to the recent and sudden decease of the Earl of Falmouth, the Chairman of the Committee, a gloom was thrown over the proceedings.

The High Sheriff, on taking the chair, said he need not observe that he had very great pleasure in complying on all occasions with the request of the county. On the present, however, that pleasure was attended with no inconsiderable degree of sorrow, on account of the very great calamity that had fallen on the noble Lord (the present Earl of Falmouth), who did him the honour of transmitting the requisition, and he trusted he should be excused for expressing very briefly the sympathy he felt for this painful bereavement, and for the loss the county had sustained by the decease of a nobleman, whose services, on so many occasions, materially benefited this county. (Cheers.) The Sheriff then called upon the Under Sheriff to read the requisition.

P. M. Little, Esq., read the notice accordingly.

The Right Hon. Lord Vivian then rose, and after referring to the late and present Earls of Falmouth, said, he knew that there were those who thought it would have been desirable, before this meeting was called, that the Report should have been published, in order that it might be taken into discussion on this occasion. He was unfortunately prevented from attending the last meeting of the Committee, but he confessed that that Committee having been appointed by a county meeting, it was more respectful in the first instance that a Report should be submitted to a county meeting, and if any further measure should take place, there would be no difficulty in calling a meeting at some other time when they might get a larger attendance than at this season of the year. With respect to the Report itself, it is founded on the report of a very able engineer, and also upon the report of a gentleman appointed to inquire into the traffic likely to accrue if a railway should be established. He thought that they had every reason to believe that a Report so founded was based upon a good and solid foundation. Bot at all events, it was perfectly clear that there would be no difficulty in carrying a railway into this county, and he hoped and believed it was equally clear that those who would invest their money in it would receive good interest for it. His own opinion was well known. He thought the best interests of the county were mixed up with the success of the undertaking. If they did not succeed in bringing a railway into this county, they would be placed in a disadvantageous position as compared with other parts of the British empire. (Cheers.) He knew that it was the fashion to say that Cornwall was no thoroughfare,—that it was the *Ultima Thule*—that it was the way to nowhere; but he asserted that if they had a railway it was the way to three quarters of the globe. (Cheers.) When he looked around him, and saw the effects of steam navigation,—when he saw steamers starting from this country to all quarters of the globe every month or fortnight,—when he recollected the situation of the port of Falmouth, he could not but feel that if they had a railway to that port, it would be the port of embarkation not only for passengers, but for a very large proportion of the merchandize of this country; for he could not fancy any one would wish to pass down a dangerous channel at the rate of ten miles an hour, when they could travel on the land at a rate of 20 miles an hour. Therefore it was that he had been always most anxious that a railway should be established. He believed the benefits of a railway would exceed their most sanguine expectations. With respect to the means and prospects of its being established, he would venture to say a few words. The Report of the Committee entered into the matter at very considerable length. One way by which it could be established was by the support and assistance of the county. They knew that the sum required would be probably larger than could be raised in the county; but if the gentlemen were prepared to come forward and give every possible encouragement to those who were ready to adventure their money, he thought that there could be no question but that the object might be effected with very great ease. He did not mean at this moment, when there was very great commercial distress throughout the country; but he felt persuaded that if monied men who could adventure their money in railways, found that they could come into this county, supported by the gentlemen and inhabitants belonging to it—he did feel it was very probable and very possible, that if they put their shoulders well to the wheel, they should be able to form a Company that would bring a railway into this county. That was one way, and the most proper way. (Cheers.) There was another way, supposing that they could not establish a railway Company;—it was through the assistance of the proprietors of the Great Western. When the Great Western Company carried their railway to Exeter, he thought they would find it very desirable to carry it on to Falmouth. At least they would find it very desirable to give them great encouragement to enable them to do so. There was another means by which he looked forward to its being brought into this county;—for as to its being brought he was quite sure that the day must come when there would be a railway to Falmouth, although he might not live to see it. He thought it very possible it might be done with the assistance of the Government. He had always had a very strong opinion with respect to railways. He regretted that the Government did not in the first instance, when it was seen clearly that railways would be formed throughout the country—that they did not take them upon themselves. He remembered, in that hall, Baron Rolfe stating that he regretted that the railways were not what the highways were called, the Queen's highways, and he (Lord Vivian) did think it would have been of great importance to the nation to prevent communication becoming the property of proprietors, who, by establishing a monopoly, would have all the traffic of the country in their own hands, and that railways should belong to the government of the country. (Hear, hear). He had had an opportunity some time ago of conversing with parties having a knowledge of railways in the Netherlands. What they said was this: "We, the Government, have established railways. You, in England, think it of great advantage to have cheap postage—we think it of great advantage to have cheap locomotion. Our people can travel from one end of the country to the other at a cheaper rate than they can walk, considering their time and the cost of shoe leather." (Hear, hear.) Therefore it was that he should be very glad indeed to have seen the railways the property of the government. But the fact was, that they were so circumstanced that they could not afford to make a railway themselves. It should be recollected that it was of great national importance to have an easy conveyance to the most western port. The immense advantage of the port of Falmouth was found during the last war. If they had another war, which God forbid! it was impossible to say what would be the importance of the port of Falmouth to a fleet of steamers, and it would be impossible to say what would be the advantage of a speedy conveyance to the metropolis and the western port under such circumstances. These were his views with respect to the probability of a railway being carried to Falmouth. That there it must come he was as much satisfied as that he was addressing that assembly, and he felt that the strongest possible measures should be adopted to carry out this great advantage to the county. Before he concluded, he would observe that at all times and upon all occasions, if his humble assistance was of any advantage to the county, they might rest assured that it would never be refused. (Loud cheers). The Noble Lord concluded by proposing the first resolution.

E. W. W. Pendarves, Esq., M. P., rose with great satisfaction to second the resolution of his Noble Friend. His Noble Friend had left him very little to say on the subject of the railway. The Report which would be read was lengthy. It would go more into the particulars and into the labours of the Committee which was formed upon a former occasion. It would state to the meeting what had been done, and he was only sorry that there was not an immediate prospect of bringing a railway into the county. He was of opinion, with his Noble Friend, that they should at a future time have a railway; that he was convinced of, whether it would be commenced this year, or next year, or the year following, he would not say. But he would give the best assistance in his power to carry it into effect, whenever a motion of that kind should be brought forward. (Loud cheers). He begged to second the motion that the Secretary should read the Report.

Mr. Bond then read the Committee's Report, of which the following is an abstract:—

The Committee commence their Report by stating the resolutions passed at the County Meeting, held in October, 1840, when they were empowered to obtain a survey of the most advantageous line of railway. Upon receiving those instructions, they proceeded forthwith to obtain subscriptions to meet the expenses, and very quickly collected 1,500*l.*, which they deemed sufficient to justify them in entering into communication with Captain W. S. Moorsom, who commenced the survey the last week in November. The Committee speak very highly of the abilities and liberality of Captain Moorsom, and of the services he has rendered. The survey was continued through the inclemency of the last season, but its severity compelled Captain Moorsom to employ an additional number of hands to accomplish the work within the stipulated time. This contingency occasioned an extra expense of 250*l.* The survey, by this aid, was accomplished within the specified time, and on the 27th of February, Captain Moorsom laid before the Committee the plans and sections of the proposed line. The several notices required by the Standing Orders of Parliament, preliminary to obtaining a Bill, were complied with. By the deposit of the general plans and sections with the Clerks of the Peace for the two counties and in each parish through which the proposed line would pass of a plan showing in what manner the property of individuals would be affected, an opportunity was afforded to the landowners and others interested, to examine the line and ascertain its general character. From this examination it was hoped that the Engineer and Committee might derive much valuable information respecting such deviations from the original plan as might be required to meet local views and obviate objections. The Committee felt the advantages likely to result from the measure so strongly, that although it entailed an additional expense of 200*l.*, they determined on adopting it.

On the 14th of April the Committee met to receive the result of Captain Moorsom's survey, when he presented the very able and elaborate report appended to the Committee's Report, to which as well as to the further report also appended, the Committee beg to refer for all engineering details. In these able documents a full explanation is given of the manner in which the work is proposed to be executed. The expense of constructing a railway from Exeter to Falmouth adapted to our requirements, and of providing the requisite stock for working it, is estimated at 1,397,290*l.* These estimates have been submitted to the examination of practical men in this county, competent to form an opinion, and have by them been pronounced "ample" for the purpose.

In the Report presented to the county in 1840, the annual income estimated to arise from the traffic likely to pass over the line through Devon and Cornwall amounted to 214 037*l.* This calculation was based on the observations made by Mr. Francis Fox during the previous winter and spring, of course during the least favourable portion of the year, and corrected by a few observations made at two or three places during the summer. Subsequently to the opening of the South-Western Railway to Southampton, and of the Great Western to Bridgewater, these calculations have undergone a scrupulous revision, the result of which, if correct, shows that a revenue of 226,669*l.* per annum may be expected upon the establishment of a railway, including the traffic to and from Plymouth over that part of the line which would form a common trunk.

The details from which this result are obtained are given in the appendix, but the Committee observe that the average rate which each passenger is estimated to pay is only 1½*d.* per mile, whereas the more usual average is 2*d.* per mile; and further, that on comparing this statement with the actual receipts of the 32 different railways which are reported weekly, experience seems to show that no exagreration has been involved. It further appears that of these 32 railways, there are only 14 which have a smaller traffic than the present estimate assigns to that portion of the road over which both the Plymouth and Cornish traffic are combined, and only eight which have a smaller traffic per mile than that calculated on for the Cornish tradic alone. By comparison also with the receipts upon the railway between Bristol and Bridgewater, which, from being only partially opened, has not its traffic nearly developed, it appears that they have already realised a larger revenue per mile than that estimated to pass over our line. In fact, the increased traffic in consequence of increased facility of communication has, in almost every instance, far exceeded the most sanguine expectations. An evidence of this, immediately applicable, is to be found in the largely increased receipts of the Truro turnpike since the new lines of road constructed in 1831 have been opened, as compared with those previously obtained.

It must be further observed, that the amount of traffic included as that belonging to Plymouth, is not so large by nearly 25 per cent. as has been shown in a publication authorised by the Plymouth Railway Committee. From other statements and other evidence which might be adduced, beyond the intrinsic evidence of the tables themselves, as given in the appendix, the Committee trust it will be found that the amount contemplated as likely to be annually realised is by no means overstated.

The Committee proceed to say, if we assume Captain Moorsom's estimates to present only an approximation towards accuracy, and even if we suppose that instead of less than one million and a half, two millions may be required to

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complete our case, the amount of traffic which has already been stated as reasonably to be anticipated will, after an ample deduction for the expense of working, leave a surplus of upwards of 6 per cent. for those who may embark their capital in the undertaking.

Having thus shown the practicability of a railway from Exeter to Falmouth, the Committee proceeded briefly to urge its vital importance. It was no longer a question whether railways ought to be adopted. Other portions of the kingdom possess the advantages they afford. Other ports seek to deprive this county of the advantages it has hitherto derived from its westerly position, in consequence of the facilities resulting from railway communication with the metropolis. The Committee know that since the opening of the railway to Southampton, and the transfer of the Falmouth packets to Liverpool, a much larger proportion of passengers has embarked and landed at these places than formerly, and Falmouth has suffered to no inconsiderable degree. It must not be concealed, that the most strenuous efforts are being made, and may be successful, to deprive it of the advantages resulting from its being the port at which the mails are taken on board and landed.

After some further arguments of the same nature, the Committee remark that the improvement in the value of agricultural produce, if a reasonable time be allowed for its development, may be inferred by comparison with the profits in the aggregate which have been produced during the last eleven years in those districts (chiefly in Lancashire and the northern counties) where time has afforded the best experience.

To the mercantile and trading interests of this county no arguments can be required to prove the advantages of a safe and speedy means of intercourse with the markets from whence they derive their supplies, or to which they forward their products. The very large proportion of goods now brought by steam vessels for the retail traders of the various towns, proves the importance to them of rapid and easy communication.

It only remained for the Committee to point out those means by which the accomplishment of an object so important to this county may be promoted by the landowners, merchants, and others interested in its prosperity. The great obstacle has been by the formation of a Company. In the present state of the monetary concerns of this country, the Committee could not feel justified in obtruding any recommendation of their own upon the county, but if such a Company should, at any future time, be formed, much important assistance might be rendered by the organisation of a Committee, who should apply to the landowners, merchants, and others, particularly those along the line, for their support, which might be rendered in one of the following ways:—

1. By agreeing to take shares in the proposed undertaking, whenever a Company should be properly organised.
2. By an agreement to exchange the land which might be required at a fair agricultural value for shares in the proposed railway.
3. By agreeing to part with the land on such fair and reasonable terms as might evince a desire to support the undertaking.

Promptitude, energy, and perseverance, ought to be the watchwords of the county, in the endeavours to secure and improve the immense nautical advantages resulting from its south-westerly position.

The question is not a local one, but one in which every individual residing westward of Exeter is more or less interested, and, therefore, one to which our united energies should be applied; and, if so applied, there can be no doubt of final success.

Mr. BOND, at the conclusion, observed that there were the Reports of the Engineer, and of the person who was appointed to take the traffic of the county—but they were very lengthy and will be printed.

The SHERIFF then put the first resolution, and it was carried nem. con.

The following are abstracts of the documents alluded to by Mr. Bond:—

ENGINEER'S REPORT.

The Report of Captain W. S. Moorsom to the General Committee, commences by alluding to the detailed Report which he presented, dated the 10th of April, 1841, containing all the particulars relating to the survey, which was directed in consequence of the Committee's resolution of the 23rd November, 1840. It was now his duty to explain the general position of the railway prospects in reference to that survey, and also to further examinations and revisions of the case generally, which had subsequently been made.

By reference to the April Report, it will be perceived that the country between Exeter, Plymouth, and Falmouth, had been thoroughly examined, as well by his own as by other persons' surveys. Examinations and surveys had been further continued during last summer by the Plymouth Committee, and under such information as he had been favoured with in respect of the latter, his view was the same as that which he had before expressed—in effect that, after duly considering the importance of Plymouth and comparing the facilities which the county of Devon presents for approaching that town without losing sight of the further connexion with Falmouth, or a more westerly port; the plan which is the most comprehensive—which embraces most fully the points of natural advantage as well as the features of commercial interest, both with reference to the capital to be raised for making the line, and to the facility and certainty of working it with locomotive engines, such as we may expect to use for the next twenty years to come—is to proceed upon a trunk line which shall be common both to Plymouth and Falmouth, for about 31 miles out of Exeter, by way of Okehampton, under the northern base of Dartmoor, to Lidford, in the neighbourhood of Tavistock, and from Lidford to make a southern fork for 21 miles through Tavistock to Plymouth, and a western fork for 75 miles through Launceston, near Bodmin, and by St. Austell and Truro to Falmouth.

The lengths of the respective lines that have been proposed from Plymouth eastward, are by the Tavistock and Okehampton line to Cowley Bridge on the London side of Exeter, 52 miles; by the south coast, as surveyed in 1836, to the same point at Cowley, 52 miles; by a recent amendment of the south line, keeping to the north of Totness and Newton, 49 miles; and by the line over Dartmoor, from Stonehouse to Cowley, 45 or 46 miles—and with the branch to Tavistock five miles more.

To explain the several features of these various lines to Plymouth and onwards to Falmouth, would occupy far more space than can be admitted for this Report, but it may be stated generally, that a southerly course from Exeter to Plymouth, and onwards to Falmouth, cuts across all the main streams and minor ridges of the two counties, in such manner as to involve very expensive and difficult works, including a very doubtful passage across Hamoaze, or the lower part of the river Tamar. Objections also exist to some extent, both (as stated authoritatively) in Devon and also in Cornwall, along any southern line, in respect of valuable and ornamental property which could hardly be avoided, without running into still greater difficulties.

In point of distance there appears to be no difference worth naming, except in the line over the mountain ranges of Dartmoor, but the difficulty of constructing and of working this line, together with the impediments which its adoption would throw in the way of any further extension into Cornwall, preclude it from holding the place which its length might seem abstractedly to claim in any comprehensive plan for uniting these counties with the metropolis.

The Report then goes on to show that it is for the interest of both counties that a sound and comprehensive railway scheme should be adopted in which both counties can cordially unite. Captain Moorsom then proceeds to state the estimates of the Plymouth Committee as to the expense of constructing their line. He then states, that by adopting, in conjunction with Cornwall, the trunk line above adverted to, the inhabitants of Plymouth might secure a railway to the latter place complete, for about 450,000*l.*, whereas by carrying a line exclusively to Plymouth, unsuited for Cornwall, the statements published by authority show that more than 800,000*l.* would be required for that purpose. To connect the principal districts of Devon and Cornwall as far west as Falmouth, in a manner the most comprehensive, and at the same time to combine certainty in the character, with economy in the extent, of the works involved, would require a total length of about 127 miles of railway, to be made by the united efforts of the two counties. If the railway from Par to Newquay should be made in continuation of that which Mr. Treffy is now making, a new and important feature will then be involved in the consideration. To the westward of Truro the line has been carried in such direction as to offer an easy extension to Penzance, by making use of the Hayle Railway, and at Falmouth a branch from the passenger terminus leads down to the water's edge in a position which, by a moderate expenditure, might be made available for the largest steamers to take in all their supplies alongside of a wharf, and from thence to go clear off to sea after receiving their mails from the same wharf, in 12 hours from London. It was still his opinion that the line laid down combined the greatest amount of accommodation, both local and general, with the least drawback in respect of the works involved, and the expense to be incurred, both in making and in working the railway.

Captain Moorsom states, that in his April Report he recommended that the time to be occupied in travelling by railway between Exeter and Falmouth should be 5½ hours by the fastest trains, and 7 hours by the slow trains, while the mail trail trains on express occasions might go still faster. This speed might be regularly maintained with engines of ordinary construction, without any assistant power beyond one engine per train. The maximum inclination is 88 feet per mile, or 1 in 60, and the smallest curve is formed with a radius of a quarter of a mile. Present experience shows, that a line thus graduated may be worked under ordinarily good management with certainty and safety, and with economy equal to that which most other lines at the present day exhibit.

The estimates appended to the April Report comprised all the works of the railway, together with 15 per cent. for contingencies and management, and also stations, land, and compensation, working stock, and Parliamentary and other preliminary expenses. In addition to these, Captain Moorsom can see no other items except those incident upon Direction, office charges, and conveyances. These estimates have been revised since April, with the kind aid of the agent of Mr. Treffry, (whose extensive works are well known in Cornwall), who states his "confidence that the prices now put for the items will be found ample." In this revision additional prices have been put for contingencies on the works in the districts where granite and other hard material will probably be pierced, and the total amount consequently calculated, in order to open the railway from Exeter to Falmouth, is 1,397,290*l.*, and to carry the southern fork to Plymouth would probably require about 250,000*l.* more.

The Hayle and Redruth Railway, upon which heavy works were involved, was set to work for little more than half the amount per mile which these estimates contemplate. Captain Moorsom mentions also, 16 railways, whose whole length is 264 miles; and have cost 3,091,999*l.*, or at the average rate of 11,700*l.* per mile, whereas the above estimates contain a cost of 13,180*l.* per mile. Captain Moorsom attributes the excess over the estimates in the making of railways to arise generally from a departure from the original plans. He proposes, if the railway should be attempted, to contract with respectable parties, under bond, to execute the works for sums not exceeding those estimated, excepting only the few instances where some uncertainty exists for want of the necessary borings.

The traffic case, based upon the observations made in 1839 and 1840, by Mr. F. Fox, has been lately revised, and shows that an income of about 226,000*l.* per annum may be fairly calculated on as the receipts of the railway. From this the current expenses of working the line must be deducted. These expenses usually vary with the length of line and the mode of management, and the extremes may probably be stated at from 38 to 60 per cent. upon the gross revenue. In the case of the Cornish Railway he believes 45 per cent. or 102,000*l.* will be more than sufficient to deduct from the gross revenue. This leaves 124,000*l.* as a net return upon the above contemplated expenditure of (not quite) 1,400,000*l.*, which is at the rate of nearly 9 per cent. Captain Moorsom thinks this statement not so highly coloured or so unlikely, as must appear to those who have not fully studied the sources of revenue which would be drawn upon in this case. It must be remembered that this railway will connect locally a very moveable population of about 60,000 in the contiguous districts of Redruth, Falmouth, and Truro, with nearly 130,000 in the neighbourhood of Exeter and Plymouth, besides the intervening population of other towns and mining districts; and that the metropolis and the manufacturing places of the north will thus be brought into immediate connection with the most favourable point of arrival from and departure to the south and west of the British empire. If the same receipts were applied to the relative length of the Cornwall line that were applied by Mr. Divett to the Exeter Railway, at present only partially opened to Bridgewater, the receipts on the Cornish line would be 10,000*l.* per annum more than had been calculated.

There were no physical features but what could be surmounted. The only real difficulty in this case is the means of raising the requisite capital. The estimated expenditure (exclusive of the Plymouth line) being 1,400,000*l.*, the practice of the legislature requires that three-fourths of this amount, or 1,050,000*l.* shall be subscribed before the Bill can be brought forward in Parliament. As soon as one half of the total capital has been paid up, the practice of the legislature also admits of sums being borrowed to the extent of one-third of the capital, namely, 466,666*l.*

The result of these operations would stand thus:—

To pay the interest at 5 per cent. on 466,666*l.* would require out of the net revenue annually..	£23,333
And this sum if deducted from the total net revenue of 124,000*l.* leaves the balance of.....	120,666

Or at the rate of 11½ per cent. to pay dividends upon the subscribed capital, excluding the interest of money for five years during the construction of the railway,—or at the rate of 10 per cent. upon the subscribed capital if interest during five years be allowed upon the calls at 5 per cent.

To raise, therefore, to the amount of rather more than one million, Captain Moorsom suggests, first, that the landowners on the line may guarantee the requisite land in some cases as a gift, and in other cases in exchange for shares at a fair equivalent value, such as 30 years' purchase upon the rental. Local parties who would be immediately benefitted may probably contribute a fair proportion of the subscription, and if both of these points are fairly met within the counties, the Committee may then with good reason appeal to the public to support their case.

Inasmuch as four, if not five existing Railway Companies to the north and east of Exeter would receive from the execution of this railway, an increase of traffic which they could not expect to receive without it, it is possible that those Companies might unite to guarantee a yearly income which should amount to 6 per cent. upon the estimated expenditure. This course has been adopted by parties desirous of making a north eastern Railway into Scotland.

Thirdly, a measure was brought before the legislature in June last, to enable certain counties of Ireland to obtain capital for making projected railways which parties were then (and are still understood to be) willing to advance upon a guarantee that in the event of the net dividend of the railway falling short of 4 per cent. upon the capital advanced, the difference between the actual dividend realized and 4 per cent. shall be made good to the hoders of the stock out of an assessment to be made by Commissioners upon the counties, cities, and places, benefited by the railway; such deficiency, if any, being made by grand jury presentment; and on the other hand, any surplus over a dividend of 4 per cent. is to be equally shared on similar assessment between the stockholders and the counties, and places otherwise liable for deficiency.

In this case, it will be seen that to produce the net dividend of 4 per cent. before the stated expenditure, would require a gross traffic of only 20*l.* per week on the Cornish line, or less than half the traffic realized on the Bridgewater line last summer; and if we return to the reports of the traffic on 32 railways, published weekly, we shall find only three which possess traffic so small as 20*l.* per mile per week, and these three are all short lines, and all recently and one also very partially, opened. This course of procedure might possibly be the most secure and the one best calculated to confine the expenditure within the estimated amount.

Captain Moorsom in conclusion observes, if some should imagine I have exceeded the strict limits of the Engineer's position in bringing these points to notice, I must remind you that justice could not have been done to your undertaking had your case been less fairly handled; and as I have stated my readiness to embark my quota of capital if proper management were exhibited, I may reasonably claim to express the grounds under which my own conclusions have been formed, and upon which, by a proper combination of enterprise with energy and perseverance, I have no doubt of your eventual success.

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GENERAL ABSTRACT OF TRAFFIC.

Passengers Ditto.....	Direct, weekly, as per Summary.....		A	£1,119
	Contingent, ditto		B	333
Passengers Mails .... Parcels .. Horses	Supplementary, ditto		C	930
	Total weekly			£2,382
				52 weeks.
	Per annum			£123,913
Merchandise as per Summary D.....	Weekly	£704		
		52		
	Per annum.....	£36,635		36,635
Plymouth traffic, contingent as Per Summary E.....	Weekly	£1,271		
		52		
	Per annum.....	£66,120		66,120
	General total per annum.....			£226,669

SUMMARY OF TRAFFIC, PASSENGERS, PARCELS, &c., 1841.

A.—Direct by Mails and Coaches.

Weekly journeys of various distances observed on eight stages.	Passengers carried by		Equivalent number of passengers carried *one mile.*	Price per mile, average 1¾d. per mile.	Amount paid at these prices.	Proportion taken as going by Railway.	Amount by Railway.
					d.		
	Mail	5					
260	Coaches, 4-horse.....	9	22,634	3	282	double.	565
	Ditto 2-horse	4					
	By Omnibus and Vans.						
267	Omnibus	7	20,232	1	184	double.	168
	Vans	6					
	By Posting Conveyance, Private Carriages, Cars, and Gigs.						
	Chaises.....	3		3			
540	Carriages.....		12,412	4	173	varying from one-half to the same number.	107
	Cars and gigs	1		3			
	Riders and Foot Passengers.						
	Riders	1		3		Riders one-fourth	
12,317	Foot passengers		152,146	1	996	Foot passengers one-third.	277
						Total direct	£1,119

B.—Contingent.

	By Mails and Coaches.						
	Mails	5					
126	4-horse coaches	9	8,332	3	104	the same number	104
	2-horse ditto	4					
	By Omnibus and Vans.						
	Omnibus	7					
321	Van	6	20,162	1	83	varying from one-half to the same number.	58
	By Posting Conveyances, Private Carriages, Cars, and Gigs.						
	Chaises	3		3			
575	Private carriages.....		6,004	4	89	varying from one-fourth to one-half.	25
	Cars and gigs	1		3			
	Riders and Foot Passengers.						
	Riders	1		3		varying from one-eighth	
12,902	Foot passengers.....		126,181	1	722	to one-fourth.	146
							£333

C.—Supplementary.

WEEKLY.

By Steam-boats.

Weekly Journies.	Passengers carried by	Passengers one voyage.	Price.	Amount paid.	Proportion taken by Railway.	Amount by Railway.
Plymouth.	Falmouth.	Truro, Plymouth, Southampton.	Various.	Hayle, Bristol, Plymouth, Southampton, and London.		
36	91	418		213	One-half.	106
Peninsular and Oriental.						
2½	80	85		85	One-half.	42
Contingent increase on passengers, couriers, and expresses, to and from sailing vessels, taken at the same rate as at present.....						20
Market carts, equal to 600 persons travelling five miles, in and out of the ten towns on the line weekly, being nearly one-half the number observed.....						125
Post-office, 56 weekly journies, or 3,448 miles weekly, at 2s. 10d. nearly per mile, exclusive of branch journies						500
Parcels as per Mr. Francis Fox's return						112
Horses, averaged at one up and one down, or two per day, at 40s.....						24
				Total supplementary		£930

Horses for fairs, and passengers by trading vessels, not included.

D.—Merchandise.

WEEKLY.

General merchandise now carried four miles per hour, as per Mr. F. Fox's observations							100
Ditto ditto two ditto, ditto including bullion now sent by waggon.....							73
Fish, as per Mr. A. Fox's estimates							119
Vegetables, at present carried, as per Mr. Paynter's return (doubled).....							200
Cattle, of all kinds, computed as equal to 20,000 head per annum, passing through the counties, or 400 head weekly, as per Mr. Treffry's estimate. Of these only 60 taken at 10s. per head							30
Sand—The Wadebridge Railway carries per annum 27,000 tons. This quantity will be at least doubled on the main railway through the counties, giving an average of six miles, at 2d. per ton per mile, or 54,000 tons, at 1s., gives 2,700*l.* per annum, or per week							51
Coal from Truro upwards.....	5,000 tons,	5 miles	Total 545,000 tons for one mile at 2d., gives 4541.66*l.* per week.				87
St. Austell ditto	5,000 „	3 „					
Roche junction ditto	20,000 „	10 „					
Tavistock ditto	15,000 „	15 „					
Exeter downwards.....	10,000 „	8 „					
Corn—One-third of the above weight, or 18,000 tons per annum per 10 miles, or 180,000 tons per one mile at 3d. gives per annum 2,250*l.*, or per week.....							43
				Total merchandise			£704

E.—Plymouth traffic weekly.

Direct and contingent passing over 31 miles of the line from Exeter to Lidford junction. £1,271

Slate, lime, china clay, timber, and other supplies for mines and the interior; ores, manure other than sand; not included.

In the above calculations we have omitted the decimals, which will account for some slight difference in the figures.

J. H. TREMAYNE, Esq. said, the Noble Lord and his worthy friend (Mr. Pendarves) had performed the pleasing task of recommending this Report to the meeting, and he had the very unpleasing task of calling their attention to pounds, shillings, and pence, on which he was very unable to address them. People had said, he was hostile to the introduction of a railway into this county. It was no such thing. (Cheers.) If a railway with reasonable gradients, and at a reasonable expense, could be brought into this county, no man would be more anxious than himself to promote it. But the only question on which he differed with the majority of the Committee was this—that he thought it necessary to take more time to have a more extended survey—to make a more minute examination into details before they lodged their plans last session. It was a question—a very minor consideration with regard to expense. That was the only question on which he differed with the Committee. That he boldly stated in the Committee, and he boldly stated it now. (Cheers). But the majority of the Committee, which was composed of more able men than himself, were of a different opinion. Their opinions were given in the Report, and probably the meeting would be of their opinion. He only stated this in his own justification. (Cheers). Now, the resolution he had to move was this—That the Committee be re-appointed and requested to devise some means for raising the necessary amount for liquidating the out-standing claims, and that the assistance of the county generally be invited to co-operate with the Committee. Now, he believed the resolution of the former county meeting was to this effect—that a survey should be immediately made, and that 2,000*l.* be raised to meet the expenses of it. The expenses of the actual survey, without any remuneration to Capt. Moorsom, amounted to 1.788*l.* The remuneration agreed to be paid to Capt. Moorsom, together with such expenses as should be allowed, amounted to 359*l.* 1s. 11., making the whole expense 2,147*l.* 1s. 11d., exceeding by 147*l.* the 2,000*l.* which had been ordered to be raised to set this survey on foot. Then there was another item of incidental expenses attendant on journies, postages, meetings, and some expenses of Mr. Francis Fox, amounting to about 85*l.* Then came the question of lodging the plans, amounting to 112*l.* 15s. 8d. That was 2,344*l.* 17s. 7d. Now, he was sorry to say that of that 2,000*l.* ordered to be raised in the county, which they thought there would be no difficulty in raising, the sum total raised was 1,809*l.*, leaving a deficit of about 535*l.* That sum was to be raised. This resolution, therefore, went to request the re-appointment of the Committee, and that that Committee be requested to adopt some means to liquidate the outstanding claims. He saw no way in the world to meet those claims except by asking the assistance of the county; and in a question like this, taken up by a county meeting, he was sorry to say that many names did not appear in the subscription list which it might have been supposed would have been found there. He could not doubt that the county would raise willingly the sum necessary, and if the county thought that the Committee had been lavish, he would have them know that their neighbours in Plymouth, who were not more forward than themselves, had expended about 7,000*l.* Under these circumstances, he could not but believe that this meeting would willingly sanction the re-appointment of this Committee. They all knew that the first step in any undertaking was half the battle. The first step had been gained by them, and he could not but think that gentlemen would now willingly give that support which they had hitherto withheld. (Cheers.)

JOHN PAYNTER, Esq., seconded the motion in one of his usually excellent speeches. The evidence in support of the entire practicability of the Devon and Cornwall Railway had been fully laid before them, from time to time, and it now only remained to call upon them to act. With the greatest deference he differed from the preceding speaker. He submitted that no adjournment ought to be allowed—that they ought to take some steps this day—that they ought to make progress, and by no means to let the interest die away. If once allowed to die away, they would hardly ever be able to revive it. The two years occupied in the inquiry had been by no means time lost, since the amount of traffic and expense of construction had been so well tested, that they could now proceed upon the surest and safest ground. Probably no proposal ever came before the public with higher claims to confidence, and if any apathy existed on the subject, he implored them to exchange it for the most energetic resolves. (Cheers). This day the future condition of this county would be decided. A better line might or might not be found—the line might or might not admit of improvement. That was a secondary matter. That they determined on having a line was the paramount con-

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...ding.—The subject in support of this proposal ...ould more the verdict of any jury sitting ... under the direction of the gravest and ... Will such considerations before ... be doubted that they were ready ... otherwise they must be under ... strong spell, perverting their ... and benumbing their faculties. A railway ... importance to the landlord, the far... the miner, and the commercial ... though not least, it was the poor ... enabling him to migrate on his affairs ... expense. (Cheers.) The great ... this county showed the locomotive ... The honourable gentleman went ... saving of time and money that would ... passers travelling in the county, if they ... which a railway would afford. They ... and Exeter Railway, and the Bris... ; and these gave access to the me... to all the inland counties. By some it ... that the narrow peninsular form of ... having so many harens, there was no neces... Bat this, rightly viewed, was a ... meeting to day. The narrow form of ... only necessary—and ... have no rival—no parallel line. A ... been laid down, branches would be ... might be worked with horse power. ... urged the immediate prosecution of the ... by which means they would have the co... Plymouth people, otherwise the people ... neighbourhood would form a line for ... without reference to the wants of this ... it was despondingly said a railway ... good thing, but like many other good ... unattainable; then their prophecy would work ... Why should the Devon and ... be less attainable than the erec... at a cost of 50*l.*? In some respects ... more easily attainable than smaller ... by securing the co-operation of greater num... being a common benefit, all might be ... it. Twenty millions of mo... been laid out on the turnpike roads in Eng... the naked proposition been made to lay ... it would have been considered a propos... (Cheers.) In this county, where ... speculations had been undertaken— ... the place of all others for the com... a railway. The mines offered them a ... chance of gain, and a pretty large chance ... the railway offered a good investment. ... a permanent benefit—for ever. Were ... any distant part of the kingdom, that with ... a railway was not begun, they ... with wonder; and if they heard of ... speculations, they would say, "these ... can only burrow under ground like moles." ... It should propose that a general organ... formed in the county—that a Committee ... appointed in every parish almost, for obtain... subscriptions. The sum required for them was ... If shares were taken to this amount, ... capitalists would join them. This sum was ... based on the population, and reckoning five ... a family, it would be only 7*d.* 10*s.* per ... for the whole population of Cornwall. Surely ... a decent labourer who could not fur... the amount when five years were allowed for the ... The honourable gentleman made some ... observations in favour of immediate exertions, ... concluded by seconding the resolution.

Mr. PENHARVEN then moved that Lord Vivian ... into the chair.

Mr. LEMESURIER, Jun., Esq., M.P., next moved a ... of thanks to the High Sheriff for his courtesy in ... the meeting, and for his urbanity in presiding ... on several former meetings.

Mr. ROSE, Esq., seconded the motion, which was ... with acclamation.

The HIGH SHERIFF briefly returned thanks, and ... them separated.

RAILWAY ADJUDICATIONS.

WILLIS *v.* THE DIRECTORS OF THE LONDON AND GREENWICH RAILWAY COMPANY.

Court of Queen's Bench, January 11.—Mr. ... moved for a rule to show cause why a ... should not issue to the defendants, com... them to issue their precept to summon a ... to assess the amount of compensation payable ... Mount, Sloss and Co., under the follow... circumstances:—The applicants were possessed of certain premises, which were situated in the immediate neighbourhood of this line of railway and were included in the schedule affixed to the first Act passed for the construction of the railway. By the 46th section of that Act, the defendants were bound to purchase the whole of the premises of every proprietor on the line if such premises were named in the schedule, and if they should be duly required so to do by the owners of such property, or by the lessees thereof. The defendants proceeded to make the railway, but deviated in some degree from the original line, in consequence of which the applicants' premises ceased to fall within the distance to the works of the line necessary to bring them within the schedule. The defendants afterwards went to Parliament for another Act, and a report was then made by the Government Surveyor, declaring the necessity of widening the line. The 3 and 4 Vic., c. 127, was passed, and among other things embodied the representations of this report. The line of railway was therefore widened, and the applicants' premises were consequently brought within the distance. The applicants on this gave notice to the defendants to purchase the premises under the first Act, but as that was refused, the defendant being only willing to purchase part of the premises, the present application was made.

The Court granted the rule.

THE QUEEN *v.* THE SHEFFIELD, ASHTON-UNDER-LYNE, AND MANCHESTER RAILWAY COMPANY.

Bail Court, yesterday.—Mr. COMPTON applied for a mandamus, calling upon this Company to summon a jury to assess the damages sustained by a Mr. Shawcroft, by reason of their works. The person on whose behalf this affidavit was made is an extensive dyer and bleacher, whose grounds adjoin the line of the railway. In the business of a bleacher it is of the first consequence to secure an ample supply of pure water, and this Railway Company had by their works cut off the water heretofore used by Mr. Shawcroft for the purposes of his business, and by interrupting one stream and rendering others muddy, they had seriously inconvenienced and damaged his trade. Application had been made to the Company to redress the grievance or afford compensation to Mr. Shawcroft for the damage done him, but no satisfactory replies had been given to any such demand, and under these circumstances the applicant was necessitated to apply to the Court for this mandamus.

Mr. Justice WILLIAMS granted the rule.

IN RE THE EASTERN COUNTIES' RAILWAY.

Before Vice-Chancellor Bruce, Jan. 12.—The petitioners in this case were the above Company and John Gardiner. The application was, to have a sum of 100*l.*, now standing to the general account of the Company in Court, paid to the Secretary of that body. It appeared that the Company required, for the purposes of their Act, a certain piece of land of which the other petitioner, Gardiner, was the tenant, for a period of ten years, commencing from October, 1835. It was agreed between him and the Company, that for his interest in the land they should pay him 100*l.* That sum was paid into Court by the Company, and the prayer of the petition was, to have it repaid to them.

His HONOUR—If you verify the facts which you state by affidavit, you can take the order.

NORTH UNION RAILWAY COMPANY *v.* THE BOLTON RAILWAY COMPANY.

Before Vice-Chancellor Wigram, Jan. 12.—This case, which was a motion for an injunction to restrain the defendants from erecting certain works on the plaintiffs' line of railway, was concluded this morning.

His HONOUR said, there was no proof that any injury would be sustained, and the motion, therefore must stand over generally, with liberty to apply.

IN RE BIRMINGHAM AND GLOUCESTER RAILWAY.

On Saturday last a Court of Compensation was held at the Bell Inn, Northfield, to award compensation to Benjamin Guest, Esq., for injury to his his land, caused by the Birmingham and Gloucester Railway. Mr. Serjeant Talfourd received a special retainer from the plaintiff of eighty guineas, and Mr. Whateley appeared for the Company. No less than 36 jurors attended, and after viewing the land in question, accompanied by a host of professional men and witnesses, &c., (for the case created great interest,) twelve of their number were sworn, Mr. John Collis, of Stourbridge, being the foreman. W. Taunton, Esq., Under Sheriff, presided, and U. Corbet, Esq., acted as Assessor. The question was what amount of injury Mr. Guest had sustained by the interference of the railway with the overflowing of a brook upon his land. The learned Serjeant addressed the Court for upwards of two hours, and then commenced the examination of his witnesses, which occupied the Court till past nine o'clock. Mr. Whateley then spoke till about half-past ten, when, finding that there would not be time to examine his witnesses (of whom there were many in attendance) he left his case in the hands of the jury. The learned Assessor having summed up, the Jury retired to consider their verdict, and a few minutes before twelve returned into Court, and gave the plaintiff 100*l.* damages, greatly to the disappointment of his friends, some of whom had valued the damage sustained at 650*l.* and the Company had offered 115*l.* There was, however, great difference of opinion among the plaintiff's witnesses, as to the amount of damage done, and the defendants' witnesses were prepared to show that Mr. Guest was not entitled to any portion of the regular stream, but only such water as overflowed the banks of the brook in a flood, and which overflow would not be interfered with by the railway, if the water was properly applied, but the "carrier" and "gutters" had been out of repair for the last three years. It is said that this proceeding will cost Mr. Guest 250*l.*—*Worcestershire Chronicle.*

RAILWAYS IN 1841.

AN article on the Railways in Great Britain, in the "Companion to the British Almanack for 1842," states, that excepting the main line of the London and Brighton Railway, no complete line has been entirely opened to the public since November, 1840; but several, which were then partially opened, have since been rendered available for their whole length, and considerable progress has been made towards the completion of some others. Altogether there have been about 247 miles of railway brought into use for the conveyance of passengers within the year, and perhaps before this volume is in the hands of the reader, some other lines now on the eve of completion, may be in operation. Pursuing the same plan as last year, the railway openings now to be noticed may be classed as follows:—

Lines completed since the appearance of the "Companion" for 1841; most of which were partially opened in 1840—

	Total length. Miles.	Opened since Nov. 1840. Miles.
Manchester and Leeds (main line)	50¼	10
Taff Vale (main line)	24½	8
Glasgow, Paisley, and Greenock	22½	15½
Great Western	117½	42½
London and Blackwall	3½	0½
Birmingham and Gloucester	56	16
London and Brighton (main line)	41½	41½
		134

Lines partially opened before, and further so during 1841—

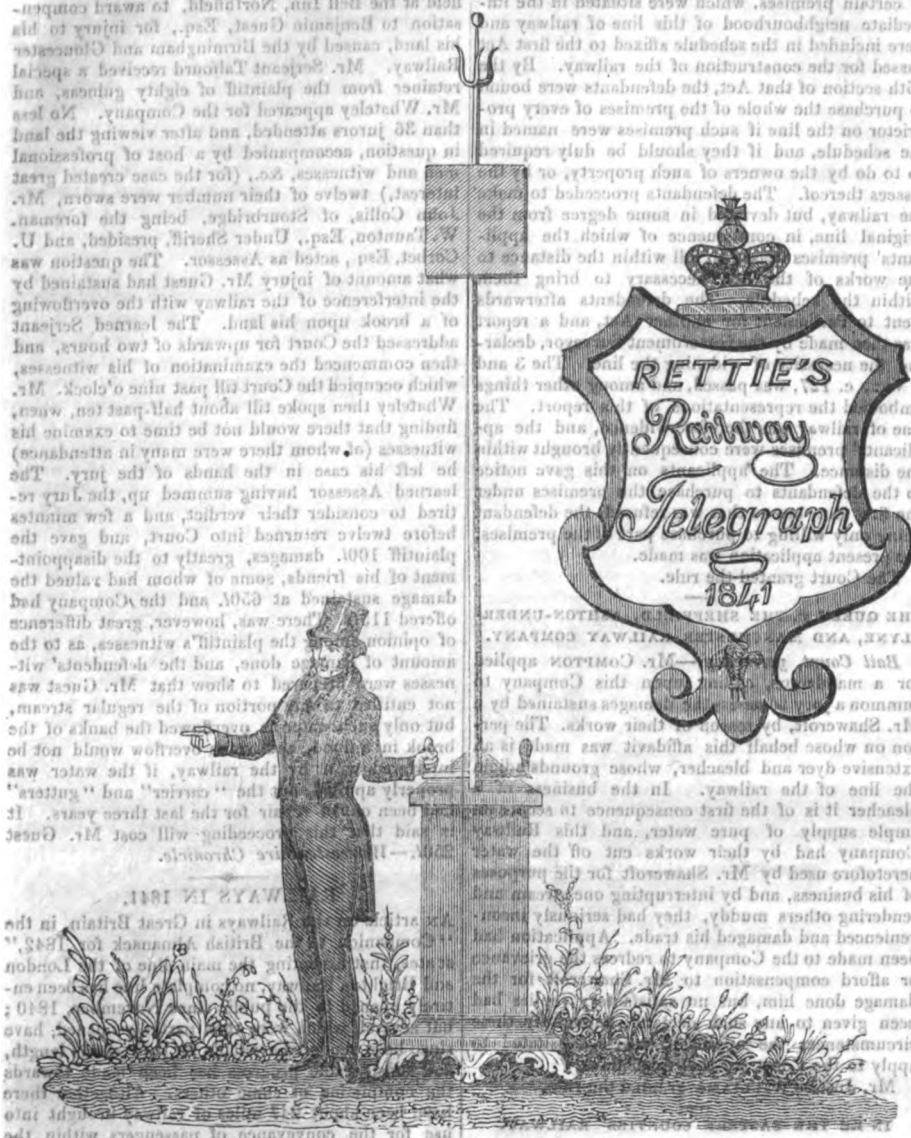
	Total length. Miles.	Open. Miles.	Opened 1841. Miles.
Maryport and Carlisle	20	8½	1
Northern and Eastern	30	23	7
			8

Lines first partially opened in 1841:—

	Total length. Miles.	Opened 1841. Miles.
Great North of England Railway (with branches)	78	44½
Bolton and Preston	14½	9½
Cheltenham and Great Western Union (with branch)	48	18
Bristol and Exeter (main line)	75½	32½
		104½

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RETTIE'S DAY TELEGRAPH FOR RAILWAYS.



THIS machine consists of plain tripod stand made of wood or iron, in the centre of which is placed an iron rod 12 or 15 feet long. Near the top is a square plate of iron painted green on one side and red on the other, (the general colour used on railways); near the stand are two handles painted green and red also, which turn the rod and plate in the direction required. When not required the plate is "invisible," but on turning the handle to the "rest," the colours required may be seen miles off so that railway police, or those stationed at the various points of the line, can convey the intelligence as easily as holding out their hand, intimating that all is right. The cost of the working would be very inconsiderable, as these men are actually now paid that could work the telegraph, and give intimation in case of *slips*, engines wanted, or accidents of any kind that might occur.

ACCIDENT ON A RAILWAY.—On Thursday morning, at seven o'clock, as a train of laden coal waggons was coming down the branch of the St. Helens and Runcorn Gap Railway, close to the Union Plate Glass works, at Pocket Nook, the swing bridge, by which it should have crossed the Sankey Canal, was withdrawn to allow a flat to pass; and, as it is stated, without giving the usual signal. As soon as the circumstance was seen by those having the care of the train, the steam was thrown off from the engine, and the break applied; but, finding that an accident was inevitable, the engineer and stoker jumped off, safely; and the engine, which had lately been repaired at a cost of 500*l*., with the tender and two of the coal waggons, were precipitated into the canal. The engine was under the waggons lying on its side, and the damage it has sustained is not yet known; but the tender and waggons were much broken. The water was immediately let off from the canal, and preparations made for getting the wreck out; but it is probable that the engine must be taken to pieces, as there was no tackle on the spot that would lift one-fourth of its weight. At the time of the untoward accident, the flat had not approached near enough to be injured.—*Liverpool Standard.* [Nothing but the grossest negligence could have caused this accident.—ED. R.T.]

ACCIDENT ON THE BIRMINGHAM AND GLOUCESTER RAILWAY.—Tuesday morning, the nine o'clock railway train from Birmingham met with an obstruction about four miles from Spetchley, by one of the wheels of the engine breaking. The passengers alighted while another engine was sent for, and amused themselves by walking about three miles into Spetchley. In consequence of this delay, the train arrived at Cheltenham about an hour behind its usual time, much to the annoyance of many gentlemen who had business at the Sessions, and to whom an hour was of great consequence.—*Cheltenham Examiner.*

FATAL ACCIDENT ON THE GREAT WESTERN RAILWAY.—A fatal accident on this line occured in the Sunning Cutting (near the spot of the last catastrophe) on Wednesday evening, whereby a policeman of the name of Dixon lost his life. It appears that the unfortunate man was on the south or down rail, signalling the up train, when the six o'clock down train approached, unperceived by the policeman, and killed him upon the spot. The poor men has left a widow and five children.—*Daily Paper.*

FATAL ACCIDENT ON THE WISHAW AND COLTNESS RAILWAY.—We regret to learn that an accident occurred on Saturday last, on the Wishaw and Coltness Railway, by which two lives have been lost. The particulars of the catastrophe, so far as we have learned, are as follows:—The railway runs on an inclined plane as far as the village of Motherwell; and the waggoners, before starting from the top of the line at New Mains, are in the habit of placing the horse in a carriage or basket, when the train moves down the rails by its own momentum. On this occasion the waggoner followed the usual custom, and at the same time gave a man and a woman a drive in one of the waggons under his charge. The train had proceeded to about half a mile from Wishaw, when the first waggon entered a lye—the tongue having been left open—and being thus diverted from the straight course at the moment that the mass was moving with great velocity, the waggon was overturned, and killed the two passengers above referred to on the spot. Their bodies were frightfully mutilated. We have heard that the driver is not by any means blameless in this matter. Each waggoner, it appears, has a large block between the wheels of the waggons that can be immediately put into operation, and restrain the speed, by simply moving a handle at the side of the vehicle. Moreover, it is the driver's duty to go slowly or cautiously when approaching lyes on the line, but it is alleged that none of these precautions were observed, and the deplorable accident above noted is the result.—*Glasgow Herald.*

ACCIDENT ON THE MANCHESTER AND LEEDS RAILWAY.—On Monday morning last, about six o'clock, a terrible accident occurred upon this line of railway near the station at Sowerby Bridge, but which providentially was not attended with loss of life. One of the luggage trains was proceeding towards Manchester, when the engineer found he had not sufficient water in his boiler to keep up the steam; detaching the engine, he proceeded towards Sowerby Bridge for water, leaving the trucks in the deep cutting near that place. Another luggage train hove in sight almost immediately, and though the usual red lights were suspended upon the last carriage of the standing train, and the guard ran down the line waving the usual light as a signal, the curve is so extremely sharp that the engineer of the coming train did not perceive the danger he was in till within a short distance. Every precaution was adopted, but a dreadful collision took place. The engine literally jumped upon the standing train, and spouting forth its fire, ignited several of the trucks. One man had his thigh broken, and the engineer received a contusion of the head. The engine was all but demolished, and injury done to the carriages to the extent of several hundred pounds.—*Bradford Herald*, Jan. 13.

AN accident happened to the Yeovil mail on its down journey on Tuesday, by which it was upset and detained two hours. All the passengers were thrown off and injured, as was the coachman, and one unfortunate individual had his thigh broken. The coach had, we understand, just left the station, and was coming down a steep declivity without the shoe being applied to the wheel; the consequence was, the horses ran away and the coach came over.—*Sherborne Journal.*

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FOUR-WHEELED AND SIX-WHEELED ENGINES.

To the Editor of the Railway Times.

SIR,—In the letter of Mr. Hood, at page 1303 of the *Railway Times*, in continuation of the discussion on four and six-wheeled engines, I perceive your correspondent has in general evaded the principal points of the six-wheeled advocates, and substituted something in their place, which is certainly a very easy way, for the time, of representing them as being completely answered. In the seventh part of your correspondent's letter, at page 1206, he boldly stated, in answer to mine at 1195, that I was "well aware that the cause of the early locomotives of the Liverpool and Manchester line rocking was not the inside bearings, but it was the alterations which were found necessary to be made in the boilers and fire-boxes, which [he says] threw the engines out of their balance, and caused the additional pair of wheels to be then first used." At page 1254 I told Mr. H. that "he could not have made a greater mistake;" and at 1304, although he admits "it is perfectly true those engines were not altered in their fire-boxes," as he had previously stated, yet, in almost the same breath he has the modesty again to assert that my descriptions of the various engines on that line "are very erroneous."

Now, the determination of the Liverpool and Manchester Directors to have no engine above six tons, and none with fewer than six wheels if above four and a half tons, was so very widely published when they offered a premium of 500*l.* for the best locomotive engine about the year 1829, that one could hardly have expected any person would have attempted to deny the fact either that the first engine upon that line had six wheels, or that six wheels had been looked upon as a necessary protection to the road, even in engines from four and a half to six tons weight.

Moreover, Mr. Hood's historical account is equally inaccurate. The first case of a crank axle being used in locomotives I believe was in the year 1814, for the purpose of coupling the wheels, and is described in the specification of Messrs. Stephenson and Dodds, and those axles I distinctly recollect seeing. Again, two or three of the steam coach locomotive engineers used inside horizontal cylinders and cranked axles. One of the Stockton and Darlington engines in the year 1827 had inside horizontal cylinders in the boiler end, and applied their power to the outside of the wheels. The inside vertical cylinders of the *Novelty* applied their power to a cranked axle, and the whole of these took place prior to the existence of the *Liverpool*, the cylinders of which were not horizontal, but inclining upwards. When she first made her appearance, she had a large tube through her boiler, having pipes and the fire inside of it, but could not get steam; and Mr. Stephenson's *Planet* was the first railway engine having a crank axle, which he had used before, and inside horizontal cylinders which Mr. S. had also used before. That engine had Mr. Booth's tubular boiler, which had been used in about a dozen of the previous engines. The *Liverpool*, failing to get steam, was eventually withdrawn; and the *Planet*, having a rectangular fire-box, a round one was applied to the *Liverpool* in the adoption of Mr. Booth's boiler, and (as your correspondent very correctly states) this "fire-box being found larger," was also found to have "increased the weight so much behind the driving wheels" of the engine thus altered, "as to render additional wheels necessary," or the destruction of the rails inevitable, so that after all the noise we have heard about derangement of balance, Mr. Hood now claims credit for the *Liverpool* as the first example of a large fire-box. And the reason for it was a very natural one certainly, for being so hard up for steam in the first instance, it would have been rather unusual, after remodelling the boiler, that they should a second time be deficient in the supply of that necessary commodity, when so many examples were in daily work, pointing out a size of fire-box that would answer in practice. Moreover, independent of several engines of that construction, with inside bearings, constantly working upon the Liverpool line, there have been probably not fewer than 50 engines of the present construction, with four wheels, which have been tried upon that line prior to being sent to their final destination. Hence, ample opportunities presented themselves for comparative observations, both on their motions and consumption of fuel, so that your correspondent's reasoning about the experience of that line being confined to the *Liverpool* is absolutely fallacious, and that engine was not so ineffective as to be of any weight to an argument based on that ground. Moreover, Mr. H. makes this engine out, either as a superior example, or not so effective, just as suits his argument, and in that respect she is certainly a very accommodating engine.

"At high speeds the action of the spring is frequently at fault," and therefore the rocking motion caused by the difference of the levels of the inside springs of the present four-wheeled engines is greater than with outside bearing engines, in proportion as the same difference of levels in the springs have the superiority of about five to three in rocking the four-wheeled engines off the rails. From the shortness of the distance between the axles and springs in four-wheeled engines, their pitching and serpentine motions are, at page 1123, admitted to be greater from "inequalities in the rails than in six-wheeled engines." If so, then the cross distance of the springs being shorter with inside than with outside bearings, the cross pitching or rocking must for similar reasons be greater upon inside than upon outside springs; and it was therefore no wonder that Mr. Hood should admit the same class of causes to produce similar effects.

As to the sinking of the rails, Mr. Hood contends they ought never to occur (except in his argument against six-wheeled engines) and when they do take place, it has been most unequivocally admitted that such inequalities must and do produce more pitching in four-wheeled than they do in six-wheeled engines. Again, I contend that the gauge or cross distance of the springs, which are an elastic foundation and admitted to be "frequently at fault," are hence entitled to at least as much consideration as "the sinking of any small portions of the road," which "ought never to occur." With respect to the gauge of the rails (though there are different opinions entertained on the subject, nevertheless), nearly all agree that fifty-six and a half inches is too narrow, and more especially for inside springs, which are in fact a negative upon the gauge of the road, from the greater latitude which they allow for rocking upon the elastic foundation of the springs, and consequently a greater rolling upon the road, and tendency to disturb the vertical centre of gravity of the boiler, and thereby the proper level of the rails, sleepers, &c. with increased chances of lifting the flanges of the wheels upon the rails.

Your correspondent has attempted to deny his admission of the greater steadiness of motion given by outside bearings; but on looking at what he says I stated, it will be impossible that any one can avoid discovering his misrepresentation of it. What I stated was as follows: "even Mr. H. himself admits the fact he here attempts to controvert in the first division of his reply to Mr. Seaward at p. 1137, WHERE THAT GENTLEMAN ONLY ATTEMPTS TO FRIGHTEN US WITH BROKEN AXLES AS A GREATER DRAWBACK THAN THE ADVANTAGES GAINED BY OUTSIDE BEARINGS." Now, the whole of the above Mr. H. separated from its connection with his own words. "The outside bearings of six-wheeled engines would undoubtedly, *when considered simply of themselves, and without reference to other causes*, give greater steadiness;" the words in italics I omitted, considering Mr. Hood's meaning more explicitly expressed by the words (above) in capitals which preceded the quotation, and Mr. Hood did not (in his last) deny that such was his meaning, but scrupulously suppressing those remarks which accompanied the quotation, he completely alters the sense of what I said, and then asserts "that no one can avoid discovering the difference." Now, I contend that your correspondent is bound to lay aside his "loose general assertions" about "other causes," and gives us intelligible "and substantial facts," as to what he did mean, unless he wishes to be considered as making "groundless statements."

Mr. Hood also observes, that I am "perhaps not aware of the change which has taken place in the opinion of Mr. Stephenson, in" respect to outside framing, "otherwise as pupil of Mr. Stephenson, would perhaps scarcely hold so tenaciously to" what Mr. Hood considers as an exploded opinion, though scarcely anything else is to be seen in the general practice of the inside advocates of the present day, nor do we hear anything about a general resort to inside bearings.

Mr. Stephenson first adopted the outside system in the year 1827, to suit the construction of a wider tender, and also some wider coaches which were then made; shortly afterwards I contended for a more general adoption of them, for different reasons, and Mr. S. eventually took the same view of the subject. Up to the present time experience has only confirmed the reasons which led to their general use—consequently I am unchanged in that respect, notwithstanding the engine alluded to, and which I have seen. I am told by different parties that the working of that engine is tolerably steady at 20 miles per hour, but that rocking, pitching, and serpentine motions, are very evident at thirty miles per hour; and, to adopt the language of those who from comparative trials as far as they have gone, (and they have had good opportunities for comparative observation), "the engines previously received from Newcastle are Mr. Stephenson's patent ones." But I contend, Mr. Hood's allusion to that engine is a mere evasion of the question I put to him on the consistency of inside advocates, and on the operation of his own admitted fact of "the springs being frequently at fault in high speeds," and the consequent necessity for an extensive base for their action.

At the foot of the centre column in page 1123, the vertical deflection of the rails under the wheels is intimated to be so great as to lift the flanges of six-wheeled engines upon the rails, and that "the whole of the six-wheels are scarcely ever in contact with the rails." That assertion, however, is quickly followed by another statement, as contrary to the above as light is to darkness. In order to get rid of part of the "additional pitching motion of four-wheeled engines by the sinking of the rails, or unevenness at the joints," it is contended by Mr. H. that those inequalities "ought never to occur in a well-constructed and duly maintained railway;" did it never occur to your correspondent, that the inequalities alluded to ought never to take place with six-wheeled, as well as "never occur" with four-wheeled engines, and that engines entirely upon inside springs, with their axles six feet asunder, have not only a "greater" liability than six-wheeled engines to pitch, from their front and hind wheels, &c., being nearer together, but also to rock, as well as pitch, from the faulty springs being nearer together?

"It must be obvious to every one, that any body of the parallelogram form moving in curved lines, must be more easily moved in proportion to its shortness, as it adapts itself more readily to the curvature;" and this property is so strong in four-wheeled engines, that the cases 41 and 51 at page 1257, rocked and pitched themselves off the rails, *on the inside of the curves*, the latter producing one of "the worst species of accidents that can happen on a railway, by runing down an embankment, and drawing the train after it." I account for them going off the inside of the curve from an excessive rocking and serpentine motion, possibly aided at the moment by the pitching motion. A spring not being "instantaneous in its action," and the present four-wheeled engines in particular frequently being in the act of running against one side of the road *below*, whilst the rocking motion is busy with the boiler in the *opposite direction above*, consequently as the centrifugal force of the boiler will be heaviest when rolling to the *outside* of the curve, the natural effect is a greater tendency to lift the *inside wheels*, and whenever the serpentine motion is running the *inner*

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wheel against the rail, at the same moment there will be a combined effort to send the engine off *on the inside*, especially if the pitching motions *are easing* the weight in front at the time.

"Now, in the case of locomotive engines, the extreme points of support in four-wheeled engines are about six feet apart," and consequently are more readily disposed to twist about suddenly, as in some 24 of the cases with four-wheeled engines in my last, out of which about 17 were of the class described by your correspondent, as the "present excellent four-wheeled engines," the other seven being of various constructions of four-wheeled engines. Moreover "in six-wheeled engines they are nearly eleven feet" between the axles, and "it must be obvious to every one that" they "must be more easily" prevented from turning so suddenly "in proportion to" their length, "as it then adapts itself more readily to the curvature" of modern railways, instead of twisting about so suddenly as to go off at the inside of curves, and upset in the manner so frequently experienced with four-wheeled engines where the axles are only about six feet apart. Whether the distance of eleven feet will bear increasing with advantage, future experience will best determine; at present the cases of Nos. 32, 36, 42 and 44, all six-wheeled engines, ran through the switches at a quick speed, and those being the very worst part of railway curves, amply prove that they are not too long at their present distance between the axles.

In my previous letters on this subject at page 1195 and 1254 and 5, I distinctly stated in the seventh and eighth division of my remarks that a greater steadiness of motion had been obtained by the adoption of outside bearings, and that in consequence the rocking motions were much reduced—that the pitching and serpentine motions were much diminished by adding a third pair of wheels to some of the four-wheeled engines, and that by removing the coach axles further asunder, a similar steady motion was obtained in them also. Hence considering what I think must be obvious, that steadiness of motion is the greatest desideratum, and the indispensible element of safety, I therefore stated that "upon a road of sufficient strength, I do not contend for six wheels over four, as possessing any additional safety, except in the present form of locomotive engines, where it is better for various reasons," thus evidently preferring six wheels in those engines upon any road whatever.

I then went on to state, "I believe that if the weight of materials in three pairs of wheels and axles, be put into two pairs of wheels and axles, the latter will be the safer engine of the two, provided the extreme distance of the axles and springs be the same in both cases. But however strong and durable, or whatever may be the number of the wheels and axles, the advantages admitted by Mr. Hood in employing a greater width for the springs and a greater length for the better working of both wheels and springs, which the present six-wheeled engines possess, that (I think) is the principal point of the present discussion." Now from the "scrupulous" professions of your correspondent, and his assuming so conspicuously "the high bearing of a gentleman," we are naturally led to expect some grand display of the principle. "In every work regard the writers end," and your correspondent has given the following truly exquisite specimen of his "high bearing" and "scrupulous" mode of misrepresenting his opponents as to "the peculiar excellence of" six-wheeled engines, in order that they may appear to have been "completely answered." He states, "Mr. Gray commenced by advocating six-wheeled engines, but concludes by determining four-wheeled engines to be safer, provided they contain as much weight of materials as six wheels; though he strongly insists on the advantages of outside frames, after every body else, even Mr. R. Stephenson has abandoned them as far as possible."

Now, it must "be quite obvious to every one" that the alterations of Mr. Hood "so completely alter the sense, that no one can avoid discovering the difference."

I also proved that the maintenance of way for the "present excellent four-wheeled engines" was about 77 per cent. more than for the six-wheeled engines of the Liverpool and Manchester line; this, however, your correspondent has not attempted to controvert. As to Mr. Hood's assertion of the cost of locomotive power, it will of course pass for its worth, and has already been shown to be "very erroneous," from details which have appeared in another quarter since the publication of your correspondent's assertions.

In the tenth division of my remarks at page 1255, I questioned your correspondent, whether the bending and breakage of axles in the early inside bearings, together with those admitted by himself, to have failed more recently "be as great an argument against the advantages of inside bearings, as any similar cases are against the advantages of outside bearings?" Mr. Hood has not attempted to answer that question, and I give him credit for cautiousness in not doing so, if he can handle it no better than by evading it as he did another class of my remarks, at the top of the right column in page 1256, which he attempts to get rid of in the following manner:—"What will" I "say, if" he "argue in the same way, and assert that if" I "could bring 99 cases of four-wheeled engines running off the rails, it would prove nothing but some imperfection in those particular engines." I say this to it, that Mr. Hood having stated at page 1206, that four-wheeled engines "are almost wholly exempt" from broken axles, he evidently means to say (if he has any meaning at all), that there is not much "imperfection" in that quarter; and if any exist in other parts, we should expect him, as the advocate of four-wheeled engines, to give an intelligible description of their "imperfections," by which it would be seen whether they admit of a remedy, or are unavoidable in four-wheeled engines: for to employ such vague expressions, as "some imperfection in those particular engines," according to his own phraseology, is merely a "loose general assertion," and very possibly an "unfounded statement," and is neither arguing in the same way, nor is it arguing at all.

At page 1123, it is stated, "that in addition to the numerous accidents from six-wheeled engines running off the rails, there have been on one railway alone, in the course of twelve months, nineteen broken crank axles on six-wheeled engines." Now, as these remarks were made after alluding to the Brighton accident, I was naturally led to suppose that that writer meant to convey the idea to the public, that in addition to a great number of broken axles, there had been "numerous accidents from six-wheeled engines running off the rails," similar to the Brighton and other accidents of that class; arising from little or no other cause than the want of breadth for the action of the springs, and the want of length between the axles; both of which are the more indispensible to safety and stability, from "the action of the springs being frequently at fault" in high speeds.

Moreover, Mr. Hood, declared near the conclusion of his second letter, at page 1137, that he had "stated facts which clearly show that four-wheeled engines are less liable to accidents than six-wheeled engines upon railways of the usual construction."

Now, having resided about railways and railway machinery since about the year 1811, which is nearly the whole period of my life, without being aware of the numerous accidents alluded to by your correspondent, I therefore doubted the accuracy of his statements, but as it was very possible that some solitary case or two might have taken place without my becoming acquainted with them; after stating my third question at page 1195, I requested that Mr. Hood would "be kind enough to inform us about what periods and whereabout such casualties had taken place, and what were the consequences" of six-wheeled engines with outside bearings running off the rails, without any apparent cause? In reply to that question your correspondent endeavours to produce three cases at page 1206. The first of the three, however, which is No. 18, in my last letter, did not, upon his own showing, come under that class of cases, nor was the train drawn down the embankment, as stated by that gentleman, and so far from going off without any apparent cause, your correspondent himself stated, "the *Patentee* broke her fore axle."

Moreover, she had no flanches upon her driving wheels, and according to Mr. Hood's opinion, was a four-wheeled case, for he states at page 1123, it is quite of as much importance, as the simple, though obvious fact, of the engine possessing four or six-wheels; and but one of those cases had the slightest appearance of being a parallel to the Brighton accident, namely, the Southampton one. Now, as the axles were in that case found bent after the accident, whether they were straight before it took place may with tolerable certainty be judged from the fact that the Liverpool and Manchester Company at that time were using axles under their common waggons (not precisely of the same dimensions, but) as powerful as those under the front of the six-wheeled engine in question. Hence his *Patentee* turns out (upon his own showing) to be but a parallel case of weak axles to the Southampton one, and was not in any respect similar to the Brighton accident either in its cause or consequences, for the latter was very fatal, but there was no personal injury with that of the *Patentee*.

Having thus disposed of two out of the three "numerous cases" produced by your correspondent in answer to my third question with reference to his insinuation of six-wheeled engines running off the rails without any apparent cause, I shall, in his own words, here again dispose of the remaining negative evidence against six-wheeled engines.

"No. 19. This four-wheeled engine (says Mr. H.) had vertical cylinders between the wheels, and never could run at high speeds. This case does not appear to be peculiarly illustrative of the present form of engines." Now, if this four-wheeled case is not illustrative of the present four-wheeled engine, why did your correspondent bring that very case forward, not only as a parallel to the present form of engines, but to represent this four-wheeled case as a specimen of six-wheeled engines, and support his argument by remarking that they now stand recorded "as evidence against the perfect safety of six-wheeled engines, which the indiscretion of such unscrupulous advocates as Mr. Gray has alone called forth."

There is an old proverb, that one should praise the bridge which has borne them safely over, and by that test will the comparative security of four and six-wheeled engines be eventually settled by the public. Now, Mr. Hood asserted he had stated facts, and if so, surely he must have known his cases; but on being called upon in the fifth class of my remarks, at page 1195, to specify his facts on railway accidents in general, your correspondent, in the fifth part of his reply, at page 1206, declined giving us anything more than his previous "loose general assertions," which were unsupported by the "direct reference to statistical returns of accidents," which, if necessary from six-wheeled advocates was still more necessary from Mr. H. himself, who proposed that test, and more especially from what he stated as facts, being couched in mere assertions, which upon his own showing not only betrays a lamentable "poverty of argument," but places him under the suspicion of being considered as making groundless statements. The various Companies using six-wheeled engines "will perhaps not much thank" Mr. Hood "for publishing" such unsupported assertions—not in attempting to support them—by substituting four wheeled cases for six-wheeled engines.

Not one of the fifty-five cases in my last is denied to have occurred, and all that your correspondent has been able to make of them, is to correct a few of their details, which do not materially affect the position they were chiefly brought forward to prove, namely, "that the engine-driver or stoker almost invariably suffer" in accidents with four-wheeled engines, "whilst they as generally escape under similar circumstances with outside six-wheeled engines."

I have been referred (by a friend) to examine the

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Railway Times for 22nd May, 1841, at page 559, for an account of the case of No. 9; I shall only give a few extracts, and refer your readers to that number for further particulars. The switches were not right, "the consequence of which was, that on the arrival of the up train, the engine was thrown off the line, and the engineer nearly killed." Had "the speed of the train not been reduced to a very slow rate, the consequence might have been vastly more disastrous." The man-trap or foot-plate "on which Cox was standing between the engine and the tender, owing to the violent jerk it received, rose out of its usual place," (or doubled up as usual,) "and the poor fellow's right foot and leg were jambed with great violence; poor Cox was carried to the Leeds Hospital, where his leg was found to have been so dreadfully injured, that it is feared amputation will be necessary. Two or three pieces of bone were extracted from his leg at once. Is not the bleeding party," in reference to the switches not being right, "a protegé of one of the Directors? Has he not been indebted to the friendship of that Director for his repeated restoration to office and salary? Is he not the son of the housekeeper or laundry-maid of the said Director? And is not that Director Mr. C. H.?" Now, your correspondent stated, "this case certainly deserves the attention of the Linnæan Society," and there is too much truth in that remark, for Mr. H. assures us that notwithstanding the loss of his bones, "the man is now walking about with two full-grown legs, precisely similar to those of any other person." However, whether Cox belongs to the "species of zoophites," or to "those of the crustaceous tribes," he is evidently an honourable and a grateful man, and upon the whole, I do not much regret a trifling error which has brought into public notice circumstances which will have their influence both with railway Companies and their servants, under similar circumstances, and will also be a lesson to cost hunting attornies. My own recollection of the case was this:—Not long ago, one of the E. C. R. engines went off the rails at the switches, and Cox, the engineman, was severely injured, as usual, by the doubling up of the man-trap. On my mentioning the case to the friend above alluded to, he replied, "he lost either one or both of his legs;" but I am sure that that individual had not the slightest wish to overrate, but the contrary; and I had not the slightest idea at the time that your correspondent had been the subject of Editorial remarks upon that occasion.

In the four-wheeled case, No. 1, in my last, your correspondent asserts, that the accident "was caused by a switch which was too narrow to allow the wheels to pass." It was generally considered the road was not perfect, but it was contended that it was not so much out of order as to account for the accident, and the other engines of that Company passing the same switches without difficulty, was full more proof of that opinion. I stated that the "*Liverpool* went off the rails through a small defect in the road," and I might have added, combined with those of the engine.

No. 2, six-wheeled. Mr. H. states, this engine ran "into the bog at Chat Moss, and therefore could not upset;" however, that statement is "very erroneous;" the case occurred upon an embankment, and some of the four-wheeled engines not only upset, but twisted about end for end, and turned bottom up, near the middle of Chat Moss, where the road is about level with the "bog."

No. 3, four-wheeled. The objection that this engine had outside framing goes for nothing, and the case shows the greater liability to sudden twisting in four-wheeled engines, in common with "the present excellent" specimen.

No. 7, four-wheeled. It is objected this engine had outside cylinders; but why did not your correspondent object to her "excellent" inside bearings?

No. 11 and 25, four-wheeled. It is not denied by Mr. H. that both those engines went off the rails, and turned, nor that the former went upon her broadside "against a rock," and the other part of his details are not of so much importance.

No. 19, four-wheeled. After an unsuccessful (though probably an inadvertent) attempt by your correspondent to place this case on the six-wheeled side, he modestly informs us that it is not "peculiarly illustrative of the safety of the present form of engine," and should think that a short coupled four-wheeled case is not at any rate "peculiarly illustrative" of six-wheeled engines.

Nos. 21 and 23 four-wheeled, with outside bearings as stated by Mr. H., which could not of course prevent their twisting, as those results can only be obtained from a greater distance between the axles.

No. 29 four-wheeled. This is similar to No. 48 six-wheeled, but the former twisted and tumbled, whilst the latter did not go off the rails.

No. 41 four-wheeled. Mr. Bury and not Mr. Hargreaves was the maker of this engine, and it was not until after this accident that Mr. Hargreaves her proprietor, added a third pair of wheels.

No. 53, four-wheeled. It is objected "this engine had outside bearings;" hence the stronger proof that four-wheeled engines generally have their wheels too near together, and the following cases are an additional proof:—

No. 59, four-wheeled, Bolton and Leigh, *Liverpool*, ran over a horse-shoe, which had been jammed on the rails, and thus pulled from off the horse's foot; she went off the rails, and ran over an embankment.

No. 60, six-wheeled, the L. and S., *Hawke*, ran over a pinch bar, and broke it in two, near Garforth, and kept on the rails. F. Haigh, engine-man.

No. 61, four-wheeled, the L. and S., *St. Vincent*, came into collision with some waggons by the slide bars being wrong; the engine twisted about end for end; both engineman and fireman escaped by previously jumping off.

No. 62, six-wheeled, L. and M., *Comet*, Hesketh, engineman, ran over the switches which had been left wrong, and kept on the rails, although the switches presented a greater obstacle than the horse-shoe in No. 59.

No. 63, four-wheeled, the N. U. engine, No. 4, went off the rails and tumbled over, by running over a stone.

No. 64, six-wheeled, the L. and S., *Lord Hood*, ran over a piece of wood about 5 inches square, and kept on the rails. F. Haigh, engineman.

No. 65, four-wheeled, the B. and L., *Liverpool*, and another four-wheeled engine of that line, came into collision near Kenyon junction, and gave a striking illustration of the familiar simile alluded to by Mr. Roberts, for, like "a plank upon a fulcrum," they each reared up, and stood to each other, as though they had been "bull terriers" in a ferocious conflict.

No. 66, two of the same Company's six-wheeled engines came into a collision upon one of the inclines, when the short four-wheeled tenders (one of which was between the two engines,) reared up, but the engines from the greater length between the axles, were prevented doing so.

No. 67, four-wheeled, the L. and S. engine, *Lord Hood*, prior to having a third pair of wheels attached, ran over a piece of wood, and pitched so frightfully that the fireman left through fear. Haigh, engineman.

No. 68, six-wheeled, one of the H. and S. engines ran over a horse, without getting off the rails or experiencing any frightful pitching, and being dark, Wilson, the engineman, thought at first he had run over a man.

No. 69, one of the N. M. engines, which having no flanges upon the driving-wheels, is, in your correspondent's opinion, "quite of as much importance as the simple, though obvious fact, of the engine possessing four and six wheels," lost a tyre off one of her front wheels, and went off the rails, and although her length prevented her twisting so suddenly as shorter four-wheeled engines usually do, the speed eventually tumbled her over, and sent her down an embankment; the engineman died from the bruises which he received. Passengers escaped unhurt.

No. 70, one of the L. and S. six-wheeled engines lost a tyre off one of the front wheels, about three miles from Selby, and although the speed was so great as to run the train more than a quarter of a mile after it came off, she was stopped without getting off the rails, having flanges upon the driving wheels. Peacock, engineman.

In conclusion, I beg to state, that I should only equal the general "poverty of argument" exhibited by your correspondent, had I followed his example in stripping from the six-wheeled side in my last, just so many cases as are not a fair specimen of the "present excellent" six-wheeled engine, in the same manner that Mr. Hood has attempted to strip out of the four-wheeled list, not only the four-wheeled engines which in some respects differed in construction from (but also several of) "the present" class. After "deducting those cases which" he stated "to be incorrectly described," began to put his foot into his own professed principles in "controverting facts by arguments," stating that "no doubt several others are equally inaccurate, though" he "did not happen to be acquainted with the particulars." Now was ever an argument more evidently unfounded than this? I might (in the same way) have argued, and also supported it by proof, that some of his three "numerous accidents" with six-wheeled engines, having turned out to be four-wheeled cases, no doubt his statements in general "are equally inaccurate," but I consider that such arguments are as "loose" and "ungentlemanly" as they are prejudicial and injurious to any cause incumbered with them.

Independent of greater safety, it is an additional recommendation of six-wheeled engines that they are also about fivepence per train per mile less than four-wheeled engines in the amount of expenses for locomotive power and maintenance of way, upon two of the lines alluded to in my last.

I am, Sir, your obedient servant,

JOHN GRAY.

English-street, Hull, December 30, 1841.

FOUR-WHEELED AND SIX-WHEELED ENGINES.

To the Editor of the Railway Times.

SIR,—I beg to offer some further remarks on locomotive engines, in reply to the observations of your correspondents.

The letter of Mr. Adams is evidently written with the intention of most fairly discussing the respective advantages and disadvantages of the two classes of engines; and therefore if I differ with him in some of his opinions, I do it under the conviction that he is equally desirous with myself to elicit the truth by these discussions. Passing over, then, his remarks about the difference in length between the wheels of the two kinds of engines, and the effects of that length in passing curves, I would first remark upon that part of his letter where he alludes to the axle of the driving wheels of a six-wheeled engine, always being parallel to the radius of the curve, while in the four-wheeled engine it is not so. This argument I have also heard stated by an advocate of six-wheeled engines, as a very strong point in their favour. It is argued that the centre of gravity of the entire engine being much nearer to the driving axle than the fore axle in both classes of engines, the centrifugal force will cause a large portion of the resistance to be thrown on the flange of the driving wheel of the four-wheeled engine, while in the six-wheeled this will be counteracted by the flange of the trailing wheel. This is the same argument as Mr. Adams's, only rather differently stated. It appears to me, however, that this view of the subject arises entirely from considering the action of the engine by itself, without viewing it, as it must always be viewed, in connection with the train which it draws. The effect stated, would undoubtedly occur at high velocities, were it not counteracted by the weight of the train, which, possessing no motion of its own, acts as a balance to the centrifugal force, and prevents the hind part of the engine from having the tendency to press the flanges of the last pair of wheels—whether driving

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or trailing against the outer rail. I consider, therefore, that when a train is attached, the flanges of the trailing wheels of six-wheeled engines are not in contact with the outer rail, (except the curve be of such small radius that the engines will not otherwise pass) and that the same cause prevents the flanges of the driving wheels of the four-wheeled engines from being unduly pressed against the rail. Of course, it must be understood that I am only speaking of those cases where the engines exert a tractive power on the trains; because, in the case of descending gradients of considerable magnitude, the case would be very different. In one of the letters of Mr. Cruickshank, it was stated that the flanges of the trailing as well as of the fore wheels of a six-wheeled engine, were in contact with the outer rail in passing curves, and for the purpose of simplifying the argument arising out of it, this position was assumed to be true—the argument itself not being altered by the admission. But for the reasons here stated, I feel convinced the position cannot be true, except in particular cases, as it militates against the known laws of dynamics. We arrive then at this result:—that if the distance between the axles, and also the play of the wheels, be double in the six-wheeled, to what it is in the four-wheeled engines, the line of direction of the axles of the driving wheels will be exactly the same in both classes of engines. And though it has been objected that this difference in the play of the wheels is not always the case in the two classes of engines, geometry teaches us that it ought to be so in all cases, and experience shews that it is so in the generality of instances.

Mr. Adams is perfectly correct in what he has stated about my remarks on Mr. Roberts's theory of the vertical vibrations of four-wheeled engines. The great number of points which I had to discuss in that letter, obliged me to confine my remarks to proving the inaccuracy of the various positions which I undertook to answer, without attempting to shew the modifications to which some of them might be subject. Mr. Roberts's illustration of the vertical sway of the engines, was clearly erroneous, for if it were not, the vertical motion once induced would go on increasing as long as the engine was in motion. Mr. Adams's is a totally different view of the matter, and is certainly correct in theory, though he greatly overrates it in extent. The question resolves itself into a problem of the *composition or the resolution of forces*; and it appears to be a problem of a very complicated nature. Supposing the pitching motion to be produced by some inequality in a joint of the rails, the three principal forces which will have to be resolved, will be: 1st, The existing momentum of the engine, (reckoned from its centre of gravity,) will be deflected from a horizontal into a vertical direction, the angle of reflection being equal to the angle of incidence: 2d, The force of gravity acting in opposition to this new direction of the force: and 3dly, The fresh power produced by the action of the pistons, which will either aid or retard the effects of gravitation, exactly in proportion as the strokes of the pistons happen to coincide with the upward deflection of the mass, or its downward movement by the force of gravity. The great elasticity of the mass, and the extreme mobility of a portion of the weight—namely, the water—will still further complicate these results. The angle of deflection must, however, be extremely small under all ordinary circumstances, and can only become of consequence when several causes combine to produce their effects, in one direction, at the same moment.

With regard to the letter signed "A Friend to Railways" I should much regret if any observations of mine were the cause which had aroused the splenetic anger of any of my opponents, in the manner which this letter shews. For myself, I never suffer a moment's vexation in consequence of any remarks that may be made upon any of my writings; because I never advance anything I am not fully prepared to justify. *Vereate dii, quid ferre recusent, quid valeant humeri.* But seeing the internal vexation which the writer of this letter suffers, I would not willingly add to such a corroding passion by any further remarks, were it not necessary to justify myself from the supposition of wilfully misunderstanding an opponent's arguments, and then arguing upon this supposition as though it were true. Had "The Friend of Railways" quoted the whole passage of Mr. Roberts's letter to which he alludes, he would find it impossible that any other meaning could be attached to it than that which I adopted, if words be allowed to have any positive and definite meaning. The passage is as follows:—"Unless the road is in bad order, each pair of wheels in a six-wheeled engine presses upon the rails with nearly an uniform weight throughout the journey, whilst in a four-wheeled engine, as at present constructed, when at rest, the weight is necessarily great on the driving wheels compared with that on the leading wheels, and this weight is increased by the draught on the engine." Here the equal weight on each pair of wheels of one kind of engine, is constrasted with the unequal weight on the wheels of the other: and I had no more right to doubt that this was the real meaning of the author, simply because it was not true, than I had to doubt his meaning when he stated that *double* the angle of incidence of a blow would give *seven* times the force of the stroke—an assertion which is equally erroneous. Any person must be a mere novice in polemics, who could hope to gain any advantage by misrepresentation in such a discussion as the present, which excites the attention and effects the interests of a very large number of most intelligent and well informed men: and such a course would be the surest way a writer could adopt to lose his standing in the field of argument. It has however been pronounced, evidently *ex cathedrâ*, that a different meaning was intended to the passage, than what the words import; and the best argument to prove that I had no motive for misconstruing the meaning will be, to shew that the new reading is equally erroneous as a matter of fact, as the old and repudiated statement has already been proved to be.

The argument now is, that the respective weights proper to each pair of wheels of a six-wheeled engine, are maintained with nearly an uniform pressure on the rails throughout the journey, when the road and rails are in good order. Now, if a line of rails are mathematically true, of course this would be the case with both descriptions of engines. But inequalities must necessarily occur even on roads in the very best order. Whatever, then, causes an obstruction to the wheels—whether an unequal joint of the rails, the striking of the flanges of the wheels against the rails at curves, or any other cause—gives a blow to the wheels by reaction from the body which the wheels strike against. This blow the wheel communicates through the springs to the engine itself; and therefore, the moment the wheel communicates this blow to the engine, the engine reacts upon the wheel in the opposite direction, forcing it downwards, while that part of the engine which is acted upon rises upwards in proportion to the magnitude of the blow. Here then the wheel remains for a moment without the weight of the engine resting upon it. But what becomes of the weight thus taken off from the wheel? Gravity is a power we cannot elude by the most subtile refinements; and therefore this weight is either distributed among the other wheels, or else the weight suspended for a moment, acts the next moment with double force. This is a law which never varies—not even to meet the wishes of the advocates of six-wheeled engines. And therefore we see, that as this effect occurs continually to each of the wheels of six-wheeled engines, the same as it does to those of four-wheeled, the assertion that six-wheeled engines possess any advantage in this respect, is wholly without foundation. *Felix qui potuit rerum cognoscere causas*—"Happy is the man who traces effects up to their causes," is a truth which, were it more acted upon, would prevent a vast deal of idle assertion, and perhaps prevent a great deal of acrimonious feeling, when the loose assertions of an unsound philosophy are shown to be erroneous. The want of this inductive system is to produce the *eruditio ad libitum*—a science which can be twisted this way or that, according as it happens to suit the present purpose.

I am, Sir, your obedient servant,

CHARLES HOOD.

Earl-street, 11th Jan., 1842.

CARRIAGE OF GOODS AND AGRICULTURAL PRODUCE BY RAILWAYS—LONDON AND BIRMINGHAM RAILWAY.

To the Editor of the Railway Times.

SIR,—Commercial men and proprietors of railway property are much indebted to your correspondent, "A Shareholder," for his letter inserted in the *Railway Times*, of January 1st, in which the subject of the carriage of goods on railways is very ably brought before the public. Notwithstanding the importance of the question, I do not recollect that it has ever before been discussed in the columns of your valuable paper, but I trust it will now attract your attention, Mr. Editor, as well as that of your numerous correspondents, as it is one of the greatest consequence to the commerce of the country, as well as to the success of railway undertakings.

As a considerable proprietor in the Birmingham and Gloucester Railway, I, equally with your correspondent, cannot but express my astonishment at the inconsiderable amount of goods conveyed by that line. At the last meeting we were told that this arose from the circumstance of the railway not being open into the town of Birmingham. Several months have now elapsed since this opening has been effected, and still no increase in the carriage of goods takes place. I fear this does not say much in favour of the new management, which was to have produced such wonders.

To shew how completely the expectations held out by Railway Companies in regard to the conveyance of agricultural produce have failed, I will cite one instance, but that a most important one—the London and Birmingham Railway Company. In a prospectus of that Association now laying before me, dated January 31, 1832, I find the following advantages held out to the public as an inducement to form the railway, viz.:—

First. The opening new and distant sources of supply of provisions to the metropolis.

Second. Easy, cheap, and expeditious travelling.

Third. The rapid and economical interchange of the great articles of consumption and of commerce, both internal and external, and

Lastly. "The connection by railways between London and Liverpool, will unite London by railways with *the rich pastures of the centre of England*, and the greatest manufacturing districts, and through the Port of Liverpool, afford a most expeditious communication with Ireland."

In proceeding before Parliament* for their Bill, I find the following statement given in of their anticipated traffic for goods and cattle, viz.:—

Goods	£103,901	16	6
Cattle	102,286	13	6
Total of estimated receipts from goods and cattle	£206,188	0	0

Now, it appears that the *actual* receipts for goods and cattle for the years 1839 and 1840 and 1841, were as follows, viz.:—

In 1839—Goods	£64,691	7	0			
Cattle	607	0	0			
				£65,298	7	0
In 1840—Goods	104,195	13	3			
Cattle	6,824	1	6			
				111,019	14	9
Six months of 1841—Goods	67,617	3	7			
Cattle	3,105	15	0			
				£70,722	18	7

It will be observed from the above, that while the traffic in goods has equalled the estimates—though it cannot be doubted that with moderate tolls it might probably be doubled or trebled—the

* Vide Minutes of Evidence taken before the Lords' Committee to whom was referred the Bill, entitled an Act for making a Railway from London to Birmingham, ordered to be printed 1832.

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mmence of cattle instead of producing, as estimated, pwards of 100,000*l.*, has in reality reached only out 1-15th part of the amount. Now considering the Company obtained a very important concession from Parliament, on condition of "*opening new sources of supply of provisions for the metropolis*," and "*from the rich pastures of the centre of England*," and "*from Ireland*." I do assert that they are bound both by interest and policy, to fulfil these promises to the letter; on the faith of them, be it remembered, was the Act granted by Parliament. The traffic in cattle, apparently so totally beneath their notice, they estimated at upwards of 100,000*l.* per year, and I confidently assert that it would produce that amount, or more, if conducted on reasonable terms, favourable to both parties, instead of driving the farmer away by high tolls. It would, however, seem that Railway Companies look to first class passengers alone for revenue, as it is exclusively to them that deference, homage, and attention are paid, and comfort provided.

It has been asserted, that little or no profit is derived from the conveyance of cattle, agricultural produce, and merchandise; but I am at a loss to imagine how this position can be maintained, considering that some of our best paying railways, viz. the Stockton and Darlington, the Leicester and Swannington, and others in the north, derive their profits principally from coal, although it is an article of so trifling value, as compared with its weight.

I am, Sir, your obedient servant,
A FARMER AND SECOND CLASS PASSENGER.

CARRIAGE OF GOODS ON RAILWAYS—BIRMINGHAM AND GLOUCESTER RAILWAY.

To the Editor of the Railway Times.

SIR,—The following table is compiled from the weekly reports given in your paper, in order to show the proportion of passenger and merchandize traffic on the several railways, commencing on the 12th November.

Name of Railway.	Passengers.	Merchandize.	Pro. of pas. to merc.
Birmingham & Derby	£4,420 6 3	£2,064 18 7	2.14
Birmingham & Glou.	7,060 9 2	1,295 14 8	5.45
Bromsgrove Junction..	694 1 6	867 5 3	0.80
Chester & Birkenhead	1,652 14 9½	161 15 10	10.26
Dundee & Arbroath	761 9 0	310 0 9½	2.47
Glasgow & Ayr.....	3,647 5 11	1,758 13 1	2.07
Glasgow, Paisley, & Greenock	3,030 9 6	801 16 5	3.78
Grand Junction and Chester and Crewe	32,368 7 9	10,385 19 9	3.11
Great North of England	4,013 19 1	3,016 2 11	1.33
Great Western.....	49,056 10 4	12,919 3 2	3.79
Hull and Selby.....	2,419 1 8	2,154 14 9	1.12
Lancaster & Preston.	2,253 10 5	226 11 10	9.96
Liverpool and Manchester	12,954 10 5	11,821 11 6	1.09
London and Birmingham	63,706 7 9	16,968 9 6	3.75
London & Blackwall	388 11 10	353 2 4	1.09
London and South Western	19,678 19 8½	5,229 17 2	3.76
Manchester, Bolton, and Bury	2,192 1 1	1,199 19 4½	1.82
Manchester & Leeds	11,466 1 8	10,021 13 6	1.14
Midland Counties'..	8,865 5 9½	5,185 15 9½	1.70
Newcastle & Carlisle	2,136 15 5	3,820 11 6	0.55
North Midland	13,379 17 6½	8,262 11 7½	1.61
Scottish Union	3,570 4 8	1,115 5 2	3.20
Preston and Wyre ..	627 2 5	442 10 9	1.40

In the above table, "merchandize" is in each case taken as *unity*, and the third column shows the ratio of the passenger traffic upon the unit of merchandize. It appears from this table that there are only two short railways out of the twenty-three which take a smaller proportion of merchandize than the Birmingham and Gloucester; and also that whereas on the general average, the other railways take one-third part of the whole of their receipts from merchandize, the Birmingham and Gloucester has been able to gather little more than one-sixth part of its receipts from the same source. Will any of your correspondents or readers, whether directors, superintendents, carriers, or shareholders, explain this singularly unfavourable position of a railway traversing a country where the merchandize traffic between Manchester, Liverpool, and Bristol, Staffordshire and Gloucestershire, the Dean Forest and Cheltenham, and Birmingham and Bristol, is known to pass in immense quantities, and where it might reasonably be supposed that a large portion of this would come upon the railway?

I am, Sir, your obedient servant,
OBSERVER.

Birmingham, 30th twelfth month, 1841.

THE SOOT-BAG SYSTEM.

To the Editor of the Railway Times.

SIR,—I have observed that the favour and sympathy of the public are not unfrequently in an inverse ratio to the triviality of the offence committed.

I attribute the defence of Mr. Crawshay by your correspondent "H." to some such morbid feeling as this. Mr. Crawshay's merits remained unacknowledged, and uncommented upon, although so well known to "H." up to the moment of his "soot-bag" proposition, at a meeting of the Northern and Eastern Railway proprietary. Now, far be it from me to deny or detract from the great merit that is undoubtedly due to Mr. Crawshay, for his conduct and management *generally* of the Northern and Eastern Counties' Railway. I believe that your correspondent "H." does not state more than the truth, when he says, "that but for the spirit and energy of Mr. Crawshay, the Northern and Eastern Railway would not now have been affording accommodation to passengers of class first, second, or third;" but still, admitting all this, if we are to "give honour where honour is due," it is equally incumbent upon us to be alike impartial in the administration of censure and rebuke, when such are also due. A man receives the former upon the tacit condition of submitting to the latter when his conduct shall merit such.

But, I think that Mr. Crawshay will have a just ground of complaint against such injudicious friends as I must class your correspondent "H." amongst. They have concealed from the light his good deeds, but the moment he has committed an act, which he himself almost acknowledges to have been a foolish one, a friend in the person of your correspondent "H." starts up, and declares, that this speech of his, acknowledged by him to have been made in joke, is one of the best (not jokes, but serious) things he has ever uttered; and as Mr. Crawshay repudiates it, he "H." will adopt it, as "it appears to him to furnish an admirable mode of suggesting, to those persons who are too dull to collect it for themselves, the reflection that the third class carriage is attached to these trains for the accommodation of those only who, if it were not for these, would be unable to travel at all."

It is a pity that your correspondent "H." did not wait a week, in order that he might have read the letter signed "Jacobus" before answering mine, it which it is stated, that "sheep, and sometimes pigs, are made the substitutes for sweeps, and for the avowed purpose of driving the better sort of passengers into a better sort of carriage," on the Manchester and Leeds Railway, as I have but little doubt that this would have appeared to him a still more admirable mode of "furnishing the reflection" which he thinks so desirable.

And as your correspondent "H.'s" ecstacies seem to rise in proportion to the disgracefulness of the mode of "furnishing this reflection," I have no doubt the plan suggested, but I believe not yet acted upon, on another railway of having five or six inches of water in the third-class carriage, would have been regarded by him "as a bold and forcible mode of placing before the minds of the travellers by the third class, the propriety and expediency of travelling by a second-class carriage." I dare say, that if these "bold and forcible" means of driving people from the third-class carriage had been known to your correspondent "H.," the "soot-bag system" would have appeared so dull and spiritless in his eyes as not to have met with a word of approbation.

I doubt whether any of your readers will agree with "H." in the excellency of any of these plans to correct the admitted abuse of persons who are well able to afford to travel by the first and second class carriages travelling by the third.

What your correspondent says about the profitableness, or rather unprofitableness, of carrying third class passengers, when the number is small, may be very correct, but does not, as I see, affect the question at all. If the Company cannot afford to run a third class, let them give it up; but if they do run a third-class train, let all people who travel by such be treated respectfully and properly. I never heard in the good old times, when we travelled by coach, of a coachman holding out any such threats against those travelling outside, and yet the expense of carrying the outside passengers was equal to that of conveying the inside passengers; and yet this is the plea or apology that "H." puts forward, that the expense of carrying 20 or 30 third-class passengers is equal to that of conveying as many in a first-class carriage.

But one word with regard to the manner in which "H." replies to my query, in answer to Mr. Crawshay's defence of the soot-bag system. He says, "the sweep, though a perfectly fit person to travel in a third class carriage, and at whose presence I cannot myself see that any person need feel himself aggrieved, would be properly denied admission to a first class, if he paid his fare three times over; both because persons who pay first class fare have a right to reckon upon avoiding contact with soot, and because he would render the carriage unfit for the conveyance of any body else, until more labour had been spent upon it than his treble fare would pay."

I deny that a sweep is a more fit person to travel in a third than a first class carriage; for every person travelling by rail has a right to expect that he shall go unharmed both in life and clothing: the poor man travelling by a third class, has an equal right to these with the rich man travelling in a first class carriage; and I should think that this will show "H." a good reason why a person, though poor, should feel himself aggrieved upon having a sweep thrust into the same carriage and brought in contact with him. "H." can see a good reason for refusing a sweep admission into a first class carriage, since it renders the carriage unfit for others to travel in it, "until more labour had been spent on it than his treble fare could pay;" he can see the injustice of putting the Company to expense, but can see none in a sweep's injuring the dress and clothing of a poor man, in which perhaps is his whole estate.

I confess that I can scarcely understand the moral obliquity of vision which can so nicely discriminate between the injustice of injuring the cushion of a railway carriage, and the perfect justice, nay, desirableness, of damaging to the greatest possible extent the clothing of a poor man. I again, Sir, fully and freely admit the abuse of persons who can well afford to pay more, travelling by a third class carriage; but I cannot see the justice of annoying poor people and injuring their dress—and people, let it be recollected, who have a right to demand immunity from any such damage or annoyance—for the sake of suggesting the reflection, to those who can afford to pay first and second class fares, that the third class carriage was not provided for their use.

I am, Sir, yours obediently,
P. Z.

Monday, January 10, 1842.

CURIOUS CIRCUMSTANCE.—Mr. Bay, mate of the Ruby, just returned from Australia, had determined to pass his Christmas holidays in London, with his wife; hearing, however, of the railroad accident, he resolved to go by coach, and singular to relate, his wife is, we understand, now detained on the road from injuries caused by the upsetting of the coach.—*Bristol Mirror.*

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RAILWAY SHARE-LISTS.

The London Prices are supplied by Mr. Wetenhall; the Liverpool by Mr. C. J. Townley; the Edinburgh (marked *) by Mr. R. Allan; and the Glasgow (marked †) by Mr. J. Watson.

Length Railway	Miles opened	No. of shares	Amt. of Share	Amt. paid up	NAME OF COMPANY.	London. M.	Tu.	W.	Th.	Fri.	S.	Liverpool.
7	7	2500	20	20	Aylesbury	..	..	..	..	..	..	..
....	....	680	25	25	Ballochney	..	80†	..	..	..	..	..
68½	68½	6800	100	100	Birmingham and Derby	..	..	..	..	..	..	..
....	....	6800	33½	25	Ditto (*Thirds*)	..	..	..	18½	..	..	..
55	55	9500	100	100	Birmingham and Gloucester	64½	64	..	64½	..	..	..
—	—	10000	17½	12½	Ditto (*New*)	..	..	..	..	..	..	..
76	33	15000	100	60	Bristol and Exeter	26½	..	..	..	26	26	..
27½	....	8000	50	14	Bristol and Gloucester	..	..	..	..	..	..	..
—	—	....	....	2½	Ditto (*New*)	..	..	..	..	..	..	..
14½	14½	5000	50	50	Chester and Birkenhead	..	..	..	..	..	..	..
—	....	5000	25	20	Ditto (*New Shares*)	..	..	..	..	..	..	..
42	18	7500	100	73½	Cheltenham and Gt. Western	..	..	..	..	..	..	..
36	36	3000	100	100	Clarence	..	..	..	..	..	..	..
32	....	6000	75	27½	Dublin and Drogheda	..	..	..	..	..	..	..
73½	....	9600	100	7½	Dublin and Kilkenny	..	..	..	..	..	..	..
....	....	4000	25	25	Dundee and Arbroath	22*	22½*	..	..	..	..	..
....	....	800	100	100	Durham Junction	..	..	..	..	..	..	..
18	16	2040	50	50½	Durham and Sunderland	..	..	..	..	..	..	..
26	17½	64000	25	23	Eastern Counties'	..	..	8½	..	..	..	8½
—	—	64000	8½	8½	Ditto (*Debentures*)	..	..	..	..	..	..	10½
46	....	18000	50	50	Edinburgh and Glasgow	47*	44†	..	..	..	..	48
....	....	1200	50	50	Edinburgh and Dalkeith	54*	..	..	..	..	..	..
....	....	2000	25	25	Edin., Leith, & Dalkeith Br.	16*	..	..	..	..	..	..
....	....	5000	20	20	Edin., Leith, & Newhaven..	8*	..	..	..	..	..	..
....	....	1960	25	25	Glasgow and Garnkirk	39*	39†	..	..	..	..	..
31	40	12500	50	50	Glasgow, Paisley, & Ayrshire	35*	35†	..	..	..	..	..
22½	22½	16000	25	25	Glasgow, Paisley, & Greenk.	23*	22½†	..	..	..	..	..
15½	....	6000	50	50	Gosport	..	..	..	..	..	..	..
83½	83½	10915	100	100	Grand Junction	..	..	..	..	..	..	195
—	—	10918	50	50	Ditto (*New Shares*)	..	..	..	..	..	..	97
—	—	5000	25	25	Ditto (*Quarter Shares*)	..	..	..	..	..	..	26½
—	—	17627	25	2½	Ditto (*Ditto*)	..	..	..	..	..	..	..
74	45	10000	100	90	Great North of England	..	..	..	..	..	..	70
118	118	25000	100	65	Great Western	87½	86½	87	86½	85½	85½	87
—	—	25000	50	50	Ditto (*New Shares*)	60½	60½	..	60½	60½	60½	60½
—	—	37500	20	4	Ditto (*Fifths*)	..	..	10	9½	10	10	10
31	31	6000	50	50	Hull & Sel., or Hull & Leeds J.	..	..	..	..	..	..	40
20½	20½	5000	50	47	Lancaster and Preston	..	..	..	..	..	..	27
....	....	5000	37½	19	Ditto (*Three-quarter Shares*)	..	..	..	..	..	..	18½
20	20	2100	100	100	Leeds and Selby	..	..	..	..	..	..	..
81	31	5140	100	100	Liverpool and Manchester	..	..	..	..	..	..	198
—	—	12021	25	25	Ditto (*Quarter Shares*)	..	..	..	..	..	..	49½
—	—	7268	50	50	Ditto (*New Half Shares*)	..	..	..	..	..	..	92
112½	112½	25000	100	90	London and Birmingham	169½	169½	169½	..	..	..	170

Length Railway	Miles opened	No. of shares	Amt. of Share	Amt. paid up	NAME OF COMPANY.	London. M.	Tu.	W.	Th.	Fri.	S.	Liverpool.
—	—	25000	25	25	Ditto (*Quarter Shares*)	..	35	..	..	..	..	35
—	—	21250	22	22	Ditto (*Third*)	..	..	..	..	..	..	37
—	—	.....	39	2	Ditto (*New Shares*)	..	..	28½	28½	28½	28½	28½
82	32	24000	25	25	London and Blackwall	..	11½	11½	11	..	..	..
—	—	.....	....	6½	Ditto (*New*)	7	..	..	..	..	..	..
56	56	36000	50	50	London and Brighton	37½	37½	37½	37½	37½	37½	38
10½	10½	33000	20	13½	London and Croydon	11½	12	11½	..	..	..	..
32	31	20000	20	20	London and Greenwich	..	..	..	..	..	..	..
—	—	.....	....	20	Ditto (*New Shares*)	..	..	..	..	..	..	..
—	—	.....	....	6½	Ditto (*Scrip*)	..	..	..	..	..	..	..
77	77	36000	avr.	38½	London and South-Western	59	..	..	58½	58	58	59
—	—	42000	5	5	Ditto (*Tenths*)	..	..	..	..	..	..	..
50	50	13000	100	70	Manchester and Leeds	..	..	71	70½	..	..	70½
—	—	13000	50	30	Ditto (*New Shares*)	..	..	..	..	..	..	30½
—	—	19500	25	2	Ditto (*Quarter Shares*)	..	..	..	..	..	..	3½
10	10	6201	25½	98	Manchester, Bolton, & Bury	..	..	..	..	..	..	51
40	5	30000	70	40	Manchester and Birmingham	28½	..	..	..	..	..	28
40	7	7800	100	82½	Manchester and Sheffield	..	..	..	..	..	..	..
28	7	4000	50	47	Maryport and Carlisle	..	..	..	..	..	..	..
57	57	10000	100	100	Midland Counties	..	..	84	..	..	..	84
48	—	10000	25	15	Ditto (*Quarter Shares*)	..	..	..	..	..	..	..
....	....	1940	25	25	Monkland and Kirkintilloch	..	56†	..	..	..	..	..
61	61	3000	100	100	Newcastle and Carlisle	..	..	..	..	..	..	..
—	—	3600	25	25	Ditto (*Quarter Shares*)	..	..	..	..	..	..	..
7	7	2400	50	45	Newcastle and N. Shields	..	..	..	..	..	..	..
72½	72½	15000	100	100	North Midland	..	..	72	72	71½	71½	72
—	—	15000	50	40	Ditto (*New*)	..	..	..	..	85½	85½	86
—	—	15000	21½	15	Ditto (*Thirds*)	16½	..	..	..	..	..	16½
32½	30½	7200	50	40	Northern and Eastern	..	..	33½	..	..	..	..
97	22	6329	75	75	North Union	..	..	..	..	..	..	77½
19	19	2500	50	50	Preston and Wyre	..	..	..	..	..	..	..
....	....	3270	25	25	Ditto (*New Shares*)	..	..	..	..	..	..	..
5½	5½	40000	25	25	Sheffield and Rotherham	..	..	..	..	..	..	..
25	25	1000	100	100	Stockton and Darlington	..	..	..	..	..	..	..
—	—	1000	50	50	Ditto (*Half Shares*)	..	..	..	..	..	..	..
....	....	30000	50	24	South Durham	..	..	..	..	..	..	..
—	—	4000	12½	7½	Ditto (*New*)	..	..	..	..	..	..	..
67	....	28000	50	48	South-Eastern and Dover	..	..	27	..	..	..	27
....	....	.....	....	....	Ditto (*New*)	..	..	..	..	..	..	..
27	27	3000	100	100	Taff Vale	..	..	..	..	..	..	..
13½	....	9000	50	7½	Thames Haven	..	..	..	..	..	..	..
....	....	....	....	25	Wishaw and Coltness	40*	40†	..	..	..	..	..
92	27	6700	50	50	York and North Midland	..	..	92	..	91½	91½	91½
170	—	6700	25	15	Ditto (*New*)	..	..	21½	..	21½	21½	21½

OFFICIAL RAILWAY TRAFFIC RETURNS.

Total amount authorized to be raised by Shares and Loans.	Total amount expended to dates of latest Balance Sheets.	Last dividend at per cent. per annum.	NAME OF RAILWAY. Thus (*) marked carry no heavy goods; and thus (†) do not run trains on Sundays.	Index No.	Length opened.	Week ending	Number of Passengers.	RECEIPTS. Passengers, Parcels, &c.	Goods, Cattle, &c.	Total.	Mile per Day.	Mile per Week.	For nearest corresponding Week of 1841.	Length Railway opened.
£190,000 0 0	£181,644 16 6	£3 10 0	†Arbroath and Forfar	1	15	Jan. 8	2,139	£83 8 9	£86 2 8	£169 11 5½	£1 17 8	£11 6 1	£128 17 0	15
1,056,666 0 0	853,044 9 6	1 10 0	Birm. & Derby Junct.	2	38½	....	....	....	....	....	....	....	....	38½
1,266,666 0 0	1,320,716 16 2	....	Birm. & Gloucester	3	55	Jan. 7	5,658	1,268 18 8	114 7 0	1,383 5 8	3 12 1½	25 5 0	....	31
450,000 0 0	437,698 10 8	5 0 0	Brandling Junction	4	25	....	....	....	....	....	....	....	....	..
400,000 0 0	456,663 10 1	....	Chester & Birkenhead	5	14½	Jan. 10	5,222	368 2 6	32 5 9	400 8 3	3 18 4½	27 8 10	298 15 8	..
370,000 0 0	333,287 15 6	4 0 0	Dublin & Kingstown	6	6	Jan. 9	22,818	....	....	627 15 3	14 18 11	104 12 6½	559 4 8	..
140,000 0 0	143,552 5 8	5 0 0	†Dundee & Arbroath	7	16½	....	..	....	....	....	....	....	....	16½
2,128,333 0 0	1,854,898 4 3	2 3 6	*Eastern Counties'	8	17½	Jan. 9	9,280	....	....	674 10 0	5 19 1½	38 10 10½	434 1 0	..
983,000 0 0	786,966 12 11	2 10 0	†Glas., Paisley, & Ayr	9	40	Jan. 8	14,780	817 14 4	222 8 6	1,040 2 10	4 6 8	26 0 0½	714 4 3	..
....	657,532 0 5	4 0 0	†Glas., Pais., & Green.	10	22½	Jan. 8	14,800	640 0 0	145 6 10	785 6 10	5 15 7	34 13 6½	....	..
1,957,800 0 0	2,233,220 8 3	11 0 0	Grand Junction	11	83½	Jan. 8	..	5,170 16 6	1,586 13 6	6,757 10 0	7 3 3½	50 2 11½	7,312 1 6	83
1,000,000 0 0	997,147 19 10	5 0 0	Great North of England	12	48	....	....	....	....	....	....	....	....	..
5,231,527 9 10	5,877,120 7 8	2 0 0	Great Western	13	118	Jan. 9	....	7,245 4 9	1,668 1 10	8,933 5 10	7 10 9½	52 15 7½	4,660 17 4	88½
333,333 0 0	570,000 0 0	2 0 0	Hull & Selby	14	31	Jan. 9	2,704	355 18 8	265 8 11	621 7 4	2 17 3	20 0 10½	405 9 9	..
488,000 0 0	435,399 1 2½	5 0 0	Lancaster & Preston	15	20½	Jan. 8	2,347	382 1 0	58 3 11	440 4 11	3 1 4½	21 9 6	487 4 2	..
1,832,375 0 0	1,410,000 0 0	10 0 0	Liverpool & Manchester	16	31	Jan. 7	..	2,991 2 6	1,608 19 7	4,600 2 1	18 16 11½	131 18 9½	4,154 13 5	31
5,750,000 0 0	5,724,907 0 0	9 8 10	London & Birmingham	17	112½	Jan. 8	..	2,986 15 3	2,401 9 3	11,988 4 6	15 15 2½	100 6 4½	12,068 5 1	112½
1,000,000 0 0	983,464 7 1	....	*London & Blackwall	18	8½	Jan. 13	26,892	....	....	509 10 3	19 8 2½	135 17 4½	422 12 6	8½
3,400,000 0 0	1,951,906 17 4	....	*London & Brighton	19	56	Jan. 8	4,650	1,314 8 10	22 4 5	1,346 13 3	3 8 8½	24 0 11½	....	54
741,000 0 0	631,815 14 6½	....	London & Croydon	20	10½	Jan. 11	4,174½	....	....	257 14 6	3 10 1½	24 10 10½	422 5 5	10½
993,300 0 0	748,156 13 4	2 0 0	London & Greenwich	21	8½	Jan. 13	250324	....	....	751 11 3	28 12 7½	200 8 4	721 4 6	8½
2,540,100 0 0	2,420,172 19 11	7 14 3	London & South-West.	22	77	Jan. 10	..	2,849 1 7	573 17 10	3,422 19 5½	6 7 0	44 9 0½	3,023 14 3½	77
2,900,000 0 0	1,515,045 2 1	....	*Manchester & Birm	23	5	Jan. 10	..	....	....	350 19 7	10 0 6½	70 3 11	263 7 9	5
778,116 16 8	777,956 13 2	3 0 0	Manchester & Bolton	24	10	Jan. 6	..	543 15 3	157 8 7	701 3 10½	10 0 4	70 2 4½	659 10 1½	10
3,249,000 0 0	2,723,379 1 10	5 14 4	Manchester and Leeds	25	50	Jan. 8	..	2,191 12 5	1,394 13 0	3,586 5 5	10 4 11	71 14 6	....	134
1,538,000 0 0	1,530,375 3 5½	5 9 6	Midland Counties'	26	57	Jan. 8	6,957½	1,181 3 9	933 8 9	2,064 12 6	5 3 5½	36 4 5	1,540 5 5	57
950,000 0 0	....	6 0 0	Newcastle & Carlisle	27	61	....	....	....	....	....	....	....	....	61
3,000,000 0 0	3,065,032 13 11	4 5 8½	North Midland	28	72½	Jan. 12	..	1,990 17 6	1,124 5 10	3,115 3 4½	6 2 4	42 16 4½	2,220 7 7	72½
730,000 0 0	560,000 0 0	6 13 4	North Union	29	22	....	....	....	....	....	....	....	....	..
780,000 0 0	468,359 0 0	5 0 0	Northern & Eastern	30	30½	Jan. 9	5,569½	....	....	812 5 0	3 16 8½	26 17 0½	300 14 5	..
583,000 0 0	317,595 0 8	4 0 0	Preston & Wyre	31	19	Jan. 8	1,861	136 0 2	61 11 7	197 11 9	1 9 8½	10 7 11½	....	..
....	....	....	Sheffield & Manchester	32	7	Jan. 10	7,175	203 2 4	2 16 1	207 18 5	4 4 10½	29 14 0	....	..
600,000 0 0	267,524 7 9	4 0 0	Ulster	33	20	Jan. 9	5,520	....	....	282 10 8	2 0 4½	14 2 6½	145 6 4	8
445,666 0 0	547,136 0 0	9 0 0	York & North Midland	34	27	Jan. 8	5,390½	872 10 3	336 1 8	1,208 11 6	6 7 10½	44 15 2½	721 11 8	28

2. *Mines* toll to London and Birmingham 600*l.* 60s. 0d.

3. Main line, 53 miles; Tewkesbury branch, 2.—Total length, 55 miles.

4. The total length of line and branches is 25 miles:—15 miles of passenger and general traffic, and 10 miles of coal traffic alone.

8. Receipts include the Northern and Eastern toll, &c. The dividend is from the time of opening.

10. The part between Glasgow and Paisley was made at the joint expense of the Glasgow Paisley and Greenock, and Glasgow Paisley and Ayr Companies, but each Company's receipts in respect of that part are now merged in the general returns of each.

11. Capital of 1,957,800*l.* is exclusive of the Chester and Crewe line, which cost 456,333*l.* The receipts include those derived from the use of the L. and M. and C. and C. lines, 31 miles. The divisor employed to ascertain the daily receipts per mile is therefore 134⅔ (83⅔+21+31.)

13. The 5,231,527*l.* 9s. 10d. is the amount actually raised according to latest balance-sheet. The receipts include those derived from the Cheltenham and Exeter branches; the former opened for 18 miles, and the latter for 38. The divisor employed to ascertain the daily receipts per mile is

16. Ten per cent. is the maximum dividend allowed by the Company's Act.

17. Deduct from receipts 48*l.* 1s. 6d. for weekly rent of Aylesbury line. On the quarter shares the dividend is at the rate of 42½ per cent. In calculating the receipts per mile, the seven miles of the Aylesbury line are included.

19. The length stated includes the Shoreham branch. The Croydon and Greenwich tolls are not deducted from the amount stated in the Table.

20. The capital of 741,000*l.* includes the new capital for London and Brighton station. The amount in the Table does not include the Toll from the Brighton Company

21. Capital of 993,300*l.* includes new capital for widening the line, &c. The dividend mentioned does not refer to the preference shares on which 5 per cent. is guaranteed. The amount in the Table is exclusive of Brighton and Croydon toll.

22. Capital includes that provided for the Gosport branch, out of which 5 per cent. is paid to the Gosport shareholders, but the dividend is on the capital invested in the main line only, and is calculated on the money actually paid up, a portion of the shares having been issued at 50 per cent. discount.

23. Including Toll, &c., from Sheffield Company.

24. Canal cost, 100,000*l.*; railway, 672,165*l.* 16s. 1d. The receipts given are however those from the railway only.

omnibus charges, and payments to other Companies. The dividend is from the time of opening.

26. The receipts for goods, &c. include, carriages, 17*l.* 12s. 6d.; horses, 27*l.* 18s. 0d.; dogs, 1*l.* 7s. 6d.; parcels, 245*l.* 8s. 7d.; cattle, 18*l.* 3s. 0d.; corn, 8*l.* 14s. 7d.; heavy goods, 361*l.* 14s. 0d.; coal, 202*l.* 18s. 7d.—Total, 883*l.* 8s. 9d. The dividend is from the time of opening.

28. The details of the receipts are as follows:—Passengers, 1,784*l.* 0s. 6½d.; parcels, carriages, horses, and mails, 206*l.* 16s. 9½d.; merchandise, 813*l.* 14s. 2d.; minerals, 277*l.* 13s. 4d.; cattle, 32*l.* 18s. 4½d.—Total, 3,115*l.* 3s. 4½d.; including North Midland proportion of Manchester and Leeds traffic, amounting to 121*l.* 17s. 6½d. The dividend includes a sum of 31,786*l.* earned previous to the last half-year.

29. The receipts are after deduction of L. and M. toll.

30. The returns are subject to the deduction of rent to the Eastern Counties' Company (about 100*l.* weekly), and to a toll of 4d. on such portion of the passengers as pass over their railway. The 26 miles stated as being open for traffic, include the portion of the Eastern Counties' line passed over by this Company.

31. The capital of 533,000*l.* includes that provided for harbour and works as well as railway. The dividend is for a year (since opening of line).

32. The returns are exclusive of Man. and Bir. toll.

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TO CORRESPONDENTS.

The Prospectus of the Patent Mortimer Wood Pavement *does not come within the scope of our journal.*

A Shareholder in the Great North of England.—*We should think the guarantee would have the effect referred to by our correspondent, but he must use his own judgment.*

Bristol and Exeter Railway Debentures.—*The correspondent who wrote to us last week on this subject is informed (and for this information we are indebted to J. B. Badham, Esq., the active and intelligent Secretary of the Company,) that the debentures of the Bristol and Exeter Railway Company are not mere assignments, but* bona fide *mortgages of the freehold of the line, with all its* rents, *rates, and tolls, and are expressly so constituted by the Company's Act of Incorporation, sect. 246, which may at any time be referred to at either the London or Bristol office of the Company. The late decision of the Court of Queen's Bench, in the case of the St. Helen's Railway, is likely to mislead the holders of debentures issued by Companies whose Parliamentary powers are more extensive. The St. Helen's Act must differ very materially from those of most others. It is difficult to conceive a more perfect security than a mortgage of such a freehold property as the Bristol and Exeter Railway, leased to a highly responsible tenant, at a rental so far exceeding the interest of all the debentures that have been issued, or that there will be occasion to issue.*

A Shareholder (*Tunbridge*).—*On no account can the letter be inserted, unless we have the name and address of the writer.*

Four-wheeled and Six-wheeled Engines.—*We have devoted a large portion of our space to-day to the letters of Mr. Gray and Mr. Hood on this question. We are unwilling in any way to check the discussion of so important a matter, but we beg to remind our correspondents generally, that as the half yearly meetings are approaching, it is desirable that brevity be studied as far as possible.*

W. S.—*From a case heard in the Court of Exchequer on the 3rd November last, it appears that the eminent firm of Sharp and Co., of Manchester, agreed to make for the Great Western Railway Company ten engines and tenders of the best materials and workmanship, the price being 1,850l. for each engine, and 450l. for the tender.*

Cocker.—*A few weeks will settle the matter. It would be a waste of space to enter upon it now.*

C. *is referred to a notice in last week's number. The fault rests with the news-agents, as the papers are handed to them unfolded. We may take this opportunity of re-stating that single numbers are not usually sent from our publishing office. We are constantly receiving complaints of irregular delivery, whereas in fact we have no control over the matter. Either the newsmen or the Post office people are in fault. The parties should write direct to the agents who supply the papers.*

The valuable Table, and (a portion of the) Circular, issued by Messrs. R. B. Watson and Co., *are in type, but are unavoidably postponed. We heartily congratulate Messrs. W. and Co. on re-commencing business.*

Glasgow and Greenock Railway.—*The accounts must still stand over.*

In type—Scoto-Londinensis, Observator, Scrutator, &c.

The volume of the *Railway Times* for 1841, may now be had neatly and substantially bound and lettered. Those of our subscribers who are in want of single numbers to complete sets, would do well to apply early, as the stock is very limited.

We should feel obliged if any of our friends could furnish us with the numbers of the *Railway Times* for January, 1838, to enable us to complete a set or two. Double the publishing price will cheerfully be paid for them.

THE RAILWAY TIMES.

SATURDAY, JANUARY 15, 1842.

ELSEWHERE in our columns to-day will be found a very detailed notice of the proceedings at the late county meeting in Cornwall, on the subject of constructing a railway through that district. Some weeks ago we had the pleasure of publishing exclusively an abstract of the Committee's Report, and from the more extended particulars now given it will be seen that our sketch was in every respect correct. Lord VIVIAN, in opening the business of the day, referred to the non-publication of the Report in question prior to the proceedings of Wednesday week, and justified it on the ground that, as the Committee had been appointed by a county meeting, it was more respectful that the result of their labours should in the first instance be laid before the county assembled in a similar way. We are sorry to see so sensible a nobleman as Lord VIVIAN descending to such reasoning as this, as if it mattered to the county whether the Report were read to them by the Committee's Secretary, or whether they read it for themselves in the columns of the local journals, or—if Lord VIVIAN should think it *infra dig.* to recognise such *media* of communication—in special circulars, issued direct from the Committee-room. Will etiquette and punctilio, and being "respectful" to the county, construct a Cornish railway? Will standing upon forms as regards "the *county*" induce *individuals* to subscribe their capital? Is the mere reading of a document in the Shire Hall to have equal influence upon the landowners and capitalists of Cornwall as a careful investigation of its contents at their own leisure? It is true, Lord VIVIAN says a future meeting may without difficulty be called; but, why render a future meeting necessary? They have had meetings enough in all conscience—they have had a Committee in existence for two years, and except a well-arranged and well-executed survey (for which they are mainly indebted to a more vigorous mind than their own), how much nearer are the leading men of Cornwall to a realization of their object than they were at the outset? Are they even so near as they were two years ago? We doubt it. They would have the county—they would have capitalists—believe that there is in prospect an adequate return from the capital to be embarked, and yet they themselves do nothing but hold meeting after meeting, as if words alone were all that was necessary from *them*. This is by no means the course which we had anticipated—the course which alone can conduce to the attainment of a Cornish Railway.

The result of the late meeting has, we regret to say, sadly disappointed us. Called by the High Sheriff, pursuant to requisition—its intended proceedings kept from the profane gaze, as if some startling effect were proposed to be produced—attended (as our contemporary, to whom we are indebted for the report, says,) by "most of the magistrates"—addressed by right honourables and members of Parliament—in what has it resulted? The least that one could reasonably have looked for was the formation of a Company on the spot, with a brilliant array of names as subscribers for shares, by way of example to the county for which they appear to entertain so deep a respect, and as the means of direct and indirect benefit to themselves. But no; instead of this, we have nothing but the passing of a resolution requesting the Committee "to devise some means for raising the necessary amount for liquidating the outstanding claims, and that the assistance of the county generally be invited to co-operate with the Committee." In this elegantly turned sentence is comprised the result of the "great county meeting" in Cornwall! We are ashamed to think that so important an undertaking as a railway to Falmouth should be thus trifled with. The "outstanding claims," so prominently put forward, amount it seems to about 535*l.*, the balance of an account for surveying the district—a survey which we venture to assert has been more economically conducted than that of any existing railway. The total extent of these preliminary steps, including the lodging of Parliamentary plans, was, it appears, only 2,344*l.*, and yet this comparatively paltry sum cannot, we find, be raised by the great county of Cornwall without the holding of county meetings and special votes requesting co-operation. It would have been no great sacrifice, we think, had the Committee raised, among themselves the odd 500*l.* Ample would be their return, if their own calculations and predictions are correct. Then might their appeal to the county to subscribe for shares, and to landowners to exchange their property for a proportionate interest in the undertaking, have been brought forward with a good grace. We are told that the people of Plymouth have expended 7,000*l.* on *their* survey, and as we know nothing to the contrary, we are to presume that such expenditure has been duly defrayed, and yet the county of Cornwall cannot without reiterated applications and "requests," raise one-third of the sum! Does this say much for the public spirit—does it say much for the prudent foresight—of Cornishmen? It is admitted on all hands—they themselves admit—that without a railway the county of Cornwall, and more especially the port of Falmouth and the adjoining district, must not only lose all hope of advancing in the march of improvement and prosperity, but must seriously and sensibly retrograde, and yet so little do the natives seem alive to their own true and permanent—nay, their immediate—interests, that the Railway Committee must go a begging for 500*l.* Alas, we say again, for the hope of a Falmouth Railway!

It seems, indeed, as if the position of the county, far removed from the busier scenes of commercial enterprise, had infected all belonging to it with an apathy and indecision which are the grave of all national or social improvements. Thus we find Lord VIVIAN discouraging of assistance from the Great Western Company, and of aid from Government. "Help yourself, and Heaven will help you," is a maxim which others besides the Cornwall Committee would do well to keep constantly before them. It might be—we are sure it *would* be—to the interest of the Great Western Company, and of the Government, to promote by every reasonable means the construction of a railway from Falmouth to Exeter, but is it to be supposed that either body will stir in the matter until they see a decided determination, on the part of those more immediately interested, to "help themselves?" It would no doubt be very agreeable to the people of Falmouth, could they persuade the Great Western Company to bring a railway to their doors, but it was not thus that that Company completed their own great work. They encountered the risk—we trust they will speedily

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reap the benefit—of their enterprise; and it is thus, and thus only, that the inhabitants of Falmouth, and of Cornwall generally, can hope to participate in similar advantages.

Instead of speaking for some hours in the Shire Hall at Bodmin, it would have been infinitely more to the purpose if Lord VIVIAN and his co-Committee-men had each put down his name for 50 or 100 shares. This would indeed have been showing the county how all-important and all-powerful was "co-operation." Nor can we conjecture any sufficient reason why the Committee should not thus have acted supposing them to be sincere in their professions. Captain MOORSOM, in whom they repose (and very properly repose) every confidence, states that upon the outlay which he deems sufficient, the estimates of probable traffic show a return of 9 per cent. per annum. Is not *that* remuneration enough to rouse the speculating spirit of these *Ultima Thule*-ists? Allowing every latitude to engineering estimates, and just doubling Captain MOORSOM'S calculations—a pretty large margin in these days—is not the direct return of 4½ per cent., with the numerous indirect benefits which it is said, and said justly, a railway would inevitably confer, sufficient to induce the *landowners on the Committee* to barter their land for shares? The inference is unavoidable. Either the Committee have themselves no faith in the estimates which are put forth under their sanction, or they are shamefully remiss in forwarding a great public work in connection with their own private advantage. Talk, indeed, of requiring the "assistance of the county generally," to "co-operate with the Committee," in raising 535*l.*! Why there need be no difficulty, supposing the representations of the Committee to be correct, and the Committee themselves to do their duty by setting an example to others, who must to a great extent be influenced by their conduct—there would be no difficulty, we say, in at once raising, instead of 500*l.*, the 500,000*l.* which one of the speakers at the meeting (and be the most practical and straightforward of them all,) stated would be sufficient to induce distant capitalists to join in the enterprise.

For the present we have done. What we have said, we have said "more in sorrow than in anger." We fear that the project of a Cornish railway is being mismanaged, and that unless a far greater amount of energy be infused into the working Committee, the scheme will not be carried out in our time, (as Lord VIVIAN predicts in that sort of prophecy which frequently carries its own accomplishment,) instead of being as it might be, fully completed in the space of a very few years.

WE are told that a comprehensive system of railways for Ireland is likely, after all, to be taken up by Government, upon the plan said to have been devised by Mr. VIGNOLES and embodied in a Bill which was introduced into the House of Commons, but not pressed forward, in the last session but one. It is rumoured, however, that there is to be a material difference in regard to the guarantee of 4 per cent. interest to the capitalists who profess their readiness to carry the project into effect. It will be recollected that a main feature of the scheme was a guarantee to the effect stated, upon the security of the counties through which the proposed lines would pass. It is now said that finding this contemplated charge upon the county rates unpalatable, if not impracticable, Government has in view the imposition of an additional halfpenny on Irish letters, for the purposes of a guarantee fund.

It seems to us that the plan now proposed is neither so likely to be successful as that originally laid down, nor so equitable in principle. In the first place, we do not believe that the additional impost upon Irish letters would form anything like a sufficient fund for the purpose contemplated. It is true that Irish railways will in all probability produce revenue enough to pay 4 per cent. interest, without the necessity of having recourse to external aid, and so far a very moderate guarantee fund, or no fund at all, would meet the practical requirements of the case; but such would not appear to be the opinion of the capitalists above referred to, nor the opinion of the Government or the landed proprietors of Ireland—for in that case the capitalists would not seek security, nor if they did, would the landowners hesitate to grant it on the terms of mortgaging the county rates. If then there is to be any security at all, let it be a valid and sufficient security, depending upon no fluctuations such as those to which a postage rate is necessarily subject.

Nor is the new scheme so fair and equitable as the old. From the vagueness of the rumours alluded to, we are unable to say whether the additional postage is proposed to be fixed upon the internal correspondence only of Ireland, or whether it is meant to apply likewise to letters passing from England (for example) to the Sister Isle. If the latter be the extent of the scheme, we should be glad to know why this country should be taxed for the benefit of Irish landowners. None are more ready than ourselves to acknowledge how much benefit would accrue to England, as part of the United Kingdom, from a well-devised scheme of Irish Railways, and in one sense, an additional tax to effect that object would be no more unjust or unreasonable than is a rate imposed upon a whole borough or parish for the carrying out of a local improvement, from which probably nine-tenths of the inhabitants may not directly derive any advantage or accommodation. But the gain to the Irish landowner from a comprehensive, or even partial, system of railways will be immediate and tangible, and he it is, therefore, who ought to encounter the risk of failure, if risk there be. Even to the limited extent of a further tax upon internal correspondence only, the same objections would apply, for all districts would have to contribute alike to the promotion of a local improvement; and unless a much more general scheme of railway communication than is at present in contemplation were to be carried out, some districts would thus be incurring a responsibility not only without the hope or chance of a proportionate benefit, but in reality in furtherance of an object which would be injurious to them, since it is clear that those districts favoured with railways must of necessity draw off from others, not similarly affected, a portion of their present prosperity.

There are other objections to the scheme of increased postage, upon which we need not at present enter, as in truth, there may be no real foundation for the rumoured change. We should be glad to see the railway system introduced into Ireland upon almost any terms, but we have seen no scheme yet which, all things considered, is so generally desirable as that which was so ably expounded by the Irish Railway Commissioners.

As reference has been made to the proposal of certain capitalists, it may not be out of place to give a brief summary of the original Bill under which their powers and privileges were proposed to be conferred. The subject was fully explained in this journal some months ago, but the following recapitulation, for which we are mainly indebted to our able contemporary the *Dublin Monitor*, places the principal points of the measure briefly and clearly before the public:—

The objects of the Bill are to provide for the construction, by Government Commissioners, of railways in Ireland, upon the security of the county rates; and the first railway to be thus made is one by way of Holycross, in the county of Tipperary, to the city of Limerick. After this line has been completed, power is given to make other lines—southwards, northwards, westwards, and, in point of fact, wherever the authorities created by the Bill shall think proper — whenever they can find money for the purpose, by the help of the means just described. No line of railway is formally laid down or minutely described. The outline, however, and main features of the Government plan of 1837, are preserved; the authors of the Bill being content to indicate the general direction and leading points which the route they prefer should pursue, and to give the Commissioners an unrestricted power of deviation to any extent they may choose to go. Thus the Bill not only empowers the parties to make a line round by Holycross to Limerick, and that made, one from Holycross to Cork, and that again made, one by Naven to Belfast; but it admits, should they by-and-bye change their minds and desire to modify their present intentions—of their running the Limerick line round by Carlow, and even by Clonmel to Cork, so that they may exclude from the advantages of the improved communication any place or county now embraced by it.

Such are the comprehensive objects of the Bill; the means by which they are to be carried into effect are debentures paying 4 per cent. interest upon the security of the counties through which the different lines are to pass. In other words, the land in each direction is to be mortgaged for the railway. As this is the vital principle of the whole scheme, it is most desirable that its aim and effects should be clearly understood. There are several clauses referring to this portion of the plan, and they are dispersed over different parts of the Bill; but their substance is to the full what we have stated. In the first instance, Sir ISAAC LYON GOLDSMID, Mr. JOHN SMITH, the Banker, and Mr. Alderman THOMPSON, profess to be willing to raise one million two hundred thousand pounds for the railway by Holycross to Limerick, provided the counties traversed by it are made liable to pay the accruing interest, and the principal itself in case the undertaking should prove a failure. Upon the same condition it is provided that other lines shall be subsequently proceeded with, provided money can be raised for the purpose upon the terms just set forth. If this or any other line pays its expenses, the counties will not be called upon to contribute in any way—if it pays more than its expenses, the counties are to have one-half of any profit it may yield; but if it should be commenced, and not be completed — or if, when completed, it should not yield an adequate return to meet the costs of construction and maintenance—the whole of the deficiency, the full outlay, and all losses incurred, are, in that event, to fall upon the counties.

Equally stringent and important with the means, is the agency by which the Bill is to be carried into effect. The several lines are to be made under the immediate orders and superintendence of three Commissioners—Sir J. BUR-

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COINE, Major HARRY JONES, and Mr. GRIFFITH. These are to be paid functionaries, and upon them the duty of making, maintaining, and regulating the railways is to devolve. There is also to be a Board of Directors, upon which Sir I. L. GOLDSMID, Mr. Alderman THOMPSON, and Mr. SMITH, are placed by the Bill. These Directors are to have salaries also, and their successors in office are not to be contractors; but there is nothing in the Bill to prevent them from participating in any beneficial interest of the kind they may aspire to. Lastly, there is to be a Board of Control, intended, we apprehend, to protect the landlords, and for that purpose invested with a power of negativing any motions and proceedings originated by the two preceding bodies which they may regard as objectionable. If to this account we add that these Boards are to have Secretaries and the usual complement of Engineers, Surveyors, and Clerks, and that they are to be authorised to take the land required for the respective undertakings at such prices as to them, upon examination, shall appear fair and reasonable, we shall have furnished an account of the Bill sufficiently distinct, we trust, to enable our readers to form a correct opinion of its character and tendency.

The Directors of the Great Western Railway Company intend, it is said, to appeal against the verdicts of the two Berkshire juries upon whom it devolved to investigate the circumstances connected with the late accident at Sunning Hill. The well-known leaning of the superior courts may excite the Railway Management to this determination, but in our opinion they will do well to pay the deodands without litigation, and allow the matter to rest as quietly as it may. The more the occurrence is discussed the less likely will the undertaking be to regain its former position in the confidence of the public. That such confidence has been exceedingly shaken will be evident to any one who examines the weekly returns of traffic before and after the accident. Ten times the amount of the deodands imposed will not meet the loss which has fallen upon the Company through this occurrence; and the longer the recollection of its details is kept alive by arguments and statements in courts of law, the farther will such loss extend. We never heard of a railway accident concerning which public opinion was less divided than in this instance. Generally and unequivocally the arrangements of the Company with respect to the conduct of, at least, their third-class trains, have been condemned, and, as we think, condemned not without cause.

These inquests and their results have given rise to a discussion among certain of our contemporaries respecting the law of deodand. By some the abolition of such an impost is contended for, as absurd and useless. Absurd enough it may be in some respects, and useless it is too frequently rendered by technical objections, but as the only means of punishment in certain cases, which no other court can reach, we should be sorry to see the power of levying deodands taken from Coroners' juries, unless some other mode were first provided of meeting the class of offences to which we have referred—a mode more stringent in its operation and less easy to be evaded.

Objection may be made to committing to Coroners' juries the power of imposing extensive (and in some cases almost unlimited) fines; but if such power is to be continued, its exercise might at least be more beneficially exerted. If, for example, instead of the payment of a deodand to the lord of the manor or to the Crown, the fine were to be apportioned among the sufferers or their friends, the double purpose would be served of punishing neglect, and in some measure of recompensing those who had been its innocent victims.

In connection with this subject, it might not be amiss were there to be introduced into this country the Scotch law which enables the near relatives of a party who has met his death from the culpable neglect of another, to recover compensation for the loss of their natural protector. It is, as the *Globe* remarks, "at least anomalous, that the law should provide to an individual the means of obtaining compensation for the loss of property, or for any considerable injury occasioned to his person, through the neglect or wrongful act of another; and yet that his wife and children, deprived of their protector and the source of their comfort and support by the sacrifice of his life through the negligence or misconduct of an individual, or public Company, however wealthy, should be absolutely left without redress. The owner of a dog, or a horse, is allowed to bring his action for its loss, if the animal were killed through accident, originating in wilful negligence, or by a premeditated act; and yet a widow, deprived of her husband, and children deprived of their parent, by the negligence or other misconduct on the part of individuals, or public Companies, or those in their employ, under circumstances which would render them responsible in a civil court for the life of an animal so destroyed, are left by the law, as it now exists, without any claim for compensation."

We have frequently had occasion to notice the serious accidents resulting from the crossing of highways by railways on a level. Within the last six months several lives have thus been sacrificed. It is with much pleasure, therefore, that we find the Directors of the Stockton and Darlington Railway taking measures, as far as possible, to guard against these casualties by the erection of proper gates at the points of intersection. These crossings are very common in the north of England; but so inconvenient and dangerous have they been found, that Parliament, we doubt not, would hesitate before again giving its assent to a similar practice. Under the head of "Railway Offences," a case of this kind will be found noticed.

A MEETING of the county of Renfrew in Scotland was held yesterday week, for the purpose of promoting the success of the west coast railway to that country. The greatest harmony and zeal characterised the proceedings.

ON Tuesday last a meeting of the inhabitants of Warwick was held to consider the expediency of promoting the proposed branch line in connection with the London and Birmingham Railway. The Earl of WARWICK moved a resolution in favour of the line, which has been frequently referred to in our columns as the "Warwick and Leamington Union Railway." After some opposition, and the moving of an amendment, the resolution was carried almost unanimously. We are glad to find that this scheme is not to be allowed to slumber.

WE should be glad to know out of what fund the expenditure incurred by the Sabbatarian agitators in Scotland is defrayed. Splitting the shares, as we hear from all quarters is now being done by those pious personages, must cost something, and so must the mass of canting circulars which they are scattering over the length and breadth of the land. The other day, the Presbytery of Glasgow thought fit to busy themselves in this matter, and after a vast deal of speechifying, authorised a Committee of their number to print a memorial to the proprietors of the Edinburgh and Glasgow Railway, "to address a copy of it to each shareholder, and *to consider the propriety of publishing it in the Liverpool and Manchester papers.*" Out of whose pockets, we again ask, comes the money thus spent in an attempt to depreciate the property of others? We suppose we shall soon have the usual accompaniment of these pseudo-righteous demonstrations in the sending round of the "begging box." The Presbytery Committee may save the expense of advertising in the Lancashire journals, for we assure them that their eloquence is entirely in vain.

One of the organs of the Puritans—the *Witness* by name—in a very characteristic article on this question, says:—

"No one acquainted, for instance, with what is meant by the once common phrase 'A Scottish Sabbath,' will doubt that the portion comprised in the Fourth Commandment is one of these. And thus, just from this circumstance, in at least nine cases out of ten, the Scotch Sabbath-breaker, especially if he belong to the humbler classes, will be found to be a much worse man than the Sabbath-breaker of the sister kingdom. By much the greater number of the railway engines of England are guided by Sabbath breakers—men bound by their own act to a life of heart-hardening, soul-debasing bondage—men in whose every week there are seven days of labour; and we doubt not that, in the numerous railway accidents of that kingdom—accidents, many of which the Sabbath-breakers might prevent, but which laws cannot—we have melancholy evidence of the fact. Bad as the class must be, however, and there can be no religious men of the number, for no religious man would dare sell himself to a course of slavery, in which the soul would be well nigh as certainly bargained away as the Sabbath itself—it must be of necessity a better class than the railway Sabbath-breakers of Scotland. The lives of railway travellers on this side the Tweed must be entrusted to a worse and inferior set of Sabbath-breakers than those on the other."

The *Morning Chronicle* in alluding to this extract says with equal justice and point:—"Among a set of Pagans like the English, the railroad people, bad as they are, may not be much worse than other people; but among a holy people like the Scotch, a man who breaks the Sabbath will be ready for the commission of any deed, however atrocious, and therefore the least which any person travelling on a Sabbath can expect from being driven by a Scotch engineman is to have his neck broken. We are quite sure, [adds our contemporary,] that the circulation of these Sabbatical Scotch newspapers in England would make more infidels than all that Voltaire, Hume, Volney, or Paine ever wrote."

The *Glasgow Argus* of Monday week has a sensible article on this subject, from which we make a short extract, principally as exposing the hypocritical pretensions of *another* agitator:—

"Without entering [says our contemporary] into the theological part of the question, for which the columns of a newspaper are not altogether suited, we maintain, on the broad ground of civil and religious liberty, the inalienable right of every man to decide for himself as to the peculiar degree of strictness with which the day ought to be kept. As a merely civil institution, and apart altogether from religious considerations, the propriety of laying aside one

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day in seven as a day of rest from labour, can scarcely we think be questioned. In this country, more especially, where the toil of the labouring man is during six days of the week so peculiarly hard and unremitting, it is even more necessary than amongst other nations, where holydays are of frequest occurrence, and where the labour is not of the same harrassing description. To the care-worn son of toil the approach of the first day of the week must prove one of sweet relief, and far be from us the desire to abridge his already too brief period of enjoyment.

"We know, however, that a total cessation from labour, on the part of the entire body of the peopled on the first day of the week is impracticable, and all, therefore, that we can do is to endeavour so to regulate it, that it shall become in as small a degree burthensome as possible. Amidst the peaceful triumphs of the age, railways stand in the foremost rank, and not the least important of their advantages, is, that, aided by the wondrous invention of the illustrious Watt, they enable immense multitudes of human beings to be carried to distant places with a limited expenditure of human exertion unknown in any other mode of transit. As, therefore, communications between place and place cannot be restrained on the first day of the week, it is clearly the duty of those who desire that it shall be made as much as possible a day of rest, to take advantage of that mode of communication which offers the largest amount of benefit with the smallest expenditure of the labour of man.

"Not so, however, reason the tyrannical Sabbatarians, who, after failing in remonstrances addressed to the Directors of the Edinburgh and Glasgow Railway, are now endeavouring, by blustering threats of intimidation, to coerce the shareholders into an acquiescence in their views. We have already noticed the resolutions sent forth in this city under the auspices of Mr. William Campbell, a partner in a concern which make no scruples of conscience about employing steam boats on Sunday, which happen to answer their purpose, although they are dreadfully shocked at the idea of carriages running along a railway, which they would seldom or never require to use. In the city of Edinburgh a set of similar resolutions have been agreed to at a meeting presided over by Bailie Johnston; but, like the Glasgow meeting, with the exception of the foresaid Bailie, and of an individual who styles himself 'Hon. Secretary,' we are not favoured with the names of any of the 'merchants, bankers, and other inhabitants,' who, it is alleged, were present at the gathering.

"We dare say some of our readers may have before heard of this Bailie Johnston, who comes forward as the opponent of railway travelling. * * The Bailie is by trade an engraver, and it is alleged that he is not overly scrupulous in refusing a well paid job, even although the necessity should be incurred of having his workmen engaged on the sacred first day of the week. Such is the man whom the saints of Edinburgh have placed in the foreground as the opponent of Sunday travelling on the railway. It is impossible sufficiently to admire the consistency of the persons who thrust themselves forward to fight the battle of hypocrisy, and this Bailie Johnston is truly as beautiful a specimen of the class as it has been our fate to encounter."

The *Scotch Reformers Gazette* of a later date has some pertinent remarks to the same purpose:—

"It is amusing, [says our excellent contemporary,] to notice sometimes how the professions of men, and especially their *sanctimonious* professions, really square with their own actions. We have made inquiry, and learn that some of the greatest sticklers for shutting up the railway on Sunday—some of the good pious worthies who roar out against it as an act of Sabbath desecration—are themselves partners or shareholders in an undertaking which is actively at work in this city during the whole of Sunday, from morning till noon, and from noon till night!

"Our readers may startle at this statement, but it is the fact, and we undertake to prove it in a moment. There is the great *Gas* Manufactory, or Joint Stock Company, in this city, which has been paying famously to all its shareholders. It is perfectly notorious to every body in this city, that this Gas Manufactory is wrought, and in full operation on the Sunday. But every body did not know that some of these Edinburgh and Glasgow Railway anti-Sabbath Desecrators, as they call themselves, are also shareholders in this *Sunday* Gas Manufactory. Such, however, is the fact. We can name them if desired. Will Mr. John Bain, in particular—the now *notorious* John Bain, deny that he is a shareholder in this Sunday Gas Manufactory? Will Mr. Wm. Connal, another Edinburgh and Glasgow Railway Director, on Bain's side, deny that he is a shareholder also? We could go over a long list—including even *Ministers and Elders*—but the above may be taken as a fair sample. And pray did we ever hear of this Gas Manufactory, on *Sunday*, being deemed by those more immediately connected with it, or by any others, as a thing of Sabbath desecration? Did these pious Directors refuse at any time to pocket the profits and dividends derivable from "the traffic" on Sunday? Did they hold up their pious hands with horror, and refuse to touch the Gas blunt counted down to them at the usual annual periods? Have they refused to allow this Gas, so manufactured on the *Sunday*, to be introduced into their own houses? Nay, are not our own *churches* brilliantly lighted up by it on the Lord's evening, and did any of our Doctors in Divinity, or Probationers of the Church, whether Established or Dissenters, turn round the gas cock with indignation, or puff out the lights thereby afforded them by this manufactory *on Sunday?*—Never.

"What then is the difference, in a moral point of view, between a manufactory of gas and a manufactory of steam,—between the burning of the gas-coke on the Sunday, in the large establishment at the head of the town, supplying nearly 300,000 individuals, or the whizzing of the locomotive on the railway, carrying not more than a fractional part of that number? Is the smoke of the *gas* holier on the Sabbath-day, than the smoke of the railway carriage? We leave the saints to answer us these questions if they please.

"But we have them on another very palpable tact. Will our Bains, or our Leadbetters refuse to take the *interest* on their bonds or bills including the Sabbath-day? Do they make any deduction on that account? Will the good Mr. John Bain, in particular, who has trafficked in horses, and carriages, and mail-bags on the Sunday, be pleased to inform us whether he ever gave any deduction to the widow for her rent on the *Sunday*, or whether he ever hesitated to pocket the premiums accruing on his stock of various kinds on the Sunday?

"When these questions are answered, if they be answered, we will follow them up with others, though, after all, we suspect it will be found that *the holier-than-thou* are no better than their neighbours of much lesser pretensions, but of greater modesty."

RAILWAYS are likely to effect a revolution in certain customs appertaining to law, as they have already done in more momentous matters. In the Court of Exchequer on Wednesday last, Mr. Richards moved for a rule, calling upon the plaintiff in a case where one shilling damages had been awarded, to show cause why the Master should not be directed to review his taxation. The trial had lasted two days, and a great number of witnesses were examined, and upon taxing the costs, the Master allowed at the rate of 1s. per mile for the travelling expenses of the witnesses, many of whom had come by railway. It was admitted that 1d. mileage was the ordinary allowance for witnesses, but the rapidity and cheapness of travelling by the railway made it desirable that some change should be made in the practice. Many of the witnesses in the present case came from Birmingham to London, and the price in the first class carriages from that town to London was 30s., and in the second class only 20s. There were no expenses on the road, and, therefore, allowing a mileage of one shilling, was much more than the travelling expenses of the witnesses actually cost. In the present case it was estimated that, allowing for all the witnesses as first class passengers to and fro, the sum allowed by the master was 250*l.* more than had actually been paid, and if the taxation should stand, that sum would be a profit in the pocket of the plaintiff or his attorney, which could never have been intended.

Mr. BARON ALDERSON said certainly the plaintiff should not have any profit; but it sometimes happened that the travelling expenses of a witness were much more than a shilling a mile to and fro, and in that case the successful party was only allowed a shilling. If he gained by one witness he lost therefore by another, and a shilling was fixed upon as the fair average calculation. Did the affidavit state that the whole sum allowed for the travelling expenses of the witnesses exceeded the amount actually disbursed?

Mr. RICHARDS admitted that his affidavit did not state that fact. It would be impossible it could do so, as the defendant did not know by what conveyance the plaintiff's witnesses travelled. The affidavit only stated that the railway was the usual mode of travelling now, and that the allowance greatly exceeded the expense by the railway. When witnesses had to stay and eat on the roads, and to pay coachmen and guards, if they came by coach one shilling per mile might not be too much, but it was now exorbitant.

Lord ABINGER did not omit the opportunity of having a fling at railway travelling. His Lordship said it would be a great tyranny if the Court were to lay it down that a witness should only travel by railway. If he were a witness, in the present state of railways, he should refuse to come by such a conveyance. (A laugh.)

BARON ALDERSON—The true principle appears to me to be that no more should be allowed to the successful party than all his witnesses' costs; but you should not select particular witnesses and say they cost less than had been allowed.

Lord ABINGER—Take your rule to show cause.

We shall look with some curiosity for the result.

—o—

WE understand that Henry Patteson, Esq., the late valuable Secretary of the North Midland Railway Company, has accepted the office of Secretary to the Committee for carrying out Mr. Robert Stephenson's line from Norwich to Yarmouth, advertised in our columns of to-day. Mr. Patteson is, we believe, a native of Norwich.

—o—

IT is understood that some farther experiments are about to be tried with the "Atmospheric Railway" laid down on the (unfinished) West London line, at Wormwood Scrubbs.

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RAILWAY OFFENCES AND OFFENDERS.

The *Dundee Courier* contains a long report of the trial (which took place in the "High Court of Justiciary" yesterday week) of James Boyd, an engine driver on the Dundee and Arbroath Railway, for the "culpable homicide" of Margaret Steven. It appears that the railway in question passes through several villages, one of which is named Westhaven, and is situated a short distance from the Carmoustie station. The line cuts the village in two, the houses of the majority of the inhabitants being on one side, and certain provision shops on the other. There is a foot path across the railway and persons—men, women, and children—could pass over it at all hours, without impediment, there being up to the time of the accident no policeman stationed at the spot. On the 11th of October last, the woman Steven was crossing the line as a mail train, going at the rate of upwards of 30 miles an hour, came up. There is a curve close to the village which prevents an extended view of the line, and it was not till within 200 or 300 yards of the deceased that the driver, Boyd, noticed her. The whistle was instantly sounded, and the drags put on, but before the train could be stopped, the woman was knocked down and killed on the spot. She was infirm and very deaf, otherwise she might have escaped, as it was clearly proved that had she remained where she was when the whistle first sounded (namely, between the tracks) the train could not have touched her. The driver received an excellent character. He had been in the service of the Company since the opening of the line about three years ago. The jury returned a verdict of "Not guilty," in spite of a strong speech against the prisoner by the Public Prosecutor, and the very unfavourable summing up of the presiding judge.

We think the verdict of the jury was a most proper one. The driver was personally free from blame, and to have punished him for the omissions of his masters—the Directors of the Company—would have been hard indeed. That they, the Directors, are not blameless, the mere fact we have above noticed, of leaving so dangerous a portion of the line unguarded, fully proves. The least they should have done was to have a watchman constantly at the spot. It appears from the evidence that they have on the whole, in proportion to the length of the railway, a sufficient number of these watchmen or "waymen;" and yet that this point, so peculiarly circumstanced, should have been left unattended, seems most unaccountable. It came out in the course of the inquiry, that this is the first accident that has taken place on the railway. We are glad to hear it, but no thanks are due to the foresight of the Directors. One of the witnesses stated that she "has a family of six children, the eldest of whom is ten years of age. Has a garden on the north side. Witness and her children have occasion to cross the railway during the day to the garden, through a wicket, *which was never locked, neither was there any servant of the Company stationed there to warn the people from crossing before the accident occurred.*" Is it not surprising that fatal occurrences should, under such circumstances, have been so rare?

Great stress was laid by the prosecutor on the speed at which the mails travel—namely, upwards of 30 miles an hour—through such a locality, and it was contended that the pace being dangerous, the prisoner was culpable in being in any way a party to it. In reply, it was urged that the Company are compelled to carry the mails at the speed fixed by the Postmaster-General, and that if the rate of travelling be dangerous, that functionary ought to be the party indicted. This is certainly the common-sense view of the matter, but while enginemen and servants can be laid hold of, and their conduct tortured into a semblance of offence, we may look in vain for a prosecution of the Post-Office authorities or even of Railway Directors.

Now that an accident *has* happened, the Directors of the Company are as usual bestirring themselves. The wicket is at last guarded, and a bridge is to be erected at considerable expence, so as to obviate the necessity of crossing on a level. The melancholy fate of the woman Steven—who, by the way, had been repeatedly cautioned as to crossing the line, and who, had she made a right use of her eyes, might on this occasion have escaped—will thus probably be the means of preventing further loss of life to a much greater extent.

The Coroner's inquest is unknown in Scotland, else it is probable that the absence of proper precautions in regard to the crossings might have entailed a heavy deodand, instead of subjecting an innocent man to the annoyance and anxiety of a criminal indictment. Were our northern neighbours to borrow from us the Coroner's Court, and we from them the office of Public Prosecutor, the safety of the public might not be trifled with so frequently as unfortunately it now is.

A quarrel took place a few days ago between two of the engine-drivers employed on the London and Croydon Railway, which ended in the infliction of serious injuries by one of them, whose name is Robert Jobson, upon Thomas Archer, the other, whose skull was fractured by blows inflicted by Jobson with a heavy hammer. Archer lies in a precarious state, and Jobson has been held to bail by the Croydon magistrates to meet the charge. We understand that both men have been dismissed the Company's service, the one for using insulting language, and the other for resenting it in so savage a manner. Both of them bore the character of steady trustworthy servants, although unfortunately cursed with a violence of temper which has placed the life of the one and the liberty of the other in very serious peril.

LONDON AND BLACKWALL RAILWAY.

Comparative statement of the traffic of the London and Blackwall Railway during the months of October, November, and December, 1840, and 1841:—

1840.	Passengers.	Amount.
October	140,693	£2,620 6 5
November	104,751	1,970 9 9
December	95,697	1,823 17 5
	341,141	£6,414 13 7

1841.	Passengers.	Amount.
October	172,914	£3,263 13 5
November	132,747	2,524 6 6
December	134,617	2,553 15 9
	440,278	£8,341 15 8

Increase in 1841, for the three months as above specified, of passengers 99,137, and receipts 1,927*l.* 2s. 1d.

THE SLIP ON THE CROYDON RAILWAY.

The slip which occurred on the morning of yesterday week was a continuation of the large one, which was the cause of the late stoppage of the line. The length of the slip was about the same, but the character of it does not appear to be so bad, from its having occurred in more favourable weather. The earth, as before, came down from the slope in one mass, moving over a solid floor, and creeping down over the rails so gradually that although the first movement commenced shortly after seven o'clock, the road was not covered until nearly eleven. Shortly after this time, we were informed that the length of the covered portion of the rails on the east line was about 50 yards, and on the west line 120 yards, and the depth of about 7 feet. Operations were immediately commenced to remove the slip by waggoning away from the gullet, and by erecting a stage to carry away the top of the slip to an adjoining spoil bank. From the advance made in the work during the past week, it appears that the greater part of the gullet is cleared on the east line; but the complete clearing depends altogether on the state of the weather. General Pasley, the newly appointed Inspector of Railways, visited the spot on Wednesday last, and remained there for upwards of an hour.

THE TOLL QUESTION—CROYDON AND GREENWICH RAILWAYS.

The toll paid to the Greenwich Railway Company from passengers by the Croydon Railway Company, is as follows:—

First Year.		Second Year.	Third Year.
1st 6 Months.	Fares reduced 9th Sept.	Fares raised 5th July.	Slip 3rd Nov. Railway obstructed.*
June to Dec...	£3,149 11 3	£3,060 13 3	£2,398 19 1
2nd 6 Months.			
Dec. to June..	2,508 4 9	2,026 19 10	

The amount of toll payable to the Greenwich Company for passengers by the Brighton trains, from the 12th July to 3rd January, six months (minus nine days), is £1,006 17s. 6d.

The gross amount received by the Brighton Company for passengers on their line, from 12th July to 3rd January, is £41,637 7s.

The amount of toll payable by the Brighton Company to the Croydon Company for the same period is £4,027 10s.; or 9¾ per cent. on that amount.

The gross amount received by the Croydon Company for passengers on their line, from June to December last (six months), is £15,044 19s. 11d.

The amount of toll payable by the Croydon Company to the Greenwich Company for the same period, is £2,398 19s. 1d.; or 16 per cent. on that amount.

The relative length of the Croydon line to that portion of the Greenwich line over which its traffic runs, is as 5 to 1.

That of the Brighton to the portion of the Croydon over which its traffic runs, is as 4·7 to 1, or nearly the same.

The toll in both cases is fixed at about 1½d. per mile per passenger.

Detention of the Mails.—Yesterday morning the mail trains on the London and Birmingham Railway, and also those of the Great Western, which should have arrived at six o'clock, did not, on account of the heavy fall of snow, arrive until half-past seven. The Worcester and Portsmouth mails did not arrive until eleven, and at twelve o'clock there were upwards of a dozen mails of the eastern and northern counties which had not arrived at the General Post-office in St. Martin's-le-Grand. Some of the guards of the mails which have arrived, state that the roads in many places were from five to six feet deep in snow, and in others drifted to a great depth.

* Notwithstanding the obstruction here alluded to, the amount of toll in November was only 109*l.* less than the corresponding month last year.

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MANCHESTER AND LEEDS RAILWAY.

To the Editor of the Railway Times.

SIR,—At the meeting of the Manchester and Leeds Railway Company, in December, it was announced that a dividend of 3 per cent. upon the half year would result from this undertaking—the returns of the month of December being estimated at £4,000, which it has however *considerably exceeded*. Letters have appeared from Mr. White, Mr. Walker, and an anonymous writer in the *Manchester Guardian*, to the effect that there would not be 1½ dividend payable upon the half year, and otherwise disparaging the prospects of this undertaking.

It does the greatest credit to the Directors of this railway, that by their Secretary, in the same paper, they contradicted the statements of "Verax," and informed the public that his figures were grossly incorrect, and they did this to prevent the sacrifice which might be made of shares, through the misrepresentations of unprincipled stockbrokers.

Now, Sir, without giving you my opinion of the man who endeavours to depreciate my property below the value which it bears as a source of daily revenue, so that I may be influenced to sell it at a sacrifice, and this under the plea of protection to the purchaser, I beg to say that I read such letters with pleasure; they always instruct me that the writer who has "no shares connected with the Manchester," is extremely desirous to possess some, and they have been invariably followed by a considerable rise in the stock which they would depreciate.

I am, Sir, yours,
CAVE NE VENDAS.

Jan. 5, 1842.

MANCHESTER AND LEEDS RAILWAY.

To the Editor of the Railway Times.

SIR,—Will you spare me a corner in your next paper, to direct the attention of the Manchester and Leeds Directors to the excellent suggestion in your leading article of December 18, in reference to the construction of branch railways to be worked by horse power. It is understood that the character of the country presents so many difficulties, that the Halifax branch to the Manchester and Leeds will cost a sum altogether out of proportion to the receipts, if the motive power be the same as that adopted on the main line. A branch worked by horses would cost very much less, and would be worked for very much less; whilst, by enabling passengers to take the railway at any point between Halifax and the station on the main line, it might be made even more convenient to the inhabitants of that town and its vicinity than a steam-worked branch. Such a branch as that to which I have alluded might possibly present the further advantage of offering facilities for its continuance to Bradford; and if found successful in the one instance, then all the great towns which cluster so thickly along the line of the Manchester and Leeds, even including Burnley and Blackburn, might be connected with it by similar means.

I submit this hint to the better judgment of our Directors, whose untiring zeal for the interests of the railway will induce them duly to weigh every suggestion, however inexperienced the quarter from which it may come.

I am, &c.
A SHAREHOLDER.

P.S. Can any of your correspondents favour me with any account of the progress of the Oldham branch, and of its cost, as compared with the estimate of last September. Have the Directors, in their negociations with the Northern Union Company, taken care to stipulate that Manchester passengers shall be carried to Carlisle by the various railways at such fares as shall, in the event of competition on the western side, place the Manchester and Leeds Railway in a fair position. The difficulties thrown in our way by the Midland Counties Company, in reference to the London traffic ought, and I have no doubt will, induce our Directors to take such steps as will prevent any similar course from being adopted by the Northern Union and its associated Railway Companies.

LIVERPOOL AND MANCHESTER AND MANCHESTER AND LEEDS RAILWAYS.

To the Editor of the Railway Times.

SIR,—The Leeds Company having determined at the late meeting to proceed immediately in executing their half of the junction line through the town of Manchester *via* Hunt's Bank, the question of a southern junction line may now be considered *as for ever set at rest*. The Liverpool Company have now the option of a northern junction line, or of none at all; for the expense of the southern line is too great to be incurred by any one Company, and the Manchester and Birmingham and Sheffield lines are not prepared to join in the proposed junction by either route.

I have read with attention the article on this subject which appeared in the *Liverpool Standard* (quoted in your last number), and I must say the writer of the said article displays gross ignorance of his subject. He asserts that the southern line would run through property of the most worthless description. Now, Sir, any lad of twelve years of age who knows the locality, knows that this is far wide of the truth. I myself know every inch of the ground, and I can safely affirm that from the valuable nature of the land and buildings which must be taken, the southern junction line would prove most ruinously expensive. It would also, I am convinced, meet with the most determined and unrelenting opposition in Parliament from the owners of property, and probably also from the authorities of Manchester, as it would be a most intolerable nuisance, and greatly disfigure many of the best streets in the town. It crosses six of the widest and noblest streets in Manchester *on arches!* Your readers may imagine the effect of all this, by reflecting how great a nuisance would be in London, a railway crossing the Strand, Holborn, Tottenham Court Road, Portland Place, Regent Street, &c.

It is very apparent that the Liverpool and Manchester Board has no intention of making any junction line whatever. Their morbid anxiety that the Birmingham and Sheffield lines should participate in the advantages of a junction line is very praiseworthy were it but genuine. They know perfectly well that the construction of the northern junction by no means precludes a junction of all the railways in Manchester, but quite the reverse. When the Sheffield and Birmingham lines are ready to join in this project there would remain only about half a mile between the Store-street and Oldham-road stations to effect a junction of all the railways entering Manchester.

One word to the proprietary in the Liverpool line. Let them not blindly confide in Directors whose personal interests may often clash with their official duties. Let them remember also, that their goods traffic will greatly suffer from the steamers plying from the Leeds Company's Hunt's Bank terminus to Liverpool. And let them beware *of an opposition line!* The Leeds Directors are not men to be driven from their purpose, and they have no terms to keep with the Liverpool Board, which has treated them rather carelessly. They will never rest till they have secured a continuous railway communication from the docks in Liverpool to those at Hull; and this object may easily be attained by joining the Bolton and Bury Railway in forming a very short junction line through Salford, of some 700 or 800 yards in length. The route to Liverpool would then be by the Bolton and Bury, the Bolton and Leigh, and Liverpool lines, travelling only about half the distance on the Liverpool.

Let then the proprietors in the Liverpool beware of an opposition line—they have more reason to dread this than is generally supposed. A project has been mooted to form a line from the Bolton and Leigh to the north end of Liverpool. Such a line could be formed at a trifling cost. It would pass for some miles through estates belonging to the Derby family, and would be greatly assisted in passing through Parliament by that noble family powerful interest—as it is understood that they have never ceased to regret opposing the Liverpool and Manchester line going through their estates, as was originally intended; having found out their mistake when too late.

I am, Sir, your obedient servant,
HAUD IGNARUS LOCI.

January 10, 1842.

SPEED ON RAILWAYS.

To the Editor of the Railway Times.

SIR,—Having recently travelled upwards of 700 miles upon different railways, I have like many other people made my remarks upon the arrangements generally, and as your columns are open to the public, I venture to forward my opinions, feeling that even though anything I may suggest will perhaps be considered of less importance than I myself may imagine, still there is no harm in laying before your readers those things which have occurred to my mind, in the hope that they may lead to improvements. Much has been said of late respecting the danger of rapid travelling, and of this there cannot be a doubt; but as all the old conveyances that used to run within a moderate distance of the railways now in operation are given up, the public are obliged to go out of their course to get on the railway, and it frequently happens that persons have transacted all their business, and are obliged to wait a considerable length of time, before another train starts in the direction they wish to go. This is much felt as regards short distances. I myself waited three hours when wanting to go ten miles, and after starting was detained more than an hour on the road, the line of railway being fourteen miles. This delay took place at Normanton, near Leeds, on what account I could not learn; therefore I was, in fact, more than four hours getting over a space of ten miles.

In the first place I would suggest, that if the trains were more numerous, viz., every hour and a half, and on some lines every hour, they would accommodate the public more than at present, and might travel at a less rate. It is no use whirling away at a dangerous speed, when the same time may be kept, by enabling people to start at their convenience, or nearly so. There would be another advantage in this arrangement, viz., the trains would be lighter; and the speed being decreased, would do away with the necessity of building the carriages and engines so strong; in fact, they would not need to be much heavier than the old fashioned coaches, which, during opposition, used to rattle over the stones at a rate fully as destructive to wheels and axles, as 25 miles an hour on a smooth railway. I have ridden upon a coach with a heavy load at the rate of 16 miles an hour, and no accident happened. There is a feeling rather too general, that as steam is all powerful, every thing should be constructed in a most massive manner, to bear the shake to which it is subject at *high speed, and this speed is required, as before stated, to compensate for the loss of time between the starting of different trains;* this ought not to be, and under the arrangement proposed, might be materially diminished. I would not allow more than 20 miles an hour exclusive of stoppages, and to ensure this not being exceeded, there should be a method adopted, by which the engine would give notice of the same to every passenger, that they might report upon it. I am prepared to produce a plan by which this can be effected. The whistle might be blown (*i. e.* after a slight sound) at every *quarter or half mile*, being worked by the driving-wheel, and this arrangement would be attended with another advantage, viz., in a fog; it might then sound to its full power, giving not only notice of its approach, but some idea of the speed; and if generally understood that the whistle of the down train sounded six seconds, whilst that of the up train uttered its note only three, there would be no mistake as to which train was approaching. I am aware the expense of having more trains will be objected to, but feel satisfied a *regulated* moderate speed would supersede the necessity of such extreme strength, thereby lessening

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the cost of engines and carriages, and the consumption of coke. When a heavy train proceeds at great speed, an accident must be more serious in its consequences than to a light one, although proceeding at the same rate, the momentum being so much greater. The proposed alteration would be satisfactory in this respect also; and I feel sure it is possible to reduce the effect of collision very materially, by the introduction of a series of expanding springs behind the tender. I have been turning my attention to this point, and hope shortly to send you a plan that will meet with approval. Those who have travelled much upon railways must have observed that the speed is very uncertain, being more regulated by the caprice of the driver than by any inclination of the rails. A short time since a guard remarked to me, as we were proceeding at a good pace, "now the driver means going it; and he was right, we soon attained the rate of more than 60 miles an hour. With very long trains there must be considerable time lost whilst the necessary arrangements are making at the different stations; this evil would be diminished by dividing them as proposed.

I am, Sir, yours, &c.

S. E.

January 4, 1842.

THE NORTHERN UNION RAILWAY AND CAPTAIN WATTS.

To the Editor of the Railway Times.

Sir,—I at one time intended to make some remarks on the irascibility of temper in which the letter of the above-named gentleman of the 21st of November, addressed to the dissentient shareholders of the North Midland and Midland Counties' Railways, and published in your journal of the 4th instant, is written; but after perusing your own observations in your number of the 18th, I feel this to be quite unnecessary, and shall therefore at once proceed to the object I have in view.

Whether the resolutions of the majorities of the Companies guaranteeing 6 per cent. on the capital for ten years, to the shareholders of the proposed Northern Union Railway, be "untenable in a legal point of view, without the sanction of every proprietor" of these lines, or otherwise, I do not pretend to know. But whatever may be the law in the case, I am desirous, with all deference and respect, of suggesting a method of settling the question between the "tyrant majorities" of the two Companies above mentioned and the dissentients, with the Captain at their head, and thus averting all hostile measures of any description which they may now have in contemplation. The Captain says—what the numbers of his party, the dissentients, may be, he cannot tell. I should suppose that they are few, very few indeed. I know not whether the sentiments of each shareholder, either personally present or voting by proxy, were recorded at the meetings when the resolutions were passed. If such was the case, the dissentients, with the number of shares at that time registered in their names, will be easily known. If the votes were not specially recorded, trusting that none will now come forward as dissentients who then approved, I would submit that the dissentients should send their names to the Directors, with the number of the shares for which they were registered at the time of the meetings, provided they still continue to hold them all, or such part of those shares as they still continue to hold—*not of shares purchased since the meetings*, as they can in honour and in justice have no claim for indemnity in respect of such purchased shares; it being quite understood, that purchase under existing circumstances implies, in reference to those shares, assent to all former measures and resolutions. Let the Directors propose to the "tyrant majorities" at the next half-yearly general meetings, to relieve Captain Watts and the rest of the dissentients from their proportion of the amount of the guarantee, in respect of the shares registered in their names at the times of the meetings which passed the resolutions—or rather, I should say, such number of those shares as they continue to hold. For example, if the proportion of the profits of the Northern Union Railway, for the first year, should amount only to 4,000*l.* for the North Midland Railway Company, as they would have to supply the deficiency of 2,000*l.*, let it be ascertained how much of this loss would fall on each holder of one share, and then let Captain Watts and the other dissentients be paid their dividends, with the addition of the amount which would have been deducted had they concurred with the majority—who I am sure, would promptly and cheerfully agree to this mode of indemnification. On the other hand, if in the next year the proportion of this Company's profits of the Northern Union should amount to 8,000*l.*, of course Captain Watts and the other dissentients could have no claim for any portion of the excess. How easily, you will perceive, could the Captain be thus relieved from his apprehensions of any portion of his property being "appropriated to purposes foreign to the undertakings in which he is engaged!"

As a great increase of traffic on all the lines between Darlington and Rugby will be the result of the formation of the Northern Union Railway, I wish that the amount of such increase of traffic could be ascertained, in order if possible that the proportion thereof falling to each share might be deducted from the dividends of Captain Watts and the other dissentients. But this I apprehend cannot be done. I anticipate that the North Midland Railway Company will receive on their own line an accession of traffic to the amount of 1,000*l.* per week, and the Midland Counties' perhaps 800*l.* I fear that the dissentients could not be deprived of their proportion of this, though they would most amply deserve it. Doubtless Captain Watts would say that such increase was the consequence of the natural development of the traffic, quite independent of the Northern Union, and would have taken place had the Northern Union never been established. But it will be difficult to convince the clear-headed and unprejudiced shareholders of this; and I found this remark on the fact of the great increase of traffic on both these lines which soon followed the opening of the Great North of England Railway. I trust that at least an equal boon is in store for them, to follow the opening of the Northern Union Railway.

Some individuals are very desirous of exaggerating the probable cost of this important junction line of railway. One of your correspondents has supposed that it may even amount to 1,500,000*l.*—treble the estimate of Mr. Robert Stephenson. Captain Watts says, "that his faith shall be pinned to what Mr. Stephenson shall prove, not to what he shall say." From his accompanying allusion to the erroneous estimate of George, *the father*, at a time when the experience of the present day was wanting, of the cost of the North Midland Railway, he has assumed an error, namely, that the same is he who has estimated the cost of the Northern Union. But the engineer who has recorded his opinion of this is Robert, *the son*, and who has founded that opinion on his own experience; as the cost of the railways already constructed which this line will join, and the nature of the country through which it will pass, are already well known. I think I cannot conclude better than by quoting the following passage from this eminent Engineer's Report to the Directors of the Great North of England Railway Company, which Report was by them laid before the half-yearly meeting of the shareholders on the 7th September last:—"I have no difficulty in stating most confidently, upon the calculations and examinations I have already made, that it cannot exceed 20,000*l.* per mile, nor require more than two years to complete, and would beg to add that the traffic case, chiefly of a local character, which I have taken some pains to investigate, will be found fully sufficient to meet a fair interest on the money expended, exclusive of the immense reproval benefit which will immediately accrue to all the railways thus brought into union with each other."

My object in this letter being to propose a method of settling the dispute between the majorities of the two Companies named, and the dissentients, of whom Captain Watts is the leader, trusting that it will be adopted and prove successful, I subscribe myself,

Sir, yours respectfully,

ARBITRATOR.

December, 1841.

P. S.—Since inditing the above, I have perceived that at the recent special general meeting of the Manchester and Leeds Railway Company, there were only two dissentients, from a similar resolution in regard to their amount of guarantee. I would suggest that these two gentlemen should have a similar indemnity, subject to similar conditions.

5th January, 1842.

"CAPTAIN WATTS AND PRINCIPLE."

To the Editor of the Railway Times.

Sir,—Had I thought it necessary to reply to the case stated for my consideration in your paper of the 1st instant, my answer would have been, that he who by fraud or circumvention obtains, or attempts to obtain, possession of another's property, is not an honest man; and that I had no knowledge of the case alluded to.

The nearest to it is the following:—

A and B are Directors of a Company, the shares of which from known losses had dropped from 30*l.* to 12*l.* B a man of rank, and very timid—in fear of arrest or other imaginary degredation, asks his colleagues to take his shares; they decline; when he offers them to A, who not being competent to hold them, procures his friend C to do so, with the consent of the Board, provided B will wait over the next meeting, which is expected to be a stormy one, and may lead to a dissolution, the loss of one-fourth the capital authorising this. A dividend being declared, all passes quietly, when the Directors with unparalleled perfidy, attempt to appropriate the shares for the benefit of the Company. Indignant at such conduct, A threatens exposure, and denounces the attempt as disgraceful. Frightened on the one hand, C obtains the shares; but, stung by reproaches on the other, a determination, as the event proved, was taken to deprive both A and C of any eventual advantage. As the shares are forfeitable at the end of six months if the property of A, he makes them over to C, in full proprietorship, who *retains them to this day*. At the end of six months nearly, C, as the reward of long and faithful service under the Government, being promised the first superior appointment at home or abroad, is anxious to settle his affairs and dispose of his shares, and pressed for time, applies to A for assistance, who being as a Director precluded from appearing as a buyer or seller of shares, at first hesitates, but finally agrees to offer them in the market, with the concurrence of C, under an assumed name, but *upon condition that the proceeds shall be set apart to reimburse the purchaser in case of further losses*, to which C agrees, his object being, not to fill his pocket, but to ease his mind. The Directors refuse the transfer, and will assign no reason. A enters his protest, which is disregarded, and states that as no just cause can be assigned, save the actual losses, no further transfers ought to be allowed, and demands that a meeting should be called, in conformity with the deed of settlement, to make known the state of the Company, which being resisted, he resigns; and when subsequently he is invited to return, upon an intimation that all *might go well* if he would sanction the transfer of a number of shares, he resolutely refuses, knowing that *no such reservation could be made as in his case*. C receives his promised appointment within a week after, and that being a home instead of a foreign one, *there* the affair might have ended. But the buyer threatens his action against C for not performing his contract. To which the Directors, upon representation, turn a deaf ear. The action ends in a nonsuit, but the parties who had brought it, having vainly endeavoured to terrify A into a compromise while it was pending, through the fear of exposure, which was the very thing he courted, became irritated, and leagued with other calumniators, who being chiefly composed of the knaves who figured some time ago

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so conspicuously in the Durham County and Northern Coal Mining Companies, and whose precious doings he had endeavoured to counteract, it requires no further explanation why and wherefore A was vilified.

Hence, Sir, it will be seen, that the only weak point in the case of A was the fictitious name superinduced by the practice of the Board, and which his enemies adroitly availed themselves of, to give edge to their slander. So inartificial was the mode of doing it, that the letters to the broker were in his own hand-writing, and dated from his own residence; and he subsequently, when bringing the matter before the meeting, made no secret of it. It may have been wrong. It certainly was foolish; because a friend might have done it equally well, but what is sanctioned by custom, where guile is not intended, can hardly merit severity of censure. It need hardly be said that my name may supply the place of A, and that as formerly I gave a solemn denial to the imputation of fraud, so I equally renew it now, accompanied by the assurance that I can, by the evidence of others, substantiate my statement; and then, Sir, where is discernable that departure from principle, an adherence to which I hope it is no vain boast to say, I have made the rule of my life? When I attacked Mr. Hudson, I knew it was like boarding the lion in his den, for York is the stronghold of my adversaries—but strong in my integrity and my proofs, I challenge publicity and defy detraction. Why you have lent yourself to propagate the calumny, you best know; but I desire to inform you, not from myself only, but from the testimony of dozens, to whom I have shown the article in your journal, that whether the imputation be true or not, you were not justified in lending yourself to such an act. Against private slander and secret detraction one has no safeguard—but now that they have found their way into a public journal, the matter cannot be allowed to rest. My friends have already obtained my sanction to address you on the subject, and if you either cannot or will not do that which true nobleness of mind cannot fail to dictate, I trust ample reparation, on being sought, may readily be obtained elsewhere.

I remain, Sir, your obedient servant,

G. E. WATTS.

Langton Grange, Darlington, 10th January, 1842.

"CAPTAIN WATTS AND PRINCIPLE."

To the Editor of the Railway Times.

Sir,—Unused as I am to the art of composition, yet a sense of both duty and justice urges me to take up my pen in reply to an article in your journal of the 1st instant, headed "Captain Watts and Principle."

If I am right in my conjecture as to the meaning and motives of the writer, I trust, for the sake of his character as a Christian, that he believes he is right; but I assure him he is wrong. The entire facts upon which the charge is grounded, could be known but to a few individuals, of whom I am one. *One* fact alone enabled those who had been offended by the plain dealing of Captain Watts (as others have been in a recent instance), to put an illiberal construction upon his motives. The explanation is both easy and simple; and I undertake, if required, to give it, supported by undeniable evidence; and this done, I anticipate the verdict, that in no case could any one have acted with more disinterested integrity.

This attempt, therefore, to cast a stain upon the character of as honourable an individual as ever won his way to credit and respectability, is deserving of the highest censure. Had Captain Watts, Sir, been one capable of doing what is imputed to him, the calumny never would have been uttered. He treated his maligners and their conduct with the contempt due to the unworthy, and disdained, *beyond a solemn denial*, to account for his motives in a *private transaction* to a self-constituted tribunal. Like other by-gone matters, it might now have been supposed extinct; but malevolence never slumbers—envy never dies.

Since you have thus unaccountably lent your journal to give currency to the slander, I rely upon your sense of justice to give equal publicity to this refutation; and to add (whatever confidence "Spectator" may have in the authenticity of his case), that I challenge him to produce his proofs, and confront them with mine; and in order the more effectually to do so, I enclose you my name and address, and claim the equal privilege of being made acquainted with his, and remain, Sir,

Your obedient servant,

W. C. W.

January 7, 1842.

"CAPTAIN WATTS AND PRINCIPLE."

To the Editor of the Railway Times.

Sir,—I only to-day observed an article in your journal of the 1st instant, headed "Captain Watts and Principle," in which a case is stated for that gentleman's consideration, evidently for the sinister purpose of criminating him, if possible. The struggle he has been recently making in defence of what he deems to be right, and the hostility his straightforwardness may have excited in the mind of an offending party, will sufficiently account for the animus of the writer.

The transaction upon which his incorrect statement is founded, gave rise to an action at law, in which the parties were nonsuited, and from its peculiarity excited considerable local notice some years ago. Now, as the circumstances were entirely of a *private nature*, with the details of which I, as the person chiefly interested, must be best acquainted, so no one is more competent than I am to give a *true* version of the affair, which I am at any time ready to do.

These details, however, cannot interest the public, and I shall therefore only do now, what *I once did before*, come openly and honestly forward to relieve Captain W. from that responsibility entered into by him for my accommodation, and the time and mode of doing which were dictated by present necessity, and with *my full concurrence*.

While I regret that your excellent journal should have been made the medium of invidious insinuations upon the conduct and motives of an honourable man, I at the same time rejoice in the opportunity it affords me of refuting one of the most unjust aspersions that ever emanated from the tongue of calumny, and of moreover testifying, upon the strength of an intimate acquaintance of between 30 and 40 years, that no one more deservedly possesses a higher character for honour and integrity, and that were I to select a case in which he showed himself *pre-eminent* in both, it would be this very one, where, while striving, with considerable kindness, to serve a friend, he at the same time *provided, by a generous reservation, that others should be guarded from eventual loss.*

I enclose you my name and address, and

I am, Sir, yours, faithfully,

VERITAS.

January 8, 1842.

[We cannot allow this matter to be pursued further; at least, we can admit no letter without the name and address of the writer affixed.—Ed. R. T.]

THE LATE ACCIDENT ON THE GREAT WESTERN RAILWAY.

To the Editor of the Railway Times.

Sir,—My attention having been called to a letter signed "K. H.," addressed to yourself, as Editor of the *Railway Times*, in your last publication, reflecting on the conduct of the jury which sat on the Coroner's inquest on the bodies of the sufferers by the late railway accident at Sunning, I take the liberty in justice to myself and fellow-jurymen, to say one word in reply, and to request your insertion of this letter. As to your correspondent's remark on the degree of blame that ought to attach to the Company or their servants in this unfortunate case, I recommend your own leading article to "K. H.'s" perusal, as an answer, and as a justification of the view we took of the subject. With respect to his base insinuation that we, the jury, were induced to award the deodand we thought fit, under the "supposition that they would either divide the spoil, or that the Lord of the Manor would enjoy it," I treat the insinuation itself, as well as its author, with the contempt that it deserves; and as to the statement that your correspondent presumes to make, "that the verdict was prepared before the adjourned meeting took place," I take the liberty in the name of the jury, to say, that such an assertion, come from whom it may, is a gross and deliberate falsehood.

I am, Sir, your obedient servant,

JAMES MILLARD,

[Foreman of the Jury.]

Sunning, Jan. 7, 1842.

THE LATE ACCIDENT ON THE GREAT WESTERN RAILWAY.

To the Editor of the Railway Times.

Sir,—Just and forcible as were your strictures on the evidence given at the recent inquest at Sunning, equally appropriate are those in your last number on the proceedings at the inquest at Reading on the 31st ult.

The public will learn with astonishment that "there have been many instances of a train running into the luggage train on the Western Railway." Let a list be produced of them and their several consequences; also another list of similar occurrences on the London and Birmingham, and their consequences. It may be anticipated that such lists would go far to refute the arguments that such instances are numerous, or that they are unavoidable. The fact of their existence, their ill consequences, or their being unavoidable, may well be questioned, or if they have occurred, where has been the vigilance of the public press, particularly of that part devoted to railway subjects?

The truth is, that this alleged danger is one which it is neither impossible nor even very difficult to guard against. Attention to one point alone (mentioned by you,) would suffice effectually to prevent it, viz.—a proper arrangement easily to be formed for the slow trains to halt on sidings, and "remain a certain time at certain places, to allow the faster trains to pass on."

Supposing eight hours to be allowed for going over the ground between London and Bristol (fifteen miles per hour), let another four hours be added for halting at the appointed places. For all practical purposes, twelve hours for slow trains would be as good as eight hours, and this would assist the object of rendering the slow trains less eligible to passengers, and tend to deter those who can afford the higher fares of the superior carriages from resorting to those of an inferior class. The work of attaching and detaching vehicles at various stations would also be better performed.

It is high time for Government to interfere actively in these matters, though they have not at present power to enforce what they may recommend, and if not properly attended to, the case for Parliamentary interference to extend their powers would become thereby much strengthened.

Yours respectfully,

T.

Bath, January 12, 1842.

THE LATE ACCIDENT ON THE GREAT WESTERN RAILWAY—SLIPS ON RAILWAYS.

To the Editor of the Railway Times.

Sir,—Much ill-placed indignation has been manifested against the Directors of the Great Western Railway, for an imputed remissness in watching their embankments and cuttings. The evidence of Mr. Brunel and Mr. Saunders, sets this matter entirely straight in my own mind, and will do the same I think in the minds of most candid persons. I wish I could attach equal importance to the reasons assigned for placing the passenger truck next to the tender, because I must consider all such reasons insufficient, while any means exist for obviating the ill consequences of a collision of trains. But as to the slip, can it be a matter of wonder that such accidents occur—and they are

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not confined to the Great Western Railway—under an atmosphere which, with a precarious interval, has reduced our climate during the last four years to the state almost of a perpetual rainy season? While inhabitants of Holland are driven from their fields and their homes by the breach of sea banks, caused by ceaseless rains and consequent irruptions of the waters, shall it be imputed as a crime to the Directors of railways, when slips happen unawares to their officers, by night, and in spite of ceaseless vigilance by day, that they keep not up a night-watch, to see nothing in our long starless, as well as sunless, regions? The wonder really is, that so few accidents of this sort have occurred on such vast lengths of newly raised and new cut road; and still more may we wonder, be thankful, and adore, when we reflect, that although *the windows of heaven have been opened on us during many a forty days and forty nights* of the four last years, still have seed-time, and harvest been continued to us by Him, who "is not a man, that he should lie, nor a son of man, that he should repent" of his promise given to our race. Had *thousands* perished during this mournful period, by land-slips such as that in Dorsetshire, by overflows and famine, it could have created no surprise under so dread phenomena of nature; and shall feeble mortals be arraigned for lack of attention under circumstances wherein even a lining of the road with watchmen, that would devour the whole profit of a concern, might as likely as not be utterly inadequate to give warning of a mischief thus heaven-entailed?

But suffer me, Sir, now to recommend a lining to cuttings and embankments, which nature herself can make effectual, as a preventive of slipping soil; and which nature and art together may render effective of profit to Railway Companies, that shall ultimately vie with the profit on the travel itself, and even continue a profit should travelling by railway cease. Every portion of these ways I would clothe, or border, wherever susceptible of the thing without injury to the road itself, or to the neighbouring land, with shrubs or valuable timber trees, preferring oak and walnut in all fit spots. Shrubs probably would best line the cuttings, to produce in every decade of years a vast growth of faggot-wood. The watch that protects our roads would guard our woods; and I need not say, that roots serve to sustain land. I have seen the mischief of *removing* trees from slopes on a great scale. The river Ohio, named by its first European discoverers, the French, La Belle Riviere, I beheld, years ago, in the course of losing under the axe of crazed new settlers, that feature which chiefly entitled it to its French distinction, and which almost solely sustained the deeply alluvial soil of its banks, then, and now, crumbling into the stream, to be washed into the fens of Louisiana, or lost in the Gulf of Mexico.

With a view to profit and public advantage, I ventured to introduce this subject during the year 1840, to the notice of the eminent Chief Engineer of our western railways, who expressed his approval of the suggestion. Could the Directors of the Bristol and Exeter Railway turn their attention to the subject, might not their own interval of inaction on the finished parts of their road, be turned to good account? Respectfully yours,

J. P. BARTRUM.

Bath, January 12, 1842.

N. B.—Speaking on the subject, since writing my letter, with our eminent practical gardener and nurseryman, Mr. Jonathan Salter, the elder; he declared, that he had not a doubt of the efficiency of shrub-planting for the protection of the cuttings; and that he had repeatedly thus sustained slopes, by planting the common elder, and any willow; both of which strike their roots straight down, and will yield faggot-wood in four or five years.

NORTH MIDLAND RAILWAY.

To the Editor of the Railway Times.

Sir,—I have been an anxious wellwisher of the North Midland Railway ever since its commencement, and was very sanguine at one time of its eventually being one of the best speculations of its kind; but having narrowly watched its working ever since it came into operation, I feel bound to confess that my impression is materially altered, if the capricious mode of conducting it for the past be any criterion for the future. "Capricious," I call it, and so it is, as connected with their putting on and taking off trains; changing the number and times of stopping at local stations; and their very disproportionate rate of fares at some of those stations. These things I call capricious, inasmuch as the local Directors seem to be governed by too much individual prejudice, and, in many cases, unfounded statements.

In many cases the Managers, I fear, have been too much influenced by the too often vague reports of the police, porters, clerks, &c., touching the requirements of the neighbouring country through which the line passes, and its resources (matters on which most of them are wholly unable to give a proper opinion), without adhering to the sound admonitions of bygone experience, or calling in as they might have done, the opinion of respectable and impartial individuals of the immediate neighbourhood, and comparing their statements with the present and past, and their own ideas of the future. These things, added to the want of courtesy (I would not now say uncivility, but leave the sequel to speak for itself), are causes obviously producing a falling off of revenue.

When I compare the want of accommodation on this line, with the great accommodation on some others, to my thinking less likely to pay and yet yielding good interest, I feel free to confess, when they tell us through the medium of their porters, &c., that they care nothing about short passengers, in consequence of the heavy duties per mileage, that they stand in their own light. And not only so, but they err greatly in keeping, as is too often the case, illiterate men at the stations, who no sooner put on a suit of corderoy than they think they have a licence for insulting passengers, instead of drawing them to the line as they might do by courtesy. At one particular place, viz., Beighton, a small village on the confines of Derbyshire, a box and platform were put down which realised as much as from 400*l.* to 500*l.* a year. Now it is mutilated, and three others are established between Eckington and Masbro', and altogether do not realise much more than that one did alone, and principally from the causes above named. On the 15th of November, several most respectable persons were walking on the platform at Beighton; the train was due, and there was no official person there either to give them tickets or admission from the inclemency of the weather; but when the man came, who resides near two miles off, on being remonstrated with, he impertinently said, it was not a proper place for a station, and that he was not bound to let passengers into the box, as it contained the Company's stores. Again, on the 26th of December, 1841, there were at the said Beighton fourteen or fifteen passengers who could neither gain admission into the boxes, and train due, nor tickets, notwithstanding the vigilance of the Inspector alluded to in your paper a few weeks ago. These are evils that cry aloud for immediate attention.

I am, Sir, your obedient servant,

A CONSTANT SPECTATOR.

January 3rd, 1842.

NORTH MIDLAND RAILWAY.

To the Editor of the Railway Times.

Sir,—In a letter signed "Jacobus," inserted in your last week's publication, I observe some remarks in reference to the North Midland Railway, on the late reduction of some of the salaries of the Clerks. It should be borne in mind that such reduction does not affect any Clerk having a salary of not more than 100*l.* per annum, and I would ask "Jacobus" how many Clerks—aye, and efficient ones too—might be found in Manchester and elsewhere, whose pittances are from 60*l.* to 90*l.*, and who would be exceedingly glad to obtain a situation of 100*l.* a year, if they knew where to find it.

It is also stated in the letter above referred to, that the revenue of the North Midland approaches near 250,000*l.* I only wish this may turn out correct; but according to the weekly returns published in your valuable paper, the half year just ended amounts to somewhere about 114,000*l.*, and this includes a large amount of traffic which, when the Manchester and Birmingham line is opened (in March next) will immediately leave the North Midland, and be conveyed *via* Crewe; and this traffic is very considerable, as one firm alone (Pickford and Co.) I am informed, convey from 300 to 400 tons weekly to and from Manchester and the south of England, and which at present passes along the North Midland.

The North Midland Railway may "ultimately" pay its enterprising proprietors something like a fair remuneration for the capital they have embarked in it; but at present I think their prospects are any thing but cheering, and it therefore behoves the Directors to use every economy consistent with the efficient working of the line.

I am, Sir, your obedient servant,

A RAILWAY SHAREHOLDER.

Manchester, January 12, 1842.

CARRIAGE OF PARCELS BY RAILWAY.

To the Editor of the Railway Times.

Sir,—Allow me, through the medium of your publication, to call the attention of the public, and particularly the trading part of the community, to a grievance of which myself and others have cause to complain.

Complaints are frequently made at the stations of railways (and justly) of the charges exacted for the conveyance of parcels and merchandise; and, however well founded, they are not within the controul of the Directors or the individuals conducting the carrying department.

The remedy is simple and efficacious, and in the power of all persons who have occasion to forward goods by railway; viz.—Let every parcel or package be directed "per railway;" in such case the Directors will be amenable for any overcharge; but when goods are entrusted to other parties, these send them by railway, pay the regular charge on arrival at the station, and add any amount they might think proper, and these combined, form the sum demanded of the parties to whom the articles are consigned.

Instances have occurred in which individuals have been charged 100 per cent. and upwards, in addition to the railway charge.

In all cases where goods are directed, per railway, a printed document is issued at the office, stating the amount charged, and to which the *only* addition that can be demanded is the expense of carrying the articles from the station to the place of destination, and this of course only where parties do *not* convey by their own means.

A SUFFERER.

Bristol, 12th January, 1842.

The Iron Trade.—The state of the iron trade, as was expected, came under the consideration of the ironmasters' meeting, at Dudley, on Thursday last, when, we are happy to state, it was determined to continue paying the men at their present rate of wages. No reduction, consequently, will, in the present state of affairs, take place. Thus, as the hands have not hitherto been discharged, nor are any that we know of under warning, and the rate of wages remains the same, the discontinuance of the working of some of the furnaces (for there will not be a fourth of those recently at work blown out) will not prove so calamitous as apprehended. The surplus stock of iron is understood to be chiefly pig iron; and it would appear, from the circumstances above stated, that employment has been found for the furnace men and others immediately connected with that manufacture, in other departments of the business.—*Wolverhampton Chronicle.*

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PRESENT PRICES OF GREAT WESTERN AND OTHER RAILWAY STOCK.

To the Editor of the Railway Times.

I have frequently observed that much valuable information has been elicited through replies given in your columns to inquiries made by some of your correspondents; as for instance the memorable one in 1838 or 1839, of "Will Railways Pay?"

May I beg of you, Sir, to permit me to inquire whether any of your correspondents can favour me with replies to the following queries:—

1st, How is it that the Great Western shares are at 22 premium old, and 10 premium new, equal to 32 premium on each 100*l.* paid, while the Manchester and Leeds shares are only at par? The Leeds line is paying 6 per cent; it is not expected that the Great Western will pay more, and the chances of an increased dividend in 1843 are as much in favour of the Leeds line as of the other.

2nd, How is it that the Sheffield and Manchester shares, 82*l.* paid, are selling at 31*l.*, if that line is likely to be constructed at the trifling cost of 1,134,000*l.*, as affirmed by the Engineer? Is it that the public consider the three mile tunnel impracticable—that the total cost of the line is likely to turn out some three millions, and that Engineers are the worst possible authority as to cost?

3rd, How is it that the North Midland is not worked as as low a per centage on the gross receipts as its neighbours, the York and North Midland and Manchester and Leeds?

4th, For how many years was it that the Liverpool line agreed to allow the Grand Junction the use of their line for 20,000*l.* per annum? If the agreement expires shortly, the Liverpool Company will find that the opening of the Manchester and Birmingham will curtail their profits probably to as great an extent as the canal penchant of their largest shareholder.

I am, Sir, yours, respectfully,
A CANNIE SCOT.

London, January 10, 1842.

THE MANCHESTER AND BIRMINGHAM EXTENSION SCHEME.

To the Editor of the Railway Times.

Sir,—The breach of faith on the part of the Directors of the late Stafford and Rugby Railway scheme with their subscribers, ought I conceive to be made public.

When the said Directors distributed a portion of the remaining funds of the Company to their subscribers, they, the Directors, told the subscribers, that there would be about 5*s.* more per share for them, and that too immediately.

Now, Sir, from that day to this not a word have they dropped on the subject. The matter cannot of course be permitted to end thus. But as many if not most of the subscribers gave up their certificates to the Directors at the time of receiving back the portion of the unexpended funds referred to, they have no longer that demonstrative evidence of being subscribers.

But I am informed this difficulty can be got over. And my motive in requesting an insertion of my note, is that a case of discreditable, and as I conceive dishonest, conduct, may be exhibited on the *black board* of the railway community.

Yours, &c.,
ONE OF THE WRONGED.

London, January 11th, 1842.

LIVERPOOL AND MANCHESTER AND MANCHESTER AND LEEDS RAILWAYS.

[From the *Liverpool Standard* of Tuesday.]

Our contemporary, the *Railway Times*, in replying to a few remarks which we offered, on Tuesday last, upon the subject of the proposed junction line between the above railways, infers what we really cannot allow him to do, that the article in our columns must have emanated from "a partizan" deep in the secrets of the Liverpool and Manchester board. We can assure the *Railway Times*, that in any opinion which we have at any time offered upon the comparative merits of railway undertakings, our motives have been equally pure as his own, and our mind perfectly unbiassed; and if, on this question, we could see, in the conduct of the Liverpool board, any leaning to individual interests, as opposed to the interests of the shareholders at large, or the convenience of the public, we should be as ready to denounce such a leaning as our contemporary himself.

We cannot, however, we must confess, discover any such unworthy spirit in the conduct of the Directors of the Liverpool line, in resisting the attempt of the Leeds and Manchester Directors to hurry them into the formation of the proposed junction between the two railways. On the contrary, we are, on a more mature consideration of all the circumstances of the case, even strengthened in our conviction that the Liverpool and Manchester board have a perfect right to pause before adopting the views of the Leeds Company, and with *three railways, each seeking a communication with them* through the town of Manchester—and that communication necessarily a somewhat expensive one—to give their sanction to such a scheme as would satisfy at once all interests, rather than to enter upon the formation of a separate junction with the Leeds line, leaving two other important lines entirely unprovided for. We can see nothing either very reprehensible, on the part of the Liverpool board, in wishing to postpone any present steps in the matter, even supposing—(and it *is* a mere supposition—) that they are convinced of the superiority of any particular scheme. It is quite possible, as we have remarked in a previous article upon this subject, that circumstances may develope themselves during the present session of Parliament, which will force upon the mind of every prudent man the conviction that the formation of a junction line through Manchester, so expensive as either of the competing schemes, is very inexpedient; and independent of this consideration, the present position of commercial and monetary interests, and of railway interests as well, is quite sufficient ground for unwillingness to embark in new undertakings not urgently required.

We did not, whilst alluding to the "unfair spirit" manifested by the Leeds Company at their recent meeting, or when expressing our confident expectation that the Liverpool board would not be turned from their course by the paper pellets directed against them by their "detractors," include our contemporary amongst the number. And yet on the principle that a journalist is in some measure responsible for the statements of his correspondents, any one, not so well acquainted as we are with our contemporary's general fairness in "hearing both sides," might almost have done so. For weeks past his columns have teemed with the contributions of the Manchester and Leeds gentlemen, impugning the motives of the Liverpool board in no very measured terms, and decrying the merits of other undertakings, in particular of that much vilified one, which is the especial object of their jealousy, (the line between Manchester and Sheffield,) and which for the last five years their scribblers have been sedulously endeavouring to write down; and coupling with these attacks the total omission, (for which our contemporary offers a very lame excuse,) of the claim of that undertaking to be considered in the settlement of this question of a junction line, we are convinced that we were fully justified in charging them with both "selfishness" and "unfairness."

But pass we to the main point in dispute; the question as to the relative advantages of the two competing schemes, for after all, that question is the most important one to be settled. The *Standard*, our contemporary, says, "Asserts, but does not prove that the *other* junction line" (the line to connect the Liverpool with the Birmingham and the Sheffield line) "would be more advantageous and less expensive than that to Hunt's Bank. We should be glad if this could be satisfactorily made out, for in that case we should urge the Liverpool Directors and all concerned to give it the preference." Our reply to this passage shall be very brief. In the first instance, we did not say that the line to join the Liverpool with the Manchester and Birmingham and Manchester and Sheffield could be made for less than that to Hunt's Bank. We said that it had been estimated at and could be made for one-third the cost (650,000*l.*) put down for it by the speakers at the Manchester and Leeds meeting; and if it be the case that the estimated cost of the line to Hunt's Bank is 450,000*l.*, then, of course, we may *in substance* have made the assertion which is here attributed to us. We have no great confidence, however, in *ex parte* estimates, or indeed in estimates of any kind. It is not, however, a dozen years ago since we saw a plan and estimate of a line of railway *over this very part of Manchester*, commencing from the Liverpool line at Oldfield-lane, and terminating at Sheffield—a route of 44 or 46 miles, and comprising *eight miles* of tunnelling—the cost of which was stated at, if we remember right, the very same sum of 650,000*l.*, by no less celebrated an engineer than Mr. George Stevenson, the projector of the Leeds line; and we cannot think that such great improvement has been made in the art of spending money upon railway works, that two miles of railway now will cost as much as 46 miles, *including the same two miles*, would have cost ten or twelve years ago! This estimate, it is true, may be *too absurd* to be noticed; and so may be, and so is, the estimate which the Leeds gentlemen would palm upon us. The same line has, however, been surveyed at a more recent date by more than one eminent engineer; and we are much mistaken (and we can be corrected if we are,) if the estimate of any of them exceeded 250,000*l.*? Our contemporary can readily satisfy himself, if he possesses the inclination, by an application to the parties in Manchester, one of them a Company proposing to make the line in question, for whom these surveys were made. If we mistake not, some information upon the subject will be found by a reference to the early numbers of his own publication.

With respect to the comparative advantages to the Liverpool Company of the two connecting lines, we presume that Company is very competent to judge for itself. We have no wish to undervalue the importance of a connection with the Leeds line, and do not think that that line ought to be without a junction with Liverpool; at the same time we are as little disposed to overlook the advantage of a connection with the important towns upon the other two lines, some of which—and we allude to Sheffield in particular—do not possess already the advantage of water communication with Liverpool. On these grounds we do not wish to see a decision upon the line to be adopted hurriedly arrived at; and would suggest, that it would be infinitely better that *all* the Companies should consent to abate a portion of their present demands, and seek a line of which *all might partake the advantage*.

In conclusion, we should be very happy if we could on all occasions copy entire any remarks of our contemporary addressed to us. We believe, however, that he will not suffer greatly by the omission, his journal being generally read by those of our townsmen who are interested in any subject likely to be discussed between us.

Edinburgh and Glasgow Railway.—A special general meeting of the Railway Company was held on Tuesday [week], in the Railway Office, Queen-street, Glasgow, to enact bye-laws for the government of the Company. After the special business was concluded, a question was put to the Chairman as to the fares, when Mr. Leadbetter stated that the first class was to be nine shillings—the second, six shillings and sixpence—and the third, four shillings. The Chairman likewise mentioned that the hours at which trains would start from both ends would be 7, 9, 11, 3, 5, and 7—with two luggage trains at six morning, and one afternoon. We learn that the railway will be opened very probably on the 1st of February.—*Glasgow Constitutional.*

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LONDON AND SOUTH-WESTERN RAILWAY.—We understand that the Directors of this railway company have adopted the plan of having side lamps fixed to the carriages as near as possible to the centre of the whole train. These new lamps give a red light, and are, in addition to the two white and red lamps heretofore and still used, the one in front of the engine and the other at the back of the last carriage. The advantage of this plan is said to consist in the readiness with which a train following another may, when the preceding one is on a curve, distinguish the line of rails which it is traversing, and thus the possibility of a collision under such circumstances is rendered more remote. The new lamps give out a most intense red light, and are upon an improved construction.—*Daily papers.*

MANCHESTER AND LEEDS RAILWAY.—TENDERS FOR LOANS.—Notice is hereby given, that the Directors of the Manchester and Leeds Railway Company are prepared to receive Tenders for a limited amount of Loans, in sums of not less than £1,000 each, secured by the bonds of the Company, for the period of one or not exceeding five years. The lender to have the option of calling in his money, at any time between those periods, on giving the Company six months notice. Interest thereon will be allowed at the rate of 4½ per cent. per annum, payable half-yearly.

By order of the Board,
JOHN JELLICORSE, Secretary.

Clowes's Buildings, Hunt's Bank, Manchester,
January 10th, 1842.

MANCHESTER AND LEEDS RAILWAY.—TENDERS for BUILDINGS at OLDHAM STATION.—The Directors will meet at their offices, Clowes' Buildings, Hunt's Bank, Manchester, on Monday, the 24th of January, 1842, for the purpose of receiving TENDERS for the erection of Offices, Goods Shed, and other Buildings, at the Oldham Station, including a Shed, with Iron Roof, over the platforms.

The Plans and Specifications will be ready for inspection at the Engineer's Office, Palatine Buildings, Manchester, on and after Monday, the 10th January.

Printed forms of Tender may be obtained at the Engineer's Office, and none others will be attended to.

The Tenders must be delivered at the Offices in Clowes' Buildings, on Monday, the 24th January, 1842, not later than Ten o'clock, in the forenoon, and parties tendering will be required to be in attendance at Three o'clock in the afternoon of the same day.

Engineer's Office, Palatine Buildings, Manchester.
December 30, 1841.

Just published, 7th edition, price 3s., and sent free on receipt of a Postoffice order, for 3s. 6d.

MANHOOD: the Causes of its Premature Decline, with plain Directions for its Perfect Restoration; addressed to those suffering from the destructive effects of excessive indulgence, solitary habits, or infection, followed by observations on the treatment of Syphilis, Gonorrhœa, Gleet, &c., illustrated with cases, &c.

By J. L. CURTIS and Co., Consulting Surgeons, London.

SEVENTH EDITION.—Published by the Authors, and sold by Balliere, Medical Bookseller to the Royal College of Surgeons, 219, Regent-street; Strange, 21, Paternoster-row, London; Guest, Steelhouse-lane, Birmingham; T. Sowler, No. 4, St. Ann's square, Manchester; G. Philip, South Castle-street, Liverpool; Tannin and Co., 41, Grafton-street, Dublin; Duncan, 114, High-street, Edinburgh; and to be had of all Booksellers.

The following are a few of the numerous testimonials this popular work has received, and which the limits of an advertisement will only allow of being published:—

Messrs. Curtis's work, entitled MANHOOD, is one of the few books now coming before the public on such a subject which can lay claim to the character of being strictly professional, at the same time that it is fully intelligible to all who read it. The moral and medical precepts given in it render it invaluable.—*Magnet.*

The perusal of Messrs. Curtis's book, entitled MANHOOD, has really astonished us by developing a series of maladies, the never failing consequence of the vicious habit of which it treats. The clear connexion pointed out between the consequent cause and the effects is perceptible to every capacity. We strongly recommend the work.—*Age.*

We recommend the work, entitled MANHOOD, &c., to the careful perusal of persons of all classes. The moral as well as physical advantages sure to result from such perusal, will be most readily recognised and felt by those who stand most in need of them.—*Statesman.*

Messrs. Curtis and Company are to be consulted daily at their residence, No. 7, Frith-street, Soho-square, London. Country Patients are requested to be as minute as possible in the detail of their cases. As to the duration of the complaint, the symptoms, age, general habits of living, and occupation in life of the party; the communication must be accompanied by the usual consultation fee of £1, without which no notice whatever can be taken of their application, and in all cases the most inviolable secrecy may be relied on.

METROPOLITAN PATENT WOOD PAVING COMPANY.—Notice is hereby given, that interest at the rate of 5 per cent. per annum on the paid up capital for the six months ending 31st December, 1841, will be payable to Shareholders at the offices of the Company, 4, Millbank-row, Westminster, on the 1st and 2nd of February, between the hours of 11 and 2 o'clock.

By order of the Board,
WM. PROSSER, Jun., Secretary.

4, Millbank-row, Westminster, 11th January, 1842.

TO RAILWAY SHAREHOLDERS, ENGINEERS, CONTRACTORS, AND OTHERS.—IMPORTANT RAILWAY CASE.—Just published, price 2s. 6d., a Report of the Case, "Irving, a Contractor, v. the Maryport and Carlisle Railway Company;" referred from the Carlisle Assizes to R. B. Armstrong, Esq., Q. C., and heard at Carlisle on the 7th of September, 1841, and the four following Days, in which Mr. Thorpe, of Thorne, Yorkshire, appeared as Attorney for the Plaintiff; and Mr. Tyson, of Maryport, Cumberland, and Mr. Mounsey, of Carlisle, for the Defendants.

London: Whittaker and Co., Ave-Maria-lane; and may be had of all Booksellers.

TO RAILWAY CONTRACTORS.—For Sale 3,443 fine well seasoned Scotch Fir Sleepers, 9 feet 10 inches by 5 inches broad. 1,469 ex. True Blue are lying in the Grand Surrey Canal Dock, and 1,974 ex. Evander, at Mr. Manuelle's Lavender Granite Wharf, Horseferry. Rotherhithe, at either of which places they may be seen. For terms, apply to Mr. James F. Morice, Crosby Hall Chambers, Bishopsgate-street, London.

TO RAILWAY CONTRACTORS, EXCAVATORS, QUARRYMEN, JOINERS, BUILDERS, IRON FOUNDERS, BLACKSMITHS, TIMBER MERCHANTS, FARMERS, AND OTHERS.—IMPORTANT SALE OF STOCK.—To be Sold by AUCTION, by Mr. OUSEY, on Thursday, 20th January, 1842, on the Banks of the Canal, near Guide Bridge, and the Railway Station near Ashton-under-Lyne, in the County of Lancaster, in Lots to suit Purchasers, Part of the Stock of Messrs. Denton and Co., Railway Contractors, who have FINISHED THEIR CONTRACT on the Sheffield and Manchester Railway, consisting of Nine valuable, short-legged, powerful, DRAUGHT HORSES in capital Working Condition; 30 sets of Shafts and Chain Gears; 10 good box Carts, on 6 inch and 4½ inch wheels, and iron arms; 2 capital timber Carriages on four wheels; 2 Stone Trucks, or Carriages, equal to 5 Tons, in good repair; 120 Railway Waggons, carrying 2½ cube yards each, 2 feet 6 inch wheels, 3½ inch axle, all in good working condition; 100 Wheelbarrows; several thousand feet of excellent Battens and Planks, also Timber of all scantlings; 3,000 to 4,000 good Larch Sleepers; Pile Engine; a quantity of new 3 inch Plank; Sets of Centres, for 12, 20, 25, 30, and 60 feet span arches, all complete; 220 Tons of Rails, from 28, 32, and 45 lbs. per yard; 140 Tons of Chairs; 40 Tons of New and Old Scrap Iron; a large quantity of Cast Iron; 24 good 3 wheeled Carts; Blacksmith's Shop, Anvils, Vices, and Tools; several sets of 2 and 3 Sheave Iron Purchase Blocks, capable of lifting heavy weights; Chains, Nippers, Leavers, Shear Legs, Mason setting Legs, and 2 excellent Block Cranes; numerous Pumps; 3 Black Larrys with 2 feet wheels and 3 inch axles; and numerous other valuable articles of Stock used by Railway Contractors.

Sale to commence at Eleven o'Clock in the Forenoon precisely.

Punctual attendance will be esteemed a favour. For Catalogues, apply near the Ashton Station, Guide Bridge; or to the Auctioneer, Old Cross, Ashton-under-Lyne.

AIRE AND CALDER NAVIGATION.—TO EXCAVATORS, MASONS, AND GENERAL CONTRACTORS.—TO BE LET, the WIDENING AND ENLARGING of the LEEDS CUT, the Building and Completing of an Entrance from the said Cut to certain intended Docks on the South Side thereof, a Bridge over such Entrance, and the Floodgates, Culverts, Retaining Walls, and other Works connected therewith.

Plans and Specifications may be seen, and further Information may be had at the Office of Messrs. George Leather and Son, Civil Engineers, at Leeds, from Wednesday, the 19th instant, to Wednesday, the Second Day of February, on which latter Day, the Work will be Let at the Royal Hotel, in Leeds, at Twelve o'Clock at Noon.

Leeds, January 13, 1842.

RAILWAY ENGINE.—FOR SALE, A LOCOMOTIVE ENGINE, just completed upon the most approved principles; Cylinders 11 inches in diameter, 2 feet stroke; patent valve and valve gear, 7 feet connecting rods, and 6 feet driving wheels; with boiler, tubes, and copper fire box, of the most approved kind and workmanship.

The framework is of great strength, and capable of sustaining almost any degree of wear and tear without injury. The engine carries its coke and water, and affords every requisite convenience for the Engineer and Stoker, without adding unduly to the weight, which is about *nine tons*. As no Tender is required, the Engine may be worked either way with equal facility.

For inspection, and further particulars, inquire of Mr. Inshaw, Engineer, Sherborn street, Birmingham.

DERBYSHIRE.—VALUABLE FREEHOLD ESTATES AND COAL MINES AT DENBY AND MAREHAY, within Eight Miles of the town of Derby.—To be sold by Auction, by Breary and Eyre, at the Royal Hotel in Derby, on Thursday the 27th day of January inst., at four o'clock in the afternoon.

LOT 1. An excellent House, at Denby, with extensive and well arranged farming buildings, several cottages for labourers, and a compact and useful farm in a high state of cultivation, occupied by Mr. Samuel Woolley, and containing 155 acres.

LOT 2. Another Farm in Denby, adjoining to Lot 1, occupied by Mr. Samuel White, and containing 55 acres.

LOT 3. The Coal, Ironstone, and other Minerals under 130 acres of land at Marehay, near Ripley, and the fixed and tonnage rents payable by the Lessee.

LOT 4. An excellent Farm at Marehay (part of the 130 acres mentioned in Lot 3) in the occupation of Mr. John Woolley, lying in a ring fence, and containing 105 acres.

Lot 5. Three Closes of rich and very useful Land, at Ripley, with a cottage and garden, also occupied by Mr. John Woolley, and containing 10a. 0r. 29p.

LOT 6. A small Piece of Land, at Heanor, fronting the turnpike road from Heanor to Loscoe, containing 1r. 9p. now occupied by James Nelson.

The tenants will shew the lands in their occupation, and further particulars may be obtained on application to Mr. Barber, Solicitor, Derby, to Mr. John Bromley, Land Agent, Derby, or to the Auctioneers.

Derby, January 1st, 1842.

WANTED.—A Small Locomotive Engine, without a Tender, either new or secondhand in good working condition, suitable for drawing coal waggons, upon a colliery railway. Apply to Messrs. John Bagnall and Son, Golds Hill Iron Works, West Bromwich near Birmingham.

TO ENGINEERS, MILLWRIGHTS, FOUNDERS, SMITHS, and others.—To be disposed of, an Old-Established Engineer's, Millwright's, and Founder's Concern—(the present proprietor retiring from the manufacturing department)—situated in London. The premises and plant are arranged for a most extensive business, and have been erected during the last 25 years at a considerable cost, but from the above cause will be disposed of upon extremely favourable terms. The premises will be let on lease, and the Machinery and Tools disposed of at a valuation.

Apply for particulars to John Evans, Esq., 51, Lincoln's Inn Fields.

DUKE OF CORNWALL HARBOUR, AND LAUNCESTON AND VICTORIA RAILWAY COMPANY.—NOTICE is hereby given, That pursuant to Act of Parliament, the next Half-yearly General Meeting of the Proprietors of this Company will be held at the London Tavern, Bishopsgate-street, on Thursday, the 27th day of January instant, at One o'Clock precisely.

GEO. DYSON, Secretary.

3, Copthall Buildings, London, Jan. 6, 1842.

GEOLOGY.—A Series of Papers having for their object that of determining the quantities and qualities of Matter developed in the Fossil and Mineral Kingdoms as produced by operations of life, and the union of principles and proximate principles developed by and in life in the Fossil and Mineral Kingdoms; consequently that all previous opinions in these matters are erroneous, and as such at variance with nature,—will appear regularly in the columns of the *Mining Journal*, commencing on Saturday next, 15th January, 1842.

The *Mining Journal* of Saturday next will also contain (besides the usual variety of information on all matters interesting to the Capitalist or Speculator) Papers—

On the Manufacture of Iron, by S. B. Rogers, Esq., of Nant-y-glo, Monmouthshire.

On the Evaporation and Incrustation of Boilers.

On the Combustion of Coal, by C. W. Williams, Esq., of Liverpool.

On the Chemical Constitution of Coal, by C. Hood, Esq., F. R. A. S.

Improvements in Generating Steam.

Proceedings of Public Companies; Transactions of Scientific Bodies; Specifications of Recent Patents; Correspondence from the English and Foreign Mining Districts; Remarks on the Operations in the Money Market during the Week; Particulars of Sales and Purchases of Copper Ores and Block Tin; Prices of Mining Shares; Railway Shares and Traffic Returns for the Week; Coal Market, &c. &c.

The *Mining Journal* is published at the office, 37, New Broad street, City, every Saturday afternoon, Price Sixpence, and can be had of all Newsvenders and Booksellers

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THE CIVIL ENGINEER AND ARCHITECT'S JOURNAL, price 1s. 6d. for January, contains Drawings and Description of the American Pile driving Machine—Has Atlantic Steam Navigation been successful?—The Liverpool Pavilion—On Beam and Direct action Engines—Machine for making Tiles—On Colour applied to Decoration—Hints on Architectural Criticism—Candidus' Note Book—Architecture in Manchester—Architectural Precedent — Apparatus for Disconnecting the Paddle-wheels of Steam Vessels—On the Tractive Power of Paddle wheels—Remarks on Ships of Wood and Iron—Review of Buchanan on Mill-work, and other Books—Reports of the Proceedings of the Institutions of Civil Engineers and Architects. Vols. 1, 2, 3 and 4, may be had, bound price £1 each. H. Hooper, Pall Mall East, and Groombridge, Panyer Alley.

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LONDON AND BRIGHTON RAILWAY COMPANY.—Notice is hereby given, That the next Half-Yearly Meeting of the Proprietors of this Company, will be held, pursuant to the Act of Incorporation, on Thursday, January 20, 1842, at the London Tavern, Bishopsgate-street, in the City of London, at One o'Clock precisely, when the five following members of the present Direction will go out of office, and, being duly qualified, will offer themselves for re-election, viz.—Francis Parker, John Gould, Michael Gibson, Newman Smith, and John Entwisle, Esqrs. And at which Meeting certain Shares upon which the Eighth and Ninth Calls have not been paid, and which have been in consequence thereof declared forfeited under Minutes of the Board of Directors of 19th November, 1840, and 6th May, 1841, will be submitted for confirmation of such forfeiture.

The Transfer Books of this Company will be closed on the 6th of January, and remain shut until after the Meeting.

By Order,
JOHN HARMAN, Chairman.

10, Angel-court, Throgmorton-street,
December 24, 1841.

The above Meeting is also made Special, for the purpose of taking into consideration the financial state of the Company, and the best mode of raising the requisite funds for the purposes of the Railway, and the Station at London Bridge.

By Order,
JOHN HARMAN, Chairman.

10, Angel-court, Throgmorton-street,
7th January, 1842.

ADVERTISEMENT RESPECTING TENDERS FOR RAILS WANTED FOR A PART OF THE BAVARIAN RAILWAYS.—With reference to the Advertisement dated 27th October last, respecting tenders for rails, as well as to the printed conditions distributed, we make known in addition,

1. In consequence of a decision of the Ministerium of the Interior, of the 25th instant, the tenders with regard to the examination and approval of the rails, may be given in with the alternative conditions,

a, in case that the examination takes place at Bamberg, as per § 12 of the printed conditions,

b, in case the examination takes place on a different spot, to be named by the person making the tender.

However, as the examination in this latter case, is merely to ascertain the quality of the rails, in accordance with the conditions of the contract in both alternatives, the former condition remains in force, according to which the delivery at Bamberg, or Rotterdam, or Cologne, has to be fulfilled at the expence and risk of the contractor, accordingly as in conformity with § 9 and 12 of the conditions, he selected one of these places for the delivery of the rails, and should one of the two latter towns be fixed upon, the § 13 of the conditions remains applicable.

2. To § 18 of the conditions the term for giving in the franked submission is prolonged to the 31st March, 1842.

3. To § 5 of the same, the periods for delivery are altered, in so far that 3-5ths of the quantity contracted for must have arrived at Bamberg by the end of November, 1842, and the remaining 2-5ths by the end of May, 1843.

4. To § 7 of the conditions, it is moreover to be observed that the Bavarian Ministerium of the Interior reserves to itself the decision respecting the acceptance of the several tenders, either for the whole or in part only.

Nurnberg, the 28th December, 1841.

Royal Bavarian Commission for the Construction of Railways.

DENIS, PAULI, DURIG.

VALUABLE COAL MINES AND IRONSTONE, AT MAREHAY, NEAR RIPLEY, IN DERBYSHIRE.—To be Sold by Auction, by Messrs. BREAREY & EYRE, at the Royal Hotel, in Derby, on Thursday the 27th day of January instant, at Four o'clock in the afternoon, the Coal, Ironstone, and other Minerals under 130 Acres of Land, at Marehay, near Ripley, and the fixed and tonnage rents payable by the lessee. The mines consist of the most valuable seams of Coal in the neighbourhood, being the Main Soft Coal, the Bottom Hard or Denby Coal, the Kil Coal and the Furnace Coal, as also valuable mines of Ironstone and Pot Clay. The three first-mentioned Beds of Coal are leased for a long term at a fixed annual rent of £500, and a tonnage rent upon the quantity gotten beyond what the fixed annual rent will cover. The superior quality of the Coal has been proved by six years working, and the position of this Colliery (the other hard Coal in the neighbourhood being nearly exhausted) ensures the command of the Market, and an extensive sale at good prices.

The Colliery is 7 miles from Derby, and has a Wharf adjoining the Derby and Alfreton turnpike road, near Ripley, and a Railway to the Derby canal.

For further particulars, applications may be made to Mr. Barber, Solicitor, Derby; or to Mr. Woodhouse, Civil Engineer, Overseal, Ashby-de-la-Zouch.

Derby, January 1st, 1842.

PATENT ROLLING AND COMPRESSING IRON COMPANY, UPPER ORDNANCE WHARF, ROTHERHITHE. — MR. JOSEPH CARTWRIGHT BRETTELL having succeeded Mr. JOHN ATLEE in the Secretaryship of this Company, all letters and orders for bolts, rivets, Railway pins, &c. &c., are in future to be addressed to the said Mr. brettell at the above Works, or at Mr. W. A. Urquhart's Office, No. 27, Mark-lane.

December 23, 1841.

LONDON AND BIRMINGHAM, GRAND JUNCTION, CHESTER, LANCASTER, MIDLAND COUNTIES', NORTH MIDLAND, YORK AND DARLINGTON RAILWAYS.

In connection with the above lines of Railway, Places can be secured by

DAY AND NIGHT MAILS,

TO

Edinburgh,	St. Asaph,
Holyhead *via* Oswestry,	Bangor,
Holyhead *via* Chester,	Leamington,
Newcastle-on-Tyne,	Shrewsbury,
Banbury,	Lichfield,
Stratford-on-Avon,	Brackley,
Carlisle,	Warwick,
Carnarvon,	Holywell,
Alnwick,	Berwick.

ALSO

BY COACHES

TO

Ashby-de-la-Zouch	Newcastle-on-Tyne
Atherstone	Northampton
Buckingham	Newark
Bourne	Oundle
Brackley	Olney
Boston	Peterborough
Banbury	Stamford
Deeping	Sleaford
Edinburgh	Shrewsbury
Folkingham	Spalding
Glasgow	Stratford-on Avon
Grantham	Thame
Harborough	Thrapstone
Kettering	Wellingborough
Lincoln	Weldon
Leamington	Winslow.
Lichfield	

From the
Spread Eagle, Gracechurch-street.
Cross Keys, Wood street, Cheapside.
Swan with Two Necks, Lad-lane.
George and Blue Boar, Holborn.
Spread Eagle, Regent's-circus.
Griffin's Green Man and Still.
Golden Cross, Charing-cross; and the
Euston Station.

HORNE AND CHAPLIN, Agents.

Parcels for 8¼ p.m. Mail Train, viz., Boxes, Trusses and General Merchandise, received at the above Offices until 7 p.m.; Solicitors' and light Parcels until 7¼ p.m.; for the above Places, and all Parts on the several Lines of Railway.

DUBLIN PARCELS,

		s.	d.	
Not exceeding	15lbs. weight..	4	2	
Ditto	16lbs. do. ..	4	7	including delivery.
Ditto	18lbs. do. ..	4	9	
Ditto	28lbs. do. ..	7	1	
Ditto	40lbs. do. ..	9	10	
Ditto	56lbs. do. ..	12	6	

OMNIBUSES TO AND FROM EVERY TRAIN—FARE SIX-PENCE.

Post Horses for hire, may be had on application at the above Offices, to convey Carriages to or from the Railway and any part of London (within Five Miles,) including the Driver, 10s. 6d. each pair.

GREAT YARMOUTH AND NORWICH RAILWAY. — Mr. ROBERT STEPHENSON'S LINE.—This line (for leave to make which a Bill is intended to be introduced into Parliament in the next Session,) is 20 miles long, and presents such extraordinary facilities of construction, that according to the estimates of Mr. Robert Stephenson, the Engineer to the London and Birmingham Railway, it may be made with ease in 12 months, and at a cost of £7,000 per mile.

Great Yarmouth as is well known is the port to the City of Norwich and the surrounding districts, as well as a favourite watering place. The population of the two towns and of the intermediate places adjacent to the line of railway, exceeds 100,000, and the traffic taken at a low estimate is calculated to produce at least £40,000 per annum. The profit therefore of the intended undertaking is likely to equal, if not exceed that of the most successful railways now in operation.

The shares are to be of £20 each, on which a deposit of £2 will be payable at the time of subscription, in compliance with the standing orders of Parliament, but this deposit will be returned to the subscribers, if the proposed application to Parliament should not be made in the next Session.

It is also intended to pay interest after the rate of five per cent per annum on all calls made prior to the completion of the railway.

The capital is to be £150,000, of which a large proportion has been already subscribed for; applications for the shares remaining undisposed of, may be made to Messrs. White & Borrett, 35, Lincoln's-inn-fields, Messrs. Rackham and Cooke, and J. O. Taylor, Esq., Norwich, and to C. J. Palmer, Esq., Great Yarmouth, of whom detailed prospectuses of the undertaking and any further necessary information on the subject may be obtained.

CONDENSING STEAM ENGINE FOR SALE.—A Twenty-Horse Power, on Bolton and Watt's principle, in first-rate condition, with boiler, &c., complete, may be seen daily in full operation.—Apply to Mr. W. G. Wardle, Stangate Sawing and Planing Mills, Palace road, Lambeth.

GUARANTEE SOCIETY.—To afford Security to Bankers, Merchants, Commercial and Trading Communities in general, is the *first* object of this Society. To relieve Relatives and Friends from painful obligations and responsibilities the *second*.

The experience of the first year (during which the Society has been eminently successful) already numbers amongst its patrons the principal Bankers, Merchants, and Public Institutions in the metropolis, and provincial districts, and by providing Guarantee for their integrity, has secured a competency for several hundred individuals.

DIRECTORS.

Thomas Attree, Esq.	Lieut.-Col. Prosser,
James Colquhoun, Esq.	James Row, Esq.
William Croft, Esq.	G. Scovell, Esq.
James Law Jones, Esq.	G. E. Shuttleworth, Esq.
John F. Maubert, Esq.	Henry Vaughan, Esq.
Lieut.-Col. Moody, R.E.	B. G. Windus, Esq.
G. Palmer, Esq.	

STANDING COUNSEL—R. Ryder Dean, Esq.
SOLICITORS—Messrs. W. & S. Cotton, No. 76, Basinghall-street.

This Society presents to the Public (and particularly to Bondsmen) the following advantages:—

1. No individual need hereafter incur the responsibility of becoming security for the integrity of another.
2. Individuals who are already surety for the fidelity of others, may immediately protect themselves from loss by insuring with the Society.
3. The expense and painful obligation of obtaining approved Sureties, or of replacing them when removed by death or otherwise will be altogether obviated.
4. All risks attending irresponsible sureties will be removed.
5. The submission to the loss, or the distressing alternative of instituting legal proceedings against the friends who are surety, will be avoided.

Also to Agents, Travellers, and Clerks holding, *or being* desirous of holding, confidential and responsible situations, the Guarantee Society presents immediate facilities, where for a moderate premium, surety for integrity may be acquired.

The Prospectus, Form of Application, and other particulars, may be obtained at the Office, No. 28, Poultry, London.

By order,
THOMAS DODGSON, Secretary.

NEW EDITIONS of the following useful Works are just published at the *Railway Times* Office, 122, Fleet-street:

I.

ROBINSON'S RAILWAY TIME AND FARE TABLES, containing correct Time and Fare Tables of all the principal Railways in Great Britain, derived from original sources, with Map, and an official List of Coach and Cab Fares to all the Metropolitan Railways. Price 1s., in cloth.

II.

ROBINSON'S RAILWAY DIRECTORY FOR 1842, containing the Names of the Directors and principal Officers of the Railways in Great Britain, derived from authentic sources, price 1s.

III.

TUCK'S MAP OF THE RAILWAYS for 1842 throughout ENGLAND and WALES to the Capital of Scotland, beautifully coloured, distinguishing the Lines open from those in progress, and showing the nearest route by Railway to the Continent, the north and south of Ireland, and the Lakes of Westmoreland and Cumberland. The cheapest Map ever published.

Bound in cloth, 1s. 6d.; in paper covers, 1s.; mounted on canvass, in cloth case, 2s. 6d.: on rollers, 3s. 6d.

IV.

MAPS OF ALL THE LINES OF RAILWAY through ENGLAND and WALES, showing the country in their immediate vicinity on a larger scale than was ever before displayed in a sheet pocket map, with a compendium of Railway information. In paper cover 1s., in cloth 1s. 6d.; on canvass, 2s. 6d.

V.

TABLES OF HACKNEY CARRIAGE FARES from the BIRMINGHAM RAILWAY to all parts of the METROPOLIS, by WM. HILL, of the Stamp and Tax Office, formerly of the Hackney Coach Office, Essex-street, Strand; with a Map of London. Price 6d.

VI.

TABLES OF HACKNEY CARRIAGE FARES from the GREAT WESTERN RAILWAY to all parts of the Metropolis, by WM. HILL, of the Stamp and Tax Office, formerly of the Hackney Coach Office, Essex-street, Strand; with a Map of London. Price 6d.

CRANES AND HOISTING TACKLE of every description, of the best materials and workmanship, and capable of lifting from 5 cwt. to 20 tons and upwards, with or without steam power, made by ELLIS & NOTON, who take this opportunity of respectfully soliciting an inspection of their Drawings and Patterns, at the IRWELL FOUNDRY, Salford, Manchester.

LONDON: Printed by JOHN THOMAS NORRIS, 137 and 138, Aldersgate street, in the Parish of St. Botolph Without, Aldersgate, in the City of London, and published by him at the *Railway Times* Office, No. 122, Fleet-street, (facing Saint Bride's Church), in the Parish of Saint Bride's, Fleet-street, Middlesex.—Saturday, January 15, 1842.

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The Railway Times.



Lord Bacon saith truly, "there are three things which make a nation great and prosperous,—a fertile soil, busy workshops, and easy conveyance for men and commodities from one place to another; to which, let me add knowledge and freedom."—Bishop Hall.

No. 212. Vol. V.—No. 4.] SATURDAY, JANUARY 22, 1842. [Price 6d.

LEEDS SMOKE NUISANCE MEETING.—On the first week in February next will be published, Mr. SAMUEL HALL'S LETTER respecting his Patent Apparatus for the Consumption of Smoke, addressed to William Beckett, Esq., M.P., Chairman of the above meeting.

Also, a Letter to the Committee then appointed, in which Mr. Hall will establish his claim to the originality of his invention and the priority of his Patent for the only method which (although sought for during the last half century) has been devised for the perfect consumption of Smoke unattended by such loss of fuel, diminution of the power of the boilers for the generation of steam, additional labour to the engineers and other practical mischief as the proprietors of steam-engine and other furnaces could not submit to. In these Letters Mr. Hall will clearly show that the plans submitted to the above meeting by C. W. Williams, Esq. and Wm. Bell, Esq., of Edinburgh, are merely clumsy imitations and infringements of his Patents. Mr. Hall in the mean time suggests to all parties the propriety of deferring infringements on his Patents until they have perused his forthcoming statements, as well as the respective specifications of *his* Patents and those of the Inventions said obtained by the gentleman above mentioned.

Published by John Weale, 39, High Holborn.

In one handsome quarto volume, with 17 splendidly-executed Engravings, including a Railway Map of the United Kingdom; price £1 11s. 6d.

THE RAILWAYS OF GREAT BRITAIN AND IRELAND practically described and illustrated. By FRANCIS WHISHAW, Civil Engineer, M. INST., C.E.

"No railway capitalist who studies his own interest will remain long without it; it is a work of immense labour and research, rich in original and authentic information, and embellished to profusion with splendid engravings."—*Railway Times.*

"This is one of the most striking and valuable works that have lately issued from the press; the author handles his subject in that masterly style which proves his perfect acquaintance with the matters upon which he treats."—*Gold Chronicle.*

"Mr. Whishaw is a discriminating statician, and has a thorough acquaintance with his subject."—*Athenæum.*

"A faithful record of the rise and progress of the greatest modern result of the genius of man."—*Polytechnic Journal.*

"The completest view of railway statistics yet produced."—*Sporting Chronicle.*

"A complete history of all the railways in the United Kingdom."—*Liverpool Mercury.*

"Full of sound practical information, derived from the fountain head itself."—*Observer.*

"A more complete and satisfactory account of the railway system of Great Britain could scarcely be devised."—*Courier.*

"Shows the practised engineering skill of the author manifests itself."—*Manchester Courier.*

"It may be looked upon as a rare and precious acquisition to the practically scientific literature of the country."—*Manchester Times.*

"It is not the mere opinion of a theoretic man, but the counsels of a practical and talented engineer."—*Plymouth Herald.*

"Such a work, the product of a practical man, is clearly entitled to the distinctive term 'national.'"—*Hereford Journal.*

"A text-book on railways for the next half century."—*Monmouthshire Gazette.*

"We know of no work which ought to be so favourably received in Scotland at present."—*Perth Courier.*

"Displaying a depth of principle, and a breadth and variety of details of well-digested facts, which nothing in the history of railways at home or abroad can possibly rival, far less surpass."—*Dumfries Times.*

London: Simpkin, Marshall, and Co.

WANTED TO PURCHASE, new or second-hand, two Self-acting Slide Lathes, height of head centre 9 or 10 inches, length of bed not less than 10 feet; one to have screw cutting apparatus, and both to be complete with fly wheels.

Lowest price to be addressed to A. B., at R. Thompson & Co., Sheffield, Birmingham.

THE ELECTRIC TELEGRAPH ON RAILWAYS.

Just published in Royal Octavo, 3s. 6d. cloth, lettered, with four engravings.

TELEGRAPHIC RAILWAYS; OR, THE SINGLE WAY, recommended by Safety, Economy, and Efficiency, under the safeguard and control of the Electric Telegraph; with particular reference to Railway Communication with Scotland, and to Irish Railways. By WILLIAM FOTHERGILL COOKE, Esq.

Contents: Objects of the Treatise—Distinguishing Characteristics of present Railways—Evidence before Select Committee—Advantages of Telegraphic Communication—Mode of working the Blackwall Railway, by the Electric Telegraph—Description of the Electric Telegraph—Plan for a "Telegraphic" Railway—Course of an Express Train—Ballast Waggons—Permanent Obstruction—Crossing of Two Trains—Description of Signals—Concluding Remarks on Single Way—Mixed Lines—Scottish Junction Line—Irish Railways—Advantages common to Single, Mixed, and Double Lines—Public Confidence—Reduction of Stock—Income from Telegraph—Alertness—Adaptation to Wants of Country—Conclusion.

London: Simpkin, Marshall, and Co.

THE ELECTRIC TELEGRAPH.—COOKE AND WHEATSTONE, PATENTEES.—The attention of Railway Companies, Engineers, and other Parties requiring a certain and instantaneous mode of communicating intelligence between distant points, is invited to Messrs. Cooke and Wheatstone's Electric Telegraph. This invention, besides its superiority for general telegraphic purposes, in point of expedition, secresy, night action, and preliminary warning, is peculiarly adapted to the use of Railways, as a portable Telegraph to be carried with every train, and as a self-acting Telegraph for giving notice of the approach of trains to tunnels, level crossings, stations, and inclined planes, whether worked by stationary or assistant engines. It affords means of working a single line of rails, with perfect safety, in both directions at the same time. It is also well adapted for mines, coal-pits, docks, &c.

Mr. Cooke is willing to superintend the laying down of the Telegraph for parties taking Licenses, or he will undertake the completion of the work in any part of the United Kingdom.

For further Information, and for Drawings and Descriptions of the Apparatus, apply to W. F. Cooke, Esq.; or Robert Wilson, Esq., Solicitor, No. 1, Copthall Buildings, London.

Just published,

TUCK'S ROLLER CALENDAR FOR 1842.—This is a mode of affixing the Calendar for the whole year on two revolving cylinders, within an elegant case, so as to exhibit each day's information in a bold and novel manner, presenting Daily Memoranda indispensible to every housekeeper and man of business. It possesses the advantage of a Date Box and Almanac, and is adapted for the Library, Board Room, Counting House, Warehouse, or Parlour; and is the best application of the Calendar ever yet devised. In Mahogany Box, price 5s. 6d; in Ornamented Box, 6s. 6d. In addition to much useful information relating to business, &c., the Calendar contains the time of High Water at London, Liverpool, Dublin, Glasgow, Leith, Bristol, and Hull, for every day in the year.

Railway Times Office, Fleet-street; Letts, Cornhill; and Ackerman, Strand.

SOUTH-EASTERN (LONDON and DOVER) RAILWAY COMPANY—TENDERS FOR LOANS ON MORTGAGE.—The Directors of this Company are prepared, under the powers of their Acts of Parliament, to receive Tenders for the Loan of Money for a term of Three, Five, Seven or Ten Years, at the option of the Lender, and to grant Mortgages of the Rates and Tolls of their undertaking as security for the same, bearing interest at the rate of 5 per cent. per annum, payable half yearly at the Bank of Messrs. Glyn and Co., London. The Tenders are to express the sums and term of years for which the Loan is proposed to be made, and are to be addressed to the Secretary at the Company's office, 10, Coleman-street, London.

By order of the Board of Directors,

J. S. YEATS, Secretary.

RAILWAYS.—Parties contemplating purchases in Railways at the present low prices may obtain detailed information as to their existing condition and future probable results, upon application at the Offices of THOS. ALLSOP, 34, Cornhill, and 280, Regent-street. T. Allsop will also furnish persons seeking permanent investment with data which, by judicious comparison, may avert the loss and even ruin which have frequently attended purchases made upon slight information, or upon the erroneous anticipation both as to cost and charges made at the outset of these undertakings.

The prices of many of the great lines of Railroad are certainly below their real value; price, however, alone is not a sound criterion of value, which must be sought, as regards permanent investment, on far different grounds. The purchases made at present may be referred chiefly to local or personal feeling, and to the general importance or estimation of the particular undertaking, not to its real worth as compared to its price; and to these points, as constituting the best tests of value, T. Allsop has directed particular attention.

EASTERN COUNTIES RAILWAY.—The Directors of the Eastern Counties Railway Company are receiving Loans of Money, in sums of not less than £500 each, on Bond for periods of 12 months, with the option to the holders to renew the same for the further period of three, five, or seven years. Interest under the Company's act will be paid half-yearly on the money so advanced.

By order of the Board,

A. BULKELEY, Secretary.

Eastern Counties Railway Offices, High-street, Shoreditch, January 14, 1842.

EASTERN COUNTIES RAILWAY COMPANY.—ELEVENTH GENERAL MEETING.

Notice is hereby given, that in pursuance of the Act of Incorporation, the Half-yearly General Meeting of the Shareholders of this Company will be held at the Company's Station, High-street, Shoreditch, London, on Wednesday, the 9th day of February next, at One o'clock precisely, for the purpose of receiving a Report from the Directors of the progress of the Undertaking, and of Electing Four Directors in the place of Samuel Anderson, Esq., Robert Crosbie, Esq., Robert Mather, Esq., and Theodore Woolman Rathbone, Esq., who then go out of office; and for the transaction of other business. The Directors retiring are re-eligible under the provisions of the act. The transfer books of the Company will be closed on Saturday, the 30th instant, and will not be opened until Thursday, the 10th of February next.

By section 137 of the Act it is provided that "no Proprietor of any share on which any call shall have been made shall, after the day appointed for the payment of the same, be allowed to vote at any meeting of the Proprietors of the said Company, until the money called for in respect of such share shall have been fully paid."

HENRY BOSANQUET, Chairman.

THEODORE W. RATHBONE, Deputy Chairman.

Offices, High-street, Shoreditch, Jan. 18, 1842.

This day is published,

TEMPLETON'S RAILWAY STATISTICS containing the Names and Termini, Length in Miles and Chains, Counties through which they pass, Ruling Gradients, Rise in Feet per Mile, Effect of Gravity, Gauge of Way, Date of Royal Assent to Bill, Number of Shares, Total of Capital, when Opened, and Average Time in running the Trains, of all the Principal Railways in Great Britain, in a Tabular Form. Price, in Sheets, 1s. 6d.; on Canvass in Case, 2s. 6d.; mounted on Rollers and varnished, 3s. 6d.

Railway Times Office 122, Fleet-street.

PARTNERSHIP.—The Partners of an extensive Establishment in the Practical Engineer and Iron-Founding Business, wish to receive, as an additional Partner, a gentleman of small capital, and of respectability and business habits, with a foreign connection, or acquainted on the Continent, who could conduct the mercantile department of the business. Further information can be obtained from Mr. John Hunter, W. S., 13, Hill-street, Edinburgh, who will arrange an interview between the principals.

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LONDON AND BRIGHTON RAILWAY COMPANY—GENERAL MEETING.

The Half-yearly General Meeting of the Proprietors of the London and Brighton Railway Company was held on Thursday, at the London Tavern, Bishopsgate-street, John Harman, Esq., in the Chair.

The attendance was extremely large, the great room of the tavern being crowded.

The advertisement calling the meeting having been read, the common seal of the Company was affixed to the register of proprietors.

The Chairman said, as on this occasion there were matters of considerable importance to be brought before the meeting, he should not trespass upon their time by any introductory remarks, but rather call their attention to the Report, reserving to himself an opportunity when that document had been submitted of giving any explanation or further information that might be deemed necessary. Without further delay, he would call on the Solicitor to read the Report.

Mr. Sutton accordingly read the following documents, printed copies of which had been previously distributed in the room.

REPORT.

Gentlemen,—In the various Reports which have, from time to time, been submitted to the general meetings, it has ever been the study of the Directors to afford the most correct information on every subject connected with that undertaking, and when they had the honour to meet the proprietors in August last, there was every reasonable expectation that the present position of the Company would have been such as they then anticipated.

At that time the railway had been opened for some weeks as far as Hayward's Heath, the traffic had been conducted to the satisfaction of the public, the income was gradually increasing, and the works on the remainder of the line were so near completion, that the railway was opened throughout to Brighton, on the 21st of September following.

Thus far everything progressed in the most propitious manner, so much so, that the traffic amounted in the second week after the entire opening to 3,699*l.* 17*s.* 8*d.* Little did your Directors then expect that their prospects were to be blighted by the unfortunate calamity which so immediately followed, and by the extraordinary wet season, producing a succession of difficulties unprecedented, arising from causes over which they had no control.

These circumstances, and the consequences occasioned by them, being so fully adverted to in the Report of the Engineer, the Directors, contrary to their usual custom, beg here to introduce it:—

REPORT OF MR. RASTRICK.

To the Directors of the London and Brighton Railway Company.

Gentlemen,—When I had the honour to furnish you with my last Half-yearly Report, the railway had been opened as far as Hayward's Heath, and the remainder of the line was in so forward a state, that I promised it should be opened throughout to Brighton in the following month. This I accomplished, and I then fully calculated that the works would all have been finished in the course of a short period, and I had every reason to believe that the estimates you laid before the proprietors were adequate for that purpose. The line, however, was scarcely opened, when the most extraordinary wet season I ever remember set in, and has continued almost to the present time. The whole country, as it were, became inundated; and such have been the effects upon the heavy embankments, that it has only been by the most strenuous exertions and constant labour that I have been enabled to keep them in a fit state for the transit of our traffic. The railway, I believe, was worked to the satisfaction of every one, up to the period of that most unfortunate accident which has been the occasion of so much anxiety and regret to every one connected with this undertaking.

I think it right to allude to the interruptions at the Patcham tunnel and at the Merstham cutting. The former was occasioned by the continued wet having choked up the drains behind the front walls of the tunnel, and had nothing whatever to do with the tunnel itself, which is perfectly sound, and is, I believe, as good a piece of brickwork as any in the kingdom: the latter, in the deep cutting near the Merstham tunnel, did not occur from any defect in the stratification of the chalk, but from the accidental circumstance of there being at that particular spot, near the outside of the cutting, what is called "a funnel-shaped pot-hole," filled with pebbles, gravel, and soil, and which becoming charged and saturated with water, forced out the side of the cutting: the chalk being so thin in front of it, could not resist the pressure from within.

I still retain the same opinion I have so often expressed, "that upright cuttings in chalk, similar to that of the formation found on this line, will stand much better than cuttings with any considerable slope;" and I am fully confirmed in this, by the manner in which all our upright cuttings in chalk have stood during this wet season. I do not deny that after a frost, a small quantity will efflouresce from off the surface; but I maintain that the quantity will be much less than that from off a flatter slope.

My attention was called to the earth slopes at the top of the chalk cuttings, and I found the wet had so affected them, that I have had them made much flatter, and taken down to a greater depth, fearing that the materials might have slipped; they are now all perfectly secure: but this has caused an expenditure upon which I had made no previous calculation.

The embankment at Earlswood Common, and those adjoining it, have caused a considerable extra outlay: but, by perseverance, we have now both lines of rails open; there has been no recent settlement upon them, and I may reasonably expect no further expense than that usually attendant upon works of their description.

The same remarks will apply to the embankment at Kemp's Farm. The embankment at Keymer has suffered in a greater degree from the continued wet season: for a short distance there is only one line of rails over it, but no interruption to the traffic is experienced, as, by the crossings which I have had put down, the trains pass very readily from the one line of rails to the other. The road throughout, I am happy to say, is now in good working order, and the embankments and slopes of the cuttings appear to be getting into a permanent state, and I have every reason to believe we have experienced the worst of our difficulties, as all the works stand well, and show no unfavourable symptoms, and surely, if they remain firm and secure after the severe trial of the late season, we need be under no apprehension for the future. The untoward and vexatious circumstances we have had to contend with, no human prudence or foresight could have anticipated or averted, and it cannot be a surprise to any one that they have entailed upon the Company a very much larger expenditure than was ever contemplated, and much as I lament it, I am sure I have not incurred a single expense unnecessarily, and had this been the only line which had suffered from the same causes, you might have had great reason to complain. I have, I believe, called your attention to the chief causes of extra expenditure, appertaining to my department; but, in addition to these, you must remember it was deemed necessary to increase our stock of engines, carriages, waggons, &c., to a considerable extent. Annexed, is a statement of the amount required to finish the works, and what I consider necessary for the convenience of the traffic:—

Required to finish the contract works now in hand..... (Exclusive of the 10 per cent. held back from the contractors, in the hands of the Company.)	£27,851
There will, also, be required for several extra works, part of which were omitted to be estimated in last half year's account, some of which are now in hand, others not yet began upon, but which will be required, including also an allowance for any accidental extras, that may be found necessary.....	31,217
	£59,068

Before long there will be required buildings, machinery, engines, lathes, &c., for the repairs of the locomotive engines, carriages, waggons, &c., as the Company will find it much to their interest to do all this work themselves.

The traders upon the line will also require warehouses both at the Brighton and Shoreham stations, and you are well aware that there is not accommodation at Shoreham Harbour for one quarter of the shipping at our present wharf, and that we are losing our traffic daily from this cause—and consequently there must be a more extensive wharf built, and all the necessary appendages; and as it has been determined to make nearly the whole of the coke at Shoreham, an addition must be made to that establishment, and the ovens, &c., must be roofed in. All of these works will however pay, and secure a revenue independent of that derived from the railway. The sums required for all these works will amount to about 100,000*l.*

I have also to remind you, that I have, jointly with the Engineers of the South Eastern and Croydon Railways, been engaged on the plans of the Joint Station at London Bridge, the specifications of which will be ready in three weeks, and we have calculated that the money required for our share of the expense of the engineering, works, and buildings, now to be done, will be about 30,000*l.*

I am, Gentlemen, your obedient servant,
(Signed) J. U. RASTRICK.

London, 17th January, 1842.

Before submitting to the proprietors the particulars of the liabilities of the Company, and the amount requisite to complete the line, and the manner in which it is proposed to provide the necessary funds, the Directors beg to call the attention of the meeting to the annexed statement of the receipts and payments to the 31st December last, together with accounts of the traffic.

The statement of traffic on the main line, which is included in these accounts, shows the receipts, exclusive of payments for coaching during the partial opening, to be 34,182*l.* 2*d.*, and the expenditure 24,400*l.* 3*s.* 4*d.*, leaving a net surplus of 9,781*l.* 16*s.* 10*d.* This represents the result of scarcely more than three months' traffic, the earnings during the partial opening having been, as your Directors anticipated in their last Report, barely more than equal to the expenditure. Deducting from the whole amount of expenditure as above, the toll, which amounts to 4,574*l.* 16*s.*, and which would not be incurred were the whole line the property of this Company, the working expences in respect of this traffic have been 19,825*l.* 7*s.* 4*d.*

It must be borne in mind that a considerable portion of this expenditure is of a fixed nature, arising from an establishment adequate to carry on a very extensive traffic, on which your Directors fully reckoned, and which would, no doubt, have been secured, but for the unfortunate occurrences on the Brighton Railway already adverted to, and latterly the serious inconvenience to which passengers are subjected by the protracted stoppage on the Croydon Railway. On the increase of traffic, which may be confidently anticipated as the season advances, the ratio of the expenditure to the receipts will, no doubt, be considerably diminished.

Your Directors have considered it of the first importance to insure the public safety, by the utmost care and vigilance of a large police establishment on their works during the present trying season, and they are satisfied that, by re-assuring the public mind in this respect, even at a temporary increase of expenditure, they are best consulting the real interests of the proprietors.

The receipts on the Shoreham line are also subjected to a considerable fixed expenditure; but the traffic of this line, and of the wharf, is increasing, and by the contemplated extension of the wharf, there can be no doubt there will be a material increase of traffic, without a corresponding increase of expenditure, particularly when the conveyance of merchandise is commenced on the main line.

By a minute of 19th November, 1840, the Directors declared 4,409 shares to be forfeited on account of the 8th call remaining unpaid, and on the 6th May, 1841, the Directors declared 3,883 shares to be forfeited on account of the 9th call remaining unpaid, since which periods the 8th call has been paid on 4372 shares, and the 9th call has been paid on 3,709 shares, leaving 37 shares on which the 8th and 9th calls remain unpaid, and 174 shares on which the 9th call only remains unpaid, the forfeiture of which shares the Directors will submit to the meeting for confirmation. These are exclusive of 45 shares against the holder of which the Company have recovered the amount of the calls by an action, and an arrangement has been entered into, by which these calls are to be paid in June next.

At the last general meeting it was stated that the total outlay for completing and opening the line throughout, with a suitable establishment, would be 2,289,081*l.*

By the accounts made up to the 31st December last, the gross expenditure was 2,269,359*l.* 0*s.* 11*d.*; the liabilities under the Seal of the Company were 184,377*l.* 15*s.* 2*d.*; the outstanding debts 61,406*l.* 10*s.* 7*d.*; the 10 per cents. retained from the contractors 50,000*l.*; the amount requisite to complete the line 59,068*l.* 4*s.*; the land for temporary purposes 15,000*l.*; making together 2,639,211*l.* 10*s.* 8*d.*

To meet this, there was cash on the 31st December, 8,222*l.* 14*s.* 7*d.*; due on calls, 5,385*l.*; shares at par, 39,950*l.*; resale of land, 60,000*l.*; and loan to joint station, 50,254*l.* 2*s.* 1*d.*; amounting in the whole to 163,811*l.* 16*s.* 8*d.*; thus leaving a balance to be provided for over the last half-year's estimate of 186,318*l.*

In addition to the sum of 186,318*l.*, required for the present purposes of the railway, the Engineer reports that it will ultimately be necessary to erect workshops, carriage-houses, and wharfs, &c., and which he estimates at 100,000*l.*, but a considerable portion of this outlay may be avoided if the Company contract for the repair of their carriages and engines.

The Directors, however, strongly recommend the proprietors to empower them to provide for these two sums, amounting together to 286,318*l.*

The next subject to which the Directors beg to draw the attention of the shareholders is the station at London Bridge, and to which they so fully adverted at the last general meeting, and the mode of raising the money for erecting it. By the last Croydon Act this Company was empowered to become a joint owner thereof, with the Croydon and South-Eastern Railways, and to raise 120,000*l.* for purchasing the necessary land, and erecting the station by the issue of new shares, and the mortgage of the station and of this undertaking.

The Committee of Management have encountered considerable difficulty in obtaining possession of the various properties required for the extension of this

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tion; they have, however, at length arranged with the various owners, and plans for the erection of the new station are nearly completed; and as soon as the weather permits, it will be commenced upon. The cost, altogether, to each Company, will not exceed 850,00*l*.

So that altogether we have to raise for the railway	£186 318
For extra wo. kshops, wharfs, &c.	100.000
For London Bridge Station	85,000
	£371.318
To take a safe margin, say	28,682
Total	£400,000

The manner in which this amount is to be raised has had the gravest consideration of your Directors, and they recommend that loan notes be issued, payable at the end of 5 years, at 5*l*. per cent. interest, with an option to the holders of such notes (at the expiration of 3 years) to convert them into quarter shares of this Company, at 10*l*. per quarter share, under the power of an Act to be obtained for that purpose, for which application will be made to Parliament at the earliest possible period. The present Shareholders to have the preference of tendering for such loan notes, and such tenders to be made on or before the 1st of February next, when the allotment will take place; 5*l*. upon each quarter share to be then paid, a further sum of 2*l*. 10s. per quarter share, on or before the 15th of April, and the remaining sum of 2*l*. 10s. per quarter share on or before the 15th of July next, and interest to commence from the time of the respective payments.

The Directors of the South-Eastern Company have given notice to this Company of their intention to purchase the moiety of the line, to which they are entitled under their Act of Parliament.

From this source your Directors expect to derive a sum, sufficient to cover the amount requisite to be raised; but, as there is an uncertainty when this money will be paid, they consider it necessary to look to other means to meet their present exigencies.

Five Directors go out of office by rotation, viz.—Messrs. Parker, Gould, Gibson, Smith, and Entwistle, who being eligible for re-election offer themselves to the proprietors accordingly. Since the last general meeting, two vacancies have occurred in the direction by the death of Henry Moreton Dyer, Esq., and by the resignation of Sir Isaac L. Goldsmid, Bart., which have been filled up by the appointment of John Cox, and Edward Watson, Esqrs.

Your Directors cannot conclude this Report without again adverting to the many trials with which they have been surrounded during the last half year. They had no sooner removed the obstructions on their own line, than a considerable slip of earth at New Cross blocked up the line on the Croydon Railway, and has continued ever since to be a great interruption to the Brighton traffic. It has prevented this Company from carrying any goods or merchandise, and has had a great influence in deterring the public from availing themselves of the Brighton Railway; but looking to the great increase which took place in the traffic upon the opening of the line throughout, and the many applications that have been made for various kinds of goods and merchandise to be conveyed over the line, the Directors still retain the same opinion they have always expressed, that the traffic will ultimately realise their most sanguine expectations.

(Signed) JOHN HARMAN, Chairman.

Dr. *General Abstract of the Receipts and Payments to 31st December*, 1841. Cr.

	Receipts, to 30th June, 1841.	Receipts, 30th June, to 31st Dec. 1841.	Total Receipts To 31st Dec. 1841.
	£. s. d.	£ s. d.	£ s. d.
To calls—First instalment	106.191 0 0	.. ..	106,191 0 0
" Second ditto	105,528 0 0	.. ..	105,528 0 0
" Third ditto	105,561 0 0	.. ..	105,561 0 0
" Fourth ditto	105,468 0 0	.. ..	105,468 0 0
" Fifth ditto	175,780 0 0	.. ..	175,780 0 0
" Sixth ditto	281,248 0 0	.. ..	281,248 0 0
" Seventh ditto	175,670 0 0	110 0 0	175,780 0 0
" Eighth ditto	173.730 0 0	1,865 0 0	175,595 0 0
" Ninth ditto	325,030 0 0	23,230 0 0	348,260 0 0
	1,554,206 0 0	25,205 0 0	1,579,411 0 0
Loans upon Mortgage Bonds	436,862. 0 0	162,638 0 0	599,500 0 0
Ditto, in account with sundries	6,000 0 0	65,000 0 0	71,000 0 0
Interest upon calls in arrear £8,982 11 7 / Less paid on loans 256 18 6	8,982 11 7	.. ..	8,725 13 1
Fees upon transfers	807 1 10	164 2 6	971 4 4
Rents	338 7 1	499 4 6	837 11 7
Receipts from traffic	1,734 7 6	15,401 19 0	17,136 6 6
	2,008,930 8 0	268,908 6 0	2,277,581 15 6

	Payments to 30th June, 1841.	Payments, 30th June to 31st Dec. 1841.	Total Payments to 31st Dec. 1841.
	£ s. d.	£ s. d.	£ s. d.
By land and compensation	386,725 7 9	2,555 15 10	389,281 3 7
Law and Surveyor's charges thereon	16,185 11 10	538 7 5	16,723 19 3
Parliamentary expenses	3,780 10 11	.. ..	3,780 10 11
Engineering and surveying	31,930 15 0	1,412 17 0	33,343 12 0
Contracts for works of road	1,077,270 14 6	141,043 8 7	1,218,314 3 1
Diversion of roads and extra works	82,057 14 8	28,382 0 1	110,439 14 9
Stations	42,523 4 8	45,467 10 3	87,990 14 11
London joint station	25,754 2 1	19,500 0 0	45,254 2 1
Rails, chairs, and pins	134,175 17 9	28,095 7 3	162,271 5 0
Stone sleepers	9,900 7 7	.. ..	9,900 7 7
Wooden sleepers	26,352 3 8	3,431 1 1	29,783 4 9
Kyanising sleepers	6,443 14 4	1,033 0 10	7,476 15 2
Locomotive engines and tenders	23,482 9 4	16,404 8 2	39,886 17 6
Carriages, waggons, trucks, and horse-boxes	21.956 4 5	15,494 3 1	37,450 7 6
Direction	8,400 0 0	525 0 0	8,925 0 0
Law expenses	15,969 3 11	1,000 0 0	16,969 3 11
House, No. 10, Angel-court	4,194 13 3	.. ..	4,194 13 3
Office expenses, comprising salaries, stationery, postage, and petty expenses	9,762 5 6	638 11 11	10,400 17 5
Advertising, printing, and engraving	3,619 12 2	1,075 4 8	4,694 16 10
Travelling expenses	2,916 8 11	100 0 0	3,016 8 11
Incidental expenses	1,228 17 8	1,475 11 4	2,704 9 0
Police	7,682 10 9	219 12 2	7,902 2 11
Charges on mortgage bonds: viz.—			
Interest	3,939 4 11	7,360 15 11	11,300 0 10
Stamps	2,400 0 0	674 0 6	3,074 0 6
Commission	1,635 19 0	693 3 9	2,329 2 9
Commission to bankers and agents	1,544 2 9	332 3 9	1,876 6 6
Transfer stamps	75 0 0	.. ..	75 0 0
	1,951,906 17 4	317,452 3 7	2,269,359 0 11
		Balance of cash	8,222 14 7
			2,277,581 15 6

Main-line Traffic Account for the Half-year ending 31st December, 1841.

DEBTOR.

To Locomotive Department, viz.—			
Wages—Drivers, firemen, &c.	£2,426 10 5		
Engine repairs	1,320 1 0		
Stores—Oil, tallow, cotton-waste, coke-sacks, &c.	842 17 9		
Stationary engine (charge for pumping) and water supply	183 19 7		
Coke and coal	2,757 0 5		
		7,530 9 2	
To Carriage Department, viz.—			
Wages of guards, porters, and carriage cleaners	1,317 2 2		
Carriage repairs	671 3 8		
Turpentine, luggage-straps, carriage-lamps, coupling-links, &c.	404 2 9		
Stores	229 16 9		
Booking clerks' salaries	580 11 7		
		3,202 16 11	
To Toll		4,574 16 0	
Duty to Government		1,278 3 9	
To General Charges, viz.—			
Station signals	269 13 0		
Sundries for road stations	209 18 3		
Police lamps	131 1 6		
		610 12	
Police and watchmen	2,146 0 3		
Stores department—wages	123 18 0		
Station expenses, fuel, &c.	264 11 11		
Gas and oil lighting	229 2 3		
		2,763 12 5	
Directors, since Michaelmas	525 0 0		
Salaries and office charges	1,238 12 6		
Printing and stationery	831 6 5		
Advertisements	776 4 1		
Rates and taxes	25 0 0		
		3,396 3 0	
Coaching account, during stoppage on line	506 10 1		
Incidental expenses	174 1 7		
Travelling expenses	51 13 0		
Compensation	97 7 11		
Collecting and delivering goods and parcels	218 16 9		
		1,043 9 4	
Balance		9,781 16 10	
Total		£34,182 0 2	

CREDITOR.

By Traffic Receipts, viz:—			
Received from 98,539¼ passengers	£41,172 17 2		
Less coach-office charges, and coaching passengers between Hayward's Heath and Brighton	10,105 8 0		
		£31,067 9 2	
Received for parcels		1,592 2 0	
Ditto for horses, carriages, and dogs		1,522 9 0	
Total		£34,182 0 2	

SHOREHAM BRANCH RAILWAY AND WHARF.

Traffic Account for the Half-Year ending 31st December, 1841.

DEBTOR.

To Coaching Account, viz.—			
Locomotive repairs	£175 3 5		
Wages of enginemen	178 6 8		
Coke for engines	407 16 3		
Government duty	250 18 1		
Carriage repairs	72 9 9		
Wages of Guards and Porters	215 2 7		
		1,299 16 9	
To Carrying Account, viz.:—			
Locomotive repairs	61 5 10		
Wages of Enginemen	138 12 10		
Coke for engines	176 2 2		
Repairs of waggons and trucks	59 13 4		
Porterage and labour	404 16 2		
Clerks' salaries	68 0 0		
		908 10 4	

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To Kingston Wharf, viz.:—			
Rent	350 0 0		
Wages of clerks, labourers, porters, and incidental expences	158 10 3		
		508 10 3	
To General Disbursements, viz.:—			
Oil, cotton waste, and materials	91 18 9		
Brighton Water Company, for supply of water	42 0 0		
Maintenance of the permanent way	488 10 10		
Salaries	251 6 6		
Police	360 7 0		
Clothing—Police, guards, &c.	20 1 0		
Advertising, printing, and stationery	92 7 7		
Travelling and incidental expenses	32 5 9		
Rates and taxes	70 15 1		
		1,449 9 6	
Balance		2,697 15 10	
Total		£6,859 2 8	

CREDITOR.			
By Balance from last statement			1,734 7 6
Coke and coals included in last Statement, used for construction of main line			133 15 0
By Coaching Account, viz.—			
For conveyance of 91,692 passengers			2,908 17 9
For carriage of parcels			26 0 11
By Carrying Account, viz.—			
For carriage of merchandise			
On account of the Company	471 17 9		
On account of sundries	997 6 10		
		1,469 4 7	
By Kingston Wharf, viz.—			
For wharfage of goods on account of Company	192 13 6		
Ditto ditto on account of sundries	394 3 5		
		586 16 11	
Total		£6,859 2 8	

The reading of these documents was received in silence.

The CHAIRMAN then said, that if the proprietors compared the Report just read with that which was submitted to them in August last, they could not but experience bitter feelings of disappointment, (Hear, hear, hear,) In these feelings the Directors fully participated, and had participated day by day and week for week for some time past. They found their position such, that they were compelled to incur large outlays which had not been anticipated, but they were there to day prepared to show that they had not incurred any expense which a careful consideration of the best interests of the undertaking did not warrant. In the Report it was stated, that the farther amount to be raised for the purposes of the railway was 186,318*l.* Of this amount the sum of 97,565*l.* had been expended, in consequence of the extraordinary and long continued wet weather. Thus, in the first district, there had been rendered necessary during the half year an additional expenditure of 15,997*l.* 15s. 8d.; in the second 41,087*l.* 1s. 4d.; in the third district 29,291*l.* 3s.; and on the tunnel 16,121*l.* 11s. 6d. These amounts, added to the amount required for the works still to be done, and other items which he would presently notice, brought up the total sum required to 186,318*l.* When the Directors had the pleasure of meeting the proprietors on the last occasion, they had anticipated that a sufficient staff had been provided for the proper working of the line, but they had since found the necessity, as the traffic began to increase, of securing a larger supply of engines and carriages. They had accordingly ordered 12 extra engines, 13 extra first-class carriages, 6 horse-boxes, 2 carriage trucks, 6 luggage vans, and 98 waggons. The engines had cost 24,000*l.*; the first-class carriages 5,000*l.*; the waggons 7,160*l.*; and the other vehicles in proportion. These items combined made up an amount within a very small sum of that which it was now proposed to raise. Now, what other course could the Directors have pursued than that which they had adopted? They had always relied on the confidence which the proprietors had placed in them, and had entered into engagements which he had no doubt the meeting would that day ratify. On the 31st December, the exact amount for which liabilities had been incurred was 184,377*l.* 15s. 2d., of this amount the principal items were 33,454*l.* 9s. 8d. to complete the works; for stations 14,397*l.* 3d.; for the London joint station 5,000*l.*; for rails 12,448*l.* 3s. 1d.; for engines 13,217*l.* 18s. 6d.; carrying establishment 15,964*l.* 17s. 6d.; stores 4,763; loans 71,000*l.*; and interest on debentures 14,197*l.* He had entered thus much into detail, because there was every disposition on the part of the Directors to give all the information in their power relative to the state of the undertaking. On the 31st December, their outstanding debts were; for works, 5,736*l.*; stations, 9,299*l.*; engines, 12,935*l.*; carriages, 10,841*l.*; sleepers, 3,149*l.* 4s. 7d.; law charges, 5,664*l.* 11s. 4d.; land, 2,500*l.*; making, with items for advertising, printing and sundries, a total of 61,406*l.* 10s. 6d. The sundries included a toll of 2,107*l.* 15s. 11d. These accounts would show how the excess had arisen—and he would only add that he should be happy to give any further information. Before sitting down, he would advert to an item of 100,000*l.* recommended by the Engineer for building workshops and wharfs. He had a detailed estimate in his hand. [The honourable gentleman here read it.] These items amounted in the whole to 95,960*l.*, or, in round numbers, to 100,000*l.* This was an expenditure which had never been contemplated in the estimates previously laid before the proprietors, and it would be for the meeting to determine whether it should be incurred, or whether the Company should contract for the repair of their carriages and engines. It was possible that it might be as well to defer this expense for the present. The next point was the station at London Bridge. They had power under a recent Act obtained by the Croydon Company to raise, for the purposes of the station, the sum of 120,000*l.*, but it was now clear that not more than 85,000*l.* would be required. The whole of the items, added together, made, as he had already stated, an amount of 371,318*l.* It was, he would admit a large sum, but it should be borne in mind that only 186,318*l.* was required for the direct purposes of the railway. One word as to the mode proposed to raise the money. In the Report it was said:—"The manner in which this amount is to be raised has had the gravest consideration of your Directors, and they recommend that Loan Notes be issued, payable at the end 5 of years, at 5*l.* per cent. interest, with an option to the holders of such notes (at the expiration of 3 years) to convert them into quarter shares of this Company at 10*l.* per quarter share, under the power of an Act to be obtained for that purpose, for which application will be made to Parliament at the earliest possible period. The present Shareholders to have the preference of tendering for such Loan Notes, and such tenders to be made on or before the 1st of February next, when the allotment will take place; 5*l.* upon each quarter share to be then paid, a further sum of 2*l.* 10s. per quarter share, on or before the 15th of April, and the remaining sum of 2*l.* 10s. per quarter share on or before the 15th of July next, and interest to commence from the time of the respective payments." This subject had received a great deal of consideration and discussion, and to the Directors the mode proposed appeared the best, as affording to the present proprietors the means of retrieving themselves from any difficulties that might now embarrass them. If the shares should ever be worth anything, it would be by the end of three years, at which time it was proposed the loan notes should be converted into shares. At the same time, if any better plan could be suggested, the Directors would be happy to give their best consideration to it. It was to be recollected, too, that although 400,000*l.* was now asked for, all that amount, or nearly all, would come to them from the South-Eastern Company. The proprietors were aware that the South-Eastern Company had power to purchase a portion of the Brighton line, and so much was this arrangement to their advantage, that he had no *doubt* they would avail themselves of it at as early a period as possible. He was not aware that he need allude to any other matter, except perhaps to the Chancery suit between Sir Isaac Lyon Goldsmid and the Company. Sir Isaac had filed an amended *bill*, which he (the Chairman) had looked into, and he need now only say that he thought the Company had nothing to fear from it. There was one other point to which he would refer, and he did so with very considerable pain, he meant the conduct of their late Secretary. The Directors were much surprised on reaching the offices one morning, to find a letter announcing that the Secretary had quitted his employment for ever. At first they were very naturally afraid that the Company would have been great sufferers by his flight, but he was happy to state that the amount of the late Secretary's delinquencies so far as the Company were concerned did not exceed 566*l.* 14s. 10d. The deficiency had arisen in this way. He had been entrusted with a cheque for 274*l.* 12s. 1d. to pay the Government duty, and this he had appropriated to his own use. There was also a cheque for 8*l.* 8s. 6d. for the payment of police; for 49*l.* 17s. 6d. and 23*l.* 12s. 6d. for fees to agents; for 46*l.* 0s. 3d. due to the Asphalte Company; for 75*l.* to Messrs. Reynolds and Son of Liverpool; for 15*l.* to the Company's agents at Glasgow, and for 74*l.* 4s. for mortgage stamps, making in the whole the amount above stated. All these cheques he had appropriated to his own use. There was also a cheque for 192*l.* drawn in favour of the Patent Rivet Company, and respecting this a letter had been left, stating that he had paid himself out of this cheque 175*l.* for his quarter's salary, and had left the balance of 17*l.* in the office. (Laughter.) He (the Chairman) would now resume his seat, only hoping that as the interests of the undertaking were so closely interwoven with their own, or rather as the two were identical, any business that might be brought forward that day, would be conducted with calmness and good temper, as the only means whereby they could arrive at a satisfactory result. For the purpose of bringing the several matters contained in the Report formally before the meeting, he would move, that the Reports and Accounts be received, adopted and

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printed for circulation among the proprietors. (Applause.)

A PROPRIETOR enquired how much the Company would receive from the South-Eastern.

The CHAIRMAN—At least 350,000*l.* or 400,000*l.*

Mr. HENDERSON inquired when that amount would be paid?

The CHAIRMAN said, the South-Eastern Company had, as the Act required, given notice of their intention to purchase, but there was no specific time fixed for payment. From the interviews, however, which he had had with the Directors of that Company, he was sure that every effort would be made to complete the purchase, and for this reason that they were in expectation of being able to open their line to Tunbridge in August next,* and if the purchase were not then completed, they would have to pay toll. He was happy to see that the affairs of the South-Eastern Company were so improved that they would have little difficulty in raising the money. If the purchase were not completed within a reasonable time, of course the South Eastern Company would have to give it up. Any Court would enforce such terms.

Mr. WHISHAW said, it appeared to him that the Chairman had given the strongest possible reason why the South-Eastern Company should pay the amount as speedily as possible. It had also been stated, that the sum referred to would be sufficient to meet the further amount now wanted, and that some of the works contemplated in that estimate were not required immediately. It appeared to him, therefore, that it was premature to seek to raise so large a sum of money, which could not fail to depreciate the existing stock of the Company. (Hear, hear, hear.) He thought the matter might safely be left over, especially as there was not much of the money wanted at present. If it were found that the South-Eastern Company did not pay speedily, then a special meeting might be called. He felt extreme regret, in common, he was sure, with the proprietors at large, that any extra amount at all should be required, so strongly and so unequivocally had it been stated in the last Report, and in the speech of the Chairman, that the capital of the Company would be ample. (Hear, hear, hear,) He would repeat that it was with extreme regret that he heard so large a sum as 400,000*l.* would now be required. (Hear, hear, hear.)

Mr. HENDERSON had to object to the shortness of time granted to the shareholders to choose whether they would take the loan notes. Only twelve days were allowed, and if before that time they did not take the option, they were left entirely at the mercy of the Directors. (Hear, hear, hear.) Moreover, on the 1st of February they would have to pay down one-half of the money, and upon what security? Upon the security of a loan note, the Act of Parliament to legalize which had not yet been applied for. When they got the security of an Act then the option would have ceased to the proprietors, and he did not think this was just to them. Let them first obtain an Act of Parliament, and then appeal to the proprietors. He did not think the Directors had the power legally to depreciate the stock of the Company by reducing, as was now proposed, the amount of the new shares by one-fifth. If the Directors said there was no help for it—that they must raise the money, he would answer that they ought to have foreseen and provided for the necessity. It was true that a part of the money was to be expended on future works, and it was highly proper that this should be done, but the Directors ought to have foreseen the expenditure included in the other items. (Hear, hear, hear.)

Mr. PARSONS said, that finding the last two speakers disapproved of the course recommended by the Directors, perhaps the present was the proper time for him to move an amendment, which he had in contemplation. On former occasions he had by questions put at the time of the meeting, elicited considerable information, but this course he found neither convenient nor satisfactory. He had therefore on the 17th addressed a letter to the Board recommending that the Report and Accounts should be circulated among the shareholders previous to the meeting. (Hear, hear, hear.) It was totally impossible for any one to form an opinion that could be worth anything upon the accounts as read at these public meetings. He regretted that the Directors had not therefore circulated the accounts, as this imposed upon him the painful necessity of proposing that the adoption of the Report be postponed. (Hear, hear.) He trusted the Directors would not oppose the proposition. He would assure them that it had originated in no feeling of hostility to them—(hear, hear, from the Chairman)—but from a desire that the affairs of the Company should be examined into, so that the proprietors might proceed with harmony. He would base his amendment solely on the ground that the proprietors required more time fully to investigate the state of their affairs. With respect to the misfortunes which had occurred through the weather, all railways had been subject to similar casualties, and therefore he would not enter upon that point. Forgetting the past they ought to endeavour to proceed better for the future, and should begin now by adopting a better system with regard to the accounts. He would therefore propose as an amendment that the consideration of the Report be adjourned at the conclusion of this meeting to a day to be fixed by the meeting, and in the meantime that the accounts be open at the office to the inspection of the proprietors. (Applause.)

The motion having been seconded,

The CHAIRMAN craved leave to say a few words before the amendment was put. He fully agreed with honourable gentlemen that the proprietors were entitled to every information, but he thought an untrue view had been taken of the Company's position. It seemed to be thought by some that there was no immediate want of money, but this wss a mistake. It was wanted directly. It was then said, the more shame to the Directors, who ought to have foreseen the necessity. But how was it possible this could have been the case? In what position had they been placed? They had been compelled to incur expenses which week after week they hoped would be at an end; and for what purpose, then, should they have called a special meeting? To state that great damage had been done to the works by the weather, which the Directors, in common with the proprietors, hoped would not have been so long protracted? They had thus been compelled to incur liabilities to the extent of 184,000*l.*, and he did not think there was an individual present who would quit that room leaving such a weight of responsibility on the Directors. Whether the money should be raised in the way recommended in the Report was matter for deliberation. The Directors were not at all wedded to the precise date of Feb. 1, but that had been fixed in order that the proprietors might be fully aware that the liabilities must at once be met to the extent of at least 184,000*l.* As to the 100,000*l.* for future works, that matter might be postponed till the next meeting, although it had generally been deemed desirable that when money was to be raised, enough should be raised at once, rather than to render it necessary to appeal repeatedly to the proprietors for further capital. With respect to the station at London Bridge, they had already power to raise the requisite funds, but the Directors thought the mode now proposed better than that laid down in the Act, for by the latter, they would be compelled to issue new shares, and in the present state of the market, it was not likely that these shares could be issued at more than 35*l.* or 36*l.*, whereas by the mode now recommended, the stock need not be depreciated, as three years would elapse before new shares need be issued, and by that time the shares if worth any thing at all, would have arrived at something like a legitimate value, thus conferring a benefit upon the present proprietors. He thought they would be damnifying the undertaking if, by adjournment, they adopted any course which out of doors might look like a stigma cast upon the Directors—a course which would effectually prevent the raising of the money on the terms proposed. He was content to confine the money to be raised to that wanted for the railway and the station. (Hear, hear, hear.) The Directors had always endeavoured not to have recourse to the last call of 5*l.* per share, but if the meeting threw upon the Directors the responsibility of 184,000*l.*, they must make this further call. ("Oh! oh!") No one had a greater respect than he for the proprietors, and in conjunction with his colleagues he had strained every nerve to further their interests, but if now the proprietors were to turn round upon them, and to throw cold water upon their efforts for the prosperity of the undertaking, he did not believe that there was a Railway Direction in the kingdom who would not do as they would do. For his own part, he should not for a moment hesitate to recommend the 5*l.* call, in order to relieve the Directors from their responsibilities. (Cries of "Oh! oh!" much hissing, and other marks of disapprobation.) He knew that this was very unpalatable; but were the Directors, who had struggled early and late in the cause of the proprietors—who had borne the brunt of the battle—who day by day, and night by night, and week by week, had cheerfully undergone labour and anxiety for the benefit of the railway, were *they* to be thus deserted, when they had honestly and faithfully done their duty? (Disapprobation, and cries of "Hear, hear.") He did not think the meeting were dealing fairly with the Directors, when they said in effect, "We will leave you with these heavy responsibilities pressing upon you." He said this with no bad feeling; far from it. There wsa the responsibility on their backs, and if the proprietors did not relieve them they themselves must. (Hear, hear, and disapprobation.) He would repeat, that he meant nothing in the smallest degree offensive to any one, but the Directors had nothing left but this painful alternative. Hitherto they had enjoyed the full confidence of their constituents, and he knew of no reason why the same confidence should not be continued to-day. If the meeting thought that the 100,000*l.* should be deferred, so be it; if they thought the money for the station at London Bridge had better be raised under the Croydon Act, the Directors had no objection, only he had told them that the effect would be to depreciate the Company's stock. One word as to the Act for which they proposed to apply. There was no doubt that such an Act could easily be secured, as had been done by other Companies. The time for limiting the option as to the loan notes was short, and there could be no objection to lengthen it, but the money must be raised. The Directors had been placed in their present position not from any mismanagement, but through circumstances over which they had no control. The railway was now in as good a state as any line which had been opened for the same time, and if the liabilities for which funds were now asked had not been incurred, the railway must have been stopped. Sooner or later these liabilities must have been incurred, or all the money which had been invested in the undertaking must have been irretrievably sunk. If he had given utterance to anything offensive to any one, he deeply regretted it. (Hear, hear, hear.) He had entered into the subject solely because some might think that an adjournment for a week or a fortnight would be attended with no inconvenience. Now at once he would say, that if some plan for raising the money were not adopted that day, the works could not go on. There were parties—creditors of the Company—looking to the result of that day's proceedings, and for his own part he would not assent to the expenditure of another sixpence, but at once stop everything, if the proprietors did not meet the engagements into which, on the faith of their support, the Directors had entered. If one single item of liability could be pointed out that had been improperly incurred, there would be some reason for refusing to sanction it, but the Directors were fully prepared to justify all that they had done, and to give any further explanation of doubtful points that might be required. If they chose to reject the

* It will be seen from a notice in another column, that this part of the line is expected to be ready by May.—ED. R. T.

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100,000*l.*, they would, he trusted, grant at least the 300,000*l.* Any other course would, as he had already said, be inflicting detriment on the undertaking—an undertaking which wanted nothing but unanimity on the part of the proprietors to return an adequate remuneration at no distant day. If they consented to an adjournment, without providing the means of meeting the liabilities already incurred, they would in his opinion be taking a course of ruin; but if, on the other hand, they should, either in the mode recommended, or in any other way, authorise the raising of the amount absolutely indispensable, he had no doubt that they would take a safe course, and a wise course, and that hereafter they would thank him for his advice, whether he happened then to be Chairman, or a Director, or merely a shareholder in this great undertaking. (Hear, hear.)

Mr. R. Sutton, sen., inquired if any notice of the intended adjournment had been given to the Directors.

The Chairman replied in the negative.

Mr. Sutton thought the amendment was, under such circumstances, uncourteous to the Directors. (No, no.) He saw no reason why a different course from that which had been pursued at former meetings should be adopted on this occasion. If any thing impugning the correctness of the accounts could be brought forward it would be another matter; but this had not been attempted, and therefore he thought the Directors would be, as they deserved to be, supported by the meeting. (Hear, hear, hear.) Delay would paralyze their exertions in obtaining an Act of Parliament. Even if it were illegal to raise money in anticipation of such Act, Parliament would take the circumstances of the case into consideration. They would see that the Company could not control the storms which had worked so much mischief—that this was a source of expense beyond their calculations to dream of. He was prepared to give his full confidence to the Directors to enable them to make good those breaches in their estimates which it was not in their power to anticipate. He had no doubt of obtaining an Act of Parliament. The very necessity of the case would enforce it. The London and Birmingham Company with much less occasion had obtained an Act legalising the borrowing of nearly an equal sum which the exigencies of that Company had rendered necessary during the prorogation of Parliament. That in this case the expenditure was necessary was evident from the fact that if it had not been incurred, the works would have been greatly deteriorated. (Hear. hear.)

The Chairman was quite sure that the parties who had brought forward the amendment intended no want of courtesy. (Hear, hear.) It was true that the gentleman who moved the amendment had written to the Directors, recommending the prior publication of the Report and accounts, but it was the opinion of the Board that if this prior publication were carried into effect, those who were satisfied with the Report would not attend, while those who were dissatisfied would, and then where would the Directors be? (Hear, hear, and a laugh.) He begged to say, that the Directors were at all times happy to see the proprietors at the office, where every information could be obtained.

Sir Isaac Lyon Goldsmid, Bart., was sure no one would charge him with want of forbearance under the circumstances in which he stood to the Directors of this Company—circumstances which hitherto had led him to abstain from taking any active part in the proceedings. He had been a Director of one Company for 32 years, and of another for 39 years, but never had he heard such a threat uttered as had been put forth from the Chair that day. (Hear, hear, hear.) The meeting would recollect that the Directors had entered into a solemn pledge that the last call of 5*l.* per share should not be made, and yet to-day the Chairman threatened them that, if they ventured to look into their own affairs—to examine the accounts of the Company—that call should be enforced. (Hear, hear.) He should support the motion for adjournment, not to prevent the raising of the money, but to afford an opportunity to inquire how the gross discrepancies between the estimates of last half year and those of the present half-year had arisen, and he was led to do so the rather that the Act referred to might affect his interests very peculiarly. The interests of the proprietors at large were identical with his own. He held 200 shares, and had never sold one of them. By the Company's Act, 20 Directors were appointed, with power to them to nominate two others. He (Sir Isaac) had repeatedly been applied to to become a Director, but he had constantly refused, because he did not think that the estimates of construction would be sufficient. He had stated at the time that nothing would satisfy him but a new survey of the line—not by the Engineer alone, but by other parties who might correct or confirm his calculations. Mr. Locke had accordingly been named, and with Mr. Locke he was perfectly satisfied. The result of the new survey was that Mr. Rastrick, the Company's Engineer-in-Chief, had expressed an opinion that 860,000*l.* would be sufficient for the construction of the works, exclusive of land. Mr. Locke had fixed it at 920,000*l.*, and had added an expression of opinion that contractors might be found to undertake it for that sum—stating, at the same time, that in scarcely any other district was the material so favourable. On the faith of this opinion he (Sir Isaac) had joined the Direction, and had induced four other gentlemen to join it, namely, Mr. Walker, Mr. Cotesworth, Mr. Hodgson and Mr. Cattley—all in the faith, that, as was then represented, the undertaking would not cost more than 1,200,000*l.* It should be remembered that this estimate was not framed during the heat of the Parliamentary contest, when perhaps parties might swear rashly to estimates, but when the matter had been investigated calmly and deliberately. And what had they before them to-day? He did not charge the Directors or their advisers with ignorance or with a studied intention to mislead, but what could he, or what could the proprietors, think when they found the 1,200,000*l.* now swelled to 3,200,000*l.*? Could he think that the whole of this enormous excess was attributable to the God-send of a rainy season? (Hear, hear.) An investigation of the accounts such as was now proposed was necessary for themselves—it was necessary for the well-being of every similar speculation—it was above all things necessary in order that they might again go to Parliament with clean hands, and to show the legislature that their difficulties had arisen from causes that no human skill could have foreseen or prevented. Why should not such investigation take place? There was no secret now as to the cost of land; the Directors could at once tell what the property purchased from him or from Major Payne, or from any other owner, had cost. Why then should the Chairman threaten them? ("Hear, hear," and "no, no.)" Why, at least, should he use such extraordinary language? He did not blame the Directors for coming here to-day to ask for money to relieve them from personal liability, but he did blame them that they had led the proprietors on step by step to their present position. In the Report of July, 1840, the Chairman had said:—

"The Directors, in conjunction with their Engineer, have gone into calculations to enable them to form an approximate of the further amount requisite not only to complete the works, but to provide stations, engines, carriages, &c., and for meeting every other expense incident to the opening of the line throughout, upon a liberal scale; and the result of their investigation has led them to the conclusion that 600,000*l.* will be sufficient for these purposes, and which will bring the whole cost of this great undertaking under 1,800,000*l.*, whilst the Directors have power under their Act of Incorporation to raise 2,400,000*l.*"

At the commencement of the next year he had said:—

"The gross amount at present expended is 1,660,000*l.*, which, added to the 410,000*l.* required to complete the line will make a total of 2,070,000*l.*, from which will eventually have to be deducted 80,000*l.* for extra land to be resold, which will reduce the actual cost of the line to 1,990,000*l.*"

In July, 1841, he had stated that 2,200,000*l.* would be amply sufficient, and yet in the face of these repeated assurances, they were now called upon for an additional 400,000*l.*, and when they asked for a week or a fortnight's time to examine the accounts to see how such excess was justified, they were threatened and told that in defiance of a solemn pledge, the call of 5*l.* should be exacted. (Much applause, and cries of "No, no.") He had been connected with the London Dock Company for 32 years, and he had never heard such language made use of there by their Chairman. The Chairman of this Company, who it seemed could nominate two Directors, said in effect, "I have incurred responsibilities without your leave, and to get rid of them, I will break a solemn promise." Did he not know—[loud cries of "question" here arose, answered by shouts of "It *is* the question," which rendered it impossible for some time to catch the substance of the hon. Bart's. observations.] As to no notice having been given of the amendment, the Act of Parliament allowed an inspection of the accounts for 14 days previous to the meeting, and this was in effect but a similar proposition. It was very well to talk of want of courtesy or want of confidence, but he defied the most skilful calculator to make anything of the accounts as they were read to the meeting. As regarded confidence, they ought not to show a blind reliance upon the Directors, but a confidence founded upon rational grounds, a confidence arising from having compared and contrasted the actual expenditure with the original estimates, and the Reports of one-half year with those of another. (Hear, hear.) One word as regarded himself. The Chairman had stated that he had filed an amended Bill in the Court of Chancery. It was true he had done so, but his proposition now was, as it had ever been, to refer the whole matter in dispute to two honourable gentlemen who should decide finally, whether on the principles of honour he was entitled to what he asked for, and by that decision he was ready to stand or fall. It had been represented by the legal adviser of the Company, that if the Directors consented to an arbitration, it might happen that the land on which the railway was constructed would be taken from them; but he had intimated to the Board, through his friend Mr. Cattley, that even if he possessed such right he would not exercise it. It was not that he feared to venture a few hundred pounds in a Chancery suit that he wanted to have this matter brought to an amicable conclusion, but because as a landowner and a large shareholder he wished to stand well with his brother proprietors, and under these circumstances he did not think it was fair that the Chairman should represent him as in any way hostile to, or as seeking to take an undue advantage of, the Company. (Hear, hear, hear.) He had a large property, the success of which depended very materially upon the success of the railway—he had received a large sum from the Company—and he was deeply interested as a shareholder, and could have no cause for unreasonable opposition to the Company. He had long foreseen the position in which the Company were now placed; and he had resisted every inducement to take a seat at the Board, until the strong opinion expressed by the Company's Engineer-in-Chief had been confirmed and corroborated by so high an authority as Mr. Locke. It was by reason of his differences with his colleagues that he had resigned his seat, and in the very last communication received from them they had expressed their regret at his retirement. He appealed to the Directors—he appealed to the Engineer, who had a large stake of character embarked—to shew that it was to unforseen difficulties alone that their present difficulties were to be ascribed. He appealed not to the new Directors but to the gentleman who now occupied the chair, and who recollecting past difficulties, probably "like a burned child dreaded the fire." Let them investigate the whole concern—let them see that

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the money had been laid out honestly, and for his part if such were found to be the fact, he would support the Directors and their Engineer. (Hear, hear, hear). If, on the other hand, the Chairman opposed investigation, he (Sir Isaac) would oppose *him* to the last breath in his body. (Hear, hear, hear, and laughter). Let them sift the matter to the bottom, let them see if the Directors had erred through defect of judgment, or if the Engineer had so erred—in which case he ought to be Engineer no longer. He knew that these inquiries could be enforced by proxies, but he would rather appeal to the good sense of the Directors—to the good sense of the Chairman—not to throw any obstacles in the way of a thorough investigation. As regarded himself, he would repeat that it was not the expenditure of a few hundred pounds that induced him to recommend a friendly settlement, but a serious anxiety for the good of the undertaking, with which his own benefit was so closely intertwined. (Great applause.)

The CHAIRMAN was exceedingly sorry again to occupy the time of the meeting, but a more vindictive address he had never listened to. (Cries of "No, no," to which the Chairman emphatically replied, "Isay yes—I say yes—I say yes"). He had had to fight the battle of the proprietors with Sir I. L. Goldsmid, and he knew him well. (Hear, hear.) He (the Chairman) was not, however, to be put down by him. Sir Isaac had said that he (the Chairman) had threatened the meeting. [A VOICE —So you did]. If such was the opinion of the meeting, he at least had not intended it as a threat. (Hear, hear, hear). He had merely told the meeting what the consequences would be if they refused to raise the amount of the liabilities already incurred. Sir Isaac knew the law as well as he himself, and he must therefore know that any creditor could seek a mandamus to compel the Directors to make the 5*l.* call. Sir Isaac had told the meeting that he (the Chairman) had stated from that place that the present capital would be sufficient. He did not in the smallest degree deny that he had said so, and for this reason, that he believed it at the time, and had believed it up to a recent period. (Hear, hear, hear.) But what should be said of Sir Isaac Lyon Goldsmid, who was a party to all these announcements? (Hear, hear, hear.) And yet, now to serve his own purposes, and if possible to crush him (the Chairman), he came forward with his vindictive attacks—for vindictive he must still call them. (Hear, hear, hear.) There was at present a question at issue between Sir Isaac and the Company, and he would ask, if any man but Sir Isaac would have, under the circumstances, stood forward to make such an *ex parte* statement to which he (the Chairman), however reluctantly, was compelled to give a point-blank negative? (Hear, hear.) The fact was, they had given way to the honourable Baronet until they could give way no longer without risk of serious detriment to the interests of the Company. The Directors were quite willing the case should go to arbitration; but one of Sir Isaac's stipulations had been, that the resolution of the Committee, prohibiting the passage of coals down a certain road, should be embodied in the conveyance of the property. ("No, no," from Sir Isaac.) Sir Isaac now said, that even if he had the power of forfeiting the land he would not exercise it; but would the proprietors consent that their rights should thus be jeopardized? (Hear, hear.) As this matter was now before another tribunal, he would not further advert to it. It had been insinuated that he could nominate two Directors. Now, the honourable Baronet had boasted that he had brought Mr. Cattley and Mr. Hodgson into the Direction, and the fact was, that the two last vacancies, Mr. Cattley had nominated Mr. Cox, and Mr. Hodgson had nominated Mr. Watson—both of the new members being perfect strangers to him (the Chairman) until they took their seats at the Board. (Hear, hear.) Such was the use he made of his all-powerful influence in the Direction! (Hear, hear, hear, and a laugh.) Boldly he would say that on no occasion had he made use of his official power to serve his own purposes. (Hear, hear.) Never on any occasion had he sought to appoint any one in any way connected with him to a situation under the Company, whereas no sooner was Sir Isaac Lyon Goldsmid appointed a Director, than he made it an almost *sine qua non* that his son should be appointed one of the standing counsel of the Company. (Great applause.) Had the Directors carried out the example of spleen shown by Sir Isaac? No; they believed his son to be a highly honourable and most competent gentleman, and he was one of their standing counsel up to that day.—(Great applause.) With respect to the main point before the meeting, if an adjournment was unconditionally agreed to, he had no hesitation in saying, that it would have the effect of preventing the raising of further capital, and in that case a call must of necessity be resorted to. If the creditors of the Company should hear to-morrow morning, that no provision had been made for liquidating their claims, he had no doubt that before night a mandamus would be served upon the Directors commanding them to make the 5*l.* call. Would the proprietors wish that such an occurrence should take place? ("No,no.") Would they desire that the Directors who had incurred liabilities not for their own gratification, but to promote the best interests of the Company, should be placed in so painful a position? He was sorry that personal altercation had been introduced into this discussion. For his own part he had made many sacrifices of comfort, personally, and as regarded his family, to promote the interest of the undertaking, and he challenged any one to bring forward a single act of which he need be ashamed. Should any proprietor deem it necessary to acquire further information in regard to the undertaking, the Directors were quite ready to devote days and nights to the supply of it. (Hear, hear.) If after minutely investigating all the circumstances of the Company, the proprietors should be of opinion that their affairs were not properly administered, he, for one, was at once prepared to resign, and could only express a hope that those who might succeed him, would contribute more to the prosperity of the undertaking. (Hear, hear, hear.)

Sir. I. L. GOLDSMID attempted to address the meeting, but was met by loud cries of "SPOKE, SPOKE," in the midst of which he resumed his seat.

Mr. LEWIN MOZELEY (of Liverpool) said he had attended this meeting at the request of the Lancashire proprietors, who were extremely dissatisfied with the constantly accumulating expenditure. Before addressing himself, however, to the main object of his mission, he would beg leave briefly to allude to one or two points which had been started in the course of the discussion. In the first place he regretted the unpleasant personal altercation which had been exhibited. The proprietors, as a body, looked only to the road and its results, and cared nothing for the private feelings that might be mixed up with its operation. He had been much connected with railways, and while on the one hand he could not but complain of the exactions which had been practised by landholders—and unfortunately the higher the rank of the parties, the more prominent were their demands—he could not on the other hand conceal from himself that the soul of a corporation, such as a Railway Company, was, so to speak, no soul at all, and that under the great WE no inconsiderable amount of oppression was practised. At the same time he was strongly of opinion, that except for the purpose of conveyancing or for punishing fraud, Railway Companies should not generally have recourse to law; and in the case of Sir Isaac Goldsmid and the Company, without pretending to know anything of its merits beyond what had been submitted in the public prints, he was decidedly of opinion that when a proposal was made of submitting a dispute to the arbitration of honourable men, it ought at once to be embraced. He said this, he would repeat, without the slightest reference to the merits of the case between Sir Isaac Goldsmid and the Directors of which he was entirely ignorant. With regard to the appointment of Directors he was not acquainted with the requirements of the Company's Act, nor did he know aught for or against the particular gentlemen chosen, but he thought the usual way, and by far the best way, was for the Directors to fill up vacancies caused by resignation or death, subject to the approval of the next general meeting. If the Act of this Company did not require such a course, he thought the courtesy and good feeling of the Directors, and their reliance on their own judgment, ought to lead them to adopt it. Parties so nominated were seldom objected to, and for this reason, that if they were honourable men (and he was to presume that none other would be chosen) no one would allow private pique to interfere with a public appointment. There was only one other minor point to which he would advert, namely, the flight of the late Secretary. He thought it was usual, it certainly was most proper, that from every servant of a Railway Company, from the highest to the lowest, security equal at least to one year's salary should be taken. Had this been done in the present instance, no loss would have been incurred. ("Hear, hear," from the Chairman.) The main subject, however, now before the meeting was the position and prospects of the Company, in considering which all personal and private feeling ought to be put aside. At the last meeting, the total cost of the line had been stated at 2,281,000*l.*, and although the Chairman had manfully and frankly admitted that at the time when this estimate was given in, he believed it to be correct, it was really an awful thing for the proprietors now to look at the great excess which had been incurred. (Hear, hear, hear.) If this had been the first offence—for so he would designate it—of the Directors, little might have been said. It might have been represented that they were subject to the representations of engineers and surveyors, but when they had gone on step after step to their present position, he did not think that any such excuse was tenable. Where were they to stop? By the Company's Act they were empowered to issue 36,000 shares of 50*l.* each, with liberty, he presumed, to borrow one-third more, making in all a capital of 2,400,000*l.* Now, six months ago, it was stated that 2,200,000*l.* would be amply sufficient, and this at a time when the road was just about to be opened, and when from the knowledge which had been acquired in railway operations, the cost ought to have been accurately defined. Whatever might have occurred in the infancy of railways, so large an excess ought not to have been unforseen six months ago. The Chairman had at that period emphatically intimated that 2,200,000*l.* would be sufficient to complete the railway and provide a suitable establishment, and yet they were now called upon for a very large increase. He did not intend the smallest offence to the Management, but the meeting should look upon this purely as a mercantile transaction. They should not attend these meetings merely to play the part of *Noodle* and *Doodle*, paying compliments to each other, but as partners in one concern, and as if they were meeting each other in their several counting-houses. He would say most distinctly that if ever there was a case in the present state of railways that called for inquiry it was this, although that inquiry need not be in the smallest degree tinctured with suspicion. He believed that the undertaking bore within itself the germs of prosperity, but gold might be bought too dearly. They might be told that on an expenditure of two millions a dividend of 8 per cent. would be returned; but if that expenditure were increased to three millions, what would be the result but to blight the hopes of individuals and do infinite mischief to other similar speculations? (Loud cries of "Hear, hear, hear.") Directors at this time of day must look minutely and accurately into all the items of their expenditure, as if the undertaking were exclusively their own. He hoped that the modest manner in which the adjournment had been moved, would disarm all opposition. It might be true that the proposition was unusual, but then it should be remembered that the circumstances of this case were very peculiar. The Directors ought to say, "if you, the proprietors, mean any

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offence, we will not take it:" they should say, "if you want information you shall have it in your own way." And what would be the result? If men of business were appointed to the investigation, they would probably say to the Directors, "you have been unfortunate in your plans, but you cannot help it. The land has cost more than you expected—the contracts have cost more—the wind and weather have rendered a further expenditure necessary, but you have done your best." Such parties would come to the next meeting with confidence, and give utterance to their sentiments; but if in the face of the modest request that had been made, the Directors should persist in saying, "we give you our honour that we have incurred a debt, and if you don't pay it in one way, we will make you pay in another—if you will not pass our accounts, we shall have recourse to measures which you will not like,"—if this were done, he thought the proprietors had very ample reason to complain. (Hear, hear.) He believed the accounts had been made out to the best of their ability. For himself, he entertained no feeling of hostility to the Board of Management. He knew too well what pain and annoyance Directors must endure, when having discharged their duties to the best of their ability, they were subjected to what might be construed by sensitive minds into an expression of disapprobation or reproach. With respect to the slips on the line, he believed it was usual in Lancashire that the contractors should keep railways in repair for twelve months after their opening, and the margin of their earnings retained in the hands of the Company, was intended as a guarantee for the fulfilment of this engagement and to meet contingencies. If it had been so in the present case, no loss would have arisen to the Company.

The CHAIRMAN said, the 12 months' agreement applied only to the maintenance of way, and had nothing to do with keeping the slopes in repair.

Mr. MOZELEY believed it was different in Lancashire. The meeting must be tired of the present discussion. He had spoken not with reference to this Company only, but as affecting railway interests generally. Many millions had already been embarked in railways, and many more millions would hereafter, under proper management, be embarked, but such had been the shock which had been given to this species of property through the misfortunes of some Companies and the mismanagement of others, that unless steps were taken to re-assure public confidence the results would be most disastrous.

Mr. PARSONS disclaimed all offence towards the Directors.

The CHAIRMAN would with pleasure acknowledge the courtesy of the gentleman who had moved the amendment, and of the gentleman who had last addressed the meeting. In alluding to the mode now recommended of raising money, he had only had in view the effect which would be produced out of doors, by refusing to relieve the Directors from their liabilities. He had not consulted his colleagues, but he would take upon himself to say, that there would be no objection to the honourable proprietor (Mr. Mozeley), and two or three others of the proprietors, investigating fully the accounts of the Company. The Directors would be happy to devote a day or two to the inquiry, and, if it were necessary, a special meeting might thereafter be called. This would be arriving at the same end by different means. He would repeat, that if provision were not at once made for raising the two sums already referred to, the operations of the Company must be greatly retarded, if not entirely suspended. In fact, the liabilities were most pressing. If these were met, the Directors had no inclination, and no motive, to prevent whatever investigation might be thought desirable. They would willingly be parties to a Committee of Investigation, but he trusted that, by their vote to-day, the proprietors would get rid of the responsibility already incurred. The debt had been contracted, and in some way or other it must be paid. If, therefore, they would vote the two items the third might be deferred—he said *two*, because for the reasons already given he believed it would be much more to the interest of the proprietors to raise the money for the London Bridge station, in the manner now recommended, than by the immediate issue of shares at a discount. (Hear, hear.)

Sir I. L. GOLDSMID again attempted to speak, but was assailed by cries of "spoke, spoke." He disclaimed all vindictive feeling towards the Chairman or the undertaking. He was, he said, too deeply interested in the success of the railway to cherish any such feeling. He morever disclaimed all offence towards the Directors referred to at a previous stage of the proceedings, for really he knew nothing of either of them. With respect to the arbitration, he had wished to leave the arbitration perfectly free—

The CHAIRMAN—I am sorry to contradict you, Sir Isaac, but you are most certainly wrong.

Sir I. L. GOLDSMID would insist that he was not wrong; he had distinctly and broadly stated that he left every thing in the hands of the arbitrators.

Mr. MOZELEY after expressing his gratitude for compliments paid him by the Chairman said, it seemed to him that the plan of the Chairman was to confirm the proceedings of to-day, and then to appoint a Committee. He thought that whatever faults the Directors might have committed—however they might have been put into the furnace and not come out unscathed—they must be supported by the payment of the money for which they had become liable. He thought, however, that the proper way would be to consider what was the smallest amount that would meet their liabilities. Let the other accounts stand over, and if loan notes were issued, let the mode of redeeming them be referred to a special meeting. He objected to the issue of any more shares until it was proved that more money was wanted, and to what extent, and whether any better mode of raising the requisite amount could not be adopted.

The CHAIRMAN said, the fact was, that the two sums now asked for were not more than were absolutely necessary to meet the liabilities that had already been incurred. For instance, the land could not be re-sold till the spring, and this was one of the sources from which the extra expenditure was to be met.

A PROPRIETOR—Would not 200,000*l.* be sufficient?

The CHAIRMAN answered in the negative. The works would require 50,000*l.*, and the liabilities would swallow up the balance of the two amounts.

Sir I. L. GOLDSMID thought they had better at once call for the remaining 5*l.* It would always be hanging over the heads of the proprietors, and thus would prevent parties from investing. Would the Directors pledge themselves that the 5*l.* should not be called for?

The CHAIRMAN had no hesitation in saying, that if 300,000*l.* were now raised by loan notes, the 5*l.* would not be called for.

Sir I. L. GOLDSMID—Never?

The CHAIRMAN—certainly never.

Mr. PARSONS thought it would be a bad precedent if accounts were to be passed merely because Directors happened to be in difficulties. When he brought forward his amendment, he was not aware that any practical inconvenience would result from an adjournment. He thought it would be better at once to raise the money, which would be realised from the 5*l.* call, and the 120,000*l.* authorised by the Croydon Act, for then they would have clear Parliamentary grounds upon which to stand, rather than to proceed without the sanction of the legislalature, although he had little doubt that an Act would ultimately be obtained. He did not believe that the accounts were inaccurate, much less that they had been wilfully falsified. In fact it was less with reference to the past—for what had been incurred must be defrayed—than as regarded the future, that he was anxious to have an investigation of the accounts. At meeting after meeting they had been assured that the estimates then presented would be sufficient—that no contingencies could possibly arise to falsify the calculations advanced, and yet they were now reduced to their present plight. He would almost rather submit to anything than allow the accounts to pass without an opportunity of further investigation. (Hear, hear.)

The CHAIRMAN said, it was for the meeting to decide whether the 5*l.* call should or should not be made, and the 120,000*l.* raised under the Croydon Act; only they must not hereafter blame the Directors for doing so. His own opinion was, that the much easier and better way was to raise the money as recommended in the Report. (Hear, hear.) The Directors were extremely sorry to be obliged to call for any further capital, but it was unavoidable.

Sir I. L. GOLDSMID said, it was clear the money must be raised, and in his opinion they had better call for the 5*l.* at once, rather than having it constantly hanging over them. (Cries of "Yes, yes," and "No, no.")

Mr. WALEY said, it was very easy for gentlemen to recommend a call of 5*l.*, but it should be remembered that many of the proprietors who had hitherto made large sacrifices might not be prepared for this. In his opinion—and although formerly a large holder, he had now but a comparatively small number of shares, and therefore could not be supposed to have any personal interest in the matter—the tendency of a 5*l.* call would be to depreciate the shares to an enormous extent. (Hear, hear, hear.) If the 120,000*l.* for the station were to be raised by shares issued at the present moment, he doubted whether the price per share would exceed 30*l.* or 31*l.* 10*s.* (Hear, hear.) It seemed to him that the better plan would be to postpone the adoption of the accounts for the present, and *at* once to proceed to financial matters, namely, as to how the future capital required could be raised.

The CHAIRMAN was of opinion that the proprietors would "cut their own throats" if they did not devise some means for raising the money. If that were done the Directors had, and could have, no objection whatever to the appointment of a Committee.

Mr. MOZELEY thought the money might in the mean time be raised by loan notes as proposed, leaving it to a subsequent period to determine when and how these notes might be converted into shares.

The CHAIRMAN was quite satisfied that without the prospective conversion of the notes into shares no money could be raised. (Hear, hear.)

Sir I. L. GOLDSMID said, it was quite clear the money must be raised, and for his own part he should not object to the terms proposed.

Mr. WALEY would move, therefore, that 300,000*l.* be raised in the manner pointed out in the Report.

Mr. PARSONS had much pleasure in seconding the motion. (Hear, hear, hear.)

After a good deal of conversation it was agreed that for the present the first resolution and amendment should stand over.

In conformity with a request from Mr. Henderson, the time named in the Report for taking up the notes, was extended from February 1st to February 10th or 11th, and in accordance with a suggestion from Sir I. L. Goldsmid, the words "not more than," were introduced before "three years," so as to give proprietors an opportunity of converting their loan notes into shares at an earlier period than three years if they should deem fit.

Captain KELLY inquired whether a clause could not be introduced into the Act which was now to be applied for, rendering it compulsory on the South-Eastern Company to pay the purchase money already referred to, within a specified period.

The CHAIRMAN said, the very best feeling existed between the two Companies, and he should be sorry if any matter now broached should tend to disturb that harmony.

Captain KELLY did not relish being at the mercy of another Company, through an arrangement which had been entered into from want of foresight.

The CHAIRMAN said, there had been no want of foresight. The clause alluded to was a matter of arrangement; and the greatest incentive the Directors of the South-Eastern Company would have to pay up the money, was the fact that they would

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have to pay up both tolls and interest on the purchase money.

Mr. LEVY thought a clause ought to be introduced into the new Act preventing the further call of 5*l*.

The CHAIRMAN said, the Act would do that of itself.

Mr. MOZELEY hoped there would be no objection to place on the minutes of the Company a memorandum explaining that in consideration of the 30,000*l*. to be advanced, no further call should be made.

The CHAIRMAN saw no objection to the course recommended.

Mr. PARSONS thought it would be desirable if instead of merely the Company's seal and the name of the Secretary, two Directors would affix their names to the loan notes. He was informed by a mercantile friend, that such an arrangement would render the shares more marketable.

Mr. MOZELEY thought it would be better at present not to lead the Directors into personal responsibility, as it was clear that illegality attached to the loan notes.

After some further discussion, the motion for the raising of 300,000*l*. was carried unanimously.

A long conversation then ensued as to the adjournment of the meeting. It was explained that if the present meeting were adjourned, the Company's transfer books must remain closed, thus inflicting a very serious inconvenience upon many persons. Ultimately it was understood that the Directors would call another meeting in about a month.

It was then attempted to form a Committee, but for a long time without success. Mr. Parsons was first proposed, and expressed his willingness to serve, but stated that a defect in his eyesight would probably prevent him from giving to the matter that attention he could wish. There was so much difficulty in forming a Committee, that the meeting was about to dispense with it altogether—leaving the books open for the inspection of all—but after a very spirited appeal by Mr. Mozeley, who said, it was a shame that in the great commercial city of London, when so many had come to the meeting to complain, none should be found ready to incur the labour and responsibility of the office of Committee-men. Messrs. Parsons, Lewis, Brown, Shuttleworth, and Thompson, were finally appointed as the Committee.

Mr. Mozeley and Sir I. L. Goldsmid were named, but the former declined in consequence of private engagements; and the latter because of his peculiar position with regard to the Directors.

A resolution for the confirmation of the forfeiture of shares referred to in the Report, was then carried unanimously.

The Directors noticed in the Report as retiring, were then unanimously re-elected.

Mr. ENTWISLE returned thanks.

Mr. WHISHAW enquired as to the vacant Secretaryship. There had been, he was told, numerous candidates, who had been subjected to great inconvenience through the delay which the Directors had incurred.

The CHAIRMAN said, the appointment of a Secretary was a matter of very grave importance. It was quite clear that on the eve of a general meeting a new Secretary could be of little or no use to them, as being totally unacquainted with the business of the Company, and therefore it had been determined to postpone the appointment for the present. Some of the Directors were of opinion that their present staff was sufficient for the duties—thus saving 500*l*. or 600*l*. a year, while others thought that they ought to have some leading man for Secretary. Whatever determination might ultimately be come to, the candidates would be communicated with.

In answer to a question from Mr. Parsons, it was intimated that the Directors would have no objection to the Committee's calling in an accountant to assist them. The first meeting of the Committee was fixed for 12 o'clock on the following day, (yesterday).

A long and very desultory conversation ensued relative to the differences between Sir I. L. Goldsmid and the Company. The merits of the case have been fully explained in reports of previous meetings. The feeling of the proprietors was clearly against going to law, but it was explained that in this case it was unavoidable as a mandamus was about to be applied for to compel the Company to do that to which Sir Isaac demurred. After much discussion and personal wrangling, it was objected that the proprietors were not in possession of the whole facts to enable them at that late hour to come to a decision, and ultimately the matter dropped.

On the motion of Mr. Henderson a vote of thanks to the Chairman was then carried unanimously.

The CHAIRMAN returned thanks, observing, that if in the heat of argument he had said anything offensive with respect to the 5*l*. call, he regretted it and withdrew it.

The meeting then separated.

SHEFFIELD AND MANCHESTER RAILWAY COMPANY—SPECIAL MEETING.

[Abridged from the *Sheffield Independent*, Jan. 15.]

PURSUANT to notice, a Special General Meeting of the shareholders in this undertaking was held on Wednesday, in the Cutlers' Hall, Sheffield, to consider certain proposals made by the Directors in order to raise the necessary funds for the prosecution of the undertaking. The attendance was numerous. The Chairman of the Company, JOHN PARKER, Esq., M.P., took the chair.

The CHAIRMAN, after some introductory remarks, said, there was no use in retrospect. As practical men, they were called upon to deal with things as they found them. So far as the Directors had been able to revise their former opinions and original estimates, they had been verified by the results of experience. And, however the undertaking might have been affected in public estimation by the revised reports that had been made, the Directors saw no reason to swerve from the opinion that it was a sound one, that it presented a very fair prospect of eventual remuneration, and that it would be especially conducive to the prosperity of this town and neighbourhood. At the general meeting, in Manchester, on the 17th February last, the Directors expressed their confidence that, when the share-list had been effectually weeded, there would remain a sound and responsible proprietary, fully competent to carry on the undertaking to that point when they might avail themselves of the clause for borrowing money, and thus afford relief to the shareholders; and that, eventually, the doubtful shares would get into hands that would secure its successful completion. With a view to arrive at the point that entitled the Company to borrow money, the calls had been persevered in, and the Directors were certainly disappointed that, in spite of every exertion, and (what they felt as much as any one) the heavy pressure they had been forced to put on many shareholders, they had not reached the point at which they could borrow. Unless, therefore, by the plan they proposed to-day, or some better plan that might be suggested from the other side of the table, this point could be bridged over, their financial difficulties were such that at present it could not further be proceeded with. Their capital stock was 700,000*l*., and they were empowered to borrow when half of it should have been paid up. When the difference between this sum and what had bean paid up last spring was considered, it would appear that the Directors had reasonable ground to believe that such a sum would by this time have been raised as would enable them to borrow. That, however, had not been the case. In round numbers, there had now been 300,000*l*. paid up, and there remained from 40,000*l*. to 50,000*l*., which must be raised before they could obtain relief by borrowing. The Directors thought it was their wisest course to direct their views to reach this point. Then, from the traffic, which they expected would by that time be existing, and from the general character of the undertaking, the Directors hoped to be able to borrow the sum allowed by their Act. The present object was to provide the intervening sum; and a plan for that purpose will be proposed by a gentleman who, at the last meeting in this place, made so favourable an impression on the proprietary, that the Directors had since been glad, with the general assent of the shareholders, to ask him to give his services at their Board. He would briefly state the measures proposed. With a view of inducing gentlemen to pay up their calls, to make the shares more marketable, the Directors considered they were justified in proposing, as three years must elapse before the line could be finished, a course which other Companies hae adopted under circumstances of less difficulty, to allow interest, at a rate not exceeding 5 per cent. from the 1st of January instant, on all shares of which the full amount of the calls was paid up. The effect would be strongly to stimulate shareholders to pay up their calls, and also to make the shares saleable in the market. But it was not easy to form an estimate of the sum which such a measure would produce and they could not rely on it alone for supplying the 40,000*l*. or 50,000*l*. It It would be further proposed, therefore, that the Directors should have power to re-issue the forfeited shares, at such a rate of discount as they might find necessary, guaranteeing to the holders of such shares interest not exceeding 5 per cent, for ten years, and giving them, also, a prior claim to interest before the other shareholders. Such shares, however, to be first offered to such as had paid up their calls rateably to the shares they held. Some time ago, a requisition had been signed by a number of shareholders, urging them not to re-issue the forfeited shares at a discount. The Directors, feeling the force of the reasoning of that document, had refrained from proposing the course it deprecated; but circumstances now left them no other alternative. They were unwilling to re-issue these shares in a way that must, to some extent, impair the value of the rest; and they had hoped that an improvement in the trade of the country might have enabled them to avoid having recourse to such a step. But now the time was come when they (the Directors) were bound to say that those hopes had not been realised, and they did not think that the plan which he had before described could be sufficiently relied on to enable them to dispense with this further discretionary power. It would be further proposed to give the Directors a discretionary power to submit a Bill to Parliament, empowering the Directors to borrow, on security of the tolls, and such other general security as such an undertaking could give 100,000*l*. They hoped that the former parts of the plan would render this unnecessary, but it was desirable to have several strings to their bow, and therefore the Directors had thought it right to submit this series of propositions, which they hoped would bring them to the point when, 350,000*l*. having been paid up, they might borrow 233,000*l*. more. They proposed to ask Parliament that, having now paid up 300,000*l*. they might be enabled to borrow one-third of that sum. After a consultation with Parliamentary agents, they were advised that the Standing Orders of Parliament, in a case of this kind, would probably be dispensed with, and that Parliament might allow such a Bill to pass without requiring the ordinary notices. These formed the three main points of the scheme that would be submitted to them; and other resolutions, of a less important character, would follow, that were necessary to carry out the plan. They would be severally discussed, and he was sure they would give them that candid attention which had ever been shown to the proposals of the Directors by the proprietary. The Directors desired only to carry the undertaking to a successful issue, and they thought that the plan now proposed would produce the greatest degree of relief at the least loss of capital. Of course they must be careful lest in the moment of depression, they should make a greater sacrifice than was necessary. Many other railways had been compelled to make similar sacrifices, and that which they now proposed was as small a sacrifice as they thought presented a reasonable chance of attaining the object. When Mr. Locke made his Report on the 13th November, in the driftway of the tunnel, there were 1,157 yards executed. Up to the 25th of December, there

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were 1,269. In November one shaft had reached the level of the tunnel. There were now two, and the horizontal work was proceeding from shafts 4 and 5. The amount to be sunk in all the shafts, when Mr. Locke reported, was 161 yards. It was now 129, and the tunnel appeared to be advancing in a way that was quite satisfactory. He would not further detain them, but would call on the gentleman who would move the resolutions.—(Cheers.)

Mr. PERRY proceeded to read the following resolutions, and remarked that they had been all but unanimously passed by the Directors:—

1. That it would be for the advantage of the Company that interest, at a rate not exceeding 5 per cent, per annum, be paid, from the 1st instant, on all shares on which the full amount of calls has been paid; and that any proprietor being in arrear on any share, shall forfeit all claim to interest on all monies previously paid by him, so long as he shall remain in arrear; and that the Directors be authorised to pay the same out of the funds of the Company, until such time as the railway shall have been opened six months throughout.

2. That the Directors be and are hereby authorised to issue the shares now forfeited, and which may hereafter be forfeited, at such rate of discount as they may, from time to time, find necessary; and that they be also authorised to guarantee the payment of 5 per cent. interest, for a period of ten years, on all shares so issued; and that the said shares have a prior claim to the said interest over all other shares of the Company; and that such shares be offered, in the first instance, to the proprietors who have paid their calls, in a rateable proportion to the number of paid-up shares which they hold.

3. That application be made to Parliament in the next Session for powers to facilitate the re-issue and disposal of forfeited shares, and to pay interest to shareholders out of the funds of the Company, in accordance with the preceding resolution; and also for such an extension of the Company's powers to borrow money on mortgage, as will allow a present and immediate borrowing to the extent of 100,000*l.* (upwards of 300,000*l.* of the Company's capital being already paid up,) and likewise for such other powers relative to the same subject, and otherwise, as may be deemed advantageous for the Company, and as Parliament in its wisdom may think fit to grant. And that all interest on money borrowed on mortgage shall have priority in order of payment over all other interest payable by the Company.

4. That it is the opinion of this meeting, under the present circumstances of the Company, that the forfeited shares ought to be re-issued, and interest paid thereon, and on the other shares in the Company, in conformity with the first two resolutions, even previous to the sanction of Parliament being obtained to the objects of those resolutions.

5. That all arrangements needful for carrying into operation the objects of the foregoing resolutions shall be effectuated by such ways and means as the counsel of the Company may advise. And the Directors of the said Company, and any Committee to be appointed by them, are hereby empowered and requested to take all steps which they in their discretion may consider necessary or expedient for giving full effect to the same resolutions and to the objects thereof; and are also empowered to act in such other manner in relation thereto, whether in strict conformity with the said resolutions, or otherwise, as circumstances may, in their judgment, appear to require.

With regard to the payment of interest to those whose calls were paid up, the Directors recommended it, knowing that it had worked well in other Companies, under similar difficulties. Whether the rate of interest should be four or five per cent., might be left to the discretion of the Directors hereafter. The amount of arrears on the shares, on which 45*l.* and upwards had been paid, amounted to 47,000*l.* The temptation held out by the offer of 4 or 5 per cent. on the 45*l.* or 55*l.* already paid, and on the further sum to be paid, would no doubt induce many to pay up, for while there was any arrear, there would be no interest paid. If parties who had paid 65*l.* (and three-fourths of the arrears due were from those who had paid 65*l.* or 75*l.*) would pay 17*l.* 10s. more, then they would get 4 or 5 per cent. on the whole; and the Directors confidently expected that this offer would induce parties to make an effort, and even, if necessary, a sacrifice, and so put the Company in possession of money that would enable them to borrow according to their Act of Parliament. This plan had been tried on the Brighton and South-Eastern lines with such success, that the last two or three calls on the latter line had been paid almost with the regularity of banker's bills. After referring to other resolutions, the hon. Director said, the 5th resolution gave the Directors a degree of discretionary power, which he hoped they would not need to exercise. But when any difficulty arose, it was a great inconvenience to have to call gentlemen from all parts of the kingdom, to obtain their sanction. He did not think anything was likely to arise to cause a difference between the Directors and shareholders, and in difficult circumstances it was better to have some unnecessary powers, than to run the risk of wanting the power needful to accomplish their measures. He hoped these measures would be unanimously adopted, and he looked with considerable confidence to the completion of the work in about three years. When he considered the position of the line, the population locally connected with it, the large towns that it would connect, the circumstances of its having no canal competition, so that it would have the whole traffic, light and heavy, between Sheffield and Manchester, he concluded that it would stand in a better position for every thing, from east to west, and west to east, than any other line existing, or that could exist. When he considered also the low cost at which it would be made of 25,000*l.* per mile, the estimated rate of cost for the whole line with all its appendages, and that it rarely happened that any great public work was completed for the precise sum estimated, it must be most gratifying to the shareholders and the Directors, that so far as they had proceeded they were rather within the estimated amount. With regard to its great drawback in public estimation, the tunnel, the progress of that was most satisfactory. He proposed the series of resolutions.

Mr. WM. BUTCHER seconded the motion.

Mr. JOHN SYKES, with perfect good feeling to his colleagues in the Direction, but holding a strong opinion on this subject, rose to propose an amendment. He moved, that interest should be payable, not to those who paid up the full amount of the calls, but to those who paid up the full subscription of 100*l.* per share.

Mr. T. ELLIN, jun., master cutler, seconded the amendment.

Mr. PERRY said, he had given the opinion that the plan proposed would raise the required sum, and that was not a loose opinion. He had spent some time with the Secretary and law agents in examining the share-list, and he found that at every succeeding call a smaller number paid. The amendment would confine the advantage offered to the richer part of the shareholders, but his proposal would spread relief over a much larger number. (Cheers.) And he expected it would be acted upon, because it was manifestly the interest of persons to avail themselves of it. To show how the payments fell off, he stated that 3,850 paid the 7th call; 3,353 paid the 8th; 2,934 paid the 9th; 2,419 paid the 10th; and only 1,517 the 11th. The amendment would enable the majority of the richer shareholders to put 4*l.* or 5*l.* a share in their pockets, while others would be debarred from the advantage. On the plan of Mr. Sykes, those who had paid 65*l.* per share would get nothing unless they could pay 35*l.* more, while he proposed that such persons, on paying 17*l.* 10s. more, should be entitled to receive interest on the whole 82*l.* 10s. they had paid.

Mr. SAXTON asked, if the 250*l.* a week no wreceived for passengers, would pay the interest on the calls paid up.

The CHAIRMAN said, the surplus would be applied to the payment of the interest as far as it would go, and the Directors anticipated that it would increase, but they could not affirm that it would be sufficient.

The amendment was, after some discussion, put to the vote and negatived, and the motion was carried almost unanimously.

The CHAIRMAN then read the second resolution.

Mr. IRONSIDE said, if they had the whole capital of 700,000*l.* paid up, and the 233,000*l.* borrowed, they would still be 200,000*l.* short of Mr. Locke's estimate; and if the shares were now depreciated, how was that further sum to be raised.

The CHAIRMAN said, they might probably have to follow the example of all other Companies, and supply the additional capital required by raising new shares. But if, by the course now proposed, they could get to Glossop, the traffic would then, no doubt, be such as to enable them to proceed.

The resolution was carried unanimously.

The CHAIRMAN then read the third resolution.

Mr. R. SORBY moved as an amendment, that the consideration of the application to Parliament be deferred to the next half-yearly meeting but one. Mr. Sorby's amendment not being seconded, the motion was put and carried.

The remaining resolutions were severally put and carried, without discussion, and after a vote of thanks to the Chairman, the meeting closed about four o'clock.

GLASGOW, PAISLEY, AND GREENOCK RAILWAY COMPANY—GENERAL MEETING.

THE following is the balance-sheet referred to in our notice of the meeting:—

Balance Sheet, 30th November, 1841.

CAPITAL ACCOUNT.

DEBTOR.

To amount of receipts, per last statement		£526,156 1 7	
Arrears since received		8,010 10 0	
Amount of deposit of 1*l.* 10s. per share, on 7,017 new shares, due 1st June, 1841	£10,525 10 0		
Deduct previously paid	4,962 0 0		
		5,563 10 0	
Amount of First Call of 1*l.* 10s. per share, due 20th August, 1841, on 5,987½ new shares		8,981 10 0	
Shares paid up		114 0 0	
Sum received to account of Second Call, due 1st December, 1841, paid in advance		2,152 10 0	
Loans in anticipation of debentures		8,677 15 6	
		£559,655 17 1	
Balance		97,870 3 4	
Total		£657,582 0 5	

CREDITOR.

By amount of expenditure, per last statement		£600,355 16 6	
Expenses of New Acts	568 7 0		
Land and compensation, conveyancing, valuators' accounts and stamps	4,379 4 8		
Works	19,711 7 1		
Iron rails, chairs, keys, and turn-tables	3,649 18 10		
Permanent way	759 0 7		
Locomotive engines	4,051 7 0		
Carriages	4,620 0 5		
Waggons	3,550 15 4		
Store account	300 0 0		
Engineering accounts	897 5 5		
General expenses preliminary to traffic	4,194 1 7		
Interest and agency accounts	5,981 11 9		
Advertising, printing, and stationery	253 6 8		
Office charges, gas, taxes, insurance, station furniture, and miscellaneous payments	1,402 1 4		
Deputation charges	52 12 5		
Sealed certificates	90 7 6		
Joint Committee Account, (See A.)	2,719 16 4		
		57,176 3 11	
Total		£657,532 0 5	

WYNDHAM HARDING, Secretary.

A.—CAPITAL ACCOUNT.

Expenditure of Joint Committee since last Report.

Land and compensation, stamps for conveyancing, and arbitration expenses	£2,260 1 10
Works	3,173 19 5
Charges and petty expenses	5 11 6
	£5,439 12 9
One-half whereof is	£2,719 16 4

WYNDHAM HARDING.
JOHN BASS.

REVENUE ACCOUNT—JOINT LINE.

DEBTOR.

To Account of receipts from passengers, parcels, and goods on the joint line for the half-year ending 30th November, 1841	£7,666 12 0	
Sum received for mails	63 0 0	
Rent	43 14 6	
Interest	60 19 11	
	£7,834 6 5	
One-half whereof is		£3,917 3 2

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THOROUGH LINE.

DEBTOR.

To Balance from last statement	£527	9	11		
Amount of receipts from passengers and parcels for the half-year ending 30th November, 1841 ..	18,045	18	2		
Amount of receipts from goods	2,925	5	3		
Sum received for mails ...	231	3	4		
Interest	86	0	7		
				21,815	17	3
Total				£25,733	0	5

JOINT LINE.

CREDITOR.

By Expenditure of the Joint Committee, viz.:—					
Salaries of the manager, inspectors at stations and on the line, wages of police, porters, pointsmen, clothing, &c.	£924	11	2		
Omnibus from Glasg. station repairs at stations and on houses, &c.	86	8	2		
Goods and parcels delivery expenses	515	14	8		
Mileage duty to government	808	12	10		
Offices and station expenses, miscellaneous petty expenses	14	18	5		
Advertising, printing, and stationery	68	3	5		
Fen duty, water, gas, oil, and waste	297	10	4		
Duties and assessments ..	70	9	7		
Travelling charges	3	16	2		
	£2,790	4	9		
One half whereof is				£1,395	2	4

THOROUGH LINE.

CREDITOR.

By Locomotive power, including coke, oil, waste, wages of engine drivers, firemen, repairs and salaries.....	£5,094	1	8		
Wagons repairs.....	176	17	0		
Carriage repairs.....	455	10	4		
Lamps and stores	101	11	10		
Engineering department..	300	0	0		
Coaching account, including salaries of agents, booking clerks, guards, porters, and expenses of parcels department	870	5	1		
Police, including inspectors' salary, wages of pointmen, watchmen, constables and clothing.	523	5	4		
Expense of Gourock and quay omnibuses.....	389	9	10		
Goods expenses, including salaries of agents wages, cartage, and incidental expenses.....	861	5	8		
Mileage duty to government.....	2,265	15	0		
Office charges	190	14	9		
Tickets, advertising, printing, and stationery	238	7	1		
Insurance, taxes, gas, miscellaneous accounts, and petty disbursements....	191	3	3		
Charge for direction	200	0	0		
				11,879	6	10
				£13,273	9	2
Balance				12,459	11	3
				£25,733	0	5
Balance brought down				£12,459	11	3
Interest on debentures for the half year ending 30th November, 1841.....	£3,250	2	3			
Proposed dividend.....	8,600	0	0			
Balance	609	9	0			
				£12,459	11	3

WYNDHAM HARDING, Secretary.

Dr. Lardner concluded a course of lectures in New York, on the 30th ult., on the locomotive engines and railways of England.

During the past year 292,000 passengers were conveyed by the railway between Amsterdam and Haarlem. The total receipts, including luggage and merchandise, were 136,698 florins (or 336,745 francs.)

The journey from Boston to Albany is now accomplished in 12 hours, by means of the Great Western Railway, which was opened throughout on the 22nd December.—*New York Herald.*

ASSESSMENT OF RAILWAYS.

To the Editor of the Railway Times.

SIR,—There appears to be some difficulty at the present time as to the proper mode of assessing railways to the relief of the poor and other parochial rates. Will you allow me to make a few observations upon the subject, through the medium of your very useful paper.

The Parochial Assessment Act, under the authority of which all rates are now made, directs that all property is to be rated at such a sum as it will reasonably let for by the year, making a fair deduction for repairs and insurance.

Any property attached to the freehold, and for which a rent can be obtained, is assessable.

What is rent? Such a sum that may be left after paying all outgoings and a fair remuneration to a tenant for management.

The rent of a railway, then, would be such a sum as a solvent tenant would give for it, he paying all outgoings; and the sum at which it ought to be assessed would be this amount, after deducting the cost of repairs and insurance.

Now the question is, how to ascertain what a tenant will give for a property of this description, being as it is of a new and particular description, and of which very few if any valuers have had any experience. The fairest way would be, to be governed by the published returns of the Railway Company itself, as to the amount of interest paid upon the whole of the shares annually whilst under their own management. From this amount a deduction should be made for a tenant's risk and profits. Now this sum would have to be divided between the parishes through which the line passes; not, however, according to a mileage rate, for that would not be just, but according to the value of the railway property within each parish. If there were no buildings, or other matters pertaining to a railway, but the *way* only, then a mileage rate would operate; but the value laid out in the letable portion of the property varying in each parish, the only fair way to arrange the apportionment of the rent would be, to value all the buildings, land, rails, sleepers, blocks, and all other letable property in each parish, then adding them altogether see what relative proportion the whole value laid out bears to the whole rent. Thus—

The whole rent shall be taken at.....	£40,000
The whole value of the assessable part of the railway at	800,000

Thus for every 20*l.* laid out in each parish, the railway would be assessed at 1*l.*

Thus the first parish had laid out in the letable part of the railway		£100,000	..	Assessed. £5,000
Second	ditto.....	70,000	..	3,500
Third	ditto.....	90,000	..	4,500
Fourth	ditto.....	50,000	..	2,500
Fifth	ditto.....	120,000	..	6,000
Sixth	ditto.....	100,000	..	5,000
Seventh	ditto.....	200,000	..	10,000
Eighth	ditto	30,000	..	1,500
Ninth	ditto.....	40,000	..	2.000
		£800,000	..	£40,000

This appears to be the most equitable manner of looking at the question, as it is not practicable to assess a railway in each parish according to the toll taken there and the outgoings; for in some parishes no toll whatever is taken, and that parish therefore would receive nothing.

Another mode is to value all the letable property belonging to the Railway Company in the parish, and fix a per centage which it may reasonably be supposed a Company would realise upon the money laid out. This property should consist of all the buildings and machines fixed to them; the land of the current value in the parish, and its additional value owing to its containing the rails, sleepers, blocks, &c., for the use of which a rent could be obtained. Neither cuttings, nor embankments, nor bridges, nor viaducts should be brought into calculation, because no more rent would be given whether the railway ran on arches, through a cutting, or on plain ground, but on the contrary would rather be a reason for a tenant declining to give so much rent if on arches or in cutting, because of the repairs which arches or cuttings would require.

Perhaps, Sir, you will, to serve your readers and the public in general, be good enough to give your opinion upon this subject; or some of your correspondents will lend their aid, and point out the proper mode of assessing railway property to the parochial rates.

CHARLES PENFOLD.

Croydon, Jan. 15, 1842.

TRAFFIC RETURNS.

To the Editor of the Railway Times.

SIR,—As the railway system ought not to be deprived of anything to which it is legitimately entitled, and which might be of essential service to it, I hope you will allow me, through the medium of your valuable journal, to request that the Secretaries of the Ballochney, Glasgow and Garnkirk, Monkland and Kirkintilloch, Wishaw and Coltness, Edinburgh and Dalkeith, Gosport, Stockton and Darlington, and Sheffield and Rotherham Railways, or such of them as may be opened throughout, will furnish you with the weekly traffic receipts, and the last half-yearly dividends on their several lines; for it is now quite clear that the value of the shares of all railways is entirely governed by the extent of the traffic and the amount of the dividend paid; and as the shares of all these lines are at a very considerable premium, some of them even 250 per cent. or more, it may be presumed the traffic must be proportionably great as well as the dividends, and would therefore have its effect, if weekly quoted in the *Railway Times* amongst the returns of traffic and dividend of the other great railway lines.

I am, Sir, your most obedient servant,

OBSERVATOR.

EASTERN COUNTIES' RAILWAY.

We have but little to communicate respecting the progress of the railway, owing to the state of quiescence which the severe weather has of necessity thrown the operations into. We, however, have the satisfaction of saying that we have ascertained that as soon as the weather permits action, proceedings will be resumed without a moments delay. In respect of the railway labourers, we learn that their good conduct has been unimpaired, and that they have shown a spirit of subordination and obedience to the authorities, that reflects the highest credit on them. Those anticipations, therefore, of outrage and plunder which some fearful persons prognosticated some time back, are not, it appears to be, in the remotest degree realized. While we are on the subject of the railway labourers, we may as well revert to a recent decision of the Colchester borough magistrates in the case of Charles Worthy, a railway labourer, convicted of an aggravated assault on railway constable Sullivan, and fined only seven shillings. The fine was raised by subscription among his fellow workmen, and the release was commemorated by a drinking bout. Now, the magistrates ought to be made acquainted with the total inutility of even a large pecuniary fine—a small one is worse than useless—to restrain such a body of men as railway labourers; and to inspire them with due respect for the constabulary appointed to preserve peace and order. In all future cases, the magistrates, it is hoped, will see the propriety of inflicting such a punishment as will have the effect of reaching the offender, and of deterring others from following his example.

We noticed some time ago an ingenious invention of railway line signals, by Mr. Hall, the able managing director of the company. We find these signals are now at work throughout the line, and a more efficient monitor in cases of danger, we do not think can be devised. It is on the principal of a panel-fan, displaying all its compartments when a train has passed, or when there is danger, and working its panels up gradually into a case so as to indicate the relative circumstances of danger, until being entirely shut up, the train may go on without anything else than the usual circumspection. We are of opinion that other railways would do well to examine and copy this plan, or at least its principles, for we are satisfied it is calculated to do away with many of those untoward mischances by which human life is so fearfully perilled.—*Essex Mercury.*

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RAILWAY SHARE-LISTS.

The London Prices are supplied by Mr. Wetenhall; the Liverpool by Mr. C. J. Townley; the Edinburgh (marked *) by Mr. R. Allan; and the Glasgow (marked †) by Mr. J. Watson.

Length Railw.	Miles opened	No. of shares	Am. of Share	Amt. paid up.	NAME OF COMPANY.	London. M.	Tu.	W.	Th.	Fri.	S.	Liverpool.
7	7	2500	20	20	Aylesbury	..	..	..	59	..	..	..
....	....	680	25	25	Ballochney	..	..	80†	..	..	..	..
48¼	38½	6300	100	100	Birmingham and Derby	..	..	..	..	..	..	..
—	—	6300	33⅓	25	Ditto (*Thirds*)	..	..	..	..	..	..	..
55	55	9000	100	100	Birmingham and Gloucester	..	..	..	..	..	..	..
—	—	10000	17½	12½	Ditto (*New*)	..	..	..	..	..	..	..
76	33	15000	100	60	Bristol and Exeter	25	25	25	25	25	25	..
27½	....	8000	50	14	Bristol and Gloucester	..	..	..	..	..	..	..
—	—	.....	....	2½	Ditto (*New*)	..	..	..	..	..	..	..
14½	14½	5000	50	50	Chester and Birkenhead	..	..	..	..	..	..	30
—	....	5000	25	20	Ditto (*New Shares*)	..	..	..	..	..	..	14½
42	18	7500	100	73⅓	Cheltenham and Gt. Western	15	..	..	..	15	15	..
36	36	3000	100	100	Clarence	..	..	..	..	..	..	..
32	....	6000	75	27½	Dublin and Drogheda	..	..	..	..	..	..	..
73¼	....	8000	100	7½	Dublin and Kilkenny	..	..	..	..	..	..	..
....	....	4000	25	25	Dundee and Arbroath	22*	22*	..	..	..	..	..
....	....	800	100	100	Durham Junction	..	..	..	..	..	..	..
16	16	2040	50	50½	Durham and Sunderland	..	..	..	..	..	..	..
26	17½	64000	25	23	Eastern Counties'	..	8½	..	..	..	..	8½
—	—	64000	8½	8½	Ditto (*Debentures*)	..	..	10⅜	10½	..	..	10⅜
46	....	18000	50	50	Edinburgh and Glasgow	47*	47½†	..	..	..	..	46
....	....	1200	50	50	Edinburgh and Dalkeith	54*	..	..	..	..	..	..
....	....	2000	25	25	Edin., Leith, & Dalkeith Br.	16*	..	..	..	..	..	..
....	....	5000	20	20	Edin., Leith, & Newhaven	3*	..	..	..	..	..	..
....	....	1960	25	25	Glasgow and Garnkirk	39*	40†	..	..	..	..	..
31	40	12500	50	50	Glasgow, Paisley, & Ayrshire	35*	36*	..	..	..	..	36
22½	22½	16000	25	25	Glasgow, Paisley, & Greenk.	23*	23†	..	..	..	..	23
15½	..	6000	50	50	Gosport	..	..	..	..	..	..	..
83½	83½	10918	100	100	Grand Junction	..	..	..	..	..	..	194
—	—	10918	50	50	Ditto (*New Shares*)	..	..	..	..	..	..	97
—	—	5000	25	25	Ditto (*Quarter Shares*)	..	..	..	..	..	..	26½
—	—	17627	25	2½	Ditto (*Ditto*)	..	..	..	..	..	..	48
74	45	10000	100	90	Great North of England	..	..	..	..	..	..	70
118	118	35000	100	65	Great Western	88	87	88	87	87	87	87
—	—	23000	50	50	Ditto (*New Shares*)	61½	61½	61½	..	61½	61½	61½
—	—	37500	20	4	Ditto (*Fifths*)	10½	10¼	..	10½	..	..	10
31	31	8000	50	50	Hull & Sel., or Hull & Leeds J.	..	..	..	..	..	..	40
20½	20½	5000	50	47	Lancaster and Preston	..	..	..	..	..	..	27½
....	....	5000	37½	19	Ditto (*Three-quarter Shares*)	..	..	..	..	..	..	17
20	20	2100	100	100	Leeds and Selby	..	..	..	..	..	..	..
31	31	5100	100	100	Liverpool and Manchester	..	..	..	..	..	..	198
—	—	12021	25	25	Ditto (*Quarter Shares*)	..	..	..	..	..	..	46
—	—	7068	50	50	Ditto (*New Half Shares*)	..	..	..	..	..	..	91½
112¼	112¼	25000	100	90	London and Birmingham	169½	170	..	169¼	169½	169¼	170

Length Railw.	Miles opened	No. of shares	Am. of Share	Amt. paid up.	NAME OF COMPANY.	London. M.	Tu.	W.	Th.	Fri.	S.	Liverpool.
—	—	25000	25	25	Ditto (*Quarter Shares*)	..	..	..	..	..	..	35
—	—	31250	32	32	Ditto (*Third*)	..	..	57½	..	..	..	57
—	—	.....	32	2	Ditto (*New Shares*)	..	29	..	..	..	..	28½
3½	3½	24000	25	25	London and Blackwall	..	..	..	..	..	..	..
—	—	....	6½	4½	Ditto (*New*)	..	..	..	..	..	..	..
56	56	36000	50	50	London and Brighton	..	38½	37½	37	37½	37½	37½
10½	10½	33000	avr.	13½	London and Croydon	12	..	..	..	..	..	..
3½	3½	20000	20	20	London and Greenwich	..	..	..	..	..	..	..
—	—	.....	....	20	Ditto (*New Shares*)	..	..	..	..	..	..	..
—	—	.....	....	6½	Ditto (*Scrip*)	..	..	..	..	6½	6½	..
77	77	36000	avr.	38½	London and South-Western	..	58½	58½	58½	..	..	58½
—	—	42000	5	5	Ditto (*Tenths*)	..	..	..	..	..	..	5½
50	50	13000	100	70	Manchester and Leeds	..	..	..	..	..	..	71
—	—	13000	50	30	Ditto (*New Shares*)	..	..	..	..	..	..	30½
—	—	19500	25	2	Ditto (*Quarter Shares*)	..	..	..	..	..	..	4
10	10	6201	125½	93	Manchester, Bolton, & Bury	..	..	..	..	..	..	51
40	5	30000	70	40	Manchester and Birmingham	..	..	28	..	..	..	28
40	7	7000	100	82½	Manchester and Sheffield	..	..	..	..	..	..	..
28	7	4000	50	47	Maryport and Carlisle	..	..	..	..	..	..	..
57	57	10000	100	100	Midland Counties	84	..	82½	..	82	82	85
—	—	10000	25	15	Ditto (*Quarter Shares*)	..	20½	..	..	..	..	20½
.....	.....	1940	25	25	Monkland and Kirkintilloch	..	56½†	..	..	..	..	..
61	61	3000	100	100	Newcastle and Carlisle	..	..	..	..	..	..	..
—	—	3600	25	25	Ditto (*Quarter Shares*)	..	..	..	..	..	..	..
7	7	2400	50	45	Newcastle and N. Shields	..	..	..	..	..	..	..
72½	72½	15000	100	100	North Midland	..	..	..	..	..	..	71
—	—	15000	50	40	Ditto (*New*)	..	..	..	..	..	..	35½
—	—	15000	21½	15	Ditto (*Thirds*)	..	..	..	..	..	..	16½
32½	30½	7200	50	40	Northern and Eastern	33	..	..	..	..	..	..
22	22	6329	75	75	North Union	..	..	..	..	..	..	77½
19	19	2600	50	50	Preston and Wyre	..	..	..	..	..	..	..
—	—	3200	25	25	Ditto (*New Shares*)	..	..	..	..	..	..	..
5½	5½	4000	25	25	Sheffield and Rotherham	..	..	..	..	..	..	..
25	25	1000	100	100	Stockton and Darlington	..	..	..	..	..	..	..
—	—	1000	50	50	Ditto (*Half Shares*)	..	..	..	..	..	..	..
.....	....	8000	50	2½	South Durham	..	..	..	..	..	..	..
—	....	4000	12½	7½	Ditto (*New*)	..	..	..	..	..	..	..
67	....	28000	50	48	South-Eastern and Dover	..	..	27	..	27	27	27
....	....	....	....	....	Ditto (*New*)	..	..	..	..	..	..	..
27	27	3000	100	100	Taff Vale	..	..	..	..	..	..	..
15½	....	9000	50	7½	Thames Haven	..	..	..	..	..	..	..
.....	.....	.....	....	25	Wishaw and Coltness	40*	40†	..	..	..	..	..
27	27	6700	50	50	York and North Midland	..	..	91½	..	..	..	92
—	—	6700	25	15	Ditto (*New*)	..	..	..	..	31½	31½	31½

OFFICIAL RAILWAY TRAFFIC RETURNS.

Total amount authorized to be raised by Shares and Loans.	Total amount expended to dates of latest Balance Sheets.	Last dividend at per cent. per annum.	NAME OF RAILWAY. Thus (*) marked carry no heavy goods; and thus (†) do not run trains on Sundays.	Index No.	Length opened.	Week ending	Number of Passengers.	RECEIPTS. Passengers, Parcels, &c.	Goods, Cattle, &c.	Total.	Mile per Day.	Mile per Week.	For nearest corresponding Week of 1841.	Length then opened.
£160,000 0 0	£131,644 16 6	£3 10 0	†Arbroath and Forfar	1	15	Jan. 15	1,090	£48 12 1	£80 9 2	£129 1 3	£1 8 8	£8 12 1	£108 13 2	15
1,056,666 0 0	853,044 9 6	1 10 0	Birm. & Derby Junct.	2	38½	Jan. 8	..	777 13 11	261 17 3	1,039 11 2	3 8 1½	23 16 10½	981 12 0	38½
1,266,666 0 0	1,320,716 16 2	....	Birm. & Gloucester	3	55	Jan. 14	4,759	1,152 2 3	175 14 4	1,327 16 7	4 3 3	29 2 10	917 12 3	31
450,000 0 0	437,693 10 8	5 0 0	Brandling Junction	4	25	Jan. 15	8,505	336 15 0	243 4 0	579 19 0	3 6 8½	23 3 11	....	..
499,999 0 0	456,663 10 1	....	Chester & Birkenhead	5	14½	Jan. 17	4,031	304 9 9	32 3 7	336 13 4	3 6 1	23 4 4½	283 0 0	..
370,000 0 0	333,287 15 6	4 0 0	Dublin & Kingstown	6	6	Jan. 16	21,251	....	....	457 12 3	10 17 10½	76 5 4½	371 5 8	..
140,000 0 0	143,552 5 8	5 0 0	†Dundee & Arbroath	7	16½	Jan. 16	3,168½	144 7 6	65 13 4	210 0 10	2 1 9½	12 10 8½	151 6 2½	16½
2,133,333 0 0	1,654,888 4 3	2 3 6	*Eastern Counties'	8	17½	Jan. 16	9,078	....	....	635 5 5	5 3 8½	36 6 0	439 13 5	..
833,000 0 0	786,866 12 11	2 10 0	†Glas., Paisley, & Ayr	9	40	Jan. 15	9,528	525 1 5	217 2 11	742 4 4	3 1 10	18 11 1½	620 5 8	..
....	657,532 0 5	4 0 0	†Glas., Pais., & Green.	10	22½	Jan. 15	8,535	472 6 11	130 4 10	602 11 9	4 9 3½	26 15 7½	....	..
1,957,800 0 0	2,233,220 8 3	11 0 0	Grand Junction	11	83½	Jan. 15	..	4,561 6 0	1,916 2 2	6,477 8 2	6 17 4½	48 1 4½	7,558 14 6	83
1,000,800 0 0	997,147 19 10	5 0 0	Great North of England	12	45	Jan. 15	..	685 7 6	450 3 2	1,085 10 8	3 8 11	24 2 5½	....	..
5,331,527 9 10	5,877,120 7 8	3 0 0	Great Western	13	118	Jan. 16	....	7,454 7 5	1,864 18 3	9,319 5 8	7 17 3½	55 1 2½	4,366 5 2	88½
583,333 0 0	570,000 0 0	2 0 0	Hull & Selby	14	31	Jan. 15	2,561	327 9 9	217 18 0	545 7 9	2 10 3	17 11 10½	590 2 9	..
488,000 0 0	435,399 1 2½	5 0 0	Lancaster & Preston	15	20½	Jan. 15	1,905	335 3 6	40 2 8	375 6 2	2 12 3½	18 6 1½	489 4 2	..
1,832,375 0 0	1,410,000 0 0	10 0 0	Liverpool & Manchester	16	31	Jan. 17	..	2,027 3 2	2,029 18 10	4,057 2 0	18 13 11	130 17 5½	4,709 14 1	31
5,750,000 0 0	5,724,807 0 0	9 8 10	London & Birmingham	17	112¼	Jan. 15	..	9,614 3 11	2,793 11 8	12,407 15 7	14 16 7½	103 16 7½	12,421 7 10	112¼
1,000,000 0 0	983,464 7 1	....	*London & Blackwall	18	3½	Jan. 20	28,265	....	....	544 9 10	21 13 10½	151 17 3½	440 6 0	3½
2,400,000 0 0	1,951,906 17 4	....	*London & Brighton	19	56	Jan. 15	3,906	2,235 3 10	32 8 6	1,267 11 11	3 4 8	22 12 8½	81 6 2	5½
741,000 0 0	631,815 14 6½	....	London & Croydon	20	10½	Jan. 18	3,096	....	....	242 2 0	3 5 10½	23 1 1	368 7 5	10½
993,300 0 0	748,156 13 4	2 0 0	London & Greenwich	21	3½	Jan. 20	24,809	....	....	736 13 8	28 1 2½	196 8 9	....	3½
2,540,100 0 0	2,420,172 19 11	7 14 3	London & South-West.	22	77	Jan. 17	..	2,893 5 8	875 1 7	3,768 7 3	6 19 9½	48 18 9½	2,871 5 2	77
2,800,000 0 0	1,515,045 2 1	....	*Manchester & Birm	23	5	Jan. 17	..	....	....	305 0 0	8 14 3½	61 0 0	285 10 6	5
778,116 16 8	777,956 13 2	3 0 0	Manchester & Bolton	24	10	Jan. 13	..	388 0 0	197 9 7	580 9 7	8 5 10	58 0 11½	516 11 11	10
3,249,000 0 0	2,728,270 1 10	5 14 4	Manchester and Leeds	25	50	Jan. 15	..	1,953 15 9	1,830 16 2	3,784 11 11	10 16 0½	75 12 2½	....	10½
1,533,000 0 0	1,530,375 3 5½	5 0 0	Midland Counties'	26	57	Jan. 15	6,833	1,242 13 3	895 1 7	2,137 14 10	5 7 1½	37 10 1	1,605 18 11	57
950,000 0 0	....	6 0 0	Newcastle & Carlisle	27	61	Jan. 15	..	406 8 1	820 0 4	1,226 8 5	2 17 5½	20 2 1½	1,216 12 1	61
3,600,000 0 0	3,065,032 18 11	4 5 8½	North Midland	28	72½	Jan. 15	..	1,989 17 11	1,135 14 8	3,125 2 7½	6 2 8½	42 19 1½	2,237 11 7	72½
780,000 0 0	560,000 0 0	6 13 4	North Union	29	22	Jan. 14	2,678	655 1 9	229 13 10	884 15 7	5 14 10½	40 4 4	900 18 6	..
720,000 0 0	468,359 0 0	5 0 0	Northern & Eastern	30	30½	Jan. 16	5,118	....	....	780 3 11	3 13 8½	25 15 9½	186 14 2	..
583,000 0 0	317,695 0 8	4 0 0	Preston & Wyre	31	19	Jan. 15	1,096	84 17 2	76 16 4	161 18 6	1 4 3½	8 10 2	....	..
....	....	....	Sheffield & Manchester	32	7	Jan. 17	5,910	173 4 10	1 12 0	174 16 10	3 11 4½	24 19 6½	....	..
600,000 0 0	267,524 7 9	4 0 0	Ulster	33	20	Jan. 15	5,020	....	....	260 2 6	1 17 1½	13 0 1	149 4 9	9
446,666 0 0	547,136 0 0	9 0 0	York & North Midland	34	27	Jan. 15	4,677	795 8 0	350 10 4	1,145 18 4	6 1 3	42 8 9½	999 11 2	39

2. *Minus* toll to London and Birmingham 12*l.* 11s. 0d.

3. Main line, 53 miles; Tewkesbury branch, 2.—Total length, 55 miles.

4. The total length of line and branches is 25 miles:—15 miles of passenger and general traffic, and 10 miles of coal traffic alone.

8. Receipts include the Northern and Eastern toll, &c. The dividend is from the time of opening.

10. The part between Glasgow and Paisley was made at the joint expense of the Glasgow Paisley and Greenock, and Glasgow Paisley and Ayr Companies, but each Company's receipts in respect of that part are now merged in the general returns of each.

11. Capital of 1,957,800*l.* is exclusive of the Chester and Crewe line, which cost 458,333*l.* The receipts include those derived from the use of the L. and M. and C. and C. lines, 31 miles. The divisor employed to ascertain the daily receipts per mile is therefore 134½ (83½+21+31.)

13. The 5,231,527*l.* 9s. 10d. is the amount actually raised according to latest balance-sheet. The receipts include those derived from the Cheltenham and Exeter branches; the former opened for 18 miles, and the latter for 33. The divisor employed to ascertain the daily receipts per mile is therefore 169½ (118½+18+33.)

15. The 40*l.* 2s. 8d. from goods, &c. is for toll only.

16. Ten per cent. is the maximum dividend allowed by the Company's Act.

17. Deduct from receipts 48*l.* 1s. 6d. for weekly rent of Aylesbury line. On the quarter shares the dividend is at the rate of 42½ per cent. In calculating the receipts per mile, the seven miles of the Aylesbury line are included. Goods in 1841, 3,425*l.* 3s. 11d. (*Canal stopped*); in 1842, 2,589*l.* 4s. 8d.—Decrease, 835*l.* 19s. 3d.

19. The length stated includes the Shoreham branch. The Croydon and Greenwich tolls are not deducted from the amount stated in the Table.

20. The capital of 741,000*l.* includes the new capital for London and Brighton station. The amount in the Table does not include the Toll from the Brighton Company.

21. Capital of 993,300*l.* includes new capital for widening the line, &c. The dividend mentioned does not refer to the preference shares on which 5 per cent. is guaranteed. The amount in the Table is exclusive of Brighton and Croydon toll.

22. Capital includes that provided for the Gosport branch, out of which 5 per cent. is paid to the Gosport shareholders, but the dividend is on the capital invested in the main line only, and is calculated on the money actually paid up, a portion of the shares having been issued at 50 per cent. discount.

23. Including Toll, &c., from Sheffield Company.

24. Canal cost, 100,000*l.*; railway, 672,165*l.* 16s. 1d. The receipts given are however those from the railway only.

25. The 3,784*l.* 11s. 11d. are the receipts after deduction [illegible]

omnibus charges, and payments to other Companies. The dividend is from the time of opening.

26. The receipts for goods, &c. include, carriages, 17*l.* 11s. 0d.; horses, 51*l.* 18s. 3d.; dogs, 1*l.* 2s. 6d.; parcels, 206*l.* 19s. 2d.; cattle, 38*l.* 6s. 0d.; corn, 2*l.* 18s. 10d.; heavy goods, 438*l.* 9s. 8d.; coal, 187*l.* 16s. 2d.—Total, 896*l.* 1s. 7d. The dividend is from the time of opening.

28. The details of the receipts are as follows:—Passengers, 1,677*l.* 13s. 7¾d.; parcels, carriages, horses, and mails, 312*l.* 14s. 3½d.; merchandise, 805*l.* 0s. 1d.; minerals, 294*l.* 11s. 2d.; cattle, 35*l.* 3s. 5½d.—Total, 3,125*l.* 2s. 7½d.; including North Midland proportion of Manchester and Leeds traffic, amounting to 109*l.* 13s. 1½d. The dividend includes a sum of 31,786*l.* earned previous to the last half-year.

29. The receipts are after deduction of L. and M. toll.

30. The returns are subject to the deduction of rent to the Eastern Counties' Company (about 100*l.* weekly), and to a toll of 4d. on such portion of the passengers as pass over their railway. The 26 miles stated as being open for traffic, include the portion of the Eastern Counties' line passed over by this Company.

31. The capital of 533,000*l.* includes that provided for harbour and works as well as railway. The dividend is for a year (since opening of line).

32. The returns are inclusive of Man. and Bir. toll.

33. The traffic stated does not include the Leeds and Selby

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TO CORRESPONDENTS.

We feel much obliged to the writer of a letter from Sheffield marked "Private," which came to hand on Wednesday. We are not unacquainted with the pitiful spite of the "clique" referred to, and their contemptible tool, and were we so disposed, could take ample revenge. For the present, however, we shall be silent. Any further communication from our correspondent shall be received in strict confidence.

C. S.—*The inconvenience is not confined to the line referred to, but it is of rare occurrence, and we do not see how it is to be avoided.*

E. B.—*We fear the remedy would be worse than the disease. The sledge would doubtless throw the second engine off the rails.*

Diogenes.—*Perhaps we ourselves may enter upon the case hereafter. In the meantime we shall be glad to receive the promised particulars.*

B. T. B.—*It matters not at what discount the shares may have been issued. The dividend is paid on the* nominal *value of the stock.*

Weardale Extension Railway.—*We shall be happy to receive any further particulars respecting this project.*

H. B. (Edinburgh.)—*The fault is not in the printing but in the folding. To fold it properly lay it open on a table, and fold it in the middle, the long way of the paper, bringing the outer edges of the print one upon the other; then fold over one end, letting the figures of the page fall on each other. Fold the other end in the same way. If one side of the margin of the paper projects over the other, cut it off, and the paper will then have an equal margin on all sides of every page.*

Quango *came to hand too late.*

North Midland Railway.—*Mr. Frost, the Secretary, writes to us to say that the amount of dividend stated in our traffic returns "is a mistake," but he has forgotten to state what the dividend really is.*

With reference to this railway we shall endeavour next week to notice the printed statement forwarded from Sheffield.

Sunday Travelling on Railways.—*We cannot enter into a theological discussion in reference to this subject.*

Dictator.—*Certainly; there ought to be some limit to the expenses of the Directors in regard to travelling.*

H. H.—*A similar (and shorter) letter was in type before that of* H. H. *came to hand.*

A Railway Traveller.—*The same answer.*

Assessment of Railways.—*We have in type a very full report of an important case relative to the rating of the South-Western Company, but as judgment has been deferred, we may the more easily postpone the publication of the argument.*

Jacobus *and other correspondents next week.*

TRAFFIC OMITTED LAST WEEK.

North Union Railway.—*Week ending January 7, receipts from passengers (3,447) 923l. 17s. 1d.; goods, 132l. 1s. 5d.; total, 1,155l. 18s. 6d.*

Dundee and Arbroath Railway.—*Week ending January 9, receipts from passengers, (4,322½) 194l. 6s. 10d.; goods, 49l. 10s. 10d.; total, 243l. 17s. 8d.*

Great North of England Railway.—*Week ending January 8, receipts from passengers, 629l. 12s. 6d.; merchandise, 377l. 7s. 4d.; total, 1,006l. 19s. 10d.*

The volume of the *Railway Times* for 1841, may now be had neatly and substantially bound and lettered. Those of our subscribers who are in want of single numbers to complete sets, would do well to apply early, as the stock is very limited.

We should feel obliged if any of our friends could furnish us with the numbers of the *Railway Times* for January, 1838, to enable us to complete a set or two. Double the publishing price will cheerfully be paid for them.

THE RAILWAY TIMES.

SATURDAY, JANUARY 22, 1842.

Few Railway Meetings have been of so interesting a character, or are so likely to lead to results of so much importance as that of the London and Brighton Company, held on Thursday last. The very copious account of the proceedings which we give elsewhere will, we are convinced, be read with the deepest attention, not merely by the proprietors of that undertaking, but by every railway shareholder in the kingdom. It will be seen, that after a somewhat stormy discussion, the adoption of the Report is to be taken into consideration at a future meeting—a Committee of five being, in the meantime, appointed to investigate the affairs of the Company.

We are very glad that the Brighton meeting has taken place so early in the season, for we trust that the opinions expressed, and the decision arrived at, will have a good effect upon other Managements. It is quite evident that nothing but a prior publication of accounts will satisfy railway shareholders, who at last seem resolved to look somewhat more into matters so closely connected with their interests. The further sum required by the Brighton Board is certainly very large, and we agree with Mr. Mozeley, that so great an excess over the estimates brought forward only *six months ago*, calls loudly for explanation. Pending the investigation by the Committee, we shall not enter into the matter. When the result of that inquiry transpires, we may have something to say on the subject.

A good deal of the time of the meeting was taken up with discussions relative to the unfortunate dispute between the Directors and their late colleague, Sir I. L. Goldsmid. Without entering at all into the merits of the case, we must say that Sir Isaac's offer to submit the whole matter to arbitration is extremely fair, and whatever the Company's professional advisers may say to the contrary—and it should be recollected that by going to law *they* at least are gainers—we cannot possibly imagine a case in which, both parties giving up technical objections and legal formalities, the decision of two honourable men would not do *justice* between disputants more readily, and at far less expense than any court of law in Christendom. We would strongly urge upon the Directors the propriety and policy of such a course. They seem confident that they have both law and equity on their side; what then need *they* fear?

The Directors of the Sheffield and Manchester Railway Company have determined to have recourse to the fallacious expedient of allowing interest out of capital on paid-up calls. In the seemingly all but desperate condition of the financial affairs of the Sheffield Company we do not feel much surprise that any plan should be resorted to by the Management, which promises a chance of extrication from their present difficulties, but it needs no great gift of prophecy to foresee that something more substantial than this interest scheme must be adopted to afford a reasonable hope of ultimate success.

The great argument for the payment of interest on calls, when this mode of procedure was first proposed was, that it would have a tendency to keep the market price of shares up to something like their nominal value. Admitting that such were the effect of the measure before a line came into active operation, it would still be objectionable, for it is manifest that if a fictitious value were thus given to the stock of a particular Company, such value must be reduced immediately that the payment of a fixed interest ceased, and there was nothing to depend upon but the legitimate results of working. If the interest on calls were paid out of any fund distinct from the resources of the proprietors themselves, and such interest happened to be of sufficient amount to satisfy investors of moderate expectations, there can be no doubt that the shares would keep up to *par*, or nearly so, provided the allowance were permanent. But when the payment of interest is but taking out of one pocket to put into another, and is moreover only temporary, the effect is not likely to be either beneficial or lasting. It is useless, however, to speculate on the probable results of such a plan, when we have the experience of Companies who have tried it, to which to appeal. The South-Eastern Company have adopted the scheme of paying interest: are the shares of that undertaking at par—an undertaking which in our opinion is in every respect superior to the Sheffield and Manchester? The Bristol and Exeter Company have also adopted it—how stand *their* shares? One of the speakers at the Sheffield meeting, where the resolution for the allowance of interest was passed, attributed the prompt payment of the more recent South-Eastern calls to the operation of the interest clause. We have the gratification of knowing that the calls in that Company are now promptly paid up, but the cause lies deeper than the paying or withholding of interest. It is to be found in the fact that the South-Eastern proprietary is at last weeded of those who could not or would not meet their engagements, and through whose apathy or inability the undertaking was at one time encompassed, nay, almost overwhelmed by difficulties. The share register is now one of the soundest in the empire, containing for the most part the names of those only who have faith in the intrinsic merits of the work, and who are content, notwithstanding the caprice of the share-market, to invest their money, in the sure and certain expectation and belief of receiving, at no distant day, a very ample return. Let the Sheffield and Manchester Directors secure an equally firm proprietary, and show that their line offers similar prospects of future advantage, and we venture to affirm that it will not require the payment of interest on calls to diminish the vast amount of arrears which, as we learn, have gradually and progressively been accumulating. How would the payment of 5*l.* per cent. interest (for it seems that so large an amount has been authorised, subject to the discretion of the Directors), how, we say, would it operate as an inducement to the Sheffield defaulters? According to statements made at the meeting, the total amount called for is 82*l.* 10s. per share, the whole of which must be paid up before the interest arrangement takes effect. Now, it seems that on a large number of shares the arrears amount to no less than 37*l.* 10s. per share, while upon a still larger number there is a deficiency of 17*l.* 10s. Is it likely that those who *can* pay and will not, would be tempted to lay down at once either the one sum or the other, for the purpose of securing at the end of twelve

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months a payment of about 3*l.* 12*s.*, or to speak more correctly, of *receiving back* from the 37*l.* or 17*l.* to be paid, a sixth or twelfth part, or a larger or smaller proportion, as the case might be? Or supposing the defaulters to be willing to pay, but compelled from temporary difficulties to fall into arrear, is it at all probable that the hope of getting again 3*l.* 12s. at the end of the year, would lead them to make sacrifices to the extent of six times the sum to secure the interest, when the dread of absolute forfeiture of the whole amount already paid is insufficient to keep the payments up? As we said before, the plan wants solidity, and if persisted in, will but aggravate the evil which it is intended to cure.

It is very well to talk of encouraging parties to pay up their calls, but surely, we repeat the risk of losing the whole investment, when so large a sum as 72*l.*, or 65*l.*, or even 45*l.* per cent. has been advanced, is sufficient to make every one pay at once who can pay, especially when he knows that he is liable to be charged with interest at the rate of 5 per cent. upon his arrears. The impolicy of adopting an arrangement of this kind in the case of the Sheffield and Manchester Company, must be evident from the admission made by the Chairman, that the net receipts from the portion of the line already opened, are not likely to prove sufficient to meet the claims for interest! What then remains, but that if the Directors require a call of 5*l.* for the prosecution of the works, they will make a call of 5*l.* 5s., applying the additional 5s. to the interest account? No benefit, therefore, can accrue to those who have paid up promptly and in full, but rather a loss from the circumstance that the nominal capital will be larger than the amount actually expended on the undertaking, and the proportion of dividend consequently greater to those who have purchased their shares in the market at a heavy discount.

For a notice of the other business transacted at the meeting, we refer to the particulars given elsewhere. We shall not now comment further upon it. The whole proceedings prove clearly enough that the Sheffield and Manchester Railway is in anything but a prosperous condition. Whether the extensive and unusual powers entrusted to the Directors at the meeting of Wednesday week, are likely to produce a better order of things, we leave to time to decide. We more than doubt it.

Of late we have devoted very considerable space to the differences existing between the Liverpool and Manchester and Manchester and Leeds Railway Boards, on the subject of the once-contemplated junction between these two undertakings. The question is eminently one of a practical character; and although having in one sense but a local application, the principles involved are of very great and general importance. No apology is necessary, therefore, for once more recurring to it; and if there were, the fact that the proprietors of the Liverpool and Manchester Company are called together for Wednesday next, renders it extremely desirable that another attempt should be made to place, if possible, the question fairly and fully before them. We fear there is little to be hoped for from the Directors; and if the shareholders do not take the matter into their own hands, they themselves must ultimately be the sufferers, to say nothing of the present inconvenience and loss to others.

The Directors of the Leeds Company have published, in the form of a pamphlet, a detailed report of the proceedings of their late special meeting, and have prefixed a copy of a correspondence between Captain Laws, the very able Superintendent of the Company, and Mr. Loch, M.P., the agent of the Canal interests—himself a Director of the Liverpool and Manchester Railway, with the power of nominating two others to seats at the Board. We cannot at present spare room for the re-publication of this correspondence, but one thing is clear from it, namely, that the shareholders in the railway ought to look very carefully and closely to the management of their affairs, if they do not wish to see their own advantage postponed to that of others. Nothing that we have yet heard or read on the subject of the now said-to-be intended junction on the other side of Manchester—certainly nothing that appears in Mr. Loch's letters—alters our opinion that it is a *feint* to draw off attention from a really useful and practicable improvement. If we saw anything like a determination on the part of the Liverpool Board to carry out *any* junction, we should not say one word in disparagement either of their energy or good faith, even if we were of opinion that they erred in judgment; but as it is, we cannot give them the benefit of so charitable a construction of their motives.

We gather from the correspondence that the great majority of the Liverpool Directors hold but a small pecuniary interest in the undertaking. Is not this sufficient to account in some degree for the apathy which they evince on so important a subject?

It appears further that "an expression from the Manchester and Birmingham Railway Company has been made to the Leed's Company, that they will extend their line to Hunt's Bank by a tunnel, and that their present capital will enable them to do so." What becomes then of the pretence that the Hunt's Bank junction will not accommodate the other Manchester lines?

In two extracts from the *Liverpool Standard*, which have appeared in this journal, grounds have been alleged to justify the Liverpool Directors in postponing the formation of the junction line to Hunt's Bank, for which they obtained powers about three years ago. These grounds are both of a public and private nature, and at the risk of going over the same ground that we have already traversed, we propose to say a few words upon each, and first of the public. It is intimated that in delaying to exercise their present powers to purchase land (*which will expire in June next,*) the Liverpool Directors are actuated chiefly by consideration for the public convenience, and the interests of certain Companies who would be excluded from the junction by the present scheme, viz. the Manchester and Birmingham and Manchester and Sheffield Companies. But, to obtain credit for public motives, they should be able to show some consistency in making such a claim. Let us look at their conduct to three public bodies who are principally concerned in the execution of the Hunt's Bank line, viz. the Bolton and Bury Railway Company, the town of Salford and the Manchester and Leeds Railway Company. Three years ago the Bolton Company who had themselves given notice of an application to Parliament for powers to make the Hunt's Bank line; viz., the Bolton and Bury Railway Company, the town of Salford, and the Manchester and Leeds Railway Company. Three years ago the Bolton Company, who had themselves given notice of an application to Parliament for powers to make the Hunt's Bank line, were induced to forego their claim in deference to the superior interests of the Liverpool Company, at the same time protecting their own by certain conditions of sharing in the profits of the expected traffic. Are they now to suffer themselves to be deprived—we had almost used a stronger word—of all share in these advantages, and can the Liverpool Company expect any reliance to be placed on their professions, if they exclude the Bolton Company from a junction at all, while their advocate in the *Standard* talks of three important lines entering Manchester, and in his consideration for the Sheffield line which is *not* made, totally forgets the Bolton line which *is* made? We need only hint as an explanation, that perhaps the Liverpool Company are quite as fearful of a *northern line to Liverpool*, as the Leeds Company are of the completion of the Sheffield line. The inhabitants of Salford have now been kept in suspense for three years as to the demand for their land for this junction, and its probable consequent value, as well as the benefits to the town generally, by having the principal railway station within its limits. Will they stand idly by and allow themselves, after so great an interfence with their rights and properties has been sanctioned by Parliament for the public good, to be deserted altogether, and a southern line to be adopted which would necessarily have the effect of enhancing the value of land, buildings, &c., on the latter, and diminishing it considerably on their own line?

Again, the Leeds Company, in *self-defence*, as well as in accordance with the wishes of the proprietors, have decided upon executing their portion of the junction line to Hunt's Bank—for it should be remembered that though the Liverpool Company have a discretionary power, the Leeds Company have not, and a mandamus might issue to compel them to perform what they had undertaken to do. Can they entertain the question of a northern line? Have they not rather sufficient reasons (apart from all jealousy of the Sheffield, which is insinuated by the *Standard* and others) to urge upon the Liverpool Directors every argument which may prevail upon them to persevere in their former (presumed) intention, without rendering themselves liable to the imputation of "unfairness" and "selfishness?"

What real prospects, we ask, can the Liverpool Company have of success in an application to Parliament for powers to make a southern junction line, against such an opposition as must inevitably be thus arrayed in firm combination for their mutual protection? Who will put any faith in their future professions of consideration for public interests, their consistency, decision, or even a *bona fide* intention to make a junction at all, if they allow their present powers to expire? But it seems the Leeds Company seek to "hurry them" into the formation of the Hunt's Bank line through a mean jealousy of the Sheffield line. One would have supposed that they must have considered the question of probable traffic before obtaining an Act of Parliament, by evidence given on oath, to show both the public convenience and the prospect of remuneration of their project; and that in three years more they would have had time enough to exercise their "discretion," without feeling themselves "hurried on" by a fair demand to know their ultimate decision, accompanied by a repetition of the same arguments by which they were convinced before. If they are hurried *now*, what must they have been *then?*

They have private grounds also, it is said. "It is quite possible," states the *Standard*,

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"that circumstances may develope themselves—which will force upon the mind of every prudent man the conviction that the formation of a junction line through Manchester so expensive as either of the competing schemes is inexpedient," and "the present position of commercial and monetary interests, and of railway interests as well, is quite sufficient ground for unwillingness to embark in new undertakings not urgently required." We fearlessly appeal to the railway public whether vague generalities or possibilities like these can excuse men from the performance of a great public duty to those whose interests will otherwise be so grievously compromised. Moreover, the Leeds Directors have expressed their readiness to recommend to their proprietors a guarantee to the Liverpool Company against loss by this project, and there can be no doubt that their recommendation would be adopted; and is this the use which they intend to make of their "discretionary power," by first involving the Leeds Company in an outlay of 900,000*l.* to meet them, and then playing fast and loose with their Act till they can wring out of those who stand already at an enormous risk with yet uncertain remuneration, a guarantee against loss to a Company which already pays 10 per cent. the extent of their Parliamentary limit? And are these the men that talk of public considerations and the interests of other Companies? We will not stop to examine the comparative cost of the Southern project, but we must say that if the Liverpool Directors have an estimate of it at one-third of the 650,000*l.* (which was stated as the probable cost at the Manchester and Leeds meeting on the 23rd ult.), it is a great pity they did not clearly and fully bring that project forward for discussion instead of merely "pausing" till their powers expire. Even thus they would only reach Store-street for 220,000*l.*, and the junction with the Leeds line would be still unmade—whereas the estimated cost of 450,000*l.* for the Hunt's Bank line is for the *whole of the new line*, not, as the passage in the *Standard* would lead one to believe, of that part only which the Liverpool Company undertook to make.

In addition to all this it is well known that a communication might, and we have reasons (given above) for believing would, be made from the Manchester and Birmingham station in Store-street to join the Leeds line at Hunt's Bank, so that not even that "much vilified undertaking," the Sheffield line, for which the Liverpool Directors are so anxious, would be left without the means of communicating with friends so dear and so considerate. Without wishing to decry the merits of the Sheffield line, we suppose we may state, for the public information, that it is not yet made; that there is a tunnel upon it of some three miles long hardly more than begun; that they are applying to Parliament for more capital, and that the district to which it leads, though populous is far inferior to the densely crowded vicinity of the Leeds line.

Since the above was in type we have received a copy of a correspondence that has passed between Mr. Moss, the Deputy-Chairman of the Liverpool and Manchester Company, and Captain Laws. The only point worth noticing is the following paragraphs in a printed circular from Mr. Booth, the Secretary, prefixed to the correspondence:—

"That measure (a junction with the Manchester and Leeds Railway, through Salford,) has long engaged the anxious attention of the Board, and the course which they consider it desirable to pursue with reference to this subject, will be communicated to the approaching general meeting of proprietors.

"Under these circumstances you will perhaps see the propriety of suspending your judgment until the case, in all its bearings, shall be laid before you; and the Directors will not forget their pledge to convene a special meeting, 'with ample notice of the object of such meeting,' before they call on the proprietors to come to a definitive resolution on so important a subject."

Many of the projects of the Americans are on a most magnificent scale indeed, and of this we have a proof by the last arrivals, which bring us particulars of a very numerous and influential meeting, held in the commercial capital of the States, to promote as speedily as possible the completion of the New York and Erie Railway.

From the proceedings we gather that the line in question is not less than 446 miles in length, extending from the Hudson river near New York, to Dunkirk on Lake Erie. It lies along the valleys of the Delaware, the Susquehannah, the Alleganhy, and many minor rivers, the route embracing the southern tier of counties in the state of New York, and the northern tier in Pennsylvania and New Jersey, and the line when finished forming a connection with a vast number of other railways, as well as with many canals and rivers. Some of the branch lines are already formed, others are in progress, and the rest awaiting the completion of the main trunk of which between 60 and 70 miles from New York are now completed, and in active and successful operation. Two other divisions, embracing a distance of more than 250 miles, are in such a state of forwardness that if means be supplied, they may be completed by next winter, the whole of the work being, by the terms of the contract, to be finished in the year 1843, always provided sufficient funds be forthcoming.

The importance of this extensive work to the future prosperity of New York is very great, and so the meeting seeemed to consider it, for they embarked most enthusiastically in its support, a keen rivalry on the part of the Bostonians to secure by means of a railway now in the course of construction a portion of the trade to which the enterprising inhabitants of New York deem themselves legitimately entitled, stimulating them not a little to this course. One great point impressed upon the meeting—and we wish it were more prominently put forward nearer home—was the necessity of self-reliance, trusting nothing to the State, nor to any party except those to be immediately benefited by the scheme. It was urged, that even if the speculation failed to produce any pecuniary return, the indirect advantage would more than counterbalance the capital invested. We should have better hopes of seeing the railway system extended in the United Kingdom, were similar sentiments more prevalent on this side the Atlantic.

We find from the details given at the meeting, that the road is estimated to cost nine million dollars—a sum which, compared with the cost of English railways, appears ridiculously inadequate, but which, nevertheless, taking into account the different circumstances of the two countries, and more than all the character of their respective railway works, is likely to be pretty correct. In the plan adopted for raising this capital, the fostering influence of the American Republic is most conspicuous. This will be best seen from a Report of a Committee on Railways, appointed during the last session of the legislature. That Committee says, "The policy adopted and pursued by the State for completing this work, as herein shown, *is to advance to the Company one hundred thousand dollars, as often as it shall expend fifty thousand of its own money*. Several efforts have been made to change it, but without success. Assuming that it will continue to be the policy of the State, at least until the road is completed, the Company has made all its contracts with respect to it, and based all its calculations upon it. The cost of the road being estimated at 9,000,000 dollars, of course the amount to be raised and expended by the Company will be 3,000,000 dollars, and the aggregate amount to be advanced by the State will be 6,000,000 dollars." British Railway Companies might look in vain for the adoption of a similar system of "policy" (and good policy it would be) on the part of the Government at home.

A somewhat novel, but under the circumstances a very reasonable and forcible argument was adduced in favour of the completion of the Erie Railway, namely, that as a large proportion of the 60,000 foreign emigrants who annually reach New York arrive in the winter season, the facilities which such a line would afford for penetrating further into the country would at once draw off these parties, very many of whom, it was stated, are now compelled to beg from door to door, until the return of moderate weather throws open the water communication westward.

Every one has heard the anecdote of the great projector of water communication, who affirmed that rivers had been formed by Nature expressly as feeders for canals. A New York orator, at the meeting referred to, improved upon this notion. Canals, he said, were very well at the time when they were first introduced, but tow-boats and sloops, and barges, were too slow for the spirit of the present day. A water communication would no longer answer the purpose. It evaporated in the summer and congealed in the winter: *indeed it was a rude material, fit only to be converted into steam, to propel locomotives!*

Yesterday week a meeting was held in Edinburgh, the Lord Provost in the Chair, for the purpose of supporting the *east* coast line of railway from England to Scotland. A good deal was said respecting the alleged "impracticability" of the west coast route, and the (so-called) "assumptions" of the Government Commissioners, and many lamentations poured forth over the probable "degradation" of Edinburgh into a third rate city should the east coast line be carried, but beyond the appointment of "a Committee to give effect to the expressions which had been so unanimously responded to," nothing was done.

We understand that measures are now in progress to raise subscriptions for presenting a suitable testimonial of esteem and gratitude to George Stephenson, Esq., who has been designated "the Father of the Railway System." Some years since, a memorial of this kind was talked of, but from causes with which we are unacquainted, the matter was allowed to slumber. It has now, we are happy to hear, passed into more energetic hands, and we cannot doubt of its complete success. The public, perhaps, have hitherto, more than the proprietors, reaped the benefits that have resulted from the general establishment of railways, and we

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make no question that they would cheerfully acknowledge, and in some measure repay, their obligation to one who has been so active in the cause. Without entering into any discussion as to their original projector, it is beyond dispute, that to no other man, living or dead, is so much of the merit due of having practically promoted railways, as to GEORGE STEPHENSON.

WE are sorry to hear that JOHN WARMINGTON, Esq., has resigned the Secretaryship of the London and Blackwall Railway Company. Mr. WARMINGTON'S successor, whoever he may be, will have no easy task to keep up the character for regularity and efficiency which this department of the Company's affairs has acquired under the very skilful and judicious superintendence of the late Secretary.

A LETTER which recently appeared in our columns recommending the use of anthracite in locomotive engines, has led to several other communications on the same subject. Our correspondents will be glad to learn that a locomotive engine has for some time been in course of alteration to enable the efficiency of that fuel to receive a practical test.

It is well known that a chemical analysis of anthracite gives a very near approximation to pure carbon. Its combustion is very perfect and intense, and thus a high evaporating power may, by proper application, be economically obtained from its use, while its freedom from sulphur would probably cause a far less rapid depreciation of boilers than that arising from coke.

The obstacle to its general application to boilers of steam-engines, has been its tendency to decrepitate when thrown on the fire, and the difficulty of lighting it without previous calcination. The patent method introduced by Mr. PLAYER, obviates this difficulty, and has been attended with practical success and economy in the *Anthracite* steamer. Its principal feature consists in a hopper passing completely through the upper part of the boiler, which is kept constantly full of anthracite, and the fuel thus becomes gradually heated by passing through the steam and water space until it is brought nearly to the heat of ignition, at the moment of coming in contact with the live fire.

In the course of a few weeks the system will have had a practical trial in its application to locomotive engines, and although it would be premature at the present stage of the proceedings to enter more into detail, we shall take the earliest opportunity of laying before our readers the particulars of an experiment which we think promises so much for the economy of locomotion.

WE are glad to find that the Scotch Puritans are not likely to have it all their own way. At a meeting of the Town-Council of Linlithgow, held on Monday week, the Provost moved that the Council communicate to the Directors of the Edinburgh and Glasgow Railway Company their approval of running mail trains on Sunday morning and evening, care being taken in doing so to give as little hurt to public feeling as possible; which motion being seconded, was carried by a majority of fourteen to four, two declining to vote—the minority of four being of opinion that the Council should not interfere in the matter.

The solicitation of proxies by the agitators has, in addition to the steps referred to last week on the part of certain Liverpool proprietors, called forth a similar appeal from Mr. A. M'Neill, one of the Directors of the Company. In his circular on this subject, Mr. M'Neill says:—

"Instead of troubling you with observations of my own on this subject, I have applied to Mr. Miller, our distinguished Engineer—and who, you are aware, is to act as Superintendent of the Railway for a considerable time after it is opened—for his views of the profits to be realised; and, in answer, he states it as his opinion, that several thousands per annum of clear profit will be realised by the morning and evening Sunday trains.

"An attempt is made in various quarters to mislead you, by holding out that the public of Scotland are generally unfavourable to the measure proposed. There could not possibly be a grosser delusion. Apply to any plain man in business, who cares nothing for the notoriety of taking part in popular polemical meetings, and you will be assured by such person, and generally by all sober people, that the measure is not only not unpopular, but imperiously demanded by the community. Some well-meaning people, of high standing and worth, have allowed themselves, in this as in other questions now harassing society in Scotland, to be made the tools of agitating zealots: but these persons form an inconsiderable minority—not greater than perhaps would be found on the question whether railways are of any advantage to the public."

As if the public mind were not sufficiently excited by the details of railway accidents which are so fully given in the newspapers, some heartless scoundrel, who professed to be an eye-witness of the scene, has been amusing himself by imposing upon the Editor of a Liverpool journal with a grossly exaggerated account of the occurrence upon the Manchester and Leeds line, which we noticed last week. The story ran, that a passenger train having got on the wrong line, by a misplacement of a shunt, ran against a luggage train at full speed; that both were smashed to pieces, and an immense number of lives lost. The "wreck of matter and the crash of *carriages*" were stated to have covered the parallel line of railway, and the fast passenger train coming up at the moment, ran into the mass—"on horror's head horrors accumulate"—hundreds of lives being lost, the ruins having taken fire, the passengers and guard, and enginemen and stokers, being left under the burning ruins. Of course it was soon discovered that the report of this pretended eye-witness was most grossly and wilfully false, but in the mean time the evil had so far been accomplished, and at the present moment the account given by this veracious chronicler is going the round of the newspapers in districts to which the real facts of the case may never penetrate. The *Morning Post* was a short time since imposed upon by a similar narrative, and in that case it was proved that the writer was decidedly, and had for a length of time been, insane. It is charity to hope that a similar excuse can be offered in the instance of this gross imposition on the *Liverpool Albion*, although for ourselves we could wish to see parties who have so much mischief in their madness more carefully looked after. We would strongly recommend to the Directors of the Railway Company the propriety of tracing out, and if possible, of punishing the author of a fabrication calculated to inflict so much pain upon individuals, and to cast so serious a discredit on their undertaking.

The *Leeds Intelligencer* of Saturday last gives the following account of the occurrence upon which so shameful a superstructure of lies has been raised:—

"Early on Monday *morning*, as one of the luggage trains of the Manchester and Leeds Company was passing between the Sowerby-bridge and Elland stations, a spark fell upon and set fire to a portion of the goods, when the engine-driver, in order to extinguish the same, exhausted the whole of the water which he had to supply the boiler, and by that means put out the fire; but when he attempted to proceed the steam was quite gone, and of course the train could proceed no further. At that moment another luggage train came up at a rapid speed, when a collision took place, and one of the engines and tender was much damaged, as was also a quantity of the goods. We are glad to say no lives were lost, although one man had his thigh severely fractured. The damage is supposed to be near 1,000*l*."

—o—

THE Directors of the Great Western Railway, with their usual alacrity in turning local circumstances to account, have issued notices setting forth that a large number of additional trains will run on Tuesday next between London and Slough, for the accommodation of parties anxious to witness the ceremony of the christening of the Prince of Wales, which takes place at Windsor that day.

—o—

WE call attention to an advertisement in another column respecting a proposed railway in the Vale of Leven in Scotland. The project promises extremely well.

—o—

THE *Derby Mercury* notices a novel application of zinc, namely, at the Chevet tunnel:—"At this tunnel, which is on the North Midland Railway, and about three miles from Wakefield, workmen are busily engaged lining the roof with zinc, which is the means of effectually preventing the continual dropping to which the tunnel was subject."

RAILWAY OFFENCES AND OFFENDERS.

AT the Salford Hundred Sessions on Wednesday week, Samuel Haywood, 27, was placed at the bar, indicted for having embezzled various sums of money, belonging to the Manchester, Bolton, and Bury Canal Navigation and Railway Company, which he had received as their servant, and on their account. Mr. Brandt conducted the prosecution; Mr. Greene defended the prisoner, who, however, pleaded guilty. The circumstances of the case may be briefly stated as follows:—In 1836, the prisoner was appointed the collector of the canal rates, an office created by the Company's Act of Parliament, and from that time to the present, the prisoner not only collected the rates, but kept the books and made out and delivered the accounts for the rate charges; and it would appear that from the period of his appointment to the present time, he has been embezzling moneys paid to him by parties for canal rates, which, by the exercise of much ingenuity and care, he managed to appropriate to his own use without detection. This he effected by his mode of keeping the books, in which, by false entries, he always took care to exhibit balances agreeing with the amount of tonnage in each year on the canal. The books have been examined; but so careful had the prisoner been, that his frauds escaped detection, and they would probably have done so a while longer, but for the following circumstance:—Mr. Hawkshaw, the Company's Manager, both as to the railway and the canal, without having the least distrust or suspicion of the prisoner, who was generally regarded by the Directors as a valuable and

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trustworthy servant, thought the plan of keeping the books and sending out the accounts was not a good one; and, having first introduced a different mode with reference to the railway, gave notice to the prisoner, two or three months ago, that he (Mr. Hawkshaw) should take the accounts for canal rates into his own hands, and send them to the respective parties through the post; the prisoner, of course, collected the amounts as before. Previously to this change, Mr. Hawkshaw requested the prisoner to balance the books and his accounts; and the morning following this direction it was found by a letter that the prisoner had absconded. Search was made, and the prisoner was ultimately apprehended by the police on board a vessel lying off Liverpool, on the point of sailing for Philadelphia, for which place he had taken his passage. He had only 38*l.*, and it is not supposed that he had embezzled any considerable sum recently before his flight; but that his defalcations had taken place from time to time during the five years of his employment. After a careful investigation, it was found that these deficiencies amounted to an aggregate of about 1,400*l.* As we have stated, the prisoner pleaded guilty; and his counsel, Mr. Greene, was heard in extenuation of the offence, and in mitigation of punishment. The chief points he urged on the merciful consideration of the Court were, the prisoner's youth at the time of his entering the office, and the fact (as stated by the learned gentleman) that his predecessor in the office, who was the prisoner's brother, was considerably deficient in his accounts at the time of his leaving the Company's service, and that the prisoner had been induced to conceal and make up this deficiency. The learned Chairman (J. F. Foster, Esq., in passing sentence, said, that the Court felt the necessity there was of making examples in cases of this kind, where great trust was reposed, and where advantage was taken by confidential servants of this trust and confidence placed in them, to plunder their employers, which they were enabled to do from these very circumstances with less chance of detection. Such cases had become so frequent, that it was impossible to pass over such an offence as that of the prisoner's with a light punishment. The Court then sentenced the prisoner to *transportation* for the period of *ten years*.

THE SLIP ON THE CROYDON RAILWAY.

The thaw which followed upon the late snow has considerably delayed the clearing of the line at New Cross from the body of the slip following up as the lower part was cleared away.

The measures taken for relieving the top by means of carrying the mass of the slip over a stage to an adjoining spoil bank, will effectually diminish the probability of further slips at this point. No change of any importance has taken place in the appearance of the slopes since our last report beyond the rapid removal of a large quantity of earth. The operations are still being continued day and night, and we are glad to observe that the Directors spare no pains to diminish the inconvenience arising from the stoppage, and to shorten its continuance as much as possible.

From the heterogeneous character of the soils composing the upper stratum of the New Cross cutting, we look upon the causes and operation of this slip as a subject of very interesting inquiry to the Geological Engineer.

SOUTH EASTERN RAILWAY.

The works on the upper portion of this line, viz.: between Tunbridge and London, are now drawing fast to a conclusion, and the line will unquestionably be opened in May. Between Tunbridge and Ashford the works are in active progress at every point. The country in this district of the line is extremely favourable. There are no works of any importance, and for many miles the way is little more than the thickness of the ballast above the natural surface. The proceedings in the French Chambers as to the formation of railways in France have given a favourable impetus to the Dover line. The Anglo-Belgian line as it is termed, is intended to connect Paris with Belgium *via* Lille, and the two with Calais, by a branch from Arras. The Report from the *Ponts et Chaussées* to the Chambers places this line as the foremost in point of importance and first to be executed, and we learn that since the opening of the Chambers the Government Engineers have completed their surveys and detailed estimate for this work, which have been within the last week laid before the Ministers. The French authorities are prepared to push the matter, and the subject is popular among all classes in France. It may therefore be confidently expected that this great bond of union between England and France, will without delay be carried into effect, and the three capitals of England, France and Belgium, be brought nearer to each other in point of time, than London, Bath and Birmingham were six years ago.

EASTERN COUNTIES' RAILWAY.

To the Editor of the Railway Times.

Sir,—It would be satisfactory to the proprietors of the Eastern Counties' Railway if the Directors were at the next general meeting to afford them some information as to the state of the *old* share-list. What number of original 25*l.* shares, I would ask, have from first to last been forfeited? and to what extent would the capital represented by *that* stock (less the forfeited portion) participate in the profits of the undertaking?—in other words, what is the absolute amount of capital upon which a dividend would have to be paid? I ask this, because a friend of mine, in writing to me upon the subject of this railway, which appears to be attracting public notice, says, "the worst of it is, that the capital upon which a dividend will have to be paid is so large. Assuming, as would of course be the case, that all the debentures are turned into shares, the capital will be 3,200,000*l.*, for which in fact only 2,100,000*l.* will have been received; that is, 25*l.* on each original share, and 8*l.* 6s. 8d. on each debenture share." As regards the debentures he is right, as no doubt the holders of them will avail themselves of the privilege of converting them into the Company's stock, and therefore there will be 1,600,000*l.* of that *new* stock to share in a dividend. But with regard to the *old* 25*l.* stock, he overlooks or is ignorant of the fact, that a considerable portion, thousands in short, have been forfeited, and that there cannot by any means be 64,000 of *them* to participate in a dividend. It is tolerably well known that this railway, previous to its being taken up by the Lancashire gentlemen, was in all but a bankrupt state, and that it was found absolutely necessary to weed the share-list, and by a most extensive forfeiture of shares, the only alternative, to place the proprietary on a firm and wholesome basis. This has been done, and the result, as connected with the respectability and solvency of the present shareholders, must be pretty well ascertained. In point of fact, the information I require must in a great measure have been obtained, and an opinion formed upon it by those in authority before the attempt was made to raise more money by the debenture scheme or any other. They must by this time then, I may suppose, be in a condition to afford me the information I seek. According to the last accounts, the amount of deposit and calls, in all 23*l.* paid up, on this original stock is 1,280,183*l.*, and there are, excluding forfeited and Company's shares, arrears upon this old stock of 32,833*l.* Do they expect to get any and how much of these arrears? This is, I conceive, all they require to know, in order to enable them to answer my question, viz., what is or will be the amount of share capital represented by the old 25*l.* shares in this railway, which will be entitled to share its profits?

My friend, you observe, says there will be a capital of 3,200,000*l.*, that is, 64,000*l.* old 25*l.* shares, making 1,600,000*l.*, and the same number of debentures, or new 25*l.* shares, making the same amount, together 3,200,000*l.* I say there cannot be any thing like 64,000 *old* shares to pay a dividend upon, because there are numbers in the Company's coffers near having been issued to the public, and some thousands of others which have been forfeited.

Where there has been such an extensive forfeiture of original stock, as in the case before us, it is impossible, without more efficient data, to come to any accurate conclusion as to the amount of capital entitled to a return from the profits of the undertaking it has been embarked in, but I shall be happy to be told that my friend has made a mistake in *his* view of the subject.

A PROPRIETOR.

17th January.

HORSE POWER *versus* STEAM.

To the Editor of the Railway Times.

Sir,—Should a more competent correspondent not offer himself, I beg to submit the following remarks in answer to your correspondent "A Railway Shareholder," in your last publication, on the comparative expense of steam and horse power.

I will select the Edinburgh and Dalkeith and the Chester and Birkenhead Railways, as illustrating the working of the different systems, as they are placed in somewhat similar circumstances as to traffic.

By referring to the published statements of the affairs of the Edinburgh and Dalkeith Railway during the years 1838—39, I find that the average number of passengers was 274,084 per annum, conveyed a distance of 8¼ miles, at a cost of 8,233*l.* By a simple rule of proportion it appears, that if these passengers had been carried 16 miles instead of 8¼, the cost would have been 15,967*l.* Now, I find by the last Birkenhead Report, that by adding 2,500*l.* for maintenance of way, not included in the expenditure the first year, and by deducting interest on loans, the cost of carrying 309,000 passengers the 16 miles amounts to 15,714*l.*, being a less cost (in proportion to the length travelled) for the carriage of a greater number of passengers, at nearly four times the speed.

Yours, very truly,
SCRUTATOR.

Liverpool, January 11, 1842.

[A notice of the Edinburgh and Dalkeith Railway is in type.—Ed. R. T.]

CARRIAGE OF PARCELS BY RAILWAY.

To the Editor of the Railway Times.

Sir,—In your publication of the 15th instant, "A Sufferer" calls the attention of the public to the impositions practised by certain individuals to whom the carriage of goods from one part of the kingdom to another is intrusted, and correctly observes that the additions frequently made to the railway charges are most exorbitant.

I can fully substantiate all that your correspondent has stated, but he should have added,—that all persons receiving goods per railway should require of the party delivering them, *the printed receipt issued at the terminus, and which in all cases accompanies* the delivery there,—without which impositions may still be practised.

I am, Sir, your obedient servant,
OBSERVER.

January 20, 1842.

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THE GREAT LINE TO SCOTLAND.

To the Editor of the Railway Times.

SIR,—Although, as a Scotchman, I should rejoice to see a railway constructed connecting England with Scotland, yet I confess I should prefer waiting a few years. The lapse of time may witness improvements in the locomotive engine which may possibly render steep gradients less objectionable, and thus the cost of construction might be greatly reduced.

Should either of the lines into Scotland now proposed be made at present, I am convinced it would prove *a most disastrous speculation*—yes, and *ruinously so*. I knew the line of country well, the population is thin, and the land for 20 and 30 miles together of the most wretched description. so much so, that many Englishmen would not credit me, were I to describe it. Local traffic is, however, out of the question, unless, as I have heard it jocularly observed, the crows were to contract with the railway people to be conveyed at low rates! The prospects of the thorough traffic from Edinburgh and Glasgow to Carlisle or Lancaster are equally cheerless, for there are splendid steam ships which run from Glasgow to Liverpool in 16 or 17 hours from Greenock, at fares from 5s. to 20s., which will be greatly reduced should a railway be formed, as it is well known that the proprietors are realising enormous profits at the present rate of fares. Many of the Edinburgh people would take this route to England, as the third class fare from Edinburgh to Glasgow is only 4s.

The railway to Scotland ought, in my opinion, to be constructed by Government. It is all very well for the Grand Junction and other Companies to take shares; it may answer their purpose by increasing the traffic on their own lines, but to individual shareholders, I repeat that this line will prove a most ruinous speculation.

In these remarks, Mr. Editor, I am actuated solely by a wish to prevent Englishmen from engaging in a bad speculation. I have seen too much misery arising from such causes to remain silent. Let me advise any of your countrymen who feel disposed to take shares in the great Scotch line, to travel the line of country by coach and judge for themselves. And let me remind them, that Scotland is thinly peopled—that many of us can spare nothing to spend in travelling, and that those of us who can, *do not* do so freely, as the English. These three causes, thin population, comparative poverty, and more economical habits in the rich, combine to prevent passenger railways in Scotland paying so well as the English lines. The Scotch are so well aware of this, that the Edinburgh and Glasgow, and other Scotch railway stock is held almost exclusively in England.

I remain, Sir, your obedient servant,
SCOTO-LONDINENSIS.

London, 11th January, 1842.

WEST LONDON RAILWAY.

To the Editor of the Railway Times.

SIR,—I some time since expressed to you my conviction, that the attempt to raise money by shares, for opening *part* of this line, would prove a failure, and the Directors appear to have (on reflection) entertained the same opinion, for the shares have *never* been issued, nor has anything either been done or heard of, in this ill-fated and mismanaged undertaking, for nearly six months!! The half-yearly meeting will shortly take place, and I cannot too strongly urge upon the proprietors the necessity for action. It is a notorious fact, that the terminus of the Great Western Railway is quite unsuitable, and it is equally well known that Knightsbridge would make an excellent one. The land from the West London Railway at Kensington has been surveyed and valued; the proprietors are, with scarcely an exception, favourable, and the property is by no means expensive. The West London line has already cost nearly 100,000*l*.!!! and is not likely *of itself* to become useful; at the same time it would be of immense importance to the Great Western, and might be purchased outright, or by giving its proprietors (as I previously suggested) an interest in the Great Western line.

If this cannot be effected, and if we cannot (of ourselves) complete the line, let us *at once* wind up the concern, compelling all who can to pay, not showing the lenity and favour we have done in some cases, and divide what is left from the wreck. It is useless to talk of waiting for better days, and go on paying Secretary, clerks, and *proh pudor*, Directors.

I am, Mr. Editor, your obedient servant,
A SHAREHOLDER.

January 17, 1842.

NORTHERN AND EASTERN RAILWAY.

To the Editor of the Railway Times.

SIR,—As the Northern and Eastern Railway will shortly open for the whole length, I think it will be interesting to many of your readers to see an estimate of the probable traffic prepared by the late Secretary Mr. Till, and referred to by Mr. Robert Stephenson in his report published in the *Railway Times* of 12th October, 1839.

I am, Sir, your obedient servant,
A CONSTANT READER.

Paisley, 3rd January, 1842.

	No. of Passengers.
Passengers now travelling by stage-coaches weekly	13,386
Increased number of passengers by railway..	6,588
	19,974
Passengers now travelling by carts, gigs, &c.	1,750
Total number of passengers upon which the estimate is made	21,724

RECEIPTS PER WEEK.

For passengers	£2,180	5	0
Posting and private carriages	378	0	0
Parcels	185	0	0
Goods carried by vans and waggons	391	1	0
Weekly	£3,134	6	0
Receipts per annum	162,983	12	0
Deduct for maintenance of way, mileage duty, locomotive power, salaries, and annual rent for stations and tollage to the Eastern Counties' Railway	81,491	16	0
Net income	£81,491	16	0

BIRMINGHAM AND GLOUCESTER RAILWAY—GOODS' TRAFFIC.

To the Editor of the Railway Times.

SIR,—A correspondent under the signature of "Observer," in your last week's number, inquires how it is that the amount of receipts for the conveyance of goods on the Birmingham and Gloucester line are so much less in proportion than they are on other lines of railway. The answer to this inquiry is very short, and I hope will prove to "Observer" quite satisfactory. It is this: the Gloucester and Birmingham is at present virtually an unfinished railway. The line *called* the Birmingham and Gloucester is, properly speaking, only a portion of the originally proposed Bristol and Birmingham Railway, and as long as that whole line is incomplete, the transit of merchandise will be incomplete also. But so soon as the Bristol and Gloucester portion shall have been finished, and it is now in active progress, then the amount of the goods' traffic will equal any—nay, surpass most—of the best lines of railway now in action. The same cause keeps down the amount of receipts from passenger traffic which will undoubtedly be considerably increased, on the completion of the whole line. Let not the holders of shares in the Birmingham and Gloucester line entertain any misgivings as to a profitable return on their investments in that undertaking. A little more patience, and their anxieties will be repaid in the receipt of handsome dividends. As an old inhabitant of Bristol, and one who has had ample opportunity of observing the nature of the traffic between London and Bristol, and Birmingham and Bristol, I fearlessly assert my opinion, and I am no holder, at present, of shares in that line, that the goods traffic on the Birmingham and Bristol Railway will exceed that on the Great Western. When the Bristol and Exeter line, and the Bristol and Gloucester line are finished, then, and not till then, will the value of the Birmingham and Gloucester shares be justly appreciated.

I am, Sir, your most obedient servant,
BRISTOLIENSIS.

Bristol, January 17, 1842.

BIRMINGHAM AND GLOUCESTER RAILWAY—GOODS' TRAFFIC.

To the Editor of the Railway Times.

SIR,—If your correspondent is what he professes himself, "An Observer," he would have required little pains to have satisfied himself why his expectations have not been realised in the goods' traffic on this line, and as your columns are too valuable for a long detailed account of the causes of disappointment, I recommend his attending the next general meeting, and ask those questions that will elicit an explanation of his present position and prospects. "Observer" would, on consideration, be as much surprised at hearing that a naval Captain, a barrister and two literary men, could successfully manage a large commercial undertaking, as that four commercial men could successfully manage a squadron of ships.

I am, Sir, yours, respectfully,
A SHAREHOLDER.

Edgbaston, Birmingham, January 17, 1842.

BIRMINGHAM AND GLOUCESTER RAILWAY.

To the Editor of the Railway Times.

SIR,—The following is the revenue of traffic on the Birmingham and Gloucester Railway, from June 30th, 1841, to December 31st, ending the half year:—

Weekly account of merchandise and passengers previously furnished from June 30, 1841, to October 22, inclusive						£34,356	17	4
Merchandise.								
Oct. 29. ..	£247	14	4	....	Gross	1,677	1	2
Nov. 5. ..	384	6	2	....	,,	1,684	9	5
12. ..	255	12	8	....	,,	1,518	6	2
19. ..	214	2	6	....	,,	1,334	1	7
26. ..	164	7	5	....	,,	1,330	4	5
Dec. 3. ..	252	7	2	....	,,	1,354	3	7
10. ..	207	14	1	....	,,	1,324	15	9
17. ..	205	10	7	....	,,	1,492	7	2
24. ..	237	15	2	....	,,	1,767	0	8
31. ..	188	19	11	....	,,	1,485	6	3
						£49,326	13	6
Deduct 45 per cent. expenses for management, locomotive power, &c., say						22,196	13	6
						£27,130	0	0
Deduct 5 per cent. per annum on borrowed capital and quarter shares, and of say 400,000*l*. for six months, to December 31						10,000	0	0
Net						£17,130	0	0
Undivided profits, June 30, 1841, as per balance-sheet						10,000	0	0
Net profits, December 31, 1841 (which will leave a surplus, after paying a dividend of 2*l*. 10s. per share on 9,000 and some odd shares)						£27,130	0	0

AN ORIGINAL SHAREHOLDER.

GREAT WESTERN RAILWAY.

To the Editor of the Railway Times.

SIR,—I have to thank you for the insertion, in your paper of the 16th October, of my letter, on the insecurity of the third-class passengers on the Great Western Railway. How fatally my prognostics have been accomplished I need not say, and I quite agree with you, in the Editorial remarks which you have made on that sad accident. I do not, as a holder of Great Western shares, hesitate to affirm, that should the Company adopt the plan of starting first, second, and third-class passengers by every train except the mail trains, and do away entirely with the passengers by the goods' train, that their receipts would not be diminished, but on the contrary, would be increased, and the frightful risk of loss of human life be greatly lessened. Besides, at the last half-yearly meeting Mr. Saunders told us that it was by the frequent running of the trains that the traffic was augmented, and I see no reason that what applies to the first and second classes should not be applicable to the third class.

I am, Sir, your obliged and obedient servant,
W. B.

Bristol, January 17, 1842.

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THE LATE ACCIDENT ON THE GREAT WESTERN RAILWAY.

To the Editor of the Railway Times.

SIR,—In an article in your last week's journal, on the late accident on the Great Western Railway, you state, that the public confidence in the undertaking has been very much shaken, as will be evident to any one who examined the weekly returns before and after the accident; and you add, "we never heard of a railway accident concerning which the public opinion was less divided than in this instance." Now, Sir, I think, on comparing the weekly returns of this and several of the other leading railways, before and after the accident to which you refer, you will not find generally a greater defalcation in the revenue on the Great Western than on the other lines. I will take, for instance, the Birmingham and South-Western lines by way of comparison for the two weeks preceding and subsequent to the accident as near as can be, for though the accident occurred on the 24th ult., it would have had very little influence on the traffic for the week ending on the 26th.

The revenue, in pounds, is as under:—

	Birmingham.	South-Western.	Great Western.
Week ending 18th and 19th December	£13,982	£4,569	£11,575
Ditto, ending 25th and 26th December	16,907	4,449	12,428
Total	£30,889	£9,018	£24,003
Week ending January 1st and 2nd	11,716	4,127	8,629
Ditto, ending January 8th and 9th	11,988	3,422	8,933
Total	£23,704	£7,549	£17,562
Decrease on the two weeks.	£7,181	£2,469	£6,441

Showing a trifling proportionably larger decrease on the Great Western as compared with the Birmingham, and a smaller decrease as compared with the South-Western. I must also demur to your statement above quoted, respecting the "public mind;" if you had said the public press, you would have been nearer the mark, but the *Times* assumed a very different tone in its comments on the second inquest from those used after the first. I will grant, that a few old women and nervous old gentlemen will be foolish enough to say, they would rather go 100 miles round by a coach, or offer 5*l.* for an inside place, than travel by the Great Western or any other railway; but the public in general have too much sense to be so much frightened as you represent.

I am Sir,
Your humble servant and constant reader,
D.

London, 19th January, 1842.

THE LATE ACCIDENT ON THE PARIS AND ROUEN RAILWAY.

To the Editor of the Railway Times.

SIR,—I observe in your paper an article relating to an accident which occurred here a few days since, and as you have evidently been misinformed, I beg to state that the cause of the accident was the falling-in of the heading on the south side of the Tourville Tunnel, by which five men were buried; in 11½ hours, however, a shaft was sunk 39 feet deep, and the men were rescued. A gratuity was given on the occasion, but no improper use was made of it, nor was it the occasion of any disturbance, as stated in your paper. You will oblige me by inserting the above.

Your obedient servant,
STURGES MEEK,
Resident Engineer.

Tourville la Rivère, Jan. 11, 1842.

[We copied (and acknowledged) the paragraph referred to from a Hampshire paper.—ED. R. T.]

PRESENT POSITION OF RAILWAY INTERESTS.

To the Editor of the Railway Times.

SIR,—To attentive observers it will most likely before now be pretty evident that the long-continued and disheartening depression of railway property is nearly at an end, the intrinsic merits of the Railway System having at last overcome all the difficulties at one time so entirely surrounding it, affording a well-founded hope that brighter days and more prosperous times are at hand. In proof of this we have only to look at the traffic receipts of all the great lines of railway, published weekly in your valuable journal, which, when added together for the half-year just ended, will be found very considerably to exceed the receipts of any former similar period on every line of railway yet opened, one only I believe excepted. The London and Birmingham line, which has appropriately been styled "the Pilot Railway," as being the guide and leader in the railway race, showing clearly what the Railway System is capable of—with a revenue for the half-year ending 30th June last of 382,452*l.* paid a dividend after the rate of 9*l.* 8s. 10d. per cent. per annum. During the last half-year the revenue has reached the amazing sum of upwards of 430,000*l.*, consequently the coming dividend will in all probability be after the rate of 10 to 10½ per cent. per annum, and every one therefore will perceive that no sooner shall this increased amount of dividend be officially made known than the shares must rise to 200*l.*

If 5 per cent. per annum payable half-yearly be considered fair interest for money—and that it is so the present low interest of the funds is the strongest evidence—then the following table will show that many other of the great lines of railway are much below their real value.

Name.	Amount paid upper share.	Rate per cent. per annum of last dividend.	Present price.	Price at which it would pay 5 per cent.	Below the real value.
	£	£ s. d.	£	£	£
Grand Junction ..	100	11 0 0	196	220	24
Liverpool and Manchester	100	10 0 0	198	200	2
London and South-Western.....	38½	7 14 3	58	60	2
Manchester and Leeds	70	6 0 0*	70	84	14
Midland Counties'.	100	5 0 0	85	100	15
North Union	75	6 13 4	77	100	23
York and North Midland.....	50	10 10 0*	92	105	13

I am, Sir, your most obedient servant,
VERITAS.

THE JUNCTION OF THE MANCHESTER RAILWAYS.

To the Editor of the Railway Times.

SIR,—I have always considered it a very great loss to the town of Manchester in respect of the several railways which terminate there, that, with but one exception, there is no connecting link between each. We have five important lines, namely, the Manchester and Liverpool, Manchester and Bolton, Manchester and Leeds, Manchester and Birmingham, and Manchester and Sheffield, with four termini all separate and distinct. This ought not to remain so; and assuredly it throws a reflection on the projectors of some of these lines, that so great a desideratum was not kept in view by them at the time of their formation.

To connect all these lines of railway with each other would be, without doubt, a most desirable object. Yet I cannot help attaching a primary importance to the conjunction of the Manchester and Bolton with the Manchester and Birmingham, and the former being on a higher level too than that of the Manchester and Liverpool line, it would cross the latter on an elevation, (should the Directors of this line object to its forming one of the proposed junction, as I am sorry to observe they have done in the case of the Manchester and Leeds,) and afterwards would be carried over the Irwell, and continued up through the valley of the Hedlock at a cost, I should say, with deference to some gentlemen, *much below* what it has been represented.

The vast importance of a continuous line of railway from the North *via* Lancaster, Preston, Bolton, Manchester, and Crewe, to Birmingham and London, is too obvious to escape the attention of any one, who will give the subject the slightest consideration.

In the hope that the mere mention of these particulars will draw the attention of the Manchester public to the importance of a subject, in which their relative interests appear to me to be so deeply involved, I beg to request the favour of your inserting these few lines in your valuable journal, and oblige,

Sir, your most obedient servant,
AN OLD CORRESPONDENT.

Manchester, January 13, 1842.

RAILWAY FROM DARLINGTON TO NEWCASTLE.

To the Editor of the Railway Times.

SIR,—I observe in your paper of the 8th instant a letter signed "B.," on the subject of the proposed railways to Newcastle; and, as I feel interested in the Great North of England Railway, and have watched the movements of the parties who have brought forward designs for continuing it northward, I think it will afford some satisfaction to "B." to know the result of my inquiries.

As soon as the circular from Mr. Harris, on this subject, appeared, I suspected the plan would tend to curtail the traffic in coal that might be expected to come upon the Great North of England Railway, after a junction was formed with the various railways communicating with the coal fields northward, seeing that one of the gradients was about 20 feet per mile, which would prevent the transmission of coal at the usual cost on a more favourable inclination, and thereby to a great extent allow the present vendors to maintain a rate of charge prejudicial to an increased consumption; but on inquiry at the proper quarter, I learned that Mr. Harris had two plans designed for promoting this object (the extension to Newcastle). The one was of the gradient above named, and the other about 12 feet per mile, or 1 in 440—the latter is a better gradient than some part of the Great North of England Railway to York—and I learn that it is the intention of Mr. Harris to adopt on his section the one most favourable to the load, viz., 1 in 440, as it appears on calculation that a very trifling additional cost will be required to make this superior gradient.

In reference to "B.'s" second paragraph, I would recommend him to get a better knowledge of triangles before he enters into railway admeasurements.

The other ground of "B.'s" complaint is the pursuing of the Clarence Railway to Coxhoe, but I find, on reference, that the paragraph in Mr. Harris's report relating to that point, does not recommend, but allows it to be practicable. I presume he (Mr. H.) has considered himself at liberty to allude to the subject, inasmuch as it has been thought of sufficient importance to be laid before the Royal Commissioners.

I am, Sir, your obedient servant,
C.

January 18th, 1842.

THE LAST ACCIDENT ON THE GREAT WESTERN RAILWAY.—The jury which sat upon the body of John Dixon, a policeman in the employ of this Company, stationed in the Sunning cutting, who was killed on the evening of Tuesday week as he was signalising the up train, by being knocked down by a train proceeding from Paddington, of which he was not aware, returned a verdict of "Accidental death." The jury stated that they entirely exonerated the Company, and those in their employ, from the least share of blame in connection with the unfortunate occurence.

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FLUCTUATIONS OF PRICES OF RAILWAY SHARES, FOR THE LAST FIVE YEARS,

BEING THE PRICES AT WHICH THEY WERE SOLD ON THE FIRST DAY OF EACH QUARTER. COMPILED BY R. B. WATSON AND CO., SHAREBROKERS, LEEDS.

Amount per Share.	Railways.	1837. January. Paid up.	January. Price.	April. Paid up.	April. Price.	July. Paid up.	July. Price.	October. Paid up.	October. Price.	1838. January. Paid up.	January. Price.	April. Paid up.	April. Price.	July. Paid up.	July. Price.	October. Paid up.	October. Price.	1839. January. Paid up.	January. Price.	April. Paid up.	April. Price.	July. Paid up.	July. Price.	October. Paid up.	October. Price.	1840. January. Paid up.	January. Price.	April. Paid up.	April. Price.	July. Paid up.	July. Price.	October. Paid up.	October. Price.	1841. January. Paid up.	January. Price.	April. Paid up.	April. Price.	July. Paid up.	July. Price.	October. Paid up.	October. Price.	1842. January. Paid up.	January. Price.
£.		£	£	£	£	£	£	£	£	£	£	£	£	£	£	£	£	£	£	£	£	£	£	£	£	£	£	£	£	£	£	£	£	£	£	£	£	£	£	£	£	£	£
100	Birmingham and Derby Junction	5	9	10	9¾	10	8	15	3¾	20	2	30	2¾	40	2	40	3	50	2	60	2¾	80	3	40	3	100	3	90	3	80	3	100	3	100	3	100	3	100	3	100	3	100	3
100	Birmingham and Gloucester	10	9	10	5	10	1	12½	..	40	46	75	6	80	5	80	1	80	1	80	2	80	2	80	2	100	2	100	2	100	2	100	2	100	2	100	2	100	2	100	2	100	2
100	Bristol and Exeter	5	4	5	4	5	..	10	..	15	1	20	1	30	1	30	1	30	1	30	1	40	1	50	1	60	1	60	1	60	1	60	1	60	1	60	1	60	1	60	1	60	1
100	Cheltenham and Great Western	7½	6	7½	..	7½	..	..	..	20	1	40	1	50	1	50	1	50	1	50	1	60	1	60	1	60	1	60	1	60	1	60	1	60	1	60	1	60	1	60	1	60	1
25	Eastern Counties	2	2	2	1	2	..	..	..	10	..	18	..	21	..	22	..	22	..	22	..	22	..	22	..	22	..	22	..	22	..	22	..	22	..	22	..	22	..	22	..	22	..	22	..
80	Edinburgh and Glasgow	..	..	..	..	..	..	..	..	10	..	18	..	20	..	25	..	25	..	25	..	30	..	30	..	30	..	30	..	30	..	30	..	30	..	30	..	30	..	30	..	30	..	30	..
100	Grand Junction	70	188	70	180	85	171	85	180	95	206	100	225	100	218	100	191	100	204	100	206	100	202	100	184	100	205	100	211	100	255	100	216	100	212	100	199	100	194	100	198	100	196
100	Great North of England	2	2	4½	2	44	..	44	..	7½	..	18	9	28	12	28	..	28	..	30	18	40	20	40	20	40	22	55	32	60	84	70	52	60	70	60	84	70	67½	70	76	70	85
100	Great Western	30	46	40	45	45	56	55	65	55	67	65	91	65	84	65	80	65	78	65	70	65	72	65	88	65	91	65	91	65	91	65	77	65	77	65	77	65	77	65	76	65	90
50	Hull and Selby	5	4	5	2½	5	..	5	..	10	4	15	7	15	9	20	10	20	10	25	15	25	15	25	15	40	23	50	44	50	39	50	39	50	44	50	44	50	45½	50	44	50	39½
50	London & Brighton	5	8	5	4¾	11	11	11	9	14	5	17	11	17	9	22	12	30	11	30	17	30	17	35	25	50	17	50	22	50	20	50	7	50	40	50	50	50	8	20	7	20	7
20	London & Greenwich	20	21	21	21	20	15½	20	17	20	17	20	16½	20	15½	20	16½	20	17	20	16½	20	16½	20	16½	20	13	20	13	20	9	20	7	20	44	20	44	20	8	20	12	20	12
25	London & Blackwall	3	1½	3	3	3	5½	3	5½	9	2½	8	5½	9	5	9	6	9	8	9	6	9	6	9	6	11	10	15	13	17	13	20	12	25	25	25	25	25	25	17	25	12	25	12
100	Leeds and Selby	100	87	100	80	100	70	100	65	100	68	100	65	100	65	100	65	100	65	100	65	100	65	100	67	100	70	100	70	100	70	100	70	100	90	100	95	100	95	100	95	100	95
100	Liverpool & Manchester	100	318	100	295	100	205	100	200	100	195	100	200	100	205	100	200	100	195	100	195	100	195	100	195	100	183	100	185	100	184	100	186	100	185	100	195	100	189	100	196	100	196
38l. 17s.6d	London & Southwestern	30	25	50	20	50	45	50	45	50	87	50	45	50	42	50	42	50	44	50	44	50	44	50	39	50	41	50	43	50	43	50	52	50	60	50	60	50	60	50	60	50	60
100	London and Birmingham	70	144	75	101	85	146	90	145	90	158	90	178	90	174	90	173	90	162	90	153	90	158	90	140	90	142	90	154	90	189	90	166	90	172	90	154	90	154	90	167	90	170
100	Manchester and Leeds	5	13	5	9	10	12	10	10½	15	15	20	35	20	48	20	54	20	71	20	64	20	59	20	68	20	67	20	76	20	84	20	95	20	81	20	85	20	67½	20	85	20	71
100	Midland Counties	5	3	10	2	10	2	10	..	15	..	25	40	25	28	30	30	40	60	50	59	60	48	60	55	80	65	100	76	100	93	100	81	100	76	100	88	100	88	100	85	100	85
100	North Midland	10	16	10	9	15	17	15	12½	25	25	35	41	35	39	55	55	55	55	60	48	100	..	95	84	100	84	100	77	100	102	100	84	100	77	100	75	100	69	100	72	100	72
50	South-Eastern & Dover	2	2	7	7	7	3	8	..	9	3¾	7	5	7	4	9	..	15	..	15	18	23	9½	23	9½	23	5½	23	12	23	12	23	5½	23	12	23	17	33	15	33	15	33	23½
50	York and North Midland	3	3	3	3	3	..	3	..	6	..	12	12	12	11	12	..	12	20	20	18	20	18	30	37	30	40	40	52	50	70	50	68	50	68	50	79	50	72	50	77	50	92

ACCIDENT ON THE MANCHESTER AND BOLTON RAILWAY.

On Wednesday evening last, shortly after six o'clock, an unfortunate accident (the first for some time) occurred on the Manchester and Bolton Railway, near the Stone Clough station, about three miles on this side of Bolton. On the west side of the line, on which the station-office stands, there is a private footpath belonging to the Company, running along parallel with the railway for about 200 yards, made for the convenience of persons desirous of entering or quitting the carriages at that station. As the six o'clock train from Bolton approached the station, two persons were walking on this footpath (which is on the level of the line, but four yards from the rails, and separated from the railway by a deep ditch), and one of them, a man named John Betley, a warper of this town, intending to return home by that train, and being apprehensive that it would not stop for him, jumped upon the line, and attempted to ascend into one of the carriages whild the train was yet moving at a slackened speed, ane before it had reached the station. It is supposed he was intoxicated; but, however that may be, in his hurry, he missed his hold, and fell backwards, his head towards the footpath and his feet upon the rail, and the wheels of several carriages passed over both feet or ankles. He was immediately placed in a carriage, and brought to the Manchester Royal Infirmary, where it was found, on examination, that each ankle had sustained a compound fracture. Yesterday, both legs were amputated below the knee; and, upon inquiry last night at the Infirmary, we learned that he was still considered to be in a precarious state. He resides somewhere in the neighbourhood of Blackley-street; is a warper; and has a wife and three children depending on him for support—his wife being near her confinement. The accident was, of course, owing to his own imprudence, as no one is permitted to climb upon a moving train. The Railway Company have had great difficulty in preventing persons having no business there, from trespassing on the footpath and the railway; and, in several instances, parties have been summoned before the magistrates for this offence. It has been urged that there ought to be some fence; but, considering that it is not a public footpath; that there is a ditch between it and the line, and that it is four yards from the rails, there does not seem to be any want of proper caution on the part of the Company.—*Manchester Guardian*, Jan. 15.

RAILWAY TRAVELLING.—The Great Western Railway has been opened to a greater or less extent for about three years. We have it on authority on which we can depend, that the Company has conveyed during that period, in their first and second class passenger trains, upwards of 3,150,000 persons; that not a single passenger in a first class train has ever received any injury—not even a bruise, and that no injury has been received by any passengers by a second class train, but on one occasion, on which the mail train went off the rails in the night, in consequence of the sudden subsidence of some newly-formed ground, when one second class passenger had a leg broken, and two or three were bruised. This would be a very remarkable illustration of the safety of any particular mode of locomotion; but when it is considered that this has been accomplished upon a novel principle, by means of new and powerful agents over newly-formed works, and at a threefold increase of speed over that attained by any previously existing mode of travelling, it affords not only conclusive evidence of the superior safety of railway transit, but striking proof of the great foresight, care, vigilance, and good arrangements of those under whose superintendence this has been achieved.—*Gloucester Journal.*

—o—

HARTLEPOOL DOCK AND RAILWAY.—The 100*l.* shares in the Hartlepool Dock and Railway are now quoted at 90*l.* premium, with an upward tendency. The last dividend was 8 per cent.—*Durham Advertiser.*

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SLIPS ON RAILWAYS, &c.

To the Editor of the Railway Times.

SIR,—I avail myself of your columns to make the following suggestions to the Directors of the Croydon line. At the cutting at New Cross, where the accident has happened, the most feasible plan is to drive piles of sufficient length to be firmly fixed in the ground below, yet tall enough to clear the chimney of the engine. These being driven through the slipped earth into the solid, at sufficient distance from each other that a double or single planking may be screwed or nailed to the piles quite to their top, made strong enough to resist the pressure of the earth; then, by means of the carts and engines, the rails might be soon cleared to suffer the usual traffic. The same plan might be adopted all through the cutting, if any evidence of slipping should manifest itself; the piling and planking, of course, to be done on the outside of both line of rails.

In a late number of your valuable work I saw a suggestion that the guards should have boatswains' whistles, to convey signals to the driver. I fancy the object would be more efficiently obtained by having a "guard on the tender," who should be the responsible party for delays, rate of speed; and that no engine should have its steam up without this guard being in his place.

I am, Sir, yours, &c.

A WELL-WISHER OF RAILWAYS.

Horley, Jan. 17, 1842.

PROPOSED RAILWAY FROM GRAVESEND TO ROCHESTER.

On Tuesday a meeting was held at the George and Vulture Tavern, pursuant to the following advertisement:—

"We the undersigned being five or more proprietors holding collectively more than ten shares in the Thames and Medway Canal, do hereby give notice, that a special assembly of the Company of proprietors will be holden at the George and Vulture Tavern, St. Michael's-alley, Cornhill, in the city of London, on Tuesday, the 18th day of January next ensuing, at Twelve o'Clock in the forenoon, for the purpose of considering the expediency of converting the said canal into a railway, and for carrying the determination of such special assembly into effect.

"John Moxon	S. C. Hope
James Sutton	Rt. Sutton, Jun.
George Palmer	John Pitman
Samuel Mills	James Neale."

The meeting being merely preliminary, it was not considered desirable that reporters should be present. We understand, however, that the following Report was read, and the subjoined resolutions passed.

Gentlemen,—This special assembly of the proprietors of the Thames and Medway Canal has been convened for the purpose of considering the expediency of converting the canal into a railway, and for adopting such measures as may be deemed advisable thereon.

Your Committee having had a proposition submitted to them for effecting this conversion by certain parties, felt it their duty in the first instance to ascertain its feasibility in an engineering point of view, and accordingly they submitted the plan to Mr. Rastrick, an eminent Engineer, who has reported most favourably upon it.

The following are the principal points adverted to by him.

1st. That the cost of the line, including the land to be purchased, will be 165,115*l.* and that the locomotive engines, carriages, and trucks, will be 12,000*l.*, making the total cost 177,115*l.*, or in round numbers 120,000*l.*

2nd. That a well known contractor has offered to complete the works within nine months at this estimate, and find good securities for their due performance.

3rd. That the line is a dead level, requiring only such undulation as will secure a perfect drainage.

4th. That from the manner in which it is proposed to construct the engines, there will be a great saving in wear and tear, and an extra carriage can always be taken by every train.

5th. That the working expenses of the line will be under 35*l.* per cent.

6th. That there can be no uncertainty as to the nature of the soil.

7th. That there can be no slips or settlements to endanger the working of the line, as it will be effectually secured in its place by the side of the present canal.

8th. That the permanent way being on comparatively solid ground, will be maintained at the minimum expense.

9th. That the stations being situate on the banks of the rivers Thames and Medway, coal, coke and other materials can be brought by water carriage, and delivered upon the very spot where they will be stored for use.

Being satisfied of the engineering practicability of converting the canal into a railway, your Committee next considered whether it would be beneficial to the interests of the shareholders that it should be effected; and with this view they caused the traffic between Gravesend and Rochester to be taken, and the result was, that at the present season of the year the average was considerably above 1,000 persons daily, and they have no doubt but in the summer months the number is much greater. They also ascertained that between the 1st of August, 1840, and the 1st of August, 1841, 963,650 persons were landed and embarked at the piers at Gravesend, and they have estimated that at least 750,000 passengers would annually travel by railway between these places. Looking therefore at the existing traffic and the great increase that a railway always creates, there is little but that a considerable revenue would be obtained from a railway between Gravesend and Rochester, and looking also to the length of time that the canal has been in operation, without rendering any return to the shareholders, and to the fact that very many years must elapse before it can yield any thing, if ever it does, your Committee are unanimously of opinion that it would be to the advantage of the shareholders that the canal should be converted into a railway.

Having determined to recommend this course to the shareholders, it was next considered in what manner and upon what terms the conversion should be effected.

The capital required to be raised for making the railway including land, stations, engines, carriages, and working stock, will, in round numbers, be 120,000*l.* It is, however, intended by certain parties, independent of the Canal Company, to raise 150,000*l.* by the issue of 6,000 shares of 25*l.* each.

It is proposed that the capital of the Thames and Medway Canal proprietors shall be considered as at 150,000*l.*, and that the shares in the canal should be taken as at 5*l.* value, and that each shareholder should accept one share in the railway in exchange for five shares in the canal, and that each loan note holder should convert his loan notes into shares in the railway, by accepting four railway shares in exchange for every 100*l.* loan note, sinking the arrears of interest; and a large majority have already agreed to do so.

The subscribers to the 150,000*l.* are to be entitled to interest at 5 per cent. per annum upon the amount of their deposits and calls until the opening of the railway, and from that time they are to have a preference of receiving interest at that rate out of the profits of the undertaking, before any dividend is paid to the old canal shareholders and loan note holders, until the expiration of twelve months, when they are to have the option of continuing to receive 5 per cent. per annum, or of sharing the profits in common with the old canal shareholders and loan note holders.

The object of giving the preference of 5 per cent. interest to the persons subscribing the 150,000*l.* is to facilitate its being raised, as without it, under the present depressed state of the money-market, there might be some difficulty.

From the returns obtained of the present traffic between Gravesend and Rochester, there can be no doubt but that the proposed railway will yield a profit of 5 per cent. upon the 150,000*l.*, and according to the calculations that have been made, by merely doubling that traffic, it will realise a profit of 8 per cent. upon an assumed capital of 300,000*l.*; so that your Committee may fairly advise you, that you are not injuring your present position, by allowing the first profit to the amount of 5 per cent. to be paid to the parties about to advance the 150,000*l.*

It is proposed that the nominal capital of the Railway Company should be taken at 300,000*l.*, that four gentlemen, who are at present on the Committee of the Canal Company, should be Directors of the Railway Company, in conjunction with three other gentlemen, independent of the Canal Company.

That the property of the Canal Company should not be touched until one-half of the 150,000*l.* proposed to be raised shall be paid up, nor unless an Act of Parliament authorising these terms shall be obtained in the next or then subsequent session of Parliament.

In conclusion, your Committee beg to assure you, that they have given this subject their best consideration; and, looking at it in all its bearings, they are fully prepared to recommend you to accede to the conversion of the canal into a railway, and to the amalgamation of your interests into the securities of the proposed railway.

JOHN MOXON, Chairman.

RESOLUTIONS.

1st. That the Report now read to the meeting be received and adopted.

2nd. That it is the opinion of this meeting, that the seal of the Company be affixed to the consent, authorising the conversion of the canal into a railway.

3rd. That this meeting do consent to take one share in the railway of the value of 25*l.*, in exchange for five shares in the Canal Company, being at and after the rate of 5*l* each; and this meeting strongly recommend all shareholders to assent to this arrangement.

4th. That this meeting empowers the Committee to adopt such measures, either in or out of Parliament, as they may think advisable for carrying this undertaking into effect; so that this Company be at no cost for so doing.

5th. That the thanks of this meeting be given to the Chairman.

[The Prospectus of the Company will be found in our advertising columns.]

EFFECTS OF THE RAILWAY AT CUCKFIELD.—The railway has completely cut up coaching; we have no coach through here now, and posting seems almost extinct.—*Brighton Gazette.*

THE FROST ON THE RAILWAYS.

SUCH was the slippery state of the rails upon the Eastern Counties line on Thursday last, that the morning train was with difficulty conveyed from Romford to Brentwood terminus, at a very reduced rate of travelling, *with the aid of three engines.*—The same difficulty has presented itself, more or less upon all the lines, the engines being at times only made to progress at starting by manual labour.—*Times* of yesterday.

[We are able to give the statement which we have marked in italics a most unqualified contradiction. The trains on Thursday were *not* assisted by three engines, although the incline is 1 in 100.—ED. R. T.]

RAILWAYS IN FRANCE AND GERMANY.—The *Debats*, commenting on the statement that the Austrian government has resolved on the execution, at the cost of the State, of grand lines of railway from one extremity of the empire to the other, says, "This is a solemn example for France. We do not wish to indulge in reproaches for the past, as we are full of hope for the future, but we cannot help reflecting that four years ago the Chamber of Deputies had it in its power to ensure to France the honour, which will be enjoyed by Austria, of having been the first government on the Continent to decree a general system of national railways. The powers of the State in France, and we allude more particularly to the Chamber than to the government, had at that time the choice of the execution of railways by the State or by companies. The first mentioned system was rejected under vain pretexts, the second was rendered impracticable by the rigorous conditions imposed upon it. Under the present circumstances, however, and after the grand demonstration of Austria, it is impossible that the session can pass over without voting the execution of the French lines of railroad."

—o—

CURIOUS ACCIDENT ON THE LONDON AND BRIGHTON RAILWAY.—On Tuesday a singular accident happened to one of the passenger-trains. It appears that a gentleman engaged for the conveyance of his carriage to Brighton, and the truck on which it was placed was the last in the train. The owner, although advised to the contrary, persisted in riding in his own carriage. On the train reaching Balcombe tunnel (one of the largest on the line by some means the truck became disengaged left the carriage in the middle of the tunnel. The unfortunate occupant, perceiving the train leaving him, called after them, but in vain, and finding they proceeded on their journey, he became dreadfully alarmed, being afraid to alight, and not knowing whether in a few minutes he might not be dashed to pieces by the next train. He had not been long in this suspense when an engine entered the tunnel, puffing away, and the whistle screaming. He now considered his doom sealed; but the engine proved to be a pilot one, sent to look after him, the truck and carriage having fortunately been missed on the train arriving at the next station. The carriage and occupant were then conveyed to Brighton, where they arrived soon after the train, and the only damage was the great fright the gentleman sustained.—*Globe last night.*

—o—

FATAL ACCIDENT ON THE HULL AND SELBY RAILWAY.—At the Staddlethorpe station on Friday afternoon last, John Blanchard, the guard of the luggage train from Selby to Hull, in attempting to alight before the train had quite stopped, owing to the slippery state of the ground, fell between the platform and rails, and several waggons laden with coals passed over his right arm and leg, and he was in other respects so much injured as to occasion his death the same evening.—*Eastern Counties Herald.*

—o—

RAILWAY SUICIDE.—A man named Jupp, who kept the Star at Reigate, threw himself under the Brighton train at Red-hill, on Monday, and was smashed to pieces.

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RAILWAY ADJUDICATIONS.

THE QUEEN *v.* THE GREENWICH RAILWAY COMPANY.

Bail Court, January 18.—Mr. WALLINGER moved for a *certiorari* to remove into this Court three indictments which had been found against the Greenwich Railway Company, for a nuisance in building certain arches across a road, on the ground that on the trial of those indictments many points of law would be likely to arise on which it would be desirable to have the opinion of the Court.

Mr. Justice WIGHTMAN granted the application.

IN THE MATTER OF JOHN BANGELEY.

Insolvent Debtors Court (Yesterday.)—The insolvent, whose case had been previously investigated before the Court, and was reported in the *Railway Times*, came up again for judgment this morning. He was described as Engineer to the Patent Safety Rotation Company, and the inventor and patentee of certain improvements in railway locomotion.

The COURT ordered him to be discharged.

VALUABLE COAL MINES AND IRONSTONE, AT MAREHAY, NEAR RIPLEY, IN DERBYSHIRE.—To be Sold by AUCTION, by Messrs. BRKAREY and EYRE, at the Royal Hotel, in Derby, on Thursday, the 27th day of January instant, at Four o'Clock in the Afternoon, the Coal, Ironstone, and other minerals under 130 Acres of Land, at Marehay, near Ripley, and the fixed and tonnage rents payable by the lessee. The mines consist of the most valuable seams of Coal in the neighbourhood, being the Main Soft Coal, the Bottom Hard or Denby Coal, the Ell Coal and the Furnace Coal, as also valuable mines of Ironstone and Pot Clay. The three first-mentioned Beds of Coal are leased for a long term at a fixed annual rent of £500, and a tonnage rent upon the quantity gotten beyond what the fixed annual rent will cover. The superior quality of the Coal has been proved by six years working, and the position of this Colliery (the other hard Coal in the neighbourhood being nearly exhausted) ensures the command of the Market, and an extensive sale at good prices.

The Colliery is 7 miles from Derby, and has a Wharf adjoining the Derby and Alfreton turnpike road, near Ripley, and a Railway to the Derby canal.

For further particulars, application may be made to Mr. Barber, Solicitor, Derby; or to Mr. Woodhouse, Civil Engineer, Overseal, Ashby-de-la-Zouch.

Derby, January 1, 1842.

RAILWAY FROM ENGLAND TO EDINBURGH AND GLASGOW.

At a Meeting held here this day, of gentlemen interested in the formation of the Railway from England to Scotland, recommended by the Government Commissioners, as combining a direct communication between London and the Cities of Edinburgh and Glasgow, and which would have the effect of making the distance from London to each of these cities nearly the same, there was laid before the meeting a circular letter from Captain Hulsh, Secretary to the Grand Junction Railway Company, dated 7th instant, in which he states, that in consequence of the subscriptions which had been made for the Parliamentary Survey of the above line, the Directors "have directed Mr. Locke to enter immediately on the survey, so as to lodge the requisite Parliamentary Notices for the formation of a Railway as soon as they can be got ready. Mr. Locke in consequence left Liverpool for the North yesterday, and is proceeding to organise his staff, and give directions as to the definite line to be adopted."

By a letter dated the 14th instant, information has been received from Mr. Locke, that the survey of the English portion of the line has been completed, and the Parliamentary Notices prepared; and that the survey of the Scotch part of the line—including the direct communication to both Edinburgh and Glasgow—is proceeding as rapidly as possible, and that the necessary Parliamentary Notices will be given without delay.

There were other statements made to the meeting, which demonstrated that every exertion is making with a view to the accomplishment of this great national object; and the gentlemen present expressed their surprise to observe, that at a meeting held here, on the 14th instant, relative to a projected Railway between Edinburgh and Dunbar, it had been stated that the Railway from England to Scotland, intended to form a combined communication between London and Edinburgh and Glasgow, was impracticable.

The Surveys already made, the Report of the Government Commissioners, and the Surveys now going on, with a view to a Bill being introduced into Parliament, will afford an abundant answer to the above, and other erroneous statements made at that meeting; and it cannot be doubted that the public will suspend its judgment, on the comparative advantages of the different lines of Railway, for a few weeks, till a full opportunity has been afforded of weighing impartially the result of the Survey for Parliament which is now so nearly completed, and which will be laid before the public.

(Signed) J. J. HOPE JOHNSTONE, Chairman.

Edinburgh, 17th January, 1842.

LONDON AND BRIGHTON RAILWAY COMPANY, Incorporated by Act of Parliament, July 15th, 1837,—At the Half-Yearly General Meeting of the Company, held, pursuant to advertisement, at the London Tavern, Bishopsgate street, on Thursday, Jan. 20, 1842.

JOHN HARMAN, Esq., in the chair;

The advertisement convening the Meeting was read.

The register of proprietors having been produced by the Clerk, the common seal of the Company was affixed thereto by the Chairman in the presence of the Meeting.

The reports of the Directors and Engineer were read to the Meeting.

The following resolutions were unanimously passed:—

Resolved, That the Directors be empowered to raise a sum, not exceeding £300,000, by an issue of loan notes under the seal of the Company, payable at the end of five years, bearing interest in the mean time at the rate of £5 per cent. per annum, with an option to the holders of such notes to convert them, at the expiration of not more than three years, into quarter shares of this Company, at £10 per quarter share, under the powers of an act to be obtained for that purpose, for which application will be made to Parliament at the earliest possible period; the present shareholders to have the preference of tendering for such loan notes, and such tenders to be made on or before the 10th day of February next, when the allotment will take place; one-half of the amount tendered to be then paid, one quarter of the amount tendered to be paid on or before the 15th of April, and the remaining quarter on or before the 15th of July next, and interest to commence from the time of the respective payments; it being distinctly understood that the Directors are never to call for the remaining £5 on the shares of the Company, provided the above sum of £300,000 be raised by the means proposed.

That a Committee be formed to investigate the accounts submitted to this Meeting, and report on them to a special meeting.

That the following gentlemen be such Committee:—Messrs. J. M. Parsons, — Lewis, J. C. Brown, G. E. Shuttleworth, and J. Thompson.

That the declarations of forfeiture of 37 shares, numbered 13,261 to 13,270, 4,512 to 4,538 made under a minute of Board of 19th November, 1840, on which the eighth and subsequent calls have not been paid, and of 174 shares, numbered 18,166 to 18,184, 29,108 to 29,117, 29,856 to 29,885, 31,212 to 31,221, 6,275 to 6,311, 31,257 to 31,276, 34,873 to 34,880, 20,551 to 20,570, 12,174 to 12,178, 2,100, 33,549 to 33,558, 6096 to 6,099, which made under minute of the Board of the 6th May, 1841, on which the 9th call has not been paid, making together 211 shares, be and are hereby confirmed.

That Francis Parker, John Gould, Michael Gibson, Newman Smith, and John Entwisle, Esqrs., who this day go out of office by rotation, under the provisions of the Act of Incorporation, be, and they are hereby, re-elected.

JOHN HARMAN, Chairman.

That the thanks of this Meeting be given to the Chairman for his attention to the interests of the Company and his courtesy in the chair this day.

CHARLES R. MACKENZIE, Clerk.

London and Brighton Railway offices,
10, Angel-court, Throgmorton street, Jan. 20, 1842.

LONDON AND BRIGHTON RAILWAY COMPANY.—TENDERS FOR LOANS. The Directors of this Company are prepared to receive Tenders for Loans, pursuant to a Resolution passed at a General and Special Meeting of Proprietors, held at the London Tavern, the 20th day of January, instant, empowering them to raise £300,000 on Loan Notes, under the Seal of the Company, payable at the end of five years, bearing interest in the meantime at 5 per cent. per annum, payable half-yearly, with an option to the holders of such notes to convert them at the expiration of three years into Quarter Shares of the Company, at £10 per Quarter Share, under the powers of an Act to be obtained for that purpose, for which application will be made to Parliament at the earliest possible period, and in the allotment of which notes, the Proprietors are to have the preference. The Tenders are to express the sums proposed to be lent, to be addressed to the Board of Directors, at the Company's Office, No. 10, Angel court, Throgmorton-street, and are to be sent in on or before the 10th day of February next.

One-half of the amount is to be paid on the allotment, one quarter on the 15th day of April next, and the remainder on the 15th day of July next, and interest is to commence from the time of the respective payments.

By order of the Board of Directors,

SWEET, SUTTON, EWANS, and OMMANNEY,
Solicitors.

London, January 21, 1842.

AIRE AND CALDER NAVIGATION.—TO EXCAVATORS, MASONS, AND GENERAL CONTRACTORS.—TO BE LET, the WIDENING AND ENLARGING of the LEEDS CUT, the Building and Completing of an Entrance from the said Cut to certain intended Docks on the South Side thereof, a Bridge over such Entrance, and the Floodgates, Culverts, Retaining Walls, and other Works connected therewith.

Plans and Specifications may be seen, and further Information may be had at the Office of Messrs. George Leather and Son, Civil Engineers, at Leeds, from Wednesday, the 19th instant, to Wednesday, the Second Day of February, on which latter Day, the Work will be Let at the Royal Hotel, in Leeds, at Twelve o'Clock at Noon.

Leeds, January 18, 1842.

YARMOUTH AND NORWICH RAILWAY.—STEPHENSON'S LINE.—The Directors beg to give notice that on and after the 1st of February next, no further applications for shares will be received.

Those parties to whom shares may have been allotted prior to that period, may pay their deposits on such shares to the credit of the Yarmouth and Norwich Railway Company, at Messrs. Glyn, Mills, Halifax, & Co., when receipts for the sums so paid will be given them.

Applications for shares may be addressed in the meanwhile to Messrs. White and Borrett, 35, Lincoln's Inn Fields; Messrs. Rackham and Cooke, Norwich: I. O. Taylor, Esq., Norwich; C. J. Palmer, Esq., Great Yarmouth; and to the Secretary, 6, Warnford-court, Throgmorton-street; with whom copies of the Parliamentary contract and subscribers' agreement lie for signature.

HENRY PATTESON, Secretary.
6, Warnford-court, Throgmorton-street.

To the Provisional Committee of the Yarmouth and Norwich Railway.

Gentlemen,—An objection I understand has been raised to the route which I have proposed for the line of railway from Yarmouth to Norwich, because the terminus is so situated that an extension of the line cannot conveniently be made southwards.

It is impossible that this can have been urged seriously by any one who has deliberately considered the three plans which have been proposed, for all the lines in effect nearly coincide within a short distance from the city of Norwich, and from this common point any direction may be adopted which may be found most expedient hereafter, depending of course upon the nature of the approach from the south.

The position of the line hereafter to be adopted from Norwich towards London is, I apprehend at this moment quite undecided, it seems to me therefore by far the most prudent course to adopt that route which is decidedly the most convenient for the traffic between Yarmouth and Norwich, and this, I am confident, is best accomplished by the route which I have chosen; for you will not fail to bear in mind the importance which I attached to the circumstance of your line not crossing the navigable river with the Yarmouth and Norwich traffic. This I conceive to be an essential feature in the plan I have proposed and calculated to place your line in a very independent position as regards the traffic upon which your present case rests.

It is obvious that you must compete with the river for a considerable portion of your traffic, I therefore hold the non-interference with the river navigation to be of the very last importance to your project.

Your project is now in a very small compass, and unincumbered by any circumstances in my opinion at all calculated to prevent a successful issue. I strongly recommend you therefore to proceed in accordance with the present design, and I have merely to add my assurance that the proposed approach to the City of Norwich in no way interferes with its convenient extension southwards.

Several plans have been carefully considered by me, and I might extend these remarks to great length in reference to them, but since the actual position of any line from Norwich towards London is yet undecided, I cannot see the utility of discussing their relative merits. I have consequently confined my attention to the simple question.

Does the present approach to Norwich by the Valley line create any difficulty to its extension southwards?

This question I unhesitatingly answer in the negative.

I remain, Gentlemen, your obedient servant,
(Signed) ROBERT STEPHENSON,
35½, Great George-street, Westminster.

3rd January, 1842.

LONDON AND BIRMINGHAM RAILWAY, Office, Euston Station, 14th January, 1842.—NOTICE is hereby given, That the Books in which Transfers of Shares of this Company are registered, will be closed from Friday, the 28th of January, to Saturday, the 12th of February, 1842, inclusive, and that the Dividend for the half-year ending 31st December, will be paid to the Proprietor, who may be registered on the Company's Books, on the 28th January.

By Order,
R. CREED, Secretary.

LONDON AND BIRMINGHAM RAILWAY, Office, Euston Station, January 15, 1842.—NOTICE is hereby given, That the February Half-yearly General Meeting of the Court of Proprietors of the London and Birmingham Railway Company, will be held at the Queen's Hotel, Birmingham Station, on Friday, the 11th of February next, at Eleven o'Clock in the forenoon.

The Chair to be taken at Twelve o'Clock precisely.

GEORGE CARR GLYN, Chairman.
JOSEPH F. LEDSAM,
Deputy-Chairman of the Board of Directors.
(By Order) RICHARD CREED, Secretary.

RAILWAY ENGINE.—FOR SALE, A LOCOMOTIVE ENGINE, just completed upon the most approved principles; Cylinders 11 inches in diameter, 2 feet stroke; patent valve and valve gear, 7 feet connecting rods, and 6 feet driving wheels; with boiler, tubes, and copper fire box, of the most approved kind and workmanship.

The framework is of great strength, and capable of sustaining almost any degree of wear and tear without injury. The engine carries its coke and water, and affords every requisite convenience for the Engineer and Stoker, without adding unduly to the weight, which is about *nine tons*. As no Tender is required, the Engine may be worked either way with equal facility.

For inspection, and further particulars, inquire of Mr. Inshaw, Engineer, Sherborn street, Birmingham.

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GRAVESEND AND ROCHESTER RAILWAY COMPANY.—Capital to be raised £150,000, in 6,000 Shares of £25 each.—Deposit £2 10s. per Share.

PROVISIONAL COMMITTEE.

George Carter, Esq.	John Moxon, Esq.
Alfred Alers Hankey, Esq.	George Palmer, Esq.
John Harman, Esq.	— Poynder, Esq.
Samuel Mills, Esq.	Robert Sutton, Esq.

With power to add to their number.

Bankers.—Messrs. Hankey and Co., London; Messrs. Williams, Deacon and Co., London; Messrs. D. H. Day and Sons, Rochester.

Engineer—J. U. Rastrick, Esq., F.R.S.

Solicitors—Messrs. Sweet, Sutton, Ewens, and Ommanney.

The object of this Company is to connect Gravesend with Strood, Rochester, Brompton, and Chatham, by converting the Thames and Medway Canal into a Railway; with the exception of a short distance, where it is proposed to deviate, to avoid a curve upon the Canal.

The proprietors of the Canal, at a meeting specially convened for the purpose, have unanimously resolved upon the expediency of this conversion, and to accept shares in the Railway in lieu of the present shares in the Canal, at the rate of *one* share in the Railway for *five* shares in the Canal.

It is also proposed that the holders of loan notes of the Canal Company should convert them into shares in the Railway, by accepting *four* railway shares in exchange for every £100 loan note, sinking the arrears of interest; and upwards of *three-fourths* of such loan note holders have already agreed so to do.

The cost of making the Railway, including land, stations, engines, carriages, and working stock, is estimated at £117,115; but in order to meet every contingency, it is proposed to raise £150,000 by the issue of 6,000 shares of £25 each, upon which a deposit of £2 10s. per share is to be made.

The subscribers to the £150,000 are to be entitled to interest at 5 per cent. per annum upon the amount of their deposits and calls, until the opening of the Railway, and from that time they are to have a preference of receiving interest at the same rate, out of the profits of the undertaking, before any dividend is paid to the other proprietors, until the expiration of 12 months, when they are to have the option of continuing to receive £5 per cent. per annum, or of sharing the profits in common with the other proprietors.

Great pains have been taken to ascertain the amount of traffic between Gravesend and Rochester, and the result is far beyond what was contemplated; for even at this season of the year the average has been considerably above 1000 persons daily, and there can be no doubt but that during the summer months that amount will be very greatly increased.

The number of passengers landed and embarked on the Piers at Gravesend, between the 1st of August 1840, and the 1st of August 1841, was 963,650; and as the above traffic between Gravesend and Rochester was taken at a season of the year when but comparatively few persons travel between London and Gravesend, it may fairly be presumed that a great portion of such traffic is local, and independent of the steam-boat passengers.

The present fare by coaches and omnibuses between Gravesend and Rochester varies from one to two shillings.

From the foregoing statement of traffic, it is estimated that there will be at least 750,000 passengers annually conveyed upon this railway, producing, according to a moderate calculation, 36,250*l*., to which may be added 1250*l*. for goods, parcels, &c.; thus making the total receipts £37,500*l*.

From this sum is to be deducted 30 per cent. or 11,350*l*. for the working expenses of the line, as stated in Mr. Rastrick's report, say 13,500*l*.; thus leaving a net annual revenue of 24,000*l*. which is equal to 8 per cent. upon an assumed capital of 300,000*l*.

There will also be a revenue of at least 950*l*. per annum, arising from that part of the existing property of the Canal Company which will remain undisturbed.

This estimate is founded upon merely doubling the existing traffic, whereas the result of almost every other line of railway would justify a much larger increase.

The Provisional Committee have submitted the plan of this railway to Mr. Rastrick, who has reported most favourably upon it, and the following are the principal points adverted to by him:—

1st. That the cost of the line, including the land to be purchased, will be 105,115*l*., and that the locomotive engines, carriages, and trucks, will be 12,000*l*., making the total cost 117,115*l*., or in round numbers 120,000*l*.

2nd. That a well-known contractor has offered to complete the works within *nine months* at this estimate, and find good securities for their due performance.

3rd. That the line is a dead level, requiring only such undulation as will secure a perfect drainage.

4th. That from the manner in which it is proposed to construct the engines, there will be great saving in wear and tear, and an extra carriage can always be taken by every train.

5th. That the working expenses of the line will be under 30 per cent.

6th. That there can be no uncertainty as to the nature of the soil.

7th. That there can be no slips or settlements to endanger the working of the line, as it will be effectually secured in its place by the sides of the present canal.

8th. That the permanent way being on comparatively solid ground, will be maintained at the minimum expense.

9th. That the stations being situate on the banks of the river Thames and Medway, coal, coke, and other materials can be brought by water carriage, and delivered upon the very spot where they will be stored for use.

Thus it will be seen, that the proposed undertaking has advantages which are not possessed by any other railway, and are such as cannot fail to make it a safe investment for capital.

It is intended to apply to Parliament in the ensuing session for power to carry the above undertaking into effect, and such shareholders in the Thames and Medway Canal Company as are desirous of taking shares in the further capital are requested to signify their intention immediately.

Application for shares to be made on or before the 3d February next, to Messrs. Sweet, Sutton, Ewens, and Ommanney, 6, Basinghall-street, London, (post paid) in the following form:—

To the Provisional Committee of the Gravesend and Rochester Railway.

Gentlemen,—I request to become a subscriber for £25 shares in this undertaking, and agree to take such shares as may be allotted to me, and to pay the deposit thereon of £2 10s. per share, in conformity with the Prospectus dated 19th January, 1842; and I also agree to execute the Parliamentary contract and subscribers' agreement when I shall receive notice so to do.

I am, Gentlemen, your obedient servant,

The Christian and Surname, with date and address, to be signed by the applicant.

London, January 19th, 1842.

LEVEN VALLEY RAILWAY — CAPITAL £65,000; in 2,600 Shares, of £25 each; Deposit £1 per Share.

INTERIM COMMITTEE.

P. M. Stewart, Esq., M. P.
Captain Darroch, Yr. of Gourock and Drums.
A. D. Campbell, Esq., of Asheraig.
Christopher Saltmarshe, Esq., of Grovepark.
Charles C. Scott, Esq., of Hawkhill.
William Dixon, Esq., of Govanhill.
Archibald Falconer, Esq.
Roger Aytoun, Esq., Banker in Greenock.
James Tasker, Esq., Merchant, Greenock.
Robert Ewing, Esq., Merchant, Greenock.

ENGINEERS.

Joseph Locke, Esq., and J. E. Errington, Esq.

The Vale of Leven, from the abundant supply of pure water afforded by Loch Lomond, has now become the principal seat of Calico printing in Scotland. It is closely studded with printfields and dyeworks, and is crowded with a manufacturing and rapidly increasing population. The whole of the cloth printed, bleached, or dyed at these works is brought from Glasgow. The whole dyestuffs used, and the whole coal consumed, is also brought from Glasgow, and the whole of the goods either manufactured or finished at these works are carried back to Glasgow for sale. The business traffic, therefore, in goods and passengers, between Glasgow and the Vale of Leven, is very large, and during summer, the number of tourists to Loch Lomond, and thence to Loch Katrine and the Trosachs, is so great as to give employment to two steam boats on Loch Lomond, and the several coaches and omnibuses through the Vale of Leven from Dumbarton to Balloch.

The present means of communication through the Valley are,—

I. By the turnpike road, which is heavily burdened with tolls, and

II. By the River Leven, which is a rapid circuitous stream. The navigation is performed by small boats, dragged by horses, it is at all times tedious and expensive, and is often interrupted, in winter from floods, and in summer from want of water.

In 1816, the ingenious Henry Bell proposed to effect a junction between the Clyde and Loch Lomond, by deepening the river Leven. And in 1824 a Committee of the principal land-owners of the county of Dumbarton employed Mr. Baird, Civil Engineer, to examine and report on the state of the River, and the benefit likely to result from its improvement; when Mr. Baird, after a careful investigation, found the traffic so great, that he recommended the River to be deepened, by a series of locks, at an expense of 50,000*l*., from which outlay he estimated a revenue of above 5,000*l*. per annum. Insuperable objections, however, were found to exist to the proposed alteration on the levels of the river, and the scheme was abandoned.

Since the date of Mr. Baird's report, the population of the Valley has nearly doubled, and its trade and manufactures have increased in a still greater ratio. The want of an improved communication is therefore felt with daily increasing force, and, as all hope of deepening the River is now abandoned, the promoters of the present undertaking have associated themselves for the purpose of making a Railway through the Valley, commencing at Dumbarton Ferry, and ending at Loch Lomond.

The Glasgow, Paisley, and Greenock Railway Company, are about to establish a station on the opposite side of the Clyde from Dumbarton, and about half a mile distant from the proposed terminus of the Leven Railway. A large steam ferry-boat is also to be maintained by the Greenock Railway Company, for the transmission of passengers, and of goods and minerals in their waggons from the one Railway to the other. And it is intended that the same waggons, which leave Glasgow filled with manufactured goods, dye stuffs, &c., shall return from the Vale of Leven filled with dyed and printed goods; and that the waggons, which leave Glasgow with coals, shall return with the mineral and agricultural produce of the country surrounding Loch Lomond.

The Glasgow, Paisley, and Greenock Railway, the Glasgow, Paisley, Kilmarnock, and Ayr Railway, and the Leven Valley Railway, will therefore be little different from one continuous line, and the numerous works and manufactories in the Vale of Leven, and the picturesque scenery of Loch Lomond, will be brought within one hour's distance of Glasgow, Paisley, Port-Glasgow, and Greenock, and within three hours' distance of Edinburgh, Leith, Linlithgow, Falkirk, Airdrie, Kilmarnock, Ayr, and numerous smaller towns. In short, so many large cities and towns will be linked together by Railways, that a population of nearly a million will be brought within three hours' distance of the Leven Valley and Loch Lomond.

The country to be traversed by the proposed Railway is nearly level, so that the works will be light and the gradients unusually good. The line has been selected by Joseph Locke, Esq., which is a sufficient guarantee for its being well chosen, and the plans and sections have been already deposited, and the requisite Parliamentary notices given.

Mr. Errington states, in his Report, that "**There are few bridges, the stations will not be expensive, and, after allowing a liberal price for the land, I think it safe to state 60,000*l*. as the capital necessary for making this Railway. It is proposed, in the first instance, to lay a single line of rails, with sidings communicating with the stations, and also with the various branches to the works. The distance is under 5½ miles, and, both for economy and safety, I think the line should be worked with one locomotive engine. The total expense of working the line would thus not exceed 3,000*l*. per annum, including every expense.**"

According to the tables of traffic, which have been carefully prepared from accurate data, it appears that at fair railway prices, and in every case, at less than the existing prices, a revenue of upwards of £8000 per annum is to be calculated on; and deducting from this sum the working expenses as before shown, of £3000, there would remain £5000 of nett revenue, which is equal to about 8 per cent on the proposed capital.

Applications for Shares will be received by Messrs. M'Clelland & M'Kenzie, Glasgow; Messrs. Forsyth & Pritchard, Liverpool; and C. & J. H. Mac Rae, 57, Moorgate-street, London.

NORTHERN AND EASTERN RAILWAY.—NOTICE is hereby given, That the next HALF-YEARLY GENERAL MEETING of Proprietors of this Company, will be held pursuant to Act of Parliament, on Thursday, the 10th day of February next, at Two o'Clock precisely, at the London Tavern, Bishopsgate street.

WILLIAM CRAWSHAY, Chairman.
WM. BOURNE, Secretary.

Shoreditch, London, January 19, 1842.

NEWCASTLE-UPON-TYNE AND NORTH SHIELDS RAILWAY—GENERAL MEETING.—The Annual General Meeting of the Company of Proprietors of the Newcastle-upon-Tyne and North Shields Railway, will be held at the Railway Office, 56, Pilgrim-street, Newcastle-upon Tyne, on Friday the 28th January, instant, at Twelve o'Clock at noon, in conformity with the Act of Parliament.

By Order of the Directors,
W. SWAN, Clerk to the Company.

Railway Office, Newcastle, January 13, 1842.

Just published, 7th edition, price 3s., and sent free on receipt of a Post-office order, for 3s. 6d.

MANHOOD: the Causes of its Premature Decline, with plain Directions for its Perfect Restoration; addressed to those suffering from the destructive effects of excessive indulgence, solitary habits, or infection, followed by observations on the treatment of Syphilis, Gonorrhœa, Gleet, &c., illustrated with cases. &c.

By J. L. CURTIS and Co., Consulting Surgeons, London.

SEVENTH EDITION.—Published by the Authors, and sold by Balliere, Medical Bookseller to the Royal College of Surgeons, 219, Regent-street; Strange, 21, Paternoster-row, London; Guest, Steelhouse-lane, Birmingham; T. Sowler, No. 4, St. Ann's square, Manchester; G. Philip, South Castle-street, Liverpool; Tannin and Co., 41, Grafton street, Dublin; Duncan, 114, High-street, Edinburgh; and to be had of all Booksellers.

The following are a few of the numerous testimonials this popular work has received, and which the limits of an advertisement will only allow of being published:—

Messrs Curtis's work, entitled MANHOOD, is one of the few books now coming before the public on such a subject which can lay claim to the character of being strictly professional, at the same time that it is fully intelligible to all who read it. The moral and medical precepts given in it, render it invaluable.—*Magnet.*

The perusal of Messrs. Curtis's book, entitled MANHOOD, has really astonished us by developing a series of maladies, the never failing consequence of the vicious habit of which it treats. The clear connexion pointed out between the assigned cause and the effects is perceptible to every capacity. We strongly recommend the work.—*Age.*

We recommend the work, entitled MANHOOD, &c., to the careful perusal of persons of all classes. The moral as well as physical advantages sure to result from such perusal, will be most readily recognised and felt by those who stand most in need of them.—*Statesman.*

Messrs. Curtis and Company are to be consulted daily at their residence, No. 7, Frith-street, Soho-square, London.

Country Patients are requested to be as minute as possible in the detail of their cases. As to the duration of the complaint, the symptoms, age, general habits of living, and occupation in life of the party; the communication must be accompanied by the usual consultation fee of £1, without which no notice whatever can be taken of their application, and in all cases the most inviolable secrecy may be relied on.

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COVENTRY, LEAMINGTON, AND WARWICK RAILWAY.—At a Meeting of the Owners of Land and Hereditaments on the Line of the proposed Coventry, Leamington, and Warwick Railway, held at the Warwick Arms Hotel, in Warwick, on Tuesday, the 4th of January, 1842,

LORD LEIGH, in the Chair,

It was Resolved—

1. That nothing having occurred to change the sentiments of the Proprietors on the proposed Line of Railway, they adhere to their Resolution of Dissent of December, 1840.

2. That the same Committee be appointed to watch over the interests of the Dissentients, and to adopt such steps as they may deem expedient to oppose the measure.

LEIGH.

Lord Leigh having left the Chair,

It was Resolved—

That the thanks of this Meeting be given to Lord Leigh, for his kindness in taking the Chair, and the able manner in which he has conducted the business of the day.

AYLESFORD.

By order of the Committee,

THOMAS HEATH.

Warwick, 4th January, 1842.

ADVERTISEMENT RESPECTING TENDERS FOR RAILS WANTED FOR A PART OF THE BAVARIAN RAILWAYS.—With reference to the Advertisement dated 27th October last, respecting tenders for rails, as well as to the printed conditions distributed, we make known in addition,

1. In consequence of a decision of the Ministerium of the Interior, of the 25th instant, the tenders with regard to the examination and approval of the rails, may be given in with the alternative conditions,

a, in case that the examination takes place at Bamberg, as per § 12 of the printed conditions,

b, in case the examination takes place on a different spot, to be named by the person making the tender.

However, as the examination in this latter case, is merely to ascertain the quality of the rails, in accordance with the conditions of the contract in both alternatives, the former condition remains in force, according to which the delivery at Bamberg, or Rotterdam, or Cologne, has to be fulfilled at the expence and risk of the contractor, accordingly as in conformity with § 9 and 12 of the conditions, he selected one of these places for the delivery of the rails, and should one of the two latter towns be fixed upon, the § 13 of the conditions remains applicable.

2. To § 18 of the conditions the term for giving in the franked submission is prolonged to the 31st March.

Have arrived at Bamberg by the end of November, 1842, and the remaining 2-5ths by the end of May, 1843.

4. To § 7 of the conditions, it is moreover to be observed that the Bavarian Ministerium of the Interior reserves to itself the decision respecting the acceptance of the several tenders, either for the whole or in part only.

Nurnberg, the 28th December, 1841.

Royal Bavarian Commission for the Construction of Railways.

DENIS, PAULI, DURIG.

CHRISTENING OF HIS ROYAL HIGHNESS, the PRINCE OF WALES.—Great Western Railway.—Persons wishing to send Carriages and Horses to Slough on the 25th instant, for the purpose of witnessing the ceremony, should make early application at the Paddington Station, to secure trucks and horse-boxes for that purpose, as they will not be conveyed by the passenger trains.

Special Trains for Carriages and Horses will be provided, to leave Paddington early in the morning—not later than Half past Eight o'Clock—so that they may be in readiness at Slough on the arrival of the passengers, and special trains will also be provided for them in the evening.

Passenger Trains will leave Paddington for Slough, and return, as under:—

Down, from Paddington.		Up, from Slough.	
6	o'Clock, morn.	3	o'Clock, aftn.
7	..	Half-past 4	..
8	..	3-qr. past 4	..
Half-past 8	..	Half-past 5	o'Clock, even.
9	..	Half-past 6	..
Half-past 9	..	Qr.-past 7	..
Qr.-past 10	..	8	..
11	..	3-qr. past 8	..
12	..	10	..

Further particulars may be ascertained at Paddington, and application to secure trucks or horse-boxes at stations on the line for that occasion, must be made on or before Monday, the 24th instant.—Jan. 18.

MANCHESTER AND LEEDS RAILWAY. TENDERS FOR LOANS.—Notice is hereby given, that the Directors of the Manchester and Leeds Railway Company are prepared to receive Tenders for a limited amount of Loans, in sums of not less than £1,000 each, secured by the bonds of the Company, for the period of one or not exceeding five years. The lender to have the option of calling in his money, at any time between those periods, on giving the Company six months notice. Interest thereon will be allowed at the rate of 4½ per cent. per annum, payble half-yearly.

By order of the Board,

JOHN JELLICORSE, Secretary.

Clowes's Buildings, Hunt's Bank, Manchester, January 10th, 1842.

SOUTH-WESTERN, GREAT WESTERN CIRENCESTER, BRISTOL AND BRIDGEWATER, AND BRIGHTON RAILWAYS.

In connexion with the above Lines of Railway, Places can be secured by

MAILS AND COACHES,

	TO	
Falmouth,		Farnham,
Devonport,		Milford Haven,
Plymouth,		Carmarthen,
Exeter,		Brecon,
Taunton,		Abergavenny,
Weymouth,		Ross,
Dorchester,		Monmouth,
Bridport,		Hereford,
Poole,		Aberystwith,
Honiton,		Cheltenham.
Ilminster,		Gloucester,
Salisbury,		Abingdon,
Andover,		Oxford,
Portsmouth,		Lewes,
Petersfield,		Worthing,
Godalming,		Horsham,
Guildford,		

From the

Spread Eagle, Gracechurch-street.
Cross Keys, Wood-street, Cheapside.
Swan-Two-Necks, Lad-lane.
George and Blue Boar, Holborn.
Universal Office, Regent Circus.
Golden Cross, Charing Cross.
Griffin's, Green Man and Still, Oxford-street.
And at the Offices of Horne and Chaplin at the several Stations.

Parcels forwarded by every train; and if for 8½ p.m. Mail Train, are received at the above Offices until ¼ past 7 for the above places, and to all parts on the several lines of Railway, viz.:—

Bristol, Bath, Swindon, Farringdon, Reading, Windsor, Southampton, Winchester, Basingstoke, Farnham, Chertsey, Kingston, Brighton, Reigate, &c.

HORNE & CHAPLIN, Proprietors and Agents.

Omnibuses to and from every Train—Fare 6d.

Heavy Goods and Merchandise conveyed from the several Branch Offices, and Hambro' Wharf, Thames-street, to mos parts of the south and western railways.

Vast and Important Sale of Valuable Cart Horses, Slop, Gravel, Brick and Dust Carts, Waggons, Harness, Wheelwrights' and Smiths' Tools, Quantity of Timber, Iron, Corn Bins, Stable Utensils, &c. &c.

MR. DIXON begs to announce that he is instructed by the Assignees of Messrs. Stevens and Drummond, to Sell by AUCTION, on the Premises, Rhodeswell Wharf, Regent's Canal, near the Ben Jonson, Stepney, on Thursday, January 27, 1842, commencing at Eleven o'clock, precisely, on account of the vast number and value of the Lots. The whole of their Extensive and well known Capital Stock,—comprising about 53 Powerful, Active, Seasoned Cart Horses, Three Fast Good Nags, Seven New Slop Carts, Two Night Waggons, 85 Gravel, Brick and Dust Carts, Thill and Chain Harness for about 60 Horses, the Implements, Timber, Iron, &c. of Wheelwrights' and Smiths' Shops; Running Tackle Gear, Chaff Machine, Wheels, Corn Bins, Stable Utensils, and a vast quantity of other Useful and Valuable Effects.

This genuine, entire, and really excellent Stock is worthy the immediate attention of Contractors, Carmen, Corn and Coal Merchants, Wharfingers, Carriers, Farmers, Brickmakers, Wheelwrights, &c. &c. having been carefully selected at great cost; now in excellent condition—and for sale without the least reserve.

On view the day previous and Morning of Sale, at Rhodeswell Wharf, as above; and opposite the London Maritime Alms Houses, Bow Common; and Catalogues may be had also of J. F. Groom, Esq., Official Assignee, 12, Abchurch-lane; C. Robson, Es., Solicitor, 13, Clifford's Inn; Mr. John Gore, 12, Wharf Road, Paddington; the New Globe, Mile-End; and of the Auctioneer, at his Repository, Barbican.

YORK AND NORTH MIDLAND RAILWAY. NOTICE is hereby given, That the Half-yearly General Meeting of Proprietors of Shares in the York and North Midland Railway Company, will be held, in pursuance of the provisions of the Act of Incorporation, in the offices of the said Company, Tanner Row, in the city of York, on Tuesday, the 8th day of February next, at Twelve o'Clock at noon precisely.

The Report of the Directors, and a Statement of the Accounts, will be ready for the inspection of the Shareholders at Nine o'Clock, a.m., on Tuesday, the 8th of February.

GEORGE HUDSON,
Chairman of the Board of Directors.

GEORGE BAKER,
Clerk to the Company.

Railway Office, York, January 22, 1842.

CRANES AND HOISTING TACKLE of every description, of the best materials and workmanship, and capable of lifting from 5 cwt. to 20 tons and upwards, with or without steam power, made by ELLIS & NOTON, who take this opportunity of respectfully soliciting an inspection of their Drawings and Patterns, at the IRWELL FOUNDRY, Salford, Manchester.

BRISTOL AND EXETER RAILWAY COMPANY.—TENDERS FOR LOANS ON DEBENTURE.—The Directors of this Company are ready to receive Tenders of Loans of Money, on Debentures to be issued in conformity with the Act of Parliament, secured on their undertaking, and on the rents, rates, and tolls arising therefrom, in sums of not less than £200, for terms of three, five, seven, or ten years, on interest at the rate of Five per cent. per annum, payable half-yearly at the Bank of Messrs. Glyn, Hallifax, Mills, & Co., London.

The Tenders must express the sums and terms of years, and be addressed to the Secretary, at the Company's offices, in Prince's street, London, or Broad-street, Bristol.

By order of the Board of Directors,

J. B. BADHAM, Secretary.

Office, 30, Broad-street, Bristol.

BRISTOL AND EXETER RAILWAY.—Call of £10 per Share, being the Eleventh Instalment, and making with former Calls, the sum of £70 per share.—The Directors of this Company, under the provisions of the Act of Incorporation, hereby give Notice, that the Proprietors of Shares are required to pay on or before the thirty-first day of January instant, at any of the undermentioned Banks, the sum of Ten Pounds on each of their respective shares, viz.:—

London—Messrs. Glyn, Hallifax, Mills, and Co.

Liverpool—The Bank of Liverpool.

Manchester—Messrs. Wm. Jones, Loyds, and Co.; the South Lancashire Bank.

Bristol—Messrs. Miles, Harford and Co.; Messrs. Baillies, Ames, and Co.; Messrs. Stuckey and Co.'s Banking Company, or at either of their Branches; the West of England and South Wales District Bank, or at either of its Branches; the National Provincial Bank of England.

Exeter—Messrs. Sanders, Sons, and Co.; Messrs. Cole, Holroyd, and Co.; the Devon and Cornwall Banking Company; Messrs. Milford and Co.; the West of England and South Wales District Bank, or at either of its Branches.

The Bankers are instructed to charge interest at the rate of 5 per cent. per annum on all arrears.

FREDERICK RICKETTS, Chairman.
J. B. BADHAM, Secretary.

Office, 30, Broad-street, Bristol, Jan. 7th, 1842.

Interest at the rate of 5 per cent. will be allowed on payments in anticipation of Calls.

TO RAILWAY SHAREHOLDERS, ENGINEERS, CONTRACTORS, AND OTHERS.—IMPORTANT RAILWAY CASE.—Just published, price 2s. 6d., a Report of the Case, "Irving, a Contractor, v. the Maryport and Carlisle Railway Company;" referred from the Carlisle Assizes to R. B. Armstrong, Esq., Q. C., and heard at Carlisle on the 7th of September, 1841, and the four following Days, in which Mr. Thorpe, of Thorne, Yorkshire, appeared as Attorney for the Plaintiff; and Mr. Tyson, of Maryport, Cumberland, and Mr. Mounsey, of Carlisle, for the Defendants.

London: Whittaker and Co., Ave-Maria-lane; and may be had of all Booksellers.

NEW EDITIONS of the following useful Works are just published at the *Railway Times* Office, 122, Fleet-street:

ROBINSON'S RAILWAY TIME AND FARE TABLES, containing correct Time and Fare Tables of all the principal Railways in Great Britain, derived from original sources, with Map, and an official List of Coach and Cab Fares to all the Metropolitan Railways. Price 1s., in cloth.

ROBINSON'S RAILWAY DIRECTORY FOR 1842, containing the Names of the Directors and principal Officers of the Railways in Great Britain, derived from authentic sources, price 1s.

TUCK'S MAP OF THE RAILWAYS for 1842 throughout ENGLAND and WALES to the Capital of Scotland, beautifully coloured, distinguishing the Lines open from those in progress, and showing the nearest route by Railway to the Continent, the north and south of Ireland, and the Lakes of Westmoreland and Cumberland. The cheapest Map ever published.

Bound in cloth, 1s. 6d.; in paper covers, 1s.; mounted on canvass, in cloth case, 2s. 6d.; on rollers, 3s. 6d.

MAPS OF ALL THE LINES OF RAILWAY through ENGLAND and WALES, showing the country in their immediate vicinity on a larger scale than was ever before displayed in a sheet pocket map, with a compendium of Railway information. In paper cover 1s., in cloth 1s. 6d.; on canvass, 2s. 6d.

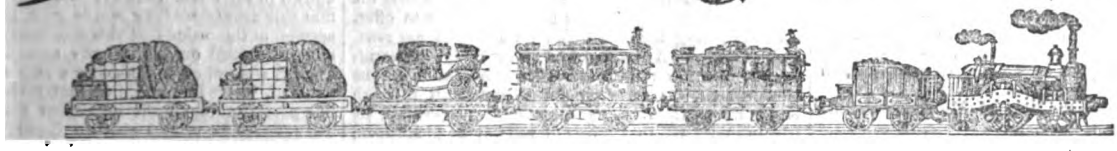
TABLES OF HACKNEY CARRIAGE FARES from the BIRMINGHAM RAILWAY to all parts of the METROPOLIS, by WM. HILL, of the Stamp and Tax Office, formerly of the Hackney Coach Office, Essex-street, Strand; with a Map of London. Price 6d.

TABLES OF HACKNEY CARRIAGE FARES from the GREAT WESTERN RAILWAY to all parts of the Metropolis, by WM. HILL, of the Stamp and Tax Office, formerly of the Hackney Coach Office, Essex-street, Strand; with a Map of London. Price 6d.

LONDON: Printed by JOHN THOMAS NORRIS, 137 and 138, Aldersgate-street, in the Parish of St. Botolph Without, Aldersgate, in the City of London, and published by him at the *Railway Times* Office, No. 122, Fleet-street, (facing Saint Bride's Church), in the Parish of Saint Bride's, Fleet-street, Middlesex.—Saturday, January 22, 1842.

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The Railway Times.



"Lord Bacon saith truly, there are three things which make a nation great and prosperous,—a fertile soil, busy workshops, and easy conveyance for men and commodities from one place to another; to which, let me add knowledge and freedom."—Bishop Hall.

No. 213. Vol. V.—No. 5.] SATURDAY, JANUARY 29, 1842. [Price 6d.

EASTERN COUNTIES RAILWAY COMPANY.—ELEVENTH GENERAL MEETING.

Notice is hereby given, that in pursuance of the Act of Incorporation, the Half-yearly General Meeting of the Shareholders of this Company will be held at the Company's Station, High-street, Shoreditch, London, on Wednesday, the 9th day of February next, at One o'clock precisely, for the purpose of receiving a Report from the Directors of the progress of the Undertaking, and of Electing Four Directors in the place of Samuel Anderson, Esq., Robert Crosbie, Esq., Robert Mather, Esq., and Theodore Waximus Rathbone, Esq., who then go out of office; and for the transaction of other business. The Directors retiring are re-eligible under the provisions of the act. The transfer books of the Company will be closed on Saturday, the 29th instant, and will not be opened until Thursday, the 10th of February next.

By section 137 of the Act it is provided that "no Proprietor of any share on which any call shall have been made shall, after the day appointed for the payment of the same, be allowed to vote at any meeting of the Proprietors of the said Company, until the money called for in respect of such share shall have been fully paid."

HENRY BOSANQUET, Chairman.
THEODORE W. RATHBONE, Deputy Chairman.
Offices, High-street, Shoreditch, Jan. 18, 1842.

YORK AND NORTH MIDLAND RAILWAY.

Notice is hereby given, That the Half-yearly General Meeting of Proprietors of Shares in the York and North Midland Railway Company, will be held, in pursuance of the provisions of the Act of Incorporation, in the offices of the said Company, Tanner Row, in the city of York, on Tuesday, the 15th day of February next, at Twelve o'Clock at noon precisely.

The Report of the Directors, and a Statement of the Accounts, will be ready for the inspection of the Shareholders at Nine o'Clock, a.m., on Tuesday, the 8th of February.

GEORGE HUDSON,
Chairman of the Board of Directors.
GEORGE BAKER,
Clerk to the Company.

Railway Office, York, January 22, 1842.

COVENTRY, LEAMINGTON, AND WARWICK RAILWAY.

—At a Meeting of the Owners of Land and Hereditaments on the Line of the proposed Coventry, Leamington, and Warwick Railway, held at the Warwick Arms Hotel, in Warwick, on Tuesday, the 4th of January, 1842,

LORD LEIGH, in the Chair,

It was Resolved—

1. That nothing having occurred to change the sentiments of the Proprietors on the proposed Line of Railway, they adhere to their Resolution of Dissent of December, 1840.

2. That the same Committee be appointed to watch over the interests of the Dissentients, and to adopt such steps as they may deem expedient to oppose the measure.

LEIGH.

Lord Leigh having left the Chair,

It was Resolved—

That the thanks of this Meeting be given to Lord Leigh, for his kindness in taking the Chair, and the able manner in which he has conducted the business of the day.

AYLESFORD.

By order of the Committee,
THOMAS HEATH.

Warwick, 4th January, 1842.

This day is published,

TEMPLETON'S RAILWAY STATISTICS

containing the Names and Terminal Length in Miles and Chains, Counties through which they pass, Ruling Gradients, Rise in Feet per Mile, Effect of Gravity, Gauge of Way, Date of Royal Assent to Bill, Number of Shares, Total of Capital, when Opened, and Average Time in running the Trains, of all the Principal Railways in Great Britain, in a Tabular Form. Price, in Sheets, 1s. 6d.; on Canvas in Case, 2s. 6d.; mounted on Rollers and varnished, 3s. 6d.

Railway Times Office, 122, Fleet-street.

THE ELECTRIC TELEGRAPH ON RAILWAYS.

In Royal Octavo, 3s. 6d. cloth, lettered, with four Engravings,

TELEGRAPHIC RAILWAYS; OR, THE SINGLE WAY,

recommended by Safety, Economy, and Efficiency, under the safeguard and control of the Electric Telegraph; with particular reference to Railway Communication with Scotland, and to Irish Railways. By WILLIAM FOTHERGILL COOKE, Esq.

Contents: Objects of the Treatise—Distinguishing Characteristics of present Railways—Evidence before Select Committee—Advantages of Telegraphic Communication—Mode of working the Blackwall Railway, by the Electric Telegraph—Description of the Electric Telegraph—Plan for a "Telegraphic" Railway—Course of an Express Train—Ballast Waggons—Permanent Obstruction—Crossing of Two Trains—Description of Signals—Concluding Remarks on Single Way—Mixed Lines—Scottish Junction Line—Irish Railways—Advantages common to Single, Mixed, and Double Lines—Public Confidence—Reduction of Stock—Income from Telegraph—Alertness—Adaptation to Wants of Country—Conclusion.

London: Simpkin, Marshall, and Co.

THE ELECTRIC TELEGRAPH.—COOKE AND WHEATSTONE, PATENTEES.

—The attention of Railway Companies, Engineers, and other Parties requiring a certain and instantaneous mode of communicating intelligence between distant points, is invited to Messrs. Cooke and Wheatstone's Electric Telegraph. This invention, besides its superiority for general telegraphic purposes, in point of expedition, secrecy, night action, and preliminary warning, is peculiarly adapted to the use of Railways, as a portable Telegraph to be carried with every train, and as a self-acting Telegraph for giving notice of the approach of trains to tunnels, level crossings, stations, and inclined planes, whether worked by stationary or assistant engines. It affords means of working a single line of rails, with perfect safety, in both directions at the same time. It is also well adapted for mines, coal-pits, docks, &c.

Mr. Cooke is willing to superintend the laying down of the Telegraph for parties taking Licenses, or he will undertake the completion of the work in any part of the United Kingdom.

For further Information, and for Drawings and Descriptions of the Apparatus, apply to W. F. Cooke, Esq.; or Robert Wilson, Esq., Solicitor, No. 1, Copthall Buildings, London.

Just published,

TUCK'S ROLLER CALENDAR FOR 1842.

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Railway Times Office, Fleet-street; Letts, Cornhill; and Ackerman, Strand.

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RAILWAY BETWEEN DUBLIN AND CORK.

COUNTY MEETING.

[Abridged from the *Cork Constitution*, Jan. 22.]

THE High Sheriff of the county of Cork, James Barry, Esq., Ballyclough, convened a meeting of the noblemen and gentlemen of the county in pursuance of a numerously signed requisition, containing the names of the majority of the nobility, magistracy and gentry of the county, at the County Court-house, on Thursday.

On the motion of the Earl of Mountcashell, the HIGH SHERIFF took the chair.

The CHAIRMAN said, that in compliance with a requisition, most numerously and influentially signed, he called this meeting, over which he had now the honour to preside. It was a meeting of the landed proprietors, and other inhabitants of the county, the object of which he expected would be fully explained by those who were more conversant with the subject than he possibly could be. He therefore would be glad to hear any gentleman who had a proposition to make. (Cheers.)

Mr. H. FITZSIMONS said, that since the High Sheriff had signed the requisition handed to him, a great number of noblemen and gentlemen had forwarded their names to be attached to it, to whom it was due to apologise for not having them published. This arose from the hurry in which it was necessary to get up the meeting, owing to the near approach of the meeting of Parliament, and the levee to be held at the Castle of Dublin. (Hear, hear.) He would now conclude by saying that the accredited agent of the Great Leinster and Ulster Railway Company was in attendance, and would, if called on, lay before the meeting some general propositions. (Hear, hear.)

Mr. SMITH being called on said, that he wished the explanation on behalf of the Great Leinster and Munster Railway Company had been confided to some other person, as his attendance might have an interested appearance; but after the manner in which the requisition was signed, it might be considered an act of discourtesy, if the personal attendance of some person on the part of the Company was not given, to offer every explanation, and inform the meeting of the precise nature of the propositions and plans suggested on behalf of the Company. He would endeavour to state as briefly as possible the exact position of the Company at present. The Company was formed in 1835, for the purpose of establishing a railway from Dublin to Kilkenny, the undertaking being entered on after receiving the approbation of the Grand Juries along the line all the way to Cork. He believed, as well as his recollection served him, that the Grand Jury of the county of Cork approved of it, but he was certain that the Grand Jury of the county Tipperary did. The Company at that time was undertaking a private speculation, and had 8,000 shareholders subscribing 800,000*l.* to carry out the railway to Kilkenny. In 1837, they procured an Act of Incorporation, and shortly after the Report of the Irish Railway Commissioners appeared. That Report admitted that the Kilkenny line was laid out with great judgment—that the gradients were exceedingly favourable, and the returns made by the Commissioners substantiated the returns of the Company previously procured: these were returns of the actual number of people travelling along the line, besides the amount of merchandise, and as they coincided with the returns of the Commissioners, they formed a good test of the soundness of the data on which the expenses of the Company and their risks were calculated. But the Railway Commissioners projected another line, which they thought better, and they saw that if the Kilkenny line were made it would frustrate their plans, and they recommended that if the private Company continued their work, the Government should at the public expense lay down a line alongside theirs. Seeing that there was danger in carrying out the plans of the Company, a proposition was made to Government in respect to it, to which no specific answer was given until 1840, when the Government scheme was abandoned. Under these circumstances it was perfectly impossible for a private Company to venture its capital in an undertaking which might be met by a public one. After the Railway Commissioner's Report of course no persons offered to contribute funds, and the Directors thought proper, instead of insisting on proceeding with the work, to declare all shares after the lapse of three years forfeited, and release all the shareholders. This affected about 6,000 out of the 8,000 shareholders. That was the state in which the Company was at present; the only thing that was done being to obtain an Act—to continue its powers so as to enable parties at any future time to carry on the line to Kilkenny. A Bill was brought in last Session, which seemed one that originated a scheme that was doubtful of being sanctioned by parties along its line. It gave a plan by which the profits along the line were exceedingly doubtful, but even if the line were sanctioned he was almost certain that no Bill would be allowed to pass into a law, giving the shareholders the power of taking land at any price they chose to offer, besides making the land liable for a certain per centage. (Hear.) A few months since a plan was suggested, and was now under the consideration of the Government, for carrying out a line direct through Kilkenny to Cork. The substantive proposition he had to make was that a line of railway be made from Dublin to a certain distance by private capital, which railway would enhance all traffic between Dublin, Waterford, Cork and Limerick, and assist the traffic to Wexford. It was obvious that such a line held out the most profitable results, and if a portion were constructed it would return a large income. The private Company by their profit and capital would thus gain a considerable income to carry on from this point their railway at once to the city of Cork, if the Government lent money at 4 per cent., or guaranteed 4 per cent. to others lending capital to half the amount of that provided in the ordinary manner by shares. The guarantee of the Government would then be but 2 per cent. on the whole capital, and no guarantee being required on the profitable portion, which was made from the fund in existence, at once the Government would be indemnified against risk. Such was the plan suggested on the part of the Company, and which they were attempting to carry out. If the plan, therefore, were approved of, the result would be a line of railway direct from Dublin to Cork, and they would not only run a direct line of communication between this important city and Dublin, but they would also contribute to benefit the important towns of Athy, Carlow, Clonmel, and others, which no other line would touch on in its way to this city. Independent of its benefitting these towns directly, it would also benefit the trade of Waterford, by coming so near to it; and also open up Wexford, which latter place any other line would entirely exclude. (Hear, hear.) Such, therefore, was the plan which the Company hoped might be permitted to be carried out—it was a very important and vast undertaking—and he thought the public ought to look favourably on that which was attempted to be carried out. If the railway were limited in extent to Kilkenny, there would be little difficulty in effecting it, for the difficulty existed in the extension of the line to Cork, which would involve a considerable expense, caused by the existence in some places of difficulty of execution. He was only now speaking from the opinion given him by their Engineer. The extension from Kilkenny to Caher could be effected without any difficulty, yet from Caher to Cork there were difficulties to be encountered. It might be evident that there were difficulties from Holycross to Cork, when, in the Report of the Railway Commissioners, Mr. Vignoles, the eminent Engineer, stated that the expense would be 15,000*l.* per mile. This estimate was, however, revised, and the gradients altered, and the estimated expense of the entire was put down at 8,800*l.* per mile. Mr. M'Neil, the Engineer to the Leinster and Ulster Railway Company, intended to have been at the meeting this day, but other engagements prevented him, but on inquiries he (Mr. S.) made of him, M'Neil stated that the safest plan, including all the line, was to put down the cost at 12,000*l.* per mile, from which it was obvious that the line from Kilkenny to Cork, would involve an expenditure of about 1,000,000*l.* or 1,200,000*l.* To carry that out they would require a private capital of 500,000*l.* or 600,000*l.*, the other portion to be borrowed at 4 per cent. interest. He put this forward merely as a proposition, and he hoped the meeting would not be misled into the supposition that he came forward to canvass the county to support a private Company. That Company required no support so far as the profitable portion of the line was concerned—that to Kilkenny—for which they had an Act of Parliament. The character of that line was so well known that the Directors entered into agreements for the land along it in the course of one month, with he believed nine exceptions—the exceptions not being hostile to the object. Therefore the Company had the power of carrying their line so far, but they said to the South of Ireland generally, including Waterford and Wexford, was this a plan that they wished to see in the first instance adopted? (Hear, hear.) So far as the railway to Kilkenny was concerned, the Company had the sanction of every gentleman along the intended line, and the Company would not think of extending the line to Cork unless they had the co-operation of the landed interest; and therefore, the question was how and in what manner it interested the south of Ireland to get this line carried out? (Hear, hear.) These were points he was not come here to canvass on the part of the Company, his object being merely to lay the plan before the County—a plan that he was anxious should be known to the whole country, and he would be glad that this county meeting would give an independent opinion of the value that this line would be to themselves if carried out. The only question then to be decided was, whether supposing a line was to be constructed, which line would be preferable?—whether a line passing through the important district which he had referred to, or one passing through a district of less commercial importance. He hoped that on this point they would individually adopt the means of investigating the subject themselves, now that for the first time they had a distinct idea of the plan—a plan free from any county tax or rate—a plan that was intended to be carried through without resorting to any measure that would increase the burdens of the country. (Hear, hear.) It was now admitted that a line carried out by private means was much better for the country and for individuals. He was aware that he stood in an invidious position in regard to his acting on behalf of a private Company, speculating for profit, and who sought to carry out their own objects. So far as profit was concerned, the line ought to stop at Kilkenny, or conclude at Clonmel, for every step further it was taken reduced the return. But then the entire line to Cork being a complete undertaking, the Company expected of course to receive additional support. The details respecting this it was impossible to enter into at a meeting. All that was at present sought was co-operation, which would go far to secure the extension of the line to Cork, while there were matters of detail, which they could protect themselves in by appointing a Committee of ability in whom they could confide, and by whom they would be sufficiently protected. There was one point which he purposely omitted, for he considered the present question more of principal than detail, involving a question of greater interest and importance to the country than a detail of pounds, shillings, and pence. The question he omitted was one of profit and loss, but he was perfectly willing to enter into that question with any person. There was one thing, however, notorious, that the line to Kilkenny, separated from the extension to Cork, would be much more profitable—the cost of making being also much cheaper. The peculiar recommendation of Mr. M'Neil was, and it was important, that all his works were effected at a less amount of cost than his estimates. That gentleman, when he (Mr. S.) was last speaking to him, said, that he had no doubt that the line to Kilkenny would be made far within 10,000*l.*, but he would not risk his opinion that the line to Cork would be executed at less than 12,000*l.* a mile. It was evident that that portion which would cost less would make the greatest return, while that which cost most would give a diminished return. It was therefore a matter of some consideration, if, under these circumstances, Cork could ever establish a railway of itself as a mere profitable speculation. Supposing the profit to Kilkenny was 10 per cent. and to Cork 5 per cent., the profit on the extension would never be sufficient to induce capitalists to take up the speculation, but when the two lines were blended together, it would give a large amount of profit, for if 500,000*l.* was subscribed and that 500,000*l.* more was borrowed, Government guaranteeing 4 per cent. on it, that would be 2 per cent. on the whole outlay, and if the profit on the whole was 6 per cent., that sum, less the 4 per cent. to the lenders, would leave the shareholders 8 per cent. on their amount of shares. With these observations on the plan as a matter of profitable speculation, he would say that it was obvious that unless Cork was assured of getting a line of railway to Dublin direct, it was in danger of not getting a line at all, for the object of those laying down lines was to get to the sea on the cheapest terms. Now Waterford was nearer Kilkenny than Cork, and if the project was not taken up as a whole at Waterford, the Kilkenny line might stop. (Hear, hear.) Cork stood in the same position with respect to the Kilkenny line as Plymouth did in respect to the Great Western line. It was found that the extension of a railway to Plymouth would involve great difficulties, and the line was taken to Bristol, and an agitation was now raised as to whether the packet station should not be changed to some little port in the south of England, the consequence of which would be that Plymouth must lose the great importance it heretofore possessed. He would now only repeat that he was most anxious to furnish every information within his power, and he assured them that he would not shrink from telling anything within his knowledge, and he hoped it would be believed that any omissions he might

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have been guilty of were not occasioned by the slightest wish to avoid explanation. (Cheers.)

Mr. CROKER believed that every one met to-day was anxious for the same result—the procuring of a railway communication between Dublin and Cork, in the speediest manner. (Hear, hear.) He begged to occupy the attention of the meeting for a moment, while he endeavoured to reply to some of the observations of the highly-talented agent of the Leinster Company. He thought that this county ought to be cautious of what proceedings it now adopted. A short time since they addressed the Irish Government, who, he was aware, had at present under consideration plans for carrying out a more extended system of railways than that at present before the meeting. He thought he was in a position to assert that as the fact. (Hear, hear.) He candidly confessed that he was very suspicious of the present meeting. (Cheers.) At the moment the county and city of Cork made a stir, they found an agent of the Munster and Leinster Railway Company came down to Cork to seek to carry out their plan. That was at the very moment the Government had under consideration a more extended plan. (Hear, hear.) He (Mr. C.) saw Mr. Smith for a few minutes on his arrival on that occasion, and he said to him, "I care not how a railway comes to Cork so we get it." (Hear, hear.) "But how are we to be secured that it will extend so far as we give you our assistance?" The answer was, "We will get a new Bill on the meeting of Parliament by which we will bind ourselves to carry on the line to Cork." "That will do very well," he (Mr. C.) replied, "but where are you to begin?" "Oh," answered Mr. Smith, "at Dublin of course, and work down." "That will never do for me," said he (Mr. C.) "I shall never give my consent or aid the project, unless you provide by the Act that when you borrow money you commence simultaneously at Dublin and Cork." (Cheers.) His proposition was at once objected to, because the Cork end of the line was the most expensive, and involved the greater difficulties, to which he (Mr. C.) said, that if there were any reason to commence it soon, it was the difficulties it presented. (Hear, hear.) He would say, that if the Company co-operated with the Cork people, they would have their aid, for the Cork people were not wedded to any line; all they wanted to see was, that the county of Cork was not left to the last, during which time they would be labouring under heavy poor rates, with an idle population anxious and willing to work if they could get it. (Hear, hear.) He therefore hoped that this great county would pause and consider well before it lent its aid to making the Kilkenny Railway, for clearly the object was nothing else. (Cheers.) He conceived he had a good deal of knowledge on the subject of railway communication in Ireland, after bestowing his attention on it for five or six years, and he could not shut his eyes to a project which threatened to shut out Cork. (Cheers.) The week before Christmas he had an interview with some of the highest authorities in the country in relation to railways in Ireland, and he had a letter in his pocket which, if he did not look on it as private, would give much information to the public on the intended plans. There was at present a plan under consideration for bringing a line to Limerick, extending to Mullingar and other places, and on to Cork. For this there was 3,000,000*l.* ready to be paid down, and the whole project was on terms far more palatable to the Government, and the counties would be better pleased at it than with the plan brought forward to-day. (Hear, hear.) They were now on the eve of the meeting of Parliament, and the Government was considering the plans before them, and he was sure that their better course would be to wait. (Hear, hear.) From a conversation that he had had with one of the Government Engineers, he could say that no Government aid would be given to any line not calculated to benefit the whole of Ireland. (Cheers.) He was sure that the Irish Government felt the greatest anxiety on the subject, particularly his Excellency the Lord Lieutenant, and Lord Eliot. (Cheers.) The agent said that the proposed line would cost to Kilkenny 10,000*l.* per mile, and to Cork 12,000*l.* each mile. Now he (Mr. C.) had it from Mr. Griffiths and Colonel Jones, the Government Engineers, that from the great improvement in the construction of railways, the Commissioners' line would cost considerably less than the original estimate of 8,800*l.* a mile. It should also be recollected that these estimates were made with reference to English lines, while in Ireland labour was much cheaper; besides that there would be a considerable saving in other respects; besides that he expected that the land through which it might pass would be given for nothing. (Hear, hear.) It might be said that he had an interested feeling for one line more than another. It was no such thing, for no railway could come into Cork without passing through Mallow along the valley of the Clyde, and should of necessity pass through his estate; and he offered his land to any person making a railway before for nothing, and he repeated his offer now. (Cheers.) He was glad that the meeting was convened, for on a subject of the kind there was nothing like agitation, and he would recommend that this great county petition Parliament on the subject, for agitation would be a great means of making the Government come half way to meet them; however, he hoped that in any resolution proposed to-day, they would not forget Cork. (Cheers.) Railway communication would go far to relieve the burden lately imposed on this wretched country—wretched for want of employment, while it had great advantages—its streams were now running idle, which were sufficient in abundance and power for any manufactures, and if brought into operation would supersede the expense of steam—it would open up tens of thousands of rich acres now unproductive—the valuable mines of Ireland would be explored, and her important fisheries would be made productive. (Hear, hear.) He therefore called on this county and Ireland at large to agitate the question, and not look on it with a partial eye to Kilkenny or Cork, which would be narrow-mindedness, but implore the Government to take up this national question, and intersect the country from north to south, and then they would enjoy peace, prosperity, and tranquillity. (Loud cheering.)

The CHAIRMAN inquired if the hon. gentleman proposed any resolution.

Mr. CROKER replied not—that his observations were merely cautionary.

Earl MOUNTCASHELL moved this resolution—

Resolved—That a communication between Dublin and Cork, by means of a railway, would be of great advantage to the interests of the south of Ireland.

Mr. J. R. BARRY seconded the resolution, which was put and carried.

The Hon. Mr. HARE had the honour of proposing the second resolution:—

"Resolved,—That the extension to Cork of the proposed railway from Dublin to Kilkenny would not only open a direct communication between the metropolis and Cork, along with the existing stream of traffic, but would also provide for the cities and towns of Carlow, Kilkenny, Clonmel, Waterford, Wexford, and Ross, a more ready means of intercourse than any other line could give, while at the same time such main line would admit of easy extension to Limerick."

Mr. THOMAS WARE seconded it.

The resolution was put and carried.

Mr. G. S. BARRY was very much afraid that that resolution committed the county.

The CHAIRMAN said that the resolution was duly put and adopted.

Mr. G. S. BARRY for one would not consent to it if it gave a preference to any line, for that might prejudice the public, who were in favour of the best line between Dublin and Cork. (Hear.)

The CHAIRMAN said that it passed the meeting.

The Earl of MOUNTCASHEL did not think that they were committed by it. (Hear).

Major BEAMISH said the resolution with which he was intrusted was—

"Resolved,—That the proposition before the Government on the part of the Leinster and Munster Railway Company, suggests the means by which that important national object would be most readily effected, and this meeting earnestly solicits the sanction of the Government to such proposition, on the express understanding that the entire line to Cork be undertaken."

In conformity with the suggestion of Mr. Croker, he took the liberty of making an addition to the resolution, as he saw the meeting was favourable to it,—"and commence simultaneously at either end."

Major BRODERICK seconded the resolution.

Mr. ROCHE, M. P., would move an amendment to this resolution, for he viewed it as committing the county to the adoption of the Company's line. (Hear, hear.) It was true he signed the requisition to the High Sheriff, but by that he merely wished to sanction the massive principle involved, for it was of the greatest interest to this country that this great county and the metropolis should be united by a line of railway, and he attended the meeting to assert that principle. (Hear, hear.) But if there was a chance of anything better for the country being adopted than the line proposed to-day, he thought the country ought not to committ itself to this particular line. They were told by a gentleman who made a very eloquent and convincing speech that he had it from a high authority that the government contemplated taking the general subject into consideration, and he (Mr. R.) could not but look back with regret at a period when another government had taken the subject up, but were obliged to abandon it from the opposition given by important parties. He thought therefore that before they passed a resolution committing themselves to the adoption of any line they should know the views of the Government on the subject, which could be ascertained within a very short time. (Hear, hear). If the Government was determined to do nothing, and that the Leinster and Munster line was the best private speculation with regard to Cork, it should have his warmest support, but being at present in ignorance of these facts, and viewing the second resolution but as setting forth geographical facts, he proposed as an amendment—

"Resolved,—That this meeting do not commit itself entirely to the adoption of the Leinster and Ulster line, until the views of the Government be learned on the subject of railways generally in Ireland."

The Earl of MOUNTCASHEL rose with much satisfaction to second the amendment.

After some discussion between Messrs. G. S. Barry, N. L. Beamish, E. B. Roche, H. Mannix, J. D. Croker, Daniel Meagher and E. J. Finn, the amendment was withdrawn, and the resolution was carried after being revised, as follows:—

"Resolved,—That the proposition laid before Government on the part of the Great Leinster and Ulster Railway Company suggests the means by which this important national object may be readily effected, and this meeting earnestly solicits the sanction of the Government to such proposition, provided no more advantageous line be contemplated by the Government, or by any other Company, on the express understanding that the entire line to Cork be undertaken, and commence simultaneously at each end."

Mr. H. TOWNSEND proposed with a short speech, and Gen. AUSTEN seconded the fourth resolution:—

"That a committee be appointed to assist in securing the extension of the line of railway direct to Cork, and for that purpose to ascertain the extent of aid and co-operation which would be obtained from this county in support of such extension, so soon as the arrangements necessary for effecting the formation of the entire line be completed."

On this another discussion arose, and Mr. Croker and Mr. Roche, M. P., moved an amendment, but the resolution being altered was carried. It was as follows:—

"Resolved,—That a Committee be appointed to attend to the interests of this county in respect to any line of railway that may be undertaken to connect Dublin with the city of Cork."

The following committee was then appointed to be in conjunction with the committee to be appointed by the city meeting:—Earl of Mountcashel, Earl of Kingston, Lord Viscount Bernard, Lord Listowell, Daniel O'Connell, M. P; E. B. Roche, M. P.; N. P. Leader, G. S. Barry, N. L. Beamish, R. D. Beamish, T. Ware, H. Townsend, M. Roberts, R. H. Purcell.

The High Sheriff being moved from the chair, on the motion of the Earl of Mountcashel, seconded by Mr. Roche, M. P.—

"Resolved,—That the thanks of this meeting be given to the High Sheriff of the county, for his readiness in calling this meeting, and for his impartial and proper conduct in the chair."

The High Sheriff having returned thanks, the meeting separated.

CITY MEETING.

The Right Worshipful the MAYOR took the chair at a quarter to one o'clock yesterday, in the City Court House.

Mr. SMITH being called on, came forward and stated the plan proposed by the great Leinster and Ulster Company to carry out the formation of a railway between this city and Dublin, to the same effect as that which he delivered at the county meeting. There was an alteration proposed in a resolution at the meeting yesterday with respect to carrying out the work simultaneously at Dublin and Cork, which would involve a great cost, and might create some little amount of difficulty.

Major BEAMISH then came forward, and concluded by proposing the first resolution:—

"Resolved,—That a communication between Dublin and Cork, by means of a railway, would be of great advantage to the interests of this city and of the south of Ireland."

Mr. JOSEPH M'MULLEN seconded the resolution in a brief speech.

The resolution was put and carried.

Mr. FAGAN proposed this resolution—

"Resolved,—That the extension to Cork of the proposed railway from Dublin to Kilkenny would not only open a direct communication between the metropolis and Cork, along the existing stream of traffic, but would also provide for the cities and towns of Carlow, Kilkenny, Clonmel, Waterford, Wexford, and Ross, a more ready means of intercourse than any other line could give, while at the same time such main line would admit of easy extension to Limerick."

Mr. GEORGE CRAWFORD seconded the resolution

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Mr. CROKER then rose, and entered into a similar statement to that he made at the county meeting, cautioning the citizens against pledging themselves to any plan at present until they knew what projects were before the Government, and moved as an amendment that the words "than any other line," be erased.

Mr. F. B. BEAMISH trusted that Mr. Croker would not do anything that would be injurious.

Mr. HAYES said that when Mr. Croker concluded his speech, which was made to damage the proposition, he made an amendment without a reason either in point or in fact, for the line was better with respect to the towns which were referred to, for they were not touched on by any other project. He told the meeting that the Commissioners' Report gave information without any hope, but it gave an interested party a hope of carrying the line to the city of Limerick and passing by Cork. When first he met Mr. Smith he asked for assistance, not to carry the railway to Kilkenny, but to extend it to Cork, on which he (Mr. H.) struggled to have it commenced at Cork; but Mr. Smith proved to him that such a project would be destructive to the plan, and having made it clear that Cork would be secured in having it extended the entire way, he (Mr. Hayes) immediately withdrew his opposition, for he saw that they could only move on step by step, by beginning at the most productive end to secure means. When the 200,000*l.* was laid out on the line to Naas, they would then get 100,000*l.* on loan at 4 per cent. Government security, and have 100.000*l.* by shareholders who would subscribe, with 30,000*l.* of profit; for it was estimated that the line between Dublin and Naas would return 15 per cent. profit, and he added his firm conviction that if this project were abandoned, they would never see a railway to Cork. This being a private Bill, it could not be before Parliament before 1843, and if in this year the Government held out any prospect of doing anything, he would next year oppose this project. Therefore he hoped they would not commit the suicidal Act of stopping the serving of the necessary notices in consequence of the crotchets of those who might have other projects in their head. He concluded by saying, that if he had 100*l.* above the price of his breakfast, he would give it to this undertaking, for he was sure that it would be beneficial to the shareholders and to the public.

Mr. CROKER said, that from the explanation that was given, that the Bill could not be before Parliament until 1843, he withdrew his amendment; but if the observations of personal interest referred to him, he treated them with the contempt they deserved.

The Earl of MOUNTCASHELL regretted that the amendment was not persevered in and carried, for he feared the resolution might create a difference between the Committees.

Lieut.-Col. WESTROPP, in a brief speech, in which the referred to having been one of a deputation that went to Dublin about two or three years since on this subject, moved:—

"Resolved—That unless the Government contemplate the introduction of a measure by which a line of railway from Dublin to Cork may be at once commenced, this meeting considers that the plan suggested on the part of the Great Leinster and Munster Railway Company affords a ready means by which so important an object may be effected; this meeting, therefore, earnestly solicits the aid and sanction of the Government to carrying out such plan, on the express understanding that the entire line be undertaken."

Mr. R. DOWDEN seconded the resolution.

Earl of MOUNTCASHELL rose—he said, merely to propose an addendum to the resolution, which was that these words be added, "that the work be simultaneously commenced at both ends." The proposition merely referred to the work in the event of its being taken up by the Government.

The amendment was agreed to by the proposer and seconder of the resolution, and the resolution with the addendum was put from the chair, and carried amidst loud cheers.

A Committee was then appointed.

Mr. R. L. JAMESON was happy to second it.

Mr. CROKER said that before his Worship left the chair, he wished, on the part of the County Committee, that the City Committee would appoint some early day to meet on, and he would summon his Committee to meet the city gentlemen.

Mr. DOWDEN inquired whether Wednesday would answer? and the Earl Mountcashell having intimated his intention of being present on that day, it was agreed on by both gentlemen for the Committee to meet at the Committee of Merchants' Rooms, Commercial Buildings, at 1 o'clock.

A vote of thanks was passed to his Worship the Mayor; and he having returned thanks, the meeting separated.

LIVERPOOL AND MANCHESTER RAILWAY COMPANY—GENERAL MEETING.

[From the *Liverpool Mail* of Thursday.]

THE Annual General Meeting of the Liverpool and Manchester Railway Company was held, pursuant to advertisement, at the Cotton Sales' Room, in the Exchange Buildings, yesterday, for the purposes of, and pursuant to, the several Acts of Parliament incorporating or otherwise relating to the said Company. It was very numerously attended, and the proceedings excited considerable interest.

Shortly after One o'Clock the Chair was taken by CHARLES LAWRENCE, Esq.

Mr. CLAY, Clerk to the Company, having read the advertisement convening the meeting,

The CHAIRMAN announced that, according to the usual custom, the proceedings of the day would be commenced by reading the Report.

Mr. BOOTH read the Report accordingly. The following is a copy:—

REPORT.

The Directors, in submitting to the proprietors the twentieth half-yearly report of their proceedings, would have been happy if they could have congratulated the shareholders on any improvement in those great departments of trade and manufactures, the prosperity or depression of which is so sensibly felt in the daily operations of this concern.

But the same general gloom and stagnation which have characterised the commercial and manufacturing interests of this district for several years past, have continued to mark the occurrences of the railway during the six months just ended. The receipts both in the merchandise and passenger departments are rather less than in the corresponding period of 1840. In coals there is a small increase, owing to several coal proprietors who had previously received the whole of their stock by the Leeds and Liverpool canal, having recently sent a portion of their best house coal from the neighbourhood of Wigan, by railway. The public has reaped the advantage of this change, in a more plentiful supply of the best coal, at a reduction in price (including the cartage) of about 1s. per ton. The following is a statement of the receipts and disbursements for the half-year ending 31st December, 1841:—

RECEIPTS.

Coaching department		£80,549 14 7
Merchandise ditto		53,974 19 11
Coal ditto		2,006 3 4
Total		£137,530 17 10

EXPENSES.

Bad debt account	£282 10 2	
Coach disbursement ditto	11,966 0 3	
Carrying ditto	14,512 13 8	
Coal ditto	830 17 0	
Cartage (Liverpool and Manchester) ditto	1,479 14 11	
Charge for direction, ditto	388 10 0	
Compensation (coaching) do.	98 9 0	
Ditto (carrying) ditto	100 8 8	
Coach-office establishment do	987 18 4	
Engineering department ditto	565 4 3	
Interest and rent, viz.—		
Interest £3,967 7 6		
Less Cr. per bank, &c., and balance to the credit of rent account 2,193 17 1		
	1,773 10 5	
Locomotive power account	17,891 3 7	
Law disbursement, ditto	45 4 0	
Maintenance of way, ditto	5,666 13 10	
North Tunnel disbursement, ditto	1,874 16 7	
Office establishment, ditto	1,187 3 5	
Police, ditto, ditto	2,001 6 10	
Petty disbursements, ditto	60 0 0	
Repairs to walls and fences, ditto	569 15 7	
Stationary engine disbursement, ditto	610 19 2	
Tunnel disbursement, ditto	894 9 0	
Tax and rate, ditto	4,010 15 7	
Waggon disbursement, ditto	2,282 1 4	
		70,080 5 7
Net profit for the half-year ending December 31, 1841		£67,450 12 3

Statement of Receipts and Expenditure on Capital Account, from the commencement of the undertaking to the 31st December, 1841.

DEBTOR.

To amount of joint capital in shares and loans		£1,440,485 0 0
Ditto, dividends not paid		1,087 4 11
Ditto, reserved fund and interest		4,387 3 4
Ditto, surplus in hand after payment of twenty-second dividend, and second instalment of interest		6,731 17 4
Ditto, net profit for the half-year ending the 31st December, 1841		67,450 12 3
Total		£1,520,041 17 10

CREDITOR.

By amount of expenditure on the construction of the way and works		£1,436,382 17 7
Ditto, of arrears on calls		90 5 0
Ditto, in the hands of Moss & Co., bankers, viz., reserved fund and interest £4,337 3 4		
Balance		54,302 17 8
		58,640 1 0
Ditto, balance of book debts due to the Company		24,928 11 3
Total		£1,520,041 17 10

From the foregoing statement of accounts it appears that the net proceeds for the half-year amount to		67,450 12 3
To which must be added surplus from the half-year ending 30th June, 1841		6,731 17 4
Making a disposable fund of		£74,182 9 7
The number of shares entitled to a dividend amounts to 12,090 £100 shares.		
The Directors recommend a dividend of 5*l.* per share, amounting to	£60,450 0 0	
Also the payment of a third instalment of the reserved interest, viz.—		
On the 5,100 original 100*l.* shares, 1*l.* per share	£5,100	
And on the 5,100 1st quarter shares (No. 5,100 to 10,200), 2s. per share	510	
	5,610 0 0	
		66,060 0 0
Which several sums being deducted from the available fund, as above stated, will leave a balance of to be carried to the next half-year's accounts.		£8,122 9 7

At the general meeting in July last the proprietors were informed that the Manchester and Leeds Railway had been opened throughout its whole length since the first day of March of that year. During the first eight months after the complete opening of the line, namely, from the 1st of April to the 31st of December last, the quantity of merchandise passing between the Manchester and Leeds and the Liverpool and Manchester Railways has averaged about 350 tons per week. The total amount of traffic in raw material or import goods which has passed up the Leeds Railway towards the interior, in the last six months, according to a return which Mr. Jellicorse, the Secretary of the Leeds Railway, has been so good as to furnish, is about 2,500 tons.

To the important question of a junction railway to connect the Liverpool and Manchester with the Manchester and Leeds line, the Directors will now call the serious attention of the proprietors. It will be recollected that the proposition for a junction line was first brought under the consideration of this Company by the Manchester and Leeds Board, in the summer of 1838. The proposed plan of junction was by a line extending from Crossland-bridge, in Salford, in the direction of the New Bailey, passing over and along the Manchester, Bolton, and Bury Railway, as far as New Bailey-street, thence through the town of Salford to the River Irwell, and by a bridge over that river to Hunt's Bank, the intended station of the Manchester and Leeds Railway. The selection of this line rendered necessary an arrangement as to rates and tolls with the Manchester, Bolton, and Bury Company over a portion of whose railway the junction line was to pass. A negociation was opened for that purpose, but the two Boards had come to no arrangement of terms, when it became necessary that the November notices should be given, to enable the Company to apply for a Bill in the ensuing Session of Parliament. At the solicitation of the Manchester and Leeds Board, the Directors published the requisite Parliamentary notices, whilst as yet they had not been able to make any agreement with the Manchester, Bolton and Bury Company. When before Parliament in May, 1839, the negociation which had previously failed was renewed, and the terms then required by the Manchester and Bolton Company were such as your Directors would not have been warranted in acceding to, except in the full assurance of a most extensive and lucrative traffic; and it became a question with the managing deputation in London, whether to throw up the Bill altogether, or to conclude such an agreement with the Manchester and Bolton Directors as might be practicable, reserving to this Company the alternative distinctly recognised in the Act—of carrying into effect, or of abandoning the undertaking, according as more mature consideration and a fuller knowledge of all the bearings of the case, whether as regarding the immediate interests of the Company, or as affecting the public convenience, should enable them to determine.

The proprietors are aware that the first estimates of traffic expected to accrue from a junction with the Leeds line, as furnished by the Manchester and Leeds Company, were not substantiated by subsequent investigation; and this circumstance, added to serious embarrassments in the money market, and to a general depression of trade and manufactures soon after the Act was obtained, induced your Directors to pause in their proceedings—and during that pause, to look around with the view of ascertaining whether, if a junction line was to be accomplished, a more comprehensive plan for a general central station on the south side of Manchester might not be practicable, thereby effecting several most important objects.

First, affording the means of a junction with the Manchester and Leeds line at their station in St. George's-road.

Second, relieving this company from the serious objections attaching to the scheme of passing over a portion of the Manchester and Bolton line.

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Third, effecting a junction with the Manchester and Birmingham, and with the Sheffield and Manchester Railways, in the neighbourhood of Stone-street, and a junction between these lines and the Manchester and Leeds Railway.

And, lastly, by means of this concentration of railway termini, in one of the best situations of Manchester for such a purpose, promoting the general convenience of the public and the town of Manchester, not less than the immediate interests of the railways themselves.

The proprietors have been informed, that with these objects in view, a deputation from the Liverpool and Manchester board waited on the Directors of the Manchester and Birmingham Company, in January 1840, to whom they explained their ideas of a central station in the neighbourhood of Stone street. The Manchester and Birmingham Directors, who had themselves previously proposed parliamentary plans for a similar object, expressed themselves favourable to the proposed scheme, as a prospective measure, but stated that their engagements were such as to preclude their affording it at that time, any pecuniary assistance. This was in January, 1840, and before proceeding further with their review of the prominent circumstances involved in the consideration of this question, the Directors beg leave to revert very briefly to a few of the epochs in the history of these proceedings (which have afforded subject for much public comment) in order that any proprietor may have the opportunity of expressing his opinion thereupon.

In the first place, when the scheme of a junction line was submitted to their consideration, the Directors advised the shareholders to make the requisite application to parliament; influenced by a broad and general view of the importance of a continuous line of railway communication, and by the earnest representations of the Manchester and Leeds Directors, respecting the advantages of the particular scheme proposed.

Secondly, when before Parliament, and unable to conclude any satisfactory arrangement with the Manchester and Bolton Company, your Directors conceive that they exercised a sound discretion in making as advantageous an agreement as they were able, reserving to the proprietors the option of proceeding with the undertaking or not, as they might thereafter think fit, rather than preclude all future consideration of the whole scheme, by throwing up the Bill altogether.

And, thirdly, when the first large estimates of traffic did not seem likely in the judgment of your Directors to be realised, and it became doubtful whether the pecuniary result to the proprietors would be such as to warrant the carrying into effect the proposed scheme, subject as it was, to the difficulties contingent on the arrangement with the Manchester, Bolton, and Bury Company, your Directors conceive that they were fully justified in recommending to the proprietors to suspend operations, and at the same time, to endeavour to ascertain whether some more comprehensive scheme possessing equal, if not superior advantages, and free from the objections of the Parliamentary line, might not be practicable.

Such was the position of this question at the general meeting of proprietors in July last. Nor was its aspect materially changed till a few weeks back, when the Manchester and Leeds Company announced their intention of proceeding with the execution of their projected line from St. George's-road down to Hunt's Bank. And it was only at a still more recent period that your Directors were first informed, that the Manchester and Birmingham Board were now disposed to adopt prompt and efficient measures for making a junction between their station in Stone-street and the Manchester and Leeds Railway, at Hunt's Bank.

It became evident, on this intelligence, that the period was arrived when the scheme for a general union of railways should be definitively settled; and it will be allowed on all hands, that the judicious settlement of this scheme, on a comprehensive plan, having reference to the public convenience as well as to the immediate interests of particular railways, is an object of paramount importance.

Your Directors lost no time in deciding on the course which, at this juncture, it was expedient to pursue. Regarding the scheme of a junction line by Hunt's Bank with reference to pecuniary considerations (to the amount of return to be expected on the capital required), there appeared no inducement to execute the work, nor warrant a justification to the Directors, to recommend to the proprietors the large outlay that would be demanded. The question remaining for consideration was this: whether the carrying into effect the original plan of a line to Hunt's Bank could be justified on the grounds of general policy, as a great measure for the public accommodation, and as part of a comprehensive scheme for uniting the various railways terminating in Manchester. An inspection of the map, with a pretty accurate knowledge of the local circumstances of the town, made it evident that the most eligible site for a general central station looking forward to the probable increase of Manchester, in the next twenty-five years as well as to its present position and circumstances, must be on the upper level of the town, as near as practicable to the great thoroughfare and centre of business, Piccadilly and its vicinity. All the railways approaching Manchester from the south and east—the Leeds, the Sheffield, the Birmingham, enter Manchester on this level. On the same level and in the same locality, are to be found the various lines of canal communication—the Rochdale, the Ashton, the Stockport, and the Macclesfield. On this level and in this locality, are the great warehouses and places of business of the merchants and manufacturers, not only of Manchester, but of the surrounding towns and districts. In this locality has been the great increase of the town during the last fourteen years, and, probably, will continue to be for the next eight-and-twenty.

The site of the Manchester and Birmingham station in Stone-street, London-road, approaches very near to this great centre of population and of business, and consequently, will possess the advantages which belong to so favourable a locality.

The Directors request a comparison of the prominent character and features of the situation they have described (the present site of the existing railways from Leeds, York, Hull, Sheffield, Birmingham, and London,) with the proposed station at Hunt's Bank, in a remote corner, and in the very lowest section of the town; and whose principal feature of recommendation appears to be that by means of a considerable outlay of money, a wharf, or quay, may be constructed, and thus the means be afforded of transferring goods from the said station to the boats of the Old Quay Company, in the river Irwell.

The Directors entreat the shareholders of the Liverpool and Manchester Company to divest themselves of preconceived opinions, and especially of such as may have been the result of interested and *ex parte* statements, and, after a personal survey and investigation (if possible), to take the map of Manchester in their hands, and form their own judgment of the comparative merits of Hunt's Bank and Stone-street, for a central junction station; bearing this important fact always in mind, that with the probable increase of Manchester, and the populous surrounding districts, in the ratio and in the direction witnessed in the last twenty years, the Stone-street station will become, year by year, more central and more convenient for all the great purposes of business and general intercommunication, while the site of Hunt's Bank, already in a comparatively distant quarter of the town, seems likely to become in the course of years still more remote from the great central localities, whether of business or of general and miscellaneous resort.

Such is a brief exposition of the comparative merits of the two rival localities for a general and central union of railways. Your Directors are aware, that had the more limited object of the Hunt's Bank line, namely, a junction with the Manchester and Leeds Railway, been in itself a satisfactory scheme, this Company might have been excused taking any further steps with a view to combine more broad, and general, and public objects, with the specific junction scheme at first proposed. But your Directors have stated their conviction that there was no prospect of a pecuniary return sufficient to warrant the proposed outlay: and as their view of the merchandise traffic at present passing from Liverpool, through Manchester into Yorkshire, and consequently of the remuneration to be expected from that source, has been formally impugned by the Manchester and Leeds Company at their late general meeting on the 23rd ultimo, it will be necessary to state briefly the grounds on which they retain the opinion which they formed two years ago on this subject.

The Directors agree with the Chairman of the Manchester and Leeds Company that it is very difficult to give formal proof of the precise amount of traffic passing in a particular direction. They are quite willing, however, to take the printed report of the proceedings of the Manchester and Leeds Company, at their late general meeting, as data from which to satisfy any unprejudiced mind that the Manchester and Leeds estimate of traffic is, undoubtedly and greatly, erroneous, and consequently that any calculation of pecuniary return founded on that estimate must be altogether fallacious.

In the speech of the Chairman of the Manchester and Leeds Company it is assumed that "210,000 tons of merchandise per annum pass through the town of Manchester on the Rochdale Canal." It is further assumed that "the Liverpool and Manchester Company carry 4,000 tons per week," and "the water communications," it is observed, "have a traffic which he has heard stated as high as 30,000 tons per week"—but he will take it at *ten thousand tons*." But your Directors would ask why take the traffic by canals at only 10,000 tons per week, when 30,000 tons had been "stated?" Was 30,000 tons a quantity so palpably and monstrously exaggerated that the worthy Chairman at once rejected it, as not entitled to credence? but if so, why refer to it at all as one of the estimates of the traffic between Liverpool and Manchester? Absolutely and completely fallacious, however, as it is, the Directors believe that this discarded statement is not more wide of the mark than the previously named estimate of 210,000 tons, passing from Manchester up the Rochdale Canal. The Chairman estimates the population of Manchester and the surrounding districts at from 700,000 to 900,000, and the population of Yorkshire, contiguous to the Leeds Railway, at more than 1,000,000! and then proceeds to remark that the supplies for this million and upwards of people must be drawn "either from Liverpool or London." But why so? One great item in the supply of this large population—their food—the Directors apprehend is drawn neither from Liverpool nor London, but in part from the surrounding country, and still more by canal from the eastern and midland counties, Wakefield, the great central depot, and one of the most important corn markets in the kingdom, deriving its supply from these sources.

With respect to the traffic in raw materials, passing upwards by various modes of conveyance from Liverpool to Manchester, the directors believe it will not exceed, if it reach 1,200 tons each working day, or 375,600 tons per annum. Of this gross traffic, cotton, the great staple of this district, constitutes above one third, almost the whole of which is used in Manchester, and within 14 miles round; a very small portion indeed passing up the Rochdale Canal. Another great item of this aggregate traffic is grain, or flour, constituting the principal supply for the 900,000 inhabitants above mentioned, while, at the same time, this populous district frequently derives part of its supply from the Wakefield market above referred to. And yet the Manchester and Leeds report assumes that 210,000 tons per annum, more than half the immense tonnage from Liverpool, by all modes of conveyance, passes to the interior, exclusively in one direction, up the comparatively limited channel of communication—The Rochdale canal!

The Directors do not think that any more minute proof is necessary of the utter fallaciousness of such an estimate.

The gentlemen of the Leeds Railway, indeed, seem now very much to have moderated their ideas of the quantity of traffic necessary to constitute an ample return on the required outlay; and one hundred tons per day, or 31,000 tons per annum of increased traffic is announced to be abundantly sufficient for the purpose. The Directors will say a very few words on this fresh estimate (which, however, like the former one, is only an estimate) and it is obvious the rate of freight will form an important item in the calculation. Captain Laws, the manager of the Leeds Railway, has turned his attention to the subject, and he assured the late general meeting of that company "that he was perfectly safe in saying that if they were at Hunt's-bank with their railway, they could, at once, get goods conveyed from thence to Liverpool for 6s. per ton." Now, supposing this to be the rate per railway, if we take 2s. per ton as profit out of the 6s., a pretty large allowance from so limited a source, we have an income of 3,100*l.* to pay a charge for interest and other contingencies, amounting to about 15,000*l.* per annum.

Allusion, it is true, was made to an increase of passengers as one item of remuneration, in addition to the assumed 100 tons per day; but no data are stated, and probably not even an estimate made of the supposed remuneration from this source; and if it be alleged that the railway, by its expedition, might possibly command a higher rate than 6s. per ton, the Directors would remark that, with reference to any assumed ratio or scale of traffic, in proportion as you enhance the charge, you will generally diminish the quantity; while this further consideration cannot prudently be overlooked, that the Manchester and Leeds Company have recently assumed to themselves the character of irresponsible arbiters of the whole traffic passing along their line, with power to direct it, in its transit to and from Liverpool, through whatever channel it may please them to select.

The Directors will not pursue this part of the subject further, considered as an affair of profit or loss of capital to be expended on the one hand, and income to be derived on the other; and regarding the question simply in that light, the Directors do not consider themselves warranted in recommending to the shareholders to execute the proposed line of communication to Hunt's Bank. Again, if the proprietors, influenced by motives of general policy, feel disposed to take a broader view of the great question of intercommunication between the different railways centering in Manchester than what is included in present pecuniary consideration, then the Directors are of opinion that the line through Salford would not best accomplish that more extended purpose. Under this conviction, therefore, and under the circumstances stated, the Directors (having given to the subject the best consideration in their power) have come to the conclusion to recommend to the proprietors not to carry into effect the proposed junction line to Hunt's Bank.

The remaining great branch of this important question must now claim the attention of the proprietors, namely, the more extended plan of communication with the several railways entering Manchester on the south and east sides of the town.

This southern line of communication has been several times surveyed—once by the Manchester and Birmingham Company, who were then anxious for a junction with the Liverpool and Manchester. The line passes through Castlefield, the property of the Bridgewater trustees, who opposed the Birmingham Company, and refused to allow any access to the south side of Manchester through their property. This difficulty, which at that time was fatal to the scheme, no longer exists, and the Directors have reason to believe that the Bridgewater trustees, instead of being opponents of the measure, will be parties to the scheme. It appears by the documents lately circulated by the Manchester and Leeds Company, that they attempted to negociate with the Bridgewater Trustees, proposing to allow to their vessels access to the projected new quay, and wharfs at Hunt's Bank, on condition that they would contribute their quota to the expense of constructing the said wharfs and quay. The trustees declined this overture, but it is understood they would be willing to bear part of the expense of a south junction line, on condition of facilities of access being granted similar to what were lately proposed to them by the Manchester and Leeds Company.

While submitting these observations, the Directors do not mean to call on the proprietors to offer any opinion—much less to come to any decision on so important a measure as the proposed junction line on the south side of Manchester, without ample notice and time for consideration—but they do not hesitate to state explicitly their own views on the subject, which are these:—that the public convenience would be largely promoted by a concentration and junction of the principal railways entering Manchester; and that this great object might be accomplished by mutual co-operation on the part of the different Companies, on the basis of this intelligible principle, that the union should be effected on such plan as shall combine the greatest measure of public accommodation with due regard to the convenience of each railway.

At this juncture, when the Manchester and Leeds Company have already announced their intention of coming down to Hunt's-bank, and when the Manchester and Birmingham Company are understood to be desirous of forming a junction with the Leeds Company, and it is presumed, with the Liverpool, it is evident that prompt measures must be taken, or it may be too late to secure any union of purpose for successfully promoting the desired objects. Under this conviction, the Directors have ordered a survey to be made, and plans and sections to be prepared, for a general connection line on the south side of Manchester, in order that the requisite Parliamentary notices may be given, and plans lodged to enable the proprietors to apply to Parliament next year, for powers to construct, or to co-operate in constructing, the proposed south line, if, when they have the plans and estimates, and the whole case before them, they shall deem it expedient so to do. The Directors trust that this proceeding on their part, will meet the approbation of the shareholders, and they can assure them, that on the present, as on all former occasions, they have been actuated solely by an anxious desire to promote, as far as in

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them lay, the best interests and permanent prosperity of the concern.

One other subject the Directors will now beg leave to submit to the proprietors, and which will require their consideration in connection with the question of the Hunt's Bank line; it is a proposition recently received from the Directors of the Manchester and Leeds Railway in the following terms:—"That the Manchester and Leeds Company is prepared, in the event of the junction (by Hunt's Bank) being completed forthwith, by the Liverpool and Manchester Company, to submit to the proprietors of the Manchester and Leeds Company, with the strongest recommendation of the Board, a proposition to secure to the proprietors of the Liverpool and Manchester Company for a term of years, an annual dividend of 10 per cent. on 1,434,725*l*., the total capital of the Company as reported in the last published balance-sheet, together with the same rate of dividend upon the cost of the Salford junction line."

This is a proposal with which the proprietors will deal as they shall think proper; the Directors however would consider that they failed in their duty to the shareholders if they did not state unreservedly their sentiments on the subject. It is not very clear in what way this proposition to secure a dividend of 10 per cent. is to be understood, whether simply or on the principle of a bond, with obligation to make good to proprietors of this Company any amount by which their future dividends for a certain number of years shall fall short of 10 per cent. on their whole capital expended, including the Hunt's Bank line, without the parties who give this security exercising any control or taking any part in the management of the concern whose dividends they guarantee; or whether it is to be understood as an offer to lease the concern for a number of years, in the confidence that under their own management it would afford 10 per cent. on a much larger capital than the amount of its present expenditure; on either supposition the law clerk of this Company has advised the Directors that the proposition is illegal, that no power exists in either of the Companies to make such an agreement. But supposing such a contract, whether legal or illegal, nominally to be made, on the principle of a bond or guarantee, the difficulty of practically carrying it into effect, it is plain, would be almost if not altogether insuperable.

On the other hand, if an undertaking to lease the whole concern be the meaning of the proposition, the Directors cannot hesitate to advise the proprietors at once to reject it. Their experience of Railway Management having been sufficient to teach them that it would be an easy matter for a lessee to pay liberal dividends for a few years, and at the end of the term to leave the railway like an exhausted farm, incapacitated for profitable working for a long period to come.

The Directors have now frankly stated their sentiments on the several subjects, which the proprietors were aware would be submitted to their consideration at the present meeting. It remains with the shareholders to afford their sanction to the views which the Directors have taken, and have now briefly explained to them, or to adopt such other course in regard to the several matters above referred to, as shall, in their judgment, be safe and expedient.

The reading of the Report was followed by loud and general cheers from the meeting.

A SHAREHOLDER said, he was sorry to perceive a particular clause inserted in the Report, because, as it seemed to him, it amounted to a complete rejection of the proposal.

The CHAIRMAN begged to be permitted to say a few words in the first instance, which would, he believed, be an answer to what had just fallen from one of the shareholders. (Hear, hear.) He then spoke as follows:—

The Report just read by the treasurer, except upon the important subject of the junction at Hunt's-bank, contains so little but routine business, that it requires no comment upon my part. It is so full upon the first point that it would be a waste of your time to enlarge upon it. I am, however, particularly instructed by Directors to state to you, that though they do recommend the abandonment of the Bank's junction, they request the Report may be received, with an understanding that an early special meeting shall be called to receive your ultimatum on this subject, and to lay before you such information as they may be enabled to procure respecting the south line. Their object is evident—namely, to give you time to consider their report, and only to decide after due consideration. (Hear, hear.)

A SHAREHOLDER.—But do we not, by the adoption of the report sanction the rejection of the proposal?

The CHAIRMAN.—No; the report does not commit you to anything of the kind. The Directors merely tell you what their recommendations are, and when the next meeting is convened you will be called upon to decide. (Hear, hear.) I hope this will satisfy you.

A SHAREHOLDER.—I was merely desirous of saying that before we came to the conclusion that it is illegal to form a leasing of the line, some other legal opinion should be taken For my own part, I do not think it illegal. It has been done before, and may be done again.

The CHAIRMAN.—Before requesting you to proceed to the business for which you have been convened, I am under the necessity of calling your attention to a publication entitled, "The Report of the Special Meeting of the Manchester and Leeds Railway Company," which has been very generally circulated amongst the proprietors by one of their number, for the professed object of advocating the junction at Hunt's-bank, now under consideration. (Hear.) It is a matter of much regret to me, that the author, Captain Laws, has not contented himself with supporting the cause of his employers without condescending to libel the Directors of this Company; for, if the arguments in favour of the junction are so conclusive, supported also by all the practical information of the manager of the Leeds Railway, they can require no aid of invectives. (Hear, hear.) If, on the contrary, they are weak and inconclusive, they will gain little strength by the use of them. Captain Laws is, however, of a different opinion, and has made a direct attack upon myself and colleagues, for what object it is not for me to express an opinion. I will, however, take the liberty of reading the extract I complain of from one of his letters. It is as follows:—

"Firstly, the cause of obtaining an Act by the Liverpool Company to form a junction. The general feeling is, that that Act was obtained with an optional clause, for no other reason than to prevent the power falling into other hands, and a perfect understanding with the Duke of Bridgewater's trustees that it should never be acted on. A person less familiar than yourself with the trade between Liverpool and the district above alluded to, might naturally ask, what possible influence could the rival carriers of the Liverpool and Manchester Company exercise over their proceedings in a matter so importantly involving their interest? To such a question, a correct answer would be that with the exception of the representatives of the Duke of Sutherland, there is not an individual either in the Liverpool and Manchester Board, or among their law, or other officers, who has now a personal interest in that undertaking, to make it an object with them whether this important means of extending the interest of the shareholders be made or not; and as the identical individuals had, shortly after the question of the junction was first agitated, (in the session of Parliament, 1836, and the arrangement between the Liverpool and Grand Junction Companies was announced in the Grand Junction half yearly report of August of the same year,) made an arrangement, as joint Directors of the Liverpool and Manchester and Grand Junction Railways, (in the latter of which they are known to hold very large investments), by which the latter Company has ever since divided 13 per cent. of the profits of the former, it is not out of the pale of possibilty that the one arrangement was contingent on the other; as it is hardly to be conceived that the clear head to which the management of the Duke of Sutherland's property on the one hand, and the Duke of Bridgewater's Trust on the other, is intrusted, would have submitted to the arrangement that exists between the same parties governing the two railways, giving to the one in which they hold a large stake, so large a portion of the profits of the other, in which some of them hold barely sufficient to retain their seats at the Board (small as that is), without some guarantee that appeared likely to protect, to a certain extent, the important interest intrusted to his charge."

Now, gentlemen, I have read and re-read this paragraph until I became weary, but it is in plain English this;—That those of your Directors who are chosen by the proprietors not only sacrifice your interests, but actually apply the funds of this Company to increase the dividends of the Grand Junction—(hear, hear,)—whilst Mr. Loch, the Director of the Duke of Sutherland, whose influence could have prevented this juggle, is induced to connive at it, having been guaranteed something for the Duke's Trust, to make it worth his while. It is not my intention to go further into this publication, nor to comment on its inconsistencies in lauding Mr. Loch's integrity, and recommending your Deputy-Chairman as the person of all others most worthy the confidence of the proprietors; but I will read Captain Laws' finishing postscript.

"If, in discussing this purely public question, I should in any way have implied individual feeling that might be thought disrespectful to either of the noblemen, or to any of the gentlemen who are named or alluded to, I sincerely regret it; and beg to disclaim any such intention in commenting upon what they have done under very conflicting circumstances, in their official capacity."

Now, gentlemen, the few civil expressions contained in this postscript, do not alter the main charge in the slightest degree. The substantial parts, the fraudulent conduct of your Directors, remains (Hear, hear.) The assertion of their innocence against Captain Laws' assertions of their misconduct would prove nothing. It, therefore, becomes a duty you, gentlemen, owe to us, as well as your absent proprietors, to take immediate measures to satisfy yourselves that the charges are totally unfounded, or to fill our places with better men. It is not for me to point out what course you ought to follow to obtain this object. But as my colleague, Mr. Moss, wishes to make some suggestion, permit me to caution you against delay, or adopting the common idea of many persons—that "Nobody believes the charges of Captain Laws." The rank in society which that gentleman holds, as an officer in the British navy, must and ought to give weight to any assertion that he makes, and the hundreds of proxies which have been transmitted at his call proves the fact, and makes your investigation of his charges the more imperative. Whilst on the other hand, Captain Laws, as a British officer, will feel the necessity of satisfying you, or whomever you depute, that he had full and clear evidence, to justify that unqualified attack upon the honour and honesty of your Directors, which I have had the painful duty of laying before you. (Cheers.)

Mr. MOSS then rose and said—I trust I may be excused for thus early calling the attention of the meeting to the very extraordinary position in which I feel myself placed as one of your Directors. (Hear, hear.) Without any application from myself, either directly or indirectly, no less than 261 shareholders have sent me their proxies, and of this large number, only nine have stated to me how they wish me to act on their behalf. These proxies appear to have been sent to me in consequence of a letter from Captain Laws, accompanying a pamphlet of his, censuring, in no measured terms, myself and the other Directors of this Company, whilst it is only fair to Captain Laws to state that, in the postscript of his pamphlet, he declares that his observations on the Directors apply to their "official capacity," yet I am of opinion that if we, as Directors, have acted as is represented by Captain Laws in his letter of 31st October, (page 2), it is high time that we should be removed from the Direction, for such conduct could not be excused on the ground of mere error in judgment. If all the shareholders in this great concern resided in Liverpool, I dare say all we Directors should be perfectly satisfied to let our character and station in life answer the charge brought against us in Captain Laws' pamphlet; but the 261 persons whose proxies I hold are almost all distant shareholders, and they are entitled to be satisfied as well as our neighbours. In order, therefore, to their satisfaction, as well as my own, I shall, before I sit down, beg leave to move—"That a Committee of persons, not shareholders in the Grand Junction Railways be now appointed, of which Captain Laws be one, to make deliberate investigation into the charges made by him in his letter, dated October 31, 1841, against the parties who made the agreement; and that the election of Directors, to replace myself and my four colleagues who this day go out of office by rotation, be deferred until that Committee have reported—such report to be made to an adjourned meeting to be held in this place on Wednesday, the 23rd February." With this motion it is my intention to close the few remarks I have yet to trouble you with. (Hear.) Previous to receiving Captain Laws' pamphlet, or any of the proxies, I had intimated my desire to retire altogether at this time from the Direction of your concern, and not to offer myself for re-election; but, publicly accused, along with my colleagues, to my constituents, as I am in that pamphlet, I feel that I am no longer a free agent, but am bound, before I resign the trust with which I have been honoured from the very earliest days of this undertaking, not to deny the charges brought against me and my colleagues—for that we should none of us think it necessary, or condescend to do—but to claim the judgment of the proprietors upon the imputations publicly cast upon us by one of their body. I may add, that my first wish and determination, upon receiving the proxies sent to me, was to return them at once, not knowing why they should be sent to me; but, upon further consideration, I thought I should best show my deep sense of the confidence placed in me by using them in support of the motion with which I have stated my intention to conclude. As to the important subject brought forward in Mr. Laws' pamphlet, I am now only prepared to say, for myself, and in my individual capacity, that I think it must be admitted by all impartial persons that a continuous line of railway from the Irish Channel to the German Ocean, and connecting Liverpool with all the great manufacturing towns in Lancashire, Cheshire, Yorkshire, and Derbyshire, would be a great public convenience; and that if it can be effected without a loss of income to this Company, we ought heartily to concur in the immediate formation of it, without considering its possible operation upon other means of communication between those important districts.

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(Hear, and cheers.) These are my general views, and I see that I am not yet prepared, any more than some of my colleagues, to commit myself to any definite plan, involving necessarily most important consequences, in various ways, both to ourselves and to others. I am inclined to think that the best thing, under the present circumstances, would be to let the whole matter be discussed and decided at the adjourned general meeting, both proprietors and Directors in the meantime giving the subject the serious consideration which it really is entitled to, and some friendly communication being opened with the other Companies interested, with a view to our adoption (when we meet again,) of that plan which shall be in the meantime found to be most advisable for all. Having stated thus generally my opinion on the subject I beg to say that, as to the proxies which I now hold in my hands, it is my intention immediately to return them all, as I feel that to be due to those who honoured me with their confidence without knowing my sentiments. Allow me Mr. Chairman, to do that which is not customary—namely, to ask you to second the resolution for inquiry. You and I filled the office of chairman and deputy-chairman of both the Companies at the time when the agreement between this Company and the Grand Junction was made (so improperly as Capt. Laws states), and I am sure, therefore, that we have no other course to follow but to solicit an inquiry into our official conduct. With these remarks, I beg leave to conclude by moving the resolution which I previously read. (Cheers.)

The CHAIRMAN seconded the resolution.

Captain LAWS asked whether the Grand Junction Company would be prepared to produce such documents as the Committee might wish to inspect.

The CHAIRMAN replied in the affirmative, and asked whether there was any objection on the part of the meeting to postpone the election of the Directors until the next meeting should have been held?

Mr. E. F. JONES inquired whether the fact of the non-election of the Directors would not be calculated to lead the public to think that there was some truth in the charges advanced by Captain Laws?

The CHAIRMAN thought not.

Mr. JONES said, that for his own part, he was perfectly satisfied with the conduct of the Directors. He was of opinion that the meeting ought to proceed at once to their re-election, convinced, as all present seemed to be, that they would do everything right and proper. (Hear.) He thought a Committee might be formed for the purpose of investigating the truth or falsehood of the charges, and that the re-election of the Directors might be proceeded with immediately. (Hear, Hear.)

The CHAIRMAN asked whether, by the adoption of such a course, the meeting would not be acquitting the Directors before the trial?

Mr. GILL thought the next meeting of the Company should be convened on an earlier day than the 23rd of February, because the meeting was not perhaps aware that the compulsory powers of the Act would cease in June next, and that they were, therefore, late in the day at present for putting those powers into execution. He designated a map of the several lines of railway passing through Manchester, which had been handed about for inspection at the commencement of the proceedings, a caricature, and said that the place marked out for crossing Piccadilly was out of level, and not in conformity with the requirements of the Act of Parliament.

The CHAIRMAN said, that the map had been brought to the meeting by some gentleman, and that it had not originated with the Directors.

Mr. BENISON said, it had been taken from the map of Manchester.

Mr. GILL said, that as it was not official he had nothing more to say on the subject. He was glad to learn that it had not originated with the Board. He begged that a letter which had been received from the Manchester and Leeds Company might be read to the meeting.

Mr. BOOTH read the letter accordingly. It had been received from the secretary of the Company in question, and enclosed a proposition on the subject of the ten per cent.

Mr. GILL said there was a clause in the second Act, page 10, which empowered the Liverpool and Manchester Company to make negociations with any other company.

Mr. CLAY having read the clause in question,

Mr. SANDERS asked whether it had any relation whatever to the granting of a certain rate of interest to the Liverpool and Manchester Company.

Mr. CLAY was about to reply, when

Mr. ROBINSON moved that the meeting, entertaining the most unbounded confidence in the Directors and convinced of the groundless nature of the charges advanced against them in Capt. Laws' pamphlet, proceed at once to their re-election.

Mr. MAXWELL seconded the motion.

The CHAIRMAN thought the meeting had previously adopted the motion made by Mr. Moss for the appointment of a Committee to investigate the charges. He said the high character of the gentleman who had advanced them rendered it impossible to pass the subject over without investigation. Could any greater proof, he asked, be given to the meeting of the weight which had been attached to the name of the author of the pamphlet than that, from the mere word of Captain Laws, no fewer than 250 proxies should have been sent to Mr. Moss? Under these circumstances, he expressed a confident hope that the meeting would adopt the original motion and appoint a Committee.

Mr. ROBINSON said he had moved his resolution in the form of an amendment.

Mr. CLAY observed that although five of the Directors should retire at the meeting, it was in the power of the shareholders to adjourn part of the proceedings, specifying at the same time that particular part. They might, for instance, adjourn the election of the Directors, if they pleased.

A SHAREHOLDER was of opinion that if the election of the Directors were postponed some inconvenience might be felt in carrying on the general business.

The CHAIRMAN said that if it was the pleasure of the meeting the outgoing Directors might be re-elected with an understanding that the Report should come before the next meeting, and that they be then continued in office or displaced, as to the shareholders might seem advisable.

Mr. ROBINSON said he was determined to press his amendment.

The CHAIRMAN said he had no objection to the passing of the amendment, provided it embodied a clause authorising the investigation to be proceeded with.

Mr. MAXWELL believed there was no opposition on the part of the meeting to the appointment of a Committee to investigate.

The CHAIRMAN here read the original motion and amendment, and was about to take the sense of the meeting on the latter, when

Mr. THEODORE RATHBONE rose and said, he thought he could state certain facts which would induce Captain Laws to admit that he had been in error. (Hear.) He had been one of three Directors, who were appointed by the Board, to enter into the arrangement in question with the Grand Junction Company. The three of them were deeply interested in the success of the Liverpool and Manchester Railway, and had no interest in the Grand Junction. (Hear.) Mr. Curry, Mr. Benson, and himself constituted the three. He never had a share in the Grand Junction himself, and he believed he might say the same for Mr. Curry and Mr. Benson; at all events he knew that the three of them considered the undertaking then made a good one, because their deliberate judgment was that it was a judicious arrangement. He believed the Board had placed reliance upon himself and his colleagues upon that occasion; and he was willing to take fairly on himself the whole responsibility of going into the arrangement which had been then effected. (Hear, hear.) It was an arrangement terminable upon notice. No individual belonging to the Company ever yet thought it desirable to bring it to a termination, but on the contrary, many were disposed to let the agreement continue. If any better terms could be proposed, he thought they ought to be obtained; but at all events, the question had been deliberately considered at the time, and was thought to be desirable. Under those circumstances, he thought Captain Laws would see that he had made a statement for which there could be no possible foundation. (Cheers.)

Mr. MOSS said that six persons had been appointed to draw up the agreement, three on each side. The Grand Junction chose three persons who were Directors of the Liverpool and Manchester Railway, and the Liverpool and Manchester chose three persons, none of whom were Directors of the Grand Junction. (Hear.) He begged to ask the meeting whether, under such circumstances, anything injurious to the Liverpool and Manchester concern could have been contemplated or effected. The preponderance of interest, was, moreover, ten to one, so far as shares went, in favour of the Liverpool and Manchester Company; and if Captain Laws had looked into the share list, he would have seen immediately that this statement was substantially correct. Mr. Benson was appointed upon the occasion, because he represented all the Quaker interest; Mr. Curry was appointed in preference to the Chairman, the latter having been a shareholder in the Grand Junction; and Mr. Theodore Rathbone, who, upon his own confession a few minutes before, never held a share in the Grand Junction, was also appointed; so that to suppose the Directors of the Liverpool and Manchester Company were disposed to do anything unfair, was to suppose what the circumstances of the case utterly repudiated. (Hear, and Cheers.)

Captain LAWS said, that nothing could be more satisfactory to his feelings than to explain away any charge which he had felt it his duty to advance; but no course was so clear to him as to have the investigation. If that investigation were carried on with proper feelings it would set the Directors in a much better light than any discussion which might take place at the present meeting. If four impartial persons, who had no stake in the Grand Junction, were appointed upon the Committee, and if his charges should turn out to be unjust, nothing would afford him greater pleasure than to say that they were unjust.

Several voices—And to retract.

Captain LAWS.— Most certainly, to retract. But though the Directors were as pure as Cæsar's wife, his was not the only opinion which prevailed against them. It was the opinion of others also. The public had never known what the compact between the two companies was; he ventured to say that few of the proxies which had come to Mr. Moss were acquainted with the nature of it; and therefore what could be more gratifying to the Directors than to have the opportunity of shewing that it was a right and proper contract to continue. It surely ought, in his opinion, to be fully understood.

Mr. MOSS hoped the inquiry would extend not only to the contract, but to those who made the contract. (Hear, hear.)

Captain LAWS said his charge was not against those who made the contract.

Mr. MOSS said his motion would have the effect of extending the inquiry to the persons who made the contract, and he was most anxious that such an inquiry should be instituted. (Hear.)

Captain LAWS was proceeding to state the substance of his charge, when

Mr. SANDERS observed that there was a distinct charge of turning over the property to the Grand Junction. (Hear.)

Captain LAWS expressed a hope that the proprietors would consider the consequences which had resulted from the contract in question.

Mr. T. RATHBONE presumed, from the last observation which had fallen from Captain Laws, that that gentleman retracted the charge of motives which he had advanced.

Captain LAWS said, that he did not attribute infallibility to Mr. Rathbone or to any other man.

Mr. RATHBONE repeated his question—namely, whether the Captain withdrew the charge?

Captain LAWS said he wanted the investigation, and then he would retract, if his charges should turn out to have been unjust.

Mr. MOSS said, that in offering his observations at the commencement of the proceedings, he particularly directed attention to the fact, that the charge was one which could not be called an error of judgment. (Hear.) If Captain Laws had merely said that he (Mr. Moss) erred in judgment, that might be true enough, because he erred in judgment perhaps every day; but, in the present instance, the charge was of a weightier description.

A SHAREHOLDER.—The charge here is, of sacrificing one Company to another. (Hear, hear.)

Mr. GILL—But let it be recollected that Captain Laws has not singled out any individual of the Board.

Captain LAWS—Certainly not.

Mr. SANDERS—There is a charge in the pamphlet to this effect—that there are certain individuals on the Board who possess a small interest in the undertaking, just sufficient to entitle them to be Directors. I am one of the persons on the Board, and I tell Captain Laws that I hold a much greater interest in the Liverpool and Manchester Railway than I do in the Grand Junction. (Hear.) I hold 48 shares in this Company; and before his pamphlet had been published I was an advocate for the Hunt's-bank line, but now I think it would be an act of deliberate suicide, and I never will give my consent to it. (Hear.)

Mr. Councillor HODGSON—I am also a member of the Board, and I will take the opportunity of saying here, that I considered the pamphlet to be a personal attack on every gentleman at that Board, and further, that I hold the assertions of Captain Laws not worth a rush. (Hear.) Other gentlemen hold the same opi-

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nion of them, and it was a subject with us whether the pamphlet should not be treated as a libel, and whether he himself should not be prosecuted. (Hear, hear.) Captain Laws now says that he is willing to take another view of the subject, but he has not, to this hour, admitted that he did not make an attack on ——

Captain Laws—I made it on their body as a Board. (Great uproar.)

Mr. Hodgson—Here is a man making an attack without offering any reasons of his own, but merely offering the impression of a mind which we cannot envy. (Hear.) Here is a man, who takes up a subject, and gives publicity to his impressions! He charges the Board with having so small an interest in the undertaking, that they cannot afford to do it justice, as if honourable men were to be bought and sold by the mere consideration of what they had laid out! (Hear.) And what is the position of the single-minded individual who makes a charge of this kind? What is the position of this gentleman, who seems to think that others may be tortuously directed by the situation they hold, and that they cannot be acting rightly because their interest is small? What is the position of this large proprietor in the Liverpool and Manchester Railway, for I find he holds one share? (Hear, and great laughter.) Why this—that he seems to think he is qualified, while pursuing a sinister interest, to try to set the whole country in a flame from a zeal to protect his interest in a share! (Great laughter and cheers.) I do not mean to deny that his one share may be as valuable to him as —

Captain Laws.—As 100 to you, perhaps.

Mr. Hodgson—I know Mr. Moss's feelings on this subject; but I do not think that there is any necessity for a Committee, and I shall tell you why. I think such a charge ought to be treated with the contempt it deserves. (Hear, hear.) I think that it is even a compromise of your dignity and character to a certain extent, to allow the possibility of its being supposed of you that such can be in any wise necessary. Nay, I adduce against such a weak, foolish position, the fact that after all those base insinuations which have been attempted to be thrown on the character of the Directors—that after the all base attempts which have been made to injure the character of men who stand far above the reach of detraction, the very proprietors, in whose hands those scandalous productions were placed, sent to Mr. Moss no fewer than 250 proxies, thereby showing that they had no confidence in the author of the charges, that threw to the winds all the attempts to injure Mr. Moss's character. (Hear, hear.) I therefore hope that Mr. Moss will see that he is falling into an error by submitting to any examination on the subject. (Cheers.)

Mr. Moss said, he was exceedingly desirous that an inquiry should be instituted, inasmuch as the charges decidedly went to criminate the Directors. He, therefore, wish to give Captain Laws the power of going into the Board-room and investigating the matter, in order that the characters of the Directors might be cleared of every imputation. He wished particularly that a deliberate investigation should be instituted against all the parties who made the agreement. (Hear, hear.)

Captain Laws said, he could not attend such a Committee, because he had not made an individual attack. Although Mr. Rathbone stated that he had no sinister motives in view at the time of making the agreement, it would be admitted that he might have made, nevertheless, a very injudicious contract. He concluded by saying, that he would move an amendment to the following effect: That as it required four years notice to terminate the arrangement in question it was necessary that an inquiry should take place, and that the proprietors would be governed by the Report of the Committee as to whether the notice should be given or withheld.

Mr. Rankin said, that the proprietors had already left the settlement of this matter to the Board.

Mr. Cropper said, that he held 150 shares in the Liverpool and Manchester Company, and that he was satisfied there had not been any fraud.

Another Proprietor remarked, that he held 59 shares in the Company, and that he had no reason to complain of the Directors.

Mr. Garnett said, he never had a share in the Grand Junction, but he was a shareholder in the Liverpool and Manchester, and was actuated by a sincere desire to promote the interests of the Company. He did not hesitate to say that he had, among his brother Directors, spoken to them as to the propriety of giving a notice on the subject of the contract, and that he had been advised not to moot the question, for very sufficient reasons, which he would state to the meeting if desirable. (Several voices—"No, no.") He therefore would distinctly declare that any charge which had been mode against the Board was totally unfounded. (Cheers.)

Mr. Moss said, that at the time the agreement was made Mr. Loch had not the charge of the Bridgewater trust at all.

Captain Laws admitted the truth of this assertion, but said the change had occurred immediately after.

Mr. Halston said, that after the violent discussion they had had during the day, he believed the characters of the Board never stood higher than they did at that moment. (Loud cheers.) But as the pamphlets had been circulated all over the kingdom, he thought it necessary that their effect should be neutralised. He would therefore vote in favour of the motion submitted by Mr. Moss.

Mr. Robinson said, he wished the meeting to express an opinion upon the amendment.

Mr. Rathbone reminded the meeting of what Captain Laws had previously said, namely, that he would not act upon the Committee unless the inquiry was directed in a particular way. He thought it might be exceedingly improper to thrown open the books of the Company to the Captain's inspection, because he might make his information derived therefrom advantageous to other Companies. (Hear, hear.)

A Shareholder was of opinion that Captain Laws was a good military man, and that he was acting the part of a tactician in the present instance. (Hear, and a laugh.)

Mr. Robinson again pressed his amendment to a division.

The Chairman once more suggested to the meeting the propriety of having the conduct of the Directors thoroughly investigated. He then read the motion and amendment, and took the sense of the meeting on the latter, which was carried, we may say, unanimously, there being only two hands held up against it, those of Captain Laws and his friend, Mr. Gill. The result was hailed with loud cheers by the meeting.

Captain Laws said, that the only way in which he could consent to act upon the Committee, would be upon condition that the contract was admitted to be fully partaking of the effect he had stated. In that case, he would consent; but he never would consent to go into the spirit of the thing with his hands and legs tied. (Ironical laughter.)

Upon the motion of Mr. Robinson, the Report was received and adopted, subject to an understanding that another meeting would be called for the purpose of considering one of the subjects mentioned therein, in reference to Hunt's-bank.

The five retiring Directors were then re-elected unanimously, with the exception of one hand, that of Captain Laws, which was held up against them. It was ordered that the dividend, as recommended by the Directors, be paid.

It was then moved, seconded, and carried, that the proceedings of the day should be published for the information of the shareholders at large; after which, thanks were returned to the Chairman, and the meeting separated.

THE PROPOSED RAILWAYS FROM NORWICH TO YARMOUTH.

[From the *Norwich Mercury*, January 22.]

A Meeting of the Committee appointed to watch the proceedings for promoting Railways from Norwich to Yarmouth was held on Tuesday last. The Mayor presided. The Committee present consisted of Messrs. G. D. Palmer, R. Ferrier, R. S. Lonsdale, S. Palmer, R. Hamond, W. Yetts, C. Cory, B. Fenn, C. Woolverton, T. Lettis, and W. H. Bansby. The Meeting was also attended by Messrs. W. D. Palmer, C. Smith, R. H. Beart, G. Costerton, G. Everitt, C. Symonds, H. Daveney, and Captain Baines. Messrs. Staff, Beckwith, and Cufaude, Solicitors for the East Anglian, Messrs. C. J. Palmer, J. O. Taylor, and H. Cooke, for the Valley Line.

We have received a very long report from the Solicitors of the East Anglian Line, and other reports of the proceedings, but as the Meeting had more of the nature of a private than a public discussion, we shall merely, give an extract of the account we have received.

The Mayor having opened the business, by stating the object to be to consider what course it was the duty of the Committee to pursue, said that he had hoped to have congratulated the meeting on the union of the solicitors supporting the two lines, but the arrangement had not succeeded He believed it was the wish of the inhabitants that a public meeting should be called to determine which line was most worthy of support. The question was whether as a committee they could decide, or whether they should call a public meeting. They ought to, adopt measures most conducive to the public good.

Mr. R. Ferrier considered they were tied down to the resolutions of the public meeting of February the 27th, 1841, and that they were not there to discuss the merits of the two plans.

Mr. Staff, one of the solicitors of the East Anglian line, after admitting that certain proposals had been made by the solicitors of the Valley Line, and considered by those of the East Anglian which had not been concluded, and stating that they had no other interest but carrying that line approved of by Yarmouth and Norwich, entered into a statement of what he considered the superiority of the East Anglian Line. Mr. S. asserted they were in as good a position for local shares as the Solicitors of the Valley Line; and he had no doubt shares would be taken at Hull, York, Birmingham, &c. if it were but shown that persons in the two towns supported their plan by taking shares.

Mr. Yetts considered that the parties in favour of the East Anglian Line had, at the meeting in February last, pledged themselves to go through with the whole line, and for that reason that line was adopted. The real question seemed now to be which of the two short lines should be preferred, without reference to any former resolution.

Mr. G. D. Palmer suggested an union of the two parties.

Mr. C. J. Palmer, Solicitor for the Valley Line, considered that if the Committee felt itself bound to the resolution mentioned by Mr. Ferrier, it would be useless for the Proprietors of the Valley Line to say anything, and he should therefore decline to offer any remarks.

A long and desultory discussion of no public interest followed upon this subject, in the course of which Mr. I. O, Taylor and Mr. Cooke expressed their surprise at the course taken by Mr. Staff. They had not understood that the meeting of the Committee had been called to discuss the merits of the two plans. They urged a public meeting, at which the Engineers could attend and describe the two lines, and thus enable the public to judge of their respective merits. They believed the promoters of the East Anglian were not in a state to go to Parliament. The promoters of the Valley Line were fully prepared.

Mr. C. Cory suggested that they should hear both sides: in this the Mayor agreed. On this Mr. Taylor urged a public meeting, as the Valley Line had never been before the inhabitants of Yarmouth. Mr. Yetts urged the attendance of the Engineers at a meeting. The Mayor was ready to call a meeting if the Committee so decided.

Mr. Ferrier moved a resolution in favour of the East Anglian Line, whether it terminated at Norwich or elsewhere, and that a report be made to a meeting, which was seconded by Mr. G. Palmer.

Mr. Cooke, before they decided, thought it fair to state that the promoters of the Valley Line came to that meeting under the impression that they were to have a final answer to the proposition that had been made and entertained by the Solicitors of the East Anglian Line for the abandonment of their line. If the Solicitors of the Anglian Line were really so confident of the superior merits of their line, and of their ability to obtain sufficient funds, how came Mr. Staff and his colleagues to have entertained terms for the actual and entire abandonment of this hopeful scheme? Which terms, to the very moment of Mr. Staff's commencement, he did not know had been rejected; for on the very last interview which took place between Mr. Spanton, Mr. Kitton, Mr. Rackham, and himself at their office, (after a long discussion which had previously taken place in Mr. Staff's room, in the Town Hall, at which Mr. Staff and nearly all the local professionals of both lines were present), Mr. Spanton stated, that he was instructed to say "their connexion with Mr. Rastrick would not permit them to accept our terms;" upon which Mr. Rackham en-

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quired "whether he was to consider that they were rejected," to which Mr. Spanton replied in the negative.

Mr. STAFF at first did not admit the negotiation, but on Mr. Cooke appealing to Messrs. Beckwith and Kitton as to the fact, Mr. Staff stated, that Mr. Spanton was merely his agent, and had no authority to exceed his commission.

Mr. YETTS moved a resolution to the effect, that a public meeting be called in order that Mr. Stephenson's and Mr. Rastrick's opinions of the merits of their respective lines might be heard.

Mr. SMITH said the Committee had a right to make their report as they liked.

Mr. I. O. TAYLOR urged that they would scarcely pass a resolution without hearing Mr. Stephenson.

Mr. FERRIER suggested an union, and after some further discussion the promoters of the two bills retired, but soon returned being unable to agree.

Mr. FERRIER then proposed the following resolution—"That it is the opinion of this Committee that that portion of the line which has been twice before considered (that is Mr. Rastrick's line) is the most beneficial for Yarmouth, and is the best to be promoted by the town of Yarmouth."

On the motion being put, there appeared nine of the Committee for the resolution, one against, and one did not vote.

The Committee separated after a vote of thanks to the Mayor.

NORTH UNION AND LANCASTER RAILWAYS.—We hear of heavy complaints being made by passengers travelling to the north of the unnecessary detention they now experience, on their arrival at Preston—the want of exertion, and now visible slow movement amongst the porters and servants of the North Union Company, on delivering the train to the Lancaster Company, is a great annoyance and, from what we learn, an inexcusable detention. Surely railway travellers are not to be so treated to gratify the bad feeling now existing between the two Companies, it must eventually prove a serious loss to both, and reflects little credit on the respective managements. If the Directors of the two Companies cannot themselves adjust the differences now existing, let them as discreet men anxious to lay aside all personal feeling, call in the assistance of some competent referee, to whom shall be given the power of making such regulations, in regard to the passenger traffic passing between the two stations, as he may deem best for the public safety and convenience. The demand made by the North Union Company of *sixpence* per passenger upon all passengers travelling between their own station and the terminus of their line, between 200 yards, is, we believe, *illegal*—that it is highly impolitic seems to be admitted by all, and the sooner it is abandoned the less opprobrium will attach.—*Lancaster Guardian.*

CONVENTION OF ENGINEERS.—A circular is on the point of being issued by the Chevalier de Wiebeking, the constructor of the railways betwixt Munich and Augsburg, Furth and Nuremberg, in which all the celebrated engineers who have been concerned with this new mode of transit will be invited to assemble at Munich in the course of the current year, mutually to communicate information touching their profession. This cannot but lead to the best results; though our Stephensons, and Walkers, and Brassels, and Lockes, should they accept M. Wiebeking's invitation, will prove, we imagine, sowers rather than reapers.—*Athenæum.*

RAILWAYS IN IRELAND.—We drew attention lately to the various projects which have been from time to time mooted relative to providing a comprehensive system of railways for this country. It seems that something is to be done, and that the Government are about to move in the matter. From the *Railway Times* of Saturday we copy the following. [Here follows our article of last week but one.] It is unnecessary to offer any detailed observations on the above: we are entirely opposed to the rumoured plan of creating a guarantee fund by the imposition of an additional halfpenny on Irish letters.—*Dublin Monitor.*

JUNCTION BETWEEN THE STOCKTON AND DARLINGTON AND BISHOP AUCKLAND AND WEARDALE RAILWAYS.

ON Monday week, the ceremony of opening the tunnel formed at Shildon, near Bishop Auckland, for the purpose of facilitating the communication between the extensive coal field in that neighbourhood and the shipping port at Middlesbro', took place amidst great rejoicings.

Hitherto, the coals from this district have been conveyed along two inclines, called the Black Boy and the Brussleton inclines. This operation was frequently found to be attended with great delay; and to be injurious, likewise, to the waggons and the coals. To obviate these inconveniences and loss, several spirited individuals projected the formation of a tunnel underneath the hilly ground on which Old Shildon stands; and after making the necessary preparations, the work was commenced rather less than three years ago. The tunnel has now advanced to a state of completion, at an expense, we have been informed, of about 100,000*l.*; and Monday was the day fixed upon for placing *the last brick* in the position of the key-stone of the arch at the last junction of the tunnel.

In the words of a scientific gentleman, we may state that the objects proposed to be attained by the tunnel, are—

"1. Uninterrupted railway communication by locomotive engines from the staiths to the pits.

"2. A direct communication from the coal pits to the shipping port, without the intervention of other power than horse or locomotive engines.

"3. By thus conducting the business, the coal owners and the Railway Company will both derive considerable benefit—the coal owners in the capital required in the transit of their coals, and the Company by dispatch of business. The coal owners will save full 30 per cent. in their waggon establishment."

The disadvantages which have attended the use of inclined planes are stated, on the same authority, to be as follows:—

"1. Great delay in the transmission of waggons from the pits to the shipping port.

"2. Great expense to the coalowners in finding and supporting waggons.

"3. That 2, 3, or 4 days are consumed in the progress of waggons from the pits to the staiths, while one day only will be required by the tunnel."

"In fact," concludes our informant, "the tunnel will be the salvation of this part of the coal district, and very much reduce the expense of coals to the community."

We understand this is the only tunnel, properly so called, in the county of Durham. It is 1,300 yards long, or nearly three-quarters of a mile. Its height is 23 feet 4 inches, and its breadth 21 feet at the point whence the arch springs. The greatest depth from the surface is about 20 fathoms. The tunnel is constructed for two lines of railway, and during its formation has been worked by seven shafts from the surface. It passes principally through the coal stratification of the neighbourhood—penetrating the main coal seam, which has been already worked, and passing also through two unexplored seams which lie beneath the main coal, but all of which ascend to day in the immediate vicinity. A considerable quantity of white post stone was obtained in three of the shafts, and in the southern open excavation to the tunnel; and was rendered available for the construction of the works. The sides of the tunnel are formed of stone, and he beautiful span of the arch entirely of bricks—upwards of seven millions having been employed in the work. The operations of sinking, &c., were commenced on the 22nd of April, 1839; 21 months only have been occupied in the construction of the tunnel itself, which forms a junction between the Stockton and Darlington Railway and the Bishop Auckland and Weardale Railway, now in progress up the Wear valley to Crook.

Dinner was provided, at six different houses in the town, for all the workmen who had been engaged in the construction of the tunnel. Upwards of 400 partook of the substantial fare, and drank success to the undertaking.—Abridged from the *Durham Chronicle*, Jan. 14.

WEARDALE EXTENSION RAILWAY.

AN adjourned meeting of the Provisional Committee, and others interested in this undertaking, was held at Wolsingham, on Monday, 17th instant, G. H. Wilkinson, of Harperley Park, Esq., in the Chair. Notwithstanding the inclemency of the weather, the meeting was well attended.

The names of Robert Duncombe Shafto, Esq., of Whitworth Park; John Davidson, Esq., M.D.; and Nicholas Chapman, Esq., of Wolsingham, were added to the list already published of the Provisional Committee.

Messrs. Storey and Lax, the Engineers, informed the meeting that the severity of the snow storm had prevented the completion of the survey of the line, and obliged them to postpone their formal Report, but that they had completed the section of the entire line, and a large portion of the Parliamentary survey, which were exhibited.

It further appeared, that although it would be found expedient, for the more effectual working of the western incline plane (from Woodifield to the River Wear), to divide the same, and work it by means of two fixed engines, whereby an additional expense of 1,200*l.* or 1,400*l.* would be incurred, yet the remainder of the line had been ascertained to be of easier construction than was anticipated, and the earthwork unexpectedly light, so that there seemed no reason, from present appearances, to apprehend a heavier outlay, on the whole, than that originally reported.

The survey of the western portion of the line was then submitted to the several landowers present, and approved; and the meeting was adjourned to Monday, the 7th of February, at the Black Bull Inn, Wolsingham, at noon.—*Durham Advertiser.*

CLASGOW AND GREENOCK RAILWAY.

THE advantage of this line, in affording easy communication with Glasgow, was strikingly shown lastweek. A large party of gentlemen were anxious to be present on Friday at the Anti-Corn Law Banquet, in the City Hall, Glasgow, provided it could be arranged that they might be home the same evening. On this being mentioned to the Secretary and Directors, they instantly, and in the handsomest manner, agreed to put on an extra train, to leave at the close of the proceedings. The result was, that between fifty and sixty gentlemen from this neighbourhood, who would otherwise have been deprived of the gratification, and who were unanimous in their thanks to the Directors for their readiness in affording the accommodation, embraced the opportunity of being present, were probably in their own houses in Greenock as soon, and much more comfortably, than a considerable portion of the inhabitants of Glasgow who were present at the banquet. While speaking of the railway, it cannot be out of place to allude to the excellent way in which the traffic has been carried on during the last week, when it might have been expected, from the heavy and continued fall of snow, that considerable irregularity in the arrival of the trains would have arisen, as has been the case elsewhere. By the untiring zeal and activity of the Directors, Secretary, and Engineers, however, with the able and energetic assistance of their Inspector, Mr. Ross, the communication has been kept up with the usual praiseworthy regularity. A number of labourers have been employed on the line constantly removing the snow, and only one or two trains have been slightly detained. Everything is so well managed, that although a great deal of snow fell on the afternoon and evening of Friday, and though the special train was not on the rails for four or five hours after the ordinary traffic of the day was over, still the distance was performed, with the usual stoppages, considerably within an hour. As a proof of the anxiety of the Directors to add to the comfort of the passengers, we may mention, that jars of hot water were placed in the carriages; and, indeed, everything was done, by applying additional locomotive power, and otherwise, to carry on the work regularly, and to the satisfaction of travellers.—*Greenock Advertiser.*

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NORTH MIDLAND RAILWAY.

To the Editor of the Railway Times.

SIR,—"A Railway Shareholder" from Manchester, in reference to my observations in your paper of the 8th instant, relative to the reduction of the clerks' salaries on the North Midland Railway, asks me with apparent triumph, "How many clerks, aye, and efficient ones too, might be found in Manchester and elsewhere, whose pittances are from 60*l.* to 90*l.*, and who would be exceedingly glad to obtain a situation of 100*l.* a year, if they knew where to find it?" More's the pity.—There are, no doubt, many railway shareholders, and Manchester ones, who would willingly assent to this, but I beg to tell him and other railway shareholders who think with him, that there are also others, whose opinions are equally deserving of attention, perhaps more so, who take a different view of these proceedings. As I observed before, all great railways can afford to be liberal, without being prodigal of their means. The "Shareholder" asserts, "that the proposed reduction does not affect any clerk having a salary of not more than 100*l.* per annum;" perhaps not, but he omits to notice, that it was intended to jump over these intermediates down to the porters, who were at the same time to have been docked something per week from their pittances. Can the "Railway Shareholder" inform us if this very notable piece of economy has been carried into effect, and if so, how far has it proved consistent with the efficient working of the line? My object has been to point out what, in my opinion, would be the consequences resulting from so ill-judged and ill-advised a proceeding, as that which the North Midland Directors seemed resolved to carry to extremities, not only in this but in every other department, let the consequences be what they may; and as a proof of the inconsiderate recklessness with which they dogmatically persevere in effecting these cheese-parings and candle-end savings, I need only refer your readers to the evidence adduced at the Coroner's inquest on the body of Henry Hoyle, the driver who was killed by the engine being thrown off the line, as published in your paper of the 8th instant. Can any one reading that evidence, and judging of it impartially, say otherwise than that the uneveness of the road was the main cause of accelerating the accident? The wheel, if faulty, might have snapped on the smoothest part of the road, but it was pronounced sound, and its having travelled so long, subject to daily inspection since being repaired, would warrant any one in presuming upon the evidence adduced as to the uneveness of the road, which caused bumping and ultimately breaking.

Now, why was the road so uneven? Because it wanted repair. Then, I may be told by the "Railway Shareholder" that it was the duty of the contractor for repairs to look to this. I admit it so far, but the contractor for repairs cannot go further than the means allowed him by the Directors will enable him; he will not advance a shilling out of his own pocket,—why should he?—he is not paid a per centage on the receipts of the line, or no doubt he would take care to render it as acceptable to the public as possible, by keeping it in the best possible order; he is paid just as much as the Directors in their wisdom think fit to allow him, and in this particular case of the North Midland, I maintain a sum is wholly inadequate for the purpose; hence the deplorable consequences of ill-judged economy.

These very long-headed Directors have (at least if their own printed reports be correct), in their zeal to economise, contracted for the maintenance of the Leeds end of the line at 12½ per cent. less per mile, than a month or two previously they agreed to pay for the Derby end, where fewer trains travel by one-half than at the Leeds end in consequence of the Manchester and York lines pouring in their respective quotas. Will the "Railway Shareholder" or North Midland Directors, (who may well exclaim, "save us from our friends,") maintain that this is economy consistent with the efficient working of the line, or the safety of the ublic, which in the case alluded to, was dreadfully jeopardized? How will these Directors face their constituents, at least such of them as hold their interests in the concern for the purpose of a permanent investment, and not as speculating jobbers, who would advocate economy of any sort, so that it suited the day to his purposes, of which class I strongly suspect your Manchester Shareholder to be?

These are occurrences which must, sooner or later, open the eyes of the public to the urgent necessity of calling legislative interference to their aid in compelling Railway Managers to do their duty by them. Travelling by rail is liberally paid for, and if the lavish expenditure upon any line in its formation requires an unusual degree of rigidity as to the cost of its equipments and maintenance, it behoves the public to take care that such economy is not, as in this case, carried to such lengths as to endanger their lives every time they risk travelling upon it.

Woe to the North Midland Directors, if such an accident should again happen, and that it can be incontestibly proved that they stint the means for preventing it. If, unhappily, these predictions should so soon prove as true as those of "Vincit Veritas," in your paper of the 11th December last, in regard to the Great Western Railway, I would not be in the place of one of them for all their line is worth. I am, Sir, yours, &c.,

JACOBUS.

London, January 19, 1842.

WORKING EXPENSES OF RAILWAYS—COST OF COKE.

To the Editor of the Railway Times.

SIR,—To form a proper opinion as to the relative value of railway shares, regard must be had to something besides the cost of construction and the amount of weekly traffic. The notes at foot of your railway traffic returns contain much valuable information on other points, to which parties who contemplate investing money in railway stock would do well to attend. The cost of coke in the different localities ought also to be taken into the calculation, and also whether the Companies are carriers on their own account, or merely receivers of a toll on the goods' traffic.

The cost of coke is of much more consequence to the success of a railway than is generally supposed; and in my opinion it is owing to the enormous price paid for coke in London and the south of England, that we are to attribute the small amount of *net profit* realised on most of the metropolitan lines.

It has often surprised me that the South-Western Company have not been enabled to make a higher dividend, considering the great amount of *passenger* traffic. The high price of coke may partly account for it.

The consumption of coke on the Manchester and Leeds line is about 50 tons per day—per annum 18,250 tons. The price paid till recently was 13s.; it is now procured, I believe, for 12s. per ton. Some other Companies pay from 23s. to 37s. 6d. The effect of this on the *net* annual profit will appear from the following calculation:—

18250 Tons coke at price paid by Leeds Company, 12s.	£10,950 0 0
Ditto at price paid by Liverpool line, 28s.	20,987 10 0
Ditto ditto by Grand Junction, 26s. 6d.	24,181 5 0
Ditto ditto by Great Western, 37s. 6d.	34,218 15 0

In a letter (under same signature) you did me the honour to insert in your publication of the 8th instant, I showed that the weekly published traffic receipts on the Leeds line would have averaged 800*l.* per week more, for the six months ending on 31st December, had their accounts been kept in the same manner as those of the Grand Junction Company. From the above calculation it appears, that during these six months the Leeds Company have saved in the item of coke, as compared with the price paid by the Grand Junction, 7,000*l.* This, added to 800*l.* per week, would have raised the working expenses on the Leeds to upwards of 50 per cent,

The low price of coke, then, and the fact of the Leeds Company not being carriers of goods on their own account, sufficiently explain the low percentage at which the line is worked, and prove that the clamour raised by your correspondent, Mr. "Joseph Walker" and others, that the Directors were giving too favourable a view of matters, has no foundation in fact. Mr. "Joseph Walker" appears to be conscious of this himself, for he has taken no notice of my request that he would favour us with his authority for stating that the *net* profit was less than Mr. Entwisle assured us it amounted to.

I trust, Sir, that at the ensuing half-yearly meetings, railway shareholders will insist on the accounts being kept in the manner insisted on in several of your leading articles twelve months ago, giving the exact cost of each item separately, and *in the form of a percentage* on the gross receipts, as practised on the London and Birmingham line. Thus, and thus alone, can the shareholders ascertain if their lines are economically worked.

I am, Sir, yours respectfully,

A HEAVY HOLDER IN THE LEEDS AND MANCHESTER LINE SINCE 1838.

January 25, 1842.

BIRMINGHAM AND GLOUCESTER RAILWAY—GOODS TRAFFIC.

To the Editor of the Railway Times.

SIR,—Your correspondents, "Bristoliensis" and "A Shareholder," who have favoured the public with the shadow of a reply to my inquiry as to the reason why the merchandise traffic on the above railway is so small, do not appear to me to have exhibited anything more than a shadow, and the substance of a reply is, I hope, yet to come.

The point of my inquiry was, to ask why the *proportion* of revenue derived from merchandise is smaller on the Birmingham and Gloucester than it is on 29 out of the 32 railways usually reported weekly in your paper.

"Bristoliensis" says, that it is so because the line is not yet opened to Bristol; but if he will look to the calculated traffic stated before Parliament, and more than once repeated in the official statements of the Directors subsequently, he will find that hardly one-third of the so-stated amount has been realized, whereas the passenger traffic has nearly, if not quite, come up to the Parliamentary statements. He will also find that the Glasgow and Ayrshire, and the Great North of England Railways, raise more than half of their receipts from merchandise, although they are only partially opened between their termini, whereas the Birmingham and Gloucester is wholly opened between its termini. Your tables of traffic give more examples to the same purport, and "Bristoliensis" will, by considering them, see that his reply is not borne out by facts.

Whether the reply of "A Shareholder" hits the real truth or not is less easy to discover. The management of the Grand Junction and the Manchester and Leeds would seem to be instances rather adverse to his abstract position; but perhaps "A Shareholder" will render his position less vague and abstracted by informing us of the circumstances under which his opinion has been thus arrived at. The subject is of such importance to the real shareholders that it well deserves full explanation.

I am, Sir, your obedient,

OBSERVER.

Birmingham, Jan. 26, 1842.

CARRIAGE OF COAL BY RAILWAY—BIRMINGHAM AND GLOUCESTER RAILWAY.

WE copy the following from the *Cheltenham Examiner*, to the Editor of which it is addressed:—

SIR,—An inquiry having been made in the *Railway Times* of this week, by a proprietor of the Birmingham and Gloucester Railway Company, why it is that the receipts for merchandise on that line are so trifling, the following remarks and statements I think will satisfy him:—The Birmingham and Derby Railway Company having made arrange-

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ments, so that coals might be carried from Clay Cross, Derbyshire, to Cheltenham, in the same trucks, without being shifted from the time they are first put into the truck until they arrive at Cheltenham market, and agreed to pay the Birmingham and Gloucester Railway Company 4s. 9d. per ton for their portion, being 44 miles. Fifty tons of the same coal were forwarded to Cheltenham on trial, which gave very general satisfaction. An agreement was about being entered into for at least 40,000 tons per annum, provided the Railway Company would continue to carry without raising the price, when, surprising to say, the whole arrangements were put aside, by a statement of the Chairman of the Birmingham and Gloucester Railway Company, that he would not guarantee to carry more than 500 tons at the above mentioned price; the reasons, I suppose, must have been that they had not yet calculated properly whether it would leave them a profit or not, which led to the following offer by a gentleman of this town, who has two engines now ready to go to work, one of which has already done a large portion of work in forming the said railway, and I am satisfied will bring double the quantity from Birmingham to Cheltenham of any engine now on the line:—

"Cheltenham, Jan. 8, 1842.

"Sir,—I request that you will lay the following communication before the Directors of the Birmingham and Gloucester Railway Company, at their next meeting:—

Upwards of 40,000 tons of Staffordshire coal are annually consumed in Cheltenham, the principal part of which is delivered at Coombe Hill, and carted from thence; about the same quantity of Forest coal is annually delivered by the Cheltenham and Gloucester Tramway. At the ordinary rate of charge for heavy traffic, adopted by the Derby and Birmingham Railway Company, the London and Birmingham, and other Railway Companies, a supply of coal may be delivered in Cheltenham, of a superior quality and at a lower price than either of the above deliveries, and an additional revenue from 15,000*l.* to 20,000*l.* be received by the Company. On the other hand, the present rate of charge of 6s. per ton entirely keeps this traffic off the line. It is under these circumstances that I offer to pay to the Birmingham and Gloucester Railway Company, the price of 4s. 6d. per ton for the transit of coal from Birmingham to Cheltenham, or if their locomotive power be inadequate to the supply I should require, I offer to supply my own men, engines, and waggons, to place them under the control of the Company's officers, and to pay 2s. per ton for the use of the Company's rails, water, stations, and assistance up the incline on returning with the empty trucks: this offer, if accepted, will give the Company an income of 10*l.* per train, against which would only have to be set the trifling extra wear of the rails, while the Company's own trains do not earn more than from 15*l.* to 20*l.* each on an average, and have all the expenses of the line to support. The result would be the payment, in two years at furthest, of 10,000*l.* per annum into the Company's coffers, which would be all but net revenue. I cannot suppose that the Directors can hesitate to accept of one or other of the two offers so advantageous to the interests of the Birmingham and Gloucester Railway Company, and only await their reply to commence my arrangements.

To the Secretary of the
Birmingham and Gloucester Railway Company.

The aforesaid offers have been laid before one of the most eminent engineers in England, who has constructed more lines than any other engineer in Great Britain; his reply is, that the offer is a most reasonable one, and the Directors of the Birmingham and Gloucester Railway Company ought to accept it: again, strange to say, it has been refused. As a shareholder of the above-mentioned line, I would offer a few remarks. The following charge for carriage of coal will show the untradesman-like manner in which this line has been conducted:— Within months ago, the Directors of the above-mentioned line charged upwards of 10s. per ton for carrying coal from Birmingham to Cheltenham, which naturally drove the trade from the road; the Secretary came to Cheltenham a few months after, and offered parties, if they would again come on the line, to carry at 7s. per ton; their charge now is 6s. per ton; but should parties find their own trucks, they would charge 4s. 8d.—thus charging 1s. 4d. alone for the use of the trucks that short distance of 44 miles, while the charge of the Derby Company for the use of their trucks, from Clay Cross to Cheltenham, being nearly 120 miles, is only 9d. per ton.

I think by these few statements that the chosen few, acting under the new system of executive government, must yet have a great deal to learn before they are capable of conducting the affairs of the Birmingham and Gloucester Railway Company to the advantage of the shareholders at large. The meeting will now take place in a few weeks, when I trust every shareholder will either attend or send his proxy, so that these matters may be properly discussed. The traffic I was led to believe, when I first subscribed to this Company, would be 800*l.* per week for merchandise alone. I am sorry to say it only shows this very week a return of 114*l.* for merchandise at this season of the year, when the greatest traffic ought to be on the line; but still I have yet a good prospect before me, knowing so many reinforcements may be added by good management, which I have no doubt we ultimately shall succeed in getting. It has been a bye word all over the kingdom, the bad construction and the bad management of this unfortunate line, the former we cannot alter, the latter we have in our power to alter in such a way that it will bring a trade and ample return for the money we have invested in the same.

A WELL-WISHER AND ORIGINAL SHAREHOLDER IN THE BIRMINGHAM AND GLOUCESTER RAILWAY.

SHEFFIELD AND MANCHESTER AND BRIGHTON RAILWAYS.

To Joseph Locke, Esq., C. E.

Sir,—I am reminded by the proceedings of the Brighton Railway Company, last week, of a fact which had escaped my recollection, namely, that at the outset of that undertaking, you made a careful examination of the character of the country, and of the necessary works; and that from that examination you were enabled to state "that in scarcely any other district was the material so favourable," that "920,000*l.* would be sufficient for the construction of the works," and that contractors might be found to do it for that sum. Adding the cost of the land, &c., the total estimate before breaking ground, thus amounted to 1,200,000*l.* The result of the works, so far as they have progressed, is, that we must multiply your estimate by two, with a fair probability of being compelled to make your multiplier three, or, at least two and a half.

Two or three months since, you made a rigid investigation of the estimates of the probable cost of the Sheffield and Manchester Railway, when you were enabled to pledge your personal veracity and your professional reputation,—the same veracity and reputation which had been previously staked *in re* Brighton, as above—to the declaration that the railway may be completed for 1,113,500*l.*, (a sum, by the way, ominously near the Brighton estimate,) and that you could find persons (another ominous coincidence with the Brighton estimate,) willing to enter into contracts for the formation of the line at that sum.

May I take the liberty of inquiring whether your Sheffield arithmetic is equally faithful with your Brighton arithmetic, *i. e.* that in virtue of the Locke multiplier we are to read some 2,500,000*l.* or 3,000,000*l.* instead of 1,113,500*l.* And further, I would ask, whether you *named* the contractors who could make the Brighton Railway for your estimates to the Directors, and if so, why were they not engaged? And, moreover, I should be glad to be informed if you have *named* the contractors who will perform a similar kind duty in reference to your estimates for the Sheffield line? I am urgent in asking these questions, as I am one of the poor people whom the Sheffield and Manchester Directors are hunting into the Insolvent Court, and even beyond it, on the strength of your figures.

I have the honour to be, Sir,
Your obedient servant,
A SHEFFIELD SUFFERER.

THIRD CLASS CARRIAGES — MANCHESTER AND LEEDS RAILWAY.

To the Editor of the Railway Times.

Sir,—Seeing an article in your very useful paper of January 8th, signed "Jacobus," relative to the defective management of the Manchester and Leeds Railway, I cannot refrain from adding a few words, as I was on that line a short time ago, and was enabled to ascertain some facts which were not very favourable to it.

The Managers seem to make a point of rendering the third class carriages as unpleasant as possible. They are very properly called tubs, for there are no seats, and very frequently they will not even allow passengers to take so much as a basket or small bag with them. The porters at the stations have probably orders to throw every obstruction in the way of third class passengers, for a gentleman, with whom I travelled, stated that he saw a woman come with a small box to the Manchester station, and as she was not able to carry it herself, her son was going to take it up the stairs from the booking office to the train, but that was not allowed, and the porters refused to carry it. So the poor woman, because she could not afford to ride in a second class carriage, would have been obliged to leave her box behind her, if some kind gentleman had not assisted her with it up stairs. They also frequently leave the last carriages in the train (if they are third class) just beyond the shed, so as to catch the dripping from the shed and the rain.

The comfort and the lives of our fellow creatures ought not to be trifled with in this way by a public Company, or I should not think of rendering public any information of this sort, for I found every accommodation in the first class carriages.

I am, Sir, yours obediently,
S. R.

PROPOSED GRAVESEND AND ROCHESTER RAILWAY.

To the Editor of the Railway Times.

Sir,—I am glad to find this project now fairly brought before the public, for I am not acquainted with any short pleasure line which is so likely, from the present great traffic between the termini, to answer the expectations of its proprietors, provided that the capital is not thrown away by constructing a *double* line, and by the introduction of ornamental station houses; nor would I recommend rails heavier than 56lbs. to the yard lineal, which if made of the strongest section will answer all the purposes of a line on which the carriage of merchandise may not be expected to any considerable extent. Without these precautions, the shareholders will in vain look for a sufficient return for their outlay; nor will it avail anything to say, "that a well-known contractor has offered to complete the *works* at this estimate, and find good securities for their due performance," unless a similar guarantee be given for the cost of the stations, carrying stock, and all the furnishings of the railway, to render the line, in every sense of the word, fit for carrying on the traffic.

It will not be out of place to mention in conclusion, that I examined this proposed line in the autumn of 1836, and recommended its adoption early in 1837.

I am, Sir, your obedient servant,
FRANCIS WHISHAW.

January 24, 1842.

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RAILWAY SHARE-LISTS.

The London Prices are supplied by Mr. Wetenhall; the Liverpool by Mr. C. J. Townley; the Edinburgh (marked *) by Mr. R. Allan; and the Glasgow (marked †) by Mr. J. Wh...

Length Railw.	Miles opened	No. of shares	Amt. of Share	Amt. paid up.	NAME OF COMPANY.	London. M.	Tu.	W.	Th.	Fri.	S.	Liverpool.
7	7	2500	20	20	Aylesbury	..		..	..	..	..	..
....	....	680	25	25	Ballochney	..		..	..	..	..	..
48½	38¼	6300	100	100	Birmingham and Derby	..		..	..	..	..	..
—	—	6300	33⅓	25	Ditto (*Thirds*)	..		..	..	..	..	..
55	55	9500	100	100	Birmingham and Gloucester	..		..	64	64½	64½	..
—	—	10000	17½	12½	Ditto (*New*)	..		..	..	..	..	..
76	33	15000	100	60	Bristol and Exeter	..		..	..	25½	25½	..
27½	....	8000	50	14	Bristol and Gloucester	..		..	..	..	..	..
—	—	.....	....	2½	Ditto (*New*)	..		..	..	..	..	..
14½	14½	5000	50	50	Chester and Birkenhead	..		..	..	..	..	..
—	....	5000	25	20	Ditto (*New Shares*)	..		..	..	..	..	..
42	18	7500	100	73¼	Cheltenham and Gt. Western	..		14½	14½	..	..	..
36	36	3600	100	100	Clarence	..		..	..	..	..	..
32	....	6000	75	27½	Dublin and Drogheda	..		..	..	..	..	..
78¼	....	8000	100	7½	Dublin and Kilkenny	..		..	..	..	..	..
....	....	4000	25	25	Dundee and Arbroath	22*		..	..	..	..	..
....	....	800	100	100	Durham Junction	..		..	..	..	..	..
16	16	2040	50	50½	Durham and Sunderland	..		..	..	..	..	..
26	17½	64000	25	23	Eastern Counties'	..		..	..	..	8¾	..
—	—	64000	8½	8¾	Ditto (*Debentures*)	10½		..	..	..	10½	..
46	....	18000	50	50	Edinburgh and Glasgow	46*		..	..	..	45½	..
....	....	1200	50	50	Edinburgh and Dalkeith	54*		..	..	..	..	..
....	....	2000	25	25	Edin., Leith, & Dalkeith Br.	16*		..	..	..	..	..
....	....	5000	20	20	Edin., Leith, & Newhaven	3*		..	..	..	..	..
....	....	1960	25	25	Glasgow and Garnkirk	39*		..	..	..	..	..
51	40	12500	50	50	Glasgow, Paisley, & Ayrshire	37*		..	..	..	..	..
22½	22½	16000	25	25	Glasgow, Paisley, & Greenk.	23*		..	..	..	22½	..
15½	..	6000	50	50	Gosport	..		..	56½	56½	56½	44
83½	83½	10915	100	100	Grand Junction	..		..	..	..	..	193
—	—	10918	50	50	Ditto (*New Shares*)	..		..	..	..	..	96½
—	—	5000	25	25	Ditto (*Quarter Shares*)	..		..	..	..	..	..
—	—	17627	25	5	Ditto (*Ditto*)	..		..	..	..	..	28
74	45	10000	100	100	Great North of England	..		80	..	..	..	80
118	118	25000	100	65	Great Western	87		86½	86	85	85	85½
—	—	25000	50	50	Ditto (*New Shares*)	60½		..	60	60	60	60
—	—	37500	20	4	Ditto (*Fifths*)	9¾		..	..	..	..	9¾
31	31	8000	50	50	Hull & Sel., or Hull & Leeds	..		..	..	..	..	40
20½	20½	5000	50	47	Lancaster and Preston	..		..	..	..	..	28½
....	....	5000	37½	19	Ditto (*Three-quarter Shares*)	..		..	..	..	..	..
20	20	2100	100	100	Leeds and Selby	..		..	..	..	..	..
31	31	5100	100	100	Liverpool and Manchester	..		199	..	..	..	198
—	—	12021	25	25	Ditto (*Quarter Shares*)	..		..	..	..	..	46½
—	—	7768	50	50	Ditto (*New Half Shares*)	..		..	..	..	..	92
112½	112½	25000	100	90	London and Birmingham	170		169	..	170	170	169

Length Railw.	Miles opened	No. of shares	Amt. of Share	Amt. paid up.	NAME OF COMPANY.	London. M.	Tu.	W.	Th.	Fri.	S.	Liverpool.
—	—	25000	25	25	Ditto (*Quarter Shares*)	35		..	..	34½	34½	35
—	—	31250	32	32	Ditto (*Third.*)	..		..	..	57½	57½	57
—	—	.....	32	2	Ditto (*New Shares*)	..		28½	..	28½	28½	28½
32	32	24000	25	25	London and Blackwall	11½		11½	..	11½	11½	..
—	—	....	6¼	4½	Ditto (*New*)	..		..	..	..	..	..
56	56	36000	50	50	London and Brighton	37½		36½	37	36½	36½	37
10½	10½	22800	ayr.	13½	London and Croydon	..		12	..	11½	11½	..
32	32	20000	20	20	London and Greenwich	..		..	6½	..	..	..
—	—	.....	....	20	Ditto (*New Shares*)	..		..	..	..	..	..
—	—	.....	....	6¼	Ditto (*Scrip*)	..		..	..	..	..	..
77	77	36000	ayr.	38½	London and South-Western	58½		59	58½	59	59	58
—	—	42000	5	5	Ditto (*Tenths*)	..		..	..	..	..	..
50	50	13000	100	70	Manchester and Leeds	73		..	74½	75½	75½	75
—	—	13000	50	30	Ditto (*New Shares*)	..		31½	32	..	..	32½
—	—	19500	25	2	Ditto (*Quarter Shares*)	..		..	..	..	..	4
10	10	6201	125½	93	Manchester, Bolton, & Bury	..		..	..	..	..	91
40	5	30000	70	40	Manchester and Birmingham	..		..	..	..	..	27
40	7	7000	100	82½	Manchester and Sheffield	..		..	..	..	..	..
28	7	4000	50	47	Maryport and Carlisle	..		..	..	..	..	..
57	57	10000	100	100	Midland Counties	80		80	..	80	80	81
—	—	10000	25	15	Ditto (*Quarter Shares*)	..		..	20½	..	..	20
....	....	1940	25	25	Monkland and Kirkintilloch	..		..	..	..	..	..
61	61	3000	100	100	Newcastle and Carlisle	..		..	..	..	..	..
—	—	3600	25	25	Ditto (*Quarter Shares*)	..		..	..	..	..	..
7	7	2400	50	45	Newcastle and N. Shields	..		..	..	..	..	..
72½	72½	15000	100	100	North Midland	..		..	..	71	71	71
—	—	15000	50	40	Ditto (*New*)	..		..	..	..	..	35½
—	—	15000	21½	15	Ditto (*Thirds*)	..		..	..	..	..	16½
32½	30½	7200	50	40	Northern and Eastern	33		..	..	35	35	..
22	22	6329	75	75	North Union	..		..	..	..	..	77½
19	19	2800	50	50	Preston and Wyre	..		..	..	..	..	..
—	—	8200	25	25	Ditto (*New Shares*)	..		..	..	..	..	..
5½	5½	4000	25	25	Sheffield and Rotherham	..		..	..	..	..	..
25	25	1000	100	100	Stockton and Darlington	..		..	..	..	..	..
—	—	1000	50	50	Ditto (*Half Shares*)	..		..	..	..	..	..
....	....	3000	50	2½	South Durham	..		..	..	..	..	..
40	—	4000	12½	7½	Ditto (*New*)	..		..	..	..	..	..
67	....	28000	50	48	South-Eastern and Dover	..		..	27	26½	26½	27
....	....	.....	....	....	Ditto (*New*)	..		..	..	..	..	..
27	27	3000	100	100	Taff Vale	..		..	..	..	..	..
18½	....	9000	50	7½	Thames Haven	..		..	..	..	..	..
....	....	.....	....	25	Wishaw and Coltness	40*		..	..	..	..	..
27	27	6700	50	50	York and North Midland	..		..	28½	..	..	28
—	—	6700	25	15	Ditto (*New*)	..		..	31½	..	..	31½

OFFICIAL RAILWAY TRAFFIC RETURNS.

Total amount authorized to be raised by Shares and Loans.	Total amount expended to dates of latest Balance Sheets.	Last dividend at per cent. per annum.	NAME OF RAILWAY. Thus (*) marked carry no heavy goods; and thus (†) do not run trains on Sundays.	Index No.	Length opened.	Week ending	Number of Passengers.	Receipts. Passengers, Parcels, &c.	Goods, Cattle, &c.	Total.	Mile per Day.	Mile per Week.	For nearest corresponding Week of 1841.	Length then opened.
£166,000 0 0	£131,644 16 6	£3 10 0	†Arbroath and Forfar	1	15	....	..	£	£	£	£	£	£	15
1,056,666 0 0	853,044 9 6	1 10 0	Birm. & Derby Junct.	2	38½	Jan. 15	..	769 18 5	273 18 11	1,043 17 4	3 9 1½	24 3 9½	959 2 3	38½
1,266,666 0 0	1,320,716 16 2	....	Birm. & Gloucester	3	55	Jan. 21	4,687½	1,161 17 6	179 15 11	1,341 13 5	3 9 8½	24 8 1½	963 2 0	31
450,000 0 0	437,693 10 8	5 0 0	Brandling Junction	4	25	Jan. 22	9,160	361 4 3	413 15 6	774 19 9	4 8 6½	30 19 11½	....	..
499,999 0 0	456,663 10 1	....	Chester & Birkenhead	5	14½	Jan. 24	3,995	302 2 3	30 12 3	332 14 6	3 5 7½	22 19 3½	275 0 0	..
370,000 0 0	333,287 15 6	4 0 0	†Dublin & Kingstown	6	6	Jan. 23	23,515	....	....	483 19 0	11 10 5½	80 13 2	392 5 9	..
140,000 0 0	143,552 5 8	5 0 0	†Dundee & Arbroath	7	16½	Jan. 23	3,082½	139 12 4	56 15 3	196 7 7	1 19 1	11 14 6	169 14 7	16½
2,133,333 0 0	1,654,888 4 3	2 3 6	*Eastern Counties'	8	17½	Jan. 23	9,993	....	....	693 10 4	5 12 11½	39 10 10½	391 9 1	..
333,000 0 0	786,866 12 11	2 10 0	†Glas., Paisley, & Ayr	9	40	Jan. 22	10,170	507 0 10	224 3 9	731 4 7	3 0 11½	18 5 7½	602 4 4	..
....	657,582 0 5	4 0 0	†Glas., Pais., & Green.	10	22½	Jan. 22	9,000	453 4 4	169 14 7	622 18 11	4 12 3½	27 13 8½	....	..
1,957,800 0 0	2,233,220 8 3	11 0 6	Grand Junction	11	83½	Jan. 22	..	5,035 7 11	2,008 18 11	7,044 1 10	7 9 4½	52 5 6	7,556 8 8	83
1,000,000 0 0	997,147 19 10	5 0 0	Great North of England	12	45	Jan. 22	..	590 7 6	511 7 2	1,101 14 8	3 9 11½	24 9 7⅜	....	..
5,331,527 9 10	5,877,120 7 8	3 9 0	Great Western	13	118	Jan. 23	....	7,704 0 8	2,142 6 1	9,846 6 9	8 6 2½	58 3 6½	5,339 4 9	69½
533,333 0 0	570,000 0 0	2 0 0	Hull & Selby	14	31	Jan. 22	3,028	406 7 3	257 4 5	663 11 8	3 1 1½	21 8 1½	565 18 11	..
488,000 0 0	435,899 1 2½	5 0 0	Lancaster & Preston	15	20½	Jan. 22	2,300	394 5 8	43 5 2	437 10 10	3 0 11½	21 6 10½	445 13 0	..
1,832,375 0 0	1,410,000 0 0	10 0 0	Liverpool & Manchester	16	31	Jan. 22	..	2,047 7 2	2,266 2 10	4,313 10 0	19 17 6½	139 2 10½	4,992 0 5	31
5,760,000 0 0	5,724,807 0 0	9 8 10	London & Birmingham	17	112½	Jan. 22	..	10,510 6 0	3,224 15 11	13,735 1 11	16 9 4¢	114 18 9	13,934 15 5	112½
1,000,000 0 0	983,464 7 1	....	*London & Blackwall	18	3¾	Jan. 27	28,310	....	....	544 3 0	20 14 7	145 2 1½	434 7 5	3¾
2,400,000 0 0	2,269,359 0 11	....	*London & Brighton	19	56	Jan. 22	4,030	1,275 6 7	69 6 7	1,344 13 2	3 13 8¼	25 15 11½	107 1 4	54
741,000 0 0	631,815 14 6¾	....	London & Croydon	20	10½	Jan. 25	4,177½	....	....	256 8 4	3 9 9¼	24 8 4¾	483 17 10	10½
993,300 0 0	748,156 13 4	2 0 0	London & Greenwich	21	3½	Jan. 27	28352½	....	....	851 2 5	3 8 5½	226 19 8½	835 7 6	3½
2,340,100 0 0	2,420,172 19 11	7 14 3	London & South-West.	22	77	Jan. 24	..	3,073 3 4	827 18 5	3,901 1 10	7 4 9	50 13 3	3,377 17 1	77
2,800,000 0 0	1,515,045 2 1	....	*Manchester & Birm	23	5	Jan. 24	..	....	....	312 8 8	8 18 6¾	62 9 8½	275 5 1	5
778,116 16 8	777,956 18 2	3 0 0	Manchester & Bolton	24	10	Jan. 20	..	348 10 5	217 9 1	565 19 6½	8 1 8½	56 11 11½	548 13 5	10
3,249,000 0 0	2,728,270 1 10	5 14 4	Manchester and Leeds	25	50	Jan. 22	..	2,086 1 9	1,943 6 2	4,029 7 11	11 10 3	80 11 9	....	18½
1,533,000 0 0	1,530,375 3 5½	5 0 0	Midland Counties'	26	57	Jan. 22	6,884	1,326 6 6	913 6 1	2,239 12 7	5 12 1¼	39 4 9½	1,619 13 11	57
950,000 0 0	....	6 0 0	Newcastle & Carlisle	27	61	....	....	....	....	....	....	....	....	61
320,000 0 0	282,077 10 2	6 0 0	Newcastle & N. Shields	28	7	Jan. 20	11,053	262 4 9	38 3 9	300 8 6	6 2 7	42 8 4	298 14 6	..
3,000,000 0 0	3,065,032 13 11	4 0 0	North Midland	29	72½	Jan. 22	..	2,151 17 11	1,445 19 3	3,597 17 2½	7 1 3½	49 9 0¾	2,406 2 6½	72½
730,000 0 0	560,000 0 0	6 13 4	North Union	30	22	Jan. 21	3,076	748 13 0	245 10 0	994 8 0	6 9 1½	45 4 0	995 10 6	..
720,000 0 0	468,359 0 0	5 0 0	Northern & Eastern	31	30½	Jan. 23	5,491	....	....	836 2 11	3 18 11½	27 12 9¾	997 15 7	..
533,000 0 0	317,695 0 8	4 0 0	Preston & Wyre	32	19	Jan. 22	1,290	94 0 11	103 18 8	197 19 7	1 9 9½	10 8 4¾	....	..
....	....	....	Sheffield & Manchester	33	7	....	....	....	....	....	....	....	....	..
600,000 0 0	267,524 7 9	4 0 0	Ulster	34	20	Jan. 23	5,276	....	....	272 2 11	1 18 10½	13 12 1¾	178 11 8	8
446,666 0 0	547,136 0 0	9 0 0	York & North Midland	35	27	Jan. 22	5,445½	881 8 8	375 18 3	1,257 6 11	6 13 0¾	46 11 4¾	1,020 5 2	23
....	....	....		..	....	....	..	....	....	....	....	....	....	....

2. *Minus* toll to London and Birmingham 112*l.* 10s. 1d.

3. Main line, 53 miles; Tewkesbury branch, 2.—Total length, 55 miles.

4. The total length of line and branches is 25 miles:—15 miles of passenger and general traffic, and 10 miles of coal traffic alone.

8. Receipts include the Northern and Eastern toll, &c. The dividend is from the time of opening.

11. Capital of 1,957,800*l.* is exclusive of the Chester and Crewe line, which cost 458,333*l.* The receipts include those derived from the use of the *L.* and M. and C. and C. lines, 31 miles. The divisor employed to ascertain the daily receipts per mile is therefore 134⅔ (83¾+21+31.)

13. The 5,331,527*l.* 9s. 10d. is the amount actually raised according to latest balance-sheet. The receipts include those derived from the Cheltenham and Exeter branches; the former opened for 18 miles, and the latter for 33. The divisor employed to ascertain the daily receipts per mile is therefore 169½ (118½+18+33.)

15. The 43*l.* 5s. 2d. from goods, &c. is for toll only.

16. Ten per cent. is the maximum dividend allowed by the rate of 42½ per cent. In calculating the receipts per mile, the seven miles of the Aylesbury line are included.

19. The length stated includes the Shoreham branch. The Croydon and Greenwich tolls are not deducted from the amount stated in the Table.

20. The capital of 741,000*l.* includes the new capital for London and Brighton station. The amount in the Table does not include the Toll from the Brighton Company

21. Capital of 993,300*l.* includes new capital for widening the line, &c. The dividend mentioned does not refer to the preference shares on which 5 per cent. is guaranteed. The amount in the Table is exclusive of Brighton and Croydon toll.

22. Capital includes that provided for the Gosport branch, out of which 5 per cent. is paid to the Gosport shareholders, but the dividend is on the capital invested in the main line only, an 1 is calculated on the money actually paid up, a portion of the shares having been issued at 50 per cent. discount.

23. Including Toll, &c., from Sheffield Company.

24. Canal cost, 100,000*l.*; railway, 672,165*l.* 16s. 1d. The receipts given are however those from the railway only.

25. The 3,784*l.* 11s. 11d. are the receipts after deducting 9s. 0d.; horses, 38*l.* 11s. 6d.; dogs, 0*l.* 11s. 6d.; parcels, 169*l.* 19s. 10d.; cattle, 30*l.* 8s. 0d.; corn, 21*l.* 9s. 6d.; heavy goods, 49*l.* 1s. 9d.; coal, 95*l.* 16s. 0d.—Total, 913*l.* 6s. 1d. The dividend is from the time of opening.

29. The details of the receipts are as follows:—Passengers, 1,964*l.* 14s. 2¾d.; parcels, carriages, horses, and mails, 312*l.* 12s. 7¾d.; merchandise, 1036*l.* 3s. 4d.; minerals, 240*l.* 9s. 4d.; cattle, 43*l.* 17s. 8½d.—Total, 3,597*l.* 17s. 2¾d.; including North Midland proportion of Manchester and Leeds traffic, amounting to 102*l.* 15s. 0d. The dividend includes a sum of 31,786*l.* earned previous to the last half-year.

30. The receipts are after deduction of *L.* and M. toll.

31. The returns are subject to the deduction of rent to the Eastern Counties' Company (about 100*l.* weekly), and to a toll of 4d. on such portion of the passengers as pass over their railway. The 30½ miles stated as being open for traffic, include the portion of the Eastern Counties' line passed over by this Company.

32. The capital of 533,000*l.* includes that provided for harbour and works as well as railway. The dividend is for a year (since opening of line).

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TO CORRESPONDENTS.

A Lover of Justice.—*The case does not come within the scope of our journal. We cannot comply with our correspondent's request, as we are not aware that there is any journal in London called the* Weekly Times.

Mr. H. *(Manchester.) who complains of the non-arrival of his copy of the* Railway Times, *is informed that it is not sent from our office. He must address his newsman, whose name will probably be found printed on the wrapper of the present number. Very generally the irregularity in the arrival of newspapers does not rest with the news-agents, but with the Post-office people, from a cause alluded to in the following paragraph, which we copy from the* Scotch Reformers' Gazette:—"*We are glad to find that certain persons are now in custody for intercepting or purloining newspapers sent through the Post-office, greatly to the annoyance of the newspaper offices and to the disappointment of their readers. We have had our full share of that annoyance, but an example will now probably be made which will have a most salutary effect all over the country in time to come.*"

B. S.—*The distance must be measured from* London, *not Croydon.*

Electro-Magnetic Railway Train Controller.—*Why should we puff off this (so-called) "grand discovery?" We must have something more than the mere* ipse dixit *of An (anonymous)* Engineer *to convince us of its efficacy.*

Birmingham and Gloucester Railway.—*Perhaps the letters published elsewhere will meet the views of* C. W.

R. H. *advances no new fact, and his assertions ought to have the authority of his name when opposed to statements to which the name of the writer was appended. The further discussion of the matter is, besides, not likely to be of service.*

Mr. S. *(Leeds.)*—*To carry out our correspondent's suggestion would destroy the uniformity of the volume, nor would it, in our opinion, be any great improvement.*

South-Eastern Railway.—*In answer to the inquiries of our correspondent* Ebor, *we beg to state that the arrangement between the Brighton and South-Eastern Companies is, that the cost of so much of the Brighton line as lies between Croydon and the junction at Redstone Hill, Reigate, (12 miles) shall be stated and vouched. The South-Eastern Company then pay to the Brighton one-half of such cost, which will entitle the former to the possession of the southern six of the twelve miles in question, the Brighton Company retaining possession of the northern six. After the transfer, each of the two Companies is entitled to run its own traffic over the whole 12 miles without paying any toll to the other, so that the property and control of one 6 miles will be in one Company, and the property and control of the other 6 miles will be in the other Company. The result is, that each Company will, for its own traffic, get the full use of 12 miles of line at the expense of one-half of the cost of such 12 miles, whilst each being in possession of a portion of line which the other must use, mutual accommodation is ensured.*

The long Report of the Liverpool and Manchester meeting coming to hand at a late period of the week, has compelled us very reluctantly to postpone the letters of Mr. C. Hood *and* One of the Old School *(on Four and Six-wheeled Engines); of* Captain Watts *(on the Northern Union Scheme); of* A Manchester Man; *a* Holder of 100 Shares, R. C., *and other correspondents, as well as our law cases and miscellaneous matter. The whole are in type, and shall appear next week.*

THE RAILWAY TIMES.

SATURDAY, JANUARY 29, 1842.

Two meetings were held in Cork in the course of last week, with reference to the construction of a line of railway from the Irish metropolis to that city. These meetings appear to have been got up by the advocates of the Dublin and Kilkenny Railway Company, which our readers will recollect has for many months been virtually defunct, nor do we think that the recent demonstration at Cork will do much to resuscitate it.

It will be seen from the abstract of the proceedings, which we give in another page, that the Directors of the Kilkenny Company propose to construct their line from Dublin as far as the funds they now have in hand will carry them, and then to extend it to Cork, provided Government will lend money at 4 per cent., or guarantee 4 per cent. to others lending it, to half the amount of the share capital. This would be a guarantee of 2 per cent. upon the entire capital; but as no security is required on the portion constructed from the existing resources, which portion it is believed would be extremely profitable, it is contended that Government would be indemnified against all risk. There could be no great risk, we think, under any circumstances, in such a guarantee, as it is allowed on every hand that the upper portion of a line from Dublin to Cork would return a very fair per centage; nor can there be a doubt that a line so carried out would be beneficial to the city of Cork, and to a very important district of Ireland. The main points to be considered are, whether the Government support of such a scheme might not interfere with a more comprehensive system of Irish railways, and whether the Dublin and Kilkenny Company have it in their power to carry out, with such support, the scheme which they now propound. We shall address ourselves to the last question first.

We have always had a very favourable opinion of the Dublin and Kilkenny project, and believe that from the easiness of the country, the cheapness of Irish labour, and the absence of extortion on the part of the landed proprietors along the route, the speculation is an inviting one to private capitalists. It would seem, however, that the subscribers take a different view of its probable productiveness, since having obtained an Act of Parliament, and entered into arrangements for a great portion of the land required, they have allowed the scheme to languish, so that, as explained by the accredited organ of the Directors at the Cork meeting, 6,000 of them out of 8,000 have suffered their interest in the undertaking to expire, through the forfeiture of their shares. We are aware that the apathy of the subscribers is attributed to the dread of collision with any future Government scheme, but this is no adequate cause for their holding back, since no one can imagine for a moment that had the Kilkenny line been vigorously proceeded with and completed, the legislature or the Government would ever have sanctioned any rival scheme likely to interfere with the Company's prospects, without affording ample compensation to those who had embarked their capital in the speculation on the faith of an Act of Parliament. Had the general good of Ireland, and the success of a comprehensive plan of railways, rendered any interference with private undertakings necessary (which, however, we do not think would have been the case), does any one suppose that these parties would not have been dealt with, we will not say with merely bare justice, but with undeniable liberality? There must have been other reasons then, besides the fear of having their property ruined, to induce so many of the Kilkenny Railway Proprietors to forego the money they had already advanced.

Whatever these reasons may have been, they must now exist in still greater force. If it were the doubt of an adequate return on the money invested, how is their position altered for the better, by having a confessedly less productive speculation attached to the original project? If the line from Dublin to Kilkenny costing, or rather estimated to cost, less than 10,000*l.* per mile, and passing through perhaps the most populous district in Ireland, were not likely to "pay" what shall be said of the extension from Kilkenny to Cork, at an estimated average of from 12,000*l.* to 15,000*l.* per mile through a less productive country? And what is the temptation held out to induce them to agree to this extension? A Government loan at the rate of 4 per cent. interest, when for 1 per cent. additional they might raise, as other Companies have done, a portion of their capital in the market, provided their orginal scheme were likely to be as productive as they would represent. The agent of the Directors, in his attempt to enlist the people of Cork in favour of the plan, proves too much, so far as the Kilkenny proprietors are concerned. He assumes that the profits from the line up to Kilkenny would be 10 per cent., and from Kilkenny to Cork 5 per cent., thus giving on these lines when blended, a return of 8 per cent. to the subscribers, after paying interest on the Government loan, and thereby making it appear that for the sake of serving the city of Cork, or from some other motive not connected with a pecuniary return, the Directors are counselling their constituents to sacrifice just 2 per cent.! If 10 per cent. be insufficient to attract capitalists to the one line, will 8 per cent. attract them to the two combined? But it seems that even the prospect, or promise by Directors and Engineers, of 15 per cent. on a portion of the proposed Kilkenny Railway will not bring subscribers to the undertaking, for that large return, it was stated by one of the speakers, was "estimated," on the expenditure from Dublin to Naas! We think we have said enough to show that the subscribers to the Dublin and Kilkenny Railway would not be likely to embark in this more extended venture. The number of shareholders, it is allowed, has been reduced by the forfeiture of shares to one-fourth what it was at first, nor is it at all clear that any considerable proportion of even this small remainder would voluntarily choose to proceed—for it should be remembered, that not a few may have paid up their past instalments from fear of legal proceedings, or with a view to participation in any scheme of Government compensation, and to compel them to go on with this extension, tacked to the original plan, would be impossible. The consequence would inevitably be, that were Government to entertain the proposition of the Kilkenny Directors, the line would be carried but a short way from Dublin, and Cork be as far off a line of its own as ever. This appears to have been feared by some of the parties at the meeting, when they insisted upon the commencement of the works, at both ends simultaneously—a stipulation which, we venture to predict, will put a complete stop to all further agitation of this Kilkenny proposition.

As regards the propriety of public assistance being lent to limited schemes like that now proposed, there could be but one opinion, if it necessarily followed that such aid would prevent or postpone the execution of a more extended system, but we do not see that any danger of such a result would be incurred. A beginning must be made somewhere, and why not a line to Cork in the first instance?

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We take it for granted that the proprietors of the Kilkenny line would be content, in consideration of Government *assistance*, to submit the management of the railway to Government *superintendence?* Indeed, any other arrangement would, in the present state of Ireland as regards railways, detract most seriously from the utility of even the most comprehensive system that could be carried into effect.

We gather from the speech of Mr. CROKER at the Cork meeting, that the serious attention of Government is at present directed to some such system. Whether it is to be carried into operation in the mode which, a few weeks ago, we on good authority promulgated as being in contemplation—namely, an additional tax upon Irish letters—matters comparatively but little. We have no doubt that were the question taken up by Government with proper spirit, the details might be easily and satisfactorily arranged. The importance of the subject is now generally acknowledged, and it is high time that something were *done*.

We cannot conclude without a passing reference to the most handsome offer made by Mr. CROKER to give *for nothing* whatever of his property might be required for the construction of a line to Cork. Such a proposal reflects the highest credit on that gentleman, and were his example generally imitated in Ireland, the effect upon Government in inducing them to put forth or support some general scheme of railway communication, would be much stronger than the united call of twenty meetings, whether county or city, at which flashy speeches are made, and "patriotic" resolutions passed, and there an end.

A GENTLEMAN of Sheffield, named WILEY, in a letter inserted in the local journals, gives the particulars of a detention at the Normanton station which reflects anything but credit upon the parties to whom the management of that important junction is entrusted, and against the recurrence of which we trust the Directors of the North Midland, and Manchester and Leeds Companies will take effectual measures to guard. The short facts, as stated by Mr. WILEY, are these:—

On Tuesday week, the parties who had booked upon the Manchester and Leeds Railway, to be taken forward by one of the afternoon trains on the North Midland line, found on their arrival at the Normanton junction that the train by which they should have been conveyed onwards had started *not more than two minutes*. No attempt was made to stop the out-going train; nor, although there was a spare engine standing at the station with its steam up, was the request of the disappointed passengers acceded to, that it should be attached to the *North Midland* carriage in which they had come, so as to overtake the train which had just started. The excuse made for non-compliance was, that the engine did not belong to the North Midland but to the York and North Midland Company, as if the serious inconvenience of a large number of the Company's customers were of less moment than an infringement upon the formalities which we suppose regulate the arrangements of the two Companies! It never seems to have occurred to the parties at the station that the use of the spare engine for less than half an hour would have sufficed to overtake the other train, and could not possibly have occasioned much inconvenience to the York and North Midland Company, even had the engine been waiting at the station in momentary expectation of a load. But no! nothing of the kind had ever been done before, and therefore could not be done now.

There, then, at Normanton, stood Mr. WILEY and his fellow travellers, with the pleasant reflection that no other passenger train would start for the south till next morning. The Normanton officials, however, were not without *some* consideration for the customers of their employers. An offer was made, says Mr. WILEY, "not to send us south, according to the engagement of our tickets, but to send us north to Leeds! where we might stay for the night; and whence gentlemen who had important engagements in London for the next morning, might then, instead of being at their destination, start for town! This insulting proposal was, of course, indignantly rejected." Ultimately the carriage was attached to a luggage train, by means of which the passengers for the south reached Derby at a late hour, where they had to remain till 8 o'clock the following morning before they could proceed to town, the Sheffield passengers being taken on from Masbrough to that town by a pilot engine ordered out by Mr. STANSFIELD, one of the North Midland Directors, who was himself one of the disappointed passengers at Normanton, but who, although he is stated to have behaved with the utmost politeness, did not think it necessary to exert his official authority at an earlier stage of the proceedings.

We cannot do better than give Mr. WILEY's inferences, from the facts of which the above is the substance. He is addressing the Directors of the Manchester and Leeds, and North Midland Companies:—

"I have thus given you a plain statement of the facts, and I remark that no sufficient reason but bad management or negligence can be assigned for our arriving at Normanton too late for the south train; that arriving there immediately after the train had started, it would have been the easiest thing imaginable to stop the train for the few moments necessary to attach our carriage, and even had the detention amounted to five minutes, the loss could have been recovered with the utmost ease before arriving at the next station; and my third remark is, that if the Normanton station be, as we were assured, unprovided with a pilot engine, if the station master has no authority to fulfil the engagements of the Companies with their passengers, this state of things betrays a shameful disregard of the rights of the public, and of the contract into which the Companies enter with their passengers. Under the old system of coaching, the public were protected by the power which passengers had to provide themselves with another conveyance, at the cost of the coach proprietors. But since the Railway Companies, by keeping exclusively in their own hands the passenger traffic on their lines, deprive the public of this remedy, it is incumbent upon them not only to make such arrangements as shall reduce the uncertainties of travelling to the minimum, but also to make provision for the prompt redress of such wrongs as the mismanagement of their servants may at any time cause. *Their engagements with passengers ought to be kept with scrupulous fidelity.* They have no right to throw upon the public all the loss and inconveniences of the casualties of the line. *When a bargain is made with a passenger, by the issue of a ticket, to convey him to a given place, by a given time, that passenger has a right to expect the utmost exertion to be made by the Company to overcome any accidental difficulty that may arise.* But for Railway Companies, that have contracted to deliver passengers in London, on the Wednesday morning, to suffer their understrappers at Normanton to offer, as the only alternative in the case of disappointment, a conveyance back to Leeds, is adding insult to injury, and is a flagrant violation of that good faith which the public have a right to expect."

In every word of this we entirely concur. Of course it is for the interests of both Companies that vexatious detentions like that complained of should not occur, and from all that we have heard, we believe that in general their arrangements are marked by good sense and an anxious desire to accommodate the public. Under these circumstances we should be sorry to visit with severity of censure a solitary lapse, but we would earnestly impress upon the Directors the absolute necessity of having some person placed at so important a station as Normanton, upon whose judgment and tact and ready resources in cases of emergency, they could fully depend. We trust that the late reductions in the North Midland salaries have had nothing to do with the *seeming* inefficiency of the Normanton staff.

THE discussion which has been carried on relative to the junction of the Manchester railways—a discussion in which this journal has borne a prominent part—has excited so much interest, that the unusually lengthy Report of the Directors of the Liverpool and Manchester Company laid before their constituents at the general meeting, on Wednesday last, comprises nothing else. We have deemed it but fair to give unabridged the document referred to, as well as a full report of the proceedings, which terminated in its unanimous adoption by the meeting; and here for the present we may leave the matter in dispute, satisfied that there is now a better prospect than before of *some* junction line being formed, whether that proposed by the Leeds Company or not being of comparatively minor moment.

In truth *our* great object throughout has been not to advocate, as partisans, this plan or that, but to impress upon all parties concerned the propriety and policy of consulting the public convenience, and at the same time of promoting their own true interests, by completing an unbroken chain of railway communication through a district so important. We have been anxious to see some symptoms of a disposition on the part of an influential Company to carry into effect the arrangements which they voluntarily undertook to accomplish, or a determination, if a more advantageous scheme had since been discovered, to enter upon the execution of such scheme zealously and at once; in a word, we desired, and still desire, to have unequivocal proof that the fault now found by the Directors of the Liverpool and Manchester Company with the Hunt's Bank project is not a mere pretence to put off the formation of every connecting line whatever—such proof as nothing but a *bona fide* endeavour to carry out the (so-called) superior scheme can supply. If so much as this has not yet been secured, a step has at least been taken towards its attainment, in the understanding that a special meeting of the Liverpool Company is speedily to be called to take into consideration the comparative merits of the two undertakings, with a view, we presume, to the immediate adoption of either the one or the other. We trust that the preliminary investigations will be instituted fairly and fully, so that the really preferable route may be selected. For ourselves we care not one jot

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[redacted] of the two is adopted, further than that we should extremely regret if the procrastinating policy of the Liverpool Board should have involved their neighbours of the Leeds Company in needless trouble and expense.

We are sorry that the discussion of this question should have taken so personal a turn as was displayed at the meeting on Wednesday. No one, we believe, imputes to the Directors of the Liverpool Company personal fraud; *we* certainly do not, although we think they have allowed their peculiar position to suggest and magnify difficulties which otherwise would have had no weight—difficulties which their neighbours have, perhaps, not always taken the most judicious means to diminish or remove.

The following circular, copies of which have been forwarded to us by several correspondents, has recently been sent to the proprietors of the Birmingham and Gloucester Railway:—

"Liverpool, January 17th, 1842.

"Sir,—In common with my Liverpool friends, I became a subscriber to the Birmingham and Gloucester Railway, with every confidence that it was a valuable undertaking; and feeling satisfied that our property is in the present miserable state from bad management, I respectfully urge your presence at the next general meeting, with a view of making such alterations as may be deemed necessary. If you are unable to attend, let your proxy be used out of the influence of the Directors.

I remain, Sir,

A Disappointed Shareholder.

The writer of the above, whoever he may be, has erred in two respects. In the first place, he should have appended his name to his appeal, if he expects it to have any weight. There *may be* "bad management" in the undertaking, and the "Disappointed Shareholder" *may have* no object in view except the benefit of himself and his co-proprietors; but assuredly the circulation of an anonymous letter is not likely to convince the shareholders at large on either head. In the next place, *he should have paid the postage of his missive.* This is an apparently trifling matter; but one is apt to think that the "Disappointed Shareholder" holds no great stake in the concern, nor is very anxious for its regeneration, if he scruples to disburse a few hundred pence to effect his object. The result of the circular, we have little doubt, will be a re-action in favour of the (alleged) "bad management."

A good deal has recently been said in our columns with respect to the comparatively small amount of goods' traffic upon this line. On this subject a letter which we give elsewhere from the *Cheltenham Examiner*, with reference to the conveyance of coal, merits the best consideration of the proprietors. Our contemporary, in noticing that letter, says:—"A regular supply of coal, cheap, and of good quality, is what we [at Cheltenham] have long wanted, and what, from the establishment of the Birmingham and Gloucester Railway, opening as it does a direct communication with the great northern coal fields, we had a right to expect. The reason that this expectation has been frustrated, our correspondent shows, does not arise from any want of facility of communication, or any lack of spirit in private individuals, but from the arrangements of the Railway Company itself; the price hitherto charged for the transmission of coals from Birmingham being so high as to completely shut us out from the advantages we are fully entitled to. We hope the shareholders in this undertaking will peruse carefully our correspondent's letter, as, whatever interest the town of Cheltenham may derive from his suggestions, the Company itself will derive far greater advantages. He shows that the merchandise traffic on their line, instead of being 800*l.* per week, is little more than one-sixth of that sum, and, instead of forming, as is the case on most other lines, one-third part of the gross revenue, it is barely one-half the amount; and yet this line possesses peculiar advantages of situation, and, under proper management, may be made to realise a handsome return on the capital employed. Our correspondent further shows that, by merely granting the use of their rails from Birmingham, at 2s. per ton, persons are willing, by the employment of their own locomotives, trucks, and carriers, to bring sufficient coal down the line to yield the Company an additional revenue of 15,000*l.* per annum, and, at the same time, to supply the inhabitants of Cheltenham with coal of the very best quality, at a greatly reduced price." A double charge for freight (remarks one of our own correspondents) is an excellent means of keeping uninjured the Severn and canal navigation, as well as the Cheltenham and Gloucester tramway. The latter, it is true, is the property of the Birmingham and Gloucester Railway Company, but it is surely very bad policy to encourage the traffic of 40,000 tons of coal per annum, by a means of transit so little superior to the common road, for eight miles, in preference to one of 100,000*l.* per annum for the whole distance from Birmingham to Cheltenham, to say nothing of the intermediate stations. The actual diminution in the goods' traffic since this time last year, gives additional interest to the question, which appeals in the most direct manner to the pockets of the shareholders.

A valued correspondent is anxious that we should call the particular attention of such railway proprietors as may have an opportunity of attending the approaching half-yearly meetings, to the following matters relating to Railway Management, which, bearing as they perhaps directly do, on the future welfare of the system, railway proprietors, he urges, ought at the coming meetings to be prepared to enon the serious consideration of the Directors—

First. The necessity of holding all future half-yearly meetings as early after the termination of the half-year as their several Acts of Parliament will allow, and then promptly and immediately afterwards paying down the dividends. The Manchester and Leeds Company did not hold their last half-yearly meeting till the 16th September, nor was the dividend paid till the 6th October, just three months and six days after the termination of the half-year!

Second. The great advantage that must needs arise, and the high standing railway stock would take, if railway dividends were paid quarterly. In case this cannot be done under the present Acts of Parliament, the very first occasion of applying for amended Acts should be taken to remedy the defect. The Edinburgh and Glasgow and other Railway Companies are about to apply for amended Acts, and have therefore the desired opportunity.

Third. Railway proprietors must make up their minds to vote fearlessly for the adjournment of all meetings where the accounts appear mystified, and are not minutely and clearly stated, and at once on such occasions should appoint a *Committee of Investigation*, as has been done in the case of the Brighton Railway.

Fourth. They ought to insist upon the Secretaries making a weekly return to the *Railway Times* of the traffic on their several lines, and also of the amount of the last dividends; stating whether such dividends have been paid out of the half-year's profits or otherwise—for it is now quite evident, that the marketable value of the shares of any railway, is nearly altogether governed by, and dependent on, the extent of the traffic, and the amount of the dividends paid, or likely to be paid, by such railway line. Many of the Scotch railways—and those, too, such as are most prosperous—make no weekly returns; and this is also the case with several very good English Companies—the Stockton and Darlington, Sheffield and Rotherham, Leicester and Swannington, Hartlepool Dock and Railway, and some others.

Lastly. Directors should be narrowly questioned as to the degree of economy that may have been used; and should be required to publish, along with the usual half-yearly statements, a list of the salaries of all persons in their employment. Thus (to show that it would not be voluminous):—

12 Directors, at per annum each	.....		£100
1 Chief Engineer,	do.	.....	800
2 other Engineers,	do.	.....	300
12 Clerks, at from	£70 to	.....	90
6 ditto,	..	80 to	90
3 ditto,	..	90 to	100
20 Engine-drivers,	70 to	.....	90
10 ditto,	..	80 to	90

And so on for every other description of servant.

It will then be pretty apparent which of the Companies pay extravagantly, and which economically, for working their respective lines; for it is in vain proprietors flatter themselves that Directors will exert themselves to the utmost *without their looking after them.* To trust, indeed, to this, all experience teaches us is fallacious. It is holding far too high an opinion of human nature. As in all other matters, railway proprietors must attend diligently to their own affairs.

We have to-day devoted very considerable space to the report of a trial in the Court of Queen's Bench, in reference to the assessment of a portion of the London and South-Western Railway; and we have done so because, as was announced at the last half-yearly meeting, the decision in this case will, as agreed upon, decide the rate of parochial charge upon other portions of that line, and because, moreover, there can be no doubt that the judgment of the Court, which for the present is deferred, will materially influence similar cases in future. The arguments adduced by the respective counsel, comprise nearly all that can be said on the subject.

A very sensible letter on the same question, which is beginning to attract much attention, appeared in our last number. The writer (Mr. Penfold) is, we believe, Clerk to the Croydon Magistrates.

Her Majesty, the Queen Dowager, has recently been pleased to present a gold watch, chain, and seals, to Mr. Robinson, the head of the booking department at the Euston station of the London and Birmingham Railway, in token of approval of the attention shown by that gentleman on the many occasions on which Her Majesty has travelled by that line. Her Majesty has likewise honoured Mr. Creed, the respected Secretary of the Company, with a similar mark of her royal consideration. These gifts are not only highly flattering to the

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gentlemen on whom they have been bestowed, but evince her Majesty's satisfaction with the admirable arrangements for which the London and Birmingham Railway is famed.

We are informed that the Directors of the Hayle and Redruth Railway Company have requested Captain W. Moorsom to take the necessary steps for extending their line from the port of Hayle, on the north coast, to the harbour of Penzance, on the south coast, of Cornwall. The existing line is 15 miles in length, and the proposed extension will be 11 miles. The railway is at present used only for the conveyance of minerals and general merchandize, but we understand that it is a line of extraordinary capability.

The following circular has recently been addressed to the several Companies by the Railway Department of the Board of Trade. Out of evil will arise good. We have no doubt that the answers sent in to the questions of the Board will elicit much valuable information relative to the treatment of third class passengers:—

"In consequence of the recent accident on the Great Western Railway, the Lords of the Committee of Privy Council for Trade have thought it their duty to ascertain whether proper precautions are taken to ensure the safety of the poorer class of passengers upon railways generally. I am therefore directed by their Lordships to request that the Directors of the ——— Railway Company will furnish them with answers to the following questions:—

"1st. By how many and what description of trains in the course of the 24 hours are third class passengers taken?

"2nd. At what hours do such trains start, at what speed do they travel, and how long do they take to perform the journey?

"3rd. What is the construction of third-class carriages, specifying—

"1st. Whether provided with springs and spring buffers, the same as other passenger carriages?

"2nd. Whether closed, partly closed, or open?

"3rd. Height of framing, or panneling at ends and sides?

"4th. Whether any partitions in the body of the carriage, and if so, their height and position?

"5th. How many passengers each carriage is constructed to carry?

"6th. Whether there are seats for the passengers, and if so, how arranged?

"7th. Where third-class or other passenger carriages go with trains partly composed of luggage waggons, are such carriages placed before or behind the luggage waggons, and is such position invariably preserved, or is it altered according to the weight of the train and other circumstances?"

"(Signed) "S. Laing."

In our last number we copied from the *Manchester Guardian* a notice of an accident on the Manchester and Bolton Railway, ending fatally to a man named Betley, in which it was represented that the deceased had met with the injuries while attempting to climb into one of the carriages as a train passed him. The *Manchester Courier* says, there is no shadow of a pretence for supposing that the poor man had made such an attempt, and gives the evidence on the inquest, which certainly alludes to nothing of the kind. The accident seems to have arisen from the reprehensible practice of permitting unfenced footpaths to exist close to railways. The deceased and a friend had in the dark strayed from the path upon the line as a train was approaching. "The jury (says the *Courier*), found a verdict of 'Accidental death,' and accompanied it with an expression of their opinion that the footpath, which it appears is a public one, ought to be separated from the line by a wall or fence, and they required the coroner to make a communication to that effect to the Directors of the Railway Company."

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The general meeting of the Grand Junction Railway Company is to be held in Liverpool on Wednesday next. To the circular convening it, the Directors have added the following postscript:—

"As the Company's establishments for engine and coach building and repairing are about to be removed to the new works at Crewe, and several hundred men with their families will thereupon be taken away (for the Company's advantage) from their present residences and means of spiritual and temporal instruction, and compelled to reside in a district almost wholly unprovided in both those respects; it is the intention of the Directors, (and they take this opportunity of distinctly stating it beforehand), to submit for the consideration of the shareholders at the general meeting on the 1st of February, the propriety of authorising the appropriation, out of the Company's funds, of a sum not exceeding 1,000*l.* towards the establishment of a church and school in the neighbourhood of, and in connection with, the new works."

We cordially approve of this proposition, and trust it will be unanimously carried out. We are happy to find the example set by the London and Birmingham Directors thus followed. Should opposition to the vote arise, dissentients should have the power of withdrawing their quota of the grant. If this were at once announced, it would probably prevent much needless discussion.

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The *Hull Packet* says: "In these days of 'cheap bread' humbug, it is refreshing to find something practically beneficial attempted in favour of the poor. With this object a novel duty has been undertaken by the several railways between Manchester and the German Ocean, in conjunction with the 'Flamborough and Filey Fishing Company,' viz. the supplying of the manufacturing towns of Wakefield, Dewsbury, Huddersfield, Brighouse, Bradford, Ellan[illegible], Halifax, Sowerby Bridge, Hebden Bridge, Burnley, Todmorden, Rochdale, Oldham, Manchester, &c., regularly every morning, with fish caught fresh the previous evening. The Companies state that the arrangement is entered into in order 'to place within the reach of the most humble class the means of obtaining cheap and nutritious food, as they are determined to sell cod, haddock, ling, skate, halibut, and plaice, at a price not exceeding *two shillings per stone of fourteen pounds*, and other fish at proportionably low rates."

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We learn from the *Durham Advertiser*, that "the Stockton and Darlington Railway Company have presented a donation of 10*l.* to the Rev. J. Manisty, in aid of the fund for building a parsonage at Shildon." We have heard many objections (in our opinion of little weight) urged against the votes of money by Railway Companies even for the religious and moral instruction of their own servants, but what possible connection there can be between a commercial Company like the Stockton and Darlington Railway Company and "a parsonage at Shildon," we have yet to learn.

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A correspondent urges us to recommend to the notice of Railway Managements the propriety of paying the forthcoming dividends at as early a period as possible after they are declared. We willingly comply with his request. We see no reason why an interval of seven days might not suffice. The accounts are usually not made up within a month of the day of meeting, so that there is plenty of time for preliminary arrangements. This hint and others are enforced in another column.

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The *Cambridge Chronicle* gives the particulars of an inquest held on the body of a man named Thomas Simpson, occasioned by the upsetting of the Lynn coach. It appears that when the accident occurred the guard, Thomas Webb, was driving, and deceased sitting by his side. The coach was overturned in consequence of running against a bank hidden by the snow; it fell on the near side, and the deceased's body was under it as far as the loins. He never spoke after the occurrence; indeed he was quite dead when removed from under the coach. *A labouring man was stationed at the turnpike-gate to warn passengers of the dangerous state of the road, but it appeared the mail passed without receiving from him the necessary caution.* Had such an instance of neglect occurred on the part of a railway policeman, we should have heard no end to the denunciations of that portion of the press which so generously takes under its especial care the safety of the travelling public.

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The *Falmouth Packet*, after quoting with approbation our recent leading remarks on the proposed Cornish railways, says:—"It is only fair to Lord Vivian to say, that if every member of the Committee had been as earnestly impressed with the practicability of constructing a railway through Cornwall—of the immense benefits that would necessarily result therefrom, and of the almost certain fair return of interest for money invested in it, as is his lordship, the work would have been commenced at least twelve months ago. The Committee, however, was encumbered with acre-owners, who, generally, with some few remarkable exceptions, have no 'speculation' in them. They will subscribe five sovereigns a year to an association 'for the encouragement of agriculture,' and profess that they are vastly liberal in so doing, which some people are weak enough to give them great credit for, forgetting that the liberal landlord knows full well that five sovereigns thus bestowed will bring a handsome return, as the more the tenant can extract from the earth the greater the amount of rent the landlord will exact from the tenant. But railways, they will tell you, can in no way benefit landlords; they are for the benefit of commerce, and if merchants and traders require this mode of transit let them bear the charge of constructing them; it is their business not ours. The roads we have very well answer our purpose—they are good enough for yoke oxen; no matters in which we are concerned require any such mighty quick conveyance as railways afford.

"We are satisfied (adds our contemporary) that no railway will be constructed through Cornwall unless the mercantile and trading interests take the affair into their own hands. Let them cast off the

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dead weight with which they are clogged and get up a Company themselves—the thing will pay—if they wait for the landlords to take the initiative and to give any really effective assistance in such a *desideratum*, the present generation will not see the commencement of the work."

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A PROVINCIAL paper gives the following very gratifying notice of the works on the unopened portion of the Bristol and Exeter Railway, and of the beneficial results which have already followed its partial opening:—

"GLASTONBURY, Jan. 15, 1842.—The works of the Bristol and Exeter Railway between Bridgewater and Taunton are going on with great rapidity, and will be finished a month sooner than was expected. One hundred cows and oxen were sent from Bridgewater by the railway to London last week. The Bristol butchers now come to Highbridge and Banwell to buy fat stock, which they convey home in two hours, and at a very cheap rate. No class of men have more reason to praise the railways than the Bath and Bristol butchers. The best fresh butter is now selling by the farmers of Wedmore, Cheddar, and Wookey, for 11d. per lb. The reason why butter is so cheap at Mark, Wedmore, and Wookey, is, that these places are so far from the railway."

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IN our number of last Saturday, we gave an unqualified contradiction to a statement put forth in the *Times* of the previous day, to the effect that in consequence of the late frost three engines had been attached to one train on the Eastern Counties' Railway. On Monday, the *Times* itself admitted the incorrectness of its paragraph (which it professed to have copied from the *Essex Herald*), and added:—"A plan is used on this line which, if more generally adopted, would prevent much of the delay that often occurs upon railways at this season of the year. Whenever there is a fall of snow an engine is employed during the night to sweep the rails with brooms attached to the front of the engine, so that the rails are free from snow by the time the morning trains commence running. In consequence of this arrangement no detention of the trains in consequence of the snow has occurred on this line during the present winter."

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THE number of passengers carried on the Great Western Railway on Tuesday last (the day of the Christening of the Prince of Wales), was 6,375. Trains ran every half-hour between London and Slough, the nearest point to Windsor.

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SLIP ON THE CROYDON RAILWAY.—The east line of rails at the New Cross slip is now cleared, and unless any farther fall should take place, the trains will run as usual in the course of a few days

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LONDON AND BRIGHTON RAILWAY.—We are requested to state that the whole of the paragraph which went the round of the press on the 21st inst. (copied on the following day by us) and which depicted in frightful colours the situation of a gentleman whose carriage was said to have been detached from the train and left in the middle of Balcombe Tunnel, is a fabrication.

RAILWAY OFFENCES AND OFFENDERS.

ON Wednesday a weaver named Prince, and his sister, were fined, the former 4*l.* and the latter 2*l.*, by Mr. Broderip, the sitting magistrate at the Thames Police Court, for a severe assault on the Limehouse station clerk of the Blackwall Railway, and on a policeman. The prisoners had gone to the station drunk, and being most properly refused a ticket to proceed by one of the trains, became disorderly and committed the assaults complained of. Being unable to pay the fines, the man was sent to prison for six weeks, and the female for three weeks.

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Last week Thomas Henderson, of Heworth, near Darlington, was fined by the magistrates at that town 1*l.* and 11*s.* 6d. costs, for walking upon the Stockton and Darlington Railway, being at the time in a state of intoxication. It was fortunate that he escaped with his life.

SUNDAY TRAVELLING ON THE EDINBURGH AND GLASGOW RAILWAY.

ANOTHER of the Agnewite associations—those impertinent meddlers with business not their own—has issued a circular, through the medium of the Glasgow papers, to the shareholders in the Edinburgh and Glasgow Railway with reference to the question of Sunday travelling.

It were superfluous in us to enlarge upon this matter. To all sensible *Englishmen* the few sentences which we propose to extract from the Puritanical address referred to, will speak more loudly as to the course they ought to pursue at the approaching meeting than any comments or exhortations of ours.

The address commences with a notable specimen of the language of the tribe:—

"In the mysterious ordinations of God, it has devolved on you to say whether Scotland is still to enjoy her Sabbaths, or henceforth to mourn them lost—whether the next generation of our countrymen shall retain their fathers' birthright—one whole day in seven for sacred rest—or be doomed to toil incessant [ly?] on from the cradle to the grave. An instrument has been put into your hands, and soon you must wield it, wherewith to bless or to curse this nation. We are watching the issue. Trusting in the Lord who ruleth over all, we address ourselves to the creatures of his hand. Having first made our *prayer* unto God, we now employ the *pains* to persuade men."

These saints forget to mention, that having "made their prayer to God" they have "employed the pains" to split shares in order to carry their object into effect.

Then comes something more of the disgusting cant about the morality of Scotland:—

"We beseech you, ladies and gentlemen, to respect *our feelings as Scotsmen* (!!) Be assured they are not the least reputable and influential portion of the community to whom the sight of Sabbath traffic on the railway will be bitterness of spirit. It is painful to think that, though our cause is good, and our argument valid, we should be driven to plead anxiously for our Sabbath *with men who, treating the Divine authority of the Sabbath as a mere matter of speculation and controversy, allow passion and interest to overbear our righteous claim.*"

We have no doubt the last sentence is aimed at those infidel English shareholders who place as little reliance in the pretences of these Sabbatarians as in their assertions that the running of a train on Sunday is criminal.

"Moral Scotland" again, with a very plain indication of a desire to "deal damnation round the land":—

"The safety of the passengers depends very directly on the high character of the servants; and the gain of the Company depends very directly on the safety of the passengers. It is stated in the newspapers, that the receipts on the Great Western Railway during the week following the late accident, were *fifty per cent.* less than they had been on the week preceding. Let it be remembered, too, *that in Scotland you must go much lower down in the scale than it is necessary to go in England*, to get men who will work for gain on the Sabbath. Godliness is profitable to all things."

Next follows a threat, and with respect to this we have only to repeat our previously expressed wish, that means could be devised to prevent any one of these ultra-godly gentry from travelling by the railway on *any* day:—

"In another way, ladies and gentlemen, you may find out that our warning has some weight. We represent a portion of the community who, we hope, will be able to bring an argument into position against Sabbath trains, which will tell directly on the sense of profit and loss. No one supposes that the profits of the Sabbath traffic will be great. It is no extravagant calculation to expect that, by withholding all support from the railway, we shall lessen the amount of the week's gain by more than the whole receipts of the Sabbath. In this way we have been signally successful in Scotland already. We shall try again."

With a specimen of cant we began, and with a similar specimen we shall for the present end, only declaring once more our firm conviction that the shareholders of the Edinburgh and Glasgow Railway will, on the forthcoming occasion, do their duty, by recording such a majority as shall shame (if possible) these Barebones agitators into a more decent course:—

"We will not let them alone. We will cry aloud, and spare not. Already you spend too much time on the world, and too little for a near and rapidly-approaching eternity. You must soon depart. You cannot take your riches with you. You should have *some time* secured for setting your heart on a better inheritance. The use made of the Sabbath trains by very many would be to spend the holy Sabbath in business or amusement. It is thus that the Sabbath-breaker lives without God in the world. We know he must meet with God soon—we wish to afford him time for it now. The present aim of the destroyer is to blot out the hallowed light of the Sabbath, that in the darkness he may more securely prey upon your life. We will continue to bear testimony for God and his law. We will continue our effort to save money-making and pleasure-seeking men from destroying themselves. Ladies and gentlemen, the decision of this question lies in your hands; but remember you are in the hands of God. His eye is on you, and his judgment will await you. You may, by your Secretary's pen, blot out the Sabbath's rest from the book which records your gains; but it remaineth written in another book which you cannot reach. You may put down the uplifted voice of God's people in the bustle of a railway meeting; but the whispering of an aggrieved conscience may yet be heard within the curtains of a dying bed. You may vote away from Scotland her Sabbath; but you cannot vote the Sabbath-breaker into heaven."

The most famous author that Scotland ever produced, has been accused of caricaturing its "religious professors;" could he, or could any one else, have put into the mouth of an imaginary personage a speech more redolent of sanctimonious pretence, of blasphemous familiarity with things sacred, and of Pharisaical denunciations of the less "holy" multitude, than is exhibited in the deliberately-issued address of which we have above given a few specimens?

The Rev. Robert Murray MacCheyne, minister of St. Peter's, Dundee, has published in the *Witness* of Saturday last, a long letter, in which he declares that such of the Directors of the Edinburgh and Glasgow Railway as are favourable to the mails being carried on that line on Sunday, are "infidels, scoffers, men of unholy lives, the enemies of all righteousness, *moral suicides, sinners against light, traitors to their country, robbers, and murderers.*" The italics are the rev. gentleman's own.

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GREAT WESTERN RAILWAY—THE SLOUGH STATION.—The two rooms at the Slough railway station, which were built and for some time past have been appropriated exclusively for the accommodation of royalty, have just been fitted up to great splendour for the reception of those distinguished personages who will come by train to attend at the royal christening. The saloons are of an octagon shape, and the ceilings are decorated in arabesque, the walls are hung with fluted chintz drapery, of an entirely new and elegant pattern. The chimney-pieces are composed of statuary marble of exquisite workmanship, over which are placed looking-glasses reaching to the ceiling. There are two plate vitrified windows in each room, and the furniture consists of tables beautifully inlaid, and chairs and Ottomans of rich blue damask. The furniture and fittings-up of the rooms correspond in every respect. The whole has been completed under the directions of Messrs. Crace and Son.—*Bucks Herald*, Jan. 22.

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ASSESSMENT OF RAILWAYS.

THE QUEEN *v.* THE DIRECTORS OF THE LONDON AND SOUTH WESTERN RAILWAY COMPANY.

Court of Queen's Bench, January 15.—The defendants by a rate made for the relief of the poor of the parish of Mitsheldever, in the county of Southampton, on the 6th of November last were rated at the sum of 4,320*l.* by a rate of which the following is a copy:—"London and South-Western Railway Company; railway, four and a half miles, 4,320*l.*" This rate was confirmed subject to the opinion of the court on the following case:—

The London and South-Western Railway Company are established and act under a certain Act of Parliament, passed in the fifth year of the reign of his late Majesty, king William the 4th, entitled, "An Act for making a railway from London to Southampton," and four other Acts of Parliament, respectively passed in the first, second, and fourth years of the reign of her present Majesty, and respectively entitled, "An Act to alter the line of the London and Southampton Railway, and to amend the Act relating thereto." "An Act to amend the Acts relating to the London and Southampton Railway Company, hereafter to be called the London and South-Western Railway Company, and to make a branch railway to the port of Portsmouth." "An Act to amend the Acts relating to the London and South-Western Railway Company," and "An Act to amend the Acts relating to the London and South-Western Railway Company, and to authorise an agreement between the said Company and certain inhabitants of Wandsworth and Battersea, respecting an alleged loss in their supply of water." Copies of these Acts, accompanying this case, and are deemed to constitute part thereof, and may be referred to by the Court or either party at the hearing thereof.

Under the powers contained in these Acts, or one of them, the Company have formed and completed a line of railway from Vauxhall, in the county of Surrey, to Southampton, being a length of 77 miles, and this railway for 4½ miles thereof, passes through the parish of Mitcheldever aforesaid, and in pursuance of the powers and provisions of the Act, especially those contained in the 150th to the 161st section of the first mentioned Act, the Company have caused lists to be made of the several rates, tolls, and sums, which the Company have appointed to be taken and received by virtue of the said first mentioned Act. And the said Company have duly kept, and do duly keep, a separate account, showing the amount of rates or tolls which would have been received by them for the use of the said railway, in respect of passengers, cattle, or other animals, goods, wares, &c., if carried by any other party or parties, to which said account the overseers of the poor of the several parishes and townships through which the railway passes, have free access and have liberty to inspect in manner by the said Act provided.

The sum which should have been so received by the Company for the use of the railway, by such other parties in the year next immediately before, and up to the time of the making of the said rate, in respect of so much of the railway as lies in the said parish, amounts to 3,470*l.* 13s. 2d., being such portion of the tolls as is earned by the Company in the said parish of Mitcheldever.

The whole sum, however, received by the Company for the conveyance of passengers, &c., by the Company, in carriages provided, manned, and worked by the Company, at their own sole expense, including the said sum of 3,470*l.* 13s. 9d., amounts to 13,880*l.* per annum in respect of so much of the railway as lies in the said parish.

The former sum of 3,470*l.* 13s. 9d. constitutes the proportionate sum for the said parish, which any individual who contracted with the Company for the exclusive right to take tolls for the use of the railway by persons using the same under the powers and subject to the regulations of the aforesaid statutes, for the transmission of goods, cattle, and passengers along the line, in carriages provided by such persons, would receive from such persons; and the sum of 1,293*l.* constitutes the rent which a tenant from year to year would give to the Company, for the exclusive right to receive tolls for the conveyance of goods, cattle, and passengers in the manner mentioned in section 157 of the said first-mentioned Act, along so much of the railway as lies in the said parish, free of all usual tenants, rates, and taxes, and tithe commutation, rent charge, and making all deductions for the average annual cost of repairs, insurances, and other expenses necessary to maintain the way, its fixtures and appurtenances, in a state to command such rent.

The respondent parish contends that the annual value is not to be estimated on the basis of the tolls alone, nor is to be limited to such tolls or their value. But that the advantages which a lessee of the railway may be expected to derive from his lease by supplying power and by carrying upon it, may be taken into account.

That if a lessee is to be supposed capable of deriving from the use of the railway all the profits which now accrue to the Company from the conveyance of passengers, cattle, and goods, under the powers of their Acts, such lessee finding locomotive power, carriages, &c., and paying all expenses incidental to working the railway, then the whole railway, with its fixtures and appurtenances, might be reasonably expected to let from year to year at a rent which, for the purposes of this rate, may be assumed as 70,000*l* per annum at the least, free of all usual tenant's rates and taxes and tithe commutation, rent charge, and making allowance and deductions for the average annual cost of repairs, insurance, and other expenses necessary to maintain the way, its fixtures and appurtenances, in a state to command such rent.

That, supposing such rent to be given for the whole line, much of the railway as lies in the respondent parish is to be assumed to be the net sum of 4,320*l.* per annum, being the amount at which the appellants were rated in the above rate.

The questions for the opinion of the court are—

Whether the Company are rateable upon the principle contended for by the parish; that is to say,

Whether, upon an estimate of the net annual value obtained from the statement of the tolls which would be received by the Company aforesaid, forming the basis of the rent which a tenant would give as before mentioned, subject to proper deductions, or upon an estimate of the net annual value as ascertained by a rent given by a tenant under the circumstances and for the purposes above stated, as contended for by the parish.

Lastly, whether the annual value upon which the parish rate is to be made should be such proportion of the estimated rateable value of the whole line (whichever basis is adopted by the Court) as the length of the part situate in the parish bears to the whole line, or such proportion thereof as the receipts actually derived from or in respect of the carriage of passengers, cattle, and goods, or from tolls upon so much as lies in the parish bear to the receipts throughout the whole line.

If the rateable value is to be proportioned to the length of the railway in the parish, and not to the receipts, then the estimate as contended for by the Company should be the sum of 1,400*l.*

If it is to be proportioned to the receipts as above, and not to the length of the railway in the parish, then the estimate as contended for by the parish should be 3,800*l.*

The rate is to be confirmed, quashed, amended, or sent to be re-heard by the sessions, according to the opinion of the Court upon the above points.

Mr. CRESWELL appeared to support the rate. Here was a railway 77 miles long, 4½ of which miles were within this particular parish. The occupation of this railway produced certain profits, and the question was, whether those who occupied the railway were to be rated in respect of such profits whatever they might derive in this parish from the railway, or whether, taking the whole of the profits together on the whole of the line the rate was to be imposed on such proportion of them as 4½ miles bore to 77. The rating was to be taken on the annual value, whatever might be the principle which the court might think fit to apply in order to ascertain that value. If the traffic was to be the criterion of value, and there was more traffic on this than on the other parts of the line, of course the rate would be proportionably greater here. It was exactly the same as in the case of a farmer holding two farms of different value in two parishes. Of course the rate in the parish where the farm was more profitable would be calculated on the profits of that particular farm, and would be larger there than in the other parish. The case was the same in many of the northern counties. If there were two farms belonging to one farmer, though extending through two parishes, there being in the one highly cultivable land, and the other stretching over a long extent of moor, it could not be said, and never was said, that the rating was to be one-half the value of the aggregate; it must be on the value of each in its separate parish.

Mr. HILL (who, with Mr. Kelly and Mr. Gunning, appeared for the defendants) said that if this was the only proposition his learned friend had to contend for, he should not give his friend the trouble of further arguing it. The defendants meant to say that the rate in each parish was to be calculated on the earnings in each parish, and not upon the whole earnings of the whole length of the line.

Mr. CRESWELL said that this seemed to him to be the correct rule of rating, and he should not therefore argue the case on any other principle, for on that alone he thought the rating in this respect ought to proceed.

Mr. HILL observed that the question then would be whether the rating was to be calculated upon a sum of 3,800*l.* or 1,293*l.*

Mr. CRESWELL continued: The next principle to be settled was, whether the defendants were rateable only for the tolls which were received there, and without reference to the profits; or whether they were to be rateable on a calculation of the rents which might be received by them for the railway, from a person whom they put exactly in their own place. The sum of 1,293*l.* was that proportion which the Company would have received in this parish from the lease of the exclusive right to the tolls on the railway. The sum which would have been so received by the Company for the exclusive use of the whole line of the railway, so far as related to the part within this parish, the lessee using his own carriages, &c., would have been 3,470*l.* 13s. 9d. The question was, whether the Company was rateable only on the tolls actually received, or on the whole profit that might be made by the Company on transferring the railway to the hands of a lessee. The defendants said that they were only rateable on the tolls actually received. That was a singular argument. In all cases of this sort provision was made for two different states of things. The railway was made a public concern, so that it might be used by any member of the public that chose to use it, and the public were not bound to travel in the Company's carriages, but might put on the railway their own engines and carriages, and work them, paying therefore to the Company their tolls for the use of the road. The 149th and 150th sections of the Act referred to having been referred to in the case, gave the Company the right to take certain tolls, in case of such a use of the line of railway. The 150th section required that in all cases in which the Directors of the Company carried for themselves a separate account should be kept of what would have been received by the Company for tolls, had other persons used the railway in the manner already mentioned. The main stress of the argument would probably be upon that section, for that afforded the only ground for any real contest in the case. It would be said that such a provision in the statute, that the defendants might take tolls in respect of passengers, and tonnage in respect of goods, and that if the Directors carried for themselves, a book should be kept, showing how much they would have received for tolls if all the traffic had been in the hands of third persons, and that, as the overseers were to have free access to this book, these provisions imported that the overseers must make the rate on the footing of the accounts to be found in that book. That consequence, however, by no means followed from these provisions. It might be material to the overseers to have a sight of this book, in order that they might ascertain the extent of the traffic of the railway, and thus form a correct judgment of the amount of the profits on which the rate was to be imposed. If the law established as to the construction of the statutes passed for the maintenance of the poor was to be adopted, these provisions must be construed as authorising the overseers to fix a rate on the value of the things, such as they would fetch if let to a *bona fide* tenant. That was the general rule of law, and there was nothing at all in the statute to take away that right so vested in them. There was nothing in the statute which even presented a limit to the exercise of this general power. There was, indeed, nothing of a particular directory sort, nothing declaring on whom the rate was to be made by the overseers of the poor. Then how could it be said that the statute limited the right possessed by the overseer. The Leeds and Liverpool Canal Act was one which contained some very peculiar provisions. There the Company was authorised to take land, and to employ it in making the canal, and the rate was to be laid upon the land. The same was the case with regard to the Regent's Canal Act. In both cases the Companies were not to be rated on the improved value of the land as used by them, but the value of the land so used was to be ascertained by taking the value of the land adjacent to that which they had appropriated for the purposes of the canal. Those cases were authorities in point here; they established that here the ordinary mode of rating must be adopted, because they were only excepted from that ordinary mode in consequence of the very special provisions introduced into them. Nothing of the sort existed here, nor was anything special or peculiar directed with respect to the imposition of the rate. The Act merely said that this separate account should be kept, and that the overseers should have access to it. There was, therefore, in this Act nothing to prevent the overseers rating this Company according to the usual and ordinary principle. Now, what was that usual and ordinary principle? It was, that the rate should be imposed on the profits which might be obtained by the Company from any person carrying on the same business as was conducted by the Company. That

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rinciple was distinctly established in the case of he King *v.* The Birmingham Gas Light Company, 1 Barn. and Cres. Rep. That case, which might be considered the leading case on the subject, was confirmed in a great variety of instances. One of these was the King *v.* The Oxford Canal Company, in 4 Barn. and Cres. Rep., where the principle of making these rates was stated by Lord Tenterden in this manner: "As to the amount, it appears that other lands are rated according to the amount which would be obtained by letting them at a rent; this Company, therefore, must be rated according to the same rules." In the case of the King *v.* The Bridgwater Trustees, in 9 Barn. & Cres. Reports, rent was declared in like manner to be the criterion of the value of the occupation of the land, and the owners were held rateable on that value, and not on the gross receipts, minus the expenses. Here the rate was not levied on the gross profits, but on such sums as the railway would let for to persons who carried on the business of a railway company. The cases of the King *v.* Tomlinson and the King *v.* Lower Mitton, both in the same volume of reports, justified this mode of proceeding. If this railway was let, it would not be a mere letting of the right to take tolls, but of the right to use the line as a railway. The rent would be calculated on the complete use of the line. Under these circumstances, the question for the Court was whether the rating was to be calculated on the net annual value which a tenant would give, or on the estimate of the net annual value of the tolls. If the defendants let it, the rating would clearly be on the annual rent. Why should not the same rule be applied if the defendants continued in occupation for their own purposes. The principle adopted by the overseers here was the right one, it was that of rating the defendants on such sum as it was calculated they would have obtained had they let the property to a tenant.

The SOLICITOR-GENERAL, on the same side, did not mean to enter on the question which had already been discussed, but to refer to some few authorities to explain the way in which he intended to present the case to the notice of the Court. The case of the King *v.* Woking, in 4 Adolphus and Ellis's Reports, showed how the calculation of rate was to be made in a particular parish. It was there said—"the true principle is, that the Canal Company is to contribute in proportion to the profits derived from the use of the Company's land in this parish." It appeared that under the Act of Parliament creating the railway, the railway was supposed to be used by other parties besides those constituting the Company—by parties employing their own locomotive engines, and the Directors of the Company were declared entitled to receive certain tolls from those parties. This was one mode in which the defendants might get money from the use of their railway. Another was that of the defendants employing their own engines on the railway. If they had none of their own, but satisfied themselves with permitting other persons to use engines on this railway, then, supposing that there was the same degree of traffic on the railway as at present, the estimate of the tolls must be made on the whole sum now received by the defendants from the use of the railway with their own engines. So that assuming that the passengers and things carried would be carried by other persons, and not by the defendants, the rating must be calculated up to the sum now actually charged upon the defendants, namely, the sum of 3,470*l.* 13s. 9d. The sum stated as actually received by the defendants for the carriage of passengers and goods within this parish was 13,880*l.* Then it was clear, that on the principle of being allowed the full and exclusive use of the line, the sum which a tenant would give in the way of rent would be calculated on the 13,880*l.*, and in the same way ought the calculation for the purpose of the rating to be made. The 1,293*l.* constituted the sum which a tenant would have to pay the Company for the exclusive right of receiving tolls for the conveyance of goods. So that, supposing the defendants let that right with the restriction that the enant was not to use the railway for other purposes, the tenant would receive that sum. But if the letting took place without any such restriction—if the whole use of the railway was let to a tenant—then the whole would be let at a sum of 70,000*l.* a year—and the proportion in respect of which the parish of Mitcheldever would be entitled to recover rates, would be considerably larger than on the letting for the tolls alone. The question, in short was, whether the proper mode of estimating the value on which to place the rating was not to take that which the railway would let for without imposing on the lessee any restriction as to the use he was to make of it, but allowing him as much the exclusive use of it as was possessed by the Directors themselves. It might be let in that manner. The Great Western Railway was so let, and it was clear, therefore, that the letting might take place, and that the calculation of the rating might take place on such a letting. Whatever profits the parties taking it might make more than the Company asked them in the shape of rent, they would be at liberty to make, but the amount of rating would be properly calculated on the rent they paid to the Company. The mode of rating the occupiers of the land in this parish under the provisions of this Act would be free from doubt, but for one of the clauses in this Act. That was the clause ordering the Directors to keep certain accounts; but that clause did not change the general nature of the liability to rate The cases established this general proposition in the clearest manner that overseers must rate land according to the rent which a *bona fide* tenant would pay for it. Then it was said that this particular Act affected in this case the application of that general proposition. But now came the consideration whether that argument could be maintained after the 6th and 7th Wm. IV, c. 96, the Parochial Assessment Act. The Act under which this question arose was the first of those passed to establish this railway, and it was passed antecedently to the Parochial Assessment Act. If, therefore, the two were conflicting, the Railway Act must give way. The Parochial Assessment Act contained these positive directions: "No rate for the relief of the poor in England and Wales shall be allowed by any justices, or be of any force, which shall not be made upon an estimate of the net annual value of the several hereditaments rated thereunto; that is to say, of the rent at which the same might reasonably be expected to let from year to year, free of all usual tenants' rates and taxes and tithe commutation rent charge, if any, and deducting therefrom the probable average annual cost of the repairs, insurance, and other expenses, if any, necessary to maintain them in a state to command such rent." This was a legislative adoption of the various cases which had made rent the criterion of rating. In what way, then, was this railway to be rated; in what way would any warehouse which had particular privileges be rated? Most certainly on the sum which any tenant would give for its free use. In that use he was not to be put under restriction, and then have the rating calculated on the rent paid for the restricted use of the property. What would the lessees of this property give as rent for it if they were put in the same situation as the owners of the property. It was clear that this principle would apply to the letting of canals and docks, and it must equally apply to the letting of railways. In the case of the Duke of Bridgewater's trustees, in the ninth volume of Barnewall and Creswell's Reports, Mr. Justice Bayley said, "the trustees must be rated as occupiers of land, and the same principle of rating must be adopted, whether the party be owner and occupier, or occupier only. The value of the occupation is known by the rent paid for it." And after noticing the fact that the trustees were carriers of goods, he added, "the same rule is to be applied to all occupiers, and the rent or sum at which the land will be let is the criterion of the value of the occupation. Here the Directors, who were the owners of the property, were likewise the occupiers of it—they now used it for their own benefit; but if they were to put in a lessee to-morrow, enjoying the same exclusive rights as themselves, he would give 70,000*l.* rent for it.

Mr. Justice COLERIDGE asked whether there was any clause in the Railway Act which empowered the defendants to let the railway?

The SOLICITOR-GENERAL answered, that there were the 167th, 168th, and 169th clauses, which conferred this power upon them, so far as the tolls were concerned, and by law they would require such a provision to enable them to let the tolls; but as to the railroad itself, they might let that without the grant of any specific power for the purpose.

Mr. Justice COLERIDGE said, that the power to the Directors to let the tolls would not enable the tenant to use locomotive engines on the railway.

The SOLICITOR-GENERAL said, that as the Act stood, any one might do that on paying tolls to the defendants for the right of so doing, and it was these tolls that the Act gave the Directors the power to let. But even if the actual power of letting did not exist, the principle on which the rate was to be calculated would not be thereby affected—the proper rateable value would still be what the property would let for if the owners of it had such a power. But that question, as to the power to let, did not arise here. Suppose certain persons were to take the branch of the Great Western Railway going from Bristol to Exeter, they would stand in the situation of the proprietors who had made that branch of the railway, and they would have the power to take all the rates, tolls, &c., which those who made the railway would have had. In what way was the amount of rate payable by them to be calculated? On the rent they paid. And the same calculation must be applied in the present case. Then the simple question was, there being this description of property making a return to an amount that would fetch a rent of 70,000*l.* a year, how that was to be rated. If let to a tenant, after making all the proper deductions, a tenant would pay that sum for it. On that sum the rent must be calculated. It was said that the tenant must be considered as restricted not to have the exclusive use of the railway himself, but to allow others to use it. But no consideration of that restriction ought to be made here, for in fact no such restriction existed. None existed with respect to the railway proprietors themselves, and the tenant would be placed exactly in their situation. There need not be an exclusive occupation of the land itself, but if, in addition to the complete use of the land, the tenant was entitled to receive the tolls, that would be a benefit *plus* the occupation. In principle, there was no reason whatever to confine the rating to the tolls. The 157th section of the Act was that which related to this matter. That section made no difference as to the rateability of property from the ordinary law. This was a private Act of Parliament brought in by a company, but unless it expressly altered the general law, and put this property under special regulations, the same rules must be applied as in ordinary cases. Now, the section which related to the keeping of the accounts of the tolls received or receivable by the Company, that section directed the Company to keep a separate account of the rates or tolls received by the Company in respect of carrying passengers, cattle, &c., "and also a separate account of the amount of the rates or tolls which should from time to time be received by the Company for the use of the railway, in respect of any passengers, cattle, &c., carried by any other parties; and that the overseers of the poor of the several parishes through which the railway passes shall have free access to and liberty to inspect the same," and the direction to keep these accounts, and to allow the inspection of them, was enforced by a penalty of 50*l.* for every day of neglect or refusal. These accounts could not in any way show the value of the railway, as related to the tolls, for supposing the railway to be let, it did not follow that the same number of persons would go with their own carriages as when the Company carried the passengers. These accounts would give the overseers of the poor the power of knowing what was the actual business of the Company, and that was the sole object of the legislature in directing that the accounts should be kept, and not that the keep of such accounts should alter the rule of law applicable to them.

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Mr. Justice PATTESON—If the keeping of these separate accounts is solely for the purpose of ascertaining what the Company actually receives, it is merely requiring a troublesome calculation for no earthly purpose. If the rating is to be on the whole amount which the property would obtain in the way of rent for the use of the railway by a tenant, and not merely for the right to receive the tolls, the keeping of these separate accounts would not assist the overseer in making the rate in any way whatever.

The SOLICITOR-GENERAL—The clause was intended to assist the overseer in ascertaining what were the real profits obtained by the Company from different sources. But certainly the necessity to keep these accounts could not alter the principle of the mode of rating.

Mr. Justice PATTESON—Yet the direction to keep these separate accounts, is made with reference to the question of rating.

The SOLICITOR-GENERAL said that it must of course be for that purpose. It was clear, however, that the mode of ascertaining the rate must be, that which had been settled by different cases, and adopted by the Parochial Assessment Act. That mode was to take the sum which the railway would pay as rent to the proprietors, if let to a tenant, and if such was the rule adopted and recognised by this court, then the order of sessions confirming the rate must be affirmed.

Mr. SMITH, on the same side, observed that the sections 27 and 50 of the Act gave the fee simple of the railway to the proprietors of the Company, and consequently there was no necessity for an express power to be granted to them to let the railway. The necessity for the grant of a power of letting applied only to the tolls, and such a power was actually given them. The maximum of the tolls was studiously fixed by the Act, the minimum of the tolls was not, and it therefore became necessary that the separate accounts should be kept, in order that the overseer might know their real amount, and be able to settle the rate accordingly. The legislature seemed to have thought that the proprietors of the Canal Company would stand on the footing of a Canal Company which allowed others to use the means of carrying goods, and derived profits from tolls only. But such had not been the case with railways, nor could such be the case with railways, or the engines and the carriages of persons allowed to go on the road must be subject to regulations which the Directors of the Railway Company might make, and which might be made with so many restrictions on persons using their own engines and carriages as effectually to put a stop to that mode of travelling, and to make the carrying of passengers, as in fact it was, a monopoly in the hands of railway proprietors. But it was for this reason that the legislature had directed that the Company should keep accounts of all tolls which would have been received by the Company if other persons had not been permitted to travel on the railway with their own carriages. The tolls were not the only subject of rate, for the case of the King *v.* Guest, in 7 Adolphus and Ellis Reports, showed that all the engines and fixtures were liable to be included in the rating. The case of the King *v.* The Liverpool Exchange Company, showed that whatever contributed a particular value to a hereditament, rendered such hereditament liable to an increased assessment. This case was brought exactly within the provisions of the 6th and 7th Will. IV., and this rate must therefore be confirmed, unless the rate of rating was altered by the Railway Act itself. Now that could not be the case, for there was no provision in it expressly declaring that such rule should be altered in this particular case. If the two statutes was not consistent, the last must prevail. One thing was quite clear, that if these separate accounts were not directed to be kept, the railway proprietors might make all their profits depend on their tolls, or all depend on their carrying business, and thus render it impossible for any rate to be imposed on them. And that, no doubt, was the reason why the keeping of separate accounts was directed. The toll which they were authorised to demand was arbitrary within certain limits. They could not raise it beyond a certain sum, but they might lower it to almost nothing.

Mr. Justice PATTESON—If they did so, would not they tempt persons to come with their own carriages, and so destroy the carrying business of the Company?

Mr. SMITH answered, that nothing in the Act restricted them from doing so, if they should find it answer their purposes. All the amounts were found in the case, so that, if the court thought the rate now imposed was not the proper one, it might be corrected. But, taking these accounts to be correct, it was plain that the principle to be applied to them was that of calculating the rate on the rent that a tenant would give, and this rate, having been made on that calculation, must be affirmed.

The further hearing was postponed to Wednesday.

On Wednesday, Jan. 19, the case was resumed.

Mr. M. D. HILL first addressed the Court. The case resolved itself into two questions; and, first, he contended that the rate must be calculated upon the produce of the railway in the particular parish, in respect of its locality, in which the rate was demanded. And that was a principle to be collected, to be well established, from the decision of this Court in the case of the King *v.* Woking, 4 Ad. and El., p. 50, in the following terms:—"The rule by which Canal Companies are to be rated is laid down in the case of the King *v.* Kiregswinford (7 B. and C. 242), in these words:—'The true principle is this: a Canal Company is to contribute to the relief of the poor in each parish through which the canal passes, in proportion to the profit which they derive from the use of their land in that parish.' It is also truly observed, in the same judgment, that if the traffic be the same through the whole line of canal, every part of the canal will earn an equal proportion of the tolls. On the other hand, that if the profit vary in different parishes, the rate also must vary." Proceeding upon that judgment, the simple questions were, whether the profits were the same throughout the whole line of railway, or whether they varied, and then what was the amount of profits in this particular parish, in respect of which the rate would be chargeable? That there was a difference in the amount of traffic on various parts of the railway was beyond a doubt, and the rate must therefore vary, as it was said in case cited in each parish, according to the amount of profit derived from the traffic therein. The learned gentleman having referred to one or two unimportant cases cited on the side, said he would proceed at once to that which was in truth the great question in dispute between the parties. That was a question of the very highest importance, and it was one which, as regarded a railway, had never before been brought under the consideration of the Court. That question was, whether the rate was to be made in respect of the whole amount of profits of the Company, taking into consideration the advantages arising to them from carrying passengers and goods. Many propositions had been suggested on the other side, as those against which he, on the part of the defendants, should argue; but he assented to many of those points, to which it had been represented he would object, although at the same time he took leave to enter his most strenuous opposition to many of those which had been assumed by his learned friends to be true. He repudiated all idea or intention of contending that the case was taken out of the provisions of the General Parochial Assessment Act, 7 Will. IV., c. 76, by anything contained in the private Acts of the Railway Company, and all he called upon the Court to do was, to enforce the law as it stood upon that statute and the decided cases, before those Acts were passed. The object of the Railway Acts was to bring into existence a railway for the benefit of the public, which the public was to have an indefeasible right to use according to their own will and pleasure, on complying with certain conditions with regard to payment of toll, &c., which were set out. The object of the Acts was, therefore, to create a statuary highway for the benefit of the public, and the intention of the legislature that the public should be benefitted was obvious, from multitudes of enactments contained in the railway statutes. One of their provisions was (by sec. 72) that all persons should have free liberty to pass along and use the said railway on payment of such rates, tolls, and sums as should be demanded by the said Company, not exceeding in amount the rates by this Act directed to be called for by virtue of the powers herein given, and other clauses rendered it necessary to exhibit a table of tolls in every station-house, so that it might be publicly seen, and besides rendered the amount of tolls subject to revision by the Board of Trade. Another set of provisions gave the Directors power to make regulations for the conduct and management of the railway, and undoubtedly a more fit or proper set of persons could not have been selected, for none could be supposed to be so likely to take care that the orders and regulations were calculated to secure the success and good management of the railway. But the legislature, lest even there might be any difficulty arise upon this point, had empowered the appointment of superintendents over superintendents of the Company; and by the 3rd and 4th Victoria, c. 97, a power was given to the Board of Trade to affirm or disaffirm the regulations of the Company if they should think fit. Another set of provisions was contained in the Acts with regard to the Railway Company as carriers, but it would be found that these were rendered requisite only to place the Company, which was an incorporate joint-stock company, in the same position as a Company not so incorporated. But it was said by his learned friend on the other side, that a distinction existed between the Railway Company and a private individual or large body of persons, which consisted in their possessing a monopoly, and that the rate must therefore be founded upon a different basis with regard to that monopoly. First, he denied that there was any monopoly at all, because the public had an equal right to traffic on the railway with the Company itself; and secondly, he denied that even if it was a monopoly, there ought not to be any difference in respect of the rate made upon the Company. For what might be the consequence of the Company being rated as if their railway was a private road? It might be this, that in case of the abuse of any of the powers given to the Company by their statutes hereafter, they might well answer to any attempt to charge them with the consequences of such an act. True, our Acts of Parliament forbad our doing this act; but the Court have decided that we possess a monopoly, and we will do what we like in respect of our own private property. But, in truth, the question was, what was the amount of profits drawn by the Railway Company, and how were these profits to be calculated? And he contended that for the purposes of this rate, in profits, were derived from the road, except those arising from the tolls collected under the Act. He admitted, that any incidental profits proceeding from the cultivation of the slopes or sides of the road would create an extra profit, so as to render the land liable to additional rating, but the question here was of a different character. He would take the test applied to the case by his learned friend, the Solicitor-General—What was the amount of profit which would arise to a tenant who took a lease of the railway, its appurtenances, and fixtures? The powers of the Company would not go to the tenant; but all that would pass would be the mere railroad, devoid of tolls, of engines, carriages, stations, or any of the other paraphernalia necessary to carry on the traffic. The profits from the railway merely would amount to nothing, for, without such additions as as carriages, &c., the railway for the purposes of traffic would be valueless. In Rex *v.* Cook, 5 B. and C. 797, by letters patent, a light-house was granted by the Crown to Lord Lovell, with liberty to retain lights therein, and to take tolls from certain vessels, in respect of such lights, and it was held that it was the privilege which was

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[illegible] to be rated, and not the house, for that there was no connection between the freehold interest in the tolls and the right to toll. So here the tolls were separate and distinct from the railway; the profits of the railway to its proprietors in their character as such proprietors consisted in the tolls, and any profits which they derived from it, in their capacity as carriers, were perfectly free and distinct from those produced by the tolls, and were not the subject of any rate. The real basis of this rate was a supposed rental of 70,000*l.*, a rental calculated not only upon the amount of tolls, but also upon the amount of profits yielded to the Company upon their business of carriers, and upon the ground of the improper calculation of that suppositious rental, the Court would hold with the defendants that the rate was excessive. But if any doubt could otherwise exist, all hesitation must be removed from the minds of their lordships by the provisions of the Act, which clearly drew a distinction between the sums of tolls received by the Company, and sums received by them in their capacity as carriers, and which rendered the accounts of tolls, as well as the private accounts, liable to be inspected by the parish officers, so that the amount of tolls received by them, as well as the amount receivable upon their own traffic might be calculated. If therefore the defendants were right in the first part of their contention, the rate must be reduced from 4,200*l.*, and if they were right in the second part of their argument, it must be reduced from 3,800*l.* to a sum of 1,293*l.*

Mr. KELLY, on the same side, having referred to the case of "The King v. Woking," which he contended was conclusive upon the first point of the case, and which had been recently recognised in the decision of this court in "The Queen v. the Bristol Dock Company," 1 Gale and Davison, 92; and saying, that upon these authorities the Court would fix the amount of the rate at 1,293*l.* or 1,800*l.*, according to the determination at which they should arrive on the second question, proceeded at once to the consideration of that point. The question of the case, he said, was this:—If the defendants were right in contending that the tolls, and not the whole receipts and profits of the Company were to be the basis of the rate, the amount of the rate would be 1,293*l.*, which, by calculation, would be payable in respect of the same derived by the Company in the way of profits in the parish of Middlewich. If the defendants were right on the point that the rate was to be calculated according to the amount of the tolls, and not according to the whole receipts and profits of the Company, but wrong as to the minor point, and the rate was to be calculated according to the amount of mileage of the railway within the parish in proportion to its whole length, the rate was to be 1,400*l.* If the defendants were right with regard to the rate being calculable only according to the amount of profits produced within the parish, but wrong upon the other point relating to the calculation of the rate upon the tolls, or upon the receipts and profits of the Company, the rate was to be 3,800*l.* If the defendants were wrong upon both points, the rate was to be 4,200*l.*

Mr. Osborne said, that he was prepared to contend, that the rate was only payable in respect of the amount of profit derived by the Company from that portion of the railway within the parish, and that he did not mean to contend that the rate must be raised upon an amount of profits derivable from the different proportionate to the whole amount received. The effect of this would be to render the rate either 1,293*l.* or 3,800*l.* in amount, as the Court should decide the other point.

Mr. Hislop then said, that he thought the argument raised on the other side was founded upon erroneous anticipations of the points for which he, upon the part of the defendants, should contend. It had been suggested that it would be argued for the defendants that the 157th section of the Railway Act was intended to alter the law, with regard to the principle of rating public undertakings of the kind, but in that he had no intention to raise any such point, for, in reality, he meant to contend that the provisions of that Act showed clearly and obviously that the legislature were well acquainted with the decisions of this Court, and that it was contemplated by them, therefore, that the rate to be imposed upon this Company was calculable upon the amount of tolls received. The law of the case needed no discussion, but all that was necessary for him to discuss was the application of the law already laid down, to the question now before the Court. The case on which he should rely was that of "the King *v.* the Trustees of the Duke of Bridgewater," 9 Barnwall and Creswell's Reports. That was admitted on both sides to be a sound authority, and the Court, he was convinced, would upon that case give their decision in favour of the present defendants. There a canal had been formed, the proprietors of which united in themselves two different characters; they were proprietors of the canal, and they were also carriers on it. As proprietors, they would be entitled to receive the tolls and profits in respect of traffic on the canal, and that was held to be a fit subject for rating; but in their character as carriers they received other profits, and those were held not to be fit subjects of rating—the distinction being drawn between the profits of the canal, and the profits of the proprietors as carriers. Applying that case to the present, he thought that it would be found that they were as nearly identical as possible. A canal was valuable to its proprietors, by reason of the tolls which they were entitled to receive for the passing of vessels upon it. A railway was valuable to the proprietors, *qua* proprietors, only by reason of the tolls which they were entitled to demand for the use of it by carriers. So far, then, the cases were the same. Again, it might happen that the same persons who were the proprietors of a canal, and were in that capacity entitled to demand tolls, were carriers, and instead of receiving tolls from others, might carry on a traffic on the canal, and might so be liable to pay tolls as well as derive a profit entirely separate from the profits arising from the land. So a Railway Company might be carriers on their railway—they might have their engines and carriages, as the Canal Company had its boats and barges, but they would do so in their capacity of carriers, and for the profits derivable from such trade they would not be rateable. So it was held in the case referred to, and so the Court would be disposed to hold in the present case; and the distinction was so clearly laid down in the judgment of Mr. Justice Bayley, that the Court would have no hesitation in saying that the liability of the defendants in this case was confined to the amount of the tolls received by them as proprietors of the Railway Company. The profits of carrying goods and passengers in no wise belonged to the occupation of the railway, but to the use of the engines and carriages—they were the profits of carrying on a trade as carriers, and as such were not rateable; but the tonnage in the case of a canal, and the tolls in the case of a railway were the real profits of the land, and constituted the proceeds of the occupation of the freehold, which were liable to be rated. The only difference which could possibly be supposed to exist, was this, that in the case of a Canal Company, the canal being more easy of use by strangers, the tonnage was actually paid by the persons who used the canal, who were in some cases strangers; while in the case of a railway, there were few instances of the tolls being actually paid, because few strangers made use of the railways as carriers; but first, the case cited did not proceed upon such a distinction; and, secondly, the Acts by which this railway was established required an account to be kept of the aggregate amount of tolls not only received, but receivable upon the traffic upon the railway, which would apply as well to the tolls received from strangers as to those payable by the Company itself. Then how could any possible distinction arise between this case and that which was cited? With regard to the object of the clause of the statute (sec. 157,) by which this keeping and publishing of the toll accounts of the Company was required, it was to be observed that the legislature, by the enactment contained in it, clearly showed the view which they had had in inserting it in the Act; and there could be no possible doubt, that their intention was to afford the parish officers the means of arriving at the knowledge necessary to enable them to discharge the duties of their office. With regard to the application of the principle of law which he contended to have been established, by the case which he had cited, he must not be supposed to contend that in no conceivable case could the Company be liable to assessment except in respect of the tolls received by them; and although he did not admit that there was any case in which such a state of facts could arise, it was not necessary for him to carry his argument so far. All that he contended was, that on the facts of this case tolls, and tolls only, formed the basis of the rate, and the Court would not go into the question of what might be done under different acts with respect to other railways, because such inquiries could have no god effect. But turning now to the terms of the case:—It was said by it, "The respondent parish contends that the annual value is not to be estimated on the basis of the tolls alone, nor is to be limited to such tolls or their value. But that the advantage which a lessee of the railway may be expected to derive from his lease by supplying power and by carrying upon it, may be taken into account." With regard to the lessee supplying power he begged leave to deny that he would derive one farthing advantage by so doing. It was a fallacy upon which the whole of the arguments of his learned friends had rested, that under a lease a tenant could derive the advantage which was stated, and which the Court was called upon to take into consideration in fixing the amount of rent. What would pass supposing a lease to be actually granted of the railway?—a lease, not of tolls, but of the railway itself? What advantages would the tenant derive? He contended that he would not, under such a lease, derive one shilling benefit, but that he would be in just the same position in which he now was. Supposing the lease to be of the railway and its appurtenances and fixtures; what would pass? Nothing but the bare land and the rail upon it; neither engines, carriages, stations, nor any of the other necessaries for working the line. It was suggested in the case, that the tenant would derive an advantage in supplying the power. That meant engines. How would he derive that advantage? Every person, be he whom he might, would have an equal right with himself to supply power and to carry passengers, under the direct provisions of the act, upon the payment of tolls from which he would not be exempted, and, in point of fact, no right would be conveyed to him under such a lease, except such as he might possess as one of the public before the lease was made and granted. The same observations applied also to the lessee carrying upon the railway, and the court in considering the amount likely to be obtained for the annual rent of the railway, would perceive at once that from the mere letting of the railway, which was in truth the property of the public upon certain conditions to be performed, would confer no benefit upon the lessee, whatever such a letting, combined with other terms and advantages, might effect in his favour. Without over-ruling the case of Rex *v.* The Trustees of the Duke of Bridgewater, it was submitted that the court could not decide in favour of this rate; and it was, therefore, urged that the court would give their judgment in favour of the defendants.

Mr. F. GUNNING having addressed a short argument to the court upon the same points,

Lord Chief Justice DENMAN said the case was one of importance and nicety, and therefore the court would take time to consider the judgment.

The Directors of the Leeds and Manchester Railway have lost no time in commencing the carrying into effect the instructions of the proprietors, which were given at their last general meeting, namely, for the continuation of the present line from Lees-street, Oldham-road, to Hunt's Bank, the intended permanent *passenger* station. Operations have been commenced.—*Leeds Mercury.*

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THE TESTIMONIAL TO MR. GEORGE STEPHENSON.

To the Editor of the Railway Times.

Sir,—Having read with much pleasure a paragraph in your valuable paper of the 22nd instant, wherein is stated a proposition to present George Stephenson, Esq., properly styled "Father of Railways," with a piece of plate for his ingenious and indefatigable exertions after many years study, toil, and anxiety to bring railways to that perfection they have arrived at, I, who had the honour of being engaged by that much respected gentleman on the first railway, and also with laying the *first* rail under his superintendence, should act ungratefully were I not to contribute my mite in so deserving a cause.

My greatest ambition will be in seeing my name, if possible, first on the list for five pounds, as I wish to show my feelings towards one whose services have proved invaluable to his country, and whose name will be cherished for ages to come.

I am, Sir, yours obediently,
THOMAS GREENER.

2, Rose-lane, Stepney, January 24, 1842.

DUKE OF CORNWALL HARBOUR AND LAUNCESTON AND VICTORIA RAILWAY COMPANY—GENERAL MEETING.

THE Half yearly General Meeting of the Proprietors of the Duke of Cornwall Harbour and Launceston and Victoria Railway Company was held on Thursday, at the London Tavern, Bishopsgate-street, JOHN RAMSBOTTOM, Esq., M.P., in the Chair.

It will be recollected that there has for some time past been no prospect of proceeding with this undertaking; indeed the Company would have long since been broken up, but for certain claims made upon it by Mr. George Ross, the late Secretary, and at one period Managing Director, of the concern. These claims, made under circumstances which have been repeatedly described in the *Railway Times*, the Company determined most strenuously to resist, and an action was accordingly brought against them by Ross, which ended in a reference to Mr. Wilson.

On Thursday, after the advertisement calling the meeting had been read, and the minutes of the last meeting confirmed, strong complaints were made that the arbitrator should, after a lapse of more than 12 months, not yet have made his award, and ultimately, on the motion of Mr. Richardson, seconded by Mr. Jefkins, the following resolution was unanimously carried:—

Resolved,—That the present position of the Company renders it extremely desirable that the matters in dispute should be closed as speedily as possible; and that Mr. Cole (the Solicitor,) be therefore requested to communicate this resolution to the arbitrator, stating the loss occasioned to the Company by the delay, in consequence of the failure of many and the decease of other proprietors, which will render the winding up of the affairs of the Company more onerous to the remainder.

After a good deal of conversation it was deemed desirable that the present meeting should not be adjourned, but that in order to save expense, a special meeting should be called by the Directors, as soon as the demand was received, in order to the immediate close of the concern. A resolution to that effect was moved by Captain Bond, seconded by Mr. Kinnaird, and carried unanimously.

On the occasion of a vote of thanks to the Chairman and Directors, it was explained that their services were entirely gratuitous, as also were those of Mr. Dyson, the present Secretary, and that the delay in winding up the affairs of the Company was in no way attributable to them.

The meeting then separated.

GRAND JUNCTION RAILWAY.—NOTICE is hereby given, That a Special General Meeting of the Grand Junction Railway Company, will be held at the Cotton Sales Room, in the Exchange-buildings, in Liverpool, on Wednesday, the 2nd day of February next, at one o'clock in the afternoon, for the purpose of declaring a dividend, and on other special affairs.

Dated this 6th day of January, 1842.

J. SWIFT, Clerk of the Company.

P.S. As the Company's establishments for engine and coach-building and repairing are about to be removed to the new works at Crewe, and several hundred men with their families will thereupon be taken away (for the Company's advantage) from their present residences, and means of spiritual and temporal instruction, and compelled to reside in a district almost wholly unprovided in both these respects, it is the intention of the Directors, (and they take this opportunity of distinctly stating it before hand, (to submit for the consideration of the shareholders, at the general meeting on the 1st of February, the proprietary of authorising the appropriation out of the Company's funds, of a sum not exceeding £1,000, towards the establishment of a church and school, in the neighbourhood of, and in connection with, the new works.

BIRMINGHAM AND DERBY JUNCTION RAILWAY.—Notice is hereby given, that the HALF-YEARLY GENERAL MEETING of Proprietors of the Birmingham and Derby Junction Railway Company will be held, in pursuance of the provisions of the Act of Incorporation, at the Waterloo Rooms, in Waterloo-street, Birmingham, on Wednesday, 16th day of February next, at Twelve o'clock at noon.

The Chair to be taken at One o'Clock precisely,

HENRY SMITH,
Chairman of the Board of Directors.

Waterloo-street, Birmingham, January 25, 1842.

Extract from the Act of Incorporation.

SEC. 98.—"And be it further enacted, that no proprietor of any share on which any call made shall be unpaid, shall, at any meeting of the Proprietors of the said Company, be allowed to vote, either personally or by proxy, until the money called for in respect of such shares shall have been fully paid."

BIRMINGHAM AND DERBY JUNCTION RAILWAY.—Notice is hereby given, that the Books kept by the Birmingham and Derby Junction Railway Company, for entering the Memorials of the Transfer of Shares in that Company, will be closed, in pursuance of the provisions of the Act of Incorporation, from Monday, the 7th day of February, to Wednesday, the 16th day of February next, both days inclusive.

By order,
THOMAS KELL, Secretary.

Waterloo-street, Birmingham, January 25, 1842.

RAILWAY MANAGER.—Birmingham and Derby Junction Railway.—The Directors of the Birmingham and Derby Junction Railway are desirous of engaging the services of a Gentleman who, in addition to the duties of a Traffic Manager (as formerly advertised), is qualified to undertake the General Superintendance of the Concern, including such of the official duties usually undertaken by the secretary as may attach to that department.

With other necessary qualifications, the possession of experience in the practical working of railways will be deemed most important.

The salary will be £500 per annum.

Applications, with testimonials, must be addressed to the Chairman of the Board of Directors, at Birmingham, on or before the 7th of February next.

Birmingham, January 25, 1842.

LONDON AND BRIGHTON RAILWAY COMPANY.—TENDERS FOR LOANS. The Directors of this Company are prepared to receive Tenders for Loans, pursuant to a Resolution passed at a General and Special Meeting of Proprietors, held at the London Tavern, the 20th day of January, instant, empowering them to raise £300,000 on Loan Notes, under the Seal of the Company, payable at the end of five years, bearing interest in the meantime at 5 per cent. per annum, payable half-yearly, with an option to the holders of such notes to convert them at the expiration of three years into Quarter Shares of the Company, at £10 per Quarter Share, under the powers of an Act to be obtained for that purpose, for which application will be made to Parliament at the earliest possible period, and in the allotment of which notes, the Proprietors are to have the preference. The Tenders are to express the sums proposed to be lent, to be addressed to the Board of Directors, at the Company's Office, No. 10, Angel-court, Throgmorton street, and are to be sent in on or before the 10th day of February next.

One-half of the amount is to be paid on the allotment, one quarter on the 15th day of April next, and the remainder on the 15th day of July next, and interest is to commence from the time of the respective payments.

By order of the Board of Directors,
SWEET, SUTTON, EWANS, and OMMANNEY,
Solicitors.

London, January 21, 1842.

RAILWAY WHEELS of all Descriptions, made of the best Materials and Workmanship, at very moderate Prices, by JOHN HAGUE, Engineer, Thames Iron Works, Rotherhithe, London.

BIRMINGHAM AND GLOUCESTER RAILWAY.—The Eleventh Half-Yearly General Meeting of the Proprietors of the Birmingham and Gloucester Railway will be held at the Bell Hotel, Gloucester, on Friday, the 18th of February next. The Chair to be taken at One o'Clock precisely.

The Books in which Transfers of Shares are registered will be closed from Wednesday, the 9th, to Friday, the 18th of February, both days inclusive.

NOTICE is also hereby given, That the question of Additional Trains on Sundays will be brought before the meeting.

(Signed) C. R. MOORSOM, Chairman.

12, Waterloo-street, Birmingham,
January 25, 1842.

NORTHERN AND EASTERN RAILWAY.—NOTICE is hereby given, That the Books in which Transfers of Shares are registered in this Company, will be closed from Monday, the 7th of February, till Thursday, the 10th of February, both days inclusive; and that the Dividend for the half year ending 31st December last, will be paid only to the Proprietor who may be registered on the Company's Books on the 7th of February.

By Order of the Board,
WILLIAM BOURNE, Secretary.

Shoreditch, London, 26th January, 1842.

GARNKIRK AND GLASGOW RAILWAY.—NOTICE is hereby given, that the Annual General Meeting of the Company of Proprietors of the Garnkirk and Glasgow Railway, will be held in the George Hotel, Glasgow, on Wednesday, the 16th day of February next, at two o'clock afternoon.

No Transfers of Stock will be registered between the 10th and 17th of February.

Copies of the Report by the Committee of Management will be delivered to the Proprietors previous to the Meeting.

CHAS. ALEX. KING, Secretary and Manager.

Glasgow, 27th January, 1842.

TO CONTRACTORS.—A Gentleman who has had several years experience in railway work, wishes to engage with any respectable Contractor, as Engineer or Inspector. He understands earthwork, bridge building, measuring, levelling, drawing, getting up estimates, &c., &c., will be responsible for the proper gradients, widths, proper level and construction of masonry, and would make himself in any other way useful to his employer, and can give the best testimonials as to character and ability. Address, G.G.S., *Railway Times* Office, Fleet-street.

TO ENGINEERS, MILLWRIGHTS, FOUNDERS, SMITHS, and others.—To be disposed of, an Old-Established Engineer's, Millwright's, and Founder's Concern—(the present proprietor retiring from the manufacturing department)—situated in London. The premises and plant are arranged for a most extensive business, and have been erected during the last 25 years at a considerable cost, but from the above cause will be disposed of upon extremely favourable terms. The premises will be let on lease, and the Machinery and Tools disposed of at a valuation.

Apply for particulars to John Evans, Esq., 51, Lincoln's Inn Fields.

COAL, IRONSTONE, and LIMESTONE.—TO BE LET.—1. A field of several thousand acres of Ironstone and Great Mountain Limestone, of first-rate quality, lying contiguous to each other, with several seams of Coal producing the best Coke in the immediate vicinity, all within the Manor of Wolsingham, in the County of Durham, and having railway communication to the Sea.

2. A field of several hundred acres of Coal, in the Manor of Seaton Carew, in the County of Durham, intersected by the Stockton and Hartlepool Railway, and distant within 8 miles from the Port of Hartlepool. The recent winnings of Coal in the near neighbourhood have established the existence of the main seams of the Durham coal field at workable depths.

For further particulars inquire of G. H. Wilkinson, Esq., Harperley Park, Bishop Auckland.

CRANES, ROPE BLOCKS AND SCREW JACKS, Manufactured by ELLIS AND NORROY, Salford, Manchester.—Fixed and Travelling Cranes, for Railways, Wharfs and Warehouses, to lift from 5 cwt. to 20 tons and upwards, either by hand or steam power; Patent Signal Switches for Railways; Travelling and Fixed Cranes for builders, and Hoisting Tackle of every description on the most improved principle.

Drawings of the above may be seen and particulars obtained at the Works in Manchester, and at the office of C. F. Cheffins, 9, Southampton-buildings, Holborn, London.

GARDENERS' CHRONICLE.—THE COTTAGER'S GARDEN CALENDAR, by Mr. RAYTON, Gardener to the Duke of Devonshire, will not appear till Saturday week (Feb. 6). This Calendar will comprehend full details relating to all the garden operations which concern a cottager. It will be illustrated with woodcuts, and will be printed in this cheap form, that every Gentleman may, if he pleases, distribute copies among his cottage neighbours and dependents. The EXTRA copies must be ordered at once, either of the regular News Agents, or direct from the Office (8, Charles-street, Covent-garden, London), by forwarding a post office order for the numbers required. The GARDENER'S CHRONICLE of the 5th of February will be enlarged to include the Gardener's Calendar, but will still go free of post, being stamped, and may be ordered of all newsvenders, price 6d. each.

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[redacted] Shares, of £25 each. [redacted]

[redacted] COMMITTEE.

[redacted], Esq., M. P.

[redacted], Yr. of Overwick and Dunstall.

[redacted], Esq., of Ashenaig.

[redacted], Esq., of Grovesparks.

[redacted] C. Scott, Esq., of Hawthill.

[redacted] Rhins, Esq., of Govanhill.

[redacted] Falconer, Esq.

[redacted] Esq., Banker in Greenock.

[redacted] Esq., Merchant, Greenock.

[redacted] Esq., Merchant, Greenock.

[redacted] J. E. Errington, Esq.

[redacted] of Leven, from the abundant supply of pure [redacted] by Loch Lomond, has now become the prin- [redacted] and of Cotton printing in Scotland. It is closely [redacted] with printfields and dyeworks, and is crowded with [redacted] and rapidly increasing population. The [redacted] printed, bleached, or dyed at these works [redacted] from Glasgow. The whole dyestuffs used, and [redacted] and uncoloured, is also brought from Glasgow, [redacted] of the goods either manufactured or finished [redacted] are carried back to Glasgow for sale. The [redacted] traffic, therefore, in goods and passengers, be- [redacted] Glasgow and the Vale of Leven, is very large, and [redacted] immense, the number of tourists to Loch Lomond, [redacted] to Loch Katrine and the Trossachs, is so great an [redacted] employment to two steam boats on Loch Lomond, [redacted] several coaches and omnibuses through the Vale of [redacted] from Dumbarton to Balloch.

[redacted] present means of communication through the Valley [redacted] the turnpike road, which is heavily burdened [redacted] and [redacted] river Leven, which is a rapid circuitous [redacted]. The navigation is performed by small [redacted], dragged by horses, it is at all times tedious [redacted] expensive, and is often interrupted, in winter [redacted] floods, and in summer from want of water.

[redacted] the ingenious Henry Bell proposed to effect a [redacted] between the Clyde and Loch Lomond, by deepen- [redacted] the river Leven. And in 1824 a Committee of the [redacted] land-owners of the county of Dumbarton em- [redacted] Mr. Baird, Civil Engineer, to examine and report on [redacted] of the River, and the benefit likely to result from [redacted] improvement; when Mr. Baird, after a careful investi- [redacted], found the traffic so great, that he recommended the [redacted] to be deepened, by a series of locks, at an expense of [redacted], from which outlay he estimated a revenue of above [redacted] per annum. Insuperable objections, however, were [redacted] to exist to the proposed alteration on the levels of [redacted] river, and the scheme was abandoned.

[redacted] the date of Mr. Baird's report, the population of [redacted] has nearly doubled, and its trade and manufac- [redacted] increased in a still greater ratio. The want of [redacted] communication is therefore felt with daily in- [redacted] force, and, as all hope of deepening the River is [redacted], the promoters of the present undertaking [redacted] associated themselves for the purpose of making a [redacted] through the Valley, commencing at Dumbarton [redacted] reaching at Loch Lomond.

[redacted], Paisley, and Greenock Railway Company, [redacted] establish a station on the opposite side of the [redacted] Dumbarton, and about half a mile distant from [redacted] premises of the Leven Railway. A large steam [redacted] also to be maintained by the Greenock Rail- [redacted], for the transmission of passengers, and of [redacted] and minerals in their waggons from the one Railway to [redacted]. And it is intended that the same waggons, which [redacted] Glasgow filled with manufactured goods, dye stuffs, [redacted] return from the Vale of Leven filled with dyed and [redacted]; and that the waggons, which leave Glasgow [redacted] shall return with the mineral and agricultural [redacted] the country surrounding Loch Lomond.

[redacted], Paisley, and Greenock Railway, the Glas- [redacted], Kilmarnock, and Ayr Railway, and the Leven [redacted], will therefore be little different from one [redacted], and the numerous works and manufacto- [redacted] of Leven, and the picturesque scenery of [redacted] will be brought within one hour's distance of [redacted], Port Glasgow, and Greenock, and within [redacted] distance of Edinburgh, Leith, Linlithgow, [redacted], Kilmarnock, Ayr, and numerous smaller [redacted], so many large cities and towns will be [redacted] by Railways, that a population of nearly a [redacted] brought within three hours' distance of the [redacted] and Loch Lomond.

[redacted] traversed by the proposed Railway is [redacted] the works will be light and the gra- [redacted] good. The line has been selected by [redacted], Esq., which is a sufficient guarantee for its [redacted], and the plans and sections have been [redacted], and the requisite Parliamentary notices [redacted]

[redacted] this Report, that "There are few [redacted] will not be expensive, and, after al- [redacted] price for the land, I think it safe to state [redacted] necessary for making this Railway. [redacted] in the first instance, to lay a single line of [redacted] communicating with the stations, and [redacted] branches to the works. The distance [redacted], and, both for economy and safety, I think [redacted] be worked with one locomotive engine The [redacted] of working the line would thus not exceed [redacted] including every expense."

[redacted] of traffic, which have been care- [redacted] accurate data, it appears that at fair [redacted], and in every case, at less than the existing [redacted] of [redacted] per annum is to be calculated on; and deducting from this sum the working expenses as before shown, of £3000, there would remain £5000 of nett revenue, which is equal to about 8 per cent on the proposed capital.

Applications for Shares will be received by Messrs. M'Clelland & M'Kenzie, Glasgow; Messrs. Forsyth & Pritchard, Liverpool; and C. & J. H. Mac Rae, 57, Moorgate-street, London.

LONDON AND BIRMINGHAM, GRAND JUNCTION, CHESTER, LANCASTER, MIDLAND COUNTIES', NORTH MIDLAND, YORK AND DARLINGTON RAILWAYS.

In connection with the above lines of Railway, Places can be secured by

DAY AND NIGHT MAILS,

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Holyhead *via* Oswestry,	Bangor,
Holyhead *via* Chester,	Leamington,
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Banbury,	Lichfield,
Stratford-on-Avon,	Brackley,
Carlisle,	Warwick,
Carnarvon,	Holywell,
Alnwick,	Berwick.

ALSO

BY COACHES

TO

Ashby-de-la-Zouch	Newcastle-on-Tyne
Atherstone	Northampton
Buckingham	Newark
Bourne	Oundle
Brackley	Olney
Boston	Peterborough
Banbury	Stamford
Deeping	Sleaford
Edinburgh	Shrewsbury
Folkingham	Spalding
Glasgow	Stratford-on Avon
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Spread Eagle, Regent's-circus.
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HORNE AND CHAPLIN, Agents.

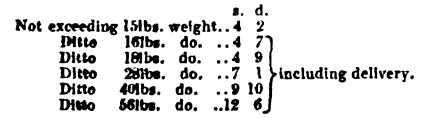
Parcels for 8½ p.m. Mail Train, viz., Boxes, Trusses and General Merchandise, received at the above Offices until 7 p.m.; Solicitors' and light Parcels until 7½ p.m.; for the above Places, and all Parts on the several Lines of Railway.

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Post Horses for hire, may be had on application at the above Offices, to convey Carriages to or from the Railway and any part of London (within Five Miles,) including the Driver, 10s. 6d. each pair.



T. H. RYLAND AND CO., OZELL'S STREET, BROAD-STREET, BIRMINGHAM, Patentees and Manufacturers of Wood Screws and Screw Bolts, for Railways, &c.

The quality of these Screws is acknowledged to be superior to that of any other maker, and T. H. R. and Co. have, by their improved means of manufacture, so greatly reduced the price, that they will be found not to exceed in cost the common driving pin; and that they are more efficient for the purpose will be obvious, from the fact that one of these screws will require a force equal to from 2 to 4 tons weight, to tear it from the wood.

T. H. R. & Co. have to dispose of

A 12-horse high-pressure engine, metallic piston with or without boiler.

Two boilers, quite new, 18 feet by 4 feet.

This day is published, price 7s. 6d. in 8vo.,

A TREATISE ON TRIGONOMETRICAL SURVEYING, LEVELLING, AND RAILWAY ENGINEERING, by WILLIAM GALBRAITH, M.A., F.R.SS.A., Edinburgh; F.R.A.S., London.

William Blackwood and Sons, Edinburgh, and 22, Pall-Mall, London.

GUARANTEE SOCIETY.—To afford Security to Bankers, Merchants, Commercial and Trading Communities in general, is the *first* object of this Society. To relieve Relatives and Friends from painful obligations and responsibilities the *second*.

The experience of the first year (during which the Society has been eminently successful) already numbers amongst its patrons the principal Bankers, Merchants, and Public Institutions in the metropolis, and provincial districts, and by providing Guarantee for their integrity, has secured a competency for several hundred individuals.

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Thomas Attree, Esq.	Lieut.-Col. Fraser,
James Colquhoun, Esq.	James Row, Esq.
William Croft, Esq.	G. Scovell, Esq.
James Law Jones, Esq.	G. E. Shuttleworth, Esq.
John F. Maubert, Esq.	Henry Vaughan, Esq.
Lieut.-Col. Moody, R. E.	B. G. Windus, Esq.
G. Palmer, Esq.	

STANDING COUNSEL—R. Ryder Dean, Esq.
SOLICITORS—Messrs. W. & S. Cotton, No. 76, Basinghall-street.

This Society presents to the Public (and particularly to Bondsmen) the following advantages:—

1. No individual need hereafter incur the responsibility of becoming security for the integrity of another.
2. Individuals who are already surety for the fidelity of others, may immediately protect themselves from loss by insuring with the Society.
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Also to Agents, Travellers, and Clerks holding, or being desirous of holding, confidential and responsible situations, the Guarantee Society presents immediate facilities, where for a moderate premium, surety for integrity may be acquired.

The Prospectus, Form of Application, and other particulars, may be obtained at the Office, No. 28, Poultry, London.

By order,
THOMAS DODGSON, Secretary.

AIRE AND CALDER NAVIGATION.—TO EXCAVATORS, MASONS, AND GENERAL CONTRACTORS.—TO BE LET, the WIDENING AND ENLARGING of the LEEDS CUT, the Building and Completing of an Entrance from the said Cut to certain intended Docks on the South Side thereof, a Bridge over such Entrance, and the Floodgates, Culverts, Retaining Walls, and other Works connected therewith.

Plans and Specifications may be seen, and further Information may be had at the Office of Messrs. George Leather and Son, Civil Engineers, at Leeds, from Wednesday, the 19th instant, to Wednesday, the Second Day of February, on which latter Day, the Work will be Let at the Royal Hotel, in Leeds, at Twelve o'Clock at Noon.

Leeds, January 13, 1842.

Just published, 7th edition, price 3s., and sent free on receipt of a Postoffice order, for 3s. 6d.

MANHOOD: the Causes of its Premature Decline, with plain Directions for its Perfect Restoration; addressed to those suffering from the destructive effects of excessive indulgence, solitary habits, or infection; followed by observations on the treatment of Syphilis, Gonorrhœa, Gleet, &c., illustrated with cases, &c.; By J. L. CURTIS and Co., Consulting Surgeons, London.

SEVENTH EDITION.—Published by the Authors, and sold by Balliere, Medical Bookseller to the Royal College of Surgeons, 219, Regent-street; Strange, 21, Paternoster-row, London; Guest, Steelhouse-lane, Birmingham; T. Sowler, No. 4, St. Ann's square, Manchester; G. Philip, South Castle-street, Liverpool; Tannin and Co., 41, Grafton street, Dublin; Duncan, 114, High-street, Edinburgh; and to be had of all Booksellers.

The following are a few of the numerous testimonials this popular work has received, and which the limits of an advertisement will only allow of being published:—

Messrs Curtis's work, entitled MANHOOD, *is one of the few books now coming before the public on such a subject which can lay claim to the character of being strictly professional, at the same time that it is fully intelligible to all who read it. The moral and medical precepts given in it, render it invaluable.—Magnet.*

The perusal of Messrs. Curtis's book, entitled MANHOOD, *has really astonished us by developing a series of maladies, the never failing consequence of the vicious habit of which it treats. The clear connexion pointed out between the assigned cause and the effects is perceptible to every capacity. We strongly recommend the work.—Age.*

We recommend the work, entitled MANHOOD, *&c., to the careful perusal of persons of all classes. The moral as well as physical advantages sure to result from such perusal, will be most readily recognised and felt by those who stand most in need of them.—Statesman.*

Messrs. Curtis and Company are to be consulted daily at their residence, No. 7, Frith-street, Soho-square, London.

Country Patients are requested to be as minute as possible in the detail of their cases. As to the duration of the complaint, the symptoms, age, general habits of living, and occupation in life of the party; the communications must be accompanied by the usual consultation fee of £1, without which no notice whatever can be taken of their application, and in all cases the most inviolable secrecy may be relied on.

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GRAVESEND AND ROCHESTER RAILWAY COMPANY.—Capital to be raised £150,000, in 6,000 Shares of £25 each.—Deposit £2 10s. per Share.

PROVISIONAL COMMITTEE.

George Carter, Esq.	George Palmer, Esq.
Alfred Alers Hankey, Esq.	— Poynder, Esq.
John Harman, Esq.	Robert Sutton, Esq.
Samuel Mills, Esq.	Alex. Luard Wollaston, Esq.
John Moxon, Esq.	

With power to add to their number.

Bankers.—Messrs. Hankey and Co., London; Messrs. Williams, Deacon and Co., London; Messrs. D. H. Day and Sons, Rochester.

Engineer—J. U. Rastrick, Esq., F.R.S.

Solicitors—Messrs. Sweet, Sutton, Ewens, and Ommanney.

The object of this Company is to connect Gravesend with Strood, Rochester, Brompton, and Chatham, by converting the Thames and Medway Canal into a Railway. Satisfactory arrangements have been made with the Thames and Medway Canal Company. The cost of making the Railway, including land, stations, engines, carriages, and working stock, is estimated at £117,115; but in order to meet every contingency, it is proposed to raise £150,000 by the issue of 6,000 shares of £25 each, upon which a deposit of £2 10s. per share is to be made. The subscribers of the amount now to be raised are to be entitled to interest at £5 per cent. per annum upon the amount of their deposits and calls, until the opening of the Railway, and from that time they are to have a preference of receiving interest at the same rate, out of the profits of the undertaking, before any dividend is paid to the other proprietors, until the expiration of 12 months, when they are to have the option of continuing to receive £5 per cent. per annum, or of sharing the profits in common with the other proprietors.

Considerably above 1000 persons at the present season of the year daily travel between Gravesend and Rochester, and there can be no doubt but that during the summer months that amount will be very greatly increased.

The number of passengers landed and embarked on the Piers at Gravesend, between the 1st of August, 1840, and the 1st of August, 1841, was 963,650. It is estimated that there will be at least 750,000 passengers annually conveyed upon this railway, producing, according to a moderate calculation, £36,250, to which may be added 12501. for goods, parcels, &c.; thus making the total receipts £37,500: which after deducting £13,500 for the working of the line, will leave a net annual revenue of £24,000, equal to 8 per cent. upon an assumed capital of £300,000. This is founded upon merely doubling the existing traffic, whereas the result of almost every other line of railway would justify a much larger increase.

The Provisional Committee have submitted the plan of this railway to Mr. Rastrick, who has reported most favourably upon it, as having advantages which are not possessed by other railways, and which cannot fail to make it a safe investment for capital.

It is intended to apply to Parliament in the ensuing session for power to carry the above undertaking into effect, and such shareholders in the Thames and Medway Canal Company as are desirous of taking shares in the further capital are requested to signify their intention immediately.

Application for shares to be made on or before the 3d Feb. next, to Messrs. Sweet, Sutton, Ewens, and Ommanney, 6, Basinghall-street, London, (post paid), in the form mentioned in the prospectus, which may be had at the office of the Solicitors.

London, January 19th, 1842.

To the Proprietors of the Thames and Medway Canal.

Whereas certain parties who are Proprietors of Shares in the above Canal, and whose residences are unknown, and to whom letters addressed for years have been returned to the Company, are hereby requested to forward their addresses to the office of the Company, No. 11½, Union-court, Old Broad-street, as an application is about to be made to Parliament to convert the Canal into a Railway.

The Committee strongly recommend all proprietors to assent to the proposal for converting the Canal into a Railway, as unanimously agreed to at the late Special General Meeting of the Canal Proprietors.

By order,

EDMUND COLLIER, Clerk to the Company.

Union-court, Old Broad-street, 25th January, 1842.

GREAT WESTERN RAILWAY.—Notice is hereby given, that the Next Half-Yearly General Meeting of the Proprietors of this Company will be held, pursuant to the Act of Parliament, at the Company's Offices, Princes street, in the City of London, on Thursday, the 24th of February next, at Twelve o'clock, for the Election of Four Directors in the place of the same number who will retire by rotation, and for other purposes of business.

The Chair will be taken at One o'clock precisely.

CHARLES RUSSELL, Chairman.
ROBERT BRIGAT, Deputy Chairman.

The Directors retiring are re-eligible, under the provisions of the act.

The Transfer Books will be closed on and from Monday, the 14th February, and will not be re-opened until after the said Half-yearly General Meeting on the 24th of February; and the Dividend for the half year ending 31st December last will be paid to the Proprietors who may be registered on the Company's books when closed.

By order, C. A. SAUNDERS, THOMAS OSLER } Secretaries.

26th January, 1842.

YARMOUTH AND NORWICH RAILWAY.—STEPHENSON'S LINE.

LIST OF PROVISIONAL COMMITTEE.

H. Bolinbroke, Esq., Norwich.
A. Duff, Esq., London.
W. Herring, Esq., Norwich.
Captain Laurence, London.
John Longe, Esq., Shirworth-park, Norfolk.
F. R. Reynolds, Esq., Yarmouth.
— Reed, Esq., Norwich.
George Stephenson, Esq., London.
T. F. Stewart, Esq, Yarmouth.
J. C. Smith, Esq., Yarmouth.
Captain Tyndale, London.

With power to add to their number.

The Directors beg to give notice that on and after the 1st of February next, no further applications for shares will be received.

Those parties to whom shares may have been allotted prior to that period, may pay their deposits on such shares to the credit of the Yarmouth and Norwich Railway Company, at Messrs. Glyn, Mills, Halifax, & Co., when receipts for the sums so paid will be given them.

Applications for shares may be addressed in the meanwhile to Messrs. White and Borrett, 35, Lincoln's Inn Fields; Messrs. Rackham and Cooke, Norwich: I. O. Taylor, Esq., Norwich; C. J. Palmer, Esq., Great Yarmouth; and to the Secretary, 6, Warnford-court, Throgmorton-street; with whom copies of the Parliamentary contract and subscribers' agreement lie for signature.

HENRY PATTESON, Secretary.
6, Warnford-court, Throgmorton-street.

To the Provisional Committee of the Yarmouth and Norwich Railway.

Gentlemen,—An objection I understand has been raised to the route which I have proposed for the line of railway from Yarmouth to Norwich, because the terminus is so situated that an extension of the line cannot conveniently be made southwards.

It is impossible that this can have been urged seriously by any one who has deliberately considered the three plans which have been proposed, for all the lines in effect nearly coincide within a short distance from the city of Norwich, and from this common point any direction may be adopted which may be found most expedient hereafter, depending of course upon the nature of the approach from the south.

The position of the line hereafter to be adopted from Norwich towards London is, I apprehend at this moment quite undecided, it seems to me therefore by far the most prudent course to adopt that route which is decidedly the most convenient for the traffic between Yarmouth and Norwich, and this, I am confident, is best accomplished by the route which I have chosen; for you will not fail to bear in mind the importance which I attached to the circumstance of your line not crossing the navigable river with the Yarmouth and Norwich traffic. This I conceive to be an essential feature in the plan I have proposed and calculated to place your line in a very independent position as regards the traffic upon which your present case rests.

It is obvious that you must compete with the river for a considerable portion of your traffic, I therefore hold the non-interference with the river navigation to be of the very last importance to your project.

Your project is now in a very small compass, and unincumbered by any circumstances in my opinion at all calculated to prevent a successful issue. I strongly recommend you therefore to proceed in accordance with the present design, and I have merely to add my assurance that the proposed approach to the City of Norwich in no way interferes with its convenient extension southwards.

Several plans have been carefully considered by me, and I might extend these remarks to great length in reference to them, but since the actual position of any line from Norwich towards London is yet undecided, I cannot see the utility of discussing their relative merits. I have consequently confined my attention to the simple question.

Does the present approach to Norwich by the Valley line create any difficulty to its extension southwards?

This question I unhesitatingly answer in the negative.

I remain, Gentlemen, your obedient servant,

(Signed) ROBERT STEPHENSON,
35½, Great George-street, Westminster.

3rd January, 1842.

LONDON AND BIRMINGHAM RAILWAY, Office, Euston Station, 14th January, 1842.—Notice is hereby given, That the Books in which Transfers of Shares of this Company are registered, will be closed from Friday, the 28th of January, to Saturday, the 12th of February, 1842, inclusive, and that the Dividend for the half-year ending 31st December, will be paid to the Proprietor, who may be registered on the Company's Books, on the 28th January.

By Order,

R. CREED, Secretary.

LONDON AND BIRMINGHAM RAILWAY, Office, Euston Station, January 15, 1842.—Notice is hereby given, That the February Half-yearly General Meeting of the Court of Proprietors of the London and Birmingham Railway Company, will be held at the Queen's Hotel, Birmingham Station, on Friday, the 11th of February next, at Eleven o'Clock in the forenoon.

The Chair to be taken at Twelve o'Clock precisely.

GEORGE CARR GLYN, Chairman.
JOSEPH F. LEDSAM,
Deputy-Chairman of the Board of Directors.

(By Order) RICHARD CREED, Secretary.

BRISTOL AND EXETER RAILWAY COMPANY.—TENDERS FOR LOANS ON DEBENTURE.—The Directors of this Company are ready to receive Tenders of Loans of Money, on Debentures to be issued in conformity with the Act of Parliament, secured on their undertaking, and on the rents, rates, and tolls arising therefrom, in sums of not less than £200, for terms of three, five, seven, or ten years, on interest at the rate of Five per cent. per annum, payable half-yearly at the Bank of Messrs. Glyn, Hallifax, Mills, & Co., London.

The Tenders must express the sums and terms of years, and be addressed to the Secretary, at the Company's offices, in Prince's street, London, or Broad-street, Bristol.

By order of the Board of Directors,

J. B. BADHAM, Secretary.

Office, 30, Broad-street, Bristol.

BRISTOL AND EXETER RAILWAY.—Call of £10 per Share, being the Eleventh Instalment, and making with former Calls, the sum of £70 per share.—The Directors of this Company, under the provisions of the Act of Incorporation, hereby give Notice, that the Proprietors of Shares are required to pay on or before the thirty-first day of January instant, at any of the undermentioned Banks, the sum of Ten Pounds on each of their respective shares, viz.:—

London—Messrs. Glyn, Hallifax, Mills, and Co.

Liverpool—The Bank of Liverpool.

Manchester—Messrs. Wm. Jones, Loyds, and Co.; the South Lancashire Bank.

Bristol—Messrs. Miles, Harford and Co.; Messrs. Baillies, Ames, and Co.; Messrs. Stuckey and Co.'s Banking Company, or at either of their Branches; the West of England and South Wales District Bank, or at either of its Branches; the National Provincial Bank of England.

Exeter—Messrs. Sanders, Sons, and Co.; Messrs. Cole, Holroyd, and Co.: the Devon and Cornwall Banking Company; Messrs. Milford and Co.; the West of England and South Wales District Bank, or at either of its Branches.

The Bankers are instructed to charge interest at the rate of 5 per cent. per annum on all arrears.

FREDERICK RICKETTS, Chairman.
J. B. BADHAM, Secretary.

Office, 30, Broad-street, Bristol, Jan. 7th, 1842.

Interest at the rate of 5 per cent. will be allowed on payments in anticipation of Calls.

MANCHESTER AND LEEDS RAILWAY. TENDERS FOR LOANS.—Notice is hereby given, that the Directors of the Manchester and Leeds Railway Company are prepared to receive Tenders for a limited amount of Loans, in sums of not less than £1,000 each, secured by the bonds of the Company, for the period of one or not exceeding five years. The lender to have the option of calling in his money, at any time between those periods, on giving the Company six months notice. Interest thereon will be allowed at the rate of 4½ per cent. per annum, payable half-yearly. By order of the Board,

JOHN JELLICORSE, Secretary.

Clowes's Buildings, Hunt's Bank, Manchester, Jan. 10, 1842.

TO ENGINEERS, FOUNDERS, MACHINE-MAKERS, STEAM-SHIP BUILDERS, &c.—FOR SALE, an extensive and Valuable MANUFACTORY for the construction of Steam-engines, Boilers, General Machinery, Chain Cables, Anchors, Foundry Goods, Forged Goods, and General Blacksmith Work, well known as the FOOTDEE IRON-WORKS, Aberdeen.

These Works occupy nearly four acres of freehold ground, at a very moderate feu duty or ground rent, and are situated at Footdee, in the populous city of Aberdeen, within 300 yards of the Harbour Quay.

The Engines, Boilers, and Machinery of several of the large class of steam-ships have been wholly constructed and fitted up at these Works, which afford unusual facilities to parties engaged in that branch of business, and such as exist in few other establishments in the United Kingdom. The foreign and coasting trade of the port of Aberdeen is very extensive, and has rapidly increased for several years past, whilst the steam trade to London, Hull, Leith, Inverness, Orkney, Shetland, &c., is carried on to a very considerable extent.

Immediately adjoining the Iron-works, and belonging to the same Proprietors, is an extensive rope, sail, and felt work, which will also be disposed of, either with or without the Iron-work, as may be agreed upon.

To a party desirous of engaging in the building and equipping of steam or sailing vessels, the construction and repairing of Steam-engines, Sugar-mills, and General Machinery, these Works, from their local situation and peculiar facilities within themselves, will be found particularly well adapted.

The whole of the Buildings are substantial, commodious, and suitable for the respective trades carried on within them. The machinery is of the first class, and in excellent order, the whole having been erected at considerable expense.

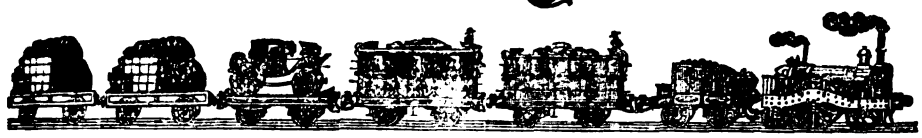
In the mean time, the work will continue to be carried on in all its branches, and orders executed as usual.

A plan and specification of the premises have been printed, which may, with all particulars and further information upon the subject, be had upon application to Messrs. Johnston and Farquhar, Solicitors, London; John Jopp, Esq., W. S., Edinburgh; or Messrs. Jopp and Shand, Advocates, Aberdeen, in whose hands the title deeds of the property are.

LONDON: Printed by JOHN THOMAS NORRIS, 137 and 138, Aldersgate street, in the Parish of St. Botolph Without, Aldersgate, in the City of London, and published by him at the *Railway Times* Office, No. 122, Fleet-street, (facing Saint Bride's Church), in the Parish of Saint Bride's Fleet-street, Middlesex.—Saturday, January 29, 1842.

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The Railway Times.



"Lord Bacon saith truly, there are three things which make a nation great and prosperous,—a fertile soil, busy workshops, and easy conveyance for men and commodities from one place to another; to which, let me add knowledge and freedom."—Bishop Hall.

No. 214, Vol. V.—No. 6.] SATURDAY, FEBRUARY 5, 1842. [Price 6d.

IMPROVEMENT IN THE RAILWAY SHARE-MARKET.—The attention of the Proprietors of Railway Shares is requested, at the ensuing half-yearly meetings, to an important reduction in the expense of working Locomotive Engines, which, if adopted, must have the effect of increasing the dividends, and of course the prices, of railway property.

The economy above mentioned is effected by the use of coal, the results being examined agreeably to Act of Parliament, in lieu of the expensive article of coke.

Taking the cost of coal and coke respectively on the Midland Counties' Railway as the data for calculation, £100 worth of coal will evaporate as much water, and propel a train as many miles as £210 worth of coke. For the corroboration of this statement, application may be made to Mr. Kennedy, Esq., Derby, Chief Engineer on the above railway, and no doubt the Directors would afford all requisite information to any Railway Company.

Further particulars, with drawing, &c. &c., may be obtained of the Patentee (of the apparatus), Samuel Hall, No. 1, King's Arms Yard, London.

LEEDS SMOKE NUISANCE—MEETING AT LEEDS.—In a few days will be published, Mr. SAMUEL HALL'S LETTER respecting his Patent Apparatus for the Consumption of Smoke, addressed to William Beckett, Esq., M.P., Chairman of the above meeting.

In a Letter to the Committee then appointed, in which Mr. Hall will establish his claim to the originality of his invention, and the priority of his Patent for the only means which although sought for during the last half century has been devised for the perfect consumption of smoke, unattended by such loss of fuel, diminution of the power of the boilers for the generation of steam, additional labour to the engineers, and other practical mischief, as the operations of steam-engine and other furnaces could not escape. In their Letters, Mr. Hall will clearly show that the plans submitted to the above meeting by C. W. Williams, Esq. and Wm. Bell, Esq., of Edinburgh, are merely chimney inventions and infringements of his Patents. Mr. Hall, at the same time, suggests to all parties the propriety of deferring infringements on his Patents until they have perused his forthcoming statements, as well as the respective specifications of his Patents, and those of the statement now obtained by the gentleman above mentioned.

Published by John Weale, 39, High Holborn.

COAL, IRONSTONE, and LIMESTONE.—TO BE LET.—1. A field of several thousand acres of Coal and Great Mountain Limestone, of first-rate quality, lying contiguous to each other, with several seams of Coal producing the best Coke in the immediate vicinity, within the Manor of Wolsingham, in the County of Durham, and having railway communication to the sea.

2. A field of several hundred acres of Coal, in the Manor of Tanfield Grove, in the County of Durham, intersected by the Stockton and Hartlepool Railway, and distant within nine miles from the Port of Hartlepool. The recent winnings of Coal in the same neighbourhood have established the existence of the main seams of the Durham coal field at workable depths.

For further particulars inquire of G. H. Wilkinson, Esq., Shipcote Park, Bishop Auckland.

LLANELLY RAILWAY AND DOCK COMPANY.—Notice is hereby given, That a Special General Meeting of the Proprietors of the Llanelly Railway and Dock Company will be held on Thursday, the 10th day of February inst., at One o'Clock in the afternoon precisely, at the London Tavern, Bishopsgate street, in the City of London; at which meeting the objects of the intended application to Parliament, and a draft of the proposed Bill, will be submitted to the Proprietors of the said Company present, for their approval: and at the said meeting, such by-laws, rules, orders, and regulations, for the good government of the said Company, and for the superintendence and management of the said railway undertaking, as may be submitted to the said Proprietors for their approval.

ROBERT BIDDULPH, Chairman.
JOHN BIGG, Secretary.
No. 26, Bond-street, London, Feb. 1, 1842.

THE ELECTRIC TELEGRAPH ON RAILWAYS.
In Royal Octavo, 3s. 6d. cloth, lettered, with four Engravings.

TELEGRAPHIC RAILWAYS; OR, THE SINGLE WAY, recommended by Safety, Economy, and Efficiency, under the safeguard and control of the Electric Telegraph; with particular reference to Railway Communication with Scotland, and to Irish Railways. By WILLIAM FOTHERGILL COOKE, Esq.

Contents: Objects of the Treatise—Distinguishing Characteristics of present Railways—Evidence before Select Committee—Advantages of Telegraphic Communication—Mode of working the Blackwall Railway, by the Electric Telegraph—Description of the Electric Telegraph—Plan for a "Telegraphic" Railway—Course of an Express Train—Ballast Waggons—Permanent Obstruction—Crossing of Two Trains—Description of Signals—Concluding Remarks on Single Way—Mixed Lines—Scottish Junction Line—Irish Railways—Advantages common to Single, Mixed, and Double Lines—Public Confidence—Reduction of Stock—Income from Telegraph—Alertness—Adaptation to Wants of Country—Conclusion.

London: Simpkin, Marshall, and Co.

THE ELECTRIC TELEGRAPH.—COOKE AND WHEATSTONE, PATENTEES.—The attention of Railway Companies, Engineers, and other Parties requiring a certain and instantaneous mode of communicating intelligence between distant points, is invited to Messrs. Cooke and Wheatstone's Electric Telegraph. This invention, besides its superiority for general telegraphic purposes, in point of expedition, secrecy, night action, and preliminary warning, is peculiarly adapted to the use of Railways, as a portable Telegraph to be carried with every train, and as a self-acting Telegraph for giving notice of the approach of trains to tunnels, level crossings, stations, and inclined planes, whether worked by stationary or assistant engines. It affords means of working a single line of rails, with perfect safety, in both directions at the same time. It is also well adapted for mines, coal-pits, docks, &c.

Mr. Cooke is willing to superintend the laying down of the Telegraph for parties taking Licenses, or he will undertake the completion of the work in any part of the United Kingdom.

For further Information, and for Drawings and Descriptions of the Apparatus, apply to W. F. Cooke, Esq.; or Robert Wilson, Esq., Solicitor, No. 1, Copthall Buildings, London.

Just published,

TUCK'S ROLLER CALENDAR FOR 1842.—This is a mode of affixing the Calendar for the whole year on two revolving cylinders, within an elegant case, so as to exhibit each day's information in a bold and novel manner, presenting Daily Memoranda indispensible to every housekeeper and man of business. It possesses the advantage of a Date Box and Almanac, and is adapted for the Library, Board Room, Counting House, Warehouse, or Parlour; and is the best application of the Calendar ever yet devised. In Mahogany Box, price 5s. 6d; in Ornamented Box, 6s. 6d. In addition to much useful information relating to business, &c., the Calendar contains the time of High Water at London, Liverpool, Dublin, Glasgow, Leith, Bristol, and Hull, for every day in the year.

Railway Times Office, Fleet-street; Letts, Cornhill; and Ackerman, Strand.

BRISTOL AND EXETER RAILWAY COMPANY.—TENDERS FOR LOANS ON DEBENTURE.—The Directors of this Company are ready to receive Tenders of Loans of Money, on Debentures to be issued in conformity with the Act of Parliament, secured on their undertaking, and on the rents, rates, and tolls arising therefrom, in sums of not less than £200, for terms of three, five, seven, or ten years, on interest at the rate of Five per cent. per annum, payable half-yearly at the Bank of Messrs. Glyn, Halifax, Mills, & Co., London.

The Tenders must express the sums and terms of years, and be addressed to the Secretary, at the Company's offices, in Prince's street, London, or Broad-street, Bristol.

By order of the Board of Directors,
J. B. BADHAM, Secretary.

Office, 30, Broad-street, Bristol.

RAILWAYS.—Parties contemplating purchases in Railways at the present low prices may obtain detailed information as to their existing condition and future probable results, upon application at the Offices of THOS. ALLSOP, 34, Cornhill, and 280, Regent-street. T. ALLSOP will also furnish persons seeking permanent investment with data which, by judicious comparison, may avert the loss and even ruin which have frequently attended purchases made upon slight information, or upon the erroneous anticipation both as to cost and charges made at the outset of these undertakings.

The prices of many of the great lines of Railroad are certainly below their real value; price, however, alone is not a sound criterion of value, which must be sought, as regards permanent investment, on far different grounds. The purchases made at present may be referred chiefly to local or personal feeling, and to the general importance or estimation of the particular undertaking, not to its real worth as compared to its price; and to these points, as constituting the best tests of value, T. Allsop has directed particular attention.

In one handsome quarto volume, with 17 splendidly-executed Engravings, including a Railway Map of the United Kingdom; price £1 11s. 6d.

THE RAILWAYS OF GREAT BRITAIN AND IRELAND practically described and illustrated. By FRANCIS WHISHAW, Civil Engineer, M. INST., C.E.

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London: Simpkin, Marshall, and Co.

This day is published,

TEMPLETON'S RAILWAY STATISTICS, containing the Names and Termini, Length in Miles and Chains, Counties through which they pass, Ruling Gradients, Rise in Feet per Mile, Effect of Gravity, Gauge of Way, Date of Royal Assent to Bill, Number of Shares, Total of Capital, when Opened, and Average Time in running the Trains, of all the Principal Railways in Great Britain, in a Tabular Form. Price, in Sheets, 1s. 6d.; on Canvass in Case, 2s. 6d.; mounted on Rollers and varnished, 3s. 6d.

Railway Times Office 122, Fleet-street.

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GRAND JUNCTION RAILWAY COMPANY —GENERAL MEETING.

[From the *Liverpool Mail*, Feb. 3.]

A SPECIAL general meeting of the Grand Junction Railway Company was held at the Cotton Sales Room, in the Exchange-buildings, on Tuesday, for the purpose of declaring a dividend, and on other special affairs. It was most numerously attended, and great interest in the proceedings was manifested. The chair was taken, shortly after one o'clock, by CHARLES LAWRENCE, Esq., when

The Company's Law-Clerk, Mr. SWIFT, read the advertisement; and Capt. HUISH, the Secretary, read the Report,* by which it appeared that the accounts this half year exhibit a greater increase of receipts than those of any former half year, the gross income being 241,816*l.* 4*s.* 6d. The expenses for the same period were 104,988*l.* 7*s.* 8d., leaving a net balance of profit of 136,827*l.* 16*s.* 10d. In the expenditure for the present half year are included the entire working expenses of the Chester and Crewe branch, with two additional trains ordered by the Post-office, while only one quarter's expenditure under this head was incurred in the corresponding half year, and the maintenance of way, over these twenty-one miles, forms an entirely new charge in the present accounts. An increase in the cost of locomotive power has taken place, the necessary result of 32,000 miles of additional duty during the half year, and in consequence also of four new engines and eleven new tenders having been added to the stock. With these exceptions, the ratio of expense to the receipts is again less. The Directors announced that they had abandoned the publication of comparative valuations of stock, convinced of its unsoundness. They recommended that a certain sum be periodically laid aside as a fund for the improvement of the stock, and to meet that insensible, but sure decay, which is perpetually going on, and which no care or expense can prevent. The sum they proposed to appropriate on the present occasion was 5,000*l.* Adding to the profit of the half year, 900*l.* 19*s.* 2d. as the reserve fund, we have a total of 145,829*l.* 16*s.* From this the Directors recommend a dividend of 6 per cent. to be paid on the whole capital of the Company, amounting to 132,198*l.*, but of the surplus of 13,631*l.* 16*s.*, the Directors had set aside 5,000*l.* for the depreciation and renewal of stock, leaving the reserved fund, 8,631*l.* 16*s.* The net receipt from Sunday travelling is 10*s.* 11d. per share of 100*l.* The propriety of paying the dividends quarterly the Directors would not recommend at present. A reduction in the short fares had been tried with doubtful success. The arrangements with the Manchester and Birmingham Company for the use of the line between Crewe and Birmingham are completed. The returns on the Chester and Crewe branch have fallen short of what was expected; but the traffic is improving, and hopes are entertained that it will ultimately be a source of profit. The attempt to carry out a line of railway to connect England and Scotland by the west coast, has assumed a more important form since it was last mentioned: and the Directors, sensible of the influence which the completion of such a railway would exercise upon their interests, have, with other Railway Companies similarly situated, subscribed to procure a Parliamentary survey of the line between Lancaster and Carlisle. The Report spoke most favourably of this project and its prospects. At a future day it would be for the proprietors to determine whether the Grand Junction Company should not take a direct interest in the undertaking, as one that could not fail to benefit their revenues materially. The Report then said, "intimation has been sent to every proprietor, that it is the intention of the Directors to propose the appropriation of a thousand pounds towards the erection of a church at Crewe. The Company's establishments for the repairs of engines and carriages will shortly be removed there, and some hundreds of men, with their families, will then be deprived of their present opportunities of religious instruction, and settled in a spot possessing provision only for its own very limited population. In these circumstances the Directors consider they are performing their duty no less to the shareholders than to the workmen that are dependant upon them, in commending to your favourable judgment the motion of which they have given notice. The amount per 100*l.* share caused by the appropriation of 1,000*l.* for the above purpose, would be about 10¾d., and the Directors are prepared to recommend that any proprietor who may object to this appropriation should have the option of receiving his portion of the amount.

Captain HUISH next read the accounts. In the capital account the total receipts appeared to be 2,273,354*l.* 4*s.* 10d., and the balance with the bankers 11,299*l.* 10*s.* 5d. The total receipts and expenditure in the income account have been already set forth in the abstract of the Report. The net proceeds of the half-year is 136,827*l.* 16*s.* 10d.; the reserved fund, with interest, 9,001*l.* 10*s.* 2d.; total 145,829*l.* 16*s.*; less amount set aside, 5,000*l.*; equal to 140,829*l.* 16*s.* The number of shares entitled to a dividend amount to 22,033 hundred-pound shares, which, at 6*l.* per share, gives 132,198*l.*, which, deducted from 140,829*l.* 16*s.*, leaves 8,631*l.* 16*s.* for a reserved fund.

The reading of the Report and accounts was received with loud and general cheering.

The CHAIRMAN said, that in submitting the Report and the accounts of the Directors to the consideration of the meeting, he did not think it would be necessary for him to enlarge upon them. He believed they touched on every important point. It would be for the meeting to consider them carefully, and the Directors were present to give any information which might be required in reference to either the Report or the accounts. He thought it but due to the Directors to state that no exertion had been wanting on their parts to increase the funds, and that everything had been done by them that was possible; and, though the amount on traffic had not increased to any very great extent, he believed the public had reaped very considerable advantages, because the quantity of goods carried was large in proportion to the amount received. (Hear.) One subject in particular claimed attention — namely, the appropriation of a certain sum of money for the erection of a church at Crewe. He trusted sincerely that such an appropriation would meet with the approbation of the proprietary at large. (Hear, hear.) The project had not originated with the Directors of the Grand Junction line; they had, in recommending it, merely followed the example of the great Company of the London and Birmingham Railway, where it had succeeded so admirably and given such satisfaction to all parties that the Directors of the Grand Junction would not have done their duty if they had not proposed the same. (Cheers.)

Mr. LAWRENCE HEYWORTH asked whether the reserved fund of 8,000*l.*, mentioned in the Report, would be applicable to the payment of the dividends?

The CHAIRMAN said it would be applicable to anything the proprietors might think proper or expedient.

Mr. L. HEYWORTH expressed himself satisfied with the answer, and hoped it would not be laid out in any other purpose. He presumed the 5,000*l.*, also mentioned in the Report, was intended to meet any depreciation in the stock?

The CHAIRMAN replied in the affirmative.

Mr. L. HEYWORTH believed he was correct in understanding that the payment of the subscription for the erection of the church should be quite optional with any party?

The CHAIRMAN also replied to this question in the affirmative.

Mr. L. HEYWORTH said, that under such circumstances, there could be no objection to the passing of the recommendation of the Directors on the part of any of the shareholders. (Hear, hear.)

Mr. JOHN MOSS said, a resolution regarding the church had been placed in his hands, which, if allowed, he would take the liberty of reading. It was as follows:—

"That the Directors be empowered to subscribe the sum of 1,000*l.* towards the erection of a church or chapel at Crewe, for the accommodation of their workpeople and their families; and that any proprietor of the concern objecting to the outlay, be paid, upon application to the Treasurer, 11d. per 100*l.* share, or in the same proportion for halves and quarters, at the ensuing half-yearly meeting, being the proportion which will be required from each 100*l.* to raise 1,000*l.*, and that the Treasurer keep a particular account of these payments, which will be made good by voluntary subscriptions."

He had very great pleasure, he said, in moving this resolution, because the shareholders would not be doing their duty to themselves or to the concern if they did not carry it out. They were about to remove such a large establishment as theirs from the town of Liverpool to a place where there was no church within two miles and a half; and it was as much their duty to subscribe for the erection of a place of worship under such circumstances, as it was to build cottages for the workpeople who were going there. (Cheers.) He had great doubts himself how far the Board should not, in appropriating this money, rather reserve a portion of the church for themselves, to be let to workmen, rather than to give them free seats. In his own neighbourhood the labouring classes disliked the of free seats; and finding that the party would pay something for them, in order that he might as independent as the gentleman frequenting place, the seats were made small, and let for sums of money. He therefore hoped the Direc would take into consideration the propriety of res ing a part of the church for themselves, to be le the workmen, rather than to turn the interior into sittings. (Hear.)

Mr. L. HEYWORTH asked whether the chu after having been built, would entail any expense the Company.

The CHAIRMAN said, he should hope not.

Mr. L. HEYWORTH presumed that if it shou the same option would be given the shareholder was now given in the question of its erection?

Mr. J. SWIFT, Clerk of the Company, repli that in such case a similar option would, of course, given.

Mr. MOZLEY said, that the peculiar circumstan of the case induced him to record at that meeting same approval of the mode intended to be adop which he had previously recorded when the subj had been under the consideration of the Board. a citizen of the world, mixed up, as he was, with undertaking which was to render profit, wishing improve the moral conduct of the persons employ offering premiums as they were for their good cond and habits of industry, he thought they could better promote their moral conduct than to adopt mode they were about to adopt, namely, to in the erection of the church. (Cheers.) With t feeling, and disconnected from any ground of princi in religious faith, he felt they were bound to offer encouragement of right to those they wished to pr tise it. He concluded by saying that he had greatest satisfaction in seconding the resolution.

Mr. GEORGE H. LAWRENCE said, he had not ris to oppose the resolution; on the contrary, he heart concurred in it. But he wished to express his surpri and regret that the Directors appeared to have ab doned their original intention of erecting schools the juvenile portion of the population. It appear essential that the Company should have schools for t rising generation, in order to teach them their du to their neighbour and to their God. He hoped Chairman would be prepared to tell the meeting th the Directors had not omitted the consideration of t subject. (Hear.) It would be hardly just towards t proprietors at a distance, who had been invited to t meeting to consider the subject, to leave it untouche and when they recollected that the Directors of t London and Birmingham Railway had succeeded establishing a school where all sects could obtain i struction together, he hoped their example would followed by the Directors of the Grand Junction lin and that the Chairman would be able to give t meeting some assurance that schools would be erect —because he felt that schools were at first almost mo important than the church itself. (Hear, hear.)

The CHAIRMAN said, he had not the least doul but that schools would be established. The Director however, had thought it desirable to ask only for small grant in the first instance; and it was impossibl for them to undertake to erect a church and build school out of 1,000*l.* They trusted that the liberalit of the funds at their disposal, part of which had arise from "the Adelaide Fund" (a fund left with the Com pany from those who objected to Sunday travelling and from other sources, schools would, hereafter, b erected; but at the first it was thought desirable no to press too hard on the proprietors for too large sum. (Hear.)

Mr. G. H. LAWRENCE was of opinion that th schools should be erected in the first instance.

Mr. MOSS said, he could not fancy it possible, tha if a church were erected the clergyman would not tak care of the education of the children. Besides, th very high wages paid the workpeople would enabl them to pay something for the erection of schools No population but a poor one required free schools; but the workpeople who were going to Crewe were no poor; they could and would afford to pay for th erection of schools. He should himself be glad eithe to assist individually or otherwise towards their estab lishment; but he thought the sum of 1,000*l.* wa quite sufficient to ask from the proprietors in the firs instance. He was glad that the schools had been lef out of consideration for the present, because 1,000*l* would be barely sufficient for the erection of th church, which, in his opinion, was the first object to b effected. (Hear, hear.)

Mr. HARDMAN EARLE said, a difficulty had been felt by the Board in voting money out of the pockets of the proprietors for the erection of an establishment,

* We shall give the Report and Accounts in full next week.—ED. R. T.

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the health of which could not, perhaps, be partaken of by the workmen located at Crewe. He owned that he himself had entertained this difficulty. He did not doubt a school would be built there; and so long as the clergyman who had the care of the parish was a quiet, temperate, and discreet man, so long might all who went there participate in the secular instruction afforded at the school. But a clergyman might be appointed who would think it his duty to introduce certain regulations which would prevent a portion of the children from partaking of the instruction, and this would be a great evil. He was glad Mr. Lawrence had announced the subject, because it would elicit discussion, and, he hoped, of an injurious tendency. He thought the subject should be most amply discussed; and he also thought that a school was as necessary as a church, provided it were conducted on a proper and liberal basis.

Mr. J. E. TAYLOR (of Manchester) was desirous of saying at the present meeting what he had said in a parallel case at Birmingham, namely, that he was not prepared to share in the responsibility of depriving the workpeople employed by the Company of religious instruction; but, at the same time, he should have opposed the resolution, if it had not been for the special clause attached to it, believing that they had no right (although there were many who agreed with him as to the propriety of erecting a school as well as a church) to impose a burthen on the consciences of those who might be opposed to such an expenditure. The immediate object, however, which he had in rising, was to ask two questions. The sum of 1,000*l.* for building the church appeared to him to be small; and he was desirous of knowing, supposing it should be considerably deficient, what were the provisions proposed by the Directors for completing the structure in a proper manner. He also wished to know the hands from which the clergyman who was to officiate was to be remunerated. He concurred with Mr. Earle as to the difficulty of managing the schools. He had ever been an advocate during life for the public education of the people. He thought it would be better not to give the children of the workmen a gratuitous education, because they would feel a happiness in paying a small sum for the purpose; but, at the same time, in the present state of public feeling, which he was sorry to see abroad, it would not be very easy to introduce a system that would be agreeable to all parties; and he had come to the meeting that day from a distance, prepared to say, if he found the school question brought forward, and an exclusive system of education proposed to be introduced, that the contract should be in a great part appropriated in making the opinion of the Court of Queen's Bench as to whether such a course was right. (Hear.)

The CHAIRMAN said, in reply to the first question, that the Directors had not adopted any measures as to the disposal of a larger sum than 1,000*l.*, should it be required. They wished to see whether the proprietors would do anything in the matter in the first instance. When they had received a power to erect, it would then be their duty to apply for a further sum, should it happen to be required. With regard to the second question, he begged to say, that there were several charitable funds in the undertaking; and he had no doubt that, from this source, as well as from the pew-rents of the church, a sufficient sum would be obtained for the endowment. With respect to the clause, he hoped gentlemen would see the difficulty the Directors would have if they were to put a vote in favour of the measure, and take instructions at that meeting as to the manner in which the schools were to be arranged. In such a case, they would have the discussion on the corporation schools over again. (Hear, hear, and a laugh.) Such a discussion as this they had far better avoid, trusting that when the schools should have been built it would be liberally and properly managed. At the Wolverton school, which was in connexion with the London and Birmingham Railway, everything was going on favourably, and every one was satisfied; and, though the Bible was constantly read by the children, the clergyman had no difficulty in conducting the establishment in an amicable manner. He hoped a similar result would take place in the present instance; but, in the meantime, he feared the meeting would not enter into discussions as to the mode of instruction which ought to be imparted.

Mr. E. EARLE said, he was decidedly favourable to the building of a church at Crewe, and expressed a hope that no gentleman present would suppose him to entertain a sentiment to be adverse to it in consequence of what had fallen from him a short time before. (Hear, hear.)

The motion was then put and carried unanimously.

Mr. L. HEYWORTH said, he observed by one of the items of the Report that the prospect the shareholders once had of receiving quarterly instalments was no longer held out—at least for the present. He almost regretted that this should be the case, and he could not see the cogency of the reasons or arguments why it should not be held out as before. It was said it would cause expense; but no statement had been made of the expense.

The CHAIRMAN said, it would not be of a very large amount. He had no opposition to the payment of the instalments quarterly if it were the wish of the meeting.

Mr. L. HEYWORTH then moved, that the quarterly instalments of the half-yearly dividend be paid to the shareholders at the termination of three months from the time of making up the present accounts.

The CHAIRMAN said, that the payments of the instalments quarterly would occasion a loss of interest.

Mr. L. HEYWORTH said, he did not perfectly comprehend how the Chairman accounted for the loss of interest. Was it a loss of interest to the Company at large?

The CHAIRMAN said, it would occasion a loss by being paid to the proprietors instead of being in the bank.

A VOICE.—It would not appear as an asset.

Mr. L. HEYWORTH then moved, that quarterly payments be made at the discretion of the Directors from the period of three months hence.

This motion having been seconded,

The CHAIRMAN was about to put the question, when

Mr. ROBINSON moved, as an amendment, that the half-yearly instalments be paid as heretofore.

Mr. ALSTON seconded the amendment, and, in doing so, said it was the duty of the meeting to support the Directors firmly. (Hear, hear.) If ever there was a time when they should approve of their conduct, the present was that period, because every man of moral or good feeling must have been delighted with the result of their deliberations. (Loud cheers.)

Mr. L. HEYWORTH said, he cordially joined in the expression of this compliment to the Directors. Being a proprietor in many railways, he hoped to see the system of quarterly payments introduced into all of them. He had, with this view, submitted his motion, believing that the system would prove a salutary one. (Hear, hear.) He concluded by expressing his thankfulness for the courteous manner in which he had been treated by the Directors.

The CHAIRMAN said, the Directors entertained no very strong feeling on the point.

Mr. MOZLEY said, the subject had been repeatedly under discussion before the Board, who had never shown any objection to carry out the wishes of the proprietors. (Hear.) It was requisite, however, to look at the present question in two views—first, as to its application to the value of the property, and next in reference to finance. The Act of Parliament required that they should pay the dividend out of the clear profits of the concern. Correctly speaking, therefore, they had a right to make up the accounts before they made a dividend. Under these circumstances, one difficulty would arise; but there was another, because, though the advantage of the trifling amount of interest was hardly of any moment, to the concern itself it would make a considerable item. The expenses of paying the quarterly dividend would amount nearly to a loss of 2,000*l.* per annum. He should go heart and hand with the proprietors in making a quarterly dividend if he could see a certainty of any advantage accruing. On the score of finance also it could not be conveniently done. (Hear.)

Mr. MOSS said, that having recommended it at the last meeting, he should have been glad if it met the views of the Directors to carry it out, but the meeting was bound, whatever the views of the Directors might be, to support them. (Hear.) He did not quite see the force of Mr. Mozley's arguments, because he thought people could employ their own money to advantage without leaving it in any banker's hands. In his opinion it would be advisable to have the motion withdrawn, thereby leaving it open to the Directors to reconsider the question as to how far the proposition could be carried out. As unanimity was desirable, he would recommend Mr. Heyworth to support the present views of the Directors, and, if he were so inclined, to get up a requisition to them in the course of six weeks to entertain the proposition. (Hear, hear.)

Mr. L. HEYWORTH said that, after the very courteous manner in which he had been just addressed, he felt he could not do otherwise than cheerfully and willingly withdraw his motion. (Hear, hear.)

On the motion of Mr. SWIFT the Report was adopted, and it was ordered that the dividend be paid on the 15th of this month.

The CHAIRMAN, at the request of Mr. Earle, here read a letter he had received from Wolverton, in reference to the school belonging to the London and Birmingham Railway Company. It was written by the Rev. Mr. White, and stated that all parties, including Chartists, were receiving education there, and that there was no opposition on the part of any, although the Bible was constantly read.

Mr. J. E. TAYLOR asked how the receipts of the Grand Junction line were getting on this year as compared with the last.

The CHAIRMAN said, that during the last month the receipts had been some 400*l.* or 500*l.* short of the corresponding month last year. A good deal, however, depended on the time Parliament assembled, because there was then a good traffic, which would probably have covered the 500*l.* short; but everybody was aware that the season had been a bad one for travelling. (Hear, hear.)

Mr. L. HEYWORTH said, he had a motion to make with reference to a small balance of 55*l* 13*s.* which belonged to quarter shares due principally to poor females; and he hoped the meeting would justify the appropriation of this sum to the parties to whom it belonged.

Mr. MOSS said, he remembered that it had occurred at the time of his Chairmanship.

It was then understood that the shareholders authorised the Directors to pay up any small sums which might be due; and the meeting separated.

CHELTENHAM AND GREAT WESTERN UNION RAILWAY COMPANY—SPECIAL MEETING.—On Wednesday, 26th of January, a special general meeting of this Company was held at the Cirencester station, which was attended by most of the great shareholders, to consider and approve the Bill for further powers intended to be applied for in the ensuing session of Parliament, and to confirm the forfeiture of 164 shares for non-payment of calls. Resolutions to this effect were passed with the greatest unanimity, after a discussion of the several points in the most amicable and agreeable manner, and the meeting concluded with a very hearty vote of thanks to the excellent Chairman and Directors of the Company. It was stated that the attention of the Board of Trade had been called to the state of the Swindon embankment, in consequence of which General Pasley had inspected it with care, and had expressed his pleasure at finding it in so good a state, with every probability of its remaining so.—*Gloucestershire Chronicle.*

LEEDS AND SELBY RAILWAY COMPANY—GENERAL MEETING.—Yesterday (Friday) the half-yearly meeting of the shareholders in this Company was held at Scarborough's Hotel, in Leeds; John Gott, Esq., the Chairman of the Company, presiding. The Directors having presented their Report, which stated that the agreement with the York and Midland Railway Company, for leasing the Leeds and Selby line, had been perfected, and was in full operation, it was ordered that a dividend of 2½ per cent. on the shares for the past half-year should be declared, and be payable on the 19th of February.—*Leeds Intelligencer*, Jan. 29.

GREAT WESTERN RAILWAY.—We understand that the Great Western Railway Company have recently had whistles of considerably augmented power attached to their engines, in addition to those at present in use, and we mention the fact in order to show the anxiety of the Directors to make travelling by this line as safe as possible.—*Berkshire Chronicle.*

A RAILWAY RUN.—The other day a woman with a basket full of eggs was favoured with a drive in one of the open empty carriages on the Newtyle line. By some mistake the carriage in which the poor female was, got separated from the others, and proceeding at great speed down the inclined plane to the terminus, came slap against a carriage amongst a parcel of soft goods, which was fortunately lying there for the purpose of being transmitted to a neigbouring town. A number of persons immediately crowded about her to see whether she was hurt. To repeated inquiries she exclaimed, "Odsake no, lads, there's naething wrang—dinna ye aye whummle us out this way?"—*Glasgow Courier.*

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MANCHESTER, BOLTON, AND BURY CANAL NAVIGATION AND RAILWAY COMPANY—GENERAL MEETING.

THE seventh half-yearly meeting of this Company took place yesterday, at the Clarendon Rooms, for the purpose of receiving the Report of the Committee, and a statement of the receipts and disbursements for the six months ending 31st December last. The attendance was pretty numerous, there being from sixty to seventy gentlemen present.

Mr. JAMES BRANCKER, Chairman of the Committee, was called to preside; and after the advertisement calling the meeting was read by the Secretary, opened the proceedings in a brief address. He stated that this was the half-yearly meeting, and as each gentleman present had received a copy of the Report, no lengthened discussion would be required. The Directors were in a condition to say that as to traffic they had quite held their ground since the last meeting, which was the more gratifying, inasmuch as with them, all depended on the state of trade, which had recently been greatly depressed. Even under such circumstances they had done more business than last year, which was as much as any reasonable man could expect. With regard to the smallness of the dividend recommended by the Committee, several circumstances had arisen that had tended materially to reduce it. A person who had long been in the employ of the Company, and whose services had been deemed valuable six years ago, retired in ill health, and afterwards died, leaving a widow unprovided for. An allowance had been made to her, and a young man (Samuel Haywood) succeeded to the vacant situation, who had been brought up in the Company, and in whom they had every reason to repose confidence. That young man had, however, commenced and carried on a system of fraud, and had afterwards absconded, and taken from their funds a sum of 1,500*l.* This defalcation had reduced the dividend by about 5s. per share. The increase of the poor rates, caused by the depression of trade in the districts through which their lines ran, also conduced to the reduction of the dividend; but it was considered that their property was overrated, and steps had been taken to obtain a more equitable assessment of these and other rates and taxes. He concluded by proposing that the brief Report, already submitted by circular to the proprietors, should be read.

The SECRETARY then read the Report, introducing the statement of accounts, of which the following is a copy:—

REPORT.

In examining the statement of accounts herewith, it will be perceived that the receipts on the canal and railway are somewhat larger than in the preceding half year: that there is no greater increase is not perhaps to be wondered at, considering that both means of conveyance are strictly dependant upon trade for their support; and of the depressed state of it in this district none now scarcely need be informed.

The disbursements for parochial rates and taxes alone are 800*l.* more than during the previous half-year, which goes to reduce the net profits. The Committee regret to state that the disposable proceeds have had to be still further reduced in consequence of the defalcations of the canal agent Samuel Haywood, which have extended over a period of nearly six years.

With regard to the parochial assessments, it is considered that the Company's property is over-rated, and in several cases notice of appeal has been given, in the hope of obtaining a more just and equitable assessment.

On the 8th of September last the Committee entered into an agreement with the Lancaster and Preston Junction Railway Company, to supply the locomotive power on the Lancaster line. This agreement came into operation on the first day of this month, since which period this Company's engines have been running between Lancaster and Preston. The facilities arising out of this arrangement will not be felt until by the completion of the Bolton and Preston Railway there shall be a continuous traffic over your line to Lancaster.

Salford, 13th January, 1842.

Receipts and Disbursements on the Railway and the Canal, for the Half-Year ending 31st December, 1841.

RAILWAY RECEIPTS.

Coaching department, (151,981 passengers)		£11,196	0 7
Carrying department, (21,967 tons)		3,825	16 9½
Coal department, 24,615 tons		1,682	3 6
Total		£16,704	0 1½

RAILWAY EXPENSES.

Coach Disbursements—Repairs to buildings, and gas apparatus, 80*l.* 3s. 5d.; guards' and porters' wages, 260*l.* 4s. 6d.; parcel carts, horse keep and drivers' wages, 219*l.* 5s. 3d.; stationery, 57*l.* 13s. 10d.; sundry disbursements, 18*l.* 18s. 3d.; gas, 29*l.* 8s. 7d.	£665 13 10		
Carriages—Repairs, wheels and axles, painting, oil, and greasing	133 2 11		
Carrying Disbursements—Repairs to buildings, cranes and weighing machines, 124*l.* 3s. 8d.; superintendent's, clerks', and porters' wages, 571*l.* 2s. 6d.; cartage and horse keep, 447*l.* 5s. 2½d.; stationery, 45*l.* 0s. 11d.; sundry disbursements, 24*l.* 11s. 5d.; overcharges, 23*l.* 11s. 10d.; gas, 6*l.* 1s. 6d.; sheets, 34*l.* 15s. 10d.; horse, 25*l.*	1,301 12 10½		
Carrying compensation	11 19 7		
Carrying Department—Bad debts from commencement	104 6 3		
Coal disbursements	132 16 7		
Charge for Direction	50 0 0		
Coach-office establishment	275 13 10		
Duty on passengers	710 8 6		
Law charges	20 12 2		
Locomotive power	1,073 6 4		
Maintenance of way	704 8 0		
Office Establishment—Salaries, 353*l.* 1s. 2d.; advertising, 5*l.* 11. 10d.; gas, 1*l.* 8s. 10d.; stationery, 12*l.* 5s. 0d.; office disbursements, 27*l.* 15s. 11d.	400 2 9		
Petty disbursements	10 19 6		
Police and gatemen	83 14 1		
Rates and taxes	934 18 9		
Travelling	32 6 0		
Waggons	125 5 10		
Walls and fences	102 5 1		
		6,873 12 10½	
Railway surplus		£9,830 8 0	

CANAL RECEIPTS.

Tonnage and wharfage, & balance of rents	£1,111 18 7 + 325 19 11 = £785 18 8	£6,009 11 2½	

CANAL EXPENSES.

Agent, clerks, lock keepers, and incidental expenses:—Agent, clerks, and lock keepers, 195*l.* 14s.; rates and taxes, 402*l.* 18s. 9d.; stationery, 4*l.* 11s. 9d.; petty disbursements 10*l.* 5s. 9d.	613 10 3		
Maintenance of canal, reservoir and feeder	1,045 13 4		
Repairs, canal warehouses, cranes, and wharfs	66 14 2		
	1,725 17 9		
Canal surplus		£4,283 13 5½	
Total		£14,114 1 5½	
Less interest on canal and railway bonds	£5,544 17 0		
Balance of rents of Ring Spigget Field and other land. £1,310 19 7 − Ditto 565 15 4	945 4 3		
Bankers' interest and commission	201 17 4		
		6,691 18 7	
Net profit for the half-year ending 31st December, 1841		£7,422 2 10½	
Add last half year's dividend on 120 shares held by the Company	£180 0 0		
Balance from 30th June, 1841	353 7 6½		
		533 7 6½	
Net proceeds		£7,955 10 4½	
Net proceeds	£7,950 10 4½		
Less Samuel Haywood's defalcations	1,500 0 0		
Canal bad debts from 1831 to this date	145 17 11½		
		1,645 17 11½	
Disposable net proceeds		£6,309 12 5	
A dividend of 20s. per share amounts to		6,201 0 0	
Total		£108 12 5	

A dividend of 20s. per share amounts to 6,201*l.*, leaving on hand, including the dividend on the 120 shares held by the Company, a surplus of 228*l.* 12s. 5d.

Your Committee, in reference to the preceding statement of accounts, have directed a dividend of 20s per share to be paid to the proprietors on the 1st of February next.

JAMES BRANKER, Chairman.

Mr. RIGG moved that the Report be adopted by the meeting. This was seconded and agreed to *nem. con.*

Mr. FISHER inquired why Haywood's deficiency was all included in the present half year?

The CHAIRMAN explained that it was not discovered until recently, Haywood's accounts having previously appeared to be quite correct. He called on Mr. Hoare to explain the circumstances of the defalcation.

Mr. HOARE entered into an explanation. From his statement, and that of the Chairman and others it appeared, that after the death of Mr. Cunliffe who had charge of the canal books, Haywood, who had previously been long in the office, and who was considered faithful and competent, was appointed to succeed him. He kept the books, and was also collector, and though he had commenced a system of fraud from the beginning he was not suspected as the books appeared to balance by the outstanding debts, as falsely stated therein by him. Mr. Hawkshaw, however, suggested an improved mode of keeping the accounts, by which all of them should pass through his hands, and the accountant's and collector's offices be kept distinct. The account current were also to be sent by him through the Post-office monthly. Notice was given that this system was to be acted upon (as it now was), and Haywood, finding that he could no longer effect a concealment, absconded, and got on board of a vessel at Liverpool, from which, however, he was taken into custody, and committed for trial. He was sentenced to ten years' transportation. The party he had succeeded (Cunliffe) was also, it appeared, a defaulter at the time he resigned, and recommended Haywood as his successor—and these defalcations had been concealed from the Company through Haywood's agency in raising some money by a bill to meet them, which he was to repay at 1*l.* a week. The sum given to Mrs. Cunliffe, in consideration of her husband's official services, was 40*l.* and they found the loss by Haywood to be 1,500*l.*

Mr. LEYLAND said that security ought to have been required from Haywood.

The CHAIRMAN had the original appointment read, by which it appeared that that was the intention; but that from various circumstances which he explained, and the confidence unhappily reposed in the young man, who had been long with the Company, it was overlooked.

Mr. HAWKSHAW explained more fully the manner in which the accounts were kept, and the money received, by which similar defalcations could not again arise. Security had also been taken from the present collector.

In reply to questions,

The CHAIRMAN said, that 42,000*l.* of the bonded debt had been paid off, and that in the last twelve months 1,000*l.* of interest had in consequence of its reduction been saved. Their railway dependence at present entirely on trade and manufactures; but when the line was entirely opened to Lancaster they would have some accession of funds from "pleasure" traffic.

Mr. HOARE moved, and Mr. BRITTAIN seconded, thanks to the Chairman and Committee which was carried, and the meeting then separated.—*Liverpool Standard, Feb.* 1.

THE SNOW AND RAILWAYS.—The railway between Stockton and Darlington was completely choaked with snow on Tuesday morning. A large number of men were employed clearing the rail for the trains. The first train from Darlington was two hours in reaching Stockton (12 miles), having to travel first on the down line and then to cross to the up line frequently during its passage. The north mail (from Edinburgh) was 13 hours behind its time into Darlington on Tuesday, and about eight hours late on Wednesday, the bags having to be conveyed part of the way on horseback.

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NEWCASTLE AND NORTH SHIELDS RAILWAY COMPANY—GENERAL MEETING.

THE anniversary meeting of the Newcastle and North Shields Railway Company was held yesterday (Friday, January 28,) at the Company's offices in Pilgrim-street, Newcastle; MATTHEW BELL, Esq., M.P., Chairman of the Board of Directors, in the chair; when the Report and accounts for the past year were read, the Directors recommending a dividend of 4 per cent. to be paid on and after the 1st of March, which, on the motion of Mr. C. Rayne, was unanimously carried.

It must be very satisfactory to the shareholders, as no doubt it will be for the public, to know that as the railway progresses in prosperity, it also continues without accident—having, from its opening in June, 1839, carried upwards of two millions of passengers, without the slightest injury to any one of them. Various questions were asked by Mr. C. Rayne, Mr. R. W. Swan, Mr. Johnson, Mr. John Jobling, and others, the answers to which appeared to give satisfaction. It appeared that the passengers had increased since the owners of Seghill colliery had put carriages on their line of railway; that the coal depots at the Red Barns had answered the full expectations of the Directors; and that the depots in course of erection at the Manors would increase the traffic in coals. It was also stated that the mail, after the 5th of May, would be conveyed by this railway. We give a copy of the entire Report; it was as follows:—

The Directors, at this the third annual meeting since the opening of the railway, have now to submit to the proprietary the accompanying statement of the receipts and expenses during the year ending the 31st December last; and to congratulate them upon the success in the general working of the line during that period, as well as upon the pleasing fact of there having been now nearly two millions of passengers conveyed along it since the opening, without any accident having occurred.

At the last annual meeting, the Directors anticipated that they should now have been able to recommend to the shareholders a larger dividend than they are prepared to do; but the profits arising from the undertaking were materially affected throughout the spring and summer of the year, by the railway being obliged to meet a severe and determined struggle then made by the river conveyances; during which time the steam-boats ran every half hour, and in addition reduced their fares one-half. To meet this opposition, the Directors, after mature deliberation, resolved upon reducing the fares of the railway likewise; which, for the time being, unavoidably produced a falling off in the profits; and this was felt the more, as the duty then amounted to nearly 25 per cent. of the gross receipts arising from third-class passengers, who were the *great majority of* those conveyed—a circumstance which forcibly illustrates the oppressive tendency of the tax, in its present shape, upon those lines of railway whose fares are extremely low. The Directors, on looking back upon their proceedings on the occasion, feel satisfied, that although the shareholders necessarily suffered a temporary loss, the course adopted was the best for the permanent prosperity of the railway; and they trust, before they can be called upon again to put down a similar opposition, such an alteration will be made in the principle of levying the passenger tax, as will enable them to meet it on more advantageous terms.

The depressed state of trade throughout the past year, which has been so universally experienced by every mercantile business, as well as by every undertaking similar to our own, tended to reduce the proper natural traffic of this railway very materially. The Directors think they have grounds for expecting that trade will now improve, and that they shall participate in its advantages during the present and future years, the more so as the present receipts show a considerable increase over the corresponding weeks of the former year.

The Directors revised and modified the fares upon the line at the commencement of the winter running, and they have pleasure in believing that the present arrangement gives general satisfaction. The system of double tickets, which they introduced for the intermediate stations, has increased the number of passengers from them considerably, and will be found to benefit the Company.

In the goods and merchandise department there has been a gradual increase; and the Directors feel confident, that on the completion of arrangements which are now in progress, a considerable further improvement will take place.

There has yet been no opportunity of developing the coal traffic for the supply of Newcastle. The whole of the summer elapsed before possession could be obtained of any part of the property in the manors necessary for the erection of the depots, or the enlargement of the station; and notwithstanding every exertion has since been made in completing them, owing to the prevalence of frost and weather unfavourable for masonry, they are as yet not quite sufficiently advanced for use. The Red Barns depot, intended for the supply of the Ouseburn district, is found to fully answer the expectation.

The intended approach to the new quay and steam ferry to the Shields terminus, which has been some time in contemplation, is still uncommenced, in consequence of a legal disability on the part of one of the proprietors of property. The Directors expect shortly to be able to overcome the obstacle, and to proceed in the execution of the works next summer. This approach will bring into profitable play an extensive district of building-ground which the Company possesses, and which is now of comparatively small value; and it will, in addition, afford an opportunity of communicating with the river by a branch railway, if desirable, at any future period.

The Investigation Committee, which was sitting at the last annual meeting, reported shortly afterwards, and several reductions in the establishment of working the line were made in consequence. Since that period the attention of the Managing Directors has continually been turned to the same object, and they have continued, from time to time, to recommend and make such further savings as in your Directors' opinion were practicable and consistent with the sufficient working of the railway, and due attention to the safety of the passengers.

The passenger duty, as heretofore, forms a heavy item in the year's expenditure; but it is confidently expected that such alteration will be made, in the ensuing session, as will materially relieve this and all other railways carrying at very low fares. The Chairman and Vice-Chairman of this Company have kindly offered their valuable assistance in securing this desirable object; yet it behoves every proprietor, in addition, to exert his individual influence. The Directors recommend that the Company again petition Parliament during the ensuing session for an alteration in the duty.

In conclusion, the Directors recommend to the proprietary, that a dividend be paid at the rate of 2*l.* per share, (being 4*l.* per cent. on the subscribed capital,) out of the 6,379*l.* 1s. 7d., the profit made during the year; and that the sums of 664*l.* and 379*l.* 1s. 7d., making together 1,043*l.* 1s. 7d., be carried to the guarantee fund; the dividend to be paid on Tuesday, the 1st day of March next.

—*Gateshead Observer.*

FACTS FOR THE SABBATARIANS.

So far back as the beginning of the month of December, a circular was sent to the superintendents of police, for several of the great towns in England, *in name of the Commissioners of Police of this city*, the object of which is sufficiently indicated in the subjoining *queries*. Whether this was truly a proceeding by the Board, or why the result was not communicated to the public, may be matter for consideration of the Board itself. In the mean time we subjoin the queries, and the answers, in the case of Manchester; and are given to understand, that the answers were similar from Newcastle and Carlisle. Facts like these are worth a million of speculations. Let the men who sit quietly at home on the Sunday, in the luxuriant enjoyment of their hot joints and well-plenished decanters, and yet denounce the poor man's excursion to the country as Sabbath desecration—who loll in their horse-drawn carriages, yet anathematise the railway train—answer this document, if they can. Be it remembered, that the queries were propounded, and the answers obtained, not by the Sunday travellers, but by the most rigid Sabbatarian querists.

"Manchester, December 18, 1841.

"Sir,—In answer to your letter of the 16th instant, I have to state, for the information of the Commissioners of Police of the city of Edinburgh, to their first query,—'Whether there has been any increase in Manchester and its neighbourhood, of drunkenness, rioting, or other offences on Sundays, in consequence of railway trains running on that day?'—Most decidedly, No.

"In reply to your second query,—'If the country parishes on the lines of railway make any complaints in consequence of such trains being run on Sundays; and if they have experienced inconvenience by parties and others visiting those parishes, who have been conveyed by railways, and getting drunk, riotous, or committing other offences on that day, and thus tending to demoralise the rural parishes?'—I beg to say, I have had my attention constantly turned to the travelling per railway on every day of the week, as well as on the Sunday; and, from my experience here, I do not believe that any inconvenience arose by parties and others visiting the adjoining parishes, who had been conveyed by railway on Sunday, getting drunk, riotous, or any other offences on that day.

"In answer to your third query, 'Whether running of railway trains on the Sundays affords facilities for the escape of depredators, and of the properties or goods which they may have stolen on Saturday nights or Sunday mornings, and thus being enabled to get the start of a day and escape?'—I admit railway trains facilitate the escape of depredators every day of the week, but not so much on the Sundays as on other days. I consider there has been a complete revolution in police matters since the establishment of railways, owing to there being, upon an average, 9,000 passengers daily arriving in Manchester.

"In reply to your fourth query—'It will be obliging if you will furnish me with any statistical or other information, or facts bearing on the subject of railway travelling on the Sunday?'—I have to state that the Railway Directors in Manchester are men of the highest moral and religious character, and would not permit any desecration of the Sabbath which they could possibly prevent; and I know their orders are most strict to their servants to permit no drunken or riotous person to travel by the trains.

"In conclusion, I beg leave to add, that, the queries put as a matter of police, I am decidedly of opinion, in which I am supported by the very oldest officers of the force, that the more facilities there are offered to the labouring classes for innocent recreation, the fewer cases of crime are brought before the police.

"(Signed) CHARLES SHAW.

"J. Thomson, Esq., &c. &c., Police-office, Edinburgh."

—*Edinburgh Observer.*

EASTERN COUNTIES' RAILWAY.

WE may fairly anticipate, now that the appearances of winter are passing away, that the whole of the line in course of completion will, in a week or two, present its wonted activity. Preparations are making for the spring campaign, and if the same skill and exertions continued to be displayed as distinguished last season, there can be no doubt that the Company will fulfil their pledge of having the whole line completed to Colchester in a much shorter period than was originally fixed. The circumstance, however, of most interest at this moment, is, the meeting that is called for the 8th instant. At the last annual meeting we had the satisfaction of congratulating the shareholders on the improved feeling among them, and on their improved prospects. From what we have been able to collect, and from our own observation, we feel perfectly justified in anticipating an augmentation of this good feeling at the forthcoming meeting—a feeling not altogether founded on the confidence reposed in the integrity and activity of the Managers and Directors, but equally based on the more profitable and encouraging situation in which the undertaking has been placed. So much have the prospects of the shareholders recently improved, that we hear it is not unlikely a dividend will be declared of somewhere about 5 per cent. upon the market value of the shares. This, in so young a Company, is a novel feature, and augurs well for the present good management, and for the future prosperity of this most important railway.—*Essex Mercury.*

In the House of Commons last night petitions for new Bills were presented from the Liverpool and Manchester, Grand Junction, and London and Greenwich Railway Companies.

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EXTRAORDINARY RAILWAY ACCIDENT IN AMERICA.—On Tuesday last as the morning train of cars from Philadelphia was rushing down the grade near Warren, Pa., with great velocity, the end of the broom before the engine struck a turn out, and threw the engine off the track with a tremendous shock. As the ground was frozen, it proceeded nearly one hundred yards into an adjoining common, drawing the passenger trains along with it. Here the engine in running up a steep bank upset, and with it one of the long cars attached, filled with passengers, and a glowing red-hot stove. Singular, indeed to relate, not a passenger was injured, which may be considered a most extraordinary and unparalleled event. One of the men on the engine had his leg badly cut. Carelessness or recklessness was the cause of this fearful accident.—*United States Gazettee.*

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LIVERPOOL AND MANCHESTER AND MANCHESTER AND LEEDS RAILWAYS.

To the Editor of the Railway Times.

SIR,—I deeply regret the turbulence of the late general meeting of the Manchester and Liverpool Railway Company, the feverish excitement of its Directors, and their violence against Captain Laws, who at least kept his temper as he had kept his integrity. The front of his offending was, that he had stated facts from which the public opinion drew most unfavourable inferences to the disinterestedness of the Liverpool Directors; he had presumed to state that the interests of the Liverpool Railway were sacrificed to those of the Grand Junction under the arrangement (which the Liverpool Chairman admits must be seriously considered and probably altered at the expiration of its term), and Mr. Lawrence insists that the words have a different meaning, an ulterior construction, "that the funds of the Liverpool Railway actually increase the dividends of the Grand Junction." The worthy Chairman may have read this, I will not say in his own prospect or memory, but in his own mind; he may have been confused with his reading and re-reading, for he is probably a more patient student than orator; but I cannot collect any such meaning from the Leeds circular. Captain Laws conveys this:—"I see how closely your interests are united with those of the Grand Junction Railway and the Bridgewater Canal, that your influence predominates over any undertaking which would consult *solely* the advantage of the *Liverpool Railway*, and that you will in consequence abandon or evade your engagement with the Manchester and Leeds Company, *upon the faith of which* your Act was granted by the late Parliament." The reply of the Liverpool Directors is angry and abrupt. They say:—"You condemn the contract, and *therefore* you condemn as corrupt those who made it. We challenge you to prove the dishonesty of the agent; but be cautious, Sir, how you touch the transaction; there is not an unbiassed mind but must perceive the unfortunate tendency of our covenant; but put our *motives* to trial, if you dare, before our general meeting."!! Now, Sir, a few words upon this case, upon their own showing. I omit all reference to the Bridgewater interest; it is my full persuasion that the Duke of Sutherland, one of the wealthiest noblemen of this country, and Lord Francis Egerton, inheriting with his brother the sentiments and principles which give a distinction surpassing that of the ermine, or the coronet, will *not permit* a shadow of reproach to rest upon their unsullied name and titles; and that in vain they will be told they must not *be dragged* into the performance of an engagement ratified by the solemnities of the legislature: they will point to the clause in the Liverpool Act, *in consequence of which alone* that Act has been obtained; they will say:—"You required no sanction of the State to carry into effect measures which you have never contemplated. If you could not have obtained your Act *without* this *seeming* concession,—if you could not have surmounted opposition *without this very condition*,—if you represented the evasion upon which you now rely, only as an extreme contingency in the event of *the failure of other Companies* to fulfil their part, and upon the credit of *your integrity* and has been purchased and expenses incurred to the amount of 100,000*l.*; then *we must abide by the spirit of your* Act of Parliament: we cannot descend to the narrow stream of a miserable evasion; we must be dragged; we cannot resist *the attraction of fair dealing* and honourable principle. For all that sea or river ever gave to man, *we will not be unjust.*"

I go upon the broad principle—either the junction with the Leeds Railway was essential to that of Liverpool, or it was not. *If it was not*, why draw the suspicion of Parliament upon all future propositions of this nature, by soliciting *a power* to be used or to be unemployed at the *discretion* of the petitioners? The thing was a mockery. If it were proposed to exercise the power, why did it so languish, except in the hope that, *like other disused faculties*, it would be lost—irreparably lost? Never was clause so unfortunate if it were not intended to deceive—to lull opposition—to keep the promise to the public ear only; it was an error of judgment, which gathered the fruits that are supposed to grow wild for such infirmity. The objections opposed by the speakers of the Liverpool Company rest upon two grand particulars: First, that in *twenty-five years time* the neighbourhood of Store-street* will be far more magnificent, flourishing, and suitable for a junction, than the proposed union at Hunt's Bank; that by that period Hunt's Bank will have become a corner remote from all great central localities, even of *miscellaneous resort.*† Poor Hunt's Bank! that all Nature, and Manchester, and population, are to flourish *so near*; and yet there will be no miscellaneous resort—no Liverpool, no Manchester and Leeds, miscellany around thee! Gentlemen historians, never say one word more about the ruins of Palmyra, I entreat of you. Poets, you have heard of an oasis in a desert, but we are taught to expect a desert at Hunt's Bank, from the probable increase of Manchester! Here is to be a railway desert, and Mr. Lawrence declares there shall be around it oasises "plenty as blackberries." To be serious; do these gentlemen perceive the gist of their own arguments? Do they believe that the people of Manchester will prefer railway stations, smoke, din, and now and then a Manchester and Liverpool general meeting, to the advantage of every commercial benefit, without injury to the property, or destruction to the harmony and beauty, of their town! This Store-street proposal is but an invidious bit of sarcasm from the sister-city; and well might Liverpool exult over her rival, if she could behold the effects of this Store-street central (everything is central now) junction railway, upon the squares and principal streets of Manchester, which Mr. Lawrence and Mr. Moss design to confer upon it in the gentle series of five-and-twenty years.

But I forgot the chief *defect!* of this Hunt's Bank junction.‡ "By means of money, a wharf or quay may be constructed, and thus the means be afforded of transferring goods to the boats of the Old Quay Company." Here is the mischief; *hinc illæ lacrymæ! Mersey profundo pulchrior evenit.* What business have these Manchester and Leeds Directors to court the Irwell or the Mersey?

Population is to recede and flow south-eastward, ebb away entirely from the Irwell wharf or quay, the improvement of which is considered so important at this juncture; and all to meet the representations and predictions of the Liverpool Directory. Now, Sir, when I remember the jealousy with which the inhabitants of London have looked ever upon the Blackwall Railway, and the decisive prohibition which they have offered to the approach of any of the great lines to disturb the quiet of the west, or the business habits of the east of the metropolis, I am convinced that the Manchester people will not allow a Liverpool Company to come into *the heart of their town*, with their curves and sections—that they will not support an Act of Parliament by which the most valuable property in Manchester may be divided into shreds, at the price *usually fixed by juries*, who think little of localities; they will prefer Hunt's Bank, with all its *disadvantages*, its wharf, and its union with the Manchester and Leeds Railway, and the River Irwell, just *because* it affords every facility for mercantile accommodation and enterprise, and *does not destroy* the quiet or injure the beauty of the principal squares and streets of a noble city.

Honour to the Manchester and Birmingham Company! It is because they are disposed "to adopt prompt and efficient measures" to join the Leeds Railway that the Liverpool Directors awaken from their slumbers. "It became evident upon this recent but startling intelligence (they tell us in their Report) that something definitive must be settled;"—and what?—A visionary union of several lines not only without the consent, but actually against the wish of several of these Companies, and against the feeling of the town of Manchester. Sir, do the Directors *believe* for a moment that they will obtain their Bill? They must say to Parliament:—"We received the power which we prayed from the legislature only to render it useless and keep it from others; we resign it, after having induced the Leeds Company to expend 100,000*l.* upon the faith that Parliament would protect and insist upon the junction which it had sanctioned; and we apply for a new Act, including a junction with the Manchester and Birmingham, the Sheffield and Manchester, &c. &c., that we may do *to them as we have done to* the shareholders of the Manchester and Leeds Railway. We apply to Parliament for an option—'reserving to ourselves the decision whether we shall proceed with the undertaking or not,' and reserving the right to throw every other interest overboard, if it shall *in our judgment* interfere with our *own.*"*

The House of Commons will laugh the application to scorn. They will not sanction scheme after scheme, mock alliances meditated and then abandoned for *more comprehensive views.* Who shall say but that another year the Bury and Bolton may be received into favour again, and another Bill be required, or perhaps a few additional lines included in the arrangement; the more numerous these partnerships the greater the dowry. The Liverpool Directors, I see, quite take into account that the Leeds Company will join them in their universal branch and through Manchester project. Now of a certainty not only will they withhold both money and support, but they will render every opposition which can be legally suggested to the passing of the Bill, so that the benefit to one, and that a principal railway, to be effected by this new line of junction, cannot be pleaded on the application to the legislature.

The Leeds shareholders have been deceived too deeply already; whatever the Liverpool Directors purposed, we gave them credit for intentions which are yet unfulfilled. The grossest misrepresentations of our line have been made by correspondents in newspapers, and too many persons have, I fear, been induced to sell and sacrifice their shares by the scandalous errors and assertions of those kind people who wished to *inform the public*, that is, mislead the public to benefit themselves. No language can sufficiently condemn these Cornish lights intended to make wrecks. The only real difficulty under which we have really suffered has been the refusal of the Liverpool Company to complete their branch and meet their engagement; but now they have taken their part and avowed that refusal, we have no more hesitation; our works are proceeding with vigour to Hunt's Bank, and every arrangement is rapidly progressing which will secure us, by communication with the water carriage of the Irwell, an ample return for the present outlay and the past anxiety. With a receipt of 4,000*l.* a-week in the depth of winter, amid the embarrassments of commerce, and upon a line only opened ten months, I am not surprised that our shares have risen 25*l.* each in three months, and that they are rising daily.

The only explanation which the Directors could give as to the difference of *the estimate of traffic* between the two Companies is comprised in the remark of the Chairman, "that it is very difficult to give proof of the amount of traffic passing in a particular direction." Sufficient, however, was permitted to escape to show that the Liverpool Directors have altered their judgment and their tone very much upon this particular. The traffic allowed is much greater than would have been even mentioned as possible a few months ago.

And now to the personal deportment of these gentlemen who are so indignant with Captain Laws. What answer have we from Mr. Councillor Hodgson:—"I hold the assertions of Captain Laws not worth a rush." Truly a most gentlemanly and *argumentative* explanation! Nay more, the worthy councillor declares, that "it was debated whether the pamphlet should not be treated as a libel."

* See Report of Liverpool and Manchester Meeting.
† See ditto.
‡ See Liverpool Report.

* See the Report of their last Meeting.

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ıy, Sir, if the Directors were to proceed against those whose opinions blame and condemn them the failure of their engagement in not completthis branch, upon the evasion of their option l they would have to proceed against every third on they meet in the town of Manchester. It my own sentiment, that Captain Laws should e taken very different ground to that which he adopted. Supposing the Liverpool Directory have favoured the Grand Junction, and the idgewater Canal, somewhat, perhaps much, to the advantage of their own interest in the Liverpool ıay, I can see no charge of dishonour or corıion in their so doing. If I have property by d and by water, what is it to the public *from ich source* I shall choose to derive my principal ome? which I shall advance, which neglect? so g as I do not hold out that I am about to imve one part of my property, adjoining that of neighbour, if he will improve his, and *then* n round upon him, when he has completed his erations, and say that my views are now *much re comprehensive*, and that I only meant it would *at my option* to meet his improvement; and that e has trusted my compact was a *sincere one*, he fool for his pains. I cannot see why the Direcs should be so tender and sensitive of reproach, rely for being charged with a bias towards an- Company; but the fact of having obtained an of Parliament, *upon the faith of which* they e drawn into great expense the proprietors of a ghbouring railway, and the fact of having abanıed it without showing one sound argument or d circumstance against its application; and the of substituting, for the exercise of the powers ch they possess, an abortive attempt at *other* rers which they know cannot be obtained from liament—I say *these facts* account for the impaıce of mind and temper of those whose better feels reproach every unjust transaction. I am not ıved by the mere circumstance, that the general ting re-elected the Directors; that one of them e boldly forward to court an investigation, when ther considered this *too great a compromise of dignity* and character—too great a compromise of dignity forsooth, for a Railway Director to exin the reason of the default of the Company ich he represents. The Bridgewater interest which the attention of all parties was so usedly diverted is a secondary consideration; the ity of the performance or non-performance of engagement with the Leeds proprietors and the blic was the subject of primary moment. If it ot to be annulled through personal differences and ong prejudices, or conflicting interests, those who ndon it should have showed at least some cause its violation. The mere abuse of Captain Laws not relieve that violation of its obloquy. We e now a plain duty: we shall make no more apl to the justice of a public body of men who, in language used at their general meeting, would bably treat such an application "with the conpt which it deserves." To prove the temper of general meeting, let me only advert to the words orted as spoken by Mr. Saunders. "Before the phlet (Captain Laws's statement) I was an adate for the Hunt's Bank line, but now I think it uld be an act of deliberate suicide, and I never give my consent to it." Now the pamphlet, tainly an *ex parte* statement, goes wholly to show *immense profit and benefit* of the Hunt's Bank to *the Liverpool* as well as to the Leeds Comıy, so that he cannot mean that Captain Laws demonstrated any injurious or destructive tenıcy in the measure, much less to such a degree to change the sentiments which once were in its our. Does he then imply that he is of so irritaa temperament as to withhold his consent to at he so lately felt was just, *because he is dis*ured with some reflection in a statement pubed by the Superintendent of the Leeds Railway; does he wish to inform us, that because the ter of that statement is high in the confidence h of the Leeds Directors and shareholders, the nch line shall never be made to meet them? If there must be no small share of bitterness in the disposition of this gentleman, whom it is libellous to question and suicide to offend.

I am, Sir, your obedient servant,
A HOLDER OF MANY SHARES.

LIVERPOOL AND MANCHESTER AND MANCHESTER AND LEEDS RAILWAY.

To the Editor of the Railway Times.

SIR,—As a shareholder in the Leeds Railway, I have read with much interest your report of the recent half-yearly meeting of the Liverpool and Manchester Railway Company, in which the project of a junction line in Manchester forms so very prominent a part. In the outset, I *protest* for myself against the proceedings of Captain Laws being in accordance with my views and feelings. As his conduct on this occasion, and the publication of his mischievous pamphlet, will no doubt be taken up in the proper quarter, viz., at the forthcoming half-yearly meeting of the Leeds Company, I shall say no more but that I would implore the Directors and shareholders of the Liverpool Company not to sacrifice the interests of both railways, and the public convenience, in the present and future generations, merely for the folly or caprice of one individual. Leaving this painful subject, I will now proceed, by your permission, with a few remarks which it appears to me naturally arise from the very lengthy Report of the Liverpool Directors respecting the proposed junction line.

First, then, it is evident, *according to their own Report*, that if the Leeds and Birmingham Companies had not moved in the business it would have still remained in abeyance. Hear what they say—"Such was the position of this question at the general meeting of proprietors in July last. Nor was its aspect materially changed till a few weeks back, when the Manchester and Leeds Company announced their intention of proceeding with the execution of their projected line from St. George's-road to Hunt's Bank. And it was only at a still more recent period that your Directors were first informed that the Manchester and Birmingham Board were now disposed to adopt prompt and efficient measures for making a junction between their station in *Store* (not Stone) Street and the Manchester and Leeds Railway at Hunt's Bank." *Your Directors lost no time in deciding on the course which at this juncture it was expedient to pursue.*" And further on, they repeat nearly the same sentiments, so that I hope I have proved my first assertion. Then I must remark on the *omissions* which they thought it convenient to make in the speech of our respected and talented Chairman (Mr. Houldsworth) at the late special meeting, in noticing the distance between Hunt's Bank and Store-street from the Liverpool station—that the former is about 1,000 years nearer than the latter; that it would have to cross seven of the principal streets in Manchester and from Hunt's Bank only through vacant land or comparatively poor buildings in Salford.

It is a libel on the shrewd gentlemen in Manchester to say that they have placed their bazaar of commerce in one corner of their town, as the Liverpool Directors would make it out, for the Exchange is one-half the distance from Hunt's Bank, compared with Store-street. It is not true that the latter station is so much nearer the offices and warehouses of the merchants and shopkeepers than Hunt's Bank; as for instance, look at *Market-street*, which was and is the centre of all the coach offices. Look at Cannon-street, both new and old; Marsden-square, St. Ann's-square; and in fact, all the places of business leading out of Deans Gate, Market-street, &c., which *are all nearer* to Hunt's Bank than Store-street. Then as to the long yarn which has been so often spun over that it is now thread bare, viz., that the estimate of traffic coming from the Leeds to the Liverpool line is much overrated. They here forget to state that the Leeds Company have offered to guarantee the Liverpool Company from loss in making the junction line, and not only so, but it seems have offered to lease the Liverpool and Junction line when made, and allow the proprietors 10 per cent. interest on both. So all their wordy Report on this point is good for nothing. Then as to their estimate of *cotton* traffic on the Leeds line; they forget that the branch to Oldham is on the eve of being opened, which will materially increase the traffic in that article, as well as others. Then through all these calculations they never take into account that if there was *one continuous* line of railway the traffic on this and all other merchandise, as well as passengers, would be prodigiously increased, when the *trans-shipment and cartage* from one *detached* railway to the other was done away with.

After all, Mr. Editor, I strongly suspect that there is something all-important behind the scene, which the Liverpool Company studiously keep out of sight, viz., that they are afraid if the junction is made through Salford, it might be carried out by the Manchester and Bolton and Preston Railway, nearly half-way to Liverpool, and then it would be very easy to make a *northern and rival line* down to the docks at the north end of Liverpool, where *nearly all the cotton is landed*, and at least two-thirds of the manufactured goods exported to foreign parts. Then, again, consider that if the *west* coast line to Scotland is made, this new northern line to Liverpool would *intercept* all the Scotch traffic going east and west, and thus avoid the present Liverpool line altogether, excepting the small portion in which they would be interested in the junction line.

I hope I have proved that a good deal may be said against the reasons assigned at the Liverpool meeting in preferring Store-street to Hunt's Bank for the junction station, and still more that the public will be indebted to other Companies and not to the Liverpool, for promoting such a desirable object as a connecting line of rails, which I am now happy to see the latter Company will be bound to make *somewhere* to protect their own interest, being actuated thereto by the zeal of *other* Companies. That this line connecting the east and west seas, (a consummation, according to the admission of our highly respected townsman, Mr. Moss, so desirable), will now be carried out either with or without the concurrence of the Liverpool Company, I have no doubt. The Leeds proprietary, perhaps the most wealthy in the kingdom, are not to be easily driven from their purpose, and whatever is the result, the interest of the Leeds Railway can suffer but little, if anything, in the decision. Suppose the latter persist in carrying out their line to Hunt's Bank, that will always be a prime station for merchandise going by the rivers Irwell and Mersey; or whether they should see it better to retrace their steps and run a branch from their present station in Oldham-road to the station in Store-street, for which the Liverpool Directors seem desirous to take out a patent, *that* can have little effect in the value of the Leeds concern, because it is notorious, that in a town like Manchester property is continually on the advance, and the purchases which the latter Company have made, may be either now, or in a short time, resold without much if any loss; not to say that it might be desirable to keep Hunt's Bank for goods, and Oldham-road to Store-street for passengers. I now leave this subject to the impartial judgment of the public, and remain,

Sir, yours respectfully,
A LEEDS SHAREHOLDER.

Liverpool, February 1, 1842.

P.S.—Can you tell me, Mr. Editor, what is the reason that in every railway where military and naval officers are concerned, we have them continually playing their pranks? Is it the force of habit, that, having been so used to cutting their capers on the quarter-deck, and ruling over their subordinates, they think both Railway Directors and shareholders should submit to their dictum? Whatever they may think, I am of opinion, from their exploits at the different meetings, and the amusing articles which from time to time appear in your publication from them, that R. N. appended to their names, and which they are so proud of, may mean Real Nonsense as well as anything else.

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FOUR-WHEELED AND SIX-WHEELED ENGINES.

To the Editor of the Railway Times.

SIR,—The discussion upon four-wheeled and six-wheeled engines, having apparently deviated from its original character, into personal invective, it is not without some reluctance that I reply to the letter published in your paper of the 15th instant. I much regret that a discussion which might have been productive of considerable benefit, had it been conducted in a proper spirit, should fail of its object, not from want of materials for its continuance, but from the want of temper, and I must add, the want of candour, in some of the parties who have taken part in it. The advantages to be expected from discussing such a question as this in a calm and temperate manner, by comparing the results of observation and practical experience with the deductions of the exact sciences, must be obvious. For while on the one hand the practical experimentalist in the particular branch of art, may not be deeply versed in tracing effects up to their causes, by deductions from mathematical and physical laws; so those who may have made the latter subjects their study, would no doubt receive advantage from the facts which present themselves to the observation of the experimentalist, and mutual advantage would result from the friendly collision of the opposite opinions of these two classes of persons.

In the letter of Mr. Gray, I regret to find throughout, the clearest proof of the want of the necessary temper and candour for such a discussion. In no one instance has he given the true meaning of any passage on which he has made his remarks, and he has thereby destroyed all the force which might otherwise attach to his observations. Mr. Gray seems fully impressed with the belief that the mantle of Watt has descended upon his shoulders; and that he is the depositary of all the railway knowledge and science which at present exists. On which of his works he founds his claims, I know not; but I presume it must be something of a very recent date, and not upon any of the results which he arrived at during his employment on the Liverpool and Manchester Railway. I would not, however, deny to him the utmost merit which is his due; and were it not for the unjustifiable tone which he assumes throughout his letters, I should be the last to allude to his, or indeed to any man's, failures.

The tone which this discussion has assumed for some time past, has prevented several persons from joining in it, who would otherwise have taken a part, and as there are principally parties who take opposite views to mine, I regret to have been deprived of the benefit of their arguments, clothed as I am sure they would have been, in language of moderation. *Male cuncta ministrat impetus;* and I believe it is from the dislike to be in the least identified with others who have shown so great a want of moderation, that the parties I have alluded to have abstained from the discussion.

A considerable portion of Mr. Gray's letter, I am wholly unable to understand; his peculiar mode of expressing himself by quotations which have no reference to the subject, rendering his meaning quite unintelligible. Such parts of his letter as are capable of being understood, I will now reply to.

As respects my statements about the early locomotives on the Liverpool and Manchester Railway, I have nothing to alter and but little to add. The remarks of Mr. Gray respecting the first introduction of crank axles, does not at all alter my statement, which was that the *Liverpool* was the first engine used *with horizontal cylinders and a crank axle.* The cylinders of this engine were not inclined upwards as Mr. Gray states, they being placed as nearly horizontal as possible, the angle being merely sufficient to allow the piston rod to clear the fore axle, and was therefore very different to the engines constructed on the principle of the *Rocket*, the cylinders of which were placed at an angle of about 45°. The statement about the large fire box to the *Liverpool* having rendered the engine too heavy behind, is also incorrect, as that fire box was precisely the same size as those now used by Mr. Bury for similar sized engines. The assertion that I have at one time quoted this engine as an example of efficiency, and at another time of inefficiency, is not even worth the trouble of contradiction.

The three following paragraphs of Mr. Gray's letter are ambiguous, but they appear to me to relate to the rocking motion of the engines. Mr. Gray appears to admit having misquoted a paragraph of my former letter, because he considered what he stated better expressed my meaning. This was very considerate. But as regards my observation, that "the outside bearings of six-wheeled engines would undoubtedly, when considered simply by themselves and without reference to other causes, give greater steadiness"—this remark was made in answer to an observation that it was an established fact, that "the greater the distance between the bearings or points of support the greater the steadiness of a shaft, be it driven in any manner whatever." This observation would of course be true, if this increased length of shaft were accompanied by a corresponding increase of dimensions of the base on which the shaft rests; but it is not so, when as in the case of a locomotive engine, the width of the base remains the same, and the length of the axles only is increased. This is precisely analogous to a beam supported on a centre fulcrum, of which the length of the arc described by the gyration of the beam, is directly as the length of the arms—the arc being double when the length of the arm is double. This circumstance should be particularly noted; for the greater steadiness of the outside framings and bearings has been so often insisted upon, that the writers now seem really to believe their oft-repeated assertions. The length of the arc of gyration, however, being directly proportional to the length of the moving body, it follows that, if the springs, axle, and frame extend in width 3 feet 6 inches from the centre line, in an engine with outside bearings, while with inside bearings this width is only 2 feet 4 four inches from the centre line, the lateral or rocking motion will be relatively in the proportion of 3 to 2—that is, whatever be the deviation from the true horizontal line, by the rocking of the engine, with inside bearings, it will be one-half more under the same circumstances with outside bearings. Indeed, it must be obvious, that the nearer the point of support of the incumbent weight is to the centre line, the smaller will be the length of the arc of its vibration, the less its disturbance, and the sooner will it return to a state of repose—facts which entirely disprove the advantage of increased steadiness claimed for outside bearings.

The remarks respecting the effects resulting from slight sinkings of the rails, and unevenness at the joints, have been so obviously perverted from their legitimate meaning by Mr. Gray, that the contradiction of them is not worth the space they would require; as any one can ascertain the point for himself, by referring to the passages quoted. The remarks about engines running off the rails on the inside of the curves, are wholly unintelligible; or rather, if they are to be understood as stated by Mr. Gray, they are an absolute contradiction.

As regards the breakage of crank axles to six-wheeled engines, Mr. Gray appears to me to assert that they break only when made of an insufficient strength. If this be the case, then every Engineer to the present time is in error as to the proper strength; for to the present day the axles of six-wheeled engines with *outside bearings* are continually breaking, several having occurred since the date of my former letters.

The next statement which appears to require any notice, is one which I am sorry to find has been brought forward—because I consider it to be the worst taste possible to encumber with personalities a discussion of this description. I consider all such matters deserving only of silent contempt, and it generally argues considerable doubt in the stability of one's own rectitude, and a very low estimate of one's own character, when a man holding a responsible trust feels himself called upon to justify his conduct against anonymous charges, or undefined slanders. *Conscia mens recti famæ mendacia ridet.* In the present instance, however, I will depart from what I hold to be almost an invariable rule, and in reply to the statement of Mr. Gray, that the accident he alludes to was *not* caused by a man who had been recommended by me; that only one man was in any way blameable on the occasion in question; that both the man and his relations were wholly unknown to me, except from my seeing the former acting in the discharge of his duty on the line; and that he owed neither his appointment nor his restoration to place to my favour, nor to that of any other Director of the Company; the former he obtained by high testimonials from persons who were strangers to the Company, and the latter he owed to his uniform attention and good conduct on every previous occasion, during a period of about four years. And if further denial than this be desired, I can only give it by stating, that the whole of the paragraph upon this subject does not contain one single word of truth.

As regards the statement of further accidents mentioned in Mr. Gray's letter, I have no means of knowing its correctness. Had the late lamentable accident on the Great Western Railway, and the more recent one on the North Midland occurred to four-wheeled engines instead of six-wheeled, I have no doubt we should have found them duly set forth in the list: if they be there I have not recognised them. The accident, No. 66, is a good illustration of the mode of straining a description to answer the purpose of a favourite theory. Two six-wheeled engines coming into collision with a short four-wheeled tender between them, the tender reared, and "the engines from the greater length between the axles were prevented doing so." Of course the relative weights of the rearing and non-rearing portion of the bodies coming into collision, are supposed to have nothing to do with this result. The fallacy of such reasons cannot but be known to Mr. Gray.

But I observe some other omissions in the list of accidents which has been given. The present list extends as far as No. 70; I will add one or two more.

No. 71. The *Samson* (or the *Goliath*) Liverpool and Manchester four-wheeled engine, after being refitted with the whole of Mr. Gray's *improvements*, at an expense equal to that of a new engine, ran off the line into an old iron shop, from whence it was deemed inexpedient to remove her. Prudence, engineman.

No. 72. The *Liver*, four-wheeled, Liverpool and Manchester engine, refitted with Mr. Gray's patent fire-box and other improvements at an expense of one-half the cost of a new engine, burst in the fire-box a few days after completion, near the Crown-street Tunnel; the engineman blown over the tender, with both his legs broken. The wreck of the engine was afterwards sold. William Woods, engineman.

These examples alone would be sufficient to prove the inefficiency and danger of four-wheeled engines.

In concluding these remarks, I would observe, that Mr. Gray's letters should be written in a different temper, if he expects to continue the discussion; though probably the alternative this suggests would not be a disagreeable one to him. Although I have not the remotest personal interest in this question, still as a matter of science, I am very desirous of investigating it in all its bearings; and I shall be happy to discuss the question with any who are disposed to do so with temper and moderation. *Hanc veniam petimus damusque vicissim.* This is the only way in which truth can be elicited; and unless that object be kept in view, the further discussion must be useless and unprofitable.

I am, Sir, your obedient servant,

CHARLES HOOD.

Earl-street, 26th January, 1842.

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FOUR-WHEELED AND SIX-WHEELED ENGINES.

To the Editor of the Railway Times.

SIR,—Perceiving in the *Railway Times* of January 16th, 1842, a hint on the subject of brevity to your numerous correspondents who wish to solve the difficult problem of whether four or six wheels to each carriage would be most likely to prevent accidents on railways, I shall endeavour to comply with your request as much as possible. Your correspondents dwell at great length on inside and outside bearings, defects in springs, cranks and axletrees, supposed by them to be the causes of engines and carriages running off the rails. I have no doubt that these are all designed and constructed in the best and truest manner for carrying the burthen destined for them, and therefore it is my opinion that no alteration in them would be productive of good, but if your large family of four and six wheelers had been less high minded and condescended to regard the section of the rail itself and also that of the wheel which has to travel on it, they would I think have discovered the real cause of so many accidents of the description above named occuring. They will then find that the inside of the rail shows a section of a small circle, and the flange or rim of the wheel a section of the inside of a circle, and as the wheel rolls along on some parts (particularly at curves, where the rails are new, or where the wheels have to make a slip) the friction on the side of the rail is quite sufficient to cause the wheel to rise off the top of the rail, until the weight of the carriage overcomes the friction, and then the latter falling on the rail, creates an extra surge on the spring, which gives rise to the pitching and oscillating motion so much complained of, and also eventually to the train running off the rail. I am borne out in this supposition by many facts, one or two of which I will enumerate concisely.

An accident of this kind is rare on the Great Western Railway, where the rail is flatter, the wheel of a different construction; and the carriages being heavier, the usual rise off the rail is prevented; and moreover fewer accidents happen on those roads (where the rail is of the ordinary form), after friction has reduced or smoothed the top of the rail.

I cannot in conclusion refrain from calling to your notice the false prophecies of many of your correspondents, who about two or three years ago inundated your pages with letters concerning the railway I have just mentioned (the Great Western), and who in the plenitude of their wisdom imagined, and wished others to imagine likewise, that in the present year (1842) few vestiges of that road would be left, and in fact, at the part near Maidenhead Bridge a passer-by, who knew that a railroad once had been there, would cry "Chaos is come again." Time has, however, shown the falsity of these assertions (all emanating from the same quarter), and time will yet show, that, when the rails and wheels have become smoother on those parts I have mentioned, we shall rarely hear of engines and carriages running off the rails, and causing that destruction to life and property which has, to the present time proved (in the opinion of some) railways to be a curse instead of a blessing.

I am, Sir, your obedient servant,
ONE OF THE OLD SCHOOL.

Bromley, January 25, 1842.

MANCHESTER AND BIRMINGHAM AND CHESTER AND BIRKENHEAD RAILWAYS.

To the Editor of the Railway Times.

SIR,—Will you permit me, through the medium of your journal, to call the attention of the proprietors of the Manchester and Birmingham and the Chester and Birkenhead Railways to the following suggestions:—

The approaching spring will no doubt witness the opening of the first-named line between Manchester and Crewe, when I sincerely trust that the patience and perseverance of the shareholders will be rewarded with success; but the fact of the immense outlay is so notorious, that it behoves the Directors to avail themselves of every possible means whereby their revenue may be increased. It is with a view to this end that I now trespass on your valuable columns, hoping that my lucubrations may attract the attention of the Board, and induce them to deliberate on the hints I now venture to throw out.

It is a well-known fact that the line from Chester to Crewe is probably the most level 20 consecutive miles of railway in the north of England; and I should conceive that a powerful engine could convey a good average train from the Chester station of the Birkenhead line to the Crewe station of the Birmingham Company, *without stopping*, paying, of course, the legal toll to the Grand Junction Company. I need hardly state, that the carriages and passengers would proceed to Birmingham with the train from Manchester.

The Grand Junction Company would of course leave no stone unturned to defeat a combination of this kind, and it is probable that the nature of their agreement with the Manchester and Birmingham Company might enable them to throw many difficulties in the way, but I am still inclined to believe that the facility offered by a *friendly* station at Crewe, where they might obtain supplies of coke, &c. &c., would enable the Birkenhead Company to work the traffic in defiance of Grand Junction opposition, and I have no doubt whatever that a large portion of the public (particularly the numerous travellers between London and Dublin) would gladly avail themselves of the arrangement. During frequent journeys to Liverpool, I have witnessed many instances of disappointment, approaching to distress, occurring to parties who have left London by the night train, intending to proceed to Dublin by the morning mail boat, and have on their arrival in Liverpool been astounded at finding themselves half an hour too late.

At the meeting of the Manchester and Birmingham Company, held in March last, their agreement with the Grand Junction Company was made public, and is formally advertised in No. 167 of the *Railway Times*. It seems that "one thousand pounds per mile per annum, beyond which no further payment is to be made," is the maximum toll which can be exacted. The distance between Crewe and Birmingham being 55 miles, the amount would rather exceed 1,000*l.* per week.

It appears to me that there are worse speculations afloat at this moment than keeping the Grand Junction people to their bond. I am disposed to think that for eight months in the year one half of the Liverpool traffic might be diverted from its present channel to the route I point out, whilst the public would be benefited by the destruction of the existing monopoly, and the revenue of the younger Companies materially increased.

When the Birkenhead rails touch the waters of the Mersey, which I am informed will shortly be the case, I should think that a fair portion of goods' traffic might be calculated on.

Wishing that some of your numerous and able contributors may take up the subject I have treated upon, I beg to subscribe myself,

Most respectfully yours,
A MANCHESTER MAN.

January 22nd, 1842.

SPEED ON RAILWAYS.

To the Editor of the Railway Times.

SIR,—In your very useful publication, from the many melancholy accidents that have recently occurred, you have several communications suggesting improvements in working railways, with a view to lessen the occurrence of similar future disasters. There is one matter, however, to which I do not think sufficient attention has been paid, and that is *a defined regulation of speed* for the particular line. There are on railways certain parts which are more liable to interruption than others, such as deep cuttings, where the banks being lofty, are liable to slips and matter rolling down on the rails, also high embankments, viaducts, &c., where, should any accident occur to cause the engine to run off the rails when travelling at a great velocity, the loss of life and damage to property could not fail to be very great. Such parts generally constitute but a small distance on the line, and should always be passed over at such a diminished speed as in the event of any unforeseen interruption on the rails, would not be sufficient to upset or throw off the engine, and the loss of time might be easily compensated by increased speed on the other parts that would admit of a great velocity without danger.

What I would propose for this purpose is, that there should be an index placed on the engine in front of the driver, which would constantly indicate the rate of travelling, and might easily be accomplished by different means; but the most simple would be to connect with one of the engine-wheels a centrifugal apparatus (similar to the governor used on a steam-engine); this would work an index which would always show the number of miles per hour travelling. The driver should hold a list specifying the distances by miles for the different rates of speed to be used, and on the line also, where a change of speed is to take place, there should be a board set up with number of the rate painted in large figures, and the engine-man would thus conform his speed in the different parts to a rule laid down by the Directors, and thus avoid the danger to life and property which has in many of the late catastrophes been caused by the caprice or negligence of these men.

I am, Sir, your most obedient servant,
R. C.

Edinburgh, January 20, 1842.

SHEFFIELD AND MANCHESTER RAILWAY.

To the Editor of the Railway Times.

SIR,—Conceiving your journal to be one of those, the conductors of which would wish to maintain an impartial character, it was with some surprise that I read your exceedingly partial, prejudiced, and one-sided strictures in your paper of the 22nd instant, on the late special meeting of the Sheffield and Manchester Railway Company.

Believing that this "best abused" line has every prospect of ultimate success, if it were a private affair of my own, all I should ask for it would be a a clear stage and no favour.

With this view, let us see how your strictures will stand the test of a dispassionate criticism.

You charge the Directors with having recourse "to the fallacious expedient of allowing interest out of capital on paid up calls." It is undoubtedly true as a general rule of public companies that the reverse of this is acted upon; but are not railways an exception to such a strict rule? Are there not good precedents for the course taken; nay, do not you yourself admit that "the South-Eastern Company have adopted the scheme of paying interest;" but you triumphantly ask, "are the shares of that Company at par?" Why, if you turn to the "Fluctuations of Prices of Railway Shares," page 92 of the same number of your paper, and place your finger on the "South-Eastern Railway," you will find that its shares in October, 1839 (upon which 15*l.* per share was paid up) were unsaleable at any price, and were quoted *nil.*, but are now (January, 1842), upon 43*l.* paid, quoted 23½*l.*; in other words, from being worth nothing, they have risen to something better than 50 per cent. discount. You go on to state, that by the process of weeding, the calls on that railway are now promptly paid up, and after having been, as you admit, "almost overwhelmed with difficulties, the share register is now one of the soundest in the empire." May not this be the ultimate result of the decisive measures now taken by the Directors of the Sheffield and Manchester Railway? I, for one, see no reason to doubt it. Why, I recollect being told by a gentleman, a very large and firm holder in the now flourishing South-Western line, that after expending millions, their undertaking was so plunged into difficulties and

* This letter is noticed in our leading columns.—[ED. R. T.]

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steeped in depression that it was found necessary to raise another million at least, by new shares or otherwise; but he, for one, had never any doubt of ultimate success. Again, I ask, may not this result be ultimately achieved for the Sheffield and Manchester line?

The tenor of your remarks betrays a jealousy, and unfair advocacy of the Leeds and Manchester line, to the injury of this line. Without professing any extensive knowledge of railways in general, I happen to know something of the localities of each of these, and there are some facts in favour of this which are too striking to be omitted here.

It is a fact, then, that the Sheffield and Manchester Railway will have a tunnel of three miles through the most favourable strata possible, *i. e.*, solid rock. *Contra*, the Leeds and Manchester has tunnelling altogether of about seven miles! through strata requiring constant upholding.

It is a fact, and a very important one, that this line is ten miles nearer to Manchester from Leeds than the Leeds and Manchester line is.

It is a fact, that the cost per mile of the latter line was near 60,000*l.*, and is, notwithstanding, now paying six per cent., whilst the cost of this will only be 25,000*l.* per mile, or less than one-half the Leeds and Manchester.

It is a fact, that this line can have no canal competition, and that it will be the only direct communication between the western and eastern coasts, uniting such towns as Liverpool and Manchester with Sheffield, Leeds, and Hull; and as to its great drawback, the tunnel, it is well known by practical men that it is easier to go through three miles of rock than one mile of quicksand, because the former is not liable to accidents, but once made is constructed for ever.

From these facts, is it not evident to every one (whose natural vision is not either damaged or wilfully obscured) that this line will stand in a better position for all traffic from east to west, and *vice versa*, than any other line existing or that can exist.

Finally, let the line to Glossop be reached in eight or ten months hence, and its completion will follow. Let its completion be achieved and ultimate success is certain. Then will arrive the time when the state of the market (as is the case with the South-Western) will be reversed; and I hope to live and cross yonder mountains by this railway, and to see the day when its Directors (than whom, as a body, a more honourable business-like set of men cannot be found) and shareholders will be remunerated for their pains and expenditure, and when, instead of, as now, there being many sellers and few and timorous buyers, all will be buyers and few sellers. I am, Sir, your very obedient servant,

NO SHAREHOLDER, BUT A RESIDENT OBSERVER.

Sheffield, January 31, 1842.

RAILWAY BETWEEN PARIS AND LONDON.

THE following letter has been addressed to the Editor of this journal. We shall probably notice hereafter the "Report" to which the worthy Mayor refers:—

MONSIUER LE REDACTEUR.—Permittez moi d'appeler votre attention sur la mémoire ci joint qui traite de la direction à donner, en France, au chemin de fer international qui doit unir Londres et Paris.

L'interêt évident qu'ont les deux nations à ce que la communication entre ces capitales soit assurée pár la voie la plus courte, la plus facile et la plus régulière, ne me laisse aucun doute qu' aprés avoir lû notre travail vous ne reconnaissiez les avantages qu' offre le port de Boulogne sous tous les rapports. Les admirables travaux qui ont rendu son entree et sa sortie si faciles et ont procuré à son chenal une profondeur d'aau qu'on ne trouve dans aucun port voisin, ont eu pour résultat de lui assurer pres des trois quarts des voyageurs entre la France et l'Angleterre: et cela malgré l'immense avantage que procure àCalais la présence des paquebots de malle quì font un service obligatoire. On peut donc dire que, sans ce privilége, presque tout le passage aurait lieu par Boulogne où s'embarquent déja la malle de l'Inde et presque tous les courriers de commerce.

Ces résultats étant encore peu connus, puis qu'ils ne datent que de cinq à six ans au plus, il est de mon devoir d'en répandre la connaissance, afin que l'opinion publique puisse se prononcer en connaissance de cause sur la direction que réclament, *pour la ligne de Londres à Paris*, les intérêts des deux nations. Il ne vous échappera pas que notre système aura en outre, quand il sera exécuté dans son ensemble, l'avantage d'ouvrir a tous les ports Anglais une communication avec le réseau de chemin de fer du Nord, par tous les ports Français de Dunkerque au Hâvre.

Notre désir étant d'éclairer le public, en portant tous les faits avec leurs preuves a l'appui a la connaissance des principaux organes de l'opinion publique, j'ai pensé, Monsieur le Rédacteur, que vous seriez assez bon pour insérer dans votre feuille un extrait de notre travail, et vous associer ainsi à toutes les mesures qui peuvent resserrer l'union de deux grandes nations.

J'ai l'honnour d'être, Monsieur le Rédacteur, votre dévoué serviteur,

LE MAIRE DE BOULOGNE,
[AL. ADAM.]

Département du Pas-de-Calais,
Boulogne-sur-Mer, January 29, 1842.

TRANSLATION.

SIR,—Allow me to call your attention to the accompanying Report on the line to be adopted in France for the international railway uniting London and Paris.

The evident interest which the two nations have that the communication between the capitals should be by the shortest, easiest, and most regular route, assures me, that on reading our Report, you will recognise the advantages that the port of Boulogne possesses. The admirable works which have given it such a depth of water, found in no neighbouring port, and rendering the passage in and out so easy, have made it selected by three-fourths of the travellers between France and England; and this in spite of the great advantage accruing to Calais from the packet-boats—compelled to go there. Without this privilege (attaching to Calais), we may safely assert that Boulogne would always be the chosen port for passing from and to France and England. It is already that of the Indian mail, and of nearly all the commercial travellers. I feel it my duty to make these circumstances better known than they are, they having only existed five, or at the most six, years, that public opinion may decide from accurate information, on the *line from London to Paris* best for the interests of both nations.

It will not escape your notice that our plan, when fully executed, will possess the additional advantage of opening to all the English ports a communication with the railways of the north, by all the French ports from Dunkirk to Havre.

Our desire being to inform the public, by bringing facts and proofs before the principal organs of public opinion, I have thought, Mr. Editor, that you would be good enough to insert, in your publication, an extract from our work, and so associate yourself with the measures so calculated to strengthen the union between two great nations.

I have the honour to be, Mr. Editor, your obedient servant,

THE MAYOR OF BOULOGNE.
[AL. ADAM.]

Boulogne, 29th January, 1842.

NORTHERN UNION RAILWAY.

To the Editor of the Railway Times.

SIR,—I desire to make some observations in reply to the letter of your correspondent, "Arbitrator," upon the above undertaking, but shall claim permission first to make a few remarks upon the late exposé touching myself.

Although I did not prefix the words "private and confidential" to my last letter, I thought you would have discovered at a glance, that it was not intended for publication, else I would have done so. Not that I doubt for an instant the result upon mind of every candid and impartial reader; but simply because discussions upon the *private affai* of individuals do not come within the jurisdiction your journal, and cannot excite an interest on t part of the public. My purpose was to put *you* possession of the facts of the case, so as to enal you (backed as they are by the evidence of h fictitious, but tangible, names) to append a no generally and gracefully implying, that the pro adduced, carried with them a complete exonerati from the implied charge, and that it was both a du and a pleasure to report accordingly.

Your correspondent, "Spectator," who has sayed to establish his claim to be considered "respectable individual," by stabbing in the da invites me to undertake a "cruize" in my o locality, in search of an honest man, enlighten by the glimmer of something in the shape of a hc lanthorn (it might have been talc, it could hav have been glass), said to have been carried once a day, for that purpose, by limping Æsop. To th erudite suggestion, I rejoin, that some twenty ye ago, when unsuspicious and confiding all arou me appeared *couleur de rose*, I joyously set sail this very mission (cheered by the appearance of smooth sea and a prosperous gale) with "a flowi sheet," and I can honestly say, that my experien authorises the belief, that had I been aided in r search, by having one of those appliances of mode art—the Solar microscope—attached to each mas head, and appended to every yard-arm, they wou only have served to show the exceeding predom nance of fraud and treachery in all their revoltin deformity. The cruize was indeed a disastro one. Those with whom I colleagued, and who h embarked with me in the same enterprise, not co tent with plundering and dissipating my stores a provisions, to the tune of 6,000*l.* to 8,000*l.*, ende voured to find their way to the very "ground tier, and when at first I remonstrated, and finally d nounced their ungenerous and unworthy conduc they made the bold and for a time successful a tempt to paralyze my revelations, by swamping m reputation. The result was, the abandonment my cruize, the resignation of my commission, and retreat into port. In defence of my rights, I hav again ventured out of harbour, and my first recep tion is marked by the renewal of an obsolete a atrocious calumny, which the propagators by co struing the formal silence of contempt into an a mission of guilt, never perhaps imagined *would could* be met by a prompt and decisive confutatio As what is written cannot be recalled, you hav done the next best thing in giving notice, that a further comments must be *authenticated by th name and address of the writer*—an admonitio equivalent to an *absolute interdict*. Trust m when I say, you will have no further trouble on th score. The moral courage exhibited, by instantan eously bearding my traducers, and pealing the not of scorn and defiance, will operate as a sedative t their ardour in the unholy trade of vilification, an what that may fail to accomplish, your caveat wi complete.

This is, perhaps, a tedious digression, but bein imposed on me by the force of circumstances, yo cannot fail to excuse it. You have coupled m name with principle in your pages. I would fai hope we have never been mere sleeping partners- but should there have been a slight estrangemen between us, even in an infinitesimal degree, I wi endeavour henceforth, by God's Grace, witho which, as a restraining and a motive power, th most perfect are liable to fall—that "Captai Watts and principle" *shall* be inseparable.

And, now to business. Your correspondent "Arbitrator," while honouring me with the distinc tion of leader of the dissentients to the project o the Northern Union Railway, seems to imagin that the question is argued by me as one of pecu niary risk merely. Although that enters as an in gredient, yet I wish it to be distinctly understoo that I have based my opposition to the schem chiefly as being a dangerous precedent, and *prece dent*, my experience powerfully and painfully assure me, is liable to be too often quoted in terms of tri umph and of confidence, as a sanction to wild

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visionary, and it may be nefarious, acts. "Arbitrator" says, whether the attempt to coerce the dissentients by a mere majority in this case be legal or not he cannot tell. Why who can doubt it? The merest pettifogger in every hamlet will tell him it is illegal. But then it is fraught with such immense advantages, as to have obtained the support of very many "clear-headed men," whose dicta it would be heresy to doubt. If ever I do pen an essay for the amusement and edification of mankind, I shall not fail to profit by the suggestion, by taking as its title—an "Essay on Clear-headedness," or a "History of Clear-headed Men," from the days of Rehoboam, or of Jeroboam the son of Nebat, who made Israel to sin, down to that mass of matter and of mind in the United States of America, whose avidity for gain, superinduced by *maturity of intellect*, has involved a nation in almost universal bankruptcy, and consequently entailed ruin upon the actors, and disgrace upon their country. Yes; it is this propensity to *high-pressure speed* in the walks of Mammon, instead of trusting to the steady and gradual evolvement of natural causes, that has produced this, and which, so long as there shall exist an unbroken link between cause and effect, ever will produce it. And thus it is, that the supporters of this Northern Union scheme, are rushing forward as if they cared not how, and knew not whither, allured by the specious reasoning of certain self-interested projectors, who, provided they can benefit themselves, care no more about whom they may dupe than they would about a deputation from the moon, which might arrive to solicit their sympathy, because, perchance, a comet had in its erratic course, by a sweep of its tail, destroyed the cornfields and vineyards, and reduced its population to the extremity of famine. As I formerly stated, with the measure *per se* I do not pretend to interfere. It is the attempt made to drag me and others against our will to support it to which I object. As free-born subjects, they have an undoubted right to the exercise of a free agency in the disposition of their funds, and they ought not, and must not, be displeased if I lay claim to the like privilege, by desiring to keep aloof from a scheme in which I cannot discover one inducement to embark, worthy of the consideration of any person who has any respect for consistency or principle.

Determined, however, as my stand against the project may have been, and decided as I still am in my determination to withhold my assent, I nevertheless at all times prefer peace to war, and accordingly am ready to meet the proposition for a compromise half-way. The offer, or rather the suggestion, made by "Arbitrator," amounts in my mind to a virtual recognition of my principle, which is so far satisfactory; but the plan and mode may be improved. My proposition then is, that those who have the management of the Bill to be submitted to Parliament shall introduce a clause, exempting such dissentients as may give in their names by a given day, from all risk and liability; and another to the effect that they shall not participate in any of the profits or emoluments derivable from it. This done, I think I may venture to say, that their wishes will be satisfied, and their opposition at an end.

I remain, Sir, your obedient servant,

G. E. WATTS.

Langton Grange, Darlington, January 22, 1842.

THE MANCHESTER AND LEEDS AND SHEFFIELD AND MANCHESTER RAILWAYS.

To the Editor of the Railway Times.

Sir,—The Sheffield line has of late been repeatedly brought before the railway public in your columns as an opposition line to the Leeds and Manchester. This has been done by shareholders in the Sheffield, anxious to bring their undertaking into public favour, and also by parties interested in the Liverpool and Manchester line, who have been driven to this shift, amongst others, in order to excuse the very extraordinary course the Liverpool Board has followed with regard to the junction at Hunt's Bank.

Now, Sir, I at once grant, that were the Sheffield line opened to Penistone, *and another railway* formed from that place to near Barnesley, on the North Midland line, of some 10 or 12 miles in length, it might compete with the Leeds line to a certain extent for the Hull traffic, and it might be also for the through traffic to Leeds. But *it can neither do the one nor the other*, even were the whole line opened from Manchester to Sheffield, until another railway is formed from Penistone to Barnesley, as the distance from Manchester to Leeds *via* Sheffield would be 18 or 20 miles further than by the Leeds and Manchester line.

That the Sheffield line may one day be completed is very possible, but the shareholders in the Manchester and Leeds need give themselves no uneasiness on the subject, as it will be long—very long—(probably not till 1850) before the Sheffield line, and the Penistone and Barnesley lines will be completed, if at all; and even if they were completed, the probability is that the traffic on the Leeds and Manchester would only be diminished to the same trifling extent as has that of the Grand Junction by the competition of the North Midland and Chester and Birkenhead lines.

In these remarks, Mr. Editor, my object is not to depreciate the Sheffield line; it is to defend the interests of the Leeds shareholders from the attacks of parties who, for their own ends, would damage them. I feel for the shareholders in the Sheffield line; it has been a disastrous business for them hitherto, and in public estimation it has long been considered a ruinous speculation, as is evident from their shares (82*l.* paid) now selling at 31*l.* i.e. 51*l.* discount. Whether the result may justify the low opinion the railway world entertains regarding the merits of this line remains to be seen. But I confess I have little hope of its proving a good speculation. The line *may* one day be completed, but through such a country, and with a three mile tunnel, to talk of its costing only 25,000*l.* per mile, as was done by the Chairman at the meeting on the 12th January, is ridiculous. The tunnel alone will probably cost 400,000*l.* or 450,000*l.* which is 10,000*l.* per mile for the whole length of the line, 40 miles. The ultimate cost of the Sheffield will, I have little doubt, equal that of its neighbour, the Leeds and Manchester, viz. 60,000*l.* per mile; and as the population from the east end of the tunnel is but thin all the way to Sheffield, it cannot yield a fair dividend costing so much per mile. My advice therefore to the shareholders is, to complete the first 15 miles out of Manchester, which, from the dense population, cannot fail to pay well, and then wait for better times, when labour and materials may be reduced in price, and money more abundant. Let them bear in mind that the Kilsby tunnel, though only two miles in length, cost the London and Birmingham Company 350,000*l.*

While I at once grant, that were a railway constructed from Penistone to Barnesley, the Sheffield line might compete with the Leeds line for the *through traffic*, yet, I assert that to speak of the Sheffield line seriously injuring the Leeds is *an utter absurdity*, and for the following reasons:

1st. The Leeds is less dependent on the through traffic than any other line, or than most at least, and on no other line has the traffic existing between the termini previous to the opening of the railway been increased by that opening to so trifling an extent as has that between Manchester and Leeds. This has been caused no doubt by the circuitous nature of the line. But should the proposed branch line from Hebden Bridge on the Leeds and Manchester to the town of Leeds, *via* Bradford be formed, which is not unlikely, it would shorten the distance between Manchester and Leeds by railway some 10 or 15 miles, and thus produce an enormous additional through traffic. Should this like be made, it would benefit very much the Leeds line, but in that case what becomes of the vaunted opposition of the Sheffield Company? Why, they would not carry a single passenger to Leeds. In my opinion it is fully as likely that the Hebden Bridge and Bradford branch line to Leeds will be made, as that the Sheffield and the Penistone lines will be completed. Let then the shareholders in the Sheffield beware of incurring an enormous cost with the expectation of sharing in the traffic to Leeds.

2nd. The Leeds line has an immense amount of local traffic, of which no other line can deprive it. It has towns spread along the entire distance every four or five miles. The average length travelled by each passenger is only 15 miles, as was stated by Captain Laws at the late meeting, which proves the extent of local travelling, as a vast proportion of passengers must travel only five or ten miles to reduce the average so low. The Leeds line must ever monopolise the entire traffic of the towns stated below, many of which it intersects, viz:—

Oldham	65,000
Rochdale (Borough)	78,000
Heywood	15,000
Halifax (parish)	109,000
Huddersfield	35,000
Bradford	80,000
Dewsbury	20,000
Wakefield	25,000
Todmordon and other small towns, say	30,000
Total	457,000

For these reasons, Sir, I fearlessly assert, that to talk of the Sheffield line seriously damaging the traffic of the Leeds and Manchester, is utterly absurd.

I am, Sir, yours respectfully,

A HOLDER OF 200 LEEDS SHARES (£8,000 *paid up*).

January 25, 1842.

MANCHESTER, BOLTON, AND BURY CANAL AND RAILWAY.

To the Editor of the Railway Times.

Sir,—Not having an opportunity of attending the meetings of the proprietors of the above concern, I should take it as a favour if you would allow me to ask a few questions of some of your readers or correspondents as to the management of the affairs of the Bolton and Bury Company. In the first place, how does it happen that there is a charge of upwards of 200*l.* for banker's commission and interest? Was not the last call for the special purpose of paying off the banker's balance? and if the Company has again got on the wrong side, pray what has become of the cash, and from what source is our dividend to come? Should it be replied that the principal part of the 200*l.* is for commission, I think that cannot be the case, as according to that there must have been transactions to the amount of 80,000*l.*, which I regret to say is utterly impossible.

Next, I would inquire how it happens that Mr. Haywood has been going back in his accounts for the last six years, and thus taken the Company in for no less a sum than 1,500*l.*? I suppose no one knew anything about the accruing deficiency. Does not this betray a want of attention on the part of some one or other?

Ought not an agent receiving upwards of 200*l.* a-year to have given security? How does it happen that almost every item of expenditure is so much more this than the preceding half year? Had not the Liverpool gentlemen once again better take the matter up? What has become of the profits of working the Bolton line to Chorley? How is it that our engines are to do the work for the Lancaster line, and yet we are to derive no benefit for some time to come? All these things are to me passing strange; but perhaps some of your correspondents may be able and willing to explain them. If so, I shall feel much obliged.

I am, Sir, yours, &c.,

T, a Shareholder.

27th January, 1842.

Opening of the Philadelphia and Pottsville Railway.—The president, managers, and officers of the Philadelphia, Reading and Potraville Railway Company, passed over that road from Reading to Pottsville on Saturday.—*New York Express*, Jan. 4.

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RAILWAY SHARE-LISTS.

The London Prices are supplied by Mr. Wetenhall; the Liverpool by Mr. C. J. Townley; the Edinburgh (marked *) by Mr. R. Allan; and the Glasgow (marked †) by Mr. J. Watson.

Last Div.	Mile opened	No. of shares	Am. of Share	Amt. paid up.	NAME OF COMPANY.	London. M.	Tu.	W.	Th.	Fri.	S.	Liverpool.
7	7	2500	20	20	Aylesbury	..	..	..	..	..	..	..
....	....	680	25	2	Ballochney	..	85†	..	..	..	..	..
40½	38½	6300	100	100	Birmingham and Derby	..	..	..	..	..	..	..
—	—	6800	33½	25	Ditto (*Thirds*)	..	..	..	..	..	..	..
85	55	9500	100	100	Birmingham and Gloucester	..	..	..	..	62½	62½	..
—	—	10000	17½	12½	Ditto (*New*)	..	..	..	..	..	..	..
76	33	1500	100	70	Bristol and Exeter	..	..	..	36	..	..	..
27½	....	8000	50	14	Bristol and Gloucester	..	..	..	..	..	..	..
—	—	.....	....	2½	Ditto (*New*)	..	..	..	..	..	..	..
14½	14½	5000	50	50	Chester and Birkenhead	..	..	..	..	..	..	..
—	....	5000	25	20	Ditto (*New Shares*)	..	..	..	..	..	..	..
42	18	7500	100	73½	Cheltenham and Gt. Western	..	..	..	..	..	..	..
36	36	3000	100	100	Clarence	..	..	..	..	..	..	..
32	....	6000	75	27½	Dublin and Drogheda	..	..	..	..	..	..	..
7¾	....	9000	100	7½	Dublin and Kilkenny	..	..	..	..	..	..	..
....	....	4000	25	†	Dundee and Arbroath	22*	22½†	..	..	..	..	..
....	....	800	100	100	Durham Junction	..	..	..	..	..	..	..
16	16	2040	50	50½	Durham and Sunderland	..	..	..	..	..	..	..
26	17½	24000	25	23	Eastern Counties'	..	..	..	..	..	8½	..
—	—	64000	8½	8½	Ditto (*Debentures*)	10½	..	..	..	..	..	..
66	....	18000	50	50	Edinburgh and Glasgow	46*	46†	..	..	..	45½	..
....	....	1200	50	50	Edinburgh and Dalkeith	54*	..	..	..	..	..	..
....	....	2000	25	25	Edin., Leith, & Dalkeith Br.	16*	..	..	..	..	..	..
....	....	5000	20	20	Edin., Leith, & Newhaven	3*	..	..	..	..	..	..
....	....	1960	25	25	Glasgow and Garnkirk	40*	40†	..	..	..	..	..
51	40	12500	50	50	Glasgow, Paisley, & Ayrshire	37*	36†	..	..	..	..	..
22½	22½	16000	25	25	Glasgow, Paisley, & Greenk.	23*	22½†	..	..	..	23½	..
15½	..	6000	50	50	Gosport	..	..	..	..	..	..	..
83½	83½	10918	100	100	Grand Junction	..	..	..	..	..	..	186
—	—	10918	50	50	Ditto (*New Shares*)	..	..	..	..	..	..	92½
—	—	5000	25	25	Ditto (*Quarter Shares*)	..	..	..	..	..	..	..
—	—	17627	25	5	Ditto (*Ditto*)	..	..	..	..	..	..	26½
74	45	40000	100	100	Great North of England	..	..	..	..	..	..	..
118	118	35000	100	65	Great Western	84	85	84½	85½	..	..	85
—	—	25000	50	50	Ditto (*New Shares*)	59½	..	..	..	..	..	60
—	—	37500	20	4	Ditto (*Fifths*)	9¾	..	9½	9½	9⅝	9⅝	9½
31	31	9000	50	50	Hull & Sel., or Hull & Leeds J.	..	..	..	..	..	..	..
20½	20½	5000	50	47	Lancaster and Preston	..	..	..	..	..	..	30
....	....	5000	37½	19	Ditto (*Three-quarter Shares*)	..	..	..	..	..	..	..
20	20	2100	100	100	Leeds and Selby	..	..	..	..	..	..	..
31	31	5100	100	100	Liverpool and Manchester	..	..	..	..	..	..	191
—	—	12021	25	25	Ditto (*Quarter Shares*)	..	..	..	..	..	..	..
—	—	7068	50	50	Ditto (*New Half Shares*)	..	..	..	..	..	..	..
112½	112½	25000	100	90	London and Birmingham	169½	..	..	..	170	170	169

Length Quiv.	Miles opened	No. of shares	Am. of Share	Amt. paid up.	NAME OF COMPANY.	London. M.	Tu.	W	Th.	Fri.	S	Liverpool.
—	—	25000	25	25	Ditto (*Quarter Shares*)	..	..	..	..	35	35	36
—	—	31250	32	32	Ditto (*Third*)	57½	..	..	..	..	..	57½
.....	.....	.....	....	82	Ditto (*New Shares*)	..	..	..	..	..	..	200
33	33	24000	25	25	London and Blackwall	..	11⅞	11⅞	..	..	..	..
.....	.....	.....	....	6½	Ditto (*New*)	..	..	7⅛	..	..	..	..
56	56	16000	50	50	London and Brighton	35⅞	36½	36⅛	36⅜	36⅞	36⅞	35½
10½	10½	33000	avr.	13⅓	London and Croydon	..	..	..	..	..	..	..
3⅔	3⅓	30000	20	20	London and Greenwich	..	6½	..	..	..	..	..
—	—	.....	....	20	Ditto (*New Shares*)	..	17⅛	17⅜	..	..	..	..
.....	.....	.....	....	6½	Ditto (*Scrip*)	..	..	..	..	..	..	..
77	77	36000	avr.	38⅛	London and South-Western	59½	59	59½	59½	..	..	59½
—	—	42000	5	5	Ditto (*Tenths*)	..	..	..	..	..	..	..
50	50	13000	100	70	Manchester and Leeds	..	..	76	76½	..	..	76½
—	—	13000	50	30	Ditto (*New Shares*)	..	32	..	..	..	..	33½
—	—	19500	25	2	Ditto (*Quarter Shares*)	..	..	4	4	..	..	4
10	10	6201	125½	93	Manchester, Bolton, & Bury	..	..	..	..	..	..	51
40	5	30000	70	40	Manchester and Birmingham	27½	..	28	..	..	..	28½
40	7	7000	100	82½	Manchester and Sheffield	..	..	..	..	..	..	..
28	7	4000	50	47	Maryport and Carlisle	..	..	..	..	..	..	..
57	57	10000	100	100	Midland Counties	81	82	83	..	..	..	81½
—	—	10000	25	15	Ditto (*Quarter Shares*)	..	..	..	20½	..	..	20½
.....	.....	1940	25	25	Monkland and Kirkintilloch	..	58†	..	..	..	..	..
61	61	3000	100	100	Newcastle and Carlisle	..	..	..	..	..	..	..
—	—	3600	25	25	Ditto (*Quarter Shares*)	..	..	..	..	..	..	..
7	7	2400	50	45	Newcastle and N. Shields	..	..	..	..	..	..	..
72½	72½	15000	100	100	North Midland	71	..	..	..	..	..	71
—	—	15000	50	40	Ditto (*New*)	..	35½	35½	36	..	..	35½
—	—	15000	21½	15	Ditto (*Thirds*)	..	..	..	..	16½	16½	16½
32½	30½	7200	50	40	Northern and Eastern	..	..	36½	..	36½	36½	..
22	22	6329	75	75	North Union	..	..	..	..	..	..	76
19	19	2800	50	50	Preston and Wyre	..	..	..	..	..	..	..
—	—	3200	25	25	Ditto (*New Shares*)	..	..	..	..	..	..	..
5½	5½	4000	25	25	Sheffield and Rotherham	..	..	..	..	..	..	..
25	25	1000	100	100	Stockton and Darlington	..	..	..	..	..	..	..
—	—	1000	50	50	Ditto (*Half Shares*)	..	..	..	..	..	..	..
.....	.....	3000	50	2½	South Durham	..	..	..	..	..	..	..
—	—	4000	12½	7½	Ditto (*New*)	..	..	..	..	..	..	..
67	....	28000	50	48	South-Eastern and Dover	25½	..	26	26½	27	27	25½
.....	.....	.....	....	..	Ditto (*New*)	..	..	..	..	..	..	..
27	27	3000	100	100	Taff Vale	..	..	..	..	..	..	..
15½	...	6700	50	7½	Thames Haven	..	..	..	..	..	..	..
.....	.....	.....	....	25	Wishaw and Coltness	40*	40†	..	..	..	..	..
27	27	6700	50	50	York and North Midland	..	..	96	..	..	..	94
—	—	6700	25	15	Ditto (*New*)	32½	32	..	..	..	..	32

OFFICIAL RAILWAY TRAFFIC RETURNS.

Total amount authorized to be raised by Shares and Loans.	Total amount expended to dates of latest Balance Sheets.	Last dividend at per cent. per annum.	NAME OF RAILWAY. Thus (*) marked carry no heavy goods: and thus (†) do not run trains on Sundays.	Index No.	Length opened	Week ending	Number of Passengers.	Receipts. Passengers, Parcels, &c.	Goods, Cattle, &c.	Total.	Mile per Day.	Mile per Week.	For nearest corresponding Week of 1841.	Length then opened.
£160,000 0 0	£131,644 16 6	£3 10 0	†Arbroath and Forfar	1	15	Jan. 29	1,029	£43 15 10	£53 13 11	£97 9 9	£1 1 8	£6 10 0	£136 7 2	15
1,066,666 0 0	853,044 9 6	1 10 0	Birm. & Derby Junct.	2	38½	Jan. 22	..	747 16 2	343 2 5	1,090 18 7	3 11 7½	25 1 5	1,000 4 5	38½
1,266,666 0 0	1,320,716 16 2	....	Birm. & Gloucester	3	55	Jan. 28	4,773½	1,207 8 5	269 2 0	1,476 10 5	3 16 8½	26 16 11	1,020 13 10	31
450,000 0 0	437,693 10 8	5 0 0	Brandling Junction	4	25	....	....	....	....	....	....	....	....	..
499,999 0 0	456,663 10 1	....	Chester & Birkenhead	5	14½	Jan. 31	3,975	375 4 6	27 1 2	402 5 8	3 19 3	27 14 10	293 0 0	..
370,000 0 0	333,287 15 6	4 0 0	Dublin & Kingstown	6	6	....	....	....	....	....	....	....	....	..
140,000 0 0	143,552 5 8	5 0 0	†Dundee & Arbroath	7	16½	Jan. 30	3,029	129 7 2	64 17 5	194 4 7½	1 18 7½	11 11 11	176 16 5	16½
2,133,333 0 0	1,654,898 4 3	2 3 6	*Eastern Counties'	8	17½	Jan. 30	9,411	....	....	641 0 0	5 4 7½	36 12 6½	475 0 7	..
833,000 0 0	796,866 12 11	2 10 0	†Glas., Paisley, & Ayr	9	40	Jan. 29	9,488	534 4 0	249 19 4	784 4 4	3 5 4	19 12 1½	658 14 8	..
....	657,532 0 5	4 0 0	†Glas., Pais., & Green.	10	22½	Jan. 29	8,881	471 13 8	164 3 7	635 17 3	4 14 2½	28 5 2½	....	..
1,957,800 0 0	2,233,220 8 3	12 0 0	Grand Junction	11	83½	Jan. 29	..	5,102 3 5	2,062 17 4	7,165 0 9	7 11 11	53 3 5½	8,120 14 7	83
1,000,000 0 0	997,147 19 10	5 0 0	Great North of England	12	45	Jan. 29	..	594 7 6	471 8 9	1,065 16 3	3 7 8	23 13 8½	....	..
5,331,527 9 10	5,877,120 7 8	3 9 0	Great Western	13	118	Jan. 30	....	8,413 4 8	2,062 2 3	10,475 6 6	8 16 10½	61 18 0	5,546 15 3	88½
583,333 0 0	570,000 0 0	2 0 0	Hull & Selby	14	31	Jan. 29	3,267	425 2 0	269 6 1	694 8 1	3 4 0	22 8 0	420 14 5	..
488,000 0 0	435,399 1 2½	5 0 0	Lancaster & Preston	15	20½	Jan. 29	2,144	383 6 9	37 2 1	420 8 10	2 18 8	20 10 8	465 3 4	..
1,332,375 0 0	1,410,000 0 0	10 0 0	Liverpool & Manchester	16	31	Jan. 28	..	....	....	4,020 13 1	18 10 10	129 13 11½	4,509 9 4	31
5,750,000 0 0	5,724,807 0 0	9 8 10	London & Birmingham	17	112½	Jan. 29	..	9,851 5 4	3,137 8 9	12,988 14 1	15 10 6½	108 13 10	13,940 12 8	112½
1,000,000 0 0	983,464 7 1	....	*London & Blackwall	18	3⅔	Feb. 3	81,313	....	....	602 0 0	22 18 8	160 10 8	385 12 0	3⅔
2,400,000 0 0	2,369,359 0 11	....	*London & Brighton	19	56	Jan. 29	4,227	1,300 6 6	47 18 8	1,348 5 2	3 8 9¼	24 1 6½	93 11 1	5½
741,000 0 0	681,815 14 6½	....	London & Croydon	20	10½	Feb. 1	4,307½	258 17 9	32 19 0	291 16 9½	4 1 5½	28 10 2	496 8 2½	10½
993,300 0 0	748,186 13 4	2 0 0	London & Greenwich	21	3⅔	Feb. 3	261024	....	....	765 5 10	29 3 0⅔	204 1 6½	728 15 3	3⅔
2,540,100 0 0	2,420,172 19 11	7 14 3	London & South-West.	22	77	Jan. 31	..	2,666 19 3	778 2 7	3,445 1 10½	6 7 9⅔	44 14 9⅔	3,400 4 8	77
2,000,000 0 0	1,515,045 2 1	....	*Manchester & Birm	23	5	Jan. 31	..	....	....	306 9 8	8 15 1½	61 5 11	277 8 4	5
778,116 16 8	777,956 13 2	3 2 0	Manchester & Bolton	24	10	Jan. 27	..	346 11 0	240 11 5	587 2 5	8 7 8⅔	58 14 2⅔	565 17 2½	10
3,249,000 0 0	2,728,270 1 10	5 14 4	Manchester and Leeds	25	50	Jan. 29	..	1,846 6 4	2,029 13 8	3,876 0 0	11 1 5⅔	77 10 4⅔	....	13½
1,533,000 0 0	1,530,375 3 5½	5 0 0	Midland Counties'	26	57	Jan. 29	6,580½	1,252 19 7	902 15 9	2,155 15 4½	5 8 0½	37 16 4⅔	1,634 6 3½	57
960,000 0 0	....	6 0 0	Newcastle & Carlisle	27	61	....	....	....	....	....	....	....	....	61
320,000 0 0	232,077 10 2	6 0 0	Newcastle & N. Shields	28	7	Jan. 27	10,398	245 16 8	34 13 10	280 10 6	5 14 6	40 1 6	289 12 11	..
3,000,000 0 0	3,065,032 13 11	4 0 0	North Midland	29	72½	Jan. 29	..	2,096 14 2	1,630 16 9	3,727 11 0½	7 6 4⅔	51 4 8½	2,713 1 6⅔	72½
730,000 0 0	560,000 0 0	6 13 4	North Union	30	22	Jan. 28	2,854	711 17 6	252 9 8	964 7 2	6 5 2⅔	43 16 8½	983 3 0	..
720,000 0 0	466,359 0 0	5 0 0	Northern & Eastern	31	30½	Jan. 30	5,282	....	....	836 7 9	3 18 9⅓	27 12 9⅔	334 10 3	..
833,000 0 0	317,393 0 8	4 0 0	Preston & Wyre	32	19	Jan. 29	1,412½	106 14 9	62 18 11	169 13 8	1 5 6	8 18 7½	....	..
....	....	....	Sheffield & Manchester	33	7	Jan. 31	6,045	177 15 2	1 18 4	179 13 6	3 13 4	25 13 4	....	..
600,000 0 0	267,524 7 9	4 0 0	Ulster	34	20	Jan. 30	8,868	....	....	447 6 0	8 3 10⅔	22 7 8½	154 2 1	8
446,666 0 0	547,136 0 0	9 0 0	York & North Midland	35	27	Jan. 29	5,485	948 15 5	332 5 4	1,281 0 9	6 16 7½	47 16 3⅔	993 14 5	23
								....	....	....	....	....	....	..

2. Mileage toll to London and Birmingham 125*l.* 13s. 11d.

3. Main line, 53 miles; Tewkesbury branch, 2.—Total length, 55 miles.

4. The total length of line and branches is 25 miles:—15 miles of passenger and general traffic, and 10 miles of coal traffic alone.

8. Receipts include the Northern and Eastern toll, &c. The dividend is from the time of opening.

11. Capital of 1,957,800*l.* is exclusive of the Chester and Crewe line, which cost 458,338*l.* The receipts include those derived from the use of the L. and M. and C. and C. lines, 31 miles. The divisor employed to ascertain the daily receipts per mile is therefore 134½ (83½+21+31.)

13. The 5,231,527*l.* 9s 10d. is the amount actually raised according to latest balance-sheet. The receipts include those derived from the Cheltenham and Exeter branches; the former opened for 18 miles, and the latter for 33. The divisor employed to ascertain the daily receipts per mile is therefore 160½ (118½+18+33.)

15. The 37*l.* 2s. 1d. from goods, &c. is for toll only.

16. Ten per cent. is the maximum dividend allowed by the Company's Act.

the rate of 42½ per cent. In calculating the receipts per mile, the seven miles of the Aylesbury line are included.

19. The length stated includes the Shoreham branch. The Croydon and Greenwich tolls are not deducted from the amount stated in the Table.

20. The capital of 741,000*l.* includes the new capital for London and Brighton station. The amount in the Table does not include the Toll from the Brighton Company.

21. Capital of 993,300*l.* includes new capital for widening the line, &c. The dividend mentioned does not refer to the preference shares on which 5 per cent. is guaranteed. The amount in the Table is exclusive of Brighton and Croydon toll.

22. Capital includes that provided for the Gosport branch, out of which 5 per cent. is paid to the Gosport shareholders, but the dividend is on the capital invested in the main line only, and is calculated on the money actually paid up, a portion of the shares having been issued at 50 per cent. discount.

23. Including Toll, &c., from Sheffield Company.

24. Canal cost, 100,000*l.*; railway, 672,165*l.* 16s. 1d. The receipts given are however those from the railway only.

25 The 3,876*l.* 0s. 0d. are the receipts after deducting omnibus charges, and payments to other Companies. The dividend is from the time of opening.

13s. 0d.; horses, 42*l.* 9s. 0d.; dogs, 0*l.* 14s. 6d.; parcels, 175*l.* 15s. 4½d.; cattle, 29*l.* 15s. 6d.; corn, 27*l.* 5s. 10d; heavy goods, 506*l.* 11s. 2d.; coal, 88*l.* 11s. 5d.—Total, 902*l.* 15s. 9½d. The dividend is from the time of opening.

29. The details of the receipts are as follows:—Passengers, 1,975*l.* 2s. 7¾d.; parcels, carriages, horses, and mails, 272*l.* 15s. 6d.; merchandise, 1,202*l.* 11s. 0d.; minerals, 237*l.* 19s. 3d.; cattle, 89*l.* 2s. 7¾d.—Total, 3,727*l.* 11s. 0½d.; including North Midland proportion of Manchester and Leeds traffic, amounting to 111*l.* 9s. 4½d. The dividend includes a sum of 31,786*l.* earned previous to the last half-year.

30. The receipts are after deduction of L. and M. toll.

31. The returns are subject to the deduction of rent to the Eastern Counties' Company (about 100*l.* weekly), and to a toll of 4d. on such portion of the passengers as pass over their railway. The 30½ miles stated as being open for traffic, include the portion of the Eastern Counties' line passed over by this Company.

32. The capital of 533,000*l.* includes that provided for harbour and works as well as railway. The dividend is for a year (since opening of line).

33. The returns are inclusive of Man. and Bir. toll.

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TO CORRESPONDENTS.

A Purchaser of North Midland Shares.—*The alteration as to the amount of dividend in our traffic tables was made upon the authority of Mr. Frost, the Secretary of the Company. We are therefore to presume that as it now stands, the dividend is correct.*

A Director *(London.)*—*Most cheerfully. We hope to hear from our correspondent again.*

A Novice in Railway Matters.—*The new shares were issued at a considerable discount, being somewhat under the then market price. Of course, upon no other terms would they have been taken up. Since that time the undertaking has been looked upon more favourably, but of course to an original holder, who took up his due proportion of new shares, the dividend will in reality be considerably larger than the nominal amount.*

H. H.—*It was certainly fully understood that the 5l. would never be called for. It was to be remitted as a set off against the expenses incurred by the several Companies (now united) in their preliminary measures.*

R. P.—*We know that our explanation was accurate, as we read the particulars from an official source.*

We beg of our correspondents to excuse us at this busy season from acknowledging the receipt of every communication with which we are favoured. We cannot undertake to return rejected articles. When a letter is not inserted (or noticed) within two or three weeks after it is sent, the writer may conclude that it is unsuitable. We wish to state, however, that communications do not necessarily fail of effect because they are not at once inserted, for we are proud to acknowledge that we receive from papers, which, on the whole, it would not be desirable to insert, hints which subsequently are made to tell.

Censor *is utterly mistaken as to the nature of the office held by the gentleman whom he names. He is a Director of the Company and nothing more.*

P. W.—*The distance between the stations is only 2¼ miles.*

Fumus.—*It would be premature to notice the subject at present, but it shall not be lost sight of.*

Liverpool and Manchester and Manchester and Leeds Railways.—*We have during the week received upwards of twenty letters on the matter in dispute between these Companies. Of course we cannot print one half of them, but in addition to those which appear to-day, there are two or three in type, which shall be given next week. They are all of the same character as those which we print to-day. Why does not some one step forth on the other side? He shall have every facility, as our sole object is to elicit truth, and to promote the best line that can be devised.*

Vlacit Veritas.—*We have transmitted our correspondent's letter to the gentleman named, and shall, if necessary, notice his reply.*

A Lover of Justice.—*The letter has been forwarded.*

Birmingham and Gloucester Railway.—*A correspondent who subscribes himself* A Proprietor, *says his views are so much in accordance with those of the writer in our last number under the signature of* A Well-Wisher and Original Shareholder, *that being unable himself to attend the general meeting, he should be glad to entrust his proxy to* A Well-Wisher, *if he will communicate his address. A line addressed by* A Well-Wisher *to* R. P. R., *Post-office, Taunton, on or before the 11th instant, will be duly received.*

London and Birmingham Railway.—*A Manchester correspondent hopes it will be stated at the approaching meeting when the remaining 10l. will be called for on the quarter shares, and also the 10l. on the original shares.*

G. P.—*The meeting has not yet been convened, but it will doubtless be held towards the close of the present month. Of course we shall report the proceedings.*

Sheffield and Manchester Railway—A Poor Sufferer.—*We have made room to-day for a letter impugning our views; our correspondent in support of them shall appear next week.*

Among the letters reserved for next week are those of Another Bristolian, *and* C. W., *(on the Birmingham and Gloucester Railway,) and* An English and Irish Landlord

TRAFFIC OMITTED LAST WEEK.

Arbroath and Forfar Railway.—*Week ending January 22, receipt from passengers* (1,151) *47l. 12s. 4d.; goods, 54l. 4s. 11d.; total, 101l. 17s. 3d.*

The meetings of the ensuing week promise to be so important—including the Eastern Counties', Northern and Eastern, London and Birmingham, &c.—that at the request of a large number of our subscribers we have determined upon issuing two sheets next Saturday. The price for the two will be 1s. We are quite sure that *all* our subscribers will prefer this course to the postponement or abridgement of proceedings and official documents, which have not merely a temporary, but an enduring interest.

THE RAILWAY TIMES.

SATURDAY, FEBRUARY 5, 1842.

THE half-yearly meeting of the Grand Junction Railway Company was held on Wednesday, and as might be expected, on an occasion when a dividend at the rate of 12 per cent. per annum was declared, passed off most harmoniously. For a notice of the proceedings we refer to another part of our present number.

The principal topic brought before the meeting was the grant, to which we referred last week, of 1,000*l.* towards the erection of a church at Crewe, for the benefit of those of the Company's servants who are about to be removed thither. The suggestion which we threw out of rendering the grant optional, by at once offering to all who disapproved of this mode of expending the Company's funds an opportunity of withdrawing their quota of the amount, was, we are happy to find, adopted; and the consequence was, that no opposition was made to the proposition of the Directors. It appears that the sum per share of the 1,000*l.* appropriation is about 10¾d., and although we are aware that it is not the amount of the grant which renders it objectionable in the eyes of the dissentients, we daresay very few of them will feel disposed to avail themselves of the option offered. The Directors have done themselves great credit in thus following the example of the Birmingham Board. Upon the broad principle referred to by Mr. MOZLEY at the meeting, that whatever tends to elevate the moral character of the parties employed on a line must prove, directly and indirectly, to the advantage of the establishment, we conceive such grants to be at once legitimate and judicious.

Almost the only other subject touched upon at the meeting was a proposition for the payment of dividends quarterly. The matter was ultimately left open for the re-consideration of the Directors. We should be glad to hear one objection to the course recommended, except that it would entail some additional trouble upon the Secretary and clerks of the several Companies, and even *that* would not practically be to any great extent.

In connection with the conversation which took place on this question, the cuckoo-cry of "confidence in the Directors" was raised by Mr. ALSTON very needlessly. Mr. HEYWORTH having moved that quarterly payments be made, an amendment was brought forward that the old system be continued, and in seconding this amendment Mr. ALSTON coupled it with the support and approval of the general policy of the Board, as if any interference with a small matter like this, upon which the Directors admit that they hold no strong opinion either way, were to be construed into a condemnation of their official conduct, or an expression of distrust and dissatisfaction! Really, if proprietors—practical men, too, who may be supposed to be quite as well-informed upon financial questions as any set of Directors, however intelligent, can be—if proprietors, we say, may not venture to differ with their representatives upon such points, without risk of being thought to censure the mode adopted in managing their affairs, the sooner the farce of holding half-yearly meetings is at an end the better. We are quite sure that, in this instance, the Directors would not have tortured the passing of Mr. HEYWORTH'S motion into the construction put upon it by their over-zealous champion. From the part taken by Mr. ALSTON at the last North Midland meeting, we had not anticipated such an unnecessary deprecation of offence.

When the accounts of the Company are fully before our readers, and we have had an opportunity of comparing them with those of the other great lines, we shall probably have something to say in reference to them, if not anticipated by any of our able correspondents.

A CORRESPONDENT, whose letter we print in another column, rates us for certain remarks which recently appeared in this part of our journal on the proposed payment of interest on calls by the Directors of the Sheffield and Manchester Railway Company. Our correspondent charges us with partiality and prejudice, but does not condescend to adduce proofs in support of this grave accusation, and under these circumstances we might very safely leave his assertions to pass for what they are worth, without troubling ourselves to notice or contradict them; but as the opportunity is a good one for a further illustration of our views upon a not unimportant matter, we shall take our correspondent's communication as the text for a very few observations.

We characterised the payment of interest out of capital as "a fallacious expedient," and proved, by the experience of one or two Companies who had adopted it, that the scheme had not answered the expectations at one time entertained of keeping up the market value of their stock. One of the instances selected was the South-Eastern Company — an instance which our correspondent would turn against us by pointing to the selling price of the shares some two years since, when the line was scarcely begun (and when, we venture to say, few imagined that it would ever be completed), as compared with their market price at the present moment, now that a large section of the undertaking is on the very eve of being brought into beneficial operation. The Company's stock was *then* unsaleable, it is *now* at about 50 per cent. discount; *ergo*, reasons our correspondent, the payment of interest upon calls has effected this pleasing improvement; and *ergo* again, the same change for the better is likely to result from the adoption of a similar plan on the Sheffield and Manchester line. Now, we thought we had given a very sufficient reason for the marked improvement which has for some time been observable in the selling price of South-Eastern shares, when we alluded to the notorious fact of the purification of the Company's share register; and if other reasons were wanting, they might be found in the improved condition of the money market—the more general investment of fixed capital in railway speculations—and above all, in the circumstance already hinted at, namely, that in a

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very few months a most important part of the line will be opened for traffic, and consequently the payment of a dividend be not very distant. Our correspondent, however, seems disposed to admit of no other operating cause than the payment of interest; for although he alludes to the weeding of the South-Eastern share-list, and compares that highly-judicious step with the "decisive measures now taken by the Directors of the Sheffield and Manchester Railway," he does not state what *other* measure, save the allowance of interest, the Sheffield Directors have adopted, or we have condemned. Let us even take the South-Eastern case as stated by our correspondent. He says the shares of that Company are now at about 50 per cent. discount, and yet interest at the rate of 4 per cent. upon the amount paid up is regularly allowed! Does not our correspondent perceive, from a comparison of these two facts, how inoperative is the payment-of-interest scheme? To purchasers at the present market price there is the certainty of 8 per cent. on the money embarked in South-Eastern shares; and is not *that* a sufficiently high rate to induce speculation? We doubt not that nine-tenths of original railway proprietors throughout the kingdom would feel but too happy to give up their prospective dividends for so considerable a per centage adequately guaranteed. Why, then, are not the South-Eastern shares more sought after? Simply because purchasers are perfectly aware that the fund whence the interest is paid is their own pocket—part of the produce of the calls which are from time to time made upon them; because they know that until the whole capital is paid up, and the undertaking returning a surplus above the current expenditure, neither can the capabilities of the line as a source of permanent income be tested, nor themselves relieved from future liability. Such a case as the South-Eastern or the Sheffield, where the proprietors are paying money into the coffers of the Company one month, and receiving back a portion of it the next, is clearly very different from that of the subscribers to the proposed Northern Union line, who are to receive a certain guaranteed interest for a fixed period *out of the funds of other Companies*. If the Directors of the Sheffield and Manchester line could guarantee interest from such a source as this, they would stand a much better chance than we fear they now do of securing new proprietors, and encouraging the original holders to go forward.

Our correspondent refers to the once depressed condition of the South-Western Company, although what bearing the past or present state of that undertaking can have on the interest question we do not discover. If our correspondent merely means to say that an intrinsically valuable speculation may at times be nearly overwhelmed by difficulties, we quite agree with him, and trust the Sheffield line will ultimately rival the South-Western in a triumphant extrication from all its troubles.

And here let us take occasion most distinctly and positively to disclaim every feeling of hostility towards the Sheffield and Manchester Railway or its present Managers, as so charitably charged upon us by our present correspondent. Because we have spoken freely of what we deem injurious or injudicious measures, does it follow that we should deny whatever merit may be fairly ascribed to either their intended objects, or their authors as individuals? If every Railway Board, whose official acts we are called upon to censure, were to deem us their enemies, we should be in a pitiable plight indeed. Fortunately, however, for us, and for the true interests of the railway system, a very different course is pursued. When we are right in our arguments and representations, we have the gratification of knowing that they have due weight with those to whom they are addressed; when we are wrong, our mistakes are imputed not to "partiality, and "prejudice," and "one-sided" views, but to errors of judgment, not of intention. We have dwelt upon this point more than is our wont, because we have reason to know that, in official quarters, an impression similar to that entertained by our present correspondent prevails with reference to the Sheffield and Manchester Railway Company and ourselves.

While we say thus much, however—and we say it in all sincerity—we cannot admit the force of the comparison, or rather contrast, instituted by our correspondent between the Sheffield and Manchester and Manchester and Leeds Railways. There is no necessity to depreciate the one undertaking for the purpose of elevating the other. Let each stand or fall by its own merits. As one of our correspondents to-day observes, there is not, and cannot be, any real rivalry between them. The statements made by our correspondent with respect to the two undertakings, may or may not be "facts," but we cannot see that they affect so materially as he would make out, their relative position. It is true that the Leeds line has cost about 60,000*l.* per mile, and that the Sheffield and Manchester is estimated not to exceed 25,000*l.*; but will our correspondent affirm, that the 25,000*l.* may not be doubled before the Sheffield line is in the same condition as its neighbour, or admitting that the comparative cost will be as our correspondent would have us believe, does it necessarily follow that the traffic upon the two routes will furnish a proportionate dividend upon the respective outlays?

We echo our correspondent's hope, that he (and we) may live to travel through the entire length of the Sheffield Railway, and to see the day when (as he says) "instead of, as now, there being many sellers and few and timorous buyers, all will be buyers and few sellers." By the way, is it not somewhat remarkable that our correspondent should subscribe himself "*No* Shareholder," when he entertains so high an opinion of the merits of the work—is apparently so enamoured of the "decisive measures" adopted by the Directors—and, above all, can secure a large number of shares at a very small cost?

It is known to most of our readers that, in the Session of 1840, an Act of Parliament compelling the Greenwich Railway Company to widen their line, and add to their station at the London end, passed the legislature, and that the Company are bound by that Act, under penalties of 50*l.* per day, to complete the station part of the works by the 7th of February, (Monday next), and in 100*l.* per day to finish the new line by the 7th of August following. These penalties were to be recoverable by the Croydon Company, in case the Greenwich Company failed to complete their engagements by the times named. Since the passing of the Act referred to, the Brighton and South-Eastern Companies have coalesced, and become, by purchase of the present Croydon station from the Croydon Company, one-third owners of the fee-simple of that, and the whole of the works now in the course of construction by them, which, with the Greenwich portion, will form the future permanent station of the three (for this purpose) united Companies, and which will be called the "Brighton, Croydon, and Dover Joint Station."

The works of the Greenwich Company have been carried on with extreme spirit and energy, under the superintendence of their Engineer (Col. Landmann), but the late severe weather having interrupted their progress, it became apparent that the Company could not complete them by the time specified. Under these circumtances, the Directors deemed it prudent to apply to the Joint Station Board on the subject, and we have much pleasure in informing the proprietors of the Greenwich Railway that these gentlemen have consented to give up their right to recover the penalties, until such reasonable time shall have elapsed (six weeks, we believe, has been named) as will enable the Greenwich Company to thoroughly complete what they have to do. This concession is highly to the credit of the Joint Committee, and we trust will not be forgotten by the Greenwich Board in their future intercourse with parties so closely connected with them.

If any justification were required of the strictures recently put forth by us on the apathetic conduct of the leading men of the county of Cornwall, with reference to the formation of a railway in that district, it would be abundantly supplied in a paragraph of three lines which appeared in the *Falmouth Packet* of last Saturday. If ever there was a pre-eminently notable example of the mountain in labour, it is here:—"*The Committee* [announces our contemporary] *met at Truro, on Wednesday, and decided upon printing and circulating the Report adopted by the late county meeting!*"

This is, without doubt, proceeding at a railway pace! How many hours it took the "Committee" to "decide" upon printing what we had printed two weeks previously [and of which we had given the substance two weeks [*that*] is not stated; but we dare say their deliberations were conducted with characteristic cautiousness. We rather wonder that the "Committee" ventured to "decide" upon a matter of so much moment without calling *another* county meeting. Numbering among them some of the most influential noblemen and gentlemen in the district, they cannot, it seems, raise about 500*l.* to pay off their debts without a formal appeal to Cornishmen in the mass; how then did they screw their courage to the printing point, which we dare say will entail some ten or twelve pounds of further expense?

We daresay there are parties in Cornwall who would be very sorry to see a railway constructed—for there is no spot in which the progress of improvement will not produce annoyance, or it may be real injury, to *some*. Such parties then may thank their stars that the project has fallen into the hands of the existing "Committee." More efficient coadjutors in the work of obstruction they could not well have! If, instead of the "three score and ten years," which on high authority and from daily experience we find bounding the life of man, we of the present day could boast of antediluvian vigour, one might hope to witness the fruits of this Cornish "Committee's" labours, if it were only in the organization of a Company and an application for legislative sanction. As it is, we may bequeath the treat to our grand-children.

We are grieved—we are ashamed—at the want of energy displayed by individuals so capable in every respect of achieving a great public benefit, and at the same time of contri-

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bating to their own private advantage. Much better were it that the project of a Cornish railway were not taken up at all, than that it should be thus deformed and delayed. What opinion can distant capitalists entertain of the capabilities of a Cornish railway, when they see so much indifference displayed by parties who ought to have other objects in view than the merely speculative productiveness of such a work? How can *they* be expected to subscribe towards the formation of an undertaking which they find so tardily supported by others who have an immediate and direct interest in its success?

THE half-yearly meeting of the Manchester and Bolton Railway Company was held in Liverpool on Monday last, and a sketch of the proceedings will be found in another page.

We regret that the dividend accruing to the proprietors is so small, although from circumstances adverted to in the Report, it is perhaps matter of surprise that it was not even less than it is. This Company is now, like many others, suffering from the effects of a lavish expenditure on their works—an expenditure, however, which it is but justice to the present highly-competent Engineer of the undertaking to say did not occur under his management.

We are sorry to find that the Company have suffered to so serious an extent as a diminution of *one-fourth* in the amount of dividend through the misconduct of one of their confidential clerks. Surely recent occurrences in this and other Companies should lead Railway Boards to insist upon ample security from every one of their officers, from the highest to the lowest of those through whose hands the funds of the Company have to pass. Were this plan generally followed by Railway Companies—as is the case, we believe, with most other joint-stock bodies—there could be nothing invidious in firmly enforcing it, whether upon new officers or old. With respect to this Bolton case, we cannot help thinking, notwithstanding the explanations given at the meeting, and the exculpatory particulars which transpired on the trial and conviction of the offender—we cannot, we say, divest ourselves of the impression that there must have been extreme laxity in the mode of supervising the accounts intrusted to subordinate officers, when we find a system of fraud carried on *for years* without detection. A moderate degree of vigilance must, we think, have developed the nefarious practices of the man HAYWOOD at a much earlier period. Of course, the financial affairs of this Company will *now* be more carefully looked to; our hope is, that other Companies may profit by their loss.

In opening the business of the day, the CHAIRMAN observed that "as each gentleman present had received a copy of the Report, *no lengthened discussion would be required*," and truly the result was as he anticipated. We believe this is the natural effect of prior publication of Reports. Calm reflection and careful comparison reconcile many apparent discrepancies, and account for not a few seeming imperfections which, in the heat and hurry of a public meeting, might lead, and generally do lead, to a vast deal of unprofitable discussion, too frequently passing into personal wrangling to the neglect of far more important business, and to the fostering of discord among those whose prosperity depends so much upon concord and co-operation.

IT will be seen from notices in another column that the proceedings of the Coroners' juries in the cases arising out of the late accident on the Great Western Railway, are in a fair way of being quashed in consequence of technical informalities. Our opinion in reference to this matter has been too frequently and too unequivocally expressed to render it necessary that we shall recur to it at present. One desirable result which we anticipate from this inquiry is a step towards an alteration in the whole system of deodands. Can anything be more absurd—can there be a greater mockery of substantial justice—than that a jury of honest and unsophisticated Englishmen should pronounce a judgment, which judgment is to be afterwards set aside, because it has not been recorded in the senseless jargon of byegone days!

THOSE who entertain any doubts as to the impolicy of the present mode of levying the tax upon railway passenger traffic, would do well to read the Report of the Directors of the Newcastle and North Shields Railway, which we give in another part of our present number. It will be seen that the Company having been compelled from local competition to reduce their charges, the Government duty amounted to *not less than* 25 *per cent.* of the gross receipts arising from the great majority of those conveyed—"a circumstance which (as the Directors observe) forcibly illustrates the oppressive tendency of the tax in its present shape, upon those lines of railway where fares are extremely low." We trust, that in the session just commenced, a determined and combined effort will be made by the Companies to effect a reform in this matter. We have no doubt that a modification of the existing impost, while it would relieve the low-fare Companies from a most unequal burden, would materially benefit *all* lines, and be not less productive to Government.

In referring to the Newcastle and North Shields meeting, we would ask what occasion there is that a dividend declared upon the 28th of January should not be paid before the 1st of March? The Shields proprietary cannot be so numerous, nor so dispersed, as to require so extended an interval. The London and Birmingham half-yearly meeting takes place on Friday next, and we venture to predict that the dividend then declared will be payable in four or five days at the furthest from that date. If this can be accomplished in so extensive an undertaking, surely all minor establishments should adopt an arrangement so convenient, and so just, to those whose means of subsistence may, in a great measure, depend upon these periodical payments.

THE new Administration seem determined to lose no time in attempting railway legislation. On the very first day of the re-assembling of Parliament (Thursday last) Mr. GLADSTONE, Vice-President of the Board of Trade, gave notice in the House of Commons, that on Tuesday next he would introduce a Bill "for the better regulation of railways." The Bill will, as a matter of course, be read a first time without opposition, and previous to the second reading we hope to have an opportunity of considering its principles and details.

WE have recently had occasion to notice various changes in railway Secretaryships, and to-day we have to add to the list. J. S. YEATS, Esq., who has filled this office in the South-Eastern Company so ably and indefatigably since the commencement of the undertaking, has received the appointment of Superintendent of that line (a portion of which will shortly be opened), and is to be succeeded by JOHN WHITEHEAD, Esq., at present Secretary to the Brighton and Dover Joint Station Committee. Mr. WHITEHEAD'S new appointment speaks volumes as to the mode in which he must have conducted the business of the Joint Committee during the comparatively short period since his late office was established.

HER MAJESTY'S intended visit to Brighton cannot fail, at this dull season, to be highly beneficial to the railway. Preparations for Her MAJESTY'S reception at the Pavilion are in active progress, several tons of furniture, &c., having been conveyed by the line within the last two days. It is expected that Her MAJESTY will leave town on Tuesday, and remain at Brighton for three weeks or a month. A special train is ordered for Monday by Sir WILLOUGHBY GORDON, the Quartermaster-General, to convey from two to three hundred soldiers of the Foot-Guards.

THE Directors of the Ulster Railway have determined to make the experiment of reduced fares. At the last meeting of the Board it was resolved to make a reduction in the fares of the second and third-class carriages to and from Lisburn; the second class, which has been 9d., to be lowered to 6d., and the third class from 6d. to 4d.

—o—

AT a recent inquest, at Broadwell, John G. Ball, Esq., one of the Coroners for Gloucestershire, remarked, that "many more persons were annually killed by waggons and carts than by *railway* carriages."

—o—

THE Gosport branch of the South-Western Railway is again to be opened for passenger traffic on Monday next. It will be recollected that a few months ago it was in operation for a day or two, until the state of the weather having seriously affected the works, it was deemed prudent to shut it up for a time, as far as the conveyance of passengers was concerned. Goods have continued to be sent in the interval.

—o—

NOT long since we noticed the strange verdict of a coroner's jury in apparently conveying a censure upon the Management of the Bristol and Gloucester Railway Company, in consequence of the death of several men, occasioned solely by their own recklessness in the use of gunpowder employed in the formation of a tunnel upon that line. Another of the injured parties has since died, and the following is the verdict recorded in his case. We are glad to find that at last the blame is thrown upon the actual and only offenders:—

"We find the deaths of the unfortunate men to have been occasioned by the accidental explosion of a large quantity of gunpowder thoughtlessly placed in the blacksmith's shop; and, although we consider from the evidence brought before us, that the explosion was purely accidental, yet it is our unanimous opinion that great blame attaches to the persons having charge of the gunpowder used in the blasting, for allowing so large a quantity as 100 lbs. weight to be given out at one time; and the more so as it appears by the evidence of John Stevens, an experienced miner, that not more than from 12 to 16 lbs. was required during 12 hours for the use of the particular work when the accident occurred. We, therefore, most emphatically urge upon all who may have the keeping and delivering gunpowder, the necessity of giving out at one time no more than may be required for the 12 hours' consumption; and *that* we strongly recommend to be kept in tin canisters not capable of containing more than from 10 to 16 lbs. each. We have further to observe,

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that great blame attaches to John Stevens, for ordering the gunpowder to be put in so dangerous a place as the smith's shop; but more particularly so to James Jones, for neglecting to inform the blacksmith that he had done so, and for not being at the works upon the morning of the accident in time to remove the powder before the smith began his work, according to his instructions; as through that neglect on his part, we consider the accident to have occurred, which deprived himself and several other unfortunate men of their lives. We do not consider the neglect on the part of Jones wilful, or we should have felt it our duty (however painful to our feelings), to have returned a verdict of manslaughter. We hope and consider that this awful accident, so fatal in its result, can require no comment from us to stimulate the more influential persons engaged on the works to exert their authority to prevent, as far as possible, future accidents."

—o—

It will be seen from an advertisement in another column that the *direct* line from Birmingham to Derby is to be opened on Thursday next.

RAILWAY OFFENCES AND OFFENDERS.

A week or two ago we noticed the murderous attack made by Robert Jobson, an engine-driver employed on the London and Croydon Railway, upon one of his fellow-servants named Archer. The injured man is, we are glad to state, rapidly recovering. On Saturday last Jobson was brought before the Croydon Bench, and held to bail, himself in 100*l.*, and two sureties in 50*l.* each, to meet any charge that might be preferred against him at the sessions.

In our previous notice of this case, we stated, that both men had been discharged from the Company's service, in consequence of the want of self-controul which they had displayed in this business. We have since learned that this is not correct. Jobson is still employed by the Company—the injuries inflicted upon Archer of course incapacitating that person for the present. Not knowing the circumstances of the case fully, we cannot say how far this retention of Jobson is defensible, but as it has been represented to us, he certainly is not of a temper which renders his connection with a railway establishment very desirable.

A friend of ours maintains that all engine-drivers are bad-tempered men. Can any of our correspondents account for the fact, *if* fact it be?

One day last week [says the *Northern Times*] as a lady of Sunderland "was taking her ticket at the Gateshead station of the Brandling Junction Railway, a man dressed like a countryman pushed by her, and contrived to extract her purse, containing nearly 3*l.* We hope [adds our contemporary] this will be a caution to the railway superintendents, and that they will be on the look-out for such offenders."

Last week an accident occurred near Bridge of Elliot, on the Dundee and Arbroath Railway, which, fortunately, was attended with no serious consequences. A young lad of the name of Urquhart, a carter, was driving his cart, laden with sand, over the railway, at a crossing near Elliot, when his cart stuck fast between the line of rails on which the train goes. His endeavours to get the cart either backwards or forwards were unavailing, so as the train was momentarily expected he unyoked his horse. He had no sooner done this, than the train that starts from Arbroath at half-past five came up, and dashed the cart into a thousand pieces. As it was very dark at the time, it was impossible that the engine-driver could have seen the cart. Urquhart was apprehended, and is now in jail, to await his trial for contravention of that part of the Railway Statute relative to obstructions on the line.

EDINBURGH AND DALKEITH RAILWAY.

In reference to an inquiry recently made by a correspondent with respect to the cost of horse power on railways, the following notice of the Edinburgh and Dalkeith Railway, where that power is in use, may not be uninteresting:—

This railway, constructed under sanction of Acts passed in 1826, 1829, and 1834, extends from Edinburgh to the South Esk river, a distance of 8¼ miles. It has branches to Leith, Dalkeith, and Musselburgh, making an extent of about 14 miles. It is all a double line, except the Musselburgh branch, and about one mile at the south extremity. The rails are fish-bellied, and for the most part 28lbs. per yard; their gauge is four feet six inches. The main line was opened in 1831. It intersects or receives branches from the principal coal fields of Mid-Lothian, the produce of which is stored at the Edinburgh terminus, in a depot, about eight acres in extent, and is also stored and shipped at Leith and Fisherrow, by means of the branches to those ports.

From St. Leonard's depot, at the Edinburgh terminus, the main line descends 116 feet, by an inclined plane of 1 in 30, worked by a double fixed engine of 50 horse power. From the bottom of the plane the line runs level for three miles; after which it has a regular ascent to the south extremity, at the rate of 1 in 234. The Leith branch descends from the main line to the level of Portobello, at the rate of 1 in 70; and the Musselburgh branch from the main line to the level of Musselburgh, at the rate of 1 in 52. Owing to causes which could not be avoided, there are many curves—so many as eleven between Edinburgh and Dalkeith, a distance of scarcely 7¼ miles, and several of them about 500 feet in radius. The whole railway (except the Edinburgh inclined plane) is worked by horses, which make tolerable performance, notwithstanding the bad gradients, and the levels being disturbed by coal wastes. In the goods traffic, one horse draws from fifteen to twenty tons gross from the country inwards, at from three to four miles an hour. In the coach traffic an ordinary stage coach-horse draws a coach with from 30 to 40 passengers, weighing in gross five tons, at the rate of eight miles an hour, including stoppages; the delays in taking on and off passengers, and in passing the slow traffic, being made up for by a speed of 10 to 14 miles an hour on the level and less difficult gradients.

The annual traffic has been about 120,000 tons and from 250,000 to 300,000 passengers, and on holidays, there have been from five to seven thousand in one day. The railway and branches cross or pass along so many as 17 highways or streets on a level; yet, during all the ten years it has been in operation, not one serious accident from collision has taken place; nor has any serious accident ever happened to a passenger in the coaches. The contrivances and provisions for safety cannot be explained within the limits of this notice, but it may be observed that their efficacy is attributable to their depending less upon the attention and memory of servants, than upon self-acting machinery; and that long experience has now proved, that neither the breaking of tackle on the engine plane, nor any accident which can occur on this railway, is attended with any danger to passengers in the coaches. Since the year 1834, when the Company first obtained an Act empowering them to carry passengers, they have built their own coaches, and themselves conveyed all the passengers. The goods are for the most part carried by the owners, or by free carriers—and the strangers are under the same subordination as the servants employed by the Company. The coach fares are alike to all, and average about a penny per passenger per mile; while the coaches are superior in accommodation to those of the second class on other railways. The cost of haulage on this railway is 26-100ths of a penny per passenger per mile, which appears, from the returns made to the Board of Trade, to be cheaper than on any other railway, except the London and Birmingham, on which it is stated as being 25-100ths of a penny per passenger per mile, owing no doubt to the traffic on the latter being so great as to afford full loads for steam power. Hence, horse-power is evidently the most suitable in the circumstances of this railway—to give frequent communication with a moderate traffic—to connect towns and villages at short distances from each other, where great speed cannot save much time—to cross highways and streets on a level—and to give frequent stoppages in a populous locality.

The works of this railway chiefly worthy of notice, are:—1st. A tunnel on the Edinburgh inclined plane, 1,716 feet long, 20 feet wide, and 15 feet high, arched throughout with freestone. 2nd. A handsome viaduct 60 feet high, over the North Esk river, at the valley of Murderdean, from which are seen, on one side, the beautiful grounds of Melville Castle, bounded by the Pentland Hills; on the other, the town of Dalkeith, the elegant church and spire built lately by the Duke of Buccleugh; and, lastly, the palace of His Grace, all apparently overhanging the richly wooded banks of the valley. 3rd. A sea wall on the Leith branch, 2,000 feet long, faced with freestone, and hearted with concrete, which supports and protects an embankment of sand along the beach. 4th. A viaduct, 1,011 feet long, over a valley of the South Esk, on the Marquis of Lothian's branch, where it joins the main line; its roadway is 72 feet above the bed of the river, and the view over wood and water stretching southward to the Roman Camp, and northward to the Pentland Hills, is truly magnificent. 5th. A viaduct on the Duke of Buccleugh's private branch, over another valley of the South Esk; it consists of six arches, each 120 feet span, and is of the most splendid and elegant appearance; its roadway is 80 feet above the bed of the river, and commands an extensive view of the romantic scenery between Dalkeith Park and Newbattle Abbey.

Among the works, it may not be out of place to mention the signal used for the engine-man to *set on*. It consists of a three-fourths inch cast iron air tube, running from a shed at the bottom of the plane to the engine-house (a distance of 1200 yards) having, in the latter, a light piston communicating with an alarm bell, and in the former a large pair of bellows, one blast of which, given by a man stepping upon them, passes a force in seven seconds which rings a bell, heard nearly a quarter of a mile off, from 10 to 12 times. This signal cost little at first, and in the course of 11 years has needed no repair but a new pair of bellows and a new alarm apparatus.

Another object of interest is, a lamp on a great

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scale, near the engine-house, made to concentrate light over an area about 30 feet diameter, so as to give the engineman a clear view of the play of the ropes during darkness; it has a hyperbolic reflector of 16 inches diameter, and when persons pass through its cone of light, they look almost as if passing through the rays of the sun. There is another fine lamp at the bottom of the plane, made by Messrs. Cay and Johnstone, which gives a good specimen of clock lighting; its reflector is parabolic, and it is placed to light a clock which regulates the signal man. Although the dial of the clock is only 14 inches in diameter, the time can be read from 200 to 300 feet off, being as far as in daylight.

We understand that the Paisley and Renfrew Railway is about to be worked by horse power. It is three miles in length, and from the absence of gradients steeper than 1 in 600, a light blood-horse of little value will be able easily to draw 40 passengers at the rate of 12 miles an hour. At present the line is worked by steam power, and is barely paying its expenses.

THE TAFF VALE RAILWAY.

[From the Second or unpublished Volume of "The Railways of Great Britain and Ireland." By FRANCIS WHISHAW, Esq., Civil Engineer, M. Inst. C. E.]

THE iron-works in the neighbourhood of Merthyr constitute a most important section of the mineral basin of South Wales. The produce of upwards of 50 blast furnaces passes down the valley of the Taff to the port of Cardiff, and of late years Cardiff has become a coal port of considerable consequence. The whole produce of the district has hitherto been carried upon the Glamorganshire Canal; and much inconvenience being experienced from the supply of water to feed the canal, which was inadequate for passing the boats, a tramroad was formed by the proprietors of some of the iron-works, from Merthyr to a point in the canal where the supply of water was more abundant.

In the year 1834, the freighters met the Canal Company upon the subject of the inconvenience arising from the increasing trade; and from the crowded state of the canal, and the scarcity of water during the summer months, it became evident that the canal could not accommodate the existing traffic.

The proprietors of the tramroad, in consequence of the above obstructions, determined on forming a railway communication between Merthyr and Cardiff, and accordingly a survey was made in the same year. So great were considered the advantages of the proposed railway, that a Company was formed in the following year; and although they had to contend with great opposition and a variety of impediments, the work has at length been satisfactorily accomplished, and there can be no doubt, from the present flourishing state of the traffic, that this railway will shortly be numbered among the successful speculations of the kingdom.

ACTS OF PARLIAMENT.

The Act for the incorporation of this Company received the Royal Assent on the 21st June, 1836. The Company was empowered to raise a capital of 300,000*l.*, in 3,000 shares of 100*l.* each, and by loan an additional sum of 100,000*l.* A second Act was obtained in 1837, which received the Royal Assent on the 30th June, empowering the Company to make additional branch railways to several iron-works. A third Act was obtained in 1840, authorising the Company to raise an additional capital of 165,000*l.* in shares, and by loan the sum of 55,000*l.*, making altogether a total capital of 620,000*l.*

The works were commenced at the close of the year 1836, but they did not proceed with any activity until the summer of the following year. The line was partially opened to the extent of 16 miles in October, 1840, and the main line was opened throughout on the 21st of April, 1841. The Dinas branch was opened throughout in the following July.

COURSE OF THE LINE.

The line commences near the extremity of the Bute Dock and the Sea Lock Pond of the Glamorganshire Canal, and passing to the east of the town of Cardiff, proceeds in a northerly direction towards the valley of the Taff, which it enters about four miles distant at Merlin-Griffith. It thence proceeds northward in a curvilinear direction, passing through Newbridge to the foot of the inclined plane at the basin, where it diverges for a short distance from the valley of the Taff, but re-enters it near Quakers' Yard, and follows its course to the termination of the railway in the town of Merthyr-Tidvil.

The entire distance from Cardiff to Merthyr is 24¼ miles. Besides the main line, there are several branches; the first is 6¼ miles in length, and leads from the main line to the mouth of the river Ely, where it is proposed to ship coal.

The second branch is from Newbridge to the collieries at Dinas, and is two miles in length.

The third branch leads from the main line at the basin to the coal district of Gelly Gare. Its length is 4¼ miles. The remaining branches, amounting altogether to 4 miles 32 chains, lead from the terminus of the main line at Merthyr to the several iron-works of Cyfarthfa, Plymouth, Penydarren, and Dowlais. Thus the aggregate length of the main line and branches, amounts to 41 miles 8 chains.*

INCLINATIONS.—*Commencing at the Cardiff Terminus the Inclinations and Lengths of Planes are as follows:—*

No. of Planes.	Distance from Cardiff Terminus.	Length of Planes.	Gradients.	Inclination in feet per mile.	Fall in each Plane.	Rise from Cardiff Terminus.	Remarks.
	M C.	Chains.				Feet.	
	0 14	14	Horizontal.	0	0	0·00	Cardiff Terminus.
1	0 43	29	1 in 178	30	11.2	11·20	
2	0 63	20	1 in 264	20	5	16·20	
3	2 63	160	1 in 660	8	16	32·22	
4	3 13	30	1 in 880	6	2.3	34·45	
5	4 30	97	1 in 317	14	17.1	51·55	
	4 68	38	Horizontal.	0	0	51·55	Merlin Griffith.
6	5 48	60	1 in 330	16	12	63·55	
	6 23	55	Horizontal.	0	0	63·55	
7	7 72	129	1 in 240	22	34.15	99 05	
8	9 44	132	1 in 264	20	33.5	132·55	
9	10 4	40	1 in 440	12	6	138·55	
10	13 48	284	1 in 264	20	71.1	209·65	Newbridge.
11	14 46	78	1 in 704	7·5	7.3	216·95	
12	15 5	39	1 in 440	12	6	222·95	
13	15 75	70	1 in 264	20	17.5	240·45	
14	16 35	40	1 in 880	6	3	243·45	
	16 37	2	Horizontal.	0	0	243·45	
15	16 57	20	1 in 20 3/4	254	63.6	307·05	Incline Plane worked by stationary engine.
16	16 77	20	1 in 18	290	73	380·05	
17	17 5	8	1 in 370	14	14	381·45	
18	17 74	69	1 in 316	16·8	16.8	395·19	Quakers' Yard.
19	19 33	119	1 in 370	14·25	21	416·95	
20	20 1	48	1 in 764	7	4.2	421·15	
21	21 1	80	1 in 621	8·5	8.5	429·65	
22	21 70	69	1 in 459	11·6	10	439·65	
23	22 6	16	1 in 293	18	3.6	443·25	
24	22 23	17	1 in 220	24	5.1	448·35	
25	22 73	50	1 in 203	26	16.2	464·55	
26	24 8	95	1 in 176	30	35.6	500·15	
	24 16	8	Horizontal.	0	0	500·15	Merthyr Terminus.

In point of gradients, the railway is peculiarly favourable, considering that the great bulk of traffic is downwards towards the port, and which circumstance renders the descent in the direction of the load an advantage. This especially applies to the coal to be carried on this railway.

By the adoption of the fixed engine incline at Quakers' Yard, worked by a fifty-horse engine, good locomotive gradients are maintained throughout the rest of the line. Upon the Gelly Gare branch there is a self-acting inclined plane of 600 yards in length, and upon the branches to the iron-works of Dowlais there are two inclined planes of 560 and 1,430 yards in length, to be worked by stationary engines.

The other branches are upon the same gradient as the main line, falling towards the main line at the rate of about 20 feet per mile.

CURVES.

There are several curves upon this railway, almost throughout the whole length of that part where it skirts the precipitous sides of the valley. Considering the mountainous country through which this railway

	Miles.	Chains
*Length of Main line	24	16
Ditto Ely branch	6	23
Ditto Rhondda branch	1	78
Ditto Llancaiach branch	4	19
Ditto Dowlais branch from junction with main line to the Dowlais gates	1	64
Ditto Penydarren branch to junction with Dowlais branch	0	64
Ditto Branch to the limestone quarry at Morlais, from junction with Dowlais branch	1	43
Ditto Branch to the Plymouth works from junction with Dowlais branch	0	21
Total length	41	8

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has been carried, an immense outlay would necessarily have been incurred to improve them to any extent. With one or two exceptions, the minimum curvature upon the main line is a quarter of a mile. The total distance of straight line is 11 miles 42 chains, and the remainder, 12 miles 54 chains, is made up of curves from a quarter of a mile radius upwards.

EARTHWORK.

There is no earthwork of importance upon this railway. The aggregate quantity of earthwork upon the main line is 1,200,000 yards, or at the rate of about 50,000 yards per mile.

The cuttings are chiefly through gravel and rock.

The slopes of embankments are generally formed at 1½ to 1.

The width of cuttings is 24 feet 6 inches, and of embankments 15 feet in width at the top level of rails.

TUNNELS.

There are two tunnels amounting to 377 yards in length. The first is about 7 miles from Cardiff, the second is near Quakers' Yard, 8 miles from Merthyr. The whole of the lower tunnel is lined with brickwork and masonry, and a portion of the one at Quakers' Yard is also lined with masonry. The width of the tunnel is 12 feet 6 inches, and the height is 16 feet from the rail's top surface.

VIADUCTS AND BRIDGES.

The whole number of bridges upon the main line, including viaducts carrying the railway over roads, rivers, and canal, is forty-one, and of bridges over the railway, thirteen.

The number of level road crossings is four, and of field crossings on a level with the rails, eleven.

The bridges built over the railway are all constructed for a double line, and are 21 feet 6 inches in width.

All the road bridges have a clear headway of 16 feet.

Among the bridges, the first which claims notice is the viaduct at Quakers' Yard, carrying the railway across the valley, at an elevation of upwards of 100 feet above the river. It consists of six arches of 50 feet span each, built upon octagonal columns of masonry, 14 feet in diameter. The whole is constructed of masonry, and presents a singularly pleasing appearance when viewed from the banks of the river.

The skew viaduct across the Rhondda consists of four arches of masonry; the large one crossing the river is 104 feet span. The height of this viaduct is 60 feet above the river. There are several river bridges in addition to these—one at Melin Griffith, over the Taff, of five stone arches, each of 35 feet span, besides two timber bridges across the same river of seven arches each; added to which, several skew bridges span the rivers Cynon, Clydach, and the canal.

There are some very heavy works in the shape of retaining walls, carrying the railway along the sides of the valley, amounting altogether to several miles in extent; the most important are near Melin-Griffith and beyond Quakers' Yard.

GAUGE, RAILS, &c.

The gauge of this railway is 4 feet 8½ inches. The rails are of the parallel form, weighing 55 lbs. to the yard, and fixed in chairs by compressed wooden keys of pitch pine timber. The length of the joint keys is six inches, and of the intermediate keys four inches. The weight of the joint chair is 24 lbs., and of the intermediate chair, 21 lbs.

The rails were supplied by the Pentwyn Iron Company, of Pontypool, and the Dowlais Company and the Plymouth Company, of Merthyr Tidvil. The cost of the rails was about 8*l.* 10*s.* per ton.

Transverse sleepers of old ship timber and of larch are used throughout the line; the cost of these sleepers averages about 4*s.* 6*d.* each. The sleepers are 8 feet in length, 8 inches in width, and not less than 4 inches in thickness.

The mode of fixing the chairs to these sleepers is of a novel description, and has thus far entirely succeeded in its objects. The chairs are securely bolted to the sleepers by ¾ inch screw bolts and nuts passed through the sleepers. The head of the bolt is underneath the sleepers, and the nut is upon the chair. Large washers are inserted upon the head of the bolt, and the nut being uppermost the bolts can be tightened when necessary.

The fastening of the chairs was effected previous to the sleepers being sent upon the line, and the accuracy of the gauge was therefore insured, instead of the usual mode of spiking down the chair whilst the rails are being laid; and frequently by this mode not only is the guage imperfectly maintained, but the rails not quite straight are twisted into a straight line by the spiking of the chairs. The late Mr. Bush, under whose efficient superintendence this railway was executed, considered the advantages of this mode to be, first, a more secure fastening than can be obtained by spikes, which are of course liable to draw when the way sinks, or when the timber about the spikes decays. Secondly, that the gauge of way is thus accurately established. Thirdly, that it obliges the platelayers to straighten or curve every rail as the case may be, as they have no opportunity of twisting the rails by the spiking of the chairs. The bearing of the rail at the joints is 2 feet 8 inches, and 3 feet 2 inches at the intermediate chairs.

The ballast is chiefly of gravel, 1 foot 9 inches in thickness. Cinders from the ironworks are used near the Merthyr end of the line.

Open side drains are used throughout the line, and dwarf retaining walls are generally built along the foot of the slopes in cuttings.

The fencing consists either of stone walls well coped in mortar, or of substantial post and rail oak fencing with quick hedge.

STATIONS AND DEPOTS.

The terminus of the railway at Cardiff is well situated between the Bute dock and the dock belonging to the Glamorganshire Canal Company. There are numerous lines of way for the convenience of waggons shipping produce or waiting to be loaded with goods, wharehouse, engine-house, weigh bridges, and the usual conveniences. The Company are gradually increasing this station as the various freighters in the district avail themselves of the railway.

The passenger station is one mile from the terminus close adjoining the town of Cardiff.

The intermediate stations are at Llandaff, Pentyrch, Taff's Well, Newbridge, and Navigation House.

These stations are executed in an economical style, but are sufficiently convenient for the present amount of traffic. The terminal station at Merthyr is close to the town, and is well arranged with the usual convenience of passenger shed, carriage and goods' sheds, and warehouse. There are also workshops, engine house for four engines, coke sheds, weighing machines, &c. &c.

This station is the principal depot for goods for the supply of the populous district of Merthyr and the ironworks.

CARRIAGES AND ENGINES.

The carriages belonging to the Company are three first-class, fourteen second-class, and eight third-class, two horse-boxes, forty goods trucks and waggons, and two timber carriages.

The freighters find their own waggons upon this line.

The regulations for all waggons are, that they shall be upon wrought-iron wheels, of 3 feet diameter, and upon springs. The coal waggons are made to carry 5 tons each, and the waggons carrying the iron, a proportional quantity.

The advantages resulting from this arrangement are very great, as it enables the engines to take down a load of 150 tons of coal in 30 waggons, and which is not found to form an inconvenient train in point of length.

The gradients of the line enable the engines to take this load with facility.

The Company's carriages and waggons are upon the best construction.

The engines are eight in number, each of which is mounted on six wheels. The two passenger train engines have 5 feet 6 inches driving wheels, 15 inch cylinders, 18 inch stroke. All the other engines have 4 feet 6 inches driving wheels, coupled, with 14 inch cylinders, and 18 inch stroke. These engines were built by two eminent firms, viz., Sharp, Roberts, and Co., of Manchester; and R. and W. Hawthorn, of Newcastle-on-Tyne. Coke is the fuel consumed in all the engines, from the cheap rate at which it is obtained from the neighbouring iron-works.

TRAINS, &c.

There are four passenger trains daily in each direction, three coal trains and two iron trains. It is however to be expected that the traffic must very shortly be more than double the present amount, as some of the largest freighters are building waggons to use on this railway.

THE PROPOSED LEAMINGTON RAILWAY.

To the Editor of the Railway Times.

SIR,—It has often struck me that this railway ought to form a junction with the London and Birmingham at Rugby, instead of Coventry, for several reasons.

1. So many of the visitors who go to Leamington being from the north of England, they would then come down the Midland Counties', and pass direct on to Leamington without going up to Coventry first of all.

2. The Rugby station is so much nearer London.

3. Though there would be about two miles more of railway to make, yet it would not receive the opposition from the landed proprietors that the line from Coventry will.

If we only examine the map, we observe that the river runs direct from Warwick to Rugby, through *Stoneleigh Park*. There are some persons who oppose the making of particular lines of railway, because they are not brought sufficiently near to them. I do not know if this is the case with my Lord Leigh, but perhaps his Lordship will consider the great source of amusement that it will be to his young people to see a train whizing along through the park (I will answer for it they will all have their heads out of the window whenever a train passes), and also that the public will then have the advantage of seeing his magnificent timber, of which any man might be proud, for there is no doubt it is the finest in the kingdom. But joking apart; the line this railway ought to go is from

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Warwick to Leamington, then continue on through the country about a mile to the south of Princethorpe, and cross the old Birmingham road about two miles to the west of Dunchurch, and run into the Rugby station on the Coventry side. I do not think this line will be so likely to receive opposition from the landed proprietors as the one they are now going to bring before Parliament.

I conclude, a single line of rails would be sufficient for all purposes (the same as the one to Aylesbury).

I am, Sir, your obedient servant,
INVESTIGATOR.

Leicestershire, February 1st, 1842.

CHELTENHAM AND GREAT WESTERN RAILWAY.

To the Editor of the Railway Times.

SIR,—Allow me to present to your readers a statement of the present condition of the Cheltenham and Great Western Union Railway, which, although not perhaps critically correct, may be considered an approximation to the truth. The portion of the railway already completed is 17 miles. The number of shares held by good shareholders is 6,000; these already forfeited about 1,450, and 50 more are expected to be added to that number. The amount already received upon the last call of 10*l.* a share is about 48,000*l.* The debt of the Company previous to the last call was 186,000*l.* The Birmingham and Gloucester Railway, however, have acknowledged a debt of 15,000*l.*, which will be paid soon, thus diminishing the 186,000*l.* to 171,000*l.* The last call will produce 60,000*l.*, thus leaving 111,000*l.* still to be provided, which may be done by a call of 20*l.* a share (120,000*l.*), or by borrowing to the same amount, leaving a surplus of 9,000*l.* for further contingencies. Therefore, 92*l.* 10s. per share will pay for the line already opened (17 miles.)

The rent received from the Great Western Railway being 17,000*l.*, will give a dividend of 2*l.* 10s. a share upon 6,000 shares (15,000*l.*), leaving a surplus of 2,000*l.* a year, provided the debt due from the Company be raised by calls; but if borrowed, of course a portion of the rent (17,000*l.*) must be reserved to pay interest for such borrowed money.

The works now appear to be strong and efficient, the only misfortune having been the slips, which, together with a few other accidental expenses, will cost, in repairing and renewing, nearly 30,000*l.*, equivalent to 5*l.* a share.

I am not aware whether this be included in the foregoing estimate, or is to be added to the before-mentioned debt.

The slips appear to have arisen from the earth having been put together in a wet state; and the cause of the banks having been thus put together in such a condition was, that the proprietors requested the Directors not to make calls during the season when the earth was in a fit state, and urged the completion of the line during an unfavourable portion of the year; the Direction, therefore, could not have guarded against this casualty.

I am, Sir, your very obedient servant,
T. R. S.

BRISTOL AND EXETER RAILWAY.

To the Editor of the Railway Times.

SIR,—Still being anxious for the completion of the Bristol and Exeter Railway to Exeter, I am sorry to perceive that the Directors now intend to carry out the line as at first suggested, without any alteration, to the *irreparable injury* of *Tiverton*, being (as before stated) in direct connection with Bideford and Barnstaple, and many other places in the north of Devon; but previous to the said plan being carried out, I beg to suggest that the branch railway, direct to *Tiverton*, be first completed, in order to afford accommodations to the various places above mentioned, and make up for the loss sustained by the main line being carried into the opposite direction.

I am, Sir, [illegible]

DURHAM AND SUNDERLAND RAILWAY —NEWALL'S PATENT WIRE ROPE.

To the Editor of the Railway Times.

SIR,—The capabilities of this new rope, and its fitness for the various purposes to which it may be applied, are now in a fair course of practical demonstration upon the Sunderland and Durham Railway. This line is worked, not by locomotive, but by stationary, engines; the stations being from one mile to four miles apart. Hitherto the trains, whether for passengers or for merchandise, have been dragged along the line by ropes attached to the engines, and wound up by them upon a roller or wheel at the station, the length of each rope according to the distance of the station. Six months ago the Directors, on the recommendation of their Engineer, Mr. John Blenkinsopp, applied "Newall's Patent Wire Rope" upon a side station of a mile in length; and after four months' experience of its operation, have now applied another of the same ropes upon their main station from Sunderland Moor to Ryhope—a distance of three miles—which, during the four weeks that it has been in operation, has given every satisfaction to the Directors, to the Engineer, to the public, and to other scientific gentlemen who have examined it. The design of the patentee was, that the wire rope should be applied to the raising of coals or other minerals from the bottom of the shafts; but the responsibility of the suspension of so many human beings, in descending and ascending by the same conveyance, stood in the way of the experiment being extensively made. The Engineer of the Durham line properly conceived, that while the wire rope should be equally applicable to longitudinal draught as to perpendicular, there would be no risk of life in its application; and, the rope being constantly exposed, the fullest opportunity would be afforded of observation, and detection in case of fallacy or failure. The Directors of this railway are entitled to praise for the public spirit displayed in thus embarking heartily in this experiment; because the general introduction of the wire rope instead of the hempen, wherever length and great strength are required, may be expected speedily to follow.

The *bulk* of the patent wire rope (Newall's) does not exceed one-eight that of the hempen rope formerly, or at present, in use: its gross weight is less than one-half; its flexibility is at least equal; and in respect of durability, I have no doubt that the wire rope will far exceed the hempen, as hitherto, there is not the smallest appearance of chafing or wear, which would have been quite apparent in the hempen rope. Connected with the quality of superior durability will be that of inferior expense in proportion to the time which the wire rope continues effective. There is another point of comparison in which the wire rope claims the decided preference, namely, that it is entirely the production of our own country; and while its general adoption will give vigour to an important branch of our home manufacture, our country will cease to be dependant on foreigners for supply of the raw material. Mr. Blenkinsopp purposes to have the whole line worked by the patent wire rope, as those in use are worked out, and I have no doubt that the liberal and public-spirited Directors will further the design.

I am, Sir, yours, &c.,
J.

RAILWAY ACCOUNTS—THE MANCHESTER AND LEEDS LINE.

To the Editor of the Railway Times.

SIR,—I feel much gratified, as will most of your readers, to find that this season you have again taken up the important subject of railway accounts. I trust, Sir, you will again and again recur to this subject, of which it is quite impossible to overestimate the importance. Sixty millions of money are now sunk in railways, and it is of the utmost consequence that the parties most deeply interested, viz., the shareholders, should know if their affairs are *properly* managed.

It seems to me that the chief defect in the present system is, that the Reports and accounts do not enter sufficiently *into the details*. Why should not the most ample information on *every point* be given to the shareholders? The extra expense and trouble incurred would be so trifling, that it is unworthy of notice. In March, 1840, the Manchester and Leeds Directors set an excellent example in this respect, which they have since discontinued, but which I trust they will resume at their next meeting. They at that time furnished us with the most ample details regarding the numbers carried by first, second, and third-class carriages, the average sum received from each passenger, &c. &c.

The North Midland Company have acted in a most praiseworthy manner in publishing the details of the weekly traffic in the notes at foot of your Traffic Return list,—an example which I beg to recommend to other Companies. As an instance of the value of such details to shareholders, I may state, that on reading the late Report of the Sheffield and Manchester Company, in which they attempted to convey an impression that their line would compete with the Leeds for the *thorough traffic*, I, in order to ascertain what might be the amount of said *thorough* traffic, referred to the North Midland Company's traffic returns. From these I ascertained that the toll paid by the Leeds Company to the North Midland for the use of the ten miles into Leeds, only amounted to the small sum of about 100*l.* per week; plainly proving that the Leeds Company's traffic is chiefly of that local description (called by the Chairman *omnibus traffic*) of which *no* other railway can deprive it; which, from the dense population resident on each side of the entire length of the Leeds line, is what might have been expected.

The trifling amount of toll paid by the Leeds line to the North Midland Company is a very remarkable fact. One of your correspondents, last year ("A North Midland Shareholder"), estimated it at 2,000*l.* per week, I remember. Yet the Chairman of the Leeds Company stated at one of the meetings, that they paid 2s. 6d. to the North Midland for each first-class passenger to Leeds, which is 3d. per mile, to cover, I presume, the use of the North Midland station as well. As a very large number of passengers from Wakefield to Leeds are included in the 100*l.* toll, I infer that the gross amount for through passengers from Manchester to Leeds, only amounts to some 500*l.* or 600*l.* per week, being only about *one-eighth part* of the whole!

It is only proper that the fullest information should be given to the shareholders regarding all agreements entered into with other Companies, and, in fact, regarding every circumstance affecting their interests. What for instance can be more absurd than the profound mystery that has so long been made of the terms entered into between the Grand Junction and Manchester and Birmingham Companies? Directors look wise, and talk of its being against their constituents' interests to divulge the terms agreed upon. But what is more injurious than such an uncertainty regarding the actual state of affairs? May I hope, Sir, that you will assist us by your able advocacy to introduce a better order of things. The hood-winking system is a bad one, unworthy of any respectable Board of Directors.

I am, Sir, your obedient servant,
A LEEDS SHAREHOLDER.

February 1st, 1842.

LONDON AND GREENWICH RAILWAY.

To the Editor of the Railway Times.

SIR,—I am a large shareholder in the Greenwich Railway Company. Through being very unwell, I am not able to attend the general meeting, and you can confer an additional favour on me by affording me the very powerful assistance which you have rendered to almost every share proprietor in the kingdom. By your advice and castigation very many have been saved from ruin. The Greenwich Directors, I perceive, are at law with a Mr. Slee, (who, I am informed, is a lawyer), about some

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ground they agreed to purchase of him, but which purchase they object to complete. Now, Sir, let me, as well as a great many other share proprietors, advise them, at the next meeting, to give up the law suit, settle it by arbitration, as Counsellor Gazelee said to the Directors of the Blackwall Company at one of their meetings lately, and not waste the share proprietors' money in the manner they do. The Greenwich Company is not in a situation to spare money for law or unnecessary Acts of Parliament; by the advice of lawyers. The Directors would be rendering a much greater service to the shareholders if they could carry on the railway to Canterbury, as we were led on to believe six years ago, when a great many of us purchased our shares at the very high price of 28*l.* per share, now at 6*l.* and 7*l.*, on the faith and promise of the then Directors, that this would be carried on. I, for one, would never have purchased but from this promise and assurance from the Directors at that time. If this line were to be so carried through Rochester on to Canterbury, it would be one of the most useful to the Government and profitable to the Company.

A SHARE PROPRIETOR.

February 1st, 1842.

LONDON AND BRIGHTON RAILWAY.

To the Editor of the Railway Times.

SIR,—Permit me to address a few words to you on the subject of this important undertaking. Being a shareholder from its commencement, I have naturally read with interest the proceedings of each meeting, and although the estimates kept gradually creeping on, I expected, if there was any dependence to be placed on the pledged words of the Engineer, the sum last-mentioned would be amply sufficient. At the last general meeting but one it was stated, that the total outlay for completing and opening the line throughout, with a suitable establishment, would be 2,289,081*l.* Although this sum was nearly double to the original estimate, and far too extravagant for making a railway over a country, where, as the Engineer-in-Chief reported, the material was more favourable than in any other, yet the shareholders sanctioned this enormous outlay, being well satisfied, from the united testimonies of Sir F. Smith and Professor Barlow, as to the admirable construction of the line, as well as the opinions of those well versed in the minutiæ of railway traffic, that the most brilliant success awaited it. I shall not dwell upon the disastrous accident which occurred so soon after the opening, resulting from the unsettled state of the line, and the inequality of the speed, the journey being advertised to be performed at a speed twice as great as was attempted at the openings of the Liverpool and Manchester and London and Birmingham Railways.

I now proceed to the question which agitated the last meeting, as to the best way of raising the 400,000*l.*, of which the Report says they had immediate use. *Proh deûm hominumque fidem!* and, by-the-bye, the shareholders ought to have been informed of the intended method of raising so large a sum in the circular convening the meeting, and they might have been prepared accordingly. Instead of that it was decided amidst much strife and confusion, that 300,000*l.* was to be raised immediately, by debentures of 10*l.* each, 5*l.* per cent. being guaranteed for three years. Well might Sir Lyon Goldsmid resign his directorship. That able financier saw clearly the rapid depreciation that must ensue from a scheme attended with so much injustice to the original shareholders. Why should not those who have held their shares through evil report and good report be entitled to *more advantages* than the public, for, from the present aspect of affairs, it hardly seems sufficiently remunerating to take them up? If the Brighton Directors had possessed the acumen of their Manchester and Leeds brethren, who lately issued quarter shares at 10*l.* per cent. for a term of years, the shares would have advanced considerably in value, instead of which the market for them is very gloomy, and a further decline in price is inevitable.

A YORK SHAREHOLDER.

York, February 1, 1842.

RAILWAY ADJUDICATIONS.

THE QUEEN *v.* THE GREAT WESTERN RAILWAY COMPANY.

Bail Court, January 29.—Mr. TALBOT said he was instructed to apply to his Lordship for a rule to show cause why a writ of *certiorari* should not issue, commanding the Coroner of Reading to bring the inquisition lately held on the body of Charles Williams into that Court, in order that it might be quashed. The learned counsel thought it would be unnecessary to read the affidavits at length, as the technical informalities in the wording of the inquisition, he considered, were so apparent, that the Court could not, for a moment, hesitate in granting a rule *nisi*. The deceased Charles Williams was one of the unfortunate individuals who lost his life by the late dreadful accident on the Great Western Railway, at Sunning, near Reading. On the Coroner's inquest all the circumstances connected with that melancholy event were investigated, and the jury returned a verdict of "Accidental Death," but accompanied that verdict with a deodand on the engine and tender of 1,000*l.* Now he had to contend that the verdict could not be carried into execution, as, in the first place, it did not appear, on the wording of the inquisition, that the Coroner before whom the inquest was held had a competent jurisdiction to inquire into accidents occurring where the late melancholy one did. Independent of this, however, there was one objection which must prove fatal to the legality of the inquisition. The deodand of 1,000*l.* was against the Directors and Company of the Great Western Railway, without specifying any party by name, consequently the Sheriff never could make a levy.

Mr. Justice WILLIAMS—I think the last objection is sufficient to entitle you to a rule.

Rule *nisi* granted.

THE QUEEN *v.* THE GREAT WESTERN RAILWAY COMPANY.

Court of Queen's Bench, January 31.—Mr. TALBOT renewed the application he made to Mr. Justice Williams on Saturday, for a rule to show cause why a writ of *certiorari* should not issue to bring up the inquisition on the body of Richard Woolley, who was accidentally killed on the Great Western Railway, and a deodand of 100*l.* levied, in order that it might be quashed.

Lord DENMAN (after their Lordships had consulted together for a short time) said the Court was of opinion that a writ of *certiorari* ought to issue in the first instance, and that there ought not to be a rule *nisi*, as in the return of the inquisition, the whole facts of the case might be fully argued.

Certiorari granted.

THE SAME *v.* THE SAME.

On Saturday, Mr. TALBOT obtained in the Bail Court a rule *nisi* for a writ *certiorari* to bring up the inquisition on the bodies of Charles Williams and others, in which the deodand of 1,000*l.* was levied. After their Lordships' decision in the above case,

The learned counsel moved that instead of a rule *nisi*, the writ of *certiorari* might issue in the first instance.

Lord DENMAN thought as the first application had been made to Mr. Justice Williams in the Bail Court, the present motion ought to be made to his learned brother who would properly decide it.

THE QUEEN *v.* THE EASTERN COUNTIES' RAILWAY COMPANY.

Court of Queen's Bench, Jan. 22.—This was a mandamus issued at the instance of the Commissioners for paving the parish of Christ Church, Spitalfields, calling upon the defendants to build a bridge in conformity with their Act of Parliament, the 6th and 7th Wm. IV, one of the sections of which required that a space of 16 feet should intervene between the key-stone of the arch and the level of the ground. The Railway Company had built a bridge in Brick-lane, the height of which was only 15 feet 1 inch, and they were desirous of lowering the street in order to gain the required depth. The power they claimed under the 9th section of their Act, but it was denied by the Paving Commissioners on the strength of a local Act, 12th Geo. III, c. 38 (which forbade any alterations in the roads or pavements of the parish without their prior consent), conjointly with the 120th section of the Railway Act, which reserved the privileges of parishes possessing local Acts. The Commissioners called upon the Company to substitute an iron bridge for the stone bridge they had erected, and their return to the mandamus was a claim of the power to lower the road, and thus gain the necessary height.

The COURT took time to consider the question, which entirely turned on the construction of the various sections of the Acts of Parliament above mentioned.

Feb. 2.—Mr. Justice COLERIDGE gave the judgment of the Court in this case. The Court was of opinion that the alteration proposed to be made by the Railway Company was not of such a nature as to come within the meaning of prohibition of the Pavement Act—that the return to the mandamus was good—and therefore judgment must be given for the defendants.

THE ATTORNEY GENERAL *v.* THE EASTERN COUNTIES' AND NORTHERN AND EASTERN RAILWAY COMPANIES.

Court of Exchequer, January 26.—This was a special case sent to this Court for its opinion from the Court of Chancery, the object of which was to ascertain the power of the defendants to proceed with certain works at their joint station at the London terminus, against which an injunction had been obtained at the instance of the Paving Commissioners of a certain district, wherein the works in question had been commenced. From the argument of the Attorney-General on one side, and the Solicitor-General on the part of the defendants, it appeared that by a clause in the Railway Act of the Eastern Counties' Company, it was provided that the powers of the Paving Commissioners should be and remain in the same condition as though that Act had never passed. They now accordingly objected to the two Companies, that the works in question, which consisted in the covering over of about 500 feet of a public highway was an encroachment upon the rights of the public which were reposed in their (the Commissioners') keeping; that the exclusion of light and ventilation for so large a space of a thoroughfare was nothing more or less than a public nuisance, which they (the Commissioners) were bound to check. On the other hand, the defendants urged, that the works were justified, not only as being necessary for their line, but by the express terms of their Act; and it was contended that the Court would take judicial notice of the fact that the railways were an advantageous accommodation to the public, and as such they ought to be invested with power to carry out their works in the manner objected to, by which alone a proper station could be provided for the resort of passengers and general traffic, the level of the line being at a great height above that of the road in question.

The Court, at the close of the argument, which occupied some time, and turned in a great measure upon the language of several Acts, intimated that they would make a point of returning the certificate of their opinion at an early day to the Court of Chancery.

January 31.—Judgment was given for the defendants.

THE QUEEN *v.* THE BIRMINGHAM AND GLOUCESTER RAILWAY COMPANY.

Court of Queen's Bench, Jan. 26.—This was a demur to an indictment which had been found at the Worcester Assizes, against the Birmingham and Gloucester Railway Company, in their corporate name.

Mr. WHATELEY contended that the indictment was bad in its present form, as there were no means of pleading to it at common law.

Mr. Serjeant TALFOURD, in support of the indictment, said the difficulty might be surmounted

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by the Company's appointing an attorney, under the corporate seal, to appear and plead for them.

The COURT said, they would look into the authorities.

DOUGLAS *v.* TAFF VALE RAILWAY COMPANY.—This cause at the last Carmarthenshire Assizes was referred, and on the 21st instant, Mr. Russel Gurney, the arbitrator, made his award in favour of the plaintiff upon all matters in difference submitted to him, and ordered the defendants to pay all the costs, both of the action and the reference.—Attorneys for the plaintiff, Messrs. Brown and Grove, Llanelly; for the defendants, Messrs. Swain, Stevens and Co., London.—*Cambrian*, January 29.

EDINBURGH AND GLASGOW RAILWAY.

[From the *Glasgow Courier*, Feb. 1]

YESTERDAY the Directors of this splendid undertaking made the first complete trip along the line from end to end, with the view of inspecting the state of the works previously to the public opening. Shortly after nine o'clock in the morning a train left this city, and after proceeding up the inclined plane and spending some time in the inspection of the work-shops and other works at the Cowlairs station, the party made a fair start for Edinburgh about ten o'clock, which city they reached in about two hours and a quarter, it being deemed necessary to proceed at a moderate rate in consequence of the state of the weather. The length of the line is 46 miles. On their arrival at the Edinburgh terminus, the Glasgow party joined the portion of the Directors belonging to that locality, and the whole set out westwards on their trip of inspection of the stations and other works on their way, and reached Glasgow after a pleasant run of about three hours duration. We understand that the whole works connected with this undertaking are so near completion, that the line will be formally opened for public traffic in about three weeks from this date. We take occasion to observe, in conclusion, that a rumour had obtained that an accident had occurred during the trip, of a serious character; on inquiry, however, we find that it is without foundation. The report in question had its origin, as we are informed, in the circumstance of one of the contractor's engines coming in contact with a tender standing on the line. The Directors dined together yesterday evening in Cotton's Wellington Hotel, George-square.

[From the *Glasgow Argus*, Jan. 31.]

We are happy to learn that there is now a certainty of this great national undertaking being opened on the 18th of February. On that day, the Directors from Glasgow, the shareholders, &c., will proceed along the line to Edinburgh, where an additional train will be in attendance for the accommodation of the Directors and their friends. The two trains, containing, in all probability, 800 or 1,000 persons, will then perform the journey to Glasgow, where a splendid entertainment will be given, under the main shed at the depot, which is to be fitted up with great splendour for the auspicious occasion. In the evening, a train will proceed to Edinburgh, with our friends from that quarter; and on Monday, the 21st, the entire line will be opened to the public. On the 22nd, the general meeting, for the discussion of the Sunday trains, takes place. The preparations for the grand opening are going forward with great spirit, so that there is scarcely a doubt of its taking place at the time specified. We had, on Saturday, an opportunity of examining the state of the works at the terminus, and were gratified to find them all in a state of great forwardness. The immense rope, extending through the tunnel, and to the extremity of the inclined plane at Cowlairs, for drawing the trains from the depot to that station, has now been placed; and, on Friday, a trial was made of it, by sending a carriage up and down this portion of the line. This large "tow," which was spun in Newcastle, is no less than three miles in length; its weight is 13 tons, and it cost a sum of 538*l*. It is what is termed an "endless rope," being a continuous line, extending up the one line of rails and down the other. At the entrance to the tunnel, it passes round an immense horizontal wheel, placed below ground, and, rising to the surface by a gradual inclination on each side, passes along the lines over small wheels or pulleys placed at the requisite distances—the same apparatus being in operation at Cowlairs. The rope is made of the best materials, and the most perfect dependence may be placed upon its strength; but even if it should, on any occasion, give way, no bad consequences would follow, as matters will be so arranged as to keep the trains under the easy management of the officers in attendance. The offices for the clerks, the sale of tickets, &c., are fast drawing to completion, and will be found exceedingly commodious, and well fitted for their respective purposes.

ACCIDENT ON THE WORKS OF THE EDINBURGH AND GLASGOW RAILWAY.

ON Tuesday last, a somewhat singular accident occurred at the Cowlairs station of the Edinburgh and Glasgow Railway.

At the south end of the workshops belonging to the Company, which are situated a little to the west of the railway, is the tank for the purpose of supplying the locomotive engines with water. The building on which it is placed is on two stories, the under story being arched, and supported on stone buttresses, each enclosing a cast-iron pillar. Above these arches strong cast-iron pillars are placed; between which, and from the pillars to the walls, cast-iron beams extend to support the tank. These beams cross each other, and are about 12 feet in length and 12 inches in depth, flanked at top and bottom. The tank itself is of cast-iron plates, joined by flanges and screws; it is about 60 feet in length by 40 in breadth, and 4 feet deep, being calculated to contain about 150 tons of water, but at the time of the accident there was little more than 2½ feet of water in it, or about 95 or 100 tuns. Though the engineers were quite satisfied with the security of the fabric, and of the supports on which the tank rested, it was considered advisable, in pursuance of the determination of all connected with the works, and in order to make "assurance double sure," to strengthen the supports below by additional arches, and a number of builders had been engaged in their erection for some days past, and they were to have been completed yesterday. About half-past 10, however, in the forenoon, a portion of the bottom of the tank yielded, it is conjectured by the snapping of a beam, and in an instant the whole force of the water rushed on the arched floor beneath, bringing with it about two-thirds of the bottom of the tank, oversetting the pillars, and sending down the supports below. At this moment five men were employed in finishing the last portion of the last arch, and might have been buried in the ruins, or killed by the falling masses of metal, but fortunately they were borne along by the impetuosity of water for some distance from the spot where the mass of the rubbish concentrated. One was carried completely out from under the building, and thrown into a ditch, escaping with a few slight bruises; two others were carried to near the edge of the falling materials, and were not very severely hurt, while only two were completely covered. Of these one had his leg broken a little above the ankle; the other is very much bruised, but is expected to be again able to work in a few weeks. Mr. Buchanan, the contractor for the building; Mr. Hunter, the Superintendent Engineer at the station; Mr. Paton, Locomotive Superintendent, and others, being on the spot, not a moment was lost in rescuing the sufferers from the rubbish, which, from the number of men at command, was very speedily accomplished; and surgeons were sent for to alleviate, as far as possible, their sufferings. Although it was not known that any but the five men were under the building at the time of the accident, the workmen were kept at work till the very last of the rubbish had been removed, in case of any stranger having suffered. At length the whole casualties turned out to be the following:—

David Coen, mason, from Aberdeen, unmarried; leg broken above the ankle; sent to the infirmary.

David Ferguson, mason, unmarried; severely, but not dangerously bruised; sent to his own house.

John Roy, mason, from Ireland, married, but no family; slightly bruised, but walked home with assistance.

James Spearman, from Ireland, unmarried; escaped with one or two slight bruises.

Surgeons were sent off as soon as information of the accident reached the Queen-street station. They were followed by a number of the Directors, who hastened to the spot immediately on hearing of the accident, along with Mr. Johnson, Resident Engineer.

The building on which the tank is placed is perfectly uninjured, the sides of the tank being still entire, except in one spot, where a small portion was broken and carried inwards by one of the stays. The damage will not take much time to repair, and in the meantime no delay will arise in reference to the opening of the railway, as the water to the engines can be easily supplied otherwise.

LONDON AND BIRMINGHAM "RAILWAY FRIENDLY SOCIETY."

WE have already noticed the success of the "Railway Friendly Society," in connection with the London and Birmingham line. We have now before us the Report of the Committee, submitted to, and adopted by, a meeting of the parties interested, held at the Euston station, on the 10th instant. It is as follows:—

"The Committee have now to lay before the members of the Society, the accounts of the year ending 31st December, 1841.

"It will be seen that the receipts have amounted to 1,068*l*. 16*s*. 7*d*., and the expenditure to 1,054*l*. 10*s*. 1*d*., leaving a balance only of 14*l*. 6*s*. 6*d*. in favour of the fund on the year's receipts.

"This result so much more unfavourable than the calculations based on the monthly average of outlay in the previous year had led the Committee to expect, renders some measures for the recruiting of the funds necessary, since it is obvious that the drains on the resources of the Society will increase with the age of the members. *It may be hoped, therefore, that the proprietors of the London and Birmingham Railway taking into consideration the advantage to the Company of a Society calculated to afford relief to their servants under the various casualties to which life is at all times exposed, and especially on railway duty, will feel that it is their interest to give their effectual support to the Society, either by donations or annual subscriptions.*

"In some months of the past year the sick allowance exceeded by one-third the monthly average of the previous year. The Committee having had reason to think, that this increase was in part owing to defective arrangements as regarded the visiting of the sick, were at pains to apply a remedy, and have been so far successful that, whereas, in July, the sick allowances amounted to 61*l*. 18*s*. 10*d*., in December, they did not exceed 44*l*.

"To discourage as much as possible attempts at imposition, the Committee recommend that a resolution be passed prohibiting for the future the members of other societies from becoming members of the Railway Friendly Society, and declaring that no person whose weekly earnings do not exceed 18*s*., shall be allowed to insure in the first class, but may contribute for one half the usual allowances, or 9*s*. per week in sickness, and 5*l*. at death.

"There are four vacancies in the Committee in consequence of the resignation of Mr. Mills, Mr. Paton, John Booth, and William Valentine, which the members are required to fill up."

The recommendation contained in the last paragraph but one of the Report was adopted. Mr. Barker, Mr. Stafford, William Bickley, and John Young, were appointed members of the Committee, in the room of those mentioned in the Report as having resigned.

We earnestly recommend to the attention of the Birmingham Railway proprietors the sentence of the Report which we have printed in Italics. Every scheme calculated to foster habits of prudence and self-reliance, among railway servants, ought to be strongly encouraged.

Mr. Glyn, Mr. Tooke, and Mr. Young, Directors of the Railway Company, are the Trustees of the Friendly Society; and Mr. Creed the Treasurer.

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THE PROPOSED GRAVESEND AND ROCHESTER RAILWAY.

The intended railway through the canal between Rochester and Gravesend will soon be commenced, as the shares are being rapidly taken up. The works are expected to be complete in a twelve-month. We know of no speculation likely to answer better, and the advantages to the inhabitants of the three towns, from the consequent increased number of visitors, are truly promising. No place in England affords more varied means of enjoyment to the lover of "the picturesque," than this neighbourhood, whether he takes his stand on Chatham Lines—Fort Pit-hill—Borstal-fields—Boley Hill—the castle—the bridge, or even extends his trip to Blue Bell-hill—he will find ample beauties for contemplation. The views from every eminence round the city are of great extent and variety, combining almost every object of art and nature. The diversities of hill and dale—of arable, pasture, wood and marsh land—a beautiful river, winding through various reaches towards Maidstone and Tonbridge, bearing on its bosom every description of vessels, from the smallest boat to a first-rate man of war—towns and villages—churches—the venerable cathedral of Rochester—its ancient castle and bridge—one of the most extensive naval arsenals in the empire—barracks of unequalled beauty—and almost every description of military works, forts, and fortifications—combine to render the scenery in the neighbourhood of Rochester, in point of beauty and variety, superior, probably, to any other prospect of the same extent in the universe.—*Maidstone Journal.*

EDINBURGH AND DUNBAR RAILWAY.

A general meeting of proprietors, called on requisition by the Convener of the county, was held on Monday in the County Buildings, Haddington, with reference to the proposed railway from Edinburgh to Dunbar. Amongst those who were present, were the Most Noble the Marquis of Tweeddale, the Right Hon. Sir George Warrender, Bart., Sir F. Walker Drummond, Bart., Sir Robert Houston, of Clerkington, Wm. Aitchison, Esq., of Drummore, Patrick Dudgeon, Esq., of Tyneholm, Hon. Captain Keith, of Monkrigg, George Park, Esq., of Shedsbush, James Hunter, Esq., of Thurston, Simon Sawyers, Esq., of Newhouse, Robert Brown, Esq., of Gilston, George Sligo, Esq., of Seacliff, David Anderson, Esq., of St. Germains, Mr. Sheriff Riddell, Provost Lee, of Haddington, William Dodds, Esq., John Haldane, Esq., &c.

On the motion of Sir Francis Walker Drummond, the Marquis of Tweeddale was called to the chair. Resolutions were passed in favour of the project.

A correspondent from the frontiers of Poland announces that the preparatory works for the railway between Warsaw and the Austrian frontiers were in rapid progress, the government having advanced 4,000,000 Polish florins for that purpose. It appeared also by letters from Stuttgard, that the works for a series of railways in Wertemberg were about to be shortly put in hand.

Consumption of Smoke. — It appears that a saving of several thousand pounds a year—as much, we hear, as 5,000*l.* or 6,000*l.*—will accrue to the North Midland Railway Company, if the experiment now making to use coal instead of coke in their steam-engine furnaces, by the application of Hall's smoke-consuming apparatus, should succeed. Of this there is the most confident expectation, from the experiments that have already been made at Leeds within the last ten days.—*Leeds Mercury.*

CRANES, ROPE BLOCKS AND SCREW JACKS, Manufactured by Ellis and Noton, Salford, Manchester.—Fixed and Travelling Cranes, for Railways, Wharfs and Warehouses, to lift from 5 cwt. to 20 tons and upwards, either by hand or steam power; Patent Signal Switches for Railways; Travelling and Fixed Crabs for builders, and Hoisting Tackle of every description on the most improved principle.

Drawings of the above may be seen and particulars obtained at the Works in Manchester, and at the office of C. P. Cheffins, 9, Southampton-buildings, Holborn, London.

YORK AND NORTH MIDLAND RAILWAY.—February 1, 1842.

Bills are printed on the 1st of every Month, and those of a previous date are not always to be depended on.

HOURS OF DEPARTURE FROM YORK.

To London, Derby, Leicester, Nottingham, Sheffield, Birmingham, Gloucester, and the West of England.	To Manchester, Halifax, Huddersfield, and Wakefield.	To Leeds and Road Stations.	To Selby and Hull.	To Darlington, Stockton, Newcastle, &c.
8 45 A.M.	7 30 A.M.	7 30 A.M.	7 30 A.M.	5 0 A.M.—Mondays only.
12 0 Noon.	9 30 A.M. (Mail.)	9 30 A.M. (Mail.)	9 30 A.M.	7 20 A.M. (Edinbro' Mail.)
3 0 P.M. { Derby only.	12 0 Noon.	1 15 P.M.	1 15 P.M.	9 30 A.M.
6 19 P.M. (Mail.)	3 0 P.M.	*3 0 P.M.	6 30 P.M.	11 30 A.M.
	6 19 P.M.	6 30 P.M.		3 0 P.M.
				5 0 P.M.

ON SUNDAYS.

6 45 A.M.	6 45 A.M.	9 30 A.M.	6 10 A.M.	7 20 A.M. (Edinbro' Mail.)
6 19 P.M. (Mail.)	9 30 A.M. (Mail.)	6 30 P.M.	6 30 P.M.	
	6 19 P.M.			

HOURS OF DEPARTURE FROM LEEDS, SELBY, AND HULL.

Leeds to York.	Leeds to Selby and Hull.	Selby to York.	Selby to Leeds.	Hull to Selby, York, and Leeds.
7 25 A.M.	6 11 A.M. (Mail.)	7 45 A.M.	7 45 A.M.	6 20 A.M.
9 30 A.M.	7 25 A.M.	9 38 A.M.	9 38 A.M.	8 9 (Mail.)
1 15 P.M. (Mail.)	9 40 A.M.	3 10 P.M.	12 10 P.M.	10 45 Not York.
3 0 P.M.	1 15 P.M.	6 29 P.M.	3 10 P.M.	1 45 P.M.
6 20 P.M.	6 20 P.M.		6 29 P.M.	4 55 P.M.

On Tuesdays only a Train will leave Leeds at Three o'Clock for Selby.

ON SUNDAYS.

8 0 A.M.	6 11 A.M. (Mail.)	9 38 A.M.	9 38 A.M.	8 9 A.M. (Mail.)
1 50 P.M. (Mail.)	1 15 P.M.	6 29 P.M.	6 29 P.M.	5 0 P.M. (Mail.)
6 20 P.M.	6 20 P.M.			

N.B.—Passengers are only booked from York to the Castleford Station by the London Trains.

* This Train only stops at Bolton Percy, Burton Salmon, and Castleford Stations. The other Trains to Leeds stop at all the Stations.

The Twelve o'Clock Train is in connection with Coaches to Lincoln, Grantham, Stamford, Sleaford, Boston, Lynn, Norwich, &c., from the Eckington Station, on the North Midland line.

NORTH MIDLAND RAILWAY.—Notice is hereby given, That the Books of this Company, which are kept at this office for the Registration of Shares in the Company, will be Closed, in pursuance of the Act of Incorporation, from Wednesday, the 16th day of February next, until Saturday the 26th day of February next, both days exclusive.

By order of the Board,
ROBERT FROST, Secretary.

Railway Station, Derby, February 1, 1842.

NORTH MIDLAND RAILWAY.—THIRD SHARES.—FOURTH and LAST CALL of £6 13s. 4d. per SHARE.—Notice is hereby given, That in pursuance of a resolution of the Board of Directors, the Proprietors of Shares in this Company are hereby required to Pay the Fourth and Last Instalment of £6 13s. 4d. on each of their respective Third Shares, on or before the 4th day of March now next ensuing, to any of the undermentioned Bankers. Interest at 5 per cent. per annum will be charged upon all such sums as remain unpaid after the day above appointed.

London—Messrs. Glyn and Co.
Leeds—Beckett and Co.
Derby—Crompton, Newton, and Co.
Liverpool—The Bank of Liverpool.
Manchester—The Union Bank of Manchester.

By order of the Board,
ROBERT FROST, Secretary.

Railway Station, Derby, February 1, 1842.

NORTH MIDLAND RAILWAY.—Notice is hereby given, That the Eleventh Half-Yearly General Meeting of the Proprietors of the North Midland Railway will be held at Leeds, in pursuance of the Act of Incorporation, at the Railway Station at that place, on Saturday, the 26th day of February.

The Chair to be taken at One o'Clock precisely.

WILLIAM LEAPER NEWTON, Chairman.
ROBERT FROST, Secretary.

Railway Station, Derby, February 1, 1842.

TO THE SHAREHOLDERS IN THE BIRMINGHAM AND GLOUCESTER RAILWAY.

Waterloo-street, Birmingham, 31st January, 1842.

Gentlemen,—

MR. HUMPHREY BROWN having published our names as having "*strongly*" recommended him, "by special letter and testimonial," for the appointment of Manager or Superintendent of the Birmingham and Gloucester Railway, we think it right to inform you that we expressly refused to do so; and that fully concurring in the opinion of the Directors, we consider him an improper person for that appointment,

We have the honour to be, Gentlemen,
Your obedient servants,
J. W. and G. WHATELEY,
Solicitors to the Birmingham and Gloucester Railway Company.

RAILWAY WHEELS of all Descriptions, made of the best Materials and Workmanship, at very moderate Prices, by JOHN HAGUE, Engineer, Thames Iron Works, Rotherhithe, London.

YORK AND NORTH MIDLAND RAILWAY.

Notice is hereby given, That the Half-yearly General Meeting of Proprietors of Shares in the York and North Midland Railway Company, will be held, in pursuance of the provisions of the Act of Incorporation, in the offices of the said Company, Tanner Row, in the city of York, on Tuesday, the 8th day of February next, at Twelve o'Clock at noon precisely.

The Report of the Directors, and a Statement of the Accounts, will be ready for the inspection of the Shareholders at Nine o'Clock, a.m., on Tuesday, the 8th of February.

GEORGE HUDSON,
Chairman of the Board of Directors.
GEORGE BAKER,
Clerk to the Company.

Railway Office, York, January 22, 1842.

MIDLAND COUNTIES' RAILWAY.—Notice is hereby given, That a General Meeting of the Proprietors of the Midland Counties' Railway Company, convened by the Directors of the said Company, in pursuance of the provisions of their Act of Incorporation, will be held at the station in Derby, on Friday, the 18th day of February instant, at One o'Clock, for the purpose of proceeding in the execution of the said Act.

The Books which are kept at this office for the Registration of the Transfer of Shares in this Company, will be closed from Friday, the 11th, to Friday, the 18th of February instant, both days inclusive.

By order of the Directors,
J. F. BELL, Secretary.

Dated Leicester, 2nd February, 1842.

GREENWICH RAILWAY COMPANY.—Notice is hereby given, That a Half-yearly Meeting of the Proprietors of this Company, will be held at the London Tavern, Bishopsgate-street, on Monday, the 14th day of February next, at Twelve for One o'Clock precisely.

*** The following gentlemen will retire from the Direction agreeably to the Act of Parliament, viz., William Shadbolt, Esq.; B. Jeffery, Esq.; and Henry Wheeler, Esq.; but being eligible for re-election offer themselves accordingly.

By order of the Board,
J. Y. AKERMAN, Secretary.

Offices, 37, Canterbury Square, Southwark,
31st January, 1842.

GRAND JUNCTION RAILWAY.—The Directors are prepared to receive TENDERS for supplying the Company with Coke for six months, commencing on the 1st of April, deliverable at Liverpool, Birmingham, Warrington, Preston Brook or Crewe. Tenders to include all charges, and indorsed, "Tenders for Coke," to be sent to the Secretary, on or before the 15th February; and parties offering, will forward, as soon as convenient, samples of five tons each of the Coke to one of the above Stations, giving timely notice to the Secretary of the station at which the Coke will be deposited, and the day on which it is intended to be laid down. By Order,

Liverpool, February 3, 1842. MARK HUISH.

ON SALE, 700 Prime Railway Sleepers—370 Larch Timber, 330 Mountain Pine ditto.
Apply (post paid) to W. B. Guest, Chester.

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LEVEN VALLEY RAILWAY — CAPITAL £85,000; in 2,600 Shares, of £25 each.

INTERIM COMMITTEE.

P. M. Stewart, Esq., M. P.
Captain Darroch, Yr. of Gourock and Drums.
A. D. Campbell, Esq., of Asheraig.
Christopher Saltmarshe, Esq., of Grovepark.
Charles C. Scott, Esq., of Hawkhill.
William Dixon, Esq., of Govanhill.
Archibald Falconer, Esq.
Roger Aytoun, Esq., Banker in Greenock.
James Tasker, Esq., Merchant, Greenock.
Robert Ewing, Esq., Merchant, Greenock.

ENGINEERS.

Joseph Locke, Esq., and J. E. Errington, Esq.

The Vale of Leven, from the abundant supply of pure water afforded by Loch Lomond, has now become the principal seat of Calico printing in Scotland. It is closely studded with printfields and dyeworks, and is crowded with a manufacturing and rapidly increasing population. The whole of the cloth printed, bleached, or dyed at these works is brought from Glasgow. The whole dyestuffs used, and the whole coal consumed, is also brought from Glasgow, and the whole of the goods either manufactured or finished at these works are carried back to Glasgow for sale. The business traffic, therefore, in goods and passengers, between Glasgow and the Vale of Leven, is very large, and during summer, the number of tourists to Loch Lomond, and thence to Loch Katrine and the Trosachs, is so great as to give employment to two steam boats on Loch Lomond, and the several coaches and omnibuses through the Vale of Leven from Dumbarton to Balloch.

The present means of communication through the Valley are,—

I. By the turnpike road, which is heavily burdened with tolls, and

II. By the River Leven, which is a rapid circuitous stream. The navigation is performed by small boats, dragged by horses, it is at all times tedious and expensive, and is often interrupted, in winter from floods, and in summer from want of water.

In 1816, the ingenious Henry Bell proposed to effect a junction between the Clyde and Loch Lomond, by deepening the river Leven. And in 1824 a Committee of the principal land-owners of the county of Dumbarton employed Mr. Baird, Civil Engineer, to examine and report on the state of the River, and the benefit likely to result from its improvement; when Mr. Baird, after a careful investigation, found the traffic so great, that he recommended the River to be deepened, by a series of locks, at an expense of 50,000*l.*, from which outlay he estimated a revenue of above 5,000*l.* per annum. Insuperable objections, however, were found to exist to the proposed alteration on the levels of the river, and the scheme was abandoned.

Since the date of Mr. Baird's report, the population of the Valley has nearly doubled, and its trade and manufactures have increased in a still greater ratio. The want of an improved communication is therefore felt with daily increasing force, and, as all hope of deepening the River is now abandoned, the promoters of the present undertaking have associated themselves for the purpose of making a Railway through the Valley, commencing at Dumbarton Ferry, and ending at Loch Lomond.

The Glasgow, Paisley, and Greenock Railway Company, are about to establish a station on the opposite side of the Clyde from Dumbarton, and about half a mile distant from the proposed terminus of the Leven Railway. A large steam ferry-boat is also to be maintained by the Greenock Railway Company, for the transmission of passengers, and of goods and minerals in their waggons from the one Railway to the other. And it is intended that the same waggons, which leave Glasgow filled with manufactured goods, dye stuffs, &c., shall return from the Vale of Leven filled with dyed and printed goods; and that the waggons, which leave Glasgow with coals, shall return with the mineral and agricultural produce of the country surrounding Loch Lomond.

The Glasgow, Paisley, and Greenock Railway, the Glasgow, Paisley, Kilmarnock, and Ayr Railway, and the Leven Valley Railway, will therefore be little different from one continuous line, and the numerous works and manufactories in the Vale of Leven, and the picturesque scenery of Loch Lomond, will be brought within one hour's distance of Glasgow, Paisley, Port-Glasgow, and Greenock, and within three hours' distance of Edinburgh, Leith, Linlithgow, Falkirk, Airdrie, Kilmarnock, Ayr, and numerous smaller towns. In short, so many large cities and towns will be linked together by Railways, that a population of nearly a million will be brought within three hours' distance of the Leven Valley and Loch Lomond.

The country to be traversed by the proposed Railway is nearly level, so that the works will be light and the gradients unusually good. The line has been selected by Joseph Locke, Esq., which is a sufficient guarantee for its being well chosen, and the plans and sections have been already deposited, and the requisite Parliamentary notices given.

Mr. Errington states, in his Report, that "There are few bridges, the stations will not be expensive, and, after allowing a liberal price for the land, I think it safe to state 60,000*l.* as the capital necessary for making this Railway. It is proposed, in the first instance, to lay a single line of rails, with sidings communicating with the stations, and also with the various branches to the works. The distance is under 5½ miles, and, both for economy and safety, I think the line should be worked with one locomotive engine The total expense of working the line would thus not exceed 3,000*l.* per annum, including every expense."

According to the tables of traffic, which have been carefully prepared from accurate data, it appears that at fair railway prices, and in every case, at less than the existing prices, a revenue of upwards of £8000 per annum is to be calculated on; and deducting from this sum the working expenses as before shown, of £3000, there would remain £5000 of nett revenue, which is equal to about 8 per cent on the proposed capital.

Applications for Shares will be received by Messrs. M'Clelland & M'Kenzie, Glasgow; Messrs. Forsyth & Pritchard, Liverpool; and C. & J. H. Mac Rae, 57, Moorgate-street, London.

RAILWAY TO GOSPORT AND PORTSMOUTH.—LONDON AND SOUTH-WESTERN RAILWAY.

In consequence of the re-opening of the Gosport Branch, on and after February 7, 1842, the times of departure will be as follows:—

DOWN TRAINS FROM VAUXHALL.

	H. M.	
To Southampton and Gosport, mixed	7 0	Morn.
Ditto ditto ditto	9 0	"
Woking Common, ditto	10 15	"
Southampton and Gosport, fast	11 0	"
Southampton and Gosport, mixed	1 0	Aftern.
Woking Common, mixed	2 15	"
Southampton and Gosport, fast	3 0	"
Woking Common, mixed	4 15	"
Southampton and Gosport, mixed	5 0	"
Woking Common, mixed	5 30	"
Southampton, mail	8 30	"

GOODS TRAINS.

To Southampton and Gosport	12 0	A.M.
Ditto ditto	10 0	P.M.

ON SUNDAYS.

To Woking mixed	9 15	Morn.
Southampton and Gosport, ditto	10 0	"
Woking, mixed	2 15	Aftern.
Southampton and Gosport, ditto	5 0	"
Woking, ditto	7 15	"
Southampton, mail	8 30	"

UP TRAINS FROM GOSPORT AND SOUTHAMPTON.

From Southampton, mail	2 0	Morn.
Southampton, mixed	7 0	"
Woking Common, ditto	7 45	"
Gosport, ditto	8 30	"
Southampton, ditto	9 0	"
Gosport, fast	10 30	"
Southampton, ditto	11 0	"
Gosport, mixed	12 30	Aftern.
Southampton, ditto	1 0	"
Woking Common, ditto	1 15	"
Gosport, fast	2 30	"
Southampton, ditto	3 0	"
Woking Common, mixed	5 15	"
Woking Common, ditto	7 15	"
Gosport, ditto	5 30	"
Southampton, ditto	6 0	"

GOODS TRAINS.

From Gosport	8 15	Morn.
Southampton	9 15	"
Gosport	7 30	Aftern.
Southampton	8 30	"

ON SUNDAYS.

From Southampton, mail	2 0	Morn.
Woking, mixed	9 15	"
Gosport, ditto	9 30	"
Southampton, ditto	10 0	"
Gosport, mixed	4 30	Aftn.
Southampton, ditto	5 0	Aftn.
Woking, ditto	6 15	"
Woking, ditto	8 15	"

FARES.

	Fast Trains.	Mixed Trains. 1st Class	Mixed Trains. 2d Class	Third Class.
To Southampton	21s.	20s.	14s.	8s.
To Gosport	22s.	21s.	15s.	8s. 6d.

Parcels under 28 lbs., including delivery in London, Southampton, Gosport, and Portsmouth, 1s. 3d. each.

Third-class Passengers will be conveyed by the 7 o'Clock up, and the 7 o'Clock down, Trains, a.m.—Sundays excepted.

TRAINS FROM GOSPORT TO SOUTHAMPTON.

To Southampton, mixed	8 30	Morn.
Southampton, ditto	10 30	"
Southampton, ditto	2 30	Aftern.
Southampton, ditto	5 50	"

ON SUNDAYS.

To Southampton, mixed	9 30	Morn.
Southampton, ditto	4 30	Aftern.

TRAINS FROM SOUTHAMPTON TO GOSPORT.

To Gosport, mixed	9 30	Morn.
Gosport, ditto	12 0	"
Gosport, mixed	4 0	Aftern.
Gosport, ditto	8 0	"

ON SUNDAYS.

To Gosport, mixed	1 10	Aftern.
Gosport, ditto	8 10	"

FARES.

First Class, 4s. 6d.; Second Class, 3s.; Children under 12 months, no charge; above 12 months and under 10 years, half price.

N.B. During the present winter the speed of the Trains over the new line will be strictly limited to 20 miles per hour—London time observed—and the doors of the stations finally closed five minutes before the time of starting.

By order of the Directors,
A. MORGAN, Secretary.

UNITED KINGDOM LIFE ASSURANCE COMPANY, 8, Waterloo Place, Pall Mall, London.—Division of Profits among the Assured.

Surgeon—Frederick Hale Thomson, Esq., 48, Berners-street.

Secretary—Patrick Macintyre, Esq.

This Joint-Stock Company, established by Act of Parliament, without limited responsibility, affords the most perfect security in an ample paid-up capital, and in the great success which has attended it, since its commencement in 1834, and the large accumulation of premiums which has taken place.

On the 1st of July, 1841, the Company, at their General Meeting, declared an addition of one-half to the sums paid by the Stockholders, and appropriated to those holding Assurances at the participating rate, £2 per cent. per annum, from the dates of their policies, so that the addition to a policy for £1,000, in force for the previous five years, has been £100, making it in all £1,100. The Premiums are nevertheless very moderate, and only one half of them, when the Insurance is for life, need be paid for the first five years after the date of the policy.

Insurances may be effected on lives however far advanced; and the credit for five years is found particularly convenient on such Insurances, and for the security of Temporary Loans.

Annuities are granted on very liberal terms.

The facilities afforded by this Company to the Public in these and other respects are so great, that it is obviously a moral duty in every parent, not possessed of a fortune, but in the enjoyment of an income however moderate, to insure his life for a sum which may yield a provision to his family.

RATES OF PREMIUMS.

Age.	Without profits.	With Profits.
25 ..	£1 18s. 5d. ..	£2 2s. 11d. per cent.
30 ..	2 3 10 ..	2 8 2 do.
40 ..	2 19 1 ..	3 3 4 do.
50 ..	4 6 0 ..	4 10 7 do.
60 ..	6 15 3 ..	6 17 9 do.

Every information will be afforded on application to the Resident Directors, Edward Boyd, Esq., and E. Lennox Boyd, Esq., of No. 8, Waterloo-place, Pall Mall, London.

LONDON, EDINBURGH, AND DUBLIN LIFE ASSURANCE COMPANY.—Persons desirous of participating in the mutual profits of the year 1841, which are wholly divisible amongst the Assured, ought to lodge proposals at the head office, or with an agent of the Company, on or before the 9th of February next.

ALEX. ROBERTSON, Manager.

London, 3, Charlotte row, Mansion House.

SOUTH-WESTERN, GREAT WESTERN CIRENCESTER, BRISTOL AND BRIDGEWATER, AND BRIGHTON RAILWAYS.

In connexion with the above Lines of Railway, Places can be secured by

MAILS AND COACHES,

TO

Falmouth,	Farnham,
Devonport,	Milford Haven,
Plymouth,	Carmarthen,
Exeter,	Brecon,
Taunton,	Abergavenny,
Weymouth,	Ross,
Dorchester,	Monmouth,
Bridport,	Hereford,
Poole,	Aberystwith,
Honiton,	Cheltenham,
Ilminster,	Gloucester,
Salisbury,	Abingdon,
Andover,	Oxford,
Portsmouth,	Lewes,
Petersfield,	Worthing,
Godalming,	Horsham,
Guildford,	

From the

Spread Eagle, Gracechurch-street.
Cross Keys, Wood-street, Cheapside.
Swan-Two-Necks, Lad-lane.
George and Blue Boar, Holborn.
Universal Office, Regent Circus.
Golden Cross, Charing Cross.
Griffin's, Green Man and Still, Oxford-street.
And at the Offices of Horne and Chaplin at the several Stations.

Parcels forwarded by every train; and if for 8¼ p.m. Mail Train, are received at the above Offices until ¼ past 7 for the above places, and to all parts on the several lines of Railway, viz.:—

Bristol, Bath, Swindon, Farringdon, Reading, Windsor, Southampton, Winchester, Basingstoke, Farnham, Chertsey, Kingston, Brighton, Reigate, &c.

HORNE & CHAPLIN, Proprietors and Agents.

Omnibuses to and from every Train—Fare 6d.

Heavy Goods and Merchandise conveyed from the several Branch Offices, and Hambro' Wharf, Thames-street, to most parts of the south and western railways.

LONDON GRAND JUNCTION RAILWAY COMPANY.—NOTICE is hereby given, That the February Half-yearly Meeting of the Proprietors of this Company will be held, pursuant to the Act of Incorporation, at No. 6, Basinghall-street, City, on Monday, the 28th day of February next. The Chair will be taken at One o'Clock precisely.

W. CASH, Chairman.

6, Basinghall-street, Jan. 26, 1842.

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LONDON AND BRIGHTON RAILWAY COMPANY.—TENDERS FOR LOANS. The Directors of this Company are prepared to receive Tenders for Loans, pursuant to a Resolution passed at a General and Special Meeting of Proprietors, held at the London Tavern, the 20th day of January, instant, empowering them to raise £300,000 on Loan Notes, under the Seal of the Company, payable at the end of five years, bearing interest in the meantime at 5 per cent. per annum, payable half-yearly, with an option to the holders of such notes to convert them at the expiration of three years into Quarter Shares of the Company, at £10 per Quarter Share, under the powers of an Act to be obtained for that purpose, for which application will be made to Parliament at the earliest possible period, and in the allotment of which notes, the Proprietors are to have the preference. The Tenders are to express the sums proposed to be lent, to be addressed to the Board of Directors, at the Company's Office, No. 10, Angel-court, Throgmorton-street, and are to be sent in on or before the 10th day of February next.

One-half of the amount is to be paid on the allotment, one quarter on the 15th day of April next, and the remainder on the 15th day of July next, and interest is to commence from the time of the respective payments.

By order of the Board of Directors,

SWEET, SUTTON, EWANS, and OMMANNEY, Solicitors.

London, January 21, 1842.

EASTERN COUNTIES RAILWAY COMPANY.—ELEVENTH GENERAL MEETING.

Notice is hereby given, that in pursuance of the Act of Incorporation, the Half-yearly General Meeting of the Shareholders of this Company will be held at the Company's Station, High-street, Shoreditch, London, on Wednesday, the 9th day of February next, at One o'clock precisely, for the purpose of receiving a Report from the Directors of the progress of the Undertaking, and of Electing Four Directors in the place of Samuel Anderson, Esq., Robert Crosbie, Esq., Robert Mather, Esq., and Theodore Woolman Rathbone, Esq., who then go out of office; and for the transaction of other business. The Directors retiring are re-eligible under the provisions of the act. The transfer books of the Company will be closed on Saturday, the 29th instant, and will not be opened until Thursday, the 10th of February next.

By section 137 of the Act it is provided that "no Proprietor of any share on which any call shall have been made shall, after the day appointed for the payment of the same, be allowed to vote at any meeting of the Proprietors of the said Company, until the money called for in respect of such share shall have been fully paid"

HENRY BOSANQUET, Chairman.
THEODORE W. RATHBONE, Deputy Chairman.

Offices, High-street, Shoreditch, Jan. 18, 1842.

GREAT WESTERN RAILWAY.—NOTICE is hereby given, That the next Half-yearly General Meeting of the Proprietors of this Company will be held, pursuant to the Act of Parliament, at the Company's Office, Princes-street, in the city of London, on Thursday, the 24th of February next, at Twelve o'Clock, for the Election of Four Directors, in the place of the same number who will retire in rotation, and for other purposes of business.

The Chair will be taken at One o'Clock precisely.

CHARLES RUSSELL, Chairman.
ROBERT BRIGAT, Deputy-Chairman.

The Directors retiring are re-eligible, under the provisions of the Act.

The Transfer Books will be closed on and from Monday, the 14th February, and will not be re-opened until after the said Half-yearly General Meeting on the 24th of February; and the dividend for the half-year ending 31st December last will be paid to the Proprietors who may be registered on the Company's books when closed.

(By Order) C. A. SAUNDERS, THOMAS OSLER, } Secretaries.

26th January, 1842.

THAMES HAVEN DOCK AND RAILWAY COMPANY.—NOTICE is hereby given, That the Half-yearly General Meeting of the Proprietors will be held on Wednesday, the 23rd instant, at the offices of the Company, at Twelve for One precisely, to receive the Report of the affairs and prospects of the Company; the forfeiture of certain shares upon which the calls have not been paid; to take into consideration the propriety of paying 5 per cent. interest per annum on all future calls and advances on calls as they are paid in, until six months after the works are completed; and for such other general purposes as may seem beneficial to the interests of the Company.

By order of the Court of Directors,
HENRY ANSINCK, Lieut. R.N., Secretary.

Three Directors go out by rotation, but are eligible for re-election.

LEEDS AND SELBY RAILWAY.—NOTICE is hereby given, That, at the Annual General Meeting of the Shareholders in this Company, held at Scarborough's Hotel, in Leeds, on Friday, the 28th of January instant, a DIVIDEND of Two Pounds Ten Shillings per Share was ordered to be paid to the Shareholders, for the half-year ending 31st of December, 1841.

The Dividend will be paid on the 19th of February next, and the Books for Transfer of Shares will be closed for fourteen days previous to that time, agreeably to the directions of the Act of Parliament.

JOHN GOTT, Chairman.

Leeds, January 28, 1842.

LONDON AND SOUTH-WESTERN RAILWAY.—NOTICE is hereby given, That the next Half-yearly General Meeting of the Proprietors of this Company will be held at the Offices of the Company, at Nine Elms, Vauxhall, on Saturday, the 26th instant, at One o'Clock in the afternoon precisely.

The Directors who go out by rotation, are James Aikin, Esq.; Lieut. Col. Henderson; and Thomas Smith, Esq.; and these gentlemen, being eligible, the Directors recommend for re-election.

And Notice is also hereby given, That the Books of the Company for the Transfer of Shares will be closed on Monday, the 21st, and remain closed until Saturday, the 26th instant, both days inclusive.

By order of the Court of Directors,
ALFRED MORGAN, Secretary.

Nine Elms, Vauxhall, February 4, 1842.

BIRMINGHAM AND DERBY JUNCTION RAILWAY.—OPENING OF THE DIRECT LINE FROM BIRMINGHAM TO DERBY.—The Directors give NOTICE, That the Main Line of Railway between Birmingham and Derby will be Opened to the Public for the Conveyance of Passengers, on Thursday, the 10th February instant, on and after which day the Trains will start from and arrive at the New Station in Lawley-street, Birmingham.

HOURS OF DEPARTURE.

From Birmingham.	From Derby.
*12 40 a.m. Mail.	8 20 a.m.
7 0 a.m.	11 45 a.m.
10 30 a.m.	1 30 p.m.
1 15 p.m.	4 30 p.m.
3 45 p.m.	*11 0 p.m. Mail.
6 45 p.m.	

SUNDAY TRAINS.

*12 40 a.m. Mail.	8 20 a.m.
7 0 a.m.	5 30 p.m.
5 30 p.m.	*11 0 p.m. Mail.

For the present the Trains marked *, being the Mail Trains, will continue to run to and from the London and Birmingham Station in Birmingham.

The Train leaving Derby at 1 30 p.m. arrives at Birmingham at 3 15 p.m., in time for the Trains thence to Liverpool and Manchester at 3 30 p.m., to Gloucester at 3 30 p.m., and to London at 4 0 p.m.

BETWEEN LONDON AND DERBY.

The Trains run *via* Hampton as heretofore.

Leaving London.	Arriving at Derby.
†6 0 a.m.	12 15 p.m.
8 0 a.m.	3 15 p.m.
8 45 a.m.	5 30 p.m.
11 0 a.m.	8 50 p.m.
†2 0 p.m.	

Leaving Derby.	Arriving in London.
†8 20 a.m.	3 15 p.m.
†11 45 a.m.	6 30 p.m.
4 30 p.m.	11 15 p.m.

Passengers can only be booked through between London and Derby by the Trains marked thus †.

The Train leaving London at 6 o'Clock, a.m., is the only Day Train through from London to Darlington, by which Passengers can reach Newcastle in one day; and Passengers by it can be booked through to Derby and the North *only* by the Train of the *Birmingham and Derby Junction Railway*. A Coach leaves Darlington immediately on the arrival of this Train at 5 15 p.m., arriving in Newcastle within four hours

By order,
THOMAS KELL, Secretary.

Birmingham, February 1, 1842.

RAILWAY MANAGER.—Birmingham and Derby Junction Railway.—The Directors of the Birmingham and Derby Junction Railway are desirous of engaging the services of a Gentleman who, in addition to the duties of a Traffic Manager (as formerly advertised), is qualified to undertake the General Superintendance of the Concern, including such of the official duties usually undertaken by the secretary as may attach to that department.

With other necessary qualifications, the possession of experience in the practical working of railways will be deemed most important.

The salary will be £500 per annum.

Applications, with testimonials, must be addressed to the Chairman of the Board of Directors, at Birmingham, on or before the 7th of February next.

Birmingham, January 25, 1842.

UNIVERSITY COLLEGE.—PROFESSOR VIGNOLES' LECTURES ON RAILWAYS.—On Wednesday, 9th instant, at Two o'Clock, Professor Vignoles will deliver his INTRODUCTORY LECTURE to his Second Course, embracing the subjects of CIVIL ENGINEERING in connection with the internal communications generally, and with Railways in particular: to be followed by about fifteen other Lectures, developing the principles and practice in the Designs and Constructions of Railways.

Persons not being Students of the College are admissible to the Lectures.

The subsequent Lectures will be delivered on Wednesdays, from 7 to 8 p.m.

Further particulars may be obtained at the Office of the College.

R. G. LATHAM, A.M.,
Dean of the Faculty of Arts.
CHAS. C. ATKINSON, Secretary.

February 3, 1842.

TAFF VALE RAILWAY—TENDERS FOR LOANS.—The Directors are ready to receive Tenders for Loans of Money, in sums of not less than £200, upon the security of Loan Notes under the Company's Seal, bearing interest at the rate of 6 per cent. per annum, payable half-yearly, entitling the Holder to receive Mortgage Debentures of the Company in the month of February, 1844, bearing interest at the rate of 5 per cent. per annum.

Tenders may be addressed to the Secretary, at the Company's Office, Cardiff; to Messrs. Glyn and Co., Bankers, London; or to Mr. W. Mallard, 27, Small-street, Bristol.

By order,
WILLIAM BURGESS, Secretary.

Railway Office, Cardiff, Feb. 1, 1842.

NEWCASTLE AND NORTH SHIELDS RAILWAY.—At the Annual Meeting of the Proprietors of the Newcastle and North Shields Railway, held at the Company's Office, Pilgrim-street, on Friday, the 28th day of January, 1842,

MATTHEW BELL, Esq., M.P., in the Chair,

The Report of the Directors of the Company, with a Statement of the Accounts, having been read,

It was Resolved,

On the motion of Charles Rayne, Esq., seconded by Richard Lambert, Esq.,

That the same is approved of and adopted, and that they be printed, and a copy sent to each Shareholder.

On the motion of F. D. Johnson, Esq., of Aykley Heads, seconded by R. W. Swan, Esq.,

That the following Shareholders be re-elected Directors for the ensuing year, viz., Matthew Bell, Esq., M.P., John Hodgson Hinde, Esq., M.P., Nathaniel Grace, John Potts, Richard Spoor, Thomas Barnes, George Cruddas, Christian Allhusen, Thomas Hodgson, Mark Lambert, Matthew Hudson, John Jobling, James Lowndes, John Gibson, and Thomas Atkinson, Esquires.

On the motion of R. Lambert, Esq., seconded by Edward Grace, Esq.,

That the best thanks of the Company be given to the Chairman, Vice-Chairman, and Board of Directors, for the unremitting zeal and attention shown by them in forwarding the interests of the Shareholders during the past year.

On the motion of Matthew Bell, Esq., M.P., seconded by John Hodgson Hinde, Esq., M.P.,

That the most cordial thanks of the Company be given to Richard Spoor, George Cruddas, and Thomas Hodgson, Esquires, the Managing Directors, for their devoted attention to the interests of the Company.

On the motion of F. D. Johnson, Esq., seconded by John Jobling, Esq.,

That the thanks of the Meeting be given to the Chairman for his able conduct in the Chair.

NEW EDITIONS of the following useful Works are just published at the *Railway Times* Office, 122, Fleet-street:

ROBINSON'S RAILWAY TIME AND FARE TABLES, containing correct Time and Fare Tables of all the principal Railways in Great Britain, derived from original sources, with Map, and an official List of Coach and Cab Fares to all the Metropolitan Railways. Price 1s., in cloth.

ROBINSON'S RAILWAY DIRECTORY FOR 1842, containing the Names of the Directors and principal Officers of the Railways in Great Britain, derived from authentic sources, price 1s.

TUCK'S MAP OF THE RAILWAYS for 1842 throughout ENGLAND and WALES to the Capital of Scotland, beautifully coloured, distinguishing the Lines open from those in progress, and showing the nearest route by Railway to the Continent, the north and south of Ireland, and the Lakes of Westmoreland and Cumberland. The cheapest Map ever published.

Bound in cloth, 1s. 6d.; in paper covers, 1s.; mounted on canvass, in cloth case, 2s. 6d.; on rollers, 3s. 6d.

MAPS OF ALL THE LINES OF RAILWAY through ENGLAND and WALES, showing the country in their immediate vicinity on a larger scale than was ever before displayed in a sheet pocket map, with a compendium of Railway information. In paper cover 1s., in cloth 1s. 6d.; on canvass, 2s. 6d.

TABLES OF HACKNEY CARRIAGE FARES from the BIRMINGHAM RAILWAY to all parts of the METROPOLIS, by WM. HILL, of the Stamp and Tax Office, formerly of the Hackney Coach Office, Essex-street, Strand; with a Map of London. Price 6d.

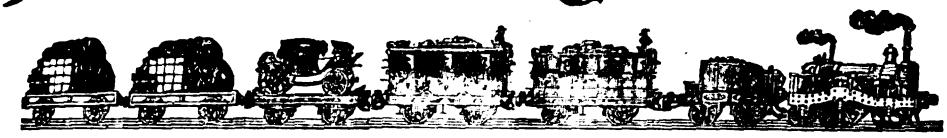
TABLES OF HACKNEY CARRIAGE FARES from the GREAT WESTERN RAILWAY to all parts of the Metropolis, by WM. HILL, of the Stamp and Tax Office, formerly of the Hackney Coach Office, Essex-street, Strand; with a Map of London. Price 6d.

TO RAILROAD CONTRACTORS, and Others having HORSES to dispose of, Mr. DIXON begs to state, that there is at the present time a very great demand and quick sale for Cart Horses, which are fetching high prices at the City Repository, Barbican, London.

LONDON: Printed by JOHN THOMAS NORRIS, 137 and 138, Aldersgate-street, in the Parish of St. Botolph Without, Aldersgate, in the City of London, and published by him at the *Railway Times* Office, No. 122, Fleet-street, (facing Saint Bride's Church), in the Parish of Saint Bride's, Fleet-street, Middlesex.—Saturday, February 5, 1842.

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The Railway Times.



"Lord Bacon saith truly, there are three things which make a nation great and prosperous,—a fertile soil, busy workshops, and easy conveyance for men and commodities from one place to another; to which, let me add knowledge and freedom."—Bishop Hall.

No. 215. Vol. V.—No. 7.—Part I.] SATURDAY, FEBRUARY 12, 1842. [Price, with Part II., 1s.

BIRMINGHAM AND GLOUCESTER RAILWAY.—FOURTH INSTALMENT UPON SCRIP, &c., the February 25, 1842.—The Fourth and last Instalment, amounting to £5 upon the Scrip issued by the Company, is required to be *PAID* to the Birmingham Banking Company, at Birmingham, on or before the 25th instant, after which day interest will be charged at the rate of 5 per cent. per annum; and if the same "shall remain unpaid for one calendar month after the day above mentioned for its payment, the Scrip will be absolutely forfeited, with all moneys previously paid thereon."

Each holder of Scrip is requested, so soon as he shall have paid his Instalment, to bring or send his Scrip to this Office, together with the Bankers' Receipt, in order that the payment may be duly registered on the Scrip and in the Company's Books.

By Order,
GEORGE KING, Secretary.

Waterloo-street, Birmingham, Feb. 8, 1842.

BRISTOL AND EXETER RAILWAY.—Notice is hereby given, That the next Half-yearly General Meeting of the Proprietors of this Company, will be held, in pursuance of the Act of Parliament, at the Public Lecture Room, in the City of Bristol, on Thursday, the 3rd of March, at Twelve o'Clock, for the Election of Four Directors in the room of those who retire by rotation, and for other affairs.

The Chair will be taken at One o'Clock precisely.

FREDERICK RICKETTS, Chairman.

The retiring Directors may be re-elected.

Shares in arrear do not entitle the holders to vote.

The Transfer Books will be closed on Monday, the 21st of February, and will be re-opened until after the said General Meeting, on the 3rd of March.

By Order of the Board of Directors,
J. B. BADHAM, Secretary.

Office, 30, Broad-street, Bristol, February 4, 1842.

GREAT WESTERN RAILWAY.—Notice is hereby given, That the next Half-yearly General Meeting of the Proprietors of this Company will be held, pursuant to the Act of Parliament, at the Company's Office, Prince's-street, in the city of London, on Thursday, the 24th of February next, at Twelve o'Clock, for the Election of four Directors, in the place of the same number who will then go out by rotation, and for other purposes of business.

The Chair will be taken at One o'Clock precisely.

CHARLES RUSSELL, Chairman.
ROBERT BRIGAT, Deputy-Chairman.

The Directors retiring are re-eligible, under the provisions of the Act.

The Transfer Books will be closed on and from Monday, the 14th February, and will not be re-opened until after the said Half-yearly General Meeting on the 24th of February; and the dividend for the half-year ending 31st December last will be paid to the Proprietors who may be registered on the Company's books when closed.

By Order,
C. A. SAUNDERS,
THOMAS OSLER, } Secretaries.

7th January, 1842.

LONDON AND BLACKWALL RAILWAY COMPANY.—Notice is hereby given, That the next half-yearly General Meeting of the Proprietors of the Company will be held pursuant to the Act of Incorporation, on Monday, the 28th of February, instant, at the London Tavern, Bishopsgate-street, at Eleven for Twelve o'Clock.

W. ROUTH, Chairman.
J. WARMINGTON, Secretary.

Office, 6, Fenchurch-street, Feb. 9, 1842.

CRANES, ROPE BLOCKS AND SCREW JACKS, Manufactured by Ellis and Noton, Salford, Manchester.—Fixed and Travelling Cranes, for Railway Wharfs and Warehouses, to lift from 5 cwt. to 20 tons with great speed, either by hand or steam power; Patent Signal Cranes for Railways; Travelling and Fixed Cranes for Foundries; Running Tackle of every description on the most improved principle.

Drawings of the above may be seen and particulars obtained at the Works in Manchester, and at the office of C. Noton, 6, Southampton-buildings, Holborn, London.

THE ELECTRIC TELEGRAPH ON RAILWAYS.
In Royal Octavo, 3s. 6d. cloth, lettered, with four Engravings.

TELEGRAPHIC RAILWAYS; OR, THE SINGLE WAY, recommended by Safety, Economy, and Efficiency, under the safeguard and control of the Electric Telegraph; with particular reference to Railway Communication with Scotland, and to Irish Railways. By WILLIAM FOTHERGILL COOKE, Esq.

Contents: Objects of the Treatise—Distinguishing Characteristics of present Railways—Evidence before Select Committee—Advantages of Telegraphic Communication—Mode of working the Blackwall Railway, by the Electric Telegraph—Description of the Electric Telegraph—Plan for a "Telegraphic" Railway—Course of an Express Train—Ballast Waggons—Permanent Obstruction—Crossing of Two Trains—Description of Signals—Concluding Remarks on Single Way—Mixed Lines—Scottish Junction Line—Irish Railways—Advantages common to Single, Mixed, and Double Lines—Public Confidence—Reduction of Stock—Income from Telegraph—Alertness—Adaptation to Wants of Country—Conclusion.

London: Simpkin, Marshall, and Co.

THE ELECTRIC TELEGRAPH.—COOKE AND WHEATSTONE, PATENTEES.—The attention of Railway Companies, Engineers, and other Parties requiring a certain and instantaneous mode of communicating intelligence between distant points, is invited to Messrs. Cooke and Wheatstone's Electric Telegraph. This invention, besides its superiority for general telegraphic purposes, in point of expedition, secrecy, night action, and preliminary warning, is peculiarly adapted to the use of Railways, as a portable Telegraph to be carried with every train, and as a self-acting Telegraph for giving notice of the approach of trains to tunnels, level crossings, stations, and inclined planes, whether worked by stationary or assistant engines. It affords means of working a single line of rails, with perfect safety, in both directions at the same time. It is also well adapted for mines, coal-pits, docks, &c.

Mr. Cooke is willing to superintend the laying down of the Telegraph for parties taking Licenses, or he will undertake the completion of the work in any part of the United Kingdom.

For further Information, and for Drawings and Descriptions of the Apparatus, apply to W. F. Cooke, Esq.; or Robert Wilson, Esq., Solicitor, No. 1, Copthall Buildings, London.

Just published,

TUCK'S ROLLER CALENDAR FOR 1842.—This is a mode of affixing the Calendar for the whole year on two revolving cylinders, within an elegant case, so as to exhibit each day's information in a bold and novel manner, presenting Daily Memoranda indispensible to every housekeeper and man of business. It possesses the advantage of a Date Box and Almanac, and is adapted for the Library, Board Room, Counting House, Warehouse, or Parlour; and is the best application of the Calendar ever yet devised. In Mahogany Box, price 5s. 6d; in Ornamented Box, 6s. 6d. In addition to much useful information relating to business, &c., the Calendar contains the time of High Water at London, Liverpool, Dublin, Glasgow, Leith, Bristol, and Hull, for every day in the year.

Railway Times Office, Fleet-street; Letts, Cornhill; and Ackerman, Strand.

BRISTOL AND EXETER RAILWAY COMPANY.—TENDERS FOR LOANS ON DEBENTURE.—The Directors of this Company are ready to receive Tenders of Loans of Money, on Debentures to be issued in conformity with the Act of Parliament, secured on their undertaking, and on the rents, rates, and tolls arising therefrom, in sums of not less than £200, for terms of three, five, seven, or ten years, on interest at the rate of Five per cent. per annum, payable half-yearly at the Bank of Messrs. Glyn, Halifax, Mills, & Co., London.

The Tenders must express the sums and terms of years, and be addressed to the Secretary, at the Company's offices, in Prince's street, London, or Broad-street, Bristol.

By order of the Board of Directors,
J. B. BADHAM, Secretary.

Office, 30, Broad-street, Bristol.

RAILWAYS.—Parties contemplating purchases in Railways at the present low prices may obtain detailed information as to their existing condition and future probable results, upon application at the Offices of THOS. ALLSOP, 34, Cornhill, and 280, Regent-street. T. Allsop will also furnish persons seeking permanent investment with data which, by judicious comparison, may avert the loss and even ruin which have frequently attended purchases made upon slight information, or upon the erroneous anticipation both as to cost and charges made at the outset of these undertakings.

The prices of many of the great lines of Railroad are certainly below their real value; price, however, alone is not a sound criterion of value, which must be sought, as regards permanent investment, on far different grounds. The purchases made at present may be referred chiefly to local or personal feeling, and to the general importance or estimation of the particular undertaking, not to its real worth as compared to its price; and to these points, as constituting the best tests of value, T. Allsop has directed particular attention.

In one handsome quarto volume, with 17 splendidly-executed Engravings, including a Railway Map of the United Kingdom; price £1 11s. 6d.

THE RAILWAYS OF GREAT BRITAIN AND IRELAND practically described and illustrated. By FRANCIS WHISHAW, Civil Engineer, M. INST., C.E.

"No railway capitalist who studies his own interest will remain long without it; it is a work of immense labour and research, rich in original and authentic information, and embellished to profusion with splendid engravings."—*Railway Times.*

"This is one of the most striking and valuable works that have lately issued from the press; the author handles his subject in that masterly style which proves his perfect acquaintance with the matters upon which he treats."—*Bath Chronicle.*

"Mr. Whishaw is a discriminating statician, and has a thorough acquaintance with his subject."—*Athenæum.*

"A faithful record of the rise and progress of the greatest modern result of the genius of man."—*Polytechnic Journal.*

"The completest view of railway statistics yet produced."—*Morning Chronicle.*

"A complete history of all the railways in the United Kingdom."—*Liverpool Mercury.*

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"Developing a depth of principle, and a breadth and variety of details of well-digested facts, which nothing in the history of railways at home or abroad can possibly rival, far less surpass."—*Dumfries Times.*

London: Simpkin, Marshall, and Co.

RAILWAY DIRECTORS, OR ANY GENERAL CONVEYANCE COMPANY requiring an experienced and confidential Manager or Assistant, have now an opportunity of securing the services of one who for nearly 20 years has been connected with one of the largest and best conducted carrying concerns in the kingdom. Mr. P. Mitchell, Publisher, Red Lion-court, Fleet-street, with confidence adds his approval of the general capabilities of the Advertiser to that of the firm he has for many years served; and will receive letters, prepaid, addressed M. W., or answer any personal inquiry.

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EASTERN COUNTIES' RAILWAY COMPANY—GENERAL MEETING.

The half-yearly general meeting of the proprietors of the Eastern Counties' Railway Company was held on Thursday, at the Company's offices, High-street, Shoreditch; Henry Bosanquet, Esq., in the chair.

The attendance was very large.

The advertisement calling the meeting having been read, it was unanimously resolved, that the common seal of the Company be affixed to the register of proprietors, which was accordingly done in presence of the meeting.

The Chairman then said, the present was the eleventh occasion on which the Directors had had the pleasure of meeting their constituents, and a most important occasion it was, for it became their duty to-day to look their financial affairs boldly in the face, and to settle some definitive plan whereby to raise funds to carry out the undertaking to the haven of their hopes—the town of Colchester. The Directors had given much consideration to a plan of raising the required amount equitably and easily, and that plan would be found fully developed in the Report of the Directors, which would at once be submitted to the meeting. He would not delay the proprietors by any lengthened remarks, for he was sure that by brevity he would best consult their interests and their inclination; but he craved permission to say one word upon a subject which had worked some annoyance to himself personally, and considerable injury to the undertaking—he meant the extreme ignorance which prevailed with respect to the amount of traffic upon the great eastern line of road. He was more and more satisfied every day, that favourable as their prospects were now, when only 17½ miles of their line were open, they would prove greatly more satisfactory when they had reached the extent of 51 miles. (Hear, hear.) It was not the extension of the line as regarded distance merely that was to be considered in estimating the future prospects of the railway, but the fact that they would thus secure the traffic of the intermediate towns and villages, and attract to the line the coaches that now passed by the common road. There was an old saying that, concerning things non-apparent and things non-existent the general opinion was the same. People were apt to prejudge and to predicate that which they did not see had no actual being, and this was to some extent the case with respect to the resources of the Eastern Counties' Railway—resources which, as yet, had scarcely begun to be evolved. When he saw, however, that in the course of the last year they had earned an income of about 40,000*l.*, he thought he might safely venture to predict that when the line had once reached Colchester the traffic would be immense. (Hear, hear, hear.) He would not longer detain the meeting from the Reports of the Directors and of the Engineer, and he trusted that when these documents had been read, the proprietors would admit that their representatives had done their duty. The Directors had exerted themselves in devising the financial scheme to which he had already alluded; the Manager had done his best to economise the funds of the Company in the matters of fuel, police arrangements, and in various other ways, and he had no doubt that when the meeting had heard the Report of the Engineer they would cheerfully acknowledge that he too had honourably and amply discharged his duty, by devoting his most laborious energies to the welfare and progress of the undertaking. (Hear, hear, hear.) With these few remarks he would now, with the permission of the meeting, request their worthy Manager to read the Report of the Directors.

The honourable gentleman sat down amid great applause.

The Manager (Richard Hall, Esq.) then read as follows:—

DIRECTORS' REPORT.

In their last Report, the Directors informed the proprietors that the contracts for the whole of the works had been let (with the exception of some of the stations), for the completion of the line to Colchester; and that the opening of the railway for traffic to that important town, was confidently anticipated by the Engineer in the autumn of the present year. Notwithstanding the peculiarly unfavourable weather for every description of field operations, which has been experienced for some months past, considerable progress has been made with the works; and the Engineer continues to report with great confidence that the completion of this part of the railway by the time stated may be fully relied upon. This conclusion, the Directors, from their periodical inspection of the works, see no reason to doubt; provided only that ordinarily fine weather should ensue, and that the requisite funds be promptly supplied. The most strenuous exertions of the Directors and their Engineer will be directed to push forward the remainder of the unexecuted work during the approaching season; and the Directors trust that the proprietors are about to realise those advantages which have always been anticipated, on reaching so important a point as Colchester in the line of railway communication between the metropolis and the eastern counties.

The excellent condition and the small cost for maintenance of way of that portion of the line already finished and opened to the public affords much satisfaction to the Directors. At a period when, from the unprecedented wetness of the season, so many other lines have severely suffered, the works on this railway have been maintained in the most efficient state, without any extra cost whatever; with the exception of a portion of the Gubbings embankment between Romford and Brentwood, which, from the peculiar nature of the soil and the circumstances that attended its construction, has, from the first, caused much trouble and inconvenience. To those unacquainted with the nature of railway works, this portion of the line has often appeared in a rough and unsatisfactory state, arising from the operations necessary to remedy the land slips which have occurred. At no time, however, has the Engineer ever entertained the slightest apprehensions of any impediment to the traffic, or experienced any difficulty in maintaining the rails at their proper level, allowing the transit of the trains to be made with perfect security; and had not the continued rains of the autumn and early part of the winter greatly retarded the engineering operations necessary to remedy the land slips and overcome the defects arising from the nature of the soil at this point, this part of the railway would long since have been perfected. The Engineer has shown more fully the present state of the various works in his Report, to which the Directors refer the proprietors for further information.

From the traffic accounts for the last six months, which are annexed, it will be observed that a steady and very considerable increase in the receipts, above the corresponding periods for the last year, has been maintained. The total receipts for the half-year ending the 4th of January amount to 22,551*l.*, while in the corresponding period of last year they amounted to 15,535*l.* only, showing an increase of 7,016*l.* or very nearly 50 per cent. The last sixteen weeks of these respective periods being more exactly similar in their circumstances than the entire half-year, and affording an unexceptionable comparison, show an average increase of 234*l.* per week for the present year. In addition to an increase in the passenger traffic, there has been a considerable augmentation in the carriage of parcels, cattle, and merchandise, and the latter in particular would have been very greatly increased, had not various circumstances prevented the Directors availing themselves of this branch of revenue, but which impediments will be shortly removed, when this description of traffic may be expected to assume considerable importance.

It will be satisfactory also to the proprietors to find that with a considerably increased revenue and traffic, the ordinary disbursements have scarcely exceeded their former amount; and there appears good reason to believe, that from the capabilities of the working stock, and the nature of the upper works of this line, an increased traffic will by no means require a corresponding increase in the expenditure. In some departments, a considerable reduction has been effected; more particularly in the consumption and cost of coke, arising from various improvements which the executive of this Company has adopted; and this department of expenditure (one of the most important in the working of railways) will, there is every reason to suppose, undergo considerable further reduction, when some of the numerous experiments now making on this and various other railways, in the mechanical alterations of locomotive engines, shall be sufficiently tested to warrant their more general adoption. It is right also to state, that the regularity with which the trains have performed their journeys reflects much credit on the officers of the Company. The average variation in the arrival of the trains for the half-year, amounts to four minutes and eight seconds per train, only, including the loss of time which necessarily occurs in starting the trains from the stations.

The whole of the engine and carriage stock of this Company has been carefully valued, in conformity with the plan proposed by the Directors at the last half-yearly meeting and now generally adopted by well-regulated Railway Companies; and it is a satisfactory proof of the continued efficient state of this stock, and of the moderate degree of wear and tear it has yet sustained, that the depreciation, calculated upon these grounds, amounts to 352*l.* only during the last half year. This amount, as part of the expense by means of which the net profit of the half year has been obtained, is of course charged against the receipts, and carried to the Depreciation Fund Account; out of which any heavy outlay for *new* stock will be met, whenever it is required, without the risk of interference with the regularity of the dividends at any time. And this fund will at all times ensure the original capital of the Company in all its various branches continuing untouched by unwarranted dividends, and possessing, either in the shape of stock, or of this reserved fund for future expenditure on stock, a full and adequate representative of its original value. This small amount of depreciation, the whole of the current expenses for the repair of the stock, the maintenance of the way, and every other item incident to the working of the line, being charged in the traffic account, as shown in the annexed statements, there appears a balance of 11,207*l.* clear net profit for the past half-year; and this sum, with the net profit on the 4th July last, gives exactly 9*s.* per share dividend on each registered share in the undertaking, nearly equal to 5 per cent. on the present price of the shares;—a result the less to have been anticipated when it it recollected that not 18 miles of the whole line are yet opened for traffic, and that *no profit whatever* has been realised by any of the other partial openings of this kind. This dividend of 9*s.* per share the Directors propose now to declare payable, to those proprietors of shares who have duly paid up all calls, on the 5th of April next.

The accounts of the general receipts and disbursements on capital account for the last half-year, are likewise annexed, and shew the detailed expenditure of the Company to the present time.

The Directors have no reason whatever to suppose, that the revised estimates of Mr. Braithwaite and Mr. Locke, in the hands of the proprietors, will be at all exceeded in the completion of the line; or, as already stated, that the period of opening to Colchester will be delayed beyond the time fixed, if the requisite funds continue to be at all times at their disposal, as required for the works. But they must request the proprietors to bear in mind that whilst 56,000 of the Company's shares, and 56,000 of their debentures, yielding jointly (at 33*l.* 6*s.* 8*d.* for each share and debenture) a capital of 1,866,666*l.* are at length in the hands of responsible solvent proprietors, there are 8,000 shares and 8,000 debentures *forfeited and unissued*, in the hands of the Company, mostly with but small sums paid upon them; and that the capital required for the entire completion of the railway, the stations, and the whole of the working stock, is, as already stated, 2,300,000*l.* Owing to the unexampled pressure on the money market the Directors continue unwilling to dispose of the forfeited shares on terms which they could with any due regard to the interests of their proprietors think of entertaining; and they have not succeeded in raising money on loan so freely and promptly as they had hoped, and hence, looking to the earliest possible completion of the line to Colchester, and the strict fulfilment of their engagements to the Engineer and his contractors, as their first and paramount duty to the proprietors, they have most attentively considered what plan to adopt for raising promptly and with certainty such portion of the remaining capital for which powers are granted to them by the Company's Acts, and is absolutely required by the works, and other expenditure for the final completion of the undertaking.

To admit new shareholders by disposing in the market of any of the forfeited and unissued shares on such terms as could be obtained at present, would, the Directors conceive, be to sacrifice most unwarrantably the interests of the present proprietors; and as the remaining call of 2*l.* per share would be quite insufficient for the object of providing funds for the completion of the undertaking, they consider that the simplest and most expedient course will be to raise these funds in shares, by means of the 300,000*l.* authorised to be raised by the last Act. The plan which the Directors propose to pursue in this issue of new shares, and which, if approved by this meeting, will be immediately submitted to a special general meeting of the proprietors for legal sanction, is to issue them rateably to all the shareholders and debenture holders, at the price of 8*l.* 6*s.* 8*d.* each for a similar share to those already existing; such sum to be paid by instalments of 2*l.* 6*s.* 8*d.* on the 5th of April, 2*l.* on the 4th of June, 2*l.* on the 5th of August, and 2*l.* on the 5th of October. This issue, rateably distributed, will yield in the proportion of about one new share to every holder of three shares or three debentures, or jointly three shares and debentures; and the Directors propose to receive tenders from the present proprietors of shares and registered holders of debentures, for their rateable proportions, and for such further proportions of any new shares as may not be accepted on the day appointed. These favourable terms will decide all the shareholders who can, to accept the new shares, and enable those who unfortunately cannot, to realise whatever premium the state of the market and prospects of the undertaking may command. These arrangements the Directors believe will fully provide for all the wants of the undertaking, and they therefore pledge themselves not to issue any portion of the 16,000 shares and debentures in the Company's hands without the sanction of a general meeting of the proprietors. These shares will at all times constitute an available capital of great importance in case of need, without the necessity of further application to Parliament.

Owing to the unfavourable state of the money market for several months past, the Directors are unable at present to report any decisive progress respecting the formation of the branch lines which they anticipated; but as all the preparatory steps for securing the interests of this Company have been taken, the Directors hope the traffic of this railway will

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ultimately receive a considerable increase from these sources. The Thames Haven Railway is the only line at present reported by its managers to be in a position to hold out any immediate prospect of completion; and the Directors hope that this railway may, at no distant period, become a useful tributary to the Eastern Counties' line.

At the present meeting four vacancies occur in the Direction by the retirement of Samuel Anderson, Esq., Robert Crosbie, Esq., Robert Mather, Esq., and Theodore W. Rathbone, Esq., who are however all re-eligible under the Act of Parliament.

Signed, by order, and on behalf of the Board of Directors,
HENRY BOSANQUET, Chairman.
THEODORE W. RATHBONE, Deputy-Chairman.
High-street, Shoreditch, Feb. 9, 1842.

BALANCE SHEET.—*Statement of Receipts and Disbursements to 4th January*, 1842.

	Amount of Deposits and Calls made.	Arrears on Proprietors Shares.	Arrears on Forfeited Shares.	Arrears on Company's Shares.	Arrears on Total.	Amount of Deposit and Calls paid up.
	£	£ s. d.	£ s. d.	£ s. d.	£ s. d.	£ s. d.
To deposit 1 per sh. on 62,011 shares.	62011	....	....	....	....	62011 0 0
1st call 1 due 26th Nov. 1836, 62464	62464	288 0 0	353 0 0	2725 0 0	3366 0 0	59098 0 0
2nd do. 1 .. 16th Oct., 1837, ..	62464	529 0 0	708 0 0	2825 0 0	4062 0 0	58402 0 0
3rd do. 2 .. 8th Mar, 1838, ..	124928	900 0 0	2062 0 0	6210 0 0	9172 0 0	115756 0 0
4th do. 2 10 16th June.	156160	1410 0 0	4905 0 0	7985 9 2	14300 9 2	141859 10 10
5th do. 2 10 10th Oct., ...	156160	2592 0 2	5532 10 0	9575 0 0	17699 10 2	138460 9 10
6th do. 3 .. 14th Jan., 1839 ..	187392	3407 16 9	7152 0 0	11505 0 0	22064 16 9	165327 2 3
7th do. 3 .. 29th April, . ..	187392	3501 0 0	7152 0 0	11505 0 0	22158 0 0	165234 0 0
8th do. 2 .. 30th Sept., ...	124928	2476 17 9	4768 0 0	7670 0 0	14914 17 9	110013 2 3
9th do. 3 .. 10th Jan., ...	187392	4116 0 0	7152 0 0	11505 0 0	22773 0 0	164619 0 0
10th do. 2 .. 17th Aug..	124928	8050 0 0	4768 0 0	7670 0 0	20488 0 0	104440 0 0
£23	1436219	27370 14 8	44552 10 0	79175 9 2	150998 13 10	
						1285230 6 2
To advances on future calls on 491 shares						982 0 0
						1286202 6 2
1st instalment of £2 on debentures						111568 0 0
2nd „ £2 „						111464 0 0
3rd „ £2 „						111474 0 0
4th „ £2 6 8 „						129733 13 4
						464239 13 4
Rent of surplus property						4879 18 0
Sale „ „						8733 0 3
Produce of of old materials						7530 14 3
						21143 12 6
Loans, &c.						116656 12 11
Total						£1888242 4 11

	Disbursements. To 4th July, 1841.	Disbursements. From 4th July, 1841, to 4th Jan. 1841.	Total.
	£ s. d.	£ s. d.	£ s. d.
By expenses Incurred previsus to obtaining the Act of Parliament	39171 13 7	....	39171 13 4
Land and compensation to owners.....			
Solicitors' and surveyors' costs, conveyancing, &c.....	658923 19 0	38268 3 10	697197 2 10
Surveyors valuing land, &c.	5110 9 11	600 0 0	5710 9 11
Kelvedon and Bury surveys	1048 7 6	500 0 0	1548 7 6
Contracts for works....	530243 2 7	112824 1 7	643067 4 2
Locomotive engines, waggons, trucks, tools, &c.	17665 17 10	1151 17 10	18817 15 8
Rails, chairs, sleepers, swicthes,spikes,screws, coke, cartage, wharfage, labour, &c.....	248318 17 9	19628 9 9	267947 7 6
Locomotive engines, carriages, trucks, horseboxes, water cranes, &c..	55310 14 8	6579 17 5	61890 12 9
Engineering, including Engineer' salary, staff, &c.....	29057 4 4	4987 15 1	33954 19 5
Solicitors, for general business	14468 4 2	1410 14 4	15878 18 6
Advertising, printiug,engraving,stationery,&c.	3857 11 9	288 3 10	4145 15 7
Travelling expenses, taking traffic,settling land claims, &c.....	4189 3 8	403 0 0	4592 3 8
Direction to the 4th October, 1840.....	10051 2 7	....	10051 2 7
Officers' salaries	9184 1 11	1073 15 6	10257 17 5
Office expenses, rates, taxes, Liverpool office, &c.	8661 10 10	417 0 4	9078 11 2
Investigation of old books and accounts and formation of new set.....	1264 8 10	....	1264 8 10
Absconded clerks	911 3 2	....	911 3 2
Parliamentary expenses.	3383 17 11	853 7 0	4237 4 11
Stamps for debentures..	4366 10 7	187 6 0	4553 16 7
Interest on debentures .	2305 5 5	6439 6 4	8744 11 9
Interest on loans, less interest received on calls	....	460 16 11	460 19 11
Rates and taxes	3933 5 9	514 6 8	4447 12 5
	1651431 13 9	196498 5 5	
Balance .. £29,924 9 1			
Do, stores account 10,387 16 8			40312 5 9
Total ..			£1888242 4 11

TRAFFIC DEPARTMENT.

Statement of Receipts and Disbursements for the half-year commencing 5th July, 1841—ending 4th January, 1842.

DEBTOR.

To passenger traffic, tolls, rent, and interest	£22,551 19 6
Total	£22,551 19 6

CREDITOR.

By Police Account—Salaries to superintendent and inspectors, wages to policemen, and clothing for policemen		£1,201 17 5
By Locomotive Power Account—Coke, oil, and grease, &c.	£1,887 8 11	
Wages for Driving and repairing engines, cleaning, &c., and materials for repairs	1,968 5 10	
		3,250 14 9
By Conveyance Account—Wages to guards and porters, and clothing; and repairing and cleaning carriages		1,668 19 0
Maintenance of way		1,284 0 0
Mileage duty to Government		1,007 10 2
Officers' and clerks' salaries		765 8 6
Printing, books, tickets, stationery, &c..		264 11 11
Rates, taxes, insurance, gas, &c.		894 14 8
Miscellaneous expenses, coals, coke, candles, oil, small stores, office expenses, and petty disbursements		166 1 10
Gratuities to engine-drivers, &c.		22 0 6
		£10,655 18 9
By Coach department		336 0 0
Depreciation of stock as per valuation....		352 11 10
Balance		11,207 8 11
Total		£22,551 19 6
Balance to 4th July, 1841	£14,444 17 8	
Ditto as above	11,207 8 11	
	£25,652 6 7	
To the Cr. of reserved account for the depreciation of stock, to the 4th July, 1841	£4,630 0 0	
Ditto ditto as above.....	352 11 10	
Total		£4,982 11 10

The ENGINEER-IN-CHIEF (John Braithwaite, Esq.), at the request of the Chairman, next read the following Report:—

ENGINEERS' REPORT.

Gentlemen,—It is a source of great gratification to me to report to you, that notwithstanding the unfortunate weather to which our works, in common with all other railways, have been subject, I am left with a perfect conviction that I shall realize what I have before had the honour of stating, that the completion of the line to Colchester *in the autumn of the present year will not be deferred.*

The condition of 17 of the 18 miles of the line opened have left you reason to be satisfied with the stability of your works, not having cost you one shilling in repairs beyond the contract maintenance. The complete saturation, by the incessant wet weather, of the Gubbings embankment, left much to be apprehended; and I had hoped a fair average of weather would have enabled me to controul the difficulties to which we were subject in August last. I have, however, in this been somewhat disappointed. But notwithstanding those difficulties, I am happy to say, that your traffic has never been impeded, neither has there been the *least cause of alarm.*

The means I have adopted to secure the permanent stability of this embankment, will, I am certain, meet with your concurrence, particularly when you consider the paramount importance of consolidating it, preparatory to receiving the traffic of the Eastern Counties, about to be brought upon the line. With the aid of moderately fine weather, we shall be able to render this part of the line quite equal to the rest.

Your contractors, with few exceptions, have done all that could have been expected; in some cases more, considering the weather. Our most important works have progressed thus much, that I entertain *not the slightest doubt*, with sufficient funds at your disposal, of completing the contracts *within the time specified.*

The Brentwood-hill cutting, apprehended by some likely to be greatly protracted, I am happy to say has been so diligently pursued by the contractors, Messrs. Hills, that 5-9ths of the quantity contained in their contract has been already executed, leaving only 180,000 cubic yards to complete it.

The remaining contracts have so far progressed, that the extreme quantity of earthwork to be carried on any one contract and in any one direction, either into embankment or to spoil, does not exceed 220,000 cubic yards—the whole of the excavations being of a favourable character.

The only doubt I had ever entertained (anticipating the ill effects of the late unfortunate weather upon brick-making) was the probable scarcity of bricks, 60,000,000 being required for the works between Brentwood and Colchester. This apprehension has been removed in the precaution you have been pleased to take, by the contracts into which you have entered, securing the making of millions of bricks. This will enable us to prosecute the necessary and early operations of such works, which would otherwise have seriously retarded our earthwork.

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Your engine house, so far as the weather would permit, has progressed, though slowly; but I am confident, by the 1st May next, it will be ready to receive the engines. Nearly all the requisite tools and machinery have been ordered, the greater part of which are completed, and ready for erection, which will be done when the building is roofed in.

The vexatious impediment to the completion of a portion of the London terminus, created by the parish authorities of Spitalfields, I am happy to say is entirely removed by the decision of the courts to whom the questions were referred. I have given instructions that no time shall be lost in completing so important a part of the undertaking to render it in a fit state to receive the daily increasing traffic, as well as for the accommodation of the public.

For the detail of the works, I beg to refer you to the subjoined Appendix.

And I have the honour to be, Gentlemen,
Your obedient servant,
JOHN BRAITHWAITE.

Engineer's Office, Hare Hall, Feb. 7, 1842.

APPENDIX.

Contract 22.—Brentwood Hill.—262,833 cubic yards of earth have been run to spoil, leaving only 180,000 cubic yards to complete the same. The Warley Bridge Pit will be commenced the latter end of the present month.

Contract 12.—From the hill at Shenfield Common 120,000 cubic yards have been run to spoil, leaving only 160,000 yards to carry to embankment. Also 80,000 yards from the Mountnessing hill, leaving only 95,000 to complete. The chain river bridge is carried up springing high, and the materials are on the ground for the Hutton-road bridge.

Contract 12 A.—From the east end of Shenfield 190,000 cubic yards have been excavated, leaving only 107,000 yards to carry to embankment. The arch of the Hutton turnpike road bridge which was removed, has been rebuilt, the centres struck, and the roadway completed and opened to the public. The Hutton parish road and Scholey's occupation bridges, with Offins culvert, are all complete, except the parapets.

Contract 13.—At Mountnessing 50,000 cubic yards have been run into embankment. Burnt-house lane bridge, as also culverts B and I, are complete.

Contract 13 A.—At Margaretting 40,000 cubic yards have been run into embankment. Culvert E is complete. The Slough-house double culvert and Justice's bridge with its approaches nearly so.

Contract 14.—The excavation from the Widford hill remains the same, the river bridge, with the exception of the parapets, being now complete. The contractors will immediately resume active operations; but little progress has been made at the east of Margaretting hill. About a quarter of a mile of the road is ready for ballasting. Killigrew's bridge will be completed by the time the embankment reaches it.

Contract 11.—The piers and abutments of the Widford turnpike-road bridge are up to the springing line. All the stonework for the imposts and voussoirs are on the ground, and the greater part dressed ready for fixing. The line is ballasted, and the contractors are preparing to lay the permanent way. This will enable them to carry on the remaining earthwork early to completion.

Contract 15.—The foundations for the Cann viaduct have been sadly impeded by the floods; but active operations are now resuming. The foundations of the Duke-street bridge, with thirteen piers of the viaduct, are carried up to the Plynth. The Chelmer embankment has been carried over Bishop's Hall bridge, and the road nearly ballasted to receive the permanent rail. The Broomfield-road bridge being also built, locomotive engines will now be employed to complete the embankment. The arches of the Chelmer river bridge will be turned and completed in about a fortnight. At Pinsint's-lane bridge the centres are fixed and the arch will be immediately turned.

Contract 23.—At Boreham the Mill Head bridge is carried up to the springing, the centres are being fixed preparatory to turning the arches. The earthwork is sufficiently forward to ensure an early completion of this contract.

Contract 24.—At Hatfield Peverell 68,000 cubic yards have been excavated from the Topping hoe Hall cutting, and 58,000 from Jub's Wood cutting have been carried into embankment. Topplughoe Hall Bridge is complete. Lovibond's occupation arch and culvert nearly so, and the Mill Head bridge is carried up ready for the centering. The excavations for the Terling-road bridge have been commenced.

Contract 25.—40,000 cubic yards have been carried into the Witham embankment, leaving 180,000 yards to complete. The piers and abutments of the Mill-stream bridge are up springing high, also at the bridge at Blunt's Hall. The diversion road at Chipping Hill is complete, and a temporary bridge erected to enable the earthwork to be continued during the building of the permanent bridge.

Contract 26.—In consequence of the refusal of Messrs. Ritsons to execute this contract, it has been re-let to Mr. George Wythes, who is in possession of several parts of the properties, and who is preparing for active operations.

Contract 27.—At Kelvedon the Blackwater river bridge has been a source of much trouble; the whole of the foundations requiring sheet piling, the operations for which having been constantly impeded by the floods. The arch which the contractor persisted in turning contrary to repeated instructions without a proper abutment, which fell down, has been removed, and the centres refixtated; when the weather permits the arches will be turned to enable the earthwork to proceed. Roller-lane bridge with the exception of the parapet is complete. The west cutting has not been forwarded, it being nearly all ballast.

Contract 28.—The contractor is leading on materials preparatory to commencing operations which will be carried on vigorously.

Contract 29.—At Stanway 64,000 cubic yards have been carried into embankment over the Stanway bridge, which is complete, and materials are on the ground, waiting only the weather.

Contract 30.—At Lexden 53,000 cubic yards have been excavated from the east hill and carried westward into the Colne embankment, leaving about 121,000 yards to complete.

Contract 30 A.—At Lexden 65,000 cubic yards have been carried eastward from the iwest hill to the Colne embankment, leaving 200,000 yards to complete. One abutment with five piers of the Colne viaduct have been carried up to the springing, the remaining pier and abutment have been commenced. The earthwork at the eastern extremity of the hill near Colchester is also carrying into embankment.

The necessary fencing throughout the whole of these works has been erected. Several miles of the line are now being ballasted, (abundance of the best ballast having been obtained) preparatory to receiving the permanent rails, which are now being delivered upon the several contracts.

JOHN BRAITHWAITE.

The reading of both Reports was frequently interrupted by the plaudits of the meeting, which were repeated at the conclusion.

The CHAIRMAN then intimated that his colleagues and himself would feel great pleasure in answering, to the best of their ability, any questions, or in giving further information that might be deemed necessary.

Mr. DENNY (who alone, during the reading of Mr. Braithwaite's Report, had offered an interruption, for which he was called to order by the Chairman and the meeting) asked, how it happened that Mr. Braithwaite had condemned a large quantity of bricks intended by the contractors to be used on the works, and had nevertheless suffered them to be used at last. He (Mr. Denny) considered that the use of such materials would be a disgrace to any private individual, much more so to a powerful and wealthy corporation like the Eastern Counties' Railway Company. Mr. Braithwaite himself had stated, that he would not make use of such bricks on a pigstie, if it were four feet in height; and yet he had permitted them to be employed in the construction of an important bridge on the railway. As connected with that district, he (Mr. Denny) had written several letters to Mr. Braithwaite on the subject, and had received answers to them, but still the improper materials were employed.

Mr. BRAITHWAITE said, he had had occasion, in an early stage of the undertaking, to condemn a vast number of bricks; and he had then, as ever, performed this duty without for one moment considering or caring who the parties were by whom they had been supplied. (Hear, hear, hear.) He had felt obliged to the gentleman who had just spoken, for the intimation he had given him in reference to this matter, and having personally visited the spot, he had condemned a large number of bricks, and positively interdicted the use of them. The consequence was, that a great quantity of the condemned bricks had for a time been left on the ground, many of which the contractor had ultimately been compelled to dispose of at 15s. per thousand; but to prevent the possibility of their being used upon the railway works, he (Mr. Braithwaite) had given directions to "put the hammer" through them. He was sorry that contractors had recourse to such practices. It was his constant endeavour to detect and prevent them, but with all his vigilance this could not be wholly accomplished. He regretted that differences should have arisen between the contractor, Mr. Wythes, and Mr. Denny, the gentleman who had just addressed the meeting—differences originating in the refusal of Mr. Wythes to take bricks from Mr. Denny. (Loud cries of "Hear, hear," Mr. Denny exclaiming, "I deny it; I never spoke to him.") He would repeat that in matters of this kind he was perfectly regardless of parties. When down in the counties he knew nobody. (Hear, hear.) He never bound down, nor desired, the contractors to purchase their materials of certain parties. (Applause, during which Mr. Denny again interrupted, but was called to order, and told that he would by-and-by have an opportunity of replying.) He had objected to many hundred thousand bricks, and had not suffered them to be used. He would say again, that he was sorry that such things should be attempted by contractors, and he was moreover sorry, on investigating this particular instance, that Mr. Denny and Mr. Wythes should, from the cause to which he had already alluded, have had any misunderstanding. (Great applause.)

Mr. DENNY denied that the refusal of Mr. Wythes to purchase bricks of him had led to this complaint. He (Mr. Denny) was a brick maker but not a brick seller. Mr. Wythes had only applied to him once, and then he had declined to sell bricks to that gentleman. He was convinced that not a thousand of the condemned bricks had been removed. In fact, this was so notorious in the neighbourhood, that the workmen were laying bets as to how long the bricks would remain in the water before they were washed away. He was upon this part of the works daily, and he would repeat that the unsound bricks were being used now.

Mr. PERRY said, he himself had supplied to one of the contractors materials for ballasting—which materials had in their then condition been condemned by the Engineer, but he (Mr. Perry) did not complain of such a proceeding. He was convinced that if Mr. Braithwaite's own brother were to supply materials which the Engineer-in-Chief did not consider sound, they would at once be condemned. (Hear, hear, hear.) He had said at the last meeting, and he would now repeat, that their Engineer and Manager were gentlemen of honour and integrity, in whom the proprietors had, and ought to have, the fullest confidence; and when it should appear that they were not amply entitled to such character and such confidence, he for one should not for a moment hesitate to vote for their dismissal. (Applause.)

After a few remarks by the CHAIRMAN,

Mr. ARTHUR THOMPSON moved, that the Reports and balance-sheet just read, be received and adopted, and printed for circulation among the proprietors.

Mr. VALPY seconded the motion.

Mr. J. C. COBBOLD (of Ipswich,) was sorry to intrude upon the time of the meeting, but before the question was put, he should be glad to have an opportunity of making a very few observations upon one most important part of the Report. It was known to the Directors, and many other gentlemen present, that he had taken a great interest in the progress of the undertaking, and it was for that reason that he was now anxious to obtain some further information. The Directors, in their Report, had not adverted to any intention of carrying the line beyond Colchester. Might he ask, as they were now about to declare a dividend, whether it was proposed to extend the line beyond that place? He was aware that they had given notice of a branch line, or rather a deviation from the original Parliamentary line; but he wished to know if it was meant to prosecute the original line beyond Colchester. When money was last raised by debentures—he would not say that it had not been judiciously raised—it had been stated that it was for the express purpose of completing the line to Colchester; but nothing had then been said, and nothing was said now, of any intention to proceed further. Now, many friends of his residing beyond Colchester, had purchased shares in the undertaking, not from any speculative feeling, but from an anxiety that the district should receive the advantage of railway communication, and he trusted, therefore, he was not asking too much, when he expressed an anxiety to know the intentions of the Management on this point.

The Deputy Chairman (T. W. RATHBONE, Esq.), would put it to the honourable proprietor, whether they had not better discuss this question when they had received sufficient funds to reach Colchester. (Hear, hear, hear.) He would assure the honourable proprietor that it was the earnest wish and most anxious endeavour of his colleagues and himself to extend the benefits of the railway to the whole of the eastern counties, but as they were now compelled again to issue shares to reach Colchester—and he was extremely sorry that they should have had occasion to press so hardly upon the proprietors—it would, in his opinion, be wholly out of the question to think at present of devising means to proceed further. (Hear, hear, hear.) Let them first complete the railway to Colchester, and give an opportunity for their stock to acquire something like its legitimate value, and then it would be for

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them to consider what further was to be done. (Much applause.)

Mr. Cobbold was perfectly aware that he had to expect little sympathy from the meeting, but he trusted he might be permitted to express his sentiments. (Hear, hear, from the Chairman.) He perhaps was not entitled to an answer, and he should not have asked the question, if it had not been reported, and generally believed, in his neighbourhood, that the Directors had abandoned all intention of prosecuting the works beyond Colchester.

The Deputy Chairman had no hesitation in stating most positively that the Directors had not by any means abandoned the intention, or the hope of getting beyond Colchester, when once they had reached that place. (Hear, hear, hear.)

Mr. Cobbold said, the answer was so far satisfactory. He did not wish to excite any dissension in the meeting—in fact, he hoped the Report would be adopted unanimously; but he had one other point to which to refer. A legal question had been mooted, whether the Directors could divide the profits of the undertaking until the line were carried out to the extent specified in the Act of Parliament; and yet they were now about to declare a dividend, although even from the answer which had just been given, it was doubtful whether they meant to go beyond Colchester. The declaration of a dividend upon the present occasion would probably bring that question to an issue, and he mentioned this circumstance now, because he would never willingly be a party to any obnoxious measure without giving the parties affected due notice of it. Several gentlemen on the other side of the table were aware that when this project was first broached in his immediate county, he and his friends had embarked in it, not for speculative profit, but as likely to confer a benefit upon the locality—as he was sure would be the case in every locality through which it passed. It was this consideration which had led them to support the railway, for they were not railway speculators, nor railway adventurers. He appealed to the Directors whether he and his friends had not said that they had no objection to subscribe a thousand pounds or two—to give a thousand pounds or two—so as to bring the work to their own neighbourhood, not that even as a pecuniary investment they had any occasion to distrust the judgment or calculations of the Directors. He was ready to admit that the amount subscribed in his district was small, unfortunately small perhaps for themselves and their objects, but he thought that if the Directors intended abandoning the line beyond Colchester, for the sake of which the parties referred to had contributed their means, they ought at least to put them in the same position as they were in before. For himself perhaps he had incurred some odium from having been mixed up with other parties. (Hear, hear, hear.) Many of the proceedings of these parties he repudiated—(hear, hear, hear)—but whatever he might think, or whatever he might do, he would never be a party to underhand proceedings—to proceedings, the character and probable consequences of which, he had not previously announced. He had made these observations solely for the purpose of setting himself right with the proprietors, not for the purpose of offering any opposition, for it was quite accidentally that being in town he had heard of the present meeting. He would repeat, that the Directors were bound to place the parties who had taken shares on the supposition that the line would be extended beyond Colchester in the same position as before, by taking their shares off their hands. (Loud and long continued laughter, amid which Mr. Cobbold with great good humour remarked, that he was glad he had contributed to the amusement of the meeting.)

A Shareholder—Will Mr. Cobbold allow me to ask him, if he is not the proprietor of some land through which the line would pass if it proceeded beyond Colchester?

Mr. Cobbold replied in the affirmative. (Laughter continued.)

The Chairman said, that as an appeal had been made to the originators of this important enterprise, he could state that he, as one of them, had an interview on the subject of the line with Mr. Cobbold and his friends some six or seven years ago. It would be impossible for him to recount one-half the difficulties, legal and other, which since that time the Managers of the railway had had to encounter. These difficulties they had endeavoured, as men of honour and character, to overcome; and it was no small matter, under the circumstances, that they had been enabled to effect so much. (Hear, hear, hear.) They, however, could not accomplish impossibilities; they could not make a railway without money. (Hear, hear, hear.) They might have a mandamus from the Queen's Bench to make a railway to the moon, but it did not follow that they could therefore do it. (Applause.) He hoped they had had law enough. (Hear, hear, hear.) They had day after day been in the newspapers as concerned in law cases. (Hear, hear, hear.) Every lawyer throughout the district had pecked at them—(great applause)—he was bound to say, with the exception of Mr. Cobbold, who had always acted towards the Company as might have been expected from a gentleman, and one holding a high rank in the aristocracy of his district. (Hear, hear.) He trusted the Report of the Directors would be unanimously adopted. (Applause.) They should think of the difficulties which the present condition of the Company had entailed on the Lancashire proprietors, from whose pockets a sum of 1,800,000*l.* had been advanced, to carry forward a work towards which, benefitting as it would the commerce of the eastern counties, the parties immediately interested had, on the showing of the honourable gentleman himself, subscribed not more than 1,000*l.* (Hear, hear, hear.) He appealed to the honourable proprietors not to throw impediments in the way of raising funds to complete the line to Colchester. As a man of honour he (the Chairman) would say, that the Directors would carry out, as far as possible, the undertaking in its integrity. (Applause.)

Mr. Cobbold had no intention of exciting unpleasant feelings. The amount invested in the undertaking by his friends and himself was comparatively nothing. It was but fair to state that although they had been told that certain proceedings taken by them would have the effect of depreciating the Company's stock, neither he nor his friends had ever sold a single share. Even if the shares had been doubly depreciated—though *that* they could scarcely have been—but if they had been depreciated to zero, they would have taken precisely the same steps, they themselves having regularly and promptly paid up every call. A friend of his, now in the room, had, previously to the issuing of the debentures, stated that they would come out at a premium. He himself had been of a different opinion, but even if the premium had been 100*l.*, he and his friends would not have given their consent to a scheme which they believed to be inconsistent with the principle of the Company's Act. He sincerely regretted the difficulties which had been caused by the position of the Company, and in making these remarks he did so, not with any idea of offering opposition, but simply, as he had already said, to set himself right. (Hear, hear).

The Deputy-Chairman begged to say one word as to the declaration of a dividend on the present occasion. The honourable proprietor's position in a district where railways were not much known, might probably account for his want of information on the subject, else he would not for one moment have doubted the power of the Company to declare a dividend. He could instance several railways which had declared dividends during the progress of the undertaking. (Hear, hear, hear.) He was sure the good sense of the honourable proprietor would lead him to investigate this matter before again involving the Company in law proceedings, which had already proved so harrassing to the Directors and so prejudicial to the undertaking—proceedings which had tended more than any thing else to postpone the extension of the railway beyond Colchester. These attempts on the part of the hon. proprietor and his friends had invariably proved unsuccessful, nay, had been contemptuously scouted out of Parliament, and rejected from every court—(hear, hear, hear)—and he was sure that none of them had been more unsuccessful than this, with reference to the dividend, would be. (Hear, hear, hear.)

After some further conversation, the motion for the adoption of the Report was carried unanimously.

Mr. Hamilton then moved the re-election of the four gentlemen named in the Report.

Mr. Marks seconded the motion, and being put, it was carried unanimously.

Mr. Catchpole inquired whether the site for the station at Colchester was finally determined on.

Mr. Braithwaite said it was. There was no intention to cross the north river.

Mr. Catchpole said, a requisition had been presented on the subject to the Mayor of Colchester, and a public meeting would shortly be held, at which it was intended to request the presence of the Company's Engineer, or a deputation from the Directors. Was it likely that such deputation would attend?

Mr. Braithwaite said, the question of crossing the river had often been mooted, but it appeared that the scheme was impracticable. It had been found impossible to raise 2,000*l.* for the purpose of repairing the bridge; and as it was estimated that the cost of extending the railway across the river would be at least 230,000*l.*, he thought it would be a long time before this latter sum could be raised. (Hear, hear, hear.) There could be no question that ultimately the line would be extended to Harwich, which would thus become the terminus.

Mr. Catchpole presumed, therefore, that a deputation would not attend the Colchester meeting?

Mr. Braithwaite would, with the permission of the Directors, feel great pleasure in attending, and in giving every information in his power. (Hear, hear.)

Mr. Stokes complained that on two of the contracts near Colchester the truck system—the system of paying the labourers by tickets—was adopted. Mr. Braithwaite had ordered the practice to be discontinued, but he (Mr. Stokes) had been informed, from the best authority, that the same plan had been adopted no later than last week. The workmen were thus deprived of at least a fifth part of their wages, and good workmen became disgusted. While the works were partially suspended during winter, it was not worth noticing, but now that they were again in full operation, the matter was deserving the best consideration of the Board. He believed the practice to be illegal, but at any rate he should be glad to know the opinion and intentions of the Directors on the subject.

Mr. Braithwaite greatly regretted the practice complained of. He had done all in his power to suppress it, but although he had taken some of the offenders before the magistrates, he had not been successful. He believed it was the insufficiency of the law that was in fault. A correspondence on this subject had taken place between the Home Department and the Secretary of the Railway Company, and also with the local magistrates, and the result was, that they found the law not sufficient to reach the offence. He had taken a great deal of trouble, but in vain, to obtain convictions against the offenders.

Mr. Stokes thought these attempted convictions did not apply to Colchester.

Mr. Braithwaite said, they had done everything in their power to suppress the practice. They had inserted prohibitory clauses in the contracts, and had dismissed parties guilty of the practice.

Mr. Stokes wished to know why, as they had such prohibitory clauses in the contracts, the offences could not be reached.

Mr. Braithwaite said, the parties had been brought before the magistrates, but the law was insufficient. Parties, he would repeat, had been dismissed from the works.

Mr. Stokes asked if a contractor would, under the circumstanes, be dismissed.

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Mr. BRAITHWAITE said, he would, if the offence could be brought home to him.

Mr. HODGSON (Director) said, the Board would feel obliged if the honourable proprietor could trace out any case, and the Directors would afford him every facility to prosecute it before the magistrates.

After some further conversation, it was arranged that Mr. Stokes should privately communicate with the Directors on the subject.

Mr. PERRY made an inquiry as to the payment of the tithes in the parishes of Shenfield and Springfield.

Mr. COPLAND (local Solicitor to the Company) said, nothing had been paid for tithes, because nothing was due.

The CHAIRMAN having announced that the business of the day was at an end,

Mr. ESDAILE, in a few complimentary words, moved the cordial thanks of the meeting to the Chairman and Directors.

Mr. SQUIRE seconded the motion, which was carried by acclamation.

The CHAIRMAN, in returning thanks, said, the Directors now saw their way pretty clearly, and expressed a hope that in August next he should see as numerous and as unanimous an assemblage as on the present occasion.

The meeting then separated.

NORTHERN AND EASTERN RAILWAY COMPANY—GENERAL MEETING.

THE half-yearly general meeting of the proprietors of the Northern and Eastern Railway Company was held on Thursday, at the London Tavern, Bishopsgate-street; WILLIAM CRAWSHAY, Esq., in the chair.

The attendance was numerous.

The SECRETARY (Wm. Bourne, Esq.) having read the advertisement calling the meeting, the common seal of the Company was affixed to the register of proprietors.

The CHAIRMAN then read the Report of the Directors, as follows:—

REPORT.

Your Directors have to report the further completion and opening of the Northern and Eastern Railway to Spelbrook, since the last half-yearly meeting of the proprietors, and which you were then led to expect would take place in the month of October. Owing to the extreme wetness of the season, it was unavoidably delayed until November. The absence, however, of any injury or expense from slips, or other casualty, will be more a subject of satisfaction to the proprietors than the trifling earlier opening could have been, had any consequent difficulty or cost ensued.

The entire completion of the railway, so far as permitted under the present Acts of Parliament, namely, to Hockerill, was held out as not likely to be proceeded with until the spring of this year, unless your Directors were provided with additional financial means to those which the powers of the Act authorised them to exact from yourselves by way of calls; they have, however, endeavoured to secure the opening of Hockerill in April next, and they trust that this earlier completion of the railway, without your own immediate assistance, will prove to the proprietors, that no want of exertion has existed in their executive, under the very limited proprietary which this Railway has consisted of.

The actual cost of the railway will be finally determined against the next half-yearly meeting of the proprietors; and it is confidently expected that the traffic will then be so far developed, as to render an increase of the proprietary an object of no difficulty, and thereby repay the loans which have been contracted for the completion of the railway.

It must necessarily occur, that the interest paid upon all loans prior to the completion of the railway will form an additional charge upon the capital, or cost of the line; and with this exception, and the cost of the abandoned line, it is hoped that the railway will be completed for a moderate excess upon the original estimate.

The gross traffic, which for the preceding six months, ending 30th June last, amounted to 14,036*l.*, or 529*l.* 17*s.* per week, has, in the consecutive six months ending 31st of December last, amounted to 23,944*l.* 6*s.* 7*d.*, or an average of 920*l.* 18*s.* 8*d.* per week, and there is every reason to hope a corresponding increase in the six months now passing, as there are many sources from which an increase of revenue may be expected, and which have hitherto been in no way enjoyed; nor has the railway yet been in a position for the conveyance of goods of any description, or sheep or cattle, of which the Northern and Eastern Railway may expect a due proportion with all other railways.

Negotiations are on foot, though not completed, with the Eastern Counties' Company, for the necessary conveniences for the goods traffic at Shoreditch; and as this point of increase for the revenue of the Northern and Eastern line cannot but be conductive to a proportionate increase of advantage to the Eastern Counties' line, it is hoped that the treaty will speedily be brought to a satisfactory conclusion. Should, however, your Directors be disappointed in this hope, they will not fail to adopt the best means in their power of otherwise accommodating the goods and cattle traffic.

The expenses charged against the traffic account, as will be seen, amount to 18,008*l.* 18*s.* 8*d.*, leaving a balance in favour of the Company for the half-year of 5,935*l.* 7*s.* 11*d.*, which, together with the sum of 6,046*l.* 9*s.* 10*d.* therein charged for toll and rent to the Eastern Counties' Company, shows a profit upon the actual traffic account only of 11,981*l.* 17*s.* 9*d.*, because the toll and rent payable to the Eastern Counties' Company must be looked upon as so much dividend paid to the parties having made the latter 3¼ miles of the railway, and the London terminus. In this view of the case, which is the right way of looking at it, in regard to the expense at which the traffic has been conducted, it will be found that the expenses have been at the rate of 50 per cent. upon the gross receipts, including Government duty, though under the disadvantage of an unfinished line, and consequent increased expense of working it.

It will here be proper to draw the attention of the shareholders to the fact, that the increase of traffic upon the last further opening of the railway has only been enjoyed for five weeks of the six months' account, and that even this was of necessity under circumstances of considerable disadvantage.

As in the case of the last dividend, your Directors pointed out to you the balance of profit in favour of the traffic account of the preceding six months, and took your own decision upon the manner in which such balance should be dealt with, so, in the present instance, they leave the decision as to the disposal of the present balance of 5,935*l.* 7*s.* 11*d.* and the 1,016*l.* 8*s.* 9*d.* remaining to the credit of the traffic account of the last six months, to your discretion, reserving only to themselves, in common with you, the right of giving their individual opinions as to the equitable disposal of the same; and they trust that this mode of declaration of dividend will be more agreeable to their shareholders than any recommendation from themselves.

The general conduct of the business of the railway is carried on by the Directors, who exercise their best endeavours for the welfare of the Company gratuitously. The management of the servants of the Company along the line has been deputed to Captain Dolphin, at a complimentary consideration, at the rate of 200*l.* per annum, until the meeting of the Proprietors after the 30th of June next, when the entire railway will have been completed.

Your Directors have not proceeded, under the present limited proprietary, to commence the Hertford and Ware branch, more especially as there is so large an expense to be incurred before they could reach Hertford, which was not in any way contemplated in the original estimate for this branch, and they trust that some modification of this very severe impost upon the enterprise of a Railway Company may yet be effected, as railway communication becomes daily more necessary for all places not hitherto enjoying its benefits. The extension of the proprietary of the Northern and Eastern Railway, and a modification of the very heavy impost placed upon the Company by the Commissioners of the Turnpike Trust, will be desirable before this branch is executed.

Nor have your Directors found it expedient to apply to Parliament in the present session for the extension of the railway to Cambridge; but they have in no way altered their opinion of the great importance and benefit of such extension; and whether it may ultimately be effected by this Company, or by any other Company in connection with this, so that the Northern and Eastern line of railway be extended to ensure the north-eastern traffic of the country through Cambridge and 'Stortford, it must be equally beneficial to the present line; and upon this point your Directors will only repeat their desire to consult and promote the interest of their shareholders, as in all others entrusted to their discretion; and when the period for decision shall arrive, whether the application to Parliament shall be made, they will not fail to take the sense of their shareholders upon a subject of so much importance to their interests.

WILLIAM CRAWSHAY, Chairman.

Statement of Receipts and Expenditure for the Half Year ending 31st December, 1841.

RECEIPTS.

Balance in hand, 30th June, 1841		£ 2,293 13 7
Cash received on account of calls		99,324 0 0
Interest on arrears of calls		476 8 3
Cash received in anticipation of calls and debentures		64,450 0 0
Cash received on debentures		52,500 0 0
Rent of land		10 10 0
		£219,054 11 10
Balance in the Bankers' hands		£7,203 5 10

EXPENDITURE.

Law and conveyancing expenses		£124 11 0
Engineering, surveying, and valuing land		2,199 19 11
Land and compensation		12,956 17 6
Works of road and station	£104,500 14 9	
Debenture stamps	334 6 6	
Interest on loans	5,115 16 3	
Committee of Management	£600 0 0	
Less charged to traffic	300 0 0	
	300 0 0	
		110,250 17 6
Engines, machinery, carriages, &c.		8,105 14 2
Miscellaneous expenses, including office charges, rates, salaries, stationery, printing, office furniture, and petty cash		1,067 0
Loans repaid		70,235 7 6
Repayment to traffic of loan of last half-year		4,410 18 9
Rent to Eastern Counties' Railway Company	£4,945 4 0	
Less charged to traffic account	2,445 4 0	
		2,500 0 0
Balance in Bankers' hands		7,203 5 10
		£219,054 11 10

General Statement of Receipts and Expenditure, ending 31st December, 1841.

RECEIPTS.

Loan from traffic		£4,410 18 9
Amount received from calls		373,680 18 2
Interest on arrears of calls, and profit on Exchequer bills		2,042 13 4
Amount received in anticipation of calls, &c.		252,525 7 0
Amount received for debentures		52,500 0 0
Rent of land		10 10 0
		£685,120 7 3
Balance in the Bankers' hands		£7,203 5 10

EXPENDITURE.

Parliamentary and other expenses in obtaining Acts of Parliament, conveyance, and law charges		65,623 7 7
Engineering, surveying, and valuing land		16,663 1 2
Compensation and charges incurred upon the abandoned line		43,656 12 9
Land and compensation		162,367 16 2
Works of road and stations	£244,418 6 2	
Interest on loans	17,855 18 5	
Debenture stamps	334 6 6	
Direction	4,050 0 0	
Committee of Management	300 0 0	
		266,958 6 1
Engines, machinery, carriages, &c.		33,562 19 1
Miscellaneous and office expenses		11,918 13 7
Loans repaid		70,235 7 0
Repayment to traffic of loan of last half-year		4,410 18 9
Rent to Eastern Counties' Railway Company		2,500 0 0
Balance in Bankers' hands		7,203 5 10
		£685,120 7 3

Traffic Account, ending 31st December, 1841.

RECEIPTS.

Amount received from capital, in repayment of loan of last half-year		£4,410 18 9
Amount received from passengers, and for conveyance of horses, carriages, &c.	£23,725 9 6	
Amount received for parcels	218 17 1	
		23,944 6 7
		£28,323 5 4
Balance in the Bankers' hands		£6,951 16 8

EXPENDITURE.

Amount of dividend for half-year ending 30th June, 1841		3,394 10 0
Locomotive expenses—		
Coke, oil, tallow, grease, &c.	£3,077 17 1	
Materials for repairs of engines	503 11 6	
Salaries of superintendent and clerk, and wages of drivers, fitters, and other servants of locomotive department	1,841 9 10	
		5,422 18 5
Wages and clothing to conductors and guards, porters, gatekeepers, &c.		1,675 3 10
Stations' expenses:—		
Salaries, stationery, printing, &c.	£1,067 3 9	
Stores consumed at stations	289 12 0	
Lighting stations and gas	155 1 3	
		1,511 17 0
Toll to Eastern Counties Railway Company	£3,601 5 10	
Rent to ditto	2,445 4 0	
	£6,046 9 10	
Mileage duty to Government	1,447 1 5	
Rates and Taxes	250 14 6	
		7,744 5 9
Committee of Management		300 0 0
Incidental expenses, consisting of repairs of carriages, insurance, water, and petty disbursements		549 3 8
Maintenance of way to Broxbourne, 15½ miles, at 180*l.* per mile, per annum		806 10 0
Balance		6,951 16 8
		£28,355 5 4

The CHAIRMAN then remarked that, as the Report and accounts had been before the proprietors during the last two days, they had had time to mature whatever questions they had to propose, and the Directors would be happy to answer them to the best of their ability. (After a long pause.) If no observations were offered, he should at once move

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that the Report of the Directors be received and printed for the use of the proprietors.

Mr. HARVEY seconded the motion.

Mr. MERCIER begged to call attention to the fourth paragraph in the Directors' Report, which was as follows :—

"It must necessarily occur, that the interest paid upon all loans prior to the completion of the railway will form an additional charge upon the capital, or cost of the line; and with this exception, and the cost of the abandoned line, it is hoped that the railway will be completed for a moderate excess upon the original estimate."

Now it appeared from the accounts, that the compensation and charges incurred upon the abandoned line amounted to 43,656*l.*, and the interest already accruing on loans to 17,855*l.* If 7,000*l.* more were allowed for future interest, the total amount under these two heads would be about 69,000*l.* A "moderate excess" upon the estimates would, he supposed, be about 30,000*l.*, so that the whole excess over the original estimates was about 100,000*l.*

The CHAIRMAN was glad the subject had been mooted, although he was grieved and disappointed that there should have been any excess at all in the estimates. The Directors, however, had been led into the error—for error he must designate it—by their Engineer, through whose eyes alone they could in matters of this kind see. That gentleman was now present, and could answer for himself, If his answers were not satisfactory, he (the Chairman) felt satisfied that they would at least be true.

Mr. MERCIER had not the smallest intention of casting any reflection upon the Directors. It had, however, been stated at the last meeting, that the estimate of 720,000*l.* would be so far reduced, that the branch line to Hertford and Ware, estimated to cost 50,000*l.*, would be constructed out of the surplus. He recollected this, because a gentleman named Vizard had protested against the application of the assumed saving to the construction of a branch line.

Mr. BIDDER (the Engineer) would say a few words in explanation. At the last meeting, the Chairman had put the question to him, whether the estimates of 720,000*l.* might not be reduced by 5,000*l.*, and he had answered "yes;" but at the moment he had entirely forgotten the expenses incurred on the abandoned line, and the item for interest on loans. In the engineering department the excess would not be more than 5,000*l.* or 6,000*l.* (Hear, hear.)

Mr. ROWE thought it was very satisfactory to find that, if some excess had arisen, it was upon these items. Those who were acquainted, as he was, with the early history of the undertaking, must greatly deplore much that had then occurred, but this was not attributable to the present Board. A series of circumstances, into which he need not now enter, had led to the abandonment of the terminus at Islington, originally proposed, and to their present connection with the Eastern Counties' Company—a connection which might or might not prove disastrous to this Company. He was glad to find that the Directors had not abandoned the hope of seeing the line extended to Cambridge. He trusted that it would not merely reach Cambridge, but be carried forward to York, as originally proposed by Mr. Walker. He had reason to believe that the parties contemplating a York and Cambridge line, had it in view to construct a line from Tottenham to the west end of the metropolis. This Company were not the parties to undertake such a branch—indeed he believed they were by the terms of their arrangement with the Eastern Counties', precluded from such a work—but he threw out the hint as an additional argument in effecting arrangements with the Eastern Counties' Company. He believed the two great obstacles they had to encounter were, the amount of the toll paid to that Company, and the want of accommodation at their terminal station. [The CHAIRMAN—Just so.] The Directors of this Company had given much attention to the subject, and he was sorry that so far their efforts had not been crowned with success. It certainly was not attributable to any want of zeal on their part. Perhaps the circumstances to which he had alluded, of a probable west-end terminus, would expedite the negotiations. He had no doubt that that project would be put before the public in the course of the next twelve months. He believed that the Parliamentary plans had already been deposited.

The CHAIRMAN begged to state that the negotiations with the Eastern Counties' Company were only impeded by a little matter of feeling as to the construction of a clause in the agreement between the two Companies. The Northern and Eastern Company had not contempleted having to pay the Government duty upon those of their passengers carried over the Eastern Counties' line. The Act of Parliament required that each Company should make a return of the persons travelling upon its own line, and as the three miles nearest London did not belong to them, but to the Eastern Counties' Company, the Directors of the Northern and Eastern Company had not thought themselves bound to make any return, nor to pay any duty in respect of them. The Eastern Counties' Company thought the Northern and Eastern ought to pay this duty, whereas his colleagues and himself were of a different opinion, conceiving that the toll of 4d. per passenger and the annual rent of 7,000*l.* was ample remuneration to the Eastern Counties' Company for all charges incurred. If that point were settled, there would be no material cause of dispute between the two Boards. The questions at issue were now in the hands of himself on the part of the Northern and Eastern Company, and of Mr. Rathbone on the part of the Eastern Counties' Company, and no later than last night they had discussed the subject. The only matter, exclusive of the Government tax, which was at all at issue was the trifling question of the giving up of two rooms. With respect to the Government duty, his colleagues and himself wished that it should be looked upon as an isolated question, to be determined by a court of law. It was too important to be otherwise settled. If it were so settled, everything else would be easy; indeed he believed that in that case, they could carry goods upon their line by that day week.

Mr. ROWE thought this question of the payment of duty a vital one. Everything else seemed to be proceeding smoothly. The traffic was increasing; the Directors were vigilant and assiduous, and all promised well but for this millstone hanging round their necks. So long as they were under the control of another Company, they were to a certain extent fettered—they were like a man who had lost the use of one of his arms. He had thought, and still continued to think, that although as a Company they could not take any part in the construction of a west-end branch, the mere fact of its being undertaken by others would show such a prospect of competition as would bring the Eastern Counties' Company to reasonable terms.

The CHAIRMAN was happy to say, that a very good feeling was just beginning to exist between the two Companies. If any one would take the trouble to look at the Report laid before the proprietors of the Eastern Counties' Company yesterday, and examine how much of the net profit from which they declared a dividend had been derived from the Northern and Eastern Company, they would see how much it was to the advantage of the Eastern Counties' Company to cultivate a good understanding with them. (Hear, hear.) He should feel extremely sorry to encourage any but a friendly feeling towards the Eastern Counties' Directors. As he said before, everything would be easily settled, except this question of the duty, which he thought ought to be determined by a court of law. When he (the Chairman) joined the Direction, the agreement between the Companies had been settled. They had to pay the Eastern Counties' 7,000*l.* per annum for *something*, and in that something he conceived that the Government duty was included. He should never agree to submit this matter to reference without the consent of the proprietors, as he believed that nothing but the decision of a law court would be satisfactory. (Hear, hear.)

In answer to a question from Mr. Downes,

Mr. BIDDER explained that the Government duty upon the traffic of the Northern and Eastern line, at present passing over the Eastern Counties', was about 1,000*l.*

The CHAIRMAN remarked, that as the traffic increased, so also of course would the Government duty. Negociations were in progress with respect to a modification of the toll of 4d. now paid to the Eastern Counties' Company for every passenger passing over their line. The principle had been assented to, that a toll of 4d. upon passengers coming from short distances, such as Lee Bridge, &c., was excessive, and such as to prevent this Company from having recourse to low fares. The Eastern Counties' Directors admitted this, and he had no hesitation in saying that a modification of the terms had been agreed to. (Hear, hear, hear.)

Mr. MERCIER would be glad to know what was the probable estimate of goods' traffic upon the Northern and Eastern line.

The CHAIRMAN did not put much confidence in estimates of any kind, but there could be no doubt that the goods' traffic would be very considerable. Capt. Dolphin, their Superintendent, had already had an offer from a miller to send about 50 tons of oil-cake per week—in fact the party was anxious to have a short branch line made to his mill. If they had had an independent terminus of their own, they would already have been in a position to carry goods.

Mr. MERCIER inquired if the Directors had had any offers for the conveyance of malt or coals.

The CHAIRMAN said, there had been a good deal of talk respecting the carriage of coals, and there was no doubt that ultimately this branch of traffic would be very considerable: but until the line was opened to Bishop Stortford they could not enter into any extensive arrangements for the goods' traffic.

Mr. DOWNES inquired if any legal opinion had been taken as to the proper construction of the agreement with the Eastern Counties' Company.

Mr. MAYNARD (Solicitor to the Company) stated that the opinion of counsel had not been taken, but the matter had been placed before him, and he was very positive that by the terms of the agreement the Northern and Eastern Company were not bound to pay the Government duty.

Mr. DOWNES would be glad to know what the obstacle was to the construction of the branch to Hertford.

The CHAIRMAN said, this matter had not been smoothed over in the Directors' Report, as was the practice in some Companies; so that probably the meeting might think the difficulties much greater than they really were. The Directors wished to cross a certain turnpike-road on a level, but to this the trustees of the road objected, and insisted upon the Company carrying the turnpike-road over the railway by a viaduct. This would involve an additional cost of about 10,000*l.* The Directors had offered to stop every train before crossing the road, and this they thought a sufficient precaution against accident, but the trustees would not assent. The Company's Act ordered that no tolls should be taken on the branch line, until the turnpike-road was carried above the railway.

Mr. ROWE inquired why the line could not at least be made as far as Ware.

Mr. MAYNARD said, the line could undoubtedly be made, but they were expressly prevented from levying toll upon any part of the branch until the whole was completed to Hertford.

Mr. BELL said, the Chairman had at the last meeting drawn a distinction between "toll" and "fare." Had any opinion been taken on that point?

Mr. MAYNARD had no hesitation in stating, that in the Company's Act, the terms were synonymous. They could draw no *profit* from the branch, whether by toll, fare, or rent, till the whole was made. The Act could not be evaded.

The CHAIRMAN said, it had been suggested to him by his friend Mr. Roskell, that the nature and extent of the commutation of toll agreed to by the Eastern Counties' Company should be stated to the meeting. It was to this effect, that whereas at pre-

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sent they had to pay 4d. per passenger of whatever class, they were henceforth on all the traffic between Ponder's End and London to pay 3d. per first-class passenger, 2½d. for the second-class, and 2d. for the third-class. (Hear, hear, hear.) With this modification the Directors hoped to be able so to arrange their fares on these short distances as to compete successfully with the horse-coaches and omnibuses. The population of the district was very large, and nearly the whole of the traffic was now lost to both Companies. (Hear, hear, hear.)

Mr. DOWNES inquired if the railway fares exceeded those of the omnibuses and coaches.

The CHAIRMAN said, they were much about the same, but parties had to walk some distance to get to the railway. The Directors contemplated reducing the charges about 2d. below those of the common-road vehicles, so as to hold out an inducement to the public to use the line.

After some further conversation, the motion for the adoption of the Report was carried unanimously.

The CHAIRMAN said, with respect to the subject of a dividend, which the Report left open, he was quite ready to state his own individual sentiments. He thought, then, that the 1,000*l.* left undivided at the last meeting was unjustly left. (Hear, hear.) If it were *bona fide* profit from the working of the line it ought to have been divided among the then proprietors. (Hear, hear, hear.) He would say the same with respect to the amount now in hand. (Hear, hear, hear.) That amount would give a dividend of about twice the amount previously declared, and if the question came to the vote he for one should give his voice for the distribution. The present proprietors were forming conveniences and incurring expense for the benefit of future holders, and it was but fair that they should reap whatever profit had been fairly earned. (Hear, hear.) Thus for example, they had been obliged to pay a considerable sum to coach proprietors to induce them to bring their vehicles on the railway, and they had been doing this for the benefit of their successors, for when the line came to be fully opened and the arrangements matured, this item of payment would fall to the ground. As to the establishment of a depreciation fund, he would appeal to Mr. Bidder, if their engines were not now in a better condition than they had ever before been. [Mr. BIDDER—Yes.] They had an ample staff to keep them and the carriages in good order, and instead of allowing anything for depreciation this half-year, they might fairly make a charge against capital for improvements. (Hear, hear.) His own opinion was, that a dividend of 15s. per 50*l.* share ought to be declared, which upon 9,052 shares would leave a small balance of 186*l.* (Applause.)

Mr. DOWNES fully concurred in what had fallen from the Chairman. He could not see why the present proprietors should be kept out of that which had been really earned. (Hear, hear.) Moreover, it would be to the advantage of the Company that this dividend should be declared, for when the public, who could not be supposed to be acquainted with all the details of the case, saw, that during the year, they had paid a dividend of about 22s. 6d. per share, they would think better of the undertaking. The dividend certainly was not large, but under all the circumstances it was perhaps as large as could be expected. He would move that a dividend of 15s. per share be paid. (Hear, hear.)

Captain FORD seconded the motion.

Some laughter was excited by the Chairman reading the motion for the payment of the dividend "to-morrow." Ultimately it was, for convenience sake, made payable on Monday next, the Chairman stating, that as the money was already in the hands of the bankers, there was no need for delay. In a railway, where he held a considerable number of shares, he certainly had not much liked receiving a bill at two months for the amount of his dividend.

The motion was then carried unanimously.

A discussion of extreme prolixity then followed with reference to certain shares held by Mr. John Williams. As this matter has been so repeatedly adverted to in our columns, we shall content ourselves with a brief notice of its principal features.

Mr. PRANCE, in a very eloquent speech, craved an extension of the indulgence granted at previous meetings to Mr. Williams, upon whom, as a friend of many years' standing, he passed a high eulogium for zeal, integrity and honour—a compliment which was reiterated by other gentlemen who addressed the meeting. The history of Mr. Williams's connection with the Northern and Eastern Company, as detailed by Mr. Prance, avowedly on representations made by Mr. Williams himself, was this: In the year 1836 the then Directors of the Company, for the purpose of raising their undertaking in public estimation, and securing an Act of Parliament, had deemed it politic to keep the shares at a respectable premium in the market. This course Mr. Prance condemned, but having determined upon it, Mr. Williams, as a wealthy and highly respected member of the Stock Exchange, was well qualified to give it effect. Mr. Williams in an evil hour for himself, and probably for the Company also, undertook the duty, under an assurance from the then Secretary (Mr. Charles Rowcroft), as if on the part of the Directors, that he should be held harmless. Mr. Williams soon found that he had accumulated 1,895 shares, when at 3 o'clock in the afternoon of the last day upon which the application to Parliament for an Act could be entertained, the Secretary urged him to sign the deed for 200 additional shares, to make up the number required by the Standing Orders of the House of Commons. Mr. Williams did so, and gave a cheque for the deposit, being thus in possession of about 2,000 shares of 100*l.* each, or 4,000 of the present 50*l.* shares. When the scrip was called in Mr. Williams declined to register so large a number, and thus render himself responsible for all future calls. He therefore registered no more than 562, giving up to the Directors the remaining 1,500, for which he now held the receipt of the Secretary. Then came Mr. Williams's misfortunes. He held a very large number of shares in the British Iron Company, and the decision of the Court of Chancery in the memorable case of Small *v.* Attwood so crippled his means, that he had not been able to pay the calls upon these 562 shares, and but for the indulgence granted at former meetings they would long since have been forfeited. Mr Prance then read a letter, dated Jan. 6th, 1842, from Mr. Rowcroft, late Secretary to the Company, in reply to an application from Mr. Williams, that he would state what he knew of his transactions with the Company. In that letter Mr. Rowcroft stated distinctly that Mr. Williams had been "encouraged and incited" by the Directors to get up and keep up the shares at a premium, on a pledge that no further scrip should be issued—that scrip had nevertheless been issued, and that when Mr. Williams complained of this breach of faith, he was told that he should oe protected from loss—and that in the writer's opinion, the Company were bound in honour and justice to reimburse Mr. Williams. Mr. Prance went on to urge that Mr. Williams, so far from craving a boon, might have advanced a strong moral claim upon the Company, and he (Mr. Prance) really anticipated no opposition to the granting of an indulgence which would cost the Company nothing. The transactions out of which Mr. Williams's claim arose might be open to censure, although he had no doubt the then Directors acted to the best of their judgment; but he thought their successors, and the successors of the then proprietors, were bound by their acts, however they might commend or blame the course that had been pursued, just as on a change of administration, the treaties entered into by a former ministry were enforced by the succeeding one, however much they might dissent from their principles or details. All that Mr. Williams asked, was, that having surrendered his 1,500 scrip shares, which had cost him about 14,000*l.*, he might be allowed to resume the 562 at any time previous to the first general meeting in 1843, not gratuitously, but on paying up the whole of the calls, with interest at the rate of 5 per cent. The honourable proprietor concluded with a motion to that effect.

Mr. MARTEN seconded the motion.

The CHAIRMAN, before addressing the meeting, would call upon his colleague Mr. Bagshaw, to notice the statements of Mr. Williams, as he (Mr. B.) was a Director at the time referred to.

Mr. BAGSHAW thereupon entered into an explanation, in the course of which he stated that six members of the present Board were members also of the old Board, and could with himself most distinctly deny the imputations which had been cast upon them in the letter which had just been read. The hon. Director having in very feeling terms disclaimed all animosity or hostility towards Mr. Williams, to whose request when urged as a matter of courtesy and conciliation he always had been, and always should be, ready to lend a favourable ear, said an inspection of the Parliamentary deed would refute all the assertions which had been made. That deed had been signed by many names of first note, and Mr. Williams was not the only individual who had lent the undertaking assistance. He saw in the room Mr. G. Downes, Mr. Fletcher, and others whose cases were precisely analogous to that of Mr. Williams, they having signed the deed with the option of thereafter taking shares, but *they* did not complain. At that time the Company's stock was at a high premium, and Mr. Williams might have disposed of his interest had he chosen to do so. (Hear, hear, hear.) If Mr. Williams had so sold his shares, did any one think that he would have paid the profit into the coffers of the Company? The gentlemen to whom he had referred, thinking the Northern and Eastern Railway to be one of the most promising in the kingdom, had, like Mr. Williams, taken a large number of shares, but were the Directors to be blamed for what might be imprudent speculation? Were they to be censured because the Secretary had unauthorised, or authod rised only by individual members of the Board, le Mr. Williams into the purchase of shares? He did not know even that individual Directors had encouraged Mr. Williams, but he would state most distinctly and unequivocally that no act or resolution of the Board could be construed into such support or incitement. (Hear, hear.) Let the minute book be consulted, in which it was the duty of the Secretary to make a record of the decisions of the Board, and his assertions would be corroborated. (Hear, hear.) The honourable Director proceeded to say, that while Mr. Williams urged his alleged claims temperately and courteously, he had always had his (Mr. Bagshaw's) support, but this letter of Rowcroft's was most offensive. He (Mr. B.) should not, under the peculiar circumstances of the case, vote at all on the question, and but for the hostility displayed in the letter just read, and in the address of Mr. Williams's friend, he should be glad to see the indulgence that was prayed for granted. The honourable Director then good-humouredly alluded to his own collision with Mr. Attwood, remarking that if Mr. Williams had reason socially to lament the decision of the Court of Chancery in Mr. Attwood's favour, he (Mr. B.) had good cause to regret it politically, as but for that decision it was possible that Mr. Attwood would never have disputed successfully his (Mr. B.'s) right to a seat in the House of Commons. He concluded by again most emphatically repudiating every word in Mr. Rowcroft's letter, and repeating that no discussion respecting Mr. Williams's transactions had ever taken place at the Board.

Mr. PRANCE disclaimed all offence towards the members of the old Board, and again urged that although the course pursued might have been questionable, the Directors ought to consider themselves bound by what had been done on the representation of individual members of the Board.

The CHAIRMAN said, no body of men could be held responsible for the conduct of individual members, when such conduct was illegal and unjust.

Mr. MASTERMAN, jun. (a Director), corroborated the statement of Mr. Bagshaw, as to the old Board, of which he was a member, never having been

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a party to any such transactions as had been described. They would sooner have submitted to the loss of their own property, than have consented to victimise Mr. Williams. The honourable Director expressed himself in favour of the indulgence being granted to Mr. Williams, as a matter not of right but of kindness and courtesy.

Mr. KINNARD (a Director) reiterated the same statements, and characterised the letter of Mr. Rowcroft as most insulting and improper. He stated that he himself had not been aware of the existence of Mr. Williams until after that gentleman had fallen into difficulties and become unable to pay up his calls. He (Mr. K.) regularly attended the meetings of the Board, and must have been cognizant of any discussion of the transactions now alleged. He would state distinctly, that nothing of the kind had occurred. (Hear, hear, hear.) Mr. Williams, on being unable to pay his calls, had requested the Directors to take a bill for the amount, representing that his difficulties would have passed over before the bill became due. That bill had been dishonoured, as had also another, and after exhausting plea after plea for indulgence, Mr. Williams was now raking up the dirt from such a person as Rowcroft. Mr. Williams *knew* that the Board had nothing to do with these transactions—for he had often admitted as much. One member of the Board might have been concerned, but he would repeat that Mr. Williams knew that the Directors generally were not at all implicated.

Mr. WILLIAMS would state most distinctly, that Mr. Rowcroft had said to him, after he (Mr. Williams) had had communications with the Board, "We are determined to go on with the thing, and you must keep up the shares." At that time Mr. Rowcroft had in his hand the key of the Company's strong box, and pointing to it, he (Rowcroft) pledged his honour that no more scrip should be issued. However, when the shares had reached 1¼ths premium, further scrip was issued, and on complaining of it loudly at the office, he had again been assured by Mr. Rowcroft, that he should not be a sufferer, and that the Company would protect him. This he was ready to state upon oath. Mr. Williams then mentioned, that he had been called out of the Stock Exchange to sign the Parliamentary deed for the 200 shares already referred to, upon which he had subsequently paid the deposit. Then, and more recently, he had greatly exerted himself for the good of the railway. (Hear, hear.)

Mr. MARTEN thought Mr. Williams ought not to suffer for the sins of an over-zealous Secretary, whom he could not but look upon as acting in his official capacity. The honourable proprietor made a strong appeal to the forbearance of the meeting, remarking that even if the course taken by Mr. Williams were offensive and improper, every allowance ought to be made for a man in his circumstances.

The CHAIRMAN, after referring to the indulgence which on two previous occasions had been granted to Mr. Williams, explained that of the 562 shares Mr. Williams had paid 3*l.* on 200 of them, and 6*l.* on 362, making a total payment of 2,772*l.* which was the whole extent to which the Company had been benefitted by Mr. Williams's money. The total amount of calls upon these shares was 56,270*l.*, of which only 2,772*l.* had been paid, and he thought it extremely unfair that Mr. Williams should be allowed to retain this large balance at 5 per cent. interest, when the Company were making their line with money borrowed at 6 per cent. The shares had within the last few days been at a discount of only 3*l.* 10s., and would probably soon be at a premium, and under these circumstances it was unreasonable he should seek the indulgence of twelve months, he paying 5 and the Company 6 per cent. He would rather that he should have shares at par paid up in full to the amount of the 2,772*l.*

It was subsequently stated that this would be equivalent to fifty-five 50*l.* shares.

Mr. WILLIAMS spoke of his having given up scrip to the extent of 1,500 shares, and said, as he had bought them in the market, the money paid did not appear in the Company's books.

Mr. MASTERMAN, jun., distinctly recollected that Mr. Williams had declined, for his own convenience, to register more than 562 of the scrip, and had given up the remainder without stipulation. The honourable Director thought Mr. Williams would do well to accept the suggestion of paying 6 per cent. (Hear, hear.)

Mr. WILLIAMS expressed his readiness to do so.

The CHAIRMAN said, Mr. Williams's surrender of the scrip was to be regarded as a favour to that gentleman. The Directors had had many urgent requests from parties to be allowed to give up scrip, in one case to the extent of 1,000 shares, and in another of 6,392. This application of Mr. Williams was not a solitary one. Had not Mr. Williams made a similar application to the South-Eastern Company, with reference to a still larger number of shares? (Hear, hear, hear.)

Mr. BELL (interrupting) thought that *that* had nothing to do with the matter before the meeting. ("Hear, hear," and "Yes, yes," and "No, no.")

The CHAIRMAN said, it proved that Mr. Williams had been a general trafficker in shares, and as such he ought to abide the issue of his speculations. It showed that he must have been a willing agent, for even if deceived by the late Secretary of this Company, it was scarcely to be supposed that he should have been deceived by all. (Hear, hear.)

Mr. BELL, after stating that till that day Mr. Williams and the circumstances of this case had been wholly unknown to him, and expressing an opinion that that gentleman had no claim, legal or moral, on the Company, appealed to the generosity and good feeling of the meeting on his behalf, urging that Mr. Williams might easily be deceived, from thinking that the transactions referred to were such as would be carried on covertly and without any formal sanction of the Board. Mr. Williams, it was clear, had been misled by some one.

Mr. WM. ROUTH, to show that Mr. Williams's surrender of his scrip was a favour to that party himself, stated that he (Mr. Routh) had been one of the trustees under the will of the late Captain Temple, and they had felt glad to be allowed to give up to the Directors 700 scrip shares held by his deceased friend, and upon which 6*l.* per share had been paid.

Mr. PRANCE, on behalf of Mr. Williams, expressed his readiness to accept the suggestion of the Chair, and receive 55 shares paid in full.

It was found, however, that there was a legal difficulty in the way, the Solicitor stating, that they could not treat Mr. Williams's shares otherwise than as shares upon which certain instalments only had been paid up.

At last, after much further discussion, a resolution was unanimously carried, to the effect that the indulgence granted to Mr. Williams, in respect of the 562 shares, should be renewed till the 31st of July next, he agreeing by that time to pay up the whole of the arrears, with 6 per cent. interest from this date, and with an understanding that if in the meantime the shares should reach 5*l.* premium, Mr. Williams was liable to be called upon at any time to make good the payment, or failing this that the shares should be sold by auction, and the surplus handed over to Mr. Williams.

The CHAIRMAN and others appeared to think that the time was too much extended. It was clearly understood that the question would never again be entertained; in fact the 31st July was made the limit of the indulgence, to prevent discussion at the next meeting.

Mr. PRANCE for Mr. Williams, and Mr. WILLIAMS for himself, returned thanks, the latter gentleman stating that he would not have written to Mr. Rowcroft, if he had not been advised to obtain a corroboration of certain facts.

The CHAIRMAN thought the letter was in bad taste, but it was as well to say nothing more on the matter.

A vote of thanks to the Chairman for his conduct in the chair, and to the Board generally for their zealous services, was then, on the motion of Mr. Prance, carried unanimously, and the meeting broke up.

LLANELLY RAILWAY AND DOCK COMPANY—SPECIAL MEETING.

A SPECIAL general meeting of the proprietors of the Llanelly Railway and Dock Company, was held on Thursday, at the London Tavern, Bishopsgate-street; ROBERT BIDDULPH, Esq., in the chair.

The SECRETARY read the advertisement convening the meeting, and

The CHAIRMAN observed, that it had been convened pursuant to the Standing Orders of the House of Lords, which enacted that three-fifths of the proprietors, present at a general meeting, should give their consent before any application could be made to Parliament, either to renew, amend, or in any way alter any of the clases of the existing Act. In accordance with such provisions, it was the intention of the Directors to submit to the proprietors a Bill to be applied for to Parliament, for certain extensions and alterations in the Llanelly line of railway. As much discussion would probably arise on the subject, he hoped that it would not be desultory, but that every gentleman would be permitted to offer his opinions openly and fairly. (Hear.)

Mr. D. HILL wished to know the mode in which the Chairman intended to take the sense of the proprietors as to whether it was proper for them to apply to Parliament for the proposed Bill or not.

The CHAIRMAN said, the words of the Act were so very ambiguous, that a definite construction could not be put upon them. As however he considered it to be the most fair course, himself and colleagues had decided that as well as the votes of those present, proxies should be admitted.

Mr. HILL—Has there been any legal opinion given upon the point, as I believe the circumstances are not peculiar to this Company?

Mr. CROWDER (the Solicitor of the Company) It is my opinion that proxies ought to be admitted; as, although it states specifically in the Standing Orders, that the voting shall be confined to those present, looking to the general practice of the House of Lords, and finding in one such case they decided that proxies should be admitted, I think the latter course ought to be pursued.

Captain PROBYN observed that the Committee of Directors had passed a resolution on the subject, and he would move that that minute he read.

A SHAREHOLDER having seconded the motion, it was carried, and the resolution read. It was to the effect that proxies be not admitted to vote, according to the Standing Orders of the House of Lords.

Colonel PROBYN contended, if this motion were to be carried out, great injustice would be done to the proprietors at large, and cast a slur upon the professional opinion of Mr. Crowder, who declared that proxies were admissible.

It was suggested by a SHAREHOLDER, that such a proposition be withdrawn from the minutes, but which was overruled, as it was a minute of the Directors only, and not of the proprietors.

Mr. BLOUNT (a Director) said, he now rose for the purpose of making the proprietors acquainted with the objects of the intended Bill. With regard to it, the only step which the Directors had taken prior to obtaining the opinions of the proprietors, was to give the proper notice pursuant to the Standing Orders. All the powers of the Company with regard to the uncompleted portions of their line expired in August next, and therefore before even a petition had been presented to the House of Commons, the Directors had thought proper that the proprietors should deliberate and decide for themselves, whether the application to Parliament for a renewal of such powers was right or wrong. Very extraordinary changes had taken place in the circumstances of the Company since its first incorporation in 1828, under the Act 9 Geo 4. Locomotive steam was not then in existence, and under the provisions of that Act the Company held but very small powers; merely to erect a Dock at an expense of 14,000*l.* The second Act obtained was

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the 3 and 4 Wm. 4, extending the powers of the Company to carry their works as far as St. David's Pit. Subsequently a third Act, the 2 and 5 Wm. 4, giving them power to carry out a railway which had been completed to Chain Spitthy, to the extent of 45 miles and 5 chains, and as far as Duffryn Lodge, a distance of 66 miles and 6 chains. Of the latter, six miles were not done as was originally contemplated, carrying the line to its original destination, Llandilo. On the other hand, however, several branch lines had been completed to various coal mines, and which had been a source of great and immediate profit. An Act of Parliament was necessary to complete this line, and also to give the Company power to allot wharfage for the various trades on their dock, which, under the present Acts they did not possess. They also required provisions for increasing the amount of locomotive engines, machinery, implements, and the payment of wages, &c., which they now had not. Many obsolete clauses in the old Act would be repealed, and amongst others one that would arrange the matter between the Company and Lord Cawdor. To continue the line into the heart of Carmarthenshire would add to the advantage of the traders and the Company. It was to be done without any attempt to raise any more money, as the Solicitor had very cleverly introduced two clauses into the Bill which would enable the Company to contract for new shares.

A SHAREHOLDER—yes, and depreciate the present shares. (Hear, hear.)

Mr. BLOUNT continued—Another point the Bill contemplated was to buy up the Carmarthenshire tram-road, which the proprietors would no doubt be exceedingly glad to sell, and which would complete the line to Llandilo, without much difficulty, as the declination, being 1 in 106, would enable locomotives to travel easily over it. Nor ought passenger traffic in that direction to be neglected, for the population was greatly increasing. Even in the vale of Comb Avon, 102 houses had recently been erected. The continuation of the line to Llandilo, when there was a deficiency in the sale of coal out at sea, would enable coal-owners to bring them inland to Cardiganshire, for which district to obtain a supply the traders had to come forty miles. He believed that no Bill would be passed at so little cost as the intended Bill, and he would move that the draft be now read.

Sir ROBERT PRICE seconded the motion.

Mr. GARLAND said, although the original estimate for the completing the line was 180,000*l.*, still that sum was greatly exceeded and the line not completed. He would move as an amendment, that the Bill be considered that day six months.

Captain HERRINGHAM seconded the motion; but it was subsequently withdrawn.

Mr. DAVID HILL said, he had an amendment to propose. He contended at great length, that the Directors had not kept faith with the proprietors: for, instead of completing the line, as originally intended, to Llandilo, they had only got to Duffryn Lodge, short of that place by six miles and a half. Instead of carrying out the objects for which the Company had originally associated themselves together, they had carried out branch railways not contemplated at the outset, and a steam-boat to the port of Llanelly. It was stated the expenses of carrying out the entire line would be no more than 195,000*l.*, whereas it had already cost 210,000*l.*, exceeding by 10,000*l.* the entire capital of the Company. With regard to the new Bill, no estimate whatever had been given of the probable cost of obtaining it, nor had anything like proper information or proper reasons been afforded the proprietors to induce them to a belief that such a measure was necessary. They had been told at every meeting, that the concern was not like the bubbles of the present day, but one that was substantial, and from which the proprietors might expect a good return for their capital. These promises, however, never had been realised. (Hear, hear.) He thought under such circumstances, it was not proper for the Directors to come and ask them to go to Parliament for extended powers. Now, to go from Duffryn Lodge to Llandilo, would cost, he understood, upwards of 40,000*l.*, and to complete all works contemplated by the new Bill, upwards of 70,000*l.*, and this money was proposed to be raised by a species of hocus pocus. (Laughter.) By new shares! It was clear that such a proceeding would depreciate the present shares, and injure the present proprietors. Advantages had been alluded to, which that railway was said to possess over others. They were enabled to charge 1½d. per ton per mile tollage, whilst other lines could only charge one halfpenny. If they went to Parliament, that advantage might be destroyed, and thus injury instead of benefit inflicted on the proprietors. Mr. Hill further argued that it was the duty of the Directors to rest satisfied with the works already completed, or if they were determined to go for a Bill, to absolve those proprietors who had associated in the first instance for another object, from any responsibility connected therewith. He concluded by moving, as an amendment—"That although the main line of the railway has been carried only as far as Duffryn Lodge, yet, as funds exceeding the full amount of our own capital have been already expended on such parts of our undertaking as were deemed most conducive to the Company's interests, and, as confident expectations continue to be held out that the works already executed will in a short time yield a large return of profit, it is not advisable to apply to Parliament for an extension of the period allowed for completing the railway to its terminus at Llandilo, or for power to execute any new works until the prosperity of the Company's affairs shall afford the best guarantee for the prudence and success of ulterior measures, and shall enable the Company without loss or difficulty to raise the fund necessary for the execution.."

The Hon. Capt. HOTHAM seconded the amendment. There was only one point which he considered it was necessary for him to refer to, to show the impolicy of going to Parliament for a new Bill. This was the only railway in the kingdom that Parliament had permitted to take so high a toll as 1½d. per ton per mile, and did they expect if they again got there, that all the coalowners would not rise in opposition and resistance to that monopoly, and endeavonr to get the toll reduced? He therefore called upon the proprietors not to risk by going to Parliament the loss of their present advantage.

Capt. PROBYN (a Director) said, although he stood single-handed in the Committee that day, still he was opposed to their going at all to Parliament. The object at first was to go from Llanelly to Llandilo, and although the Directors had swerved from that path, and carried out branch railways to the mines of the various coalowners, still he thought that such a course had been adopted for the benefit of the proprietary, and he had no doubt when in full operation they would have a good return for their capital. He however saw no good in their going on to Llandilo at an expense from of 48,000*l.* to 50,000*l.* without any such prospect. Although he stood there alone that day, amongst the Directors, in opposition to this Bill, the late Mr. Sims and Sir Courtney Boyle, whose proxy he held, were with him, and the amount of their shares exceeded all the remainder of the Directors put together. (Hear.) Mr. Lewis (a landholder) had also admitted, in a letter he held in his hand, that the Bill was such a one as the landowners could not permit to pass without opposition, and this from a shareholder he thought a pretty good hint. (Hear, hear,) The Engineer's estimate for completing the line to Llandilo was 41,500*l.*, but there was the alteration in the dock, the purchase of the Carmarthensihre tramroad and other matters, which would make the new works contemplated by the Bill, instead of 70,000*l.* exceed 80,000*l.* It was clear that raising new shares would prejudice the old, as was instanced in the case of the Blackwall Railway Company, when they raised new shares to extend their line from the Minories to Fenchurch-street. The result in that case was that the 25*l.* shares which were previously at a premium, fell to one-third discount, 8*l.* 6*s.* 8*d.* value. Such would be the case with the Llanelly Company, if they went for the new Bill, and he therefore supported the amendment.

Mr. BARNES (another Director) took a different view of the question, and argued that Parliamen would not break faith with a Company that had already expended 200,000*l.* upon an undertaking. As regarded lowering the amount of their tolls, it would be very bad grace on the part of the coalowners to offer any opposition, seeing that it was first established by a Company of gentlemen, upon their requisition.

Mr. FENNELL said, he believed Parliament had done so in the case of the Croydon, but he was certain they had reduced the tolls on the Hartlepool Railway last session. (Hear, hear.)

Sir ROBERT PRICE (a Director) regretted that it appeared the great body of the proprietors had come there that day to oppose going to Parliament for a Bill. (Hear, hear.) It was his conviction that many years would not elapse before they deeply regretted their decision. (Oh, oh.) They had taken this course, one of the grounds being want of information, which information they had refused to hear. Captain Probyn had taken extraordinary means to bring the proprietors to his views. (Cries of "We are much obliged to him.") They had a right to be, if they considered his views of the question right. (Hear.) If they did not get the Bill now, they would not have half the money to get it at another period. (Cries of "More shame.") Those cries showed the *animus* of the meeting against the Directors. They could get this Bill now, giving them additional powers for seven years, he believed for as little as 500*l.* It was not a new Bill, but merely went to carry out the original intentions of the Company, and the question was, should they have it, or let all their powers expire in August next. The only grounds upon which he believed there was such a general feeling against this Bill was, a want of confidence in the Directors—(hear, hear,)—and in this they were led by the hon. Director, Captain Probyn. (No, no; common sense.) Sir R. Price concluded by declaring that, if the Bill were obtained, its provisions would not be carried out without the consent of the proprietors.

The CHAIRMAN had a few observations to offer. The proprietors had been led away with erroneous impressions, simply because they would not permit the breviate of the Bill to be read, which he felt convinced would not otherwise have been the case. With regard to the tolls, he did not think that Parliament would interfere to reduce them, or that there would be any opposition in that respect on the part of the coalowners. All that had been expended by the Company had been 202,000*l.*, 48,000*l.* less than they were empowered to raise, and therefore they could not have exceeded their capital. The only fault they had committed was, in not at once going on to Llandilo, instead of carrying out branches to the depots of the various coal owners, which the Directors had been induced to do for the benefit of the Company, for the purpose of bringing an immediate instead of a deferred return.

Mr. LONG WREY (a coalowner) observed, that there was no doubt of the prospect of a fair return from the various collieries; and with regard to the tolls, he was not aware that the coalowners would offer any factious opposition, but they might depend on it that the toll of 1½d. per mile was such an exorbitant sum, that the traders could not bear it. With other dues, the article of coals would be subject to 2½d. per mile per ton, and he would ask how could such a charge be borne, when they had to be sent 15 or 20 miles, and delivered at the rate of 5*s.* per ton. He believed that no advantage would result from their going to Llandilo, and as a tradesman and a shareholder, he advised them to remain where they were.

Mr. BLOUNT suggested that, as the meeting had not had proper information with respect to the Bill, that it be printed, a copy sent to each proprietor, and the meeting adjourned.

Colonel OWEN objected to such a course. It was the Directors' own fault that proper information had not been given.

Mr. BLOUNT said, then he thought if there was time, he should avail himself of the privilege of demanding a ballot.

The question was then put, and the amendment

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adopted almost unanimously, amidst considerable applause.

Mr. BLOUNT was about to demand a ballot, but finding only two days could intervene before it must take place, he withdrew his demand.

The CHAIRMAN said, the only other business before the meeting, was to agree to certain bye-laws, without which being adopted at a general meeting, the Directors had great difficulty in getting the magistrates to exercise any power over persons who commited themselves on the line. They were merely those adopted on all other railways.

The SECRETARY read the bye-laws, which having been unanimously agreed to,

On the motion of Mr. FENNELL, thanks were voted to the Chairman, and the meeting separated.

THE PROPOSED LEAMINGTON RAILWAY.

To the Editor of the Railway Times.

SIR,—Having a great interest in the improvement of Leamington, will you allow me to make a few observations on a letter which appeared in the last number of your journal, in reference to the above railway.

Your correspondent, "Investigator," appears to think that this line ought to join the London and Birmingham at Rugby, instead of at Coventry, as at present proposed, and gives three reasons *why it should do so*, but has omitted at least six others *why it should not*.

No doubt a great number of Leamington visitors come from the North of England, but certainly a very small proportion of the whole by the route of which "Investigator" speaks. It is a well-known fact that Leamington is principally supported by the Irish nobility, and if the proposed line joined the London and Birmingham at Rugby, it would be of little or no use to them.

Instead of there being only two miles more of railway to make, there would be at least five, the distance from Leamington to Coventry being about 9 miles, and from Leamington to Rugby 14 miles. Besides, it is not likely that Lord Leigh, the most violent opponent of the Leamington and Coventry, would consent to a line going through more than a mile of his park, for although the passing and repassing of trains might probably (as your correspondent says) amuse his children for a time, and the public be gratified by the sight of some splendid timber, yet I rather think his Lordship would consider this very insufficient to compensate for the cutting up of his splendid park, and the incessant noise of railway trains.

There cannot be a doubt that the line now going before Parliament, of which I believe Mr. Woodhouse is the engineer, is better calculated to accommodate all parties, and return a fair per centage for the money to be expended in making it, than either the proposed one of "Investigator's" or the Hampton and Warwick, for which I believe plans have been deposited with the Clerks of the Peace some time. In the first place, there will be five miles less of railway to make; secondly, it will be in the direct line of present communication with Leamington, and therefore more likely to receive all the traffic; whereas, "Investigator's" would certainly lose the Coventry, which is very considerable, and most probably all the western, as I presume that portion of the public would not be disposed to pay 6s., and go round a distance of 25 miles, when they could go by coach for 2s. 6d. to the same place, in a distance of 9 miles, and in less time.

I quite agree with "Investigator" in thinking that a single line of rails would be sufficient, and would also add, that the line should be continued, as far as a due regard to economy will admit, into the town of Leamington. If not, the distance being so short, the coaches will be able to compete successfully with the railway, on account of the much greater accommodation they can afford to passengers (particularly females) who have much luggage, in taking them up and setting them down in any part of the town they may want to go to.

I am, Sir, your most obedient servant,

INVESTIGATION.

SHEFFIELD AND MANCHESTER RAILWAY.

To the Editor of the Railway Times.

SIR,—A correspondent in your last week's paper, under the signature of "No Shareholder but a Resident Observer," (quere? Resident Engineer,) makes some bold statements, which he mis-calls "facts," respecting the comparative merits of the Sheffield and Manchester and Manchester and Leeds Railways.

The logical attainments of the writer do not appear, as yet, to have reached that point which will enable him to distinguish between an assumption and a "fact."

Your correspondent states, "it is a 'fact,' and a very important one, that this line (*i. e.* the Sheffield) is 10 miles nearer to Manchester from Leeds, than the Leeds and Manchester line is." Now, Sir, I take the liberty of pronouncing this statement to be totally incorrect, and I challenge the writer of it to the proof. I make the distance between Manchester and Leeds, by the Sheffield line, to be as follows:—

	Miles.
Manchester to Sheffield	41
Sheffield and Rotherham line to Masbro'	5
Masbro' to Leeds by *the North Midland*	32
	78
Manchester and Leeds line to Leeds	60
Miles in favour of Manchester and Leeds	18

It must also be observed, that no Act has yet been obtained for a junction through the town of Sheffield, between the Manchester and Rotherham stations.

Your correspondent will probably reply, by saying, "Oh! but it is *intended* to make a branch from Penistone to the North Midland, and by that means shorten the distance." If this should be the only grounds he had for making his statement, I really think it is "too bad" to mislead the public in this way. I will merely ask, has an Act to make this branch been as yet even applied for? And even if it were obtained, who will find money to make it? The present stock is only worth 34*l.* per share, with 82*l.* 10s. per share paid upon them; and I should infer from their proceedings that the Company are at this moment writhing in all the agonies of dissolution.

Has your correspondent ever heard of a projected railway from Hebden-bridge *via* Bradford to Leeds, which would reduce the distance from Manchester to Leeds, to about 40 miles? This line, he will find, is quite as near maturity as his talked-of Penistone branch. Most of the other statements in his letter are quite as correct as the above extract, but this specimen will, perhaps, be sufficient to enable the public to set a true value upon the writer's very important "facts."

I am, Sir, your obedient servant,

A LEEDS SHAREHOLDER.

February 10, 1842.

P.S. Can you inform your readers, why the Sheffield Company do not publish their traffic *exclusive* of all payments to the Birmingham Company? I am credibly informed, that these payments amount to about one-half their total receipts.

NORTH UNION RAILWAY.

To the Editor of the Railway Times.

SIR,—In your paper (page 105) of the 29th January, there is an article copied from the *Lancaster Guardian*. By desire of the Directors of this Company I have sent to the Editor of that paper the accompanying official contradiction, which I shall feel obliged by your allowing space for in your paper of Saturday next, the 12th inst.

I am, Sir, your obedient servant,

J. CHAPMAN, Secretary.

Preston, February 10, 1842.

To the Editor of the Lancaster Guardian.

SIR,—I am desired by the Directors of the North Union Railway to send you an official contradiction to an article which appeared in your respectable paper of the 22nd of January last, headed "North Union and Lancaster Railways," and to express their regret, that you should give to an anonymous communication the appearance, and consequently the weight, of Editorial remark.

The statement contained in your paper contains three alleged grounds of complaint against this Company:—

1st. Unnecessary detention on the arrival of the trains at Preston.

2nd. Slowness on delivering the train to the Lancaster Company.

3rd. On the charge of 6d. for passengers going from the Company's Preston station to Dock-street.

In answer to the first and second of these charges, I beg to say that both are wholly destitute of foundation. The superintendent and porters have strict injunctions to use every practicable dispatch in forwarding the trains, and by all means to avoid unnecessary delay; with their endeavours to comply with these instructions, there is every reason to be satisfied. I may add, that the time-book shows that the average detention of the trains at our station (going northwards) has not, since the 1st of January last, exceeded six minutes and a-half, and when it is borne in mind, that at least two-thirds of the passengers travelling by the North Union Railway, join or leave the train at Preston, I think it will be admitted that no unnecessary delay takes place *now*, especially as the time-books show that formerly the time taken up at this station averaged rather better than ten minutes. That passengers may have been materially delayed in several instances, when the Lancaster train has arrived too late at Preston, I quite believe; but that is no fault of the North Union Railway Company.

As to the third ground of complaint, the answer is, that for the purpose of effecting a communication with the Lancaster Railway, this Company expended upwards of 15,000*l.* in making the line from their Preston station to Dock-street. For this large outlay the Directors felt it to be due to the proprietors to obtain a remuneration; and therefore it was that, on the termination of the arrangement with the Lancaster Company, which embraced a remuneration for the use of that length of railway, the charge of 6d. was made; and I submit that no one (in candour) will doubt that it was fully warranted by the amount expended.

Requesting the favour of your giving insertion to this letter (on the 12th inst.), which the Directors have thought due to themselves and their proprietors.

I am, Sir, your obedient servant,

(Signed) J. CHAPMAN, Secretary.

Preston, February 9, 1842.

LONDON AND GREENWICH RAILWAY—THE TOLL QUESTION.

To the Proprietors of the London and Greenwich Railway.

GENTLEMEN,—Your Directors, with their usual good judgment, have lowered the fares on your railway, and the wisdom of that act is daily proved by the *increased* receipts; they have demonstrated that two sixpences give a better result than one eightpence.

Gentlemen, let your Directors have fair play and they will soon still further *increase* the receipts, by inducing lower fares to Sydenham, Norwood, Croydon, &c., and they will demonstrate to you, quite as satisfactory, that two twopences give a better result than one threepence, or no fourpence halfpenny.

Your object *must be to secure the best result for yourselves*; refer that problem to your Directors, or to some few of your own body, who have a large pecuniary stake in the welfare of your undertaking, and the "toll question" will be speedily and satisfactorily settled.

Your well-wisher,

MENTOR.

London, January 8, 1842.

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RAILWAY SHARE-LISTS.

The London Prices are supplied by Mr. Wetenhall; the Liverpool by Mr. C. J. Townley; the Edinburgh (marked *) by Mr. R. Allan; and the Glasgow (marked †) by Mr. J. Watson.

Length Railw.	Miles opened	No. of shares	Am. of Share	Amt paid up.	NAME OF COMPANY.	London. M.	Tu.	W.	Th.	Fri.	S.	Liverpool.
7	7	2500	20	20	Aylesbury	..	..	..	..	..	..	..
....	....	680	25	25	Ballochney	..	85†	..	..	..	..	..
48½	38½	6500	100	100	Birmingham and Derby	..	..	58	58	..	..	..
—	—	6300	33⅓	25	Ditto (*Thirds*)	..	..	..	19¼	..	..	..
55	55	9500	100	100	Birmingham and Gloucester	..	62½	..	..	..	..	63
—	—	10000	17½	12½	Ditto (*New*)	..	..	..	..	..	..	..
76	33	15000	100	70	Bristol and Exeter	86	..	..	..	..	..	..
27½	....	8000	50	14	Bristol and Gloucester	..	..	..	..	..	..	..
—	—	.....	....	2½	Ditto (*New*)	..	..	..	..	..	..	..
14½	14½	5000	50	50	Chester and Birkenhead	..	..	..	..	..	..	..
—	....	5000	25	20	Ditto (*New Shares*)	..	..	..	..	..	..	..
42	18	7500	100	73½	Cheltenham and Gt. Western	..	15½	..	..	..	..	..
36	36	3000	100	100	Clarence	..	..	..	..	..	..	..
32	....	6000	75	27½	Dublin and Drogheda	..	..	..	..	..	..	..
73½	....	8000	100	7½	Dublin and Kilkenny	..	..	..	..	..	..	..
....	....	4000	25	25	Dundee and Arbroath	22*	22½†	..	..	..	..	..
....	....	800	100	100	Durham Junction	..	..	..	..	..	..	..
....	....	2040	50	50½	Durham and Sunderland	..	..	..	..	..	..	..
16	16	2040	50	50½	Durham and Sunderland	..	..	..	..	..	..	..
126	17½	64000	25	23	Eastern Counties'	..	..	8⅔	..	8⅔	8⅔	8⅔
—	—	64000	8½	8½	Ditto (*Debentures*)	10½	..	..	..	..	..	10½
46	....	18000	50	50	Edinburgh and Glasgow	45*	46†	..	..	..	..	45
....	....	1200	50	50	Edinburgh and Dalkeith	54*	..	..	..	..	..	..
....	....	2000	25	25	Edin., Leith, & Dalkeith Br.	16*	..	..	..	..	..	..
....	....	5000	20	20	Edin., Leith, & Newhaven	5*	..	..	..	..	..	..
....	....	1950	25	25	Glasgow and Garnkirk	40*	40†	..	..	..	..	..
51	40	12500	50	50	Glasgow, Paisley, & Ayrshire	37*	36†	..	..	..	..	..
22½	22½	16000	25	25	Glasgow, Paisley, & Greenk.	22½*	22½†	..	..	..	..	23
15½	15½	6000	50	50	Gosport	..	..	..	..	..	..	4
83½	83½	10918	100	100	Grand Junction	..	..	..	..	..	..	184½
—	—	10918	50	50	Ditto (*New Shares*)	..	..	..	..	..	..	92½
—	—	5000	25	25	Ditto (*Quarter Shares*)	..	..	..	..	..	..	46¼
—	—	17627	25	5	Ditto (*Ditto*)	..	..	..	..	..	..	26⅜
74	45	10000	100	100	Great North of England	..	..	..	..	..	..	91
118	118	25000	100	65	Great Western	85½	..	86	85½	..	..	85½
—	—	25000	50	50	Ditto (*New Shares*)	60½	60	60½	60½	..	..	60
—	—	37500	20	4	Ditto (*Fifths*)	9	..	9½	..	9⅜	9⅜	9½
31	31	8000	50	50	Hull & Sel., or Hull & Leeds J.	..	..	..	..	..	..	39
20½	20½	5000	50	47	Lancaster and Preston	..	..	..	..	..	..	30¼
....	....	5000	37½	19	Ditto (*Three-quarter Shares*)	..	..	..	..	..	..	18
20	20	2100	100	100	Leeds and Selby	..	..	..	..	..	..	..
31	31	5100	100	100	Liverpool and Manchester	..	..	..	..	..	..	191
—	—	12021	25	25	Ditto (*Quarter Shares*)	..	..	..	..	..	..	..
—	—	7968	50	50	Ditto (*New Half Shares*)	..	..	..	..	..	..	..
112¼	112¼	25000	100	90	London and Birmingham	172	171¾	..	..	..	..	172⅝

Length Railw.	Miles opened	No. of shares	Am. of Share	Amt. paid up.	NAME OF COMPANY.	London. M.	Tu.	W	Th.	Fri.	S.	Liverpool.
—	—	25000	25	25	Ditto (*Quarter Shares*)	..	..	35⅜	..	..	..	35¼
—	—	31250	32	32	Ditto (*Third*)	58¼	..	58½	..	..	..	58
.....	.....	.....	32	2	Ditto (*New Shares*)	28½	..	..	..	..	..	29
3¾	3¾	24000	25	25	London and Blackwall	11½	11½	..	..	..	..	..
....	....	....	6¼	4½	Ditto (*New*)	..	..	..	..	..	..	..
56	56	36000	50	50	London and Brighton	36½	36⅝	36⅜	36⅛	35⅞	35⅞	36½
10¾	10¾	33000	avr.	13⅔	London and Croydon	11⅛	11⅛	11⅛	..	11⅛	11⅛	..
3¾	3¾	20000	20	20	London and Greenwich	..	..	..	..	6¼	6¼	..
—	—	.....	....	20	Ditto (*New Shares*)	..	..	..	..	..	..	..
—	—	.....	....	6¼	Ditto (*Scrip*)	..	..	..	..	6¼	6¼	..
77	77	36000	avr.	38⅛	London and South-Western	59⅜	..	60	60¼	..	..	60
—	—	42000	5	5	Ditto (*Tenths*)	..	..	..	..	..	..	..
50	50	13000	100	70	Manchester and Leeds	..	..	..	..	..	..	76
—	—	13000	50	30	Ditto (*New Shares*)	..	..	..	..	..	..	32½
—	—	19500	25	2	Ditto (*Quarter Shares*)	..	..	..	..	..	..	4
10	10	6201	125½	93	Manchester, Bolton, & Bury	..	..	..	..	..	..	50½
40	5	30000	70	40	Manchester and Birmingham	..	..	..	..	..	..	29
40	7	7800	100	82½	Manchester and Sheffield	..	..	..	..	..	..	..
28	7	4000	50	47	Maryport and Carlisle	..	..	..	..	..	..	..
57	57	10000	100	100	Midland Counties	84	..	83	..	83	83	83
—	—	10000	25	15	Ditto (*Quarter Shares*)	..	..	20	..	..	..	20½
.....	.....	1940	25	25	Monkland and Kirkintilloch	..	58†	..	..	..	..	..
61	61	3000	100	100	Newcastle and Carlisle	..	..	..	..	..	..	..
—	—	3600	25	25	Ditto (*Quarter Shares*)	..	..	..	..	..	..	..
7	7	2400	50	45	Newcastle and N. Shields	..	..	..	..	..	..	..
72⅜	72⅜	15000	100	100	North Midland	71½	..	70	..	..	..	70
—	—	15000	50	40	Ditto (*New*)	35⅜	34⅛	34¼	34⅛	34⅜	34⅜	34⅜
21⅜	7	4000	50	47	Ditto (*Thirds*)	..	15⅜	..	..	..	..	16⅜
30½	30½	7200	50	40	Northern and Eastern	36¼	..	..	..	35	35	..
75	75	6329	75	75	North Union	..	..	..	..	..	..	77⅛
50	50	2600	50	50	Preston and Wyre	..	..	..	..	..	..	..
25	25	3200	25	25	Ditto (*New Shares*)	..	..	..	..	..	..	..
25	25	4000	25	25	Sheffield and Rotherham	..	..	..	..	..	..	..
100	100	1000	100	100	Stockton and Darlington	..	..	..	..	..	..	..
50	50	1000	50	50	Ditto (*Half Shares*)	..	..	..	..	..	..	..
50	50	3000	50	2½	South Durham	..	..	..	..	..	..	..
12½	7½	4000	25	25	Ditto (*New*)	..	..	..	..	..	..	..
67	....	28000	50	48	South-Eastern and Dover	27	27	27	..	..	..	26⅜
....	....	....	....	....	Ditto (*New*)	..	..	..	..	..	..	..
27	27	3000	100	100	Taff Vale	..	..	..	..	..	..	..
....	....	....	....	....	Thames Haven	..	..	..	..	..	..	..
....	....	....	....	25	Wishaw and Coltness	40*	40†	..	..	..	..	..
27	27	6700	50	50	York and North Midland	..	..	93	92	90	90	93
—	—	6700	25	15	Ditto (*New*)	..	31½	..	30	..	..	32

OFFICIAL RAILWAY TRAFFIC RETURNS.

Total amount authorized to be raised by Shares and Loans.	Total amount expended to dates of latest Balance Sheets.	Last dividend at per cent. per annum.	NAME OF RAILWAY. Thus (*) marked carry no heavy goods; and thus (†) do not run trains on Sundays.	Index No.	Length opened.	Week ending	Number of Passengers.	Receipts. Passengers, Parcels, &c.	Goods, Cattle, &c.	Total.	Mile per Day.	Mile per Week.	For nearest corresponding Week of 1841.	Length then opened.
£160,000 0 0	£131,644 16 6	£3 10 0	†Arbroath and Forfar	1	15	Feb. 5	1,349	£53 13 3	£133 13 9	£187 7 1	£2 1 7½	£12 9 9½	£140 0 5½	15
1,056,666 0 0	853,044 9 6	1 10 0	Birm. & Derby Junct.	2	38½	Feb. 5	..	772 19 11	257 17 7	1,030 17 6	3 7 10	23 14 10⅜	918 6 10	38½
1,266,666 0 0	1,320,716 16 2	....	Birm. & Gloucester	3	55	Feb. 4	4,846⅔	1,188 13 3	203 7 4	1,392 0 7⅔	3 12 3⅔	25 6 2⅓	877 2 8½	81
450,000 0 0	437,693 10 8	5 0 0	Brandling Junction	4	25	....	....	....	....	....	....	....	....	..
499,999 0 0	456,663 10 1	....	Chester & Birkenhead	5	14½	Feb. 4	3,958	368 2 6	33 17 0	401 19 6	3 19 2⅓	27 14 5⅛	249 4 0	..
370,000 0 0	333,287 15 6	4 0 0	Dublin & Kingstown	6	6	....	....	....	....	....	....	....	....	..
140,000 0 0	143,552 5 8	5 0 0	†Dundee & Arbroath	7	16½	Feb. 6	3,514	147 16 9	62 4 11	210 1 8	2 1 9½	12 10 10	166 8 10½	16½
2,133,333 0 0	1,888,242 4 11	3 18 0	*Eastern Counties'	8	17½	Feb. 6	10,513	....	....	687 2 3	5 12 2⅝	39 5 6⅓	431 12 1	..
833,000 0 0	786,866 12 11	2 10 0	†Glas., Paisley, & Ayr	9	40	Feb. 5	10,523	565 8 11	284 8 10	849 17 9	3 10 9⅔	21 4 11⅓	630 5 5	..
....	657,532 0 5	4 0 0	†Glas., Pais., & Green.	10	22½	Feb. 5	9,163	468 9 9	185 15 3	654 5 0	4 16 11	29 1 6⅓	....	..
1,957,800 0 0	2,233,220 8 3	12 0 0	Grand Junction	11	83⅜	....	..	....	....	....	....	....	....	83
1,000,000 0 0	997,147 19 10	5 0 0	Great North of England	12	45	Feb. 5	..	641 7 6	600 0 7	1,241 8 1	3 18 9⅔	27 11 8⅔	....	..
5,831,527 9 10	5,877,120 7 8	3 0 0	Great Western	13	118	Feb. 6	....	8,310 8 5	3,253 10 9	11,563 14 2	9 15 2⅓	68 6 5⅓	4,980 2 7	88½
533,333 0 0	570,000 0 0	2 0 0	Hull & Selby	14	31	Feb. 6	3,167	410 9 0	299 0 8	709 9 8	3 5 4⅔	22 17 8⅔	410 17 10	..
488,000 0 0	435,399 1 2½	5 0 0	Lancaster & Preston	15	20½	Feb. 5	2,460	406 14 6	68 17 9	475 12 3	3 6 3⅓	23 4 0	449 9 4	..
1,882,375 0 0	1,410,000 0 0	10 0 0	Liverpool & Manchester	16	31	Feb. 4	..	....	....	4,272 5 6	19 13 9	137 16 3⅓	4,236 18 2	31
5,750,000 0 0	5,724,807 0 0	12 15 0	London & Birmingham	17	112¾	Feb. 5	..	11,404 12 2	3,177 12 7	14,582 4 9	17 8 7⅓	122 0 6⅔	12,704 1 2	112¾
1,000,000 0 0	983,464 7 1	....	*London & Blackwall	18	3¾	Feb. 10	34,458	....	....	662 12 11	25 4 10⅓	176 14 1⅓	418 14 9	3¾
2,400,000 0 0	2,269,359 0 11	....	*London & Brighton	19	56	Feb. 5	4,811	1,579 3 8	61 7 4	1,640 11 0	4 3 8⅓	29 5 10⅔	76 3 10	5¾
741,000 0 0	631,815 14 6¾	....	London & Croydon	20	10¾	Feb. 8	4,530	270 0 10	21 1 8	291 2 6¾	3 19 2⅓	27 14 6⅓	455 17 4⅓	10¾
993,300 0 0	748,156 13 4	2 0 0	London & Greenwich	21	3¾	Feb. 10	28,390	....	....	825 12 0	31 9 3⅓	220 5 2	728 12 4	3¾
2,540,100 0 0	2,420,172 19 11	7 14 8	London & South-West.	22	77	Feb. 7	..	3,084 7 5	750 14 5	3,835 1 10⅓	7 1 10⅔	49 13 3⅓	3,321 1 6	77
2,800,000 0 0	1,515,045 2 1	....	*Manchester & Birm	23	5	Feb. 7	..	....	....	362 16 7	10 7 5⅓	72 11 3⅔	248 19 1	5
778,116 16 8	777,956 13 2	3 2 0	Manchester & Bolton	24	10	Feb. 3	..	402 14 3	215 15 6	618 9 9	8 16 8⅓	61 16 11⅔	509 6 10⅓	10
3,249,000 0 0	2,728,270 1 10	5 14 4	Manchester and Leeds	25	50	Feb. 5	..	2,176 6 0	1,656 1 3	3,832 7 3	10 18 11⅔	76 12 11	....	13½
1,533,000 0 0	1,530,375 3 5¼	5 0 0	Midland Counties'	26	57	Feb. 5	7,548⅔	1,419 15 6	960 6 9	2,380 2 3⅓	5 19 3⅓	41 15 1⅓	1,612 9 4	57
950,000 0 0	....	6 0 0	Newcastle & Carlisle	27	61	Feb. 5	..	400 14 9	952 17 3	1,353 12 0	3 3 4⅔	22 3 9⅓	....	61
320,000 0 0	232,077 10 2	6 0 0	Newcastle & N. Shields	28	7	Feb. 3	..	287 18 0	21 0 8	308 18 8	5 17 6	41 2 7	262 5 1	..
3,000,000 0 0	3,065,082 13 11	4 0 0	North Midland	29	72¾	Feb. 5	..	2,197 10 4	1,534 2 1	3,731 12 6¾	7 6 6⅓	51 5 10⅓	2,523 14 4	72¾
780,000 0 0	560,000 0 0	6 13 4	North Union	30	22	Feb. 4	3,175	773 13 8	286 6 2	1,059 19 10	6 17 7⅓	48 3 7⅓	924 16 4	..
720,000 0 0	685,120 7 3	10 0 0	Northern & Eastern	31	30½	Feb. 6	5,885⅓	....	....	900 3 9	4 5 0	29 15 1⅓	802 10 9	..
533,000 0 0	317,695 0 8	4 0 0	Preston & Wyre	32	19	Feb. 5	1,628⅔	101 1 10	101 9 11	202 11 9	1 10 5⅓	10 13 3	206 12 0	..
....	....	....	Sheffield & Manchester	33	7	Feb. 7	8,146	242 12 0	2 17 9	245 9 9	5 0 2⅓	35 1 4⅓	....	..
600,000 0 0	267,524 7 9	4 0 0	Ulster	34	24	Feb. 6	12,855	....	....	494 7 9	2 18 10⅓	20 11 11⅔	150 15 8	8
446,666 0 0	603,172 7 5	10 0 0	York & North Midland	35	27	Feb. 5	5,679⅓	946 4 4	867 16 7	1,814 0 11	6 19 1⅓	48 13 8⅔	901 5 6	23
....	....	....		....	....	....	....	....	....	....	....	....	....	....

2. *Minus* toll to London and Birmingham 116*l.* 14s. 10d.

3. Main line, 53 miles; Tewkesbury branch, 2.—Total length, 55 miles.

4. The total length of line and branches is 25 miles:—15 miles of passenger and general traffic, and 10 miles of coal traffic alone.

8. Receipts include the Northern and Eastern toll, &c.

11. Capital of 1,957,800*l.* is exclusive of the Chester and Crewe line, which cost 458,333*l.* The receipts include those derived from the use of the L. and M. and C. lines, 31 miles. The divisor employed to ascertain the daily receipts per mile is therefore 134⅔ (83⅔+21+31.)

13. The 5,231,527*l.* 9s. 10d. is the amount actually raised according to latest balance-sheet. The receipts include those derived from the Cheltenham and Exeter branches; the former opened for 18 miles, and the latter for 33. The divisor employed to ascertain the daily receipts per mile is therefore 169½ (118½+18+33.)

15. The 68*l.* 17s. 5d. from goods, &c. is for toll only.

16. Ten per cent. is the maximum dividend allowed by the Company's Act.

17. Deduct from receipts 48*l.* 1s. 6d. for weekly rent of Aylesbury line. On the quarter shares the dividend is at the rate of 42⅜ per cent. In calculating the receipts per mile, the seven miles of the Aylesbury line are included.

19. The length stated includes the Shoreham branch. The Croydon and Greenwich tolls are not deducted from the amount stated in the Table.

20. The capital of 741,000*l.* includes the new capital for London and Brighton station. The amount in the Table does not include the Toll from the Brighton Company.

21. Capital of 993,300*l.* includes new capital for widening the line, &c. The dividend mentioned does not refer to the preference shares on which 5 per cent. is guaranteed. The amount in the Table is exclusive of Brighton and Croydon toll.

22. Capital includes that provided for the Gosport branch, out of which 5 per cent. is paid to the Gosport shareholders, but the dividend is on the capital invested in the main line only, and is calculated on the money actually paid up, a portion of the shares having been issued at 50 per cent. discount.

23. Including Toll, &c., from Sheffield Company.

24. Canal cost, 100,000*l.*; railway, 672,165*l.* 16s. 1d. The receipts given are however those from the railway only.

25 The 3,832*l.* 7s. 3d. are the receipts after deducting omnibus charges, and payments to other Companies. The dividend is from the time of opening.

26. The receipts for goods, &c. include, carriages, 89*l.* 6s. 0d.; horses, 44*l.* 0s. 0d.; dogs, 1*l.* 16s. 0d.; parcels, 128*l.* 12s. 9½d.; cattle, 30*l.* 0s. 0d.; corn, 22*l.* 7s. 4d.; heavy goods, 511*l.* 2s. 8d.; coal, 133*l.* 2s. 0d.—Total, 960*l.* 6s. 9½d. The dividend is from the time of opening.

29. The details of the receipts are as follows:—Passengers, 1,973*l.* 9s. 9½d.; parcels, carriages, horses, and mails, 343*l.* 3s. 2d.; merchandise, 1,144*l.* 6s. 4d.; minerals, 234*l.* 17s. 3d.; cattle, 35*l.* 15s. 11⅔d.—Total, 3,731*l.* 12s. 6¾d.; including North Midland proportion of Manchester and Leeds traffic, amounting to 98*l.* 3s. 2d. The dividend includes a sum of 31,786*l.* earned previous to the last half-year.

30. The receipts are after deduction of L. and M. toll.

31. The returns are subject to the deduction of rent to the Eastern Counties' Company (about 100*l.* weekly), and to a toll of 4d. on such portion of the passengers as pass over their railway. The 30½ miles stated as being open for traffic, include the portion of the Eastern Counties' line passed over by this Company.

32. The capital of 533,000*l.* includes that provided for harbour and works as well as railway. The dividend is for a year (since opening of line).

33. The returns are inclusive of Man. and Bir. toll.

35. The traffic stated does not include the Leeds and Selby.

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TO CORRESPONDENTS.

Vincit Veritas.—*We referred our correspondent's note of last week to Mr. Whishaw, and that gentleman informs us in reply, that the information contained in his work as to the Almond Viaduct on the Edinburgh and Glasgow Railway, was supplied to him by Mr. Grainger, one of the Company's Engineers. As Mr. W. has not the MS. at hand, he cannot be sure that there may not be a misprint, but he will inquire into the matter, and in the next edition rectify the error, if error it should prove. We may add, that our correspondent, on referring to the introduction of Mr. Whishaw's work, will find that the Edinburgh and Glasgow Railway is mentioned as one of those lines, respecting which the details are not complete, the requisite information not having been supplied by the officers of the Company.*

A New Shareholder *will find the exact amount of dividend stated in another column.*

Julius.—*There certainly is some difficulty in estimating accurately the merits of such a building. We think our correspondent* under-rates *it as much as some injudicious friends over-rate it.*

Our correspondents whose communications are not inserted, must this week dispense with individual notices. Several letters are in type, and others are marked for insertion, and shall appear as soon as possible. We cannot promise insertion to long letters till the meetings are over.

TRAFFIC OMITTED LAST WEEK.

Birmingham and Derby Junction Railway.—*Week ending January 28, receipt from passengers, 773l. 7s. 11d.; merchandise, 277l. 4s. 6d.; total, 1,050l. 12s. 5d. less toll to the London and Birmingham Company, 118l. 15s. 4d.*

Dublin and Kingstown Railway.—*Week ending January 30, receipt from passengers, 506l. 7s. 3d.*

THE RAILWAY TIMES.

SATURDAY, FEBRUARY 12, 1842.

THE London and Birmingham Railway Company held their half-yearly meeting yesterday, at Birmingham, and, as usual, the proceedings (which will be found fully reported in another part of our journal) were of a most gratifying character. The Company's receipts are steadily increasing, not only without a corresponding increase of expenditure, but with a diminution. The dividend for the last half-year accordingly shows an improvement upon any that has preceded it, being nominally at the rate of 9*l.* 10*s.* per cent. per annum.

We say *nominally* at that rate, for it will be borne in mind that, from some misunderstanding in the early stages of the undertaking, the dividend has hitherto been paid upon the full amount of the original share of 100*l.*, and upon the 25*l* quarter share; although up to the 31st December last, when the accounts now submitted were made up, not more than 90*l.* and 5*l.* had been paid upon these two classes of shares respectively. Let us suppose that a proprietor originally held one share in the Company, and that he has since taken up in respect of such share one new share, as the different classes have been from time to time created; then, reckoning the 10*l.* premium which he would have paid upon the last issued 32*l.* shares (of which he would have received *two*), he would have paid upon his whole holding as follows:—

Upon his Original share	£90
,, Quarter share.....	5
,, £32 share, 1st issue	32
,, £32 New share, 2nd issue	14
Total	£141

The dividend now declared would give him—

On the Original share	£4	15	0
,, Quarter share	1	3	9
,, £32 share, 1st issue ..	1	10	4
,, £32 New shares 2nd issue	1	10	9
Total	£8	19	10

being at the rate of 12¾ per cent. per annum on the money actually advanced. A dividend of such an amount is highly satisfactory, and although Mr. GLYN very properly warned his fellow proprietors not to be oversanguine as to the future, we think it may safely be presumed, as Mr. GLYN himself afterwards hinted, that this amount of dividend is by no means to be regarded as the maximum of the Company's prosperity.

For the various details touched upon in the course of the proceedings, we must refer to the Report. The large number of passengers carried without accident, speaks most favourably for the travelling arrangements of the Directors, while the present position of the new colony at Wolverton, as alluded to by the Chairman, testifies to the excellence of their plans of *domestic* management.

The agreement entered into for the lease of the proposed Leamington and Coventry Railway, will no doubt at once bring that project formally before the public. It cannot fail to prove a great convenience to a populous and most respectable district.

We would earnestly recommend to other Companies to follow the example of the Birmingham, and give their accounts in detail. We would especially suggest this to the Directors of the Great Western Company, who, it is rumoured, intend at their approaching meeting to declare a dividend, at the rate of 6 per cent. per annum. We can assure them that nothing will contribute more to the *permanent* benefit of the important undertaking in which they are embarked, than a statement, copious and clear, of *all* the circumstances under which this dividend is to be declared. We do not impute to them an intention or a desire to keep back or conceal any part of their expenditure, but they may depend upon it, that should their accounts turn out to be meagre, or in the smallest degree mystified, it will generally be ascribed to some such motive as this.

IN glancing at a map of Great Britain, on which the present lines of railway are distinctly exhibited, it strikes one with surprise that so large an area of country should still be without the important advantage of railway communication. Indeed, had we not thoroughly considered the subject, we should have been quite at a loss to conceive it possible that there are still not fewer than *two thousand miles* of railway required to complete this new system of internal communication.

Among the principal causes which have operated so powerfully in checking the progress of these "national veins and arteries," may be particularly mentioned, the reckless expenditure which has characterised most of the main lines—constructed, one might imagine, with no other view than that of aggrandising a few individuals, who have hitherto thought fit to usurp all power and authority, and to resist, in the most determined manner, any attempt to interfere with what they call their prerogative. These days of quiet submission are, however, quickly passing away, railway engineers must in future rather consult the interests of their employers than endeavour to further their own professional views.

We have thus alluded to this principal cause of the non-extension of the railway system, because we are desirous of impressing upon railway capitalists generally the necessity of looking more into their own affairs—of judging more for themselves of the practicability of extending the railway system, by adopting some one or other of the economical plans described in our volume of last year, by which at least one-half of the present average original outlay would be entirely saved. Such schemes surely deserve the attentive consideration of proprietors generally, and particularly of those persons who are now anxiously endeavouring to unite by railway the capitals of England and Scotland. Nor, till some such simple methods be adopted, can the railway system of Great Britain be carried much beyond its present comparatively limited extent. The total length of turnpike roads in Great Britain is very nearly 20,000 miles, while the whole of the British railways at present in operation, and in course of construction, do not amount in length to more than 1,900 miles; and yet, what has been the aggregate cost of these works? Why, something like fifty-seven millions of money, which, if properly husbanded, and economically laid out, would have extended the railway system into every part of the kingdom! As it is, there still remain 2,000 miles to effect this desirable object, and which will require—supposing any of the economical systems above alluded to, to be adopted—thirty millions additional; whereas, if taken at the present ruinous cost per mile, the sum total cannot be put down at less than sixty millions sterling!

Of the whole extent of additional railway communication which, upon an attentive consideration of the subject, would seem necessary to complete the system, 340 miles would be required for Scotland, 308 miles for the principality of Wales, and the remainder, of course, for England.

The mode of effecting this grand object is next to be noticed. We are of opinion that the simplest way of proceeding with so extensive a scheme, would be for the Railway Department of the Board of Trade in the first instance to have a map of Great Britain prepared on a sufficiently large scale to delineate accurately thereon all the existing lines of railway, whether opened wholly or partially, as well as those in the course of execution; secondly, to cause an accurate survey to be made of the lines still required to render the railway communication of Great Britain complete; and, thirdly, to get a general Act of Parliament passed for the purpose of allowing private Companies to undertake, on certain conditions, the lines authorised by the Government railway authorities—thus avoiding the enormous expenses attendant on Parliamentary contests. This Act should contain a special clause to enable *bona fide* Companies to make the requi-

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site Parliamentary surveys, and in order to afford every facility to capitalists and others willing to embark in these national undertakings, they should be authorised to complete sections of from ten to twenty miles at a time, according to the nature of the country, the length of any particular line, and the importance of the district, through which it is to be carried, in point of population, manufactures, &c., always commencing a new line at the terminus contiguous to an existing railway. Thus a return for the first portion of the outlay would be much more quickly made than at present—the time for purchasing lands and tenements would of course be considerably extended—and the necessary outlay for furnishing the railway, instead of being required all at once, would be called for at somewhat distant intervals.

Another important consideration, and one which has already been strongly urged in the case of the proposed western line to Scotland, is that of dividing the capital into shares of smaller amount than usual, so that tradesmen, farmers, and others on the line might be enabled, by holding a few shares, to take an interest in the line intersecting their own particular locality. On these and other points we shall hereafter enlarge.

If these suggestions were fully and promptly carried out, we doubt not that in the course of the next twenty years the railway system of England and Scotland would be rendered complete, and thus present an additional monument of the enterprise of the British nation.

We give in another part of our paper a summary of the Bill introduced on Monday last into the French Chamber for the establishment of the system of railways which it has been decided to undertake. The plan by which this extensive project is to be carried into effect appears complicated, according to our English notions of such matters, but by those who have experienced the difficulties which attend the progress of such undertakings in France, when left entirely as private speculations, the advantages of the mode now propounded by the Ministry will be duly appreciated. The great works which have hitherto been conceded to private enterprise have, in many instances, resolved themselves into mere matters of share speculations for the benefit of a few bankers and capitalists, who alone were able to satisfy the Government of their means of executing the works. This system it has been a main object with the present Ministry as far as possible to break through, and as, according to the present plan, the Government undertakes to provide the land, and execute all the earthwork, bridges, tunnels, &c., the part which private enterprise has to do, involves little or no risk, it being, in fact, merely the laying on of the ballast and formation of the permanent way, with the supply of locomotive power, carriages, and *materiel* for working the traffic. The most important improvement of all in the old system, is that which is contained in Article 7 of the Bill, which declares, that "for the regulation of compensation for lands and buildings, the formalities prescribed by Arts. 23 to 28 of the Law of 3rd May, 1841, shall be dispensed with, and the estimation of the lands required shall be immediately referred to a jury; and that immediately after the decision of the jury, the Government shall be put in possession of the lands required, on payment of one-third of the amount of compensation to be borne by the State"—the remaining two-thirds being to be paid by the counties and parishes through which the line will pass. The delays and law expenses (infinitely more harassing in France, under the existing law, than even in England), and the atrocious system of landowners' exaction to which railways have hitherto been compelled to submit, are thus, by one bold stroke, entirely demolished. What our SIBTHORPS and PETRES, and others *ejusdem generis*, might think of such an enactment, as applicable to England, we leave it to our readers to surmise, but sure we are, that our legislators could not do a greater act of justice than to follow the spirit of the French Ministers' "*Compensation Reform Bill.*" So far as the interests of England are concerned, all we look to is, that these works should be accomplished. Whether they be done by the Government of France, or by private Companies, or partly by both, is a matter of indifference here, provided that they *be done*, and done quickly; but, having seen the difficulties which attend the raising of large capitals in France, by private means, even for the most promising undertakings, we rejoice to find, that in this instance, the great weight is to be on the French Exchequer. We augur from this that the work is sure to be done; that it will not depend on the fluctuations of the money-market, or the ability of shareholders to pay up their calls in time of pressure; but that it will advance steadily and unchecked, and that a few years will see the Rhine, the British Channel, and the Mediterranean, brought within a few hours of each other. What a boon would it be to English interests at this critical period of our Indian affairs, to have Marseilles within 30 hours of London!

In our first publication for the present year, we called attention to the subject of "TELEGRAPHIC RAILWAYS," as very ably expounded by WILLIAM FOTHERGILL COOKE, ESQ., whose name is indissolubly associated with the valuable invention which it is now proposed to render still more extensively useful. A re-perusal of Mr. COOKE'S excellent pamphlet* has strongly strengthened our previous impressions, and we should be wanting in our duty to those who are at present labouring, with very doubtful prospects of success, to open up new streams of railway communication, if we did not bring this matter frequently and prominently before the public.

We have elsewhere, in our paper of to-day, expressed our conviction that, unless some more economical mode of constructing railways than has heretofore been in use be adopted in bringing future projects to maturity, very little more is to be hoped for in the improvement of our means of internal communication than has already been achieved. The expensive—nay, extravagant—schemes of Engineers, and other interested parties, must be cast aside, if railways are to penetrate much further into the recesses of the land. The leading routes are already pre-occupied, and it had been well, as many months since we took occasion to suggest, if the promoters of comparatively minor schemes had been content to adapt the means to the end—leaving the great Companies, without imitation, to expend their funds in magnificent works, and costly appurtenances. A system which (as Mr. COOKE very justly remarks) makes all roads of the same width, without reference to the quantity of traffic upon them, seems to resemble the unwieldy magnificence of a Roman aqueduct, as compared with the cheaply-distributed supplies of a modern Water Company.

It is not perhaps going too far to assert that upon most, if not all, of the railways which are likely to be constructed for some years to come, one track of rails must be regarded as sufficient. Mr. COOKE has shown that with more than the average amount of traffic, one line, if properly provided with the telegraphic apparatus, would be perfectly safe, and that if under such circumstances a double line of railway were used, "it would be either because the traffic was too large for a single way (as a broad street is necessary in Cheapside), or else to enable meeting trains to pass each other more conveniently." Mr. COOKE is far from condemning the double way as a broad street where a broad street is required, although he protests most strenuously against the ruinous policy of making country lanes as wide as metropolitan thoroughfares. "The indiscriminate use (he says) of the double way (and he says so most truly) is as if an architect should build a bridge of twice the requisite breadth to save the expense of protecting its edges by a parapet—an illustration, by the way, very closely apposite, for *the expense of constructing and maintaining the Electric Telegraph in duplicate would be less* (LITERALLY LESS) *than of erecting and repairing the temporary fences along the side of a railway.*" Whatever opinion, however, may be entertained as to the necessity or non-necessity of a double line of rails, it is very clear that in respect of many of the schemes now in embryo there is no choice; there must either be single lines of rails or no railway at all. It behoves, then, the promoters of these schemes very carefully and considerately to inquire into the merits of the Telegraphic system, as referred to in our number of the 1st ult., and more fully explained in the pamphlet already adverted to. We would once again impress upon all concerned the propriety of *keeping down the* FIRST COST *of a railway*. It is not enough to assert, nor even to prove, that after some 40,000*l.* or 60,000*l.* a mile has been expended, the traffic is adequate to the payment of a respectable dividend on the outlay. It should ever be borne in mind—for self-evident as the proposition is, it is too frequently overlooked in practice, more especially before the final cost comes to be reckoned up—it should never be forgotten, we say, that lines which at present pay no dividend, or next to no dividend at all, would, had they been constructed at one-half their actual cost, have proved moderately remunerative, and that of lines now returning a very tolerable per-centage, some might, with due attention to economy in construction, have been rendered among the best commercial investments of the age. If past events do not speak loudly and convincingly to the promoters of future railway undertakings, it is useless for us to dilate on the matter. The most we can say to all who are directly or indirectly concerned is, "Look around and take warning!"

Mr. COOKE particularly recommends the Telegraphic system to the attention of those interested in the carrying out of the general system of Irish railways, and in the construction of a line (by whichever route) to the great seats of population and commercial enterprise in Scotland. We most cordially echo the recommendation. Ireland and Scotland (and England also) are deeply interested in the result, and if by means of Telegraphic Railways, or in any other mode, the "expense of the

* Telegraphic Railways; or, the Single Way, recommended by safety, economy, and efficiency, under the safeguard and control of the Electric Telegraph; with particular reference to Railway Communication with Scotland, and to Irish Railways. By William Fothergill Cooke, Esq. London: Simpkin, Marshall, and Co., Stationers' Hall Court. 1842.

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works can be reduced nearly one-half by contracting their scale," the "main obstacle to these undertakings is removed," and every part of the United Kingdom will reap the benefit.

In concluding for the present, we again most earnestly recommend Mr. COOKE'S pamphlet to the notice of those engaged in incipient railway undertakings, as for example, the Devon and Cornwall—the Norwich and Yarmouth—the Warwick and Leamington—the Gravesend and Rochester—the Leven Valley—the Redcar and Middlesborough—the lines to Scotland, and the various projects in Ireland, and generally to those railway proprietors, who are desirous of seeing their several undertakings rendered more prosperous by the construction of cheap, yet thoroughly effective, branch lines. We shall take another opportunity of adverting to the advantages which would be secured to existing double-line railways, by the introduction of a means of communication so instantaneous, and so practically successful, as the ELECTRIC TELEGRAPH.

THE new "Railways' Regulation Bill" was introduced into the House of Commons and read a first time on Tuesday night. It will be read a second time on Monday week. We give at considerable length the conversation (for it can scarcely be called discussion) which took place on the occasion, as supplying, in the absence of the Bill itself, which we hope soon to be able to lay in full before our readers, some interesting particulars relative to the provisions of the new measure, and as indicating the tone and temper of the House.

It would seem that the Bill of Mr. GLADSTONE is in many respects similar to that introduced by Mr. LABOUCHERE in the course of last session, although with some important modifications. The principle upon which it would appear to be based is to interfere as little as possible with the general travelling arrangements of the Companies, it being very properly admitted, that to remove the responsibility at present resting upon the several Managements, or materially to weaken its force, would be most mischievous. The opening speech of Mr. GLADSTONE, and the few words that fell from the right honourable Premier, must, we think, satisfy the Companies that no undue interference with their rights and privileges is in contemplation. It is fortunate that they have fallen into the hands of reasonable and sensible men; for if we may judge by the ridiculous ravings of a SIBTHORP, or the more dangerous denunciations of a WAKLEY, there is reason to believe that a much more stringent measure would find favour with a considerable section of the legislature.

One of the clauses of the former Bill which it is now proposed to omit, had reference to the licensing of engine-drivers. Mr. GLADSTONE states, that the experience of last year had shown a great improvement in the conduct of this useful class of servants, and that a Report, which would speedily be laid on the table of the House, would prove that among the recent accidents a very small number could fairly be attributable to any misconduct on the part of these men. Perhaps it would have been as well had other matters embraced in the old Bill and the new, been left in like manner to the test of time.

Among the new provisions are clauses empowering the Board of Trade to call for returns of all accidents, whether of fatal or formidable consequences or not—to insist upon due precautions at level crossings, and to refer certain disputed points to arbitration, both in reference to these crossings and to junction lines. Another of the new propositions will, if passed into a law, enable Companies to effect improvements in their works—improvements which are not unfrequently much retarded under existing circumstances by the perversity or avarice of the owners of adjoining land. Mr. GLADSTONE explained that it was proposed, when Companies found cuttings too steep, or embankments too narrow, to enable them to gain possession of the contiguous property—we should suppose under the valuation of a jury. This is by no means an unimportant provision, as we daresay the Directors of the Croydon Company could testify from their experience with their recent slips.

We understand that there is one clause with respect to level crossings, which, although not adverted to in Mr. GLADSTONE'S address, is likely to excite the most determined opposition of the Companies. It is proposed, we are told, to empower parish authorities through whose district a railway may pass, to call upon the Directors to carry under or over the line, all common roads now crossed on a level, whenever *they*, the parish authorities, shall conceive the existing mode to be attended with danger. We are greatly opposed to level crossings when they can be avoided, but there are cases in which it is impossible to avoid them without a most unwarrantable waste of the Companies' means, and to place such Companies at at the mercy of provincial vestries, whose wisdom is anything but proverbial, we cannot but regard as most oppressive, even if the proposal did not involve the principle of retrospective legislation when applied to the Companies whose lines are already in operation. Let Parliament be as strict as it pleases (the stricter the better) with regard to future crossings, but it is unfair *thus* to interfere with existing interests. We trust the Companies will strenuously resist any and every such attempt.

We must defer entering into a more minute notice of the new measure until we have it fully before us. In the meantime we recommend the proceedings of Tuesday night to the notice of our readers. They will be amused by the eccentricities of their old friend Colonel SIBTHORP, and may derive instruction from hints thrown out by other speakers. It will be seen that an allusion, by Mr. WAKLEY, to the late accident on the Great Western Railway, called forth some remarks from the Chairman of that Company. We regret to be compelled to differ from the conclusions of so intelligent a gentleman as Mr. RUSSELL; but if we thought as Mr. RUSSELL thinks, that the occurrence in question "was as much a visitation of God's providence as if the blow had been inflicted by a stroke of thunder," we should indeed despair of railway travelling, and become advocates for measures of a stringency which should almost content the honourable member for Lincoln.

THE further particulars which we furnish today of the proceedings in Ireland, do not say much for the success of the scheme propounded by the Directors of the Kilkenny Company, of resuscitating their own project, by attaching to it an extension of their line to Cork. The people of that city do perhaps as much as can be looked for in the present state of the question, when they petition the legislature that *they* may not be overlooked amid the conflicting plans now in agitation; but it is very clear that they place little reliance on the fine promises of the Kilkenny agent who addressed them the other week—trusting rather to the execution of some comprehensive scheme "undertaken as a national work." In fact, the representations made on the part of the Kilkenny Company (if Company it can be called, where there is but the skeleton of a share register, with parliamentary powers greatly impaired) proved, as we previously observed, too much. If the scheme of a railway from Dublin to Kilkenny were of so promising a character as was held out, why was it not carried out by the original projectors? If it were through fear of an inadequate return that the undertaking was allowed to languish, how could its prospects be improved, or its completion hastened, by the adjunct of a confessedly less feasible and less profitable speculation? Questions such as these very naturally suggested themselves to the people of Cork, as represented by the committees nominated at the late meeting; and hence we can readily account for the ominous silence which they observe relative to the Kilkenny extension. As far as Cork is concerned, we cannot deny the prudence of their resolution, as shown in a determination to stand aloof from a measure which we fear had its origin in anything rather than pure disinterestedness to the denizens of that place; but it does not follow that although a railway from Dublin to Cork might turn out to be unremunerative, the original plan of stopping short at Kilkenny must necessarily prove so likewise. We say not a word in disparagement of the Dublin and Kilkenny scheme considered *per se*; on the contrary, we repeat our belief that it would prove, if carried out energetically and economically, a very satisfactory investment.

There are indications in the proceedings and petition of the Cork Committee of a jealousy in respect of other districts of the island, which we fear will work no good either towards their own city or to the introduction into Ireland of a general system of railways. It would be a decent excuse for an Administration not particularly zealous in the cause to say, that it was impracticable to embrace every district of the country at once, and that as the partisans of each were squabbling among themselves, it would be well to wait until something like a general understanding were come to respecting the best plan, and the best means of bringing that plan into operation. It is very natural, and withal most proper, that the good folks of Cork should look after their own interests—should press upon Parliament their peculiar claims—should endeavour to show that any plan of railways which leaves *them* unprovided cannot be deemed general or comprehensive; but we trust they will not set about depreciating other projects merely because Cork has not been *first* looked to. There are good and sufficient reasons, we daresay, why the route from Dublin to Limerick should be selected in preference to that from Dublin to Cork as the *premier pas* in a general scheme of Irish railways; and surely it is much better that Cork should await the gradual development of the system, than risk the chance of strangling it in the birth.

We gather from what was said at the meeting, that Government intend doing *something* in the matter. What the particular plan proposed may be, we do not, we say again, very much care. If one route only can be undertaken at first, we think it would be a very proper mode of determining which of the principal lines should be at once commenced, to award the preference to that district which within a given time should tender the greatest amount of assistance to the formation of a railway—not such assistance merely, or show

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of assistance, as the passing of resolutions at public meetings, and the appointment of Committees, comprehend, but the tangible assistance of the purse—the facility which one of the principal speakers at the late Cork meeting handsomely volunteered, namely, the gratuitous grant of whatever portion of his land might be required for the construction of a railway.

The project which the Cork Committee seem to regard with the greatest degree of apprehension is the line from Dublin to Limerick, proposed to be undertaken by Sir I. L. GOLDSMID, and the gentlemen with whom he is associated, under terms which we recently explained in detail. With reference to the Bill for effecting this object, there has been forwarded to us a printed paper of "suggestions," which we understand has been extensively circulated among the members of both Houses of the Legislature, and which suggestions, one of our correspondents assures us, have "received the favourable consideration of the Irish Government." The parties from whom the hints referred to, emanate, admit the great importance of the measure, but represent that as the Bill contains some clauses deeply affecting the interests of the landed proprietors of the several counties through which the intended line would pass, and to which they entertain strong objections, there seems little probability that in its present form it will obtain the sanction of the legislature. "Though the success of the scheme (they say) is likely to render the security nominal, still, it certainly does appear unfair that the whole liability for a loan of 1,300,000*l.* principal, with interest at 4 per cent. should devolve on a particular class, and which would constitute, in point of fact, a mortgage on their estates, in case the speculation proved a failure, when the work to be executed must be regarded in the light of a great national project for facilitating the means of communication between the most important portions of the empire." Under these circumstances, they suggest the following amendments in the Bill, "with a view to combine public and local aid with private enterprise—while the responsibility of each party will (they say) be defined, and the Government expenditure made available for that most legitimate object—the employment of the people, without imposing on them duties which can be better discharged by associated bodies, than by the executive department of the State":—

"1.—That the liability of the county rates for the principal and interest of the loan advanced, be confined to the sums actually paid for the purchase of the ground required for the line in their respective districts, and that the property be vested in them accordingly, under such restrictions as are best calculated to secure the welfare and convenience of the public, on principles similar to those already recognised in the present Road Act.

"2.—That the selection of the line, and the execution of such portions of the work as consists in the tunnelling, cutting, and embanking, and the erection of bridges and viaducts, be entrusted to the Commissioners appointed by Government—the expenses to be defrayed out of the remainder of the loan, the debentures issued for which shall be secured by the authority of Parliament.

"3.—That the completion of the line—the laying of the rails, the working and maintenance of the road, be confided to the management of a joint stock company, to whom a lease might be granted by the Commissioners with the approval of the Treasury, for such rent and term of years as may be agreed on—adequate allowances being made for permanent improvements effected.

"4.—That the rent reserved be applied, in the first instance, to the payment of the interest of the loan advanced; any deficiency to be made good by the parties responsible, in relative proportion to the amount guaranteed by each; and in case there be any surplus, that it form a sinking fund for the liquidation of the debt; and whenever it is paid off, that the profits be divided between the Government and the respective counties in such shares as they shall be severally entitled to, according to the extent of the liabilities originally incurred in the undertaking."

Believing, with the authors of these hints, that the guarantee of the county rates would be entirely nominal, we see no objection to the first suggestion, except that the parties who are willing to advance the requisite capital might not choose to do so, unless the *whole* were secured as proposed in the Bill. Moreover, the land will form but a very small item in the cost of construction, and if security be thought necessary at all, it ought at least to apply to *the greater part* of the sum advanced. The third suggestion is one, however, to which we are decidedly opposed. In a country like Ireland, in which railway ground is as yet almost unbroken, it were strange indeed should Parliament sanction any system of joint-stock management of a public work. In England (besides that the capital has been differently supplied), there is no choice except by having recourse to that most unjust of all unjust proceedings, *ex post facto* legislation; but in Ireland, those concerned may profit by the experience which the working of the railway system in this country has evolved. And why should there be *middlemen* at all? Of course no "joint-stock company" would lease the line or lines proposed to be made, without a pretty good prospect of being well remunerated, and we see no reason why that remuneration should not pass undiminished to the liquidation of the original debt, and the general benefit of the country.

Two very good letters on the subject of railways in Ireland, and of the Cork scheme in particular, will be found in another page.

Since the above was written, we find that Lord ELIOT, in the House of Commons, stated, in answer to a question from Mr. FRENCH, that a number of propositions in reference to railways in Ireland "had been made known to him, and submitted to the consideration of her MAJESTY'S Ministers. He might say, however, that he had reason to think the Government would not sanction any measure relating to railways in Ireland which involved any outlay of the public money; but, nevertheless, it would be their object to give every facility and encouragement to private enterprise." Whether the Dublin and Limerick scheme, above referred to, is included in the "private enterprise projects" to which Lord ELIOT refers, remains to be seen.

Some interesting particulars will be found in our Supplement, with respect to a proposed connection between the Drogheda and Ulster lines.

IT is some time since a meeting of the Eastern Counties' Railway Company passed off so smoothly as did that of Wednesday last, the particulars of which will be found in another page; and on no previous occasion have the proceedings been such as to afford to the proprietors better grounds for believing that they will, ere long, reap the fruits of their persevering enterprise. The Eastern Counties' Company, in addition to the trials and troubles which for the last few years have beset railway undertakings generally, have had to struggle with difficulties peculiarly their own—difficulties to which we need not further allude, save to "point the moral," that integrity, and perseverance in a right course, must ultimately triumph over factious opposition, however disciplined, and however determined.

The Report of the Directors enters so fully and so satisfactorily into the state of the Company's affairs, that little more is required in this department of our journal, than to refer our readers to that important document. The traffic upon the 17½ miles of railway already in operation, is, it will be seen, steadily increasing—while there is every reason to believe, that ere many months have elapsed, a further extension to Colchester will have secured to the line a very large proportion of the trade of the populous and fertile counties of the east—a trade which, as yet, has been diverted in but a very trifling degree from its accustomed channels.

The arrangements which the Directors have adopted in the working of the railway, have frequently been mentioned to us in terms of high praise by parties who have travelled on the line, and a paragraph in the Report furnishes a remarkable confirmation of the efficiency of these plans. It appears that the average variation in the arrival of the trains during the last half-year amounted to four minutes and eight seconds only per train, including the loss of time at starting from the several stations! This fact, as the Directors observe, certainly reflects much credit on the officers of the Company, and, when generally known, cannot but prove satisfactory to the public. By punctuality alone can the freedom from accident, which this line has for some time past enjoyed, be maintained.

As regards the character of the works upon the completed portion of the line, Mr. BRAITHWAITE'S Report speaks briefly, but decisively, when he mentions, that notwithstanding the late unexampled weather, "*they have not cost the Company one shilling in repairs beyond the contract maintenance!*"

It will be seen, that to obviate the necessity of throwing upon the market the forfeited original shares, and the shares that have never yet been issued, it is proposed to create new shares, to be distributed rateably among the proprietors, at a discount sufficient to ensure their being taken up. This plan is to be submitted for the approval of a future special meeting, the Directors pledging themselves, in the event of its adoption, not "to issue any portion of the 16,000 shares and debentures in the Company's hands, without the sanction of a general meeting of the proprietors." The Directors confidently expect that the funds raised by this scheme will suffice to carry them to Colchester.

The extention of the line eastward of that place is, as our readers are aware, at present in abeyance. Some conversation on this subject took place at the meeting, from which we gather that the Directors have not finally abandoned the intention of proceeding further—although the difficulties which they have already experienced in procuring funds, very naturally deter them from undertaking additional responsibilities, until the work now in progress has been completed. Mr. COBBOLD, who, by the way, spoke in an apologetical tone of his connection with certain recent proceedings

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against the Directors, complained that the districts east of Colchester should thus be deprived of railway facilities. We should certainly be glad to see the line carried forward, but the people of Suffolk and Norfolk have themselves only to blame for the delay or defeat of their hopes. Had they personally supported the project at an earlier stage, they would not now have had to lament their exclusion from those advantages which other districts are just beginning to enjoy. We are glad to find that at least they seem fully sensible of their error. May they profit by past experience!

SEVERAL of the topics brought before the meeting of the Northern and Eastern Railway Company, held on Thursday, were of considerable importance and interest, but our space will not allow us to do more than allude to them generally.

The principal and most gratifying announcement, was the arrangement with the Eastern Counties' Company for a modification of the toll on the short traffic. We hope and believe that the commutation will be to the advantage of both Companies, and no doubt its effects will be watched with extreme interest by the Greenwich and Croydon Boards.

The revelations made in the case of Mr. JOHN WILLIAMS, throw some light upon the share transactions of a few years back. We are glad, for Mr. WILLIAMS's sake, that further indulgence has been granted to him, but it seems very clear to us that the *whole* case has not yet been disclosed.

THE periodical meeting of the York and North Midland Company was held on Wednesday last, and the details which we elsewhere publish, testify to the continued prosperity of their line. It will be seen that Captain WATTS, whose attack upon Mr. HUDSON, the Chairman of the Company, drew down upon *us* some hard words from our gallant correspondent in consequence of what he deemed our uncalled-for interference, did not escape without notice.

THE *Morning Post* states that his Majesty the King of Prussia, before leaving this country, forwarded to the servants of the Great Western Company the handsome sum of 100*l*. The gratuity, we doubt not, was well deserved, but we trust the *whole* of it was not immediately dispensed. The institution of a fund similar to the "Adelaide Fund" on the Grand Junction Railway (arising out of nearly similar circumstances) would be a permanent memorial of the kind consideration of the donor, and a lasting benefit to the Company's establishment.

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THE *Bristol Journal* states that a deputation from the merchants of Bristol, the Great Western Railway Company, and the Great Western Steam-ship Company, with memorials from those bodies, on the subject of the establishment of mail communication between Bristol and the south of Ireland, consisting of Mr. Charles Russell, M.P., Mr. Savage, Mr. Harding, Mr. Guppy, Mr. R. L. Jones, Mr. C. A. Saunders, Mr. Brunel, Mr. W. O. Hunt, and Mr. Robert Osborne, had an interview with the Chancellor of the Exchequer, on Wednesday [week], at his official residence in Downing-street. The people of Milford are taking the alarm.

—o—

WE learn with much pleasure that within four days after the 11th call on the proprietors of the Bristol and Exeter Railway became due (the 31st ult.), upwards of 80,000*l*. was paid into the hands of the Company's bankers. This affords a very favourable criterion of the soundness of the present proprietary.

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AMONG those who have travelled during the present week by the London and Brighton Railway, are—The Duke of Rutland, The Earl of Chichester, The Earl of Liverpool, The Earl of Cardigan, Viscount and Viscountess Boyle, Lord George Seymour, Lady Graham, Sir Arthur Clifton, Sir Isaac Goldsmid, Sir John and Lady Key, Sir Jeffery Wyatt, Sir John Beckett, Sir John Quinton, Sir Hesketh Fleetwood, Sir William Gordon, Colonel Bentinck, Capt. and Mrs. Wyatt, Mr. Lyall, M.P., Mr. Martin, M.P., Mr. Montgomery, Mr. and Mrs. Vernon.

Charles Roderick Mackenzie, Esq., who has been the *ad interim* Secretary since Mr. Wood left, was on Thursday formally chosen Secretary.

The Brighton station, at Brighton, was most brilliantly illuminated with gas on Thursday night, in honour of her Majesty's arrival.

The Directors have fitted up a carriage very elegantly for any royal passenger who may please to patronise the line. We understand that Mr. Jefferies, the coach-builder, completed it in the short space of 36 hours.

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SINCE the opening of the Great North of England Railway from York to Darlington, there has been (according to the *Carlisle Journal*) nearly two-thirds less of posting on the western road than formerly.

—o—

YESTERDAY week the House of Commons agreed to the following resolutions with respect to "Private Bills," among which, as our readers are aware, Railway Bills are reckoned:—

"Resolved,—That this House will not receive any petition for Private Bills after Friday the 25th day of this instant February.

"Resolved,—That no Private Bill be read the first time after Wednesday, the 23rd day of March next.

"Resolved,—That this House will not receive any Report of such Private Bill after Friday, the 27th day of May next."

—o—

THE following paragraph, which we copy from the *Preston Chronicle*, furnishes *another* proof of the great danger arising from level crossings on railways:—

"On Wednesday last, an action was brought in our County Court by the proprietor of a stone waggon, against the Directors of the Longridge Railway Company, for damages to the amount of 11*l*., recently sustained by his waggon and horse, consequent upon a collision with one of their trains from Longridge, there being no highway gates upon the line. The jury found a verdict for the plaintiff to the full amount of the damages claimed."

RAILWAY OFFENCES AND OFFENDERS.

AT Lambeth-street, on Wednesday, Isaac Davis, a workman employed on the Eastern Counties' Railway, was brought before Mr. Henry for final examination, on a charge of stealing a quantity of brass and copper metal belonging to the Company. From the evidence it appeared, that on Monday morning the prisoner offered 28 lbs. weight of copper and brass work for sale at a shop in the Mile End Road, and being suspected of coming dishonestly by it, he was given into custody. It was subsequently ascertained that the metal found on the prisoner formed a portion of an engine which had been formerly used for pumping water for the supply of the steam-carriage boilers, but which had been latterly in disuse owing to the removal of the station. The prisoner was committed to the treadmill for two months.

LAST week a man named Peter Hall was charged before the Rotherham magistrates, by Mr. Clay, of the Masbro' station, on behalf of the North Midland Railway Company, with trespassing on that line, by riding in the train from Leeds to Masbro', and defrauding the Company of the fare. Mr. Clay stated, that the prisoner came into the station to purchase a third-class ticket, from Masbro' to Sheffield, and was there taken into custody. Mr. Clay stated that they were willing he should be liberated, as he had expressed contrition, and promised to pay the expenses and 10s. towards their Friendly Society. The Bench coincided, and the man was convicted in that amount.

In a recent number of the *Gloucestershire Chronicle* we find the following:—

"A few days since two colliers from the vicinity of Littledean, in Gloucestershire, were returning from Cheltenham by the [Birmingham and Gloucester] railway—both, we suppose, tolerably "fresh"—when one of them, about a mile and a half from this city, knocked off his companion's hat with an umbrella, by way of frolic. Without an instant's hesitation, the hatless "Forester" endeavoured to open one of the doors of the carriage, in order to follow his property; but being unable to open it, in the hurry, he then, despite all that his friend could do, rushed to the other side, opened the door and sprang out, when the train was going at a very rapid speed! At the same instant an up-train passed on the other side, so that had the man succeeded in opening the first door he must have been, in all probability, knocked to atoms. As it was, he fell on his head amidst a quantity of cinders, but was able to immediately get on his feet, so slightly was he stunned to all appearance. His face was a mass of cuts and bruises; none, however, were of a serious character, and on finding that he was liable to prosecution for what he had done, he ran off, having recovered his hat, and made "a wide berth" of the station. Our informant states, that on returning home the reckless foolhardy fellow treated the whole matter lightly, and, we suppose, was soon able to resume his employment. Altogether, a more miraculous escape from serious or fatal injury under such circumstances has rarely been recorded."

We have no hesitation in saying that the Managers of the Company ought to have searched out and punished this fellow. Had death ensued, it would have been justly attributable to his own recklessness alone, but the effect upon the traffic might nevertheless have been serious. The public do not always take the trouble to distinguish between "accidents on railways" and "railway accidents."

The first naval pennant in Wyre water was hoisted on Monday last by Captain Denham, R.N., F.R.S., in virtue of a commission conferred on that officer by the Lords Commissioners of the Admiralty, under the authority and auspices of whom his surveys at and on the coast of Fleetwood will be completed. The seamen were regaled with a good old English dinner; and a ball given by the bachelors of Fleetwood at the North Euston Hotel in the evening completed the congratulation given to the gallant Captain. This is in connection with the Preston and Wyre Railway.

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NORWICH AND YARMOUTH RAILWAY—VALLEY LINE.

(From a Correspondent.)

We have much pleasure in announcing, that all competition between the East Anglian Railway and the Valley line suggested by Mr. Stephenson between Norwich and Yarmouth, is now at an end; and that the latter measure is to be supported by both parties. A meeting has been recently held at Norwich, at which all differences between the two Companies were happily arranged, and we may now therefore congratulate the inhabitants of the district on the prospect of speedily having a railway constructed in their neighbourhood, which, independently of its manifest convenience, promises to be, in the words of Mr. Stephenson, "as prosperous as the most successful line of railway in this country." When we consider the extraordinary facilities presented by the country between Norwich and Yarmouth for the construction of a railway, and the great traffic already existing between those towns, the accuracy of the above opinion can hardly be doubted: but especially is the prospect of the speedy formation of this railway a matter of congratulation to the inhabitants of Norwich and Yarmouth, as affording the surest guarantee of the extension of the railway system in that neighbourhood at no distant period. Now they have taken the matter into their own hands, there can be little doubt that the inhabitants of that important district will not remain idle, in themselves prosecuting the extension of such measures without feeling wholly dependent on parties at a distance. Unanimity is what we recommend to them, and with that they cannot fail of success.

We are told that more than a fourth of the subscription list towards the Valley line has already been filled at Norwich and Yarmouth, and we sincerely hope that a premium in the shares will at no distant date reward the subscribers for their enterprize.

PROCEEDINGS OF THE HOUSE OF COMMONS ON RAILWAYS.

BRANDLING JUNCTION RAILWAY.

Feb. 4.—Petition for Bill; to lie on the table.

Feb. 5.—Committee on Petition fixed for Wednesday, 16th February.

EDINBURGH AND GLASGOW RAILWAY.

Feb. 7.—Petition for Bill; to lie on the table.

GLASGOW, PAISLEY, AND AYR RAILWAY.

Feb. 7.—Petition for Bill; to lie on the table.

GREAT NORTH OF ENGLAND RAILWAY.

Feb. 4.—Petition for Bill; to lie on the table.

Committee on Petition fixed for Tuesday, 15th February.

LONDON AND GREENWICH RAILWAY.

Feb. 4.—Petition for Bill; to lie on the table.

Committee on Petition fixed for Tuesday, 15th February.

MIDLAND COUNTIES' RAILWAY.

Feb. 4.—Petition for Bill; to lie on the table.

Committee on Petition fixed for Tuesday, 15th February.

SOUTH-EASTERN RAILWAY.

Feb. 9.—Petition for Bill; to lie on the table.

Feb. 10.—Committee on Petition fixed for Monday, 21st February.

STANHOPE AND TYNE RAILWAY.

Feb. 7.—Petition for Bill; to lie on the table.

Committee on Petition fixed for Friday, 18th February.

RAILWAY AND OTHER ACCIDENTS.

To the Editor of the Railway Times.

Sir,—I am every day more and more struck with the want of proper information with regard to accidents, not upon railways, but in other ways. I hear complaints every day of the bad management of *railways*, and the want of a proper system of Government inspection of *them*, but people never seem to think of other accidents. Within the last few weeks, there were *eleven* men killed by a wall falling from the effects of a fire. There was an account in *one* day's paper of no fewer than *three* children being burned to death, by being left in rooms with *open fires;* and a very short time ago an English vessel had five men washed over board in a storm, from the bulwarks not being strong enough to resist the waves. John Bull (who is so anxious for the safety of his fellow-creatures) does not, however, trouble himself much about these accidental occurrences; he does not prohibit the use of open fires (though there are probably more lives lost by *them* than by railway accidents); he does not oblige sailors to wear life-preservers, but he keeps himself in a constant agitation about railway travelling, which is well known to be by far the safest mode of travelling; and he will not be content until he becomes used to the very slight danger, which I allow exists, or until he is thoroughly convinced of the impossibility of *dying* in a railway carriage.

I think some of your numerous correspondents might assist in giving railways fair play, by taking notice of the 'innumerable accidents of a general kind that occur through the country.

I remain, Sir, your obedient servant,

S. R.

February 4, 1842.

BIRMINGHAM AND GLOUCESTER RAILWAY—GOODS TRAFFIC.

To the Editor of the Railway Times.

Sir,—I have been watching the correspondence which has taken place of late in answer to your correspondent signed "Observer." I was in hopes some one more able than myself would have undertaken to explain why the goods traffic is so comparatively small on this line. The comments of "A Well-wisher and Original Shareholder," in your publication of the 29th ultimo, are well worthy the attention of the shareholders. An arrangement ought most certainly to be made, so as to secure the coal traffic on the line, but under the present management I am fearful such an arrangement will not take place. This is only one of the numerous causes which have appeared before the public why the traffic is so small. I will endeavour to point out one or two more.

In the first place, for the conveyance of merchandise, the districts which the line passes through are much against the interest of the shareholders. The Directors appear to have avoided, as much as possible, *all* places likely to contribute to the benefit of the shareholders. For instance, Worcester, a city of no little importance, is entirely shunned. The station for that place is Spetchley, 3½ miles off. So long as Worcester is without a branch or deviation line, depend upon it but very small portion of the merchandise for that city and neighbourhood, and also Wales, will ever come on the line; the canal carriers can beat them in point of time and price. Goods from London, Liverpool, Manchester, &c., for Worcester, Hereford, Ross, Leominster, and other hours of equal importance, are all, or nearly so, worked by railway to Birmingham, and thence by water. I can fearlessly assert, that the merchandise traffic on goods for these places would amount to a third of the calculated traffic stated before Parliament, if the main line had passed through Worcester; and again, if such had been the case, the coal traffic could have been secured, and a larger quantity would have been received there than at Cheltenham, as Herefordshire is supplied through Worcester. My second complaint against the Directors is, their want of management with carriers generally. At the present time they ought to have had the whole of the merchandise for Bristol and the West of England on their line, and would, if they had acted at all with a liberal spirit towards the carriers; but no, they acted otherwise. Instead of throwing their line open, and soliciting carriers to come upon it, they threw every obstacle in their way—even became Severn carriers to Bristol, in connection with their line, in opposition to all the established Severn carriers. Why not have made arrangements with some respectable carriers—such as Pickford, or Dewey and Heath? The former house could have commanded the whole trade if they had been liberally acted towards by the Company, and would have been able to have arranged to have had a vessel leaving Gloucester daily, and ensured a *certain* delivery to the trade; instead of which they now have a vessel leaving *weekly*, or at most, three a fortnight, and therefore it is useless having merchandise by railway to Gloucester for the west, if they are to detain it for several days there. The carriers can here beat them in point of time and charge, and, in justice to themselves, are now doing all they can in opposition to the line. A wholesale linen house tried this route, to ascertain which would be the best mode to transfer their goods in future. They divided their purchase; by the rails to Gloucester, thence by Severn, and also by a canal and Severn carrier. Will you believe it, the water carrier throughout actually delivered twenty-four hours sooner than the Railway Company? We must all allow there is an improvement wanted in this part of the management, which I for one shall be glad to see take place.

ANOTHER BRISTOLIAN.

Bristol, February 9, 1842.

CARRIAGE OF MERCHANDIZE, CATTLE, AND AGRICUTTURAL PRODUCE BY RAILWAY.

To the Editor of the Railway Times.

Sir,—In reply to your correspondent, "A Farmer and Second-class Passenger," (page 59) who is "at a loss to imagine how the position is maintained, that little or no profit is derived from the conveyance of cattle, agricultural produce, and merchandise," I beg to say, that it arises, so far as agricultural produce and merchandise are concerned, from the principal Canal Companies having reduced their tolls, in some instances one-third, and in others one-half of the amounts they received, when the railway calculations of 1832 were made. With respect to cattle, there being but little canal competition, the cause, I conceive, must rest with the high charges by the railways, as compared with the old mode by drovers on the turnpike roads. The railways that successfully carry these articles have, in most instances, but little, if any, canal competition.

3rd February, 1842.

Proposed Redcar and Middlesbro' Railway.—We are glad to find that the projected Redcar and Middlesbro' Railway is likely to be proceeded with immediately, and that the great monied party at the Middlesbro' end of the line is anxious to promote its welfare, being fully aware of the advantages, both public and private, which must accrue from it. As a private speculation, few may compete with it, from the fact of the small sum required to complete it, and the great traffic it will be able to command in passengers, coal, lime, stone, and fish, the latter to any extent that may be called for. As a public benefit, the value of property, not only along the line, but in the vicinity, will be greatly increased, as wherever commerce exists wealth is thrown into the hands of all, from immediate markets and remunerating prices for merchandise. We cannot here, however, expatiate on the innumerable advantages which will arise from the completion of this line of road, but we heartily wish it well, and from the spirited manner in which it is already taken up by the public, and the apparent good managers, we feel confident that very soon this delightful watering place will have a railway communication to all parts of the kingdom.—Correspondent of the *Northern Times*, Feb. 5.

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LONDON AND BIRMINGHAM RAILWAY COMPANY—GENERAL MEETING.

THE Half-yearly general meeting of the proprietors of the London and Birmingham Railway Company was held yesterday, at the Queen's Hotel, Birmingham, GEORGE CARR GLYN Esq., in the Chair.

The advertisement calling the meeting having been read,

It was unanimously ordered, that the common seal of the Company be affixed to the register of shares, which was accordingly done, in presence of the meeting; after which

The minutes of the last half-yearly meeting were read and confirmed.

The CHAIRMAN (having first apologized for the paucity of printed drafts of the accounts, which, as usual, were circulated in the room—a deficiency which had arisen from the necessity of having some of the figures altered at a late hour, in consequence of the detection of a clerical error) spoke to the following effect:—Those of you, gentlemen, who hold in your hands copies of the accounts now about to be submitted, allow me to congratulate upon the results which they exhibit. An attentive examination of the details thus furnished will I think satisfy you, not only that our receipts have increased—and this too in the face of a year which (I speak in the presence of commercial men) may truly be designated disastrous, and which as you are aware must inevitably have affected to a greater or less degree every undertaking of the kind—not only, I say will you find that our receipts have experienced a progressive and steady increase, but, what is of no less importance, and what has always been the aim of the Directors to attain, that our expenditure has been diminished. And let me assure you, gentlemen, that this desirable object has been effected not by any decrease in the efficiency of our establishment, for we should ill discharge our duty, towards you if, for the sake of any temporary popularity which might thus be secured at these our periodical meetings, we should lay before you figures exhibiting a seeming reduction of charge, when that reduction was certain in the end to prove detrimental to your interests, and a dereliction of our duty to the public. (Hear, hear, hear.) It will be in your recollection, gentlemen, that when we had last the pleasure of meeting you, a conversation took place as to the mode which the Directors had adopted in working out the depreciation fund. On that occasion, we stated that it was our intention—and such too seemed to be the wish of the proprietors—that previous to the present meeting an exact and regular valuation of our movable stock should be made by experienced persons, with a view to determine whether the per-centage which we had set apart for depreciation, were such as to meet the requirements of the case. That valuation has been made, and the result, gentlemen, is this, that the per-centage as agreed upon is insufficient to cover the depreciation. The valuation of our engines was made by Mr. Bury, checked by Mr. Hick, of Bolton; and of the carriages by Mr. Wright, the superintendent of that department, checked by Mr. Nathaniel Worsdell. And when I mention the names of these gentlemen, you will at once be satisfied of the accuracy of the calculations; for probably there are not four other individuals in the kingdom, more competent for such a task. But, gentlemen, although the result has shown that for the present our per-centage is insufficient, the Directors are not at this moment prepared to recommend any deviation from the principle of the measure—a principle which they feel convinced will, when carried out for a sufficient length of time, operate fairly, equitably, and satisfactory. It is right, gentlemen, that you should know that the item in which the greatest difference has been found to exist between the actual amount of depreciation and the per-centage set aside to meet it, is that of the carriage stock, and for this result the Directors were not altogether unprepared, because they were perfectly aware from the first that the depreciation in that department would be comparatively great. During the last eighteen months, the carriage stock has been rendered more efficient and satisfactory, and until the result has been seen in a further working of the per-centage principle, the Directors, I repeat, do not suggest an alteration. They hope, and believe, that if persisted in for a proper period, the per-centage hitherto set apart upon this line will fully and fairly meet the depreciation; but if when duly tested such should prove not to be the case, it will become their duty—and they will not, I am sure, hesitate to do so—to bring the matter forward for your decision. The result of the valuation to which I have adverted has answered the arguments of those who on a former occasion contended that our per-centage was too large, while it has equally disproved the assertions of others who maintained that such calculations are altogether unnecessary. I leave to other Companies who make no provision at all for the deterioration of their stock, the consequences which must inevitable ensue. It would give me satisfaction to have been able to report to you on this occasion, that our capital account was finally closed, but this is a desideratum which we, in common with other Companies, have found is more to be hoped for than easily to be realized. You will see, however, from the figures before you, that our outlay during the last six months has amounted to but a small sum, and this has been expended principally for purposes involving a direct earning of revenue—in adding to our stations—and in providing extra lines and sidings to the extent of 16 miles, required for the accommodation of the large and increasing traffic upon the railway. There is but one other subject, gentlemen, to which I will at present allude, and it is a subject which affords me, and I have no doubt will afford you also, unmixed gratification. By your liberality, gentlemen, the Directors were enabled to erect schools for the benefit of the large establishment at your central station, and I am happy to say, that nothing can exceed the satisfaction of the inhabitants with this arrangement. Already there have been instituted a boys' school and a girls' school, in addition to an infant school, all of which are open to persons of whatever religious denomination, under the superintendence of the resident clergyman; and in proof of the kind spirit with which your arrangements are regarded, I have the pleasure of informing you, that the body of Dissenters have placed their Sunday school under the charge of the clergyman. (Applause.) I should be extremely sorry, gentlemen, to forestal the details of the Report, but as allusion was made a few nights ago, in the House of Commons, to the unfortunate occurrence which several months since took place upon your line at Harrow, I would just call your attention to the Appendix to the accounts, now in your hands. I will not detain you by going into the figures, but I appeal triumphantly to that document in proof of the remarkable safety in travelling by this railway. (Hear, hear.) Such of you as have perused the evidence adduced before the coroner's jury, will at once acknowledge that the occurrence to which I have referred, though terminating unfortunately in the death of two individuals, was really and truly attributable to gross disregard of the express orders of the Directors. (Hear, hear.) It only remains, gentlemen, for me to announce, and I need scarcely say that I do so with pleasure, an increase in the amount of your dividends. In compliance with our Act of Incorporation, we are about to divide the net profit which has really been earned from the working of the railway in the last half-year, but to prevent future disappointment, I think it right to remind you, that the six months just expired are invariably the most productive months of the year, and it is extremely possible—although I know of no reason why we should not look forward to even still greater prosperity—but it is possible, I say, that the dividend for the current half-year may not prove quite so large as that which is now to be declared. It is, I repeat, solely to prevent the possibility of disappointment that I refer to this matter, for I hold in my hand a document which shows, that notwithstanding the great benefit which accrued to this line in the early part of the year 1841, in consequence of the long continuance of the frost, which caused the canal traffic to be transferred to the railway—that notwithstanding this, the receipts for the part of the present year that has already elapsed, exceed by 1,400*l.* those of the corresponding period of 1841. (Hear, hear) Without detaining you further I shall now, gentlemen, with your permission, request the Secretary to read the Report, after which I shall feel much pleasure in answering, to the best of my ability, any questions that may be asked, or in giving any further explanation.

The honourable gentleman sat down amid loud applause.

The SECRETARY (R. Creed, Esq.) then read the Report of the Directors, as follows:—

"REPORT.

"February 11, 1842.

"The operations of the last six months have been generally satisfactory, but so devoid of incidents requiring special notice, that the Directors have little of interest to report beyond the continued increase of the Company's receipts, and the decrease of their expenses.

"The accounts which are before the proprietors exhibit the following results:—

"The ordinary traffic exceeds that of the corresponding half-year of 1840, by a sum of 23,982*l.* 7s. 8d., and this increase extends over every head of receipt, but principally the conveyance of merchandize and cattle.

"The net rent of the Company's estate, in land and houses, exceeds by 1,392*l.* 10s. 1d., the rental of the corresponding half-year; the charge on the traffic, including parish rates, taxes, and an allowance of 14,643*l.* for depreciation of the Company's carrying stock (but excluding interest on loans) is 8,873*l.* 16s. less than in the half-year ending 31st December, 1840, notwithstanding an extension of the general business of the railway, and the running of additional trains.

"The balance of interest paid by the Company, is also less by 6,886*l.* 6s. 1d.

"Thus the aggregate increase of revenue and decrease of expense, show a total of 41,134*l.* 19s. 10d. in favour of the half-year of 1841. The net profit of 227,824*l.* 11s. 6d., added to the undivided residue of the balance of 30th June, 4,117*l.* 4s., gives an amount of 231,941*l.* 15s. 6d. applicable to the dividend; and the Directors recommend that out

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of this sum a dividend be now declared on the Company's registered shares of

£4 15 0	per share, on	25,000	£100 shares	£118.750 0 0
1 3 9	.....	25,000	25	29,687 10 0
1 10 4 4 5ths	.....	31,250	32	47,500 0 0
15 4 4-5ths	*.....	41,598 new £32 (on £30 of which interest at the rate of £5 per cent. per an. has been charged)		32,030 9 2
			Which will amount to.....	£227,967 19 2

leaving a residue to the credit of the current half-year of 3,973*l.* 15s. 6d.

"The Directors, with the view of simplifying the Company's capital account, and avoiding repetition of the same entries in each half-yearly statement, have classed the expenditure under three heads, distinguishing that portion of it which properly belongs to the making of the railway and stations from the carrying stock of the Company, and again from the estate of the Company, in land and buildings, yielding rent.

"The amount added to the debit of the capital account in the half year, is 39,204*l.* 8s. 9d., of which, 16,677*l.* 14s. 5d. chargeable to the estate account, will yield rent.

"A detailed and careful examination which has been made of the Company's stock of locomotive engines, carriages, and merchandize waggons, since the last general meeting, fully convinces the Directors that the half-yearly reserve of 5 per cent. for depreciation, is the lowest that the Company would be justified in making for the present, if their carrying stock is to be maintained in an efficient state, and represent in value the sum for which it stands charged in the capital account.

"The charge of depreciation for the half-year ending 31st December last, namely, 14,463*l.* added to 14,545*l.* of the preceding half-year, having been carried to the account of carrying stock, the present cost is 278,227*l.* 15s. 4d., as stated in the capital account.

"A few statistical details intended to illustrate the progress of the Company's traffic will be found appended to the present Report. To this statement the Directors cannot invite attention without congratulating the proprietors on the important fact, that not a single passenger of the number who will be found to have travelled by the railway during the last twelve months has met with any accident, and that no casualty attended with loss of life has occurred to any passenger since the general opening.

"The Directors have to report the opening of the Birmingham and Gloucester Railway to the Company's Birmngham station on the 17th of August last.

"The Directors, in furtherance of their recommendation of support to the projected branch line from Leamington and Warwick to Coventry, have now to propose that power be granted to the Directors to conclude an agreement for renting the railway when made, at the rate of 5 per cent. per annum on the estimated cost, not to exceed 130,000*l.*, and subject to an equal division of the excess of profit over and above such rent, between the two Companies.

The following Directors go out of office at the present meeting, viz.—James Brownell Boothby, Esq.; Thomas Cooke, Esq.; Christopher Hird Jones, Esq.; Joseph Frederick Ledsam, Esq.; Christopher Saltmarshe, Esq.; and have offered themselves for re-election."

(A)—*General Account of Cash Receipts and Disbursements, for the Six Months ending 31st December*, 1841.

DEBTOR.

To Balance, 30th June, 1841			£306,239 10 2
To Cash received—			
Capital account		£5,500 6 3	
Revenue account		435,587 3 3	
			441,087 9 6
Total			£747,326 19 8

CREDITOR.

By Cash disbursed—			
On capital account, viz., land, works, &c. (1)	£35,198 19 2		
Carrier's stock (2)—			
Locomotive stock £708 10 0			
Carriage stock 15,807 5 2			
	16,515 15 2		
Estate in land and house (3)	16,677 14 5		
		68,392 8 9	
On revenue account (including dividend)		384,275 7 2	
			£452,667 15 11
By Balance—			
In deposit at Stamp-office		2,000 0 0	
On loan		135,000 0 0	
In Exchequer Bills		106,038 3 3	
Cash in hand		51,621 0 6	
			294,659 3 9
Total			£747,326 19 8

(B)—*Statement of the Capital Account, 31st December*, 1841.

DEBTOR.

	To 30th June, 1841.	1st July to 31st Dec. 1841.	Total, 31st Dec.
1. To Stock in land and and compensation, works of road and station, and all incidental charges connected with making the railway, as stated, to 30th June	£5,452,149 9 1		£5,487,348 8 3
Further charge in the half-year ending 31st December, viz., compensation for land and conveyancing, works of road, new sidings, station buildings, &c.	....	£35,198 19 2	
2. To Carrying stock, viz.—			
Gross cost of locomotive engines, &c., to 30th June, 1841 ..... £164,486 5 10			
Ditto carriages, waggons, &c..... 198,203 14 4			
£362,690 0 2			
Less allowed in each half-year for depreciation, viz.—			
June 30, 1838 .. £5,500			
Dec. 31 „ .. 11,312			
June 30, 1839 .. 14,000	71,790 0 0		
Dec. 31 „ .. 11,794			
June 30, 1840 .. 14,544			
Dec. 31 „ .. 14,640			
	290,900 0 2	290,900 0 2	
June 30, 1841 .. 14,545	29,188 0 0*		
Dec. 31 „ .. 14,646			
Total.... £100,978			
	£261,712 0 2		
Further charge to 31st Dec., locomotive stock	706 10 0	....	16,515 15 2 †278,227 15 4
Carrying stock for increased number of new carriages and waggons	15,807 5 2		
	5,743,049 9 3	....	5,765,576 3 7
3. To estate of the Company in land and buildings yielding rent, estimated value, as stated to 30th June	50,000 0 0		
Further charge to 31st December, for houses and cottages built and in progress	....	16,677 14 5	66,677 14 5
		£68,392 8 8	
Deducted as above (*)	....	29,188 0 0	
Total expended on capital account	£5,793,049 9 3	£39,204 8 9	†£5,832,253 18 0
To Balance	....	....	71,859 0 3
			£5,904,112 18 3

CREDITOR.

	To 30th June, 1841.	1st July to 31st Dec. 1841.	Total.
	£ s. d.	£ s. d.	£ s. d.
By Calls received on 100 shares	2,249,937 10 9	....	2,249,937 10 9
25 shares	194,275 0 0	1,260 0 0	126,285 0 0
32 shares	985,099 14 7	6,664 19 11	991,764 14 6
New 32 shares	80,744 0 0	1,022 9 9	81,766 9 9
			§ 3,449,703 15 0
Loans on debentures	2,125,000 0 0	....	2,125,000 0 0
Loan notes £182,844 6 4	182,844 6 4		
Less paid off 1st July to 31st December 29,190 0 0			
£153,654 6 4	....	....	153,654 6 4
Loans from proprietors in anticipation of calls	141,002 10 4	25,191 1 0	166,193 11 4
Premium realised on the reserved new 32*l.* shares	9,009 10 0	551 15 7	9,561 5 7
		34,690 6 3	
Less paid off (as above)	....	29,190 0 0	
	£5,898,612 12 0	£5,500 6 3	5,904,112 18

* Locomotive stock £129,517 5 9
Carriage stock 148,710 9 7
£278,227 15 4

† (Subject to reduction from the premium to be realised on the 1,718§ reserved new 32*l.* shares.)

§

	Called.	Paid.	In Arrear.
	£	£ s. d.	£ s. d.
100 Shares....	2,250,000	2,249,937 10 9	62 9 3
25 Ditto.....	125,000	124,975 0 0	25 0 0
Old 32 Ditto.....	1,000,000	991,764 14 6	8,235 5 6
New 32 Ditto	82,196	81,766 9 9	429 10 3
	3,457,196	3,448,443 15 0	8,752 5 0
Paid in advance on 2nd call 25*l.* shares	....	1,260 0 0	....
		3,449,703 15 0	

(C.)—*Statement of Revenue Account, Half-year ending 31st Dec.*, 1841.

DEBTOR.

31st Dec. 1841.	£ s. d.	£ s. d.	Comparative per centage on Traffic Half-years ending 31st. Dec. 1841. £ s. d.	31st Dec. 1840. £ s. d.
To Maintenance of way, (as per Abstract 1)	....	24,300 4 6	5 13 3	7 5 0
Locomotive Power, (as per Abstract 2)	....	44,329 4 4	10 6 8	10 18 6
To Police Charges, viz.—				
Wages	5,339 9 9			
Clothing	498 4 8			
Signal flags, oil, lamps, &c.	361 14 3			
	6,199 8 8			

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			Comparative per centage on Traffic Half-years ending 31st Dec. 1841.	Comparative per centage on Traffic Half-years ending 31st Dec. 1840.
			£ s. d.	£ s. d.
To Coach traffic charges, (as per Abstract 3)	15,641 19 0			
Coach repairs	10,883 2 6			
To Merchandise traffic charges, viz.—				
Salaries, wages, horse hire, gas, goods, sheds stores, compensation for losses, &c.	1,850 15 4			
Waggon repairs	2,274 15 1			
	4,125 10 5	36,850 0 7	8 11 9	9 19 0
To Store Charges, viz.—				
Salaries, wages, repairs, and petty disbursements		1,041 0 11	0 4 10	0 5 0
To General charges, viz.—				
Law expenses	152 19 3			
Advertising	104 2 6			
Direction	1,200 0 0			
Office charges and salaries of Secretary, Superintendent, and of their respective departments	3,899 9 8			
Sundries, including travelling charges	1,065 3 11			
		6,421 15 4	1 10 0	1 18 1
		112,942 5 8	26 6 6	30 5 7
To Parish Rates	7,598 3 0			
To Mileage Duty to Government, (being 4d. 14s. 5d. per cent. on passenger receipts)	14,143 17 0			
		21,742 0 0	5 1 4	5 3 3
To Reserve, for depreciation of locomotive and carriage stock, carried to capital account under the head (2) of the Company's stock as carriers		14,643 0 0	3 8 3	3 12 3
		149,327 5 8	34 16 1	39 1 1
To Loan Creditors, for six months' interest		57,133 1 2		
Rent of Aylesbury Railway		1,250 0 0		
Balance		227,824 11 6		
Total		£435,534 18 4		

CREDITOR.

			Rate of increase per cent. on the Traffic of Half-year ending 31st Dec. 1840.
			£ s. d.
By Traffic, viz.—			
Passengers		£299,506 1 11	£2 3 1
Mails		7,314 19 2	
Horses, carriages, and dogs		18,359 14 0	4 15 2
Parcels (less paid out to agents for delivery)		27,704 7 10	9 9 4
		352,885 2 11	
Merchandise	£62,102 9 10		22 15 11
Cattle	7,035 10 6		29 10 8
		76,138 0 4	
		429,023 3 3	5 18 5
Interest on banker's balances, loans, Exchequer Bills, and calls in arrear	4,195 14 8		
Net rent of the Company's estate in land and buildings, for the half-year	2,316 0 5		
		6,511 15 1	
		435,534 18 4	

(D.)—*Balance Sheet*, 31*st December*, 1841.

DEBTOR.

To Balance of capital account (B)		£71,859 0 8
Outstanding accounts chargeable on revenue 31st December		69,477 0 1
Balance of revenue for half-year ending 30th June, 1841, after deducting dividend	4,117 4 0	
Balance of revenue account (C) for half-year ending 31st December, 1841	227,824 11 6	
Disposable balance		231,941 15 6
Total		£373,277 15 10

CREDITOR.

By Stores account, stock in hand at this date	£52,394 2 8	
Outstanding accounts, due to revenue	26,224 9 5	
		78,618 12 1
Balance of cash account (A)		294,659 3 9
Total		£373,277 15 10

R. CREED, Secretary.

DETAIL OF THE CHARGES REFERRED TO IN REVENUE STATEMENT.—(C.)

(Abstract 1.)—*Maintenance of Way and Stations.*

Contract price for six months' repairs of the railway, including the locomotive power employed in ballasting	£20,240 14 8	
Extra works, viz.—		
Repairing slips, bridges, fences, and drains which are not in the old contract	1,016 1 2	
Repairing side lines, turntables, points, and crossings	536 11 6	
Engineers' salaries, overlookers' and timekeepers' wages, office charges, &c.	1,134 11 5	
Repairs of the Aylesbury line	286 15 3	
Repairs of stations and of approach roads thereto, crossing gates, and signal posts	1,085 10 6	
Total	£24,300 4 6	

(Abstract 2.)—*Locomotive Power.*

Wages of engine-drivers and firemen	£4,576 11 11	
Coke	16,825 13 4	
Oil, hose-pipes, and fire tools, pumping engines and supply of water at Birmingham	1,821 11 11	
Labourers and cleaners, waste and oil	4,095 10 0	
Repair of engines and tenders, including painting	10,649 14 8	
Coals and fire wood, and expenses of stationary engine, Wolverton	1,109 12 3	
Superintendence, clerks, foremen, office charges, and sundries	3,298 0 3	
Repair of buildings of this department, and gas for the same	269 7 4	
Cost of locomotive power for the Aylesbury Railway	1,122 17 0	
Stationary engine and machinery for working the railway between Euston and Camden stations	560 5 8	
Total	£44,329 4 4	

(Abstract 3.)—*Coach Traffic Charges.*

Salaries of booking clerks and petty disbursements	3,305 16 9
Wages of guards and porters	7,844 18 9
Clothing of ditto	501 19 8
Gas at stations	1,023 19 5
Oil, coach grease, cotton waste, fuel, water, &c.	1,988 8 5
Stationery and ticket books	772 15 2
Horse-hire, moving carriages at Wolverton	50 7 0
Compensation account for accidents, losses, &c.	153 13 18
Total	£15,641 19 0

Appendix (1.)—*Comparative Mileage of Passenger Traffic for the Half-years ended* 31*st December*, 1839, 1840, *and* 1841.

	Number of Passengers.	Miles travelled.	Average number of passengers per day.	Average number of miles travelled by each passenger.	Equal to the undermentioned number of passengers travelling the whole distance per day.
Half-year ended 31st December, 1839	341,420	22,284,830	1855½	65¼	1081
Half-year ended 31st December, 1840	394,688	25,931,163	2146	65¾	1258
Half-year ended 31st December, 1841	413,272	27,156,212	2246	65½	1317
The same for the Half-years ended 30*th June*, 1839, 1840, *and* 1841.					
Half-year ended 30th June, 1839	267,144	17,391,035	1476	65	857
Half-year ended 30th June, 1840	327,930	21,675,287	1792⅙	66	1058
Half-year ended 30th June, 1841	354,322	23,399,936	1957½	66	1154

(2.)—*Comparative Statement of Half-yearly Receipts from* 1*st January*, 1839, *to* 31*st December*, 1841.

	Half-Year ending 30th June, 1839.	Half Year ending December 31, 1839.	Half-year ending June 30, 1840.	Half year ending December 31, 1840.	Half year ending June 30, 1841.	Half year ending December 31, 1841.
	£ s. d.	£ s. d.	£ s. d.	£ s. d.	£ s. d.	£ s. d.
Passengers		254,697 11 8	250,781 18 0	293,185 11 1	262,893 2 6	299,506 1 11
Mails		7,391 7 0	7,285 9 1	7,314 19 2	7,195 13 10	7,314 19 2
Horses, carriages, and dogs	248,864 13 4	16,229 0 2	15,509 7 6	17,525 10 0	16,970 3 0	18,359 14 0
Parcels		21,479 14 6	20,304 8 1	25,308 5 9	24,670 17 2	27,704 7 10
Merchandise		43,415 1 11	47,920 16 8	56,274 16 7	67,617 3 7	69,102 9 10
Cattle	21,276 7 0	697 5 6	1,392 8 6	5,431 15 0	3,105 16 0	7,035 10 6
	£270,241 0 4	343,910 0 9	343,194 7 10	405,040 15 7	382,452 16 1	429,023 3 3
Ratio of expenditure (including allowance for depreciation) from the period when the "Maintenance of Way" was at the charge of the Company.	per cent. on Receipts.	.....	44,611	39,068	38,513	34,806

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The Report was most favourably received, and on the motion of the Chairman, it was unanimously adopted, and ordered to be printed and circulated among the proprietors. The motion included the declaration of the dividend specified in the Report

The CHAIRMAN then brought forward a motion relative to the lease of the proposed Leamington branch line on the terms detailed in the Report. It was not necessary, he said, to dilate upon the benefit which must result to the London and Birmingham Company, from connecting Leamington and Coventry with the main line. There was an additional reason why the matter should at once be taken up, for if the ground were not now occupied, a rival project might probably be entertained, which would not be so advantageous to this Company.

The Rev. Mr. BEDFORD inquired what would be the extentt of the proposed lease.

The CHAIRMAN said, it would be for five years or seven; seven would be the maximum.

The motion was then carried unanimously.

Mr. J. D. BASSETT next proposed the re-election of the four Directors, noticed in the Report as retiring from office.

This motion also was carried unanimously.

The CHAIRMAN said, it might be satisfactory to know that the dividend warrants would be issued immediately, and the dividends paid on Thursday next. He had omitted to mention one thing in his previous remarks. Probably all who had travelled by the railway would have noticed the insufficiency of the Euston station. The Directors had from time to time deferred improving it, until it could be deferred no longer. It was probable, therefore, that previous to the next meeting considerable alterations would be made at that station; in fact, it never had been finished.

Mr. BASSETT expressed a hope that some of the local stations would be provided with further accommodation. He referred in particular to Leighton Buzzard, respecting which he understood that a requisition had been sent to the Directors from four or five noble lords.

The CHAIRMAN said, the attention of the Board had been particularly directed to the supply of further accommodation at the various stations along the line; and to that circumstance it was partly to be ascribed that the capital account was still open. As regarded Leighton Buzzard, orders had already been issued.

Mr. E. WILSON inquired when the next call would be made.

The CHAIRMAN said, a large number of debentures fell due in July next, which would render it necessary that the remaining 10*l.* on the 25*l.* shares should be called up. The next call after that would be in the following January, namely, the remaining instalment of 10*l.* on the original 100*l.* shares.

Mr. WILSON said, he was very glad to hear it.

The CHAIRMAN begged to remind the proprietors, that if they wished to pay up their shares in full, the Company would allow them 5 per cent. on the amount thus advanced. By thus paying up the 32*l.* new shares, the proprietors would be relieved from the interest with which they were now debited.

The CHAIRMAN having announced the business of the day to be at an end,

Mr. BASSETT moved, that the sincere thanks of the proprietors be given to the Chairman, and to the Board of Directors, for their most valuable services.

The Rev. Mr. BEDFORD had great pleasure in seconding the motion. He was sure there could be no dissentient voice on this matter. They might indeed congratulate themselves on possessing such a Direction.

The motion was carried by acclamation.

The CHAIRMAN returned thanks, and expressed the pleasure which his colleagues and himself experienced in thus from time to time having to meet smiling faces. The undertaking was in truth very prosperous, nor had that prosperity yet reached its maximum. (Hear, hear, hear.) Their dividends were satisfactory, but he hoped the proprietors would not—he certainly should not—rest content until they were still larger. (Applause.)

The meeting, which was well attended, then separated.

LIVERPOOL AND MANCHESTER RAILWAY.

To the Directors of the Liverpool and Manchester Railway.

GENTLEMEN,—Though it is possible, it may not yet have occurred to you, the public in general pretty clearly perceive that the time is not far distant when the Manchester and Leeds, and Manchester and Liverpool Railway Companies must be united—consolidated into one great and powerful Company—whereby an entire batch of Directors, Engineers, Managers, Secretaries, clerks, drivers, stokers, policemen, and the hundred other hangers-on and consumers of the means of railway concerns, will be rendered entirely useless, and so may be dispensed with, to the vastly more economical and efficient working of the great railway thoroughfare between the east and west coasts of the kingdom. Think of the want of a junction line, and of the entire absence of all friendly concert and agreement as to the times of departure of the several railway trains from the termini of the two Companies at Manchester, these great disadvantages, it is to be feared, being altogether of your own creation, and even yet perseveringly persisted in, notwithstanding the repeated remonstrances of the other Company! Think, too, of the saving of time and money, and of the additional dividends, which must needs arise in case of the amalgamation of the two Companies, and you will then perhaps perceive that the late offer of the Manchester and Leeds Directors to *lease* your line, paying to you half-yearly *your present amount of dividend*, was a *bona fide* offer, and one, too, which had you but agreed to, would have left that spirited Company a very handsome surplus for working the line.

I am, Gentlemen, your most obedient servant,
MANCUNIUM.

PROPOSED "GENERAL BOOKING-OFFICE" IN LONDON.

To the Editor of the Railway Times.

SIR,—Having noticed an advertisement in your paper respecting a General Reference Office in London for railways, I beg to suggest in lieu thereof a General Booking Office for all railways in some central spot in London, which I think would answer a double purpose, and be satisfactory to all parties.

1st. I propose that each Company should have their own omnibus running from this central office to their respective termini, and that no driver or conductor be permitted to take any *fare* or *fee* under fear of dismissal.

2nd. That passengers should be booked by the clerks in the office, and such a fare taken as would "free" the passenger to his destination without paying for omnibus fare or other expenses.

3rd. That all Companies disposed to form such an office should defray the expenses between them.

4th. That such Companies should form a Committee to manage the establishment, engage proper officers, and make such arrangements as would facilitate the object of its establishment.

5th. I would suggest that to prevent loitering on the road to the railway, no omnibus driver be permitted to take any passengers on the road (except those who may be going to the railway).

The advantages offered by such a proposition, are—

1. Saving of time to passengers.
2. Avoiding the extortion and frequent robberies by cabmen.
3. General advantage to the Company.

First—As to the saving of time to passengers, it must be obvious that if a passenger pays his fare (at Charing Cross say), which includes the omnibus charge, he receives his ticket, which on his arrival at the terminus of the railway passes him from the carriage without trouble or delay.

Second—Avoiding the extortion, &c. Parties booking themselves as above would avoid extortion, too often the practice of dishonest cabmen, who loiter and contrive to arrive at the last minute at a railway station, in order to demand that which they think the passenger would sooner pay than lose the train.

As to the advantage to the Companies, I think that numbers who now go by coaches, would then go by railways; and, in fact, wherever *facilities* have been given to travellers, the result has always been favourable to the parties or Companies affording them, and also it will often relieve the terminus of a railway from confusion necessarily attendant on a number of persons rushing to be booked at the last moment.

B.—A Station Clerk.

PROPOSED HUDDERSFIELD RAILWAY—MANCHESTER AND LEEDS RAILWAY.

To the Editor of the Railway Times.

SIR,—The town of Huddersfield is only three miles distant from the Manchester and Leeds line; and as the country is nearly a dead level, and consists principally of land in pasture, I feel surprised that no steps have as yet been taken to form a branch line. A single line of railway, worked by horses, would be amply sufficient, and might be constructed for from 20,000*l.* to 30,000*l.*, I should think. The Heywood branch line, two miles in length, cost only 10,000*l.* altogether.

I trust the Leeds Directors will not lose sight of this matter. Are they progressing with the Halifax branch? Do they propose following the good example set by the Grand Junction Company as to church building or schools? It would be most desirable if they would publish weekly the amount of sums paid to other Companies, and for coaches and omnibuses; also full particulars as to the amount of *goods' traffic* through to Hull and Leeds, as compared with the *local goods' traffic*, as I term that to and from Rochdale, Oldham, Halifax, Bradford, Huddersfield, and Wakefield.

Are they favourably disposed towards the branch line from Hebden Bridge to Bradford? or do they intend to form a branch to Bradford, from their Brighouse station, of five or six miles in length? If the latter, immediate steps ought to be taken.

I beg to remind the Directors, that information on all the above points, in their Report next month, would be most acceptable to the shareholders.

A HOLDER IN THE LEEDS LINE.

London, February 7, 1842.

BIRMINGHAM AND GLOUCESTER RAILWAY.

To the Editor of the Railway Times.

SIR,—I read, with some degree of interest, the letter of "Observer," in your publication of the 15th instant, having myself often thought of the greater disparity between the goods and the passenger traffic, on the Birmingham and Gloucester line, than on other railways similarly circumstanced, and expected some such defence as that set up by

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"Bristoliensis," which is on the wait-awhile principle. "A Shareholder," I think, is nearer the mark, and in my opinion accounts satisfactorily for the miserable amount of receipts from goods traffic.

I have been employed in the carrying trade, canal and railway, for the last fifteen years, and am convinced from experience, that the high bearing of military men, the nice technical forms of lawyers, and the fanciful theories of literary men, are not conducive to a profitable investment of capital in that trade, unless the entire management of the business be left to a practical man, who may be enabled to avail himself of the influence naturally attached to such qualifications.

"Bristoliensis" says, "when [?] the Bristol and Gloucester Railway is finished, then, and not till then," &c. &c. I say that the traffic can be increased now, if proper means are used; strict economy, regularity in the deliveries, and a proper classification of rates, will command traffic on any railway, in fact create traffic. With respect to the rates for goods, I see the Company charge between Birmingham and Gloucester for bottles (wine I suppose included) in cases, 9s. per ton; for cheese, 12s. per ton; and for apples in casks, 22s. 6d. per ton. They might as well say, we will not carry apples, for at that rate they will get none but an odd cask or so now and then. The list abounds in similar discrepancies, and "Bristoliensis," I think, will admit, if he examine it, that many of the articles enumerated therein are virtually prohibited from being conveyed by railway. C. W.

Railway Progress in Germany.—A letter from Stuttgard, in the *German Journal of Frankfort*, says, that several difficulties which had arisen relative to the Wirtemberg or central railway have been removed. The road will start from Louisburgh, and will extend to Goppingen, from thence towards Baden and the Rhine, and towards Bavaria and the Danube. Advices from the frontiers of Poland, in the *Frankfort Journal*, say, that the preparatory works for the railway from Warsaw to the frontiers of Austria will be finished before the end of the year.

A Dangerous Opponent.—A worthy, whose residence is not many miles distant from St. Winifred's Tower, and whose attachment to the barley bree has often brought him into contact with

"The mosses, waters, slaps, and stiles,
That lay between him and his hame."

to the endangering of his life, while in a glorious state of elevation, about the beginning of the new year, set out for his domicile in the most approved zig-zag fashion; but having unfortunately "ta'en a thocht," he lost his reckoning; and, instead of keeping the highway, rolled over the railway enclosure, and proceeded down the line towards Ayr, unconscious of his danger from the coming train, which was momentarily expected. He had however been observed by some individuals, who raised the alarm, and a party ran along the railway to apprise him of his danger. Before this could be done, however, the train came up, and the engine having touched the unconscious pedestrian, gave him a very unpleasant push, and landed him on the opposite line of rail, with no other injury than the bruises and scratches occasioned by the fall. Just at the moment of his rising, the party in pursuit came in sight of him; and, instead of finding him killed, as they expected, their ears were saluted with the following defiance, shouted forth with all the force of drunken wrath:—"Stan' yer grun', ye cowardly vagabonds!—Aye ye may glower wi' yer ee e'e, and laugh and boast as muckle's ye like, but *I* ken ye, an' tak my word for't, ye'll grup it for this nicht's wark." After this ebullition of impotent wrath, he turned round grumbling as he went, "I could kick as mony o' ye as could stan' atween this an' Stin'ma."—*Ayr Advertiser*.

CITY ROAD BASIN.—TO BE LET, the Large and Commodious Warehouses, Sheds, Stabling, &c., No. 3 Wharf, City Basin, City Road, London, lately used by Messrs. Kenworthy and Co. in their extensive business as Carriers. The Rent and other particulars may be known on application to Mr. James Oldfield, at his Offices, Aldermanbury.

YARMOUTH AND NORWICH RAILWAY—VALLEY LINE.

PROVISIONAL COMMITTEE.

Bollingbrooke, H., Esq., Norwich.
Duff, A., Esq., London.
Herring, W. Esq., Norwich.
Lacon, Sir E. K., Bart., Yarmouth.
Lawrence, Capt., London.
Longe, J., Esq., Spixworth-park, Norfolk.
Read, H. W., Esq., Norwich.
Reynolds, F. R., Esq., Yarmouth.
Stephenson, George, Esq., London.
Tyndale, Capt., London.
With power to add to their number.

The Committee have the pleasure to announce, that at the request of the Committee appointed to watch the rival lines of Railway between London and Yarmouth, all opposition on the part of the promoters of the East Anglian line to the passing of an Act for the formation of the Valley line is now withdrawn, and the Bill will proceed, supported by the principal promoters of both lines.

HENRY PATTESON, Secretary.

6, Warneford-court, Throgmorton-street.

NOTICE TO THE PROPRIETORS OF STOCK IN THE EDINBURGH AND DALKEITH RAILWAY COMPANY.—The Dividends authorised by the General Meeting held on the 2nd instant, in terms of the Report of the Committee of Management, will be paid at this Office on and after Wednesday the 16th inst. between the hours of Ten and Four (Saturdays excepted); and Proprietors, who do not call personally, may send a Mandate addressed to the Manager, either to pay the amount to the Bearer, or to remit it by Post.

D. RANKINE, Manager.

Head Office, St. Leonard's Station, Edinburgh,
Feb. 7, 1842.

TO CAPITALISTS, ENGINEERS, &c.—A most valuable patent for improvements in obtaining motive power having just passed the Great Seal, the patentees beg leave to call the attention of capitalists, and those interested in the economy of power, to this highly important national object. The advantages attained by this invention are a great saving of space and fuel, with the positive production of a power equally energetic and controllable. Such parties as are desirous of treating with the proprietors for a limited interest in the patent, are requested to address their communications, post paid, to J. Buggs, Royal Polytechnic Institution, Regent-street.

EASTERN COUNTIES' RAILWAY COMPANY.—Notice is hereby given, That a Special General Meeting of the Shareholders of the Company will be held on Tuesday, the 22nd day of February instant, at One o'Clock, precisely, at the Company's Station, High Street, Shoreditch, London, for the purpose of determining upon raising all or any part of the moneys authorised to be raised by an Act passed in the Fourth Year of the reign of Her Majesty Queen Victoria, entitled, "An Act to amend and enlarge some of the provisions of the Acts relating to the Eastern Counties' Railway, and to authorise the Company to raise a further sum of money for the purposes of the said undertaking," and also for the purpose of determining upon the modes and terms of raising the same by the issue of new shares, and the said meeting is made special for the above purposes, and also for the purpose of declaring forfeited certain shares in the said Company, and for confirming the forfeiture which has been made and declared by the Directors of certain shares in the said Company.

HENRY BOSANQUET, Chairman.
THEODORE W. RATHBONE, Deputy Chairman.

Office, High Street, Shoreditch,
10th February, 1842.

SMOKE NUISANCE.—Shortly will be published, an Account of the Patent and other modes of Preventing or Consuming Smoke. Drawn up by desire of the Leeds Smoke Committee, by WILLIAM WEST, Professional Chemist, Leeds.

The work will contain a brief account of every plan submitted to the London Common Council, the Leeds Meeting, and other public bodies, and of several not before published; and will give information at once clear, concise, and impartial, showing in how many ways this important object may be effected, and enabling parties about to erect or alter Engines or Furnaces, to choose the construction best fitted for their locality and purposes.

Price, without plates, 1s.; or, for distribution, per dozen, 9s.; per hundred, 70s. With Lithographic Plates and Explanations, 2s., with a proportionate reduction for quantities.

COAL, IRONSTONE, and LIMESTONE.—TO BE LET.—1. A field of several thousand acres of Ironstone and Great Mountain Limestone, of first-rate quality, lying contiguous to each other, with several seams of Coal producing the best Coke in the immediate vicinity, all within the Manor of Wolsingham, in the County of Durham, and having railway communication to the sea.

2. A field of several hundred acres of Coal, in the Manor of Seaton Carew, in the County of Durham, intersected by the Stockton and Hartlepool Railway, and distant within 3 miles from the Port of Hartlepool. The recent winnings of Coal in the near neighbourhood have established the existence of the main seams of the Durham coal field at workable depths.

For further particulars inquire of G. H. Wilkinson, Esq., Harperley Park, Bishop Auckland.

LONDON, WESTMINSTER, AND METROPOLITAN WATER COMPANY: to be empowered by Act of Parliament.

Capital £400,000, in shares of £50 each. Deposit (in order to comply with the Standing Orders of Parliament) £5 per share.

DIRECTORS.

Major Adair	James Hunt, Esq.
George Ashlin, Esq.	William Robinson, Esq.
Hugh Biers, Esq.	Richard Till, Esq.
John P. Clarke, Esq.	Joseph Workman, Esq.
John Dixon, Esq.	Matthew Wyatt, Esq.
John Howell, Esq.	

(With power to add to their number.)

Bankers—Messrs. Glyn, Hallifax, Mills, and Co.; Sir Claude Scott, Bart., and Co., 1, Cavendish-square.

Engineer—Robert Stephenson, Esq.

Solicitors—Messrs. Swain, Stevens, and Co., 10, Whitehall, and 6, Frederick-place, Old Jewry.

Hon. Secretary—Gustavus William Blanch, Esq.

The object of the promoters of this undertaking is to supply the inhabitants of the metropolis and its vicinity with that most important desideratum—a plentiful supply of water of the purest description.

The plan proposed for attaining this important object is that which was submitted by Mr. Paten to the consideration of the Committee of the House of Lords in the session of 1840. Its practicability has been fully tested by extensive experiments made by Mr. Robert Stephenson, which most satisfactorily set at rest all doubts of the eligibility of the project; it is, therefore, the intention of the promoters to apply to Parliament this session for the necessary powers to enable them to carry into effect an object so important to the public welfare.

The proportion of the western metropolitan district, which it is intended first to supply, comprises 70,000 houses, and it is estimated that within the first two years the occupiers of 25,000 houses will avail themselves of the advantages offered by this undertaking. Taking this very limited number of houses at an average low rental of £2 per house, the income derivable will be £50,000, and after deducting the annual expense attendant on such a supply (which has been carefully estimated at £14,000) will leave an available annual income of £36,000.

The requisite capital, according to the careful estimate of Mr. Stephenson, and which he is satisfied, from his intimate knowledge of the ground, will not be exceeded, is £230,000, and the necessary cost of laying down the mains and services to supply the 25,000 houses before-named is £160,000, making a total outlay of £390,000. Assuming, therefore, the capital to be expended at £400,000, the return to the proprietors will be an interest of £9 per cent. on the capital; and having defrayed the expense of bringing the water to London, every additional supply, both to houses along the line and in the metropolis beyond that estimated above, will add to the interest of the invested capital.

The Vestrymen, Guardians, and Directors of the parishes of the borough of Marylebone, and also those of the parish of St. Pancras, have earnestly recommended the inhabitants "to promote, by every means in their power, this laudable undertaking, so pregnant with the highest advantages to the community."

Applications for shares may be made to Messrs. Swain, Stevens, and Co., 10, Whitehall, and 6, Frederick's-place, Old Jewry, London, where, as well as at the Company's temporary offices, 7, St. Martin's-place, Trafalgar-square, copies of Mr. Stephenson's Reports may be seen.

LONDON AND BRIGHTON RAILWAY.—Notice is hereby given, That the trains now run throughout to and from London and Brighton.

From London.		From Brighton.	
Morning	9h. 0m.	Morning	8h. 0m.
,,	10 45	,,	10 45
Afternoon.....	1 45	Afternoon	1 45
,,	3 45	,,	3 45

SUNDAY TRAINS.

From London.		From Brighton.	
Morning	9h. 0m.	Morning	10h. 45m.
Afternoon	3 45	Afternoon	3 45

Express Trains, consisting of 1st Class Carriages, leave London Bridge and Brighton at 5 o'Clock, P.M. (Sundays excepted) stopping at Croydon and Red Hill only, and will continue to do so during the sojourn of the Court at Brighton. Time tables containing the fares and all necessary information may be had on application at the Office, at London Bridge, and at all the Stations.

BY ORDER OF THE BOARD.

Angel Court, Throgmorton Street,
9th February, 1842.

DUBLIN AND DROGHEDA RAILWAY COMPANY.—Notice is hereby Given, That the General Half-yearly Meeting of the Proprietors of this Company will be held at the Company's Offices, 22, Marlborough-street, City of Dublin, on Thursday, the 3d day of March next, at One o'Clock in the Afternoon (the Chair to be taken at that hour), for the purpose of receiving a Report from the Directors, with a statement of the Accounts, and of electing Six Directors in the room of Six who retire by rotation, pursuant to the Act incorporating this Company.

The Ballot to commence at Two o'Clock, and close at Five o'Clock.

The Books for the Transfer of Shares will be closed from the 21st of February inst. to the 3d day of March next.

Dated this 11th day of February, 1842.

GEORGE ALEXANDER HAMILTON,
Chairman.

Office, 22, Marlborough-street, Dublin.

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BRISTOL AND EXETER RAILWAY.—Call of £10 per Share, being the Eleventh Instalment, and making with former Calls the sum of £70 per share.—The Directors of this Company, under the provisions of the Act of Incorporation, hereby give NOTICE, That the Proprietors of Shares are required to pay, on or before the 31st day of January instant, at any of the undermentioned Banks, the sum of Ten Pounds on each of their respective shares, viz.:—

London—Messrs. Glyn, Halifax, Mills, and Co.

Liverpool—The Bank of Liverpool.

Manchester—Messrs. Wm. Jones, Loyds, and Co.; the South Lancashire Bank.

Bristol—Messrs. Miles, Harford and Co.; Messrs. Baillies, Ames, and Co.; Messrs. Stuckey and Co.'s Banking Company, or at either of their Branches; the West of England and South Wales District Bank, or at either of its Branches; the National Provincial Bank of England.

Exeter—Messrs. Sanders, Sons, and Co.; Messrs. Cole, Holroyd, and Co.; the Devon and Cornwall Banking Company; Messrs. Milford and Co.; the West of England and South Wales District Bank, or at either of its Branches.

The Bankers are instructed to charge interest at the rate of 5 per cent. per annum on all arrears.

FREDERICK RICKETS, Chairman.
J. B. BADHAM, Secretary.

Office, 30, Broad-street, Bristol, Jan. 7, 1842.

Interest at the rate of 5 per cent., will be allowed on payments in anticipation of calls.

BIRMINGHAM AND GLOUCESTER RAILWAY.—The Eleventh Half-Yearly General Meeting of the Proprietors of the Birmingham and Gloucester Railway will be held at the Bell Hotel, Gloucester, on Friday, the 18th of February next. The Chair to be taken at One o'Clock precisely.

The Books in which Transfers of Shares are registered will be closed from Wednesday, the 9th, to Friday, the 18th of February, both days inclusive.

NOTICE is also hereby given, That the question of Additional Trains on Sundays will be brought before the meeting.

(Signed) C. R. MOORSOM, Chairman.

12, Waterloo-street, Birmingham,
January 25, 1842.

BIRMINGHAM AND DERBY JUNCTION RAILWAY—OPENING OF THE DIRECT LINE FROM BIRMINGHAM TO DERBY.—The Directors give NOTICE, That the main line of railway between Birmingham and Derby is now open to the public for the conveyance of passengers, and that in future the Trains will start from, and arrive at, the new station, in Lawley-street, Birmingham.

HOURS OF DEPARTURE.

From Birmingham.	From Derby.
*12 40 a.m., Mail.	8 20 a.m.
7 0 ,,	11 45 ,,
10 30 ,,	1 30 p.m.
1 15 p.m.	4 30 ,,
3 45 ,,	*11 0 Mail.
6 45 ,,	

SUNDAY TRAINS.

*12 40 a.m., Mail	8 20 a.m.
7 0 ,,	5 30 p.m.
5 30 p.m.	*11 0 ,, Mail.

The New Stations on the direct line are, Castle Bromwich, Water Orton, Forge Mills, (for Coleshill,) and Whitacre.

For the present, the Trains marked * being the Mail Trains, will continue to run to and from the London and Birmingham Station in Birmingham.

The Mail Train from Birmingham at 12h. 40m., reaches Darlington at 9h. 20m. a.m. The *Chevey Chase* and the *Mail* leave Darlington on the arrival of this Train, arriving in Edinburgh, the former at 12h. p.m., and the latter at 2h. a.m.

The Trains from Birmingham at 7h. 0m. and 10h. 30m. a.m., reach Darlington at 5h. 15m. and 7h. 0m. p.m. Coaches immediately start for Newcastle, arriving there at 9h. 15m. and 11h. 0m. p.m.

The Train leaving Derby at 1h. 30m. p.m., arrives at Birmingham at 3h. 15m. p.m., in time for the Trains thence to Liverpool and Manchester at 3h. 30m. p.m., to Gloucester at 3h. 30m. p.m., and to London at 4h. 0m. p.m.

BETWEEN LONDON AND DERBY.

The Trains run *via* Hampton, as heretofore.

Leaving London.	Arriving at Derby.
H. M.	H. M.
†6 0 a.m.	12 45 p.m.
8 0 ,,	3 15 ,,
8 45 ,,	5 30 ,,
11 0	8 50 ,,
†2 0 p.m.	
Leaving Derby.	**Arriving in London.**
†8 20 a.m.	3 15 p.m.
†11 45 ,,	6 30 ,,
4 30 p.m.	11 15 ,,

Passengers can only be booked through between London and Derby by the Trains marked thus †.

The Train leaving London at six o'clock a.m. is the only Day Train through from London to Darlington, by which Passengers can reach Newcastle in one day; and Passengers by it can be booked through to Derby and the North *only* by the Train of the *Birmingham and Derby Junction Railway*. A Coach leaves Darlington immediately on the arrival of this Train, at 7h. p.m., arriving in Newcastle at 11h. p.m. By order,

THOMAS KELL, Secretary.

Birmingham, Feb. 8, 1842.

LONDON AND BIRMINGHAM, GRAND JUNCTION, CHESTER, LANCASTER, MID LAND COUNTIES', NORTH MIDLAND, YORK AND DARLINGTON RAILWAYS.

In connection with the above lines of Railway, Places can be secured by

DAY AND NIGHT MAILS,

TO

Edinburgh,	St. Asaph,
Holyhead *via* Oswestry,	Bangor,
Holyhead *via* Chester,	Leamington,
Newcastle-on-Tyne,	Shrewsbury,
Banbury,	Lichfield,
Stratford-on-Avon,	Brackley,
Carlisle,	Warwick,
Carnarvon,	Holywell,
Alnwick,	Berwick.

ALSO

BY COACHES

TO

Ashby-de-la-Zouch	Newcastle-on-Tyne
Atherstone	Northampton
Buckingham	Newark
Bourne	Oundle
Brackley	Olney
Boston	Peterborough
Banbury	Stamford
Deeping	Sleaford
Edinburgh	Shrewsbury
Folkingham	Spalding
Glasgow	Stratford-on Avon
Grantham	Thame
Harborough	Thrapstone
Kettering	Wellingborough
Lincoln	Weldon
Leamington	Winslow.
Lichfield	

From the
Spread Eagle, Gracechurch-street.
Cross Keys, Wood-street, Cheapside.
Swan with Two Necks, Lad-lane.
George and Blue Boar, Holborn.
Spread Eagle, Regent's-circus.
Griffin's Green Man and Still.
Golden Cross, Charing-cross; and the
Euston Station.

HORNE AND CHAPLIN, Agents.

Parcels for 8½ p.m. Mail Train, viz., Boxes, Trusses and General Merchandise, received at the above Offices until 7 p.m.; Solicitors' and light Parcels until 7½ p.m.; for the above Places, and all Parts on the several Lines of Railway.

DUBLIN PARCELS,

	s.	d.	
Not exceeding 15lbs. weight..	4	2	
Ditto 16lbs. do. ..	4	7	including delivery.
Ditto 18lbs. do. ..	4	9	
Ditto 28lbs. do. ..	7	1	
Ditto 40lbs. do. ..	9	10	
Ditto 56lbs. do. ..	12	6	

OMNIBUSES TO AND FROM EVERY TRAIN—FARE SIX-PENCE.

Post Horses for hire, may be had on application at the above Offices, to convey Carriages to or from the Railway and any part of London (within Five Miles,) including the Driver, 10s. 6d. each pair.

NORMANTON HOTEL AND REFRESHMENT ROOMS, at the junction of the North Midland, York and North Midland, and Manchester and Leeds Railways, where upwards of thirty trains arrive daily at the station. FRANCIS JOSEZ (for some years Manager of the Burlington Hotel, London, and late Manager of the Palatine Club, Liverpool) begs very respectfully to direct the attention of the Nobility and Gentry of Yorkshire and the surrounding counties, Railway Travellers, and the Public in general, to the above Hotel, which is now open under his management, and to solicit the honour of their patronage.

The House has been built, fitted up, and furnished throughout with an especial view to obtaining every comfort and convenience that can be conbined in a private residence or a public establishment.

That most essential of all requisites to the "way-worn traveller"—a Good Bed, may here be obtained replete with every comfort.

The spacious vaulted cellars (so constructed as to maintain a perfectly uniform temperature in all seasons) are amply stocked with Wines of every description, of the choicest Vintages; and with Spirits and Malt Liquors of the first quality and the finest flavour.

Of the Cuisine Department it will be sufficient to say that it shall be second to none in the kingdom, whether served in the Coffee Room or to Private Parties; while the moderation of the charges (which include attendance of every description) will be such as cannot fail to command universal approbation.

TO ENGINEERS, PATENTEES, CONTRACTORS, AND BUILDERS.—STRAM ENGINES ON SALE OR HIRE.—C. H. CAPPER, Iron Founder, Manufacturer of Steam Engines, Sugar Mills and Mill Machinery, Broad-street Foundry, Birmingham, has Engines from 6 to 20 horse power always on hand, and any parties wishing to hire new or second-hand ones, for a given time, to try experiments, &c., may have the same at work immediately, and upon the most moderate terms.

N.B.—Castings, Slide Lathes, and Planing Machines, on sale.

THE THAMES TUNNEL IS OPEN DAILY, (Sunday excepted) from Nine in the morning until Six in the evening, and lighted with gas.

The present entrance for visitors is on the Surrey side of the river, close to Rotherhithe Church. The Tunnel is now completed to the extent of 1176 feet. Admittance 1s. each.

NOTICE.—The Tunnel will be shortly closed to the public, in order to finish the works.

By order of the Board of Directors,
J. CHARLIER, Clerk of the Company.

Company's Office, 2, Walbrook Buildings, City,
10th February, 1841.

N.B. Conveyances to Rotherhithe, by Omnibus, from Piccadilly, Charing Cross, Fleet street, and Gracechurch-street; and by steam-boats from Chelsea, Vauxhall, Lambeth, Hungerford, Adelphi, Old Shades Pier, and London Bridge, to the Tunnel Pier at Wapping. Books, with Plates descriptive of the works, are sold at the Tunnel, Price One Shilling.

TO THE BIRMINGHAM AND GLOUCESTER RAILWAY SHAREHOLDERS.

GENTLEMEN,—

A LETTER from your Solicitors, Messrs. Whateley, addressed to you, appeared in the *Midland Counties' Herald* of yesterday, in which they disclaim having *strongly* recommended me for the appointment of Manager or Superintendent.

In my general recommendation to the Directors their names do not appear; they are afterwards described as other parties *connected with the undertaking*, from whom I had received Testimonials; and I feel confident that forgetfulness alone could have caused their doing me so palpable an injustice as their letter conveys. The following is a copy of their Testimonial in my favour:—

"Birmingham, August 25, 1838.

"From the opportunities which we had of witnessing the practical information respecting Railways which you displayed during the progress of the Birmingham and Gloucester Railway Bill, we are enabled to say that we believe you fully competent to undertake the management of any railway with which you may be connected.

"We are, Sir, your obedient servants,
(Signed) "J. W. and G. WHATELEY.
"To Mr. Humphrey Brown."

I remain, Gentlemen, with great respect,
Your most obedient servant,
HUMPHREY BROWN.

Birmingham, February 4, 1842.

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Messrs. Curtis and Company are to be consulted daily at their residence, No. 7, Frith-street, Soho-square, London.

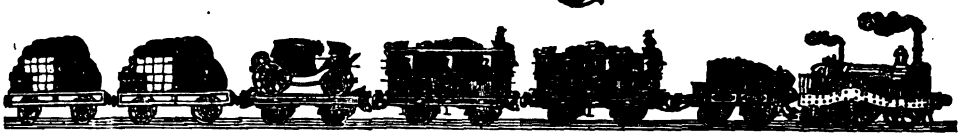
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LONDON: Printed by JOHN THOMAS NORRIS, 137 and 138, Aldersgate street, in the Parish of St. Botolph Without, Aldersgate, in the City of London, and published by him at the *Railway Times* Office, No. 122, Fleet street, (facing Saint Bride's Church), in the Parish of Saint Bride's, Fleet-street, Middlesex.—Saturday, February 12, 1842.

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SUPPLEMENT TO

The Railway Times.



"Lord Bacon saith truly, there are three things which make a nation great and prosperous,—a fertile soil, busy workshops, and easy conveyance for men and commodities from one place to another; to which, let me add knowledge and freedom."—Bishop Hall.

No. 215. Vol. V.—No. 7.—Part II.] SATURDAY, FEBRUARY 12, 1842. [Price, with Part I., 1s.

YORK AND NORTH MIDLAND RAILWAY COMPANY—GENERAL MEETING.*

On Tuesday last, at noon, the eleventh general half-yearly meeting of the proprietors of shares in the York and North Midland Railway Company was held in the Board Room at the station, when there was a very numerous attendance; Mr. Hudson, Chairman of the Company, in the chair.

The advertisement having been read,

The Chairman said—Gentlemen, I hope you have all got copies of the printed Report, if not, copies may be obtained at the table. The first vote which we have to come to at this meeting will be filling up the vacancies occurring in the Direction of the Company. You are well aware that when the last Bill connected with the Company was passed, we obtained powers to diminish the number of Directors to eight. It is for you to act upon those powers by determining whether we shall this day elect two Directors instead of the three who go out. Mr. Monk some time ago resigned his office as a Director. I believe it is perfectly well known to every gentleman here present that he was not disqualified at that time, but latterly I believe he has become disqualified for holding the office. Therefore, the first vote I have to propose is, that it is inexpedient to fill up the vacancy occasioned by the retirement of Mr. Monk from the Board of Directors. In adopting this vote we shall only be following a practice which has been adopted by many Companies, and which has been found to work well. Many advantages have been found to flow from the limiting the number of Directors, and thus throwing the responsibility on a few.

The motion was then put from the chair, and carried unanimously.

The Chairman—Then it is my duty to inform you that Mr. Dodsworth and myself are the two who retire from the Board of Direction on this occasion.

Mr. Barstow immediately rose and said—Gentlemen, although it has been adopted as the practice in transacting the affairs of this Company, that the Chairman should propose all the resolutions to be submitted to the meeting, yet the Charirman, being a party in the next resolution, cannot propose it with pleasure—(hear,)—and I have much pleasure in thinking that that duty has devolved upon me. I can bear testimony to the ability with which Mr. Hudson has conducted the office of Chairman of this Company, having had the pleasure of acting with him—(applause)—his conduct has on all occasions being zealous and efficient. (Applause.) The success of this Company is mainly due to him, and is a sufficient proof of his efficiency. (Applause.) And of the estimation in which he is held by the Directors of all other Railway Companies, it is a sufficient proof that he has been elected Chairman of the Newcastle and Darlington Junction Railway Company. And when any difficulties as to railways are experienced, applications are made to Mr. Hudson for his opinion and advice under the circumstances. (Applause.) This, I think, is a proof of the estimation in which he is held by other Railway Companies. Of his efficiency in this Company you are well aware—how lame should we be without him! (Applause.) In reference to Mr. Dodsworth, I can bear my testimony to his efficiency as a Director—(applause)—and he is a gentleman who stands high in the favour of his fellow citizens. (Hear.) I have, therefore, great pleasure in proposing that Mr. Hudson and Mr. Dodsworth be both re-elected Directors of this Company. (Applause.)

The resolution was then put, and carried unanimously.

The Chairman returned thanks.

The seal was then affixed to the share register, after which the following Report was read:—

* We are indebted to the Editor of that spirited and popular journal, the *Yorkshire Gazette*, for an early copy of his paper of this day, from which this Report is abridged.—Ed. R. T.

"REPORT.

"The Directors have again the agreeable duty of presenting to the shareholders a satisfactory Report of the result of their labours.

"The gross receipts on account of passenger and merchandise traffic for six months ending the 31st of December, 1841, amount to the sum of 44,085*l.* 16*s.* 1*d.*, which, being added to the sum of 175*l.* 19*s.* 5*d.*, received for rents and interest, make a total receipt of 44,261*l.* 15*s.* 6*d.*

"The amount paid during the same period, on account of the expenses of working and maintaining the line, is 16,178*l.* 2*s.* 9*d.*, and for interest on debentures 4,120*l.* 6*s.* 1*d.*, making a total expenditure of 20,298*l.* 8*s.* 10*d.*

"Out of the balance of 23,963*l.* 6*s.* 8*d.*, remaining to the credit of the Company on the half-year's account, the Directors recommend that a dividend be declared of 2*l.* 10*s.* per share, and that interest after the same rate be paid on the capital advanced in respect of the half shares. This will leave a surplus of 2,746*l.* 13*s.* 4*d.* to be added to the surplus of 2,409*l.* 12*s.* 4*d.*, remaining at the close of the preceding half-year, forming together a reserve fund of 5,156*l.* 5*s.* 8*d.* to meet future contingencies and depreciation of stock.

"The expenses of working and maintaining the line during the last half-year, so far as regards the rate of per centage upon the receipts, are less than those of the preceding half-year, but the aggregate amount is considerably higher; and it would be want of candour on the part of the Directors did they hesitate to state that owing to the peculiar character of the York and North Midland line, which consists principally of short, cross, and intricate traffic, a much larger quantity of locomotive power must inevitably be required for working it than for working continuous and uninterrupted lines of greater length, and consequently the cost of engine power will always be a very serious item of expenditure. In future, however, a considerable saving in the important article of coke may be fairly calculated upon, from certain mechanical improvements having been applied to all the locomotive engines belonging to the Company, by which a material reduction is effected in the consumption of fuel.

"Various circumstances have contributed to swell the general expenses of the last half-year, The duty paid to Government, and the wear and tear of carriages, as well as engines, and the consequent repairs, must necessarily advance as the quantity of traffic increases; and the expense attending maintenance of way has now wholly devolved upon the Company, which was not previously the case.

"It is extremely satisfactory to the Directors to be able to report that all accounts between the Company and the several contractors employed in the construction of the line, are now fully and finally settled, and that this has been accomplished without a single instance of litigation, or even of dispute.

"For the convenience of the Company's servants, numerous cottages have been built at different points along the line, in which policemen and other persons employed on it reside; and although this has, of course, been attended with considerable outlay, a corresponding benefit arises to the Company from the rents charged to the parties by whom the dwellings are occupied; and, what is of much greater importance, an increase of safety and protection is by this means afforded to the general traffic on the line.

"The subjoined statement of receipts and payments by the York and North Midland Company, as lessees of the Leeds and Selby Railway, shows a balance in favour of the lessees amounting to the sum of 1,024*l.* 11*s.* 2*d.* When in addition to the direct profit thus produced, the great advantages derived by the York and North Midland Company from the diversion of traffic are considered, the Directors feel that their anticipations of a successful result of this undertaking are realized to the fullest extent. It is proposed to place the above-mentioned balance of 1,024*l.* 11*s.* 2*d.* to the credit of the Reserve Fund, making the total amount of that fund 6,180*l.* 16*s.* 10*d.*

"The Directors add to their Report the usual accounts of receipts and payments to the 31st December, 1841; and they have also much pleasure in laying before the shareholders the following details of the traffic during the six months ending that day, viz.:—

	No.
Passengers, First class	38,839
Second class	72,400
Third class	102,546
Total	213,785
Carriages	770
Horses	1,570
Cattle	3,509
Sheep	27,259
Pigs	3,538
Calves	565
	Tons.
Coals	18,322
Lime	2,799
Wool, rags, &c.	1,927
Iron, wood, &c.	1,437
Fish	1,133
Grain	3,289
Game, poultry, butter, &c.	194
General merchandise	32,436
Total	56,477

(Signed) GEORGE HUDSON, Chairman.

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A General Statement of the Revenue Account, from the 30th June to the 31st December, 1841.

INCOME.

Balance, as per last account			18489	12	4	
Less dividend			16080	0	0	
						2409 12 4
Passengers, parcels, and mails						33312 0 1
Merchandise						10778 16 9
Rents, and interest allowed by the bankers						175 19 5
Total						£46671 7 10

EXPENDITURE.

Wages of policemen, porters, and guards						£926 7 10
Ditto, enginemen and firemen			£1706	12	1	
Cleaning and repairing engines			999	19	9	
Repairing carriages			211	9	5	
Wages of switchmen			153	14	4	
						3071 15 7
Salaries of Resident Engineer and clerks in the coaching department						936 7 7
Ditto clerks and porters in the merchandise department						418 17 9
Expenses allowed for conveying passengers by omnibus to and from Bolton and Tadcaster, and by coach to Newcastle						174 13 4
Expenses of coaching department for oil, tallow, waste, &c.						222 15 0
Expenses of engineering department for oil, tallow, waste, &c., and iron						1533 13 11
Mileage duty to Government						1889 5 9
Coke						3194 14 4
Gas-light						115 2 0
Clothing for policemen, porters, and guards						254 0 0
Stationery, printing, and advertising						137 14 6
Compensations						56 12 3
Direction						250 0 0
Miscellaneous expenses						96 3 5
Maintenance of way						2123 6 9
Parochial rates						786 12 9
						16178 2 9
Interest on debentures						4120 6 1
						20298 8 10
Balance						26372 19 0
Total						£46671 7 10

A General Statement of Receipts and Payments, from the 11th December, 1835, to the 31st December, 1841.

RECEIPTS.

	To the 30th June.	Since.	Total to 31st Dec.
Certificates	£39 16 10	..	£39 16 10
Transfer fees	139 10 10	...	139 10 10
Interest	1887 6 9	230 6 6	2117 13 3
Forfeited shares	215 0 0	...	215 0 0
Unregistered scrip	176 0 0	...	176 0 0
Great North of England Railway Company	5435 16 8	...	5435 16 8
Bricks	129 17 9	5 5 0	135 2 0
Debenture bonds	159400 0 0	8100 0 0	167500 0 0
Cash received for calls	399240 0 0	33995 0 0	433235 0 0
Ditto, land sold	...	250 0 0	250 0 0
Total			£609243 19 7

PAYMENTS.

	To 30th June.	Since.	Total to 31st Dec.
Contracts for works, labourers' wages, &c.	261529 15 11	30677 17 6	292207 13 5
Engineering and surveying from the commencement of the undertaking to the completion of the works	10759 4 2	112 6 0	10871 10 2
Law charges, including Parliamentary expenses, costs of conveyance of land, witnesses, and the bills of solicitors for the several landholders on the line	14872 3 9	985 6 0	15857 9 9
Direction	1874 0 0	...	1874 0 0
York and Leeds Railway	384 6 3	...	384 6 3
Advertising, printing, stationery, &c.	1512 3 11	49 3 0	1561 6 11
General expenses	5194 0 2	213 11 0	5407 11 2
Wharfage, rent of land, &c.	125 4 0	26 4 0	151 8 0
Land	49017 1 11	1774 8 8	50791 10 2
Compensation	15000 0 0	...	15000 0 0
Old building materials	1105 4 0	...	1105 4 0
Copmanthorpe enclosure	211 10 6	...	211 10 6
Salaries to clerks	1754 0 2	...	1754 0 2
Tenant rights	1766 17 6	...	1766 17 6
Stone blocks	1259 0 0	...	1259 0 0
Anti-dry Rot Company	1677 1 2	...	1677 1 2
Iron rails, chairs, pins, turntables, &c.	98420 1 5	5869 1 0	104289 2 5
Engines, tenders, carriages, waggons, &c.	40549 14 5	14553 2 0	55102 16 5
Clothing for policemen and porters	172 17 6	...	172 17 6
Carriage covers	440 9 0	62 17 0	503 6 0
Timber, wood sleepers, &c.	27397 5 6	1311 1 0	28708 6 6
Insurance	142 1 6	36 15 0	178 16 6
Freight and carriage	4214 11 0	27 8 5	4241 19 5
Redemption of land-tax	922 15 4	...	922 15 4
Coke	441 3 11	...	441 3 11
Police at Methley	129 7 2	...	129 7 2
Interest	5617 19 1	...	5617 19 1
York and Scarborough Railway survey	608 12 0	...	608 12 0
North British ditto	...	100 0 0	100 0 0
Railway Committee	30 0 0	...	30 0 0
Furniture for the station	...	78 14 0	78 14 0
Stamps for debenture bonds	...	228 0 0	228 0 0
Bricks	12 2 0	...	12 2 0
			608172 7 5
Balance in the hands of the bankers			6071 12 2
Total			£609243 19 7

Statements of Income and Expenditure from the 30th June to the 31st December, 1841.

INCOME.

1841.				£	s.	d.
Dec. 31,	Balance as per last account		155 17 9			
	Deduct amount charged to Hull Company for water relinquished		38 17 3			
				117	0	6
	Carriage of passengers			5944	9	3
	" Goods			5726	3	2
	" Coal			1069	13	10
	" Lime			784	18	4
	" Manure			77	7	5
	Staith dues on coal and lime			108	0	0
	Rent of Outhwaite and Company			120	0	0
	Total			£13847	12	6

EXPENDITURE.

1841.		£	s.	d.
Dec. 31,	Rent (six months) at 17,000*l.* per annum	8500	0	0
	Maintenance of way	734	6	0
	Office establishment	200	0	0
	Merchandise expenses	472	1	0
	Coach disbursements	131	4	0
	Rates and taxes	565	5	8
	Duty on passengers	296	7	5
	Police and stationmen	238	7	4
	Compensation	256	18	1
	Stationery	44	5	0
	Leeds disbursements	86	5	8
	Selby ditto	106	11	3
	Sundry ditto	104	5	8
	Direction	250	0	0
	Hire of waggons	37	4	3
	Balance	1084	11	2
	Total	£13047	12	6

January 31st, 1842; audited by us, JOHN SIMPSON,
GEORGE DODSWORTH,
JAMES RICHARDSON, Jun.

The CHAIRMAN having expressed his readiness to hear any remarks or answer any question,

Mr. ROWNTREE said, I observe under the head "expenditure," the sum of 1,533*l.* 13*s.* 11*d.*, for expenses of engineering department for oil, tallow, waste, &c., and iron. Now this sum is three times the amount of the sum charged for the same articles in the last half-yearly statement of accounts. May I ask how this accounted for?

The CHAIRMAN explained, that it sometimes happened that the bills were not rendered to them at the proper time. What increased the amount of the sum under the head referred to the payment of a bill which was owing to a person in Hull. The number of engines run during the past half-year was nearly double the number run during the previous six months. In the article of coke there has been a great increase of expenditure, and in the mileage duty to Government there was an increase of 1,000*l.* In the item to which Mr. Rowntree referred a charge for iron was included, amounting to 500*l.* or 600*l.*, which some parties would have put into the construction account. Many things, such as iron for the engines, were now wanted which were not required at the commencement of the railway.

Mr. ROWNTREE—Allow me to say that is desirable that under the same heads there should only be included the same particular items of outlay, else it is impossible to compare the expenditure of the one half-year with that of the other. When the heads of expenditure are the same, it is only fair to presume that only the same articles are included.

Mr. LAYCOCK—I think, Mr. Chairman, it would have been better to put a separate item for the iron.

The CHAIRMAN thought that their Report was furnished more in detail than what is generally the case in Railway Reports. For instance, the Report of the Grand Junction Company is given much less in detail than the one now before the meeting. But if there is any feeling as to that—

Mr. ROWNTREE—There is no feeling at all, only the Chairman invited any question to be put.

The CHAIRMAN remarked, that he believed very few Railway Companies had so small a sum to pay under the head of maintenance of way. It only amounted to 75*l.* per mile.

Mr. LAYCOCK—In reference to the charge made under the head of "salaries of Resident Engineers and

RAILWAY TIMES DEPARTMENT HALFPENNY

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duplicate in the coaching department," he wished those charges had been put separate. Would it make any material difference if these items were put separately into the account, so that thereby the shareholders might know what was the salary of the Resident Engineer?

The CHAIRMAN believed it was well known that the Resident Engineer's salary was not higher than it ought to be; indeed he believed that this item of salaries to the Resident Engineer and clerks in the coaching department, was a very small one compared with what it is in the accounts of other Railway Companies.

Mr ROWNTREE said, it struck him that this item was a very moderate one, but he supposed any shareholder might have recourse to the accounts for the purpose of ascertaining the amount of salaries given to the different officers of the Company.

The CHAIRMAN answered in the affirmative.

Mr. ROWNTREE—I wish to know how the Leeds and Selby Railway account is made out.

The CHAIRMAN said that the receipts were the actual amount of cash received for passengers, goods, and minerals, after deducting the cost of locomotive power.

The CHAIRMAN then rose and said:—Gentlemen, in moving the adoption of the Report which has been read to you, and that the Directors be empowered to pay a dividend of 2*l*. 10*s*. per share on the 22nd instant, I cannot refrain from congratulating you as well as the Directors upon the success which has attended this Company. (Hear, hear.) At the same time I take this opportunity of stating two or three circumstances in connection with the Company, in order that we may set ourselves right with you and the public. And in the first place I must remark, that a great mistake exists in the minds of many as to the length of our line. I see that at different railway meetings the York and North Midland Railway is referred to as the cost of its construction, and the cost is put down at a much larger sum than it ought to be, inasmuch as, in their estimate, they do not give us the benefit of the length of the whole of the line. (Hear.) The length of the main line is 23¾ or 24 miles, and the parties to whom I refer also forget some important branches attached to the line. Now the length of the York and North Midland line, including its branches, is 78 miles, and it has cost, according to the statements in the hands of the proprietors, 1,600,000*l*.—that is, the actual money furnished by the proprietors. This, of course, would make the actual cost per mile something less than 21,500*l*. But again, other gentlemen, in speaking of the York and North Midland Railway, say that we have had no difficulties to contend with, that the line was easy of construction. We have now completed all our contracts, and Mr. Cabrey, the Engineer, has furnished me with a statement of the cost of forming 4¾ miles of the line. The cost of the 4¾ miles to which I refer, crossing the Aire and the Calder, was no less than 163,000*l*. When the cost of forming that portion of the line, in length only 4¾ miles, is taken from the sum which was expended on the formation of the entire line of 28 miles, it would leave a very small sum per mile for the formation of the remaining portion. I should say, that this line has been constructed at a cheaper rate than almost any other railway. (Hear, hear.) If we were to deduct the cost of our stock and stations, the remaining part of the line has been constructed at an expense less than 15,000*l*. per mile, including the cost of land, rails, and every other charge. I hope the amount of the reserved fund will give satisfaction to the shareholders It is large in comparison with other Companies. The stock of the Grand Junction Railway Company cost 250,000*l*. and their reserved fund amounts only to 4,000*l*. But the stock of the York and North Midland Railway Company cost only 55,000*l*., while our reserved fund is near 4,000*l*. for this half-year. (Applause.) This is a sufficient proof that the Directors have not acted upon the principle of forcing dividends at the expense of the reserved fund. We thought it best to recommend the payment of such dividends as we could well afford and maintain to our shareholders. (Hear.) They thought it a bad plan to recommend a dividend on which they should have at some future time to retrograde. (Hear.) But one of the most gratifying duties the Directors had to discharge, was to recommend a recommendation for the payment of an increased dividend. (Hear.)

Mr. ROWNTREE, perhaps the Chairman will just state if the outlay is likely to be much greater?

The CHAIRMAN—Perhaps we may yet require from 10,000*l*. to 15,000*l*. There are two or three engines that we have to pay for, and also some of the buildings. But we have to receive 600*l*. or 700*l*. for land. We have no intention of making a call upon the shareholders before we have the pleasure of meeting you again. (Hear.) I may mention while speaking on this subject that there is one thing which will come upon us as a charge. We have not yet built offices as workshops for the repairs that may be required upon our locomotive engines. The expense of erecting these workshops will not be greater than 3,000*l*. or 4,000*l*. We shall erect them, as we have done the other buildings, on as economical a scale as possible. There is one thing to which I am wishful to draw the attention of the Company, and which will require the vigilance and attention not only of the Directors but also of the shareholders. Gentlemen will have seen from the public prints that to-day Mr. Gladstone introduces a Bill in the House of Commons for the regulation of railways, and it is of importance to us to be well aware of the nature of its provisions. All I can say is, that if the Bill in question be found to contain clauses injurious to the interests of the railway, we shall not hesitate to call you together for the purpose of considering what measures should be adopted in order to prevent its passing into a law. (Hear.) The legislature of this country, I think, throw too many obstructions in the way of Railway Companies, but I won't anticipate that the proposed measure of Mr. Gladstone will be inimical to our interests. I think the last legislative measure passed, having reference to railways, as far as it enabled us to punish servants who have been guilty of improper conduct, and thereby endangering the lives of passengers, was a boon to us, and conferred advantages upon Railway Companies. (Hear, hear.) But I am happy to say that we have never had occasion to carry this Act into operation upon any servant connected with this Company. (Hear, hear.) The ability, vigilance, and attention displayed by the whole staff of this Company are highly gratifying to the Directors, and would doubtless be so to the entire body of the shareholders. (Hear, hear.) Whether we consider Mr. Cabrey, or Mr. Baker, or any other officer connected with the establishment, I do not think that it is possible for a Directory to have found more active, efficient, and attentive men. (Hear, hear.) In the servants of the Company the Directors have the utmost confidence. (Hear.) Although we were unfortunate upon one occasion, we congratulate the shareholders that we have upon this occasion no item of compensation for accidents, as was the case at the last half-yearly meeting. As to the Bill to be introduced by Mr. Gladstone, it may be necessary hereafter to call gentlemen together for the purpose of considering its provisions. (Hear.) I cannot forget that Parliament has not shown itself generally favourable to railways, but that it has introduced and adopted clauses very inimical to the interests of Railway Companies. The legislature of this country, unlike the Government of France, which has adopted a wise and liberal policy in reference to railways, has frequently thrown obstructions in our way. Had the legislature given us that assistance which is due to us, we should not have seen in our accounts the large item of 15,000*l*. for compensation; the parties receiving it not being entitled to a single shilling. Those parties generally belonged to the higher classes: but if they had been in the lower stations of life, and not in the higher circles, they would not have obtained a farthing of that money.

Mr. LAYCOCK—Are all the compensation claims settled?

The CHAIRMAN—Yes, all except that of Lord Howden, who, although we digressed from the property through which it was intended to carry the line, is suing us for a sum of money to which he is not entitled, and which I hope he will never get. (Hear.) There is one Standing Order which causes much annoyance and is a great obstruction, I allude to the March notices. Had the Order existed requiring these notices when the York and North Midland Company was formed, such was the state of the money market that there is little doubt the line would have been abandoned. With reference to the extension of the line to the north, it must be satisfactory to know, that on an early day the Bill will be introduced into Parliament, and I have no doubt that it will be carried out to a successful issue I have talked to many gentlemen on this subject, and I am happy to say that they all bear testimony to the sound policy of this Company, in being the first to project the proposed undertaking. (Hear.) In the Report which was read at the meeting of the Grand Junction Railway Company, held last week, it was expressly stated, that it was the attention of the Directors to submit a proposition to the shareholders, involving the question whether the Company should not take a very strong interest in carrying out the contemplated western line to Scotland. I am quite convinced, as far as I have observed and seen, that the western line will not be carried out. In this opinion I am strengthened from the fact that only the other day a meeting was held at Edinburgh, a large and influential meeting, presided over by the Lord Provost, for the purpose of taking measures to carry a line from the Scottish metropolis to the town of Dunbar, a distance of 28 miles. A meeting has also been held at Dunbar upon the subject, and if that line be made it will be 28 miles of the proposed Great Eastern line from Scotland. I have been attacked by an individual in a most unfair and uncandid manner. An individual occupying a certian position in society, and who by his position ought at least to be a gentleman, has chosen to make some remarks upon what occurred between him and me at this station, and never perhaps were remarks more perverted than those to which I refer. And if the writer had contended himself with merely heaping abuse upon me, I should not have taken notice of him, but have treated him with that contempt due to a person who could act as he has done. But under the circumstances of the case, and at a meeting of the shareholders of the Company, of which I have the honour to be Chairman, I repudiate in the most solemn manner the sentiments which Capt. Watts has thought proper to put into my mouth. I never laughed at principle, but when he talked of principle I might laugh, and perhaps not without reason. I did not think it a matter of principle, whether this Company should promote the line to Scotland by the east coast. I think it was clearly a matter of policy, whether it was right that certain Railway Companies, having a stake and interest in a certain line, should go out of their way in the promotion of a line which would add great benefit to their Companies—it was a matter of policy whether it was wise and prudent to do so. I hold that it is proper for us to consider how we can promote the interests of our Company by fair and legitimate means. (Hear.) But the person of whom I have been speaking has not contented himself with an attack upon me—if he had done so, as I said before, I should have passed him by in comtempt. But when he thinks fit to attack a body of gentlemen with whom I have the honour to associate, I feel it necessary in a meeting like this, and before the assembled shareholders of this Company, to repudiate the statements of the party to whom I have referred, and to state that it was not fair, it was not right, it was not candid, in him to make use of such language. He says, speaking of the Darlington and Newcastle Junction Railway scheme, "For what then is this scheme promoted? By whom concocted? Why, by a party who have hitherto broken faith with the public, and to whose views of selfishness and duplicity we are, at the sacrifice of consistency and propriety, called on to yield our support." [See a letter in the *Railway Times* of December 4, by Captain Watts, Langton Grange, Darlington; addressed to the dissentient shareholders of the North Midland and Midland Counties' Railways.] Now, it is notorious that the scheme originated with myself, and the other Directors of this Company. I am sure that we, as Directors, may appeal to you whether we have either broken faith with you, or exhibited views of selfishness and duplicity. (Hear.) I ask, if we may not appeal to you, whether we have even deviated from our statements, whether they were not usually founded on fact; or, if wrong in any particular, whether that was nor owing to a mistake? (Hear, hear.) I told you, at the last half-yearly meeting, that the income of the Company would, I had no doubt, at this meeting, have reached 1,600*l*. a week. Mr. Laycock said at that time, that I was too sanguine. But you have seen the result; the receipts are now upwards of 1,700*l*. (Hear hear.)

Mr. LAYCOCK—I find you are right.

The CHAIRMAN—I am sure that the shareholders of this Company will find that the scheme was not a selfish one, but that it was got up for the promotion of the benefit of this and other Companies. I am satisfied, that the interests of this Company will be advanced by the scheme; and however much it may suit the purposes of some parties to heap upon us abuse, we shall still persevere, despite their uncandid representations, as long as we possess the confidence of the shareholders of this Company, whose interests it is our wish to promote. (Hear.) With these observations I beg to thank you for the attention with which you have listened to my statement.

Mr. LAYCOCK—Before you dissolve the meeting, Mr. Chairman, allow me to make an observation. I think it would be an advantage to the shareholders if the Report of the Directors, and the accompanying statement of accounts, were issued three days before the half-yearly meeting, so that they might have an opportunity of examining them before they come to the meeting.

The CHAIRMAN—I should have no objection to co-

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pies of the Report and statement of accouts being ready at the office three days before the meeting. But were copies of the Report to be issued three days before the meeting, it would be difficult to procure a large attendance of shareholders at the meeting, because having obtained all the information which the Report contained, they would take very little interest in attending (Hear.)

Mr. BARSTOW—If shareholders obtain copies of those circulars, they have got all the information they want, and would not attend the meetings.

Mr. LAYCOCK—I make the suggestion I have named, because it is impossible to go through all the items in the Report, when it is received merely at the meeting.

A SHAREHOLDER reminded Mr. Laycock that the Report was ready for inspection at the office, at nine o'clock on the morning of the meeting.

Mr LAYCOCK—That is rather an inconvenient hour to come to examine it.

The CHAIRMAN—The first business to be disposed of is the proposal that the Report be received and adopted, and circulated amongst the proprietors; and that a dividend of 10 per cent. be paid on the 22nd instant.

This resolution was put from the Chair, and was carried unanimously.

Mr. LAYCOCK then moved, that this meeting requests the Directors to publish and circulate that part of any future Report which relates to the accounts three days before the general meeting. That was his motion; it gentlemen did not like it, he was very willing to withdraw it. He did not see that it could do any harm to any one.

Mr. ROWNTREE thought there was a good deal in the hint thrown out by the Chairman, that if the half-yearly statement were circulated two or three days before the meeting that there would be very few parties who would come to the meeting. (Applause.) And he for one thought it very much to the interests of the Company that there should be a large meeting of the shareholders. He should suggest that instead of carrying Mr. Laycock's resolution, it be stated in the advertisement calling the meeting, that the statement of accounts would be ready at the office, for the inspection of shareholders, one day before the meeting. (Hear.)

Mr. LAYCOCK—That will satisfy me.

The CHAIRMAN—The Directors will take care that that is done.

The conversation then dropped.

A long conversation ensued relative to the approaches to the station in York.

Mr. MAKIN moved a vote of thanks to the Chairman and Directors for their valuable services.

Mr. LAYCOCK seconded the motion, which was carried unanimously.

The CHAIRMAN, in acknowledging the compliment said, he and his brother Directors were very much obliged to them, and should endeavour to meet them at the next half-yearly meeting with as large a dividend as had been declared on the present occasion, and if a larger so much greater would be their pleasure. (Applause.) He thanked them for their attendance that day.

Adjourned.

GRAND JUNCTION RAILWAY COMPANY—GENERAL MEETING.

THE following is the Report approved of at the late meeting, and of which we gave an abstract last week:—

The accounts which the Directors have now the pleasure to present to the Proprietors exhibit an increase of receipts over those of any former half-year.

The gross income is as follows:—

Coaching, carriages, horses, mails, and parcels	£192,437	0	6
Goods, live stock, and coals	45,770	4	3
Interest and rents	3,608	19	9
Total	£241,816	4	6

The expenses for the same period have been 104,988*l.* 7s. 8d., leaving a net balance of profit of 136,827*l.* 16s. 10d.

The expenditure does not present any marked features of difference from that of preceding half-years. The present balance-sheet however includes the entire working expenses of the Chester and Crewe branch, with two additional trains ordered by the Post-office, while only one quarter's expenditure under this head was incurred in the corresponding half-year, and the maintenance of way over these 21 miles form an entirely new charge in the present accounts. An increase in the cost of locomotive power has also taken place; the necessary result of 32,000 miles of additional duty during the half-year, and in consequence also of 4 new engines, and 11 tenders, having been added to the stock.

With these exceptions, the ratio of expenses to receipts is again less.

The Directors have been accustomed to lay before their proprietors a comparative valuation of the whole stock of the Company in engines, carriages, waggons, and machinery, and they would have followed the same course on the present occasion, had not careful inquiry into the system and further communication with their Engineer satisfied them of its unsoundness. The proprietors will recollect that at their last meeting, Mr Locke objected to the Company's taking credit for some thousand pounds, the supposed improved value of the locomotive power, and showed the impossibility of drawing any correct conclusion from so fallacious a practice, liable as it is to cause great and arbitrary fluctuations in the nominal value of stock, according to the persons or the principles of action employed. The Directors have therefore resolved to abandon the publication of comparative valuations, and recommend instead that a certain sum be periodically laid aside, as a fund for the improvement of the stock, and to meet that insensible but sure decay which is perpetually going on, and which no care or expense can prevent. The sum they would propose to appropriate to this purpose on the present occasion is 5,000*l.*

To the profit of the half-year, viz., 136,827*l.* 16s. 10d., must be added the reserved fund, amounting with interest to 9,001*l.* 19s. 2d., giving a total of 145,829*l.* 16s. From this the Directors recommend that a dividend of six per cent. be paid on the whole capital of the Company, amounting to 132,198*l.* Anticipating the concurrence of the shareholders, the Board have, out of the surplus of 13,631*l.* 16s., set aside 5,000*l.* for the depreciation and renewal of stock, leaving the reserved fund 8,631*l.* 16s. The net receipt from Sunday travelling is 10s. 11d. per share of 100*l.*

The propriety of paying the dividends quarterly, suggested by the late Chairman, has been under the consideration of the Board, and although sensible of the convenience it might afford to some parties, they have been deterred from adopting the plan by the additional expense it would entail, and by a feeling that the time had not arrived when they could so regulate the instalments as to avoid causing considerable fluctuations in the value of the shares.

The proprietors are aware, that when they last assembled, a reduction in the short fares was in contemplation. This experiment has since been tried at various points, with different results, and on the whole with doubtful success.

The period for relinquishing the Manchester portion of the traffic is now fast approaching. The terms of the formal contract with the Manchester and Birmingham Company for the use of the line between Crewe and Birmingham having been finally arranged, the corporate seals of the Companies have been attached to it. The attention of the respective Boards is now directed to the working of this portion of the line, with the view of making arrangements mutually satisfactorily.

The returns on the Chester and Crewe branch have hitherto fallen far short of the expectations held out by its projectors, but the trade is steadily improving, and the Board is not without hopes that it may ultimately be a source of profit to the concern. At the same time, the proprietors will not fail to remember that the purchase of this line was a protective measure, and, as such, has contributed to the safety of the Grand Junction property.

The attempt to carry out a line of railway to connect England and Scotland by the west coast has assumed a more important form since it was last mentioned to the proprietors, and the Directors, sensible of the influence which the completion of such a railway would exercise upon their interests, have, with other railway companies similarly situated, subscribed to procure a parliamentary survey of the line between Lancaster and Carlisle. At the same time, the counties and public bodies north of Carlisle have taken up the subject warmly, and Cumberland, Dumfrieshire, Lanarkshire, Renfrewshire, with Glasgow and Greenock, and other towns, have raised a considerable sum for carrying it on to Edinburgh and Glasgow. Mr. Locke is now actively engaged in preparing the plans and notices for Parliament. The public will thus be enabled to judge of the real merits of the western line, as recommended by the Government Commissioners, and the meeting will be glad to learn that there is no reason to fear any of those formidable difficulties which have been stated to exist, but that the line will be one of less than ordinary expense. At a future day it will be for the proprietors to determine whether the Grand Junction Company should not take a direct interest in the undertaking, as one that cannot fail to benefit their revenues materially.

Intimation has been sent to every proprietor that it is the intention of the Directors to propose the appropriation of a thousand pounds towards the erection of a church at Crewe. The Company's establishments for the repairs of engines and carriages will shortly be removed there, and some hundreds of men with their families will then be deprived of their present opportunities of religious instruction, and settled in a spot possessing provision only for its own very limited population. In these circumstances, the Directors consider they are performing their duty no less to the shareholders than to the workmen who are dependent upon them, in commending to your favourable judgment the motion of which they have given notice.

The amount per 100*l.* share caused by the appropriation of 1,000*l.* for the above purposes, would be about 10¾d., and the Directors are prepared to recommend that any proprietor who may object to this appropriation should have the option of receiving his proportion of the amount.

CHARLES LAWRENCE, Chairman.

Liverpool, 1st February, 1842.

Statement of Receipts and Expenditure on Capital Account to December 31, 1841.

Capital, 100*l.*, called on 10,400 shares	£1,040,000	0	0
50*l.*, ,, 10,918 half ditto	545,900	0	0
2*l.* 10s., ,, 17,624 quarter ditto	44,060	0	0
518 W. & N. shares at par	51,800	0	0
5000 C. & C. shares at 25*l.* each	125,000	0	0
	£1,806,760	0	0
Less sums expended by the late Liverpool and Birmingham, and Birmingham and Liverpool Companies, in their application for Acts of Incorporation	26,269	12	5
	£1,780,490	7	7
Loans, (including those incurred by the Chester and Crewe Company)	483,361	7	4
Interest from Exchequer Bills, &c.	6,475	8	11
Sale of half shares refused	1,093	8	6
Sale of quarter-shares refused	55	13	0
Sale of materials	1,877	19	6
	£2,273,354	4	10
Expended in			
Engineering, surveying, parliamentary, legal and general expenses; construction of line and works, stations, land and compensation, rails, chairs, &c.	1,644,896	2	4
Locomotive engines and tenders, and locomotive establishment—carriages, waggons, (trucks, and horse-boxes, (including Chester branch stock)	253,317	15	0
Purchase of W. & N. line	65,463	7	4
Purchase of C. & C. line £192,550 0 0			
Expended to Dec. 31, 1841, in works, &c. 79,178 2 3			
	271,728	2	3
Interest on loans previously to the completion of the line, and for additional works at Crewe	22,900	19	9
Arrears of calls, viz.—on half shares £535 17 9			
First call on new quarter shares 212 10 0			
	748	7	9
Balance with Bankers	14,299	10	5
Total	£2,273,354	4	10

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INCOME ACCOUNT.

Statement of Receipts and Expenditure of Half-Year ending December 31, 1841.

RECEIPTS.

Coaching	£192,437	0	6
Carriage of live stock	4,419	1	9
Carriage of merchandise	39,868	13	1
Toll on coals, &c.	1,462	9	5
Rent of carriages, &c.	697	2	9
Interest on bank account, less commission, &c.	2,911	17	0
Total	£241,816	4	6

EXPENDITURE.

Coaching Departments, viz.:—Wages of guards, conductors, porters, station keepers and policemen, repairs of carriages, trucks and horse boxes, horsing parcel carts, oil, grease, &c. for carriages, and duty on passengers	£25,976	19	2
Merchandise Departments at Birmingham, Chester, and stations on the line, including Liverpool and Manchester Company's charge for Liverpool and Manchester, commission to agents, repairs of waggons, and carriage of live stock expenses	13,454	7	7
Locomotive Power, viz.:—Engineers and firemens' wages, wages of engineers, repairing and cost of materials, including coal, tallow, oil, brass, tim- ber, &c.	£23,223	16	2
Coke	7,353	17	7
	30,577	13	9
Maintenance of Way—Main line	£10,351	4	10
Chester branch	1,050	0	0
	11,401	4	10
Repairs of stations and cottages	474	17	2
Office and general expenses at Liverpool, Manchester, Birmingham and Chester, including insurance, advertising and general disbursements	3,428	8	0
Charge for direction	475	13	0
Engineering department—Salaries, &c.	840	8	0
Compensations	169	15	11
Rates and taxes	2,484	14	3
Rents	1,708	1	4
Promotion expenses	57	16	9
Law expenses	342	1	2
Paid to the Liverpool and Manchester Company	13,385	6	9
	104,988	7	8
Balance	£136,827	16	10

The above accounts examined and approved, January 20th, 1842.

LEWIN MOZLEY, N. D. BOLD, } Auditors.

Net proceeds of the half-year as above stated	£136,827	16	10
Reserved fund with interest	9,001	19	2
	£145,829	16	0
Less amount set aside for the depreciation and renewal of stock	5,000	0	0
	£140,829	16	0

The number of shares entitled to a dividend amounts to 27,623 hundred pound shares. A dividend of £5 per share will amount to £138,115, viz.—

On 20,350 £100 shares	£85,508	0	0
10,854 £50 ditto	22,754	0	0
1,000 £20 ditto	7,500	0	0
17,854 are £25 ditto, £25,806, viz.—			
Interest, 11½			
14 per share £9,913 10	0		
Payable to pro- prietors, 14½			
14 ditto 16,522 10	0		
	26,436	0	0
	132,198	0	0
Leaving the reserved fund	£8,631	16	0

THE ICE RAILWAY.—The first ship has been loaded this week in two days, by the aid of the railway to Fresh Pond. She took about 350 tons. On the trip, the cars left the wharf next the Old Bridge, went to the pond, (nearly six miles), were loaded there, and returned to the ship with 25 tons of ice, all in 55 minutes.—*Bunker Hill Aurora.*

WEARDALE EXTENSION RAILWAY—ADJOURNED MEETING.

AN adjourned meeting of the Provisional Committee and others interested in this work, was held at Wolsingham, on Monday last, the 7th instant; GEORGE H. WILKINSON, Esq., of Harpenley Park, in the chair. The meeting was very fully attended.

Plans and sections of the proposed line were laid on the table by the Engineer, completed for Parliamentary deposit.

The CHAIRMAN stated, that he had received an intimation by letter from the solicitor of Thomas Bowes, Esq., that the line, as laid out through that gentleman's property at Bradley Hall, following the south bank of the river Wear, was deemed by him objectionable; and the Engineer having reported that a shorter and perfectly straight line, and one in all respects better and more economical, might be had along the north bank of that river; the Chairman recommended that instructions should be given to the Engineer to survey such amended line. A resolution to that effect was accordingly passed.

Several of the gentlemen present expressed an opinion that the interests of the public, as well as of the various owners of lime-works in Weardale, would be more effectually promoted if the main-line, instead of stopping short at Broadwood Kilns, were carried forward to the road leading from Frosterley Bridge to Bishopley.

Mr. DOLPHIN stated, on the part of the noble proprietor of the Broadwood estate, that he should offer no opposition to such an extension of the line, there being no disposition whatever in that quarter to act on narrow or monopolizing views.

The CHAIRMAN stated, that he hoped the parties whose interests were thus advocated, would, when the important time arrived for filling up the subscription list, come prepared to enforce their arguments with money in their hands, because the proposition now made on their behalf would involve the construction of nearly three quarters of a mile of additional way, and through some valuable land.

A resolution in favour of the survey of such extended line was then passed unanimously.

The CHAIRMAN said, he had the satisfaction to inform the meeting that, having proposed to Mr. Storey, their Engineer, that he should furnish the Provisional Committee with a detailed estimate of the cost of the entire work, upon which Mr. Storey should himself undertake the work, subject to his own responsibilty, so that the shareholders might know precisely their position. He had received from that gentleman a ready assurance of his willingness to accede to that proposition, and that there seemed to be every reason to hope that the rough estimate given at their first meeting would not be materially, if at all, exceeded; some borings, however, in the line of the small cuttings on the inclined plane, would be necessary preliminaries to an accurate estimate; these were in progress, and would be completed in a few days, when the detailed estimate might be expected.

Saturday, the 19th inst., was fixed for holding a meeting, when the Provisional Committee might at once receive the above-mentioned estimate, and the notices, plans, and sections for Parliamentary purposes, containing the extension and amendment above referred to.

After some discussion, as to the proposed qualification and remuneration of Directors, which the Chairman recommended to be kept within the most reasonable compass, the meeting was adjourned to the 19th inst., at Mr. Thwaites's, Waterloo Hotel, Durham, at noon.

NORTH UNION RAILWAY.

WE have been given to understand that the Directors of this Company have been lately adding to their unenviable notoriety, by practising their extortion upon a rather wholesale scale, under the following circumstances:—Last Monday night, a number of unemployed poor weavers and their families, coming from the distant manufacturing districts to the works of Messrs. Behrens, at Caterall, booked for that purpose at the North Union station at Preston, in ignorance (it is to be presumed) that the Lancaster and Preston Railway Company have now a station of their own there. The money of these poor people, amounting to two guineas, was pocketed by the North Union Company, and they were then wheeled through the tunnel, a distance of about 200 yards, to the Lancaster Company's station at Dock-street. Here they found to their great surprise and mortification, that they still had to pay their passage to Catterall; but having been cleaned out by the North Union Company, they had no resource but to set off to Catterall as they could. And thus 84 poor people, men, women, and children, had to tramp a distance of nearly ten miles in the dirt and wet. Our readers may conceive the misery of such a journey during such weather as prevailed in the early part of last week, and in the dark. The exaction of sixpence by the North Union Company for passing through their tunnel, is no better than an extortion upon any class in society. But when practised in the manner in which it appears to have been done in this instance, upon a number of poor and ignorant people, it deserves no better designation than that of a heartless plunder, of which we are sure many of the shareholders of the North Union Company will be ashamed to participate. We understand there is no doubt whatever of the illegality of this charge; and we trust that Messrs. Behrens and Co., as the natural protectors of these 84 sufferers, will compel the North Union Company to disgorge their ill-gotten gains. — Correspondent of the *Lancaster Guardian*. [We trust the above is not true.—ED. R.T.]

RAILWAY TO SCOTLAND.—We understand that Mr. Locke inspected the ground in this neighbourhood last week, on his return from Scotland, where, as well as on this side the border, he has succeeded in effecting several important improvements in the route, so as very considerably to diminish the amount of work shown on the plans published by Parliament. We also hear that great pains have been taken to avoid all interference with parks or mansions, although interested parties have been endeavouring to stir up opposition, and obstructing the engineers by misrepresenting to influential landowners both the direction of the line and the nature of the work. This is so unfair and underhand a mode of proceeding, that whether these persons have a pecuniary interest in promoting the lines on the east side of the kingdom, or have some private interests of their own to serve nearer home, we recommend them to be more cautious or they will assuredly meet with the exposure they deserve. The importance of this great work to our district is proved only too plainly of late, for we learn that since the railway through York and Darlington was opened we have lost nearly two-thirds of our posting on this route, and in the event of railway communication being extended to Newcastle, and not carried forward on this side to Carlisle, we fear that what is now only a temporary diversion of the traffic will be converted into a permanent loss and deterioration of property along the whole north road. Rival interests are at work, seeking to prejudice the minds of the landowners, and thus gain their own selfish ends without regard to the needless annoyance they inflict, but we recommend our country friends not to commit themselves either for or against any particular route at present. Plans will be shortly deposited in every parish, and they will then see precisely what is really proposed, and have an opportunity of offering objection, and will doubtless obtain any necessary modification, as Parliament have very properly provided that the time from March to November, may be devoted to such arrangements and amended plans lodged in the autumn.—*Lancaster Guardian*, Jan. 22.

THE SHEFFIELD AND GRIMSBY RAILWAY.—A correspondent informs us that it is in contemplation to make a railway from Grimsby to Sheffield, to communicate with the Manchester and Sheffield Railway; this will shorten the route from Liverpool to Grimsby upwards of 30 miles.—*Hull Advertiser.*

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THE "RAILWAYS REGULATION BILL."

House of Commons, Feb. 8.—Mr. GLADSTONE rose for the purpose of requesting leave to bring in a Bill for the better regulation of railways. Twelve months ago the Government deemed it necessary that a Bill should be introduced, with considerable discretionary powers, for the purpose of enforcing regulations which were thought essential in consequence of several accidents which happened in the autumn of 1840. The Bill was submitted to a Committee of the House, and the opinion of the Committee was, that the powers which had been given to the Board of Trade had worked well, and that so long as it did, it was better the Executive Government should not be given any extraordinary control over the exertions of the Railway Companies. He (Mr. Gladstone) thought that the experience of last year, notwithstanding a late lamentable occurrence, had shown that the Committee was right in its view. He was aware that his honourable and gallant friend (Colonel Sibthorp) did not agree in that opinion. (Laughter.) But then he believed the gallant gentleman's arguments were directed to prove that the public had received no convenience or advantage from railways. (A laugh.) He (Mr. Gladstone) did not propose to take any discretionary power of a general nature into the hands of the Government. It had been proposed to license engine-drivers, but the Committee had been of opinion that no such provision ought to be contained in the Bill, and it was his opinion that they should look to the action of public opinion upon persons occupying the position of Directors and Managers of Railway Companies as a means of security, and if that should be found ineffectual, it might then be perhaps deemed necessary to enlarge the powers of the Bill. It was apprehended that if such a provision as that which he had alluded to were embodied in an Act of Parliament, it would have the effect of weakening the sense of responsibility on the part of the Directors, and that therefore the best way would be to await the course of events, and to see whether, in point of fact, the class of engine-drivers would be improved or not. The experience of the last year had shown a great improvement in that respect, and a Report on the subject would be laid upon the table of the House, from which it would appear, that amongst the accidents of last year a very small amount could be attributable to any misconduct on the part of the engine-drivers. He hoped that there would be an improvement in that class in future, and he thought that the House would not be of opinion that it would be necessary to introduce into the Bill any new regulations on that portion of the subject; at the same time he should say that the Government was most anxious to hear any further reasons, if such were urged by the House, as to the adoption of measures with a due regard to the prevention of accidents. The Bill which he proposed to lay on the table contained several clauses, enlarging the powers of the Government, but it was only for purposes of a definite character, and which experience had shown were required. It was not to be supposed that there were no provisions for the public safety, but they were only of such a kind as experience had shown to be necessary. The most important clauses were one for the more efficient inspection of new railways before they were opened, and it was intended to give the Board of Trade a power to postpone the opening of any such railway, if it were deemed necessary. (Hear, hear.) On the whole, there was a general disposition upon the part of the Railway Companies to agree with the views of the Government, and the exceptions to this were rare. There was one point, however, where an exception might be taken. They were all aware that one of the essential attributes of security in a railway was the goodness of the soil and ground on which it was laid, and it might be that a disposition to obtain profit might cause a railway to be opened before it was perfectly secure for passengers. It was, therefore, proposed that the Board of Trade should be given a power to postpone the opening of any such railway, and also to give it a power to obtain returns connected with railway accidents of a more general and perfect description than those which they are empowered to obtain under the existing provisions which affect railways. At present there was no power to demand returns respecting accidents on railways, unless they were such as had produced injury to life or limb. He thought it was clear that there ought to be a power of calling for returns of all accidents, whether the consequences of such accidents were formidable or not; for it was evident that in many accidents, which did not terminate in injury to life or limb, there might be circumstances which demanded investigation. There was another provision requiring that gates at level crossings should be closed, and that where any road, such for instance as a turnpike-road, crossed a railway, that the gate should not be across the railway, but across the road. The Acts which were in force at present required that the gates in the latter case should be across the railway, and not across the road; but experience had proved that the gates ought not to be across the railway. There was also a provision, under which it would be required, that all those which were called occupation-gates should be left locked, for there were vast numbers of those gates which opened on railways ior the accommodations of farmers whose ground was crossed by the line, and it was impossible that the Railway Companies could watch all such gates, for the purpose of preventing cattle or horses from coming through them, and straying on the line; and, therefore, it would be necessary that a provision should be agreed to for requiring those gates to be kept locked. It was also proposed to give powers to require that a certain class of disputes should be referred to arbitration, namely, disputes about level crossings, where Railway Companies and Road Trustees could not agree to the conditions as to laying a road over a railway or under it; for it was wrong that if the parties in such a case chose to stickle for their own profit, the lives or safety of persons travelling by the railways should be exposed to risk on that account. (Hear, hear.) It was therefore proposed that in such a case there should be a power to appoint arbitrators or an umpire in any case where it should be found necessary. The same principle would be extended to what were called branch connections, for it was deemed necessary, in certain cases, to give a power of interference with respect to them. There was also a power to be given with reference to the use of engines by private parties, for experience had shown that they ought to be subject to control. He would propose a power over the railways which was not at present possessed, namely, a power of inquiry, and to compel returns; and it would be also necessary to introduce a provision too for cases where it happened that Railway Companies found cuttings too steep, or embankments too narrow, and that it was necessary, in order to effect their improvement, for any such Railway Company to take land. In this case he proposed to give a power to any such Company to take land for the purpose of improving the railway, for it was not right that such an intention should be interrupted by the caprice of individuals. That was a case in which the rights of property would be subject to a modification, but it would be only where such should be found necessary for the public security. Under those circumstances, he proposed to empower Railway Companies to take land for the purpose of improving the railway. The only other provision of any importance to which he should feel it necessary to direct the attention of the House, was a provision for the punishment of misconduct in those employed on railways. The right honourable gentleman concluded by moving, pursuant to notice, for leave to bring in a Bill for the better regulation of railways.

Col. SIBTHORP was glad the subject had fallen into able hands, and it could not have fallen into more able hands than those of the right honourable gentleman below him. He (Colonel Sibthorp) should have been pleased if a Bill had been brought in to annihilate the whole system of railways altogether. (Laughter.) When his right honourable friend had stated to the House that it was not intended to give the Government great discretionary powers, it seemed to him little more than a milk-and-water measure, and he regretted that some means of prevention had not been adopted before the late fatal accident had occurred. It was his intention, if no other honourable member did so, to move for a return of the number of inquests which had been held on the bodies of persons killed on railways, and the remarks of the jury on each accident. Sufficient had been shown in public, by the public press, to convince them that an interference on the part of the Government was necessary, and therefore it was he thought that the railways ought to be under the control of the Government, so that there might be means adopted of making some recompense to the families of the poor sufferers in these railway accidents—such as affording them maintenance, or some similar arrangement. Great injury had also been inflicted by those railways on a most respectable class of persons, namely, the proprietors of stage coaches, and those who kept hotels for the refreshment of travellers by stage coaches, and they had received no compensation for the injury which had been done to their properties. He should be glad to see the Government propose some tax upon those railways, which would be of use to the public revenue. They relinquished the old mode of travelling, and adopted a new system, which constantly placed the lives of the people in jeopardy. He should conclude by stating his intention to express his opposition to the Bill in every stage.

Mr. WAKLEY did not believe that the Bill which the right honourable gentleman had brought before the House would have the effect of accomplishing the purpose for which it was intended. He was of opinion that a far more stringent measure was necessary; but he feared that the influence of the railway proprietors was too great in that House to admit the adoption of such a measure. When, however, three or four lords or members of Parliament, were killed, perhaps something further would be done by the House. (Laughter.) Some of these cases came under his (Mr. Wakley's) personal notice; and, from all the examination that he had been able to give the subject, he had come to the conclusion that railway travelling, under proper regulation, was the safest mode of travelling that existed. He entertained no doubt whatever upon the subject. (Hear.) The Bill now introduced by the right honourable gentleman had been taken from the back shop of the Whig store. (A laugh.) He (Mr. Wakley) would be glad if the right honourable gentleman would take the entire stock of the Whig measures. He (Mr. Wakley) thought the Whig measures the most mischievous, and the most disgraceful that were ever submitted to an intelligent House of Commons. The right honourable gentleman had found this Bill in his office, where it had been left by his predecessor, and he undertook to introduce nearly the same measure, with some very slight modification. There were other Bills, which, no doubt, the right honourable gentleman intended to introduce at the first opportunity, namely, the Bill in relation to the important question of factory slavery, and the Poor Law Bill, which was not to be introduced until after Easter, although the Poor Law Commission would expire in July. He did not like this system of taking up those measures—it did not look well. There was another Bill, namely, that with respect to the West Indies, and on which the right honourable gentleman had complimented the late President of the Board of Trade, whom he had never heard him compliment on any former occasion. It was astonishing how well gentlemen who had gained the victory could afford to pay compliments to their opponents. (A laugh.) With respect to the measure now before the House he certainly was convinced, that the most effectual way to enforce the safety of those who travelled by railways would be to apply stringent restrictions to the great railway proprietors. He (Mr. Wakley) was travelling on the Great Western Railway on Christmas-day, within four hours after the accident which occurred at Sunning Hill. It would be useless and distressing to the House were he to describe the sights he saw on that occasion—it was sufficient to say, that they were of the most painful and agonising character. (Hear, hear.) They were not the less painful because it was known on the spot, and well known to every person connected with the railway, that if the most common precaution had been taken, such an accident could not have occurred. Would it be believed that at night, in darkness, no watchman was placed in the cutting at Sunning Hill? He stated this on the authority of a person on the spot. The evidence given by the policeman, at the inquest, left no noubt whatever on this point. He stated that his duty was to be at the cutting before the arrival of the passenger train, which left London at six o'clock, though the luggage train, and the one to which this accident had occurred, must arrive at the cutting before the time when the policeman must be at his post. He had not the least doubt that, under proper regulations, railway travelling would be productive of great commercial and national advantage. (Hear, hear.) He thought that the public interest required that the management and direction of railways ought to be placed in proper hands, and ought not to be left in the hands of interested parties. He thought, in fact, that the direction and control of them ought to be placed entirely in the hands of the Government. With respect to the accidents that had occurred, he would take a case which had happened on the London and Birmingham Railway, and which had come under his own immediate notice. Now, what were the facts of the case? Perhaps, however, he ought not to detain the House by stating the facts now, and it might be, perhaps, more proper that he should reserve that statement for the second reading of the Bill. (Hear, hear.) If he took any party by surprise, he would rather postpone the statement, as he was not aware whether there was any person connected with that railway present in the House.

Mr. GLADSTONE said, that as the honourable member invited interruption, he thought that he (Mr Gladstone) might have asked leave to introduce the Bill, and that the motion might have been agreed to without much discussion, as the Bill involved no new

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principle. (Hear, hear.) The Report on which the Bill was founded was not yet on the table of the House, but would be in the course of a few days. He would not undertake to decide whether the discussion that had arisen should terminate now or not; but he did not think that there was any necessity that, in the present stage, it should be protracted to any length. (Hear, hear.)

Mr. WAKLEY said, he would not pursue the discussion further at present. He had spoken of the accident on the Great Western Railway with less hesitation, as he saw the Chairman of that Company in the House; but not seeing anybody connected with the London and Birmingham Railway, he would postpone that case until the second reading of the Bill.

Mr. C. RUSSELL said, that as he would have an opportunity of stating his opinion respecting the present Bill on the second reading, he did not think it necessary to detain the House now with any observation on that subject. However, as the honourable member had particularly alluded to the accident which had occurred on the Great Western Railway, he could not allow what had fallen from the honourable member to pass without some observations from him. He could assure that honourable member that no person in the country more deeply deplored that accident than he did. (Hear, hear.) No person laboured more anxiously and zealously, as far as was in his power, to avert such accidents, and, so far as was in his power, to compensate the unfortunate sufferers. (Hear, hear.) It had been his duty to attend the inquest which was held on the unfortunate sufferers. It was also his duty to review all the regulations which bore upon the case in question. It had been his duty to consider whether any blame could be attached to any officer of the Company with respect to that unfortunate occurrence. Having had this opportunity of forming a correct opinion, he felt bound to say that that occurrence was as much a visitation of God's providence as if the blow had been inflicted by a stroke of thunder. (Hear, hear.) Now, as to the fact that no watchman was stationed in the cutting, was it possible to have watchmen constantly posted on every part of a line of railway which, from one end to the other, extended 118 miles. If there had been the least reason to expect danger at the particular cutting where the accident occurred, no doubt a watchman would have been stationed there. There was no indication whatever that would lead to an apprehension of danger. There had been a superficial slip, but there was no indication that would lead to the apprehension of a deeper slip. He could show the honourable member a section of the cutting, which would satisfy him that the slip had occurred in a deeper stratum, through which water had percolated, and which had no connection whatever with the superficial stratum. (Hear, hear.) With respect to the Bill, he would state his opinion on a future occasion. So far as the right honourable gentleman had explained the details, he had no objection to them. (Hear.)

Mr. EWART said, with respect to the principle of the Bill, he thought the right honourable gentleman had acted wisely in not removing too much responsibility from the Directors of railways. By interfering too much with the responsibility of the Directors they would lessen the safety of the public. Superintendence was a sound principle, but interference was a bad one. (Hear, hear, hear.) It appeared that the elder railways were the safest, for all the recent accidents had occurred upon the new railways. It appeared that the older railways had increased in safety as the experience of their managers had increased; for it appeared by the returns that the amount of accidents upon them had materially diminished. (Hear.) He wished to take this opportunity to notice an anomaly that existed, not only in the law respecting railways, but in the law of England generally, with respect to accidents. If an accident occurred to an individual travelling by a railway, or any other conveyance, and that he survived the accident, the law declared him to be entitled to compensation; but if he did not survive the accident, his surviving relatives were not entitled to any redress. It was true, that by the law of deodand, there was a summary power of punishing the offender, but that did not provide compensation for the sufferer. He was sorry to state that a case had occurred a year and a half ago, in which a French gentleman was killed by an accident that occurred on one of the northern lines of railway. The law of France in such case gives a remedy to the surviving relatives. Under the impression of obtaining compensation, the relatives of this unfortunate gentleman came to England, and applied for a remedy, but they applied in vain. He was sure that accidents would diminish under the operation of a measure which applied a certain degree of control, without any improper interference with the Railway Directors. (Hear.)

Mr. HARDY approved of the provisions of the Bill, but he did not think that they went far enough for the security of the public. He would be glad if his right honourable friend would allow him to engraft on the Bill a few additional provisions which would have that effect. The three late accidents that occurred showed the necessity for some regulations of the kind he proposed. He was a passenger to Brighton by the railway when the late accident occurred. Having described the circumstances attending the accident, the honourable member, stated that out of the long train of carriages travelling on that occasion, only three carriages were injured. He thought that it would be a great security if some provisions were made to enforce a regulation that the passenger carriages should not be placed within a certain distance of the engine, in which case, on the occurrence of accidents from collisions, much danger would be avoided. With these views, he would be glad if his right honourable friend would allow him to add some provisions, which, whilst they would go far to secure the safety of the public, would not be injurious to the Railway Directors. (Hear.)

Sir R. PEEL—I think, considering the nature of such establishments as railways—establishments conducted by large Companies with great capital, and superseding, to some considerable extent, other modes of travelling—if the legislature think right to interfere to see that proper precautions are taken to prevent the occurrence of accidents, they would be perfectly justified in doing so, and I am sure that there is no influence of the railway proprietors in this House which could stand for a moment against the sense and justice of applying a remedy the moment the necessity was proved to exist. (Hear, hear.) Indeed, I have reason to doubt very much whether all the Railway Companies, and railway proprietors in the country, would have the power to prevent Parliament from adopting any effectual regulations they thought fit the moment it was shown that these regulations had a tendency to prevent accidents. (Hear.) But, whilst I admit the power and right of Parliament to interfere, nobody can deprecate more than I do the interference of Parliament carried beyond proper limits. (Hear, hear.) I am sure that such interference would not tend to the security of the public, and that it would be impossible for the Parliament, or the Government, or any department of the Government, to undertake too minute an interference; or that, if they did undertake it, it would be productive of any great increase of security. (Hear, hear.) In the first place, it is the interest of the Railway Companies to do all in their power to prevent accidents. Whenever accidents occur a diminution of railway travelling is the consequence, from the preference consequently given to other modes of travelling. Before any gentleman forms his opinion on this point, I would recommend him to read the evidence given last year upon this subject. (Hear, hear.) That evidence is very interesting in itself, and will show that to undertake an interference of the kind suggested would only lessen the responsibility of the Railway Directors, and would not increase the public security. With respect to the suggestion that a certain interval should exist between the railway carriage and the engine, I think that any interference of the kind would tend rather to increase the risk than to diminish it. The Railway Companies would be glad to shelter themselves under the responsibility of the Government. They would say that these regulations were forced on them by the Government, and they would, in consequence of the Government interference, be released from the responsibility which would otherwise attach to them. It seems to me, that if you interfere by legislation, you take some of the responsibility from the Railway Companies, and assume it yourselves. There are, however, some matters in which the Government can properly interfere, such as the regulation of the crossings, the establishment of proper gates at proper places; but as to determine upon any certain number of watchmen, all the evidence is perfectly conclusive, that any such attempt, or any attempt to regulate the speed at which the train was to travel, or to determine the position of the engine, would be beyond the authority of the Government to effect; you would totally fail in your object, and, so far as the safety of persons travelling by railways is concerned, by such interference it would rather be lessened than increased. (Hear.)

Mr. LABOUCHERE said, the present Bill differed from that which he had proposed, inasmuch as his Bill gave greater powers to the Board of Trade. That Bill was referred to a Committee, and the investigation that had taken place before the Committee had fully convinced him that it would be better to leave the undivided responsibility in the hands of the Railway Companies themselves. He thought, therefore, that the right honourable gentleman had used a sound discretion in excluding that clause from the Bill. (Hear, hear.) Subjects of this kind were much more difficult to manage than at first sight they appeared to be. He thought it better to interfere too little than too much. However, he did not say but that after some more experience it might not be possible for some Government to interfere more than it would be advisable to do at present. He thought that the right honourable gentleman had acted on a sounder principle, by not lessening the responsibility of the Directors, than if he had attempted more directly to interfere with them. (Hear, hear.)

The motion was then agreed to, and leave accordingly given to bring in the Bill.

RAILWAYS IN IRELAND—CORK AND DUBLIN LINE.

[From the *Cork Constitution*, Feb. 3.]

A MEETING of the Committees appointed at the late county and city meetings took place yesterday, at one o'clock, at the Committee of Merchants' Room, Commercial Buildings. Lord Viscount BERNARD was called to the Chair. The other members present were the Right Worshipful the Mayor, Daniel Callaghan, M. P.; Sir Thomas Deane, Lieut.-Colonel Westrop, Major Beamish, Robert Delacour Beamish, High-Sheriff elect; Harris Purcell, William Clear, Michael Roberts, Joseph Hayes, William Fagan, Joseph M'Mullen, Horace Townsend, J. J. Finn, John Dillon Croker, and Richard Dowden (R.), Secretaries to the County and City Committees; and the local agents to the project, the Messrs. Foot and Fitzsimons.

Mr. CROKER read the following letter:—

"Moore Park, January 1, 1842.

"My Dear Sir,—Again I regret to say I must apologise for not attending at the meeting of the Committee to be held to-morrow in Cork. You are already aware of my having been attacked by a severe fit of illness, arising from a cold I caught on my way home after attending the City railway meeting. I was, however, getting well, when I ventured to attend a meeting of the Poor-law Guardians at Fermoy, on Saturday last. There I unfortunately caught a second cold, and have since been for a day confined to my bed. Yesterday I was a little better, but this morning I have got something very like lumbago, with pains in all my joints and bones, and I feel it would be madness to attempt to leave this early to-morrow morning in the state I am; besides it might bring on such a fit of illness as to prevent my going to London about the middle of the month, as is my intention, where my assistance in furtherance of railway communication in Ireland may prove of more consequence than at our Board in Cork, where I feel confident everything will be done that ought to be, with zeal, judgment, and ability. Believe me, this is no invented excuse, as it was my firm intention to have co-operated in every possible way towards the objects of the meeting, and I anxiously cherished the hope up to this day that I might still be strong enough to go to Cork. Be so good as to inform the meeting of the cause of my unavoidable absence, and at the same time assure them, that whether I am in England or Ireland, present or absent, I will on every occasion use my utmost exertions to bring about this great national work, which I consider indispensable towards promoting to any important extent, the wealth, happiness, and prosperity of my native country.

"I remain, my dear Sir, faithfully yours,

"MOUNTCASHEL.

"J. Dillon Croker, Esq."

He also received a letter from Lord Listowell, apologising for not being able to attend, and requesting that his name might be struck off the Committee.

Mr. FAGAN was requested at their last meeting to draw up a copy of a petition to emanate from the city, which he had not time to perfect, but, within the last hour he had put together a few sentences, which he would read:—

"That the construction of a comprehensive system of railways will, in the opinion of the entire nation, have the effect of introducing into Ireland vast social improvement—by developing her natural resources—by increasing her commerce—by adding to her agricultural capabilities—by reviving her manufactures, and by giving a profitable direction to her industry, and permanent employment to her people.

"That no part of Ireland will be more benefited by the introduction of railways than the City of Cork. Its local and geographical advantages point it out as the station for communication between the old and the new world, while a railway between it and Dublin would be a certain mode of communicating those advantages to all parts of the empire.

"That in the proportion that Cork, as well as the rest of the United Kingdom, would be benefitted by such railway communication, in such proportion would it be damaged were any partial lines constructed in Ireland which did not comprehend in their arrangement this great commercial city.

"That your petitioners are apprehensive, unless guarded against by your honourable House, that any plan, based solely upon private enterprise, would shut out Cork from the benefits of railway communication, because your petitioners are induced to think that, if uncontrolled by Parliament, private speculators would prefer running lines to Limerick, Kilkenny, Waterford, than to this city, which is

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comparatively remote from Dublin, more particularly as the construction of the line between Cork and Mallow presents expensive engineering difficulties which do not exist in other lines.

"That therefore your petitioners would prefer that the railways in Ireland were undertaken as a national work—particularly as they believe that they would be constructed more speedily, at less cost, and would prevent the public lines of communication being, as they are in England, in the hands of monopolists and private Companies. But should your honourable House deem it inexpedient to grant the means, by way of loan, for such undertaking, your petitioners pray that, in permitting them to be constructed by private capitalists, you would so guard the interests of the south of Ireland as to enact, that whatever be the plan which will receive the sanction of your honourable House, it will provide that the City of Cork shall receive the benefit of such plan simultaneously with any other part of Ireland.

"That your petitioners feel the more anxious on this point, because of a Bill which was introduced last session into your honourable House, the object of which was the construction, by private capital, of a line of railway between Dublin and Limerick.

"That your petitioners are convinced, if such Bill had become law, and the line undertaken, the City of Cork would not for many years obtain a railway communication to Dublin, at least through the instrumentality of private enterprise.

"That the said Bill contained a provision for securing the capitalists a certain per centage on their investment, by mortgage on the property adjacent to the line run.

"That your petitioners have reason to think that such provision would cause very extensive opposition to any railway Bill from the landed proprietors in the inland counties, where the benefits of railway communication would not be so immediately felt.

"That, therefore, your petitioners are of opinion that any plan based on private enterprise which does not require such protection, would more certainly meet that general concurrence so necessary to carry out such an extensive undertaking.

That your petitioners have no intention further to express any opinion on the different lines of communication between Dublin and Cork, proposed to be executed, nor upon the commercial plans by which they are to be carried out. The object of your petitioners is simply to obtain as speedily as possible a railway communication between Dublin and Cork: and to ask your honourable House not to sanction any plan that does not embrace the main branch line between both cities, such line, if possible, to be undertaken simultaneously at each end; if not, ample security to be given that the whole be completed within a given period.

"Your petitioners humbly pray, that your honourable House will take the premises into your consideration, and grant the prayer thereof.

"And your petitioners as in duty bound will ever pray."

This (said Mr. F.) was hastily drawn up, but he endeavoured to embrace in it the resolutions passed at the City meeting, though he held a strong impression as to the impracticability of the line commencing simultaneously at both ends. (Hear.)

Major BEAMISH said, that the simultaneous commencement appeared to be a matter that ought not to be lost sight of, as the agent of the Kilkenny Company, Mr. Smith, said that it was neither impossible nor improbable, provided this part of the line was remunerative. If it would return 10 per cent., it could be done without a sacrifice on the part of the shareholders.

The MAYOR said, that Mallow was the only place that could give a return.

Mr. FAGAN said, that he drew the petition in conformity with the resolutions of the public meeting, but as public men, their object was to get a main trunk line.

Mr. FITZSIMONS said, that Mr. Smith was a little mistaken, though he did not exactly say, that it would be possible to have the line commenced simultaneously, nor did he agree to the resolution; what he said was, that if possible it would be done. (Hear, hear.) This subject was taken up by the *Railway Times*, an extract from which he would read. Talking of the Cork meeting, it said in a leading article:—

"The consequence would inevitably be, that were Government to entertain the proposition of the Kilkenny Directors, the line would be carried but a short way from Dublin, and Cork be as far off a line of its own as ever. This appears to have been feared by some of the parties at the meeting, when they insisted upon the commencement of the works at both ends simultaneously—a stipulation which, we venture to predict, will put a complete stop to all further agitation of this Kilkenny proposition. As regards the propriety of public assistance being lent to limited schemes like that now proposed, there could be but one opinion, if it necessarily followed that such aid would prevent or postpone the execution of a more extended system, but we do not see that any danger of such a result would be incurred. A beginning must be made somewhere, and why not a line to Cork in the first instance?"

Mr. HAYES thought, that they ought not throw away the opportunity they had of a connection with the Kilkenny Company, provided the Government had no plan in contemplation, for the Company contemplated the perfecting of the work to this city. He regretted that he was obliged to leave the public meeting, for he did not despair, if he remained there, that he would have convinced the meeting that though it was justifiable, and right, and proper to express a strong opinion in respect to a government plan, it should not control the action of the Kilkenny Company, who were willing to secure a railway to Cork, save the simultaneous beginning. (Hear, hear.) This was not a fitting time to refer to that question, though Mr. Fagan had very properly taken up the subject, it being referred to in a resolution. If they did not find the Government disposed to take up the question, he would deeply deplore that anything was done at a public meeting or by the Committees that would prove an impediment to private enterprise in any part of the country, for he was not so foolish as to say that if they could not get a thing in Cork, they should prevent it in other places. (Hear, hear.)

Sir T. DEANE quite agreed with Mr. Hayes, that a Government plan would be the best for the country, and he did not see why they should abandon the plan of calling on the Government to reconsider the question to prevent the evils which had arisen in England of being created in this country, by not adopting the plan carried out on the Continent, of having the railways under the surveillance of the Government, by which alone the great advantages to be expected by the country of certainty in proper fares and proper speed. (Hear, hear.) So much had been said on the subject before, and the subject had been so well considered at a recent public meeting, that he would not detain them by entering into a detail of the great advantages to be derived by the country at large from railways. He did not think that they would embarrass the Government by pressing on them the necessity of a deliberate inquiry ere any private line should be sanctioned; at the same time that they would not throw over board the plan of private enterprise. The City met some time since, when Lord Bandon presided, because they were alarmed at a Limerick line that was proposed, which, if carried out, would lead to the total annihilation of Cork; but they were now advocating another line through Kilkenny, which excluded Limerick. (Cries of "No.") With respect to beginning simultaneously, he would say that it was the only guarantee they had that the line would be brought to Cork—(hear)—for if without a Government advance it once got to Kilkenny, Waterford would supersede Cork.

Mr. HAYES was ready to argue the question, but he thought the Committee had no power to enter into it. (Hear, hear.)

Major BEAMISH said, that they were merely met to carry out the resolutions passed at the public meetings.

Sir T. DEANE would now come to a practical matter, and having given some consideration to the question, and having put a few reasons for his dissent on paper, he would read them.

Mr. DOWDEN was altogether at sea if this business was in order. (Hear, hear.)

Sir T. DEANE would read his reasons for supporting the Government line:—

"1. That I entirely coincide with the Railroad Report, which states, that the important public objects anticipated from the establishment of railways in Ireland, are not to be accomplished by separate and isolated lines, but by a well combined and judicious system, in which the joint traffic of many places and districts should pass, to a great extent, over one common line.

2. That every day's experience proves the absolute necessity of a general controul over the Railway Companies, for the protection of the public interest.

"3. That the population, traffic, and tonnage, of exports and imports of Dublin, Cork, Belfast, Limerick, and Waterford, establish their claims to be primarily the leading points of the trunk lines, in any system of railway communication to be adopted in Ireland, the particulars under these heads being as follow:—

Places.	Population.	Tonnage of Exports and Imports.	Traffic to and from Dublin.
Dublin.....	265,000	590,000	966,000
Cork.....	110,000	280,000	400,000
Belfast.....	63,000	315,000	364,000
Limerick.....	70,000	121,500	264,000
Waterford	29,000	248,000	236,000

"4. That the main trunk railways to the foregoing cities and towns should run in such directions only as (consistent with the engineering difficulties to be overcome) would afford the greatest quantum of benefit to the county at large, in regard to the statistics of the kingdom, as well as being the line or lines most capable of successive extensions.

"5. That the great national benefit to be expected from railways would be hazarded by the adoption of any isolated line, not pre-considered as a part of a combined and well-digested system, which alone could lead to low fares, and further extensions.

"6. That, departing from the general system, by sanctioning any deviation from the national plan, would be the commencement of all the evils of putting the railways, then the great highways, into the hands of Companies, thereby causing all travellers and traffic to be made subject to their private interests.

"7. That, consenting to private speculation on any part of the trunk lines known as likely to be profitable, would totally defeat the general system, as laid down by the Railroad Report, causing thereby irremediable and positive evil to the country at large—it being 'manifest, that if the best and most productive portions are taken possession of unconditionally, there can be no reasonable hope that the remainder will ever be carried into effect.'

"8. That should the difficulties caused by the magnitude of the plan for the Irish railway, lead to a consideration of the various suggestions put forward, with a view to their being overcome, under any and every circumstance, before any private line should be adopted, that the Government should have a revision and continuation of the information obtained by the Railway Commission, with reference to the new plans to be suggested or submitted, and particularly in reference to hereafter liabilities of the country, by guarantee for the interest on public or private advances of capital, as well as clearly to define its nature, extent, rate, and diffusion over the part or the entire of the kingdom to be benefitted; in a word, that the most searching inquiry should be made, and the utmost deliberation should be given, ere the general plan of trunk rails for this country should be abandoned, or any new or partial project should be sanctioned, or aided by the Government."

Mr. DOWDEN said that they could not now discuss the principle. The Kilkenny people had proposed a line which they resisted, because they prefered the Government plan, as being more comprehensive if followed up; but the Government was resisted by a powerful party in the House of Commons, and when it was found that Irish members had opposed it, the Government of course left it where it was. Then the Limerick Company started, and they held a meeting under the patronage of the Earl of Bandon and resisted the project; and they memorialed the Lord Lieutenant in respect to a Government project, who sent down as direct a "no" as ever they got. (Cries of "No.") The "no" was in the manner of all Government negatives—round about. (No, no.) The Cork meetings were got up at the expense of a private company, when it was found that the Government were going to do nothing, and a resolution was passed to aid private speculation. (No, no.) If any man had any faith in the Government after Lord De Grey's answer, let them go to work accordingly.

Sir T. DEANE had.

Mr. CROKER had also.

Mr. CALLAGHAN attended the meeting as a Committee man to carry out the spirit of the resolutions passed at the public meeting, and it appeared to him, that much that was now said was out of order, while none seemed to apply themselves to the resolutions. The county resolutions applied to any plan for carrying out a railway between Dublin and Cork, while the city resolutions let in the project of the Kilkenny line; but as there was not yet an Act of Parliament, the people of Cork had ample opportunity of opposing any plan that would not be advantageous to them. As a public man, he could say, that when Mr. Drummond and Mr. Griffiths, the Commissioners appointed to consider a line of trunk railway from north to south of Ireland, made their Report, the Government of the day said distinctly, that they were not prepared to act on it; but afterwards, from the great pressure on them, Lord Morpeth, at the instance of Mr. Drummond, laid a plan before Parliament, which departed in a great measure from the plan of Mr. Drummond and Mr. Griffiths—in one particular, that the money was not to be advanced by Government but by Mr. Goldsmid and others, who, Mr. Barrington said, would become lenders. Lord Morpeth was unwilling to take up the plan, as he saw that at the close of the Parliament it could not be acted on, but being a feasible measure he laid it on the table for the next Session, and the new Government of Lord Melbourne repudiated it. Another Company then entered the lists. Mr. Pierce Mahony did not like Mr. Barrington to have all—(laughter)—and he very sedulously applied himself to the subject, and he got the Drogheda people to take it up, and he, with a deputation, repaired in sober seriousness to London, and had an interview with Mr. Goulburn. They offered to supply capital without requiring the security of the counties, and proposed, on getting a monopoly of the line, to advance money. He subsequently heard from the deputation that Mr. Goulburn declined taking up the project. Lord Eliot was not prepared, he believed, to bring forward any plan for railways in Ireland. (Hear, hear.) He did not attend the meetings held in the City, but he read a great deal of assertions made at them that some plan was in the mind of the present Government. His impression was that people were quite in error on that point, and that no Minister of the Crown was prepared to propose a general plan of railways, and therefore they ought to embrace any other plan, and seek to get an Act of Parliament,

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which was a costly and slow process—a process that would give them abundant time to discuss details. (Hear.) He had not heard of any one thing that convinced him that a Government project was in existence; he heard nothing to prevent their giving every encouragement to the Kilkenny Company, whose line he considered good in itself, and which would be now in full work but for the interference of the Government plan. He believed that the Kilkenny line was intended *bona fide* to be carried out for the good of the country.

Sir T. Deane believed that the Government had not yet had time to give that consideration to the subject that its magnitude demanded. He had private information that there were several plans at present before the Government.

Mr. Callaghan said, that they were all private projects.

Mr. Croker did not care how the line came from Dublin to Cork, but he did not want to have the county pledged in any way that might mar the Government, which had plans under consideration.

After a short discussion,

The Noble Chairman said, he had put into his hands the resolutions passed at the meetings, to which he would call attention, but that some little difficulty arose in respect to them, the powers conferred on the County and City Committees being different. (Hear.) On a former occasion in that room he was entrusted with a resolution, the object of which was to express, in the strongest terms, that the proposal of a line to Limerick, if carried out, would virtually destroy Cork. From that meeting a memorial emanated, and was presented to the Irish Government, and he for one did not draw the inference that that memorial met with a refusal. It was not to be expected that the Lord Lieutenant of Ireland could speak for the plans under the consideration of Government. What could they now do by entering into a discussion of the comparative merits of the Government plan and the comparative merits of the Kilkenny line? He thought nothing [illegible]. (Hear, hear.) Their object, therefore, was to agree to some petition so unexceptionable in [illegible], that it would embrace the views of both county and city, and which would be so numerously signed as to draw the attention of Parliament to the subject at once, and show the Parliament that the county and city were united in their anxiety to have railways. On the other hand, if gentlemen brought forward different plans, the Government would say that as they could not agree amongst themselves, they could not expect to be assisted by Parliament.

After some further discussion, Messrs. Foot and Fitzsimons said, that as to the expenses that had been incurred, they had involved themselves gratuitously, and if the project sought appeared to be a useful one, they would with pleasure give every assistance, pecuniary and personally, in their power.

Mr. Hays spoke at some length, in favour of the Great Leinster and Munster Railway Company's project.

Mr. Fagan proposed the adoption of the petition.

Mr. Fane seconded the motion.

The question was put, and the petition was adopted.

Mr. Croker then proposed and read the county petition, a copy of which appeared in the *Constitution* of Tuesday.

Mr. Townsend seconded its adoption.

The question was put, and the petition adopted.

After some matters of detail were discussed, Lord Bernard was moved from, and the High Sheriff Elect to the chair, when a vote of thanks was presented to his Lordship, on the motion of Colonel Westrop and Sir Thomas Deane.

PROPOSED CONNECTION OF THE DUBLIN AND DROGHEDA AND ULSTER RAILWAYS.

[Abridged from the *Newry Telegraph*, February 8.]

On Friday the 4th inst., a large and respectable meeting was held in the New Court House, for the purpose of considering the best means by which the railway now in progress between Dublin and Drogheda could be connected with the Ulster Railway, so as to secure to Newry the advantage of railway communication.

Mr. John Boyd, Seafield, took the Chair.

Mr. P. Eckersley, the Managing Director of the Dublin and Drogheda Railway Company, addressed the meeting. He said, the Dublin and Drogheda Railway Company are desirous to connect their line with the Ulster Railway Company, and thus, by opening a communication direct from Dublin to Belfast, to develope the resources and increase the traffic on that line of road. The Company have looked on this matter, not only as one of interest to themselves, but as a national work possessing importance, such as, in its accomplishment, ought not to be delayed longer than necessary. With this view they have been lately in communication with the Government, and if their proposals meet with its approbation, a railway will shortly be in course of construction, exceedingly advantageous to this town and the adjacent districts I shall now state to you the propositions which would be so conducive to your interests, and the objects we all have in view. Mr. Eckersley then stated the propositions, which were, in substance:—That the Dublin and Drogheda Company are willing to undertake the construction of the entire line of railway, from Dublin to some point on the Ulster Railway, on condition that the Company would find half the required capital—say 600,000*l.*; and that the Government should guarantee 4 per cent. interest on the other moiety, thus enabling the Company to raise such moiety on such guarantee. The Government to be secured by a first charge on the whole property of the Company, and to have such control over the working of the line as may be found conducive to the public good. Mr. E. then continued:—You will perceive that these propositions are of an extremely simple nature, and I hope will be acceded to by Government; for I contend that, in acceding to them, it will not run any risk, as this 4 per cent. on the moiety is equal to 2 per cent. only on the whole sum. I have no doubt, Sir, that if any line of railway would pay, a line through Drogheda, Dundalk, and Newry, would be more remunerative than many others in this and the sister country. I also contend, Sir, that the Government will run no risk, as they will have the power over a large sum that would be annually accruing to the Company for the conveyance of the mails, which is a greater amount than perhaps we are aware of. The expense to Government of horsing the mails through Ireland is about 40,000*l.*, which would leave the expense, as regards the northern division, not less than from eight to ten thousand pounds. So that, in point of fact, the risk of the guarantee would be reduced to little more than 1 per cent. Perhaps it would be well for me now to state to this meeting the capital and the state of the works of this Company. In round numbers, their capital at present is 400,000*l.*, so that it would be necessary to have it increased 200,000*l.*, and which the Directors have resolved to do, after a full and mature consideration. In respect to the state of the works, I have the pleasure to inform you that three-fourths of the line is in a forward state, and in three months the works on the whole line will be in operation. In 1839, we engaged Mr. Macneill to make a survey of a line from Drogheda to join the Ulster Railway, at Portadown, and we find from his Report, that a very excellent line of road could be made at an expense of about ten or eleven thousand pounds per mile, which is a very moderate estimate. We are at present, on the Drogheda line, contracting for a sum less than his estimate, which, independent of his Reports, will show the accuracy with which we may rely on this calculation. The Ulster Railway was constructed at an expense of eleven thousand per mile, and for the Dublin and Drogheda line the outlay will not exceed fourteen thousand pounds per mile; so that this contemplated line northwards could be completed at an expense of about from ten to eleven thousand pounds per mile. Under such circumstances, if any line of railway would succeed this must. The average cost of all the English railways is about forty thousand pounds per mile. In calling therefore, upon the Government to assist the Company in this safe and indirect way, I again repeat, we do not call upon them to run any risk. I am much obliged, Sir, to you and the gentlemen present, for the attention which they have given to my statements; and, in conclusion have only to say, that I will feel happy in giving any further information that may be required relative to this undertaking.

Mr. Parsons then introduced Mr. Macneill, the Engineer to the Dublin and Drogheda Railway Company, who read a long Report respecting the proposed line, and concluded amid great applause.

The resolutions will be found in our advertising columns.

It is stated in the *Cheltenham Free Press* that the Directors of the Great Western Railway Company have awarded to the various individuals resident in that town, who were injured by the late unfortunate accident near Reading, the sum of 10*l.* each, besides paying the expenses of medical attendance.

RAILWAYS IN FRANCE.

The Paris papers of Tuesday, received on Thursday, are, to the exclusion of all other subjects, occupied with the law presented to the Chamber of Deputies on Monday for establishing several great lines of railway in France. The Minister of Public Works prefaced the project of law with an exposition of the reasons for it, of which the following is the substance, to which we add the text of the law itself. The length of railway which it was proposed to take in hand at the present moment was, he said, 596 kilomètres, or, one-fourth of the whole extent comprehended in the plans of the Government, and in two years' time the remainder would be commenced. The calculation of the cost to the State of its share of the expenditure was, he added, 150,000f. per kilomètre; that of the Companies 125,000f., or 500,000f. per league. The total expense per league is estimated by the Minister at 1,200,000f.

In alluding to the mode of meeting the expenditure, M. Teste said that the deficits of 1840, 1841 and 1842, would not exceed 300,000,000, to which were to be added 500,000,000 for the extraordinary expenditure of public works already ordered by the Chamber, and 400,000,000 for the railways, which it was intended to execute within the next ten years. These would give a total of 1,200,000,000. To meet this expenditure for the next ten years, supposing that the same delay be allowed for the completion of all the other public works as for the whole of the railways, M. Teste calculates upon extraordinary resources from the reserve of the sinking fund, amounting, for the ten years, to 829,000,000, and on the remainder of the loan to be contracted for—viz., 300,000,000, making a total of 1,279,000,000. The Minister then read the following Bill:—

CHAPTER I.

Art. 1. There shall be established a system of railways leaving Paris, and leading to the frontier of Belgium by Lille and Valenciennes, to England, by a point of the coast of the channel which shall be determined hereafter, to the frontier of Germany by Strasburg, to the Mediterranean by Lyons, Marseilles, and Cette, to the ocean by Bourdeaux and Nantes.

Art. 2. The execution of the grand lines of railway, enumerated in the preceding article, shall be performed by the co-operation of the State, of the departments, and communes interested in them, and of private industry in the proportions and forms to be hereafter resolved upon.

Art. 3. Independently of the voluntary grants which may be offered by localities, and accepted by the Government, the indemnity for lands and buildings, the occupation of which may be necessary for the establishment of railways and their dependencies, shall be paid to the amount of two-thirds, by the departments and communes interested in them. In each department through which a railway shall pass, the Council-General shall determine the amount to be chargeable upon the departmental funds; it shall designate the communes to be called upon for payment of the surplus of the two thirds, and fix the contingent of each, according to its interests and its financial resources.

Art. 4. The remaining third of the indemnity, and the excavations and banking, and the works of art, shall be paid by the funds of the State.

Art. 5. The rails, including the sand, the *material*, the expenses of working the line, and the expense of keeping up and repairing the roads, its dependencies and its *material*, shall be at the charge of the Companies, to which the working of the railway shall be let on lease. This lease shall be granted upon a *cahier des charges* (clauses and conditions), which shall fix the duration of the period and the tariff of fares. The *cahiers des charges* must be approved of by royal ordonnance.

Art. 6. At the expiration of the lease, the value of the rails and of *material* (carriages, locomotives, &c.) shall be reimbursed, according to appraisement, to the Company by that which shall succeed it.

Art. 7 For the regulation of the indemnities for lands and buildings, the formalities prescribed by arts 23, 24, 25, 26, 27, and 28 of the law of 3rd May, 1841, shall be dispensed with. The estimation of the lands and buildings, comprised in the judgment of expropriation, shall be immediately referred to a jury. Immediately after the decision of the jury, the Government shall be put into possession of the lands and buildings which are expropriated, on payment of the

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third of the amount of the indemnity to be borne by the State.

Art. 8. The measures which may be necessary to conciliate the working of the railways with the execution of the laws and regulations of customs, shall be regulated by royal ordonnance.

Art. 9 The measures and arrangements necessary for the good regulation, safety, use, and preservation of the railways and their dependencies, shall be fixed by the Government.

CHAPTER II.

Art. 10. A sum of forty-three millions is appropriated to the establishment of the railway from Paris to Lille and Valenciennes, by Amiens, Arras, and Douai.

Art. 11. A sum of forty-one millions is appropriated to the portions of the railway from Paris to the Mediterranean, comprising one between Dijon and Chalons, the other between Marseilles, Avignon, and Beaucaire.

Art. 12. A sum of seventeen millions is appropriated to the establishment of the portion of the railway from Paris to the ocean, comprised between Orleans and Tours.

Art. 13. A sum of 1,500,000 francs is appropriated to the completion of the plans and surveys of the great lines of railways, defined by Art. 1 of the present law.

Art. 14. On the appropriations mentioned in the preceding articles, amounting together to 102,500,000f. there is opened to the Minister of Public Works, on the estimates of the year 1842, a credit of 11,000,000f. —viz., for the railway from Paris to the Belgian frontier, 4,000,000f.; for the portions of the railway from Paris to the Mediterranean, between Dijon and Chalons, and between Marseilles, Avignon and Beaucaire, 4,000,000.; for the portion of the railway from Paris to the ocean, between Orleans and Tours, 2,000,000f.; for the continuation of the plans and surveys, 1,000,000f. And upon the estimates of 1843, a credit of 22,500,000 francs—viz, Paris to the Belgian frontier, 8,000,000f.; Paris to the Mediterranean, 8,000,000f.; Paris to the ocean, 6,000,000f.; and for the continuation of the surveys and plans, 500,000 francs; total for 1842 and 1843, 22,500,000 francs.

CHAPTER III.—WAYS AND MEANS.

Art. 15. The portion of the expenditure authorised by the present law which is to fall upon the State, shall be provided for provisionally out of the resources of the floating debt: the advances of the treasury shall be definitively covered by the consolidation of the funds of reserve of the sinking fund, which may be disposable after the extinction of the deficits of the budgets of 1840, 1841, and 1842.

CHAPTER IV.

Art. 16. Every year there shall be rendered to the Chamber, by the Minister of Public Works, a special account of the works executed by virtue of the present law.

The Bill, and the *expose de motifs* accompanying it, were ordered to be printed.

All the Paris papers comment on this project of law, which appears upon the whole to be rather favourably received.

The *National* complains that the line of Strasburg has been omitted, and the *Commerce* contends that the enterprises would be better directed if left to the direction of private individuals instead of to the Government.

GLASGOW AND GREENOCK RAILWAY—THE BISHOPTON TUNNEL.

THE following speech was delivered at a meeting held in Bishopton, Mr. GEORGE PENFOLD in the chair, on Friday the 21st ult., in commemoration of the anniversary of the Bishopton Tunnel.

On the health of the workmen being proposed from the chair,

WILLIAM DUTTON rose and said, Mr. Chairman and gentlemen, I most respectfully beg leave to return thanks in the name of the workmen. Although I feel highly favoured in being present at such a large and respectable meeting, yet, I must confess, I feel something of regret in responding, conscious that my habits of life prevent me from doing justice either to the subject or my feelings upon the present occasion. I am highly gratified in being surrounded by persons upon whose peaceful brows so conspicuously sits hilarity, and whose pleasant countenances so evidently bespeak hearts whose every wish is to diffuse happiness around, and propagate harmony, peace, and good will among their fellow men; and what greatly enlivens the scene, is, that the major part of this meeting are a portion of the men whose hands, sinews, and persevering industry achieved the great event and incipient object of this meeting. My friends, it is of paramount importance for all the servants of the Company to be at a right understanding with, and always to manifest a mutual friendship towards, each other. The same suggestion is applicable to all mankind, for what is the whole human race but one continued family of brothers, sisters, and fellow-servants, claiming one general parent, and who must all one day of other render an account to the same master. (Hear, and immense cheers.) There is nothing conduces more to preserve this amity, than for the one to abstain from unduly interfering with the peculiar duties of another. Our motto should be, "A post for every man, and every man at his post." (Cheers.) We are told, that where envyings and strife is, there is confusion and every evil work; and each day's experience certainly justifies the observation. I am happy to observe, that this meeting is composed of almost an equal number of English, Irish, and Scotchmen. Our respective countries are united, and why should not our hearts be united in maintaining the spirit of unity in the bonds of peace. 'Tis but a narrow stream that divides our homes, and nought but narrowness of soul can prevent us from vowing eternal friendship. (Loud cheers.) Man is a social being, gifted with intellectual endowments, which expand and improve by intercourse with society, and a mutual exchange of thought and sentiment with his species. Why, then, should groundless prejudices reverse the order of nature, and of nature's God, my friends? It is meetings like the present that can refine our manners, dispel the mists of ignorance and bigotry, and cause the united streams of brotherly love to flow spontaneously into the broad and universal channel of patriotic philanthropy. (Hear, hear, and cheers.) When man is at peace with man, how much lighter than a feather are the heaviest of metals, the greatest rocks, and the weightiest of enterprises in his hand. Union is power; and if the undaunted valour of Sandy, the bravery and shrewdness of Paddy, and the physical energy of John Bull, were firmly united, the manacles of commerce would soon be untied, monopoly annihilated, and smiling prosperity would again lend her genial ray to bless our land and brighten our present midnight hemisphere. (Loud and continued cheers.) As all present are more or less connected with this railway, I feel proud in congratulating you upon the great safety to passengers which has attended this line, for neither the lives nor the limbs of any have been lost or endangered since the opening. I attribute this to the merciful interposition of that Great Being whose mercy is over all his works, and whose goodness hath averted from our line those awful calamities which have but too frequently visited neighbouring railways; and, secondly, to the efficiency of a zealous police force, faithfully performing their arduous duty in keeping the line free from all obstructions—well disciplined, under the inspection of our active superintendent (Mr. Crolley), whose abilities for that office are too well known to require any eulogium from me. (Cheers.) Lengthy articles have appeared in the public papers, deprecating railway trains as a dangerous mode of travelling, but I care not for the death-howl of self-interest, neither do I regard the envious aspersions of vanquished competition in rival steam-boats. I pronounce railways to be one of the greatest modern improvements, and feel justified in stating, that the Glasgow, Paisley, and Greenock Railway has furnished a striking proof, and ocularly demonstrated, that nothing is required but proper attention, care, and caution, to render railway trains as safe a mode of conveyance as any travelling vehicle of the present day. I humbly apologise for trespassing so long upon your valuable time, and conclude by heartily wishing success to railways and locomotive science. (Cheers.)—*Scotch Reformers' Gazette.*

LIVERPOOL AND MANCHESTER AND MANCHESTER AND LEEDS RAILWAYS.

To the Editor of the Railway Times.

SIR,—The good of the town of Manchester, the metropolis of the manufacturing districts, and the best interests of the two great counties of York and Lancaster, imperatively demand that the question now agitating the public mind in the North of England, regarding the junction of the railway lines at Manchester, should be dealt with, and decided on, according to its actual merits, and altogether irrespective of the quarrels and squabbles amongst the Directors of the Manchester and Leeds and Manchester and Liverpool lines. For this purpose I call upon the proprietors of these two lines of railway most narrowly to watch the motions of their respective Directors in this important matter, for every one must perceive, from all that has been published, how angry and how irritated the Directors of the two lines are, and it may therefore naturally be expected that neither party will stick at saying or doing anything (witness their plausible statements, say those on both sides), in order to save themselves from defeat, and in order to gain a temporary victory.

The Manchester and Leeds Directors having decided in what almost may be called a *pet*, to complete their line to Hunt's Bank, and having already expended a large sum thereon, will be the last to perceive the least merit in any other line of junction, whilst the Liverpool and Manchester Directors, who from the very first, for reasons not easily to be accounted for, but of rather a suspicious kind, have shown the utmost reluctance to carry out any junction at all, and are now only entertaining the question from the force of circumstances, it is much to be feared, are desirous of throwing the public and the proprietors on A WRONG SCENT, proposing junction lines they never mean to complete, and will actually be blind to any merits the Hunt's Bank junction may have.

The public, however, and the proprietors of the two lines alluded to, have far other duties to perform. They long before now must have perceived, that there cannot exist a doubt of the immense importance of a continuous railway communication from the *great commercial towns of the west coast, through the most populous manufacturing districts of these realms, to the equally great commercial towns of the east coast of the kingdom.* They will perceive, too, that but little stress can be placed on the statement of the Liverpool Company, that not much goods' traffic at present passes between the termini of the two lines at Manchester, for all now know the effect a *hiatus* of two miles has in prohibiting active traffic on a railway line; for instance, what would not be the effect on the goods, and even on the passenger traffic, of the Grand Junction and London and Birmingham lines, if *two miles* of the rails were to-morrow taken up through the town of Birmingham, so that the first (goods) had all to be *carted*, and the second (passengers) had all to be *omnibused*, over the breach! Yet, such is the present state of the communication at Manchester! Lastly—and I am sorry to be obliged to draw public attention to it—all must perceive, with no little suspicion, the flippant and hasty manner in which the Liverpool Directors discard and pronounce illegal the proposed guarantee of the Manchester and Leeds Company, of ample interest on the outlay of the Liverpool and Manchester Company, in completing their part of the junction line to Hunt's Bank, as if the mere opinion of their Law Clerk would pass as decisive in this matter.

I am, Sir, your most obedient servant,
OBSERVATOR.

LIVERPOOL AND MANCHESTER AND MANCHESTER AND LEEDS RAILWAYS.

To the Editor of the Railway Times.

SIR,—It appears to be admitted on all hands that a junction line between the Liverpool and Manchester Railway, and the other lines entering this town, must be effected, as well for the public convenience in the transit of passengers, as for the economical and speedy conveyance of goods by the different Companies, and more especially for the completion of an unbroken line of railway from the west to the east sea. The objections alleged in the Report of the Liverpool Directors to the execution of that scheme, which on their own application has received the sanction of Parliament, are all comprised under the heads of—1st, original expense; 2nd, improbability of adequate traffic for their remuneration; 3rd, incompleteness of such a connection, by the omission of some Companies; 4th, the high terms on which they would have to pass over a portion of the Bolton Railway, according to

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[redacted] As one deeply interested in the successful prosecution of this project, I may perhaps be excused in expressing my opinion, that they have failed in offering sufficient reasons, either to their proprietors or the public, for the abandonment of their present powers.

1. The estimated expense of their part of the Hunt's Bank junction line is about 240,000*l.*, including the cost of a passenger station—their present one being confessedly insufficient for their business. In order, then, to justify their recommendation to their Company to relinquish their powers, they ought, at least, to have been prepared with, and to have published, their reasons for concluding that they would incur less expense by their proposed southern line. This they have not done—they have not even expressed their belief that such is the case, though they have certainly not studied brevity in their Report; and they are now apparently for the first time adopting the means, by surveys and estimates, of justifying a predetermination in favour of a southern line.

2. The estimates of traffic furnished to them by the Manchester and Leeds Company were founded on actual observation, supported by the argument that their own estimates of traffic, which are already fully realised, were procured by the same person and in the same manner. On what grounds these estimates are stated "not to have been substantiated by subsequent investigation" they do not state, except by expressing their *belief* that the "traffic in road material from Liverpool will not exceed 375,000 tons per annum," and drawing from this opinion a deduction which they call "a proof" of the utter fallaciousness of such estimates. These opinions may be sound and sufficiently well founded, but what I say is, that it does not so appear in their Report.

3. Much stress is laid upon the advantages of a southern junction line as combining the interests of other Companies, viz., of the Manchester and Birmingham and Manchester and Sheffield Companies, who would thus be enabled to communicate directly with Liverpool. Now, I will suppose such a scheme to be perfectly feasible, that no insuperable engineering difficulties exist to a junction of all these lines on the same level without any enormous outlay of capital (though upon all these points I am well aware that much difference of opinion exists); I will even suppose that the Sheffield tunnel will eventually be made, and that a line from the other end of it to Barnesley will, at some future period, be surveyed, subscribed for, sanctioned by Parliament, and made, all of which is requisite before the "extended views" of the Liverpool Company can be realised; and I will then ask, why the Liverpool Company should be so solicitous for the accommodation and welfare of two Companies, who appear to be so ignorant and negligent of their own, that they are now "disposed to adopt prompt and efficient measures for making a junction between their station in Store-street and the Manchester and Leeds Railway at Hunt's Bank." Yet such is the determination of the Manchester and Birmingham Board, as appears by this very Report, which ought at least to show why the Directors of the Liverpool Railway are determined to make better terms for them than they require for themselves. I observe that Hunt's Bank is designated "a remote corner," to which I have only to reply, that it is nearer both to the Exchange and the Post-office, than the Store-street station, even if there were a possibility (which there is not) of joining or finding room for the stations of four railways at that spot.

4. When men object publicly to the terms of an agreement between public bodies, it is usual to publish those terms, especially when they are acting as trustees of the property of others, as well as stewards of their own. Of course I cannot say that they are not not justified in objecting to those terms, because it does not appear what they are, but I only insist the more strongly on this account that they have failed in substantiating their objections to the present plan. But I will ask whether on their own declaration (supposing their proprietors willing to be satisfied with that,) they ought not also to be able to say, that they had endeavoured to negociate for better terms. Surely it is so palpably the interest of the Bolton Company to bring the junction over their line, that they could not refuse to submit to arbitration upon the disputed terms, and to consent to reduce them if declared excessive.

With regard to the details of this important question, it would not become me to express an opinion, or to assume to decide the points in dispute between two Companies, who are both deeply interested, and have full means of obtaining the requisite data for their guidance; but I do say, that this Report does most signally fail in justifying the Liverpool Directors in the indefinite postponement of a scheme matured and sanctioned by Parliament and the public, in a vague expectation of securing (what all admit to be most important) a junction with the West Riding of Yorkshire and the German Ocean, by a southern route, for which the Parliamentary notices have yet to be given, which is dependant upon the completion of the Sheffield for the attainment of its objects, and which is sure to meet with the determined opposition of two at least of the railways sought to be united, as well as of the Bolton and Bury Company, who will be thus left duped and beguiled of the advantages of their agreement, to console themselves in their isolation from all the other Companies, with the reflection that this "unkindest cut of all," has been dealt upon them by the hands of their own fellow-townsmen—for they are Liverpool also. In the hope that you will either insert or notice at length in an early number of your journal this commentary upon that most elaborately flimsy production,

I am, Sir, your obedient servant,

A SHAREHOLDER IN THE MANCHESTER AND LEEDS RAILWAY.

Manchester, February 1, 1842.

LIVERPOOL AND MANCHESTER AND MANCHESTER AND LEEDS RAILWAYS.

To the Editor of the Railway Times.

SIR,—The tenacity with which the Directors of the Liverpool line cling to the project of a *southern* junction line through Manchester is rather surprising, now that the Manchester and Birmingham and Sheffield Companies propose forming a tunnel to join the Leeds at Hunt's Bank. After a careful perusal of their Half-yearly Report, it appears to me that the only good reason given by the Liverpool Board for abandoning the Hunt's Bank project is the stringent terms imposed on them by the Bolton Railway Company. But why are not the particulars of the agreement stated in the Report? Possibly they are by no means so stringent as the Liverpool Directors would lead us to suppose; at any rate, it seems strange that this, their only valid argument in favour of abandoning their Parliamentary line, should be advanced *now for the first time.*

It seems to me that the refusal of the Bridgewater Trust, to join the Leeds Company in forming a quay at Hunt's Bank, coupled with their offer to join in forming a southern junction line, proves the truth of the rumoured preponderance of the Bridgewater interest at the Liverpool and Manchester Board.

The Liverpool people seem to feel rather jealous of the Bolton line; is it their intention to include that line in their southern scheme? They object to the avowed intention of the Leeds Directors to forward their goods traffic from Hunts' Bank by the river or railway to Liverpool, as may seem best to them. This is only fair on the part of the Leeds Board, and is necessary to protect the public. Do the Liverpool Directors hope so to arrange terms in the new scheme, as to shut out the Leeds, Birmingham and Sheffield lines *from the river altogether*? If so, I trust so selfish and ruinous a project, will be at once put down by the other Companies. They assert that Store-street is a better situation for a station, and so it is undoubtedly; but what matters it talking of that, when vacant land there is not to be had of sufficient extent? If the situation at Hunt's Bank is considered objectionable, there is nothing to prevent the Liverpool Company running their passenger trains up the tunnel from Hunt's Bank to Store-street, where they might have their station. Why then not join the other Companies in completing the junction at Hunt's Bank—why encounter the delay, expense, and uncertainty, attending an application to Parliament for a fresh Act?

I feel astonished, Mr. Editor, that the working expenses of the Liverpool line should still absorb 50 per cent. of the receipts. One item, viz., 5,666*l.* 13s. 10d. for maintenance of way," is exorbitant, coupled with another item of 569*l.* 15s. 7d. for "repairs of walls and fences;" it is at the rate of 12,000*l.* (400*l.* per mile) per annum for maintenance of way, on a line only 30 miles in length!! Can any of your readers inform me what is meant by a charge of nearly 200*l.* for "compensation, coaching, and carrying?"

It is to be hoped that the Liverpool Board will now in good faith set about some junction line. Let them beware of playing *too deep a game.* Should the Leeds and Manchester and the Manchester and Birmingham be excluded from the Liverpool line, even after coming down to Hunt's Bank, they may be driven to join the Bolton and Bury and Bolton and Leigh, in the extension of the latter line to Liverpool.

I am Sir, yours respectfully,

ONE INTERESTED IN LANCASHIRE RAILWAYS.

London, 31st January, 1842.

SHEFFIELD AND MANCHESTER RAILWAY.

To the Editor of the Railway Times.

SIR,—I was rather amused on reading the glowing picture your correspondent, "No Shareholder," has drawn regarding the prospects of the Sheffield line. Why, if the facts he states were only true, it would be a perfect Eldorado! and I wonder he does not become a shareholder. The Leeds line, costing double what the Sheffield is (on his showing) to cost, pays 6 per cent.; and as he can buy a Sheffield 100*l.* share at 50*l.* discount, 24 per cent. per annum would be the return on his investment, as the dividend on the Sheffield will of course be double that on the Leeds! Unfortunately, however, there is not word of truth in what he calls "facts." Your correspondent, who evidently is a sad novice in railway matters, must have picked up his information in the bar of an inn or on the top of a coach—at all events, in such places one may any day pick up just such information as "No Shareholder" favours us with.

To parties who know the real merits of the Sheffield, any comment on "No Shareholder's" letter is unnecessary; but for the information of your other readers, permit me to point out the incorrectness of his statements. Many persons, when contemplating making an investment, are no doubt in the practice of consulting your columns; and as great exertions have been made of late *to puff* the Sheffield line into notice, it is of importance to put the public on their guard.

1st. "No Shareholder" asserts that the Sheffield tunnel is only three miles in length, and through the most favourable strata, while the Leeds line has seven miles of tunnelling through the worst strata possible! Now, Sir, the truth is, that the strata through which the Sheffield has to be made is most difficult and expensive, and the entire length of tunnelling on the Leeds line is only about three miles. The exact length is 5,432 yards, as was stated in the Leeds Directors' Report of March, 1841, which "No Shareholder" may see by referring to your columns. He insinuates that the Leeds tunnels pass through strata of sand. He is mistaken in this. Nearly the entire length is through blue shale and mountain limestone, and but trifling expense is incurred in keeping the tunnels in repair.

2nd. He asserts that Manchester is ten miles nearer Leeds by the Sheffield line than by the Manchester and Leeds Railway. Now, Sir, by the

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latter, it is only 60 miles, while, *via* Sheffield, the distance is 80 miles! Even were the Sheffield Company to obtain an Act to form a branch line from Penistone to the North Midland, 12 miles in length, the distance would be as great (in fact, precisely the same) as by the Leeds line; it would be 60 miles.

The Sheffield shareholders take great pains to represent their line as a rival to the Leeds, and one ignorant of the localities would imagine from their account of the matter, that the two lines ran parallel to each other some mile or two apart for the entire distance; whereas the fact is, that the Sheffield crosses the country from east to west, at a distance of from 15 to 25 miles south of the Leeds line; and while the Leeds runs for 30 miles through the densely peopled and wealthy vale of Todmorden—a vale teeming with manufactories—the Sheffield line traverses a district of country which, with the exception of the first 12 miles out of Manchester, is thinly peopled, and comparatively destitute of manufactories. There are coal works to be sure, but woe to the Sheffield line, if the profits are dependent on the coal traffic! Why, on the Liverpool and Manchester line, the *annual* receipts from coal only amount to 6,000*l.* on a gross traffic of 260,000*l.*!

3rd. "No Shareholder's" third fact, is no fact at all; it is an assertion. He says, that while the Leeds line has cost 60,000*l.* per mile (which is correct), the Sheffield will only cost 25,000*l.* per mile. Now, Mr. Editor, if there be one truth more than another now generally received in the railway world, it is that the opinions of any engineer whatever regarding the cost of a line *are utterly useless*. This conviction has been forced on railway proprietors by the events of the last four or five years; and the completion of each line only furnishes further evidence of its correctness, as witness the late meeting of the Brighton Company. Yet, in the face of all this, "No Shareholder" assumes that the Sheffield line will be completed for 25,000*l.* per mile, *because* the Engineer states so in his last Report. In the spring of 1838. 24 miles, or nearly one-half the length of the Leeds, were under contract, including the long tunnel, for 500,000*l.*; and the Directors stated, that they hoped to let the remaining 26 miles for the same sum of half a million. Yet the ultimate cost, including plant, was three millions! Let "No Shareholder" ponder on this fact, and beware of confiding in Engineers' estimates of cost. As a proof of the usefulness of such Reports, I may remark, that Mr. Vignoles estimated the cost of the Sheffield tunnel at 105,967*l.* Mr. Locke takes it at 207,500*l.*, or just double; and I dare say, were the Directors to change their Engineer once more, Mr. Stephenson would raise the estimate to 300,000*l.*; and Mr. Brunel, if called in after Mr. Stephenson, to 400,000*l.*, which last sum is most likely to turn out the correct one.

Mr. Locke's estimate is manifestly inadequate as regards cost of land, stations, and engines and carriages, as any one may see by comparing his last Report with the actual cost of those items on the neighbouring railways. The Sheffield line, with a branch to the North Midland, would be 50 miles in length, and would, I doubt not, cost 60,000*l.* per mile, or three *millions* of money.

4th. "No Shareholder" states that the Sheffield line will be the only direct communication between the eastern and western coast, and that it will have no canal opposition. There are already two canals connecting Liverpool with Hull, viz., the Leeds and Liverpool, and the Rochdale. There is also a complete railway communication. With all of these the Sheffield line, if constructed, will have to enter into keen competition. In the struggle for the Hull traffic the dense local population on the Leeds line would give that Company great advantages over the Sheffield, as it would enable them to carry the through traffic profitably at much lower rates.

I trust I have now said enough to put the public on their guard against the very partial statement "No Shareholder" gives regarding the Sheffield line. He has been misled by vague rumours which he has picked up at second hand, as is evident from the rambling statement he makes respecting the South-Western being in great difficulties after spending *millions*, and having had to raise one million more. He appears to think that that line has cost some 3 or 4 millions, whereas, as all the world knows, it has (apart from the Portsmouth line) only cost 2 millions altogether. In one respect, however, he shows himself a sensible fellow—he is "No Shareholder" in the Sheffield line; I daresay he never will be, although he seems anxious to induce others to bring a railway to his door. Did I think as well of his *pet* line as he does, I would speedily invest half my fortune in it. But as I cannot believe that it will be a cheaply constructed line, and see no great chance of its paying a good dividend if it prove a 60,000*l.* per mile line, I mean to invest my spare cash elsewhere. Yours,

TIMEO DANAOS ET DONA FERENTES.

February 7, 1842.

SHEFFIELD AND MANCHESTER RAILWAY.

To the Editor of the Railway Times.

SIR,—Your valuable comments, in the *Railway Times* of the 22nd ultimo, on the scheme of paying interest upon calls, led me to hope the Directors would pause ere they followed up the resolutions of the meeting held at Sheffield on the 12th of January; but having heard that it is their intention to bring them into immediate operation, I was induced again to read over the report of the meeting, which confirmed me in the opinion I had previously formed, that our Directors are impelling us forward to ruin. One of the Directors said, the Board "were now under considerable personal liabilities, which, if the amendment were carried, he for one should cancel, and he was not alone in that view." The Chairman of the Directors stated, "No doubt the assent of the proprietors was necessary to the carrying out such resolutions; and a dissenting shareholder, by going into Chancery might raise serious obstructions." Very consolatory, truly, that we unfortunate proprietors are likely to receive, within the next 12 months, 5*l.* per cent. under the head of interest, and pay 17*l.* 10*s.* under the head of calls, to enable the Directors to pay interest, and clear them of the personal liabilities which they have already incurred; for, says a Director, if the amendment is carried we will cancel our liabilities! We may then, without any great stretch of the imagination, read, "if the amendment is carried, we will make calls, pay off our banker's balance, and leave the proprietors to settle for the land we have purchased and not paid for"—I believe a very large amount.

But the Directors say, we want power to borrow, and then we shall not require calls. But the Chairman, in answer to a querist, says, that one single dissentient shareholder might raise serious obstructions. Does any one doubt, then, after the provocation given to a very powerful Company, that such shareholder will be forthcoming—that is, if they think our line worth the opposition? If so, how can the money be raised to pay interest and the personal liabilities of the Directors, as the threat having been made, it may be immediately carried into effect?

As regards the traffic, it is quite questionable whether it pays for the attendant expenses, not having averaged more than 190*l.* per week for the three weeks ending the 24th of January, and out of this is to be paid rental for the Manchester and Birmingham station, toll to that Company, Government tax, and the expense of working seven miles of railway. As the Yankee would say, are we not in a pretty considerable fix. For if we oppose the Directors, they say, "we will cancel our liability;" if we do not oppose them, they carry some of the wildest schemes, which can only be equalled by the gross ignorance in the statement made to the shareholders, which ignorance they are now endeavouring, by a newspaper controversy, to settle, as to whether it is with Director, Law Clerk, or Secretary. Under these circumstances, we must be true to ourselves at the ensuing meeting, and acquit ourselves like men determined not to be deterred by threats of resignation on the part of the Directors, nor appalled by the difficulties of our position; for if the Directors are placed in the wrong box, they have none but themselves to thank for it. They ought to have consulted the shareholders the moment they found their hands were stretched out too far; their not having done their duty must not deter us *now* from doing ours. The Brighton shareholders have set a noble example. If their position demanded investigation, ours does so most imperatively; for, notwithstanding one of our Directors stated he had paid great attention to the subject, it appears he was greatly wrong in his figures, proving implicit reliance cannot be placed on their calculations. We must, then, at this meeting, have shareholders appointed to investigate our affairs, and Directors appointed who are men of business—who will pay attention to the carrying out of the line—"no stop-short men," and whose standing and reputation are such, that confidence will be inspired in the proprietary by their election. To insure this, I trust the Directors will follow the example of other lines in the advertisement convening the meeting, by stating who are the retiring members of their body, and whether they are eligible for re-election.

Your independent advocacy of railway interests is my apology for drawing so largely upon your valuable space. I remain, Sir, yours, &c.,

A POOR SUFFERER.

February 2, 1842.

RAILWAYS IN IRELAND.

To the Editor of the Railway Times.

SIR,—As the subject of the Irish Railways appears to have become a leading topic in your excellent paper, we may naturally conclude, and I am most rejoiced to think that such is the case, that the English public are directing their attention more to this subject than they have done heretofore. I say I am rejoiced to think that they are turning their attention to this subject, not because a railway from Dublin to Cork would put one shilling into my pocket or into the pockets of my tenants in that quarter of the world (my estate being within a convenient distance of Cork,) but because it would be a personal convenience to myself, as I always visit that part of the United Kingdom at least once a year; and I must say, that under existing circumstances, I would rather travel twenty times between Dublin and London than once between Dublin and Cork. But before any Act is passed upon this most important subject, I would have the Irish look well into it, that they may not get into the same scrape as they have done with the Poor Law, which is universally condemned by *all classes* in Ireland.

In the Bill which was brought in by Lord Morpeth last June (a copy of which I have now before me, and which any one can get by sending a *shilling* in a letter to Mr. Hansard, printer to the House of Commons; it will then be forwarded by post for a penny), the 3rd and 4th clauses of the Bill appoint certain Railway Commissioners, and empower the Treasury to appoint others. The 29th clause empowers these Commissioners to adjudicate upon the claims of owners and occupiers of property, and to award value and compensation. Mark; it is not to be valued by a jury, as in England. The 119th clause says, that the Railway Commissioners are to ascertain and certify the deficiency of the interest of the money lent for the making these railways, and allocate and distribute deficiency over cities and counties to be charged with the maintenance of these railways. The 120th clause says, that the Grand Jury are to present the sums certified, and in case they shall neglect or refuse to present such sums, that then the Court is to make an order upon the County Treasurer for the payment of the money without any presentment. The 122d clause says, that the right to raise the deficiency of interest is not to be questioned for informality, or for any error in the accounts of the said Commissioners. Now, even suppose that the Irish approve of the system of forming railways through the country, and making the counties pay for the support of them, I would ask them, are they at all aware of the details of this measure, and

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do they approve of them? I do not know what chance there would be in England or Scotland of forming a railway, say direct from London to Hull, or from *Lancaster* to *Glasgow*, and getting the counties to submit *quietly* to the payment of any deficiency of interest for the money advanced for making these said railways; and why then, should we English attempt to bring about such a system in Ireland?

The best method of establishing a general system of railways in Ireland, is a subject which has occupied much of my attention. One person may have a plan of taxing the counties through which they pass, for the support of them; another may be favourable to the plan of putting an extra *half-penny* on all Irish letters, as well as a very small duty upon all goods coming from Ireland into England. I must say, that I, for one, should be more favourable to the latter plan of the two. If every donkey that was brought over from Ireland to England paid a duty of *sixpence* (*it ought to be half-a-crown for O'Connell*), a ship with 400 head of cattle would pay a duty of 10*l.*; and I should have no objection to pay 2*d.* for each of the letters I receive from Ireland, for the sake of having a railway to travel by when over there. But, Sir, as an English tax-payer, I should not have the least objection to two millions being voted for this purpose. Parliament can vote twenty millions for the purchase of the blacks in the West Indies, but cannot vote a tenth part of that sum for a purpose which would be a great benefit to *a part* of the mother country. We have all of us a right to look upon Ireland as a diseased limb of Great Britain, respecting which it requires some little reduction of the whole body to assist in removing the distemper from that limb.

With regard to the question of the Cork and Dublin Railway, if you knew all the circumstances of that country, you would not be very much disposed to say, that as a pecuniary speculation, it was likely to pay. The only public conveyances between those two towns are the two mails, and, I believe, there is a car that runs to Kilkenny; this does not give one an idea of a very great amount of traffic. (I would here observe, that it would be well if the Cork people were to exert themselves to get their mail in a little earlier. The mail by Kilkenny could just as well perform the journey in sixteen hours and a half as not; and the Post-master-General, I believe, is not unfavourable to it; but the great difficulty is to obtain contracts, for one man is the sole contractor for all the mails out of Dublin except three). There is one point, however, which I wish to bring before your notice, which was the main object that I had in writing this letter. I presume the great object that these good people at Cork wish to attain, is to facilitate the communication with England. The best way then of doing this, is to get the Great Western Railway continued through Gloucester along the south of South Wales to Milford Haven (which is the best harbour in the kingdom). The passage then from thence to Waterford is not so far as it is from Dublin to the Great Ormes Head; and the passage to Cork would take about ten hours (if they had packets equal to the Liverpool mail packets), as it is not so far by 12 or 15 miles as it is from Dublin to Liverpool; and if there were a railway from Cork down to Passage or Monkstown, the steamers could land their passengers there at all times of the tide. London letters would then reach Cork sooner than they reach Dublin, and passengers from Limerick and Clare, and the West of Ireland, going to England, would prefer embarking at Cork rather than Dublin or Kingstown.

I am, Sir, yours,
AN ENGLISH AND IRISH LANDLORD
AND A RAILWAY PROPRIETOR.

RAILWAYS IN IRELAND.

To the Editor of the Railway Times.

Sir,—Although I differ from the opinions expressed in the *Railway Times* of the 29th ult., I am glad to observe the interest taken by you in the subject of Irish railways, and I trouble you with these observations in the hope that they may call forth a discussion in which, facts being adduced on both sides, the means for arriving at a sound judgment may be supplied.

To this end, and before entering into details, it is essential that the object contemplated by the system laid down by the Irish Railway Commissioners should be distinctly borne in mind.

That object was (see Report, p. 36) simply the connection of Dublin with the cities of Cork, Waterford, Limerick, and Kilkenny, by the readiest and most direct course. To this their system was confined, and they expressly state (p. 45) that "in respect to railway communications from Dublin, westward, they have not thought it necessary to make any special investigation."

Such, therefore, on the authority of the Irish Railway Commissioners, are the conditions which any plan of railways in the south of Ireland is to fulfil, and any plan of railways which effects these practical results, may be assumed as not inconsistent "with a more comprehensive system," or opposed to "the general improvement of the country." The question has hitherto been much perplexed with these vague unmeaning generalities, and a few moments will not have been wasted in recalling the attention of the public to the real question at issue.

Of the resolutions passed at the meetings lately held in Cork, the 2nd and 3rd were of the chief importance,—the one had reference to the line of railway, the other to the means of obtaining it.

In my present letter I shall advert only to the 2nd resolution, which was in these terms:—

"Resolved, that the extension to Cork of the proposed railway from Dublin to Kilkenny, would not only open a direct communication between the metropolis and Cork, along the existing stream of traffic, but would also provide for the cities and towns of Carlow, Kilkenny, Waterford, Wexford, and Ross a more ready means of intercourse than any other line would give, while at the same time such main line would admit of easy extension to Limerick."

This resolution, passed unanimously at the several meetings for the county and city of Cork, and admitted to be "geographically true," by two gentlemen who were unwilling to commit themselves to any particular line, has reference not only to a railway beneficial to Cork alone, but also for the other cities comprised in the system of the Commissioners.

I will now endeavour to show the correctness of this resolution in detail, though a glance at the map of Ireland would best prove its accuracy.

The present mail-coach road to Cork and Waterford passes through Carlow for about 65 miles from Dublin, and then diverges, the road to Cork running through Kilkenny and Clonmel.

As to Kilkenny and Cork, therefore, it must be obvious that a line of railway passing through Kilkenny, along the present stream of traffic to Cork, must be more serviceable to those cities than the line to Cork laid out by the Commissioners *through* a country comparatively thinly populated,—remote from the present stream of traffic, and which would be connected with Kilkenny by a branch 27½ miles in length, through a district now traversed by no public conveyance whatsoever.

As to Waterford, the advantage of the line would appear to be as evident. By the system of the Commissioners, this city, now 95 miles from Dublin, is placed at the distance of 141 miles from it. The proposed line of railway to Cork, through Kilkenny, pursuing for more than 60 miles the turnpike road to Waterford, would therefore afford to that city (*even before a branch was made*) as much convenience of intercourse, both in celerity and cheapness, as it would receive from the entire line of the Commissioners when made.

This fact shows, in the strongest manner, the advantage which will be derived by Waterford from the proposed line of railway to Cork, and such line affords great facility for the construction of a branch, and connects the trade of Waterford not only with Dublin, but also with intermediate commercial districts.

So far as Cork, Waterford, and Kilkenny are concerned, there can be, I believe, little doubt as to the advantages to be derived by them from this plan of railway; and without seeking to argue against Limerick, it may be remarked, that when the interests of four cities are to be promoted, the line of railway which best contributes to the benefits of three of these, containing a population of about 170,000, as against the remaining one with a population of 70,000 persons, is, that which is the most comprehensive line.

Limerick, however, is not excluded, for the proposed line to Cork is so laid out as to form a main trunk line to Limerick for more than 80 miles. By this means the distance of Limerick from Dublin will not be materially increased, and it would gain the advantage of a communication with the valley of the Barrow and with Waterford. The adoption of this branch would place Limerick at the same relative distance from Dublin as it now is, and thus avoid the apparent unfairness of the system of the Railway Commissioners, by which Waterford, now 20 miles nearer to Dublin than Limerick, would be rendered 20 miles more distant from it.

I have thus briefly shown the manner in which (assuming the system of the Railway Commissioners to be proper) the proposed line of railway to Cork carries out the objects of that system in a way more advantageous to its component parts than the line traced by the Commissioners. But if the results proposed by the system laid down in the Railway Report be proper, the mode of attaining them may now fairly be considered impracticable, for it has been repudiated by the Government when offering the public money, and by private capitalists when backed by a county rate. Neither Lord Morpeth, nor Messrs. Goldsmid and Co., offered to carry out the system of the Commissioners in its integrity—and yet private enterprise is still to be impeded, lest it should interfere with a more comprehensive plan which has hitherto been thus repudiated by every one!

The foregoing reasons are, I submit, sufficient to prove that the main trunk line to Cork, whether undertaken by the Government or by private enterprise, ought to pass through Kilkenny, (that city being used to designate a line to the south-east off the Leinster coal district, in preference to the line by Cashell;) but there is another important recommendation to this line which must not be omitted. If the line by Cashell be adopted, the town of Carlow, with about 12,000 inhabitants, and the whole valley of the Barrow, the county of Wexford, with the port of Wexford, and the thriving towns of Enniscorthy and New Ross would be totally excluded from the possibility of railway communication. On the contrary, the proposed line passes through Carlow and the valley of the Barrow, and assists the trade of the county of Wexford and its towns. By the adoption of the line through Kilkenny, with the suggested branch to Limerick, no town, with even 5,000 inhabitants, benefited by the Cashel line, would be excluded, except Roscrea, and this town cannot be compared with any one of those before mentioned.

I have thus laid before you a few facts, under the conviction that your wish to promote all sound and feasible undertakings of this description, will induce you to support whatever plan may appear to be most practical, and to hold out the greatest prospect of advantage.

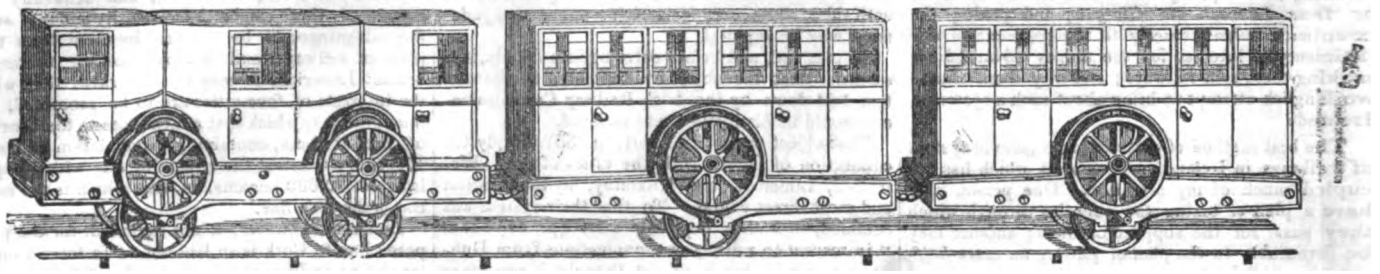
I postpone to a future occasion any remarks on the 3d resolution, passed at the Cork meetings, relative to the means by which it was proposed to carry out this line of railway, lest I should extend this communication to an inconvenient length; but whether the plan suggested were desirable or not, the points raised by this letter are of equal importance. The first question is the best line, the 2d, the means by which it can be carried out,

I remain, Sir,
Your obedient servant,
A SUBSCRIBER.

London, Feb. 7, 1842.

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THE PITH OF COLES ON RAILROADS AND LOCOMOTIVE TRAVELLING.—A Description of COLES'S PATENT ANTI-FRICTION RAILWAY CARRIAGES, and Two distinct Plans of Rails, either of which will qualify the off-wheel to keep pace with the inner one. WM. STRANGE, Paternoster-row, and all Booksellers. Price Twopence. Where also may be had "Coles on Rheumatism," and on "Ruptures."





Side view of the inner rail, the step being lowered at A, when the inner wheel is made to run on its periphery or lesser part, whilst the outer wheel runs entirely on its flange when working a cant. If you work one correctly, you may work more. (Verse 8 and 23; also Fig. 2, end view of Carriage.)

ANTI-FRICTION *versus* FRICTION.

Fifty years since, a great poet left Ottery—
Where a waggon was burnt to the ground;
A hap'orth of oil, applied where it ought to be,
Would save its owner three hundred pounds.

An action was brought, for the loss of some wine;
Why he defended it, he didn't know:
It cost him that money, minus his time,—
So very precarious is Law.

Good prose is more fitting than poetry
To describe the Mechanical Arts;
I was not taught language at Ottery,
To decipher those intricate parts.

What constitutes friction is very well known,
'Tis on Railways as hot as a piper;
Coles's Carriages have clearly shown,
That Friction's reduced to a cipher.

Their axles run level with the horizon,
They point to the centre of a curve,
They do what nothing else ever has done,
Their working wheels scarcely will move.

The off-rail of a curve is always the longest,
But why higher or *not laid level*,
Unless the off-wheel is *larger* or strongest,
Is productive of very great evil.

Don't *axles* run level with the horizon,
When employing two bits of step-rail?
How could they reel, or centrifugal run,
If they ran on a bigger off-wheel?

Supposing both rails had a step on the edge,
The wheels would then run on their flanges;
Lower the step *here* and *there* on *the* ledge,
Fore wheels, vice versa, run changes. (Fig. 2.)

Instead of raising the off-rail above level,
By this plan the rail's a step lower,
The off-wheel *runs faster*, though not bevel,
The inner one's made to *run slower*.

Not so with hind-wheels, because they would lock,
If they also ran on their flanges;
The fore-wheels will run true as a clock—
And be far less subject to changes.

The higher the load the more it will slant,
When the axle is rais'd at one end;
Prevent them from rocking, or reeling, they can't,
If they could it would be a God-send.

Let a socket be turned in the hind axle arm,
Let it pass to the opposite frame,
Let both of their wheels be key'd very firm,
If kept level the rails arn't to blame. (Fig. 1.)

The hind-wheels don't want a step to the rail;
Socket-axles reverses their action;
When they run with a quicker off-wheel,
They must run true to a fraction.

Some would inquire how they are united,
That depends on a rais'd or sunk rail;
Socket axles as rails are now fitted,
Are by far the least likely to fail.

Elliptic spring buffers will yield when you pull,
They'll resist when they come to a stand,
They are protected from breaking as well;—
You must admit this is well plann'd.

Let one ounce stand for a horse or a man—
Let the carriage be twelve pounds weight;
It requires forty ounces with the old plan (*a*)
To draw a hundred-and-forty pounds net.

If thus we remove rubbing surfaces,
And introduce rollers in their stead,
Four ounces will draw it, *just ten times less*,
Which demonstrates the plan to be good.

To say nothing of the strain in their axles
When wheels run unlevel or oblique,
Their bodies are lower, which *greatly excels*
The others when running too quick.

Had we fifty carriages, all in a train,
Forty-eight should have but two wheels
I'm aware their axles would be lib'rating,—
When employed with undulated rails.

You'd think they ran on periphery and flange,
If you look 'twixt the wheel and the rail;
Scarcely would they experience a change,
Neither run centrifugal, nor reel.

Besides Friction, *in those axles of mine*,
We get rid of centrifugal force;
We'll do the work with a fifteen-horse engine,
Whilst they require one seventy-horse!

Our points of contact are not more than *two*;
How should this affect the off-wheel?
Engineers have express'd *their fears* it *won't do*,—
They are far more afraid that *it will*.

You may think there is danger in working a cant,
When 'tis work'd with periphery and rim, (A)
Should they run more correct, won't you grant
'Tis not merely indulging a whim.

A rais'd or sunk rail is invincible,
Nothing's more clearly understood;
'Tis a self-acting unerring principle,
Pray adopt it, if only a rood.

I now am addressing my master, John Bull;
'Tis said he's a very rich man,
Though he is sometimes a very great fool!
Is it so when improving his land?

There's a curve at the Great Western station;
How grievous they must be annoy'd!
Ten men are doing what two might have done,
If my carriages had been employed.*

No carriage will work a curve accurate
With four wheels employed at a time;
Those who contend six are better than that,
Are just as much your friends as mine.

If London and Birmingham issue new shares,
Of course they can pay a good dividend;
Had they alter'd the rails, and lower'd their fares,
Wouldn't that have been best in the end.

All the world go to them for perfection,
Because 'tis supposed that they pay;
They will show how they overcome friction—
Will they tell what it costs them per day?

The public find you won't alter your rail,
'Tis a subject they well understand;
You'll do it at last, though against your will,
First paying a tremendous deodand.

I am sure Opthalmic Infirmaries
Could report many pitiful tales;
So could those who've had blight in their eyes,
From exposure to Railway gales.

Yet no one's asham'd of doing such things,
As drag their species like beasts and hogs;
They have no control over human beings—
Thus prove themselves to be hungry dogs.

Legislators think they've nothing to fear—
They go like lambs to the slaughter;
They will not say put my rail here or there,
To save their own wife, son, or daughter.

Does Baddeley† know how the wheels would run,
If he saw them stand on their flanges?
If the inner wheel ran on a ledge of its own,
Would their axle be subject to changes?

Look first at this Number,† then look at that,‡
Pure science can't flow in that channel;
They're too often straining at a gnat,
As often they swallow a camel.

Trams may be made *for* the common roads too,§
Don't imagine I have just found it out;
Engineers will probably say it won't do;
Try it—you no longer will doubt.

Sharpe, Roberts, ‖ and Co., make two engines a week,
An Anti-Friction carriage they plann'd;
Its rollers ran round, in a collar or break,
Working a curve, it came to a stand.

Had they put *brakes* on the common wheels too,
Anti-Friction wheels would run faster;
In that case common wheels never would go,
Which then would have proved a disaster.

We are not to suppose the invention their own,
Mr. Garnett invented it for them;
He'd remove those impediments, *every one*,
Had he known, *like me*, where to find 'em.

Those axles a very great weight will sustain,
Garnet's were exceedingly small;
Their rollers would turn two hundred times, when
Those rollers would scarce turn at all.

They ran in Manchester, Liverpool, Birmingham,
They've gone thousands of miles *on the Sea*;
They're known in America, Germany, Belgium,
They were sent there by the *Patentee*.

Railway Societies, to serve their own cause,
Keep improvements in the background;
Directors wink at this, every one knows;
Does this show their judgment is sound?

Whoever attempts to teach them a lesson,
Will find it is labour in vain;
'Tis impossible to make an impression,—
The *cause* I beg here to explain.

The greatest improvement lies *in the rail*,
Whether Engineers adopt it or not;
'Tis prejudice prevents it—not their skill!
For by Friction their living is got!

If engine concoctors, or Railway Directors,
Were compelled to drive their own engine,
Old Harry may drive us, and be our protectors,
A new era they sure would begin!

Eighty thousand men, at three-pence per head,
Would only deodand one thousand pound;
If Juries give that sum for one lying dead,
Is their judgemnt in both cases sound?

What must we call it, LUCK, or good management,
That they havn't yet killed eighty-four?
'Twill be time to adopt my improvement,
When they pick up dead men by the score.

You all have discover'd your system is bad,
That the people have got very shy,
Why barter life, when 'tis all that they had?
When they are not ready to die.

You see that your shares are in jeopardy,
That their prices are still going down,
You now may retrieve your lost property,
But by making my system your own.

If you will subscribe to the Company,
Pray how many shares will you take?
Move your stumbling-blocks out of the way,
A fortune you'll certainly make.

W. C.

(*a*) Twenty-eight ounces will propel 152 lbs. up an inclined plane of 1 in 96: we want 64 ounces with common wheels.

Will any person be kind enough to bring a model of a common carriage, made on a scale of one inch to the foot, and test the two together. If they will, the apparatus is at their service.

* Three men can now do the same work on a straight line. † *Mechanics' Magazine*, No. 776. ‡ No. 747.

‡ The Northern Directors doubtless paid very dear for their whistle. If such boxes of rollers were now fitted into two separate frames, and two grind-stones, or two fly wheels of steam-engines were made to run with their axles in these boxes of rollers, one with its collars or brakes, the other not, it would operate upon them like a box of Grimstone's Eye Snuff—it would open their eyes. Mr. Moseley, of New-street, Covent Garden, has a grind-stone fixed on this principle, which will (when set in motion) run almost as long as Mr. Roberts's peg top; a bit of lacquer was removed from it, because it acted as a brake on the top.—See *Mechanics' Magazine*, No. 747 and 776, and they will sufficiently demonstrate that peg tops cannot run too light, nor railway carriages too heavy.

§ A portion of the raised rail, when fastened to sleepers bedded in the common road, would be far preferable to any trams that have hitherto been employed.

‖ Such was the desire of the Directors of Railways to get rid of Friction, that Mr. R. said there was not a principle of Anti-friction Wheels known, which had not been tried on Railways in that quarter—(Coles's Patent excepted). What a pity Railway Directors are not Mechanics!

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ILLUSTRATIONS TO COLES'S ADVERTISEMENT.

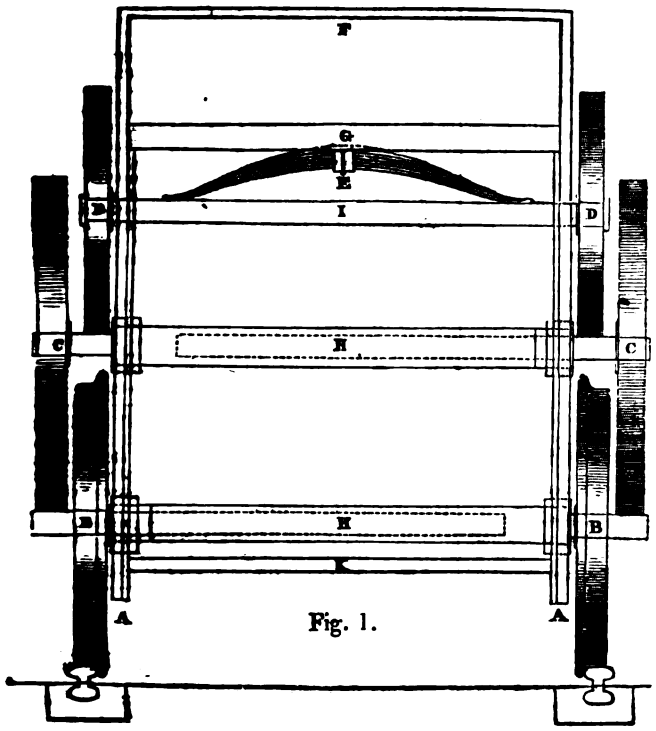


Fig. 1.

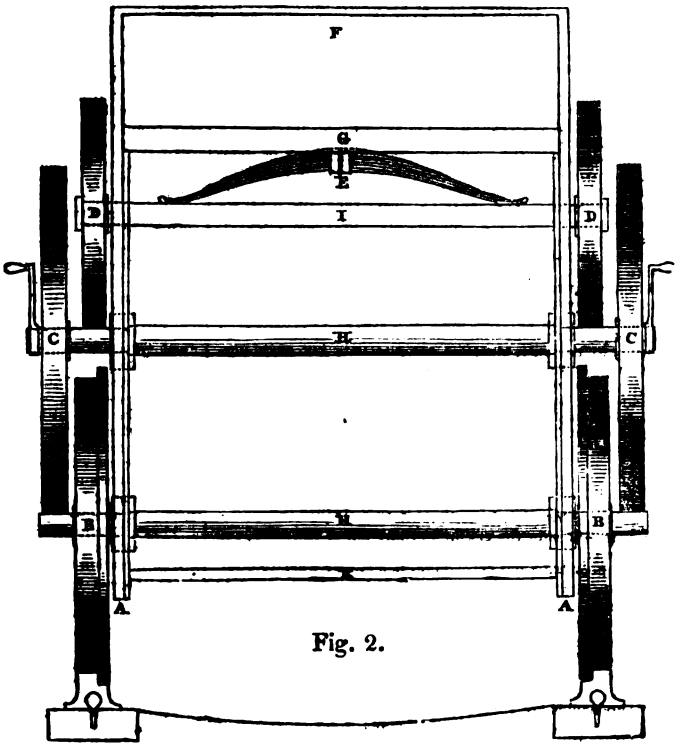
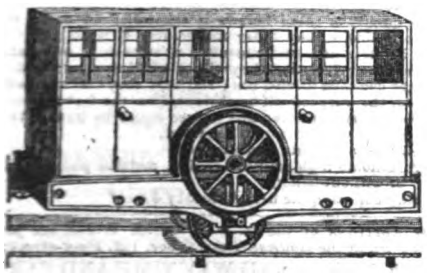
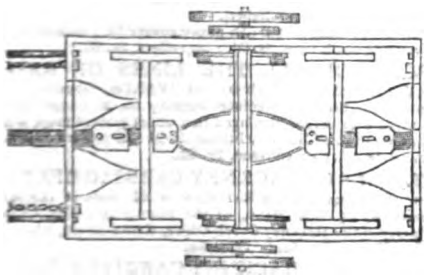


Fig. 2.



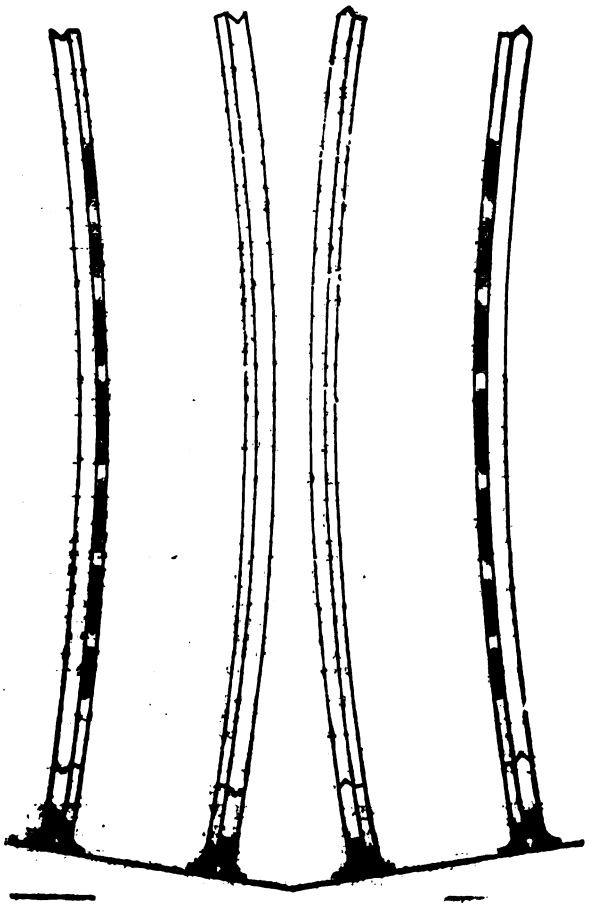
The body of a two wheeled Carriage, having solid axles, may extend to any width; whereas, if socket axles were employed, the ground wheels must extend outside the frame; the body would, in that case, be very contracted, except when employed on rails of seven-feet gauge.

Mr. Mackenzie, Contractor on the Paris and Rouen Railway, said, in the presence of a very eminent Engineer, when inspecting those models, "If one of Coles's Patent Carriages cost six times more than a common Carriage, when a Railway is once laid level, it would be a cheaper carriage." He further declared, that the tire of one of his locomotives was worn to tatters in one month.

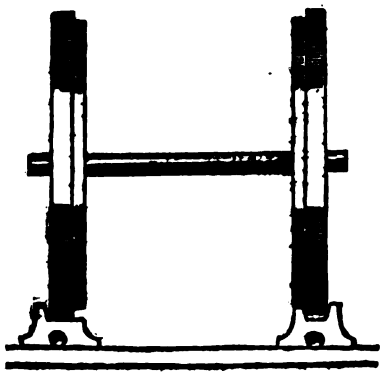


Ground Plan. (Vide 15th verse.)

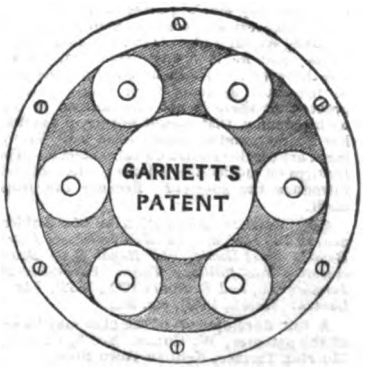
Mr. Scales, late partner with Alderman Thompson and Co., Iron Masters, examined the models of Mr. Coles' carriages and rail; he said they employed 90 horses in their mines, and it was his firm conviction that the same work might be done with nine. He further declared that the principle was applicable to all kinds of machinery.



Undulated Step-rail, by which the outer wheel is made to run on its rim or flange, whilst the inner one will run alternately on its flange and periphery, when working curves to the right or left. (Vide 19th verse.)
(See end view of carriage, Fig. 2.)



Self-acting Rail, to qualify the off-wheels, when working a curve, to run on their largest diameters. (Vide 34th verse.)



Garnett's Rollers are fixed in the nave of a wheel, which revolves round a fixed axle. A nephew of Sir Walter Scott declared the above to be the best principle of Anti-friction Rollers in this country; but he hesitated not to say, that Coles's Patent was worth a million of them. (Vide 35th verse.)

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(Coles's Advertisement in continuation).

Letter from Geo. Stephenson, Esq., to Mr. Coles, in reference to his Anti-friction-Wheeled Carriages.

Tipton House, October 22, 1839.

My Dear Sir,—On my arrival at home I found your letter of the 12th of October. When I saw you last I did expect that I should have been again in London ere this. As soon as I do come I will take care to call and look at your carriage; and if I can be the means of helping you on, I shall be glad to do so: but I should not be justified in leading you or any other person on to spend money without any chance to get it back again. In making your experiments, you ought to have your axletrees brought down to that thickness that would safely carry the weight. If I mistake not, your common axletree bearings were much too thick for the weight they had to carry; oil ought also to be applied to them. You must be aware that the bearings of an axletree revolving in oil are revolving on friction rollers; for the particles of oil being globular and intervening between two metallic bodies, the weight is carried upon those rollers. Now, your contrivance is to have metallic rollers, but much larger, with a great deal more machinery in the arrangement; and when brought into rough usage will be likely to get out of order. If a railway could be kept in perfect order, I think some benefit may be obtained from your carriage, although complicated; but such perfection of a railway cannot be expected to be obtained. As you seem so anxious to have a trial made, I should have no objection to be one to subscribe to have a carriage made and tried on a railway, on a large scale. As soon as I arrive in London, I shall call and discuss the point farther with you.

I am, Sir, yours, truly,
GEORGE STEPHENSON.

Mr. Coles's Reply, January, 1842.

Dear Sir,—'Tis for the engine to complain of my axles, and not you;
For he, poor lame old gentleman, has all the work to do;
To find him guts and food to feed his over-cramm'd stomach,
Leaves shareholders without a dividend, even a "schronic."
My Western's and Birmingham's fetched three thousand pounds—What?
They never brought me a dividend that would purchase a sprat!

Our names are almost immortal they say,
At least, if the world speak true;
'Twas William Cobbett immortalized me,—
Mr. Pease immortalized you.

Very few can boast, as you and I've done,
Since our earnings were eightpence a day;
Whatever I get, your's is fifty to one,—
So enormous do railways pay!

I saw your son Robert,—oh fie! oh fie!
He look'd upon me with disdain;
His father could see with half of an eye,
Far more than I could explain.

He would'nt allow me to leave him my models,
Or a drawing, nor yet read my rhyme;
For many came to him with crack'd noddles,
Which occupied half of his time.

Were the Engineers' lathes, tools, and chissels,
Imperfect like carriages and rail,
If they could not also turn bevels,
In all their best jobs they would fail.

I know I share the fate of all others,
Who do not belong to your clique;
Account for the apathy of shareholders
I cannot—and therefore I speak.

Mr. Coles has completed a full sized carriage, capable of sustaining three tons burthen. Steam power can be applied to the axles by means of a belt, which would not be at all likely to be deranged; one-eighth or a tenth part of the power would propel the same burthen. The above plan is secured by patents in the United Kingdom, and in France. The inventor, during twenty years, has never drawn a shilling from any man's pocket to aid him in bringing any of his discoveries before the public, though he is proprietor of many useful and valuable patents. His hobby is railroads; and he is firmly persuaded, notwithstanding he has thrown away fifteen hundred pounds on one railroad, * in the short space of three years, which is not worth a groat, that there is not one railroad in ten, if managed with economy, that would not pay a handsome revenue to her Majesty, and to shareholders too. Verily the Government are too lukewarm on this subject. They have their lectures on mechanical science; why not call on them to introduce the subject? Because the people do not ask for it.

☞ Further information on the subject of the Improved Railroad may be seen in *Pope's Journal of Trade, Boyle's Court Guide, The Royal Blue Book, Robson's Directory, The Railway Times* (December 25th, 1841, and January 8th, and February 12th, 1842), *The Mirror of Parliament* (March, 1842), &c. &c.

A full development of the plan may be seen at the office of the patentee, W. COLES, No. 3, Charing Cross; or 13, Moreton Terrace, Kentish Town Road.

* South Durham, alias New South Durham, alias Weardale Junction Railway.

RAILWAY WHEELS of all Descriptions, made of the best Materials and Workmanship, at very moderate Prices, by JOHN HAGUE, Engineer, Thames Iron Works, Rotherhithe, London.

PROPOSED CONNECTION OF THE DUBLIN AND DROGHEDA AND ULSTER RAILWAYS.—At a Meeting of the Gentry, Merchants, and other Inhabitants of Dundalk and its vicinity, held in the Assembly Room, on Thursday, February 3, 1842,

JOHN STRATTON, Esq., in the Chair,

Being called for the purpose of taking into consideration the best means of supporting a proposition made to Government, on the part of the Directors of the Dublin and Drogheda Railway Company, to connect said Railway with the Ulster Railway, and thus to secure a continuous railway communication from Dublin to Belfast. The following Resolutions were unanimously adopted:—

1st. Moved by George M'Gusty, Esq., J. P.; seconded by John Townley, Esq.—

That a line of railway connecting Dublin with Belfast, and passing through Dundalk, would follow the present stream of traffic, and be a great public convenience to this populous district, and the North of Ireland generally.

2nd. Moved by James Carrol, Esq.; seconded by Alexander Shekleton, Esq.—

That the connection of the line now in progress of construction from Dublin to Drogheda, with the railway recently opened from Belfast to Portadown, would afford the most desirable and direct method of carrying this object into effect.

3d. Moved by Laurence Martin, Esq; seconded by Russel Patterson, Esq.—

That the propositions submitted to this meeting on the part of the Dublin and Drogheda Railway Company, are well adapted to secure this most important object; and this meeting earnestly requests that such propositions may receive the concurrence of Government.

4th. Moved by George Lawson, Esq.; seconded by James Knowles, Esq.—

That a Committee be appointed to take such steps as may appear most advisable to procure the advantages of railway communication to this town and district.

5th. Moved by Edward Geoghehan, Esq.; seconded by Thomas Dewhurst, Esq.—

That the Committee consist of the following Noblemen and Gentlemen, with power to add to their number, viz.:—

Right Hon. Earl Roden; Right Hon. Lord Viscount Jocelyn; N. T. Reddington, Esq, M.P.; Richard M. Bellew, Esq., M.P.; Hon. Vesey Dawson, M.P.; John Stratton; Alex. Shekleton; John Townley; Nicholas Martin; James Knowles; Tobias Purcell; Thomas Coleman; George M'Gusty; Thomas Dewhurst; Samuel I. Turner; James Carroll; James Tallon; George Lawson; Robert Haigh; Jacob C. Murphy; George Shekleton; Robert Godby, Esqrs.,

And that Alexander Shekleton, jun., be appointed Secretary to the Committee.

Signed, JOHN STRATTON, Chairman.

John Stratton, Esq. having been requested to leave the chair, and John Townley, Esq., being called thereto, it was resolved, That the most cordial thanks of the meeting are due and hereby given to Mr. Stratton for his kindness in calling the meeting together, and for his dignified conduct in the chair.

JOHN TOWNLEY, Chairman.
ALEX. SHEKLETON, jun., Secretary.

MIDLAND COUNTIES' RAILWAY.—NOTICE is hereby given, That a General Meeting of the Proprietors of the Midland Counties' Railway Company, convened by the Directors of the said Company, in pursuance of the provisions of their Act of Incorporation, will be held at the station in Derby, on Friday, the 18th day of February instant, at One o'Clock, for the purpose of proceeding in the execution of the said Act.

The Books which are kept at this office for the Registration of the Transfer of Shares in this Company, will be closed from Friday, the 11th, to Friday, the 18th of February instant, both days inclusive.

By order of the Directors,
J. F. BELL, Secretary.

Dated Leicester, 2nd February, 1842.

GREENWICH RAILWAY COMPANY.—NOTICE is hereby given, That a Half-yearly Meeting of the Proprietors of this Company, will be held at the London Tavern, Bishopsgate-street, on Monday, the 14th day of February next, at Twelve for One o'Clock precisely.

*** The following gentlemen will retire from the Direction agreeably to the Act of Parliament, viz., William Shadbolt, Esq.; B. Jeffery, Esq.; and Henry Wheeler, Esq.; but being eligible for re-election offer themselves accordingly.

The Transfer books will re-open on Wednesday, 16th Feb., instant.

By order of the Board,
J. Y. AKERMAN, Secretary.

Offices, 37, Canterbury Square, Southwark,
31st January, 1842.

This day is published,

TEMPLETON'S RAILWAY STATISTICS, containing the Names and Termini, Length in Miles and Chains, Counties through which they pass, Ruling Gradients, Rise in Feet per Mile, Effect of Gravity, Gauge of Way, Date of Royal Assent to Bill, Number of Shares, Total of Capital, when Opened, and Average Time in running the Trains, of all the Principal Railways in Great Britain, in a Tabular Form. Price, in Sheets, 1s. 6d.; on Canvass in Case, 2s. 6d.; mounted on Rollers and varnished, 3s. 6d.

Railway Times Office 122, Fleet-street.

NORTH MIDLAND RAILWAY.—NOTICE is hereby given, That the Books of this Company, which are kept at this office for the Registration of Shares in the Company, will be Closed, in pursuance of the Act of Incorporation, from Wednesday, the 16th day of February next, until Saturday the 26th day of February next, both days exclusive.

By order of the Board,
ROBERT FROST, Secretary.

Railway Station, Derby, February 1, 1842.

NORTH MIDLAND RAILWAY.—THIRD SHARES.—FOURTH and LAST CALL of £6 13s. 4d. per SHARE.—NOTICE is hereby given, That in pursuance of a resolution of the Board of Directors, the Proprietors of Shares in this Company are hereby required to Pay the Fourth and Last Instalment of £6 13s. 4d. on each of their respective Third Shares, on or before the 4th day of March now next ensuing, to any of the undermentioned Bankers. Interest at 5 per cent. per annum will be charged upon all such sums as remain unpaid after the day above appointed.

London—Messrs. Glyn and Co.
Leeds—Beckett and Co.
Derby—Crompton, Newton, and Co.
Liverpool—The Bank of Liverpool.
Manchester—The Union Bank of Manchester.

By order of the Board,
ROBERT FROST, Secretary.

Railway Station, Derby, February 1, 1842.

NORTH MIDLAND RAILWAY.—NOTICE is hereby given, That the Eleventh Half-Yearly General Meeting of the Proprietors of the North Midland Railway will be held at Leeds, in pursuance of the Act of Incorporation, at the Railway Station at that place, on Saturday, the 26th day of February.

The Chair to be taken at One o'Clock precisely.

WILLIAM LEAPER NEWTON, Chairman.
ROBERT FROST, Secretary.

Railway Station, Derby, February 1, 1842.



T. H. RYLAND AND CO., OOZELL'S STREET, BROAD-STREET, BIRMINGHAM, Patentees and Manufacturers of Wood Screws and Screw Bolts, for Railways, &c.

The quality of these Screws is acknowledged to be superior to that of any other maker, and T. H. R. and Co. have, by their improved means of manufacture, so greatly reduced the price, that they will be found not to exceed in cost the common driving pin; and that they are more efficient for the purpose will be obvious, from the fact that one of these screws will require a force equal to from 2 to 4 tons weight, to tear it from the wood.

T. H. R. & Co. have to dispose of
A 12-horse high-pressure engine, metallic piston with or without boiler.
Two boilers, quite new, 18 feet by 4 feet.

NEW EDITIONS of the following useful Works are just published at the *Railway Times* Office, 122, Fleet-street:

ROBINSON'S RAILWAY TIME AND FARE TABLES, containing correct Time and Fare Tables of all the principal Railways in Great Britain, derived from original sources, with Map, and an official List of Coach and Cab Fares to all the Metropolitan Railways. Price 1s., in cloth.

ROBINSON'S RAILWAY DIRECTORY FOR 1842, containing the Names of the Directors and principal Officers of the Railways in Great Britain, derived from authentic sources, price 1s.

TUCK'S MAP OF THE RAILWAYS for 1842 throughout ENGLAND and WALES to the Capital of Scotland, beautifully coloured, distinguishing the Lines open from those in progress, and showing the nearest route by Railway to the Continent, the north and south of Ireland, and the Lakes of Westmoreland and Cumberland. The cheapest Map ever published.

Bound in cloth, 1s. 6d.; in paper covers, 1s.; mounted on canvass, in cloth case, 2s. 6d.; on rollers, 3s. 6d.

MAPS OF ALL THE LINES OF RAILWAY through ENGLAND and WALES, showing the country in their immediate vicinity on a larger scale than was ever before displayed in a sheet pocket map, with a compendium of Railway information. In paper cover 1s., in cloth 1s. 6d.; on canvass, 2s. 6d.

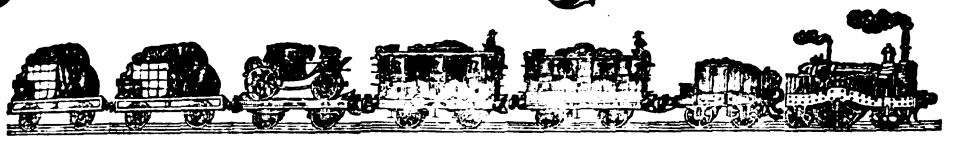
TABLES OF HACKNEY CARRIAGE FARES from the BIRMINGHAM RAILWAY to all parts of the METROPOLIS, by WM. HILL, of the Stamp and Tax Office, formerly of the Hackney Coach Office, Essex-street, Strand; with a Map of London. Price 6d.

TABLES OF HACKNEY CARRIAGE FARES from the GREAT WESTERN RAILWAY to all parts of the Metropolis, by WM. HILL, of the Stamp and Tax Office, formerly of the Hackney Coach Office, Essex-street, Strand; with a Map of London. Price 6d.

LONDON: Printed by JOHN THOMAS NORRIS, 137 and 138, Aldersgate street, in the Parish of St. Botolph Without, Aldersgate, in the City of London, and published by him at the *Railway Times* Office, No. 122, Fleet-street, (facing Saint Bride's Church), in the Parish of Saint Bride's, Fleet-street, Middlesex.—Saturday, February 12, 1842.

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The Railway Times.



"Lord Bacon saith truly, there are three things which make a nation great and prosperous,—a fertile soil, busy workshops, and easy conveyance for men and commodities from one place to another; to which, let me add knowledge and freedom."—Bishop Hall.

No. 216. Vol. V.—No. 8.] SATURDAY, FEBRUARY 19, 1842. [Price 6d.

NORTH MIDLAND RAILWAY.—Notice is hereby given, That the Books of this Company, which are kept at this office for the Registration of Shares in the Company, will be Closed, in pursuance of the Act of Incorporation, from Wednesday, the 16th day of February next, until Saturday the 26th day of February next, both days exclusive.

By order of the Board,
ROBERT FROST, Secretary.

Railway Station, Derby, February 1, 1842.

NORTH MIDLAND RAILWAY.—THIRD SHARES.—FOURTH and LAST CALL of £6 13s. 4d. per SHARE.—Notice is hereby given, That in pursuance of a resolution of the Board of Directors, the Proprietors of Shares in this Company are hereby required to Pay the Fourth and Last Instalment of £6 13s. 4d. on each of their respective Third Shares, on or before the 4th day of March now next ensuing, to any of the undermentioned Bankers. Interest at 5 per cent. per annum will be charged upon all such sums as remain unpaid after the day above appointed.

London—Messrs. Glyn and Co.
Leeds—Beckett and Co.
Derby—Crompton, Newton, and Co.
Liverpool—The Bank of Liverpool.
Manchester—The Union Bank of Manchester.

By order of the Board,
ROBERT FROST, Secretary.

Railway Station, Derby, February 1, 1842.

NORTH MIDLAND RAILWAY.—Notice is hereby given, That the Eleventh Half-Yearly General Meeting of the Proprietors of the North Midland Railway will be held at Leeds, in pursuance of the Act of Incorporation, at the Railway Station at that place, on Saturday, the 26th day of February.

The Chair to be taken at One o'Clock precisely.

WILLIAM LEAPER NEWTON, Chairman.
ROBERT FROST, Secretary.

Railway Station, Derby, February 1, 1842.

BRISTOL AND EXETER RAILWAY COMPANY.—TENDERS FOR LOANS ON DEBENTURE.—The Directors of this Company are ready to receive Tenders of Loans of Money, on Debentures to be issued in conformity with the Act of Parliament, secured on their undertaking, and on the rents, rates, and tolls arising therefrom, in sums of not less than £200, for terms of three, five, seven, or ten years, on interest at the rate of Five per cent. per annum, payable half-yearly at the Bank of Messrs. Gurney, Hoare, Mills, & Co., London.

The Tenders must express the sums and terms of years, and be addressed to the Secretary, at the Company's offices, 24, Prince's street, London, or Broad-street, Bristol.

By order of the Board of Directors,
J. B. BADHAM, Secretary.

Office, 30, Broad-street, Bristol.

BRISTOL AND EXETER RAILWAY.—Notice is hereby given, That the next Half-yearly General Meeting of the Proprietors of this Company, will be held, in pursuance of the Act of Parliament, at the White Lion Hotel, in the City of Bristol, on Thursday, the 31st of March, at Twelve o'Clock, for the Election of Four Directors in the room of those who retire by rotation, and for other affairs.

The Chair will be taken at One o'Clock precisely.

FREDERICK RICKETTS, Chairman.

The retiring Directors may be re-elected.

Shares in arrear do not entitle the holders to vote.

The Transfer Books will be closed on Monday, the 21st of February, and not re-opened until after the said General Meeting, on the 3rd of March.

By Order of the Board of Directors,
J. B. BADHAM, Secretary.

Office, 30, Broad-street, Bristol, February 4, 1842.

RAILWAY WHEELS of all Descriptions, made of the best Materials and Workmanship, at very moderate Prices, by JOHN HAGUE, Engineer, Thames Iron Works, Rotherhithe, London.

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Contents: Objects of the Treatise—Distinguishing Characteristics of present Railways—Evidence before Select Committee—Advantages of Telegraphic Communication—Mode of working the Blackwall Railway, by the Electric Telegraph—Description of the Electric Telegraph—Plan for a "Telegraphic" Railway—Course of an Express Train—Ballast Waggons—Permanent Obstruction—Crossing of Two Trains—Description of Signals—Concluding Remarks on Single Way—Mixed Lines—Scottish Junction Line—Irish Railways—Advantages common to Single, Mixed, and Double Lines—Public Confidence—Reduction of Stock—Income from Telegraph—Alertness—Adaptation to Wants of Country—Conclusion.

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MANCHESTER AND LEEDS RAILWAY.—Notice is hereby given, That the Books, which are kept in the Office of the Clerk of this Company for the Registration and Transfer of Shares in the Manchester and Leeds Railway, will be Closed, in pursuance of the Act of Incorporation of the said Company, from Tuesday, the 8th day of March, to Thursday the 17th day of March, both days inclusive. HENRY HOULDSWORTH, Chairman.

Clowes's-buildings, Hunt's Bank, Manchester,
February 14th, 1842.

MANCHESTER AND LEEDS RAILWAY.—Notice is hereby given, That the next Half-yearly Meeting of the Manchester and Leeds Railway Company will be held at the Company's Offices, Clowes's-buildings, Hunt's Bank, in Manchester, on Thursday the 17th day of March next, at Twelve o'Clock at noon precisely.

Dated this 14th day of February, 1842.

HENRY HOULDSWORTH, Chairman.

Clowes's-buildings, Hunt's Bank, Manchester.

This day is published,

TEMPLETON'S RAILWAY STATISTICS, containing the Names and Termini, Length in Miles and Chains, Counties through which they pass, Ruling Gradients, Rise in Feet per Mile, Effect of Gravity, Gauge of Way, Date of Royal Assent to Bill, Number of Shares, Total of Capital, when Opened, and Average Time in running the Trains, of all the Principal Railways in Great Britain, in a Tabular Form. Price, in Sheets, 1s. 6d.; on Canvass in Case, 2s. 6d.; mounted on Rollers and varnished, 3s. 6d.

Railway Times Office 122, Fleet-street.

RAILWAYS.—Parties contemplating purchases in Railways at the present low prices may obtain detailed information as to their existing condition and future probable results, upon application at the Offices of THOS. ALLSOP, 34, Cornhill, and 280, Regent-street. T. Allsop will also furnish persons seeking permanent investment with data which, by judicious comparison, may avert the loss and even ruin which have frequently attended purchases made upon slight information, or upon the erroneous anticipation both as to cost and charges made at the outset of these undertakings.

The prices of many of the great lines of Railroad are certainly below their real value; price, however, alone is not a sound criterion of value, which must be sought, as regards permanent investment, on far different grounds. The purchases made at present may be referred chiefly to local or personal feeling, and to the general importance or estimation of the particular undertaking, not to its real worth as compared to its price; and to these points, as constituting the best tests of value, T. Allsop has directed particular attention.

EASTERN COUNTIES' RAILWAY COMPANY.—Notice is hereby given, That a Special General Meeting of the Shareholders of the Company will be held on Tuesday, the 22nd day of February instant, at One o'Clock, precisely, at the Company's Station, High Street, Shoreditch, London, for the purpose of determining upon raising all or any part of the moneys authorised to be raised by an Act passed in the Fourth Year of the reign of Her Majesty Queen Victoria, entitled, "An Act to amend and enlarge some of the provisions of the Acts relating to the Eastern Counties' Railway, and to authorise the Company to raise a further sum of money for the purposes of the said undertaking," and also for the purpose of determining upon the modes and terms of raising the same by the issue of new shares, and the said meeting is made special for the above purposes, and also for the purpose of declaring forfeited certain shares in the said Company, and for confirming the forfeiture which has been made and declared by the Directors of certain shares in the said Company.

HENRY BOSANQUET, Chairman.
THEODORE W. RATHBONE, Deputy Chairman.
Office, High Street, Shoreditch,
10th February, 1842.

TAFF VALE RAILWAY—TENDERS FOR LOANS.—The Directors are ready to receive Tenders for Loans of Money, in sums of not less than £200, upon the security of Loan Notes under the Company's Seal, bearing interest at the rate of 6 per cent. per annum, payable half-yearly, entitling the Holder to receive Mortgage Debentures of the Company in the month of February, 1844, bearing interest at the rate of 5 per cent. per annum.

Tenders may be addressed to the Secretary, at the Company's Office, Cardiff; to Messrs. Glyn and Co., Bankers, London; or to Mr. W. Mallard, 27, Small-street, Bristol.

By order,
WILLIAM BURGESS, Secretary.

Railway Office, Cardiff, Feb. 1, 1842.

LONDON AND BLACKWALL RAILWAY COMPANY.—Notice is hereby given, That the next Half-yearly General Meeting of the Proprietors of this Company, will be held pursuant to the Act of Incorporation, at the London Tavern, Bishopsgate-street, on Monday, the 28th of February instant, at Eleven for Twelve o'Clock.

Notice is also given, That the Transfer Books of the Company will be closed on Monday, the 21st of February instant, and will not be re-opened until after the said Half-yearly General Meeting on the 28th of February. The declaration of a Dividend payable to holders of Original Shares, who may be registered in the Company's Books when closed, will then be taken into consideration.

W. ROUTH, Chairman.
J. WARMINGTON, Secretary.

Offices, 60, Fenchurch-street, 15th February, 1842.

ANY PERSON in London or Brighton having a good Second-hand SPIRIT LEVEL to dispose of, may hear of a Purchaser, by addressing (post paid) to L. K., Mr. Everett's Newspaper Office, 5, Johnson's-court, Fleet-street, London.

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LONDON AND GREENWICH RAILWAY COMPANY—GENERAL MEETING.

THE half-yearly general meeting of the proprietors of the London and Greenwich Railway Company was held on Monday at the London Tavern, Bishopsgate-street, and was numerously attended; WILLIAM SHADBOLT, Esq., in the chair.

The SECRETARY (I. Y. Akerman, Esq.) having read the advertisement calling the meeting,

The CHAIRMAN explained that in compliance with the wish expressed at the last meeting, the Report and Accounts had been printed, and he hoped were in the hands of all the proprietors present. As the time of the meeting was valuable, he would at once request his friend, the Deputy-Chairman, to read the Report.

The DEPUTY-CHAIRMAN (Josiah Wilson, Esq.) then read the Report of the Directors, as follows:—

DIRECTORS' REPORT.

Since your Directors had last the pleasure of meeting the body of proprietors, their earnest attention has been directed to the execution of the new works contemplated in your recent Acts of Parliament by the period enjoined in those Acts, and they have great satisfaction in re-stating their full conviction that all the works will be performed within the time granted, and at less expense than was originally estimated. (Hear, hear.) Colonel Landmann's Report on these heads will be read; but your Directors cannot resist availing themselves of this opportunity to express their gratification at the prompt and efficient manner in which the several works have been executed under his able superintendence. Great progress has likewise been made in the erection of a suitable station, including coke and engine-house at Deptford, which buildings will very soon be completed.

The Directors beg to state that they have met with considerable obstructions during the progress of the new works from the Commissioners of Pavements of the Eastern Division of Southwark, who, by their adoption of legal proceedings against the Company, have rendered it necessary to renew the application to Parliament for the Bill which passed the House of Commons last year, to enable the Company to purchase property for making certain alterations in the streets, which Bill, but for the opposition of the Commissioners, would have passed into an Act in the last session.

By the Station Act of 1840, the Company were required, before they took possession of any portion of the burial-ground at the entrance of their railway, to provide another piece of ground, in or near the parishes of St. Olave and St. John, for a burial-ground, to be approved of by the Rectors and Churchwardens of such parishes; and a piece of ground having been agreed on, it has become necessary to apply to Parliament for power to purchase the same.

Without interruption to the traffic, great progress has been made in relaying the permanent way, and asphalting the arches. In further liquidation of this imperative outlay, your Directors have appropriated, as heretofore, 1,000*l.* out of last half year's earnings.

The period for which the contract for carriages was made having recently expired, your Directors have not deemed it advisable to renew it, although they fully appreciate the advantage it has afforded up to the present period. It will be recollected, that when this contract was entered into in January, 1838, a very large expense had been incurred in the coaching department from the time of the opening of the railway. At the period referred to, 56 carriages, differing in form and construction, were on the line; these carriages will shortly be replaced by others of far better and uniform construction; as the stock will then be new, or in excellent condition, fewer repairs will be required, and those effected with greater facility at the Company's workshops, where improved machinery has been erected, and is now in readiness for such operations. These considerations, together with the experience that has been acquired in the last three years, have determined your Directors to take the carriage department under their own management. The refusal of the contractor to continue the contract unless much more favourable terms were allowed, confirms your Board in the opinion that, in the first instance, they acted in a manner that was both expedient and highly conducive to your interests.

The casualties which have prevented the development of the auxiliary traffic have rendered it desirable to continue the financial arrangements referred to in the last Report, and to delay, for the present, raising the remaining 50,000*l.* by the issue of new shares or bonds.

To the items of expenditure your Directors refer with satisfaction, as they exhibit a saving, as compared with the corresponding half of the last year, of 1,376*l.* 12s. 8d. (Hear, hear.)

And this satisfaction would have been without alloy, could they present you with an equally favourable result from the traffic department; the profit and loss account, after charging the 1,000*l.* towards relaying the line before alluded to, shows a net balance of only 1,137*l.* 0s. 1d., a sum too small to warrant a dividend amongst the increased number of shareholders. The receipts for passenger traffic, as compared with the same period of last year (always the least productive season), shows a decrease in number of 41,321 passengers, and in amount, of 1,635*l.* (Hear, hear.) The Croydon toll has fallen short by 874*l.* 4s. 5d.; the footpath being necessarily closed, on account of the new works, makes a deficiency of 199*l.* 12s. 9d.; and a portion of our rents have been absorbed by the new works to the amount of 144*l.* 10s. 8d., whilst the only item of increased income appears to the Brighton tolls, of 987*l.* 13s. 3d. The reduction of income may fairly be accounted for by circumstances which prevailed during the last six months; continued wet weather tended much to depress the traffic on this and contributing lines, whilst the repeated interruptions on the Croydon line, by slips which occurred during that period, and other circumstances, have operated to prevent the Brighton traffic from making any approach to that point which it was confidently expected to attain; but, however much regrets may be excited by these circumstances, which it was impossible to foresee or control, yet your Directors look forward with undiminished confidence to the future, when the improved condition of this line, and the anticipated augmentation of traffic and toll from the Croydon, Brighton, and South-Eastern lines are taken into consideration.

In conformity with the intention expressed in their last Report, your Directors have reduced the classes of carriages to two, and fixed the fares at 9d. and 6d.; but it will require some time to elapse before any correct opinion can be formed upon the result of this experiment.

Mr. Entwisle having recently resigned his seat as one of your Directors, the Board has temporarily filled the vacancy by the election of Joshua Field, Esq., a gentleman who has long been a large shareholder in this undertaking, and who they are persuaded will, by his influence and experience, promote the best interests of the Company; they therefore beg to recommend that his election be confirmed by this meeting. Messrs. Shadbolt, Jeffery, and Wheeler, retire from the Direction by rotation, and being eligible for re election, beg to offer themselves accordingly.

WILLIAM SHADBOLT, Chairman.

London, 14th February, 1842.

The DEPUTY-CHAIRMAN, before proceeding to read the accounts, paid a very high compliment to the abilities and zeal of Mr. Adron, the Accountant of the Company. The accounts were put forward in so clear and succinct a manner, that he who ran might read. Whatever opinion the proprietors might form as to the results which the accounts presented, there could be no doubt that they presented the truth, the whole truth, and nothing but the truth. The condition of the books was greatly to Mr. Adron's credit. (Hear, hear, hear.) The honourable gentleman then read as follows:—

Balance Sheet of the London and Greenwich Railway Company, December 31, 1841.

DEBTOR.

To Capital—			
Original shares	400,000 0 0		
Less unpaid calls on 21 shares	575 0 0		
		399,425	0 0
1st bonds	133,300 0 0		
2nd bonds	50,000 0 0		
1st preference shares	150,000 0 0		
2nd preference shares	59,994 0 0		
4th capital (new line)	200,000 0 0		
	593,294 0 0		
Less—			
2nd bonds on hand	6,500 0 0		
Preference shares on hand	4,880 0 0		
Unpaid calls on 4th capital	8,069 13 8		
Amount to be raised (4th capital)	50,000 0 0		
		523,844	6 4
Total capital received		923,269	6 4
Debts due by the Company		31,866	17 1
Interest due to bond and shareholders		8,893	11 8
Unclaimed dividends		1,072	9 0
Profit and loss		1,137	0 1
Total		£966,239	4 2

CREDITOR.

By Stock—			
Buildings	£381,885 14 2		
Land and compensation	266,364 0 11		
Greenwich station	17,480 17 4		
Deptford station (on account)	679 18 11		
Engine tenders, carriages, stores, tools, &c. &c.	16,072 1 11		
		682,482	13 3
By Charges paid out of capital to—			
Dec., 1838 £134,620 15 7			
Less profit to that period 10,453 8 3			
	324,167 7 4		
Charges to June, 1839	5,185 0 6		
Ditto to December, 1839	6,178 2 7		
Ditto to December, 1840	3,859 17 5		
Ditto to June, 1841	803 2 11		
		140,193	10 9
Relaying line and asphalting	15,423 5 2		
Less charged to profit and loss	3,000 0 0		
		12,423	5 2
Building Account (4th capital)—			
Building	66,649 7 9		
Land and compensation	23,422 9 7		
Engineer (commission on account)	4,500 0 0		
Surveyor's charges	276 11 6		
Acts of Parliament	4,840 4 5		
Incidental charges	486 6 11		
		99,675	0
Debts due to the Company		4,111	10
Cash on hand		27,353	4
Total		£966,239	4

THOS. W. PERRY, J. T. BOWER, } Auditors, February 11, 1842.

H. ADRON, Accountant.

Profit and Loss from June the 30th to December the 31st, 1841.

DEBTOR.

To Locomotive Account—			
Coke	£1,501 17 6		
Oil, cotton waste, repairs and depreciation	2,196 2 10		
		3,698	0
Coaching account, as per contract		1,383	9
Maintenance of way and works		1,241	16
Police account, including collectors, conductors, porters, &c. &c.		1,765	5
Mileage duty		1,163	15
Rates and taxes		2,440	4
Clothing account		48	18
Incidental charges		318	0
Compensation to Creek Bridge Company		512	10
Printing and stationery		123	6
Interest account		98	5
Salaries Account—			
Office	£668 14 10		
Directors	400 0 0		
Auditors	25 0 0		
Consulting Engineer	50 0 0		
		1,143	14
Law charges		258	7
Gas charges		151	6
Re-laying the line		1,000	0
		15,341	19
Interest on bonds and (shares at 5 per cent.—			
Bonds	£4,417 16 8		
Shares	5,446 0 0		
		9,863	16
Balance		931	9
Total		£26,137	5

CREDITOR.

By Transfer fee account		10	17
Coach passenger account—			
Number of passengers, 737,916		22,524	11
Footpath over Ravensbourne Bridge		109	0
Rent account		452	12
Post-office		10	0
Toll account—			
Croydon	£2,051 11 5		
Brighton	964 18 8		
Ditto, horses, &c.	22 14 7		
		3,039	4
Total		£26,137	5
By Balance		931	9
Balance of profit and loss to 30th June, 1841, after payment of dividend of 4s. per share on 19,978 shares		205	10 1
Total		£1,137	0

THOS. W. PERRY, J. T. BOWER, } Auditors, 11th February, 1842.

H. ADRON, Accountant.

The following Report from Colonel Landmann, the Engineer, was next read:—

ENGINEER'S REPORT.

To the Chairman and Directors of the London and Greenwich Railway Company.

Gentlemen,—I have the honour to report that the whole of the works for widening the London and Greenwich Railway, together with the additional space required to be made to the London station, are so nearly completed that I am enabled to assert that the total cost thereof will fall considerably under the amount of my estimate; and that the same has been accomplished, in regard of time, so as to avoid the heavy penalty of 50*l.* per diem in the event of any failure on that subject.

I cannot refrain from expressing my satisfaction at this result, since it was only on the 17th of March ultimo that the first stone was laid for the new work; which clearly proves that my statement to the Directors, in the year 1838, was justifiable, viz., that two years would be ample for the construction of the whole from London to Greenwich.

In opening the old work for the purpose of making the new work in contact therewith, an opportunity was presented to the public for ascertaining the solidity of the former work, and which I trust cannot fail to have put down that torrent of calumny in which ignorant and evil-disposed persons have so freely indulged in regard to the stability of this work.

It may be satisfactory that I should add, that the precau-

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time I adopted in forming this additional work have entirely protected it from sustaining any injury whatsoever.

I have the honour to be, Gentlemen,
Your most obedient humble servant,
GEORGE LANDMANN.

42, Fish-street Hill, February 12, 1842.

The Report of the Directors, and that of Colonel Landmann, were received with repeated marks of approbation.

The CHAIRMAN then moved, that the Reports of the Directors and Engineer be received, adopted, and printed for circulation among the proprietors. The adoption of the Report, he explained, did not involve the re-election of Directors.

The motion having been seconded,

Mr. HICHENS said, he had not been present at the last meeting, but since that time the Directors, he found, had reduced the fares.

The CHAIRMAN said, the fares had not been reduced but altered. The Directors had merely carried into effect the wish of the proprietors as expressed at the last meeting.

Mr. HICHENS (of the Stock Exchange) would never have assented to the reduction had he been present. He believed that the reduction had been greatly detrimental to the undertaking. (Hear, hear, hear.) He should have had no objection to see the fares from Deptford to London reduced, so as to contribute to the accommodation of the market gardeners in that district. Such an arrangement would, he thought, have met the justice of the case, but he could not see the propriety or the policy of reducing the fares throughout, and rendering them the same to and from Deptford and Greenwich. Instead of increasing the number of passengers, he found that the number during the last year as compared with the preceding year was less by 41,000. (Hear, hear, hear.) Nor was it merely in the number of passengers but in the amount of receipts that the Company had suffered. He regretted to be obliged to differ in anything from the Directors who had exerted themselves so anxiously for the benefit of the undertaking, but he would repeat that if he had been present at the last meeting, he should have protested strenuously against the reduction. He was very sorry that the shilling carriages had been given up.

The DEPUTY-CHAIRMAN thought his friend Mr. Hichens had forgotten the opening of the Blackwall Railway. (Hear, hear.) The Directors had been compelled by the force of necessity to alter the fares—(hear, hear)—but up to the present moment they could not tell precisely whether the alteration had been beneficial or not. In fact, they said in their Report, "it will require some time to elapse *before* any correct opinion can be formed upon the result of this experiment." Up to last Saturday the result had been a trifle in favour of the alteration of fare as compared with the corresponding period of last year. As it was only on the 1st of January last that the alteration took place, the Directors themselves could not form any conclusive judgment as to its probable effects. They conceived it worth an experiment, but at any rate it could not affect the accounts now submitted. (Applause.)

Mr. HICHENS would only ask—Had they taken a single passenger from the Blackwall Railway? (Hear, hear.) The Blackwall Railway might, in some measure, affect the Woolwich traffic, but it could have no influence on the Greenwich.

Mr. HINTON said, he had seen, not long since, an advertisement stating that the second-class carriages of the Company were without seats—in fact, mere standing places. He decidedly objected to this arrangement. (Hear, hear.) He had travelled in France, Belgium, and Germany, and nowhere but on the Blackwall and Greenwich Railways had he seen these standing carriages adopted. He was of opinion that this mode of treating the public—in thus huddling them together, like so many *other* animals such as pigs and cattle—could not but injuriously affect the railway—more especially when so much competition existed on the water. [A VOICE—The steamers carry for 8d. and 6d.] On the Continent there were four descriptions of carriages, and not even in the lowest of them, where the fare was less than 1d. per mile, were seats wanting. (Hear, hear.) He would entreat the Directors to make the carriages as comfortable as possible for the passengers. (Hear, hear.) The parties using the line—or, at least, many of them—did not so much care about going to Greenwich as about being comfortable, and it was reasonable that they should object to being thrust with so many other persons into these stand-up carriages. [A VOICE—Then let them go into the better class.] He thought the Company would lose a large number of their customers if they did not provide better accommodation. This could be done without adding sensibly to the expenditure of the Company. They would perhaps require a few additional carriages, but the working expenses would be little, if at all, increased. (Hear, hear.)

The DEPUTY-CHAIRMAN—What say you as to the amount of fare?

Mr. HINTON did not object to the fare. He thought it quite reasonable.

The DEPUTY-CHAIRMAN said, if they were to put seats into these 6d. carriages, all the passengers would go by them, to the neglect of the better class.

Mr. HINTON was of a different opinion. (Hear, hear.) He would repeat, that the Company ought to make the passengers comfortable, when it would cost them little or nothing. He had another question to ask. He had seen it stated, that the Company were applying to Parliament for power to raise a further capital. Was it so or not?

The CHAIRMAN—Certainly not; we have no such intention.

Mr. HINTON said, he saw from the accounts that a large sum had been expended in relaying the line and covering the arches with asphalte; he hoped the arches were now strong, solid, and waterproof?

The CHAIRMAN—Unquestionably.

Mr. HINTON hoped the Directors would be able to let them.

The CHAIRMAN had no doubt of it.

Mr. HINTON said, they had been told at the outset of the undertaking that these arches would produce 10,000*l.* a year. (Hear, hear, and laughter.)

The DEPUTY-CHAIRMAN said, he should not be surprised if they ultimately produced more. There were 1,500 of them.

Mr. HINTON said, he had noticed the prices of the Company's shares, quoted in the *Courier*, but in no other newspaper He saw, also, in the railway papers, extracts and traffic returns relative to other lines, but the Greenwich was never mentioned.

Mr. WHEELER (a Director) said, the traffic returns appeared regularly in the *Railway Times*. The Directors were anxious to give the utmost publicity to everything connected with the undertaking.

Mr. HINTON hoped that no cause of offence had been given to other papers (for he saw the advertisements distributed very impartially), to prevent the notice of this Company.

The CHAIRMAN said, nothing of the kind had occurred; in fact, the Directors were anxious to give all parties the fullest information that could be desired. (Hear, hear.)

Mr. CORNEY said, the shares of the Greenwich Company were not held to any great extent by parties speculating in such stock, and therefore there were fewer quotations of bargains than in some other Companies.

Mr. SCRIMGEOUR (of the Stock Exchange) did not think the reason just stated the true one. In fact, the Secretary told him that Mr. George Walter had bribed the *Times* to keep out the quotation of price. (Laughter.) When he found the Blackwall, who did so little business, quoted every day, and the Greenwich never, he thought there must be some cause for so partial a course. He thought it was the duty of the Secretary to see to these things. The Sceretary was a very worthy and very scientific gentleman, but the proprietors would rather that he should be well acquainted with the position and circumstances of the Greenwich Railway, than that he should be familiar with Roman or Spanish antiquities. For example, there had been a standing advertisement to the injury of the railway, of a crack which had been allowed to remain unrepaired for weeks, in one of the arches of the new works near Canterbury-square. It was, in itself, a matter of no great importance, and might have been made right by a little mortar and a few bricks, but there it was suffered to remain, and to lead the public to suppose that all the arches on the line were unsound. He thought the Secretary ought to have looked to it. He might be told that this formed no part of the Secretary's duty—(hear, hear, hear)—but the Secretary ought to have stated the matter to the Engineer. The honourable proprietor again adverted to the (alledged) non-appearance of the price of Greenwich shares in the *Times*, and said, if a fee were necessary to be paid to the *Times*, it ought to be paid. (Loud laughter.) He complained also that the number of new shares was incorrectly stated in the brokers' circulars as 31,000, whereas it ought to be 23,051 only. He thought this error would exert a prejudicial influence on intending buyers, and it was the duty of the Secretary to see that the mistake was corrected. (Cries of "What next?")

Mr. HINTON had been about to put another question, when the honourable proprietor who had last spoken prevented him. They had been told some time ago that the old carriages had been disposed of—(loud cries of "Spoke, spoke,)—in the midst of which the Chairman said, the honourable proprietor could only be heard in explanation." He hoped that the new carriages would be provided with seats.

Mr. M. A. GOLDSMID (a Director) said, the question of fares was a very important one, and as such, had received the most anxious consideration of the Directors. There were many conflicting opinions respecting the point, but the Directors had acted in the matter to the best of their judgment. They had not taken the step of altering the fares without mature reflection. It had occupied many sittings of the Board, and although at first there was some diversity of opinion, the great majority of the Directors had ultimately given their voice for the alteration. With regard to providing seats in the inferior vehicles, if they could make sure that such vehicles would be used solely by those for whose accommodation they were intended, he should be the first—and he was sure every gentleman present would agree with him—to render them as comfortable and commodious as possible. (Hear, hear.) Unfortunately, however, it was found that on increasing the comfort, many had recourse to those vehicles who ought to have travelled by a higher class. (Hear, hear.) It was quite out of the question to contrast the accommodation supplied at a penny per mile on the railways of the Continent with those of this country, more particularly with the London and Greenwich, a line built entirely upon arches at a great expense. For example, Belgium was so flat a country, that there was only one tunnel to boast of in the kingdom. The Directors were merely attempting to make persons act as became their station in society, so that those who could afford to use a superior vehicle might not travel in one provided solely for the accommodation of the humbler classes. The Directors could have no desire to draw invidious distinctions, because such a course would, in the first place, be opposed to good feeling, and, in the second place, be at variance with the interests of the Company. (Hear, hear.) The Blackwall was not the only line upon which these stand-up carriages were used. They were adopted on the Shoreham branch of the Brighton Railway, and he believed on other railways likewise—(hear, hear). Of course they could not be employed on long lines of 40 or 50, or 60 miles, but on short lines there could be no objection to their use. They were used too on the Croydon line. The Directors found that by running three classes of trains, they were acting prejudicially to the interests of their constituents, because they were frequently obliged, in order to suit the taste of one or two passengers, to put on a greater number of carriages than was required, which caused an additional wear and tear of the line and carriages, and an increased consumption of fuel. It had been discussed whether they should abandon the sixpenny carriages,

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but the majority of the Directors were of opinion, that it would be unwise to do so. They had remarked, that the shilling carriages were almost always empty, so as to render it not worth while to run them, whereas the eight-penny carriages were almost always well filled. Under these circumstances, the Directors were of opinion, that as the sixpence had once been exceeded, the addition of a penny would not be material, while it would secure proper accommodation to those who rode by a better vehicle, and retain the sixpenny carriage for the use of those whose means would not reach higher. The Directors thought they had done what was best for the interests of the proprietors, although they required some little further time for the full developement of the efficiency of the scheme. (Hear, hear.) With respect to the new carriages, he thought the Report stated quite enough to show that the previous arrangement had been for the benefit of the Company, when it was found that the contractor would not renew his engagement on the same terms.

Mr. ADISON thought the Directors were not to be blamed for having reduced the fares, but rather because they had not carried the experiment far enough. (Hear, hear.) One fair experiment of this kind was worth whole hours or days of talk and discussion; and if such experiment were not successful, they might easily retrace their steps. (Hear, hear, and "No, no.") Let them issue day-tickets, for three months; if it were found that the plan did not answer, no great harm would be done. (Hear, hear.) It was a perfect waste of valuable time to talk so much about a reduction of fare; it would be better to act at once. He would contend that no full experiment of low fares had ever yet been made. This could not be called a reduction of fare. He would press upon the Directors the policy of making still further reductions in the approaching spring. He was sure that a trial of this kind could not affect the permanent interests of the proprietors. (Hear, hear, hear.)

Mr. JOHN ENTWISLE (late a Director) would state a few facts which would probably modify the opinion of Mr. Hichens. It had been stated last June, that the sixpenny carriages had been successful, inasmuch as upon those days when they were used there had invariably been found to be an increase of traffic as compared with the corresponding days of the previous year; while on the days when they were not used, the reverse had been the case. (Hear, hear.) Instead of charging as before 1s. for the one class and 8d. for the other, the average of which was 8½d., they now made a charge of 9d. for the better sort of accommodation. It was not correct to say, that other Companies had not adopted these stand-up carriages. He could name half-a-dozen Companies who had. There were the Manchester and Leeds, the Northern and Eastern, the London and Croydon, the London and Blackwall, the London and Brighton (Shoreham branch), the Birmingham and Derby, and he believed others, and—which bore very strongly upon the question—not one of these Companies, having once adopted them, had ever thought of giving them up. (Hear, hear.) So far from persons objecting to ride in these vehicles, the difficulty was to prevent parties from using them who ought to go by a superior carriage. (Hear, hear.) With respect to the traffic, he had been told that it had increased since the new arrangement came into operation. Was it so?

The CHAIRMAN said, the receipts for January of the present year had exceeded those of the previous January.

Mr. ENTWISLE said, a comparison had been drawn between the railway and steam-boats. Could every one on board of a steam-boat be indulged with a seat? (Hear, hear)

Mr. SCRIMGEOUR said, the average between 1s. and 8d. was 10d., and not 8½d., as stated by the last speaker.

Mr. ENTWISLE said, it would undoubtedly be so if the number of passengers by the shilling and eightpenny carriages had been the same, but taking the number carried with the price paid, the average was as he had stated.

The DEPUTY-CHAIRMAN said, it should be borne in mind that the shilling carriage cost much more than the eightpenny one. It would be found on inquiry of Mr. Miller, the Resident Engineer, that the average number of passengers per trip by the shilling carriages was two, and to accommodate these, they were compelled to use carriages to and fro that weighed several tons. Instead of, as before, having five carriages in a train, two composite carriages were, under the new arrangement, amply sufficient for the traffic. (Hear, hear, hear.)

Mr. GEO. WALTER was anxious, lest the calumny should get into the papers, to state most positively that he had never bribed, nor attempted to bribe, the *Times*. (Much laughter.)

Mr. SCRIMGEOUR had understood that it was by the payment of certain fees that the suppression had been effected.

Mr. WALTER said, his means unfortunately did not enable him to offer fees, even if he were so disposed.

The SECRETARY disclaimed having said or imagined anything so utterly ridiculous as that Mr. Walter or any one else could bribe the *Times*.

Mr. HICHENS thought the returns of share transactions and of traffic receipts ought to be supplied to the proper parties.

The CHAIRMAN said, they were now so supplied.

Mr. WALTER said, the possibility of receiving 10,000*l.* for the use of the arches had been alluded to as if jestingly; he would ask if an offer very nearly equal to 10,000*l.* a year had not been made for the arches.

The DEPUTY-CHAIRMAN said, before the new works were well begun, it had been proposed by a party, to lease the arches for 21 years, at first at a sort of peppercorn-rent, it being represented, that ultimately the rental might be equal to 10,000*l.* a year. The Directors, however, could not entertain the proposition at that time; in fact, no regular offer had been made.

Mr. WALTER had no doubt, that after the arches had been properly asphalted, they might, with due exertion, be let for 10,000*l.* They were as dry as any house, especially from Deptford to Greenwich, [DEPUTY-CHAIRMAN—So they are], and might easily be converted into cottages of four or five rooms each. (Hear hear, and laughter.) If this were doubted, let them look at the Railway Tavern, which was established in some of these arches. One room in that establishment was 18 feet in length and 12 in breadth. With regard to the shilling carriages, he would ask, whether 5,000*l.* had not been received from passengers by them during the last year.

The DEPUTY-CHAIRMAN said, the amount derived from these carriages, had been 4,600*l.* out of a total income of more than 55,000*l.* In fact, as had already been stated, the average number of passengers per train, was only two.

Mr. WALTER was well acquainted with the class of passengers using the railway, as he travelled by it every day in his life. He knew that in summer, when persons frequented Greenwich to indulge in white bait, they would not ride in the nine-penny carriages, although they would use those at one shilling, if they had the opportunity of a select party. He thought the abolition of the shilling carriages would be a great loss to the Company. (Hear, hear, and "No, no.")

The DEPUTY CHAIRMAN said, that putting out of consideration the first cost of these shilling carriages, the cost of working them more than absorbed all the receipts which they produced.

Mr. WALTER was of opinion that if more comfort were afforded to the humbler passengers, the number would be doubled or trebled. (Hear, hear.)

The DEPUTY-CHAIRMAN—Yes, out of the eightpenny passengers. (Hear, hear.)

Mr. WALTER happened to know something of the arrangements which were being made for the ensuing season by the Steam-boat Companies; and he was satisfied that if some alteration were not made with respect to these stand-up carriages, the boats would abstract half the traffic. (Hear, hear.) Even at present, the fares from Deptford to London by omnibuses were not more than 6d. The honourable proprietor went on to argue that the new carriages were improperly constructed for such a line, because from their height they caught and retained the wind. (Laughter.) One day, recently, he had been travelling by the line, when there was a strong easterly gale, and the train had been delayed five minutes in consequence.

Mr. WHEELER (a Director) said, the best answer that could be given as to the abolition of the shilling carriages was, that there had been effected a saving of 10 per cent. on coke since their removal. (Hear, hear.)

The DEPUTY-CHAIRMAN would add, that the height of the new carriages enabled the Directors to apply those important requisites—buffer-springs, to all of them, which it was impossible to do to the low carriages. These springs would of course naturally lessen the ill consequences of collision.

Mr. WALTER inquired if the new carriages were to be paid for by the contractor, or by the Company?

The CHAIRMAN—By the Company.

Mr. WALTER believed the whole of the carriages had been sold some years ago to Mr. Wright for 4,600*l.*, to be paid for by three bills in three years. The Company had since been paying 3,000*l.* a year for the use of these carriages, which must have been an extremely good thing for Mr. Wright, as it was well known that he kept only two or three persons employed upon them, and yet the Directors now expressed regret that Mr. Wright would not renew the contract.

The CHAIRMAN would set the honourable proprietor right. No regret was expressed in the Report.

Mr. WALTER thought he had said enough respecting these carriages. (Ironical cries of "hear, hear.") He thought the Company had had a fortunate escape from Mr. Wright. (Laughter.)

The DEPUTY-CHAIRMAN would just mention one fact, which was this, that from the first opening of the railway to the time when the present Board took office, the carriage establishment of the Company cost 6,000*l.* per annum, whereas since they had been in office it had in no one year exceeded 2,000*l.* (Great applause.)

Mr. WALTER begged to state, that up to 1837 many of the carriages had been constructed in the Company's workshops, and were new. He had introduced an alteration into their construction, whereby 8,000,000 of passengers had been conveyed in safety, for although the carriages had occasionally run off the rails, no personal injury had been sustained. He attributed this solely to the alteration referred to. Last session he had presented a petition to Parliament pointing out the danger of building railway carriages on the high principle. (Cries of "Question," and other marks of impatience.) These new carriages were at least two and a half feet higher than the old, or than they ought to be, and would endanger the lives of the passengers. He hoped Parliament would take up this matter and prevent the use of carriages constructed on so dangerous a principle. (Renewed cries of "Question.") When some fatal accident occurred upon the Greenwich line through the use of these high carriages, they would regret that they had cried "question" on the present occasion. (Laughter.)

A PROPRIETOR would be glad to know what other Company had ever used the low carriages. (Hear, hear, hear.) If their superiority were so marked it was not to be believed that other Companies would be so deficient in common sense as not to adopt them. (Hear, hear.)

The DEPUTY-CHAIRMAN said, he had just been informed by Mr. Miller, the Engineer, that six weeks had never elapsed without these low carriages going off the line or breaking their axles. (Hear, hear.) In fact, it was solely attributable to the great care of the engine-drivers upon this line—than whom a more vigilant and competent class of men did not exist—that accidents had not occurred from their use. (Hear, hear.) There were 56 of

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these old carriages, and the Directors had at last determined to meet the evil boldly by getting rid of them altogether. (Applause.)

Mr. WALTER said, it was the switches that were in fault, and not the construction of the carriages.

Mr. WHEELER said, Mr. Walter must have known that although Mr. Wright kept only four men employed on the line as cleaners, all the carriages were taken to his workshops to be repaired. He had cleaned, new lined, and painted them, and Mr. Wright was ready to prove that he had lost money by the contract. (Hear, hear, hear.)

The CHAIRMAN—Besides paying us 200*l.* for the use of some of the arches.

Mr. WHEELER said, the lowness of the old carriages precluded the possibility of examining them minutely, whereas the new being higher, could readily be inspected. The Blackwall Company used high carriages, and no accident had yet taken place on that line, nor did he apprehend the occurrence of any accident on this line. In fact, the high carriages were the safer, and the best proof of this was, that every Company without exception used them. (Hear, hear.)

Mr. Alderman WILSON said, he saw an item in the accounts of 31,866*l.* as "debts due by the Company;" might he ask, why that amount was not paid?

The CHAIRMAN said, it was due principally to contractors, a portion of whose money was always retained in hand as a guarantee for the proper completion of the works. In other respects, the Company invariably paid ready money, taking discount.

Mr. HAMMOND said, that when he last attended a meeting of the Company, about a year ago, some reflections had been cast upon an individual member of the Board, and the matter had since become notorious in print. The absence from the accounts of any item for the carriage of parcels seemed to give a colour to the imputation, which was neither more nor less than this, that Mr. Wheeler was so deeply interested in the property of the London Parcels Delivery Company, that he had induced his colleagues in the Railway Company not to undertake the carriage of parcels, so as to promote the interests of the Parcels Delivery Company. He alluded to this matter, because it was right that the subject should be fully explained at meetings of this kind, where they were all assembled as partners to inquire into the state of their affairs, and to suggest measures for their improvement. He was for coming to the point at once, in order that they might see what confidence ought to be reposed in their representatives. He would ask, therefore, why the Railway Company did not carry parcels?

Mr. WHEELER was exceedingly obliged to the honourable proprietor for mooting this subject. He had always been anxious that the railway should profit as much as possible by the carriage of parcels, but it had been found, on investigating the matter, that it could not be done profitably. How were the parcels to be brought to the railway, and how distributed afterwards? Putting the cost of these arrangements at the lowest possible figure, it would be found that no profit would remain for the Railway Company. If it could be shown that the Railway Company could carry the Greenwich parcels at a profit, the trade of the Parcels Delivery Company should come upon the line to-morrow. (Hear, hear, hear.) They would have carts and porters to provide, and he could assure the meeting that the total receipts of the Parcels Delivery Company from Greenwich to Deptford did not exceed 7*l.* per week. (Hear, hear, hear.)

The DEPUTY-CHAIRMAN said, the Directors had given much attention to this subject, and two Committees had inquired into it. It should be recollected that great responsibility would attach to them from the conveyance of parcels, and that a number of additional servants would be required. (Hear, hear.) It might by-and by be an object of importance to look to parcels when the Brighton and South-Eastern lines came into full operation, but at present they could gain nothing by it. It was of necessity left to the discretion of the Inspector on duty whether a charge should or should not be made for parcels carried by passengers. When the parcel was very large, double fare was exacted, but in general nothing was charged, and in his opinion, this arrangement was most judicious.

Mr. HAMMOND said, Companies like the Birmingham now derived some considerable revenue from the carriage of parcels.

Mr. WHEELER said, it was ridiculous to compare a long line like the Birmingham with a short line like the Greenwich. The Birmingham Company were now charging twice as much as the coaches did for the carriage of parcels.

Mr. HAMMOND thought they could easily find plenty of persons to collect and distribute the parcels, if it were worth while. If it were worth the while of the Parcels Delivery Company, it must be worth the while of the Railway Company.

Mr. WHEELER would assure the honourable proprietor that it was *not* worth the while of the Parcels Delivery Company; and he should undertake to satisfy him on this point from the books of the Company.

Mr. BARFORD inquired if there was any necessity for a waiting-room at each end of the line, as the carriages started every 15 minutes.

The CHAIRMAN said, these rooms were indispensible in bad weather, and on holidays when large numbers assembled.

After some further conversation, the motion for the adoption of the Report was carried unanimously.

The DEPUTY-CHAIRMAN then proposed the confirmation of the election of Mr. Joshua Field, as alluded to in the Report. The Directors had used great care in the selection of an efficient colleague; and he had no doubt that the character and interest of Mr. Field, and his stake in the undertaking, would tend to the advantage of the Company. Mr. Field had at first declined to serve, but after the second or third application, had consented. The honourable Director passed a high eulogium on Mr. Field.

Mr. CORNEY (a Director) seconded the nomination.

A PROPRIETOR inquired if Mr. Field held any old shares.

The DEPUTY-CHAIRMAN said, he held both old and new.

Mr. SCRIMGEOUR had understood, that up to within the last few days, Mr. Field had held 500 new privileged shares and not a single old share. Now he (Mr. Scrimgeour) was of opinion, that a Director of this Company ought to hold unprivileged shares. He thought those undertakings were best conducted, in which the managers held a large pecuniary interest, and in proof of this, it was well known, that in some of the great Companies, the Directors and their families frequently held one-third part of the entire undertaking. (Hear hear.) How stood the capital of the Greenwich Company? They had issued bonds to the extent of 183,000*l.*, upon which, of course, they had to pay interest at the rate of 5 per cent. per annum. Then there came 11,000 privileged shares, upon which 5*l.* per cent. must be paid before the original proprietors received a single six-pence of dividend. Of these shares 7,500 had been taken up at par, namely, at 20*l.* each, but 3,650 of them had been issued at 16*l.* 10*s.* per share, representing 20*l.*, and accordingly 5*l.* per cent, upon these would be in reality, about 6*l.* per cent. before any dividend could accrue to those who at first embarked their property in the undertaking. The capital thus unprivileged, amounted to 20,000 shares, at 20*l.* each. Of the privileged shares, the last issue of 23,007 had been made at 6*l.* 10*s.* per share, and at the period of that issue, he had asked if the interest was to be paid on the money actually advanced, or on the nominal value of 20*l.*, and he had been told, that it was to be on the nominal value. He did not object to this, but he thought the Directors should have an interest in both kinds of shares, in order that they might feel for the unfortunate holders of the original stock. That the holders of privileged shares were entitled to their 5 per cent. was clear, and they should have it as long as they were fairly entitled to it; he should be the last to dispute it. "Promise to your neighbour, and disappoint him not, though it were to your own cost." He would, however, elucidate their exact position by a quotation:—

> "There's six eggs in the pan, good man,
> There's six eggs in the pan, good man;
> There's one for you, there's two for me,
> And three for our John Highlandman."
> (Great laughter.)

Now John Highlandman should have his three eggs; he was fairly entitled to them, as promised, no doubt, by the good wife; but they would take care that he should depart as soon as he had had them, and should not be invited to sup again upon such unequal terms. (Renewed laughter.) "Once more, Gentlemen (continued the honourable proprietor)—Two good men are travelling together; one comfortably wrapt up in a Taglioni and warm cloak; the other shivering, without either coat or cloak, and begging his companion to hasten on to the next town, for there he may get not only a Taglioni and a cloak, but, says he, both yon and I may get a Macintosh also. Yes, replies his companion, but I am in no hurry, man; for if afterwards you lose your upper coverings I am bound to divide mine with you, and can never after call them exclusively my own. Ever after, says this representative of a privileged shareholder, I must share equally with you, your increase of prosperity or your adversity."—

The DEPUTY-CHAIRMAN begged pardon for the interruption, but he had just learned that Mr. Field did not hold any old shares. (Hear, hear, and "oh, oh.")

The CHAIRMAN added, that Mr. Field held 500 new shares, which he had purchased in 1838, at 20*l.* per share, not in the market but from the Company.

Mr. SCRIMGEOUR resumed—He was right then as regarded the holding of Mr. Field; but it was not with reference to Mr. Field alone that he spoke; there were others in the Direction similarly circumstanced. Now was the time for the holders of old shares to take their stand. (Hear, hear, hear.) The tolls from the Brighton and South-Eastern lines were about to become productive, and it it was their duty to appoint no one to the management of their affairs, unless he went heart and soul with them. (Hear, hear, from the Directors, and applause.) It was not enough that their Directors were men of character; they ought, moreover, to have interests identical with those of the proprietors at large. He meant nothing personally offensive to the Directors, with not one of whom had he the pleasure of more than a bowing acquaintance. He was not of Mr. Walter's party, or any other party; he cared nothing for the buying or selling of carriages, for he was sure that, if Direc- were fit for anything, they could easily manage such matters as these, with satisfaction to all parties. He took his stand upon the broad principle that the holders of privileged shares had interests opposed to those of the holders of old shares. (Hear, hear, and "No, no.") It was as he had said. Such parties knew, that the moment the receipts allowed a division of 5 per cent. dividend upon the whole capital, that moment their privilege ceased to exist, even if the receipts should subsequently decrease; and therefore it might happen, that just as they were about to realise that amount, the Directors, holding only privileged shares, might discover that the arches wanted repair, or something else, which would reduce the available balance. (Hear, hear, and laughter.) The honourable proprietor went at some length into this argument, illustrating it by allusions to the United States' Bank, and then read the following resolution:—

Resolved,—That it is the opinion of this meeting that with a view of securing a due economy and a profitable result to this concern, it is of paramount importance that the Director or Directors now nominated, or hereafter to be nominated, be qualified in such capacity of Director by being the proprietor of at least two hundred shares in the unprivileged capital of this undertaking; for, as no mere bondholder would be admitted as a Director, there is yet a stronger objection to a holder of privileged shares, because, as it was agreed that his privilege of receiving 5 per cent. on his shares should cease the moment that the concern

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allows of a dividend of 5 per cent. on the whole capital, and he then becomes a shareholder, liable, like all the rest of the shareholders, to the vicissitudes of the Company, to its good or its ill success; he has, therefore, now, whilst he retains his privileges, a direct interest in its maintenance; and, therefore, would be likely to view with apprehension and possibly dismay, however unwarrantably he might so do, any such reduction of expenditure or increase of traffic, as would insure a dividend of 5 per cent. on the whole capital, because the chance of a still larger dividend might not, in his opinion, be equivalent to his new privilege of receiving, as he does, 5 per cent. on his first privilege shares, and (from the price at which they were raised of 16*l.* 10*s.* per share,) nearly 6 per cent. on his second privilege shares.

It would hardly be believed, he said, that the Directors, conjointly, did not hold more than 4,000*l.* of the old capital of the Company. (Hear, hear, and considerable interruption.) He must make one great exception, for there was a Director who held 800 old shares; but this only served to show the small holdings of the others. The proprietors ought to recollect that better days were dawning on them—that they were shortly to receive a toll of 4½d. instead of 3d.,—that they themselves had last year carried 1,500,000 passengers, and that when the Brighton and South-Eastern lines were fully in operation, that number would be greatly increased, so as, he believed, to give them 15 per cent. dividend. (Laughter). Nor did the improvement end there. If the line from Gravesend to Rochester, of which he saw advertisements every day, were made, the traffic must ultimately come upon the Greenwich Railway, and then the dividends would be immense—(renewed laughter)—provided the proprietors looked after their own interests. His motion was, in effect, a recommendation to the Directors to qualify by the purchase of old shares. He should be told, doubtless, that the Act of Parliament fixed the qualification of a Director; but such qualification was of little use, and the proprietors might, if they pleased, insist upon something further. He again protested that he was no party man, and that he imputed no improper conduct to the Directors, although he thought the holding of privileged shares had a soporific tendency in the management of the Company's affairs. Character in Directors was not, as he had already hinted, everything. As Sir Robert Peel said a few nights ago with respect to the averages, the best way to prevent fraud was, to take away the temptation. If this resolution of his were carried, he could see the dawn of prosperity breaking on the undertaking. Personally, he was not much interested, but he was anxious for the welfare of the undertaking. They had had much cause hitherto for doubt, despondency, and despair, but if they passed this resolution, their now brightening prospects would speedily wax still more bright.

The honourable proprietor subsequently stated, that he intended to follow up the above resolution by another, namely:—

Resolved,—That in accordance with the above resolution, it be recommended to the Chairman and Directors of this Company, that in instances where they are not so qualified, they proceed at once to qualify themselves accordingly.

Mr, TYRREL spoke to a point of order, contending that as the motion for the re-election of Mr. Field had been moved and seconded, Mr. Scrimgeour's proposition could only be entertained as an amendment.

Mr. HICHENS agreed in the propriety of Directors holding old shares as well as new, but he doubted whether legally this proposition could be carried without previous notice.

Mr. HUTCHINSON, in seconding the amendment, argued that there was no legal difficulty in the case. He entirely concurred in the remarks of Mr. Scrimgeour.

Mr. M. A. GOLDSMID rose to reply to Mr. Scrimgeour, but was very frequently interrupted during his address, particularly by one person whose name we could not learn, and who, it was clear, from the vehemence of his manner, and the tone and tendency of his remarks, had some personal spite against the honourable Director. This person was more than once called to order. Mr. Goldsmid contended, that purchasers of old shares at the present market price were placed in as favourable a position as the holders of privileged shares. He insisted that it was impossible for the Directors, even if they were holders of new shares alone, to consult their own interests, without at the same time promoting the interests of the original proprietors. Amid a great deal of interruption, the honourable Director proceeded to contend that Mr. Scrimgeour's proposition was tantamount to an imputation upon the Directors of unworthy conduct.

Mr. HUTCHINSON would emphatically disclaim any such imputation, so far as he was concerned. He believed the Directors to be men of the highest character and the strictest integrity; and all that he contended for was, that in addition to these qualifications they should give the further pledge of such a stake in the undertaking as would lead them to enter into the views and feelings of the original proprietors. (Great applause.)

Mr. WHEELER went at some length into the question, stating in the outset that he himself held 300 old shares, which would be registered as soon as the transfer books were re-opened. Had there been the slightest charge of neglect brought home to the present Board?—(loud cries of "No, no,") —had they not observed the strictest economy?—(hear, hear, and "No, no")?—had they not done everything in their power to benefit the undertaking? (Much interruption.) Why, then, should it be argued that they had not a sufficient stake in the concern? For his own part, and he believed he might speak on behalf of his colleagues, he should have no objection, when they were before Parliament, that the holding of old shares should be made an indispensable qualification of a Director. (Hear, hear, hear.) With respect, however, to Mr. Field, from whose case this discussion had arisen, it should be remembered that that gentleman came forward when it was impossible to dispose of the preference shares—that he had embarked 10,000*l.* in the railway, and had thereby materially benefited it. (Hear, hear, hear.) He did not quite agree with the honourable proprietor who thought Directors ought always to hold a large number of shares. The longest purse was not always accompanied by the largest brains. (Hear, hear, hear.) He thought rather that when gentlemen had very long purses they were inclined to take their ease and neglect their duty. He would venture to say that the present Directors of the Greenwich Company had never neglected theirs. (Hear, hear, hear.)

Mr. HICHENS, amid great confusion, stated, that when the shares of the Company were in such a state that no one else would take them, the present Directors and their friends stood forward and relieved the Company from its difficulties. But for them the line could not have continued open. (Hear, hear, hear.) He was favourable to the Directors holding old shares; but justice was justice, and he must state the truth. (Applause and continued interruption.)

Mr. MAUBERT contended, that without the Brighton and South-Eastern tolls, the Greenwich line could not pay more than the 5 per cent. on the preference shares, and that therefore it would be time enough to discuss the point about holding old shares when these lines were in full operation, and more than 5 per cent. on the privileged shares likely to be returned. He would support the election of Mr. Field. (Hear, hear, hear.)

Mr. HAMMOND spoke in favour of the Directors holding old unprivileged shares.

Mr. ENTWISTLE said, he held 200 old shares, and not one new; but he would never consent to have the hands of the Directors tied up by such an amendment as this. (Hear, hear, hear.) He was of opinion, that the Directors ought to hold shares of each class, and he was moreover of opinion, that a large holding was desirable, although, as Mr. Wheeler had very properly observed, it was not always the largest holder who was the best qualified in other respects. (Hear, hear.) Might he ask, how many of the proprietors held 200 old shares?

The DEPUTY-CHAIRMAN said, the number was under 40. (Hear, hear.)

Mr. ENTWISLE protested against confining the election of Directors to a choice from so small a number. The present market value of 200 old shares was about 1,300*l.*; whereas here was a gentleman holding 10,000*l.* stock in the Company, who, if they passed the amendment, could not be elected. (Hear, hear.) When they could find men of ability and integrity to conduct their affairs, it was absurd and mischievous to look at the extent of their holdings. He knew nothing personally of Mr. Field, and therefore could have no bias on the question. When he himself retired from the Direction he held none but old shares; but if he had been asked which of his colleagues exerted themselves most—those who held old shares or those who held new—he really should have been unable to tell. (Applause.)

Mr. CORNEY suggested, that as the amendment would exclude Mr. Field, it should be withdrawn, and notice given for next meeting. The honourable Director explained, that when he took office it was represented to him that the Company were in debt and out of credit, and it was suggested that each Director should take 50 or 100 shares. They did so at 20*l.* per share, when they might have bought them in the market at 17*l.* or 18*l.* He had thus invested 2,000*l.*

The Deputy-Chairman, Mr. Wheeler, and other Directors, spoke to the same effect. They stated, that but for the Directors thus raising from 12,000*l.* to 15,000*l.*, the contractors would not have gone on with the works.

Mr. HUTCHINSON inquired whether any of the preference shares could now be had.

Mr. CORNEY answered in the affirmative. They must however be taken up at *par*, whereas they could be bought in the market for less. He expressed his regret at this the first attempt to divide the proprietors into classes, when it was only by cordiality and unanimity that they could hope to prosper.

The DEPUTY-CHAIRMAN contended, that it would look like distrust of the Directors, should Mr. Field's election not be confirmed. The Directors could not ask Mr. Field to qualify by the purchase of old shares. Out of the thousand proprietors, there were not forty who would be qualified should the amendment be carried, and of these forty, many resided in the country, some were clergymen, some had already been in the councils of the Company, and several had refused to serve. The consequence might be, if another Director were thrust upon the Board in place of Mr. Field, that all of them might resign; and in what position would the Company then be, if the present Directors, through whose unremitting attention the undertaking had been brought to the verge of prosperity, were in a body to throw up their office, or a schism to be created in the Board? (Hear, hear.) For his own part, he had no great desire to continue in the Direction, except that he was naturally anxious to watch the progress of the gleam of sunshine which had at last visited them. He had no hesitation in stating, that out of the 38 qualified proprietors, it would be impossible to select nine competent Directors. It was not correct to say that the present Directors held only 4,000*l.* worth of old shares; they held unprivileged shares to the amount of 28,000*l.* (Hear, hear.) One Director held 700 or 800 of these shares. (Applause.) He entreated the meeting to pause before passing such an amendment. The matter might very easily be arranged by giving notice of such a motion, and he would pledge himself that not one of the Directors would object to it. (Hear, hear.) The amount, however, was outrageous. (Hear, hear.) Supposing a Director to hold 4,000*l.* or 5,000*l.* in new shares, would they force him to invest more money in old shares? The Directors, when they were last before Parliament, had willingly agreed to raise the qualification from 20 shares to 50, and he was sure that they would not oppose this proposition, if brought forward at a proper time.

Mr. WHEELER thought it would promote jobbing if the Directors were compelled to purchase a large number of shares at a low price, and which, should the market improve, they would very naturally be anxious to sell again. He would suggest that the amendment be withdrawn, and the matter left to the honourable feeling of the Directors.

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(Hear, hear, hear.) Two hundred shares was too large a number.

Mr. HUTCHINSON concurred in this opinion. He thought 100 old shares sufficient.

Mr. WHEELER pledged himself that Mr. Field, if elected, would qualify by the purchase of 100 old shares. (Hear, hear, hear.)

Mr. HUTCHINSON would consent, so far as he was concerned, to withdraw the amendment, if it were distinctly understood that within a reasonable time the Directors should each hold at least 100 old shares. (Applause, and assent by the Directors.) He supported this proposition as to old shares, chiefly to show parties out of doors that the Directors had the same interest in the undertaking as the great body of proprietors, and to put a stop to the remarks that Mr. So-and-so, a Director, could not feel much sympathy with the original proprietors, being himself a holder of preference shares only. (Hear, hear, hear.)

Mr. SCRIMGEOUR disclaimed all offence to the Directors in anything he had said.

The DEPUTY-CHAIRMAN said, there were only two of the Directors who were not already qualified by holding old shares.

The motion was then put and carried unanimously.

Mr. ENTWISLE hoped it was distinctly understood, that this resolution did not at all tie up the proprietors to a particular course at future elections. (Hear hear, hear.) If it had been otherwise, he should decidedly have opposed it.

The DEPUTY-CHAIRMAN then, in eulogistic terms, proposed the re-election of the three gentlemen named in the Report, namely, Messrs. Shadbolt, Jeffery, and Wheeler.

Mr. HAMMOND inquired if any of these gentlemen had been absent for a month at a time from his official duties; if it were so, such person was to blame, as the Directors received 100*l.* a year each. (Laughter, and hisses.)

The DEPUTY-CHAIRMAN was about to reply, when the meeting, almost *una voce*, decided that the question was not deserving of an answer.

It was mentioned by Mr. Hutchinson, that at a previous meeting it had been agreed to propose the names of Directors separately. This was assented to, and the three gentlemen having been nominated one by one, were unanimously re-elected.

The CHAIRMAN returned thanks for this additional mark of confidence. The proprietors might depend upon it that their confidence would be found not to be misplaced. (Applause.)

Mr. CORNER proposed a vote of thanks to the Directors. They had conducted the affairs of the Company with great prudence and economy. In fact, if he had any fault to find with them, it was that they had carried economy somewhat too far. He had much pleasure therefore in moving the cordial thanks of the proprietors to the Directors, for their zealous and efficient services. (Much applause.)

Mr. LEVY seconded the motion, observing that he had formed a good opinion of the Directors, from having on one occasion noticed two of them upon the line weighing coke. (Hear, hear, and laughter.) He had been upon many railways, but had seen nothing of the kind before. (Hear, hear, hear.)

The motion was carried by acclamation, and the Chairman returned thanks.

Mr. ENTWISLE had much pleasure in moving a vote of thanks to Colonel Landmann, the Engineer, for the great spirit and energy with which he had prosecuted the new works. (Hear, hear, hear.) He had great gratification in witnessing what Colonel Landmann could do when he had a sufficient supply of money. The new works were the admiration of all, as compared with the old. (Applause.) He had the greatest respect for the open straightforward manner in which Colonel Landmann had invariably discharged his official duties. (Renewed applause.)

Mr. HINTON seconded the motion, and it was carried unanimously.

Colonel LANDMANN returned thanks.

Vote of thanks to Mr. Akerman, the Secretary; Mr. Miller, the Resident Engineer; Mr. Adron, the Accountant; the Auditors; and the officers of the Company generally, were then severally passed, and duly acknowledged.

The DEPUTY-CHAIRMAN with reference to the compliment paid to Mr. Adron said, nothing could be better deserved. He ventured to assert that in no other Railway Company were the accounts kept in so clear and admirable a manner.

On the motion of Mr. SCRIMGEOUR, seconded by Mr. HUTCHINSON, a vote of thanks to the Chairman for his conduct in the chair, was unanimously passed, and the meeting broke up.

CLARENCE RAILWAY COMPANY—GENERAL MEETING.

THE annual general meeting of the proprietors of the Clarence Railway Company was held on Thursday, at the George and Vulture Tavern, Cornhill; HENRY BLANSHARD, Esq., in the chair.

The advertisement convening the proprietors having been read, and the minutes of the last meeting confirmed,

The SECRETARY (Mr. C. Benson) read the following Report from the Committee of Management:—

REPORT.

Since the last general meeting of the proprietors of the Clarence Railway Company, held at Stockton, on the 1st of June, 1841, your Committee have called several special general meetings on the subject of the financial affairs, &c. of the Company; these special meetings have brought the explanation of the Company's proceedings to so late a date that on the present occasion they have but a short account to render of what has since occurred.

The Chilton branch was opened for traffic, in conjunction with the private branch railway leading to Westerton, in the month of June last; since that period the Westerton coals have been sent down to Port Clarence, but as that colliery has scarcely yet got opened out, the Committee do not expect the large working for which it is laid out to take place, until the regular establishment is engaged, which will be about the middle of next month. The Leasington Winning on this line is in rapid progress, and computed to be within 16 fathoms of the coal, which will most likely be reached within three months of this time. The Committee have reason to believe that the Winning of the intermediate townships of Middlestone and Merrington will shortly be undertaken, though no commencement has as yet been actually made.

The Committee have great satisfaction in stating, that the works of the Byers Green branch have been brought to a close, except the possible erection of a farmer's bridge, and that from its superior construction, they have reason to believe that for many years to come it will be maintained in good working order, at the lightest possible expense.

With respect to the collieries on this branch, the Committee have to regret that the coals sent to market have not as yet proved so hard as could be wished, but, as by the best information which a deputation of your Committee were last week able to gain upon the spot, there requires nothing but a more effectual drainage to effect a great improvement in them. To accomplish this object, and to complete some partnership arrangements previous to the close of the colliery year, two collieries have ceased from working for a few weeks, but your Committee see no reason to doubt the general quality of the large bed of unworked coal opened out by this branch.

In other respects the prospects of the coal field appear equally good, as the Committee have hitherto represented, although occasional cessations from the working of particular collieries will take place to repair pump work, make fresh drifts, or sink to lower seams, which may cause temporary occasional fluctuations.

The Committee have, however, the gratification to state, that on Tuesday, the 15th inst., the judges of the Court of Error affirmed the judgment of the Court of Common Pleas in the action Barrett *v.* the Stockton and Darlington Railway Company, giving an unanimous opinion of the illegality of the charges made by that Company.

The Committee have great reason to believe, that important benefit to the Company will immediately follow the decision; but as there has not yet been time to hear that even the account of the judgment had reached Durham, your Committee deem it prudent not to dwell on the subject, lest the expected intentions of their friends should be prevented. They have further the gratification to state, that on the same day (Tuesday last) the Vice-Chancellor of England confirmed an injunction against the Great North of England, Clarence, and Hartlepool Junction Railway Company, preventing them from trespassing on the property of the Clarence Company; and although an issue at law is open to the parties, yet the deliberate opinion, expressed decisively by so high an authority in favour of the rights of the Clarence, gives the Committee great encouragement to hope that they shall be enabled effectually to ward off the injunction threatened by the said Company.

Your Committee have not been unmindful of the importance of rendering the traffic of the Great North of England communication adjutory to the interests of the Clarence. The line granted by Parliament in 1836 is understood to be abandoned; and not less than four lines are now proposed, by as many different parties, in substitution of the same, which variously appear to affect the Clarence Railway; up to last Saturday the respective surveys were still in progress, but as the notices must be in the Durham papers to-morrow (the 18th February), and the respective plans and books of references lodged with the Clerk of the Peace previous to the end of March, the subject must soon be brought before the Committee, and they offer their best assurances that they will use their utmost exertions to negociate in the most active manner for such terms as they may consider will tend most to the advancement of the Clarence Company's interests.

A deputation has just returned from the county of Durham, whose Report is very favourable on the state of the works, which are now all finished except the bridge over Saltholm Creek, which when completed will connect the works with a considerable tract of valuable land belonging to the Company.

The Committee having received an overture from the Stockton and Darlington Company, for conducting a passenger traffic from Darlington to Durham, by way of Simpasture, Stillington, and Quarrington, by which a considerable portion of the Clarence Railway would have been used until the Great North of England Railway was completed; they considered it expedient to pay every attention to the application, but on mature consideration and much communication with the Stockton and Darlington Company, the Committee did not consider that the advantages likely to be derived from the temporary measure, would be sufficient to warrant the expense and alterations required.

Your Committee have much pleasure in informing the proprietors that the revenue for the year 1841 has realised the largest amount ever produced in one year on the Clarence line, and that it exceeds that of the preceding year by 4,000*l.*; the gross receipts for 1840 having been 19,000*l.*, while the revenue for 1841 amounts to 23,000*l.*

Your Committee, in order to provide for the increased traffic, have been compelled to expend an additional sum of money, over and above the current expenses for 1841, in putting the engine power and works in a state to meet the same. Considerable expense had also to be provided for, in connection with the completion of the Byers Green and Chilton branches.

The foregoing calls upon the Committee and some outstanding and disputed accounts for work performed, which have been settled and discharged, have exhausted the whole amount of revenue for the past year.

Under these circumstances your Committee do not consider it necessary to lay before the meeting, on this occasion, any more detailed statement of account.

Your Committee beg to assure the proprietors that as they do not contemplate being called upon for any extra expenditure of consequence on the works for the future, their attention will be most particularly directed to the reduction of the expenses of the line to as economical a scale as may be consistent with the well and efficient conduct of the traffic, and your Committee confidently look forward to a considerable decrease in the expenditure in the ensuing year.

At a former meeting the necessity was fully shown for the shareholders coming forward with a subscription of 5*l.* per share for the protection of the undertaking, as well as for the relief of your Committee, who where, and are still, liable for the payment of considerable sums incurred on behalf of the Company, and although at the present moment those liabilities have somewhat decreased, the same imperative necessity exists for the shareholders lending their aid to enable the Committee to carry on in a more unfettered manner the business of the Company, as well as to induce Messrs. Williams and Co. (the Company's bankers) to extend the period for the repayment of the loan (the liquidation of which should commence from Lady-day next), which loan the proprietors are already aware was granted to the Company at a time of great difficulty, and when they were called upon suddenly by their former bankers at Stockton to pay off the advance made by them.

The last subscription list has already received the signatures of 64 proprietors amounting to about 5,000*l.*, but several of these signatures are given on condition that the list be made up to 8,000*l.* The Committee would therefore urgently call upon the proprietors to complete the list, which would place them in a position of safety, and give them the means of more advantageously conducting the affairs of the Company.

The letter of Mr. Brickwood contained in the circular of the 8th of January last will have shown the proprietors that the Exchequer Loan Commissioners give a decided preference to the management of the affairs of the Company being continued in London, which conclusion they did not come to without first receiving a Report from their Secretary and Solicitor, who made a personal inspection of the works in November last.

Referring to the remarks made in your Committee's Reports of the 2nd November and 8th January last, respecting the conduct of the members of the Stockton and Hartlepool Railway Committee, they beg to inform the shareholders, that representations have been made to the effect that the tendency of those remarks was indicative of an opinion, that the parties alluded to in those circulars were actuated by feelings hostile to the interests of the Clarence Railway Company; and a mutual explanation having taken place in the country as to the matters in question, by which it appears that a misunderstanding had existed as to the real intentions of the Stockton and Hartlepool Committee; your Committee are happy to inform the shareholders that arrangements have been entered into, which they trust will be the means of promoting good feeling between the two Companies.

Mr. Jackson, having particularly complained of the tendency of the remarks made upon himself in the above Reports, your Committee beg to state, that although they did approve the opinions entertained by this gentleman, or the means he adopted to advance them, yet as Solicitor to the Company, he has always conducted their law business with great ability, and to the entire satisfaction of your Committee.

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In conclusion your Committee have to inform the proprietors that the Rev. Henry Fowlis, Robert Railston Brown, and John Barrow, Esqrs., have tendered their resignations as members of the Committee of Management, the meeting will therefore have to appoint other gentlemen to fill the vacancies so occasioned.

The Report was well received.

The CHAIRMAN said, he had very little to add to the statements in the Report, but would be happy to give any further information that the proprietors might deem requisite. Since the last meeting they had been going on quietly with an increasing trade, and but for a slight check which the traffic had met with within the last two months, the result would have been more satisfactory. The coalowners and shipowners had thought it better not to encounter the storms of winter at sea, so that the arrivals of coals in London, in January last, amounted only to 86,000 tons, as compared with 224,000 tons in the previous January. It was likely, however, that the difference would be more than made up in the ensuing spring, and of this they had had proofs by increased shipments within the last few days. Nothing had occurred to disparage either the Railway Company's works or the port of Stockton, which he was happy to see was, from various recent improvements, rising in public estimation. (Hear, hear.) The Report stated, that the railway works were finished, with the exception of a bridge which would be completed in two months, namely, within four months of their Parliamentary limit. With respect to the notice in the Report of a late decision in the Court of Error, he might congratulate the proprietors upon it in stronger terms than prudence would dictate, but he would rather leave it to work its own effect on the minds of the proprietors. The hon. gentleman then alluded to the retirement of the Directors named in the Report, upon whose merits he pronounced an encomium, and stated that the Committee had it in their power to propose successors who would be an acquisition to the undertaking. He concluded (amid applause) by adverting to the brightening prospects of the Company, and by reiterating the appeal which had been made to the proprietors to relieve the Committee from the straights into which they had been driven in their anxiety to forward the interests of the railway.

Mr. WILSON moved the adoption of the Report, and after alluding to the importance of the decision in the Court of Error, expressed his gratification at the improved position of the undertaking.

Mr. PELICHET seconded the motion, which was then put and carried unanimously.

Mr. GEORGE BARNES having pronounced a very flattering eulogium on the retiring Director, and the new candidate, proposed the election of William Ambrose Shaw, Esq., as Director, in place of John Barrow, Esq., resigned.

The motion was seconded by Mr. Wilson, and after the Chairman had re-echoed the praise bestowed on Mr. Shaw, it was carried unanimously.

Mr. Blackett and Lieut. Curtis Reid were then nominated respectively by Messrs. Rayson and Morrice, seconded by Messrs. Stubbing and Milton, and unanimously appointed Directors.

Some considerable discussion took place on the nomination of Mr. Blackett, that gentleman having at first declined to serve, in consequence of his increasing age, and the annoyance and trouble and personal liabilities to which the Directors were exposed. Mr. Blackett had been on the Committee for seven years, and had retired he said solely for his own peace and comfort. The Chairman, the Directors, and the meeting generally, seemed extremely anxious to secure the services of Mr. Blackett, upon whose great abilities as a man of business, and influential character, there was but one opinion. Ultimately Mr. Blackett consented to serve, conditionally, that a sufficient sum should be advanced by the proprietors who had not already subscribed to relieve the Company from its difficulties.

Out of this matter arose another with respect to the apathy of the shareholders.

Dr. COBB complained very forcibly that some had not paid up their quota of the further sum required, while others had done so. He inquired whether these defaulters could not be compelled to pay up their proportion. If not, he thought the Directors ought to raise money upon one part of the undertaking to redeem the rest. He was ashamed, he said, to be connected with an undertaking to prosecute which the Committee were compelled to borrow, beg, and almost steal money.

It was answered by the Chairman and some of Directors that there was no law to compel the payment of subscriptions beyond the amount of the Parliamentary shares. They had hopes, however, of being able to arrange some scheme for meeting the liabilities of the Company, and it was probable that a special meeting, with that object, would be called in the ensuing autumn.

The CHAIRMAN spoke most gratefully of the assistance and kindness of the Exchequer Loan Commissioners.

It was explained that the Directors were anxious if possible to avoid going to Parliament, lest clauses should be thrust upon them to their injury. It was stated, that a late Act of Parliament for providing gates, &c., at the crossing of highways, had entailed upon the Clarence Company an expense of 500*l.* a year, and that the Stockton and Darlington Company had on a recent occasion declined going to Parliament, as it was considered that 60,000*l.* would not meet the additional expense which would be forced upon them, if once caught within the purlieus of the House.

Mr. THOMAS STURGE addressed the meeting upon the necessity of devising some scheme for meeting the liabilities of the Company, but after some explanations and conversation, it was thought better that this matter should be deferred till the special meeting already referred to, when the Directors hoped to be able to bring forward some satisfactory plan of adjournment.

On the motion of Mr. KEY, seconded by Mr. MILNE, the present meeting was adjourned to Thursday, February 16, 1843; and a vote of thanks to the Chairman having, on the motion of Mr. Key, seconded by Mr. Sturge, being unanimously passed and suitably responded to, the meeting (the proceedings of which, from the press of other meetings, we have been compelled considerably to condense) then broke up.

NORTH UNION RAILWAY COMPANY—GENERAL MEETING.

THE following is the Report of the Directors approved of at the general meeting held last week. We must reserve a notice of the proceedings:—

REPORT.

The Directors have great satisfaction in bringing before their proprietors the annexed half-yearly statement of their receipts and expenditure up to the 31st of December. The general depression of trade, noticed in their last Report, has been still more severely and universally felt during the six months just terminated; and has, it is well known, sensibly affected, in one way or another, the receipts of almost every railway in the country, but especially of those connecting, as the North Union Railway does, important manufacturing and commercial districts with one another, and with their seaports and bathing-places. The Directors, therefore, cannot but notice with satisfaction, that whilst the receipts in the passenger and merchandise departments this last half-year show a considerable increase, as usual, over those of the preceeding, they are not very materially lower than those of the corresponding half-year of 1840, and that the deficiency in these items is more than made up by the very large increase of receipts from tolls on coals, a branch of traffic from which the Directors have always entertained those confident expectations of steady and increasing income already to so great an extent realised. Attention has also been vigilantly given to securing the utmost economy in every department of the expenditure, consistent with that perfect efficiency and condition of the working stock and the railway itself, which it can only serve a very temporary and dishonest purpose to neglect; and this is now brought within bounds never likely to be exceeded, though some of the items may, from more perfect consolidation of the embankments and other circumstances, very possibly admit hereafter of further reduction.

The result is, that the Directors find themselves warranted in recommending the continuance of their former half-yearly dividend of 2*l.* 10s. on each share in the capital stock of the Company, amounting to 15,822*l.* 10s., and leaving, it will be seen (after setting aside the amount shown to be requisite, by a very careful and accurate valuation of the perishable stock, for the depreciation fund) the sum of 1,918*l.* 0s. 6d. to be carried on to the new profit and loss account; which is a slight increase of this balance on all former occasions.

The Directors have not been unmindful of the remarks made by some of their proprietors on the subject of any depreciation fund, or of the various practices of other Railway Companies in this respect; but they would beg their proprietors to bear in mind that the small sum they have again set aside on this ground, is no arbitrary imaginary amount, for an undefined uncertain purpose, but a part of the receipts actually exhausted and gone, and ere very long to be met from some fund; and which, in their view, they really have no legal right, according to the provisions of the Act, to treat as a net profit for dividend, and to add to that which they propose. If careful valuations, by parties of unquestionable competency, of all engine, carriage, and other similar stock (in making which valuations all idea of relative market value is kept out of view, and the degree of actual efficiency, and wear and tear relatively to such stock in its original state, are alone considered), at any time show the show the stock which should answer to this part of the Company's capital to be in any degree by any given per centage, less in amount than it originally was, then such per centage of such portion of the capital must, your Directors conceive, be reserved as due to the capital account, and at one time or another be expended in its restoration; and the real working expenses of the railway, and the actual existing capital are not truly stated, and can never be accurately known to the proprietors of any particular period, unless this practice is rigidly acted upon whenever dividends are declared. In the course of a few years, several of the carriages, for instance, will be entirely worn out, and must be replaced by a heavy outlay upon new ones; and as the Directors find they can obtain carriages superior in durability and in every other respect, by making gradual provision for replacing this part of the stock, they will at once proceed in gradually expending portions of the depreciation fund with this object, so as bring the new carriages in as wanted for the business. Had they not this fund periodically set aside, as shown to be required by the half-yearly valuation, they must either purchase and pay for carriages before they were were actually wanted, to keep up the original value of the stock at the end of each half-year, and thus, at once, accumulate useless stock, and deprive the Company unnecessarily of interest on their funds or divide a larger sum than the real net income, which would, they conceive, be at once imprudent, unjust, and illegal, and by constantly throwing the expenses of one period upon the proprietors of a succeeding, throw the shares into the hands of speculators and gamblers, instead of steady proprietors, seeking a safe and permanent investment. Several leading Railway Companies are adopting the practice of the North Union; and your Directors are convinced that now public attention has been turned to the subject, it will be impossible to proceed upon any other, and that all Railway Boards will be compelled to show, by indisputable valuations, either that the original value of this part of the capital stock is fully maintained, or, that the difference between its original and present value is reserved and set aside before the declaration of a dividend.

As stated in the Report submitted to the proprietors at the last annual general meeting, notice was given to terminate the arrangement under which this Company undertook to work the locomotive power of the Lancaster line on the 31st of December; and since that period each of these two Companies has provided the power for working its own line of railway. The Directors of this Company renewed their offer, some months since, of continuing to provide the Lancaster Company with power, either on the footing—first, of the recent arrangement, viz., to charge its exact cost according to mileage, agreeing upon a reasonable annual payment as remuneration for the very great extent to which the time and attention of the superior officers of the North Union Company are found to be occupied by their having the heavy charge and responsibility of the power on the Lancaster line, and a sum was named for this service not exceeding what the Lancaster Board have stated that they understood the North Union Company was actually making by the contract; second, of a very moderate addition to the actual cost per mile, with the same object; and third, of a fixed charge or price per mile for each mile run, such charge to be below the price which this Company has all along received from another Company (and which has been paid by them under the advice of their Engineer, Mr. R. Stephenson,) for a similar service, and reduced in the degree in which the work of the Lancaster Company is upon a larger or more extensive scale. The Lancaster Board, however, positively declined to renew the agreement (which terminated on the 31st December) on any one of these three bases, unless the North Union Directors would consent to the last, making the price they were to receive 1s. 6d. per mile run—at which rate parties, it appears, had offered to contract. From several years' experience and knowledge of the real ultimate cost of power, both on the North Union and most of the other leading English railways, your Directors had no hesitation in unanimously rejecting this proposition; and whilst they will, on every account, rejoice if it should prove that locomotive power for passenger trains can be permanently supplied, with due efficiency and regularity, on such terms as these, their opinion that it cannot, and that such a contract will not prove either beneficial or satisfactory to either of the parties to it, is not in the least altered by the short experiment that has been made; and they can at all events assure their proprietors that no disadvantage to their interests will arise, from being relieved from the provision of power for the Lancaster line, on either these or the former terms.

There was, however, another and totally distinct provision in the above agreement, which, on important public grounde the North Union Board were most anxious to have continued; and this was for an arrangement for the joint use of one passenger station in Preston, by the Railway Companies uniting their lines at that place. By this provision it was agreed between the North Union and Lancaster Railway Companies that the commodious and complete station of the former Company, at the original terminus of their line, should be the joint Preston station of the two Companies; and the Lancaster Company sending their passenger traffic

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to this station—that is, beyond the terminus of their line at Dock-street, over the portion subsequently formed by the North Union Company, to complete the railway connexion with the North—that the Lancaster Company should pay to the North Union Company, for the use of their expensive station accommodation and connexion with Dock-street, as well as porterage, booking clerks, &c., such compensation as should from time to time be fixed by a referee, proposed by themselves—Mr. Booth, of Liverpool. Nothing could be more satisfactory to the public than this arrangement, and the Lancaster Company obtained the very great advantages of it to themselves, on what cannot but be considered, by any competent judge, very reasonable and moderate terms, under Mr. Booth's award. It was of such obvious and important advantage to the public not to have two stations, and, consequently, two delays to the north and south trains, within 240 yards of one another, in Preston, and to the Companies not to have two establishments where one would better answer the purpose, that the North Union Board confined their notice for the termination of the agreement entirely to that part of it for the provision of locomotive power, although both arrangements being included in the same agreement, their notice certainly gave the Lancaster Company the right to terminate both, if so disposed; and as soon as ever they were aware that the Lancaster Board had any doubts about their views and intentions in this respect, they at once transmitted minutes of their Board, distinctly offering to continue the arrangement for joint station accommodation on the former footing, and pointing out the inconveniences inevitably arising from the attempt to form a second station. Their continued efforts to prevent this attempt so long as there appeared any prospect of doing so, having, however, unfortunately proved unsuccessful, and the inconveniences they anticipated having been experienced by the Lancaster and north passengers, your Directors consider it due to themselves to state distinctly that they are, and ever have been, prepared to replace the Lancaster Company on the same footing as previously, leaving the question of their remuneration to any competent referee they can mutually agree upon. They must also distinctly deny the altogether unfounded statements inserted in the Lancaster papers of unwilliagness on their part to make arrangements with that Board to prevent inconvenience and increased charge to the public. So far from there being any foundation for these assertions, they have from time to time suggested to the Lancaster Board whatever appeared to them calculated to reduce the delay and inconvenience arising inevitably from the double station. They can prove that the average detention of their trains in their Preston station has not been seven minutes, although a very considerable proportion of all the passengers are for the North Union station, and nearly one-half of the carriages are there detached from the north trains; they have constantly sent their porters, &c., up to do the work of the Lancaster Company, at Dock-street, in order to prevent delay to the north mails, &c., from the utter inefficiency of the establishment of the Lancaster Company in Preston, without ever receiving similar aid from them in return; they have pushed their engines to the extreme speed warranted by due regard to the public safety, to prevent the Lancaster passengers being left, when the trains of that Company were late, and have offered to be prepared with a special engine to take them on when the North Union trains could not be longer detained without missing the Liverpool, Manchester, and London trains, in communication with theirs at Parkside, but without being able to bring about any arrangement with the Lancaster Board as to how they were to act with regard to their passengers under such circumstances. An addition to the original fares of the North Union Company for the conveyance of passengers between Parkside and the original terminus at their Preston station (which have always been and continue to be precisely the same as fixed at the first opening of the North Union Railway for this distance) has certainly and as a matter of course, been made, since the working and provision of the additional very expensive portion of railway between this original terminus and Dock-street, Preston, has been recently thrown upon the North Union Company, just as was the case when the Liverpool and Manchester Railway was extended further into Liverpool, and ought in fairness always to be the case when a line of railway is, at considerable expense to the proprietors, extended to some further point. But it must be borne in mind by the public, that the arrangement with the Lancaster Company, when their fares were fixed, was, that they should convey their passengers to the North Union station, and undertake to provide the transit between this station and Lancaster, and that having now thrown this part of the expense on the North Union Company, and ceased to remunerate them for any portion, it is the Lancaster Company, and not the North Union, that derive the benefit, and are the real cause of any increased charge to passengers beyond Preston.

It has recently been found necessary, in consequence of the progress of the works of the Bolton and Preston Railway Company in connection with their intended station at Preston, to apply to the Court of Chancery to restrain that Company from violating the terms of the agreement entered into with this Company, and the provisions inserted in the Bolton and Preston Railway Acts for the protection of the North Union Railway Company. After the motion for an injunction had undergone a lengthened discussion before the right honourable the Vice Chancellor Wigram, that learned judge stated that this Company were quite right, upon the then state of facts, in applying to the Court; but that as the Bolton and Preston Company had not actually done, or threatened to do, the acts sought to be restrained, and as their counsel would not then avow an intention of doing them, he ordered the motion to stand over, with an intimation that if the Bolton and Preston Company either did or distinctly threatened to commit those acts, this Company might then renew their application and ask for an injunction. It is impossible to know, and it may not be strictly proper to infer, from anything that fell from the Court, what may be the opinion of the Vice-Chancellor on the merits of the case; but from the manifest indisposition of the adverse parties to make the admissions which his Honor deemed necessary to enable him to come to a decision, or to have his Honor's opinion, which he kindly offered to give, it is reasonable to conclude that they are not sanguine as to the result; and that the important rights of uninterrupted communication between the North Union Railway and the Lancaster Canal, as well as other railways approaching in that direction, will be fully protected from interruption by the traffic of the Lancaster Railway Company being taken into the proposed new station across the lines which connect the canal and railway at Dock-street. These lines of communication are already becoming much occupied with a portion of the valuable coal traffic which has been before referred to.

In conclusion, the Directors have the pleasure of announcing, that arrangements for the survey and immediate deposit of the Parliamentary plans of the line of railway between England and Scotland, recommended by the Government Commission, are at length completed. They have felt it their duty (not doubting the entire concurrence of their proprietors) to contribute, along with other Companies interested, the very small quota of the expense requisite on the part of this Company to provide the sum required by these proceedings as far north as Carlisle, public bodies and individuals further north supplying funds for the remainder of the line; and they will not fail to bring before a special meeting of their proprietors in due time, any scheme for the completion of this important national work, which appears to be entitled to their consideration and co-operation.

THEODORE W. RATHBONE, Chairman.

Preston, February 3, 1842.

Statement of North Union Traffic for the Half-year ending 31st December, 1841.

RECEIPTS.

Coaching department	£26,401	8 9
Merchandise ditto	2,409	4 8
Coal ditto	2,694	13 5
Rental ditto	1,131	5 11
Interest ditto	246	17 1
Balance to credit of profit and loss account	1,436	6 0
Total	£34,319	15 10

EXPENSES.

Locomotive power account	£3,103	1	0	
Coach disbursement account	2,204	12	1	
Office expenses account	185	5	10	
Salaries account	803	13	7	
Petty disbursement account	12	4	0	
Interest on loans account	2,677	14	7	
Taxes and rates account	2,221	19	7	
Chief rents account	73	6	10	
Charge for Direction account	300	0	0	
Maintenance of way account	2,116	5	7	
Compensation account	338	6	4	
Fire insurance account	79	18	9	
Repairs of buildings account	37	12	9	
Stations account	145	4	11	
Advertising account	15	4	6	
Travelling expenses account	9	16	6	
Fund for depreciation account	2,184	18	6	
				16,509 5 4
				£17,610 10 6
Dividend on 6,329 shares, at 50s. per share				15,822 10 0
Leaving to credit of profit and loss account				£1,988 0 6

Audited, 3rd February, 1842,

By JOSEPH HORNBY, CHARLES SWAINSON } Directors.
JAMES CHAPMAN, Secretary.

Preston, 3rd February, 1841.

GLASGOW, PAISLEY, AND AYR RAILWAY COMPANY—GENERAL MEETING.

THE general meeting of the proprietors of the Glasgow, Paisley, and Ayr Railway Company was held last Wednesday, but we must postpone a notice of the proceedings and the accounts till next week. The following is the Directors' Report:—

DIRECTORS' REPORT.

In presenitng their Report of the proceedings of the last six months, your Directors are happy at being enabled to give a satisfactory account of the steady increase of the revenue of the Company. It will be seen, from the annexed balance-sheet, that the receipts from passengers and goods, including the carriage of the mail, amount to 30,143*l.* 17s. 8d., being an excess of about 7,500*l.* over the returns for the previous half-year. It must, however, be borne in mind, that this increase arises principally from the goods' trade becoming more developed, and, also, from the circumstance that the receipts during the summer and autumn months are larger; and however gratifying this increase may be to your Directors, still, they feel assured that it would have been greater, if every source of their revenue had not experienced the baneful effects of the long-continued depression in trade and manufactures.

In looking, however, at the returns of the goods' traffic, as yet in its infancy, and with many disadvantages to contend against, your Directors see great cause for congratulation.

The following returns, for the last nine months, will show the gradual and steady increase which has taken place. In the month ending—

30th April, the Receipts were	£807	10	8
31st May, do.	838	9	1
30th June, do.	945	5	6
31st July, do.	983	18	5
31st August, do.	1088	9	11
30th September, do.	1051	13	11
30th October, do.	1270	9	6
30th November, do.	1266	18	8
31st December, do.	1337	8	8

One source of revenue, however, on which your Directors fully relied, has not hitherto fulfilled their expectations; they refer to the extensive mineral traffic which was expected from the different iron-works along the line. They confidently anticipate, however, that a revival in trade, and general improvement in mercantile affairs, will soon make a considerable addition to their traffic. They observe, with pleasure, that the opening of the Edinburgh and Glasgow Railway is announced to take place on the 21st instant; and they think that the great facilities for travelling which that line will unquestionably afford, must contribute to the prosperity of this Company.

On looking at the account of expenditure, you will observe, in the joint-line balance-sheet, that the sum of 500*l.* has been carried to suspense account, to meet certain claims for haulage of passengers by the Greenock Railway Company, in consequence of a greater number having been conveyed by their trains than by those of this Company: this claim is at present under arbitration. There is also another unsettled account for maintenance of way, which falls on each Company in proportion to the use which they make of the line, and which has not yet been ascertained. Your Directors, however, consider that the above sum ought to be sufficient to cover these items.

The expenses attendant on the working of the main line, are not materially different from those incurred during the last half-year, notwithstanding the large increase in the receipts. And while your Directors have introduced into every department the most vigilant system of economy, yet they consider it to be of paramount importance that the whole establishment shall ever be maintained in the most efficient working condition.

The mileage duty, you will observe, amounts to 10 per cent. on the receipts for passenger fares. This tax presses with unequal severity on third-class passengers; but your Directors are glad to learn that her Majesty's Government have this subject at present under consideration, and that they will not fail to co-operate with others interested in this question, in endeavouring to obtain an alteration in the mode of its exaction; and they trust that their exertions to obtain a modification of this oppressive tax, will receive the cordial support of the shareholders and the public.

On considering the present condition of the financial affairs of the Company, and the period which has elapsed since the opening of the line, your Directors think that the proper time has now arrived, when it is an imperative duty on them to provide a fund for the purpose of covering the natural depreciation of their stock of engines, carriages, &c., or what is technically described as the "plant" of a railway. The Act of Incorporation contemplates the creation of a fund of this description, and, by its 157th section, especially authorises your Directors "to set aside, out of the said profit, such a sum as they may think proper to meet contingencies." The principal English lines of railway have almost, without exception, made a similar provision, and regularly appropriate a certain portion of their profits to cover the depreciation consequent on the use of their "plant." This depreciation, it is obvious to every one, must be made good, either from the revenue or the capital of the Company; and therefore, it seemed expedient to your Directors to adopt a plan which has so many advantages to recommend it, and which was actually in contemplation when the Act was framed. Your Directors, however, are as yet unable to fix upon a precise per-centage which will be sufficient to meet this exigency; but they have resolved, in the meantime, to lay aside the sum of 3,107*l.* 6s. 3d., to serve as a nucleus for such a fund, and to meet any contingencies that may occur in the next half-year. The balance of 9,375*l.* will allow you to make a dividend of 15s. per share, which your Directors recommend; and they doubt not but that this arrangement will receive the cordial approval of every shareholder, as they feel assured that it will unquestionably increase the confidence of the public in the soundness of the principles on which the affairs of this Company are conducted.

As formerly announced, your Directors have applied

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for a new Act of Parliament, to authorise an addition to the capital stock, and to carry into effect a few alterations in the constitution of the Company, amongst which may be mentioned a reduction in the number of Directors, as alluded to at last general meeting.

The works of the Kilmarnock branch are proceeding, on all parts of the line, in a satisfactory manner; and your Directors will do all in their power to carry on these works with increased vigour, whenever the passing of their new Act places the requisite capital at their command. They may mention incidentally, that they have lately concluded contracts for the supply of rails and chairs at prices considerably under those given on previous occasions: and they fully expect that this important branch will be ready for traffic early in 1843. Your Directors have already received communications from individuals engaged in the mineral trade on this line, urgently pressing on them the necessity of completing it at an early period; and they confidently rely that an extensive business will be carried on as soon as it can be opened.

The shareholders are probably already aware, that considerable efforts are at present making to procure a Parliamentary survey of what is called the Central or Beattock line of railway, from Carlisle to Glasgow and Edinburgh. Your Directors have not been inattentive observers of these proceedings; but they have not thought it necessary to take any part in them. They are still satisfied, that, so far as Glasgow is concerned, the line by Dumfries and Kilmarnock will be found greatly preferable. The Report of your Engineer, Mr. Miller, proves, that in point of expense, of gradients, and of population, it is superior to the Beattock line. When, therefore, this country is in a state to justify the commencement of such an undertaking, as a railway to connect London and the north of England with Scotland, and the comparative merits of the lines now proposed come to be strictly weighed, your Directors anticipate that the undertaking which is most likely to meet with the support of the public of Glasgow, will be that of which this railway and its branch to Kilmarnock form an integral part.

Your Directors have again sincere satisfaction in noticing, that not a single accident has hitherto occurred to any passenger since the opening of the line, although the number conveyed has been nearly a million and a half.

The following Directors retire by rotation, and it remains with you to supply their places, or re-elect them:—William Campbell, Esq., of Netherplace; Robert Eccles, Esq., Glasgow; William Brooks, Esq., Glasgow; Alexander Fletcher, Esq., Glasgow; Hugh Miller, Esq., Provost of Ayr.

The usual balance-sheets are appended.

JAMES M'CALL, Chairman.

BIRMINGHAM AND GLOUCESTER RAILWAY COMPANY—GENERAL MEETING.

THE half-yearly meeting of the proprietors of the Birmingham and Gloucester Railway Company was held yesterday, at the Bell Inn, Gloucester, but a report of the proceedings had not reached us at the time of going to press. The following is the Report of the Directors, laid before the meeting. The accounts, which go considerably into detail, we must reserve till next week:—

DIRECTORS' REPORT.

By the statement of accounts it will appear that the receipts for the half-year ended 31st December, were 50,114*l.* 5*s.* 10d.; the expenses, including interest, &c., (but exclusive of depreciation of stock,) 39,381*l.* 0*s.* 8d., leaving a balance of 10,733*l.* 5*s.* 2d.: and that the balance to the 30th June, (also exclusive of depreciation,) was 11,170*l.* 6*s.* 3d.

A careful valuation having been made of the engine stock, it appears that the depreciation amounts to 5,776*l.*, of which 3,544*l.* is chargeable to capital for wear and tear in the execution of the works, and 2,232*l.* is chargeable to the working of the traffic from the first opening of the line. The depreciation of the carriage stock amounts to 2,888*l.* These sums deducted, will leave a total net profit of 16,783*l.* 11*s.* 5*d.*

The final award for the Post-office service was not made till the 5th November: by it the remuneration is fixed at a lower rate than was specified in the award mentioned in the last Report.

An opinion having been expressed at the last general meeting, that the receipts from the tramway should be brought into account with the general revenue, the Committee consider that the most convenient and fairest course will be to deal with these receipts on the same principle as with the interest of borrowed money, and they have accordingly carried them to the credit of revenue from 1st January, 1841.

The payments received on account of scrip, together with the sum remaining to be received on the fourth instalment amount to 240,812*l.* 10*s.* The sums borrowed on loan notes amount to 11,300*l.*, making the whole amount available for the purposes stated to the proprietors in the special Report laid before them on the 4th May last, 152,112*l.* 10*s.*

The surplus scrip (500) and scrip not taken up (823) represent at par 23,152*l.* 10*s.* Those forfeited under resolutions of the 4th of May (less the 2,352*l.* 10*s.* which has been received) represent 11,035*l.*, making together 34,187*l.* 10*s.*

The Committee recommend that they should be empowered to dispose of the surplus scrip, and the scrip not taken up, if such a measure should be found expedient, in order to realise the 175,000*l.* which the Directors were authorised to raise.

By the resolutions under which the scrip was created, it was provided "That in case any instalment shall remain due for the space of one month after the day appointed for its payment, the scrip upon such instalment shall remain unpaid, shall thereupon be absolutely forfeited with all payments previously made." The Committee having received representations from several scrip holders, most of whom are also holders of shares, of the hardship they will suffer by the strict exaction of the penalty, are disposed to recommend that the time should be extended to the 25th March, to pay up the arrears of instalments with the interest, and that failing to do so within that period, the scrip should then be disposed of for the benefit of the Company.

The Committee recommend that a dividend of 1*l.* 10*s.* per share, out of the net profits, be now declared, and made payable on the 25th March.

The arrangements connected with the goods traffic, which the Committee alluded to in their last Report, came into operation in October, and are still occupying, and for some time to come will require the vigilant attention of the Committee.

Although a comparison of the amount of goods conveyed during the last half-year, with that of the former, will not afford accurate materials for estimating the probable future increase, the proprietors will see by the annexed table that this business is gradually increasing.

The Committee draw the particular attention of the proprietors to the subject of the goods business, for the purpose of stating their opinion, that any sudden or rapid increase is not to be anticipated, but that it will progressively augment, as the present opposing difficulties are successively surmounted.

This question of the conveyance of goods was the subject of investigation before the Select Committee of the House of Commons, in the session of 1840, and a valuable body of evidence was collected, and published in their fifth Report.

One object was to ascertain of the several systems in operation on railways, which was the most conducive to the public accommodation; and, at the same time, compatible with fair remuneration to the Railway Companies; and the Committee in their Report of May, 1840, record their conclusion in the following terms:—

"Having thus stated the difficulties in which the question is involved, your Committee may here further observe, that different systems are in operation, not only upon the three lines of railway above mentioned, but also upon many other lines in various parts of the country; whence it must be inferred that those persons who are best informed upon the subject, and most interested in arriving at a correct conclusion, have not yet determined which system will be attended with the greatest permanent advantage."

The further experience of nearly two years since the above Report was made, has not settled the question whether the Company should be sole carriers on their line, or should carry conjointly with others, or should leave the conveyance of goods entirely to carriers.

Your Committee have adopted the middle course, as being on the whole best suited to the circumstances of the line, and they wait for further experience to show whether any, and what, modifications may be expedient.

In connection with the goods traffic, the Committee think it right to mention that some parties have been in communication with them for the purpose of establishing a coal trade between Birmingham and Cheltenham, and a small quantity of coal has been conveyed by way of experiment, at a price which barely reimbursed the cost of conveyance; the result of the experiment seems to show that till a RETURN traffic can be found, the coal trade DOWN the line would not be remunerative to the Company.

A proposition was made for the use of the railway, on payment of a toll for the coal of 2*s.* a ton, the locomotive power and waggons being found by the party, but assistance up the Lickey, and the use of the water, stations, &c. being required without additional charge. The Committee are satisfied that neither the interests of the Company, nor the due accommodation and safety of the public, could be maintained in unison with such a traffic so conducted; and in support of these views, they quote with confidence, the opinion of the Select Committee of the House of Commons, to which they have before referred.

"It appears that even as regards the carriage of goods, a railway company must have certain powers of regulating the trade on their own line. The Company must supply the locomotive power, fix the speed of conveyance, the weight to be conveyed, the hours of arrival and departure, and such other matters of detail as are essential to the due management of their railway."

The maintenance of the way and works has been undertaken on satisfactory terms, by Messrs. Bewick and Lamb, theirs being the lowest of eight tenders. The contract comprises the general repairs of the way and works, and the slips of embankments and excavations. The Company retain in their own hands the replacement of rails, balks, and sleepers, and the making good for a limited period of certain brickwork. These being matters which could not be made the subject of correct estimate, it was therefore not thought expedient to include them in the contract: they have also retained for the present, the maintenance of the line between Camp Hill and the London and Birmingham line.

The letting of the way and works having placed Mr. Wetherall, the Resident Engineer, in a situation to devote sufficient time to the general superintendence of the working of the line, he has been appointed to that office.

In November last the Committee received a paper signed by 124 proprietors, recommending to their favourable consideration, for the office of Superintendent, or Manager, Mr. Humphrey Brown. The particular inquiries which the Committee felt it their duty to make in consequence, led them to the unanimous and decided opinion, that this recommendation ought not to be complied with.

The great expense of the Worcester omnibuses, and the unsatisfactory way in which the public are conveyed between that city and the railway at Spetchley, have led the Committee to give their anxious consideration to the long-agitated question of a branch line. Without reverting to that which it can be of no use to revive, the Committee must express their decided conviction that no other than a direct branch ought to be undertaken by the Company, and which branch they are of opinion might be so made as to be advantageous as well to the Company and the city of Worcester as to the public.

The Committee will not fail to take the necessary steps for protecting the interests of the Company in the application to Parliament, which is now making by the Cheltenham and Great Western Union Company, and the Bristol and Gloucester Company.

Mr. Joseph Gibbins having resigned his seat as a member of the Committee immediately after the last general meeting, the Board of Directors elected Mr. Thomas Beilby to be a Director, and to act on the Committee.

Your Committee having taken a decided part in the opposition to Mr. Labouchere's Bill "for the better regulation of railways," in the spring session of last year, were gratified to find their views confirmed by the result of the inquiry before the Select Committee; their Report recommending that the Board of Trade should not at present have the discretionary power contemplated in the 11th clause of the Bill above quoted, and that the supervision of that department should be exercised in the way of suggestion, rather than of positive regulation. The experience since obtained of the working of railways, confirms the soundness and justice of this view of the case.

The statistical facts which accompany the accounts contain information that may be satisfactory to the proprietors.

C. R. MOORSOM, Chairman.
THOMAS BEILBY,
A. W. DANIEL,
CHARLES STURGE,
H. B. TYMBS.

February, 15, 1842.

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RAILWAY ADJUDICATIONS.

THE CLARENCE RAILWAY COMPANY *v.* THE GREAT NORTH OF ENGLAND AND CLARENCE AND HARTLEPOOL JUNCTION RAILWAY COMPANY.

Vice-Chancellors' Court, Feb. 15.—In 1837 an Act of Parliament was obtained for connecting the Great North of England, the Clarence, and the Hartlepool Railways, by a railway to be constructed under what are called permissive powers, authorising the Junction Railway Company to purchase lands from such persons as should be willing to sell them, and giving such persons enlarged powers for the purpose of contracting with the Company. The Act also contained a provision, regulating the mode in which any railway was to be crossed by the new railway. It appeared the Junction Railway Company proposed crossing the Sherbourne branch of the Clarence Railway in a manner to which the Clarence Company refused their assent. In consequence of the dispute which this occasioned, this bill was filed, and an injunction was granted by his Honour, during the last long vacation, after a full discussion, restraining the Junction Railway Company from doing their intended acts, the Clarence Company being put under terms to bring an action forthwith, for the purpose of trying the question which turned on the construction of the Acts of Parliament in a court of law. And special liberty was given to either party, in the mean time, to apply to this Court. Under this permission, the Junction Company now applied to the Court, and represented that the Clarence Company had selected the Court of Queen's Bench for their action, the consequence of which was, that the action could not be tried sooner than Trinity Term next, at the very nearest. This delay the Company alleged was pregnant with mischief to them, if the injunction were still continued; for they had entered into a contract with the Rev. Hopper Williamson, who was the proprietor of land on each side of the Sherborne Branch Railway, at the place where they intended crossing it, one of the terms of which contract was, that if the railway were not completed in five years (a period which would expire this year) the contract should be void; and Mr. Williamson had refused to extend the time. On the ground of this irreparable injury, the Company made the present application for liberty to go on with their works, and offered an undertaking to restore matters to their present position, and to make full compensation, should the judgment of the Court be finally against them.

Mr. Richards, Mr. Geldart, and Mr. Tomlinson, appeared for the defendants; Mr. Stuart and Mr. Giffard appeared for the plaintiffs.

His HONOUR said that when the matter was before him in August last, his opinion, after a pretty full discussion, was that the defendants' Act of Parliament was of a permissive rather than a compulsory character, and such it appeared was the general understanding of all the parties engaged in passing it through Parliament. It gave the Company power to purchase land, and it enlarged the powers of those who might deal with the Company under mutual agreement; but he was of opinion it gave the Company no power, compulsorily, to take an inch of ground, though upon obtaining it might depend whether the Company could complete their railway or not; and in consequence of that opinion he had granted the injunction. Whether that opinion was wrong a court of law would decide; but in the mean time he thought the matter ought to stand as it was. It did not appear to him that it was a case in which irreparable mischief would be sustained; all that was matter of speculation; and, from what appeared in the affidavits, it seemed probable, if the defendants failed at law, that they would apply to Parliament for an extension of their powers. On the whole, he must refuse the motion.

GORDON *v.* THE CHELTENHAM AND GREAT WESTERN UNION RAILWAY COMPANY.

Rolls Court, Feb. 16.—The arguments in this cause, which had been argued for several days, were concluded to-day, when his Lordship delivered judgment. The plaintiff, Mr. Gordon, filed a bill against the above Company, who were the defendants in this cause. In that bill, the Act of Parliament under which the Company was constituted, the contract into which, according to the provisions of that Act, they entered with him, and the acts committed by the Company which, the plaintiff alleged, constituted a violation of the Act of Parliament, were set forth, and the plaintiff prayed for an injunction to restrain them from committing those acts. To the motion for an injunction the defendants had put in a demurrer, denying the plaintiff to be in a position which entitled him to the protection of the Court. With regard to the demurrer, the arguments turned upon the construction in the Act of Parliament of the word "public," which was alleged to have a particular meaning that extended to every word in that clause of the Act in which it occurred. The clause was to the effect that it was not lawful for the Company to make or establish any public station, yard, wharf, &c., for loading and unloading goods, or for the convenience of passengers, &c., on the estate of Mr. Gordon, or within fifty yards of his estate or residence, without his previous consent. Upon that part of the line of railway which constituted a portion of the estate of Mr. Gordon, the defendants had erected a wooden building, which they called an engine-house, for depositing engines to be used on the railway. In that building they had erected a forge, so that it was a place for repairing engines. They had also built there a stable and two cottages. Mr. Gordon alleged that their so doing was contrary to the clause referred to. The defendants said otherwise. They said that the word "public" had reference to every word in the clause—that it meant a place to which any person constituting a portion of the public had a right to resort—that the place of deposit for the engines was not for the use of the public, but for the private use of the Company. It was very much to be wished that clauses in Acts of Parliament were expressed with more precision than they commonly were. However, that being the case of the demurrer it ought to be allowed if there was any relief to be had upon the bill. His Lordship would not say there was any relief to be had upon the bill, unless he adopted the construction put upon the word "public" by the defendants. On reading the clauses of the Act, particularly the 17th and 136th, he could not satisfy himself either that the word "public" was to be applied to every part of the sentence, or if it was to be so applied that he could attribute to it the meaning which the defendants did. That it was ambiguous, he thought must be admitted. It was not easy to give clear and demonstrative reasons, one way or the other. However, even if the word "public" did extend to all parts of the sentence, it could not admit of the exclusive meaning attached to it by the defendants. He could not, therefore, see that the plaintiff was not entitled to the protection of the Court on that point, and he should accordingly overrule the demurrer. Then came the question of the motion to restrain the defendants from using the buildings which they had erected, and from building others. At the tenacity with which the arguments on the point of the plaintiff's acquiescence in this respect were urged, his Lordship was much surprised. If there had been acquiescence on the part of the plaintiff, his Lordship would have heard of it in a form very different from that in which it had been mentioned. There was no acquiescence, then, which could deprive the plaintiff of any right to which he was entitled. The next and most important point was the inconvenience that might arise to either party by the granting or withholding of the injunction. On this particular point he thought it best to abstain from granting the injunction till that matter was further investigated. He would, therefore, reserve that point till he consulted the decisions of Lord Cottenham on questions of this nature. He would pronounce his final decision on Monday next.

BIRMINGHAM, BRISTOL AND THAMES RAILWAY COMPANY *v.* HALL.

Court of Queen's Bench, Feb. 17.—Mr. Platt and Mr. Butt appeared for the plaintiffs, and Mr. Cockburn, Mr. Corrie, and Mr. Taffrell, for the defendant.

This was an action for calls, and the question was whether the defendant had been a member of the Company or had ceased to be so, and was thus not liable to the action. That was a great struggle on the question whether the skin of parchment to which the signatures were attached was, or was not attached to the deed under which the Company joined itself. If attached then, the defendant's liability was contended to be established, if separate then the verdict must be in his favour, as the legal proof showing him to be a member of the Company was not complete.

The jury retired to consider this among other questions, and returned, but all of them not agreeing on the point, were sent back again, and after another consultation of half an hour, returned with a verdict for the plaintiffs, finding that the deed and signatures were attached to each other.

GUEST *v.* THE SHEFFIELD, ASHTON-UNDER-LYNE, AND MANCHESTER RAILWAY COMPANY.

Court of Common Pleas, (Yesterday.)—This was an action brought by Sir John Guest, Bart., the great iron-master, and owner of the Dowlais Iron-works, Glamorganshire, against the Sheffield and Manchester Railway Company, for the recovery of 548*l.* 16s. 4d., alleged to be due for fifty tons of 50 lb. rails, and the necessary fastenings, supplied by the plaintiff to the defendants.

Mr. Serjeant Wilde appeared for the plaintiff, and Mr. Serjeant Channel for the defendants.

Mr. Serjeant WILDE briefly stated the case to the jury, and read a letter from Mr. Vignoles, late Engineer to the Company, to Sir John Guest, containing the order for the rails, &c., which were the subject of the present action.

The jury returned a verdict for the plaintiff for the amount sought for.

RAILWAY COMMUNICATION WITH SCOTLAND.

WE observe with considerable regret that the preference given by Mr. Locke, in his survey of the projected railway from Lancaster to this city, to the line by the valley of the Lune, has excited already a determined opposition on the part of the landowners of that district, and that at a meeting held at Kirby Lonsdale, on Thursday, the 3rd instant, resolutions were adopted, declaring a decided hostility to the project, if intended to be carried along the Lune. The Report of the Government Commissioners, which declared in favour of the western line, was entirely based upon the assumption that the railway could be advantageously carried by Kendal, along the line surveyed in that direction by Mr. Larmer. Upon this Report all the subsequent proceedings have been taken, and we cannot help feeling that a perseverance in the favourite scheme of Mr. Locke will have the effect of originating insuperable difficulties in the way of the undertaking. Mr. Alderman Thompson has already given in his adhesion to the landowners opposition, and there can be little doubt but the other noblemen and gentlemen having property in the neighbourhood will follow his example. Moreover, all the activity hitherto manifest upon the subject was directed to carrying out the Government Report. The money already subscribed was given for that purpose, and therefore the adoption of another line which threatens to entail a costly landowners opposition must cause everywhere surprise and disappointment, and must long delay, if it does not finally put an end to the enterprise. Complete Parliamentary surveys of the Orton and Kendal lines, recommended by the Government Commissioner, will however be prepared and submitted to Parliament simultaneously with the other project, so that we trust a good understanding may yet be established between the landowners and the projectors.—*Carlisle Patriot, Feb.* 11.

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RAILWAY SHARE-LISTS.

The London Prices are supplied by Mr. Wetenhall; the Liverpool by Mr. C. J. Townley; the Edinburgh (marked *) by Mr. R. Allan; and the Glasgow (marked †) by Mr. J. Watson.

Length Railw.	Miles opened	No. of shares	Am. of Share	Amt. paid up.	NAME OF COMPANY.	London. M.	Tu.	W.	Th.	Fri.	S.	Liver-pool.
7	7	2500	20	20	Aylesbury	..	..	..	..	..	..	..
....	....	680	25	25	Ballochney	..	87½†	..	..	..	..	..
48½	48½	6300	100	100	Birmingham and Derby	..	..	..	..	..	..	..
—	—	6300	33⅓	25	Ditto (*Thirds*)	..	..	..	..	..	..	..
55	55	9.000	100	100	Birmingham and Gloucester	..	..	..	..	..	..	..
—	—	10000	17½	12½	Ditto (*New*)	..	..	..	..	..	..	..
76	33	1500	100	70	Bristol and Exeter	..	..	..	..	..	..	..
27½	....	8000	50	14	Bristol and Gloucester	..	..	..	..	..	..	..
—	—	.....	....	2½	Ditto (*New*)	..	..	..	..	..	..	..
14½	14½	5000	50	50	Chester and Birkenhead	..	..	..	..	..	..	..
—	....	5000	25	20	Ditto (*New Shares*)	..	..	..	..	..	..	..
42	18	7500	100	73½	Cheltenham and Gt. Western	..	14½	..	..	..	..	..
36	36	3000	100	100	Clarence	..	..	..	..	..	..	..
32	....	6000	75	27½	Dublin and Drogheda	..	..	..	..	..	..	..
73½	....	8000	100	7½	Dublin and Kilkenny	..	..	..	..	..	..	..
....	....	4000	25	25	Dundee and Arbroath	22*	22½†	..	..	..	..	..
....	....	800	100	100	Durham Junction	..	..	..	..	..	..	..
16	16	2040	50	50½	Durham and Sunderland	..	..	..	..	..	..	..
26	17½	84000	25	23	Eastern Counties'	9	8½	8½	..	8½	8½	8½
—	—	64000	8½	8½	Ditto (*Debentures*)	..	..	..	10½	..	..	..
46	....	18000	50	50	Edinburgh and Glasgow	45*	45½†	..	..	..	45½	..
....	....	1200	50	50	Edinburgh and Dalkeith	54*	..	..	..	..	..	..
....	....	2000	25	25	Edin., Leith, & Dalkeith Br.	16*	..	..	..	..	..	..
....	....	5000	20	20	Edin., Leith, & Newhaven..	5*	..	..	..	..	..	..
....	....	1950	25	25	Glasgow and Garnkirk	40*	40†	..	..	..	..	..
51	40	12500	50	50	Glasgow, Paisley, & Ayrshire	37*	36†	..	..	..	..	..
22½	22½	16000	25	25	Glasgow, Paisley, & Greenk.	22½*	22½†	..	..	..	..	..
15½	15½	6000	50	50	Gosport	57½	..	..	56½	..	..	..
83½	83½	10918	100	100	Grand Junction	..	..	..	..	..	184	..
—	—	10918	50	50	Ditto (*New Shares*)	..	..	..	..	..	91½	..
—	—	5000	25	25	Ditto (*Quarter Shares*)	..	..	..	..	..	..	..
—	—	17627	25	5	Ditto (*Ditto*)	..	..	..	..	..	..	..
74	45	10000	100	100	Great North of England	..	..	..	..	..	54	54
118	118	25000	100	65	Great Western	85½	85	..	84½	..	..	25
—	—	25000	50	50	Ditto (*New Shares*)	60½	60	60	60	60	59½	..
—	—	37500	20	4	Ditto (*Fifths*)	9½	..	9½	8½	8½	8½	9
31	31	8000	50	50	Hull & Sel., or Hull & Leeds J.	..	..	..	..	..	..	..
20½	20½	5000	50	47	Lancaster and Preston	..	..	..	..	..	..	..
....	....	5000	37½	19	Ditto (*Three-quarter Shares*)	..	..	..	..	..	..	..
20	20	2100	100	100	Leeds and Selby	..	..	..	..	..	..	..
31	31	51.00	100	100	Liverpool and Manchester	..	..	..	..	..	191	191
—	—	12021	25	25	Ditto (*Quarter Shares*)	..	..	..	..	..	..	..
—	—	7668	50	50	Ditto (*New Half Shares*)	..	..	..	..	..	..	..
112¼	112¼	25000	100	90	London and Birmingham	167½	..	..	..	..	167½	..

Length Railw.	Miles opened	No. of shares	Am. of Share	Amt. paid up.	NAME OF COMPANY.	London. M.	Tu.	W	Th.	Fri.	S.	Liver-pool.
—	—	25000	25	25	Ditto (*Quarter Shares*)	..	34½	..	..	..	..	34½
—	—	31250	32	32	Ditto (*Third*)	..	..	..	57	..	..	57
—	—	.....	32	2	Ditto (*New Shares*)	28½	..	28½	28½	28½	28½	28½
33½	33½	24000	25	25	London and Blackwall	11½	..	11½	..	..	..	..
—	—	.....	6½	6½	Ditto (*New*)	..	..	..	..	..	..	..
56	56	16000	50	50	London and Brighton	36½	36½	36½	36½	35½	35½	36½
10½	10½	32000	avr.	13⅓	London and Croydon	..	..	11⅓	..	..	..	..
3½	3½	20000	20	20	London and Greenwich	..	..	..	..	..	..	..
—	—	.....	....	20	Ditto (*New Shares*)	..	..	..	..	..	..	..
—	—	.....	....	6½	Ditto (*Scrip*)	..	..	..	..	..	..	..
77	77	36000	avr.	38⅓	London and South-Western	..	60	59½	59½	..	..	60
—	—	42000	5	5	Ditto (*Tenths*)	..	..	..	..	..	..	..
50	50	13000	100	70	Manchester and Leeds	..	..	..	..	73½	73½	..
—	—	13000	50	30	Ditto (*New Shares*)	..	..	..	..	31½	31½	..
—	—	19500	25	2	Ditto (*Quarter Shares*)	..	..	..	..	..	..	2½
10	10	6201	125½	93	Manchester, Bolton, & Bury	..	..	..	..	..	..	..
40	5	30000	70	40	Manchester and Birmingham	..	..	28	..	..	..	..
40	7	7600	100	82½	Manchester and Sheffield	..	..	..	..	..	..	..
28	7	4000	50	47	Maryport and Carlisle	..	..	..	..	..	..	..
57	57	10000	100	100	Midland Counties	..	..	82	81½	..	..	..
—	—	10000	25	15	Ditto (*Quarter Shares*)	..	..	..	..	..	..	..
....	....	1940	25	25	Monkland and Kirkintilloch	..	58†	..	..	..	..	..
61	61	3000	100	100	Newcastle and Carlisle	..	..	..	..	..	..	..
—	—	3600	25	25	Ditto (*Quarter Shares*)	..	..	..	..	..	..	..
7	7	2400	50	45	Newcastle and N. Shields	..	..	..	..	..	..	..
72½	72½	15000	100	100	North Midland	..	..	..	..	..	..	..
—	—	15000	50	40	Ditto (*New*)	..	..	..	..	34½	34½	..
—	—	15000	21½	15	Ditto (*Thirds*)	..	..	..	..	15½	..	..
32¼	30½	7200	50	40	Northern and Eastern	35	..	35½	..	..	..	..
22	22	6329	75	75	North Union	..	..	..	..	..	..	..
19	19	2600	50	50	Preston and Wyre	..	..	..	..	..	..	..
....	....	3200	25	25	Ditto (*New Shares*)	..	..	..	..	..	..	..
5½	5½	4000	25	25	Sheffield and Rotherham	..	..	..	..	..	..	..
25	25	1000	100	100	Stockton and Darlington	..	..	..	..	..	..	..
—	—	1000	50	50	Ditto (*Half Shares*)	..	..	..	..	..	..	..
....	....	2000	50	2½	South Durham	..	..	..	..	..	..	..
—	—	4000	12½	7½	Ditto (*New*)	..	..	..	..	..	..	..
67	....	28000	50	48	South-Eastern and Dover	26½	26½	..	..	..	..	26
....	....	....	....	....	Ditto (*New*)	..	..	..	..	..	..	..
27	27	3000	100	100	Taff Vale	..	..	..	..	..	..	..
15½	....	9000	50	7½	Thames Haven	..	..	..	..	..	..	..
....	....	....	25	25	Wishaw and Coltness	40*	40†	..	..	..	..	..
27	27	6700	50	50	York and North Midland	90	..	90½	87½	87½	87½	..
—	—	6700	25	15	Ditto (*New*)	..	..	..	29½	..	..	..

OFFICIAL RAILWAY TRAFFIC RETURNS.

Total amount authorized to be raised by Shares and Loans.	Total amount expended to dates of latest Balance Sheets.	Last dividend at per cent. per annum.	NAME OF RAILWAY. Thus (*) marked carry no heavy goods; and thus (†) do not run trains on Sundays.	Index No.	Length opened	Week ending	Number of Passengers.	RECEIPTS. Passengers, Parcels, &c.	Goods, Cattle, &c.	Total.	Mile per Day.	Mile per Week.	For nearest corresponding Week of 1841.	Length then opened.
£160,000 0 0	£131,644 16 6	£3 10 0	†Arbroath and Forfar	1	15	Feb. 12	1,214½	£56 8 2	£125 11 2	£181 19 4	£2 0 5½	£12 2 7½	£113 16 2	15
1,056,666 0 0	853,044 9 6	2 5 0	Birm. & Derby Junct.	2	48¼	Feb. 12	..	718 1 10	283 12 6	1,001 14 4	2 14 7½	19 2 5	916 0 11	38¼
1,266,666 0 0	1,320,716 16 2	....	Birm. & Gloucester	3	55	Feb. 11	4,542	1,139 9 2	163 6 10	1,302 16 0	3 6 2½	23 3 6¾	1,017 19 1	31
450,000 0 0	437,693 10 8	5 0 0	Brandling Junction	4	25	Feb. 12	9,320	357 14 6	495 17 7	853 12 1	4 17 8½	34 2 10¾	....	..
499,999 0 0	456,663 10 1	....	Chester & Birkenhead	5	14½	Feb. 11	3,346	327 9 0	33 2 1	360 11 1	3 10 11½	24 16 7½	260 15 1	..
370,000 0 0	333,287 15 6	4 0 0	Dublin & Kingstown	6	6	Feb. 13	21,902	....	....	486 14 2	11 11 9	81 2 4½	435 7 7	..
140,000 0 0	143,552 5 8	5 0 0	†Dundee & Arbroath	7	16½	Feb. 13	3,131½	141 1 8	45 15 9	187 3 5	1 17 2¾	11 3 5½	166 8 2½	16½
2,133,333 0 0	1,848,242 4 11	1 14 0	*Eastern Counties'	8	17½	Feb. 13	9,245	....	....	656 3 7	5 7 1½	37 9 11	420 16 10	..
833,000 0 0	857,299 14 11	3 0 0	†Glas., Paisley, & Ayr	9	40	Feb. 12	9,539	521 2 8	303 15 5	824 18 1	3 8 8¾	20 12 5½	631 9 1	..
....	657,532 0 5	4 0 0	†Glas., Pais., & Green.	10	22¼	Feb. 12	8,359	432 9 7	141 6 1	573 15 8	4 5 0	25 10 0¼	....	..
1,957,800 0 0	2,233,220 8 3	12 0 0	Grand Junction	11	83½	Feb. 12	..	4,621 14 1	1,861 19 11	6,483 14 0	6 17 5½	48 2 3½	7,410 5 4	83
1,000,000 0 0	997,147 19 10	5 0 0	Great North of England	12	45	Feb. 12	..	794 7 6	547 2 9	1,341 10 3	4 5 2	29 16 2½	....	..
5,331,527 9 10	5,877,120 7 8	3 9 0	Great Western	13	118	Feb. 13	..	7,531 11 11	2,009 14 5	9,541 6 4	8 1 0¾	56 7 5½	....	88¼
533,333 0 0	570,000 0 0	2 0 0	Hull & Selby	14	31	Feb. 13	2,826	381 9 9	347 8 8	728 18 5	3 7 2	23 10 3¼	547 17 3	..
486,000 0 0	435,899 1 2½	5 0 0	Lancaster & Preston	15	20½	Feb. 12	2,05.	355 11 2	41 17 8	397 8 10	2 15 4¾	19 7 8¾	453 3 9	..
1,882,375 0 0	1,410,000 0 0	10 0 0	Liverpool & Manchester	16	31	Feb. 11	..	....	....	4,056 15 1	23 6 0½	163 2 5	4,601 16 3	31
5,750,000 0 0	5,724,807 0 0	9 10 0	London & Birmingham	17	112¼	Feb. 12	..	10,310 4 8	3,099 2 6	13,409 7 2	16 9 7½	112 4 2¾	12,357 1 7	112¼
1,000,000 0 0	983,464 7 1	....	*London & Blackwall	18	3¾	Feb. 17	30,730	....	....	588 1 8	22 8 0¾	156 16 5½	410 5 4	3¾
2,400,000 0 0	2,269,359 0 11	....	*London & Brighton	19	56	Feb. 12	5,010	1,750 15 4	14 18 5	1,765 13 9	4 10 1	31 10 1	93 7 0	5½
741,000 0 0	631,815 14 6½	....	London & Croydon	20	10½	Feb. 15	4,517	267 10 4	28 17 8	296 8 0	4 7 3	28 4 6	467 18 5	10½
993,300 0 0	966,239 4 2	....	London & Greenwich	21	3½	Feb. 17	26091½	....	....	760 11 10	28 19 5½	202 16 5½	767 3 11	3½
2,540,100 0 0	2,420,172 19 11	7 14 3	London & South-West.	22	92½	Feb. 14	..	3,029 11 5	763 19 0	3,793 10 6	5 16 10½	40 18 0	3,012 9 10	77
2,800,000 0 0	1,515,045 2 1	....	*Manchester & Birm	23	5	Feb. 14	..	....	....	322 18 10	9 4 9	64 11 9	259 5 6	5
778,116 16 8	777,956 13 2	3 2 0	Manchester & Bolton	24	10	Feb. 10	..	347 11 3	252 3 10	599 15 1	8 11 3½	59 19 1	510 19 1	10
3,249,000 0 0	2,728,270 1 10	5 14 4	Manchester and Leeds	25	50	Feb. 12	..	1,934 5 8	1,747 6 7	3,681 12 3	10 10 4¾	73 12 7½	....	13½
1,533,000 0 0	1,530,375 3 5½	5 0 0	Midland Counties'	26	57	Feb. 12	7,197½	1,333 5 1	1,169 16 11	2,503 2 0½	6 5 5½	43 18 3¾	1,754 0 0	57
950,000 0 0	....	6 0 0	Newcastle & Carlisle	27	61	Feb. 12	..	396 9 11	928 1 5	1,324 11 4	3 12 0¾	21 14 3¾	....	61
320,000 0 0	232,077 10 2	6 0 0	Newcastle & N. Shields	28	7	Feb. 10	12,326	290 14 5	37 11 3	328 5 8	6 14 0	46 17 11½	295 7 1	..
3,000,000 0 0	3,065,032 13 11	4 0 0	North Midland	29	72½	Feb. 12	..	1,972 6 8	1,725 18 0	3,698 4 8½	7 5 2¾	50 16 8½	2,303 6 6½	72½
780,000 0 0	560,000 0 0	6 13 4	North Union	30	22	Feb. 11	2,888	679 18 0	267 9 1	947 7 1	6 3 0¾	43 1 2¾	820 14 7	..
720,000 0 0	645,120 7 3	3 15 0	Northern & Eastern	31	30½	Feb. 13	5,059	....	....	750 12 3	3 10 10½	24 16 8¾	814 2 0	..
533,000 0 0	317,395 0 8	4 0 0	Preston & Wyre	32	19	Feb. 12	1,299½	86 7 0	57 0 11	143 7 11	1 1 6¾	7 10 11¼	189 19 7	..
....	....	....	Sheffield & Manchester	33	7	Feb. 14	7,367	205 2 9	3 0 2	208 2 11	4 4 11½	29 14 8½	....	..
600,000 0 0	267,524 7 9	4 0 0	Ulster	34	24	.. ..	..	....	....	....	....	....	....	8
446,666 0 0	603,172 7 5	10 0 0	York & North Midland	35	27	Feb. 12	5,701½	1,014 8 6	451 6 8	1,469 15 2	7 15 6½	54 8 8	972 14 1	23
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2. Mines toll to London and Birmingham 74*l.* 6s. 10d.

3. Main line, 53 miles; Tewkesbury branch, 2.—Total length, 55 miles.

4. The total length of line and branches is 25 miles:—15 miles of passenger and general traffic, and 10 miles of coal traffic alone.

6. Receipts include the Northern and Eastern toll, &c.

11. Capital of 1,957,800*l.* is exclusive of the Chester and Crewe line, which cost 458,333*l.* The receipts include those derived from the use of the L. and M. and C. and C. lines, 31 miles. The divisor employed to ascertain the daily receipts per mile is therefore 134½ (83½+21+31.)

13. The 5,231,527*l.* 9s 10d. is the amount actually raised according to latest balance-sheet. The receipts include those derived from the Cheltenham and Exeter branches; the former opened for 18 miles, and the latter for 33. The divisor employed to ascertain the daily receipts per mile is therefore 169½ (118½+18+33.)

15. The 41*l.* 17s. 8d. from goods, &c. is for toll only.

16. Ten per cent. is the maximum dividend allowed by Company's Act.

17. Interest at the rate of 42½ per cent. In calculating the receipts per mile, the seven miles of the Aylesbury line are included.

19. The length stated includes the Shoreham branch. The Croydon and Greenwich tolls are not deducted from the amount stated in the Table.

20. The capital of 741,000*l.* includes the new capital for London and Brighton station. The amount in the Table does not include the Toll from the Brighton Company.

21. Capital of 993,300*l.* includes new capital for widening the line, &c. The want of dividend does not refer to the preference shares on which 5 per cent. is guaranteed. The amount in the Table is exclusive of Brighton and Croydon toll.

22. Capital includes that provided for the Gosport branch, out of which 5 per cent. is paid to the Gosport shareholders, but the dividend is on the capital invested in the main line only, and is calculated on the money actually paid up, a portion of the shares having been issued at 50 per cent. discount. The Gosport branch is included in the length stated.

23. Including Toll, &c., from Sheffield Company.

24. Canal cost, 100,000*l.*; railway, 672,165*l.* 16s. 1d. The receipts given are however those from the railway only.

25. The 3,681*l.* 12s. 3d. are the receipts after deducting omnibus charges, and payments to other Companies. The

26. The receipts for goods, &c. include carriages, 61*l.* 1s. 0d.; horses, 144*l.* 10s. 6d.; dogs, 1*l.* 19s. 6d.; parcels, 229*l.* 4s. 9½d.; cattle, 38*l.* 17s. 6d.; corn, 37*l.* 14s. 8d.; heavy goods, 53*l.* 11s. 3d.; coal, 124*l.* 17s. 9d.—Total, 1,169*l.* 16s. 11d. The dividend is from the time of opening.

29. The details of the receipts are as follows:—Passengers, 1,756*l.* 11s. 8d.; parcels, carriages, horses, and mails, 465*l.* 3s. 2d.; merchandise, 1,186*l.* 17s. 1d.; minerals, 251*l.* 11s. 10d.; cattle, 38*l.* 1s. 2½d.—Total, 3,698*l.* 4s. 8½d.; including North Midland proportion of Manchester and Leeds traffic, amounting to 101*l.* 9s. 5½d. The dividend includes a sum of 31,786*l.* earned previous to the last half-year.

30. The receipts are after deduction of L. and M. toll.

31. The returns are subject to the deduction of rent to the Eastern Counties' Company (about 100*l.* weekly), and to a toll of 4d. on such portion of the passengers as pass over their railway. The 30½ miles stated as being open for traffic, include the portion of the Eastern Counties' line passed over by this Company.

32. The capital of 533,000*l.* includes that provided for harbour and works as well as railway. The dividend is for a year (since opening of line).

33. The returns are inclusive of Man. and Bir. toll.

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TO CORRESPONDENTS.

London and Birmingham Railway Dividend.—*In a leading article of last week we showed that the dividend of the London and Birmingham Railway Company for the last half-year, although nominally 9¼ per cent., was to parties who had held their shares from the first, 12¾ per cent. on the money actually paid up. As such we noticed the dividend in our traffic list. We are induced, however, on the suggestion of several correspondents, to state the amount of dividend at 9¼, and for this reason: Parties desirous of investing money in an undertaking of such distinction and solidity, and unacquainted with the details of the traffic, &c., would naturally consult the* Railway Times. *They would there find the market price of Birmingham shares to be (say) 172¼, and the dividend per cent. 12¾., which would lead them to expect from a share, with 90l. paid up, nine tenths of 12l. 15s., that is 11l. 9s. 6d., whereas, in fact, they would receive only nine-tenths of 9l. 10s., that is, 8l. 11s. Our calculations were quite correct, and the dividend is to original investors at the rate of 12¾l.; but to prevent the possibility of mistake, we have made the alteration referred to.*

Cosmopolitan and a Regular Subscriber *have our best thanks. They will see that their suggestions have not been overlooked.*

The Year Book of Facts for 1842.—*A copy of this work (published by Tilt and Bogue, Fleet-street,) has been sent to us. It is a carefully executed compilation and condensation of the scientific discoveries of the past year. There is a good portrait prefixed of the late Dr. Birkbeck.*

Continental Railways.—*A highly respectable* iron-work *firm are desirous of ascertaining from what quarter the promoters of Continental railways are likely to obtain their supply of carriages, trucks, &c., the said firm being anxious to introduce one of their improvements where the duties levied are not prohibitory. Any information upon this subject will oblige the parties referred to and ourselves also.*

E. L.—*We trust our correspondent's anticipations will be realised. We beg, however, to say, that we "insinuated" nothing; we spoke plainly enough, more plainly perhaps than was palatable. We agree, however, with our correspondent, that "to speculate on the matter is an idle employment, as a few days will decide the question," and therefore we may stand excused for not publishing his letter, for which indeed it would sorely puzzle us, under any circumstances, to find room. He may rely upon it that the matter of it will not be overlooked.*

A Subscriber *calls our attention to a recent appointment of a railway Superintendent. He states that the Superintendent referred to married a few months ago a daughter of the Chairman of the Company, and that* the appointment was made by the Chairman without consulting his colleagues. *The whole affair, he says, "smells strongly of a job," the party appointed "knowing (our correspondent adds) as much about railways and their statistics, as you do of gunnery," which is certainly* not *much. We shall be glad to have further information as to this matter.*

A Railway Proprietor *is somewhat too late in the day. More than half of the February meetings are already past. Let him enforce his views before the August meetings come round.*

Foreign Railway Journals.—*Some time since we announced the establishment of a railway journal at Brussels, under the title of* Le Chemin de Fer, *and we have now before us the first two numbers of a similar work issued twice a month in Paris, under the name of* Journal des Chemins de Fer. *Both periodicals are very creditably conducted, if we may judge from the specimens which have come under our notice. Our Paris contemporary has an article of some length on the much-agitated question of four-wheeled and six-wheeled engines. We shall probably hereafter give an extract or two from the Paris journal.*

Maryport and Carlisle Railway.—*The meeting of this Company was held yesterday week, but we have seen no notice of the proceedings in any of the local papers, with the exception of the* Cumberland Pacquet, *and there the report is manifestly so partial and unfair, that we must decline copying it.*

Your Well-Wisher *(Oxford).—We are not in the secret of the Directors, but we do not think it is likely that the scheme referred to by our correspondent will be adopted just yet.*

T. L. S. *(Fulham).—We have not room for articles that have appeared in other journals. If our correspondent will briefly give the substance of the communication, we shall endeavour to find room for it.*

We received yesterday several letters, the writers of which express great anxiety that they should appear in our number of to-day, as they refer to meetings to be held in the ensuing week. A glance at our columns will prove the utter impossibility of complying with these requests in this particularlar instance, but we would state generally, that it is very rarely indeed that letters which reach us on Friday morning can be inserted in the paper of next day.

Northern and Eastern Railway—The case of Mr. Williams. *—We have received a letter on this subject from Mr. Rowcroft, which we regret to be compelled to postpone till next week. It shall then appear without fail.*

Among the letters in type are those signed Investigatoris Investigator; A Sufferer by the Old Shares; Mr. R. Taylor; A Chester Man; J. G.; M.; *&c. &c.*

TRAFFIC OMITTED LAST WEEK.

Brandling Junction Railway.—*Week ending January 29; number of passengers, 8,377; receipt from passengers, 325l. 6s. 3d.; goods, coal, &c., 290l. 0s. 0d.; total, 615l. 6s. 3d.—Week ending the 5th of February, number of passengers, 8,791; receipt from passengers, 335l. 5s. 6d.; goods, coal, &c., 397l. 8s. 3d.; total, 732l. 13s. 9d.*

Grand Junction Railway.—*Week ending February 5; receipt from passengers, 5,553l. 11s. 2d.; merchandise, 1,797l. 2s.; total, 7,350l. 13s. 2d.*

We intend to publish next week another supplementary sheet, WITHOUT EXTRA CHARGE. It will contain a "Plan of the Town of Manchester," showing the relative positions of the proposed junction lines, respecting which so much discussion has recently arisen. We hope in our next to be able to clear off the greater part of our arrears of correspondence.

THE RAILWAY TIMES.

SATURDAY, FEBRUARY 19, 1842.

WE give in another column a copy of the new "Railways' Regulation" Bill, the second reading of which stands for Monday evening next. It will be perused with much interest by our readers, though we do not imagine that much diversity of opinion will arise either as to its tone or tendency. Our own opinion respecting it is very decided. If railway legislation is to be entered upon at all—and for many reasons it cannot, we fear, be avoided—it would be difficult to frame a measure more innoxious than this Bill of Mr. GLADSTONE'S. In no respect will it interfere with the rights or privileges of the Companies, while on several not unimportant points it will afford them material assistance in the efficient management of their several undertakings. A brief glance at a few of its leading provisions will, we think, bear out this assertion.

The clause with respect to the inspection of railways previous to their opening might be omitted without any ill consequences to the public safety, in consideration of which it is brought forward, if future inspection is to be of the same character as that which is past. In fact, such inspection has hitherto been merely nominal, nor do we think that premature openings are errors generally chargeable upon Boards of Management. At the same time, if railways are thus to be submitted to the examination of the officers of the Board of Trade, it is but right that these officers should have the power of forbidding the opening when they conceive the condition of a line to be dangerous to the public. Hitherto there have been no means of enforcing the decisions of the Board of Trade, and although the Companies have in general paid the utmost deference to recommendations of whatever character issuing from that body, there is at least one instance on record of a portion of a railway having been opened in the face of an unfavourable report. It may have been this want of the requisite authority to insist upon attention to their decrees which led to the cursory and incomplete examinations to which we have already referred. The want is at last supplied, and the Board of Trade may now order and direct that the opening of a new line, or new portion of a line, be from time to time postponed for any period not exceeding one calendar month, but with this important proviso, "*that no such order shall be binding unless therewith shall be delivered to the Company a copy of the report of the officer or officers on which such order shall be founded.*" This will effectually guard against the display of caprice, while ignorance can scarcely fail of being fully exposed.

The power of the Board of Trade with respect to returns of accidents is extended from those of a fatal nature to all that are "attended with personal injury to the public." There can be no reasonable objection to this further power, since it is clear that there may be equal culpability in cases where injuries have been slight as where they have been of a more serious character. We think, however, that the time within which notice must be given of such occurrences, is much too limited as the Bill now stands, and we trust that *forty-eight hours* (at least) will, in Committee, be substituted for *twenty four*. We have no doubt that this short interval is fixed with a view to enable the Board of Trade, in cases terminating fatally, to be represented at the Coroner's inquest—and this is so far very proper; but it would be better still if there were a special clause, providing that no inquest be held until twenty-four hours (or more) after notice of the occurrence which has rendered such inquest necessary shall have been *received* by the Board of Trade. Even the short space of TWENTY-FOUR hours will not prevent inquests being held without due notice, as the late cases on the Brighton and Great Western Railways prove. In cases not terminating in death, further time should be allowed to the Directors to investigate fully the probable *causes* of the accident.

The 9th and 10th clauses embody some very judicious regulations with respect to level crossings. Clause 9th provides, that gates at such crossings shall constantly be kept closed *across the* HIGHWAY, except during the passing of persons or vehicles, instead of, as in some instances at present, being shut *across the* RAILWAY. This is the common-sense view of the application of such gates, and one which we have repeatedly pressed upon the attention of Directors. Of what possible use, as a means of stoppage, would two or twelve such gates across a railway be on the approach of an engine? With common-road vehicles no greater impediment could of course be desired. The 10th clause compels the owners or occupiers of adjoining lands to *lock* all gates opening upon railways; and when we recollect how many accidents have been occasioned from the neglect of such precaution, in allowing cattle to stray upon the various lines, it will be allowed that the provision is fully required.

The next clause is one of the most important in the Bill. It enacts, "that where two or more Railway Companies, whose railways have a common terminus, or a portion of the same line of rails in common, or which form separate portions of one continued line of railway communication, shall not be able to agree upon arrangements for conducting their joint traffic with safety and convenience to the public, it shall be lawful for the Lords of the said Committee to call upon such Railway Companies to refer the questions in dispute

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between them, so far as the same relate to such arrangements as are necessary for the safety or convenience of the public, to arbitration." As the Companies themselves have every facility granted them for the appointment of arbitrators, we anticipate that much needless and very expensive litigation, which above almost every thing else is the bane of Railway Companies, will thus be avoided.

The 12th clause empowers the Board of Trade to put a veto upon the use of the powers granted to the owners of land to open branches to the main line, "*if in any case* it shall appear to the Lords of the Committee that such power cannot be exercised without seriously endangering the public safety," the claims for compensation for the loss of such powers being referred to arbitration. We doubt whether, "in *any case*," such powers can be safely or profitably exercised.

The regulation of dangerous level crossings is the subject of the next clause, and is of very considerable consequence. It ordains, "that where any railway crosses, or shall hereafter cross, upon the level of any public or private railway or tramroad, or any turnpike-road or public highway, or any private road in Great Britain, and it shall appear to the Lords of the said Committee that such level crossing seriously endangers the public safety, it shall be lawful for the Lords of the said Committee to call upon the proprietor or proprietors o the said railway or railways, and the trustees, commissioners, or proprietors of such turnpike or other roads, to come to an agreement for removing the danger, either by building a bridge, or by such other arrangement as the nature of the case shall require; and in case the parties shall be unable to come to an agreement, then it shall be lawful for the Lords of the said Committee to order the parties to refer the differences between them to arbitration." We were led to believe that this clause was of a much more stringent character, and as such we alluded to it last week. It will be seen that it is *not* left to parish authorities, nor to the trustees of turnpike-roads, but to the Board of Trade, to determine in the first instance whether "such level crossing *seriously* endangers the public safety," and it is they who are empowered to call for a remedy. Should the Directors and Trustees be unable to come to an agreement, arbitrators are to be appointed. We have too much confidence in the Board of Trade to believe that they will harrass the Companies in this matter or put them to unnecessary expense.

To clause 18th we referred last week, as being likely to prove of considerable advantage to the Companies, in giving them power to enter upon adjoining lands to repair accidents. We regret, however, that the amount of compensation for such land is to be settled, not by a jury, but by "any two justices in petty sessions assembled for the district in which such lands are situate." We know quite enough of justices' justice to make us doubt the expediency of leaving the amount of compensation to *such* arbitrators.

The only other clause to which we need advert is that which facilities the punishment of railway servants guilty of misconduct. It is a pity the clause should not be extended to *other* offenders. It would be well too if the aforesaid "justices" were to have somewhat less discretion left them than they have under Lord SEYMOUR'S Act, in the mitigation of penalties. They are much too ready to lean to the side of ill-judged leniency, in cases where Railway Companies are the complainants. Of this our columns frequently present the most convincing proofs.

It will be seen that certain clauses of Lord SEYMOUR'S Act still remain unrepealed. We regret that the clauses in question were not at once embodied in the new Bill, so as to render reference to two separate Acts unnecessary. We hope it is not yet too late to remedy this oversight.

The Bill, we repeat, is, upon the whole, as unexceptionable as need be, much more so indeed than our fears had led us to look for. We do not suppose that the Companies will offer any material opposition to its progress, although we daresay the practical experience of many Boards may supply suggestions for the improvement of its details; and from the spirit evinced by the Board of Trade in this specimen of legislation, we doubt not that due attention will be given to any hints that may be offered for the amendment of the measure. Even should the Bill be not altogether to the taste of individual Boards, we trust they will not impede its passing into a law. The railway interest cannot reasonably hope to be altogether exempt from legislative interference, and if they would wish to make their voice heard and their power felt, they should reserve themselves for an occasion—though we trust such will not speedily occur—when their rights are really threatened with invasion. To exhibit a disposition to resist every kind and degree of legislative interposition, would but draw down upon them the redoubled force of public opinion and Parliamentary prejudice. By practically proving that they are ready to co-operate in carrying out every measure which may bear even the semblance of contributing to the safety and convenience of the public, the Companies will gain for themselves "troops of friends," and thus be placed in a position to resist unwarrantable aggression, should such ever be attempted.

On Wednesday Mr. HARDY gave notice of his intention in Committee on the Bill, "to move a clause or clauses providing for the greater security of the passengers." The honourable member did not explain the nature of his proposed motion, but we daresay he deems himself fully qualified to act as a railway lawmaker in virtue of having been present at the late fatal occurrence on the Brighton line.

We do not wish to see the Board of Trade intermeddle needlessly with railway arrangements, and should be sorry that legislation should be attempted where there are not pressing reasons for external interference; but, perhaps, it is worthy of consideration whether in a "Railways' Regulation" Bill of this kind, which professes to aim at securing the rights of the public, some provision ought not to be made to set at rest the question of Sunday travelling. Why not at once render it imperative upon all Railway Companies to run at least two trains each way on Sundays? If such a proposition should prove unpalatable to existing Directions, let them resign their seats to successors less squeamish. But we are satisfied that it would be to a very small minority indeed that a proposition of this kind would prove distasteful, however much many members of particular Boards deem themselves bound to give way to the hypocritical cant of the day. Let the matter be once settled by legislative enactment, and we shall hear no more of those pseudo-pious agitations which have of late annoyed the shareholders of a Scotch railway, and in the progress of which not a few self-dubbed saints have exhibited so largely a spirit of intolerance sufficient to excite at once the pity and the contempt of the "ungodly." Of the result, in the instance referred to, we entertain no fears, nor of the result in every other case where common sense and true morality are pitted against bigotry and fanatical fury; but were it possible to conceive the success of the shutting-up clique in any considerable number of Companies, it is quite manifest that legislative interference would be required, and most assuredly would soon be supplied. It would be as well therefore, perhaps, were the question settled at once, for how much animosity—how many heartburnings, and family and party dissentions might, in the case of the Edinburgh and Glasgow Railway, have been avoided, had it been placed beyond the hope or power of the Agnewites to carry their schemes into effect?

THE meeting of the Greenwich Company on Monday was very lengthy and very noisy, although like to be productive of but little practical benefit to the undertaking. A large portion of the time of the meeting was wasted in discussing whether the Directors ought to "qualify" by holding old shares or new, as if the investment of a few hundred pounds in a particular species of stock would take away the temptation, or neutralise the intention, of having recourse to corrupt practices, supposing a Board of Management to be inclined thereto. We give the Directors of the Greenwich Company every credit for singleness of purpose, and anxiety to promote the interests and consult the wishes of their constituents—indeed, the readiness with which they adopted the qualification scheme proves they are not disposed to stand upon points of official punctilio—but had they a mind to sacrifice the advantage of one class of proprietors to that of another, as inferentially argued by the mover of the amendment, fifty such propositions as his would form no efficient check upon them. The circumstances under which the new privileged shares were purchased by some of the Directors, as explained at the meeting, afford, it seems to us, as good a guarantee that the Board have a direct pecuniary interest in the present and future prosperity of the undertaking as if they held the specified number of original shares, now at so low a figure in the market. It is very natural that the holders of original shares should experience much disappointment at the non-remunerative character of their investment; but it must not be forgotten, that but for the assistance of the new proprietors the railway would never have been completed, and consequently would have remained unproductive to all parties. We look forward to the time when *both* classes of shareholders will receive a satisfactory dividend; in the meantime, they will do well to keep a vigilant eye upon everything connected with the conduct of their affairs.

A good deal was said relative to the late reduction, or we ought rather to say the late alteration, of fares; but the toll question was not mooted at all. We have no doubt that considerable light will be thrown upon this latter inquiry by the result of the Eastern Counties' and Northern and Eastern Companies' arrangement to which we alluded last week. The circumstances of the toll-paying Companies are in both cases very much the same. Each has a large population upon and contiguous to their railway, and both equally maintain that the amount of toll exacted by the proprietors of the trunk line prevents them for so arranging their charges as to attract a large, and consequently remunerative, traffic. In cases like these, the toll-receiving bodies are

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very much inclined to prefer the certain income which they have hitherto received to the prospect of further gains in expectancy. On the other hand, the toll-paying Companies are reasonably desirous of benefiting themselves without much consideration as to how an alteration might affect their neighbours. The matter is fairly worth an experiment, although we think that the greater part of the risk ought in justice to be incurred by the parties anxious for a change, namely, the toll-paying Companies. Thus the Croydon Directors appear satisfied that a reduction of toll would be mutually beneficial to their own Company, and the Greenwich; why not, then, guarantee to the latter Company the *maximum* amount hitherto received under the existing arrangement? It cannot be supposed that the Greenwich Directors or the Greenwich proprietors are so enamoured of the present scale that they would refuse to alter it, provided it could be shown, not by argument or induction but by the practical working of the Croydon Railway during a reasonable period, that a reduction of toll per passenger would produce in the aggregate a greater amount of net receipts.

With respect to the Greenwich fares, we cannot but think that on the whole the late charges are judicious, although, as was very properly observed at the meeting, some time must be allowed fairly to test the merits of the new plan. The competition of the river boats is extremely severe, and nothing but low fares and good accommodation can enable the Railway Company to secure their due share of public patronage. Whether the discarding of the shillings carriages was a wise step on the part of the Management remains to be proved. We think that, under all the circumstances, it was. Indeed we should hail, as an improvement, any change that had got rid of the filthy, unsightly vehicles which have made the arrangements of this Company so unfavourably known to the public.

Mr. GEORGE WALTER, who has taken a vast deal of credit to himself for certain so-called improvements in the construction of the Company's earlier carriages, was, we think, most conclusively answered by the facts which the Deputy-Chairman adduced. Mr. WALTER, by the way, was saved from the threatened interference of his so-called friends, with respect to a memorial or requisition upon which we recently commented. It is far better for Mr. WALTER that it should have been so. Legal claim upon the Company it seems he has none; and an appeal to their kind and generous sympathies will not be promoted by groundless and offensive imputations. Mr. WALTER has more sense, we hope, than to countenance, either directly or indirectly, any such proceedings, although his whole course of conduct with reference to the Company would imply that he is desirous, in season and out of season, to feed fat an ancient grudge.

THE private opening of the Edinburgh and Glasgow Railway was to take place yesterday. It was arranged that a train should leave Glasgow exactly at nine o'clock in the morning, so as to reach Edinburgh about eleven. It would then join a train there, the whole party returning to Glasgow to partake of a cold collation at the Queen-street station. The public opening is to take place on Monday next.

As the day approaches for deciding the Sunday travelling question, the Puritans are exerting themselves with redoubled energy to gain their point. We learn from the *Scotch Reformers' Gazette*, that not satisfied with the memorials and protestations of their Synods and Kirk Sessions against the running of the mail on Sunday, the Glasgow clergy have this week been holding what they term *prayer-meetings* on the same subject, and dooming all those who differ with them to endless woe. They have likewise threatened to *excommunicate* all who thus "desecrate the Sabbath," just as they excommunicated the poor man KEY, for burying his child on that day.

The same journal gives a very edifying anecdote with respect to these Sabbath-observing gentry. The clergyman of a rural parish contiguous to Glasgow, after he had been preaching and praying for some time against the use of the railway on Sundays, got up a petition on the subject, which the little boys and girls of the village were induced, by the tempting offer of oranges and sweetmeats, to sign. Not content with this, the clerical agitator sent an agent to a neighbouring parish, and cajoled the greater part of the servants connected with a gentleman's residence there, to affix their names to the document. The master was a sensible and *consistent* man, and whereas he had theretofore allowed his servants the use of a vehicle to take them to church, he now compels them to trudge a-foot, rightly deeming, that those who are so anxious to prevent others from desecrating the Lord's day, ought not to fall into the self-same *sin* themselves! We wish a similar test could be applied to the document-signing gentry of higher degree. How would Sir ANDREW AGNEW relish a statute against travelling in private carriages on Sunday? How would he, and Messrs. BAIN and LEADBETTER, like to see a law passed against hot Sunday dinners in well-appointed mansions—to say nothing of recreative trips by Sunday steam-boats, and tangible profit from the running of Sunday coaches, and the Sunday sailing of trading packets?

THE most extraordinary reason we have ever seen assigned for the non-production, not of detailed accounts, but of any accounts at all, is contained in the Report of the Clarence Railway Directors, which we publish in another page. They say:—

"Your Committee, in order to provide for the increased traffic, have been compelled to expend an additional sum of money, over and above the current expenses for 1841, in putting the engine power and works in a state to meet the same. Considerable expense had also to be provided for, in connection with the completion of the Buyers Green and Chilton branches.

"The foregoing calls upon the Committee, and some outstanding and disputed accounts for work performed, which have been settled and discharged, have exhausted the whole amount of revenue for the past year.

"*Under these circumstances* your Committee do not consider it necessary to lay before the meeting, on this occasion, any more detailed statement of accounts."

If ever there were "circumstances" which could render "a detailed statement of accounts" necessary, surely it must be the present circumstances of the Clarence Company, as explained in the Report referred to. Is it at all matter of surprise that the proprietors should refuse to subscribe sufficient to extricate the Directors from their difficulties, when they find so shallow a pretence put forth for the non-production of that to which in law and equity they are fairly entitled—namely, a full, true, and particular account of their financial position? We had not deemed it possible that any body of Directors could so coolly have insulted the understanding of their constituents. Are there no men of business in the Clarence proprietary? Surely *they* cannot consent to be thus "put off!"

WE understand that at the approaching meeting of the London and Croydon Railway it will be found necessary to devise means for raising further capital—a necessity which has been caused principally by the recent very expensive slips near New Cross. The line, we are happy to state, is now clear.

THE Reports of the Directors of the North Union, Birmingham and Gloucester, Birmingham and Derby, and Glasgow and Ayr Railway Companies, will be found elsewhere, and will, for several reasons, well repay a careful perusal. Various details respecting these several undertakings must be postponed till next week.

A STEEPLE-CHASE took place at Romford on Thursday last, on which occasion the Eastern Counties' Railway was called into requisition in a somewhat novel manner. A special train was provided to convey the *elite* of the sporting world to witness the exhibition, which we understand was on a very splendid scale. When the horses started from Romford, the train went off at the same moment, keeping parallel with them the whole distance (two miles out and two miles in), thus affording an opportunity never before presented of witnessing a steeple-chase *throughout*. The train was conducted by the Engineer-in-Chief (John Braithwaite, Esq.), and the excellent arrangements of that gentlemen; and of the Manager (Richard Hall, Esq.), appeared to give the utmost satisfaction to a very numerous and fashionable company.

—o—

THE *Bristol Journal* notices another anomaly in the arrangements of the Post-office:—"Before the boasted *acceleration* in travelling made by railways, letters posted early in the morning at Bath were delivered in Bristol at 9 a.m.; but now that mail coaches are voted slow and obsolete, letters so posted are three hours longer in reaching Bristol, though the journey from Bath to Bristol is accomplished in twenty minutes. 'O give us back the spanking steeds,' we care not whether they be Arab or English, or make better use of the railway." Surely an evil so easy of remedy ought not to be allowed to exist for a day longer.

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IT would seem that Post-office anomalies are not confined to this country. The *New York Express* of the 28th ult. (just received) states, that the mail is now 39 hours in its passage from Boston to Albany, whereas by railway it might be carried in 11 hours! This is the result of a disagreement between the Post-office authorities and the Massachusetts Western Railway Company, relative to the amount of compensation. The matter, it is stated, has been taken up by the Massachusetts legislature, who have appointed a Committee to "inquire into the circumstances and regulations by which the Western Railway have failed to make a contract with the Post-office department for the transportation of the mail from Worcester to Albany, and the mail routes connected therewith, with power to send for persons and papers."

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WE adverted last week to the reply of Lord Eliot, the Chief Secretary of the Vice-regal Government in Ireland, to a question put in the House of Commons by Mr. French, relative to the construction of

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railways in that country. The subject has since been again alluded to in the House, and Lord Eliot's explanation is not unimportant. Mr. Shaw said, he wished to ask the noble Lord a question, in order to remove a misapprehension which he found to prevail in regard to an answer given by the noble Lord on a former evening to the honourable member for Roscommon. That answer had been supposed by some persons to indicate that the Government had come to a determination not to give any public aid in the establishment of a system of railways in Ireland, whereas he (Mr. Shaw) understood his noble friend to have stated the fact to be, that several propositions on the subject were under the consideration of the Government, but they had not as yet come to any determination one way or the other in respect of them. He was not so unreasonable at that early period of the session, and in the present state of the finances of the country, as to ask the Government to commit themselves in favour of any particular plan, or to propose a grant of public money in aid of the general object; all he required was, that his noble friend should inform the House whether he was correct in the conclusion he had drawn from the former statement of the noble Lord, namely, that the Government had not at present come to any decision upon the question, and that they were entirely uncommitted either to adopt, or not to adopt, any one of the plans that had been submitted to them. Lord Eliot said, his right honourable friend was perfectly correct in the construction he had put upon his former answer. He (Lord Eliot) had intimated his own individual opinion that it was not probable a public grant would at present be made for the construction of railways in Ireland; but he repeated what he had before said as regarded any opinion of the Government on the subject—that there were several plans before them for consideration, but that they had not made any decision whatever respecting them. We would fain hope, therefore, that something may yet be done in this matter during the present session.

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On Tuesday, in the House of Commons, returns were ordered on the motion of Mr. John O'Connell, "in detail (so far as the same can be prepared) of all sums of money, from whatever source and under whatever description, voted or applied, either by way of loan or grant, in aid of public works in England and Scotland respectively, since 1800, including the expense of all commissions and surveys, and all sums advanced for roads, and for employment of the poor in fisheries, or otherwise." We should not be surprised if Mr. O'Connell intended to found upon these returns some motion for a grant or loan of money to construct Irish railways. It is generally represented and believed that Ireland has received more than her due share of assistance in the shape of grants and loans; the Irish themselves say it has been just the reverse. Probably these returns will set the matter right.

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The following personages have travelled by the Brighton Railway during the present week:—

Lord Rugby; Earl of Clancarty; Countess of Powlett; Viscountess Jocelyn; Honourable Miss Montague; Sir Isaac Goldsmid; Lady Goldsmid; Sir James Clarke; Sir Jeffery Wyatt; Sir John Key; Captain Hamilton; Lady Freemantle; Mr. Peel; Mr. Pearce; Mr. Henderson; Mr. and Mrs. Strutt; Rev. Mr. Stone; Mr. and Mrs. Erskeine; Mr. and Mrs. Travers; Mr. Preston; Mr. Irby; Dr. Burrows; Miss Bennett; Mr. and Mrs. Palmer; Sir James Cockburn; Honourable Miss Devereux; Mr. Scott; Mr. Sturt, M.P.; Mr. and Mrs. Peake; Mr. Peake; Colonel Loftus; Mr. and Mrs. Calvert; Mr. and Mrs. Barton; Mr. Wigney, M.P.

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It appears from the *Globe*, that "Charles Russell, Esq., M.P., as Chairman of the Great Western Railway, has forwarded 100*l.* to the Berkshire County Hospital, as a testimony of the deep sense which the Company entertain of the humane and important services rendered to the sufferers by the late awful accident at the Sunning Hill station."

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In the House of Commons yesterday week, the following members were appointed the "Committee on Petitions for Private Bills:"—Mr. Strutt, Mr. Robert Clive, Mr. Rice, Mr. Villiers Stuart, Mr. Wrightson, Mr. G. Cavendish, Mr. Compton, Mr. Brotherton, Mr. Pakington, Mr. Forbes, Mr. Beckett, Mr. Bramston, Mr. Walker, Mr. George Philips, Mr. Bell, Mr. Gibson Craig, the O'Connor Don, Mr. Mackenzie, Mr. Horsman, Mr. Eliot Yorke, Mr. Kemble, Mr. Aglionby, Sir John Yarde Buller, Captain Jones, Mr. Thornely, Mr. Barneby, Mr. Chalmers, Mr. Tatter Egerton, Mr. Stansfield, Lord Worsley, Mr. Henry Baillie, Mr. Edward Buller, Sir William Heathcote, Mr. Hope Johnstone, Mr. Morgan John O'Connell, Mr. Packe, Mr. George William Wood, Mr. Evans, Mr. Home Drummond, Mr. Parker, Mr. Marshall, and Sir Charles Douglas.

On Monday, on the motion of Lord Granville Somerset, the following resolutions with respect to private Bills were passed:—

"1. Resolved—That with respect to all petitions for private Bills presented in the present session which proceed from the same parties, or some of them, and which are substantially for the same objects as were sought by any Bills which had passed the second reading in the last session of the last Parliament, and were pending at the dissolution of that Parliament, a compliance with the requisite Standing Orders preparatory to the introduction of such Bills in that session, be deemed a sufficient compliance with the Standing Orders of this House, so as to authorise the introduction of such Bills in the present session, provided it shall be proved that notices of the intended application to introduce such Bills shall have been given in the *London, Edinburgh*, or *Dublin Gazette*, as the case may be, and in some newspaper of the county or districts to which such Bills relate respectively, in the months of October or November last.

"2. Resolved—That with respect to such petitions the minutes of the proceedings of, or the minutes of evidence taken by, the Committee on petitions for private Bills in the last session of the last Parliament, be taken by the Committee on petitions for private Bills in the present session, as evidence of the compliance with the said Standing Orders; but such Committee may call for further evidence, if in any case they may deem it necessary.

"3. Resolved—That the Committee upon any private Bill do examine, in the first place, whether the said Bill be for the same purpose as any Bill which was presented in the last session of the last Parliament, and contain the same clauses and provisions as were contained in such former Bill in the last stage of its proceeding, and whereupon any proceedings were pending on the dissolution of the last Parliament; and in such case, that all minutes of evidence, together with any documents therein referred to, which were taken before the former Committee on such Bill be received in evidence of the allegations therein contained.

"4. Resolved—That, to enable the parties promoting any such Bill to avail themselves of the last-mentioned resolution, they shall, after the introduction of such Bill, and previously to the second reading thereof, give notice once in the *London, Edinburgh*, or *Dublin Gazette*, as the case may be, and once in some newspaper usually circulated in the district or districts to which the Bill specially relates, that it is their intention to proceed with the Bill, and to avail themselves of the above resolution; and that the Committee on the Bill do examine how far such resolution has been complied with, and do report the same to the House on the Report of the Bill."

RAILWAY OFFENCES AND OFFENDERS.

On Tuesday last, James Wenn, a boy aged ten years, was taken before — Ind, Esq., one of the magistrates for the liberty of Havering-Alte-Bower, Romford, and charged with having on the afternoon of the 12th instant, thrown a stone from Gubbins Bridge, on the Eastern Counties' Railway, at a passenger train which was proceeding to Brentwood. It appeared from the evidence, that the missile struck the lever of the safety-valve of the engine, and with such force that the stone was shivered to powder. The engine-driver very narrowly escaped. Had he been struck on the head, it is more than probable that the blow would have proved fatal to him. The charge having been fully made out, and one of the Company's officers having stated that cases of this kind had recently been very frequent on the Eastern Counties' Railway, the magistrate said, that notwithstanding the youth of the prisoner, he felt it his duty to protect the public against practices of so dangerous a character as that of which he had been proved guilty, he should, therefore, inflict upon him a punishment which would be likely to operate as a warning to others. *The prisoner was then ordered to pay a penalty of 5l., and in default, was committed to the gaol, at Ilford, for one month.*

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A similar case was brought before the magistrates of Union Hall yesterday, by the Directors of the London and Greenwich Railway Company, but was postponed, for the purpose of inquiring into the offender's previous character.

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On Monday a man named Lewis was brought before Mr. Rawlinson, of Marylebone police-court, at the instance of the Directors of the London and Birmingham, for attempted fraud. It appeared that the man had taken out a second-class ticket at Coventry for Weedon, but had ridden forward to London, where he was detected. In his defence he said he had been asleep when the train reached Weedon, but it was proved that he must have been awake when the train stopped for 10 minutes at Wolverton. When given into custody, he said he had no money, but on being searched there was found a sum of 7s. 6d. carefully concealed in the lining of his coat. He was remanded till next day to give time to consult what the Directors wished done to him. On Tuesday he was again brought up, and the Directors not wishing to press the case, he was discharged on paying the 7s. 6d. on account of the excess of fare, and leaving security for the remainder (namely, 5s.) It was stated that these frauds were becoming of frequent occurrence. We trust that the next offender will not escape so easily. The magistrate intimated to the officer of the Company his opinion, that passengers going to any particular place should be put into a certain carriage together, so that on the arrival of the train at the stations no difficulty could arise as to who should

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slight. His worship forgets that a vast number of additional carriages might, and probably would, thus be required. Supposing the passengers to a particular station to be twenty one day, and two the next, how could the magistrate's plan be carried out with due regard to economy?

The *Aylesbury News* gives the following case with reference to the same Company:—

"A case of some importance to the public was brought before the bench of magistrates at Ivinghoe, on the 7th instant.

"William Burbage, of Cheddington, was summoned by the London and Birmingham Railway Company, for having crossed the Aylesbury line with his donkey, at Cheddington, and neglected to fasten the gates after him, whereby he had, in pursuance of a clause in the Aylesbury Railway Act, incurred a penalty of 40s.

"The case was proved for the Company (who sent an agent down to conduct the case) by a policeman, who had seen the fact, and who told Burbage to shut the gate after him; this Burbage refused; a summons was the consequence.

"The complainants also called an old man named Stevens, of Cheddington, to prove that the place where the alleged offence was committed was in the parish of Cheddington, and who, upon his cross-examination by Mr. Benson, who attended for the defendant, distinctly proved that he had known the place for 40 years or more, and that it was the common highway between Cheddington and Mentmore, adjacent; that he had himself driven carts and waggons along it, and seen others do the same, without interruption; that it was certainly not in the best of repair at any time, but was never stopped until the Company made its railway, when gates were put up on both sides of the railway.

"The Company being unable to carry their case further, Mr. Benson submitted to the magistrates that, from the testimony of the complainants' own witness, the charge must be dismissed, as it was proved that the place in question was a public highway, and being such, the Company were bound, under a penalty of 5*l.* for each default, to shut the gates, and that the Company's servant was also liable to 40s. for not doing it.

"The magistrates intimated an opinion that the case for the defence was made out, but suggested that, as it was a question of considerable importance to the public, if the defendant had any witnesses, it would be as well to examine them, upon which Mr. Benson called

Mr. William Turner, of Cheddington, who had known the *locus in quo* for 26 years or more; and Mr. James Warner, of Mentmore, who had known the same for 40 years; both of which witnesses proved that it was the only direct highway from Cheddington to Mentmore, and had always been used as such without interruption, until the Aylesbury Railway put up the gates at the sides.

The bench, consisting of the Reverends Mr. Wroth and Mr. Rich, then dismissed the case, giving the defendant his costs.

"*The consequence of this decision will be, that the Company must, at their own expense, station a man at the place, for the purpose of opening and shutting the gates for any person passing along the highway, in the same manner as at the Long Marston crossing.*"

DUKE OF CORNWALL HARBOUR AND RAILWAY.

ROSS *v.* "THE RAILWAY TIMES."

Our readers will recollect that some time ago an action was brought against the proprietors of the *Railway Times* by Mr. George Ross, late *factotum* to the Duke of Cornwall Harbour and Launceston and Victoria Railway Company, for an alleged libel upon his character contained in a report (which was admitted to be strictly accurate) of one of the Company's meetings. The case was tried at Croydon, and the defendants having pleaded a justification, a verdict was recorded in their favour. The plaintiff Ross carried the matter into the Court of Error, and on Wednesday last the case was argued, *and the judgment of the inferior Court affirmed.* Ross therefore has taken nothing by his motion, as he will now have to pay either in purse or person the costs of the suit; but in what a state must the "law of libel" be, when a journalist, in the honest discharge of his duty to the public, is subjected to harassing and protracted proceedings like these?

On Wednesday last George Harrison, Esq., was elected Secretary to the Croydon, Brighton, and Dover Joint Station Committee, in the room of John Whitehead, Esq., whose appointment to the Secretaryship of the South-Eastern Railway Company we recently noticed.

RAILWAY SHARES.

[From the second or unpublished volume of "the Railways of Great Britain and Ireland." By Francis Whishaw, Esq., Civil Engineer, M. Inst. C.E.]

Railway shares and debentures are bought and sold on the Stock Exchange by parties employing a broker, who can generally find dealers or jobbers of shares in the principal Companies without delay; in many of the Companies, however, in which shares do not change hands so frequently, some little time will elapse before a bargain can be arranged; this is also generally the case with debentures. The price having been agreed on (we may suppose for a sale of shares), the jobber, in about a week or a fortnight, furnishes the name of a party to whom they are to be transferred, in fulfilment of some other agreement, to save the unnecessary expense of having them transferred to himself, and by him to a purchaser. The transfer is in the next place prepared according to the following form, the price at which the latter party has agreed to buy them at being inserted in it:—

"I, John Smith, of Birmingham, merchant, in consideration of the sum of four hundred and eighty-three pounds, paid to me by Thomas Brown, of Fitzroy-square, London, Esq., do hereby assign and transfer to the said Thomas Brown three shares numbered 1,017, 1,018, and 1,019, of and in the undertaking called the London and Birmingham Railway, to hold unto the said Thomas Brown, his executors, administrators and assigns (or successors and assigns), subject to the general conditions on which I held the same immediately before the execution hereof; and I, the said Thomas Brown, do hereby agree to accept and take the said shares subject to the conditions aforesaid.

"As witness our hands and seals the sixth day of November, in the year of our Lord, one thousand eight hundred and forty.

"Signed, sealed, and delivered by the above-named John Smith, in the presence of Wm. Tompson, of New-street, Birmingham. JOHN SMITH. L. S.

"Signed, sealed, and delivered by the above-named Thomas Brown, in the presence of James White, of No. 16, Russell-place." THOMAS BROWN. L. S.

Upon all transfers there is a stamp duty as follows:—

£.	s.		£.
0	10	When the purchase money is under	20
1	0		50
1	10		150
2	0		300
3	0		500
6	0		750
8	0		1,000
12	0		2,000
25	0		3,000

Now, if a party be the purchaser of five shares in the Company, the amount of duty, when conveyed in one transfer, would be 9*l.*; but the duty on the foregoing transfer is only 3*l.*, and on two shares 2*l.*; so that by separating the shares a considerable saving is effected.

The London and Birmingham Railway Company make no charge for registration, but an office fee (generally 2s. 6d. per transfer) is charged by some Companies; and this, as well as the duty, is paid by the purchaser, who is entitled to have the shares transferred to him in the least expensive way in which it can be arranged.

The transfer, then, having been duly executed by each party in presence of a witness, is laid at the office of the Company, when the old certificates and new ones are issued, stating that "Thomas Brown, of Fitzroy-square, Esq., is the proprietor of the share number (1,017) of the London and Birmingham Railway Company, subject to the rules, regulations, and orders of the said Company." These are signed by the Secretary, and stamped with the seal of the Company, and delivered to the new proprietor, with an unsealed certificate stating that these shares have been transferred from John Smith, of Birmingham, merchant, to Thomas Brown, of Fitzroy-square, London, Esq.

Instead of issuing new sealed certificates, some Companies merely endorse the old ones with the name of the new proprietor; others, again, issue one sealed certificate for the whole number of shares transferred.

In the above case, Thomas Brown would have bought five shares at 71*l.* premium, 90*l.* per share having been paid, and the entire cost will be—

Five shares, at 161*l.*	£805
Duty	5
Broker's commission	4*
Total	£814

And John Smith having sold the shares probably on some other day, and at a different price—suppose 70*l.* premium—would receive 800*l.*, less his broker's commission 4*l.*

In debenture transactions, the price having been agreed upon, the bonds are delivered to the purchaser with an assignment by the seller, according to the following form:—

"I, ——, of ——, in consideration of the sum of ——, paid to me by ——, of ——, do hereby transfer to the said ——, his executors, administrators, a certain bond numbered ——, under the common seal of the —— Railway Company, bearing date the —— day of ——, in the year of our Lord one thousand eight hundred and ——, for securing the sum of ——, with interest after the rate of — per centum per annum, and all my right, interest, and property therein.

"Dated the —— day of ——, in the year of our Lord one thousand eight hundred and ——.

"Signed, sealed, and delivered by the above-named ————————, In presence of ————————." L. S.

The duty on this assignment (1*l.* 15s.) is paid by the purchaser, who also pays the seller the interest for the previous half-yearly payment to the time of purchase.

Eastern Counties' Railway.—On Friday afternoon, the timber-built viaduct on the Eastern Counties' line, at Springfield, upon which the earth has been carried over the river Chelmer to form the embankment, fell with a tremendous crash, carrying with it five empty earth-waggons, which were upon it at the time. A number of workmen, who we are informed had been several days engaged in removing some of the piles, for the purpose of first letting down one end of it, prior to its total removal, were at work near it, and some of them actually under it, when the fall took place, but providentially they all escaped injury. Much of the timber is damaged, and one or two of the waggons are demolished; but the loss to Messrs. Sherwood, the contractors, is inconsiderable, inasmuch as the expense of taking it down have been in a great measure obviated.—*Essex Herald.*

* The broker's commission is charged as follows:—

		Per share.
When the value of the shares is under £5	..	1s. 0d.
,, ,, £5 and under 20	..	2 6
,, ,, 20 and under 50	..	5 0
		Per cent.
,, ,, 50 and upwards	..	10 0
And upon debentures	..	5 0

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BIRMINGHAM AND DERBY RAILWAY COMPANY—GENERAL MEETING.

[From the *Midland Counties' Herald.*]

THE half-yearly general meeting of the proprietors of the Birmingham and Derby Junction Railway was held on Wednesday, at the Waterloo Rooms, Birmingham. HENRY SMITH, Esq., the Chairman of the Board of Directors, presided. The minutes of the last half-yearly meeting having been read, as also the Report of the Committee of Proprietors then appointed to inquire into the position and prospects of the undertaking, the common seal was affixed to the register of proprietors.

The CHAIRMAN then proceeded to read the following Report from the Directors and their Consulting Engineer, Mr. Robert Stephenson :—

REPORT.

Since the last half-yearly meeting the attention of the Directors has been devoted to the completion of the main line of railway from Birmingham to the junction at Nether Whitacre, and the erection of the station at Birmingham; to making those arrangements which appear most likely to conduce to the future improvement of the traffic: and to such alterations in the establishment as may combine economy with efficiency.

Between the 30th of June and the 31st of December, 1841, 90,640 passengers were carried on this railway without accident, making, since the opening of the railway, a total of 411,390.

The amount received for passenger traffic in the last half-year has been 24,920*l.* 3s. 2d., and for merchandise, 8,022*l.* 7s. 8d., making a total of 32,942*l.* 10s. 10d., being an increase on the previous half-year of 4,875*l.* 6s. 2d., (or 17 per cent.) and an increase on the corresponding period of 1840 of 9 per cent.

Pursuing the same mode of comparison as heretofore adopted, it appears that the increase in the local trade in the last half year, beyond that of the same period in 1840, has been 16 per cent.: this arises from the carriage of the mail and an increase of merchandise and minerals.

The addition from the latter items of merchandise and minerals amounts to 17 per cent. over the last half-year, and to this the Directors refer as exhibiting that gradual increase which they have anticipated from improved accommodation. That the passenger traffic has not increased the Directors attribute to the continued inconvenience of the circuitous route by Hampton, and to the disastrous state of the trade of this district and the country generally.

The subsidence of the embankments being now materially lessened, and the other works of the line being more settled, it is believed that the expenditure for the maintenance of way may be reduced, and contracts with that view are about to be entered into.

The accounts will show that the amount of revenue for the last half-year has been 33,095*l.* 9s. 8d., and of expenditure 15,543*l.* 8s. 6d., being at the rate of 597*l.* 16s. 6d. per week. To this must be added 3,930*l.* 13s. 9d. toll to the London and Birmingham Company, and 5,000*l.* interest on debentures, making a total of 24,474*l.* 2s. 3d. This would leave a balance of 8,621*l.* 7s. 5d. to be added to that of 4,681*l.* 2s. 5d. reported at the last half yearly meeting, and with the allowance to be made on the new shares amounts to 14,982*l.* 9s. 10d. applicable to a dividend, but the Directors recommend that the sum of 2,000*l.* be now carried to a depreciation fund, leaving the net balance of 12,982*l.* 9s. 10d.

The Directors report with much satisfaction that the line was opened to the public on Thursday last, having been previously carefully inspected by General Pasley, under the instructions of the Board of Trade. Anxious as the Directors were to effect this object at the commencement of the year, the state of the weather, and other circumstances beyond control, rendered it impossible.

Passenger stations are established at Castle Bromwich, Water Orton, and Forge Mills (for Coleshill), and one at Bromford Forge will shortly be opened. To complete the accommodations at Birmingham, strenuous exertions will be used; and in a few weeks those in the merchandise department, for the convenience of carriers, and of the Company's trade, will also be finished.

In the preparation, also, of that portion of the Birmingham and local stations devoted to the coal and lime trade, no delay will take place.

The arrangements with the Grand Junction Railway Company for making the communication with that line, at the joint expense of the two Companies, are concluded on a satisfactory basis, and in a few weeks the junction will be completed. In addition to this important facility for the transmission of the merchandise trade, a water communication from the Birmingham station with the new branch of the Warwick Canal, affording the most convenient access for coal and corn to the various wharfs in Birmingham, and other places and works in the neighbourhood, will be immediately effected.

In the attempt to establish a railway communication between Liverpool and Derby, your Directors have been met by the Directors of the Grand Junction Railway Company in a spirit of mutual accommodation, and the trade is becoming important. The opening of the Manchester and Birmingham line, in March next, will extend the same operation to the towns on that line, and a considerable accession of trade may be expected from this source. On the completion of the northern railways to Newcastle, of the Birmingaam and Gloucester to Bristol, and of that from Bristol to Exeter, the Directors expect those results the anticipation of which led to the formation of this railway.

The Directors, for their own satisfaction as well as that of the proprietors, have requested Mr. Robert Stephenson, their Consulting Engineer, to examine and Report upon the state of the works, and the amount required to complete them; and to report also upon the state and efficiency of the working establishment of the Company.

A copy of Mr. Stephenson's Report will be subjoined.

With the view of increasing the efficiency of the executive department by a different division of duties without an increase of expense, the Directors intend to appoint a Manager, whose duty it will be to superintend the whole concern; to give his particular attention to the traffic department; and to carry out generally the views of the Directors. For this office there are many applicants, and the election will shortly be made.

Having thus reported the proceedings of the last half-year, as connected with the working of the railway and its completion, the Directors will conclude with a statement of the financial position of the Company.

By the annexed half-yearly account, it will be seen that the total expenditure to Christmas last was 1,043,983*l.* 3s. 8d. To discharge the liabilities of the Company, and complete the undertaking, a power was given to the Directors by the last general meeting (in conformity with the recommendation of the Committee appointed by the proprietors) to apply to Parliament to raise an additional capital of 80,000*l.* The Directors, however, considering the importance of avoiding any further application to Parliament, recommend that power be applied for to raise an additional capital of 100,000*l.*

The Directors refer with satisfaction to the Report of Mr. Robert Stephenson, which is subjoined, for the testimony of that able and experienced Engineer as to the manner in which the works of this line have been completed, and that they have not been attended with any unnecessary expenditure. But the Directors feel it due equally to the proprietors and themselves, to give some explanation of the causes of the expected excess of 225,189*l.*, which appears in the comparative statement forming part of Mr. Stephenson's Report. That excess has been occasioned by works additional to those originally intended, and, in some cases, by under estimates in the first instance.

	£
For the proper accommopation of the coal and lime trade on the whole of the line, including the station at Kettlebrook, (for communication by canal with London,) a large additional expenditure was incurred, of not less than.....	27,000
On the best consideration which could be given to the subject, it was deemed desirable to alter the position of the new station at Birmingham, and to provide further accommodation for the merchandise and mineral traffic at that place. The alterations necessary for this purpose have involved an additional expense of at least	24,000
It has been found essential to increase the carrying establishment of this railway considerably beyond what was originally intended, in consequence of the necessity for extending the operations of the Company over a wider range than was at first contemplated. The Directors estimate the increase of expenditure on this head at about	30,000
In pursuance of measures considered by the Directors and proprietors important to the interests of the Company, the general expenses of the Company have been increased in reference to the Tamworth and Rugby, the Churnet Valley, and other lines of railway, to the extent at least of	10,000
Thus making an additional expenditure on the above items alone, of.....	91,000
Leaving—of the total excess of.....	225,000
—a balance of.....	£134,000

for under estimates of works, land, and other liabilities; and in the carrying out of so large a work, many of those liabilities occur which it is extremely difficult for any caution to foresee. This amount of under-estimates, it will be observed, will be about 13 per cent. on the other portion of the expenditure.

In order to review the operations of the Company since its commencement, the Directors call the attention of the proprietors to the following facts:—

The first Act of Parliament was obtained in May, 1836, the works were commenced in the summer of 1837, and the 38¼ miles of the railway between Derby and Hampton were in public use on the 12th day of August, 1839.

In the course of that year the proprietors decided on adopting the Tame Valley line into Birmingham, and the Act was obtained in June, 1840; the works of that line were commenced in the spring of 1841; and it was completed and opened to the public in February, 1842.

In thus approaching the conclusion of the work entrusted to them, the Directors can only express their continued confidence that the undertaking will gradually realise the expectations held out at the last meeting, in the Report of the Committee of Proprietors.

Since the last half-yearly meeting, W. Crawshay, Esq., of Caversham Park, Berkshire, has been elected a Director, in the room of Sir Oswald Mosley, Bart., retired; and W. C. Alston, Esq., of Elmdon Hall, and Mr. Samuel Smith, of Birmingham, have retired from the Board of Directors.

COPY OF MR. ROBERT STEPHENSON'S REPORT.

To the Directors of the Birmingham and Derby Junction Railway.

Gentlemen,—In compliance with your instructions, that I would examine and report upon the present state of the works of your undertaking, and estimate the probable amount required to complete them, and that I would also report on the proposed permanent establishment for working the entire line, I beg to say I have examined the whole of the works, and investigated the accounts, necessary to enable me to estimate the probable amount required for the works now in progress, or yet to be executed. I have also carefully considered the efficiency of the proposed permanent establishment for carrying on the traffic; I proceed to lay before you the results, and will first consider the probable amount required to complete the undertaking.

The remaining liabilities, under the head of works, including those yet to be executed, and including outstanding accounts for rails and other permanent way materials, the balances due to contractors, and the expense of forming communications with the other railways at Lawley-street, appear to be.....	79,800	0	0
Carrying department, including outstanding accounts and estimated additions to locomotive and carrying stock.....	4,123	0	0
Land, and damages by execution of works, side cuttings, ballast, &c., conveyancing, agents' bills, and general expenses	43,732	0	0
The amount therefore required to complete the undertaking is.....	127,655	0	0
The amount paid up to 31st December, 1841, was	1,043,983	3	8
	1,171,638	3	8
But it appears there are assets, consisting of land and materials to re-sell, and other matters, amounting to.....	15,400	0	0
Thus making the gross total	£1,156,238	3	8

In considering this expenditure, it must be borne in mind that the substitution of the Tame Valley line for the Stitchford line caused an addition of four miles in the length of the railway, and has been attended in other respects with great additional expenses, particularly at the terminus at Birmingham.

The following statement will show generally the mode in which the excess beyond the original estimates has been appropriated:—

PARLIAMENTARY ESTIMATE.

Works, original line.....	£527,290	
Ditto, additional for Tame Valley....	12,000	
		£539,290
Land, and damages by execution of works, original line	102,710	
Ditto, additional for Tame Valley....	34,000	
		136,710
For stations, carrying department, Parliamentary and general expenses, and contingencies, on both lines.....		256,000
Balance (being excess of estimate).....		225,238
Total.....		£1,156,238

ACTUAL COST, AS NOW ESTIMATED.

Works and stations, including Tame Valley line	£718,063
Land, and compensation for damages and execution of works	193,862
Carrying department, engines, carriages, trucks, &c., and parliamentary and general expenses, including excess upon stations and land for stations.....	244,813
	£1,156,238

Having thus explained the mode in which the excess of the outlay has occurred, I beg to state my opinion, after a very careful examination of the works and establishment of the Company, that it would not have been practicable to curtail the expenditure which has been made; the works are well and substantially executed, nor can I discover that there has been in any part an unnecessarily expensive style adopted in the execution of them; and however much an excess of this nature is, under any circumstances, to be regretted, I believe it will be found upon comparison, not greater than has occurred upon other railways of a similar class, while I feel justified by my experience in declaring that the general character and stability of the works on this line are inferior to none.

In considering these deviations from the original estimate, it must be borne in mind that in this, as in the majority of cases, they have not arisen so much from errors in the estimate of the engineering works, properly so called, as from additional works and expenses which were either not calculated upon in the outset, or which no foresight could have previously anticipated, or discretion during their progress controlled.

That a prudent economy has been exercised throughout the execution of the line may, I think, be fairly inferred, when it is stated that the average cost per mile, including two important and expensive terminal stations, together with the entire carrying establishment, locomotive engines, and carriages, will not exceed 24,000*l.* per mile; and out of this amount, fully 1,200*l.* per mile, beyond the original calculation, exists in the item of land and compensation for damages, exclusive of the excess arising from land for station purposes. This view will be found amply justified if the cost, per mile, of other railways be referred to, for it will be found that there is not one which has been so efficiently furnished as this will be which has not very nearly equalled, whilst others have far exceeded, the cost per mile already stated.

I have now to advert to the extent and arrangements of your establishment for working the line, which has had my careful attention throughout every department. Annexed is a detailed list of the persons employed in various capacities in the different departments; their number, I am satisfied, cannot be reduced, having due regard to efficiency and public safety. Indeed, any material increase in the

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traffic will require an augmentation of the number, more especially in the goods' department.

I have the honour to be, Gentlemen,
Your obedient servant,
ROBERT STEPHENSON.

London, February 14, 1842.

The CHAIRMAN then addressed the meeting, observing that the gradual increase of the traffic must prove a source of much satisfaction to the proprietors, as it had been to the Directors, but more particularly as regarded the increase of the local trade. It was, likewise, satisfactory to them to find, that with an increase in the traffic of the line, they had not increased their expenditure; and, notwithstanding what Mr. Stephenson said in his Report, he believed that a very considerable addition to the traffic would take place without any material increase in their expenditure. With respect to the recommendation of the Directors, that a certain sum should be appropriated as a depreciation fund, the principle was one which had been generally recognised by other railways; and the Directors also felt that public confidence would be increased in any Company which acted on so sound a principle; in other words, that, while making a certain dividend, they were laying by a sum which would enable them to meet future depreciation in the value of the stock. This, however, was a matter which it was for the meeting to determine upon. The Chairman then referred to the opening of the direct line to Birmingham during the last week, which, while it afforded the means of a greatly improved communication, would also avoid the payment of the toll to the London and Birmingham Railway. The whole of this saving must not, however, be considered as profit, inasmuch as some portion of it would be required for the maintenance of the way on the new line. They also anticipated a considerable extension of their trade in merchandise and minerals, from the position of their station, and the direct communication which they would possess by canal conveyance with the different parts of Birmingham, and the neighbouring towns and works. The Chairman, in conclusion, expressed his regret that the undertaking could not be completed within the Parliamentary estimate; but he felt convinced that a minute examination of the various items of expenditure would satisfy the shareholders that no addition to the works had been undertaken, upon which a deliberate judgment had not been exercised, and that in executing such works no undue expenditure had been made.

A long discussion then ensued, in which Colonel Blane, Mr. Crawshay, Mr. Routh, and other gentlemen took part, in reference to various matters connected with the Management, and especially the conduct of certain servants of the Company at Tamworth, whose proceedings had been the subject of recent investigation, and who had been dismissed for inefficiency and other causes. After explanations had been given upon these points, the Report was unanimously adopted.

In reply to a question by Mr. Crawshay,

The CHAIRMAN said, that the Directors had received a great number of applications for the office of Manager, and he had no doubt that the Directors would be able to make a satisfactory appointment.

A resolution was then adopted authorising the Directors to apply to parliament for power to raise an additional capital of 100,000*l.*; and the opinion of the meeting being taken upon the propriety of setting apart at the present a sum for a depreciation fund, it was resolved to defer such an appropriation, and to declare a dividend of 2*l.* 5*s.* on the old shares.

A vote of thanks was then passed to the Chairman and Directors, and the meeting separated.

BRISTOL AND GLOUCESTER RAILWAY—COALPIT HEATH LINE.—The annual general meeting of the proprietors of this railway, was held at the offices of the Company, in the Exchange Building, Bristol, on Thursday last, George Jones, Esq., in the chair. The Report of the Directors was brief, and stated little, except the fact of the income being sufficient to pay a dividend of 5 per cent. to the proprietors. The Chairman stated that the work is in a state of forwardness, and he hoped that the line might be finished to Stonehouse (seven miles from Gloucester) in the year 1843.— *Bristol Journal.*

PROCEEDINGS OF THE HOUSE OF COMMONS ON RAILWAYS.

BRANDLING JUNCTION RAILWAY.

Feb. 11.—Petition for Bill [presented 4th February] referred to the Select Committee on Petitions for Private Bills.

CHELTENHAM AND GREAT WESTERN UNION RAILWAY.

Feb. 12.—Committee on Petition fixed for Wednesday, 23rd February.

DUNDEE AND ARBROATH RAILWAY.

Feb. 16.—Petition for Bill referred to the Select Committee on Petitions for Private Bills.

EDINBURGH AND GLASGOW RAILWAY.

Feb. 11.—Petition for Bill [presented 7th February] referred to the Select Committee on Petitions for Private Bills.

GLASGOW, PAISLEY, KILMARNOCK, AND AYR RAILWAY.

Feb. 11.—Petition for Bill [presented 7th February] referred to the Select Committee on Petitions for Private Bills.

Committee on Petition fixed for Wednesday, 23rd February.

GREAT NORTH OF ENGLAND RAILWAY.

Feb. 11.—Petition for Bill [presented 4th February] referred to the Select Committee on Petitions for Private Bills.

Feb. 16.—Petition for Bill reported; and Bill ordered to be brought in by Mr. Bowes and Lord Harry Vane.

LONDON AND GREENWICH RAILWAY (No. 1).

Feb. 11.—Petition for Bill [presented 4th February] referred to the Select Committee on Petitions for Private Bills.

Feb. 16.—Petition for Bill reported; and Bill ordered to be brought in by Mr. Barnard and Captain Dundas.

MIDLAND COUNTIES' RAILWAY.

Feb. 11.—Petition for Bill [presented 4th February] referred to the Select Committee on Petitions for Private Bills.

Feb. 16.—Petition for Bill reported; and Bill ordered to be brought in by Mr. Packe, Mr. William Evans, and Mr. Halford.

SHEFFIELD, ASHTON-UNDER-LYNE, AND MANCHESTER RAILWAY.

Feb. 11.—Petition for Bill; to lie on the table.

Petition for Bill referred to the Select Committee on Petitions for Private Bills.

Committee on Petition fixed for Tuesday, 22nd February.

SOUTH-EASTERN RAILWAY.

Feb. 11.—Petition for Bill [presented 9th February] referred to the Select Committee on Petitions for Private Bills.

Committee on Petition fixed for Monday, 21st February.

STANHOPE AND TYNE RAILWAY.

Feb. 11.—Petition for Bill [presented 7th February] referred to the Select Committee on Petitions for Private Bills.

MIDLAND COUNTIES' AND BIRMINGHAM AND DERBY RAILWAYS.

To the Editor of the Railway Times.

SIR,—I see an advertisement of the Birmingham and Derby Railway in the *Railway Times*, stating "*that the only through trains from London to Darlington which passengers can reach Newcastle in one day, and that passengers can be booked through to the north only by the train of the Birmingham and Derby Company.*" Can you, or any Midland Counties' shareholder, solve the mystery *why* there is no *through* train from London to the north by the Midland Counties'? A reason suggests itself to my mind, which it would be unjust to mention on mere supposition, but I earnestly hope the question may be asked at the next meeting. The shareholders need not to be informed that numbers of passengers prefer the Grand Junction, where the carriages, I believe, are not changed, rather than have to book again at Rugby, or be taken round by Birmingham, thereby lengthening the journey 14 miles.

I am, Sir, yours, &c.,
AN OLD SUBSCRIBER TO THE
"RAILWAY TIMES."

RAILWAY AND OTHER ACCIDENTS.

To the Editor of the Railway Times.

SIR,—I cannot help adding two to my list of (*not railway*) accidents. The *Bristol Gazette* states, that "after the *St. George*, from hence to Calcutta, had left the Cape, the cook, in a fit of insanity, jumped overboard, and in the attempt to save him, *six* others of the crew, including Jones, the second mate, were drowned." The other is a case of some houses falling near Drury-lane, London, by which *three* men lost their lives (one leaving a large family of orphans). John Bull does not, however, take any strong measures for preventing such accidents, by enforcing the use of life preservers at sea, and by having Government officers to prohibit the use of all houses that are not in a safe state, but he is ever on the watch for *railway accidents*, multiplying every *one* by *ten*, and converting a bruise into a fractured skull.

Your obedient servant,
S. R.

14th February, 1842.

LONDON AND BIRMINGHAM AND GREAT WESTERN RAILWAYS.

To the Editor of the Railway Times.

SIR,—The following is a return of the traffic on the London and Birmingham Railway, and the Great Western Railway, in the height of summer and the depth of winter:—

Date.	Birmingham	Gt. Western.	Excess of the Birmingham
SUMMER TRAFFIC. *Week ending—*	£	£	£
July 4, 1841.....	16,773	11,902	4,871
11, ...	17,435	12,827	4,608
18, ...	18,820	13,842	4,996
25, ...	19,170	14,197	4,973
WINTER TRAFFIC. *Week ending—*			
Jan. 9, 1842.....	11,988	8,933	2,055
16, ...	12,407	9,319	3,088
23, ...	13,735	9,846	3,889
30, ...	12,988	10,475	2,513

It must be remembered, that at the dates of these returns the Birmingham line had been opened through between two and three years, and the Great Western just opened throughout.

I am, Sir, yours, &c.,
JUNIUS.

RAILWAY TRAFFIC AND CALLS.

A CIRCULAR issued by Mr. Earle Langton, of Manchester, gives the following comparison of traffic and calls on all the principal lines of railway in Great Britain, during the years 1840 and 1841:—

TRAFFIC.

	1st Quarter.	2nd Quarter.	3rd Quarter.	4th Quarter.	Total.
1841..	£657097..	£985367..	£1176816..	£945235..	£3714515
1810..	405619..	593064..	821749..	660871..	2481303
Incr...	£251478..	£342303..	£355067..	£284364..	£1233212

CALLS.

	1st Quarter.	2nd Quarter.	3rd Quarter.	4th Quarter.	Total.
1841..	£1329837..	£820599..	£956857..	£929448..	£4036741
1840..	2166090..	1638940..	1617970..	2068390..	7491390
Dec. in 1841..	£386253..	£818341..	£661113..	£1138942..	£3454649

The increase of traffic for 1841 is accounted for by the additional number of lines completed and in operation. The same cause will account for the decrease in calls.

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MANCHESTER AND LEEDS RAILWAY.

To the Directors of the Manchester and Leeds Railway Company.

GENTLEMEN,—As a large holder in the Leeds line, let me entreat of you to avoid in your next Report the error committed by the Liverpool Company in allowing the question of "a junction line" to engross nearly the whole of the Report. Let that much-vexed question rest for the present, and let your Report contain the fullest information on other equally important points.

1st. Let the accounts be given in the mode followed by the London and Birmingham Company, *with equally minute details;* you will by this means prove that the 6 per cent. dividend is a *legitimate* one—*which I believe it to be*—but which has been doubted by some.

2nd. State candidly whether it is intended to make any further call or calls on the quarter shares before the five years expire, from October, 1841. Also what calls will be made (if any) during the next twelve months on the 100*l.* and 50*l.* shares.

3rd. State the present condition of the works on the Oldham branch, when it will be opened, and at what cost; also, when the Halifax branch will be let, and the probable cost.

4th. State whether it is intended to form a branch to Huddersfield or Bradford, or to assist those towns in forming branches.

5th. State the opinion of your Board regarding the proposed branch from Hebden-bridge *via* Bradford to Leeds, and the distance by that route from Manchester to Leeds. Also, whether you consider the formation of that branch would be favourable to our interests, or the reverse.

6th. State whether you consider it likely that the Sheffield line will be completed, and *to what extent* it would be likely, if completed, to compete with us. Our Liverpool neighbours are anxiously crying up the Sheffield line, *in order to annoy us.* Let us know the real state of the case; no good can result from shutting our eyes to the danger (if danger there be) of losing part of our traffic to Hull by the opening of the Sheffield line.

7th. State whether it is intended, on the alteration of the tax on railway passengers, to carry third-class passengers *by all the trains* as was formerly the case; and whether you expect doing so would increase our receipts from passengers to any great extent.

8th. State what will be the annual charge per mile on our line for "maintenance of way," and how many miles are still upheld by the contractors, and when the whole distance will fall to be upheld by the Company.

Hoping you will give us all the information in your power on the above points, irrespective of the consequences as regards the share market.

I am, Sir, respectfully,

A LEEDS AND MANCHESTER HOLDER.

February 15, 1842.

PROPOSED REDCAR AND MIDDLESBRO' RAILWAY.

ON Monday last, a very respectable and numerously attended meeting was held at the Lobster Inn, Coatham, to take into further consideration the forming of a railway between Redcar and Middlesbro'.

The Rev. J. NEWSAM being called to the chair, he rose and said, he hoped to be able to state several interesting particulars to that meeting. Since they had met together last, letters had been received from several gentlemen, through whose lands the railway would necessarily pass, and none whatever had offered any opposition to the project; but, on the contrary, several had expressed themselves favourable to it. The solicitor had had an interview with the Directors of the Stockton and Darlington, and the Great North of England Railways, also with other gentlemen, the result of which he (the Solicitor) would explain to the meeting. He felt confident the Provisional Committee had done everything in their power to carry out the object of the resolutions passed at a former meeting, and he had no doubt but every one would be satisfied. After a few more remarks from the Chairman,

Mr. NEWSAM, of Yarm, Solicitor, observed, since their last meeting, on the 18th of January, he had used every exertion to comply with the instructions he had received. He had much pleasure in stating, that everywhere he had heard favourable opinions expressed relative to the projected railway. He had had interviews with the Directors of the Great North of England Railway, and had solicited them to subscribe towards defraying the expenses of a survey of the line; but, though they expressed much interest in the undertaking, they did not feel themselves justified in giving an answer in the affirmative, as in one or two instances of their subscribing the shareholders had found fault. However, the subject would be discussed at a future meeting of the last mentioned Company, and an answer would be received in a few days. He had also waited upon the Directors of the Stockton and Darlington Railway, and two of the Middlesbro' owners. They (the Middlesbro' owners) said they could not have consented to anything tending to take the trade from Middlesbro' to another place, and they would have objected to anything detrimental to the interests of the people of Middlesbro'; but as these were not the objects of the projectors of the Redcar line, they (the Middlesbro' owners) viewed the matter in a favourable light. He had been told that the people of Middlesbro' were about to offer a decided opposition to the intended railway. Hand-bills had been circulated, calling a meeting of the inhabitants of that place, on Saturday last, therefore he and his brother had considered it advisable to attend that meeting. They had done so, and many proper questions had been asked them of their intentions, to which satisfactory answers were returned. The gentlemen at that meeting inquired if it was intended to have a harbour at Redcar, or to export coals, or import any other merchandize there? The answer given was of course in the negative. He (Mr. N.) did not doubt, from what had passed, but that the undertaking would receive the cordial support of the inhabitants of Middlesbro', as it was well calculated to promote their interests and improve their town.

Mr. MICHAEL GRAHAM, of Middlesbro', said that the people of that place had kept a look out for themselves, and no one could blame them for being watchful over their own interest; but, as the railway was not likely to interfere with those interests, he did not see why the project should not be supported by them.

Several resolutions were then passed relative to raising subscriptions for defraying the expenses of surveying the line, also for obtaining way-leave through the estates of the several landowners, &c.

The CHAIRMAN congratulated the meeting on the progress already made. He had walked over the line with the Engineer of the Great North of England Railway, and that gentleman remarked that he had no where seen so even a line. The project was becoming more and more popular, and gaining additional strength every day. He recommended unanimity and an open, straightforward mode of proceeding, as the only means of ensuring ultimate success.

The Chairman having left the chair, a vote of thanks was unanimously passed for his able conduct.—*Northern Times. Feb.* 12.

RAILWAY WHEELS.

Mr. PHIPPS, of Deptford Green, engineer, has obtained a patent for improvements in the construction of railway wheels, the object of which is to supersede the process of "shrinking on," which he proposes to do in the following manner:—

A bar of wrought iron is prepared, by rolling in the usual manner, with an outer flange on one edge, and an inner flange in the centre of the bar; this bar is bent into a circular form, and then welded. Sixteen wrought iron spokes are prepared, with an extended end or palm, which may be drawn out by hammering, or welded on; the inner end of each spoke is jagged or perforated, in order that the cast metal may embrace and hold it fast. Eight of these spokes are then laid in a mould, and one portion of the boss or nave of iron cast upon their inner ends; the other eight spokes have the corresponding portion of the boss or nave cast upon them. The two parts of the nave are then brought together, and secured by screw bolts, and the enlarged ends or palms of the spokes strongly secured to the alternate sides of the inner flange by screw bolts, or by rivetting. Another method consists in placing all the spokes in their respective positions around the wheel, and casting the boss or nave in one piece, the palms of the spokes being afterwards rivetted to the inner flange.

Another patent has been granted to William Losh, Esq., of Little Benton, Northumberland, for improvements of railway wheels, by the application of wood, felt, rope, or other such like flexible or yielding material, between the inner tire and the ring or felloe, or bearings produced by the prolongations of the bars of iron employed to make the wrought iron spokes, with or without the intervention of a ring of malleable iron between such bearings and such flexible or yielding material; by which means wrought iron railway wheels will be less liable to be prejudicially acted on by the vibration to which such wheels are liable when in use, than if they were composed of iron alone. The wheels to which these improvements are applicable, are those included in the patentee's former patent of August, 1830.—*Civil Engineer and Architect's Journal.*

NEWCASTLE AND CARLISLE RAILWAY.—Since the alteration made in the trains on New Year's Day, great inconvenience has been experienced by persons going from Carlisle to Newcastle. Previous to this time there were five passenger trains daily—now there are only four, with the exception of a short train from Hexham to Newcastle, which has been put on for the particular accommodation of a few tradesmen. There is now no train from from Carlisle to Newcastle from ten o'clock in the forenoon until half-past two o'clock, which is found to be a great inconvenience, as the latter train does not reach Newcastle until about seven o'clock at night. We would suggest to the proprietors the necessity of changing the time from half-past two o'clock to one o'clock, so that the passengers leaving Carlisle at that time may reach Newcastle about five o'clock, as they formerly did. The fares ought either to be reduced, or third-class carriages put on, as is the case on many other railways.—*Carlisle Patriot.*

It is worthy of remark that her Majesty never travels by railway. Prince Albert almost invariably accompanies the Queen; but patronises the Great Western generally when obliged to come up from Windsor alone. The Prince, however, has been known to say, "not quite so fast next time, Mr. Conductor, if you please."—*Morning Post.*

ACCIDENT ON THE EDINBURGH AND DALKEITH RAILWAY.—On Monday forenoon, one of the inclined-plane ropes of the Dalkeith Railway broke when hauling up a train of loaded waggons; but the self-acting stopper used on this line prevented any bad consequences except the delay of the twelve o'clock passenger train for fifteen minutes, while the waggons were being taken to the bottom of the plane, in order to be drawn up on the opposite side. This contrivance has been used for many years on this railway, and in every instance has proved thoroughly effectual.—*Edinburgh Evening Courant*, February 3rd.

BOLTON AND PRESTON RAILWAY.—At the half-yearly meeting of the proprietors of the above railway, it appeared by the Report that the passenger traffic had gone on satisfactorily during the past half-year, the total number carried having been 47,157, of whom 41,455 were railway passengers, and the amount received for passengers and parcels was 3,632*l.* 17s. 7d. The coal business was gradually getting into existence, for during the last month upwards of 1,000 tons had been sent down to Bolton. Only about two miles of the line remained for completion to the junction with the North Union Railway at Euxton. The receipts had been 264,084*l.* 15s 8d.; and the disbursements 262,227*l.* 18s. 10d., leaving a balance in the banker's hands of 1,156*l.* 16s. 10d.

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A BILL FOR THE BETTER REGULATION OF RAILWAYS.

NOTE.—The words printed in SMALL CAPITALS are proposed to be inserted in the Committee.

1. *Preamble.*] Whereas by an Act passed in the 3rd and 4th years of the reign of her present Majesty, intituled, "An Act for Regulating Railways," provision was made for the supervision of railways;

And whereas it is expedient for the safety of the public to make further provision for that purpose;

1. *Commencement of Act.*] Be it enacted, by the Queen's most excellent Majesty, by and with the advice and consent of the Lords spiritual and temporal, and Commons, in this present Parliament assembled, and by the authority of the same, that this Act shall come into operation on the PASSING THEREOF.

2. *Construction.*] And be it enacted, that the provisions of the said recited Act and of this Act shall be construed together as one Act, except so far as the provisions of the said recited Act are hereby repealed, or shall be inconsistent with the provisions of this Act.

3. *Notice before opening railway repealed, 3 & 4 Vict. c. 97, s. 2.*] And whereas by the said recited Act it is enacted, that after two months from the passing of the said recited Act, no railway, or portion of any railway, shall be opened for the public conveyance of passengers or goods until one calendar month after notice in writing of the intention of opening the same shall have been given by the Company to whom such railway shall belong to the Lords of the Committee of her Majesty's Privy Council appointed for trade and foreign plantations. And whereas by the said recited Act it is also enacted, that if any railway, or portion of any railway, shall be opened without due notice as aforesaid, the Company to whom such railway shall belong shall forfeit to her Majesty the sum of 20*l.* for every day during which the same shall continue open, until the expiration of one calendar month after the Company shall have given the like notice as is hereinbefore required before the opening of the railway; and any such penalty may be recovered in any of her Majesty's Courts of Record; be it enacted, that the said recited provisions of the said Act shall be and they are hereby repealed.

4. *Notice of intended opening and of completion.*] And be it enacted, that no railway, or portion of any railway, shall be opened for the public conveyance of passengers until ONE CALENDAR MONTH after notice in writing of the intention of opening the same shall have been given by the Company to whom such railway shall belong, to the Lords of the Committee of her Majesty's Privy Council appointed for trade and foreign plantations, and until TEN days after notice in writing shall have been given by the said Company to the Lords of the said Committee, of the time when the said railway, or portion of railway, will be, in their opinion, sufficiently completed for the safe conveyance of passengers, and ready for inspection.

5. *If railway opened without notice Company to forfeit 20l.*] And be it enacted, that if any railway, or portion of any railway, shall be opened without such notice as aforesaid, the Company to whom such railway shall belong shall forfeit to her Majesty the sum of TWENTY pounds for every day during which the same shall continue open, until the said notices shall have been duly given and shall have expired; and every such penalty may be recovered in any of her Majesty's Courts of Record.

6. *Board of Trade empowered to postpone opening.*] And be it enacted, that if the officer or officers appointed by the Lords of the said Committee to inspect any such railway, or portion of railway, shall, after inspection thereof, report in writing to the Lords of the said Committee that, in his or their opinion, the opening of the same would be attended with danger to the public using the same, together with the grounds of such opinion, it shall be lawful for the Lords of the said Committee, and so from time to time, as often as such officers shall after further inspection thereof so report, to order and direct the Company to whom such railway shall belong, to postpone such opening for any period not exceeding ONE CALENDAR MONTH, at any one time, until it shall appear to the Lords of the said Committee that such opening may take place without danger to the public; and if any such railway, or any portion thereof, shall be opened contrary to any such order and direction of the Lords of the said Committee, the Company to whom such railway shall belong shall forfeit to her Majesty the sum of TWENTY pounds for every day during which the same shall continue open contrary to such order and direction; and any such penalty may be recovered in any of her Majesty's Courts of Record. Provided always, that no such order as aforesaid shall be binding upon any Railway Company, unless therewith shall be delivered to the said Company a copy of the Report of the officer or officers on which such order shall be founded.

7. *Notice of accidents to be given to the Board of Trade.*] And be it enacted, that every Railway Company shall, within TWENTY-FOUR hours after the occurrence upon the railway belonging to such Company of any accident, attended with personal injury to the public using the same, give notice thereof to the Lords of the said Committee, in such form and manner as the Lords of the said Committee shall from time to time direct; and if such notice shall not be given as aforesaid, every such Company shall forfeit to her Majesty the sum of *five* pounds for every day during which such Company shall neglect to give the same; and every such penalty may be recovered in any of her Majesty's Courts of Record.

8. *Board of Trade empowered to direct returns.*] And be it enacted, that the Lords of the said Committee may order and direct any Railway Company to make up and deliver to them such returns of accidents occurring in the course of the public traffic upon the railway belonging to such Company, and also such returns of the arrangements for conducting the public traffic thereon, as the Lords of the said Committee shall deem necessary for their information, with a view to the public safety; and if any returns herein mentioned shall not be so delivered within FOURTEEN days after the same shall have been required, every such Company shall forfeit to her Majesty the sum of TWENTY pounds for every day during which the said Company shall neglect to deliver the same; and every such penalty may be recovered in any of her Majesty's Courts of Record.

9. *Gates at level crossings to be kept closed across the railway.*] And whereas by an Act passed in the 2nd and 3rd year of her present Majesty, and intituled, "An Act to amend an Act of the 5th and 6th years of his late Majesty King William IV., relating to highways," it was enacted, that whenever a railway crosses or shall hereafter cross any turnpike-road, or any other highway or statute-labour road for carts or carriages in Great Britain, the proprietors or Directors of the said railway shall make and maintain good and sufficient gates across each end of such turnpike or other road at each end of the said crossings; and shall employ good and proper persons to open and shut such gates, so that the persons, carts, or carriages passing along such turnpike or other road, shall not be exposed to any danger or damage by the passing of any carriages or engines along the said railway: and whereas by the Acts relating to certain railways, it is provided that such gates shall be kept constantly closed across the railway, except during the time when carriages or engines passing along the railway shall have to cross such turnpike or other road: And whereas experience has shown that it is more conductive to safety that such gates should be kept closed across the turnpike or other road instead of across the railway; be it therefore enacted, that notwithstanding any thing to the contrary contained in any Act of Parliament heretofore passed, such gates shall be kept constantly closed across each end of such turnpike or other roads, except during the time when persons, carts or carriages passing along such turnpike or other road shall have to cross such railway; and such gates shall be of such dimensions and so constructed as when closed across the ends of such turnpike or other roads to fence in the railway, and prevent cattle, horses or persons passing along the road from entering upon the railway while the gates are closed: provided always, that it shall be lawful for the Lords of the said Committee in any case in which they are satisfied that it will be more conducive for the public safety that the gates at any level crossing over any such turnpike or other road should be kept closed across the railway, to order and direct that such gates shall be kept so so closed instead of across the road; and such order of the Lords of the said Committee shall be a sufficient authority for the Directors or proprietors of any Railway Company to whom such order is addressed for keeping such gates closed in the manner directed by the Lords of the said Committee.

10. *Gates opening upon the railways to be locked by owners or occupiers of adjoining land.*] And be it enacted, that the owners or occupiers of lands adjoining any railway, for whose use gates have been or shall hereafter be set up at the side of the railway shall, and they are hereby respectively required to keep such gates locked at all times, unless when they the said owners or occupiers, or their servants, and the carriages, cattle or other animals or things under their care, or which they may accompany on passing through the same; and any owner or occupier neglecting so to do shall forfeit and pay any sum not exceeding FORTY shillings, to be recovered before any TWO or more Justices of the Peace having jurisdiction within the place where such offence shall have been committed.

11. *Disputes between connecting railways to be referred to arbitration.*] And be it enacted, that where two or more Railway Companies whose railways have a common terminus, or a portion of the same line of rails in common, or which form separate portions of one continued line of railway communication, shall not be able to agree upon arrangements for conducting their joint traffic with safety and convenience to the public, it shall be lawful for the Lords of the said Committee to call upon such Railway Companies to refer the questions in dispute between them, so far as the same relate to such arrangements as are necessary for the safety or convenience of the public, to arbitration.

12. *Powers of making branch communication with railways, and of entering upon them with locomotive engines to be regulated by the Board of Trade.*] And whereas powers of laying down branch lines, opening into the ledges or flanches of main lines of railway, and of entering upon and passing along such main lines with carriages and waggons drawn by locomotive engines, have been given by various Acts relative to railways, to the owners or occupiers of lands adjoining the railway, and to other persons with their consent: and whereas experience has shown that the exercise of such powers would in many cases be attended with danger to the public using such railway; be it therefore enacted, that if in any case it shall appear to the Lords of the said Committee that such powers as aforesaid cannot be exercised without seriously endangering the public safety, it shall be lawful for the Lords of the said Committee to order and direct that such powers shall not be exercised, or that such powers shall only be exercised subject to such conditions as the Lords of the said Committee shall direct; and that any dispute that may arise between the Railway Company and the parties exercising such powers, with regard to any compensation claimed from the Railway Company for the loss of such powers, shall be referred to arbitration.

13. *Regulation of dangerous level crossings.*] And be it enacted, that where any railway crosses, or shall hereafter cross, upon the level any public or private railway or tramroad, or any turnpike-road or public highway, or any private road in Great Britain, and it shall appear to the Lords of the said Committee that such level crossing seriously endangers the public safety, it shall be lawful for the

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Lords of the said Committee to call upon the proprietor or proprietors of the said railway or railways, and the Trustees, Commissioners, or proprietors of such turnpike or other roads, to come to an agreement for removing the danger, either by building a bridge, or by such other arrangement as the nature of the case shall require; and in case the parties shall be unable to come to an agreement, then it shall be lawful for the Lords of the said Committee to order the parties to refer the differences between them to arbitration.

14. *Arbitrators to be appointed within fourteen days.*] And for the purpose of providing as to the determination of any dispute directed by this Act to be settled by arbitration; be it enacted, that within FOURTEEN days after the order from the Lords of the said Committee shall have been received, directing the parties to refer the disputes between them to arbitration, each party shall, in writing, nominate and appoint an arbitrator, to whom such dispute shall be referred; and after such appointments shall have been made, neither party shall have power to revoke any such appointment without the consent of the other; and if, for the space of FOURTEEN days after any such order as aforesaid shall have been received, either party fail to appoint such arbitrator, then, upon such failure, the arbitrator appointed by the other party may proceed to hear and determine the matters in dispute, and in such case the award or determination of such single arbitrator shall be final; and in case both parties shall fail to appoint arbitrators within FOURTEEN days as aforesaid, then it shall be lawful for the Board of Trade to appoint TWO arbitrators.

15. *Vacancy of Arbitrator to be supplied.*] And be it enacted, that if, before the matters so referred shall be determined, any arbitrator appointed by either party die, or become incapable, or refuse or neglect to act as arbitrator, the party by whom such arbitrator was appointed may nominate and appoint, in writing, some other person to act in his place; and if, for the space of SEVEN days after notice in writing from the other party for that purpose, he fail to do so, the remaining or other arbitrator may proceed *ex parte*; and every arbitrator so to be substituted as aforesaid, shall have the same powers and authorities as were vested in the former arbitrator at the time of such death, refusal, or disability, as aforesaid.

16. *Appointment of Umpire.*] And be it enacted, that if, within FOURTEEN days after their appointment, such arbitrators cannot determine the matters referred to them, they shall nominate and appoint an umpire, or if they cannot agree on an umpire, then, at the end of SEVEN days more, the Lords of the said Committee shall appoint an umpire, and the decision of such umpire, in the matter so referred, shall be final.

17. *Power of Arbitrators to call for books, &c.*] And be it enacted, that such arbitrators or umpire may call for the production of any documents in the possession or power of either party which they or he may think necessary for determining the question in dispute, and may examine the parties or their witnesses on oath, and administer the oaths necessary for that purpose.

18. *Power for Railway Companies to enter upon adjoining lands to repair accidents.*] And whereas it is essential for the public safety, and also for the proper maintenance of railways in a state of efficiency for the public service, that Railway Companies should have the power, in case of accidents or slips happening to their cuttings and embankments or other works, to enter upon the lands adjoining their respective railways for the purpose of repairing or renewing the same, and to do such works as may be necessary for the purpose; be it therefore enacted, that it shall be lawful for any Railway Company, in case of any accident or slip happening to any cutting, embankment, or other work belonging to them, to enter upon any lands adjoining their railway, for the purpose of repairing such accident, and to do such works as may be necessary for the purpose: provided always, that such works shall be as little injurious to the said adjoining lands as the nature of the accident will admit of, and shall be executed with all possible dispatch; and full compensation shall be made to the owners and occupiers of such lands for the loss or injury or inconvenience sustained by them respectively by reason of such works, the amount of which compensation, in case of any dispute about the same, shall be settled by any TWO justices in petty sessions assembled for the district in which such lands are situate.

19. *Compulsory powers of taking land for the purposes of railways extended, where thought necessary for safety by the Board of Trade.*] And whereas by various Acts relating to railways compulsory powers are given to Railway Companies of purchasing and taking lands for the purposes of such Acts, and it is provided that such compulsory powers shall not be exercised after the expiration of three years, or some other limited period from the passing of the said Acts: and whereas it is sometimes found necessary for the public safety, that additional land should be taken, after the expiration of such periods, for the purpose of giving increased width to the embankments and inclination to the slopes of railways; be it therefore enacted, that in every case in which the Lords of the said Committee shall certify that additional land is required by any Railway Company for such purposes as aforesaid, the compulsory powers of purchasing and taking land contained in the Act or Acts of such Railway Company, together with all the clauses and provisions relative thereto, shall, as regards such portion or portions of land as are mentioned in the certificate of the Lords of the said Committee, revive and be in full force for such further period as shall be mentioned in such certificate.

20. *Punishment of persons employed on railways guilty of misconduct.*] And whereas by the said recited Act for regulating railways provision is made for the punishment of servants of Railway Companies guilty of misconduct, and it is expedient to extend such provision; be it enacted, that it shall be lawful for any officer or agent of any Railway Company, or for any special constable duly appointed, and all such persons as they may call to their assistance, to seize and detain any engine-driver, waggon-driver, guard, porter, or other servant employed by any other Railway Company, or any other Company or person, in conducting traffic upon the said railway, or in repairing and maintaining the works of the said railway, who shall be found drunk while so employed upon the railway belonging to the said first-mentioned Company, who shall commit any offence against any of the bye-laws, rules or regulations of the said Company, or who shall wilfully, maliciously or negligently do or omit to do any act whereby the life or limb of any person passing along or being upon such railway or the works thereof respectively shall be or might be injured or endangered, or whereby the passage of any engines, carriages, or trains shall be or might be obstructed or impeded, and to convey such engine-driver, guard, porter or other servant so offending, or any person counselling, aiding or assisting in such offence, with all convenient dispatch before some justice of the peace for the place within which such offence shall be committed, without any other warrant or authority than this Act; and such justice shall be entitled to deal with such offender in like manner as justices are enabled by the said recited Act to deal with persons guilty of similar offences.

21. *Sheriffs to have jurisdiction in Scotland.*] And be it enacted, that in all cases in which by the present or the said recited Act for regulating railways, it is provided that offenders shall be taken before one or more justices of the peace for the place within which the offence was committed, it shall be lawful, in case the offence is committed in Scotland, to take such offenders before the Sheriff of the county or other magistrate acting for the district within which such offence shall be committed, without any warrant or authority other than this Act; and such Sheriff or magistrate is hereby empowered and required to proceed in all respects as if the words "Sheriff" or "magistrate" had been substituted for the word "justice" in the said Act.

22. *Penalty on not obeying orders of the Board of Trade.*] And be it enacted, that in all cases in which it is provided by this Act that it shall be lawful for the Lords of the said Committee to issue any order or direction with a view to providing more effectually for the public safety, such order or direction shall be obeyed by the Railway Companies, or other parties to whom it is addressed, under pain of a penalty of pounds for every day during which any such Railway Company or other party shall wilfully refuse or neglect to carry such order or direction into effect; which penalty shall be forfeited to her Majesty, and shall be recoverable in any of her Majesty's Courts of Record.

23. *Communications to the Board of Trade to be left at their office. Communications by the Board how to be authenticated. What shall be deemed good service on Railway Company.*] And be it enacted, that all notices, returns and other documents required by this Act or by the said recited Act, to be given to or laid before the Lords of the said Committee, shall be delivered at or sent by the post to the office of the Lords of the said Committee; and all notices, requisitions, orders, regulations, appointments, certificates, certified copies and other documents in writing, signed by one of the Secretaries of the said Committee, or by some officer appointed for that purpose by the Lords of the said Committee, and purporting to be made by the Lords of the said Committee, shall, for the purposes of this and of the said recited Act, be deemed to have been made by the Lords of the said Committee; and that in the absence of evidence to the contrary, without proof of the authority of the person signing the same, or of the signature thereto, and service of the same, at one of the principal offices of any Railway Company, upon any one or more of the Directors of such Company, or on the Secretary or Clerk of the said Company, or by leaving the same with the clerk or officer at one of the stations belonging to the said Company, shall be deemed good service upon the said Company.

24. *Meaning of the words "Railway" and "Company."*] And be it enacted, that whenever the word "railway" is used in this or in the said recited Act, it shall be construed to apply to all railways used or intended to be used for the conveyance of passengers in or upon carriages drawn or impelled by the power of steam, or by any other mechanical power; and whenever the word "Company" is used in this or in the said recited Act, it shall be construed to extend to and include the proprietors for the time being of any such railway, whether a body corporate or individuals, and their lessees, executors, administrators and assigns, unless the subject or context be repugnant to such construction.

25. *Act may be repealed this session.*] And be it enacted, that this Act may be amended or repealed by any Act to be passed in the present session of Parliament.

THAMES HAVEN DOCK AND RAILWAY COMPANY.—NOTICE is hereby given, That the Half-yearly General Meeting of the Proprietors will be held on Wednesday, the 23rd instant, at the Offices of the Company, at Twelve for One precisely, to receive the Report of the affairs and prospects of the Company, the forfeiture of certain shares upon which the calls have not been paid, to take into consideration the propriety of paying 5 per cent. interest per annum on all future calls, and advances on calls as they are paid on, until six months after the works are completed, and for such other general purposes as may seem beneficial to the interests of the Company.

By order of the Court of Directors,
HENRY AMSINCK, Secretary.

Three Directors go out by rotation, but are eligible for re-election.

Office, No. 2, St. Mildred's-court, Poultry.

N.B. A copy of the Report, together with the financial statement of the Company, may be had at the Offices on Tuesday Evening.

PARTNERSHIP.—The Partners of an extensive Establishment in the Practical Engineer and Iron-Founding Business wish to receive, as an additional Partner, a Gentleman of small capital, and of respectability and business habits, with a foreign connection, or acquainted on the Continent, who could conduct the mercantile department of the business. Further information can be obtained from Mr. John Hunter, W. S., 13, Hill-street, Edinburgh, who will arrange an interview between the principals.

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LONDON, WESTMINSTER, AND METROPOLITAN WATER COMPANY: to be empowered by Act of Parliament.

Capital £400,000, in shares of £50 each. Deposit (in order to comply with the Standing Orders of Parliament) £5 per share.

DIRECTORS.

Major Adair	James Hunt, Esq.
George Ashlin, Esq.	William Robinson, Esq.
Hugh Biers, Esq.	Richard Till, Esq.
John P. Clarke, Esq.	Joseph Workman, Esq.
John Dixon, Esq.	Matthew Wyatt, Esq.
John Howell, Esq.	

(With power to add to their number.)

Bankers—Messrs. Glyn, Hallifax, Mills, and Co.; Sir Claude Scott, Bart., and Co., 1, Cavendish-square.

Engineer—Robert Stephenson, Esq.

Solicitors—Messrs. Swain, Stevens, and Co., 10, Whitehall, and 6, Frederick-place, Old Jewry.

Hon. Secretary—Gustavus William Blanch, Esq.

The object of the promoters of this undertaking is to supply the inhabitants of the metropolis and its vicinity with that most important desideratum—a plentiful supply of water of the purest description.

The plan proposed for attaining this important object is that which was submitted by Mr. Paten to the consideration of the Committee of the House of Lords in the session of 1840. Its practicability has been fully tested by extensive experiments made by Mr. Robert Stephenson, which most satisfactorily set at rest all doubts of the eligibility of the project; it is, therefore, the intention of the promoters to apply to Parliament this session for the necessary powers to enable them to carry into effect an object so important to the public welfare.

The proportion of the western metropolitan district, which it is intended first to supply, comprises 70,000 houses, and it is estimated that within the first two years the occupiers of 25,000 houses will avail themselves of the advantages offered by this undertaking. Taking this very limited number of houses at an average low rental of £2 per house, the income derivable will be £50,000, and after deducting the annual expense attendant on such a supply (which has been carefully estimated at £14,000) will leave an available annual income of £36,000.

The requisite capital, according to the careful estimate of Mr. Stephenson, and which he is satisfied, from his intimate knowledge of the ground, will not be exceeded, is £230,000, and the necessary cost of laying down the mains and services to supply the 25,000 houses before-named is £160,000, making a total outlay of £390,000. Assuming, therefore, the capital to be expended at £400,000, the return to the proprietors will be an interest of £9 per cent. on the capital; and having defrayed the expense of bringing the water to London, every additional supply, both to houses along the line and in the metropolis beyond that estimated above, will add to the interest of the invested capital.

The Vestrymen, Guardians, and Directors of the parishes of the borough of Marylebone, and also those of the parish of St. Pancras, have earnestly recommended the inhabitants "to promote, by every means in their power, this laudable undertaking, so pregnant with the highest advantages to the community."

Applications for shares may be made to Messrs. Swain, Stevens, and Co., 10, Whitehall, and 6, Frederick's-place, Old Jewry, London, where, as well as at the Company's temporary offices, 7, St. Martin's-place, Trafalgar-square, copies of Mr. Stephenson's Reports may be had.

AUSTRALASIAN, COLONIAL, AND GENERAL LIFE ASSURANCE AND ANNUITY COMPANY.

Capital £200.000, In 2,000 Shares.

DIRECTORS.

Edward Barnard, Esq., F.R.S.
Henry Buckle, Esq.
John H. Capper, Esq.
Gideon Colquhoun, jun., Esq.
John Edwardes Lyall, Esq.
Charles E. Mangles, Esq.
J. Barrow Montefiore, Esq.
John H. Ravenshaw, Esq.
Sir James Stirling, Captain R. N.
William Walker, Esq.

ASSURANCES may be effected with this Company at unusually favourable rates, affording every variety of accommodation to the assured; participation in profits, ascending and descending scales of premium, permission to retain one-third of the premium, which is charged as a debt against the policy, tables for the assurance of a sum payable, in the event of death, to the executors of the assured, or to himself, upon the attainment of the ages of 45, 50, or 60.

TO EMIGRANTS TO THE AUSTRALASIAN COLONIES in particular, this Company offers the advantages of permission to proceed to, to reside in, and to return from those colonies without extra premium; and to pay their premiums and obtain a settlement of their claims in those colonies.

ANNUITIES.—The plan which has been adopted by this Company of investing a portion of its funds in the Australasian Colonies, at a rate of interest much higher than can be obtained with security in England, enables it to offer more advantageous terms to Annuitants than can be offered with safety by other Companies which invest their funds in English securities.

TABLES OF PREMIUMS for assurances on the lives of officers engaged in civil or in naval or military service in the East Indies may be seen at the offices of the Company, 126, Bishopsgate-street, corner of Cornhill.

By order of the Board.

CHRISTOPHER COUSINS, Accountant.

BIRMINGHAM AND DERBY JUNCTION RAILWAY.—At the Half-yearly General Meeting of the Proprietors of the Birmingham and Derby Junction Railway Company, held at the Waterloo Rooms, Waterloo-street, Birmingham, on the 16th of February, 1842, pursuant to public advertisement duly inserted;

HENRY SMITH, Esq., Chairman of the Board of Directors, in the chair—

the proceedings of the last half-yearly meeting were read.

The Common Seal of the Company was affixed to the Register of Proprietors.

The Report and Statements of Account presented by the Directors, were read, and the subjoined Resolutions were unanimously agreed to:—

Resolved—That the Common Seal of the Company be now affixed to the Register of Proprietors.

Resolved—That the Report and Statements of Account now read be received and adopted, and that the proceedings of the Directors be confirmed.

Resolved—That the Directors be authorised to apply to Parliament in the present session for powers to raise an additional capital of 100,000*l.*

Resolved—That a Dividend be declared of 2*l.* 5s. on each original Share, and that a proportionate amount of 15s. per Share be also paid on each new Share.

Resolved—That the thanks of the Proprietors are due to the Chairman and the Board of Directors for their attention to the interests of the Company.

(Signed) HENRY SMITH, Chairman.

LONDON AND BRIGHTON RAILWAY.—NOTICE is hereby given, That the Trains now run throughout to and from London and Brighton:—

FROM LONDON.		FROM BRIGHTON.	
Morning	9 0	Morning	8 0
„	10 45	„	10 45
Afternoon	1 45	Afternoon	1 45
„	3 45	„	3 45

SUNDAY TRAINS.

FROM LONDON.		FROM BRIGHTON.	
Morning	9 0	Morning	10 45
Afternoon	3 45	Afternoon	3 45

Express Trains of First-Class Carriages, will leave London Bridge and Brighton at 5 o'Clock p.m., daily (Sundays excepted), stopping at Croydon and Red Hill only, and will continue to do so during the sojourn of the Court at Brighton.

N.B. For the accommodation of Passengers from the West End, the Trains stop at New Cross, and Horses and Carriages are conveyed from thence by all the Trains except the 5 o'Clock.

Time Tables, containing the Fares, and all necessary information, may be had on application at the Office, at London Bridge; and at all the Stations.

By order of the Board,

CHARLES R. MACKENZIE, Secretary.

Angel-court, Throgmorton-street,
9th February, 1842.

Just published, 7th edition, price 3s., and sent in a sealed free envelope, on receipt of a Post-office order, for 3s. 6d.,

MANHOOD: the Causes of its Premature Decline, with plain Directions for its Perfect Restoration; addressed to those suffering from the destructive effects of excessive indulgence, solitary habits, or infection, followed by observations on the treatment of Syphilis, Gonorrhœa, Gleet, &c., illustrated with cases, &c.:

By J. L. CURTIS and Co., Consulting Surgeons, London.

SEVENTH EDITION—Published by the Authors, and sold by Bailiere, Medical Bookseller to the Royal College of Surgeons, 219, Regent-street; Strange, 21, Paternoster-row, London; Guest, Steelhouse-lane, Birmingham; T. Sowler, No. 4, St. Ann's-square, Manchester; G. Philip, South Castle-street, Liverpool; Fannin and Co., 41, Grafton street, Dublin; Drummond, 114, High street, Edinburgh; and sold in a sealed envelope by all Booksellers.

OPINIONS OF THE PRESS.

"This is a work that we fear there exists too much need for, to cause us to hesitate to recommend it for general perusal. Every branch of those frightful maladies, whether the result of immoral habits or secret vices, is here succinctly treated, and divested of all medical technicality, plain and easy directions are given for the best mode to be pursued in all cases, however complicated or apparently hopeless. To the married, as well as the unmarried, this little work alike affords consolation and cure in peculiar cases, and we are doing a service to society in recommending it to general notice."—*Essex and Herts Mercury.*

"Messrs Curtis's work, entitled MANHOOD, is one of the few books now coming before the public on such a subject which can lay claim to the character of being strictly professional, at the same time that it is fully intelligible to all who read it. The moral and medical precepts given in it, render it invaluable."—*Magnet.*

"This work, *a seventh edition* of which is now presented to the public, *ten thousand copies having been exhausted since its first appearance*, has been very much improved and enlarged by the addition of a more extended and clear detail of general principles, as also by the insertion of several new highly interesting cases. We feel no hesitation in saying that there is no member of society by whom the book will not be found useful, whether such person hold the relation of a *parent*, a *preceptor*, or a *clergyman*."—*Sun*, evening paper.

Messrs. Curtis and Company are to be consulted daily at their residence, No. 7, Frith street, Soho-square, London.

Country Patients are requested to be as minute as possible in the detail of their cases. The communication must be accompanied by the usual consultation fee of £1, and in all cases the most inviolable secrecy may be relied on.

OPENING OF THE EDINBURGH AND GLASGOW RAILWAY.—The public are respectfully informed that this Railway will be opened for Passenger Traffic on Monday, the 21st February, current.

The trains will depart at the following hours:—

FROM EDINBURGH TO GLASGOW.

Seven o'Clock, a.m.; calling at the Corstorphine, Ratho, Winchburgh, Linlithgow, Polmont, Falkirk, Castlecarry, Croy, Kirkintilloch, and Bishopbridge stations.

Eleven o'Clock, a.m.; calling at Linlithgow, Falkirk, and Castlecarry stations.

Three o'Clock, p.m.; calling at all the stations, same as Seven o'Clock Train.

Five o'Clock, p.m.; calling at Corstorphine, Ratho, Winchburgh, Linlithgow, Polmont, Falkirk and Castlecarry.

FROM GLASGOW TO EDINBURGH.

Seven o'Clock, a.m.; calling at all the stations, same as Seven o'Clock train from Edinburgh.

Eleven o'Clock, a.m.; calling at Castlecarry, Falkirk, and Linlithgow stations.

Three o'Clock, p.m, calling at all the stations, same as Seven o'Clock Train.

Five o'Clock, p.m.; calling at Bishopbridge, Kirkintilloch, Croy, Castlecarry, Falkirk, and Linlithgow.

All the Trains will carry First and Second Class Passengers, and the Seven o'Clock and Three o'Clock Trains from each end will carry Third Class Passengers in addition.

FARES FOR THE WHOLE DISTANCE.

Passengers.			With Passengers' Trains.	
1st Class 8s.	2nd Class 6s.	3rd Class 4s.	Carriages 85s. each.	Horses 15s. each.

The intermediate Fares will be nearly in proportion to the distance.

The Eleven o'Clock and Five o'Clock Trains are expected to perform the journey in 2¼ hours; and the Seven o'Clock, a.m., and Three o'Clock Trains, in 2½ hours, until further notice.

Parties going in their own Carriages to be charged Second Class Fares.

Children between 10 and 14 to be charged half Fares; Children under 10 years of age, if accompanied by a person paying full fair, to pass free.

Carriages and Horses must be at the Station a quarter of an hour before the departure of the Trains—previous notice to be sent to the Station.

The Company will not be responsible for Luggage, unless it is booked and paid for according to its value; and Passengers are particularly requested to have their address marked thereon, and to satisfy themselves that the Luggage is deposited on the Carriages.—The *Time* on the Railway will be reckoned by the Railway Clocks.

Parcels will be conveyed by all the Trains, and delivered by the Railway Company.

For intermediate Fares and time at Road Stations, see hand-bills.

By order of the Directors.

H. G. WRIGHT, Secretary.

Glasgow, 15th Feb., 1842.

Note.—It is intended, as the season advances, that additional Trains will run from each end at the hours of Nine o'Clock a.m., and Seven o'Clock p.m.

Arrangements are in the course of being made with Coaches to run in connection with the Railway at different points, of which further notice will be given.

Goods Trains will commence running shortly.

LONDON and CROYDON RAILWAY.—The Passage throughout the line being now uninterrupted, on and after MONDAY, the 21st of February instant, the TRAINS will START from the London Station at the exact time mentioned in the bills, namely,—

Morning, 5 minutes past 9, 10, and 12 o'Clock.
Afternon, 20 minutes past 2, 4, 5, 6, and 8 o'Clock.

SUNDAYS.

Morning, 5 minutes past 8 and 10 o'Clock.
Afternoon, 20 minutes past 2, 4, 6, and 8 o'Clock.

The Trains from Croydon as at present, namely,—

Morning, 5 minutes past 8, 9, 10, and 11 o'Clock.
Afternoon, 20 minutes past 1, 3, 5, 7, and 9 o'Clock.

SUNDAYS.

Morning 5 minutes past 9 o'Clock.
Afternoon, 20 minutes past 1, 3, 5, 7, and 9 o'Clock.

R. S. YOUNG, Secretary.

February 16, 1842.

BITUMEN WORK.—JAMES HARVEY, of Waterloo Saw Mills, Commercial-road, Lambeth, begs to inform the public generally, that, having executed works of considerable extent on the Blackwall Railway, Northern and Eastern Railway, Finch's Granaries, Rotherhithe and Gravesend, is now prepared to give estimates for any quantity of work. The above description of Bitumen has many advantages over any other, particularly for foot pavements, terraces, garden walks, barn floors, stabling, warehouse floors, and the covering of arches, to prevent the percolation of water; and J. H. begs further to add, that flooring of this kind can be laid down at a cheaper rate than any other material, and with fair treatment will last a considerable time longer. Deals, planks, battens, &c. sawn by patent machinery.

A spacious wharf for storing and piling Deal, with capital water frontage, and all goods fetched and delivered free of expense.

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YARMOUTH AND NORWICH RAILWAY—VALLEY LINE.

PROVISIONAL COMMITTEE.

NORWICH.	YARMOUTH.
Bolingbroke, H. Esq.	The Right Worshipful the Mayor.
Herring, William, Esq.	Lacon, Sir E. H., Bart.
Longe, John, Esq.	Palmer, W. H., Esq.
Reade, H. W., Esq.	Reynolds, F. R., Esq.

LONDON.

Duff, Adam, Esq.	Laurence, John, Esq.
Stephenson, George, Esq.	Tyndale, Charles, W., Esq.

With power to add to their number.

The Committee have the pleasure to announce, that at the request of the Committee appointed to watch the rival lines of Railway between London and Yarmouth, all opposition on the part of the promoters of the East Anglian line to the passing of an Act for the formation of the Valley line is now withdrawn, and the Bill will proceed, supported by the principal promoters of both lines.

HENRY PATTESON, Secretary.

6, Warneford-court, Throgmorton-street.

GREAT WESTERN RAILWAY.

—NOTICE is hereby given, That the next Half-yearly General Meeting of the Proprietors of this Company will be held, pursuant to the Act of Parliament, at the Company's Office, Princes-street, in the city of London, on Thursday, the 24th of February next, at Twelve o'Clock, for the Election of Four Directors, in the place of the same number who will retire in rotation, and for other purposes of business.

The Chair will be taken at One o'Clock precisely.

CHARLES RUSSELL, Chairman.
ROBERT BRIGHT, Deputy-Chairman.

The Directors retiring are re-eligible, under the provisions of the Act.

The Transfer Books will be closed on and from Monday, the 14th February, and will not be re-opened until after the said Half-yearly General Meeting on the 24th of February; and the dividend for the half-year ending 31st December last will be paid to the Proprietors who may be registered on the Company's books when closed.

(By Order) C. A. SAUNDERS, THOMAS OSLER, } Secretaries.

26th January, 1842.

EDINBURGH AND GLASGOW RAILWAY.

—NOTICE is hereby given, That the Eighth Half-yearly General Meeting of the Shareholders in the Edinburgh and Glasgow Railway Company will be held, pursuant to the Act of Incorporation, in the Company's Office here, on Tuesday the 22nd inst., at Eleven o'Clock, a.m.

Certain shares, in consequence of the non-payment of Calls due thereon, having been declared forfeited, under minute of the Board of Directors, of 19th and 26th October 23rd November, and 7th December, 1841, the Declarations of Forfeiture will be submitted to the meeting for confirmation in terms of the Act.

The Transfer Books will be closed on and after the 15th instant, till after the Meeting.

Proxies must be transmitted to, and received by, the Secretary, two days at least before the holding of the meeting (sections 134), otherwise they will not give a right to vote at the meeting. Blank forms of Proxy may be had on application at this office.

In terms of section 137, the Proprietor of any Share on which any Call shall be due will not be entitled to vote in respect of such share.

By order of the Directors,
JOHN LEADBETTER, Chairman.

Edinburgh and Glasgow Railway Office, North Queen Street, Glasgow, 7th February, 1842.

EDINBURGH AND GLASGOW RAILWAY.

—NOTICE is hereby given, That a Special General Meeting of the Shareholders of the Edinburgh and Glasgow Railway Company will be held in the Company's office, in Glasgow, on Tuesday the 22nd instant, at One o'Clock, p.m., for the purpose of considering, in terms of a reference by the Board of Directors to the Shareholders, whether the railway shall be entirely closed on Sunday, unless compelled by the Government to use it, or whether it shall be open to the public on that day to a certain limited extent.

Proxies must be transmitted to, and received, by the Secretary, two days, at least, before the holding of the meeting (section 134), otherwise they will not give a right to vote at the meeting. Blank forms of proxy may be had on application at this office.

In terms of section 137, the Proprietor of any Share on which any Call shall be due, will not be entitled to vote in respect of such share.

By order of the Board,
JOHN LEADBETTER, Chairman.

Edinburgh and Glasgow Railway Office, North Queen Street, Glasgow, 7th February, 1842.

STEAM ENGINES.

—WANTED a Second-hand Pillar and Beam Portable Engine, of about 14 horse power, calculated for a coalpit winding engine; also, Two Locomotive Engines, calculated for merchant traffic on a Railway of 4 ft. 8 in. gauge. The Engines must be in perfect order and repair.

Letters, stating full particulars and price, addressed to James Green, Engineer, Newport, Monmouthshire, will have prompt attention.

TO RAILWAY DIRECTORS AND ENGINEERS.

—WANTED a Situation as Foreman, to take the Management of the Locomotive Engines on a Railway. The advertiser has had considerable experience in the above line, and can produce most satisfactory Testimonials.

Address, S. H., *Railway Times* Office, 122, Fleet-street, London.

RAILWAYS IN GENERAL.

—R. B. WATSON and Co., of Leeds, beg to intimate to those interested in Railway Property, chiefly in the Northern Counties, that they are enabled to give information, *and an opinion*, as to those lines in which it would be advisable to invest money at this particular period, founded upon a knowledge of the Trade of this district, acquired during a residence of Twenty Years in Hull, and Twelve in Leeds, Ten of which R. B. W. has been a Commercial Broker, and Six a Share Broker; thus giving them an advantage that few possess.

IMPROVEMENT IN THE RAILWAY SHARE MARKET.

—The attention of the Proprietors of Railway Shares is requested, at the ensuing half-yearly meetings, to an important reduction in the expense of working locomotive engines, which, if adopted, must have the effect of improving the dividends, and, of course, the prices of railway property.

The economy above-mentioned is effected by the use of coal (its smoke being consumed agreeably to Act of Parliament) in lieu of the expensive article of coke.

Taking the cost of coal and coke respectively on the Midland Counties' Railway as the data for calculation, £100 worth of coal will evaporate as much water, and propel a train as many miles, as £210 worth of coke. For the correctness of this statement, application may be made to Jos. Kearsley, Esq., Derby, Chief Engineer on the above Railway, and no doubt the Directors would afford all requisite information to any Railway Company.

Further particulars, with drawings, &c., &c., may be obtained of the patentee (of the apparatus), SAMUEL HALL, No. 18, King's Arms-yard, London.

SOUTH-WESTERN, GREAT WESTERN, CIRENCESTER, BRISTOL AND BRIDGEWATER, AND BRIGHTON RAILWAYS.

In connexion with the above Lines of Railway, Places can be secured by

MAILS AND COACHES,

TO

Falmouth,	Farnham,
Devonport,	Milford Haven,
Plymouth,	Carmarthen,
Exeter,	Brecon,
Taunton,	Abergavenny,
Weymouth,	Ross,
Dorchester,	Monmouth,
Bridport,	Hereford,
Poole,	Aberystwith,
Honiton,	Cheltenham,
Ilminster,	Gloucester,
Salisbury,	Abingdon,
Andover,	Oxford,
Portsmouth,	Lewes,
Petersfield,	Worthing,
Godalming,	Horsham,
Guildford,	

From the

Spread Eagle, Gracechurch-street.
Cross Keys, Wood-street, Cheapside.
Swan-Two-Necks, Lad-lane.
George and Blue Boar, Holborn.
Universal Office, Regent Circus.
Golden Cross, Charing Cross.
Griffin's, Green Man and Still, Oxford-street.
And at the Offices of Horne and Chaplin at the several Stations.

Parcels forwarded by every train; and if for 8½ p.m. Mail Train, are received at the above Offices until ¼ past 7 for the above places, and to all parts on the several lines of Railway, viz.:—

Bristol, Bath, Swindon, Farringdon, Reading, Windsor, Southampton, Winchester, Basingstoke, Farnham, Chertsey, Kingston, Brighton, Reigate, &c.

HORNE & CHAPLIN, Proprietors and Agents.

Omnibuses to and from every Train—Fare 6d.

Heavy Goods and Merchandise conveyed from the several Branch Offices, and Hambro' Wharf, Thames-street, to most parts of the south and western railways.

NORMANTON HOTEL AND REFRESHMENT ROOMS,

at the junction of the North Midland, York and North Midland, and Manchester and Leeds Railways, where upwards of thirty trains arrive daily at the station. FRANCIS JOSEZ (for some years Manager of the Burlington Hotel, London, and late Manager of the Palatine Club, Liverpool) begs very respectfully to direct the attention of the Nobility and Gentry of Yorkshire and the surrounding counties, Railway Travellers, and the Public in general, to the above Hotel, which is now open under his management, and to solicit the honour of their patronage.

The House has been built, fitted up, and furnished throughout with an especial view to obtaining every comfort and convenience that can be conbined in a private residence or a public establishment.

That most essential of all requisites to the "way-worn traveller"—a Good Bed, may here be obtained replete with every comfort.

The spacious vaulted cellars (so constructed as to maintain a perfectly uniform temperature in all seasons) are amply stocked with Wines of every description, of the choicest Vintages; and with Spirits and Malt Liquors of the first quality and the finest flavour.

Of the Cuisine Department it will be sufficient to say that it shall be second to none in the kingdom, whether served in the Coffee Room or to Private Parties; while the moderation of the charges (which include attendance of every description) will be such as cannot fail to command universal approbation.

TO RAILWAY DIRECTORS AND CONTRACTORS.

—A Gentleman who has had considerable experience in the Construction of Railways, wishes an engagement as Traffic Manager, or Engineer, on a line of Railway. He has a good knowledge of Masonry, and all kinds of work connected with the construction and upholding of Railways, and would have no objection to engage with any respectable Contractor as Engineer or General Manager.

Ample testimonials of character and ability can be given from the Directors by whom he has been employed. Letters or applications, addressed A.B., at Messrs. Hartnell and Son's, News Agents, Waterloo-place, Edinburgh, will be attended to.

RUPTURE.

COLES'S PATENT TRUSSES

are universally admitted to be the most complete and effective instruments now in use for the relief and cure of HERNIA. The patient will find the pad move imperceptibly with the body when stooping, and to revert to its original seat when they erect themselves—no other truss extant ever possessed that quality. The following opinions are selected, from a list too numerous for insertion, in a single advertisement:—

"This is the only real improvement in the construction of a truss that ever came under my inspection."—George Birkbeck, M.D.

"The pressure upon the ring is not merely equalised, but adjusts itself, without inconvenience to the wearer, to the different attitudes in which the body may be placed."—William Thomas Brande, Royal Institution.

"They make a more uniform pressure on the ring than the ball-and-socket pad can effect."—Sir A. Cooper, Bart., F.R.S., in his Treatise on Hernia.

"The varied positions of the body in stooping and coughing do not alter the position of the pads, nor displace them."—Thomas Callaway, Guy's.

"It is my firm conviction that his trusses will be found more efficacious than any at present employed."—Henry Earle, F.R.S.

"I may add, that this truly scientific discovery justly entitles the inventor of such an instrument to universal confidence."—John Borthwick Gilchrist.

"They are the best trusses that have ever yet been got up."—Aston Key, Guy's.

"I consider these trusses calculated, beyond every other truss I have seen, to cure this disease in its earliest and simplest form."—Gideon Mantell, F.R.S., Crescent, Clapham.

There are two generals who have asserted that they have sent Mr. Coles upwards of three hundred patients, who now wear trusses. Why was not William the Fourth one of the number? Ask Mr. Robert Keate.

Manufactured only by Mr. COLES, Patentee of the Medicated Bands, for the Cure of Rheumatism, 3, Charing-Cross.

See advertisements in *Boyle's Court Guide*, *Royal Blue Book*, *Robson's Directory*, and *Pope's Yearly Journal of Trade*, the *Railway Times*, 8th January and 12th of February, and in the *Mirror of Parliament* for March, for a poetical description of Cole's Railway Carriages.

NEW EDITIONS of the following useful Works are just published at the *Railway Times* Office, 122, Fleet-street:

ROBINSON'S RAILWAY TIME AND FARE TABLES,

containing correct Time and Fare Tables of all the principal Railways in Great Britain, derived from original sources, with Map, and an official List of Coach and Cab Fares to all the Metropolitan Railways. Price 1s., in cloth.

ROBINSON'S RAILWAY DIRECTORY FOR 1842,

containing the Names of the Directors and principal Officers of the Railways in Great Britain, derived from authentic sources, price 1s.

TUCK'S MAP OF THE RAILWAYS for 1842

throughout ENGLAND and WALES to the Capital of Scotland, beautifully coloured, distinguishing the Lines open from those in progress, and showing the nearest route by Railway to the Continent, the north and south of Ireland, and the Lakes of Westmoreland and Cumberland. The cheapest Map ever published.

Bound in cloth, 1s. 6d.; in paper covers, 1s.; mounted on canvass, in cloth case, 2s. 6d.; on rollers, 3s. 6d.

MAPS OF ALL THE LINES OF RAILWAY through ENGLAND and WALES,

showing the country in their immediate vicinity on a larger scale than was ever before displayed in a sheet pocket map, with a compendium of Railway information. In paper cover 1s., in cloth 1s. 6d.; on canvass, 2s. 6d.

TABLES OF HACKNEY CARRIAGE FARES

from the BIRMINGHAM RAILWAY to all parts of the METROPOLIS, by WM. HILL, of the Stamp and Tax Office, formerly of the Hackney Coach Office, Essex-street, Strand; with a Map of London. Price 6d.

TABLES OF HACKNEY CARRIAGE FARES

from the GREAT WESTERN RAILWAY to all parts of the Metropolis, by WM. HILL, of the Stamp and Tax Office, formerly of the Hackney Coach Office, Essex-street, Strand; with a Map of London. Price 6d.

LONDON: Printed by JOHN THOMAS NORRIS, 137 and 138, Aldersgate-street, in the Parish of St. Botolph Without, Aldersgate, in the City of London, and published by him at the *Railway Times* Office, No. 122, Fleet-street, (facing Saint Bride's Church), in the Parish of Saint Bride's, Fleet-street, Middlesex.—Saturday, February 19, 1842.

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The Railway Times.



"Lord Bacon saith truly, there are three things which make a nation great and prosperous,—a fertile soil, busy workshops, and easy conveyance for men and commodities from one place to another; to which, let me add knowledge and freedom."—Bishop Hall.

No. 217. Vol. V.—No. 9.] SATURDAY, FEBRUARY 26, 1842. [Price with Supplement 6d.

BRISTOL AND EXETER RAILWAY COMPANY.—TENDERS FOR LOANS ON DEBENTURE.—The Directors of this Company are ready to receive Tenders of Loans of Money, on Debentures to be issued in conformity with the Act of Parliament, secured on their undertaking, and on the rents, rates, and tolls arising therefrom, in sums of not less than £200, for terms of three, five, seven, or ten years, on interest at the rate of Five per cent. per annum, payable half-yearly at the Bank of Messrs. Glyn, Halifax, Mills, & Co., London.

The Tenders must express the sums and terms of years, and be addressed to the Secretary, at the Company's offices, in Prince's street, London, or Broad-street, Bristol.

By order of the Board of Directors,
J. B. BADHAM, Secretary.

Office, 30, Broad-street, Bristol.

BRISTOL AND EXETER RAILWAY.—Notice is hereby given, That the next Half-yearly General Meeting of the Proprietors of this Company, will be held, in pursuance of the Act of Parliament, at the White Lion Hotel, in the City of Bristol, on Thursday, the 3rd of March, at Twelve o'Clock, for the Election of Four Directors in the room of those who retire by rotation, and for other affairs.

The Chair will be taken at One o'Clock precisely.

FREDERICK RICKETTS, Chairman.

The retiring Directors may be re-elected.

Shares in arrear do not entitle the holders to vote.

The Transfer Books will be closed on Monday, the 21st of February, and not re-opened until after the said General Meeting, on the 3rd of March.

By Order of the Board of Directors,
J. B. BADHAM, Secretary.

Office, 30, Broad-street, Bristol, February 4, 1842.

BRISTOL AND EXETER RAILWAY.—Call of £10 per Share, being the Eleventh Instalment, and making with former Calls, the sum of £70 per share.—The Directors of this Company, under the provisions of the Act of Incorporation, hereby give Notice, That the Proprietors of Shares are required to pay, on or before the 28th day of January instant, at any of the undermentioned Banks, the sum of Ten Pounds on each of their respective shares, viz.:—

London—Messrs. Glyn, Halifax, Mills, and Co.

Liverpool—The Bank of Liverpool.

Manchester—Messrs. Wm. Jones, Loyds, and Co.; the South Lancashire Bank.

Bristol—Messrs. Miles, Harford and Co.; Messrs. Baillies, Ames, and Co.; Messrs. Stuckey and Co.'s Banking Company, or at either of their Branches; the West of England and South Wales District Bank, or at either of its Branches; the National Provincial Bank of England.

Exeter—Messrs. Sanders, Sons, and Co.; Messrs. Cole, Holroyd, and Co.; the Devon and Cornwall Banking Company; Messrs. Milford and Co.; the West of England and South Wales District Bank, or at either of its Branches.

The Bankers are instructed to charge interest at the rate of 5 per cent per annum on all arrears.

FREDERICK RICKETS, Chairman.
J. B. BADHAM, Secretary.

Office, 30, Broad-street, Bristol, January 7, 1842.

Interest at the rate of 5 per cent. will be allowed on payments in anticipation of calls.

WEST LONDON RAILWAY COMPANY, late BIRMINGHAM, BRISTOL, and THAMES JUNCTION RAILWAY COMPANY.—Notice is hereby given, That the Twelfth Half-yearly General Meeting of the Proprietors of the West London Railway Company, will be held pursuant to the Act of Incorporation, at the Offices of the said Company, No. 11, Abchurch-lane, in the City of London, on Thursday, the 10th day of March next, at One o'Clock precisely, for the Election of three Directors, and for other purposes.

(Signed) WILLIAM MORGAN,
Deputy-Chairman.

Office, 11, Abchurch-lane, Feb. 19, 1842.

RAILWAY WHEELS of all Descriptions, made of the best Materials and Workmanship, at very moderate Prices, by JOHN HAGUE, Engineer, Thames Iron Works, Rotherhithe, London.

THE ELECTRIC TELEGRAPH ON RAILWAYS.

In Royal Octavo, 3s. 6d. cloth, lettered, with four Engravings.

TELEGRAPHIC RAILWAYS; OR, THE SINGLE WAY, recommended by Safety, Economy, and Efficiency, under the safeguard and control of the Electric Telegraph; with particular reference to Railway Communication with Scotland, and to Irish Railways. By WILLIAM FOTHERGILL COOKE, Esq.

Contents: Objects of the Treatise—Distinguishing Characteristics of present Railways—Evidence before Select Committee—Advantages of Telegraphic Communication—Mode of working the Blackwall Railway, by the Electric Telegraph—Description of the Electric Telegraph—Plan for a "Telegraphic" Railway—Course of an Express Train—Ballast Waggons—Permanent Obstruction—Crossing of Two Trains—Description of Signals—Concluding Remarks on Single Way—Mixed Lines—Scottish Junction Line—Irish Railways—Advantages common to Single, Mixed, and Double Lines—Public Confidence—Reduction of Stock—Income from Telegraph—Alertness—Adaptation to Wants of Country—Conclusion.

London, Simpkin, Marshall, and Co.; Liverpool, Ware; ing Webb, Castle street; Manchester, Simms and Dirham-Birmingham, Wrightson and Webb; Leeds, Slocombe and Simms.

THE ELECTRIC TELEGRAPH.—COOKE AND WHEATSTONE, PATENTEES.—The attention of Railway Companies, Engineers, and other Parties requiring a certain and instantaneous mode of communicating intelligence between distant points, is invited to Messrs. Cooke and Wheatstone's Electric Telegraph. This invention, besides its superiority for general telegraphic purposes, in point of expedition, secresy, night action, and preliminary warning, is peculiarly adapted to the use of Railways, as a portable Telegraph to be carried with every train, and as a self-acting Telegraph for giving notice of the approach of trains to tunnels, level crossings, stations, and inclined planes, whether worked by stationary or assistant engines. It affords means of working a single line of rails, with perfect safety, in both directions at the same time. It is also well adapted for mines, coal-pits, docks, &c.

Mr. Cooke is willing to superintend the laying down of the Telegraph for parties taking Licenses, or he will undertake the completion of the work in any part of the United Kingdom.

For further Information, and for Drawings and Descriptions of the Apparatus, apply to W. F. Cooke, Esq.; or Robert Wilson, Esq., Solicitor, No. 1, Copthall Buildings, London.

YARMOUTH AND NORWICH RAILWAY—VALLEY LINE.

PROVISIONAL COMMITTEE.

NORWICH.	YARMOUTH.
Bolingbroke, H. Esq.	The Right Worshipful the
Herring, William, Esq.	Mayor.
Longe, John, Esq.	Lacon, Sir E. H., Bart.
Reade, H. W., Esq.	Palmer, W. H., Esq.
	Reynolds, F. R., Esq.

LONDON.

Duff, Adam, Esq.	Laurence, John, Esq.
Stephenson, George, Esq.	Tyndale, Charles, W., Esq.

With power to add to their number.

The Committee have the pleasure to announce, that at the request of the Committee appointed to watch the rival lines of Railway between London and Yarmouth, all opposition on the part of the promoters of the East Anglian line to the passing of an Act for the formation of the Valley line is now withdrawn, and the Bill will proceed, supported by the principal promoters of both lines.

HENRY PATTESON, Secretary.

6, Warneford-court, Throgmorton-street.

STAFFORD and RUGBY RAILWAY COMPANY, and MANCHESTER AND BIRMINGHAM EXTENSION RAILWAY COMPANY.—Company's Offices, 23, Bond-street, Manchester, 21st February, 1842.—The Provisional Directors request, that they may be furnished, within ten days of this date, with the particulars of any outstanding claims, as the respective Accounts of these Companies are about to be Closed, and the residue of the funds distributed.

R. FOSS, Secretary.

NORTH MIDLAND RAILWAY.—Notice is hereby given, That the Books of this Company, which are kept at this office for the Registration of Shares in the Company, will be Closed, in pursuance of the Act of Incorporation, from Wednesday, the 16th day of February next, until Saturday the 26th day of February next, both days exclusive.

By order of the Board,
ROBERT FROST, Secretary.

Railway Station, Derby, February 1, 1842.

NORTH MIDLAND RAILWAY.—THIRD SHARES.—FOURTH and LAST CALL of £6 13s. 4d. per SHARE.—Notice is hereby given, That in pursuance of a resolution of the Board of Directors, the Proprietors of Shares in this Company are hereby required to Pay the Fourth and Last Instalment of £6 13s. 4d. on each of their respective Third Shares, on or before the 4th day of March now next ensuing, to any of the undermentioned Bankers. Interest at 5 per cent. per annum will be charged upon all such sums as remain unpaid after the day above appointed.

London—Messrs. Glyn and Co.
Leeds—Beckett and Co.
Derby—Crompton, Newton, and Co.
Liverpool—The Bank of Liverpool.
Manchester—The Union Bank of Manchester.

By order of the Board,
ROBERT FROST, Secretary.

Railway Station, Derby, February 1, 1842.

LONDON AND CROYDON RAILWAY COMPANY.—Notice is hereby given, That the next Half Yearly General Meeting of the Proprietors of the London and Croydon Railway, will be holden at the London Tavern, Bishopsgate-street, within the City of London, on Thursday, the 10th day of March next ensuing. The Chair to be taken at One o'Clock precisely.

The Directors who go out by rotation, pursuant to the Company's Act of Parliament, are James Whiskin and John Lewis Ricardo, Esqrs., but who are eligible for re-election.

The election of an Auditor will also take place, in lieu of Henry Tudor, Esq., who has resigned, and John Norbury, Esq., has been nominated to fill the vacancy.

WILLIAM ARTHUR WILKINSON, Chairman.

205, Tooley street, February 22, 1842.

The books for entering memorials of the Transfer of Shares will be closed from the 2nd to the 10th of March, both days inclusive.

R. S. YOUNG, Secretary.

MIDLAND COUNTIES' RAILWAY.—At a Special General Meeting of the Proprietors of the Midland Counties' Railway Company, convened by the Directors in pursuance of the provisions of the Company's Act of Incorporation, held at the Railway Station, in Derby, on Friday, the 18th day of February, 1842,

THOMAS EDWARD DICEY, Esq., Chairman of the Board of Directors, in the Chair;

The following Resolutions were agreed to:—

Resolved—That the Report of the Board of Directors now read, with the Statement of Accounts annexed, be received and adopted.

Resolved—That the thanks of this meeting be given to the Chairman and the Board of Directors, for their efficient services during the half-year.

T. E. DICEY, Chairman.

A Dividend of £2 for the past half-year upon each £100 share, and of 10s. upon each £25 share, payable on the 4th of March, was declared.

SOUTH-EASTERN (LONDON and DOVER) RAILWAY COMPANY—TENDERS FOR LOANS ON MORTGAGE.—The Directors of this Company are prepared, under the powers of their Acts of Parliament, to receive Tenders for the Loan of Money for a term of Three, Five, Seven, or Ten Years, at the option of the Lender, and to grant Mortgages of the Rates and Tolls of their undertaking as security for the same, bearing interest at the rate of 5 per cent. per annum, payable half yearly at the Bank of Messrs. Glyn and Co., London. The Tenders are to express the sums and term of years for which the Loan is proposed to be made, and are to be addressed to the Secretary at the Company's office, 10, Coleman-street, London.

By order of the Board of Directors,
J. S. YEATS, Secretary.

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GREAT WESTERN RAILWAY COMPANY —GENERAL MEETING.

The half-yearly meeting of the proprietors of the Great Western Railway Company was held on Thursday, at the Company's offices, Princes-street, Bank; Charles Russell, Esq., M.P., in the chair.

There was a very crowded attendance.

The advertisement calling the meeting having been read, it was resolved unanimously, that the common seal of the Company be affixed to the three books of share registery, which was accordingly done in presence of the meeting.

The Chairman then expressed the great pleasure his colleagues and himself had in laying before the meeting their Report of the proceedings during the first six months after the opening of the entire line, as they felt confident that the results realised during that period could not fail to be highly satisfactory to the proprietors. (Hear, hear.) An average traffic per week of 13,000*l.* upon the whole line worked by the Company, or of 11,300*l.* to 11,400*l.* upon that part of it belonging more particularly to the Great Western proprietors, must, he thought, satisfy the most sanguine expectations, and justify a favourable comparison with any similar undertaking in the kingdom. (Hear, hear, hear.) This period, too, included an example not only of their summer but likewise of their winter traffic, and fully demonstrated that the Great Western Railway was not, as it had sometimes been called, a mere summer or holiday line, but a line with a large amount of steady business traffic—a traffic in winter proportionate to the summer traffic, and at least equal to that of the most prosperous of their neighbours. (Hear, hear.) Nor had he any apprehension that such traffic would not continue to increase, as had been the case with all other railways subsequent to their opening. The Bristol and Exeter line, he was happy to state, was advancing by successive strides to Exeter and to Cornwall, and he trusted that some means would be devised to enable their other tributary railway, the Cheltenham and Great Western Union, to go forward in like manner to Cheltenham, to the west of England, and to South Wales. The Directors knew that their present merchandise traffic was susceptible of increase, when they had adequate means of receiving it; and they had little doubt that a profitable trade might be established in the conveyance of coals and stone. They had hopes, too, that the recommendations of the Commissioners appointed by her Majesty's late Government, with respect to the port for the reception of the West India mails, would be acted upon, and that Dartmouth would be the harbour selected. Arrangements were also in contemplation for establishing the means of steam communication between Bristol and the south of Ireland; so that, with these means of increased traffic, and the other sources of increase which experience had shown invariably to result from additional facilities of communication, and the habits of travelling thereby engendered, he thought the proprietors were fully justified in forming very sanguine anticipations of what their traffic would eventually become. (Applause.) If such were the actual condition and flattering prospects of the credit side of their account, he hoped and believed that the debit side would be found equally favourable. (Hear, hear.) During the last six months the Directors had been enabled to reduce the working expenses of the line from 45 to about 37½ per cent. on the gross receipts. (Applause.) He was happy to find that the meeting looked upon that as a considerable reduction, and the Directors hoped to effect a still further saving—proportionately as the traffic of the line increased, and positively as the means now in progress for economising still more the current expenditure came to be matured. (Hear, hear, hear.) He would assure the proprietors that no subject had so occupied the unremitting attention of the Management as the reduction of the expenditure. (Hear, hear, hear.) At the meeting in August last, an estimate had been submitted of the further amount then considered necessary to complete the railway. A Committee of Directors had recently been appointed to compare with these estimates the actual cost up to the 31st of December last, and he was happy to state that the result entirely confirmed their accuracy. (Applause.) He was sure this circumstance must be very satisfactory, when the meeting called to mind the late extraordinary season, which had entailed so much additional expense upon all Railway Companies, especially upon those whose works had been newly formed. The Directors had been extremely anxious to close their capital account by the end of last December, but from the incomplete state of the works at Swindon, and some minor works, it had been found impossible; besides that it would have been extremely unwise to hurry Mr. Brunel in his settlements with the various contractors—with most of whom, however, an understanding had been come to, and their accounts nearly all paid up. (Hear, hear.) The result of all the favourable circumstances to which he had alluded was, that the Directors were in a condition to recommend a dividend at the rate of 6 per cent. per annum from the net profit of the last six months. (Much applause.) The Directors thought this a large dividend for the first six months after the opening throughout, but at the same time they could assure the proprietors, that it was a fair and an honest one. (Hear, hear, hear.) It had not been proposed until the whole interest on the debts contracted from the day at which it commenced had been discharged, and he did not believe that a single item fairly chargeable to the revenue had been carried to the account of capital. (Hear, hear, hear.) He would not trespass longer upon the attention of the meeting, but would request the Secretary to read the Report of the Directors, which he trusted would prove as satisfactory to the proprietors as it certainly was to the Directors, not only as to what was past, but as affording the most gratifying promise of the permanent prosperity of the enterprise. [The honourable gentleman resumed his seat amid loud marks of approbation.]

The Secretary (C. A. Saunders, Esq.) then read the following Reports, which were exceedingly well received :—

DIRECTORS' REPORT.

The Directors have on this occasion, for the first time, the pleasing duty to present to the proprietors the detailed accounts and result of six months' business on the entire line of the Great Western Railway, together with that on a portion of the Bristol and Exeter Railway, between Bristol and Bridgewater, and of the Cheltenham Railway between Swindon and Cirencester, both held under lease.

The gross receipts of that period up to the 31st December, 1841, were 337,352*l.* 4s. 2d., of which sum 295,010*l.* 18s. was earned exclusively on the Great Western Railway. A further amount will have to appear in some subsequent account as the receipt for extra service in conveying mails, no credit having yet been taken for working two mail trains over the Bristol and Exeter line, nor for the day mail service between Bristol and London, in consequence of the Postmaster-General's notice to refer the subject to arbitration. The daily rate agree for, anterior to the performance of that additional duty, is the only sum credited for mails during the half-year and pending such reference.

The number of passengers conveyed on the line between the 1st July and 31st December, 1841, was 882,119, travelling an aggregate number of 27,538,764 miles.

The expenses on the traffic are furnished in detail, and comprehending every office charge of the Company, they amount to 125,910*l.* 6s., being in the ratio of 37,323 per cent. on the receipts.

The Directors cannot doubt that this result will prove highly satisfactory to all who have embarked property in this undertaking, and may be considered a pledge of the future and progressive prosperity of the Company. The expenditure has been watched by your Directors with the most anxious attention to economy on the one hand, and to the requisite efficiency of their establishment, and security of travelling, on the other.

The locomotive expenditure for the half-year has been 40,110*l.* 19s., of which 22,144*l.* 3s. (as may be seen by the printed analysis) was paid for coke. One-half of the whole quantity of coke consumed during last half-year, was, of necessity, procured in London, and of course still at a comparatively higher price.

The arrangements are now so far advanced as to admit of the Company obtaining at Bristol, for the present half-year, all the coke required, over and above the produce of the coke ovens belonging to the Company, at Hillingdon, (which are just adequate to supply the locomotive engines in the Paddington station,) and some reduction may consequently be anticipated in that branch of locomotive expenditure. The repairs of engines, however, in the present half-year, appear likely to be rather heavier in proportion, and may perhaps absorb such contemplated saving in the price of coke.

The number of miles run by the engines during the half-year to 31st December, was 673,398, of which 613,616 miles were travelled by regular engines, with trains of passengers and goods, and 20,654 miles by the assistant engine upon the Box incline.

The period has not yet arrived when any comparative returns of revenue or traffic can be usefully offered to your notice, inasmuch as the recent opening of portions of the line prevent statements being deduced of the same traffic from any former corresponding period. The ratio of expense to receipt is the only exception, and that comparison is therefore stated in the accounts. With reference to the Government duty, it is proper here to mention that the payment of 15,940*l.* 14s. 11d., comprises a portion of that for the month of June last, (during which there had been partial openings of new lines,) as well as the whole sum for the last six months of the year, and the ratio to receipt will, from that circumstance, appear to have been increased. The proprietors will not fail, of course, to perceive that the total expenditure of 125,910*l.* 6s. for the half-year is not for the 118 miles of Great Western Railway alone, but for working 169 miles of railway, including 34 public stations used for the convenience and accommodation of traffic upon the three several lines.

The first charges upon the profits of the half-year's business consist of the interest on the Company's debt, and the rents payable under lease to the Bristol and Exeter Railway and to the Cheltenham and Great Western Union Railway Companies.

The sums respectively paid are as follows:—

Balance of interest on all moneys lent to the Company, after deducting interest received	£73,881 18 5
Bristol and Exeter Railway, one half-year..	10,877 12 6
Cheltenham and Great Western Union Railway, one half-year	8,500 0 0
Total.....	£93,259 10 11

These deductions from 212,446*l.* 16s. (of which 1004*l.* 17s. 10d. was the residue on the 30th June last, and 211,441*l.* 18s. 2d., the profit of the last half-year) would leave a balance of 119,187*l.* 5s. 1d. available to the Company.

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There are two points, however, which have engaged the attention of the Board, in reference to this balance, and they are desirous of taking the opinion of the proprietors upon both of them.

It will be observed, that in the account for expenditure, which embraces every charge for keeping up and maintaining the plant of the Company in an effective state, no separate provision has been made for a fund to meet the probable depreciation of stock which must accrue with time. While it can be scarcely disputed, that prudence and foresight should dictate a certain provision to meet such an anticipated reduction of value, the Directors do not think any benefit is derived from pretending to ascertain periodically the opinions of parties, however competent, as to the then supposed value of such property. On the contrary, they think injustice may sometimes result from the adoption of any such arbitrary system, and after devoting their best consideration to the subject, they would much prefer that a fixed scale of amount should be determined to be set apart for a period of years, such as may be reasonably estimated to meet the entire depreciation for the time, so that in the interval this accumulating sum may gradually and equally fall over each period, and therefore equitably upon all who may, from time to time, be the holders of the Company's stock.

If this view shall be acquiesced in, the Directors would recommend that 20,000*l.* should be annually appropriated for a period of 10 years, to redeem the depreciated value in the first cost of the locomotive engines, carriages, and other moveable stock of the Company, the whole being in the meantime kept up, renewed, and maintained in an affective state, and paid for in the ordinary disbursements on traffic.

The other subject to be submitted for the consideration of the proprietors relates to the rent which is payable under the lease to the Bristol and Exeter Railway Company. It will probably be remembered, that one of the covenants of that deed rendered this Company liable only to a moiety of the fixed rent of 30,000*l.* per annum, for a portion of the first year, if the line between Bristol and Bridgewater should not be completed, and opened for traffic, on or before the 1st June, 1841.

Notwithstanding every exertion on the part of the Bristol and Exeter Railway Company, the contingency so provided for did actually occur, and it was not until the 14th day of that month that the line to Bridgewater was ready for use. This circumstance accounts for the diminished payment of rent for the half-year, viz;—

Moiety of the fixed rent, say 15,000*l.* per annum	£7,500	0	0
Ascertained tollage on passengers and goods	3,377	12	6
Total	£10,877	12	6

Under the terms of the lease, the same reduced scale of rent would continue payable until the 31st of March, after which the Bristol and Exeter Railway Company will be entitled to receive rent at the full rate of 30,000*l.* per annum, besides the agreed tollage on passengers, merchandise, and coal. The circumstances under which this heavy infliction of a penalty was sustained by that Company became the subject of discussion between the two Boards, during which it was apparent that your Directors could not upon their own responsibility undertake in any way to release them from any portion of the loss, which had been so indisputably incurred.

Your Directors, in the course of several conferences, were however led to entertain the belief that it might be arranged for the mutual interest of both Companies, conditionally to concede the payment of the greater portion of that difference of rent, provided they could thereby secure fixed and advantageous periods for the future openings of the remainder of that railway, to which the Bristol and Exeter Railway Company had not bound themselves by any covenant in the original lease. When it is considered that the main benefits contemplated in working that line were to bring and secure the Devonshire and Cornish traffic, more directly to the Great Western Railway, it must be apparent that the acceleration of the progress and completion of line beyond Bridgewater, must far outweigh any consideration of such saving as could be obtained from the reduced rent, during only a few months of the first year. To accomplish this purpose, a negociation ensued between the two Companies, and it has been reciprocally agreed by them to submit to their respective proprietors an arrangement of which the following is the outline, which your Directors strongly recommend for your sanction and approval:—

The payment of the full rent at the rate of 30,000*l.* per anuum, (after deducting 500*l.* for the estimated loss incurred by this Company,) to be made at the times and subject to the conditions hereinafter mentioned.

The line from Bridgewater to Taunton to be ready for opening in the manner prescribed by the terms of the lease, on or before the 7th July next, two further portions of line on or before the 1st July, 1843, and 1st July, 1844, and the entire line throughout, on or before the 1st July, 1845. The rent for the current half-year, at 30,000*l.* per annum, (deducting the 500*l.* above mentioned,) to be paid them when due, upon a certificate from the Engineer that the railway will be ready for opening to Taunton on the day specified.

The sum of 7,500*l.* for the first half-year's rent, to be reserved and paid over to that Company, on the opening to Taunton, provided it takes place on or before the 7th July, and not otherwise.

In the contingency of failure to open any of the three several portions of line successively on or before the 1st July in each year, one-third of the 7,500*l.*, with interest at 5 per cent. per annum, to be reimbursed by the Bristol and Exeter Railway Company, in respect of any such failure, or to be retained from rent payable to them by the Great Western Railway.

If the line from Bridgewater to Taunton shall not open by the 7th July, which period has been fixed with reference to the British Agricultural meeting to be held this year at Bristol,) one moiety of the extra sum, which may have been previously paid over to the Bristol and Exeter Railway, to be reimbursed by them to this Company, or in like manner to be retained from rent payable by the Great Western Railway.

The arrangement only to be binding in the event of being sanctioned by general meetings of proprietors of both Companies, and not to effect any other terms or covenants contained in the existing lease.

If these two propositions shall receive the consent of the proprietors at this meeting, the profit of the half-year will be subjected to the further deductions as follows:—

Moiety of rent which may become payable to the Bristol and Exeter Railway	£7,500	0	0
Depreciation fund on the Company's stock for the last six months	10,500	0	0
Total	£17,500	0	0

leaving the sum of 101,687*l.* 5s. 1d. at the disposal of the Company.

The Directors recommend that a dividend at the rate of 6*l.* per cent. per annum on the amount called up, should be now declared for the half-year ending on the 31st of December last, payable to the proprietors who were registered at the closing of the books, upon their respective shares.

A dividend of 1*l.* 19s. on the original share; 1*l.* 10s. on the half share; and 2s. 4½d. on the fifth share, for the half-year to the 31st of December, declared payable on the 24th of March, amounting to 90,750*l.*, will leave an undivided balance of 10,937*l.* 5s. 1d. to be carried to the credit of the current half-year, which, it may be proper here to remind the proprietors, is always the least productive in railway traffic.

The Directors look with undiminished confidence to that gradual and certain augmentation of income from passengers which has been found to accrue on every railway after its completion. In merchandise and cattle the increase, although in some cases more slow in its operations, may be regarded as equally certain of attainment on the lines worked by this Company. Already small quantities of coal and stone are brought for conveyance by the Great Western Railway, and as soon as the requisite accommodation is procured, these two articles alone will add considerably to the revenue of the Company.

Negociations are now pending with parties for carrying on a trade both in coal and in stone upon the line, which it may be reasonably inferred will become beneficial to the Company as well as to themselves.

The benefit arising directly and indirectly to the Great Western Railway Company from the Cheltenham and Great Western Union line, although considerable, is of course greatly limited by that railway not yet running into the great line of traffic through Gloucester and Cheltenham. The Cheltenham and Great Western Union Company has now a Bill before Parliament enabling them to treat with other parties, and your Directors will steadily keep in view arrangements which may be mutually beneficial to the two Companies.

The Engineer's Report is appended to this, in order to afford full information to the proprietors on the state and condition of the works, the winding-up of accounts, and the general review of his last estimates, as far as the progress of settlement with contractors enables him to communicate any decided result.

The Directors have given full effect to the resolutions of the last half-yearly meeting of the Company, for altering the constitution of the Board of Management, by a reduction of numbers, with the changes in the periodical retirement of Directors consequent thereon. The numbers were reduced to 18 by the lamented death of Peter Horrocks, Esq., and by the resignation of the undermentioned Directors, viz.—Ralph Fenwick, Esq., Charles Bowles Fripp, Esq., Riversdale William Grenfell, Esq., Thomas Pycroft, Esq., and Robert Scott, Esq.

Under the new arrangement which was ordered to be adopted for the determination of the four Directors to retire at this meeting, the period of service of Robert Frederick Gower, Esq., Thomas Richard Guppy, Esq., Wm. Singer Jacques, Esq., and George Jones, Esq., has expired, but being re-eligible, they severally declare themselves candidates for re-election.

ENGINEER'S REPORT.

18, Duke-street, Westminster, Feb. 22, 1842.

GENTLEMEN,—The whole line having been opened a short time previous to the last half-yearly meeting, my Report upon the state of the works and proceedings of the last six months, might be, I am happy to say, limited to the satisfactory statement that these works, although many of them very new, and exposed so immediately after their construction to the severest trials, have so far withstood these trials as to allow of the uninterrupted working of the railway. But the extraordinary winter which we have just passed through, and the consequent injury which all new works have sustained during this winter, from the long-continued and excessive rains, and the subsequent violent alternations of frost and thaw, must naturally have excited anxiety as to the effects produced upon those parts of our line, and those works which were barely completed before this weather commenced; and these circumstances require that I should give some account of the difficulties we have had to contend with, and of the degree of success attending the means taken to meet those difficulties.

Upon the part of the line thus recently opened occurred all the heaviest works (excepting those between Bristol and Bath), and especially those works which, from the character of the soil, were the most likely to suffer from the weather.

From Wootton Bassett to the Bristol side of Chippenham, and from the Box tunnel to Bath, a total distance of upwards of 20 miles, the natural soil is everywhere clay, and at several points, clay of the worst description. It is almost unnecessary to add, that in cuttings and embankments newly formed, and of such materials—the bursting out of water in the slopes of the former at points where no previous indication of water existed, and the complete washing down and dissolving of the surface of the latter, were the frequent and unavoidable consequences of all the natural drains of the surrounding country being overcharged, and of the almost incessant fall of rain. Slips of various

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degrees of magnitude occurred in the slopes of the cuttings, one of considerable extent in the Wootton Bassett cutting: in this case, as indeed almost always in slips of cuttings, there was no alternative, the only remedy being the entire removal of the disturbed ground, and the carrying back the slope at that part. About 25,000 cube yards of earth have been removed at this slip. In the Ashley cutting, between Box and Bristol, where the sloping ground beyond the cutting has always given much trouble, the extensive precautions taken, by shafts and headings connecting them, to effect a perfect under-drainage of the hill, proved very efficacious, and has no doubt saved us from very serious slips; the increased quantity of excavation. required here, in consequence of slipping, has been small, and the temporary roads which had been left for removing the materials from the slopes clear of the main line, have now been removed.

In the clay embankments the greatest difficulty has been felt in repairing of the slopes, where the material has been actually washed down in a state of mud; at many of these points no dry materials could be obtainnd, and consequently there was no means of reforming the slopes; faggots have at these places been used extensively, both for protecting and draining the surface, and even when necessary, for making up the embankment; in such cases the safety, and other advantages of the continuous support to the rails, were strikingly manifested; the longitudinal timbers kept their form, and maintained the line sufficiently straight over weak places, when separate sleepers or blocks would have completely dropped out of place, and when the security of the line appeared likely to be increased by it on account of one side of an embankment settling or washing down more than the other, the whole line of rails could be, and frequently has been, shifted bodily several feet sideways, or even lowered considerably and set again with good curves and regular easy gradients, without difficulty or the slightest risk between the passing of the trains; and the line has thus been kept in good working order, and perfectly safe, at times and in cases in which, without this facility, great delays must have occurred from the crossing or stopping of trains.

By constant attention, I am happy to say, we have succeeded in passing through this winter without any extensive injury to the new works, involving either stoppage of the line or any other serious consequences. The late accident at Sunning, disastrous as it may have been in its results, was a very painful instance of serious consequences arising from a very slight and totally unexpected cause. The Sunning cutting had been completed for two years—the slopes had from the first been carefully formed and well drained, and the cutting was considered one of the best on the line; the surface of the slopes had at some point slid down—a common and comparative unimportant occurrence with new slopes; these places had been drained, and left till more favourable weather or complete drainage afforded a good opportunity for repairing them; but unexpectedly a part of the solid slope itself was thrown forward from near the top of the slope, and although not very extensive, formed a slip sufficient to cover a short piece of one line of railway; with the earth were brought down several large pieces of a thin bed of sandstone, which were sufficient to throw the engine and tender violently off the rails, and thus cause the light waggons behind to be broken, whereas without the presence of the stones, the result would most likely have been comparatively trifling; a combination of unforeseen circumstances thus rendered serious a most unexpected, and in itself, an unimportant slip. It has since been found by cutting into the slope, and endeavouring to trace the cause, that a large basin of gravel exists within the clay just at this point, approaching very near to the cutting, and which overcharged with water, the usual drainage being for the first time insufficient, had pushed the top of the slope into the cutting. Against such contingencies, whether on a railway, or in any other work, it is impossible altogether to provide, but as far as unremitting attention, vigilent and constant inspection of the works by myself and my assistants, and the prompt and vigorous application of the most complete remedies that could be applied, I can unhesitatingly declare, that your interests have been taken care of by the maintenance of your works, and the public safety and convenience have been preserved to an extent which the difficulties of the season at one time hardly allowed me to hope could be effected. The weather has, of course, almost completely put a stop to, or materially delayed, those works which were in the course of construction, and involving any building—the Swindon engine-house, stations, goods sheds, and all other minor works. These circumstances having unavoidably delayed the finishing off of many of the works, and winding-up of the contractors' accounts; from this cause more particularly, although, in some degree, also, from the occupation of my time consequent upon the frequent and sudden calls to various parts of the line, I have not been able to complete the general Reports which I had intended to have laid before you at this meeting, when I had expected that all the works would have been completed, and the accounts squared, and in referring to either of which, I could consequently have spoken of any of the details or of the causes of expense freely, and without danger of embarrassing any question of unsettled accounts, which I cannot now do, and I could have referred to the completion of distinct works, completed for specific sums, which I could have named, as to established facts, this neither can I do at the present moment, I must therefore look to a future opportunity for making this Report.

The various occurrences which I have referred to as requiring and receiving such constant and serious attention, have necessarily been attended with some considerable expense, but I am happy to say, that although it is not in my power yet to arrive at a sufficiently safe estimate of this cost, which is so much mixed up with contracts, or with completion of works, as to justify my naming any sum, I do not think it will have been so large as might have been expected, and although for the same reasons I cannot venture to give any positive opinion, yet I say, that having wound up several contracts, and having gone very far towards a settlement of other accounts, I have no reason to fear that any ground of complaint will exist as to the correctness of my last estimates.

I am, Gentlemen, your obedient servant,
I. K. BRUNEL.

General Statement of Receipts and Payments to 31st December, 1841.

Amount received on Account of Capital, viz.:—			
Calls on whole shares		£1,642,970 0 0	
Calls on half shares		1,221,691 3 9	
Calls on fifth shares		144,650 0 0	
			£3,009,311 3 9
Amount received on debentures		2,095,624 13 4	
" " on loan notes		1,236 400 0 0	
			3,332,024 14 3
" " for registration fees			2,065 14 0
" " for rents, &c.			925 1 9
Amount for balance of coaching revenue to 31st December, 1841		212,446 16 0	
Deduct balance of interest paid in last half-year, after allowing for all interest received	£73,881 18 5		
Half a year's rent paid to Bristol and Exeter Railway Company	10,877 12 6		
" " Cheltenham and Great Western Union Company	8,500 0 0		
		93,259 10 11	
			119,187 5 1
Total			£6,463,513 17 11

PAYMENTS.

Expenses before the Act to October, 1835, as per statement		£89,197 11 3	
Payments to 31st December, 1835	£4,322 1 5		
" to 30th June, 1836	92,412 9 6		
" to 31st December, 1836	258,470 13 4		
" to 30th June, 1837	316,500 4 9		
" to 31st December, 1837	650,073 17 5		
" to 30th June, 1838	578,592 4 1		
" to 31st December, 1838	617,937 7 9		
" to 30th June, 1839	479,334 2 3		
" to 31st December, 1839	626,308 12 5		
" to 30th June, 1840	701,603 14 2		
" to 31st December, 1840	873,190 19 11		
" to 30th June, 1841	589,076 10 5		
		5,787,922 16 5	
Payments from 30th June, 1841, to 31st December, 1841.			
Land and compensation	11,662 9 8		
Contracts for works, stations, &c.	89,344 10 1		
Permanent way, including labour and materials	168,890 3 4		
Locomotive engines, carriages, &c.	120,604 6 4		
Engineering, surveyors, &c.	7,700 6 1		
Land valuers, purchasing land	536 18 9		
Law charges, conveyancing and costs of title	5,856 4 9		
Stamps for debentures	762 16 3		
		405,357 15 3	
			6,282,478 2 11
Total			£181,035 15 0

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Dr. *Revenue Account from the 1st July to 31st December, 1841.* Cr.

DEBTOR.	£ s. d.	Comparative per centage on traffic, half-years ending 31st Dec. 1841.	30th June, 1841.
To Maintenance of way	21,912 9 4	6.496	9.511
Locomotive Account (as per Abstract 1), viz.—			
Coal, coke, repairs, wages to drivers, firemen, &c., oil, tallow, and all other incidental expenses	40,110 19 0	11.889	16.351
Carrying Account (as per Abstract 2), viz.—			
Wages to guards and conductors, police, messengers, and porters, clothing, repairs of carriages, oil, tallow, &c.	27,822 18 1	8.247	9.481
Disbursements for repairs and alterations of stations, &c.	663 7 8	.187	.225
Compensation, returns, and allowances	568 9 1	.169	.138
Government duty for mileage	15,940 14 11	4.725	3.590
Rates and taxes	3,161 5 5	.939	1.255
General Charges (as per Abstract 3), viz.—			
Superintendents' and clerks' salaries, advertising, printing, stationery, and sundries, including travelling expenses	11,502 4 10	3.409	4.384
General Offices—			
For Direction, salaries, and all office expences	4,257 17 8	1.262	...
	£125,910 6 0		
Balance, being net profit	211,441 18 2	37.323	44.935
Total	£337,352 4 2		

CREDITOR.	£ s. d.
By Passengers, mails, &c.	275,025 6 9
Merchandise	46,774 11 0
Parcels	15,208 2 7
Carriage of timber and materials for the line	283 10 2
Warehouse rent	60 13 8
Total	£337,352 4 2

Detail of Charges referred to in the Revenue Account.

Abstract No. 1.	£ s. d.
Enginemen and firemen's wages	4,801 7 11
Waste oil, tallow, water, and firewood	3,400 6 0
Wages of labourers and cleaners	3,088 3 8
Cost of superintendence, including salaries of clerks, foremen, and office charges	1,284 3 9
Repairs of engines and tenders, comprising wages, materials, and every other expense	5,392 14 8
Coke consumed by locomotive and stationary engines	22,144 3 0
Total	£40,110 19 0

Abstract No. 2.	£ s. d.
Carrying Accounts—	
Wages to conductors and guards	£2,923 14 9
Police and inspectors	7,312 15 2
Messengers and porters	8,124 12 1
Clothing	1,377 18 1
Carriage and repairs	3,242 10 7
Stores consumed	2,444 6 7
Carrying expenses	178 0 9
Horse account, including expenses of working the Weston Super-Mare Branch	430 8 0
Lighting and gas at stations	1,751 2 1
Experiments	87 10 0
Total	£27,822 18 1

Abstract No. 3.	£ s. d.
General Charges—	
Superintendent's and clerks' salaries	£6,738 3 1
Advertising	1,159 16 2
Stationery account, and ticket books, &c.	2,677 6 4
Sundry office expenses and postages	162 14 2
Parcels, carriage of	62 1 3
Travelling expenses, &c.	381 19 10
Water at stations	193 2 4
Law charges, &c.	127 1 8
Total	£11,502 4 10

The General Revenue Account, from 1st July to 31st December, 1841.

DEBTOR.	£ s. d.
To Balance of interest paid to 30th June, 1841	63,950 16 8
Amount of second dividend, at the rate of 3 per cent. per annum, ordered by the proprietors to be made payable on the 25th September, 1841	45,375 0 0
Balance carried down	1,004 17 10
Total	£110,330 14 6

CREDITOR.	£ s. d.
By Balance of former account, to 30th June, 1841	110,330 14 6
	£110,330 14 6
Balance brought down	1,004 17 10
Balance of revenue account, being net profit for the half-year ending 31st December, 1841	211,441 18 2
Total	£212,446 16 0

General Abstract of Expenditure—Half-yearly Statements.

	Half-yearly Statements to 30th June, 1841. £ s. d.	To 31st December, 1841. £ s. d.	Total. £ s. d.
Expenses before the Act	89,197 11 3	.....	89,197 11 3
Land and compensation	720,523 16 3	11,662 9 8	732,186 5 11
Contracts for works	3,427,429 12 8	89,344 10 1	3,516,457 6 4
Permanent way, timber contract, iron rails, screws, felt and other materials, draining tiles, tanks, tools, lighterage, cartage and labour	926,052 9 11	168,890 3 4	1,094,942 13 3
Freehold premises in Princes-street	19,600 4 5	.....	19,600 4 5
Locomotive engines, carriages, &c.	386,900 8 4	120,604 6 4	507,504 14 8
Engineering, Surveyors, &c.	139,859 3 0	7,700 6 1	147,559 9 1
Advertisements, printing, &c.	3,865 2 10	.....	3,865 2 10
Travelling expenses	4,427 4 11	.....	4,427 4 11
Land valuers, purchasing land	16,528 10 10	536 18 9	17,065 9 7
Law charges, conveyancing, and costs of title	55,815 9 6	5,856 4 9	61,671 14 3
Seamps for debentures	10,357 6 0	762 16 3	11,120 2 3
Parliamentary expenses	29,104 5 4	.....	29,104 5 4
Maps, plans, &c.	1,578 4 1	.....	1,578 4 1
Office expenses, salaries, Direction, postages, &c.	42,679 7 0	.....	42,996 3 0
Experiments of Mr. Wood and Mr. Hawkshaw	3,201 11 9	.....	3,201 11 9
	£5,877,120 7 8	£405,357 15 3	£6,282,478 2 11

The CHAIRMAN having intimated his readiness to listen to any observations on the Report, or answer any questions,

Mr. CROSTHWAITE said, it did not exactly appear from the Report, although he gathered it from the opening remarks of the Chairman, that the money already provided by the proprietors would be sufficient fully to complete the undertaking. Was it so?

The CHAIRMAN—Certainly.

Mr. CROSTHWAITE had at the last meeting at Bristol, hazarded an opinion, that there would during the next six months be an increase of charge under the head of locomotive expenditure, and he was sorry to see, from the accounts, that he was correct. Might he ask if the item of payments from capital, since June last, of 120,604*l.* for "locomotives, engines and carriages," related exclusively to new stock?

The CHAIRMAN said, nothing had been charged to capital, except for new stock.

Mr. CROSTHWAITE—What is your present stock of engines?

Mr. BRUNEL—107.

Mr. CROSTHWAITE—All paid for?

The CHAIRMAN—There may be some small balances unpaid, but not much.

Mr. CROSTHWAITE—What further number of engines, may I ask, are ordered?

Mr. BRUNEL—20, making altogether 127.

Mr. CROSTHWAITE—Do you conceive that this number will suffice to work the whole of the line?

The CHAIRMAN—We believe it will be perfectly adequate.

Mr. BRUNEL said, he had no doubt that 130 engines would be sufficient.

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Mr. CROSTHWAITE was only anxious to know, if any further expenditure would arise under this head, and therefore he would again ask, if all the engines had been paid for?

The CHAIRMAN said, they had been cast in the Court of Exchequer the other day, respecting the payment for some engines.

Mr. CROSTHWAITE—Was that case the same that was formerly tried at Liverpool?

The CHAIRMAN—It was a consequence of that case.

Mr. CROSTHWAITE inquired, as the subject had been alluded to in the Report, if the Directors were aware when the Cheltenham and Great Western Union line would be completed?

The CHAIRMAN said, the Directors had always been impressed with the importance of getting the Cheltenham line completed, so as to enable them to have the full benefit of the stream of traffic from Cheltenham, Gloucester, and the whole of South Wales. Such aid as the Directors could give had always been given. If, however, the proprietors were desirous that some means should be adopted, on a basis equitable and fair to both Companies, to ensure the completion of the Cheltenham line, it would be for the Directors to take the circumstances into their best consideration, and report the results.

Mr. CROSTHWAITE had a good opinion of the Cheltenham line, as an adjunct to the Great Western. They had a seven years' lease of that line, after which it must stand upon its own merits; and without pledging the Great Western Company, as a Company, he thought that some proposition might properly come from the Cheltenham Company, which might induce individual proprietors to embark in the branch line.

The CHAIRMAN—Then you would not recommend any scheme to be taken up by this Company?

Mr. CROSTHWAITE could not, of course, recommend any such step, without knowing more of the capabilities of the Cheltenham line, *per se*, than was disclosed in the Report. All that he wished was, to convey a hint to the Directors of the Cheltenham line, that rather than stand still, they might find it to their advantage to make some proposal to individual proprietors of the Great Western Company. He would not ask any further questions, but would merely express a hope that the predictions of the Directors would be verified, and that at the next meeting they would be able to declare an increased dividend. (Hear, hear, hear.)

Mr. LAWRENCE HEYWORTH wished to ask a few questions. He saw in the accounts for the last six months, an item of 168,890*l.*, for "permanent way, including labour and materials," as charged to capital, besides an item in the revenue account, of 21,912*l.* for "maintenance of way." He thought this item of 168,890*l.* very large.

Mr. BRUNEL said, it consisted principally of payments made during the last six months, for works previously executed.

Mr. HEYWORTH—Did slips during the half-year occasion any considerable portion of this expenditure?

Mr. BRUNEL—Some portion may refer to the cost of repairing slips, but not to any considerable extent.

Mr. HEYWORTH—Would such expenditure on slips exceed 10,000*l.*?

Mr. BRUNEL did not believe it would, but really he could not pledge himself to the precise amount.

Mr. HEYWORTH—There is an item for "land and compensation" of 11,662*l.* during the half-year. I hope the amount still to be paid under this head is very small?

The CHAIRMAN—Very small.

Mr. HEYWORTH—Not thousands?

The CHAIRMAN—I hope not. Certainly not many thousands.

Mr. HEYWORTH said, he had no distinct knowledge of what the real capital of the Company was. Was it 6,300,000*l.* or more?

The SECRETARY said, the actual and final result of the estimates was 6,300,000*l.*, after reductions upon many items, which were expended for surplus land, plant, &c., which would return to the Company. For instance, there was the plant which the Company had required for carrying on the works, and the sale of surplus lands and premises, which would have to be deducted, which items were calculated in February last as likely to amount, in the aggregate. to 200,000*l.*

Mr. HEYWORTH—You think the 6,300,000*l.* will be sufficient?

The CHAIRMAN—That is our firm impression. (Hear, hear, hear.)

Mr. HEYWORTH said, he had never before been present at a meeting of the Great Western Company where the Report of the Directors had been so satisfactory as on this occasion. (Hear, hear.) It had his entire and unqualified approbation, and he thought the proprietors at large would concur with him. (Applause.) As regarded the Report of the Engineer, though there doubtless were circumstances to prevent it from being so satisfactory, he could not give *it* his unqualified approval, especially when he saw in it such sentences as this,—"The weather has, of course, almost completely put a stop to, or materially delayed, those works which were in the course of construction, * * * and unavoidably delayed the finishing off many of the works, and winding up of the contractors' accounts." He was sorry that anything should have prevented so desirable a consummation, although there might, he would repeat, be reasons for it with which he was unacquainted.

The CHAIRMAN was sure that the hon. proprietor would admit the impolicy of precipitating the settlement of such accounts. (Hear, hear.)

Mr. HEYWORTH—There was another paragraph in the Engineer's Report which he did not like. It was the concluding paragraph—"The various occurrences which I have referred to, as requiring and receiving such constant and serious attention, have necessarily been attended with considerable expense." Why was not that expense stated more explicitly? "But I am happy (the Report proceeded) to say, that although it is not in my power yet to arrive at a sufficiently safe estimate of this cost, which is so mixed up with contracts or with completion of works as to justify my naming any sum,"—a vagueness which was very unsatisfactory —"I do not think it will have been so so large as might have been expected * * and I have no reason to fear that any ground of complaint will exist as to the correctness of my last estimates." He thought something more precise and minute should have been stated.

The CHAIRMAN said, it was impossible to be very definite where accounts were not yet rendered, and where it was doubtful what portion of the expense was to be borne by the Company, and what by the contractors.

Mr. HEYWORTH said, if he was not satisfied with the Report of the Engineer, he was at least perfectly satisfied with the speech of the worthy Chairman in opening the proceedings, because it showed that there was not likely to be any great excess upon the whole cost of the line, as laid before the last meeting. On the whole, therefore, he had great pleasure in moving the adoption of the Report. (Hear, hear, hear.)

Mr. LAMBERT said, mention was made in the Report of the conveyance of stone. He would ask whether such heavy goods would not be more detrimental to the line than profitable to the Company.

Mr. BRUNEL was aware of no property in stone that should render its conveyance more injurious than the conveyance of other materials.

Mr, LAMBERT thought it might strain the rails or the engines.

Mr. BRUNEL said, they would of course only carry adequate loads, and whether it were a ton of stone or a ton of what were called "light goods," mattered nothing.

Mr. LAMBERT said, allusion had been made to the removal of the West India mails to Dartmouth. Were not these mails now landed at Falmouth or Southampton?

The CHAIRMAN said, the mail packets referred to started from Southampton, and at present called at Falmouth for the mails and passengers. The present state of the matter was this:—In the time of the late Government, a Commission had been appointed, consisting of a Brother of the Trinity House, an Admiral, and one of the officers of the Post-office, to inquire into the best port for the despatch and arrival of the West India mails. More competent judges could not have been chosen, and they gave their opinion in favour of Dartmouth. Subsequently, some doubts had been raised, in certain quarters, as to the propriety of this decision, and a Committee of the House of Commons was appointed to investigate the subject. A great deal of evidence was taken, but although the Committee rather leaned to Falmouth or Southampton, nothing final was determined on, and thus the matter now rested with the present Government, either to decide upon one of these ports, or to appoint a new Committee or Commission.

Mr. LAMBERT inquired, what was meant by the reference in the Report to the removal of the mails from Wales.

The CHAIRMAN said, it was thought likely to be beneficial if the main packet-station for Ireland were removed from Milford to Bristol. They were in communication with the authorities on the subject, but nothing definite had yet been determined on, so that the Directors could only express a hope that the removal would take place.

Mr. LAMBERT inquired if a larger amount of interest would not have to be paid in the current six months than had been paid in the last half-year.

The SECRETARY—Certainly.

Mr. LAMBERT—To what extent?

The SECRETARY—About 8,000*l.* The excess would be merely the interest on the loan notes which had been issued in the last half-year.

Mr. LAMBERT said, there was an allusion in the Report to a claim on the Post-office for the conveyance of the mails. Was the amount large?

The CHAIRMAN—The matter is subject to arbitration, and, therefore, of course we cannot tell whether it will be large or small.

Mr. LAMBERT—What amount of toll is paid to the Bristol and Exeter Company, over and above the rent?

The SECRETARY—One farthing per passenger per mile, and the same sum per ton per mile for goods.

Mr. LAMBERT felt obliged for these answers, and had much pleasure in seconding the motion for the adoption of the Report.

Mr. ALSTON, before the motion was put, felt it due to his own consistency and character to bring forward some facts which had came within his knowledge during the last few days. When the last meeting of this Company was held he was not present. In fact, he was attending the meeting of the North Midland Company at Derby, and there he had proposed that two Auditors should be appointed from the body of proprietors to examine the accounts before they were submitted at the periodical meetings. (Hear, hear, hear.) Upon that occasion it gave him great gratification to find—and if his word were doubted, he held in his hand the report in a newspaper (the *Railway Times*) which would confirm his statement — that Mr. Glyn, then the Chairman of the North Midland Company, had intimated the pleasure he should have in seconding the motion for the appointment of Auditors. Last Tuesday he had called upon his friend Mr. Russell, the Chairman of this Company, and had been receeived with that gentleman's accustomed courtesy, when he (Mr. Alston) had mentioned his anxiety that two respectable and responsible individuals should be appointed to audit the accounts of the Great Western Company; for could anything be more absurd—he must use strong language—than to suppose that proprietors who met together only twice a-year, and then for only two or three hours at a time, should be able to comprehend or check a voluminous mass of accounts? At the time referred to, he had received no answer from Mr. Russell, but subsequently he had been told that the Directors could not accede to the ap-

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pointment of Auditors. (Hear, hear.) So far from wishing to go against the Directors, he (Mr. Alston) had been anxious that the proposition should emanate from them, as he was satisfied it would elevate their position. (Hear, hear.) As the Directors, however, had refused to entertain the proposition, he must now appeal to the proprietors, and it would be for the Chairman to state the reasons which had led to the refusal. The Chairman had hinted to him that the appointment of Auditors would be casting a doubt upon the integrity of the Directors. Did they think that he (Mr. Alston) doubted, or that any one could doubt, the honesty and sincerity of purpose of the Directors. (Hear, hear.) But if he should say that he did not at times doubt their prudence, he should say what he did not think, for he thought their expenditure had occasionally been greater than it ought to have been; and looking at it retrospectively, he was of opinion that it would be a very good thing to have a check upon them in prospect. (Hear, hear, and a laugh.) With respect to the Report, it had his full approbation. He had particular pleasure in noticing the reduction which had taken place in the item for maintenance of way, for he had looked upon the Great Western plan of construction with considerable suspicion in that respect. Last half-year the charge alluded to was 9¼ per cent. on the gross receipts, while now it had been reduced to 6¼. (Hear, hear, hear.) He thought this was a pretty good proof that the road was laid on a sound principle. Might he ask what was paid for coke?

The Chairman—In London 36s. per ton, in Bristol 25s.; but the Directors hope still further to reduce the item.

Mr. Alston said, there seemed to be a special reason why Auditors should be chosen in this Company, because the mode of appointing the Directors was a wrong one. In the Grand Junction Company, in which he held some interest, the Directors were the largest proprietors; whereas, one of the gentlemen put forward for re-election today held no more than 10 old shares—he did not know how many new shares he might be possessed of. When he knew, however, that there were gentlemen in that room holding 800 or 1,000 shares, who not only were not put forward by the Directors, but whose election to office was opposed by them, he was bound to say that the system was a wrong one. (Hear, hear.)

The Chairman said, as an appeal had been made to him, he would state to the meeting what he had previously stated to the honourable proprietor who had brought this subject forward. The mode in which the accounts of the Company were now audited was by two Directors of the London section of the Board, and two of the Bristol section, who devoted several days every month to the duty. (Hear, hear.) He believed that this mode was perfectly effectual, and that they thereby arrived at an accurate knowledge of the state of the Company's accounts. (Hear, hear, hear.) Did the honourable proprietor think or expect that two Auditors appointed on his plan would devote so much time and attention to the subject? If he did he would find himself greatly deceived and disappointed. Most gentlemen present were connected with public bodies where the mode of auditing proposed by the honourable proprietor was adopted, and he would appeal to them whether such auditing was not usually a mere matter of form. (Hear, hear, hear.) He was satisfied that the plan of the honourable proprietor would not be sufficient to ensure correctness, but it would be amply sufficient to give rise to litigation and dispute. (Hear, hear.) Superficial it needs must be, but at the same time prolific of trivial disputes at these half-yearly meetings. (Hear, hear, hear.) He doubted, moreover, whether they had the legal power to appoint such Auditors. The Act of Incorporation defined very minutely the duties of the executive officers of the Company, and in it no mention was made of Auditors, but provision was made that if the accounts laid before a general meeting should not prove satisfactory to such meeting, then in such case the meeting might appoint a Committee of five proprietors to investigate the matter. He did not think it was straining the Act to say that the appointment of Auditors, such as were recommended by the honourable proprietor, was not contemplated in it; but he thought the Act justified the allusion to which the honourable proprietor had referred as having been made to him—namely, that such an appointment would cast a doubt upon that perfect confidence which had subsisted, and he trusted would always continue to subsist, between the proprietors and the Directors. (Applause.) For these reasons the Directors were unanimously of opinion that it was not desirable to recommend the appointment of Auditors. (Hear, hear, hear.) They thought such auditing would be utterly insufficient, would lead to endless disputes, and would cast the shadow of an imputation on the Management. (Applause.)

Mr. Vousley congratulated the meeting on the unanimity which had marked the proceedings of that day. He was particularly glad to see the honourable proprietor who had moved the adoption of the Report lending his great influence and approbation to the course adopted by the Directors, more especially as that gentleman had on previous occasions deemed it his duty somewhat to oppose them. (Hear, hear.) He trusted, that by the time the next meeting was held, the Engineer would likewise receive, as he was sure he merited, the "unqualified approval" of the honourable proprietor. (Hear, hear.) He himself was much gratified with the result of the exertions of the Directors and Engineer. They had a very excellent property, well worth the outlay. The honourable proprietor on his right (Mr. Alston) had thrown out some suggestions as to the appointment of Auditors, but after hearing the explanations of the Chairman, he (Mr. Vousley) did not think the meeting would adopt these suggestions. When proprietors subscribed for shares, they did it with a knowledge of the provisions of the Act—(laughter)—and although they might with the consent of the Directors make bye-laws and regulations, he did not think that the present proposition was necessary. (Hear, hear, and renewed laughter.) As the Report was satisfactory, and that it was so was on all hands admitted, he should be sorry, he would repeat, to interfere with those who had achieved their present prosperity, unless it could be shown to be absolutely necessary, which he did not think was the case. The Directors had reduced the number of the Board, and the cost of working the line; and he hoped that at the next meeting the undertaking would be in a still better condition.

Mr. E. Mozeley was not prepared to place implicit confidence in any body of Directors, but he differed, in some respects, from his friend, Mr. Alston. If he (Mr. M.) understood the duty of an Auditor, it was merely to check accounts, so as to ascertain that certain sums of money had actually been disbursed. Auditors, in his opinion, had no power to examine into the propriety of incurring such and such items of expenditure, otherwise they would speedily become dictators, and Directors would become subject to the views or caprices of two individuals. A time might arrive when all the money required to be expended on a particular railway having been expended, it would be desirable to take some means of ascertaining whether greater economy in working it could not be adopted, but he thought that at present Mr. Alston's proposal was premature; and as a bad practice introduced upon one line might form a precedent to others, he trusted that Mr. Alston would not press his views, but allow the proceedings of the day to be entirely unanimous, now that a good feeling was re-established between the proprietors and the Board. (Applause.) The Report was extremely creditable to the Directors. (Hear, hear.) It was an honest, an open, and a fair-written document, setting forth the real state of the undertaking, and his satisfaction with its contents was increased by the remarks of the Chairman, which showed that 6,300,000*l.* would suffice to complete the line; and whether an excess arose on this item, or that, was in such a case of little importance, so that the sum total was not increased. (Hear, hear, hear.) It was true, as their talented Engineer observed, that it was difficult to bring every item within a previous estimate; but he would suggest, that as soon as possible indefinite expressions should be dropped, and he trusted the time was not far distant when they might congratulate each other on having a good road and a good dividend. (Hear, hear.) He begged to inquire if the Directors had raised the whole sum they were empowered to borrow.

The Chairman—Not the whole.

Mr. Mozeley—What amount remains?

The Chairman could not tell without reference to the books.

Mr. Mozeley said, it was of no importance. He hoped it would not affect the general arrangements of the Company.

The Chairman—Certainly not.

Mr. Mozeley quite concurred in the principle of a depreciation fund, which was the only fair and honest mode of enabling the present proprietors to maintain their working stock in a proper position, and to hand it over to their successors in a thoroughly effective state. He need not go over the argument now so generally understood, of the ceaseless decay to which such stock was liable, but he rather differed from the Report as to the non-value of periodical valuations. Although they might not thus be able to ascertain the precise extent of depreciation, they could approximate to it very nearly. He thought such valuation more necessary in this case, as he observed a paragraph in the Report to the effect, that the repairs of engines in the present half-year appeared likely to be rather heavier than before, and might, perhaps, absorb the contemplated saving in the price of coke. As the locomotive stock was now all but new, and must of course become more and more depreciated as it got older, he thought it desirable that the extent of such depreciation should be ascertained. Although such periodical valuations might not be of great importance to the proprietors in determining what amount ought to be set aside looking at each half-year by itself, they would serve, when spread over a series of years, to show whether the per-centage agreed to be appropriated for depreciation was sufficient. If he properly understood the plan proposed in the Report, it was, that the Directors intended to keep the stock in thorough repair for ten years out of the receipts, the 20,000*l.* a year being allowed to accumulate with interest during that period. He would suggest that a yearly valuation should be made of the locomotive stock, in something of the same way as lives were valued, so that data might be obtained for forming an accurate judgment as to whether the per-centage was sufficient; and if at any future time it should appear not sufficient, he trusted the Directors would follow the example set them by the Directors of the London and Birmingham Company, and openly say so. It might be said that he was arguing against the dividend, but it was right that the depreciation principle should be fairly and fully carried out; and as the railway world were now in the habit of making calculations for themselves, they would soon be enabled to ascertain whether a sufficient allowance was made for the decay to which the locomotive stock was liable, and the shares of the Company, would in the end reach the exact position to which they were justly entitled. The honourable proprietor (whose position in the room prevented us from distinctly catching all that he said) sat down amid applause, after expressing his cordial concurrence in what had been stated as to the satisfactory character of the Report.

Mr. George Carr Glyn entirely agreed in what had fallen from his friend who had just sat down. (Hear, hear.) He was happy to find that the principle of a depreciation fund was now becoming of general adoption. There were two or three modes by which that principle might be carried out, but after the considerable experience of years, and no little attention to the subject in all its bearings, he was satisfied that the plan adverted to in the Report was the best—he meant the plan of an annual per

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centage. (Hear, hear.) He agreed, however, with his friend, Mr. Mozeley, that not any per centage would carry conviction of its sufficiency to the minds of proprietors, if not tested by periodical valuations of the moveable stock. He was not one of those who thought that such valuations could not now be rendered pretty correct. Such was the present state of scientific knowledge, that with due care and experience there could, he thought, be no difficulty in approximating sufficiently near, for all practical purposes, to the exact value of the stock at different periods, although to act upon such valuations from half-year to half-year must prove extremely allacious. He had not risen, however, to confirm the statements of his friend—which, indeed, from the eloquence and precision with which they had been expressed, stood in need of no confirmation—but, because an allusion had been made to himself personally, by another friend, and he was anxious to explain the circumstances under which he had adopted the course which had been very correctly explained by the gentleman referred to. He would recall to the mind of that honourable proprietor the peculiar circumstances under which the meeting of the North Midland Company at Derby, over which he (Mr.Glyn) had the honour to preside, had taken place—he would recall to his recollection the gross personal attacks which, previous to that meeting, had been made from certain quarters upon the Directors—attacks which it became his (Mr.Glyn's) duty instantly to repel. Connected as he was at that time with the Board whose integrity had thus falsely and wantonly been assailed, he had stepped forward most willingly to second Mr. Alston's motion for the appointment of Auditors; and he should have failed in his duty to his colleagues and himself if he had, under such circumstances, hesitated to take *any* course which had a tendency to demonstrate that the charges brought against the Directors were false and unfounded—charges which, it was but right to say, Mr. Alston had never brought forward, he was too honourable a man to do so—but, on the contrary, had at once, and unequivocally disclaimed. (Great applause.) With reference, however, to the general question of Auditors, one of the arguments urged at Derby, in favour of their appointment, was in reference to the practice of the Grand Junction Company. He (Mr. Glyn), looking as he always did with great respect to the experience and conduct of so eminent a body as the Directors of that Company, had allowed the argument to have much influence, but on subsequent inquiry, he had found that the Auditors in the Grand Junction Company were—what did the meet-meeting suppose?—why, no other than the two Directors going out of office by rotation! If he were correct in that statement, and he spoke in the presence of gentlemen well acquainted with the facts—(cries of "quite correct")—what was this boasted appointment of Auditors in the Grand Junction Company, but an appeal from those Directors who were *in*, to those who were coming in? (Hear, hear.) Could anything be more unsatisfactory, supposing Mr. Alston's principle to be correct? For his own part he would much rather leave the responsibility with the whole of the gentlemen behind the table. (Hear, hear.) If the proprietors questioned the correctness of the accounts, let them do as the Act directed, namely, appoint a Committee of five to investigate them, and the consequence would of course be, that the Directors would surrender their office, and very properly so, into the hands of such Committee. Although he (Mr. Glyn) had been quoted as agreeing in the appointment of Auditors, he begged to repeat, that it was solely under the peculiar circumstances of the case, and that he altogether dissented from the principle. (Hear, hear.) Mr. Alston, as one of the North Midland Railway Auditors, had executed his duty very laboriously, and the result of his investigations remained to be seen. (Applause.)

Nr. NICHOLSON, after premising that he had travelled 100 miles for the sole purpose of being present at this meeting, begged to ask Mr. Brunel whether the indefinite expressions in his Report were meant to pave the way for a call for further capital at the next meeting, or whether he still adhered to the opinion which he had expressed at Bristol in August last, that 50,000*l.* would be a large excess on the capital of 6,300,000*l.*?

Mr. BRUNEL had not meant his remarks to be in the smallest degree a prelude to asking for a further amount. He still held the same opinion as at the last meeting. (Hear, hear.)

Mr. NICHOLSON said, he observed from the accounts that there were arrears of calls upon some of the shares. He presumed the dividend would not be paid in respect of such shares?

The CHAIRMAN—Certainly not.

Mr. NICHOLSON inquired how much money had been raised under the resolutions passed at the meeting in February last?

The SECRETARY said, it had been stated in August last that 300,000*l.* had been raised under these resolutions. No more had been raised since, and no more would be raised.

Mr. NICHOLSON asked if this 300,000*l.* would be covered by the re-sale of surplus land?

The SECRETARY had no doubt of it.

Mr. NICHOLSON was sorry to see that the lawyers had received so large an amount of money. (Hear, hear, and a laugh.) He found that the cost of purchasing land during the last half-year had only been about double the cost of conveying it. The item for "land and compensation" was 11,662*l.*, and for "law charges, conveyancing, and costs of title," 5,856*l.* (Hear, hear.)

The SECRETARY said, the whole of the latter item had not been incurred, although it had been paid, during the last six months.

Mr. NICHOLSON said, it was much the same the previous half-year. He had no doubt the charges were correct, but he was sorry they were so heavy. He thought, too, that for a finished line 7,700*l.* was a very large amount to be paid in six months for engineering and surveying.

The SECRETARY begged to repeat, that part of that item also referred to services performed anterior to the last six months.

Mr. NICHOLSON inquired if any steps had been taken to carry out the branch lines to Oxford and Newbury, to which reference had been made at a previous meeting.

The CHAIRMAN said, nothing decisive had yet been done.

Mr. NICHOLSON said, there were in the Report expressions of regret that the Cheltenham line was not so productive as was expected. Might it not in some measure be ascribed to the exorbitant charges made by the coaches, namely, 6s. and 4s. from Cirencester to Cheltenham—a distance of 14 miles?

The SECRETARY said, the distance was 16 miles, and with regard to the charges, the turnpike tolls in that district were excessively heavy, and the roads bad and up-hill. The Directors, in fact, had had great difficulty in coming to an arrangement with the coachmasters to "cover" every train—for that was an essential point of the arrangement. He would assure the meeting that the fare by the coaches from Cirencester to Cheltenham was at present less in proportion than when they ran throughout to London. He (the Secretary) had been sent down by the Directors in September last to negociate with the coachmasters for a reduction in the fares, and they had been prevailed on to make an experiment of 5s. and 3s. fares for three months. At the end of that term they showed him the whole of their accounts, which he went through carefully and minutely, and he would assure the meeting that the result satisfied his own mind, against his will, that the coach proprietors could not conduct the business at less charges than 6s. and 4s. (Hear, hear.)

Mr. NICHOLSON knew that road coaches throughout carried for less than the railway and coaches together.

The SECRETARY said, it was indispensable that the coaches should not be confined to particular trains nor to particular seasons of the year, for in that case the public might find themselves on a wintry night at Cirencester without the means of going forward to Cheltenham. (Hear, hear.) Although they were glad of course to see as many coaches at the terminus as possible, he was quite satisfied that nothing but an arrangement like that now in force would meet the circumstances of the case.

Mr. NICHOLSON thought the depreciation fund should be taken from traffic and not from capital.

The SECRETARY said, it *was* taken from the traffic.

Mr. NICHOLSON thought it ought, therefore, to be put down in the revenue account.

The SECRETARY said, this could not be done, as they had only just determined upon establishing such a fund.

Mr. NICHOLSON said, the expenditure would considerably exceed 40 per cent., if the 10,000*l.* for depreciation were taken into account.

The SECRETARY said, it would even then exceed 40 per cent. only a very little. There was really no desire to conceal anything.

Mr. NICHOLSON—It was stated by the Secretary at the last meeting, that the running of more trains upon the Great Western Railway then upon other lines was an experiment to create traffic. Was the Secretary still of opinion that it was desirable to run so many trains?

The SECRETARY was still of the same opinion The number of trains had since been slightly diminished, but any further diminution would, he was satisfied, be detrimental. It would be seen from the Report, that in the last six months they had carried 882,000 passengers, so that a large number must have been "short" passengers. The trains from Bath to Bristol, from London to Slough, and from Bridgewater to Bristol, might be called three trains, but they constituted, in point of fact, only one train, timed so as to suit the requirements of the several localities. There was, he would repeat, no doubt on his own mind, and he believed, no doubt on the minds of the Directors, that it was necessary to keep up at least the present number of trains, and probably increase the number in summer. (Hear, hear, hear.)

Mr. NICHOLSON was of a different opinion, as he frequently travelled by the line, and sometimes saw trains nearly empty.

Mr. MOZELEY would be glad to know, if the dividend could not be paid at an earlier period than the 24th of March, as named in the Report. The Birmingham Directors had set a good example in this respect. (Hear, hear, hear.)

The CHAIRMAN said, it took two or three weeks to prepare the dividend warrants. Perhaps another year the meeting could be called rather earlier.

Mr. MOZELEY thought an earlier payment might be effected by "getting the steam up." The matter was of some consequence to many proprietors.

The CHAIRMAN said, no time should be lost.

Mr. HEYWORTH, as the mover of the resolution for the adoption of the Report, wished to know if it were intended that the 20,000*l.* a-year for depreciation, should accumulate until it reached 200,000*l.*

The CHAIRMAN—Yes; that is the intention.

Mr. HEYWORTH—If the stock is kept up as you seem to propose, I cannot see what is to be done with this 200,000*l.* and its interest.

The SECRETARY said, he had been desired by the Chairman to notice briefly one or two observations that had fallen from honourable proprietors on this point. The intention of the Directors, with respect to the 20,000*l.* a year was this. They found that their locomotive stock had already cost them 500,000*l.*, and would cost more, say 550,000*l.* altogether. They meant, during the ten years, to keep the stock in efficient repair, but there were many items besides wear and tear which might be incurred during that period, and which the Directors, at the termination of such period, would not be justified in placing on the debit side of the current account. If, at the end of the ten years, the 200,000*l.* were not required, it would reduce the locomotive capital of 550,000*l.* to 350,000*l.* With respect to the passage in the Report

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which might be supposed to admit the inutility of periodical valuations of stock, the Directors were of opinion, as so ably expressed by Mr. Glyn, that if adopted from half-year to half-year, so as to regulate the amount of dividend, such a plan could not fail to mislead, but if from valuations at the end of one year, or two, or three years, it should be found that the 20,000*l.* a year was insufficient, then 25,000*l.* or 30,000*l.* might be set aside. This however was very different from the half-yearly valuations, which, if the depreciation were taken at a low rate would capriciously increase the dividend for that half-year, or if at a high rate, unjustly diminish it. (Hear, hear). The plan now proposed by the Directors of this Company, was sanctioned by the high and distinguished authority already referred to—the Grand Junction Company. The Directors of that Company had formerly taken half-yearly valuations, and regulated their dividend accordingly, but in their last Report, they discarded this plan as fallacious, and set aside 5,000*l.* for depreciation; and taking *their* locomotive stock in comparison with the stock of the Great Western, if 5,000*l.* was not more than enough for them for the half-year, 10,000*l.* was not extravagant for this Company. (Hear, hear). An honourable proprietor had referred to the paragraph in the Report which intimated that the expected saving in coke would probably be absorbed in increased expenditure for repairs of engines. That paragraph had been inserted, because it had been found that during the short period of the present year that had already elapsed, the item for repairs had been rather heavier than before. The increase of stock would, in some measure, account for this, and also other circumstances which had occurred. The Directors did not know that the expenditure for repairs of engines *would be* increased during the current half-year, but *it might be* a little heavier, and to guard against the possibility of future disappointment in respect of the expected saving of coke, they had put forth the passage referred to. (Hear, hear, hear.)

Mr. HEYWORTH felt much obliged to Mr. Saunders for the candid explanation which that gentleman had given. Even now, however, he could not comprehend of what use the 200,000*l.* fund would be. (A laugh.) If they regularly renewed their stock, as they might probably do twice or three times over before the expiration of the ten years, they would then have the 200,000*l.* in hand. He had, nevertheless, every confidence in the discretion of the Directors, and there might be other reasons with which he was not acquainted, for establishing this fund. He supposed that if at the end of the ten years the money were not required, it would be divided among the proprietors. (Hear, hear, and laughter.)

Mr. TIMOTHY TYRRELL saw no mention made in the Report or accounts of any liabilities which the Company had incurred. Now, he considered it his duty to inform the meeting that he was present as the solicitor of Mr. Mackintosh, the contractor who had a claim of 250,000*l.* against the Company. He had not made particular inquiry with respect to the claims of other contractors, but he sincerely believed that they amounted to as much more, making liabilities altogether under this head to the amount of 500,000*l.* (Cries of "Oh, oh," and "Nonsense.") He thought these claims ought to be brought before the meeting. There was one account—

The CHAIRMAN really thought this matter ought not to be entered into at a public meeting, by the solicitor of one of the contractors. (Hear, hear.) The Directors were perfectly aware of the claims made, but he thought there was no occasion to discuss them in that place, when the question was now pending in a court of law. (Loud cries of "Hear, hear.")

Mr. MOZELEY thought it right to remind the proprietors, lest the discussion of such matters should do mischief out of doors, that they had the assurance of the Chairman that the total cost would not exceed 6,300,000*l.*, on whatever items excess might arise. (Hear, hear, hear.)

The CHAIRMAN said, the statement just made was to be taken as the *ex parte* statement of a solicitor on behalf of his client. The claims referred to were included in the 6,300,000*l.* (Hear, hear, hear.)

Mr. LAMBERT made some strong remarks on the presence of a solicitor in such a case.

Mr. TYRRELL said, he had bowed to the chair, but if he were thus to be attacked he must be permitted to defend himself. He trusted his motives in coming there would not be misunderstood.

The CHAIRMAN did not know what the learned gentleman's motives might be, but the effect of his remarks was most mischievous. He begged to state that the learned gentleman was the proprietor of just one share. (Hear, hear, hear.)

Mr. CROSTHWAITE—And I, as one of the largest shareholders, beg to state, that nothing that he has said to-day has operated in the smallest degree to disturb me. (Applause.)

Mr. HEYWORTH—Nor me, notwithstanding the very voluminous documents [holding up a huge MS.] which he has been kind enough to transmit to me. (Renewed applause.)

Mr. ALSTON begged to say a very few words in reply. The Chairman had told them that the appointment as Auditors of two honourable men, as honourable as himself, would lead to litigation and dispute. That he would deny. When Mr. Glyn represented that the principle adopted in the Grand Junction Company was not so efficient as that on the North Midland, in fact, was no check at all, and Mr. Russell maintained that auditing by Directors was the better plan, he would leave the two Chairmen to settle the matter between themselves. (Cries of "No, no," "Mr. Glyn did not say so,") As some allusion had been made to his own conduct at Derby, he begged to say that he had previously to that time heard many absurd rumours to the disparagement of the Directors, which he then, and still, believed to be as baseless as the fabric of a vision, and if he were spared to be present at the North Midland next Saturday, he should not fail to say so. With respect to the appointment of Auditors, as the proposal seemed distasteful to the Directors, and as the meeting seemed to go along with them, he should not now press it. (Hear, hear, hear.)

Mr. FRIPP was somewhat surprised that no notice had been taken in the Report of the Directors of the new Railways' Regulation Bill, introduced by Mr. Gladstone. He had seen in the newspapers some remarks of their worthy Chairman in his place in Parliament, giving a general approval to the measure; and he (Mr. Fripp) believed that most gentlemen present would agree that the provisions of the Bill were for the most part just. There was one clause, however—namely, that with respect to level crossings—which he thought would be injurious to the Companies. It was proposed that in cases where such crossings should appear to the Board of Trade to be dangerous to the public, they should have the power of compelling the Directors of the railway and the trustees of the road to come to some arrangement by arbitration, for constructing a bridge or tunnel, leaving the expense out of the question. He thought it was an act of gross injustice thus, by an *ex-post-facto* law, to upset the decisions of one tribunal which the legislature had recently established, and to which the Companies had submitted, and to set up a new one in its stead. It was unfair, he thought, that the Companies should in such a case be compelled to bear the whole or even half the expense of building a bridge; and he hoped the matter would be pressed upon the Government, so that the Companies should be held harmless. (Hear.) Another subject to which he wished to refer was, the accommodation given on the Great Western Railway to the third-class passengers. When he had the honour of a seat at the Board, he had frequently brought this matter forward. The meeting were aware that there were only two third-class trains daily, and he deemed it extremely hard that this class alone should be compelled to travel at such unseasonable hours as were appointed for the departure and arrival of these trains. (Hear, hear, hear.) He would put it to the proprietors as a question of equity and humanity, whether somewhat more regard should not be paid to a class of persons who it was represented on the first introduction of railways would be so especially benefitted by the new mode of locomotion, and he would also put it on the footing of profit to the Company, for he was satisfied that the third-class traffic upon the Great Western Railway was not nearly developed to its legitimate extent; and when he knew that one common-road coach at least was still running between London and Bristol, he thought this opinion was confirmed. He did not intend to propose any resolution, but threw out these hints for the consideration of the Directors, as he was satisfied that justice and sound policy alike recommended the granting of some further facilities. (Hear, hear, hear.)

The CHAIRMAN said, that when he made the few observations in the House of Commons, to which reference had been made, he had only heard a very brief summary of the provisions of the Bill from the Vice-President of the Board of Trade, and from that summary, he thought the measure not objectionable. He had since seen the Bill itself, and he was very happy to find that the present Government had excluded from it those clauses which were inserted in the Bill of last session, giving an unlimited control to the Board of Trade—clauses which the Directors of this Company had strenuously and successfully opposed. (Hear, hear.) He was glad to find too, that the clause as to the licensing of engine-drivers, which was calculated to prove hurtful, had been omitted. At the same time he would state frankly, that there were objectionable details even in the present Bill. A Committee had been appointed by the various Railway Companies to consider the probable effect of the various clauses. That Committee would communicate with the Board of Trade, who, he was sure, would listen to any reasonable representation. (Hear, hear.) The sole object of the Board of Trade was to consult the safety of the public, and if the Committee could convince them that any of the proposed enactments would not conduce to that end, he had no doubt such clause would be amended. (Hear, hear.) With regard to the other matter touched upon by the honourable proprietor, it had received the most anxious consideration of the Directors, but they could not acquiesce in the views of the honourable proprietor. If these third-class passengers were whirled through the air at a speed of about 40 miles an hour in open carriages, he thought they would suffer much more than at the present comparatively leisurely pace; and if these passengers were to be taken in the day time, the proprietors would have to provide a considerable further capital, so as to construct a vast number of additional sidings, for as the other trains were constantly traversing the line at the rate of 40 miles an hour, a large number of places of refuge must be provided for these slow trains. (Hear, hear, hear.) The Directors were very desirous to promote the comfort of this as of all other classes of passengers, and he begged to state that a stronger and better kind of third-class carriage, which indeed had been determined on previous to the late unfortunate occurrence at Sunning, was now in operation. He thought this improvement would add to the safety of the passengers, while their comfort appeared to be as much secured now as under any other plan. (Applause.)

Mr. FRIPP referred to the lines in the north of England, to show that no inconvenience was felt from travelling in open carriages at the rate of 30 or 40 miles an hour. He had travelled at that speed on the York and North Midland, which was almost a level line. To show how extensively the third-class carriages were used upon the railway referred to he mentioned that, according to the Company's last Report, the third-class passengers were to the second-class as 122,546 to 72,000, and to the first-class as 122,546 to 38,000.

The CHAIRMAN thought the length of the York and North Midland line might in some degree account for the plan adopted.

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Mr. FRIPP said, it was 28 miles in length.

Mr. T. H. ENGLAND inquired when the Bristol station would be completed.

Mr. BRUNEL—In about eight weeks.

Mr. ENGLAND had seen in the *Railway Times* advertisements respecting the carriage of parcels to Dublin *via* Liverpool, but he had noticed nothing of the kind *via* Bristol. As these parcels cost by Liverpool 12s. and by Bristol only 6s., he thought the matter should be more prominently brought before the public.

The SECRETARY said, the greatest attention had been given to the subject, and certainly the low price of the Great Western Railway rate ought to attract such traffic. At the same time he begged to state, without any disparagement to the means of communication between Bristol and Dublin, that it was not nearly so perfect nor so frequent as that between Liverpool and Dublin, and this consideration had of course great weight with the parties sending these parcels.

Mr. ENGLAND said, he was much gratified with the Report. He certainly had been somewhat surprised to hear of a claim of half a million made on the Company by the representative of a contractor, but he was somewhat experienced in these matters, and if the Company would allow him 5,000*l.* he would take the whole burden on himself. (Hear, hear, and laughter.)

After some further conversation, the Report was unanimously adopted.

Mr. HEYWORTH proposed a resolution approving and confirming the arrangement with the Bristol and Exeter Company, on the terms mentioned in the Report.

Mr. VOUSLEY seconded the motion, which was put and carried unanimously.

Mr. Mozeley then moved, and Mr. Alston seconded, the declaration of the dividend specified in the Report, which, with all the others resolutions, was carried unanimously.

Mr. Lawrence moved, and Mr. Fripp seconded, the re-election of the retiring Directors. Carried unanimously.

Mr. MOZELEY highly eulogised the general conduct of the Chairman, and especially the courtesy, kindness, and efficiency which he had that day displayed; and moved, that the cordial thanks of the meeting be offered to him.

Mr. HEYWORTH seconded the motion, which was carried by acclamation.

A vote of thanks to the Directors generally, was subsequently passed in a similar way.

The CHAIRMAN returned thanks for his colleagues and himself, expressing the pleasure which they received from this mark of continued confidence, and pledging himself and them that they would strive to deserve it.

Mr. CLEASBY, after speaking of the great talents of Mr. Brunel, moved, that the grateful thanks of the proprietors be given to that gentleman, in testimony of his high professional ability, and his zealous devotion to the service of the Company, from the first commencement of the undertaking to its present completion.

Mr. ROSKELL, amid loud applause, seconded the motion.

Mr. HEYWORTH said, he would gladly have concurred in this motion, if it had been deferred till next meeting. He held himself, he said, in reserve to do justice to Mr. Brunel; but were he in Mr. Brunel's position, he should wish the vote to be postponed till next meeting. (Cries of "No, no.")

The CHAIRMAN said, it was impossible that any resolution could have been put into his hands which would have afforded him more gratification than this vote of thanks to Mr. Brunel, and he was sure he expressed the sentiments of his colleagues also. (Applause.) The Directors had had daily opportunities of becoming acquainted with Mr. Brunel's high scientific attainments, and of witnessing the admirable dexterity and readiness with which he applied those acquirements to the every-day business of his profession. (Applause renewed.) They were familiar with his unceasing activity, his ungiring energy in what he conscientiously believed to be a right course—they were well acquainted with the straightforward manliness and uncompromising integrity of his personal character—and knowing these things, it would have given them the greatest pleasure to move this vote of thanks; but they thought it would be more gratifying to Mr. Brunel, and more gratifying to the numerous friends who took a deep interest in his good name, that this well-deserved mark of approbation should proceed from the body of proprietors. (Reiterated applause.) If the Directors had brought forward the resolution, it would not, he could assure the meeting, have been a mere formal proposition, but a cordial expression of the conviction of their own judgment—an expression of their sincere respect and esteem. On an occasion like the present, when now for the first time they were witnessing the prosperous results of that stupendous enterprise which Mr. Brunel's energies had called into birth, he had hoped that not one individual would have been found in the meeting who would not have cordially responded to the resolution. (Great applause.) He was sure that he was speaking in conformity with the sentiments of the great body of proprietors, and he had only to add that Mr. Brunel had previously been entirely ignorant that such a motion was to be proposed.

Mr. VOUSLEY, amid the most unequivocal signs of impatience on the part of the meeting, made a few remarks in reference to the observations of Mr. Heyworth, and strongly lauded the talent and zeal of Mr. Brunel, and the merits of the broad gauge.

The motion was then passed by acclamation.

Mr. BRUNEL returned thanks. If he were unable to respond at all, much more so in a proper manner, to the compliment which had been paid him, it must be attributed to the unexpected honour which had been conferred on him. He had literally been taken by surprise, for until the resolution was read he had not the most distant idea that it referred to himself. He would not refer to what had fallen from his friend Mr. Heyworth, although he must say that it had damped the pleasure which this vote would otherwise have afforded. (Cries of "No, no.") He could only account for Mr. Heyworth's remarks on the supposition that that gentleman valued such a vote less highly than he did, otherwise he could not have spoken of refusing or deferring it, notwithstanding that he (Mr. B.) might think with his friend that it would have been as well to postpone it. Nevertheless, he accepted it most gratefully, and whether his services had been of great value to the Company or not, he would assure the meeting that he had entered upon and carried on those services with a perfect, entire yielding up, of the energies of his mind to their proper discharge. It was now some seven or eight years since he had the honour of first becoming connected with the Company, and he would repeat, that during that period he had devoted his whole mind, and his whole body, to the work. He looked back upon the past with satisfaction, and if there did lurk in the breast of any one a doubt whether they had been properly served, he had the gratification of knowing that these doubts were being rapidly removed. He believed from his heart that the line was a good line, and that the money of the proprietors had been well and economically expended. He knew that the thoughts of no proprietor had been more directed than his own towards a strict economy, and the Directors knew this, and it was probably to that knowledge that he was indebted for the flattering terms in which, he feared undeservedly, he had been spoken of by his friend, the Chairman. If at any time there had appeared in the progress of the works, an expenditure of means which to any of the proprietors might have appeared unnecessary, he would assure them that no one could have endeavoured more than himself to avoid it, for the money was drawn from him like his own blood.

The honourable gentleman, who had been repeatedly interrupted by the loud plaudits of the meeting, then sat down.

Mr. HEYWORTH expressed his regret that he should in any way have damped the gratification of Mr. Brunel. He had only suggested that the pleasure of such a vote would have been greatly enhanced at the next meeting, but he trusted they would have no cause to regret having awarded it now. The honourable gentleman then went on to say, that he had always been favourable to the wide gauge, although he had entertained doubts as to the desirableness of having gradients so fine. One proof, however, that these gradients were useful was to found in the diminished per centage of expenditure for working. No one would rejoice more than he if Mr. Brunel should prove amply deserving of the compliment that had been paid him. (Hear, hear, hear.)

The CHAIRMAN having declared the business of the day at an end, said he had now to address the gentlemen present not as proprietors of the Great Western Railway Company. They had given their testimony to the high merits of Mr. Brunel; and he had now to state, that some of that gentleman's personal friends had it in contemplation to present him with a suitable memorial of their respect and esteem, which he might be able to transmit to his children. He held in his hand a paper which he would lay upon the table, and which any gentleman disposed to forward the object referred to might sign. [The honourable gentleman was much affected in making this statement.]

The paper was then read. It stated that a subscription not to exceed 10 guineas from any one subscriber, was to be opened for the purpose of presenting a service of plate to Mr. Brunel, and that a Provisional Committee would be appointed to carry the object into effect, by any member of which Committee, and by Messrs. Glyn and Co., bankers, subscriptions would be received, and it was requested that the names of subscribers should be transmitted without delay.

Mr. ROSKELL immediately signified his intention of putting down his name for the maximum sum. Several other gentlemen followed his example, and many more for smaller amounts.

The meeting then separated.

MANCHESTER AND BIRMINGHAM RAILWAY COMPANY—GENERAL MEETING.

THE half-yearly meeting of the shareholders in this Company took place on Thursday last, at the York Hotel, King-street, Manchester. There was rather a numerous attendance, about 100 gentlemen being present; THOMAS ASHTON, Esq., of Hyde, the Chairman of the Board of Directors, presided.

Mr. SLATER, (the Law-clerk) having read the advertisement by which the meeting was convened, it was resolved, on the motion of Mr. T. Ogden, seconded by Mr. John Bradshaw, that the seal of the Company should be affixed to the register of proprietors. This being done—

Capt. CLEATHER read the Report of the Directors.

Mr. G. W. BUCK, the Engineer, then read his Report.

[These documents we must defer.]

Mr. DAKIN asked if it was the intention of the Directors to make a station on the Stockport side of the river Mersey? There had been various reports that they did, and that they did not, intend to do so. He understood that recently a very favourable offer had been made to the Directors, of a piece of ground on the Stockport side of the river, by the Relief Committee of that place.

Mr. N. NEWBERY (a Director) said, that an application had been made, some time ago, in reference to a station on the Stockport side; and the Board had taken it into their very serious consideration. Subsequently, a stronger application had been made for the station to be retained where it was now, and the Stockport people were quite divided in sentiment on the subject; they could not agree whether it should be on this side of the river, or the other. The Directors had done the best they could do under the circumstances; and if the Stockport people would agree on which side they wished the station to be built, the Directors were quite ready and willing to accommodate them to the utmost possible extent. Until they did that, it was quite impossible that the Directors should go to the expense of

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erecting a station on the other side of the river, having already one on this side. (Applause.)

Mr. D. PRICE suggested that, as the stand-up carriages were such a favourite mode of conveyance, the passengers by those ought to go in and out at a different place from the first and second-class passengers.

Capt. CLEASBY said, that a new arrangement for the Stockport station was at present under consideration, and he believed the Directors would authorise a different door for the ingress and egress of the third-class passengers. The offices would have to be altered to make arrangements for the long traffic; and he believed that suggestion would be carried out.

Mr. PRICE said he knew that a magistrate of Rochdale was in the habit of going backwards and forwards by the stand-ups on the Leeds line. (Laughter.)

No further questions being asked, Mr. R. H. Wilson moved, and Mr. R. Pershouse seconded, "That the Report of the Directors be adopted, and that the same, with the Report of the Engineer, and the statement of accounts, be printed for circulation among the proprietors." The motion was agreed to.

Mr. GEORGE BARLOW said, that at the last meeting some inquiry was made as to the branch to Macclesfield. He did not, in the Directors' Report, find any allusion to that branch; he thought it would be as well if the Directors would state to the meeting whether it was intended to make that branch. He had no interest in the matter himself, but he thought it would be better if the Directors would state their intentions for the information of the shareholders.

Mr. N. NEWBERY said, it had been stated at the last meeting that the Directors would go into the consideration of that question as soon as they had completed the main line; but in the meantime, they thought it far better to push on the main works, to open the whole line, to see what was the amount of traffic, and to develope it in the best possible manner, and then to go into the Macclesfield question after that had taken place. (Applause.) And that appeared to be the unanimous feeling of the meeting alluded to; for he remembered very well that various expressions were made use of, which convinced the Directors that they had adopted that mode which was acceptable to the shareholders at large. (Applause.) The Directors had determined to make a very excellent station at Chelford, in order to accommodate the Macclesfield people, and they had also entered into an arrangement with one of the first coach proprietors in this neighbourhood, in order to work that traffic upon as good a plan as could be done, both with a view to the interest of the public, and to accommodate the people of Macclesfield. He was quite sure the people of Macclesfield would have no reason to complain of what the Directors had done with respect to their traffic. The distance from Macclesfield to Chelford was 6½ or 7 miles.

Mr. GREENWOOD moved,—"that the half-yearly accounts up to the 30th of January last, having been produced, as required by the Act of Parliament, and being deemed satisfactory, be, and the same are hereby allowed and passed"

Mr. Taylor seconded the motion, which was unanimously passed.

The CHAIRMAN inquired if any gentleman had any further remarks to make.

Mr. JOHN BROOK, of Armitage-bridge, near Huddersfield, said, may I be allowed to ask a few questions with respect to this proposed junction with the Leeds Railway, which is alluded to in the Report. What expense will the Company be put to before it can be decided whether it is necessary to join the Leeds line or not?

Mr. J. P. WESTHEAD (a Director)—It is almost impossible to say what will be the expense.

Mr. SLATER (the Law-clerk)—There will be merely the plans and sections, the books of reference, and the notices.

Mr. BROOK—This cannot be carried into effect, of course, without a special meeting, and the shareholders approving of it?

Mr. WESTHEAD—Certainly not.

Mr. SLATER—The Directors state that they have determined to call a special meeting before it is done.

Mr. BROOK—Then with regard to the junction with the Liverpool and Manchester line: do the Directors mean to say that they have abandoned the idea of anything like a junction with the Liverpool and Manchester line?

The CHAIRMAN—I do not see that we can answer that question here at all.

Mr. N. NEWBERY—I beg to state to the worthy proprietor, that we are at present in very important negociations with various Companies and various interests, and that those Companies and those interests are opposed in a great measure to each other, and that therefore any discussion on the subject, at the present meeting, would, I am perfectly sure, be detrimental to our own interest. The Directors pledge themselves most distinctly, not to go to any expense in anything of this sort, without coming to you, laying the question before you, and taking your decision upon it. (Hear, hear.). When that time comes, the Directors will be quite prepared to answer any question which may be put; in the mean time, they must ask the meeting, as a matter of favour, not to put any question while we are engaged in these important negociations. If I could but tell half the anxiety which rests upon the shoulders of various Directors, the meeting would see at once the situation we are in; having no other desire nor wish, but to take care of the interests which are placed in our keeping. (Hear, hear.)

Mr. BROOK.—Your answer is quite satisfactory to me; only, as no allusion was made in the Report to a junction with any other railway than the Leeds, I thought it must go to the public, that the other was entirely abandoned; and I merely wished to ascertain from you, whether you had entirely abandoned that project.

The CHAIRMAN—Which do you allude to?

Mr. BROOK—The junction with the Liverpool line.

The CHAIRMAN—Oh! the southern line of junction?

Mr. BROOK—Yes, the southern line. I do not wish the Directors to enter into any discussion on the point; but I wish them to say that they have not entirely abandoned any idea of the kind, and not to say more.

Mr. NEWBERY—That is exactly forcing on us the very thing which we do not wish to be forced on us in this meeting. The gentleman puts his question in such a way, as to require an answer which it would be very impolitic in us to give at present. If I were to state my own individual opinion, I would say at once, that a junction with the Liverpool and Manchester line, on the south side of Manchester, would be most detrimental to our interests, and I can prove it; but I do not wish to be forced into this at present. I say, all that the Liverpool and Manchester line can give us, is a traffic of six miles, whilst the Leeds Company can give us a traffic of 85 miles. (Hear, hear.) When, I said that I believed the south junction would be detrimental to the interests of the shareholders, I meant to say, that it would be so in comparison with a junction with the Leeds line. Suppose that we could not get a junction with the Leeds line, then it is quite clear that it would be for our own interests to have a junction with the other; but what I say is, that it would be more for our own interests, to have a junction with the Leeds than with the Liverpool and Manchester line; if we must have a junction with one, and not with the other, I say it is preferable to have it with the Leeds.

Mr. BROOK—You have still gone further than I wished you.

Mr. D. WADDINGTON—I think if we were to take the Report of the Directors as it stands, it would be satisfactory to us all. They say they "consider that a communication with the Manchester and Leeds Railway would materially promote the interests of both Companies," without alluding specifically to any other. As Mr. Newbery states, the Directors have great and important interests to consider; and if we have confidence in them—and I know of no reason why we should not—I think the least we can do is to extend that confidence to them, until they have ascertained what are the interests of the various Companies, and then no doubt they will call us together to decide upon the matter.

Mr. BROOK—That will do certainly; I have not the least objection to that.

Mr. G. SANDARS—I think that the remarks which Mr. Newbery has made, are remarks which must merely be taken as an expression of his individual opinion as a proprietor, not as a Director, and not as pledging the Board at all.

Mr. NEWBERY—I stated so, most decidedly.

Mr. BROOK—Allow me to state that I have confidence in the Directors; and if they consider that a junction with the Leeds line is preferable to a junction with the Liverpool and Manchester, no doubt they will adopt it. I merely say, that as no allusion is made in the Report to a junction with the latter line, had that gone abroad so, it would have been injurious. It would have been to say positively, that, under any circumstances at all—as Mr. Newbery has almost said—you will not join the Liverpool and Manchester line.

Mr. NEWBERY—No, no; you must take my explanation along with it.

Mr. BROOK—But still the opinion of the Directors is, that it will be more favourable to join the Leeds line.

Mr. G. R. CHAPPELL—Let it be explicitly understood, that it is not the opinion of the Directors; Mr. Newbery was speaking as a shareholder, not as a Director, nor for the Directors. It is the interest of the Directors, and of this Company, to draw all the traffic from every source which they possibly can, and by that means to increase their profits. And, depend upon it, the Directors will not lose sight of the interests of the Company, after wading through difficulties for nearly five years; and, as Mr. Newbery has stated, the anxiety which rests upon many of us is a great deal more than anybody could possibly conceive of. The conflicting interests are such, that it requires the utmost attention of some of your most talented Directors—and we have many such—to weigh matters, day by day, and to come to such conclusions that your interests and those of the public generally, may be brought, to such an issue, that you may meet us with a smiling face at every half-yearly meeting.

Mr. BROOK—I assure you my interest in the matter is measured entirely by the extent of the dividend I shall receive; that is all I look at. (Applause.)

The CHAIRMAN then left the chair, and it was taken by Mr. Ogden. Mr. J Brook moved, and Mr. Henry Chadwick seconded, a vote of thanks to the Chairman, which was unanimously carried, and the proceedings terminated.

MANCHESTER AND LEEDS RAILWAY—THE SUMMIT TUNNEL.

To the Editor of the Railway Times.

SIR,—Knowing you are a lover of fair play, I should feel obliged if you would publish the following remarks, in reference to the Summit tunnel, in your excellent paper:—

At the opening of the Shildon tunnel, near Bishop Auckland (reported in the *Durham Chronicle* of 14th of January), a Mr. Booth, in responding to the toast given by Mr. Storey to the contractors, said, "Before he came to the Shildon tunnel, he was engaged with a tunnel on the Manchester and Leeds Railway; and upon it, he was sorry to say, that *more than forty* individuals lost their lives."

I do remember a person of the name of Booth obtaining employment (as a banksman or timekeeper) from one of the contractors of the Summit tunnel, but the statement he has made is grossly exaggerated.

I am sorry to say there were eight lives lost *in* the tunnel, by shots going off prematurely, and falling materials; and in the *shafts*, eleven lives by negligence and carelessness; five by failure of machinery; and four at the bottom of the shafts, from falling materials; in all, 28 individuals lost their lives in this great undertaking, and two men died in the hospital from natural causes.

I am, Sir, your obedient servant,
RICHARD TAYLOR.

Summit, February 14, 1842.

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RAILWAY SHARE-LISTS.

The London Prices are supplied by Mr. Wetenhall; the Liverpool by Mr. C. J. Townley; the Edinburgh (marked *) by Mr. R. Allan; and the Glasgow (marked †) by Mr. J. Watson.

Longt Railw.	Miles opened	No. of shares	Am. of Share.	Amt. paid up.	NAME OF COMPANY.	London. M.	Tu.	W.	Th.	Fri.	S.	Liverpool.
7	7	2500	20	20	Aylesbury	..	..	..	..	..	..	..
....	....	680	25	25	Baliochney	..	87½†	..	..	..	..	..
48½	48½	6300	100	100	Birmingham and Derby	..	..	..	..	56	56	..
—	—	6300	33⅓	25	Ditto (*Thirds*)	..	..	..	..	..	..	..
55	55	9300	100	100	Birmingham and Gloucester	..	55	..	..	..	..	..
—	—	10000	17½	17½	Ditto (*New*)	..	..	8½	..	..	..	..
76	33	15000	100	70	Bristol and Exeter	37½	..	..	..	36½	36½	..
27½	....	8000	50	14	Bristol and Gloucester	..	..	..	..	..	..	..
—	—	.....	....	2½	Ditto (*New*)	..	..	..	..	..	..	..
14½	14½	5000	50	50	Chester and Birkenhead	..	..	..	..	..	..	..
—	....	5000	25	20	Ditto (*New Shares*)	..	..	..	..	..	..	..
42	18	7500	100	73½	Cheltenham and Gt. Western	..	12½	..	..	12½	12½	..
36	36	3000	100	100	Clarence	..	..	..	..	..	..	..
32	....	6000	75	27½	Dublin and Drogheda	..	..	..	..	..	..	..
73½	....	8000	100	7½	Dublin and Kilkenny	..	..	..	..	..	..	..
....	....	4000	25	25	Dundee and Arbroath	22*	22½†	..	..	..	..	..
....	....	800	100	100	Durham Junction	..	..	..	..	..	..	..
16	16	2040	50	50½	Durham and Sunderland	..	..	..	..	..	..	..
26	17½	64000	25	23	Eastern Counties'	9½	8⅝	9	9	9½	9½	9
—	—	64000	8½	8⅝	Ditto (*Debentures*)	10½	..	..	..	10½	10½	10½
46	....	18000	50	50	Edinburgh and Glasgow	45*	45½†	..	..	45	45	45
....	....	1200	50	50	Edinburgh and Dalkeith	54*	..	..	..	..	..	..
....	....	2000	25	25	Edin., Leith, & Dalkeith Br.	16*	..	..	..	..	..	..
....	....	5000	20	20	Edin., Leith, & Newhaven	3*	..	..	..	..	..	..
....	....	1960	25	25	Glasgow and Garnkirk	40*	40†	..	..	..	..	..
51	40	12500	50	50	Glasgow, Paisley, & Ayrshire	36½*	36*	..	..	..	..	..
22½	22½	16000	25	25	Glasgow, Paisley, & Greenk.	22½*	22½†	..	..	..	..	22
15½	15½	6000	50	50	Gosport	57½	..	..	56½	..	..	..
83½	83½	10918	100	100	Grand Junction	..	..	..	..	..	..	184½
—	—	10918	50	50	Ditto (*New Shares*)	..	..	..	..	..	..	92½
—	—	5000	25	25	Ditto (*Quarter Shares*)	..	..	..	..	..	..	..
—	—	17627	25	5	Ditto (*Ditto*)	..	..	..	..	..	..	..
74	45	10000	100	100	Great North of England	..	..	83	..	..	..	82
118	118	25000	100	65	Great Western	84	83½	84	87½	87	87	84
—	—	25000	50	50	Ditto (*New Shares*)	59½	59	59⅝	61½	61½	61½	59½
—	—	37500	20	4	Ditto (*Fifths*)	8⅝	8⅝	..	9⅜	9⅜	9⅜	9⅜
31	31	9000	50	50	Hull & Sel., or Hull & Leeds	..	..	..	..	..	..	..
20½	20½	5000	50	47	Lancaster and Preston	..	..	..	..	..	..	..
....	....	5000	37½	19	Ditto (*Three-quarter Shares*)	..	..	..	..	..	..	..
20	20	2100	100	100	Leeds and Selby	..	..	..	..	..	..	..
31	31	5100	100	100	Liverpool and Manchester	..	..	192	..	..	..	190
—	—	12021	25	25	Ditto (*Quarter Shares*)	..	..	..	..	..	..	..
—	—	7068	50	50	Ditto (*New Half Shares*)	..	..	..	..	..	..	..
112½	112½	25000	100	90	London and Birmingham	167	..	167	..	..	..	167½

Length Railw.	Miles opened.	No. of shares	Am. of Share.	Amt. paid up.	NAME OF COMPANY.	London. M.	Tu.	W.	Th.	Fri.	S.	Liverpool.
—	—	25000	25	25	Ditto (*Quarter Shares*)	..	..	..	..	..	..	34½
—	—	31250	32	32	Ditto (*Third*)	57	..	..	..	57½	57½	57
—	—	.....	32	2	Ditto (*New Shares*)	..	..	28½	..	..	..	28⅝
33½	33½	24000	25	25	London and Blackwall	11½	..	..	..	..	..	..
—	—	....	6½	6½	Ditto (*New*)	..	..	..	..	..	..	..
56	56	36000	50	50	London and Brighton	35⅛	35⅛	35⅛	35⅜	35½	35½	35⅛
—	—	.....	....	10	Ditto (*Loan Notes*)	5½	5½	5⅛	5½	5½	5½	..
10½	10½	33000	avr.	13⅜	London and Croydon	..	11½	..	..	..	11⅛	11⅛
3⅜	3⅜	20000	20	20	London and Greenwich	..	..	5⅜	..	..	6⅛	6⅛
—	—	.....	....	20	Ditto (*New Shares*)	..	17⅜	..	..	..	..	..
—	—	.....	....	6½	Ditto (*Scrip*)	..	..	..	..	..	..	..
77	77	36000	avr.	38⅛	London and South-Western	59⅛	..	..	..	..	58⅞	58⅞
—	—	42000	5	5	Ditto (*Tenths*)	..	..	..	..	..	..	..
50	50	13000	100	70	Manchester and Leeds	..	..	..	..	..	..	..
—	—	15000	50	30	Ditto (*New Shares*)	31½	..	..	..	..	..	..
—	—	19500	25	2	Ditto (*Quarter Shares*)	..	..	..	..	..	..	..
10	10	6201	125½	93	Manchester, Bolton, & Bury	..	..	..	..	..	..	51
40	5	30000	70	40	Manchester and Birmingham	..	..	..	..	..	..	..
40	7	7000	100	82½	Manchester and Sheffield	..	..	..	..	..	..	..
28	7	4000	50	47	Maryport and Carlisle	..	..	..	..	..	..	..
57	57	10000	100	100	Midland Counties	80	80	78½	..	..	..	..
—	—	10000	25	15	Ditto (*Quarter Shares*)	..	..	..	..	..	..	..
.....	....	1940	25	25	Monkland and Kirkintilloch	..	58†	..	..	..	..	..
61	61	3000	100	100	Newcastle and Carlisle	..	..	..	..	..	..	..
—	—	3600	25	25	Ditto (*Quarter Shares*)	..	..	..	..	..	..	..
7	7	2400	50	45	Newcastle and N. Shields	..	..	..	..	..	..	..
72⅞	72⅞	15000	100	100	North Midland	69	69½	65½	..	67	67	67
—	—	15000	50	40	Ditto (*New*)	..	34	..	..	..	..	33½
—	—	15000	21⅜	15	Ditto (*Thirds*)	..	15	15	15	..	..	14⅜
32½	30½	7200	50	40	Northern and Eastern	34⅜	..	..	..	..	..	..
22	22	6329	75	75	North Union	..	..	..	..	..	..	77½
19	19	2600	50	50	Preston and Wyre	..	..	..	..	..	..	..
—	....	3200	25	25	Ditto (*New Shares*)	..	..	..	..	..	..	..
5½	5½	4000	25	25	Sheffield and Rotherham	..	..	..	..	..	..	..
25	25	1000	100	100	Stockton and Darlington	..	..	..	..	..	..	..
—	—	1000	50	50	Ditto (*Half Shares*)	..	..	..	..	..	..	..
—	—	4000	12½	7½	Ditto (*New*)	..	..	..	..	..	..	..
67	....	28000	50	48	South-Eastern and Dover	..	..	..	25½	..	26	26
....	....	.....	....	....	Ditto (*New*)	..	..	..	..	..	..	..
27	27	3000	100	100	Taff Vale	..	..	..	..	..	..	..
15½	....	9000	50	7½	Thames Haven	..	..	..	..	..	..	..
....	....	.....	....	25	Wishaw and Coltness	40*	40†	..	..	..	..	..
27	27	6700	50	50	York and North Midland	..	..	..	88	..	..	..
—	—	6700	25	15	Ditto (*New*)	..	..	..	28½	28⅝	29	29

OFFICIAL RAILWAY TRAFFIC RETURNS.

Total amount authorized to be raised by Shares and Loans.	Total amount expended to dates of latest Balance Sheets.	Last dividend at per cent. per annum.	NAME OF RAILWAY. Thus (*) marked carry no heavy goods; and thus (†) do not run trains on Sundays.	Index No.	Length opened.	Week ending	Number of Passengers.	Receipts. Passengers, Parcels, &c.	Goods, Cattle, &c.	Total.	Mile per Day.	Mile per Week.	For nearest corresponding Week of 1841.	Length then opened.
£160,000 0 0	£131,644 16 6	£3 10 0	†Arbroath and Forfar	1	15	Feb. 19	1,175½	£48 16 11	£95 16 8	£144 13 7½	£1 12 1½	£9 12 10½	£124 14 9½	15
1,056,666 0 0	853,044 9 6	2 5 0	Birm. & Derby Junct.	2	48¾	.....	.....	.....	.....	.....	.....	.....	.....	38½
1,266,666 0 0	1,320,716 16 2	....	Birm. & Gloucester	3	55	Feb. 18	4,828½	1,238 9 7	193 3 7	1,431 13 2	3 14 4½	26 0 7	1,005 10 10	31
450,000 0 0	437,693 10 8	5 0 0	Brandling Junction	4	25	Feb. 19	9,741	383 1 3	458 10 1	841 11 4	4 16 2	33 13 3	....	..
499,999 0 0	456,663 10 1	....	Chester & Birkenhead	5	14½	Feb. 18	3,556	332 4 9	30 8 0	362 12 9	3 8 7	25 0 2½	281 7 1	..
370,000 0 0	333,287 15 6	4 0 0	Dublin & Kingstown	6	6	Feb. 20	25,891	.....	.....	567 18 6	13 10 5½	94 13 1	449 14 1	..
140,000 0 0	143,552 5 8	5 0 0	†Dundee & Arbroath	7	16½	Feb. 20	2,620½	144 17 5	60 10 0	205 7 5	2 0 10½	12 5 2½	166 8 2½	16½
2,133,333 0 0	1,888,242 4 11	1 14 0	*Eastern Counties'	8	17½	Feb. 20	10,229	.....	.....	735 17 11	6 0 9½	42 5 7	489 1 9	..
833,000 0 0	857,299 14 11	3 10 0	†Glas., Paisley, & Ayr	9	40	Feb. 12	9,539	521 2 8	303 15 5	824 18 1	3 8 8½	20 12 5½	631 9 1	..
....	657,532 0 5	4 0 0	†Glas., Pais., & Green.	10	22½	Feb. 19	10,279	532 5 10	151 17 1	684 2 11	5 1 4½	30 8 1½	....	..
1,957,800 0 0	2,233,220 8 3	12 0 0	Grand Junction	11	83½	Feb. 19	..	5,042 12 7	1,777 18 11	6,820 11 6	7 4 7½	50 12 3½	7,515 11 4	83
1,000,000 0 0	997,147 19 10	5 0 0	Great North of England	12	45	Feb. 19	..	639 7 6	465 13 0	1,105 13 0	3 15 0½	26 15 6½	....	..
5,331,527 9 10	6,282,478 2 11	6 0 0	Great Western	13	118	Feb. 20	..	7,601 3 4	1,977 6 9	9,578 10 1	8 1 8½	56 11 10½	5,153 14 4	88½
533,333 0 0	570,000 0 0	2 0 0	Hull & Selby	14	31	Feb. 20	3,038	401 3 7	425 4 0	826 7 7	3 16 1⅔	26 13 1⅓	503 14 1	..
488,000 0 0	435,399 1 2½	5 0 0	Lancaster & Preston	15	20½	Feb. 19	1,871	355 13 0	42 18 6	398 11 6	2 15 6½	19 8 10	426 12 1	..
1,832,375 0 0	1,410,000 0 0	10 0 0	Liverpool & Manchester	16	31	Feb. 18	..	.....	.....	3,856 15 8	17 15 5½	124 8 2⅔	4,544 0 1	31
5,750,000 0 0	5,724,807 0 0	9 10 0	London & Birmingham	17	112½	Feb. 19	..	9,764 4 11	2,975 13 6	12,739 18 5	15 4 7	106 12 2½	12,502 14 11	112½
1,000,000 0 0	983,464 7 1	....	*London & Blackwall	18	3½	Feb. 24	30,492	.....	.....	581 12 6	22 3 1½	155 2 0	423 19 9	3½
2,400,000 0 0	2,269,359 0 11	....	*London & Brighton	19	56	Feb. 19	5,202	1,849 16 0	13 4 11	1,863 0 11	4 15 0⅓	33 5 4½	....	5½
741,000 0 0	631,815 14 6½	....	London & Croydon	20	10½	Feb. 22	5,133	308 13 2	23 7 9	332 0 11	4 10 4	31 12 5½	451 1 10	10½
993,300 0 0	966,239 4 2	....	London & Greenwich	21	3½	Feb. 24	26101½	.....	.....	760 13 4	28 19 6½	202 16 10½	780 8 2	3½
2,540,100 0 0	2,420,172 19 11	7 14 8	London & South-West.	22	92½	Feb. 21	..	3,363 0 9	744 8 0	4,107 8 9½	6 6 6½	44 5 8½	3,294 18 0⅔	77
2,800,000 0 0	1,515,045 2 1	....	*Manchester & Birm	23	5	Feb. 21	..	.....	.....	336 11 7	9 12 3⅔	67 6 3⅔	293 5 10	5
778,116 16 8	777,956 13 2	3 2 0	Manchester & Bolton	24	10	Feb. 17	..	329 5 5	206 18 9	536 4 2⅔	7 13 2½	53 12 5	534 3 0⅓	10
3,249,000 0 0	2,728,270 1 10	5 14 4	Manchester and Leeds	25	50	Feb. 19	..	1,960 7 10	1,999 2 7	3,959 10 5	11 7 6½	79 12 8½	....	13½
1,533,000 0 0	1,614,877 15 1	4 0 0	Midland Counties	26	57	Feb. 19	7,439	1,269 6 1	978 8 3	2,247 14 4½	5 12 8	39 8 8	1,723 4 9	57
950,000 0 0	....	6 0 0	Newcastle & Carlisle	27	61	Feb. 19	..	379 8 4	897 17 9	1,277 6 1	2 19 9⅔	20 18 8½	1,396 3 0	61
320,000 0 0	232,077 10 2	6 0 0	Newcastle & N. Shields	28	7	Feb. 17	12,091	285 8 2	30 9 10	315 18 0	6 8 11	45 2 7	298 5 8	..
3,000,000 0 0	3,065,032 13 11	4 0 0	North Midland	29	72⅜	Feb. 19	..	1,908 14 0	1,779 17 10	3,688 4 10⅔	7 4 10½	50 14 0½	2,498 7 3½	72⅜
730,000 0 0	560,000 0 0	6 13 4	North Union	30	22	Feb. 18	2,711	627 5 3	273 8 2	900 13 5	5 16 11½	40 18 9½	900 6 3	..
720,000 0 0	685,120 7 3	3 15 0	Northern & Eastern	31	30½	Feb. 20	5,498½	.....	.....	790 12 8	3 14 8	26 2 8⅔	357 0 6	..
533,000 0 0	317,695 0 8	4 0 0	Preston & Wyre	32	19	Feb. 19	1,261	88 6 10	48 15 2	137 2 0	1 0 7½	7 4 3⅔	239 15 11	..
....	....	....	Sheffield & Manchester	33	7	Feb. 21	7,522	213 16 5	2 18 2	216 14 7	4 8 5½	30 19 3	....	..
600,000 0 0	267,524 7 9	4 0 0	Ulster	34	24	Feb. 20	8,415	.....	.....	843 5 5	2 0 10½	14 6 0½	155 3 4	8
446,666 0 0	603,172 7 5	10 0 0	York & North Midland	35	27	Feb. 19	5,600	924 13 3	438 2 3	1,362 15 6	7 4 2½	50 9 5½	917 11 0	23
....	....	....		....	....	....	....	....	....	....	....	....	....	....

2. *Minus* toll to London and Birmingham 00*l.* 0s. 0d.

3. Main line, 53 miles; Tewkesbury branch, 2.—Total length, 55 miles.

4. The total length of line and branches is 25 miles:—15 miles of passenger and general traffic, and 10 miles of coal traffic alone.

8. Receipts include the Northern and Eastern toll, &c.

11. Capital of 1,957,800*l.* is exclusive of the Chester and Crewe line, which cost 458,333*l.* The receipts include those derived from the use of the L. and M. and C. and C. lines, 31 miles. The divisor employed to ascertain the daily receipts per mile is therefore 134½ (83½+21+31.)

13. The 5,231,527*l.* 9s. 10d. is the amount actually raised according to latest balance-sheet. The receipts include those derived from the Cheltenham and Exeter branches; the former opened for 18 miles, and the latter for 33. The divisor employed to ascertain the daily receipts per mile is therefore 169½ (118½+18+33.)

15. The 43*l.* 18s. 6d. from goods, &c. is for toll only.

16. Ten per cent. is the maximum dividend allowed by the Company's Act.

17. Deduct from receipts 48*l.* 1s. 6d. for weekly rent of ——bury line. On the quarter shares the dividend is at the rate of 42½ per cent. In calculating the receipts per mile, the seven miles of the Aylesbury line are included.

19. The length stated includes the Shoreham branch. The Croydon and Greenwich tolls are not deducted from the amount stated in the Table.

20. The capital of 741,000*l.* includes the new capital for London and Brighton station. The amount in the Table does not include the Toll from the Brighton Company.

21. Capital of 993,300*l.* includes new capital for widening the line, &c. The want of dividend does not refer to the preference shares on which 5 per cent. is guaranteed. The amount in the Table is exclusive of Brighton and Croydon toll.

22. Capital includes that provided for the Gosport branch, out of which 5 per cent. is paid to the Gosport shareholders, but the dividend is on the capital invested in the main line only, and it is calculated on the money actually paid up, a portion of the shares having been issued at 50 per cent. discount. The Gosport branch is included in the length stated.

23. Including Toll, &c., from Sheffield Company.

24. Canal cost, 100,000*l.*; railway, 672,165*l.* 16s. 1d. The receipts given are however those from the railway only.

25. The 3,959*l.* 10s. 5d. are the receipts after deducting omnibus charges, and payments to other Companies. The dividend is from the time of opening.

26. The receipts for goods, &c. include, carriages, 44*l.* 10s. 0d.; horses, 71*l.* 11s. 0d.; dogs, 3*l.* 10s. 6d.; parcels, 157*l.* 19s. 11d.; cattle, 44*l.* 11s. 0d.; corn, 19*l.* 17s. 9½d.; heavy goods, 47*l.* 17s. 4d.; coal, 165*l.* 10s. 9d.—Total, 987*l.* 8s. 3½d. The dividend is from the time of opening.

29. The details of the receipts are as follows:—Passengers, 1,749*l.* 13s. 2½d.; parcels, carriages, horses, and mails, 301*l.* 15s. 2d.; merchandise, 1,353*l.* 2s. 3d.; minerals, 243*l.* 13s. 7d.; cattle, 40*l.* 7s. 8d.—Total, 3,688*l.* 11s. 10½d.; including North Midland proportion of Manchester and Leeds traffic, amounting to 96*l.* 3s. 1½d. The dividend includes a sum of 31,786*l.* earned previous to the last half-year.

30. The receipts are after deduction of L. and M. toll.

31. The returns are subject to the deduction of rent to the Eastern Counties' Company (about 100*l.* weekly), and to a toll of 4d. on such portion of the passengers as pass over their railway. The 30½ miles stated as being open for traffic, include the portion of the Eastern Counties' line passed over by this Company.

32. The capital of 533,000*l.* includes that provided for harbour and works as well as railway. The dividend is for a year (since opening of line).

33. The returns are inclusive of Man. and Bir. toll.

35. The traffic stated does not include the Leeds and Selby.

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TO CORRESPONDENTS.

We feel much obliged for the communication from Maryport, and shall be glad in any way to promote the views of the writer.

Four-wheeled and Six wheeled Engines—*We have received another letter on this question from Mr. Gray. It shall appear at the earliest possible opportunity.*

Nunquam Dormio.—*We are sorry to reject a communication from so old and so valued a correspondent; but is he not pressing too hard on the fallen?*

Argus.—*If our correspondent had attended the late meetings, he would have received as much information as might satisfy the most craving appetite. Let him profit by his own text, and not "trespass upon a Board of Management pressed (almost hot pressed) with complicated difficulties."*

Hull and Selby Railway.—*We have to acknowledge the receipt of a copy of the Directors' Report, to be laid before the general meeting, held this day. We regret that we must defer its publication. We are glad to find that the Directors are able to recommend the payment of an increased dividend, namely 15s. per share.*

North Union and Lancaster and Preston Railways.—*We have received from more quarters than one, copies of the correspondence between the Directors of these railways, but cannot possibly publish so voluminous an affair. We trust there will be no occasion to revert to it, but that the parties will settle the matter amicably.*

The correspondent who wishes to ascertain the average power of the London and Birmingham engines, should apply to the officers of the Company.

London and Greenwich Railway.—*We have received a lengthy letter from Mr. George Walter, with reference to the few remarks which we offered on the proceedings of the late meeting. We do not think it is much to the purpose, but as Mr. Walter wishes it to be given, it shall appear at the earliest possible opportunity, with (perhaps) some comments of our own.*

A Railway Shareholder *(Gerrard's Hall).*—*We are not aware that there is any coffee house or tavern in the City where our correspondent can "find a complete file of the Railway Times," but if he will call at the office in Fleet-street, we have no doubt our publisher will afford him every facility.*

The letter from Wapping Wall shall appear as soon possible. "Inelegance of composition" shall "be no bar."

Cheltenham and Great Western Railway.—*A correspondent wishes for some information as to the present position of this Company. He seems to think there is something very mysterious in the proceedings of the Directors. He will see that the present position of the Company was alluded to at the meeting of the Great Western Company on Thursday last. If the Directors are wise, they will act upon the hint then thrown out by one of the most influential Lancashire proprietors in the Great Western line.*

Inquirer.—*The number of passengers carried during the period specified, was at least twice as great as our correspondent seems to suppose. If he will look at the Report of the Directors laid before the late meeting, he will find data to bring him pretty near the mark.*

Birmingham and Derby Railway.—*The accounts must again stand over till next week.*

We are obliged to leave over our Law and Parliamentary notices.

Notwithstanding that we publish to-day a Supplementary Sheet, we are still largely in arrear. Many of the country meetings we have been compelled greatly to abridge, by omitting for the present Reports and balance-sheets; and others, such as the Garnkirk and Glasgow, wholly to omit. Our Correspondence is also much behind. Next week, therefore, we shall publish two large sheets (each of the same size as that in which this notice appears), the price for the two being One Shilliing. The Map issued by the Manchester and Leeds Railway Directors, and alluded to elsewhere, will be given in one of them. Our correspondents must excuse us for one week more. We hope in our next to be able to insert their favours.

THE RAILWAY TIMES.

SATURDAY, FEBRUARY 26, 1842.

THE "Report of the officers of the Railway Department of the Board of Trade," upon which the new Bill of Mr. GLADSTONE is professedly based, has just made its appearance. We shall take an early opportunity of laying it in full before our readers, and hope to be able to extract much interesting and valuable matter from its voluminous appendices. For the present, however, we must rest satisfied with indicating the principal points in the Report, which is itself mainly an abstract, and one very carefully prepared, of the returns furnished by the various Companies.

The Report commences with several tables, showing the number and nature of accidents upon railways, *attended with personal injury* (for to such only does the existing law extend), as reported to the Board of Trade under Lord SEYMOUR'S Act. These accidents are divided into three classes. Class the first relates to accidents arising "from causes beyond the control of passengers," and from the table it appears that during the year 1841, 29 such accidents occurred, causing the death of 24 persons, and the injury of 72 others. The 4 killed on the Brighton, and the 9 on the Great Western, of course make up more than half the total number. The table in class 2 refers to accidents occasioned by the negligence or misconduct of the sufferers themselves, and shows for the past year 36 such occurrences, which were fatal to 17 persons, besides 20 injured. Class 3 shows the number of railway servants killed or injured "under circumstances not involving danger to the public." The total number of such accidents in 1841 was 60, killing 28 and injuring 36 individuals. Besides these returns, there is a statement also of similar casualties during the last five months of the year 1840, from which, as mentioned in the Report, it appears that the number of accidents of a public nature has considerably diminished—the last *five* months of the year 1840 showing 28 accidents, 22 deaths, and 131 cases of injury, while the *twelve* months of 1841, give only 29 accidents, 24 deaths, and 71 cases of injury; and this notwithstanding the late unfavourable weather, but for which, according to the Report, the accidents on the Brighton and Great Western already alluded to "would in all probability not have occurred."

The Report proceeds to notice the gratifying diminution in the class of accidents, such as collisions, arising chiefly from mismanagement or defective arrangements. In the *eight* months from August 1840, to April 1841, no fewer than 17 accidents took place from collisions by succeeding trains, whereas in the *nine* months immediately following only 9 such cases occurred, and these, with but one exception, unattended with fatal consequences. This diminution is attributed partly to the precautions suggested by the Inspector-General, and partly to the enforcement by the Companies of greater attention to signals and time-tables. The "marked diminution in the number of serious accidents occasioned by the misconduct of engine-drivers" is ascribed, partly to the beneficial results of more experience, and the measures taken by the Companies to raise the character of this important class of men, and partly to the salutary operation of the punishment awarded to offenders under Lord SEYMOUR'S Act.

The Report then refers to various details of accidents, and states that the most important results which appear to be deducible therefrom are, the impropriety of running tender foremost; the danger of an insufficient number of breaks; the propriety of using buffer-springs, and of putting higher sides to open carriages; the necessity for extreme vigilance in watching expected slips, especially in unfavourable weather; the propriety of proper signal-posts, and tail lamps; and the dangers of level crossings. These several points are illustrated by reference to one or more recent accidents.

With respect to level crossings it appears, from returns to the official circular which we published some months since, that there are no fewer than 312 turnpikes and highways thus crossed by 53 different railways. In 42 of these cases, gates have been erected or altered, and gate-keepers stationed, in consequence of representations from the Board of Trade, "and it is believed, that with the exception of a few railways where horse-power only is used, or where the low rate of speed or other local circumstances render it unnecessary, the provisions of the Act in question [the General Highway Act] are now generally complied with, and the public protected, as far as possible, from the danger which is always, to a certain extent, incurred by crossings on a level." The Report, nevertheless, states that it would be "very desirable that some power should exist to compel the parties interested to come to some arrangement for getting rid of level crossings by a bridge or tunnel, where experience has shown that they occasion a considerable degree of risk to the public." A correspondence with the Croydon Company is referred to, as showing that an admitted source of danger is continued in consequence of the inability of the Directors and the trustees of the highway to come to an agreement for removing it. The absurdity of placing gates across railways instead of the common roads which they cross, is adverted to.

The Report next proceeds to the subject of the circular, which some time ago appeared in our columns, arising out of the Brighton accident, and having reference to four and six-wheeled engines. From the returns, it appears that on 33 lines there are used 605 six-wheeled engines; and on 17 lines 224 four-wheeled engines. Some Companies, such as the Glasgow and Ayr, and Edinburgh and Glasgow, seem to use about an equal number of each. Among the 224 four-wheeled are included 35 of the Midland Counties', and 90 of the London and Birmingham, Company. Three accidents, attended with personal injury, are enumerated as having occurred from the 1st August, 1840, to the 1st January, 1841, "occasioned by engines running off the rails without meeting with any obstruction or other specific cause." The whole of these occurred with four-wheeled engines, namely, on the Eastern

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Counties' line (19th August, 1840), killing 4 persons and injuring 6, the "speed being excessive;" on the Brighton (2nd October, 1841), killing 4 and injuring 2, "attributed to excessive speed on a new line;" and on the Midland Counties' (8th November, 1840), injuring 8, the "line being in a bad state." The Report then proceeds:—

"From the returns made by the different Railway Companies, it will appear that a very general opinion is entertained that four-wheeled engines are rather more unsteady and subject to oscillatory movements, and especially to vertical movements, which in extreme cases may lead to jumping off the rails, while on the other hand six-wheeled engines are thought to be less adapted for going round sharp curves; and if constructed with outside bearings, which are generally used with this description of engine, to be more liable to fracture their axles than four-wheeled engines with inside bearings. A reference to the above table will show that experience does to a small extent bear out the opinion that four-wheeled engines are more liable to run off the rails, but, at the same time, it shows conclusively that no description of engine at present in use upon railways can be pronounced dangerous, not a single accident having occurred in the course of 17 months which can be attributed *solely to the construction of the engine*, and only three in which the construction of the engine can be thought to have contributed even remotely to the accident.

"The fact that the two railways, which, in proportion to their amount of passenger traffic, have been perhaps most free from serious accidents, viz., the London and Birmingham and the Grand Junction, use in the one case four-wheeled and in the other six-wheeled engines exclusively, appears quite sufficient to show that any attempt at legislative interference to enforce the adoption of any peculiar construction would be in the present state of experience upon the subject altogether misplaced."

It is also stated to be the general opinion, that running tender foremost and propelling from behind are dangerous; and moreover that in the case of heavy trains, it is better to employ an extra engine a-head, than to divide the train; but this last opinion the framers of the Report think "may be fairly questioned."

The Reporters then advert to the accommodation supplied to third-class passengers, and give the circular which has already appeared in our pages. A table follows, from which it seems that upon the Great Western and South-Western lines alone are third-class passengers conveyed by heavy luggage trains; and on the latter the practice is about to be discontinued, accommodation being substituted in the regular passenger trains. On the Birmingham line, this class of passengers is taken along with cattle, horses, and empty return waggons, but not with heavy luggage waggons. The recommendations of the Board of Trade, as to buffer-springs and an increased height of outside pannelling in third-class carriages, were at once acceded to by the Birmingham, Great Western, South-Western, and other Companies. The Managers of the following Companies think that where luggage waggons are sent with passenger trains, the *waggons* should be next the tender:—Arbroath and Forfar, Birmingham and Derby, Birmingham and Gloucester, Brandling Junction, Edinburgh and Glasgow, St. Helen's and Runcorn Gap, Midland Counties', Newcastle and Carlisle, North Midland, and Stockton and Darlington. On the Manchester and Bolton, Bolton and Preston, and (previous to the late accident) the Great Western, the whole of the luggage waggons are placed behind. On the Great Western, the passenger carriages are now placed in a central position. On the Great North of England, London and South-Western, Manchester and Leeds, and Sheffield and Rotherham, there is no settled rule. No heavy waggons are sent with passenger trains on the Glasgow and Ayr, Grand Junction, London and Birmingham, Liverpool and Manchester, Lancaster and Preston, North Union, Preston and Wyre, or Sheffield and Manchester. The Reporters are of opinion, that until buffer-springs, axles of the best materials, &c., are used in every part of such trains, there must be danger to passengers wherever placed, and they appear to think that where these conditions are not complied with, passengers ought not to be sent along with heavy goods. An interesting notice is then given of the third-class traffic on the Manchester and Leeds line. It is stated, that the whole number of third-class passengers carried on the London and Birmingham and Grand Junction Railways is less than the number carried on the short line between Arbroath and Forfar, and not a seventh part of that taken on the Newcastle and North Shields. It is satisfactory (says the Report) to find that there is a growing disposition, even among such Railway Companies as cannot hope to profit much by third-class traffic, to afford every accommodation possible to the humbler classes of the community. It is suggested as very desirable, that long stoppages should not occur to third-class trains at the junctions of connected lines, such as the London and Birmingham, Grand Junction, &c., as these stoppages almost neutralise the greater speed of railway communication.

The next topic touched upon is the number of lines wholly or partially opened since the passing of Lord SEYMOUR'S Act. From a table given, it appears that 179¾ miles of double rail, and 46 miles of single rail, have thus been brought into operation, after having been inspected by the officers of the Board of Trade. This is exclusive of the Edinburgh and Glasgow, opened the other day. It is stated, that the Gosport branch was in the first instance opened notwithstanding the recommendation of Sir F. SMITH and the Board of Trade that the opening should be delayed. "In less than a week's time it was found necessary to close the line again."

"It will be seen that, in a great number of cases too early a period for opening has been fixed; and it has consequently been found necessary to postpone it from time to time, and finally to appoint a time for inspection before the line was thoroughly completed, and so near to the time of opening as to make it a matter of the greatest difficulty for the inspector to discharge his duty, and frequently to place the Board of Trade under the necessity of accepting a certificate from the Engineer or Directors of the Company of the completion of works which ought have been finished before the line was reported to be ready for inspection.

"In order to enable the Board of Trade to discharge the duty of ascertaining that no railway is opened until it is thoroughly completed, and in such a state as to warrant the belief that the public traffic may be conducted upon it with the ordinary degree of safety, it appears essential that some more definite power should be given, first, of requiring a sufficient period for inspection to elapse between the actual completion and the opening; secondly, of postponing the opening in case the Report of the Inspector should be unfavourable."

The Reporters then enter upon a consideration of the multifarious bye-laws of the Companies, and a Report is embodied from Mr. LAING, suggesting some very judicious amendments, or, as they are called, "standard regulations," which have already been adopted by some of the Companies. Upon this part of the document we cannot, however, from want of space, at present enlarge.

Then follows a statement of the cases in which the Board of Trade have been called upon to prevent deviations, under the provisions of Lord SEYMOUR'S Act. In no instance has it been necessary to institute any prosecution.

In conclusion, the Reporters deem it "better that the Government should not at present ask for the power of enforcing regulations for the prevention of accidents, *and that such a power should not be resorted to hereafter, unless experience should clearly show the existence of general and culpable negligence and mismanagement under the present system.*" They also recommend, that the examining and licensing of engine-drivers should, for the present, be postponed. The other suggestions of the Report have reference to the power of deferring openings—of calling for returns—level crossings—gates, &c., all of which are embodied in Mr. GLADSTONE'S Bill, which we gave last week.

The Report is drawn up with great ability, and is signed by "G. R. PORTER," "FREDERIC SMITH," and "S. LAING." From the sketch of it which we have now given, its general character and tone will readily be conjectured.

WE are sorry to find, from what transpired at the special meeting of the Eastern Counties' Railway Company, held last Tuesday, and reported in another page, that the Chairman of the Northern and Eastern Company was somewhat premature in congratulating his constituents, at their recent half-yearly meeting, upon the modification of the short-traffic toll payable by the one Company to the other. Mr. CRAWSHAY, it will be remembered, stated most distinctly that the Directors of the Eastern Counties' line had consented to reduce the toll of 4d., now paid indiscriminately for every Northern and Eastern passenger carried over their line from Stratford to London, to 3½d., 2½d, and 2d., for such first, second, and third-class passengers respectively as might come from Ponder's End and the intermediate short stages; and hopes were held out, that from the result of this arrangement, the Northern and Eastern Company would be enabled so to settle their fares as to compete successfully with the common-road vehicles, which have at present the double advantage of equally low fares, and from the extraordinary laying out of the Northern and Eastern junction line (which appears as if designed purposely to tantalize the inhabitants of the populous villages in its vicinity) far greater accommodation. It now appears, however, that so far from any definitive arrangement having been entered into between the two Companies in reference to this matter, the negociations for its adjustment are for the present broken off, the reason, as explained by the Chairman of the Eastern Counties' Company, being, that their neighbours have declined to accede to certain contingent conditions which the toll-receiving body deemed essential. What these conditions are, the worthy Chairman did not disclose, but we understand that they have reference principally to the payment of the Government duty—which, it will be borne in mind, was adverted

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to at the Northern and Eastern meeting, as likely to terminate in an appeal to a court of law. Our readers are aware, that by agreement between the two Companies the Northern and Eastern pay to the Eastern Counties' Company an annual sum of 7,000*l.*, for accommodation at the Shoreditch terminus, besides a toll of 4*d.* per passenger in respect of all traffic brought over the Eastern Counties' line. In the agreement it is not specified which Company shall pay the Government tax of one-eighth of a penny per passenger per mile; and hence the dispute between them, each insisting that the charge should be borne by the other. We believe that the terms required by the Directors of the Eastern Counties' Company, before they would consent to a reduction of the short-traffic toll were, that the Northern and Eastern Company should reduce their fares to what they originally were, and distinctly admit their liability to the passenger tax, and consent to pay it without further contention—terms to which the representatives of the latter Company would not in any shape accede; and thus the matter rests for the present, and thus it will for some time continue to rest, if we may judge from the statements made by the Chairman of the Northern and Eastern line at the recent meeting, that *he* (and in *this* Company the Chairman appears to possess something like autocratic sway) would never consent even to refer the tax question to arbitration. Whether the new Railways' Regulation Bill may not overrule Mr. CRAWSHAY'S determination, and compel a reference to arbitration—to the loss of the lawyers certainly, but to the great benefit of the proprietors, who have to pay them—remains to be seen. In the meantime, we deeply regret that anything should have transpired to prevent the carrying out of an arrangement which we are convinced would be mutually beneficial; and we more especially regret that it should have occurred at this particular period of the year, when a large and profitable traffic might reasonably be expected, were the lower-class fares of the Northern and Eastern line materially reduced. We trust it is even yet not too late to arrange the matter at issue.

As regards the more immediate business for which the Eastern Counties' proprietors were convened, it will be seen that a scheme for the distribution of new shares at a discount equivalent to that at which the debentures of 1840 were issued, was unanimously agreed to. A conversation took place in consequence of a remonstrance on the part of Mr. HAMILTON, of Liverpool, a very large proprietor we believe, with respect to an alleged leaning towards the shareholders as distinguished from the holders of debentures, in the principle of the Directors' plan. Mr. HAMILTON contended that as the whole of the 8*l.* 6*s.* 8*d.*, the price at which the debentures were issued, had been paid up, and there wanted the call of the remaining 2*l.*, due in respect of the old shares, to bring such shares up *to the value at which they were estimated when the debentures were issued*, the holders of such shares ought not to be admitted to equal privileges with the holders of debentures, in respect of the new issue now determined on. The meeting, however, were of a different opinion, and, as we think, very properly so. If the Directors are blameable at all, it is in having consulted the interest of the debenture-holders so much as they have done. It seems to us that if any advantage is likely to be derived from the new issue, (and this can hardly fail to be the case,) such advantage ought to have been confined exclusively to the *share*holders. The holders of debentures have already received THEIR *bonus* in the heavy discount at which they have the option of becoming holders of shares, and have no right to look for anything beyond; whereas such shareholders as were unable at that time to take up the debentures, ought now to have an opportunity of placing themselves upon something like the same footing as their more fortunate co-proprietors. It is very well for Mr. HAMILTON to talk of the value of the shares having been fixed at 8*l.* 6*s.* 8*d.*, keeping out of sight that to every original holder such shares have cost 23*l.* a-piece. It is true, that the value was fixed as stated by Mr. HAMILTON, but this was done solely on account of the pressing necessity of raising money at a particular juncture, and the impossibility of so raising it by the issue of debentures convertible into shares at a higher rate than the market price of the day. In holding the balance fairly between different classes of proprietors, Directors ought to have nothing to do with the fluctuations of the share-market, and certainly the original proprietors of the Eastern Counties' Company would have had much, and just, cause of complaint, if having already paid up 23*l.* per share, they had been compelled to pay an additional amount of 2*l.* before they could be placed upon an equality with those who have paid but 8*l.* 6*s.* 8*d.* in all, more especially as they, the shareholders, have in no instance yet received 2 per cent. per annum on their investments after years of patient waiting, and the risk of no return at all, while the debenture-holders have from the first moment of their connection with the undertaking, had 5 per cent. amply guarranteed and regularly paid on *theirs*. We are perfectly aware that as the debentures were originally distributed *pro rata* among the then holders of shares, the original proprietor who took up his proportion of the former has received his due measure of whatever benefit has accrued or may hereafter accrue, from such source; but may there not have been—were there not indeed—original proprietors who, having paid up their instalments as they became due, were reluctantly compelled, from want of immediate means, to forego their legitimate proportion of the debentures? If there were *not*, why should an attempt now be made to effect a so-called equalization of the market value of the shares and debentures? If shares and debentures have proceeded *pari passu*, what matters it whether it be upon the one or the other that the benefit in respect of the new issue is secured? We know nothing as to the relative number of shares and debentures held by Mr. HAMILTON, but the whole of his case rests upon the ground that the shareholders and debenture-holders are in (at least) many instances different parties having (for the present, if not permanently), distinct, if not opposite, interests. We repeat, that so far from being open to censure for having paid *too much* regard to the proprietors of old shares,—that is, of shares upon each of which it is to be *presumed* that the holder has actually advanced 23*l.*, besides being liable to a further call of 2*l.*—the Directors might with some show of reason be charged with having paid *too little*. They had a difficult and delicate duty to perform, and that their scheme is likely to meet with the concurrence of the vast majority of those with the management of whose affairs they are entrusted, is pretty clearly shown by the marked approval of the numerous and influential meeting of Tuesday.

Mr. HAMILTON spoke of the debenture-holders as parties who rushed to the rescue of the undertaking in its hour of need. Their gallantry may have been very great, but as they were certain of receiving 5 per cent. interest with important contingent benefits, the issue was at least not very hazardous.

THE two principal accidents which have recently occurred upon railways are those on the London and Brighton and Great Western lines. The Appendix to the Report of the Board of Trade, noticed elsewhere, furnishes us with copies of the official Reports made upon those occasions; and we regret that we cannot, at the present busy season, make room for them in our columns.

Professor BARLOW was the officer selected to investigate the Brighton accident; and a gentleman more qualified in every respect for the duty could scarcely have been chosen. Mr. BARLOW describes the soil at the scene of the catastrophe as "of a very absorbant and treacherous character, becoming in its wet state nearly semi-fluid," although when dry and well drained it appears perfectly sound. Coupling this fact with the "great quantities of rain that had fallen—the admission that a caution signal was made, and had been made for some days before," Mr. BARLOW feels "no doubt that the unsound bearing of some one or more of the sleepers, at the time, was *one* cause of the accident." The only other cause assigned by the Professor is over-speed, and he enters at some length into this matter, showing very completely the little trust that ought to be placed on the evidence of the policeman HINGE, who was one of the principal witnesses at the inquest. Mr. BARLOW is of opinion, that as the average speed on the whole line was then 25 miles an hour, including stoppages, it could not, under ordinary circumstances, have been less than 28 miles per hour when travelling, and from the character of the gradients not less than 32 miles at the place where the accident occurred. As it was admitted that the train on the occasion referred to was "behind time," Mr. BARLOW says, it is impossible not to conclude, from all the circumstances, that "the speed down the plane was excessive, and inconsistent with the then state of the road, or perhaps with common prudence under any circumstances." Mr. BARLOW, while wishing it to be distinctly understood that he is "not advocating, or giving a preference to four-wheeled engines," does not seem to think that the construction of the four-wheeled Brighton engine, although differing in some respects from those used on the Birmingham line, had anything to do in causing the accident, and is of opinion "that the withdrawing of those engines from the line in compliance with the recommendation of the jury, has a tendency to give a false confidence to the Brighton passengers, while it is calculated to give unfounded alarm to those travelling on the Birmingham and some other lines." It appears from a communication made to the Professor by Mr. BURY, that since the opening of the Birmingham Railway in 1837, no other than four-wheeled engines have been used on that line—that up to October last they had travelled more than three million miles, which is nearly equivalent to making thirty thousand complete journeys between London and Birmingham, *and that "they have in no instance met with a single accident that can be said to have been occasioned by the particular construction of the engine."* The Professor concludes his Report by stating, that

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if he "might venture to give a practical opinion relative to the construction and present state of the Brighton line" [Oct. 1841], he "should say that the Engineer has done, and well done, everything that could be affected," although he "has had to deal in some parts with very treacherous materials," which it will require time to consolidate.

Sir FREDERIC SMITH concurs with Professor BARLOW in attributing the occurrence partly to excessive speed and partly to the defective state to which the road had been reduced by the long continuance of heavy rain, but is nevertheless "most decidedly of opinion that the accident would not have happened but for the improper use of two engines a-head on a long gradient, or rather severe inclination, falling in the direction in which the train was going."

Suggestions in accordance with these Reports, for diminishing the speed, and discontinuing the use of two engines down an incline, were made by the Board of Trade, and at once attended to by the Directors of the Company.

The officer who inspected the scene of the Great Western accident was Sir FREDERIC SMITH. He does not think there was any error in the construction of the Sunning cutting as to slopes, but says, it is a question whether the superincumbent spoil bank "did not mainly cause, or at least greatly contribute, to increase the extent of this extensive slip," especially after so much rain. Sir FREDERIC says, the accident "could only have been prevented *by the line having been more closely watched*," for which, however, "there did not seem to have been any urgent necessity." Its effects, he affirms, might have been greatly lessened by the use of spring-buffers, and carriages more enclosed. Sir FREDERIC thinks, that the use of spring-buffers on all carriages forming part of a passenger train, should be pressed on the Companies, and repeats a recommendation which he had previously given, "that all engines should carry a reflector white lamp on the buffer-beam." In conclusion, he is of opinion that passengers should not be carried with heavy luggage trains. The suggestions as to buffer-springs and buffer-sided carriages were, it appears, in the course of being carried out *previous* to the accident, and these improvements are now, we believe, in full operation.

THE opening of the Edinburgh and Glasgow Railway, of which we elsewhere give some details, is an event of more than merely local importance. It tells of triumphs over difficulties various in kind and vast in extent, and will speedily, we trust, speak with equal force, in its results, of enterprise rewarded. The long continued opposition which the promoters of this important undertaking had to encounter before an Act of Parliament could be secured, might have frightened less determined parties from the field, but the Directors persevered, and the demonstration of yesterday week is, we hope and believe, but the first and least tangible recompense of their many toils. They have conferred a boon on Edinburgh and Glasgow, nay, on the whole of Scotland, for which they deserve the thanks of their countrymen at large. The spirit with which the works have been prosecuted, reflects the highest credit on the Managers, and the officers employed under them; and although we differ on some points from certain members of the Board—though we have felt bound to speak sharply of their internal contentions, now happily at an end—to all and each of them, collectively and individually, do we offer our tribute of unqualified commendation for the energy which they have displayed in this matter. The line, we are informed by a friend who has recently had an opportunity of inspecting it, is exceedingly well executed, and at a cost which, considering the character of the country through which a portion of it runs, cannot be considered extravagant.

That a large traffic must at once come upon this railway is certain. Connecting, as it does, two cities so eminent, each in its way, as Glasgow and Edinburgh, and passing through a populous and thriving district, we entertain no doubt that it will soon take a high place among the remunerative speculations of the day. To this grand object, the very politic course taken by the Directors in fixing the fares at such a rate as to set coach competition at defiance, will greatly contribute. The charges for the whole distance of 46 miles are only 8s. for the first-class, 6s. for the second-class, and 4s. for the third-class, this last being somewhat less than 1d. per mile. We would fain hope that a modification of the passenger-tax may enable this and other Companies in Scotland to continue to hold forth to the public the advantages of good and cheap accommodation; and there is every reason to believe that such a modification would be achieved, did the Railway Companies in the south show equal zeal with their brethren in the north in agitating the question. Seldom does a railway meeting in Scotland pass over without reference, more or less marked, to the operation of the existing law, whereas in England we scarcely ever hear the impost in any way alluded to. The Scotch Companies, it is true, from the comparative poverty of the great bulk of their passengers, feel the grievance more acutely than the Companies in this part of the island, and consequently have more cause to complain and remonstrate; but even in England—aye, and on those lines too where the charges are the highest—the removal, or if that cannot be done with safety to the public revenue, the modification of the tax, as affecting the humbler classes of their customers, would be attended with no inconsiderable advantage. But into the consideration of this subject we need not at present digress.

We have said that the construction of the Edinburgh and Glasgow Railway will be productive of important benefits to the whole Scottish nation; and if it did nothing more than stir up a spirit of enterprise among that not very speculative people, the work would be a general boon. We cannot believe that with such examples before them as the Glasgow and Ayr and Glasgow and Greenock lines, and now the newly-opened Edinburgh and Glasgow, the inhabitants of other parts of the country, yet unblessed with the improved means of internal communication, will rest satisfied without at least an effort to place themselves in a similar position. It is true, unfortunately, that the Ayr line and its neighbour have not as yet come up to the anticipations which were entertained of their success, but both of them promise well; and we trust that the results of the Edinburgh and Glasgow may amply make up for the temporary deficiencies of the others. Every day affords fresh proof that towns and districts are benefiting largely by the establishment of railways, albeit they may not have hitherto proved very enriching to their promoters as individuals; and such being the case, it becomes the duty, as it unquestionably is the interest, of all who desire to see their several localities prosper, to promote, by every means in their power, the extension of the system. We have reason to think that the practical operation of the Edinburgh and Glasgow line will in this respect speak eloquently throughout the length and breadth of Scotland. If many districts cannot venture to look for a line so well appointed in all respects as that which we have just named, there are few that may not by patience, perseverance, and a uniform exercise of that economy for which the country is famed, secure for themselves channels of communication sufficient largely and profitably to develop their resources.

The opening of the Edinburgh line will of course exert considerable effect on the very important question of railway communication with England. On this point we shall speak more fully next week, and therefore shall only remark in this place, that by whichever route the great international railway may ultimately be carried, the Edinburgh and Glasgow cannot fail to reap considerable advantage—directly, from the traffic which will come upon it from the south; and indirectly, and to a very great extent, by the impetus which will thus be given to the commercial enterprise of the two kingdoms.

IT will be seen from the sketch which we elsewhere give of the half-yearly meeting of proprietors, that an attempt is being made to resuscitate the Thames Haven Dock and Railway project; but if any omen may be drawn from the smallness of the assemblage which so unanimously approved of the Directors' plans, there does not appear any very bright prospect of success. With shares available only to the amount of about one-sixth of the Parliamentary capital, and some of these, doubtless, paid up through dread of the process of the law, as directed upon the holders by Sir GEORGE STEPHEN, Solicitor—whose "unpaid labour," by the way, is highly eulogized in the Report of the Directors, although we dare say he gets his costs—with *such* a share list we do not anticipate that the world will, at an early day, be "startled" by the execution of a scheme, "*of which* (as set forth in the Report) *the annual gross receipts equal the capital to be expended in forming it!*"

Seriously, such absurd representations as this scarce deserve even a passing notice. The Report may well describe such a result as "*unusual*." Many would term it *untrue*, but *we* content ourselves with saying, that it is very *unlikely*. If the Directors really entertain such an opinion, or an opinion lending a semblance to such a statement, why do they not at once have it certified under the hand of some professional man, whose judgment the public will rely upon? We venture to assert, that if they can show a reasonable probability that the scheme will return, not 100, but 50 or 30, or 20 per cent. upon the capital invested, their stock will not be in the market a week, before, instead of having to issue it at a discount, it will be at 50 or 60 premium. Will any man, in his senses, believe, for a moment, that the long-headed speculators of Manchester would embrace the earliest opportunity, after having paid up 7*l.* 10s. per share, of retiring from a concern likely to return them, in the course of two years or so, at least *cent. per cent.*! *Credat* HENRY AMSINCK, *non nos!* Might we venture to suggest, having mentioned Mr. AMSINCK'S name, that it would be in quite as good taste, to omit, in future official Reports, all reference to the extraordinary merits of Secretary and Solicitor (and we dare say they are, although we know it not, *very* extraordinary), the rather, as we see, that the one has a balance of some 1,620*l.* against the

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Company for "salary," and the other, it would seem from what transpired at the meeting, has encountered labour not altogether "unpaid."

THERE is scarcely a subject of any interest to Railway proprietors that was not discussed, or in some way or other alluded to, at the meeting of the Great Western Company on Thursday. The depreciation fund—the appointment of Auditors—the accommodation of third-class passengers—the new Government measure for the regulation of railways—these, and various other matters, were more or less agitated. The multiplicity of the topics, and the large space which we have devoted to a report of the proceedings—and for many reasons we were unwilling to curtail them—render it impossible for us at present to go at length into any one of them. All of these subjects have, however, at various times been brought prominently forward in our columns, and we shall no doubt have frequent occasion to recur to them.

The meeting, it will be seen, was very harmonious—a harmony which was probably the result of the increased dividend, and the repeated assurances given by the honourable Chairman that no further capital will be required. We sincerely hope that these assurances may be realised.

We confess we are in the same position as Mr. HEYWORTH, with respect to the Directors' scheme of a depreciation fund. We cannot discover the utility of allowing an annual amount of 20,000*l.* to accumulate for ten years, the stock being kept up in the interim, out of the current receipts. At the end of the ten years, what is to be done with the amount? It was stated by the Secretary, that it would be applied to the reduction of the locomotive capital account; but is not *that* equivalent to giving it as bonus to the then proprietors? Besides, by the end of ten years, the whole borrowed money of the Company will doubtless have been converted into shares, and how, in that case, is the accumulated fund to be disposed of? So far as the present proprietors—the proprietors for the next ten years'—are concerned, the plan of the Directors is, in effect, applying just *twice as much* of the half-year's receipts as is necessary, to the repair and renovation of their moveable stock; for, allowing the 20,000*l.* to be neither more nor less than is required, *another* 20,000*l.* a-year must be taken from the receipts before the periodical dividends are declared! Boards of Management are sometimes chargeable with too great a leaning to the present holders at the expense of those who are to come after them, but in this case it would appear as if the existing race are to be mulcted for the benefit of posterity.

IN our Supplement to-day will be found a "Plan of Manchester," showing the relative positions of the proposed junction lines, respecting which so much discussion has recently taken place in our pages. The "plan" is an exact fac-simile of one issued by the Liverpool and Manchester Board.

We give likewise a fuller and more accurate report than has yet appeared in any public journal of the proceedings at the recent Liverpool meeting, as we are anxious that the fullest data should be supplied to enable all who take an interest in the question to form a right judgment respecting it. This Report, and the correspondence which follows it, establish, we think, two important points; first, that so long as Captain LAWS persisted in his grave charges against the *character and integrity* of the Directors, the Chairman and Deputy-Chairman demanded the fullest and strictest investigation into their conduct, and it was only when these charges were abandoned, and Captain LAWS stated that his object was to investigate the *policy* and *expediency* of certain arrangements, that the meeting declined to invest him with any such functions; and, secondly, that Mr. HOULDSWORTH, the Chairman of the Manchester and Leeds Company, disclaims all participation in the publication or circulation of Captain LAWS's pamphlet. We have reason to believe that the course adopted by Captain LAWS has done no good to the cause which he wishes to serve.

It is right to state, that the Leeds Directors have put forth a statement in reply to the Liverpool Board, with *another* map of Manchester. We shall give a fac-simile of this second map next week, with as much of the reply as we can find room for. The public will then have the question fully before them, and will be able to draw their own conclusions.

For ourselves, we have only to add, that *our* object has been attained, should this discussion lead to the formation of EITHER of the junction lines. We care little for the personal or party feelings on either side, being mainly anxious that between the disputants, the convenience and accommodation of the PUBLIC be not sacrificed.

THE anti-Sunday travelling agitation in Scotland has ended just as we anticipated, the AGNEWITES having been beaten at the meeting of the Edinburgh and Glasgow Railway Company, held on Tuesday last, by a majority of nearly 2 to 1. It cannot be expected that we should give, in the present crowded state of our columns, a longer sketch than appears elsewere of proceedings which lasted *upwards of six hours*. Next week, however, we propose to extract from the displays at this, and a similar meeting lately held in Dundee, a few *notabilia* which may perhaps amuse our readers (if amusement can be extracted from such pitiful exhibitions of poor humanity), but which at any rate will be of use, as showing most clearly the biggoted notions of our modern Puritans, who want nothing but the power, to revive the palmy days of persecution.

We take some credit to ourselves for having helped to bring about the decision of the Edinburgh and Glasgow proprietary. All honour be to them for the example which they have thus set! We doubt not it will be generally followed.

The defeated Saints are talking of indicting the Railway Company as "Sabbath-breakers" under an antiquated statute. So be it. In the mean time we should be glad if the parties were watched who signed the document pledging themselves not to use the railway, if Sun-travelling should be allowed; so that we may see whether their consistency is of the kind which does *sin* by stealth, but denounces it in public.

It was shown at the meeting that a vast number of the signatures to the half-threatening, half-canting, memorials with which the Directors have of late been pestered, were glaring forgeries! Do these good men hold the doctrine that "the end sanctifies the means?"

THOSE of our readers who paid particular attention to the Report of the Directors of the North Union Railway Company which we printed last week, and who will look at the further details which we this day supply, cannot but feel extreme regret, that any misunderstanding should have arisen between the Directors of that Company and those of an adjoining line. The case is now pretty fully before the public, and without expressing any opinion as to which Board is chargeable with blame,—for really we have not had time to go fully into the matter, else, probably, we should have found that, as usual, there are faults on both sides—we cannot help lamenting, that the public should, in the meantime, be the sufferers, while the differences between the two bodies remain unadjusted. The scandal which is thus brought upon the whole railway system is by no means to be overlooked, and if the new Railways' Regulation Bill were in no other respects valuable, we should hail it as a boon, since it will put an end to such unseemly disputes as these.

WE are appealed to by a proprietor of the Sheffield and Manchester Railway (see the report of the proceedings of the half-yearly meeting, which we give elsewhere) for the cause of our (alleged) "hostility" to that undertaking. Now, we beg to repeat what we stated a few weeks ago, that we entertain *no* hostile feelings towards either that line or its promoters. We certainly have felt it our duty to raise our voice against some of the proceedings of the Directors, but we should have said just as much of the Directors of any other line who had acted in a similar manner. The two principal matters which have elicited our strictures, are, first the treatment of the parties—principally friends of the late Engineer—who were induced nominally to take up shares, solely for the purpose of preventing the dissolution of the Company, but who were afterwards dragged into courts of law and fixed with the permanent liability—and secondly, the plan for the paymnt of interest out of capital. With respect to the latter, we have both argument and experience on our side as to the utter inefficiency of any such scheme for bolstering up a concern, and as regards the former we need only say, that the conduct which caused the late Chairman, Lord WHARNCLIFFE—than whom a more high-minded nobleman does not exist—to retire from the Direction, may well justify any animadversions of ours. We say, once more, that we are *not* hostile to the Sheffield and Manchester Railway, and we challenge each and every person connected with the Company to prove that we have ever refused prompt insertion to any article in their favour, although we can show that we have rejected dozens of communications reflecting upon various details of the Company's management. We *now* that we are regarded with no good feeling by *some* of the Directors of the Sheffield Company, and we know, too, that they have ready tools in some of the Company's underlings, but with the daily increasing support which our independent advocacy of the true interests of the railway system is securing, we can afford to feel indifferent as to the giving or withholding of the patronage of the Sheffield and Manchester Board. If we can secure it honourably, we shall feel glad; if we do not, we shall not grieve.

THE second reading of Mr. GLADSTONE's new "Railways' Regulation Bill," which stood for Monday last, has been deferred to Monday next. In the meantime, Mr. HODGSON HINDE has given notice, that he will move in Committee the insertion of a clause requiring Railway Companies to fix, in a conspicuous situation in every station-house, a printed table of rates and fares charged for the conveyance of merchandize and passengers, and to repeal the existing clauses in Railway Acts which.

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require lists of rates, tolls and duties, to be painted on boards, and fixed in conspicuous places outside every wharf, stop-gate or toll-house. Such a clause would, doubtless, be very acceptable to the Companies.

We mentioned some time since, that Captain W. S. Moorsom, the able Engineer-in-Chief of the Birmingham and Gloucester Railway, had been instructed by the Directors of the Hayle Railway, to undertake a survey of the country from Hayle to Penzance, with a view to the extension of that line.

That survey, we learn, has just been completed, and shows that the extension may be carried into effect at a very trifling cost per mile. The existing line from Redruth to Hayle, cost only, we understand, about 6,000*l.* per mile, and it is believed, that the new works can be executed for less, while the estimated traffic gives a return of about 12 per cent. on the outlay, after a liberal margin for working.

The importance of this extension to the town of Penzance, will be very considerable. We wish it every success.

Yesterday week a petition was presented to the House of Commons, from the Newcastle and Carlisle Railway Company, praying for "alteration of the present mode of charging the duty on passengers." It was ordered to lie on the table. A similar petition has since been presented from the Brandling Junction Company.

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In the House of Commons, yesterday week, the following members were nominated as the Committee on Standing Orders:—Mr. Estcourt, Mr. Wilson Patten, Mr. Pendarves, Mr. William Miles, Sir Matthew Wood, Mr. Robert Palmer, Sir George Strickland, Mr. Cumming Bruce, Sir Robert Ferguson, Mr. Ord, Mr. Trotter, Mr. Octavius Morgan, Mr. Childers, and Mr. Acland.

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A correspondent states, that the necessary measures having been taken for complying with the Standing Orders of the House of Commons, the Petition for the Yarmouth and Norwich Railway Bill was presented on the 24th instant by Mr. E. Woodhouse, the member for the Eastern Division of the county of Norfolk.

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We are requested to state, that the Mr. John Robertson who has been engaged in a correspondence with Mr. Borthwick, M.P., is not the gentleman of that name a Director of the Blackwall Railway.

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Mr. French has given notice that he will, on an early day, bring the question of Railways in Ireland before a Committee of the whole House of Commons.

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An advertisement in another column points out the fate of the once famous Manchester and Birmingham Railway Extension scheme, and its successor, the Stafford and Rugby.

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London and Birmingham Railway.—The Directors have issued, along with their half-yearly Report, a very curious and interesting diagram, showing their gross traffic receipt weekly since the line was opened throughout.

EASTERN COUNTIES' RAILWAY COMPANY—SPECIAL MEETING.

A special general meeting of the proprietors of the Eastern Counties' Railway Company was held on Tuesday, at the Company's offices, High-street, Shoreditch, "for the purpose of determining upon raising all or any part of the monies authorised to be raised by an Act passed in the 4th year of the reign of her Majesty Queen Victoria, entitled, 'An Act to amend and enlarge some of the provisions of the Acts relating to the Eastern Counties' Railway, and to authorise the Company to raise a further sum of money for the purposes of the said undertaking;' and also for the purpose of determining upon the modes and terms of raising the same by the issue of new shares." The meeting was "made special for the above purposes, and also for the purpose of declaring forfeited certain shares of the said Company, and for confirming the forfeiture, which had been made and declared by the Directors, of certain shares in the Company." Henry Bosanquet, Esq., presided.

There was a large attendance of proprietors, comprising many gentlemen of Essex, among whom, it was explained by the Chairman (in apologising for a few minutes' delay in the commencement of the proceedings, from a wish to await the arrival of an in-coming train, by which some of them were expected) the stock of the Company is now held to a very considerable extent.

The Secretary (A. Bulkeley, Esq.) having read the advertisement convening the meeting,

The Chairman said, the proprietors had been called together at the earliest possible period which the notices required by law would allow, subsequent to the recent general meeting, at which the Directors had the pleasure of seeing before them so numerous and so harmonious a body of their constituents. The object of the present meeting was, as explained in the notice which had just been read, to consider the details of a financial plan which had been submitted in general terms at the late meeting, to enable them to raise the remainder of the funds necessary to carry the railway to Colchester. To the principle of that plan the proprietors had, on the occasion referred to, fully given their assent, so that it only remained to-day to discuss and determine on the details which for the convenience of the proprietors had, after mature deliberation and with the assistance of the Company's legal advisers, been prepared by the Directors, and which he trusted would be found applicable to the circumstances of the case, and satisfactory to all parties. The meeting would bear in mind that this was not a plan for raising further capital beyond that which had already been laid before them as requisite. The same amount, namely, 2,300,000*l.* would suffice, and it was only because they were unable to raise by loan as much as had been anticipated that the present scheme was brought forward, as likely to prove most conducive to the benefit of the proprietors. The Manager of the Company would now, with the permission of the meeting, read the resolutions which the Directors had drawn up, after which his colleagues and himself would feel great pleasure in giving any further explanation that might be required, and then leave the plan to be dealt with as the meeting might see fit.

The Manager of the Company (R. Hall, Esq.) then read the resolutions, for which see advertisement.

Mr. E. Heseltine had great pleasure in moving the adoption of these resolutions, but would avail himself of the Chairman's kind permission to ask one or two questions. Supposing the whole amount of the new shares to be paid up immediately, would discount be allowed?

The Chairman said, if the amount were at once paid up in full, interest would be allowed on the calls from the present time up to the periods at which, as stated in the resolutions, these calls would become payable.

Mr. Heseltine—If paid up immediately, would the holder of such new shares become entitled to any portion of the dividend which may in the mean time be declared?

The Chairman—No; there is, you will observe in the resolutions, a special proviso to the contrary. Such a course would be unjust to the old shareholders.

Mr. Heseltine—Then these new shares, if paid up in full to-day, would not entitle the holder to any dividend in respect of them in July next?

The Chairman—Certainly not.

Mr. Esdaile seconded the motion.

Mr. Hamilton, of Liverpool, thought the Directors were not acting in this matter with their accustomed fairness. The total sum paid upon the debentures was 8*l.* 6s. 8d., while the value of the shares, as settled at the period when the debentures were first issued, was only 6*l.* 6s. 8d., so long as the further instalment of 2*l.* per share due in respect of them was unpaid. In other words, the holder of a debenture had advanced 8*l.* 6s. 8s.; the holder of a share at the value put upon them, only 6*l.* 6s. 8d.—and yet these two parties were to be placed in precisely the same position with respect to the distribution of these new shares; so that, in fact, they were giving to property upon which 30 per cent. less had been paid, precisely the same privileges as were to be conferred upon the full amount. He thought, therefore, the last call of 2*l.* per share ought to be made upon the old shares, previous to this new issue, so that the debenture-holders and shareholders might be placed on an equal footing. He was of opinion that such a course as he was recommending would be not only just but politic, since the whole they could expect to raise by the new shares, previous to April, could not exceed 80,000*l.* or 90,000*l.*, whereas by making the call of 2*l.* on the old shares they might by that time realise 150,000*l.* or 200,000*l.* They should recollect, that sometime since the market value of the debentures and shares was inversely to their relative value at present. The debentures were *then* at the greatest premium, but *now* the shares were highest, and all through the unequal mode of distribution which was now proposed. He trusted that some fairer plan would be adopted.

Mr. Kennedy reminded the honourable proprietor that the call of 2*l.* might at any time be made.

Mr. Hamilton was aware the 2*l.* might be called up, but what he was looking at was, the present value of the stock. Supposing A. to hold three debentures at 8*l.* 6s. 8d. each, the cost of the three to him would be 25*l.*; whereas, B. holding three shares at 6*l.* 6s. 8d., would only have disbursed 19*l.*, and yet from that 19*l.* he was to receive just as much benefit, so far as the issue of new shares was concerned, as A. upon his 25*l.* He might, it was true, be told that 23*l.* had been paid up upon the shares, but such was not the right view of the question, for when the debentures were created, at 8*l.* 6s. 8d. each, the value of the shares, when paid up in full, was fixed at the same amount, so that with 2*l.* still unpaid on each, the present value could not be estimated at more than 6*l.* 8s. 6d. per share. The honourable proprietor here read the resolutions creating the debentures (see *Railway Times*, October 3, 1840,) and concluded by again questioning the equity of treating a payment of 8*l.* no better than one of 6*l.*

Mr. Gibbs (a Director) said, he if understood aright the representation of the honourable proprietor, it was in effect a complaint that the shareholder and the debentureholder had been placed upon precisely the same footing. [Mr. Hamilton assented.] Now it should not be lost sight of, as already hinted, that it

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was in the power of the Directors to call when they pleased for the remaining instalment of 2*l.* on the old shares, so that even upon the honourable proprietor's own terms, the two parties, the shareholders and the debentureholders, might at any time be placed on an equality. This matter had been discussed over and over again by the Directors, prior to the late general meeting, and it had then been considered, whether it would be most desirable to call up the remaining 2*l.* upon the old shares, or to issue new shares as now proposed. After due deliberation, the Directors had resolved—he believed he might say unanimously resolved—to propose the present plan, keeping in reserve the 2*l.* upon the old shares to meet any contingencies that might arise after the line had been opened to Colchester. (Hear, hear.) If any distinction were drawn between the shareholder and the debenture-holder, it would lead to an apparent separation of interests, and to much practical confusion in the Company's books.

Mr. HAMILTON had no wish to create diversity of interests, but he was anxious that, as the debenture-holder had paid the full amount of his obligations, the shareholder should be compelled in like manner to pay *his*, before being admitted to an equality of privilege. He would repeat, that he did not look to the future call that might be made, but to the present position of the two classes of holders.

Mr. KENNEDY thought the honourable proprietor would do well to recollect that the debenture-holder was at present receiving interest upon the full amount of his investment.

Mr. HAMILTON was quite aware of that; but the question of taking of these new shares was perfectly distinct from the amount of interest received upon previous capital, whether of shares or debentures.

The CHAIRMAN said this matter had occupied the attention of the Board for three or four days, and he need scarcely say that it was the anxious wish and constant aim of the Directors, to act with the utmost justice and equity towards all. (Hear, hear.) For his own part, and he had given the subject the best consideration in his power, it seemed to him that the debenture-holder had no reason whatever to feel dissatisfied, for the present arrangement was extremely favourable to him. (Hear, hear, hear.) It seemed, in fact, but fair that if new shares were to be issued, they should be confined exclusively to the holder of old shares, who for seven long years had borne the brunt of the numerous and almost overwhelming difficulties with which the Company had been encompassed. (Great applause.) The Directors had certainly at first thought it would be desirable that the remaining 2*l.* should be called upon the old shares before any new distribution should take place, but when they took into consideration how severely the original proprietors had been pressed,—so severely that they could scarcely bear it—the Board came to the unanimous conclusion, that the fairest and justest course to all would be to let the old holders rest for a time, and to endeavour to raise the sum required from the larger surface of shares and debentures. (Renewed applause.) Besides, if they called up the 2*l.* on the old shares, they could scarcely expect to receive for some time more than 30,000*l.*, 40,000*l.*, or 50,000*l.*, out of the 90,000*l.* or 100,000*l.* due; and to expedite the works as they wished, much more than that amount was at once required. When the honourable proprietor reflected that the debenture-holder had regularly received his interest, as already more than once alluded to, and that he had the option of converting his debenture of 8*l.* 6*s.* 8*d.* into a share of 25*l.*, with all the rights and privileges thereto appertaining—when he considered that the debenture-holder was in truth to be regarded more as a lender of money than a holder of shares—when the honourable proprietor looked at these facts—and facts were stubborn things—he trusted that he would not press his point, but allow the resolutions to pass unanimously. (Much applause.)

Mr. HAMILTON contended, that if the resolutions under which the debentures were created were good for anything, they gave the holders full right to participate in any future issue of new stock. They had been told of those who had borne the brunt of the Company's difficulties; but was nothing due to the debenture-holders, as those who had rushed to the rescue of the undertaking in its hour of peril? The dividend would be declared upon the full amount of the new shares received in consideration of old shares, upon which 30 per cent. still remained unpaid. It was true that the debenture-holder had received interest on his investment, but then the shareholder had received an equal interest, for the Report adopted the other day stated that the *dividend* was equal to 5 per cent.—

A DIRECTOR—But observe, that the 5 per cent. is *on the present market value of the shares.* (Hear, hear.)

Mr. ESDAILE—And, moreover, the interest to the debenture-holder was certain, while the interest to the shareholder, that is, the dividend, depended entirely upon the amount of traffic. (Hear, hear, hear.)

Mr. HAMILTON said, it happened, however, that both were placed in the same position as regarded the actual result. He knew that in mooting this matter, he was performing a task not very agreeable to the meeting, but as a large shareholder and debenture-holder, he felt that he should have failed in his duty to the absent, if he had not remonstrated against the present scheme. They had, as a Company, been subjected to much obloquy, but it had not arisen from any conduct of their own, and he hoped they would not now give occasion for it by acting unfairly towards one class of their proprietors. (Hear, hear.)

The CHAIRMAN, after expressing the obligations the Directors were under to the honourable proprietor for mooting this matter—as their sole object was to discover the best mode of proceeding under the circumstances—said, he believed the great majority of the proprietors were favourable to the present scheme. (Hear, hear, hear.) Let them once get to Colchester, and he had no doubt that the holders of debentures would, with the option they possessed of converting them into shares, speedily find that their interests had not been overlooked. With respect to not calling up the remaining 2*l.* on the old shares, it would be found that the London and Birmingham Company had not made their last call of 10*l.* on the original shares, while the Great Western Directors had only called up 65*l.* out of 100*l.*, and yet both of these great Companies had been borrowing money and issuing new stock. (Hear, hear, hear.) The great wish of the Directors had been to benefit the original proprietors, and at the same time to keep faith with the debenture-holders, and after much deliberation they could not discover any more equitable scheme than the present. (Hear, hear, hear.)

Mr. KENNEDY inquired when the dividend would accrue upon the new shares, supposing them to be paid up at once in full.

The MANAGER said, they would participate in the dividends arising from the working of the line from the 4th of July to the 4th of January next. July had been fixed upon as a medium, since one of the calls upon these new shares was to be made three months before, and another three months after, that date. The dividend would be declared just the same upon shares immediately paid up in full, as upon those of which the instalments set down in the resolutions were made good, only that the holders of the former, namely, those at once paid up, would receive discount.

Mr. MARRIAGE inquired what the proportion of new shares to old would be.

The MANAGER said, it would be impossible to state this with precision until the time for making the option had expired. If all the proprietors took their due quota, the proportion would be nine new shares to twenty-eight old shares or debentures; but if some should decline, the proportion would probably be as one to three. They could not tell exactly till March.

Mr. MARRIAGE inquired whether the holding of debentures alone, or of debentures and shares together, would entitle to these proportions.

The MANAGER replied in the affirmative. For example, if a party held nine old shares and nine debentures, he would (on the supposition above stated of one to three) be entitled to six new shares; or if he held eight old shares and ten debentures, he would still be entitled to the six new shares, the old shares and debentures making together eighteen.

Mr. HERBERT inquired whether it was the intention of the Directors to call up the 2*l.* on the old shares, during the progress of the calls upon the new.

The CHAIRMAN begged to be excused answering the question. The Directors could not pledge themselves to any particular course in this matter, as they could not look into futuity, but from what he had already said, he thought enough might be gleaned to indicate their present intention.

Mr. HERBERT did not wish to press the question, and had put it merely that those, who like himself, were old shareholders, might know how to apportion their means either to the taking up of the new shares, or the payment of the call on the old.

After some further conversation, the motion for the adoption of the resolutions was carried unanimously.

Mr. HESELTINE did not know whether he was in order or not, but he should be glad to learn whether a statement which he had seen in the *Railway Times*—a publication which he presumed most of the gentlemen present were in the habit of reading—with respect to an alleged reduction of toll from fourpence to twopence upon certain passengers by the Northern and Eastern line, were correct?

The CHAIRMAN said, the present meeting had been called for a special purpose, but as the question of the honourable proprietor related to a matter bearing upon their financial position, he had no hesitation in answering it. Negociations, then, had for some time been going on between this Company and their friends of the Northern and Eastern, with reference to three distinct matters. The first was with respect to the toll on heavy goods, and that point, he was happy to say, had been amicably arranged. (Hear, hear.) The next had reference to the convenience of certain rooms, and was still under consideration. The third—and the one, he presumed, to which the honourable proprietor alluded—was the modification of the toll upon short passengers, and upon short passengers only. The Directors of this Company were ready to consent to a modification upon certain conditions, which they deemed necessary for their own protection, but as these conditions had not been responded to by the Northern and Eastern Company, the negociation was, for the present, broken off. (Hear, hear, hear.) With that exception, he could state, that a good feeling was reciprocated by the two bodies. (Hear, hear.)

Mr. HESELTINE—Then the statement referred to is not correct?

The MANAGER—The negociation for a reduction, although not to the extent mentioned in the statement referred to, was broken off in consequence of the Northern and Eastern Company declining to comply with certain conditions which were deemed indispensable. The proposed reduction had reference solely to the short traffic.

Mr. HESELTINE—Then I understand that a toll of 4d. per passenger is still charged upon the whole of the Northern and Eastern traffic?

The CHAIRMAN—Precisely so. (Applause.)

Here the matter dropped.

Mr. BAXTER then brought forward a motion confirming the forfeiture of 257 shares previously declared by the Directors, and authorising their disposal.

Mr. MARRIAGE seconded the motion, which was carried unanimously.

The CHAIRMAN then declared the business of the day at an end, and the meeting separated.

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MIDLAND COUNTIES' RAILWAY COMPANY—GENERAL MEETING.

A GENERAL meeting of the proprietors of the Midland Counties' Railway Company was held at the Station, in Derby, on Friday last. The attendance was numerous.

THOMAS EDWARD DICEY, Esq., Chairman of the Company, presided.

Mr. BELL read the notice calling the meeting, and Mr. MACAULEY the Report of the Board of Directors.

[The accounts we must for the present defer.]

DIRECTORS' REPORT.

In compliance with the wish expressed by many of the proprietors at the last annual meeting that the general meetings of the Company should be held half-yearly, and in furtherance of their own intention to that effect, mentioned in their last Report, the Directors have thought it right to convene this meeting. The Directors have, however, but little to communicate with reference to the financial affairs of the Company beyond the information comprised in the printed statement of accounts up to the 31st December, 1841, which has been already sent to every proprietor, and a copy of which is annexed to this Report. By that statement it will be seen that the gross receipts for traffic for the half-year ending on the 31st of December, are 73,456*l.* 11s. 11d., exceeding those of the previous half-year by 16,554*l.* 17s. 10d. The whole expense of working the line (being the total expenditure of the Company for the half-year, exclusive of parish rates, Government duty, and interest on loans) has been 33,423*l.* 15s. 11d., but when from this are deducted several items, which, though paid for in the last half-year, had been previously incurred, and which amount to about 3,900*l.*, it will appear that there has been a reduction of about 12*l.* per cent. in the working expenses compared with those of the preceeding half-year.

The balance in favour of the Company on the revenue account is 30,084*l.* 18s. 7d., which enables the Directors to declare a dividend out of the clear profits of the undertaking of 2*l.* for every 100*l.* stock for the half-year. After payment of the dividend there will be a residue not only amply sufficient for the payment of the two unsettled accounts referred to in the statement, but to leave an ample surplus of upwards of 2,600*l.*, which will be carried to the next half-year's account.

The Directors are happy to be able to state, that notwithstanding the adverse nature of the season, especially in the early part of the winter, the works of the railway have fully borne out the statement as to their stability which the Directors expressed at the annual meeting in August last. This, however, has not been accomplished without great and most praiseworthy exertion on the part of the Company's Engineers, and a considerable increase of expense on the portions of the Rugby line where the earth work is heavy, and on which the contractor for the maintenance of way, being unable to fulfil the requirements essential for the safe and convenient working of the line, the Directors found it necessary to take the work into their own hands. But the Directors have every reason for the most confident hope that extra expense under this head will not again occur, at all events in anything like a similar degree.

It will be remembered that at the last annual meeting the proprietors coincided with the views of the Directors in the expediency of applying to Parliament for a further increase of the capital of the Company. A petition for a Bill to effect this purpose has been presented to the House of Commons, which has passed the Committee on petitions, and it is hoped that the Bill will be carried through Parliament during an early period of the session. It was stated at the annual meeting that an addition of 110,000*l.* would be required to meet the extra demands on the Company, but in accordance with the suggestions then thrown out by many of the proprietors, the Directors think it best that the powers of the Act should not be limited to such sum as can now be estimated, but that ample provision should be made for preventing the necessity of another application to Parliament on any future occasion. It is therefore proposed by the Bill to obtain power for raising an additional sum of 250,000*l.* by the creation of new shares, and the further sum of one-third of that amount by loans. The extent to which this power is to be exercised will, according to the provisions of the intended Act, rest with a general, or special general meeting of the proprietors.

Clauses are also introduced in the Bill for affecting a gradual reduction in the present number of the Board of Directors, for explaining and altering the clauses in the original Act relating to the Weir across the river Trent, according to an arrangement lately made with the Trent Navigation Company, by which the protracted litigation with that Company has been put an end to, and the opposition which would otherwise have arisen on their part to the Bill has been prevented, and for several other* amendments of the former Acts which were found to be desirable.

Subsequently to the last annual meeting, namely, on the 5th of November last, a special general meeting of proprietors was held for considering the expediency of authorising the Directors, in conjunction with the other Railway Companies interested in the completion of the line of railway between London and Newcastle, to adopt measures for forwarding an application to Parliament for an Act to make a junction railway between the great North of England Railway at Darlington and the Durham Junction Railway, either by guaranteeing to the subscribers a certain amount of profit, or by such other means as might be considered the best calculated to effect the desired object.

In accordance with the resolution of that meeting, the Midland Counties' Company have agreed to unite with the other Railway Companies in taking a lease of the intended new railway for connecting Darlington with Newcastle at such a rent as will pay the shareholders in the undertaking, 6*l.* per cent. for ten years from the opening of the line. The proportion of rent to be guaranteed by this Company is one-tenth part of the whole, which it is hoped will not exceed 3000*l.*, a year. The other Companies interested have all agreed to join in the lease, guaranteeing their respective proportions of the rent, and the Directors have reason to believe that the Parliamentary capital has been subscribed, and that the Bill will be introduced in the present session. The Directors are strongly impressed with the belief, that the arrangement will prove to be one of great and lasting benefit to this Company.

Dr. HEYGATE moved the adoption of the Report, which he did with much satisfaction. This being seconded—

Mr. JESSOP complained that the expenses of working the line were excessive, and contrasted the various payments with those of the London and Birmingham Railway, particularly the maintenance of way, locomotive power, the coaching department, the general charges, and the coke. The comparative per-centage of these lines showed that a much larger sum was expended on the Midland Counties than on the other. Before the Report was approved he wished for explanations.

Considerable desultory conversation then ensued. It appeared, that, to compare the per-centage on these items with those of the London and Birmingham, was a very erroneous mode of ascertaining whether due economy had been observed; inasmuch as the traffic on the lines could not bear comparison. The expenses of the Midland Counties would not be increased—or very slightly so, and certainly not at all as regards the maintenance of way—were the traffic three times as great as it now is. When the London and Birmingham first opened throughout, their expenses per cent. on the traffic were very much more than they are at the present time; and, in proportion as the traffic on the Midland Counties increases, so will this per-centage, of course, lessen. But this was not the fair test. Had Mr. Jessop looked at the expenses per mile, he would have found that the Midland Counties was quite as cheaply worked as the other line. In a new line like the Midland Counties, the cost of maintenance of way was sure to be higher than on old lines, from slips and other repairs. But the fact was, that the contract price of this line was 200*l.* a mile, while the London and Birmingham was 300*l.* The Midland Counties had only 21 engine-drivers, with 19 trains daily.

Mr. JESSOP complained that the Company paid their drivers too much. He was employing similar men at 28s. a week, and the Midland Counties gave 42s.

In answer to this, it was stated by the Chairman and other Directors, and admitted cordially by the meeting at large, that Railway Companies were obliged to select a better class of men, and that the public would not be satisfied, and ought not to be satisfied, unless they did. Besides, the Midland Counties paid no more in this respect than other Companies. As to the charge for coke with which Mr. Jessop had found fault, it was stated that the London and Birmingham were paying 24s., and the Midland Counties 20s. per ton.

After some discussion on unimportant questions, the Report was adopted unanimously.

Mr. MACAULAY then read to the meeting a Bill to Parliament, which was about to be presented, for borrowing the sum of money agreed to be applied for by the proprietors at their last meeting.

Mr. ELLIS moved, that a clause should be inserted to the effect, that, after the passing of the Act, all the present Directors should retire at the next annual meeting, and that there then should be 12 Directors elected by the proprietors, with power to increase the number to 16, and that one-fourth should go out of office every year. He prefaced this motion by disclaiming to the fullest extent any reflection upon the present Directors, whose conduct he eulogised, but said, he was of opinion such was the better plan. He was a friend to popular election.

The clause in the new Bill was framed as such clauses usually were, that Directors vacated office in rotation.

Mr. S. EVANS and Mr. MATHER moved and seconded an amendment on the motion, that the clause, as now framed—on the rotation principle—stand part of the Bill.

The amendment was carried by a majority of 22 to 19.

Mr. JESSOP moved, that a clause be inserted in the proposed Bill, compelling the railway clerks to exhibit, under a penalty of 5*l.*, in proper office hours, to any proprietor who might desire it, the accounts of the Company, giving the proprietors the same privilege in this respect as the loan creditors.

To this much objection was made. There were 12,500 proprietors, and the greatest trouble and vexation might ensue if such a provision were enacted. In fact it would virtually be creating 12,500 Directors.

An amendment, negativing the motion, was carried by a majority of 27 to 11.

A resolution was then put and carried unanimously, that, in the Bill, power should be had to appointed paid Auditor or Auditors, to be apointed at a general meeting of proprietors.

Mr. JESSOP proposed that a clause be inserted in the Bill, defining the eligibility of a contractor to become a Director. At present, a Director vacated his office by taking a contract, but was eligible to be re-elected; although a different course had been pursued formerly. Mr. Oakes was now a Director and contractor, while he (Mr. Jessop) had been deemed ineligible to be on the Direction some time ago in consequence of taking a contract.

It was stated, in reply, that Mr. Oakes was not a contractor; the contractor with the Company was Mr. Silverwood; but the opinion seemed to be, that any Director might be re-elected after his resignation, in consequence of contracting with the Company for the supply of goods, &c.

The CHAIRMAN paid a most handsome compliment to Mr. Oakes, and said, if it had not been for the indefatigable exertions of that gentleman, and for the great ability he had always shown in his character of Director, the Company would have been in a very different condition to that it was now in.

Mr. JESSOP said, it was a mere evasion to say that Mr. Oakes was not a contractor.

Mr. MATHER—Mr. Oakes is in the Direction, and Mr. Jessop is not. *Hinc illæ lachrymæ.*

Further discussion ensued of no public interest, and

Mr. ELLIS moved, as an amendment, that as the power now rests with a general meeting to appoint a Director in the place of one who may be disqualified, though eligible for re-election, there was no necessity for interference.

This amendment was carried unanimously.

Mr. HEYWORTH moved, that a clause be added to the proposed Bill, giving the proprietors the power to make a dividend on the amount of profit being stated by the Directors at their half-yearly meetings. Most of the large Companies adopted this plan. The Directors stated the sum to be divided gave their opinion as to what the dividend should be, but the assembled proprietors declared the amount. He did this on the principle that, as the profits were the property of the proprietors, they ought to do what they choose with them.

A division followed, but the motion was carried by a majority of 37 to 4.

Mr. HEYWORTH then moved that the proposed Act should give the Directors power to pay an instalment of the dividend quarterly, at their discretion, to proprietors who might wish to have it.

Mr. MATHER seconded the motion.

After some discussion it was not pressed to a division, as the feeling of the meeting was against it; it

* In compliance with the wishes of the proprietors assembled at the present meeting, the Directors propose to introduce clauses for holding the general meetings of the Company half-yearly, for giving power to the proprietors to appoint Auditors, and for placing the declaration of the dividends in the hands of the general meeting of proprietors, instead of the Board of Directors.

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being considered inconsistent with the motion previously carried.

After thanks were voted to the Chairman, the meeting broke up.—*Derby Mercury*, Feb. 23.

EDINBURGH AND GLASGOW RAILWAY COMPANY—GENERAL MEETING.

The eighth half-yearly meeting of the shareholders of this railway was held on Tuesday at 11 o'clock, in the Board Room, at the Queen-street station, Glasgow; John Leadbetter, Esq., Chairman of the Board of Directors, in the chair.

The advertisement calling the meeting having been read over, the Chairman, after congratulating the meeting on the auspicious opening of the railway, requested Mr. Bannatyne to read the Report. [We shall give this document in our next. The following are two or three paragraphs]:—

"The greater part of the Report which your Directors made to the last half-yearly meeting of shareholders, was occupied with a detail of the differences which then subsisted between the majority of the Board and the Directors who reside in Edinburgh. They have now peculiar satisfaction in being able to commence the present Report with an assurance that these differences are at an end, and that all the members of the Board are united in the support of a plan whereby the future administration of the affairs of this great undertaking will be placed on a footing calculated to secure a united and efficient management.

"It is proposed in the Bill, which must be introduced into Parliament in this Session, to insert clauses whereby the following important changes will be made in the constitution of the Company.

"1. The Edinburgh and Glasgow Committees are abolished, and all the powers formerly vested in them, are hereafter to be exercised by the Board, with power, from time to time, to appoint such Committees as the Directors may see fit.

"2. The number of Directors are to be reduced to fifteen, of whom four are to be resident in or near Edinburgh, and six in or near Glasgow.

"3. The right of shareholders to vote at general meetings, is in future to be regulated as follows:—For every 4 shares up to 20 shares, 1 vote; for every 10 shares above 20 and up to 100, 1 vote; for every 20 shares above 100 and up to 200, 1 vote; for every 40 shares above 200 1 vote.

"Your Directors trust, that these provisions will appear to you calculated to place the conduct of the business of this Company on an improved footing, and will meet with your entire approbation.

"The following gentlemen retire, by rotation, from the Direction at this time, in terms of the Act of Incorporation, but are re-eligible to office, viz.:—

"Messrs. Learmonth, Zoller, Rathbone, M'Kenzie, Forbes, Caddell, and J. G. Hamilton."

The Rev. Mr. Dempster, of Denny, complained of the recommendation in the Report, by which shareholders with fewer than four shares would be deprived of a right, on the faith of which they had purchased their shares. This he characterised as little short of robbery.

This gave rise to a very long discussion, in which the Chairman, Sir Andrew Agnew, Mr. M. Macgill Crichton, Colonel Graham, Mr. Bridges, W. S., Mr. A. M'Neil, advocate, Mr. Learmonth, Mr. J. G. Hamilton, Mr. Phillips, and others, took part. Ultimately, the Report was approved of, with the exception of that portion referred to by Mr. Dempster, which was sent back to the Directors for reconsideration.

A number of shares on which the calls had not been paid, were then declared forfeited, and

Mr. Brough moved a vote of thanks to the Directors for their exertions in bringing the undertaking to such a satisfactory conclusion.

Mr. Phillips could not agree to the motion without making an exception relative to the opinion expressed by a majority of the Directors on the subject of running trains on Sabbath.

This view being supported by Mr. M. M. Crichton, another long discussion ensued, which ended by Mr. C. and Mr. Phillips being allowed to enter their dissent.

Mr. Gilbert Kennedy moved the re-appointment of the retiring Directors, substituting the name of Mr. Nicol, of Liverpool, in place of Mr. Rathbone, who declined being a Director.

Mr. James Watson seconded the motion.

Mr. M. M. Crichton objected to the re-election. Besides being a system of self re-election, there were certain of them who had voted for running trains on Sabbath. He therefore proposed that the new Directors should be Messrs. Caddell, Learmonth, H. M. Gibb, Charles Cowan, Lieut.-Colonel Caddell, Mr. Dalmahoy, and himself. This being seconded,

Mr. James Edmond moved the following list:—Messrs. Leamonth, Zoller, Nicol, M'Kenzie, Russell, Hamilton, and H. D. Hill. This being also seconded, Mr. Kennedy withdrew his list.

Another long discussion took place, the result of which was, that Mr. Kennedy's list was agreed to without a vote, the amendments being entered on the minutes.

The list of shareholders having been duly stamped, a vote of thanks was given to Mr. Leadbetter for his conduct in the chair—and the meeting resolved themselves into a special meeting, for the purpose of considering the resolution of the Directors recommending the running of a morning and evening train on Sundays. A great number of deputations from Synods, Presbyteries, and parishes were admitted, and presented memorials and remonstrances; after which a motion to run a morning and evening train on Sunday was made by Mr. A. M'Neil, advocate, seconded by Mr. Eagle Henderson. An amendment was moved by Mr. Caddell, and seconded by Mr. Archd. Smith. A long discussion, which lasted for nearly six hours—then took place, and after a vote was taken, the motion for running the trains morning and evening was carried by about 1200 votes to 600.

RAILWAY GRANTS FOR RELIGIOUS PURPOSES.—STOCKTON AND DARLINGTON RAILWAY.

To the Editor of the Railway Times.

Sir,—While waiting for a coach in a railway office the other day, my attention was directed to a paragraph in your paper of the 29th of January, in which you seem disposed to animadvert upon the Stockton and Darlington Railway Company, for granting the sum of 10*l.* "in aid of the fund for building a parsonage at Shildon."

From the conclusion of that paragraph I am, however, led to believe that you have been misled. After admitting "that many of the objections urged against the votes of money by Railway Companies, even for the religious and moral instruction of their own sects, are of little weight," you proceed to state, "but what possible connection there can be between a commercial Company like the Stockton and Darlington Railway Company, and a parsonage at Shildon we have yet to learn."

Now Sir, I beg to inform you, that the connection between Shildon and the Darlington Railway Company is a very intimate one. Before their Railway was laid, Shildon contained almost 250 inhabitants; it numbers at the present time about 3,000. A considerable number of those persons, more especially at New Shildon, are the *tenants of the Company*. And I do sincerely trust, that, under the blessing of Almighty God, results may prove that the presence of a clergyman residing among them, is by no means unconnected with their "moral and religious instruction."

I feel happy in being able to add, that the Company have recently testified their anxiety to promote this great object by *another grant*, and a very handsome one—of land for the site of a British school-room at New Shildon—and moreover, that many of the Directors have contributed most liberally towards the building, which is now completed.

I have the honour to be Sir,
Your very obedient servant,
JAMES MANISTY,
Incumbent of Shildon.

Shilden Parsonage, Darlington, Feb. 22, 1842.

[We have much pleasure in giving this explanation, which of course shows the case to be analagou to those of the Birmingham and Grand Junction Companies.—Ed. R. T.]

LONDON AND GREENWICH RAILWAY.

To the Editor of the Railway Times.

Sir,—The hopes held out by our Directors in their Report of August last as to the increase in the Croydon toll to be obtained by means of the *superior arrangements of the Brighton Company*, seem sadly blighted by the results of the last half year.

It appears that the toll paid by the Croydon Company has amounted to upwards of 2,000*l.*, while the toll paid by the Brighton Company, including "the increase and diversion of the Croydon traffic" through the vaunted "superior arrangements of the Brighton Company," is only 987*l.* 13s. 3d.

I wonder how any body of men bent on securing their own interest could have ventured an opinion so absurd as that then trumpeted forth both in the Report and speeches of the Directors. What could be more insane than the exultation that the Brighton Company could take the Croydon passengers—for if they did so, this Company would not get one farthing more—or what can be more absurd than to expect that the few trains which the Brighton Company run could at all be compared in point of convenience with the facilities afforded by the numerous and punctual trains of the Croydon Company? Surely nothing less than a determination of the Greenwich Company to ruin, if possible, the Croydon proprietors could have suggested such an idea, or have prompted them to instigate the Brighton Company to placard the streets of London with their thousands of handbills, "*Brighton Railway—Croydon Trains.*"

In all this "the wish was father to the thought," and the anxiety to deprive the Croydon Company of its just position among the other Companies—a position, as regards the long lines, of vastly greater importance than our own mile and three quarters of railway, has led our Directors into the unseemly prediction of the prospective downfall of their neighbour—though that neighbour was the natural ally and best friend of the Greenwich Railway. Surely, now that they have for six months seen the hollowness of their dependence on the Brighton Company to do more for them than the Croydon Company can do, they will repent of their folly, and try by concession to conciliate this latter Company, which from the multitude of passengers its line can accommodate, might under proper arrangements, even at a greatly reduced toll *per passenger*, contribute threefold the amount which can possibly be contributed by either of the long lines.

I am sorry to perceive, however, that not one spark of remorse for the insult given and the injury inflicted, shines forth in the Report; on the contrary, the reason assigned why the Brighton toll is so small, is, not the *frightful accident in October*, and the subsequent falling in, first, of the Patcham tunnel, and then, of the Merstham cutting, "but the repeated interruption on the Croydon line by slips."

Now, the only hope held out in the Report for a return for all the outlay we have been at is, the augmentation of traffic *and toll* from the Croydon, Brighton, and South-Eastern lines. But I should like to know how these, as respects the Croydon passengers, are to be realised—these hopes are as delusive as the absurdities set forth at last "on the diversion and increase of the Croydon traffic by the Brighton superior arrangements."

Do the Directors think the Croydon traffic will be augmented in *numbers* by an increase of the fares; do they think high fares will attract the public? If not, will they be augmented at the present fares, which fares have been found greatly to reduce the number of passpngers; now these fares are the very minimum of charge which can be made at a three-penny toll; what then will be the result of a four-pence halfpenny* toll but a further rise in

* The Eastern Counties' Railway are at this time abating the charge for double the distance to less than one-half the sum.

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the fares; a further diminution in the numbers, and a corresponding deficiency, and not augmentation, in the amount received for the toll?

I do seriously hope the cramped policy which has so long been adhered to will at length yield to a more enlarged view of our true interests.

A SUFFERER BY THE OLD SHARES.

February 17, 1842.

LONDON AND GREENWICH RAILWAY.

To the Proprietors of the London and Greenwich Railway.

GENTLEMEN,—I am grieviously disappointed in the result of your meeting on the 14th instant. I did hope, spite of past experience, that in matters in which self-interest was alone concerned you would have shown more worldly wisdom; but, alas, instead of commending your Directors for their sound judgment in reducing, I beg pardon, in *altering* the fares, some wiseacres were actually disposed to quarrel with them for so doing, although, as I told you in my letter of last week, the policy of that act was daily evinced by the *increased* receipts, in proof of which I need only refer you to the receipts for the seven weeks immediately *preceding* the *alteration*, as compared with the seven corresponding weeks of the previous year, and the seven weeks immediately *succeeding* the *alteration*, as compared with the corresponding weeks of their previous year, which you will find to be as follows:—

Total Receipts of the last 7 weeks of 1840. £5,630 0 0	Total Receipts of the last 7 weeks of 1841. £5,395 0 0	*Increase* in the 7 weeks immediately *before* alteration. £235 0 0
Total Receipts of the first 7 weeks of 1841. £5,451 0 0	Total Receipts of the first 7 weeks of 1842. £5,487 0 0	*Increase* in the 7 weeks immediately *after* alteration. £36 0 0

But for this alteration, therefore, it is fair to presume that the receipts would have continued to decrease, and the result of the first seven weeks of this year would then have shown a minus quantity of some 230*l.* or 240*l.*, instead of a gain of 36*l.*, making an increase in fact upon those seven weeks, by the alteration, of 270*l.* or 280*l.* Yours is indeed an unfortunate concern, and with a body of proprietors who apparently take so little trouble to inform themselves of facts so immediately affecting their interests, I fear there is little hope of amendment; the good which your Directors would, you are inclined to prevent. You insult them by propositions which insinuate a distrust of their integrity, and you cavil at their wisest acts. No wonder if you hesitated to santion an *alteration* in the *fares*, which had actually obtained for you an *increased* receipt, that they had no heart to propose an alteration (*not reduction*) in the toll, however convinced they might be that it would equally obtain for you an *increased* toll receipt. Gentlemen, your Deputy-Chairman says, he "is anxious to watch the gleam of sunshine which has at last visited you." I do not know the worthy gentleman, but he has the countenance of a sanguine man, and none, I think, but a singularly sanguine man could have caught a glimpse of that cheering gleam in such company, unless indeed he had regarded only the Directors, and a vision of the future had crossed his mind's eye, that as they had stemmed the torrent of ignorance and prejudice in one instance, and altered, for the better the fares, so they would, in another, prove equally regardless of those amiable qualities and alter, for the better, the tolls. If they do so speedily, the gleam will brighten into the full sunshine of prosperity; if they delay until the stream of traffic be dispersed, or makes for itself another channel, then will the gleam be lost in a gloom as dense and comfortless as a genuine London November fog.

Yours, &c.,

MENTOR.

London, February 19, 1842.

GRAND JUNCTION AND CHESTER AND BIRKENHEAD RAILWAYS.

To the Editor of the Railway Times.

SIR,—I was much gratified by the perusal of a letter in your publication of the 5th instant, signed "A Manchester Man," and with a view of following up the suggestions of your correspondent, I hope you will afford room to the present communication.

It is much to be apprehended that the arrangements between the Grand Junction and Manchester and Birmingham Railways, will prevent the latter Company from affording the Birkenhead people any assistance in working their traffic between Chester and Birmingham. As an inhabitant of the "ancient city," permit me therefore to remind the Directors of the Birkenhead Company that they have a right to insist on working the traffic between Chester and Birmingham on terms in every respect as advatageous as those which the Manchester and Birmingham Company are about to enjoy, as respects their trade between Crewe and Birmingham, viz., a toll of seven-eights of a penny per passenger per mile, with a reasonable compensation for the use of the stations on the Grand Junction line. This point was, I conceive, settled in 1840, when the North Midland Company were compelled to admit the traffic of the Birmingham and Derby on similar terms with that of the Midland Counties' Company. Indeed, any arrangement involving a preference of one Company over another, when conducting their trade over a line common to both, is so manifestly unjust, that I can hardly suppose such a system could find supporters.

Under the mode I now point out, the toll which the Birkenhead Company would have to pay the Grand Junction and the passenger duty to Government, would jointly amount to 1d. per passenger, or 6s. 3d. for the 75 miles between Chester and Birmingham, leaving the Birkenhead people a handsome margin for working two or three trains daily, at rates 15 or 20 per cent. under those now charged by the Grand Junction Company. The difference of distance does not exceed 8 miles; but the saving of time by this route would probably amount to one hour, by avoiding the tunnel at Liverpool, the tiresome stoppage at Warrington, and the inclined planes between Liverpool and Crewe. Your Manchester correspondent is quite correct as to the beautiful level between Crewe and Chester, and I may venture to make a similar assertion with regard to the 14 miles between Birkenhead and Chester, which I have frequently gone over in 23 minutes. Indeed, I doubt not, that the entire distance between Birkenhead and Birmingham, 90 miles, might be equally accomplished in little more than three hours.

This arrangement appears to me to involve so little risk, and to present so fair a prospect of success, that I can hardly think the Birkenhead Directors will hesitate to adopt it this spring.

They must, however, not be niggardly in taking every possible means to give publicity to their scheme, as a thousand pounds would be well laid out in advertising their trains. I beg to subscribe myself, Sir, your obedient servant,

A CHESTER MAN.

February 12, 1842.

Just published, 7th edition, price 3s., and sent in a sealed free envelope, on receipt of a Post-office order, for 3s. 6d.,

MANHOOD: the Causes of its Premature Decline, with plain Directions for its Perfect Restoration; addressed to those suffering from the destructive effects of excessive indulgence, solitary habits, or infection, followed by observations on the treatment of Syphilis, Gonorrhœa, Gleet, &c., illustrated with cases, &c.; By J. L. CURTIS and Co., Consulting Surgeons, London.

SEVENTH EDITION—Published by the Authors, and sold by Balliere, Medical Bookseller to the Royal College of Surgeons, 219, Regent-street; Strange, 21, Paternoster-row, London; Guest, Steelhouse-lane, Birmingham; T. Sowler, No. 4, St. Ann's-square, Manchester; G. Philip, South Castle-street, Liverpool; Fannin and Co., 41, Grafton street, Dublin; Drummond, 114, High street, Edinburgh; and sold in a sealed envelope by all Booksellers.

OPINIONS OF THE PRESS.

"This is a work that we fear there exists too much need for, to cause us to hesitate to recommend it for general perusal. Every branch of those frightful maladies, whether the result of immoral habits or secret vices, is here succinctly treated, and divested of all medical technicality, plain and easy directions are given for the best mode to be pursued in all cases, however complicated or apparently hopeless. To the married, as well as the unmarried, this little work alike affords consolation and cure in peculiar cases, and we are doing a service to society in recommending it to general notice."—*Essex and Herts Mercury.*

"Messrs Curtis's work, entitled MANHOOD, is one of the few books now coming before the public on such a subject which can lay claim to the character of being strictly professional, at the same time that it is fully intelligible to all who read it. The moral and medical precepts given in it, render it invaluable."—*Magnet.*

"This work, *a seventh edition* of which, is now presented to the public, *ten thousand copies having been exhausted since its first appearance*, has been very much improved and enlarged by the addition of a more extended and clear detail of general principles, as also by the insertion of several new highly interesting cases. We feel no hesitation in saying that there is no member of society by whom the book will not be found useful, whether such person hold the relation of a *parent*, a *preceptor*, or a *clergyman*."—*Sun*, evening paper.

Messrs. Curtis an Company are to be consulted daily at their residence, No. 7, Frith-street, Soho-square, London.

Country Patients are requested to be as minute as possible in the detail of their cases. The communication must be accompanied by the usual consultation fee of £1, and in all cases the most inviolable secrecy may be relied on.

GARNKIRK AND GLASGOW RAILWAY—At the Annual General Meeting of the Company of Proprietors of the Garnkirk and Glasgow Railway, held at Glasgow, in the George Hotel, on Wednesday the 16th of February current,

ROBERT STEUART, Esq., of Carfin, in the Chair.

The Report for the year 1841, by the Committee of Management, as previously circulated among the Shareholders, having been read, the relative accounts and other documents having been produced and signed by the Chairman, and certain questions put by shareholders having been satisfactorily answered, the following Resolutions were respectively moved and seconded, and unanimously agreed to by the meeting:—

I.—That the Report be received and adopted by the Shareholders; and that the dividend of eight per cent. as proposed in the Report, shall be payable as formerly, viz:—one-half at Whitsunday, and the other half at Martinmas next.

II.—That the Bye-laws and Regulations submitted to the meeting, containing alterations on, and additions to, the former regulations of the Company, conform to the Act of Parliament for regulating Railways, the Company's own Acts, and the directions of the Board of Trade be approved of and confirmed by the meeting.

III.—That the present Directors, or Committee of Management, be re-elected, and that Alexander Allan, Esq., Advocate, Edinburgh, and Alexander Baird, Esq., Gartsherrie Iron-works, Glasgow, be added to their number. The list of Directors for the current year being accordingly as follows:—

Mark Sprot, Esq. of Garnkirk.
Dr. Jeffray, of Cardowan, Glasgow College.
John Tennant, Esq. of Saint Rollox.
Thomas Sprot, Esq. W.S.
William Baird, Esq. M.P.
Robert Steuart, Esq. of Carfin.
John Jeffray, Esq. Writer, Glasgow.
John Hamilton Colt, Esq., of Gartsherrie and Inveresk
Alexander Allan, Esq., Advocate, Edinburgh.
Alexander Baird, Esq., Ironmaster, Glasgow.

The said Committee to complete the issue of New Shares of the Stock, under such arrangements as to the number of instalments and periods of payment as they shall consider expedient, and to proceed with the other matters referred to in the Report, and to have the usual powers for managing and promoting the affairs and interests of the Company.

IV.—That the thanks of the Meeting are especially due, and that they be cordially given, to the Directors, and to Mr. King, the Secretary, for their management of the business of the Company during the past year.

ROBERT STEUART, Chairman.

Thereafter, the thanks of the Meeting was given by acclamation to the Chairman

CHAS. ALEX. KING, Sec.

Garnkirk and Glasgow Railway Office,
Glasgow, February 19, 1842.

Sir,—In terms of the Resolutions of the Company of Proprietors of the Garnkirk and Glasgow Railway, a copy which is prefixed, the Dividend due to you will be paid to you or your Mandatory at the ensuing terms of *Whitsunday* and *Martinmas*

The shareholders in Glasgow and neighbourhood will receive payment at this Office; and those resident in Edinburgh and its vicinity, at the Office of Thomas Sprot, Esq. W.S. Shareholders, residing in other places, may have their Dividends remitted by Letters of Credit, on sending written instructions to that effect.

Due notice will be given of the time and mode of issuing the new shares.

I am, Sir, your most obedient servant,

CHAS. ALEX. KING, Sec. and Manager.

TO ENGINEERS' FOREMEN.—From FIVE to TEN POUNDS will be given to any party who would procure for the Advertiser employment on a Railway. For particulars, address, pre-paid, to A. B., 27, Wormwood-street, Bishopsgate-street, City.

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UNITED KINGDOM LIFE ASSURANCE COMPANY, 8, Waterloo-place, Pall Mall, London. DIVISION OF PROFITS AMONG THE ASSURED.

HONORARY PRESIDENTS.

Earl of Errol. | Earl Somers.
Earl of Courtown. | Lord Viscount Falkland.
Earl Leven and Melville. | Lord Elphinstone.
Earl of Norbury. | Lord Belhaven and Stenton.
Earl of Stair.

DIRECTORS.

James Stuart, Esq., Chairman.—H De Castro, Esq., Deputy Chairman.

Samuel Anderson, Esq | Charles Graham, Esq.
Hamilton Blair Avarne, Esq. | F. Charles Maitland, Esq.
Edward Boyd, Esq. Resident | John Richie, Esq.
E. Lennox Boyd, Esq. Asst. Resident. | William Railton, Esq.
Charles Downes, Esq. | F. H. Thomson, Esq.

Surgeon.—F. Hale Thomson, Esq., 48, Berners-street.
Secretary.—Patrick Macintyre, Esq.

This Joint Stock Company, established by Act of Parliament, without limited responsibility, affords the most perfect security in an ample paid-up capital, and in the great success which has attended it, since its commencement in 1834, and the large accumulation of Premiums which has taken place

On the 1st of July 1841, the Company, at their General Meeting, declared an addition of one half to the sums paid by the stockholders, and appropriated to those holding Assurances at the participating rate £2 per cent. per annum, from the dates of their policies, so that the addition to a policy for £1000, in force for the previous 5 years, has been £100 making it in all £1,100. The Premiums payable to the Company are nevertheless very moderate, and only one half of them, when an Insurance is for life, need be paid for the first 5 years after the date of the policy; the other half, subject to the payment of interest at 5 per cent. annually, to be deducted at death, or paid off at convenience. By this arrangement, it becomes easy for a person of moderate income to secure a provision for his family; and the policy may be relinquished on the acquisition of a fortune, within the 5 years, the assured having paid only one-half of the Premiums, instead of the whole, according to the usual practice.

Thus a person of 25 years old may, by an annual payment of £28 16s. 3d., for the first 5 years, and afterwards of the full premium, £57 12s. 6d., secure to his widow and children at his death payment of no less than £3,000, subject only to the deduction of £144 13s. 3d., being the amount of premiums unpaid. A person requiring a temporary advance of money may also, in terms of this arrangement, should he within 5 years relinquish the policy of Assurance by means of which he has obtained the advance, give it up on payment merely of one-half of the Premiums instead of the whole, according to the usage of most other offices.

The great facilities afforded by the Company, in these and other respects, are such that it really appears to be a moral duty in every parent who is not possessed of a fortune, but of an income, however moderate, to Insure his life for a sum which may yield a comfortable provision for his family.

RATES OF PREMIUM.

Age.	Without Profits.	With Profits.	
25	£1 18s. 5d.	£2 2s. 11d.	per Cent.
30	2 3 10	2 8 2	do.
40	2 19 1	3 3 4	do.
50	4 6 0	4 10 7	do.
60	6 15 3	6 17 9	do.

Every information will be afforded on application to the Resident Directors, Edward Boyd, Esq., and E. Lennox Boyd, Esq., of No. 8, Waterloo-place, Pall Mall, London.

MANCHESTER AND BIRMINGHAM RAILWAY—TENDERS FOR LOANS.

—The Directors of the Manchester and Birmingham Railway Company are prepared to GRANT MORTGAGES (under the powers of their Act of Parliament) of the TOLLS and WORKS of their undertaking, as a security for loans of money in sums of not less than £500 on each mortgage, and for the periods of three, four, and five years, from December 25, 1841, at the option of the Lender. Interest warrants, calculated at the rate of £4 10s. per cent. per annum, and payable at the Company's Bankers, in London or Manchester, on the half yearly days on which the Interest will become due during the whole period of the Loan, will be delivered to the Lender with the Mortgages.—Particulars explaining the peculiar eligibility of this Security, may be obtained at the Company's Offices, No. 43, Piccadilly, Manchester; or at the Office of SLATER and HEELIS, Princes-street, Manchester.

THOMAS ASHTON, Chairman.

Manchester, 17th Feb. 1842.

SHEFFIELD AND ROTHERHAM RAILWAY.—HALF-YEARLY GENERAL MEETING.

—Notice is hereby given, That the Half yearly General Meeting of the Sheffield and Rotherham Railway Company will be held at the Sheffield Station, on Monday, March 7th, 1842, at Twelve o'Clock at noon, for the general purposes of the Acts of Parliament, and that the Transfer Books will be closed from the 3rd to the 10th of March, both inclusive.

Dated the 25th day of February, 1842.

THOS. BADGER. } Law Clerks.
HENRY VICKERS. }

N.B. An Abstract of the Half-yearly Accounts, ending 31st December last, may be had by Proprietors on application at the Secretary's Office, on or after the 3rd of March.

EASTERN COUNTIES' RAILWAY COMPANY.

—Notice is hereby given, That the undermentioned Resolutions were passed at a Special General Meeting of the Shareholders of the said Company, held the 22nd day of February, 1842; and the attention of the proprietors of shares and debentures of the said Company is requested thereto.

By order of the Board,
A. BULKELEY, Secretary.

Offices, High-street, Shoreditch, Feb. 23, 1842.

RESOLUTIONS.

1. That this Special General Meeting of the Shareholders of the Eastern Counties' Railway Company, called and summoned in pursuance of the provisions of the Company's Act of Incorporation, doth hereby, by way of augmentation of the capital stock of the said Company, create 36,000 new shares of 25*l.* each, and doth hereby order that the Directors of the said Company shall issue the same new shares in such form and manner, and with such scrip or scrip receipts, or otherwise, in the first instance, as they shall think fit, and that upon such new shares the sum of 8*l.* 6s. 8d. per share only, and no more, shall be paid at the following times, and in the following proportions, viz.:—

£2 6 8 on 5th April next.
£2 0 0 on 4th June next.
£2 0 0 on 5th August next.
£2 0 0 on 5th October next.

2. And this meeting doth further order, that the Directors shall give notice of the creation of such new shares in one or more newspapers published in the counties of Middlesex, Essex, Suffolk, and Norfolk; and that such new shares shall, in the proportions after mentioned, be divided amongst all such persons as shall be, on the 5th day of March next, the registered proprietors in the Company's books of original shares of this Company, and as shall on the 5th day of March next be the registered proprietors in the Company's books of the convertible debentures of 8*l.* 6s. 8d., which were issued by this Company in pursuance of the resolutions passed at the Special General Meeting of this Company, held on the 29th of September, 1840.

3. And this meeting doth further order that the said 36,000 new shares shall be appropriated and issued by the Directors amongst the said several proprietors of original shares and debentures, in such proportion and manner as shall in the opinion of the said Directors be fair and equitable to the said proprietors respectively, yielding, as nearly as practicable, one of such new shares for every three of such original shares, and for every three of such convertible debentures; or, as the case may be, for every three of such shares and debentures jointly.

4. And this meeting doth further order, that by such notice in the said newspapers, each registered proprietor of shares and of debentures shall be required to give notice in writing to the Directors of his intention to take or become the purchaser of the shares so to be appropriated to him, and that the same new shares, or so many of them as shall be required, shall be appropriated in the proportions before mentioned, to such of the said proprietors as shall, on or before the 25th day of March next, give notice in writing to the Directors of their intention to take up such new shares.

5. That any Proprietor not duly paying on or before the 5th of April next, such first deposit of 2*l.* 6s. 8d., on each new share to be appropriated to him, shall be deemed and taken to have rejected his proportion of such new shares, or of so many of them upon which he shall have refused or neglected to pay such deposit punctually; and the Directors are required and directed by this Meeting thereupon to hold, for the purposes next meuttoned, such of the said shares upon which the said deposit shall not have been duly paid.

6. That as to all new Shares as shall not be appropriated, distributed, or disposed of, under or by virtue of the foregoing Resolutions, or upon which the first deposit aforesaid of £2 6s. 8d. each, or any of the future instalments shall not be duly paid, it shall be lawful for the Directors of this Company to dispose thereof to any Corporations or persons who may be willing to become and shall become Purchasers and Proprietors.

7. That the new shares so created, when issued under the Common Seal of the Company, and after the sum of 8*l.* 6s. 8d. for each share shall have been duly and punctually paid to the Company, by the instalments aforesaid, shall on the 4th of January next (in respect of the Traffic of the previous half year) and from and after that date, be considered as to dividends, and for all other purposes, and rank the same as, and equally with the now existing shares of 25*l.* each, and as if 25*l.* had been paid up thereon.

8. That it shall be imperative on all the holders of the said scrip or scrip receipts, to pay the said several instalments punctually, and in default thereof, from whatever cause arising, the scrip held by them shall be subject to such forfeiture as next hereinafter mentioned.

9. That in the event of any of the said instalments on any such new shares, or on the scrip or scrip receipts to be issued in respect thereof, not being punctually paid on or before the respective days or times fixed as aforesaid for the payment, it shall be lawful for the Board of Directors of the said Company to resolve and declare that new shares under the Company's Seal shall not be issued in respect of the scrip or sums of 8*l.* 6s. 8d., as to which such default shall have arisen: and in case of such declaration by the Board of Directors, the holder of the scrip on which such default shall have arisen, shall absolutely forfeit his right to receive a share of 25*l.* in respect thereof, and the money paid on, or in respect of each new share or scrip aforesaid, upon which such default shall have taken place, shall and may, from and after such default, be retained and held by this Company as a deposit, and shall be payable to the parties entitled thereto, in exchange for the scrip or scrip receipts upon which such default shall have taken place.

10. That none of the new shares issued under or by virtue of the foregoing resolutions, nor the scrip in respect of the same, shall be deliverable to any of the proprietors of original shares, who shall be in arrears for calls on such original shares, until such arrears of calls, and all interest due thereon, shall have been fully paid up to the Company.

BIRMINGHAM AND GLOUCESTER RAILWAY.—FOURTH INSTALMENT UPON SCRIP,

£5, due February 25, 1842.—The Fourth and last Instalment, amounting to £5 upon the Scrip issued by the Company, is required to be PAID to the Birmingham Banking Company, at Birmingham, on or before the 25th instant, after which day interest will be charged at the rate of 5 per cent. per annum; and if the same "shall remain unpaid for one calendar month after the day above mentioned for its payment, the Scrip will be absolutely forfeited, with all moneys previously paid thereon."

Each holder of Scrip is requested, so soon as he shall have paid his Instalment, to bring or send his Scrip to this Office, together with the Bankers' Receipt, in order that the payment may be duly registered on the Scrip and in the Company's Books.

By Order,
GEORGE KING, Secretary.

Waterloo-street, Birmingham, Feb. 8, 1842.

BIRMINGHAM AND GLOUCESTER RAILWAY.—UNPAID INSTALMENTS UPON SCRIP:

Second Instalment.....£5, due 25th August, 1841.
Third Instalment .....£5, due 25th November, 1841.
Fourth and last Instalment £5, due 25th February, 1842.

By a Resolution of the Proprietors, at the Half-yearly General Meeting held at Gloucester, on the 18th of February, 1842, the period of payment of the Second or Third Instalments, which remained unpaid upon the Scrip issued by this Company, was extended to the 25th March next. Any person, therefore, holding Scrip upon which either of these Instalments are not paid, is required to pay the same on or before that date, together with Interest at the rate of 5 per cent. per annum, from the day at which such Instalment was originally due, to the Birmingham Banking Company, at Birmingham; as if the same shall not be paid by the said 25th of March, the Scrip will be absolutely forfeited, with the sums paid upon them, and will be sold, at the discretion of the Directors, for the benefit of the Company.

The Fourth and last Instalment is due on the 25th instant, from which day, if unpaid, Interest will be charged at the rate of 5 per cent. per annum; and if the same shall remain unpaid for one calendar month after the day above-mentioned for its payment, the Scrip will be absolutely forfeited, with all moneys previously paid thereon.

Each holder of Scrip is requested, so soon as he shall have paid his Instalment, to bring or send his Scrip to this Office, together with the Banker's receipt, in order that the payment may be duly registered on the Scrip and in the Company's books.

By Order,
GEORGE KING, Secretary.

12, Waterloo-street, Birmingham,
February 22, 1842.

LANCASTER AND PRESTON JUNCTION RAILWAY.

—At a Special General Meeting of the Lancaster and Preston Junction Railway Company, held at Lancaster, on the 24th February, 1482,

JONATHAN DUNN, Esq., in the Chair,

It was resolved unanimously—

1st. That the Report and Statement then read be received and adopted.

2nd. That a dividend of 12s. per Share on the whole Shares, and of 8s. 6d. per Share on the three-quarter Shares, be paid to the then registered Proprietor of each Share. Such dividends to be payable on the 2nd day of March next.

3rd. That the Rules, Regulations, and Bye-laws recommended by the Directors be adopted.

4th. That the thanks of the Proprietors be given to the Directors for their services.

(Signed) JONATHAN DUNN, Chairman.

Resolved—That the thanks of this meeting be given to the Chairman, for his conduct in the chair.

CRANES, ROPE BLOCKS AND SCREW JACKS,

Manufactured by ELLIS AND NOTON, Salford, Manchester.—Fixed and Travelling Cranes, for Railways, Wharfs and Warehouses, to lift from 5 cwt, to 20 tons and upwards, either by hand or steam power; Patent Signal Switches for Railways; Travelling and Fixed Crabs for builders, and Hoisting Tackle of every description on the most improved principle.

Drawings of the above may be seen, and particulars obtained at the Works in Manchester, and at the office of C F. Cheffins, 9, Southampton buildings, Holborn, London.

TO ENGINEERS, PATENTEES, CONTRACTORS, AND BUILDERS.

—STEAM ENGINES ON SALE OR HIRE.—C. H. CAPPER, Iron Founder, Manufacturer of Steam Engines, Sugar Mills and Mill Machinery, Broad-street Foundry, Birmingham, has Engines from 6 to 20 horse power always on hand, and any parties wishing to hire new or second hand ones, for a given time, to try experiments, &c., may have the same at work immediately, and upon the most moderate terms.

N.B.—Castings, Slide Lathes, and Planing Machines, on sale.

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MANCHESTER AND LEEDS RAILWAY. TENDERS FOR LOANS.—Notice is hereby given, That the Directors of the Manchester and Leeds Railway Company are prepared to receive Tenders for a limited amount of Loans, in sums of not less than £1,000 each, secured by the Bonds of the Company, for the period of one or not exceeding five years. The lender to have the option of calling in his money, at any time between those periods, on giving the Company six months' notice. Interest thereon will be allowed at the rate of 4½ per cent. per annum, payable half-yearly.

By order of the Board,
JOHN JELLICORSE, Secretary.

Clowes's Buildings, Hunt's Bank, Manchester,
January 10, 1842.

OPENING OF THE EDINBURGH AND GLASGOW RAILWAY.—The public are respectfully informed that this Railway is now Opened for Passenger Traffic.

The Trains will depart at the following hours:—

FROM EDINBURGH TO GLASGOW.

Seven o'Clock, a.m.; calling at the Corstorphine, Ratho, Winchburgh, Linlithgow, Polmont, Falkirk, Castlecarry, Croy, Kirkintilloch, and Bishopbridge stations.

Eleven o'Clock, a.m.; calling at Linlithgow, Falkirk, and Castlecarry stations.

Three o'Clock, p.m.; calling at all the stations, same as Seven o'Clock Train.

Five o'Clock, p.m.; calling at Corstorphine, Ratho, Winchburgh, Linlithgow, Polmont, Falkirk and Castlecarry.

FROM GLASGOW TO EDINBURGH.

Seven o'Clock, a.m.; calling at all the stations, same as Seven o'Clock train from Edinburgh.

Eleven o'Clock, a.m.; calling at Castlecarry, Falkirk, and Linlithgow stations.

Three o'Clock, p.m, calling at all the stations, same as Seven o'Clock Train.

Five o'Clock, p.m.; calling at Bishopbridge, Kirkintilloch, Croy, Castlecarry, Falkirk, and Linlithgow.

All the Trains will carry First and Second Class Passengers, and the Seven o'Clock and Three o'Clock Trains from each end will carry Third Class Passengers in addition.

FARES FOR THE WHOLE DISTANCE.

Passengers.			With Passengers' Trains.	
1st Class 8s.	2nd Class 6s.	3rd Class 4s.	Carriages 35s. each.	Horses 15s. each.

The intermediate Fares will be nearly in proportion to the distance.

The Eleven o'Clock and Five o'Clock Trains are expected to perform the journey in 2½ hours; and the Seven o'Clock, a.m., and Three o'Clock Trains, in 2½ hours, until further notice.

Parties going in their own Carriages to be charged Second Class Fares.

Children between 10 and 14 to be charged half Fares; Children under 10 years of age, if accompanied by a person paying full fare, to pass free.

Carriages and Horses must be at the Station a quarter of an hour before the departure of the Trains—previous notice to be sent to the Station.

The Company will not be responsible for Luggage, unless it is booked and paid for according to its value; and Passengers are particularly requested to have their address marked thereon, and to satisfy themselves that the Luggage is deposited on the Carriages.—The *Time* on the Railway will be reckoned by the Railway Clocks.

Parcels will be conveyed by all the Trains, and delivered by the Railway Company.

For intermediate Fares and time at Road Stations, see hand-bills. By order of the Directors.

H. G. WRIGHT, Secretary.

Glasgow, 15th Feb., 1842.

Note.—It is intended, as the season advances, that additional Trains will run from each end at the hours of Nine o'Clock a.m., and Seven o'Clock p.m.

Arrangements are in the course of being made with Coaches to run in connection with the Railway at different points, of which further notice will be given.

Goods Trains will commence running shortly.

BITUMEN WORK.—JAMES HARVEY, of Waterloo Saw Mills, Commercial-road, Lambeth, begs to inform the public generally, that, having executed works of considerable extent on the Blackwall Railway, Northern and Eastern Railway, Finch's Granaries, Rotherhithe and Gravesend, is now prepared to give estimates for any quantity of work. The above description of Bitumen has many advantages over any other, particularly for foot pavements, terraces, garden walks, barn floors, stabling, warehouse floors, and the covering of arches, to prevent the percolation of water; and J. H. begs further to add, that flooring of this kind can be laid down at a cheaper rate than any other material, and with fair treatment will last a considerable time longer. Deals, planks, battens, &c. sawn by patent machinery.

A spacious wharf for storing and piling Deal, with capital water frontage, and all goods fetched and delivered free of expense.

TO ENGINEERS.—An Old-Established Foundry and Engine Manufactory in Birmingham, is desirous to engage with some Engineer in town for the Sale of Castings, Engines, &c., or to form a partnership by making a Branch in London.

Address, by letter, No. 9, Box, Post-office, Birmingham.

EDINBURGH AND DUNBAR RAILWAY.—At a Meeting of the Inhabitants and Proprietors of Property, in the Burgh of Haddington, held in the Assembly Rooms, there, on Friday, the 18th February, 1842,

On the motion of Mr. James Deans, painter, Provost LEA was unanimously called to the Chair, and Mr. Ferme appointed Clerk to the Meeting.

The Provost stated that he had taken the earliest possible opportunity of calling the Inhabitants together, to lay before them the prospects of the Town in regard to the proposed Railway through the county; considering the subject of paramount importance to every one interested in the welfare of Haddington.

Thereafter, the Provost and Mr. Davidson, who formed part of the Deputation appointed by the Inhabitants' Committee, to confer with the Provisional Committee of the Edinburgh and Dunbar Railway Company, and induce them to bring the line to the South of the Garleton Hills, detailed to the meeting the proceedings that took place on that occasion, and the unsuccessful issue of that Conference.

Whereupon, and after considering and discussing the subject, the following Resolutions were moved by Mr. Alex. Cunningham, merchant, and being seconded by Mr. James Dorward, builder, were unanimously agreed to by the meeting:—

1st. That the meeting regret to learn from the Committee appointed to confer with the Provisional Committee of Subscribers for executing a Railway between Edinburgh and Dunbar, that the projectors of the scheme have definitely and determinedly resolved on carrying the line to the north of the Garleton Hills, and abandoned all intention of making the Railway as recommended by Mr. George Stephenson in 1836, immediately adjacent to the town of Haddington.

2nd. That it is understood, notwithstanding the opinion of the above named eminent Engineer, to the effect that not "the slightest engineering difficulty" occurred in bringing the railway by Haddington, that the promoters of the present measure have given up this plan, on the score of expense, although they have altered the line contemplated in 1839, by the Great North British Railway Company, at the terminus at Edinburgh, adding an immense sum to the cost of the railway, so as to bring it to a terminus under the North Bridge, instead of at Leith Walk, opposite Greenside-place.

3rd. That a suggested branch from Haddington, to join the railway near Red House Castle (the expense of which would go far towards bringing the main line by the burgh) would be comparatively useless; and the destruction, which the inhabitants are satisfied must arise to the markets and revenue of the burgh, and also to its trade and property, would be counterbalanced by almost no advantage were such branch executed.

4th. That the meeting resolve to oppose by every legitimate means, and with the utmost energy in their power, the passing of any Bill which may be introduced into Parliament for the execution of a railway through East Lothian, in accordance with the notices which have been or are about to be issued; and with that view, agree to enter into a subscription to defray all necessary expenses.

5th. That the Committee formerly appointed be continued, with power to organise the opposition—to communicate with the numerous and influential body of proprietors in the county of Haddington opposed to the north line—with all members of both Houses of Parliament, who may be unfavourable to the measure, and with such public bodies in the west district of England and Scotland, as may be also opposed thereto, with a request that these parties would co-operate with the inhabitants of Haddington against the passing thereof.

Moved by Mr. Stoble, Town Clerk, and seconded by Mr. Henry Shiells, tobacconist, and unanimously agreed to:—

6th. That the thanks of this meeting be respectfully tendered to the Most Noble the Marquis of Tweeddale for the attention and support he gave the deputation in Edinburgh, as well as for the powerful and determined opposition he made to the plan of the north line of railway, at the meeting with the Provisional Committee of the Edinburgh and Dunbar Railway, on Wednesday last.

Moved by Mr. D. Wilkie, writer, and seconded by Mr. D. Roughead, merchant, and unanimously agreed to:—

7th. That the above resolutions be published in the *Courant*, *Scotsman*, *North British Advertiser*, *Glasgow Courier*, *Berwick Warder*, and *Berwick Advertiser* Newspapers, and also in a *Carlisle Newspaper*, and the *Railway Times*.

Moved by Mr. John Richardson, writer, and seconded by Mr. Deans, and unanimously agreed to:—

8th. That the thanks of this meeting be tendered to the Provost, Mr. Davidson, and Mr Dods, the deputation who met the Provisional Committee of the Railway Company, at Edinburgh, for the zealous and judicious manner in which they advocated the interests of the Burgh, and for the trouble they have taken in the matter.

(Signed) THOMAS LEA, P.

The Provost having left the chair, on the motion of Mr. James Banks, merchant, the thanks of the meeting were unanimously voted to the Provost for calling this meeting, and for his conduct in the chair.

(Signed) JOHN FERME, Clerk to the Meeting.

THAMES HAVEN DOCK AND RAILWAY COMPANY.—The remainder of the unappropriated £5 Shares which represent £7 10s. paid, may be applied for at the Office, under the terms of security offered by the Prospectus, and will be allotted when the whole number are taken.

HENRY AMSINCK, Secretary.

Offices, 2, St. Mildred's Court,
February 18th, 1842.

THE JUNCTION OF THE MANCHESTER RAILWAYS.—At a special meeting of the Committee of Management of the Manchester, Bolton, and Bury Canal Navigation and Railway, held in Salford, the 19th February, 1842,

JOHN CROSTHWAITE, Esq., in the Chair;

Read—The Report of the Directors of the Liverpool and Manchester Railway to the Proprietors, dated 26th January, 1842.

Read—The notice of an intended application to Parliament in the next session, by the Liverpool and Manchester Railway Company, for a Junction Railway on the south side of Manchester, (dated 10th February, 1842.)

Resolved—That it appears to this Committee, that while the Directors of the Liverpool and Manchester Railway profess in their Report, as it respects the junction of the various railways entering into Manchester, to take enlarged views of the public convenience and accommodation, they show, by their recent notice of application to Parliament, that they are chiefly governed by particular and special interests, which are largely represented at their own Board, for on no other principle can it be explained why, in proposing a scheme which admits of an union of four of the Railways into Manchester, they should be careful in the said notice to exclude from all participation in the proposed scheme the Manchester and Bolton Railway, which forms the most direct communication with the north.

Resolved—That a copy of these proceedings be sent to the Directors of the Liverpool and Manchester Railway, and that they also be inserted in some of the principal newspapers.

JOHN CROSTHWAITE, Chairman.

Committee Room, Salford, 19th February, 1842.

TO ENGINEERS, FOUNDERS, MACHINE-MAKERS, STEAM-SHIP BUILDERS, &c.—FOR SALE, an Extensive and Valuable MANUFACTORY for the Construction of Steam-Engines, Boilers, General Machinery, Chain Cables, Anchors, Foundry Goods, Forged Goods, and General Blacksmith Work, well known as the FOOTDEE IRON-WORKS, Aberdeen.

These Works occupy nearly four acres of freehold ground, at a very moderate feu duty or ground rent, and are situated at Footdee, in the populous city of Aberdeen, within 300 yards of the Harbour Quay.

The Engines, Boilers, and Machinery of several of the large class of steam-ships have been wholly constructed and fitted up at these Works, which afford unusual facilities to parties engaged in that branch of business, and such as exist in few other establishments in the United Kingdom. The foreign and coasting trade of the port of Aberdeen is very extensive, and has rapidly increased for several years past, whilst the steam trade to London, Hull, Leith, Inverness, Orkney, Shetland, &c., is carried on to a very considerable extent.

Immediately adjoining the Iron-works, and belonging to the same proprietors, is an extensive rope, sail, and felt work, which will also be disposed of, either with or without the Iron-work, as may be agreed upon.

To a party desirous of engaging in the building and equipping of steam or sailing vessels, the construction and repairing of Steam-Engines, Sugar-Mills, and General Machinery, these Works, from their local situation and peculiar facilities within themselves, will be found particularly well adapted.

The whole of the buildings are substantial, commodious, and suitable for the respective trades carried on within them. The machinery is of the first class, and in excellent order, the whole having been erected at considerable expense.

In the meantime, the work will continue to be carried on in all its branches, and orders executed as usual.

A Plan and Specification of the premises have been printed, which may, with all particulars and further information upon the subject, be had upon application to Messrs. Johnston and Farquhar, Solicitors, London; John Jopp, Esq., W.S., Edinburgh, or Messrs. Jopp and Shand, Advocates, Aberdeen, in whose hands the title-deeds of the property are.

TO BRIDGE BUILDERS.—THE BISHOP AUCKLAND AND WEARDALE RAILWAY COMPANY will receive TENDERS for the Erection of a Wood Viaduct, of about 2,400 feet in length, over the Wear Valley, on the Crook Branch of their Railway. Tenders are to be delivered to the Secretary, at the Bishop Auckland and Weardale Railway Office, in Darlington, not later than Thursday, the 17th day of March next.

Also, to be LET, the Building of a Bridge, partly Wood and partly Stone, to carry the Public Highway leading from Bishop Auckland to Etherley, over the Railway. Tenders to be delivered to the Secretary, as above, on or before Friday, the 4th day of March.

Plans and specifications for the Viaduct and the Bridge are now ready, and may be seen at the Engineer's Office, St. Helen's Auckland, and at the Railway Office, Bishop Auckland.

Printed forms of Tenders will be provided by the Company, and may be obtained on application at the Office.

The Directors will not consider themselves bound to accept the lowest Tenders, and they reserve the right of letting the work in one or more contracts.

Railway Office, Darlington, February 18, 1842.

LONDON: Printed by JOHN THOMAS NORRIS, 137 and 138, Aldersgate-street, in the Parish of St. Botolph Without, Aldersgate, in the City of London, and published by him at the *Railway Times* Office, No. 122, Fleet-street, (facing Saint Bride's Church), in the Parish of Saint Bride's, Fleet-street, Middlesex.—Saturday, February 26, 1842.

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SUPPLEMENT TO

The Railway Times.



"Lord Bacon saith truly, there are three things which make a nation great and prosperous,—a fertile soil, busy workshops, and easy conveyance for men and commodities from one place to another; to which, let me add knowledge and freedom."—Bishop Hall.

No. 217. Vol. V.—No. 9.] SATURDAY, FEBRUARY 26, 1842. [GRATIS.

THAMES HAVEN DOCK AND RAILWAY COMPANY—GENERAL MEETING.

THE half-yearly general meeting of the proprietors of the Thames Haven Dock and Railway Company was held on Wednesday, at the Company's offices, Mildred-court, City; JAMES ESDAILE, Esq., in the chair.

The meeting was called "at twelve for one o'clock precisely," but it was half-past one before a dozen proprietors had assembled. At no time did the attendance exceed twenty persons.

The CHAIRMAN thought it desirable to proceed to business, although the legal number of proprietors was not yet present. He then referred to the Report and accounts, which he hoped would be found satisfactory; and stated the readiness of the Directors to give any further information that might be required, as they had nothing to conceal.

The SECRETARY (Henry Amsinck, Esq.) then read the advertisement calling the meeting, and next the following

DIRECTORS' REPORT.

The Directors would have been glad if the proprietors had attended, so as to form a general court, at the last half-yearly meeting, as they were desirous of stating the grounds for their then making a call upon the shares in the Company, to the extent of 2*l.* 10s. per share. The proprietors are aware, that from the unexpected circumstance of an individual shareholder, at whose special instigation the works at the docks were commenced, refusing to meet the calls in respect of his extensive interest, a considerable amount of claim existed against the Company for those works, and the expenses incidental to them.

The Directors, desirous, if possible, not to burthen the other shareholders with the payment of these debts, have used every exertion to extend the share list, and so continue the works; which would have saved the cost of the buildings, and the necessity for the last call. Finding, however, that some of the proprietors were releasing themselves from their shares by transfer to the hands of incompetent persons, the Directors resolved to stop such unfair proceedings, by an immediate call, so that the burthen might fall on all alike; they regret, however, to state that 270 shares had been transferred, before it was in their power to prevent it.

The Directors have declared forfeited all those shares which stand in the names of parties who are dead, not to be found, bankrupt, or who are unable to pay; and proceedings have been taken against some of those parties, more with a view of determining the proprietorship of the shares for their future sale, than under the hope of receiving pay ment of the arrears.

The Directors have given this undertaking their most cool, calm, and deliberate consideration, apart altogether from the enthusiastic feelings in its favour, which have been exhibited by their Secretary; but as he has had extensive, and most valuable opportunities of enlarging his acquaintance with these matters, as Secretary to the Railway Commission, travelling and minutely examining all the different lines of railway, whether executed or projected, with Sir Frederic Smith, and Professor Barlow, they cannot but pay some attention to his representations; and the result is, that they are of opinion, that no line of railway can be executed at a lower price, as it does not interfere with inhabited property; has no rivers to cross—no turnpike roads to divert; the land throughout is a sound gravelly soil, and no large and expensive stations requisite. From official and easily ascertained data, it is proved that the traffic which may be fairly expected, must be most extensive; and the dock is so selected, that not only has nature given every facility for its construction, but no other tide dock can ever be established below it. The Directors are thus assured, that no line of railway will return a larger profit: and they are equally confident that the capital they are at present empowered to raise, will complete all the works authorised by the Act, viz., the tide-dock at Thames Haven, and the railway from thence to the junction with the Eastern Counties' at Romford. The Directors then feel that it is their bounden duty to maintain, as far as lies in their power, their Act of Incorporation; and with this feeling they have presented a petition to Parliament to extend the term of its powers. They have used, and are still using, every exertion to allot the shares and fill the list, so as to commence and continue the works to an early completion.

The Directors, having experienced the impossibility of disposing of the shares in the office, while a portion of the proprietors, from disappointment at the long delay in commencing the works, evinced a desire to dissolve the Company, and to check its progressive advance in the public confidence, have permitted all such as were desirous of doing so, to transfer their shares to the Company, first paying the calls due; and as they have also declared forfeited that large and unprofitable interest of an individual, which, while it produced nothing to the Company, was a dead weight, swamping the exertions of others, and deterring many from remaining in, or connecting themselves with, the Company; two great impediments to filling the share-list are now removed.

Those shares which by re-purchase, transfer, or forfeiture, have returned into the office, and upon which the deposits were paid, will be sold at 5*l.* per share; the remainder which have never been disposed of will be sold at the par price of 7*l.* 10s. per share. As an inducement to parties to become investors in the Company, they propose to give 5*l.* per cent. per annum, on all calls as they are paid in; and to charge interest on all calls not paid on the day fixed. By this means they hope, when they once commence the works, many persons may be induced to pay their calls in advance, whereby the works will be much earlier finished and brought into profit; this, in a line of only 15 miles to make, might be done in one year.

On the question of giving 5*l.* per cent. interest on all calls on the shares as the may be paid in, whether in advance or otherwise, to which the Directors require your concurrence, and sanction, it may be necessary to offer some observations. There are many persons who object to such a course, as a reduction of the capital without adequate advantage to the shareholders; but if in long lines, where the works may delay the opening for many years, and the return is very large for interest, it has been found advantageous, how much more so must it be where the length of the line is so short as that of your railway, where the formation is uniform, the character of the works being alike simple from end to end; and, moreover, where the railway may thus brought into work a year previously to the possibility of the dock, the plan seems to the Directors to hold out a just and proper inducement to parties to advance on their calls, if not the whole amount subscribed for, yet such a portion as may be convenient to themselves, and which would greatly facilitate the works in execution, and reduce their expense. The Act of Incorporation authorises the Directors to pay interest on all shares fully paid up in advance; but it requires the authority of the shareholders at large to pay an interest on calls, or part advances on calls. In a Company on so moderate a scale as this, it is a very great object to have as many permanent investors among the proprietors as possible; and the Directors, after due deliberation, and weighing the subject in all its bearings, believe that the best method to secure such a class of shareholders, is to place them in a position where they will derive immediate benefit, by laying out their money in the shares of this Company, instead of losing their interest until the works are finished; experience has also shown that the class of shareholders who are mere speculators have already drained their resources in other Companies, and hence much injury has arisen to those undertakings. By the plan on which the Directors are now endeavouring to fill the share-list, they give assurance that no loss can be sustained; and that when the shares are taken, the money will be required for the works only, as every preparation is made for immediate operations. Should the dock be commenced at the same time as the railway, cottages on the spot are built and ready for the immediate reception of 300 men, which will save much time and inconvenience.

Upon 5,000 shares, a bonus of 2*l.* 10s. per share is offered, being equal to 5 per cent. on the whole capital to be paid; thus, a subscriber for these shares, to the extent of 1,000*l.*, will have only 950*l.* to pay, and yet receive 50*l.* per annum interest, and in the same proportion for any greater or less amount than 1,000*l.*, until six months after the works are completed, when the Directors believe the profits will not be less than is shown in the prospectus.

On this plan they have allotted the shares, where they trust the influence of the parties in charge of them, will induce that class of shareholders, who in addition to the positive advantages now offered, will look to still greater profit hereafter, from the large traffic which the Directors are daily more assured must come to this dock and railway. The Directors cannot but express their confident hope that the course they are now adopting will fill the share-list; the financial state of the country, although improving, is still not such as to give expectation of active speculation; but as the capital is not large, as the assurance is positive that that capital is amply sufficient, and that no new shares will have to be created, and as above all, the undertaking is acknowledged, on all hands, to be of the greatest possible promise, they do sincerely trust the shares will now be taken, and that they will be enabled to give, this spring, some employment to the labouring poor; and at the same time take advantage of the present low price of all materials necessary for the works; and that within two years the dock will be open, to the relief of the crowded pool, and to the extension and facility of the trade of the country, as well as to the convenience and comfort of the people.

With respect to the estimated revenue to be derived from the anticipated traffic, the Directors feel that it is necessary to offer some observations. That stated as local, is the actual traffic at different points of the line in 1836, and given in evidence before Parliament; and, being taken at a highly unfavourable period of the year, has been adopted without deduction for such as might not use the railway, and without increase for railway convenience. The 1,000,000 passengers is the existing steam-vessel traffic, past the entrance of the dock, without addition consequent on the dock, or diminution for vessels passing by; but which traffic will, in all probability, be considerably more than the amount named; the number of tons of goods was the amount imported and exported by steam-vessels in 1838 from accurate and indisputable data. The 500,000 tons of coals is the probable quantity which the railway will be able to carry for local and other purposes, and is that portion only of the 2,800,000 tons which is imported into London in a year. The residue of the traffic must depend largely on the use made of your dock, and may extend very considerably beyond the items named. The Directors are aware that the aggregate forms a sum equal in amount to the entire cost of constructing the railway; or in other words, the annual gross receipts to be derived from the railway equal the capital to be expended in forming it; a statement in itself so startling, and so unusual, that the Directors are aware it requires some knowledge of the facts and details to be assured of its accuracy, but which, when inquired into, will be borne entirely out, and the Directors believe that the construction of a tide dock giving such facility and convenience, will bring to it a traffic equal to the ability of the railway to accommodate; and they ground this belief on the large population of the metropolis and its environs, on the large moving population on the river, on the great advantages your dock and railway will give, and also, and very much in consequence of the low fares, which, it will be observed, they have named for the conveyance of both passengers and goods, the whole distance of 27 miles, from Thames Haven to London; and they would draw attention to the fact, that in Belgium in 10 months of 1838, from the very low fares, upwards of 2,000,000 persons travelled on the railways, the whole population of the kingdom not exceeding 4,000,000.

The Directors have brought these circumstances in minute detail, under the notice of Mr. R. B. Watson, the respectable and intelligent share broker of Leeds, who has gone down the line of railway and seen the dock site, as well as entered into all the statistics of the Company, with a view to a more extended knowledge of the undertaking.

The Directors have pleasure in referring the proprietors to the Report of the Directors of the Eastern Counties' Railway, as evidence of that good feeling existing between the two Companies, which is so essential to the interests of both; and they are happy to find that the long and serious financial difficulties, which have clouded and delayed the operations of that Company, are now fast clearing away; so that the eastern portion of the kingdom may derive some of the advantages which railways have brought to all those localities where they exist.

A statement, under the various heads of receipt and expenditure, from the commencement of the Company to the end of the last year, is laid before you, together with the liabilities, assets, and state of the share-list at the present time, and you will thus perceive that however much the expenses have been kept down, still much too large a sum has been laid out to be wantonly or lightly sacrificed.

The Directors cannot close this Report, without alluding to the obligations they are under to Sir George Stephen, for the advice and assistance he has rendered them from his

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first introduction to the Company; and, they believe, in no undertaking has so much unpaid labour been bestowed as upon this.

Messrs. Ernest Vaux, James Esdaile, and Richard Baker Wingfield, go out of the Direction by rotation; but, being eligible, offer themselves for re-election.

HENRY AMSINCK, Secretary.

2, St. Mildred's Court, Poultry, London.

General Statement of the Receipts and Expenditure of the Thames Haven Dock and Railway Company, from September, 1835, to December, 1841.

DEBTOR.

To Amount received for—			
Deposit on 6,163 shares, at 2*l.* 10s.	£15,407	10	0
1st call on 2,850 shares, at 2*l.* 10s.	7,125	0	0
2nd call on 1,025 shares, at 2*l.* 10s.	2,687	10	0
Call in advance	25	0	0
Re sale of 10 shares	10	0	0
Sale of field of oats	80	0	0
Rent of land and offices	583	2	3
Interest and premium	9.5	0	3
Total	£26,913	2	6

CREDITOR.

By Amount paid for—			
Preliminary expenses	£895	1	7
Parliamentary expenses	1,078	8	2
Law expenses	3,057	0	8
Commission and agency	887	6	2
Office furniture	179	18	6
Advertising, printing, and stationery; including maps, plans, views, and lithography	2,839	8	2
Engineering	1,429	6	6
Surveying, &c.	88	19	0
Common seal of Company	38	9	6
Travelling expenses	276	6	11
Incidental expenses	210	11	8
Office expenses	34	12	6
Rent of offices	520	14	0
Salaries	3,796	17	3
Shares re purchased	1,864	17	9
Petty expenses	327	6	11
Purchase of land, &c.	4,853	17	0
Excavation, and expenses of contractors	1,662	14	10
Repairing sea wall	147	10	6
Boring for water at dock	50	0	0
Interest on land, and purchase of Exchequer Bills	817	4	6
Cash in hand	1,846	10	5
Total	£26,913	2	6

Assets and Liabilities at the present date.

DR. ASSETS.

To Oil-mill farm				£5,000	0 0
Rent				203	15 0
Cash at bankers—					
Glyn and Co.	£1,450	6	3		
Marylebone Bank	351	6	10		
				1,801	13 1
Calls due				1,902	10 0
Furniture				50	0 0
				£8,957	18 1
To balance brought down				£984	11 4

CR. LIABILITIES.

By Outstanding bills	£2,949	5	6
Land	2,936	17	9
Interest	73	8	6
Secretary's salary	1,620	0	0
Clerk's salary	12	10	0
Rent of offices	81	5	0
Contingencies	300	0	0
Balance carried down	984	11	4
Total	£8,957	18	1

Available Cash Assets.

Rent	203	15	0
Cash at bankers	1,801	13	1
Calls due, being good	1,902	10	0
Total	£3,907	18	1

Statement of Shares.

Original shares sold		6,163
Forfeited for non-registration	541	
Re-purchased	1,382	
Transferred to the Company	855	
On books	3,385	
		6,163

On books	3,385	
Forfeited	1,574	
Remaining	1,571	
Calls due on shares		£12,147 10 0
Good debts	£11,092 10 0	
Doubtful	772 10 6	
Bad	282 10 0	
		£12,147 10 0

HENRY AMSINCK, Secretary.

Mr. Scott moved, and Mr. Smiley seconded, the adoption of the Report.

In answer to a question by Mr. Gregory, it was explained by the Secretary that the item in the accounts of 9,482*l.* as "bad debts" arose from the inability of many of the original proprietors to pay up their calls. The cases of defaulters had been put into the hands of Sir George Stephen, the Company's Solicitor, but where it was not likely the arrears could be recovered the shares had been declared forfeited; although, as the forfeiture had not been confirmed, the Directors could proceed against the parties, should it subsequently be deemed fit, or they themselves could redeem their interest. The fact of there being so many defaulters accounted for the non-prosecution of the works.

The Report was unanimously adopted.

Mr. Lewis then moved, and Mr. Bigg seconded, the re-election of the three Directors named in the Report, and they were accordingly appointed unanimously.

Sir George Stephen entered into a detail of an interview which he had had with a friend of his, whom he described as a large shareholder in the Eastern Counties' Railway, and who, up to that time, had been unacquainted with the merits of the Thames Haven scheme, but who, on having them explained, had written to the Chairman of the Eastern Counties' Company to ascertain why the project had hitherto been unnoticed by that Board. He (Sir George Stephen) wished to know whether the letter of his friend had been alluded to at the Eastern Counties' meeting held on the previous day.

The Secretary said, it had not been noticed, probably because the meeting had been called for a special purpose. He then expressed his regret that he had hitherto been unable to convince the Directors, Manager, or Secretary of the Eastern Counties' Company of the benefits which would accrue to them from the carrying out of the Thames Haven project, so as to induce them to take the matter up, and complained that the Thames Haven Company should have participated in the odium which had lately attached to the Eastern Counties', without receiving any benefit from the connection, or even any notice from the Directors, except a general paragraph in their last Report, which meant in effect that the Eastern Counties' Directors would be glad to receive the Thames Haven traffic when it came to them, but would lend no assistance towards accomplishing the works. He then referred to the great exertions which he said he had made personally in favour of the Eastern Counties' line in its earlier stages, and in securing the Act of Incorporation, stating that he had been the means of making an arrangement with a rival project, and thus saved the Company thousands of pounds. He affirmed that the lowest toll which the Thames Haven Company could pay the Eastern Counties' would, in the aggregate, produce 2¼ per cent. upon the whole of the latter Company's capital to Romford, which was, in fact, *the* capital, the works eastward of that point being of a comparatively light character. He had been told by the Chairman of the Eastern Counties' Company, that his colleagues and himself wished well to the Thames Haven scheme, but that they could not take it up, without in like manner assisting the promoters of the Harwich project—a project which had as yet secured no Act of Parliament, and with respect to which the Eastern Counties' Directors were under no agreement. The honourable gentleman expressed his conviction of the good feeling of the Eastern Counties' Board individually towards the scheme, and stated that there was, and would be, no difficulty with respect to the traffic or toll upon the Thames Haven line.

After a good deal of desultory talk,

The Secretary proposed a resolution approving of the course which the Directors had taken in allowing shares to be transferred to the office after the calls had been paid up. He explained that he moved the resolution not in his official capacity, but as the largest, he believed, of the original proprietors, and the holder of several proxies. He then adverted at some length to the difficulties against which the Directors had had to contend in consequence of the wish of certain Manchester shareholders to dissolve the Company. The honourable gentleman attributed this wish not to any doubt as to the probable results of the undertaking, but to the state of trade in that locality, and to the evil results of undue speculation, and said he had assurances from many of these parties that they would again join the concern if it were once fairly set a-going.

Mr. Coventry seconded the motion, and ultimately it was carried unanimously.

Mr. Gregory inquired what number of shares could be relied on to pay up future calls.

The Secretary said, the total number of *good* shares on the books was 1,571, and explained, that a number of shares had been distributed in different parts of the country for allotment, upon the terms referred to in the Report; but, that not even the deposit would be paid upon these shares until 5,000 of them had been subscribed for, making, in that case, the available number of shares between 6,000 and 7,000. He enlarged upon the advantages of this arrangement, and read a resolution to the effect, that the proprietors approved of the plan of allotment adopted by the Directors. He wished Mr. Bigg to propose the resolution, but that gentleman declined, although, when appealed to, he said he did not disapprove of the plan. Ultimately it was moved by Mr. Smiley, seconded by the Secretary, and carried unanimously. After it had been passed, one of the Directors thought it would "look better in print," if it were not seconded by the Secretary, although that gentleman was a large shareholder. The name of Mr. Lewis was therefore substituted.

Before the resolution was passed, the Secretary read a printed circular which had been issued by Messrs. Watson, share-brokers, of Leeds, recommending in *very* strong terms, the Thames Haven project to investors. It appeared from the circular and from the explanations of the Secretary, that one of the firm had personally visited the site of the proposed docks and railway. We have not room for the circular, and if we had, could scarcely expect; if we printed it, to escape the Stamp-office charge for an advertisement, for a more palpable specimen of the "puff direct" was never penned.

The Secretary explained, that the Messrs. Watson were totally independent of the Company, except as agents for the sale of shares; that Mr. Watson, who visited the line, had been 30 years a resident at Hull, and that that gentleman had told him that at one time the Hull Docks had been opposed, as likely to prove ruinous to the port, and yet the 100*l.* shares were now worth about 800*l.* The Secretary said he could name several canals now equally flourishing, which at one time were in as low a condition as the Thames Haven Railway.

Two gentlemen attended the meeting to inquire whether a projected Company, with which they were connected for the manufacture of "Grant's Patent Fuel" for steam navigation, could obtain land near the proposed docks for the erection of suitable buildings. The Directors promised to take the matter into consideration.

On the motion of Mr. Gregory, who spoke of their perseverance in highly eulogistic terms, a vote of thanks was unanimously passed to the Directors, and suitably acknowledged by the Chairman; after which the meeting broke up.

BIRMINGHAM AND GLOUCESTER RAILWAY COMPANY—GENERAL MEETING.

Last Saturday, we were enabled to lay before our readers, the Report submitted on the previous day to the proprietors of the Birmingham and Gloucester Railway Company, at their meeting held at Gloucester. The *Gloucester Chronicle* furnishes the following sketch of the proceedings, and we subjoin the balance-sheet, &c.:—

The half-yearly meeting of this Company was held yesterday at the Bell Hotel, in this city, Captain Moorsom, the Chairman of the Directors, presiding. The proceedings occupied nearly five hours, but the results may be compressed within short compass.

The case of Mr. Joseph Gibbins.—It will be recollected that at the previous general meeting a resolution, embodying want of confidence in Mr. Gibbins,

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one of the members of Committee, was passed. This arose out of an impression that that gentleman had trafficed in shares to the injury of the Company's stock, he making use of the knowledge he possessed as a member of the Committee to advance his own interest. Mr. Bowly brought the matter under the notice of the meeting, and stated that he had made a thorough investigation into all the transactions in which Mr. Gibbins had been engaged, and found that, so far from having depreciated the value of the Company's stock, he had materially assisted in keeping up its value. Mr. Gibbins had a larger stake in the concern than almost any other shareholder, and his own interest was consequently involved in preventing whatever tended to depreciate the value of the stock from unfair causes. He (Mr. Bowly) knew that when parties, whose object it was to lower the stock, threw their shares into the market, Mr. Gibbins took them up; and when they had done so a second time at a still lower rate, and a third time at a lower rate still, Mr. Gibbins counteracted their design by taking up the stock thus thrown into the market. These parties having found that their movement had been seen through, were so dishonourable as not to fulfil their transactions, and to turn round at the same time and blame Mr. Gibbins. He (Mr. Bowly) considered that the shareholders were much indebted to Mr. Gibbins for holding so large an amount of property as he did, during a most important and critical period in the Company's existence—(applause),—and he knew also that many persons who held large stakes would have sold out had it not been from the confidence they felt in the circumstance of Mr. Gibbins retaining so large an interest as he did. (Applause.) The resolution in question had never been passed had the necessary explanation been given. Mr. Bowly concluded by moving that the minutes of the previous general meeting be approved, with the exception of the resolution which referred to want of confidence in Mr. Gibbins, and that it be rescinded. This was seconded by Mr. Bassett; and after explanation from the parties who had moved and supported the resolution in question, Mr. Bowly's motion was carried amidst loud applause.

The Goods' Traffic.—The Chairman, in reply to questions from Mr. Joseph Sturge, gave various explanations as to the revenue derived from this department. It appeared also that the Committee, in consequence of the want of a sufficient number of waggons for the conveyance of goods for short distances, and the small return afforded, had encouraged the traffic for longer distances in preference, and the tables produced showed that the distance had increased, and the revenue, as a necessary consequence, was larger. In the course of the discussion which followed, various complaints were made as to the inadequate accommodation afforded to the public in the conveyance of goods, and various suggestions were made for improving it. The Chairman stated that every effort was making to afford additional facilities. The goods' department had been put under the charge of a most efficient and experienced officer, and it was hoped that the grounds of complaint would be removed. In finding fault, however, with limited accommodation, the shareholders were too apt to forget that it was the want of funds which was the main cause of all that was complained of. The Directors had no funds to lay out upon the purchase of waggons, erection of stations, or construction of engines. Every sixpence they could command was laid out in defraying expenses which could not be avoided. If the Directors had plenty of money there would be no want of accommodation. Still, so far as their means allowed, they should do everything to increase the traffic.

Conveyance of Coal to Cheltenham.—In reference to this subject, the Report stated, "A proposition was made for the use of the railway, on payment of a toll for the coal of 2*s.* a ton, the locomotive power and waggons being found by the party, but assistance up the Lickey, and the use of the water stations, &c., being required without additional charge. The Committee are satisfied that neither the interests of the Company, nor the due accommodation and safety of the public, could be maintained in unison with such a traffic so conducted; and in support of these views, they quote with confidence, the opinion of the select Committee of the House of Commons, to which they have before referred." Much discussion followed upon this point. It appeared, however, from what fell from the Chairman, that the Directors did not consider the offer made a *bona fide* one, and that there was reason to believe that the object was to beat down by indirect means the charges of the Canal Company. If the party offering, were to come down with a good guarantee, the Directors would again consider the proposal. Mr. Little said that he was a party to the proposal made, and was ready to make an allowance for assistance up the Lickey and the use of the water stations, and was ready to put down 1,000*l.* as a guarantee for the fulfilment of such a bargain as might be entered into. After reference to various points, the discussion dropped, the understanding being that the Directors would keep the subject in view.

Mr. HUMPHERY BROWNE was heard at great length, on the best means of improving the traffic; but he mixed up so much of personal matter with his remark, that nothing of a practical nature could be extracted out of what he said. He spoke of the incompetency of a person who was employed as a breaksman on the line, and the Chairman stated that a full inquiry into the case would be made.

Mr. JOSEPH STURGE moved the adoption of the Report, and Mr. SHAW seconded the motion.

Mr. TARTT moved an addition, to the effect that the approval of the Report did not preclude the right of the shareholders to investigate hereafter into the mode of management. It was stated that such an addition was unnecessary, as the right to investigate was undoubted. On a division, the motion was carried by a great majority.

Resolutions relating to the payment of the dividend, and authorising the Directors to dispose of the forfeited scrip were passed.

Additional Trains on Sunday.—Mr. HELLINGS said, that owing to the length of time the proceedings had occupied, and in the hope that the Directors would take up the subject, and order additional trains on Sundays, he would not persevere in the motion of which he had given notice.

Mr. BAKER was not inclined to allow the subject to be disposed of in that way, as the summer would be over before the next meeting. In accordance with this view he moved a resolution directing the running of additional trains. This was met by an amendment, recommending the postponment of the discussion. The amendment was carried.

After thanks to the Directors and the Chairman, the meeting broke up. The attendance was very numerous throughout the whole sitting.

REVENUE ACCOUNT, *to 30th June*, 1841.

Dr. *Cr.*

To Sundry Charges not debited in account to 30th June, 1841, viz.:—				By Balance to the credit of Revenue Account to 31st of December, 1840, viz.:—		
Compensation for accidents and losses	£428 6 3			Locomotive power, over-debited in charges to 31st of December, 1840 (now transferred to capital account)	£1,897 4 8	
Direction (150*l.* transferred from capital account)	300 0 0			Less balance shown contra, at that date	611 13 11	£1,215 10 9
Office charges (420*l.* 7*s.* 7*d.* transferred from capital account)	790 10 6			Balance to the credit of revenue account, to 30th of June, 1841, as per last half-year's statement	5,085 16 2	
Interest (balance not taken into account 30th June)	83 2 0	£1,601 18 9		Sundries, not then credited, viz.:—		
To Balance		11,170 6 3		Post-office, for the conveyance of mails	£3,901 8 1	
				Half year's dividend on tram-road, 1,050*l.*, bonus received, 31st May, 1841, 1,000*l.*	2,050 0 0	5,951 8 1
				Locomotive power, over-debited in account 30th of June, 1841, (now transferred to capital account)	440 10 0	11,486 14 3
Total		£12,772 5 0		Total		£12,772 5 0

Balance, as above		£11,170 6 3
Depreciation of Locomotive Engine and Carriage Stock, viz.:—		
Locomotive engines, tenders, and duplicate machinery	£1,207 0 0	
Carriages and waggons	1,781 0 0	
	2,988 0 0	
Net profit to 30th June, 1841		£8,182 6 3

REVENUE ACCOUNT.—*1st July to 31st December*, 1841.

Dr. *Cr.*

December 31, 1841.	Persons employed Dec., 1841.	£ s. d.	£ s. d.	Per centage on traffic. £ s. d.
1. To maintenance of way			5,966 18 1	12 5 3
2. To police, switchmen, and gate-keepers	42		1,547 15 6	3 3 7
3. To locomotive power	168		10,235 2 10	21 0 7
4. To coaching traffic	98	4,606 7 6		
5. To goods traffic	16	457 2 9		
6. To coach and waggon repairs	15	776 19 7		
7. To compensation for accidents and losses		42 6 0	5,882 15 10	12 1 9
8. To Direction		300 0 0		
9. To office charges, including rent, rates, printing, and stationery	8	828 11 10		
10. To advertising and sundries	347	276 5 2	1,414 17 0	2 18 2
			25,047 9 3	51 9 4
11. To mileage duty		1,971 3 9		
12. To partah rates		178 13 5		
13. To branch coaching		1,891 19 1	4,041 16 3	8 6 1
			29,089 5 6	59 15 5
14. To interest account			10,291 15 2	
To balance			10,733 5 2	
Total			50,114 5 10	

December 31, 1841.	£ s. d.	£ s. d.
By Traffic, viz.:—		
Passengers	35,340 11 3	
Parcels	1,525 11 4	
Horses, carriages, and dogs	1,416 14 2	
Post office, for conveyance of mails	5,076 12 5	43,368 9 2
Goods	5,249 3 9	
Cattle	50 12 0	5,299 15 9
		48,668 4 11
By Dividend on tramroad	1,050 0 0	
Rents	396 0 11	1,446 0 11
Total		50,114 5 10
Balance as above		10,733 5 2
Depreciation of Locomotive Engines and Carriage Stock, viz.:—		
Locomotive engines, tenders, and duplicate machinery	1,025 0 0	
Carriages and waggons	1,107 0 0	2,132 0 0
Net profit half-year ended Dec. 1841		8,601 5 2

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BALANCE SHEET,—*December* 31, 1841.

Dr. *Cr.*

	£ s. d.		£ s. d.
December 31, 1841.		December 31, 1841.	
To Outstanding accounts, chargeable on revenue'	20,742 4 10	By capital stock, for advance on account	15,358 15 4
To Amount set aside to Compensate for Depreciation of Stock, viz.:—		By stock of stores in hand at this date	5,416 2 7
Locomotive stock	2,232 0 0	By outstanding accounts due to revenue from sundries	3,680 6 3
Carriage and waggon stock	2,888 0 0		24,455 4 2
	5,120 0 0	By cash	18,190 12 1
To Disposable Balance:—			
To 30th June, 1841	8,182 6 3		
Half-year ended 31st December	8,601 5 2		
	16,783 11 5		
Total	£42,645 16 3	Total	£42,645 16 3

Detail of some of the above Charges.

1. Maintenance of Way.

	£ s. d.
Maintenance of road, fences, bridges, &c.	£4,806 4 10
Salaries of engineer, inspectors, and clerks, and office charges	632 5 3
Watchmen connected with maintenance of line	335 11 5
	5,774 1 6
Repair of station buildings, roads, and approaches	192 16 7
Total	5,966 18 1

4. Coaching Department.

	Persons employed.	£ s. d.
Salaries of booking clerks and others connected with the coaching department	24	952 15 4
Wages, viz.—		
Inspectors of stations, ticket collectors, and porters	56 £1,384 19 11	
Guards	15 575 18 0	
Breaksmen (Lickey Incline)	3 90 18 4	
	98 2,051 16 3	
Clothing for ditto	293 4 0	
		2,345 0 3
Firing and lights at stations	367 17 10	
Time bills, tickets, and stationery	298 14 3	
Coach grease, oil, stores, and sundries	308 13 2	
		975 5 3
Rent to London and Birmingham Railway Company, for use of their station and establishment at Birmingham, four months to December 31		333 6 8
Total		£4,606 7 6

3. Locomotive Power.

	Running trains and piloting.	Working Lickey Incline.	Total.
Wages of drivers and firemen	£779 17 4	£132 7 11	£912 5 3
Coke (27s. per ton)	3,395 19 2	324 13 6	3,720 12 8
Oil and tallow (consumed in running)	489 3 6	49 8 4	538 11 10
General charges (see below)	2,290 19 5	237 19 7	2,528 19 0
Total charges, running department	6,955 19 5	744 9 4	7,700 8 9
Repair of engines and tenders, and all charges of repairing department	2,289 13 1	245 1 0	2,534 14 1
Total, No. 3	9,245 12 6	989 10 4	10,235 2 10
Depreciation of stock in the half year	926 0 0	99 0 0	1,025 0 0
Total	10,171 12 6	1,088 10 4	11,260 2 10

Analysis of General Charges.

	£ s. d.	£ s. d.
Wages of pumpers and coke fillers	£422 3 9	
Wages of cleaners and labourers	639 13 10	
		1,061 17 7
Firewood	158 18 6	
Hose pipes	71 17 9	
Oil, cotton-waste, &c., for cleaners, and all other stores	798 17 8	
		1,029 13 11
Superintendent, clerks, foremen, stoke and time-keepers		364 7 6
Premium to men for saving on coke		73 0 0
Total		£2,528 19 0

4. Interest.

	£ s. d.
On debentures and loan notes	£8,160 17 0
On scrip	1,457 11 0
Bankers' balances, and sundries	673 7 2
Total	£10,291 15 2

Pursuant to the instructions given at the last general meeting, we have examined and audited the accounts for the half-year ending 31st December, have verified the statement of the General Capital Account, and amount of current receipts and disbursements, and find them to be correct.

A. K. BAKER.
JOHN FRANCIS.
DANIEL LEDSAM.

February 16, 1842.

STATISTICS.—*December* 31*st*, 1841.

Passengers.—*Six Months ended December* 31, 1841.

	Number	Total miles travelled by the whole number.	Average number of miles travelled by each passeng.
First class	50,294	1,226,733	24 one-fifth.
Second class	117,660	2,252,716	19 one-fifth.
Third class	25,322	497,203	19 three-fifths.
	193,276	3,976,652	20 three-fifths.

Equivalent to 75,031 passengers conveyed the whole distance of 53 miles.
Average fare of all classes, d. 2.134 per head per mile.

	No. of passengers.	Receipts from passengers.	Receipts from passengers run by trains per mile.
By mail trains (daily)	120¼	£26 12 6	2s. 6¼d.
By all other trains	946¾	167 18 7	5 8
By mail trains on Sundays	124	26 9 1	2 6

Goods.—*Weight, Receipts, and Mileage of Goods conveyed between 1st January and* 31*st December*, 1841.

1841.	Weight by company. T. c. q.	Weight by carriers. T. c. q.	No. of carriers.	Total weight. T. c. q.	Total receipts. £ s. d.	Aver. miles.	Receipts per ton per mile conveyd d.
Jan. 1 to June 30	4,088 7 1	3,132 14 3	7	7,221 2 0	3,610 14 4	30½	3.934
July 1 to Dec. 31	5,881 0 2	4,043 10 1	7	9,924 10 3	5,249 3 9	34¼	3.694
July 1 to Oct. 8, (14 weeks)	2,693 1 1	2,322 15 2	6	5,015 16 3	2,712 16 2	33	3.934
Oct. 9 to Dec. 31 (12 weeks)	3,187 19 1	1,720 14 3	7	4,908 14 0	2,536 7 7	35¾	3.469

Goods Average per Week.

1841.	Weight by Company. T. c. q.	Weight by Carriers. T. c. q.	No. of Carriers.	Total Weight. T. c. q.	Total Receipts. £ s. d.
Jan. 1 to June 30	157 4 3¼	120 9 3	7	277 14 2¼	139 15 6
July 1 to Oct. 8	192 7 0	165 18 0	6	358 5 0	187 1 10
Oct. 9 to Dec. 31	265 13 1	143 7 3	7	409 1 0	214 6 10

Locomotive Power.

		Lickey Incline.
Mileage of engines	142,666 miles	1,242 trips.
Mileage of trains	133,491 do.	

	T. c. q.	T. c.	Total. T. c. q.
Total quantity of coke consumed	2,516 3 3¼	238 15	2,754 18 3¼
Coke per mile run by engines (including proportion of piloting)	39⅜ lbs.		430⅛ lbs.

	Per mile run by engine.	Per trip, including return, and keep-steam up.	Per double journey between Birmingham and Gloucester including incline.
Running charges	11½d.	12 0	6 3 8
Repairs and depreciation	5½	5 6½	2 16 6
Total	1 5½	17 6½	£9 0 2

Average number of engines in working order during the six months 23
Ditto ditto under repair ditto 5
Ditto ditto laid by ditto 2
Total 30

(Average total earnings of trains per mile, 7s. 3½d.; per double journey, 38*l.* 12s. 11d.)

CASH RECEIPTS AND DISBURSEMENTS.—*Six Months ended* 31*st December*, 1841.

Dr. *Cr.*

	£ s. d.		£ s. d.
To Cash received, 1st July to 31st December, viz.:—		By Balance, 30th June, 1841	£8,284 0 7
On capital account	£86,124 6 0	By Cash since disbursed, to 31st December, 1841:—	
On revenue account	57,564 18 4	On capital account	£75,467 18 5
		On revenue account	41,746 13 3
			117,214 11 8
		By Cash balance in hand	18,190 12 1
Total	£143,689 4 4	Total	£143,689 4 4

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Dr. CAPITAL ACCOUNT.—31*st December*, 1841. *Cr.*

		To June 30, 1841. £ s. d.	From July 1 to Dec. 31, 1841. £ s. d.	Total. £ s. d.
To land and compensation		157,992 15 9	2,989 18 10	160,982 14 7
To works of road and stations		866,443 18 2	52,224 2 11	918,668 1 1
To loco. and carriage stock	65,052 4 9			
Add transfers from revenue :—				
Dec. 31, 1840..	1,897 4 8			
June 30, 1841..	449 10 0	2,346 14 8	67,398 19 5	13,050 10 7 80,449 10 0
To surveying, conveyancing, and law charges		19,664 14 7	1,544 16 11	21,209 11 6
To engineering		43,017 6 9	1,802 11 11	44,819 18 8
To direction	3,640 15 9			
Less transfer to revenue, June 30, 1841	150 0 0			
		3,490 15 9		3,490 15 9
To office charges	9,300 12 7			
Less transfer to revenue, June 30, 1841	420 7 7			
		8,880 5 0	223 3 8	9,103 8 8
To advertising		1,543 8 9	83 11 10	1,626 15 7
To sundries		4,150 1 0	44 3 8	4,194 4 8
		1,172,582 0 2	71,963 0 4	1,244,545 0 6
To parliamentary expenses		22,618 19 4	267 13 1	22,886 12 5
To tram-road shares		35,000 0 0		35,000 0 0
To Cheltenham and Great Western Company, for line between Cheltenham and Gloucester		80,041 7 6	3,070 5 6	83,111 13 0
To redemption of land tax		2,944 10 6		2,944 10 6
To stamps, &c. for debentures,— and interest to Dec. 31, 1840	9,306 5 9			
Less transfers from the credit—				
Dividend on tram-road	4,725 0 0			
Rents	586 16 8			
	5,311 16 8			
		3,994 9 1	166 19 6	4,161 8 7
Total		£1,317,181 6 7	75,467 18 5	1,392,649 5 0

	£ s. d.	To June 30, 1841. £ s. d.	From July 1 to Dec. 31, 1841. £ s. d.	Total. £ s. d.
By 9,500 shares, 100*l.* each	950,000 0 0			
Less shares forfeited and calls in arrear, Dec. 31, 1841	14,181 10 4	932,467 3 8	3,351 6 0	935,818 9 8
By 10,000 scrip quarter shares issued at 17*l.* 10*s.* (12*l.* 10*s.* called to Dec. 31)	175,000 0 0			
Less not issued, forfeited, and calls due 25th Feb. next	69,648 0 0	26,445 0 0	78,907 0 0	105,352 0 0
By mortgage debentures (amount authorised per Act)	316,666 13 4	315,130 0 0	1,500 0 0	316,630 0 0
	1,441,666 13 4			
By loan notes, & advances on forfeited shares		17,124 0 0	2,366 0 0	19,490 0 0
By Interest on Tram-road Shares to 31st December, 1840 :—				
Deducted from interest capital, see *Dr.* side	4,725 0 0			
Placed to credit of revenue to June 30, bonus May 31	1,000 0 0			
	5,725 0 0			
By rents deducted from interest capital, see *Dr.* side	586 16 8			
		1,291,166 3 8	86,124 6 0	1,377,290 9 8
By balance in account with revenue				15,358 15
Total				£1,392,649 5 0

NORTH UNION RAILWAY COMPANY—GENERAL MEETING.

[From the *Liverpool Standard*, Feb. 18.]

YESTERDAY a special general meeting of the shareholders in the North Union Railway Company was held in the Clarendon-rooms, South John-street, for the purpose of receiving the receipts of the Directors, and passing the accounts; THEODORE W. RATHBONE, Esq., Chairman of the Directors, took the chair.

Mr. HIGGIN (Chairman of the Lancaster and Preston Junction Railway Company), before the proceedings commenced, requested that Mr. S. E. Bolden, the Secretary to that Company, might be permitted to remain in the room during the proceedings, in order to produce certain documents which he (Mr. Higgin) should have occasion to refer to. (Cries of "no, no.")

The CHAIRMAN said, this was strictly a meeting of the proprietors in the North Union Company, and Mr. Bolden could not be admitted unless he were one.

Mr. HIGGIN said, he could not concur in the justice of that remark.

The CHAIRMAN said, Mr. Higgin must see that if that course was adopted the room might be crowded.

Mr. HIGGIN again requested that Mr. Bolden might be admitted as a privilege, as he should have to refer to some statements in the Report.

The CHAIRMAN said, the request could not be granted, as it would establish a precedent that would be very inconvenient.

Mr. HIGGIN said, he must be satisfied then with this decision.

The CHAIRMAN said, he had not been in the habit of troubling the proprietors with written speeches, but as he had some observations to make now which it was extremely important should be correctly understood, he had thought it better to follow the practice adopted by the Chairmen of the Liverpool and Manchester and Grand Junction Railway Companies, and read his address.

Mr. JOHN CROPPER inquired whether the Directors' Report, which had been printed, should not be read first?

The CHAIRMAN said, his remarks will be introductory to the Report. He then read the following:—The Report of the Board of Directors, which has been already circulated amongst the proprietors, and which the Secretary will immediately read to the meeting, contains a full statement of what the Directors at their last Board considered it needful to communicate to their proprietors; a preferable course, we conceive, to leaving anything which can be so stated to come in the form of a speech from the Chairman, whose statements have a degree of official character, though necessarily without the deliberate sanction and approval of all his colleagues, which can be obtained through their formal and regular Report. What has taken place subsequently to the preparation of this Report, a fortnight since, will, however, call for one or two additional supplementary observations; after which—and submitting to the meeting the proposed Report, the audited accounts of the last half-year, receiving the views of the proprietors as to the proposed dividend, and their formal authority to certain needful official acts on the part of this meeting—the Directors will have great pleasure in furnishing any further information that may be desired, and aiding in any discussions that may appear to their proprietors essential. I must, in the first place, call the attention of their proprietors to the absolute necessity—if they wish the Reports to be hereafter circulated previously to the general meeting—of their making a point of attending these meetings, and not being satisfied with merely perusing the Report, or at all events, of their putting their proxies into the hands of those who will, and upon whom they can depend for the use to be made of them. I have heard with regret, from more than one of our proprietors, on the present occasion, that they were quite satisfied with the Report, and did not intend to be with us to-day; and the proprietors really must bear in mind, that if this practice should become general, and our real *bona fide* North Union proprietors not take the trouble of giving regular attendance at their meetings, and supporting their Directors; those who only come here in the guise and with the name of North Union proprietors, having often no beneficial interest whatever in this undertaking, or a comparatively overwhelming interest in others, may obtain an accidental influence most injurious and detrimental to their interests, and most unfair and unjust towards Directors whose sole fault may have been a too faithful and scrupulous regard to the interests entrusted to them. Two general meetings of the Company are not required in the year by the North Union Act, and the proprietors might, therefore, if they preferred, be satisfied with the Report and the audited accounts for the second half-year, and only hold the second general meeting when circumstances seem to call for it, which the Act, they will be aware, gives them full power to do at all times. But if they wish uniformly, and as a matter of course, to have a meeting every six months, those who have North Union interests at heart, will, it is hoped, take the trouble of regularly attending such meetings. It is now my painful duty to notice to you, that the utterly unfounded statements which have been industriously circulated by some party, apparently with the view of forcing the Directors of this Company into a surrender of what they conceived due to the interests of its proprietors, and of which you may have seen the distinct official contradiction by our Secretary, have been still persisted in, and that a paragraph has again been inserted in last week's *Lancaster Guardian* containing a statement as libellous, false, and calumnious as could have been devised. If any of you have seen the paragraph in question, and wish the real facts of the case stated, they are most simple, and such as are altogether creditable to the servants of this Company, and the Secretary shall give them to you, and can substantiate them on oath if needful. We neither know, nor care to know, the author of these very disgraceful paragraphs; but, whoever he may be, he is mistaken if he thinks he can thus deter the Directors of this Company from the determined discharge of their duty, or that any motive or incentive either is or ever has been wanting, but regard to that duty, to induce us to enter at all times cordially into any and every arrangement calculated to promote, and do the fullest justice to, public interests and convenience. I must next shortly notice a note and pamphlet which have just been forwarded to you by one of the Lancaster and Preston Board, Mr. Higgin, with whom I have latterly had some correspondence, with a view, I hope, to arrangements of mutual benefit to the two Companies, and in which he subscribes himself, "Chairman *pro tempore*" of that Company. Mr. Higgin professes to have been led by fear of injury and loss to the revenue of the North Union Company, to address you in this somewhat unusual way, and with a statement which we can readily show you is utterly inaccurate and erroneous, and that to a degree proving not merely entire ignorance of the affairs of this Company to which it relates, but of the general facts relative to Railway Management, to an extent I should scarcely have anticipated in even the *pro tempore* Chairman of a Railway. And although Mr. Higgin neither is, nor I believe ever was, the actual proprietor of a single share in the North Union Railway, we are not at all disposed to scrutinise his motives in addressing you, but will cheerfully acknowledge the service he has rendered by printing, at all events, a certain portion of the correspondence which is now on the table, and which your Directors were prepared to submit to you, together with a few supplemental and additional letters, which may be useful, in case of need, in bringing the whole case and its real merits fairly before you. I can really, however, at present, add little to the distinct and full account of all that has taken place on this subject in our Report, or do more than say that, whatever feelings may exist in the minds of the Lancaster Board, there neither are nor ever have been any in ours but those of anxious desire to improve to the utmost the revenue of our undertaking, not only by affording every facility and encouragement to the traffic of our line, but to that of every one of those connected with us; and, however injurious the proceedings of the Lancaster Board may appear to us to have proved themselves of late to the traffic of their railway, we neither have forgot, nor shall forget, that this traffic constitutes a portion of our own,—one of the streams, though by no means the only one, which we welcome with cordiality, and at some sacrifice, of what it ma

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be strictly fair and reasonable to require from us, have done, and wish, if possible, to continue to do, all in our power to encourage. Into the facts of the case and their proof the Board is quite prepared to enter at once, and to whatever extent the proprietors desire; but we apprehend that the wish of the North Union shareholders will rather be to understand the present and future position of the two Boards, than to go further into the history of the past misunderstandings. We can most solemnly and conscientiously assure you, (and after the long period we have been engaged in your service and enjoyed your confidence, some of us from the first origin of the undertaking, upwards of a dozen years ago, I hope and believe this assurance is all you desire,) that we have uniformly been prepared to afford to the Lancaster Company, and to any other Company at Preston, the great advantage and convenience of our station there, on fair and reasonable terms, to be fixed by any competent referee, and only desired a fair and moderate compensation for the trouble, responsibility, and loss of valuable service to this Company, in providing locomotive power for the others. In our original notice, and in every one of our many and continued communications with the Lancaster Directors, remuneration for the power was alone ever even mentioned; and however paltry, and perhaps inadequate, the remuneration we had for our heavy expenditure in Preston, and the continued expenses we were incurring in providing for the Lancaster passenger traffic there, we were not disposed at any time to risk injuring the thorough traffic of the west coast, by attempting to urge this point, nor ever did. The only solitary expression the Lancaster Directors can lay hold of, to warrant their abannoning this station, and subjecting the public travelling over their line to the inconvenience they have, is that at a meeting of some of the Directors of the two Companies, so long ago as August last, when, in reply to their questions of whether the notice terminated the whole agreement, they were told that it did—the only answer, they must have been well aware, that could have been given to such a question. But the Secretary can, I believe, fully satisfy you, that not only at that time, but long previous, and indeed before any notice whatever had been given them, they had been in negociation with the Bolton Company on this subject, and that hence only can their persisting in so extraordinary a manner admit of explanation. All, however, that we shall now probably any of us care to know is, their present position; and we must require that the fact on this subject is honestly and accurately stated. Those who are in communication with them are led to believe that whilst they have made what they consider an advantageous contract for power with another Company, they are prepared to resume the former arrangement as to the Preston station, from the abandonment of which the travellers on their line have, in spite of every effort to prevent it, sustained so much inconvenience, and to submit the terms to reference; and the parties are further led to suppose that the North Union Company are the parties to object. We must repeat most distinctly that the reverse of this is the real fact. We submitted unhesitatingly to the award of Mr. Booth, the umpire proposed by themselves, and at one time a considerable proprietor in their line, and never hinted at or thought of disturbing it in any way. We have since offered to submit to the award of any other referee, if they have not precluded themselves from going to reference by contracts with other parties, and if they have they certainly ought to say so, to those who are under such wrong impressions; and all we can say is, that whenever we are again at liberty, they will probably find us still able and willing to furnish their passengers the accommodation they formerly enjoyed; nor shall we at all regret it, if these two Companies should be the first to be brought by Mr. Gladstone's Bill, under a compulsory and inevitable reference on this question. We may appear to some of our proprietors to go almost too far in our desire to settle this question on public grounds, and certainly not from any anxiety to have the traffic of another Company in our Preston station, for the paltry miserable consideration we ever received for it. We would even be willing to leave it to their own engineer, Mr. Locke, to settle the terms of remuneration we are to have, convinced that Mr. Locke's character and unquestionable integrity, and his knowledge of railway business, would secure us a fair and just award at his hands; and we only regret that Mr. Locke's frequent absence, and multiplicity of other engagements, deprive the Lancaster Board of what would be so valuable to them, as his knowledge and experience in railway management at all times. At all events, you will bear in mind that no offer of reference has ever yet been by the Lancaster Board, nor can we yet understand from a communication lately received, in reply to our renewed offer, whether or not they are even in a position to agree to anything of the sort, though it would appear they are distinctly not so. At the same time there can be no little doubt of the utter impracticability of their having any other available station in Preston at present. In addition to the Report, which the Secretary will now read, I have only further to mention that the amount required in the final settlement of the contracts, or works, between Wigan and Preston, has proved considerably larger than the Board had any reason to anticipate, the referee agreed upon, Mr. M'Neiles, having set aside the contracts and awards of the Company's Engineer in a way which they certainly cannot think equitable to the Company at all events. Part of the original engine stock for the passenger traffic, &c., a considerable amount for cottages, for parties residing on the line, have also to be provided for, with some other disbursements on the capital account, and the Directors will presently propose to you a resolution, authorising, if needful, to extend the loan to 150,000*l.*, being 40,000*l.* beyond its present amount, but the whole of which is still a sum very far within that authorised by the Company's Acts of Incorporation. I will only detain you further to congratulate you cordially upon the continued absence of accidents to all our passengers, the great improvement of the line, and the satisfactory way in which our dividends are sustained amidst so much general gloom and depression.

The SECRETARY (Mr. James Chapman) then read the Report. [This document appeared in full in the *Railway Times* of last week.]

Mr. HENRY HOLMES moved that the Report be adopted and approved.

Mr. WILLIAM BROWN seconded the motion. He said, that having been in some measure mixed with the formation of the Company, and having been in London when the Bill was obtained, and being as he believed the largest proprietor in the undertaking, he begged to express his entire approbation of, and confidence in, the management of the concerns of this Company by the Directors. He was sure that there was not an individual among the Directors capable of doing otherwise than the best for the interests of the proprietors; and even the pamphlet—["Copy of the official correspondence between the North Union and Lancaster and Preston Railway, on the subject of locomotive power and station accommodation: Manchester; Gadsby.]—which had been placed in his hands by Mr. Higgin of the Lancaster Company only yesterday, confirmed him in the opinion that all their acts were honourable.

Mr. HIGGIN said, he intended to move an amendment. Since he last had the pleasure of meeting the Directors and proprietors of the North Union Railway at Preston, the subject of locomotive power, as well as station accommodation at Preston, had undergone the discussion which was so much wished for at that meeting. The shareholders then expressed most decidedly their opinion that the arrangements between the two Companies should be entered into upon liberal terms—that, as Mr. Thomas Battye Addison had expressed it, the North Union Company should treat the Lancaster Company as younger brethren. The shareholders responded to that sentiment very warmly, and from what had occurred at the time he had no other expectation but that an amicable feeling would have arisen. He was sorry to say, as was now known to the proprietors, that the meeting at Parkside (24th Aug., 1841), where a deputation from the North Union Board met a deputation from the Lancaster Board, proved anything but satisfactory. The terms offered by the North Union Board were 2*s.* 1*d.* per mile, which were beyond anything the Lancaster Board could afford.

The CHAIRMAN said, those certainly were not the terms required by the North Union Directors.

Mr. HIGGIN said, that was the Report of the deputation from the Lancaster Board, and he must take it for granted that it was correct. The North Union Board proposed that the Lancaster Board should pay 7*d.* per mile for every mile run more than they paid according to the joint agreement under which they had been working; and as a justification for asking this sum, Mr. Stephenson, the Engineer of the North Union, mentioned that the Wyre Company paid it.

Mr. RICHARD EARLE really must interrupt Mr. Higgin in this statement. He said that the offer made by the North Union Company was to supply locomotive power to the Lancaster Board for 2*s.* 1*d.* per mile; but the deputation from his Board, what did they say in their Report? Why, they said that, "the agreement with the Wyre Company, of 2*s.* 1*d.* per mile, was then alluded to, *but that was considered not exactly in point.*"

The CHAIRMAN said, that it was clearly stated at that time, that in their charge should be a reduction in proportion to the business done. The larger the Company, the smaller would be the rate of charge.

Mr. HIGGIN continued—Then the North Union deputation came to this proposition, that the Lancaster Board should pay them a certain mileage profit—3*d.* a mile—which would amount to 1,000*l.* a-year, in addition to the profit which the North Union derived under the agreement as it then stood. This was thought extravagant by the Lancaster Company, their opinion being that they were paying quite sufficient for the accommodation they received. The remuneration under the agreement had been fixed by the referee, Mr. Booth, of Liverpool, and with his decision the Lancaster Company did not find fault, they never objected to pay one farthing of it; but when an application was made, prior to that, to Mr. Booth for an increased allowance to the superior officers of the Company (North Union), Mr. Booth declined to grant it, considering that the sum he had named was ample and sufficient.

The CHAIRMAN said, it was only just to Mr. Chapman to say, that the statement in the "official correspondence," that Mr. Chapman received 100*l.*, was altogether incorrect.

Mr. HIGGIN believed he was correct in stating that such an award had been made by Mr. Booth, and that an application had been made for an increased rate to Mr. Chapman.

The CHAIRMAN—Never.

Mr. HIGGIN thought that perhaps he should say for an increased rate for management.

The CHAIRMAN—Very well.

Mr. HIGGIN said, the Lancaster Board had Mr. Booth's reply, stating that the sum he had awarded for the service performed was sufficient. Whether it was appropriated to Mr. Chapman, or whether it went into the general fund, he knew not.

The CHAIRMAN said, he must strongly object to any statement going forth that Mr. Chapman received 100*l.*

Mr. HIGGIN repeated, that he did not know how the money was appropriated, but certainly an application had been made for an increased allowance, which was refused by the referee.

The CHAIRMAN—I am not cognisant of it.

Mr. HIGGIN believed he had stated what was perfectly correct, but he begged to be allowed to proceed without interruption. He had got to that part of the proceedings in which an application was made to Mr. Booth for an increased allowance, but Mr. Booth did not think proper to award it. The Lancaster Company were perfectly satisfied with that decision, but if Mr. Booth had ordered another 100*l.* to be paid, they should have said nothing about it—the increased allowance would have been paid. He now came to the point at which the two Companies came to terms at last, which was, that the Lancaster Company were willing to continue the arrangement then existing, paying to the North Union the sum awarded by Mr. Booth, and paying also the actual cost of locomotive power for the number of miles run. This was declined by the North Union Company. Allusion had been made to Mr. Locke, whom he (Mr. Higgin) should have been glad to have seen present to-day, as he would have confirmed him in the statement, that, in submitting the proposition which they had made at Parkside, they acted under Mr. Locke's advice and assistance. The Lancaster Company had been advised that they ought not to pay a larger sum than they did then, and that plenty of persons could be found willing to contract for the working of the line for the same sum as they were then paying. With that advice, could the Lancaster Company pay the North Union a profit of 3*d.* a-mile upon every mile run, which would have amounted to 1,000*l.* per annum. This was the ground upon which the Lancaster Company declined the offer made to them. The Report stated, that the sum which the North Union derived from this source amounted to nearly 1,000*l.* per annum; but as far as he knew the account, it was not exactly stated. He would read the items. The sum awarded by Mr. Booth to be paid by the Lancaster Company to the North Union Company, for station accommodation at Preston, was 420*l.* per annum, and for covering in lines in addition 15*l.*, making 435*l.*; to be paid to Mr. Chapman, or some other party, for management, 100*l.*; and for Mr. Hunt's salary 98*l.*, as their portion for his superintendance of locomotive power; the gain from interest on the plant, 165*l.* 7*s.* 3*d.*; saving from coke to North Union Company from joint working, as per Mr. Chapman's estimate, 152*l.* 3*s.* 8*d.*—making a total of 950*l.* 10*s.* 11*d.*, and coming within 50*l.* of the round sum named at Parkside as the advantage annually derived by the North Union Company from the existing agreement. If he was wrong

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in this statement he should be glad to know what the error was.

Mr HARDMAN EARLE asked Mr. Higgin whether the sum he named was net or gross receipts?

Mr. HIGGIN in reply said, he did not know which it was—(hear, hear,)—but it was the advantage which the North Union derived from the agreement with the Lancaster Company.

Mr. HARDMAN EARLE—But you call it "annual gain."

Mr. HIGGIN would show how it was "annual gain." If their expenditure continued the same now, upon the various items as it was then, they were, most unquestionably, in the wrong to the extent of 1,000*l.* a-year.

The CHAIRMAN asked Mr. Higgin whether he would be shown the inaccuracy of his statements now or after he had finished?

Mr. HIGGIN would go through his statements first. He had shown that they gained 1,000*l.* per annum by the agreement as it stood, and that if the Lancaster Company had agreed to pay the additional 3d. they would have gained another 1,000*l.* The next point was as to the station at Preston. The Lancaster Company were quite aware that one passenger station for both lines would be a very great advantage; he admitted that, and he was sorry that the course taken at Parkside was such as to induce the Lancaster Company to make an application to the Directors of the Bolton and Preston Company for station accommodation—which was never thought of or contemplated till the question had been raised at a previous meeting of the Board. He himself had raised the question, and he said, that if the notice from the North Union was meant to apply to locomotive power alone, or to the station as well, at the end of six months the Directors might not only find themselves without locomotive power, but also without a station. In consequence of that, the Chairman was specially required to put the question to the North Union deputation, whether they intended the notice to apply to both points or not. The answer was, that they did; therefore the Lancaster Company were in this position, that they must either yield to the terms of the North Union for locomotive power, or be left without a passenger station. Under these circumstances, and being also advised by Mr. Locke not to pay a larger sum than 1s. 6d., the Directors of the Lancaster Company went to the Bolton Company to see whether they could have the use of one station at Preston: the Bolton Company appointed a meeting, and the terms were fixed. Mr. Higgin then urged that every disposition for accommodation had been shown by the Lancaster Company, and contended that the Directors of the North Union, by discontinuing the arrangement between the two Companies had damaged the proprietors in the latter to the extent of 420*l.* per annum. With respect to the Preston station, he admitted that the public had sustained some inconvenience, but the blame did not rest with the Directors of the Lancaster Company. Very far from it. The detentions at Preston, as far as they were concerned, had been very slight; but he knew that great complaints had been made of the detentions upon the North Union side. He had no doubt, notwithstanding the interruptions which had taken place from bad weather, that the Lancaster line would be as efficiently worked as it had been, and he knew that the contracting parties were anxious that no difficulties of that kind should occur.

Some desultory debate followed, between the Chairman, Mr. John Cropper, Mr. Richard Earle, Mr. Hardman Earle, Mr. Higgin, and Mr. Park, respecting the terminus of the North Union at Preston, and the terms upon which the Lancaster and Preston Railway Act had been obtained, but it ended in nothing. After some conversation upon the terms of the original motion,

The CHAIRMAN put it to the meeting whether it would be necessary, by way of reply, to go through all the details which had been mentioned by Mr. Higgin. He thought that the general statements which had been made in the Directors' Report, and in his own address, completely answered Mr. Higgin. If the Lancaster Company could make a more beneficial arrangement elsewhere for locomotive power, there could be no objection to it. As to Mr. Locke's opinion, he believed it was opposed to any great advantage arising from Companies joining together for this purpose. He (the Chairman), however, was afraid that experience would put the Lancaster Company right as to the necessary cost of power. With regard to the double station, all that had been already so completely answered that it was useless for him to go over the facts, and he would only call on the Secretary to go in detail through the figures put forth in Mr. Higgin's appendix to his pamphlet.

Mr. CHAPMAN then proceeded to go through the figures put forth by Mr. Higgin as "annual gain," in the appendix to the official correspondence. He showed that what was said to be annual gain was money which the North Union Company had actually disbursed in pursuance of the agreement with the Lancaster Company.

The CHAIRMAN added, that as to the charge for officers, it was quite unreasonable that their time should be taken up by the affairs of the North Union line without some compensation for it. The 100*l.* said to be paid to Mr. Chapman was by no means adequate to the amount of time he was obliged to give, and the serious loss sustained by the Company from his being so much withdrawn from other urgent duties. Yet this was put down as profit. Mr. Hunt's "salary" was exactly in the same position, and besides this there were large money payments.

Mr. CHAPMAN said, it was unnecessary for him to state that he did not get the money set down in the appendix as paid for him. The statement was untrue. It was Mr. Booth's award under the twelfth article of the agreement and it might as well be said that the Lancaster Company paid the Director's salary to the extent as that they paid him so much.

Mr. HIGGIN claimed claimed the right to reply to Mr. Chapman. If he were not heard they would completely put an extinguisher upon one side of the question. (Cries of "You have been heard all day.")

Mr. DAVID HODGSON warmly defended the proceedings of the Directors of the North Union Company.

A SHAREHOLDER expressed his belief that there was and had been an under-current at work between the Lancaster and other Companies, which were in a sinking condition, to crush the North Union.

The CHAIRMAN assured the worthy proprietor that the Directors would do everything to secure the interests of the North Union proprietors.

Another SHAREHOLDER, in a very conciliatory speech, said that the Directors of both undertakings were honourable men, and he regretted that any collision should have taken place between them. The sooner an amicable arrangement could be come to between them the better would it be for the proprietors and for the public.

Mr. BROWNE, in a few healing observations, suggested that negociations should be opened, with a view of making the North Union station at Preston serve for all the railways centering there.

Much more debate followed, for which we have not room, at the end of which the Report was adopted.

By another resolution the dividend recommended by the Directors was ordered to be paid.

Several other resolutions were afterwards proposed, and the meeting separated, after having occupied three hours.

THE JUNCTION OF THE MANCHESTER RAILWAYS.

WE have already reported the proceedings of the late meeting of the Liverpool and Manchester Railway Company, at which the question of a junction was discussed, but the following Report, which has been sent forth by the Directors, is so much more full and complete, that we reprint it, along with some very interesting supplementary matter:—

Proceedings at the General Annual Meeting, held in Liverpool, on Wednesday, 26th January, 1842.

AFTER the reading of the Report, which was followed by loud and general cheers from the meeting,

Mr. WILSON CREWDSON said, he was sorry to perceive a particular clause in the Report, because, as it appeared to him, it amounted to a complete rejection of the proposal which had been made by the Manchester and Leeds Company, to guarantee a dividend of 10 per cent. to the Liverpool and Manchester.

The CHAIRMAN begged to be permitted to say a few words, in the first instance, which would, he believed, be an answer to what had just fallen from one of the shareholders. (Hear, hear.) He then spoke as follows:—The Report just read by the Treasurer, except upon the important subject of the junction at Hunt's Bank, contains so little but routine business, that it requires no comment upon my part. It is so full upon the first point, that it would be a waste of your time to enlarge upon it. I am, however, particularly instructed by the Directors to state to you, that though they do recommend the abandonment of the Hunt's Bank Junction, they request the Report may be received, with an understanding that an early special meeting shall be called to receive your ultimatum on this subject, and to lay before you such information as they may be enabled to procure respecting the south line. Their object is evident—namely, to give you time to consider their Report, and only to decide after due consideration. (Hear, hear.)

A SHAREHOLDER—But do we not, by the adoption of the Report, sanction the rejection of the proposal?

The CHAIRMAN—No; the Report does not commit you to anything of the kind. The Directors merely tell you what their recommendations are, and when the next meeting is convened, you will be called upon to decide. (Hear, hear.) I hope this will satisfy you.

A SHAREHOLDER—I was merely desirous of saying, that before we came to the conclusion that it is illegal to form a leasing of the line, some other legal opinion should be taken. For my own part, I do not think it illegal. It has been done before, and may be done again.

The CHAIRMAN—Before requesting you to proceed to the business for which you have been convened, I am under the necessity of calling your attention to a publication entitled, "The Report of the Special Meeting of the Manchester and Leeds Railway Company," which has been very generally circulated amongst the proprietors by one of their number, for the professed object of advocating the Junction at Hunt's Bank, now under consideration. (Hear.) It is a matter of much regret to me that the author, Captain Laws, has not contented himself with supporting the cause of his employers, without condescending to libel the Directors of this Company; for, if the arguments in favour of the Junction are so conclusive, supported also by all the practical information of the Manager of the Leeds Railway, they can require no invectives. (Hear, hear.) If, on the contrary, they are weak and inconclusive, they will gain little strength by the use of them. Captain Laws is, however, of a different opinion, and has made a direct attack upon myself and colleagues, for what object it is not for me to express an opinion. I will, however, take the liberty of reading the extract I complain of, and from one of his letters. It is as follows:—

"Firstly, the cause of obtaining an Act by the Liverpool Company to form a junction. The general feeling is, that that Act was obtained with an optional clause, for no other reason than to prevent the power falling into other hands, and a perfect understanding with the Duke of Bridgewater's trustees that it should never be acted on. A person less familiar than yourself with the trade between Liverpool and the district above alluded to, might naturally ask, what possible influence could the rival carriers of the Liverpool and Manchester Company exercise over their proceedings in a matter so importantly involving their interest? To such a question, a direct answer would be that, with the exception of the representatives of the Duke of Sutherland, there is not an individual, either in the Liverpool and Manchester Board, or among their law or other officers, who has now a personal interest in that undertaking, to make it an object with them whether this important means of extending the interest of the shareholders be made or not; and as the identical individuals had, shortly after the question of a junction was first agitated (in the session of Parliament 1836, and the arrangement between the Liverpool and Grand Junction Companies was announced in the Grand Junction half-yearly Report of August of the same year), made an arrangement, as joint Directors of the Liverpool and Manchester and Grand Junction Railways (in the latter of which they are known to hold very large investments), by which the latter Company has ever since divided 13 per cent. of the profits of the former, it is not out of the pale of possibility that the one arrangement was contingent on the other; as it is hardly to be conceived that the clear head to which the management of the Duke of Sutherland's property on the one hand, and the Duke of Bridgewater's trust on the other, is entrusted, would have submitted to the arrangement that exists between the same parties governing the two railways, giving to the one in which they hold a large stake so large a portion of the profits of the other, in which some of them hold barely sufficient to retain their seats at the Board (small as that is) without some guarantee that appeared likely to protect, to a certain extent, the important interest entrusted to his charge."

Now, gentlemen, I have read and re-read this paragraph until I became weary, but it is in plain English this:—That those of your Directors who are chosen by the proprietors not only sacrifice your interests, but actually supply the funds of this Company to increase the dividends of the Grand Junction—(hear, hear)—whilst Mr. Loch, the Director of the Duke of Sutherland, whose influence could have prevented this juggle, is induced to connive at it, having been guaranteed something for the Duke's Trust, to make it worth his while. It is not my intention to go further into this publication, nor to comment on its inconsistencies in lauding Mr. Loch's integrity, and recommending your Deputy-Chairman as the person of all others most worthy the confidence of the proprietors; but I will read Captain Laws' finishing postscript;—

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"If, in discussing this purely public question, I should in any way have implied individual feeling that might be thought disrespectful to either of the noblemen, or to any of the gentlemen who are named or alluded to, I sincerely regret it; and beg to disclaim any such intention in commenting upon what they have done under very conflicting circumstances, in their official capacity."

Now, gentlemen, the few civil expressions contained in this postscript, do not alter the main charge in the slightest degree. The substantial parts, the fraudulent conduct of your Directors, remains. (Hear, hear.) The assertion of their innocence against Captain Laws' assertions of their misconduct would prove nothing. It, therefore, becomes a duty you, gentlemen, owe to us, as well as your absent proprietors, to take immediate measures to satisfy yourselves that the charges are totally unfounded, or to fill our places with better men. It is not for me to point out what course you ought to follow to obtain this object. But as my colleague, Mr. Moss, wishes to make some suggestion, permit me to caution you against delay, or adopting the common idea of many persons—that "nobody believes the charges of Captain Laws." The rank in society which that gentleman holds, as an officer in the British Navy, must and ought to give weight to any assertion that he makes, and the hundreds of proxies which have been transmitted at his call proves the fact, and makes your investigation of his charges the more imperative. Whilst, on the other hand, Captain Laws, as a British officer, will feel the necessity of satisfying you, or whomever you depute, that he had full and clear evidence to justify that unqualified attack upon the honour and honesty of your Directors, which I have had the painful duty of laying before you. (Cheers.)

Mr. Moss then rose, and said, I trust I may be excused for thus early calling the attention of the meeting to the very extraordinary position in which I feel myself placed as one of your Directors, (Hear, hear.) Without any application from myself, either directly or indirectly, no less than 261 shareholders have sent me their proxies, and of this large number, only nine have stated to me how they wish me to act on their behalf. These proxies appear to have been sent to me in consequence of a letter from Captain Laws, accompanying a pamphlet of his, censuring, in no measured terms, myself and the other Directors of this Company, whilst it is only fair to Captain Laws to state that, in the postscript of his pamphlet, he declares that his observations on the Directors apply to their "official capacity," yet I am of opinion that if we, as Directors, have acted as is represented by Captain Laws in his letter of 31st October (page 2,) it is high time that we should be removed from the Direction, for such conduct could not be excused on the ground of mere error in judgment. If all the shareholders in this great concern resided in Liverpool, I dare say all we Directors should be perfectly satisfied to let our character and station in life answer the charge brought against us in Captain Laws' pamphlet; but the 261 persons whose proxies I hold are almost all distant shareholders, and *they* are entitled to be satisfied as well as our neighbours. In order, therefore, to their satisfaction, as well as my own, I shall, before I sit down, beg leave to move—"That a Committee of five persons, not shareholders in the Grand Junction Railway, be now appointed, of which Captain Laws be one, to make deliberate investigation into the charges made by him in his letter dated October 31st, 1841, against the parties who made the agreement; and that the election of Directors, to replace *myself* and my four colleagues who this day go out of office by rotation, be deferred until that Committee have reported—such report to be made to an adjourned meeting to be held in this place on Wednesday, the 23rd February." With this motion it is my intention to close the few remarks I have yet to trouble you with. (Hear.) Previous to receiving Captain Laws' pamphlet, or any of the proxies, I had intimated my desire to retire altogether at this time from the direction of your concern, and not to offer myself for re-election; but publicly accused, along with my colleagues, to my constituents, as I am in that pamphlet, I feel that I am no longer a free agent, but am bound, before I resign the trust with which I have been honoured from the very earliest days of this undertaking, not to deny the charges brought against me and my colleagues—for that we should none of us think it necessary or condescend to do—but to claim the judgment of the proprietors upon the imputations publicly cast upon us by one of their body. I may add, that my first wish [illegible] upon receiving the proxies sent to me, was to return them at once, not knowing why they [illegible] me; but, upon further consideration, I thought I should best show my deep sense of the confidence placed in me by using them in support of the [illegible] which I have stated my intention to conclude. As to the important subject brought forward in Mr. Laws' pamphlet, I am now only prepared to say, for myself, and in my individual capacity, that I think it must be admitted by all impartial persons that a continuous line of railway from the Irish Channel to the German Ocean, and connecting Liverpool with all the great manufacturing towns in Lancashire, Cheshire, Yorkshire, and Derbyshire, would be a great public convenience; and that if it can be effected without a loss of income to this Company, we ought heartily to concur in the immediate formation of it without considering its possible operation upon other means of communication between those important districts. (Hear, and cheers.) These are my general views, and I avow that I am not yet prepared, any more than some of my colleagues, to commit myself to any definite plan, involving necessarily most important consequences, in various ways, both to ourselves and to others. I am inclined to think that the best thing, under the present circumstances, would be to let the whole matter be discussed and decided at the adjourned general meeting, both proprietors and Directors in the meantime giving the subject the serious consideration which it really is entitled to, and some friendly communication being opened with the other Companies interested, with a view to our adoption (when we meet again) of that plan which shall be in the meantime found to be advisable for all. (Hear.) Having stated thus generally my opinion on the subject, I beg to say that, as to the proxies which I now hold in my hands, it is my intention immediately to return them all, as I feel that to be due to those who honoured me with their confidence without knowing my sentiments. Allow me, Mr. Chairman, to do that which is not customary, namely, to ask you to second the resolution for inquiry. You and I filled the office of Chairman and Deputy-Chairman of both the Companies at the time when the agreement between this Company and the Grand Junction was made (so improperly as Captain Laws states), and I am sure, therefore, that we have no other course to follow but to solicit an inquiry into our official conduct. With these remarks, I beg leave to conclude, by moving the resolution which I previously read. (Cheers.)

The CHAIRMAN seconded the resolution.

Captain LAWS asked whether the Grand Junction Company would be prepared to produce such documents as the Committee might wish to inspect.

The CHAIRMAN replied in the affirmative, and asked whether there was any objection on the part of the meeting to postpone the election of the Directors, until the next meeting should have been held?

Mr. E. F. JONES inquired whether the fact of the non-election of the Directors would not be calculated to lead the public to think these was some truth in the charges advanced by Captain Laws?

The CHAIRMAN thought not.

Mr. JONES said that, for his own part, he was perfectly satisfied with the conduct of the Directors. He was of opinion that the meeting ought to proceed at once to their re-election, convinced as all present seemed to be, that they would do everything right and proper. (Hear.) He thought a Committee might be formed for the purpose of investigating the truth or falsehood of the charges, and that the re-election of the Directors might be proceeded with immediately. (Hear, hear.)

The CHAIRMAN asked, whether, by the adoption of such a course, the meeting would not be acquitting the Directors before the trial?

Mr. GILL thought the next meeting of the Company should be convened on an earlier day than the 23rd of February, because the meeting was not perhaps aware that the compulsory powers of the Act would cease in June next, and that they were, therefore, late in the day at present for putting those powers into execution. He designated a map of the several lines of railway passing through Manchester, which had been handed about for inspection at the commencement of the proceedings, a caricature, and said that the place marked out for crossing Piccadilly was out of level, and not in conformity with the requirements of the Act of Parliament.

The CHAIRMAN said, that the map had been brought to the meeting by some gentleman, and that it had not originated with the Directors.

Mr. BENSON said, it had been taken from the map of Manchester.

Mr. GILL said, that as it was not official, he had nothing more to say on the subject. He was glad to learn that it had not originated with the Board. He begged that a letter which had been received from the Manchester and Leeds Company might be read to the meeting.

Mr. BOOTH read the letter accordingly. It had been received from the Secretary of the Company in question, and enclosed a proposition from the Manchester and Leeds Board, to recommend to the proprietors of that Company to secure to the Liverpool and Manchester Company a dividend of 10 per cent. on their whole capital, including the cost of the junction line, provided the Liverpool and Manchester Company would forthwith make and complete the Hunt's Bank line.

Mr. GILL said, there was a clause in the second Act, page 10, which empowered the Liverpool and Manchester Company to make negotiations with any other Company.

Mr. CLAY having read the clause in question,

Mr. SANDARS asked whether it had any relation whatever to the granting of a certain rate of interest to the Liverpool and Manchester Company.

Mr. CLAY was about to reply, when

Mr. ROBINSON moved, That this meeting, entertaining the most unbounded confidence in the Directors, and convinced of the groundless nature of the charges advanced against them in Captain Laws' pamphlet, proceed at once to their re-election.

Mr. MAXWELL seconded the motion.

The CHAIRMAN thought the meeting had previously adopted the motion made by Mr. Moss for the appointment of a Committee to investigate the charges. He said, the rank and station of the gentleman who had advanced them, rendered it impossible to pass the subject over without investigation. Could any greater proof, he asked, be given to the meeting of the weight which had been attached to the name of the author of the pamphlet, than that, from the mere word of Captain Laws, no fewer than 250 proxies should have been sent to Mr. Moss? Under these circumstances, he expressed a confident hope that the meeting would adopt the original motion, and appoint a Committee.

Mr. SANDARS—There is a charge in the pamphlet to this effect—that there are certain individuals on the Board who possess a small interest in the undertaking, just sufficient to entitle them to be Directors. I am one of the persons on the Board, and I tell Captain Laws that I hold a much greater interest in the Liverpool and Manchester Railway than I do in the Grand Junction. (Hear.) I hold 48 shares in this Company; and before his pamphlet had been published, I was an advocate for the Hunt's Bank line, but now I think it would be an act of deliberate suicide, and I never will consent to it. (Hear.)

Mr. ROBINSON said, he had moved his resolution in the form of an amendment.

Mr. CLAY observed, that although five of the Directors should retire at the meeting, it was in the power of the shareholders to adjourn part of the proceedings, specifying at the same time that particular part. They might, for instance, adjourn the election of the Directors, if they pleased.

A SHAREHOLDER was of opinion that if the election of the Directors were postponed, some inconvenience might be felt in carrying on the general business.

The CHAIRMAN said, that if it was the pleasure of the meeting, the outgoing Directors might be re-elected, with an understanding that the Report should come before the next meeting, and that they be then continued in office or displaced, as to the shareholders might seem advisable.

Mr. ROBINSON said, he was determined to press his amendment.

The CHAIRMAN said, he had no objection to the passing of the amendment, provided it embodied a clause authorising the investigation to be proceeded with.

Mr. MAXWELL believed there was no opposition on the part of the meeting to the appointment of a Committee to investigate.

The CHAIRMAN here read the original motion and amendment, and was about to take the sense of the meeting on the latter, when

Mr. THEODORE RATHBONE rose and said, he thought he could state certain facts which would induce Captain Laws to admit that he must have been altogether in error in the statements he had published, and at once, without waiting for the report of a committee, to retract his assertions. He had been one of the three Directors who had been appointed by the Liverpool and Manchester Board, to discuss and settle the terms of the arrangement with the Grand Junction Board. All the three were deeply interested in the Liverpool and Manchester Railway, but had no interest whatever in the Grand Junction Railway. (Hear, hear.) The late Mr. Wallace Currie, who represented the great interest of the Duke of Sutherland in the railway, Mr. Benson and himself, were the three Directors in question; and he believed that not one of the three had at that time, or for long previously, a single share or interest of any kind in the Grand Junction; and certainly they

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all considered the arrangement then made a very desirable one for Liverpool and Manchester interests, and that in their deliberate judgment, it was at that time a judicious contract. He believed the Board had placed reliance upon himself and his colleagues upon that occasion; and as the only remaining member of the Board out of the three, he was quite willing to take fully upon himself the responsibility of the arrangement then entered into between the two Companies, so far as this Company was concerned; but it was a contract terminable upon notice, and no individual, belonging to either the Board or the general meeting of proprietors at large, had ever yet thought it advisable to propose the notice to terminate being given, and a fresh contract being made. If better terms for this Company could be obtained, of course they ought to be, and this question was one frequently considered, but at the time referred to by Captain Laws in his pamphlet, the opinion of all the members of this Board, deeply and solely interested as many of them were, in the Liverpool and Manchester Railway, was unanimously to confirm the contract, as proposed by the deputations, by whom it was discussed. Under these circumstances, he thought Captain Laws would see that he had made statements for which there could be no possible foundation. (Cheers.)

Mr. Moss said, that six persons had been appointed to draw up the agreement, three on each side. The Grand Junction chose three persons who were Directors of the Liverpool and Manchester Railway, and the Liverpool and Manchester chose three persons, none of whom were Directors of the Grand Junction. (Hear.). He begged to ask the meeting whether under such circumstances, anything injurious to the Liverpool and Manchester concern could have been contemplated or effected. The preponderance of interest, was, moreover, ten to one, so far as shares went, in favour of the Liverpool and Manchester Company; and if Captain Laws had looked into the share-list he would have seen immediately, that this statement was substantially correct. Mr. Benson was appointed upon the occasion because he represented all the Quaker interest; Mr. Curtis was appointed in preference to the Chairman, the latter having been a shareholder in the Grand Junction; and Mr. Theodore Rathbone, who, upon his own confession a few minutes before, did not hold a share in the Grand Junction, was also appointed; so that to suppose the Directors of the Liverpool and Manchester Company were disposed to do anything unfair, was to suppose what circumstances of the case utterly repudiated. (Hear, and cheers.)

Captain Laws said, that nothing could be more satisfactory to his feelings than to explain away any charge which he had felt it his duty to advance; but no course was so clear to him as to have the investigation. If that investigation were carried on with proper feelings, it would set the Directors in a much better light than any discussion which might take place at the present meeting. If four impartial persons, who had no stake in the Grand Junction, were appointed upon the committee, and if his charges should turn out to be unjust, nothing would afford him greater pleasure than to say that they were unjust.

Several voices—"And to retract."

Captain Laws.—Most certainly, to retract. But though the Directors was as pure as Cæsars's wife, his was not the only opinion which prevailed against them. It was the opinions of others also. The public had never known what the compact between the two Companies was; he ventured to say that few of the proxies which had come to Mr. Moss were acquainted with the nature of it; and therefore what could be more gratifying to the Directors than to have the opportunity of shewing that it was a right and proper contract to continue. It surely ought, in his opinion, to be fully understood.

Mr. Moss hoped the inquiry would extend not to the contract, but to those who made the contract. (Hear, hear.)

Captain Laws said his charge was not against those who made the contract.

Mr. Moss said his motion would have the effect of directing the inquiry to the persons who made the contract, and he was most anxious that such an inquiry should be instituted. (Hear.)

Captain Laws was proceeding to state the substance of his charge, when

Mr. Sandars observed that there was a distinct charge of turning over the property to the Grand Junction. (Hear.)

Captain Laws expressed a hope the proprietors would consider the consequences which had resulted from the contract in question.

Mr. T. Rathbone presumed, from the last observations which had fallen from Captain Laws, that that gentleman retracted the charge of motives which he had advanced.

Captain Laws said that he did not attribute infallibility to Mr. Rathbone, or any other man.

Mr. Rathbone repeated his question—namely, whether the Captain withdrew the charge as to the motives of the Board in making the contracts?

Captain Laws said he wanted the investigatien, and then he would retract, if his charges should turn out to have been unjust.

Mr. Moss said, that in offering his observations in the commencement of the proceedings, he particularly directed attention to the fact, that the charge was one which could not be called an error of judgment. Hear.) If Captain Laws had merely said that he (Mr. Moss) erred in judgment, that might be true enough, because he erred in judgment every day; but, in the present instance, the charge was of a weightier description.

A Shareholder—The charge here is of sacrificing one Company to another. (Hear. hear.)

Mr. Gill—But let it be recollected that Captain Laws has not singled out any individual of the Board.

Captain Laws—Certainly not.

Mr. Counsellor Hodgson—I also am a member of the Board, and I will take the opportunity of saying here, that I considered the pamphlet to be a personal attack on every gentleman at that Board, and further, that I hold the assertions of Captain Laws not worth a rush. (Hear.) Other gentlemen hold the same opinion of them, and it was a question with us whether the pamphlet should not be treated as a libel, and whether he himself should not be prosecuted. (Hear, hear.) Captain Laws now says that he is willing to take another view on the subject, but he has not, to this hour, pretended that he did not make an attack on ——.

Captain Laws—I made it on their body as a Board. (Great uproar.)

Mr. Hodgson.—Here is a man making an attack without offering any reasons or proof, but merely offerring the impressions of a mind which we cannot envy! (Hear.) Here is a man who takes up a subject, and gives publicity to his impressions! He charges the Board with having so small an interest in the undertaking, that they cannot afford to do it justice, as if honourable men were to be bought and sold by the mere consideration of what they had laid out! (Hear.) And what is the position of the single-minded individual who makes a charge of this kind? What is the position of this gentleman, who seems to think that others may be tortuously directed by the situation they hold, and that they cannot be acting rightly because their interests is small? What is the position of this large proprietor in the Liverpool and Manchester Railway, for I find he holds one share? (Hear and great laughter.) Why this—that he seems to think he is qualified, while pursuing a sinister interest, to try to set the whole country in a flame from a zeal to protect his interest in one share! (Great laughter and cheers.) I do not mean to deny that his one share may be as valuable to him as ——

Captain Laws—As 100 to you perhaps.

Mr. Hodgson—I know Mr. Moss's feelings on this subject; but I do not think that there is any necessity for a committee; and I shall tell you why. I think such a charge ought to be treated with the contempt that it deserves. (Hear, hear.) I think that it is even a compromise of your dignity and character to a certain extent, to allow the possibility of its being supposed of you that such can be in anywise necessary. Nay, I adduce against such a weak, foolish charge, the fact that after all those base insinuations which have been attempted to be thrown on the character of the Directors—that after all the base attempts which have been made to injure the characters of men who stand far above the reach of detraction, the very proprietors, in whose hands those scandalous productions were placed, sent to Mr. Moss no fewer than 250 proxies, thereby showing that they had no confidence in the author of the charges, and threw to the winds all the attempts to inquire Mr. Moss's character. (Hear, hear.) I, therefore, hope that Mr. Moss will see that he is falling into an error by submitting to any examinations on the subject. (Cheers.)

Mr Moss said he was exceedingly desirous that an inquiry should be instituted, inasmuch as the charges decidedly went to criminate the Directors. He, therefore, wished to give Captain Laws the power of going into the Board-room and investigating the matter, in order that the characters of the Directors might be cleared of every imputation. He wished particularly that a deliberate investigation should be instituted against all the parties who made the agreement. (Hear, hear.)

Captain Laws said he could not attend such a Committee, because he had not made an individual attack. Although Mr. Rathbone stated that he had no sinister motives in view at the time of making the agreement, it would be admitted that he might have made, nevertheless, a very injudicious contract. He concluded by saying, that he would move an amendment to the following effect:—that as it required four years' notice to terminate the arrangement in question, it was necessary that an inquiry should take place, and that the proprietors would be governed by the Report of the Committee as to whether the notice should be given or withheld.

Mr. Rankin said that the proprietors had already left the settlement of this matter to the Board.

Mr. Cropper said that he held 150 shares in the Liverpool and Manchester Company, and that he was satisfied there had not been any fraud.

Mr. Rigg remarked that he held 59 shares in the Company, and that he had no reason to complain of the Directors.

Mr. Garnett said he never had a share in the Grand Junction, but he was a shareholder in the Liverpool and Manchester, and was actuated by a sincere desire to promote the interests of the Company. He did not hesitate to say that he had, amongst his brother Directors, spoken to them as to the propriety of giving a notice on the subject of the contract, and that he had been advised not to moot the question, for very sufficient reasons, which he would state to the meeting, if desirable. (Several voices—"no, no.") He therefore would distinctly declare that any charge which had been made against the Board, was totally unfounded. (Cheers.)

Mr. Moss said that at the time the agreement was made Mr. Loch had not the charge of the Bridgewater trust at all.

Captain Laws admitted the truth of this assertion, but said the change had occurred immediately after.

Mr. Alston said that after the violent discussion they had had during the day, he believed the characters of the Board never stood higher than they did at that moment. (Loud cheers.) But as the pamphlets had been circulated all over the kingdom, he thought it necessary that their effect should be neutralized. He would, therefore, vote in favour of the motion submitted by Mr. Moss.

Mr. Robinson said he wished the meeting to express an opinion upon his amendment.

Mr. Rathbone reminded the meeting of what Captain Laws had previously said—namely, that he would not act upon the Committee unless the inquiry was directed to the policy of the arrangement between the two Companies. He thought it might be exceedingly improper to throw open the books of the Company to the Captain's inspection, because he might make his information derived therefrom advantageous to other Companies. (Hear, hear.)

Mr. Jones was of opinion that Captain Laws, as a military man, was acting the part of a good tactician in the present instance, in trying to get information from the enemy's camp. (A laugh.).

Mr. Moss said that if the inquiry was to be made into the policy and detaile of the arrangement, and not into the charges criminating the Directors, the case was quite altered, and he had no inducement to press his motion.

Mr. Robinson again pressed his amendment to a division.

The Chairman once more suggested to the meeting the propriety of having the conduct of the Directors thoroughly investigated. He then read the motion and amendment, and took the sense of the meeting on the latter, which was carried, we may say, unanimously, there being only two hands held up against it, those of Captain Laws, and his friend Mr. Gill. The result was hailed with loud cheers by the meeting.

Captain Laws said that the only way in which he could consent to act upon the Committee, would be upon condition that the contract was admitted to be fully partaking of the effect he had stated. In that case, he would consent; but he never would consent to go into the inquiry with his hands and legs tied.

Upon the motion of Mr. Robinson, the Report was received and adopted, subject to an understanding that another meeting would be called for the purpose of considering both the Hunt's Bank and the proposed south line.

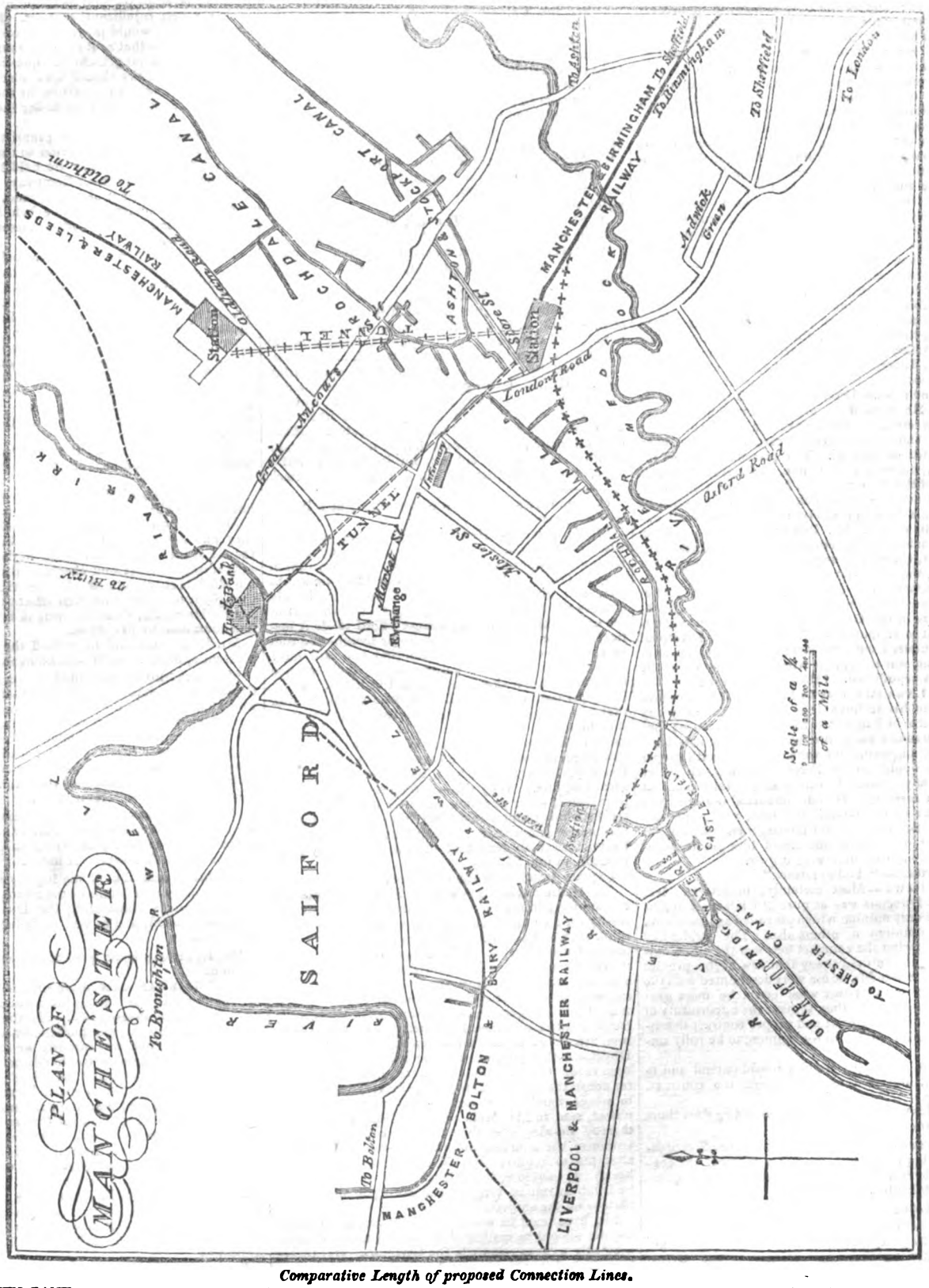
The five retiring Directors were then re-elected unanimously, with the exception of one hand, that of Captain Laws, which was held up against them, and it was ordered that the dividend, as recommended by the Directors, be paid.

It was then moved, seconded, and carried, that the proceedings of the day should be published for the

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information of the shareholders at large; after which, thanks were returned to the Chairman, and the meeting separated.

Subjoined is a small plan of Manchester, accurately reduced from Pigot's Pocket Map of that town, showing the several proposed junctions, lines, the length of each, and the total distance comprised in each scheme.



Comparative Length of proposed Connection Lines.

LINE *via* HUNT'S BANK.

Liverpool and Manchester Railway to Hunt's Bank	1840 yards.	
Hunt's Bank to Manchester and Leeds Railway	2260 „	
Proposed tunnel from Hunt's Bank to Store-street	1500 „	
		5600 yards.

LINE *via* STORE-STREET.

Liverpool and Manchester Railway to Store-street	2850 yards.	
Proposed tunnel from Store to Station near Oldham Road	1100 „	
		3950 yards.
Difference in favour of connection line *via* Store-street	1650 yards.	

Population around and in the neighbourhood of Store-street Station, taken from the last census	178033 „
Population around and in the neighbourhood of the Hunt's Bank Station	114371 „
Difference in favour of Store-street Station	33662 yards.

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Since the meeting of the proprietors on the 26th, the Directors have received a communication from the Chairman of the Manchester and Leeds Railway, disclaiming on behalf of the Manchester and Leeds Board, any participation in the publication of Captain Laws' pamphlet. The following is a copy of Mr. Houldsworth's letter, and of Mr. Lawrence's in reply.

(COPY)

Manchester, Saturday evening, 29th Jan. 1842.

My dear Sir,—In the only account I have seen of the proceedings at the Liverpool and Manchester Railway Company's meeting on Wednesday last, I find that you alluded to a recent pamphlet issued by Captain Laws, on the subject of the Hunt's-bank junction, in terms which, if correctly reported, lead me to believe, you spoke under the impression that the publication in question was circulated under the authority of the Manchester and Leeds Company. In this belief, I take the earliest opportunity of saying that the correspondence was begun and carried on by Captain Laws in his private capacity, and that the determination to print, and subsequently to circulate it, was his own.

I am induced to make this communication to you, because I feel it is due to the important interests which the Directors of the two Companies represent, that no mistaken impression, particularly one calculated to excite personal feelings, and to multiply the difficulties of a much vexed question, should be allowed to remain on either side. My object in writing will be served, if, by this communication, you are enabled to correct the impression, (if such be entertained in any quarter,) that the Directors of the Leeds Railway were parties to the publication, or the circulation of the pamphlet in question.

I am, my dear Sir, yours faithfully,
(Signed) H. HOULDSWORTH.

Charles Lawrence, Esq.

(COPY.)

Liverpool, 31st January. 1842.

Dear Sir,—I beg to acknowledge your favour of the 29th inst., and am very glad to find in it an entire disclaimer, on behalf of yourself and the Manchester and Leeds Board, of any participation in the publication, or circulation of Captain Laws' pamphlet.

That I had some ground for considering it an official and authorised publication, you will I think admit, when I inform you that it was transmitted to almost every proprietor of this Company, appended to, and bound up with, the authorised published "Report of the Proceedings" of your late general meeting; the same title-page being used at the head of Captain Laws' pamphlet as formed part of the printed "Report of Proceedings," which emanated from your Secretary's office, and to which the correspondence was not prefixed.

I am, dear Sir, yours very sincerely,
(Signed) CHARLES LAWRENCE.

H. Houldsworth, Esq., Chairman, &c. &c.

N. B.—On the subject of *proxies*, the Directors will observe, that they propose to send to each shareholder a brief statement of their views on the projected south line, *via* Store-street, as soon as they shall be able to announce the day for the forthcoming meeting; and in time to enable proprietors to delegate their powers in such way as they shall deem expedient, when they shall be in possession of the requisite data.

Liverpool, January 31, 1842.

THE LIVERPOOL AND MANCHESTER AND MANCHESTER AND LEEDS RAILWAYS.

To the Editor of the Railway Times.

SIR,—It is amusing to read in your paper the various letters which have been addressed to you by different correspondents, on the subject of a junction between the Manchester and Leeds and Manchester and Liverpool Railways.

One of your correspondents represents it as "a question now agitating the public mind in the North of England," and which sentence I have therefore transcribed, as affording some excuse for my addressing you, although it does not exactly appear why any *minds* should be agitated, saving and excepting those of the individual Directors and proprietors of the two Companies; and they had better not let their *minds* be "agitated" at all, but discuss the question calmly, which they are more likely to do if your correspondents were not to introduce such rash statements as I have sometimes read in their letters.

There are some of your correspondents who write as if it were certain that there would be so large a traffic consequent upon the formation of a junction, that the remuneration to the Companies would be ample for an outlay of, say 500,000*l.* or 600,000*l.*, and refer for a confirmation of this assertion to some *vague* proposition, which appears to have been made by the Leeds Directors to the proprietors of the Liverpool Railway, to lease their line, thereby taking it for granted that the former have discovered that, if the junction were made, they could derive a profit of *more* than 10½ on the whole cost of the junction and Liverpool lines; without taking into consideration two things—first, that the Leeds Directors are fallible like other men, and therefore that their opinion should be received with some degree of caution, especially when set against that of the more experienced heads (as far as railway matters are concerned) of the Liverpool Directors; and, secondly, that the Leeds Board may be biassed in their opinion by personal considerations.

Again, there are other of your correspondents who take an entirely opposite ground from those last mentioned. In defending the Leeds Railway against the Sheffield, as a competing line to Leeds, they state that the through traffic on the Leeds Railway does not amount to much, and that the returns of the railway are derived from the local traffic. If this, however, be the true state of the case, where is the great remuneration to come from to justify the Companies in such an outlay as the junction line will incur?

The truth appears to be, that these various correspondents to whom I have alluded, in their endeavours to force on the expensive junction, *via* Hunt's Bank, have made most rash and erroneous statements, utterly at variance with eath other; and your readers should perceive that, if their motives for writing are not to be attributed to private considerations, their statements should at least be received with considerable caution.

If I were to advise the Liverpool Railway proprietors as to the course they should adopt, I would recommend them not to incur rashly a large outlay, without a prospect of some reasonable remuneration; because, although it may be all very well to talk of there being a gap, a "*hiatus*," in the railway communication between the east and west coasts, that public interest demands that it should be filled up, &c., &c., &c., yet, with all due difference for the public, I must say, that unless there is a reasonable prospect that they will pay for their accommodation, they have no right to demand that any Railway Companies should incur a large outlay on their account. Again, I would say to the Liverpool Railway proprietors, that if it should appear for any reasons of policy, advisable to make a through railway communication with Yorkshire, let it be done in such a way as will connect your line with the greatest number of railway routes. And as far as I have the means of judging, I must say, that the only mode of accomplishing this satisfactorily for the conveyance of passengers as well as goods, is by making the junction on the south-east side of the town of Manchester. By making the junction on that side of the town, you secure to your railway the prospect of a larger return upon your outlay, and, morever, rest the security of your property on a more enlarged and extensive basis.

I am, Sir, yours very obediently,
G.

London, February 17th, 1842.

MARYPORT AND CARLISLE RAILWAY COMPANY—GENERAL MEETING.

[From the *Whitehaven Herald*, February 19.]

ON Saturday last, the general half-yearly meeting of the Maryport and Carlisle Railway Company was held at Aspatria, F. L. B. DYKES, of Dovenby, Esq., in the chair, when the Report of the Directors and that of the Engineer were read and adopted without discussion. The greatest satisfaction was expressed by the meeting at the prospects of the Company generally. The works are in active operation between Wigton and Carlisle, and a part of that portion of the line will soon be opened. That part of the line which is now open between Maryport and Aspatria is yielding a very handsome return upon the traffic, and new sources of revenue are presenting themselves which will considerably add to the profits of the Company. The traffic returns mentioned in the Directors' Report show that a sum of 2,024*l.* remains to the credit of the Company, after paying the interest of the borrowed money, even though so small a portion of the line has yet been opened. It is confidently expected, indeed, that when the whole extent of road between Maryport and Carlisle is completed, it will be one of the most profitable railways in the kingdom. At this meeting the only interruption to the general harmony of the proceedings was a motion made by Mr. Adair, "that a Committee of Inspection be appointed for the purpose of examining the accounts"—a motion, however, which did not meet with a seconder.

The following are the Reports:—

DIRECTORS' REPORT.

Report of the Directors adopted at the General Half-yearly Meeting of the Proprietors, held at Aspatria, 12th February, 1842.

In laying before this meeting the half-year's statement of accounts, and Engineer's Report, the Directors confidently assert that this line will, from its already developed resources, and ascertained cheapness of construction, yield a remunerative return for the capital employed.

The receipt for Carriage of coal is.....	£2,476	16	7
,, Passenger traffic	298	16	3
,, Parcels and heavy goods	106	9	9
Making a total in the last six months of.....	£2,882	2	7
Deduct cost of maintaining the way and repairing stock employed in traffic	1,251	0	10
Remains net profit on last six months	1,631	1	9
From this take the interest paid on loans, viz., on 50,777*l.*, for seven months	1,458	13	8
There remains a surplus of.....	£172	8	1
To which add the net profit on the first 11½ months	1,851	15	8
Gives a total amount of net profit, from the opening to December 31, after paying the interest on loans.....	£2,024	3	9

The Directors have caused the ground from Aspatria to Wigton to be re-surveyed, and have great pleasure in informing the proprietors that they have made out a much better working line, in every respect, than the Parliamentary line, first taken, and that the new line will cost less than half of the old line.

To carry out their views, it will be necessary to apply to Parliament again for fresh powers, but they can assure the shareholders that the delay in this application in completing the works is only apparent, for the new line, from its more easy construction, having less than one-half of the cutting formerly contemplated, will be sooner completed than could the heavy cuttings of the old line. Moreover, in cheapness of keeping and maintaining smaller cuttings, a great and constant saving is effected.

For an account of the receipts and expenditure on capital, the Directors beg leave to refer to a "general statement of accounts" to be laid before this meeting.

The above account of traffic fully warrants the Directors in reporting, as they have been enabled to do at each successive half-yearly meeting from the opening, viz., that the traffic is steadily increasing, with a proportionably diminished expenditure: in particular, the passenger traffic has increased, over that of the preceding six months, 120 per cent.

Not the least satisfactory part of the Report is, that the traffic has been carried on without any accident attended with personal injury.

ENGINEER'S REPORT.

To the Directors of the Maryport and Carlisle Railway.

Gentlemen,—I have the pleasure of reporting to you that the works of excavation, fencing, and masonry, on the line of railway between Carlisle and Wigton, 11¼ miles, which was let in August last, have been satisfactorily carried on up to this time; and from the opportunities that have been afforded by the cutting into the various excavations, and getting a more correct knowledge of the contents and qualities of the material, and also having ascertained, by the arrangements which have been made respecting the construction of the various bridges, roads, culverts, and other masonry, a nearer estimate of their cost than could be done before the commencement of the works, and from the very moderate prices at which the different works, the iron, and other materials, have been contracted for, I am enabled to say with confidence that the line between Carlisle and Wigton will be completed at a moderate cost.

The remaining portion of the intended way between Wigton and Aspatria, (nine miles), as shown on the plans for which the Act of Parliament was obtained, is more heavy as regards the cuttings than the divisions now formed and forming—but from some inquiries, and sections that have been taken, it appears that an alteration may be made, which will much reduce the cost of the cuttings, and render this part of the work better, in all respects, than that formerly proposed. As the deviation from the original line is beyond the distance allowed by the Act, the further sanction of Parliament will be necessary.

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Since your last annual meeting, a small portion of the line has been continued from Arkleby pits to Aspatria, now forming an uninterrupted line from Aspatria to Maryport, between which places several necessary works and improvements have been made, and at Maryport additions to the conveniences of the coal and general trade have been made and are still making.

I have the honour to remain, gentlemen,
Your obliged and obedient servant,
WM. BLACKMORE.

February 12, 1842.

GLASGOW, PAISLEY, AND AYR RAILWAY —GENERAL MEETING.

In our last we gave the Directors' Report laid before the general meeting of proprietors, held in Glasgow on Wednesday week. We now print the accounts and a short notice of the proceedings, for the latter of which we are indebted to the Glasgow journals :—

CAPITAL ACCOUNT.

Balance Sheet, 31st December, 1841.

DEBTOR.

To Amount of receipts, per last published state			£733,905 6 0
Do. received on calls from 1st July to 31st December, 1841	£59,155 0 0		
Do. of interest on arrears of calls	305 8 5		
Kilmarnock branch rental account	23 17 0		
		59,484 5 5	
			£793,389 11 5
Balance			63,910 3 6
Total			£857,299 14 11

CREDITOR.

By Amount of expenditure for Main Line from Paisley to Ayr, per last published state			£643,969 15 1
Expenditure on do. do. from 30th June to 31st December, 1841—			
Works	£8,238 16 5		
Stations	14,062 3 3		
Engines and furnishings	3,298 19 7		
Carriages, trucks, and mineral waggons	7,412 16 7		
Clarksbridge road Trustees (statutory loan)	2,000 0 0		
Turntables	1,184 12 3		
Rails	322 5 1		
Sleepers and wooden keys	147 11 3		
Blocks	176 16 8		
Chairs	169 11 7		
Land and compensation	275 6 10		
Engineering expenses	235 10 9		
Law expenses	828 17 0		
Freight and carriage of sundries	97 16 10		
Interest on bank account for temporary loan	1,905 19 3		
	£40,357 3 4		
Less, value of materials transferred to Kilmarnock branch account	7,402 10 0		
Ditto received from Ardrossan Railway Co., proportion of expense of junction at Kilwinning	1,111 3 8		
Do. do. Edinburgh and Glasgow Railway Co., for materials	350 0 0		
	8,863 13 8		
		31,493 9 8	
Main Line expenditure			£675,463 4 9
By Expenditure on Kilmarnock branch, per last published state	£1,778 9 6		
Contracts for works	20,564 0 0		
Land and compensation	7,327 15 4		
Rails	2,640 0 0		
Chairs	890 0 0		
Blocks	3,712 10 0		
Sleepers	163 14 0		
Engineering expenses	534 1 2		
Law ditto	129 0 0		
Police, stationery, advertising, printing, &c.	114 16 7		
		37,854 7 7	
Expenditure of Committee for Joint line to Paisley, to 30th June, 1841	141,118 8 4		
Ditto to 31st Dec., 1841	2,863 15 3		
		143,982 3 7	
Total			£857,299 14 11

E.E.—Glasgow, 31st December, 1841.

ARCHIBALD SMITH,
WILLIAM BROOKS, } Directors.

TRAFFIC BALANCE-SHEET.—31st December, 1841.

Joint Line.

DEBTOR.

To Amount of Receipts from Passengers on the Joint Line, from 1st June to 30th November, 1841—			
1st Class	25,790		
2nd Class	69,561		
3rd Class	130,090		
Total	223,441	£6,942 6 1	
To Amount of receipts for goods and parcels, ditto		724 5 11	
Ditto for carriage of mail		63 0 0	
Total		7,729 12 0	
One-half whereof is			£3,864 16 0

Through Line.

To Amount of Receipts from Passengers, from 1st July to 31st December, 1841—			
1st Class	30,082		
2nd Class	121,781		
3rd Class	81,799		
Total	233,662	£19,483 18 5	
To Amount of receipts from goods and parcels ditto		6,393 7 2	
Ditto for horses and carriages		224 8 2	
Ditto for carriage of mail		177 7 11	
			£26,279 1 8
			£30,143 17 8
To Balance brought down			12,025 4 7
Balance from last half-yearly account			457 1 8
Total			12,482 6 3

E.E.—Glasgow, 31st December, 1841.

Joint Line.

CREDITOR.

By Expenditure of the Joint Committee, viz—			
Salaries of the Manager, Inspectors at stations and on the line, wages of police, porters, pointmen, clothing, &c.		£924 11 2	
Omnibus from Glasgow station, repairs at stations and on houses		86 8 2	
Goods and parcel delivery expenses		515 14 8	
Mileage duty		808 12 10	
Offices & station expenses, miscellaneous petty expenses		14 18 5	
Advertising, printing, and stationery		68 3 5	
Feu duty, water, gas, oil, and waste		297 10 4	
Duties and assessments		70 9 7	
Travelling charges		3 6 2	
		£2,790 4 9	
One-half whereof is		1,395 2 5	
Add sum carried to suspense account to meet maintenance of way, and claim for haulage of extra passengers carried by Greenock Company		500 0 0	
			£1,895 2 5

Through Line.

By Maintenance of way from Paisley to Ayr	£1,385 14 1		
Coke, oil, grease, waste &c.	2,897 9 7		
Engine-cleaning & repairs	575 19 10		
Carriage-cleaning and repairs	250 7 4		
Repairs for workshops and stations	142 19 11		
Salaries, to Secretary, Manager, agents, and clerks	1,095 8 0		
Wages to enginemen and guards, porters, police, coke-carriers, firemen &c.	1,859 12 6		
Clothing for ditto	107 19 0		
Expenses attendant on delivery of goods and parcels, goods engine, &c.	287 12 8		
Mileage duty	1,946 11 0		
Advertising	207 11 0		
Stationery and printing	317 16 8		
Passenger tickets	59 8 6		
Expense of omnibus between Irvine and Kilmarnock	112 18 9		
Ditto steamer between Ardrossan and Belfast	192 6 6		
Office expenses, stamps, &c.	152 14 5		
Direction	300 0 0		
		11,892 2 4	
Expenditure for six months		13,787 4 9	
Add debenture warrants for six months, on 208,300*l.*, at 5 per cent.	£5,207 10 0		
Less, the following sums, viz.—			
Interest from Renfrewshire road Trustees on mortgage of 18,000*l.*	£360 0 0		
Rents from Tradeston property for half-year, less repairs	147 11 9		
Ditto of coke ovens	63 15 0		
Half of rents from joint line property	21 17 3		
Interest on bank account for revenue	248 17 8		
Ditto on joint line bank acct.	80 10 0		
Transfer fees	3 10 0		
	876 1 8		
		4,301 8 4	
		£18,118 13 1	
By balance, being net proceeds for six months' traffic		12,025 4 7	
		£30,143 17 1	
Proposed dividend of 15s. per share		£9,375 0 0	
Balance carried to depreciation and contingent account		3,107 6 3	
Total		£12,482 6 3	

ARCHIBALD SMITH,
WILLIAM BROOKS, } Directors.

GLASGOW AND PAISLEY JOINT RAILWAY.

DEBTOR.

To amount of former receipts, as per statement, June 30, 1841			£282,435 9 2
Deposits, per Ayr Company	£2,500 0 0		
Ditto per Greenock Company	4,500 0 0		
	7,000 0 0		
Less, interest	24 16 10		
		6,975 3 3	
Total			£289,410 12 4

CREDITOR.

By amount of former expenditure, as per statement, June 30, 1841			£282,236 16
Land and compensation, jury trial, arbitration and conveyancing expenses, stamps, &c.			2,260 1 10
Works, contracts for making line, and building and fitting up stations at Glasgow and Paisley			3,459 16 10
Police expenses			7 11 10
Balance			1,446 5 1
Total			£289,410 12 4

JOHN BASS, Manager of Joint Line.
J. FAIRFULL SMITH,
Sec. to the Glasgow and Ayr Railway Company.

E.E.—Paisley, 31st December, 1841.

After the reading of the Report and balance sheet, The CHAIRMAN (William M'Call, Esq.,) said, he had one remark to make upon the Report which had just been read. Their traffic, he was happy to say, for the last six weeks had been improving considerably. On the through line, the first six weeks of 1842 showed an increase of more than 1,200*l.* over those for the corresponding six weeks of 1841. He did not know that he had anything further to state with regard to the Report; but he might mention that there was some difference of opinion as to the depreciation fund, or, in other words, the sum to be set aside for the purpose of purchasing new "plant." That a regular deterioration of the engines, carriages, and other property of the Company, was taking place, must be perfectly evident, and there was a necessity, therefore, for the Directors providing a fund to meet what contingencies of this description might arise, and they had accordingly recommended the setting aside of the sum mentioned in the Report for this purpose. The amount necessary to cover this depreciation must be provided for, either out of their capital stock, or their traffic account, and it was thought desirable to provide for it in the manner proposed. To keep up the present stock as it was, he did not think the proposed sum too large to be set aside, as he was of opinion, that a sum nearly equal to the supposed depreciation of the "plant" up to the present time should be appropriated as recommended in the Report. Perhaps it

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would be satisfactory for them to know, that it was intended that this depreciation fund should only be taken off once a-year, and it was considered better to take it all from the revenue for the summer months, as that half of the year was much less productive than the other. There was another circumstance which he might mention. The Joint line had not been so productive for the first six weeks of the present year as for the corresponding period of 1841. The decrease in the receipts had been about 400*l.* This, he thought, might be pretty well accounted for by the reduction of the third-class fares, and the present state of Paisley, where trade was at a complete stand-still. Since last meeting the Directors had filled up the situation of Secretary, by the appointment of Mr. J. Fairfull Smith, W. S. That gentleman, he was happy to inform the shareholders, had been most assiduous in his attention to his duties ever since he was appointed, and he (the Chairman) was satisfied that his (Mr. Smith's) talents and good judgment were such as to make the Directors feel that they had placed the interests of the Company, when in his and Mr. Johnstone's hands, in a situation which would prove highly satisfactory.

Mr. JAMES WATSON said, perhaps he would be excused for asking a question. The sum set aside for contingencies appeared large, and he had no doubt but the Directors were actuated by the best of motives. He wished, however, to be informed if the engines and carriages were not in a state of good repair, and if their stock of engines and carriages was not greater than it would have been if it had not been in contemplation to form a branch to Kilmarnock?

The CHAIRMAN said, he had no hesitation in answering the question. They had a greater "plant" than was at present required, and all their engines, with one exception, were in good repair. A good number of carriages, however, for minerals would be required on the opening of the Kilmarnock branch.

Mr. WATSON said, he was perfectly satisfied that the Chairman's reply, and it appeared to him a strong reason why nothing should be taken from the divisible profits at present, for the purpose recommended by the Directors. Their engines were in good repair, they had more carriages than they required, and he could hardly, therefore, conceive why they should set aside 3,000*l.* for such a purpose.

The CHAIRMAN said, the engines and carriages had now been running for two years and a-half, and it appeared to him if they wished to support the value of their stock they would not divide more than they could well afford.

Mr. BLAIKIE argued that it was quite unnecessary to provide a fund for further contingencies. All they had to do with was the depreciation which had already taken place.

Mr. WHITESIDE said, I wish to make a few observations, but, before doing so, I beg to congratulate the Directors and shareholders upon the improved aspect of our affairs, and to acknowledge their efforts to keep down the expenditure. I see by the Report now presented to us, that the income of the Company is increasing, while the expenses are diminishing; but I cannot say I view with satisfaction the proposed plan of dividing 15s. per share, when the revenue would allow of 20s.; and I understand that the locomotives and carriages, with little exception, are as effective, and in as good condition as at first. I believe it to be quite unprecedented to lay by any sum, when a railway is not completed; the Kilmarnock branch, from which a considerable additional revenue has always been expected, is in the course of completion, and when it is finished the Directors may with the utmost propriety lay aside a sum to meet depreciation, but I should consider the plan of keeping the "plant" in efficient repair, by an adequate outlay upon it as it was required, to be most economical and judicious, and this I believe has hitherto been the case to the extent of nearly 2,000*l.* a year. In order to corroborate what I say, I beg to read a few short statements:—

LINE FROM GLASGOW TO AYR.

	1st Jan. to 30th June, 1841.	1st July to 31st Dec., 1841.
Net traffic receipts.....	£22,536	£30,143
Net working expenses	10,730	11,196
Per centage of expenses on receipts.....	47 6-10th 47½	37 16 10ths 37 Decrease, 10

Thus it appears that the income is steadily augmenting, and has increased beyond that of the last six months nearly 8,000*l.*, while the working expenses have considerably diminished in proportion, and are in the course of being still further lessened, as I am informed that a saving of nearly 5 cwt. of coke per trip has been lately made, which is equal to 2*l.* per day. But this is not all that may be effected, as there are engines at present running in England, the consumption of which is from 15 to 23 lb. of coke per mile, while ours is 36 lb.; and there exists little difficulty in burning coal without smoke, which would cost less than half the expense.

After some discussion, Mr. Galbraith, jun., proposed that it should be recommended to the Directors to set aside the sum of 1,544*l.* only as a contingent fund to cover the depreciation of the "plant," with a view to their declaring a dividend of 17s. 6d. per share instead of 15s. as proposed in the Report.

Mr. JAMES WATSON seconded the motion, declaring, at the same time, that if he was not fully convinced that they would be enabled to keep up the same dividend, he would be the last man to support any such proposal.

Mr. CAMPBELL, of Moorepark, having stated on the part of the Directors that they had no wish to oppose what might be the general desire of the meeting, the motion was put from the chair and agreed to.

Mr. WEIR then, in a long elaborate address, in which he adduced many valuable statistical details, brought forward a recommendation to the Directors to increase the fares upon the line. He showed that much higher fares were charged upon the most prosperous railway lines in England, and that it was the opinion of many of those conversant with the subject, that very low fares were hurtful, and not beneficial, to the interests of the shareholders.

Mr. ROBERT SMITH seconded the motion; but after a short debate it appeared that only the mover and seconder supported the proposal.

The Report was then proposed, seconded, and adopted by acclamation.

Mr. WALLACE, of Auchenvole, said, the motion which he had to propose was the appointment of Directors in the room of those retiring from office. He begged leave, therefore, to move, that William Campbell, Esq., of Netherplace, William Brooks, Esq., of Glasgow, Alexander Fletcher, Esq., Glasgow, and Hugh Miller, Esq., Provost of Ayr, be re-elected Directors, with the addition of Wm. Logie, Esq., W. S. The shareholders, he was certain, were much indebted to the Directors for the trouble they had taken in promoting their interests. With regard to Mr. Logie, he would say this—he had known him long, and if the Company choose him as one of their Directors, he (Mr. W.) had not a doubt but that Mr. Logie would perform the duties of the situation in a most efficient manner.

Mr. MILLER, of Monkcastle, seconded the motion, which was unanimously adopted.

After passing cordial and unanimous votes of thanks to the Directors, and to Mr. M'Call for his conduct in the chair, the meeting broke up.

Looking at the proceedings of the meeting altogether, we are of opinion that the prospects of the Company are now such as must prove highly gratifying to all concerned, but particularly to those who were formerly disappointed in their too sanguine expectations.

EDINBURGH AND GLASGOW RAILWAY—OPENING.

[From the *Edinburgh Courant*, Feb. 19.]

THE opening of this great line of communication, which is destined to form an era in the intercourse between the two cities, as well as throughout Scotland, and as marking one of the great steps in the progress of internal prosperity, cannot fail to be hailed with a lively interest by all classes of the community. It is one of those great improvements which deeply affect the interests of commerce, as well as every department of social life, which in its practical results equals, if not surpasses, all other modern discoveries. It is the triumph of science over time and space—one of those miracles of modern art which distances all the speculations of by-gone ages, and which, though it does not create, yet seems to awaken into life the most powerful agencies of nature, and to tame and controul them for the use of man. Science is here seen displaying its power, not in abstract speculation, but in the business of the world—in facilitating the intercourse of mankind—in binding closer social ties—and in multiplying all those conveniences and refinements which render the path of modern life so smooth and agreeable.

The actual commencement of this great undertaking excited the liveliest interest among all classes, and yesterday was most favourable; the weather was mild and clear, and the sun shone with splendour, considering the season. It was generally understood that the train from Glasgow would arrive about eleven o'clock, and, on expectation of its arrival, the road leading to the station was about half-past ten, and for more than an hour, crowded with spectators hastening to different places where they might obtain a view of the train as it came along the line. The embankment, along which the carriages were to pass, is elevated twelve or fourteen feet above the fields through which it stretches westward in a direct line upwards of two miles, and every elevated spot near the station was occupied by dense masses, while inside the walls great numbers were stationed in galleries, in the different houses and offices, and along the line of the railway.

In Glasgow, as might be expected, the opening excited considerable interest. The large banquetting hall, which was capable of accommodating about 1,200 persons, having been finished in the course of Thursday, was visited that afternoon and evening by crowds of well-dressed persons, and, being lighted up with gas, it had an imposing effect. By eight o'clock yesterday morning, those who were fortunate enough to obtain tickets, began to arrive at the station in George-square. A considerable crowd had assembled near the entrance; but as none were allowed to enter, and as the coaches were filled as fast as parties arrived, the scene presented comparatively little animation. The band of the regiment stationed in Glasgow was present, and played several lively airs. When the first ten coaches were filled they were attached to a rope and drawn up the tunnel and inclined plane to Cowlairs station, where they remained till two other trains of ten carriages were in like manner drawn up. When all were attached together, the whole train, forming a magnificent array of thirty first-class carriages, and drawn by three engines, set off soon after half-past nine o'clock. There was also a pilot engine, which kept from half a mile to a mile in front of the train, to ascertain that all was safe and practicable for the progress of the carriages. The rate of travelling, on an average, was twenty miles an hour, but it often reached thirty, the pace being of course much slower at other parts of the line. At Falkirk the train stopped for about twenty minutes, to supply the engines with water; they then set off again, and arrived in Edinburgh at a quarter past one.

The train not making its appearance at the expected hour, considerable anxiety was experienced, lest the delay was occasioned by any accident, and this fear continued to increase when at twelve o'clock it had not come in sight. A locomotive engine was stationed about two miles along the line to give intimation of its approach. All eyes were turned in this direction, when at ten minutes past twelve it began to move forward, and thus announcing the coming of the train, the faces of the assembled multitude seemed to be lighted up with joy when they saw that no untoward accident had clouded the commencement of this great undertaking. The train approached with great rapidity, and landed at the station amid the cheers of the assembled multitude. There was about 1,000 persons in these carriages.

The first engine was directed throughout the day by Mr. Miller, engineer of the line.

It was a considerable time before all the preparations were made for the setting out of the Edinburgh train. It consisted of 27 carriages, and left the station at ten minutes past one. The day was delightful; there was not a cloud in the sky; and the train as it went along presented a magnificent spectacle. In its progress it was hailed as before with the acclamations of the spectators; and as it advanced into the country every place was occupied from which a favourable view of so novel a sight could be obtained. Masses of people were seen dispersed over the rising grounds, viewing with deep interest the commencement of this wonderful improvement, and throughout the whole line the same interest was maintained. In all the towns and villages through which the line of carriages passed, the inhabitants welcomed its approach in crowds with every demonstration of wonder and delight as the vast trains, each extending in length between 200 and 300 yards, swept along. The line being in excellent order, and every arrangement made which could be devised by skill or care for the safety of the passengers, the engines and carriages proceeded with remarkable smoothness, and with as much rapidity as was considered suitable for the first opening. In some parts they proceeded at the rate of thirty miles an hour; and the general speed was from twenty to twenty-five, and sometimes less at particular parts of the road.

It was 34 minutes past one when the train passed the Almond Viaduct; and the view here, aided by the fineness of the day, of the distant and romantic scenery of Arthur's Seat, the Castle, and the Pentland Hills, as they gradually receded from the sight, was remarkably striking and beautiful. At 43 minutes past one the train entered the Winchburgh tunnel, which it passed in little more than half a minute. It then proceeded along the deep cutting in this part of the

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line for several miles; when at 55 minutes past one the ancient Palace of Linlithgow was descried in the distance. After a short stoppage in this place for water, the train proceeded, and immediately crossed the splendid Avon Viaduct, when the beautiful scenery in this neighbourhood presented new attractions. About half-past two the Callender Tunnel was entered, and passed in a minute and a quarter; and after another stoppage at the Falkirk station, the train emerged into a wide and open country, with the Carse of Falkirk, the Frith of Forth, and the high grounds in the distance. The train arrived at the station, at Cowlairs, at 47 minutes past three, and then descended the inclined plain and tunnel.

The second train, which left Edinburgh about half an hour after the first, occupied nearly the same time in the journey to Glasgow.

On arriving at the station at Glasgow, they proceeded at once to the banquet hall, which was an extremely elegant and spacious building, formed by boarding over the great awning, under which passengers are intended to enter the carriages. It was handsomely decorated with cloth of white and crimson, and the beautiful cast-iron pillars gave it a light and airy appearance, which had a very imposing effect. The cross supporters of the roof were studded with small jets of gas; and over the Chairman was displayed a beautiful representation of a locomotive engine, also in gas. The brilliancy of these, heightened by the lamps at the sides, shed a flood of light over the immense structure. Over the croupier's chair was a small circle, also represented in gas.

Soon after five o'clock, JOHN LEADBETTER, Esq., Chairman of the Board of Directors, took the chair.

The usual loyal and constitutional toasts having been proposed by the Chairman,

The LORD PROVOST of Edinburgh rose and said, I feel that I have had assigned to me a task of very great importance, which it is difficult for me adequately to perform, and from the performance of which I would willingly have shrunk, had I not felt that I could not do so without exposing myself to the charge of not advocating a cause, the prosperity of which I ardently desire. The toast which I have to propose is, "Success to the Edinburgh and Glasgow Railway." (Great cheering, in the midst of which the company rose and drank the toast in the most enthusiastic manner. His Lordship sat down; but being urged by those around him, he again rose and said)—I am indebted to my excellent friends for so soon bringing this toast to a conclusion; but as it seems to be expected that I should make a few additional observations, I shall do so very shortly. I am sure that all who have seen the interesting scene which this day has presented, beginning a new era in this part of the country, will not soon forget it. We have seen the exertions of the Directors and shareholders of this railway brought this day to a happy conclusion, and the inhabitants of Glasgow have arrived in Edinburgh and returned again to Glasgow, while the inhabitants of Edinburgh have met you in this splendid hall. It seems as if the distance between Edinburgh and Glasgow were this day annihilated—(great cheering)—as if by some gigantic power the two cities had been uprooted from their old foundations, and forced into immediate contact. We have this day seen the power of prudence and perseverance, of genius and skill, exemplified in all their perfection. (Cheers.) I do hope that the undertaking, of which we have this day witnessed the completion, will promote the prosperity of Edinburgh and Glasgow, of the adjoining country, and of the empire at large—(loud cheers)—and I hope that all its arrangements, with all their details, will be so wisely and prudently adjusted in the things that yet remain, that this railway will receive, as it deserves, the support of the whole people of the kingdom. (Loud cheers.)

Mr. LEADBETTER said, I beg leave, in the name of the Directors and the shareholders, to return our cordial thanks for the very warm manner in which you have expressed your good wishes for the success of our undertaking. I cannot refuse on this occasion a little self-gratification and pleasure on having arrived at this termination of our labours. (Cheers.) When I look back upon the past, and trace the progress of this undertaking through all its various fortunes—when I find that its germination took place in 1835, and that after a deadly struggle during three sessions of Parliament, it received the royal assent in July 1838; when I find that subsequently a million and a quarter of money was expended on the formation of the line—an expenditure requiring the utmost care and anxiety—when I look at all these things, I cannot but regard it as a pardonable kind of pride, to hail this day with peculiar pleasure, and to ask you to regard it as the crowning termination of all our labours. (Great cheering.) After expressing his conviction that this undertaking would benefit both Edinburgh and Glasgow, he concluded by again returning thanks.

The other toasts were, the Lord Provost and Magistrates of Edinburgh and Mr. Crossfield, of Liverpool, one of the principal shareholders, by the Chairman; the Ladies, by Colonel Fleming; prosperity to the Ayr and Greenock Railways, by the Chairman; Mr. Miller, Engineer, by the Chairman; and the party broke up drinking a safe return to their Edinburgh friends.

On leaving, the train was delayed for more than two hours by an unexpected occurrence, namely, the breaking of the rope on the inclined plane, when the last train was proceeding upwards. But, fortunately, such were the arrangements for preventing the trains from running down the incline, that no inconvenience was occasioned beyond the delay in providing locomotive engines to draw them up. On examining the rope in the part where it was broken, it seemed evident that it was done by design; for while one of the strands, of which these are three in the rope, was stretched out and torn as if by a fair strain, the second was less so; and in the third the fracture was right across, having all the appearance of being cut with a sharp instrument. We understand that this suspicious affair is under judicial inquiry. It was 20 minutes past nine when the train, in consequence of this delay, left the station at Glasgow, and after halting a quarter of an hour at Falkirk, reached Edinburgh at 12 o'clock.

[We shall next week give an account of the extent and direction, and other circumstances connected with this railway.]

LANCASTER AND PRESTON RAILWAY COMPANY—GENERAL MEETING.

THE general meeting of the proprietors of the Lancaster and Preston Railway was held on Thursday last, when the following Report was submitted. We must postpone a notice of the proceedings:—

DIRECTORS' REPORT.

The Directors of this Company have, in common with other Railway Companies, to regret the continued depression of trade noticed in their last Report, with an increased degree of intensity which has been most sensibly felt in the receipts of almost every railway in the kingdom, but more severely by those lines of railway connecting the great manufacturing districts of the country together, and especially of our own line in the decrease of visitors to Scotland and the Lakes. After noticing this cause of a diminution in the passenger traffic, your Directors have pleasure in referring to the steady increase in the *local* passenger traffic, and in the receipts for toll on merchandise, the latter exceeding in amount 63 per cent. the receipts of the previous half year. They refer with satisfaction to the increase of coal traffic, as an item from which they expect ultimately to derive a considerable profit. But this source of revenue cannot fully develope itself until the Bolton and Preston Railway is completed; which event is expected to take place in the autumn of the present year. The proprietors of a large coal field of superior quality will then find an easy communication by your line with the north. From a perusal of the abstract of the accounts for this half year, referred to also in the last Report, it will be seen that the maintenance of the way has devolved upon the Company, and forms a heavy item in the expenditure.

The Directors have again the satisfaction of stating, that not a single passenger has sustained personal injury during the last half year, although upwards of 72,000 passengers have been conveyed on the line during this period: and no injury attended with loss of life or limb to passenger has taken place since the opening of your railway.

The great exertions that are now being made, and the deep interest that is so universally felt in the northern counties and in Scotland, to accomplish that most desirable object, a communication with Scotland by a western line, afford a more cheering prospect than has hitherto presented itself of seeing that undertaking completed.

Your Directors have, with other Railway Companies, subscribed towards a Parliamentary survey of the line between Lancaster and Carlisle. The parliamentary plans of such survey will be deposited in the proper offices in due time.

It is also with much pleasure that your Directors communicate, for the information of the proprietors, that a line much more easy and less expensive than could have been expected, owing to the nature of the country, has been discovered by Mr. Locke, under whose direction the survey has been made. At some future, and it is hoped not far distant, period, it will be for a special meeting of the proprietors to determine, whether this Company should not take measures, in conjunction with the leading Railway Companies on this side of the kingdom, to promote the early formation of the line; as its completion, no doubt, will very considerably add to the revenue of this Company.

The erroneous statement that has appeared in the Report of the North Union Directors, respecting their negociations and connection with this Board, has obliged your Directors to publish the correspondence between the two Companies, to which they respectfully call your attention. It will be seen by this correspondence, how utterly impossible it was for this Board to come to any fair and equitable agreement with the North Union Board, without sacrificing the interests of your Company. The inconvenience to which the public have been subjected by the separation of the two Companies, has constantly been a subject of deep regret to the Directors of this Company. Your Directors, however, cannot take blame to themselves for this undeniable grievance, since they have done all in their power to avert it, as will be seen by their correspondence, particularly by their resolution of the 2nd of December, communicated to the North Union Board. The separation of the two Companies is no justification for the serious inconvenience which the public still experience, and which might be obviated any day, by the North Union Board acceding to the fair and reasonable proposition made to them by your Directors.

That there ought to be only one passenger-booking station at Preston your Directors fully admit, and still hope so desirable a plan for the public convenience may ultimately be arranged.

The right to impose an additional charge of 6*d*., as now exacted by the North Union Company on every passenger passing to and from their station in Butler-street to their terminus at Dock street, a distance of about 200 yards, has been inquired into by this Board, with a view to its removal: the result of the inquiry is, that the North Union Company (as your Directors are advised by high legal authority) is not entitled to make such charge: and your Board have not failed to call the attention of the Directors of the North Union Company to this point, in the earnest hope that it will not be persisted in.

Referring to the annexed account of receipts and expenditure during the past half-year, the Directors recommend that a dividend of 12s per share be paid on the whole shares, and 8s. 6d. per share on the three-quarter shares, leaving a surplus of 2,605*l*. 11s. 4d. to the credit of the reserve fund.

February 19, 1842.

Traffic Account for the Half-year ending the 6th January, 1842.

DEBTOR.

To Locomotive power	£1,309	19	7
Mileage duty	590	4	1
Rates and taxes	180	18	3
North Union Railway Company, for use of station, clerks, porters, &c.	217	10	0
Engineering	75	0	0
Direction	100	0	0
Materials for repairs of carriages, &c.	218	11	10
Office and station expenses, including gas, oil, coal, grease, stationery, advertisements, and law expenses	169	11	0
Salaries	277	10	0
Wages to porters, watchmen and pointmen, office-keeper, &c.	233	3	11
Wages to guards	97	10	0
" Coachmakers, coachsmiths, and painters	144	11	0
" Roadside station-keepers	137	5	0
" Coal station-keeper	23	8	0
Maintenance of way	2,050	0	0
	£5,825	3	8
Interest on loans	3,247	6	9
Dividend of 12s. per share on 4,876 whole shares, and of 8s. 6d. per share on 4,835 three-quarter shares	4,980	9	6
Leaving for reserve fund	2,605	11	4
Total	£16,638	10	6

CREDITOR.

By balance as per last Report	£1,910	12	4
Coaching department	13,258	1	1
Toll on merchandise and coal	1,196	4	3
Interest and rents	273	12	10
Total	£16,638	16	3

Audited by

SAMUEL PRESTON.
February 18, 1842. GABRIEL COULSTON.

SHEFFIELD AND MANCHESTER RAILWAY COMPANY—GENERAL MEETING.

THE half-yearly meeting of the shareholders in this Company took place on Wednesday last, at the Albion Hotel, Piccadilly, Manchester. The attendance was not very numerous, about 50 gentlemen being present. On the motion of Mr. THOMAS BLAKE, of Sheffield, the chair was taken by Mr. PERRY, one of the Directors.

Mr. STEVENSON, one of the law clerks, then read the Directors' Report. It was much shorter than the generality of such documents, and the substance of it may be summed up in a few lines. The Directors had gratification in announcing the opening of a portion of the line within the last six months; and the result had been more than commensurate with their anticipations. Number of passengers conveyed, 113,744; amount received, 3,102*l*. 4s. 7d., and for parcels, 35*l*. 15s. 5d.; total, 3,137*l*. 19s. 8d. Out of this, 755*l*. 2s. 8d. had been paid as tolls to Manchester and Birmingham line, leaving the net receipts, 2,382*l*. 17s. The continued increase of the traffic engaged the attention of the Directors to

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provide the requisite facilities for carrying it on. It was intended to have only one line of rails, but the additional traffic had rendered two necessary from Fairfield to Newton; and the Engineer had been instructed to lay the other down. This, with an increased number of trains, and some other arrangements, would enable the Directors to furnish the additional accommodation required. The progress of the works since last meeting fully sustained the accuracy of Mr. Locke's calculations, and afforded an additional assurance that the line would be completed for his estimate. The total expenditure up to the 19th instant, had been—surveys, road, and timber, 19,760*l.* 1s. 3d.; cottages, 3,805*l.* 8s. 8d.; sinking shafts, 20,185*l.* 18s. 1d.; driftways, 1,537 yards, 16,809*l.* 9s. 6d.; total, 60,560*l.* 17s. 6d. The materials of the driftway and shafts had formed nearly a mile of embankment, which was ready to receive the permanent way; thus proving that the actual, would be within the estimated cost. The Directors had the gratification of announcing that considerable payments of arrears had been induced by their recent resolution to pay interest to the shareholders—(hear, hear)—and they hoped that this measure, and others sanctioned by the proprietors, would enable them to carry on the works to completion with the requisite energy. There was every probability of a communication being effected between the Liverpool and Manchester line and the station of this Company at Manchester. A survey has also been made for a junction line, branching from this line near Penistone, to join the North Midland line, by Barnsley. The Directors considered it unnecessary to enlarge on the beneficial effects which either or both those measures must produce, and should render every assistance in their power to promote an object so essential to the public interest. After a careful revision of the share-list, the Directors had concluded to recommend 230 shares for forfeiture, upon which the amount paid averaged 16*l.* 12s. 2d. per share. Four retiring Directors, eligible for re-election—Wm. Sidebottom, Wm. Butcher, John Dalton, and Cornelius Randall, Esqrs.

On the motion of Mr. T. Dalton, seconded by Mr. John Wood, the Report was adopted without remark.

Mr. Platford (the Secretary) then read an abstract of the accounts, [which we must for the present defer]. He explained, that of the sum of 1,200*l.* put down for Direction, 538*l.* 4s. 4d. was due to the Directors for the interval between the last half-yearly meeting, the 23rd of August (when it was determined that the Directors should receive 1,600*l.* a year, clear of all expenses), and the end of the year. The remainder of the 1,200*l.* was made up of a balance due to them for the previous half-year, and the amount payable to them between the 30th June and the 23rd August. The defalcation of the late Secretary was 1,079*l.* Since the 31st December, one of his sureties had paid over 300*l.* to the Company, leaving a loss of 779*l.* 11s. 10d.

Mr. P. Bradshaw thought that the Directors, who had the appointment of all the servants, and the examination of their sureties, ought to be responsible for this defalcation. He moved that the item should be disallowed from the accounts.

In the course of a conversation it was explained by Mr. Stevenson, the law clerk, that the Directors had taken security for 500*l.*, but that the bond having come accidentally into Thompson's possession, he had introduced words into it which almost vitiated it, and after his conviction had sent for Mr. Latham, his surety, and informed him of this as "something to his advantage." Counsel having given an opinion against the validity of the bond, it had been thought better to compromise the matter by accepting 300*l.*, the amount of the security being 500*l.*

Mr. Bradshaw thought the defence a very lame one, but withdrew his motion for the disallowance of the item, as it had not been seconded.

On the motion of Mr. Ralph Sidebottom, seconded by Mr. Whitelegg, the accounts were passed, and ordered to be printed for distribution among the shareholders:

The Secretary then read the Report of Mr. Gee, the Resident Engineer.

Mr. G. Sidebottom moved, and Mr. Bradshaw seconded, the adoption and printing of the Report.

The Chairman said, the Report was one which must afford all the proprietors great satisfaction. Every effort had been used to show that their undertaking was impracticable, and that the estimate would be far below the actual cost. The most strange means imaginable had been used to prove this; because a tunnel or a mile of railway elsewhere cost a certain sum, it was assumed that theirs would cost the same. However, they had now the satisfaction of having got nearly half, considerably more than one-third, of their works executed; above all, they had got correct information from experience of the material composing the hills through which their tunnel passed. It had proved to be extremely favourable for tunnelling; because, though hard to get through in the first instance, when they once got through, they had done; they were not likely to have any slips or tumblings down; when once executed, it was permanent. Of 60,000*l.* expended upon the tunnel, 44,000*l.* was upon works generally applicable to the tunnel, which would cease in a very few days, on the completion of the shafts. Then they should have nothing to do but drive the driftways through the remainder of the tunnel, and open it to whatever size circumstances might render necessary. Looking at the proportion of the amount which had been expended on that description of works, they had the most substantial proof which experience could afford, that the total cost of the tunnel would be very little indeed, if anything at all, over Mr. Locke's estimate. This tunnel had always been the great bugbear raised up to show the impracticability of their completing this concern; he looked upon it now as completely removed, as though they could see the light from one end of it to the other. The completion of the shafts had shown the cost of working through this material; they now knew their precise position with regard to the tunnel, and almost the precise amount of pounds, shillings, and pence, which it would take to complete it. Experiments were now making, near London, on a new propelling power for railways; and the Board of Trade had ordered their Engineer and Professor Smith to attend and report thereon. The Report, which was expected to be favourable, would be published in a few days; if so, the power would be tried on an extension of the Dublin and Kingstown Railway, in the course of the ensuing summer: and if it succeeded there, as was expected, the Directors would have the opportunity of introducing it through the tunnel, and thus lessening the tunnel, and getting a mode of communication through it which would be rid of all the objections to railway travelling in tunnels. But without this, the tunnel could be completed as intended, for the sum stated in Mr. Locke's last Report.

Mr. Bradshaw—Mr. Locke's estimate for the tunnel was, I think, 200,000*l.*

The Chairman said, Mr. Locke had estimated that if the tunnel should require to be arched through, it would cost about 200,000*l.*; if not, only about 100,000*l.* So much had been said about the tunnel, that the meeting would probably like to hear the Report of the Resident Engineer. It stated that it was impossible to meet with materials more favourable for tunnelling. The water was inconsiderable; they were lifting it with a small hand-pump. Their rate of progress in the drifts, since the shafts had got down, was about eight yards a week each way, and there was no doubt that rate of progress would be maintained. The stone required for lining the tunnel might all be got in the works, of excellent quality. The whole amount yet expended did not exceed the cost of a mile of the Manchester and Leeds tunnel. There was not the slightest similarity between the materials of the two tunnels; the Manchester and Leeds tunnel passed chiefly through blue slate and mountain limestone; in this tunnel they had not met with a bit of either.

Mr. Benjamin Beddome wished to ask why the *Railway Times* had shown so much hostility to their undertaking, depreciating their objects, and defaming their prospects and general proceedings. He should very much like to know what reason could be assigned for this hostility.

The Chairman said, he was not able to assign any reason. Perhaps some of the Directors could answer the question.

Mr. T. Appleby hoped the remark which had been made would have the effect of extracting a reason from the Editor of the *Railway Times* himself. It was hardly becoming for the Directors to say anything on the subject. For himself he knew of no reason which could have prompted the attacks alluded to but blind hostility.

The motion for the adoption of the Engineer's Report was then put and carried.

Mr. W. Bradley moved that the declaration of the forfeiture of 230 shares made by the Directors should be confirmed.

Mr. B. Beddome seconded the motion.

[The forfeited shares were those of seven proprietors, one of whom held 100, one 50, three 20, and two 10 shares each.]

The resolution was then put and carried, as was one authorising the Directors to re-issue the shares at their discretion.

The next business was the election of four Directors.

Mr. Bradshaw proposed, and Mr. Bennett seconded, the election of Mr. John Wood, of Glossop, as a new Director.

An amendment for the re-election of the four retiring Directors (whose names are given above) was moved by Mr. T. Blake, and seconded by Mr. T. Dalton. It was carried by 15 to 7.

A motion by Mr. Bradshaw, for the auditing of the accounts by shareholders instead of public accountants, was lost by a similar majority.

Thanks were then voted to the Chairman, and the proceedings terminated.

NORTHERN AND EASTERN RAILWAY.—THE CASE OF MR. WILLIAMS.

To the Editor of the Railway Times.

Sir,—A report of a meeting of the Northern and Eastern Railway Company appears in your paper of the 12th instant, at which some comments were made on a letter written by me to Mr. John Williams, which render it imperative on me to request you to insert the following brief notice of them:—

In that report it is said that some of the old Directors denied the correctness of my statement as to the "encouragement and incitement" given to Mr. Williams in 1836, to buy up the Northern and Eastern scrip; but I observe that their denial is qualified by the phrase, "the *Board*" had never given such encouragement, &c. Now, the words of my letter were not that "the *Board*" had "encouraged or incited" Mr. Williams to buy scrip, but that the "Directors" had so done. A copy of this letter is herewith forwarded to you, and I request, as an act of justice, that as you have inserted the comments on it, you will now insert the letter, and let it speak for itself. I wish to say no more on the present occasion than is necessary to vindicate myself, and to show that, as all the determinations of the Board were not as a matter of course recorded in the minute-book, the omission therein of any mention of Mr. John Williams's interference on the occasion in question is by no means conclusive evidence of Mr. Williams not having been incited to buy shares by individual Directors, taking on themselves, with the acquiescence of those who were in the habit of attending the meetings, to act for the whole body. I have no desire to add more. My letter to Mr. Williams, the unjustifiable comments on which have reluctantly drawn from me the present communication, is now before the public, through the medium of your paper. I endeavoured, though hardly able to write at the time from long and painful illness, so to express myself in that letter as to avoid giving offence to any right-thinking person; but I felt it to be my duty not to be restrained by any personal consideration from doing an act of justice to Mr. Williams, when ap-

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pealed to by him, as a present large shareholder, and as one who had done much service to the Company when the Company much wanted it.

I am, Sir, your obedient servant,
CHARLES ROWCROFT.

February 17, 1842.

(COPY OF RESOLUTIONS IN THE MINUTE BOOK.)
Northern and Eastern Railway.

Mr. Rowcroft's resignation as Secretary was communicated to the Board, and accepted, with the thanks of the Directors for the zeal and integrity which he has invariably shown in the service of the Company during the period of his connection with it.

(Signed) H. G. WARD, Chairman.
August 13, 1839.

That Mr. Rowcroft be allowed 400*l.* upon the appointment of a new Secretary, with the payment of his salary up to the time when his services cease.

(Signed) H. G. WARD, Chairman.
August 13, 1839.

The following is the letter of Mr. Rowcroft above referred to:—

(COPY.)

January 6, 1842.

DEAR SIR,—In reply to your request that I would state such of the circumstances as came to my knowledge, relative to your large purchases, in 1836, of the scrip shares of the Northern and Eastern Railway, I beg to say, that so far as I can do so without violating the confidence placed in me by the Directors as their Secretary, I shall feel great pleasure in stating them. I regret, however, that the painful illness under which I have been so long suffering, has so exhausted my strength in mind and body, that I cannot pretend, at this moment, to be able to recollect with strict accuracy, on a sudden and without any reference to persons and to papers, all that passed in 1836, or the various occasions when your name and interference were made matter of conversation or deliberation. But this I remember very well—that you were encouraged and incited by the Directors in 1836 to buy up the scrip in order to get it to a premium, and to maintain it there. I remember also, that you complained that in the midst of your operations, you found that fresh scrip was issued, in violation of promises to the contrary, as fast as you bought up the old, thereby defeating your endeavonrs, and exposing you to serious loss. I remember also that, in reply to this complaint, you were told it was necessary for the interest of the Company that the additional scrip should be issued, and you were assured that in the event of such issue proving ultimately prejudicial to you, the Company would protect you from loss. I am aware that, relying on this assurance, you continued to buy scrip, and I believe that you thereby became saddled with a large amount of scrip, which you were never able to get rid of without a serious loss. I feel bound in justice to add, in reply to the appeal which you have made to me, that from my knowledge of the circumstances under which you were led on to buy the Northern and Eastern scrip, the feeling is irresistibly forced on me, that the Company is bound in honour and justice to make amends to you for the losses which you incurred under the circumstances which I have stated.

I am, yours, faithfully,
CHARLES ROWCROFT.

John Williams, Esq.

MANCHESTER AND LEEDS RAILWAY.—NOTICE is hereby given, That the Books, which are kept in the Office of the Clerk of this Company for the Registration and Transfer of Shares in the Manchester and Leeds Railway, will be Closed, in pursuance of the Act of Incorporation of the said Company, from Tuesday, the 8th day of March, to Thursday the 17th day of March, both days inclusive. HENRY HOULDSWORTH, Chairman.

Clowes's-buildings, Hunt's Bank, Manchester,
February 14th, 1842.

MANCHESTER AND LEEDS RAILWAY.—NOTICE is hereby given, That the next Half-yearly Meeting of the Manchester and Leeds Railway Company will be held at the Company's Offices, Clowes's-buildings, Hunt's Bank, in Manchester, on Thursday the 17th day of March next, at Twelve o'Clock at noon precisely.

Dated this 17th day of February, 1842.
HENRY HOULDSWORTH, Chairman.

Clowes's-buildings, Hunt's Bank, Manchester.

STEAM ENGINES.—WANTED a Second-hand Pillar and Beam Portable Engine, of about 14 horse power, calculated for a coalpit winding engine; also, Two Locomotive Engines, calculated for merchant traffic on a Railway of 4 ft. 8 in. gauge. The Engines must be in perfect order and repair.

Letters, stating full particulars and price, addressed to James Green, Engineer, Newport, Monmouthshire, will have prompt attention.

ANY PERSON in London or Brighton having a good Second-hand SPIRIT LEVEL to dispose of, may hear of a Purchaser, by addressing (post paid) to L. K., Mr. Everett's Newspaper Office, 5, Johnson's-court, Fleet-street, London.

TO RAILWAY DIRECTORS AND CONTRACTORS.—A Gentleman who has had considerable experience in the Construction of Railways, wishes an engagement as Traffic Manager, or Engineer, on a line of Railway. He has a good knowledge of Masonry, and all kinds of work connected with the construction and upholding of Railways, and would have no objection to engage with any respectable Contractor as Engineer or General Manager.

Ample testimonials of character and ability can be given from the Directors by whom he has been employed. Letters or applications, addressed A.B., at Messrs. Harthill and Son's, News Agents, Waterloo-place, Edinburgh, will be attended to.

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Edinburgh	Shrewsbury
Folkingham	Spalding
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Parcels for 8¼ p.m. Mail Train, viz., Boxes, Trusses and General Merchandise, received at the above Offices until 7 p.m.; Solicitors' and light Parcels until 7½ p.m.; for the above Places, and all Parts on the several Lines of Railway.

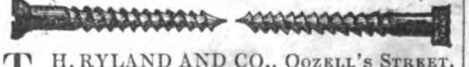
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OMNIBUSES TO AND FROM EVERY TRAIN—FARE SIX-PENCE.

Post Horses for hire, may be had on application at the above Offices, to convey Carriages to or from the Railway and any part of London (within Five Miles,) including the Driver, 10s. 6d. each pair.

In one handsome quarto volume, with 17 splendidly-executed Engravings, including a Railway Map of the United Kingdom; price £1 11s. 6d.



T. H. RYLAND AND CO., OOZELL'S STREET, BROAD-STREET, BIRMINGHAM, Patentees and Manufacturers of Wood Screws and Screw Bolts, for Railways, &c.

The quality of these Screws is acknowledged to be superior to that of any other maker, and T. H. R. and Co. have, by their improved means of manufacture, so greatly reduced the price, that they will be found not to exceed in cost the common driving pin; and that they are more efficient for the purpose will be obvious, from the fact that one of these screws will require a force equal to from 2 to 4 tons weight, to tear it from the wood.

T. H. R. & Co. have to dispose of

A 12-horse high-pressure engine, metallic piston with or without boiler.

Two boilers, quite new, 18 feet by 4 feet.

RAILWAYS.—Parties contemplating purchases in Railways at the present low prices may obtain detailed information as to their existing condition and future probable results, upon application at the Offices of THOS. ALLSOP, 34, Cornhill, and 280, Regent-street. T. ALLSOP will also furnish persons seeking permanent investment with data which, by judicious comparison, may avert the loss and even ruin which have frequently attended purchases made upon slight information, or upon the erroneous anticipation both as to cost and charges made at the outset of these undertakings.

The prices of many of the great lines of Railroad are certainly below their real value; price, however, alone is not a sound criterion of value, which must be sought, as regards permanent investment, on far different grounds. The purchases made at present may be referred chiefly to local or personal feeling, and to the general importance or estimation of the particular undertaking, not to its real worth as compared to its price; and to these points, as constituting the best tests of value, T. Allsop has directed particular attention.

ON SALE, a quantity of COAL OIL, for burning in the open Air; affords a good and an economical Light, and is well adapted for use on Railways, and in Public Works generally, where night out-door labour is required. Price 1s. per Gallon. Apply to Mr. Joseph Clephun, No. 14, Sandhill, Newcastle upon Tyne.

Newcastle upon-Tyne, February 15, 1842.

TUCK'S ROLLER CALENDAR FOR 1842.—This is a mode of affixing the Calendar for the whole year on two revolving cylinders, within an elegant case, so as to exhibit each day's information in a bold and novel manner, presenting Daily Memoranda indispensible to every housekeeper and man of business. It possesses the advantage of a Date Box and Almanac, and is adapted for the Library, Board Room, Counting House, Warehouse, or Parlour; and is the best application of the Calendar ever yet devised. In Mahogany Box, price 5s. 6d; in Ornamented Box, 6s. 6d. In addition to much useful information relating to business, &c., the Calendar contains the time of High Water at London, Liverpool, Dublin, Glasgow, Leith, Bristol, and Hull, for every day in the year.

Railway Times Office, Fleet-street; Letts, Cornhill; and Ackerman, Strand.

NEW EDITIONS of the following useful Works are just published at the *Railway Times* Office, 122, Fleet-street:

ROBINSON'S RAILWAY TIME AND FARE TABLES, containing correct Time and Fare Tables of all the principal Railways in Great Britain, derived from original sources, with Map, and an official List of Coach and Cab Fares to all the Metropolitan Railways. Price 1s., in cloth.

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Bound in cloth, 1s. 6d.; in paper covers, 1s.; mounted on canvass, in cloth case, 2s. 6d.; on rollers, 3s. 6d.

MAPS OF ALL THE LINES OF RAILWAY through ENGLAND and WALES, showing the country in their immediate vicinity on a larger scale than was ever before displayed in a sheet pocket map, with a compendium of Railway information. In paper cover 1s., in cloth 1s. 6d.; on canvass, 2s. 6d.

TABLES OF HACKNEY CARRIAGE FARES from the BIRMINGHAM RAILWAY to all parts of the METROPOLIS, by WM. HILL, of the Stamp and Tax Office, formerly of the Hackney Coach Office, Essex-street, Strand; with a Map of London. Price 6d.

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Just published,

TEMPLETON'S RAILWAY STATISTICS, containing the Names and Termini, Length in Miles and Chains, Counties through which they pass, Ruling Gradients, Rise in Feet per Mile, Effect of Gravity, Gauge of Way, Date of Royal Assent to Bill, Number of Shares, Total of Capital, when Opened, and Average Time in running the Trains, of all the Principal Railways in Great Britain, in a Tabular Form. Price, in Sheets, 1s. 6d.; on Canvass in Case, 2s. 6d.; mounted on Rollers and varnished, 3s. 6d.

Railway Times Office 122, Fleet-street.

LONDON: Printed by JOHN THOMAS NORRIS, 137 and 138, Aldersgate street, in the Parish of St. Botolph Without, Aldersgate, in the City of London, and published by him at the *Railway Times* Office, No. 122, Fleet-street, (facing Saint Bride's Church), in the Parish of Saint Bride's, Fleet-street, Middlesex.—Saturday, February 26, 1842.

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The Railway Times.



Lord Bacon saith truly, there are three things which make a nation great and prosperous,—a fertile soil, busy workshops, and easy conveyance for men and commodities from one place to another; to which, let me add knowledge and freedom."—Bishop Hall.

No. 218. Vol. V.—No. 10. Part I.] SATURDAY, MARCH 5, 1842. [Price, with Part II., 1s.

MANCHESTER AND LEEDS RAILWAY. TENDERS FOR LOANS.—Notice is hereby given, That the Directors of the Manchester and Leeds Railway Company are prepared to receive Tenders for a limited amount of loans, in sums of not less than £1,000 each, secured by the Bonds of the Company, for the period of one or not exceeding five years. The lender to have the option of calling in his money, at any time between those periods, on giving the Company six months' notice. Interest thereon will be allowed at the rate of 4½ per cent. per annum, payable half-yearly.

By order of the Board,
JOHN JELLICORSE, Secretary.

Clowes's Buildings, Hunt's Bank, Manchester,
January 10, 1842.

MANCHESTER AND LEEDS RAILWAY. —Notice is hereby given, That the Books, which are kept in the Office of the Clerk of this Company for the Registration and Transfer of Shares in the Manchester and Leeds Railway, will be Closed, in pursuance of the Act of Incorporation of the said Company, from Tuesday, the 8th day of March, to Thursday the 17th day of March, both days inclusive. HENRY HOULDSWORTH, Chairman.

Clowes's-buildings, Hunt's Bank, Manchester,
February 14th, 1842.

MANCHESTER AND LEEDS RAILWAY. —Notice is hereby given, That the next Half-yearly Meeting of the Manchester and Leeds Railway Company will be held at the Company's Offices, Clowes's-buildings, Hunt's Bank, in Manchester, on Thursday the 17th day of March next, at Twelve o'Clock at noon precisely.

Dated this 17th day of February, 1842.
HENRY HOULDSWORTH, Chairman.

Clowes's-buildings, Hunt's Bank, Manchester.

BRISTOL AND GLOUCESTER RAILWAY. —TENDERS FOR LOANS.—Notice is hereby given, That pursuant to a resolution of the General Meeting of Proprietors, the Directors of this Company, are prepared to receive Tenders for a limited amount of Loans, in sums of not less than £300, on security of Loan Notes under the Common Seal of the Company, which will bear interest at the rate of 5 per cent. per annum, payable half-yearly.

Tenders expressing the sums and the term of years for which the loan is proposed to be made, to be addressed to the Secretary at the office, 12, Waterloo-street, Birmingham.

By order,
GEORGE KING, Secretary.

March 1, 1842.

BRISTOL AND GLOUCESTER RAILWAY. EXTENSION LINE.—Call of £10 per cent., being £5 per share.—The Committee of Management of this undertaking having resolved, at a meeting held in Bristol this day, to call, under the provisions of the Acts of Parliament relative to the said undertaking, for an instalment of £5 per Share, Notice is hereby given, That the Subscribers to the said undertaking, and Proprietors of Shares therein, are required to pay, on or before the 21st day of March next, to any of the undermentioned bankers, the sum of £5 on each of their respective shares, viz.:—

London—Messrs. Barnett, Hoare, and Co.
Bristol—Messrs. Miles, Harford and Co.; Messrs. Baillie, Ames, and Co.; Messrs. Stuckey's Banking Company; the West of England and South Wales District Bank.
Gloucester—The Gloucestershire Banking Company.
Manchester—Messrs. Jones, Lloyd, and Co.

By order of the Committee of Management,
GEORGE JONES, Chairman.
ROBERT FLETCHER, Secretary.

Interest at the rate of £5 per cent. per annum will be charged to all parties who may remain in arrear for this call after the above named 21st day of March.

Office, Exchange Buildings, Bristol,
28th February, 1842.

In Royal Octavo, 3s. 6d. cloth, lettered, with four Engravings.

TELEGRAPHIC RAILWAYS; OR, THE SINGLE WAY, recommended by Safety, Economy, and Efficiency, under the safeguard and control of the Electric Telegraph; with particular reference to Railway Communication with Scotland, and to Irish Railways. By WILLIAM FOTHERGILL COOKE, Esq.

Contents: Objects of the Treatise—Distinguishing Characteristics of present Railways—Evidence before Select Committee—Advantages of Telegraphic Communication—Mode of working the Blackwall Railway, by the Electric Telegraph—Description of the Electric Telegraph—Plan for a "Telegraphic" Railway—Course of an Express Train—Ballast Waggons—Permanent Obstruction—Crossing of Two Trains—Description of Signals—Concluding Remarks on Single Way—Mixed Lines—Scottish Junction Line—Irish Railways—Advantages common to Single, Mixed, and Double Lines—Public Confidence—Reduction of Stock—Income from Telegraph—Alertness—Adaptation to Wants of Country—Conclusion.

London, Simpkin, Marshall, and Co.; Liverpool, Wareing Webb, Castle street; Manchester, Simms and Dirham; Birmingham, Wrightson and Webb; Leeds, Slocombe and Simms.

THE ELECTRIC TELEGRAPH.—COOKE AND WHEATSTONE, PATENTEES.—The attention of Railway Companies, Engineers, and other Parties requiring a certain and instantaneous mode of communicating intelligence between distant points, is invited to Messrs. Cooke and Wheatstone's Electric Telegraph. This invention, besides its superiority for general telegraphic purposes, in point of expedition, secresy, night action, and preliminary warning, is peculiarly adapted to the use of Railways, as a portable Telegraph to be carried with every train, and as a self-acting Telegraph for giving notice of the approach of trains to tunnels, level crossings, stations, and inclined planes, whether worked by stationary or assistant engines. It affords means of working a single line of rails, with perfect safety, in both directions at the same time. It is also well adapted for mines, coal-pits, docks, &c.

Mr. Cooke is willing to superintend the laying down of the Telegraph for parties taking Licenses, or he will undertake the completion of the work in any part of the United Kingdom.

For further Information, and for Drawings and Descriptions of the Apparatus, apply to W. F. Cooke, Esq.; or Robert Wilson, Esq., Solicitor, No. 1, Copthall Buildings, London.

RAILWAYS.—Parties contemplating purchases in Railways at the present low prices may obtain detailed information as to their existing condition and future probable results, upon application at the Offices of THOS. ALLSOP, 34, Cornhill, and 280, Regent-street. T. Allsop will also furnish persons seeking permanent investment with data which, by judicious comparison, may avert the loss and even ruin which have frequently attended purchases made upon slight information, or upon the erroneous anticipation both as to cost and charges made at the outset of these undertakings.

The prices of many of the great lines of Railroad are certainly below their real value; price, however, alone is not a sound criterion of value, which must be sought, as regards permanent investment, on far different grounds. The purchases made at present may be referred chiefly to local or personal feeling, and to the general importance or estimation of the particular undertaking, not to its real worth as compared to its price; and to these points, as constituting the best tests of value, T. Allsop has directed particular attention.

RAILWAYS IN GENERAL.—R. B. WATSON and Co., of Leeds, beg to intimate to those interested in Railway Property, chiefly in the Northern Counties, that they are enabled to give information, *and an opinion* as to those lines in which it would be advisable to invest money at this particular period, founded upon a knowledge of the Trade of this district, acquired during a residence of Twenty Years in Hull, and Twelve in Leeds, Ten of which R. B. W. has been a Commercial Broker, and Six a Share Broker; thus giving them an advantage that few possess.

TAFF VALE RAILWAY.—TENDERS FOR LOANS.—The Directors are ready to receive Tenders for Loans of Money, in sums of not less than £200, upon the security of Loan Notes under the Company's Seal, bearing interest at the rate of 6 per cent. per annum, payable half-yearly, entitling the Holder to receive Mortgage Debentures of the Company in the month of February, 1844, bearing interest at the rate of 5 per cent. per annum.

Tenders may be addressed to the Secretary, at the Company's Office, Cardiff, to Messrs. Glyn and Co., Bankers, Loudon, or to Mr. W. Mallard, 27, Small-street, Bristol.

By order,
WILLIAM BURGESS, Secretary.

Railway Office, Cardiff, February 1, 1142.

LLANELLY RAILWAY AND DOCK COMPANY.—The Committee of Management of the Llanelly Railway and Dock Company give Notice, That, pursuant to the powers of the Act of Parliament in that behalf, they do hereby make a Call of FIVE POUNDS per Share, on each Share subscribed for or held by the several proprietors of stock in the above undertaking; and such Call is to be paid to Messrs. Cocks, Biddulph, and Co., Bankers, 43, Charing Cross, London, to the credit of the Company, on or before Thursday, the 24th March instant.

By order,
JOHN BIGG, Secretary.

59, Old Broad Street, London, 4th March, 1842.

LONDON AND BRIGHTON RAILWAY COMPANY.—Notice is hereby given, That a Special General Meeting of the Proprietors of this undertaking will be held at the London Tavern, Bishopsgate Street, in the city of London, on Thursday, the 17th day of March next, at One o'Clock precisely, to receive the Report of the Committee appointed at the General Meeting, held on 20th day of January last, and take the same into consideration.

JOHN HARMAN, Chairman of the Board of Directors.
CHARLES R. MACKENZIE, Secretary.

10, Angel Court, Throgmorton Street, 4th March, 1842.

TO HARBOUR CONTRACTORS.—Wanted Contractors to complete the first division of the works of the New Harbour of Arbroath, in the county of Forfar, agreeably to Plans and Specifications, prepared by James Leslie, Esq., Civil Engineer, Dundee.

These works were commenced in 1840, and considerable progress has been made there with, and a large stock of materials, with implements, machinery, &c., are already provided, which will be given over to the Contractors.

Plans and Specifications of the works to be contracted for, with inventories of the materials, implements, machinery, &c., will be seen in the hands of Mr. Leslie, at his office in Dundee, or of Messrs. Louson and Macdonald, Arbroath, Clerks to the Parliamentary Trustees, on and after the 7th of March, 1842.

Mr. Thomas Knox, Resident Engineer at the Harbour Works, Arbroath, will point out the works, materials, &c., to intending offerers.

Sealed Tenders to be lodged with Messrs. Louson and Macdonald, marked "Tender for Harbour Works," on or before Wednesday the 30th day of March, 1842. Security will be required for the due performance of the Contract. The Trustees shall not be bound to accept the lowest offer.

Arbroath, 22nd February, 1842.

TO RAILWAY DIRECTORS AND ENGINEERS.—WANTED, a Situation as Foreman, to take the Management of the Locomotive Engines on a Railway. The advertiser has had considerable experience in the above line, and can produce most satisfactory Testimonials.

Address, S. H., *Railway Times* Office, 122, Fleet-street, London.

ON SALE, A NEW LOCOMOTIVE ENGINE, Boilers with Copper Fire Box, and outside plates of the usual strength, ready for tubes two inches diameter, and suitable for an engine with 14 inch cylinders. For further particulars, apply T., Post-office, Warrington.

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LONDON AND BLACKWALL RAILWAY COMPANY—GENERAL MEETING.

THE half-yearly general meeting of the proprietors of the London and Blackwall Railway Company was held at the London Tavern, Bishopsgate-street, City, on Monday, and was very numerously attended; WILLIAM ROUTH, Esq., in the chair.

The proceedings having been opened in the usual way, the common seal of the Company was affixed to the share-register. Mr. Tyerman, the Solicitor of the Company, then, at the request of the Chairman, read the following Report:—

DIRECTORS' REPORT.

In submitting to the proprietors the account of their proceedings during the last six months, the Directors have satisfaction in referring to the increase that has taken place in the passenger receipts; showing, as it does, a gradual and steady development of the traffic of the line.

The number of passengers carried during the last half-year, was 1,186,351, and the money received, 22,509*l.* 11s. 10d., exhibiting an increase of about 40 per cent., whether it is compared with the receipts of the previous half-year, or those of the corresponding months of the previous year.

A statement of the weekly receipts from the first week of the opening of the railway in July, 1840, and of those of the corresponding weeks of the succeeding year is annexed, and it is satisfactory to observe, that the increase has been maintained during the winter.

The total number of passengers carried during the year 1841, was 2,058,092, and of these no less than 1,124,816 were carried to and from the intermediate stations; and as the traffic to the East India Docks, and the ship yards, manufactories, and taverns at Blackwall, unconnected with the steam-boats, must have been large, it is clear, that the number that will have used the railway on their passage to and from the steam boats, has fallen very much short of the expectations that were formed.

As the advantages of the Brunswick pier as a steam-boat station are further developed, and as the opposition with which the Directors have had to contend dies away, they calculate, and they hope not unreasonably, upon a very great increase in this branch of the traffic.

Independent of the boats, which during part of last season were running from Blackwall to Gravesend and Woolwich, several other boats called at the Brunswick pier to embark and land passengers, and engagements of the same kind will be renewed.

A constant communication will also be secured between Greenwich and Blackwall by boats which will leave each place every quarter of an hour, and arrangements have been made for running boats exclusively from Blackwall to Herne Bay, Margate, Ramsgate, and Dover. The first of these boats, the *Eclipse*, commenced running on Monday last.

All the parties to these engagements fairly admit the advantages which the Brunswick pier affords; other Companies, on the contrary, will probably continue the competition which exists, by running their boats from the London Bridge wharfs, though the result of last year's experience has proved, that with some of them this cannot be done without a ruinous loss. In the meantime the Directors will persevere in the line of policy they have adopted; their object is to afford by means of the Blackwall Railway (without any increased charge,) a quicker and safer mode of river communication than exists by any other route; and keeping this principle in view, they will always be anxious to avoid any unnecessary opposition to existing interests, and on the contrary, will be ready to afford every encouragement to induce steam-boat companies to transfer their trade to the Brunswick pier.

The Directors have been much mortified at the delay that has occurred in the arrangements for the goods traffic; they fully expected that they would be able to carry goods in any quantity before the end of the past year. A spacious warehouse connected with the railway by the wing platforms at the London end had been prepared; the branch line for the West India Dock warehouses, and the communication with the warehouse on the Brunswick pier had been completed, but the lowering apparatus at the London end, making by Messrs. Ellis and Noton, of Manchester, and the lifting machinery at Poplar, contracted for by Messrs. Bramah, Fox, and Co., of Birmingham, are still incomplete, though there was a positive engagement that the works should be finished by the 31st December. The shareholders may rest assured, that this delay has not been acquiesced in or submitted to by the Directors without every remonstrance, and the most urgent applications, and they will most assuredly take any steps which may be thought practicable for inflicting, upon the contractors, the consequences of their own neglect.

The lowering apparatus on the south side in Fenchurch-street is, however, in such a state of forwardness, that an experiment of the carriage of goods has been tried, and it has been completely successful—several loads of sugar in hogsheads and bags, and other goods, were brought up from the West India Dock warehouses without the slightest interference with the passenger traffic, and as soon as the engagements of Messrs. Bramah, Fox, and Co., and Messrs. Ellis and Noton, are completed, the Company will be in a situation to commence the carriage of goods both up and down upon a scale suited to the extent of the traffic. In the meantime, negociations have been opened with some of the present carriers for the purpose of delivering from the warehouse in Crutched Friars to the consumers, and it seems likely, that arrangements may be completed upon a basis satisfactory and remunerative to both parties.

A considerable extent of the surplus property remains unsold, and the Directors are therefore still unable to report the exact amount of the expense of all the works, but they feel confidence in stating, that it will not be necessary to raise any further capital by shares, and that any deficiency, temporary or permanent, may be supplied without any such call upon the proprietors; and with this view the Directors have prepared a clause to be introduced into a Bill which they propose to bring into Parliament for other purposes. The main object of this Bill is to enable the Company to dispose of the property adjoining the station, which, by the Act of session, 1839, was to be cleared as an area for carriages, instead of the space which has been appropriated to that object.

In the said Bill, power is asked to take one house at the corner of Little London Street, with a view to widen the avenue from the station into Mark-lane; but if any valid objection is made to that clause, the Directors have no intention to press it.

In laying before the proprietors the revenue account to the 31st December last, the Directors have used their best discretion in determining what proportion of the sums incurred, under the different heads of expenditure, should be respectively carried to capital and to revenue. There are many heads under which the expenditure has unavoidably been increased by an outlay of an experimental and precautionary character, applying particularly to this the first line for quick transit worked by stationary power, and independent altogether of those expenses of a general nature, to which it has been found that all lines are during the first year liable.

After dissecting the expenditure according to their best discretion, they find that there is a sum of 13,135*l.* 19s. 8d. which, according to the agreement under which the new shares were issued, is divisible amongst the holders of the old shares; and they recommend that a dividend of 10s. per share upon the old shares shall be made, and the remainder carried to a depreciation fund against the wear and tear of carriages and buildings.

The Directors have to report with regret, on their own account, the intended resignation of their much esteemed Secretary, Mr. Warmington. This resignation arises entirely from arrangements of a private nature, by which his own interests are advanced: and they are satisfied that the proprietors will join with them in wishing him every success in his future engagements. The Directors have found in Mr. Warmington a most efficient and zealous officer, and one every way worthy the high confidence that has been reposed in him: and they have much satisfaction in reporting that he has kindly volunteered the continuance of his assistance for a time, to enable them to complete arrangements in the office department, in which, as well as in other branches of the establishment, it will be their object to combine efficiency with economy.

To the increase of traffic, the proprietors have to look for a remuneration for their outlay. It has been proved that the Blackwall Railway is competent to carry five times the trade that has yet been brought upon it; experience has also proved that every description of the traffic passing on the line is susceptible of great increase; and it is equally certain, that not one half of even the existing traffic has yet been attracted to the line. The increase that has already taken place is, the Directors hope, only an earnest of that which they may expect; and the proprietors may, at all events, rely upon the best exertions of the Directors in every way to foster and encourage it.

On this occasion the three following Directors go out of office, by rotation, namely, Mr. Roskell, Mr. Ferrers, and Mr. Alderman Farncomb; and, being eligible for re-election, offer themselves accordingly. W. ROUTH, Chairman.

A Comparative Weekly Statement of the Receipts from Passengers.

YEAR 1840.		
Week ending—		
Saturday, July 18	£670	10 9
,, ,, 25	601	4 9
,, Aug. 1	629	12 3
,, ,, 8	792	10 3
,, ,, 15	733	8 6
,, ,, 22	716	13 6
,, ,, 29	979	11 9
,, Sept. 5	816	19 0
,, ,, 12	841	14 2
,, ,, 19	712	3 0
,, ,, 26	637	9 10
,, Oct. 3	640	16 11
,, ,, 10	646	5 8
,, ,, 17	615	14 7
,, ,, 24	554	17 3
,, ,, 31	539	16 6
,, Nov. 7	471	2 2
,, ,, 14	512	3 3
,, ,, 21	441	6 9
,, ,, 28	448	19 6
,, Dec. 5	393	7 11
,, ,, 12	403	14 1
,, ,, 19	376	1 8
,, ,, 26	391	8 6
YEAR 1841.		
,, Jan. 2	468	12 3
,, ,, 9	369	7 3
,, ,, 16	443	15 0
,, ,, 23	434	19 10
,, ,, 30	434	13 5
,, Feb. 6	370	17 3
,, ,, 13	435	9 5
,, ,, 20	392	13 1
Total	£17,918	9 6

YEAR 1841.		
Week ending—		
Saturday, July 17	£897	14 3
,, ,, 24	902	3 4
,, ,, 31	1,125	18 10
,, Aug. 7	1,148	5 6
,, ,, 14	1,168	13 6
,, ,, 21	1,306	16 3
,, ,, 28	1,203	16 6
,, Sept. 4	1,195	3 6
,, ,, 11	999	5 0
,, ,, 18	1,246	0 8
,, ,, 25	1,058	17 6
,, Oct. 2	846	6 2
,, ,, 9	860	19 9
,, ,, 16	756	12 1
,, ,, 23	712	10 1
,, ,, 30	643	7 6
,, Nov. 6	651	18 6
,, ,, 13	646	0 1
,, ,, 20	524	11 11
,, ,, 27	541	13 1
,, Dec. 4	532	7 2
,, ,, 11	561	0 5
,, ,, 18	565	9 2
,, ,, 25	561	10 6
YEAR 1842.		
,, Jan. 1	£640	13 6
,, ,, 8	560	18 1
,, ,, 15	502	15 5
,, ,, 22	553	3 5
,, ,, 29	555	9 3
,, Feb. 5	704	4 11
,, ,, 12	554	7 2
,, ,, 19	585	8 5
Total	£25,314	2 1

STATEMENT OF THE CAPITAL ACCOUNT.—*To December 31, 1841.*

Dr.

To Act of Incorporation, inclusive of all preliminary expenses—Subsequent Acts of Parliament, and attendant charges	£53,036	0 7
Property purchased and compensation	508,505	13 10
Works	387,597	6 7
Carriages	16,000	0 0
Engineering, drawings, and plans	8,256	2 2
Surveying	3,795	13 1
Solicitors	22,329	19 4
Interest on temporary loans	11,743	14
Interest, stamps, and commission on mortgage bonds	9,961	4
Vendors' costs on conveyances	24,306	18
Rates, taxes, and insurance	3,572	18
Temporary loans repaid	7,000	0 0
Direction	5,900	0 0
Advertisements	772	3 4
Office expenses, viz. printing, stationery, rent, taxes, furniture, salaries to Secretary and clerks, and contingencies	8,938	17 3
Total	£1,071,717	4 7

Cr.

CREDITOR.

By Calls on Old Shares, viz.:—	Amount called.	Arrears.*
Deposit	£72,000	....
1st call	48,000	....
2nd call	48,000	....
3rd call	48,000	....
4th call	48,000	....
5th call	48,000	£554 0
6th call	48,000	586 0
7th call	60,000	925 0
8th call	60,000	942 10
9th call	60,000	1,820 0
10th call	60,000	4,335 0
	£600,000	£9,162 10
		£590,837 10
By Calls on New Shares, viz:—		
Deposit received	£50,136	6 8
1st call ,,	35,248	0 0
Calls in advance	1,744	0 0
		87,128 6
By Loans on debentures		197,500 0
Temporary loans		121,200 0
Interest		3,819 0
Transfer fees		236 7
Property sold		27,602 9
Sale of old materials and rents of houses		16,882 18 1
Balance		26,510 11 1
Total		£1,071,717 4

* N.B.—Since the half-yearly balance, the sum of £6,500 has been paid off the above arrears.

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Statement of the Revenue Account to 31st December, 1841.

DEBTOR.

To Wages and salaries to Superintendent, paymaster, station clerks, porters, conductors, enginemen, ropemen, wharfmen, signalmen, carriagemen, and ticket collectors	11,931	11	8
Mileage duty	3,538	13	2
Police	1,244	7	8
Maintenance of way and sheaves	645	0	2
Rope	3,750	0	0
Oil, tallow, grease, waste, iron, timber, ironmongery, and small stores	1,477	18	9
Coals	4,725	11	9
Printing and stationery	237	12	8
Clothing for porters and conductors	634	9	9
Interest on mortgages	4,800	7	6
Rates, taxes, and insurance	3,000	0	0
Direction	900	0	0
Office Expenses, viz.:— Rent, taxes, furniture, printing, stationery, salaries to Secretary and clerks, and contingencies	1,488	6	1
Advertisements	885	19	11
East and West India Dock Company, wharfage, and rent of wharf	2,555	12	10
Gas	1,015	18	4
Passenger check tickets	506	18	5
Repairing and cleaning machinery, engines, and boilers	662	9	11
Miscellaneous expenses	720	1	4
Balance	13,135	19	8
Total	£57,306	19	7

CREDITOR.

By Traffic, viz.:— Passengers	£54,547	3	7		
Parcels and luggage	174	10	2		
				54,721	13	9
Wharfage				2,548	10	10
Conveyance of H. M. mails				36	15	0
Total				£57,306	19	7
Balance				£13,135	19	8

That part of the Report which passes so high an eulogium on the merits of Mr. Warmington, the late Secretary of the Company, was received with much applause.

The CHAIRMAN said, he would not trespass long upon the attention of the meeting, because it had been the object of the Directors to comprise in their Report the most ample information with respect to the condition of the undertaking, and he had, therefore, but little to say in addition. The Directors had given the fullest statistical information as to the past traffic of the line, and in the last paragraph of the Report they had told the proprietors what was really the fact, that to an increase of traffic, they must look for a remuneration for the outlay which had been incurred. That such increase would take place, the Directors entertained the fullest confidence. When they looked at the improvement that had already taken place, and knew that as yet they had not received one-half of the existing winter traffic, and probably not one-fourth part of the summer traffic, they had no reason to doubt, that in spite of the opposition they had encountered, and still continued to encounter, the difficulty of diverting the trade of a district from its accustomed channels, would gradually yield to the superior facilities and advantages which the railway presented. (Hear, hear.) He did not know that he had any thing to say at that stage of the proceedings, upon any other topic, except, perhaps, to advert to the station in Fenchurch-street. At a previous meeting, the proprietors had been informed that it would, perhaps, be found desirable hereafter to make some alterations at the terminus, and that probably the line would ultimately be extended, and a communication opened, from Mark-lane instead of Fenchurch-street. The Fenchurch-street station had, however, been open for eight months, and the Directors were of opinion that it supplied to the public all the accommodation that was required. (Hear, hear.) It might be desirable to get possession of one house at the corner of Little London-street, so as to improve the entrance from the station into Mark-lane; but with that trifling exception, the Directors believed that quite enough had been done to meet the requirements of the traffic. (Hear, hear, hear.) The proprietors were aware that the Company had been compelled to purchase a large mass of buildings between the station and Fenchurch-street, and they were now about to apply to Parliament for power to sell that property, instead of opening an area which had been provided elsewhere. (Hear, hear.) The same might be said with respect to the property in Crutched Friars. The Directors had no doubt that the application to Parliament would prove successful, so as not only to relieve the funds of the Company to a very considerable extent, but likewise to promote the convenience of the public in that district, where houses were greatly in demand. The Directors had to regret, as stated in the Report, that they had not yet been able to ascertain exactly the total cost of the line, but they had ascertained it with sufficient precision to be able to state that no new calls in the shape of shares would be made upon the proprietors. It had been estimated, that on the 31st of December last, the surplus unsold property of the Company amounted to 70,000*l.*, and since that date certain portions of it had been disposed of, at a rate which showed that with respect to that part of it, and he trusted with respect to the other parts also, the calculation was not incorrect. His own opinion was, that the property had been undervalued. (Hear, hear.) Some uncertainty still existed with respect to the expenditure necessary to be incurred in carrying goods on the line. At one time the Directors had thought that the Company themselves would be under the necessity of becoming carriers of the goods from the station at Crutched Friars, to the several places of delivery, but from negociations now going forward, it was hoped that favourable arrangements would be effected with the carmen, so that they, and not the Company, would deliver from the warehouse in Crutched Friars to the consumers, so that any further outlay, as formerly apprehended, would be saved. (Hear, hear, hear.) He scarcely thought it necessary to say anything with respect to the delay which had taken place in commencing the carriage of goods. The Directors had adopted every means in their power to force the contractors for the machinery to fulfil their contracts by the appointed time. He begged to state that the contractors evinced no wish to evade their agreements; the only fault of which they had been guilty, was delay, which unquestionably had proved most vexatious to the Directors. He should not further detain the meeting, but should feel happy to hear any comments on the Report, or to give any further information that might be in his power. (Applause.)

Mr. SAINTSBURY would avail himself of the opportunity to put a few questions, which he made no doubt would be answered by the Chairman with his usual ingenuousness. He put these questions the rather that they were such as must occur to every proprietor; and, therefore, as they were certain to be put, it mattered little from whom they proceeded. The balance-sheet, now in the hands of the meeting, showed that, up to the 31st of December last, the expenditure exceeded the capital by about 71,000*l.* Since that date, it appeared that about 7,000*l.* of the excess had been paid off, so that there would now remain an excess of 64,000*l.*, as up to the end of the last year. Since that period the excess must have increased. Now, although it was gratifying to know, from the statement made by the Chairman, that the surplus property would probably realise 70,000*l.*, so as of course to extinguish the above excess of 64,000*l.*, it would no doubt be satisfactory to the meeting to be informed to what extent, upon the whole, the expenditure was likely to exceed the capital already provided. (Hear, hear, hear.) In another part of the Report, it was stated, that it would not be necessary to raise any further capital by shares. (Hear, hear.) This was a comfort certainly; but, if he might be allowed the expression, it was a negative comfort. (Hear, hear.) Many of the proprietors had been looking forward with the hope, not only that they would not be called upon to advance any further capital, but that at the end of every six months they would be called upon to receive a dividend. (Hear, hear.) Now, it was almost superfluous for him to remark, that in proportion as more money was borrowed so must the amount of dividend on the shares be diminished, by the payment of interest upon such further capital, prior to the division of profits. He had no wish to commit the Directors closely to figures; but accomplished men of business, as they were, could not have failed by this time to satisfy themselves of what further amount would be required; and he trusted, therefore, they would give an approximation to the result. One word as to the new application to Parliament. It was stated in the Report, that the Directors proposed to apply for a new Act, whereas he understood that they had already applied. Probably the heads of the Bill would be laid before the present meeting. (Hear, hear, hear.)

The CHAIRMAN intimated, that if there were other questions to put, he would, to save time, endeavour to answer them altogether.

Mr. J. WHISHAW inquired whether the revenue account was for the last six months only, or for eighteen. He also wished to know what was the expense of working the line. They had been told, at a previous meeting, that, exclusive of interest, the expenditure of the Company would be about 450*l.* per week, and that, as the traffic increased, the expenditure would not be materially augmented.

Mr. JOHN BIGG inquired if any part of the capital of the Railway Company was embarked in the steam-boats referred to in the Report. He wished also to know if the Directors had entered into any regular contract with Messrs. Bramah, Fox, and Co., and Messrs. Ellis and Noton, for the supply of the lifting and lowering machinery, and, if so, whether these parties were liable to any specific penalty?

Mr. ECCLES inquired if it were intended, by what the Chairman had said with respect to no further capital being required by shares, that the calls on the existing shares should be dispensed with. (Loud laughter.) He wished to know how long the Fenchurch-street station had been opened —[The CHAIRMAN—Eight months]—as he had understood that goods would be conveyed immediately that that station was completed.

The CHAIRMAN hoped he would be able to answer some, at least, of the questions satisfactorily. We respect to the excess of expenditure, the Directors were not able to state precisely what it would be, but they thought it would amount to about 20,000*l.*

Mr. SAINTSBURY—Over and above the produce the property to be re-sold?

The CHAIRMAN—Yes. With respect to the questions of another honourable proprietor, he had to state that the revenue account was for 18 months, not 6. The expenditure of the Company had, at a previous meeting, been estimated at, he believed, 480*l. plus*, the interest on borrowed money, and the rates and taxes. The Directors had reason to believe, although they could not speak with absolute certainty, that the estimate referred to was not wrong. Some items of their expenditure would be reduced, such as labour, gas, and office expenses, while there were others on which expenditure [illegible] shown that there would probably be [illegible] There were certain items in respect of [illegible] expenditure would increase as the line became prosperous, such as the passenger tax, and [illegible]

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rochial rates, the amount of which was regulated by their profits as a Company. With respect to the engineering expenses, the Directors had given the subject their most diligent consideration in conjunction with their Engineer, Mr. Stephenson, who was now present, and would tell the meeting that the estimate previously given would be amply sufficient. As respected the carriage of goods, it had been stated on a former occasion that no sensible addition would be made to the expenditure from that circumstance, except as to increased porterage. There would be no extra expenditure in engine power. (Hear, hear.) As to the steam-boats, there was not, never was, and never would be, any part of the funds of the Railway Company invested in these speculations. (Hear, hear, hear.) Of the contracts for the machinery, he begged to say that there had been no clear contract with Messrs. Ellis and Noton. The Engineer, under the instructions of the Board, had ordered the machinery from that firm, but not under contract. With Messrs. Bramah and Fox there was a distinct understanding that the machinery should be completed by the 31st of December.

A PROPRIETOR—Any penalty?

The CHAIRMAN—No penalty.

The PROPRIETOR would contend that under the circumstances this was no contract at all. (Hear, hear, hear.)

The CHAIRMAN differed from the conclusion of the honourable proprietor. If the Company could show that loss had resulted to them from the non-fulfilment of the agreement, they would probably be in a position to recover damages to a much greater extent than by the enforcement of any penalty.

The PROPRIETOR would maintain that there ought to have been a penalty attached to both contracts.

Mr. J. A. HANKEY thought these matters had better be left to the discretion of the Directors, who had doubtless given the subject their best consideration, and had made the agreements with the contractors in the mode which they deemed the most conducive to the interest of the Company. (Hear, hear, hear.)

Mr. ECCLES was ready to offer his best thanks to the Directors, for their zeal and energy which they had displayed — qualities which were the more necessary and the more valuable, as they had had to fight for every inch of ground, and had thus been placed in very different circumstances from some Boards, who could carry out 12 or 20 miles of their several lines without opposition; but, nevertheless, as men and horses both wanted at times the spur, he could have wished that it had been applied to the contractors for the machinery. (Hear, hear, and a laugh.)

The CHAIRMAN would assure the honourable proprietor, that the spur had not been spared. (Hear, hear.)

A PROPRIETOR expressed his regret that they were again going before Parliament, as this could not be accomplished without great expense. With all respect to the Directors, he wished to know by what authority they had gone to Parliament without first consulting the proprietors in special meeting assembled. (Hear, hear.) He had been greatly surprised that the heads of their last Bill were not laid before the proprietors. He had understood that originally it referred principally to the terminus, which clauses, however, had ultimately been omitted. Even now there were parts of that last Act far from unobjectionable.

The CHAIRMAN would state, in reply to the first question, that authority had been given by the proprietors at the last meeting for this new application to Parliament. As the Directors had only yet taken the formal step of presenting a petition for leave to bring in a Bill, he did not know whether he might strictly say, that they had not yet applied for an Act. This, however, was a point of no importance; it he could, he thought, show in a very few words that another application to Parliament was requisite. By a former Act, they had been compelled to purchase property in and near Fenchurch-street to the amount of 30,000*l.*, and by that Act they would be obliged to pull down the whole of such property; but as that was not deemed desirable, and would be anything but profitable, they were under the necessity of going to Parliament for powers to dispose of it. (Hear, hear.) He thought this was a very sufficient reason for seeking a new Act. (Hear, hear, hear.)

Mr. SAINTSBURY hoped the heads of the new Bill would be read.

The CHAIRMAN read them accordingly. The first clause repealed the clause in the previous Act respecting the accommodation of carriages in Fenchurch-street, and of carts in Crutched Friars. The second authorized the purchase of property for improving the entrance to the station. It was explained, that this referred only to one house, as mentioned in the Report, and that if there was objection from any quarter, that clause would not be pressed. The third clause authorized the borrowing, according to Parliamentary usage, of 66,000*l.* on debentures, now that 200,000*l.* had been realised by shares. It was stated, that it was not contemplated that the whole of that amount would be required, although it was thought better to take power for it at once. The next clause referred to the collection of rates at the Brunswick Pier, Blackwall, respecting which it seemed that the present state of the law left the Company in some difficulty, and it was considered but right that the Railway Directors should be armed with power against the owners of steam-boats for any arrears of wharfage dues. The next clause related to the sale of surplus land, and the last had for its object the removal of the restrictions now imposed on the Company of not running their trains on Sunday further into the City than the Minories station.

The mention of this last clause elicited considerable applause.

Mr. SAINTSBURY inquired if the Directors apprehended any opposition to the Bill, particularly as to the last clause.

The CHAIRMAN said, they had had no intimation of any intended opposition, and he really could not see from what quarter it could come.

A PROPRIETOR inquired the estimated value of the surplus property of the Company.

The CHAIRMAN had already stated, that on the 31st of December last, the unsold property was valued at 70,000*l.*; since that time they had sold a portion of it amounting to 12,000*l.*, and it was an interesting and gratifying fact, that some of the lots thus disposed of, brought double what they had been "bought in" for on a previous occasion, thus showing that nothing had been lost by a little delay. (Hear, hear, hear.)

Mr. BIGG regretted that the Directors had deviated on this occasion from their usual practice of giving a tabular statement of the disbursements during the half-year, as distinct from the aggregate of the amounts previously expended. In consequence of that omission, it was utterly impossible to say whether the sum of 500*l.*, which had been stated at a previous meeting as the probable weekly expenditure of the Company had been found sufficient, or whether it had been exceeded. He hoped, therefore, that for the future, the accounts would be presented in the same shape as in August last, as thus not only giving a more lucid statement, but as being more in conformity with the accounts of other Railway Companies. He was sorry that there should have been so loose an agreement, if he might be pardoned the expression, with the contractors for the machinery. (Hear, hear, hear.) He was aware that an action on a case for damages might be sustained, but in contracts of this kind it was usual to insert a penalty, and it was to be regretted that the agreements in question had not been more carefully drawn. He must say that he viewed with considerable apprehension the Company's Bill now before Parliament. (Hear, hear, hear.) The clause as to borrowing was, he thought, objectionable. Although the proprietors might not be called upon to advance further capital by shares, yet, as had been remarked by an honourable proprietor, the result was the same if the available receipts were to be reduced by the payment of interest on loans. (Hear, hear.) Unless good reason could be shown for such an application to Parliament, he doubted the propriety of committing the power to any body of Directors, however able, or however honourable they might be. He greatly deprecated these frequent applications to Parliament. (Hear, hear.) He saw that there had been paid to the Company's Solicitors not less a sum than 22,000*l.* for law charges, in addition to 53,000*l.* expended in obtaining the Company's Acts of Parliament. (Hear, hear, hear.) He found, too, that while at the last meeting the Solicitors' charges had been stated at 12,329*l.*, there was now an additional payment of 10,000*l.*, making altogether about 22,330*l.* paid to these gentlemen, which he must say was not only an extremely large item in itself, but which proved, that at the period of the last meeting very heavy arrears had existed, which ought then to have been laid before the proprietors. (Hear, hear.) He took leave to say, that it was the enormous amount of lawyers' bills and Engineers' charges which neutralized—or rather, he should say, paralized—the prosperity of Railway Companies. (Hear, hear.) It was not that a line might not come up to the estimates of its promoters in regard to the extent of traffic, but these enormous charges increased the original cost and consequently reduced *pro tanto* the per centage divisable among the proprietors. (Hear, hear.) It was a subject which required the most careful attention of the Directors, and although he would not dissent from a liberal scale of remuneration, it was indispensible that the greatest economy should be observed. He was sure that the Directors of this Company enjoyed, and deserved to enjoy, the confidence of their constituents, and he trusted they would not take offensively anything that he had ventured to throw out. (Hear, hear.) It was not his intention to oppose the adoption of the Report, but he would again express a hope that the tabular statement to which he had referred would be resumed on the next occasion. (Hear, hear, hear.)

The CHAIRMAN spoke his own sentiments, and he was sure, expressed likewise the sentiments of his colleagues, when he said that they were not only willing, but anxious, that the utmost latitude of remark and discussion should be allowed; and feeling that they had performed their duty, they could not and would not take offence at anything that might be said by honourable proprietors. (Hear, hear.) With respect to the tabular statement of accounts, he had made a memorandum to the Secretary, and on the next occasion the suggestion of the honourable proprietor should be attended to; while, in the meantime, with respect to the present accounts, any proprietor might readily obtain, at the office, the fullest information as to the details of the several items. (Hear, hear, hear.) With regard to the new Bill, it would be difficult for the Directors to comply with both the suggestions of the honourable proprietor. The honourable proprietor deprecated—and so did the Directors—frequent applications to the legislature, and yet he appeared to suggest the postponement of the clause for authorizing the borrowing of money, whereas the Directors were of opinion that it was desirable to take advantage of the present opportunity, and hence the clause referred to had been introduced. (Hear, hear, hear.) The item paid to the Solicitors was unquestionably large, but when the meeting reflected that there were upwards of 1,300 properties to purchase, and that titles to these had to be prepared and proved, they would see that legal expenses must of necessity have been incurred. The Directors had scrutinized these accounts most closely; nay, they had done more, they had submitted them to the scrutiny of two eminent authorities, and he held in his hand a statement from Mr. Freshfield and Mr. Maynard, certifying that the account of the Solicitors was fair and right. His colleagues and himself regretted that the amount was so large, but he should not be doing justice to his own feelings nor to the gentlemen who acted as the Company's legal advisers, if he did not state most distinctly that the Solicitors had taken no advantage of the Company,

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and that in his opinion the charges were, under the circumstances, excessively moderate. (Hear, hear, hear.)

Mr. HENNELL said, there was no notice in the Report as to the occurrence of accidents on the line. He thought it ought to be known to the public that travelling by the Blackwall Railway was not attended with danger.

The CHAIRMAN had great satisfaction in stating that they had carried nearly 3,000,000 passengers without the slightest accident to any one of them. (Hear, hear, hear.)

A PROPRIETOR wished to have some further information relative to the working of the line.

The CHAIRMAN said, Mr. Stephenson would give the fullest details in his power.

Mr. JEFFREY said, he saw an item in the accounts of 3,750*l.* for "rope;" was that from the opening of the railway?

The CHAIRMAN—No.

Mr. ROBERT STEPHENSON said, he was glad the question respecting the rope had been put, as it gave him an opportunity of mentioning two or three facts, which he thought would go far to allay, if not entirely to remove, the apprehensions entertained on this point by some persons deeply anxious for the success of the Blackwall Railway. They were all aware of the novelty of the application of steam power, as now in daily and successful use on the Blackwall line, and probably some of them were acquainted with rumours that had been circulated to the injury of that system—rumours which had reached his own ears, and, as he had reason to know, had reached the ears of other parties likewise, thus giving rise to the apprehensions already alluded to, and causing them to doubt the expediency of the plans which had been adopted. For his own part, he had seen no reason to alter the opinion which he had held from the first, of the propriety and policy of the existing mode of working the line by stationary engines. He had always deemed it essential that on short railways in the immediate neighbourhood of London, the intermediate traffic should be brought into account, and the results of the working of the Blackwall Railway proved that he was correct. When they considered that upwards of one-half of the large number of passengers conveyed was due to the intermediate stations, it would be allowed that the plan which had been adopted for securing that part of the traffic was a judicious plan. (Hear, hear.) In fact, if the Blackwall Railway had depended solely on its through traffic, it would have been a hopelessly ruinous concern. (Hear, hear, hear) He had no hesitation in saying that he was satisfied with the working of the line. The rope, it was true, had had occasioned him no little anxiety, and he was sure the meeting would sympathise with him, when they regarded the gigantic character of the machinery employed, and the novelty of its application. (Loud applause.) He would admit that the rope occasionally broke, but not so frequently now as had been the case. Since the commencement of the present year not more than twelve or fourteen breakages had taken place. [The CHAIRMAN—Only nine.] Allow, however, that the number of breakages was twelve. Since the beginning of the year, the number of journeys performed between London and Blackwall had been 6,000, thus giving an interruption by the breakage of the rope to about 1 train in 500. Even a contingency like that was matter of regret, although it was gratifying to know that the delay to the passengers on such occasions did not, on an average, exceed 20 minutes. As regarded the future, he hoped and believed, that the breakages would, in a short time, not occur to more than to 1 in 1,500 or 2,000 trains, and his reasons for thinking so, were these: The proprietors were aware that at first they had commenced with a hempen rope. His attention was soon called to wire-rope, of which there was a variety of kinds, and having had no previous experience in the matter, he had recommended the Directors to make trial of the whole of them. The result had been the selection of a species of wire rope, an improved wire rope he would call it, which had not broken once in four months, and only once during the last six months. He thought this fully justified what he had stated as to future contingencies of breakage. (Hear, hear.) The objectionable wire rope would soon be removed from the line, probably in the course of three or four months. It would be needless to remove it at once, as a good deal of it was at present serviceable, although he believed the principle upon which it was made was objectionable. The improved wire rope to which he had referred, would, he had no doubt, answer every expectation. As related to the conveyance of goods, it had been stated at the last meeting that the arrangements for that purpose would not occupy much time, and in truth he could have laid before the Directors plans that might, ere now, have carried that object into effect. The matter had, however, received his most anxious attention, for he had felt that as soon as facilities were provided, there would be a large goods' traffic upon the line, and it was desirable that the machinery should be as perfect as possible. The machinery for this purpose was like the other machinery to which he had alluded, of a most gigantic and novel character, and he thought it better to hesitate for a month or two, so that it might be rendered as efficient as possible, rather than hurry it forward. (Hear, hear.) The machinery which he had now secured would answer the purpose well, and would be easily kept in repair, so that, as had already been said, the extra expense of conveying goods would be inappreciable. (Hear, hear.) With respect to the contracts for the machinery, the Directors had felt that as it was of an entirely novel character, it was desirable that he (Mr. Stephenson) should give the order to whatever parties he might deem most likely to execute it with satisfaction, and Messrs. Ellis and Noton had accordingly been selected. The novelty of the work rendered alterations necessary as it proceeded, and although he by no means entirely exonerated the contractors from blame, he could well appreciate the difficulties of their position, and therefore he did not consider them so highly culpable as some of the proprietors seemed to suppose. (Hear, hear.) He had had much to do with contractors for machinery, but in his experience he had never known an instance in which a contractor would submit to a fine in the construction of work of which he had had no previous example. He, himself, never would do so, and therefore would never bind down others. (Hear, hear.) If they were so bound down, they would not undertake such works except at an enormous cost, so that the Company must pay either "in malt or meal." (Hear, hear, hear.)

A PROPRIETOR inquired, when the arrangements for the carriage of goods would be completed.

Mr. STEPHENSON said, they would be completed in about six weeks from the present time.

Mr. WHISHAW inquired, whether the rope was not at present partly of hemp and partly of wire.

Mr. STEPHENSON said, the rope was now entirely wire rope. From facts that had come under his notice during the past year, or rather during the last 18 months, for from the first the subject had received his most careful attention, he believed that the expense of the rope would be about 2,000*l.* a year.

Mr. WHISHAW inquired, whether the conveyance of goods would increase the expense of the rope, or from the additional weight, render it more subject to breakage.

Mr. STEPHENSON said, certainly not. (Hear, hear, hear.) He might add, that no case had occurred of the rope having broke from the weight of the load. (Hear, hear, hear.)

Mr. THOMSON HANKEY moved the adoption of the Report, which he said he highly approved of, and he thought almost every gentleman present would be of the same opinion. (Hear, hear.) He was glad that some of the questions, which had been so satisfactorily answered by the Chairman, had been put—in a few of them he had himself been anticipated. Others of the questions had convinced him that it was impossible, at a public meeting like this, to go into details, and how injudicious it would be to tie the Directors down to a specified course of conduct in every particular. For his own part, he felt, and he believed the proprietors at large felt, the greatest confidence in the Directors. (Hear, hear, hear.) They had had very many difficulties to contend with, yet they had brought the undertaking into a position which augured well for its future success. He thought this might be looked upon as the first moment at which the undertaking could be considered as fairly afloat. (Hear, hear.) This was the first summer in which they could have reasonably looked for their due share of traffic; and if such traffic came—as he was sure it must—it could not fail to render the undertaking as profitable to the proprietors, as it was, and would be, extremely beneficial to the trade of London. (Hear, hear, hear.) He had much pleasure in moving that the Report of the Directors be adopted.

Captain PAGE said, he fully concurred in what had been said by the last speaker, and would therefore second the motion.

Mr. WHISHAW begged, before the motion was put, to say that notwithstanding the lecture which had been read to them by the honourable proprietor who had moved the adoption of the Report, he (Mr. W.) should, as an independent proprietor of the Company, put whatever questions he might deem likely to elicit information. ("Hear, hear," from the Chairman and Directors.) He was not about to interfere with the department of Mr. Stephenson, respecting which explanations had already been given, but he would offer a remark or two upon a matter with which they all were familiar, namely, the accounts. He would premise that no one could have greater confidence than himself in the zeal and integrity of the Directors. (Hear, hear.) The manner more especially in which the Chairman had, with courtesy and kindness, answered the questions that had been put to him, deserved the thanks of every proprietor, but at the same time he (Mr. Whishaw) felt it to be his duty not to flinch from investigating fully and minutely the affairs of the Company. (Hear, hear.) The present condition of the undertaking might be satisfactory enough to those who had purchased their stock at its present low price in the market; but when he knew that very many proprietors had paid 25*l.* per share; and when it was borne in mind, that for four or five years they had received no return for their outlay, and had moreover been subjected to the wretchedness of seeing their property depreciated to the extent of 50 per cent. on the original cost; when these things were taken into consideration, he did not think that there was much cause for congratulation, either in the Report of the Directors or the present condition of the undertaking. It should be remembered, too, that the present dividend would be paid upon 24,000 only out of the total number of 48,000 shares, so that if previous to the next meeting the business of the Company did not increase the present dividend of 2*l.* per cent.—for to *that* only did it amount—would be reduced to 1*l.*, as upon twice the number of shares would it then have to be paid. He had no hesitation in saying, that the state of the accounts was most unsatisfactory. (Hear, hear, hear.) Items were lumped together, which ought to have been kept separate, and there were no scrutineers of their accuracy—no go-between, if he might so phrase it, between the proprietors and the Directors. (Hear, Hear.) For his own part, he should never rest satisfied, till he saw auditors appointed, not by the Directors, but by the proprietors, to institute the strictest investigation into every item of expenditure, so that there might be no collusion nor suspicion of collusion between the auditors and the Management. He begged to be understood as not imputing to the Directors any wish to conceal any matter connected with the finances of the Company, but to avoid any suspicion of such a thing, he thought they ought to accede to the reasonable and righteous proposition of appointing creditable and competent persons to investigate the accounts, and under their own names, to certify their accuracy. He was not aware, not having much experience in the matter, whether such auditing as he recommended, was customary in commercial

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companies, but he knew that in every department of the Government service, whether the accounts related to 100*l.* or 1,000,000*l.*, they were strictly and rigidly examined. The same held true with respect to charitable institutions and literary associations, and what was good for one must be good for the other. (Hear, hear.) There were in the accounts several items which, in his opinion, required further explanation. For example, there was an item of 11,931*l.* charged to the revenue account for "wages and salaries to superintendent, piermaster, station clerks, porters, conductors, enginemen, ropemen, wharfmen, signalmen, carriagemen, and ticket collectors." (Hear, hear, and a laugh.) Now, he would ask any gentleman who had not any particular feeling in the matter, whether it was not right that this multifarious item should be given more in detail. (Hear, hear, hear.) Then again, there was an item of 1,438*l.*, charged for "office expenses, viz., rent, taxes, furniture, printing, stationery, salaries to Secretary and clerks, and *contingencies*," besides another item of 720*l.* "for *miscellaneous* expenses," and although he could not discern the distinction between contingencies and miscellaneous expenses, he must say, that 720*l.* was too large an item to be passed without knowing in any way what it comprised. (Hear, hear.) As to the constitution of the Board of Management, in looking at the list of Directors, of whom he believed there were ten, he found that four of the number were likewise Directors of the Westminster Bank—a number which he thought much too large, as it was quite impossible, in his opinion, that the gentlemen referred to could deal fairly between the two Companies, the object of the one being to get as much interest on loans advanced as they could, and of the other to pay as little as possible. The only other point to which he would advert was, the nomination of a new Secretary. In common with the Directors, he deeply regretted, and he was sure the proprietors generally would regret, that the undertaking was about to lose the benefit of the zeal, ability, and courtesy of Mr. Warmington. (Hear, hear.) He spoke what he himself felt, and he doubted not that others felt the same, when he said that he cordially regretted Mr. Warmington's retirement, although they had the pleasure of knowing that that gentleman was thereby promoting his own interest. (Loud applause.) He trusted that the Company might be fortunate enough to secure a worthy successor to Mr. Warmington; and as the proceedings of another Board of Directors in a similar case had been very unsatisfactory, he should be glad to know what were the intentions of the Directors on this subject.

Mr. HANKEY explained, and disclaimed all desire or design of lecturing the proprietors. The questions put were most proper questions, although he thought the explanations which some of them had called forth, proved that it would be better not to hamper the Management by tying them up too closely on matters of detail. (Hear, hear, hear.)

Mr. STOCK bore testimony to the great merits of Mr. Warmington during the time that he (Mr. Stock) had had a seat in the Direction. He had recently had occasion to inspect the Company's books, when he found them in such an admirable condition as to be most creditable to the Secretary and his assistants. Under these circumstances, he did not think it necessary that Auditors should be appointed. [The honourable proprietor was proceeding to describe the origin of the Company, and the rivalry of another project, when the meeting showed unequivocal signs of impatience, and he resumed his seat, after again speaking of the abilities of Mr. Warmington.]

Mr. ECCLES fully concurred in all that had been said as to the talent and courtesy of Mr. Warmington. There could, he thought, be but one of two reasons why that gentleman had retired—he was dissatisfied either with the situation or the salary.

The CHAIRMAN said, the honourable proprietor had made two guesses, and in both he was wrong. (Hear, hear.) The Secretary left the Directors with regret, and so far as they individually and the Company at large were concerned, they parted from him with regret. (Hear, hear.) They had lived in the utmost harmony with each other, and should, he had no doubt, have continued to do so for the next twenty years. The fact, however, as had already been explained, was, that Mr. Warmington's prospects elsewhere were better, and no salary that the Company could reasonably offer him would tempt him to resign these prospects. (Hear, hear.) He thought they had no right to pursue this matter further. (Applause.) With respect to what had fallen from another honourable proprietor, as meetings like this ought always to be conducted with good temper, he should not comment upon the harsh expressions which had been made use of, such as "collusion," or suspicion of collusion. The Directors were conscious that they did not deserve, and therefore they would not appropriate to themselves, such imputations. (Hear, hear, hear.) The Directors were large shareholders in the railway—he believed they held about one-sixth part of the entire stock—and therefore were as much interested as any other proprietors could be in securing good and economical management. If the Directors had thought that the appointment of Auditors was desirable, or likely to prove beneficial, they themselves would have nominated them; but what, he would ask, were Auditors to do? It would be seen that upwards of 11,000*l.* had been paid as wages for labour. Could any Auditors say whether too many or too few persons had been employed, or whether the wages of this engineman were too high, or of that guard or porter too low? (Hear, hear.) The only duty which Auditors could perform would be, to see that the items of account were correctly added up, and he himself could vouch that they were so. In fact, he felt it right—not because the Directors had any idea that it was necessary, so far as they themselves were concerned, but in duty to the book-keepers—to invite the proprietors to look at the state of their accounts. (Hear, hear.) He believed he had now referred to every point that had been touched upon.

Mr. WHISHAW—The appointment of a new Secretary?

The CHAIRMAN was not able to give any definite answer on that point. In fact, the Directors had had the matter under consideration, but had not as yet come to any decision.

After some further conversation, the motion for the adoption of the Report was carried unanimously.

A motion for the payment of a dividend of 10s. per share on the 24,000 original shares, was likewise carried unanimously.

A motion for the re-election of the three retiring Directors named in the Report having been made,

Mr. GEORGE RENNIE, M. P. (a Director) said, he embraced the first opportunity that had presented itself, after his election to a seat at the Board, to return his best acknowledgments to his co-proprietors for the honour they had done him. He would assure them, that he would use his utmost endeavour to discharge efficiently the duties of his office. (Hear, hear.) At the time of his election the Chairman had stated that he (Mr. Rennie) was likely to scrutinise the affairs of the Company. He was happy to find, that there were others disposed to pursue a similar course, for he did not think that, as Directors, they had cause to fear the strictest investigation. (Hear, hear, hear.)

Mr. SAINTSBURY jocularly alluded to a hostile correspondence which has recently appeared in the daily newspapers, between Mr. Borthwick, M.P., and Mr. John Robertson, remarking that he had feared they would have had on this occasion to fill another vacancy.

Mr. JOHN ROBERTSON (a Director) replied in the same strain, observing that as he was not the gentleman referred to, he stood in no danger from Mr. Borthwick's hostile attitude.

The motion was carried unanimously.

Mr. ROSKELL returned thanks for his colleagues and himself.

It was stated in answer to a question that the dividend would be payable on the 15th of March.

Captain K. SMITH, in a few appropriate remarks, moved the best thanks of the proprietors to the Chairman and the Board of Directors.

Captain PAGE seconded the motion, which was carried by acclamation, amid applause.

The CHAIRMAN made a suitable acknowledgment, observing that no zeal should be wanting on his own part, or the part of his colleagues, to bring the railway to a prosperous issue.

A vote of thanks to Mr. Warmington was likewise carried by acclamation.

Mr. WARMINGTON returned thanks. He could not, he said, but feel grateful to the Directors for the notice so flattering to his feelings, which they had introduced into the Report, and for the kindly approbation which the proprietors had been pleased to bestow on his services, he begged to return his heartfelt thanks. (Much applause.)

The meeting then broke up.

LONDON GRAND JUNCTION RAILWAY COMPANY—GENERAL MEETING.

THE half-yearly meeting of the proprietors of the London Grand Junction Company was held on Monday, at the offices of the Solicitors, Messrs. Sweet and Co., 6, Basinghall-street, for the purpose of submitting to the shareholders the Directors' Report, and a statement of the accounts.

Mr. FISH took the chair.

The SECRETARY read the Report, which merely stated that three Directors went out of office by rotation, but were eligible for re-election, and that the accounts were,—cash paid, 84*l.* 4*s.*; cash in hand, 3,925*l.* 10*s.* 7*d.*; together with various amounts for interests, &c., leaving a balance in the hands of the Company of 4,007*l.* 7*s.* 11*d.*

The CHAIRMAN said, they would perceive that in the Report they had been as brief as possible, inasmuch as they had nothing to say. They were determined to use economy in everything; and at the next meeting he expected to have to submit further reductions in the expenditure, as the rent would be reduced, together with the Secretary's salary.

The SECRETARY, in answer to the question, said that 1,510 shares had been forfeited, and that there were 7,600 *bona fide* shares on which the calls had been paid up. The original number of registered shares was 9,360.

A PROPRIETOR inquired if there were any new features in the Company.

The CHAIRMAN said, they had talked about new features so long that they did not wish anything more on the subject.

A PROPRIETOR said, he understood that the Birmingham Railway Company were about to remodel their station.

The CHAIRMAN said, he supposed that by remodelling was meant taking in the other side of the yard It had been reported that the Northern and Eastern Railway Company were coming near to King's Cross, and that it was their intention of going to the north of England without taking the Birmingham line. They (the London Grand Junction Railway Company) had been invited to join this scheme, but they were averse to going into new expenses.

The CHAIRMAN, in answer to a question from a shareholder, said they were getting 5 per cent. for their deposits in a joint-stock bank. He then moved that the Report be received and adopted, which was carried.

The CHAIRMAN then moved that certain shares declared forfeited at the last meeting be confirmed, which was carried.

The then Directors were then re-elected, and thanks having been voted to the Chairman, the meeting separated, having sat twenty minutes.

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NORTH MIDLAND RAILWAY COMPANY —GENERAL MEETING.

[From the *Leeds Mercury* of this day.]

The eleventh half-yearly general meeting of the proprietors of this railway was held at the station, at Leeds, on Saturday last, and was attended by 130 shareholders.

The proceedings occupied from one o'clock till five, and of course involved a wide field of discussion. In order, however, to avoid entering into useless detail, we have endeavoured to retain those facts, which, from their practical importance, and as bearing upon the present and future prospects of the undertaking, will be most acceptable to the proprietors and to the public generally.

R. Frost, Esq., Secretary, having read the official notice convening the meeting,

The Chairman then opened the business by saying, that although the half-yearly accounts presented the gratifying result of an increase of traffic, both with respect to passengers, goods, horses, parcels, and cattle, yet he confessed that it would have given him great pleasure, if on that, the first half-yearly meeting after his appointment to the honourable situation which he had the honour to hold, he could have stated to the meeting a still more gratifying result, that the increase had not only been considerable in every item, but enough to enable them as Directors to recommend a dividend on the half-year, equivalent to that which was declared on the whole of the preceding year. But he thought they could hardly reasonably expect that the proceeds of a single half-year should be equivalent to the whole of the preceding year, and the shareholders would bear in mind that the dividend made last half-year was equal to the whole amount of the two preceding ones. He had no doubt that some persons might have been sanguine enough to suppose that the same dividend which the Directors had made before they would be able to continue now? but when they considered that the dividend now proposed was only for half a year, and that the last one was for a whole year, it could scarcely be expected that they should be able to recommend the same amount at the present meeting. There was one very gratifying fact to which he wished to allude, namely, the present half-year's surplus balance was equal to the former whole year's surplus, deducting the additional charge made in the permanent way. (Hear, hear.) Before he entered into further detail, he would allude to a circumstance calculated to inspire the deepest regret in the minds of all whom he had then the honour to address. The proprietors would probably be aware that within the last six months the Company had sustained a loss of two of its most able and energetic supporters, the one by resignation, and the other by the hand of death. With reference to their late Chairman, he should have felt considerable embarrassment in alluding to him, if he did not know that he was addressing gentlemen who who had often been witnesses of the great ability with which he conducted the business of the Company—(Hear, hear)—the high honour and integrity manifested by him in all the multifarious transactions in which he had been engaged, and also the very extensive knowledge which he possessed on all matters relating to railway traffic. (Hear, hear.) With respect to the late Deputy-Chairman, he felt that none but those who had been his immediate colleagues in the Directory, could judge of the laborious services which he had rendered to the Company. He (Mr. Newton) would venture to say, that no member of that Board had given more time and attention to the business of the Company, or evinced a greater anxiety for the prosperity of the undertaking than that lamented gentleman. (Hear, hear.) On all occasions he sacrificed his own time, his own interests, to those of the Company, and his services were entitled to the grateful recollection of every proprietor. Almost the last public act he performed was to attend a meeting of the Committee, thus showing that his latest hours were devoted to the interests of the Company. (Hear, hear.) It now only remained to be seen whether the services of the humble individual who then addressed them, and his excellent colleague Mr. Titley, would be satisfactory to the proprietors, and what was more important, whether they would tend to the greater success of the undertaking. Time only could show that. There was another point to which he would briefly advert, namely, the change in the office of Secretary. The proprietors would be aware that Mr. Patteson was a most active and zealous supporter of the Company, and very instrumental in the formation of the line. He continued Secretary up to the period when it was found necessary for the interests of the Company to remove the Board of Management from London to Derby; and the adoption of that alteration being incompatible with his own arrangements, he came to the determination to resign his post. The office was now filled by Mr. Frost, and he (Mr. Newton) trusted that he would prove a most efficient and valuable officer to the Company. Having said thus much, he would refer to what more immediately concerned them, namely, the financial state of the undertaking. If the proprietors would compare the current half-year's receipts with those of the last half-year, whether in passengers, parcels, or cattle, it would be found that there was an increase of 14,385*l.* 8s. 10d.; and if they compared the increase in goods and minerals, there would be found an increase of 11,813*l.* 1s. 3d., making a total increase of 26,118*l.* 10s. 1d. (Hear, hear.) This increase, he was happy to say, had not only been unaccompanied with any increase of expenditure in the locomotive and coaching department, but they would find on a comparison of the present half year with the preceding one, a diminution of 1,098*l.* 10s. 8d. had taken place in the locomotive department. In the coaching department there was also an apparent diminution, but it was not a real diminution, as it arose from an alteration in the mode of charging the police wages. In the present statement of accounts, an entry was made of police wages, amounting to 779*l.* 16s. 1d. The reason he adverted to the matter was this:—If the proprietors had seen, as he hoped they had, the Report of the Committee of Investigation, as to what reduction could be made in the expenditure, it would be seen that they had already succeeded in effecting a diminution of 420*l.* under the head of police. But they would naturally say—"How comes it, if you have reduced this branch of expenditure by 420*l.*, that the entry for policemens' wages now appears to be 779*l.*, whereas before the reduction last half year, the amount was only 589*l.*?" That might seem to be an odd kind of reduction, but it had arisen in this way. A portion of policemen's wages had been charged in the former half-year to the coaching department, whereas the Directors thought it ought not to be so, but that it should be kept as it now was, a separate and distinct item, under the head of "police wages;" so that which appeared an inconsistency was capable of this explanation. With respect to the other items, he thought it would be unnecessary to go through them, because those relating to rates and taxes and the government duty were not under the control of the Board. With regard to the reductions which the Investigation Committee had been able to make, he would state them in a very brief manner. The total amount of reduction which the Directors were about to make, without, as they thought, injuring the efficient working of the line, would amount to the annual sum of 13,101*l.* (Hear, hear.) Of that sum, so far as they could at present distinguish, 7,501*l.* applied to the capital account, and 5,500*l.* to the maintenance of permanent way. The Directors were still going on with this reduction, and before the next half-year, they thought they should be very nearly able to carry out the whole of the reduction intended to be made. (Hear, hear.) Having said thus much, he would allude to one point in the Report, which had been the subject of much discussion—he alluded to a memorial presented to the Board by the owners of coal and minerals on the line, for a reduction of the rates on the carriage of those articles. They said that they could not compete with the parties who had coal conveyed by canal unless reduction was made. The Directors appointed a Committee to report upon the subject, and the engagement which the Board had entered into with the coal proprietors was this. The latter said, and with some force, that as the North Midland Company obtained coke much cheaper than on the Midland Counties' and the Birmingham and Derby lines, they ought to have the benefit of such advantage. The Directors had made the most minute calculations with respect to this item, and although the reduction of one penny per ton per mile which they had made, and which they proposed to try as an experiment for a year, had only been in operation for the last two months, yet it appeared that two-thirds of that penny was a clear profit to the Company. (Hear, hear.) They had found, therefore, on investigation, that they were already gaining considerably by this alteration, and that they were now receiving for the carriage of coals and minerals at the rate of 68*l.* per week, and if the traffic increased, as they expected it would do, the calculation was that the amount would increase to 118*l.* per week. (Hear, hear.) If at the end of the year, they found it was not a beneficial traffic for them to carry on, the Directors would certainly be amenable to the proprietors, if they continued it on the same terms; and on the other hand, if the traffic was large and the profit considerable, they would be equally amenable if they gave it up. (Hear, hear.) Having stated these facts, he would not then enter into further detail, because every proprietor would have an opportunity of making any inquiry he thought proper in the course of the discussion. [Mr. Newton concluded by calling upon the Secretary to read the Report.]

Mr. Frost accordingly read the Report, which was as follows:—

DIRECTORS' REPORT.

"The Directors have great satisfaction in being able to report to the proprietors, the continued increase in every branch of the revenue. In the coaching department, for the half-year ending the 30th of June, 1841, the receipts were 66,465*l.* 15s. 5d., including cattle; whilst on the last half-year they amount to 30,851*l.* 4s. 3d.; and on the goods traffic, for the same periods, the receipts have increased from 22,817*l.* 3s. 1d. to 34,680*l.* 4s. 4d.; making the augmentation between the half-years ending 30th June and 31st December, 1841, 26,198*l.* 10s. 1d.; which affords ample proof that the increase of the traffic on the North Midland Railway has been regular and certain, notwithstanding the unexampled distress which still continues to pervade the commercial world.

"On comparing the revenue accounts of the two last half-years, it is a gratifying fact, that the above additional receipt has been made under a diminished expense of 1,098*l.* 0s. 9d. in the locomotive, and 2,594*l.* 17s. 3d. in the coaching departments; from which last-mentioned sum, however, a deduction must be made of 887*l.* for a portion of the police wages which was included in the coaching department of the half-year ending 30th June, 1841, but has been transferred to the more appropriate and distinct head of police wages in the last half-year.

"In order to place the finances of the Company upon a sound basis, the Directors are of opinion, that a fund should now be raised out of the revenue, to provide for the depreciation and renewal of the locomotive and other stock, and they recommend, that from the balance of 41,675*l.* 13s. 10d., the sum of 3,000*l.* should be set apart for that purpose. This amount may appear small, on comparison with the valuable stock of this Company, though it is believed to be nearly equal to the actual depreciation which has taken place, after due allowance is made for the extensive improvements, as well as substantial repairs which the stock has undergone. The Directors, however, will not incur the risk of misleading the proprietors by the idea that so small a fund may be sufficient in future.

"After this sum of 3,000*l.* is deducted from the balances, the Directors recommend that a dividend be paid of 30s. upon 100*l.* shares, 15s. upon 50*l.* shares, and 5s. upon the third shares; the dividend to be paid on Tuesday, the 15th day of March.

"The amount to be paid to this Company for the conveyance of the mails, has long been a question at issue with the Post-office authorities; and having been referred to arbitration, the award was delivered a few days ago, establishing a rate much lower than had been calculated upon, and consequently been taken credit for, in former accounts. This has caused a reduction from the balance brought forward, from

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the accounts ending 30th of June, 1841, of 2,705*l.* 2*s.* 6*d.*

"A memorial having been presented to the Board of Directors by the coal and mineral owners on the line, asking for a reduction of the tolls, it was referred to a Sub-Committee, who, after a very careful investigation of the case, and a reference to the course adopted by adjoining railways, recommended that the request should be complied with, as far as regards the toll on coal, limestone, and ironstone, reducing the rate from 1½*d.* to 1*d.* per ton per mile, but that no alteration should be made in the toll on coke, lime, or iron, the reduction only to be tried as an experiment for one year. As the reduction only took place on the 1st of November last, it is impossible at present to come to a decided opinion as to its policy; but the results already ascertained, lead to the confident hope that the alteration will tend to develope a highly valuable source of traffic.

"The Directors have to Report, that since the last half-yearly general meeting, the plan of concentrating the offices and management of the North Midland Railway has been carried into full operation, by the removal of the Secretaries' offices from London and Leeds to Derby, where all the heads of departments are now performing their respective duties; and whilst it must be evident that great advantage will be derived from this change, the Directors cannot but regret exceedingly, that it has caused the retirement of their late Chairman, George Carr Glyn, Esq., who held that honourable station from the first formation of the Company, the principle of this concentration would have been weakened by Directors residing at a distance from the line; and, under this conviction, Mr Glyn resigned his seat at the Board. The loss of his valuable services can only be correctly appreciated by those who have had the satisfaction of being associated with him.

"The Directors have the satisfaction to state, that at their earnest solicitation, Mr. Newton was induced to accept the vacant chair, and his residence at Derby will greatly increase the value of those services which have hitherto been so properly appreciated.

"Mr. Patteson, your late much respected Secretary, has also withdrawn from the North Midland Company rather than make Derby his future residence. His valuable services were zealously engaged in the first formation of the Company, and during the construction of the line; since which he has, by the removal of the offices from London to Derby, completed the arrangements for the more effectual working of the traffic.

"Shortly after these voluntary retirements, a melancholy event occurred, which your Directors announce with sincere and deep regret—the sudden and lamentec death of James Hubbarb, Esq., Deputy Chairman of the Board of Directors, the loss of whose valuable services will be long and severely felt.

"It is some satisfaction to state, that the office of Deputy Chairman has been accepted by Mr. Titley, of Leeds, in compliance with the unanimous solicitation of the Directors.

"The working expenses of the railway are already in such a course of reduction, as it is believed will soon place; the North Midland in favourable comparison with other lines; this has been a measure exceedingly difficult to execute, without incurring some risk of infringing upon the equitable consideration due to the working staff. The Committee to whom the investigation of the Company's affairs was entrusted, have taken great pains to do justice both to the proprietors and officers of the establishment; and their endeavours having been such as to meet the full approbation of the Board, it is hoped they will be found practically useful and satisfactory. A copy of their Report will accompany these proceedings.

"The application now making to Parliament for an Act to continue the railway from Darlington to Newcastle by the Company already formed in conjunction with the eastern lines, will secure a large increase to the traffic of the North Midland, and will probably be the ultimate means of extending a railway communication to Edinburgh—a subject of general interest to all who are sensible of the great importance of completing the best line of communication from London to Scotland.

"Notwithstanding the last winter has been most unfavourable to the maintenance of permanent way, that of the North Midland, as well as the works, is in a highly satisfactory state, none of the slopes or embankments having given cause for apprehension of any extensive failure. This proof of the excellent and substantial construction of the works, is attended by the gratifying reflection that no accident has happened to any passenger during the last seventeen months.

"From the diminished consumption of coke, and important mechanical improvements now in the course of adoption, it is not unreasonable to hope that the future cost of locomotive power will be considerably reduced.

"The following Directors, namely, Mr. Tee, Mr. Childers, M.P., and Mr. L. K. Hall, retire in rotation, under the provisions of the Act of Parliament, and offer themselves for re-election."

Leeds, Feb. 26, 1842.

Report of the Committee appointed to inquire into the Expenditure of the North Midland Railway Company, and to ascertain whether any, and what Reduction, can be made therein.

"The Committee, after a careful inspection of the several departments at Derby, Leeds, and Sheffield, and of the road stations, as well as the Secretary's office in London, arrived at the conclusion, that a considerable number of the Company's servants might be discharged, without detriment to the efficiency of the establishment; but this admission must be qualified with the remark, that many of them have been engaged in a work which is chargeable to capital, and therefore could not be considered as forming a part of the permanent staff of the Company.

"The Committee are of opinion, that some of the salaries were fixed on a higher scale than either the qualifications required, or the services exacted from the parties seemed to warrant; and whilst they admit the propriety of a liberal remuneration, believe that a lower scale of salaries, with a progressive increase, commensurate with increasing duties and the duration of service, would have been better suited to the financial circumstances of the Company, and equally conducive to the procurement of eligible officers.

"Although there is now some difficulty in remedying this original mistake, the Committee feel it to be an imperative, but unpleasant duty to suggest, that if the allowance to the Directors were reduced to one-half of the present amount, and 10 per cent. were deducted from the salaries of all officers which exceed 110*l.* per annum (the office of station master at Derby excepted) and 5*l.* per annum from all salaries amounting to 110*l.*, some alleviation of the pressure upon the receipts of the Company would be effected, and a disposition shown to afford the shareholders the largest amount of immediate return for their capital which present circumstances permit. A saving of expense would hereby accrue of 1,588*l.* per annum.

"The first office which was inspected by the Committee, was that of the stores department at Derby. As this is the great depot for stores, the Committee are of opinion that no reduction could be advantageously made there; but they feel satisfied that the office for stores at Leeds, which is maintained at an annual charge of 375*l.* 8*s.* (inclusive of rent) might be dispensed with, and the whole business of this department transferred to Derby, without any addition to the number of clerks there; the store-keeper employed in the locomotive department at Leeds, taking charge of the stores at the latter place.

"The next department which came under the notice of the Committee, was the locomotive, at Derby. The Committee recommend that the number of workmen employed in this department should be reduced, on or before the 30th of June, so as to make a reduction of expense to the amount of 3,174*l.* per annum.

"The Committee next turned their attention to the department of the police. This consisted of five superintendents, and sixteen perambulating police, exclusive of the permanent police at the Leeds and Derby stations. The Committee recommend that the five superintendents should be discharged, and their duties transferred to the inspector of the line—an arrangement which has since been acted upon, causing a diminution of expense of 420*l.* per annum.

"The next object of supervision was the coaching department at Leeds. The Committee recommend that the superintendent of the station should be dispensed with, as well as the cashier, making a saving of 400*l.* per annum; but they are unable to advise any reduction in the carrying department, either at Leeds or Derby.

"Connected with the coaching department at Leeds, the Committee advert to the same department at Derby, though not inspected at the same time, chiefly for the purpose of explaining why a greater force of porters and policemen is employed in the latter station than at Leeds. This excess, amounting to fourteen, is occasioned partly by the night duty required at Derby, and partly because three-fourths of the trains from and into the Derby station have three times the number of carriages attached, as compared with the trains from and into Leeds; whilst some of the men are occupied exclusively in cleaning and taking care of the carriages of the Midland Counties', and of the Birmingham and Derby Companies, each of which bears a portion of the expense in conjunction with the North Midland. The Committee recommend the dismissal of the clerk to the cashier, and five porters, making a saving of 344*l.* per annum.

"The next object of notice was the station at Sheffield, where, however, no further alteration appeared practicable at present, beyond the consolidation of the two offices of first and second clerk, which, being united in one person at a salary of 200*l.* per annum, will make an annual saving of 150*l.*

"The Committee next inspected the offices of the architect and resident Engineer. The salaries attached to the former, including 25*l.* for rent, amount to 1,103*l.* 12*s.* per annum; and the latter to 3,343*l.* 10*s.*, inclusive of 50*l.* for rent. The Committee recommend the entire discontinuance of the first, and a reduction in the last to the extent of 2,000*l.* or thereabouts, on or before Lady-day, 1842.

"The Committee have next to observe that five Assistant Engineers were employed in the Company's service at the period when their investigation commenced; and though notice had been given that their salaries would be reduced to one-half from the 1st January, 1841, yet the Committee conceived that one Assistant Engineer would suffice to execute all the duties remaining to be performed, till the unsettled contracts were completed, and that the remainder might be discharged, so as to effect a saving of 2,250*l.*; a reduction which has since been nearly effected.

"The Committee are of opinion that the weekly wages of the porters, police, and flagmen were fixed too high, and should be reduced from 19*s.* to 18*s.* a week; and that a similiar reduction of 1*s.* a week from the wages of the guards would place them upon a footing of equality with the average weekly wages paid to the same servants by other Companies, whilst the saving of expense would amount to 416*l.* per annum.

"It appeared to the Committee that the Secretary's office in London, so long as it continued there, could not be effectively carried on with any diminution in the number of clerks, but they had no doubt that the entire business of that department (in which opinion, the Secretary himself concurred) would be more beneficially transacted at Derby. This removal has subsequently been effected, and a saving has accrued by the consolidation of the offices of the two Secretaries; by a reduction in the number of clerks, and by the relinquishment of the London offices, of 885*l.* per annum.

"The whole of the above-mentioned reductions amount to the annual sum of 13,101*l.*

"And now, having completed, to the best of their judgment, the duty imposed upon them—a duty neither grateful to their feelings, nor light as to the time, anxiety, and labour expended upon the investigation—the Committee close their Report, assuring the Directors, that they have been guided in all their recommendations by the necessity of a strict observance of economy, so far as it could be secured without impairing either the efficient working of the line, or the convenience and accommodation of the passengers; or without risking the public safety.

"Revised—December 27, 1841.

"WM. LEAPER NEWTON, Chairman.

"June 5th, 1841."

(The Accounts next week.)

Mr. ALSTON, of Liverpool, said that as his name was appended to the Report, he thought it his duty to give some information to the proprietors, on certain points which were of considerable importance for them to be made acquainted with.

The CHAIRMAN suggested to Mr. Alston the desirableness of a resolution being proposed for the adoption of the Report, before going into a general discussion.

Mr. ALSTON bowed to the suggestion.

Mr. BAINES, in moving a resolution to the effect that the Report be adopted and circulated among the shareholders, said, that at that stage of the proceedings he would not interpose any observations. The very lucid explanation already given by the Chairman was sufficient to direct their judgments, and he would therefore merely move the resolution, and then the gentleman who had previously risen would have an opportunity of making any obser-

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ations upon it. [Mr. Baines then moved the resolution.]

Mr. HODGSON, of London, seconded the motion.

Mr. ALSTON then rose, and said that his object, as one of the Auditors, was to put the proprietors of the North Midland Railway in possession of certain information which himself and his colleague in the auditorship, Mr. Brancker, had acquired by a great amount of labour and attention; and he hoped, therefore, that the meeting would indulge him for the short time he should occupy their notice. (Hear, hear.) The first matter which had engaged their attention was the difficult question with regard to the carrying of coals. When they found that the rate of carriage was to be reduced 50 per cent.; and when they knew that in many cases the scale was much lower than the charge on other roads, they naturally directed their attention to ascertain, if possible, whether any benefit was arising to the Company from this traffic or not. It was a very curious fact that until he heard the Report read, he could not meet with one individual who could tell him whether any profit was made by the carrying of coals. What he had been very much struck with was, that notwithstanding so great a boon had been given to the coal proprietors, the whole revenue arising from the traffic for six months was such a bagtatelle. What was the proportion of coal traffic for six months? £2806. How was it possible that a large profit could be derived from so very small in amount? Seeing, then, that the reduction was 50 per cent., it was a natural thing to inquire what had been the increase in quantity. He held in his hand a statement showing that on the 23rd of October last, the quantity of minerals conveyed was 949 tons, including everything. On the 30th of October, the number of tons was 2159, no very great increase in proportion to the reduction of charge; on the 29th of January, 2,295 tons were conveyed; and in the week ending the 5th of February, 2,472 tons, all proving, as he said before, that the whole emolument from this coal traffic was a very bagatelle. Their great object, looking at the undertaking as men of business, ought to be how much they could diminish the expenditure, and how much they could increase the traffic and improve the revenue every year. (Hear, hear.) The Auditors thought it a matter of the utmost importance to reduce the frequency of empty carriages, which, of course, added to the cost of making the line. It appeared to them, that by offering too many inducements to persons to travel by third-class carriages, instead of by the first or second, they, in point of fact, offered a bounty to men to travel in a manner unworthy of their characters. (A laugh.) When he saw gentlemen who ought to pay three-pence per mile, only paying a penny, he thought it was below their characters, and he for one did not wish to be led into temptation. (Laughter.) The Edinburgh and Glasgow third-class carriages only travelled once a day, and unaccompanied by any other. The next point to which the Auditors had directed their attention was, the necessity of security being exacted from all persons officially employed on the line, so as to save the Company from the liability of suffering loss, as in the case of Mr. R. Holmes, and also in another instance, which he was exceedingly sorry to say had occurred at Derby only a few days ago. (Hear, hear.) The defalcation in the latter, amounted to 130*l.* Another point was the very heavy locomotive stock in proportion to the length of the line. It appeared from a statement before him, that the value of this stock was 220,000*l.* The Directors, however, had determined to reduce it prospectively, by appropriating 3,000*l.* annually to the depreciation account, but still it was quite clear to him, that next year they ought to make a much larger appropriation on that account. The next subject he would refer to was, the stores department; they found this department a very important one; the expense in salaries varied each year from 20,000*l.* to 24,000*l.* (Hear, hear.) The value of the stores on hand at that moment, was about 10,000*l.* In placing this department under a different system, he thought, for instance that no payment should be made on account of the stores, beyond 10*l.*, unless signed by the Secretary; and he also thought that everything above 50*l.* per annum, should be contracted for and paid for in cash, so as to be done as cheaply as possible. (Hear, hear.) Another subject which had occupied the attention of the Auditors, was the very great expense incurred by printing the lists of proprietors. The document was certainly a very valuable one, but he should propose that it only be printed once in two or three years, when such changes might intervene as would render their announcement useful and beneficial to the public. (Hear, hear.) The last point to which he would advert was one of the utmost importance, and of a corresponding difficulty: it was this—what were likely to be the prospective expenses of the road? How much more was likely to be required to complete the line? The estimate, he was happy to say, was only 120,000*l.*, but still it was as vague as possible; he thought it much too low, and it would certainly have been very desirable, if an estimate on which reliance could be placed, had been before them of the prospective expenses for the next six months. (Hear, hear.)

Mr. BRANCKER, of Liverpool, said that he quite concurred in the observations which had fallen from his friend, Mr. Alston. With respect to the coal traffic, he had the authority of Mr. Booth, Secretary of the Liverpool and Manchester line, a gentleman of great practical experience, to the effect that unless it paid 2d. per ton per mile, it was not worth having, and even at that it was very questionable. He (Mr. Brancker) had asked him what he thought of the charge of 1d. per ton on the North Midland line, and he replied—"Take the wear and tear into consideration, and you have nothing left; in fact, you do not get your own money back again" (Hear, hear.) There was not a single line about which the Auditors had inquired that conveyed coal for less than from 1¾d. to 1¾d., and to 2d. per ton. Mr. Booth had further said, that he had had several applications made to him by coalowners, for a reduction in the charge, and the uniform answer he returned was, that if they did not think proper to pay 2d., they were quite at liberty to go off the line, and get their coals conveyed by some other means. On the Leicester and Leamington road, at the commencement of their traffic, the Company charged 2d. per ton, on a line costing 8,000*l.* per mile, including engines and all working materials. For the first ten years their dividend rose from 7 to 8 per cent. In 1840, the charge was reduced to 1¾d., and what was the consequence? Why, that last year the dividend fell to 6 per cent. (Hear, hear.) Now 6 per cent. was only a net profit of 3,900*l.*, for conveying 93,000 tons of coal and minerals. (Hear, hear.) He thought that the sooner the contract into which this Company had entered with the coal proprietors was put an end to, the better. He did not know whether he should be in order to move a resolution to that effect, but he certainly intended it. He wished to ask the Chairman whether he considered the contract imperative upon them, or whether they had not power to abandon it at the end of six months, if at that period it did not answer their expectations?

The CHAIRMAN replied, that the Directors had made no contract, but the engagement was binding on every principle of honour and integrity. The memorial from the coalowners was assented to after mature deliberation, with the pledge that the experiment should be tried for one year; and on the faith of that promise, many of them had extended their operations in such a way as not to justify the Directors in abandoning the engagement till the expiration of the year.

Mr. VICKERS, of Sheffield, begged to ask Mr. Alston, as one of the Auditors, whether he had ascertained the receipts derivable from the different class carriages, and the average number of persons travelling by each?

Mr. ALSTON answered, that as regarded the receipts, he had not learned the facts alluded to; but he had ascertained that the third-class carriages were filled; the second were moderately filled, and the first were often empty.

The CHAIRMAN said, he was not aware whether it would be quite regular then to answer the questions which had been put, but if it was, he should be perfectly ready to do so. He could assure the proprietors, that in his judgment, nothing could be more kind and conciliatory, than the manner in which the observations that had fallen from the two Auditors, had been spoken. (Hear, hear.) He could also assure them, that the Directors were not only willing to carry out the suggestions recommended, but that they were doing so now. With respect to persons travelling by third-class carriages, who could very well afford to pay first-class fares, he quite admitted that too much advantage was offered by the cheapness; but how were they to help it? The Directors had themselves, on the suggestion of the two Auditors, determined to take off the third-class carriages from the quick trains running in the middle of the day; but at the same time he would tell them very plainly, that he was not quite persuaded, that the change would answer the purpose of the Company. (Hear, hear.) The North Midland line was not to be compared with the Grand Junction, or the Liverpool and Manchester lines. Both the latter had numerous passengers by the first and second class carriages, but the former was greatly dependant upon the third-class carriages. (Hear, hear.) Would the proprietors, therefore, wish to deprive themelves of the benefit they were now obtaining, unless it could be clearly shown that the present classification was a loss to them? (Hear, hear.) Then with regard to the matter of security, he had no hesitation in saying, that that security had not been carried out to the extent to which it ought to be. Those persons who filled the most responsible offices under the Company had given security, and it was now required of those filling subordinate offices; and in future, it would he required to the extent which the Auditors suggested. (Hear, hear.) With regard to the stores, he was free to confess, that the department had not had that superintendence which its importance required, and which the Directors were as desirous as the Auditors it should have. This had arisen from circumstances over which the Directors had no control, but he hoped that in future the management would be placed on a better footing. Perhaps the most important question that had been put, related to the amount required for the completion of the works. Nobody could be more anxious than the Directors to give information on the subject, if they could get at it, but he did not know how it could be accurately given, and for this plain reason—the contracts were not yet wound up. The contractors had disputes with the Company in one or two instances, they claiming a much larger amount than the Directors considered was due to them. Now, until these disputes were settled, the Directors could not know more than the proprietors themselves; all he could venture to say was, that if the contracts were taken to be as they stood at present, it would certainly not require much more than 120,000*l.* to complete the whole. (Hear, hear.) They did not at present, nor could they ever for one moment, contemplate the possibility of any further demand being made, beyond what the Company had ample funds to cover. (Hear, hear).

Mr. BUCKLEY, of Manchester, expressed a hope that the engagement entered into with the coal proprietors would be allowed to have a fair trial. The North Midland line was a mineral one from beginning to end, and if they threw obstacles in the way of the conveyance of minerals, they certainly would not bring capital upon it. (Hear, hear.) He would beg to throw out a suggestion, whether it would not be desirable to appoint some experienced person to have the superintendence of the entire line, who should be responsible to the proprietors for its being efficiently worked. (Hear, hear.)

Mr. MEEK, of York, remarked with reference to the conveyance of minerals, that the Durham Railway Company, who derived their income from such traffic, were now realising 15 per cent. on the paid up capital, and they only charged from 1d. to ¾d. per ton per mile. (Hear.) The North Midland line was essentially a mineral one, and if the Company did not meet the coal proprietors in a liberal manner, how could they meet encouragement? He

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hoped the experiment would have a fair trial, because otherwise how would they be able to test whether a penny per ton per mile would leave any profit or not? (Hear, hear.)

Mr. BARTON called the attention of the Board to a charge of 4,658*l.* 6s. 4d., under the head of engineering department, and wished to know if a reduction of expenditure had not taken place?

The CHAIRMAN replied that the Investigation Committee proposed to reduce the expenses of the Resident Engineer's department to the amount of 2,000*l.* Those pertaining to the Resident Engineer had already undergone a reduction of 2,250*l.*

Mr. STOCKS, of Halifax, inquired the number of Engineers employed by the Company, with their salaries?

The CHAIRMAN said, that at present there was only remaining a Resident Engineer, with the clerks in his office, and one Assistant Engineer. The latter office would be entirely abolished on the 25th of March next.

After some other unimportant questions on the same subject, the Chairman was about to put the resolution, when

Mr. J. E. TAYLOR, of Manchester, suggested that it should be altered for the receiving of the Report, instead of its adoption, as the latter course would preclude proprietors from making observations upon it.

Some conversation passed between the Chairman and Mr. Taylor on this point, which is not material to be noticed.

Mr. J. RAND, of Bradford, said he considered that the Report which had been read, was a plain and unvarnished statement. There was no mystification about it. It might be a matter of regret that the Directors were not able to recommend a dividend of more than 30s. per share, but there was no attempt to make the undertaking appear better than it really was; and he believed no shareholder would leave the room without being able to ascertain exactly and satisfactorily the real position in which he stood. (Hear, hear.) With respect to the third class carriages, he would venture to say that, considering the locality of this railway, and the class of population through which it ran, they ought to pause before taking any step whatever calculated to throw the slightest impediment to the filling of those carriages. (Hear, hear.) It might be a question whether or not that mode of conveyance should be attached to every train which left the station, but he was persuaded that they would inflict a positive injury on the railway if they imposed the obstacles to which he had alluded. (Hear, hear.)

Mr. STOCKS put a question with regard to the price paid for coke by the Company, which led to the answer, that an experiment was now making to supersede coke by the use of coal, and the parties engaged in it were not without hope that it would be successful. Should their expectations be realized, the change would be a most important one in favour of the Company.

The CHAIRMAN then put the resolution, which was adopted unanimously.

Mr. BRANCKER moved—"That on and after the first of November, 1842, the charge for conveying coal on this railway be increased to 1½d. per ton per mile."

Mr. MONTGOMERY, of Glasgow, seconded the motion.

Mr. BAINES begged to suggest to the gentlemen who had moved and seconded the resolution, whether they were not in reality, superseding the functions of the next half-yearly meeting? (Hear, hear.) It might happen that before the period of their next assembling, facts would present themselves with reference to the profit desirable from the carriage of coal, which would induce the shareholders to take a different view of the matter, than in the absence of any private information at present, they might be disposed to do at that meeting. There was a course which it might be very wise to take, namely, that at the next meeting a return should be presented to the shareholders, of the charges made by other railways similarly circumstanced, for conveying coal. (Hear, hear.) This would be an exceedingly useful species of information, as it would enable them to see how, in comparison with the charges of other lines, their own would apply.

Mr. BAXENDALE, of London, observed, that if they compared the price charged by Railway Companies for conveying coal, with those made by Canal Companies, the former would be found to be high instead of low. He thought it was quite impossible at the end of three or six months to form any opinion as to what was likely to be the ultimate benefit of the engagement entered into with the coal proprietors. (Hear, hear.)

Mr. TITLEY expressed a hope that Mr. Brancker would withdraw the motion. The object of every shareholder must be to develope traffic upon the line, and he thought if the motion were adopted, it would have the contrary effect. (Hear, hear.)

Mr. ALSTON thought that no argument could be more delusive than to talk about developing traffic, by carrying that which paid no profit at all. If, however, the Directors felt that they were pledged in honour to a certain line of conduct, he was not the party to wish them to violate an engagement. (Hear, hear.)

Mr. TITLEY felt that there was another reason in favour of the withdrawal of the motion. He conceived that its adoption would tend to paralise the exertions of the coal proprietors, because they would say—"Oh, we'll bring no more coal on to this line, because we see the charges are to be raised next November." (Hear, hear.)

Mr. BARTON thought that so far from paralyzing the exertions of the coalowners, it would have the reverse effect of inducing them to send all the coal they could into the market, while the charge for conveyance was at the present low rate.

Mr. HARRISON, of Darlington, was of opinion that the charge proposed to be made by the North Midland Company, so far from being a low rate, was a high one, at all events for a great distance, On the whole, however, he was inclined to think that a "graduated scale" ought to be adopted, in proportion to the number of miles. [This allusion appeared to suggest to the minds of the shareholders, the "sliding scale" with reference to another article of equal importance with coal, and it was followed by a burst of laughter, which was indulged in for some time.]

After some other observations, Mr. Brancker, seeing that the general feeling of the meeting was against him, agreed to withdraw his motion, but intimated his intention to renew it at the next half-yearly meeting.

Mr. VICKERS introduced the question which he mooted at the last half-yearly meeting, namely, the importance of ascertaining whether the revenue of the Company might not be materially augmented, by a reduction of the fares paid by the first and second class passengers. After quoting a number of particulars in support of this opinion, he moved the following resolution:—"That a Committee of five proprietors be appointed to ascertain the rate of fares which, in their opinion, will raise the largest revenue to the Company."

The motion was seconded, but we did not perceive by whom.

Mr. BARTON moved as an amendment—"That the consideration of the question be adjourned for six months."

We believe this amendment was not seconded, but on the motion made by Mr. Vickers being put from the chair, at a subsequent stage of the proceedings, it was declared to be negatived, though, from the confusion which prevailed at the time, occasioned by parties leaving the room, it is impossible to say what proportion the majority bore to the minority.

Mr. GLYN (late Chairman to the Board of Directors,) then proposed the following resolution:—"That the three Directors, Mr. Tee, Mr. Childers, and Mr. Hall, now going out by rotation, according to the provisions of the Act of Parliament, and who have offered themselves for re-election, be now appointed." In proposing this resolution, Mr. Glyn alluded with feelings of deep regret to the loss of his excellent and talented colleague in the Directory, Mr. Hubbard, Deputy-Chairman, than whom, he with truth observed, no man could be more devoted to the service of the Company, or more anxious for the prosperity of the undertaking in which they were embarked. He concluded by observing, that a resolution of the nature he had moved, was a matter of course on all Railway Companies; but if, as he did not anticipate, opposition should be offered, he should have an opportunity of reply.

Mr. BAXENDALE seconded the motion.

Mr. R. RODGERS, of Glasgow, moved as an amendment the election of Mr. Brancker, in the place of Mr. Childers.

Mr. MONTGOMERY seconded the amendment.

The moving of this amendment led to a long and somewhat warm discussion, into which, however, it could answer no useful purpose to enter.

Mr. GLYN objected to the election of Mr. Brancker, not because he was not well qualified both by the stake he had in the undertaking, and by his high character, to fill the office, but on principle; because he resided out of the locality of the railway, which was the very objection urged by Mr. Brancker himself, and by Mr. Alston, at the last half-yearly meeting, to the Board of Management being stationed in London, because the Chairman and Secretary, both living in the metropolis, were deemed "non-residents." Mr. Glyn also pointed out the importance of re-electing Mr. Childers, who, as a member of Parliament, would have an opportunity of resisting the obnoxious clauses proposed by Mr. Gladstone, M.P., with reference to railways, and which, if successful, would seriously affect the interests of this Company. It was also contended by Mr. Hodgson, of London, that the proposition of Mr. Rodgers amounted to something like a vote of censure upon the late Board of Management, for whilst the Chairman and his colleagues had resigned office in consequence of a strongly expressed opinion, that not residing in the locality of the railway, they were ineligible for the post, it was now proposed by the very parties who urged the objection, to appoint a gentleman against whom the same principle would apply with equal force. It was also argued, as an objection to Mr. Brancker, that he was interested in the extension of railway communication to Scotland, by what is called the western route, in opposition to the one in connection with the North Midland and York and North Midland lines. Mr. Brancker flatly denied the truth of this imputation, by declaring that he had no interest whatever in any line of railway, save the North Midland and the London and Birmingham. In favour of the appointment of Mr. Brancker, it was stated by Mr. Barton, that the former gentleman had 30,000*l.* invested in the North Midland line, whereas Mr. Childers had only 2,600*l.* On this account, and because the time of Mr. Childers would be taken up in attending to his Parliamentary duties, he considered Mr. Brancker much better qualified to fill the office of Director. In answer to the argument relative to the number of shares, Mr. Hodgson remarked, that the Act of Parliament fixed the qualification at ten shares, and, therefore, it was useless to have a limit, unless it was properly observed.

After observations from Mr. STOCKS, Mr. HUDSON, Mr. RAND, and others, who strongly recommended the withdrawal of the proposition, which course was declined by the mover and seconder,

The CHAIRMAN proceeded to put the amendment, which was negatived by a large majority. He then put the original resolution, which of course was carried.

A vote of thanks was given to Mr. Alston and Mr. Brancker, the Auditors, with an earnest request that they would continue their valuable services, to which request both gentlemen expressed their willingness to accede.

A similar compliment was also proposed to the Directors for their important and able services, and it was adopted amidst acclamation.

A vote of thanks to the Chairman, for his gentlemanly and impartial conduct in presiding, terminated the proceedings, and the meeting broke up at five o'clock, having lasted four hours.

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LONDON AND CROYDON RAILWAY.

To the Proprietors of the Croydon Railway.

GENTLEMEN,—I am unwillingly induced to address a few remarks to you on the present unfavourable position of the affairs of your railway.

In making the following observations, I am anxious it should be understood that I am in no way condemning the management of your Chairman or Directors. We are now in the third year of the working of the railway, and I fear that the line, so far from having hitherto realised a profit, has—if proper allowance be made for two years and a-half depreciation of stock, and interest on bonds—been worked at a positive loss, interest on bonds having been carried to capital account, and the important item of depreciation of stock not even named. It is very evident, then, that all the talent of your Board has failed in bringing the concern into profitable operation. We are even worse off than the two famed Kilkenny cats, who ate themselves up in their terrific encounter, leaving only their tails behind them. But we have not even a tail to look to, the proceeds of our line being devoured by its expenses.

It is surprising that so short a line should absorb some 40,000*l.* a-year in working it; but it appears it cannot be done for less,—undoubtedly the toll payable to the Greenwich Company is an additional burden, but I really think this is but a secondary cause. I will now point out what I think is the remedy for this unpromising state of things.

First. Make an offer to the Brighton or Dover Company to take your line, either jointly or separately, *on equitable terms*, which, if declined—

Secondly. Request the Greenwich Company to modify their toll, to enable you to work your line with a profit, which, if also declined, I then say, *suspend all further traffic on your line*, as far as you are concerned, and I am prepared to prove that you will be considerable gainers by so doing, which I think the following facts will show. I find there travel on your railway about 600,000 passengers annually, exclusive of the third-class; and I have good authority for stating, that about half this number travel either to or from London Bridge to Croydon. Supposing the Brighton Company (who would doubtless be very happy to do so) to take these passengers, you would receive from them as toll 12,500*l.* a-year, without a farthing expense on your parts of carrying them, and the endless &c., &c., &c., to which should be added toll on merchandise, say 2,500*l.*; and by disposing of stations down the line, and other sources, I consider you would get about 3,000*l.* more, which together makes a total of 18,000*l.*, from which must be deducted maintenance of way, about 4,000*l.*, and interest on bonds, 6,000*l.*, which will leave a net tangible profit to you of 8,000*l.*, exclusive of course of Brighton and Dover tolls.

As it may not be possible for me to be present at the approaching meeting, I trust some influential proprietor will be induced to take the matter in hand.

I am, Gentlemen, your humble servant,

A CROYDON SHAREHOLDER.

Exeter, Feb. 23, 1842.

LONDON AND GREENWICH RAILWAY.

To the Editor of the Railway Times.

SIR, — Your correspondent, "Mentor," may amuse himself with his long-winded letters; but he may rest assured that the Directors of the Greenwich Railway Company will not be induced to *alter* the tolls until they have demonstrated that a toll of 4½d. may produce *less* than a toll of 8d. It is true that they led the proprietors to believe that the larger toll would produce half as much again as the smaller; they submitted that as so many passengers yearly at 3d. each gave a receipt of 6,000*l.* per annum, it followed that the same number annually at 4½d. would give a receipt of 9,000*l.* per annum; the proposition was undeniable, and the proprietors raised the further capital for the additional lines, regardless of the warning of the Croydon Company, who pointed out to them that the annual receipts depended on the number of passengers, the number of passengers on the magnitude of the fares and the magnitude of the fares on the Croydon Company; and too surely have they made good their position—the fares were increased, the number of passengers were *decreased*, and the annual receipts at 3d. each, were *reduced* to 4,000*l.*!

The Greenwich Directors, not taught wisdom by experience, cling to their old logic—if so many passengers annually, at 3d. each, produce 4,000*l* per annum, the same number, say they, at 4½d. each, will give 6,000*l.* per annum. True! But again they are cautioned by the Croydon Company: the number of the passengers depends upon the magnitude of the fares, the fares *will be raised*, and you will find that the number of passengers will be thereby reduced to one-half of the present number, and one-half of the present number, at 4½d. each, you will also discover will produce an annual receipt of *only* 3,000*l.* When this has been reduced, as lamentably obvious from actual experience, (at a loss of some further thousands of pounds,) as the former warning of the Croydon Company, then, and not till then, will the Greenwich Directors abandon their logic, and *alter* the tolls.

I am, Sir, your constant reader,

SPECTATOR.

THE TOLL QUESTION.

To the Editor of the Railway Times.

SIR,—I concur entirely in your expression of regret, that the arrangement for the modification of the short traffic toll between the Northern and Eastern and Eastern Counties' Railway Companies, should not have been concluded; because I consider that such a modification, imperfect as it is, would have been highly beneficial to both Companies.

But, Sir, after having read so many disquisitions upon this subject in the pages of your journal, I am sorry to perceive how little of principle seems to have had place in the concoction of this proposed arrangement. It seems never to have been considered that any rule could be established by which to determine what toll should be justly payable by one Company, and receivable by the other; and what particularly strikes me is, that after the low rate of toll is agreed upon, with the condition of the greater number of passengers (to be induced by a lower fare) upon which the said toll is to be paid, no security is taken by the toll-receiving Company that the toll-paying Company shall not revert to high fares, and thus destroy the whole advantage which the former is to derive from the projected alteration.

The great desideratum in all such arrangements must be, that no exclusive advantage should be gained by either party, but that the profits of the traffic passing over two or more lines of railway, should be divided in some equitable proportion between the proprietors of each. Now, as the number of passengers must always be determined by the rate of fare, and as the Company charging the fare has a right to choose whether it will derive its income from a high rate levied upon small numbers, or a low rate levied upon large numbers; and as it is still a question of debate, and will always be in some measure dependent upon the peculiar circumstances of each particular railway, which of these two courses is likely to lead to the largest net revenue, it appears to me that a division of the *fare* charged per passenger is the only just method of arriving at a fair apportionment of the profits between the parties. Such a division would effectually secure the toll-receiving Company from any capricious system of charging to be adopted by the toll-paying Company; because if the latter should charge high fares, and thus limit the number of passengers, the former would be compensated at least to the same extent as the other, by the larger amount of the fare to be divided.

The next question to be raised is the proportion in which this division should be made. All railways may be supposed to have been constructed with a view to the traffic which their situation may be expected to command, i. e. to the *number* of persons likely to pass over them, and the fare such persons can be induced to pay; and the sum originally applied to the construction of each railway may be supposed to be proportioned to such expectations. But as passengers will not pay *individually* a larger sum on account of the greater cost of any particular railway, although they will, most probably, do so *collectively*, by coming in greater numbers, on account of greater facilities obtained by such cost,—it must be to these greater numbers, and not to a higher individual fare or toll, that recourse must be had, if at all, for remuneration of superior outlay.

This point disposed of, there would seem to be no other guide for an equitable division of the fare charged for the whole journey than the very simple one of the length of each line used in its course, deducting the expense of locomotive power over the line, upon which such power is not furnished, in favour of the Company by whom it is supplied.

I should hold, therefore, that in all arrangements between different Companies, the toll payable to each Company for passengers passing over its line from the railways of other Companies should be calculated at exactly the same rate per mile per passenger as that which is obtained by those Companies respectively from the passengers in question, after allowing for the cost of conveyance of such passengers over the line for the use of which the toll is paid.

I am aware, Sir, that there is nothing new in this position—nothing, in short, which I have not seen laid down in the correspondence between the Croydon and Greenwich Railway Companies, and in the pages of your journal; but, upon a subject of such deep importance to the railway system, I cannot think that the principles upon which tolls should be arranged can be too often explained, or stated in too great a variety of form.

I am, Sir, your obedient servant,

A RAILWAY DIRECTOR.

March 4, 1842.

NORTH UNION RAILWAY.

To the Shareholders in the North Union Line.

GENTLEMEN,—The time has now arrived when your attention ought to be directed to the best method of amalgamating your interests with those of the Lancaster and Bolton Companies. If this cannot *yet* be effected, you ought to endeavour to form *a close alliance* with those Companies, or to lease their railways. It is thus alone you can secure yourselves against that keen and *relentless opposition* which you must otherwise inevitably encounter on the completion of the Bolton and Preston Railway, and of the Junction line through the town of Manchester, a junction which, depend on it, will be made, ere long, in spite of all the efforts of interested parties to prevent it. The late unseemly differences with the Lancaster line ought to be immediately put an end to.

I am yours with respect,

TROS TYRIUSVE MIHI.

London, February 25, 1842.

ETHEROW VIADUCT ON THE SHEFFIELD AND MANCHESTER RAILWAY.

ON Thursday, the 17th instant, the foundation stone of this viaduct was laid by — Chapman, Esq., of Broadbottom, one of the Directors of this railway, in the presence of the contractor, Richard Hattersby, Esq., many of the resident gentry and others interested in this great undertaking, and a numerous body of workmen. The latter, and the different agents connected with the works, were afterwards regaled with a good substantial supper in the "good old English style." The length of this viaduct will be about 500 feet, and upwards of 130 feet in height. It will consist of three arches, the centre one being 150, and the others 120, feet each. The arches are to be composed of Memel timber, deals similar to those erected on the Newcastle-upon-Tyne and North Shields Railway. Joseph Locke, Esq., Engineer-in-Chief, and Alfred S. Jee, Esq., Resident Engineer.

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RAILWAY SHARE-LISTS.

The London Prices are supplied by Mr. Wetenhall; the Liverpool by Mr. C. J. Townley; the Edinburgh (marked *) by Mr. R. Allan; and the Glasgow (marked †) by Mr. J. Watson.

Lgst. Paid.	Mile-open.	No. of Shares	Am. of Share	Amt. paid up.	NAME OF COMPANY.	London. M.	Tu.	W.	Th.	Fri.	S	Liverpool.
7	7	25000	20	20	Aylesbury	..	..	..	..	..	..	..
....	....	6800	25	25	Ballochney	..	87½†	..	..	..	..	..
48½	48½	6300	100	100	Birmingham and Derby	55	..	..	..	..	..	..
—	—	6800	33⅓	25	Ditto (*Thirds*)	..	..	..	..	..	..	..
55	55	9300	100	100	Birmingham and Gloucester	..	..	..	57	..	..	..
—	—	10000	17½	17½	Ditto (*New*)	..	..	..	..	..	..	..
76	33	15000	100	70	Bristol and Exeter	..	..	..	38	38½	36½	..
27½	....	8000	50	14	Bristol and Gloucester	..	..	..	..	..	..	..
—	—	.....	....	2½	Ditto (*New*)	..	..	..	..	..	..	..
14½	14½	5000	50	50	Chester and Birkenhead	..	..	..	..	..	..	..
—	—	5000	25	20	Ditto (*New Shares*)	..	..	..	..	..	..	..
42	18	7500	100	73½	Cheltenham and Gt. Western	13½	14½	15	..	16½	16½	..
36	36	3000	100	100	Clarence	..	..	..	..	..	..	..
32	....	60000	75	27½	Dublin and Drogheda	..	..	..	..	..	..	..
73½	....	9000	100	7½	Dublin and Kilkenny	..	..	..	..	..	..	..
....	....	40000	25	2?	Dundee and Arbroath	22*	22½†	..	..	..	..	..
....	....	800	100	100	Durham Junction	..	..	..	..	..	..	..
16	16	2040	50	50½	Durham and Sunderland	9½	..	9½	9½	9½	9½	..
26	17½	440000	25	23	Eastern Counties'	..	..	..	..	..	..	..
—	—	64000	8½	8½	Ditto (*Debentures*)	10½	..	10½	..	11	11	10½
46	....	18000	50	50	Edinburgh and Glasgow	44*	45	..	..	..	..	44½
....	....	1200	50	50	Edinburgh and Dalkeith	54*	..	..	..	..	..	..
....	....	2000	25	25	Edin., Leith, & Dalkeith Br.	16*	..	..	..	..	..	..
....	....	5000	20	20	Edin., Leith, & Newhaven	3*	..	..	..	..	..	..
....	....	1260	25	25	Glasgow and Garnkirk	40*	40†	..	..	..	..	..
51	40	12500	50	50	Glasgow, Paisley, & Ayrshire	37*	36†	..	..	..	..	..
22½	22½	16000	25	25	Glasgow, Paisley, & Greenk.	22½*	22½†	..	..	..	..	22
15½	15½	6000	50	50	Gosport	..	..	56	..	58	58	..
83½	83½	10918	100	100	Grand Junction	..	..	184	..	..	..	182
—	—	10918	50	50	Ditto (*New Shares*)	..	..	..	..	..	..	90½
—	—	5000	25	25	Ditto (*Quarter Shares*)	....	..	..	..	..	..	25½
—	—	17627	25	5	Ditto (*Ditto*)	..	..	..	..	..	..	19
74	45	40000	100	100	Great North of England	..	..	..	87	87	87	..
118	118	25000	100	65	Great Western	88	90	89½	89½	90	90	..
—	—	25000	50	50	Ditto (*New Shares*)	61½	62½	62½	63	62⅞	62⅞	62½
—	—	37500	20	4	Ditto (*Fifths*)	10	10⅜	10½	..	10	10	..
31	31	8000	50	50	Hull & Sel., or Hull & Leeds J.	..	..	..	..	..	..	..
20½	20½	5000	50	47	Lancaster and Preston	..	..	..	..	..	..	..
....	....	5000	37½	19	Ditto (*Three-quarter Shares*)	..	..	..	..	..	..	..
20	20	2100	100	100	Leeds and Selby	..	..	..	..	..	..	..
31	31	5100	100	100	Liverpool and Manchester	..	192	..	..	..	..	191
—	—	12021	25	25	Ditto (*Quarter Shares*)	..	..	..	..	..	..	..
—	—	7068	50	50	Ditto (*New Half Shares*)	..	..	..	..	..	..	..
112½	112½	25000	100	90	London and Birmingham	170	173	..	180	175	175	174

Length Paid.	Mile-opened.	No. of shares	Am. of Share	Amt. paid up.	NAME OF COMPANY.	London. M.	Tu.	W	Th.	Fri.	S.	Liverpool.
—	—	25000	25	25	Ditto (*Quarter Shares*)	..	..	..	36½	36	36	35½
—	—	31250	32	32	Ditto (*Third*)	..	..	59½	60½	59	59	59½
—	—	.....	32	2	Ditto (*New Shares*)	.....	29½	..	30½	29½	29½	..
33	33	24000	25	25	London and Blackwall	11⅛	12	11⅞	11⅛	11⅛	11⅛	..
—	—	.....	6½	6½	Ditto (*New*)	.....	.....	.....	.....	9	9½	..
56	56	36000	50	50	London and Brighton	36	36	36	36½	..	..	36
—	—	.....	10	5	Ditto (*Loan Notes*)	5⅛	5⅛	5⅛	5⅛	..	..	..
10½	10½	33000	avr.	13⅓	London and Croydon	.....	.....	.....	11½	12	12	..
33	33	20000	20	20	London and Greenwich	.....	.....	.....	.....	.....	.....	..
—	—	.....	.....	20	Ditto (*New Shares*)	.....	.....	17⅛	..	..	..	..
—	—	.....	.....	6½	Ditto (*Scrip*)	.....	.....	.....	.....	.....	.....	..
77	77	36000	avr.	38⅓	London and South-Western	58	..	56½	58½	58	58	57⅛
—	—	4200	.....	37½	Ditto (*New*)	57	..	.....	58	..	..	..
50	50	13000	100	70	Manchester and Leeds	.....	..	76	76	..	..	75
—	—	13000	50	30	Ditto (*New Shares*)	.....	..	.....	.....	32½	32½	..
—	—	19500	25	2	Ditto (*Quarter Shares*)	.....	..	.....	4	..	..	4½
10	10	6201	125½	93	Manchester, Bolton, & Bury	.....	..	.....	.....	..	..	51
40	5	30000	70	40	Manchester and Birmingham	.....	..	.....	29	..	..	..
40	7	7600	100	82½	Manchester and Sheffield	.....	..	.....	.....	..	..	..
28	7	4000	50	47	Maryport and Carlisle	.....	..	.....	.....	..	..	..
57	57	10000	100	100	Midland Counties	.....	..	.....	80	..	..	80½
—	—	10000	25	15	Ditto (*Quarter Shares*)	.....	..	.....	.....	..	..	..
.....	.....	1940	25	25	Monkland and Kirkintilloch	.....	58†	.....	.....	..	..	..
61	61	3000	100	100	Newcastle and Carlisle	.....	..	.....	.....	..	..	..
—	—	3600	25	25	Ditto (*Quarter Shares*)	.....	..	.....	.....	..	..	..
7	7	2400	50	45	Newcastle and N. Shields	.....	..	.....	.....	..	..	..
22	72½	15000	100	100	North Midland	66½	67	.....	.....	..	..	67
—	—	15000	50	40	Ditto (*New*)	.....	..	.....	.....	..	..	33½
182	—	15000	21⅞	21⅞	Ditto (*Thirds*)	21½	..	.....	.....	22	22	15½
90½	32½	7200	50	40	Northern and Eastern	35½	..	35½	36	..	..	..
25½	22	6329	75	75	North Union	.....	..	.....	.....	..	..	77½
19	19	2600	50	50	Preston and Wyre	.....	..	.....	.....	..	..	..
—	....	3200	25	25	Ditto (*New Shares*)	.....	..	.....	.....	..	..	..
5½	5½	4000	25	25	Sheffield and Rotherham	.....	..	.....	.....	..	..	..
25	25	1000	100	100	Stockton and Darlington	.....	..	.....	.....	..	..	..
—	—	1000	50	50	Ditto (*Half Shares*)	.....	..	.....	.....	..	..	..
—	—	4000	12½	7½	Ditto (*New*)	.....	..	.....	.....	..	..	..
67	....	28000	50	48	South-Eastern and Dover	.....	..	26½	..	26½	26½	..
.....	.....	.....	.....	.....	Ditto (*New*)	.....	..	.....	.....	..	..	..
27	27	3000	100	100	Taff Vale	.....	..	.....	.....	..	..	..
15½	....	9000	50	7½	Thames Haven	.....	..	.....	.....	..	..	..
.....	.....	.....	.....	25	Wishaw and Coltness	40*	40†	.....	.....	..	..	..
27	27	6700	50	50	York and North Midland	88	88	88	90	91	91	..
—	—	6700	25	15	Ditto (*New*)	29½	..	29½	30½	31½	31½	..

OFFICIAL RAILWAY TRAFFIC RETURNS.

Total amount authorised to be raised by Shares and Loans.	Total amount expended to dates of latest Balance Sheets.	Last dividend at per cent. per annum.	NAME OF RAILWAY. Thus (*) marked carry no heavy goods; and thus (†) do not run trains on Sundays.	Index No.	Length opened.	Week ending	Number of Passengers.	Receipts. Passengers, Parcels, &c.	Goods, Cattle, &c.	Total.	Mile per Day.	Mile per Week.	For nearest corresponding Week of 1841.	Length then opened.
£160,000 0 0	£131,644 16 6	£3 10 0	Arbroath and Forfar	1	15	Feb. 26	1,476½	£58 15 10	£101 13 10	£160 9 9	£1 15 8	£10 14 0	£184 3 3	15
1,066,666 0 0	853,044 9 6	2 5 0	Birm & Derby Junct.	2	48¼	Feb. 26	..	715 0 1	265* 1 3	980 1 4	2 15 10½	19 11 0½	1,091 13 3	38½
1,266,666 0 0	1,320,716 16 2	....	Birm & Gloucester	3	55	....	..	.....	.....	.....	.....	.....	.....	31
450,000 0 0	437,693 10 8	5 0 0	Brandling Junction	4	25	....	..	.....	.....	.....	.....	.....	.....	..
499,999 0 0	456,683 10 1	....	Chester & Birkenhead	5	14½	Feb. 25	4,687	449 10 6	43 10 10	493 1 4	4 17 1½	34 0 1	364 2 5	..
370,000 0 0	333,287 15 6	4 0 0	Dublin & Kingstown	6	6	Feb. 27	21,947	.....	.....	618 2 5	14 14 4	103 0 4½	616 10 10	..
140,000 0 0	143,552 5 8	5 0 0	†Dundee & Arbroath	7	16¾	Feb. 27	3,520½	149 18 3	44 12 8	194 10 11	1 18 8½	11 12 3¾	199 11 11½	16½
2,133,333 0 0	1,848,242 4 11	1 14 0	*Eastern Counties'	8	17½	Feb. 27	9,503	.....	.....	673 7 0	5 9 11	38 9 6½	511 15 10	..
....	1,233,234 18 7	....	*Edinburgh & Glasgow	9	46	Feb. 26	5,566	1,000 13 11	35 8 8	1,036 2 7	3 15 0⅔	22 10 5⅔	.....	..
333,000 0 0	857,299 14 11	3 10 0	†Glas., Paisley, & Ayr	10	40	Feb. 26	10,451	598 8 3	273 7 3	873 15 6	3 12 9⅔	21 16 10⅓	696 16 7	..
....	657,532 0 5	4 0 0	†Glas., Pais., & Green.	11	22½	Feb. 26	9,600	487 17 8	152 14 7	640 12 7	4 14 11	28 9 6⅓	.....	..
1,957,800 0 0	2,233,220 8 3	12 0 0	Grand Junction	12	83½	Feb. 26	..	5,193 7 5	1,942 8 4	7,135 15 9	7 11 3½	52 19 1½	7,720 5 9	83
1,000,000 0 0	997,147 19 10	5 0 0	Great North of England	13	45	Feb. 26	..	580 7 6	483 7 11	1,063 15 5	3 7 9	23 12 9½	320 5 3	..
5,231,527 9 10	6,262,478 2 11	6 9 0	Great Western	14	118	Feb. 27	..	7,858 8 2	2,090 9 9	9,948 17 11	8 8 1½	58 16 9½	5,6-8 13 7	88½
533,333 0 0	628,919 19 11	3 0 0	Hull & Selby	15	31	Feb. 27	3,101	421 7 4	449 3 4	870 10 8	4 0 2⅔	28 1 7½	476 6 3	..
486,000 0 0	435,899 1 2½	5 0 0	Lancaster & Preston	16	20½	Feb. 26	1,893	342 6 2	38 5 1	380 11 3	2 13 0⅓	18 11 3½	424 2 7	..
1,332,375 0 0	1,410,000 0 0	10 0 0	Liverpool & Manchester	17	31	Feb. 25	..	.....	.....	8,525 8 11	17 13 5⅔	113 14 5⅔	4,449 19 9	31
5,750,000 0 0	5,724,807 0 0	9 10 0	London & Birmingham	18	112½	Feb. 26	..	9,870 13 9	3,190 5 11	13,060 19 8	15 12 3⅓	109 5 11½	12,845 19 8	112½
1,000,000 0 0	1,071,717 4 7	2 0 0	*London & Blackwall	19	3⅔	Mar. 3	29,301	.....	.....	568 1 3	21 12 9⅓	151 9 8	466 3 9	3½
2,400,000 0 0	2,269,359 0 11	....	*London & Brighton	20	56	Feb. 26	5,522	1,909 13 10	57 12 8	1,967 6 6	5 0 4⅓	35 2 7½	117 13 6	5½
741,000 0 0	631,815 14 6½	....	London & Croydon	21	10½	Mar. 1	4,471	261 18 8	12 0 0	273 18 8	3 17 1⅔	27 0 1⅔	451 1 10	10½
993,300 0 0	966,239 4 2	....	London & Greenwich	22	8½	Mar. 3	23,686	.....	.....	599 0 5	22 16 4⅓	159 14 9½	780 8 2	8½
2,540,100 0 0	2,420,172 19 11	7 14 3	London & South-West.	23	92½	Feb. 28	..	3,622 9 2	694 6 2	4,316 15 4½	6 12 11⅔	46 10 10	3,315 17 2	77
2,800,000 0 0	1,515,045 2 1	....	*Manchester & Birm	24	5	Feb. 28	..	.....	.....	329 19 7	9 8 6⅔	65 19 11	285 16 2	5
778,116 16 8	777,956 13 2	3 2 0	Manchester & Bolton	25	10	....	..	.....	.....	.....	.....	.....	.....	10
3,249,000 0 0	2,728,470 1 10	5 14 4	Manchester and Leeds	26	50	Feb. 26	..	2,031 5 5	1,971 1 4	4,002 6 9	11 8 8⅓	80 0 11	.....	13½
1,533,000 0 0	1,614,877 15 1	4 0 0	Midland Counties'	27	57	Feb. 26	7,282½	1,274 15 0	936 1 6	2,210 16 6½	5 10 9⅔	38 15 8⅓	1,715 8 0	57
950,000 0 0	.....	6 0 0	Newcastle & Carlisle	28	61	Feb. 26	..	418 4 1	986 11 7	1,404 15 8	3 5 9⅓	23 0 7	1,396 3 0	61
320,000 0 0	232,077 10 2	6 0 0	Newcastle & N. Shields	29	7	Feb. 24	12,207	286 15 9	30 9 9	317 5 6	6 9 6	45 6 6⅔	336 2 10	..
3,000,000 0 0	3,230,169 14 2	3 0 0	North Midland	30	72⅝	Feb. 26	..	1,984 8 8	1,632 1 1	3,616 9 9½	7 2 0	49 14 0⅓	2,710 15 1½	72⅝
730,000 0 0	560,000 0 0	6 13 4	North Union	31	22	....	..	.....	.....	.....	 4	.....	.....	..
720,000 0 0	685,120 7 3	3 15 0	Northern & Eastern	32	30½	Feb. 27	5,008	.....	.....	765 14 4	3 12 3⅔	25 6 3	337 3 6	..
533,000 0 0	317,695 0 8	4 0 0	Preston & Wyre	33	19	Feb. 26	1,343	90 17 0	52 3 2	143 0 2	1 1 6	7 10 6½	243 17 0	..
....	....	....	Sheffield & Manchester	34	7	Feb. 28	6,856	198 10 6	3 5 11	201 16 5	4 2 4½	28 16 7½	.....	..
600,000 0 0	267,524 7 9	4 0 0	Ulster	35	24	Feb. 27	7,558	.....	.....	337 15 6	2 0 2½	14 1 5⅔	152 0 0	8
446,666 0 0	603,172 7 5	10 0 0	York & North Midland	36	27	Feb. 26	5,935	905 14 6	463 12 10	1,369 7 4	7 4 0⅔	50 8 5½	895 18 3	23

2. *Minus* toll to London and Birmingham 31*l.* 15s. 6d.

3. Main line, 53 miles; Tewkesbury branch, 2.—Total length, 55 miles.

4. The total length of line and branches is 25 miles:—15 miles of passenger and general traffic, and 10 miles of coal traffic alone.

8. Receipts include the Northern and Eastern toll, &c.

12. Capital of 1,957,800*l.* is exclusive of the Chester and Crewe line, which cost 458,333*l.* The receipts include those derived from the use of the L. and M. and C. and C. lines, 31 miles. The divisor employed to ascertain the daily receipts per mile is therefore 134½ (83¾+21+31.)

14. The 5,231,527*l.* 9s. 10d. is the amount actually raised according to latest balance-sheet. The receipts include those derived from the Cheltenham and Exeter branches; the former opened for 18 miles, and the latter for 33. The divisor employed to ascertain the daily receipts per mile is therefore 169½ (118½+18+33.)

16. The 38*l.* 5s. 1d. from goods, &c. is for toll only.

17. Ten per cent. is the maximum dividend allowed by the Company's Act.

18. Deduct from receipts 48*l.* 1s. 6d. for weekly rent of [illegible] On the quarter shares the dividend is 24.

mile, the seven miles of the Aylesbury line are included.

19. The dividend is from the opening, and on the old shares alone.

20. The length stated includes the Shoreham branch. The Croydon and Greenwich tolls are not deducted from the amount stated in the Table.

21. The capital of 741,000*l.* includes the new capital for London and Brighton station. The amount in the Table does not include the Toll from the Brighton Company.

22. Capital of 993,300*l.* includes new capital for widening the line, &c. The want of dividend does not refer to the preference shares on which 5 per cent. is guaranteed. The amount in the Table is exclusive of Brighton and Croydon toll.

23. Capital includes that provided for the Gosport branch, out of which 5 per cent. is paid to the Gosport shareholders, but the dividend is on the capital invested in the main line only, and is calculated on the money actually paid up, a portion of the shares having been issued at 50 per cent. discount. The Gosport branch is included in the length stated.

24. Including Toll, &c., from Sheffield Company.

25. Canal cost, 100,000*l.*; railway, 672,165*l.* 16s. 1d. The receipts given are however those from the railway only. The 4,009*l.* 6s. 9d. are the receipts after deducting dividend is from the time of opening.

27. The receipts for goods, &c. include, carriages, 23*l.* 19s. 0d.; horses, 75*l.* 11s. 0d.; dogs, 1*l.* 15s. 6d.; parcels, 222*l.* 5s. 7d.; cattle, 12*l.* 16s. 0d.; corn, 22*l.* 16s. 0d; heavy goods, 461*l.* 19s. 4d.; coal, 114*l.* 19s. 1d.—Total, 936*l.* 1s. 6d. The dividend is from the time of opening.

30. The details of the receipts are as follows:—Passengers, 1,817*l.* 1s. 2d.; parcels, carriages, horses, and mails, 301*l.* 18s. 1d.; merchandise, 1,232*l.* 1s. 1d.; minerals, 239*l.* 7s. 3d.; cattle, 26*l.* 2s. 2½d.—Total, 3,616*l.* 9s. 9½d.; including North Midland proportion of Manchester and Leeds traffic, amounting to 98*l.* 11s. 8½d.

31. The receipts are after deduction of L. and M. toll.

32. The returns are subject to the deduction of rent to the Eastern Counties' Company (about 100*l.* weekly), and to a toll of 4d. on such portion of the passengers as pass over their railway. The 30½ miles stated as being open for traffic, include the portion of the Eastern Counties' line passed over by this Company.

33. The capital of 533,000*l.* includes that provided for harbour and works as well as railway. The dividend is for a year (since opening of line).

34. The returns are inclusive of Man. and Bir. toll.

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TO CORRESPONDENTS.

J. B.—*There is no Act of Parliament "for a railway from Exeter to Falmouth;" we wish there were.*

R. P.—*The particulars referred to are in the form of an engraving.*

One of Your Readers *wishes to know when the Birmingham and Derby dividend will be made payable.*

Reflector.—*We must refer our correspondent who adopts this signature to Mr. Aston, of the Birmingham Plate Company, who can give a more minute detail of the invention in question; we believe the light is produced with lamps with parabolic reflectors, similar to those used for light houses and floating light vessels, and that it has succeeded admirably when applied to railway carriages.*

The Greenwich Railway and Mr. George Walter.—*The letter of Mr. Walter, to which we referred last week, was in type, with some comments of our own, but at Mr. Walter's request we have cancelled both. Second thoughts are said to be best, and certainly we think Mr. Walter has, on every account, exercised in this instance a sound discretion.*

South-Western and Blackwall Railways—*The reports of the meetings of the South-Western and Blackwall Railway Companies, contained in our present number, were published in a second edition of our last number; but we now repeat them for the benefit of our ordinary subscribers.*

A Lover of Truth *(on the Sheffield line).—Would you have us give the Chairman the lie direct upon anonymous authority? Attach your name and address to the communication, and then we will consider as to its publication. The same to* **A Sheffieldite** *on the same subject.*

A Birmingham and Derby Shareholder.—*Our correspondent is quite right The fault was not ours. We gave the report as it was sent to us.*

Railways in Germany *and a second letter on* **Irish Railways,** *have been in type for several weeks; we hope to be able to find room for them in our next, as also for a leading article on* **Railway Communication with Scotland,** *which has likewise been in type for a fortnight.*

A Manchester and Leeds Shareholder *complains that the Managers of the Company have refused to supply him with a list of his co-proprietors, although he offered to pay the charge for making it out. He refers to Mr. Glyn's statement at the North Midland meeting in August last, to the effect that the shareholders had a right to such a list, and thinks the same course ought to be followed in the Leeds Company.*

W. B. M. *(Liverpool).—Yes; as you will see by looking at the figures.*

Birmingham and Derby Railway.—*The traffic returns did not reach us last week.*

P.—*We do not think that any good purpose would be served by occupying our space with predictions as to futurity, and we must therefore decline the communication, only regretting that our intelligent correspondent should, so far as we are concerned, have taken so much trouble to no purpose.*

Liverpool and Manchester Railway.—*We have to acknowledge the receipt of the packet of letters that have passed between Mr. Benton and Mr. Booth, with reference to a parcel lost or stolen on the Liverpool Railway, but, really, we have not yet been able to find time to give due attention to the matter.*

The Junction of the Manchester Railways.—*We have received several letters, which the publication in our Supplement will supersede. We would earnestly recommend to future correspondents on this topic to be as brief as possible.*

A Shareholder *(North Midland Railway).—If the omission referred to were really made, it could only be accidental. He will see that (thanks to the courtesy of a Leeds contemporary) we have reported the proceedings fully.*

Edinburgh and Glasgow Railway—*We have to-day given the traffic returns upon this line for the first six days only. We hope to be favoured with it weekly.*

An Old Subscriber *remarks upon what he terms the "ridiculous absurdity" of applying the title of "Esquire" to all Directors, Secretaries, &c., of railways, a title to which, he says, nine out of ten of them are no more entitled than they are to be ranked as Knights or Baronets; and he refers us to Johnson's Dictionary for an explanation If this be a fault, we, certainly, are less culpable than some of our neighbours, but after all it is scarcely worth notice. We do but follow the custom. Our friend says, it is "quite refreshing" to see that in the Edinburgh and Dunbar advertisement, inserted in our paper of last week, this "gross absurdity" is eschewed.*

"Law's delay"—Grand Junction Railway.—*We have seen the letters referred to, but do not intend immediately drawing our readers attention to them, under the hope that without our appearance in the field, the Company may alter their course, and settle the question. With respect to the odious charge of falsehood made by order against a gentleman of character so much above suspicion as the one upon whom it was directed, we certainly do feel astonished, that knowing the groundlessness of the accusation, a retractation has not long ago taken place. Of this more, however, shortly.*

The Croydon Railway Meeting.—*A correspondent requests us to hint to the Directors or Secretary of the Croydon Railway Company at the forthcoming meeting, to embody in their Report an inventory of the effective goods and chattels belonging to the Company, (which, he thinks, ought to be done by every Company once a year at least,) that the proprietors may know something of what they possess; viz, the number of engines and tenders, the number of carriages, distinguishing each class, luggage-waggons, barges, &c.—likewise if any houses or land unoccupied by the Company, where situated, whether let, and for what rent, and what is open for disposal in any manner.*

The iron firm who wrote to us a few weeks ago respecting the Continental railways, may obtain some information by application to our publisher, 122, Fleet-street.

Who may our **Constant Reader** *at Edinburgh be, who stands forward in defence of the anti-Sunday travelling agitators? Is he one of the gentlemen whom we have felt it our duty to notice in another part of our present number? His letter contains no argument, and can have weight only through the personal influence of the writer. Let him, therefore, append his name and address to it, and it shall be given unabridged.*

The **Midland Counties'** *Accounts are unavoidably postponed.*

TRAFFIC OMITTED LAST WEEK.

Glasgow, Paisley, Kilmarnock, and Ayr Railway.—*Week ending February 12, number of passengers, 9,539; receipt from passengers 521l. 2s. 8d.; goods, &c., 303l. 15s. 5d; total, 824l. 18s. 1d.—Week ending the 19th of February, number of passengers, 10,446; receipt from passengers, 561l. 17s. 9d.; goods, &c., 267l. 2s 9d.; horses and carriages, 71. 6s. 2d; total, 836l. 6s. 8d.*

THE RAILWAY TIMES.

SATURDAY, MARCH 5, 1842.

THE proceedings at the half-yearly meeting of the London and South-Western Railway Company will be found fully reported in another part of this day's journal. It will be seen that although from circumstances connected with the delay in bringing the Gosport branch permanently into operation, the expenditure of the Company was in some items very considerably augmented without any corresponding return, the aggregate expenditure has been somewhat reduced, while the revenue exhibits such an improvement as promises well for the future. The regularity with which the trains have for months past performed their journies, was alluded to by the gentleman who presided, and it gives us much pleasure to find that in this respect the South-Western Railway is second to few in the kingdom.

We could have wished that the Chairman of the Company had been "in his place" at the meeting—not that Mr. CHAPLIN did not acquit himself most admirably, but because we very much dislike to see the office of Chairman of a vast establishment like the South-Western Railway become a mere honorary sinecure. A Chairman, to perform his duties as he ought, must be frequently, we had almost said constantly, on the spot; whereas, on two successive occasions, and during the intervening months, Mr. GARNETT has been absent, we believe from England, certainly from Nine Elms. If profit or pleasure call Railway Directors elsewhere for so long a period, they ought, in our opinion, to resign their seats. It is quite clear that the number of South-Western Directors might be reduced by at least *one*, for if the affairs of the Company have been equally well administered during the Chairman's absence, as when he was present—and we have never had any reason to think that they have *not* been so administered—for what purpose should the proprietors retain a superfluous number of the Board? Mr. GARNETT's high respectability and influence would have been valuable to the South-Western or any other Company, while the project was in its earlier stages, even had he contented himself with merely lending the Management the sanction of its name; but now that his railway is finished, and in full operation—now that it is no longer of importance to attract subscribers by the most convincing of all arguments, the example of a man of intelligence and practical experience in matters connected with these undertakings—now that it is not necessary to influence members of Parliament, or protect the Company from the rapacity of landowners—*now*, there should be in the Management none but those who are willing *to work*, and whose other avocations allow them a reasonable time for the performance of their official duties. We mean no offence to Mr. GARNETT by these remarks. The precedent is highly dangerous, and it is for that reason that we denounce it.

It will be seen that Mr. CHAPLIN thinks the institution of a depreciation fund unnecessary. If the honourable Vice-Chairman speaks the sentiments of his colleagues, the South-Western Board stands, we believe, very nearly alone in their views upon this matter, but whatever reasons may exist for deferring the commencement of such a fund upon that line, we have little doubt that ultimately the same course will be followed there as in other Companies. The principle of a depreciation fund may be explained, we think, in a few simple propositions:—

A Railway Company having expended a given sum on their works must either let their railway at an annual rent, or expend a further sum on a working stock to obtain a profit.

This working stock constitutes a portion of the Company's capital, and is subject to a wear and tear, the annual average of which (from the nature of the machinery employed), there are at present no means of ascertaining.

The extent and character of the stock must, of course, be regulated by the work to be performed, but as no Railway Company can, in the first instance, ascertain what that work may be, and what the character of machinery best adapted to the object, so can no sum be assigned as the amount of capital required for this specific purpose.

The probability is, that every Railway Company will provide a considerable proportion of working stock which will be found practically useless, and of which the cost will therefore greatly exceed the intrinsic value.

The first three years' experience of the working of any railway, will, however, in most cases, furnish data by which the extent and character of the available stock may be determined, and a value (unavoidably arbitrary) may be then assumed as a standard for this portion of the Company's capital.

If a subsequent increase in the extent of the Company's operations require a corresponding increase in the extent of the working stock, such increase must be an addition to the integral standard.

Subject to this contingency, every sum ex-

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pended for repairs, and every sum expended for replacement of working stock will then become a charge on income.

The amount of this charge will increase annually with the age of the stock, and assuming that all portions of it are subject to an average degree of work, the probability is, that each particular denomination will demand a simultaneous renewal, unless it be contended, contrary to all experience, that machinery may, by constant repairs, become eternal. Looking, however, to the fact that after a given wear and tear it will be less costly to break up old machinery and buy new, than to repair the old, and that invention is constantly at work to effect improvement, *he* must be a bold man who would advocate the monstrous proposition of an eternity for machinery.

The term of depreciation will vary in proportion to the state of repair in which the stock may be kept, but the principle of a limited existence will apply to all.

Hence it follows that the proprietors in the later years of the existence of the stock, will be liable to a tax for renewals which, as the wear and tear leading to this final result is progressive, should have been borne rateably by the proprietors of antecedent years.

But as the term of existence of stock may be prolonged, if it please Directors to sacrifice the permanent interests of the Company to the craving of shareholders for large dividends, the outlay for renewals may be too long deferred, and the injustice be aggravated.

Hence also railway Companies should early provide the means of spreading over a number of years, a charge which will otherwise fall partially on the income of future years.

This may best be done by the aid of a per centage for depreciation on the standard value of the stock, deducted from the half-yearly income of the Company in addition to the ordinary repairs; the per centage to be computed for each half year, after deducting from the standard value the previous half-year's deduction for depreciation, and adding the replacements.

The sufficiency of the per centage may be tested at intervals by actual valuations of stock, but no Company should ever be deterred by the apprehension that the rate of charge will be too high, since what they may lose in income, they will gain in capital. Above all, let no Company be misled by comparisons of stock, which bear no analogy to machinery. A carrier provides a stock of horses of all ages and all descriptions; his charge for replacement begins in the first year of his operations, and remains at a common average, because the mean term of existence of his horse is already ascertained.

The term of existence of a locomotive engine is undefined, but the engines provided by every Company will have about the same duration, if kept in an average state of repair. The remedy for depreciation is in the one case ready provided, in the other case it is to be created.

It is somewhat singular, that within the last few days, the question of appointing Auditors, should have been brought forward, at no fewer than three metropolitan railway meetings, namely, the Great Western, the South Western, and the Blackwall; although, perhaps, not at all singular, that at every one of them the proposition was successfully opposed. The arguments most frequently urged against the system of share-list auditing, are its alleged insufficiency, and the superiority of the existing plans of Directoral supervision. It seems to be forgotten that the introduction of the one practice need not supersede the continued use of the other. Directors might use the same vigilance as before—might display the same anxiety to economise the funds of their constituents, and yet the share-list Auditors exercise their functions ably and usefully. At all events, *no harm* could arise from it. Be it a useless form, surely proprietors may at times have their whims attended to. The very circumstance that Boards of Management oppose the nomination of Auditors unconnected with themselves, has a tendency to lead shareholders to suppose that investigation would not be palatable to them.

The exhibition made by Mr. LIGGINS, the Chairman of the Southampton Dock Company, was not very much to that gentleman's credit. There was a *spitefulness* in his manner, that would lead one to suppose he had met with some personal disappointment at the hands of the Railway Directors. His affectation of candour deceived no one; but, nevertheless, the Directors ought to feel obliged to him, since his carping and cavilling elicited facts that redounded very greatly to the honour of the Board, who it was shown had not only displayed a most commendable zeal, but had incurred personal liability, in their efforts to bring traffic to the railway. Could it be that in the breast of Mr. LIGGINS there still rankled the slight put upon himself and his co-Directors, in the message which he asserts to have been sent to him by Sir JOHN EASTHOPE, the late able occupant of the Chair, to the effect that if aid were expected from the Railway Company in the construction of the Docks, there must first be a clean sweep of the existing Management? Be this as it may, the oratorical display made by Mr. LIGGINS on Saturday, will not have a tendency to promote the interests of the Company over which he presides. The Southampton Docks are a noble undertaking, and the prosperity of the railway, and this, its neighbour and ally, is indissolubly associated with the prosperity of the town. The Dock Company have suffered much, and most undeservedly, from the attacks of foes; let us hope that the mischief will not be aggravated by the defence of injudicious friends.

THE peculiarities so prominent in the construction of the Great Western Railway have elicited no small censure from one party, and an equal enthusiasm of support from another. It is not our intention, on the present occasion, to pursue either of these courses, but simply to place on record a few facts deduced from the accounts submitted by the Directors to the late meeting, and which, by comparison with the working results of other lines, go far to prove that Mr. BRUNEL'S plans have, in practice, realised to a very great extent the theoretical anticipations of their advocates and admirers.

Let us take the two other great metropolitan lines which are opened throughout, namely, the London and Birmingham and the London and South-Western, and see how they stand the test of comparison with the Great Western. It is to be regretted, that from the differences which exist in the mode of making out the accounts of the several lines, it is impossible to contrast more than one or two items of expenditure; but these will, we think, be sufficient to show a decided superiority on the part of the Great Western Management.

And first, as to the cost of locomotive power. The usual mode of estimating the comparative working of railways, by a per centage on the gross receipts, is most fallacious, for *that* will vary upon every line according to the nature of the traffic, the rates charged, the cost of fuel, and many other circumstances. The only fair and accurate plan is, by looking at the mileage. Taking, then, the number of miles, as stated in the several Reports to have been run upon the three lines—the South-Western, the Birmingham, and the Great Western—and the several amounts set down under the head of locomotive power, we find, that while on the South-Western the expenditure has been at the rate of 1s. 7¼d. per mile run, and on the Birmingham 1s. 5¼d., it has on the Great Western amounted to no more than 1s. 2¼d. When the extraordinary calibre of the Great Western engines is considered, and the largeness of the item for coke, this result must be regarded as worthy of notice. It will have been seen, from the statement made in our last number by the Chairman of the North Union Company, that the cost of locomotive power upon that line exceeds 1s. 6d. per mile, *though the price of coke in that part of the country is less than half that paid by the Great Western Company*; and, if we are not mistaken, it is not long since the cost of power on the Liverpool and Manchester and Grand Junction lines was stated to exceed 2s. per mile.

Then as to maintenance of way, the comparison is equally to the advantage of the Great Western. Taking the data furnished by the Reports, we find that on the South-Western, under what is reckoned a very favourable contract, the maintenance has cost 160*l.* per mile; and on the Birmingham, which has been so long in operation, 204*l.*, including the Aylesbury branch, whereas on the Great Western and branches it is only at the rate of 130*l.* per mile! It surely cannot be that the maintenance of the whole of the Great Western line and branches is comprised in the item of 24,300*l.*, and yet one can hardly think that, had it been otherwise, the Directors would have failed to state, as in all other Companies has been stated, that only a portion of the maintenance had, as yet, fallen on the Company, and that in future half-years the disbursements under this head would be increased.

As respects depreciation, either the Great Western stock must be less liable to decay than that of other Companies, or the 20,000*l.* per annum which the Directors propose to set apart under this head will be very insufficient. The cost of the Great Western plant, namely, engines, carriages, waggons, &c., is upwards of 500,000*l.*, to be increased to about 550,000*l.*, as compared with the London and Birmingham, of 360,000*l.*, Grand Junction, 198,000*l.*, and South-Western 170,000*l.*, and yet while the Birmingham Company have found 30,000*l.* per annum inadequate on a capital of 360,000*l.*, the Great Western propose on an outlay of more than half a million, to set aside only 20,000*l.* A valuation of the Great Western stock prior to the next meeting would, we think, be a useful guide to the Directors, and very satisfactory to the proprietors.

If we leave particular items, and take the charges *as a whole*, the contrast in favour of the Great Western is still more striking. The total working expenses of the Great Western line during the last six months are set down (exclusive of interest, depreciation, and rent of branch lines), at 125,910*l.*, or on the 169 miles at 745*l.* per mile; whereas the expenses of the London and South-Western during the same period, were 70,284*l.*, or about 912*l.* per mile, and of the Birmingham, 134,684*l.*, that is, 1,132*l.* per mile, although the Birmingham

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Company run a less number of trains, have fewer stations, and a smaller staff, and do not pay for coke more than one-third part of the gross expenditure, while this item on the Great Western amounts to about one-half!

What is the inevitable inference from these comparisons? Why, either that the whole of the Great Western expenditure is not charged to revenue, as it ought to be, or that the superiority of the system of management adopted on that line is most decided. The Chairman of the Great Western Company affirms, and we have no right to assume the contrary to be the fact, that nothing that was fairly chargeable to current income has been put down to capital, and hence the conclusion is forced upon us that to something peculiar in the construction or mode of working the Great Western Railway this remarkable economy, as compared with its neighbours, is to be ascribed. We have hitherto been inclined to ascribe to the Management of the Birmingham Railway a high degree of praise for economy, as well as efficiency in their arrangements, but they will at once see that they are now fairly thrown into the shade, and that should the Great Western rate of working be hereafter kept as low as during the last six months, they, the Birmingham Directors, will have to account to their constituents for the extreme disparity which exists.

We had intended to refer in our present number to a few of the many memorable sayings of the anti-Sunday travelling Saints, at the late meeting of the Edinburgh and Glasgow Railway Company, but on carefully re-perusing the very full, and apparently very impartial, report of the proceedings contained in the *Glasgow Constitutional*, we find that it would be an utter waste of valuable space, and an unwarrantable tax on the patience of our readers, were we to dwell at length upon the strange compound of bigotry and blasphemy, of falsehood and folly, which the late meeting gave to light. Our object in at all alluding to the matter is, mainly to put on record the official statement which has appeared of the result, and from which it will be observed how signally the agitators, spite of their prayer meetings and preachments, their memorials and their menaces, have been discomfitted. The motion, it will be remembered, was to the effect that a morning and evening train be run on Sundays, and the amendment that the railway be entirely closed on that day. The decision stood thus:—

	Motion. Shares.	Votes.	Amendment. Shares.	Votes.
Proxies	7832..	1235....	3535..	649
Parties present	620..	99....	963..	131
	8452	1334	4498	780
Deduct for amendment,	4498..	780		
Majority for motion	3954..	554		
Proxies not available for voting from being too late, &c...	649..	121....	263..	59

We have already alluded to the "ingenious devices" of the Agnewites in forging a vast number of signatures to the memorials by means of which it was at one time attempted to cajole, and at another to coerce, the Directors and the shareholders at large into the adoption of their narrow-minded policy. From what was stated at the meeting by Mr. M'Neill, one of the Directors (who deserves the thanks of every right-thinking and really religious man, for the course which he has pursued in his business), not a shadow of doubt can exist as to the shameful practices which have been connived at, if not directly encouraged, by the ringleaders of the agitation. When it is shown that, out of 30 or 40 petitions and memorials, taken at random, more than one-half of the signatures are in the same hand-writing—that, as remarked by Mr. M'Neill, the names appear as if taken out of some directory, there being "placed altogether about half-a-dozen Marshalls, as many Eastens, and about a dozen Jenkinsens, with five or six Wilsons,"—when it is clear, beyond a doubt, that clerical memorial-mongers have compelled—aye, *compelled*—parish paupers to subscribe these documents, there can, we think, be but one opinion as to the value which ought to be set upon this so-called "expression of the feelings of Scotchmen!" Even were the whole of the signatures as genuine as we are persuaded that a large number of them are false, we should not attribute a vast deal of importance to the fact; for, strange as it may appear, Scotland, with all its boasted intelligence, is about as priest-ridden a country as exists upon the face of the earth. We know it well, and have no reason to misrepresent it, but quite the reverse; yet the fact unquestionably is as we have said. The matter of the forgeries is now in the course of further inquiry, and we shall not fail to report the official result.

We are somewhat surprised that the proprietors of the railway should have allowed their time to be occupied at the meeting by the introduction of some score or so of "deputations" from various bodies of self-constituted guardians of the religion and morality of the land. What right have these persons, avowedly non-proprietors, to intermeddle in the management of the railway? If they do not like the running of trains on Sunday, let them do as they threaten, refuse to patronise it either on Sunday or Saturday—let them establish, as it is said they mean to do, opposition coaches on the common road, running them, of course, on Sunday, under the superintendence and to the secular gain of that pious personage, Mr. Bain, quondam contractor for the horsing of Sunday mails, and now a Director of the Sabbath-desecrating railway; let them do this, or anything else out of doors they please, but keep them from the meetings of the Company, who have much more momentous matters to discuss at their periodical assemblings than the dogmata of an illiberal and intolerant faction. By the way, we should be glad to know what pecuniary interest is held in the Edinburgh and Glasgow Railway by Sir Andrew Agnew, who laments over the "last Sabbath that Scotland is to see,"—by a Mr. Cassels, who "so help him God, believes in his conscience" that all the signatures to all the memorials are genuine [we beg it to be understood that we are quoting from our Glasgow contemporary, who is far from being a partisan on either side],—or by a kindred spirit, named Crichton, who [we again quote our Glasgow friend] swore "so help him God, he would give every encouragement in his power to canals and coaches, and all other means of travelling in opposition to the railway," if the motion for morning and evening trains were carried? We cannot help again expressing an earnest wish that means could be devised for preventing such persons as this "admirable Crichton" from at any time making use of the railway.

Since the general meeting of the proprietors the discomfited minority, aided and abetted by the larger body of non-proprietors, have held a meeting to protest against the decision to which the shareholders have come. This meeting was originally announced as "public," but subsequently, dreading the force of common sense and public opinion, the getters-up of the movement limited the admission by the issue of tickets, and actually prevented a respectable individual from speaking, and had well nigh turned him out of the room, because, although stating that he was opposed to the "desecration of the Sabbath," he would not at the outset pledge himself to oppose the running of Sunday trains! So much for the "expression of public opinion"! Sir Andrew Agnew was in the chair, supported by a large number of clerical brethren; and the same denunciations of divine vengeance, the same nauseous compliments to Scottish morality, which for the last few months have formed the texts at meetings of this sort, were reproduced. This hole-and-corner meeting ultimately entered their protest against the impiety of the railway proprietors, and with this part of their proceedings we have no quarrel. Let them protest till doomsday, if it afford them any consolation under their signal defeat. We find, however, that not content with this, they are about to involve the Railway Company in litigation. We learn from the local journals that "the minority of the shareholders intend to present a bill of suspension and interdict to the Court of Session against the resolution of the majority sanctioning the running of a morning and evening train on Sunday. This application will necessarily be founded on some of the old Scotch Acts, as to the compulsory observance of the Sabbath-day, and must open up a wide field of discussion, as many of the statutory injunctions of that period on this subject have fallen into desuetude. In anticipation of such an appeal to the Court of Session, the majority retained Mr. Rutherford. The minority were also anxious to secure the aid of this eminent counsel, who is now the acknowledged leader of the Scottish bar, and subsequently sent him a retainer, which he, of course, was bound to decline." Really this *is* "too bad!" No sooner are the Company relieved from the expensive squabbles of the Directors than they must again be involved in processes of law! It appears, too, that the question is to be re-opened at an approaching special meeting, so that notwithstanding the decision of an overwhelming majority, the time of the Management is to be wasted, and the funds of the Company squandered, in the further discussion of this most unprofitable question. We again call upon the *English* proprietors to look to this matter. If other means fail, application must be made to Parliament to set the matter finally at rest, and we entertain no doubt whatever that such application would be successful.

A similar meeting was recently held in Dundee, with reference to the running of trains on the Dundee and Arbroath Railway. It would be tedious and unprofitable to enter into details. Suffice it to say, that the following motion having been proposed,—"That it is expedient that such passengers as may offer themselves for conveyance by the mail train on Sundays be conveyed by the trains; and further, that passengers should also be conveyed by such other trains as may be resolved on, not interfering with the time of divine service; and that this meeting instruct the Committee of Management to give effect to this resolution by ordering a train to be run in the morning, and another in the evening, from both ends of the line, at such hours as shall not interfere

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with the hours of divine service;" it was moved as an amendment, that "whereas the shareholders of the Company, at the annual general meeting held in June last, after being specially appealed to on the subject, came to the following resolution:—'This meeting strongly disapprove of the opening of the railway for travelling or traffic of any kind on the Sabbath, and resolve to apply to the Post-office authorities for exemption from carrying the mail on that day.' That the present meeting do adhere to that resolution, and instruct the Directors to take the necessary steps for carrying it into effect."

The amendment was, after a long discussion, carried by a majority of 34 votes; but we learn from a friend, whose name, if we were at liberty to give it, would be a sufficient guarantee for the accuracy of his statement, that the Puritans effected their object by *making* 40 votes within two days of the meeting, by dividing their stock, besides inducing several persons who had given proxies in favour of the motion to grant second proxies against it.

We cannot do better than conclude this notice, which has extended further than we meant it to do, by re-quoting a stanza, brought forward at the Dundee meeting, from EBENEZER ELLIOT, the workman-poet of Sheffield:—

"God blames not him, who toils six days in seven,
Where smoke and dust bedim the golden day,
If he delight, beneath the dome of heaven,
To hear the winds, and see the clouds at play,
Or climb his hills, amid their flowers to pray.
Ask ye if I, of Wesley's followers one,
Abjure the house where Wesleyans bend the knee?
I do, because the *spirit* thence is gone:
And truth, and faith, and grace, are not with me
The hundred Popes of England's Jesuitry."

The charge of "Jesuitry," there is convincing proof in this Sabbatical crusade, is not applicable to "Wesley's followers" alone.

THE statistical details supplied in the Report of the Directors of the London and Blackwall Railway Company laid before the meeting on Monday last, afford convincing and pleasing proof of the steady increase of traffic upon that line. Far, very far, it still is from realising the expectations that were entertained of its pecuniary results; nevertheless, we see nothing in its past progress or its present condition to cause the shareholders to despair or doubt of its eventual prosperity, but on the contrary, very many things to encourage and animate their drooping spirits. There has hitherto been a combination of obstacles in the way of immediate success, not the least important of which was the incompleteness of the steam-boat arrangements in connection with the railway. This defect, it will be seen from the Report, is about to be in some degree remedied by the putting on of an additional force of vessels, and should these be equal in point of accommodation, and speed, to the boats which during last summer plyed between the railway and Gravesend, we have no doubt that the vast number of visitors to Margate, Herne Bay, and other places of popular summer resort will, while it renders *that* speculation profitable, contribute largely to swell the revenue of the railway. The establishment of a regular steam-boat communication between Blackwall and Greenwich will create a new influx of traffic to the latter place. To parties resident in the north-eastern districts of the metropolis, the route *via* the Blackwall line, will, as compared with that by the Greenwich, save a very considerable journey through one of the most crowded quarters of the town, while the time taken up in reaching Greenwich and the amount of charge, will, we presume, be much the same by both lines. We should suppose that the result of the two railways carrying the public at low fares, would be to sweep from the river nearly all the Greenwich steamers, at least such of them as do not run beyond London Bridge. Of course the great distance from the west-end of town to the terminus of either line, will continue to give the Hungerford boats an advantage which no reduction of fare or extent of accommodation on the part of the Railway Companies could neutralize.

During the whole of last summer, the most active rivalry was kept up between the railway and the river steamers, and the somewhat frequent detentions which at that time occurred from the breakage of the rope, told very much to the injury of the former. These vexatious delays are now, it would appear from the explanations given at the meeting by Mr. STEPHENSON, the Engineer, likely to be almost wholly obviated; and when it is known that several of the London Bridge steam-boats were last year kept up at a loss, it does not appear likely that so much opposition will, in the ensuing season, be encountered from that quarter. Nor do we doubt that, as the facilities afforded by the railway and at the Company's commodious wharf become better known, many of the sea-going steamers will stop at Blackwall to land their passengers, thus very considerably shortening the time occupied in passing up the river, as well as avoiding the perilous navigation of the "pool."

Another source of increased revenue to the Company will spring up in the conveyance of goods, the arrangements for this department of traffic being, we are glad to learn, very nearly completed. There must be an immense amount of business from the East and West India Docks alone, as any one will readily admit who has witnessed the vast number of waggons and carts that at present convey the trade of the docks by the common road. We think the Directors quite right in endeavouring to effect an arrangement with the existing carriers for the delivery of the goods in different localities of London, as not only will the business of the establishment thus be simplified, but a large present outlay avoided in the purchase of the proper appliances.

Under all the circumstances, we look with considerable confidence to a speedy development of the resources of the Blackwall Railway, sufficient to ensure to the proprietors a much larger amount of dividend than they have yet had the good fortune to receive. The undertaking is well and economically conducted, although from the novelty of the system employed in working the line, many items of expenditure, which further experience will diminish or destroy, may have hitherto helped to sweep away a large proportion of the profits. The fact, that in one year there has been carried on the railway, without a single accident, a number of persons larger than the entire population of the metropolis and its far-stretching suburbs, reflects the highest credit upon all parties concerned.

We are glad to find, that a warm and well-deserved tribute to the merits of Mr. WARMINGTON, who is about to retire from his official connection with the Company, was paid, alike by Directors and proprietors.

THE long-looked-for Report of the Committee of the North Midland Railway Board, appointed to inquire as to the reduction of the working expenses of the establishment, has at length appeared, and will be found in another column, attached to the usual half-yearly Report of the Directors.

The publication of this document has in no way modified our previous impressions in regard to the great majority of the late reductions. It was quite right that sinecure and useless offices should be abolished, and we are glad that this has been effected to no trifling extent; but the impolicy—the cruelty—of cutting down a poor clerk's pittance by nearly one-tenth, and at the same time of increasing his work by diminishing the number of persons employed, is to us most apparent. And then, the lopping off of 1s. from the 19s. previously allowed to the porters, police, &c.—to effect what? The magnificent saving of 416*l.* per annum! Is it to be supposed that there is one person on the establishment, who has been subjected to such reduction, that does not "carry with him a discontented and repining spirit?" Will be *cordially* execute his duties? Will he dread to incur censure or dismissal? Will he not rather become careless of retaining a situation in which he is exposed to capricious reductions of income? One hour's inattention of a policeman, a signalman, or a switchman, and then comes a smash upon the line which will swallow up ten years' amount of the so-called saving! This cheese-paring, candle-end saving, system of economy is totally unworthy of a Company like the North Midland. If they cannot secure satisfactory dividends without cutting off the shillings of policemen and porters, they may as well shut up the line at once, or dispose of it to the best bidder. Let them consult their late excellent Chairman as to the course pursued upon *his* line, and they will find, that while the subordinate servants are paid much better than on the North Midland Railway, an amount equal to more than twice the expected saving on the latter line is annually distributed among those persons in gratuities for good conduct. What is the result? An active, zealous body of men, entering with spirit into their business, and co-operating with those in a higher station, to preserve to the Birmingham line the character which it has acquired of being the best conducted railway in the kingdom.

It is said, we know, that if the parties who have been subjected to these reductions do not like the treatment, they may resign their situations, into which hundreds of others would gladly enter. Unfortunately it is too true that, under the pressure of the times, very many able and intelligent men would eagerly snatch at employment upon almost any terms; and we make no doubt that parties—and parties (with all deference be it said) equally competent—might be found to undertake, for less than the reduced allowance at present paid to the Directors, the duties of this sub-Committee, but it does not follow that it would be for the interest of the Company to make the change. There is, besides, a peculiar hardship in the case of some of the North Midland clerks. When the railway was on the eve of opening, the Directors used every effort to secure the services of parties conversant with the practical business of the system, and by the temptation of augmented salaries they in many cases succeeded. In this we believe they consulted true economy, for nothing is more expensive than the training of a railway establishment—but what is the issue to these parties themselves? Why this; that if not entirely discharged, they are now reduced to their old standard, with the not very pleasing reflection that, if they had remained in their old berths, hey would by this time have advanced pro-

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gressively, and stood little chance of being exposed to future reductions. We *know* this to be the case in more instances than one, and we know, moreover, and are prepared to prove, that there is not one of the lines newly opened, or about to be opened, to the Managers of which numerous applications for situations have not been made by parties now in the service of the North Midland Company. Is this as it ought to be? For the present we have done.

In the House of Commons on Thursday, Mr. FRENCH brought forward the motion of which he had previously given notice, namely, "that this House do resolve itself into a Committee of the whole House for the purpose of preparing an Address to her MAJESTY, praying that she would be graciously pleased to recommend to Parliament, that such measures shall be taken as may appear most likely to secure to Ireland the advantages of railway communication." After some discussion, the motion was by leave withdrawn, partly on account of a formal objection, but principally because of the opposition offered by the Government to any public assistance in the shape of money for promoting Irish railways.

The discussion derived its importance from the declaration of the sentiments of the Premier on the subject. The right honourable gentleman positively refused to sanction any grant for the purpose, because he did not think that "an undertaking by the Government to make 540 miles of railway in Ireland, would be a substantial and permanent benefit to that country." One of the arguments adduced by Sir ROBERT in proof of the non-permanency of the benefit was, unless the reports in yesterday's papers greatly belied him, exceedingly flimsy. "My belief [said he] is, that an undertaking to construct an extensive system of railways in Ireland would not pay the expense; but, even if it did, what would be the consequence? Why, you would bring together an immense mass of labourers, by the incentive of the advantage to arise from undue exertion; but when the works were finished, and these labourers could find no employment, is it not probable that the evils of Ireland, instead of being mitigated, would be increased?" Arguing thus, one might refuse to give a meal to a starving beggar, because he would by and by become hungry again.

Sir ROBERT PEEL contended, that if railways in Ireland were likely to prove remunerative, they would be made, as in England, by private enterprise; if not likely to prove profitable, they ought not, he argued, to be made at all. This is the view which would be taken of the question by a speculator looking only to immediate pecuniary returns, not that which one would expect from an enlightened statesman. Sir ROBERT knows well, that benefit to the country and profit to individual speculators are not necessarily combined; and, moreover, that what would be a remunerative result for money advanced by the State, might not, and would not, be satisfactory to private capitalists. How would the public suffer, if the least remunerative of the English lines were now closed!

Sir ROBERT adroitly turned to account the previous opposition offered to Lord MORPETH'S measure a year or so back. He hit sharply some of those who were then clamourous against, but are now equally clamourous for, the undertaking of Government Railways. These parties, we have all along said, have much to answer for; but we need scarcely remark, that their ignorance or inconsistency forms no valid objection to the principle o public aid.

The conclusion at which we arrive from Thursday's debate is, that the people of Ireland have nothing to look for in the way of direct Government assistance in the construction of railways, although Sir ROBERT hinted that he was disposed to afford every facility in lessening the cost of obtaining Acts of Parliament, completing surveys, &c., and distinctly promised the "same advantage as England possesses, by the advance of Exchequer Bills on proper security, in order to enable the works to be completed." This may answer very well for a few of the most productive districts of Ireland, but as regards the country at large, we fear the benefits of railway communication are as far from being realised as ever.

We have much pleasure in making it known to the proprietors of the South-Eastern and Croydon lines, that an arrangement for the mutual working of the two railways, so far as locomotive power alone is considered, has been entered into between the Directors of the Companies. We are not at liberty to give the details, but we are quite satisfied that the arrangement is based upon such an equitable foundation, that advantages of a very superior character to each Company must be the result. Of the harmony most happily subsisting between the two Boards, the foregoing affords incontestible and agreeable evidence. This arrangement will necessarily form a prominent feature in the forthcoming Report of the Directors to the Croydon proprietors, at the meeting which will take place next week.

A REPORT has been current in the City for some days past, that it is intended at the Croydon meeting on Thursday next, to bring forward a motion to *compel* the Directors of the Croydon Company to lease the railway to the Brighton Company, and that for the purpose of carrying this measure certain interested parties are busily soliciting proxies. We have reason to believe that such intention *does* exist, and deeming the question of vital importance to the best interests of the Croydon Company, we hesitate not to recommend every proprietor, who can, to attend the approaching meeting and thwart this *coup de main*. We say "thwart" it, because we consider the Directors the best judges of the propriety of entertaining the proposal, and do not approve of an attempt to force such a question in such a manner, and at a period too when the traffic of the Brighton line being virtually undeveloped, and the South-Eastern wholly so, the data from which the true worth of the line is to be deduced are not yet in existence.

It is just possible that this notice of ours may, in springing the mine before the desired moment, scatter the proposition and its concocters to the winds; but, under the circumstances, we should fail in our duty to our readers, and to ourselves as independent journalits, if we failed in warning the proprietary of the movements of these *jobbers*.

The Croydon proprietors have stood too long by their line, and think too well of it, to become second Esaus, and sell their birth-right for a mess of pottage.

THE "Railways' Regulation Bill" was read a second time on Monday last, and is to go into Committee next week. On the occasion of the second reading, Lord SANDON expressed a hope that ample time would be given to all parties interested in the Bill to become acquainted with its details. Mr. GLADSTONE said, that no very great extent of time was required for that purpose, as the parties interested in the measure were at present in communication with the Board of Trade, and were evidently alive to the nature of it. No difficulty should be interposed to the fullest discussion of it. The only Companies who have as yet petitioned against the Bill are the Liverpool and Manchester and Grand Junction. It will have been noticed from the remarks of the Chairman of the Great Western Railway at the meeting last week, that a Committee from the principal Companies are narrowly watching the measure.

THE map and statement put forth by the Manchester and Leeds Railway Directors in reply to the Liverpool Board, will be found in our Supplement, as also a letter from Captain LAWS, in explanation of the course which he has pursued, and another from Mr. HAWKSHAW, the Engineer of the Manchester and Bolton Company. We recommend these statements to the attention of our readers, who with the map and documents which we presented last week, have now the full particulars of the case before them. We shall probably have something further to say on the subject on a future occasion.

THE following distinguished persons have travelled by the Brighton Railway during the last fortnight:—Baron and Lady Park; Lady Freemantle; Sir Thomas and Lady De Todford; Honourable Mr. and Miss Stanley; Sir Isaac Goldsmid; Captain Armstrong; Dr. Holland; Sir James and Lady Clarke; Lady Norbury; Mr. and Mrs. Soames; Colonel Bentinck; Mr. Shea; Mr. Cowley; Lady Elizabeth Parsons; Captain Lucas; Sir John Key; Duchess of Beaufort; Mr. Mozeley; Honourable Mr. Melville; Sir George and Lady Cooper; Earl of Carnarvon; Earl of Porchester; Honourable Dudley Ward; Sir Walter and Lady Farncombe; Colonel Hughes; Mr. Hankey; Count and Countess Aulaine; Earl of Aberdeen; Miss Mackie; Captain Meynell; Sir Hesketh and Lady Fleetwood; Mr. Lushington, M.P.; Captain and Mrs. Freemantle; Honourable Charles Murray; Mr. King; Honourable Sir Robert Peel; Honourable Mrs. Molyneux; Lord Mountcharles; Sir Edward Bowater; Sir Bellingham and Lady Graham; Sir Roger and Lady Palmer; Lord Monson; Earl and Countess of Dunmore; Lord Rivers; Mr. Burdett; Mr. Oliver, M.P.; Lady Clinton; Sir Horace and Miss Seymour; General Wellesley; Lady Jane Peel.

AMONG the petitions lately presented to the House of Commons was one from "the gentry, merchants, and other inhabitants of the town of Dundalk and its vicinity," on the subject of Irish railways. The petitioners represent that they are deeply sensible of the great advantages arising from the improved means of communication afforded by railways—that a line of railway, connecting Dublin with Belfast, and passing through Dundalk would follow the present stream of traffic, and be a great public convenience to this populous district and the north of Ireland generally—that the connection of the line now in progress of construction from Dublin to Drogheda with the railway recently opened from Belfast to Portadown, would afford the most desirable and best method of carrying this object into

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effect—and that they have reason to believe that this great national work would be undertaken and completed by private capitalists, if aided by the legislature to such extent only as would be perfectly safe and practicable. They therefore pray "that your honourable House will take the subject into your serious consideration, and adopt such measures for the promotion of this important object as to your honourable House may seem meet."

—o—

The Earlswood embankment on the Brighton line, which has given the Engineer so much trouble and anxiety, and cost the Company so much money, has, from its semi-fluid state when saturated with rain, been called "Rastrick's juice."

—o—

The petition of the Newcastle and Carlisle Railway Company, to which we referred last week, praying for an alteration of the passenger tax on railways, represents that the present mode of charging duty on passengers by railway, is unequal and unfair, and is attended with much unnecessary trouble and expense; and that the only just and satisfactory mode of charging that duty is by a per centage on the monies received by each Railway Company for the conveyance of passengers. The petitioners therefore pray, "that such alterations may be made by Parliament in the existing duty on railway passengers, as to make it in future a duty payable on the amount of the monies received for the conveyance of such passengers."

HAMBURG AND BERGEDORF RAILWAY.

We have much pleasure in extracting the following from a Hamburg paper. It will be seen that the carriage improvements of Mr. Adams, whose able communications have so frequently graced our pages, have been adopted on this foreign line. We wish our Railway Managers at home would generally imitate so good an example:—

"On Sunday, the 20th of February, an experimental trip took place on this railway, the party consisting of the Directors, the members of the Committee, the Senate, and various gentlemen connected with the railway, in all about 100 persons.

"The whole ten miles distance was run over with the rails merely laid in the temporary mode for ballasting, their permanent laying being deferred to give as much time as possible for the subsidence of the embankments during the wet season. By this means the rails when permanently laid will be much firmer, and the "maintenance of way" will not fall so heavy on the after receipts.

"The trip was performed in two second-class carriages, each of them arranged for the accommodation of 60 passengers (on six wheels). Notwithstanding the unfinished state of the rails, which in some parts required a slower rate of travelling, the ten miles to Bergedorf was performed in about 37 minutes. The whole population of the town were assembled to greet the arrival of the train with a thorough recognition that a new era had commenced for the prosperity of their town in its closer connection with Hamburg.

"After a short stay to inspect the beautiful station and hotel erected by the Railway Company, the train returned to Hamburg in 31 minutes. In future this trip will occupy from 15 to 20 minutes. This first trial on the railway was very gratifying to the passengers, and not the slightest accident occurred. The trip being quite of a private kind, few persons in Hamburg were aware of it, or there would doubtless have been an immense crowd.

"The carriages fitted with Adams's bow springs and spring buffers, were remarkable for their great ease of motion, and the absence of noise, adding greatly to the comfort of the passengers. The locomotive, *Hansa*, from Stephenson's manufactory, is a beautiful machine. The whole arrangements do great credit to the Engineers, Messrs. Lindley and Giles, for the accuracy of their calculations; and very much to their honour, the expenses fall within the estimates, a result not very common in railway calculations."

PROCEEDINGS OF THE HOUSE OF COMMONS ON RAILWAYS.

BELFAST AND CAVE-HILL RAILWAY (ROAD AND SHIPPING PLACE.)

Feb. 25.—Petition for Bill; referred to the Select Committee on Petitions for Private Bills.

BIRMINGHAM AND DERBY RAILWAY.

Feb. 24.—Petition for Bill, referred to the Select Committee on Petitions for Private Bills.

Feb. 25.—Committee on petition fixed for Tuesday, 8th March.

BOLTON AND PRESTON RAILWAY.

Feb. 25.—Petition for Bill; referred to the Select Committee on Petitions for Private Bills.

Committee on petition fixed for Tuesday, 8th March.

BRANDLING JUNCTION RAILWAY.

Feb. 18.—Petition for Bill reported; and Bill ordered to be brought in by Mr. Ord and Mr. Huth.

Feb. 21.—Bill "to authorise the Brandling Junction Railway Company to raise a further sum of money" presented, and read a first time.

Printed breviate laid on the table.

The object of this Bill is to enable the Brandling Junction Railway Company (incorporated by an Act of 6 & 7 W. 4.) to raise a further sum of money.

Original Capital.—By their Act of Incorporation the Company were empowered to raise a capital of 110,000*l.* in shares of 50*l.* each, and a further sum of 36,000*l.* on mortgage. By an Act of the 1st Vict. they were empowered to raise a further sum of 190,000*l.* in shares, and to borrow a sum of 100,000*l.* in the whole, including the before-mentioned 36,000*l.*

The whole of these sums are stated to have been raised and expended.

Further Capital.—The present Bill empowers the Company to raise a further sum of 100,000*l.* in shares, making the capital 400,000*l.* in the whole: and so soon as half the additional 100,000*l.* shall have been paid up, to borrow a sum of 33,300*l.* in addition to the 100,000*l.* authorised by the former Acts.

The priority of former mortgages is saved.

The Bill empowers the Company to convert any part of the borrowed money into capital by the creation of new shares.

Feb. 25.—Bill read a second time and committed, and referred to the Committee of Selection.

Bill referred to Mr. Greene, Mr. Hardy, and Mr. Busfield: Committee to meet on Thursday, 10th March.

BRISTOL AND GLOUCESTER RAILWAY.

Feb. 25.—Petition for Bill; referred to the Select Committee on Petitions for Private Bills.

CHELTENHAM AND GREAT WESTERN UNION RAILWAY.

Feb. 24.—Petition for Bill reported; and Bill ordered to be brought in by Mr. Cripps and Mr. Masters.

Feb. 25.—Bill "to amend two Acts relating to the Cheltenham and Great Western Union Railway," presented, and read a first time.

DUNDEE AND ARBROATH RAILWAY.

Feb. 21.—Committee on Petition fixed for Friday, 4th March.

EDINBURGH AND GLASGOW RAILWAY.

Feb. 24.—Petition for Bill reported, and Bill ordered to be brought in by Mr. Dennistoun and Mr. Oswald.

Feb. 25.—Bill "to amend the Acts relating to the Edinburgh and Glasgow Railway, and to grant further powers to the Company of the proprietors thereof," presented, and read a first time.

GLASGOW, PAISLEY, KILMARNOCK, AND AYR RAILWAY.

Feb. 21.—Petition of John Taylor Gordon, complaining of non-compliance with the Standing Orders; referred to the Select Committee on Petitions for Private Bills.

Feb. 23.—Petition of Commissioners of Police of Paisley, against the application; to lie on the table.

March 1.—Petition for Bill reported; and Bill ordered to be brought in by Lord James Stuart and Mr. Dennistoun.

March 2.—Bill "to amend the Acts relating to the Glasgow, Paisley, Kilmarnock and Ayr Railway, and to grant further powers to the Company of proprietors, thereof," presented, and read a first time.

Printed breviate laid on the table.

March 3.—Second reading fixed for Monday, 7th March.

GREAT NORTH OF ENGLAND RAILWAY.

Feb. 18.—Petition for compensation: of John Ebdy and Henry John Wenshall; to lie on the table.

Feb. 24.—Bill "for the abandonment of a portion of the line of the Great North of England Railway, and for altering and amending the Acts relating thereto," presented, and read a first time.

GREAT NORTH OF ENGLAND, CLARENCE, AND HARTLEPOOL JUNCTION RAILWAY (No. 1.)

Feb. 24.—Petition for Bill; referred to the Select Committee on Petitions for Private Bills.

Feb. 25.—Committee on petition fixed for Tuesday, 8th March.

March 3.—Petition of the Company of Proprietors of the Clarence Railway, complaining of non-compliance with the Standing Orders; referred to the Select Committee on Petitions for Private Bills.

GREAT NORTH OF ENGLAND, CLARENCE, AND HARTLEPOOL JUNCTION RAILWAY (No. 2).

Feb. 25.—Petition for Bill; referred to the Select Committee on Petitions for Private Bills.

March 3.—Petition of the Company of Proprietors of the Clarence Railway, complaining of non-compliance with the Standing Orders; referred to the Select Committee on Petitions for Private Bills.

LEVEN VALLEY RAILWAY.

Feb. 25.—Petition for Bill; referred to the Select Committee on Petitions for Private Bills.

March 3.—Committee on Petition fixed for Monday, 14th March.

LONDON AND BLACKWALL RAILWAY.

Feb. 25.—Petition for Bill; referred to the Select Committee on petitions for Private Bills.

Committee on petition fixed for Tuesday, 8th March.

LONDON AND CROYDON RAILWAY (GRANGE ROAD APPROACH).

Feb. 24.—Petition for Bill; referred to the Select Committee on Petitions for Private Bills.

Committee on petition fixed for Monday, 7th March.

March 3.—Petition of the London and Greenwich Railway Company, complaining of non-compliance with the Standing Orders; referred to the Select Committee on Petitions for Private Bills.

LONDON AND GREENWICH RAILWAY (No. 1).

Feb. 18.—Bill "for enabling the London and Greenwich Railway Company to purchase property for altering certain streets and places contiguous to their railway, and for amending the Acts relating to such railway" presented, and read a first time.

Printed breviate laid on the table.

The object of this Bill is to enable the London and Greenwich Railway Company to purchase property for altering certain streets and places contiguous to their railway.

The Bill empowers the Company to purchase the land &c. mentioned in the schedule to the Bill, and to pull down the buildings, and to lay such parts of the land as they may think proper into the streets, &c., contiguous to the railway.

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The time for compulsory purchase is limited to two years.

The Bill provides that if after 14 days' notice left at the office of the surveyor or clerk to the Street Commissioners, of the intention of the Company to form any street, &c. under the provisions of the former Act, the surveyor of the Commissioners shall not attend, or if there should be no surveyor, the Company may proceed to form the street, &c. without the direction or superintendence of such surveyor, notwithstanding the clause in the former Act, requiring the streets to be formed under the superintendence of the Commissioners or their surveyor.

The Bill repeals the clause contained in the former Act, for regulating the width and inclination of roads and bridges to be constructed under the Act, so far as relates to a bridge already constructed, and a bridge to be constructed over Bermondsey street, with a proviso that the intended bridge is to be constructed in a similar manner, and with the same extent of roadway, as the existing bridge.

Feb. 23.—Bill read a second time and committed, and referred to the Committee of Selection.

The Bill is referred to Mr. Greene, Mr. Barnard, and Captain Dundas. The Committee meet on Monday, 7th March.

Feb. 28.—Committee on Bill fixed for Monday, 7th March.

March 1.—Petition of Commissioners for Paving the East Division of Southwark, against the Bill; referred to the Committee on the Bill; counsel ordered.

March 2.—Petition of John Cox, against the Bill; referred to the Committee on the Bill; counsel ordered.

Order of reference to Mr. Greene, &c. discharged; and Bill referred to the Surrey List, and Mr. Packe (Leicestershire), Mr. Forbes Mackenzie (Peeblesshire), Sir John M'Taggart (Wigton, &c.), Mr. Mundy (Derbyshire), Sir T. Colebrooke, (Taunton). Three to be the quorum of selected members, and the Committee to meet on Monday, 7th March.

March 3.—Petitions against; from Commissioners of Paving for the Eastern Division of Southwark; and Commissioners of Highways of St. Mary Magdalen, Bermondsey; referred to the Committee on the Bill; counsel ordered.

LONDON AND GREENWICH RAILWAY (No. 2).

Feb. 25.—Petition for Bill; referred to the Select Committee on Petitions for Private Bills.

LONDON AND GREENWICH RAILWAY (No. 3).

Feb. 25.—Petition for Bill; referred to the Select Committee on Petitions for Private Bills.

MIDLAND COUNTIES' RAILWAY.

Feb. 18.—Bill "for altering and enlarging the powers of the Acts relating to the Midland Counties' Railway" presented, and read a first time.

Printed breviate laid on the table.

The object of this Bill is to enable the Midland Counties' Railway Company, incorporated by an Act of the 6th William 4th, to raise additional money, and to give some further powers to the Company.

CAPITAL.—By their Act of Incorporation the Company were empowered to raise a capital of one million in shares, and to borrow 333,000*l.*

By a subsequent Act they were empowered to raise a further capital of 150,000*l.*, and to borrow 50,000*l.*

It is recited that those sums have been duly raised.

The Bill empowers the Company to raise a further capital of 250,000*l.* in shares, and to borrow 83,000*l.*

The power to borrow money may be exercised so soon as half the sum authorised by the former Act and this Act shall have been paid up.

The new shares, if at a premium, are to be offered to the existing shareholders. If not at a premium, they may be issued as the Company think fit.

The priority of former mortgages is saved.

DIRECTORS.—The Company are empowered to reduce the number of Directors to 12.

LANDS.—Power is given to the Company to take temporary possession of lands adjoining the railway for the purposes enumerated in sect. 16, making compensation.

If any such lands be required for making spoil banks or side cuttings, or for obtaining materials for the repair of the railway, the proprietors may require the Company to purchase the lands instead of paying compensation for temporary occupation.

TRENT WEIR.—Some variation is made in the provisions relating to the Weir over the Trent, to be constructed by the Company, as required by the Trent Navigation Company.

Feb. 22.—Bill read a second time and committed, and referred to the Committee of Selection.

The Bill is referred to Mr. Greene, Mr. Packe, Mr. W. Evans, and Mr. Halford. Committee meet on Monday, 7th March.

Feb. 28.—Committee on Bill fixed for Monday, 7th March.

NORTHERN UNION (NEWCASTLE AND DARLINGTON JUNCTION RAILWAY.)

Feb. 25.—Petition for Bill; referred to the Select Committee on Petitions for Private Bills.

Feb. 28.—Petitions complaining of non-compliance with the Standing Orders:—from Sir George Musgrave, Bart.; and, Mary Dixon, Ralph Dixon, and John Thwaites; referred to the Select Committee on Petitions for Private Bills.

SAUNDERSFOOT RAILWAY.

Feb. 23.—Petition for Bill referred to the Select Committee on Petitions for Private Bills.

Feb. 24.—Committee on petition fixed for Monday, 7th March.

SHEFFIELD, ASHTON-UNDER-LYNE, AND MANCHESTER RAILWAY.

Feb. 18.—Committee on Petition postponed till Tuesday, 1st March.

Feb. 25.—Petition of William Quarton, complaining of non-compliance with the Standing Orders; referred to the Select Committee on Petitions for Private Bills.

SOUTH-EASTERN RAILWAY.

Feb. 22.—Petition for Bill reported; and Bill ordered to be brought in by Mr. Rice and Mr. Curteis.

Feb. 23.—Bill "to enable the South-Eastern Railway Company to raise a further sum of money, and to amend the Acts relating to said railway," presented, and read a first time.

March 2.—Bill read a second time and committed, and referred to the Committee of Selection.

STANHOPE AND TYNE RAILWAY.

Feb. 21.—Petition for Bill reported; and Bill ordered to be brought in by Mr. Liddell and Mr. Maclean.

Feb. 22.—Bill "to facilitate arrangements consequent upon the dissolution of the Stanhope and Tyne Railroad Company, and to incorporate some of the proprietors, for the purpose of continuing the working of a part of the railway belonging to the said Company," presented, and read a first time.

Printed breviate laid on the table.

March 1.—Bill read a second time and committed, and referred to the Committee of Selection.

March 2.—Petition of Joseph Hargrave, William Harrison, and others, against [presented 28th February]; referred to the Committee on the Bill; counsel ordered.

Bill referred to the Durham List, and Mr. Escott (Winchester), Lord Emlyn (Pembrokeshire), Mr. Gregory (Dublin), Lord C. Hamilton (Tyrone county), Mr. Hawkes (Dudley). Three to be the quorum of selected members, and the Committee to meet on Thursday, 10th March.

STOCKTON AND HARTLEPOOL RAILWAY.

Feb. 24.—Petition for Bill; referred to the Select Committee on Petitions for Private Bills.

Committe on petition fixed for Tuesday, 8th March.

THAMES HAVEN DOCK AND RAILWAY.

Feb. 24.—Petition for Bill; referred to the Select Committee on Petitions for Private Bills.

Committee on petition fixed for Monday, 7th March.

YARMOUTH AND NORWICH RAILWAY.

Feb. 25.—Petition for Bill referred to the Select Committee on Petitions for Private Bills.

LIST OF PETITIONS FOR RAILWAY BILLS AND PROGRESS THEREIN. SESS. 1842.

Name of Railway.	Petition Presented.	Bill read First Time.	Bill read Second Time.
Birmingham and Derby Junction	Feb. 24	..	..
Bolton and Preston	Feb. 25	..	..
Brandling Junction	Feb. 4	Feb. 21	Feb. 25
Bristol and Gloucester	Feb. 25	..	..
Cheltenham and Great Western Union	Feb. 10	Feb. 25	..
Dundee and Arbroath	Feb. 16	..	..
Edinburgh and Glasgow	Feb. 7	Feb. 25	..
Glasgow, Paisley, Kilmarnock and Ayr	Feb. 7	..	..
Great North of England	Feb. 4	Feb. 24	..
Great North of England (Clarence and Hartlepool Junction) (No. 1)	Feb. 24	..	..
Great North of England (Clarence and Hartlepool Junction) (No. 2)	Feb. 25	..	..
Leven Valley	Feb. 25	..	..
London and Blackwall	Feb. 25	..	..
London and Croydon	Feb. 24	..	..
London and Greenwich (No. 1)	Feb. 4	Feb. 18	Feb. 23
London and Greenwich (No. 2)	Feb. 25	..	..
London and Greenwich (No. 3)	Feb. 25	..	..
Midland Counties'	Feb. 4	Feb. 18	Feb. 22
Northern Union (Newcastle and Darlington Junction)	Feb. 25	..	..
Saundersfoot	Feb. 23	..	..
South-Eastern	Feb. 9	Feb. 23	..
Stockton and Hartlepool	Feb. 24	..	..
Thames Haven	Feb. 24	..	..
Yarmouth and Norwich	Feb. 25	..	..

THIRD-CLASS TRAINS.

To the Editor of the Railway Times.

SIR,—There are two ways of driving third-class passengers, one up, and one down; and I will venture to say, that for one passenger who is driven up into a second-class carriage, three or more are driven down, that is, entirely from the road. The cruel policy of Directors has diminished the receipts from the most numerous classes of society, who, if debarred from a cheap and comfortable transit, must in general give up travelling altogether. At all events, fancy travelling, that great source of revenue, and which has uniformly doubled the receipts of railways, has no place with them. It must be some dire necessity which obliges a poor wretch to mount a mud cart, and to be exposed at night to all kinds of weather, and to a current of air, varying from 30 to 60 miles. This exposure has doubtless affected the health of many, for vast numbers of the working classes, from confinement to small and hot rooms, are more delicate than the higher orders; but in a late instance, was attended with the lamentable death of a mother and her child. The many cases, where health has suffered, are entirely out of sight, and can only be guessed at; but this single instance ought to reform a system, which is not only cruel, but highly unproductive. If the accommodation for third-class passengers were made more comfortable, possibly a needy or stingy tradesman would occasionally avail himself of them; but the number of third-class passengers would increase three or four fold, so as amply to make up for it. Many of the poor have relations in and near London, who would gladly share with them their food and lodging for a short time, and multitudes would cheerfully save from drink, and other useless expenses, enough to afford them a pleasant trip; but if this be attended with the risk of disease and death, such plans are at an end, and nothing but extreme necessity would oblige them to travel. The goods trains, if I may judge from the Great Western Railway, generally travel by night, and they are necessarily exposed to much delay. These circumstances alone would more than compensate for the difference of fare, if the carriages of the third-class were fully as comfortable as the second-class carriages. Few who could afford it would prefer a tedious journey by night, consequently would not be inclined to leave the second-class carriages for the third, while the numbers in the third-class carriages would be constantly increasing. Thus little would be lost, and much, very much, be gained.

I am, Sir, your obedient servant,

H. B.

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HULL AND SELBY RAILWAY COMPANY —GENERAL MEETING.

(The meeting took place last Saturday. The proceedings we must defer.)

DIRECTORS' REPORT.

"Notwithstanding the long-continued depression in the general trade of the country, your Directors, in again meeting the proprietors, are gratified to be enabled to inform them the traffic upon this line of railway has continued to improve, and that to an extent which, all circumstances considered, they could have scarcely ventured to anticipate. By the statement, which will be laid before you, the receipts and amount due on the traffic account, for the past half-year, are 24,808*l.* 6s. 1d.; and the disbursements, with the interest on money borrowed, amount to 18,646*l.* 19s. 8d., leaving a balance (with 69*l.* 10s. from last half-year) of 6,256*l.* 16s. 5d. in favour of the Company, and your Directors reccommend that a dividend of fifteen shillings per share should be made, to be payable on the 11th April.

"It has been the anxious wish of your Directors to reduce the expenditure in every possible way, consistently with the effective working of the railway, and the maintenance of the line in good condition—which are objects of primary importance. Since the last meeting, Committees have been appointed from their body, with special reference to these matters—and very beneficial results will arise from the course which has been pursued; it will be apparent, however, that the per centage of expenses, in proportion to the receipts, is rather large, arising from the moderate charges which are made for the conveyance of both passengers and goods, when compared with other railways, whose fares, &c., are much higher; it is hoped, however, that this will be remedied to some extent, by the economy practised in the various departments. The Government tax upon passengers presses very heavily upon the railways whose fares are low: on this line it amounts to about one-tenth part of the receipts from passengers; and your Directors, in November last, memorialized the Treasury upon the subject, representing the unfairness of the present mode of taxation, by which the Companies have to pay one-eighth of a penny per mile upon passengers of all classes, without any reference to the amount of fare charged, and suggesting the propriety of levying a moderate per centage on the gross amount received, by which the public would be benefited, as encouraging the adoption of low fares. It is hoped that some alteration will be made in this tax during the present session of Parliament.

"During the six months, from the 1st July to the 31st December last, the number of passengers conveyed on the line was 123,854, viz., 19,887, first-class; 27,656, second-class; and 76,311, third-class; being an increase of 13,876 on the corresponding six months of 1840, and of 35,786 over the first six months of 1841. It is a source of peculiar gratification to your Directors, that about 212,000 passengers were conveyed on the railway during the past year, without the slightest accident to any of them, and it is also satisfactory to state that voluntary testimonies have been received from various parties, of the attention which they have experienced from the servants of the Company, at the different stations on the line.

"Your Directors have long had their attention directed to the establishment of a coal trade at the stations on the line, and also at Hull; a considerable quantity has already been sold at the stations, where supplies are regularly kept, and arrangements have been made with the proprietors of the Garforth and Manston collieries for bringing them to Hull, where the coals are sold at a very reasonable price, and it is a most gratifying consideration, especially with reference to the poor of our town, that the railway communication will effectually prevent exorbitant prices being demanded for coals at Hull, when the canals are closed by a severe frost, or by any cause whatever. It is probable that a considerable export trade in coals might be carried on, were suitable places provided for loading vessels, many now taking in ballast at Hull, and proceeding to Sunderland or Newcastle in order to load coals.

"In connection with the Managers of the Manchester and Leeds and York and North Midland Railway Companies, your Directors have taken great pains to promote arrangements for sending regular supplies of fresh fish to be sold at a cheap rate in Manchester, the various towns on the line of the Manchester and Leeds Railway, and in the large and populous towns of Stockport, Ashton-under-Lyne, &c. A commencement was made a few weeks ago, and the result has been most satisfactory: not only will it be productive of advantage to the various railways, as a source of revenue, but *a great national benefit*, by affording the poor and dense population of those districts, the means of obtaining a supply of cheap and nutritious food, the high price of which, and the very small supply hitherto furnished, entirely precluding them from obtaining it. By thus opening new markets, the employment of our hardy fishermen, on the eastern coast and Dogger Bank, will be materially increased, as the finest fish are found there, and may be taken in any quantity.

"Your Directors have the pleasure of stating, that the best understanding exists with the Directors of the neighbouring Railway Companies, and mutual efforts will be used to increase the general traffic.

"The construction account, exhibits a total outlay, to the present time, of 628,919*l.* 19s. 11d., from which is to be deducted, 15,165*l.* 4s. 7d. for land resold, interest received, &c., thus leaving the net outlay, 613,751*l.* 15s. 4d. It is probable that further expense will have to be incurred on this account, in consequence of the accommodation which an increasing trade will render necessary. This is a circumstance causing gratification rather than regret, both to the Directors and the proprietors. The railway has been constructed, and the great object now is, to obtain the utmost possible amount of profitable traffic upon it; the prospect of increase is most cheering, and the advantages of railway communication are being constantly developed in various ways. Your Directors do not doubt that, with a revival of trade, which is confidently anticipated, the traffic on the railway will be considerably increased during the present year. The warehouses prepared for the Manchester carriers, are all occupied, and additional accommodation will be required for goods. Of the balance due on the construction account, the sum of 22,894*l.* 4d., for the purchase of land, is allowed to remain upon interest for a term of years, if required.

"Soon after the last meeting of the proprietors, the remainder of the money which the Directors were authorised to take upon loan was subscribed, and after maturely considering the subject, your Directors think it may be desirable to go to Parliament in the next session, to obtain power to convert the money, borrowed upon mortgage and on loan, into shares, at any time which may appear to be the most desirable, and they anticipate that, by so doing, an important saving to the Company may be effected.

"The whole of the contractors' accounts, for the formation of the railway, are now adjusted, with the exception of that of Mr. Charles Faviell, for the Howden contract. An agreement was made that the amounts in dispute with him should be settled by arbitration, in accordance with the terms of his contract, and the arbitrators were accordingly appointed. The Court of Queen's Bench has now directed this mode of settlement to be proceeded with, and your Directors hope that their reasonable views as to the liquidation of this account will be realised in a short time.

"The suit with Mr. William Bell stands over, in consequence of his not having proceeded with the motion of which he gave notice to be heard before the Lord Chancellor, in August last. The only question remaining for the decision of the Court of Chancery, is the proportion of Mr. Bell's cost which the Company is liable to pay.

"Some of the shares which were forfeited have been sold, and your Directors intend to dispose of the remainder at an early period. In addition to the shares previously forfeited, the Directors, on the 16th October last, declared 159 shares to be forfeited, on all which 15*l.* per share, or upwards, had been paid, and, although no loss is likely to arise to the Company on account of them, it was considered that sufficient indulgence had been given to the proprietors, and, the money being wanted, a resolution will be submitted to you to confirm the forfeiture of such portion of them on which the calls may remain unpaid on the day of the meeting.

"The Directors who go out by ratation, are Mr. Tottie, Mr. Pease, Mr. James G. Marshall, Mr. Eggington, and Mr. Kirk, all of whom are eligible to be re-elected. The much-lamented death of William Spyvee Cooper, Esq., who had been a Director from the time when the Act was obtained, and who had devoted much time, and the energies of his intelligent mind so far as his health would allow, in furtherance of the undertaking, and who ever manifested the most lively interest in its concerns, having created a vacancy in in the direction, Joseph Sykes, Esq., of Wolfreton House, was elected to fill it.

BALANCE SHEET.

A Statement of the Construction Account, from 31st July to December, 1841.

DEBTOR.

Balance from last account			£5,274 13 4
Land compensations, law charges, conveyances, &c.	£3,380 11 2		
Payments to contractors for works on the line, sleepers, and fencing	13,030 8 10		
Engineering, surveying, platelayers, &c.	4,426 4 11		
Engines, carriages, waggons, horse boxes, tools, stores, &c.	7,652 12 10		
Steamer, keels, and harbour lighter	1,720 6 0		
Banker's interest and commission	264 8 9		
		30,474 12 6	
Land unpaid for, and for which interest is charged to the Company		22,894 0 4	
Total		£58,643 6 2	
Balance brought down		£47,542 15 4	

CREDITOR.

Amount received on account of unpaid calls	£2,555 0 0
Interest on ditto	253 6 3
Forfeited shares re-sold	380 0 0
Rent, &c., of bonding yard	979 0 2
Land re-sold, rent, &c.	2,253 4 5
Cash on account of loan	4,700 0 0
Balance carried down	47,542 15 4
Total	£58,643 6 2

General Summary of Construction Account.

DEBTOR.

1836. August 31.	To Sundry payments to this day	£7,908 19 2
1838. February 23,	Do. do.	37,818 11 11
1839. January 31.	Do. do.	117,019 3 4
1840. February 29.	Do. do.	206,842 13 8
December 31.	Do. do.	148,215 3 10
1841. July 31	Do. do.	57,746 15 2
December 31	Do. and debts owing by the Company	30,474 12 6
,,	Land unpaid for	22,894 0 4
Total		£628,919 19 11

To Balance brought down, viz —		
Amount due to the Bankers	£13,184 14 10	
,, owing for land	22,894 0 4	
,, owing to contractors, and for engines, turntables, cranes, tradesmen's bills, &c.	11,464 0 2	
		£47,542 15 4

CREDITOR.

By Amount of capital	£400,000 0 0	
Less unpaid, including calls on forfeited shares	*16,788 0 0	
		£383,212 0 0

* Amount yet to receive for forfeited shares and calls in arrear, as above stated, 16,788*l.*

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Amount received on loan	138,000	0	0
Do. do.	50,000	0	0
Interest on calls paid in arrear	3,849	5	11
Do. allowed by Bankers	895	2	9
Amount received for Belle Vue-terrace houses	6,506	9	4
Ditto for land re-sold	2,813	0	5
Ditto rent, &c. of Bonding-yard	979	0	2
Subscription to survey from non-shareholders	83	4	0
Myton Commissioners towards expenses of a culvert	18	0	0
Rents of houses, &c.	18	2	0
Deposit of 1*l.* per share on three shares	3	0	0
Balance carried down	47,542	15	4
Total	**£628,919**	**19**	**11**

A Statement of the Traffic Account from the 30th June to the 30th December, 1841.

DEBTOR.

Amount of expenditure, after deducting, under the different heads, the 2,504*l.* 4*s.* 4*d.*, charged in the last account as then due, but not paid*	£1,260	13	10
Duty to Government	1,260	13	10
Local rates, insurance, and rents	622	11	7
Locomotive power, including salaries, wages, materials for repairs, oil, tallow, &c.	2,883	9	4
Coke	1,239	10	11
Repairs to coaches and waggons	686	10	2
Maintenance of way, including wages and materials, road police, and clothing	2,481	7	0
Wages to station masters, porters, gatekeepers, switchmen, &c.	705	15	10
Coach disbursements, including wages to guards, porters, salaries, oil, tallow, tow, &c., and compensation	685	15	5
Merchandise disbursements, including wages to warehousemen, luggage guards, salaries, oil, tallow, &c., and compensation	1,475	1	11
Repairs at stations, and attendance at Selby Bridge	503	14	0
Office establishment, salaries, and incidental expenses	423	13	7
Direction	133	0	0
Printing, advertising, and stationery	149	8	4
Gas light	367	17	3
	£13,658	9	2

Interest on loans			4,982 10 6
			18,640 19 8
Dividends paid	£3,920	10	0
Less charged in last account	443	0	0
			3,477 10 0
Dividends yet to pay			522 10 0
			22,640 19 8
Balance			6,236 16 5
Total			£28,877 16 1

CREDITOR.

Balance, as per last account				£4,069 10 0
Receipts as under:—				
Passengers, parcels, mails, horses, carriages, &c., after deducting 899*l.* 14*s.* 10*d.* for mails, included in last account	£15,318	11	5	
Merchandise, mineral, cattle and sheep, after deducting 2,962*l.* 10*s.*, included in last account	9,310	19	2	
Interest allowed by bankers	34	13	2	
Rents, &c.	144	2	4	
				24,808 6 1
Total				£28,877 16 1
Balance				£6,236 16

* Particulars of the 2,504*l.* 4*s.* 4*d.* charged in the account for half-year ending 30th June as then due, but not paid, viz.:—

Duty to Government	£174	16	11
Local rates, insurance, &c.	122	18	3
Locomotive power	529	4	5
Coke	315	11	6
Repairs to coaches and waggons	526	2	6
Maintenance of way	178	16	0
Wages of station masters, porters, &c.	51	8	0
Carried forward	£1,898	17	7

Brought forward	£1,898	17	7
Coach disbursements	211	3	6
Merchandise disbursement	40	2	4
Repairs at stations, &c.	38	7	0
Office establishment, salaries, &c.	116	18	0
Printing and advertising, &c.	163	5	11
Gas light	35	10	0
Total	£2,504	4	8

BRISTOL AND EXETER RAILWAY COMPANY—GENERAL MEETING.

THE half-yearly meeting of the Bristol and Exeter Railway Company was held at Bristol, on Thursday. We have not room this week for the proceedings, but they were of a very satisfactory character. Mr. Baker moved an amendment to the adoption of the Report, that a Committee be appointed to examine into the charges made by Mr. Gravatt against Mr. Brunel, and into other matters, but it was not seconded. Subsequently, Mr. Baker, in token of his good feeling, moved the re-election of the retiring Directors. We are glad to learn that tenders for loans are daily coming in. The following are the Reports and balance-sheet:—

DIRECTORS' REPORT.

At your last half-yearly meeting, your Directors had to congratulate you upon the opening of the line to Bridgewater, and they have now the pleasure of stating that the works between that town and Taunton are so far advanced, and the engagements of the contractors are such, as to warrant a confident expectation that these 11¼ additional miles will be ready to open for traffic early in the ensuing summer.

It will be satisfactory to you to know that, notwithstanding the unusual wetness of the season, the works have continued in excellent condition, and that there has been no interruption to the regularity of the trains.

For the general state of the works, the Directors refer to the Engineer's Report.

The share of toll belonging to this Company for the half-year ending on the 13th of December last was 3,377*l.* 12*s.* 6*d.* viz.:—

For 143,894 passengers, 3,118,771 miles, at ½d. per mile	£3,248	14	5
And 4,046 tons 12 cwt 2 qrs. 19 lbs. of merchandise, 123,708 miles, at ½d. per mile	128	18	1
	£3,377	12	6

which, with 15,000*l.* for a half-year's rent, would make a net revenue of 18,377*l.* 12*s.* 6*d.* for the six months.

On account of this sum, in consequence of the unavoidable delay of the thirteen days opening of the line in June last, only 10,877*l.* 12*s.* 6*d.* have been received, the Directors of the Great Western Company not deeming themselves justified in paying the remaining 7,500*l.* without the sanction of their proprietors.

To facilitate the accomplishment of this object, however satisfied your Directors may have felt that you were equitably entitled to the full rent of 30,000*l.* a-year, they readily availed themselves of the friendly disposition of the Great Western Board, to enter upon an negociation for an amicable settlement of this difference; and it will have afforded you pleasure to learn, from the Report made at their meeting on Thursday last, that they have agreed to pay the full amount of rent at the rate of 30,000*l.* a year (deducting 500*l.* for their estimated loss from the delay) on the following conditions, viz:—

The line from Bridgewater to Taunton to be ready for opening in the manner prescribed by the lease on or before the 7th of July next.

Two further portions to be ready for opening on or before the 1st of July, 1843, and the 1st of July, 1844, and the line throughout to Exeter, on or before the 1st of July, 1845.

The rent for the half-year ending on the 13th of June next, at 30,000*l.* a year (deducting the said sum of 500*l.*) to be paid when due, upon a certificate from the Engineer, that the railway to Taunton will be ready to open at the time specified.

The sum of 7,500*l.* for the balance of the first half-year's rent, to be paid on the opening to Taunton, provided it take place on or before the 7th of July next.

In default of the line being ready for the three several openings on or before the 1st of July in each year, one-third of the 7,500*l.* with interest at 5 per Cent. per annum, to be refunded to the Great Western Company, or retained by them out of the rent, with respect to any such failure.

If the line from Bridgewater to Taunton be not ready to open by the 7th of July, then one moiety of the extra sum which may have been previously received, to be either refunded to the Great Western Company, or retained by them out of the rent.

This arrangement not to be binding without the sanction of the general meetings of the proprietors of both Companies, nor to effect any other covenants in the existing lease.

Your Directors think that you will be the more disposed to approve of this arrangement as the acceleration of the periods of opening, if accomplished without much additional expense, is a manifest advantage to this Company; and these periods have been agreed to with the full concurrence of the Engineer.

Your Directors therefore strongly recommend your passing a resolution to sanction and approve this agreement.

The amount of revenue arising from the portion of the line to Bridgewater for the first half-year from the opening, being at the rate of 4 per cent. per annum neat on the cost of that part, is highly satisfactory to your Directors, although not yet fully equal to that which in their estimates formed the basis of their arrangement with the Great Western Railway Company. From the advantages possessed by the latter Company in working your line in connection with their own, and the economy thence arising in working expenses, it is evident that the same amount of gross traffic must yield a larger net return to them than it would afford to this Company under separate management; and whilst your Directors look forward to a large increase of traffic as the line is further extended, to the benefit both of this Company and of the Great Western Company, they are gratified to find their anticipations confirmed by the receipt of a larger net revenue under the lease, than would otherwise have been derived from this portion of the line.

The four Directors who retire by rotation are, your Chairman, Mr. Frederick Ricketts, and Messrs. W. D. Wills, William Morgan, and Francis Parker, who offer themselves for re-election.

At the period of your last autumnal meeting, your Directors had reason to expect that the influx of loans on debenture would preclude the necessity of any call upon you before the opening of the line to Taunton; but from that time until the end of December, they fell off so considerably as to leave no alternative but a call.

Since the beginning of the new year, however, they have again become abundant. The amount

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received to the end of 1841, was 190,000*l.* The total amount of tenders to this time is 228,000*l.*

The promptitude with which the 11th instalment has been paid affords decisive evidence of the solid character of your present register; a larger amount having been received by the bankers within three days after the 31st January (when it became due), than within as many months after any former call.

It will be seen by the accounts, that the sum of 11,000*l.* has been received from the insurance offices for the loss by the fire in the Temple Meads in April last, besides the damaged timber valued at the sum of 550*l.*

A supply of iron rails for the 11½ miles to Taunton, is now ready at Bridgewater; and a further contract for 1,600 tons has been made on terms considerably below those of any former purchase. A proportionate supply of timber has likewise been secured for delivery at Bridgewater; where sawing-mills, erected by the contractor for the permanent-way, creosoting-tanks, and other conveniences for preparing timber, are in active operation.

The advantageous terms on which the principal materials have been provided, combined with the present and probable comparative cheapness of railway labour, strengthen the expectation of the Directors, that the remainder of the line will be economically constructed.

By the acconnt of receipts and expenditure to the 31st of December last, you will find that there was a balance of 173*l.* 6s. 9d. due to the bankers; but your Directors have the pleasure of stating, that after providing for the current outlay for works between Bridgewater and Taunton, and paying several thousand pounds for land and works beyond the latter town the balances in favour of the Company now amount to upwards of 100,000*l.*

ENGINEER'S REPORT.

To the Directors of the Bristol and Exeter Railway.

GENTLEMEN,—The progress of the works beyond Bridgewater since the last half-yearly meeting, although much impeded by the winter, and by some other untoward circumstances, has, upon the whole, been sufficient to lead me to anticipate no difficulty in opening the line to the Taunton station early in this summer. The circumstances to which I have referred, as having impeded our progress, have arisen from the pecuniary embarrassments of of one of the contractors, who had undertaken, aprently, a greater extent of work than his command of captial and other capabilities justified him in doing. After some unavoidable loss of time, the contracts in his hands were re-let, and divided amongst other contractors then engaged upon the line; the engagements into which they have entered bind them to comple the several portions of the works, including the ballasting, at different periods, none of which are later than the middle of May. These contractors have proved themselves, upon other parts of the work, to be able men, and, I believe, trustworthy men: there is no practical difficulty in the completion of the work they have undertaken, within the time specified; and there are penalties attached to the non-completion of the several stages of the works, which penalties, should they become due, will be levied.

I think, therefore, the arrangements are such as to render the early completion of these works as certain as any such event can be.

Every arrangement is also made to ensure the permanent way being rapidly laid upon each portion of the line, as it becomes ready for receiving it.

Beyond Taunton, contracts have been prepared, and are now advertised to be let.

There are no works of any magnitude upon this portion of the line, until we arrive at those connected with the tunnel at White Ball Hill. These have been commenced; and although possession of the land was obtained only about the first week in January last, considerable progress has been made in the excavation of the deep cuttings at each end of the tunnel.

As far as I can at present judge, from the appearance of the ground, the execution of the tunnel will be much facilitated by these excavations being carried well into the hill, before the tunnel itself is commenced; and upon this plan, we are at present proceeding.

The appearance of the ground, and our prospects as regards the execution of the tunnel, are at present very satisfactory.

Beyond this point, and towards Exeter, the line has been revised and definitely settled at the several places at which the principal works occur; and the negociations are commenced for obtaining possession of the land.

Upon that portion of the line which has now been open to the public for nine months, I am happy to say that nothing has occurred which is worthy of remark. The works have stood well, and with trifling exceptions, have been unaffected by the season, which has produced so much mischief upon almost every other newly opened railway.

I am, Gentlemen, your obedient servant,

I. K. BRUNEL.

Bristol, March 1, 1842.

BALANCE SHEET.

Statement of Receipts and Expenditure, 31st December, 1841.

RECEIPTS.

Amount of 10 calls on	15,000 shares			
	42 unallotted			
Less on forfeited share viz. per last account	14,958			
	4,002			
Since	83	4,085		
	10,873 shares at 60*l.* per share		£652,380 0 0	
Amount received on said forfeited shares before forfeiture, viz.—				
Per last account		£41,187 10 0		
On the additional forfeitures		1,810 0 0		
		42,997 10 0		
Amount received for shares allotted or sold		84,460 10 0		
			127,458 0 0	
			£779,838 0 0	
Deduct arrears, viz.—				
On 7th call,	93 shares at £5 ...	£465		
On 8th call,	116 — at £10 ...	1,160		
On 9th call,	121 — at £10 ...	1,210		
On 10th call,	171 — at £10 ...	1,710		
			4,545 0 0	
			£775,293 0 0	
Amount of deposits in anticipation of calls			14,979 5 11	
Amount of loans on the Company's debentures			190,245 6 8	
Amounts received for certificates of registration			245 7 6	
Amount received from the Insurance-offices, for loss by fire, in Temple Meads, in April last			11,000 0 0	
Balances due to bankers			173 6 9	
Total			£991,936 6 10	

EXPENDITURE.

	Total to 30th June, 1841.	This Half-year.	Total to 30th Dec. 1841.
Parliamentary expenses, including Parliamentary agents and fees to counsel, solicitors' bills, witnesses, canvassing, taking road taaffic, hire of Committee-rooms, and all law charges and disbursements to the time when the Act of Parliament received the Royal Assent	£18,592 1 10		£18,592 1 10
Engineering, including survey of the whole line, plans and sections, maps, professional evidence in Parliament, and all other expenses and disbursements in this department up to and since the time when the Act was obtained	6,422 11 8	182 1 10	6,611 13 6
Travelling expenses, before and since the passing of the Act, and country agency employed in relation to the line generally	3,848 1 3	1,165 2 3	5,013 3 6
Printing, advertising, stationery, bookbinding, and various incidental expenses in Bristol and London, from the first projection of this undertaking	6,702 18 3	942 2 5	7,645 0 8
Ascertaining and setting out the line	5,444 2 4	68 12 6	5,512 14 10
Purchase of land, compensation for damages, surveying valuing, and law expenses in the conveyance of the land to the Company	113,061 17 5	19,609 16 0	132,671 13 5
Purchase of machinery, implements, utensils, tools, maps, plans, &c. for use on the line, and at the Engineer's office, including cost of the alterations and repairs at the office in Coronation-road, furniture and disbursements	5,123 5 1	455 3 6	5,578 8 7
Payments to the contractors for work executed on the line under the several contracts	449,910 7 8	49,342 4 7	499,252 12 3
Salaries in the engineering and surveying department, and to draftsmen	30,622 4 3	5,082 18 3	35,705 2 6
Office expenses, Direction, salaries, office furniture, rent, postage, and carriage of parcels	13,030 4 0	1,788 0 0	14,818 4 0
Law expenses in London and Bristol, in procuring new Acts of Parliament	3,024 17 9	...	3,024 17 9
Law charges connected with the general direction of the Company's affairs	7,062 17 0	147 11 4	7,210 8 4
Permanent way	148,470 15 0	51,340 12 11	199,811 7 11
Interest paid to shareholders and on debentures	23,716 11 11	20,817 13 2	44,534 5 1
Debenture stamps	667 13 6	887 17 6	1,555 11 0
Stations	.....	1,764 17 0	1,764 17 0
Total	£835,707 8 11	153,594 13 3	989,302 2 2

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Balance in hands of the Secretary . . .	£134	4	8
Amount deposited with the Treasurer of the county of Somerset, pursuant to section 95 of the Act of Incorporation . . .	2,500	0	0
			2,634 4 8
Total			£991,936 6 10

JAMES GIBBS, Deputy-Chairman.
J. B. BADHAM, Secretary.
ROBERT FLETCHER, Public Accountant.

RAILWAY ADJUDICATIONS.

SHARPE *v.* THE BRISTOL AND EXETER RAILWAY COMPANY.

Court of Exchequer, Feb. 21.—Mr. Richards and Mr. Martin appeared for the plaintiff; the Solicitor-General, with Mr. Wortley and Mr. Talbot, were counsel for the defendants.

This was an action brought for the recovery of a balance of the price of five locomotive engines, stipulated to be finished at 1,765*l.* each, by Messrs. Sharpe and Roberts, the celebrated engine manufacturers of Manchester, for the defendants. The sum for which the action was brought was 2,375*l.*, and the defence set up was that in the construction of the engines the plaintiffs had departed from the agreement or specification entered into between them and the defendants, by using iron fastenings or rivets in making the fire boxes instead of copper fastenings, which they were bound by contract to use; it appeared that the plaintiffs had built ten engines for the Great Western Railway Company, who subsequently became connected with the defendants, and that they stipulated to build the five engines in question, precisely on the same principles, and in every respect the same, as the Great Western Railway engines, the fire boxes of those engines were made with copper rivets, but the plaintiffs substituted iron, because as they alleged it was more durable, of more absolute strength, and more capable than copper to withstand the power of expansion. This variation from the original contract was not discovered until some time after the delivery of the engines, and then the defendants objected to pay for the engines on the ground that the substitution of iron for copper was never acquiesced in by them, and that they considered copper fastenings better and safer. It now appeared in evidence that the substitution of iron for copper rivets was a substantial and practical improvement, and that that, amongst other deviations from the original specification, had been made for the advantage of the defendants, and to render the engines more durable. In many instances the alterations cost the plaintiffs more than the construction of the engines, according to the original agreement would have amounted to. The plaintiffs had turned out 200 engines within the last three years, and none of them had copper rivets. They were all very much approved of.

Mr. Gregory, Engineer of the Croydon line, deposed that iron rivets were much better than copper. Iron might be more safely heated to a greater degree than copper; besides, it was more powerful, and capable of drawing the flanges, which form the copper joints of the fire-boxes, much closer than iron. In saying that iron could be heated to greater degree than copper more safely, he meant that it could be heated to a greater degree without deteriorating the quality of the metal; the tenacity and strength of iron were greater than copper, and in contracting, it exercised greater force. Iron contracted more rapidly than copper could, it was better for rivets because it had the power of drawing the joints together more tightly. There was no fear of corrosion. It was observed that the heads of copper bolts used in fire-boxes were worn away, whilst the heads of iron bolts used for similar purposes were comparatively sound. There were several engines supplied to the Croydon Railway Company by Messrs. Sharpe and Roberts (the plaintiffs). All of them were made with iron rivets—they had now been working on that line for four years, and there was no reason whatever to complain of them; the iron fastenings were found to be much better than copper.

Mr. Thomas Statham, Resident Engineer of the Brighton Railway, and Mr. Fife, of the Northern and Eastern Railway Company, likewise deposed that iron rivets were preferable to copper.

The SOLICITOR-GENERAL objected to the opinions of the witnesses being received as evidence, and addressed the jury for the defendants. The simple question was whether the plaintiffs had complied with the contract entered into between them and the defendants or not, and if not, whether the defendants had waived the non-compliance by receiving and using the engines in question prior to the discovery of the defects in them; that the plaintiffs should be strictly tied down to the terms of the stipulation they had entered into, as to the degree of latitude to be allowed in deviating from the particular contract, he denied that the plaintiff had liberty from the defendants to deviate from the terms of the specification without the consent of Mr. Brunel or Mr. Gouch, the Engineers of the Company. A proposition, it is true, was made to Mr. Brunel, to alter the contract by making some of the stays or bolts from copper instead of iron, but Mr. Brunel, on behalf of the defendants, absolutely refused to acquiesce in such an alteration, because it was found that the copper bolts had worked well in the engines of the Great Western Railway, and therefore no consent had been given to alter or deviate from the specification in that respect. He contended that the plaintiffs could not maintain their action, as they had deviated from the terms of their written contracts.

Mr. Daniel Gouch, one of the Engineers of the Great Western Railway, proved that the fire-boxes of the 112 engines on that line, with the exception of those supplied by Messrs. Sharpe and Roberts, were made with copper rivets. Had seen all the engines supplied by Sharpe and Roberts from time to time, and did not discover that the rivets were iron until long after they were delivered to the defendants. The whole of the ten engines delivered to the Great Western Railway were defective.

Lord ABINGER asked when these engines had been delivered?

The witness stated that they were to the best of his recollection delivered in 1840; they had all done considerable work. The five engines delivered to the defendants had not done much work, the boiler of one of them (the *Panther*) failed and burst; it failed near the door.

Lord ABINGER—Could you form a judgment whether that failure in the *Panther* engine was owing to iron rivets being used?—I don't know. We have had no proof of that. I have had conversation with Messrs. Sharpe and Roberts, but I never on any occasion consented to the substitution of iron rivets for copper rivets. It was never mentioned to me. I am still in the employment of the defendants.

Mr. Brunel, Engineer-in-Chief, deposed that he had never authorised the plaintiffs to use iron instead of copper fastenings.

Mr. RICHARDS contended for the plaintiffs, that the defendants had acquiesced in the deviation that had been made from the terms of the agreement, in using iron instead of copper rivets, and in any event the departure, according to the evidence, must have the effect of serving the defendants, in rendering the engines more efficient and durable, while it could be of no advantage to the plaintiffs, the difference of cost being only a few shillings in each engine for copper fastenings.

Lord ABINGER in summing up said, that with regard to 625*l.* being the balance of one of the engines delivered to the defendants and not objected to, they were bound to find a verdict for the plaintiff. The question then was, whether 1,750*l.*, being the price of another of the engines delivered to the defendants, should not be added to that sum; that engine had been objected to because it was not executed in the way specified in a contract entered into between the parties; it was true that if a man ordered work, and if it was not done according to the contract, and as it had been ordered, it could be rejected; on the same principle, if the engines in question were not made as they were ordered, they could be rejected by the defendants; but then the jury would have to determine whether the contract had been substantially performed—whether the objection taken long after the delivery of the engines arose from some collateral cause; the contract was not to be inferred merely from the specification—there were many engines delivered by the plaintiffs to the defendants, and the jury should consider whether there were not abundant opportunities for the defendants to consider the deviation that had been made from the contract; it might have been easily ascertained, but no inquiry had been instituted, and no objection made. Several engines made with iron rivets had been received and had not been objected to by the defendants. That seemed as if they had approved of them, and if they were, in point of fact, aware of the deviation in that respect from the terms of the agreement, that acquiescence on the part of the defendants gave rise to a new contract, by which they should now be bound, if the jury thought that the alteration had not been made with a fraudulent intention, but with a view to effect a substantial improvement in the machinery, and that the defendants having had sufficient time and opportunity to discover that the alteration was made, acquiesced in it, and permitted it to be made, particularly when it was for their own advantage, a verdict should be returned for the plaintiffs; but if the jury were of opinion that the deviation was not acquiesced in by the defendants, and that it was detrimental to their interests, they should find a verdict for the defendants.

The jury immediately handed in their verdict for the plaintiff, for 2,375*l.* damages and interest.

[We are informed that the contract for the engines was assigned at the time of the lease to the Great Western Company, and that consequently the Bristol and Exeter Company had no pecuniary interest whatever in the issue of the trial, which was defended by desire of the lessees.—ED. R. T.]

GORDON *v.* THE CHELTENHAM AND GREAT WESTERN UNION RAILWAY COMPANY.

Rolls Court, Feb. 21.—Lord Langdale pronounced his final judgment to-day in this cause, which had stood over from last week for further investigation and consideration on some reserved points.

The facts have already appeared.

His LORDSHIP, at the last hearing of the cause, was not satisfied with the evidence adduced at either side respecting the inconvenience which might arise to either the plaintiff or defendants, by the refusal or granting of the injunction sought to be obtained by the former. His Lordship had also reserved the point, whether, if an injunction were granted, there ought to be any condition attached to it. It giving judgment this morning, his Lordship said he had had two affidavits made by the defendants, and one by the plaintiff. Looking at the former he feared that an injunction could not be put on those parties now without occasioning considerable inconvenience—he would not say danger—to all who made use of that line of railway. In the affidavits he saw no limitation mentioned of the time during which the inconvenience complained of by the plaintiff should continue. That formed the strongest case against the defendants. In that matter their own option ought not to be alone consulted. The only difficulty his Lordship felt in the matter was, the apprehension which any Judge must have in granting an injunction, lest inconvenience should arise therefrom to a great many persons. He should, therefore, direct an order for an injunction absolutely. The defendants not to consider themselves held by the order till after the last seal-day following Trinity Term next; and undertaking not to make any additions to the buildings mentioned in the pleadings; as also to bring their petition in the meantime for re-hearing before the Lord Chancellor or the House of Lords.

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BRISTOL AND EXETER RAILWAY COMPANY.—ELEVENTH HALF-YEARLY MEETING.

—At the Half-yearly General Meeting of this Company, held at the White Lion Hotel, in the City of Bristol, on Thursday, the 3rd March, 1842,

JAMES GIBBS, Esq., in the Chair,

It was unanimously resolved,

Moved by Edward Brett, Esq., M.P., and seconded by Dr. Miller,—

1st. That the corporate seal of this Company be affixed to the Register of Proprietors now produced.

Moved by Mr. Archdeacon Froude, and seconded by J. M. Gutch, Esq.,—

2nd. That the Report of the Directors, now read, be received and adopted, and that they be requested to send a copy thereof to every Proprietor.

Moved by William Tothill, Esq., and seconded by A. K. Baker, Esq.,

3rd. That Messrs. Frederick Ricketts, W. D. Wills, William Morgan, and Francis Parker, be re-elected Directors of this Company.

Moved by John Tyrrell, Esq., and seconded by John Browne, Esq.,

4th. That the arrangement entered into with the Great Western Railway Company for the settlement of the Rent for the first year, under the Lease, be approved and confirmed, and the same is accordingly approved and confirmed.

Moved by William Hollister, Esq., and seconded by Thomas W. Hill, Esq.,

5th. That the best thanks of the Proprietors be given to the Directors, for their able, zealous, and successful management of the affairs of this Company.

JAMES GIBBS, Chairman.

The Chairman having quitted the Chair,

It was Resolved by acclamation.

6th. That the cordial thanks of this meeting be given, to James Gibbs, Esq., for his able and judicious conduct in the chair.

And it was Resolved by acclamation,

7th. That the best thanks of this meeting be given to J. B. Badham, Esq., the indefatigable Secretary of this Company, for his zeal and ability in promoting the interests of this undertaking.

BRISTOL AND EXETER RAILWAY.—CONTRACT FOR WORKS.

—NOTICE is hereby given, that the Directors of the Bristol and Exeter Railway Company will receive on Saturday, the 26th of March, at 12 o'clock, at their office, Broad-street, Bristol, TENDERS for the execution of the following Works:—

CONTRACT, No. 1, D.—The formation of the Railway, and the execution of all works connected therewith, except ing the laying of the Permanent Way, of that portion of the Line extending from the field next adjoining the proposed Station at Taunton, to the crossing of the Grand Western Canal, in the parish of East Nimehead—a distance of about four miles and fifty chains.

CONTRACT, No. 2, D.—The formation of the Railway, and the execution of all works, connected therewith, excepting the laying of the Permanent Way, of that portion of the Line extending from the last mentioned Contract to a field in the parish of Wellington, and joining the Wellington and Milverton road; being a distance of about two miles and forty chains.

CONTRACT, No. 3, D.—The formation of the Railway, and the execution of all works connected therewith, excepting the Laying of the Permanent Way, of that portion of the Line extending from the last mentioned Contract, to a point near Beam's-bridge, in the Parish of Sampford Arundel; being a distance of about two miles.

Drawings and Specifications of the above Works will be exhibited at the Engineer's Office, in Temple Meads, Bristol; and Printed Forms of Tender may be had at the same Office, or at the Company's Office in Broad-street, on or after MONDAY, March 7.

The Directors will not consider themselves bound to accept the lowest Tender, and they expect the parties to attend at the Office, Broad street, Bristol, at Twelve o'Clock, on SATURDAY, March 26.

By Order of the Directors,
J. B. BADHAM, Secretary.

Office, 30, Broad-street, Bristol,
March 1, 1842.

SEA SIDE.—Mr. FURNER of the Royal Hotel and Family Boarding-house, Hayling Island, Hampshire, begs leave to inform the public, that he has a choice of sitting rooms commanding fine views of the Isle of Wight, Spithead, &c., with other necessary accommodations, that can be taken for any period, and if wished upon terms, including every charge. Hot, cold or shower Baths can be had in the hotel.

Mr. H. can supply particulars of any house to let, furnished or unfurnished, having one or two detached residences with gardens at this time.

TO RAILWAY COMPANIES, ENGINEERS, CONTRACTORS, &c.—For Sale, Three Locomotive Engines and Tenders; cylinders 12 inches diameter, length of stroke, 18 inches; diameter of driving-wheel, 5 feet, adapted to the usual gauge. These Engines are most substantially made, highly finished, and will be sold considerably under the usual price. To be seen at the Manufactory of Messrs. George and John Rennie, Engineers, No. 6, Holland Street, Blackfriars, London, to whom application is to be made.

HUNGERFORD AND LAMBETH SUSPENSION FOOT BRIDGE COMPANY.

Directors—

The Right Honourable The EARL OF DEVON, Chairman.

William Curry, Esq.	James Lys Seager, Esq.
Charles W. Christie, Esq.	Daniel Sutton, Jun., Esq.
Thomas Harrison, Esq.	James Ruddell Sodd, Esq.
Benjamin Hawes, Esq.	George Vaughan, Esq.
William Hawes, Esq.	G. F. Walker, Esq.
James Rhodes, Esq.	

Treasurer—Alexander Rogers, Esq.

Bankers—London and Coventry Joint Stock Bank.

Engineer—I. K. Brunel, Esq., F.R.S.

Surveyor—J. B. Bunning, Esq

Solicitors—Messrs. Few, Hamilton, and Few.

Clerk—Mr. Laurance.

At the Half-yearly General Meeting of the Proprietors, holden at the Company's Offices, No. 9, Villiers-street, Strand, the 26th day of February, 1842, the following Report was read:—

REPORT.

Your Directors have to report that the contractor has proceeded as rapidly as the weather has allowed him, in the performance of his contract, and the work has been executed so far, to the entire satisfaction of your Engineer, whose Report upon the present state of the works will be read to the meeting.

In the course of a month the works will be proceeding at both coffer-dams and abutments.

The Contract for the Iron-work is completed, and the Contractors, Messrs. Carne and Vivian, are proceeding with it.

Your Directors have not yet disposed of any of the Forfeited Shares, and feel they cannot bring this subject too prominently before the Proprietors, having relied upon their assistance in disposing of them.

The Balance Sheet of the Company's Half-yearly Accounts, ending 31st of January last, and signed by the Auditors, will be read by the Clerk.

ENGINEER'S REPORT.

18, Duke-street, 25th February, 1842.

GENTLEMEN,—I have the the satisfaction of reporting to you that the works are proceeding regularly and successfully, and that nothing whatever has as yet occurred to create any difficulties, beyond those anticipated and provided for.

The foundations on the north side are completed; and as soon as the last of the castings, which form the means of attaching the chains, shall have arrived, the abutment itself will be rapidly built up. On the south side, the foundation for the abutment has been excavated, and the ground exposed, and the result of my examination is perfectly satisfactory: the pile driving and foundations for this abutment will now be proceeded with. Of the river pier one coffer-dam is complete, and an engine is being erected for the purpose of pumping the water and removing the mud. The bed of the river appears to be hard, and well fitted for founding the piers.

"The iron work for the suspended portion is commenced; and I am happy to say that we have every right to expect that this part of the contract, upon which, of course, so much depends, will be well executed. The works of Messrs. Harford, at Ellonvale, are capable of furnishing very excellent iron, and I cannot doubt that they will use their best endeavours to manufacture the best material in the present case; and so far as it is safe to form an opinion from the first delivery of the chains for the Clifton Bridge, which are similar to ours, Messrs Carne and Vivian, our contractors, can, and I have no doubt will, execute the work in a very excellent and creditable manner.

"Upon the whole, we have every reason to be satisfied with the present state and progress of the works, and to expect that during the ensuing summer a very considerable and a much more apparent advance towards completion will be made. I am, Gentlemen, your obedient servant,

"I. K. BRUNEL.

"To the Directors of the Hungerford Bridge."

It was moved and seconded, and resolved—

That the Report be received, and printed and circulated amongst the Proprietors.

It was moved and seconded, and resolved—

That the Thanks of the Meeting be given to the Chairman, and to the Directors, for the care and assiduity they have manifested in the affairs of the Company.

By order of the Board,
RICHARD LAURANCE, Clerk.

HUNGERFORD AND LAMBETH SUSPENSION FOOT BRIDGE.

—At the Half-yearly Meeting of this Company, held the 31st of August, 1841, the following shares were declared to be forfeited, viz.:—

100 Shares, Mr. John Wright.
40 " } Held by Proprietors Deceased.
10 " }
15 " }

Applications for these Shares may be made at the office of the Company, No. 9, Villiers-street, Strand, between the hours of Ten and Four o'clock.

By order of the Board,
RICHARD LAURANCE, Clerk.

HUNGERFORD AND LAMBETH SUSPENSION FOOT BRIDGE COMPANY.

—Sixth Call of £2 10s. per Share.—NOTICE is hereby given, That the Directors have this day made a Call of £2 10s. per Share; and that in pursuance thereof, the Proprietors of Shares in this undertaking are hereby requested to pay the same on or before the 6th day of April next, to the credit of Alexander Rogers, Esq., the Treasurer of the Company, at the London and County Bank, No. 71, Lombard-street.—Dated this 3rd day of March, 1842.

W. HAWES, Deputy Chairman.

GLASGOW, PAISLEY, AND GREENOCK RAILWAY.

—NOTICE is hereby given, That in pursuance of a resolution of the Board of Directors, Proprietors of New Shares in the said undertaking, are required, on or before Tuesday, the 22d day of March next, to pay into any one of the undermentioned Banks, the further sum of £1 10s., as a Third Call on each new share held by them spectively, viz.:—

Edinburgh—Royal Bank of Scotland.
Glasgow—Ditto.
Greenock—Any of the Banks there.
Liverpool—Liverpool Commercial Bank.
Lancaster—Lancaster Banking Company.
London—The Chief Office of the London and Westminster Bank, Throgmorton-street.
Dublin—To Messrs. Labertouche and Stafford.
Londonderry,—Branch of the Provincial Bank of Ireland

Discount at the rate of 5 per cent. will be allowed on all payments made previously to the 22d March, and the Bankers have been instructed to charge interest from that date until payment.

By order of the Board of Directors,
WYNDHAM HARDING, Secretary.

Railway Office, Greenock, 26th February, 1842.

NORTHERN AND EASTERN RAILWAY.

—NOTICE is hereby given, That the Directors have this day made a Call of Five Pounds on each share of Fifty Pounds, to become payable on the 2nd day of April next, and the Shareholders are requested to pay the same to either of the following Bankers, viz:—

London—Messrs. Masterman and Co.
Manchester—Sir B. Heywood, Bart., and Co.
Liverpool—Messrs. Heywood and Sons.
Cambridge—Messrs. Fisher and Sons.

Interest at the rate of Five Pounds per cent. per annum will be charged on all sums which remain unpaid after the day above appointed.

Shareholders are requested to take Notice, that each original share of £100 has been, by the late Act of Parliament, converted into two shares of £50 each, so that the Call hereby made is equal to £10 per share on each of the original shares.

WILLIAM CRAWSHAY, Chairman.
WILLIAM BOURNE, Secretary.

Shoreditch, London, 2nd March, 1842.

STEAM ENGINES.—WANTED a Second-hand Pillar and Beam Portable Engine, of about 14 horse power, calculated for a coalpit winding engine; also, Two Locomotive Engines, calculated for merchant traffic on a Railway of 4 ft. 8 in. gauge. The Engines must be in perfect order and repair.

Letters, stating full particulars and price, addressed to James Green, Engineer, Newport, Monmouthshire, will have prompt attention.

VAN GOODS to CHELTENHAM and GLOUCESTER.—The GREAT WESTERN RAILWAY COMPANY give Notice, that they have established DAILY VANS from their station at Cirencester, to and from the towns of Gloucester and Cheltenham, in order to secure a direct and punctual conveyance of goods to all parts of Gloucestershire, and South Wales. Their prices, including all charges for collecting and delivering in London and the aforesaid towns are, from 1s. for small parcels, up to 6s. for packages of two cwt. and for aggregate quantities, 40s., 44s., 48s., 52s., and 60s., per ton, according to the description of goods, of which full particulars may be obtained. Receiving Houses—London: Princes-street, Bank; Bull and Mouth, St. Martin's-le Grand, and Regent circus: and the Paddington Station. Gloucester: King's Head Van Office. Cheltenham: Plough Hotel Van Office.—1st March, 1842.

T. H. RYLAND AND CO., OZELL'S STREET, BROAD-STREET, BIRMINGHAM, Patentees and Manufacturers of Wood Screws and Screw Bolts, for Railways, &c.

The quality of these Screws is acknowledged to be superior to that of any other maker, and T. H. R. and Co. have, by their improved means of manufacture, so greatly reduced the price, that they will be found not to exceed in cost the common driving pin; and that they are more efficient for the purpose will be obvious, from the fact that one of these screws will require a force equal to from 2 to 4 tons weight, to tear it from the wood.

T. H. R. & Co. have to dispose of

A 12-horse high-pressure engine, metallic piston with or without boiler.

Two boilers, quite new, 18 feet by 4 feet.

LONDON: Printed by JOHN THOMAS NORRIS, 137 and Aldersgate street, in the Parish of St. Botolph Without-Aldersgate, in the City of London, and published by at the *Railway Times* Office, No. 122, Fleet-street, g Saint Bride's Church), in the Parish of Saint Bride's, -street, Middlesex.—Saturday, March 5th, 1842.

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SUPPLEMENT TO

The Railway Times.



"Lord Bacon saith truly, there are three things which make a nation great and prosperous,—a fertile soil, busy workshops, and easy conveyance for men and commodities from one place to another; to which, let me add knowledge and freedom."—Bishop Hall.

No. 218. Vol. V.—No. 10. Part II.] SATURDAY, MARCH 5, 1842. [Price, with Part I., 1s.

LONDON AND SOUTH-WESTERN RAILWAY COMPANY—GENERAL MEETING.

The half-yearly general meeting of the proprietors of the London and South-Western Railway Company was held on Saturday last, at the Nine Elms terminus, Vauxhall; William Chaplin, Esq., Deputy-Chairman of the Board of Directors, in the chair. There was a numerous attendance.

The advertisement convening the proprietors having been read, the minutes of the last meeting were read, and unanimously confirmed.

With reference to one of the resolutions passed upon that occasion, authorising the Board to repurchase from one of the Directors (Mr. Ambrose Humphrys) the wharf adjoining the Nine Elms terminus, and which that gentleman had generously offered to give up for cost price, although it would have been to his individual advantage to retain it, Mr. Nathan said, he had not been present at the last meeting, but he had seen the circumstance of the offer noticed in the *Railway Times*, and he presumed that the item of 7,461*l.* 14s. 6d., in the present accounts, under the head of "premises at Nine Elms," had reference to the wharf. Now, it had been stated at the last meeting that the purchase-money was only 7,000*l.*

The Chairman said, Mr. Humphrys, who had so liberally given up an advantageous purchase for the benefit of the Railway Company, had not received one farthing beyond the money out of pocket. The excess upon 7,000*l.* was for cost of conveyance and other incidental charges. (Hear, hear.)

The Secretary (Alfred Morgan, Esq.) then, at the request of the Chairman, read the following Report:—

REPORT.

CAPITAL ACCOUNT.

RECEIPTS.

On calls		£1,528,962	0 0
Do. Gosport		296,545	0 0
Loan on debenture bonds		630,100	0 0
Profit on shares		21,807	10 3
Interest		2,641	12 9
		2,480,056	3 0
Balance		42,337	15 2
Total		£2,522,393	18 2

PAYMENTS.

Expenditure obtaining Act of Parliament		41,965	14 0
Land and compensation, law charges, valuing, &c.		291,462	11 2
Redemption land tax		6,632	7 10
Premises at Nine Elms		7,461	14 6
Construction of way and works		1,182,962	3 11
Surveying and engineering		33,163	3 2
Iron rails and chairs		217,797	1 10
Stations		162,133	1 0
Coke depot		10,159	5 7
Engine account		93,394	15 0
Carriage account		70,957	5 6
Salaries, wages, rent, taxes, printing, stationery, Directors, and all other incidental expenses		38,608	9 1
Debenture bond, stamps, and brokerage		8,765	13 5
Total		£2,165,463	6 0

GOSPORT BRANCH.

Law expenses generally	11,697	15 7	
Land and compensation, surveying, valuing, &c.	51,699	17 6	
Construction of way and works	202,642	19 11	
Rails and chairs	49,625	16 7	
Surveying and engineering	7,304	7 11	
Stations	18,000	0 0	
Interest	15,759	14 8	
			356,930 12 2
Total			£2,522,393 18 2

REVENUE ACCOUNT.

CREDITOR.

Balance of last account		£126	10 11
Traffic to 31st December, viz.:—			
Passenger traffic	£130,878 18 0		
Goods' do.	22,282 14 11		
		153,161	12 11
Pier dues	265 4 11		
Less payments	119 7 8		
		145	17 8
		153,434	1 6

DEBTOR.

Maintenance of way, as per contract	£12,000 0 0		
Sundries not embraced in do.	368 17 10		
		12,368	17 10
Locomotive Power, viz.:—			
Men's wages, repairing; materials, inclusive of oil, cotton waste, iron, &c.; wages of engine-drivers and firemen, also salaries of superintendents	17,135 2 4		
Coke	7,208 18 2		
		24,344	0 6
Carriage and General Traffic, viz.:—			
Men's wages, cost of materials in repairing and cleaning carriages, trucks, horse-boxes, waggons, &c.	7,876 12 2		
Management, inclusive of salaries to clerks, agents, &c.	3,119 11 9		
Guards and porters' wages	5,834 2 3		
Direction	500 0 0		
Insurance	237 2 3		
Station repairs	609 9 10		
Traffic compensation	241 1 6		
Printing and stationery	700 3 2		
Advertisements, stamps for dividend warrants, gas, postage, and all other expenses	2,067 10 8		
Police	2,131 9 3		
		23,317	2 5
Mileage duty		7,552	9 10
Rates and taxes		2,702	7 8
			79,284 9 3
Total			83,149 12 3
Debenture bond interest			15,600 15 0
Balance			£67,548 10 7

The Monthly Traffic from July to December, 1841.

Passengers.		Amount.
70,712½	July	£28,577 2 10½
71,853	August	29,200 6 8
69,024½	September	25,568 11 2½
45,539	October	21,544 11 8
38,646½	November	17,751 18 5½
38,079	December	17,427 19 8
Total 333,854½	Total receipts	£140,370 10 6½
	Due for goods	10,138 14 9
	„ Mails	2,652 7 8
		£153,161 12 11½
	Pier dues	145 17 1
Total		£153,307 10 7

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By the statement of the half-yearly accounts, from June to December last, the Directors are enabled to congratulate the proprietors upon the satisfactory proceeds of the traffic during that period.

The amount derived from passengers, parcels, &c. is 130,878*l.* 18s., and from merchandise and general traffic 22,282 14s. 11d, making together a total of 153,161*l.* 12s. 11d., which will show an augmentation of 8,995*l.* 10s. 11d. over the same months in 1840.

The line opened throughout to Southampton on the 11th May, 1840, and comparing the receipts between that date and the 31st December, with those of the corresponding time in the past year, the result leaves a sum of 15,845*l.* 12s. 3d. preponderating in favour of the latter.

That portion of the traffic derivable from what has been denominated pleasure travelling, doubtless depends upon the summer months, and when the unpropitious state of the weather during the last season is remembered, an unfavourable effect might have been anticipated. This for a portion of the summer was no doubt experienced, yet the receipts during the whole six months have nevertheless exceeded those of any simiair period; and although the depression in all branches of commercial industry during the past year has, to some extent, influenced them, there is in the above fact sufficient ground for believing, that independently of other sources of revenue, there are, in connection with this railway, great mercantile interests springing up, which cannot fail to be productive of a permanent rather than a mere season traffic.

As was expressed in a former Report, the opening of the ocks at Southampton is regarded with considerable interest. The West India Mail Packet Company have, by the selection of Southampton as their port of departure and arrival, created another extensive public establishment, with all its obvious and important advantages. The organization of a more enlarged steam communication with the south-western coast of England, the Channel Islands, Havre, &c., may confidently be expected, and the encouraging reports of the rapid progress of the railway from Paris to Rouen, open flattering prospects for a realization of much future benefit.

With a view to cultivate the traffic, and to increase the public accommodation, the Directors determined to continue throughout the winter all the long trains which had been running during the summer; and although this measure, by the extra mileage, necessarily involved some additional expenses in the locomotive and carriage departments, still they see no reason to doubt the propriety of the course they adopted, believing that by giving such facilities they are likely to secure the cordial support of all those who may have occasion to travel by the railway.

The Gosport branch line, in consequence of the difficulties experienced at the Fareham tunnel, and which were alluded to in the last Report, was not made available to the public so early as the Directors anticipated. An extension of the original slip of earthwork which occasioned the first failure having occurred, it was deemed expedient to make an open cutting of that portion of the tunnel which had given way; and although the most unremitting exertions were used, both by day and night, its completion was so much retarded by the operation of the continual heavy rains, on a soil so precarious, that it was found impracticable to open the line during the summer months; and even in November, when this was effected, the protracted wet weather produced great subsidence in nearly all the newly-formed embankments, and several fresh slips appeared in some of the larger cuttings; under these circumstances the Directors, with a view to the public safety, which they deemed paramount to any other consideration, as well as to enable the contractor to finish the works with the least possible interruption, considered it prudent, at that season of the year, to discontinue the passengers' trains, keeping the line open, however, for the conveyance of merchandise.

The line was re-surveyed on the 4th February, by the Inspector-General of Railways, and being approved by him, was re-opened for passengers on the 7th February, and the Directors have the satisfaction to report, that the works and line are at present in excellent condition, and the trains running with perfect regularity.

The Directors, who retire according to rotation, are James Aikin, Esq., Lieut. Col. Henderson, and Thomas Smith, Esq., and these gentlemen are eligible for re-election.

The revenue having yielded a gross total of 153,434*l.* 1s. 6d., inclusive of the residue of the last account, and the amount received for pier dues; this, after deducting the various items of expenditure and interest on bonded debt, as stated in the "revenue account," will leave the sum of 67,549*l.* 17s. 3d., out of which it is recommended to pay a dividend at the rate of 30s. per share; a balance of 8,750*l.* 14s. 9d. will then remain available for future application.

In conclusion, the Directors cannot but express their conviction, from the experience of the past six months, that the prospects of the Company have upon no previous occasion, borne a more satisfactory aspect than at present.

By order of the Court of Directors,

ALFRED MORGAN, Secretary.

The Report was most favourably received.

The CHAIRMAN said, the continued absence of his worthy friend, Mr. Garnett, the Chairman of the Board, afforded him another opportunity of presiding upon that occasion, an opportunity which he the more readily embraced, as he trusted the opinion which he had expressed at the last meeting as to the favourable prospects of the traffic, and the mode of managing that traffic, would be found to have been satisfactorily realised. (Hear, hear.) He hoped the Report which had just been read, would be found sufficiently explicit on passenger traffic, and for his own part he was of opinion that, whether regarded as to quantity or (if he might be allowed the expression) to quality, it was such as fully to realize their expectations. (Hear, hear, hear.) If they did but secure the anticipated mercantile interest, in addition to those claims upon the passenger traffic, which the numerous opportunities for the promotion of health and recreation the line afforded, it could not fail to create such a permanent traffic, as would lead to the most brilliant results. They hoped indeed, that the railway would soon participate in the benefits arising from Royal patronage. As regarded the management of the traffic, it gave him extreme gratification to be able to state, that during the past half-year they had carried no fewer than 333,854 passengers, without a single accident—nay, even up to this date. (Hear, hear.) He trusted that many gentlemen present were in the practice of travelling by the South-Western Railway, and that they appreciated, and could bear testimony to, the regularity of the trains. (Hear, hear, hear.) In truth, the South-Western line had now attained in this respect the character of one of the best railways in the kingdom. (Hear, hear, hear.) He doubted not that the meeting would give the Management credit for carrying out a most efficient system, when he informed them that with all these 333,854 passengers, but one solitary instance of loss of luggage had occurred—and even as to that he doubted much whether the property had ever been in the possession of the Company. (Hear, hear, hear.) When such circumstances as these became known, he trusted that Government and the public would have some little patience with Railway Companies; and when it was found that Directors were manifesting so much care and anxiety for the safety and accommodation of the community, and, notwithstanding the ramifications of the system and the novelty of its details, with so much success, he would venture to express a hope that there would be found but very little cause for censure or interference from without. (Hear, hear, hear.) Such was the condition of the traffic; and the next point of importance, and really it had been of very serious anxiety to his colleagues and himself, was the expenditure; and it was due no less to the Directors than to the executive officers of the Company to show, that in spite of the perplexing and vexatious delays in the opening of the branch to Gosport, there was a good account to be rendered. The proprietors would recollect, that when he had last the honour and the pleasure of meeting them in that room, he had expressed a hope that the branch to Gosport would be ready for opening in a fortnight from that date, but he was sorry to state, that from that period up to the commencement of the present month they had been kept in constant suspense and expectation with respect to such opening. The consequence was, that they had been compelled to keep numerous servants engaged, who otherwise would not have been wanted, but whom it was not thought prudent to discharge; and he need not inform the meeting that considerable additional expense had thus been incurred. There was, moreover, another cause for an augmentation of expenditure, and it was this, that the Directors in calculating upon a considerable increase of traffic from Gosport, and looking at the importance of furnishing to parties connected with the great national depot at Portsmouth the utmost facilities of communication with the metropolis, had deemed it desirable to keep up during the winter the same number of trains as had been running during the summer. The advantage which had resulted from parties thus being enabled to reach London by 10 o'clock in the morning—an advantage which in no previous winter they had possessed—had been very great, but it had been attended with some additional expense to the Company, although the Directors had been and were of opinion, that where the public paid a liberal price for the facilities of railway travelling, they were fairly entitled to liberal accommodation. (Applause.) Under all these circumstances he trusted that those who had a practical acquaintance with the working of railways, would not consider that their expenditure had been disproportionate, and although the usual plan was to look at such an expenditure according to its amount as a per centage upon the gross receipts, he hoped that in the peculiar position of this railway, they would rather take it by the mileage, and in that case he had no doubt the Directors would be acquitted of any want of economy. During the last six months the trains had run upwards of 303,917 miles, which was about 33,800 miles more than had been run in the corresponding period of 1840, and yet the expenditure in the two periods was, if reckoned in money, about 910*l.* in favour of the last six months, or taken as a per centage on the gross receipts, there was a reduction from 40¾ to 39, reckoning upon the plan which had always been adopted in this Company—he did not know why—of deducting from the gross expenditure the Government duty, and the local rates and taxes, as items over which the Company had no control. (Hear, hear, hear.) One word with respect to the alteration which had recently been made upon this line in the conveyance of third-class passengers. The general opinion seemed to be, that the plan of conveying third-class passengers by goods trains was not so safe as by passenger trains, and the Directors of this Company had therefore deemed it advisable to discontinue sending third-class passengers by the luggage trains, and to attach them instead to the first of the usual passenger trains in the morning—an arrangement which, while it secured to the humbler classes what was deemed a greater degree of safety—and that was the paramount consideration—would at the same time stimulate them to habits of early rising. (Hear, hear.) With respect to the question of poor rates, which had been touched upon at the last meeting, the Directors had certainly not thought that, looking at the character of the land through which the railway principally passed, they should have been the first par-

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ties selected for an attempt to impose a property tax—a tax out of profits; but so it was. The question had, however, been discussed by the most eminent counsel, and was at present in the hands of enlightened and upright judges, and he hoped and believed that the result would be satisfactory. (Hear, hear, hear.) There was only one other subject to which he would briefly advert, and that was the state and prospects of the Gosport branch. They were all no doubt aware that the Gosport branch was constructed with funds supplied on the terms that the holders of Gosport shares should have the option, within six months after the opening, of continuing to receive 5 per cent. from the revenue of the South-Western Company, or of risking the chance of a general dividend, whether larger or smaller. The Solicitor of the Company, Mr. Bircham, would state at what time the option expired [Mr. BIRCHAM—The 29th of next May], and as printed notices would be sent to every proprietor, it would be for themselves to decide which course they would adopt. They were all acquainted with the prospects which the undertaking presented of ultimate success, and whether the dividends were likely to be increased or not. No doubt many persons would prefer the steady solid security of 5 per cent., while others would embrace the chance of receiving a larger return. He alluded to the matter solely because he knew, from various questions that were from time to time put to him, that the exact position of the Gosport stock was not fully understood. The interest of 5 per cent. would be paid out of the general receipts of the main and branch lines prior to the division of profits, and he need scarcely say that a more solid security for 5 per cent. per annum could not be found. Sometimes it happened, that when these preferred dividends were paid, the original stock did not realise more than 2 or 3 per cent., while in this instance the surplus warranted a dividend of 7½ per cent.; but, as he had already said, it would be for the proprietors themselves to weigh maturely all the circumstances of the case, before coming to a final decision. He would only add, that as the attention of legal gentlemen became more directed towards railways as permanent investments, they could scarcely fail to recommend to their clients to embark their property in this species of stock, for the benefit of survivors, rather than in consols, and whenever such a time arrived, as arrive it must, he was sure that no safer investment could be found than the Gosport branch of the South-Western Railway. (Hear, hear, hear.) He would not trespass longer—he was sorry he had trespassed so long—on the time of the meeting, further than to say, that his colleagues and himself would feel pleasure in hearing any remarks on the Report, answering any questions, or giving any further information in their power.

The honourable gentleman sat down amid loud applause.

Mr. NATHAN would avail himself of the Chairman's kind offer, by asking a few questions. He saw that the buildings at the terminus, recently destroyed by fire, had been rebuilt. Was the cost paid by the fire-offices or by the Company?

The CHAIRMAN said, the building had been partly insured, and consequently part of the cost had been paid by the fire-offices. The Company had, however, lost something.

Mr. NATHAN—May I ask how much?

The CHAIRMAN—About 1,300*l.* in the building, but the principal loss was on the stores destroyed; and as the Directors had not had an opportunity of taking stock or of ascertaining the exact cost of the property destroyed, which was purchased at various times, they could scarcely tell the extent of the loss.

Mr. NATHAN was very desirous of getting an approximate estimate, even if it were larger than the actual loss.

The CHAIRMAN said, the loss on the building and stores probably amounted together to between 4,000*l.* and 5,000*l.* By that sacrifice, however, they had secured considerable improvements in their buildings, which experience had pointed out.

Mr. NATHAN inquired if the whole of this cost was included in the accounts now submitted.

The CHAIRMAN—Yes.

Mr. NATHAN had observed that a dividend had been declared on the estate of Messrs. Wright, the bankers. What loss was this Company likely to sustain by the bankruptcy of that firm?

The CHAIRMAN said, they had already received a dividend of 5*s.* in the pound, and probably other dividends would be declared. Even if nothing more were paid, the loss to the Company would not exceed 2,500*l.*

Mr. NATHAN said, the Company's books were closed on the 31st of December, and the meeting was not held till now, and probably the dividend would not be payable till after the lapse of three weeks or a month. The books must have been made up before this time, and therefore he should like to know why the dividends were not to be paid at an earlier date than was usually the case?

The CHAIRMAN said, all the calls were not paid so quickly as was desirable.

Mr. NATHAN begged to remind the honourable Chairman that interest was payable on calls in arrear.

The CHAIRMAN was aware of that, but if the calls were not paid in time there was not money in hand to pay the dividend.

Mr. NATHAN thought this statement confirmed an opinion of his, which was referred to at the last meeting in his absence, namely, that the dividends were paid out of capital.

The CHAIRMAN had taken some pains to explain this matter at the last meeting. The honourable proprietor would admit that the line was completed; and how could that have been effected if they had not applied the produce of the traffic to do it? (Hear, hear, hear.) The traffic receipts had merely been borrowed, and when the amount was repaid out of calls the dividends arising from such receipts would be paid. (Hear, hear, hear.)

Mr. NATHAN had seen it stated in the *Railway Times*, in the account of the last meeting, that the contractors had lost money by the construction of the Gosport branch, and that the Directors had said it was right that the Company should reimburse them. Now he begged to ask, if the contractors would have returned anything to the Company if they had made a handsome profit by the work, or if, in point of fact, they had contributed anything towards the 80,000*l.* which had been incurred principally through slips?

The CHAIRMAN was not aware that the Directors had ever said anything of the kind. (Hear, hear, hear.)

Mr. NATHAN had given his authority for what he had stated; he himself knew nothing of it except what was mentioned in the *Railway Times*.*

He would put it in another way. Was the loss said to have been incurred on the Gosport branch, to be borne by the contractors or the Company?

The CHAIRMAN, without any wish to avoid the question would refer it to Mr. Locke, the Company's Engineer, in whom the Directors had the most implicit confidence. (Hear, hear, hear.) Mr. Locke had come to a settlement with the contractor for the Gosport branch, and when he mentioned that the whole line and branch had been completed for 28,000*l.* per mile, including stations, staff, plant, &c., he thought their confidence in Mr. Locke ought not to be abated. (Great applause.)

Mr. LOCKE said, he had made the contract with Mr. Brassey for the construction of the Gosport branch, and it was he who had gone through the items of the work, and certified the payments to be made.

Mr. NATHAN (interrupting) merely wished to know if the Company had to pay, supposing the contractor to have sustained a loss. Was the amount actually paid to the contractor more than he was entitled to under his contract?

The CHAIRMAN said, it was to a certain extent. They had found the soil to be different from what was expected, so that it was necessary to build the brickwork of the tunnel in cement, instead of mortar, as at first intended. Of course, if they had known at first what they subsequently discovered, the contract would have been for brickwork in cement.

Mr. LOCKE said, the contract for the Gosport branch amounted to 180,000*l.*, whereas the Parliamentary estimate was for 210,000*l.*, thus bringing the amount for which it was let 30,000*l.* below the original calculation. It was notorious, however, that in a railway contract everything was not included, but he would state, frankly, that he had hoped to have saved a considerable sum on the Gosport branch, as compared with the Parliamentary estimate. The unforeseen difficulties of the Fareham tunnel had, however, frustated his design, and when he told them that the whole 210,000*l.* was gone, they would have a pretty accurate notion of the state of the case. He begged, however, to state that the actual cost of constructing the Gosport branch had not exceeded the Parliamentary estimate by more than 5,000*l.*—(hear, hear.),—and all that he had to blame himself for was, in attempting to save money where it had been found impossible to do so.

Mr. NATHAN was sure no one would find fault with their excellent Engineer for *that*.

Mr. LOCKE resumed. He was sorry that Mr. Brassey was not present at this meeting, as he would have been able to offer any further information that might be required. He (Mr. Locke) had certified that Mr. Brassey was entitled to more than 20,000*l.* above the amount of his contract. He thought a contractor was in law entitled to extra remuneration when he was ordered to put in additional work. Even beyond that sum Mr. Brassey had sustained considerable loss, and under his (Mr. Locke's) recommendation the Directors had met the case on liberal terms. Including, however, that extra sum paid to Mr. Brassey—a gift it might be called if the honourable proprietor chose—the actual cost of constructing the Gosport branch as already stated had not exceeded the Parliamentary estimate by more than 5,000*l.* (Hear, hear, hear.)

Mr. NATHAN had an idea that the total cost of the branch to Gosport had been set down at 300,000*l.*, whereas he found from the accounts that it had in reality amounted to 356,000*l.*

Mr. LOCKE could only say, that the cost of construction had been as he had stated. The land had been in excess, an item for which he could not be held responsible, and there was, moreover, the in-

* We (ED. R. T.) trust Mr. Nathan will in future be more cautious in what he attributes to the *Railway Times*. The only notice in the *Railway Times* which could afford the semblance of a reason for such statements as are ascribed to us is comprised in the following paragraphs, of our notice of last meeting, (see *Railway Times*, September 4, 1841, page 925,) which, we need scarcely say, bear a widely different meaning from that of the version given by Mr. Nathan:—

"Mr. KEET inquired what expense would be involved by the failure of the Fareham tunnel.

"Mr. LOCKE said, the extra cost would be from 10,000*l.* to 15,000*l.* But whether that will ultimately fall upon the Company or the contractor, was yet to be determined. He was of opinion that by the terms of the contract, the loss would fall on the contractor, but he had no hesitation in saying, that this was a case which ought to be *liberally* dealt with.

"Mr. KEET hoped that it would not happen in this Company as in some others, where the work was pronounced satisfactory by some subordinate, and then the risk and loss fell upon the Company.

"Mr. LOCKE said, it had not been, and would not be so in this Company.

"The CHAIRMAN said, the nature of the contract would, he thought, throw the onus on the contractor, but as the soil was extremely bad, it must be a matter for future consideration how he was to be dealt with."

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terest on capital, which had not been included in the original estimate.

Mr. J. B. Boothby (a Director) thought, if the honourable proprietor wished to go minutely into all the accounts—which, however, he had a perfect right to do—the business of the meeting would be interminable. He (Mr. Boothby) would, however, mention a few general facts which probably would throw some light upon the matter. The Chairman had stated that the total cost of the line, including everything, would not exceed 28,000*l.* per mile. Compare this amount with the cost of any other railway in the kingdom; compare it more especially with the neighbouring lines, the London and Birmingham and Great Western. On the 76 miles of the South-Western there had been, as their Engineer would inform them, 16,000,000 cubic yards of earthwork to remove; on the 112 miles of the Birmingham there had been only 14,000,000; and on the 118 miles of the Great Western not more, he believed, than 11,000,000—but say 12,000,000. Now, the South-Western Railway had cost only 28,000*l.* per mile, whereas each of the other two had cost double, at least they had cost on an average 50,000*l.* per mile, and this comparison ought, in his opinion, to satisfy the honourable proprietor and the shareholders generally, that economy had not been overlooked in the construction of the works. (Hear, hear, hear.) He (Mr. Boothby) was a proprietor in many railways, and if he was not so large a holder in this as in some other lines, it was principally because he had not believed it possible that the line could have been constructed at so small a cost as had proved to be the case. (Hear, hear, hear.)

Mr. Nathan had no doubt the money had been judiciously expended; but as to saying that there were not cheaper lines it was a mistake. For example, the York and North Midland Railway had not cost more than 20,000*l.* per mile.

Mr. Boothby begged to remind the honourable proprietor that the earthwork upon the York and North Midland line was not to be compared, for heaviness, with that on the South-Western.

Mr. Nathan had a very good opinion of the capabilities of the South-Western Railway, and of the judicious manner in which it had been constructed; and the best proof he could adduce of his confidence was, that he had increased his holding from 8 shares to 87. (Hear, hear, hear.) All he had meant to say was, that the Gosport branch had cost 50,000*l.* or 60,000*l.* more than he expected; but if the Directors and Engineer said the expenditure was unavoidable, he felt no desire to dispute their decision.

Captain Ramsay, R.N., wished to put one or two questions; but before doing so he would take that opportunity of expressing his gratification that, while the traffic for the last six months had exceeded the amount of the previous six months by about 9,000*l.*, the expenditure had been reduced by upwards of 2,000*l.* (Hear, hear.) Including every item, the expenditure was about 46 per cent. on the gross receipts. [The Chairman—Little more than 45.] This result, for a railway recently opened was, he thought, most encouraging. (Hear, hear.) He wished, however, to call the attention of the Directors and of the meeting to the fact that no fund was set aside for the depreciation of stock. It was very well for those who wished to sell their shares to divide all the current receipts, without looking to the future; but many of his friends who were interested in the railway were family men, and of course they were anxious that the dividend should not, on any future occasion, be diminished by an extraordinary expenditure during any particular half-year.

The Chairman said, if he understood the honourable proprietor's argument in favour of a depreciation fund, it was that it would equalize the dividends. [Capt. Ramsay signified his assent.] The principle of a depreciation fund was very comprehensive, and the practice was getting very popular. When he found men of sound judgment and financial experience declaring themselves in favour of such a fund, it would be bad taste on his part to say anything in disparagement without due consideration. He would, however, with the permission of the meeting offer a few observations with a view to show that in this respect the South-Western Railway was somewhat peculiarly circumstanced. The South-Western line differed from most others, inasmuch as its traffic was to a considerable extent of a prospective character. It was not the custom for persons to provide for the decay of nature before they had become adults, and when they, as a Company, had approached maturity it would be time enough to make provision for the future. (Hear, hear.) The only items upon which depreciation could possibly take place, were the permanent way, the engines, and the carriage stock. If they looked at the locomotives, and considered the extravagant price which at the outset had been paid for this species of stock, the want of practice which the manufacturers then had, and the imperfect machinery which was the inevitable result; when they looked at the vast sums which it had been found necessary to expend to bring this stock into efficient use; when they reflected upon the saving which was sure to arise in the article of coke, he thought they would admit that any depreciation in the locomotive stock was likely to be fully met by the savings under these several heads. (Hear, hear.) They might, like some other Companies, have at the outset set apart 5 per cent. for depreciation, but they had already, from the circumstances alluded to, saved more than *that* in the cost of working. (Hear, hear.) He had already shown that with more miles worked during the last six months the expenditure had been less than that of the previous six months, and under these circumstances he thought they might fairly and safely reckon upon a further decrease rather than an increase of expenditure. (Hear, hear.) If he could show—or rather if he would undertake, which he certainly would, to hold himself personally responsible—that for ten or twenty years to come the cost of maintaining the locomotive stock should be less than it had been during the last six months, and that at the end of the ten or twenty years the plant should be given up in a condition quite equal in *value* to its present state, why should the proprietors trouble themselves with the phantom of depreciation? (Hear, hear, hear.) Then with respect to the depreciation of the permanent way, they had a contract with a most respectable and responsible party that *that* should be efficiently kept up; and as he had already said, he himself should be quite willing to keep up the locomotive stock for ten or twenty years, and at the end of that term restore it to the Company in an equally efficient state, at the rate which it cost during the last six months. (Hear, hear.) If they were selling the railway and the moveable stock, it would be a very different thing, and probably, in that view of the case, a depreciation would be found to exist; but as regarded the practical efficiency, the every-day working of their engines, he could assure the meeting that they were in a better condition that moment than they were three months after being put upon the line. (Hear, hear, hear.) The depreciation, therefore, could apply neither to the road nor the engines. But it had been represented that the greatest decay took place in the carriage stock. If, however, the meeting would reflect upon the inexperience of the makers of railway carriages when this mode of locomotion first came into use — they were wholly ignorant of the parts of the carriage where the greatest strength ought to be centered as to springs and other matters of construction—and what extent of depreciation must have been occasioned by exposure to the weather from the want of proper carriage sheds, he was certain they would agree with him—and but for fear of trespassing too much upon their time he could give data for his opinion—that for the next ten years the expenditure under this head would not exceed the proportion of the last six months. (Hear, hear, hear.) He had read the observations of eminent men upon this topic of depreciation, and, therefore, he was diffident in expressing an opinion—which he begged to say was that of himself as an individual, and not that of the Board, whom he had had no opportunity of consulting on the subject. Every one must be anxious to have some reserve fund in hand to meet contingencies, but the principle of a depreciation fund he could not understand. An eminent authority in railways had said in effect "Woe to those Companies that do not establish a depreciation fund." Such was not his opinion, but what he was desirous now to enforce was, that the meeting should not separate without distinctly understanding that their interests were not in peril, and that for at least ten or twenty years their stock would be in no worse condition than it was at present, and at less cost of maintenance than during the last six months. At the end of that period it would be time enough to consider what steps ought to be taken. (Applause.)

Mr. Nathan inquired whether the new engines supplied during the half-year, were included in the current expenditure?

The Chairman replied in the affirmative; 4,500*l.* had been paid during the six months for new materials out of the current expenditure. This, according to Cocker, was at the rate of 9,000*l.* per annum, which would be one-sixth of the original outlay for engines; and it was not possible that any greater current outlay would hereafter be incurred. He himself had had some considerable experience with animal power, and he had found that the year before he had given up the coaching business, or rather that it had been annihilated by the railways, his stock was better than at any previous period, while it had cost him less to keep it up, and this because instead of vamping up the old stock he had at various times thrown in new—a practice similar to that recommended by the best Engineers, as tending to get rid of the cost of workmen for repairs. (Hear, hear, hear.)

Captain Ramsay could of course have no other object in view than that the stock should be kept up in an efficient condition. Whether that were effected by a depreciation fund or in the mode indicated by their worthy Chairman, was a point of comparatively minor importance.

The Chairman said, the best criterion of the soundness of a principle was its performance, and as it had been allowed that the stock had hitherto been properly attended to, he thought the same might be augured of the future.

Captain Ramsay regretted that the items of the capital account did not comprise the same details from one half-year to another. For example, in the accounts laid before the present meeting, there was an item of 217,000*l.* for "iron rails and chairs," whereas in the previous half-year's accounts the item was, "iron rails, chairs, and *sleepers*," the sleepers being now put under a different head. He thought such changes as these prevented the possibility of instituting comparisons.

The Chairman hoped that previous to the next meeting the line would be thoroughly completed, and the capital account closed. At present any information as to the several items might be obtained from the Secretary.

Mr. W. Tite said, mention had been made in the previous Report of the policy of encouraging steam navigation in connection with the railway. Had anything been done in that respect?

The Chairman said, they had made some progress in organizing a Steam Navigation Company, and the particulars and prospects of that scheme had been laid before the proprietors of the railway. He was satisfied that the institution of steam packets to and from the West of England, would contribute greatly to the prosperity of the South-Western Company. He regretted that the proprietors of the railway had not met the proposition in the way that might have been expected. Some five or six of the Directors had taken about 1,000 shares, while the whole number taken up by the proprietors only amounted to 330 shares. He trusted that the matter would be reconsidered by the gentlemen present. If 400 or 500 more shares were

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taken up, it would prevent the necessity of bringing the scheme before the public—a result which they were anxious to avoid. He trusted that the honourable proprietor who had mooted the subject would himself set a good example by taking shares in the Company. (Hear, hear, and laughter.)

Mr. LIGGINS, (Chairman of the Southampton Dock Company) then addressed the meeting at great length. He said, every establishment at Southampton was calculated to increase the business of the railway, and he regretted that the principle of encouraging such establishments had not been acted upon at an earlier period. It must be known to most gentlemen present, that a most important steam navigation was in progress at Southampton, and yet no encouragement had been held out, no recommendation had been offered, by the Directors of the Railway Company. Where the proposed new Commercial Steam Navigation Company, which the Directors now patronised, was likely to return one sovereign to the Railway Company, the Company to which he referred, the Royal Mail Packet Company, was sure to return fifty. He was surprised, therefore, that no allusion should have been made to this latter Company, either in the Directors' Report or in the speech of the Chairman. Could it be that this omission had arisen from the circumstance that the management of the Company to which he had referred was not in the hands of the Directors of the Railway Company? He mentioned this, because it was put forward as a recommendation of the Company which the Directors patronised, that its affairs would be conducted by them. He thought the principle of supporting tributary undertakings might have been applied with advantage in the case of another Company, which had been allowed to linger on without any aid, but which he was happy in being able to state was now rapidly passing into the full gleam of prosperity. He alluded to the Company with which he was more immediately connected—the Southampton Dock Company—which would supply to the railway the most magnificent terminus the mind of man could conceive; and yet that undertaking had received no aid from the Railway Company. If, as he had said, the Royal Mail Packet Company would return 50 sovereigns to the Railway Company to one that the Commercial Steam Navigation would bring to them, he did not think he stated too much when he expressed his belief that the Dock Company would return 100. (Hear, hear.) Surely if he were correct in this estimate, it was not too much to expect that the Directors of the railway, at some one or other of these periodical meetings, would have the foresight, the prudence, the propriety of recommending the docks to the support of their constituents. And yet he had seen no circular from the Secretary of the Railway Company, recommending the docks to the attention of the proprietors; in fact, he had not till now known that the Secretary of the Railway Company had so little to do, that he could act the part of Secretary to another Company likewise. Was *this* omission likewise to be ascribed to the fact, that the affairs of the Dock Company were not under the management of the Directors of the railway? His reason for surmising this was, that a message from the late Chairman of the Railway Company had been delivered to him—and as the bearer was a Post Captain in her Majesty's service he could not question its accuracy—intimating that the Railway Company were prepared to take up the docks, and to furnish the means for completing them, but with this proviso, that a clear sweep should be made of the existing Management. He did not know whether the proprietors present would consider this conduct creditable, but when he saw the Vice-Chairman of this Company stand up, and in the discharge of his official duty recommend them to patronise a Company which had no existence, and which in his opinion ought never to have an existence—for he hesitated not to characterise it as a "bubble" Company—when he saw this, he could not help feeling surprise and something more, that enterprises of far higher utility should be altogether overlooked. Living in London, he could not shut his ears to the rumours which were current respecting this Company, which the Directors now patronised, and if these rumours were correct, that Company was in a state of insolvency—had large debts and nothing to meet them.

Mr. R. T. CADBURY rose to order. He thought the honourable proprietor was wandering into matter totally irrelevant. (Hear, hear, hear.)

The CHAIRMAN said, the honourable proprietor had fallen into one or two mistakes, which it would be as well to set right at once. It had never been contemplated that the Secretary of the railway should have anything whatever to do with the Steam Navigation Company, further than that being in possession of the names of the railway proprietors he had addressed the circulars to them. (Hear, hear, hear.) With respect to the message which had been represented as having been sent by the late Chairman of the Railway Company—

Mr. LIGGINS (interrupting) wished to know if he was in order, as an appeal had been made to the Chair?

The CHAIRMAN did not wish to interrupt the honourable proprietor. All he wished to say was, that if such a message had been sent by the late Chairman—and it was not yet proved that it had been sent—that if a proposition had been made for the sweeping out of the Management of the Dock Company, the Railway Company had nothing to do with it. (Hear, hear, hear.) The question had never been discussed at the Board, where indeed a very different feeling prevailed. (Hear, hear.) The Secretary of the Dock Company could confirm what he now said, that there had always been a disposition, on the part of the Railway Directors, to recommend the docks to their proprietors; but looking at it as an arduous undertaking, and considering that they themselves had made very heavy calls upon the pockets of their constituents, they did not deem themselves justified in pressing the matter further. The Steam Navigation Company was a very light affair; and with regard to any difficulties in which the old Commercial Company might be placed, that had nothing to do with the proposed new Company. (Hear, hear.) It could not, for instance, be supposed that the new Company would purchase of the old any vessels having liens on them. In a word, the proprietors of the railway could not imagine their Directors to be so mad as to recommend them to enter into any connection or speculation which would prove dangerous to them. (Hear, hear, hear.)

Mr. DREW (a Director) thought the expression which had been applied to the Commercial Steam Navigation Company—as being "a bubble"—a very strong one, as he was satisfied it was one which was wholly undeserved. (Hear, hear, hear.) With respect to the non-mention of the Dock Company in to-day's Report, it would be recollected that scarce one railway Report had been submitted that did not contain a marked reference to the project. If the honourable proprietor were out of order in no other respect, he certainly was so in designating the Steam Navigation Company "a bubble." (Hear, hear.)

Mr. LIGGINS would give his reasons for applying that epithet. (Cries of "Order.")

Mr. CADBURY must again call the honourable proprietor to order, as entering into matter wholly irrelevant to the business of the meeting. (Hear, hear.) They were not met there to discuss the affairs of other Companies, but to look after their own, and if they were to enter into extraneous topics like this the proceedings would never have an end. (Loud cries of "Hear, hear.")

Mr. LIGGINS said, a report had for some time been in circulation—he had heard it in Southampton, and he heard it in London—that the Directors of the Railway Company had advanced a loan to the Commercial Steam Navigation Company. He could not believe that the rumour was true, because in the first place, he knew that the Railway Directors had no power granted by their Act to lend the money of their proprietors; and secondly, because he hould deem it highly improper to lend money to other Companies, while calls were being made on their own. Was the rumour true?

The CHAIRMAN said, at the last half-yearly meeting the subject of steam navigation to the West of England had been discussed, and it had been then suggested by one of the proprietors that the Directors should use the best means in their power for promoting that desirable object. Now it was clear that nothing could be done without money towards carrying out the wishes of the proprietors, but the Directors had taken especial care that the property of the Company should not be risked. He believed it would be found that a similar feeling had been entertained towards the Dock Company, for the Railway Directors had not pressed for the payment of 2,500*l.* which was due to them, feeling that, like the money appropriated to the Steam Navigation Company, it was a part of the capital necessary to be distributed for the purpose of bringing an increased traffic to the railway.

Mr. NATHAN presumed, therefore, that the Company's money had been spent in the purchase of steam-packets?

The CHAIRMAN said, they had not spent one farthing.

Mr. NATHAN inquired if they had advanced any sum?

The CHAIRMAN said, they had.

Mr. NATHAN strongly deprecated such a course without first consulting the proprietors. The appropriation of the money might be very proper, but he did not see what right the Directors had to apply it to other purposes than those of the railway, without first asking the leave of the proprietors; in fact it was very wrong. (Hear, hear, hear.) "In fact, gentlemen, said the speaker, we are all interested in it." [The frequent repetition of this and other phrases, by the honourable gentleman, occasioned considerable merriment.]

Mr. BOOTHBY wished to say a few words but was interrupted by

Mr. LIGGINS, who insisted upon his right to be heard, as he was "in possession of the Chair" when he was interrupted. He had heard the answer of the Chairman with surprise and regret, because he knew that the Directors had no power under their Act of Incorporation to lend money to other Corporations or individuals. He was still more surprised that the Chairman, in claiming for himself and his colleagues the merit of having assisted other undertakings which were likely to be beneficial to the railway, had adduced as another example of their patriotism that they had given credit to the Dock Company for 2,500*l.* He would take upon himself to say that nothing of the kind had been done by the Railway Directors. The credit for the 2,500*l.* had been given not to the Dock Company, but to the contractors of the Dock Company. It had been stated that the 2,500*l.* had been owing for twelve months, whereas the fact was that the goods had been advanced to the contractor on credit for twelve months, which twelve months had not yet expired.

The CHAIRMAN said, their Resident Engineer, Mr. Martin, would be better able than himself to speak to this point.

Mr. MARTIN said, the goods referred to were rails, the delivery of which to the contractor he had superintended, although he had not made the agreement with that party. The contractor had, however, told him that the Dock Company had engaged to pay for the materials as they came upon the ground, and that in fact the credit given to him was credit given to the Company through him. (Hear, hear.)

Mr. LIGGINS said, that was no answer to his assertion.

Mr. BOOTHBY would remind the proprietors, that the question of steam navigation in connection with the railway had been discussed at the last meeting. One paragraph of the Report of the Directors approved of on that occasion said, "There can be no doubt, that during the construction of the Great Western Railway this line enjoyed more than its share of that traffic, [the traffic

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of the West of England,] but the Directors are satisfied that the wide stretch of country lying between the Great Western Railway and the southern sea coast, as well as that coast itself, will supply to this line all the traffic which has been calculated upon in the statements they have heretofore made to the proprietors; and they will deem it their duty to cultivate that traffic by every means in their power." That paragraph had led to a slight discussion at the last meeting, and one proprietor, although he brought forward no specific motion, had suggested that some efficient means should be put in force to carry out the views of the Directors. (Hear, hear.) Subsequently to the meeting a Steam-boat Company had proposed to put on two steam-boats between Plymouth and Southampton, whereby the funds of the Railway Company would be increased. Ths steam-boat people, however, had not sufficient funds to carry out their views, and therefore they applied to the Railway Company for a loan, offering the most ample security. This proposition was in no small degree embarrassing to the Board. They looked at the wish expressed by the meeting of August last, and they applied to their legal adviser, Mr. Bircham. That gentleman informed them that the Directors were not authorised, by any particular clause, to advance the money, but he thought they were empowered to do so under the general provisions of the statute. The result was, that the Directors determined to lend 5,000*l.* for one year, at 5 per cent., taking as security two boats, valued at 10,000*l.*, which were duly insured in the Royal Exchange Insurance-office. They had intended that, if the running of the steam-packets were found to be beneficial to the railway, the arrangement should be continued; if not, the boats were to be sold to repay the advance. Mr. Bircham had very properly told the Board that if the Directors thus appropriated the money of the proprietors, without convening a special meeting, they did so at their own risk, whereupon he (Mr. Boothby) and others had at once come forward in their anxiety to see the scheme carried out. He thought that if the arrangement were found beneficial, the proprietors would doubtless confirm the outlay; if the experiment failed, the Directors were prepared to take the loss upon themselves. (Hear, hear, hear.) Under these circumstances, there appeared no necessity for convening a meeting to obtain the formal sanction of the proprietors. He was satisfied that if loss had arisen the matter would never have been mooted to the proprietors by the Directors, and he thought it would have been quite time enough for censure when the proprietors found that the money of the Company had been sacrificed. (Hear, hear, hear.) He firmly believed that a very large proportion, if not the whole of the excess of traffic of the last six months over the corresponding period of the previous year, had arisen from these steam-boats. (Hear, hear, hear.) When he mentioned, that sometimes as many as 80 passengers came, at one trip, from Plymouth to Southampton, and that there were boats twice a week from Plymouth, and twice from Torquay, the meeting would see the benefit which the Railway Company must receive from the through traffic to London. (Hear, hear, hear.) If the Directors had, in any respect, exceeded the powers granted them under the Company's Act, they had done so on their own responsibility and at their own risk. (Great applause.)

Mr. SHEDDEN (a Director) had from the first urged upon his colleagues the propriety of taking the power under the Act of putting on steam-vessels to the West of England, in conjunction with the railway, but objections had been started to a combination of the one business with the other. With respect, however, to the loan of the 5,000*l.*, nothing could, in his opinion, have been more judicious. The Railway Company were thus holding an advantage at the expense of the steam-boat Company—they were receiving a large profit without the smallest risk. (Hear, hear.) If one of the steam-boats were run down, or met with any other disaster, the loss would not fall upon the Railway Company, but on the other. Had he been present at the last meeting, which however the state of his health would not permit, he should have proposed the application to Parliament of which he had spoken; for he had no doubt, that if his views in this respect were fully carried out, the traffic of the railway might be at least doubled. (Hear, hear.)

Mr. NATHAN said, that quite altered the matter, and the explanations which had been given were perfectly satisfactory to him. (Hear, hear, hear.)

Mr. SAINTSBURY (Secretary to the Southampton Dock Company) said, there was no motion before the meeting, and that they might proceed in proper form, he would therefore move that the Report of the Directors be received and adopted. He was glad that their excellent Chairman had not availed himself of the point of "order" to stop the discussion which had arisen, and which he was sure could not but prove beneficial to all parties. His own connection with the Dock Company to which reference had been made, enabled him to state, that whatever misunderstanding might have arisen between the two Companies, whatever apparent want of cordiality there might have been on the one side or the other, he was satisfied there could be at the bottom but one feeling of good will, one thorough appreciation and settled conviction of the benefits which the undertakings would mutually confer. (Hear, hear, hear.) If the Directors of the railway had not been so ready in rushing to the rescue as some might have wished, it was probably because they did not think, that with an enterprise of so much merit any foreign assistance was required. With respect to the 2,500*l.* of which mention had been made, he could confirm what had fallen from the Chairman of the Dock Company, that there had never been one farthing of debt due by the Dock Company to the Railway.

The CHAIRMAN said, he had alluded to the circumstance solely as a proof of the good feeling which the Directors entertained towards the Dock Company.

Mr. SAINTSBURY resumed, and adverted to the traffic of the railway during the last six months, which he described as highly satisfactory, as showing that their trade was increasing, and would continue to increase. (Hear, hear.) The Chairman had alluded to the punctuality of the trains, and as a frequent traveller on the line, he (Mr. Saintsbury) could fully confirm the Chairman's statement, for he could calculate upon arriving at home to his dinner within three minutes of the prescribed time. (Hear, hear.) The Directors had recently introduced a very considerable improvement in lighting up the carriages by night. It would be an additional inducement to persons to travel by the railway, when they found that instead of having to dose away two or three hours in the dark, they could read, or as he had done, write, during their passage. (Hear, hear.) With respect to the Gosport branch he had understood the Chairman to recommend that the steady dividend of 5 per cent. should be preferred to the chance of share and share alike.

The CHAIRMAN begged pardon for the interruption, but he had not offered any such recommendation. He had merely wished to explain how the matter stood, as he knew that there was much misapprehension prevalent with respect to it.

Mr. SAINTSBURY said he certainly should not recommend any one whom he wished to serve to keep the 5 per cent. If he could at all judge of what was likely to be the future prosperity of the railway, the general dividend was certain to be much larger. As another meeting would not take place before the period for declaring the option had expired, he wished to say, that in his opinion, the man would be half mad who should think of tying himself down to the 5 per cent. He had understood the Chairman to recommend keeping the 5 per cent., and he had taken it as another proof of his never-failing interest in the welfare of the undertaking, as the acceptance of the 5 per cent. by a portion of the proprietors, would leave a very handsome dividend upon the Company's original stock. (Hear, hear, and laughter.) He had much pleasure in moving the adoption of the Report. (Hear, hear, hear.)

Mr. NATHAN seconded the motion, which was then carried unanimously.

Mr. SNOW would move the re-election of the three retiring Directors named in the Report, but before doing so, he wished to ask a question with respect to one of them, namely, Lieut.-Col. Henderson. It had been asserted that Colonel Henderson was closely connected with a Gas Company at Southampton, with which the Railway Company had a contract, and that if elected to serve on this Direction, he would be liable to a heavy penalty. Was it so?

The CHAIRMAN said, the Railway Company certainly were supplied with gas from a manufactory at Southampton, but they had nothing to do in that matter with Colonel Henderson. The bills were not made out in Colonel Henderson's name, nor was the amount paid to that gentleman. Colonel Henderson might be a shareholder in the Gas Company, but even *that*, he (the Chairman) did not know to be the fact.

Mr. SNOW was anxious only that Colonel Henderson, if elected, should be safe from common informers. He (Mr. SNOW) knew an instance in which the Chairman of a Board of Directors had been sued in that way, and was only saved from a heavy penalty by the Company buying off the informer.

Captain WARD said, the allegation had originated in local political feeling. If there was one man at the Board whose zeal and ability entitled him more than another to be re-elected, it was Colonel Henderson. (Hear, hear.) It was stated in the newspaper which he held in his hand [the *Hampshire Independent*, we believe] that Colonel Henderson was the principal in a contract with the Company for gas.

The SECRETARY said, they had no contract at all for the supply of gas with Colonel Henderson.

Captain WARD thought it would be extremely hard that because Colonel Henderson might happen to be a shareholder in the Gas Company, he should, on that account alone, be excluded from office in this Company. (Hear, hear, hear.) A similar question was at present occupying the attention of her Majesty's Government under the Municipal Corporations' Act, it being alleged that even holding a lease under a borough corporation disqualified the party for office. He would second the motion.

The resolution was passed unanimously.

Mr. BIRCHAM then, at the request of the Chairman, read a series of bye-laws, which required to have the common seal of the Company affixed to give them force. Mr. Bircham explained that the statute law of the land was inadequate to reach some offences, and slighter nuisances which it was nevertheless necessary to repress. These bye-laws had been taken principally from some that had recently been suggested by the Board of Trade*.

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* The following are the bye-laws to which Mr. Bircham refers.

1. *Tickets.*] No passenger will be allowed to take his seat in or upon any of the Company's carriages, or to travel therein upon the said railway, without having first booked his place and paid his fare.

"Each passenger booking his place will be furnished with a ticket, which he is to show when required by the guard in charge of the train, and to deliver up before leaving the Company's premises, upon demand, to the guard, or other servant of the Company duly authorised to collect tickets.

"Each passenger not producing or delivering up his ticket as aforesaid, will be required to pay the fare from the place whence the train originally started.

"2. *Fraud.*] Every person *attempting to defraud* the Company, by riding in or upon any of the Company's carriages without having previously paid his fare, or by riding in or upon a carriage of a higher class than that for which he has booked his place, or by continuing his journey in or upon any of the Company's carriages beyond the destination for which he has paid his fare, or by attempting in any other manner whatever to evade the payment of his fare, *is hereby subjected to a penalty not exceeding forty shillings.*

"3. *Smoking.*] Smoking is strictly prohibited both in and upon the carriage and in the Company's stations. Every person smoking in a carriage is hereby subjected to a penalty not exceeding 40*s.*, and every person persisting in smoking in a carriage or station, after being warned to desist, shall, in addition to incurring a penalty not exceeding 40*s.*, be immediately, or if travelling, at the first op-

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Captain RAMSAY moved, that the common seal of the Company be affixed to these bye-laws.

Mr. NATHAN seconded the motion, which was carried unanimously, and the seal was affixed accordingly.

Mr. LYNN suggested the appointment of Auditors from the proprietors, not that he by any means doubted, he said, the veracity or integrity of the Directors, but because it would save them a great deal of labour, of which they must now have more than enough. It might, besides, be more satisfactory to some of the proprietors, that the accounts should be audited, than that as at present the Directors should send up their own accounts. There was scarcely any Corporation except Railway Companies, where the mode of auditing which he recommended was not adopted. With so large a ready-money business as that of the South-Western Railway, he thought Auditors very necessary, but he would content himself with merely suggesting it as a hint to the Directors, from whom he would much prefer that such a proposition should proceed.

The CHAIRMAN said, the very fact which the honourable proprietor had stated of the business of the railway being a ready-money business rendered Auditors less necessary. The machinery for checking the accounts was already expensive enough, but it was for the proprietors to say whether anything further was required. He was not aware that any of the Corporations referred to by the honourable proprietor had benefitted very largely by such a mode of auditing as was proposed.

Mr. LYNN said, the additional expense would not amount to more than 2d. per annum, per share.

The CHAIRMAN said, they already had an Audit Committee of the Directors, but the question should be considered. Any suggestion proceeding from a proprietor of so long standing, and who attended so regularly at the meetings, deserved and should receive, the best consideration of the Directors.

Mr. BARFORD said, the appointment of Auditors had been discussed at the Great Western meeting on Thursday, and negatived without a division.

Mr. TITE observed, that the question which he had put, and which had led to so much discussion, had referred principally to the means of steam communication to France in connection with the South-Western Railway, as it was on that route that he himself had most suffered. He was glad that he had put the question, for it had led to a very important debate, and he was sure the meeting would agree with him that the Directors had come out of it most satisfactorily. (Hear, hear, hear.) If the meeting thought with him, and he believed there was not one person present who did not, that the Directors had acted wisely and discreetly—for it was very clear that they had acted safely and successfully—he would suggest that a resolution to that effect should be passed. (Hear, hear, hear.) He was not particularly acquainted with the wants of the West of England, but as the Chairman had very justly remarked, auxiliary undertakings frequently required assistance, and in this instance it had been most judiciously given. (Hear, hear, hear.) The honourable proprietor concluded by moving a resolution to the effect, that the meeting highly approved of the encouragement extended by the Directors to steam navigation in connection with the railway, and more especially of the course which had been pursued with respect to the Commercial Steam Navigation Company.

Mr. VALPY immediately seconded the motion.

Mr LIGGINS had risen he said as quickly as he could in order to second the motion. Hear, hear, hear.) He regretted, however, that he had been anticipated, but perhaps the honourable proprietor would still allow him to do so. [Mr. VALPY assented.] He had not attempted to cast any imputation on the Directors, although he felt it his duty to mention the rumours which were current, and which the explanations now given would set at rest. (Hear, hear.)

The resolution was then carried unanimously.

The CHAIRMAN said the Directors had been anxiously looking to the means of establishing such a communication with France as the honourable proprietor referred to. Mr. Reed, of the Paris and Rouen Railway, was present, and would perhaps favour the meeting with some information.

Mr. REED (whose presence was hailed with loud marks of approbation) said, he could bear testimony to the zeal and energy with which the Directors had sought out occasions for improving the communication with France in connection with the South-Western Railway. With respect to the two undertakings with which he was now more immediately connected, or would probably be connected, he could not but look back with pleasure to the period, now about a year or a year and a-half ago, when in that room the project of the Paris and Rouen Railway was submitted to the consideration of the proprietors of the South-Western Company, and he looked back with the greater pleasure because everything that had since transpired afforded confirmation of what had then been said as to the importance of this link in the chain of international communication. (Hear, hear, hear.) He was glad to see, from the movement that was now going forward in France, that another not less valuable link was likely soon to be supplied, he meant a railway from Rouen to Havre. He did not think that all that could be done had been done, until the public were able to book themselves in the South-Western Railway office for Paris, and on the faith of the respectabilty of the management of this Company, undertake the journey with perfect security, that they would not be exposed to the annoyances and impositions now so rife. (Hear, hear.) He was satisfied that such a consummation would increase the dividends of this Company and would harmonize the feelings of the two countries—would make them better men and better neighbours. (Applause.) He was sorry to intrude upon the meeting the particular Companies with which he was connected, but it might be gratifying to them to be informed of what Mr. Locke could have told them much better than himself, namely, that great progress had been made in the works of the Paris and Rouen Railway, and that there was every expectation of its completion in the early part of the next year. (Applause.) It would be completed within the means already provided, and in a manner so substantial as to bear the strictest criticism, or a comparison with any other line. (Hear, hear, hear.) There was, however, another link wanting, to which he had already alluded, namely, a railway to Havre. He believed that the merits of the port of Havre were but little understood; till he himself had investigated its claims, he had no idea of its importance. It was not merely the port of the metropolis of the country, but of such commercial magnitude that its imports and exports were many times larger than those of all France combined. (Hear, hear, hear.) The French Government were very desirous that a railway to Havre should be constructed, and would lend the most substantial aid in the execution of the work, and although he was not empowered at present to lay any specific proposition before them, he had no hesitation in saying that the affair was now upon the anvil. (Hear, hear.) The passenger traffic from Havre to Paris was by steam navigation on the Seine, and was very large, while not fewer than 100,000 tons of goods were conveyed annually by land, and more than double that quantity by the Seine, exclusive of those which were conveyed direct to Rouen. (Hear, hear.) He did believe that this was the most important route in France; for although as regarded priority of execution the Government might give the preference to others with an eye to what were termed national considerations, he had no doubt the gentlemen present would agree with him in thinking that the development of the commercial resources of a country was of paramount consequence. (Applause.)

Mr. NATHAN moved a vote of thanks to the Directors generally, for their most efficient services, and to the Chairman in particular, for the great kindness and attention which he had that day shown in giving every information that was required.

Mr. FARGATE seconded the motion, which was put by Mr. Nathan, and carried by acclamation.

The CHAIRMAN returned thanks for himself and colleagues. The cares and responsibilities of managing such an undertaking as this were, he said, very considerable, but it went far to remove them when they had the gratification of seeing on these periodical occasions the smiling contenances of their friends and fellow proprietors. He trusted the Directors would long continue to hold the same place in the estimation of their constituents. (Much applause.)

The meeting then broke up.

portunity, removed from the Company's premises and forfeit his fare.

"4. Any person found on the Company's carriages or stations in a state of intoxication, or committing any nuisance, or otherwise wilfully interfering with the comfort of other passengers, and any person obstructing any of the Company's officers in the discharge of their duty, is hereby subjected to a penalty not exceeding 40s., and shall immediately, or if travelling, at the first opportunity, be removed from the Company's premises and forfeit his fare.

"*Note.* Persons wilfully obstructing the Company's officers, *in cases where personal safety is concerned*, are liable, under the 3rd and 4th Vict., c. 97, s. 16, to be apprehended and fined 5*l*., with two months' imprisonment in default of payment.

"5. Any person wilfully cutting the lining, removing or defacing the number plates, breaking the windows, or otherwise damaging any of the Company's carriages, is hereby subjected to a penalty not exceeding 5*l*., in addition to payment for the damage done."

THE NORTH UNION AND LANCASTER AND PRESTON RAILWAYS.

To the Editor of the Railway Times.

SIR,—Now that the Government is about to bring in a Bill for the regulation of railways, it is particularly desirable that every case of abuse should get publicity, in order that such a measure may pass the legislature as will meet the numerous, and I fear increasing, evils in the direction of those great national undertakings.

The prevention of serious accidents naturally occupies the first place in public attention, but this is not the only point to which legislative enactment should be applied. The letter of "A North Union Shareholder" in the last *Preston Chronicle*, which I send you, discloses an evil of such magnitude, as to create the necessity of giving power to a Board of Controul, to arbitrate on those differences between competing Companies, whose attempts at overreaching each other is the cause of most serious inconvenience, and unreasonable expense to the public.

In the instance I more immediately direct attention to, there seems no hope of redress for the public, unless by legislative interference. The affair stands briefly thus. The North Union Company applied for an injunction to restrain a rival, the Bolton Company. The injunction was refused, and thereupon the former, being proprietors of a tunnel through which the Bolton and Lancaster Companies must pass, immediately put on a toll of 6d. on every passenger of every class going through the tunnel, a distance of about 100 yards. If the passenger, from want of means or otherwise, does not chose to pay the toll, he is obliged to get out of the Lancaster carriage at the north side of the tunnel, to cross over the street on foot, to proceed thence down to the North Union Railway station, and there get into his carriage again, which has, in the meantime, passed through the tunnel; for the North Union are bound to take the train through, but not the passengers.

It matters little to inquire, what party is most to blame, the question being how long the public are to be subject to treatment such as this, which bears on the face of it the contemptuous disregard of the trader for the customer, when monopoly is secure.

It is notorious, that the Companies are losing by conduct so vexatious, and if they are not to be restrained, either by their own interests or by public opinion, the legislature ought, and I am sure will, interfere, to vindicate its tutelary sovereignty over the common weal, and teach those blind votaries of Plutus, that they must not pursue their discreditable course of mutual annoyance, totally regardless of the interest or convenience of those for whose benefit they have received the extensive powers conferred on them by Parliament.

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THE JUNCTION OF THE MANCHESTER RAILWAYS.

Reply of the Directors of the Manchester and Leeds Railway Company, to the Report of the Directors of the Liverpool and Manchester Company, at their last Half-yearly Meeting on the subject of the proposed Junction Lines through Manchester.

THE Report (see Appendix A) of the Directors of the Liverpool and Manchester Railway to the shareholders of that Company, on Wednesday the 26th ult., having at length made known simultaneously to the public and to this Company the views and determinations of the Liverpool Board in regard to the Hunt's Bank junction, and having at the same time intimated their intention of shortly again assembling their proprietors, for the purpose of submitting to their approval a counter project, professing to offer them greater advantages than would be secured by carrying out their engagement with the Manchester and Leeds Company, the Directors of this Company feel called upon, no less in justice to themselves than or the satisfaction of the proprietors of both Companies, and for the information of the public to make known their views of the case *as it now stands*, not doubting but that the shareholders of the Liverpool Company, whose interests are materially involved in this question, and to whose ultimate decision the matter is about to be submitted, and will give to these representations their candid consideration. In fulfilling this task, it is the desire of the Leeds Board to avoid any expressions of a personal nature, or calculated to give offence.

As already stated on previous occasions, the scheme of connecting the Manchester and Leeds Railway with that of the Liverpool Company, by a junction *vis* Hunt's Bank, and thus forming a continuous line of railway from Hull to Liverpool, originated with the Manchester and Leeds Company in the summer of 1838, and being approved and adopted both by the Liverpool and Bolton Companies, became the immediate subject of joint negociation, by which it was eventually arranged that the Liverpool and Leeds Companies should, with the consent of the Bolton Company, make application to Parliament for powers to proceed with the project, which powers were granted in the spring of 1839. Throughout all the preliminary steps and surveys, and up to the time when the Bills had been read a second time, the Liverpool Directors appeared sincere in their desire to complete the junction; and having proceeded so far on a mutual understanding, the Directors of the Leeds Company have always contended that the Liverpool Company could not in good faith, by any subsequent change of opinion, relieve themselves from their implied obligations to execute their part of the work unless it could be shown clearly that the scheme, as proposed, would not accomplish the end in view, or would become a source of permanent injury to the Liverpool Company. Every circumstance, however, that has transpired since the parliamentary powers were obtained, and every information given in the meantime by the Liverpool Directors to the public, afford grounds for the presumption that, from the period above alluded to, the majority of the Liverpool Directors have had neither the desire nor the intention to proceed, but have manifested an unwillingness to give fair weight to the considerations that have been urged in favour of proceeding with the undertaking, and an evident desire to multiply and magnify objections against it. The Directors of the Leeds Company conceive that they have grounds for this statement in the general character of the various communications that have taken place, from time to time, between the two Companies in the minutes of the Liverpool Board, dated 16th January, 1839—(see Appendix B) —in the mode in which the question has been treated in the recent report, and in the course which the Liverpool Directors have pursued towards the Bolton Company, as made known by the correspondence and statement now published by the latter.—(See Appendix C.)

Had the Directors of the Liverpool Company ever seriously entertained the question of carrying out the Hunt's Bank line *after* obtaining their Act, they would undoubtedly have communicated with the Bolton Company, respecting the terms of the parliamentary agreement. But in the words of the reply of the Bolton Directors to the Report of the Liverpool Directors, lately published, (see Appendix C) "Neither at that time [viz. when in parliament] nor since, nor until the present late hour, and in their present very guarded terms of expression has the slighted intimation been conveyed to the Bolton Company that the Liverpool and Manchester Company were dissatisfied with the arrangement (as to terms) referred to." More especially does this appear to be the case, when it is considered that the Bolton Company had, during that interval, unequivocally manifested their desire to remove every obstacle on their part to this junction, by submitting to the Liverpool Board a plan to obviate certain practical objections, which had been suggested to the exact line specified in the Act, by a new line, to which a still further amendment has been recently proposed, by carrying it in a straight direction from the Liverpool line to the New Bailey station of the Bolton Company, thus shortening the total distance between the Liverpool line and that point to about 900 yards, being in its whole length (with the exception of a very few yards) within land belonging to the Bolton Company, or to the town of Salford, and consequently capable in all probability of being formed without the necessity of another application to Parliament.

The opinion of the Directors of the Leede Company, that the Liverpool Board have never seriously entertained the design of proceeding with the Hunt's Bank junction, is further confirmed by a passage in their late Report, which showed that althoughithe compulsory powers for purchasing the required land were rapidly drawing to a close, it was not under the influence of that consideratoin that they at length began to move in this matter, but *because* the Manchester and Leeds Company had resolved upon, and the Manchester and Birmingham Company had announced their intention, of extending their lines, and forming a communication with each other at Hunt's Bank. "Then, and then only, it became evident that the period had arrived the when the scheme for a general union of railways should be definitively settled."—(See Appendix A, paragraph 10.)

It might surely have been expected from the encouraging result of their own undertaking, under circumstances of a much more doubtful character, that possessed as they have always been of ample means to raise the required capital without calling upon their proprietors for any portion of it, they would have allowed the spirit of enterprize, which guided them so successfully at a former period, to have influenced them in this, and to have prevented them from persevering in that negative course, which they have followed up to the last moment, with manifested inconveniece to the public, with some degree of injustice to the Leeds and Bolton Companies, and, in the opinion of many, to the detriment of the permanent interests of their own proprietors.

Having disposed of this preliminary part of the subject, the Directors will now advert to the points more particularly at issue between the Liverpool Board and the Manchester and Leeds Company.

These may be conveniently treated under three distinct heads, viz.—

1st. The grounds on which the Directors of the Liverpool and Manchester Company have "come to the conclusion to recommend to the proprietors not to carry into effect the proposed junction line to Hunt's Bank."—(See Appendix A, papagraph 22.)

2nd. The reasons advanced in favour of a junction round the south side of Manchester.

3rd. The grounds on which the proposition of the Leeds Company to secure to the proprietors of the Liverpool Company an annual dividend of 10 per cent. upon 1,434,725*l.* (the total capital of the Company as reported in their last balance sheet), together with the same rate of dividend upon the cost of the Salford junction, *has not been entertained.*

The first head relates to the pecuniary part of the question in dispute, and the Directors of the Liverpool Company, in their Report, enter upon it in the following words:—

"The proprietors are aware that the first estimates of traffic expected to accrue from a junction with the Leeds line, as furnished by the Manchester and Leeds Company, were not substantiated by subsequent investigation." (See Appendix A, paragraph 3.)

This statement is here laid down as undisputed, and is alleged, throughout the Report, as the cause and justification of the course pursued, although it is well known to be a point on which the two Companies are at direct issue, and as regards the Leeds Company, disputed on the following ground:—

The estimates were obtained from actual daily observation at different points on the canals; the particulars of them were furnished to the Liverpool Board, and after many explanations, an opportunity was given to them of personally examining Mr. Stanway, the person employed to make and superintend the making of those observations, and to deduce the results. On their part they have never attempted to make such observations, nor have they ever contributed *any documentary evidence whatever* in support of their opinion, but have confined themselves to merely pointing out the difficulties of obtaining accurate results by observation (though this is the universal plan adopted in preparing evidence of traffic for Parliament), and affirming that from certain statements procured *confidentialay* from the Canal Companies, to which they could only allude, they believed the Leeds Directors were mistaken. It is under these circumstances that the Liverpool Directors have hazarded the bold assertion above quoted, and that they proceed in a subsequent paragraph in the same strain, stating that "with reference to pecuniary considerations, there appeared no inducement to execute the work."

Into this question then of the prospect and probability of an adequate return for the outlay required it is essential to go, and as the Directors of the Liverpool Company devote a considerable portion of their Report to the professed purpose of proving the fallacy of the expectations of the Leeds Company, it may be well asked, what *facts* they have brought forward in support of their assertions, and how far they have succeeded either in disproving the deductions of the Leeds Company, or weakening the facts on which their opinions are based.

The Report states, that "the Directors agree with the Chairman of the Manchester and Leeds Company, that it is very difficult to give formal proof of the precise amount of traffic passing in a particular direction. They are quite willing, however, to take the printed Report of the proceedings of the Manchester and Leeds Company, at their late general meeting, as data from which to satisfy any unprejudiced mind that the Manchester and Leeds estimate of traffic is undoubtedly and greatly erroneous, and, consequently, that any calculation of pecuniary return founded on that estimate, must be altogether fallacious."—(See Appendix A, paragraph 16.)

Proceeding in this manner to controvert the estimates of the Leeds Company, instead of taking the more direct course of proving the very limited extent of the through traffic from data of their own, they have, however, inadvertently taken an erroneous view of those estimates, probably from a mistake in the Report of the late special meeting of the Leeds Company, where it is said, in page 10, that the Chairman represented, that 210,000 tons passed annually through Manchester *from* Liverpool *towards* Yorkshire, and at page 16, there is another mistake of the same nature. In both cases the statement was intended to include the traffic in *both* directions.

The Directors of the Manchester and Leeds Company cannot but regret, that any statement calculated to mislead even the most casual reader, should have gone forth on their part; but they could scarcely have expected, that the acute authors of this Report could have so far mistaken the Chairman's statement, as to have rested their proof of inadequate traffic upon it, and thus staked their whole case on such indefensible grounds.

With Mr. Stanway's estimates in their possession, documents personally discussed several times between the two Boards, in reference to the very facts in dispute, showing clearly, that the traffic *both ways* was included, it is difficult to conceive how they could be misled to the extent set forth in the following sentence:—

"And yet the Manchester and Leeds Report *assumes* that 210,000 tons per annum, more than half the immense tonnage from Liverpool by all modes of conveyance, passes to the interior exclusively in one direction, up the comparatively limited channel of communication—the Rochdale canal."—(See Appendix A, paragraph 18.)

Although the discovery of this misconception destroys the whole argument of the Liverpool Directors on this subject, it does not at all affect the conclusion drawn by the Chairman of the Leeds Company, viz., that if the statements of traffic on which the Liverpool Directors relied *were correct*, say 62,000 tons per annum, the existing traffic between Liverpool and Yorkshire did not exceed *one-tenth* of the traffic between Liverpool and the manufacturing districts, which is in this Report admitted to be 375,000 tons per annum in *one* direction, and is therefore probably not less than 620,000 tons in both directions; a conclusion, it should be observed, directly drawn from the figures given by the Liverpool Directors, and the force of which they endeavour in their Report to evade, by the statement of a few generalities on the different descriptions of traffic between the two districts, and by efforts to throw discredit on all the data of the Leeds Directors, by remarks on a statement not affecting the basis on which this conclusion is founded.

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Directors of the Leeds Company "do not think that any more minute proof is required of the utter fallaciousness" of such a mode of dealing with estimates formed by actual observation.

The way is now prepared for estimating correctly the force of the arguments used by the Liverpool Board to impugn the statements of the Leeds Directors. The general accuracy of Mr. Stanway's estimates was attested by him *on oath*, and his estimate was that 210,000 tons per annum passed through Manchester *from and to* the Rochdale Canal; and between Liverpool at one end of the Leeds and Liverpool Canal, and Leeds and Bradford at the other end, 89,000 tons per annum; total, by the estimates of the Leeds Directors, 299,000 tons. In opposition to this, the statements of the Liverpool Directors, obtained from Canal Companies, represented the through traffic as follows:—

Per Rochdale Canal.....	45,000	tons per annum.
Per Leeds and Liverpool Canal....	17,000	,,
Total by the estimates of the Liverpool Directors.....	62,000	,,

That there is an error in one if not both of these estimates is undeniable. On this subject, the Chairman of the Manchester and Leeds Company, in his address to the proprietors, stated that "when these discrepancies were first reported to this Company, every endeavour was made to discover the cause, but without effect; deputations from the two Companies met to consult and explain; but, after a lengthened sitting, we found it impossible to convince the Liverpool Directors that there was an error in their statements, and we could see no grounds for concluding that there was any in ours, and the discrepancies which existed on that day remain to the present time."

In support of Mr. Stanway's estimate, the Chairman stated that the facts on which it was founded had been obtained by stationing men for a week at different points on the canals, to take the tonnage that passed, and to obtain from the captains of the vessels, or other persons in charge of them, the nature and the destination of their cargoes, and he claimed credit for the probable correctness of the estimate, on the ground that the accuracy of Mr. Stanway's estimate of traffic for the main line, prepared some years before from observations made in precisely the same way, had been remarkably verified since the opening of their line; the revenue to be derived from goods having been by this estimate 113,000*l.* per annum, while the actual receipts during six months of the first nine months of their opening, had been at the rate of 96,000*l.* per annum, from that source; the actual tonnage carried over an average distance of 29½ miles of the Leeds line having been 99,000 tons during the same six months. But the Manchester and Leeds Directors never rested their case on the perfect accuracy of any estimates of existing traffic; *for they frequently stated* to the Liverpool Company, that even if these could be satisfactorily ascertained, there remained the equally difficult task of estimating what proportion of the existing traffic would be transferred to the rails by connecting the lines, and what amount of traffic would be diverted from other channels into this route. It was in allusion to these difficulties, when speaking of the alleged inadequacy of the traffic, that the Chairman said, "with respect to this, it may be exceedingly difficult to demonstrate by figures that the junction line would be remunerative, from the acknowledged difficulty of arriving at and fixing the necessary data; while, at the same time, looking at the general features of the case, nothing I think can be more satisfactorily established." In support of this assertion, a statement to the following effect was made: "That the probable traffic between the West Riding of Yorkshire and Liverpool, might in some measure be inferred from a comparison of the population with that of the Manchester district, between which and Liverpool the traffic might be ascertained without much difficulty."

That as the West Riding of Yorkshire contained a population of 1,154,924, the majority contiguous to the line of the Manchester and Leeds Railway, and others connected with it, and the Manchester district, a probable population of from 700,000 to 900,000, it was reasonable to suppose that there either did exist, or might be induced, a traffic *between* Yorkshire and Liverpool, bearing some similar proportion to the population of the West Riding, as the traffic between Liverpool and Manchester did to the population of this neighbourhood. It was assumed by the Chairman of the Leeds Company, (and from what has been shown above, we may now conclude *correctly* assumed,) that the traffic *both ways* amounted to 12,000 or 14,000 tons per week, and as the statement on which the Liverpool Directors relied, gave only 62,000 per annum, or 1,200 tons per week *both ways*, between Liverpool and Yorkshire, or in the form in which the Chairman put it, "as the Liverpool Company's statement of tonnage between Liverpool and Yorkshire was only one-tenth of the existing traffic between Liverpool and this manufacturing district," therefore the Manchester and Leeds Directors were led to suppose that there must be some error in the Liverpool statement. That part of the Liverpool Directors' Report, which is intended as a reply to this argument, may be seen by a reference to their Report, which is subjoined hereto. (See Appendix A, paragraphs 16, 17, and 18)

It will there be seen, that some trouble is first taken to depreciate a statement of tonnage, mentioned incidentally by the Chairman, on the authority of a gentleman long connected with one of the present water Companies, but not used in any manner in support of his arguments, and consequently totallly irrevalent in any attempt to refute such argument. The fact is then questioned (whether there are one million of people in Yorkshire residing so near to the Leeds Railway, as to render it probable that their intercourse with Liverpool will take that route) by a significent but not very logical sign (!)

After that the Chairman's argument, that the district of Yorkshire in question, must draw its supplies either from London or Liverpool, is attempted to be weakened by construing the term "supplies," to mean food, grain, and flour, whereas any candid opponent must have understood it as applying chiefly to those articles of foreign or distant produce, which are so largely consumed in every populous neighbourhood, and particularly in a manufacturing district, and which reach the interior through one or both of the ports abovementioned. The Report then informs us, that, "With respect to the traffic in raw materials passing upwards by various modes of conveyance from Liverpool to Manchester, the Directors believe it will not exceed, if it reach, 1,200 tons each working day, or 375,600 tons per annum,"—a fact which has just been been alluded to, and which is the more valuable from its being one of the only two contributed by this Report, towards the solution of the pecuniary part of the question.

The second fact is stated in the following words: "Of this gross traffic, cotton, the great staple of this district, constitutes about one-third;" the rest of the three paragraphs devoted to this head, require no further comment. Of the cotton here mentioned, probably 200 tons per week, or upwards, are consumed in Heywood, Oldham, Rochdale, Todmorden, Hebden Bridge, and other places contiguous to the Leeds Railway, thus forming one important item of the through traffic expected by the Manchester and Leeds Company; but to this the authors of the Report have not alluded; neither have they attempted any estimate of the through trade in grain, butter, and bacon, Irish cattle and pigs, wool, dye-stuffs, oil, metal, timber, tea, coffee, sugar, tobacco, wine, spirits, fruits, &c., all Liverpool imports, and undeniably consumed largely in Yorkshire; nor have they alluded to the through trade *via* Hull between Liverpool and the northern ports of Europe.

Can it be argued that the Directors of the Liverpool Company, so intimately acquainted as most of them are with commercial affairs, and so influential in other respects, have been unable to obtain any measure of the probable consumption of these articles in the district of Yorkshire alluded to; or that, in their joint capacity, as most extensive railway carriers, enjoying, at the same time, it is to be presumed, the means of obtaining every necessary fact as regards the carrying trade on the Duke's canal, they are unable to present such a statement as would incontrovertibly establish the fact of the insignificancy of the intercourse between Liverpool and Yorkshire, *if it be so small?* Circumstanced as the Liverpool Board now is, as the *only* opposing party to a great public convenience, and under an implied obligation to proceed in good faith with the Leeds Company, is it just to evade the question of the sufficiency of the traffic, by confining themselves to attempts indirectly to invalidate the arguments of the Leeds Company, and by endeavouring to depreciate the value of their data, rather than to establish the correctness of their own opinion by an appeal to facts obtained by themselves?

The next point which requires remark, is introduced by the Directors of the Liverpool Company in the following words (see Appendix A. paragraph 20):—"The gentlemen of the Leeds Railway, indeed, seem now very much to have moderated their ideas of the quantity of traffic necessary to constitute an ample return on the required outlay, and 100 tons per day, or 31,000 tons per annum, of increased traffic is announced to be abundantly sufficient for the purpose." Afterwards it is added, to complete the above sentence (see Appendix A. paragraph 21):—"Allusion, it is true, was made to an increase of passengers, as one item of remuneration, in addition to the assumed 100 tons per day." On this point, it may be sufficient to remark, that, as an important part of the working disbursements of a railway are fixed and subject to little or no increase, after a certain amount of traffic is attained, so the actual profits arising to the Liverpool Company, from the additional traffic induced by the junction, would probably equal 60 per cent. of the gross receipts from goods, and 70 to 80 per cent. of those from passengers. One thing is certain, all agency, porterage, cartage, and other expenses now paid by the Liverpool Company, at the Manchester end on through traffic, would be saved, and with the exception of locomotive power, and tear and wear of waggons and carriages, and duty on passengers, the other expenses of the Company would not be sensibly increased by the small amount of additional traffic required to yield 5 per cent upon the outlay for the junction. As this statement bears much more directly upon the question of adequate remuneration, than the inquiry into the amount of total existing traffic from its effect, (in proportion as the resulting profit can be proved large,) in diminishing the required remunerative amount of tonnage, it may be expected that the Directors of the Liverpool Company, who are in possession of the most accurate data to settle this part of the question, will demonstrate its correctness, if they dissent from it.

The Liverpool Directors being unable, according to their own statement, to recommend the junction through Salford, on pecuniary grounds, suggest that motives of general policy and public convenience may still require that a general connection of the various railways centering in Manchester, should be formed; and the southern junction is proposed as the line best adapted for that purpose.

This introduces the second head proposed for consideration, viz., the reasons advanced in favour of a junction round the southern side of the town.

The exciting cause of the active movement now making in favour of a southern junction is stated in the Report in the following sentence (see Appendix A, paragraph 26):—"At this juncture, when the Manchester and Leeds Company have already announced their intention of coming down to Hunt's Bank, and when the Manchester and Birmingham Company are understood to be desirous to form a junction with the Leeds Company at Hunt's Bank, and it is presumed with the Liverpool Company, it is evident that prompt measures must be taken, or it may be too late to secure any union of purpose for successfully promoting the desired objects." What objects? The junction of the several railways? That, under the circumstances just described, would evidently be effected with the least delay by the Liverpool Company proceeding forthwith to Hunt's Bank; but probably the individual interests of the Companies are the objects in view. If so, why should three out of the four have already declared their opinion in favour of the junction at Hunt's Bank? Are the Directors of these Companies blind to the interests of their proprietors? This point is worthy of examination; for it is reasonable to suppose that the predominant interests of the Companies will in the end decide the question.

And, 1st, as regards the interests of the Manchester and Leeds Company. They stand in the position of having already expended 50,000*l.* in their extension scheme to Hunt's Bank. The most important branch of their through traffic being that with Liverpool, it is their interest that the connection should be as direct as possible, and continuous. This is secured by the Hunt's Bank junction, which also advantageously connects the Bolton line, and which may be completed in 18 months, the necessary Parliamentary powers being obtained; while, by the latest amended scheme of a southern junction, for which the Parliamentary powers are not obtained, and which could not be completed in 3½ years from this date, the continuity between the Liverpool and Leeds line is broken by a tunnel, requiring a perpendicular descent of the traffic of 60 feet at one end and an equal ascent at the other. Besides which, the interest of the Leeds Company is deeply involved in securing a direct communication with the Old River Company, which is also secured by the Hunt's Bank line, and not by the southern junction.

2nd. The Manchester and Birmingham Company, as is presumed, must be desirous of a connection with Liverpool; but, shut out as they are, from drawing traffic from the west of Manchester for any long distance southward, by their agreement with the Grand Junction Company, it is evidently their interest to extend the field from whence to draw their revenue, by forming a connection with the Bolton line northwards, and by the Leeds line with Yorkshire and the north-

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east of England. This double object can be most economically effected by a direct extension to Hunt's Bank.

3rd. The interest of the Bolton Company; the question of a connection with that line is entirely dependent on the Hunt's Bank scheme, no connection whatever with Bolton being contemplated by the southern line.

Thus of the *four* Companies whose lines terminate in Manchester, and to whom a communication with the port of Liverpool is a matter of importance, the interests of *three*, point clearly to the Hunt's Bank junction, and their Directors have accordingly decided in its favour; while the decision of the fourth (viz., the Sheffield, the only one incomplete, is involved in that of the Manchester and Birmingham Company.

But "public convenience" is put forward as one of the "desired objects," and the superiority of Store-street over Hunt's Bank, as the point for a general station, is dwelt on at such a length, as to make it appear the chief inducement to adopt the southern line.

It is undeniable that, looking only at the map, Store-street is more central than Hunt's Bank; but looking to the localities occupied by those whose business leads them most frequently to travel by railway, the advantage of convenience is undoubtedly in favour of Hunt's Bank.

The Report informs us, (see Appendix A. paragraph 18,) "that of the up-trade from Liverpool, 'cotton constitutes above one-third,' and that 'another great item of this aggregate traffic, is grain or flower, constituting the principal supply for the 900,000 inhabitants' previously mentioned." Now, where are the cotton and corn merchants to be found? To what locality do the numerous country spinners and manufacturers resort? Or where do the innumerable country dealers in grain, flower, vegetables, fruit, bacon, butter, cheese, groceries, cattle, leather, clothing, &c., who visit Manchester daily from the surrounding towns and villages, transact their business, if not in the immediate vicinity of Hunt's Bank, the Manchester Exchange (1) being the centre of business of one class, the Corn Exchange (2) of another, and Shudehill market (3) of another? How, then, stands the Hunt's Bank station in relation to these objects.

	Yards.
The Manchester Exchange is from Hunt's Bank....	500
From Store-street.....	1150
Difference in favour of Hunt's Bank	650
The Corn Exchange is from Hunt's Bank.....	300
From Store-street	1200
Difference in favour of Hunt's Bank	900
Shudehill Market is from Hunt's Bank.....	500
From Store-street	1100
Difference in favour of Hunt's Bank	600

The foregoing measurements may be presumed to settle the question of convenience in favour of Hunt's Bank, as respects that numerous and constantly moving class of railway travellers, whose places of business are almost without exception in the district coloured yellow in the accompanying map.* But the superior convenience of Hunt's Bank as a central station for the majority of travellers, is strongly attested by the fact, that of 28 inns and hotels (occupied) given in Pigot's Directory for 1841,

19 are nearer Hunt's Bank than Store-street,
2 are equi-distant,
7 are nearer Store-street than Hunt's Bank.

and of the 19 nearest to Hunt's Bank, 14 are situated within the district coloured yellow in the annexed map.

Then as regards the merchants and others engaged in the Manchester trade generally, the inquiry into the best site for the Post-office proved that the centre of general business was at the end of High-street, which is equi-distant between Hunt's Bank and Store-street, so that no great advantage can be claimed in that comparison. There remains, then, only the question of convenience to the families of the upper classes, who mostly reside in the outskirts. The localities chiefly inhabited by them may be divided into three districts,—

1st. Hulme, which is equi-distant from Store-street and Hunt's Bank.

2nd. Ardwick, Chorlton-upon-Medlock, Rusholme, and Didsbury, which lie nearest to Store-street.

3rd. Pendleton, Broughton, Cheetham, and Prestwich, which are situated nearest to Hunt's Bank.

But as the numbers of the upper classes who reside in the 2nd and 3rd divisions are nearly equal, no balance of superiority is yet made out in favour of Store-street.

* The *colour* refers to the lithographed map issued by the Manchester and Leeds Company, which colour cannot be transferred to our pages. The district is that indicated in the cut by shading.—ED. R. T.

If the two stations, then, be but equal in point of public convenience, what motive can so strongly urge the Liverpool Board in a southerly direction? Can the proprietors of the Liverpool Company believe, that it would more promote their interests to extend their line to Store-street at an enormous outlay, while the Leeds Company push forward their extension to Hunt's Bank, than to spend half the amount in making the connection through Salford to that point where the other Companies are prepared to form their junction? And at what time is this proposition brought forward and urged upon their proprietors?

The Report states, that your Directors have been recently informed, (see Appendix A, paragraph 9,) "that the Manchester and Birmingham Board were now disposed to adopt prompt and efficient measures for making a junction between their station in Store-street and the Manchester and Leeds Railway at Hunt's Bank." This intelligence, it might have been anticipated, would rather have determined them in the same direction; seeing that in addition to the through Yorkshire traffic, they would now, for a less outlay than the southern line involves, and without the expense and risk of a second application to Parliament, secure the traffic from and to the Manchester and Birmingham line, and thus at length be relieved from their fears of an inadequate return. But instead of drawing from that declaration any new inducement to fulfil their engagement with the Leeds Company, they turn it to the opposite account, and bring it forward as a ground for immediately preparing plans for a southern junction, professing therein to be actuated by a desire to promote the convenience of the public, and the interests of the railways, but exposing themselves to the imputation of being animated rather by a desire to place themselves in a situation to impede, if possible, the Hunt's Bank Junction, even between the consenting parties. Whatever be the impelling motive, however, of those members of the Liverpool Board who have devised this course, it has hitherto had no other effect than to give an impulse to the long agitated scheme of a northern line to Liverpool; and although there may be no desire on the part of the public to interfere with or injure the interests of that Company, from whose enterprise they have hitherto reaped so great advantages, by the extended facilities given to commerce, there can be no doubt that if the means of communicating with that port be now refused to the inland railways, by the Directors of the Liverpool Company, the public feeling will strongly support any scheme by which, at a moderate cost, that important object can be secured.

There is yet another view of this southern junction scheme,—the utter improbability of its being sanctioned by Parliament. It is doubtful even if the other Companies were consenting parties to it, whether Parliament, after having granted to the Liverpool and Leeds Companies compulsory powers for three years to take property, for the purpose of forming a junction comprising land and buildings occupying a strip two miles long by forty-two yards wide, through the towns of Manchester and Salford in one direction, would consent to impose upon another and a larger section of owners and occupiers a similar hardship, merely because the Liverpool Directors had made their previous application to Parliament without due consideration. Such a demand would, it is presumed, require a stronger case in its support than the Liverpool Company could adduce, and especially in the face of the direct opposition of the two Companies, who are included without their own concurrence in the notices they have given of a new application to Parliament. Under such circumstances to allow their present powers to expire, leads unavoidably to the opinion, that no real desire to form a junction through Manchester prevails at the Liverpool Board.

The third head now claims attention, viz.,—the grounds on which the proposition of the Manchester and Leeds Company to secure to the proprietors of the Liverpool line an annual dividend of 10 per cent. upon 1,434,725*l.*, the total capital of the Company, as reported in their last balance-sheet, together with the same rate of dividend upon the cost of the Salford junction, *has not been entertained.*

This offer is equivalent to the division of about 37,000*l.* of extra profit per annum, among the proprietors of the Liverpool Company, or nearly 2½ per cent. *greater* dividend upon their capital than they have ever yet received.

A resolution (see Appendix D) embodying this offer, was formerly sent by the Leeds Company on the 4th January last, accompanied by the following letter, explaining the circumstance under which it was proposed:—

SIR,—I am instructed to send, for the information of the Directors of the Liverpool and Manchester Railway Company, the copy of a resolution, passed yesterday by the Board of Directors of the Manchester and Leeds Railway Company, in furtherance of a suggestion, made by the Chairman of this Company, at the special meeting of the proprietors, held in Manchester, on the 23rd ult., with the view of removing the alleged ground of objection, understood to exist in the Liverpool and Manchester Board, to proceeding with the junction line, according to the Parliamentary powers and plan, for connecting the two railways through Salford and *viâ* Hunt's Bank.

"In making this communication, I am commanded to state, that the sole object of the Manchester and Leeds Board, in the proposition now submitted to the Liverpool Company, is, to promote the immediate formation of that junction between the two undertakings, which, while it offers every facility for ultimately connecting all the various lines of internal communication, centering in Manchester, whether by rail or water, admits of being executed in the least time, at the least cost, and with immediate advantage, to the proprietors of both Companies.

"Presuming, that the question now occupies the serious attention of the Liverpool Board, and will shortly be brought under the consideration of the proprietors, the Directors of the Manchester and Leeds Railway Company have been anxious, in as far as it lay in their power, to simplify the points for consideration, and, if the proposition now made be favourably received by the Directors of the Liverpool Company, the Manchester and Leeds Board is quite prepared to enter into the particulars of the arrangement which appears to them best calculated to carry out the desired object, and secure the interests of the respective proprietors.

"In considering the difficulties, which have appeared to the Directors of this Company to present themselves to the Liverpool Board, in reference to this question, they have not been unmindful of the important canal interests, likely to be affected by the early completion of a continuance of line of railway through Manchester, and with their knowledge, a letter was addressed by Captain Laws, of this Company, to James Loch, Esq., M.P., the influential representative of the Bridgewater interests, both in the Liverpool Railway and in the canal, dated the 20th December last, suggesting a mode, in which it was conceived in the event of the immediate formation of the junction, the various conflicting interests might be most equitably provided for, with the greatest advantage to the proprietors of both Railway Companies, and convenience to the public.

"A copy of that letter, I am instructed to inclose for your information, together with a full printed statement of the proceedings of the special meeting of the proprietors of the Manchester and Leeds Railway, in reference to the Hunt's Bank junction."

To this the following reply was sent—"The resolution of the Manchester and Leeds Board, respecting a guarantee to this Company of an annual dividend of 10 per cent. on their total capital, was taken into consideration by the Directors this day; and I am instructed, in reference thereto, to inform you, that the proposition of your Board will be submitted to the general annual meeting of the proprietors of this Company on the 26th instant."

Important as this offer will appear to many of the shareholders, it is evident from Mr. Booth's letter, it made no favourable impression on the Board. Still it was necessary to allude to it in their Report, and to dispose of it, and the manner in which that is done may be seen by reference to their Report, which is subjoined, and the Manchester and Leeds Directors cannot but think that the public will agree with them in the conclusion, that there has been manifested in this particular instance an extreme degree of unwillingness to entertain the question in any form, and no little ingenuity and industry in inventing difficulties, and conjuring up objections. The Liverpool Directors inform the proprietors, that (see Appendix A, paragraph 28)—"It is not very clear in what way this proposition to secure a dividend of 10 per cent. is to be understood." What more obvious course in this difficulty, than to have sought an explanation from the Leeds Company, who had intimated in the words just quoted, "that they were prepared to enter into the particulars of the arrangement which appeared to them best calculated to carry out the desired object and secure the interests of the respective proprietors." Had there been a disposition to entertain this offer in any shape, the supposed legal difficulties would not have prevented the inquiry, for what has been done already by many Companies (and it is presumed legally done) might either by the present Parliamentary powers of the two Companies, or by a short Act, to be applied for jointly, be legally carried out.

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It is with great regret that the Manchester and Leeds Directors are compelled to notice a plan of Manchester, with the several stations and proposed junction lines marked thereon, and accompanied by a statement of distances through Manchester, and by this means to Leeds, Sheffield, Hull, &c., which was lately brought before the proprietors by one of the Liverpool Directors; for though this was disclaimed by their Board, at their late meeting, as not being official, yet being put forth at their general meeting, together with the half-yearly accounts of that Company, and being confirmed in its main points by an official map subsequently issued by them, and having been widely circulated amongst, and commented on by the public at large, it has contributed very materially, as these Directors believe, to a misapprehension of the facts and relative merits of the two projects under discussion.

In the first place, it should be observed that, in the southern line marked upon that map, the junction line from the Store-street station to the Leeds Railway is supposed to be effected by means of a tunnel, which, in addition to the disadvantage of making the communication at each end into the very centre of an important station, already crowded with as much business as it will be capable of accommodating, would require every carriage, waggon, and truck, passing through it, to be lowered at one end, to a depth of 60 feet or thereabouts, and raised again to a similar height at the other end, a serious obstacle to the great stream of traffic from west to east, and one, which, by its consequent delay and expense, would clearly render the Water Companies able to compete successfully with the railways for goods' traffic, while none can expect that any passengers could be induced to make use of such means of conveyance. According to this plan also it will be seen, that, the junction line from the Liverpool Railway joins the Manchester and Birmingham, close to their station, which, though constructed at great expense, and amply sufficient for the purposes of that Company, is totally inadequate to accommodate the united traffic that would be poured into it in all directions.

The most important misrepresentation, however, consists in the statement of relative distances to Sheffield, Leeds, Hull, York, &c., by the route of the Sheffield Railway. It is nowhere stated on that plan, that this railway is yet incomplete, and persons ignorant of facts, would certainly be led to conclude, that, if not open, it was at least in an advanced state, and would probably open as early as the junction line could be made. Without at all seeking to disparage that undertaking, the Manchester and Leeds Directors feel it due to themselves and the public to say, that such is decidedly not the case, as that Company are at present in circumstances of almost unparalleled difficulty, so that it appears extremely doubtful whether their gigantic works can ever be executed, their capital being exhausted, more than half their shares forfeited, and the remainder at 60 per cent. discount.

It may, however, be urged, that these difficulties will eventually be overcome, and that the ultimate convenience is more important than the immediate profit to the Railway Companies, and we must therefore pursue this subject a little further. In order to communicate with the north and east by so short a route as is stated on that plan, it will be necessary to construct an entirely new line of railway from Penistone by Barnsley to the North Midland Railway, a direct distance of about nine miles, through an exceedingly difficult country. In fact, the Leeds Directors have the authority of Mr. George Stephenson, who has himself surveyed the district, for saying, that it is impossible to form such a line otherwise than by the valley of the Barnesly canal, which would considerably increase the distance above-mentioned of new line required to be made; and which besides, in consequence of the difference of level between the Sheffield line at Penistone, and the North Midland line near Barnsley (about 700 feet, according to the sections given on Bradshaw's map), would probably render necessary the use of a stationary engine on an inclined plane of two to three miles long. This obstacle, added to the difficulties of working a tunnel three miles long, with only a single line of rails, which is all that is at present contemplated by the Sheffield Company, would, in the opinion of these Directors, more than counterbalance any saving in point of distance, which could not be more than two miles between Manchester and Leeds.

But in discussing a scheme in reference only to its possibility (for in no other form is it yet before the public), the inquiry may with propriety be extended to other possibilities, bearing on the same point, and among them none appears, under existing circumstances, more likely to be carried out, in the event of threatened competition with the Manchester and Leeds Company, than the already mentioned line between Bolton and Liverpool, and the extension of that line eastward to the Manchester and Leeds Railway at Heywood, by which the most direct possible railway communication between Liverpool and Yorkshire will be effected.

The Directors of the Leeds Company have now stated their case, they cannot but regret that a measure which seemed calculated to unite together two of the most important districts in the empire, and promote the joint interests of the proprietors of two great Companies, should so far have produced only disappointment and disunion; and they cannot conclude without expressing a hope that, when the facts of the case are fully known, and the proprietors of the Liverpool Company become aware that, to accomplish a connection with the other railways entering Manchester by a southern junction, they must either bear the whole expense themselves, or fail in carrying out the objects in view, they will allow more weight to the circumstances which recommend the Salford line; and seeing the strong interests which impel the other Companies to form their junction at Hunt's Bank, and the disposition of the Bolton Company to meet, in some degree, the difficulties arising out of the Parliamentary agreement, they will, at the forthcoming meeting, in some form or other, take up their original plan under their present Act, and abandon the southern junction, to persevere in which, under existing circumstances, can lead to no other result than delay and public inconvenience, and permanent injury to the proprietors of the Liverpool Company.

By order of the Board,
JOHN JELLICORSE, Secretary.

Manchester, February 17, 1842.

—o—

COMPARATIVE LENGTHS of new Railway to be made by the Liverpool and Manchester Company, and parties co-operating with them, to connect the several railways centering in Manchester, as the question *now* stands for the consideration of the Liverpool proprietors; it being known that the Manchester and Leeds Company are proceeding with the Hunt's Bank line, on which they have already expended 50,000*l.*, and that the Directors of the Manchester and Birmingham Company, after a full consideration of the comparative advantages offered to them by the two proposed junctions, have decided in favour of that by Hunt's Bank, and have given notice to Parliament for powers to extend their line to that point.

BY THE SALFORD JUNCTION, the Length and Character of New Railway to be constructed would be as follows:—

	Yards.
From the Liverpool and Manchester Railway to the Bolton Railway, on arches or embankment. .	580
From the Bolton station to Hunt's Bank, on arches, for which an Act of Parliament is already obtained	880
Total length of new line to be made by the Liverpool and Manchester Company to connect their line with Hunt's Bank, if they make use of 450 yards of the Bolton line	1,460
Total length of new line to connect the Liverpool Railway with Hunt's Bank, if they do not make use of any part of the Bolton line . . .	1,910

BY THE SOUTHERN JUNCTION, the Length and Character of New Railway to be constructed would be as follows:—

	Yards.
From the Liverpool and Manchester station to the Manchester and Birmingham station . . .	2,500
From the Manchester and Birmingham station to the Manchester and Leeds station, at Oldham-road, by a tunnel, &c.	1,160
From the Liverpool and Manchester line to the Bolton line	580
Total length of new line to be made by the Liverpool Company, and parties co-operating with them, to accomplish the same object as would be effected by their making the 1,910 yards of railway through Salford	4,240
Making a difference in favour of the Salford junction	2,330

The Manchester Exchange (marked 1 on the plan) is distant from Hunt's Bank station . . .	500
Ditto, ditto, Store-street station	1,150
Difference in favour of Hunt's Bank . . .	650
The Corn Exchange (marked 2 on the plan) is distant from Hunt's Bank station	300
Ditto, ditto, Store-street station	1,200
Difference in favour of Hunt's Bank . . .	900
Shudehill Market (marked 3 on the plan) is distant from Hunt's Bank station	500
Ditto, ditto, Store-street station	1,100
Difference in favour of Hunt's Bank	600

South end of High street, (marked 4 on the plan) equidistant between Hunt's Bank and Store-street.

[The Appendices A and B, above referred to, are too long to be given in our columns; nor is it necessary, as the text sufficiently explains itself.—Ed. R. T.]

—o—

APPENDIX (D.)

At a special meeting of the Committee of Management of the Manchester, Bolton, and Bury Canal Navigation and Railway, held in Salford, 19th February, 1842; John Crosthwaite, Esq., in the chair.

Read—The Report (dated 26th January, 1842,) of the Directors of the Liverpool and Manchester Railway to their proprietors.

Read—The notice (dated 10th February, 1842,) in the *Manchester Guardian*, given by the Liverpool and Manchester Railway Company, of an application to Parliament in the next session, for a junction railway, on the south side of Manchester.

Resolved:—"That it appears to this Committee, that while the Directors of the Liverpool and Manchester Railway profess, in their Report as it respects the junction of the various railways entering into Manchester, to take enlarged views of the public convenience and accommodation, they show, by their recent notice of application to Parliament, that they are chiefly governed by particular and special interests, which are largely represented at their own Board; for on no other principle can it be explained why, in proposing a scheme which admits of an union of four of the railways into Manchester, they should be careful, in the said notice, to exclude from all participation in the proposed scheme the Manchester and Bolton Railway, which forms the most direct communication with the north."

Resolved:—"That a copy of these proceedings be sent to the Directors of the Liverpool and Manchester Railway, and that they also be inserted in some of the principal newspapers."

JOHN CROSTHWAITE, Chairman.
Committee-room, Salford, February 19th, 1842.

Extract from the Minutes of the proceedings of the Directors of the Manchester and Leeds Railway, 3rd January, 1842.

Mr. Gill and Captain Laws reported an interview with Mr. Booth of the Manchester and Liverpool Company, in which the latter confirmed the opinion previously current, that the Manchester and Liverpool Company did not proceed with the Salford junction, on the ground of its not being likely to prove remunerative.

The Board having taken this communication into consideration,

Resolved:—"That a communication be made from the Manchester and Leeds Company, to the Directors of the Liverpool and Manchester Company, to the following effect:—

"That the Manchester and Leeds Railway Company having learnt from Mr. Booth that the objection to the Board of the Liverpool and Manchester Company, to proceed under their existing Act of Parliament with the formation of the Salford junction, arises from a doubt of there being an adequate return upon the required outlay, is prepared in the event of the junction being completed forthwith by the Liverpool and Manchester Company, to submit to the proprietors of the Manchester and Leeds Company, with the strongest recommendation of the Board, a proposition to secure to the proprietors of the Liverpool and Manchester Company, for a term of years, an annual dividend of 10 per cent. upon 1,434,725*l.*, the total capital of the Company, as reported in their last published balance-sheet, together with the same rate of dividend, upon the cost of the Salford junction."

APPENDIX (C.)

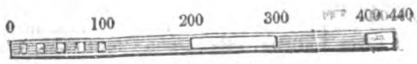
Reply of the Committee of Management of the Manchester, Bolton and Bury Canal Navigation and Railway to the Report of the Liverpool and Manchester Railway Directors.

The Committee of Management of this Company have had their attention drawn to the Report made by the Liverpool and Manchester Railway Directors to their proprietors on the 26th ultimo, in which they recommend their proprietors not to carry into effect the proposed junction line to Hunt's Bank.

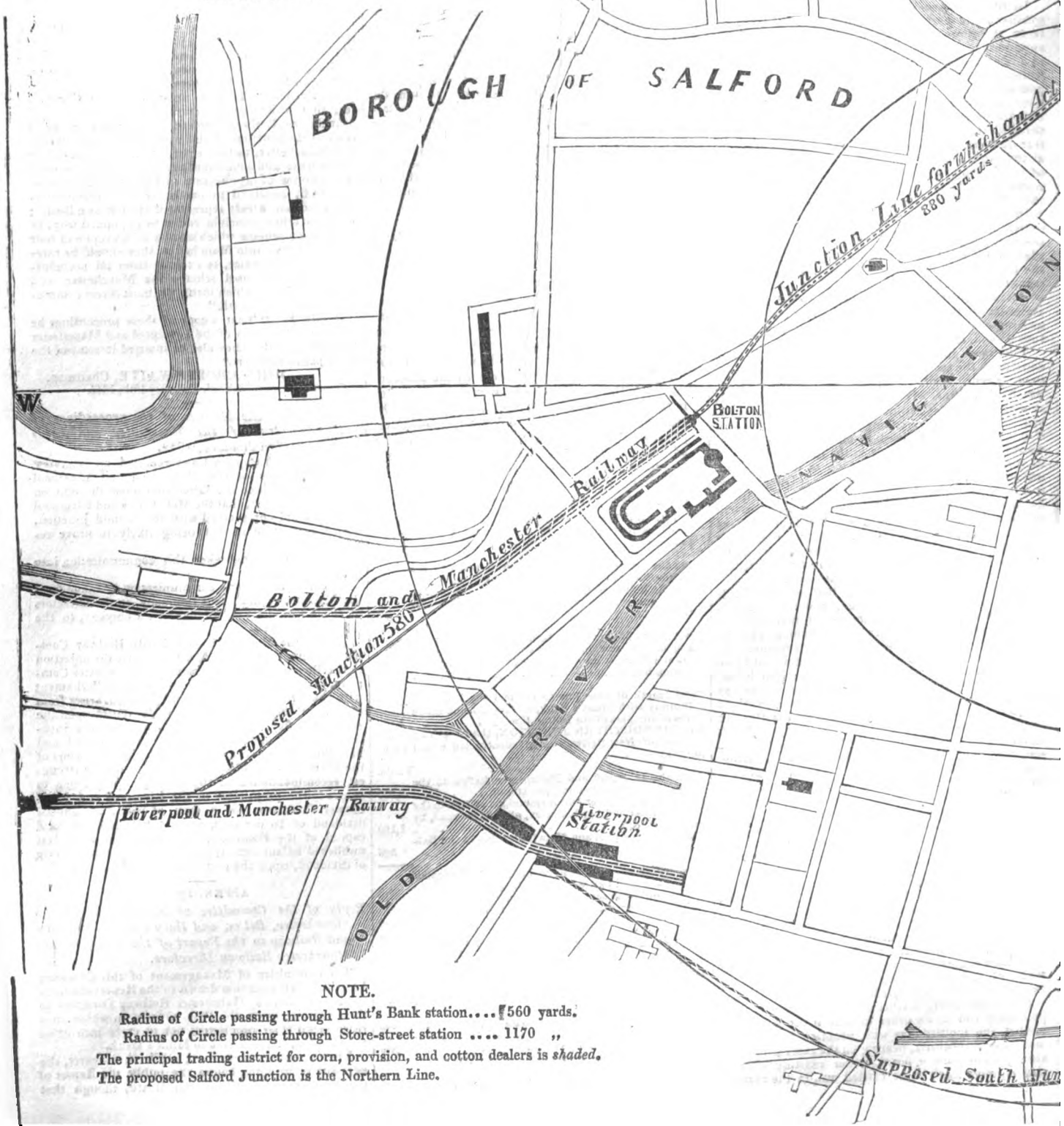
The Committee submit to, while they regret, the necessity of bringing before the public the Report of the Liverpool and Manchester Board, though that

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A PLAN
OF
MANCHESTER AND SALFORD,
1842.



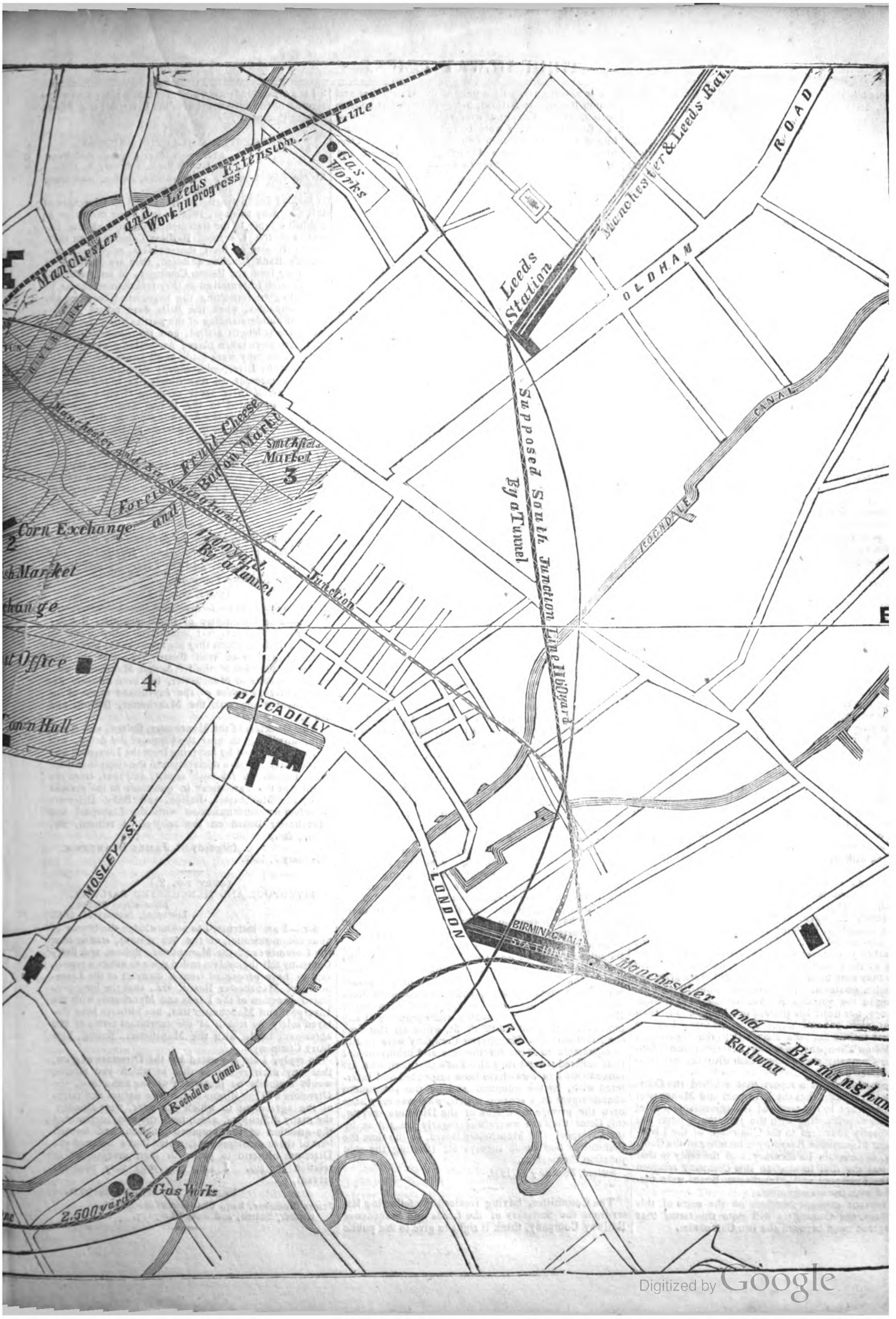
Scale of ¼ of a Mile.



NOTE.

Radius of Circle passing through Hunt's Bank station.... 560 yards.
Radius of Circle passing through Store-street station .... 1170 ,,
The principal trading district for corn, provision, and cotton dealers is *shaded*.
The proposed Salford Junction is the Northern Line.

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Report has already, by circulation through the public press, become in some measure a public document.

It is not intended to enter into a minute investigation of the reasons of the Report for recommending the abandonment of the Hunt's Bank junction: they are laboured and at length, but they appear mainly to resolve themselves into two,—"want of traffic" and "difficulties annexed to the agreement with this Company." It is with the latter that the Committee have chiefly to do. The other observations as to the value of "Hunt's Bank" for a station, compared with "Store-street," will be differently esteemed by parties differently interested: but it does not appear likely that any will be guided to an impartial decision on the point, by Hunt's Bank (which is only a short distance from the door of the Manchester Exchange) being represented in the Report to be in a "remote corner;" nor again, when comparing it with Store-street, by its being stated therein to be in a "distant quarter of the town." Persons resident in Manchester will form their own opinion as to the correctness of the Directors' observations on this head: but to the Committee they certainly do not appear to be well founded

The Report states that the Manchester and Birmingham Board are now disposed to adopt prompt and efficient measures for making a junction between their station and Hunt's Bank

This would connect the Sheffield as well as the Birmingham line (the Hunt's Bank junction being made) with all the other railways into Manchester. It does not appear that the South junction could in any respect remedy the deficiency of traffic so prominently set forth by the Liverpool and Manchester Directors as an objection to the Hunt's Bank line; and, as the Manchester and Leeds Company are already proceeding with their works to Hunt's Bank, and cannot, as will be obvious to any one who will consider the requirements of their line, go in any other direction, it does not seem clear in what manner the circumstances under which the Liverpool and Manchester Directors may make a South junction, are to be improved, as compared with the circumstances under which they might make the Hunt's Bank junction. They would at least lose the co-operation of one powerful Company; they would also lose its traffic over this South junction at events; and perhaps, in process of time over their own railway also.

The Committee will now turn to those observations in the Report which led to their nouncing it. The object of them appears to have been to assist in exculpating the Liverpool and Manchester Directors; but the Committee are unwilling that this should be done at the expense of the Manchester and Bolton Company. For the natural inference that would be drawn from such observations by parties not intimately acquainted with the whole nature and terms of the agreement, would be, that the Manchester and Bolton Company had been intractable or exorbitant.

Unfortunately, the subject is dealt with in a manner so general, as is only calculated to leave the public, as up to the present time it leaves the Committee, quite at a loss to know whether the unsatisfactoriness of the agreement arises from its pecuniary terms, its physical difficulties, or for some other thing involved in it.

Judging from one observation in the Report, which states that when before Parliament, the Liverpool and Manchester Directors were unable to conclude any satisfactory arrangement with the Manchester and Bolton Company, it might be inferred that the objections now stated to the arrangement arise from the amount of remuneration then agreed to be given; for so far as the Committee are aware, on no other point when they were before Parliament, did there arise any discussion whatever. However, the difficulty still attaching to the question is, that neither at that time, nor since, nor until the present late hour, and in their present very general terms of expression, has the slightest intimation been conveyed to the Manchester and Bolton Company, that the Liverpool and Manchester Company were dissatisfied with the arrangement referred to.

In consequence of a report that reached the Committee last month, that the Liverpool and Manchester Board ascribed to the terms of the agreement, a chief objection to proceeding with the junction, a letter was immediately addressed to the Chairman of the Liverpool and Manchester Board by a member of the Committee, to ascertain its accuracy, and the reply to that letter was the first intimation this Company received that the Liverpool and Manchester Board were dissatisfied with the arrangement.

To prevent misapprehensions on the score of this agreement, the Committee will state the terms that were agreed upon between the two Companies.

For passing over half a mile of the Manchester and Bolton Railway in Salford, being the most expensive portion of the line, and over which the Manchester and Bolton Company were bound to lay down a third line of rails, and to keep two lines of way open clear from obstruction day and night, the Liverpool and Manchester Company were to pay—

1½d. for each passenger.
Nothing for carriages, horses and parcels.
6d. per ton for goods.

It was also stipulated that should the Liverpool and Manchester Company raise their passenger fares, then the Manchester and Bolton Company were to receive a penny per passenger additional for every sixpence added to the present fares between Liverpool and Manchester.

The Liverpool and Manchester Company had also a clause in the agreement which would prevent the Manchester and Bolton Railway from becoming part of a competing line to Liverpool.

The Committee conceive that the amount of charges stipulated to be paid to them in the agreement were moderate; considering the nature of the works, and that three lines of way were required.

But the Liverpool and Manchester Directors may not have thought the arrangement objectionable in a pecuniary sense, and it may be to other things involved in the arrangement that they are averse:—the Committee can only deeply deplore that they have no guide to these occult difficulties save conjecture.

Notwithstanding that the Report, while it discusses many other objects, is quite silent on the very important one, of connecting the various lines from the east and south, with the Manchester and Bolton Railway, as being the first link of the direct line from Manchester to the north, the Committee are unwilling to give credence to the suggestion, that this important part of a comprehensive scheme the Liverpool and Manchester Directors would prefer leaving out. The Committee think that the luminous statement in the Report, of the propriety of taking broad views of the requirements of the public, and the Directors' own knowledge of the advanced state of the public mind on such matters, are sufficient to deny the possibility of its being intended so to stultify a great public measure; or of its being conceived that if attempted it could be permanently successful.

The Committee have now done that which they thought the observations in the Report required of them. They consider their task would have been spared by more openness and candour on the part of the Liverpool and Manchester Directors. They cannot but regret that for two years the Liverpool and Manchester Board have chosen to remain silent on the subject of this agreement; and that at the end of that time they have broken silence, in a manner which, though probably not intended, was certainly well calculated to convey to the public mind the impression that this great waste of time, and waste of powers, and waste of negociations, originated in no small degree, with the Manchester and Bolton Railway Company.

The Committee are the less willing to allow such an imputation to rest upon them, because they know better perhaps than most of the Liverpool gentlemen, what have been the consequences of the steps taken by the Liverpool and Manchester Board in going to Parliament; which step it appears by the Report was taken upon such very problematical pretences. They know that the Liverpool and Manchester Board have virtually had possession of that part of the town of Salford through which their junction line was to pass, so as utterly to deter any one in it from doing what he thought fit with his own (the Board only having the right to do what they thought fit with it);—they know that in several cases holders of private property have been left in great perplexity and embarrassment, from the knowledge that the Liverpool and Manchester Board had the power of taking their property at any moment, if they should think fit, while all this time the Liverpool and Manchester Company were totally irresponsible to them for the loss and inconvenience thus suffered;—and they also know that their own arrangements and views have been suspended and interfered with, by the adoption and by the subsequent abandonment of a scheme which, whatever may have been the private intentions of the Directors thereto, this Committee are aware was eagerly grasped at by the Liverpool and Manchester Board, at the time the Committee had made surveys for effecting the said junction themselves.

Salford, February 10, 1842.

The Committee, having received the following letter from the Secretary of the Leeds and Manchester Railway Company, think it right to give to the public all the correspondence which has taken place since the signing of the agreement with the Liverpool and Manchester Company:—

(COPY.)

MANCHESTER AND LEEDS RAILWAY.

Secretary's Office, Clowes's Buildings
Hunt's Bank, February 5, 1842.

To the Chairman of the Manchester, Bolton, and Bury Railway Company.

Sir,—I am instructed by the Board of Directors of this Company to state, that as it is their intention to publish a reply to the statements put forth by the Directors of the Liverpool Railway Company, in their recent Report to their shareholders, respecting the Hunt's Bank junction question, they are desirous of obtaining from the Bolton Company, in an authentic shape, such information as they feel themselves at liberty to give respecting the negociation between the two Companies, when the Bills were before Parliament, the understanding of the parties when the agreement was at length settled, and the communications that have since taken place; particularly whether the Bolton Company were made at all aware that the Directors of the Liverpool Company assented to the terms of the agreement, so unwillingly, as to indicate the probability of their never carrying it out; whether they ever intimated to the Bolton Company, subsequently to obtaining the Act, any objection either to the Parliamentary line or to the terms of the agreement, or expressed, directly or indirectly, any desire to negotiate with them for a modification of terms, or in any other way to ascertain the views of your Company, or manifested a desire to enter again into the question of a junction through Salford. An early answer will oblige the Board. I am, &c.,

JOHN JELLICORSE.

Correspondence referred to between the Manchester, Bolton, and Bury Canal Navigation and Railway Company, and the Liverpool and Manchester Railway Company.

(COPY, NO. 1.)

To the Chairman of the Liverpool and Manchester Railway.

Sir,—The Committee of the Manchester, Bolton, and Bury Railway, feel themselves called upon to notice a report, which they are assured, has proceeded from a member of your Board, viz., that the long projected junction of the Leeds and Manchester with the Liverpool and Manchester, has been hitherto delayed solely by reason of the exorbitant terms of the agreement made with the Manchester, Bolton, and Bury.

The Directors of the Manchester, Bolton, and Bury, being unwilling to bear the blame of the delay, will feel much obliged by receiving from the Liverpool and Manchester Board a declaration to the effect that there is no foundation for such report, and that, from the signing of the agreement in question, to the present time, the Manchester, Bolton, and Bury Directors have had no communication with the Liverpool and Manchester Board on the subject. I remain, Sir, yours, &c.,

(Signed) JAMES BRANCKER.

January 7, 1842.

(COPY NO. 2.)

LIVERPOOL AND MANCHESTER RAILWAY.

Lime-street Station,
Liverpool, January 11, 1842.

Sir,—I am instructed to acknowledge the favour of your communication of the 7th instant, stating that the Committee of the Manchester, Bolton, and Bury Company felt themselves called upon to notice a report, said to have proceeded from a member of the Liverpool and Manchester Board, viz., that the long projected junction of the Leeds and Manchester with the Liverpool and Manchester line, has hitherto been delayed solely by reason of the exorbitant terms of the agreement made with the Manchester, Bolton, and Bury Company.

In reply, I am requested by the Directors to state, that any such report as that to which you allude, would certainly be incorrect; at the same time, the Directors will not disguise that the nature and terms of the agreement to which you refer, were amongst the many difficulties, which from the first, surrounded the question of the proposed junction, and formed part of those considerations, which have induced the Directors hitherto to pause in their proceedings in relation thereto. I am, Sir, your very obedient servant,

(Signed) HENRY BOOTH.

James Brancker, Esq., Chairman of the Manchester, Bolton, and Bury Company.

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(COPY NO. 3.)

MANCHESTER, BOLTON, AND BURY CANAL NAVIGATION, AND RAILWAY.

Railway Office, Salford, January 29, 1842.

Dear Sir,—Your favour of the 11th instant, addressed to James Brancker, Esq., was this day laid before the Committee of Management. In your letter (referring to the agreement between your Company and ours as to the junction line) you say, that your "Directors will not disguise that the nature and terms of the agreement to which you refer, were amongst the many difficulties, which, from the first, surrounded the question of the proposed junction, and formed part of those considerations, which have induced the Directors hitherto to pause in their proceedings in relation thereto."

In reply, I have been instructed to state this Committee's regret, that an agreement, which was deliberately entered into, and to which the common seals of the two Companies have been attached, should now be stated as an obstacle by your Board; and the Committee may be allowed still further to regret, that hitherto, you should have refrained from all communication with this Company on the subject. I am, dear Sir, yours truly,

(Signed) JOHN HAWKSHAW.

Henry Booth, Esq., Liverpool and Manchester Railway, Liverpool.

THE JUNCTION OF THE MANCHESTER RAILWAYS.

To the Editor of the Railway Times.

SIR,—Having thought it your duty to adopt certain expressions, in commenting upon the question at issue between the Manchester and Leeds and Liverpool and Manchester Railway Companies, which have already fallen in the nature of a threat from influential parties connected with the latter Company, to the effect, that the course I had pursued, in reference to that subject, was not calculated to promote the interest I advocated, I beg you will pardon my suggesting your return to the arguments you have hitherto so ably and impartially advanced, and leave such vague expressions to those who are more practised in the use of them, than, it is hoped, an independent and highly respectable journalist will ever condescend to be. But to prevent any misapprehension that might naturally arise, from the convenient assumption of the Liverpool Directors, that my correspondence with Mr. Loch was an official document put forth by the Manchester and Leeds Board, I beg to inform you, that so soon as it appeared I brought the circumstance to the attention of that Company, and Mr. Houldsworth's letter addressed to Mr. Lawrence, and published with the Report of the meeting in your last number, was forwarded with my full concurrence, and it is right for me further to explain, that I was invited to the public discussion of the greater part of the subject-matter of that correspondence by Mr. Booth, the Treasurer and Actuary of the Liverpool Company—the invitation being accompanied by a pamphlet circulated by him about 12 months since (just as the Manchester and Leeds line was to open throughout), when, with all the confidence of local and limited experience, he violently attacked the system of working the line adopted by the London and Birmingham and Manchester and Leeds Companies, the nature of which may be gathered from a subsequent letter he addressed to me, a copy of which, I here insert:—

(COPY.)

Liverpool, 28th February, 1841.

My Dear Sir, — Several passing observations which I have heard on my recent pamphlet, have led me to fear that I have fallen into the too common fault of being betrayed, in the eagerness of controversy, into a disregard of personal courtesy, and on looking over my pages, I am afraid I must confess, there is occasionally an uncalled-for individual antagonism, in reference both to yourself, and the Manchester and Leeds Railway Company.

Will you allow me to express to the Directors and yourself, my regret that this should have taken place, and will you be pleased to attribute it to my desire, at the moment, to make my *argument* as strong as I could, and not to my deliberate feeling?

Having experienced at your hands a uniform courtesy, whether in our casual intercourse, or touching the business of the Companies, I should be sorry you should think I could fail in this point, without regretting it afterwards.

Believe me to remain, Dear Sir, yours truly,

(Signed) HENRY BOOTH.

To Captain Laws, R. N.

Feeling how little these steps, or the publication in your last number, has to do with the real question at issue, I beg to avail myself of your columns to again draw the attention of the independent shareholders of the Liverpool and Manchester Railway to the present proceedings of their Directors, who are, in violation of a distinct pledge to call a meeting in ample time, to discuss the relative merits of the Parliamentary plan, and the scheme subsequently concocted, procrastinating the meeting, to render impossible either to secure the permanent dividend of 12*l.* 5s. per 100*l.* share, offered by the Manchester and Leeds Company, or to make a junction with the entire railways and canals, diverging from Manchester, under their existing powers, at an expense of one-third what would be necessary, even if they had *the power* to make the line advocated by the trustees of the Duke of Bridgewater's canal, to the exclusion of the Manchester, Bolton, and Preston line, and Mersey navigation; forming, in defiance of any step they can take, the direct line to the north, as well as the port of Fleetwood, and, in the meantime, fully bearing out my prediction, by placing themselves in a most objectionable view to the manufacturing interests, with which they ought to be so closely connected, "that the shareholders will be appealed to by the most powerful of all arguments," viz., a reduction of their dividends. That such a result may be expected, the relative receipts of 1841 and 1842, so far as they have hitherto gone, is an indication that will hardly be controverted by the most ingenious and practised devices. Since 18th of February their receipts have fallen off to a much greater extent, by a reduction of 40 per cent. in their charges, without any increase in the quantity of goods. Feeling how inconvenient it is to encroach on your space at this season, I will only further state, that

I am, Sir, your most obedient and
Very humble servant,
JOHN M. LAWS.

Broughton, near Manchester, March 1, 1842.

Liverpool and Manchester Railway weekly Receipt for January and February, 1841 *and* 1842.

	1841. Total.	1842. Total.	Decrease.
For week ending —	£	£	£
January 7.....	4,154	4,090	64
January 14	4,709	4 057	652
January 21	4,992	4,313	679
January 28	4 509	4,020	489
February 4	4,236	4,272	*
February 11.....	4,601	4,056	545
February 18.....	4,544	3,856	688
	£31,745	£28,664	£3,117

* There is an increase this week of 36*l.*

During the whole of this time the Manchester and Leeds have gradually increased; they last week exceeded the Liverpool by upwards of 100*l.*, which is for toll and power only.

THE JUNCTION OF THE MANCHESTER RAILWAYS.

To the Editor of the Railway Times.

SIR,—I send you herewith a copy of the proceedings of a special meeting of the Committee of Management of this Company, held on the 19th inst., which please to insert in the next *Railway Times*, as an advertisement.*

As I perceive your attention has already been drawn to the question, I will explain some of the circumstances which lead this Company to consider that the proceedings of the Liverpool and Manchester Company do not admit of very complete justification.

You will be aware that in the spring of 1839, an Act was applied for and obtained by the Liverpool and Manchester and Manchester and Leeds Railway Companies, for a junction of their railways at Hunt's Bank, which also formed a connection with the Manchester and Bolton Railway. The Manchester and Leeds Railway Company have purchased the land for their portion of the junction, and intend to proceed therewith; but the Liverpool and Manchester Board, after retaining their powers to near the expiration of the term for buying the land (the 14th of June next) have all at once recommended their proprietors to abandon this scheme, and to take up another, passing on the south side of the town.

At the time of the application to Parliament, this Company also gave the requisite notices, and deposited the plans for the Hunt's Bank junction; and they were put to considerable expense in Parliament in obtaining a proper agreement from the Liverpool and Manchester Railway Company, for passing over the Manchester and Bolton line, which agreement was however ultimately settled and sealed.

There is in the Liverpool and Manchester Company a very powerful interest, represented by the trustees of the Duke of Bridgewater; there is also another very influential party, representing the North Union Railway.

The Hunt's Bank junction might afford some facilities to the Mersey and Irwell navigation, which it is imagined could not be inimical to the interests of the public, though, it can be conceived, that the trustees of the Duke of Bridgewater will prevent, if they can, the possibility of their old rival being so favoured.

The said junction would also form, by means of the Manchester and Bolton and Bolton and Preston Railways, a direct line from east and south to the north, (the Manchester and Birmingham Railway having already given notices of their intention to proceed to Hunt's Bank); but the North Union interest setting at the Liverpool and Manchester Board, would prevent this if possible.

That the Liverpool and Manchester Directors should have a regard for special interests, cannot, perhaps, be wondered at; particularly if such interests can be protected without injury to the Liverpool and Manchester Railway, for I do not consider them capable of sacrificing the Liverpool and Manchester interests to any other, except by mistake; which is possible to them, notwithstanding their long experience.

But the complaint is, that, while their eyes are steadily fixed on one or two objects of this kind, they should seek credit for taking comprehensive views, or for caring greatly for the public convenience.

It cannot be for the public good, that a passenger from the east or south, coming through Manchester, should be obliged (if he wishes to get to Preston or Lancaster), to travel six miles *round*, which he must do if he is to go along the Liverpool and Manchester and North Union Railways, and which it is evidently intended he shall do by their present schemes.

And there is as little to claim on the score of public advantage, in abandoning the Hunt's Bank junction, on another ground, viz., the Hunt's Bank junction would communicate with the old river, which has no railway interest to control it, while the south junction will unite with the Bridgewater canal in Castle-fields, which is not quite so free from railway interference.

I am, Sir, yours very truly,
JOHN HAWKSHAW.

Manchester, Bolton, and Bury Canal Navigation and Railway, New Bailey-St., Salford, Feb. 21, 1842.

* See our last number.—Ed. R. T.

GRAND JUNCTION AND BIRKENHEAD RAILWAYS.

To the Editor of the Railway Times.

SIR,—Your correspondent, "A Chester Man," evidently knows little of what he writes about. The Manchester and Birmingham agreement with the Grand Junction Company is a *contract*, and cannot affect other Companies. If the Birkenhead Company were induced by "A Chester Man" to try the experiment of working, they would soon find that the toll was the least part of the expense, and that they could *claim* neither use of stations, clerks, porters, water for engines, nor the thousand-and-one necessaries to conduct a traffic. While he was about it, why did not "A Chester Man" advocate the trains of the Birkenhead Company running through to London paying toll to that Company also, and then *doubling* the profit he calculates on? The same rule applies in both cases.

Your's, faithfully,
NO SUBSCRIBER TO EITHER RAILWAY.

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TAFF VALE RAILWAY COMPANY—GENERAL MEETING.

THE half-yearly general meeting of the shareholders in this undertaking was held at the Angel Inn, Cardiff, on Tuesday, February 22. There was a considerable body of proprietors present.

Precisely at one o'clock the chair was taken by Sir J. GUEST, who commenced the business of the day by desiring the Secretary, Mr. Burgess, to read the notice calling the meeting, and the following

REPORT.

In meeting the proprietors at this time, the Directors have to express regret, that from a variety of circumstances they have been disappointed in the amount of traffic, which has up to the present time come upon the railway.

The most prominent of these circumstances are the depressed state of trade generally, and of the iron trade in particular, by which latter, the condition of the whole population of this neighbourhood is greatly affected. Neither has the coal trade at present equalled the expectations of the Directors; this has arisen principally from the inadequate supply of waggons hitherto placed upon the Llancaiach branch. No circumstance has, however, arisen, to shake the confid ence of the Directors in the ultimate and speedy success of the undertaking.

Notwith standing the causes before mentioned, the passenger traffic has undergone a less ratio of diminution through the winte months than on most other Railways; and has proved of much more importance than was at all anticipated. The general merchandise traffic has of late been greatly affected by the depression in trade; there is however no doubt, that very nearly, if not quite, the whole of this trade will very sh ortly be on the railway. In the management of this depar tment various alterations have lately been made —and others are contemplated for its improvement.

The coal rade on the Dinas branch, although it has not increased to he full extent anticipated, has been steady, and latterly on the increase. That on the Llancaiach branch amounts at present to about 100 tons per day, and will increase as the supply of waggons is augmented; this is in regular process.

It addition to the coalowners at present using the railway, several others have made application to bring their coal, and arrangements are being made to accommodate all who wish to use the railway.

In the iron traffic but little progress has hitherto been made; the Directors have, however, now the pleasure to report, that a satisfactory arrangement has been made with the Dowlais Iron Company for the whole of their traffic which will be immediately placed upon the railway.

A negociation has for some time been in progress between the Marquis of Bute and this Company, with the view of establishing such arrangements at the Bute Docks, and adopting such a rate of charges for wharfage, &c., as will ensure to both undertakings a much greater portion of trade than they have yet had.

Appended to this Report will be found a statement of the capital and revenue accounts of the Company, to the 31st of December last; by the latter it will be seen, that a profit of 6,600*l.* 9s. 1d. has accrued on the working of the line up to that period; of this sum 3,470*l.* 0s. 10d. has been applied to the payment of interest on the debentures, loan notes, and new shares, and the balance 3,130*l.* 8s. 3d. is for the present placed to the debit of the capital account, as the Directors would not recommend any dividend to be declared at this time.

The capitalized interest up to the 31st of December last, as authorised by the last Act of Parliament, and by the resolution of proprietors of August 5, 1840, has been carried to the credit of the proprietors in the books of the Company; but as it does not affect the receipts and expenditure, it is not shown in the printed statement.

With respect to the working expense, the Directors have no hesitation in stating that they will be small. The present ratio of expenses forms no criterion upon this point, as with double the traffic the expenses would not be materially increased.

The services of the engineering staff for the formation of the railway being no longer required, have been dispensed with, and the attention of the Directors has been given to the reduction of every expense to the lowest practicable point.

The whole of the masonry and other works on the line are in a good state; no failure whatever has taken place in the bridges or archways.

A satisfactory contract has been entered into with responsible parties for the maintenance of the permanent way and works.

The engine and carriage stock of the Company is in the most efficient state; and although some improvements and additions must necessarily be made at the stations, and on some other parts of the road, the Directors feel confident of being able, with their present means, to produce a revenue which will be satisfactory to the proprietors,

Balance Sheet to December 31st, 1841.

RECEIPTS.

Amount called on 3,000 old shares, 100*l.* each		£300,000	0 0
Less arrears on 76 forfeited shares	£7,270 0 0		
Do. 38 shares in default	586 0 0		
	7,856	0 0	
		£294,144	0 0
Amount called on 8,225 new quarter shares, 10*l.* each	32,250	0 0	
Do. paid in advance of future calls	19,620	0 0	
	£51,870	0 0	
Less arrears	835	0 0	
		51,035	0 0
Amount received on mortgage debentures		100,000	0 0
Ditto on loan notes		24,385	10 6
Bills payable outstanding		42,405	14 9
Temporary loan		28,405	7 11
Balance in account with revenue	£3,130 8 3		
Less debts uncollected	1,782 13 7		
		1,347	14 8
Total		£539,723	7 10

EXPENDITURE.

Parliamentary expenses and law charges	£25,227	12 10
Land compensation and valuing	57,131	14 7
Mr. Blakemore for compensation	10,000	0 0
Works including permanent way and stations	378,410	0 10
Engineering and surveying	24,185	6 1
General stock, including locomotive engines, carriages, and waggons	24,933	13 10
Travelling expenses	1,076	6 10
Office and incidental expenses	2,464	3 6
Advertising, printing, and stationery	1,342	0 5
Rates and taxes	22	11 9
Direction	2,438	0 10
Secretary and clerks' salaries	2,017	12 0
Debenture and other stamps	902	11 7
Interest on debentures	8,847	3 4
Interest—Balance of general account	721	9 5
Total	£539,723	7 10

Revenue Account, from opening of the Railway to December 31, 1841.

Passenger Traffic, to June 30, 1841	£3,853 17 5		
To December 31, 1841	4,103 10 1		
		£7,957	7 6
General merchandise, traffic to June 30, 1841	706 2 0		
Do. to December 31, 1841	2,882 19 1		
		3,589	1 1
Iron do.		298	2 8
Iron ore do.		2,434	6 2
Coal and coke do.		3,313	4 7
Total		£17,592	2 0

EXPENDITURE.

Direction		£250	0 0
Secretary's office expenses, viz.—			
Salaries	375 0 0		
Rent, stationery, &c.	233 6 11		
		608	6 11
Maintenance of Way and and Works, viz.—			
Salaries	165 12 0		
Wages of platelayers and labourers	408 4 0		
		573	16 0
Locomotive department, viz.—			
Salaries	209 8 0		
Wages of engine-drivers, stokers, cleaners, &c.	1,512 13 9		
Coke	1,177 8 10		
Stores, viz.—			
Oil, tallow, &c. for consumption	767 0 7		
Wages and materials for repairs of engines and tenders	530 16 6		
		4,197	7 8
Stationary engine, viz.—			
Wages of enginemen, bank-riders, coal and stores		307	7 2
Traffic Department, viz.—			
Salaries of station clerks	416 4 6		
Printing, advertising, and stationery	453 4 6		
Coal, candles, and other stores for stations	48 15 6		
Wages of guards, brakesmen, police, and porters	2,676 12 11		
Clothing for ditto	505 3 6		
Wages and materials for repairs of carriages and waggons	60 9 3		
Horsekeeping expenses	282 5 6		
		4,392	15 8
Insurance		57	2 8
Mileage duty		492	4 3
Compensation for damage		21	1 0
Parish rates		48	5 4
Travelling expenses		58	6 3
Interest on debentures	2,500 0 0		
,, on new shares	891 8 9		
,, on loan notes	78 12 1		
		3,470	0 10
Balance carried to capital account		3,130	8 3
Total		£17,592	2 0

Audited and found correct,
WALTER COFFIN,
E. H. LEE.

February 17th, 1842.

The CHAIRMAN said, the Directors had thought it their duty to place before the shareholders a detailed account, so far as could be prepared, of the whole affairs of the Company; if there was any gentleman present who did not consider it sufficiently explanatory, and would put any questions, he should have much pleasure in answering them. There were no secrets to keep back. Though the Report was not so favourable as might be desired, it contained the germs of future prosperity. (Hear.) There was one point which was particularly satisfactory, namely, the amount received for passenger traffic, for the last half-year it had exceeded 4,000*l.*, making on the year more than 8,000*l.*, an amount far greater than was ever contemplated. (Cheers.) The general merchandise traffic during the same period had reached to nearly 3,000*l.*; and from coal they might confidently expect a large and increasing traffic. The Directors had the same confidence in the undertaking as heretofore. (Cheers.) If any gentleman had questions to put to him, he should be most happy to reply. (Hear.)

Mr. JAMES put a question to the Chairman, with the view of ascertaining what number of the new shares had been taken by the Directors; as it was understood they would take two of the new for every one of the old which they held.

The CHAIRMAN stated, that he had not taken a number of new shares in proportion to his old ones, because the conditions on which he undertook to do so were not fulfilled. (Hear.) He had advanced 40,000*l.* on the faith of a branch being made to Dowlais Works, which had not been complied with. If it had been fulfilled he would have taken the new shares.

Mr. POOLE said, as one of the Directors, I wish to make one remark. I held 60 old shares; I took 160 new shares. It was not convenient for me to hold so many, and I got my father and other near relations to take some, which I certainly should not have done, if I did not consider the undertaking a good and safe investment. (Hear.)

Mr. WALTER COFFIN and Mr. BURGESS (the Secretary) also afforded explanations to the meeting; after which,

Mr. JAMES said, he was glad he had put the question, as the result showed there had been no withdrawal of confidence on the part of the Directors.

A PROPRIETOR made some observations condemnatory of the Sunday traffic on the railway, but made no motion.

Mr. JAMES said, he observed by the balance-sheet that the outstanding liabilities of the Company were about 70,000*l.* Was that all?

The CHAIRMAN—The liabilities are confined to that except some sums in dispute, in which the party claims 4,000*l.* or 5,000*l.*, and we say there are not so many hundreds due to him.

Mr. VAUGHAN—In the early part of the meeting, the resolution I am about to propose was put into my hands. Whatever hesitation I might have had in doing so has been removed, and all such feelings are terminated in one of unmixed satisfaction. (Hear.) The discussion which has taken place must have dissipated any feelings of dissatisfaction from the minds of the shareholders, and I think they, as well as the Directors, are indebted to the gentlemen from Bristol for putting the questions. Notwithstanding there is no dividend, I think there is matter for much gratification; because, looking at the traffic already on the road, we find it has nearly doubled the calculations made, and reached an amount, though with only one branch open, which has enabled us to clear upwards of 3,000*l.* Mr. Vaughan, after expressing his regret that the clause enabling the Company to provide waggons for the coal proprietors had been thrown out in the original Bill, thereby confining the exertions of the Company, concluded by moving, "That the Report of the Directors now read be received and approved of, and that they be requested to print the same, together with the statement of receipts and expenditure, for the information of the proprietors."

Mr. JAMES, jun.—I have much pleasure in seconding the motion. After the very satisfactory explanations that have been given, I will not take up the time of the meeting further than to express my full confidence that the traffic will continue to increase. Owing to the depressed state of trade, the merchandise traffic has been less the last half year than for several years, and less than what we may fairly calculate on in future.

Mr. DAVID EVANS moved, "That the resolution of the Board of Directors passed September 29, 1841, declaring 14 shares forfeited, be confirmed, and that the Directors be desired to dispose of such shares as they may think fit."

Mr. C. VACHELL seconded the motion, and expressed his regret at the necessity of adopting such a measure.

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The CHAIRMAN said, he need not feel uneasy about it, the parties would pay up the money.

A conversation then arose respecting the best means of raising the new shares in the estimation of the market, but it did not terminate in any course being resolved on.

Thanks were then voted to the Chairman, and the Directors and the company separated.—*Bristol Gazette.*

BIRMINGHAM AND DERBY RAILWAY COMPANY—GENERAL MEETING.

[For an account of the proceedings, &c. see our Number of February 19.]

Half-yearly Account of the Receipts and Disbursements of the Birmingham and Derby Junction Railway Company, from July 1st to December 31st, 1841.

DEBTOR.

To Cash Balance from last account, June 30, 1841				£7,658	3 3
ON OLD SHARES.					
Amount received on account of 10th call	200	0	0		
Do. do. 11th call	800	0	0		
Do. do. 12th call	1,800	0	0		
ON NEW SHARES.					
Amount received on account of 1st call	11,066	4	6		
Do. do. 2nd call	7,435	0	0		
Do. do. 3rd call	21,310	0	0		
Do. do. 4th call	16,795	0	0		
Bills payable	23,151	0	8		
				82,557	5 2
Cash received from Manchester and Birmingham Extension Railway Company				3,625	0 0
Balance in account with revenue				15,906	12 0
Total				£109,747	0 5

CREDITOR.

By Parliamentary proceedings and law expenses				754	3 2
Engineering				2,113	9 2
Deputation and travelling expenses				120	2 3
Advertising, printing, and stationery				372	13 10
Direction				210	1 11
Office expenses, including rent, salaries, &c.				765	7 9
Fixtures and furniture				22	12 3
Land and compensation				12,469	6 4
Permanent way materials				2,147	0 10
Works				62,608	15 5
Locomotive stock, engines, &c.				2,205	5 9
Carrying department, carriages, trucks, and waggons				3,852	14 6
Debenture expenses				114	19 6
Debenture and other interest				1,033	13 9
Debentures repaid				750	0 0
Cash repaid to bankers				5,949	0 0
Interest on calls, paid in full, and on new shares				1,769	17 8
				97,259	4 1
Balance in account with revenue, June 30, 1841				6,725	2 2
Balance, due as under, viz.—					
Messrs. Glyn, Hallifax, Mills, and Co.	4,729	15	6		
Birmingham Banking Company	34	12	10		
Messrs. W. and S. Evans	378	3	10		
Messrs. Parker, Shore, and Co.	0	2	0		
Mr. J. C. Birkinshaw, cash in hand	620	0	0		
				5,762	14 2
Total				£109,747	0 5

General Account of the Receipts and Disbursements of the Birmingham and Derby Junction Railway Company to December 31st, 1841.

DEBTOR.

To original capital of the Company, under the Act of Incorporation	630,000	0	0		
Less—					
Arrears on the 7th call	£200				
8th "	200				
9th "	250				
10th "	250				
11th "	460				
12th "	750				
	2,110				
Ditto arrears of calls on 72 forfeited shares	6,840				
	8,950	0	0		
				621,050	0 0
To Call 1st on new third shares	£65,625	0	6		
Call 2nd on new third shares	24,320	0	6		
Call 3rd on new third shares	22,810	0	0		
Call 4th on new third shares	17,795	0	0		
				130,050	0 6
Debentures				255,470	0 0
Bills payable				23,151	0 8
Interest on bankers' balances and calls				4,118	4 8
Balance in account with revenue				15,906	12 0
Total				£1,049,745	17 10

CREDITOR.

By Parliamentary proceedings and law expenses	£24,967	2	11		
Less received from Manchester and Birmingham Extension Railway Company	3,625	0	0		
				21,342	2 11
Engineering				23,620	17 6
Surveying				7,640	10 0
Deputation and travelling expenses				2,496	7 2
Advertising, printing, and stationery				5,889	6 0
Direction				4,710	1 11
Office expenses, including rent, salaries, &c.				7,810	11 5
Fixtures and furniture				440	10 7
Land and compensation				192,630	15 3
Permanent way materials				192,649	14 5
Works				496,898	4 5
Locomotive stock, engines, &c.				31,781	12 3
Carrying department, carriages, trucks, and waggons				42,738	2 0
Debentures, stamps, and expenses				2,222	7 5
Debenture and other interest				7,801	0 4
Interest on calls paid in full, and on new shares				2,311	0 1
				£1,043,983	3 8
Balance due as under:—					
Messrs. Glyn, Hallifax, Mills, and Co.	4,729	15	6		
Birmingham Banking Company	34	12	10		
Messrs. W. & S. Evans	378	3	10		
Messrs. Parker, Shore, and Co.	0	2	0		
Mr. J. C. Birkinshaw, cash in hand	620	0	0		
				5,762	14 2
Total				£1,049,745	17 10

Account of Income and Expenditure in respect of Revenue, from July 1st to December 31st, 1841.

DEBTOR.

To Traffic—					
Passengers				£19,602	14 3
Horses, carriages, and dogs				1,135	14 0
Parcels				1,513	18 7
Merchandise and cattle				8,022	7 8
Mails				2,667	16 4
				£32,942	10 10
Balance of mileage account for exchange of carriages				113	19 1
Wharfage				38	19 9
Total				£33,095	9 8
To Balance brought forward				8,621	7 5
Balance from last account, June 30, 1841, with interest on new shares				6,361	2 5
Total				£14,982	9 10

CREDITOR.

By Toll to London and Birmingham Company				£3,930	18 9
Locomotive Account, viz.—					
Salaries and wages	£1,651	17	9		
Coke and other stores	2,109	9	1		
Repairs, including materials and wages	1,824	5	2		
				5,585	12 0
Coaching and Carrying Account—					
Salaries and wages	2,567	19	1		
Oil and other stores, including stores for repairs	780	2	11		
Wages for repairs	318	2	4		
Advertising, printing, and stationery	461	15	6		
Rent	135	0	0		
Agency charges	295	6	11		
Compensation, contingencies, and petty expenses	50	13	1		
				4,608	19 10
Clothing				75	2 0
Travelling expenses				69	5 0
Mileage duty and rent and taxes				1,761	19 8
Maintenance of way				3,442	10 0
Interest on loans, 200,000*l.*				5,000	0 0
Balance to credit of profit and loss				8,621	7 5
Total				£33,095	9 8

LANCASTER AND PRESTON RAILWAY COMPANY—GENERAL MEETING.

On Thursday last, the half-yearly general meeting of the above Company was held in the large room at the Station-house. J. DUNN, Esq., the Mayor, presided. The other Directors present were, T. Eastwood, Esq., W. Jackson, Esq., R. Preston, Esq., and G. Coulston, Esq. The room was crowded with shareholders.

The CHAIRMAN, in opening the proceedings, much regretted that the Report was not altogether so favourable as might have been desired; but various circumstances had occurred, which, in the course of time, he hoped would be surmounted. He regretted much that the misunderstanding with the North Union Railway Company had not been arranged; but he begged to assure the meeting that everything that could be done on the part of the Lancaster and Preston Directors had been done to bring it to an amicable conclusion. He was not prepared to give a straightforward opinion upon the subject, for he was unwilling to say anything that might be offensive to any one. They had solicited an interview, and they had had a conference with the North Union Company with regard to the locomotive power, the engines, and the station-house, and if they could have had the station-house on fair and equitable grounds, they would have declared their willingness to have excepted it. They had, therefore, no other alternative than to make arrangements with the Bolton Company, and it was not until that was concluded that the North Union Company intimated that they were willing that the Lancaster Company might have the station as heretofore. The North Union Company stated that they required a small remuneration. According to the opinion of the Lancaster and Preston Directors, they wanted 3d. a mile more than the 900*l.* which they were receiving. The proposition was declined, as it would have been 1,000*l.* more than what had been previously paid to them.

The SECRETARY then read the Report, which was given in the *Railway Times* of last week.

The CHAIRMAN moved that the Report be received and adopted.

W. GARNETT, Esq., seconded it—at the same time he wished to know if the maintenance of the way would be any less for the current year than it had hitherto been.

The CHAIRMAN said, that under the sanction of Mr. Locke, they had contracted for it for seven years, at 200*l.* per mile.

To a question as to Mr. Locke's salary, it was stated that his services had been retained at 170*l.* a year; but he was quite willing for them to cease whenever they could be dispensed with. Although Mr. Allen had contracted for the way, yet it was necessary that a competent engineer should survey it from time to time. Some part of the salaries were charged to the capital account, and some to the traffic account; for the Chairman was not aware that any line, saving the Liverpool and Manchester line, had closed their capital account.

They had a number of accounts on their hands, which they could not close all at once. The items divided were Directors salaries of 100*l.* a year and that of the Secretary; all the other clerks' salaries were in the current year. The Chairman hoped that the capital account would be in less compass by next June, and that they would stand in a better position when they had a communication through to the north. With regard to the dividend, the Chairman would not flatter them by saying that it might have been more; on other occasions they had divided too near, but the Directors were now anxious at once to meet all contingencies and expenses. They had been enabled to dispense with clerks and others connected with the establishment, so as to make a saving in salaries of 253*l.*

In answer to a question by Mr. Garnett, as to an item of 1,309*l.* 19s. 7d. for locomotive power, which he thought had been supplied by the North Union Company, it was stated, that it had been a charge from the 1st of January to the 1st of July. An arrangement had been at first offered to be entered into with that Company, but they asked in round numbers 5,000*l.* a year more than it cost. They then reduced it to 3,000*l.*, which ultimately induced the Directors of the Lancaster and Preston Junction Railway Company to order six engines for their own. A contract had now been entered into with the Bolton and Manchester Railway, to supply the locomotive power at 1s. 6d. per mile, and were allowed to put on 12 carriages, so that they might be benefited in conveying their own merchandise.

Mr. GARNETT wished to know if there was any likelihood of the misunderstanding between the Directors and the North Union Company being arranged.

Mr. JACKSON thought there was.

Mr. GARNETT then complained of the manner in which some friends of his had been treated, who had come to Preston from Parkside, on their route to Garstang by the North Union line, which arrived soon after one o'clock. When they arrived at Preston they were told that they would be at Garstang much sooner by the packet-boat than by going on by the train; it so happened that he (Mr. G.) had gone from Parkside

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in the same train and arrived at Garstang at half-past two, whilst his friends by the boat did not arrive until half-past six; which circumstance appeared to him to be an infamous and flagrant piece of injustice, and especial hostility to the Lancaster and Preston Company. Mr. Garnett also stated a second case displaying a similar ill-feeling by the officers of the North Union, who "jeered and sneered" at his son and a friend of his who had got to Preston by the Lancaster train, and were too late to take the train on to Manchester. The men seemed to think it a very good joke.

The CHAIRMAN said the Lancaster train had been detained once or twice by the snow about Christmas. He was not willing to impute anything to the Directors of the North Union.

The GARNETT said, that the extra charge of 6d. by the North Union was a contemptible one, and had excited very angry feelings in the minds of the public.

The CHAIRMAN remarked, that they had nothing do with it; although the Manchester and Liverpool Company had complained.

Mr. KNIGHT considered a much smaller return than had been originally looked for had been produced from the tolls. £2,200 had been received on the Wyre Railway, whereas, on their line, it was not more than half that sum. He recommended that trucks should be attached to the second-class carriagest as was adopted on other lines, and their amount might be doubled. The delay in building the station at Garstang had been another drawback to the passenger traffic; as it has been remarked that from 20 to 30 passengers frequently got out at Lancaster in an evening, who had nearly all got in Garstang; but he thought when the station was finished they would prefer the railway, provided a cheap conveyance could be constructed to take them to it.

The CHAIRMAN explained, that the station would have cost 500*l.* or 600*l.*; they had offered 100*l.*, and they expected that Mr. Keppel, who was so much interested in property there, would have contributed 300*l.* or 400*l.* to the building. It appeared also that arrangement was expected to be completed soon with the Earl of Derby and others also interested.

Mr. KNIGHT said, I think it must be admitted that the toll for goods has produced a much smaller return than was originally looked for, and I believe that a strong feeling exists amongst the proprietors that when the Bolton and Preston line is open, that some different arrangement might be made in that department, so as to produce a very considerable increase, for it appears our receipts for goods are small in comparison with other lines. I admit that the amount of toll is net profit, at the same time I do not doubt and I believe that a great majority of the shareholders are of the same opinion, that we might double that amount by being our own carriers, and adopt the same plan as other short lines, by attaching trucks to the second-class trains; there is another circumstance which is considered to have been rather a drawback to the passenger traffic, the unavoidable delay in building the station at Garnstang. It may be only a matter of opinion, but it has been remarked, that the boat in the evening has frequently brought from 20 to 30 passengers, and almost in every instance they have come in at Garstang; but when the station is finished, I think they would prefer the railway, if any cheap conveyance can be constructed to take them there; and even now, if it put nothing in our pockets, till the station is built, it would be a drawback to the opposition we have to contend with in another quarter. I would likewise beg leave to allude to the inconvenience and grievance to which the public have been subjected by the separation with the North Union Company. I think that the Board of Directors are entitled to our special thanks, for having done all in their power to avert the inconvenience, and likewise for their zealous exertions in protecting our interests in reference to that; but I am convinced that a considerable misunderstanding still exists respecting the dissolution with the North Union, and the extra charge of 6d. by that Company, which is considered a most unjustifiable act. I think, on purpose to enable the public rightly to understand the matter, and to know on whom the blame attaches, that the correspondence between the two Companies on that subject ought to be published in the *Railway Times*.

The meeting generally disapproved of the proposition.

Mr. SHARP wished to know if the 1s. 6d. per mile for locomotive power was prospectively.

The CHAIRMAN said, that it was so, from the 1st January.

A conversation, extending to some length, then took place as to the remuneration in the Directorship and Secretary's department being diminished. As from the dividend being so small, and other circumstances, the most rigid economy ought to be observed, a memorial to that effect, signed by 40 shareholders, was then read. Upon a remark being made that some arrangement might be perhaps entered into with the Canal Company, so far as regarded the running of the packets, it was stated that the Canal Company had asked 1,000*l.* a-year as an equivalent for taking them off.

Mr. THOMPSON (of Settle) was perfectly willing to leave matters of detail to the Directors. He was satisfied, from the straightforward manner in which they had answered questions, that they were anxious to do their best for the Company, and he was willing to let them get the important dispute with the North Union settled. He doubted not but that they would bring the expenditure to the most economical point.

Mr. WAITHMAN said, that he should feel himself called upon to move a reduction in the various salaries next June, if nothing then were brought officially before the meeting. Under present circumstances, he did not think that the expenses of Directors and Secretary should be more than 500*l.* When he was paid 7 per cent. instead of 3 per cent. for his capital embarked, he was quite willing that the remuneration should be doubled.

Mr. SHARP said, that he should wish the salary of the Secretary to be put on a proper basis. He was not complaining that any one had too much: he only wished to have an equitable adjustment of the capital and traffic accounts.

Mr. HADWEN asked, if it was necessary to continue Mr. Dickinson, the stone mason, in his situation.

The CHAIRMAN said, that he had notice given him to leave; and that he was to be employed by the job, as he might be wanted.

Mr. WAITHMAN remarked, that something had been said as to the Company taking the carriage account into their own hands. He was sorry to hear that, as it might make Mr. Hargraves throw a quantity of goods in the way of the Canal Company.

The CHAIRMAN explained that it was not intended to take the whole department into their hands; what he meant could only be done when the Bolton line opened; they might have the benefit of the locomotive power which Mr. Hargraves received added to the toll, as they still could contract to carry Mr. Hargrave's goods.

Mr. WAITHMAN considered that in that case the difficulty was removed.

The dividend of 12s. 6d. on the old, and 8s. 6d. on the new shares, as given in the Report, was then adopted.

Mr. W. SATTERTHWAITE moved that the cordial thanks of the meeting should be given to the Directors for their strenuous exertions in forwarding the interests of the Company—carried by acclamation.

The CHAIRMAN returned thanks, and the meeting adjourned.—*Lancaster Guardian*, Feb. 28.

EDINBURGH AND GLASGOW RAILWAY COMPANY—GENERAL MEETING.

LAST week we gave a notice of the proceedings at the late meeting, with a few extracts from the Report of the Directors, which we now present in full:—

DIRECTORS' REPORT.

The greater part of the Report which your Directors made to the last half-yearly meeting of shareholders was occupied with a detail of the differences which then subsisted between the majority of the Board and the Directors who reside in Edinburgh. They have now peculiar satisfaction in being able to commence the present Report with an assurance that these differences are at an end, and that all the members of the Board are united in the support of a plan whereby the future administration of the affairs of this great undertaking will be placed on a footing calculated to secure a united and efficient management.

It is proposed in the Bill, which must be introduced into Parliament this session, to insert clauses whereby the following important changes will be made in the constitution of the Company:—

1. The Edinburgh and Glasgow Committees are to be abolished, and all the powers formerly vested in them are hereafter to be exercised by the Board, with power from time to time to appoint such Committees as the Directors may see fit.

2. The number of Directors is to be reduced to 15, of whom four are to be resident in or near Edinburgh, and six in or near Glasgow.

3. The right of shareholders to vote at general meetings is in future to be regulated as follows:—For every 4 shares up to 20 shares 1 vote; for every 10 shares above 20 and up to 100, 1 vote; for every 20 shares and above 100 and up to 200, 1 vote; for every 40 shares above 200, 1 vote.

Your Directors trust, that these provisions will appear to you calculated to place the conduct of the business of this Company on an improved footing, and will meet with your entire approbation.

In the last half-yearly Report, your Directors considered themselves entitled to hold out the expection, that the opening of the railway for traffic would not be postponed beyond the month of October last, but the unusually rainy weather which prevailed in autumn soon proved that these hopes could not be realised, and the continuance of the unfavourable season rendered it at last necessary to delay the opening till spring. Although your Directors cannot but express their regret at the loss of several months' traffic, occasioned by this delay, they are satisfied that the line will now open under much more favourable circumstances that it could have done last autumn. The consolidation of the embankments—the completion of the drains and fences, the lengthening day and improving weather—the near approach of the summer traffic—are all advantages calculated to compensate for the disappointment of last year.

The whole line of rails is now complete. The locomotive engines and carriages have been tried, and are pronounced by the Engineer to be in the best working order. The stations and station-houses are either finished, or so far advanced as to admit of being used. Major-General Pasley, the Inspector-General of Railways, surveyed the whole work last week, and has expressed his entire satifaction with them. The private and public opening of the railway has taken place under the most auspicious circumstances.

Your Directors trust, that the arrangement they have made as to the number and time of starting the trains, and as to the fares, will meet with your approbation. As a measure of precaution during the first month or two, while the days are still short, and some of their servants are new to their work, it has been resolved not to run the trains so fast, nor so frequently, as will afterwards be necessary. Your Directors have therefore postponed the starting of the 9 o'clock morning and 7 o'clock evening trains.

Much attention has been bestowed on the arrangements necessary to establish connections, by coaches, with Stirling; Alloa, Dunfermline, and other more distant towns; all of which, it is hoped, will be completed very soon after the opening; omnibus accommodation will also be provided at Edinburgh, Falkirk, Kirkintilloch, and Glasgow. The Company have not themselves taken any share in these several undertakings, but have entered into agreements, whereby, in return for certain privileges granted, parties of respectability and capital have undertaken to provide ample accommodation for the public, on moderate terms.

The traffic in goods cannot be commenced for a few weeks. Although the goods' sheds are far advanced, and the requisite number of trucks, &c., are already on the line, it requires considerable time to perfect the other arrangements. The Board have resolved, for some time at least, to take into their own hands the carrying trade on the railway between Edinburgh and Glasgow, and the towns on the line; but, as regards more distant places, not to do more than supply the locomotive power and carriages for those carriers who may wish to send their goods or carts along the line. A considerable number of those parties have already intimated their intention of doing so. Your Directors have engaged an experienced Superintendent for this department.

The attention of the shareholders is now requested to the financial affairs of the Company. The completion some time ago of several of the contracts on the line, has enabled your Directors to commence the labourious task of adjusting accounts with the contractors. But this operation has not yet advanced so far as to enable them to speak with confidence as to the precise amount of what may still be due for work done on the line. There are also various unsettled claims (under arbitration) for the price of land and for damages. Some little time must therefore elapse before your Directors can state to you the exact cost of this great national work; but they have no reason to think that any of the items will greatly exceed the amount at which they have been estimated at the recent general meetings of the Company.

In the meantime, however, your Directors have been obliged to pledge the Company, and also their own individual credit, to raise a certain sum of money, partly by cash credit, and partly by loan notes, beyond the sum authorised to be raised by the original Act of Incorporation. In order to give the Company the statutory powers to raise the funds necessary to repay

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these loans, and to complete the works, a Bill is about to be introduced in the present session of Parliament, and will, according to the Standing Orders of the House of Lords, be hereafter submitted to a general meeting of the Company for approval. The amount which it is proposed to take power to raise by this Act, partly in stock, and partly in loans, is 300,000*l*. This sum, your Directors expect, will be fully sufficient to meet all demands.

Your Directors have felt a deep interest in the discussions which have lately taken place as to the formation of one or more lines of railway to connect England with Scotland. Should such a vast and useful undertaking be resolved on, along either the east or west coast, it would be of incalculable benefit to the public, and could hardly be otherwise than advantageous to the Edinburgh and Glasgow Railway. One course only would be injurious—that is, the formation of a central line through Clydesdale, with branches leading from the trunk, both to Edinburgh and Glasgow. But its great expense, the sterile character and thin population of a large portion of the country through which it would pass, and many other objections which may be made to the proposed central line, lead your Directors to believe that, on the facts being known, the public will not encourage, nor the legislature sanction, such a line. It is a line obviously opposed to the interests of the Edinburgh and Glasgow Railway.

On the other hand, your Directors feel that all the shareholders of this Company have a direct interest in promoting the success of the projected line of railway from Edinburgh to Dunbar. As completing the connection of a rich agricultural district, from which Glasgow already draws large supplies of grain and of cattle, with that city; and as completing the connection of the best fishing station on the east coast of Scotland with the largest market on the west, there can be no doubt that this line would prove an excellent feeder, and bring a large accession of traffic to the Edinburgh and Glasgow Railway; and if it should hereafter be prolonged to Berwick, and ultimately to Newcastle, it would establish a direct communication with one of the great English trunk lines leading to London. Your Directors, therefore, earnestly recommend the undertaking to your notice.

Your Directors are not losing sight of the long-projected railway to Stirling. It would form an important feeder; and as the opening of the trunk line will now develope its value as a branch, your Directors may hereafter bring the subject before you, with the advantage of more information and experience of its probable traffic.

The propriety of opening the railway partially on Sunday, by running morning and evening trains, has occupied much of the attention of your Directors. All of you are aware of the resolution of the Board to leave the decision of the matter in your hands.

Your Directors have now successfully, as they hope, conducted to a completion the important task which was committed to them, and they trust they will be pardoned for now taking a retrospect of their work.

This undertaking was originated, after several previous unsuccessful attempts, in the year 1835. The canal influence in Edinburgh and Glasgow was then so powerful that it was no easy matter to find independent men who were willing to undertake the arduous and unpleasant duty of acting as its patrons. This difficulty, however, was surmounted. A few gentlemen who still stand connected with your Company, agreed to devote themselves to the duties of Directors; and encouraged by these respectable names, the public in Scotland and England quickly filled up the subscription list.

Peculiar circumstances occurred to prolong the contest in Parliament for an Act of Incorporation for three sessions. In 1837, the Bill was in Committee for 37 days. The opposition was the most determined that any Scottish measure had ever encountered, and from the wealth and influence of the opponents, the contest was of a most expensive kind. At last, in July, 1838, the Act of Incorporation was obtained.

It was not, however, until the autumn of 1838, that the first contract on the line was let; and from the advanced period of the year, scarcely any heavy work was begun until the spring of 1839. The summer of 1839 and that of 1841 were excessively wet; and some of the most difficult works on the line were much retarded by the unreasonable and vexatious opposition of certain parties, some of whom had also been the most active opponents of the measure in Parliament. But notwithstanding these adverse circumstances, the works on the line have now been completed within a period not much exceeding three years.

Of the nature of these works, your Directors think this Company have every reason to be proud. The combination of strength and solidity with economy, and with beauty of design, does the utmost credit to your distinguished engineer. The amount of accommodation which is afforded to the public, will, it is hoped, equal that of any railway of the same extent.

Before concluding, your Directors beg to warn the shareholders to avoid the two extremes, of being either too much elated or much depressed, by the result of the traffic on the line during the first few months. Your Directors do not anticipate certainly, that at this season of the year, with only a limited number of trains—with the connections, by coaches, with distant places not yet established—and without any goods traffic—the revenue will be large. But they have reason to feel confident, that in a very short time, when the different sources of traffic shall have been more fully developed, the result will fully equal the just expectations of those who have embarked their capital in this great undertaking.

The following gentlemen retire by rotation from the Direction at this time, viz.—Messrs. Learmonth, Zoller, Rathbone, M'Kenzie, Forbes, Caddell, and J. G. Hamilton.

Your Directors beg to state that these gentlemen are, in terms of the Act of Parliament, re-eligible to office.

Balance-Sheet of Income and Expenditure, to December 31st, 1841.

RECEIPTS.

To Amount received, per last statement					£942,186	9	9
Arrears of calls	£101,521	0	0				
Amount of 10th call on 12,083 shares	60,416	3	6				
				161,937	3	6	
Do. Loans	40,780	0	0				
Do. Loan notes	1,500	0	0				
				42,280	0	0	
Do. Do. from banks				85,318	3	10	
Do. Interest on calls				1,288	1	11	
Do. Rent and sundries				154	19	7	
Total				£1,233,234	18	7	

EXPENDITURE.

By Amount expended, per last statement				£876,714	9	9	
Land and compensation				20,256	13	7	
Works, including chairs, sleepers, blocks, &c.	£251,419	12	9				
Less, not yet paid	15,520	12	10				
				235,898	19	11	
Rails	83,843	5	8				
Less, not yet paid	57,318	2	11				
				29,525	2	9	
Law expenses				854	5	1	
Surveying, plans, and engineering				813	15	8	
Salaries at Glasgow and Edinburgh				637	5	0	
Direction				500	0	0	
Charges, advertising, printing, and stationery				670	11	1	
Police				715	16	0	
Engines	34,270	13	0				
Less, not yet paid	17,082	11	0				
				17,188	2	0	
Carriages, vans, trucks, and horse boxes	45,750	17	0				
Less, not yet paid	20,521	17	0				
				25,229	0	0	
Interest on debentures	7,074	7	5				
General interest account	2,003	5	3				
				9,077	12	8	
Enginemen, firemen, and cleaners				61	13	0	
Cash in bank account				12,733	8	0	
Service rails				1,240	2	5	
Cash on hand				1,118	1	8	
Total				£1,233,234	18	7	

JOHN LEADBETTER,
ARCH. SMITH,
ALEX. DRYSDALE,
} Directors.

MANCHESTER AND BIRMINGHAM RAILWAY COMPANY.—GENERAL MEETING.

[*For a notice of the proceedings see our last number.*]

DIRECTORS' REPORT.

Opening of the Line.—At the last half-yearly meeting the Directors informed the proprietors that they entertained no doubt of the various works on the line being completed by the 12th of March next, and these expectations will be realized except as regards the Manchester station, which, owing to extremely unfavourable weather and to combinations of the workmen since this contract was let, cannot be sufficiently advanced to accommodate the public before April, in the course of which month the line will be opened to Crewe.

The Directors refer with satisfaction to the Engineer's Report respecting the slight excess upon the aggregate amount of the several contracts between Stockport and Crewe.

The Directors have considered it prudent not to incur at the outset any expense in the erection of stations, except at Manchester, Stockport, Chelford, Sandbach and Crewe, but temporary provision will be made at other points for carrying on the traffic, and suitable buildings will be erected as soon as its nature and extent shall have been ascertained.

Calls.—The immediate demands upon the Company having been abundantly provided for by loans on mortgage, the Directors have felt disposed to treat with forbearance those proprietors who have failed to pay the several calls made upon them, but they consider that any further indulgence would be prejudicial to the interests of the Company; and with a view to enforce payment they have recently declared forfeited 1,343 shares on which the 7th call of 5*l*. per share has not been paid.

Loans.—On account of the favourable change in the money-market the Directors have declined to accept any more loans on mortgage at a higher rate of ieterest than 4½ per cent., at which rate several sums have already been received.

Proposed Junction with the Leeds Railway.—The proprietors are no doubt generally aware that proposals for effecting a junction of railways terminating in Manchester have lately occupied the attention of the several Boards of Directors. The Directors of this Company consider that a communication with the Manchester and Leeds Railway would materially promote the interests of both Companies, and they believe a junction to be made by a tunnel extending from the Manchester and Birmingham station in Store-street to the intended station of the Manchester and Leeds Railway at Hunt's Bank, would be the most advantageous method of accomplishing this object. With the view of avoiding the loss of an entire session of Parliament, the Directors have caused the requisite notices to be given, and plans to be prepared to enable the Company to apply to Parliament in the session of 1843; and so soon as they shall have obtained the necessary information to enable the shareholders to form a correct opinion upon the subject, they will call a special general meeting of the proprietors and submit the whole question for their decision.

ENGINEER'S REPORT.

To the Board of Directors of the Manchester and Birmingham Railway.

GENTLEMEN,—All the works of the railway between Stockport and Crewe are so nearly finished, that I consider it unnecessary to give a detailed account of the state of the several contracts, inasmuch as I have no doubt that the railway will be completed all the way to the junction at Crewe by the specified time, namely, the 12th of next month.

Manchester Station Contract.—The approach from Ducie-street is completed, except the parapets and paving of the road and footpaths. All the vaulting between Store-street and Ashton-street, constituting the site of the station, is erected; nearly the whole of the station is ballasted; the foundations of the turntables and other parts of the superstructure are laid; the walls of the engine-house are built to the height of four feet above the level of the rails; the booking-offices are advancing rapidly; the two bridges over Ashton-street, and the arches of the viaduct between Ashton-street and the present temporary station, I expect will be turned in three weeks from this time. Nearly all the iron work for the roofing is prepared, and the whole will be ready by the time it will be wanted. The opening of the railway throughout, will depend upon the completion of this station; and although the time will in some measure depend upon the weather and upon the faithful performance of the contracts of several parties, you may, nevertheless, expect it to be open in the month of April; but it is obvious that the precise week cannot be yet stated.

Longsight Depot.—The progress of these buildings has been much impeded by the severity of the winter, but I expect they will be ready for the reception of engines and carriages by the end of next month.

Chelford, Sandbach, and Crewe Stations.—Are just commenced, and, although they will not be in a finished state for the opening of the railway, such exertions shall be made as will insure their being so far advanced, as to afford sufficient accommodation for carrying on the traffic.

All the works in the several contracts have been closely measured up, and I am consequently enabled to state, that I entertain no doubt of the correctness of my opinion, as stated in the last two preceding half-yearly Reports, as to the smallness of the excess upon the aggregate amount of the lettings of the main line between Stockport and Crewe.

I am Gentlemen, your most obedient Servant,
GEORGE W. BUCK.

February, 8, 1842.

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BALANCE SHEET.

Statement of Account, from August 1st, 1841, to January 31st, 1842.

RECEIPTS.

Balance brought forward from last Report		£138,800 3 10
Cash Receipt on Calls	9,167 0 0	
Building materials, rent, &c.	632 3 3	
From contractors, for bricks	23,365 0 10	
Land re-sold	70 0 0	
Loans on mortgage	98,577 0 1	
Total		£270,611 8 0

DISBURSEMENTS.

Advertising and printing	£433 16 2	
Engineering and surveying	2,496 8 2	
*Land and compensation, including conveyancing	8,130 5 11	
Works and permanent way materials	172,804 4 7	
Office expenses	295 15 6	
Travelling expenses	172 3 6	
General law charges	544 8 11	
Stamps for conveyances and mortgages	733 16 6	
Direction	700 0 0	
Stock—Engines, tools, &c.	2,103 16 4	
Balance of interest	7,402 16 7	
	195,817 12 2	
Balance	74,793 15 10	
Total		£271,611 8 0

1842, February 22nd. Audited, J. H. STANWAY, Accountant.

General Statement of Account to January 31st, 1842.

RECEIPTS.

	To July 31st, 1841.	From Aug. 1st, 1841, to Jan. 31st, 1842.	Total.
Cash Deposit on 30,000 shares, at 5*l.* each	£150,000 0 0	....	£150,000 0 0
,, Receipts on calls	963,184 0 0	9,167 0 0	972,351 0 0
,, Building materials, rents, &c.	10,797 18 5	632 3 3	11,430 1 8
,, Manchester and Sheffield Railway Company, for land	12,095 18 1	....	12,095 18 1
,, Contractors for bricks	16,879 15 1	23,365 0 10	40,244 15 11
,, Land re-sold	....	70 0 0	70 0 0
,, Loans on mortgage	352,329 9 6	98,577 0 1	450,906 9 7
,, Interest on calls and loans	9,758 1 0	....	9,758 1 0
Total	£1,515,045 2 1	131,811 4 2	1,646,856 6 3

DISBURSEMENTS.

	To July 31st, 1841.	From Aug. 1st, 1841, to Jan. 31st, 1842.	Total.
Expenditure in the years 1835-6-7, including cost of obtaining Act of Parliament	£157,745 7 5	..	£157,745 7 5
Parliamentary expenses—"Deviation Act"	3,171 9 3	..	3,171 9 3
Registration of shares	1,117 12 3	..	1,117 12 3
Advertising and printing	3,781 10 3	£433 16 2	4,215 6 5
Engineering and surveying	24,717 10 10	2,496 8 2	27,213 19 0
*Land and compensation, including conveyancing	479,601 5 11	8,130 5 11	587,731 11 10
Works and permanent way materials	583,400 11 10	172,804 4 7	756,204 16 5
Office expenses	2,558 6 10	295 15 6	2,854 2 4
General law charges	7,166 1 3	544 8 11	7,710 10 2
Travelling expenses, agencies, &c.	3,658 17 11	172 3 6	3,831 1 5
Stamps for conveyances and mortgages	7,796 19 8	743 16 6	8,530 16 2
Direction	7,000 0 0	700 0 0	7,700 0 0
Juries	4,109 7 2	....	4,109 7 2
Stock, including engines, carriages, bricks, &c.	85,131 15 3	2,103 16 4	87,235 11 7
Interest, &c. to bankers and mortgagees	5,288 2 5	7,402 16 7	12,690 19 0
			£1,572,062 10 5
Balance			74,793 15 10
Total	£1,376,244 18 3	£195,817 12 2	1,646,856 6 3

February 22, 1842. Audited, J. H. STANWAY, Accountant.

Statement of Traffic Account, from August 1st, 1841, to January 31st, 1842.

RECEIPTS.

Balance per last Report, brought forward		£10,538 19 6
Receipts from passengers and parcels	£8,023 6 3	
,, ,, Conveyance of Stockport mail	30 0 0	
,, ,, Manchester and Sheffield Railway Company, toll, &c.	700 9 11	
	8,753 16 2	
Interest from bankers	322 17 8	
Less by Commission to ditto	11 4 1	
	311 13 7	
Total		£19,604 9 3

DISBURSEMENTS.

Coaching Disbursements, viz:—		
Salaries, wages to guards, porters, van men and boys, duty on passengers, grease, oil, horse keep, clothing, &c.		1,771 7 0
Locomotive Power Disbursements, viz:—		
Salaries, wages to enginemen, firemen and cleaners, coke, grease, and oil, repairs of engines, &c.		1,518 19 4
Police and Watching Disbursements, viz.:—		
Wages to policemen and watchmen, and clothing		281 12 11
Miscellaneous Disbursements, viz.:—		
Office expenses, advertising and printing, rates, gas, coal, &c.		788 17 10
		4,360 17 1
Balance		15,243 12 2
Total		£19,604 9 3

1842, February 22nd. Audited, J. H. STANWAY, Accountant.

* The apparent excess over the estimate for land given in March, 1841, is occasioned by the purchase of land for the accommodation of the Sheffield Railway Company at the Manchester station, and for which an adequate rent will be received; and by payments for land which will be re-sold.

GARNKIRK AND GLASGOW RAILWAY COMPANY—GENERAL MEETING.

DIRECTORS' REPORT.

The Committee have again the pleasure of meeting the proprietors of the Garnkirk and Glasgow Railway, after the lapse of another year, the business of which has realised the favourable anticipations expressed in the Report to the general meeting in February last, notwithstanding the very great depression in the general trade of the country.

The gross revenue for 1841, as detailed below, amounts £18,756 3 2½

That of 1840 amounted to 15,713 17 4

Increase in 1841 £3,042 5 10½

	T.	C.	Q.
The tonnage of 1841 was	300,858	11	0
Ditto of 1840 was	254,010	11	0
Increase of tons	55,848	0	0

The number of passengers in 1841 was 155,151

Ditto in 1840 was 116,187

Increase of passengers 38,964

The increase of traffic in all the departments has arisen regularly, during the whole year, down to the three or four concluding weeks, when the extreme depression in business of every kind, which had been felt for some months throughout the whole kingdom, became apparent on the railway traffic.

REVENUE OF 1841.

Tonnage dues for use of railway	£9,113	5 1
Haulage dues, locomotive engines, exclusive of working the passenger trains	3,380	3 7
Waggon dues, use of Company's waggons	1,515	13 10
Cranage dues, use of Company's crane (erected in October)	4	16 1½
Passenger fares	4,580	9 3
Rents	161	15 4
Total ordinary revenue	£18,756	3 2½

EXPENDITURE, 1841.

Advertising and printing	£76	9 5½
Brick shed repairs	0	4 0
Coach expenditure	1,236	6 8½
Counting-house expenditure, including stationery	96	11 10
Depot repairs	293	10 1
Direction	76	4 0
Engine-house and work-shop repairs	11	15 3½
Gartsherrie Inn repairs	1	5 0
Insurance	13	10 0
Keppoch road repairs	185	18 2½
Law expenses, including commission on cash transactions out of Glasgow	52	4 0½
Locomotive engine expenditure	2,447	18 7
Miscellaneous charges	78	9 7
Overseers' wages	155	16 0
Police and gate-keepers	537	1 4
Railway maintenance	1,022	12 8
Salary account	571	10 0
Stable expenditure	371	17 8
Taxes and stamps	716	8 3
Waggon repairs	883	2 1
Weigh-house repairs	0	8 0
Weighing account	120	18 2
Total ordinary expenditure, including dues and horse hire on other railways, and omnibus expenses, 875*l.*	£8,950	0 11½
Revenue, as before stated	£18,756	3 2½
Expenditure, do.	8,953	0 11½
Excess of revenue	£9,806	2 3
Interest of debt £3,204 11 5		
Feu duties 374 9 11		
	3,579	1 4
Divisible surplus	£6,227	0 11

With regard to the expenditure, there are several items which are increased above the corresponding articles in last year's account. The first of these which it may be proper to notice, for explanation, is "locomotive engine expenditure." It is 315*l.* more than in the former year, and is accounted for, chiefly, by some important repairs, and the increase of work done. In 1840, the haulage by the engines was 181,214 tons, and in 1841, 207,194 tons, or 25,980 tons additional, exclusive of passengers. The second item showing a large increase of charge is "railway maintenance," which exceeds that of the former year by 386*l.* The requisite accelerated speed of some trains, and the working of a great part of the traffic on the north line of rails, during the relaying of the south line, and some improvements in the draining and ballasting of the former, have entailed this additional outlay. The whole south line of new rails will be completed in a few weeks. The relaying of the north line, it will be recollected, was completed in 1839. The speed of part of the trains may thus be lessened by the trade being equally distributed on both lines, and more time thereby got, between the periods of passage of the trains, for making repairs during regular working hours with the aid of fewer hands; and a diminution of expense under this head, this year, may accordingly take place. If, however, the present general mercantile stagnation is, as previous experience would show, only temporary, and as there is good reason, in that case, to believe that the traffic would will continue to increase, as heretofore, it would of course be unreasonable to calculate on any great or permanent reduction in any of the tear and wear accounts. The "waggon repairs" account is more than last year's by 188*l.*; but the effective state of repair in which the stock of waggons at present is, some having been entirely renewed, and seventy new axles, of additional strength having been supplied, will account for this increase of charge. The increase of traffic during the year will, of itself, account for the additional expense in several departments, and there is only one other item which may be particularly noticed, viz., the "police and gate keepers" account. The additional charge here is 192*l.*, and it will be much increased in the current year, owing to the precautionary measures recently imposed by Government on all railways, in consequence of the fatal accidents on some of the extensive and recently opened lines in England. Without entering into the question of the efficacy of legislative measures, compared to those which result from experience and self-interest, for preventing accident and damage, it may be observed that the promptitude of Government, in this matter, is at all events most praiseworthy, and contrasts remarkably with the delay in altering and improving the operation of the passenger tax, the injustice of the mode of levying which has been so long admitted by Government to require an immediate amendment. This delay must, however, be interpreted as indicative of a strong desire, and a pains taking effort, being in progress to mature and administer a complete and satisfactory remedy.

STOCK ACCOUNTS.

The extraordinary expenditure which falls to be added to the stock of the Company has now to be stated. During the past year the depot at Glasgow has been greatly enlarged and improved by fencing, with sufficient stone walls, paving, and otherwise. Accommodation can now be given for accumulation of coal and other articles, which, during the recent falling off in the consumpt and demand, must, without that accommodation, have found some other place of deposit,

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and the Company's revenue been minus the dues exigible on these articles. There is now also room for new traders, temporary or permanent, and portions of the ground are, from time to time, applied for by, and appropriated to, the use of such traders. Ten houses have been built, and one purchased, for workmen on the railway, at different places along the line, and are let at a reasonable per-centage on the cost. These were indispensable for the men in charge of stations and crossings, and it is of great advantage to have the workmen of every kind resident near to their places of employment.

The relaying of the way is completed, excepting about a mile of the south line—the rails, blocks, and chairs for which are ready on the ground, awaiting the return of favourable weather. The low price of iron induced the providing a stock of rails beyond what was immediately required; and as many have been procured, on the most favourable terms, as will not only finish the relaying of the old line, but as will serve for the extension to Coatbridge, now to be noticed.

As authorised by the general meeting last year, the Committee finally arranged to proceed with the branch railway by Summerlee to Coatbridge. This improvement had been long urgently called for, and had been surveyed, and the requisite ground in part bargained for, since the year 1834, in consequence of the impossibility of getting nearer the town of Coatbridge with the passengers than to the Howes, on the Monkland and Kirkintilloch Railway; the want of a proper station there, and the restriction of this Company, on that railway, to the use of horse-power for their passengers. With the exception of the sum of purchase-money appearing in the following account, the ground is paid for by an annual feu rent, redeemable within certain periods. A delay, regarding certain points, on the part of one of the landowners, prevented the work being proceeded with so soon as was intended, but it has been contracted for on reasonable terms, is now in operation, and to be completed by Martinmas next.

The following is a particular account of the above mentioned and other expenses, forming additions to stock:—

	£ s. d.
Railway account, for new rails, chairs, timber, blocks, and work, relaying and widening banks	8,491 11 9½
Ditto, for settlement in full of Messrs. Hill and Davidson's account during formation of railway, extension of Gartgill depot, and sundries per separate detailed statement	2,121 2 2
Keppoch road, compromise of claim relative to toll by Inchbelly-road Trustees	426 16 3
Gartsherrie station-house, additions to	2 12 0
Engine-house and workshop, do.	53 15 3
St. Rollox depot extension, for masonry, paving and weigh-houses	2,246 14 3
Brick sheds, purchase money to Garnkirk Coal Company for their building at St. Rollox depot	420 0 0
New houses at St. Rollox depot, repairs on	1 0 0
Coatbridge Railway, on account of price of ground, and plans for contractors, &c.	807 14 0
Overseers' house and coach sheds, additions to	13 10 6
Waggons, two new do., for goods, &c.	29 10 8
Locomotive engines, new engine, tender, &c.	878 14 0½
Coaches, two new ones, malleable iron bound wheels for whole stock, and two timekeepers	506 4 8
Working tools, sundry additions to, 34l. 6s. 9d., and stable account, 6s.	34 12 9
Counting-house furniture, one timekeeper and desk	15 11 2
Workmen's houses on railway	795 11 11½
Total	£16,846 1 5½

The above sum, added to 136,936l. 5s. 3d., the permanent stock, shown by the previous year's balance-sheet, makes a total, as at 31st December last, of 153,782l. 6s. 8½d. sterling, conform to the balance-sheet to be laid before the meeting. This sum will be reduced by the amount of the price of the old rails and other materials retained on hand, owing to the present low price of iron.

DIVIDEND.

In fixing on the amount to be divided for the past year, the Committee, taking into view the present general depression of trade, and the additions to the Company's stock, the returns from part of which cannot be realised for some time, are of opinion that they should adhere to the plan followed in former years, and only divide the profits of the year, without drawing upon the reserved fund. The capital of 69,050l., and the three instalments of the new issue of stock, amounting to 14,165l., which became payable, and are entitled to share in the profits of last year, amount to 83,215l., upon which sum 5,941l. 1s. 8d. of the surplus revenue of 6,227l. 0s. 11d. will give a dividend of 8 per cent., or 40s. per share on the old stock, and 8s. 10d. per share on the new stock, calculating 8 per cent. thereon, to 31st December last, from the respective periods at which the first three instalments came into operation, viz., 25th May, 11th August, and 22nd November; and a balance of 285l. 19s. 3d. will remain, to be added to 3,971l. 12s. 2d., the reserved dividend fund, increasing it to 4,257l. 12s. sterling.

The sanction of the meeting is asked to the issue of a further amount of stock, at or after Whitsunday ensuing, when the final instalment of the price of the shares, issued last year, becomes payable. The whole subscribed stock, including the issue now in course of payment, is 3,706½ shares of 25l., or 92,658l. 6s. 8d. Were 1,853 shares of 25l. allocated, being one share for every two now held, the stock authorised by Parliament would be completed; but as there seems no need for paying off so much of the debt, while it can remain at moderate interest, it might be expedient in resolving on an issue of shares, to the extent mentioned, to postpone the payment of part of the price for an indefinite time; to be made definite at the discretion of the Directors, on due notice; or, at least, to fix a more extended period for final payment than was allowed in the case of the last issue.

The branch of the Forth and Clyde Canal, between Port Dundas and St. Rollox, is in course of being enlarged and adapted for sea-going vessels, and the Committee have agreed to convey to the Canal Company a portion of the Railway Company's ground at St Rollox depot, for the purpose mentioned. They have also, in view of this improvement, feued ground between their present western terminus and the line of Canal-street.

The Committee have no doubt of the approval of the above measures, by the shareholders; and to the Committee to be elected for the current year, the usual powers are requested for carrying out these so far as not completed, and for promoting and protecting the interests of the Company.

Signed by a quorum of the Committee,
MARK SPROT.
J. JEFFRAY.
ROBERT STEUART.
CHAS. ALEX. KING, Secretary.

Comparative Table of the Garnkirk and Glasgow Railway Traffic and Revenue, for the Ten Years preceding 1st January, 1842.

Years.	Number of Tons.	Increase of No. of Tons.	Revenue from Goods and Minerals.	Increase.	Number of Passengers.	Increase of No. of Passengers.	Revenue from Passengers.	Increase.	Revenue including Rents.	Total Increase.
			£ s. d.	£ s. d.			£ s. d.	£ s. d.	£ s. d.	£ s. d.
1832	114,144	..	4758 9 10½	....	62,605	..	1717 16 6½	..	6476 6 5	....
1833	112,471	..	4794 17 8½	36 7 13	96,003	33,398	2440 0 8	722 4 1½	7234 18 4½	758 11 11½
1834	132,657	20,186	5428 9 3½	633 11 7	117,743	21,740	2985 2 0	545 1 4	8413 11 3½	1178 12 11
1835	143,520	10,863	5872 10 3½	444 1 0	136,724	18,981	3438 10 3	453 8 3	9311 0 6½	897 9 3
1836	137,567	..	6473 15 9½	601 5 6	145,703	8,979	3850 4 7	411 14 4	10324 0 4½	1012 19 10
1837	146,851	8,984	8026 7 2	1552 11 4½	119,490	..	3803 9 0	..	11839 16 2	1515 15 10
1838	181,615	34,764	9523 17 8½	1487 10 6½	126,810	7,320	4119 16 6	316 7 6	13643 14 2½	1803 18 0½
1839	206,275	24,660	10065 4 7½	541 6 11	97,746	..	3397 13 9	..	13462 18 4½	....
1840	254,010	47,735	12001 10 1	1936 5 5½	116,187	18,441	3712 7 3	314 13 6	15713 17 4	2250 18 11½
1841	309,958	55,848	14013 18 5½	2012 8 4½	155,151	38 964	4580 9 3	868 2 0	18756 3 2½	2042 5 10½

SHEFFIELD AND MANCHESTER RAILWAY COMPANY—GENERAL MEETING.

Last week we gave an abstract of the Report of the Directors, as well as some notice of the proceedings. We now give the official documents at length:—

DIRECTORS' REPORT.

The Directors, in their several Reports heretofore submitted to the shareholders have only been able to state the progress made from time to time in the works of the railway, but they have now the satisfaction of informing them that they have opened that portion of the line between Manchester and Godley, and the result has been more than commensurate with their expectations.

Since the opening of the line 113,744 passengers have been conveyed; the amount received for them 3,102l. 4s. 7d.; for parcels, 31l. 16s. 5d.; making a total of 3,137l. 19s. 8d.; out of which sum the Company has paid for toll to the Manchester and Birmingham Company 755l. 2s. 8d.; leaving the net receipts 2,382l. 17s.; and the continued increase of this traffic engages the attention of the Directors to provide the requisite means of accommodation for it.

In their last half-yearly Report the Directors, from motives of economy, declared their intention to open with only one line of rails, which was accordingly done, but the continued development of traffic has rendered it necessary to have an additional line from Fairfield to Newton, and the Company's Engineer has accordingly been instructed to lay one down with as little delay as possible; this, with the increased number of trains recently announced to the public, and some other arrangements which are in progress of completion for the more economical conveyance of passengers from the surrounding districts to the stations, will enable the Directors to furnish the additional accommodation required.

Circumstances which the Directors could not control, prevented the opening of the line so soon as they desired, but, notwithstanding the lateness of the season to which they were compelled to defer it, the traffic has fully justified their expectations.

The works contracted for on the other portions of the line are satisfactorily advancing; but the proprietors are referred to the Engineer's Report for detailed information upon this subject.

Mr. Locke's Report and estimate of the probable cost of the whole line, which was authorised by the resolution of the last August meeting at Sheffield, has, in conformity therewith, been printed and distributed among the proprietary; and it must be cause of great congratulation to the supporters of that resolution, in which it will be remembered the Directors most cordially concurred, that it should have produced an estimate so confirmatory, as well of the calculations previously made by other Engineers, as of the great resources of the railway.

The Directors are gratified in being able to state, that the further progress of the works, up to the present time, fully sustains the correctness of Mr. Locke's calculations; thus affording additional proof that the railway will be completed for the amount of his estimate.

By the Report from the superintendent of the tunnel works, it appears that the total expenditure, up to the 19th instant, has been—

	£ s. d.
On engines, surface-roads, timber, &c.	19,760 1 3
On cottages, &c.	3,805 8 8
On sinking shafts	20,185 18 1
On driftways, 1,537 yards	16,809 9 6
Total	£60,560 17 6

The materials from the driftways and open ends of the tunnel have formed nearly a mile of embankment ready to receive the permanent way, thus considerably reducing the amount properly chargeable to the tunnel works, and proving that the progress up to this time has been within the estimated cost.

The Directors beg to advert to those passages in their former Reports which relate to the tardiness of payment of calls by the proprietors, in justification of the frequent and heavy demands which have been made upon them; but they have the gratification of announcing, that considerable payment of arrears have already been induced by the recent resolution to pay interest to the shareholders, and they therefore hope that the continued influence of this measure, with the others sanctioned by the proprietors at the late special general meeting, will enable them to complete the remainder of the works with the requisite energy.

The subject of a junction of the principal lines of railway in Manchester has lately become an object of great public interest, and your Directors are gratified at being able to state that there is every probability of a connection being effected between the Liverpool and Manchester Railway and your station at Manchester.

A survey has also been made of a junction line branching from our railway near Penistone, to join the North Midland by Barnsley.

The Directors consider it unnecessary to enlarge upon the beneficial effects which either or both these measures must produce. They will consider it their duty to render every assistance in their power to promote objects so important to the public interest, the completion of which cannot fail to give your railway that high place in public estimation which its moderate rate of cost, its local resources, and its geographical position so justly entitle it to.

After a careful revision of the share-list, the Directors have concluded to recommend 230 shares for forfeiture, and have taken the preliminary steps required by the Act of Parliament. They now submit them to the proprietors for confirmation.

The amount paid on these shares 16l. 12s. 2d. per share.

Agreeably to the resolution passed at the last half-yearly meeting, copies of the annexed accounts for the preceding half-year have lain at the respective offices at Sheffield and Manchester during the last seven days.

In concluding their Report, the Directors have to inform the shareholders that four of their number, William Sidebottom, Esq. (the Deputy-Chairman), William Butcher, Esq., John Dalton, Esq., and Cornelius Randall, Esq., vacate their seats, agreeably to the Company's Act of Incorporation; but these gentlemen are all eligible for re-election.

[For Balance Sheet see next page.]

ENGINEER'S REPORT.

To the Directors of the Sheffield and Manchester Railway Company.

Gentlemen,—I beg to submit to you, for the information of the proprietors, the following Report of the progress of our works since the last general meeting.

The length of seven miles from the junction with the Manchester and Birmingham Railway has been completed for a single line of rails, and was opened to the public on the 17th November last. The cuttings and embankments, with one or two exceptions, are ready for laying the second line of rails, the ballasting being finished to the proper level. Arrangements are now making, in accordance with the order of your Board, to complete this second line of rails from the Fairfield station to Newton, and the contractors are busily engaged in providing the blocks, sleepers, &c. that are required for this purpose, and a quantity of them are already on the ground.

Hattersley Contract.—The principal work here is the tunnel at Hattersley, 150 yards of which are now completed. It is proceeding steadily, and with the intention to save time the contractor is cutting open nearly one-half of the entire length in order to build the tunnel in the bottom. The viaduct at Harewood, which has been purposely delayed, will be re-commenced immediately. The remainder of the works on this contract are in a very forward state.

Etherow Viaduct.—A large quantity of stone and timber to be used in the construction of this viaduct is now on the ground, and the contractor having diverted the river and road near Mr. Marsland's mill, is now at work upon the piers and abutments. From the quantity of men employed, and the number of quarries from which the supply of stone is obtained, there is every prospect of a rapid progress here.

Gamesley Contract.—The earthwork here is going on

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well. A large quantity of material has been put into the embankments, both from the cutting at Gamesley and also from side cutting at each end. The five-arched bridge for carrying the Gamesley turnpike road over the railway is now finished, and the road diverted.

Summit Tunnel.—The progress here during the last six months has been exceedingly favourable, as will appear from the following measurements:—

	Total.	Work.	To sink.
No. 1 shaft	182	134	48 yards.
No. 2 ditto	189	142	47
No. 3 ditto	162	157	5
No. 4 ditto	189	189	finished
No. 5 ditto	135	135	finished.

The driftways at the western face are now 730 yards from the entrance; those at No. 4 are 40 yards in length; at No. 5, 78 yards. The eastern drifts have advanced to the distance of 680 yards from the entrance; No. 1 shaft has been delayed for some time, but we have now overcome the water there, and expect almost immediately to enter upon a bed of shale, which will materially increase our progress.

No. 2 is now in shale, and is progressing steadily at the rate of five yards per week. No. 3 is now at the level of the upper drifts, and in very favourable material, with little water. The drifts at No. 4 and 5 are proceeding very well, the water at the latter having diminished very considerably within the last few weeks. Upon the whole the works present a very favourable aspect, and the water, which was our only difficulty, having now been overcome, the certainty of our rapid and favourable progress is now placed beyond a doubt.

In conclusion, I have great pleasure in reporting that our permanent road is in excellent condition, notwithstanding the late wet season. The progress on that portion of the line from Godley to Glossop is so satisfactory, that there is no doubt of its completion at a short period from the present time.

I have the honour to be, Gentlemen,
Your obedient servant,
ALFRED S. JEE.

Dinting Vale, February 21, 1842.

BALANCE SHEET.

General Abstract of the Receipts and Expenditure of the Sheffield, Ashton-under-Lyne, and Manchester Railway Company, from the formation in 1836, *to December* 31*st*, 1841, *inclusive.*

December 31, 1841.	Amount received to June 30, 1841. £ s. d.	From June to Dec. 31, 1841. £ s. d.	Total. £ s. d.
To amount received for deposit	34,732 10 0	....	34,732 10 0
" " 1st call of 2*l.* 10s. per share	14,370 0 0	112 10 0	14,482 10 0
" " 2nd " 2*l.* 10s. "	13,050 0 0	187 10 0	13,237 10 0
" " 3rd " 5*l.* "	23,225 0 0	385 0 0	23,610 0 0
" " 4th " 5*l.* "	21,050 0 0	435 0 0	21,485 0 0
" " 5th " 10*l.* "	37,580 0 0	1,790 0 0	39,370 0 0
" " 6th " 5*l.* "	16,650 0 0	1,575 0 0	18,225 0 0
" " 7th " 10*l.* "	31,640 0 0	3,640 0 0	35,280 0 0
" " 8th " 10*l.* "	26,070 0 0	7,470 0 0	33,540 0 0
" " 9th " 10*l.* "	16,840 0 0	11,740 0 0	28,580 0 0
" " 10th " 7*l.* 10s. "	....	18,382 10 0	18,382 10 0
" " 11th " 10*l.* "	....	15,740 0 0	15,740 0 0
" " Calls in adsance	....	....	3,140 0 0
" " On account of calls	....	....	4,875 18 7
" " Rents of cottages	543 17 4½	251 12 2	795 9 6½
" " Balance of interest	3,468 14 7	168 0 8	3,636 17 3
" " Deductions and allowances	197 4 6	....	197 4 6
TRAFFIC.			
" " for passengers	....	1,350 5 0	1,350 5 0
" " for parcels	....	16 15 4	16 15 4
To balance due to bankers	....	....	20,906 14 8½
Total			£331,584 4 11

December 31, 1841.	Expenditure to June 30, 1841. £ s. d.	Expenditure from June to Dec. 31, 1841. £ s. d.	Total. £ s. d.
By Law Charges, including the expenses of obtaining the Act, viz.:—traffic taking, serving notices on owners and occupiers of land, and expenses of witnesses and deputations to London, Parliamentary agency, counsels' fees, printing, &c.	16,161 18 7	1,433 8 7	17,595 7 2
Engineering and surveying, including engineers' attendances in Parliament, engraving maps, plans, &c. for the use of Parliament, the Board of Directors, surveyors, engineers, &c. and plans to deposit	17,778 9 11	1,648 11 1	19,427 1 0
Land and compensation	68,684 0 10	4,343 13 0	78,027 14 1
By Works	118,030 4 11½	62,685 15 9	180,716 0 8½
Rails, chairs, and keys	4,622 6 6	3,162 0 3	7,784 6 9
Expenses of juries	2,484 4 7	....	2,484 4 7
Direction (arrears owing 30th June, 304*l.*)	5,985 17 0	1,200 10 0	7,186 7 0
Expenses of direction	2,248 1 8½	260 17 10	2,508 19 6½
Secretary's travelling expenses	165 16 4	23 7 10	189 4 2
Expenses of deputations	365 10 5	....	365 10 5
Advertising	1,884 14 8	65 2 3	1,949 16 11
Printing and stationery	636 10 5	71 9 6	707 19 11
Salaries	2,855 19 0	205 17 8	3,061 16 8
Office expenses	1,067 6 10½	64 2 1	1,131 8 11
Petty charges	252 17 6½	45 15 11½	298 13 6½
Bankers' commission	427 10 4	296 17 9½	724 8 1½
The Manchester Royal Infirmary subscription	10 10 0	....	10 10 0
Calls on shares held for landowners	7,865 0 0	1,622 10 0	9,487 10 0
Auditing expenses for three years	....	32 0 6	32 0 6
Defalcations of C. Thomson	....	1,079 11 10	1,079 11 10
The County Constabulary Force	....	23 8 0	23 8 0
Stations	....	900 0 10	900 0 10
Clothing for police guards (payment on account)	....	20 0 0	20 0 0
Duty on passengers, 45*l.* 13s. 4d., plates, 10*l.*	....	55 13 4	55 13 4
Traffic expenses, wages, Edmondson's ticket apparatus, oil sheets, &c.	....	316 0 4	316 0 4
Expenses of locomotive department, wages, &c.	....	133 19 5	133 19 5
Manchester and Birmingham Company's Charges, viz., to toll on 24,015 passengers at 2d. each, 200*l.* 2s. 6d., rent of station, wages, and delivery of parcels, 47*l.* 18s. 8d., hire of engine, 100*l.*, hire of carriages, 17*l.*, haulage of engine, &c., 1*l.* 10s.	....	366 11 2	366 11 2
Total			£331,584 4 11
Balance due to bankers			£20,906 14 9½

Audited, and found correct,
THOMAS PEET, Accountant.

February 14, 1842.

EDINBURGH AND GLASGOW RAILWAY.

THE following is a descriptive account of the line, as appended to the notice of the late opening, given in the Glasgow journals:—

The improvement of the intercourse between the east and west of Scotland, by uniting the two cities of Edinburgh and Glasgow, and with them the two opposite seas of the German Ocean and Atlantic, has been long agitated in this country. So long ago as the year 1797, the whole intervening country was surveyed, and various levels and lines laid down, in the view of determining, by the advice of John Rennie, and other eminent engineers, the best line for a navigable canal. These plans ended in the construction of the Union Canal about the year 1810; but there still seemed wanting a more direct line of communication, and about the year 1825, when the advantages of railways were then only beginning to dawn upon the world, a plan was proposed of a railway between Leith Docks and the Broomielaw of Glasgow, and surveys made of a line by Mid-Calder, Whitburn, Shotts, and Holytown, running to the south of, and nearly parallel with the existing south line of turnpike road; but this plan not being prosecuted with vigour, and in the meanwhile the progress of railways in other parts, and the increased knowledge and experience derived from their practical operation, unfolding more clearly the inexpediency of inclined planes or steep gradients on a great passenger thoroughfare, a new line was brought forward, and accurate surveys made, running generally, and in some parts six or seven miles more to the north, and upon a much lower level, passing by Ratho, Bathgate, Slamannan, and three miles to the north of Airdrie, to a junction near Gartsherie Iron Works, with the Garnkirk and Glasgow Railway. In this line the summit level of the intervening country was only 500 feet above the level of the sea, while that of the former was upwards of 800 feet. For various reasons, however, this line was also abandoned, and a new Company having been formed in the year 1835, the present line was adopted by the advice of eminent railway engineers called down from England for the purpose of determining this great and important preliminary question.

The line thus resolved on, and now executed, proceeds greatly more to the north than either of the others, and on a level still much lower, traversing the great valley of the Forth and Clyde, and the Union Canal, passing by Cortsorphine, Kirkliston, Winchburgh, Linlithgow, Falkirk, Castlecary, Birchbriggs, and Cowlairs, to Glasgow. The summit level of this valley is extremely low; but being pre-occupied by the Forth and Clyde Canal, and the course beset with a vast ridge of whinstone rock, this very low summit could not be attained. By cutting the Croy Ridge, however, 60 feet deep, it has been reduced to 226 feet above the level of the sea, being 270 feet lower than the middle line, and 570 feet below that of the south line. This low summit level, then, forms the grand characteristic of the present line. Rising only 18 feet above the Edinburgh terminus in the course of 34 miles, and only 50 feet above the top of the inclined plane near Glasgow, it presents, were the country equally regular throughout, almost a dead level from end to end, rising only at the rate of about two and a half feet in a mile for 34 miles on the east, and descending again at the rate of only five feet per mile the remaining ten miles on the west. Such regularity, however, is not to be found on the natural surface of the country; and hence it has been necessary to form very extensive works of excavation and embankment, tunnels, and viaducts, in order to reduce local inequalities, and render the various inclinations in different parts of the line somewhat conformable to the originally small amount of altitude between the two termini and the intervening summit. These works, therefore, which distinguish this railway, great and stupendous as they no doubt are, and well calculated to excite our interest and curiosity, have not been constructed for mere effect, or to astonish the traveller on the road. Their great object has been to reduce the inevitably retarding effects of gravitation, and the consequent wasteful expenditure of locomotive power in passing daily by either of the termini over the summit of the country. Much labour and expense have been bestowed for this great end, and the works themselves present a specimen of skill, and of tasteful and appropaiate design, as well as substantial and excellent workmanship, as must reflect much credit indeed, on the talents of the Engineer of the line, and on the spirited exertions of the respectable contractors by whom he has been seconded. The result of all has been a set of gradients or inclinations amounting nearly to perfection, the greatest rise in any part, from end to end, being only six feet per mile. and the whole forming an arena for displaying, in the fullest extent, the magnificent powers of the locomotive engine.

The whole length of the line is 46 miles. It passes successively through the counties of Edinburgh, Linlithgow, Stirling, Dumbarton, and Lanark, including a population in and near the line of upwards of 600,000. From the terminus at the Haymarket, the line runs westard for eight miles, where it sweeps round to the north, and crosses the wide and low valley of the Almond Water by the great viaduct, consisting of 36 arches, each 50 feet span, and rising from 40 to 100 feet; and immediately adjoining there is a another smaller bridge of seven arches across the turnpike-road. The line still sweeping round, passes Winchburgh-hill by a tunnel 360 yards in length. Emerg-

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ing from this, the line has been cut through vast clay and rocky excavations, extending in one continued cut for nearly four miles, and in some parts 50 feet deep. The line now runs nearly due west to Linlithgow, partly on the natural surface of the ground, and partly on various small embankments and cuts; and from Linlithgow still westward about a mile further, to the next great valley of the Avon, which is crossed by another magnificent viaduct, also formerly described, consisting of 20 arches, 50 feet span, and rising in the deepest part 100 feet, besides three smaller arches. The line proceeds westwards, and parallel with the Union Canal, towards Falkirk, and passes under Callander-ridge by a second tunnel, 830 yards in length, and 130 feet under the surface. Emerging from this, the whole low country of the Carse of Falkirk opens into view, and the line runs westward to Lock 16, where it crosses the Union Canal by a magnificent bridge, of a single span, 130 feet across.

From this point the line runs westerly, and nearly along the surface, for seven or eight miles, when it enters the great whinstone cut of Croy-ridge, extending about a mile in length, and in the deepest parts, at the summit level, consisting of very hard rock, fifty and sixty feet deep. The line then continues westerly, inclining to the south, and passing over several mosses and soft alluvial hollows, enters the Crosshill-cutting, and then the last great rocky excavation of Colston and Kenmuir, consisting of solid freestone rock for nearly a mile, and upwards of fifty feet deep in the centre, terminates at Cowlairs, where the inclined plane and tunnel descends for 2,200 yards to the Glasgow station and terminus, at the head of Queen-street, forming, in point of convenience and vicinity to the centre of the town, one of the most perfect termini to be found on any railway.

THE PROPOSED RAILWAY TO LEAMINGTON.

To the Editor of the Railway Times.

SIR,—Your correspondent "Investigation" has shown your correspondent "Investigator" to be wrong, in pointing out Rugby as a better place than Coventry for the commencement of this line, but not quite so clearly as he might have done, with regard to the passengers from the north, for Rugby is out of their way entirely; they may come from Derby to Coventry in less time than they would go to Rugby, and, when there, would be nearer Leamington. But "Investigation" is himself wrong in a similar way, and that too by his own showing (with regard to visitors from a distance), in preferring Coventry to Hampton as the point of junction. He says, Leamington is chiefly supported by the Irish nobility; be it so. Then the Irish nobility, whether they land at Liverpool, Holyhead, or Bristol, in order to reach Leamington, must first come to Birmingham: and why, when there, should they be sent round by Coventry instead of going direct by Hampton? "Investigation" is right in representing Leamington as much frequented by the Irish; and, not only so, but considerable numbers of the Irish who do frequent it, and of other visitors also, are people who circulate between the fashionable inland watering-places, Bath or Cheltenham and Leamington on the one hand, and Bath, Cheltenham or Leamington, and Buxton or Harrowgate, on the other, moving from one to the other with the decline or rise of their respective seasons, and migrating in crowds, especially from Cheltenham and Leamington to Harrowgate previously to Doncaster races (at which time about two-thirds of the visitors at Harrowgate are Irish,) or, if they have come to Harrowgate direct from Ireland, moving thence after the races to Leamington and Cheltenham for the winter. For all this fashionable travelling Hampton is the proper point, and Coventry out of the way; especially is it more convenient to travellers coming down the North Midland line, who would save one change of railways, and most likely a change of carriage, by not having to run along the London and Birmingham line at all. Very few persons, I believe, visit Leamington from London (for Londoners generally prefer the sea side), and few, if any, from beyond London on the south. Now, a junction at Coventry would be more convenient than one at Hampton for *one* line of railway only, that from the south (and for that less convenient than Rugby), whilst *four* lines of railway—the Midland Counties' leading from Nottinghamshire, Lincolnshire, and the last by way of Nottingham and Derby; the North Midland, leading not only from the large towns of Yorkshire, from Newcastle and Edinburgh, but also the much-frequented watering-places, Matlock, Buxton, Harrowgate, and those upon the Yorkshire coast; the Grand Junction, leading not only from the great town of Cheshire and Lancashire, but also from North Wales, the lake country, the west of Scotland, and *Ireland*; and the Birmingham and Gloucester line, leading from the south of Ireland, South Wales, Bristol, Bath, and Cheltenham—all point to Hampton as the preferable point of junction. It is manifest, therefore, beyond all fair controversy, that for a great majority of travellers that is the proper point, and ought to be selected, unless that majority be counter-balanced by a preponderance, on the other hand, of *local* intercourse.

I admit the claims of Coventry. Its present intercourse with Warwick and Leamington is large (though consisting in a great measure of that which would take place if a railway were made to Hampton), and demands the best accommodation it can have consistently with the general convenience. But has Birmingham, on the other hand, no claims with respect to the local traffic? The intercouse is and must be great between the principal town of central England and its nearest place of fashionable resort, and Warwick its county town, to which, at certain important periods of the year particularly, it has the credit of furnishing a very large amount of the serious business transacted there. Hampton would be in the direct line of this intercourse, and Coventry out of the way; and with regard to the passing *from* Warwick and Leamington, it is very materially to the interest of Birmingham that the junction should be at Hampton, whereby it would be placed at an equal distance with Coventry from those towns; whilst if the railway comes round by Coventry, a great deal will stop there which would otherwise come to Birmingham. I mention this, having previously admitted the claims of Coventry, because it is fair to consider the advantage and the convenience of both. If, then, the claims of Birmingham are not quite equal to those of Coventry (which I doubt) to the best line of communication, yet in conjunction with the convenience of far the greater portion of the distant traffic, I believe that, impartially considered, a decided preference should be given to the Hampton junction on its own merits; and when we look at the united and determined opposition of the landowners to the line from Coventry, and the great expense which will be necessary to overcome or buy off that opposition, on the one hand, and the general consent (as I understand) of the landowners on the line from Hampton, the preference due to the latter is more apparent still. No doubt, the former would be somewhat *more* profitable to the London and Birmingham Company, but the latter would be advantageous to it; and if they take a lease of the line, the rent of it (being of course proportionate to the outlay) would be less in proportion to the length of line. This, too, is *practicable*, and the other perhaps is not.

Another not unimportant consideration is this, that a line from Hampton, or even from Coventry, would be the best route from the north to Oxford; but the former would be the more direct, and to passengers from the north-east would save one change in the lines of railway.

I am, Sir, yours obediently,
INVESTIGATORIS ET INVESTIGATIONIS INVESTIGATOR.

Birmingham, February 16, 1842.

THE PROPOSED RAILWAY TO LEAMINGTON.

To the Editor of the Railway Times.

SIR,—Why does not your correspondent "Investigation," give us some of his *half-dozen* reasons why the railway should go from Leamington to Coventry, and not to Rugby? I will give him one to begin with, and that is, that it would be a greater advantage to the Derby and Birmingham, because then the traffic from the north would come that way instead of by Leicester. When I have been at Leamington, I have paid *ten post miles* to Coventry, and *thirteen* to Rugby, which makes a difference of three miles instead of five; but as the road to Rugby is any thing but a straight one, I conclude that that thirteen miles can be shortened.

What I said about the railway going through Lord Leigh's park, was by way of a joke (for which I beg his Lordship's pardon), but I contend that a line cannot be taken direct from Leamington to Coventry without cutting up Lord Leigh's property in a most abominable way (and during the whole time it is making, there will be a lot of railway labourers playing the very deuce with every thing), and if it can be made by any other route, I doubt very much if parliament will sanction the line. But a line from Warwick and Leamington to Rugby, would run quite clear of Lord Leigh's property, and the difference would not be more than two miles, because they cannot take a *direct* line to Coventry without going through Stoneleigh Park, which I cannot think will be permitted.

I do not at all wish to deprive the line to Coventry, of the patronage of the Coventry *weavers*, but I contend that by far the greater number of persons who go to Leamington either come from London, or from the north-east, or eastern part of England, and those who come down the Midland Counties' Railway, will not at all approve of being kept at Rugby, nobody knows how long, waiting for a train to take them forward to Coventry; and it would be *very much* cheaper, and not take above half an hour more time, if they went direct by coach from Rugby to Leamington, rather than go round by the railway.

I am not at all disposed to carry on a paper war upon this subject; I hope, therefore, you will allow this letter to be inserted in the next *Railway Times*, as I do not intend to trouble you again.

INVESTIGATOR.

P.S.—I would have "Investigation" remember, that the line I marked out to Rugby was to go about a mile to the south of Princethorpe, and cross the old London and Birmingham road, about two miles to the west of Dunchurch; and I do not think this line will receive any opposition from the landed proprietors.

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BRISTOL AND EXETER RAILWAY COMPANY.—TENDERS FOR LOANS ON DEBENTURE.—The Directors of this Company are ready to receive Tenders of Loans of Money, on Debentures to be issued in conformity with the Act of Parliament, secured on their undertaking, and on the rents, rates, and tolls arising therefrom, in sums of not less than £200, for terms of three, five, seven, or ten years, on interest at the rate of Five per cent. per annum, payable half-yearly at the Bank of Messrs. Glyn, Hallifax, Mills, & Co., London.

The Tenders must express the sums and terms of years, and be addressed to the Secretary, at the Company's offices, in Prince's street, London, or Broad-street, Bristol.

By order of the Board of Directors,
J. B. BADHAM, Secretary.

Office, 30, Broad-street, Bristol.

LONDON AND CROYDON RAILWAY COMPANY.—NOTICE is hereby given, That the next Half-Yearly General Meeting of the Proprietors of the London and Croydon Railway, will be holden at the London Tavern, Bishopsgate-street, within the City of London, on Thursday, the 10th day of March next ensuing. The Chair to be taken at One o'Clock precisely.

The Directors who go out by rotation, pursuant to the Company's Act of Parliament, are James Whiskin and John Lewis Ricardo, Esqrs., but who are eligible for re-election.

The election of an Auditor will also take place, in lieu of Henry Tudor, Esq., who has resigned, and John Norbury, Esq., has been nominated to fill the vacancy.

WILLIAM ARTHUR WILKINSON, Chairman.

205, Tooley street, February 22, 1842.

The books for entering memorials of the Transfer of Shares will be closed from the 2nd to the 10th of March, both days inclusive.

R. S. YOUNG, Secretary.

SOUTH-EASTERN (LONDON and DOVER) RAILWAY COMPANY—TENDERS FOR LOANS ON MORTGAGE.—The Directors of this Company are prepared, under the powers of their Acts of Parliament, to receive Tenders for the Loan of Money for a term of Three, Five, Seven, or Ten Years, at the option of the Lender, and to grant Mortgages of the Rates and Tolls of their undertaking as security for the same, bearing interest at the rate of 5 per cent. per annum, payable half yearly at the Bank of Messrs. Glyn and Co., London. The Tenders are to express the sums and term of years for which the Loan is proposed to be made, and are to be addressed to the Secretary at the Company's office, 10, Coleman-street, London.

By order of the Board of Directors,
JOHN WHITEHEAD, Secretary.

MANCHESTER AND BIRMINGHAM RAILWAY—TENDERS FOR LOANS.—The Directors of the Manchester and Birmingham Railway Company are prepared to GRANT MORTGAGES (under the powers of their Act of Parliament) of the TOLLS and WORKS of their undertaking, as a security for loans of money in sums of not less than £500 on each mortgage, and for the periods of three, four, and five years, from December 25, 1841, at the option of the Lender. Interest warrants, calculated at the rate of £4 10s. per cent. per annum, and payable at the Company's Bankers, in London or Manchester, on the half yearly days on which the Interest will become due during the whole period of the Loan, will be delivered to the Lender with the Mortgages.—Particulars explaining the peculiar eligibility of this Security, may be obtained at the Company's Offices, No. 43, Piccadilly, Manchester; or at the Office of SLATER and HEELIS, Princes-street, Manchester.

THOMAS ASHTON, Chairman.

Manchester, 17th Feb. 1842.

BITUMEN WORK.—JAMES HARVEY, of Waterloo Saw Mills, Commercial-road, Lambeth, begs to inform the public generally, that, having executed works of considerable extent on the Blackwall Railway, Northern and Eastern Railway, Finch's Granaries, Rotherhithe and Gravesend, is now prepared to give estimates for any quantity of work. The above description of Bitumen has many advantages over any other, particularly for foot pavements, terraces, garden walks, barn floors, stabling, warehouse floors, and the covering of arches, to prevent the percolation of water; and J. H. begs further to add, that flooring of this kind can be laid down at a cheaper rate than any other material, and with fair treatment will last a considerable time longer. Deals, planks, battens, &c. sawn by patent machinery.

A spacious wharf for storing and piling Deal, with capital water frontage, and all goods fetched and delivered free of expense.

TO ENGINEERS, PATENTEES, CONTRACTORS, AND BUILDERS.—STEAM ENGINES ON SALE OR HIRE.—C. H. CAPPER, Iron Founder, Manufacturer of Steam Engines, Sugar Mills and Mill Machinery, Broad-street Foundry, Birmingham, has Engines from 6 to 20 horse power always on hand, and any parties wishing to hire new or second hand ones, for a given time, to try experiments, &c., may have the same at work immediately, and upon the most moderate terms.

N.B.—Castings, Slide Lathes and Planing Machines, on sale.

RAILWAY WHEELS of all Descriptions, made of the best Materials and Workmanship, at very moderate Prices, by JOHN HAGUE, Engineer, Thames Iron Works, Rotherhithe, London.

EDINBURGH AND GLASGOW RAILWAY.—At the Eighth Half-Yearly General Meeting of Shareholders in the Edinburgh and Glasgow Railway Company, held pursuant to the Act of Incorporation, in the Company's Head Office, North Queen Street, Glasgow, on Tuesday, the 22nd February, 1842, at Eleven o'Clock, a.m.

JOHN LEADBETTER, Esq., in the Chair,

After the advertisement calling the Meeting had been read, and the Minutes of the last General Meeting of Shareholders confirmed, the Report of the Directors and Balance-sheet were also read, and the following Resolutions were proposed, seconded, and passed:—

1. Moved by the Chairman, and seconded by—Crosfield, Esq., of Liverpool,—

"That the Report and Statement of Accounts now read, be received, approved of, and circulated among the Shareholders;" which was carried, with the exception of the clause in the Report relating to the proposed alterations in the scale of voting introduced into the new Bill; this, on an amendment, moved by the Rev. Mr. Dempster, and seconded by Mr. Maitland Makgill Crichton, was remitted back to the Directors for further consideration.

2. Moved by Robert Dykes, Esq., and seconded by John Learmonth, Esq., of Dean,—

"That the Resolution of the Board of Directors, declaring the forfeiture of 93 shares, as per signed list, be now confirmed; and that the Directors be authorised to dispose of the said shares, at such times and in such portions as they may think best."

3. Moved by Peter Brough, Esq., and seconded by William Napier, Esq., W. S.,—

"That the Meeting feel gratified to learn that this undertaking has now been brought to a completion, and opened for public traffic under auspicious circumstances; and that a vote of thanks be given to the Directors for their services." Mr. Charles Phillip and Mr. M. Makgill Crichton dissenting in so far as the vote approved of that part in which they recommend the running of trains on the Lord's-day.

4. Moved by Gilbert Kennedy, Esq., and seconded by James Watson, Esq.,—

"That the following gentlemen, who have gone out of office in terms of the Act, be now re-elected Directors, viz., J. F. Zoller, Esq.; Sutherland Mc Kenzie, E.q.; Peter Forbes, Esq.; Hew F. Cadell, Esq., J. G. Hamilton, Esq., and John Learmonth, Esq.; and that William Nicol, Esq., be elected in room of Theodore W. Rathbone, Esq., who declines being re-elected."

5. Moved by the Chairman, and seconded by John Crune, Esq.,—

"That the common seal of the Company be affixed to the Register of Proprietors"; which was done accordingly in presence of the Meeting.

6. Moved by G. E. Russell, Esq., and carried by acclamation,—

"That the thanks of the Meeting be given to the Chairman for his conduct in the Chair."

JOHN LEADBETTER, Chairman.

MANHOOD: the Causes of its Premature Decline, with plain Directions for its Perfect Restoration; addressed to those suffering from the destructive effects of excessive indulgence, solitary habits, or infection; followed by observations on the treatment of Syphilis, Gonorrhœa, Gleet, &c., illustrated with cases, &c.:

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Messrs. Curtis and Company are to be consulted daily at their residence, No. 7, Frith-street, Soho-square, London.

Country Patients are requested to be as minute as possible in the detail of their cases. The communication must be accompanied by the usual consultation fee of £1, and in all cases the most inviolable secrecy may be relied on.

TO RAILWAY DIRECTORS.—Wanted Employment, as Traffic Manager or Superintendant of Goods, by a Young Man, perfect master of the Carrying Trade, possessing a thorough practical knowledge of Railway Goods Transit, and fully capable of undertaking the entire management of the whole duties connected with such department. References for ability, integrity, &c. &c.

Address, free, to W. G., office of this paper.

TUCK'S ROLLER CALENDAR FOR 1842.—This is a mode of affixing the Calendar for the whole year on two revolving cylinders, within an elegant case, so as to exhibit each day's information in a bold and novel manner, presenting Daily Memoranda indispensible to every housekeeper and man of business. It possesses the advantage of a Date Box and Almanac, and is adapted for the Library, Board Room, Counting House, Warehouse, or Parlour; and is the best application of the Calendar ever yet devised. In Mahogany Box, price 5s. 6d; in Ornamented Box, 6s. 6d. In addition to much useful information relating to business, &c., the Calendar contains the time of High Water at London, Liverpool, Dublin, Glasgow, Leith, Bristol, and Hull, for every day in the year.

Railway Times Office, Fleet-street; Letts, Cornhill; and Ackerman, Strand.

NEW EDITIONS of the following useful Works are just published at the *Railway Times* Office, 122, Fleet-street:

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London: Scott, Webster, and Geary, Charterhouse-square.

LONDON: Printed by JOHN THOMAS NORRIS, 137 and 138, Aldersgate-street, in the Parish of St. Botolph Without, Aldersgate, in the City of London, and published by him at the *Railway Times* Office, No. 122, Fleet-street, (facing Saint Bride's Church), in the Parish of Saint Bride's, Fleet-street, Middlesex.—Saturday, March 5, 1842

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The Railway Times.



Lord Bacon saith truly, there are three things which make a nation great and prosperous,—a fertile soil, busy workshops, and easy conveyance for men and commodities from one place to another; to which, let me add knowledge and freedom."—Bishop Hall.

No. 219. Vol. V.—No. 11.] SATURDAY, MARCH 12, 1842. [Price 6d.

MANCHESTER AND LEEDS RAILWAY. TENDERS FOR LOANS.—Notice is hereby given, That the Directors of the Manchester and Leeds Railway Company are prepared to receive Tenders for a limited amount of loans, in sums of not less than £1,000 each, secured by the Bonds of the Company, for the period of one or not exceeding five years. The lender to have the option of calling in his money, at any time between those periods, on giving the Company six months' notice. Interest thereon will be allowed at the rate of 4½ per cent. per annum, payable half-yearly.

By order of the Board,

JOHN JELLICORSE, Secretary.

Clowes's Buildings, Hunt's Bank, Manchester,
January 10, 1842.

MANCHESTER AND LEEDS RAILWAY.—Notice is hereby given, That the Books, which are kept in the Office of the Clerk of this Company for the Registration and Transfer of Shares in the Manchester and Leeds Railway, will be Closed, in pursuance of the Act of Incorporation of the said Company, from Tuesday, the 8th day of March, to Thursday the 17th day of March, both days inclusive. HENRY HOULDSWORTH, Chairman.

Clowes's-buildings, Hunt's Bank, Manchester,
February 14th, 1842.

MANCHESTER AND LEEDS RAILWAY.—Notice is hereby given, That the next Half-yearly Meeting of the Manchester and Leeds Railway Company will be held at the Company's Offices, Clowes's-buildings, Hunt's Bank, in Manchester, on Thursday the 17th day of March next, at Twelve o'Clock at noon precisely.

Dated this 17th day of February, 1842.

HENRY HOULDSWORTH, Chairman.

Clowes's-buildings, Hunt's Bank, Manchester.

BRISTOL AND GLOUCESTER RAILWAY. EXTENSION LINE.—Call of £10 per cent., being £5 per share.—The Committee of Management of this undertaking having resolved, at a meeting held in Bristol this day, to call, under the provisions of the Acts of Parliament relative to the said undertaking, for an instalment of £5 per Share, Notice is hereby given, That the Subscribers to the said undertaking, and Proprietors of Shares therein, are required to pay, on or before the 21st day of March next, to any of the undermentioned bankers, the sum of £5 on each of their respective shares, viz.:—

London—Messrs. Barnett, Hoare, and Co.
Bristol—Messrs. Miles, Harford and Co.; Messrs. Baillie, Ames, and Co.; Messrs. Stuckey's Banking Company; the West of England and South Wales District Bank.
Gloucester—The Gloucestershire Banking Company.
Manchester—Messrs. Jones, Lloyd, and Co.

By order of the Committee of Management,

GEORGE JONES, Chairman.
ROBERT FLETCHER, Secretary.

Interest at the rate of £5 per cent. per annum will be charged to all parties who may remain in arrear for this call after the above named 21st day of March.

Office, Exchange Buildings, Bristol,
28th February, 1842.

VAN GOODS to CHELTENHAM and GLOUCESTER.—The GREAT WESTERN RAILWAY COMPANY give Notice, that they have established DAILY VANS from their station at Cirencester, to and from the towns of Gloucester and Cheltenham, in order to secure a direct and punctual conveyance of goods to all parts of Gloucestershire, and South Wales. Their prices, including all charges for collecting and delivering in London and the aforesaid towns are, from 1s. for small parcels, up to 6s. for packages of two cwt. and for aggregate quantities, 40s., 44s., 48s., 52s., and 60s., per ton, according to the description of goods, of which full particulars may be obtained. Receiving Houses—London: Princes-street, Bank; Bull and Mouth, St. Martin's-le-Grand, and Regent-circus: and the Paddington Station. Gloucester; King's Head Van Office. Cheltenham: Plough Hotel Van Office.—1st March, 1842.

In Royal Octavo, 3s. 6d. cloth, lettered, with four Engravings.

TELEGRAPHIC RAILWAYS; OR, THE SINGLE WAY, recommended by Safety, Economy, and Efficiency, under the safeguard and control of the Electric Telegraph; with particular reference to Railway Communication with Scotland, and to Irish Railways. By WILLIAM FOTHERGILL COOKE, Esq.

Contents: Objects of the Treatise—Distinguishing Characteristics of present Railways—Evidence before Select Committee—Advantages of Telegraphic Communication—Mode of working the Blackwall Railway, by the Electric Telegraph—Description of the Electric Telegraph—Plan for a "Telegraphic" Railway—Course of an Express Train—Ballast Waggons—Permanent Obstruction—Crossing of Two Trains—Description of Signals—Concluding Remarks on Single Way—Mixed Lines—Scottish Junction Line—Irish Railways—Advantages common to Single, Mixed, and Double Lines—Public Confidence—Reduction of Stock—Income from Telegraph—Alertness—Adaptation to Wants of Country—Conclusion.

London, Simpkin, Marshall, and Co.; Liverpool, Wareing Webb, Castle-street; Manchester, Simms and Dirham; Birmingham, Wrightson and Webb; Leeds, Slocombe and Simms.

THE ELECTRIC TELEGRAPH.—COOKE AND WHEATSTONE, PATENTEES.—The attention of Railway Companies, Engineers, and other Parties requiring a certain and instantaneous mode of communicating intelligence between distant points, is invited to Messrs. Cooke and Wheatstone's Electric Telegraph. This invention, besides its superiority for general telegraphic purposes, in point of expedition, secresy, night action, and preliminary warning, is peculiarly adapted to the use of Railways, as a portable Telegraph to be carried with every train, and as a self-acting Telegraph for giving notice of the approach of trains to tunnels, level crossings, stations, and inclined planes, whether worked by stationary or assistant engines. It affords means of working a single line of rails, with perfect safety, in both directions at the same time. It is also well adapted for mines, coal-pits, docks, &c.

Mr. Cooke is willing to superintend the laying down of the Telegraph for parties taking Licenses, or he will undertake the completion of the work in any part of the United Kingdom.

For further Information, and for Drawings and Descriptions of the Apparatus, apply to W. F. Cooke, Esq.; or Robert Wilson, Esq., Solicitor, No. 1, Copthall Buildings, London.

RAILWAYS.—Parties contemplating purchases in Railways at the present low prices may obtain detailed information as to their existing condition and future probable results, upon application at the Offices of THOS. ALLSOP, 34, Cornhill, and 280, Regent-street. T. Allsop will also furnish persons seeking permanent investment with data which, by judicious comparison, may avert the loss and even ruin which have frequently attended purchases made upon slight information, or upon the erroneous anticipation both as to cost and charges made at the outset of these undertakings.

The prices of many of the great lines of Railroad are certainly below their real value; price, however, alone is not a sound criterion of value, which must be sought, as regards permanent investment, on far different grounds. The purchases made at present may be referred chiefly to local or personal feeling, and to the general importance or estimation of the particular undertaking, not to its real worth as compared to its price; and to these points, as constituting the best tests of value, T. Allsop has directed particular attention.

LLANELLY RAILWAY AND DOCK COMPANY.—The Committee of Management of the Llanelly Railway and Dock Company give Notice, That, pursuant to the powers of the Act of Parliament in that behalf, they do hereby make a Call of FIVE POUNDS per Share, on each Share subscribed for or held by the several proprietors of stock in the above undertaking; and such Call is to be paid to Messrs. Cocks, Biddulph, and Co., Bankers, 43, Charing Cross, London, to the credit of the Company, on or before Thursday, the 24th March instant.

By order,

JOHN BIGG, Secretary.

59, Old Broad Street, London, 4th March, 1842.

BIRMINGHAM AND GLOUCESTER RAILWAY.—TENDERS FOR LOANS.—Notice is hereby given, That pursuant to a resolution of the General Meeting of Proprietors, the Directors of this Company, are prepared to receive Tenders for a limited amount of Loans, in sums of not less than £300, on security of Loan Notes under the Common Seal of the Company, which will bear interest at the rate of 5 per cent. per annum, payable half-yearly.

Tenders expressing the sums and the term of years for which the loan is proposed to be made, to be addressed to the Secretary at the office, 12, Waterloo-street, Birmingham.

By order,

GEORGE KING, Secretary.

March 1, 1842.

BIRMINGHAM AND GLOUCESTER RAILWAY.—UNPAID INSTALMENTS UPON SCRIP.

Second Instalment—£5, due 25th August, 1841.
Third Instalment—£5, due 25th November, 1841,
Fourth and last Instalment—£5, due 25th February, 1842.

By a resolution of the Proprietors, at the half-yearly general meeting held at Gloucester, on the 18th February, 1842, the period of payment of the Second or Third Instalments, which remained unpaid upon the Scrip issued by this Company, was extended to the 25th March next. Any person, therefore, holding Scrip upon which either of these Instalments are not paid, is required to pay the same on or before that date, together with interest at the rate of 5 per cent. per annum, from the day at which such instalment was originally due, to the Birmingham Banking Company, at Birmingham; as if the same shall not be paid by the said 25th of March, the Scrip will be absolutely forfeited, with the sums paid upon them, and will be sold, at the discretion of the Directors, for the benefit of the Company.

The fourth and last Instalment is due on the 25th instant, from which day, if unpaid, interest will be charged at the rate of 5 per cent. per annum; and if the same shall remain unpaid for one calendar month after the day abovementioned for its payment, the Scrip will be absolutely forfeited, with all moneys previously paid thereon.

Each holder of Scrip is requested, so soon as he shall have paid his instalment, to bring or send his Scrip to this Office, together with the Banker's receipt, in order that the payment may be duly registered on the Scrip and in the Company's books.

By order,

GEORGE KING, Secretary.

12, Waterloo-street, Birmingham, Feb. 22, 1842.

GLASGOW, PAISLEY, AND GREENOCK RAILWAY.—Notice is hereby given, That in pursuance of a resolution of the Board of Directors, Proprietors of New Shares in the said undertaking, are required, on or before Tuesday, the 22d day of March next, to pay into any one of the undermentioned Banks, the further sum of £1 10s., as a Third Call on each new share held by them spectively, viz.:—

Edinburgh—Royal Bank of Scotland.
Glasgow—Ditto.
Greenock—Any of the Banks there.
Liverpool—Liverpool Commercial Bank.
Lancaster—Lancaster Banking Company.
London—The Chief Office of the London and Westminster Bank, Throgmorton-street.
Dublin—To Messrs. Labertouche and Stafford.
Londonderry,—Branch of the Provincial Bank of Ireland.

Discount at the rate of 5 per cent. will be allowed on all payments made previously to the 22d March, and the Bankers have been instructed to charge interest from that date until payment.

By order of the Board of Directors,

WYNDHAM HARDING, Secretary.

Railway Office, Greenock, 26th February, 1842.

RAILWAY WHEELS of all Descriptions, made of the best Materials and Workmanship, at very moderate Prices, by JOHN HAGUE, Engineer, Thames Iron Works, Rotherhithe, London.

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LONDON AND CROYDON RAILWAY COMPANY—GENERAL MEETING.

The half-yearly general meeting of the proprietors of the London and Croydon Railway Company was held on Thursday, at the London Tavern, Bishopsgate-street, William Arthur Wilkinson, Esq., in the chair, and was very numerously attended.

The advertisement convening the proprietors having been read, it was unanimously resolved that the common seal of the Company be affixed to the share register, which was accordingly done in presence of the meeting.

The Secretary (R. S. Young, Esq.) then read the Report of the Directors, as follows, a printed copy having been given to every shareholder on entering the room:—

REPORT.

Gentlemen,—Since our last general meeting, your Directors have had to contend with difficulties of a most vexatious and unprecedented character, difficulties which not only could not be foreseen, but which could not fail to be seriously detrimental to the traffic of the railway, and in consequence they are obliged to submit a Report and statement of accounts very different from those which they had hoped they should have been enabled to present, and which the concluding paragraph of the last Report had, doubtless, led the proprietors to expect.

From the period of its opening, to November last, then nearly two years and a half, the traffic of your line had never once been interrupted, not even by the partial closing of one rail, a matter of frequent occurrence on railways, although through the whole of that time, the earthworks have been a constant source of trouble and expense; but on the 2nd of that month, a land slip occurred at New Cross, by which many thousand tons of earth were thrown upon the line, so as to block it up, and entirely prevent the passage of the trains.

In the unfortunate position in which your Directors were placed by this circumstance, they felt it to be their duty to adopt the readiest measures, so that as little inconvenience as possible might be sustained by the Croydon and Brighton passengers; they were perfectly aware that the best arrangements they could make, could not but be attended with considerable discomfort to travellers, and no exertions were wanting on their part, or on that of your resident Engineer, and the other officers of the Company, to render the state of things as little annoying and uncomfortable as the nature of their misfortune would admit. The slip took place at about nine o'clock in the evening, and before the first train of the next morning, a pathway had been cut, boarded and sanded on the opposite slope, about 300 yards in length, for the purpose of enabling the passengers to walk past the obstruction, from one train of carriages to another placed ready to receive them; as this path, however, was necessarily very steep and exposed to the weather, omnibuses were likewise provided at the Dartmouth Arms, in time for the first train, by which the passengers were conveyed to New Cross. This mode incurring a considerable loss of time, as well as great expense, was afterwards abandoned with the concurrence of the passengers, and a covered way was constructed lower down the slope by which they passed over, with very slight inconvenience and delay. The most energetic measures were at the same time adopted to clear the line, under the advice of your Consulting Engineer, Mr. Cubitt, who was immediately on the spot, and by a large force of men working day and night, this was effected in about seventeen days; the trains again passed regularly, and your Directors had every reason to hope that they would continue so to do. On the 2nd of December, however, another slip took place, which again blocked up the line until the 23rd of that month. Again on the 7th of January an extension of the slip at New Cross covered both lines of railway, and from that time almost to the present, with scarcely an interval, one fall after another has occurred, by which, although through the greatest exertions of the officers of the Company, the means of traversing the line at the slip have always been presented to the passengers; the traffic has been, nevertheless, greatly and seriously interrupted. Your Directors are conscious that the traffic of the Brighton Railway has suffered materially from this interruption, and they desire to bear testimony to the great good nature and forbearance with which the necessary inconveniences have been submitted to by all parties, and the readiness with which assistance has been afforded by the Directors of the Companies on either side of them. But the disasters on the Croydon Railway have not been the only impediment to the development of the Brighton traffic. The unfortunate occurrences on that railway soon after its opening, by which the weekly receipts were reduced from 3,584*l.* to little more than half that amount, previous to the first obstruction on the Croydon line, have no doubt contributed largely to the defalcation of those receipts.

It must be expected that in consequence of these interruptions to the traffic, and the bad state of the weather, the income of your railway both from fares and toll has fallen very short of the former anticipations of your Directors, and that under these circumstances, the hope previously held out of a division of profits at the present time would be likely to be disappointed; nevertheless, as will appear by the annexed account, the result of your own traffic for the last half year, together with the toll received from the Brighton Company, have sufficed to defray the ordinary expenses of the railway, and pay the interest of your borrowed capital; and as the position of the Company is such that its income can scarcely fail to improve very considerably in the next six months, the proprietors may perhaps be justified in dividing the remainder of the sum accumulated to the credit of the traffic account, to which course, if it should be desired, your Directors do not wish to make any objection, since the only item fairly chargeable to this account is the depreciation of the Company's stock, which, under the circumstances above alluded to, may doubtless be safely deferred.

Your Directors regret to say that the serious character of the land slips at New Cross, Forest Hill, and indeed throughout the cuttings on the inclined plane, together with the necessarily great cost of removing these slips, and the attendant expenses of working the traffic under the existing circumstances, will not only exhaust the whole of their available funds, but will render it necessary *eventually* to make application to the proprietors for a further advance of capital, which, six months ago, your Directors hoped that their arrangements had enabled them to avoid. Your Directors, however, trust that this application will not be required until the resources of the railway have been still further developed.

Your Directors are happy to inform you that they have concluded an arrangement with the South-Eastern Company, for the joint working and management of their locomotive power, upon the principle that the cost to each Company shall be in proportion to the use thereof. By this arrangement the greatest possible economy will be effected, and the public safety essentially promoted, and the further benefit will accrue to this Company, that it will be thus enabled, without unnecessary loss, to accommodate the quantity of its traffic to the operation of the toll levied, or to be levied for the future, by the Greenwich Company.

Your Directors cannot allude to this subject without drawing the attention of the proprietors to the toll arrangement about to be concluded between the Northern and Eastern, and Eastern-Counties' Companies. These Companies are somewhat similarly situated to the Croydon and Greenwich Companies, having an agreement for a 4d. toll for a distance of 3¾ miles. The Eastern-Counties' Company is reported to have agreed to a reduction of this toll to 3d., 2½d., and 2d., for the first, second, and third class passengers respectively, between Ponder's End and London, which for the distance of the Eastern-Counties Railway used, is equivalent to an average of less than ¾d. per mile, while the present charge of the Greenwich Company to the Croydon is more than 1¾d. per mile, and the contemplated charge more than 2¼d. per mile. The fact that the Eastern Counties' Company has seen the good policy of modifying their original agreement, is a strong proof of the soundness of the views of your Directors upon this subject, and will, it is to be hoped, sooner or later carry conviction to the minds of the proprietors of the Greenwich Railway.

With a view to facilitate access to the Croydon and other lines from the western end of London, and to afford a goods and cattle station for the South-Eastern Railway, which cannot be so conveniently obtained at London Bridge, your Directors have entertained a proposition, for which the necessary Parliamentary notices have been given, to join the latter Company in procuring an approach to your railway at Corbet's-lane from the Grange-road, a spot about two miles from Westminster Bridge. The Bill for this object, however, will be submitted to your consideration at a special meeting, to be called for that purpose.

The Directors, who go out by rotation, pursuant to the Company's Act of Parliament, are James Whiskin and John Lewis Ricardo, Esquires, but who are eligible for re-election.

¶ Your Directors have received the resignation of Newman Smith, Esq., and have elected Charles Sedgfield Crowley, Esq., of Croydon, in his place. Your Directors have likewise received the resignation of Robert Hollond, Esq., M. P. but as this gentleman, and John Lewis Ricardo, Esq., M. P., who goes out by rotation, have ceased to take any active part in the direction of your affairs during the past six months, in pursuance of an understanding with the proprietors that the number of Directors should be reduced, it is proposed that the vacancies occasioned by the retirement of these gentlemen shall not be filled up.

The vacancy among the Auditors, occasioned by the resignation of Henry Tudor, Esq., has been filled up by the election of John Norbury, Esq., and Richard Sterry, Esq. is proposed in the room of Charles Sedgfield Crowley, Esq. who has been elected a Director.

WILLIAM ARTHUR WILKINSON, Chairman.

BALANCE-SHEET.

Statement of Capital expended in constructing the Croydon Railway.

DEBTOR.

	Amount of Capital to July 31, 1841.	July to Jan. 31, 1842.	Total to January 31, 1842.
To Capital—			
Shares	£454,016 0 0	£86 0 0	£454,102 0 0
Bonds	130,000 0 0	....	130,000 0 0
Mortgages	33,000 0 0	....	33,000 0 0
			£617,102 0 0
Land sold	....	6,867 18 5	6,867 18 5
Old materials sold	1,161 13 9	....	1,161 13 9
Shares sold	384 0 0	....	384 0 0
Transfer fees	168 9 6	....	168 9 6
Rents	49 10 8	....	49 10 8
Discounts	26 14 11½	....	26 14 11½
Lease sold	1,082 2 9	....	1,082 2 9
			9,740 10 0½
Amounts owing by the Company	11,927 2 11	....	.... 11,033 0 1½
Total	£631,815 14 6½		£637,875 10 2

CREDITOR.

	Amount expended to July 31, 1841.	From July to Jan. 31, 1842.	Total Disbursements, to January 31, 1842.
By Railway Construction	£436,004 13 10		
Ditto, sundry amounts stated in former accounts, under the head of General Charges	6,274 1 5		
	442,278 15 3	19,347 16 0½	461,626 11 3½
London Bridge Station, Commission	43,528 18 1	4,621 1 1½	48,149 19 2½
			509,776 10 6

By Stock—			
Locomotive engines	16,896 8 6½	....	16,896 8 6½
Carriages	11,821 1 3	....	11,821 1 3
Waggons and trucks	2,364 10 0	....	2,364 10 0
Stationary engines	3,055 13 8	....	3,055 13 8
Stores	326 12 7	....	326 12 7
Stock and implements	37 8 0	....	37 8 0
			34,501 14 0½
Engineering	13,044 9 1	125 0 0	13,169 9 1
Surveying	3,872 12 4	....	3,872 12 4
Law charges	8,275 3 5	1,059 1 7	9,334 5 0
Parliamentary expenses	2,910 14 6	....	2,910 14 6
			29,287 0 11
By General Charges—			
Interest on bonds	16,875 10 4	....	16,875 10 4
Interest account	359 7 9½	307 0 8	666 8 5½
Incidental expenses	1,924 8 5	11 0 6	1,935 8 11
Office charges	7,335 2 4	4 0 0	7,339 2 4
Rates and taxes	173 14 3	....	173 14 3
Annuities	20 0 0	....	20 0 0
Transfer stamps	50 0 0	....	50 0 0
Insurance account	18 14 3	....	18 14 3
			27,078 18 6½
By Amounts due to the Company—			
Brighton Railway Company	19,166 13 4	....	5,166 13 4
South Eastern Railway Company	27,166 13 4	....	18,666 13 4
Sundries	66 16 1½	....	3,525 16 4
Exchequer Bills	10,045 1 10	....	8,021 18 1
Cash balance	201 5 10	....	1,850 5 1
			37,231 6 2
Total	£631,815 14 6½		£637,875 10 2

WILLIAM BOLD,
JOHN NORBURY, } Auditors.

Examined, 7th March, 1842.

NEWSPAPER
LONDON
RAILWAY
TIMES

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Traffic Account for the Half-year ending January 31st, 1842.

DEBTOR.

COACHING AND CARRYING ACCOUNT.

To Locomotive Department—			
Engine wages—Superintendents, drivers, and stokers	£1,156 12 0		
Ditto, for repairs	386 9 3½		
Clothing for drivers and stokers	34 3 6		
Tools, iron castings, steel, wrought iron, cotton waste, tubes, timber, gun metal, copper, fire-wood, and wages .. £310 11 6½			
Coke..... 1,826 18 1			
Oil, tallow, and candles.... 212 11 9			
	2,850 1 4½		£4,427 6 2
Stationary engines—Wages	58 14 10½		
Stores	32 16 3½		
			93 11 2
To Carriage Department—			
Wages to Superintendents, guards, breakemen, porters, switchmen, and watchmen	£649 14 2		
Clothing for ditto	72 16 9		
Repairs of carriages, wages, and stores	386 4 2		
Booking clerks' salaries	327 19 0		
Office salaries (proportion to this account)	331 3 2		
			1,767 11 3
Greenwich Railway Company—for toll on passengers from 6th July to the 3rd of January, six months			1,886 12 8½
To Charges on Traffic—			
Lighting	£341 6 4		
Proportion of joint station expenses	428 10 3		
Repairs of goods' waggons	93 5 2		
Omnibus hire, wages, duty, and horses	127 14 5		
Stores for stations	56 18 5		
Advertisements	53 17 6		
Printing and stationery	359 19 3		
			1,461 11 4
			£9,634 12 7½
To Road Account—			
Maintenance of way—			
Righting and ballasting.. 1,619 0 1			
Stores..... 352 9 3½			
	1,971 9 4½		
Police—Wages 601 0 7			
Clothing 45 6 1			
	646 6 8		
Repairs of stations	360 0 6½		
Insurance	41 3 0		
Annuities chargeable on property at London station, to June, 1841	30 0 0		
Rates and taxes	548 10 11		
Mileage duty, from 6th July to 3rd Jan., six months	727 2 7		
Direction 250 0 0			
Auditors..... 30 0 0			
Salaries (proportion to this account) 666 3 1			
Office and incidental expenses..... 218 19 3			
	1,165 2 4		
Greenwich Junction expenses for one year, to Sept., 1841	110 0 0		
			5,539 15 5
To Interest on Bond—			
For half-year's interest, due 10th Jan., 1842	4,075 0 0		
Less interest from Brighton and South-Eastern Companies	1,090 11 7		
			2,984 8 5
Balance			1,073 17 6
Total			£19,232 13 11½

CREDITOR.

By Coaching Account—			
Of 39,484 First class, 141,977½ Second class, 33,522 Third class } Passengers.			
214,983½ Passengers			£12,026 16 5
Annual tickets	£657 0 0		
Quarterly ditto	90 0 0		
Prepaid ditto	175 0 0		
			922 0 0
By Carrying Account—			
For carriage of merchandise	1,073 5 1		
Ditto of parcels	152 17 6½		
			1,226 2 7½
			14,174 19 0½
By Sundries—			
Rent	343 9 0		
Breeze	12 0 0		
Transfer fees and discounts	21 12 0		
			377 1 0
By Toll Account—			
Brighton Railway Company—			
For toll on 89,209 passengers, carriages, horses, &c. from 12th July to 31st January, 1842	5,568 12 10½		
Ditto on goods	74 1 3		
Ditto on parcels (not yet ascertained)	0 0 0		
Junction expenses, half-year	100 0 0		
Extra watching	8 0 0		
	5,750 14 1½		
Less toll to Greenwich Railway Company on the above..... 1029 11 10½			
Ditto mileage duty ditto..... 295 13 4			
	1,325 10 2½		
			4,425 3 11
Greenwich Railway Company—			
For toll on gravel for new viaduct			255 10 0
Total			£19,232 13 11½
By balance brought down.. £1,073 17 6			
By ditto, to July 31, 1841, brought forward 10,051 17 1½			
			11,125 14 7½

Examined, 7th March, 1842,

WILLIAM BOLD,
JOHN NORBURY, } Auditors.

The CHAIRMAN said, in rising to move that the Report just read be received, adopted, and, as usual, printed for circulation among the proprietors, he trusted he should be excused for making one observation personal to himself. He was quite aware that his duty as Chairman on that occasion was rather to preserve order with a view that others might have an opportunity of delivering their sentiments, than that he himself should speak; but he stood there in the two-fold capacity of President of the meeting and organ of his co-Directors, and therefore he would throw himself upon the forbearance of the proprietors, should circumstances compel him to address them more at length or more frequently than otherwise he could wish. (Hear, hear.) With this preliminary remark, he would now, with the permission of the meeting, say a few words upon the various subjects embraced in the Report, and as there were matters of great importance to discuss, or rather to discourse about—for he supposed there would be very little discussion respecting them—and as the Report pledged the proprietors to nothing, unless perhaps to the arrangement entered into with the South-Eastern Company, to which he thought not one gentleman present would object, he would take the liberty of proposing that the meeting should first pass the Report and transact the other immediate business of the day, and then enter upon whatever discussion might be deemed desirable as to the general policy of the Management, and the present condition of the undertaking. They were now in the crisis of their fate—they were about, he hoped, to receive the long looked-for reward of their labours and their anxieties, and he trusted, that after he had made a few observations, and the Report had passed, the matters then to be brought forward, would receive the best consideration of the meeting. The Report was of necessity long. The difficulties with which the Directors had had to contend, since they had last the pleasure of meeting the proprietors, had rendered it imperative that they should enter somewhat into detail, although no Report could adequately describe the difficulties thus imposed, not on the Board, but upon the officers of the Company, upon whom they had chiefly fallen, and to whom he thought the thanks of all parties concerned were eminently due, for the zeal and ability which they had displayed, in the unexampled position in which they had been placed. (Hear, hear.) Gentlemen who had seen nothing but the result of these anxieties and these toils, who had merely passed over the platform to which reference was made in the Report, could but feebly appreciate what had been undergone by the Company's officers, when night after night, amidst rain and wind, and with what should have been the "firm-set earth" slipping from beneath them, they accomplished so much for the accommodation of the public. (Hear, hear.) They had laboured most earnestly and efficiently, he was going to say in their several departments, but *in* their departments and *out* of them. Mr. Gregory, the Engineer, Mr. Colson, the Superintendent of the works, his son Mr. Henry Colson, Mr. Pulford, the Accountant—in a word, every officer of the Company had acquitted himself most admirably. (Hear, hear, hear.) With respect to the character and extent of the slips, Mr. Cubitt, the Consulting Engineer of the Company, was present, and he had no doubt would willingly give any information. As to their cause, the Directors had received a Report from Mr. Phillips, the eminent chemist, from which it appeared that a peculiar formation going on in the bowels of the soil had assisted in some degree these extraordinary slips—for extraordinary he might venture to call them, when the banks, having stood firmly for two years, might reasonably have been supposed capable of standing for twenty years or two hundred. Mr. Cubitt would further explain what had occasioned so large an expense in the removing of these slips, which it was evident could be done neither so readily, nor so cheaply, while the ordinary traffic was proceeding, as if the line had been wholly unoccupied. These circumstances combined had led to the disappointment which was noticed in the next paragraph of the Report—a disappointment which was the more vexatious, as never perhaps had Directors a better prospect of immediate prosperity than the Croydon Board on the occasion of the last meeting. The Brighton line was then just opened, with a traffic rising to between 3,000*l.* and 4,000*l.* a-week, while the Croydon toll from that amount of receipts was about 400*l.* or 500*l.*, leading the Directors to cherish and to express the most sanguine anticipations that at the present meeting they should have been able to declare a dividend of 10s. or 12s. a share. There came, however, first, the fatal calamity on the Brighton line, and the subsequent slips, which created so great an alarm in the public mind; and then the series of disasters on the Croydon line itself, the effect of which combination of circumstances was, that they had but a small available balance of profit in hand. If it were the opinion of the meeting that such balance ought to be divided, the Directors would offer no objection to the proposition. It was, he might say, the only point upon which there was any diversity of opinion prevalent among members of the Board, but they left it to the decision of the proprietors themselves, and to that decision the Directors would cheerfully bow. With respect to the additional expense caused by the slips, Mr. Cubitt would, he begged to repeat, give any further information; but it was not that circumstance alone which required the providing of further capital. What the amount of such additional capital might be, depended in some measure on con-

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tingencies, but, so far as the Directors could form an opinion, the sum required—*eventually* required—would be about 50,000*l.*, and it arose thus. The slips would cost in all about 30,000*l.* or 40,000*l.* The Directors also thought it desirable that the level crossings on the line should be got rid of, since at those points there was considerable traffic on the common roads. The proprietors were aware that already one of these level crossings had been got rid of by carrying the road under the railway at Penge, and to effect a similar improvement at the Dartmouth Arms and Norwood crossings would, it was estimated, cost about 5,000*l.* Then the joint station at London Bridge would cost more than had originally been anticipated—about 30,000*l.* more. There was likewise the approach to the Grange-road, as adverted to in the Report, the portion of expense falling upon this Company for which was estimated at 15,000*l.* If all these improvements were carried out, the total further capital required would, as he had already said, be about 50,000*l.* It was for the proprietors, therefore, to consider whether, under these circumstances, they would divide the balance now in hand. (Hear, hear.) The next topic alluded to in the Report was the arrangement entered into with the South-Eastern Company--an arrangement upon which he thought he might congratulate the proprietors, and which he hoped would satisfy them that the Directors were anxious to enter into any plans which might appear likely to conduce to the best interests of the undertaking, although they could not consent to be hurried into schemes which they conceived to have a contrary tendency. (Hear, hear.) The Directors of the Croydon Company had long felt that they were carrying on their trade with an establishment necessarily larger than the amount or character of the traffic required, and the arrangement with the South-Eastern Company was eminently calculated to effect an economy in this item. It was proposed that the whole plant of the Croydon Company, including the workshops, tools, and machinery at New Cross—in fact, everything except the carriages and waggons, should be accounted for to a Joint Committee, and placed to the credit of the Croydon Company, and that any stock, such as engines, furnished by the South Eastern-Company, should in like manner be accounted for to the Committee and placed to the credit of the South-Eastern Company. The whole was then to be worked for the benefit of both Companies, each to have whatever amount of locomotive power they might require, and to pay exactly in proportion to what was used, and no more. (Hear, hear.) The advantage of this arrangement to the South-Eastern Company would be, that they would be able to dispense with part of the establishment which otherwise would be required, and would, moreover, have the benefit of workshops near London. To the Croydon Company there would be the additional benefit, that to whatever course the policy of the Greenwich Directors might compel them to resort, they had the means of increasing or diminishing their locomotive power as circumstances might suggest. If the 4½d, toll were insisted upon by the Greenwich Directors, and the fares of the Croydon Company were in consequence raised, they might run but two trains; or if a more liberal view were taken of the toll question, they might run twenty, by merely paying in proportion to the work actually done. This was an unspeakable advantage to the Croydon Company in the position in which they were at present placed. (Hear, hear, hear.) If he had not made this matter sufficiently clear, he should have great pleasure in giving any further explanation. He begged to add, that the proposition with regard to locomotive power had been made to the Brighton Directors in precisely the same terms as to the South-Eastern—not precisely as now agreed upon, but the proposition to the South-Eastern which was in the first instance the same as to the Brighton, had resulted in the present arrangement. The Brighton Company were not, it was but fair to say, in the same position as the South-Eastern in respect to this matter, as the one Company had already provided a large part of the requisite establishment for working their line, while the other had not. There was a clause in the agreement, that if the arrangement should be found effective in practice, the Brighton Company should at any time be at liberty to join the other two Companies on the same terms. (Hear, hear.) In that case there would of course be a still further saving in the locomotive expenses of the lines; for whereas there were now two establishments for the three railways, there would then be but one. The next point of which mention was made in the Report was, the toll question, but as he should have occasion to refer to that in a subsequent stage of the proceedings, he need not at present enter into it at any length. Since the passage in the Report relative to the Eastern Counties' and Northern and Eastern Companies was written, a meeting of the former Company had taken place, from the reported proceedings of which it appeared that the arrangement for the modification of toll had not yet been carried into effect; but he was authorised to state, that it was not to the principle of such modification that either Company objected, but to some collateral disputes respecting the payment of the Government tax, and the use of certain rooms at the Shoreditch station. With regard to the approach at the Grange road, it was, he thought, eminently the policy of the Croydon Company to carry out the proposed improvement. It had always been the object of the Directors to afford the greatest possible extent of accommodation to the Companies using the line, and this projected road supplied facilities for a cattle station, not to be found at London Bridge. This would, of course, prove highly convenient to the South-Eastern Company, while it would give the Croydon Company the benefit in some degree of a west-end terminus, and he could not but regard as highly advantageous, any arrangement which would bring them within two miles of Westminster Bridge, and thus secure the principal object which had been contemplated in the formation of another line from Croydon. (Hear, hear.) As regarded the re-election of the Directors mentioned in the Report, it had been understood at the last meeting that six Directors were quite competent to conduct the affairs of the Company, and accordingly during the last six months Mr. Hollond and Mr. Ricardo had taken no active part in the management. Acting, too, under this feeling, the Directors, although they had for several months been in possession of the resignation of Mr. Ricardo, had not proceeded to nominate Mr. Crowley to a seat at the Board until Mr. Newman Smith had announced his retirement. It would be recollected that Mr. Crowley was elected by the former Board of Directors, but had most handsomely retired, it being then understood that he should be re-elected on the first vacancy. (Hear, hear.) As to the election of Auditors, the Directors had been obliged, as only one remained, to choose a colleague for him, and, therefore, Mr. Norbury had been appointed. To fill the vacancy caused by Mr. Crowley's appointment as a Director, Mr. Sterry was now proposed. Without trespassing further upon the time of the meeting, he would move the adoption of the Report.

The honourable gentleman sat down amid loud applause.

Mr. Lewis Levy referred to the passage in the Report which speaks of the Grange-road Approaches Bill, and inquired if the Bill had not been thrown out in the House of Commons.

Mr. Burchell (the Company's Solicitor) said the petition for a Bill had been referred to the Standing Orders Committee, who were of opinion that the Standing Orders had not been complied with.

Mr. Levy wished to know why the matter had not in the first instance been submitted to the proprietors.

The Chairman said, all that had been done was merely preliminary, and the measure would be submitted to the proprietors when it had arrived at a certain stage.

Mr. Capel in a few words seconded the adoption of the Report.

Mr. Pollard inquired if they had power to reduce the number of Directors.

The Chairman believed that the number could not be formally reduced without the sanction of the legislature, and in any future application to Parliament powers would be taken to effect that object, but for the present they were acting according to the wish expressed at the last meeting.

Mr. Goodall inquired if the expenses of the slips up to the present time were included in the accounts now before the meeting.

The Chairman said, the accounts were made up to the 31st of January last, and included everything due up to that date. The expenses were paid weekly.

Mr. Bailey inquired if the amount was charged under "permanent way?"

The Chairman said, it was not; it was comprised in the capital account, under the head of "construction."

Mr. Goodall inquired what was the expense, up to the present time, not included in the accounts.

The Chairman said, up to the present time the expense was about 21,000*l.*

After some further conversation,

The Chairman said, it would be seen that the accounts were made out somewhat differently from previous half-years. There was a "road account" of 5,539*l.* which had been so set forth because it had been said that nothing was got by the Croydon traffic. It would be found, however, that against a current expenditure of 9,634*l.* there had been receipts from traffic amounting to 14,174*l.*, so that, during the half-year, they had realized a clear profit of about 4,500*l.*, thus showing that when persons spoke of giving up the line they were giving up a profit of about 9,000*l.* a-year, since whether they worked the Croydon traffic or not, the road must be kept up. (Hear, hear, hear.)

Mr. Goodall had no fault to find with the Directors, to whom, on the contrary, he considered the proprietors were deeply indebted—but he wished to know the exact position of the Company. He had understood, at the last meeting, that the expenses of the Joint Station at London Bridge were to be borne equally by all the three Companies; whereas he found that the expenses of the Croydon Company under this head were actually increased.

The Chairman said, the expenses of the Joint Station had hitherto been borne by the Brighton and Croydon Companies alone. When the South-Eastern line came into operation, that Company would bear one-third part of the current expenditure. The expense to the Croydon Company during the last half-year had been 428*l.*, or about 857*l.*

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per annum. Previous to the junction, the Croydon expenses at this station were 819*l.* per annum, so that only the very small excess of about 40*l.* had been incurred. This had arisen from the number of porters required for the Brighton traffic—an item in which experience would probably teach economy.

Mr. BAILEY had supposed that the Croydon Company were to pay a fixed sum towards the expenses of the Joint Station.

The CHAIRMAN said, they had to pay even thirds.

Mr. BAILEY inquired if the same booking clerks were employed for both lines.

The CHAIRMAN—Yes.

Mr. PARE had understood the Chairman to say, that the Joint Station would cost 30,000*l.* more than was originally anticipated. Was this 30,000*l.* to be divided among the three Companies, or was it the Croydon proportion alone—in other words, was the excess upon the station to be 30,000*l.* or 90,000*l.*?

The CHAIRMAN said, the expense of the station had originally been 111,000*l.*, or about 37,000*l.* to each Company. It was now computed that the whole expense would be, making a large allowance for contingencies, about 240,000*l.* or 250,000*l.* so that each Company would have to pay 83,000*l.*, being an addition of about 46,000*l.*

Mr. PARE inquired the cause of this additional outlay.

The CHAIRMAN said, it had arisen from the necessity of making the station of greater extent than had at first been deemed sufficient. It had always been quite evident that 37,000*l.* paid by each Company, would not be sufficient to furnish the requisite accommodation. In fact, it had from the first been intimated that an additional sum of 90,000*l.* would be required. That was now increased to 120,000*l.*, which was to be divided among the three Companies.

Mr. ROBERTS (Architect to the Company) said, the original cost to each Company had been reckoned at 37,000*l.*, with an additional outlay of 90,000*l.* now increased to 120,000*l.*, so that the actual increase was only about 30,000*l.*, or to each Company 10,000*l.*

Mr. PARE asked if this were occasioned by the estimates being too low, or by the necessity of providing further accommodation?

Mr. ROBERTS said, it had arisen solely from the necessity of providing further accommodation. The works had been let within the estimates.

The CHAIRMAN said, an additional expense of about 8,000*l.* had been occasioned in consequence of some misunderstanding with the Greenwich Company, for the purchase of about 6,000 feet of land.

Mr. BARCLAY inquired, when the time in which the Greenwich Company ought to complete the new works would expire.

The CHAIRMAN said, it had expired on the 7th of February last, and every day after that date the Greenwich Company were liable to a penalty of 50*l.* for non-completion. A little before the 7th of February, the Greenwich Directors had applied to the joint Board for further time, and it had been extended to the 8th of March. They had received an official notification that the works were now completed.

Mr. BARCLAY had understood from the Report of the Greenwich Directors, laid before their late meeting, that the works would be completed within the time specified.

The CHAIRMAN said, the honourable proprietor would see by referring to the Greenwich Report, that the phrase was "the time granted"—namely, granted by the joint Board—not the time specified in the Act of Parliament.

Mr. MAJOR wished to know if the arrangement with the South-Eastern Company precluded the adoption of any plan by which the Croydon establishment might, as many proprietors deemed desirable, be hereafter entirely done away with.

The CHAIRMAN could not suppose that it would have such an effect. Any arrangement now existing was not more voidable than the new arrangement, so that if the one did not preclude the adoption of the plan to which the honourable proprietor referred, so neither could the other.

Mr. MAJOR inquired, if the arrangement with the South-Eastern Company could be annulled at any time.

The CHAIRMAN said, there would be a clause expressly providing that it should be terminable at the option of either party on giving due notice.

Mr. BOLD had understood that a guarantee had been given to the Croydon Company respecting the cost of the station at London Bridge.

The CHAIRMAN said, the only guarantee given was, that if any portion of the station were used exclusively for the purposes of the Brighton or South-Eastern Company, rent should be paid by the parties so using it.

Mr. GOODALL wished to know whether it was to be understood that contracts had been entered into for the new Joint Station.

Mr. ROBERTS said, such contracts had been entered into yesterday.

Mr. GOODALL presumed, therefore, that that estimate would not be exceeded?

Mr. ROBERTS—Certainly not.

Mr. MAJOR asked if the draft of the agreement with the South-Eastern Company were drawn up, as he wished particularly to know if any period were assigned for the termination of the arrangement.

The CHAIRMAN said, the draft was not yet ready, but in the heads already agreed to there was a proviso that in the event of separation, the matter should be referred to arbitrators. It was not apprehended, however, that any cause for separation would arise. (Hear, hear.)

Mr. BAILEY presumed, that the South-Eastern Company would pay for the use of the Croydon Company's premises at New Cross?

The CHAIRMAN said, it was stipulated that an account should be taken at the end of every six months of the use which had been made by each Company of the plant and premises during these six months, and the capital of each would be assimilated to such use.

Mr. BAILEY—Our premises are reckoned at cost price?

The CHAIRMAN—Yes.

Mr. BAILEY inquired why the carriages were not included in the arrangement?

The CHAIRMAN said, the traffic of the two lines would be of a different character, so as to render an arrangement under this head difficult. At present the question was one of haulage merely.

Mr. LEVY thought the Company would deceive themselves if they were now to divide the small balance in hand.

The CHAIRMAN said, the honourable proprietor would have an opportunity of adverting to that point hereafter. Perhaps, as a matter of form, it would be better first to pass the Report.

Mr. PARE would inquire before the motion was put, upon what terms the Grange-road was to be constructed.

The CHAIRMAN said, each of the two Companies, the Croydon and South-Eastern, were to bear one-half of the expense, but as in the case of the London Bridge station, if any part of the Grange-road station were used exclusively by the South-Eastern Company, as a cattle station or a goods station, neither of which the Croydon Company required, an adequate amount would be paid by them.

Mr. LEVY was of opinion, that as the London Bridge station had already cost so much, and was certain to cost more, this Grange-road project should, for the present at least, be abandoned. (Hear, hear.)

A PROPRIETOR inquired what the total expense of the Grange-road approaches would be.

The CHAIRMAN said, about 30,000*l.*

The PROPRIETOR put it to the Chairman, whether it was not premature to incur such expense.

The CHAIRMAN said, the South-Eastern Company did not think so, and it was for the advantage of the Croydon Company to assist in whatever might tend to develop the traffic of the other lines over the Croydon Railway. (Hear, hear.)

Mr. MAJOR thought, that as there was a diversity of opinion as to the propriety of the course taken with regard to the Greenwich toll, it would be desirable for the present to pause before entering into any arrangement for evading that toll. Let the Croydon Company first get fairly on its legs. (Hear, hear.)

The CHAIRMAN said, they must perforce wait for some time. Nothing could be done immediately.

The PROPRIETOR was sure that no one charged the Directors of the Croydon Company with any want of integrity of purpose; but really the proprietors had been called upon so frequently—almost at every meeting—[The CHAIRMAN—Not lately]—that he thought this proposition had better be deferred, more especially as it appeared that the Bill could not be entertained during the present session.

Mr. MAJOR thought the Directors ought not to have filled up the vacant office of Auditor, although he was ready to admit that they could not have selected a more respectable gentleman than the one appointed. As, however, the Auditors were nominated for the purpose of checking the accounts of the Directors, he thought the appointment of them at least—if not of the Directors themselves—ought always to be vested in the body of proprietors. It was a very invidious thing to oppose a party nominated by Directors. (Hear, hear.)

The CHAIRMAN said, the Directors were under the necessity of appointing an Auditor, as one of the previous Auditors had resigned.

Mr. MAJOR thought a special meeting ought to have been called, as the matter was one of great importance. (Cries of "no, no," and "hear, hear.")

The CHAIRMAN believed that the importance of the office of Auditors was very much over-rated. Some gentlemen seemed to suppose that Auditors could control the expenditure of a Railway Company; but *that* was a duty pertaining to the Directors alone. All that Auditors had to do was to see that the accounts were correct, and in that view the appointment was not of very great moment.

Mr. MAJOR thought the duty of Auditors was not only to examine the accounts, but to see the receipts for every payment. (Hear, hear, from the Chairman.)

Mr. CAPEL had understood that the cost of the Grange-road was included in the estimate of 50,000*l.* as the further sum to be provided. Was it so?

The CHAIRMAN—Most certainly.

Mr. CAPEL, for his own part, thought any plan highly desirable which should give them a west-end terminus. (Hear, hear, hear.) If they could only get two miles nearer to Westminster Bridge, it would be extremely beneficial to them, for it might, and probably would, divert other parties from thinking of another line from Croydon to the west end of town. (Hear, hear, hear.)

Mr. BARCLAY hoped that the Directors would be left wholly unfettered in this matter. (Hear, hear, hear.)

The resolution for the adoption of the Report was then carried unanimously.

A resolution was next carried unanimously for the re-election of Mr. Whiskin as a Director.

The CHAIRMAN then proposed the election of Mr. Sterry as Auditor, in the place of Mr. Crowley.

Mr. CAPEL had great pleasure in seconding the nomination, as he knew Mr. Sterry to be most efficient.

In answer to a question, it was stated that Mr. Sterry resided at Croydon.

The resolution was then carried unanimously.

The CHAIRMAN then called upon Mr. Levy to resume the question of a dividend.

Mr. LEVY had only to repeat his opinion that it would be impolitic, under present circumstances, to divide the surplus of 11,125*l.* that was in hand. He hoped none of the proprietors were so needy as to make it an object to receive 5*s.* or 6*s.* per share,

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when, perhaps, they might soon be called upon to advance 5*l.* or 6*l.* He would not, however, make any motion on the subject.

Mr. PARE, in order to bring the matter before the meeting, would move that a dividend of 6s. per share be declared. It was but fair to the original proprietors, who had borne the burden and heat of the day, and many of whom might from various causes be compelled to retire from the Company—it was due to these parties that the balance in hand should be divided. (Hear, hear.) For what purpose, he would ask, could it be retained? It surely was not proposed to add it to capital? [The Chairman—No.] Was it then to remain in the hands of the Company's bankers, to be brought forward on a future occasion? He thought such proprietors as might desire to dispose of their shares, ought to have the benefit of whatever profit had heretofore been made. (Hear, hear, hear.)

Mr. CAPEL begged to second the motion, and he did so because the balance now in hand was profit fairly earned. (Hear, hear.) It was not as if they were proposing to pay a dividend out of capital. (Hear, hear.) Any money that might hereafter be required would of course be added to the capital account. If the balance now in hand were kept for six months, it would then be necessary to divide it; and why not at once? (Hear, hear.) There might be those who, like himself, had been for years looking for a dividend, and it was but right they should have it, however small, now that it was earned. He did not speak so much for his own sake as in support of the principle. (Hear, hear, hear.)

Mr. LEVY thought, as a call would soon be made upon them for 50,000*l.*, they would be deceiving themselves if they divided the 11,000*l.* now in hand.

The CHAIRMAN said, the Directors thought the balance now in hand was not in fairness applicable to the purposes for which further money would be required, but it might be borrowed for a time, so as to defer the necessity of coming so soon upon the proprietors.

Mr. LEVY did not like the idea of paying money with one hand and borrowing with the other. (Hear, hear.) He was quite as willing as others to receive his dividends, and they would be very acceptable, but he thought it would be more prudent to apply the money to another purpose. As, however, he was unacquainted with the tactics of the Stock Exchange, and as there might exist some reason with which he was unacquainted for making this dividend, he should not offer any opposition.

Mr. BAILEY would be glad to know the sentiments of the Directors on this point.

The CHAIRMAN said, his own mind really was not made up, and he believed the same was the case with some of his colleagues. The surplus now in hand of the capital account would enable them to go on for a few months, but at the end of four or five, or six months, a further call would have to be made on the pockets of the proprietors.

Mr. LEVY took it for granted, that if this profit, as it was called, were divided, the Directors in the event of another slip would not have funds to remedy the evil.

The CHAIRMAN said, it might be so.

Mr. BOLD said, if the 11,000*l.* would suffice, it might be well to appropriate it, as the honourable proprietor desired, but it was clear that it would be utterly inadequate to meet the requirements of the case.

Mr. BAILEY inquired if the Directors had exhausted their Parliamentary powers to raise money.

The CHAIRMAN said they had still power under their several Acts to raise 43,000*l.* and an additional amount for the station in their last Act.

Mr. BAILEY presumed therefore, that no new shares would be created?

The CHAIRMAN said, the Directors had not considered the subject.

Mr. COOKE inquired if the balance in hand would not admit of a dividend of 6s. 8d. per share.

The CHAIRMAN said it would produce exactly 6s. 8d. per share, without leaving any reserve.

Mr. COOKE thought if they were to have a dividend at all, it should be as large as possible. He would therefore move as an amendment, that 6s. 8d. per share be the amount declared.

The CHAIRMAN and several proprietors thought this was dividing too closely.

Mr. WALEY could not see under what head the 21,000*l.* stated to have been expended on the slips had been placed.

The CHAIRMAN said, it was included in the construction account.

Mr. WALEY thought it would be highly proper that a dividend should be declared, now that they had waited nearly seven years for it, provided it could be declared prudently; but he would put it to the honourable Chairman whether he could recommend to the Board, and through the Board to the proprietors at large and the public, the declaration of any dividend under the existing circumstances of the Company, when what they termed profit had been more than swallowed up by the unfortunate occurrences of the last six months. The public acts of individuals should be guided by the same principles as their private actions, and he pointedly appealed to the Chairman, as a gentleman of the strictest integrity and the soundest judgment, whether he could concur in the proposition now made for dividend, or whether he thought the expenses occasioned by the accidents should be placed to a by-gone account. If a stack of chimnies were to fall in the house of any proprietor, would not the expense of replacing them be put to the account of his annual income? (Cries of "hear, hear," and "no, no.") So it ought to be with these casualties on the railway. Such at least was his opinion, and he could not consent to a tacit vote, feeling it to be his duty to relieve himself from any share in the responsibility which out of doors would be attached to the course now proposed. Besides, he saw no charge for wear and tear of moveable stock, an allowance for which ought to be deducted before the declaration of a dividend. In short, it seemed to him that the Directors ought not to meet the cravings of any party, but to act for the permanent welfare of the undertaking.

The CHAIRMAN said, as he had been specially appealed to, he could only repeat what he had already stated, namely, that he had hardly been able to form a definite opinion on the matter. He certainly had been considerably swayed by the consideration, that it was not wise to pay with one hand and borrow with the other, but Railway Companies generally appeared to think differently. After all it was not of any great consequence whether a dividend were declared or not. The proprietors could not have it both ways, and if they received the money now, they would have to pay it again hereafter; and as it was usual, even when lines were unfinished, to divide whatever profits might have arisen from the working of the portions opened, he did not see that any great harm could arise in the present instance from following the customary course. (Hear, hear.) At the same time it might be open to objection, and, therefore, the Directors had left the question to be determined by the proprietors, as they might deem fit.

Mr. PARE presumed, that whatever difference of opinion might exist among the Directors as to the policy of declaring a dividend, they were unanimous in thinking, that the receipts from traffic, ought not to be applied to the repair of the slips.

The CHAIRMAN—Most undoubtedly so. (Hear hear, hear.)

Mr. V. KNIGHT concurred with Mr. Levy, from whom the proprietors usually heard a good modicum of common sense. The profit was set down at 11,000*l.*, while the loss already incurred was admitted to be 21,000*l.*, and yet it was proposed to declare a dividend.

After some further conversation, the question was put, when the Chairman said he feared the amendment was carried. [The numbers were in the proportion of about 3 to 2.]

The announcement was received with much applause.

Mr. PARE inquired when the dividend would be paid.

The CHAIRMAN said it would be paid as soon as possible, and due notice would be given. If they had been certain of the carrying of the dividend they would have been prepared.

Mr. LEVY said the day for paying the dividend could be announced when the proprietors were called upon for the next loan. (Hear, hear, and laughter.)

Mr. ROBERTS, sen., inquired if the receipts from Sunday traffic were discriminated as in the Grand Junction Company, so that those who chose might be able to leave the quota of dividend derivable from such traffic.

The CHAIRMAN said, the account was not made out, but it might be had at the office in five minutes, and he had no doubt that if any proprietor objected to receive that portion of the dividend, his fellow proprietors would be glad to take it.

The CHAIRMAN then said, that as the formal business of the day was now at an end, he would briefly advert to a subject of very considerable importance, bearing closely upon the welfare of the Croydon Company. Since the last meeting the Directors had had an offer from the Brighton Company to lease the Croydon line, and although his colleagues and himself did not think that the proposition could be entertained as an offer, they were anxious that the proprietors should know exactly how the matter stood, and, therefore, he would, with the leave of the meeting, request the Secretary to read the correspondence which had passed on the subject between the two Boards, after which he would trouble them with a very few observations.

The SECRETARY accordingly read as follows:—

(COPY.)

10, Angel Court, March 1st, 1842.

Gentlemen,—The Directors of the London and Brighton Railway Company, in availing themselves of the opportunity you have so promptly afforded them, for a conference regarding the lease of your railway, beg to lay before you in writing the views which they take of the importance of such a measure to all the parties concerned.

The experience which the Directors have had since the opening of their line, has convinced them that frequent detention of their trains, not without some degree of risk from collisions, is inseparable from the continuance on the Croydon line of a short traffic over which they have no control, starting at frequent intervals and stopping at the intermediate stations; and the difficulty they have found in framing their timetables with a view to avoid such detentions as much as possible, is likely to be greatly increased when they have an increased number of trains conveying goods, cattle, &c., and when in addition the traffic of the South-Eastern Railway Company is brought upon the line.

As by the frequent passage of these longer trains over the Croydon Railway, every accommodation for the intermediate traffic between Croydon and London may be afforded without any interference with the Brighton or Dover trains, and as the conveyance of this traffic by the Croydon Railway Company has not been attended with a profitable result, there can be no doubt that the interest of all parties would be promoted by placing the whole traffic to and from London under the control and management of one or both of the Companies conducting the long traffic.

The Directors advert to the recent unfortunate slip on the Croydon line, only for the purpose of reminding the Croydon Board of the much more serious injury inflicted by such an occurrence on a long traffic, such as that from Brighton, than can fall on the shorter traffic; and in order to draw from this the conclusion, that it would be desirable that the maintenance of the works should be placed in the hands of the parties most deeply interested therein.

They further feel that the toll at present charged on their passenger traffic, is such as must prevent that development which could only be obtained by carrying a lower class of passengers than at present; and that some modification would be absolutely necessary, so as to leave them at full liberty to pay the toll in the most convenient way for themselves, by charging such fares as experience might show to be best warranted by the nature of their traffic.

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In order to combine all these objects, the most comprehensive mode, and in their opinion the most advantageous to all parties, would be, for the Croydon Railway Company to grant a lease of their line for a period of years to be agreed upon, terminable by either party by a four years' notice; and the Directors of this Company suggest the following terms;—

1st. The Croydon Railway Company to cease being carriers of goods and passengers.

2nd. The locomotive engines and tenders, carriages, trucks, &c., to be disposed of to the Brighton Company, at a valuation.

3rd. The whole right of toll, subject to any agreements with any other party being first recognised, to be vested in the London and Brighton Company.

4th. The Brighton Company to undertake the maintenance of all the works and permanent way, and to have the sole and complete use of the stations on the Croydon line.

5th. All rates and taxes to be borne by the Brighton Company.

The rent which the Brighton Company are prepared to offer for a lease of the line under such conditions as the above, is 5 per cent. per annum on the capital actually expended, which would thus constitute a net income to the Croydon Company.

This, of course, is intended only as an outline of the arrangements which would be necessary to carry out the proposal, but the Directors will be prepared to meet the Croydon Board, as early as possible, on all the minor arrangements, provided the above offer should be favourably received.

I have the honour to be, Gentlemen,
Your obedient servant,

(Signed) CHAS. R. MACKENZIE, Sec.

To the Directors of the London and Croydon Railway Company.

London and Croydon Railway Company,
205, Tooley-street, March 2nd, 1842

Gentlemen,—The Board of Directors have instructed me to acquaint you that they have considered the various topics adverted to, and the final propositions contained in the letter which they had the honour to receive by the hands of a deputation from your Board yesterday.

The chief inconveniencies which the Brighton Company appear to complain of, and from which they seek to be relieved by leasing the Croydon line, are the detention of trains, and the difficulties of forming time-tables. These cannot, in the apprehension of this Board, be attributable to the present mode of conducting the traffic on the line, the former having arisen partly from the want of accuracy in the arrival of the Brighton trains, but principally from the consequences resulting from the unfortunate slip which, without question, could not under any management have been averted, the parties most deeply interested in keeping it free from obstruction being doubtless the proprietors of the trunk line itself; and in respect to the regulation in the times of starting trains, the Directors have always endeavoured to give every facility in their power, consistently with their responsibility for securing the safety of the public. The interruptions (such as they are) attending the intermediate traffic between London and Croydon, if that traffic be continued, the Board conceive, would still remain, were the control and management confided to other hands.

On the subject of toll, the Directors cannot fail to be gratified by observing how exactly your sentiments coincide with the position maintained in their letter addressed to you on the 4th of October last, namely, that it is highly desirable that every main line should be able to regulate its own fares, without reference to the trunk line over which its traffic may pass, and which the modification of toll there proposed was calculated to effect.

Nothing, therefore, in the estimation of this Board, remains of the points touched upon in your letter by which the situation of the Brighton Company is likely to be improved, except in a mercantile relation, and certainly the Directors of this Company cannot recommend their proprietors to accept the sum offered by you for the total leasing of their line, with all its prospective advantages, since, according to the estimate of traffic made by the Brighton Company in Parliament, which this Board hope eventually to see more than realised, the toll payable to the Croydon Company by your Company *alone*, would be nearly equal to that sum, independently of the Croydon traffic and the toll from the South-Eastern Company.

I have the honour to be, Gentlemen,
Your very obedient servant,

(Signed) R. S. YOUNG, Sec.

The Directors of the London and Brighton Railway Company.

The concluding paragraphs of the answer elicited strong marks of approbation.

The CHAIRMAN said, he should really begin to think the Croydon Railway was a good concern, were it only from the anxiety which other parties displayed to get possession of it. (Hear, hear, hear.) He believed that the very first occasion on which he had addressed a public meeting was in opposition to a similar proposal made by a Company, then, he might say, struggling for existence—certainly not under the superintendence of its present Management—and now they were assailed in like manner by another Company. They were, he thought, like the man in the fable, upon whom the alternate influence of sun and wind was tried to induce him to lay aside his cloak. He thought their best policy would be to retain the cloak until the state of the weather enabled them prudently to dispense with its use. (Hear, hear.) At the period alluded to, the wind blew from the south-east; now it was more from the south. (Hear, hear, and a laugh.) He was not at all surprised that the Brighton Company should desire to gain possession of the Croydon line. It was very natural that they should have such a wish—that they should wish to have a complete line from Brighton to London, and not as now, a line from Brighton to Redhill, and a line from Merstham to Croydon; and if the profits of the Croydon line could be handed over to the Brighton proprietors, so much the better. He was not surprised, therefore, at the offer, but he *was* surprised at the time chosen for making it. (Hear, hear.) Now that the Croydon Company had been waiting for seven years and paying 5 per cent. for the use of the capital embarked—*now* they were to be offered 5 per cent. per annum for all their prospective returns! The Brighton line was expected to pay 5 per cent. and more, and for his own part, he should not look upon any dividend as profit until 5 per cent. were paid. He must repeat that this was an unfortunate moment for making such a proposition. If this Company had been going on losing the traffic of the one Company after the other, they might perhaps have been glad to accede to any terms, so as to relieve themselves from difficulties; but it was not so. Although they had met with disasters during the last six months, the main line of policy pursued by the Directors had been proved to be sound and correct. There was a time when it was doubtful whether they would ever receive the traffic of the Brighton line, much more so that of the South-Eastern, but now matters wore a very different aspect. (Hear, hear.) In fact he could not see the necessity of buying or selling at all, unless it were to attain economy in working the line, and he hoped that by the arrangement with the South-Eastern Company, this essential object had already been secured. If the whole Croydon establishment were swept off at once, scarcely any greater degree of economy could be arrived at, and therefore he could not discern why they should bargain at all. No doubt there were some proprietors in the Croydon Company, as in all other Companies, who would prefer a small present advantage to a larger one in prospective, and who would be glad to sell their shares at 13*l.* or 14*l.*, but the Directors, to whom the administration of the Company's affairs was entrusted, did not set any such limit to the worth of the stock, and were desirous of consulting the permanent interests of the undertaking. He could not see any difficulty in retaining their present position, as, from the Brighton Company alone they would receive 5 per cent. on their outlay. (Hear, hear.) As to the toll, the Brighton Company had proposed a reduction upon third-class passengers, whom they proposed to carry. This was very reasonable, but the Directors of the Croydon Company had told the Directors of the Brighton that the fares upon the Brighton line throughout were much higher than the proportion which the Croydon Company received. If the Brighton Company charged 14s. for the trip to Brighton, and thus carried comparatively few passengers, and consequently returned to the Croydon Company but a small amount of toll, it was not fair, and so it had been represented to the Brighton Board, to ask the Croydon Company to take 1s. from these high fare passengers, when they ought to be receiving 2s., and then to offer them 6d. upon a 4s. or 5s. fare. The Croydon Directors had offered, if the Brighton Company would reduce their fares generally, to modify the tolls to that reduction. (Hear, hear.) They should not object, even if the Brighton Company undertook to carry the public throughout for 1s. to receive their fair proportion of that shilling, because they knew that the Brighton Company would not do so unless it were attended with profit, and if profitable to them it must be so to the Croydon Company. The same proposition which they had made to the Brighton Directors they had made also to the Greenwich, and he hoped therefore the meeting would agree with what had been done. (Great applause.) He collected from this expression of feeling that the proprietors approved of the course which had been taken by the Directors. (Hear, hear, hear.) He would therefore now call their attention to an offer which the Board had felt it their duty to make to the Greenwich Company. His colleagues and himself were very desirous that at this (as he had already called it) the crisis of their fate, the proprietors should understand the matter in all its bearings, in order that if it appeared right to them they might give expression to an opinion upon the course which the Directors had pursued. Now that the tolls upon the Greenwich line were about to be raised, it was especially desirable that this question should be thoroughly understood. (Hear, hear.) Very soon after the last meeting the Croydon Directors made a proposition to the Greenwich Board for a modification of the toll, which, however, was not acceded to, and they had subsequently addressed them again. He would request the Secretary to read the correspondence which had taken place, from which the exact position of the two Companies might be gathered.

The SECRETARY then read as follows:—

(COPY.)

London and Croydon Railway Company,
205, Tooley-street, March 4th, 1842.

Sir,—The Directors of this Company having in contemplation the constantly decreasing traffic on the Croydon Railway, occasioned partly, no doubt, by the bad weather of the late season, and the unfortunate occurrences of the slip at New Cross, but partly, nevertheless, by the increasing competition of metropolitan railways carrying at lower fares, are desirous of trying the experiment of a lower rate of fare on the Croydon line. But they feel it to be impossible to make this attempt under the operation of a fixed toll of 3d. per passenger, still more in the face of a proposed toll of 4½d., which will render necessary an advance, instead of a reduction, of the present fares. Anxious, however, to avert the consequences which past experience has taught them must ensue from an increase in the present rate of toll and fare, and wishing sincerely to promote the interests of both Companies, they are willing to take upon themselves the risk of this experiment, provided they can only secure their fair share of its success.

I am instructed, therefore, to propose, on the part of this Board, to commute the toll levied, or to be levied, by the Greenwich Company for the next five years in respect of the Croydon traffic, for a fixed payment of 6,000*l.* per annum. And inasmuch as the greater number of passengers, which lower fares will induce, must have the effect of increasing the amount of Government duty payable by the Greenwich Company in respect of passengers from the Croydon Railway, under the present system, and in the expectation that this system will shortly undergo some alteration, the Board will undertake that the duty so payable, shall not exceed the largest sum paid by the Greenwich Company in any one year on this account; and that if at the end of five years, the number of passengers then carried in the next year shall be so great, that the proportion of the fare then charged according to the scale formerly proposed by this Board, shall amount to *more* than 6,000*l.* per annum, the Greenwich Company shall be entitled to such increase; but if such proportion according to such scale shall be *less* than 6,000*l.* per annum, then the Croydon Company shall be at liberty to choose between the sum of 6,000*l.* per annum and a toll of 4½d. per passenger, upon such number of passengers, for a further term to be agreed upon. Toll to be paid quarterly.

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I am further instructed to draw the attention of your Board to the fact, that the toll paid by this Company to the Greenwich Company in the last year has very little exceeded 4,000*l.*, and that the proposed sum of 6,600*l.* is therefore in effect an offer to pay a toll of 4½d. upon the present number of passengers, which number cannot be maintained under any *increase* of the rate of fare, and to express the hope of this Board that as your Directors have thought it expedient to lower the fares on the Greenwich Railway, with a view to the increase of gross income, they will likewise see the propriety of commuting their toll for the same purpose, and that they will justly appreciate this last endeavour on the part of this Board to avoid the inevitable consequences to both Companies of a further increase of the Croydon fares, and thus happily terminate the differences prevailing between them upon the subject of the toll arrangement.

I am, Sir, your very obedient servant,
(Signed) R. S. YOUNG, Sec.

J. Y. Akerman, Esq.,
Secretary Greenwich Railway Company.

(COPY.)

London and Greenwich Railway Office,
London Terminus, 8th March, 1842.

Sir,—In reply to your letter of the 4th instant, I am instructed to say that the Directors, having given their best attention to the proposition you have therein submitted, are of opinion that they are at present not in possession of proper data to enable them to entertain the subject of a commutation of tolls levied on the Croydon Company, at a time when the new lines of railway for the erection of which such large sums have been expended by their proprietors, on the faith of the tolls secured by their Act, are about to be opened.

I am, Sir, your most obedient servant,
(Signed) J. Y. AKERMAN, Sec.

R. S. Young, Esq., Secretary,
Croydon Railway Company.

The CHAIRMAN said, the offer of the Croydon Board might appear extravagant, but they had proceeded on the supposition that during the next year, or the next five years, the number of Croydon passengers using the Greenwich line would be equal to the number of last year, which, at 4½d. per passenger, would produce 6,000*l.* At the same time, it seemed to be an excellent offer so far as the Greenwich Company were concerned; for it was quite clear that if the 4½d. toll were exacted, the Croydon Company could, and would, raise their fares, so that the number of passengers would be diminished, and the Greenwich toll fall short of the 6,000*l.* So good for the Greenwich Company did he consider the proposition that had been made, that he was surprised it was not at once embraced. He could only express a wish that the Directors and proprietors of the Greenwich Company understood what was their true policy. He certainly thought the Brighton Board had proceeded as if the charge once made against the Croydon Directors, of being deficient in common sense, were well founded. Whether the Greenwich Directors did so likewise, he could not say; but he would briefly recapitulate the points of the case. In the autumn of 1839 the Select Committee of the House of Commons had made their famous Report, to the effect that the Brighton and Dover passengers ought not to be allowed to pass over the Greenwich Railway in its then state. This was a misfortune on the Greenwich Company, for it was tantamount to saying that their line was not fit for the purposes for which it was intended, just as little fit as if one of the arches in their viaduct had fallen down; but this deficiency was clearly not attributable to any of the other Companies. Three methods were proposed for remedying the defect. The first was a new railway from Croydon; the second, a branch from the Dartmouth Arms; and the third, the widening of the Greenwich line itself. He need scarcely say, that none but the last of these propositions could be entertained by the Directors or proprietors of the Croydon Company. They had, therefore, applied to the Greenwich Board to induce them to render the line suitable for the reception of the traffic, but the Greenwich Directors were unwilling to make any addition to their line, alleging that as it then stood, it was fully sufficient, and they accordingly urged the Croydon Directors to assist them in an attempt to convince Parliament and the public that such was the case. Finding the Greenwich Board indisposed to comply with the requirements of the Select Committee, the Croydon Directors applied to the other two Companies to widen the Greenwich line, of course paying the Greenwich Company for their land. For doing this they had been called "robbers" and "thieves," but the ultimate consequence was, that the Greenwich Company undertook to widen the line themselves. To this the Croydon Board could have no objection, but the Greenwich Company applied to Parliament for power to exact an additional toll equivalent to the further capital to be expended. The Greenwich Directors no doubt argued that if under the present arrangement of 3d. per passenger they secured 6,000*l.* per annum from the Croydon Company, they would, by raising the toll to 4½d., secure 9,000*l.*, and from the other Companies in proportion, so as fully to meet the further outlay. The Croydon Directors had represented to the Greenwich Board that the toll of 3d. was excessive, and therefore that 4½d. could never be paid. Unfortunately, however, the Greenwich Company had succeeded in persuading a Parliamentary Committee—which the meeting were aware usually consisted of landed proprietors having a great respect for other landed proprietors (in which relation the Greenwich Company then stood), and for vested rights—they had succeeded in persuading the Committee that a toll of 4½d. ought to be imposed, and accordingly the preamble of the Greenwich Bill had been passed. The talented counsel of the Company—Mr. Austin—had therefore withdrawn all further opposition to the Bill, and he did not know that he could more completely show that the Croydon Board had absolved themselves from any responsibility in respect of the Greenwich Bill than by reading a short extract from Mr. Austin's speech on the occasion. The hon. gentleman then read as follows:—

"Now, Sir, you having adopted in the preamble of this Bill a passage to the effect that a further toll is to be conceded for the purpose of enabling the Greenwich Railway Company to make the two additional lines, we having given our ultimatum, which we did after the greatest deliberation, and knowing that we could not advance upon it, either to make the railway ourselves, if you should think fit to pass our Bill at the threepence toll, or to make it on the terms as we proposed in the arrangement, or to allow them to make it at the threepenny toll, that is, to allow them to make it without the advance of toll which is contemplated in your preamble, we have been compelled to take this early opportunity of stating to you precisely the position in which we stand. I could not interfere when the preamble was read this morning, because I understood from you that the preamble having been adopted, I was not entitled to be heard on the preamble. I was very anxious, in order that I might not be mixed up in the proceedings of the Bill, as far as the clauses were concerned, that my friend should at once consider the toll clause, which toll clause is in effect the clause I complain of as relating to the objectionable passage in the preamble of the Bill. Now they have proposed their toll clause; I do not propose to comment on that toll clause, or to show to you by evidence or argument that the toll clause itself is an improper one; that it is inartificially constructed; that the toll they propose can never be levied. I do not propose to use any argument of that description, because when I have told you that *we cannot, as appears to us, on great deliberation, pay any toll beyond the threepence which we have already contracted to pay*, we knowing that upon that present agreement, to which, notwithstanding, we must abide, because it is an agreement we have made and entered into; we knowing on that present agreement we are losers, and that to no inconsiderable extent; we knowing that we cannot maintain our present rates of fare, probably not even with that toll, certainly not if that toll is to be increased, what is the position in which we find ourselves? My friend has told you candidly enough, and truly enough, if their toll, which they ask of you under the present Bill, should be raised beyond what would be necessary, as he says, to construct the line, the Dover and Brighton lines would come to Parliament with a proposal for a new London terminus, and so compel them to lower their rates. Now that phrase of my learned friend is an important one; it is perfectly true and just. No doubt they would come to Parliament; no doubt they would be authorised to come to Parliament for that purpose; but if those two lines, and if the Croydon line were now to appear before this Committee for the purpose of disputing this toll clause, whether it be a penny or a farthing, by making themselves parties to the decision of this Committee, they might hereafter be thought in some measure to be so far implicated in the passing of this Act as to be hampered in future proceedings. That they are most anxious, not only for their own sakes, but for the sake of the public, to avoid; they think, therefore, that the Committee having determined to pass the Greenwich Bill, and having determined to pass it for the purpose I have already dwelt on, somewhat, perhaps, at too great length, it may be fairly left to the Committee to complete the Bill, so as to render it sufficient for the accomplishment of those objects. They think so, and amongst other things they have no doubt that the Committee will adjust the toll clause, as well as the other clauses of the Bill. They, therefore, with great respect to the Committee, think they ought not to interfere in that discussion; because as they feel they know their own case, as they feel that they cannot pay a larger toll than they have already agreed to pay without further impositions on the public, which they think improper, and *without a loss to themselves, which they cannot sustain*, they therefore think that the course *which is imperatively marked out for them by the facts is to abstain from interfering in the discussion.* That is the course which they think they ought to adopt. They do not, therefore, point out to this Committee any of the defects in the clauses of the existing Bill; it is not necessary to point out those defects to you, because you will see that such defects are remedied; *you will see that the Bill shall be such as to carry out the objects you had in view when you passed the preamble.* They feel themselves, therefore, called on to keep themselves completely clear from anything that might be construed into a contract or undertaking from any interference in passing this Bill, by which they might be considered parties to it. They know that if an additional toll be levied on the passengers on the Croydon line, that it is quite impossible that they should be enabled to carry on their business to the public advantage, and so as to reap the necessary profit to themselves to enable them so to carry it on; and they therefore desire to retain to themselves the position which they now occupy, that is to say, the right of making any applications to Parliament hereafter for the public convenience, and for their own convenience, to enable them to carry on their own works with profit to themselves and with advantage to the public. • • •

"We wish to deal as fairly both with the Committee and the Greenwich Railway Company, as it is possible for us under these circumstances to do. Our object is not so to mix ourselves up with the Bill, as to commit ourselves to the payment of tolls which may end (I will not use strong language, I will not say ruin to the Croydon Company), which may end in such serious embarrassments to the Croydon Railway; they cannot involve themselves in any such liability. Under these circumstances we are perfectly content to leave the future fashioning of this Bill to the care of the Committee; and the Greenwich Railway Company must be responsible for taking the Bill from the hands of the Committee. We are perfectly certain you will see your objects are carried out. What we want to do on the present occasion is to retire from the Committee without having in the least degree committed ourselves so as to change in the least the position we occupied when we entered the room. I am sure the Committee will feel that we are entitled to have a minute of what is stated on behalf of the Croydon Railway, as well as on behalf of the Brighton and Dover, entered on the minutes of the Committee; it is a matter we are clearly entitled to, and which can be done, because a short-hand writer's note has been taken of what has passed before the Committee on the present occasion, in order that if the Croydon Railway (having acted as they have done, and so fairly as they have done)—in order that they may not be damnified by any involuntary act."

The proprietors would see exactly the position in which the Greenwich Directors were now placed. They had carried the imposition of a further toll, and on the strength of that clause they had raised money to construct the new works, and on that account they were, so to speak, pledged to the increased toll. They said they had no data on which to proceed, in fact they seemed anxious to have the 4½d. toll put in force to prove that they were in the wrong. (Hear, hear.) He was sorry for it, because both Companies must in the meantime suffer a loss. The policy of the Croydon Board, was, however, to let the Greenwich Directors see that they were in the wrong, and when that had been proved to them by the best of all arguments, dear-bought experience, and when it was found by the Brighton Board, on the other hand, that the Croydon Company were not disposed to give up the advantages which they possessed, he had no doubt that if the Directors were fully supported by the present meeting and by the proprietors at large, matters would soon sink to their proper level, so that each Company should have its due share of profits, and no more. (Hear, hear.) When they had once succeeded in convincing the parties concerned that neither the one nor the other of them would be allowed to dip their hands into the pockets of the Croydon Company, and that their—he would not call it a conspiracy but their desire—to get rid of the Croydon Company, which both of them appeared to regard as a nuisance; when they found that this would utterly fail, he had no doubt that the Croydon Company would attain its proper position. (Hear, hear.) Under these circumstances it would be highly satisfactory to the Directors if the meeting would express its confidence in the policy which had been pursued in these matters. (Hear, hear, hear.) It had been alleged that the Croydon Board quarrelled with

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every body, and it had been prophesied that they would quarrel with the South-Eastern Company. Now he begged to say, that they quarrelled with no body, and for this very simple yet sufficient reason, that the interests of the Croydon Company would thereby not be advanced, and because they were anxious that all the Companies should be placed upon an equal footing. (Hear, hear.) The South-Eastern Company had addressed them in a very different strain from that which had been adopted by other Companies. They had said, "we might desire a railway of our own to London, but you are there already, and we shall be happy to pay you a fair and equitable proportion of our receipts, and to enter into any arrangements that may be likely to prove mutually beneficial." It was quite impossible to quarrel with parties holding and expressing such sentiments as these, and he was happy to say that the utmost cordiality and harmony existed between the two Boards, because neither sought to gain more than they were fully entitled to. (Hear, hear.) He trusted such was the feeling of the Croydon Board, and he believed that the same was true of the South-Eastern, and he could only express a hope that the same sentiments would animate others when they saw that they would thereby best promote the interests of their several undertakings. (Hear, hear, hear.) If anything were wanting to show that the course pursued by the Croydon Directors was a just and a right course, it would be found in the expression of public opinion, as shown by the relative value of the shares at different periods. He was by no means fond of taking the fluctuations of the share-market as a rule of conduct in the management of a Company's affairs, but on looking back to the year 1839, it certainly was somewhat singular that on October 22, about the time when this contest as to tolls commenced, and when the policy of the Croydon Company was for the first time fully developed, the shares of the Greenwich Company should stand at 14, and those of the Croydon Company at 9, whereas on the 26th of February last, when the two (which was a rare occurrence) happened to be again quoted together, the Greenwich stock stood at 6¼, and the Croydon at 11¼. (Hear, hear.) He took this as in some measure a guide to the opinion of the public on the merits of the question at issue between the two Companies. He had to apologize for trespassing so long on their patience, and would conclude by once more expressing a hope, that the course followed by the Directors would meet with the confidence and secure the support of the proprietors. (Great applause.)

Mr. Mortimer inquired if it had been meant that the offer to the Greenwich Company of 6,000*l.* per annum should apply solely to the traffic on the Croydon line carried by the Croydon Company, as it was quite clear that the other Companies would abstract a portion of the traffic which was legitimately due to this Company.

The Chairman said, the point had not escaped the notice of the Directors, and although they meant the 6,000*l.* to apply exclusively to the Croydon Company's carriages, they knew that the reduction of fares, which would have followed the adoption of these terms, would effectually have prevented competition on the part of the other Companies, as of course they would not have reduced the shilling toll to enable the Brighton or South-Eastern lines to carry at lower rates than themselves.

Mr. Levy thought every gentleman present would agree with him in thinking that the answer to the Brighton Directors was a most proper answer. (Hear, hear.) Indeed it was monstrous that such a proposition should have been made to them, now that they were on the very eve of a prosperous result. With respect, however, to the Greenwich Directors, he thought the same licence should be extended to them as was claimed by the Croydon Board, when they said they had no true data upon which to proceed. He was satisfied that the Greenwich Directors would accede to any reasonable terms. They were men of the strictest honour and integrity—(hear, hear, from the Chairman,)—but he knew that the Greenwich proprietors—for he held shares in the Greenwich, and also in the Brighton line—would never consent to anything of the sort proposed. He was sorry to see so much of the time of the Croydon meetings taken up with abuse of the Greenwich Directors. (Loud cries of "No, no.")

The Chairman begged to correct the honourable proprietor. No man could entertain a deeper respect than himself for the members of the Greenwich Board, collectively and individually, more especially for the Chairman (Mr. Shadbolt), who had uniformly exhibited the utmost courtesy, and the greatest anxiety to bring the negociations between the Companies to a favourable issue. (Hear, hear.)

Mr. Levy said, the very reason adduced by the Croydon Board for refusing—and very properly refusing—the offer of a fixed sum from the Brighton Company, was pleaded by the Greenwich Company.

The Chairman said, the remark of the honourable proprietor had reminded him of an omission in his previous statement, namely, why the Croydon Directors had proposed a fixed payment. They had done so, because they had found it impossible to bring the Greenwich Board to agree in any proposition for a division of profits. The Croydon Directors were quite willing, that if by increasing the accommodation on their line, or by lowering the fares, they could attract a larger number of passengers, the Greenwich Company, although taking no part, and running no risk in effecting those improvements, should enjoy a fair proportion of the increased revenue, but this it seemed would not satisfy them. Let him take an exaggerated case more fully to illustrate the present position of the two Companies. Supposing the Croydon Company to carry in a definite period 400,000 passengers at an average fare of 1s., this would realize 20,000*l.*; then suppose the working expenses to amount to 50 per cent., there would remain 10,000*l.* to the Company. But then the toll of 3d. per passenger came in, amounting on the number supposed to 5,000*l.*, thus leaving to the Com- Company 5,000*l.* as net profit. Then suppose that by lowering the fares one-half, the number of passengers could be increased four-fold, the receipts would in that case be 40,000*l.*, or after deducting 50 per cent. for working expenses as before, 20,000*l.* But the toll upon this increased number carried, would, at 3d. each, just be 20,000*l.*; so that instead of the 5,000*l.* derived as net profit from the smaller number, the Company would positively receive nothing from the increase of traffic induced by the lowering of the fares. (Hear, hear.) Such was the inevitable effect of a fixed toll per passenger. (Hear, hear, hear.) The Croydon Directors were willing to participate with the Greenwich Company in any benefit that might be derived from an increase of traffic, provided they would be satisfied with what was their fair proportion. They had no desire, he would repeat, to abuse them. Far from it. On this question of the toll, the Greenwich Board unfortunately were prejudiced, and so perhaps were the Greenwich proprietors; but so satisfied was he that the Croydon Company were only asking for what was right, that he was sure they would ultimately succeed in securing it. (Hear, hear.)

Mr. Smyth said, he was a large holder of Greenwich shares, and for his own part he quite approved of the course which the Croydon Directors had pursued. (Hear, hear.)

Mr. Cooke was satisfied that no one could have watched the conduct of the Directors during the last six months without awarding them the highest credit for the course they had adopted. (Hear, hear.) This was almost the first meeting at which he had witnessed an unanimous feeling among the proprietors, and as to the Directors they had acted with so much integrity, and so much firmness, that there was little room to suspect that they would hereafter swerve from the interests which they had been appointed to protect. (Hear. hear, hear.) At first he had been disposed to think that one item of the further capital about to be called for was unnecessary, but the explanations that had been given satisfied him as to the propriety and policy of having a terminus nearer to the west-end of the metropolis. (Hear, hear.) When they saw that the increased Greenwich toll was likely to destroy, or nearly so, the Croydon Railway, he though the plan contemplated in respect of the Grange-road was most judicious. (Hear, hear.) The Greenwich Company had a perfect right to go to Parliament—(hear, hear, from the Chairman)—and they had a perfect right to ask for a remunerative toll, but the question was what that remuneration ought to be. He thought that it would be much better that they should have three three-pences than two fourpence-halfpennies; and he ventured to express a hope that the Greenwich Directors would speedily see what was their true interest in that respect. With regard to the mode in which the Directors had treated the proposition of the Brighton Board, he thought they were entitled to the very highest praise. (Hear, hear, hear.) A more monstrous proposition could not, in his opinion, have emanated from a public body. In everything the Croydon Directors had shown themselves most watchful of the interests of their constituents, notwithstanding that their own individual interests, as large holders of shares, might have been promoted by a different course of conduct. (Hear, hear.) He begged, therefore, to move that the best thanks of the proprietors be given to the Directors, for the attention, perseverance, and good management which they had displayed in the conduct of the Company's affairs during the last six months. (Applause.)

Mr. Levy seconded the motion.

Mr. Ricardo fully concurred in all that the honourable proprietor had said, but he did not consider the motion specific enough. He thought they ought to give an express and decided opinion as to the course which had been pursued by the Directors with respect to the other three Companies, and perhaps such an expression of feeling would best emanate from him as the largest shareholder in the Company. (Hear, hear.) He was sure that the Directors in their arrangements with other Companies, were desirous only of what was likely to prove mutually beneficial, and therefore he would move, "That this meeting fully approves of the policy pursued by the Directors with regard to the proceedings they have adopted in respect to the South-Eastern, Brighton, and Greenwich Companies, and hereby expresses its perfect confidence in the conduct and management of the questions now under consideration with those Companies." (Applause.)

Mr. Cooke said, he had no object but to express the feelings of the proprietors, and therefore would at once withdraw his motion in favour of the more specific one now presented. (Hear, hear, hear.)

Mr. Ricardo's motion having been seconded by Mr. Knight,

The Chairman said, the Directors did not ask for this vote simply as an approval of the course which they had pursued, but because they thought its results would be useful to the proprietors themselves. The Directors hoped that by a firm, and at the same time a conciliatory policy—by showing that while on the one hand they asked for nothing to which they were not justly entitled, so on the other they were resolved to keep what was legitimately their due—they hoped that by such a policy as this they would secure the support of all honest men, and at the same time promote those interests which they were placed there especially to guard. (Much applause.)

The motion was then carried unanimously.

Mr. Barclay suggested that the correspondence as read should be published.

The Chairman said, copies would be handed to the Editors of the Railway papers, as the most effectual and most ready means of giving publicity to the matter, for he supposed there was scarcely any railway proprietor who did not see the one or the other of these journals—at least who ought not to do so. (Hear, hear.)

After some further conversation,

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The Chairman said, it would perhaps be interesting to the proprietors to be informed of the results of the last half-year's working of the line. The duty paid to the Government for the six months ending February, 1841, had been 674*l.* 12s. 9d., whereas for the six months ending February last it had amounted to 687*l.* 11s. 3d., thus showing that, in spite of their disasters, they had carried a larger number of passengers. There had, however, been a falling off in the Greenwich toll to the extent of 425*l.* 6s. 8d., and, while the number of passengers carried to London Bridge had been diminished by 32,000, the increase upon the whole line had been 32,292, thus showing that they had upon the whole carried 292 persons more than during the corresponding period of the preceding year, while the number of passengers from New Cross, from which point low third-class fares were adopted, was increased by 30,000. (Hear, hear, hear.)

Mr. Pare inquired what was the expense of the locomotive power per mile.

The Chairman said, they could not at present state precisely what it was. The arrangement with the South Eastern Company would however necessarily lead to the greatest exactitude on such points.

Mr. Whiskin took an opportunity of returning thanks for his re-election.

Mr. Capel said, that Mr. Ricardo's motion, although most suitable for the occasion, was so far imperfect, and therefore he would move, that the best thanks of the proprietors be given to the Directors for their indefatigable services during the last six months. The duties which they had discharged were most onerous, and could not be too warmly acknowledged. (Much applause.)

Mr. Knight seconded the motion.

Mr. Pare fully concurred in what had been said as to the Directors, but as it was likely that on the passing of that vote the meeting would break up, perhaps it would be desirable that Mr. Cubitt should first give them some information as to the slips. (Hear, hear.)

Mr. Cubitt said, he had not come prepared to make any formal Report, and as he was not used to public speaking, probably any information required would be best elicited by specific questions.

Mr. Capel would inquire, therefore, if the slips were such as could have been foreseen or guarded against?

Mr. Cubitt said, he certainly had not foreseen them, and they could have been guarded against in no other way except in having had additional land at first, and the want of which had so much increased the delay and expense arising from the slips. He had been called in on the morning after the first slip had taken place, and he had concurred with the Directors that the first consideration was the public safety, the next the public accommodation, and the third the interest of the Company. They had not been able to remove the slip from the top, but had been compelled to work from the bottom, which, as the trains were regularly running, was a somewhat tedious and expensive process. Under these circumstances, it would have been impossible to let the work by contract, so as to provide for the public safety, and hence in the first instance every considerable expense had been incurred. The line had been clear for some time, and his advice had been acted upon by the Directors, namely, to let out the work by contract. At present they could not procure sufficient land to increase the slopes, but he made no question that the Railways' Regulation Bill now before the House of Commons would provide against that inconvenience. (Hear, hear, hear.) At present the work was done by contract.

Mr. Pare wished to know whether the proprietors were to understand that Mr. Cubitt was waiting for the passing of the general Bill, in order to enable him to carry out his object.

Mr. Cubitt said he was not waiting, as the work was now in hand.

Mr. Pare understood that the removal of the slips, and of their effects, could not be completed until the general Bill had passed into law.

Mr. Cubitt signified his assent.

Mr. Bold thought the question had not yet been answered as to whether the slips could have been foreseen or guarded against.

Mr. Cubitt said, the slips might have been prevented if, in the first instance, the slopes had been three times more flat, but then the amount further chargeable to capital would have been as large as the additional expense which these slips had occasioned—if not larger.

A Proprietor said, a friend of his, an eminent botanist, whose name, however, he was not at liberty to mention, had told him that a Scotch shrub, called, he believed, *ononis*, was admirably adapted for such cuttings, as it struck its roots very deeply. The same party had offered to plant it gratuitously on a portion of the Great Western line.

Mr. Cubitt said, no planting that could have been made since the opening of the railway could have prevented the slip or slips. A mass of hill side to the thickness of 50 or 60 yards, and which had stood the experience of two years, had, by the incessant rains become so thoroughly soaked, that it was impossible it could keep its position any longer. In fact it became a sort of pudding or dough, and no planting could have prevented the slip; nor had there been any means of evading it, except by incurring an expense for the purchase of land—which expense would have been fully as large as that now incurred. It was now proposed to flatten the slopes. The whole additional expense from the Dartmouth Arms to New Cross would not exceed 30,000*l.*, making a further expenditure (included in the former sum) of about 7,000*l.* or 8,000*l.*

Mr. Knight presumed, therefore, that Mr. Cubitt did not anticipate any further expenditure than the sum named, on slips?

Mr. Cubitt—Certainly not.

Mr. Goodall said, reference had been made by the Chairman to a chemical decomposition of the materials of the banks. Now, he would ask whether they were not exposed to similar contingencies hereafter. He referred to this point particularly because he had that morning travelled by the Brighton line, and had witnessed the present condition of the Earlswood embankment, which he believed was composed of somewhat similar materials, but which, although an embankment, was not yet settled.

Mr. Cubitt said, in order to guard against such a contingency they had laid at the bottom of the bank a heavy footing of ballast, sufficient to bear up against the fluid or semi-fluid mass from above. As yet this plan had been found sufficient.

Mr. Bold said he should have been glad to second Mr. Capel's motion if it had not been previously seconded. The Chairman had referred to the zealous labours of the officers of the Company by night and day, although he had modestly said nothing of the labours and anxieties which himself and his colleagues had undergone. (Hear hear, hear.)

The motion was then carried by acclamation.

The Chairman in returning thanks said, it happened unfortunately that his position forced him to take a prominent part at these public meetings, and hence it had been said that he was an autocrat among his co-Directors. Now he would appeal to his colleagues whether the greatest unanimity had not at all times characterized their proceedings as a Board. (Hear, hear, from the Directors.) He must say that although he had perhaps expressed his sentiments with more energy than some persons would have done, he had never forced them upon his colleagues, and he had at times met with opposition to his views to which, as in duty bound, he had cheerfully yielded. He would repeat that as much harmony and concord had distinguished the proceedings of the Board of Directors as he was happy to find had been exhibited at the present meeting. (Hear, hear, hear.)

A long and very desultory conversation followed with referrence to the Company's Bill now before Parliament. Mr. Adams contended that it ought to be at once submitted to the proprietors, and not to be deferred till it had reached the House of Lords. Several proprietors thought such matters had better be left to the judgment of the Directors.

The Chairman said, a special meeting should be be called as soon as possible—he could not say how soon, but he would pledge himself that the proprietors should in no respect be committed by any proceedings taken in the interim.

Mr. Capel, in very complimentary terms, then proposed the best thanks of the proprietors to Mr. Cubitt, the Consulting Engineer, Mr. Gregory, the Resident Engineer, and the other officers of the Company.

The motion having been seconded,

The Chairman said, he had great pleasure in bearing testimony to the extraordinary kindness and attention shown by Mr. Cubitt on all occasions. He and his colleagues had leant upon Mr. Cubitt as upon a rock. Had it not been for the sanction of Mr. Cubitt's name, their difficulties would have been much increased. (Hear, hear.) For himself, he placed the most implicit confidence in Mr. Cubitt's judgment, and when that gentleman had once undertaken the matter, all care was removed from his (the Chairman's) mind, save as to the accommodation of the public. (Hear, hear, hear.) With respect to the officers of the Company, he could only repeat what he had already said, namely, that all of them had exerted themselves to the utmost. (Hear, hear.)

The motion was carried by acclamation.

Mr. Cubitt returned thanks for himself and those with whom his name had been associated. It was principally (he said) to their exertions that the success of his plans was to be ascribed. For himself, he should feel a pleasure and a pride in devoting his best services to the Company, while his connection with it continued. (Applause.)

The meeting then broke up.

DUBLIN AND DROGHEDA RAILWAY COMPANY—GENERAL MEETING.

On Thursday, March 3, the half-yearly meeting of the above Company was held at their house, Marlborough-street, Dublin, for the purpose of receiving the Report of the Directors, a statement of the accounts, and electing six Directors in the room of those who retired from the directorship in rotation.

Shortly after one o'clock, George Alexander Hamilton, Esq., was called to the chair.

Mr. Eckersley read the Report of the Directors.

Mr. Kidd read the statement of accounts.

Mr. Eckersley also read Mr. Macneill's Report in reference to the progress of the works upon the line.

Mr. Miles O'Reilly proposed the first resolution, which was to the effect—that the Report be printed, and the half-yearly statement of the accounts, as audited, and the Engineer's Report, be appended thereto, and circulated for the use of the shareholders. He was quite sure that every gentleman who heard the Report read was highly gratified at the way in which the affairs of the Company were conducted, and that the concern was placed in very excellent hands. (Hear.) He felt bound to say that every Report which had been within his experience presented for the consideration of the Company was highly satisfactory. He had, therefore, great pleasure in proposing the resolution entrusted to his care. (Hear, hear.)

Mr. Purcell seconded the motion.

Mr. Charles Hayes said, that before the sense of the meeting was taken in reference to the resolution, he felt himself justified in offering a few observations to the proprietors. (Hear, hear.) He had originally opposed the establishment of the railway to Drogheda, because it was about being conducted under circumstances of which he did not approve, and because he anticipated objections to it, which he had with regret, seen in some degree verified. When the proprietors had paid 5*l.* or 10*l.* upon their shares, he opposed the formation of the railway under the impression that it would not be then prudent to persevere in the undertaking: but he now considered that the circumstances of the case were greatly altered, and that the Company were so identified with the railway and its success, that they should proceed with it vigorously. Actuated by these feelings, he attended there that day to give his humble support to the undertaking. He had examined the accounts of the Company, as might be perceived from his name being affixed to the document, and they had given him great satisfaction. (Hear.) He had been requested to move the adoption of the Report, but as there was a portion of it which did not meet with his approbation, he thought it right, with the same spirit of straight-

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forwardness and candour with which he now supported the Company, having previously opposed them, to decline proposing a Report, to which he could not assent in all its details. (Hear, hear.) The part of the Report to which he alluded, and of which he did not approve, was that in reference to the extension of the Drogheda Railway to meet the Ulster Railway. He thought that the Drogheda Railway Company should have no connection at present with the Ulster Railway. They had business enough upon their hands, and when the business was completed, or nearly completed, they might then take into consideration an extension of the contemplated line of railway, but not till then. They should bear in mind that their shares, upon which they paid 30*l.*, were now at a discount of 15*l.*, and it would be extremely injurious for the Directors to proceed upon new lines of railway, and increase their responsibility, in the face of that discount. He opposed the construction of the railway originally upon the ground that it would be imprudent to go on with works while the shares were at a discount, and he now objected for the same reason to their increasing their responsibilities by the proposed extension of railway communication to Belfast. He should, in conclusion, observe that the project of making a line of railway to Drogheda, had now his hearty concurrence, and he could not sit down without stating that he and his brother Auditor received from the accountant or book-keeper of the Company, as well as from Mr. Eckersley, the most particular and explicit attention and information, while engaged in inspecting and auditing the accounts. (Hear.)

The CHAIRMAN observed, that the Company were not called upon to risk anything as regarded the extention of the railway; but the Directors thought it their duty to refer the matter in their Report for the information and satisfaction of the proprietors. As a matter of course, if the Government proposed adopting any measure for the establishment of railways in Ireland, which would be likely to effect the interests of the Company, a meeting of the proprietors would be immediately called to take the subject into their consideration. (Hear.)

Mr. HAYES said, that the explanation given by the Chairman was quite clear, so far as the Directors were concerned; but if the Report were adopted, a reference would be made to it at any future meeting as a proof that they had sanctioned and approved of the proposed extension of the railway to the Ulster line. This was the reason that he was opposed to the paragraph in the Report.

Mr. MOONEY remarked that the extended line would be carried on under the auspices of a new Company. If no exertion were made by that Company to originate a body who would carry on the project, competitors might appear; and it was a great inducement to them to undertake the matter, as Government had pledged itself that if they took up the project no competing Company should meet with their sanction. No proprietor was bound to incur any responsibility by the extended line of railway; he might join the new Company if he thought proper so to do, or continue connected merely with the Drogheda Railway Company.

Mr. HAYES said, he believed that Mr. Mooney was mistaken in his statement. He understood that the Company should advance 300,000*l.*, whereupon Government would advance a similar sum, and on the payment of 150,000*l.* the Company would receive certain privileges.

Mr. ECKERSLEY said, that Mr. Mooney was incorrect in his statements, and that Mr. Hayes was incorrect in his impression of the facts of the case—namely, that the Company would be connected and identified with the extension to the Ulster line.

Mr. HAYES remarked, that if the proprietors were not committed by the Report as regarded the extended line, he would most zealously support the Report, but he would not commit himself to anything farther than the Drogheda line of railway. (Hear.)

Mr. HODGES said, his view of the case was, that it was optional with a proprietor to take shares in the new project.

Mr. HAYES asked, if this were the case, at whose expense were the deputation sent to Newry? Was it not at the expense of the Company? And he, for one, thought that if they were to be saddled with expenses of that description, their funds would not be applied to the purposes for which they were intended. It was his wish that every irrelevant topic should be avoided in their discussion that day; but he had been forced to make the observations with which he had troubled the meeting.

Mr. ECKERSLEY said, that the feeling of the Directors was, that any discussion upon the subject now would be premature; but they felt it their duty to introduce it into the Report to give the proprietors an opportunity of maturely considering it—(hear, hear.)—and when the time came he thought it could be proved that an identification of the extension line with their own would greatly promote their interests.

The CHAIRMAN said, that it was the duty of the Directors to put the proprietary in possession of the project. They wished to deal with them in an open and "above-board" manner; but they did not intend that any man should be committed in any measure to the proposed extension of the railway without his consent. (Hear, hear.)

Mr. HAYES said, that the Chairman knew perfectly well that the Report could be referred to by any future meeting as a proof that the proprietors had acquiesced in the project.

The CHAIRMAN said, that the document could not be referred to for the purpose of binding or committing any proprietor to the project, inasmuch as they did not adopt it, but merely resolved to print and circulate it for the use of the proprietors. (Hear, hear, hear.) The Directors would act unworthily, indeed, if they sought to entrap any proprietor. (Hear, hear.) The project was in embryo, and nothing practical would be done in it without the knowledge and concurrence of every proprietor. (Hear, hear.)

Mr. BRODIGAN said, that the depression in the price of shares was common to every railway undertaking. It was not felt by the Drogheda Company more than by any other in the same state of progress; on the contrary, he might say that their shares were less depressed. (Hear.)

Mr. HAYES said, he did not wish to make any other observation in reference to the subject; but he did not think that even the remark made by Mr. Brodigan was sufficient to induce gentlemen who had paid 30*l.* for the shares which were now only worth 15*l.*, to incur any further liability in a new undertaking.

The discussion then dropped.

The CHAIRMAN put the resolution, and it was adopted.

Mr. HODGES then moved that the registry of the proprietors be sealed, and adopted as the registry of the Company.

Mr. WRIGHT seconded the motion, which passed.

Mr. JOSEPH SCOTT moved that the following gentlemen be elected Directors for the ensuing year:—

Thomas Brodigan, Esq., Piltown, Drogheda; Joseph Pasley, Esq., North Frederick-street, Dublin; George Hoyte, Esq., Sackville-street, Dublin; David Scott, Esq., Manchester; Samuel Horne, Esq., Manchester; Joseph Owen, Esq., Manchester.

Mr. RICHARD HILL seconded the motion, which passed.

Mr. HOYTE moved that the declarations of forfeiture of the several shares in the capital stock of the Company (which were specified) be confirmed, and the Directors authorised to dispose of the shares so forfeited.

Mr. BALL seconded the resolution, which was adopted.

Mr. BRODIGAN proposed a vote of thanks to the late Auditors, Charles Hayes and Francis Purcell, Esqrs., for the services rendered by them to the Company.

Mr. ECKERSLEY, in seconding the motion, said that the Auditors were eminently entitled to the gratitude of the Company.

The resolution was then cordially and unanimously adopted.

The next resolution was, that Joseph Scott and Henry Mooney, Esqrs, should be appointed Auditors for the succeeding half-year.

Mr. HAYES suggested the propriety of adding Mr. Purcell's name to the number of Auditors, as it was advisable that an outgoing Auditor should give the incoming Auditors the benefit of his experience and advice (Hear, hear).

The CHAIRMAN expressed his approbation of the suggestion, and observed that public confidence in Companies was always created by the critical auditing of their accounts, and the facility of every proprietor to inspect them (Hear, hear.) This was the case in the Company's office: their accounts were critically examined before the audit, and the books were open to the inspection of every proprietor. (Hear, hear.)

Mr. Purcell's name was added to the list of Auditors, and the resolution carried.

Mr. HAYES then moved that a vote of thanks be passed to Mr. Eckersley, the Managing Director, and Mr. Kidd, for their services during the half-year. He was sure that the motion would meet with the concurrence of the meeting, as the gentlemen alluded to were well deserving of their gratitude. (Hear, hear.)

Mr. PURCELL seconded the motion, which was adopted.

Mr. ECKERSLEY, in returning thanks, said that the affairs of the Company were in a very satisfactory condition. At the same time he would not feel satisfied at the progress of the undertaking until the Company were able to give 6 or 7 per cent. each half-year as a dividend; and he felt convinced that the day would arrive when they would be enabled to give such a dividend (Hear, hear).

Mr. KIDD also returned thanks for the compliment paid him

Mr BOLTON proposed a vote of thanks to Mr. Macneill, the Company's Engineer, for his valuable services.

General LUSCOMBE seconded the motion, which was enthusiastically adopted.

Mr. MACNEILL, in expressing his thanks for the honour paid him, said he would, by a careful and assiduous attention to the works of the Company, merit a continuance of their kindness. (Hear.)

Mr. SCOTT proposed a vote of thanks to the Chairman and the Directors.

The resolution, having been seconded by a proprietor, was adopted.

The CHAIRMAN said, that the Directors had only discharged their duty in attending assiduously to the affairs of the Company; and they regarded themselves as trustees, who were bound to discharge their duty with fidelity, assiduity, and care. The prosperous state of the Company afforded him great satisfaction; and he hoped to be able to announce, before many more meetings of the proprietors were held, that the railway was opened to the public. It would be extremely satisfactory if the proprietors were to inspect the works themselves, and see the progress made in them. He had been at Killester; and he was delighted to see hundreds of men at work there; the order and the system observable in their labours was the source of great satisfaction to every man who was acquainted with the unemployed labourers in Ireland. (Hear, hear.)

Mr. BOLTON moved that the cordial thanks of the meeting be given to the Rev. Mr. Taylor and Mr. Hamilton, for their liberality in permitting a portion of the Drogheda line of railway to run through their demesnes, which has saved the Company great expense; no less a sum than 10,000*l.* had been saved to the Company by the liberality of these gentlemen. (Hear, hear.)

General LUSCOMBE seconded the motion, which was carried with acclamation.

The CHAIRMAN said, he did not deserve the compliment paid to him, but it was difficult to estimate the sacrifice made by the Rev. Mr. Taylor. When he found that the Company would be saved upwards of 9,000*l.*, he gave permission to Mr. Macneill to remove nearly the whole of a young plantation of trees, which he had watched and cultivated with the care and anxiety of a planter. (Hear.)

Shortly afterwards Mr. Hoyte was called to the chair, a vote of thanks passed to Mr. Hamilton, and the meeting adjourned.

[The Report and Resolutions will be found in our advertising columns.]

ACCIDENT ON THE ULSTER RAILWAY.—On Friday last, as the four o'clock train from Seagoe was approaching Moira, an incautious and apparently reckless man, who was a passenger in one of the third-class carriages, clambered out of the carriage in which he was, and, at great risk, got upon the top of one of the second-class carriages. The outside guard, who was on the adjoining carriage, observing this, got on the top of the carriage on which he had been seated, and moved towards the man referred to, with the view of cautioning him of his danger, or taking some means for his safety. While the guard was standing on the roof of the carriage, and his attention was occupied with the man, he did not observe that he was approaching a bridge or viaduct which crosses the way; and the train being in full motion, the bridge struck his head, and drove him into the next carriage, fracturing his skull severely. Surgical aid was obtained as soon as practicable, and a special train was dispatched to convey him to the Lisburn Infirmary. From the accounts of the injury sustained by him there can be little doubt that he is dead before this time. The man who was the occasion of this lamentable occurrence is in custody.—*Northern Whig.*

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RAILWAY SHARE-LISTS.

The London Prices are supplied by Mr. Wetenhall; the Liverpool by Mr. C. J. Townley; the Edinburgh (marked *) by Mr. R. Allan; and the Glasgow (marked †) by Mr. J. Watson.

Length Railw.	Miles opened	No. of shares	Am. of Share	Amt. paid up.	NAME OF COMPANY.	London. M.	Tu.	W.	Th.	Fri.	S.	Liverpool.
15	15	28000	25	25	Arbroath and Forfar	..	..	..	..	..	..	..
7	7	2500	20	20	Aylesbury	..	..	..	..	..	..	..
....	....	600	2	2	Ballochney	..	87†	..	..	..	..	..
48½	48½	6300	100	100	Birmingham and Derby	..	56	..	..	..	..	..
—	—	6300	33⅓	25	Ditto (*Thirds*)	..	..	..	..	..	..	..
55	55	9500	100	100	Birmingham and Gloucester	..	..	57	..	..	..	..
—	—	10000	17½	17½	Ditto (*New*)	15	..	15¾	..	..	..	..
10	10	7000	50	45	Bolton and Preston	..	..	..	..	..	..	..
25	25	6000	50	50	Brandling Junction	..	..	..	..	..	..	..
76	33	15000	100	70	Bristol and Exeter	38¾	..	38¼	..	..	..	..
37½	....	8000	50	14	Bristol and Gloucester	..	..	..	..	..	..	..
—	—	.....	....	2½	Ditto (*New*)	..	..	..	..	..	..	..
14½	14½	5000	50	50	Chester and Birkenhead	..	..	..	..	..	..	..
—	....	5000	25	20	Ditto (*New Shares*)	..	..	..	..	..	..	..
42	18	7500	100	72½	Cheltenham and Gt. Western	..	..	..	17⅛	..	..	..
36	36	3000	100	100	Clarence	..	..	..	..	..	..	..
32	....	6000	75	27½	Dublin and Drogheda	..	..	..	..	..	..	..
73¾	....	8000	100	7½	Dublin and Kilkenny	..	..	..	..	..	..	..
6	6	2000	100	100	Dublin and Kingstown	..	..	..	..	..	..	..
....	....	4000	25	25	Dundee and Arbroath	22*	22½†	..	..	..	..	..
10½	10½	800	50	50	Dundee and Newtyle	..	..	..	..	..	..	..
....	....	800	100	100	Durham Junction	..	..	..	..	..	..	..
16	16	2040	50	50½	Durham and Sunderland	..	..	..	..	..	..	..
—	....	1020	30	30	Ditto (*New Shares*)	..	..	..	..	..	..	..
26	17½	64000	25	23	Eastern Counties'	9⅜	9½	..	9½	..	..	..
—	—	64000	8½	8½	Ditto (*Debentures*)	11	..	..	..	..	..	10¾
46	....	18000	50	50	Edinburgh and Glasgow	42*	43†	..	43	..	..	43
....	....	1200	50	50	Edinburgh and Dalkeith	54*	..	..	..	..	..	..
....	....	1200	50	50	Ditto (*New Shares*)	..	..	..	..	..	..	..
....	....	2000	25	25	Edin., Leith, & Dalkeith Br.	16*	..	..	..	..	..	..
....	....	5000	20	20	Edin., Leith, & Newhaven	3*	..	..	..	..	..	..
....	....	1960	25	25	Glasgow and Garnkirk	42*	42†	..	..	..	..	..
31	40	12500	50	50	Glasgow, Paisley, & Ayrshire	36½*	36½†	..	..	..	..	..
22½	22½	16000	25	25	Glasgow, Paisley, & Greenk.	22½*	22½†	..	..	..	..	..
15½	15½	6000	50	50	Gosport	..	‡	..	..	..	..	..
83⅓	83⅓	10918	100	100	Grand Junction	..	..	..	..	..	..	180
—	—	10918	50	50	Ditto (*New Shares*)	..	..	..	..	..	..	90
—	—	5000	25	25	Ditto (*Quarter Shares*)	..	..	..	..	..	..	24¾
—	—	17627	25	5	Ditto (*Ditto*)	..	..	..	..	..	..	..
74	45	10000	100	100	Great North of England	86	86	..	..	86½	86½	86½
118	118	25000	100	65	Great Western	89½	88½	88½	88½	88	88	88
—	—	25000	50	50	Ditto (*New Shares*)	62½	62	..	61½	61½	61½	61¼
—	—	37500	20	4	Ditto (*Fifths*)	10⅜	..	9⅜	10	9⅜	9⅜	9⅜
31	31	8000	50	50	Hull & Sel., or Hull & Leeds J.	..	..	..	..	..	..	..
20½	20½	5000	50	47	Lancaster and Preston	..	..	..	..	..	..	..
....	....	5000	37½	19	Ditto (*Three-quarter Shares*)	..	..	..	..	..	..	14¾
20	20	2100	100	100	Leeds and Selby	..	..	..	..	..	..	..
16	16	15000	50	50	Leicester and Swannington	..	..	..	..	..	..	..
—	—	800	50	50	Ditto (*New*)	..	..	..	..	..	..	..
31	31	5100	100	100	Liverpool and Manchester	..	..	..	188	..	..	190
—	—	12021	25	25	Ditto (*Quarter Shares*)	..	..	..	..	..	..	45½
—	—	7968	50	50	Ditto (*New Half Shares*)	..	..	..	..	..	..	88
....	....	.....	....	....	‡ Ex. Div.	..	..	..	..	..	..	..

Length Railw.	Miles opened	No. of shares	Am. of Share	Amt. paid up.	NAME OF COMPANY.	London. M.	Tu.	W	Th.	Fri.	S.	Liverpool.
17	17	2000	100	80	Llanelly Railway and Dock	..	..	..	..	..	..	..
112¼	112¼	25000	100	90	London and Birmingham	176	..	174½	174½	..	..	173
—	—	25000	25	15	Ditto (*Quarter Shares*)	..	36	..	..	..	..	35½
—	—	31250	32	32	Ditto (*Third*)	..	..	..	58½	..	..	58½
—	—	.....	32	2	Ditto (*New Shares*)	..	..	29½	..	..	..	29½
33	33	24000	25	25	London and Blackwall	..	..	11¾	11⅞	11⅞	11⅞	..
—	—	.....	....	6¾	Ditto (*New*)	..	..	..	..	..	..	..
56	56	36000	50	50	London and Brighton	35⅞	35¾	35⅞	35⅞	35	35	35¼
—	—	.....	10	5	Ditto (*Loan Notes*)	..	..	5¼	5⅛	5⅛	5⅛	5⅛
10¼	10¼	33000	avr.	13⅓	London and Croydon	12⅛	..	12¼	..	12⅛	12⅛	..
3⅓	3⅓	20000	20	20	London and Greenwich	..	..	..	..	6⅛	6⅛	..
—	—	.....	....	20	Ditto (*New Shares*)	..	..	..	..	..	..	..
—	—	.....	....	6¼	Ditto (*Scrip*)	..	..	..	..	..	..	..
77	77	36000	avr.	38¼	London and South-Western	58¼‡	58¼‡	58	58¼	..	..	58½
—	—	4200	....	37½	Ditto (*New*)	..	..	..	58	..	..	..
50	50	13000	100	70	Manchester and Leeds	..	..	..	..	77	77	75⅛
—	—	13000	50	30	Ditto (*New Shares*)	..	..	..	..	..	..	32½
—	—	19500	25	2	Ditto (*Quarter Shares*)	..	..	..	4	..	..	4½
10	10	6201	125½	93	Manchester, Bolton, & Bury	..	..	..	..	..	..	52
40	5	30000	70	40	Manchester and Birmingham	..	..	..	..	..	..	72
40	7	7000	100	82½	Manchester and Sheffield	..	..	..	..	..	..	..
28	7	4000	50	47	Maryport and Carlisle	..	..	..	..	..	..	..
57	57	10000	100	100	Midland Counties	..	..	..	80½	79½	79½	80
—	—	10000	25	15	Ditto (*Quarter Shares*)	..	..	..	..	..	..	19¾
.....	....	1940	25	25	Monkland and Kirkintilloch	..	58†	..	..	..	..	..
61	61	3000	100	100	Newcastle and Carlisle	..	..	..	..	..	..	..
—	—	3601	25	25	Ditto (*Quarter Shares*)	..	..	..	..	..	..	..
7	7	2400	50	45	Newcastle and N. Shields	..	..	..	..	..	..	..
72¾	72¾	15000	100	100	North Midland	..	..	70	70	70½	70½	69½
—	—	15000	50	40	Ditto (*New*)	..	..	34	34½	..	..	33½
—	—	15000	21⅜	21⅜	Ditto (*Thirds*)	..	..	22⅜	..	22½	22⅜	22⅜
32½	30½	7200	50	40	Northern and Eastern	35	..	..	35½	..	..	..
22	22	6329	75	75	North Union	..	..	..	..	..	..	72½
.....	....	72000	20	14	Paris and Rouen	..	..	14¾	..	..	..	15
19	19	2600	50	50	Preston and Wyre	..	..	..	..	..	..	..
—	....	3200	25	25	Ditto (*New Shares*)	..	..	..	..	..	..	..
5¼	5½	4000	25	25	Sheffield and Rotherham	..	..	..	..	..	..	..
25	25	1000	100	100	Stockton and Darlington	..	..	..	..	..	..	..
—	—	1000	50	50	Ditto (*Half Shares*)	..	..	..	..	..	..	..
—	—	4000	12½	7½	Ditto (*New*)	..	..	..	..	..	..	..
67	....	28000	50	48	South-Eastern and Dover	..	26	..	26½	26½	26½	26½
34	34	1500	10	10	Stanhope and Tyne	..	..	..	..	..	..	..
8⅛	8⅛	1200	50	50	Stockton and Hartlepool	..	..	..	..	..	..	..
27	27	3000	100	100	Taff Vale	..	..	..	..	..	..	..
—	—	660	25	10	Ditto (*New*)	..	..	..	..	..	..	..
15½	....	9000	50	7½	Thames Haven	..	..	..	..	..	..	..
....	....	7500	20	20	West London	..	..	..	..	..	..	..
.....	.....	.....	25	25	Wishaw and Coltness	40*	40†	..	..	..	..	..
27	27	6700	50	50	York and North Midland	..	..	..	..	..	..	..
—	—	6700	25	15	Ditto (*New*)	31	31½	32	..	..	..	..
....	....	.....	....	....		..	..	..	..	..	..	..
....	....	.....	....	....		..	..	..	..	..	..	..
....	....	.....	....	....	¶ Ex. Loan Notes.	..	..	..	..	..	..	..

OFFICIAL RAILWAY TRAFFIC RETURNS.

Total amount authorized to be raised by Shares and Loans.	Total amount expended to dates of latest Balance Sheets.	Last dividend at per cent. per annum.	NAME OF RAILWAY. Thus (*) marked carry no heavy goods; and thus (†) do not run trains on Sundays.	Length opened.	Week ending	Number of Passengers.	Receipts. Passengers, Parcels, &c.	Goods, Cattle, &c.	Total.	Mile per Day.	Mile per Week.	For nearest corresponding Week of 1841.	Length then opened.	Index No.
£160,000 0 0	£131,644 16 6	£3 10 0	Arbroath and Forfar	15	Mar. 5	1,228½	£53 3 2	£94 7 11	£147 11 1	£1 12 9½	£9 16 9	£136 10 3¼	15	1
1,056,666 0 0	1,043,983 0 0	4 10 0	Birm. & Derby Junct.	48½	Mar. 5	..	736 18 10	314 6 11	1,051 5 9	3 0 0¼	21 0 3	1,082 2 10	38½	2
1,441,666 0 0	1,392,649 0 0	1 10 0	Birm. & Gloucester	55	Mar. 4	5,199	1,213 3 9	220 8 8	1,433 12 5	3 4 2¼	26 1 3½	1,159 10 7	31	3
450,000 0 0	434,823 16 2	4 10 0	Brandling Junction	25	Mar. 5	8,466	338 14 9	396 1 8	734 16 5	4 8 11½	29 7 10½	....	..	4
499,999 0 0	456,663 10 1	....	Chester & Birkenhead	14½	Mar. 4	3,803	372 6 0	33 15 6	406 1 6	4 0 0	28 0 1	360 2 0	..	5
370,000 0 0	333,287 15 6	4 0 0	Dublin & Kingstown	6	....	....	....	....	....	....	....	....	..	6
140,000 0 0	143,552 5 8	5 0 0	†Dundee & Arbroath	16½	Mar. 6	3,125	133 19 9	66 14 4	200 14 1½	1 19 11½	11 19 7¾	180 19 5½	16½	7
2,133,333 0 0	1,888,242 4 11	1 19 0	*Eastern Counties'	17½	Mar. 6	10,709	....	....	703 4 2	5 14 9½	40 3 8	531 16 5	..	8
....	1,233,234 18 7	....	*Edinburgh & Glasgow	46	Mar. 5	5,331	966 11 11	49 7 11	1,015 19 10	3 13 7½	22 1 8½	....	..	9
833,000 0 0	857,299 14 11	3 10 0	†Glas., Paisley, & Ayr	40	Mar. 5	9,850	556 6 2	257 11 8	813 17 10	3 7 9⅜	20 6 11½	708 6 9	..	10
666,666 0 0	657,532 0 5	4 0 0	†Glas., Pais., & Green.	22½	Mar. 5	8,972	461 6 5	190 12 1	651 18 6	4 16 6⅛	28 19 5½	....	..	11
1,957,800 0 0	2,233,220 8 3	12 0 0	Grand Junction	83½	Mar. 5	..	5,378 19 9	1,887 10 11	7,266 10 8	7 13 1¼	53 1 10	8,200 4 5	83	12
1,000,000 0 0	997,147 19 10	5 0 0	Great North of England	45	....	..	....	....	....	....	....	....	..	13
6,282,478 2 11	6,282,478 2 11	6 0 0	Great Western	118	Mar. 6	22,439	7,939 10 3	2,215 18 8	10,155 8 11	8 11 5	60 0 0¾	5,501 17 9	88½	14
533,333 0 0	628,919 19 11	3 0 0	Hull & Selby	31	Mar. 6	..	401 7 2	490 3 8	891 10 10	4 2 2	28 15 2¾	617 13 3	..	15
488,000 0 0	435,399 1 24	5 0 0	Lancaster & Preston	20½	....	..	....	....	....	....	....	....	..	16
1,882,375 0 0	1,410,000 0 0	10 0 0	Liverpool & Manchester	31	....	..	....	....	....	....	....	....	31	17
5,750,000 0 0	5,724,807 0 0	9 10 0	London & Birmingham	112¼	Mar. 5	..	10,263 15 6	3,152 12 11	13,416 8 3	16 0 9½	112 5 5	13,446 19 10	112½	18
1,000,000 0 0	1,071,717 4 7	2 0 0	*London & Blackwall	3¾	Mar. 10	35,053	....	....	674 14 2	25 14 0¾	179 18 5½	557 0 11	3¾	19
2,400,000 0 0	2,269,359 0 11	....	*London & Brighton	56	Mar. 5	5,247	1,901 9 10	16 10 8	1,918 0 6	4 17 10½	34 5 0	145 16 2	5½	20
741,000 0 0	637,875 10 2	3 6 8	London & Croydon	10½	Mar. 8	5,462½	320 18 2	31 12 6	352 10 8	5 0 0	35 0 0¾	535 7 4	10½	21
993,300 0 0	966,239 4 2	....	London & Greenwich	3¾	Mar. 10	30682½	....	....	905 3 4	34 9 7⅛	241 7 6½	946 13 2	3¾	22
2,540,100 0 0	2,420,172 19 11	7 14 8	London & South-West.	92½	Mar. 7	..	3,682 1 3	617 16 11	4,299 18 3	6 12 5½	46 7 2½	3,351 5 6	77	23
2,800,000 0 0	1,515,045 2 1	....	*Manchester & Birm	5	Mar. 7	..	....	....	358 14 4	10 4 11½	71 14 10½	312 8 7	5	24
778,116 16 8	777,956 13 2	3 2 0	Manchester & Bolton	10	Mar. 3	..	341 3 7	215 8 3	556 11 10½	7 19 0½	55 13 2	614 0 0	10	25
3,249,000 0 0	2,728,270 1 10	5 14 4	Manchester and Leeds	50	Mar. 5	..	2,166 7 9	1,967 1 4	4,133 9 1	11 16 2	82 13 2	2,899 0 0	13⅛	26
1,535,000 0 0	1,614,877 15 1	4 0 0	Midland Counties'	57	Mar. 5	7,662½	1,341 18 0	958 4 4	2,300 2 4½	5 15 3½	40 7 0½	1,858 8 8	57	27
950,000 0 0	....	6 0 0	Newcastle & Carlisle	61	....	..	....	....	....	....	....	....	61	28
320,000 0 0	232,077 10 2	6 0 0	Newcastle & N. Shields	7	Mar. 3	11,733	276 2 5	36 5 7	312 8 0	6 7 6	44 12 7	309 8 2	..	29
3,000,000 0 0	3,230,169 14 2	3 0 0	North Midland	72⅜	Mar. 5	..	2,112 15 8	1,601 15 4	3,714 11 1¼	7 5 10½	51 1 2	2,782 7 1	72⅜	30
780,000 0 0	560,000 0 0	6 13 4	North Union	22	Mar. 4	2,916	654 6 8	220 13 2	874 19 10	5 13 7⅜	39 15 5½	916 12 6	..	31
720,000 0 0	685,120 7 3	3 15 0	Northern & Eastern	30½	Mar. 6	5,807½	....	....	850 10 1	4 0 3⅜	28 2 3⅜	443 14 7	..	32
533,000 0 0	317,693 0 8	4 0 0	Preston & Wyre	19	Mar. 5	1,103¼	78 9 9	70 0 0	148 9 9	1 2 3½	7 16 3½	250 6 10	..	33
933,000 0 0	251,527 0 0	....	Sheffield & Manchester	7	Mar. 7	7,515	209 16 10	2 18 9	212 15 7	4 6 10	30 7 11	....	..	34
600,000 0 0	267,524 7 9	4 0 0	Ulster	24	Mar. 6	7,946	....	....	337 2 4	2 0 1½	14 0 11	160 9 11	8	35
669,999 0 0	603,172 7 5	10 0 0	York & North Midland	27	Mar. 5	7,137	1,208 1 2	449 17 9	1,657 18 11	8 15 5½	61 8 1	1,036 1 2	23	36
....	....	....	.....	..	....	..	....	....	....	....	....	....	..	..
....	....	....	.....	..	....	..	....	....	....	....	....	....	..	..
....	....	....	.....	..	....	..	....	....	....	....	....	....	..	..
....	....	....	.....	..	....	..	For Notes	see next	Page.	....	....	....	..	..

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NOTES TO THE TRAFFIC TABLE,

(On the opposite page.)

2. *Minus* toll to London and Birmingham 32*l.* 2s. 3d.
3. Main line, 53 miles; Tewkesbury branch, 2. — Total length, 55 miles.
4. The total length of line and branches is 25 miles:—15 miles of passenger and general traffic, and 10 miles of coal traffic alone. The Company are now before Parliament for power to raise the capital to 500,000*l.*
8. Receipts include the Northern and Eastern toll, &c.
9. Goods and Sunday Trains not yet commenced.
12. Capital of 1,957,800*l.* is exclusive of the Chester and Crewe line, which cost 458,333*l.* The receipts include those derived from the use of the Liverpool and Manchester and Chester and Crewe lines, 31 miles. The divisor employed to ascertain the daily receipts per mile is therefore 134½ (83½+21+31.)
14. The receipts include those derived from the Cheltenham and Exeter branches; the former opened for 18 miles, and the latter for 33. The divisor employed to ascertain the daily receipts per mile is therefore 169½ (118½+18+33.) The rent of the branch lines is together 903*l.* 16s. 11d. per week.
16. The 00*l.* 0s. 0d. from goods, &c. is for toll only.
17. Ten per cent. is the maximum dividend allowed by the Company's Act.
18. Deduct from receipts 48*l.* 1s. 6d. for weekly rent of Aylesbury line. The dividend is *nominally* at the rate of 9*l.* 10s. per cent., but to the original shareholders it is equal to 12*l.* 15s. per cent., as the dividend on the original shares is paid upon 100*l.*, although only 90*l.* has been called for; and on the quarter shares upon 25*l.*, although up to the 31st of December last only 5*l.* had been called for. In calculating the receipts per mile, the seven miles of the Aylesbury line are included.
19. The dividend is from the opening, and on the old shares alone.
20. The length stated includes the Shoreham branch. The Croydon and Greenwich tolls are not deducted from the amount stated in the Table. The Shoreham branch traffic:—Receipts from passengers (1,640), 55*l.* 5s. 11d.; goods (196 tons), 16*l.* 16s. 8d.; total, 71*l.* 16s. 7d.
21. The capital of 741,000*l.* includes the new capital for London and Brighton station. The amount in the Table does not include the Toll from the Brighton Company. The sum applicable to the purpose of the dividend declared on the 10th of March, was 11,125*l.*, of which amount 10,051*l.* 17s. 1½d. had been earned prior to July 31st, 1841.
22. Capital of 993,300*l.* includes new capital for widening the line, &c. The want of dividend does not refer to the preference shares on which 5 per cent. is guaranteed. The amount in the Table is exclusive of Brighton and Croydon toll.
23. Capital includes that provided for the Gosport branch, out of which 5 per cent. is paid to the Gosport shareholders, but the dividend is on the capital invested in the main line only, and is calculated on the money actually paid up, a portion of the shares having been issued at 50 per cent. discount. The Gosport branch is included in the length stated.
24. Including Toll, &c., from Sheffield Company.
25. Canal cost, 100,000*l.*; railway, 672,165*l.* 16s. 1d. The receipts given are however those from the railway only.
26. The 4,133*l.* 9s. 1d. are the receipts after deducting omnibus charges, and payments to other Companies. The dividend is from the time of opening.
27. The receipts for goods, &c., include, carriages, 54*l.* 1s. 0d.; horses, 60*l.* 5s. 0d.; dogs, 1*l.* 2s. 6d.; parcels, 196*l.* 4s. 4d.; cattle, 46*l.* 8s. 6d.; corn, 9*l.* 19s. 8d.; heavy goods, 486*l.* 1s. 3d.; coal, 104*l.* 2s. 1d. — Total, 958*l.* 4s. 4d.
30. The details of the receipts are as follows—Passengers, 1,944*l.* 0s. 1½d.; parcels, carriages, horses, and mails, 260*l.* 1s. 1d.; merchandise, 1,229*l.* 11s. 5d.; minerals, 237*l.* 1s. 10d.; cattle, 43*l.* 16s. 7¾d.—Total, 3,714*l.* 11s. 1½*l.*; including North Midland proportion of Manchester and Leeds traffic, amounting to 114*l.* 12s. 6½d.
31. The receipts are after deduction of Leeds and Manchester toll.
32. The returns are subject to the deduction of rent to the Eastern Counties' Company (about 100*l.* weekly), and to a toll of 4d. on such portion of the passengers as pass over their railway. The 30½ miles stated as being open for traffic, include the portion of the Eastern Counties' line passed over by this Company.
33. The capital of 533,000*l.* includes that provided for harbour and works as well as railway. The dividend is for a year (since opening of line).
34. The returns are inclusive of Manchester and Birmingham toll.
36. The traffic stated does not include the Leeds and Selby.

TRAFFIC OMITTED LAST WEEK.

Birmingham and Gloucester Railway.—*Week ending February 25, number of passengers,* 4,747*; receipt from passengers* 1,194*l.* 5*s.* 8*d.*; *goods &c.,* 255*l.* 11*s.* 10*d.*; *total,* 1,449*l.* 17*s.* 6*d.*

Brandling Junction Railway.—*Week ending February 26th, number of passengers,* 9,024*; receipt from passengers,* 353*l.* 10*s.* 0*d.*; *goods, &c.,* 520*l.* 14*s.* 9*d.*; *total,* 874*l.* 4*s.* 9*d.*

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TO CORRESPONDENTS.

The Junction of the Manchester Railways.—*In the reply of the Leeds Directors, inserted in our Supplement of last week, there was, at page 280, an error of some consequence. Instead of "between Liverpool and the manufacturing districts," it should have been the "Manchester district." The passage should read thus:—"Although the discovery of this misconception destroys the whole argument of the Liverpool Directors on this subject, it does not at all affect the conclusion drawn by the Chairman of the Leeds Company, viz., that if the statements of traffic on which the Liverpool Directors relied were correct, say 62,000 tons per annum, the existing traffic between Liverpool and Yorkshire did not exceed* one-tenth *of the traffic between Liverpool and the Manchester district, which is in this report admitted to be 375,000 tons per annum in* one direction, *and is therefore probably not less than 620,000 tons in both directions."*

Liverpool and Manchester Railway.—*We have perused the correspondence that has passed between Mr. Benton of Manchester, and Mr. Booth and Mr. Lawrence of the Liverpool and Manchester Railway Company, respecting a money parcel lost on the railway many months ago. We have not at present room for the letters, but our opinion is, that, under all the circumstances of the case the Directors would do well to reimburse Mr. Benton's loss, notwithstanding that they are not compelled by law to do so. The letters are left in the publishing office, Fleet-street, for Mr. Benton, and shall be forwarded, if desired.*

We feel much indebted to Mr. Bernard, of Cardiff; he will see that his suggestions have been attended to.

Mr. W. B. W.—*The system of cogs was one of the first things suggested, but was abandoned as totally useless. Mr. W.'s friend is quite right.*

One of the Fleeced *complains of the prices at the Swindon refreshment station, on the Great Western Railway, inasmuch as (he says) "they charge* 1s. *for a cup of coffee with a Vauxhall slice of bread and butter;* 1s. 6d *for a basin of soup, not so large as a breakfast cup; and* 3d. *for a Banbury cake (probably less than half an ounce weight), which at* 1d. *would render a profit of cent. per cent." Our correspondent suggests that the Directors should lower the rent of their canteen, if it be that which leads to the heavy charges to which he refers. If not, he contends, the Directors ought to interfere.*

F.'s *case is by no means a singular one. We have seldom known a correspondent who did not deem himself "ill-treated," if, from any cause, his communications were rejected. We cannot help it.*

"What to teach, and how to teach it."—*We have to acknowledge the receipt of Part I. of a treatise under this title, on the principles and means of intellectual education. It is extremely well written, and developes not a few views, the novelty of which is the least of their recommendation. The publisher is Smith, 113, Fleet-street.*

A Constant Reader *on the Croydon Railway, will find some information elsewhere on the subject of certain points of his letter. The discussion of the other points would, we conceive, be premature: but we shall be glad to hear again from our correspondent at a less busy season.*

The statement from Sheffield with respect to a recent law case, is totally inadmissible.

A. B. C., *a Greenwich proprietor strongly urges upon his Directors "to be firm, and not listen to any proposition for an abatement of the toll the Company has a right to." We are sorry we have not room for his letter, but the above is the pith of it.*

Eastern Counties' Railway.—*The letter of an* Investment Proprietor of upwards of 500 Shares, *as soon as possible.*

Jacob *wishes to know who the parties in England are that are connected with the railway that is about to commence in Russia, from St. Petersburg to Moscow. Also, who the parties in this country are that are connected with those railways that are about to be undertaken under the Prussian and Austrian Governments.*

If A Holder of Shares *will look at the note in the Traffic Returns, he will find the information required.*

The extreme pressure occasioned by the length of the Croydon meeting, (occurring too at so late a period of the week) has compelled us, very reluctantly, to displace one or two original articles, many letters, and several country meetings, besides, our Parliamentary and law notices, all of which were intended for this number. We hope our correspondents generally will accept this notice, and acquit us of inattention to their communications.

To-day we have transferred to a preceding column the "Notes" to the Traffic Table—an arrangement which has left us room to add to these notes, and likewise to enlarge the Share List. We have, moreover, at the suggestion of several correspondents, placed horizontal lines at intervals between the "returns," so as to enable the eye more readily to catch the different items. Any suggestion for the further improvement of these lists shall be duly attended to.

THE RAILWAY TIMES.

SATURDAY, MARCH 12, 1842.

We once more call the attention of our readers to the important subject of railway communication with Scotland. As long since as February 1838, we urged the following question, "how can this great object be best, most easily, and most securely effected?" The same question is still agitating the public mind, although the Commissioners appointed by Government to inquire into the subject partly supplied an answer by their Report of the 15th March, 1841, in which they recommended the western line from Lancaster by Penrith, Carlisle, Lockerby, and Symington to Glasgow, with a branch from Symington to Edinburgh. We could have wished that Sir FREDERIC SMITH and his colleague Prof. BARLOW had also taken into consideration the most economical method of carrying out this particular project. A recommendation from these authorities for the adoption of one of the efficient plans we have already prominently brought forward in our pages, would doubtless have been attended to by the parties who are now endeavouring, by every means in their power, to carry out to a successful issue this most desirable object.

The subject before us is by no means a new one. In 1837, Mr. GEORGE STEPHENSON reported, in reference to the "Grand Caledonian Junction Railway," which, it is well known, was intended to cross Morecambe Bay by an embankment, and skirt the coast of Cumberland, as far as Maryport, there to join the railway to Carlisle, that it was the "most expeditious, certain, and safe conveyance" which could be obtained through the country; and towards the end of the following year, Mr. RASTRICK, the Engineer-in-Chief of the London and Brighton Railway, was employed to examine the same project, which had, however, then changed its title to that of the West Cumberland Railway. His Report, dated the 24th December that year, recommended that "every one interested in the prosperity of West Cumberland should exert himself in setting manfully to work to forward this project," and, in one of the concluding sentences, added, "if you do not bring forward this line of railway, and support it with all your might, West Cumberland will for ever after remain in the back settlements." Mr. RASTRICK could not possibly have made a more just remark, and which is alike applicable to the slumbering inhabitants of many other parts of the kingdom. Moreover, Mr. RASTRICK was quite aware that there was an inland line, which, taken altogether, was a much more feasible scheme, whether regarded as an integral line between Lancaster and Carlisle, or as an important link in one of the great national chains of internal communication, being by far the shortest and most direct line of the two. Now, Sir FREDERIC SMITH and the Professor, who went about their allotted task with unbiassed minds, having but one interest to serve, viz., that of the public, clearly demonstrated that the inland line was the right one, without, in the first instance,

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fixing on the precise route to be taken. Two distinct inland lines between Lancaster and Penrith, were laid before them, the one passing up the valley of the Lune by Kirkby Lonsdale, Orton, Crosby, Ravensworth, and Clifton, to Penrith; and the other running altogether to the west of the Lune line, and passing near to the following places, commencing at the Preston and Lancaster Railway, viz., Bolton, Warton, Burton, Milnthorpe, and Kendal; thence by the valley of Long Heddale, and skirting the west side of Hawes Water, and continuing by Askham to Penrith.

The Commissioners, upon the whole, gave the preference to the Lune line suggested by Mr. LARMER, who had explored the whole country, far and wide, to discover the right direction; but then, Mr. LARMER's scheme did not embrace the important and flourishing town of Kendal, the inhabitants of which had for a long time busied themselves in endeavouring to get the line as near as possible to their own doors, till, finding that the Commissioners were so much in favour of the Lune project, it was suggested by some of the Kendal gentlemen, that the country lying between the valleys of the Lune and Kent, should be examined by an engineer, in order, if possible, to effect a junction between the two lines. Mr. LARMER was accordingly applied to for that purpose, and very soon discovered that a practicable junction line could be effected, leaving the Kendal line at a place called Scaltherwaitrigg Stocks, distant from Lancaster 22¼ miles, and about a mile and a half to the north of Kendal, and running by Grayrigg into the valley of the Lune to join Mr. LARMER's original line, thus connecting the northern portion of the Lune line with the southern portion of the Kendal line, and by adopting some slight modifications throughout, and an important deviation of the Kendal line at Lancaster, being somewhat similar to that proposed by Mr. WHISHAW, in April, 1840, by which the proposed tunnel under Lancaster will be avoided, and the line shortened by about two miles. This bijunct project, called by the Commissioners the "Grayrigg line," is rendered, perhaps, the best that can, by any possibility, be obtained through that rugged district. With a few trifling modifications, it forms part of one of the plans for the grand scheme between Lancaster and Glasgow, the other being by the valley of the Lune, avoiding Kendal, and which is now being surveyed under the general superintendence of Mr. LOCKE, whose notions of economical construction approach nearer to our own views than those of almost any other of the leading railway engineers, most of whom have, throughout their practice, shown a total disregard of every thing like a saving in first cost, but have rather, on the contrary, committed themselves to a most wasteful expenditure of the funds left at their disposal. We have only to express a hope that Kendal will not be left out; in other words, that the Grayrigg line will be adopted. We need not here do more than allude to the route proposed on the east coast from Darlington to Edinburgh. It is quite reasonable to anticipate, that if railways are henceforward constructed at one-half the hitherto extravagant cost per mile, there will, ere many years shall have elapsed, be not only a western, but also an eastern railway route to Scotland.

At present, however, we cannot do better, provided that the parties in the west are determined on having their railway constructed in the most economical manner, than recommend, most strenuously—notwithstanding the prediction of the Chairman of the York and North Midland Railway, that "the western line will not be carried out,"—the primary grand trunk line from Lancaster, by Kendal, Penrith, and Carlisle to Glasgow, as being altogether the one best suited in the first instance to serve the interests of the public; and we trust that all those capitalists, intending to support a line to Scotland, and who are not wedded by peculiar ties to the rival scheme, will at once come forward to effect this national object. We would at the same time suggest the propriety, nay, the absolute necessity, of every subscriber to the project inquiring for himself, whether Mr. LOCKE has maturely considered the plan of working the traffic by single lines, aided, of course, by the electro-galvanic telegraph. We should be glad to find Mr. LOCKE's views on this important subject embodied in a Report to be at once laid before the railway community, as we are satisfied that were the plan of Telegraphic Railways once practically carried out on so important a route, the railway system would within a few years be extended into every district of the United Kingdom.

In examining the section of the Grayrigg line, as submitted to the Commissioners, we find the ruling gradient to be 34 feet per mile, whereas if the gradient of 52.80, or 1 in 100, were here and there substituted, a considerable saving would be effected in some of the heaviest earthworks, particularly the summit tunnel cuttings, which are upwards of 90 feet in extreme depth. Moreover, by this alteration, the tunnel shafts would also be decreased in depth.

The cost of the whole line from Lancaster to Glasgow and Edinburgh, although intended by the present plan to have a double way throughout, is only estimated at and after the rate of 16,000*l.* per mile; but if the single line plan, with sidings at every quarter of a mile, be adopted, the whole cost per mile, including the stations, and the locomotives and carriage stock, with every appurtenance for the effectual working of the railway, may safely be put down—nay, many persons would be ready to undertake it—at 14,000*l.* per mile. If the cost of stations, and of completely furnishing the railway with every requisite for carrying on the traffic, be added to the already low estimate for construction, &c. alone, the gross cost per mile cannot be set down at less than 20,000*l.*, so that a saving would accrue to the shareholders, by the adoption of the plan we earnestly recommend, of not less than one million two-hundred-and-fifty thousand pounds—*enough in truth, to construct and furnish upwards of eighty-six miles of railway!*

Our remarks as above having chiefly applied to the western line, we would not be understood to wish to damp the ardour of those who are endeavouring to effect nearly the same end by a different means; but as we are fully aware that the Engineers of the eastern scheme are so wedded to the double way constructed altogether in the most extravagant manner, and have likewise so often expressed their opinions with regard to gradients, we despair of the lines in that direction ever being carried out, unless Engineers of much more moderate notions be employed than those who have already made their fortunes, and may take their stand on whatever ground they please. "We shall be happy [say they] to carry out your project, but you must not dictate to us as to the economy in first cost, by the adoption of steep gradients, or the necessity of adopting the single way."

If then the parties interested are ready to fall into the economical and really useful mode of effecting a communication by railway with Scotland on the east side of the kingdom, a new question at once arises, which of the two, the eastern or western route can be most economically and speedily completed—for it must be borne in mind, that the comparison made by the Commissioners with respect to the various lines submitted for their consideration, were guided by the sections laid before them? They did not consider it as within their province to recommend an alteration in the gradients. Had they done this with regard to the eastern line—we are still keeping in mind second and third class gradients—very different results would have been presented.

By the Carlisle or western route, the number of miles of new railway required to reach the two principal places in Scotland—we mean, of course, Glasgow and Edinburgh—is 202½; whereas, by the Newcastle, or eastern route, the length of the new railway required is only 132¾ miles, provided the northern union scheme, objectionable, we think, for a main trunk, as having to pass over so many coal railways, be adopted; but if the unfinished, or northern portion of the Great North of England, be taken, then the whole length to be made will extend to 146 miles.

Some notion of the character of the respective eastern and western lines may be formed by mentioning that the earthworks on the eastern line amount to upwards of 120,000 cubic yards per mile, while on the western scheme the rate is about 90,000 cubic yards. The whole length of tunnelling in the former is 3,522 yards, while by the latter it is 2,552 yards.

The arching or viaducts on both lines will form a very heavy item in the expenditure. The principal work of this kind on the western line is the proposed viaduct over the Nethan water, 232 feet in extreme height, and 85 feet long—a work which, as we think, must be built in two or three tiers of arches, as those of the Roman aqueducts. It never can be constructed with piers of the dimensions shown by Mr. ERRINGTON in his drawing of that work. On the eastern line in Mordington parish there is a somewhat similar work required; the height, however, is only 175 feet. This also, if ever executed, must be built in tiers of arches one above the other. There are likewise the crossings of the Tyne and Tweed, both works of magnitude.

Upon the whole, the eastern line, taking it as a completely furnished single way, cannot be set down at less than 16,000*l.* a mile; so that the total cost by this route, from Darlington to Edinburgh would amount to 2,336,000*l.*, or nearly half a million of money less than by the western project; but with an equal amount of traffic per mile, the receipts by the western route would amount to one-third more than by the eastern project.

In conclusion, we would recommend that whatever engineer or engineers shall be employed to superintend the execution of either of these projects, or indeed of any other public railway, they should be bound—as Mr. STOREY is to be, with respect to a proposed railway in the county of Durham—to undertake the works on their own responsibility. We know of no other method by which to save harmless the innocent shareholders; and we doubt not that the share-list—were this suggestion really and truly, and not in mere name, followed out, either on the east side or the west—would be filled up in the course of a very short time

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after this important arrangement had been properly made known to the great supporters of railway communication.

Since the above was in type we have received, from a gentleman on whom the utmost reliance may be placed, a letter from which the following is an extract:—

"You are aware perhaps that the Parliamentary plans and notices for the railway between Lancaster and Carlisle are lodged. This is called the first section of the 'Caledonian Railway.' The line now finally laid down is very much improved. It is shortened some miles; the cuttings and enbankments are reduced—the gradients not materially altered, and the much-talked-of tunnel, at Shap, now reduced to 880 yards, through very favourable material. There is now no heavy work. The landowners are friendly, and will take the value of their ground in shares. The final estimate is not yet received, but there is reason to believe that it will not exceed one million. The second section of the Caledonian Railway, from Carlisle to Edinburgh and Glasgow, will, with the plans and notices, be lodged on the 1st of April. The merits of this line are not yet so well defined, but there is reason to believe that they will present equally favourable results with the one already lodged."

We have not room to do more than call attention to the very copious account which we give elsewhere of the proceedings at the Croydon Company's meeting on Thursday last. Many of the topics treated of are of great importance, not only to this particular Company, but to railway proprietors generally, and, therefore, we were unwilling to abridge our report, notwithstanding that it encroaches greatly upon other articles. It will be seen that the offer of the Brighton Company to lease the Croydon line was at once scouted. The proposition, even if unobjectionable in other respects, was manifestly premature. If the Croydon proprietors can secure a larger interest from leasing the line than they have good reason to look for from working it themselves, they will of course not hesitate to accept a fair offer, but to rush into any such arrangement now, while there is no true test of the ultimate and permanent value of the line, would indeed be to make a bargain in the dark. The other matters brought before the meeting we shall doubtless have occasion to advert to hereafter.

The appearance of the South-Eastern Railway, for the whole distance between Red-hill and Tunbridge, gives token of an early opening. Bletchingley tunnel, which is generally allowed to be one of the finest specimens of brickwork in the kingdom, and which moreover is perfectly dry, not one drop of water percolating through any portion of it, may be said to be completed. The whole of the stations are contracted for by Messrs. Grissel and Peto, and are to be finished by the end of April. The same firm have also undertaken the construction of some miles of the way in the Folkstone district.

No doubt whatever exists that the line, as far at least as Tunbridge, will be opened to the public early in May, and through other successive portions (Staplehurst—Ashford—Folkstone) as speedily as possible afterwards. The traffic on this partial opening must be considerable, that to Tunbridge Wells alone being large, independent of the Maidstone, Canterbury, and Hastings traffic, which will necessarily come upon the railway. We heartily congratulate the proprietors upon not only the progress, but the very superior character, of the whole of the works from end to end of the line. A competent authority, who has recently inspected them, assures us that they are such, both as to conception and execution, as will redound to the credit of Mr. Cubitt, the Company's Engineer-in-Chief, and prove of lasting benefit to the proprietors.

Considerable interest is felt in the railway world as to the character of the forthcoming Report of the Brighton Railway Investigation Committee, to be laid before the proprietors on Thursday next. Various and very contradictory rumours are afloat in the City with respect to it; but we have reason to believe that they are without any basis but conjecture, as we understand that the Committee, at their first meeting, agreed to refrain from communicating the smallest information in answer to any inquiries that might be made, until they should have an opportunity of placing the whole matter before their fellow shareholders. We shall of course give ample details of the meeting in our next.

We have too frequently had to record the gross extortions attempted (not seldom with success) by landowners upon Railway Companies, not to hail with delight every indication—alas that they should be so few—of a different feeling on the part of those at whose mercy the promoters of the most useful works of modern enterprise and skill are in a great degree placed. It is for this reason that we call the attention of the public to the concluding paragraphs of the notice of the proceedings at the Dublin and Drogheda Railway meeting elsewhere reported, from which it will be seen, that through the liberality of two gentlemen (one of them the able Chairman of the Company), no less a sum than 10,000*l.* has been saved to the proprietors of the Drogheda line. The Chairman modestly disclaimed any particular merit as attaching to himself, but bore strong testimony to the sacrifice made by the other gentleman alluded to—the Rev. Mr. Taylor. "When he found [said Mr. Hamilton] that the Company would be saved upwards of 9,000*l.*, he gave permission to Mr. Macneill (the Company's Engineer) to remove nearly the whole of a young plantation of trees, which he had watched and cultivated with the care and anxiety of a planter." If complimentary votes of thanks were always as well-deserved as the vote which called forth this statement, it would indeed be well with the proprietors of railways. Who would not prefer the position of Messrs. Hamilton and Taylor, to that of my Lords Howden and Petre?

A special meeting of the Liverpool and Manchester Railway Company is called for Tuesday next, "for the purpose of taking into consideration, and deciding upon, the most expedient course to be pursued with respect to the several proposed lines of communication with the Manchester and Leeds Railway, namely, the line from Cross-lane, Salford, *via* the New Bailey and Hunt's Bank to St. George's-road; and the south or new line from Ordsall-lane, *via* Castlefield and Store-street, to the Manchester and Leeds station, Oldham-road."

A copy of an address issued to the shareholders has been sent to us, but we regret that we cannot find room for it in full. The following extract, however, will explain what course it is intended to pursue:—

"The course which the Directors are prepared to recommend to the proprietors at the ensuing meeting, is the adoption of resolutions, expressing, *first*, their conviction of the superiority of the south line for the proposed objects, over the line by Hunt's Bank, and consequently the expediency of abandoning the latter; *second*, expressing the desirableness, upon public grounds, that the south line of communication accomplishing the best practicable junction between the four great railways, should be carried into effect by the united efforts of the four Companies; and *third*, a resolution empowering the Directors to open a negociation with the other Companies for this purpose, with authority to undertake to bear such proportion of the whole expense as may fairly be considered to belong to this Company; with powers, should it be deemed expedient, to agree, before a Committee of Parliament, or otherwise, to leave to competent referees of high station and character to determine (within certain limits) the proportion of the whole expense which shall be borne by each Company."

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The case of "Kavanagh *v.* the Eastern Counties' Railway Company," was tried at Chelmsford, on Thursday, before a special jury, when a verdict was returned for the defendants. We are sorry that our limits will not allow us to give a detailed report of the trial. The short facts are these. Kavanagh received from the Company 2,000*l.* for severance and compensation, and 150*l.* per acre for six acres of land. The conveyance recited that he was entitled to his rights of way "over the several pieces or parcels of land conveyed to the Company," and as there were *seven* pieces, he insisted on having *seven* distinct communications, by bridges or archways—a "monstrous construction," as the judge (Baron Gurney) told the jury in his admirable summing up.

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On Tuesday a special train on the Brighton Railway brought up her Majesty's stud, and on the following day the 250 soldiers of the Coldstream Guards, who had been sent down previous to her Majesty's visit, were brought to town by a similar train. During the week the following individuals have travelled by the line:—Earl and Countess of Carnarvon, Lord Porchester, Sir Griffin Wilson, Count Moucerau, General Grant, Colonel Fox, Colonel Webster, Mr. and Mrs. Read and family, Mr. and Mrs. Trelaneday, Mr. and Mrs. Dugdale, Capt. Moser, Sir Edward and Lady Anson, Earl of Athlone, Bishop of Chichester, Lord and Lady Teignmouth, Capt. Wyatt, &c., &c.

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We learn with much regret that Mr. Miller, the Resident Engineer of the London and Greenwich Railway, has met with a severe misforture from the accidental discharge of a loaded gun, the contents of which passed from the wrist upward to the elbow, shattering and dreadfully mutilating his arm along its whole course, to an extent so fearful that the loss of the limb, by amputation, was the least calamity then dreaded. We are happy, however, in being able to state that Mr. Callaway, the eminent surgeon who attends him, has expresed strong hopes that the arm may be saved. This accident to so amiable a gentleman and so zealous an officer, will, we are sure, be most sincerely deplored by every person acquainted with him, and by none more so than by the shareholders in the Greenwich Railway, who have profited so much by the economy introduced by him into the Engineering arrangements of their line.

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The Railways' Regulation Bill was considered in Committee on Wednesday night, and reported. The subject will be resumed on Monday next.

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RAILWAY OFFENCES AND OFFENDERS.

At Union Hall Police-office, on Wednesday, William Jones and Joseph Griffin were fined 10s. and costs, for riding up from Gosport in one of the second-class carriages on the South-Western Railway, having previously paid for seats in the third-class. The defendants argued against the decision, alleging that they were shown into the second-class carriage by one of the Company's servants, and that it was not their fault, never having journeyed by railway before.

At the recent Yorkshire Assizes an action was brought against the North Midland Company by a man named Matthew Coggin, who had been employed by the Company as policeman and point-keeper, to recover 1*l.* for the wages of the current week in which he was discharged; 4*l.* for a month's wages in advance, in consequence of the discharge without a month's wages, stipulated for in the regulations; 1*l.* stopped out of his wages, and 10s. paid by him into a friendly society established among the servants of the Company. The amount of the last two items had been paid into Court; with regard to the rest the Company pleaded that they had dismissed the plaintiff for drunkenness and misconduct. The replication denied this. There were some other points in the plea and replication, but the trial went upon the issues of drunkenness, misconduct, and neglect of duty. The case was clearly made out against the plaintiff, and the jury returned a verdict for the Company. We daresay some speculating attorney was at the bottom of this action. The Directors of the Company deserve credit for resisting the extortion attempted to be practised upon them—more especially as the offender's alleged claim upon them was for so trifling an amount. But they have not *quite* done their duty, otherwise, instead of being defendants in such a case, they would have been the complainants, and we should, we hope, have had to record that this man, Coggin, had been sent, for a month or two, to the experience of prison discipline. The danger likely to result from drunkenness and inattention on the part of a switchman is too obvious to require remark. In every such case, we repeat for the hundredth time, the culprits should be treated with the utmost rigour of the law.

A short time ago two men, unknown, were apprehended by the Glasgow and Ayr Railway Police, and brought to trial before the magistrate acting for the district, for having been found in a state of intoxication on the railway, near Carnegie, and unable to take care of themselves. Being direct in the way of the luggage train, then due, their escape was really miraculous. They were fined 20s. each.

BIRMINGHAM AND DERBY RAILWAY—THE LATE MEETING.

To the Editor of the Railway Times.

Sir,—It appears that the usual detailed report of the proceedings of the Birmingham and Derby Railway meeting, held on the 16th of last month, has not been forwarded to you, and the absent shareholders are doubtless intended to infer, from the tenor of the few words with which the subject is dismissed in the published account, that the "explanations" *attempted* were deemed satisfactory by those who introduced the "long discussion" adverted to in that report. I, therefore, take the liberty of troubling you with an account of some of the matters which were brought before the meeting in question, and the absentees will thereby, if you think fit, be able, in some measure, to judge for themselves how far the alleged facts, none of which were disproved, may have had an influence, favourable or otherwise, upon the value of the property they have embarked in what was, at one time, considered a most favourite enterprise, but which is now, whether as regards traffic, dividend, or market price, nearly, if not quite, at the very bottom of the long list of railways.

The Chairman opened the meeting by congratulating the shareholders, as usual, on the satisfactory condition and flourishing prospects of the Company, the balance in its favour being actually less (a solitary instance in railway statistics) than for the corresponding period of the preceding year, after deducting the allowance for the carriage of mails, a service which was equally performed in both periods, but for which the rate of remuneration was only fixed and brought into operation within the last twelve months. After a few remarks on the late period at which the accounts had been placed in the hands of the proprietors, a few minutes only before the hour of meeting, and on the difficulty of forming an opinion at all on the subject, where details were kept so completely out of sight, a principal shareholder, who was also one of the Committee of proprietors appointed in August last to inquire into the condition and prospects of the Company, called the attention of the meeting to several heavy items of expenditure which had been incurred, and which appeared to testify a want of proper attention and supervision on the part of the Engineer of the Company, stating, at the same time, that, although he had applied, as a member of the said Committee, to the Board of Directors for a document, in elucidation of others, connected with the finances of the Company, which the Directors had themselves laid before the Committee in October last, such auxiliary document had been refused to him.

The items of expense above alluded to, had been either omitted or understated in the first supplementary estimate of 1839-40, which was the basis on which the terms and amount of the third shares issued in 1840 had been calculated, and on the faith of which estimate many original proprietors had been induced to incur a further responsibility by subscribing for the new capital. The consequence of these errors, omissions, and neglects, has been an alleged necessity for a still further increase of capital. It would be useless to state all the particulars adduced, but among the expenses which were said either to have been not foreseen in 1839-40, or to have exceeded the then estimated amount, was a large sum for wells, from which the Company had derived no benefit whatever, the water so obtained being found to be unfit for use, and an abundant supply of the proper quality having been finally procured, where it had always been at hand, by simply pumping it from the streams which flow under the railway. A further large sum was mentioned as charged for replacing bad ballast, which should never, under proper supervision, have been permitted to be put on the line, and a heavy amount also for broken chairs, which must have been faulty in the first instance. Another principal item which, singularly enough, was overlooked in the *supplementary* estimate of 1839-40, was a large sum for maintenance of way charged to capital, which, added to the sums charged under the same head to revenue, in the different half-yearly accounts, brought up the average cost of that one article, from the opening of the line in August, 1839, to the 30th June, 1841, to within a fraction of 300*l.* per mile per annum, the highest contract, at any time, on the line, being, for a part, and for the first year only, 250*l.* per mile. This had occurred on a line of peculiar facilities, without a tunnel, almost without a cutting, and with a lamentably small amount of traffic. Lastly, it was alleged that there was an excess in the actual assumed requirements of the Company, in the locomotive and carriage departments, above the estimate of 1839-40, itself supplementary, and made out some time after the line was open, of 60 per cent.(!) under both these heads. These allegations and others not here adduced, but all connected with the engineering disbursements, were not even adverted to, much less explained, by any of the Directors. A few words only were spoken by the Engineer respecting the bad ballast, which left the matter just where it was.

The same shareholder then proceeded to remark upon the singular inferiority of selection, as shown by the result, of individuals to fill the principal situations in the Company's service. The Engineer, having been made also general manager, was said, by the acknowledgment of the Chairman himself, to have been so hampered by his various duties, as to be unable to do justice to the Company in any, and least of all in the traffic department. The Secretary also, whatever his other merits might be, was said to be unequal to the situation, which he, nevertheless, still continues to hold, and that the Chairman had, in like manner, acknowledged the fact. Another principal servant of the Company, as was known to all the shareholders, was permitted last year to continue, for a length of time undetected, a system of the most inexcusable and mischievous blunders, whereby the returns and accounts of the Company were falsified, and he was discharged in consequence after the last general meeting. The principal servant of the Company at Derby, where activity and intelligence were most essential, was also dismissed within the last six months, on the representations of individual shareholders, as to his total want of the above-named qualifications. It was further said, that the principal servants of the Company at Tamworth were accused last autumn to the Directors, and had been accused a year previously to the Engineer of the Company, in whose department they were, of various irregularities, of living far beyond their ostensible means, and of perverting the Company's property to their own private uses. These charges were so far substantiated, on investigation, as to prove that the inculpated parties were totally unworthy the confidence of their employers. Nevertheless, one of them was permitted to remain until the situation which he filled was abolished as unnecessary, and the other, having been totally absolved by the Board of Directors, absconded almost as soon as that verdict had been pronounced, with several hundred pounds that had been entrusted to him. On this latter subject, only a discussion took place, but the attempt at explanation broke down altogether. The inference drawn from all this was, that the superior servants of the Company having been thus inefficient or worse, it was both probable and natural that the inferiors should follow the same track.

Such is the meagre sketch of part only of what occurred at the meeting in question, and which, together with many other matters, was disposed of in one short paragraph in the report forwarded to you; and you will doubtless admit, that enough has been even here adduced to furnish matter for serious reflection to those whose property is in such keeping. This outline has been furnished with the full knowledge and consent of the principal shareholder above alluded to, who holds himself responsible for the correctness of all these details, and who also takes this opportunity of disdaining any participation whatever in the vote of thanks proposed at the meeting. It would, undoubtedly, have been far better, had such information come to you in the usual way, from a reporter to the public press, but as that has not been the case, you will not perhaps, grudge a part of the space which such report, if properly given, would have occupied, in order to afford those who were absent some small idea of the "various matters connected with the management" which were brought under the notice of the meeting, and in which they, as well as the shareholders generally, may be supposed to be so deeply interested.

I am, Sir, your obedient servant,

A SUFFERER.

London, 8th March, 1842.

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WEST LONDON RAILWAY COMPANY—GENERAL MEETING.

THE twelfth half-yearly general meeting of the proprietors of the West London Railway Company, took place on Thursday, at the offices of the Company, No. 11, Abchurch-lane, the DEPUTY-CHAIRMAN of the Company presiding.

The CHAIRMAN observed, that he had at present little or nothing to say, except that he felt it rather unpleasant for the Directors to meet the proprietors time after time, to say that they were in no way progressing since their last meeting. He would therefore call upon the Secretary to read the Report.

The SECRETARY (John Thompson, Esq.) then read the following

REPORT.

Since the last general half-yearly meeting, the Directors have had anxiously under their consideration several plans for raising the additional capital necessary to complete the line; and they are still of opinion that no better mode can be devised for accomplishing this object, than that which was submitted to, and adopted by, the proprietors, at the special general meeting held in April last.

Although fully impressed with the importance of completing the line, and bringing it into operation at the earliest possible period, the Directors have been prevented by the continued unfavourable state of the money market, and the unwillingness of some of the proprietors to subscribe additional money to the undertaking, from again bringing the measure forward.

The works remain in nearly the same state as they did at the last meeting, having sustained some damage by the extreme wetness of the late season.

In accordance with the wishes of the proprietors, the Directors have, since the last meeting, endeavoured to open a negociation through influential channels, with the London and Birmingham and Great Western Railway Companies, with reference to this line, but they regret to say that their efforts in this respect have been productive of no beneficial results.

In these circumstances, unless the proprietors are prepared to raise the funds necessary to complete the line, the Directors have determined that every expense shall be reduced to the lowest possible limit, and recommend that the undertaking shall remain in abeyance until more favourable circumstances arise. The chief obstacle to such a course of proceeding is, the heavy amount of the Company's liabilities, but the Directors trust, that by laying a full statement of the Company's affairs before the creditors, they may be induced to allow their claims to stand over.

Three of the Directors, viz., Mr. Sturch, Mr. Whitchurch, and Mr. Lewis, go out of office, by rotation, at this meeting, and being eligible for re-election, offer themselves accordingly.

A statement of the receipts and disbursements of the Company, for the half-year ending on the 31st December last, is subjoined, viz.—

Statement of Receipts and Disbursements to 31st December, 1841.

RECEIPTS.

Receipts to 30th June, 1841..		£126,787	16	10		
Less bills receivable returned		4,225	0	0		
					122,562	16 10
To 31st December, 1841—						
Calls on old shares		1,032	5	0		
Ditto, on new shares		25	0	0		
Surplus land sold		16,848	4	6		
Mr. Whitchurch's contribution towards expense of making new sewer		250	0	0		
Kensington Canal tolls, &c.	229 8 11½					
Less expenses ..	41 10 10					
		187	18	1½		
Rents	208 9 0					
Less expenses ..	9 1 9					
		199	7	3		
less sold		0	18	6		
					18,543	8 4½
Total					£141,106	5 2½

DISBURSEMENTS.

Disbursements to June 30th, 1841		£128,315	6	7		
Less bills payable returned..		6,771	10	8		
					121,543	16 4
To 31st December, 1841—						
Land and compensation		16,782	2	2½		
Conveyancing and other expenses on account of land and compensation		888	10	9		
Mr. George Robins' bill for putting up Eynham Farm to sale by auction		258	0	10		
Mr. Moore on account of purchase of the Kensington Canal		190	1	10		
Works		219	11	8		
Legal expenses		2	13	4		
Office expenses, including rent, salaries, &c.		216	9	9½		
Printing and stationery		9	17	1		
Deposit on new shares returned		874	10	0		
					19,342	2 3
Balance					220	6 7½
Total					£141,106	5 2½

11, Abchurch Lane, March 10th, 1842.

Mr. J. BRITTON moved, that the Report be adopted and printed, and circulated amongst the proprietors. He could not, as an old subscriber, help regretting that the establishment had been so unfortunate. In all their undertakings the Directors had made great sacrifices of time and trouble in order to bring the concern before the public under more favourable auspices. Notwithstanding circumstances had hitherto occurred to deter the prosecution of the works, he (Mr. Britton) felt convinced, if they could only manage to carry it on as far as Knightsbridge the line would prove itself one of the most successful near the metropolis, and the Great Western Railway traffic must of necessity compel that Company to avail themselves of its advantages to go to the west-end of the town. He hoped that at the next meeting of the Company something would be done to effect this object.

Mr. GODWIN, sen., seconded the resolution, which, on being put, was carried by a majority of 7 to 2.

Mr. BRITTON then moved that Mr. Sturch, Mr. Whitchurch, and Mr. Lewis, the three Directors who retired by rotation, be re-elected. He did so as he was sure they could not get more efficient or attentive gentlemen to perform the office. Mr. Lewis very frequently came up from Bath to attend the meetings of the Directors. (Hear.)

Mr. CRAUFURD seconded the proposition, which was carried unanimously.

Mr. THORN, who said he attended as solicitor on the part of a very large creditor of the Company, wished to know if he could address a few observations to the meeting.

The CHAIRMAN said, he had no objection, if the meeting were willing, and he would put the question.

The meeting having assented,

Mr. THORN said, he had attended as solicitor to Mr. Justice, to whom Mr. Telfer, a creditor of the Company, had assigned his interest therein, for the purpose of watching the proceedings, and to ascertain, if possible, what was intended to be done with regard to satisfying the claims of the creditors of the Company. The affair had been almost the ruin of Mr. Telfer, and he now wished to know if the Directors had any proposal to make with regard to their debts.

The CHAIRMAN said, that if the proprietors had come forward and enabled the Directors to have carried the railway out they would in all probability have been in a situation to have done something. All they could do now was to explain to the creditors the exact position of the Company's affairs, and leave it to them to adopt what course they thought proper.

The SECRETARY observed, that Mr. Telfer was a creditor who, in common with others, had executed a letter of license to waive all claims up to the 1st of April next. All creditors had done so with the exception of those who had obtained judgments against the Company in respect of their land, and which they had been compelled to pay.

Mr. THORN thought it very unfair if what he had heard was true, that some creditors had been paid in full of their demands, whilst others were not paid at all.

The SECRETARY said, only two persons who had obtained judgments against the Company had been so paid, and had this not been done the Company would have had no control over, and been unable to sell, the land. There were a number of small creditors of the Company, whose claims in the aggregate amounted but to 798*l.* 15s. 6d. It was arranged that all creditors whose claims amounted to upwards of 200*l.*, should sign the letter of license. Mr. Rutty's claim was 206*l.* 5s., exclusive of costs, which were 13*l.*; but, notwithstanding this, he refused to come into the general arrangement, and he was paid. The creditors were all informed of this.

Mr. THORN hoped at all events that by the next meeting the Directors would be prepared to make some proposition to the creditors, and show their assets and liabilities.

The SECRETARY said, no doubt they would be prepared to do so, but he feared any proposition they could make would be with a view to gain further time.

Mr. WHITE said, he saw no prospect of improvement, or any means whatever by which the creditors were likely to get their debts paid. He had voted against the Report, for it said nothing of what the Directors intended to do at all. He thought the Directors had treated the last general meeting of the proprietors in a most disrespectful manner, for there were certain resolutions come to by them, and no mention whatever was made in the Report with respect to them. He again repeated, it was a slight upon the last general meeting. With regard to the creditors of the Company, he would say, let the Directors meet them rather than keep on doing nothing, and paying for these offices and other expenses out of the creditors' pockets. It was the duty of the Directors to call the creditors together, and give them a fair statement of the funds of the Company.

Mr. WHITCHURCH (a Director) said, the present Directors had reduced the expenses to the lowest possible limit. They were not answerable for the difficulties produced by their predecessors. The simple fact was, that the large proprietors had not given that support to the undertaking which had been expected, and therefore it could not be the fault of the Directors that they had not attained a successful result. Even within a few days ago the Directors had hopes that they should be enabled to carry out their project. It was the intention to call the creditors together immediately after the present meeting, and he believed it would be found to their own interest not to press upon the Directors.

Mr. WHITE said, the debts had been incurred by the determination of the Directors to carry out the plan of locomotive, instead of stationary power, which, considering its ascent, was in the opinion of Mr. Vignoles, the eminent Engineer, most improper and inapplicable There was no prospect of the undertaking being carried out, and the Directors might depend upon it, they could not do a better thing than to set to work, shut up the concern, and try if possible to pay the amount of debts contracted. He would move—"That the meeting at its rising adjourn to Thursday, the 24th instant, in order that some distinct proposition be laid before the meeting as to the means of meeting the demands of all the creditors of the railway, and some explanation of the course the Directors intend to pursue, whether for the disposal of any property belonging to the Company, or other business which the Directors may think it expedient to introduce."

Mr. CRAUFORD seconded the motion.

Mr. GUNTER (a Director) said, the Directors were not to be blamed for carrying out the locomotive plan. They were not all supposed to be engineers, and they had acted upon the advice of Mr. Stephenson, supported by the opinion of Mr. Cubitt, and Mr. Vignoles himself, who were all practical men. It was not their fault that engineers differed in opinion. As to winding up the affairs of the Company, he (Mr. Gunter) had been for doing so three years since. Other gentlemen, however, in the Direction differed with him, and they had gone on and had even so recently as a fortnight since, strong hopes of carrying out the concern. The Directors had used every exertion to sell or lease the line, but had been unable to do so. All they could tell the creditors when they were called together was the state of their funds, which they had done that day.

Mr. WHITE merely called upon the Directors to do that which he considered it was their duty to do.

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If they refused, they had better resign at once, and let others do it.

Mr. THORN said, Mr. Telfer's claim upon the Company was 2,000*l.*

The SECRETARY said, it was but 1,400*l.* It was impossible that all the creditors could be called together and arranged with within a fortnight. They consisted of nearly 100, and their joint claims was something like 37,000*l.* The most business-like and proper way would be, to give time for the Directors to meet the creditors, and report to the meeting of proprietors what had been done.

Mr. THORN said, nothing had been done by the Directors to make a proposition to the creditors.

Mr. GUNTER denied this, and said, if Mr. Thorn referred to the *Railway Times* of September 11, he would find a full report of what had been done.

Mr. CRAUFURD said, he now saw the effect of the motion would be to tie up the Directors' and proprietors' hands, and he would withdraw from seconding it, and move as an amendment, "That at its rising the meeting adjourn to this day four weeks, to receive a Report from the Directors of their intentions, and the arrangements they have effected with the creditors of the Company." (Hear, hear.) He was quite satisfied that they should meet a month hence with the understanding that in the interim the Directors would meet the creditors, and report to such meeting.

Mr. BRITTON seconded the amendment.

The SECRETARY—That is the most proper and business-like mode of proceeding.

Mr. WHITE objected to the Secretary interfering.

The SECRETARY said he was a proprietor, and had as much right as Mr. White to offer his opinion. (Hear, hear.)

Mr. WHITE—Then I accuse the Secretary of tampering with the minutes of a previous meeting.

The SECRETARY denied the imputation, and called upon the Chairman to support his assertion. Mr. White had stated it before, and knew it to be false. The word "also," was introduced by Mr. Duncan, who drew up the resolution upon the suggestion of Sir John Scott Lillie, and before the resolution was put to the meeting, but the word "also" did not suit Mr. White, and therefore he objected to it. Mr. White had seen the original in Mr. Duncan's hand writing, and therefore knew that his charge was unfounded.

The Chairman and Mr. Gunter confirmed the Secretary's statement.

The question was then put, and the amendment carried by a majority of 8 to 4; when,

Mr. WHITE said, he should test the point, and handed in 14 proxies on the other side.

Proxies, amounting to 81 votes, were given in favour of the amendment, which was declared to be carried.

After thanks to the Chairman, the meeting separated.

JUNCTION RAILWAYS IN MANCHESTER

To the Shareholders of the Liverpool and Manchester Railway Company.

GENTLEMEN,—I am induced to address you for the sake of a class of persons (of whom I am one) whose interests may be seriously endangered by a continued struggle between our own and the Leeds Companies, respecting this vexatious junction line question. I allude particularly to the position in which executors, widows, unmarried ladies, and others may be placed, who have purchased shares in the Liverpool Company, as a source of steady and permanent income. In my case the shares were bought for a needy but respectable family, with a view of obtaining for them a larger income than the public funds would produce, and having been bought at prices considerably higher than the present, to sell them now would be attended with a ruinous sacrifice; I cannot pretend to go through all the arguments *pro* and *con* which have been advanced by the two Companies in their several statements, replies, and "counter-statements," but I can take a common sense view of the question at issue, and it is this—if the alleged smallness of the traffic between the Leeds and Liverpool lines, would not be sufficient to remunerate us for an outlay of 200,000*l.* (the cost of the Hunt's Bank Junction,) what is to remunerate us for the cost of the South junction line, where the cost must be *twice*, if not *three times* as large, and must be all borne by ourselves, since the Leeds and Birmingham Companies have both decided to go to Hunts' Bank?

Will our Directors please to say *distinctly* how it will repay us for the large outlay *without* the Leeds traffic, if it will not repay us for the smaller outlay *with* it? This I must confess is to me incomprehensible. I feel alarmed at a statement which appeared in the last *Railway Times* showing that our receipts from the 1st of January to the 18th of February, this year, were 3117*l.* less than the corresponding weeks of last year, and the following week is itself 1000*l.* less, making 4117*l.* less in eight weeks, or at the rate of 26,000*l.* per annum!!

This is most startling, and where must we look for our next dividend to come from? Besides, a ruinous competition is now going on between the railway and water interests—goods being now carried between Liverpool and Manchester at 5s. per ton, when, according to the early Reports of our Directors, it was demonstrated by figures that the cost of conveying a ton of goods on our railway was about 7s. per ton!!

I have recently obtained a sight of the list of our proprietors, and I there discovered what alarmed me more than all the other matters put together, viz., the very insignificant stake which our Directors (with three exceptions) have in the concern. I do not wish to impute to these gentlemen the least want of integrity towards our general interests in their present proceedings, but we expect too much from human nature if we suppose that any man, however respectable, having only a small interest in a concern, will work as diligently and zealously as if those interests were ten times as much. The loss of 1000*l.* or 2000*l.* would never be felt by a rich merchant or banker, but to such parties as I represent (and I find there are a great number of similar cases), such a loss would be a most cruel deprivation of even the ordinary comforts of life.

But why should any risk whatever of smaller dividends be incurred? The Leeds Company offer to guarantee us 10 per cent. on our present capital, as well as on the further outlay for the Hunt's Bank Junction, and by a circular letter which I have just received, signed by "Joseph Pease, of Darlington," a most able financier, if this offer were accepted he computes it would raise the price of our shares 40*l.* to 50*l.* each. Why, therefore, any hesitation about accepting it? The only point for our consideration is, would the Leeds Company be able to pay us the annual rent? If they make an improvident bargain it is their own fault; but it is clearly our interest to accept their offer. For my own part, I should not doubt their ability to fulfil any engagement they may enter into, from the known wealth and respectability of the proprietary. We could even stipulate for the rent being paid weekly if it were thought necessary.

I, therefore, call upon my brother-shareholders, but especially those who have invested their money as a source of permanent and steady income, to make known their sentiments at the approaching meeting, and in a calm, respectful, but decisive manner, *demand* that the offer of the Leeds Company shall be accepted.

I am, Gentlemen, your obedient servant,

AN EXECUTOR.

London, March 9th, 1842.

GREAT WESTERN RAILWAY—MAINTENANCE OF WAY.

To the Editor of the Railway Times.

SIR,—In your Editorial remarks of last week, you refer to the cost of maintenance of way; and that the comparison was in favour of the Great Western, so far as the reports unravel the mistery, is true; but it must be borne in mind, that the general contractor has to keep the embankments, cuttings, bridges, &c., in proper repair for 12 months from the date of its opening. This rule extends at present from Wallingford Road to Bath, and from Bristol to Bridgewater; also Mr. Hennett's contract for the permanent way, which extends from Bridgewater to Bristol, and from Bath to Wootton Bassett, is that he should keep the said two divisions in proper repair for 12 months from the date of its opening to the public, and these contracts will not expire until June and July next. The same remarks apply to Mr. J. Prichard's contract for the permanent way from Steventon, to join Mr. Bedborough and others to Wootton Bassett. Therefore the full amount for permanent way (which will ultimately be incurred on the Great Western) can not be stated in the Report.

I am Sir, your obedient servant,

W. PRICHARD.

Shoreham Harbour, Shoreham, Engineers' Department, 6th March, 1842.

RAILWAY AND CANAL CARRIERS.

To the Editor of the Railway Times.

SIR,—I perceive that several of the Canal Companies have Bills now before Parliament, for authorising them to become, themselves, the carriers upon their canals.

It seems to me an important question for all Railway Companies whether they should not, in any way they can, oppose the granting of such powers.

I am Sir, &c.,

YOUR CONSTANT READER.

London, March 7, 1842.

THE TOLL QUESTION—CROYDON AND GREENWICH RAILWAYS.

To the Editor of the Railway Times.

SIR,—In your very sensible remarks on the late meeting of the Greenwich Company, you are pleased to notice the toll question, and in terms which should command the serious attention of the Directors of these two Companies, particularly of the Croydon. The matter, you say, is fairly worth an experiment, and, as you think, reasonably enough, that the greater part of the risk ought in justice to be incurred by the parties anxious for a change, namely, the toll-paying Companies, you ask why the Croydon Directors, who assert that an alteration in the toll would be beneficial to the Greenwich Company, should not guarantee to the latter Company the *maximum* amount hitherto received under the existing arrangements; and I, Sir, would beg leave respectfully to repeat the question. They will answer, perhaps, that it is not reasonable to call upon one of two parties to guarantee the other in an experiment which is to be mutually beneficial; and this would be so, if both were dissatisfied, and anxious for the experiment, and were to benefit to an equal extent, if successful; but as the Greenwich Company are not anxious to try the experiment, and would not benefit to an equal extent if successful, it is only reasonable that the Croydon Company should give the required guarrantee, *which they may safely do if their theory be correct.* Without such guarrantee, the Directors would not be justified in trying the experiment; with the offer of such a guarantee they would perhaps not be justified in refusing it a trial. If the Croydon Company be sincere, they will give the guarantee; if they hesitate to do so, you, Sir, and the public, will know on which horse in future to place the saddle.

I am, Sir, your constant reader,

SPECTATOR.

February 21, 1842.

EDINBURGH AND GLASGOW RAILWAY.—The whole of the stage coaches from Glasgow to Edinburgh are now off the road, with the exception of the six o'clock morning coach, which is kept running in consequence of its carrying the mail-bags made up in the morning. The mail-coaches, of course, run twice a-day, and will continue to do so till the contract expires in April.—*Glasgow Courier.*

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BRISTOL AND EXETER RAILWAY COMPANY—GENERAL MEETING.

LAST Saturday we published the Reports of the Directors and Engineer, and the balance-sheet approved of at the meeting held on the previous Thursday. We now give (from the *Bristol Journal*) some account of the proceedings:—

The eleventh half-yearly meeting of the Bristol and Exeter Railway Company was held on Thursday, at the White Lion Inn, and was very numerously and respectably attended. In the absence of the Chairman of the Company (Frederick Ricketts, Esq.) the meeting was presided over by the Deputy-Chairman, JAMES GIBBS, Esq.

The CHAIRMAN, in opening the business of the day, said, he should not take up much of their time by any preliminary observations, as the Report, which was most ample, had been placed in the hands of every gentleman. The traffic, although not equal to its estimated amount, was highly satisfactory. Another important portion of the line would be opened early in the summer; and he was happy to say that their finances were in a very flourishing condition, there being upwards of 100,000*l.* in their bankers' hands. (Hear, hear, and cheers.) Loan moneys were also, since the commencement of the year, coming in abundantly, which concurrent circumstances would, he trusted, enable them to prosecute the completion of their line with vigour. (Hear.) There was one other circumstance to which he would briefly allude, viz., the proposed arrangement with the Great Western Company, relative to the first year's rent. This subject was fully alluded to in the Report, and he would, therefore, only remark on the very friendly spirit in which the matter had been discussed by that Company at their late general meeting, and on the liberality, also, with which they had acted on that occasion. He thought he might be permitted to say that, in his opinion, it would be to the interest of the Company to accede to the proposed arrangement. He would now call on the Secretary, J. B. Badham, Esq., to lay on the table the list of registered proprietors.

E. DIVETT, Esq., M.P., moved that the corporate seal of the Company be affixed to the register of proprietors. The resolution was one of formality, to which he did not anticipate there would be any objection.

Dr. MILLER cordially seconded the motion, and would add, to show the healthy state of the Company, that a larger amount of money had been received upon the last call, within three days after its becoming due, than had been received in three months on any previous call.

Mr. DIVETT said, perhaps he ought to have mentioned this, but had not done so as he conceived the motion merely one of form. He was happy, however, that it had been alluded to by Dr. Miller, and he felt assured that on no occasion had a corporate seal been affixed to a more respectable register. (Cheers.) The motion was carried unanimously.

The Secretary then read the Reports of the Directors and Engineer.

The Venerable Archdeacon FROUDE rose to move the adoption of the Report, which he was sure would be received with great satisfaction in the part of the country in which he resided, as it showed not only the present favourable state of the Company, but that they were proceeding vigorously towards the completion of the railway. (Cheers.)

J. M. GUTCH, Esq., seconded the adoption of the Report, and said he did so for these reasons; first, from the very gratifying manner in which the Report had been received while being read; secondly, because it stated, that whilst the Directors looked forward to a large increase of traffic as the line was further extended, to the benefit both of this and of the Great Western Company, they were gratified to find their anticipations confirmed by the receipt of a larger net revenue under the lease, than would otherwise have been derived from this portion of the line—(hear)—which must, he felt certain, assure every shareholder that the Directors had conducted their affairs with the greatest attention both to the interests of this Company and the Company with whom they were connected; and, thirdly, because the Report showed in how much greater state of prosperity they now were, than at this time twelve months. He, therefore, cordially seconded the resolution, that the Report be adopted.

Mr BAKER begged to put a few questions to the Chairman, and he would first ask, whether he was to understand that the sum named at the last meeting, 115,000*l.*, was the total loss sustained by the Company on the forfeited shares?

The SECRETARY answered, that the total amount did not exceed 118,000*l.*

Mr. BAKER—Do you still say that 880,000*l.* is the total cost of the line to Bridgewater?

The CHAIRMAN—There are some contracts still out, so that we cannot say to 20,000*l.*, but it will most certainly not exceed the sum stated, by more than the amount I have mentioned.

Mr. BAKER—Mr. Brunel, at the last general meeting, stated it to be his opinion, that the expense of the remaining portion of the line, would be less in proportion than the cost to Bridgewater—that is, not quite 26,000*l.* per mile. Does he still think so, or have any circumstances since arisen likely to defeat that calculation?

Mr. BRUNEL certainly did not recollect having pledged himself to anything of the kind.

Mr. BAKER—I know you qualified it afterwards, but I am reading from the printed Report in the *Railway Times*.

The CHAIRMAN—The Directors are willing to say, without at all committing Mr. Brunel, that, according to all the calculations, the remainder of the line will cost much less than that sum per mile.

Mr. BAKER—The next question I wish to put, arises out of a letter inserted in the *Railway Times* of Sept. 25th, in which it is stated, that the Secretary to the Great Western Railway (Mr. Saunders) receives a salary of 250*l.* per annum from this Company; I wish to know if he still continues to do so, and what it is for?

The CHAIRMAN answered in the affirmative, and said it was for services necessary to the Company.

Mr. BAKER—It is also stated that we still occupy an office in London. I wish to know if that be the fact, and if so, what is the amount expended on it?

The SECRETARY—Such is the fact, and it is necessary that it should be so; but the whole amount thus incurred is under 400*l.* per annum.

Mr. BAKER—I wish also to know, Sir, whether the interest of 4 per cent. for the current half year, is to be paid out of the paid-up capital, or out of the revenue?

The CHAIRMAN—The Directors, after giving this subject their fullest consideration, have thought it better to pay the 4 per cent. interest on shares and the 5 per cent. on debentures out of the capital, until further openings of the line will enable them to meet these charges from the revenue.

A PROPRIETOR here asked, if adopting the Report would pledge the meeting to the completion of the proposed arrangement with the Great Western Railway Company?

The CHAIRMAN—No; there is a separate resolution on that head.

The Report was then about to be put, when

Mr. BAKER rose to move an amendment. It was with much diffidence that he did so in so full a meeting, when he considered the small amount of interest he had in the undertaking; still, however, he represented parties in Manchester who held 200 shares in the Company.

Mr. FRANCIS PARKER (the Manchester Director of this Company) asked the names of the parties alluded to by Mr. Baker, as he (Mr. P.) held the proxies of nearly all the Manchester shareholders?

Mr. BAKER resumed—Whether his share in it was large or small could not affect the case, as his small amount might be as valuable to him as a large amount was to others. He was prompted to rise by the fact that although an additional call of 10*l.* had been paid on each share, he found them to be less valuable in the market than they were at the period of the last meeting. He considered that so great a depression could not and had not arisen out of the state of the monetary affairs of the country, but that, very probably, it was caused by certain statements made at the last meeting by Mr. Gravatt. Those statements remained unanswered, notwithstanding that they had been followed up by additional details which had been published in a pamphlet, and which, if untrue, would have subjected Mr. Gravatt to an action at the hands of Mr. Brunel, and to the payment of heavy damages. (A laugh.) He knew that he (Mr. Baker) as compared with Mr. Brunel, was like the mouse nibbling at the lion; still, however, he felt that inquiry should be made, and that the motion at the last meeting for investigation had been withdrawn more from the manner in which Mr. Gravatt had proceeded to address the meeting, than from the merits of the case. He knew also that it might be said that Mr. Gravatt made the statement out of pique against Mr. Brunel, and he believed that this was so; he knew nothing of either of the gentlemen; but although the charges might have been made out of pique, the Company had nothing to do with that; they were to look to them as affecting their own interests. It was the common case of an approver turning king's evidence; and although they had nothing to do with his character or motives, they yet had to do with his testimony, so far as it proved true. When, therefore, he (Mr. Baker) saw accusations in print which, if untrue, would, as he had said, render Mr. Gravatt liable to be sued for damages—when he saw such grave charges as those allowed to pass uncontradicted and unnoticed, he had a right to suppose that they were not altogether devoid of truth; and, therefore, he contended that the proprietors had a right to make further inquiry into and to investigate the matter. When he looked to the immense cost of the other lines on which Mr. Brunel was engaged; when he saw that the shares of the Cheltenham and Great Western Junction line were worth only 15*l.*, although 75*l.* had been paid on them—the depreciation being entirely owing to the immense expenses which had been incurred; when the cost of the Great Western Railway, too, as they were aware, had by so large an amount exceeded the estimate (and what they would be by the time that undertaking was completed he could not say, their most expensive terminus, the London one, not having yet been made); when he saw these things, he thought it necessary they should look most carefully to their own expenses. It had been ascertained that their income for the next 14 or 15 years could not much exceed 100,000*l.* per annum, which on an expenditure of nearly two millions would barely pay the original proprietors 5 per cent. for their money, to say nothing of their loss of interest for some of the preceding years. Let them look to the other lines of railway, and they found them prosperous, and of those that were not so, their failure, to speak pecuniarily, had arisen not from their original traffic estimates having proved to be incorrect, but from the increase in the cost of their construction. Did not this show the absolute necessity of looking most carefully to their expenses? For, as he had shown, if the line cost 2,000,000*l.*, the shareholder could not receive more than 5 per cent. for his money; but how small would be his return should that amount be materially exceeded! The 33 miles already completed had cost about 26,000*l.* per mile, and he had been informed that the other portions of the line would cost more; but how could they expect the remaining 43 miles to be completed at a less cost unless the greatest economy were used? It was with these views he wished for explanation, and from no animosity to either Mr. Brunel or Mr. Gravatt, who were both in the room, and of whom he knew nothing; neither was he prompted by any want of confidence in the Directors; what he desired was merely that the *proprietors might cause an inquiry to be* made into the statements to which he had alluded, if they deemed them worthy their consideration. Mr. Baker then read the following amendment:—

"That certain grave charges and statements having been made against the Engineer-in-Chief, by his sub-Engineer, Mr. Gravatt, at our last general meeting, and since more formally reiterated by a detailed statement in the public prints, charges, which, if true, would at all events show that a great and needless expenditure of the funds of the Company had been incurred,—that the same having been as yet uncontradicted by Mr. Brunel, it be referred to ——— to make further investigation into the matter, and to report thereon at an adjourned special meeting of the proprietors, to be held for that purpose, on or before the —— of —— next."

Mr. Baker, in support of his view, read the following extract from the *Railway Times*:—"It behoves you, then—it is a vital point to you—to 'up and be doing.' It is not the puffing letters from the fluctuation man, nor tabular and statistical statements made to answer some temporary purpose of the framers, nor the confident promises of Engineers, oftener made than realised, that should lull you into slumber, or induce you to leave in the hands of permanent uncontrolled Boards the disbursement and receipt of sums equal in amount to the income of some states, if not kingdoms. The little interest, or at least the little trouble you take in railway affairs is perfectly unaccountable. The moment you meet as railway shareholders your individual acuteness and your whole energy disappear, you become as torpid as tortoises in cold weather, and from all I see of your conduct, I have little hope that you will ever, as public bodies, exert that union and moral courage, wanting which your interests do at present, and must in the end more largely suffer. You go to meetings, hear sums placed to your debit amounting to hundreds of thousands, and sanction their passing without a single inquiry. But admitting that you sometimes ask a wild question or two, what at last do you or can you know of the accounts as they are now produced."

The CHAIRMAN—Does any one second the amendment?

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After a considerable pause, no other shareholder appearing to follow up Mr. Baker's views, that gentleman said he wished to put it more as a suggestion than as an amendment. The original motion, for the adoption of the Report, was then put and carried unanimously.

W. Tothill, Esq., rose to move the re-appointment of Messrs. Fred. Ricketts, W. D. Wills, Wm. Morgan, and F. Parker, Esqrs., the four retiring Directors; he thought the Board deserved great credit for the mode in which they had conducted the Company's affairs.

Mr. Baker had much pleasure in seconding the motion, and did so to show his confidence in the Directors!!!

The motion having been put and carried unanimously,

Mr. Parker, in returning thanks for the two re-elected Directors, who were resident, said that they had been most punctual in their attendance; the one having attended 86 meetings out of 89, and the other 101 meetings out of 106, being absent from only five meetings, during which time he was confined by illness.

Mr. Tyrrell rose to move confirmation of the agreement between the Bristol and Exeter and Great Western Companies, as adopted at the last meeting of the Great Western Company. He did so because the conduct of the Great Western Company in this matter had been most liberal, and because the conditions proposed were decidedly in favour of the Bristol and Exeter Railway Company.

Mr. Browne seconded the resolution.

Mr. Baker begged to ask, before it was put, whether there was not a proviso in the lease, granting them an extra three months after the agreed time of opening, on payment of the actual loss sustained thereby by the Great Western Company, the amount to be settled by arbitrators?

The Chairman and Mr. Savery explained, that the proviso only related to the finishing of stations for the accommodation of the goods traffic.

J. T. Kirkwood, Esq., begged to ask whether they were bound to open to Taunton by a stated time?

The Chairman—The 7th of July.

The resolution was then passed unanimously.

Mr. H. O. Wills had the greatest objection to the men working on the line on the Sabbath, which he trusted would be obviated.

The Chairman said, the Directors were most anxious to prevent it wherever practicable.

Mr. Browne said, it was illegal for the men to work on the Sabbath.

W. Hollister, Esq., then moved a vote of thanks to the Directors, which was carried by acclamation.

The Chairman, in returning thanks, said they had had great difficulties to surmount, but he trusted that they had now overcome them.

A vote of thanks was then given to the Secretary, who briefly acknowledged the compliment, and said that he would continue wholly to devote himself to the interests of the Company.

The meeting then broke up.

HULL AND SELBY RAILWAY COMPANY —GENERAL MEETING.

The annual meeting of the shareholders in the Hull and Selby Railway was held on Saturday last, in the Court of Requests Room, Hull. The President, H. Broadly, Esq., M.P., being absent, the chair was filled by Richard Tottie, Esq. There was a rather numerous attendance of shareholders.

The Chairman, in opening the business of the meeting, said, he regretted that Mr. Broadley, the Chairman of the Directors, was prevented from attending the meeting on account of his Parliamentary duties, which detained him in London. He did not think it would be necessary for him to say much upon the Report which had been already circulated amongst the shareholders, and which would be read to them by the Secretary, because those present must, from having had an opportunity of seeing it, be well acquainted with the state of the affairs of the Company. He would state, however, that the Company was now going on most prosperously. In August last a treaty was made with the Directors of the York and North Midland Company, and the effects resulting from that treaty had been most beneficial. During the last six months the traffic account had increased above 50 per cent. over any previous period. In the first six months of the year 1841, the traffic account was 4,313*l.*, while in the six months ending the 6th December, in the same year, it had amounted to 16,722*l.* (Hear, hear.) He could not help thinking, then, that with the increasing trade of the port of Hull, there would be an increase in the traffic of the Company; and he was certain that the railway had greatly contributed to the advancement of the trade and commerce of the port. It had also enhanced the value of land throughout the whole line, but more particularly of that portion which lay near to Hull. He was not aware that it was necessary for him to make any further observations, but if any gentleman had any questions to put, or desired any explanation, he was sure that the Directors would be glad to answer them as well as they were able. The shareholders had, however, seen the Report, and were able to form their own opinions. In conclusion, he would call upon the Secretary to read the Report.

Mr. Locking then read the Report.

[This document appeared in the *Railway Times* of last week.]

Mr. Carlill moved the first resolution. He said he was glad to be able to congratulate the meeting on the position which the Hull and Selby Railway then occupied. He considered that a great improvement was beginning to manifest itself, and he doubted not but that this improvement would continue. He had no doubt the traffic on the railway would still more increase when trade in general recovered from the stagnation in which it now was. (Applause.) For his own part he looked for such an increase that the Company would be able to declare a dividend of 5 per cent. at no distant period. At a former meeting of the Company he had deemed it necessary to animadvert on the great sum which had been expended on the construction of the railway. The railway was now, however, formed, and such a great expense having been incurred in its construction, he would again urge the Directors to use the strictest economy in carrying on the operations of so great an undertaking. (Applause.) He did not wish at all to shackle the Directors, but was of opinion that they should endeavour to work the line economically as well as efficiently, for if this were not attended to they would experience a great deficiency in the receipts. He saw that the Company was likely to want more money, and he would say, if so, borrow it, for they had better do so than be restricted in their operations. He would urge upon the Directors that they might materially lessen the expenses by personally and individually visiting the whole of the line, and inspecting every work upon it. If the Directors paid such strict attention to the affairs of the Company, as a man would to his own private concerns, he had not the least doubt that the railway would be made to pay well. The information which they received at the general Board would not alone be such as they could act upon with safety, but, in order to come to a right conclusion and confer the greatest benefit upon the shareholders, it was necessary that they should personally inspect the various works.

Dr. Ayre seconded the first resolution. He said, that he had found under the head "charges for locomotion," a somewhat large sum this year, whereas last year it had been a very small one. He supposed that some of the charges which ought to have come under this head the previous year had been placed in some other part of the account. He thought it very desirable not only that the accounts should be accurate, but that they should be in uniformity with each other. In one case there was an item "coke," and in another "coke, &c.," and from these items it appeared that the amount of coke consumed, notwithstanding the increase of traffic, was less than in the preceding year. Last year the item "maintenance of way" was kept separate: this year it was mixed up with several other items, and it appeared that there was a difference of 600*l.* in that one item. In one instance there were several charges placed together, while in another instance these charges had been put to some other account. He thought it necessary that the accounts should be so made out in uniformity with each other, that the shareholders might understand them, and compare them with ease.

The Chairman said, the Directors would be glad to give every information in their power. It was impossible that the Report could enter into every particular, but it had been made as full as possible. The Directors wished nothing to be kept back from the meeting, but were anxious that the shareholders should have all the information required.

Dr. Ayre thought that there must be some mistake in the item for "locomotion."

Mr. Gresham said, he agreed with Dr. Ayre in the opinion that the Reports should be uniform, so that the shareholders might see where the increase or decrease took place. The expenses for locomotion ought, he thought, to be kept separate every half-year, and if more uniformity was kept in the several items, the accounts would be greatly simplified.

Mr. Schofield said, he entirely agreed with Dr. Ayre. He had observed that in the present statement there was no item of debts uncollected.

Mr. Locking said, there had formerly been a balance owing to the Company of about 5,000*l.* which was now reduced to about 2,000*l.*; that balance had been brought into the account, and regularly entered in the journal. They had followed this year the system approved of by other railways, and had arranged the accounts under a smaller number of heads for the sake of simplifying them. At the same time, if the shareholders wished to have a greater number of items it could of course be done.

Mr. Schofield said, that it would be more satisfactory to have a larger number of items.

In answer to a question from Dr. Ayre, Mr. Locking said, the expense for coke had been about 1,200*l.*

Mr. G. Liddell said, he thought it would be desirable that the coke account should be kept separate. He said, it would be observed that the traffic had increased very considerably within the last six months, and therefore more coke must have been used than previously. There were necessarily a great number of small items in the accounts, but he supposed the shareholders would not think it necessary that every little thing should be stated separately. In making out the general statement the plan adopted by other Railway Companies had been adopted. But at the same time, if it were thought desirable to go into detail with the items, it would be better that it should be done so in future.

Mr. M'Turk asked what interest was paid on the sum of 22,000*l.*, which remained unpaid of the property bought of Mr. Broadley.

Mr. Locking replied, five per cent.

This Mr. M'T. thought too much.

Mr. M'Turk said, he thought the Report must have been very gratifying to the shareholders. A great additional traffic in goods had taken place, and the trade of the town had been thereby so greatly increased that it might be almost said the destinies of the town were in the hands of the Dock Company and the Railway Company. He hoped that additional dock room would soon be given to the town, in order that it might still sustain its character in the manufacturing districts as a large and commodious port, and he doubted not that it would attain yet greater commercial prosperity.

Mr. John Foster said, he wished to ask a question relative to the maintenance of way. In the last half-yearly Report the expense under that head was 1,868*l.*, a sum more than had been expected, although it was explained by stating that it was desirable to have the line firm and permanently good. In the present Report the sum under this head was 2,491*l.* Now, as this was an increase of 600*l.*, and they had been assured at the last meeting that the expense under this item would considerably decrease, he thought there was something wrong.

Mr. Locking said there was no railway in the kingdom which had cost less in keeping in repair than the Hull and Selby. It had only cost 110*l.* to 115*l.* per mile, whereas others had cost from 250*l.* to 350*l.* per mile, and, in some instances, even more than that He believed the present expenses were as low as they could be made.

Mr. Foster said, the expenses on this line amounted to 55 per cent., while on some railways it did not exceed 40 per cent., and on the York and North Midland line it was only 35 per cent.

Mr. Locking said that the rates on those lines were about 3½d. per mile, while on the Hull and Selby it was only 2d. This, of course, would make the difference.

Mr. Foster said, he hoped that the Directors would petition Parliament—and get other Companies to join them—against those rates, which pressed heavily on the poor. He thought every reduction possible should be made, for the lower the fares were, the greater number of persons would travel. He thought, also, that the second-class carriages ought to be provided with some kind of shelter—(hear, hear, hear)—for, by making the second class carriages uncomfortable, they drove more persons to the third-class than to the first. In Belgium and on the Continent second class carriages were made very comfortable, and provided with cushions, and he thought that the wind ought to be kept out here as well as there. There was another improvement which he would suggest, and that was, that little books of the railway fares and times of starting should be printed, and sold by the booksellers for one half-penny each, as they were in London. (Hear, hear.) And then again, the bills of fare might be put into lamp-posts, and covered over with glass, as was done with the shipping accounts at

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Rotterdam. Such a plan, he thought, would be a great public accommodation.

Mr. LOCKING said, with regard to the second-class carriages being made more comfortable, he would state that the Directors of the Hull and Selby Railway were in communication with the Directors of the York and North Midland Company on the subject, and that the latter had agreed to make them more comfortable. One of the Hull and Selby Company's carriages had been already furnished with slides, and others would soon be ready. At the same time it would not do to make them as comfortable as the first-class. The time-tables alluded to by Mr. Foster, had usually been sent to the different inns and lodging-houses, the banks, the news-room, &c., but not to the Exchange; and every information was diffused as widely as possible. At all the stations tables are hung up, including all other railways, so that persons had every opportunity of getting information on the subject.

Mr. GRESHAM remarked that the charges from Hull were lower than on any other line in the kingdom, a person being able to go from Hull to Leeds, a distance of 60 miles, for 3s. 6d. (Applause.)

The first resolution was then carried unanimously.

Mr. King moved, and Mr. Thomas Meynell seconded, the 2d resolution, which was carried *nem. con.*

Mr. GRESHAM proposed the third resolution, and in doing so reminded the meeting that it had been thought that a dividend of 3 per cent. would not be declared for some years. He agreed with an observation made by Mr. Liddell, at a former meeting, that the Company was yet in its infancy, and did not doubt that before long a larger dividend would be declared. Although the balance left in hand was small, still the increase in the traffic, and the good state of repair in which everything now was, justified the Directors in declaring the dividend they had done. In a few years it would be necessary to provide a larger sum for the wear and tear of engines, &c. In conclusion, he hoped that the Directors would never declare a less dividend than 3 per cent.

Mr. JOHN BOWES seconded the resolution, which was carried unanimously.

Mr. Henwood moved, and Mr. C. Whittaker seconded the next resolution, which was carried without opposition or comment.

Dr. Ayre moved the next resolution, which was seconded by Mr. Simpson. Mr. Foster moved an amendment, which was, however, lost, and the original motion carried.

Mr. FOSTER, in proposing the sixth resolution, said, that he had received a letter from Marseilles, stating that coals from Hull were scarcely known there, and would only fetch 20s. a chaldron, while Newcastle coals sold for 27s. This might be worthy of notice.

Mr. FARTHING seconded the resolution. Carried.

On the motion of Mr. G. Liddel a vote of thanks was passed to the Chairman for his able conduct in the chair, after which the meeting dispersed.—Abridged from the *Hull Advertiser*, March 4.

The *Havre Journal* states that M. C. Laffitte, Director of the Paris and Rouen Railway Company, came to Havre on Saturday, in order to communicate to the Mayor the plan of a Company, which proposes to execute the line of railway from Rouen to that town. "According to the statements of M. C. Laffitte," says this journal, "it would appear that the ministry is waiting only for the favourable concurrence of our place before it presents to the Committee on railways the project formed by the Company in question, and of which M. C. Laffitte will be Director, although this new undertaking will be quite distinct from the Paris and Rouen Company. The works on the Havre line, for which the *materiel* which has already served for the Paris and Rouen line would be employed, would be commenced as soon as the Bill for authorising it should have passed the Chambers, and three years would suffice for their entire completion. The Municipal Council of Havre is convoked for Wednesday, to deliberate upon this important commuication."

TO ENGINEERS, PATENTEES, CONTRACTORS, AND BUILDERS.—STEAM ENGINES ON SALE OR HIRE.—C. H. CAPPER, Iron Founder, Manufacturer of Steam Engines, Sugar Mills and Mill Machinery, Broad-street Foundry, Birmingham, has Engines from 6 to 20 horse power always on hand, and any parties wishing to hire new or second hand ones, for a given time, to try experiments, &c., may have the same at work immediately, and upon the most moderate terms.

N.B. Castings, Slide Lathes and Planing Machines, on sale.

LONDON AND BRIGHTON RAILWAY COMPANY.—NOTICE is hereby given, That a Special General Meeting of the Proprietors of this undertaking will be held at the London Tavern, Bishopsgate-street, in the city of London, on Thursday, the 17th day of March instant, at One o'Clock precisely, to receive the Report of the Committee appointed at the General Meeting, held on 20th day of January last, and take the same into consideration.

JOHN HARMAN, Chairman of the Board of Directors.
CHARLES R. MACKENZIE, Secretary.

10, Angel Court, Throgmorton Street, 4th March, 1842.

LONDON AND BRIGHTON RAILWAY.—NOTICE is hereby given, That the Five o'Clock Express Train will continue to run as heretofore every Afternoon, until further notice.

CHARLES R. MACKENZIE, Secretary.

10, Angel Court, Throgmorton Street, 11th March, 1842.

WARNING TO PERSONS TRAVELLING BY RAILWAY.—An accident of a very distressing nature happened on the Leeds and Manchester Railway, on Tuesday afternoon last, the effect of what is termed "having a lark." The party injured is Mr. J. Whitnall, a young gentleman of highly respectable connections, residing at Wakefield. On the afternoon referred to, Mr. Whitnall and two friends were on their road to Leeds, in a third class carriage, and when the train had reached about a mile this side of Woodlesford, the guard perceived that the party were smoking cigars. This being contrary to the rules of the Company, he descended from his seat, and requested them to discontinue the practice. They at first refused to comply, but on his hinting at the consequences, they threw the cigars away. The guard having left them, and resumed his seat, they commenced "larking," and whilst this was going on, Mr. Whitnall was pushed violently against the door, which owing, it is supposed, to some defect in the fastener, flew open, and he was precipitated from the carriage. The train was travelling at a very rapid rate, and it was at once concluded that the unfortunate gentleman would be killed on the spot. On being taken up, however, by the policemen on the line, he was found alive but quite insensible. His left foot was nearly severed from his leg, and only hung by a small tendon of skin. With the exception of this, and a slight bruise upon the head, he had sustained no other injury. Mr. Thomson, the Company's representative at Wakefield, happened to be in the train at the time, and on being informed by the guard of the circumstance on his arrival at the Leeds station, he gave orders for the immediate return of the engine and a carriage, and accompanying the same found the unfortunate gentleman as described. Mr. W. was carefully placed in the carriage and conveyed back to his own residence at Wakefield. By this time he was restored to consciousness, and during the journey home bore his sufferings with great patience and fortitude. On reaching Wakefield, surgical aid was called in, and the injury sustained was then found to be of so serious a nature as to render amputation of the leg necessary, which operation was performed the same night. We understand that the unfortunate sufferer is favourably advancing towards recovery. It may be proper to state that many contradictory accounts are afloat with reference to the real cause of this accident, and we perceive that the *Wakefield Journal*, of yesterday, gives a totally different version of it, attributing the occurrence to the neglect of the Company, in not having proper fastening to the door of the carriage, and making no mention whatever of cigar smoking, or of any culpable conduct on the part of Mr. Whitnall and his friends. As regards the fastening alluded to, all the doors of the waggon carriages on the Manchester and Leeds line have *two* fastenings, the ordinary carriage handle and catch, with an additional sneck at the top of the door, this sneck was said to have been absent, but if there (which was the case) how could it protect the door from the unlooked for violence described to have taken place, when it was actually forced off the carriage, and found on the line the day after the accident. If our account of the matter should be incorrect in any particular, we shall, of course, be prepared to state the authority on which it is founded.

AYLESBURY RAILWAY COMPANY.—NOTICE is hereby given, That the Half-yearly General Meeting of the said Company will be held at the White Hart Inn, in Aylesbury, on Thursday, the 17th day of March instant, at Twelve o'Clock at Noon, pursuant to the Act of Incorporation of the said Company, at which Meeting two Directors will be elected in the place of the two Directors going out of office. The Chair will be taken at One o'Clock precisely. Given under my hand this 1st day of March, 1842.

THOMAS TINDAL,
Deputy-Chairman of the Directors.

BRISTOL AND GLOUCESTER RAILWAY COMPANY.—EXTENSION LINE.—NOTICE is hereby given, That the Annual General Meeting of the Shareholders in this undertaking will be held at the White Lion Inn, situate in Broad-street, in the City of Bristol, on Thursday, the 31st day of March instant, at One o'Clock in the Afternoon.

By order of the Committee of Management,
GEORGE JONES, Chairman,
ROBERT FLETCHER, Secretary.

Bristol, 2nd March, 1842.

The Chair to be taken at One o'Clock precisely.

The Transfer Books will be closed on Saturday, the 26th day of March, and not re-opened until after the said General Meeting, on the 31st of the said month.

NORTHERN AND EASTERN RAILWAY.—NOTICE is hereby given, That on and after MONDAY, the 14th March, the Trains on this Railway will run as follows:—

DOWN TRAINS.

	8	o'Clock, morning,	to Spelbrook.
Half-past	9	,, ,,	Do.
,,	11	,, ,,	Do.
,,	1	,, afternoon,	Do.
,,	3	,, ,,	Do.
,,	4	,, ,,	Do.
,,	5	,, ,,	to Broxbourne.
	8	,, evening,	to Spelbrook.

UP TRAINS.

Half-past	5	o'Clock, morning,	from Spelbrook.
	8	,, ,,	from Broxbourne.
Half-past	8	,, ,,	from Spelbrook.
,,	9	,, ,,	Do.
,,	11	,, ,,	Do.
,,	2	,, afternoon,	Do.
,,	4	,, ,,	Do.
,,	6	,, evening,	Do.

AND ON SUNDAYS.

DOWN TRAINS.

	8	,, morning,	to Spelbrook.
Half-past	9	,, ,,	Do.
,,	2	,, afternoon,	to Broxbourne.
,,	3	,, ,,	to Spelbrook.
	8	,, evening,	Do.

UP TRAINS.

Half-past	5	o'Clock, morning,	from Spelbrook.
,,	9	,, ,,	Do.
,,	1	,, afternoon,	Do.
	4	,, ,,	from Broxbourne.
,,	6	,, evening,	from Spelbrook.

By Order,
WM. BOURNE, Secretary.

NORTH MIDLAND RAILWAY.—At the ELEVENTH HALF-YEARLY GENERAL MEETING of the Shareholders of the North Midland Railway Company, held at the Station at Leeds, on Saturday, the 26th of February, 1842,

WILLIAM LEAPER NEWTON, Esq., Chairman of the Board of Directors, in the Chair,

It was moved by Edward Baines, Esq.; seconded by — Alston, Esq., and resolved unanimously—

"That the Report now presented be adopted, and circulated among the shareholders."

It was moved by George Carr Glyn, Esq.; seconded by Joseph Baxendale, Esq., and resolved—

"That the three Directors—Charles Tee, Esq.; John Walbank Childers, Esq., M.P.; and Lorenzo K. Hall, Esq., now going out by rotation, according to the provisions of the Act of Parliament, and who have offered themselves for re-election, be now appointed."

It was moved, seconded, and resolved unanimously—

"That the thanks of the meeting be given to Mr. Alston and Mr. Brancker, the Auditors, for their valuable services, and that they be earnestly requested to continue them."

It was moved, seconded, and resolved unanimously—

"That the thanks of this meeting be given to the Board of Directors, for their important and able services."

It was moved, seconded, and resolved unanimously—

"That the thanks of this meeting be given to William Leaper Newton, Esq., the Chairman, for his gentlemanly and impartial conduct in presiding."

LONDON AND CROYDON RAILWAY.—A Resolution having been passed at a Half-yearly General Meeting, held on the 10th instant, that a dividend of 6s. 8d. per share be paid to the Proprietors of all registered shares, NOTICE is hereby given, That the Book for entering Memorials of Transfers, will be closed from Monday, the 14th instant, until Monday, the 28th instant, both days inclusive; and the holders of Scrip Shares are hereby reminded of the necessity of registering the same before the Books are closed, to avoid being excluded from the benefit of the dividend.

R. S. YOUNG, Secretary.

205, Tooley-street, 12th March, 1842.

NORTH UNION RAILWAY.—The Directors invite TENDERS for supplying the Company with good COKE for one year certain (or such term as may be agreed on), from the 1st day of May next ensuing. The Coke to be screened through two and a half inch riddle, and delivered in the maker's own sacks.

Tenders, stating the price per ton, and the place of delivery, may be addressed not later than the 28th instant, to the Secretary of the Company, at Preston, of whom any further information may be had.

North Union Railway Office, Preston,
4th March, 1842.

TO BRASS FOUNDERS, ENGINEERS, IRON FOUNDERS, AND EXPORT IRONMONGERS.—To be LET on LEASE, a Brass Foundry fitted up with Eight Furnaces upon the best plan; size of Foundry 53 feet by 35 feet, with a shaft 90 feet high. Also, a Warehouse well adapted for an Export Ironmonger, 60 feet by 35 feet. Also, an Iron Foundry 53 feet by 35 feet, with a shaft 90 feet high, within a mile of the Royal Exchange, and contiguous to the river.

For further particulars apply, pre-paid, to A. Z., at Mr. Smith's, Upholster, 72, Old Broad street, City.

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DUBLIN AND DROGHEDA RAILWAY.—

At the General Half-yearly Meeting of the Dublin and Drogheda Railway Company, held at No. 22, Marlborough-street, on the 3rd day of March, 1842, the Reports from the Directors, the Auditors, and the Engineer, having been read, it was

Proposed by Myles O'Reilly, Esq.; seconded by Francis Purcell, Esq.—

Resolved—That the Report now read be received and printed—that the half-yearly statement of the accounts, as audited, and the Engineer's Report be appended thereto, and circulated for the information of the shareholders.

Proposed by W. Hodges, Esq.; seconded by Richard Wright, Esq.—

Resolved—That the Registry of the Proprietors of this Company, as now prepared, be sealed in the presence of this meeting, and be adopted as the Registry of the Company.

Proposed by Joseph Scott, Esq.; seconded by Richard Hill, Esq.—

Resolved—That the following gentlemen, being duly qualified, be elected Directors of this Company:—

Thomas Brodigan, Esq., Piltown, Drogheda.
Joseph Pasley, Esq., North Frederick-street, Dublin.
George Hoyte, Esq., Sackville-street, Dublin.
David Scott, Esq., Manchester.
Samuel Horne, Esq., Manchester.
Joseph Owen, Esq., Manchester.

Proposed by George Hoyte, Esq.; seconded by Andrew S. Ball, Esq —

Resolved—That the declaration of forfeiture made by the Directors of this Company on the 19th day of November, 1841, of the several Shares in the Capital Stock of the said Company, numbered respectively,

2470 to 2479—1636 to 1641—2645 to 1648—5478 to 5487
4496 „ 4515—2916 „ 2940—1024 „ 1073—3173 „ 3192
3961 „ 3973—5376 „ 5380—5386 „ 5337—4951 „ 5025
2049 „ 2148—2319 „ 2323—3708 „ 3732—5616 „ 5620
3308 „ 3357—3218 „ 3247— 813 „ 862—1914 „ 1963

all inclusive, be, and the same is hereby confirmed.

Ordered, that the Directors of this Company be, and they are hereby directed to dispose of the Shares so forfeited in manner directed by the Company's Acts.

Proposed by Thomas Brodigan, Esq.; seconded by Thomas Mooney, Esq.—

Resolved—That the thanks of this meeting be presented to Charles Hayes and Francis Purcell, Esqrs., for their important services in auditing the last half-yearly accounts of this Company.

Moved by the Rev. William Betty; seconded by Thomas Hodges, Esq.—

Resolved—That Messrs. Joseph Scott, Henry Mooney, and Francis Purcell, be requested to audit the accounts of the Company for the present half-year, previous to the next general meeting, and that it be suggested to the auditors to attend monthly, or at such other more frequent periods as may suit their convenience.

Proposed by General Luscombe; seconded by Joseph Scott, Esq.—

Resolved—That the cordial thanks of the shareholders be given to the Hon. and Rev. Mr. Taylor, of Ardgillan Castle, and George Alexander Hamilton, Esq., for their liberality in permitting an alteration in the line of the Railway through their demesnes, whereby great expense will be saved to the Company, and future damage to the works, by reason of the wash of the sea, completely obviated.

Proposed by Charles Hayes, Esq.; seconded by Francis Purcell, Esq.—

Resolved—That the thanks of the shareholders be given to Mr. Eckersley, the Managing Director, and to Mr. Kidd, the Secretary, for their excellent management of the business of their respective departments.

Proposed by William Edward Bolton, Esq.; seconded by General Luscombe—

Resolved—That the thanks of the shareholders be given to John Macneill, Esq., the Company's Engineer, for the satisfactory manner in which he has conducted his department.

Proposed by Joseph Scott, Esq.; seconded by R. D. Kane, Esq.—

Resolved—That the cordial thanks of the shareholders be given to the Directors for their assiduous attention to the affairs of the Company.

G. A. HAMILTON, Chairman.

George A. Hamilton, Esq., having vacated the chair, and George Hoyte, Esq., having been called thereto, it was

Proposed by Charles Hayes, Esq.; seconded by Francis Purcell, Esq.—

Resolved—That the cordial thanks of this Company be given to George Alexander Hamilton, Esq., for his uniform attention to the welfare of this undertaking, and for his able and impartial conduct as Chairman this day.

GEORGE HOYTE.

REPORT,

In presenting their half-yearly Report, your Directors refer to the satisfactory statement of your Engineer-in-Chief, which will be now presented, for a detailed account of the progress of the works during the last six months.

In reference to their purchases of land, your Directors have to report that two inquisitions have been held since the last meeting of the shareholders. The first was held for the land required across the estuary of Clontarf, when a very large sum was claimed by Mr. Vernon of Clontarf Castle, for an alleged injury to the view of the house known by the name of the Convent, and the ground adjoining, by reason of the railway embankment to be carried over the estuary. This claim was successfully resisted by your Directors, as the jury gave a mere nominal award for both land and damages.

The second inquisition was held for the land required from Kilcreagh point to Skerries, a distance of seven and a-half miles, and it is satisfactory to your Directors that they were able to make private agreements with every one of the parties interested in the whole of the land over this district, by which the expense of the inquisition was greatly diminished, and no feeling of hostility created on the part of the several parties interested, whether as owners or occupiers. Nor were these advantages purchased by a sacrifice of the interests of the shareholders, as the sums agreed for in respect of the land and severances and all other consequential damages, amount to only 600*l.* per mile.

On the 28th of October last, your Directors entered into a contract with Mr. William Dargan, for the construction of the railway over this portion of the country, for the sum of 46,000*l.*, and the works are now in active progress. Another portion of the line, from the termination of Mr. Dargan's contract to a short distance beyond the harbour of Balbriggan, is now nearly ready for being let, and no time will be lost in completing the preparations for the remaining portions of the entire line, which your Directors expect within a short period to have in complete operation.

The portion of the line already in course of active formation includes nearly the whole of the heavy works which require the longest time for their completion, and as the remainder can be executed in a comparatively short period, the opening of the whole line can take place with the greatest facility at the same time.

It is a source of great satisfaction to your Directors to find, that the heaviest portion of the cuttings and embankments which are now considerably advanced, has stood in a remarkable manner the test of severe weather during the last four months, not a slip or other unfavourable circumstance having occurred. This, however, is attributable to the character of the soils through which the railway has to be formed, and to which favourable circumstance, as regards the economy of construction and subsequent expense of maintaining the line, your attention was called on a former occasion.

To this circumstance also, but more especially to the careful and complete manner in which your Engineer has prepared the plans and specifications for the several works now in progress, and to the plan which is adopted of discharging monthly any claim for extra work, may be referred, the almost entire absence in your accounts of any expenditure for extra works, which on many railways have been a most fruitful source of expense and disappointment.

In connection with the subject of their purchases of land, your Directors have great pleasure in recording thus publicly the handsome and liberal conduct of the Hon. and Rev. Mr. Taylor, of Ardgillan Castle. By their Act of Parliament, the Company were not authorised to take any portion of his demesne for the purposes of the railway, and were consequently under the necessity of carrying it over the Ardgillan cliffs, upon which the sea has for some time made encroachments; to stem these encroachments, and to provide a sufficiently firm foundation for the railway would have been attended with considerable expense, and on a full representation of the circumstances, Mr. Taylor has consented to allow the railway to be made through a portion of his demesne, without any extra charge for his land, and requiring only that convenient approaches, &c., shall be made to his house, and proper fences to his demesne intersected by the railway. The immediate advantage to the Company which arises from this arrangement, although considerable, is not so great as the ultimate saving of expense which would otherwise have to be incurred in repairs, by reason of the action of the sea on the railway works.

On referring to the half-yearly statement of the accounts you will perceive that the Directors have been able to discharge the liability which they incurred some time ago, to meet a large and urgent payment for land, and at the same time to meet all their engagements, and to keep a good balance in the hands of their bankers. As, however, during the ensuing summer, they will have to provide for the payment of the land required for the remainder of the Railway and terminal stations, not already paid for, and at the same time have to meet very heavy demands for the works, they are not sanguine enough to hope that their funds will be in so flourishing a condition at the next half-yearly meeting.

In a previous Report your Directors referred to a clause in the Company's last Act of Parliament, authorising the payment of 4 per cent. interest on 30*l.* per share when that sum was called up and duly paid. That amount being now called, all parties holding shares on which 30*l.* have been duly paid, are entitled to 4 per cent. interest on that sum, which the Directors have arranged to pay half-yearly on the 1st of January and 1st of July, until the public opening of the railway, (that time being fixed by the Act of Parliament for the discontinuance of such payment, as the profits from the working of the line will then commence,) while all parties who neglect to pay up, are not only excluded from the receipt of interest so long as they are in arrear, but are charged at the rate of 5 per cent. for all sums which they may be in arrear, and in order to prevent any misunderstanding on this point, your Directors have thought it advisable to lay this explicit on the subject.

In accordance with a resolution passed at a former meeting of the shareholders, your Directors proceeded in November last, to declare certain shares in your undertaking forfeited for non-payment of calls, the parties holding them having become insolvent or having left the country, or from other causes being unable to pay, and you will be called upon to confirm the forfeiture of a large portion of these shares at the present meeting, and to give the requisite authority for their sale, at such time and upon such terms as your Directors may, upon mature consideration, deem advisable.

In reference to the resolution passed at the last half-yearly meeting, recommending the establishment of a provident society, under the sanction of the Friendly Societies' Act, for the relief of such labourers as may be injured by accident while employed on the works, and in case of death to provide a sum for the wife or family of the deceased, your Directors have to report that the Society is now in full operation, and they have no doubt but it will be eminently useful in fulfilling the benevolent objects for which it was established.

In bringing under your notice a subject which, from its importance, has engaged the frequent and serious consideration of your Directors, namely, the connection of the Dublin and Drogheda Railway with the Ulster line, so as to form a continuous railway communication between Dublin and Belfast, it may be necessary to state that their attention was first called to it by Lord Morpeth, in an interview which a deputation of your Directors had with his Lordship a short time before he resigned the office of Chief Secretary for Ireland. The interview was sought on the part of your Directors in consequence of their finding that a clause had been inserted in a Bill which his Lordship had just laid before Parliament on the subject of Irish railways, which authorised, under certain circumstances, the construction of a railway to the north of Ireland, and which clause your Directors conceived might be prejudicial to your interests. While his Lordship admitted the claims of your undertaking to protection, he directed the attention of the deputation to the public necessity which existed for a continuous line of railway from Dublin to Belfast, and stated that in the event of the Drogheda line being connected with the Ulster Railway, no other line would be allowed to interfere with its interests.

There can be no doubt that the public interests will demand, in the event of any general system of railways being introduced into Ireland, that a continuous line should be formed between Dublin and Belfast, and it is equally certain, that the formation of such continuous line by the connection of the Dublin and Drogheda with the Ulster Railway, would be essentially for the interest of this Company, and if accomplished by parties whose interests were the same or identical with your own, would render your undertaking one of the most profitable investments in the United Kingdom.

In consequence of their attention being thus called to the subject, your Directors proceeded to consider in what way and by what means this object of paramount importance to the Company, could be best attained, on the supposition, that the Government would bring forward some measure for the prosecution of railways in Ireland, and the result of such consideration has led to the conclusion, that such extension by a common fund with Government co-operation, would be a most advantageous arrangement for the proprietors of the Drogheda line.

It is obviously unnecessary, and would be premature at the present time to enter fully into the reasons which have led to this conclusion, the more particularly as the course which the government may take in reference to this question is still undecided, and as the whole subject would have to be submitted to the Proprietors for their full consideration at a special meeting, before any definite steps could be taken which would commit them as a body. It may not, however, be undesirable to state some of the principal considerations in favour of this position, in order that the attention of the shareholders may be directed to the question.

In the first place it may be remarked that such extension would effectually secure the stability of your undertaking as a permanent investment, as no apprehension of any rival line could then exist. In the next place it may be observed that the traffic on the Drogheda line would be increased in a most important degree, by the continuation of the Railway to Belfast, (now becoming the second town in Ireland), as it is obvious that although a line to Drogheda only, would greatly increase the present traffic, yet that such increase would be mainly derived from the district immediately surrounding Drogheda, and the intermediate places between Drogheda and Dublin; while Dundalk and Newry, and Belfast, with a great number of other towns, to which the proposed extension would afford the immediate facility of railway communication with the metropolis, would not contribute in any proportionate degree to the ratio of increase which would take place supposing the entire line to be constructed; nor could it be expected that the Scotch traffic, which would be very considerable if a line were completed to Belfast, would be available for a line requiring a long intermediate common road conveyance to reach it. Independently of these considerations it is well known that a long line can be worked with greater profit than a comparatively shorter one; and that from the cheapness with which the connecting line can be executed, (the estimate not exceeding 12,000*l.* per mile,) and the populous district through which it is proposed to make it, no doubt can be entertained of its being, in itself, a highly remunerative undertaking in the event of its being connected with the Drogheda line, and worked by its officers and stock.

In addition to these considerations it may be observed, that the convenience of the public would be much more consulted by the uniformity of the arrangements which would exist in the management of the traffic, supposing the whole line to belong to one Company, than if it were under the controul of different Boards; and thus both the interests of the public and of the Proprietors would be promoted by the concurrence of the Government in the plan to which reference has been made; and it is believed that such concurrence is more likely to be given to a great national work of this character than to any isolated undertaking however important.

Having stated thus much, it may now be proper to lay before you the nature of the communications which have been made to the Government, and which in the event of their being favourably received, your Directors with your concurrence, would endeavour to carry out for the accomplishment of this great object.

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First—That this Company should find half the capital required for the construction of a great Northern Railway from Dublin through Drogheda to some point on the Ulster line, which sum is estimated at 600,000*l.*

Second—That the Government should guarantee 4 per cent. interest on the other moiety, thereby enabling the Company to raise such moiety on such guarantee.

Third—That so soon as this Company have paid up 150,000*l.*, they shall have the power to raise 100,000*l.* on the Government guarantee. Afterwards 100,000*l.* to be raised alternately by the Company and the Government guarantee until the works, &c. are completed.

Fourth—That the whole property of the Company should form a security to the Government for such guarantee.

Fifth—That the maximum fares for passengers, &c. should be fixed by Parliament, the measure brought forward as a public measure to save Parliamentary expense and litigation, and the line of Railway made subject to such Government controul as might be found conducive to the public good.

In the present position of this question it will be altogether unnecessary to enter into any explanation of the manner in which the additional Capital required for the accomplishment of this object would have to be raised. It may suffice to remark that it would not be proposed to increase the liabilities of the present shareholders, nor to interfere with the dividends which would accure to the proprietors from the opening of the line to Drogheda, as these might be paid in due course until a dividend could be declared from the proceeds of the entire line.

MANHOOD: the Causes of its Premature Decline, with plain Directions for its Perfect Restoration; addressed to those suffering from the destructive effects of excessive indulgence, solitary habits, or infection; followed by observations on the treatment of Syphilis, Gonorrhœa, Gleet, &c., illustrated with cases, &c.:
By J. L. CURTIS and Co., Consulting Surgeons, London.
SEVENTH EDITION—Published by the Authors, and sold by Balliere, Medical Bookseller to the Royal College of Surgeons, 219, Regent-street; Strange, 21, Paternoster-row, London; Guest, Steelhouse-lane, Birmingham; T. Bowler, No. 4, St. Ann's-square, Manchester; G. Philip, South Castle-street, Liverpool; Fannin and Co., 41, Grafton street, Dublin; Drummond, 114, High-street, Edinburgh; and sold in a sealed envelope by all Booksellers.

OPINIONS OF THE PRESS.

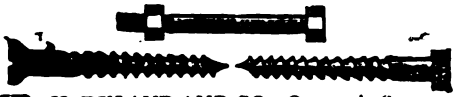
"This is a work that we fear there exists too much need for, to cause us to hesitate to recommennd it for general perusal. Every branch of those frightful maladies, whether the result of immoral habits or secret vices, is here succinctly treated, and divested of all medical technicality, plain and easy directions are given for the best mode to be pursued in all cases, however complicated or apparently hopeless. To the married, as well as the unmarried, this little work alike affords consolation and cure in peculiar cases, and we are doing a service to society in recommending it to general notice."—*Essex and Herts Mercury.*

"Messrs Curtis's work, entitled MANHOOD, is one of the few books now coming before the public on such a subject which can lay claim to the character of being strictly professional, at the same time that it is fully intelligible to all who read it. The moral and medical precepts given in it, render it invaluable."—*Magnet.*

"This work, *a seventh edition* of which is now presented to the public, *ten thousand copies having been exhausted since its first appearance*, has been very much improved and enlarged by the addition of a more extended and clear detail of general principles, as also by the insertion of several new highly interesting cases. We feel no hesitation in saying that there is no member of society by whom the book will not be found useful, whether such person hold the relation of a *parent*, a *preceptor*, or a *clergyman*."—*Sun*, evening paper.

Messrs. Curtis an Company are to be consulted daily at their residence, No. 7, Frith-street, Soho-square, London.

Country Patients are requested to be as minute as possible in the detail of their cases. The communication must be accompanied by the usual consultation fee of £1, and in all cases the most inviolable secrecy may be relied on.



T. H. RYLAND AND CO., OOZELL'S STREET, BROAD-STREET, BIRMINGHAM, Patentees and Manufacturers of Wood Screws and Screw Bolts, for Railways, &c.

The quality of these Screws is acknowledged to be superior to that of any other maker, and T. H. R. and Co. have, by their improved means of manufacture, so greatly reduced the price, that they will be found not to exceed in cost the common driving pin; and that they are more efficient for the purpose will be obvious, from the fact that one of these screws will require a force equal to from 2 to 4 tons weight, to tear it from the wood.

T. H. R. & Co. have to dispose of

A 12-horse high-pressure engine, metallic piston with or without boiler.

Two boilers, quite new, 18 feet by 4 feet.

TO CIVIL ENGINEERS, &c.—A Gentleman in the above Profession wishes for Employment. As the principal object of the Advertiser is to gain a more thorough practical knowledge of his profession, no salary would be required for the first year; or a small premium would be given with a view to a Partnership in a year.

Address, T. B., Messrs. Swale's, 21, Great Russell-street, Bloomsbury.

GREAT NORTH OF ENGLAND RAILWAY.—At the Twelfth Half-yearly General Meeting of the Proprietors of the Great North of England Railway, held in Darlington, on Tuesday, the 1st of March, 1842,

THOMAS MEYNELL, Jun., Esq., in the Chair;

The following Resolutions were passed:—

1st.—That the Common Seal of the Company be affixed to the Register of Proprietors now produced.

2nd.—That the Report of the Directors now read be adopted, and circulated among the Shareholders.

3rd.—That a Dividend of £2 5s. per Share be now declared, and be made payable on the 31st of March, 1842.

4th.—That the following additional Bye-law be adopted, viz:—

"Every passenger travelling in a first class carriage, having only paid a third class fare, shall pay in addition a second class fare for the whole distance travelled by him or her; and if in a first class carriage, having only paid a second class fare, or in a second class carriage, having only paid a third class fare, shall pay in addition a third class fare for the whole distance travelled by him or her; and every such passenger shall, in addition, be liable to a penalty of 40s."

5th.—Resolved, and it is hereby ordered, that this Company do borrow and take up at interest, any sum or sums of money, not exceeding in the whole (exclusive of the sums already ordered to be borrowed by this Company) the sum of £100,000; and do secure the re-payment of the money which shall be so borrowed, with interest, in the manner authorised by the Acts of Parliament relating to this Company.

6th.—That the following Shareholders be appointed Directors of the Company, in lieu of those gentlemen who go out of office by rotation:—Mr. Wilkinson, Mr. Stobart, Mr. Cargill, Mr. Elsley, Mr. Smith, of Hall Garth, and Mr. Hopkins.

7th.—That a list of the Shareholders, with the names of persons eligible for the office of Director, marked with a star, be printed before the next annual meeting, and forwarded to each Shareholder, prior to the meeting.

8th.—That copies of the future Balance-sheets of this Company be printed prior to the next half-yearly meeting, in time for the Shareholders to receive them before the Meeting.

THOS. MEYNELL, Jun., Chairman.
W. O'BRIEN, Secretary.

HULL AND SELBY RAILWAY.—At the Annual General Meeting of the Proprietors of the Hull and Selby Railway, held pursuant to Notice, in the Court of Request Room, Town Hall, Hull, on Saturday, February 26th, 1842.

RICHARD TOTTIE, Esq., in the Chair.

The following Resolutions were passed:—

1st—Moved by Mr. Thomas Carlill, of Hessle; seconded by Dr. Ayre—

"That the Report now read be received and adopted."

2nd—Moved by Mr. Henry King; seconded by Mr. Thomas Meynell—

"That the thanks of the Meeting be presented to Henry Broadley, Esq., M.P., the Chairman of the Directors; to Richard Tottie, Esq., the Deputy Chairman; and to the other Directors, for their continued attention to the management of the affairs of this undertaking."

3rd—Moved by Mr. John Gresham; seconded by Mr. John Bowes—

"That in conformity with the recommendation of the Directors contained in their Report, a dividend of 15s. upon each share in the capital stock of the Company, being at the rate of £3 per cent. per annum, be now declared; and that the same be payable (subject to the directions of the Act of Incorporation) on or at any time after the 11th day of April next; and that the Transfer Books be closed on the 28th March, for fourteen days."

4th—Moved by James Henwood, Esq.; seconded by Charles Whitaker, Esq.—

"That the following shares, numbered 1040, 5818 to 5837, 1601 to 1605, 4494 to 4497, 5111 to 5120, 7572, 2843 to 2857, 3868, 5045, 6996 to 6999, having been declared by a Resolution of the Board of Directors to be forfeited for the non-payment of the Calls made thereon, and the notice of such declaration of forfeiture required by the Railway Act having been fully given, such forfeiture is confirmed by this meeting; and the Directors are hereby empowered to sell such shares at the times and in the manner which they may deem expedient."

5th—Moved by Doctor Ayre; seconded by R. W. Simpson, Esq., of Leeds—

"That Mr. Tottie, Mr. Pease, Mr. J. G. Marshall, Mr. Egginton, and Mr. Kirk, the Directors who retire in rotation be re-elected."

6th—Moved by Mr. John Foster; seconded by Mr. John Thompson—

"That Mr. William Farthing and Mr. Henry King be requested to audit the accounts."

RICHARD TOTTIE, Chairman

The Chairman having left the chair, it was moved by George Liddell, Esq.; seconded by James Henwood, Esq., and carried by acclamation—

"That the thanks of this meeting be presented to the Chairman for presiding on this occasion, and for his conduct in the chair."

HENRY COBBETT, Nurseryman, Horsell, near Woking, Surrey, begs to apprise Planters and Railroad Contractors, that he has on sale a quantity of two and three years old Transplanted Quicks, at a reasonable price for cash, near Woking Station, South-Western Railway.

TESTIMONIAL TO I. K. BRUNEL, Esq.—It is proposed to raise by Subscription, and to present to I. K. Brunel, Esq. a Testimonial of the cordial esteem and admiration entertained of his great talent, integrity, and zeal, in the execution of the important Works in which he has been professionally engaged, and upon which it must be needless here to enlarge.

It is designed that the Present should consist of a Service of Plate, commensurate with the amount of Subscription, and it would seem best to accord with the object of testifying to Mr. Brunel the general sense of his eminent services to the Public, as well as to his Employers in the professional capacity of a Civil Engineer, that the Subscription should not exceed Ten Guineas from each person.

Those who may be willing to unite in paying this well-merited tribute to Mr. Brunel, are requested to transmit their Names and Subscriptions to either of the undermentioned Gentlemen, who have formed themselves into a Provisional Committee for carrying the proposal into effect, and will be glad to associate any other Subscribers with themselves for the same purpose.

It is also requested that the earliest intimation of persons desirous of subscribing may be communicated, in order that the Testimonial may be presented with the least possible delay, of which due notice will be given to each Subscriber.

The amount of Subscription may also be paid to the credit of the Committee, at the bank of Messrs. Glyn, Hallifax, and Co., Lombard-street, London, or be remitted to them through any Bank in the country.

Letters or communications for the Committee may be addressed to Charles Russell, Esq., M.P., No. 27, Charles-street, St. James's, London.

PROVISIONAL COMMITTEE.

The Viscount Barrington, M.P.	Raymond Cripps, Esq.
E. Divett, Esq., M.P.	James Gibbs, Esq.
W. G. Hayter, Esq., M.P.	W. H. Hyett, Esq.
P. W. S. Miles, Esq., M.P.	P. Miller, Esq., M.D.
Charles Russell, Esq., M.P.	Frederick Ricketts, Esq.
Robert Bayly, Jun., Esq.	C. F. Sage, Esq.
Robert Bright, Esq.	Vincent Stuckey, Esq.

Amount already received, 933*l.* 7*s.*

The names of Subscribers will appear in a future advertisement.

5th March, 1842.

THE TESTIMONIAL TO MR. BRUNEL.—A letter, of which the following is a copy, has been written to Charles Russell, Esq., Chairman of the Great Western Railway Company, and by the desire of the writer, and with the sanction of the receiver, it is here published as an advertisement, as the readiest way of forwarding its object:—

To Charles Russell, Esq., Chairman of the Great Western Railway.

Dear Sir,—I have read in the *Railway Times* of the 26th instant, the proposition made at your half yearly meeting of the 24th instant, to present to your Engineer, I. K. Brunel, Esq., a Service of Plate; and that the highest individual amount permitted to be subscribed by any one proprietor is 10*l.* However adequate the amount of the general subscription from the numerous proprietors of the Great Western Railway may be, and I feel convinced will be, for a splendid Testimonial to your talented Engineer; and however gratifying such complimentary acknowledgement of his merits may be to that gentleman, and to the shareholders who contribute to it, I feel that there is another party interested in the Great Western Railway who will cordially join in the well-deserved compliment,—though not shareholders,—and to whom it will be a gratification, and not otherwise, I think, to the Engineer,—to be permitted to make their acknowledgement of the superior comfort, accommodation, and speed, which are afforded to them on the Great Western over those of any other railway in the kingdom. I allude to the passengers resident upon the line of the Railway, as one of which, travelling regularly upon it, I beg to be permitted to enrol my name as a subscriber of 10*l.* to the Service of Plate intended to be presented to I. K. Brunel, Esq., and my check, for which I enclose.

May I be allowed, Sir, as a party deeply interested in Railways, to add that, whether the width of the gauge of the Great Western Railway be the precise point to which the distance between the rails should be extended, or not, it is to Mr. Brunel to whom the merit of the first breaking from the trammel of the 4 feet 8½ inches gauge is due; and that whatever difference of opinion may exist as to the exact width which is most advantageous for a Railway in every respect, there is none, I apprehend, that a deviation from the old arbitrary gauge of 4 feet 8½ inches was wise and desirable, and for this first departure from what was not the best,—but which was likely to be persevered in throughout the country,—we are indebted to your "spirited and talented Engineer;" and I only add, "*Palmam qui Meruit ferat.*"

I am, dear Sir,
Your very obedient servant,
(Signed) WILLIAM CRAWSHAY.

Caversham Park, near Reading.
February 28th, 1842.

TO WHEELWRIGHTS AND OTHERS.—WANTED, Two or Three thorough, handy, willing, good Men, to undertake, on a very heavy contract, the repairs of all the earth waggons, barrows, and general Plant; they must thoroughly understand Smiths' Work. None need apply excepting with good characters, and who have been used to the work for some length of time.

Address, Mr. McKeone, Northern and Eastern Railway Sawbridgeworth, Herts.

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HUNGERFORD AND LAMBETH SUSPENSION FOOT-BRIDGE COMPANY.

Directors—

The Right Honourable The Earl of Devon, Chairman.

William Cory, Esq.	James Lys Seager, Esq.
Charles W. Christie, Esq.	Daniel Sutton, Jun., Esq.
Thomas Harrison, Esq.	James Ruddell Todd, Esq.
Benjamin Hawes, Esq.	George Vaughan, Esq.
William Hawes, Esq.	G. F. Walker, Esq.
James Rhodes, Esq.	

Treasurer—Alexander Rogers, Esq.

Bankers—London and County Joint Stock Bank.

Engineer—I. K. Brunel, Esq., F.R.S.

Surveyor—J. B. Banning, Esq

Solicitors—Messrs. Few, Hamilton, and Few.

Clerk—Mr. Lawrance.

At the Half-yearly General Meeting of the Proprietors, holden at the Company's Offices, No. 9, Villiers-street, Strand, the 26th day of February, 1842, the following Report of the Directors was read:—

REPORT.

Your Directors have to report that the contractor has proceeded as rapidly as the weather has allowed him, in the performance of his contract, and the work has been executed so far, to the entire satisfaction of your Engineer, whose Report upon the present state of the works will be read to the meeting.

In the course of a month the works will be proceeding at both coffer-dams and abutments.

The Contract for the Iron-work is completed, and the Contractors, Messrs. Carne and Vivian, are proceeding with it.

Your Directors have not yet disposed of any of the Forfeited Shares, and feel they cannot bring this subject too prominently before the Proprietors, having relied upon their assistance in disposing of them.

The Balance Sheet of the Company's Half-yearly Accounts, ending 31st of January last, and signed by the Auditors, will be read by the Clerk.

ENGINEER'S REPORT TO THE COURT OF DIRECTORS.

18, Duke-street, 25th February, 1842.

Gentlemen,—I have the satisfaction of reporting to you that the works are proceeding regularly and successfully, and that nothing whatever has as yet occurred to create any difficulties, beyond those anticipated and provided for.

The foundations on the north side are completed; and as soon as the last of the castings, which form the means of attaching the chains, shall have arrived, the abutment itself will be rapidly built up. On the south side, the foundation for the abutment has been excavated, and the ground exposed, and the result of my examination is perfectly satisfactory: the pile driving and foundations for this abutment will now be proceeded with. Of the river pier one coffer-dam is complete, and an engine is being erected for the purpose of pumping the water and removing the mud. The bed of the river appears to be hard, and well fitted for founding the piers.

The iron work for the suspended portion is commenced; and I am happy to say that we have every right to expect that this part of the contract, upon which, of course, so much depends, will be well executed. The works of Messrs. Harford, at Ettonvale, are capable of furnishing very excellent iron, and I cannot doubt that they will use their best endeavours to manufacture the best material in the present case; and so far as it is safe to form an opinion from the first delivery of the chains for the Clifton Bridge, which are similar to ours, Messrs. Carne and Vivian, our contractors, can, and I have no doubt will, execute the work in a very excellent and creditable manner.

Upon the whole, we have every reason to be satisfied with the present state and progress of the works, and to expect that during the ensuing summer a very considerable and a much more apparent advance towards completion will be made. I am, Gentlemen, your obedient servant,

I. K. BRUNEL.

To the Directors of the Hungerford Bridge.

It was moved and seconded, and resolved—

That the Report be received, and printed and circulated amongst the Proprietors.

It was moved and seconded, and resolved—

That the Thanks of the Meeting be given to the Chairman, and to the Directors, for the care and assiduity they have manifested in the affairs of the Company.

By order of the Board,

RICHARD LAWRANCE.

NOTICE is hereby given, That a Special General Meeting of the LIVERPOOL AND MANCHESTER RAILWAY COMPANY will be held at the Cotton Sales' Room, in the Exchange Buildings, in Liverpool, on Tuesday, the 15th day of March instant, at One o'Clock in the Afternoon, for the purpose of taking into consideration and deciding upon the course to be pursued with respect to the several proposed lines of communication with the Manchester and Leeds Railway, and other Railways and places of traffic in Manchester and Salford, namely, the line from Cross-lane, Salford, to Hunt's Bank and Saint George's road, in Manchester, and the south, or new line, from Ordsall-lane, by Castle field and Store-street, to the Manchester and Leeds Railway Station, in Oldham-road, in Manchester, and on other special affairs. Dated the 1st day of March, 1842.

R. W. CLAY, Clerk of the Company.

LONDON AND BIRMINGHAM, GRAND JUNCTION, CHESTER, LANCASTER, MIDLAND COUNTIES', NORTH MIDLAND, YORK AND DARLINGTON RAILWAYS.

In connection with the above lines of Railway, Places can be secured by

DAY AND NIGHT MAILS,

TO

Edinburgh,	St. Asaph,
Holyhead *via* Oswestry,	Bangor,
Holyhead *via* Chester,	Leamington,
Newcastle-on-Tyne,	Shrewsbury,
Banbury,	Lichfield,
Stratford-on-Avon,	Brackley,
Carlisle,	Warwick,
Carnarvon,	Holywell,
Alnwick,	Berwick.

ALSO

BY COACHES

TO

Ashby-de-la-Zouch	Newcastle-on-Tyne
Atherstone	Northampton
Buckingham	Newark
Bourne	Oundle
Brackley	Olney
Boston	Peterborough
Banbury	Stamford
Deeping	Sleaford
Edinburgh	Shrewsbury
Folkingham	Spalding
Glasgow	Stratford-on Avon
Grantham	Thame
Harborough	Thrapstone
Kettering	Wellingborough
Lincoln	Weldon
Leamington	Winslow.
Lichfield	

From the

Spread Eagle, Gracechurch-street.
Cross Keys, Wood-street, Cheapside.
Swan with Two Necks, Lad-lane.
George and Blue Boar, Holborn.
Spread Eagle, Regent's-circus.
Griffin's Green Man and Still.
Golden Cross, Charing-cross; and the Euston Station.

HORNE AND CHAPLIN, Agents.

Parcels for 8¼ p.m. Mail Train, viz., Boxes, Trusses and General Merchandise, received at the above Offices until 7 p.m.; Solicitors' and light Parcels until 7¼ p.m.; for the above Places, and all Parts on the several Lines of Railway.

DUBLIN PARCELS,

	s.	d.	
Not exceeding 15lbs. weight..	4	2	
Ditto 16lbs. do. ..	4	7	including delivery.
Ditto 18lbs. do. ..	4	9	
Ditto 28lbs. do. ..	7	1	
Ditto 40lbs. do. ..	9	10	
Ditto 56lbs. do. ..	12	6	

OMNIBUSES TO AND FROM EVERY TRAIN—FARE SIX-PENCE.

Post Horses for hire, may be had on application at the above Offices, to convey Carriages to or from the Railway and any part of London (within Five Miles,) including the Driver, 10s. 6d. each pair.

UNITED KINGDOM LIFE ASSURANCE COMPANY, 8, Waterloo-place, Pall Mall, London.

DIVISION OF PROFITS AMONG THE ASSURED.

Surgeon.—F. Hale Thomson, Esq., 48, Berners-street.

Secretary.—Patrick Macintyre, Esq.

This Joint Stock Company, established by Act of Parliament, without limited responsibility, affords the most perfect security in an ample paid-up capital, and in the great success which has attended it, since its commencement in 1834, and the large accumulation of Premiums which has taken place

On the 1st of July 1841, the Company, at their General Meeting, declared an addition of one-half to the sums paid by the stockholders, and appropriated to those holding Assurances at the participating rate £2 per cent. per annum, from the dates of their policies, so that the addition to a policy for £1000, in force for the previous 5 years, has been £100, making it in all £1,100. The Premiums are nevertheless very moderate, and only one half of them, when the Insurance is for life, need be paid for the first 5 years after the date of the policy.

Insurances may be effected on lives however far advanced, and the credit for 5 years is found particularly convenient on such Insurances, and for the security of Temporary Loans.

Annuities are granted on very liberal terms.

The facilities afforded by this Company to the public, in these and other respects, are so great, that it is obviously a moral duty in every parent, not possessed of a fortune, but in the enjoyment of an income, however moderate, to Insure his life for a sum which may yield a provision to his family.

RATES OF PREMIUM.

Age.	Without Profits.	With Profits.	
25	£1 18s. 5d.	£2 2s. 11d.	per Cent.
30	2 3 10	2 8 2	do.
40	2 19 1	3 3 4	do.
50	4 6 0	4 10 7	do.
60	6 15 3	6 17 9	do.

Every information will be afforded on application to the Resident Director, Edward Boyd, Esq., and E. Lennox Boyd, Esq., of No. 8, Waterloo-place, Pall Mall, London.

SOUTH-EASTERN (LONDON and DOVER) RAILWAY COMPANY—TENDERS FOR LOANS ON MORTGAGE.

The Directors of this Company are prepared, under the powers of their Acts of Parliament, to receive Tenders for the Loan of Money for a term of Three, Five, Seven, or Ten Years, at the option of the Lender, and to grant Mortgages of the Rates and Tolls of their undertaking as security for the same, bearing interest at the rate of 5 per cent. per annum, payable half yearly at the Bank of Messrs. Glyn and Co., London. The Tenders are to express the sums and term of years for which the Loan is proposed to be made, and are to be addressed to the Secretary at the Company's office, 10, Coleman-street, London.

By order of the Board of Directors,

JOHN WHITEHEAD, Secretary.

CRANES, ROPE BLOCKS, AND SCREW JACKS,

manufactured by ELLIS and NOTON, Salford, Manchester.—Fixed and Travelling Cranes, for Railways, Wharfs, and Warehouses, to lift from 5 cwt. to 20 tons and upwards, either by hand or steam power; Patent Signal Switches for Railways; Travelling and Fixed Crabs for builders, and Hoisting Tackle of every description, on the most improved principle.

Drawings of the above may be seen, and particulars obtained, at the works in Manchester, and at the office of C. F. Cheffins, 9, Southampton Buildings, Holborn, London.

BRISTOL AND EXETER RAILWAY.—

Call of £10 per Share, being the Eleventh Instalment, and making with former Calls, the sum of £70 per share.—The Directors of this Company, under the provisions of the Act of Incorporation, hereby give Notice, That the Proprietors of Shares are required to pay, on or before the 31st day of January instant, at any of the undermentioned Banks, the sum of Ten Pounds on each of their respective shares, viz:—

London—Messrs. Glyn, Halifax, Mills, and Co.

Liverpool—The Bank of Liverpool.

Manchester—Messrs. Wm. Jones, Loyds, and Co.; the South Lancashire Bank.

Bristol—Messrs. Miles, Harford and Co.; Messrs. Baillies, Ames, and Co.; Messrs. Stuckey and Co.'s Banking Company, or at either of their Branches; the West of England and South Wales District Bank, or at either of its Branches; the National Provincial Bank of England.

Exeter—Messrs. Sanders, Sons, and Co.; Messrs. Cole, Holroyd, and Co.; the Devon and Cornwall Banking Company; Messrs. Milford and Co.; the West of England and South Wales District Bank, or at either of its Branches.

The Bankers are instructed to charge interest at the rate of 5 per cent. per annum on all arrears.

FREDERICK RICKETS, Chairman.
J. B. BADHAM, Secretary.

Office, 30, Broad-street, Bristol, January 7, 1842.

Interest at the rate of 5 per cent. will be allowed on payments in anticipation of calls.

Just published, price 8d., royal 8vo,

TUCK'S RAILWAY TIME AND FARE TABLES,

containing correct Time and Fare Tables of all the principal Railways in Great Britain, derived from original sources. Corrected to the end of February. *Railway Times* Office, 122, Fleet-street; Groombridge, Panyer-Alley.

New Editions of the following useful Works are just published at the *Railway Times* Office, 122, Fleet-street,:

ROBINSON'S RAILWAY DIRECTORY FOR 1842,

containing the Names of the Directors and principal Officers of the Railways in Great Britain, derived from authentic sources, price 1s.

TUCK'S MAP OF THE RAILWAYS for 1842

throughout ENGLAND and WALES to the Capital of Scotland, beautifully coloured, distinguishing the Lines open from those in progress, and showing the nearest route by Railway to the Continent, the north and south of Ireland, and the Lakes of Westmoreland and Cumberland. The cheapest Map ever published.

Bound in cloth, 1s. 6d.; in paper covers, 1s.; mounted on canvass, in cloth case, 2s. 6d.; on rollers, 3s. 6d.

MAPS OF ALL THE LINES OF RAILWAY through ENGLAND and WALES,

showing the country in their immediate vicinity on a larger scale than was ever before displayed in a sheet pocket map, with a compendium of Railway information. In paper cover 1s., in cloth 1s. 6d.; on canvass, 2s. 6d.

TABLES OF HACKNEY CARRIAGE FARES

from the Birmingham Railway to all parts of the Metropolis, by Wm. Hill, of the Stamp and Tax Office, formerly of the Hackney Coach Office, Essex-street, Strand; with a Map of London. Price 6d.

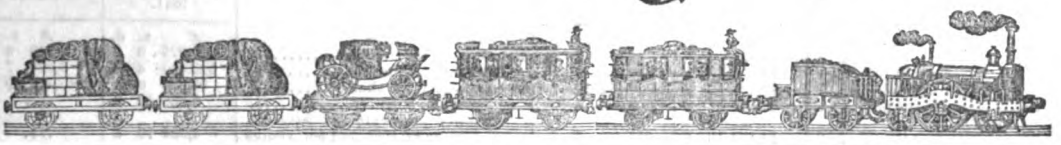
TABLES OF HACKNEY CARRIAGE FARES

from the Great Western Railway to all parts of the Metropolis, by Wm. Hill, of the Stamp and Tax Office, formerly of the Hackney Coach Office, Essex-street, Strand; with a Map of London. Price 6d.

London: Printed by John Thomas Norris, 137 and 138, Aldersgate-street, in the Parish of St. Botolph Without, Aldersgate, in the City of London, and published by him at the *Railway Times* Office, No. 122, Fleet-street, (facing Saint Bride's Church), in the Parish of Saint Brides, Fleet-street, Middlesex.—Saturday, March 12, 1842.

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The Railway Times.



Lord Bacon saith truly, there are three things which make a nation great and prosperous,—a fertile soil, busy workshops, and easy conveyance for men and commodities from one place to another; to which, let me add knowledge and freedom."—Bishop Hall.

No. 220. Vol. V.—No. 12.] SATURDAY, MARCH 19, 1842. [Price 6d.

MANCHESTER AND LEEDS RAILWAY. TENDERS FOR LOANS.—Notice is hereby given, That the Directors of the Manchester and Leeds Railway Company are prepared to receive Tenders for a limited amount of loans, in sums of not less than £1,000 each, secured by the Bonds of the Company, for the period of one or not exceeding five years. The lender to have the option of calling in his money, at any time between those periods, on giving the Company six months' notice. Interest thereon will be allowed at the rate of 4½ per cent. per annum, payable half-yearly.

By order of the Board,
JOHN JELLICORSE, Secretary.

Clowes's Buildings, Hunt's Bank, Manchester,
January 10, 1842.

BRISTOL AND GLOUCESTER RAILWAY. EXTENSION LINE.—Call of £10 per cent., being £5 per share.—The Committee of Management of this undertaking having resolved, at a meeting held in Bristol this day, to call, under the provisions of the Acts of Parliament relative to the said undertaking, for an instalment of £5 per Share, Notice is hereby given, That the Subscribers to the said undertaking, and Proprietors of Shares therein, are required to pay, on or before the 21st day of March next, to any of the undermentioned bankers, the sum of £5 on each of their respective shares, viz.:—

London—Messrs. Barnett, Hoare, and Co.
Bristol—Messrs. Miles, Harford and Co.; Messrs. Baillie, Ames, and Co.; Messrs. Stuckey's Banking Company; the West of England and South Wales District Bank.
Gloucester—The Gloucestershire Banking Company.
Manchester—Messrs. Jones, Lloyd, and Co.

By order of the Committee of Management,
GEORGE JONES, Chairman.
ROBERT FLETCHER, Secretary.

Interest at the rate of £5 per cent. per annum will be charged to all parties who may remain in arrear for this call after the above named 21st day of March.

Office, Exchange Buildings, Bristol,
26th February, 1842.

BRISTOL AND GLOUCESTER RAILWAY COMPANY.—EXTENSION LINE.—Notice is hereby given, That the Annual General Meeting of the Shareholders in this undertaking will be held at the White Lion Inn, situate in Broad-street, in the City of Bristol, on Thursday, the 31st day of March instant, at One o'Clock in the Afternoon.

By order of the Committee of Management,
GEORGE JONES, Chairman,
ROBERT FLETCHER, Secretary.

Bristol, 2nd March, 1842.

The Chair to be taken at One o'Clock precisely.

The Transfer Books will be closed on Saturday, the 26th day of March, and not re-opened until after the said General Meeting, on the 31st of the said month.

LONDON AND BRIGHTON RAILWAY COMPANY, Incorporated by Act of Parliament, 15th July, 1837.—At the Special General Meeting of the Company, held pursuant to advertisement, at the London Tavern, Bishopsgate-street, on Thursday, the 17th March, 1842,

JOHN HARMAN, Esq., in the Chair.

The advertisement convening the meeting was read.

The Report of the Committee appointed by the Proprietors of the London and Brighton Railway on 20th January last, was then read. The following Resolutions were passed:—

Resolved—That the Report of the Committee be received, adopted, printed, and circulated among the Proprietors.

Resolved—That the cordial thanks of the meeting be given to Mr. Parsons, and the other gentlemen composing the Committee.

JOHN HARMAN, Chairman.

Resolved—That the best thanks of the meeting be given to the Chairman for his uniform courtesy to the Committee during the time they were engaged in the investigation.

CHARLES R. MACKENZIE, Secretary.

16, Angel-court, Throgmorton-street,
March 18, 1842.

In Royal Octavo, 3s. 6d. cloth, lettered with four Engravings,

TELEGRAPHIC RAILWAYS; OR, THE SINGLE WAY, recommended by Safety, Economy, and Efficiency, under the safeguard and control of the Electric Telegraph; with particular reference to Railway Communication with Scotland, and to Irish Railways. By WILLIAM FOTHERGILL COOKE, Esq.

Contents: Objects of the Treatise—Distinguishing Characteristics of present Railways—Evidence before Select Committee—Advantages of Telegraphic Communication—Mode of working the Blackwall Railway, by the Electric Telegraph—Description of the Electric Telegraph—Plan for a "Telegraphic" Railway—Course of an Express Train—Ballast Waggons—Permanent Obstruction—Crossing of Two Trains—Description of Signals—Concluding Remarks on Single Way—Mixed Lines—Scottish Junction Line—Irish Railways—Advantages common to Single, Mixed, and Double Lines—Public Confidence—Reduction of Stock—Income from Telegraph—Alertness—Adaptation to Wants of Country—Conclusion.

London, Simpkin, Marshall, and Co.; Liverpool, Wareing Webb, Castle-street; Manchester, Simms and Dirham; Birmingham, Wrightson and Webb; Leeds, Slocombe and Simms.

THE ELECTRIC TELEGRAPH.—COOKE AND WHEATSTONE, PATENTEES.—The attention of Railway Companies, Engineers, and other Parties requiring a certain and instantaneous mode of communicating intelligence between distant points, is invited to Messrs. Cooke and Wheatstone's Electric Telegraph. This invention, besides its superiority for general telegraphic purposes, in point of expedition, secrecy, night action, and preliminary warning, is peculiarly adapted to the use of Railways, as a portable Telegraph to be carried with every train, and as a self-acting Telegraph for giving notice of the approach of trains to tunnels, level crossings, stations, and inclined planes, whether worked by stationary or assistant engines. It affords means of working a single line of rails, with perfect safety, in both directions at the same time. It is also well adapted for mines, coal-pits, docks, &c.

Mr. Cooke is willing to superintend the laying down of the Telegraph for parties taking Licenses, or he will undertake the completion of the work in any part of the United Kingdom.

For further Information, and for Drawings and Descriptions of the Apparatus, apply to W. F. Cooke, Esq.; or Robert Wilson, Esq., Solicitor, No. 1, Copthall Buildings, London.

RAILWAYS.—Parties contemplating purchases in Railways at the present low prices may obtain detailed information as to their existing condition and future probable results, upon application at the Offices of THOS. ALLSOP, 34, Cornhill, and 280, Regent-street. T. Allsop will also furnish persons seeking permanent investment with data which, by judicious comparison, may avert the loss and even ruin which have frequently attended purchases made upon slight information, or upon the erroneous anticipation both as to cost and charges made at the outset of these undertakings.

The prices of many of the great lines of Railroad are certainly below their real value; price, however, alone is not a sound criterion of value, which must be sought, as regards permanent investment, on far different grounds. The purchases made at present may be referred chiefly to local or personal feeling, and to the general importance or estimation of the particular undertaking, not to its real worth as compared to its price; and to these points, as constituting the best tests of value, T. Allsop has directed particular attention

RAILWAYS IN GENERAL.—R. B. WATSON and Co., of Leeds, beg to intimate to those interested in Railway Property, chiefly in the Northern Counties, that they are enabled to give information, *and an opinion* as to those lines in which it would be advisable to invest money at this particular period, founded upon a knowledge of the Trade of this district, acquired during a residence of Twenty Years in Hull, and Twelve in Leeds, Ten of which R. B. W. has been a Commercial Broker, and Six a Share Broker; thus giving them an advantage that few possess.

BRISTOL AND EXETER RAILWAY COMPANY.—TENDERS FOR LOANS ON DEBENTURE.—The Directors of this Company are ready to receive Tenders of Loans of Money, on Debentures to be issued in conformity with the Act of Parliament, secured on their undertaking, and on the rents, rates, and tolls arising therefrom, in sums of not less than £200, for terms of three, five, seven, or ten years, on interest at the rate of 5 per cent. per annum, payable half-yearly at the Bank of Messrs. Glyn, Halifax, Mills, & Co., London.

The Tenders must express the sums and terms of years, and be addressed to the Secretary, at the Company's offices, in Princes-street, London, or Broad street, Bristol.

By order of the Board of Directors,
J. B. BADHAM, Secretary.

Office, 30, Broad street, Bristol.

BRISTOL AND EXETER RAILWAY.—CONTRACT FOR WORKS.—Notice is hereby given, That the Directors of the Bristol and Exeter Railway Company will receive on Saturday, the 26th of March, at 12 o'clock, at their office, Broad-street, Bristol, TENDERS for the execution of the following Works:—

Contract, No. 1. D.—The formation of the Railway, and the execution of all works connected therewith, excepting the laying of the Permanent Way, of that portion of the Line extending from the field next adjoining the proposed Station at Taunton, to the crossing of the Grand Western Canal, in the parish of East Ninehead—a distance of about four miles and fifty chains.

Contract, No. 2, D.—The formation of the Railway, and the execution of all works connected therewith, excepting the laying of the Permanent Way, of that portion of the Line extending from the last mentioned Contract to a field in the parish of Wellington, and joining the Wellington and Milverton Road; being a distance of about two miles and forty chains.

Contract, No. 3, D.—The formation of the Railway, and the execution of all works connected therewith, excepting the Laying of the Permanent Way, of that portion of the Line extending from the last mentioned Contract, to a point near Beam's-bridge, in the parish of Sampford Arundel; being a distance of about two miles.

Drawings and Specifications of the above Works will be exhibited at the Engineer's Office, in Temple Meads, Bristol; and Printed forms of Tender may be had at the same Office, or at the Company's Office in Broad-street, on or after Monday, March 7.

The Directors will not consider themselves bound to accept the lowest Tender, and they expect the parties to attend at the Office, Broad-street, Bristol, at Twelve o'Clock, on Saturday, March 26.

By Order of the Directors,
J. B. BADHAM, Secretary.

Office, 30, Broad-street, Bristol,
March 1, 1842.

SOUTH-EASTERN (LONDON and DOVER) RAILWAY COMPANY—TENDERS FOR LOANS ON MORTGAGE.—The Directors of this Company are prepared, under the powers of their Acts of Parliament, to receive Tenders for the Loan of Money for a term of Three, Five, Seven, or Ten Years, at the option of the Lender, and to grant Mortgages of the Rates and Tolls of their undertaking as security for the same, bearing interest at the rate of 5 per cent. per annum, payable half yearly at the Bank of Messrs. Glyn and Co., London. The Tenders are to express the sums and term of years for which the Loan is proposed to be made, and are to be addressed to the Secretary at the Company's office, 10, Coleman-street, London.

By order of the Board of Directors,
JOHN WHITEHEAD, Secretary.

TO ENGINEERS, PATENTEES, CONTRACTORS, AND BUILDERS.—STEAM ENGINES ON SALE OR HIRE.—C. H. CAPPER, Iron Founder, Manufacturer of Steam Engines, Sugar Mills and Mill Machinery, Broad-street Foundry, Birmingham, has Engines from 6 to 20 horse power always on hand, and any parties wishing to hire new or second hand ones, for a given time, to try experiments, &c., may have the same at work immediately, and upon the most moderate terms.

N.B. Castings, Slide Lathes and Planing Machines, on sale.

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NORTH MIDLAND RAILWAY COMPANY—GENERAL MEETING.

(See Reports and Proceedings in our Number for March 5.)

Dr. *Statement of Capital Account, from 30th June, to 31st December, 1841.* *Cr.*

	To 30th June, 1841.	Since.	To December 31, 1841.		To 30th June, 1841.	Since.	To December 31, 1841.
	£ s. d.	£ s. d.	£ s. d.		£ s. d.	£ s. d.	£ s. d.
To Payments before Act was obtained	41,349 12 3	....	41,349 12 3	By Cash received—			
Land and compensation	370,105 9 8	10,100 10 5	380,206 0 1	For Calls on 100*l.* shares	1,471,225 0 0	2,640 0 0	1,473,865 0 0
Works—road	1,680,418 16 5	57,692 13 9	1,738,111 10 2	Ditto on 50*l.* shares	582,096 4 8	5,394 7 10	587,489 12 6
Works—stations	258,812 7 6	40,547 17 4	299,360 4 10	Ditto on third shares	95,890 0 0	163,427 19 4	259,317 19 4
Permanent way, rails, chairs, sleepers, &c.	341,313 4 9	12,129 18 9	353,443 3 6	Premium, 50*l.*	5,666 10 0	....	5,666 10 0
Engineering, salaries to engineers, clerks, office expenses at Chesterfield, &c.	51,517 11 3	4,658 6 4	56,175 17 7	Sundry payments on account, arrears of 100*l.* and 50*l.* shares	4,330 15 3	....	3,759 17 8
Surveying and land valuing	7,600 2 6	1,995 4 2	9,595 6 8	Less transferred to credit of calls £570 17 7			
Hire of police	2,439 14 7	5 0 0	2,444 14 7	Interest (balance of interest) account	5,491 13 4	....	3,602 8 3
Waggons, trucks, implements for contractors, &c.	8,222 5 10	....	8,222 5 10	Less £2,489 5 1			
Law charges for general purposes	21,956 0 11	3,693 13 11	25,649 14 10	Loans on debenture bonds	778,930 0 0	65,100 0 0	844,030 0 0
Direction	7,850 0 0	....	7,850 0 0	Money on loans	126,900 0 0	....	59,900 0 0
Miscellaneous charges, &c.	9,653 2 6	568 18 9	10,222 1 3	Less paid off during the half-year £67,100 0 0			
Advertising, printing, &c.	3,281 15 3	....	3,281 15 3	Materials resold	1,870 9 9	....	1,870 9 9
Office charges, London and Leeds, previous to opening line	8,460 1 0	....	8,460 1 0	Rent of cottages, &c.	367 8 0	12 15 0	380 3 0
Parliamentary and law charges	4,413 5 1	45 8 4	4,458 13 5	From Deame and Dove Canal, for works executed by the North Midland Railway Company	3,471 2 2	....	3,471 2 2
Stamps on debenture bonds	4,506 17 6	449 0 0	4,955 17 6	Midland Counties Railway Company, ditto, ditto	5,000 0 0	....	5,000 0 0
Interest on debenture bonds	47,669 7 5	....	47,669 7 5	Manchester and Leeds Railway Company, ditto, ditto	1,738 13 4	....	1,738 13 4
Locomotive stock, engines, tenders, implements, &c.	144,479 8 6	26,507 9 5	170,986 17 11	York and North Midland Railway Company, ditto, ditto	1,366 0 0	....	1,366 0 0
Coaching stock, 1st, 2nd, and 3rd class carriages, bodies, trucks, horse boxes, &c.	44,930 19 5	5,708 7 2	50,639 6 7	George Stephenson and Co., land purchased from the Company	....	4,079 9 6	4,079 9 6
Stock of road and stations, furniture for stations, notice boards, signals, &c.	5,052 11 7	834 11 11	5,887 3 6		3,083,342 16 6		
Three per cent. consols, security for Government duty	1,000 0 0	....	1,000 0 0	Deduct as above	70,160 2 8		
Subscription to North Midland Railway Company Friendly Society	....	300 0 0	300 0 0				
	3,065,032 13 11	165,187 0 3	3,230,169 14 2				
Cash at the disposal of the Company	....	....	24,667 11 4				
Total			3,254,837 5 6	Total	3,014,182 13 10	240,654 11 8	3,254,837 5 6

Dr. *Statement of Revenue Account, from 30th June to 31st December, 1841.* *Cr.*

		Comparative per centage on the gross amount of traffic on the half-years ending				
		Dec. 31, 1841.		June 30, 1841.		
	£ s. d.	£ s. d.		£ s. d.		£ s. d.
To Maintenance of way, as per abstract, No. 1	8,046 17 6	6 15 6¾		2 2 7¼	By Balance of account to 30th June, 1841	47,825 7 7
Locomotive power, as per abstract, No. 2	16,460 18 9	13 17 3¾		19 13 3¾	Less dividend £45,000 0 0	
Coaching account, as per abstract, No. 3.	10,551 4 3	8 17 9		12 0 8	Over credit on account of mails 2,705 2 6	47,705 2 6
Coach repairs	3,607 1 7	3 0 9		2 18 9¼	Cash received for—	120 5 1
Compensation account	167 13 7	0 2 9¾		0 5 9¼	Passengers	70,781 14 4
Police wages, clothing, &c.	779 16 1	0 13 1¼		0 13 2¼	Mails	1,311 2 1
Goods Department—Salaries, wages, &c.	2,128 11 10	1 15 1¼		2 3 9	Horses, carriages, and dogs	3,245 19 8
Stores Department—Salaries, wages, &c.	1,101 8 4	0 18 6¼		1 5 0¾	Parcels	5,214 4 8
Office Charges, including salaries of Secretaries and clerks, rent, taxes, stationery, and petty charges	2,383 2 1	2 0 1¼		2 1 10¼	Cattle	2,016 17 6
Direction	325 0 0	0 5 5¼		1 3 6		82,569 18 3
Advertising and printing	371 12 11	0 6 3		0 17 2	Less amounts received on account of Sheffield and Rotherham Railway Company	1,718 14 0
Rates and taxes	2,818 15 4	2 7 5		1 19 1¼		80,851 4 3
Government duty	4,267 4 8	3 11 9¼		4 2 5¼	Cash received for conveyance of Goods	23,031 12 7
Loan creditors, for six months' interest	21,250 0 0	17 17 11¼		22 8 0¾	,, ,, ,, Minerals	6,108 4 7
Sheffield and Rotherham Railway, for locomotive power and expenses £1,935 0 9					,, ,, ,, Station dues	490 7 2
Interest on land and station buildings 847 3 8					Tolls due from Manchester and Leeds, York and North Midland, and Midland Counties Railway Companies	1,100 0 0
	2,782 4 5	2 6 10¼			Interest due from other Companies for outlay in the building of stations, sheds, &c., and on account of revenue balances	1,665 11 6
Balance	41,675 13 10				Rents of refreshment rooms, cottages, &c.	350 0 0
Total	118,717 5 2				Total	118,717 5 2

The above accounts examined and approved, { J. T. ALSTON, P. W. BRANCKER, } Auditors.

Derby, 21st February, 1842.

Detail of the Charges referred to in the foregoing Statement.

(Abstract, No. 1.)—MAINTENANCE OF WAY.

Six months' repairs of line	£7,722 13 10
Repairs of stations	45 17 8
Inspectors' wages	278 6 0
Total	£8,046 17 6

(Abstract, No. 2.)—LOCOMOTIVE POWER.

Coke	4,175 13 6
Oil	305 11 3
Hosepipes and fire tools	13 19 3
Wages to engine-men and fire-men	2,165 10 4
Repairs of Engines	4,617 13 0
,, Tenders	735 14 7
Pumping, coke-ing, cleaning, and petty stores	2,103 3 11
Proportion of general charges and smiths' coke	1,384 12 7
Proportion of superintendence	959 0 4
Total	£16,460 18 9

(Abstract, No. 3.)—COACHING ACCOUNT.

Salaries of clerks	£1,901 6 4
Wages of porters, guards, and switchmen £8,158 12 8	
Clothing of ditto 668 5 6	
	3,821 18 2
Stores, oil, grease, waste, &c.	2,360 14 8
Stationery	740 6 2
Travelling expenses, including removal of London establishment	385 6 11
Compensation to coaches	135 6 2
Gas	402 1 0
Insurance	256 14 4
Superintendents' department, salaries, &c.	517 18 0
Sundries	29 12 6
Total	£10,551 4 3

R. FROST, Secretary.

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BIRMINGHAM AND GLOUCESTER RAILWAY.

To the Editor of the Railway Times.

SIR,—I shall feel obliged if you or any of your readers, "learned in the law," will have the goodness to inform me by what authority the Directors of this Company are about to dispose of what they call the "forfeited scrip."

By their first Act of Parliament, dated April 22, 1836, they are empowered to raise 950,000*l.* in shares of 100*l.* each, and 316,666*l.* on mortgage, or by issuing new shares, "provided that all such additional shares, so to be issued, shall be shares of 100*l.* each."

The whole of this money has been raised long since, and of course expended.

Their second and last Act gives them no power to raise further capital.

In May last, the Company at a special meeting, resolved to borrow money in sums of 17*l.* 10s., payable by instalments, with the understanding that application should be made to Parliament, at a future period, to convert such loans into quarter shares of 25*l.* each.

Certain instalments on the loans being unpaid, the Directors at the last general meeting, proposed and carried a resolution, authorising them, in case the same should not be paid by the 25th instant, to forfeit what they call the "scrip," (but what I maintain is, till converted by authority of Parliament, nothing but a *loan*,) and to dispose of it for the Company's benefit.

Now, Sir, I have always understood that Railway Companies are bound to keep strictly within their Acts of Parliament, and I am quite at a loss to understand by what right a general meeting of proprietors can authorise Directors to borrow money, (*their Act giving them no power even to that extent*,) and because the borrower neglects or refuses to increase the loan, to confiscate what he has already lent. The Birmingham and Gloucester is, I believe, the only Company that has ever attempted such a palpable absurdity. I take the liberty of stating my view on the subject to you, because, if wrong, I shall doubtless be immediately corrected, either by yourself, or some of your numerous talented correspondents; and if right, I may probably be the means of inducing the Company to abstain from committing an act which, if persisted in, will assuredly lead to litigation.

I am, Sir, your very obedient servant,
W. B.

March 2, 1842.

ACCIDENT ON THE GREAT WESTERN RAILWAY.—The *Mazeppa* train was delayed yesterday upwards of an hour and three-quarters, in consequence of an accident which occurred about three miles up the Cirencester line. We have not been able to gather full particulars. Our information, however, is to the extent that the engine was thrown off the line, in consequence of the embankment having given way; and that the engineer and guard were much injured, although no accident happened to any of the passengers. Since the above was in type, a gentleman, who came down by the mail train, has furnished us with the following additional particulars:—It appears that a part of the rail had been taken up at Kemble, for the purpose of being repaired, and that the policeman whose duty it was to give the signal, gave the wrong one, and thus led the engineer astray—who, on coming up with the train to the point mentioned, was immediately precipitated, with the engine and luggage-train, down the embankment. The engineer and guard, owing to the sudden jerk, were thrown off to a considerable distance, and thus escaped any serious injury, although we understand they were much bruised. In consequence of the serious accident which occurred some two months since, on the Great Western line, Mr. Brunel gave instructions that the luggage train should be attached to the engine, instead of, as heretofore, behind the passengers, consequently no accident happened to the passengers, and they were enabled, after a delay of about one hour and a-half, to proceed on to Cirencester.—*Cheltenham Chronicle* of Wednesday.

MIDLAND COUNTIES' RAILWAY COMPANY—GENERAL MEETING.

(The Directors' Report and a notice of the proceedings recently appeared).

Statement of the Stock, or Capital Account, to 31st December, 1841.

DEBTOR.

	To 30th June, 1841.	From 1st July to 31st Dec.	Total
	£ s. d.	£ s. d.	£ s. d.
To Land and compensation	228,242 11 5½	7,668 10 10½	235,911 2 4
Engineering	13,459 15 8	1,751 9 3	15,211 4 11
Works of roads and stations	1,089,427 16 10½	53,644 12 3	1,137,072 9 1½
Locomotive Stock, viz.—			
Engines, tenders, tools, and implements	63,748 6 11½	10,164 9 6	73,912 16 5½
Coaching Stock, viz.—			
Coaches, trucks, horse-boxes, &c.	31,936 12 4	6,575 10 3½	38,512 2 7½
Merchandise Department, viz.—			
Stocks, waggons, cranes, &c.	5,481 19 8	8,706 16 6	14,188 16 2
Police	2,009 13 11	46 0 0	2,055 13 11
Advertising and printing	2,355 2 11	39 18 4	2,395 1 3
Office charges	4,498 14 11½	0 0 0	4,498 14 11½
Law charges	1,890 14 5	49 14 6	1,940 8 11
Conveyancing	8,523 2 5	580 9 9	9,103 12 2
Parliamentary expenses	20,144 12 7	63 6 4	20,207 18 11
Debenture charges	2,855 15 5	32 2 0	2,887 17 5
Commission and interest	3,955 8 6	608 14 1	4,564 2 7
Sundries	4,036 17 1½	165 1 5	4,201 18 6½
Charges previous to General Opening, viz.—			
Obtaining Act of Parliament, interest on debentures, Direction, rates and taxes, &c.	48,210 14 9	0 0 0	48,213 14 9
Total £	1,524,781 0 0	90,096 15 1	1,614,877 15 1

CREDITOR.

	To 30th June, 1851.	From 1st July to 31st Dec.	Total.
	£ s. d.	£ s. d.	£ s. d.
By Calls on 100*l.* shares £1,000,000			
Forfeited 8,575			
	991,425 0 0	0 0 0	991,425 0 0
Calls on 25*l.* shares	137,345 0 0	10,101 17 6	147,446 17 6
Loans on debentures £382,893 10 0			
Less paid off 5,000 0 0			
	377,893 10 0	1,800 0 0	379,693 10 0
Loan notes	6,000 0 0	28,890 0 0	34,890 0 0
Profit on sale of shares	1,891 11 0	0 0 0	1,891 11 0
Land and materials re-sold	4,775 3 4½	155 15 0	4,930 18 4½
Interest on calls in arrear, interest and profit on Exchequer Bills, and Bankers' balances	9,544 19 1	0 0 0	9,544 19 1
	1,528,875 3 5½	40,947 12 6	1,569,822 15 11½
Balance due to Treasurer	.....	....	45,054 19 1½
Total	.....	.... £	1,614,877 15 1

Audited 20th January, 1842. JOSEPH CRIPPS, Auditor.

Statement of Revenue Account, from 30th June to 31st December, 1841.

DEBTOR.

December 31st, 1841.	£ s. d.	£ s. d.	Comparative per centage of charge on the gross amount of traffic in the half years ended Dec. 31, 1841. £ s. d.	June 30, 1841. £ s. d.
To Maintenance of way—(as per Abstract 1.)		6,512 1 2½	8 17 3	8 4 3
Locomotive power—(as per Abstract 2.)		13,855 11 3½	18 17 3	30 15 8
Police Charges, viz.—				
Wages	1,453 13 0			
Clothing	21 1 9			
Signal flags, lamps, oil, &c.	16 3 10			
		1,490 17 7	2 0 7	4 1 7
Coaching Charges—(as per Abstract 3.)		8,580 10 1	11 13 7	7 4 7
Merchandise Charges, viz.—				
Salaries, wages, and incidental charges		379 9 10	0 10 4	0 7 1
Stores Charges, viz.—				
Salaries, wages, and disbursements		174 10 6	0 4 9	0 4 0
General Charges, viz.—				
Law proceedings	26 4 10			
Advertising	110 18 10			
Direction	600 0 0			
Office charges, and salaries of Secretary and Superintendent, and of their respective departments	1,275 14 3			
Insurance and dividend stamps	125 8 0			
Sundries, including travelling charges	292 9 6			
		2,430 15 5	3 6 2	5 8 1
Parish rates	1,116 11 9		45 9 11	51 5 3
Government Duty—				
For mileage of passengers, (being £6 9s. 7d. per cent. on the passenger receipts	3,109 11 8	4,226 3 5	5 15 1	6 2 6
			51 5 0	57 7 9
Loan Creditors—				
For six months' interest due on the 1st January, 1842.		10,308 2 4		
		47,958 1 8		
Balance		*30,084 18 7		
Total		78,043 0 3		

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CREDITOR.

By Balance of revenue account, 30th June	£34,641 8 8½		
Less dividend paid 28th August	31,250 0 0		
		£3,391 8 8½	
By Traffic, viz.:—			
Passengers	47,982 16 6		
Mails	2,486 3 9		
Horses, carriages, and dogs	2,375 17 5½		
Parcels	4,284 9 5		
Merchandise	15,091 13 7		
Cattle	1,235 11 3		
		73,456 11 11½	
Interest allowed by Treasurer, and on calls in arrear		1,063 7 7	
Miscellaneous receipts		131 12 0	
Total		£78,043 0 3	

* The amount for tolls payable by this Company to the North Midland for the use of the bridge into the Derby station from the opening of the railway, and also the amount to be paid to the London and Birmingham Company, for the joint expenses of working the Rugby station, are yet unsettled, and will have to be deducted from this balance.

NOTE.—The dividends will be payable on the 4th March to the proprietors who were registered on the books of the Company when closed on the 11th of February, provided such proprietors shall have paid all calls on their respective shares.

Audited 29th January, 1842,

JOSEPH CRIPPS, Auditor.

Detail of the Charges referred to in the foregoing Statement.

(ABSTRACT 1.)—MAINTENANCE OF WAY.

Six months' repairs of the railway, including locomotive power for ballasting	£5,907 12 8½	
Repairs of stations	14 7 9	
Engineers' salaries and wages to overlookers	590 0 9	
Total		£6,512 1 2½

(ABSTRACT 2.)—LOCOMOTIVE POWER.

Coke	£5,050 7 7	
Repairs of engines and tenders	3,984 16 9½	
Oil, cotton waste, &c.	428 17 8	
Engine drivers and firemen	2,004 7 2	
Labourers and cleaners	1,505 15 7	
Superintendence, clerks, and foremen	467 10 0	
Gas, clothing for engine-men, &c.	413 16 6	
Total		£13,855 11 3½

(ABSTRACT 3.)—COACHING CHARGES.

Salaries to booking clerks		£407 17 7	
Wages to guards and porters	£1,012 15 11		
Clothing of ditto	117 11 9		
		1,130 7 8	
Gas, oil, coach grease, cotton waste, &c.		631 5 4	
		2,167 10 7	
Stationery and ticket books		828 5 4½	
		2,995 15 11½	
Compensation account for accidents and losses		101 11 6½	
		3,097 7 6	
Coach repairs		1,287 12 1	
		4,334 19 7	
Interest on the Midland Counties' proportion of North Midland estimated outlay, and of cost of working the Derby Station from the opening to 1st December, 1841		4,245 10 6	
Total		£8,580 10 1	

GREAT NORTH OF ENGLAND RAILWAY COMPANY—GENERAL MEETING.

[From the *Yorkshireman*, March 5.]

THE twelfth half-yearly general meeting of the Great North of England Railway Company was held on Tuesday last, in the Company's offices, Darlington. The attendance of shareholders was very numerous.

Mr. PRIESTMAN moved that Mr. THOMAS MEYNELL take the chair. This was seconded and agreed to.

Mr. W. O'BRIEN, the Secretary, then read the advertisement calling the meeting, after which

The CHAIRMAN said, the first business of the meeting would be to affix the Company's seal to the registry of proprietors. Perhaps some gentlemen would be kind enough to step out, and see that the seal was affixed.

The Secretary and one or two of the shareholders then left the room, and affixed the seal accordingly.

The CHAIRMAN then said, the seal of the Company having now been affixed to the registry of proprietors, he might open the business by declaring, that, although it was always pleasing to the Directors to meet a large body of the shareholders, it was more particularly so at that time, when they were enabled to report to them that a considerable revenue was then arising from the opening of the railway—that it was then yielding a very considerable profit. (Applause.) These, however, were matters which would be so much better expressed by the Report, which was about to be read, than by anything he could say, that, without occupying any further time, he would request the Secretary to read the Report which had been prepared by the Directors.

The Secretary then read the following

REPORT.

The Directors have much pleasure in meeting the proprietors after the experience of an uninterrupted half year has enabled them to ascertain the present value of the traffic, and supplied some data for calculating its future capabilities. The revenue account will show a profit on the half-year ending 31st December, 1841, of 16,841*l.* 9s. 2d. Out of this the Directors recommend that a dividend should be declared of 2*l.* 5s. per share, being at the rate of 5 per cent. on the 90*l.* per share then called, and be made payable on the 31st March. This will amount to 15,729*l.* 15s., leaving a balance of 1,111*l.* 14s. 2d., which, with the balance remaining from the last half year of 789*l.* 19s. 3d., and the amount of dividends forfeited, 2,367*l.*, will form a reserve fund of 4,268*l.* 13s. 5d.

It should be observed that the items of merchandize and coal traffic do not include the whole of the revenue accruing under those heads for the month of December, which would amount to 1,973*l.* 6s. more than is stated; and also that various expenses, amounting to 1,688*l.* 8s. 1d. have been incurred in the same month, but are not payable till a future period. The next half-yearly statement will show the exact revenue and expenditure for six months. The Directors need hardly observe that no just comparison can be made between this and any other railway from so fallacious a basis as the ratio of expenses to receipts, as such ratio must vary on different lines, according to the nature of the traffic. An increase of expenditure must be anticipated for the current half year, from the maintenance of way becoming chargeable to the revenue from the 31st March; but, on the other hand, the increase of traffic will not be attended with any perceptible increase of expense in working it, with the exception of the coal trade, any augmentation of which is accompanied by an additional expenditure of locomotive power.

An examination of the traffic will show clearly that every branch of it is susceptible of a great extension. The passenger traffic, which directs itself more quickly than any other towards a railway, can only be considered in its infancy until a direct railway communication is opened with Newcastle, and the present branch lines connecting Darlington with Sunderland, Shields, Hartlepool, and other populous places, brought to a greater state of perfection.

The carrying trade between Newcastle and the manufacturing districts is as dependant as the passenger trade on the same communication. In fish a trade has already been established, with the prospect of being greatly extended; but in this, as in the lime trade, considerable time elapses before the requisite capital is invested. The cattle and coal trade have to be turned from their former channels, and the first year presents little more than a series of experiments whereby parties satisfy themselves as to the advantages presented by the railway. The increase of the cattle trade is certain, many of the dealers having arrange for using the railway only; and in the coal trade, the sal at York, where the principal competition exists, ha this year increased 300 per cent. over those of the corresponding period of last year. This is doubly valuabl as every advantage gained over the long-established co nection of the Yorkshire coals facilitates a future increas and leads to an entension of the Durham coal trade b water from York, to districts where it has been hitherto unknown.

Since last summer, additional accommodation has been given to third-class passengers, and several small stations opened; and the Directors entertain no doubt that, by the facilities thereby afforded to trade of every description, and the general animation of the district consequent on the advantages of a railway being brought home to all classes and every village, they have laid the surest foundation for future prosperity, and for ultimately establishing a fair local traffic. The Directors are gratified in having to state that the winter has passed away without any collision having taken place, or the slightest accident having occurred to any passenger. The number of passengers conveyed during the quarter endiug 30th June, 1841, was 32,954, and in the last half year, 80,548.

The Directors have not had recourse to a valuation of the stock, believing that but little reliance can be placed upon it; but they recommend that a reserve fund should be set apart to meet the depreciation of the stock, and the present surplus of 4,268*l.* 13s. 5d. appears fully adequate to the purpose.

The forfeiture of shares announced at the last half-yearly meeting was confirmed by the special general meeting held on the 28th of December last. The stock of the Company was reduced from 9,095 to 6,991 shares; and the Directors cannot but congratulate the Company generally on being relieved from the unsound part of the proprietary. None of these shares have been re-issued, as with a prospect of an increasing income it will be more advantageous to raise the required capital by means of loans.

The arrangements for obtaining a railway communication with Newcastle by means of the Newcastle and Darlington Junction Railway have already been laid before the proprietors, and have been successfully conducted to the point of applying for the sanction of Parliament. Concurrent with this, the Directors are now applying to the same authority to enable this Company to abandon altogether that part of the line between Shincliffe and Newcastle, and to transfer to the Newcastle and Darlington Junction Railway Company their Parliamentary line between Darlington and Shincliffe.

According to the intention expressed at the last half-yearly meeting, the duties of Secretary and Superintendent are now combined in one office, and other reductions have been made, so as to reduce the establishment to the smallest possible efficient state. Captain O'Brien, the Company's former Secretary, has been elected a Director, in the place of Mr. Shields, who retired. Mr. Rutson and Mr. Priestman have also retired from the Directory; and it is recommended that these vacancies should not be filled up.

The following Directors go out of office by rotation, and are eligible for re-election: Mr. Wilkinson, Chairman, Mr. Stobart, Mr. Cargill, Mr. Elsley, Mr. Smith, of Hall Garth, and Mr. Hopkins.

The usual statements of receipts and expenditure, on the capital and revenue accounts, are submitted to the proprietors.

Revenue Account for the Half-year ending 31st December, 1841.

EXPENDITURE.

Locomotive account	£1,995 19 7	
Coaching account	1,428 5 9	
Merchandize department	178 8 6	
Coal department	595 2 3	
Carriage and waggon department	393 1 3	
Stores, balance of account	67 11 3	
Direction and office charges	268 11 7	
Rates and taxes	828 15 3	
Mileage duty	976 12 7	
	£6,282 8 0	
Interest, payable 15th January, 1842	9,385 17 1	
Balance which is in the Treasurer's hands	16,841 9 3	
Total	£32,459 14 3	

N.B. Sundry expenses were incurred previous to the 31st December, but are payable at a future period, amounting to 1,688*l.* 8s. 1d.]

INCOME.

Passenger traffic	£22,604 13 6
Merchandize traffic	4,000 16 10
Coal traffic	5,162 14 5
Conveyance of mails since the opening of the line	466 10 0
Rent	224 19 6
Total	£32,459 14 3

N.B. Part of the dues for merchandise and coal traffic for the month of December, are not included in the above statement. They amount to—

Merchandize	£583 10 2
Coals	1,389 15 10
	£1,973 6 0

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CAPITAL ACCOUNT.

General Statement of Income and Expenditure for the Half-year ending 31st December, 1841.

RECEIPTS.	To June 30, 1841.	To Dec. 31, 1841.	Total.
Recd. on calls, and payments in advance	£569,649 1 8	£39,813 18 3	£609,462 19 11
Rent of land and premises, the Company's property	758 2 5		753 2 5
Interest on calls, &c.	8,394 4 4	1,578 6 2	9,972 10 6
Incidental receipts	845 15 9	266 9 4	1,112 5 1
Loans on note and Co.'s debentures	388,310 8 3	44,598 15 2	432,909 3 5
Company's notes discounted		43,140 0 0	43,140 0 0
Balance due Treasurer		19,793 5 6	19,791 5 6
Total	£149,190 14 5	1,117,143 6 10	

DISBURSEMENTS.	To June 30, 1841.	To Dec. 31, 1841.	Total.
Parliamentary expenses	£12,125 9 7		£12,125 9 7
Engineering, surveying, &c.	17,267 6 5	4 6 0	17,271 12 5
Law charges and arbitrations	20,838 12 1	296 11 2	21,135 3 3
General disbursements	7,920 12 4	97 14 2	8,018 6 6
Printing, advertising, and stationery	3,920 1 11	418 11 1	4,338 13 0
Direction	3,832 1 3	278 6 0	4,110 7 3
Deputations and travelling expenses	1,873 4 9	135 11 6	2,008 16 3
Salaries, agencies, &c.	16,305 13 10	2,086 14 9	18,398 8 7
Office rent and furniture	936 11 7	41 16 3	978 7 10
Land, compensation, &c.	182,588 2 11	7,192 4 9½	189,780 7 8½
Stamps, &c.	1,573 19 8	425 14 9½	1,999 14 5½
Contracts, including bridges	472,698 4 3	44,103 15 6	516,801 19 9
Ditto for materials	171,158 0 4	32,335 14 11	203,493 15 3
Interest and commission	41,767 3 11	11,043 12 0	52,810 15 11
Locomotive engines	36,368 5 0	12,862 17 2½	49,231 2 2½
Passenger carriages	5,973 10 0	8,671 16 10½	14,645 6 10½
Total	997,147 19 10	119,995 7 0	1,117,143 6 10

MAINTENANCE OF WAY.

Extract from the Engineer's Report, 1st March, 1842.

"The cost during the three months, August, September, and October, was at the rate of 220*l.* 1s. 6d. per mile per annum; during November, December, and January, notwithstanding being winter months, we have been able to reduce the expense to the rate of 174*l.* 4s. 3d. per mile per annum.

"Though I do not think it advisable to attempt any further reduction during the spring months, yet there is no reason to doubt that in the early part of summer, and during the succeeding winter, the cost will not exceed 154*l.* per mile per annum, and will gradually decrease until it reaches the minimum of expense."

The CHAIRMAN—The Reports having now been read, if any gentleman has any observation to make, or any question to ask, we shall be happy to hear him. We desire to afford all the information in our power. (Applause.)

Mr. WATSON—There is one subject alluded to in the Report, upon which I think it is of the greatest importance the shareholders should be furnished with some information. I allude to the extension of the line northward, and I wish to ask the Directors whether the Stockton and Darlington Railway Company have any intention of effecting a deviation in that line northward, and to oppose the application of the new Company for an Act of Parliament, and whether they still adhere to it?

The CHAIRMAN—The only answer that we can give to that question is, that the new Company which is now being formed has, we believe, determined to carry an independent line of railway from Darlington to Shincliffe. It rests with that Company to do entirely as they like upon the subject, and I can only say we are not fully aware of what is their exact intention. As far as we can learn from what has transpired, we believe it is their intention to construct an independent line northward, until it meets with the new railway which is to be formed from Shincliffe, and nearly in the direction of the original line as laid down by this Company. (Applause.)

Mr. WATSON—I do not doubt the intention of this Company, but my question has reference to the intentions of the Stockton and Darlington Company. (Applause.) Whether they have any intention of opposing our Bill in Parliament or not? There can, I am sure, be no difficulty in answering this question, as many of the Directors now present are shareholders in the Stockton and Darlington Railway Company, as well as the Great North of England Railway; consequently, I again repeat, there can be no difficulty in answering the question.

The CHAIRMAN—We are not aware that any opposition will be offered by the Stockton and Darlington Railway Company, or whether they contemplate any. They have not presented any petitions.

Mr. WATSON—There are Directors in this Company who are also Directors in the Stockton and Darlington Railway Company. They have come here to meet their brother shareholders; and surely they will not hesitate to give an answer to the question at once. I do not understand why there should be any hesitation. (Hear, hear, and applause.)

The CHAIRMAN—I cannot give any other answer: I am not aware of any opposition being contemplated, nor are the Directors, I believe, better informed upon the subject.

Mr. KELL—I am by no means satisfied with the answer given to Mr. Watson's question, and I now beg to ask the Directors of this Company whether they have not received intimation from the Stockton and Darlington Company, or from some other person, of their determination to oppose the construction of this extension line? (Applause.)

Mr. OXLEY—I believe our Chairman feels himself placed in a rather difficult position, being one of a body to whom this question has particular reference. I have nothing, however, to do with the Stockton and Darlington Railway—I am entirely independent; and as a Director of the Great North of England Railway Company, perhaps I shall be able to give an answer which may meet the views of the shareholders now present. (Applause.) I may preface my observations by stating that the Directors of the Great North of England Railway Company have nothing which they wish to conceal from their brother shareholders. I think the proprietors present will give us credit for having throughout this concern acted with the most open, straightforward, and manly conduct. (Applause.) It will doubtless be known to many of the shareholders present, that the Stockton and Darlington Company have been surveying the country northward, from a point near to Aycliffe, in a direction towards which the Great North of England Railway line was intended to be carried, in order to ascertain the practicability of constructing an extension of their line of railway. It is due to that Company to state, that as soon as a Report was made upon the subject, they laid it not before their own body, but before the Directors of the Great North of England Company. Before it was published, it was presented to us, and was taken into consideration, as everything ought to be coming from such a respectable body. When the Report was presented, certain gentlemen, forming a deputation from the Stockton and Darlington Company, also attended at our Board, and gave a full explanation of the subject then before us. After they had gone thoroughly into the question, the Board, when the deputation had retired, took the matter into consideration, independent of the parties who had attended to afford explanations, and we came to a resolution upon the subject. That resolution is upon the books, and as the Directors have nothing to conceal from the meeting, the best way will be to read it. (Applause.)

The Chairman then read the resolution which was was passed on the 8th of February last, by the Directors of the Great North of England Railway Company, in reference to the subject which had been brought forward by the Stockton and Darlington Company. The resolution was in effect as follows:—That the Board having read and attentively considered the Report presented by the Stockton and Darlington Railway Company, and having also heard the explanations of the gentlemen who had attended as a deputation from that body, were of opinion, that having entered into an agreement with other parties for the purpose of carrying out the line to Newcastle, they could not consistently entertain the proposal made by the Stockton and Darlington Company.

Mr. WATSON—That resolution is just what I expected from the Railway Directors of this Company. They have entered into an agreement, and as men of honour they are bound by it. But I do not want to know what has been done by this Company. I want to know what the Stockton and Darlington Company have done. Have they made known their intentions with respect to the proposed new line northwards. There are certain gentlemen present who are Directors both in this and the Stockton and Darlington Railway Companies, and why they hesitate to give an answer I do not know. I must again press the question. (Applause.)

The CHAIRMAN—As a Director in the Stockton and Darlington Railway Company, I can assure you I should have no hesitation in answering the question, were I able, but I have no knowledge whatever that it is the intention of that Company to oppose your intended application to Parliament for a new Act. I suspect the matter has been referred to a Committee from that Board of which I am not one, and consequently I am totally ignorant as to the intentions of the Company. (Hear, hear.)

A SHAREHOLDER—Perhaps some other gentleman amongst the Directors can answer the question.

Mr. HENRY PEASE—As a member of the Board of Directors of the Stockton and Darlington Company, I have no hesitation in stating that no steps have been taken. In anything that may be done, I hope I shall be found endeavouring honestly to discharge my duty to all. (Applause.)

A SHAREHOLDER—I think the question is a very fair one, and that a distinct answer should be given—yes or no.

The CHAIRMAN—If there are any gentlemen present who can answer it, I shall be happy to hear them.

Mr. PLEWS said, it was only right that the shareholders of the Great North of England Railway should be made aware of the exact position in which they stood. He saw the difficulty in which they were all likely to be placed, and he put a motion upon the books of that Company, that upon the sale of the line one of the stipulations should be that the new Company should not diverge more than necessary beyond that originally laid down in the Parliamentary line. He afterwards attended a meeting of the new Company at York, and the subject was there brought forward, and it was there unanimously declared that the line should proceed by way of Shincliffe. He had no doubt that if the line was formed to Shincliffe, the line forward to Newcastle would then be easily managed. (Applause.) He then went on to point out the advantages of carrying out an independent line of railway. He said that if the Directors had once succeeded in effecting this great object, they would have placed themselves in direct communication with Carlisle, and they could then command traffic from Scotland. (Applause.) As every one must see that by having 60 and 33—that is 93—miles of railway before them, they should place themselves in that position that it must be a safe and good speculation. (Applause.)

Mr. HOPKINS was not aware why gentlemen should suppose the Stockton and Darlington Company would oppose the proposed new line.

Mr. WATSON—An attempt has been got up which I consider discreditable to the parties engaged in it, and injurious to this Company, and I call upon the Directors to say whether that attempt will be persevered in or not. I conceive if this attempt were to be successful—if the line of communication from Darlington to Newcastle is to be carried by the Stockton and Darlington and Clarence Railways, we may abandon all hopes of the east-coast line to Scotland, because any gentleman who sanctions the proposition for sending people round the country, will have the benefit of a Railway Company in view instead of the public convenience and good.

Mr. PEASE said, he had no hesitation in stating, as a member of the Stockton and Darlington Railway Company, what he knew upon the subject. It amounted to this—namely, that the attention of the Stockton and Darlington Company had been called to the subject of a proposed plan of railway between Newcastle and Darlington, and it was natural that they should consider how far this plan was likely to affect their own undertaking. It was well known, that the Directors of that Company had endeavoured to lend all the assistance they could, as far as their ample powers and means would admit to the Great North of England Company, in carrying out the line northward. He

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knew of no opposition; he only knew the Stockton and Darlington Company had made a Report, and this Report satisfied him that there was something in the matter worthy of the consideration of the extension Company, in carrying out this line from Darlington to Newcastle. He distinctly denied that any opposition or anything of that nature to the proposed Bill of the new Company, had been stated to him by the Stockton and Darlington Company. (Applause.) In his opinion the matter stood exactly in this state; an arrangement had been entered into, so far as he was aware, by which it was understood, that the Great North of England Company should be perfectly passive, so far as regarded the extension of the line to the north—they were to take means to clear themselves of any responsibility with respect to the carrying out of the main line between Darlington and Newcastle. Notice had been given by their Company, of a Bill which was to be introduced into Parliament, in order to enable them to transfer their rights to another Company, and entirely to abandon all intention of proceeding from Shincliffe northward. In the meantime, the Extension Railway Company, had given notice of a Bill by which they proposed to take powers to approach a certain railway or railways. Then it would seem as though there had been a clear and explicit understanding with the extension Company, and that they were going to take up their (the Great North of England Company's) Parliamentary line, and proceed as far as Shincliffe, and afterwards embrace a certain line called the North Union line, originating with parties in Newcastle; and to go through Renton, and then by a series of railroads to Newcastle. Now, he wanted to know, whether any understanding or agreement existed, that their line was to be carried out as far as Shincliffe, or had they any real hold on these parties that this should be done; that was important in his estimation; and he would tell them why he wanted to know that. The Stockton and Darlington Company had given notice of their intention to construct a branch railway from a point to join the Great North of England Railway; that, he supposed, was what Mr. Watson called exceedingly discreditable; he, however, did not take the same view of it. If he understood the matter, the opposition amounted to this: inasmuch as the Great North of England Company had given notice of a deviation in their line, and the rules of the House of Commons requiring that notice should be given in March, the Stockton and Darlington Company very properly placed this notice on the books, in case any party should think it expedient to avail themselves of it. By the deviation, the proposed line would run within a half a mile of the Stockton and Darlington branch—he should not be surprised if it came within a quarter of a mile; then it would fall into the Clarence Railway, and notice was given to proceed to any distance along this railway, even to its terminus; it then seemed to take a direction proceeding from a point at the extremity of the Clarence line to Renton. They would thus see that there was a little intricacy, and it would take a clever man to see the position in which they really stood.

Mr. C. Bragg did not wish to say anything behind the backs of the Directors that he would not repeat before their faces, and he did regret that this proposition of the Stockton and Darlington Company had not been brought forward in a more open and manly way. The last time the shareholders entered that room, a proposition for forming a new Company was agreed to, and he very much marvelled that it was not then stated by the gentlemen in connection with the Stockton and Darlington Company that they intended to make a deviation in their line. (Applause.) If the plan was not then matured, they could have told the meeting that they entertained some such idea, and then they might have entered into the subject in a manner different from what had been done. (Applause.) The parties north of the Tyne would then, in all probability, have met that Company with open hands, and have considered what was most desirable to be done; for, after all, they only desired to adopt that plan which was the best for the public. (Applause.)

Mr. Pease denied that any steps had been taken to oppose the proposed new line by Shincliffe by the Stockton and Darlington Company. But, even supposing that this had been the case, if gentlemen would take the trouble of referring back even so far as the year 1822, they would find that George Stephenson had said that that was the only line by which they could get to Shincliffe; and therefore, if the Stockton and Darlington Company had made this proposition, as men of business they were perfectly justified in so doing. With respect to the observation about the monopoly in the coal trade, he stated that the Stockton and Darlington Company did not fear a competition with any other line; and if it was supposed the new Company would convey them at a cheaper rate, he believed they would find themselves greatly mistaken. (Applause.)

Mr. Priestman said, it struck him they had lost sight of that which was of the most importance to that meeting—namely, the interests of the Great North of England Railway Company; and it was not by what they, as Directors, nor was it by what any shareholder might have said or done, that that was best to be promoted. (Applause.) He was sure he could look back upon many circumstances which had taken place in the Directory, and to which he had been a party, with feelings of regret; but he could also look back upon his conduct with satisfaction, from the knowledge that he had always endeavoured to do his best under the circumstances. They were not now in a position to look back and say, "By whom were these errors made?" But it was of importance that that Company should ask of themselves, "Shall we not proceed in the very best possible manner for the interests and prosperity of the undertaking?" (Applause.) He conceived that it was of the utmost importance that, in prosecuting the line northward, the very best steps should be adopted. (Applause.) Circumstances had been alluded to, and hints had been thrown out that day which were new to him, and which would require the most serious consideration of the Great North of England Railway Company, in connection with the new Company that had undertaken to carry out the line of railway to Newcastle. (Applause.) And though some of the Directors were interested in the Stockton and Darlington Railway, he trusted and believed they would not lose sight of the interests of the Great North of England Railway Company, nor throw any obstacles or opposition in the way of the best line being taken. (Applause.) It had been his lot to hear various statements, both from engineers and other individuals, with respect to the best way of going from Darlington to Newcastle; and he wished particularly to impress upon the Directors of the Great North of England Company the necessity of not being hurried into the adoption of any one plan, because it was well known that that Company had been hurried into steps which afterwards they had cause to regret—(hear, hear)—but that they would support the line which was the best under existing circumstances. (Applause.) Although the Company might have been labouring under difficulties and discouragements, yet there was now every reason, from the state of their affairs, to take encouragement. (Applause.) He considered there was now no doubt as to the line being prosecuted northward; and he trusted that the Directors, having maturely and deliberately considered the subject, would be enabled to choose the very best line. (Applause.) The Directors having now so many lines to choose out of, would doubtless select the very best one to Newcastle. (Applause.)

Mr. Elsley—Will the Chairman permit me to ask a question? Although I am a Director of this Company, yet I am not a member of the Committee appointed to carry out the extension line, and I wish to know distinctly how we stand with respect to the new Company. I understand that certain terms were agreed upon—that is, that we were to abandon the remainder of our line to Thistleton Gap, upon certain terms—and I want to know whether the Committee have taken any steps or done anything to show that they will perform their part of the agreement entered into with the Great North of England Company. Perhaps there are gentlemen present who are members of that Committee, and can state whether any steps have been taken.

Mr. Oxley said, he would endeavour to give the fullest information in his power upon the subject. They had already stated at a former meeting that there had been a conference between the acting members of various Companies, and certain Directors, forming a deputation of the Great North of England Company, and that certain propositions were submitted to them, in consideration of which they (the Great North of England Company) were to dispose of the remainder of their line to them; that these terms were first issued or stated in the form of a letter, and afterwards their Solicitor was directed to place them in a legal form—that they had been so placed and laid before the Provisional Committee, who had given its assent to the general principle, but that they were waiting for a complete recognition of all the matters contained in the Act—that they were pressing for a complete recognition, and he believed the only point on which there was any difference arose from the fact of there being a piece of land which that Company had stipulated for, but which the new Company, in order to render the deviation of their line less, had signified that they only required a portion, instead of the whole of it. The Great North of England Company, however, having stipulated with the owner for the whole of it, considered they were bound to abide by that agreement, and they were now pressing for the settlement of this matter. (Applause.) As a member of that Committee, and as a Director of the Great North of England Company, he was of opinion that they ought not to relax in their endeavours to obtain the completion of this agreement. (Applause.) He would make one or two observations with reference to the Stockton and Darlington Railway Company, and he would say in the first instance that the best temperament in which any one could understand and accomplish that which was difficult, was to have a cool head and clear judgment. He considered, therefore, that they ought to endeavour to throw overboard anything like personal feeling or insinuation, or the attributing to parties motives which might be said to be unworthy. And he could only say with respect to the Stockton and Darlington Company, that setting unworthy motives aside, there were many established at that Board of Directors, whom he recognised as personal friends and neighbours, and who had stamped on their fronts the noble mark of being honest men. (Applause.) There were men, he was happy to say, who were members of the Board of Directors of the Stockton and Darlington Company, who would not be guilty of anything at all of an unworthy character; and he considered this was a sufficient reason why they should not cast an imputation of unworthy motives on the Directors of that Company. (Applause.) Many of the Directors were large proprietors in the Stockton and Darlington Company, and he saw no reason why those persons, as honourable men, and as men of business, should not do everything that they could in order that their property might not be destroyed. (Applause.) He called upon them not to be led by this cry or that, to turn either to the right hand or to the left, but to get to Newcastle by the best possible means. He considered that this competition was a matter rather of congratulation than otherwise, as they would in consequence be enabled to reach Newcastle on more advantageous terms. (Applause.)

Mr. Sams considered the observations which had been made, would tend to benefit the Company. He was glad that the questions had been asked, and that those explanations had been given; but as this subject had occupied a considerable portion of the time of the meeting, and as there were other matters which would claim the attention of the shareholders, he would, supposing that was the proper time, make a few remarks, which he felt, as a principle of duty he was bound to do, and which a number of gentlemen, many of whom were large shareholders, also considered ought to be made before they separated.

Mr. Elsley—Then I am to understand from what Mr. Oxley has stated, that no agreement has been signed, and that consequently we are at the mercy of the Provisional Committee, whether they will fulfil their agreement with us or not.

Mr. Oxley—We are expecting daily to receive the draft of the agreement, and having received it, we wil have it engrossed as speedily as possible and signed. I do not know that we can do anything more, as we have already pressed upon the Committee the importance of having it signed as speedily as possible. I do not suppose that any one worthy of the character of an honourable man, can refuse eo sign a document which has been prepared and assented to in the manner that this has been done. (Applause.)

A Shareholder—This Company yet retains its Parliamentary power. (Hear, hear.)

The Chairman then moved that the Report of the Directors now read be adopted and circulated amongst the shareholders.—Carried unanimously.

The Chairman next moved that a dividend of 2*l.* 5*s.* per share be now declared, and be made payable on the 31st of March, 1841, being 5 per cent. on the amount paid.—Carried.

The Chairman then said, it had been found necessary to make an addition to one of the bye-laws. He then moved that the following addition to the bye-laws be added, namely—"That every passenger travelling in a first-class carriage, having only paid a third-class fare, shall pay in addition a second-class fare for the whole distance travelled by him or her; and, in a first-class carriage, having only paid a second-class fare, or in a second-class carriage, having only paid a third-class fare, shall pay in addition a third-class fare for the whole distance travelled by him or her; and any such passenger shall, in addition, be liable to a penalty of 40*s.*"—Carried unanimously.

The Chairman next proposed the following resolution:—"And it is hereby ordered that this Company do draw and take up at interest any sum or sums of money, not exceeding in the whole, exclusive of the sums already ordered to be borrowed by this Com-

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pany, the sum of 100,000*l.*, and do secure the repayment of the money which shall be so borrowed, with interest, in the manner authorised by the Act of Parliament relating to this Company.—Carried.

The Directors, who had that day retired from office by rotation, were then, after a short discussion, re-elected.

Mr. HOPKINS, one of the number, returned thanks for the honour which had been conferred upon him, and stated, that although he was a Director in the Stockton and Darlington Railway Company, he did not see why that should prevent him from doing his duty to the Great North of England Company. He believed Mr. Watson's question had been satisfactorily answered, and he trusted the shareholders were now satisfied that there had been no organised opposition on the part of the Stockton and Darlington Company, to the new line, nor was he aware that any was contemplated. (Applause.)

A SHAREHOLDER then moved, "That a list of the shareholders, with the names of persons eligible for the office of Director, marked with an asterisk, be printed before the next annual meeting, and forwarded to each shareholder, prior to the meeting."

The same gentleman next moved, "That copies of the future balance-sheets of this Company be printed prior to the next half-yearly meeting, in time for the shareholders to receive them before the meeting." After a short discussion, the resolutions were agreed to.

After some further business and complimentary votes of thanks, the meeting separated.

SHEFFIELD AND ROTHERHAM RAILWAY COMPANY—GENERAL MEETING.

[From the *Sheffield Mercury*, March 12.]

THE half-yearly general meeting of the Sheffield and Rotherham Railway Company was held at the Sheffield Station, on Monday last, at 12 o'clock; WILLIAM VICKERS, Esq., in the Chair.

H. VICKERS, Esq. (Solicitor to the Company) having read the advertisement calling the meeting,

The CHAIRMAN affixed the seal of the Company to the new list of shareholders, in compliance with the Act; and in answer to a question from one of the proprietors, it was explained that this formal confirmation was necessary to give the title to ten forfeited shares (Nos. 5,227 to 5,236, to a new possessor.

THOMAS BADGER, Esq. (also a Solicitor to the Company), was then called upon to read the Report, which seemed to give general satisfaction. It appeared that the amount of traffic during the half-year ending 31st December, did not differ materially from that of the preceding half-year. Whilst on one hand the Directors could not hold out the prospect of much increase until the long-continued depression in the trade of Sheffield should be alleviated; it could not, on the other, but be gratifying that as in such almost unprecedented times the undertaking was paying a dividend of 3 per cent., it could not fail to remunerate its proprietary to a much larger extent whenever trade should revive. The number of passengers during the half-year had been, by the local trains, 168,182 (an increase of 19,559); by the North Midland trains, 69,904 (an increase of 4,733); making a total of 238,086; and being a total increase of 24,292 passengers over the preceding half-year. The Report also congratulated the proprietors on the favourable termination of the Chancery suit instituted against them by the Sheffield Canal Company, in which it was sought to compel them to invest in the funds a principal sum, sufficient to raise 100*l.* a year, to be expended in the repair of the Wicker. The suit was commenced three years ago, and was dismissed by Lord Langdale on the 4th of last December, with costs. It appeared by the account of income and expenditure, that the half-year's receipts for passengers' traffic, by interest, and from the North Midland for engine power, &c., was 10,767*l.* 15s. 3d. The expenditure had been 5,462*l.* 14s. 4d.—leaving a balance in hand of 5,305*l.* 0s. 11d. Add to the latter the interest on calls for original shares, interest of new shares, together with the reserved fund, and a clear profit remained of 8,669*l.* 10s. 9d., out of which the Directors recommended a dividend on the original shares of 1*l.* per share, and on the new shares of 7s.; being equal to 3*l.* per cent. on the paid-up capital, and leaving a surplus for the reserved fund of 3,269*l.* 10s. 9d. (Applause.)

Mr. HARRISON, of Barnsley, moved, and Mr. RAYWOOD seconded—"That the Report of the Directors and the accounts now read, be approved, adopted, and passed, and printed for circulation among the shareholders."

After a few further words from Mr. M'Turk on the necessity of more minute detail in the rendering the accounts, which the Chairman and Secretaries said could easily be done on any future occasion if desired by the proprietors, the resolution was put and unanimously passed.

Mr. BRADLEY said, he had great pleasure in rising to move, "That, agreeably with the recommendation of the Directors, a dividend of 1*l.* per original share, and 7s. per new share, be now declared for the half-year ending December 31, 1841, being at the rate of 8 per cent. per annum."

Mr. LINDLEY seconded the motion.

Mr. INGLESON moved an amendment, that the dividend should be 10 per cent., which he argued the fund was competent to afford.

Mr. BRADLEY reasoned against so liberal a dividend, which, he said, would leave the reserved fund too small, or, at any rate, it was best to be on the safe side, since the current expenses would require something; and though he had good faith in the increase of that fund, the fact must not be lost sight of that it was not available to the ostensible amount. (Hear.)

Mr. INGLESON—I am, however, still of opinion we should have 10. (Laughter.)

Mr. M'TURK would like to know the condition the rails were in, before voting a greater dividend than that proposed.

Mr. BADGER said, they would soon need repairing, and further argued on the policy of confining the dividend to 8 per cent.

The Chairman then put the motion, which, as Mr. Ingleson's amendment had not been seconded, was carried without a dissentient.

The CHAIRMAN, after alluding to the high duty on railway traffic, and stating one instance in which it amounted to 50 per cent. of the proceeds after the cost of locomotion had been deducted, which was on the new Manchester line, called the attention of the meeting to a recent and singular project of that Company. They were, he said, applying to Parliament for power to carry the railway by Barnsley to the North Midland, by which Sheffield would be excluded from all advantages in the undertaking, unless it was the minor one from a branch in the neighbourhood of Penistone. Now, if they could come down by Wortley to the Blackburn Wheel, it would be better for Sheffield than the course intimated; and he should exceedingly regret if the Manchester Company should think of shirking Sheffield, by withholding from it all passengers which were not *bona fide* Sheffield and Manchester passengers. He mentioned these matters because several of the Company to which he alluded were present, and he thought the subject well worthy of consideration.

Mr. BADGER asked if the expense of a line coming from Penistone had been considered.

Mr. W. JACKSON said, the object was to compete with the Manchester and Leeds Railway; and if by the project mentioned Sheffield should lose some of the trade eastwards, it would, by the same rule, gain that to the west.

The CHAIRMAN—Yet it would ultimately be found that our receipts would not be so large as if it came through Sheffield.

A SHAREHOLDER here asked the cause of an apparent increase in the expense of locomotion on the Sheffield and Rotherham line.

The CHAIRMAN—It is the working of the North Midland trains; for which we shall, of course, get reimbursed. Under an old arrangement, they supplied the fuel, we the men; after that, in last May, we began to find the men and the fuel too.

Mr. IRONSIDE rose to make a proposition. During the discussion, several remarks had fallen which appeared to want reconciling. One Director had advised that they should go on with an 8 per cent. dividend till an improvement in trade would justify some increase; but as it had not been proved that bad trade was the cause of any deficiency, he would like to have the matter investigated. It might be that the expense of management was as low as possible; but let them bear in mind that the North Midland shareholders had recently had an inquiry made which elicited unexpected results; and for satisfaction sake, he should like their example in that matter to be imitated. (Hear.) He would, therefore, move for the appointment of a Committee, to inquire into the state of management, with a view to a reduction of the expenditure.

A Proprietor having seconded Mr. Ironside's motion, Mr. George Ridsdale moved an amendment in opposition to it, expressive of full confidence in the Directory, and Mr. Glover seconded it; but after some further conversation, in which Mr. Ironside said his motives had been misunderstood, the motion was withdrawn, and the amendment then proposed as an original resolution, was passed unanimously.

Mr. M'Turk then moved, and Mr. Bradley seconded, that each proprietor be supplied with a list of all the shareholders; which was supported by Mr Roebuck, opposed by Mr. Ingleson, and negatived on being put to the vote.

A Proprietor asked the cost of the works at the Rotherham station, which the Chairman said could not then be accurately stated, but would be reported next half-year. When finished, it would be one of the completest stations in the country, and might possibly cost about 3,000*l.*

It was then announced that the dividend would be paid on the 25th of March; and a vote of thanks to the Chairman having been proposed by Mr. Glover, seconded by Mr. Ironside, and unanimously passed, the meeting closed at two o'clock.

LONDON AND BRIGHTON RAILWAY COMPANY—SPECIAL MEETING.

A SPECIAL meeting of the proprietors of the London and Brighton Railway Company was held on Thursday, at the London Tavern, to receive the Report of the Committee of Investigation, appointed under circumstances that were fully detailed in our journal of the 22nd of January last. JOHN HARMAN, Esq., Chairman of the Board of Directors, presided, and there was a full attendance of proprietors.

The SECRETARY (C. R. Mackenzie, Esq.) having read the advertisement convening the present meeting, and the resolution of the previous meeting, nominating Messrs. J. M. Parsons, J. Lewis, J. C. Brown, G. E. Shuttleworth, and J. Thompson, as the members of the Committee,

The CHAIRMAN called upon Mr. Parsons, as the Chairman of the Committee, to bring the matter referred to himself and his colleagues before the meeting.

Mr. PARSONS said, the Committee had prepared a Report which they were desirous should, if the Directors had no objection, be read to the meeting by the Accountant, by whom the Committee had been assisted in their investigations.

The CHAIRMAN having stated that there could not be the slightest objection on the part of the Board to the course proposed, a motion that the Report be read was carried unanimously.

The ACCOUNTANT (Mr. Buckton) accordingly read as follows:—

REPORT.

GENTLEMEN,—For the purpose of carrying out the intention of the general meeting of proprietors, your Committee considered themselves called upon to endeavour to ascertain the causes of the excess of cost over the estimates, which, in the Directors' Report of December, 1837, were stated to amount to 1,120,000*l.*; namely, 920,000*l.* for the works, including, 80,000*l.* for management, and 200,000*l.* for land and liabilities, to various landowners.

The books, and other documents at the Company's office, not enabling your Committee to execute this intention, the requested to be furnished by the Directors with they estimate of the *quantities* of earth-work, brick-work, masonry, &c, distinguishing the viaducts, length of tunnelling, and cost of stations; and a return, under the same heads, of what had been actually executed; also, in a like form, the *sums* estimated, and those paid and due to the 31st of December last; the object being to determine how far the increase in the engineering expenses had arisen from augmentation of quantities of work performed, from advance in prices, or other causes. They also requested to be informed what quantity of land, &c. had been included in the estimate of 200,000*l.*, and the total actually taken; distinguishing the separate purchases, and the amounts paid respectively for land severance and compensation, where such items had been ascertained.

In consequence of this application, your Committee had an interview with the Chairman, and a Committee of Directors, on the 2nd of February, at which the Engineer, Solicitors, and Land-valuer, were present; when the Committee were informed, that no particulars of measurements had been supplied by the Engineer, except in the case of the Shoreham contract, which was finished, but that he purposed making them out upon the completion of the works; and the

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the total quantity of land, or the details thereof, could not be then furnished, nor for some time to come, without considerable expense. The Chairman assured the Committee that it was the intention of the Directors to make out a complete and detailed account of all the expenses of the Company, from the commencement of the undertaking, and to lay the same before the proprietors.

Your Committee stated, in reply, that they had not anticipated much difficulty in obtaining information, as they were aware that the particulars sought for were supplied, in some Companies as the works proceeded; whereby parties having the management of an extensive work, might be enabled to form, from time to time, an approximate calculation of its ultimate cost, and of the adequacy or otherwise of the estimates.

It was the intention of your Committee, when entering upon their investigation, to class all the expenses of the Company under appropriate heads;—as for instance, under those of works and lands, the charges appertaining to each respectively; and so on with regard t - l the remaining expenses, distinguishing the various items as much as possible.

After their interview with the Directors, your Committee applied themselves immediately to an investigation of the accounts for the last half-year; they examined the vouchers minutely, and compared them with the books; and these with each other, in order to enable them to ascertain the manner in which the accounts were kept, and to form a correct judgment thereupon; but the length of time thus occupied precluded their extending a similar inquiry beyond the month of July, and for the residue of the half-year they made but a partial examination, and abandoned an intention originally formed, of taking a general view of the Company's affairs from the commencement of the undertaking.

The books of the Company relating to expenditure on capital account, are kept by single entry. The pass-books of the bankers constitute generally the groundwork of the accounts, whether in respect of payments or receipts. The entries are copied from the bankers' pass-books into the books of the Company, no original entries being made of receipts or payments at the office as the transactions take place, so far as your Committee can discover. Great difficulty has been found in connecting the vouchers with the books, and in ascertaining that the right sums have gone to the right accounts; and a few instances have been discovered where such has not been the case. The sums paid on contracts, and those for extra works thereon, are not separately stated, as the certificates of the Engineers include both in one sum.

The traffic accounts are kept at London Bridge station upon a plan of double entry, but the Committee are not enabled to express a decided opinion with respect to them, as they have been only incidentally referred to, for the purpose of examining vouchers, and clearing up balances included in the capital account.

Among the numerous bills that came under observation, your Committee noticed many which appeared to have been written by the same hand, though payable to different parties; and they were informed that the bills in question had been made out by two of the sub-Engineers, or their assistants. The Engineers were applied to, and they have afforded explanations, and the Committee only remark the circumstance, as the practice is irregular.

Occasionally receipts for payments were found wanting, and as the Committee ascertained that none had been received from one division of the line since the railway was commenced, they suggested that the receipts should be sent up; and a great number, as the Committee are informed, have since arrived at the office, and are in course of distribution to their respective bills. It is proper for the Committee to explain that the sub-Engineer in question, states that the late Secretary desired him to retain the receipts till asked for.

A few instances of obvious error in calculation, and omission of prices, were detected in some of the bills first noticed by your Committee, and they consider that greater care should have been generally exercised by the sub-Engineers, before certifying to the accuracy of bills. The duty of examining the bills of the sub-Engineers devolved upon a junior clerk in the office, whose remissness may be extenuated on the ground of inexperience.

The Clerks generally appear competent, under proper superintendence, to keep the Company's accounts, and they have shown readiness in the explication of them. The Committee, however, were enabled to make only very slow progress from day to day, being obliged to obtain frequent lengthened explanations to render the accounts intelligible.

The mortgage account was examined by the Committee from its commencement, and they remarked the great risk the Company incurred in the receipt of the money, from the want of precautionary measures having been adopted with respect to it.

In a paragraph in the last Report of the Directors, to which your Committee call the attention of the meeting, the amount of 2,639,000*l.* is stated in a way that led your Committee to the conclusion that the cost of the railway would amount to that sum; and as perhaps a similar impression may prevail among the shareholders, the meeting will be glad to learn that such is not the fact, as the expenditure should have been stated at 2,568,000*l.* The misstatement arose from the sum of 71,000*l.* having appeared twice, namely, once in the account to 31st December last, and a second time in the particulars of liabilities.

It appears to your Committee that a great misfortune has attended this undertaking throughout, from the want of some efficient person, in the capacity of Secretary or Accountant, or by what other name he may have been designated, who should have arranged the whole accounts upon a well-digested plan. The Committee are informed that the present mode of keeping the accounts was originally adopted by the late Secretary, assisted by the party who was then the Company's Accountant; but, in the opinion of your Committee, a Board of Directors, consisting chiefly of gentlemen engaged in commercial pursuits, should have had the accounts conducted upon a good system, the necessity of which, an examination of the accounts would have fully shown.

Your Committee, in compliance with the suggestions of the Chairman and Engineer, and accompanied by them made a journey over the line, on the 14th and 15th ultimo. The parts of the line where the chief additional expense had been incurred were pointed out; and as the heavy embankments had contributed largely to this result, the Committee were glad to learn, that the settlements had been inconsiderable, during the preceding two months. Various difficulties which had been met with, in the construction of the works, were stated at considerable length, as the Committee passed from point to point along the line: and in order to prevent any misconception on their part, they requested the Engineer to embody the substance of his remarks in a written communication, which he has accordingly done, and from which they make the following extracts:—

1st. The earthwork was originally calculated as the price of the day, but immediately afterwards a general rise of wages took place, and consequently a greater price was required for it.

2nd. The quantity of earthwork was increased to a very considerable extent, by the slopes in most of the cuttings having been made flatter, it being impossible to ascertain the exact nature of the soil at such great depths below the surface.

3rd. The slippery nature of the materials with which the embankments were made occasioned such very great slips, that the quantity of material to make the same good and increase the slopes, as well as the faggoting, draining, pounding, and puddling, occasioned a large additional expenditure.

4th. There was a very great proportion of the materials that came out of the cuttings, that was originally intended to have been made use of to form the embankments; but the experience of the use that had been made of material of the same quality, in other parts of the work, demonstrated that it was perfectly unfit and unsafe to be made use of for that purpose; the consequence was, that this bad material was obliged to be run out to spoil, and an equal quantity procured from side-cuttings; and in all these instances doubling the quantity of earthwork.

5th. The quantity of the brickwork in almost all the bridges, retaining walls, &c., was obliged to be increased to give that additional strength which the slippery nature of the earth, both in the cuttings and in the embankments, rendered necessary. Great additions were made to widen several of the bridges, and in other places bridges were demanded that had never been contemplated.

6th. The stone of the country was calculated to have been made use of; but comparatively little could be found that was of a sufficient degree of hardness, or that would stand the weather, and therefore stone was obliged to be had that came from other countries at a great extra expense.

7th. The weights of the rails and chairs, and their appendages, were all considerably increased; the experience of other railways having convinced the Directors that it would be most economical to add to their strength, as all other railways then in course of execution were adopting the same measures.

8th. The sleepers were not calculated to be Kyanised in the original estimate.

9th. The number and extent of the bridges and viaducts has been considerably augmented.

10th. The tunnels, and their culvert drains and adits, have cost nearly three times the original estimate, those through the chalk being originally calculated to require brick-arching only over the top; whereas they have required to be bricked throughout with an extra thickness of brick-work, and a considerable portion set in Roman cement., No water was ever expected to be found in the tunnels whereas during the winter season the water very much obstructed the operations and progress of the works, and on several occasions stopped them altogether for short periods.

11th. The extent and dimensions of the culverts through the tunnels, and in the deep cuttings in the chalk formation, were never anticipated to have been necessary, but fortunately they have been executed in such an efficient manner that they have been of the most eminent service during the late season, and could not possibly have been dispensed with.

12th. Circumstances have required the stations to be made of a much more extensive nature than could ever have been thought necessary; and, at all the stations on the line quadruple lines of rails have been laid down, so as to keep the main line always open, and land has been taken at the stations on the line for the use of traders, both for coal and merchandise, of which I expect a large traffic; for, unlike all other railways, there is no other communication that can compete with this railway, besides a multitude of other circumstances that it is almost impossible to enumerate.

13th. In the original estimate there was not anything set down for locomotive engines and tenders, first and second-class passenger carriages, vans, trucks, horse boxes, carriage trucks, coal waggons, coke waggons, goods' waggons, cattle waggons, engine houses, coach houses, passenger sheds, offices, warehouses, wharfs at Shoreham, coke ovens, coal stores, both at Shoreham and Brighton, and all the paraphernalia of the fitting-up and furnishing the same, &c. &c. &c. as all these articles and things were considered as belonging solely to the carrying department, and for which an estimate was originally made.

14th. In fact, the original estimate for the London and Brighton Railway was made out upon the same plan as two-thirds of all the railways that have been made were calculated upon.

15th. That is to say, for a railway with two lines of rails from terminus to terminus, with a crossing from the one line of rails to the other, at every ten or twelve miles, with a small portion of land for stations.

16th. In the same manner as all the canals in the country have been made, namely, a canal from terminus to terminus. Now, the cost of these works is the capital of the Company.

17th. The carriers upon the canal making and providing all their own wharfs, docks, warehouses, cranes, offices, boats, horses, &c. &c. &c. Now, the cost of all these establishments is the capital of the carriers.

18th. On a railway, if the Company are to become the carriers, they of course must provide themselves with the necessary means of carrying on the traffic, as enumerated in the 13th paragraph, and this capital ought to be considered as a separate and distinct capital from the railway capital.

Your Committee feel assured that their opinion on the works, considered as evidences of engineering skill, will not be expected by the meeting; their magnitude and variety are well known, and their execution has has called forth the strong commendation of the Government Engineer; but however admirable the works, or difficult their execution, it is not in such a light alone that the railway can be viewed by your Committee as individual proprietors, and still less so in their capacity as a Committee of Inquiry; they must necessarily regard it as an investment of capital, the profitable employment of which was calculated on the basis of the estimates; and as these have proved inadequate to the expenditure, a circumstance which led to their appointment by the proprietors, the necessity recurs to your Committee that the causes of excess should be explained with as much detail as possible. The works on the line are generally known, as stated by the Engineer, to be difficult of construction, and the increase of cost so far more excusable than in many other instances where similar excess has occurred; but it cannot be forgotten that the estimates were revised at leisure, by two Engineers so eminent as your own and Mr. Locke, and that, consequently, great reliance was placed upon their accuracy.

Your Committee are aware that the expense of engines and carrying establishment is not usually included in railway estimates, and that their cost must be deducted from any excess that has ocurred; but from the want of such exceptions being specified, many proprietors are liable to form an opinion that the estimate comprehends everything requisite for working as well as constructing the railway; and thus dissatisfaction is caused, which an explicit statement would have prevented.

Some of the observations necessarily made with respect to the engineering estimates, apply equally to those of land, which in our case, as in other railways, have been considerably exceeded.

The Committee may be expected to say something on the future outlay of the Company; it is a subject on which the meeting must be aware that they are not capable of forming an opinion, but they hope it will be satisfactory to state that the works, for which the additional expenditure was required, have been represented by the Engineer to be capable of correct calculation, and to have been fully provided for.

The Committee applied to the Land-Surveyor of the Company with reference to the value of your sur-

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plus land, which was stated in the last Report of the Directors to amount to the sum of 60,000*l.*, and he has confirmed the statement.

The Chairman has assured your Committee, that the amount receivable from the South-Eastern Railway will be an available asset at your disposal.

It is considered by your Committee that the duty of making any remarks, except on the subject of the accounts, or incidental thereto, does not devolve upon them; but as many shareholders may expect them to offer some suggestions on the subject of the Board of Directors, they submit to the consideration of the meeting that the number should be considerably diminished; and as the Directors are divided into Committees, with defined duties, that the names of the members of each Committee should be entered in a book to be open to the inspection of any shareholder; and they urge upon the proprietary the exercise of an independent judgment with regard to the re-election of Directors going out by rotation.

The Committee in concluding their Report beg leave to offer the following recommendations:—

In the first instance. That the books of the Company should be re-constructed from their commencement, and upon a proper system, under the direction of a competent person; and be so conducted in future.

Secondly. That the payment of money on account should cease, except on delivery of bills.

Thirdly. That payments of money, raised by the Company, should be made to the bankers only, as far as the same is practicable.

Fourthly. That all bonds should in future be signed by at least two Directors, and that the seal of the Company should not be affixed to any instrument in the presence of a less number.

Lastly. That three shareholders should be nominated at the general meetings as Auditors, one or two of whom should be changed every year, and be ineligible for a period to be determined by the meeting.

The Committee beg to tender their best acknowledgments for the uniform courtesy and willingness to give information, which they have experienced throughout their inquiry, from the Chairman, Engineer, and other officers of the Company.

I. M. Parsons.
J. Lewis.
G. E. Shuttleworth.
C. J. Brown.
J. Thompson.

The concluding paragraphs of the Report, more especially those recommending a diminution in the number of Directors, and the appointment of Auditors from the share-list, were received with strong marks of approbation.

After a considerable pause,

Sir Isaac Lyon Goldsmid said, as no one seemed disposed to address the meeting, he would at once move that the Report of the Committee be received and printed for circulation among the proprietors, and that its further consideration be deferred (say) for a fortnight. There could, he thought, be but one opinion with respect to the Report of the Committee, to whom their fellow proprietors were deeply indebted for the pains they had taken in investigating the various subjects submitted to them. (Hear, hear, from the Chairman and the meeting.) It could not be expected, however, that the shareholders at large should be ready to decide at once upon matters which had for so long a time occupied the exclusive attention of the Committee, and which were of so multiform a character. Indeed he was quite sure that the opinion of the meeting would be unanimous, that a document touching upon so many subjects, and, as regarded the Engineer, embracing so many points of excuse and alleviation for the excess in the estimates to which they had been subjected—he was satisfied that such a document, however much or however little it might bear upon the main question at issue, ought not to be hastily dismissed. It was for that reason that he moved the present reception of the Report, and the future adjournment of the meeting, because he was satisfied that the Liverpool and Manchester proprietors were looking with extreme interest to the Report, not only as a guide to them in estimating the future prospects of this particular railway, but as forming the means of enabling them to judge of other similar undertakings which had now assumed a character of first-rate importance (Hear, hear, hear.) He begged, therefore, to move the resolution to which he had already referred.

Mr. Amory, after adverting in complimentary terms to the labours of the Committee, said, he had great pleasure in seconding the motion.

The Chairman said, he should feel exceedingly sorry to offer any, even the slightest, impediment to the passing of the motion of the honourable Baronet, but he could not help feeling that as the Report of the Committee was admitted on all hands to be so satisfactory, and as the honourable Baronet himself had asserted that the Liverpool and Manchester shareholders would be anxious to get possession of it, it would answer no good purpose to adjourn the present meeting. (Hear, hear.) They must all be aware, that under certain circumstances—under such circumstances as the present—the adjournment of a meeting had a tendency to depreciate the property of a Railway Company. The public would suppose that there must be some strong reason for such adjournment, and that it showed dissatisfaction with existing arrangements. Under these circumstances, he begged to suggest—although neither he nor his colleagues would offer any opposition to the motion of the honourable Baronet—whether it would not be better that the Report of the Committee should at once be received and adopted, and as the general meeting of the Company was not very far distant, that any questions which could not be fully and satisfactorily answered at the present moment, should be deferred till that time. (Hear, hear.) At the same time he would repeat, that the Directors would offer no opposition to the motion for an adjournment.

Mr. Mahon thought it desirable, before they decided upon not having an adjournment, that the Directors should pledge themselves to take measures for carrying into effect the recommendations of the Committee. (Hear, hear.)

The Chairman said, if the Committee's Report were adopted by the meeting, it would become the duty of the Directors to carry out the recommendations contained in it; and, for his own part, he had not the slightest objection to any one of them. (Hear, hear, hear.) He trusted the meeting would not imagine that he or his colleagues were averse to the appointment of a Committee of Inquiry. (Hear, hear.) For himself, he was most anxious that such a Committee should be appointed, and he had only felt afraid, towards the conclusion of the last meeting, that it would have been impracticable to carry out the motion. (Hear, hear, hear.) He was happy that the Committee had been appointed, and he gladly embraced that opportunity of expressing his sense of the extreme courtesy which on all occasions had been displayed by the gentlemen constituting it. (Hear, hear, hear.)

Sir I. L. Goldsmid thought it quite impossible that they could at once decide upon the suggestions thrown out in the Report. For his own part, he deemed them most important, but as he understood that the contents of the Report had never been promulgated till now, he thought they ought to be allowed a little breathing time to consider the character and extent of the propositions which it embodied. The engineering points were new to him, and new, he doubted not, to many others of the proprietors, and so too were the recommendations with which the Report concluded. They certainly appeared worthy of adoption, but there could be no harm in giving a little time for reflection.

The Chairman begged to say one more, that neither he nor his colleagues would offer the smallest objection to the motion.

Sir I. L. Goldsmid hoped he should not be understood as expressing any dissatisfaction with the Report of the Committee. It appeared to him at the first blush, as if their recommendations ought to be carried out to the fullest extent, but there were probably other points upon which the proprietors would desire to be informed. They might, for example, wish to know the extent not only of their current receipts, but of the corresponding disbursements, so as to ascertain the real value of their property irrespective of the fluctuations in the price of shares which from time to time occurred. The course which he suggested was adopted in Mine Companies, and Dock and other Companies, and the example might, he thought, be followed with advantage in this and similar undertakings. He did not say that he would offer, at an adjourned meeting, these or any other suggestions; but if such adjournment took place, he would turn his attention to them. Till July, the date of the general meeting, was a long time, and in the meanwhile the business of the Company was going on. He trusted, therefore, the adjournment would be agreed to, were it only in compliment to the Committee. (Hear, hear, from the Chairman.) He, and he supposed others also, had caught but imperfectly the Report of the Committee, and he hoped that the motion for postponement would therefore be unanimously agreed to. (Hear.)

Mr. Amory thought it would be as well to waive the latter part of the motion—namely, that relative to an adjournment—as it appeared from the statement of the Chairman that the recommendations of the Committee would be attended to.

Mr. Parsons hoped that Sir I. L. Goldsmid did not consider that the Committee had neglected the consideration of the working expenses of the line. Their attention, however, had been mainly directed—and he would assure the meeting that they had found quite enough to do—to the Company's capital account. It had only been incidentally, as explained in the Report, that they had investigated the traffic account, and therefore they had offered no suggestion respecting it. Further inquiry might perhaps have led to some practical suggestion, but the Committee had confined themselves to a particular department.

Mr. James Whishaw would be glad to know if the honourable Baronet meant to divide the meeting on his motion, because if so, it would be his duty to propose an amendment. He trusted, however, that they would be as unanimous with respect to the adoption of the Committee's Report, as they were in expressing their obligations to the Committee. (Hear, hear.) He could not see what beneficial results would arise from the adjournment of this meeting. If they were to adjourn for six months, they could not understand more completely than the Committee, the present position of their affairs, nor even so completely. (Hear, hear.) The adjournment, therefore, could not be useful to them, while it could scarcely fail to be most injurious to the undertaking. (Hear, hear.) He was satisfied that all the proprietors must concur in the recommendations of the Committee. (Hear hear, hear.) First, there was the diminution in the number of Directors, an arrangement which he

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considered indispensable to the efficient conduct of the Company's business. Then, there was the reconstruction of the Company's accounts, a recommendation which he deemed of inestimable importance, since the Report of the Committee abounded in evidence that hitherto the accounts had not been kept in that regular and systematic, and satisfactory manner which ought to characterise the financial statements of public Companies. The Committee had shown sufficient reason why a better system—a system approved of and recommended by the practice of other commercial bodies—should be adopted. The recommendation that the Committee's bonds should be signed by at least two Directors, and sealed in their presence, appeared so necessary a precaution, and one so called for by the circumstances of the case, that he could not suppose there would be any opposition to it. (Hear hear.) The last recommendation, as to the appointment of Auditors, seemed a *sine qua non* in this Company. (Hear, hear.) If Auditors had been appointed displaying the same ability, zeal, and rigid scrutiny as this Committee, it was quite clear to his mind that there would not have been that extravagant, that vast, and as he conceived, unnecessary, outlay which from the first had characterised the operations of this Company. (Hear, hear.) Under all the circumstances, he thought there was no necessity for another meeting, as they could not come to it more fully acquainted with the position of the Company, nor better prepared to discuss its bearings, than at present. (Hear, hear.) The certain result of an adjournment would be, to depreciate the shares of the Company in the market, and have in every respect an injurious tendency upon their property. (Hear, hear.) If, therefore the proposition of the honourable Baronet were pressed, he should feel it his duty, as a humble proprietor, to move as an amendment, that the words relative to the adjournment of the meeting be omitted. (Hear, hear, hear.)

Mr. PARSONS said, the Committee had no opinion to express upon the subject. He did not believe that the motion of Sir I. L. Goldsmid had originated in opposition to the Report of the Committee, but quite the contrary. ("Hear, hear," from Sir Isaac.) If any further information were required, he should have great pleasure in giving it, taking care to say nothing that would tend to the injury of the undertaking—*there* the lips of the Committee were sealed. (Hear, hear, hear.) Whether now, or at any future meeting, the Committee were prepared to lay before the proprietors every information in their power; but he was not aware that they had anything of the slightest importance to communicate which was not already embodied in the Report. (Hear, hear, hear.)

A PROPRIETOR wished to know what was likely to be the entire cost of the railway?

Mr. PARSONS said, this inquiry did not at all fall within the department of the Committee.

The amendment was then put, when only two hands (those of the mover and seconder of the motion) were held up against it. Subsequently, in consequence of the omission of the word "*adopted*," the amendment was again put, and carried *nem. con.*

Mr. WALEY said, nothing could be more business-like than the Report of the Committee. (Hear, hear.) It was deserving of all praise; but in his mind the greatest praise that could be extended to it was, that the utmost secresy had been kept with respect to the Committee's proceedings. (Hear, hear, hear.) He (Mr. Waley) had been in a position to hear any rumours that might have emanated from the Committee-room, but he declared upon his honour, that neither his friends nor himself had the most remote notion of any one sentence of the Report until they had heard it read that day. (Hear, hear, hear.) He thought the promulgation of this fact would be gratifying to the feelings of those who had undertaken so arduous a task. (Hear, hear.) It was not, however, to express this feeling, but to ask a question or two, that he had risen on the present occasion. He should be glad, then, to know if the amount raised, and proposed to be raised on loan, would suffice to finish the railway and its appurtenances; and also when the sum to be paid by the South-Eastern Company was likely to be forthcoming; and whether it would be applicable to the general purposes of the Company?

The CHAIRMAN said, he had no difficulty whatever in answering the first question. The Directors had every reason to believe that the amount referred to would be quite sufficient. (Hear, hear, hear.) As to the payment by the South-Eastern Company, it was quite impossible for him to form any opinion, as the Board had received no definite communication on the subject.

Mr. WALEY might, perhaps, put the question more clearly, by asking if the amount derivable from the South-Eastern Company, when paid, would be available to the Brighton Company.

The CHAIRMAN—Most undoubtedly—most undoubtedly.

The DEPUTY-CHAIRMAN — (Mr. Maclean)— Every shilling of it.

Mr. WALEY said, he had put the question, although somewhat out of order, for the information of himself, and of many proprietors out of doors. It was not mentioned in the Report.

Mr. PARSONS begged the honourable proprietor's pardon. It *was* mentioned in the Report.

The Accountant thereupon, at the request of Mr. Parsons, read the passage in the Report, expressive of the Chairman's opinion that the amount to be received from the South-Eastern Company would form part of the available receipts of the Company.

The CHAIRMAN said, he had no hesitation in repeating that opinion. (Hear, hear.)

Sir I. L. GOLDSMID wished to know from what fund the interest upon the 600,000*l.* already authorised to be borrowed, and the 300,000*l.* now in the course of being raised, was to be paid. They were at present taking upon the line an average sum of about 1,900*l.* a week, which was not more than enough to pay the working expenses of the railway, and he should therefore be glad to know from what source the payment of interest was derived.

The CHAIRMAN thought the honourable Baronet was quite out of order. (Hear, hear.) The meeting had been called for a specific purpose, and to that purpose they ought to confine themselves. At the same time he had no desire not to answer any reasonable question, but he thought the question now put wholly unreasonable. If the honourable Baronet took as his data for the future prosperity of the railway the present earnings of about 2,000*l.* a week, he did not suppose that the other proprietors would be willing to agree with him—(hear, hear,)—at any rate he would submit to the meeting whether they ought at present to go into the question broached by the honourable Baronet. (Hear, hear hear.) He was not aware whence the honourable Baronet derived his information as to the present position of the railway.

Sir I. L. GOLDSMID said, he obtained his information from the newspapers.

The DEPUTY-CHAIRMAN said, the honourable Baronet was wholly mistaken in supposing that the railway did not do more than pay its expenses.

The CHAIRMAN would repeat that he did not conceive this to be a proper question. If he had thought that such a question would have been put, he would have come prepared fully to answer it. He might even now give an answer which, to the best of his judgment, he should deem right, but if it should happen to be in any respect erroneous, there was no doubt that he should be "twitted" with it at the next meeting. He begged therefore to decline answering the question of the honourable Baronet. (Hear, hear, hear.)

Sir I. L. GOLDSMID must, he supposed, be satisfied without obtaining full information as to the value of his property?

Mr. CATTLEY (a Director) thought the Chairman had exercised a sound discretion in refusing to answer the question of his friend the honourable Baronet. (Hear, hear.) He could not conceive any question framed by the ingenuity of man more likely than this to prejudice the undertaking. (Hear, hear, hear.) For what good purpose could it be proposed? If, as the honourable Baronet asserted, the receipts were now such as to leave nothing divisable among the proprietors, he was quite sure that it was not for the interests of the proprietors that it should be promulgated.

Sir I. L. GOLDSMID thought, if there were likely to be no receipts divisable among the proprietors, they ought at once to know it. He had long been anxious that some light should be thrown on the Company's accounts, and now that a beginning had been made, he hoped his friend Mr. Cattley would not seek to stifle inquiry.—[Mr. CATTLEY—never.]—The proprietors ought to know what were their weekly receipts—[Mr. CATTLEY—They are regularly published], and they ought moreover to know what was their current and corresponding expenditure. Their capital was now set down at 2,568,000*l.*, but as it was evident that the interest on loans must come out of the capital, it was probable that the amount must ultimately be increased. There was another question which, had the meeting been adjourned, he should have wished to put, namely, whether the Act of Parliament to legalise the borrowing of the further sum of 300,000*l.* was to be applied for during the present session.

The CHAIRMAN said, there could be no difficulty in answering such questions, although he did not think it prudent that the honourable Baronet's previous question should be discussed.

Sir I. L. GOLDSMID said, if the meeting had been adjourned he should have been prepared to lay a string of questions before the Directors. (Laughter.) Honourable proprietors might smile, but he would appeal to the Committee whether, if such inquiries had been commenced at an earlier period, the present position of the Company would not have been very different.

Captain KELLY said, the present meeting had been convened for a specific purpose, and it was not for the Directors to open up such matters as had been mooted by the honourable Baronet. Even

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if it were competent for them to enter into this subject, he did not think it would be prudent or politic to do so at the present moment. (Hear, hear.) It would be much more wise to defer the consideration of these questions till July, or to a later period, when the traffic of the railway would be more fully developed. (Hear, hear, hear.)

The CHAIRMAN said, although the business for which the meeting had been convened was now at an end, he hoped they would not separate without agreeing with him in the propriety and justice of passing a vote of thanks to the Committee of Inquiry. (Applause.) The office of such a Committee was not the most pleasing, but the way in which the appointment of the Committee had been made at the last meeting, went far to extract the sting from the usual procedure in such cases. (Hear, hear.) Nothing, in his opinion, could exceed the good feeling which had been displayed at the meeting referred to, for although at first there had been some slight disagreement, the utmost harmony had characterised the close of the proceedings, and he was sure that no one had left the room without being convinced of the good feeling entertained by the Directors. (Hear, hear.) As for the Committee, he must say, that they had conducted everything in an excellent spirit, and he had no doubt that that body could reciprocate the acknowledgement as regarded the Directors. (Hear, hear.) Had the Directors exhibited any hostility or indisposition to give information, the difficulties of the Committee would have been much increased. (Hear, hear.) The Committee were fully entitled to the best thanks of the proprietors, and it was with the utmost cordiality that he proposed that such thanks be now tendered. (Much applause.)

The motion having been seconded from several parts of the room,

Mr. WALEY hoped that honour would be acceded to him, and for this reason, that at the last meeting he had proposed the resolution for the appointment of the Committee. A Report more business-like, or exhibiting more care, had never been presented to a public meeting; and he was quite sure that when its contents became known to the proprietors generally, and to the public, their confidence in the stability of the undertaking would be increased. (Hear, hear.) The proprietors ought to bear in mind, and he hoped the public also would bear in mind, that the Brighton Railway had at the outset to contend with many unforeseen difficulties, but he trusted that these difficulties were now overcome. The example of the past could form no sure basis for judging of the future. The errors and difficulties of by-gone days had been seen, and would hereafter be avoided; and he had no doubt that whatever anticipations might have been entertained as to the traffic of the line would ultimately be more than realised, and that the proprietors would have cause to congratulate each other upon their favourable prospects. The clouds which had hovered over them were now giving way to the sunshine which he trusted would henceforth continue to gild their path. He most cordially seconded the vote of thanks to the Committee, whose great exertions were beyond all praise. (Hear, hear.)

Sir I. L. GOLDSMID said, he entirely concurred in the motion; and although he might not quite agree with his friend Mr. Waley in thinking that the clouds which had enveloped the undertaking were now fully dispersed, he was sure that nothing would tend to effect that object so much as carrying into effect the recommendations of the Committee, as he had understood from the Chairman would at once be done. (Hear, hear.) He congratulated the proprietors on this first step. He was deeply interested, on many accounts, in the success of the Brighton Railway; and individually he begged to offer the warmest expressions of his gratitude to the Committee. (Hear, hear, hear.)

The motion was then carried by acclamation.

Mr. PARSONS returned thanks. He had to thank the meeting in his own name, and in the names of his colleagues, for their very flattering acceptance of the Report, which was in itself a sufficient recompense for all the labour they had undergone. The remarks which had been made as to the secresy observed by the Committee were most gratifying. The Committee had felt that every hint as to the character or results of the investigation ought to be withheld until the inquiry was fully completed, and an account rendered to those who had appointed them; and accordingly from the first they had carefully avoided giving any intelligence whatever. (Hear, hear.) With respect to the carrying out of the Committee's recommendations it was highly gratifying to his colleagues and himself that their suggestions had been received, as they desired them to be of a practical character, and he was glad to find that the Report was to be printed. He begged to add that the Committee had been much assisted by the indefatigable labours of Mr. Buckton, the Accountant, who had been recommended to the Committee from an influential quarter, and which recommendation had been proved to be amply merited. (Applause.)

After a pause,

Mr. PARSONS begged leave to propose a vote of thanks to the Chairman of the Board, for the uniform courtesy and kindness with which he had treated the Committee.

The motion having been seconded by another member of the Committee, was carried by acclamation amid loud applause.

The CHAIRMAN expressed his great gratification at receiving this additional mark of confidence and kindness. With respect to the recommendations of the Committee, he would remind the meeting that some of them—such as the entire re-modelling of the accounts—required time and reflection for carrying them fully into effect. All, however, that could be done for carrying out the views of the proprietors should be done, and in a word, the meeting might separate with a full understanding that the Directors were prepared and anxious to carry out the spirit of the Committee's recommendations. (Much applause.)

The meeting then broke up.

[We beg to express our acknowledgments to Mr. Parsons for his kindness in affording us facilities for obtaining a copy of the Committee's Report.]

KAVANAGH *v.* THE EASTERN COUNTIES' RAILWAY COMPANY.

To the Editor of the Railway Times.

SIR,—I have just read with much surprise in your usually correct paper a short report of a trial in which I am the plaintiff. Among other incorrect inferences, and which you call the "short *facts* of the case," you assert,—"As there were *seven* pieces of land, he insisted on having seven distinct communications by bridges or arches, a monstrous construction, as the judge (Baron Gurney) told the jury in his admirable summing up."

Had you published the trial, or read the report, I doubt not you would have discovered that the rights of way in dispute amounted to *two* only, and that one of them did not necessarily require a bridge or arch; that three of the pieces of land ran parallel to each other, and could not by possibility require more than one right of way across them; and that your statement of my insisting upon seven distinct communications by bridges or arches, is a monstrous untruth, and impossible.

What I then required, I shall still obtain, and you will yet have to report it, not in an exaggerated paragraph, but as the just right of

Sir, yours very truly,
W. H. KAVANAGH.

South Devon, March 15, 1842.

NOTE BY THE EDITOR:

In answer to the above we extract from the short-hand writer's notes now before us, the following sentences:—

"Mr. PLATT (in his opening speech for plaintiff) after quoting from the deed—So that here the Railway Company were content to take these pieces [the seven] subject to a right of way *over each and every* of them, to pass from the land on the one side [of the railway] to the land on the other.

"Mr. SERJEANT CHANNEL (for plaintiff)—With reference to this plan there are several parcels of land conveyed—*seven in number*, and *we claim one way over each of these seven pieces.*

"Mr. BARON GURNEY—The contention of the counsel for the plaintiff is this, that he is to have a distinct communication from every piece of land.

"Mr. PLATT—No my lord; over all these pieces of land that are conveyed, *each of the seven.*

"Mr. BARON GURNEY— * * * It would be just as reasonable, and I should think it the *most monstrous construction*, to say that you are either to abridge the pond, &c., &c. * * Then, gentlemen, the question will be whether the plaintiff has a right to have a cutting or to have a bridge there—whether he has a right to that at every one of these several [seven] points. Now I confess I cannot think that that is a reasonable construction of the deed," &c.

TRAFFIC RETURNS—GRAND JUNCTION RAILWAY.

To the Editor of the Railway Times.

SIR,—In common with many of your readers, I am desirous to ascertain how far the "Official Railway Traffic Returns," which you publish weekly, may be trusted as an index of comparative income?

I cannot satisfy myself that the returns are not influenced, to a very considerable extent, by the system followed. To explain my meaning more fully, let us look at the goods' traffic of the London and Birmingham and Grand Junction Railways. There is nothing in the system followed by the former to lead us to doubt the correctness of the returns; but is it so with the latter? Look, for instance, at their advertisement to charge earthenware, from the Staffordshire Potteries to London, at 55s. per ton. They are now, I believe, carrying it at that price. What portion of this charge do they include in their returns? When the expenses unconnected with their own line have been deducted, small indeed is the portion left for the proprietors, a few shillings per ton being the outside, from which to pay expenses and losses incidental to the trade and profit. (?) This is not a solitary case, their whole carrying trade being of the same character—heavy, very heavy, drawbacks on every article conveyed on to London. Other Companies are in the same plight, and may be making their gross returns without taking off those deductions which necessarily arise to lines in the same position as the Grand Junction, having canal charges and London and Birmingham Railway charges, as their net returns—as those returns in fact which ought to enable me to form a correct approximate estimate of the true value of a line—and net returns which, having on their faith invested my money, I find thousands of pounds to be deducted from at the half-yearly meeting.

I am, Sir, yours, &c.,
A HOLDER.

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RAILWAY SHARE-LISTS.

The London Prices are supplied by Mr. Wetenhall; the Liverpool by Mr. C. J. Townley; the Edinburgh (marked *) by Mr. R. Allan; and the Glasgow (marked †) by Mr. J. Watson.

Length Railw.	Miles opened	No. of shares	Am. of Share	Amt. paid up.	NAME OF COMPANY.	London. M.	Tu.	W.	Th.	Fri.	S.	Liver-pool.
15	15	28000	25	25	Arbroath and Forfar	..	..	..	..	..	..	..
7	7	2500	20	20	Aylesbury	..	..	..	..	..	..	..
..	..	680	25	25	Ballochney	..	87½†	..	..	..	..	..
48¼	48½	6300	100	100	Birmingham and Derby	..	..	..	..	..	..	..
—	—	6300	33⅓	25	Ditto (*Thirds*)	..	..	..	..	..	..	..
55	55	9500	100	100	Birmingham and Gloucester	..	..	..	..	..	..	..
—	—	10000	17½	17½	Ditto (*New*)	..	..	..	..	..	..	..
10	10	7000	50	45	Bolton and Preston	..	..	..	..	..	..	..
25	25	6000	50	50	Brandling Junction	..	..	..	..	..	..	..
76	33	15000	100	70	Bristol and Exeter	39	..	..	38½	39	39	..
27½	....	8000	50	14	Bristol and Gloucester	..	..	..	..	..	..	..
—	—	.....	....	2½	Ditto (*New*)	..	..	..	..	..	..	..
14¾	14¾	5000	50	50	Chester and Birkenhead	..	..	..	..	..	..	..
—	....	5000	25	20	Ditto (*New Shares*)	..	..	..	..	..	..	..
42	18	7500	100	72½	Cheltenham and Gt. Western	..	..	19¼	..	..	..	..
36	36	3000	100	100	Clarence	..	..	..	..	..	..	..
32	....	6000	75	27½	Dublin and Drogheda	..	..	..	..	..	..	..
73¾	....	8000	100	7½	Dublin and Kilkenny	..	..	..	..	..	..	..
6	6	2000	100	100	Dublin and Kingstown	..	..	..	..	..	..	..
..	....	4000	25	25	Dundee and Arbroath	22*	22½†	..	..	..	..	..
10½	10½	800	50	50	Dundee and Newtyle	..	..	..	..	..	..	..
..	....	800	100	100	Durham Junction	..	..	..	..	..	..	..
16	16	2040	50	50½	Durham and Sunderland	..	..	..	..	..	..	..
—	....	1020	30	30	Ditto (*New Shares*)	..	..	..	..	..	..	..
26	17½	64000	25	23	Eastern Counties'	..	..	10	10½	10½	10½	9½
—	—	64000	8½	8½	Ditto (*Debentures*)	11	..	..	..	..	11	..
46	....	18000	50	50	Edinburgh and Glasgow	41*	42†	..	..	..	42	..
..	....	1200	50	50	Edinburgh and Dalkeith	54*	..	..	..	..	..	..
..	....	1200	50	50	Ditto (*New Shares*)	..	..	..	..	..	..	..
..	....	2000	25	25	Edin., Leith, & Dalkeith Br.	16*	..	..	..	..	..	..
..	....	5000	20	20	Edin., Leith, & Newhaven	3*	..	..	..	..	..	..
..	....	1960	25	25	Glasgow and Garnkirk	42*	42†	..	..	..	..	..
31	40	12500	50	50	Glasgow, Paisley, & Ayrshire	36½*	36*	..	..	..	..	..
22½	22½	16000	25	25	Glasgow, Paisley, & Greenk.	22½*	22½†	..	..	..	..	..
15½	15½	6000	50	50	Gosport	..	59½	..	..	..	..	..
83¾	83¾	10918	100	100	Grand Junction	..	..	182	..	..	178	..
—	—	10918	50	50	Ditto (*New Shares*)	..	..	..	..	..	89	..
—	—	5000	25	25	Ditto (*Quarter Shares*)	..	..	..	..	..	24½	..
—	—	17627	25	5	Ditto (*Ditto*)	..	..	..	..	..	..	..
74	45	10000	100	100	Great North of England	86	..	..	..	..	..	..
118	118	25000	100	65	Great Western	91	92	92	91½	91½	91½	91½
—	—	25000	50	50	Ditto (*New Shares*)	63½	63½	64¾	64	63	63	63¾
—	—	37500	20	4	Ditto (*Fifths*)	10½	10½	10¾	..	10½	10½	10¾
18	18	800	100	100	Hayle	..	..	..	..	..	..	..
31	31	8000	50	50	Hull & Sel., or Hull & Leeds J.	..	..	..	..	..	..	..
20½	20½	5000	50	47	Lancaster and Preston	..	..	..	..	..	..	..
..	....	5000	37½	19	Ditto (*Three-quarter Shares*)	..	..	..	..	..	14¾	..
20	20	2100	100	100	Leeds and Selby	..	..	..	..	..	..	..
16	16	15000	50	50	Leicester and Swannington	..	..	..	..	..	..	..
—	—	800	50	50	Ditto (*New*)	..	..	..	..	..	..	..
31	31	5100	100	100	Liverpool and Manchester	..	..	..	..	..	180	..
—	—	12021	25	25	Ditto (*Quarter Shares*)	..	..	..	..	..	..	..
—	—	7968	50	50	Ditto (*New Half Shares*)	..	..	..	..	..	..	..

Length Railw.	Miles opened	No. of shares	Am. of Share	Amt. paid up.	NAME OF COMPANY.	London. M.	Tu.	W.	Th.	Fri.	S.	Liver-pool.
17	17	2000	100	80	Llanelly Railway and Dock	..	..	..	..	..	..	..
112½	112¼	25000	100	90	London and Birmingham	175	..	..	177	..	..	175
—	—	25000	25	15	Ditto (*Quarter Shares*)	..	..	36¾	36	..	..	36
—	—	31250	32	32	Ditto (*Third*)	..	..	59½	..	..	..	58¾
..	..	.....	....	32	Ditto (*New Shares*)	..	..	..	29½	..	..	30½
3¾	3¾	24000	25	25	London and Blackwall	11½	11¼‡	..	..	11½	11¼	..
—	—	....	....	6¼	Ditto (*New*)	..	..	..	..	9	9	..
56	56	36000	50	50	London and Brighton	35⅜	35⅜	35¾	36¼	..	..	35¾
—	—	.....	....	10	Ditto (*Loan Notes*)	5½	..	5½	..	..	..	5½
10½	10½	33000	avr.	13¾	London and Croydon	..	12⅜	12¾	..	13	13	..
3¾	3¾	43077	avr.	12¾	London and Greenwich	..	6¼	..	..	..	..	..
—	—	11136	avr.	18¾	Ditto *Preference or Privilege*	..	..	..	..	..	..	..
—	—	....	....	6¼	Ditto (*Scrip*)	..	..	..	..	..	..	..
77	77	36000	avr.	38¼	London and South-Western	59	59	..	59¾	59¾	59¾	59¼
—	—	4200	....	37½	Ditto (*New*)	..	..	..	..	..	..	..
50	50	13000	100	70	Manchester and Leeds	77½	..	80	..	..	..	80
—	—	15000	50	30	Ditto (*New Shares*)	..	..	..	..	..	..	35
—	—	19500	25	2	Ditto (*Quarter Shares*)	..	..	..	..	4	4	4
10	10	6201	125½	93	Manchester, Bolton, & Bury	..	..	..	..	..	..	..
40	5	30000	70	40	Manchester and Birmingham	28½	28¾	..	..	28¾	28¾	..
40	7	7800	100	82½	Manchester and Sheffield	..	..	..	..	..	..	..
28	7	4000	50	47	Maryport and Carlisle	..	..	..	..	..	..	..
57	57	10000	100	100	Midland Counties	..	..	..	..	..	..	81
—	—	10000	25	15	Ditto (*Quarter Shares*)	..	..	..	..	..	..	20
..	..	1940	25	25	Monkland and Kirkintilloch	..	58†	..	..	..	..	..
61	61	3000	100	100	Newcastle and Carlisle	..	..	..	..	..	..	..
—	—	3600	25	25	Ditto (*Quarter Shares*)	..	..	..	..	..	..	..
7	7	2400	50	45	Newcastle and N. Shields	..	..	..	..	..	..	..
72¾	72¾	15000	100	100	North Midland	..	71⅛	..	..	70	70	70
—	—	15000	50	40	Ditto (*New*)	..	35	..	..	35	35	34
—	—	15000	21¾	21¾	Ditto (*Thirds*)	22⅝	..	..	22¾	22¾	22¾	22½
32½	30½	7200	50	40	Northern and Eastern	..	..	..	..	..	..	..
22	22	6329	75	75	North Union	..	..	..	..	..	..	73
..	....	72000	20	14	Paris and Rouen	..	..	15	15	15	15	15½
19	19	2600	50	50	Preston and Wyre	..	..	..	..	..	..	..
..	....	3200	25	25	Ditto (*New Shares*)	..	..	..	..	..	..	..
5¼	5¼	4000	25	25	Sheffield and Rotherham	..	..	..	..	..	..	..
25	25	1000	100	100	Stockton and Darlington	..	..	..	..	..	..	..
—	—	1000	50	50	Ditto (*Half Shares*)	..	..	..	..	..	..	..
—	—	4000	12½	7½	Ditto (*New*)	..	..	..	..	..	..	..
67	....	28000	50	48	South-Eastern and Dover	..	..	26	26	..	..	26
34	34	1500	10	10	Stanhope and Tyne	..	..	..	..	..	..	..
8¾	8¾	1200	50	50	Stockton and Hartlepool	..	..	..	..	..	..	..
27	27	3000	100	100	Taff Vale	..	..	..	..	..	..	..
—	—	660	25	10	Ditto (*New*)	..	..	..	..	..	..	..
15¼	....	9000	50	7½	Thames Haven	..	..	..	..	..	..	..
..	....	7500	20	20	West London	..	..	..	..	..	..	..
..	....	.....	....	25	Wishaw and Coltness	40*	40†	..	..	..	..	..
27	27	6700	50	50	York and North Midland	..	..	93	93¼	94	94	..
—	—	6700	25	15	Ditto (*New*)	..	..	32	..	..	..	..
..	....	.....	....	....	.....	..	..	..	..	..	..	..
..	....	.....	....	....	.....	..	..	..	..	..	..	..
..	....	.....	....	....	‡ Ex. Div.	..	..	..	..	..	..	..

OFFICIAL RAILWAY TRAFFIC RETURNS.

Total amount authorized to be raised by Shares and Loans.	Total amount expended to dates of latest Balance Sheets.	Last dividend at per cent. per annum.	NAME OF RAILWAY. Thus (*) marked carry no heavy goods; and thus (†) do not run trains on Sundays.	Length opened.	Week ending	Number of Passengers.	RECEIPTS. Passengers, Parcels, &c.	Goods, Cattle, &c.	Total.	Mile per Day.	Mile per Week.	For nearest corresponding Week of 1841.	Length then opened.	Index No.
£160,000 0 0	£131,644 16 6	£3 10 0	†Arbroath and Forfar	15	Mar. 12	1,371	£60 3 10	£85 16 10	£146 0 8	£1 12 5½	£9 14 9	£178 19 5	15	1
1,056,666 0 0	1,043,983 0 0	2 5 0	Birm. & Derby Junct.	48¼	Mar. 12	..	797 18 9	295 7 1	1,093 5 10	3 2 0¾	21 14 5¾	1,007 1 6	38¼	2
1,441,666 0 0	1,392,649 0 0	1 10 0	Birm. & Gloucester	55	Mar. 11	5,068¾	1,262 14 11	179 13 3	1,442 8 2	3 14 4¾	26 0 10¾	1,185 4 6	31	3
450,000 0 0	434,823 16 2	4 10 0	Brandling Junction	25	Mar. 12	8,787	342 13 0	399 6 7	741 19 7	4 4 9¾	29 13 7	....	..	4
499,999 0 0	456,663 10 1	....	Chester & Birkenhead	14¾	Mar. 11	3,621	341 19 0	40 5 10	382 4 10	3 15 3¾	26 7 2¾	327 10 2	..	5
370,000 0 0	333,287 15 6	4 0 0	†Dublin & Kingstown	6	....	..	....	....	....	....	....	....	..	6
140,000 0 0	143,552 5 8	5 0 0	†Dundee & Arbroath	16¾	Mar. 13	3,498	146 0 8	51 5 7	198 6 3½	1 19 5½	11 16 9¼	215 2 6¾	16¾	7
2,133,333 0 0	1,888,242 4 11	1 19 0	*Eastern Counties'	17¾	Mar. 13	11,079	....	....	748 10 7	6 2 2¾	42 15 5¾	566 19 0	..	8
....	1,233,234 18 7	....	*Edinburgh & Glasgow	46	Mar. 12	6,292	1,068 6 9	84 14 10	1,153 1 7	3 11 7	25 1 1½	....	..	9
833,000 0 0	857,299 14 11	3 10 0	†Glas., Paisley, & Ayr	40	Mar. 12	11,915	637 12 6	263 14 5	901 6 11	3 15 1¼	22 10 8	854 15 3	..	10
666,666 0 0	657,532 0 5	4 0 0	†Glas., Pais., & Green.	22¼	Mar. 12	10,510	495 4 1	196 5 5	691 9 6	5 2 5½	30 14 7¾	....	..	11
1,957,800 0 0	2,233,220 8 3	12 0 0	Grand Junction	83¾	Mar. 12	..	5,604 15 1	2,117 5 10	7,722 0 11	8 3 5½	57 4 3¾	7,725 17 8	83	12
1,000,000 0 0	997,147 19 10	4 10 0	Great North of England	45	Mar. 12	..	700 7 6	536 4 8	1,236 12 2	3 18 6	27 9 7	....	..	13
6,282,478 2 11	6,282,478 2 11	6 0 0	Great Western	118	Mar. 13	22563¼	7,279 7 8	2,885 14 2	10,165 1 10	8 11 7	60 1 2¼	5,768 14 8	88¼	14
96,000 0 0	125,000 0 0	....	Hayle	18	Mar. 5	..	....	155 15 10	155 15 10	1 14 7	8 13 1	125 4 7	18	15
583,333 0 0	628,919 19 11	3 0 0	Hull & Selby	31	Mar. 13	3,308	418 13 8	522 15 5	941 9 1	4 6 9	30 7 4¼	612 13 10	..	16
488,000 0 0	435,399 1 2½	3 0 0	Lancaster & Preston	20¾	Mar. 12	1,971	381 0 0	32 6 7	413 6 7	2 17 5½	20 2 8	439 19 0	..	17
1,832,375 0 0	1,410,000 0 0	10 0 0	Liverpool & Manchester	31	Mar. 11	..	....	....	3,504 13 8	16 3 0	113 1 0¾	4,511 12 1	31	18
5,750,000 0 0	5,724,807 0 0	9 10 0	London & Birmingham	112¾	Mar. 12	..	10,453¾ 14 0	3,239 19 8	13,693 13 8	16 7 4¾	114 11 9¾	13,019 3 0	112¼	19
1,000,000 0 0	1,071,717 4 7	2 0 0	*London & Blackwall	3¾	Mar. 17	32,087	....	....	614 11 5	23 8 2¾	163 17 8½	588 5 11	3¾	20
2,400,000 0 0	2,269,359 0 11	....	*London & Brighton	56	Mar. 12	5,706	2,059 15 6	50 13 11	2,110 9 5	5 7 8	37 13 8½	134 8 5	5¼	21
741,000 0 0	637,875 10 2	3 6 8	London & Croydon	10¾	Mar. 15	5,479	317 2 2	140 13 2	357 15 4¾	4 17 4	34 1 5½	541 18 9¾	10¾	22
993,300 0 0	966,239 4 2	....	London & Greenwich	3¾	Mar. 17	28331½	....	....	840 1 9	32 0 0¾	224 0 5¼	1,009 0 10	3¾	23
2,540,100 0 0	2,420,172 19 11	7 14 3	London & South-West	92¾	Mar. 14	..	3,420 18 11	907 1 1	4,328 0 0¾	6 13 3¾	46 13 3	3,603 2 3¼	77	24
2,800,000 0 0	1,515,045 2 1	....	*Manchester & Birm	5	Mar. 14	..	....	....	331 16 10	9 9 7¼	66 7 4¾	335 19 5	5	25
778,116 16 8	777,956 13 2	3 2 0	Manchester & Bolton	10	Mar. 10	..	349 16 3	235 13 10	585 10 1¾	8 7 5	58 11 0	597 10 6	10	26
3,249,000 0 0	2,819,036 13 18	6 0 0	Manchester and Leeds	50	Mar. 12	..	2,109 12 2	2,078 12 0	4,188 4 2	11 19 3¾	83 15 3¾	2,955 0 0	13¼	27
1,533,000 0 0	1,614,877 15 1	4 0 0	Midland Counties'	57	Mar. 12	7,825½	1,289 14 4	928 9 5	2,218 3 10	5 11 2¼	38 18 3¾	2,040 8 5	57	28
950,000 0 0	....	6 0 0	Newcastle & Carlisle	61	Mar. 12	..	424 0 8	839 10 2	1,263 10 10	2 19 2	20 14 3¼	1,526 7 4	61	29
1320,000 0 0	232,077 10 2	6 0 0	Newcastle & N. Shields	7	Mar. 10	12,764	301 4 4	40 6 5	341 10 9	6 19 5	48 15 10	330 15 7	..	30
3,000,000 0 0	3,230,169 14 2	3 0 0	North Midland	72¾	Mar. 12	..	2,003 1 11	1,534 0 8	3,537 2 6¼	6 17 3¾	48 1 3¼	2,959 7 9¼	72¾	31
780,000 0 0	560,000 0 0	6 13 4	North Union	22	Mar. 11	2,885	648 15 0	235 0 7	883 15 7	5 14 9¼	40 3 5	908 11 8	..	32
720,000 0 0	685,120 7 3	3 15 0	Northern & Eastern	30¼	Mar. 13	5,957¼	....	....	864 9 8	3 16 11	26 18 6	805 12 1	..	33
533,000 0 0	317,695 0 8	4 0 0	Preston & Wyre	19	Mar. 12	1,152½	82 19 6	53 17 2	136 16 8	1 0 6¾	7 4 0¼	259 8 8	..	34
933,000 0 0	251,527 0 0	....	Sheffield & Manchester	7	Mar. 14	7,740	214 14 4	2 8 7	217 12 11	4 8 10	31 1 10	....	..	35
600,000 0 0	267,524 7 9	4 0 0	Ulster	24	Mar. 13	8,773	....	....	866 18 9	2 3 8	15 5 9	173 0 6	8	36
669,999 0 0	603,172 7 5	10 0 0	York & North Midland	27	Mar. 12	8,468	1,363 2 10	466 6 9	1,829 9 7	9 13 7	67 15 2	1,560 1 8	28	37
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NOTES TO THE TRAFFIC TABLE,

(On the opposite page.)

2. *Misses* toll to London and Birmingham 39*l.* 13s. 2d.

3. Main line, 53 miles; Tewkesbury branch, 2. — Total length, 55 miles.

4. The total length of line and branches is 25 miles:—15 miles of passenger and general traffic, and 10 miles of coal traffic alone. The Company are now before Parliament for power to raise the capital to 500,000*l.*

8. Receipts include the Northern and Eastern toll, &c.

9. Goods and Sunday Trains not yet commenced.

12. Capital of 1,957,800*l.* is exclusive of the Chester and Crewe line, which cost 458,333*l.* The receipts include those derived from the use of the Liverpool and Manchester and Chester and Crewe lines, 31 miles. The divisor employed to ascertain the daily receipts per mile is therefore 134⅓ (83⅓+21+31.)

14. The receipts include those derived from the Cheltenham and Exeter branches; the former opened for 18 miles, and the latter for 33. The divisor employed to ascertain the daily receipts per mile is therefore 169½ (118½+18+33.) The rent of the branch lines is together 90*l.* 16s. 11d. per week.

15. The dividends have been hitherto (up to 31st December, 1841) appropriated to completing the line and works. The traffic being heretofore made up monthly, the receipts are for five days only.

17. The 32*l.* 6s. 7d. from goods, &c. is for toll only.

18. Ten per cent. is the maximum dividend allowed by the Company's Act.

19. Deduct from receipts 48*l.* 1s. 6d. for weekly rent of Aylesbury line. The dividend is *nominally* at the rate of 9*l.* 10s. per cent., but to the original shareholders it is equal to 12*l.* 16s. per cent., as the dividend on the original shares is paid upon 100*l.*, although only 90*l.* has been called for; and on the quarter shares upon 25*l.*, although up to the 31st of December last only 5*l.* had been called for. In calculating the receipts per mile, the seven miles of the Aylesbury line are included.

20. The dividend is from the opening, and on the old shares alone. In consequence of some repairs having to be done to the machinery at Blackwall, the Trains on *Tuesday, Wednesday, and Thursday*, only ran every *half-hour* instead of every *quarter*.

21. The length stated includes the Shoreham branch. The Croydon and Greenwich tolls are not deducted from the amount stated in the Table. The Shoreham branch traffic:—Receipts from passengers (1,839), 60*l.* 6s. 11d.; goods (537 tons), 50*l.* 13s. 11d.; total, 111*l.* 0s. 10d.

22. The capital of 741,000*l.* includes the new capital for London and Brighton station. The amount in the Table does not include the Toll from the Brighton Company. The sum applicable to the purpose of the dividend declared on the 10th of March, was 11,125*l.*, of which amount 10,051*l.* 17s. 1½d. had been earned prior to July 31st, 1841.

23. Capital of 993,300*l.* includes new capital for widening the line, &c. The want of dividend does not refer to the preference shares on which 5 per cent. is guaranteed. The amount in the Table is exclusive of Brighton and Croydon toll.

24. Capital includes that provided for the Gosport branch, out of which 5 per cent. is paid to the Gosport shareholders, but the dividend is on the capital invested in the main line only, and is calculated on the money actually paid up, a portion of the shares having been issued at 50 per cent. discount. The Gosport branch is included in the length stated.

25. Including Toll, &c., from Sheffield Company.

26. Canal cost, 100,000*l.*; railway, 672,165*l.* 16s. 1d. The receipts given are however those from the railway only.

27. The 4,188*l.* 4s. 2d. are the receipts after deducting omnibus charges, and payments to other Companies.

28. The receipts for goods, &c., include, carriages, 22*l.* 18s. 0d.; horses, 24*l.* 18s. 0d.; dogs, 0*l.* 17s. 0d.; parcels, 206*l.* 16s. 5½d.; cattle, 48*l.* 19s. 0d.; corn, 13*l.* 0s. 10d.; heavy goods, 493*l.* 7s. 9d.; coal, 118*l.* 0s. 5d. — Total, 928*l.* 9s. 5½d.

31. The details of the receipts are as follows—Passengers, 1,850*l.* 16s. 9½d.; parcels, carriages, horses, and mails, 199*l.* 12s. 5½d.; merchandise, 1,220*l.* 11s. 1d.; minerals, 225*l.* 7s. 6d.; cattle, 40*l.* 14s. 10½d.—Total, 3,537*l.* 2s. 8½d.; including North Midland proportion of Manchester and Leeds traffic, amounting to 114*l.* 17s. 6½d.

32. The receipts are after deduction of Leeds and Manchester toll.

33. The returns are subject to the deduction of rent to the Eastern Counties' Company (about 100*l.* weekly), and to a toll of 4d. on such portion of the passengers as pass over their railway. The 30¼ miles stated as being open for traffic, include the portion of the Eastern Counties' line passed over by this Company.

34. The capital of 533,000*l.* includes that provided for harbour and works as well as railway. The dividend is for a year (since opening of line).

35. The returns are inclusive of Manchester and Birmingham toll.

37. The traffic stated does not include the Leeds and Selby.

TRAFFIC OMITTED LAST WEEK.

Lancaster and Preston Junction Railway.—*Week ending March 5, number of passengers*, 1,863; *receipt from passengers* 363*l.* 4s. 0d.; *for toll on goods &c.*, 45*l.* 10s. 6d.; *total*, 408*l.* 14s. 6d.

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TO CORRESPONDENTS.

Vator Major.—*We are inclined to think that the blame rests with the* other *party, and should the irregularities again occur, it is probable that the matter may be investigated elsewhere.*

An Official.—*No Reporter of the name of* Thomas *is now, or ever has been, connected with the* Railway Times, *directly or indirectly. Will our correspondent oblige us with full particulars?*

Sir Robert Peel and Railways.—*Had our correspondent* Publius *(in whom, by the way, we think we recognise an old friend under a new name,) confined himself to the probable effects of the proposed income tax on railways and stage-coaches, we should have published his communication, notwithstanding that, as he will see by an article elsewhere, we hold views differing very materially from his own. But we cannot give currency to a political tirade.*

We think Mr. G., of Brighton, must be in error.

The London Saturday Journal.—*Several numbers of this cheap weekly periodical have been forwarded to us. It is now under the management of Mr. John Timbs, for many years Editor of the* Mirror, *and does credit to the acknowledged ability and taste of that gentleman.*

A Constant Reader. *(Camden Town.)*—*The* 8*l.* 6s. 8d. *debentures of the Eastern Counties' Company, issued in* 1840, *are convertible in* 25*l. shares at any time prior to October* 5, 1843. *Our correspondent will find full particulars in our number of October* 8, 1840.

Our Publisher will be glad to give double price for copies of the Railway Times *of the* 26*th of February last, to enable him to complete sets.*

An Old Subscriber *(Liverpool), may rest assured that we shall do our best to comply with his wishes, but there are many practical difficulties to contend with.*

Mr. Lee.—*The Croydon traffic more than pays its expenses, so that we should be glad to know for* what *the* 3,000*l. would have to be paid. As to* 20,000*l. per annum for slips for the next four years, it is preposterous to suppose that any such amount will be required.*

Vincit Veritas *is referred to the writer of the article on which he comments. We doubt, however, whether from the style in which he writes, he deserves an answer.*

Hayle Railway.—*We give to-day, for the first time, the traffic returns from this line, an extension of which is contemplated under the able superintendence of Captain W. S. Moorsom.*

Birmingham and Derby Railway.—A Subscriber *complains, and we think very justly, that the dividend declared at the late meeting has not yet been paid, nor even the time of payment announced.*

An Old Ally.—*The abbreviation* Avr. *(for average) shows that the amount stated in the table, is the actual money paid for every share, supposing the parties to have taken up the new shares issued at a discount. The original shares issued at* par *would of course cost more; the new shares less.*

A Shareholder *(North Midland.)*—*Will our correspondent supply the omissions? We are not ubiquitous.*

A Croydon Proprietor.—*We doubt whether our correspondent is what he represents himself to be. At any rate we should imagine that he stands very nearly alone in his sentiments.*

West London Railway.—*Perhaps what we have elsewhere said may meet the views of* A Shareholder.

Mr. W. B. M. *(Liverpool) can of course never have looked at our paper, otherwise he must have seen that not more than seven miles of the line are open.*

Mr. J. G. *(Manchester.)*—*The calculation is easily made, as we give the total cost and the length. Probably, however, we shall ultimately add the column suggested.*

Matter-of-Fact Man.—*Much obliged; but as respects his suggestions as to shares issued at a discount, we do not think an alteration desirable. The dividend is declared on the* nominal *amount.*

Captain Groves's *pamphlet on* Floating Breakwaters, *appears to be sensible and practical, but does not fall within the scope of our paper.*

Atticus *surely cannot be acquainted with the nature and extent of the application now before Parliament, or he would never have written in such a style. We would advise him to get a sight of the Bill, and then he would find that the parties whom he censures were not far wrong in their statements.*

Birmingham and Derby Railway.—*In the letter of* A Sufferer *last week, "inferiority of selection" was misprinted for "infelicity of selection," and "disdaining any participation" should have been "disclaiming any participation."*

A Railway Shareholder *(Manchester).—The object of our correspondent is too transparent to deceive us. No doubt he wishes to puff off a pet line, but we are not to be "caught" so easily. We do not believe that the shares have, within the last six months, been sold at the quotation named by our correspondent; at any rate they were not so given in the respectable lists from which we avowedly copy, and for the omissions or errors of which we are not to be held responsible. If our correspondent wishes to correct others, he should be correct himself. Where does he find, as he alleges, that we state the Ulster line to be opened for only* 8 *miles?*

Several country meetings and Parliamentary and law proceedings must again be postponed.

THE RAILWAY JOURNALS.

THE three papers that treat of railway matters are the *Railway Times*, the *Railway Magazine*, and the *Mining Journal*. Their relative circulation will be seen from the following extract from the Stamp Returns for the six months ending the 31st December last, as just printed by order of the House of Commons:—

RAILWAY TIMES	**72,524**
Mining Journal	38,500
Railway Magazine	30,500

Since the date of this return, the *Railway Times* has steadily increased in circulation, as will be seen by the next Return.

THE RAILWAY TIMES.

SATURDAY, MARCH 19, 1842.

IT is not improbable that some modification of the railway passenger tax may be brought before the legislature during the present session. In the House of Commons on Monday night, the CHANCELLOR of the EXCHEQUER stated, in answer to a question from Mr. BROTHERTON, that various suggestions for changing the mode of collecting the tax had been submitted to him, and were now under consideration. He had no objection, he said, to the principle of a modification, provided the aggregate amount of the duties suffered no diminution. We do not think that by the per-centage system, or by the plan of graduation which was brought forward and discussed several months since, there would be much risk of any serious diminution even at the outset, while reasoning from analogy there is the best ground for believing that in a very short time the aggregate sum received from railway locomotion would be considerably increased. Trifling as the impost may appear to the Managers of railways on which a high rate of fare is maintained, it is really a very serious obstacle to the development of traffic upon the low-priced lines, and hence the apathy displayed by the one class, and the anxiety evinced by the other, to effect some alteration in the existing mode of levying the tax. In addition to the Managements whom we have recently noticed as having petitioned for a modification, are those of the Manchester and Leeds, the Manchester and Bolton, the Newcastle and North Shields, the Glasgow and Greenock, and Dundee and Arbroath Companies. The Shields Company represent that since the opening of their railway, in June, 1839, they have carried upwards of 2,000,000 persons, at fares averaging about one penny per mile, so that the Government duty has of necessity absorbed from one-seventh to one-eighth part of the gross receipts—a proportion which, as the petitioners very properly represent, "is too great a reduction from their reasonable profits," besides, that "the complicated accounts which the present mode renders necessary, are a source of very considerable la-

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bour and expense," and moreover offer a premium for fraud. It would seem that the CHANCELLOR of the EXCHEQUER is awaiting the answers of the Companies to certain questions put to them in this matter, before he can take any step in modifying the tax; and we earnestly call upon all of them to lose no time in setting forth the inequalities and oppressive character of the existing system, and to suggest whatever alterations experience may have shown to be desirable.

It appears from the elaborate and very lucid address of Sir ROBERT PEEL, in expounding his plan for a modification of the general taxation of the country, that an additional charge upon railway travelling had been suggested to him, as one of the multitudinous schemes devised by "provincial Chancellors of the Exchequer," for propping up the declining revenue of the empire. There can be no doubt that any plan having a tendency to cripple the efficiency of the railway system would be extremely palatable to a certain class of individuals, comprising alike those who, as is always the case on the introduction of an important improvement superseding means previously in use, have suffered sensibly from the general prevalence and unrivalled popularity of railway communication, and those—the "slow coaches" of society—who from blind prejudice and unreasoning hostility, declaim against the new-fangled monstrosities of the day, and advocate and affect to admire the locomotive appliances of our fathers. Sir ROBERT PEEL, however, took a more statesman-like view of the question, and it gives us great pleasure, as supporters of the system, to place on record in our pages the enlightened sentiments of the right honourable Premier. "Shall I, then, [said he, after enumerating a variety of impolitic modes of augmenting the revenue]—shall I then resort to a tax upon locomotion? Shall I increase the tax upon railways? I confess that nothing but hard necessity would induce me to derive a revenue from these sources. In the present state of this country it is of great importance to facilitate communication, and the transfer not only of commodities but of labour. Seeing that immense social advantages result from the freedom of communication afforded by railways, which advantages are not the less important because they are not immediately observable, I should with great reluctance and regret see any proposition brought forward for an increased taxation upon this mode of conveyance." We rejoice to find that this exposition of Sir ROBERT'S feelings met with the marked approbation of honourable members on both sides of the House, even to the silencing of the SIBTHORPS, and other clamourous and most consistent champions of incomplete or obsolete arrangements.

The holders of railway property will of course have to contribute, in common with the holders of every other species of property, to the tax intended to be imposed under Sir ROBERT PEEL'S scheme, already alluded to; but to this there can be no valid objection which will not apply with equal force to every rateable source of income. Whether the tax referred to be a just and politic imposition, or not, it is not for us in these pages to discuss; but it is quite clear, that income derived from an investment in railway stock can plead no ground of exemption which would not have the same bearing upon other investments in the public securities, much more upon certain other means of revenue which it is proposed to reach.

Among the reductions which it is in contemplation to introduce into the existing scheme of taxation, is that of the stage-coach duties. The readers of the *Railway Times* need not be told, that we have repeatedly exposed and lamented the oppressive character of the existing imposts upon common-road locomotion; and although we have uniformly disapproved of the plans recommended by some parties, of easing the coachmasters at the expense of the railway interests, we are glad to find that there is at last a prospect of relief, without pressing exclusively or unnecessarily upon any particular branch of enterprise. The present amount of duty payable in respect of a stage coach licensed to carry six persons, is 1d. per mile; if more than ten persons, 2d.; if more than sixteen, 3d. There is, besides, the assessed taxes on coachmen, and other exactions, in lieu of which it is now proposed to have a uniform mileage of 1½d., the assessed taxes, &c., being entirely removed. The total loss to the revenue, in this department, is estimated at 70,000*l.* per annum; but this is on the supposition that the extent of traffic by the coaches will remain stationary, whereas there can be no doubt that these very considerable reductions will, if fully carried out, lead to a very material increase of trade. We have always said, and now repeat, that railways would have nothing to fear from stage-coach competition, even were the duties entirely removed from common-road conveyances, but at the same time the one might be, and we hope will now be, rendered a very useful auxiliary to the other. The reduction of these taxes will, we have no doubt, exert a direct and most favourable influence upon the Scottish railways worked by horse power, to which we recently had occasion to call attention.

We must say, that we cannot see the justice of taxing not merely common-road conveyances, but steam locomotion on land, while steam locomotion by water is suffered to escape entirely free. Why not place an impost upon steam navigation, and apply the proceeds to the further reduction of the taxes upon other means of conveyance? There is nothing peculiar in steam-boat property that should free it from such a tax, but on the contrary, not a little which, as compared with the hazard of railway speculations, should render it especially liable. We would gladly see *all* restrictions on locomotion removed, but as *that* cannot at present be effected, why should not the various modes of conveyance contribute in an equal ratio to the exigencies of the State?

We have learnt since the above was in type, that deputations from various English and Scotch Railway Companies are now in London on the subject of the passenger tax, and that an interview with the CHANCELLOR of the EXCHEQUER will be granted *at twelve o'clock* THIS DAY (Saturday.) "Several Members of Parliament have consented to accompany the deputation to the Chancellor, and it is intended to meet at the Committee Room in the Albion Hotel, Cockspur-street, an hour before the appointed time. It is desirable, that as many other Members as possible, who are favourable to the object contemplated, should join in the deputation, and they are respectfully requested to do so." We earnestly repeat the recommendation.

THE further consideration of the Railways' Regulation Bill in Committee is deferred till Monday next. In the meantime, the Bill "as amended by the Committee" has been printed; and as some of the alterations are of considerable interest, we shall here briefly notice them, reserving till the measure has finally passed through the House of Commons, the re-printing of the entire Bill. By referring to the original Bill, as given in our journal of the 19th ult., the character and extent of the changes since made will be more apparent.

Clause 6, empowering the Board of Trade to postpone the opening of a new line whenever, in the opinion of their officer, "the opening of the same would be attended with danger to the public," has been modified by the introduction of the words (immediately after those just quoted), "by reason of the incompleteness of the works or permanent way, or the insufficiency of the establishment for working such railway."

In the next clause, relative to the notice of accidents to be given to the Board of Trade, the suggestion which we threw out has been acted upon, and "forty-eight" hours substituted for "twenty-four," as the period within which such notice must be transmitted. This clause is further modified and improved by the introduction of one word, which renders the notice applicable only to accidents "attended with *serious* personal injury to the public," and by the omission of the words, "in such form and manner as the Lords of the Committee shall from time to time direct," as well as by restricting the punishment for not presenting returns to *wilful* omissions.

In Clause 8, empowering the Board of Trade to call for returns, the penalty is reduced from 20*l.* to 5*l.*, and these returns are now to be confined exclusively to "serious accidents occurring in the course of the public traffic." There is likewise this important addition:—"*Provided always, that all such returns shall be privileged communications, and shall not be evidence in any court whatsoever.*"

A new clause has been added with respect to fences—a clause which we deem one of the most useful in the Bill. It is as follows:—

"And whereas it is expedient that further provision be made for the safety of the public in respect of the fences of railways; be it enacted, that all Railway Companies shall be under the same liability of obligation to erect and to maintain and repair good and sufficient fences throughout the whole length of their respective lines as they would have been if every part of such fences had been originally ordered to be made under an order of justices by virtue of the provisions to that effect in the Acts of Parliament relating to such railways respectively."

The next clause (in the original Bill 11, in the amended Bill 12), is one of some consequence. It will be remembered that it was at first proposed to refer disputes between connected railways to arbitration; it is now proposed to leave the decision solely to the Board of Trade, so far as the public safety is concerned. The clause as amended is as follows:—

"And be it enacted, that where two or more Railway Companies whose railways have a common terminus, or a portion of the same line of rails in common, or which form separate portions of one continued line of railway communication, shall not be able to agree upon arrangements for conducting, at such common terminus, or at the point of junction between them, their joint traffic with safety to the public, it shall be lawful for the Lords of the said Committee, upon the application of either of

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the parties, to decide the questions in dispute between them, so far as the same relate to the safety of the public, and to order and determine whether the whole or what proportion of the expenses attending on such arrangements shall be borne by either of the parties respectively; and if any Railway Company shall refuse or wilfully neglect to obey any such order made upon or against such Company by the Lords of the said Committee, pursuant to this provision, such Company shall forfeit to her Majesty the sum of 20*l.* per day for every day during which such refusal or neglect shall continue; and every such penalty may be recovered in any of her Majesty's Courts of Record."

Several of the Companies have objected to this clause, as we learn from the following paragraph which has been going the round of the daily papers:—

"A deputation of Railway Companies, consisting of Mr. R. Barrow and Captain Laws, representing the Manchester and Leeds Railway; Mr. J. Bradshaw and Captain Cleather, Manchester and Birmingham; Mr. T. H. Higgin and Mr. S. E. Bolden, Lancaster and Preston Junction; Mr. R. Stuart, Mr. James R. Barnes, and Mr. J. Hawkshaw, Manchester, Bolton and Bury; Mr. G. Hudson and Mr. W. Richardson, York and North Midland, and Leeds and Selby; Mr. R. Stuart and Mr. R. Barrow, Bolton and Preston; Messrs. Jackson and Mallaby, Chester and Birkenhead; had an interview with Mr. Gladstone, at the Board of Trade, on Saturday, to offer their objections to the proposed amendment of the 11th (now the 12th) clause of the Railway Regulation Bill, as far as regards taking out the word 'convenience,' and introducing the words 'at such common terminus, or at the point of junction between them.'"

For our own parts we think the clause much improved as it now stands; the machinery is certainly greatly simplified, but it is probable that still further alterations will yet be made before the measure passes into a law.

By far the most important alteration hitherto made, is that with respect to dangerous level crossings—a subject referred to in an article which appears elsewhere in our columns this day, and which was in type previous to the publication of the amended Bill. The obnoxious provision, with respect to the compulsory construction of bridges, is entirely swept away, and also the whole arrangement of arbitrators and umpire. The matter, it will be seen, is now left to the discretion of the Companies themselves. The clause at present stands thus:—

"And whereas in many cases railways have been made to cross turnpike roads, highways and private roads, and tramways on the level, and the Companies to whom such railways belong would in some cases be willing at their own expense to carry such roads and tramways over or under such railways by means of a bridge or archway, for the greater safety of the public, but have no authority so to do: And whereas it would promote the public safety if Railway Companies were enabled, under the sanction and authority of the Lords of the said Committee, to substitute bridges or archways for such level crossings as aforesaid; be it therefore enacted, that in all cases where any Railway Company shall be willing at their own expense to carry any turnpike road, highway or private road, or tramway over or under their railway by means of a bridge or arch, in lieu of crossing the same on the level, it shall be lawful for the Lords of the said Committee, on the application of the said Company, and after hearing the several parties interested, if it shall appear to the Lords of the said Committee that such level crossing endangers the public safety, to give the said Company full power and authority for removing the danger at their own expense, either by building a bridge, or by such other arrangement as the nature of the case shall require, subject to such conditions as the Lords of the said Committee shall direct."

We cannot imagine that the smallest objection will now be offered by the Companies to this clause, nor indeed do we apprehend any serious opposition to any part of the amended Bill.

The power of the Companies to take adjoining land, for the purpose of repairing actual slips, is very properly extended to the prevention of apprehended slips; and instead of entrusting to justices of the peace the decision of the amount of compensation to be paid—an arrangement to which we took objection at the time—our suggestion has been adopted, of referring the matter to a jury. It is provided, that "full compensation shall be made to the owners and occupiers of such lands for the loss or injury or inconvenience sustained by them respectively by reason of such works; the amount of such compensation, in case of any dispute about the same, shall be settled in the same manner as cases of disputed compensation are directed to be settled by the Acts relating to the railways on which such works may become necessary."

To the clause extending the compulsory powers of the Companies of taking land, there has been added a proviso, that such powers "shall not extend to parks, orchards, gardens, nurseries, or ornamental plantations or pleasure grounds."

The "service" of notice by the Board of Trade is to be held good if made at "one of the *terminal* offices of any Railway Company, or on the Secretary," or if sent by post. In the original Bill, the words were "at one of the *principal* offices *upon any one or more of the Directors*, or on the Secretary."

Such are the main alterations—may we not say improvements?—already introduced into the Bill. Various notices, in addition to those to which we alluded on a previous occasion, have been given by honourable members, of clauses or provisoes to be proposed on Monday next. Thus Sir WILLIAM JOLLIFFE has given notice that he will move the expunging of the clause requiring the owners of adjoining land to keep the occupation gates constantly shut and locked, except when open for the passage of themselves or servants. Mr. CRAVEN BERKELEY means to bring forward a series of clauses indemnifying the parishes through which railways pass, in respect of parties employed in working upon or forming the lines, who may thereafter become burthensome to such parishes; and Mr. HARDY, whose experience on the occasion of the Brighton accident seems wonderfully to have excited his legislative faculties, has given notice of the following. We need scarcely say, that Mr. HARDY's clauses stand little chance of being introduced. To attempt to settle by Act of Parliament points upon which the profession and the public are still at variance, would be most mischievous:—

"And whereas *many* [?] fatal accidents have happened in consequence of carriages containing passengers on railways being placed next or near to the engine drawing such carriages; now be it enacted, that whenever there shall be a train comprising carriages with passengers therein, such carriages shall be so placed in such train that the first of them shall be separated from the tender of the engine drawing the train, by two or more carriages not containing any passenger therein, and by a space of not less than ——— feet between every such tender and the first carriage having any passenger therein.

"And be enacted, that in no case shall two engines be used at the same time in drawing one and the same train of carriages containing passengers; and where the number of such carriages shall be too large for the power of one engine, the same shall be divided into two or more trains, drawn by distinct engines, and with such interval between each train as the Directors shall think best for the safety of the passengers travelling thereby.

"And be it enacted, that in no case shall any train with carriages containing passengers in whole or in part, be propelled by having the engine in the rear of such train."

As the clause in the new Railways' Regulation Bill which relates to level crossings, is that which is likely to be most opposed by the Companies, we have with some pains extracted from the voluminous returns appended to the Report recently issued, a few particulars relative to the present position of the several lines as regards these crossings. The following will, it is believed, be found to embody the substance of all the returns under this head, with the exception of those from a few of the minor railways, used principally for the conveyance of minerals. We have placed them in alphabetical order for the convenience of reference. The circular, in reply to which the returns were made, was dated the 28th of September last:—

Birmingham and Derby.—Five roads crossed on a level, three being at stations; gates and gate-keepers at all of them. Wages of gate-keepers from 14s. to 19s. a-week, for 12 hours duty. Gates shut across the roads.

Birmingham and Gloucester.—Sixteen highways, all provided with gates and gate-keepers, at weekly wages varying from 7s. to 18s. They have houses, and are always on duty.

Bolton and Leigh.—This railway crosses two turnpike roads and six highways, on the level. In entering the town of Bolton, the line (which is a single one throughout) diverges into two branches, one leading to the general depot for merchandise, the other to the passenger station and to coal staiths, both branches also communicating with important establishments for the construction of locomotive and other engines, cotton factories, &c. Several of the streets in the town are crossed by these branches on the level; and in one instance the line passes along a street throughout its whole length. Horse-power only is used through the town, with the exception of one street, which is crossed by a locomotive engine four or five times daily; but at a comparatively slow speed, being very near the station. Gates and gate-keepers at each; wages varying from 10s. to 12s. a-week, with about 14 hours daily duty. The whistle sounded at least 300 yards from each crossing. The Board of Trade strongly recommend a slow rate of speed in crossing the streets.

Brandling Junction.—One turnpike and six highways crossed on a level; two with gates, and five without. Five only of the crossings watched, by men at from 8s. to 12s. weekly wages, for 13 hours daily duty. The other roads were, in the return, stated to be little more than occupation roads, with scarcely any

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traffic; but the Board of Trade insisted upon gates and gate-keepers being supplied to all of them, and the Directors immediately took steps to carry that object into effect.

Clarence.—Crosses five turnpike and eleven highway roads; gates at each, and a gate-keeper remaining 14 hours on daily duty, at 10s. a-week wages.

Dublin and Kingstown.—Crosses no turnpike, but five private roads, at all of which are gates, and gate-keepers night and day; when extra trains are running there are always two men at each gate. The day-men receive 10s. per week and a house, or 2s. 6d. per week lodging money, and clothes; the night-men 10s., and a watch-coat. Every man is 12 hours on duty. The Company's Act requires that the gates be shut across the railway unless when a train is passing, but this "was early found to be attended with imminent danger," and the opposite "practice was established, although not without a good deal of opposition from the public."

Dundee and Arbroath.—Three crossings of highways. Two of them being only 160 yards apart were formerly attended to by one person, who received 13s. per week for 12 hours daily duty. The other gate-keeper had 10s. a-week, with dwelling-house and garden in addition. The whistle is always sounded a quarter of a mile off, after which no one is allowed to cross. The Board of Trade, acting on Sir FREDERIC SMITH'S opinion, recommended that a person should be placed at each of the two gates above referred to, which was immediately carried into effect by the Company.

Eastern Counties'.—There are no turnpike roads or highways crossed on a level by this line, as at present opened. In every instance of occupation crossings, there are good and sufficient gates at each end.

Garnkirk and Glasgow. — Two turnpike roads are crossed on a level, but the erection of gates at one of them is superseded in consequence of an arrangement being in progress with the road trustees to carry the road above the railway. At the other road gates are erected, and for the present "two, and sometimes three, gate-keepers are stationed, although one only is required by the Act. These extra men are employed in consequence of the public not being accustomed to the interruption, and to prevent, as far as possible, the clamour against the inconvenience, and also to endeavour to obviate the additional risk which many are of opinion is occasioned by these gates." The wages of the gate-keepers vary from 12s. to 18s. per week, with 12 or 14 hours daily duty.

Glasgow and Ayr.—No turnpike roads or highways crossed, with one exception, where on account of the small amount of cartage, a surface crossing was specially authorised to be made by Parliament in 1840, with the sanction of the Sheriff of Lanarkshire. A gate-keeper at 12s. a-week wages is stationed there, the hours of duty being *from 7 a. m. to 10 p. m.*—much too long, unquestionably. A private coal railway crosses the Ayr line, but it would seem as if this source of danger were about to be removed.

Grand Junction.—No turnpike roads crossed, but nine highways. Gates at all of them, and gate-keepers whose wages vary from 12s. to 20s. per week, none of them being on duty more than 12 hours. The whistle sounds on approaching level crossings.

Great North of England. — Three public roads crossed; gates not invariably shut, but great caution observed. Wages of gate-keepers vary from 10s. to 21s. per week. At two of the roads, engine-drivers are forbidden under penalty of immediate dismissal to cross at a greater speed than two miles an hour under any circumstances.

Great Western.—No turnpike roads crossed by the main line or either of its branches; but sixteen highways by the Great Western, four by the Bristol and Exeter, and two by the Cheltenham and Great Western Union. Gates and gate-keepers at all of them. Wages from 19s. to 23s. per week, besides their clothes. Hours of attendance 13 by day, or 11 by night. The Great Western Act contained a proviso that the gates should be shut *across the railway*, but the Directors thought this inconsistent with the terms of the general Act, and moreover dangerous, and they resisted an attempt made by summons before a magistrate to cause them to carry their own Act into effect. They first, however, took the opinion of the Board of Trade, which entirely coincided with their own, and the magistrates before whom the case was brought decided in conformity with this view.

Hull and Selby.—No turnpike road crossed, but thirteen township highways, only one of which (and that since the opening of the railway) is a stage-coach road. At ten of these there are gates shut *across the railway*, the Directors, although preferring the other method, not feeling themselves at liberty to deviate from the terms of their Act and of local Acts. The Board of Trade, however, stated their opinion that the general Act superseded these Acts, and that the Company might keep the gates shut across the roads. At ten of the crossings are day and night watchmen, and at each of the others one watchman. Duty, 12 hours daily: wages 16s. a-week.

Lancaster and Preston.—One highway; with gate-keeper, who lives on the spot, at 18s. a-week.

Leeds and Selby.—Crosses four roads. Gates built, and keepers stationed, who live rent free; three have 15s., the other 12s. a-week. Gates shut across the roads, except during the time the men are off duty, namely, from 8½ p.m. to 2½ a.m., when "there being no trains passing the gates are shut across the railway." Should a train have to pass in the night the engine is stopped, and the fireman opens the gates.

Leicester and Swannington. — Crosses one turnpike road and twelve highways, many of them being but little frequented. Gate-keepers at each, whose wages vary. Engine-drivers fined or dismissed for not blowing the whistle at least 200 yards from every crossing.

Liverpool and Manchester.—Crosses on a level two turnpike roads, and no fewer than *sixteen* public roads. Gates erected at all of them, and day and night keepers appointed at average wages of 20s. a-week, the day gatemen's hours being 15, and the night watchmen's 9. The gates kept shut across the roads except at three points, where there is much traffic, and there they are closed on the approach of a train. The whistle sounded at 200 yards distance from every crossing.

London and Birmingham.—Ten bye-roads crossed; gates and a policeman at each. The gates shut across the roads. The gate-keepers receive 19s. a-week and their clothes, and are relieved every 12 hours. On the Aylesbury branch there are three such roads. At two of these crossings a gate-keeper is placed by day, and at the one adjoining Aylesbury by day and night. The others are locked at night across the railway, as no engine travels between 8 in the evening and 7 in the morning. Wages as above.

London and Brighton.—No turnpike road crossed, but four highways on the main line, and one on the Shoreham branch. They are mostly green lanes, but there are gates at all of them, and policemen stationed day and night, with from 20s. to 23s. a-week wages. The hours of duty are 12. Gates shut across the roads.

London and Croydon.—Originally three roads were crossed on a level. That at Penge has since been carried under the railway, and measures are in contemplation for effecting the same object at the Dartmouth Arms station. With respect to the crossing at the Jolly Sailor station, Norwood, a long correspondence is given between the Directors, the Road Trustees, and the Board of Trade. The Directors offered to divert the road, so as to carry it over a bridge already in existence; but to this the trustees objected, and wished a tunnel to be made. The Directors next offered to advance 1,000*l.*, if the trustees would make the tunnel, but this also was refused, and so the matter at present rests, the Board of Trade expressing no opinion upon the question in dispute, but regretting exceedingly "that it has not been found possible to arrive at an understanding for effecting an object so desirable for the public safety, as the removal of the level crossing" referred to. Both crossings are near stations. Wages of gate-keepers 20s. per week, with a deduction of 1s. for the sick fund.

Manchester and Leeds. — Two highways crossed, protected by gates. Wages, and number of hours duty, vary according to circumstances.

Midland Counties'.—Crosses several roads; but at some of the crossings there are stations; and not any of the roads have large traffic, nor does any coach or public conveyance travel on any of them. Gates are placed at each crossing, with gate-keepers by night and day, except at Attenborough, where, there being very little passing, the gates are locked at night. The men have 18s. a-week each, besides clothing, and are on duty 12 hours. "They have short beats assigned to them, in no case scarcely out of sight of the gates." The gates are shut across the roads. There are signal-boards and lamps at all of them. At night the whistle is blown as the trains approach. The Board of Trade objected to the locking of the gate at Attenborough, which is a small village; in answer to which it was explained, that a person lives near the gate, who can be called up at any moment to allow a carriage to cross the line. The Board also objected to the practice of assigning beats to the gate-keepers, especially if they are ever out of sight of the gates. The Secretary, Mr. BELL, promised to lay the matter before the Directors, but the result does not appear.

Newcastle and Carlisle.—Crosses no fewer than five turnpike roads, seventeen township roads, and six ditto used almost solely as foot-paths and occupation roads, being twenty-eight in all. Gatekeepers at each, whose wages average 13s. a-week. The hours vary. Some of the gates are shut across the roads, others across the railway. The engine-drivers are required to sound the whistle on approaching the crossings and to slacken speed.

Newcastle and North Shields. — No turnpike road crossed; but one township and two private occupation roads, at each of which there are gates and gate-keepers. The keepers receive, one of them 14s., and the other two 15s. a-week each. Hours of attendance from

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7 in the morning till 9 at night in summer, and from 8 in the morning to half-past 8 at night in winter, being the whole time the trains are running.

Northern and Eastern.—No turnpike road crossed, but nine public highways, at all of which are gates and gate-keepers. The men receive 18s. a-week each, with a cottage to live in, and are on duty from 8 a. m. to 9 p. m. The gates are always kept shut *across the railway*, except when trains are passing, "in strict conformity with the Act incorporating the Company"—an Act, we should say, more honoured in the breach than the observance. The Board of Trade intimated an opinion, that the Directors would be quite justified in shutting the gates across the road, if they thought it preferable for the public safety. Whether an alteration has been made or not is not stated.

North Midland.—Only one highway crossed. Proper gates and a gate-keeper at 19s. a-week, who lives on the spot. Gates shut across the road.

North Union.—Two turnpike roads and six highways crossed. Gates and keepers. The wages are 25s. per week (two excepted, whose wages are 18s.). They generally live on the spot, and open the gates if required at night as well as by day. Gates shut across the roads.

Preston and Wyre.—Nine roads crossed; gates and gate-keepers at each. Wages 12s.; hours of attendance 13 in summer, and 11 in winter. Gates shut *across the railway*.

Sheffield and Rotherham.—No turnpike road or highway crossed on a level. Occupation roads properly protected; in some cases by gate-keepers receiving 18s. a-week wages.

Stockton and Darlington.—No fewer than twenty-two turnpike roads and highways are crossed on a level, namely, five of the former, and seventeen of the latter. Gates are erected at every one of them, and keepers stationed, except in four instances, where the roads are little frequented and almost useless. The wages of the keepers who attend day and night are 21s. per week; those for days only, average 14s. In crossing roads the speed does not exceed five miles an hour. The usual speed on the line, it seems, is only eight miles an hour.

Taff Vale.—No turnpike road crossed. The parish roads crossed are furnished with gates, and gate-keepers at 18s. a-week wages; 13 hours' duty.

York and North Midland.—There are twelve crossings of turnpike roads and highways, with proper gates; a gate-keeper is stationed at each, doing duty for 12 hours daily, at a weekly allowance of 17s. The gates are constantly shut across the roads, unless when opened to let carriages, &c., pass. No carriage, horse, or person, is allowed to cross if the train is in sight or within hearing.

THE proceedings at the meeting of the West London Railway Company, of which we gave a report last week, show that the affairs of that sadly mismanaged undertaking are, if possible, in a worse plight than ever. With works half finished, funds wholly exhausted, heavy debts and clamourous creditors, it would require the best exertions of an energetic Management, and the cordial co-operation of an united proprietary, to give the concern a chance of being fully carried out; whereas, instead of this, we find a listless and apathetic Directory (and truly it is no wonder that they should be dispirited), and a body of shareholders apparently fully determined not to advance another shilling; while there is at least one *Marplot* among them, whose whims and crotchets, too long listened to with patience by the Board, have done much to render this project what it was not long since designated, "the laughing stock" of all who see it, and who now stands forth to increase the difficulties of the Company's position, by a self-imposed advocacy of the creditors' claims. We allude, of course, to the extraordinary steps taken by Mr. JOHN WHITE, who at one time, we believe, was a salaried officer of the Company, but who for many months past has figured at the general meetings of the proprietors, and at special meetings called by himself, as if all engineering and financial skill were centered solely in his person. The late Mr. COBBETT used to assert, that nothing could save the fortunes of the empire from total ruin but the appointment of himself as Prime Minister. Mr. JOHN WHITE (to compare a very little man with a very great one) says, as plainly as actions can speak, that in the nomination of himself to the office of sole Director of the West London Railway, rests the only hope of the sorrowing shareholders. The one appointment, we need not add, is just as likely to take place now, as was the other some ten years ago.

But it is not with reference to Mr. WHITE, nor solely as regards the proprietors generally, that we desire to say a few words. If *they* do not care to rescue their property from destruction, let the injury fall upon themselves. It seems a pity, however, that so much money should be totally wasted—for utterly and irremediably wasted it must be if immediate measures are not taken to satisfy the creditors—when a little aid from the great Companies to whom the line will be tributary, might suffice to complete an undertaking which we are bound to presume is likely to be useful to the public, else the legislature would never have lent its sanction to the project. All that is wanted to render the raising of further funds an easy matter, is the *credit* of either of the large Companies—the Great Western or the London and Birmingham—and if, as is alleged, the Directors of these Companies see any, however small, a degree of merit in the scheme, and are disposed to entertain a proposition for leasing the line when completed, it would, we think, be desirable that they should at once step forward with some plan which might prevent its total annihilation—for nothing short of annihilation, complete and final, must follow the seizure of the works by the creditors. There could not, in our opinion, be any risk in thus lending their assistance, after so much money has been expended, and when the proprietors we daresay would feel happy to agree to *any* terms that might even at a distant day afford a prospect of remuneration for the outlay already incurred. We do not pretend to suggest what particular course should be pursued, but we should be glad to find that *something* were done to secure the completion of the work. To be beneficial the aid must be extended without delay. It would be worse than useless *now* to dwell upon the past, or to recount the manifold mistakes into which from a variety of causes the Directors of the West London line have from time to time fallen. Dearly have their constituents and themselves suffered for faults both of omission and commission, but by a little well-timed help something, we think, might still be achieved to save the wreck of the Company's property, and at the same time add to the accommodation of the public.

A VALUED correspondent has sent us the following as the result of his analysis of the Reports of the Birmingham, Great Western, and North Union Railway Directors, showing the comparative working of these lines for the half-year ending 31st December, 1841. We give the document a prominent place in our columns, in the hope of inducing other correspondents whose taste and leisure may lead to similar inquiries, to favour us with the results:—

Name of Railway.			London and Birmingham, Length 119 miles	Great Western, Length 169 miles	North Union, Length 224 miles
Miles run by all Trains.			604,812	613,616	85,620
Total Cost of Locomotive Power.		£	44,829	40,110	8,103
Total Cost of Maintenance of Way.		£	24,300	21,912	2,116
Total Expenses for the Half-Year.		£	134,684	125,910	11,647
Locomotive Power.	Per cent. on Total Expenses.		33.92	31.85	26.50
	Cost per mile run.	d.	17.60	15.68	18.17
Maintenance of Way.	Per cent. on Total Expenses.		18.04	17.40	18.17
	Cost per mile run.	d.	9.65	8.56	9.13
Cost of Coke per Ton.		s.	33 (about)	31 (about)	28 (supposed about)

Our correspondent adds the following explanation:—"It may probably be observed that the figures in the above table do not agree with the published Reports in all respects, and the discrepancy may be explained thus: The London and Birmingham and the North Union give as their total amount of expenditure the above figures, together with either 'interest on loans,' or 'depreciation,' or both, whereas the Great Western exclude both of these items: in the above table those items are *excluded* in all cases.

"*Miles run by trains.*—The Great Western in estimating the cost per mile run, exclude the miles run by, and the cost of, luggage trains; whereas, the other Companies include both; and as no means are at my disposal for separating the items, the total miles run by the Great Western trains, and the total cost, are shown in the above table in the same way as by the other Companies.

"*Maintenance of way.*—It is stated by the Great Western, that great part of this item is still involved in their capital account, or in balances with contractors, so that the real cost of maintaining 169 miles of way is not known."

THE Report of the Committee appointed to investigate the affairs of the Brighton Railway, and which will be found in another part of this day's paper is valuable principally for the recommendations with which it concludes, and which, very much to their credit, the Directors express their determination to carry into practice with the least possible delay.

It is very clear from the tenor of the Report

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itself, as well as from the explanations given by the Chairman of the Committee, that much remains undisclosed, and so far as this particular proprietary is concerned, perhaps it is just as well that it should be so; but for the sake of future undertakings we could have wished that the *irregularities* (to use no stronger term) which have characterised the past proceedings of the Brighton Company had been more thoroughly exposed, and more fearlessly condemned. We hope nevertheless, that what *has been* said will have a good effect.

Many of the pleas put forth by the Engineer-in-Chief for the excess in his department are valid enough, but what shall be said of an "original estimate" from which were excluded all items of locomotives, carriages, engine-houses, coach-houses, &c., and by the framers of which so little appears to have been known of the character of the soil and materials upon which they had to work? Can anything else be said than that the omission, if wilful, was most criminal, and that such defective calculations as these can have no other tendency than to weaken the confidence of every prudent man in the ability or integrity of the profession, and to recoil with ten-fold force, not merely upon the concoctors of the schemes to which they more immediately apply, but generally upon the future progress of the railway system, and the legitimate expectations of its honest promoters?

It is with much satisfaction that we refer to the proceedings at the special meeting of the Liverpool and Manchester Railway Company, held on Tuesday, and reported in another column. It will be seen that the Directors, with the full consent of their constituents, have agreed to refer the whole question at issue to arbitration, pledging themselves to carry out whichever junction line shall be decided to be of the greatest benefit to the public. Nothing could be more fair, or more in accordance with our own views upon this matter, than such a proposition, and when it is coupled with an intimation that, in the event of the Store-street project being adopted, the expenses already incurred on the Hunt's Bank junction shall be borne by all the Companies, we earnestly hope that the Directors of the Leeds Company will re-consider the decision to which they appear to have come at their meeting on Thursday, and at once open up an amicable negociation with their neighbours.

We congratulate the public upon the step which has now been gained. The importance of a junction line is fully admitted on both sides, and it is impossible for the Liverpool Directors, were they ever so anxious, to retract. *Some* junction line is now certain to be made, and as far as the public are concerned, *we* may retire from a prominent part in the discussion. We cannot, however, do so without once again most earnestly recommending to all parties concerned a conciliatory spirit, as thereby their mutual interests and the interests and friendly relations of the two important towns more immediately identified with their prosperity, will be best promoted.

We are far, very far, from thinking that the Liverpool Directors are without blame in this business. They are justly open to the charge of apathy, if not positive hostility, in not taking steps at an earlier period to effect the junction. It may be that their present proceedings have been forced upon them—we care not if it be so—but it is with actions, not motives, that we and the public are concerned. Whatever may be the individual sentiments of the Directors, they are pledged as a Board to carry out the work, and we have too high an opinion of their integrity to suppose that they will "keep the word of promise to the ear, yet break it to the hope."

Here would we gladly pause, but that we deem it a duty most emphatically to denounce the indecorous and extremely offensive demeanour of one of the officers of the Leeds Company—Mr. Gill—at the meeting of Tuesday. Who is this person, that he should take upon himself to speak so authoritatively?—that he should bluster as if his *ipse dixit* were to pass for sound argument? Individually it matters little what Mr. Gill may say or think of the Store-street junction or the Hunt's Bank junction, but it is due to the character and credit of the Leeds Board that they should at once and most unequivocally disclaim all sympathy with firebrands like this officer of theirs, who seems disposed to do everything in his power to counteract the prudent and conciliatory policy of men immeasurably his superiors.

The "Report of Lieut.-Col. Sir Frederic Smith, of the Royal Engineers, and Professor Barlow, to the Right Honourable the Earl of Ripon, President of the Board of Trade, on the Atmospheric Railway," has just been printed by order of the House of Commons. Although the document is not very long, we must for the present rest satisfied with giving the conclusions at which Sir Frederic and the Professor arrive:—

"*Firstly.* That we consider the principle of atmospheric propulsion to be established, and that the economy of working increases with the length and diameter of the tube.

"*Secondly.* That the expense of the formation of the line in cuttings, embankments, bridges, tunnels, and rails, will be very little less than for equal lengths of a railway to be worked by locomotive engines, but that the total cost of the works will be much greater, owing to the expense of providing and laying the atmospheric tube, and erecting the stationary engines.

"*Thirdly.* That the expense of working a line on this principle, on which trains are frequently passing, will be less than working by locomotive engines, and that the saving thus effected will in some cases more than compensate for the additional outlay; but it will be the reverse on lines of unfrequent trains. However, there are many items of expense of which we have no knowledge and can form no opinion, such as the wear and tear of pistons, valves, &c.; in these further experience is needed.

"*Fourthly.* That with proper means of disengaging the train from the piston, in cases of emergency, we consider the principle as regards safety equal to that appertaining to rope machinery. There appear however some practical difficulties in regard to junctions, crossings, sidings, and stoppages at road stations, which may make this system of less general application."

We do not think that these results promise much for the general adoption of the atmospheric plan of propulsion. The investigation arose out of a letter to the President of the Board of Trade from Mr. James Pim, jun., the intelligent Treasurer of the Dublin and Kingstown Railway, upon a projected extension of which line it appears to have been in contemplation to adopt the new system.

An important addition has recently been made to the Queen's Hotel at the Birmingham terminus of the London and Birmingham Railway, and last evening the opening of the new buildings was celebrated by a supper and ball, at which most of the superior officers of the railway establishment were present. It gives us great pleasure to find that the excellent arrangements of Mr. Bacon, the proprietor of the hotel, have been so signally approved of by the public as to render indispensable this extension of his premises.

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The "Sabbath desecrating" trains on the Edinburgh and Glasgow Railway commenced running last Sunday for the first time, and we learn from the *Glasgow Argus* that everything went off in a quiet and orderly manner.

"So far as Glasgow is concerned, we are enabled [says our contemporary] to state that not one of its inhabitants, but for the previous announcement made in the advertisements of the Company, would have known that such a thing as a railway train had been put in motion; the streets were as quiet and decorous as on former Sabbaths, and even in the neighbourhood of the terminus scarcely any difference could be observable. In the afternoon and evening, it is true, a number of people, actuated by feelings of curiosity, assembled to witness the departure and arrival of the trains both here and at Cowlairs; but in a few moments their curiosity was gratified, and they dispersed without the slightest breach of decency or decorum being exhibited. At the depot at the head of Queen-street, both morning and evening, matters were so arranged that within a few minutes of the departure and arrival of the trains, the servants of the Company were at perfect liberty; and, so quick was their release, that even they themselves were astonished at the short space of time required for their services.

"The number of passengers who passed along the line, going and coming, was 878. * *

"The above does not include the persons who passed along the line between the intermediate stations, of whom no account has yet been received, but who would no doubt swell the number very considerably.

"It has been alleged that the Sunday travelling would have the effect of making people, who would otherwise travel on Saturday, postpone their journey till the Sunday; but it so happens that, on Saturday last, there were more persons conveyed along the line than have yet been on any one day."

We find from the Edinburgh papers that certain of the clerical agitators preached on Sunday in the open air in the vicinity of the terminus, holding forth, of course, upon the enormity of the locomotive sinners. It does not appear that their "labours of love" met with any very marked success. In fact, the spell of priestly domination is now broken, and Scotland will, like England, henceforth enjoy, upon *every* day of the week, those travelling facilities in which it requires the microscopic eye of a thorough-paced Agnewite to discern the least offence.

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It appears that the trains on the level of the Canterbury and Whitstable Railway from the bottom of Clowes Wood incline, for which a locomotive engine was formerly used, are now worked by the power of the stationary engine at the top of Clowes Wood, and the one nearest to Whitstable. We understand that the plan was suggested by Mr. Henry Goulden, who is employed at the latter station; that it answers the purposes exceedingly well, and is likely to prove highly beneficial to the Company.

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The following personages have travelled by the Brighton Railway during the present week:—Lord and Lady Teignmouth; Lord and Lady Norton; Earl and Countess of Sheffield; Sir H. Fleetwood; Mr. Bingham Baring; Lady Caroline Pechell;

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Lady Clinton; General Freemantle; General Worsley; Lord Gage; Honourable Miss Gage; Lord Hill; Colonel Edgerton; Mr. Melville; Sir Thomas Gage; Captain Freemantle; Sir John Conroy; Lady Eliza Conroy; Earl of Chichester; Lady Pelham; Sir Bellingham and Lady Graham; Lady Ellerton; Lord Loughborough; Marchioness of Cornwallis; Lady Elizabeth Cornwallis; Lady Eliza Cornwallis; Lady Hayes; Colonel Clarke; Col. Sir F. Hankey; Sir Robert and Lady Farquar.

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It will be seen from our Parliamentary Proceedings that our old correspondent, Captain Watts, has carried out the intention which he expressed in our columns of opposing the Northern Union Railway Bill.

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We are happy to learn that Mr. Miller, the Resident Engineer of the Greenwich Railway, is fast recovering from the effects of the accident which we described last week.

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The party whose tender has been accepted for the completion of the joint station at London Bridge is Mr. Samuel Grimsdale. The tender is under 37,000*l.*

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In the House of Commons on Wednesday night copies were ordered, on the motion of Lord Robert Grosvenor, "of the correspondence that has taken place between the Post-office authorities and the Grand Junction Railway Company, relative to the conveyance of the mail from Crewe to Chester and Birkenhead."

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Having had occasion in the course of the present week to travel by the Eastern Counties' Railway, we have much gratification in being able to bear testimony to the admirable arrangements adopted in working the line, and more especially to the extreme efficiency and simplicity of the signals employed.—They deserve the attention of every railway Management.

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It appears, from what transpired at a meeting of the Committee of Common Council, on Thursday, that the city authorities have determined to oppose the London and Blackwall Railway Bill now before Parliament. It passes our comprehension to know what *locus standi* the city folks can lay claim to. Of course they will be defeated as before.

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Canal and Railway Carriers.—A correspondent who signs himself "Anti-Monopoly," says, in reference to a letter which appeared in our last number—"Surely an impartial legislature will not withhold from Canal Companies similar powers to those granted to Railway Companies, since the latter are so seriously affecting the former by diverting the traffic. Although a railway proprietor myself to the extent of my means, I think it is only an act of justice that the legislature should immediately pass a general Bill, enabling all Canal Companies to become common carriers."

Fatal Accident on a Railway.—Last week, as Benjamin Bunn, of South Shields, bill-distributor, was crossing the Stanhope and Tyne Railway, near Laygate-lane, a coal-train came upon him unawares, and he was struck down by the engine, and died within a few hours of the accident. Verdict of the Coroner's jury—*Accidental death, with a deodand of* 1*s. on the engine.* The deceased, a worthy industrious man, was fifty years of age, and has left a widow and ten children. [Another victim to "crossings on the level."]—*Leeds Paper.*

MANCHESTER AND LEEDS RAILWAY COMPANY—GENERAL MEETING.

The half-yearly meeting of the shareholders in this undertaking took place at the Company's Offices, Hunt's Bank, Manchester, on Thursday last. There was rather a numerous attendance, from sixty to eighty gentlemen being present. The chair was taken by H. Houldsworth, Esq., the Chairman of the Board of Directors.

The seal of the Company being affixed to the register of proprietors, 736 in number, and about 64 per cent. of whom were stated by the Chairman to reside in Lancashire,

Mr. W. Entwistle, one of the Directors, read the following Report:—

REPORT.

The main line of railway of this Company, 50 miles in length, completing the direct communication by rails from Manchester to all the north-east and south-east parts of the kingdom, as well as to the port of Hull, having now been opened throughout and in full operation for a period of twelve months, the results obtained and the amount of actual traffic, as compared with the previous estimates of the Directors and anticipations of the shareholders, naturally form the most interesting topic on the present occasion, and the Directors cannot but feel gratified at the prospect of remuneration which is held out to this Company, and ascertained by the sure test of experience.

The total receipts arising from traffic during these twelve months ending on the 28th ult. have averaged 4,050*l.* per week, after deducting all extraneous charges and payments to other Companies; but as the period to which the annexed accounts refer ended at the close of 1841, it is to the statement of revenue up to that time, and more particularly to the accounts for the half-year, which closed on the 31st December last, that the Directors would draw the attention of the proprietors, as affording the most accurate data for the encouraging anticipations alluded to. In the latter period, as will be seen from the Revenue Account No. 3, the total receipts have been 116,774*l.* 14*s.* 7*d.*, averaging throughout the half-year 4,447*l.* per week, which corresponds very nearly with the weekly traffic during the month of October, (viz. 4,413*l.*) as was anticipated by the Chairman in June last; and further confirms the expectations then held out, founded on the experience of other Companies, that the receipts for the year 1842 might be expected to average nearly 5,000*l.* per week. The total number of passengers conveyed during the half-year ending 31st December has been 578,113, the average distance travelled by each passenger 15.9 miles, and the average receipt from each passenger 2*s.* 2¼*d.*; and if the passenger mileage for the half-year be compared with the Parliamentary estimates of 1836, it will be found to have already exceeded that estimate by upwards of 60 per cent., chiefly owing to the adoption of the third-class system. The short average distance travelled by each passenger proves that a very large proportion of this traffic is local, of which the Company can by no imaginable means be deprived, while the distant traffic from and to points beyond our own line, even in respect of the trade through Hull, is yet comparatively untouched, thus confirming the Directors in their opinion, that a very large yearly addition may be expected to accrue to their income from the gradual diversion of distant traffic to this new route, an operation necessarily attended with some difficulty and delay from the competition of the old-established means of conveyance.

The total tonnage of goods conveyed along the line during the six months ending on the 31st December last has been 99,000 tons over an average distance of 30½ miles, or about 3,000,000 tons over one mile, and the receipts from goods traffic during the same period have been 44,690*l.* 6*s.* 6*d.*, exclusive of carriages and live stock, which amount to 2,477*l.* 7*s.* 6*d.*

If this be compared with the Parliamentary estimate of goods' traffic made out in 1836, it will be found to exceed the then estimated tonnage about 6 per cent.; affording confirmation of the accuracy of the calculations employed in making out the traffic case, and the cautious exclusion of exaggerated data. But although the tonnage in the half year exceeds in a small degree the original estimate in quantity, it has not yet yielded the full estimated amount of revenue, in consequence of the reduced rates at which the Directors have determined upon conveying this traffic, with the certainty, as they fully believe, of ultimate advantage to the Company. On the passenger as well as on the goods' traffic, it cannot be doubted that a gradual increase may be looked for, similar to that derived by other Companies from more extended connections, and the progressive development of the railway system, as well as from an improvement in those commercial transactions upon which the success of this line is so largely dependant.

The actual expenses incurred in working the traffic, as per statement No. 3, amount to 32,860*l.* (exclusive of 7,372*l.* for rates, taxes, and duty upon passengers) being at the rate of 28 per cent. upon the gross receipts (or 34½ per cent. if these excepted items be included), and this amount of disbursements embraces every charge incidental to conducting the business of the Company, and working the traffic, in as far as the main line is concerned, except a small portion of the expenses of maintenance of way which had not devolved on the Company within the half-year, and an item of about 600*l.* for stores consumed in the locomotive branch during the half-year, but not charged to that department within that period. These expenses, in the correctness of which the Directors have the fullest confidence, will bear a favourable comparison with those of most Railway Companies, and it is hoped will be looked upon by the proprietors as attesting the economical character of the general arrangements for conducting the business of the Company, which the Board have succeeded in establishing at the outset, and as redeeming in some degree the pledge which they gave on a former occasion to combine a judicious economy with efficiency in every department. The favourable comparison, however, which their working expenses bear to those of most other Railway Companies arises, they believe, from various causes, amongst which the low price of coke and the efficient character of their locomotive engines may be named, together with the practice of economising the expense of power by running their engines in general with maximum loads, and by the system adopted by this Company of allowing the carriers to continue to serve the public by means of this railway in the same manner as they had previously done by canals and other means, so that the receipts of the Company from goods are not charged with cartage, porterage, or carriers' risks, but after deducting the cost of locomotive power, and wear and tear of trucks, are a net toll to the Company; and also from the arrangements adopted to encourage the passenger traffic, by extending the scale of accommodation and fares, so as to bring the advantages of that mode of travelling within the means of a larger section of the community than are usually provided for, taking care that the expense incurred in conveying each class shall correspond to the fare. Nor do they refer to the per centage of working expenses on the present occasion with the view to a comparison with other lines, where a dissimilarity of circumstances must variously affect all conclusions drawn from such comparisons, but rather as a standard, by which to judge of the comparative economy of conducting the business of this line at future periods, when the Directors expect that, although the charges of the current and future half years may be increased by the additions already noticed to the extent of 3,000*l.* or 4,000*l.* more than in the half-year just ended, or in a greater degree as traffic increases, yet the proportion of working expenses to the gross receipts will not be thereby augmented.

The most correct comparison of the relative working expenses on different lines, will probably be obtained by determining the mileage cost of each passenger and each ton of goods. At present a wide difference of opinion exists on the comparative profitableness of passenger and goods traffic; and as the experience of this Company appears to demonstrate the incorrectness of the opinion, that a large trade in goods is necessarily accompanied by heavy expenditure, it seems desirable, for the solution of questions connected both with the management and extension of railways, that general attention should be more directed to this point.

In calculating the amount of interest on loans, the Directors think it right to state, that they have charged the interest upon the disbursements on unfinished works to capital account, so that the income of each half-year will only be charged with interest upon the amount of capital expended upon the line, buildings, and works then completed and in use, and by means of which the income has accrued. In this view of the case the Directors consider that they are justified by the general practice of a mercantile community, as well as the dictates of sound sense; and they freely refer the matter to their proprietors, being quite willing either to take upon themselves the responsibility of recommending this course, or to acquiesce in the decision of the proprietors, should it be their opinion that the *whole* interest paid by the Company be charged upon the income from the date of opening. On the same principle, the capital account has been charged with one-third of the expenses of the Secretary's office, as also of Direction.

The only remaining charge to notice is the reserve for a depreciation in the working stock, amounting, according to the scale proposed in the last Report, to 2,535*l.* for the four months ending 30th June, and to 5,069*l.* for the six months ending the 31st December, 1841, being at the rate of 1*l.* for every 100 miles run by the engines, and of 5 per cent. per annum on the cost of the carriage and waggon stock.

The result of the six months' business, being the first entire half-year since the line was opened throughout, may be stated as follows:—

The total revenue amounts to.....	£116,774 14 7
The total charges on this revenue.....	76,803 8 8
Leaving a net balance on the half-year applicable to dividend, of	£39,971 5 11

out of which the Directors recommend that a dividend be declared at the rate of 3 per cent. for the half-year, upon the amounts paid upon the 100*l.* and 50*l.* shares respectively, and that the dividend at the rate of 10 per cent. guaranteed to the holders of the new or quarter shares, be paid up to the 31st December, so that all future dividends upon those shares shall become payable at the same time with the dividends upon the other shares, and be charged upon the income of the half-year in which they fall due.

The above charges on the revenue for the half-year comprise, as will be seen by the annexed revenue accounts Nos. 3 and 4.—

Working expenses	£32,860 5 9
Rates, taxes, and duty on passengers	7,372 4 10
Balance of interest chargeable on revenue..	31,501 3 0
Depreciation fund	5,069 15 1
Total charges on revenue for the half-year ..	£76,803 8 8

The amount of the dividend here recommended will be 39,753*l.* 3*s.*, leaving a surplus of 218*l.* 2*s.* 11*d.*, which, with the balance of 12,717*l.* 1*s.* 1*d.* of undivided profits for the four months ending 30th June last (as per net revenue account, No. 4), amounting together to 12,935*l.* 4*s.*, they propose to carry forward, as a "surplus fund" to secure the maintenance and gradual increase of the present rate of dividend; in addition to which sum, the proprietors will observe, that a reserve to meet the superannuation of working stock, or that depreciation which cannot be made good by repairs, has also been provided and set aside, to the extent of 7,605*l.* 6*s.* 6*d.* (as per Abstract F.,) making in all a reserve of 20,540*l.*

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11s. 4d., derived from the revenue of the ten months from the opening of the line throughout to the 31st December last, and applicable to the maintenance of stock and future dividends.

Before dismissing the subject of future dividends, the Directors have to report that they have decided to continue the system of paying dividends upon the amount paid up, without reference to the nominal amount of each share, and that, in order to equalise in some degree the remuneration with the liability incurred by each shareholder of the whole nominal amount of his shares, they have passed a resolution to the effect that within twelve months after the expiration of the guarantee of 10 per cent. on the quarter shares, calls will be made upon them to the amount of not less than 10*l.*, and further calls to the amount of 2*l.* 10s. as may then appear desirable.

With regard to future calls upon the old and half shares, the Directors beg to say that the engagement formerly made by them, and reported to the proprietors "only to call upon those shares for the repayment of loans on bond in anticipation of calls," will be strictly adhered to, and they have little doubt from the weekly amount of loans tendered to the Company, since they lowered the rate of interest to 4½ per cent. that the position in which the Company now stands in regard to income, and the more correct appreciation by the public of the unexceptionable security afforded by Railway Companies possessing so large an amount of surplus revenue, will enable the Company to abstain, either wholly or in part as may be thought desirable, from making further calls upon the proprietors, and at the same time admit of the interest on the older loans being gradually diminished, as the bonds fall due.

By the capital accounts subjoined it will been seen, that the total disbursements up to the 31st December last, amounted to the sum of 2,819,036*l.* 13s. 8d., including the sums paid on the Oldham and Heywood branches and the Hunt's Bank Extension line, and for land and materials available for re-sale. And the Directors have great pleasure in being able to report, that out of the whole amount called up on the shares issued by this Company there is not a single call unpaid on any one share. It has been the anxious desire of the Directors to have finally wound up all the contracts before the commencement of the present year, but they have to regret that *four* contracts are yet remaining unsettled. The Directors, however, beg to assure the proprietors, that no delay will take place in this important matter that can be avoided consistently with a due care to the interests of the Company.

On the important subject of the perfect stability of all the works on the line, the Directors have the most favourable Report from their Engineer. The trying effects of a remarkably wet autumn and severe winter have been sustained without the occurrence of any casualty, or circumstance to impede the traffic or create the necessity for an extra expenditure; and the opinion expressed by our Engineer on former occasions, that the character of the works and materials on the line would render them easy of maintenance, is by such a test fully confirmed.

In the locomotive department the Directors are glad to find the economical results reported in September last fully borne out by the experience of the last half-year; the cost of locomotive power for that period, including *every* expense or disbursement in that department, but exclusive of the allowance for superannuation of engines, has been as follows:—

	Per mile.
On the mileage of the trains of passengers and goods.....	11¼d.
On the mileage of the engines including all pilot-ing mileage	9¾d.

and while these results have been obtained the engines have been kept up and remain in excellent working order.

The Oldham branch line, the completion of which was considerably delayed by the failure of the contractors, who had engaged to have it ready for opening early in January last, and also by the exceedingly wet weather in the autumn of last year, will be opened to the public on the 28th inst., and notwithstanding the above circumstances the Directors believe that the expense will not ultimately exceed the Engineer's estimate of 45,000*l.*, including the station, so that the loss of time will constitute the only injury to which the Company has been subjected.

The near approach of the termination of the period allowed by the Act of Parliament for the purchase of land upon the Halifax branch line has called the attention of the Board to that object, and the Engineer has been desired to prepare plans and sections, and to furnish all the requisite means for immediately proceeding with that project.

With regard to the extension line to Hunt's Bank, the Directors beg to refer the proprietors to the "Reply" recently published by them to the Report of the Liverpool Directors on this subject, which has been forwarded to each proprietor, and which contains a full explanation of the views of the Directors, and in their opinion justifies the decision of this Company, expressed at their meeting in December last, to proceed with the purchases of land and formation of the line, and they are further confirmed in this course by the relinquishment on the part of the Manchester and Birmingham Company of their previous intention of a southern junction, and their adoption of the scheme of uniting all the Manchester railways at Hunt's Bank, for their own portion of which they have already lodged the requisite Parliamentary plans and notices. To effect this purpose advantageously, the Directors of the two Companies entered some time ago into negociation, and a preliminary agreement has been signed by both parties, calculated to promote the connection between the two Companies, and otherwise advance their joint interests.

Since the publication of the reply, the ultimate decision of the Liverpool Board in favour of a southern junction, and against the line through Salford has been made public. It has therefore become necessary for the Directors of this Company to consider in what manner the railway communication from this line to the port of Liverpool, so urgently required by the commercial interests of the manufacturing district, may be most efficiently carried out; and as the scheme of a southern junction line, lately projected by the Liverpool Company, is inconsistent with the interests of this, as well as of the Manchester and Birmingham Company, and is impracticable without their and our concurrence and assistance, this Board has opened negociations with the Railway Companies to the north of Manchester, preparatory to a scheme for extending the Hunt's Bank line to the Bolton Railway, and by that means communicating with Bolton, Preston, Lancaster, and Fleetwood-on-Wyre, and with the view of ultimately obtaining a line to the docks of Liverpool.

The following Directors retire by rotation from the service of the Company at this period, viz.—Messrs. John Smith, Richard Barrow, and John Hargreaves, who are re-eligible according to the Act of Incorporation of the Company.

[The Accounts will be given next week.]

The CHAIRMAN, after observing that it would not be necessary to go over the items of the accounts, which were in the hands of the shareholders, said, they had now before them the result of the first entire half-year's working of their great undertaking, and it must be extremely gratifying to find, notwithstanding the difficulties they had had to encounter, and the great excess of their expenditure, that at so early a period they were placed in a safe position. (Hear, hear.) Comparing the half-year's receipts with the first beginnings of the most successful railways, and looking at the moderate amount of disbursement which had been incurred in securing that income, there was equal ground for satisfaction as to the past, and strong encouragement as to the future. The income was not less satisfactory in its amount than in the mode in which it had developed itself. A considerable portion of their receipts being derived from the goods' traffic, and from the Hull traffic, which in the winter season wholly ceased, it might have been expected that their receipts would be affected more than those of other lines. He was happy to say such had not been the case, for he found, on looking over the returns for November, December, and January, of six or eight of the oldest and largest undertakings, that, with the exception of the Manchester and Liverpool Company, their receipts had been less affected than those of any other line. The average receipts of these three months, on six of the oldest lines, compared with the receipts of October, which afforded a pretty accurate average of the year, exhibited a deduction of 20 per cent., while their traffic had only been affected to the extent of 15 per cent. This difference could only be attributed (the Hull trade being suspended for a time) to the fact of their traffic still being in the course of rapid extension. The receipts of the Grand Junction, one of the most successful lines, in the first entire half-year only amounted to 119,000*l.*; of the London and Birmingham, 270,000*l.*, which in proportion to the cost, did not much exceed their own; while on the Manchester and Liverpool line, the receipts of the first entire half-year were 66,000*l.*, and of the second 89,000*l.* The comparison of their disbursements on the revenue account, with those of other lines, was highly favourable indeed. The working disbursements for the half-year amounted to 32,860*l.*, confirming the view he had taken at the last half-yearly meeting, that with an income of 5,000*l.* or 6,000*l.* a week, the expenses of working the traffic would be under 100,000*l.* a year. Mr. H. then entered into some statements explanatory of the way in which the accounts had been made up, and observed, that though an opinion prevailed that a traffic in goods and third-class passengers was not profitable, on account of the heavy expenses with which it was accompanied, their experience did not bear that out; and he was not aware of any source of increased expense in future, beyond what would arise from the increase of traffic.

In answer to a question from Mr. Pease, of Darlington,

The CHAIRMAN said, the accounts contained a statement of the net receipts, after deducting the various discounts and allowances to canals, carriers, and others. The sum of 116,774*l.* was the net receipts after every deduction was made.

Mr. W. MARSHALL, of Preston, said, it appeared that the undivided profits, after the payment of the dividend in June last, amounted to 12,717*l.* 1s. 1d. He thought that such a reserve ought not to have been made, but that the profits ought to have been divided, as closely as possible, among the existing proprietors, who were of course a changeable body.

The CHAIRMAN said, that he and the Board agreed in the principle laid down by Mr. Marshall, but while the Company was in a transitory state—while expenses were going on, both on the traffic and the revenue accounts—and while a good deal was necessarily left to the Directors as to the mode in which they should present their accounts, he thought this retention of 12,000*l.* for the augmentation of future dividends was fully justified, even on the ground of equity; for, were it not that their traffic was in course of rapid extension, they might anticipate a falling off in the present half-year's revenue of 9,000*l.* or 10,000*l.* The course they had pursued had been dictated by a wish to place the undertaking on the most solid basis.

Mr. PEASE thought it better that each half-year's receipts and expenses should be kept separate, as was done on the London and Birmingham line. This was a sound principle, and unless it were adopted, they could never know whether a dividend was paid out of the profits of the traffic, or out of a reserved fund.

The CHAIRMAN said, they had endeavoured to make it clear that it was paid out of the net receipts of the half-year.

Mr. MARSHALL said, the hardship had already occurred on those proprietors who had sold their shares soon after the last dividend had been declared, they being entitled at the time to a further sum. Now, it was known to the world that there was this surplus, and shares would be sold subject to their interest in it.

A SHAREHOLDER asked a question about the quarter shares, in answer to which

The CHAIRMAN said, that the resolution come to by the Directors on that subject, noticed in the Report, had been adopted with a view to remove the uncertainty that prevailed as to whether further calls would be made on those shares at the end of the five years; and it was satisfactory to know that it had not affected the market value of those shares.

Mr. PEASE said, he understood there were to be no further calls on the original shares.

The CHAIRMAN—We do not absolutely say that there shall be none, but so long as we can raise capital at 5 per cent., we do not think it would be for the interest of the shareholders to make further calls.

Mr. EDWARD LLOYD said, he felt extremely gratified with the Report that had been read, and thought all the proprietors present must feel the same. He had great pleasure in moving—

"That the Report of the Directors now read be received, that these proceedings be approved and confirmed, and that the accounts up to the 31st of December last be passed."

Mr. J. C. HARTE seconded the motion, which was passed unanimously.

Mr. MARSHALL said, at the last meeting he had the pleasure of eliciting from the Directors that there was a probability of the dividend being increased; and he was glad to find that the answer then given was confirmed. (Hear, hear.) He had to move—

"That a dividend be now declared out of the net profits of this undertaking, for the half-year ending 31st December last, at the rate of 2*l.* 2s. per share upon the 100*l.* shares, and of 18s. upon the 50*l.* shares, being at the rate of 6 per cent. per annum upon the capital paid up, and of 10s. per share upon the 25*l.* shares, being at the rate of 10 per cent. upon the capital paid up from the 16th October to the 31st December."

Mr. J. H. HAMBLYN seconded the motion, which passed unanimously.

Mr. BINYON, of Leeds, after expressing the unbounded confidence of the shareholders in the Directory, moved the re-appointment of the three retiring Directors,—Messrs. John Smith, Richard Barrow, and John Hargreaves.—Mr. G. Sanders seconded the motion, which was agreed to.

THE JUNCTION QUESTION.

The CHAIRMAN said, the duty now devolved upon him of bringing before the meeting the subject

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of their relation with the Liverpool Company, on the question of the Hunt's Bank junction. It had not been the intention of the Directors again to advert to that question, as no substantial change had taken place in the position of the Company, had it not been that at the meeting of the Liverpool Company on Tuesday, resolutions had been come to, with a view to open the door to negociation. These resolutions had been communicated to this Company, accompanied by a letter from Mr. Charles Lawrence, the Chairman of the Liverpool Company, to himself, as Chairman of the Leeds Company, requesting an interview on the subject. He had returned an answer declining the interview until after the present meeting, when their future course would be determined on. The lapse of time having brought their Parliamentary powers so near to an end, their position now was very different from what it was some time ago, and what might at one time have been fair and reasonable, might now, from the short time that had to elapse, be very undesirable. When this matter was brought forward in December last, the Directors had done it under the impression that the Liverpool Board had determined to abandon the northern junction, and the proprietors of this line came to a resolution to persevere in it notwithstanding. Early in January last, the Directors had taken upon them, with the view of removing the difficulty which appeared to stand in the way of the Liverpool Company making their portion of the junction, to offer to lease the Liverpool line, including the junction, guaranteeing the proprietors 10 per cent.; but this proposition was not favourably received. The lapse of time having rendered it impossible to carry out the matter by negociation between the two Boards, he (the Chairman) had taken on himself the responsibility of communicating with one or two large shareholders in the Liverpool line, and he particularly pressed upon them the 10 per cent. guarantee, that appearing to be the only mode of solving the difficulty; they attempted to bring the two Boards to a meeting, but failed. In that position the question rested till the day before yesterday, when the Liverpool Company made the offer contained in their resolution, to submit it to arbitration. The practical question for them was, how they should stand in the event of this arbitration being gone into; if their position would not be worsted, they were bound to accede to it. But it might be fairly questioned, whether submitting the matter to arbitration would consist with carrying the Hunt's Bank extension, even if it were decided on by the arbitrator as the best. In the inevitable delay which must take place, the Parliamentary powers of both Companies would have expired, and, whatever were the arbitrator's decision, it would only be carried out by a fresh application to Parliament, which might prove unsuccessful. Meantime, the Liverpool Company were not in a situation to guarantee them against the loss arising from such a course. This rendered it clearly impossible that they could accede to the proposition on this ground. The only other mode in which they could meet it was, to see if they could devise some mode which would not involve the loss of their Parliamentary powers. They had already suggested one method—the offer to lease the Liverpool line; but in reference to this there appeared to have arisen some misunderstanding between them and the Liverpool Board. [Here the correspondence which had taken place on the subject was read, the substance of which was that the Leeds Directors insisted on the Liverpool Company proceeding immediately to form the Salford junction, as a condition of any conference, which the Liverpool people declined to do, observing, that no benefit could arise to either party from a discussion in which the main question was to be considered as previously settled.] The consequence was, the negociation at that time fell through. An important change had, however, taken place. The Liverpool Directors had not, at the late meeting, recommended the positive rejection of the Hunt's Bank junction; no resolution to that effect had been submitted; and thus one difficulty was removed. But unless the Liverpool Company would proceed to negociate on a basis which would not involve the loss of their Parliamentary powers, no useful result could be secured. It had been suggested that the Liverpool Company might be induced to proceed with the junction, on this Company pledging themselves not to offer any peculiar facilities to any of the competing Companies, by rail or water, between here and Liverpool. That proposition might be more suitable to some of the Liverpool proprietors than that of a guarantee.

After some conversation, the following resolutions were submitted by Mr. William Entwisle (a Director)—

"That this Company consider themselves bound by their Parliamentary engagements, as well as by their earnest desire to secure a direct communication by railway from the eastern side of the island to the port of Liverpool, to proceed with the formation of their portion of the Hunt's Bank junction.

"That the proposal of the Liverpool Company to submit to arbitration upon the merits of the Hunt's Bank line, as compared with the new scheme of a southern junction line, is inadmissible by this Company; as well for the reasons above-mentioned, as because no security is, nor can possibly be afforded. That, in the event of the decision of the arbitrator in favour of the southern junction line, such line could or would be formed; while his decision in favour of the Hunt's Bank line would be rendered nugatory by the inevitable lapse of the present Parliamentary powers of both Companies."

These resolutions, seconded by W. Marshall, Esq., were unanimously adopted, as was the following one, submitted by the Chairman:—

"That this Company is prepared to enter into negociation with the Liverpool Company, and the Directors are authorised to act with them on any basis which shall not involve the lapse of the Parliamentary powers of the two Companies."

In the course of a long discussion, a decided opinion was expressed as to the importance of proceeding with the junction line by Hunt's Bank, and the Directors were urged immediately to take the necessary steps for purchasing the property not yet secured.

Thanks were voted to the Chairman, and the meeting terminated a little before three o'clock.

LIVERPOOL AND MANCHESTER RAILWAY COMPANY—SPECIAL MEETING.

A SPECIAL general meeting of the proprietors of the Liverpool and Manchester Railway was held on Tuesday, at the Cotton Sales' Room, Liverpool; CHARLES LAWRENCE, Esq., Chairman of the Board of Directors, presided.

The notice convening the meeting was read by the Clerk of the Company. It set forth that the objects of the meeting were to take into consideration and decide upon the course to be pursued with respect to the several proposed lines of communication with the Manchester and Leeds Railway, and other railways and places of traffic in Manchester and Salford, namely, the line from Hunt's Bank and St. George's-road in Manchester, and the south, a new line from Ordsall-lane, by Castle-field and Store-street, to the Manchester and Leeds Railway; that in the Oldham-road in Manchester; and on other special affairs.

The CHAIRMAN said, since the proprietors last met, the Directors had not been idle. They had examined the question which was then touched upon, and were prepared to submit a further Report. They had but one feeling, and that was a desire and determination to do what was right; and, though there appeared to have been great differences and animosity between them and the Manchester and Leeds Directors, he was prepared, on behalf of the Board over which he had the honour to preside, to deny the existence of such a feeling. They were most anxious to meet that Board on amicable terms, and to come to some measure in which all could agree. And though they had a strong belief that the line advocated by the Liverpool Directors was the best, yet they were prepared to carry out the wishes of the proprietors, whatever they might be, and to negociate and carry out instructions to the best of their ability for the welfare of the great body whose interests were intrusted to their charge.—The Secretary would then read the Report.

Mr. BOOTH (the Secretary) read the Report, which will be found in our advertising columns.

The CHAIRMAN said, the Directors had prepared certain resolutions in conformity with the Report, and as the Directors were entirely responsible for them, and intended to put them forth upon their own responsibility, they would be read to the meeting, instead of the usual course being pursued of putting them into the hands of other parties.

The following resolutions were then read by the Solicitor to the proprietors:—

"That this meeting, having considered the relative merits of the proposed junction lines in reference to the great object to be accomplished, namely, the best possible junction of the several railways terminating in Manchester, is of opinion that the south line *via* Store-street, would constitute the most eligible connection.

"That a junction of railways in Manchester which should combine the greatest practicable amount of advantage to all parties concerned, would be an important public accommodation.

"That the Directors of the Liverpool and Manchester Railway be empowered to open a negociation with the other Companies for the desired object, with powers, should it be deemed expedient, to refer the great question at issue as to the best practicable scheme for connecting the several railways at Manchester, to be settled by the deliberate and impartial award either of the members of the northern division of Lancashire, the Chancellor of the Duchy, or the Board of Trade.

"That the Manchester, Bolton, and Bury Company (supposing the south line to be adopted) be afforded every facility for joining the Liverpool and Manchester line, and be included and favourably considered in any general arrangement for the transit along the junction lines, of the traffic to and from each railway."

Mr. BOOTHBY said, he had great pleasure in moving these resolutions, though he must confess that he came over to the meeting with very different motives. He was fearful that it was the intention of the Directors to recommend, that the line by Hunt's Bank be totally abandoned; but he was happy to perceive that the question was still to be left open, and to be referred to very high authority for settlement. He approved of the Report, and thought the communication by the south was the preferable one; but it was not to be left out of view that the Company had so far committed isself as to apply to Parliament for the line by Hunt's Bank. There had been between the two Companies an unfortunate spirit of jealousy and recrimination; one Company believing, that if things were not done according to their desire, that the great capital on the other side would be used in favour of a rival line, and the others as naturally imagining that they were open to a similar contingency in the Sheffield line, from the capital of those whom they had come to regard in the light of adversaries. It was a question of mutual jealousy, and he feared it had had some influence in turning the minds of those concerned from the real questions which ought to have occupied them. Mr. Boothby expressed his great confidence in Mr. Locke, the Engineer, and also in the sincerity of the Directors of the Leeds and Manchester Company. He was most happy that a reference had been recommended, and he was sure it was what no person could object to. After a very high expression of confidence in Mr. Lawrence, the Chairman of the Board of Directors of the Liverpool and Manchester line, Mr. Boothby recommended, and desired to move it as an addition to the resolutions, that the Chairman (Mr. Lawrence) should be deputed by the meeting to confer with Mr. Houldsworth, the Chairman of the Manchester and Leeds Board, with a view of coming to a conclusion on the important question of the best line; and he also hoped they would not leave out of view the important question of leasing the line. He had written to Mr. Houldsworth on this subject, being filled with the idea that the difficulties, legal and otherwise, were insuperable. He had since seen Mr. Houldsworth, and he found that, all persons willing, and with the sanction of Parliament, the difficulty would not be of anything like the magnitude that had been conceived.

The Rev. Mr. FORMBY reminded the Directors that he had warned them, when they were about to apply for the Act, that it would be but prudent to look about, and see if there were not a more eligible line.

The CHAIRMAN referred Mr. Boothby to the resolutions, to show that the Directors recommended the opening of negociations, which would no doubt meet Mr. Boothby's views, for it did not matter, he presumed, whether it were the Chairman or body of the Directors.

Mr. BOOTHBY recommended that it should be the Chairman, because he had great confidence in his mildness, suavity, and good sense. He also had great confidence in his friend Mr. Houldsworth, and he would suggest that the proprietors express an opinion on the subject.

Mr. DAVID HODGSON said, it should not go forth that there was the slightest indisposition on the part of the Directors, individually and collectively, to meet those of the Manchester and Leeds line. On the contrary, they had always desired to meet them, and to communicate with them on the most amicable terms. The Directors had not a feeling on the subject, save that of a desire to do everything in the very best manner. He thought Mr. Boothby would see the pro-

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priety of leaving the subject in the hands of the Directors in its present shape.

Mr. GILL (Acting Director of the Manchester and Leeds Company) said, that Company was now at a crisis, and it was necessary that something should be done. He thought, if a resolution sent to the Leeds and Manchester Company last week, and the reply thereto, were read, it would bring the matter fairly before the meeting. It was better to deal with facts at once. The Directors had brought maps and plans before the proprietors till they saw that there was nothing in it. He would, however, take the opportunity of asking if this map were official.

The CHAIRMAN—Yes.

Mr. GILL—Oh, because the last was not. It was time now, after all this loss of time, to deal with facts. There were five railways coming into Manchester: four had decided in favour of Hunt's Bank. Liverpool was the exception. They must come now to ask what was to be done, for it was necessary that they should have an answer. They had waited from year to year, and from month to month, and nothing had been done. They now wanted to know what was to be done, for they were bound to go on. They had no power of pleasing themselves. They could not say they might do it if they pleased—they must do it. The decision, be it understood, was not that of the Directors, but that of the proprietors. They were bound to go there, and had no alternative. It was decreed by the proprietors that they must go there. It was no use procrastinating further; they had better appeal to the meeting at once. It was necessary to have some decision. He felt, however, that it was better not to deceive the meeting, for the Manchester and Leeds proprietors had determined upon going to Hunt's Bank at once, and it would be done.

Mr. EARLE said, the object he believed was to produce cordiality and unanimity, and to endeavour to effect an amicable arrangement. Now the last speaker's assertions were calculated to produce any feeling save the one that was so desirable, for he said they must go to Hunt's Bank. All diplomacy and all references were therefore entirely useless.

Mr. GILL said, he was accused of having used improper language. He was not conscious of having said anything improper. He appealed to the Chairman if he had said an improper word.

The CHAIRMAN—It is not alleged that you have.

Mr. GILL—I merely do not wish this highly respectable meeting to be deceived; it is proper they should know we are determined to go to Hunt's Bank.

Mr. ALSTON said, the speech of Mr. Gill had screwed his courage to the sticking place. The Directors had proposed to refer the matter to the highest authority, for the purpose of obtaining a judgment as to which is really the best and most eligible line for all parties. He would, with pleasure, second Mr. Boothby's motion. With regard to all other matters, including that of leasing the line for 10 per cent., he thought they ought to throw them aside till they had the decision of the parties to whom the line would be referred.

Mr. CREWDSON, of Manchester, expressed the greatest confidence that if the Chairman and Mr. Houldsworth met, there would be no difficulty whatever in coming to a conclusion.

Mr. THEODORE RATHBONE (as one of the Directors) wished the documents for which Mr. Gill had called to be read. (There was a general feeling in the meeting against reading these documents; it being stated that they would beget angry feeling, which there was a general disposition to avoid.)

Mr. BOOTHBY would wish to ask Mr. Gill whether he had received any intimation from the Board of Directors of the Manchester and Leeds Company since the preceding day at noon? If not, he was authorised to say, that they had not decided upon carrying the line to Hunt's Bank, and he thought Mr. Gill must be mistaken. He thought it injudicious to say that the Manchester and Leeds Directors had predetermined; if so, there was an end of the discussion. He hoped they would all abstain from expressing any decided opinion on the question, and they had better avoid all irritating topics.

Mr. GILL said, he was not to be interrogated as to what he did in that way. Mr. Boothby had no right to interrogate him.

Mr. BOOTHBY said, he merely wished to know if Mr. Gill had any communication from the Directors later than the preceding day at noon, because he then saw Mr. Houldsworth.

Mr. GILL said, he was not to be interrogated in that manner. He had sat with the Directors till nine o'clock on the preceding night, but he was not to be questioned about it. As he saw a reporter present, he thought it necessary to say that he did not assert as alleged by Mr. Boothby, that the Directors had decided upon carrying the line to Hunt's Bank. He said the proprietors had decided upon it.

Mr. HARDMAN EARLE thought he heard Mr. Gill say something about a Report. [Query *reporter?*] Did Mr. Gill say he had a Report in his pocket?

Mr. GILL—I said I sat with the Directors last night, but I said nothing about a Report. I beg to say I have a Report in my pocket, but what of that? I am not going to have my Report dragged out of my pocket that way by Mr. Hardman Earle.

Mr. HARDMAN EARLE—And I beg to say, that it is not my wish to drag anything out of Mr. Gill's pocket. (Laughter.)

The CHAIRMAN said a few words in favour of opening a discussion with the Directors of the Leeds line.

Mr. JOHN BARKER, of Manchester, said, the Directors were putting resolutions to the meeting, pledging themselves that the south line was the best.

The CHAIRMAN said, that would be the effect of the resolution, if the meeting passed it. It was the unanimous opinion of the Directors, that the south line was the best, and, if the meeting could put confidence in those in whom they had intrusted with the management of their affairs, they would enable them to proceed on that opinion. This opinion was founded on the judgment of their own Surveyors, in whom they had the utmost confidence. The subject had also been deeply and anxiously considered.

Some difference of opinion arose as to the precise meaning of the resolutions, Mr. Alston believing that the Directors alone were pledged to any opinion as to the merits of the southern line. When the resolution had been read, Mr. Alston said he did not at first so understand it.

Mr. HARDMAN EARLE said, it was common in all cases referred to arbitration, that both parties urged the justice of their respective claims.

Mr. THEODORE RATHBONE said, they must not assume that they were decidedly going to reference. Mr. Gill said they could not go to reference. The case stood, that the Directors here were willing, and desirous of going to reference, but according to Mr. Gill, the other party were determined to proceed.

Mr. BOOTHBY having expressed some dissatisfaction that the question of the comparative merits of the two lines was not left open instead of being voted upon at this meeting,

Mr. BOOTH explained, that it was essential to a reference that the two parties should not agree, and that the vote of the meeting was essential to enable the Directors to proceed.

The resolutions were again read to the meeting. They were then formally put to the meeting, and carried almost unanimously, Mr. Booker and Mr. Gill being the only dissentients.

The meeting broke up at half-past two o'clock.—*Liverpool Courier*, March 16.

The Portsmouth correspondent of the *Morning Post*, in adverting, on Tuesday last, to the contemplated collection of a large military force at that depot preparatory to embarkation for India, supplies a remarkable illustration of the facilities afforded by steam navigation and railway locomotion. "The 10th regiment [he says] will be here in a few days from Glasgow, which it leaves in steam-vessels for Liverpool, and comes on to London by the Birmingham Railway, and thence to Gosport by the South-Western line. *Formerly it would have taken nearly a month for a regiment to march from Glasgow here;* NOW THE DISTANCE CAN BE *performed in thirty-eight hours!*" And he might have added, at one-tenth part of the expense!

THE JUNCTION OF THE MANCHESTER RAILWAYS.

LIVERPOOL AND MANCHESTER RAILWAY—SPECIAL GENERAL MEETING.

TUESDAY, 15TH MARCH, 1842.

REPORT.

THE Directors in their address to the Proprietors on the 28th ultimo, entered at some length into the merits of the two proposed junction lines. Of the comparative cost, the estimates, at that time, were not completed, but the Directors promised to submit them to the Proprietors at the present meeting. The valuations have been carefully made, and the assistance of experienced surveyors connected with the town of Manchester has been obtained, in order to afford to the Proprietors the fullest satisfaction on this head. The following is a copy of the Engineer's and Surveyor's valuations, which it will be perceived confirm the favourable result anticipated from the approximate estimates, as reported to the Shareholders on the 28th ultimo, and which comprise an allowance of 10 per cent. on the works for contingencies, in addition to the calculated cost:—

ESTIMATES.

First.—Estimated cost of South Line of communication, *via* Store-street:—

From the Liverpool and Manchester Railway at Ordsall lane, to the Manchester and Birmingham Railway near Store-street—2,460 yards Arching, including Bridges over streets; 500 yards Embanking; total 2,900	£170,000	
Land, buildings, and compensation ..	101,160	
		£271,160
From the Manchester and Birmingham Railway, Store-street, to the Manchester and Leeds Railway near Oldham-road—1,246 yards arching, including bridges	80,000	
Land, buildings, and compensation ..	63,778	
		143,778
New station or increased accommodation at Store-street, including additional land and buildings		100,000
Junction between the Manchester and Bolton and the Liverpool and Manchester Railways		30,062
Total estimated cost of line by Store-street..		£550,000

Second.—Estimated cost of the Salford Line of communication by Hunt's Bank:—

From the Liverpool and Manchester Railway by the Manchester, Bolton, and Bury line to Hunt's Bank, including new station in Salford	£250,000
Toll to the Manchester and Bolton Company, equalling capital	75,000
From St. George's-road to Hunt's Bank	200,000
New station at Hunt's Bank, say	50,000
Proposed tunnel from Hunt's Bank to Store-street, including compensation for damage to property, and machinery for perpendicular lift	75,000
Total estimated cost of line by Hunt's Bank	£650,000

After the Address of the Directors announcing the present meeting had been agreed upon by the Board, a publication was placed in their hands, entitled, "Reply of the Directors of the Manchester and Leeds Railway Company, to the Report of the Directors of the Liverpool and Manchester Company."

At the period referred to, your Directors had only time to notice those statements in the "Reply" which referred to the comparative merits of the two junction lines. They proceed now to remark briefly on such other portions of this document as appear to call for particular notice; and they will refer to the points claiming observation in the order in which they appear in it. First, the complaint against this Company, put forth, it would seem, on behalf of the *Manchester and Bolton* Company, that "had the Liverpool Directors ever seriously entertained the question of carrying out the Hunt's Bank line, *after* obtaining their Act, they would undoubtedly have communicated with the Bolton Company respecting the terms of the Parliamentary Agreement."

It is true, that from the passing of the Act till the present time, nearly three years, the Directors' first impression of doubt and hesitation, as to the expediency of carrying out the Hunt's Bank line, has been gradually strengthened and confirmed. Neither the prospects of direct traffic nor the general condition of trade and manufactures, has been such as to justify the Directors in recommending to the Proprietors a very large outlay for the attainment of a limited and incomplete, though in many respects an important, object.

The option of making or not making the Hunt's Bank line being secured to them by their Act of Parliament, and distinctly recognised in their agreement with the Bolton Directors, passed under the common seal of each Company respectively, your Directors, as in duty bound, have pursued that course which they have considered most conducive to those large interests which they have been especially appointed to superintend.

The next subject calling for remark is the discrepancy in the original traffic estimates between the two Companies.

Your Directors, in their last half-yearly Report, observing upon the extraordinary amount of traffic considered by the Leeds Company to belong to the Rochdale Canal in the *up* direction, towards the interior of Yorkshire, made the following remark:—

"And yet the Manchester and Leeds Report assumes that 210,000 tons per annum, more than half the immense tonnage from Liverpool by all modes of conveyance, passes to the interior, exclusively in one direction up the comparatively limited channel of communication, the Rochdale Canal."

Now in reference to this passage, we are informed in the "Reply," that the Chairman of the Leeds Company was in error in assuming that the 210,000 tons passed all in *one* direction up the Rochdale Canal; he should have stated that such, according to Mr. Stanway's returns, was the quantity, in *both directions*; and then it goes on to express surprise that the Liverpool Directors could have been so far misled as to put forth the passage just quoted, inasmuch as the discovery of this error "destroys their whole argument on the subject."

Your Directors would certainly have given occasion for

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surprise if they had founded their argument so loosely that it should be wholly destroyed by so unimportant an error as the one alluded to. Your Directors were fully aware of the general scope and tenor of Mr. Stanway's estimates; and, on the occasion referred to, as on all occasions, they were careful to keep altogether within the mark, in any strictures or comparative observations on questions of figures, which it might be incumbent upon them to make. What, then, specifically, is the argument on the part of your Directors, which is now stated to be wholly destroyed by the discovery of this miscoception. Your Directors expressed their surprise that the Manchester and Leeds Report should assume that "more than half the immense tonnage from Liverpool (to Manchester), by all modes of conveyance, passes to the interior, exclusively *in one direction* up the comparatively limited channel of communication, the Rochdale Canal." And in what measure is the strength of this observation affected by the discovered error on the part of the Leeds Company? Not in the least. The observation was strictly and literally true, taking no account of the error referred to; and it is strictly and literally true, supposing the error to be corrected. It is to be regretted that the "Reply," after summoning the error in question to perform so important a part in the argument, should not have informed us wherein the precise error consists. It is said indeed, that the 210,000 tons on the Rochdale Canal were intended "to include the traffic in *both* directions;" but the Reply is silent as to the essential point in the argument, *how much in each direction*. On referring to copies of Mr. Stanway's original documents, his estimates appear to be, that out of the aggregate amount of 210,314 tons, only 15,392 tons passed *down* the Rochdale Canal, while 194,922 tons passed *up* the Canal; thus verifying literally and to the full extent, after allowing for the error of 15,000 tons, the observation of your Directors, in which they expressed a doubt "that more than half the immense tonnage from Liverpool by all modes of conveyance, should pass to the interior in one direction up the comparatively limited channel of the Rochdale Canal."

The "Reply," after noticing the up traffic from Liverpool to Manchester, proceeds to remark, that 375,000 tons per annum being admitted to pass in one direction, "probably not less than 620,000 tons pass in both directions." This would suppose 245,000 tons per annum for the down traffic from Manchester to Liverpool, or very nearly 800 tons for each working day in the year; an amount which will at once be acknowledged by men conversant with the trade to be greatly beyond the real fact of the case. For of what could so large an amount of down traffic consist? The grain, and the flour, the sugar and coffee, the wines and spirits, the tallow, butter, eggs, dyewoods, drysalteries, timber, cattle, pigs, &c. &c.; these great articles of import once despatched into the country *do not come back*; and of the various descriptions of manufactures, only a portion is sent to Liverpool either for export or local consumption, while the remainder finds its way either to the interior of the country for consumption, or to the east coast for export.

In the Postscript to the communication which the Directors addressed to the Shareholders announcing the present meeting, they were able very briefly to advert to the project of a tunnel from Store-street to Hunt's Bank, to connect the Manchester and Birmingham Railway with the Leeds Railway at Hunt's Bank. This project requires more particular notice. It will be recollected that the Manchester and Birmingham and the Sheffield and Manchester lines, which unite at Store-street, constitute the highways to extensive and very populous districts, comprising, within a short distance from Manchester, Stockport, Macclesfield, Staley Bridge, Ashton, Hyde, Glossop, &c. &c., and ultimately Sheffield and other distant places; consequently that in any plan for a Junction of Railways in Manchester, calculated to benefit this concern, a good connection with these two lines is an essential and indispensable requisite. Your Directors have had the opportunity of inspecting copies of the plans and sections of this tunnel, as lodged with the Clerk of the Peace at Preston, and they find it yet more objectionable than they at first imagined. At the lower end, at Hunt's Bank the tunnel comes out on the surface of the ground, or about 16 feet below the level of the rails at the proposed Junction of the Liverpool and Manchester and the Manchester and Leeds lines. The tunnel is about 1,500 yards in length. At the lower end it has an S curve, or double bend, and at the upper end, an elbow extending nearly to a right angle, as it approaches Store street, at which place the rails in the tunnel are 73 feet below the level of the Manchester and Birmingham Railway. Most justly applicable indeed to this mode of intercommunication is the strong denunciation of the Manchester and Leeds Board applied to the *supposed tunnel* between Store-street and Oldham Road. But your Directors can scarcely believe that the Members of the Leeds Board have deliberately considered the objectionable character of this project, or that with the facts of the case clearly before them, they could seriously propose the tunnel, of which the plans are just lodged with the Clerk of the Peace at Preston, as the great highway between Liverpool and those populous towns and districts which are approached by the Manchester and Birmingham, and the Sheffield and Manchester Railways.

Your Directors, since their address to the proprietors on the 28th ultimo, have had placed in their hands an old map of Manchester, published nearly half a century since, from which some useful instruction may be derived. At that period Hunt's Bank was to be found at the extreme border of the town. It is to be found there still. Manchester has made rapid progress since 1794, but it has not been *via Hunt's Bank*. Greatly has the town increased, but it has been in the opposite direction. The centre of Manchester has moved onwards from the direction of Hunt's Bank, towards Store-street. In the map which the Directors have prepared to exhibit, with accuracy, the several railways, and the proposed junction lines, they have ordered the old town of 1794 to be left unshaded; thus exhibiting at a glance by reference to the shaded parts both the *extent* and *direction*, in which the increase of Manchester has taken place.

The Directors will now advert to the former proposal of the Leeds Directors, to submit to the proprietors of the Manchester and Leeds Company with the strongest recommendation of the Board, a proposition to secure to the proprietors of the Liverpool and Manchester Company, for a term of years, in the event of the Hunt's Bank junction being forthwith completed, an annual dividend of 10 per cent. upon 1,434,725*l.* the total capital of this Company.

The Directors are not insensible to the value of a well-secured permanent dividend of 10 per cent. per annum on their whole capital, if such a proposition could be practically carried out with due regard to existing engagements, and to the various interests for which this Company must be considered trustees. After the fullest consideration of the subject, the Directors have no hesitation in stating their conviction, that the greatest if not insuperable difficulties would attend the attempt to carry such an arrangement into effect; nor can they recommend to the proprietors to entertain the proposal, accompanied by the condition which attaches to it; for what is its purport? This Company is required *to complete the Salford Junction forthwith*, and then the Leeds Directors will submit to their proprietors a proposition and recommendation to secure to this Company for a term of years, 10 per cent. on their capital. It is clearly impossible to entertain such a proposition. But had the proposal assumed a more defined form, and a perpetual lease and guarantee been offered to your consideration, your Directors are of opinion that the Parliamentary difficulties would have been insuperable, arising inevitably out of the conflicting interests, claims and petitions of dissentient proprietors, trustees and mortgagees, on both lines. Nor can it be overlooked, that the several schemes for a junction of railways in Manchester, have assumed the character of a public question; and that if the sanction of the legislature be required in connection with this subject, it can only be expected on the ground that the measure proposed shall be clearly calculated to promote the public convenience.

The Leeds Directors remark, that the course pursued by the Liverpool Company "has hitherto had no other effect than to give an impulse to the long-agitated scheme of a northern line to Liverpool." They admit, indeed, "the great advantages" which the public have derived by "the extended facilities given to commerce" by the Liverpool Railway, and the alternative of "a northern line to Liverpool" is assumed to be contingent on the Liverpool Company "refusing to the inland railways the means of communicating with that Port." Your Directors are willing to place the question of "a northern line to Liverpool" upon that issue. So far from refusing to the inland railways the means of communicating with the Port, they trust it will appear that they have laboured through evil report and good report, to promote the best possible communication between Liverpool and the great railways radiating to the interior of the country from Manchester, the common centre.

There is yet another point to which the Directors would allude before closing this Report. It may be admitted that the south connection line is the only one which can afford to this Company a fair practicable communication with the Manchester and Leeds line, on the one hand, and with the Birmingham and the Sheffield lines on the other; and it will hardly be disputed that the connection between the Leeds line and the Birmingham line is incomparably better by the over-ground way from Oldham road to Store-street, than by the inclined plane from St. George's-road to Hunt's Bank, and thence by the proposed tunnel to Store-street. But it may be urged, that the Manchester and Leeds Company have already expended some thirty or forty thousand pounds in the purchase of land between St. George's-road and Hunt's Bank, in conformity with their present Act of Parliament.

Your Directors, in discussing the comparative merits of the two lines, have proceeded, throughout, on the principle, that the best possible line for the railways, and for the public, should be selected; and then, that the several Companies should contribute their fair and equitable proportion of the whole cost. Under the circumstances of the case, it may be reasonable that any loss to arise from the re-sale of land purchased with a view to the Hunt's Bank junction, should be defrayed out of the common purse, and not out of the funds of the Manchester and Leeds Company. If the several railway bodies, or some high authority on their behalf, could determine the particular line which would best accomplish the great objects in view, it would be a minor difficulty, with honourable intentions on all sides, to determine the *proportion* of the cost which each Company ought to bear. Your Directors have full confidence in the correctness of the views which after mature consideration they have taken on this question; and in the hope that the other Companies interested will concur in such a course, they have determined to recommend to the proprietors to consent to refer the great question at issue as to the best practicable scheme for connecting the several railways at Manchester to be settled by the deliberate and impartial award, either of the members for the Northern Division of Lancashire, the Chancellor of the Duchy, or the Board of Trade.

CHARLES LAWRENCE, Chairman.

The following are the Resolutions proposed by the Directors; and the same having been moved by J. B. Boothby, Esq., and seconded by J. T. Alston, Esq., were adopted by the meeting.

Resolved—

First—That this meeting, having considered the relative merits of the proposed junction lines in reference to the great object to be accomplished; namely, the best possible junction of the several railways terminating in Manchester, is of opinion that the south line *via* Store-street would constitute the most eligible connection.

Secondly—That a junction of railways in Manchester, which should combine the greatest practicable amount of advantage to all parties concerned, would be an important public accommodation.

Thirdly—That the Directors of the Liverpool and Manchester Railway be empowered to open a negociation with the other Companies for the desired object, with powers, should it be deemed expedient, to refer the great question at issue as to the best practicable scheme for connecting the several railways at Manchester, to be settled by the deliberate and impartial award, either of the members for the Northern Division of Lancashire, the Chancellor of the Duchy, or the Board of Trade.

Fourthly.—That the Manchester, Bolton, and Bury Company (supposing the south line to be adopted) be afforded every facility for joining the Liverpool and Manchester line, and be included and favourably considered, in any general arrangement for the transit along the junction lines, of the traffic to and from each railway.

C. LAWRENCE, Chairman.

The thanks of the meeting were voted to the Chairman.

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Country Patients are requested to be as minute as possible in the detail of their cases. The communication must be accompanied by the usual consultation fee of £1, and in all cases the most inviolable secrecy may be relied on.

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EASTERN COUNTIES' RAILWAY.—CONTRACT FOR SLEEPERS.—The Directors are ready to receive Tenders for the Supply of 50,000 Scotch Fir Sleepers, one-third of the number to be of the scantling of 9 inches diameter at the smallest end, and the remaining two-thirds to be 12 inches by 6 inches at the smallest end—all being 9 feet long. The sleepers to be delivered at Colchester and Maldon. Further particulars to be obtained by application to the Company's Engineer-in-Chief, High-street, Shoreditch. Tenders to be sealed and addressed to the Directors of the Eastern Counties' Railway, High-street, Shoreditch, endorsed "Tender for Sleepers," and forwarded on or before the 28th March instant, after which day no tender can be received. The Directors do not bind themselves to accept the lowest tender.

By order of the Board,
A. BULKELEY, Secretary.

Eastern Counties' Railway Office, High-street, Shoreditch, March 16.

MANCHESTER AND BIRMINGHAM RAILWAY—TENDERS FOR LOANS.—The Directors of the Manchester and Birmingham Railway Company are prepared to GRANT MORTGAGES (under the powers of their Act of Parliament) of the TOLLS and WORKS of their undertaking, as a security for loans of money in sums of not less than £500 on each mortgage, and for the periods of three, four, and five years, from December 25, 1841, at the option of the Lender. Interest warrants, calculated at the rate of £4 10s. per cent. per annum, and payable at the Company's Bankers, in London or Manchester, on the half-yearly days on which the Interest will become due during the whole period of the Loan, will be delivered to the Lender with the Mortgages.—Particulars explaining the peculiar eligibility of this Security, may be obtained at the Company's Offices, No. 43, Piccadilly, Manchester; or at the Office of Slater and Heelis, Princes-street, Manchester.

THOMAS ASHTON, Chairman.

Manchester, 17th Feb. 1842.

TESTIMONIAL TO I. K. BRUNEL, Esq.—It is proposed to raise by Subscription, and to present to I. K. Brunel, Esq. a Testimonial of the cordial esteem and admiration entertained of his great talent, integrity, and zeal, in the execution of the important Works in which he has been professionally engaged, and upon which it must be needless here to enlarge.

It is designed that the Present should consist of a Service of Plate, commensurate with the amount of Subscription, and it would seem best to accord with the object of testifying to Mr. Brunel the general sense of his eminent services to the Public, as well as to his Employers in the professional capacity of a Civil Engineer, that the Subscription should not exceed Ten Guineas from each person.

Those who may be willing to unite in paying this well-merited tribute to Mr. Brunel, are requested to transmit their Names and Subscriptions to either of the undermentioned Gentlemen, who have formed themselves into a Provisional Committee for carrying the proposal into effect, and will be glad to associate any other Subscribers with themselves for the same purpose.

It is also requested that the earliest intimation of persons desirous of subscribing may be communicated, in order that the Testimonial may be presented with the least possible delay, of which due notice will be given to each Subscriber.

The amount of Subscription may also be paid to the credit of the Committee, at the bank of Messrs. Glyn, Hallifax, and Co., Lombard-street, London, or be remitted to them through any Bank in the country.

Letters or communications for the Committee may be addressed to Charles Russell, Esq., M.P., No. 27, Charles-street, St. James's, London.

PROVISIONAL COMMITTEE.

The Viscount Barrington, M.P.	Raymond Cripps, Esq.
E. Divett, Esq., M.P.	James Gibbs, Esq.
W. G. Hayter, Esq., M.P.	W. H. Hyett, Esq.
P. W. S. Miles, Esq., M.P.	P. Miller, Esq., M.D.
Charles Russell, Esq., M.P.	Frederick Ricketts, Esq.
Robert Bayly, Jun., Esq.	C. F. Sage, Esq.
Robert Bright, Esq.	Vincent Stuckey, Esq.

Amount already received, 1,315*l.* 16s.

The names of Subscribers will appear in a future advertisement.

5th March, 1842.

VAN GOODS to CHELTENHAM and GLOUCESTER.—The GREAT WESTERN RAILWAY COMPANY give Notice, that they have established DAILY VANS from their station at Cirencester, to and from the towns of Gloucester and Cheltenham, in order to secure a direct and punctual conveyance of goods to all parts of Gloucestershire, and South Wales. Their prices, including all charges for collecting and delivering in London and the aforesaid towns are, from 1s. for small parcels, up to 6s. for packages of two cwt. and for aggregate quantities, 40s., 44s., 48s., 52s., and 60s., per ton, according to the description of goods, of which full particulars may be obtained. Receiving Houses—London: Princes-street, Bank; Bull and Mouth, St. Martin's-le Grand, and Regent circus: and the Paddington Station. Gloucester; King's Head Van Office. Cheltenham: Plough Hotel Van Office.—1st March, 1842.

RAILWAY WHEELS of all Descriptions, made of the best Materials and Workmanship, at very moderate Prices, by JOHN HAGUE, Engineer, Thames Iron Works, Rotherhithe, London.

SOUTH-WESTERN, GREAT WESTERN CIRENCESTER, BRISTOL AND BRIDGEWATER, AND BRIGHTON RAILWAYS.

In connexion with the above Lines of Railway, Places can be secured by

MAILS AND COACHES,

TO

Falmouth,	Farnham,
Devonport,	Milford Haven,
Plymouth,	Carmarthen,
Exeter,	Brecon,
Taunton,	Abergavenny,
Weymouth,	Ross,
Dorchester,	Monmouth,
Bridport,	Hereford,
Poole,	Aberystwith,
Honiton,	Cheltenham.
Ilminster,	Gloucester,
Salisbury,	Abingdon,
Andover,	Oxford,
Portsmouth,	Lewes,
Petersfield,	Worthing,
Godalming,	Horsham,
Guildford,	

From the

Spread Eagle, Gracechurch-street.
Cross Keys, Wood-street, Cheapside.
Swan-Two-Necks, Lad-lane.
George and Blue Boar, Holborn.
Universal Office, Regent Circus.
Golden Cross, Charing Cross.
Griffin's Green Man and Still, Oxford-street.
And at the Offices of Horne and Chaplin at the several Stations.

Parcels forwarded by every train; and if for 8¼ p.m. Mail Train, are received at the above Offices until ¼ past 7 for the above places, and to all parts on the several lines of Railway, viz.:—

Bristol, Bath, Swindon, Farringdon, Reading, Windsor, Southampton, Winchester, Basingstoke, Farnham, Chertsey, Kingston, Brighton, Reigate, &c.

HORNE & CHAPLIN, Proprietors and Agents.

Omnibuses to and from every Train—Fare 6d.

Heavy Goods and Merchandise conveyed from the several Branch Offices, and Hambro' Wharf, Thames-street, to most parts of the south and western railways.

NORTHERN AND EASTERN RAILWAY.—Notice is hereby given, That the Trains on this Railway run as follows:—

DOWN TRAINS.

	8 o'Clock, morning,	to Spelbrook.	
Half-past	9	„	Do.
„	11	„	Do.
„	1	„ afternoon,	Do.
„	3	„	Do.
„	4	„	Do.
„	5	„	to Broxbourne.
„	8	„ evening,	to Spelbrook.

UP TRAINS.

Half-past	5 o'Clock, morning,	from Spelbrook.	
	8	„	from Broxbourne.
Half-past	8	„	from Spelbrook.
„	9	„	Do.
„	11	„	Do.
„	2	„ afternoon,	Do.
„	4	„	Do.
„	6	„ evening,	Do.

AND ON SUNDAYS.

DOWN TRAINS.

	8 o'Clock, morning,	to Spelbrook.	
Half-past	9	„	Do.
„	2	„ afternoon,	Do.
„	3	„	Do.
	8	„ evening,	Do.

UP TRAINS.

Half-past	5 o'Clock, morning,	from Spelbrook.	
„	9	„	Do.
„	1	„ afternoon,	Do.
„	4	„	Do.
„	6	„ evening,	Do.

By Order,
WM. BOURNE, Secretary.

Shoreditch, London, 17 March, 1842.

TAFF VALE RAILWAY—TENDERS FOR LOANS.—The Directors are ready to receive Tenders for Loans of Money, in sums of not less than £200, upon the security of Loan. Notes under the Company's Seal, bearing interest at the rate of 6 per cent. per annum, payable half-yearly, entitling the Holder to receive Mortgage Debentures of the Company in the month of February, 1844, bearing interest at the rate of 5 per cent. per annum.

Tenders may be addressed to the Secretary, at the Company's Office, Cardiff, to Messrs. Glyn and Co., Bankers, London, or to Mr. W. Mallard, 27, Small-street, Bristol.

By order.
WILLIAM BURGESS, Secretary.

Railway Office, Cardiff, February 1, 1842.

TO DRAFTSMEN.—WANTED, in an Engineer's Office in the Country, a good general Draftsman, (chiefly in the Mechanical department.) Applications, with real name, address and references, may be made by letter, post paid, addressed to No. 999, Railway Times Office, 122, Fleet-street, London, and they will receive due attention.

London, 18th March, 1842.

LONDON AND GREENWICH RAILWAY—Office, 37, Canterbury-square, Southwark, March 15, 1842.—The Transfer Books of the 2nd and 3rd Share Capital will shut from Saturday, the 19th, to Thursday, the 31st of March. The half-year's interest on the Preference Shares at the rate of £1 per share per annum, will be paid at the Company's Office, on and after the 31st inst., from Ten till Four o'Clock (Tuesdays and Saturdays excepted.)

By order of the Board,
J. Y. AKERMAN, Secretary.

TO RAILWAY COMPANIES, ENGINEERS, CONTRACTORS, &c.—For SALE, THREE LOCOMOTIVE ENGINES and TENDERS. Cylinders 12 inches diameter; length of stroke 18 inches; diameter of driving-wheel 5 feet, adapted to the usual gauge.

These Engines are most substantially made, highly finished, and will be sold considerably under the usual price.

To be seen at the manufactory of Messrs. George and John Rennie, Engineers, No. 6, Holland-street, Blackfriars, London, to whom application is to be made.

BRITISH ALKALI COMPANY.—It is requested that every Proprietor will make a point of attending the next General Meeting (which it is expected will take place on or about Wednesday, the 4th of May), as it is probable some important alterations will be made next year in the affairs of the Company, as it is supposed that it would be more convenient to the majority of proprietors if the meeting were held at Birmingham instead of Broomsgrove. It is requested that each of them will write to the Secretary, and communicate their wishes thereupon.

Just published, in foolscap 8vo. with 4 engraved plates, and 88 wood-cuts, price 6s, in cloth.

A MANUAL OF THE STEAM ENGINE.—By RICHARD D. HOBLYN, M.A., Oxon., Author of "A Manual of Chemistry," &c. Contents.—1. Preliminary observations on Heat and Steam.—2. Early applications of Steam Power.—3. Watt's Single-acting Steam Engine.—4. Watt's Double-acting Steam Engine.—5. Applications of the Expansive Force of Steam.—6 and 7. Of the several Parts of the Modern Steam Engine, considered separately.—8. Of the Mechanical Power of Steam, and of the Power and Duty of Engines.—9. Of Locomotive Engines on Railways.—10. Of Steam Navigation. And Appendix.—1. On the Causes and Prevention of Slips or Falls of Earth from the Slopes or Excavations on Railroads.—2. Of Explosion of Steam Boilers.—3. Electro-magnetic Railway Train Controller.—4. Of Rotary Engines.

London: Scott, Webster, and Geary, Charterhouse-square

Just published, price 3d., royal 8vo.,

TUCK'S RAILWAY TIME AND FARE TABLES, containing correct Time and Fare Tables of all the principal Railways in Great Britain, derived from original sources. Corrected to the end of February. *Railway Times* Office, 122, Fleet-street; Groombridge, Panyer-Alley.

NEW EDITIONS of the following useful Works are just published at the *Railway Times* Office, 122, Fleet-street:

I.

ROBINSON'S RAILWAY DIRECTORY FOR 1842, containing the Names of the Directors and principal Officers of the Railways in Great Britain, derived from authentic sources, price 1s.

II.

TUCK'S MAP OF THE RAILWAYS for 1842 throughout ENGLAND and WALES to the Capital of Scotland, beautifully coloured, distinguishing the Lines open from those in progress, and showing the nearest route by Railway to the Continent, the north and south of Ireland, and the Lakes of Westmoreland and Cumberland. The cheapest Map ever published.

Bound in cloth, 1s. 6d.; in paper covers, 1s.; mounted on canvass, in cloth case, 2s. 6d.; on rollers, 3s. 6d.

III.

MAPS OF ALL THE LINES OF RAILWAY through ENGLAND and WALES, showing the country in their immediate vicinity on a larger scale than was ever before displayed in a sheet pocket map, with a compendium of Railway information. In paper cover 1s., in cloth 1s. 6d.; on canvass, 2s. 6d.

IV.

TABLES OF HACKNEY CARRIAGE FARES from the BIRMINGHAM RAILWAY to all parts of the METROPOLIS, by WM. HILL, of the Stamp and Tax Office, formerly of the Hackney Coach Office, Essex-street, Strand; with a Map of London. Price 6d.

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TABLES OF HACKNEY CARRIAGE FARES from the GREAT WESTERN RAILWAY to all parts of the Metropolis, by WM. HILL, of the Stamp and Tax Office, formerly of the Hackney Coach Office, Essex-street, Strand; with a Map of London. Price 6d.

LONDON: Printed by JOHN THOMAS NORRIS, 137 and 138, Aldersgate street, in the Parish of St. Botolph Without, Aldersgate, in the City of London, and published by him at the *Railway Times* Office, No. 122, Fleet-street, (facing Saint Bride's Church), in the Parish of Saint Brides, Fleet-street, Middlesex.—Saturday, March 19, 1842.

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The Railway Times.



Lord Bacon saith truly, there are three things which make a nation great and prosperous,—a fertile soil, busy workshops, and easy conveyance for men and commodities from one place to another; to which, let me add knowledge and freedom."—Bishop Hall.

No. 221. Vol. V.—No. 13.] SATURDAY, MARCH 26, 1842. [Price 6d.

BRISTOL AND GLOUCESTER RAILWAY COMPANY.—EXTENSION LINE.—Notice is hereby given, That the Annual General Meeting of the Shareholders in this undertaking will be held at the White Lion Inn, situate in Broad-street, in the City of Bristol, on Thursday, the 31st day of March instant, at One o'clock in the Afternoon.

By order of the Committee of Management,
GEORGE JONES, Chairman,
ROBERT FLETCHER, Secretary.

Bristol, 2nd March, 1842.

The Chair to be taken at One o'Clock precisely.

The Transfer Books will be closed on Saturday, the 26th day of March, and not re-opened until after the said General Meeting, on the 31st of the said month.

SOUTH-EASTERN (LONDON and DOVER) RAILWAY COMPANY—TENDERS FOR LOANS ON MORTGAGE.—The Directors of this Company are prepared, under the powers of their Acts of Parliament, to receive Tenders for the Loan of Money for a term of Three, Five, Seven, or Ten Years, at the option of the Lender, and to grant Mortgages of the Rates and Tolls of their undertaking as security for the same, bearing interest at the rate of 5 per cent. per annum, payable half yearly at the Bank of Messrs. Glyn and Co., London. The Tenders are to express the sums and term of years for which the Loan is proposed to be made, and are to be addressed to the Secretary at the Company's office, 10, Coleman-street, London.

By order of the Board of Directors,
JOHN WHITEHEAD, Secretary.

ECONOMY EFFECTED IN WORKING LOCOMOTIVE ENGINES.—Coke being in most situations cent. per cent. higher in price than Coal, the Directors and Proprietors of Railways are respectfully solicited to inspect Mr. SAMUEL HALL'S PATENT APPARATUS for the consumption of the latter, which is in daily operation on the Birmingham and Derby Junction Railway, as applied to the "Tame," Locomotive Engine. By this apparatus the smoke and inflammable gases arising from Coal are accurately consumed, and the durability of the boilers, furnaces, and tubes, is greatly increased.

N.B. The Apparatus can be applied to any Locomotive Engine in two or three days, and at a trifling expense.

No. 18, King's Arms Yard, London,
March 14th, 1842.

BIRMINGHAM AND GLOUCESTER RAILWAY.—TENDERS FOR LOANS.—Notice is hereby given, That pursuant to a resolution of the General Meeting of Proprietors, the Directors of this Company are prepared to receive Tenders for a limited amount of Loans, in sums of not less than £300, on security of Loan Notes under the Common Seal of the Company, which will bear interest at the rate of 5 per cent. per annum, payable half-yearly.

Tenders expressing the sums, and the term of years for which the loan is proposed to be made, to be addressed to the Secretary, at the office, 12, Waterloo-street, Birmingham.

By order,
GEORGE KING, Secretary.

March 1, 1842.

CHESTER AND BIRKENHEAD RAILWAY COMPANY.—The Company is ready to receive LOANS, on security of the said Railway, for £5,000, in sums of not less than £500; application to be made at the Company's office, Birkenhead.

JOHN B. WILCOX, Treasurer.

TO ENGINEERS, PATENTEES, CONTRACTORS, AND BUILDERS.—STEAM ENGINES ON SALE OR HIRE.—C. H. CAPPER, Iron Founder, Manufacturer of Steam Engines, Sugar Mills and Mill Machinery, Broad-street Foundry, Birmingham, has Engines from 6 to 20 horse power always on hand, and any parties wishing to hire new or second hand ones, for a given time, to try experiments, &c., may have the same at work immediately, and upon the most moderate terms.

N.B. Castings, Slide Lathes and Planing Machines, on sale.

In Royal Octavo, 8s. 6d. cloth, lettered with four Engravings.

TELEGRAPHIC RAILWAYS; OR, THE SINGLE WAY, recommended by Safety, Economy, and Efficiency, under the safeguard and control of the Electric Telegraph; with particular reference to Railway Communication with Scotland, and to Irish Railways. By WILLIAM FOTHERGILL COOKE, Esq.

Contents: Objects of the Treatise—Distinguishing Characteristics of present Railways—Evidence before Select Committee—Advantages of Telegraphic Communication—Mode of working the Blackwall Railway, by the Electric Telegraph—Description of the Electric Telegraph—Plan for a "Telegraphic" Railway—Course of an Express Train—Ballast Waggons—Permanent Obstruction—Crossing of Two Trains—Description of Signals—Concluding Remarks on Single Way—Mixed Lines—Scottish Junction Line—Irish Railways—Advantages common to Single, Mixed, and Double Lines—Public Confidence—Reduction of Stock—Income from Telegraph—Alertness—Adaptation to Wants of Country—Conclusion.

London, Simpkin, Marshall, and Co.; Liverpool, Wareing Webb, Castle-street; Manchester, Simms and Dirham; Birmingham, Wrightson and Webb; Leeds, Slocombe and Simms.

THE ELECTRIC TELEGRAPH.—COOKE AND WHEATSTONE, PATENTEES.—The attention of Railway Companies, Engineers, and other Parties requiring a certain and instantaneous mode of communicating intelligence between distant points, is invited to Messrs. Cooke and Wheatstone's Electric Telegraph. This invention, besides its superiority for general telegraphic purposes, in point of expedition, secrecy, night action, and preliminary warning, is peculiarly adapted to the use of Railways, as a portable Telegraph to be carried with every train, and as a self-acting Telegraph for giving notice of the approach of trains to tunnels, level crossings, stations, and inclined planes, whether worked by stationary or assistant engines. It affords means of working a single line of rails, with perfect safety, in both directions at the same time. It is also well adapted for mines, coal-pits, docks, &c.

Mr. Cooke is willing to superintend the laying down of the Telegraph for parties taking Licenses, or he will undertake the completion of the work in any part of the United Kingdom.

For further Information, and for Drawings and Descriptions of the Apparatus, apply to W. F. Cooke, Esq.; or Robert Wilson, Esq., Solicitor, No. 1, Copthall Buildings, London.

RAILWAYS.—Parties contemplating purchases in Railways at the present low prices may obtain detailed information as to their existing condition and future probable results, upon application at the Offices of THOS. ALLSOP, 34, Cornhill, and 280, Regent-street. T. Allsop will also furnish persons seeking permanent investment with data which, by judicious comparison, may avert the loss and even ruin which have frequently attended purchases made upon slight information, or upon the erroneous anticipation both as to cost and charges made at the outset of these undertakings.

The prices of many of the great lines of Railroad are certainly below their real value; price, however, alone is not a sound criterion of value, which must be sought, as regards permanent investment, on far different grounds. The purchases made at present may be referred chiefly to local or personal feeling, and to the general importance or estimation of the particular undertaking, not to its real worth as compared to its price; and to these points, as constituting the best tests of value, T. Allsop has directed particular attention.

CRANES, ROPE BLOCKS, AND SCREW JACKS, manufactured by ELLIS AND NOTON, Salford, Manchester.—Fixed and Travelling Cranes, for Railways, Wharfs, and Warehouses, to lift from 5 cwt. to 20 tons and upwards, either by hand or steam power; Patent Signal Switches for Railways; Travelling and Fixed Crabs for builders, and Hoisting Tackle of every description, on the most improved principle.

Drawings of the above may be seen, and particulars obtained, at the works in Manchester, and at the office of C. F. Cheffins, 9, Southampton Buildings, Holborn, London.

NATIONAL PROVIDENT INSTITUTION, Enrolled under Acts of Parliament, passed the 10th of Geo. IV., 4th and 5th of Will. IV., and 3rd and 4th of Victoria, relating to Friendly Societies, for Mutual Assurance of Lives, Endowments, and Annuities, 13, Nicholas Lane, King William Street, London.

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Messrs. Hardwick and Davidson.

Members whose premiums become due the 1st April next, are reminded that the same must be paid within 30 days from that time.

Among the privileges to be derived by effecting Assurances in this Institution, is that of members being able to secure the benefit of their policies to nominees, free of any charge; the whole of the profits are divided among the members; the first division will take place in December next.

Prospectuses, together with the Report to the Sixth Annual Meeting of Members, held the 15th December last, and every other information may be obtained by applying at the Office, or of the Agents and Medical Referees in the Country.

JOSEPH MARSH, Secretary.

March 19th, 1842.

TO ENGINEERS, FOUNDERS, MACHINE-MAKERS, STEAM-SHIP BUILDERS, &c.—FOR SALE, and Extensive and Valuable MANUFACTORY for the Construction of Steam-Engines, Boilers, General Machinery, Chain Cables, Anchors, Foundry Goods, Forged Goods, and General Blacksmith Work, well known as the FOOTDEE IRON-WORKS, Aberdeen.

These Works occupy nearly four acres of freehold ground, at a very moderate feu duty or ground rent, and are situated at Footdee, in the populous city of Aberdeen, within 300 yards of the Harbour Quay.

The Engines, Boilers, and Machinery of several of the large class of steam ships, have been wholly coustructed and fitted up at these Works, which afford unusual facilities to parties engaged in that branch of business, and such as exist in few other establishments in the United Kingdom. The foreign and coasting trade of the port of Aberdeen is very extensive, and has rapidly increased for several years past, whilst the steam trade to London, Hull, Leith, Inverness, Orkney, Shetland, &c., is carried on to a very considerable extent.

Immediately adjoining the Iron-works, and belonging to the same proprietors, is an extensive Rope, Sail, and Felt work, which will also be disposed of, either with or without the Iron-work, as may be agreed upon.

To a party desirous of engaging in the building and equipping of steam or sailing vessels, the construction and repairing of Steam-Engines, Sugar-Mills, and General Machinery, these Works, from their local situation and peculiar facilities within themselves, will be found particularly well adapted.

The whole of the buildings are substantial, commodious, and suitable for the respective trades carried on within them. The machinery is of the first class, and in excellent order, the whole having been erected at considerable expense.

In the meantime, the work will continue to be carried on in all its branches, and orders executed as usual.

A Plan and Specification of the premises have been printed, which may, with all particulars and farther information upon the subject, be had upon application to Messrs. Johnston and Farquhar, Solicitors, London; John Jopp, Esq., W.S., Edinburgh, or Messrs. Jopp and Shand, Advocates, Aberdeen, in whose hands the title-deeds of the property are.

RAILWAY WHEELS of all Descriptions, made of the best Materials and Workmanship, at very moderate Prices, by JOHN HAGUE, Engineer, Thames Iron Works, Rotherhithe, London.

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DURHAM AND SUNDERLAND RAILWAY COMPANY—SPECIAL MEETING.

[Abridged from the *Northern Times*, March 4.]

On Monday last a special meeting of the proprietors of the Durham and Sunderland Railway, was held in the Arcade long room, for the purposes of "taking into consideration the expediency of creating further new shares of the Company, and also of borrowing on mortgage or bond a further sum of money."

On the motion of Andrew White, Esq., CHRISTOPHER BRAMWELL, Esq., took the chair. The Chairman then requested Mr. Tiplady, one of the Secretaries to the Company, to read the notice calling the meeting, which was accordingly done.

The CHAIRMAN said—Gentlemen, you have now heard the notice calling the meeting, and I would merely remark that I hope each gentleman will confine himself to the real object for which we have been called together, bearing in mind that the half-yearly meeting of this Company takes place next month, when there will be a fair opportunity for the further discussion of any incidental questions which may arise out of our present proceedings. The object of the meeting is, as you are aware, for the purpose of "taking into consideration the expediency of creating further new shares of the Company, and also of borrowing on mortgage or bond a further sum of money;" and we propose these measures to you with this object, to endeavour to get the Railway Company out of debt. This has become a most desirable measure from the great expense under which we are at present labouring, in consequence of the heavy discounts which we have to pay at the bank. We now have 30,000*l.* for which we are paying 8½ per cent., or 1,000*l.* per annum more than the ordinary rate of interest. For this there is no remedy, because we have funds. But if we raised the sum the greater part of it would be saved. I have now, gentlemen, stated to you these facts, and it will be for you to consider the position in which you are placed, and I may add, indeed, that the difficulties which at present embarrass the trade of the town are such that we cannot go on renewing bills from time to time as we have done. Besides, we have received notice to pay off bonds to the amount of 15,000*l.*, the money being the property of minors and others, who are now of age, and require a settlement of their accounts.

THOMAS MOUNSEY, Esq.—Gentlemen, I have been requested to move the first resolution, which will be read to you by the clerk. It is not necessary in doing so for me to add anything to the explanation which has been given by our Chairman, and I, therefore, simply move the adoption of the resolution which you will hear read.

Mr. TIPLADY read the following resolution:—

"It is resolved, that in consequence of a considerable sum of money borrowed on bond having been called in, and owing to the great expense attending the renewal of acceptances which have been given on account of debts contracted for the undertaking, it is expedient, and hereby ordered, that this Company do create 1,600 additional new shares, and also borrow and take up at interest, on mortgage or bond, a further sum of 26,000*l.* under the authority and in pursuance of the provisions of the Act passed in the last session of Parliament.

"And it is also resolved and ordered, that such 1,600 additional shares, together with 535 other shares at present undisposed of, shall be offered to the shareholders at the price of 20*l.* per share, which offer shall remain open for one month from this date; after which period, such of the same 2,135 shares then remaining unsold, should be deposited with, and appropriated among, such of the proprietors who may join in giving personal security in aid of this Company, as an indemnity in respect of such security; and that those parties shall have the option of taking or appropriating to themselves any number of the same shares at the said price of 20*l.* each, at any time they may think proper, during the continuance of their liability.

"And it is likewise resolved and ordered, that the proceeds arising from the sale and disposition of all or any portion of the said 2,135 shares, shall be from time to time applied in liquidation and discharge of the principal monies so proposed to be borrowed and taken up at interest on mortgage or bond, and in respect of which personal security shall be given as before-mentioned."

ANDREW WHITE, Esq.—The Chairman has so fully explained the object of this meeting that I have nothing further to say, but that I have great pleasure in seconding the resolution moved by Mr. Mounsey.

Some remarks having been made by Mr. Price,

J. J. WRIGHT, Esq.—I can assure the worthy gentleman opposite, Mr. Price, that no one can feel more than I do for the situation in which he is placed; because I have always thought his was a case of peculiar hardship, and that, with so very large a sum of money as he has locked up in the railway, he is in a more cruel position than any other shareholder in this undertaking; but I must say, that I quite agree with my excellent friend, the Chairman, that Mr. Price, and the other shareholders in Newcastle, have been for some time back pursuing a course which could only result in an increase of our difficulties, and a deterioration in the value of our property. (Hear.) Gentlemen, one of the first things which Mr. Jonassohn and myself, acting as your special Committee, thought it our duty to investigate, in considering the state of your affairs, was whether this Company were leading and shipping coals at a lower rate than other railways with which it came into competition; and the result of our inquiry was, that it was quite impossible to make any addition to your present prices; and that if you did raise them to a higher rate, the consequence would be that their shipment would be transferred to Hartlepool and other ports. The point, gentlemen, for your present consideration is, how to extricate the railway from its embarrassments. The great and original mischief of this concern was our having to pay large sums for way-leaves through the land, which was the natural result of your not having a compulsory Act of Parliament. Now, we all know this to be the case, but I appeal to you, gentlemen, whether it is not perfectly ridiculous for shareholders to be continually harping upon this string, when this evil cannot be remedied by any exertion of ours. From a calculation made the other day at a Directors' meeting, I ascertained that the railway cost 260,000*l.*; that had it been all paid for, we should have now been receiving a dividend of upwards of 4 per cent. on that sum. I will briefly explain to you how I arrived at this result. I added up the total receipts of the railway for the first eleven months of last year; against this I placed our actual expenditure for the same period, and I took the twelfth month's receipt and payment from the returns of the previous year; and I do assure you that the net profit was 4*l.* 5*s.* per cent. on 260,000*l.*,—that is if you would put the railway out of debt, you would be in the receipt of a dividend of 4*l.* 5*s.* per cent. per annum. Now will any one tell me that this is not a good payable concern, knowing as we do that the railway is in its infancy, and that other collieries on the line are being rapidly brought into operation, and that the coals from the Hougball Colliery, which will produce at once an additional revenue of 3,000*l.* per annum, have just been won? Now, gentlemen, the reason of our present proposition for clearing off the debt of the Company, is, that on no part of it are we paying less than 5 per cent., whilst on 34,000*l.* we are paying 8½ per cent. and on the 20,000*l.* scrip 7½ per cent. Indeed, the credit of the railway is so bad in the commercial world, and I may say that the Newcastle gentlemen have, in no slight degree, contributed to this, by their statements in the *Railway Times*, that when in London I endeavoured to raise money on security of the railway, no one would look at it: the moment its name was mentioned every one said, "Oh, that's the line there's all this work about in the *Railway Times*." The Directors were very anxious to obtain this money, and although very reluctant to involve themselves, yet when the proposition was made to them, they ultimately consented to give their joint and several personal security for 40,000*l.*, provided they were indemnified, and some prospective advantage was held out to them for the serious responsibility they thus incurred; and all they asked was that they should be allowed to take shares to that amount at 20*l.*, if the shareholders refused to take them themselves. The Directors said, in fact, "We do not want to take shares, but if the shareholders will not do so, rather than the railway shall go down, we will become security for the sum, reserving to ourselves the right of taking shares to the amount, at the market value of 20*l.*" They say to the shareholders, "If you can raise this money, we shall be much better satisfied." There is no doubt in my mind that it is your interest to take shares, and if any of you have not the means, I would advise you to borrow the money necessary, and not let the Directors have them. However, if the shares cannot be raised, the Directors say they will take them, and I ask you if there is anything unreasonable in that proposition. (Applause.) I think not, and Mr. Jonassohn agrees with me in that opinion, and in advising you to take these shares. In fine, our proposition to you is of such a nature that, should you adopt it, you will get into the receipt of an early and good dividend. For my own part, I shall take as many as I can, and if you have any confidence in what I tell you, you will see that instead of having your money locked up as it now is, you will be receiving a regular dividend of from 4 to 5 per cent. Where, I ask you, is there another railway that can do this whilst yet, as I may say, in its infancy, and which, if it realises our well-founded expectations—if other collieries on which we may reasonably calculate are opened out—will pay not only 5, but 7 or 8 per cent? But, gentlemen, if you are not prepared, after all, to take these shares, nothing, I am sure, can be more reasonable than that the Directors should have the option of them, and any advantage which may arise should be given to those parties who enter into so serious a responsibility for this Company as a sum of 40,000*l.* (Hear, hear.) We advise you then, as your special Committee, to take your proportion of these new shares, nay, even to borrow the money to enable you to do so, if you cannot yourselves raise it, and you will soon have the satisfaction of seeing the Company yielding a good and regular return for the capital that has been embarked in the undertaking. (Mr. W. sat down amidst loud and continued applause.)

N. HORN, Esq.—I see it is stated in the resolution that the shareholders are to have one month to consider whether they will take shares. All I want to ask is, how long will the Directors be able to take them at 20*l.*?

The CHAIRMAN—As long, of course, as their liabilities continue.

Mr. HORN—Then, if the shares rose to 30*l.* or 40*l.* the Directors would still be able to take them at 20*l.*?

[This view of the case appeared to be correct from a short conversation in which John Scott, Esq, took part.]

Mr. JONASSOHN—The Directors reluctantly agreed to what Mr. Wright and I proposed in reference to this bond, and it was with the special agreement that Mr. Wright and I should join in it. And I can assure you, gentlemen, that if any two shareholders will take our places, they shall most gladly be given to them.

Mr. J. J. WRIGHT thought if the Directors were compelled to take these shares, they were quite entitled to any advantages arising from them. He was quite aware that Mr. Price's shares, which had cost 50*l.*, were now only worth 20*l.*, which was the market price; but it was of no consequence what they might have originally cost, the question was, what would they bring?

Mr. HORN said, that the Directors did not take the shares; they merely held them as a security, with the liberty of taking them, if the speculation answered.

Mr. J. B. OGDEN said, that Joseph John Wright said that Joseph Price stood on the same footing as the Directors, but it was not so. He was so much out of pocket, whilst, in the meantime, the bondsmen might get 30*l.* for these new shares, without laying out one farthing.

Mr. E. BACKHOUSE, sen.—I do not think that any man, who knows the difference between a sovereign and a shilling, will agree with John Ogden's assertion, because I am sure that any one, who did know the value of money, would rather take shares at 20*l.* than become liable individually to a bond of 40,000*l.* I think any one must see the very wide difference there is between two such propositions as these. For my own part, I strongly recommend that we should all take our proportions of shares, and pay the money down, which, for those who can afford it, is by far the most honourable course; and, gentlemen, I must say that I do not see any absolute or positive necessity on the part of the Directors to look so much to the interest of those who will not come forward and take their proportion of shares at the market price of 20*l.* I say that, considering there is on the one side the perpetual and constant anxiety of being responsible for a bond of 40,000*l.*, I am astonished that any gentleman should on the other hand, object to their having some prospect—some contingency of a *douceur*. But, after all, I hope the shares will be taken up, and that there will be no occasion for the interference of the Directors.

Mr. J. J. WRIGHT said, it was quite clear that Mr. Backhouse preferred Mr. Horn's plan, for he had expressed his intention of paying his share of the 40,000*l.* 2,500*l.* down, and not entering in the bond.

The CHAIRMAN—I am sure I will give every shareholder the option of joining in the bond instead of me.

Mr. GREEN said, it was certainly a very serious thing to be responsible for 40,000*l.*

Mr. T. MOUNSEY—I would propose that this meeting adopt the resolution, with the understanding that any of the shareholders may join in the responsibility with the Directors.

Mr. COLVIN inquired if the parties advancing the 40,000*l.* would have any claim on the railway?

The CHAIRMAN replied that they would; but this could only arise in case of non-payment from the whole of the sureties.

Mr. COLVIN contended that if the railway was really in the healthy state described by the Directors there was no risk on their part.

Mr. TIPLADY, at the request of the Chairman, then read the resolution again.

Mr. HUNTER thought from the wording of the resolution any shareholder might join in the bond, but

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from the remarks which had been made, he had been led to believe the contrary.

Mr. OGDEN inquired how long shareholders would have to consider whether they would join in the bond or not.

From a short conversation which ensued it appeared that the time would be one month.

Mr. OGDEN wished to see all the shareholders made alike. There was no time limited for taking shares, and he thought there ought to be, because the new shares might rise.

Mr. TIPLADY said, the time was one month.

Mr. HUNTER said, that it appeared from the observations made by different gentlemen that at the close of one month the Directors and shareholders must sign the bond, or then, if they did not do so—if they failed to sign it—there must be a special meeting called.

The CHAIRMAN confirmed this view of the case, and added that from that day the shares would be offered at 20*l.*; and if they were taken up, as he hoped they would be, they could dispense with the bond altogether.

Mr. J. J. WRIGHT said, he would give an immediate answer to the question, would he take shares. He was prepared to take 10 new shares, which was the number he held of old ones.

Mr. WM. BELL—It is said that every shareholder may sign this bond, but I do say that I would not associate myself with every one who may choose to do so, men, perhaps, without a shilling.

Mr. OGDEN moved as an amendment that the form of the resolution be printed and circulated among the shareholders, and that another meeting be called in 10 days.

Mr. JONASSOHN—I think before this amendment is put it would be well that the shareholders should know in what position they stand. The 40,000*l.* must be raised immediately, because, as has already been stated, we have received notice to pay 15,000*l.*; and I do tell the shareholders present at this meeting that they will do this railway the greatest possible injury should they delay the adopting of this resolution for 10 days, aye, or for 10 hours. Mr. Wright and I stated that it was with the greatest reluctance the Directors assented to the arrangement, and I am astonished that any parties should object to so fair a proposal.

Mr. COLVIN inquired what would be the course pursued, should applicants appear for more shares than the number issued?

Mr. J. J. WRIGHT said, if there were a greater number of applicants than shares, they would be allotted in proportion to the number each person held at present.

The CHAIRMAN put the amendment, for which there appeared only three hands; he then put the original motion, which received the support of a great number. In order, however, to give dissentients from the original resolution, who might not be inclined to support Mr. Ogden's amendment, an opportunity of voting, the Chairman then put the negative to the meeting, and not a single shareholder taking this view of the case, the original resolution was unanimously adopted.

Mr. OGDEN moved a vote of thanks to the Chairman for his very able conduct in the chair, which was carried unanimously.

The meeting then broke up.

BRANDLING JUNCTION RAILWAY COMPANY—GENERAL MEETING.

THE half-yearly meeting of the shareholders, on Friday afternoon, March 4th, was numerously attended. The chair was taken by J. W. WILLIAMSON, Esq. Two Reports were read, copies of which we insert:—

REPORT OF THE DIRECTORS.

The Directors of the Brandling Junction Railway Company have pleasure in again meeting the shareholders, and rendering to them an account of the transactions of the Company for the past half-year. In compliance with the previous resolution of the Company, the accounts have already been placed in the hands of the shareholders, who have thus been afforded the opportunity of considering the position of the Company's affairs, and will be the better prepared to decide on the measures proper to be pursued.

The Directors have to state with regret, that the revenue from passengers, during the last half year, exhibits a decrease of 2,083*l.* 16*s.* 2*d.* as compared with the corresponding period of the previous year. The cause of so considerable a decrease must be looked for in the great depression which has existed in the general trade of the country for several months past, and which has been felt with peculiar severity in the port of Sunderland. The Directors, however, trust that this unfortunate state of things will not be of long duration, and that, as has hitherto uniformly happened upon similar occasions, the commercial operations of the country will speedily resume their wonted energy, and that this important part of the revenue of the Company will, in consequence, fully attain, if not exceed, its former amount.

The Directors, however, have the satisfaction to state, that the revenue from coals has increased during the half-year, as compared with the corresponding period of last year, to the amount of 2,453*l.* 7*s.* 2*d.* This increase is the more gratifying, as it evinces a gradual and speedy improvement in this branch of the Company's traffic.

The expense of working the line has been nearly equal to that of the preceding half-year. Being convinced of the necessity of economy, in every branch of the Company's concerns, the Directors, with the assistance of Mr. Wood, their Chief Engineer, applied themselves to a thorough examination of the entire expenditure on the line, so soon as the works were in such a state of forwardness as to admit of such investigation being advantageously gone into. They were enabled to effect many considerable reductions; the advantage of which, however, has not yet appeared to any considerable extent in the Company's accounts, most of the savings which were thus effected having been necessarily prospective. In the current year the Company will benefit much more largely by these reductions.

After a full consideration of the present position of the Company, the Directors recommend a dividend of 1*l.* per share, to be paid on the 2nd of May next, making, with the previous payment, 4½ per cent. for the year. It appears to the Directors, that, considering the variable nature and extent of the traffic on the line at different periods of the year, and the difficulty of making a precise apportionment of the expenditure and receipts at the expiration of each half-year, it would be much more satisfactory to make annual, instead of half-yearly, accounts and dividends, in conformity with the custom of the railways in this district. They recommend, therefore, that in future this plan be adopted.

Although the shipping places at Shields are not yet completed, their locality, and the mode of effecting their completion, have now been decided upon and settled. It appeared, therefore, to the Directors, that they could, with some degree of confidence, undertake an investigation of the present state and future prospects of the Company; and they therefore, in conjunction with Mr. Wood, their Chief Engineer, applied themselves to the task. The Report of Mr. Wood, with the tabular statement annexed, they now place before the shareholders, as exhibiting the result of those investigations. From these documents, the shareholders will be enabled correctly to ascertain the cost and revenue applicable to each portion of the line, and the advantages consequent upon its extension to each particular point, and thus to appreciate the grounds upon which the Directors have from time to time proceeded, in recommending the various extensions of the works mentioned in their previous Reports, and sanctioned by the shareholders.

The shareholders will at once perceive, by a reference to the tabular statement, that it exhibits an increase in the percentage of profit upon each successive extension of the works; and although that portion of the profits to arise from the coal traffic, is, to some extent, necessarily prospective, and can only be obtained, to its full extent, progressively upon the completion of the shipping places, and of the winning of the collieries now in progress, the coals of which will be brought upon the line, the Directors feel assured, after the most careful examination of Mr. Wood's estimates, that there is every probability that those profits will ultimately be realised.

The Directors think it right to draw the attention of the shareholders to the fact, that the present state of the undertaking is that in which the accounts must necessarily exhibit the smallest amount of profit as compared with the expenditure; the greater portion of the cost having been already incurred, and the interest upon the money borrowed being in course of payment, while a considerable part of the traffic from which the corresponding profit is to be derived has not yet come upon the line. Assuming Mr. Wood's calculations to be correct, the following results will be obtained:—

Total capital required	£488,000	0	0
Borrowed money	250,000	0	0
Subscribed capital	£238,000	0	0
Net revenue	£36,201	18	6
Deduct interest on borrowed money at 5 per cent.	12,500	0	0
Leaving profit on subscribed capital.... Being after the rate of nearly 10 per cent.	£23,701	18	6

The Directors have great satisfaction in stating, that there is every prospect of the Act of Parliament for forming the great railway communication between Newcastle and York being obtained during the present session, and that the shares in the projected Company have been taken to an extent to insure the immediate and rapid execution of the work. The great advantage to be derived by this Company from that undertaking, has been pointed out by the Directors and Engineer, in former Reports; and the Directors cannot too strongly recommend the undertaking, as deserving the support of the Company and shareholders, in every possible way.

By referring to Mr. Wood's Report, the shareholders will perceive that that gentleman has tendered his resignation, and has thus enabled the Directors to determine upon a plan for the future management of the affairs of the Company, unfettered by any existing engagement.

That, on the completion of this very important undertaking, a system of management must be adopted differing in many respects from that which prevailed during its formation, will be sufficiently obvious. The Directors are fully sensible of the responsibility which they will incur, in coming to a decision upon this most important subject; and they are resolved to enter upon its discussion, regardless of any other object than the interests of the Company which have been committed to their charge, and to adopt that system alone, which, on due consideration, shall appear best calculated to insure an efficient and economical system of management.

In order to enable the Company to complete the several works mentioned in the tabular statement, it has become requisite that another Act of Parliament should be obtained, to authorise the Company to raise an additional sum of money. The Directors are accordingly taking the necessary steps for obtaining such an Act, by which it is proposed to take powers to raise, by the creation of new shares, any further sum of money, not exceeding 100,000*l.*, and also to borrow an additional sum of 33,300*l.*, or any smaller sum that may be found requisite.

A copy of the Bill which is in progress through the House of Commons, is laid upon the table, for the perusal of such of the shareholders as may wish to examine it.

(A.)—*Capital Account of the Brandling Junction Railway, to the 31st December*, 1841.

DEBTOR.

Capital as under—			
Raised by sale of 3,234 shares, at 50*l.* each	£161,700	0	0
Loans, and bills payable	273,637	7	7
Mortgages and purchases not complete and unpaid for	38,134	18	10
Credits with tradesmen and contractors..	15,913	10	11
Total	£489,385	17	4

CREDITOR.

Payments out of Capital—			
Formation Account, as per statement (B.)	£434,823	16	2
Part of property purchased to be re-sold, estimated at	42,000	0	0
Capital employed in the Revenue Account	9,827	18	4
Goods in store	1,153	12	2
Balance of cash in hand	2,080	10	8
Total	£489,385	17	4

(B). *Formation Account, to the 31st December*, 1841.

Surveying account	£1,947	13	6
Earthwork	81,050	15	2
Masonry	73,852	10	5
Working materials	9,319	10	1
Iron rails, chairs, and keys	55,435	8	8
Laying permanent way, including blocks, sleepers, &c.	35,171	6	10
Fence railing	3,435	19	5
Timber	4,289	15	8
Labourage	9,210	7	1
Earthwork to Market-place	1,058	0	11
Masonry to ditto	4,305	4	11
Interest under the Blaydon and Hebburn Act	9,000	0	0
Wayleave rents during the formation	2,254	12	4
Damage rents	1,028	6	1
Damages to property and crops, &c.	7,400	9	11
Incidentals	4,623	11	7
Law charges and Parliamentary expenses..	10,376	1	7
Printing, advertising, &c.	1,433	1	9
Salaries	5,943	16	7
Interest during formation	19,871	0	10
Stationary engines	5,910	7	6
Locomotive engines	15,998	0	0
Goods' trucks	1,314	12	0
Passenger carriages	7,531	7	5
Coal drops	6,791	18	5
Coke ovens	1,212	8	8
Property purchased	55,097	8	10
Total	£434,823	16	2

(C.) *Revenue Account for the whole Year, ending 31st December*, 1841.

DEBTOR.

	£	s.	d.	£	s.	d.
Charges on Passenger Traffic—						
Station keepers, guards, porters, policemen, &c.	1,559	17	0			
Signal-men, switch-keepers, watchmen, &c.	1,188	3	3			
Maintenance of carriages..	304	1	4			
				3,052	1	7
Charges on Coal and Lime Traffic—						
Expense of working Tanfield branch	4,019	3	9			
Inclined planes charges, shipping coals, &c.	1,018	17	4			
Waggon rent	2,096	1	6			
				8,034	2	7
Charges on Goods' Traffic—						
Porters, warehousemen, delivery of goods, &c.				1,062	6	4
Charges on Locomotive Power—						
Coke and water	2,668	1	5			
Enginemen and firemens' wages, cleaning engines, &c.	1,360	17	7			
Oil, tallow, grease, cotton waste, and other stores..	588	9	3			
Repairs of locomotive engines, including materials	1,234	15	4			
				5,852	3	7
General Management—						
Engineers, Secretary, bookkeepers, &c.	836	5	0			
Direction	149	2	3			
				981	7	3
Maintenance of railway ..	2,141	19	4			

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Cesses and taxes	1,111 1 9		
Incidentals	217 4 10		
Passenger duty	2,656 14 10		
		6,127 0 9	
		25,109 2 1	
Wayleave rents	4,399 0 4		
Damage ground rents	1,105 15 11		
Interest on debentures and bonds	7,672 11 0		
		13,177 7 3	
		38,286 9 4	
Balance gained		6,855 11 4	
Total		£45,142 0 8	

CREDITOR.

By Passenger traffic	£22,695 19 10	
Coals and lime traffic	18,028 15 6	
Goods traffic, and goods delivery	3,153 4 9	
Rents of property	1,186 3 1	
Miscellaneous receipts	77 17 6	
	45,142 0 8	
Balance gained brought down	6,855 11 4	
Ditto in hand from last year	693 3 10	
Balance applicable to a dividend	£7,548 15 2	
on £161,700	0 0	

ENGINEER'S REPORT.

In my last half-yearly Report, I stated that the whole of the works upon the main line and branches of the railway were completed, with the exception of those upon the extension of the line to the market-place at South Shields. These works, I regret to say, have been much retarded, in consequence of some unexpected delays in obtaining possession of part of the land. All obstacles, however, are now removed, and the approach of a more favourable season will greatly facilitate the progress of the works; and I expect the whole will be completed, for the conveyance of passengers to the intended station at the market-place, during the summer.

So long as the general works of the railway remained incomplete, the permanent working establishment of the line could not be fixed; but the time having lately arrived when this could be properly done, I made, at your suggestion, a rigorous investigation of the charges incurred in this department, and have effected a considerable reduction of the expense, while a very efficient working establishment has, I trust, been retained.

Considering it necessary that a like system of economy should be carried into the managing department of the railway, and being desirous that in fixing the permanent establishment requisite for such management, you should not, as far as I was concerned, be fettered by any existing engagement, I felt it my duty to lay the following letter before the Committee appointed to prepare your Report:—

"*To the Directors of the Brandling Junction Railway.*

"Gentlemen,—The engineering works of the railway have now arrived at that state which would in a short time terminate my engagement with you in the capacity in which I am at present employed, and when it would be necessary to remodel the system of management. Feeling, however, that although the works at Shields are not quite finished, yet that they are so far advanced as not to require that attention and time which they have hitherto done—feeling likewise that it is requisite that the most strict economy should be practised in every branch of the establishment, and that it is not advisable to delay any longer determining upon and fixing the permanent system of management, so that the traffic may be conducted with the utmost efficiency and economy—I beg to say that I shall consider my engagement as Chief Engineer as having terminated from the present time.

"I beg, however, to state, that until a permanent establishment is fixed, should you so think proper, I shall continue to act in all respects as under my present engagement, but that I shall consider my present salary as having ceased on the 31st of December last.

"I am, Gentlemen, your most obedient servant,

"NICHOLAS WOOD.

"Killingworth, 31st January, 1842."

I shall now proceed, in compliance with your instructions, to lay before you a tabular statement, showing the cost of the different portions of the railway, and the prospective revenue which may ultimately be expected to be realised from each portion.

General Statement and Estimate of the Capital Expended and Required for the Completion of the Brandling Junction Railway, with the Revenue from the Different Branches.

Description of the Different Sections.	Property purchased.	Total Cost of Works.	Total Capital.	Estimated Gross Revenue	Cost of Working.	Net Revenue.	Per cent. on Cap.
	£ s. d	£ s. d.	£ s. d.	£ s. d.	£ s. d.	£ s. d.	
Main line from Gateshead to Shields and Wearmouth—passengers and goods	22,013 17 0	314,331 18 11	336,345 15 11	25,509 6 1	17,130 10 10	8,378 15 3	2·47
Extension from Gateshead to Junction with Newcastle and Carlisle Railway at Redheugh	22,375 13 6	25,913 15 4	48,289 8 10	3,788 13 6	1,799 17 0	1,988 16 6	4·20
Quay and Drop at Gateshead for coals from Newcastle and Carlisle Railway	3,836 3 0	2,726 0 0	6,062 3 0	656 13 4	188 7 0	468 6 4	7·72
Extension of line to the Market-place at South Shields, for passengers	8,111 2 6	19,893 0 0	28,004 2 6	2,368 0 0	....	2,368 0 0	8·44
Traffic on Brandling Junction Railway from Newcastle and Darlington Railway	....	....	....	5,000 0 0	....	5,000 0 0	
Passengers and goods on main line, and coals to Gateshead, and to Archer's-quay, South Shields	55,836 16 0	362,864 14 3	418,701 10 3	37,322 12 11	19,118 14 10	18,203 18 1	4·34
Additional Coal Traffic:—							
Tanfield Moor and Team branch	3,805 5 8	22,290 5 6	26,195 11 2				
Extension of the line to Mitcalfe's Dock and shipping places for coals	16,015 0 0	14,700 0 0	30,715 0 0				
	19,820 5 8	37,090 5 6	56,910 11 2	15,760 6 3	7,527 0 0	8,233 6 3	
Coals to Team Staith for river sale	....	....	....	1,000 0 0	593 3 10	404 16 2	
Gateshead Drop—coals from Team Railway	....	....	....	2,625 0 0	2,195 0 0	429 19 0	
				19,385 6 3	10,317 4 10	9,068 1 5	16·
Extension of line to Brewery-quay, for additional drops and shipping places	21,980 0 0	22,861 16 10	44,841 16 10	11,364 16 8	4,140 19 4	7,223 17 4	16·
	41,800 5 8	59,952 2 4	101,752 8 0	30,750 2 11	14,458 4 2	16,291 18 9	16·
Boldon and Wearmouth Dock branches	....	9,546 1 9	9,546 1 9	2,083 8 0	377 6 4	1,706 1 8	17·8
Coals on different branches	41,800 5 8	69,498 4 1	111,298 9 9	32,833 10 11	14,835 10 6	17,998 0 5	16·3
Aggregate capital and revenue	97,637 1 8	432,362 18 4	530,000 0 0	70,156 3 10	33,953 5 4		
Deduct property which may be re-sold	....	....	42,000 0 0				
Total capital and revenue	....	....	488,000 0 0	....	....	36,201 18 6	

The first column of figures shows the sums paid for the purchase of property, consisting of land and houses, and of docks and quays, comprising 446 yards of quay and river frontage. A considerable part of this property will not be required for the purposes of the railway, and will have to be sold by the Company. The second column exhibits the cost of executing the main line and branches, and the several works connected therewith. The third column contains the aggregate amounts of the sums in the first and second columns, and shows the capital invested upon the different portions of the undertaking; and the remaining columns exhibit the gross and net revenue, and the comparative per centage on the capital employed, which the Company may in each case expect to obtain. It will be observed, that the total capital of the Company is estimated to amount, on the completion of the undertaking, to 488,000*l.*, (namely, 434,635*l.* 11s. already expended, and 53,256*l.* 3s. 10d. the estimated cost of the completion of the new works in progress) after deducting the proceeds to arise from the sale of surplus property. Now the collective length of the main line and branches of the railway is 27 miles 50 chains; so that, according to the above estimate, the whole cost of the railway, including 446 yards of quays and shipping-places, capable of shipping, annually, upwards of 500,000 tons of coals, and including also fixed and locomotive engines, and allowing 2,000*l.* per mile for the purchase of land, will be under 18,000*l.* per mile.

In estimating the revenue to be derived from passengers and goods, I have taken the amount received for the year 1841, and have made no addition for prospective increase, except 2,368*l.* per annum for the increase of the receipts which I conceive likely to take place, by an advance in the passengers' fares, upon the opening of the extended line to the market-place at South Shields. I have assumed 5,000*l.* as the net revenue to accrue to the Company from the completion of the railway communication between Newcastle and Darlington, and with the colliery districts of the county of Durham; which cannot, I think, be regarded as too high an estimate, considering that six miles of the Brandling Junction Railway will be made use of in forming the communication, and that a considerable increase of traffic must also be thereby occasioned on the lines from Brockley Whins to South Shields and Sunderland.

With respect to the revenue from coals, I have taken what appears to me likely to be the ultimate vend of the collieries either already sending coals down the line, or preparing to send coals for shipment at the Brandling Drops. I have not included in my estimate any prospective increase in the traffic from other collieries which may hereafter be opened, in connection either with the Tanfield Moor branch, or with the Newcastle and Carlisle Railway; and I have assumed the dues to continue the same as are charged at present. From coals to be brought down the Stanhope and the Durham Junction Railways, I have calculated upon a gross revenue of 5,208*l.* 6s. 8d., assuming one-half to be shipped at Monkwearmouth Docks, and the other half at South Shields; and I believe that contracts could shortly be made, by which a gross revenue to the amount I have mentioned could be secured from these sources.

The working expenses upon the traffic, I have taken from those at present incurred, making such additions and alterations as the anticipated increase in that branch of the traffic appears to justify.

The aggregate of the general working expenses of the entire railway, it will be seen, I estimate at 33,953*l.* 5s. 4d.; which, I trust, will not be considered too low, when I state that 6,208*l.* 6s. 8d. of the assumed gross revenue is estimated to be received upon coals, the haulage of which will be performed by other parties, and not paid for by the Company; and also when it is considered, that no working charges will be incurred by this Company on the traffic, amounting to 5,000*l.*, which will be brought upon the line by the proposed railway communication with Darlington.

The net amount of revenue from these calculations will be 36,201*l.* 18s. 6d., which, taking the capital at 488,000*l.*, and supposing about one-half of this sum chargeable with interest at 5 per cent., will yield nearly 10 per cent. upon the subscribed capital of the Company.

Mr. MASON observed an item in the capital account of mortgages and purchases not complete and unpaid, amounting to 38,134*l.* 18s. 10d., and asked for some explanation on that point.

Mr. Alderman DONKIN said, that some of the property purchased was subject to mortgage, and of course it was bought with the existing liabilities, which was the usual way in such cases.

Mr. PLUES remarked, that the accounts were made up to the 31st of December, and asked if all the liabilities of the Company up to that period were entered.

Mr. REWCASTLE—The whole of the liabilities are entered.

Mr. PLUES said, the Engineer, in his Report to the last meeting of the shareholders, recommended that the maintenance of the railway should be contracted for; he now wished to ask if any steps had been taken to carry that recommendation into effect.

Mr. N. WOOD said, he had caused some inquiries to be made about it, the result of which was, that, from the state of the works, contracts could not be entered into beneficially to the Company, at the present time.

Some further discussion took place on this point, which was closed by Mr. Justice NICHOL observing, that the Directors had not given up the idea of contracting for the maintenance of the railway, but it could not be conveniently or beneficially done at present.

Upon the proposal of the Directors to make annual instead of half-yearly accounts and dividends, inquiry was made by Mr. Plues, the result of which was, as we understood, that the dividend would be declared at the annual meeting, payable at such times as would be then stated.

Mr. PLUES asked if any gentleman would explain why the expenses of the Company had been going on gradually increasing for the last three years? They had increased from between 65 and 70 per cent. upon the gross revenue to 88 per cent.; and if they went on

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at the same rate much longer, they bid fair to engross the whole.

Mr. WOOD observed, that in the printed statement the interest upon the borrowed money was included, which had of course increased; but the expense of working the railway had not increased, but diminished.

Mr. MASON observed, that interest of money originally placed to the formation account, had now been placed to the revenue account.

Some further conversation took place upon the point, in the course of which it was stated by Mr. Rewcastle that the Company at present paid interest upon 251,000*l.*; the bills payable amounting to about 25,000*l.*

The Rev. Mr. GREEN inquired if the whole of the shares which the Directors were already empowered to create, had been created, and, in reply, Mr. Justice Nichol said they had, and that they were held as security for advances. Upon this Mr. Green proceeded to remark, that if the money were to be called in, these shares would necessarily be thrown upon the market, which was already depressed, and a considerable loss would inevitably ensue, the whole of which, as he considered, would fall upon the Company. To this it was replied by Mr. Nichol, that the Directors held one-fifth of the whole shares of the Company, and the Auditors and Directors together one-fourth of the entire number of shares, and, for their own interests, they would not throw them into the market in the way alluded to, so that these shareholders had ample security against such a contingency. Besides the money advances had been made by a great number of individuals; and in the course of the discussion, it was added, that so far from there being any called in, there was even competition to secure this mode of investment, in the advances, having only three years to run, which had already expired. The terms of payment were also determined, and extended from three years to seven, the principal portion of them being for five years.

Mr. NICHOL likewise observed, that on comparing a list of 35 railways he found only four had cost less per mile than the Brandling Junction; but the gross revenue of these four railways altogether was only 6*l.* 14*s.* per mile, whereas the Brandling Junction alone was 4*l.* 16*s.* 2*d.* per mile—and that of these 35 railways only four had a larger revenue, as compared with the capital, viz., the London and Birmingham, the Grand Junction, the Liverpool and Manchester, and the York and North Midland.

Sir HEDWORTH WILLIAMSON, Bart., in a speech of considerable length, adverted to a variety of circumstances relating to the past management of the Company's affairs, and the power vested in the Directors, and Managing Director. He concluded by moving a resolution to the effect that it was the opinion of the meeting that all engineers, surveyors, inspectors, and deputy inspectors, should be entirely under the control of the Directors, and that in consequence of the resignation of the Chief Engineer, another should be appointed who could attend mainly to the Company's business.

Mr. R. W. BRANDLING, in reply to Sir Hedworth Williamson's observations, said, the inference intended to be drawn from the statement and resolutions was that the Company's affairs were not in a satisfactory state, and that this had been produced chiefly by an abuse of the authority at present vested in the Managing Director. Now he (Mr. B.) could state that no appointment had been made, or measure of importance undertaken, without the express sanction of the Directors. He was desirous that the fullest inquiry should be made into this matter, and he thought, in justice to himself, he might ask for that inquiry. So far from opposing the motion submitted by Sir Hedworth Williamson, he would most cordially seconded it.

The motion, after some further discussion, was withdrawn.

Mr. LONGRIDGE then moved, "That the Report of the Directors be received, printed, and circulated amongst the shareholders;" which motion having been seconded, an amendment was moved to the effect that the word "adopted" be inserted.

The Rev. Mr. GREEN also moved an amendment to the effect, "That the Report be received, and taken into consideration at some future day, to which the present meeting should be adjourned, and that a Committee be appointed to inquire into the past management, present state, and future prospects of the Company, and make such suggestions as they might deem expedient to secure the permanent interest of the shareholders."

The discussion of these points was long and desultory. Mr. Green found it difficult to procure the services of gentlemen competent to enter upon the investigation, and his amendment was at length withdrawn. It was generally considered that the appointment of a Committee would interfere with the arrangements of the Directors, who declined acting upon their Report, or indeed taking any further steps, unless they had the sanction of the shareholders to the course which they proposed to adopt, and which had been pointed out in their Report. The second amendment, "That the Report be received and adopted, and printed and circulated amongst the shareholders," was then put, and carried by a large majority.

The Rev. Mr. GREEN then proposed that the meeting should adjourn for two months, for the purpose of allowing the Directors an opportunity of making any communication to the shareholders in respect to the permanent management of the Company, and of providing for such management in future. This motion was also carried.

Mr. CLAY made some inquiries respecting the works at Shields. He had been given to understand that the drops there were not half employed, and yet the Company had purchased property near the Subscription Brewery for the purpose of erecting more drops. The Company were already in possession of Mitcalfe's Dock, than which a more eligible place for drops could not be found in the river Tyne, as ships could lie there afloat at all times of the tide, which they could not do opposite the Subscription Brewery. Mitcalfe's Dock was of easy access—he would undertake to say the approaches might be made in six weeks from the present time—and yet the Company were purchasing more property, and expending their money in removing ballast hills.

Mr. WOOD, in reply, admitted that the drops at present were not fully employed, but more colliers were expected shortly on the line, and then additional drops would be required. The Company were only tenants of the present drops, and the extension of the railway to the Market-place having been determined upon, they required the ballast in that part of the works, and by removing the ballast they gained access to Mitcalfe's Dock, which they had not at present.

Mr. CLAY considered the extension of the line to the Market-place unnecessary.

Mr. Thomas Gray put some questions respecting the contemplated deviation line south of Durham; in reply to which it was stated, that the deviation had never been submitted to the Directors of the extension line; and that even if the deviation should be adopted, it could make no difference in the increased revenue to be derived from the Brandling Junction line by the proposed extension.

Mr. GRAY also made some observations on the propriety and expediency of the Company either opening a receiving house in Newcastle, or sending round to the different tradesmen to collect their goods for Shields, Sunderland, and elsewhere, within the compass of the line. He also presented a memorial, very numerously and respectably signed, calling the attention of the shareholders to the subject, and entered into some calculations respecting the present number of boats and carriers employed in the conveyance of traffic, which, under the proposed arrangements, he had no doubt would be brought upon the line, thereby increasing considerably the revenue of the Company.

The CHAIRMAN in reply stated, that the subject had already engaged the attention of the Directors, who were aware of its importance, and he had no doubt something of the kind proposed by Mr. Gray would be amongst the improvements speedily introduced.

The above is an abstract of the proceedings, which occupied nearly four hours. The old Directors and Auditors were re-elected, and thanks having been voted by acclamation to the Chairman, the meeting adjourned.

ULSTER RAILWAY COMPANY—GENERAL MEETING.

[Abridged from the *Northern Whig*.]

THE half-yearly general meeting of the Ulster Railway Company was held at Belfast, on Wednesday, the 16th inst., Mr. JAMES GODDARD, as Chairman of the Board of Directors, presided. He prefaced the business of the day by reading the notice convening the meeting, and the Reports and statement of traffic and accounts, as follows:—

DIRECTORS' REPORT.

At the end of another half-year, the Directors are called upon to lay before their constituents their Report of their proceedings since the last general meeting, and a statement of their views respecting the working of the railway. During the semi-annual period that has just closed, as the majority of the shareholders are aware, two further portions of the line have been opened for traffic, than were in operation at the period of the last general meeting. The opening between Lisburn and Lurgan occurred on the 8th of November last, and that from the latter town to Seagoe, upon the 31st of January. Neither of these events took place so early as the Directors had expected; but, in both instances, they deemed it more prudent to delay the opening, for a short time, rather than run any risk from accidents in the embankments and cuttings, especially in the winter season; and they refer, with pleasure, to the safety with which their traffic has been carried on during that period, in vindication of their conduct in that particular.

The following is a summary of the traffic for the last six months, distinguishing the several periods during which it was conducted, on portions of the line, differing in extent:—

	Passengers.		Parcels.		Total.	
Sept. 1 till Nov. 7...	64,120	£1,688 14 3	£ 66 10 11		£1,755	5 2
Nov. 8 till Jan. 30..	66,056	3,042 9 10	379 16 2		3,422	6 0
Jan. 31 till Feb. 28..	37,364	1,262 16 7	272 7 4		1,535	3 11
Amounting to	167,540	£5,994 0 8	£718 14 5		£6,712	15 1

To this total, the Directors have the two following items to add, viz.:—

Amount of former dividends, declared upon 688 shares, which have been forfeited, and cannot now be claimed	£26	5 0
And amount of register fees received.....	51	15 0
Making in all	£6,990	15 1
Deducting therefrom the amount with which the "traffic account" is to be debited, as per annexed statement.....	4,696	11 6
There appears a balance, applicable to the payment of a dividend, of.....	£2,294	3 7

And, out of this sum, the Directors feel themselves at liberty to recommend to the proprietors the declaring of a dividend of 4*s.* per share, as that will leave a balance of 192*l.* 11*s.* 7*d.* to be added to the reserved fund, which already amounts, as appears by the statement of accounts, to 764*l.* 17*s.* 11*d.* The Directors feel warranted in congratulating the Company upon this result of their half-yearly traffic, when all the circumstances connected with the opening already referred to have been taken into account; for it must, among other things, be remembered, that the resources of the extended line could not be expected to develope themselves immediately and at once, especially in the winter months; nor, indeed, is it reasonable to expect a complete development of these resources, for some time to come. The change which 24 miles of railway travelling must, necessarily, effect upon the communication of the interior of the country with this great commercial town, can only produce its natural results after a community, hitherto unaccustomed to such facilities, have had time and experience to enable them to appreciate its advantages.

In their last half-yearly Report, the Directors stated their intention of starting a third-class open carriage, for the conveyance of passengers. Unavoidable delays in the preparation of vehicles rendered it inexpedient to commence running that class, until the changes, rendered necessary by the opening to Lurgan, should come into operation. On the day on which the line was opened to Lurgan, however, the third-class was added to the train, the fares by which were regulated at rates founded upon the previous second-class fare to Lisburn, as their basis. This necessarily led to an addition being made to the fares charged for travelling in the carriage which formerly had been the lowest, but was now made an intermediate carriage; and that addition was settled at 50 per cent. advance upon the former second-class fare, between Belfast and Lisburn, and so on in proportion. This scale of fares was not settled without opposition; and, after much deliberation the Board came to the determination of fixing the present rates, from the period of opening to Seagoe. That there has been a very great increase in the number of passengers conveyed on the line, during the month of the half-year in which the low fares have been in operation, is obvious, from the statement already given; what the final result of the present system will be can only be discovered by experience, and its advocates are at least entitled to a fair trial.

In speaking of the prospects of their undertaking, the Directors are particularly desirous not to appear over sanguine; they feel warranted, however, in stating their conviction that the passenger traffic, particularly from the country beyond and around Portadown, has not yet developed itself; and that it will not be fully developed until some time after the completion of the station, on the bank of the river Bann. For the reason of the delay, with regard to that station, the Directors beg leave to refer to the Engineer's Report appended hereto. With respect to the carrying department, the Directors would point to the amount of receipts from that source, since the opening of the line to Seagoe, under the very imperfect arrangements they have yet been able to make, as an earnest of the amount of revenue which may be expected from that branch of their trade.

The following is a list of the seven Directors who will vacate their seats at the Board, at the annual meeting, in September next, viz.:—James Goddard, John Thomson, Andrew Mulholland, William John Campbell Allen, John Curell, Jonathan Richardson, and John Hardy, Esqs.

The only remaining topic to which the Directors deem it necessary to call the attention of the Company, is that of finance. As the works which are at present contracted for have approached completion, they have been under the necessity of compelling the payment of the arrears of calls; and with that view 3,504 shares were, on the 2nd September last, declared forfeited; and such of them as had not been redeemed by the proprietors, in whose names they stood,

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were sold by auction on the 6th of January last. On that day, at the meeting of the Board, a further number of 2,493 shares were declared forfeited, for non-payment of calls; of these, the arrears on 858 have since been paid up, and the Directors have now to submit the remaining 1,639 shares for confirmation of that forfeiture, by the Company. The total number of shares which have been forfeited, previously to this declaration by the Board, is 1,492. In consequence of these proceedings, the amount of arrears now due, on the outstanding shares, is reduced to a comparatively small amount.

JAMES GODDARD, Chairman.

Belfast, 1st March, 1842.

Statement of the Expense of Working the Line, from 1st September, 1841, till 28th February, 1842, inclusive.

Maintenance of way	£218	18	1
Engine repairs	203	1	0
Carriage repairs	117	7	5
Salaries of booking clerks, and wages of guards, police, and porters	845	3	6
Wages of mechanics, engine-drivers, and firemen	310	1	3
Oil and grease for engines and carriages, and oil for stations and police	274	0	1
Coke, 586 tons 3 cwt. 1 qr. 14 lb.	957	8	1
Miscellaneous expenses for gas at stations, clothing of police, printing, stationery, coals, candles, fir, and petty disbursements	408	15	2
Allowance for wear and tear of engines, carriages, &c., carried to credit of that account	724	0	0
Proportion of remuneration to Directors, of Managers, Auditors, and Secretary's salaries, chargeable to working the line	552	16	10
Salaries and wages due	85	0	0
Total	£4,696	11	6

ENGINEER'S REPORT.

The line being now open to within one mile of the Portadown terminus, I have great satisfaction in stating, that, notwithstanding the unfavourable season at which the opening of the section between Lisburn and Portadown took place, and the necessarily unsettled state of some of the recently-formed embankments, the whole of the works have continued in good condition.

From the peculiar and difficult operations connected with the works at the Portadown terminus, arising from the nature of the ground over which the embankment and site of the station extends, I do not anticipate that the buildings and other arrangements at that place will be ready for occupation before the end of July next.

The engines and working stock of the Company continue in good order, with the exception, however, of three engines, which have been running since the opening of the first section of the line to Lisburn, in August, 1839, and which require re-tubing. It may be proper to mention, that the expense of this operation forms but a small portion of the sum standing to the credit of these engines, arising out of the 10 per cent. reserved for wear and tear.

(Signed) JOHN GODWIN.

Balance Sheet, 1st March, 1842.

DEBTOR.

Advertising and printing	£992	0	5
Travelling expenses	583	7	5
General expenses	10,546	19	8
Engineering and surveying expenses	2,912	0	11
Act of Parliament	2,668	6	7
John Anderson, contractor	1,850	0	0
Henry Colvin, ditto	450	0	0
Transfer stamps (to be repaid)	40	0	0
Law charges	5,223	4	8
William Dargan, contractor	86,135	5	7
Kyanising timber	940	10	0
Timber	23,602	5	6
Iron rails	29,255	15	2
Iron screws, bolts, &c.	4,670	0	7
Tools, utensils, &c.	557	11	7
Land and compensation	43,441	2	4
Buildings	12,299	1	6
Working the line	4,696	11	6
Engines, carriages and waggons	20,092	16	10
Constructing the line	49,304	14	1
Guest and Co.	2	16	11
Total	£300,264	11	3

CREDITOR.

Deposit	11,944	0	0
Hugh Wallace	11	5	0
Board of Works	20,000	0	0
First dividend	79	5	0
Second do.	95	4	0
Third do.	145	10	0
Fourth do.	492	4	6
First call	22 838	0	0
Second do.	21,772	0	0
Third do.	25,620	0	0
Fourth do.	25,620	0	0
Fifth do.	25 620	0	0
Sixth do.	25,535	0	0
Seventh do.	25,595	0	0
Eighth do.	25,595	0	0
Ninth do.	25,407	10	0
Tenth do.	21,535	0	0
Interest account	5,890	9	8
Rents and produce	15	4	8
Reserved fund	764	17	11
J. Woodville	20	0	0
J. Williams	20	0	0
John Lynn	97	16	4
Traffic	6,990	15	1
Working the line, new account	58	4	3
Northern Banking Company	8,392	4	10
Total	£300,264	11	3

Mr. DUNVILLE moved the first resolution—namely: "That the Reports and statements of accounts, which have been read, be adopted, and printed, along with the proceedings of this day, for circulation among the proprietors."

Mr. EDWARD WALKINGTON seconded the resolution.

Mr. WM. GREGG (Lisburn) did not see the Engineer's salary charged in the expense of working the line.

The CHAIRMAN showed, that the item was properly inserted.

Mr. GEORGE GREER (Lurgan) had supposed, that every shareholder knew the amount of the Engineer's salary—700*l.* a-year.

Mr. JOHN BOYD (Durham-street Mill) said, a gentleman had called his attention to an item of 552*l.* in the account, which he had thought was for the salaries of all the officers; but he had found that the principal part of it went to the Directors. He conceived that an allowance of more than one-tenth of the income to the Directors was too large. (Hear, hear.)

Mr. GREER said, it was a mistake in Mr. Boyd to suppose, that the allowance to the Directors was too large. In his (Mr. Greer's) opinion, it was too small. (Hear.) In the sum alluded to, there were included 350*l.* as the half-year's salary of the Manager, and two sums of 75*l.* and 25*l.* for salaries of other officers; and surely the remainder was too small an amount to remunerate the Directors. (Hear, hear.)

Mr. ROBERT WORKMAN said, that the Greenwich Railway, which paid interest upon the capital, was managed for far less than this railway. As the shareholders here were getting but about 2 per cent. for their money, they should study economy. (Hear, hear.)

Mr. GREGG found, in their balance-sheet, upwards of 4,000*l.* charged for expenses, and this at a time when the proprietors were receiving no more than 4*s.* a share upon their capital. (Hear.) It was evident, from this, that economy was necessary; and, where it was requisite to economise, he was sure they would all lay their shoulders to the wheel. (Hear, hear.) Their income did not warrant their paying extravagant salaries to Directors and other officers. He had no doubt whatever that Mr. Godwin, their Engineer, was a most efficient manager; but he did think, that, under the circumstances in which they stood, 700*l.* a-year was too much to throw away—

The CHAIRMAN, interrupting Mr. Gregg, objected to the use of the term "throw away."

Mr. GREGG explained. He had come down with the intention of submitting this statement to the meeting. As to the item of 550*l.* alluded to by Mr. Boyd, he had been under the impression that it went to the Directors, but he now found that it did not. Did not this show the Directors that they ought to be more explanatory in their statement of accounts? (Hear, hear.) He would propose that the Committee of seven be reduced to three; and that there should be a reduction made in Mr. Godwin's salary. He was unfortunate in having this proposal to make in Mr. Godwin's presence, but public duty left him no other alternative.

The CHAIRMAN said, that Mr. Godwin had been brought over from England, after a careful examination of his capabilities and character, to set this railway afloat. He had managed it from the first—he (Mr. Goddard) need not say in what manner. (Hear.) The works of the railway were not yet completed; and it was rather premature in Mr. Gregg to bring forward his motion now. He had great satisfaction in saying, that, at the last meeting of the Committee, Mr. Godwin himself had come forward, and pointed out the necessity of economising. (Hear.) He stated, that, now that the works were approaching completion, they would see that it was requisite to effect a reduction of expenses; and that on the line being finished to Portadown, and when the same ingenuity would not be required in the management, he purposed coming forward, and doing all he could, personally, towards decreasing the expense. (Hear, hear.) He added, that, in making the reduction, they should begin at the top, and go downwards. (Hear.) He (Mr. Goddard) was sorry that any gentleman had proposed a reduction of the salary of so useful an officer, before the completion of the line.

Mr. R. GRAY said, he had applied to the clerk for a copy of the *Railway Times* of March 5, which paper, he understood, was received here; and he was sorry to find that he could not get it. He agreed with all that had fallen from Mr. Gregg, and thought it very necessary that a reduction should be made in the expense of working the line, and in that of the management. He would recommend, that a Committee of shareholders should be appointed to report upon what reduction in their expenses it would be judicious to make. A similar subject had been taken up by the North Midland Railway Company in England. (Cries of "hear, hear, hear.") That line had been working so badly that the Company had it under consideration whether it would not be better to break it up. A Committee had been appointed to examine into what reduction could be made in the expenses; and they first commenced by diminishing the salaries of the Directors and other principal officers one-half; they then proceeded to reduce, at a certain ratio, those of all the officers whose salaries exceeded 110*l.* per annum; and the effect of this measure had been a saving of 15,000*l.* a year. (Hear.) That line had at least four times the income of theirs; and the course adopted showed the necessity of something been done here. (Hear.) If he had been able to procure the *Railway Times* which had been applied for,* he would have been able to show the meeting, in the words of a resolution of the North Midland Railway Company, the necessity of what he now recommended. (Hear.)

The resolution proposed by Mr. Dunville was, after further discussion, put from the Chair, and adopted, with but one dissentient voice, but with the introduction, after the word "accounts," of these words—"omitting the two inner columns on the debtor and creditor sides of the balance-sheet."

Mr. GREER informed the meeting, that the entire amount payable to the Directors, as salaries, for the present year, was about 400*l.*

Mr. R. GRAY renewed his suggestion, made at the last annual meeting, that the number of paid Directors should be reduced to 7 (from 21.) He thought that the adoption of this recommendation would save the Company 150*l.* a year.

Mr. ALLEN said, that the result of a minute calculation, made at the time mentioned, showed that the entire saving from such a plan would not exceed 40*l.* per annum.

After some conversation,

Mr. J. BOYD moved the second resolution, viz.:—

"That a dividend of 4*s.* per share be now declared, out of the profits of the last half-year: and that the same be payable on and after the 1st day of April next, to each proprietor who shall not, at the time of payment, be in arrears on account of any call heretofore made."

Mr. ALLEN seconded the resolution.

Carried unanimously.

The next resolution was moved by Mr. Tennent, seconded by Mr. Hugh Wallace, and passed unanimously It was as follows:—

"That the declaration of forfeiture of 1,174 shares, or such number as have not been redeemed by payment of the arrears, which were declared forfeited by the Board of Directors on the 8th day of January, 1842, be, and the same is, hereby confirmed by this meeting; that the Directors be directed to dispose of the same, at such time and place as they may deem most expedient for the interests of the Company."

Mr. WILLIAM YOUNG (Shamrock Lodge) moved the next resolution:—

"That the thanks of this meeting are due to the Directors, for their uniform attention to the interests of the Company."

Seconded by Mr. HENRY STEEN, and unanimously agreed to.

Mr. HANCOCK moved the following resolution:—

"That in future a statement of all moneys received during the half year, and an account of the expenditure of the same, duly classified, be attached to the Report of the Directors, and to the balance-sheet."

Seconded by Mr. Clotworthy Dobbin, and passed unanimously.

Mr. TENNENT had a resolution to propose, which, he confessed, he introduced with much pain. He had not been present at the last annual meeting; but a Report of the proceedings had reached him, in the *Northern Whig*, from which he observed, that both the Directors and their Solicitor had taken a very wrong view of the Act of Incorporation, in permitting Directors to remain upon the Board, who were at the same time contractors for the Company. (Hear.) No person could have a higher respect for Mr. Coates and Mr. Curell than he had, and he was quite sure that none would do the work of the Company better; but

* Might we venture to suggest to Mr. Gray an effectual safeguard against future disappointments—namely, to subscribe regularly for the *Railway Times*.—Ed. R. T.

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still he could not get over what a sense of duty pointed out to him. He could not tolerate a departure from the law, and would, therefore, move the following:—

"That any Director participating in, or deriving direct or indirect profit from, any contract or work done, or to be done or executed for this Company, is thereby legally disqualified from acting, and, according to the 103rd section of the Act of Incorporation, he ceases to be a Director, and shall not continue to take any part in the proceedings of the Company."

The resolution was seconded by Mr. ROBERT WORKMAN.

After considerable discussion—in the course of which, Mr. Allen, Mr. John Kane, Mr. C. Dobbin, Mr. Greer, the Chairman, &c., defended the former decision of the shareholders; and Mr. Hancock, Mr. Tennent, Mr. R. Workman, &c., attacked it—the resolution was put, and carried by a considerable majority.

Mr. R. Gray moved, and Mr. William Gregg seconded, the concluding resolution:—

"That it is the opinion of this Board of proprietors, that only seven of the Directors should receive payment for their attendance in future."

Some discussion ensued, but ultimately the resolution was adopted.

During the discussion, Mr. CURELL offered to resign his Directorship, if such a course should relieve the Company from a portion of their difficulties. He did not clearly see, however, that the passing of the foregoing resolution, at this time, would make up for their former breach of the Act. (Hear.)

The business of the day having now been completed,

It was moved by Mr. R Gray, and seconded by Mr. Gregg, that Mr. Goddard do leave the chair, and that Mr. Greer do take the same.

Thanks were then unanimously voted to Mr. Goddard for his very gentlemanly conduct in the chair.

MANCHESTER AND LEEDS RAILWAY COMPANY—GENERAL MEETING.

LAST week we published the Report of the Directors, and an account of the proceedings at the general meeting. We now give the balance-sheet, and a copy of the correspondence referred to in the address of the Chairman (Mr. Houldsworth) relative to the Hunt's Bank Junction:—

The CHAIRMAN, after stating, and causing to be read, the proceedings, resolutions, and correspondence, on the subject of the Hunt's Bank Junction, which had taken place since the last half-yearly meeting, particularly what passed at the yearly meeting of the Liverpool and Manchester Railway Company, and at their special general meeting, held on Tuesday last, caused to be read the following letter from Mr. Charles Lawrence, Chairman of the Liverpool Company, to himself, and his answer:—

Liverpool, 15th March.

Dear Sir,—I have the pleasure to send you a copy of the resolutions passed at the general meeting of the Liverpool and Manchester Railway proprietors, held this day, in conformity with our public notice. At the meeting, Mr. Boothby addressed the proprietors at considerable length, and concluded by expressing strongly his conviction that it was exceedingly desirable that the Chairmen of the two Companies should have an amicable conference, with a view, if possible, to devise the means of settling the unfortunate differences which, at present, exist between the two Companies. The proprietors fully concurred with Mr. Boothby; and, such a course being entirely in accordance with my own feeling, I write to assure you that I shall most willingly undertake the mission assigned to me; and, accordingly, shall be happy to meet you with a view to the desired object, any time you will appoint. You are aware that we have two large interests in our concern—the proprietors generally, and the Duke of Sutherland in particular. On so important a matter, the Directors propose to associate with me, my friend, Mr. George Loch, one of the Duke's Directors; and I beg leave to suggest the propriety of your bringing some friend with you. I shall be happy to hear from you, at your convenience. CHAS. LAWRENCE.

Henry Houldsworth, Esq,
Chairman of the Manchester and Leeds Railway.

Manchester, March 16th, 1842.

Charles Lawrence, Esq., Chairman of the Liverpool and Manchester Railway Company.

My Dear Sir,—I beg to acknowledge the receipt of your favour of yesterday, enclosing copy of resolutions passed at your meeting of proprietors, relating to the Manchester Junction lines, and expressing your perfect accordance with the spirit of the resolutions, and your readiness, in conjunction with Mr. George Loch, to meet myself and some one of my colleagues, with a view to the desired object. I should at once have named a day for our interview, had not our meeting of proprietors been fixed for to-morrow, when your proceedings will necessarily be brought under consideration, and our future course in the question be determined. I will not anticipate the result. If it admits of our meeting on any practical basis, adapted to the present position in which we stand, I shall immediately communicate with you, for the purpose of a meeting on the earliest possible day, and shall enter into the discussion with an earnest desire to bring it to an amicable termination.

I am, dear Sir, yours, very truly,
H. HOULDSWORTH.

CAPITAL ACCOUNTS.

No. 1.—Statement of Capital authorised to be raised, and Monies received on Account thereof, up to the 31st December, 1841.

			Monies received on Capital Account.				
			Calls.	In anticipation of Calls.	Loans. Mortgage.	Loans. Bonds.	Total.
Authorised—			£ s. d.	£ s. d.	£ s. d.	£ s. d.	£ s. d.
By No. 1 Act, 4th July, 1836—13,000 shares at 100*l*.	£1,300,000 0 0 ..	....	910,000 0 0	....	....	....	
" " Loans on mortgage	433,000 0 0 ..	....	....	....	432,890 0 0	....	
By No. 3 Act, 1st July, 1839—13,000 shares at 50*l*.	650,000 0 0 ..	....	389,080 0 0	....	....	....	
" " Loans on mortgage	216,000 0 0 ..	....	....	....	216,000 0 0	....	
By No. 4 Act, 18th May, 1841—19,500 shares at 25*l*.	487,500 0 0 ..	....	37,404 0 0	....	....	....	
" " Loans on mortage	102,500 0 0 ..	....	....	....	136,450 0 0	....	
			....	31,963 9 10	....	....	
			....	....	....	623,613 17 0	
		Capital raised £	1,336,484 0 0	31,963 9 10	785,340 0 0	623,613 17 0	2,777,401 6 10
					Balance of capital yet to be raised		471,598 13 2
Total authorised capital	£3,249,000 0 0				Total	£	3,249,000 0 0

No. 2.—Statement of Receipts and Expenses on Capital Account, from the 14th day of November, 1835, to the 31st day of December, 1841.

RECEIVED.

	From 1st July to Dec. 31, 1841.	Total to Dec. 31, 1841.
Calls	£42,394 0 0	£1,336,484 0 0
Loans	114,650 0 0	1,408,953 17 0
From shareholders in advance of calls (balance)	2,228 0 0	31,963 9 10
Balance of general interest and rent account		3,809 19 7
Premium on unappropriated shares sold £335 0 0		
Less payment to Benevolent Institution 200 0 0		
		335 0 0
	£159,272 0 0	2,781,546 6 5
Balance		37,490 7 3
Total		£2,819,036 13 8

EXPENDED.

Forming the Line and Stations.	From July 1 to Dec. 31, 1841.	Total to Dec. 31, 1841.	
Parliamentary expenses connected with Acts Nos. 1, 2, and 4	£185 3 0	£48,685 8 9	
Engineering	2,533 13 11	42,892 17 6	
Land and compensation, and attendant expenses	4,590 14 10	300,526 9 7	
Works, including permanent way	28,744 1 4	1,848,759 4 9	
Stations	17,537 2 2	186,099 17 4	
Direction	400 0 0	12,400 0 0	
Travelling expenses	88 4 0	691 2 2	
Advertising and printing	52 8 10	1,464 14 10	
Secretary's office expenses, including salaries, taxes, books, stationery, &c.	183 3 3	5,598 16 4	
Law charges, for general business	992 18 10	11,259 17 1	
			2,458,378 8 4
Working Stock.			
Locomotive stock account	10,292 4 7	92,656 12 5	
Carriage ditto	491 5 5	28,792 6 9	
Waggon ditto	5,951 1 11	46,548 0 1	
			167,996 19 3
Loans.			
Mortgage and bond stamps	281 3 6	5,935 0 6	
Interest on loans	2,078 3 1	85,266 2 11	
			91,201 3 5
The Heywood Branch	547 13 0	4,059 16 0	
			4,059 16 0
Junction Line, Hunt's Bank.			
Expenses of Act No. 3, station at Hunt's Bank, and land for the line	1,226 1 5	47,305 5 2	
Surplus stock, viz., land and miscellaneous materials available for resale	66 17 0	34,062 8 1	
The Oldham Branch	15,831 11 11	16,016 0 5	
The Halifax Branch	16 13 0	16 13 0	
	£92,090 5 0		97,400 6 8
Total expenditure to 31st December, 1841			£2,819,036 13 8

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REVENUE ACCOUNTS.

No. 3.—Statement of Revenue from the 1st July to the 31st December, 1841.

RECEIVED.

On Account of			
Passengers, parcels, and mails	£69,077	10	7
Goods	44,690	6	6
Live stock	2,168	19	9
Carriages	308	7	9
Rent	529	10	0
Total	£116,774	14	7

EXPENDED.

On Account of			
Locomotive power, as per Abstract A.	£12,141	11	10
Coaching charges, as per Abstract B.	7,089	15	9
Merchandize charges, as per Abstract C.	3,251	4	0
Maintenance of way and police, as per Abstract D.	6,601	13	8
General charges, as per Abstract E.	3,776	0	6
Working expenses	£32,860	5	9
Rates and taxes	2,673	7	0
Duty on passengers	4,698	17	10
Total disbursements for the half year on revenue account	£40,232	10	7
Balance on the half year, applicable to interest on loans and dividends	76,542	4	0
Total	£116,774	14	7

ABSTRACT A.

Locomotive Power.

Wages and salaries connected with the working of the locomotive engines	£3,967	4	2
Coke	3,630	9	5
Coals and water	98	8	11
Oil, tallow and waste	709	6	5
Materials for repairing engines and tenders	838	12	6
Wages for repairing engines and tenders	1,404	12	2
Repairs not done by the Company	1,053	10	9
Small stores	217	3	9
	11,919	7	4
Hoisting engines	222	4	6
Total	£12,141	11	10

ABSTRACT B.

Coaching Charges.

Salaries to booking clerks, and office expenses	£1,395	3	6
Wages of guards and porters	2,706	15	6
Clothing	120	6	7
Oil, tallow and waste	305	18	0
Materials for repairing coaches	1,038	6	11
Wages for repairing coaches	491	5	2
Repairs by contract	830	7	1
Compensation	60	0	0
Small stores	141	13	0
Total	£7,089	15	9

ABSTRACT C.

Merchandize Charges.

Salaries, wages, and office expenses	£1,871	3	9
Oil and tallow	57	12	1
Materials for repairing waggons	568	17	10
Wages for ditto	429	7	3
Repairs not done by the Company	56	8	4
Compensation	157	9	5
Small stores	110	5	4
Total	£3,251	4	0

ABSTRACT D.

Maintenance of Way and Police Charges, including Locomotive Power for Ballasting.

Way contracted for	£2,072	15	0
Way not contracted for	1,670	7	11
Extra work on account of way	137	1	3
Resident Engineers' salaries, office expenses, and inspectors' wages	1,008	18	8
Wages of police	787	14	9
Clothing	17	17	5
Signal lamps and small stores	44	1	4
Repairs of stations and approaches	695	4	7
Repairs of other buildings	167	12	9
Total	£6,601	13	8

ABSTRACT E.

General Charges.

Superintendent's and audit office expenses	£1,087	15	2
Secretary's office expenses	526	4	0
Direction and travelling expenses	809	11	0
Storekeeper's office expenses	523	8	11
Law charges for general business	67	9	4
Insurance	58	11	7
Advertising and printing	485	12	10
Miscellaneous	267	7	8
Total	£3,776	0	6

ABSTRACT F.

Depreciation Fund.

From 1st March to 30th June, 1841	£2,535	11	5
30th June to 31st December, 1841	5,069	15	1
Total	£7,605	6	6

No. 4.—Net Revenue Account.

Brought forward from Statement A. last Report, to the 28th Feb., 1841	£38,654	5	0
Less dividend paid	37,133	8	10
Net balance in hand after payt. of dividend		£1,520	16	2
Brought forward from Statement B. last Report balance of Revenue Account for the four months from 1st March to 30th June, 1841		37,577	16	11
		39,098	13	1
Payments made after the 30th of June, and charged upon the revenue of the four months, ending that date—				
Interest on loans	£20,327	0	5	
Salaries due July 1, 1841	1,377	10	8	
Duty on passengers for the month of June	741	11	6	
Proportion of expenses of joint station at Normanton	225	0	0	
General law charges	179	5	5	
Bad debt	614	1	0	
Allowances on carriers' accounts and sundries	381	11	7	
		23,846	0	7
		15,252	12	6
Allowance for depreciation of working stock, viz., engines, carriages, and waggons, from 1st of March, to 30th of June, 1841, according to the principle explained in the Report of 16th September last		2,535	11	5
Net balance in hand from revenue, to 30th June, 1841		12,717	1	1
Balance of revenue for the half-year ending 31st December, 1841, as per Statement, No. 3.	£76,542	4	0	
Interest chargeable to revenue for the half-year	33,057	7	11	
Less interest to credit per bank, &c.	1,556	4	11	
	31,501	3	0	
	45,041	1	0	
Allowance for depreciation of working stock, from 1st July to 31st December	5,069	15	1	
Net balance of revenue account for the half year ending 31st December, 1841 (being equal to 3*l.* per cent. for the half year on the amount paid up on the 100*l.* and 50*l.* shares and interest at the rate of 10 per cent. per annum from the 16th October to 31st December last on the quarter shares, and leaving a surplus of 218*l.* 2*s.* 11*d.*)		39,971	5	11
Total net balance in hand from revenue, up to 31st Dec., 1841, applicable to dividends		£52,688	7	0

JOHN JELLICORSE, Secretary.

14th March, 1842.—Audited and found correct,
SAMUEL E. COTTAM, Pub. Acc.

MANCHESTER AND LEEDS RAILWAY—THE LATE MEETING.

THE following correspondence, which sufficiently explains itself, has passed on the subject of the late meeting:—

To Joseph Pease, Esq.

Dear Sir,—Being present at the recent meeting of the Leeds Railway Company, I was somewhat surprised at your observations, and at a loss to account for your motives in making them. I feel desirous of putting the query to you whether you do not think, on reflection, that your own remarks, and some also that fell from Mr. Marshall, were calculated to prejudice the interests and destroy the prosperity of this promising concern? If you, think it worth while, I shall feel obliged by your favouring me with a reply.

I remain, dear Sir, yours, very sincerely,

Manchester, March 18, 1842.

Esteemed Friend,—In reply to thy query referring to what passed at the meeting of the Manchester and Leeds Railway Company, held on the 17th inst., whether I did not think on reflection that Mr. Marshall's and my own remarks at that meeting were calculated to injure the interests of the proprietors, and destroy the prosperity of that great undertaking, I may observe that we certainly both stated that we could not approve of any part of the surplus on hand, viz., 12,717*l.*, being taken for the purpose of giving the shareholders a dividend of 6 per cent., because, as I remarked to the meeting, the dividends of each half-year should certainly always be paid out of the surplus remaining after deducting from the revenue of the half-year the expense of working the line, and the interest paid on the borrowed capital. This is the simple and only just way of paying dividends.

Let us now examine the other side of the question. Suppose it is found, on making up the half-year's account of any railway, that, after deducting the expenses and interest paid, there remains a surplus which leaves to the proprietors exactly 5 per cent. Then let us suppose that we take out of certain balances on hand as much as will make up a dividend of 6 per cent.; this, of course, will cause the shares to sell in the market for 20*l.* more than stock yielding legitimately only 5 per cent. Who then, I would ask, gets the advantage of this deception practised on the purchaser; or rather let us inquire who are the parties on whom the evil effects must fall? I was quite astonished, on looking over an immense list of shareholders in a great Railway Company, to find that a vast majority of them were small proprietors, who placed their little property in railways for a maintenance. The widows, the trust-money of orphans, the old man who had toiled hard to make a provision for declining years, were all more or less involved in the success and stability of the concern. Should the interests of these be sacrificed to satisfy the rapacious shareholders? If this is the way to support the prosperity of railways, then permit me to say, perish railways, and live justice and truth immutable. In conclusion, allow me, my friend, to guard thee against putting thy money and thy conscience in the same pocket, for gold is in reality so much harder and heavier than conscience that it often wears conscience out.

Accept the freedom and good-will of thy friend, very truly,

JOSEPH PEASE.

Royal Hotel, Manchester, 3rd month, 19, 1842.

P.S. I trust nothing I have said will indicate any thing like censure on the Directors; for I am almost persuaded that the Chairman (whom I know well) will never again suffer the importunity of shareholders to induce them to take balances to eke out dividends. I know the difficulties that Directors have, when railways are just completing, to ascertain, in the mixed state of the working, what belongs to the formation of the line, and what properly appertains to the expenses of working the traffic; indeed the perplexity is so great, that I pay little attention to these half-year's accounts of expenses for the first 18 months or two years after the opening of the line. I thought our Chairman's statement at the meeting so candid, simple, and clear, that it left me little to do with accounts. He declared, that when our weekly traffic averaged for a whole year 5,000*l.* per week, our expenses would not then exceed 100,000*l.* per annum, thus:—

Fifty-two weeks at 5,000*l.* per week is	£260,000	0	0
Deduct his rate of expense for working the line	100,000	0	0
Surplus	£160,000	0	0
Suppose the railway with its branches, and the extension line now going on for uniting the Leeds line with the Bolton and Bury line, should cost 3,200,000*l.*, which at 5 per cent. is	£160,000	0	0

This leaves 5 per cent. for the borrowed capital, and 5 per cent. for the shareholders.

Were the four contracts which the Report says remain unsettled, with all debts and expenses necessary for completing the line, stations, &c., and additional stock needed, to cost only 3,200,000*l.*, I should be well satisfied; but I should be still better satisfied to find this sum provide also (which we cannot expect) for the completion of our junction with the Bolton and Bury line, estimated at 300,000*l.*—but 50,000*l.* being paid, leaves 250,000*l.* to pay.

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MANCHESTER AND LEEDS RAILWAY—BRANCH LINE TO HALIFAX.

To the Editor of the Railway Times.

SIR,—The formation of a line of railway from the towns of Halifax and Bradford to Leeds has for some time been admitted to be a matter of paramount importance, as regards the increased prosperity of the two former places. I attended a meeting of a few of the principal manufacturers in this town in March last, when there was a plan and section submitted for effecting this most desirable object—as designed by Mr. Hamilton Fulton, C. E., and Mr. Fowler, surveyor. I was favoured and much gratified with an inspection and examination of these plans and sections, and from notes taken by me at the time I find the line would commence half-a-mile east of Hebden Bridge, on the Manchester and Leeds Railway, and from thence would pass through Luddenden Foot, Sowerby Bridge, Halifax, and Bradford, and terminate at Leeds. By this line the distance from its junction with the Leeds and Manchester line at Mytholm Royd to Leeds would be 24¼ miles, whereas the distance from the proposed point of junction at Mytholm Royd by the Manchester and Leeds is 36¾ miles, being a saving of 12½ miles, or 34¼ per cent. in favour of the new line. As far as an inexperienced eye in such matters can judge, the inclinations of the line appear very favourable, as no one exceeds 1 in 100, which I understand is a perfectly practicable one for a locomotive of the present day to traverse. The works are of a much more easy character than I could have imagined for such an irregular line of country, and the cuttings are generally in such favourable material that, for their extent, they would comparatively be of small cost. Building stone of the best description abounds along the whole line of country, and rich stores of coal would be opened by its formation. The tunnel through Clayton Heights, the most extensive work on the line, is so perforated in every direction by coal headings, that nothing is left to conjecture as regards the strata through which this work would have to be executed. By these headings also the strata are drained of a large quantity of water, which would be a great assistance and relief in its execution. This tunnel will be two miles long, and would cost, it is estimated, 140,000*l.* The estimate for the whole line, taking the works at proper and liberal prices, is 1,000,000*l.*

Any one acquainted with the localities cannot doubt, for one moment, that an ample return for the capital required would be consequent upon the completion of this line. The passenger traffic alone by public conveyances between Bradford and Leeds is now carried on by coaches and omnibuses, starting at intervals of one quarter of an hour during the day, which are generally well filled.

In addition, as is well known, an immense passenger traffic exists between Halifax and Bradford, and the amount of goods' traffic between these places is enormous.

Great fears are entertained by some of the proprietors of the Manchester and Leeds Railway that this line would deprive them of a considerable portion of their traffic, but as an intelligent correspondent of your valuable journal, and a shareholder in the Leeds and Manchester Railway to the amount of 200 shares, justly observes—"The Manchester and Leeds line is less dependant upon its through traffic than any other line, and on no other line has the traffic existing between the termini previous to the opening of the railway been increased by that opening to so small an extent as has that between Manchester and Leeds. This has no doubt been caused by the circuitous course of the line, but should the proposed branch line from near Hebden Bridge on the Leeds and Manchester to the town of Leeds, *via* Bradford, be formed, which is not unlikely, it would shorten the distance between Manchester and Leeds by railway 10 or 15 miles, and thus produce an enormously increased additional through traffic." And again he says—"The Manchester and Leeds line has an immense amount of local traffic, of which no other line can deprive it. It has towns spread along its entire distance every four or five miles. The average length travelled by each passenger, as was stated by Captain Laws at the late meeting, proves the extent of local travelling, as a vast proportion of passengers must travel only 5 or 10 miles, to reduce the average so low." These statements are stubborn facts, and coming from a shareholder having so large a stake in the Leeds and Manchester line, ought to carry great weight. I understand the promoters contemplate depositing their plans, and giviug notices for the purpose of obtaining an Act of Parliament for forming this branch, which must prove a valuable auxiliary to the Manchester and Leeds Railway.

I am, Sir, your most obedient servant,

A SHAREHOLDER IN THE MANCHESTER AND LEEDS RAILWAY.

Halifax, February 21, 1842.

MANCHESTER AND LEEDS RAILWAY.

To the Shareholders in the Manchester and Leeds Railway.

BROTHER SHAREHOLDERS,—The present is a momentous crisis in the history of our undertaking. You have seen with surprise and regret, I doubt not, the singular manner in which the Liverpool Board has used us in the matter of the junction line. You have seen them on various pretexts refusing to fulfil their engagement to meet us at Hunt's Bank; first objecting to the traffic as insufficient to repay the necessary outlay—then, when a guarantee of 5 per cent. on the outlay was offered them, stating, as the excuse for their inaction, that the Birmingham and Sheffield lines were not included in the Northern junction scheme; and again, shifting their ground when these lines decided to form a tunnel through Manchester to join us at Hunt's Bank, and objecting to proceed on account of Hunt's Bank not being near enough to the centre of the town!

Can you believe they are sincere in advocating a southern junction line? No. I am convinced you know them better; aye, and so do the Directors of the Manchester and Birmingham Railway. Those Liverpool gentlemen are admirable and experienced railway tacticians—it is an old manœuvre of theirs to start a new line when they wish to swamp an old concern. We can all remember that in 1836 they formed a Stafford and Rugby Company in order to defeat the South Union line; again, in 1838, they brought forward the Macclesfield and Derby scheme to get the Manchester and Birmingham Extension Bill thrown out; and now they advocate a southern junction line, and strive *to puff* the Sheffield line into notice, that they may stifle the project of a junction at Hunt's Bank, and ultimately prevent any junction line whatever from being made through the town of Manchester.

What can be their object in so doing is best known to themselves; their whole procedure in this matter is *unaccountable*, unless it be that the Grand Junction Railway and Bridgewater interests are predominant in their councils in spite of their assertions to the contrary. Depend upon it those Liverpool gentlemen have too deep a stake in the North Union and Grand Junction lines not to look *with extreme jealousy* on a junction line through the town of Manchester; and well may they dread such a line being made, for it would deprive them of half, if not of the whole, of the northern passengers to London.

Are they sincere in bepraising the Sheffield line, and will they take it up in earnest and carry it through? No such thing; they are too good judges in railway matters; they know very well that the population spread along the Sheffield line is extremely thin; that from Staly Bridge (seven miles from Manchester) there is not a single town all the way to Sheffield; they know, too, that the works are heavy, and that the tunnel is upwards of three miles long, or nearly twice the length of the Leeds Summit tunnel, which has cost 250,000*l.*! What then, you will ask, is their object in *puffing* the Sheffield line? Why, it is obvious enough; *it is to annoy us.* Having injured us deeply in the matter of the Hunt's Bank line, they entertain towards us those deep feelings of enmity which it has been observed individuals exhibit towards those whom they have injured. But if the Sheffield line should ever be completed, it will not be owing to the patronage of those Liverpool gentlemen; when it has served their turn, it also will be thrown aside like the Stafford and Macclesfield projects. They know full well, that if the completion of the Sheffield line proves injurious to us, it would prove *fatal to the Grand Junction line;* that it would deprive them of the Manchester triffic to London, or of half of it at least, as the distance from Manchester to London, *via* Sheffield and Derby, would be no greater than *via* Crewe and Birmingham. They know, too, that the Sheffield is virtually *a competing line*, and that while it would injure the railways on both sides of it, it would be little likely to reap much benefit itself; they know, too, that there are much better speculations going; that North Midlands at 30*l.* discount, and Midlands at 20*l.* discount, are much safer investments, and they know, too, that *the public* are well aware of all this.

As there is now no chance of coming to terms with the Liverpool Company, I trust our Directors will take vigorous measures to form an opposition line from Bolton or Leigh to Liverpool. The best way would be to form a line from Bolton, *via* Wigan, to Liverpool, which would shorten the distance from Preston to Liverpool very considerably, and so secure the whole of that traffic. Our Directors ought also to get iron steamers built, to ply from Hunt's Bank to Liverpool, of the description now plying from London to Gravesend, and which go at the rate of 15 miles an hour.

Our present receipts, brother shareholders, are at least 1,000*l.* per week less than we had a right to expect; but the resources of our line are far from being fully developed. When trade revives, when the tax on passengers is altered, and when our branches are completed, we may hope *to average* 6,000*l.* or 6,500*l.* per week.

I am, Gentlemen, yours with respect,

H. A. M. L.

February 21, 1842.

THE JUNCTION OF THE MANCHESTER RAILWAYS.

To the Editor of the Railway Times.

SIR,—By the reputation which your journal, not undeservedly, enjoys, you exercise considerable influence over public opinion on railway matters, and especially those in which the public interests are most deeply involved; and as it is to that tribunal that all concerned in the management of railways are ultimately responsible, you will, I am sure, readily afford every facility for a full and fair statement of every question, even though it should tend to impeach your own opinion already expressed. I will take the liberty, therefore, to point out an error (as it appears to me) in your article of Saturday last, the 19th instant, on the subject of the junction of the Manchester Railways, and then state some considerations which seem to have escaped your notice, when you call upon the Leeds Directors to reconsider their decision; and I am induced to do this, because I took upon myself the responsibility of submitting to the meeting those resolutions which were unanimously adopted, after a slight modification had been made in the third, for the express purpose, on the part of the proprietors, of excluding any concession or inducement from being held out to the Liverpool Company, otherwise than on strict terms of reciprocity.

You say, that "the Liverpool Directors ..., agreed to refer the whole question at issue to arbitration, *pledging themselves to carry out* whichever junction line shall be decided to be of the greatest benefit to the public." I have looked carefully over both their Report, and the observations made at their meeting, and I find no such pledge given even by implication; but on the contrary, a very distinct expression in the third resolution, that "the Directors are empowered to open a negocia-

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tion, &c., *with powers, should it be deemed expedient*, to refer the question at issue, &c.," thus reserving to themselves a discretionary power precisely similar to that in their present Act of Parliament, to proceed or not as they shall think proper.

Under this mistaken view, you call upon the Leeds Company to accede to the proposal of arbitration—a proposal which, though very reasonable had it been made two years ago, comes far too late now to be of service towards the settlement of this much-disputed question. As, however, you think otherwise, and as there can be no doubt that your opinion so decidedly expressed will carry great weight with it, I call upon you, in all courtesy, to show in what manner the Leeds Directors, or rather the Company, can release themselves from their engagement incurred by their Act of Parliament to proceed with the Hunt's Bank line.

There is no time for obtaining a new Act before the expiration of their present powers, and you surely cannot advocate the course of subjecting themselves to legal consequences on the chance of succeeding in a future application in which the Liverpool Company may *possibly* concur. I need not remind you of the severe denunciations of your journal against the "stop-short schemes" of the Eastern Counties' Company, because I do not wish to rest our case upon an illustration or supposed similarity of circumstances, but on its own merits; and certainly the Liverpool Directors, who urge so strongly that discretionary power, "distinctly recognised by their Act," as their own justification for abandoning the scheme, ought not to find fault with those who persevere having no such plea to allege.

Again, those who demand arbitration are bound to show that the decision of the arbitrator when given shall be final, practicable—shall amount in fact to a settlement of the dispute. Now suppose that decision given in favour of the southern line, and that all parties were willing to abide by it, what security have the Leeds Company that the Parliamentary powers could be obtained, and the project carried out? Should Parliament refuse to sanction a new scheme on the ground of the evidence already given that the old one was the best practicable line, to what parties are we to look for the repayment of the large sum already expended, which is proposed to be guaranteed to us from the parties forming the new line? Are we to drop the substance in grasping at the shadow? On the other hand, suppose the decision given in favour of the Hunt's Bank line. The time now remaining to both Companies to purchase the land under their present powers is exactly three months, which would inevitably be consumed in settling the preliminaries and conditions of arbitration. And in obtaining the award, we should then have to obtain a new Act of Parliament (which requires two years) for precisely the same object as that which we now possess, and should probably be defeated by the joint opposition of the Birmingham and Sheffield Companies, and that of the landowners on both lines; on the one side from disappointment, on the other from the irritation consequent upon repeated interference with their rights and properties. These considerations are clearly embodied in the resolutions adopted at our late meeting, and were explained at some length to the proprietors, on whose behalf, as well as that of the Board, I claim your candid avowal of their weight, unless you are prepared to show some means of protection for them against actual loss of a large sum of money, probable litigation, and, very possibly, ultimate disappointment in the object of a junction line, which they consider as essential to the interest of this Company.

I am, Sir, your obedient servant,

WM. ENTWISLE.

March 21, 1844.

P. S.—As I see your statement of the proceedings at the Liverpool meeting is taken from the *Liverpool Courier*, which gives the discussion in a somewhat different tone from the report in the *Liverpool Standard* of Friday last, and understanding from our Chairman that Mr. Boothby (who moved their resolutions) describes the latter as a *verbatim* report, I beg to enclose one for your perusal, and request your particular attention to the intimation of Mr. Boothby, that "it did not follow that because it was recommended, the best line should be made; for various reasons of policy the town of Manchester might not approve of it, and various grounds might exist why the best line should not be made; it was on that account the question had been left open."

FOUR-WHEELED AND SIX-WHEELED ENGINES.

To the Editor of the Railway Times.

SIR,—It has been contended in your journal that the *comparative safety* of four and six-wheeled engines should be the leading feature in the present discussion, and every other matter regarded as a secondary consideration; moreover, *safety* was so far insisted upon, that one of your correspondents stated, "never again would his pen be employed in commendation of four-wheeled engines, if it could be shown that they were likely to lead to the destruction of his fellow creatures;" but when, unable to answer the facts and arguments advanced in proof of the superior safety possessed by six-wheeled engines, arising from the greater distance between the front and hind axles, that gentleman, with a characteristic degree of consistency, contended "that it would so much diminish the weight upon the driving wheels that the engine would be comparatively inefficient." Now, by the above assertion we are reminded of the "ingenious arguments" which your correspondent formerly stated might be brought forward, when he contended that "to controvert facts by arguments was not the way to arrive at truth;" and his recent anxiety to make the discussion a "matter of science" rather than substantial facts gives abundance of proof that, however he may have supposed in the first instance that facts would suit his purpose, he now evidently finds them to be too numerous and inflexible for his present inclination. Again, when your correspondent was rebuking the "sneering remarks" directed against Mr. Seaward by the advocates of four-wheeled engines, he took occasion to state, that "all unseemly warmth is more derogatory to the writer than to the party against whom it is used," but, before the conclusion of his remarks, he gave his four-wheeled friends a practical illustration of what he meant to inculcate, by characterising the six-wheeled advocates as an "unscrupulous" set; and from the concluding remarks of his letter he evidently calculates upon the amount of his own "sneering remarks" and "unseemly warmth," to render a discontinuance of the discussion by no means "disagreeable" to the advocates of six-wheeled engines. We may therefore infer, from the progressive increase of such "unseemly warmth," that there can be no doubt but a discontinuance of "quotations" from his own letters would by no means be "disagreeable" to your correspondent; for Mr. Hood intimates that he is under "considerable doubt" as to "the stability of his own rectitude," and under a fear that his "ungentlemanly" letters and "poverty of argument" should establish a "very low estimate of his character." Your correspondent also seems very anxious we should believe, that if the springs were one-third nearer together, engines would be much steadier—if so, why does he not contend for still greater stability, by concentrating the inner bearings until they are inconceivably near together, or to steady the engine upon a point—a proposition the absurdity of which surely cannot require much of the "exact sciences," except indeed for the obvious purpose of making a plain matter of fact as unintelligible as possible? Moreover, Mr. Seaward's remarks upon that point referred not *exclusively* to defects in the road, as intimated by Mr. Hood, but also to "defects in the engine itself," and to any person willing to understand Mr. Seaward, his remarks were too plain to be misunderstood, and too firmly grounded upon "numerous facts" to be refuted on that point.

It was stated by Mr. Hood, that the arguments of Mr. Whishaw would do equally well to illustrate "the expansive working of steam, the combustion of smoke, the toll question on railways, or the suppression of Sunday travelling." However on some of his general arguments upon the superior twisting powers of four-wheeled engines being brought forward, to prove that they are too susceptible of twisting &c., he asserts that his arguments have been "perverted *from their legitimate meaning*." Now, the "legitimate meaning" of your correspondent appears to be that four-wheeled engines, from their shortness, will twist about wherever he desires them, but any twisting about from the same shortness, without his permission, he considers is not "legitimate," and so far I agree with him.

Mr. Hood some time ago stated, that only nine crank axles have been known to fail in about 250 four-wheeled engines during four years. Now, if that statement be correct, it would appear that their failure of late must have been very rapid, for upon one of those lines alone it is stated, in a contemporary journal, that "during the last two years there have been *ten cases* of fractured crank axles;" hence the four-wheeled engine makers do not appear to be infallible on that point, although they have had the protection of inside bearings, but until better *dimensions* and *proportions* are given to the cranks of both four and six-wheeled engines, I shall not be surprised at hearing of a hundred broken cranks every few years.

As to your correspondent contending that the cylinders of the *Liverpool* were both "horizontal" and at an "angle," and such like observations on the early engines, they are "not even worth the trouble of contradiction."

Mr. H. also attempts to shuffle out of the superior disposition of four-wheeled engines to rear up in cases of collisions, but when we recollect that he has again and again admitted their *greater* liability to "pitch" I scarcely need attempt a definition of such synonymous terms as *pitching* and *rearing*.

Before giving additional cases in proof of the superior agility of four-wheeled engines in "rearing" and twisting motions, I beg to state that the observations of Mr. H., on the *Liver*, and *Samson*, or *Goliath*, abound with his usual inaccuracies.

The *Clarence*, one of "the present excellent four-wheeled engines" on the Leeds and Manchester line, ran into a train of waggons, and the engine, although the heavier body, *reared upon* the last waggon, and being more readily twisted, "in proportion to its shortness," she took off on the inside of the curve, and set fire to the waggon in the display of her "rearing" powers. Nos. 72 and 73. Mr. Cruckshank, during the discussion, cited two cases of four-wheeled engines running off the road at curves, whilst the six-wheeled engines kept on the same road, on the same day, both before and after "the man traps" pitched themselves off the rails. "Seeing the internal vexation" which the mention of an Eastern Counties' case has previously produced, "I would not willingly add to such a corroding passion by any further remarks, were it not necessary to justify" six-wheeled engines from the "unfounded assertions" of your correspondent; I therefore hope that the mention of the following case will not be productive of another exhibition of that nature.

No. 74. I am informed that an engineman of the name of Meadows, and Leech, his fireman, both lost their lives by one of the Eastern Counties' four-wheeled engines "pitching" herself off the road. Under the force of quotations *from his own letters*, it is not a little amusing to see the anxiety exhibited by Mr. H. for a temperate discussion of the subject by six-wheeled advocates; indeed, the solicitude of your correspondent to get out of the predicament into which he has placed himself through the unguarded style of his writing is such, that about two columns out of three in his last letter are occupied, *not with the subject under discussion*, but upon "absurdities," "unscrupulousness," "splenetic anger," and in fact upon anything rather than the subject of four and six-wheeled engines, and as to some of the knotty parts of the question, if answered; your cor-

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respondent has stated, as a proof of his anxiety to discuss the subject "in all its bearings," that it "would require more space than it is worth."

Once for all I beg to state, that if the gentlemen whose letters have appeared under the signature of "Charles Hood," are smarting as much as they appear to be under the lash of quotations from their own letters, it ought to be sufficient to convince them of the "indiscretion" of putting such weapons into the hands of their opponents; they will joke, and yet complain of a breach of etiquette at a verbatim return of the compliment. If less safety could be traced out in six-wheeled engines than others, or that they had been so severe on the lives and limbs of our fellow-countrymen as the four-wheeled engines have evidently been, never again would I appear as a six-wheeled advocate, if even it were true that safety could only be obtained at the expense of being "comparatively inefficient."

I am, Sir, your obedient servant,
JOHN GRAY.

Hull, February 21, 1842.

EDINBURGH AND GLASGOW RAILWAY.

To the Editor of the Railway Times.

SIR,—The proceedings at the late half-yearly meeting of this Company call for the most earnest reprobation from the shareholders, and the press devoted to railway interests. The whole time of the meeting from morning to evening, with the exception of the formal reading of the Report, was occupied in angry and fruitless discussion—carried on in a tone disgusting to all reasonable thinkers, and about a matter *settled* before the meeting assembled. From the newspaper account, which is all the information afforded to distant shareholders, it does not appear that a single question was asked, to throw any light on the position of the railway, neither past, present, or future; not a single item in the accounts investigated; no suggestions as to the future working of the railway. To all intents and purposes, as to any practical good resulting, the meeting might as well never have assembled. How any of those gentlemen, possessors of a *single share* could come to a meeting with the determination of converting it into a "debating club," and preventing all necessary and useful business being gone through, passes my comprehension; it appears to me outrageous.

There are one or two serious objections in the Bill, which the Directors stated they were about to introduce in this present session, and which are likely to be opposed in a manner which the Directors little think of, if persevered in. The first is the proposed extension of the railway to the North Bridge, in Edinburgh. This project has been frequently before the shareholders in this neighbourhood, and has always received a most decisive rejection; in fact, it appears almost an insult, after the very decided expression of opinion at a large meeting, when Mr. Leadbetter was present. The only merit which it enjoys is, that it would be of some assistance to some almost bankrupt Companies, which may some time or other terminate at the same place; but the shareholders in this railway want first to see whether they are to enjoy any return for their present large outlay, before they begin to execute fresh works for the benefit of others. Let us wait and see what we are to have from the railway line that our present Act defines, and when the Directors are dividing a dividend on the Parliamentary capital, we may then be able to see whether we shall be furthering our interests in sanctioning an additional expenditure; but at any rate, let us know beforehand at what cost—how much will be required—and what we are likely to receive for it. The second objection I have to make is, the fixing of the Directors in a particular locality. They admit that two-thirds of the shareholders are resident in England, and they give us one-third in the Direction. The head office is fixed, and properly so, in Glasgow, and the Directors ought to be chosen from the general body of proprietors, with regard to their eligibility, and not with regard to their locality.

You will be glad to learn, that the traffic promises well under all adverse circumstances.

Your most obedient servant,
A SHAREHOLDER.

Manchester, March 3, 1842.

TRAFFIC RETURNS—GRAND JUNCTION RAILWAY.

To the Editor of the Railway Times.

SIR,—If your correspondent who *signs* himself "A Holder," had taken the trouble of inquiring at the offices of any of the Companies against whom—and especially against the Grand Junction Company—he insinuates his doubts in your last number, he would have found that the practice of all honest Companies is to return, in their published table of weekly traffic, only the proportion of traffic accruing to their own line. That the Grand Junction have always done so may be seen by comparing their weekly traffic as published with their half-yearly balance-sheets. There is no evidence there of the "thousands of pounds to be deducted." For the conveyance of the earthenware to London, the Grand Junction of course credits itself with its own share of the 55s., which, I think (for I speak roughly), is about 12s. from Stafford to Birmingham—and not a bad rate either for some 28 miles.

The fact is, your correspondent's letter seems to smell more of the *canal* than any serious concern for the *railway*.

I am, Sir, your obedient servant,
ANOTHER HOLDER.

Nantwich, March 22, 1842.

EXTENSION OF THE GREENWICH RAILWAY TO CHATHAM, &c.

To the Greenwich Railway Proprietors.

GENTLEMEN,—I have lately been in conversation with one of the first engineers of the day, who states it as his opinion that unless the Greenwich Railway is carried on, and that immediately, to Chatham and Rochester, and other places, as the shareholders were led to believe, we shall shortly be in a very unenviable position. Every man of business can see what is going on at the Grange-road, if he have any foresight at all, namely, that the other Companies will set down all they can of the passengers at the Grange-road, and bring on no more than they will be obliged to do on the Greenwich Railway. Awake, Gentlemen, you have large sums at stake; exercise yourselves, get up the proposed onward line, and your Greenwich will be as good a line as any other, and then you need not fear any of the other parties. Let me entreat you not to delay it for a moment, if you wish to get 3 or 5 per cent. for your money, now bringing nothing.

I am, Gentlemen, your brother proprietor,
MENTOR.

March 19, 1842.

BIRMINGHAM AND GLOUCESTER RAILWAY.

To the Editor of the Railway Times.

SIR,—I am convinced the merits of railways, or their value as an investment, are little known, and on being purged of some of their chief sources of mismanagement, they will realise very sanguine expectations.

Twelve months since, I looked forward with considerable confidence to the new mode of Direction in the Birmingham and Gloucester Railway, but I regret to say the result is in my opinion a complete failure. I am unable to give detailed particulars why it is so, coming to my conclusions only on the general result of earnings and expenditure, and seeing the unprecedented fact that the increased ratio of earnings bears no comparison with other lines.

We were told at the August meeting of last year, that a large increase of goods traffic would arise from our junction with the other north lines, but the fact is the reverse. How is this? Are there no active shareholders located near the seat of business that can investigate this circumstance? Are we to be kept in this miserable state from meeting to meeting, without any effort to extricate ourselves? I have never taken any part in the affairs of this undertaking, and feel so desirous to avoid doing anything likely to cripple the Committee of Management, that on being solicited in October to sign the recommendation of a gentleman as traffic manager, I declined, although I believed and expressed my opinion that his services would be valuable.

Circumstances transpired before, at the meeting, and since, that assures me it was a false delicacy, and I strongly regret, on reading his subsequent circular, that I was not one of the most forward in encouraging his views, believing that until an experienced officer has the superintendence of the traffic, no great progress can be made. I am much pleased with the straightforward way he exposes some parts of the mismanagement, and although he may be considered somewhat presumptuous in doing so, it by no means lessens his value.

A chief officer for such an undertaking should be a man with a spirit not to brook truckling to any party. If the circular has not been sent to the proprietors generally, I would recommend every one getting a sight of it. The facts are stated clearly, and show a business-like knowledge of the evils that exist. The throughout opening of the line with its junction, and continued connection to Manchester and Liverpool by means of the Grand Junction, was looked forward to by the trade of this city as a great advantage, but nothing has yet arisen but vexatious disappointment in the irregularities of delivery and charges, and until the system is altered, the prejudices created cannot be removed, and the longer continued, the more difficult will it be. It is stated and not contradicted, that half a million of tons annually might be in transit payable to this line, and yet in eighteen months working, we can only scrape an average of 200*l.* per week out of this enormous mass. There is no line, with pretensions however small, but has outstripped us in this description of revenue, and our Chairman's confidence that the system adopted in October would establish a new feature, we must I suppose conclude is being exemplified in the decreasing receipts.

I remain, yours, respectfully,
A BRISTOLIAN SHAREHOLDER.

Bristol, March 22, 1842.

EDINBURGH AND GLASGOW RAILWAY.—One of the inspectors of workmen employed on this railway, while travelling betwixt Glasgow and Castlecarry, on Wednesday, by the 11 o'clock train, sustained rather severe injuries by his own rashness and folly. When the train had reached within 300 or 400 yards of Castlecarry station, to save himself the trouble of walking back a little distance—the man leapt from the tender of the engine, and by the rapid motion of the train was thrown heavily upon the ground. He was taken to Falkirk, where surgical assistance was promply obtained, and there is every prospect that he will speedily recover. No blame can be attached to any person but the man himself for the accident; and it is gratifying to know that no accident, of even the most trivial description, has occurred to the passengers on this railway since its opening. The increasing confidence of the public in its safety is shown by a constantly growing traffic.—*Edinburgh Evening Post.*

MR. SAMUEL HALL'S SMOKE-CONSUMING APPARATUS.—We are happy to learn, that in consequence of the perfect success of Mr. Samuel Hall's patent apparatus for the consumption of smoke as applied to the *Bee* locomotive engine on the Midland Counties' Railway, the Directors of that Company are applying it to another of their engines, the *Wolf*, which will be ready in a few days. It was put to the *Tame* locomotive about a week ago, and is now in daily operation on the Birmingham and Derby Junction Railway. Its accurate consumption of smoke is highly interesting, and deserving of the inspection of the scientific world.—*Derby Reporter.*

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RAILWAY SHARE-LISTS.

The London Prices are supplied by Mr. Wetenhall; the Liverpool by Mr. C. J. Townley; the Edinburgh (marked *) by Mr. R. Allan; and the Glasgow (marked †) by Mr. J. Watson.

Length Railw.	Miles opened.	No. of shares	Am. of Share	Amt. paid up.	NAME OF COMPANY.	London. M.	Tu.	W.	Th.	Fri.	S.	Liver. pool.
15	15	28000	25	25	Arbroath and Forfar	..	..	..	..		..	..
7	7	2500	20	20	Aylesbury	..	..	..	..		..	..
....	....	680	25	25	Ballochney	..	87½†	..	..		..	..
48½	48½	6300	100	100	Birmingham and Derby	..	..	..	..		..	..
—	—	6300	33⅓	25	Ditto (*Thirds*)	..	..	..	..		..	..
55	55	9500	100	100	Birmingham and Gloucester	..	..	..	..		..	..
—	—	10000	17½	17½	Ditto (*New*)	..	..	..	..		..	..
10	10	7000	50	45	Bolton and Preston	..	..	..	..		..	..
25	25	6000	50	50	Brandling Junction	..	..	..	..		..	..
76	33	15000	100	70	Bristol and Exeter	39	..	..	39½		39½	..
27½	....	8000	50	19	Bristol and Gloucester	..	..	..	..		..	..
—	—	.....	....	2½	Ditto (*New*)	..	..	..	..		..	..
14½	14½	5000	50	50	Chester and Birkenhead	..	..	..	..		..	..
—	....	5000	25	20	Ditto (*New Shares*)	..	..	..	..		..	..
42	18	7500	100	72½	Cheltenham and Gt. Western	..	..	..	..		..	..
36	36	3000	100	100	Clarence	..	..	..	..		..	..
32	....	6000	75	27½	Dublin and Drogheda	..	..	..	..		..	..
73½	....	8000	100	7½	Dublin and Kilkenny	..	..	..	..		..	..
6	6	2000	100	100	Dublin and Kingstown	..	..	..	..		..	..
....	....	4000	25	25	Dundee and Arbroath	22*	22½†	..	..		..	..
10½	10½	800	50	50	Dundee and Newtyle	..	..	..	..		..	..
....	....	800	100	100	Durham Junction	..	..	..	..		..	..
16	16	2040	50	50½	Durham and Sunderland	..	..	..	..		..	..
—	....	1020	30	30	Ditto (*New Shares*)	..	..	..	..		..	..
26	17½	64000	25	23	Eastern Counties'	..	..	..	..		..	9¾‡
—	—	64000	8½	8½	Ditto (*Debentures*)	....	....	11⅛	11½	Holiday.	11¼	10¾‡
46	....	18000	50	50	Edinburgh and Glasgow	42*	42†	..	..		..	42
....	....	1200	50	50	Edinburgh and Dalkeith	54*	..	..	..		..	..
....	....	1200	50	50	Ditto (*New Shares*)	..	..	..	..		..	..
....	....	2000	25	25	Edin., Leith, & Dalkeith Br.	16*	..	..	..		..	..
....	....	5000	20	20	Edin., Leith, & Newhaven	3*	..	..	..		..	..
....	....	1960	25	25	Glasgow and Garnkirk	42*	42†	..	..		..	..
31	40	12500	50	50	Glasgow, Paisley, & Ayrshire	36½*	36*	..	..		..	..
22½	22½	16000	25	25	Glasgow, Paisley, & Greenk.	22¼*	22½†	..	..		..	..
15½	15½	6000	50	50	Gosport	..	..	..	..		..	..
83½	83½	10918	100	100	Grand Junction	..	..	..	..		178	..
—	—	10918	50	50	Ditto (*New Shares*)	..	..	..	..		88½	..
—	—	5000	25	25	Ditto (*Quarter Shares*)	..	..	..	..		44	..
—	—	17627	25	5	Ditto (*Ditto*)	..	..	..	..		24½	..
74	45	10000	100	100	Great North of England	88	..	87	87	87	87	87
118	118	25000	100	65	Great Western	91½	91½	92	92		92	91
—	—	25000	50	50	Ditto (*New Shares*)	63½	..	63⅞	63		63	63½
—	—	37500	20	4	Ditto (*Fifths*)	10¼	..	10¼	10⅛		10⅛	10¼
18	18	800	100	100	Hayle	..	..	..	..		..	..
31	31	8000	50	50	Hull & Sel., or Hull & Leeds J.	..	..	..	..		..	39
20½	20½	5000	50	47	Lancaster and Preston	..	..	..	..		..	..
....	....	5000	37½	19	Ditto (*Three-quarter Shares*)	..	..	..	..		..	..
20	20	2100	100	100	Leeds and Selby	..	..	..	..		..	..
16	16	15000	50	50	Leicester and Swannington	..	..	..	..		..	..
—	—	800	50	50	Ditto (*New*)	..	..	..	..		..	..
31	31	5100	100	100	Liverpool and Manchester	..	..	..	..		..	174
—	—	12021	25	25	Ditto (*Quarter Shares*)	..	..	..	..		..	41
—	—	7568	50	50	Ditto (*New Half Shares*)	..	..	..	..		..	..

Length Railw.	Miles opened.	No. of shares	Am. of Share	Amt. paid up.	NAME OF COMPANY.	London. M.	Tu.	W.	Th.	Fri.	S.	Liver pool
17	17	2000	100	85	Llanelly Railway and Dock	..	..	..	..		..	..
112½	112½	25000	100	90	London and Birmingham	176	..	..	..		..	175
—	—	25000	25	15	Ditto (*Quarter Shares*)	..	..	..	36		36	35⅞
—	—	31250	32	32	Ditto (*Third*)	..	..	..	..		..	58½
—	—	.....	....	32	Ditto (*New Shares*)	..	..	..	..		..	29⅝
33½	33½	24000	25	25	London and Blackwall	..	..	..	..		..	..
—	—	....	....	8½	Ditto (*New*)	..	..	..	..		..	..
56	56	36000	50	50	London and Brighton	36⅛	36¼	36	36⅜		36⅜	36
—	—	.....	....	10	Ditto (*Loan Notes*)	..	..	..	..		..	5⅜
10½	10½	23000	avr.	13⅜	London and Croydon	..	13¼	13¼	13¼		13¼	..
3⅜	3⅜	43077	avr.	12⅜	London and Greenwich	..	..	..	..		..	..
—	—	11136	avr.	18⅞	Ditto *Preference or Privilege*	..	..	..	..		..	..
77	77	36000	avr.	38⅛	London and South-Western	..	59⅜	..	59⅜		59⅜	59½
—	—	4200	....	37½	Ditto (*New*)	..	..	..	..		..	..
50	50	13000	100	70	Manchester and Leeds	..	..	82	81		81	82
—	—	13000	50	30	Ditto (*New Shares*)	..	..	..	..		..	35⅜
—	—	19500	25	2	Ditto (*Quarter Shares*)	..	..	..	..		4	4⅜
10	10	6201	125½	93	Manchester, Bolton, & Bury	..	..	..	..		..	52
40	5	30000	76	40	Manchester and Birmingham	..	..	28	28		28	..
40	7	7000	100	82½	Manchester and Sheffield	..	..	..	..		..	..
28	7	4000	50	47	Maryport and Carlisle	..	..	..	..		..	..
57	57	10000	100	100	Midland Counties	..	..	..	80		80	80
—	—	10000	25	15	Ditto (*Quarter Shares*)	..	..	..	..		..	20
....	....	1940	25	25	Monkland and Kirkintilloch	..	58†	..	..		..	..
61	61	3000	100	100	Newcastle and Carlisle	..	..	..	..		..	..
—	—	3600	25	25	Ditto (*Quarter Shares*)	..	..	..	..		..	..
7	7	2400	50	45	Newcastle and N. Shields	..	..	..	..		..	..
72⅔	72⅔	15000	100	100	North Midland	71½	..	70	..		..	69½
—	—	15000	50	50	Ditto (*New*)	..	..	..	34		34	34½
—	—	22500	33⅓	33⅓	Ditto (*Thirds*)	..	..	..	..		..	22⅝
32½	30½	7200	50	40	Northern and Eastern	..	36	..	..		..	..
22	22	6329	75	75	North Union	..	..	..	..		..	73½
....	....	72000	20	14	Paris and Rouen	..	..	..	..		..	15
19	19	2600	50	50	Preston and Wyre	..	..	..	..		..	..
—	....	3200	25	25	Ditto (*New Shares*)	..	..	..	..		..	..
5½	5½	4000	25	25	Sheffield and Rotherham	..	..	..	..		..	..
25	25	1000	100	100	Stockton and Darlington	..	..	..	..		..	..
—	—	1000	50	50	Ditto (*Half Shares*)	..	..	..	..		..	..
—	—	4000	12½	7½	Ditto (*New*)	..	..	..	..		..	..
67	....	28000	50	48	South-Eastern and Dover	26½	..	..	..		..	26
1500	10	10	..	..	Stanhope and Tyne	..	..	..	..		..	..
8½	8½	1200	50	50	Stockton and Hartlepool	..	..	..	..		..	..
27	27	3000	100	100	Taff Vale	..	..	..	..		..	..
—	—	660	25	10	Ditto (*New*)	..	..	..	..		..	..
15½	....	9000	50	7½	Thames Haven	..	..	..	..		..	..
....	....	7500	20	20	West London	..	..	..	..		..	..
....	....	.....	....	25	Wishaw and Coltness	40*	40†	..	..		..	..
27	27	6700	50	50	York and North Midland	..	..	..	..		..	..
—	—	6700	25	15	Ditto (*New*)	..	..	..	35		35	..
....	....	.....	....	....	.....	..	..	..	..		..	..
....	....	.....	....	....	.....	..	..	..	..		..	..
....	....	.....	....	....	.....	..	..	..	..		..	..
....	....	.....	....	....	‡ Ex. Div.	..	..	..	..		..	..

OFFICIAL RAILWAY TRAFFIC RETURNS.

Total amount authorized to be raised by Shares and Loans.	Total amount expended to dates of latest Balance Sheets.	Last dividend at per cent. per annum.	NAME OF RAILWAY. Thus (*) marked carry no heavy goods; and thus (†) do not run trains on Sundays.	Length opened.	Week ending	Number of Passengers.	RECEIPTS. Passengers, Parcels, &c.	Goods, Cattle, &c.	Total.	Mile per Day.	Mile per Week.	For nearest corresponding Week of 1841.	Length then opened.	Index No.
£160,000 0 0	£131,644 16 6	£3 10 0	†Arbroath and Forfar	15	Mar. 19	1,412	£57 15 7	£79 4 2	£136 19 9	£1 10 5½	£9 2 7½	£156 0 5½	15	1
1,056,666 0 0	1,043,983 0 0	2 5 0	Birm. & Derby Junct.	48½	Mar. 19	..	759 17 8	301 17 6	1,061 15 2	3 0 7½	21 4 4½	1,058 4 6	38½	2
1,441,666 0 0	1,392,649 0 0	1 10 0	Birm. & Gloucester	55	Mar. 18	5,418	1,313 10 5	243 3 7	1,556 14 0	4 0 7½	28 4 3	1,139 3 0	31	3
450,000 0 0	434,823 16 2	4 10 0	Brandling Junction	25	....	..	....	....	....	....	....	....	..	4
499,999 0 0	456,663 10 1	....	Chester & Birkenhead	14½	Mar. 18	3,669	372 9 9	43 19 3	416 9 0	4 2 0½	28 14 1½	372 13 4	..	5
370,000 0 0	333,287 15 6	4 0 0	Dublin & Kingstown	6	....	..	....	....	....	....	....	....	..	6
140,000 0 0	143,552 5 8	5 0 0	†Dundee & Arbroath	16½	Mar. 20	3,629	157 5 10	45 3 6	202 9 4	2 0 3½	12 1 9	210 7 9	16½	7
2,133,333 0 0	1,888,242 4 11	1 19 0	*Eastern Counties'	17½	Mar. 20	11,449	....	....	735 0 9	6 0 0	42 0 0½	576 4 9	..	8
....	1,233,234 18 7	....	*Edinburgh & Glasgow	46	Mar. 19	7,702	1,223 10 8	8 0 6	1,231 11 2	3 16 5½	26 15 5½	....	..	9
833,000 0 0	857,299 14 11	3 10 0	†Glas., Paisley, & Ayr	40	Mar. 19	10,533	569 13 9	262 18 7	832 12 4	3 9 4½	20 16 3½	763 11 6	..	10
666,666 0 0	657,532 0 5	4 0 0	†Glas., Pais., & Green.	22½	Mar. 19	9,690	493 13 10	160 14 4	654 8 2	4 16 11½	29 1 8½	....	..	11
1,957,800 0 0	2,233,220 8 3	12 0 0	Grand Junction	83½	Mar. 19	..	5,725 10 9	1,991 4 1	7,716 14 10	8 3 7½	57 5 4	....	83	12
1,000,000 0 0	997,147 19 10	4 10 0	Great North of England	45	Mar. 19	..	702 7 6	473 11 2	1,175 18 8	3 14 7½	26 2 7½	270 14 11	45	13
6,282,478 2 11	6,282,478 2 11	6 0 0	Great Western	118	Mar. 20	239582	8,747 18 9	2,122 0 3	10,869 19 0	9 3 5¾	64 4 5½	6,086 16 6	88½	14
96,000 0 0	125,000 0 0	....	Hayle	18	Mar. 12	..	....	218 2 2	....	1 14 7	12 2 4	175 6 5	18	15
533,333 0 0	628,919 19 11	3 0 0	Hull & Selby	31	Mar. 20	3,587	485 16 9	395 12 11	881 9 8	4 1 2⅔	28 8 8½	636 1 7	..	16
488,000 0 0	435,399 1 2½	3 0 0	Lancaster & Preston	20½	....	..	....	....	....	....	....	....	..	17
1,832,375 0 0	1,410,000 0 0	10 0 0	Liverpool & Manchester	31	Mar. 18	..	....	....	3,575 8 8	16 9 6½	115 6 8½	4,431 4 5	31	18
5,750,000 0 0	5,724,807 0 0	9 10 0	London & Birmingham	112½	Mar. 19	..	11,453 19 1	2,922 8 2	14,376 7 3	17 3 8½	120 6 1	13,518 1 9	112½	19
1,000,000 0 0	1,071,717 4 7	2 0 0	*London & Blackwall	3⅜	Mar. 24	30,376	....	....	587 0 6	22 7 3	156 10 9½	523 10 6	3⅜	20
2,400,000 0 0	2,269,359 0 11	....	*London & Brighton	56	Mar. 19	5,672	2,233 16 10	61 10 2	2,295 7 0	5 17 1½	40 19 9	110 4 0	54	21
741,000 0 0	637,875 10 2	3 6 8	London & Croydon	10½	Mar. 22	5,201½	305 19 6	30 7 7	336 7 1½	4 11 6½	32 0 8	496 13 4½	10½	22
993,300 0 0	966,239 4 2	....	London & Greenwich	3⅜	Mar. 24	25941½	....	....	751 7 7	28 12 6½	200 8 0	897 11 4	3⅜	23
2,540,100 0 0	2,420,172 19 11	7 14 3	London & South-West	92⅜	Mar. 21	..	3,687 19 9	801 19 6	4,489 19 3½	6 18 3½	48 8 2	3,909 6 9½	77	24
2,800,000 0 0	1,515,045 2 1	....	*Manchester & Birm	5	Mar. 21	..	....	....	335 14 9	9 11 9½	67 2 8	290 5 7	5	25
778,116 16 8	777,956 13 2	3 2 0	Manchester & Bolton	10	Mar. 17	..	321 8 6	214 5 3	535 13 9	7 13 0⅔	53 11 4½	....	10	26
3,249,000 0 0	2,819,036 13 8	6 0 0	Manchester and Leeds	50	Mar. 19	..	2,107 9 2	2,084 12 4	4,192 1 6	11 14 8⅔	82 3 2⅔	3,076 0 0	50	27
1,533,000 0 0	1,614,877 15 1	4 0 0	Midland Counties'	57	Mar. 19	8,165	1,425 16 9	891 13 7	2,317 10 5	5 19 0½	41 13 1⅔	2,042 7 3	57	28
950,000 0 0	....	6 0 0	Newcastle & Carlisle	61	Mar. 19	..	405 10 10	915 0 5	1,320 11 3	3 1 10	21 12 11½	1,584 11 2	61	29
320,000 0 0	232,077 10 2	6 0 0	Newcastle & N. Shields	7	....	..	....	....	....	....	....	....	..	30
3,000,000 0 0	3,230,169 14 2	3 0 0	North Midland	72⅔	Mar. 19	..	2,275 14 11	1,735 6 5	4,011 1 4⅔	7 17 6½	55 2 8½	3,261 8 0	72⅔	31
730,000 0 0	560,000 0 0	6 13 4	North Union	22	....	..	....	....	....	....	....	....	..	32
720,000 0 0	685,120 7 3	3 15 0	Northern & Eastern	30½	Mar. 20	6,368½	....	....	1,053 7 11	4 19 5⅔	34 16 5½	500 17 10	..	33
533,000 0 0	317,695 0 8	4 0 0	Preston & Wyre	19	Mar. 19	1,196½	88 12 8	57 6 6	145 19 2	1 1 11⅓	7 13 7½	265 0 6	..	34
933,000 0 0	251,527 0 0	....	Sheffield & Manchester	7	Mar. 21	8,221	235 9 3	3 15 4	239 4 7	4 17 7⅓	34 3 6	....	..	35
600,000 0 0	300,264 11 8	4 0 0	Ulster	24	Mar. 20	9,216	....	....	381 12 5	2 5 5	15 18 0	179 0 11	8	36
669,999 0 0	603,172 7 5	10 0 0	York & North Midland	27	Mar. 19	7,891	1,320 14 9	456 11 1	1,777 5 10	9 8 0⅔	65 16 6	1,348 6 5	23	37
....	....	....	.....	..	....	..	....	....	....	....	....	....	..	..
....	....	....	.....	..	.. ..	..	....	....	....	....	....	....	..	..
....	....	....	.....	..	....	..	For Notes	see next	Page.	....	....	....	..	..

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NOTES TO THE TRAFFIC TABLE,

(on the opposite page.)

2. *Minus* toll to London and Birmingham 32*l.* 11s. 9d.

3. Main line, 53 miles; Tewkesbury branch, 2. — Total length, 55 miles.

4. The total length of line and branches is 25 miles:—15 miles of passenger and general traffic, and 10 miles of coal traffic alone. The Company are now before Parliament for power to raise the capital to 500,000*l.*

8. Receipts include the Northern and Eastern toll, &c.

9. Goods and Sunday Trains not yet commenced.

12. Capital of 1,957,800*l.* is exclusive of the Chester and Crewe line, which cost 458,333*l.* The receipts include those derived from the use of the Liverpool and Manchester and Chester and Crewe lines, 31 miles. The divisor employed to ascertain the daily receipts per mile is therefore 134½ (83½+21+31.)

14. The receipts include those derived from the Cheltenham and Exeter branches; the former opened for 18 miles, and the latter for 33. The divisor employed to ascertain the daily receipts per mile is therefore 169½ (118½+18+33.) The rent of the branch lines is together 903*l.* 16s. 11d. per week.

15. The dividends have been hitherto (up to 31st December, 1841) appropriated to completing the line and works.

18. Ten per cent. is the maximum dividend allowed by the Company's Act.

19. Deduct from receipts 48*l.* 1s. 6d. for weekly rent of Aylesbury line. The dividend is *nominally* at the rate of 9*l.* 10s. per cent., but to the original shareholders it is equal to 12*l.* 15s. per cent., as the dividend on the original shares is paid upon 100*l.*, although only 90*l.* has been called for; and on the quarter shares upon 25*l.*, although up to the 31st of December last only 5*l.* had been called for. In calculating the receipts per mile, the seven miles of the Aylesbury line are included.

20. The dividend is from the opening, and on the old shares alone.

21. The length stated includes the Shoreham branch. The Croydon and Greenwich tolls are not deducted from the amount stated in the Table. The Shoreham branch traffic:—Receipts from passengers (1,825), 61*l.* 19s. 3d.; goods (666 tons), 61*l.* 10s. 2d.; total, 123*l.* 9s. 5d.

22. The capital of 741,000*l.* includes the new capital for London and Brighton station. The amount in the Table does not include the Toll from the Brighton Company. The sum applicable to the purpose of the dividend declared on the 10th of March, was 11,125*l.*, of which amount 10,051*l.* 17s. 1½d. had been earned prior to July 31st, 1841.

23. Capital of 993,300*l.* includes new capital for widening the line, &c. The want of dividend does not refer to the preference shares on which 5 per cent. is guaranteed. The amount in the Table is exclusive of Brighton and Croydon toll.

24. Capital includes that provided for the Gosport branch, out of which 5 per cent. is paid to the Gosport shareholders, but the dividend is on the capital invested in the main line only, and is calculated on the money actually paid up, a portion of the shares having been issued at 50 per cent. discount. The Gosport branch is included in the length stated.

25. Including Toll, &c., from Sheffield Company.

26. Canal cost, 100,000*l.*; railway, 672,165*l.* 16s. 1d. The receipts given are however those from the railway only.

27. The 4,192*l.* 1s. 6d. are the receipts after deducting omnibus charges, and payments to other Companies.

28. The receipts for goods, &c., include, carriages, 35*l.* 8s. 0d.; horses, 53*l.* 16s. 0d.; dogs, 1*l.* 1s. 6d.; parcels, 176*l.* 12s. 0½d.; cattle, 28*l.* 0s. 0d.; corn, 11*l.* 9s. 4d.; heavy goods, 45*l.* 16s. 2d.; coal, 130*l.* 10s. 7d.—Total, 891*l.* 13s. 7½d.

31. The details of the receipts are as follows—Passengers, 2,044*l.* 9s. 2¾d.; carriages and horses, 144*l.* 19s. 5d.: parcels, 181*l.* 0s. 0d.; mails, 50*l.* 5s. 9d. merchandise, 1,306*l.* 8s. 9d.; minerals, 241*l.* 1s. 5d.; cattle, 42*l.* 16s. 10d.—Total, 4,011*l.* 1s. 4¾d.; including North Midland proportion of Manchester and Leeds traffic, amounting to 106*l.* 0s. 6½d.

32. The receipts are after deduction of Leeds and Manchester toll.

33. The returns are subject to the deduction of rent to the Eastern Counties' Company (about 100*l.* weekly), and to a toll of 4d. on such portion of the passengers as pass over their railway. The 30¼ miles stated as being open for traffic, include the portion of the Eastern Counties' line passed over by this Company.

34. The capital of 533,000*l.* includes that provided for harbour and works as well as railway. The dividend is for a year (since opening of line).

35. The returns are inclusive of Manchester and Birmingham toll.

37. The traffic stated does not include the Leeds and Selby.

TRAFFIC OMITTED.

Great North of England Railway.—*Week ending March 5, receipt from passengers 67*9*l. 7*s. 6*d.; goods &c. 43*2*l. 4*s. 6*d.; total, 1,111*l. 12*s. 0*d.*

Liverpool and Manchester Railway.—*Week ending March 4, gross receipts in the coaching, goods, and coal departments, 3,67*7*l. 12*s. 4*d.*

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TO CORRESPONDENTS.

Railway dividends are paid just the same as all other dividends. This to a correspondent whose communication bears the Pall-mall post-mark. If he will be more specific as to the information which he requires, we will endeavour to give him an answer.

Birmingham and Gloucester Railway.—*The parody upon Wordsworth's "We are Seven," would be personally offensive, and, besides, is not well done.*

An Early Subscriber.—*The case is clearly one of fraud, and we hope that for the credit of the Company it will be fully investigated.*

Our Publisher will be glad to give double price for Nos. 4, 5, and 6 of the Railway Times *for 1838, and for the No. of the 26th of February last, to enable him to complete sets.*

A Croydon Proprietor must *indeed have a very "small interest in the Croydon Railway." He says, we "affect to doubt" whether he really is what he represents himself to be. We take his word (and his card) for the fact, but must decline his communication, which, so far as we are concerned, he may "use" in whatever manner he deems fit. At the same time, we cannot undertake to return rejected articles. His first letter, in common with scores of others, has been destroyed.*

Mr. D.—*We have referred the communication to the correspondent alluded to (and "valued" he certainly is), and from a long answer, with which we have been favoured, we extract the concluding paragraph:—"Seeing that what we want is not the general assertion of error, if any, but the direct statement of the true facts, and seeing that your correspondent has it in his power to aid us by getting the facts from the North Union, and all the same things from the Manchester and Leeds line (which I consider of much importance) I really should advise him to do so rather than to get deeper into a difficulty as to facts." We fully join in this suggestion. It will be seen that the information as to the Leeds line has since been supplied.*

Vincit Veritas.—*We must decline the publication of the letter, and this solely from the uncalled-for insolence of its tone.*

Four-wheeled and Six-wheeled Engines.—Mr. C. Hood's *letter shall appear next week without fail. We regret that we cannot make room for it in our present number, but its great length would necessarily lead to the exclusion of several communications which have been in type for weeks. Besides Mr. Hood's letter is of a kind that will keep without detriment to its very valuable qualities.*

Birmingham and Derby Railway.—*The second (most important) letter of* A Sufferer *shall be printed next week. In the meantime we are authorised to give the name of the writer to any party anxious to know it. We need scarcely say that it is that of a most respectable individual.*

Great Western Railway.—*We cannot interfere in the case of* Samuel Tucker *without further evidence than that of the party himself. On his own showing, he seems to have behaved imprudently.*

Thames Haven Railway.—*The letter referred to in a private note shall appear next week.*

The pressure of the meetings being now past, we hope next week to be able to get rid of the whole *of our arrears of correspondence and general matter.*

South-Eastern Railway.—A Proprietor *need not alarm himself; the money will be forthcoming in due time. The silly statement he refers to we* did *see, and are sorry that so puerile a concoction should have excited his fears so much. Even though the amended Bill, which authorises the raising of further capital, had been rejected instead of passed, (it only awaits the Royal Assent to become law,) he surely does not suppose his co-proprietors would ever have suffered* INTEREST *and* TOLL *too to be taken from their earnings. That would have been too good a joke. No, no; the needful would in that case soon have been found. The Brighton Company will, they may be assured, be paid, and before long too, the 400,000*l. *(if that be the sum due.)*

A Proprietor *(Wisbeach) cannot surely suppose that we should be answerable for the omissions of Secretaries. We give the returns precisely as they reach us, and if neglect is at all chargeable, it should be chargeable to the parties who forward the returns.*

North Midland Railway.—*A correspondent,* Verax, *says, "According to the statement at the last meeting, the shareholders were given to understand they were to have been paid their dividends the 15th of this month; and when I called at the office in London, about ten days ago, the clerk appeared surprised that I had not received the usual order for payment. There really seems to be something defective in the present system of management, for we did not get the Report of the last meeting till upwards of a fortnight after it had taken place; which, considering the great interest many of us have in this undertaking, was keeping us too long in suspense. Surely the delay cannot arise from a deficiency of hands to get through the business; for when we see how much better and cheaper other lines are worked, the Manchester and Leeds and Great North of England for example, there must be other causes which I am utterly unable to account for."*

THE RAILWAY JOURNALS.

THE three papers that treat of railway matters are the *Railway Times*, the *Railway Magazine*, and the *Mining Journal*. Their relative circulation will be seen from the following extract from the Stamp Returns for the six months ending the 31st December last, as just printed by order of the House of Commons:—

RAILWAY TIMES	**72,524**
Mining Journal	38,500
Railway Magazine	30,500

Since the date of this return, the *Railway Times* has steadily increased in circulation, as will be seen by the next Return.

THE RAILWAY TIMES.

SATURDAY, MARCH 26, 1842.

A RE-PERUSAL of the Report which we published last week, from the Committee of Investigation, has by no means increased our admiration of the mode in which the affairs of the Brighton Railway appear hitherto to have been conducted. A document more *suggestive* (if we may be allowed the term)—a document better calculated to excite, without gratifying, a proper curiosity—or one which, however subdued its tone or courteous its phrase, tends in reality more seriously to inculpate a Board of Management, has seldom, if ever, been laid before a railway proprietary. Much, as we remarked last week, manifestly remains undisclosed; but from the specimens which have been given, one can be at little loss to imagine the character of what has been kept back, or to conjecture of what complexion are those parts of the Company's history upon which, as the Chairman of the Committee observed, the lips of the investigators "are sealed." We regret that the Committee did not feel it incumbent upon them to disclose ALL that had come before them—in fact, we are not quite sure that they have not very seriously failed in their duty, by withholding information upon the most minute point submitted to their scrutiny. Why was a Committee of five appointed to the office, except that it would have been inconvenient or impracticable to depute a larger number; and in any case, and however numerous the Committee, the delegation to them of the power of the general body, implied that the same extent of information should be forthcoming to every proprietor, as that proprietor would have acquired had he himself entered upon a similar investigation. Under the circumstances of such an inquiry, we doubt, therefore, whether the Committee were justified in concealing, as the remark already referred to of the Chairman clearly shows that they have done, one tittle of the evidence of mismanagement which fell under their notice.

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More might have been said as to the policy of concealment, had the works of the railway been fully finished, and no further capital required; but alas! the proprietors are, we fear, still very far from that most coveted consummation (aye, and *after* the South-Eastern payment has been swallowed up, they will still find the closing of their capital account not accomplished), and hence a fearless exposition of the whole case—a laying bare of the *causes* which have led to the vast excess in the Company's past expenditure—might possibly have had a beneficial effect in keeping down the disbursements which have still to be incurred. Does any one doubt that such an exposition, if honestly and vigorously made, and without fear or favour, in similar cases, upon other and earlier lines, would have kept in check Engineers and Boards of Management of subsequent undertakings? Does any one suppose that had the gross, the reckless, the insane extravagance of two or three of the leading members of the profession been dealt with by the proprietors of their several Companies as it deserved, future and less prominent railway-makers would have *dared* to equal or surpass them in those practices which have made engineering estimates a byeword for all that is hollow and unsafe? Deeply is it to be regretted that Committees of Investigation were not sooner appointed—more deeply still, that not one of them has had the courage to speak out boldly and unreservedly. It appears to be considered a mighty condescension if Boards of Management throw no impediment in the way of such inquiries; and if, perchance, the Chairman should behave with bland suavity towards the unwelcome intruders, there is no end to the pœans which are proclaimed, just as if it were high treason to doubt the prudence (we say nothing of the integrity) of a Direction, and the extreme of impertinence to seek to know something of the mode in which one's own money is to be disbursed. Railway proprietors have clearly, in the opinion of their representatives, no right to do what they like with their own. By-and-by we may expect to hear of servants threatening to "resign" should their masters presume to cast an eye over the weekly bills of the baker and the butcher, the payment of which is entrusted to these directors of the kitchen. It may seem a hard fate that the Brighton Board and the Brighton officers should be especially selected for such searching investigations, when probably they are little worse than their neighbours; but "better late than never," and a beginning must be made somewhere. There are probably one or two features in the Brighton case which would seem to point out the management of that undertaking as more particularly calling for inquiry.

In the first place the extreme looseness (we wish to avoid harsh terms if we can) of the mode hitherto adopted in keeping the general accounts of the Company, is so glaringly displayed in the Committee's Report, that we cannot do better than recommend a re-perusal of it to all who are interested in the concern. It is easy to throw blame upon Secretaries (especially when placed in the position of the late Brighton Secretary), but how can we exculpate the Directors—how can we exculpate the Committee of Directors whose especial department was the accounts—when we find the Committee of Investigation stating distinctly that "an examination of the accounts," (it is not said a very *minute* examination, although no examination could be too minute), "would have fully shewed" the Board the necessity of adopting a better system? We will not dwell upon the appearance of the large sum of 71,000*l.* *twice* under different forms—although had the Accounts' Committee been but moderately attentive to their self-imposed duty, it would have been impossible that such an error could have escaped detention; but coming to still larger items, we find the Directors unable to supply the Committee of Investigation with a statement of "the total quantity of land or the details thereof," and this, be it observed, *months* after the line had been opened throughout, and the whole of the stations constructed. In another part of their Report the Committee state that they "applied to the land surveyor of the Company with reference to the value of the surplus land, *which was stated in the last Report of the Directors to amount to the sum of* 60,000*l.*, and he has confirmed the statement." Now, we should be glad to know by what process the Directors have arrived at the value of the *surplus* land, seeing that they profess themselves unable to state the "total quantity or the details thereof," these details including of course the quantity already used, or likely to be used hereafter? These details, it is alleged, cannot now "be furnished, nor for some time to come, without considerable expense." We hesitate not a moment in saying that had the affairs of the Company been conducted as they ought to have been, *every* detail, even to the extent of the smallest plot purchased, might at once and without any expense, have been ascertained, seeing that according to the Directors' own statements, the whole or nearly so has been paid for.

If we turn to the Engineer's department, the condition of the accounts is equally discreditable. Here we find bills "to have been written by the same hand, though payable to different parties," and although it is stated that the writers, who are sub-engineers, or their assistants, "have afforded explanations," the Committee do not give the proprietors the means of judging how far such explanations are to be deemed satisfactory. Then, again, we find that from one division of the line no receipts at all have been transmitted to the head-office. Was there ever laxity like this? What could the Committee of Accounts be about, or for what possible purpose were they appointed, when they suffered so glaring an omission, an omission so pregnant with suspicion, to remain undetected, or at least unremedied? The whole system appears to have been of a piece. Thus the Engineer-in-Chief, we are told, had supplied "no particulars of measurement," except in the case of the Shoreham branch. Mr. RASTRICK, we can well imagine, has not yet had leisure, nor perhaps is the time fully come, to settle finally with *all* the contractors; but will any one venture to assert that if his accounts are kept in a proper manner—if he keeps any accounts at all—he would find any difficulty in discovering how much work has up to this time been executed and paid for upon the greater portion of the line, over and above the estimates? It was due to Mr. RASTRICK's own credit, that he should have laid full details of these extra works before the Committee, and have shown that they were unavoidable and unforeseen, unless he be prepared to admit that the estimates of himself and Mr. LOCKE, which, as the Committee very properly remark, "it cannot be forgotten *were revised at leisure*, and consequently great reliance placed upon their accuracy"—unless we say, he is prepared to admit that these estimates had not even the merit of constituting tolerable guess-work. The extent and nature of the extra works *may* fully exculpate Mr. RASTRICK, but really, when we find, as we said last week, an Engineer proceeding to form calculations for making a railway through a country, of the soil of which he appears to have known next to nothing previous to the commencement of the works, we cannot hope that any one of his calculations will present even an approximation to the final result. The quantity of earthwork, says Mr. RASTRICK, was increased by the necessity of flattening the slopes in most of the cuttings, "it being impossible to ascertain the exact nature of the soil at such great depths below the surface." Why impossible? Were not the "depths" previously settled, and sufficient borings made? Did the Engineer and his assistants know nothing of the geological features of the district? It would seem not. We have in Mr. RASTRICK's short Report (embodied in that of the Committee) no fewer than three distinct references to the "slippery" nature of the earth. Why, pray, was not such slipperiness known before? "The stone of the country was calculated to have been made use of; but comparatively little could be found that was sufficiently hard." Could not Mr. RASTRICK have tested the hardness of the stone before framing estimates of how much it would cost to work it? Was the stone hidden impenetrably in the bowels of the earth, and as little known of its nature as of the existence of water in the hills through which the tunnels have been carried? "No water was *ever* expected to be found in the tunnels" says Mr. RASTRICK. It may not have been "expected"—was it ever looked for?—by Mr. RASTRICK; but if our memory does not greatly deceive us, it *was* "expected," and in no small quantities, by others; for we believe Mr. GIBBS, the late Engineer of the Croydon line, had, at the very time when the Brighton Bill was before Parliament, a project for supplying half London with water from the site of one of these same tunnels, where, so unexpectedly to Mr. RASTRICK, and so unfortunately for the Brighton Railway proprietors, water has shown itself.

But enough for the present on this ungracious topic. Next week we shall probably resume it, being satisfied that however much the explicit statement of the truth—the *whole* truth—may affect for a time the transactions of the share-market, the condition of the Company's affairs must be thoroughly probed before a healthier tone can be given to the establishment. Talk of the panacea of Auditors! Why, what could three Auditors, devoting perhaps but a few hours in a half-year to their task, accomplish in the way of exposition or reform, when we find that five proprietors eminently qualified for the office are compelled to confess that after more than a month's assiduous labour at the accounts of the half-year ending the 31st of December last, they were unable to extend a full inquiry beyond the month of July—that is, *beyond one month?* Well might the Committee shrink from their original intention "of taking a general view of the Company's affairs from the commencement of the undertaking!" Yet such view *must* be taken nevertheless, before the proprietors can be said to have the question of good management, or its opposite, fully before them. Were it to occupy twelve months instead of two, it *ought* to take place; every investigation which does not embrace the *whole* subject is a delusion and a farce.

A LETTER, which in every respect is deserving of attention, appears elsewhere, on the subject of the proposed junction of the Manchester railways. The opinions of the writer, Mr.

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ENTWISLE, as a Director of the Manchester and Leeds Company, and moreover a most intelligent individual, are entitled to the utmost consideration; and in offering a very few remarks upon one or two points touched upon in his communication, we do so rather for the purpose of explaining our sentiments more fully than we have hitherto had an opportunity of doing, upon the altered aspect of the question, than as finding fault with the course of policy which, if we may judge from Mr. ENTWISLE's letter, it appears to be the determination of the Leeds Directors to pursue.

We were wrong perhaps in stating, in so many words, that the Liverpool Directors had "pledged" themselves to carry out, to the best of their ability, whichever junction line might be decided by the arbitrators to be the best for the public interests. Formal pledge there is, as Mr. ENTWISLE observes, none; but we put it to any person who has fairly and impartially given his attention to the tone and scope of the Liverpool Report, and of the discussion which ensued on the motion for its adoption, whether it is not clearly and indisputably to be inferred, that the proposition made by the Liverpool Board binds them, as men of business and as gentlemen, to do their best fully to carry into execution the award of the parties upon whom the decision of the dispute would rest? And why should they not? They have already most unequivocally affirmed the importance of *a* junction line; and to imagine that they would object to *the* junction line of the arbitrators, is to suppose them open to a charge of deception and double-dealing unexampled in the history of public corporations. What good purpose could they serve by so acting? What excuse could they adduce for refusing to execute the decree of a tribunal appointed, to a certain extent, by themselves?

Mr. ENTWISLE dwells upon the fact, that the powers of the Act of Parliament sanctioning the Hunt's Bank junction are on the very eve of expiring. Pity that it should be so; and most unreservedly and unmeasuredly do we blame, as we always have blamed, the Directors of the Liverpool Company for having suffered the eleventh hour to approach before they aroused themselves from the apathy (or it may be the interested and intentional opposition) into which they fell immediately after the passing of the Junction Act. The Leeds Company, it seems to us, have throughout pursued a very staightforward, open course—the Liverpool Company quite the contrary; but the point *now* to be considered is, what is best to be done under existing circumstances. The Store-street junction may be (and really it appears to us, who are personally unacquainted with the localities, to be) the better route of the two; but we doubt whether the mutual interests of the Companies, to say nothing of the accommodation of the public, would not have been better promoted had the Liverpool Directors at once set about carrying out the Parliamentary line in the same determined spirit as their neighbours, rather than risk the securing of a preferable route, with the certainty of much delay, and very considerable expense, and the possibility (although it is, we think, a bare possibility) of ultimate defeat in the scheme now brought forward.

The question, however, now is, not what *might have been* done, but what *ought under present circumstances to be done*. The Leeds Directors, through their able organ, Mr. ENTWISLE, complain that the preliminary proceedings for a settlement by arbitration would exhaust more than the remaining period of the Companies' compulsory powers. It may be so—we daresay it would be so; but how does the refusal of the Leeds Directors to submit the question to arbitration mend the matter? Can the Leeds Directors *force* their Liverpool allies to complete the necessary purchases within three months? They cannot—we wish they could; and this being the case, how is the present position of the Leeds Company injuriously affected by consenting to this proposal for arbitration—that is, supposing that they have completed *their* purchases, which as a measure of precaution we would advise them under any circumstances to do? As to any liabilities to which such purchases might expose the Company supposing a *better* route to be ultimately determined upon, the proposition of the Liverpool Directors to participate in (or we daresay, if found necessary, wholly to bear) the loss is, as we said last week, most satisfactory. The Leeds Directors must not look upon the "pledges" (if we must use the word) of the Liverpool Board as valueless unless formally reduced to writing, approved of at meetings of their constituents, and sealed with the corporate seal of the Company—they must not treat with the other party as with paltry, pettifogging practitioners, ready to avail themselves of every verbal quibble, but as men of honour and integrity with their equals, who are disposed to regard and to carry out the *spirit* of an agreement, nay, of an understanding whether expressed in so many words or merely implied from the tenor of previous negociations. We grant that the Leeds Directors have had ample occasion to look with suspicion upon the proceedings of the Liverpool Board, but were there no other restraining circumstances, the attention which the junction question has, thanks to this journal, attracted, would be sufficient to prevent the Liverpool Board from again drawing back, even if they would.

Under *any* circumstances a new Act of Parliament, even to carry out fully the Hunt's Bank junction, MUST be obtained, unless within three months the Liverpool Directors should repent them of what they have done—retract all that they have said—and energetically determine to abide by, and bring into operation, their existing powers. We need scarcely say that such a consummation, however devoutly to be desired, is not likely to occur, and hence our anxiety that the Leeds Board should (in common phrase) "make the best of a bad bargain." We lament the delay which has arisen; we once again most distinctly condemn the conduct of the Liverpool Board which has led to it; but, reverting to the question of what is best NOW to be done, we are decidedly of opinion, that it is for the interest of *all* the Companies, and to the advantage of the public, that the proposals of the Liverpool Board should forthwith, and with cordiality, be accepted as the best, nay, the only, means of avoiding a vast deal of trouble, annoyance, and expense hereafter. Should the route finally determined upon be in any degree improved—or should these contentions conduce to a better understanding between the Companies, by showing that the prosperity of all is bound up with the success of each—the delay which has occurred, and must occur before the junction scheme can, under the most favourable circumstances, be carried into effect, will not have taken place altogether in vain.

REPEATEDLY have we denounced the 'soot-bag' system which certain Railway Managements, with the view avowedly of disgusting the public with their third-class conveyances and driving them into the higher priced vehicles, seem desirous to introduce, and we have done so as well from regard to the character of the Companies generally as from a feeling of what is due to the parties so contemptuously, so unjustifiably, treated. To the credit of Railway Boards be it said, the *animus* that would prompt to the suggestion—even though it were but in "joke"—of so cruel a remedy for an admitted grievance is very rarely displayed, and we believe very rarely exists. By far the larger number participate in the sentiments expressed by one of the Directors of the London and Birmingham Railway Company, when it was formally determined to run third-class trains upon that line, namely, that it is the duty of the Companies to extend, as far as they can, the accommodation of the poorer classes of society, even should little or no profit accrue from that branch of their business; and acting in this spirit several of the Managements have recently, we rejoice to say, voluntarily added to the comforts of the humbler class of their customers. It may chance that their kindness is occasionally abused, but better that it should be thus—better that one rich curmudgeon should descend from the first-class carriage to the third than that twenty third-class passengers should be subjected to unnecessary suffering and unmerited contumely in the hope of driving two of them into a vehicle of a somewhat higher fare.

While, however, we advocate the adoption of a system of decent—nay, liberal—treatment of those whose circumstances compel them to travel at the lowest possible charge, we are far from joining in the outcry which is raised in some quarters against the inferior accommodation of third-class trains upon each and every line of railway in the kingdom. The third-class carriages (and for that matter, the second-class carriages too) are much less comfortable than the first class. Granted; but is the disproportion greater between the conveniences of the two than between the charges made for them respectively? We unhesitatingly answer "No." If the first-class passenger ride more at his ease than his second-class neighbour, he pays amply for the added luxury. The rich man's mansion is a more desirable domicile than the poor man's hut, but who would be mad enough to maintain that the occupant of the latter had good ground to complain of the difference? If those who now are compelled to ride in third-class carriages ought under a better arrangement of society to be able to travel by the second class, the fault does not rest with the Railway Companies that it is not so. The Companies have a commodity to dispose of, which costs them money; and in the locomotive market, as in all others, the quality of the article must be measured by the pockets of the customers. It would be well if third-class carriages could be rendered equally commodious and equally comfortable as the first-class now in existence (the latter being, if possible, still further improved), but the short and sufficient answer is, that the Companies *cannot afford it*—just as it would be preposterous to expect that the worthy landlord of the London tavern should supply refreshment on the same terms as mine host of the "Pig and Whistle." When Railway Companies are reaping immense profits (we wish we could see even the shadow of the coming event) the public will have a right to call upon them to supply a better article at the price, or to take the matter into their own hands, and patronise rival establishments, but so long as it is shown

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that money's worth is given for the money—that in justice to themselves the Companies cannot, as we said before, afford to give more, and above all that from no other quarter can the public be supplied on more favourable terms, we do think that it ought not to be numbered among the transgressions of Railway Boards that they are niggardly in their arrangements for the general convenience.

We have been led to a reiteration of these truisms—for how self-evident soever may be a series of generally admitted truths, they are too frequently overlooked in practice—we have been led, we say, to these remarks from the perusal of a petition recently presented to the House of Commons by "SAMUEL COBHAM" and thirteen others, complaining of the regulations at present adopted on railways, and praying for the adoption of certain specified provisions in the general measure now before the House. The petitioners represent that, as frequent travellers by second and third-class trains, they are subjected to "various and unnecessary losses, injuries, and annoyances," and in some of their representations we feel disposed to agree; but they have mixed up their real grievances with an exaggeration of statement which, in our opinion, is neither just towards the Companies, nor likely to prove useful to those in whose behalf the appeal to the consideration of the legislature is professedly made. For example, what can be in worse taste, or more opposed to fact, than the reiterated assertion that the Companies are anxious to "*wring* as much money as possible" out of the pockets of the second and third-class passengers—that they expose this class "unnecessarily and purposely to the inclemency of the weather"—that "the engine-drivers are desired to loiter on the journey in order to keep" such passengers "the longer exposed to the cold and wet," these things being done "for no other purpose than but purposely to make the journey as tedious and annoying as possible," and to make the passengers "as wretched and as miserable as possible, and they [the Companies] heap upon us [the second and third-class passengers] all the contumely and neglect that they can, in order to degrade us as much as possible." Who but the petitioners does not see that if Railway Directors were guilty of such practices as are here imputed to them, they would be taking the most direct course to injure their own interests? And for what purpose, except for the sake of exciting the prejudices of one class of society against another, is allusion made to "those *by whose severe and persevering labour all the railways have been made, and by whose toil, and unrequited toil too, everything which the rich enjoy is produced?*" What has the "unrequited toil" of the great mass of society—if unrequited, or inadequately requited it be—to do with the arrangements of Railway Companies? The feeling which these tirades display, and the charge of "ignoble and low cunning displayed by the Railway Companies," are most reprehensible. The petitioners and other parties who indulge in such misrepresentations are, in truth, the worst enemies which the humbler classes of the community could have. The whole petition is pervaded by similar exhibitions of fretful and unfounded fault-finding, but the specimens given above will suffice.

And then, mark the "lame and impotent conclusions" at which the petitioners arrive! They pray the House to introduce into the Bill now pending such measures as may remove the grievances complained of, and they suggest the following propositions, which they think would "nearly remove" such complaints, and benefit the Companies besides:—

"1st. That no Railway Company, or other persons or person, should be allowed to carry passengers by railway, except in inclosed carriages.

"2nd. That two out of every three trains should carry all classes of passengers which are conveyed by such Railway Companies.

"3rd. That no train should be allowed to be called and denominated a mixed train, except such as carried all classes of passengers.

"4th. That the time and fare bills of such Railway Companies should be as full and as explicit as possible."

As regards the first proposition, it would have been much more complete had the petitioners suggested to the House that no coach proprietor or steam-boat owner should be allowed to carry outside or deck passengers; and as to the second, if the Companies were *compelled* to "carry all classes of passengers" by every train, or by "two out of every three trains," what is to prevent them, we ask, from charging as much for the third-class carriages on these occasions as otherwise would be charged for the second, and for the second, the same, or nearly the same, fare as for the first? Then with respect to the third proposition, what matters it how a train is "called and denominated," so that there be a specified amount of accommodation supplied? As for the fourth suggestion, we daresay there are few Railway Companies that do not consider their time and fare-bills *already* "as full and as explicit as possible;" but if not, the petitioners have somewhat miscalculated the fitting time for their present application. Had the proposition been made during the predominance of the late Administration, we might have looked for the appointment of a roving commission to settle the weighty matters of time-tables and fare bills; but under the PEEL rule, we fear the Companies must in these respects be left to manage their own affairs in their own way, and as in common with every other class of persons connected with commercial pursuits, their pecuniary success must mainly depend upon the mode in which they conduct their business, some persons will be inclined to think that such arrangements could not be left in more competent or more interested hands. How loudly does it speak in favour of the Companies when, after all the charges brought against them, the only points upon which legislation can be suggested are those upon which legislation is manifestly impracticable!

THOSE of our readers who recollect the warfare which towards the close of last year we waged with the principle of appointing Contractor-Directors, will be glad to find, from the proceedings of the Ulster Company's half-yearly meeting reported elsewhere, that the proprietors of that undertaking have formally repudiated the practice. It was the case of the Ulster Railway Company which originated the expositions referred to, the proprietors having at their September meeting *negatived* by a majority of 5 to 1 a motion to the effect that "any Director participating in any manner, directly or indirectly, in any work to be done for the Company, is, *ipso facto*, disqualified, and ought not to take any part in the future proceedings of the Board." So rapid, however, has been the growth of a better policy, that in this present March we find a precisely similar resolution *carried* (as our Irish contemporary, from whom we take our account, says,) "by a considerable majority." We congratulate the proprietors on the result.

THE table which we published last week from a correspondent has brought us the following from a gentleman who has the best opportunity of giving correct information. We trust to be favoured with similar details from other quarters:—

Name of Railway.	Miles run by all Trains in Half-year ending December 31st, 1841.	£ Total Cost of Locomotive Power.	£ Total Cost of Maintenance of Way.	£ Total Expenses for the Half-year.	Locomotive Power. Per Cent. on Total Expenses.	Locomotive Power. Cost per Mile run.	Maintenance of Way. Per Cent. on Total Expenses.	Maintenance of Way. Cost per Mile run.	Cost of Coke per Ton.
						d.		d.	about s. d.
Manchester and Leeds length 50 miles	292,588	13,645	6,602	40,232	33.90	11.19	16.14	5.42	13 6

"In the above, interest on loans and depreciation are excluded.

"The miles run do not include the miles run by pilot engines, although the expense of these engines is of course included.

"The expense of the maintenance of way is unduly small, arising from a portion of the line having been in the hands of the contractors during the above period."

THE deputation to the CHANCELLOR of the EXCHEQUER, on Saturday last, on the subject of the railway passenger tax, consisted of Mr. Broadley, M.P. (East Yorkshire); Lord F. Gordon, M.P.; Mr. Duncan, M.P. (Dundee); Mr. Baird, M.P. (Falkirk); Mr. J. Holdsworth, M.P. (Wakefield); Mr. Bell, M.P.; Mr. Johnston, M.P. (Kilmarnock); Mr. Ricardo, M.P.; Mr. Aldam, M.P.; Lord James Stuart, M.P.; Mr. G. Houldsworth, M.P.; Mr. E. Buckley, M.P.; Dr. Bowring, M.P.; Mr. Hindley, M.P.; Mr. Gill and Captain Laws, from the Manchester and Leeds Railway; Messrs. Saltmarsh, Leitch, and Turner, from the Glasgow and Greenock Railway; Mr. Brooks, from the Glasgow and Ayr Railway; Messrs. Tinley, Laws, and Alhusen, from the Newcastle and North Shields Railway; Mr. Locking, from the Hull and Selby Railway; Messrs. Powles and Wood, from the Newcastle and Carlisle Railway; Mr. Wood, from the Durham Junction Railway; Mr. Spottiswoode, from the Edinburgh and Dalkeith Rail-

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way; Mr. Wilkinson and Mr. Baines, from the London and Croydon Railway; Mr. Vickers, from the Sheffield and Rotherham Railway; Messrs. Miller and Leadbetter, from the Edinburgh and Glasgow Railway; Messrs. Brandling and Carr, from the Brandling Junction Railway; Mr. Stuart, from the Manchester, Bolton and Bury Railway; and Mr. Grahame, Secretary to the deputation. The right honourable gentleman received the deputation very graciously, but held out little hope of any immediate modification of the tax.

We understand that some of the large Companies (the Great Western at the head of them) are getting up an opposition to the agitation of the deputation. We are sorry for this, because we think a scheme might be devised which would injure none of the Companies, and greatly benefit many of them.

We have in type a table which will show very clearly the oppressive operation of the present tax upon several low-priced lines.

The House of Commons having adjourned for the Easter holidays, the further consideration of the Report on the Railways' Regulation Bill is deferred till Monday, the 4th of April. The following are the "amendments" of which notice has been given. Most of them we have previously referred to:—

1. *Mr. Hardy*—To move the following clauses:—

And whereas many fatal accidents have happened in consequence of carriages containing passengers on railways being placed next or near to the engine drawing such carriages; now be it enacted, that whenever there shall be a train comprising carriages with passengers therein, such carriages shall be so placed in such train that the first of them shall be separated from the tender of the engine drawing the train, by two or more carriages not containing any passenger therein, and by a space of not less than —— feet between every such tender and the first carriage having any passenger therein.

And be it enacted, that in no case shall two engines be used at the same time in drawing one and the same train of carriages containing passengers; and where the number of such carriages shall be too large for the power of one engine, the same shall be divided into two or more trains, drawn by distinct engines, and with such interval between each train as the Directors shall think best for the safety of the passengers travelling thereby.

And be it enacted, that in no case shall any train with carriages containing passengers in whole or in part, be propelled by having the engine in the rear of such train.

2. *Mr. Hodgson Hinde*—To move the insertion of the following clause:—

And whereas, by various Acts relating to railways, it is provided that the Companies shall cause to be painted on boards, and to be affixed, and continued and renewed as often as the same shall be obliterated or defaced, to or upon every toll-house or building at which any rates or tolls shall be collected or received, in some conspicuous place, in large and legible characters, an account or list of the several rates and tolls which the said Companies shall from time to time direct and appoint to be taken; and whereas it is for the public convenience that the said list of rates and tolls should be printed and affixed within every station-house, or other place where such rates and tolls shall be payable, be it enacted, that it may be lawful for any Railway Company to affix such printed list of rates and tolls in a conspicuous situation within every station-house or other building where such rates or tolls are collected, instead of affixing such boards, painted as aforesaid; and that such Company shall be held to have complied with the provision of the said Acts as effectually as if the said table of rates and tolls had been painted on boards and affixed to such toll-house or building; and that such rates or tolls shall be payable, and may be demanded and taken during the time in which such printed lists are affixed as aforesaid, in the same manner as they are authorised to be demanded and taken during the time that such boards shall remain so affixed.

3. *Mr. Robert Palmer*—To move a clause for the better protection of the public from accident in consequence of the contiguity of railways to turnpike or other public roads.

4. *Mr. Craven Berkeley*—To move a clause, making it incumbent upon all Companies applying to Parliament for any new Act, or amendment of their original Act, to make provision for maintaining the poor, and those applying for parochial relief, caused by the introduction of labourers into the different parishes through which the railway passes, in the same manner as has heretofore been the case in Canal Acts.

5. *Sir William Jolliffe*—To move, that clause eleven be expunged.

6. *Mr. Stafford O'Brien*—To move the insertion of a clause to prevent the locking of the door of any carriage containing passengers, on the side nearest those stations at which such carriages stop.

As respects this last motion, we really cannot see what good is expected from the introduction of such a clause. Had it been proposed to *compel* the locking of the doors, various plausible reasons might have been adduced. The itch for legislating upon small matters like these would seem to have attacked not a few of our honourable representatives.

The Paris and Rouen Railway Company have, according to the French papers, offered to execute the line between Rouen and Havre. They estimate the expense at 400,000*l*. On account of the great difficulties of ground, they ask the Government to give one-fourth and to lend another one-fourth. The works in and about Rouen will alone absorb about one-fourth.

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The *Essex Mercury* states, that at a meeting of the Commissioners of taxes, on Friday last, at the Shire Hall, Chelmsford, the assessors were sworn and received their instructions. *Mr. Talbot, the surveyor, in the course of the business said, that the horses working under contractors, of which there were nearly* 200 *upon the line of the Eastern Counties' Railway, and hitherto omitted in the duplicate, would be assessed to the duty of* 10*s*. 6*d*. *each as trade horses.* Mr. Talbot also stated for the information of farmers, that horses belonging to them, worked off the land in their own occupation, for purposes not strictly agricultural, were liable to the like duty, and must be assessed accordingly.

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It would seem as if the excitement caused by the unfortunate accident on the London and Brighton Railway were fast dying away—never again, we trust, to be renewed. It will be recollected that immediately after the melancholy occurrence, the common road coaches, then in the course of being rapidly removed, acquired fresh popularity, and places were booked for weeks in advance. On Saturday last, however, the *Age*, one of the best-appointed horse-coaches in the kingdom (the four greys which took the first stage from Brighton being valued at 500*l*.), performed its last journey, and it is expected that the *Era*—the only common-road coach now running—will speedily share the same fate.

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We have already stated that the Directors of the Liverpool and Manchester and Grand Junction Railways (for in such a case we must by no means confound the *proprietors* and the *petitioners*) have addressed the House of Commons in opposition to the New Railways' Regulation Bill; and the "Appendix to the Seventh Report on Public Petitions" supplies us with the particulars of such petitions—or rather, we should say, the petition of the two Companies, for with a trifling exception, both Managements have expressed themselves in the same terms.

The Liverpool and Manchester petitioners state, that they do not object to specific and definite regulations necessary for the public safety, "but your petitioners humbly represent to your honourable House, that by some of the clauses in the said Bill it is proposed to create powers and to delegate authorities of a most extensive nature to persons unascertained, and in a manner very vaguely defined, from which no appeal is provided, and which in effect would amount to a making of laws without the intervention of Parliament, affecting property amounting to many millions of money, and interfering unnecessarily and unwarrantably with the rights as well as the duties and responsibilities of your petitioners and other Railway Companies in the management and controul not only of their property and interests, but in the actual conduct of the railway and the travelling and traffic thereupon." They therefore "most humbly pray that the said Bill may not be passed into a law as the same now stands, and that your petitioners may be heard by themselves or their agents against the objectionable clauses of the said Bill, and that your petitioners may have such relief in the premises as to your honourable House shall seem meet."

The petition of the Grand Junction Company is in every respect identical, even in words, except that immediately before the prayer of the petition, there is added to the sentence which we have quoted the following words:—"but will also unnecessarily interfere with and militate against contracts and arrangements already made by and with your petitioners, and in operation under the authority of Acts of Parliament already passed and sanctioned by the legislature." What these "contracts" and "arrangements" are, is not stated. It is to be wished indeed that the petitioners had been somewhat more specific in their complaints, for although they are directed against the Bill previous to its amendment we do not think that vague generalities like these are calculated to do much good.

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Mr. John Dixon has been appointed general Manager of the Birmingham and Derby Railway. Mr. Dixon is an old correspondent of this journal, and we congratulate him on his success, which is the more honourable to him as the number of candidates for the vacant situation was very large. Mr. Dixon, we believe, was first employed on the Stockton and Darlington Railway in 1823, 1824, and 1825; subsequently on the Canterbury and Whitstable; then on the Liverpool and Manchester (being sole Engineer for five years after the opening of that line); afterwards in forwarding the Brighton (Ste-

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phenson's), South-Western, North Union, and other lines; and now (and for the last five years) on the Chester and Birkenhead, the works of which being completed, afford no further scope for Mr. Dixon's services.

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On Thursday a larger quantity of business was done at the London station by the London and Brighton Company than on any day since the line opened, the amount received for passengers alone having reached very nearly 500*l*. We most sincerely congratulate the proprietors on their improved prospects; prudent management is alone now required to place this undertaking in the position that at its opening, and until the first of its misfortunes, the lamentable accident in the autumn of last year, it was bidding fair to occupy. The following persons have travelled by the Brighton Railway during the present week:—Col. Sir F. Hankey; Sir Robert and Lady Farquhar; Earl of Somers; Marquis of Lorun; Count Bathyany; Colonel Robins; Lord Torrington; Duchess of Beaufort; Colonel Fane; Lady Fane; General Worsley; Sir Hesketh Fleetwood; Hon. Mrs. Molyneux; Lady Peel and family; Captain M'Cloud; Hon. Captain Howard; Honourable Chas. Howard; Mr. and Mrs. Wilson; Duke and Duchess of Argyle; Lady Emma Campbell; Miss Rothschild; Lord George Seymour; Lady Ashley; Alderman Pirie; Mr. Clarkson; Lord and Lady Lennox; Sir John and Lady Rae Reid; Sir Robert Peel; Lord Egerton; Mr. Lyall, M.P.; Sir Wm. Ball; Captain Smirke; Sir Charles Wetherell.

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In the Upper House of Parliament the following noble Lords have been named on the "Standing Orders Committee" on Railway Bills:—The Lord President; Lord Privy Seal; Duke of Richmond; Marquis of Salisbury; Earls Devon, Winchelsea and Nottingham, Abingdon, Morton, Hardwicke, Ilchester, Radnor, Fortescue, Charlemont, Chichester, Verulam, Beauchamp, Stradbroke, Burlington, Ripon, Effingham; Viscounts Leinster, Hood; Lords Sondes, Boston, Foley, Montague, Kenyon, Saltersford, Redesdale, Sheffield, Colchester, Rayleigh, Bexley, Penshurst, Somerhill, Rosebery, Poltimore, Hatherton, Strafford, Bateman.

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Edward Cardwell, Esq., who has been declared the sitting member for the Borough of Clitheroe, *vice* Matthew Wilson, Esq., ousted, is the nephew of Joseph Baxendale, Esq., the Chairman of the South-Eastern Railway Company. Mr. Cardwell is a Conservative of high promise. As a barrister he is in most deserved repute, and from his high and commanding talent bids fair to occupy a prominent position in his profession.

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We have already stated, that the inhabitants of South Wales are regarding with extreme apprehension the proposed removal of the Irish mail station from Milford to Bristol, as alluded to at the last meeting of the Great Western Railway Company. Among the petitions lately presented to the House of Commons was one upon this subject from the magistrates of the town and county of Haverfordwest, assembled in quarter sessions. The petitioners represent that they have heard with surprise and alarm that measures have been taken, and communications entered into with the Government, by the inhabitants of Bristol and Waterford, with the intention of having the Irish mails transferred from Hobb's Point to Bristol. They state that any such removal would be attended with great detriment to the commercial intercourse between South Wales and Ireland, and great delay in the transmission of the correspondence between the two countries—that large sums of money have been expended by the counties of South Wales, assisted by grants from the Government, for the purpose of maintaining the intercourse by way of Milford Haven, and that the communication has in consequence been carried on with great punctuality and exactness without any casualty for a long series of years. They add, that the proposition of transferring the point of departure of the Irish mail from Hobb's Point to Bristol would, as far as the commercial interests of South Wales are concerned, substitute delay for expedition, a long and uncertain sea voyage for an unfailing and certain land journey, and a dangerous and difficult navigation for a safe and open channel; and they pray, therefore, that no such measure may receive the sanction of Parliament, or that previous to the adoption of it they may have the opportunity of offering such evidence as they may think fit in support of their case.

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A hiatus having early in the present year occurred in the Direction of the South-Eastern Railway Company by the resignation (from ill health, we believe) of Charles Hopkinson, Esq., the Directors have recently chosen William Parry Richards, Esq., to occupy the vacant seat. The choice thus made is as honourable and creditable to all the parties, electors and elected, as we doubt not it will prove beneficial to the undertaking. Mr. Richards (a son we understand of the late Baron Richards, who as a judge stood so pre-eminent) is a gentleman of thorough business habits, with ample leisure to attend to the duties he has been called upon to perform. Such a choice augurs well indeed for the manner in which this undertaking is conducted.

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Mr. Lawson has placed upon the books of the House of Commons a notice that, on the Report from the Committee on the Cheltenham and Great Western Railway Bill being brought up, he will move that the Bill be re-committed.

RAILWAY OFFENCES AND OFFENDERS.

A short time since, as we learn from the *Hull Packet*, Robert Underwood, servant to Mr. Edward Wright, of Welton, farmer, appeared before the Sulcoates sitting magistrates, Edward Gibson, Thomas Bentley Locke, and James Keiro Watson Esquires, to answer a complaint preferred against him, at the instance of the Directors of the Hull and Selby Railway Company, for driving a waggon and four horses across the railway in the township of Welton, in so improper a manner as to obstruct thereby the passage of a train, and greatly endanger the safety of the passengers. It appeared by the evidence, that as the passengers' train which left Hull at 1·40 p.m., was approaching the point where an occupation road in the township of Welton crosses the railway, Howard, the driver of the engine, observed a waggon with four horses coming down the lane from Welton, and just upon the point of entering upon the line of the iron rails; he instantly blew the steam whistle as loud as possible, shut off the steam, and he and Bland, the guard of the train, applied the breaks to the wheels of the tender and carriages to stop the train. The driver and guard both stated it to be their decided conviction that if Underwood had stopped his horses as he might, if so disposed, have done without difficulty on the first alarm being given by the sounding of the whistle, there would have been no danger; but he persisted in driving the waggon across the railway. The train being a light one, the exertions of the engine-driver and the guard, to stop it speedily, were successful, and a collision with the waggon was prevented. Underwood stated in his defence that he had not heard the noise of the train approaching, until the engine-driver sounded the steam whistle, and then he thought it was safer to try to get across the railway before the train came up than to stop; but he admitted that he had not looked up and down the railway before his team entered upon the line, to see whether any train was approaching. *The magistrates were of opinion that the defendant had been guilty of inexcusable neglect and incaution, and convicted him in the penalty of 5l. and costs; in default he was committed for three months.*

Another very proper apportionment of punishment is noticed in the Glasgow journals. The offender was a tradesman who, when much intoxicated, got into the carriages of the Edinburgh and Glasgow Railway Company at Falkirk, to go to Glasgow. His conduct became so obstreperous on the journey, that the guards were obliged to put him off the train at the station at Cowlairs. He then crossed the line, and went into the Company's workshops, where he made a great noise, and endeavoured to create a disturbance with the workmen. A policemen, who was at hand, with the assistance of two labourers, with difficulty got him conveyed to the police-office. He was brought before Sheriff Bell, and having pleaded guilty to the charge preferred against him, his Lordship *fined him in the sum of 5l., being the highest penalty imposed by the Railway Act for the offence, and in default of payment ordered him to be imprisoned for thirty days.*

On Sunday morning last [says the *Aylesbury News*], an accident occurred on our railway, which fortunately, however, was not attended with any serious results, the engineer being the only person sustaining any injury. The train had just started when the engineer discovered that the connecting points were not turned on; and, dreading an accident, he jumped off the engine, which ran over his foot, severely crushing it. After going a few yards more the train came to a dead stop, the engine having run off the rails, and being embedded in the soil. Luckily there was another engine in the station-house, the steam of which was got up, and the passengers despatched as quickly as possible. We have heard that it is the intention of the Directors to punish severely the policeman through whose carelessnes s the accident happened.

On Wednesday the 9th instant, Samuel Beastall was summoned before Jedediah Strutt, John Radford, and Francis Hurt, Esquires, charged by Mr. Faulkner, General-Inspector on the North Midland line, with trespassing on the line near the Belper station. He was convicted in fine and expenses, amounting to 17s.

We learn from the *Derby Reporter*, that last week, at the Alfreton justice-room, "the policeman and all the porters connected with the South Wingfield station on the North Midland Railway, were summoned by James Bramley, charged with an

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assault. Mr. Faulkner (whose activity and regular attention to the duties of his office have induced the Directors to entrust to him the general inspection of the whole line from Leeds to Derby), appeared on behalf of the Railway Company. Bramley did not succeed in establishing any of the cases, as the Act empowers the Company's servants to turn any person off the line who is trespassing thereon, and the sense of the magistrates was recorded by their ordering Bramley to pay the costs, amounting to 1*l.* 19s. 6d., and if not paid, to be committed to gaol for fourteen days."

A young barrister on the northern circuit, a Mr. Hay, was recently fined 20s. by the county magistrates, at the Moot Hall, Newcastle, for smoking cigars in one of the carriages of the Newcastle and North Shields Railway Company on the preceding day. It is right the public should know that there is power under the Act of Parliament to punish persons who offend against good taste and propriety, by smoking in railway carriages, whether close or open.

PROCEEDINGS OF THE HOUSE OF COMMONS ON RAILWAYS.

BELFAST AND CAVE-HILL RAILWAY (ROAD AND SHIPPING PLACE.)

March 14.—Petition of Robert Thomson, complaining of non-compliance with the Standing Orders; referred to the Select Committee on Petitions for Private Bills.

March 21.—Petition for Bill reported, and Bill ordered to be brought in by Colonel Verner and Mr. Kirk.

March 23.—Bill "for enabling the Belfast and Cavehill Railway Company to construct a road and shipping place connected with the railway, and for amending the Acts relating to such railway," presented, and read a first time.

BRANDLING JUNCTION RAILWAY.

March 10.—Report to be made on Monday, 14th March.

March 14.—Bill reported; to be ingrossed.

March 15.—Bill read third time and passed.

Breviate of Amended Bill:—

A clause has been inserted in Committee requiring the Company to take security from their treasurer or collector, and all other persons entrusted with money.

A clause has been inserted requiring the Company to transmit an annual account in abstract of their receipts and payments to the Clerk of the Peace for the county of Durham.

The amended Bill empowers the Company to lease, for such term as they shall think fit, to a Company intended to be incorporated by a Bill now before Parliament for completing the railway communication between Newcastle and Darlington, so much of their railway as will form part of the line of communication.

The railway is not to be exempt from the provisions of any general Act that may be passed relating to railways.

BIRMINGHAM AND DERBY JUNCTION RAILWAY.

March 9.—Petition for Bill reported; and Bill ordered to be brought in by Mr. Dugdale, Sir Eardley Wilmot, and Mr. Muntz.

March 11.—Bill "to enable the Birmingham and Derby Junction Railway Company to raise a further sum of money," presented, and read a first time.

March 21.—Bill read a second time and committed, and referred to the Committee of Selection.

Breviate:—

The object of this Bill is to enable the Birmingham and Derby Junction Railway Company to raise some further capital.

By their Act of Incorporation (6th Will. 4.) the Company were empowered to raise a capital of 630,000*l.*, in shares of 100*l.* each, and to borrow 200,000*l.* on mortgage.

By a further Act (3rd Vict.) the Company were empowered to raise a further sum of 170,000*l.*, in shares, and to borrow 56,666*l.* on mortgage.

The present Bill empowers them to raise a further capital of 100,000*l.*, and so soon as half the capital by this and the former Acts authorised to be raised in shares shall be paid up, to borrow not exceeding in the whole (with the sums by the former Acts authorised to be raised) the sum of 300,000*l.*, by mortgage, with power to convert any part thereof into capital.

If the existing shares are at a premium, the additional capital is to be distributed among the present holders of shares.

If not at a premium, the new shares may be of such amount, and issued in such manner, and with such preference in the payment of dividends over the other shares, as the Company shall think fit.

Priority of former mortages is saved.

The Company are empowered to pay interest not exceeding 5*l.* on all monies paid in advance.

BOLTON AND PRESTON RAILWAY.

March 4.—Petition of George Sinclair Jones, complaining of non-compliance with the Standing Orders; referred to the Select Committee on Petitions for Private Bills.

March 12.—Petition for Bill reported; Report referred to the Select Committee on Standing Orders.

BRISTOL AND GLOUCESTER RAILWAY.

March 9.—Petition for Bill reported; and Bill ordered to be brought in by Mr. Philip Miles and Mr. Henry Berkeley.

March 11.—Bill "for granting further powers to the Bristol and Gloucester Railway Company," presented, and read a first time.

March 15.—Bill read a second time and committed, and referred to the Committee of Selection.

March 23.—Petition of the Birmingham and Gloucester Railway Company, against the Bill; referred to the Committee on the Bill; counsel ordered.

CHELTENHAM AND GREAT WESTERN UNION RAILWAY.

March 4.—Bill read a second time and committed, and referred to the Committee of Selection.

March 9.—Bill referred to Mr. Greene, Mr. Cripps, and Mr. Master.

March 11.—Petitions against the Bill: from Robert Gordon, Esq.; Birmingham and Gloucester Railway Company; and, John Delafield Phelps, Esq.; referred to the Committee on the Bill; counsel ordered.

March 14.—Order of reference to Mr. Greene, &c., discharged; and Bill referred to the Gloucester List, and Lord Worsley (Lincolnshire), Mr. A. Lawson (Knaresborough), Viscount Marsham (Kent, West), Mr. W. Rashleigh (Cornwall, East), Mr. H. Halford (Leicestershire, South). Three to be the quorum of Selected Members, and the Committee to meet on Thursday, 17th March, at two o'clock.

March 16—Mr. Halford discharged; Mr. Tollemache (Cheshire, South), selected, and added to the Committee.

March 22.—Leave given to print the evidence taken before the Committee, at the expense of the parties (from the Committee clerk's copy), if they think fit.

DUNDEE AND ARBROATH RAILWAY.

March 7.—Petition for Bill reported; and Bill ordered to be brought in by Mr. Duncan and Lord Frederick Gordon.

March 8.—Bill "for enabling the Dundee and Arbroath Railway Company to raise a further sum of money, and to amend the provisions of the Act relating to the said railway," presented, and read a first time.

Breviate:—

The object of this Bill is to enable the Dundee and Arbroath Railway Company to raise a further sum of money, and to amend some of the provisions of the former Act relating to that railway.

CAPITAL.—By their Act of Incorporation (6th William 4.) the Company were empowered to raise a capital of 100,000*l.* in shares, and to borrow on mortgage the sum of 40,000*l.*

The Bill states that the Company have expended the money raised under the former Act, and other sums still due, and that a part of the line has been opened.

It provides that the Company may raise an additional capital of 50,000*l.* in shares; and so soon as half the capital authorised under this *and the former Act* shall have been fully paid up, that they may borrow a sum equal with what they have borrowed under the former Act, to one-third of the whole capital.

Existing mortgages are not to be prejudiced.

The Bill empowers the Company to guarantee interest, not exceeding 5*l.* per cent., upon the sums paid up on the new shares.

The Company are empowered to convert any of the borrowed money into capital.

The new shares are to be distributed among the existing shareholders willing to take them.

The Company may in general meeting order any dividend to be paid in two equal instalments, at such times as the Company may think fit.

They are empowered to order a reserve fund to be formed out of the profits; to be applied by the Committee of Management in liquidation of the debt.

POLICE, &c.—The sheriff of the county of Forfar is empowered, on application of the Company, to appoint special constables to act within the railway and works, and to the extent of one mile therefrom.

The jurisdiction of the sheriff of Forfar under the former Act, is extended to justices of the peace for that county.

Witnesses making default are subjected to a penalty of 5*l.*

Persons found drunk, or committing nuisances or disturbances within the railway or works, are subject to a penalty of 5*l.*

SPECIAL POWER OF BORROWING.—Besides the other money authorised to be borrowed by the Company, they are empowered to borrow a sum of 10,000*l.* expended by them on works within the harbour of Dundee, under the circumstances recited in sect. 20, with a proviso that if the Company receive from the Trustees of the Harbour the price of these works under the provisions of the former Act, the money so received is to be applied in liquidation of this debt.

EDINBURGH AND GLASGOW RAILWAY.

March 4.—Bill read a second time and committed, and referred to the Committee of Selection.

March 11.—Bill referred to Mr. Greene, Mr. Dennistoun, and Mr. Oswald.

Petition of the Edinburgh and Glasgow Union Canal Company, and others, against the Bill; referred to the Committee on the Bill; counsel ordered.

March 14.—Petition of shareholders in the Edinburgh and Glasgow Railway Company, against the Bill; referred to the Committee on the Bill; counsel ordered.

Order of reference to Mr. Greene, &c., discharged; and Bill referred to the South-East Scotland List, and Mr. G. Granville Harcourt (Oxfordshire), Mr. G. Legh (Cheshire, North), Colonel C. Wyndham (Sussex, West), Mr. J. Abel Smith (Chichester), Sir T. Esmonde (Wexford County). Three to be the quorum of Selected Members, and the Committee to meet on Monday, 21st March, at two o'clock.

March 17.—Motion made and question put, "That the members for the city of Glasgow, and for the shires of Dumbarton and Lanark, be added to the Committee on the Edinburgh and Glasgow Railway Bill." The House divided; Ayes 46, Noes 25.

GLASGOW, PAISLEY, KILMARNOCK, AND AYR RAILWAY.

March 7.—Bill read a second time and committed, and referred to the Committee of Selection.

March 9.—Bill referred to Mr. Greene, Lord James Stuart, and Mr. Dennistoun.

March 14.—Petitions against the Bill: from Trustees acting in execution of the Turnpike Acts for the county of Renfrew; Marianne Kibble; and magistrates and councillors of Newton-upon-Ayr, and John Taylor Gordon; referred to the Committee on the Bill; counsel ordered.

March 16.—Order of reference to Mr. Greene, &c., discharged; and Bill referred to the South-West Scotland List, and Sir John Easthope (Leicester), Hon. G. Smythe (Canterbury), Mr. Grimsditch (Macclesfield), Mr. Broadley (York, East Riding), Captain Hatton (Wexford County). Three to be the quorum of Selected Members, and the Committee to meet on Friday, 18th March, at one o'clock.

March 21.—Ordered, that the Committee on the Glasgow, Paisley, Kilmarnock, and Ayr Railway Bill, have leave to proceed with the attendance of only two selected members, in consequence of the absence of Captain Hatton, who is compelled to leave town on urgent private business.

GREAT NORTH OF ENGLAND, CLARENCE, AND HARTLEPOOL JUNCTION RAILWAY (No. 1.)

March 10.—Committee on petition adjourned till Wednesday, 16th March.

March 17.—Petition for Bill reported, and Bill ordered to be brought in by Mr. Bowes and Lord Harry Vane.

March 18.—Bill "to alter, amend, extend, and enlarge the powers and provisions of an Act relat-

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ing to the Great North of England (Clarence and Hartlepool Junction) Railway, in the county of Durham," presented, and read a first time.

GREAT NORTH OF ENGLAND RAILWAY.

March 15.—Bill read a second time and committed, and referred to the Committee of Selection.

Petitions against the Bill; of Sir George Musgrave, Bart.; and, Dean and Chapter of Durham; referred to the Committee on the Bill; counsel ordered.

March 17.—Petition of John Maude Ogden, Esq., against the Bill; referred to the Committee on the Bill; counsel ordered.

March 21.—Petition of Thomas Purvis, Esq., against the Bill; referred to the Committee on the Bill; counsel ordered.

March 22.—Petition of Isaac Hopper and John Mason Hopper, against the Bill; referred to the Committee on the Bill; counsel ordered.

LEVEN VALLEY RAILWAY.

March 10.—Committee on petition postponed from Monday 14th, till Monday 21st, March.

March 17.—Petitions complaining of non-compliance with the Standing Orders: of John Rouet Smollett, Esq., and Archibald Grahame; and Robert Rutherford; referred to the Select Committee on Petitions for Private Bills.

LONDON AND BLACKWALL RAILWAY.

March 9.—Petition for Bill reported; and Bill ordered to be brought in by Mr. Thos. Duncombe and Mr. Patrick Stewart.

March 11.—Bill "to alter, amend, and enlarge the powers and provisions of the Acts relating to the London and Blackwall Railway," presented, and read a first time.

March 15.—Bill read a second time and committed, and referred to the Committee of Selection.

March 22.—Petition of the Lord Mayor, Aldermen, and Commons of the city of London, against the Bill; referred to the Committee on the Bill; counsel ordered.

LONDON AND CROYDON RAILWAY (GRANGE ROAD APPROACH).

March 8.—Petition for Bill reported; Report referred to the Select Committee on Standing Orders.

March 11.—Standing Orders Committee, resolution reported, "That, in the case of the London and Croydon Railway (Grange Road Approach) petition, the Standing Orders ought not to be dispensed with." Report to lie on the table.

LONDON AND CROYDON RAILWAY (GRANGE ROAD APPROACH) (No. 2.)

March 15.—Petition for leave to present a petition for a Bill; referred to the Select Committee on Petitions for Private Bills.

March 16.—Petition of the London and Greenwich Railway Company, against the application; referred to the Select Committee on Petitions for Private Bills.

March 21.—Petition for leave to present a petition for a Bill reported; leave given; petition presented accordingly; referred to the Select Committee on Petitions for Private Bills.

Committee on petition, Wednesday, 6th April.

March 23.—Petition of Messrs. Dyson, Hall, and Parkes, agents for the London and Greenwich Railway Company, complaining of non-compliance with the Standing Orders; referred to the Select Committee on Petitions for Private Bills.

LONDON AND GREENWICH RAILWAY (No. 1).

March 14.—Bill reported; to be ingrossed.

March 15.—Bill read a third time, and passed.

LONDON AND GREENWICH RAILWAY (No. 3).

March 10.—Committee on petition, Monday, 21st March.

March 22.—Petition for Bill reported, and Bill ordered to be brought in by Mr. Barnard and Admiral Dundas.

March 23.—Bill "for amending some of the powers of the Acts relating to the London and Greenwich Railway," presented, and read a first time.

MIDLAND COUNTIES' RAILWAY.

March 7.—Petition of the Midland Counties' Railway Company, praying that the restriction imposed upon the Company, that certain lands near the town of Nottingham, called "The Meadows," should not be taken, purchased, or used by them for stations, &c., should be repealed, a portion of such meadows being now offered for sale, and it being apprehended that the Company cannot purchase or hold the same; referred to the Select Committee on Petitions for Private Bills. Leave to Committee to sit and proceed upon the said petition on Friday.

March 11.—Petition for additional provision reported; instruction to the Committee on the Bill, that they have power to make provision therein, pursuant to the prayer of the said petition.

March 14.—Bill reported; to be ingrossed.

March 15.—Bill read a third time, and passed.

Breviate of Amended Bill:—

In the Bill, as amended in Committee, the power to borrow money is not to be exercised until the whole of the sums authorised by this and the former Acts shall have been subscribed for.

A second general meeting of the Company is to be held in each year.

Dividends are to be declared by the Company in general meeting, and not by the Directors.

The amended Bill provides for the appointment of an Auditor or Auditors.

Power is given to close the transfer books at stated periods.

The restriction in the former Acts against purchasing any part of the common lands in the parish of Saint Mary, in Nottingham, called the Meadows, (the West Croft and Burton Leys) is repealed, an Act having subsequently passed authorising the sale of those meadows.

March 23.—Message from the Lords, that they have agreed to the Bill without amendment.

NORTHERN UNION (NEWCASTLE AND DARLINGTON JUNCTION) RAILWAY.

March 9.—Petition for Bill reported; and Bill ordered to be brought in by Mr. Hodgson Hinde, Mr. Liddell, and Mr. Bowes.

March 11.—Bill "for completing the railway communication between the towns of Newcastle-on-Tyne and Darlington, by a railway, to be called the Newcastle and Darlington Junction Railway, with a branch to the city of Durham," presented, and read a first time.

March 15.—Bill read a second time and committed, and referred to the Committee of Selection. Petitions against the Bill: of the Master and Brethren of Christ's Hospital, near Sherburn, in the county of Durham; Dean and Chapter of Durham; and Sir George Musgrave, Bart.; referred to the Committee on the Bill; counsel ordered.

March 17.—Petition of George Edward Watts, Esq., against the Bill; referred to the Committee on the Bill; counsel ordered.

March 18.—Opposed Bill. Committee to meet on Tuesday, 12th April, at twelve o'clock.

March 22.—Petition of Isaac Hopper and John Mason Hopper, against the Bill; referred to the Committee on the Bill; counsel ordered.

March 23.—Petition of the Corporation of Gateshead, in favour of the Bill; to lie on the table.

Petition of the Hon. John George Brabazon Ponsonby, against the Bill; referred to the Committee on the Bill; counsel ordered.

SAUNDERSFOOT RAILWAY.

March 8.—Petition for Bill reported; and Bill ordered to be brought in by Sir Richard Philipps, Viscount Emlyn, and Mr. Ward.

March 9.—Bill "for authorising the Saundersfoot Railway and Harbour Company to make an extension of their present railway, and also to make two branches from such railway respectively within the county of Pembroke, and for extending the provisions of the Act relating to the said Company," presented, and read a first time.

March 16.—Bill read a second time, and committed, and referred to the Committee of Selection.

March 18.—Bill referred to Mr. Greene, Sir R. Philips, Viscount Emlyn, and Mr. Ward. The Committees on the Bill to meet on Monday, 11th April.

SHEFFIELD, ASHTON-UNDER-LYNE, AND MANCHESTER RAILWAY.

March 4.—Petition for Bill reported; Report referred to the Select Committee on Standing Orders.

March 7.—Petition of gentry, merchants, manufacturers, and others residing on or near the line of the intended railway, in favour of the Bill; to lie on the table.

March 8.—Resolution of the Standing Orders Committee reported and agreed to, "that the parties be permitted to proceed with their Bill."

March 9.—Report from Select Committee on Standing Orders [8th March] read; Bill ordered to be brought in by Mr. Wilson Patten and Mr. Ward.

March 11.—Bill "to alter and amend some of the provisions of the Act relating to the Sheffield, Ashton-under-Lyne, and Manchester Railway," presented, and read a first time.

March 18.—Bill read a second time and committed, and referred to the Committee of Selection.

SOUTH-EASTERN RAILWAY.

March 4.—Bill referred to Mr. Greene, Mr. Rice, and Mr. Curteis.

March 16.—Bill reported; to be ingrossed.

March 17.—Bill read a third time, and passed.

Breviate of Amended Bill:—

The Bill, as amended in Committee, provides that the new shares, if not at a premium, shall be issued in such manner, at such price, and with such advantages over the other shares as the Company, with the consent of three-fifths of the proprietors in general meeting, shall think fit.

The power to borrow may be exercised by the Company so soon as one half the capital by the former Act and this Act shall be actually paid up.

March 23.—Message from the Lords, that they have agreed to the Bill without amendment.

STANHOPE AND TYNE RAILWAY.

March 4.—Petition of Coles Child, Esq., and Nicholas Temperley, against the Bill; referred to the Committee on the Bill; counsel ordered.

March 23.—Bill reported; amendment disagreed to; other amendments agreed to; Bill to be ingrossed.

Petition of the Corporation of Gateshead, in favour of the Bill; to lie on the table.

STOCKTON AND HARTLEPOOL RAILWAY.

March 4.—Petition of the Hartlepool Dock and Railway Company, complaining of non-compliance with the Standing Orders; referred to the Select Committee on Petitions for Private Bills.

March 9.—Petition for Bill reported; Report referred to the Select Committee on Standing Orders.

March 15.—Standing Orders Committee, resolution reported and agreed to, "That, in the case of the Stockton and Hartlepool Railway petition, the parties be permitted to proceed with their Bill."

March 17.—Report from Select Committee on Standing Orders [15th March] read; Bill ordered to be brought in by Mr. Bowes and Lord Harry Vane.

March 22.—Bill "for the maintaining and better regulating of the Stockton and Hartlepool Railway, and for incorporating the proprietors thereof," presented, and read a first time.

THAMES HAVEN DOCK AND RAILWAY.

March 9.—Petition for Bill reported; and Bill ordered to be brought in by Mr. Bramston, Sir John Tyrell, and Colonel Rushbrooke.

March 11.—Bill "for extending and enlarging some of the provisions of an Act relating to the Thames Haven Dock and Railway," presented, and read a first time.

YARMOUTH AND NORWICH RAILWAY.

March 14.—Petition for Bill reported; and Bill ordered to be brought in by Mr. Wilshere and Mr. Wodehouse.

March 15.—Bill "for making a railway from Great Yarmouth to Norwich, in the county of Norfolk," presented, and read a first time.

March 21.—Petition of the Earl of Roseberry and others, against the Bill; to lie on the table.

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March 22.—Petition of merchants and inhabitants of Norwich, against the Bill; to lie on the table.

Motion made and question proposed, "That the Bill be now read a second time." Amendment proposed, to leave out the word "now," and at the end of the question to add the words "upon this day six months." Question put,, "That the word 'now' stand part of the question." The House divided; Ayes 75, Noes 16. Main question put and agreed to. Bill read second time and committed, and referred to the Committee of Selection.

WARWICK AND LEAMINGTON UNION RAILWAY.

March 11.—Petition for leave to present a petition for a Bill; referred to the Select Committee on Petitions for Private Bills.

March 14.—Petition of James St. George Burke, against the application; referred to the Select Committee on Petitions for Private Bills.

March 18.—Petition for Bill; referred to the Select Committee on Petitions for Private Bills.

March 21.—Committee on petition, Wednesday, 6th April.

RAILWAY ADJUDICATIONS.

THE DIRECTORS OF THE EDINBURGH AND GLASGOW RAILWAY COMPANY *v.* WANCHOPE.

House of Lords—Appeal, March 23.—This was an appeal from a decree of the Court of Session. The appellants some years since brought a Bill into Parliament for the purpose of establishing the railway, and the father of the respondent, who was a large landed proprietor along part of the line, opposed its introduction, but subsequently withdrew his opposition on an arrangement entered into between him and the appellants. This arrangement was for the payment of a certain sum of money to him, and the question raised in the suit, and now in this appeal, was as to the way in which that sum was to be calculated, a question which depended entirely on the words of the Act creating the Company. Another question was one of law, as to the effect of a notice not being sufficiently given to opposing parties while a Bill was passing through Parliament. The Lord Ordinary had intimated an opinion in the court below, that the want of notice during the passing of the Bill might affect the rights of the parties after that Bill had passed into a law.

The Solicitor-General and Mr. Willmore appeared for the appellants, and the Attorney-General and Mr. Pemberton for the respondents.

Lords Brougham, Cottenham, and Campbell successively took occasion to declare that this intimation of opinion on the part of the Lord Ordinary was completely erroneous, and that the rights and liabilities under an Act could not be affected by any non-observance of the forms of either House of Parliament, during the time that Act was in its progress through the legislature. On the question of the mode of calculating the payments to be made to the respondents, their lordships were of opinion that the court below had come to a correct conclusion, and therefore confirmed the decree, with costs.

M'MAHON *v.* THE NORTH UNION RAILWAY COMPANY.

The long expected decision in this case has been published, by which the sum of 13,700*l.*, with full costs, has been awarded in favour of the plaintiff. It had been referred to the sole arbitration of Mr. John M'Neill, the eminent Engineer, and we believe the following to be an accurate summary of the case:—The plaintiff was the active partner in the long-established and highly-respectable well-known firm of Henry, Mullins, and M'Mahon, of Dublin, the extensive undertakers for public works; some years since they took several extensive contracts on the North Union Railway, which were satisfactorily executed, and upheld, according to the term of this bargain, for two years after the public opening. At the end of that time, which expired in October, 1840, the measurements and accounts were gone into by Mr. Vignoles, the Engineer-in-Chief of the Company, who certified, in the usual manner, the amount due to the plaintiffs, and, by virtue of the powers vested in him by the contract as sole referee, and in the exercise of his judgment and equity, awarded the balance to be paid. Contrary to all usage, the Company refused to abide by the award of their own Engineer, and thereby threw a momentary reflection on the professional character and opinion of Mr. Vignoles.

After several vain attempts at a compromise, the plaintiff brought his action, but, when ripe for trial, it was referred, by a rule of court, about a twelvemonth since, to Mr. M'Neill, who entered into the closest scrutiny and examination of the subject. The whole of the working drawings, and monthly and periodical statements, were gone through, item by item, and the original estimates and calculations produced to him, and repeated sittings were held, during many days, at various intervals, when the arguments and explanations on both sides were thoroughly and patiently heard. Mr. Vignoles and all his assistants on the works were examined, and also Mr. Buck, an Engineer selected by the Directors of the North Union Railway Company, to sustain their views of the case. The amount now awarded by Mr. M'Neill exceeds that given by the Company's Engineer, and is several thousand pounds less than what the plaintiff was at one time disposed to compromise for, to avoid litigation. This decision, made after such a deliberate and formal inquiry, by so competent an arbitrator, while it does justice to the plaintiff, must be a satisfactory assurance to Mr. Vignoles, that his original decision was based on the strictest principles of equity, notwithstanding the implied opinion of the Directors of the North Union Railway.—The costs will be very heavy.—*Derbyshire Chronicle.*

ATTORNEY-GENERAL *v.* NORTHERN AND EASTERN RAILWAY COMPANY AND EASTERN COUNTIES' RAILWAY COMPANY.

Court of Chancery, March 7.—This was a motion to dissolve an injunction granted by the Vice-Chancellor, restraining these Companies from throwing arches over a portion of certain streets at their terminus in Shoreditch. A case was sent to the Court of Exchequer, to ascertain whether the Act permitted the Companies to make their stations and other buildings within certain limits therein prescribed. The Court of Exchequer was of opinion that the Act empowered the making the stations within certain limits, and to erect such arches as they considered necessary or reasonably convenient.

The LORD CHANCELLOR was of opinion that the Act clearly empowered the Companies to select any spot they thought fit within certain limits. This being so, it would be unreasonable to deny them the power of erecting arches necessary and convenient, in order to prevent the otherwise inevitable result—namely, to leave a deep ditch, 30 feet deep, close to the station. The injunction must, therefore, be dissolved.

THE CLARENCE RAILWAY COMPANY *v.* THE HARTLEPOOL RAILWAY COMPANY.

Court of Chancery, March 7.—The arguments on this appeal were resumed this morning by Mr. Farrer, following Mr. Stuart, on the part of the plaintiffs, and contending that the defendants could sustain no injury by the injunction which restrained them from crossing the Clarence Railway, because the railway with which they proposed to form a junction was not in existence. It was a mere speculative work, the Bill for which was before Parliament, but might never receive its sanction. With respect to the injury that might be sustained by Mr. Williamson not renewing his agreement to allow the defendants to pass over his land, there was good reason to believe that he would renew it, and, at all events, the question ought to have been tried three years ago, and not left in doubt until the agreement was on the point of expiring.

Mr. RICHARDS, in reply, insisted that the injunction, by delaying the works, inflicted irreparable mischief on the defendants, while the plaintiffs could not be damnified, and would be entitled to compensation. He denied, as in his opening, that Mr. Williamson would renew the agreement when it expired in April.

The LORD CHANCELLOR having observed in the course of the argument that he agreed with the Vice-Chancellor on the construction of the Acts of Parliament, but had doubts on the subject of thef mischief arising from the agreement with Williamson, took time to consider his judgment.

THE CLARENCE RAILWAY COMPANY *v.* THE HARTLEPOOL RAILWAY COMPANY.

Court of Chancery, March 12.—This was an appeal from an order of the Vice-Chancellor, restraining the defendants from carrying their railway across the Shelburne branch of the Clarence Railway. The Clarence Company took their powers under an Act passed in the 9th George 4—the Hartlepool under an Act of 6th and 7th William 4; and the question in the Court below was, whether the latter Act gave the Company a right to cross the railway of the plaintiffs without their permission. The Vice-Chancellor inclined to the opinion that it did not, but directed the matter to be tried at law, and in the meantime restrained any further proceedings. It was urged by the appellants that this order inflicted on them irreparable mischief, because their contract with a Mr. Williamson for the payment of a yearly sum to pass over his land expired on the 12th April next, if the railway was not completed, and Williamson had refused to renew it.

The LORD CHANCELLOR now gave judgment, and repeated an opinion expressed at the hearing, that the construction to be put on the Acts of Parliament was a point of great difficulty, and very fit to be referred to a court of law. In the meantime there was a balance of inconvenience to be sustained by the parties, while these proceedings were pending; but his Lordship, under all circumstances, and looking particularly at the question raised on the result of the agreement with Mr. Williamson, thought the defendants would sustain an injury from not being permitted to finish their railway, much outweighing the inconvenience that might be suffered by the plaintiffs, as the rails that were displaced could be restored in a few hours. His Lordship, therefore, felt inclined to vary the order of the Vice-Chancellor, so as to allow the defendants to complete the works, and evade the consequence of the failure of the contract with Mr. Williamson, and he did so the more readily because he perceived that the Vice-Chancellor had omitted to take that objection into his consideration when he granted the injunction. It had been said that there was delay on the part of the plaintiffs in bringing their action, and on the part of the defendants in not taking measures to have the question tried sooner. His Lordship was of opinion that there had been no culpable delay proved against either party, but in varying the order in the manner he now proposed to vary it, his Lordship gave either party liberty to apply to the Court in the event of Mr. Williamson being induced to accept the defendants' offer for extending the duration of the contract to pass over his ground.

TAYLOR *v.* THE MANCHESTER AND LEEDS RAILWAY COMPANY.

Vice-Chancellor Wigram's Court, March 21.—This was an application for an injunction to restrain the defendants from proceeding with a siding on their railway. The defendants refused to give an undertaking.

His HONOUR granted the injunction, with liberty to apply.

By arrangement of counsel, it was agreed that the case should be again heard on the first day of Easter term.

"On the 10th inst.," says the *Moniteur Parisien*, "900 shares of the Orleans Railway Company were to have been sold on the Exchange; but, at the beginning of that day, only ten remained unsold. This shows that the placing of these shares is made in earnest."

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THE RAILWAYS' REGULATION BILL.

To the Editor of the Railway Times.

SIR,—As you have thought it right, in the fulfilment of your public duty, to comment upon the Bill introduced to the notice of the House of Commons by Mr. Gladstone, upon the 9th of March, for the better regulation of railways, and have exposed very clearly some of the sins of commission contained in this Bill, will you allow a working man through your widely circulated journal, to notice some of the sins of omission with which the measure is chargeable. Mr. Gladstone, at the commencement of his address, states that it had been proposed to license engine-drivers, but that the Committee had been of opinion this should not be adopted; and it was his opinion that they should look to the action of public opinion upon persons occupying the position of Directors, as a means of security; and if this should be found to be ineffectual, it might then perhaps be deemed necessary to increase the powers of this Bill, but that the best way would be to await the course of events, and see whether the engine-drivers would be improved or not. Public opinion, then, is to be one of the prescriptions of this State physician. But if public opinion have no more control upon the Directors of railways than it has upon the person who thinks it so potent, it will have little power indeed. There is something revolting in this appeal to the power of public opinion by one of those who for a length of time have treated it with contempt. From what I know personally about steam-boats and railways, the power of public opinion comes too late; the public are generally confiding, and trust to the honesty and disinterestedness of public Companies, until some calamity calls its latent power into action, and then it discovers, when too late to prevent, the infraction of enlightened policy by those in whom it confided. We are all aware that public opinion is slow in its growth and precarious in its operations. It sometimes inflicts punishment for the past—seldom in matters of this description directs for the future.

According to Mr. Gladstone, the wisdom of the House of Commons is called upon, not to legislate in the hope of finding a preventive against the recurrences of the melancholy disasters that are unhappily so common, but he is to stop and see if these things will not mend of themselves, and then he will lock the stable door when the horse is stolen.

In a Report on steam-vessel accidents, made to the Committee of the Privy Council for Trade, the opinions of most of the great practical men in the country are in accordance with the two that I will point out to your notice in this Report. Mr. J. C. Shaw, Engineer and Marine Manager to the City of Dublin Steam-packet Company, Liverpool, gives the following opinion:—"Every means should be taken to raise the grade and character of the men in charge of the engines and machinery of a steam-vessel; for these men have the lives of all upon the vessel more in their hands than the Captain. I would suggest that no Engineer should be permitted to act in any steamer without producing testimonials to his capacity, and he should have a licence only after examination."

William Bain, Esq., R. N., recommends as follows:—"All Engineers should undergo a strict examination touching their fitness, sobriety, and moral conduct, testified by certificate, before being permitted to fill situations so very responsible, for on them often depend the lives and property of all on board."

I think most of your readers will agree with these two men in the necessity of the plans they have proposed; and if necessary for steam-boats, they are equally necessary for railways. I do not approve of the plan of licensing the Engineers, but there is a great and imperative necessity of having practical well-qualified men to conduct the engines upon railways—men who have been employed in constructing the machines, and who thereby understand the laws upon which they are constructed, and who are likewise capable of detecting the least tendency in any part of the engine to derangement.

The reason that I think there is a necessity for Government to take any steps in this matter, is, because it is notorious to all acquainted with the management of railways, that the great majority of those entrusted with the engines, know nothing more of the engines than that they can stop them and start them again. These men are totally deficient of several of the most essential qualifications that are necessary to the proper fulfilment of their duty. They could not adjust any little derangement amongst the parts of the engine, far less be able to detect, in time, what might lead to some of the most fatal results. These things ought not to be. The public are entitled to have all the talent and ingenuity employed for their security that can reasonably be procured, and some law should be adopted to cause the Managers of railways, in time, to cease from entrusting any one to conduct their engines, who is not, in every point, qualified to do so. If this be not adopted, the confidence of the public, in the safety of railways, will be greatly impaired.

At the present time the public have not that security for their safety to which they are entitled, and I am persuaded, the Managers of railways, if alive to their own interests, will adopt some plan to secure the services of engineers to conduct their engines, and before they entrust them to do so, subject them to the most rigorous investigations as to their capacity and general good conduct. The Government and the East India Company strictly investigate into the abilities of their engineers, and they will not entrust any but regular engineers with their boats, and the same plan should be adopted in selecting engineers for railways, that the public might have the fullest confidence in the abilities and conduct of the individual who, of all others, should be a trust-worthy and practical man.

The time is now come to remedy these things, and I hope some member of the House of Commons will move the insertion of some such clause in this Bill now before it. But were the Managers to adopt these plans themselves, it would be one great advance in the way of securing the confidence of the public, lessening the fears and great responsibilities of Railway Directors, in what they often cannot themselves prevent, as well as, ultimately, increasing the profits of the Companies themselves. Being a working man, I hope, Sir, the inaccuracy or inelegance of my composition, will be no bar to the admission of this in your journal, for it is a sense of duty, not of capacity, that has induced me to address you.

WILLIAM CATANACH, Engineer.

Messrs. Hague, Miller, and Grant's, Wapping-wall, London.

GREAT WESTERN RAILWAY.

To the Editor of the Railway Times.

SIR,—Permit me, through the medium of your valued journal, to point out a great discrepancy in the mode of transmitting information, &c., to the shareholders of this undertaking.

The half-yearly meeting was held on the 24th ult.; on the same day that of the "Manchester and Birmingham" took place.

The string of resolutions, statistical information, &c. &c., equally copious as the Great Western, were sent me on the 26th, two days after the meeting, whilst I was in ignorance for twelve days, as to the result of the Great Western!

Again, the "Manchester and Leeds" half-yearly meeting was held on the 17th instant; to-day, the 19th, I have had transmitted the particulars of that meeting, and a cheque for my dividend. The Great Western dividend, declared on the 24th February, I shall not receive until the 24th March, the cheque for which only arrived yesterday!

With the example before me of promptitude in the payment of dividends by the Grand Junction, London and Birmingham and Manchester and Leeds, both in respect to transmission of the half-yearly circulars and dividends, I am indeed at a loss to explain the lethargic way of doing things in the "*bureau*" of the Great Western—an evil which demands immediate attention.

AN OLD READER.

Manchester, March 19, 1842.

THE TOLL QUESTION—GREENWICH AND CROYDON AND EASTERN COUNTIES' AND NORTHERN AND EASTERN RAILWAYS.

To the Editor of the Railway Times.

SIR,—Considering the still unsettled state of the toll arrangement between the Greenwich and Croydon Companies, and also between the Eastern Counties' and Northern and Eastern Companies, I have been somewhat surprised that the discussion of this subject, which was so ably carried on for a long period in your valuable columns, has almost subsided—the subject being only now and then incidentally mentioned, as it was in two letters in your last week's number on the subject of the Greenwich Railway.

The real merits of this question have perhaps been much obscured by the anxiety of the rival parties to accomplish their respective ends, namely, that on the one side of keeping up the toll at the stipulated rate, and that on the other of lowering that rate. If the belligerents would retire from the heat of contention, and each give himself up to the more philosophical employment of analysing the subject of dispute, they might return from their studies more harmoniously disposed, and find their true interests to run in the same channel.

I take it for granted, Sir, that the object for which a railway is formed is to procure for its proprietors the greatest possible profit derivable from the use made of it by the public. If the district through which it passes be populous, its cost will on that account be considerable (as in the case of the Greenwich and Eastern Counties' Railways), but on that account also the use made of it will be likewise considerable. And although the rate of fares derivable from the public for their conveyance may be very low, in consequence of other means of travelling being easily procured at a moderate charge, yet the numbers to be conveyed may be so great as fully to compensate the proprietors, even at these low fares, for the outlay which had been incurred; and it may be the policy of the Company to encourage to the utmost limit the numbers to be carried.

Under such circumstances no party can complain of the profit so obtained. The same observation extends to all other railways, whether alone or in connection; and the more profit each can get over its own portion of the connected line, the greater likewise must be the advantage to be obtained by the other portion of the line belonging to its neighbour. I would therefore lay it down as the chief axiom of railway science, *that when two or more railways are in connection, each is respectively entitled to all the profit to be derived from the use of its particular portion.* Self-evident, however, as this proposition is to the philosophical perception, self-interest has sadly prevented the vision of the practical observer—for the toll-receiver has often grasped at something more, while the toll-payer has grudged to yield so much.

Let the Greenwich Company be content with what such a principle would award them, and the Northern and Eastern Company yield to its demands; let the Croydon Company, peculiarly situated for the display of even-handed justice, be guided in its conduct towards the Companies on either side by the rule it has itself proclaimed; and I have no fear that disputes on the subject of toll will in future be unknown.

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London, March 3, 1842.

EASTERN COUNTIES' RAILWAY—THE TRUCK SYSTEM.

AT the recent Eastern Counties' Railway meeting the subject of the truck system was alluded to. The crying evils of this nefarious system are so well known that it is needless here to express our aversion to the truck principles, and we feel ourselves justified in stating, if we may judge from what has been done, that this feeling, to the full extent, is entertained by the Directors of the Railway. It was well remarked by Mr. Braithwaite, at the meeting, in reply to Mr. Stokes, who put a question to the Chairman relative to the amount of

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discountenance given to the truck system on the line—that if it was in existence at all—as far as the Eastern Counties' Railway was concerned, it was owing to the defective nature of the law rather than to the sanction of the Company. What good, we ask, can be effected by persons coming forward to complain of, and to denounce the practice, unless they are prepared to furnish the Company with the requisite proofs. Notwithstanding the utmost care and caution of the Directors—notwithstanding the insertion of clauses in their agreements with contractors, making the contract void if the truck system be pursued—instances may still occur in which contractors brave detection, and risk the chance of the fact being brought home to them. From inquiries which we have instituted, we have reason for asserting that the Company have promptly followed up all cases brought under their notice; and in particular, only last week, one of the contractors was dismissed, or is in the course of dismissal, for carrying on this highly reprehensible practice. But all the exertions of this or any other Company must be nugatory, if they have not the cordial co-operation of the magistracy. We are disinclined to believe that there exists among gentlemen justices an indisposition to make use of the full power of the law to put down this pernicious system, but certainly it would appear from some instances where the good intentions of Railway Directors have been defeated by the singular view of the law taken by the Bench, that this feeling does occasionally prevail. The law will, we have no doubt, very soon be made additionally stringent, and at this moment we believe Government is engaged in collecting the necessary evidence for an effectual revision of the existing law.

The opportunity afforded by the recent mild weather has been eagerly seized on, and the works are being proceeded with vigorously. The extensive viaduct upon which the railway will cross Duke-street, in Chelmsford, now in the course of erection, is in a state of considerable forwardness; and on Friday the brickwork of the viaduct over the river Cam, which has been much delayed on account of the numerous floods during the present winter, was commenced. The public road bridge, in Arbour-lane, Springfield, has been completed, and the public traffic now passes over it. Several other bridges are now in the course of erection. Notwithstanding the immense number of bricks now in the Town field, active preparations are making for the approaching season for brickmaking.—*Essex Mercury.*

MANCHESTER AND BIRMINGHAM RAILWAY.—We are glad to learn that the works of this important railway are rapidly drawing to completion. On Saturday last a numerous party assembled for the purpose of making an experimental trip, over that portion of the line extending from Crewe (on the Grand Junction Railway) to Alderley. The distance travelled over, on this occasion, was about 16½ miles, and comprehended the contracts of Messrs. Waring and Leather, Messrs. Bowers, and Murray and Company, and the splendid viaduct over the valley of the Dane, executed by Messrs. Tomkinson and Holmes. The works on this portion of the line are in a most complete state, and the excursion proved highly satisfactory and gratifying to all present. The remaining distance to Stockport, we understand, will be ready for a similar trip by the end of the present week, when the entire line will be completed. When the party arrived at Withington, they were regaled with an elegant *dejeuner*, prepared by Mr. Murray; after which, to show the good state of the road, they returned to Crewe at a rapid speed, amidst the deafening cheers of the people, who had by this time crowded the sides of the railway and the several bridges. In the evening a large party assembled at the George Hotel, Sandbach, and partook of a splendid dinner given by Mr. Waring to the assistant engineers, Mr. W. H. Barlow, Mr. W. Baker, and their friends. After the cloth had been removed, many able and appropriate speeches were made, and it was stated that the works that day visited had been executed not only within the time stipulated, but within the estimate; which circumstance, we need not say, is unparalleled in the annals of railway proceedings, and reflects the greatest credit on all connected with the executive department. The stations on the line are also nearly completed, and we understood that the railway is expected to be opened to the public during the month of April.—*Manchester Guardian*, March 19.

[ADVERTISEMENT.]

SHEFFIELD AND MANCHESTER RAILWAY.

To the Editors of the Manchester Times.

GENTLEMEN,—A letter having appeared in your last paper, signed "John Platford, Secretary," in reference to some remarks made by the Directors of the Manchester and Leeds Company in their "Reply" to the Liverpool Board, I am instructed to submit to the public the following vindication of their statements. The paragraph alluded to is as follows:—

"The most important misrepresentation, however, consists in the statement of relative distances to Sheffield, Leeds, Hull, York, &c., by the route of the Sheffield Railway. It is nowhere stated in that plan that this railway is yet incomplete, and persons ignorant of the facts would certainly be led to conclude that, if not open, it was at least in an advanced state, and would probably open as early as the junction line could be made. Without at all seeking to disparage that undertaking, the Manchester and Leeds Directors feel it due to themselves and the public to say that such is decidedly not the case, as that Company are at present in circumstances of almost unparalleled difficulty, so that it appears extremely doubtful whether their gigantic works can ever be executed; their capital being exhausted, more than half their shares forfeited, and the remainder at 60 per cent. discount."

Some of these facts are disputed in Mr. Platford's letter; but it is reported in the *Sun* newspaper of the 7th inst., that Mr. Wilson Patten presented a petition relative to the Sheffield Railway to the House of Commons on that day, in which the petitioners state, "that in consequence of the depressed state of the times there was *great danger of the undertaking falling to the ground, and praying that Parliament would be pleased to devise some remedy to get them out of their difficulties.*"

Again, the following is an extract from the statement recently made by the Sheffield Directors, with the view of obtaining the suspension of the Standing Orders of the House of Commons, so that they may be enabled to apply for new powers in the present session:—

"The Act authorising the formation of the railway was passed in 1837, and the capital authorised to be raised by that Act was 700,000*l.*; the length of the railway is 40 miles.

"Since the passing of the Act the Directors have been involved in a series of financial difficulties, in consequence of the inability of a large portion of the shareholders to make good their subscriptions; and although calls to the extent of 82*l.* 10s. per share have been made, they have only produced a sum of 300,000*l.*, which has been principally expended in the formation of about eight miles of the line now opened to the public, and of four miles in extension, which are nearly completed, and will shortly be opened to the public.

"The most important works on other parts of the line are also under contract, but from the difficulties experienced in providing the money requisite to meet the expense of these works, they must inevitably be stopped, unless some facilities are afforded of obtaining the capital requisite for their completion.

"The commercial distress in the neighbourhood, and the consequent insolvency which it has entailed on a large proportion of the shareholders, will sufficiently account for the difficulties which the Directors have had to contend with in the undertaking, and the same causes have led to the forfeiture of a great number of shares, which shares, owing to the enormous depreciation of the Company's stock, and the insufficiency of the provisions in the Company's Acts, the Directors have been unable to re-issue.

"It had been fully anticipated that the opening of a portion of the line, which took place in November last, would have had the effect of improving the value of the shares, and rendering the forfeited shares marketable, and would thus have enabled the Company to provide funds for continuing the works without appealing to Parliament; but this opening has not had the effect anticipated, and the Directors, finding no other resource left for them than the course they now seek to adopt by the Bill which they have prayed leave to bring in, caused notices of the intended application for such Bill to be inserted in the *Gazette* and country papers three times in the month of January last.

"No less a sum than 200,000*l.* is now due from the Company to contractors, landowners, and others, which they have no means of paying unless they obtain the facilities which they seek by their Bill, inasmuch as the calls which they have the power of making could not be made with sufficient rapidity to meet their outstanding debts and growing payments on the work as they fall due; nor would such calls be sufficient in amount to meet the engagements of the Company, unless some facilities are afforded of re-issuing the forfeited shares, and borrowing money in the manner proposed by the Bill.

"The Directors firmly believe that the powers proposed by the Bill (which has been approved by a general meeting of the proprietors) would have the effect of saving the Company, and the contractors to whom they are indebted, from ruin, and of ensuring the completion of the undertaking, which is most important to the manufacturing districts of Lancashire, Cheshire, and Yorkshire, and already the anticipation of the passing of the Bill has had the effect of materially improving the value of the stock of the Company."

The Sheffield Company have called 82*l.* 10s. per share on the 100*l.* shares, which has yielded them only 300,000*l.*; they have as yet, therefore, no power to borrow on mortgage.

The Directors of the Manchester and Leeds Company consider that they have very much *understated* rather than *overstated* the financial embarrassments of the Sheffield Company; and they considered it "due to *themselves* and the public" to allude to the present position of the Sheffield Company, on account of the exaggerated statements which had been circulated of the advantages, in points of distance, of the Sheffield over the Leeds line, for traffic passing eastward from Manchester. (See a map which was distributed at the late half-yearly general meeting of the Liverpool Company.)

The number of shares actually declared forfeited by the Directors may be only 900; but it was admitted by one of them (see *Railway Times*, 1841, page 914) that of the 7,000 shares "3,700 might be fully and fairly calculated on; of the remainder *some* MIGHT be good, but they were not competent to say how many."

The plain inference to be drawn from this is—that the remaining 3,300 are held by persons from whom no further payments in respect of calls could be reasonably expected: and at the last meeting it was stated that not more than 1,517 had paid the last call, so that 5,483 shares are still in arrear, and liable to forfeiture.

At the time when that "Reply" was *written*, the price of the Sheffield shares was quoted at about 32*l.* per share, on 82*l.* 10s. paid up, so that they were at rather more than 60 per cent. discount.

I am, Gentlemen, your obedient servant,
JOHN JELLICORSE, Secretary.

Hunt's Bank, Manchester, March 18, 1842.

SMOKE NUISANCE.—This Day is published, an Account of the Patent and other Modes of PREVENTING OR CONSUMING SMOKE, Drawn up by desire of the Leeds Smoke Committee, by WILLIAM WEST, Professional Chemist, Leeds, Member of the Institute of Civil Engineers, &c.

The Work contains a brief account of every plan of importance for the Consuming or Preventing of Smoke, including several not before published, and gives information at once clear, concise, and impartial, showing in how many ways this important object may be effected, and enabling parties about to erect or alter engines or furnaces, to choose the construction best fitted for their locality and purposes.

Price, without Plates, One Shilling; or, for distribution, per Dozen, 9s.; per Hundred, 70s. With Lithographic Plates and Explanations, Two Shillings, with a proportionate reduction for quantities.

London: Simpkin and Marshall; Baines and Newsome, Leeds.

T. H. RYLAND AND CO., OZELL'S STREET, BROAD-STREET, BIRMINGHAM, Patentees and Manufacturers of Wood Screws and Screw Bolts, for Railways, &c.

The quality of these Screws is acknowledged to be superior to that of any other maker, and T. H. R. and Co. have, by their improved means of manufacture, so greatly reduced the price, that they will be found not to exceed in cost the common driving pin; and that they are more efficient for the purpose will be obvious, from the fact that one of these screws will require a force equal to from 2 to 4 tons weight, to tear it from the wood.

T. H. R. & Co. have to dispose of
A 12-horse high-pressure engine, metallic piston with or without boiler.
Two boilers, quite new, 18 feet by 4 feet.

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MANCHESTER AND LEEDS RAILWAY. TENDERS FOR LOANS.—NOTICE is hereby given, That the Directors of the Manchester and Leeds Railway Company are prepared to receive Tenders for a limited amount of loans, in sums of not less than £1,000 each, secured by the Bonds of the Company, for the period of one or not exceeding five years. The lender to have the option of calling in his money, at any time between those periods, on giving the Company six months' notice. Interest thereon will be allowed at the rate of 4½ per cent. per annum, payable half-yearly.

By order of the Board,
JOHN JELLICORSE, Secretary.
Clowes's Buildings, Hunt's Bank, Manchester,
January 10, 1842.

MANCHESTER AND LEEDS RAILWAY.—At the Eleventh Half-yearly General Meeting of the Proprietors of the Manchester and Leeds Railway, held under their Act of Incorporation at the Company's offices, Clowes' Buildings, Hunt's Bank, in Manchester, on Thursday, the 17th day of March, 1842.

HENRY HOULDSWORTH, Esq., (Chairman of the Directors,) in the Chair.

The advertisement convening the meeting having been read, and the Common Seal of the Company having been, with the concurrence of the meeting, affixed to the register of Proprietors, the following resolutions were passed unanimously.

Moved by Edward Loyd, Esq., seconded by J. C. Harter, Esq., and resolved—

1st. That the Report of the Directors now read be received, and that their proceedings be approved of and confirmed; and that the accounts up to the 31st December last be passed.

Moved by William Marshall, Esq., seconded by J. H. Wanklyn, Esq., and resolved—

2nd. That a dividend be now declared out of the net profits of this undertaking for the Half-year ending on the 31st December last of £2 2s. per share upon the £100 shares, and 18s. per share upon the £50 shares (being at the rate of 6 per cent. per annum upon the amount of capital paid up); and of 10d. per share on the £25 shares (being at the rate of 10 per cent. per annum on the amount paid up from the 16th October last to the 31st December).

Moved by Henry Bonbonous Benyon, Esq., seconded by George Sandars, Esq., and resolved—

3rd. That Messrs. John Smith, Richard Barrow, and John Hargreaves be re-elected to serve as Directors of this Company.

Moved by William Entwisle, Esq., seconded by Edward Loyd, Esq., and resolved—

4th. That this Company consider themselves bound by their Parliamentary engagement, as well as by an earnest desire to secure the best means of direct communication by railway from the eastern side of the kingdom to the port of Liverpool, to proceed with the formation of their portion of the Hunt's Bank Junction line.

Moved by William Entwisle, Esq., seconded by William Marshall, Esq., and resolved—

5th. That the proposal of the Liverpool Company to submit to arbitration the merits of the Hunt's Bank line as compared with the new scheme of a Southern Junction line is inadmissible by this Company, as well for the reasons above mentioned as because no security is, or can possibly be offered that, in the event of the decision of an arbitrator in favour of the Southern line, such line could and would be formed; while a decision in favour of the Hunt's Bank line would be rendered nugatory by the inevitable lapse of the present Parliamentry powers of both Companies.

Moved by J. C. Harter, Esq, seconded by Joseph Pease, Esq., and resolved—

6th. That this Company is prepared to enter into negociation with the Liverpool Company, and the Directors are authorised to treat with them upon any basis that shall not involve the lapse of the Parliamentary power of the two Companies.

The Chairman having left the chair, the thanks of the Meeting were, on the motion of William Marshall, Esq., unanimously voted to him for his very satisfactory conduct in the chair.

JOHN JELLICORSE, Sec.

MANCHESTER AND LEEDS RAILWAY.—CONTRACT FOR LOCOMOTIVE ENGINES AND TENDERS.—NOTICE is hereby given, That the Directors of the Manchester and Leeds Railway Company are prepared to Contract for the making of Six Locomotive Engines and Tenders, according to a specification, copies of which may be obtained at the Secretary's office. The tenders for the construction of the same to be endorsed, "Tenders for Locomotive Engines, &c.;" and to be delivered at the Secretary's office, Clowes's-buildings, Hunt's Bank, by ten o'clock in the forenoon of Monday, April 4th.

By order of the Board,
JOHN JELLICORSE, Secretary.
Clowes's Buildings, Hunt's Bank, March 22, 1842.

On the 28th March next will be published—Price One Shilling.

THE RECENT EARTH-SLIPS ON THE CROYDON AND BRIGHTON RAILWAYS, explained in an article on Geology applied to Civil Engineering, in the April (IV.) number of the "Geologist," published this day, and continued monthly, with Illustrations. Each number contains Miscellaneous Information, Translations, Proceedings of Societies, and Reviews. Edited by CHARLES MOXON, Esq.

London: N. Bailliere, 219, Regent Street. Edinburgh: Maclachlen, Stewart and Co. Dublin: Hodges and Smith; Fannin and Co. Manchester: Simms and Dinham. Paris: J. B. Bailliere; and, by order, of all Booksellers.

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CARDIFF.—SALE OF CONTRACTORS' MATERIALS, RAILWAY PLANT, &c.—To be Sold by Auction, by Mr. THOMAS WATKINS, at the Angel Inn, in Cardiff, on Friday, the 8th day of April, 1842, at Two o'Clock in the afternoon, subject to such conditions of sale as shall be then produced, and in lots, the following very valuable materials, consisting of—

70 superior ballast waggons, 4 feet 8½ inches gauge, adapted for the Taff Vale Railway.
3 waggon bodies and frames, and ten sets of wheels and axles.
3 railway earth waggons, narrow gauge.
1 timber carriage, nearly new.
60 tons of hollow rail, 43 lbs. to the yard, nearly new.
36 tons of T rail, 40 lbs. to the yard.
23 tons of T rail, 28 lbs. to the yard.
16 crossings, with slides, &c.
1100 sleepers.
1 water cask and cart.
1 pug mill.
1 mortar plate of cast iron.

Also machinery for grinding mortar, old centering, carpenter's bench, box pumps, triangle, shear legs, box horses, mangers, tressels, &c., &c.

Also, One Share in the Taff Vale Railway.

Three months credit will be given to purchasers of £50 and upwards on approved security.

The above will be sold free from auction duty.

For further particulars apply to the Auctioneer, or to Mr. J. Waddington, Cardiff, who will show the stock, or to Messrs. Prothero and Towgood, Solicitors, Newport.

TO DRAFTSMEN.—WANTED, in an Engineer's Office in the Country, a good general Draftsman, (chiefly in the Mechanical department.) Applications, with real name, address and references, may be made by letter, post paid, addressed to No. 999, Railway Times Office, 122, Fleet-street, London, and they will receive due attention.

London, 18th March, 1842.

NEW EDITIONS of the following useful Works are just published at the *Railway Times* Office, 122, Fleet-street:

I.

TUCK'S RAILWAY TIME AND FARE TABLES, containing correct Time and Fare Tables of all the principal Railways in Great Britain, derived from original sources. Corrected to the end of February. Price 3d. royal 8vo. *Railway Times* Office, 122, Fleet-street; Groombridge, Paternoster-Alley.

II.

ROBINSON'S RAILWAY TIME AND FARE TABLES, containing correct Time and Fare Tables of all the principal Railways in Great Britain, derived from original sources, with Map, and an official List of Coach and Cab Fares to all the Metropolitan Railways. Corrected to March, 1842. Price 1s., in cloth. *Railway Times* Office, 122, Fleet-street.

III.

ROBINSON'S RAILWAY DIRECTORY FOR 1842, containing the Names of the Directors and principal Officers of the Railways in Great Britain, derived from authentic sources, price 1s.

IV.

TUCK'S MAP OF THE RAILWAYS for 1842 throughout ENGLAND and WALES to the Capital of Scotland, beautifully coloured, distinguishing the Lines open from those in progress, and showing the nearest route by Railway to the Continent, the north and south of Ireland, and the Lakes of Westmoreland and Cumberland. The cheapest Map ever published.

Bound in cloth, 1s. 6d.; in paper covers, 1s.; mounted on canvass, in cloth case, 2s. 6d.; on rollers, 3s. 6d.

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MAPS OF ALL THE LINES OF RAILWAY through ENGLAND and WALES, showing the country in their immediate vicinity on a larger scale than was ever before displayed in a sheet pocket map, with a compendium of Railway information. In paper cover 1s., in cloth 1s. 6d.; on canvass, 2s. 6d.

VI.

TABLES OF HACKNEY CARRIAGE FARES from the BIRMINGHAM RAILWAY to all parts of the METROPOLIS, by WM. HILL, of the Stamp and Tax Office, formerly of the Hackney Coach Office, Essex-street, Strand; with a Map of London. Price 6d.

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TABLES OF HACKNEY CARRIAGE FARES from the GREAT WESTERN RAILWAY to all parts of the Metropolis, by WM. HILL, of the Stamp and Tax Office, formerly of the Hackney Coach Office, Essex-street, Strand; with a Map of London. Price 6d.

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SEVENTH EDITION—Published by the Authors, and sold by Bailliere, Medical Bookseller to the Royal College of Surgeons, 219, Regent-street; Strange, 21, Paternoster-row, London; Guest, Steelhouse-lane, Birmingham; T. Sowler, No. 4, St. Ann's-square, Manchester; G. Philip, South Castle-street, Liverpool; Fannin and Co., 41, Grafton-street, Dublin; Drummond, 114, High-street, Edinburgh; and sold in a sealed envelope by all Booksellers.

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Messrs. Curtis an Company are to be consulted daily at their residence, No. 7, Frith-street, Soho-square, London.

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LONDON: Printed by JOHN THOMAS NORRIS, 137 and 138, Aldersgate-street, in the Parish of St. Botolph Without, Aldersgate, in the City of London, and published by him at the *Railway Times* Office, No. 122, Fleet-street, (facing Saint Bride's Church), in the Parish of Saint Bride, Fleet-street, Middlesex,—Saturday, March 26, 1842.

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The Railway Times.



Lord Bacon saith truly, there are three things which make a nation great and prosperous,—a fertile soil, busy workshops, and easy conveyance for men and commodities from one place to another; to which, let me add knowledge and freedom."—Bishop Hall.

No. 222. Vol. V.—No. 14.] SATURDAY, APRIL 2, 1842. [Price 6d.

MANCHESTER AND LEEDS RAILWAY. TENDERS FOR LOANS.—Notice is hereby given, that the Directors of the Manchester and Leeds Railway Company are prepared to receive Tenders for a limited amount of loans, in sums of not less than £1,000 each, secured by the Bonds of the Company, for the period of one or not exceeding five years. The lender to have the option of calling in his money, at any time between those periods, on giving the Company six months' notice. Interest thereon will be allowed at the rate of 4½ per cent. per annum, payable half-yearly.

By order of the Board,
JOHN JELLICORSE, Secretary.

Clowes's Buildings, Hunt's Bank, Manchester,
January 10, 1842.

MANCHESTER AND LEEDS RAILWAY. —CONTRACT FOR LOCOMOTIVE ENGINES AND TENDERS.—Notice is hereby given, That the Directors of the Manchester and Leeds Railway Company are prepared to Contract for the making of Six Locomotive Engines and Tenders, according to a specification, copies of which may be obtained at the Secretary's office. The Tenders for the construction of the same to be endorsed, "Tenders for Locomotive Engines, &c.;" and to be delivered at the Secretary's office, Clowes's-buildings, Hunt's Bank, by ten o'clock in the forenoon of Monday, April 4th.

By order of the Board,
JOHN JELLICORSE, Secretary.

Clowes's Buildings, Hunt's Bank, March 22, 1842.

MANCHESTER AND BIRMINGHAM RAILWAY—TENDERS FOR LOANS.—The Directors of the Manchester and Birmingham Railway Company are prepared to GRANT MORTGAGES (under the powers of their Act of Parliament) of the TOLLS and WORKS of their undertaking, as a security for loans of money in sums of not less than £500 on each mortgage, and for the periods of three, four, and five years, from December 25, 1841, at the option of the Lender. Interest warrants, calculated at the rate of £4 10s. per cent. per annum, and payable at the Company's Bankers, in London or Manchester, on the half-yearly days on which the Interest will become due during the whole period of the Loan, will be delivered to the Lender with the Mortgages.—Particulars explaining the peculiar eligibility of this Security, may be obtained at the Company's Offices, No. 43, Piccadilly, Manchester; or at the Office of Slater and Heelis, Princes-street, Manchester.

THOMAS ASHTON, Chairman.

Manchester, 17th Feb. 1842.

ECONOMY EFFECTED IN WORKING LOCOMOTIVE ENGINES.—Coke being in most situations cent. per cent. higher in price than Coal, the Directors and Proprietors of Railways are respectfully solicited to inspect Mr. SAMUEL HALL'S PATENT APPARATUS for the consumption of the latter, which is in daily operation on the Birmingham and Derby Junction Railway, as applied to the "Tame," Locomotive Engine. By this apparatus the smoke and inflammable gases arising from Coal are accurately consumed, and the durability of the boilers, furnaces, and tubes, is greatly increased.

N.B. The Apparatus can be applied to any Locomotive Engine in two or three days, and at a trifling expense.

No. 18, King's Arms Yard, London,
March 14th, 1842.

This day, in 8vo., 14s., cloth lettered,

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Contents: Objects of the Treatise—Distinguishing Characteristics of present Railways—Evidence before Select Committee—Advantages of Telegraphic Communication—Mode of working the Blackwall Railway, by the Electric Telegraph—Description of the Electric Telegraph—Plan for a "Telegraphic" Railway—Course of an Express Train—Ballast Waggons—Permanent Obstruction—Crossing of Two Trains—Description of Signals—Concluding Remarks on Single Way—Mixed Lines—Scottish Junction Line—Irish Railways—Advantages common to Single, Mixed, and Double Lines—Public Confidence—Reduction of Stock—Income from Telegraph—Alertness—Adaptation to Wants of Country—Conclusion.

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THE ELECTRIC TELEGRAPH.—COOKE AND WHEATSTONE, PATENTEES.—The attention of Railway Companies, Engineers, and other Parties requiring a certain and instantaneous mode of communicating intelligence between distant points, is invited to Messrs. Cooke and Wheatstone's Electric Telegraph. This invention, besides its superiority for general telegraphic purposes, in point of expedition, secrecy, night action, and preliminary warning, is peculiarly adapted to the use of Railways, as a portable Telegraph to be carried with every train, and as a self-acting Telegraph for giving notice of the approach of trains to tunnels, level crossings, stations, and inclined planes, whether worked by stationary or assistant engines. It affords means of working a single line of rails, with perfect safety, in both directions at the same time. It is also well adapted for mines, coal-pits, docks, &c.

Mr. Cooke is willing to superintend the laying down of the Telegraph for parties taking Licenses, or he will undertake the completion of the work in any part of the United Kingdom.

For further Information, and for Drawings and Descriptions of the Apparatus, apply to W. F. Cooke, Esq.; or Robert Wilson, Esq., Solicitor, No. 1, Copthall Buildings, London.

RAILWAYS.—Parties contemplating purchases in Railways at the present low prices may obtain detailed information as to their existing condition and future probable results, upon application at the Offices of THOS. ALLSOP, 34, Cornhill, and 280, Regent-street. T. Allsop will also furnish persons seeking permanent investment with data which, by judicious comparison, may avert the loss and even ruin which have frequently attended purchases made upon slight information, or upon the erroneous anticipation both as to cost and charges made at the outset of these undertakings.

The prices of many of the great lines of Railroad are certainly below their real value; price, however, alone is not a sound criterion of value, which must be sought, as regards permanent investment, on far different grounds. The purchases made at present may be referred chiefly to local or personal feeling, and to the general importance or estimation of the particular undertaking, not to its real worth as compared to its price; and to these points, as constituting the best tests of value, T. Allsop has directed particular attention.

RAILWAYS IN GENERAL.—R. B. WATSON and Co., of Leeds, beg to intimate to those interested in Railway Property, chiefly in the Northern Counties, that they are enabled to give information, *and an opinion* as to those lines in which it would be advisable to invest money at this particular period, founded upon a knowledge of the Trade of this district, acquired during a residence of Twenty Years in Hull, and Twelve in Leeds, Ten of which R. B. W. has been a Commercial Broker, and Six a Share Broker; thus giving them an advantage that few possess.

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Members whose premiums become due the 1st April next, are reminded that the same must be paid within 30 days from that time.

Among the privileges to be derived by effecting Assurances in this Institution, is that of members being able to secure the benefit of their policies to nominees, free of any charge; the whole of the profits are divided among the members; the first division will take place in December next.

Prospectuses, together with the Report to the Sixth Annual Meeting of Members, held the 15th December last, and every other information may be obtained by applying at the Office, or of the Agents and Medical Referees in the Country.

JOSEPH MARSH, Secretary.

March 19th, 1842.

TO ENGINEERS, FOUNDERS, MACHINE-MAKERS, STEAM-SHIP BUILDERS, &c.—FOR SALE, and Extensive and Valuable MANUFACTORY for the Construction of Steam-Engines, Boilers, General Machinery, Chain Cables, Anchors, Foundry Goods, Forged Goods, and General Blacksmith Work, well known as the FOOTDEE IRON-WORKS, Aberdeen.

These Works occupy nearly four acres of freehold ground, at a very moderate feu duty or ground rent, and are situated at Footdee, in the populous city of Aberdeen, within 300 yards of the Harbour Quay.

The Engines, Boilers, and Machinery of several of the large class of steam-ships, have been wholly constructed and fitted up at these Works, which afford unusual facilities to parties engaged in that branch of business, and such as exist in few other establishments in the United Kingdom. The foreign and coasting trade of the port of Aberdeen is very extensive, and has rapidly increased for several years past, whilst the steam trade to London, Hull, Leith, Inverness, Orkney, Shetland, &c., is carried on to a very considerable extent.

Immediately adjoining the Iron-works, and belonging to the same proprietors, is an extensive Rope, Sail, and Felt work, which will also be disposed of, either with or without the iron-work, as may be agreed upon.

To a party desirous of engaging in the building and equipping of steam or sailing vessels, the construction and repairing of Steam-Engines, Sugar-Mills, and General Machinery, these Works, from their local situation and peculiar facilities within themselves, will be found particularly well adapted.

The whole of the buildings are substantial, commodious, and suitable for the respective trades carried on within them. The machinery is of the first class, and in excellent order, the whole having been erected at considerable expense.

In the meantime, the work will continue to be carried on in all its branches, and orders executed as usual.

A Plan and Specification of the premises have been printed, which may, with all particulars and further information upon the subject, be had upon application to Messrs. Johnston and Farquhar, Solicitors, London; John Jopp, Esq., W.S., Edinburgh; or Messrs. Jopp and Shand, Advocates, Aberdeen, in whose hands the title-deeds of the property are.

RAILWAY WHEELS of all Descriptions, made of the best Materials and Workmanship, at very moderate Prices, by JOHN HAGUE, Engineer, Thames Iron Works, Rotherhithe, London.

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NEWCASTLE-UPON-TYNE AND CARLISLE RAILWAY COMPANY—GENERAL MEETING.

[From the *Newcastle Chronicle*, March 26.]

On Thursday last the annual general meeting of the shareholders of the Newcastle and Carlisle Railway Company was held at the Assembly Rooms, in this town; Matt. Plummer, Esq., Chairman of the Directors, presiding.

The Chairman, after briefly opening the business of the meeting, called upon Mr. Adamson to read the Report, from which it will be seen that the Directors have recommended a dividend of 5*l.* per share, for the year 1841, to be paid in equal moieties in April and October next.

The following are the principal points of the Report, which was read and adopted:—

"On laying before you their Report for the year 1841, the Directors feel it their duty to apprise the shareholders that this undertaking, in common with most others, and, indeed, with every description of similar property, has in some measure suffered from the depression of trade, and that, consequently, there has been a falling off in the revenue as compared with the preceding year. The portions of revenue principally affected have been those which are derived from the conveyance of passengers and the transit of goods, and which are the natural results of that depression. With respect to general goods, although there is a deficit in the receipt, yet in the quantity of tonnage there has been an improvement, and the Directors anticipate that the reduction in the rates will be fully justified by the increase which will take place in consequence. Although there has been a decrease at the end of the line, in the receipt for the carriage of coal, yet, upon the whole accounts, there is an increase of considerably above 1,000*l.*, occasioned by the transit of that article on the east end. As to cattle and sheep brought to the new market, as was predicted in the last Report, there has been a progressive increase.

"There has been a saving in the expenditure during the past year, although not equivalent to the difference of revenue. The Directors have deferred any outlay at the eastern terminus beyond what was absolutely necessary.

"The works being now nearly completed, with the exception of the doubling of the line where it is yet single (about 15 miles), and the formation of the depot at Newcastle, the Directors have turned their attention to ascertain what saving could be effected in the various departments, and to the general conducting of the affairs of the Company, and a Special Committee of their body was appointed to visit the line throughout, and report what reduction in the expense, and what improvements in the mode of carrying on the business, they could recommend.

"The saving which will result from the arrangements which have been made, and which may be made, in consequence of the adoption of the recommendations contained in those Reports, will, the Directors anticipate, be very material. It is also intended to concentrate as much as possible the business and suitable regulations that are now being adopted at the office at the Forth, Newcastle."

After referring to the proceeding in Parliament in reference to the line, and to the subject of railway taxation, the Report proceeds:—

"Notwithstanding the depression which this Company, as well as others, has had to meet, the Directors do not feel that those expectations which have been from time to time held out to the shareholders are to be disappointed, they fully anticipate that when time shall have effected a subsidence of those distractions which have operated upon the commerce of the kingdom, confidence will be restored, and trade resume its ordinary course; they recommend that a dividend of 5*l.* per 100*l.* share, and in proportion for one quarter share, be declared, and that the same be paid to the shareholders by two equal payments, on the 30th day of April and 31st day of October next."

The shareholders were congratulated on the small amount expended on the numerous cuttings, embankments, &c.

The projected line from Darlington to Newcastle was next noticed, and the Directors announced that, with the sanction of a special meeting of this Company, they had become answerable for about one-sixtieth part of the guarantee of 500,000*l.*, and in consequence held shares to the amount of 8,000*l.*, of which, it was remarked, having 6 per cent. per annum guaranteed for 10 years, there will be no difficulty in the disposal. The Bill is now before Parliament, and the Directors took this opportunity, the Report proceeded to say, of bringing the subject under the notice of the shareholders of this Company.

"The promoters of the railway before mentioned—from Darlington to join the Durham Junction Railway—have kept in view the desirable object of continuing the traffic by railway, northward, from the end of their own line by means of parts of the existing lines, viz., the Durham Junction, the Stanhope and Tyne, and the Brandling Junction Railway (or some other new lines which have been projected) to the Brandling Junction station at Gateshead. But those lines when complete in themselves, will still leave unaccomplished that desirable object of an uninterrupted railway communication with the town of Newcastle, the only feasible way of effecting which will, in the opinion of your Directors, be continuing the use of the Brandling Junction Railway to the top of their incline plane, and thence proceeding on an easier inclination to a suitable point for a bridge crossing the Tyne at a high level from about the middle of the new quay at Redheugh, to the vacant ground east of the Shot Factory-lane, a place directly communicating with the ground purchased by this Company south of the Infirmary, at which point there is sufficient land provided for copious depots, and from which point wide streets communicate readily with most of the important parts in Newcastle. This crossing of the Tyne would give the means of forming an uninterrupted continuation of all railways south of Newcastle to Glasgow and Edinburgh, *viâ* Carlisle. Plans have been lodged for railways south of Carlisle to Lancaster, and north of Carlisle to Glasgow and Edinburgh, but before these lines could be completed—which it is evident cannot take place for several years, and long after the communication is effected to Newcastle from the south and midland parts of England and the metropolis—the traffic of the Newcastle and Carlisle Railway, particularly in passengers to Edinburgh, Glasgow, and all parts of the west of Scotland, as also the north of Ireland, must in the meantime be very considerable. And even after the execution of the west side lines it will be found convenient for many passengers to use the Newcastle and Carlisle Railway as their readiest route. But under all circumstances of railway communication from Newcastle to Edinburgh or Glasgow, or any part of Scotland, the bridge across the river Tyne, and the station proposed south of the Newcastle Infirmary, can and most probably will be made use of, and their utility must be clearly admitted, whether such communication be by Carlisle—the line called the east coast line, from Newcastle through Berwick, to Edinburgh—or by the proposed inland line, leaving the Newcastle and Carlisle Railway at Hexham. The Directors have therefore taken the precaution to secure that ample space, whereby the heavy expenses attending the making of communication with towns by railways, where numerous buildings, alterations of streets, and damage of interests in established trades have to be paid for, will be avoided."

The Report also of the Managing Committee, Messrs. Johnson and Wood, was next read, from which it appeared that, with the exception of the permanent station offices in Newcastle, and an inclined plane leading to the river Tyne, together with 15 miles of railway to be doubled, almost all the works were finished; that from the uncertainty which existed as to the particular route of the main line of railway, from the south into Scotland, it had been deemed advisable not to proceed further with the permanent arrangements of the Company until the line of approach of the lines of communication with the Newcastle and Carlisle Railway was determined upon, and in consequence of this little had been done during the last year, except the completion of existing contracts. With respect, also, to the works of the railway, they were all in good condition, and there had not been a single slip or casualty of any consequence, and the rails were in good order. A considerable reduction had also been effected in the working-establishment of the Company, which new arrangement came into operation at the commencement of 1842. The Committee also recommended the concentration of all the workshops, storehouses, and workmen, to Newcastle, at which station there was ample space, and where one set of superintendents could overlook the whole establishment, by which a considerable saving would be effected.

The Chairman then took the liberty of directing the attention of the meeting especially to that portion of the Directors' Report which referred to the erection of a bridge across the river Tyne. This he considered was a matter of considerable interest, not only to the shareholders, but also to the inhabitants of this town, connected as it was with the railway communication between London and Edinburgh, and especially with the erection of a permanent station for the convenience of passengers and those who had business to transact; and it was his opinion that if a suitable station-house were not established in Newcastle, it would be a disgrace to the town. He thus adverted to the subject in order that none might hereafter plead ignorance of the matter, and he trusted that such exertions would be used so as to carry the desirable object soon into effect. They undoubtedly wished well to their neighbours, but they, nevertheless, would rather see the permanent station fixed in Newcastle than in Gateshead.

Mr. Alderman Dunn made some inquiry respecting the vacancies which had lately occurred among the Directors, by the disqualification of Mr. Batson and Mr. Anderson, when he was informed that their places had been filled up by the appointment of J. Hawks and Mr. Shortridge.

The shareholders then proceeded, according to the Act of Parliament, to elect 10 Directors to place 10 who retired, or re-elect them again if shareholders thought fit to vote for them, when, the examination of the voting-papers, it was found that the retiring Directors were unanimously elected.

From the printed statement of the income and expenditure of the Company during the last year, appeared that the revenue derived from passeng tonnage of goods, &c., amounted to 87,664*l.* while the expenditure, including salaries, incide expenses, &c., and interest on loans, amounted 69,501*l.* 15s. 9d., which left a balance applicabl a dividend of 18,162*l.* 9s. 3d. It appeared also f the general account for the formation of the railw &c., that the entire cost of this great undertak up to the present period, amounted to 1,015,0 19s. 8d.

Thanks were then voted to the Chairman, and meeting dissolved.

DUBLIN AND KINGSTOWN RAILWAY COMPANY—GENERAL MEETING.

The annual meeting of the above Company held on Friday, March 25, in their house, Westla row, Dublin; Joseph Kincaid, Esq., in chair.

Mr. Pim commenced the proceedings by read the following Report and statement of accounts the past year:—

REPORT.

March 25, 184

"Gentlemen,—After a careful and minute examination all the affairs of the Company, and particularly into t connected with the transactions of the last year, we leave to express the unaffected pleasure with which meet you on the present occasion.

We have in the first place to lay before you the u abstracts from the books, of the numbers and classifica of passengers, and of the sums received from them, in scriptions and in daily payments, with corresponding tracts from the account of the previous year.

All of these show a satisfactory result, although the ther during a great part of the last summer was extren unfavourable.

The number of passengers booked at all the stations this year	1,34
Last year	1,30
Increase	3
Estimated trips by subscribers this year	28
Last year	21
Increase	7
Gross number of passengers (subscribers included) this year	1,63
Last year	1,51
Increase	11
Amount of subscriptions received this year	£3,989
Last year	3,569
Increase	£420
Gross income from all sources this year	£40,208
Last year	38,962
Increase	£1,245

Classification of Passengers for the last Four Years:—

	First Class.	Second Class.	Third Class.	Tot
1839	28,528	660,821	681,859	1,34
1840	30,422	550,414	700,105	1,28
1841	35,558	724,105	759,883	1,51
1842	37,001	840,116	754,968	1,63

This very large traffic has been conducted during the year with remarkable regularity and freedom from ruption of any kind, and even on the most crowded sions there has been but little inconvenience or confus on one day during the last summer 16,432 persons (e sive of subscribers) were conveyed along the line; and we call your attention to the fact that all this has been complished without accident to any passenger for w the Company could be considered responsible, we fee sured that you will unite with us in a feeling of thank ness, that we are again able to make so gratifying a Re

The injuries sustained by the railway from the storm high tides of February, 1841, have all been repaired w the last year. The parapet wall of the sea embankm where it appeared necessary, has also been raised strengthened; the whole of the pitching of that embank has had a most careful examination and thorough re the steep slope of the cutting near Black Rock has considerably reduced, and the approaches to Salt-hill tion have been greatly improved; all these, which m

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some degree be considered as *extraordinary expenses*, we have charged to the current expenditure of the year.

We have much pleasure in calling your attention to the present state of the road; it is now not merely in excellent repair, but in exceedingly neat order, and we have made arrangements by which we expect to have it kept in this satisfactory condition at a moderate cost.

In the important item of locomotive power a further reduction of 1,100*l.* has been effected, although no credit has been taken for the new work which has been executed. Two new engines have been turned out, the performance of which has been highly satisfactory; three others are in progress, and in addition a pair of new and much improved boilers have been put to the stationary engine in the factory.

The stock of old engines is in better condition than at the time of our making any previous Report; they are all in good working order, except one, which is now undergoing a thorough repair, and when completed it will be as good as new.

There is an increase of 157*l.* 1*s.* 4*d.* in the expenditure of the carriage department, which is satisfactorily accounted for by the number of new and additional coaches which have been built; three new first-class and two second-class carriages have been added to the stock, at a cost of about 1,400*l.*

The expenditure on account of capital this year amounts to 4,133*l.* 5*s.* 7*d.*, and consists of the following items:—

For the completion of the purchase of land..	£556	1	0
For the completion of relaying the road	629	3	1
For the completion of the machinery in work-shops.....	586	4	11
For the completion of the drainage from Sidney Parade to the River Dodder	1,359	16	7
Total	£3,133	5	7

You will observe with satisfaction that all the foregoing accounts are now closed.

By reference to the capital account you will find that the entire expenditure on the Company's works, including the balance of the expenses of the Dodder floods, amounts to..... £340,262 4 4

And that the sums received have been—

From the proprietors.....	£200,000	0	0
From the Board of Works....	112,200	0	0
The debenture loan	25,000	0	0
	337,200	0	0

Leaving a deficiency amounting to.. £3,062 4 4

In addition to this deficiency, which must now be provided for, it is desirable to make provisions for some further works which are necessary for the completion of the undertaking. Considerable inconvenience has been sustained by the want of suitable accommodation for passengers at Kingstown, and after much consideration we have determined upon the site and plan for a station-house there, suitable to its large and increasing traffic, and one which we trust will meet with general approbation; after receiving estimates from several eminent builders, we have accepted the proposal of Mr. Samuel Roberts, (being the lowest) for the erection of the station-house: a further expenditure will, however, be required for sheds for passengers and carriages.

The accommodation originally provided at Black Rock having proved quite insufficient, a plan has also been prepared and approved of for a new station-house there, and we have much pleasure in being able to inform you that we have made arrangements with the proprietor of the adjoining property, by which we shall be able greatly to improve the approach to the railway from the public road and the town of Black Rock.

Experience has shown that some considerable alterations and improvements are required at Westland-row; there are also some other works required at the bathing places, at the minor stations, and to complete the railway in every respect.

The probable cost of all these works will be about 10,000*l.*, and it appears to us that the time has now arrived when they should be completed, and the capital account closed; and in order to provide the necessary funds for these purposes, and also for the deficiency already stated, we recommend you to authorise us to issue debentures for a further sum, not exceeding 15,000*l.*

Your debenture loan may then possibly amount to 40,000*l.*, and we are of opinion that arrangements ought now to be adopted for the gradual extinction of this debt, and we recommend that henceforward no greater dividend than 5 per cent. per annum shall be declared, unless a sum of 2,000*l.* shall have been previously appropriated within the year from the profits of the undertaking to the liquidation of this sum.

The railway department of the Board of Trade having obligingly furnished us with copies of bye-laws approved of by them, affecting others than the servants of the Company, we have selected (with some little modification) such as appear suitable to the peculiar circumstances of this road, and which we recommend for your adoption.

In our last Report we called your attention to an extension of the railway from Kingstown to Dalkey, as a means of adding considerably to the income of the Company: the acquisition was very favourably received at the meeting, and it was unanimously resolved, "That the attention of the Directors be particularly requested to an extension of the railway to Dalkey."

Since that period the Treasurer has brought under our notice the mode of traction called "The Atmospheric Railway," as peculiarly applicable to the proposed extension, and he has published letters on the subject, addressed to the Right Honourable the Earl of Ripon, President of the Board of Trade, and to Joseph Kincaid, Esq., the Chairman of the Company, copies of which he has sent to each proprietor.

As these letters have gone rather minutely into the question, we do not now consider it desirable to go over the same ground, but would merely add that the subject has engaged our most anxious consideration, and that most of the Directors have gone to see the experimental apparatus at work near London, which has also been carefully examined by our Engine Superintendent and by the Resident Engineer.

We have held several special meetings with reference to this subject; we have also gone over the line of the proposed extension and the country beyond it, with the view of satisfying ourselves whether any increase of population might be expected to take place in consequence of an extension of the railway to Dalkey, and what extent of increased intercourse might be expected therefrom upon the Dublin and Kingstown Railway, and also with reference to the practicability of forming a communication at some future period round the face of the Killiney Hills towards Bray.

After the most mature consideration we have recorded our opinion, that a large district of building ground would be opened by the proposed extension, that a consequent increase of population might be expected, that it appeared to us practicable to open a good communication between Dalkey and Bray, and that the extension, if executed, would greatly increase the intercourse on the Dublin and Kingstown Railway.

We have also had correspondence on this subject with the Commissioners of Public Works, the Commissioners of Kingstown Harbour, and with the patentees of the "Atmospheric Railway," and we are of opinion that the statements of the Treasurer, in his letter to the Chairman of the Company, as regards the assistance to be expected from these quarters, would be realised.

The Resident Engineer has prepared an estimate of the cost of the road, and the Treasurer assures us that the sum of 25,000*l.* will be sufficient to cover all the attendant expenses.

The Treasurer's letter to the Earl of Ripon having been referred by his Lordship to Sir Frederic Smith, F.R.S., late Inspector General of Railways, and to Professor Barlow, F.R.S., to inquire into the statements therein contained, their Report, which has been published, is satisfactory, so far as relates to the circumstances connected with the proposed extension.

After an anxious and careful re-consideration of the entire case, its probable advantages, and its possible risks, we recommend the subject to the favourable attention of the proprietors, and with a view of affording them time for the consideration of this very important question, we recommend that this meeting shall at its rising adjourn to Wednesday, the 6th day of April, specially to consider our recommendation.

The profits of working the railway for the last year amount to			£19,268 6 11
From which are to be deducted:—			
Annuity to Board of Works, terminable in 1865	£6,000	0 0	
Interest on other loans	929	15 7	
			6,929 15 7
Leaving the net profit of the year..			£12,338 11 4
From which this meeting is required, by the Act of Incorporation, to set aside one-eighth part as a fund to answer contingencies, (say)..			1,542 6 5
And to the balance.....			£10,796 4 11
Add undivided profits			900 3 5
Leaving a surplus of.....			£11,696 8 4

From which we recommend you to declare a dividend of 5*l.* per share; the balance of 1,696*l.* 8*s.* 4*d.*, undivided profits, to be carried to the next account.

The Parliamentary reserve fund will again be applied this year to liquidate the losses by the Dodder floods; after this payment, a sum of 1,430*l.* 10*s.* 6*d.* will still remain due on this account.

Messrs. Francis Low, James Perry, and Richard Garratt, go out of office by rotation, but are eligible to be re-elected.

Signed, on behalf of the Board of Directors,

J. KINCAID, Chairman.

Statement of Accounts for year ended 28th February, 1842.

INCOME AND EXPENDITURE.

DEBTOR.

	£	s.	d.
To Locomotive Power—Salaries and wages, 3,067*l.*, 18*s.* 6*d.*; materials, 840*l.* 15*s.* 1*d.*; enginemen and firemen's wages, 867*l.* 3*s.* 1*d.*; fuel, 2,015*l.* 15*s*; coke and water station wages and sacks, 124*l.* 1*s.* 5*d.*; coals for forge and shop use, 652*l.* 2*s.* 3*d.*; lighting workshops (gas), 77*l.* 8*s.*; oil, tallow, hemp, waste, 384*l.* 17*s.*; miscellaneous petty expenses, 124*l.* 1*s.* 2*d.*	8,154	1	6
To Carriage Department—Salaries and wages, 1,816*l.* 19*s.* 11*d.*; materials, 1,466*l.* 14*s.*; coals for forge and shop use, 55*l.*; lighting workshops (gas), 31*l.* 6*s.* 8*d.*; paints, oils, varnishes, grease, 183*l.* 16*s.* 7*d.*; miscellaneous petty expenses, 11*l.* 12*s.* 10*d.*	3,563	10	0
To Railway Maintenance, including about 450*l.* for repairs and strengthening sea wall and sea pavement, also improvements of surface drainage and re-adjustment of permanent way, after storm of February, 1841	1,402	16	9
To Police and Night Watch—Wages and clothing	890	19	8
To Passenger Traffic Disbursements, including salaries of receiving clerks, wages of guards, ticket-takers and door-keepers, printing tickets and dockets, advertising and miscellaneous petty expenses.....	1,714	12	9
To Stations and Lodges, including salaries of superintendents and station-keepers, lighting and repairs of lamps, wages of tablemen, and repairs	1,591	15	8
To Parcel Traffic, including salaries, wages, books, and printing	166	8	0
To Office Expenses, salaries of Treasurer, Clerk of the Company, Resident Engineer, book-keeper, office clerks, stationery, postage, and servants	1,373	13	8
To Directors—Salaries for year ending 28th February, 1841	300	0	0
To Rents and Taxes	1,197	18	10
To Law Expenses	26	6	6
To Insurance, Charity, and miscellaneous petty charges	206	17	10
To Baths, for additions and repairs, including those after the storm of February, 1841	228	14	3
To Profit and Loss for balance transferred..	19,268	6	11
Total	£40,208	2	4

CREDITOR.

By Daily Passenger Traffic ..			£34,951 10 4	
By Police, Soldiers, and Pilots (by contract)	139	18 2		
By Subscription Traffic.....	3,989	5 3		
			39,080 13 9	
By Parcel Traffic			476 16 11	
By Post-office contract for conveyance of mails..			500 0 0	
By Baths, for rents received			142 0 0	
By Miscellaneous Receipts (transfer fees, &c.)			8 11 8	
Total			£40,208 2	

PROFIT AND LOSS.

DEBTOR.

To Payments to Commissioners of Public Works, viz.—				
Interest on loans from them.....	£3,709	15 10		
In discharge of principal..	2,290	4 2		
			6,000	0 0
To debenture interest			473	6 6
To interest on other loans			456	9 1
To balance carried to credit of Dublin and Kingstown Railway account			13,238	14 9
Total.....			£20,168	10 4

CREDITOR.

By Surplus from two previous years, viz.—				
1st March, 1840	£80	1 1		
1st March, 1841	820	2 4		
			900	3 5
By income and expenditure account for balance transferred, being gross profits on the year's working.....			19,268	6 11
Total			£20,168	10 4

THE DUBLIN AND KINGSTOWN RAILWAY SINCE THE COMMENCEMENT OF THE UNDERTAKING.

DEBTOR.

To total expenditure on works to 28th February, 1842	£337,384	7 5		
Less by repayments to Board of Works	21,179	18 7		
— Sale of old house in Ernestreet	45	0 0		
			21,224	18 7
			316,159	8 10
To balance of Dodder flood expenses			2,972	16 11
To calls in arrear			70	0 0
To new rails in store, (100 tons).....			888	3 2
To sundry balances due to the Company....			1,432	6 9
To cash in hand (receipts of 28th February).			180	16 6
To Balances with Bankers, viz.—				
With Boyle, Low, Pim, & Co. on general account	731	17 3		
Silver groats	225	0 0		
			957	17 3
To Meath-street Savings' Bank (account relief fund)			92	0 2
			1,048	17 5
Total.....			£322,702	9 7

CREDITOR.

By joint stock capital, for calls			£300,000	0 0
By loans, from Commissioners of Public Works.....	112,200	0 0		
Less by repayments on account thereof from profits	21,179	18 7		
			91,020	1 5
By debenture loans, for amount authorised to be issued....	25,000	0 0		
Less by amount still unissued.....	21,400	0 0		
			3,600	0 0
By other loans (temporary).....			14,500	0 0
By dividends unpaid			17	0 0
By sundry accounts owing by the Company .			326	13 5
By profit and loss for balance as above transferred.....			13,238	14 9
Total.....			£322,702	9

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Mr. JOHN BARTON moved that the Report and statement of accounts be entered upon the minutes. The subject next in importance to increased revenue was diminished expenditure. The observations in the Report in reference to this subject were very satisfactory. He found in the three large branches of expenditure, namely, locomotive power, the carriage department, and the maintenance of way, a further reduction from the past year of 670*l.* This was an exceedingly favourable account, when it was considered that last year exhibited nearly the same saving as the year before; and he had great hopes that the item might yet be very considerably reduced. The account was particularly satisfactory, when they found that 450*l.* of the expenditure that year had been applied to repairing the sea embankment and other damages, which were the result of the storm of February, 1841. He had, therefore, great hopes that the expense to which he alluded would be greatly diminished, from the admirable and efficient manner in which the manufactory and workshop departments of the railway were conducted. The production of the very best workmanship, combined with the satisfaction and comfort of the men employed on the work, were circumstances highly creditable to the head of those departments, and to the managers of the Company generally. (Hear, hear). There was another subject upon which he would most decidedly congratulate the proprietors, namely, the promise held out to them of a termination to the charges of outlay upon the capital. He had heard with very great pleasure the term "completion" used, and was glad to find that the 15,000*l.* about to be raised upon debentures were intended for the entire completion of those charges. When these charges were terminated, they would have the satisfaction of receiving an account of no other item than what would be included in the receipts and expenditure of the current account. He thought from the whole of the Report, including the safety with which all parties travelled upon the railway, that the concern presented a very encouraging aspect; and he was glad that the public were beginning to appreciate the improvements which they had made. If their railway were situated in England it would, in his opinion, be considered as one of the most successful and remunerative concerns in the country; and he thought from all the circumstances detailed in the Report, the state of their works, the increase of their income, the decrease of their expenditure, and the general prosperity of the Company, that they had every reason to anticipate the utmost success in their undertaking. (Hear, hear.)

Mr. DAWSON seconded the motion, which was unanimously adopted.

Mr. WM. HAUGHTON proposed that, in pursuance of the 83rd section of the Company's Act, the Directors be authorised to invest the sum of 1,542*l.* 6s. 5d., being the one-eighth part of the clear profits of the past year, in Government 3½ per cent. stock, to be added to the reserve fund.

Mr. JAMES PIM seconded the motion, which was adopted.

Mr. FERRIER moved the next resolution, which was to the effect, that upon the recommendation of the Directors they be authorised to raise the sum of 15,000*l.* on debentures by way of mortgage, in pursuance of the powers granted by the Act of Incorporation.

Mr. GRESHAM seconded the motion, which was carried.

After some discussion, the resolution was put from the chair and adopted.

Mr. HIME proposed that certain bye-laws (which he read), pursuant to the 89th section of the Act of Incorporation, be enacted.

Mr. WARREN seconded the motion, which was adopted.

Mr. DAWSON then moved that the meeting should adjourn to Wednesday, the 6th day of April, at twelve o'clock, to take into consideration the extension of the railway to Dalkey.

Mr. CHAYTOR seconded the motion, which was adopted.

Mr. GRESHAM next said, that the resolution which he had to propose was one of the best that had been brought forward. It was to the effect—that upon the recommendation of the Directors, a dividend of 5 per cent. per share on the capital stock of the Company, be paid to the proprietors on and after the 1st of May, and that the transfer books be closed from the 15th April till that day.

Mr. JAMES PIM seconded the motion, which was adopted.

Mr. Lanauze moved, and Mr. Gresham seconded, that Francis Low, James Perry, and Richard Garratt, be re-elected.

The motion was passed.

Mr. DAWSON suggested that the Directors should consider the propriety of reducing the charge for travelling by the first-class carriages from 1s. to 10d., as persons might be induced to travel by that class instead of the second, if such a reduction in the rate of fares were made.

The CHAIRMAN said, that any person who wished to travel by the first-class carriage for 10d. per trip, could do so by purchasing one dozen of tickets, for which he would pay 10s. He did not see that a reduction in the fare for that class carriage was rendered necessary, because the number of passengers who travelled by it during the past year had increased. Besides these facts, he did not consider that it would be desirable, without great deliberation, to go to the expense of new first-class carriages.

Mr. DAWSON next moved that the warm thanks of the meeting be given to the Directors for the satisfactory manner in which they had discharged their duties.

Mr. W. P. LUNELL seconded the motion, which was adopted.

Mr. PIM said, that amongst the gratifying communications made to the meeting, he had one to make which would not be less acceptable to them, as it showed the satisfactory manner in which the internal machinery of their establishment was carried on. He alluded to the circumstance that the accounts of the Company were transferred to a tabular form, and every proprietor had an opportunity afforded to him not only of comparing the accounts of one week with those of the corresponding week in the previous year, both as regards income and all the minute details of expenditure, but also of obtaining the same information by mere inspection, for whatever portion of the year might have then expired.

Several proprietors expressed their great satisfaction at this announcement.

Mr. GRESHAM was called to the chair, and thanks having been given to Mr. Kincaid for his conduct in the capacity of Chairman, the meeting was adjourned.

GREAT WESTERN RAILWAY—TRAVELLING ARRANGEMENTS.

To the Editor of the Railway Times.

SIR,—Although partial to scribbling, I have never yet been considered a lugubrious correspondent, and for this reason I trust you will honour the present effusion with a place in the columns of your useful journal.

My theme is that admirable undertaking, the Great Western Railway. Having been obliged lately to journey, accompanied by two friends, D. and E., from the lower parts of Somersetshire to London, we decided to choose that fast-becoming-antiquated mode of travelling, the post-chaise, to get over thirty miles of the ground to the Bridgewater terminus. We are not Agnewites, for it was on a Sunday, and having escaped the perils of the road, we reached the Bridgewater station before one o'clock, p.m., when a train was about to start for London. However, we were kindly informed by the railway servants, corroborated by those of the Railway Hotel (as, indeed, the "time-table" of the Company had also apparently told us), that there was another train for London at half-past two. We therefore entered the hotel, and refreshed ourselves, laying our plans over the dinner table for arriving in London in the evening, and in due time we presented ourselves for places, but were coolly informed that the half-past two train proceeded no further than BATH! My friend, D., a dry subject, merely cast a knowing glance at me from the corner of his eye, and remarked, "that was what he called *missing* the train;" and as I had taken upon myself the interpreting the time-bill, I confess I felt ashamed of my want of acuteness in properly deciphering it.

We had friends in Bath, so we made the best of a disappointment, and paid them a visit, passing on our way the Abbey church, and taking especial notice of the clock, having decided to leave again at five, "London time," for, and sleep at (to avoid night travelling), a place in Wiltshire called SWINDON. We had never seen, although we had often heard of, the *moon-rakers* for which that county is so celebrated, although chances were against our being gratified in this particular—the night being dark and wet.

Arrived at the Swindon station (who does not know "Swindon" and its elegant and cheap refectories?), the first natural inquiry was for a carriage to convey our luggage and selves to an inn, but "nothing of the sort" was to be had. Is it because the initial of politeness is P., that a policeman of the line, who lodged in the town, offered to swing our trunks across his shoulders, and show us the way with his bull-eyed lantern? The distance was two miles, and every step was new to the party; the roads were miry, and the wind high, and our friend D., carrying more flesh than his companions, surmounted the steep hill leading into the town with some difficulty, and was well pleased to rest his *legs* at the Goddard *Arms*.

The inn was a good sample of the average of such places in a country town. The head "boots" was a youth of 12 years of age, who undertook to call us at six in the morning, and did not. We had to ring twice for every article we required, and, being late comers, had to submit to the privilege of small bed-rooms—yet we never allowed for a moment our equanimity of temper to be interfered with—knowing that the longest journey must sometime have an end, and relying on not having lost that admirable attribute of the mind which more easily forgets pains than pleasures.

Breakfast was promised us before leaving the inn in the morning, but, of course, it was not ready at an early hour. "Never mind" said I, in a knowing and experienced tone, "there are refreshment to be had at the station;" but for this once our money was saved. All the rooms were shut, and to Paddington we were conveyed both *fast* and *fasting*. I now found I had entirely lost credit with my friends for an acute and experienced railway traveller.

Now, Mr. Editor, uninteresting as this sketch may be to yourself or readers, there is a *moral*. Why are the time-bills of the Great Western Railway so constructed as to be with much difficulty understood; and why do the railway servants enter into collusion with the innkeepers to detain passengers for the sake of the profit upon a lodging or a dinner? *Plain and simple* information as to when the trains start, and where for, is all the public require, instead of lines drawn across the columns to show where a train stops. All railway travellers are not "conjurors." Let the public have such information as all can understood, and this I recommend to the consideration of whom it may concern. Believe me, Sir, yours, obediently,

MERCATOR.

Highgate, April 1, 1842.

RAILWAY ACCIDENT.—On Tuesday, at Stockton, a railway train from Hartlepool, instead of halting at the terminus, dashed through a shed at the station, came in contact with some waggons, which checked its speed, and was eventually brought to a stand-still by an insurmountable gradient. One gentleman received an awkward blow on the head, but, with this exception, the passengers, although greatly alarmed, escaped unhurt. The slipperiness of the rails and breaks, from the dampness of the weather, has received the blame of this singular adventure.—*Gateshead Observer.* [The "blame," we should say, was solely attributable to carelessness.—ED. R. T.]

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FOUR-WHEELED AND SIX-WHEELED ENGINES.

To the Editor of the Railway Times.

SIR,—The Report of the officers of the railway department, lately presented to Parliament, contains, as might naturally be expected, some important information on the subject of four-wheeled and six-wheeled engines; but it is worthy of remark, that, among the large number of returns made by the different Companies, very few of them state any definite reasons for the adoption of the peculiar form of engine which they employ. This is particularly the case with lines which employ six-wheeled engines; for, of thirty-four Companies using this form of engine, only six have given any tangible reasons for their preference of this plan. The subject, indeed, is one on which Railway Companies may well be excused entering into argumentative discussions, as well from the abstract difficulty of the subject as, also, because it is by no means likely that on such a question there will be perfect unanimity of opinion among the different members composing the administrative and executive departments of a Railway Company. Not only, indeed, may the process of ratiocination vary, by which different persons arrive at the same conclusion, but it must frequently happen that persons whose opinions at one time strongly influenced the decisions of a Company on such a subject, may subsequently cease to take part in their deliberations, and their successors can of course be in no way answerable for the opinions of those who preceded them. In those cases, however, in which reasons have been given in the returns alluded to, for the adoption of particular forms of engines, the arguments may, I think, very fairly be made the subject of examination, the same as any other public document; and I therefore propose to offer a few remarks on some of the reasons given for the use of six-wheeled engines.

The French have a proverb which is highly characteristic of their natural habits, *Contredire c'est quelquefois frapper à une porte pour savoir, s'il y a quelqu'un dans la maison*:—("To contradict means, sometimes, to knock at a door to know whether anybody is at home.") They do not consider contradiction to a man's opinion necessarily involves personal opposition, but that it merely expresses the desire to examine the relevancy of his arguments, and to discuss the subject with him. As some of my former letters on this question have been misunderstood in this respect, I am the more desirous to give this explanation of my reasons for the remarks I am about to make—because, if my observations were considered to arise from opposition, when I was merely defending my own opinions against objections which were raised against them, it is much more probable that I might be misunderstood, without such explanation in the present instance.

Of the six Railway Companies which have given reasons for employing six-wheeled engines, only one or two have given anything besides a few general observations on the subject. The Manchester and Birmingham Company, in fact, is the only one which has gone fully into the reasons of their preference of six-wheeled engines; Mr. Buck, the Company's Engineer, having given an elaborate Report on the occasion. The reasons given for this preference I will now examine, first giving the arguments of Mr. Buck, and then remarking upon them *seriatim*.

1st. "The engines with six wheels are of much greater length; hence it is evident that, in passing over an inequality in the level of the rails, the angle of ascent and descent will be diminished inversely as the distance between the fore and hind axles; and because this distance in the ordinary four-wheeled engines is from 5 feet 9 inches to 6 feet, and between those of the best six-wheeled engines is 12 feet; this angle will consequently be diminished one-half. Thus we see, that in passing over an inequality, both engines running at the same velocity, that which is only half the length of the other will pass over it in half the time, the angle of ascent and descent being double; hence the shock is four times greater in the short engine than in the long one."

In this reasoning the vertical pitching of the engines is assumed to arise solely from the angular deviations from a true horizontal line which the engine would form when measured simply in a statical position. This, however, is not the case; for the angle which any engine would form with a true horizontal line under these circumstances, would be far too small to be in any degree appreciable as a practical result. By the term "inequality in the level of the rails," I understand some imperfection at the joints of the rails, by which one rail may be a trifle higher than the other. If this imperfection amount to one-eighth of an inch, the angle which an engine would form when the points of support are 12 feet apart would be less than one-twentieth of a degree. But if the "inequality in the level of the rails" should arise from unequal sinking of the sleepers, and this should amount to one inch under one wheel more than under the other, then the angle with the same engine as before supposed would amount to about four-tenths of a degree—in either case, the deviation being far too small to be at all appreciable. All, therefore, that follows, about the shock being four times as great with a short engine as with a long one, necessarily falls to the ground, because the argument is based upon the measurement of the angle when the engine is considered as a statical body, instead of considering the whole question as a dynamical effect.

The pitching motion of any engine would be almost inappreciable if measured in the way here stated. It however in reality arises almost entirely from a far more powerful cause, namely, the striking of the wheel of the engine against any inequality existing at the joints of the rails; the *force* of the blow being the momentum of the engine, and *the angle of deflection* being equal to the angle of incidence which the whole mass of the engines, supposed to be concentrated into its centre of gravity, forms with the impediment against which it strikes. This angle will be rather greater in four-wheeled than in six-wheeled engines, and consequently it has never been denied that the vertical pitching motion is greater in the former than in the latter: but the difference is neither so great in extent as, nor does it arise from the cause which, Mr. Buck has assigned. In a six-wheeled engine the angle which the centre of gravity of the whole mass of the engine would form with an impediment in the joints of the rails such as we have here supposed, would be about 40 degrees; while we have seen that the angle of Mr. Buck's hypothesis would only amount to one-twentieth of a degree; and the effect produced is probably in about the same proportion. The effect of this deflection at so high an angle is (as I have already explained in a former letter) counteracted by the force of gravity, otherwise the pitching motion would be enormous.

2nd. "If the four-wheeled engine be of equal power with the six-wheeled engine, and of a proportionate strength, its weight will be such that there must be a greater load upon a single pair of wheels than in the six-wheeled engine, and consequently a greater deflection of the rails and depression of the road."

By reference to the returns made by the several Companies to the Board of Trade, it will be seen that this statement is founded in error; for, taking any specific sized engine—say, for instance, 13 inch cylinders—the weight on the driving wheels will be as nearly as possible the same in both classes of engines, as appears by the returns from the Brighton, the London and Birmingham, the Liverpool and Manchester, and some other Companies, which have given the particulars and weights of their engines.

3rd. "A four-wheeled engine, like a four-legged stool, if placed upon a surface which is not a perfect plane (as upon rails not in good order) will be supported by two points only, namely, by one fore and one hind wheel in the direction of the diagonal, leaving it at liberty to rock sideways; and supposing the distance between the axles to be 6 feet, the rails being laid at the ordinary gauge, it will rock upon the diagonal of 7¼ feet long. But the amount of inequality which occurs in the rails, in the distance between the fore and hind axles of a four-wheeled engine, has, in the case of the six-wheeled engine, to be traversed by another succeeding pair of wheels, fixed in the same frame. The rocking is thus retrained, and almost entirely prevented, the strain being transferred from the first diagonal to the second."

On what authority this diagonal rocking is supposed to take place I am not aware; but it is evidently based on two erroneous suppositions, namely, the entire inelasticity of the engine, and its statical condition; instead of, as in reality is the case, its perfect elasticity and its varied dynamical effects. The rocking motion here described is impossible to occur as a primary motion; and if it have any existence whatever, it cannot arise from the cause assigned, but can only exist as the resultant of the vertical pitching motion and the transverse oscillation. We will suppose, however, that a four-wheeled engine is resting on the two wheels diagonally, as above stated, and that the other two wheels do not touch the rails, in consequence of the rails being one inch lower at one part than at the other, which, according to the above theory, would then cause the engine to rock diagonally. Now, the force which would cause the rocking is evidently the effect of gravity acting on the heavier of the two ends thus unsupported; and the velocity with which it would descend through the supposed distance of one inch (or ·0833 of a foot) would be $\sqrt{(16 \times .0833)} = 4 \times .2886 = 1.154$ feet per second, supposing it to be acted upon by the ordinary force of falling bodies. But it will not descend with this velocity, for its gravitating power will be only that which would be due to the descent of the heavier of two unequal weights suspended over a pully by a cord. Now, if the engine weigh ten tons, and we imagine one-half the weight to be thus momentarily unsupported, and that the oscillating ends are of the proportional weights of 2¼ tons and 2¾ tons respectively, the velocity of descent will be obtained by multiplying the above velocity by the difference of these numbers, divided by the sum of the same numbers, or

$$\sqrt{\left(16 \times .0833\right)} \times \frac{2{\cdot}75 - 2{\cdot}25}{2{\cdot}75 + 2{\cdot}25} = 4 \times {\cdot}2886 \times {\cdot}10 = {\cdot}115 \text{ feet per second.}$$

The time of descent of the heaviest unsupported ends of the engine, through a space of *one inch*, will therefore be ·72 of a second; and if we suppose the engine to be travelling at the rate of 25 miles per hour, it will in this period of time have passed over a space of rather more than 26 feet. It is evident, therefore, before the smallest possible amount of rocking can occur in this way, the engine will have so completely changed its position on the rails that the whole of the conditional circumstances will be altered, and the effect neutralised. It is almost unnecessary to remark further, that the exemption from this rocking motion, claimed for six-wheeled engines in consequence of "the strain being transferred from the first diagonal to the second," is equally erroneous. No transfer of motion can take place in this way without reaction; and therefore, if this transfer could take place, as supposed, the two diagonals must be moving in opposite directions at the same time, and with equal force, thus producing a double motion in the engine.

4th. "The thrust and pull of the connecting rods have a tendency in every part of a revolution, except at the moment when they are in a horizontal position, to lift the fore wheels off the rails, and they act with variable intensity on each side of the machine alternately, tending to produce a rocking motion."

The effect of the connecting rods in producing a rocking motion (or, more properly, an undulating motion), must be greater in proportion as they are more distant from the centre line, or axis, of the engine: and as the distance of the connecting rods from the centre of the engine is only 10 inches in the four-wheeled engine, while it is 20 inches in the

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sixwheeled engine, it is clear that the relative advantages of the two classes of engines are exactly the reverse of what is here implied.

5th. "The driving wheels of the four-wheeled engines are necessarily behind, and there results the same objection to this mode of applying the motive power to the machine itself as there is to putting the engine behind the train to propel it."

These two cases can bear no possible analogy, because in one case the moving body consists of a single machine of which all the parts must move in unison—in the other the moving body consists of a great number of separate portions, not so connected as to ensure their motions being in harmony with each other, but on the contrary, each part having a motion of its own, distinct from that of the others by which means the motion of one part which happens to be rather heavier, frequently increase, the motion of another part which happens to be lighter, to a very dangerous extent; an effect which could not take place if the train could be so connected as to form absolutely one body, of which all the motions were performed simultaneously and in equal times, as is the case with a locomotive engine.

6th. "Engines with four wheels when running at high velocities are subject to a violent horizontal action, tending to beat the rails outwards, and communicating a similar motion to the tender and train behind. This is produced by the following causes, namely, the driving wheels (in both classes of engines) do not, and cannot, act at each instant, with equal intensity to propel the machine forwards, and this inequality of effort of the wheel upon the rails arises and is produced as follows: First, the cranks of the two cylinders pass their respective centres at different times, so that when one connecting rod is reversing its motion, the other is exerting its maximum effect; this, together with the small amount of torsion in the crank axle, and play of the joints and bearings, causes one to cease to act for a moment. Again, the tires of the wheels being frustra of cones, the lateral movement of the engine between the rails causes first one wheel and then the other to be alternately running upon a larger circumference of its tire than its fellow; when thus acting, the vertical radius of one driving wheel is shorter than that of the other, and consequently the intensity of its action is greater. In six-wheeled engines the driving wheels are in the centre of their length, hence their horizontal vibration is restrained by the leading and following wheels."

The above-mentioned effect of four-wheeled engines "to beat the rails outwards" might very properly have been stated as a general result from all engines, and not as a peculiarity of those with only four wheels. The first reason that is given is, singularly enough, stated to arise from a cause of action common to "both classes of engines," while the *effect* is attributed to only one class—namely, the four-wheeled engines. Now, the action here described is the same as that already answered in objection 4; where it has been shown that the action is in reality greater in six-wheeled than in four-wheeled engines. The second reason given for this beating of the rails outwards is also common to both classes of engines, and its amount will depend upon the relative amount of play which is allowed between the flanges of the wheels and the rails. If the engines be respectively 12 feet and 6 feet between the axles, and the play of the wheels be the same in both, the angle formed with the rails when the transverse horizontal motion occurs, will be double in the latter case to what it is in the former. But as the play is not the same, but is generally 1 inch for six-wheeled engines and ¾ inch (and very often less) for four-wheeled engines, the angles will be relatively as 2 to 3, instead of as 2 to 4, which would be the case if both had the same play. Now the force of the blow on the rails is directly as the momentum, and the sine of the angle of incidence; but as the velocity is the same in both classes of engines, the force of the blow will be simply as the weight multiplied by the sine of the angle of incidence; and therefore as the weight of the six-wheeled engine is about 15 tons, and that of the four-wheeled engines about 10 tons, we shall have $15 \times 2 = 30$ for the force of the blow from the six-wheeled engine, and $10 \times 3 = 30$ for that of the four-wheeled engine—or the effect is precisely the same in both engines, when the road is perfectly straight.* The effect on curves we shall see immediately.

7th. "It is alleged by some that four-wheeled engines pass through curves easier than six-wheeled engines do, and are less liable in such places to mount the rails. Now, as this seems very plausible, and theoretically correct, it appears to have been generally admitted as indisputable; but on a close examination of all the circumstances of the case as they actually occur in practice, the contrary will be found to be true; at least it will be so in reference to all curves of such radii as are admissible on railways. To be convinced of this, it will be necessary to refer to a mathematical investigation, which I have given as an appendix to this Report, by which it is found that, with the usual allowance for play between the flanges of the wheels, an engine whose extreme axles are 12 feet asunder, and another whose axles are six feet asunder, will pass through a curve of 576 feet radius, with equal resistance, or with equal facility; and it also appears, from the same investigation, that upon all curves of a larger radius, the longer engine has the advantage."

The whole of the above argument is based upon the investigation which is alluded to, and which is appended to the Report in question. This mathematical demonstration (although it is not so stated in the Report) is understood to be the production of Mr. Barlow, junior, the son of the much-esteemed Professor at Woolwich, and it possesses all the merit which might be naturally expected, coming from such a quarter, and treating on such a subject. But although Mr. Barlow may have furnished this demonstration, I do not imagine that he is answerable for its application. It is an excellent exposition of a trigonometrical question; but it could never have been intended as a theorem for illustrating a question relating to bodies in motion. Assuming, as is done in this theorem, that of two engines (which have equal play between the flanges of the wheels and the rails) the one is double the length of the other between the axles, there must be a certain sized curve compared with the length of the engines, where both will form the same angle with a tangent of that curve; and this Mr. Barlow has proved, with 6 feet and 12 feet bearings of the engines, and ¾-inch play of the wheels, to be 576 feet. But it must be remembered this is a mere statical position. The force with which the flanges of the wheels press against the rails, we have already seen, is (with equal velocities) directly as the weight of the engines; and therefore this will be in the proportion as 10 to 15, with the four-wheeled and six-wheeled engines respectively. But, in addition to this, the *time* required to bend any body from its direct course is as the *square root* of its length; which element again becomes an additional measure of force in the present case, the time being directly as the force. The square roots of the length of the engines will be 2·45 and 3·45; therefore $10 \times 2{\cdot}45 = 24{\cdot}5$, and $15 \times 3{\cdot}45 = 51{\cdot}75$; or the relative force and tendency of the two engines to mount the rails will be as 24 to 51—the six-wheeled engine having more than twice the tendency which the four-wheeled engine has to over-ride the rails, even under these, the most favourable circumstances which can be produced, and frequently the difference will be double this amount.

8th. "If an axle of a four-wheeled engine break, the machine *must* fall; but on the contrary, if an axle of a six-wheeled engine break, it will not fall; and to ensure additional safety, the middle or driving wheels of a six-wheeled engine should not be without flanges, in order that, in the event of one of the axles breaking, the engine may not leave the rails."

This assertion is singularly erroneous; as no instance can be produced where a four-wheeled engine has fallen, or run off the rails in consequence of a broken axle. In every instance where a four-wheeled engine has broken the crank axle, it has taken the train in safety to the next station; and it has even occurred that an engine has conveyed a train a distance of seven miles after the fracture of the crank axle. When such an accident happens to a six-wheeled engine with outside bearings, it becomes completely disabled, and the great liability of this form of engine to such accidents affords abundant opportunities for verifying this result.

The above remarks contain, I believe, the whole of what is important in Mr. Buck's Report, as the remaining observations he classes under the head of imperfections, which he considers are not necessarily consequent upon the form of the engine. In the above extracts, I have given the whole of Mr. Buck's remarks without abridgement; excepting some objections which he makes to the weight of the fire-box overhanging the wheels too much in the four-wheeled engine. This observation, I consider, only applies to improperly constructed engines, and I have therefore omitted it, as I fear I have already exceeded reasonable limits in the length of this letter. I considered it necessary however to give the whole of Mr. Buck's reasoning before commenting upon it, as otherwise the text and the context, by being separated, might convey a different meaning to that intended. Although these arguments have, I think, been shewn to be entirely erroneous, they are by far the most ingenious of any that have been brought forward by the advocates of six-wheeled engines.

In addition to the reasons given by Mr. Buck on behalf of the Manchester and Birmingham Railway Company, there are five other Companies, namely, the Croydon, Dublin and Kingstown, Liverpool and Manchester, Hull and Selby, and Great Western, which have given reasons for adopting six-wheeled engines. In all, however, except those given by Mr. Gibbs in behalf of the Croydon Railway, there is nothing which is new, or which has not been amply discussed in the course of the letters which have already appeared in your journal. I will, therefore, merely make a few remarks on the reasons Mr. Gibbs has assigned for his opinion.

Mr. Gibbs states that his objections are principally when four-wheeled engines are used on railways not sufficiently consolidated, and possessing steep gradients; for "to keep time throughout the journey, a high degree of velocity must be attained in descending, which is often on a new road carried to the limit of safety. Now, it is clear that if the engineman shuts off, or even diminishes, his supply of steam, the engine, from its greater friction, will diminish its speed much earlier than the train, consequently the train will become for a short time the propeller of the engine. Now, imagine the engine having the largest driving wheels and boiler the case will admit of (and which is necessary for the gradients on such a line as I have alluded to), and that a large portion of the weight of the engine is placed on the driving wheels; also, suppose the road to be new, and consequently, undulating even very slightly; again, suppose the limit of velocity attained in descending, to make up the loss of speed in ascending the summit. You will now perceive a probable position; if the engineman suddenly shuts off or even diminishes his steam, the previous oscillation will be increased until the engine tumbles over, *not sideways*, but in a line diagonal to its length. * * * The danger arises from the engine being supported on points t

* The *sine of the angle* has here been assumed to be As the angle, which, on account of the smallness of the angle, may be done without sensible error. When the play of the wheels is 1 inch, the six-wheeled engine will form an angle with the rails of only ·397 of a degree; and the four-wheeled engine, with the play of three-quarters of an inch, will form an angle of ·596 of a degree. The sines of these angles will be ·006923, and ·010384, respectively; numbers which scarcely differ from the proportions of 2 and 3. We may likewise calculate the force of the blow upon the rails which tends to beat them onwards. The force of the blow given by a weight of 1 lb. moving at the rate of 5·673 feet per second, is equal to 15·143 lbs., and the force varies as the square of the velocity. Therefore, supposing a six-wheeled engine weighs 15 tons, and moves at the rate of 25 miles per hour, we shall have $5{\cdot}673^2 : 15{\cdot}143 :: 36{\cdot}666^2 : 632{\cdot}5$; and, therefore, $632{\cdot}5 \times 15 \times {\cdot}006923 = 65{\cdot}68$ tons as the force with which it tends to beat the rails onwards, under the circumstances here assumed.

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together, and having too much overhanging ht on one side of the driving wheels, which is lful to obtain the necessary traction. I never the same objection to low four-wheeled engines n the wheels are coupled and of one dimension, did I ever apprehend danger from the small ines on four wheels, such as are used on the enwich Railway. * * * It may be said ix-wheeled engine will present the same cross ion; but as I before stated, the oversetting of engine under the circumstances I have named *t sideways, but angularly*, somewhere in a line en from corner to corner. Now, if you make a s section in this direction, and find the centre gravity, you at once perceive the greater danger oversetting of the four-wheeled engine as com-ed with that of six wheels."

Now the above, which constitutes the whole of at is important in Mr. Gibbs's Report, rests on an assumed fact, for which neither practical theoretical reasons are given. All that is stated out the train becoming the propeller of the en-e in descending steep gradients, when the steam suddenly shut off, is perfectly correct; but why previous oscillation of the engine should, under se circumstances, be increased, I cannot imagine. e oscillation of the engine arises from the action the pistons, the play of the springs, and the un-lations of the road, or the unevenness of the rails, synchronising together; but if the steam be di-inished, and the speed be thereby lessened, this nchronism ceases, and the oscillation gradually minishes. Again; the oscillation which is thus gmented (as Mr. Gibbs states) causes the engine to tumble over, not sideways, but in a line diago-l to its length." Now here is an opinion where bstantial reasons would have been peculiarly va-able. All opinions ought to be founded either on perience or on substantial arguments, otherwise ey can be of but little value. As regards the ght of engines tumbling over *diagonally*, I am not ware that any evidence exists; nor is it at all pro-able there should be, because such an accident ust happen so instantaneously that no observa-ions can be made. How, then, stands the theore-ical consideration? The reason assigned for this robable effect is, in consequence of the points of upport being too near together. But as the diago-al compared with the central line of the engine is early in the proportion of 8 to 6, so also in this roportion must be the probability of its pitching ver in one direction rather than another. But upposing it could possibly pitch over diagonally, hat is it that determines whether that diagonal hall be from left to right, or from right to left? For every effect there must be an adequate cause; nd therefore if engines are liable, under the cir-umstances stated, to pitch over diagonally, there nust be a cause why they should pitch over on heir longer axis rather than on the shorter; and lso why they should pitch over on the right hand n preference to the left, or on the left in preference o the right. Until satisfactory reasons can be as-igned, or facts adduced, in support of these opi-nions, even the high talents of Mr. Gibbs as an ngineer can give very little importance to mere ague assertions which appear contrary to all com-non experience.

During the course of the letters which have ap-peared in your journal on the relative merits of four-wheeled and six-wheeled engines, a great num-ber of very interesting questions have been debat-ed; and I propose, in a subsequent letter, to give a short abstract of the principal arguments which have been brought forward, in order to show how far the several opinions have been either confuted or proved.

I am, Sir, your obedient servant,

CHARLES HOOD.

Earl-street, Blackfriars, March 21, 1842.

The Great Western Railway Company have now completed their appointments of medical officers throughout the whole distance from London to Bridgewater.—*Devizes Gazette.*

THE THAMES HAVEN DOCK AND RAILWAY COMPANY.

To the Editor of the Railway Times.

SIR,—In your publication of the 26th February last is inserted a report of the last half-yearly meeting of this Company, and, appended thereto, a financial statement of affairs, and which is of so extraordinary a character that I am induced to draw the attention of your readers to the real facts of the case, as contrasted with the representations thus made by interested parties, and for their own selfish purposes. You very properly observe in your comments on this report, "that such absurd representations scarce deserve even a passing notice," but when you become informed of the real truth, I think you will deem it a simple act of justice towards those who may otherwise be deluded by the efforts now making to "resuscitate" this nefarious project, to lend your influence in exposing the delusion, and thus protect the ignorant and unwary.

Without going into all the disgusting details, I will for the present confine myself to a few of the leading and admitted facts of the case, which I think no one can peruse without being satisfied that the whole scheme is such as to meet with universal reprobation.

In September, 1835, the scheme was first projected, and the prospectus states that the capital was to consist of 450,000*l.*, in 9,000 shares of 50*l.* each: deposit 2*l* 10s. per share.

On the 4th July, 1836, the Act passed, and by the 5th section it is recited, "that four-fifths of this sum has been already subscribed for," whereas it is now admitted that *at no time* had any greater number of shares than 6,163 been subscribed for—thus showing a subscription of about *two-thirds only* instead of four-fifths!

On the 28th September, 1836, the first general meeting was held. Up to that time only 15,060*l.* had been received, thus showing subscriptions at that time to the extent of only 6,025 shares, *or* about two-thirds of the capital. The report of that meeting closed with the following expression, to which (with reference to the immense amount since charged for salaries) I beg your particular attention:—"The Chairman returned thanks on the part of the other Directors and himself, and said that, while they concurred with himself in an unanimous resolve that they would gladly, and with pride, accept the remuneration proposed, they must be allowed to do so upon *an express condition* that, until the works should actually begin, they should receive nothing: thus, unless business should be eventually done, there would be *no remuneration received.*"

On 3rd January, 1837, the first call of 2*l.* 10s. per share was made.

On the 31st January, 1837, Mr. Amsinck issued a printed circular, stating, "The Court of Directors, *having determined to commence the works without delay*," had made the above-mentioned call, and requested payment. Now, mark what follows:—

On the 21st February, 1837, the next half-yearly meeting was held, and the Report stated, "that in the present state of the finances they would *not have been justified* in commencing the intended works," ! ! and that they had no intention of commencing.

On the 28th August, 1837, another half-yearly meeting was held, and the same story was repeated, that "the commencement of the works had been prevented, and that the shares were in too few hands to enable them to anticipate success to the undertaking." At that meeting it was agreed to dissolve the Company, and it was adjourned to the 31st October following to confirm the resolution.

On the 23rd October following, an advertisement appeared in *The Times*, signed by Mr. Amsinck, announcing, that "the meeting proposed for the 31st instant will be postponed." Nevertheless—

On the 31st October following, that meeting was held, Mr. Amsinck and the Directors attended it, and the resolution of the 28th August last was confirmed.

There the undertaking should have ended, but the "indefatigable Secretary and a few interested speculators" determined otherwise; and now a scene opens, unexampled in any undertaking since the bursting of the West Middlesex Insurance bubble.

On the 13th March, 1838, another meeting was held; at which the Directors reported, that they "had made the call of 2*l.* 10s. per share, which ought to have been paid last year, imperative for the 14th April," and accordingly the lawyers were soon set to work upon the innocent shareholders. This was the first call—of which, however, *no mention* is made in the "authentic" statement published in February last.

From March, 1838, to September, 1839, the scheme appears to have slept (and certainly the Reports were not published), and the Secretary figured in certain asphalte and bitumen speculations.

On the 30th September, 1839, a second call of 2*l.* 10s. per share was made.

In May, 1841, Mr. Amsinck published a new prospectus, stating that "4,200 shares had been taken and registered," *mark that ! !* and also, that "no call will be made till the shares created by the Act, viz: 9,000, have been subscribed." It it *now* stated, in the Report of February last, that only 1,500 shares, or thereabout, have been so taken or registered! and, as to no further call being made, how has faith been kept in that respect?—Why,

On the 30th September, 1840, a third call of 2*l.* 10s. per share was made, and it will be for Mr. Amsinck to show that his 9,000 shares had *then* been taken! The only apology offered for this gross breach of faith is contained in the following sentence, extracted from the last Report.—"Finding that some of the proprietors were releasing themselves by transfer, the Directors resolved to stop such *unfair* proceedings by an immediate call. They *regret*, however, to state, that 270 shares had been transferred before it was in their power to prevent it." This is the scheme of which they, at the same time, report that "the *annual* gross receipts to be derived from the railway equal the *capital to be expended in forming it.*"

The foregoing is a slight sketch of the proceedings of this bubble, and, before adverting to the last Report, allow me to call attention to the general character of the establishment.

The "offices" consist of one small room only, on a second floor, in an obscure court in the city. (In the last Report no less is charged than 60*l.* 19s. for "rent of offices.")

The furniture consists of a small table and a few common chairs. (In same Report 179*l.* 18s. 6d. is charged for "office furniture.") The Secretary is Mr. Amsinck, who claims a balance of 1,620*l.* due to him for salary. The Directors are *seven only*, although a less number than twelve are declared illegal by the Act of Parliament, and several of these are directly interested as owners of land through which the railway was intended to pass. The Attorney *at present* is Sir George Stephen, who has lately obtained an unenviable notoriety in his famous action of "Sawaszkiewicz *v. The Times* newspaper."—(See *Times* of 22nd and 23rd February, 1842). He is now lending his name and influence to the furthering of this scheme, not only in suing the unfortunate victims of the undertaking, but in permitting his name to be hawked through the country at the tail of the new prospectus, as a person from whom shares may be obtained. Several former Attornies have been employed by the Company, but for reasons well known they have all, one after the other, quitted the employment in disgust.

I shall now conclude with adverting to the "authentic" statement (issued on the 23rd February last) of receipt and expenditure, from September, 1835, to December, 1841.

The amounts received for deposits and calls are thus:—

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Deposit on 6,163 shares at 2*l.* 10s.	£15,407	10	0
1st call on 2,850 shares at 2*l.* 10s.....	7,125	0	0
2nd call on 1,075 shares at 2*l.* 10s.....	2,687	10	0
Call in advance	25	0	0
Re-sale of 10 shares	10	0	0
Total	£25,255	0	0

Now, no mention is here made of the three calls, but of *two only*. The result is, that since the passing of the Act in July, 1836, the Directors admit to having received a sum of only 9,847*l.* 10s. We shall now see in what manner the money has been expended, and anything more scandalous can hardly be conceived than the announcement made in this respect by their own published Report.

No. 1.—*Preliminary* expenses..	£895	1	7	
Incidental expenses....	240	11	8	
Petty expenses.....	327	6	11	
Contingencies	300	0	0	
Parliamentary expenses	1078	8	2	
Travelling expenses....	276	6	11	
Office expenses.....	34	12	6	
Law expenses.....	3057	0	8	
Outstanding bills.....	2949	5	6	
				£9,156 13 11

This is pretty well for a beginning, and especially for a railway which, when completed, is *only* 15 *miles in length*, but no part of which has been even commenced!

No. 2.—Boring for water at dock	£50	0	0	
Office furniture	179	18	6	
Surveying, &c.....	88	19	0	
Common seal of Company	38	9	6	
Repairing sea wall.....	147	10	6	
				504 17 6

The above, it will be observed, is exclusive of the "*preliminary, incidental, petty, and contingent*" expenses, comprised in No. 1. But the most astounding is the following—

No. 3.—Rent of offices	£601	19	0	
Commission and agency	887	6	2	
Advertising, printing, and stationery.....	2839	8	2	
Salaries, including 1,620*l.* remaining due to Secretary	5416	17	3	
Engineering.....	1429	6	6	
Excavation	1662	14	10	
				12,837 11 11
Total				£22,499 3 4

Thus, with a fund in hand to the extent of 25,255*l.*, squeezed from the pockets of the public, no less than 22,499*l.* 3s. 4d. has been absorbed by the Directors, their Solicitors, Brokers, Secretary, and immediate dependants, and from which the public derive no benefit whatever. And yet these parties have the unblushing impudence to conclude their allusion to this state of affairs in the following words, "*However much these expenses have been kept down*, still much too large a sum has been laid out to be wantonly or lightly sacrificed. They believe in no undertaking has *so much unpaid labour* been bestowed as upon this!"

A more impudent statement was never made, and it is wonderful that any set of men could be found at large who would venture to make it.

The total number of shares existing out of the nominal number of 9,000 is only 1,511. Of these the whole, or greater number, are held by the Secretary, and seven persons dubbing themselves Directors. And in order to arrive at this happy consummation the public have subscribed 25,255*l.*, out of which the men at head quarters have pocketed 22,499*l.* 3s. 4d., for salaries, and other useless and personal expenditure.

The statement of shares is as follows:—

Original shares sold.....		6,163
Forfeited for non-registration	541	
Forfeited for non-payment	1874	
Repurchased and transferred to Company	2237	
	4652	
Now on books	1511	
		6163

Sir George Stephen may amuse himself to his heart's content, in patronising such a project as this with his "unpaid labour," but the public are entitled to know *on what ground he can justify an appeal to them, in such a case as this, with the sanction of his name.*

VERAX.

March 7, 1842.

BIRMINGHAM AND DERBY RAILWAY.

LETTER II.

To the Editor of the Railway Times.

SIR,—The Report of the Committee on the affairs of the Brighton Railway Company naturally calls to recollection a similar proceeding with reference to the Birmingham and Derby Company in August last, when the disorganised state of the executive of the latter was first made public. A short retrospect and review, therefore, of matters connected with the Birmingham and Derby Committee and its Report, may not, perhaps, be altogether without interest and instruction at the present moment.

It was reported, amongst other things, by the Birmingham and Derby Committee, that the errors which had come under investigation "afford conclusive evidence of a want of attention to system, which, added to the want of activity on the part of some of the servants of the Company, must have very much prejudiced the interests of the proprietors, and there is abundant proof of the neglect of check on the part of the superior officers, which cannot in any way be justified." The Report went on to say, that the Directors were satisfied of the necessity of remodelling the system *forthwith*, and the shareholders had, therefore, every reason to infer, that their property was about to be administered with more attention to their interests, and that there would be a corresponding improvement in its value. A reference to the share-list and traffic returns in your columns, will show how far the latter anticipation has been realised; and with regard to the first, a few remarks are herewith offered by one of the members of the said Committee, which may, perhaps, throw some light on that question also.

At the period alluded to, in August last, it was first announced to the shareholders that further capital would be wanted for the completion of the line, and one of the principal duties imposed upon the Committee was to ascertain the exact amount of the surplus required. It was first of all stated by the Engineer, Mr. Birkenshaw, that the line would be finished for 50,000*l.*; but that to render it complete, in his opinion, in all its requirements, including stock of every description, an outlay of 70,000*l.* would be necessary. Mr. Robert Stephenson, on being applied to, gave his sanction to this calculation, merely recommending an additional margin of 10,000*l.* to cover any possible errors or excesses. This recommendation brought up the estimate to 80,000*l.*, which the Committee accordingly say, "is founded upon accounts and explanations given to us by Messrs. Stephenson and Birkenshaw." The Committee met once, and once only, subsequently to the general meeting of the 26th August, in the month of October, to receive from the Directors a further amended estimate, said to have been revised with the greatest care and exactness, and accompanied by a detailed account of every supposed possible expense, whereby the required amount was made to approach 90,000*l.* Again, a few days previous to the general meeting last month, Mr. Robert Stephenson is again called in by the Directors to revise once more this already carefully revised estimate; and lo! the shareholders are informed at the meeting that the amount of new capital required will exceed 100,000*l.* What, under such circumstances of astounding and progressive increase, is to be really the sum ultimately required, it is quite impossible to guess even by approximation. May it not be fairly inferred from this sample, that, in the engineering department at least, accuracy and intelligence have not been, up to the present time, the prevailing influences.

The Committee in its Report made a marked allusion, in the passage already quoted, to the "want of activity on the part of some of the servants of the Company," adding that there "is abundant proof of the neglect of check on the part of the *superior officers*, which cannot in any way be justified." Of the "superior officers," the Engineer held also the situation of General Manager, with a considerable advance of salary, and after the experience of two years, from the opening of the line in August 1839, it was alleged that the duties attached to the combined offices were too multifarious and complicated to be properly carried out by the individual who filled them, and the interests of the proprietors had suffered in proportion. This was the reason assigned by the Chairman of the Board of Directors himself to the Committee in August last, as well as to individuals repeatedly since that period, in palliation of neglect, which now proved so injurious. As yet, however, no alteration has taken place in this instance, either in the salary or the range of duties. The Secretary, another of the "superior officers," on whom, together with the first mentioned, the efficient working of a line of railway must mainly depend, was, in like manner, a person acknowledged by the Chairman of the Board of Directors to be unequal to the situation he filled; and it was clearly understood that, if retained in the service of the Company at all, it was to be merely as head office clerk, and under no circumstances, at a higher salary than 300*l.* in place of 500*l.* per annum, which he then received. The same person is, nevertheless, still Secretary of the Company, with a salary of 400*l.* per annum. The salaries are, perhaps, the least important part of the subject, although the Committee thought it right to animadvert upon the rate generally of the salaries granted throughout the Company, as "fixed upon a higher scale than the nature of the annual service seems to justify." There is no doubt that it is to the advantage of a Company to adopt a liberal scale of salary for those who fill such offices as the above, or, indeed, any other, supposing the individuals employed to be in every way competent; but it is still more obvious that incompetency, from whatever cause it may proceed, will cost the Company most dear, however low the rate of salary may be. Sufficient allusion has been made to the other "superior officers" of the Company, if they can be so called, in my former letter, which was published in your number of the 12th instant, but it does not appear that, with the exception of the one whose falsification of the returns and accounts first led to the appointment of the Committee, any steps were taken with regard to these, worthless as they were, in consequence of anything contained in the Report of the Committee. It is true that the Report did not directly refer to them, for their misdeeds were unknown to the Committee at that time, but the spirit of the remarks contained in the Report applied to them with quite as much force as to those of higher degree.

The Committee further reported on the 26th August last, with reference to the opening of the direct line, "that the station is in a state of considerable forwardness, and that the Engineers inform us that both lines of rail will be open for traffic by the end of the year, and we are bound to express our own belief, founded upon the experience which many of us have had in the construction of similar works, that this may easily be accomplished." This opening included of course the goods station and the connecting communication with the higher level of the other lines at Birmingham, for without these adjuncts no additional traffic, but rather the reverse, could accrue from the mere opening of the lines of rail, as the result has proved. In place of the whole being open by the end of the year, as held out, the lines of rail only were opened in the middle of February, and the goods station and connecting branch are now, nearly at the end of March, still incomplete.

The other matters reported on by the Committee referred principally to the future prospects of the Company, of which it felt justified, from the data laid before it, in drawing a satisfactory picture. As yet there is not the slightest approach to a realisation, which must be contingent upon the "attention to system" adverted to by the Committee, and upon the competency, activity, and energy of those employed to carry it out. To a casual observer the line appears to be an essential link in the great internal communication of the country, and, as such, to offer the advantages put forth by the Committee. It remains to be seen whether

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these advantages, exaggerated, no doubt, by the first projectors, really do exist, even in a modified form, and also whether, in any case, they will ever be made available to the shareholders under the existing management, which has hitherto produced nothing but loss and disaster.

In order to prevent any mistake or misapprehension as to the authorship of this, and the foregoing letter, under the same signature, I enclose my name for your satisfaction, and for that of any other person who may wish to know it, but, as it cannot interest the public at large, I subscribe myself, as before,

Your obedient humble servant,
A SUFFERER.

London, March 22, 1842.

RAILWAY INVESTMENTS—EASTERN COUNTIES' RAILWAY.

To the Editor of the Railway Times.

SIR,—As a large holder in the Eastern Counties' Railway, I cannot account for the very depressed market price of the stock of the Company. It may however be attributable to some cause with which I am unacquainted, and if so, I shall feel obliged if any of your numerous correspondents conversant with such matters, will be obliging enough to enlighten me and other shareholders upon the subject. In order to ascertain whether my views are correct as to its being a beneficial investment (having purchased with that object only), I shall venture upon a statement, showing the capital at present prices, and the returns likely to result from the traffic. According to the last Report, there are:—

56,000 old shares, and taking them at 9½*l.* each, rather above the market price, their present value is	£518,000	0	0
Also 56,000 debentures at 10*l.* 10*s.*	588,000	0	0
36,000 shares at 8*l.* 6*s.* 8*d.* created in pursuance of last Act of Parliament	300,000	0	0
Premium at which they are now selling, 1*l.* 13*s.* 4*d.* each	60,000	0	0
Borrowed money	116,656	0	0
Total	£1,582,656	0	0

Now as it was emphatically declared by the Chairman, and also in the printed Report, that the funds procurable by the new shares would provide for all the wants of the undertaking (of which I believe there cannot be a doubt, the whole being under contract, including station houses, engine and carriage stock), I think it may fairly be assumed that the capital of the Company to present purchasers cannot exceed the sum above stated, or in round numbers 1,600,000*l.* for 52 miles, the distance from London to Colchester (a very small amount comparatively with other metropolitan lines having a London terminus within a few minutes walk of the bank), and being actually less by one-half per mile than for either the London and Birmingham or Great Western; whilst it is well known that the coach and other travelling from London to Colchester, and from thence to Norwich and Yarmouth, is little inferior to similar travelling upon the two other mentioned lines previously to their opening.

Having shown the capital, let us see what the annual receipts from the goods and passenger traffic ought to be, to parties desirous of investing at present. I hold it as a principle, that every railway, in order to be a paying line, ought to yield a gross annual income, equal to treble the interest of the capital employed at 5 per cent., and this I have taken as a rule for my own guidance, either in subscribing for original shares, or in purchasing old ones.

Then, assuming the capital to present investors to be 1,600,000*l.*, the interest at 5 per cent. is 80,000*l.* and thrice that 240,000*l.* Therefore the gross annual income from the Eastern Counties' Railway ought not, in my judgment, and according to my rule, to be less than that amount, to be a good investment; and with that income, namely £240,000

Reduced by 42*l.* per cent., the average of working both goods and passenger traffic and all other expenses	100,800		
A net profit is left equal to 8½ per cent., with a balance for depreciation of stock	139,200		

But comparing the above statements with the revised and detailed estimate of traffic between London and Colchester, prepared with great care, by actual enumeration, under the superintendance of Captain C. Moorsom and the Manager, and examined and approved of by a Committee, it will be seen that my estimate of 240,000*l.* is far short of the gross annual receipts calculated as derivable from the traffic, and which amounts to 340,013*l.* 8*s.* 8*d.* (vide printed estimate, 29th September, 1840), and presuming such estimate to be nearly correct, the receipts and disbursements will stand thus:—

Gross annual receipts	£340,013	8	8
Disbursements of working, &c., at 40*l.* per cent. on passenger, and 50*l.* per cent. on goods traffic	144,987	0	0
	195,026	8	8
To which must be added rent and tollage from Northern and Eastern Railway, as stated by the (late) Secretary, Mr. Till	24,310	0	0
Total	£219,336	8	8

Which net revenue is equal to 12½ per cent. upon the capital at present prices, besides leaving a balance of 19,000*l.* for contingencies.

Taking, however, either my mode of calculation, which yields 8½ per cent., or the authorised estimate, which yields above 12½ per cent. on market prices, I cannot account for the very depressed state of the stock, which is lower than that of any other railway in the kingdom that I am aware of, and without half the advantageous prospects. Surely there must be some unseen or unusual cause for this, more especially as the line is so rapidly approaching to completion, the Engineer entertaining no doubt that it will be open to Colchester, that is throughout, in September next. I am a great advocate for publicity, and therefore I ask publicly for an explanation from any of your readers. The Directors and managing staff seem to me to be using every exertion, and zealously doing their duty, and having the necessary funds at their command, there cannot be any financial difficulty. Wherefore then, I ask again, is this most unusual depression? Is it from some unfounded prejudice, or the once obtaining a bad reputation? I shall be glad of an explanation, and trust that this letter may be means of eliciting a solution of the mystery.

I am Sir,
AN INVESTMENT PROPRIETOR OF UPWARDS OF FIVE HUNDRED SHARES.

RAILWAY TAXATION.

To the Editor of the Railway Times.

SIR,—Sir R. Peel, in his exposition of his financial arrangements, speaks of the injustice of the high tax imposed upon stage coaches in comparison with railways, evidently implying that they were both on the same footing considered as subjects of taxation. I am surprised that so eminent a man should not have perceived that there was an essential difference between them in this point of view, but should have fallen into the error of supposing that the mere similarity of business was sufficient to invest them with a character of identity as legitimate objects of taxation.

Now I am prepared, Mr. Editor, to contend that no comparison can be fairly instituted between them, and that, without any injustice, the coaches might be fairly called upon to make a large contribution to the Exchequer, even though the railways should be totally exempt.

And this I do upon the obvious ground that, while the coaches are trading on the public capital, the railways are trading on their own. The roads are the property of the public, and every individual has a right to his share of use for the purposes of communication on his own affairs. But the public carriers do much more than this; they not only use the road, like the butcher or the baker, as an instrument auxiliary to their commercial intercourse and various avocations, but they make it, as it were, the very raw material of their business, the very thing in which they trade, and the actual source and foundation of all their profit. The posting business and the conveyance of passengers on the navigable rivers partake of the same character. The public carriers, therefore, make a special and extra use of the public property, and derive an advantage from it which no other citizens enjoy.

The State stands to them, not only in the relation of governor, but also of landlord, and may justly demand a rent from them for a profitable occupation, and may lay claim to a share of the emoluments derived from this source. This, I have no doubt, is the true and original reason of this class having always attracted the regards of the Treasury; for otherwise there is no apparent cause why the locomotive business should be selected for a higher degree of taxation than any others that might be named.

The case of the railways is extremely different. They have paid for every inch of their road; the price has been exacted, I may say, beyond the utmost farthing, and they have paid it with no sparing hand. How small, therefore, the analogy is between the two cases! The coach-masters and carriers of all sorts provide the means of conveyance. The railways do the same. This is, perhaps, the only important point in which they agree. The one pays only his proportion for the maintenance of the road in common with his fellow-subjects. The other maintains it entirely at his own expense, and not only maintains, but guards and watches it. The one finds the road ready made to his hand, the other is the owner of the soil and maker of the road.

The relation, therefore, in which these two parties stand towards the State in respect of fitness as objects of taxation is far from being identical. The degree of fitness in the one case cannot be measured by the same rule as in the other; and it might perhaps appear, upon examination, that the existing tax upon common-road conveyances might be much more consistent with justice than the eighth of a penny levied per mile upon each railway passenger.

Indeed, when we take into account another essential point of dissimilarity, I am not sure it would be easy to show the present railway tax to be consistent with justice. I speak not of its quantity but its nature, though even in quantity it is, all things considered, by no means light. In reference, then, to its nature, I would observe that, unlike the body with which they have been compared, the charges of the Railway Companies have been limited by legislative authority, and they are prevented from indemnifying themselves, as others do, by levying the tax upon the consumer of their commodity. It seems a questionable kind of justice to fix a certain charge as the condition upon which a burdensome engagement is undertaken, and then arbitrarily to take away a portion, without even waiting to see whether an adequate remuneration is received. This is contrary to the practice pursued as to interest on the funds. The State is there precluded from levying any tax except in the case of a general imposition upon property. The eighth in question can be considered in no other light than as a property tax imposed on a particular class, and with this aggravation, that it is laid not upon the net income, but even exacted from those who have no income at all. In such instances, it is manifestly a tax upon capital, upon capital laid out under the authority and upon conditions enacted by the State itself, with the view of at once benefitting both the public and the individuals concerned. And what has been the result? The public has received its benefit, the covenanted accommodation has been provided, and the providers receive nothing or next to nothing in return. Yet this same public steps in, in the shape of a tax-collector, and sometimes takes a large portion of an income of 1 or 2 per cent., and sometimes, where the revenue is not sufficient for the purpose, a portion of the actual capital. This has all the appearance of robbery; only I believe it has been done in error, and therefore the "*animus furandi*" is deficient. The similarity, however, is such as might perhaps be sufficient to puzzle some of her Majesty's justices of the peace. The tax so levied seems to be so contrary to the principles of justice, not to

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mention ordinary financial policy, that I cannot think it would either have been imposed by the Government, or so quietly submitted to by the sufferers, except under the mistaken impression that they were equally suitable objects of taxation with the carriers on the common roads, and stood in the same relationship to the State.

Upon the whole, I conceive that under the circumstances no tax ought to have been, or to be, imposed upon a railway until it yielded a revenue sufficient to afford a reasonable compensation to the constructors, except in the event of a general income-tax, such as is now proposed.

A SUFFERER.

MANCHESTER AND LEEDS RAILWAY.

To Joseph Pease, Esq.

SIR,—Much surprise has been felt by myself and other shareholders in the Manchester and Leeds Railway, at a letter, under your signature, in the last number of the *Railway Times*, on the subject of the recent dividend; and as your remarks convey a very erroneous impression, and tend to produce an injurious effect on the property of others, which you yourself justly deprecate, I make no apology for attempting to remove the misconception under which you appear to labour.

From your letter it might be supposed the Directors had recommended too large a dividend, and by that means had given an undue value to the shares, to the injury of present purchasers; for you state, in reference to the discussion at the late meeting, that Mr. Marshall and yourself "certainly both stated that you could not approve of any part of the surplus on hand, 12,717*l.*, being taken for the purpose of giving the shareholders a dividend of 6 per cent.;" while the fact is, Mr. Marshall spoke *in favour of increasing the dividend, by dividing that reserved sum;* and no other proposition to apply any balance to aid the dividend was mentioned in any quarter.

In another part of your letter you state, "you are well persuaded that the Chairman will *never again* suffer the importunity of the shareholders to induce them to take balances to eke out the dividends," as if such a course had been resorted to; whereas the accounts and the Report both state, that the net revenue for the last half-year was sufficient of itself to yield the dividend recommended, and to leave a small surplus besides; and moreover the Chairman took some pains, in his remarks on the accounts, to make this point clear, with the view, as he said, "of affording to the proprietors a sound basis on which to build their confidence for the future." Instead, therefore, of balances being taken to eke out the dividend, the Directors have actually added to the large amount of undivided profits on hand, besides laying by a larger depreciation fund than is usual in other Companies, and have afforded ground, in the opinion of some, for the complaint of having divided too little.

Your illustration, therefore, of the evils inflicted on the present purchasers of shares, does not apply to the Manchester and Leeds Company; on the contrary, if any injury has been committed, it is on such of the existing proprietors as are under the necessity of selling; but I am not disposed to quarrel with the course adopted. The meeting fully agreed with the Chairman on the propriety of laying a sure foundation for future dividends, and as he stated that the Board fully recognised the principle of dividing each half-year's profits as they occurred, so soon as the business of the Company was fully established, and the full measure of annual expense tested by experience, I quite concurred, as did the meeting, with Mr. Marshall when he withdrew his proposition to increase the dividend, by dividing the surplus on that occasion.

Convinced of the soundness of our present position, and holding a strong opinion on the encouraging aspect of our future prospects, I cannot conclude without a remark upon the statement of figures with which you close your letter. It is evident, no less from the data on which you proceed, than from your own confession, that the half-yearly accounts of the Company have not been the subject of *your* study. And it is to be regretted that, under such a disadvantage, you should have undertaken to show the probable result of our enterprise.

Your estimate of traffic I assume, on the authority of the Report, as likely to be realised this year, viz. 260,000*l.*, and the working expenses 100,000*l.*, leaving 160,000*l.* as the probable net revenue for the year 1842, applicable to the payment of interest on loans and dividends.

The total amount of loans up to 31st December last, is stated in the accounts 1,440,917*l.*, to which must be added the debit balance on capital account of 37,490*l.*, making a total on which interest was then payable of 1,478,407*l.* If we suppose the expenditure of capital to go on at the same rate as in the half-year just ended, the amount of loans at the end of this year will have increased to 1,660,000*l.*, representing, at 5 per cent., an interest of 83,000*l.* per annum; but as this additional capital will only be raised gradually in the course of the year, and is advanced freely, and at the rate of 4½ per cent. per annum, the actual total charge for interest in 1842, deducting interest to credit on the accumulation of income, will not probably exceed 77,000*l.* Our future prospects for 1842 do therefore actually stand as follows:—

To probable net profit for the year 1842	£160,000
By total charge for interest in 1842.....	77,000
	£83,000
Add surplus in hand (undivided).....	12,900
Applicable to dividend in 1842	£95,900
Deduct 10 per cent. dividend on quarter shares	3,700
To divide on 1,300,000*l.* of paid-up capital, being above 7 per cent.	£92,200

But this statement is under the mark, for at least 10,000*l.* of the above charge of interest will be for outlay on works, &c., not yet completed, and consequently unproductive, and will, no doubt, as is the universal practice, be charged to capital account. If the Company, therefore, only divide 7 per cent. for the year 1842, we may expect a surplus of 10,000*l.* at the end of the year.

There is another error to which I also beg to draw your attention. From the concluding sentence of your letter it might be inferred, that a larger amount than 3,200,000*l.* will be required to complete the Manchester and Leeds Railway, with its three branches and the extension line to Hunt's Bank; but we have a recent assurance that the above sum is sufficient to cover every contemplated expenditure, and to bring the line to Hunt's Bank, and complete the station there. There will not, therefore, be, as you state, 250,000*l.* more to pay for the completion of our junction with the Bolton and Bury line.

The 900 yards which will then remain between Hunt's Bank and the Bolton Company's station cannot be made by us, as we have no powers for that purpose; but, whenever it is made, as made it will be, we were led to believe, from the statements of the Chairman, it would not cost above 100,000*l.* I believe the data on which the above result of 92,200*l.* is obtained, to be now so nearly fixed, as to leave little doubt of such an expectation being realised, and I look with confidence to the increase of traffic in future years to cover not only every additional shilling of interest upon the capital yet to be expended, but to carry our dividends progressively higher year by year.

If, upon re-consideration, you coincide in these views, I cannot but expect that you will take an early opportunity of correcting the impression which your letter may produce amongst the class of persons you allude to, as seeking to invest their little property in railways for a maintenance, and who may be prevented from investing at the present favourable time in the Manchester and Leeds Railway, by the errors of your statement, and the authority of your name.

I am, Sir, your obedient servant,
A MANCHESTER AND LEEDS SHARE*HOLDER*.

Manchester, March 30, 1842.

LONDON AND BRIGHTON RAILWAY.

To the Editor of the Railway Times.

SIR,—I fully agree with you in your remarks which appeared in your excellent publication of Saturday last, on the mismanagement of the affairs of this unfortunate Company; but there appears to me to be one error which I have not seen noticed, that is, the very small number of advertisements that appear in the public journals. It may be very well for business lines like the Birmingham and Great Western, to discontinue advertising; but a line principally of pleasure and amusement should be kept constantly before the public: an advertisement might certainly appear daily in one or other of the newspapers at a cost comparatively nothing. The proprietors of the Gravesend and Margate and Ramsgate Steam Packets find it their interest to advertise constantly. There are, I believe, things called day tickets, by which persons making a trip to or from Brighton, and returning the same day, are allowed a considerable reduction of the fares: much might be done, perhaps, on this plan at the present holiday time, and in the ensuing season; but, for practical purposes, these tickets might just as well not exist at all, as scarcely any persons can be aware of the arrangement. From the Report of the Committee of Inquiry, there can be no doubt that the affairs of the Company have been shamefully conducted; it therefore becomes the duty of the proprietors to bestir themselves, and not remain quiescent on the miserable plea, that a misunderstanding with the Directors would affect the present market price of the shares.

I am, Sir,
YOUR CONSTANT READER AND SUBSCRIBER.

Islington, 29th March, 1842.

LONDON AND BRIGHTON RAILWAY—THE MERSTHAM TUNNEL.

To the Editor of the Railway Times.

SIR,—The remarks upon the Brighton Railway contained in your paper of last week, would leave an impression that I contemplated so large a quantity of water from the Merstham tunnel as to propose to supply half London with it. You will oblige me by being permitted to correct this in your paper of next week. So far from feeling any difficulty in driving a tunnel where Mr. Rastrick has placed it, the plan I made for passing through the Merstham chalk range coincides with it.

It is quite true I made a plan for obtaining spring water from the chalk range for the supply of London, but the adit for conducting it was intended to be only 175 feet above Trinity high water mark, with a fall for about half the distance of three feet per mile, and the remainder of only three inches per mile, consequently it would be 150 feet lower than the sole of the Merstham tunnel, and below the springs that flow to the rivers Mole and Medway; these springs would therefore be drawn towards the adit, the dip of the strata being in that direction. The sections I then made of the strata are now in existence, and I believe will be found to be in all respects correct.

I hope from what I have said you will perceive that I never could expect to obtain any permanent supply of water from the tunnel alluded to, but that my object was of quite a different character.

I am, Sir, your obedient servant,
JOSEPH GIBBS.

Kennington, March 30, 1842.

[We need scarcely say that the above does not in the smallest degree affect our argument.—ED. R. T.]

HAVRE AND ROUEN RAILWAY.

To the Editor of the Railway Times.

SIR,—An article in the *Railway Times* of the 26th instant, shows me that you have been misinformed on the subject of this projected railway. It is true that negociations are going on with the French Government, in order to ascertain the degree of assistance they will afford towards forming a line

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from Rouen to Havre, and the deep interest which the Paris and Rouen Company have in such an extension of their line has induced several of the leading individuals therein concerned to take part in those negociations; but, *as a Company*, the Paris and Rouen proprietors have not entered upon the question. It is, therefore, incorrect to state, "that the Paris and Rouen Company have offered to execute the line from Rouen to Havre." Nor are the figures which have been given you more correct. The length of the contemplated line is 58 miles, and although it presents no feature of what may be properly termed "*engineering difficulty*," yet to construct it and furnish it will, in all probability, require four times the sum stated in your paper ("400,000*l.*"), or say 28,000*l.* per mile. It remains to be seen what part of the necessary capital the French Government will supply. In the meantime, it is proper the Paris and Rouen shareholders in England should know that they are not about to be committed to an increased expenditure, whether they will or no; as it is also right that they should not be misled as to the cost of what is to them a most desirable object.

I am, Sir, your most obedient servant,

R.

Paris, March 29, 1842.

SELF-ACTING LUGGAGE LABEL.

To the Editor of the Railway Times.

SIR,—Having observed that you have shown at all times, from the commencement of your journal, a promptness, aptitude, and discernment, in the investigation and encouragement of every new plan likely to afford security and comfort to railway passengers, I take the liberty of calling your attention to the present insecure mode of conveying passengers' luggage by railway; an assertion borne out by the immense losses the various Companies sustain under this head alone, which losses, it is obvious, will continue so long as there is neither label, nor some firmly locked marks, by which the passenger may with certainty claim his luggage amid the hurry and confusion consequent upon the arrival of a crowded train. Indeed, the want of some connecting office agency, such as that of the coupons attached to each separate article of luggage on the Continental railways has long been felt, and is now the general cause of complaint. A more perfect remedy, however, than the above, has, I think, been provided by a gentleman named Amman, who styles his invention "The self-acting tally and corresponding luggage label," the working and advantage of which he has detailed nearly as follows:—The article to be attached to the luggage is a spring hook, so contrived, that on one snap being given, it becomes firmly locked to either strap or cordage of any kind, and is as easily removed; each spring has for an appendage a brass label, one side of which describes the name of the station where it is to be attached to the passengers luggage; and on the reverse, its destination, both sides presenting the letter A., the tally of which is a round small piece of brass differing from the label by the letter corresponding only on the side under the name of the station at which it was given, the other side denoting the number of packages under the name of the destination. On the passenger producing the tally corresponding with the letter on the label attached to his luggage he claims each package bearing the same letter, and according to the number marked on the side of the destination; the springs to vary in size according to the bulk of the packages to which they are to be attached. It will also be necessary to have a number of each letter with a punch and folding screw, so as to be applicable to such boxes as have no strap or cordage. One passenger only by each train to have the same letter or label attached to his luggage, for which purpose the inventor proposes to employ figures in addition to letters, so as to multiply the quantity required, for example, A 1, A 2, A 3, to A 60, which will give about 1,500—a greater number of passengers than in all probability will ever travel by one train. And to make the working more simple, and to avoid errors, a nest of drawers is described—each drawer containing its spring and separate letter, the tallies of which, from one to ten, are in cells in front of the drawers; dispatch being obtained in the following simple manner:—A label is attached to ten packages for one passenger; the person employed will give tally A. No. 10., close the drawer, and on turning the handle from right to left it will show a black label upon which the word "used" is painted, and as an additional security it will also lock the drawer when the train shall have been dispatched, the word "used" being no longer visible on turning the handle in an opposite direction. To keep up a constant supply of labels, a bag will be sent by each train for the purpose of returning the labels and tallies by every succeeding train to their respective stations.

Now, this plan seems to me to be both simple and ingenious, and would, I have no doubt, be an effectual bar to the many temptations to fraud which now present themselves in the crowded state of the stations; and I am convinced it might be put in practice at a very trifling first expense, which should never be regarded in comparison with the utility of any invention tending to approximate towards that perfection in railway travelling which must be the object of the various Companies to obtain.

Your very obedient servant,

T. S. S.

Fulham, February 24, 1842.

CARRIAGE OF GOODS ON RAILWAYS.

To the Editor of the Railway Times.

SIR,—The perusal of the statements of the accounts of the Grand Junction Railway and the London and Birmingham Railway, for last half-year, in your number and supplement of the 12th February, induces me again to revert to the different systems in operation on these two lines, by making a comparison of the earnings and expenses in this branch of traffic, and offering one or two remarks:—

	Earnings.	Expenses exclusive of locomotive power.
London and Birmingham.....	£76,138	£4,125
Grand Junction.....	44,307	13,454

I think it will be quite evident which is the most beneficial to the proprietors, and attended with the least risk and trouble to the Companies; and as regards the public, they are at all times opposed to monopoly, which is decidedly in practice on the Grand Junction line under their system, whilst the London and Birmingham line is open to all, and the business entirely conducted by carriers, of whom there are many of respectability in competition, securing to the public economy in charge, as well as rivalry in attention to their requirements.

I have watched the proceedings of the Birmingham and Gloucester Railway with some interest; and from the inquiries I have made, and the various letters of your correspondents, it appears to me, that although they do admit carriers on the line, as well as the Company being carriers themselves, their system is decidedly faulty, and unjust towards the carriers, inasmuch as they are practically lending themselves to the Grand Junction Company in the endeavour to extend monopoly; and their want of success in the business is weekly exhibited in the traffic table of your useful journal.

I do not agree in the observations contained in their Report, given in your last number, on the subject, but contend that the best system, "*is decided*," and in favour of throwing open the lines to *carriers*, instead of the Companies being sole carriers themselves. Knowing that at this season you are pressed for space in your columns, I will not extend my remarks.

I am, Sir, your obedient servant,

AN OBSERVER.

London, February 22, 1842.

RAILWAY LYRICS—No. I.

Dedicated, without permission, to Sir Andrew Agnew, Messrs. Maitland Makgill of Rankeillor, Bain, Leadbetter, and Co.

Scots wha hae wi' Wishart bled!—
Scots wham Knox has aften led,
When orthodoxy rear'd its head
In glorious victory!
Now's the day, and now's the hour,
Desecrations darkly lower!
See approach the Papal power—
Sabbath levity!
Wha would Sabbath travelling praise?
Wha would fill a railway chaise?—
On Sunday,—wha would be so base
As the fields to see?—
Wha for Scotland's covenant,
Will not draw the sword of Cant?
Blow, each Pharisaic Saint,
The trump of sanctity!
By the Covenanters' pains!—
By our sons in Satan's chains!—
We will stop the Sabbath trains—
Scotland soon shall see!
Lay the desecrators low!
Send the Sunday travellers woe!
Hypocrisy's in every blow!—
Let us do or dee!

—*Scotch Reformers' Gazette.*

CONTRAST BETWEEN TRAVELLING ON ENGLISH AND FRENCH RAILWAYS.—About half-past six, we reached St. Germains, and disembarked at Pecq, a village on the opposite bank of the river, where the Railway Company have established their terminus. To describe the confusion, the scrambling, ill-breeding, and anxiety to secure places in the train, is far beyond the powers of my feeble pen; a rush into the pit of the Coburg theatre on the night of Easter Monday, or a mob at a booth in Bartholomew fair, was nothing to it. Not the slightest order or regularity was observed—"every one for himself" was the motto—and as there was no subordinates to ensure decorum and restraint, the ardour and excitement inseparable from the French character had full swing. With no little difficulty did we secure our tickets, and obtain places. Although predisposed to make every allowance for national peculiarities and customs, I could not help drawing a comparison between our railway establishments at home and the *chemin de fer* from St. Germains to Paris. Scarcely a fortnight had elapsed since I travelled by the Great Western to and from Reading—and oh, the contrast! I would recommend the Parisian speculators to send some of their myrmidons to the terminus at Paddington, where they would get a wrinkle as to civility, internal arrangement, order, regularity, and cleanliness. The carriages on the St. Germains' line were disgracefully dirty, and the whole affair reflects but little credit on a *soi disant* civilised nation. In half an hour we were set down at the terminus in Paris, Rue de Lazarre, where our baggage went under an examination for the third time since our arrival in France. We were ushered into a dark, dismal, damp cellar, where we were doomed to wait amidst the turmoil of the whole mass of passengers. After enduring three-quarters of an hour of purgatorial misery, we succeeded in procuring a hackney coach, and to our great joy we were snugly housed at the Hotel Favart, on the Place des Italiens.—*Sporting Magazine.*

RAILWAYS IN RUSSIA.—The *Debats* states that it is the Emperor Nicholas himself who, after a struggle of a whole year against his councillors and most influential ministers, has decided on the construction of the railway from St. Petersburg to Moscow. The minister most opposed to it, says the *Debats*, was Count Cancrine, who pretended that railways were one of the useless inventions of the age, which would pass away like so many others, after having been extolled to the skies. The Emperor, however, after having appointed a Commission of the Council of the Empire to inquire into the affair, presided over it himself, and cut short the discussion as to the usefulness of railways by declaring that the railway from St. Petersburg to Moscow was important for the welfare of the Empire, and should be made at the cost of the State. For the realization of this undertaking the Emperor has appointed two Committees, one superior and general, and the other of execution.

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RAILWAY SHARE-LISTS.

The London Prices are supplied by Mr. Wetenhall; the Liverpool by Mr. C. J. Townley; the Edinburgh (marked *) by Mr. R. Allan; and the Glasgow (marked †) by Mr. J. Watson

Length Rails.	Miles opened	No. of shares	Am. of Share	Amt. paid up.	NAME OF COMPANY.	London. M.	Tu.	W.	Th.	Fri.	S.	Liverpool.
15	15	28000	25	25	Arbroath and Forfar	..	..	..	..	..	..	..
7	7	2500	20	20	Aylesbury	..	..	..	..	..	..	..
....	....	680	25	25	Ballochney	..	85†	..	..	..	..	..
48½	43½	6300	100	100	Birmingham and Derby	..	..	..	..	..	..	..
—	—	6300	33⅓	25	Ditto (*Thirds*)	..	..	..	..	..	..	..
55	55	9500	100	100	Birmingham and Gloucester	..	..	..	..	..	..	..
—	—	10000	17½	17½	Ditto (*New*)	..	15¾	..	..	..	..	..
10	10	7000	50	45	Bolton and Preston	..	..	..	..	..	..	..
25	25	6000	50	50	Brandling Junction	..	..	..	..	..	..	..
76	33	15000	100	70	Bristol and Exeter	39	..	..	..	40	40	..
27½	....	8000	50	19	Bristol and Gloucester	..	..	..	..	..	..	..
—	—	.....	....	2½	Ditto (*New*)	..	..	..	..	..	..	..
14½	14½	5000	50	50	Chester and Birkenhead	..	..	..	..	..	..	..
—	—	5000	25	20	Ditto (*New Shares*)	..	..	..	..	..	..	..
42	18	7500	100	72½	Cheltenham and Gt. Western	..	..	..	..	..	..	..
36	36	3000	100	100	Clarence	..	..	..	..	..	..	..
32	....	6000	75	27½	Dublin and Drogheda	..	..	..	..	..	..	..
73½	....	8000	100	7½	Dublin and Kilkenny	..	..	..	..	..	..	..
6	6	2000	100	100	Dublin and Kingstown	..	..	..	..	..	..	..
....	....	4000	25	25	Dundee and Arbroath	22½*	22½†	..	..	..	..	..
10½	10½	800	50	50	Dundee and Newtyle	..	..	..	..	..	..	..
....	....	800	100	100	Durham Junction	..	..	..	..	..	..	..
16	16	2040	50	50½	Durham and Sunderland	..	..	..	..	..	..	..
—	—	1020	30	30	Ditto (*New Shares*)	..	..	..	..	..	..	..
26	17½	64000	25	23	Eastern Counties'	10	..	10½	..	..	..	8¾
—	—	64000	8½	8½	Ditto (*Debentures*)	..	..	..	..	..	..	10½
46	....	18000	50	50	Edinburgh and Glasgow	43*	43†	..	..	..	..	45½
....	....	1200	50	50	Edinburgh and Dalkeith	54*	..	..	..	..	..	..
....	....	1200	50	50	Ditto (*New Shares*)	..	..	..	..	..	..	..
....	....	2000	25	25	Edin., Leith, & Dalkeith Br.	16*	..	..	..	..	..	..
....	....	5000	20	20	Edin., Leith, & Newhaven	3*	..	..	..	..	..	..
....	....	1960	25	25	Glasgow and Garnkirk	40*	41†	..	..	..	..	..
51	40	12500	50	50	Glasgow, Paisley, & Ayrshire	36½*	36½*	..	..	..	..	..
22½	22½	16000	25	25	Glasgow, Paisley, & Greenk.	22½*	22½†	..	..	..	..	21½
15½	15½	6000	50	50	Gosport	..	..	..	..	..	..	..
83¾	83¾	10918	100	100	Grand Junction	..	..	..	..	..	..	179
—	—	10918	50	50	Ditto (*New Shares*)	..	..	..	..	..	..	..
—	—	5000	25	25	Ditto (*Quarter Shares*)	..	..	..	..	..	..	..
—	—	17627	25	5	Ditto (*Ditto*)	..	..	..	..	..	..	24¾
74	45	10000	100	100	Great North of England	88	..	..	..	..	..	87
118	118	23000	100	65	Great Western	91½	92	92	92	92	92	92
—	—	25000	50	50	Ditto (*New Shares*)	63¾	64	64	..	64	64	64
—	—	37500	20	4	Ditto (*Fifths*)	10½	10½	..	..	..	..	10½
18	18	800	100	100	Hayle	..	..	..	..	..	..	..
31	31	8000	50	50	Hull & Sel., or Hull & Leeds J.	..	..	..	..	..	..	39½
20½	20½	5000	50	47	Lancaster and Preston	..	..	..	..	..	..	25
—	—	5000	37½	19	Ditto (*Three-quarter Shares*)	..	..	..	..	..	..	..
20	20	2100	100	100	Leeds and Selby	..	..	..	..	..	..	..
16	16	15000	50	50	Leicester and Swannington	..	..	..	..	..	..	..
—	—	800	50	50	Ditto (*New*)	..	..	..	..	..	..	..
31	31	5100	100	100	Liverpool and Manchester	..	..	..	..	..	..	176
—	—	12021	25	25	Ditto (*Quarter Shares*)	..	..	..	..	..	..	41½
—	—	7268	50	50	Ditto (*New Half Shares*)	..	..	..	..	..	..	..

Length Rails.	Miles opened	No. of shares	Am. of Share	Amt. paid up.	NAME OF COMPANY.	London. M.	Tu.	W.	Th.	Fri.	S.	Liverpool.
17	17	2000	100	85	Llanelly Railway and Dock	..	..	..	..	..	..	..
112½	112½	25000	100	90	London and Birmingham	176	..	..	175	..	..	174½
—	—	25000	25	15	Ditto (*Quarter Shares*)	..	..	..	..	..	..	35½
—	—	31250	32	32	Ditto (*Third*)	..	..	..	..	..	..	58½
—	—	.....	32	2	Ditto (*New Shares*)	30	..	..	..	29	29	29½
33½	33½	24000	25	25	London and Blackwall	9	..	..	..	..	..	..
—	—	....	8½	6½	Ditto (*New*)	..	..	..	..	11½	11½	..
56	56	36000	50	50	London and Brighton	36¾	36	35¾	36½	36¾	36¾	36
—	—	.....	10	5	Ditto (*Loan Notes*)	5½	..	..	..	..	..	5½
10½	10½	33000	avr.	13¾	London and Croydon	..	..	..	13¼	..	..	..
33	33	43077	avr.	12¾	London and Greenwich	..	..	..	..	..	..	..
—	—	11136	avr.	18¾	Ditto *Preference or Privilege*	..	..	..	..	..	..	..
77	77	36000	avr.	38½	London and South-Western	..	59¾	..	59½	60	60	60½
—	—	4200	....	37½	Ditto (*New*)	..	..	..	..	..	..	..
50	50	13000	100	70	Manchester and Leeds	..	81	80¾	..	..	..	79
—	—	13000	50	30	Ditto (*New Shares*)	..	..	..	35	..	..	34½
—	—	19500	25	2	Ditto (*Quarter Shares*)	..	..	..	4¼	..	..	4¼
10	10	6201	125½	93	Manchester, Bolton, & Bury	..	..	..	..	..	..	53¾
40	5	30000	70	40	Manchester and Birmingham	..	27	..	..	26½	26½	27½
40	7	7800	100	82½	Manchester and Sheffield	..	..	..	..	..	..	..
23	7	4000	50	47	Maryport and Carlisle	..	..	..	..	..	..	..
57	57	10000	100	100	Midland Counties	..	79	79	79	79½	79½	79
—	—	10000	25	15	Ditto (*Quarter Shares*)	..	..	..	..	..	..	19¾
.....	.....	1940	25	25	Monkland and Kirkintilloch	..	57†	..	..	..	..	..
61	61	3000	100	100	Newcastle and Carlisle	..	..	..	..	..	..	..
—	—	3600	25	25	Ditto (*Quarter Shares*)	..	..	..	..	..	..	..
7	7	2400	50	45	Newcastle and N. Shields	..	..	..	..	..	..	..
72½	72½	15000	100	100	North Midland	71	..	70	70	69	69	70
—	—	15000	50	50	Ditto (*New*)	..	..	..	34½	..	..	34¾
—	—	22500	33⅓	33⅓	Ditto (*Thirds*)	..	..	..	..	..	..	22¾
32½	30½	7200	50	40	Northern and Eastern	..	34½	..	35	..	..	..
22	22	6329	75	75	North Union	..	..	..	..	..	..	73¼
..	....	72000	20	14	Paris and Rouen	..	..	..	..	..	..	15
19	19	9600	50	50	Preston and Wyre	..	..	..	..	..	..	..
—	—	3200	25	25	Ditto (*New Shares*)	..	..	..	..	..	..	..
5½	5½	4000	25	25	Sheffield and Rotherham	..	..	..	..	..	..	..
25	25	1000	100	100	Stockton and Darlington	..	..	..	..	..	..	..
—	—	1000	50	50	Ditto (*Half Shares*)	..	..	..	..	..	..	..
—	—	4000	12½	7½	Ditto (*New*)	..	..	..	..	..	..	..
67	....	28000	50	48	South-Eastern and Dover	26½	25	25	25	..	..	25½
34	34	1500	10	10	Stanhope and Tyne	..	..	..	..	..	..	..
8½	8½	1200	50	50	Stockton and Hartlepool	..	..	..	..	..	..	..
27	27	3000	100	100	Taff Vale	..	..	..	..	..	..	..
—	—	600	25	10	Ditto (*New*)	..	..	..	..	..	..	..
15½	....	9000	50	7½	Thames Haven	..	..	..	..	..	..	..
....	....	7500	20	20	West London	..	..	..	..	..	..	..
.....	.....	.....	25	25	Wishaw and Coltness	39*	40†	..	..	..	..	..
27	27	6700	50	50	York and North Midland	..	..	94‡	..	..	..	..
—	—	6700	25	15	Ditto (*New*)	32	32½	32	..	..	..	..
.....	.....	.....	.....	.....	.....	..	..	..	..	..	..	..
.....	.....	.....	.....	.....	.....	..	..	..	..	..	..	..
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‡ Ex. Div.

OFFICIAL RAILWAY TRAFFIC RETURNS.

Total amount authorised to be raised by Shares and Loans.	Total amount expended to dates of latest Balance Sheets.	Last dividend at per cent. per annum.	NAME OF RAILWAY. Thus (*) marked carry no heavy goods; and thus (†) do not run trains on Sundays.	Length opened.	Week ending	Number of Passengers.	RECEIPTS. Passengers, Parcels, &c.	Goods, Cattle, &c.	Total.	Mile per Day.	Mile per Week.	For nearest corresponding Week of 1841.	Length then opened.	Index No.
£160,000 0 0	£181,644 16 6	£3 10 0	†Arbroath and Forfar	15	Mar. 26	1,244	£52 4 9	£81 10 5	£133 15 2½	£1 9 8½	£8 18 4½	£175 15 3	15	1
1,066,666 0 0	1,043,983 0 0	2 5 0	Birm. & Derby Junct.	48½	Mar. 26	..	782 18 6	290 5 3	1,073 3 9	3 0 10½	21 6 1	1,008 9 3	38½	2
1,441,666 0 0	1,392,649 0 0	1 10 0	Birm. & Gloucester	55	Mar. 25	5,350½	1,223 18 3	323 11 9	1,547 10 0	4 0 4½	28 2 8½	1,223 2 10	31	3
450,000 0 0	434,828 16 2	4 10 0	Brandling Junction	25	....	..	.....	.....	....	....	.....	.....	..	4
499,999 0 0	456,663 10 1	....	Chester & Birkenhead	14½	Mar. 25	6,151	696 18 0	49 6 11	646 4 11	6 7 4	44 11 4½	386 18 11	..	5
370,000 0 0	340,262 4 4	5 0 0	Dublin & Kingstown	6	....	..	.....	.....	....	....	.....	.....	..	6
140,000 0 0	143,552 5 8	5 0 0	†Dundee & Arbroath	16½	Mar. 27	3,659	164 5 9	58 8 4	222 14 1	2 4 3½	13 5 10½	202 19 9½	16½	7
2,133,333 0 0	1,888,242 4 11	1 19 0	*Eastern Counties'	17½	Mar. 27	14,362	.....	.....	876 10 10	7 3 1½	50 1 9	579 4 4	..	8
....	1,233,234 18 7	....	Edinburgh & Glasgow	46	Mar. 26	9,222	1,335 18 4	292 16 10	1,629 15 2	5 1 1½	35 8 1½	.....	..	9
833,000 0 0	857,299 14 11	3 10 0	†Glas., Paisley, & Ayr	40	Mar. 26	10,616	602 8 5	271 14 3	874 2 8	3 12 8	21 16 0½	754 2 4	..	10
666,666 0 0	657,532 0 5	4 0 0	†Glas., Pais., & Green.	22½	Mar. 26	9,523	481 9 11	146 5 4	627 15 3	4 13 0	27 18 0	.....	..	11
1,967,800 0 0	2,238,220 8 3	12 0 0	Grand Junction	83¾	Mar. 26	..	5,766 10 6	1,822 8 10	7,588 19 4	8 6 2½	58 3 5½	7,565 5 5	83	12
1,000,000 0 0	997,147 19 10	4 10 0	Great North of England	45	Mar. 26	..	722 7 6	344 12 10	1,067 0 4	3 7 8½	23 14 2½	284 0 9½	45	13
6,282,478 2 11	6,282,478 2 11	6 0 0	Great Western	118	Mar. 27	28,448	8,991 17 9	2,041 4 5	11,033 2 2	9 6 3	65 3 9	6,133 9 4	88½	14
96,000 0 0	125,000 0 0	....	Hayle	18	Mar. 19	..	.....	249 5 4	....	1 19 7	13 17 5	200 7 4	18	15
533,333 0 0	628,919 19 11	3 0 0	Hull & Selby	31	Mar. 27	4,370	551 9 2	402 9 1	953 18 3	4 7 11	30 15 5	640 1 9	..	16
488,000 0 0	435,399 1 2½	3 0 0	Lancaster & Preston	20½	Mar. 26	2,188	397 9 9	31 19 11	429 9 8½	2 19 10½	20 19 0	577 19 7	..	17
1,832,375 0 0	1,410,000 0 0	10 0 0	Liverpool & Manchester	31	Mar. 25	..	.....	.....	3,653 8 6	16 15 3½	117 7 0½	4,455 15 11	31	18
5,750,000 0 0	5,724,807 0 0	9 10 0	London & Birmingham	112½	Mar. 26	..	11,359 13 2	2,752 7 7	14,112 0 9	16 17 4½	118 1 10	14,666 3 4	112½	19
1,000,000 0 0	1,071,717 4 7	2 0 0	*London & Blackwall	33	Mar. 31	44,933	.....	.....	863 1⅜ 2	32 18 0½	230 6 2	580 10 4	33	20
2,400,000 0 0	2,269,359 0 11	....	*London & Brighton	56	Mar. 26	7,773	2,782 9 2	39 2 6	2,821 11 8	7 3 11½	50 7 8½	117 0 4	54	21
741,000 0 0	637,875 10 2	3 6 8	London & Croydon	10½	Mar. 29	8,723½	485 10 6	21 13 0	507 3 6½	6 18 0	48 6 0½	583 17 0½	10½	22
993,300 0 0	966,239 4 2	....	London & Greenwich	33	Mar. 31	67598½	.....	.....	1,770 8 3	67 8 10½	472 2 2½	995 18 10	33	23
2,540,100 0 0	2,420,172 19 11	7 14 8	London & South-West	92½	Mar. 28	..	4,106 13 5	968 19 11	5,075 13 4½	7 16 4½	54 14 5½	3,857 18 3½	77	24
2,800,000 0 0	1,515,045 2 1	....	*Manchester & Birm	5	Mar. 28	..	.....	.....	471 19 2	13 9 8½	94 7 10	326 16 6	5	25
778,116 16 8	777,956 13 2	3 2 0	Manchester & Bolton	10	Mar. 24	..	322 18 1	244 11 7	567 9 8	8 2 12	56 14 11½	576 19 5	10	26
3,249,000 0 0	2,819,036 13 8	6 0 0	Manchester and Leeds	50	Mar. 26	..	2,280 1 8	1,707 19 9	3,988 1 5	11 7 10½	79 15 2½	3,081 0 0	50	27
1,533,000 0 0	1,614,877 15 1	4 0 0	Midland Counties'	57	Mar. 26	8,576	1,458 12 6	857 13 6	2,316 6 0	5 16 1½	40 12 8½	2,060 15 0	57	28
950,000 0 0	....	6 0 0	Newcastle & Carlisle	61	Mar. 26	..	469 0 10	952 18 7	1,421 19 5	3 7 11½	23 5 10½	1,648 1 1	61	29
320,000 0 0	232,077 10 2	6 0 0	Newcastle & N. Shields	7	Mar. 24	11,323	266 6 11	41 17 3	308 4 2	6 5 9	44 0 7	309 14 11	..	30
3,000,000 0 0	3,230,169 14 2	3 0 0	North Midland	72½	Mar. 26	..	2,162 8 1	1,562 19 8	3,725 7 9½	7 6 3½	51 4 1½	2,904 5 8½	72½	31
780,000 0 0	560,000 0 0	6 13 4	North Union	22	Mar. 25	3,136	710 9 7	212 17 8	923 7 3	5 19 11	41 19 5	990 16 0	..	32
720,000 0 0	685,120 7 3	3 15 0	Northern & Eastern	30½	Mar. 27	8,418	.....	.....	1,206 10 2	5 13 11½	39 17 8	533 6 8	..	33
333,000 0 0	317,695 0 8	4 0 0	Preston & Wyre	19	Mar. 26	1,279	95 16 11	66 5 5	162 0 4	1 4 4½	8 10 6½	248 16 1	..	34
933,000 0 0	251,527 0 0	....	Sheffield & Manchester	7	Mar. 28	12,940	357 15 8	4 7 3	362 2 6	7 7 9½	51 14 8	.....	..	35
600,000 0 0	300,264 11 3	4 6 0	Ulster	24	Mar. 27	9,618	.....	.....	415 5 10	2 9 5½	17 6 0½	190 9 6	8	36
669,999 0 0	603,172 7 5	10 0 0	York & North Midland	27	Mar. 26	8,487½	1,305 4 8	363 15 6	1,669 0 2	8 16 7½	61 16 3½	1,131 5 6	28	37
....	....	....	.....	..	....	..	.....	.....	....	....	.....	.....	..	..
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For Notes see next Page.

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NOTES TO THE TRAFFIC TABLE,
(on the opposite page.)

2. *Minus* toll to London and Birmingham 39*l.* 17s. 9d.
3. Main line, 53 miles; Tewkesbury branch, 2. — Total length, 55 miles.
4. The total length of line and branches is 25 miles:—15 miles of passenger and general traffic, and 10 miles of coal traffic alone. The Company are now before Parliament for power to raise the capital to 500,000*l.*
5. Receipts include the Northern and Eastern toll, &c.
12. Capital of 1,957,800*l.* is exclusive of the Chester and Crewe line, which cost 458,333*l.* The receipts include those derived from the use of the Liverpool and Manchester and Chester and Crewe lines, 31 miles. The divisor employed to ascertain the daily receipts per mile is therefore 134½ (83½+21+31.)
13. The receipts in the corresponding week of 1841 were from the conveyance of goods alone.
14. The receipts include those derived from the Cheltenham and Exeter branches; the former opened for 18 miles, and the latter for 33. The divisor employed to ascertain the daily receipts per mile is therefore 169¼ (118½+18+33.) The rent of the branch lines is together 963*l.* 16s. 11d. per week.
15. The dividends have been hitherto (up to 31st December, 1841) appropriated to completing the line and works.
17. The 31*l.* 19s. 11d. from goods, &c. is for toll only.
18. Ten per cent. is the maximum dividend allowed by the Company's Act.
19. Deduct from receipts 48*l.* 1s. 6d. for weekly rent of Aylesbury line. The dividend is *nominally* at the rate of 9*l.* 10s. per cent., but to the original shareholders it is equal to 12*l.* 15s. per cent., as the dividend on the original shares is paid upon 100*l.*, although only 90*l.* has been called for; and on the quarter shares upon 25*l.*, although up to the 31st of December last only 5*l.* had been called for. In calculating the receipts per mile, the seven miles of the Aylesbury line are included.
20. The dividend is from the opening, and on the old shares alone.
21. The length stated includes the Shoreham branch. The Croydon and Greenwich tolls are not deducted from the amount stated in the Table. The Shoreham branch traffic:—Receipts from passengers (2,503), 89*l.* 6s. 8d.; goods (413 tons), 39*l.* 2s. 6d.; total, 128*l.* 9s. 2d.
22. The capital of 741,000*l.* includes the new capital for London and Brighton station. The amount in the Table does not include the Toll from the Brighton Company. The sum applicable to the purpose of the dividend declared on the 10th of March, was 11,125*l.*, of which amount 10,081*l.* 17s. 1½d. had been earned prior to July 31st, 1841.
23. Capital of 993,300*l.* includes new capital for widening the line, &c. The want of dividend does not refer to the preference shares on which 5 per cent. is guaranteed. The amount in the Table is exclusive of Brighton and Croydon toll.
24. Capital includes that provided for the Gosport branch, out of which 5 per cent. is paid to the Gosport shareholders, but the dividend is on the capital invested in the main line only, and is calculated on the money actually paid up, a portion of the shares having been issued at 50 per cent. discount. The Gosport branch is included in the length stated.
25. Including Toll, &c., from Sheffield Company.
26. Canal cost, 100,000*l.*; railway, 672,165*l.* 16s. 1d. The receipts given are however those from the railway only.
27. The 3,988*l.* 1s. 5d. are the receipts after deducting omnibus charges, and payments to other Companies.
28. The receipts for goods, &c., include, carriages, 27*l.* 13s. 0d.; horses, 42*l.* 13s. 6d.; dogs, 2*l.* 6s. 6d.; parcels, 239*l.* 15s. 9d.; cattle, 27*l.* 18s. 0d.; corn, 11*l.* 0s. 0d; heavy goods, 403*l.* 0s. 0d.; coal and lime, 103*l.* 6s. 9d.—Total, 857*l.* 13s. 6d.
31. The details of the receipts are as follows—Passengers, 2,022*l.* 16s. 9½d.; carriages and horses, 102*l.* 12s. 10d.: parcels, 139*l.* 11s. 4d.; mails, 50*l.* 5s. 9d. merchandise, 1,130*l.* 5s. 11d.; minerals, 248*l.* 16s. 3d.; cattle, 30*l.* 18s. 11d.—Total, 3,725*l.* 7s. 9½d.; including North Midland proportion of Manchester and Leeds traffic, amounting to 106*l.* 6s. 4½d.
32. The receipts are after deduction of Leeds and Manchester toll.
33. The returns are subject to the deduction of rent to the Eastern Counties' Company (about 100*l.* weekly), and to a toll of 4*d.* on such portion of the passengers as pass over their railway. The 30¼ miles stated as being open for traffic, include the portion of the Eastern Counties' line passed over by this Company.
34. The capital of 533,000*l.* includes that provided for harbour and works as well as railway. The dividend is for a year (since opening of line).
35. The returns are inclusive of Manchester and Birmingham toll.
37. The traffic stated does not include the Leeds and Selby.

TRAFFIC OMITTED.

North Union Railway.—*Week ending March* 18, *receipt from passengers (number of passengers,* 3,566*),* 770*l.* 7s. 4d.; *goods,* 115*l.* 10s.; *coal,* 131*l.* 10s. 3d.; *total,* 1,017*l.* 7s. 7d.

Newcastle and North Shields Railway.—*Week ending March* 17, *receipt from passengers (number of passengers,* 12,116*),* 287*l.* 9s. 11d.; *goods,* 35*l.* 8s. 8d.; *gross receipts,* 322*l.* 18s. 7d.

Lancaster and Preston Junction Railway.—*Week ending March* 19, *receipt from passengers, parcels, &c. (number of passengers,* 2,757*),* 496*l.* 0s. 7d.; *toll on goods, cattle, &c.,* 23*l.* 11s. 10d.; *total,* 520*l.* 12s. 5d.

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TO CORRESPONDENTS.

Sheffield and Manchester Railway.—*We have to acknowledge the receipt of no fewer than three copies of the last number of the* Sheffield Independent, *which contains a communication from* Atticus, *addressed to this journal some weeks since, which communication we did not think it necessary to give, because, as we stated at the time in our notices to correspondents, the writer was manifestly unacquainted (or chose to appear so) with the statement issued by the Directors in favour of the Bill now before Parliament.* Atticus, *thereupon, waxeth exceedingly furious, and in a preliminary epistle charges us with unfairness, and we know not what besides, and (oh admirable advocate for free discussion!) recommends the Sheffield Directors to prosecute us for what we or our correspondents have said respecting that line and its management. We are not unaware of the beauties of the law of libel, which renders the promulgation of unpalatable truth a punishable offence, but if* Atticus *(for we should be sorry to class the Directors with such a person) thinks that we are to be deterred from the performance of what we deem a public duty by such threats as these, he will find himself sadly mistaken. We should not have alluded to this rancorous effusion of* Atticus *had not the* Liverpool Standard *taken up the matter, appearing to think that we entertain a settled enmity to the Sheffield line, and that all our correspondents who refer to it are parties directly and deeply interested in the Leeds Company, who, it is said, fear a formidable rivalry. We assure our contemporary that in* both *particulars he is wrong, and although we by no means hold ourselves morally responsible for the statements or opinions of our correspondents, any more than does the Editor of the* Liverpool Standard, *we must say, that* nothing *that has yet appeared in our columns so completely lays bare the present position of the Company, or affords larger scope for censure, than does the statement of the Directors already referred to, and of which a portion appeared in our advertising columns last week. We do not wish to enter further into this subject at present, but if injudicious friends* will *interfere, they must not murmur at the result. Our pages, we say again, shall be freely opened to any party who will take up the defence of the Sheffield Board, or the exposition of the merits of the undertaking, by* fact and argument—*not, like* Atticus, *by groundless assertions and brainless abuse.*

Birmingham and Gloucester Railway.—*Under all the circumstances we do not think that the correspondent who adopts the signature of* Not one of the R.N., *displays good taste in writing as he does.*

Samuel Tucker.—*We greatly doubt if* folly *be the predominant characteristic of our correspondent, although it is certainly foolish enough in a discharged railway porter to boast that he is "no plebian." We cannot undertake to return rejected letters.*

Hoblyn's Manual of the Steam-Engine (Scott and Co., Charterhouse-square).—*This neat little volume does not contain much that is positively new, but it will nevertheless be found interesting and useful, as presenting a clear and generally impartial view of the past history and present condition of that modern wonder-worker, the steam-engine.*

T. B. *(York).*—*The title is "Telegraphic Railways." The work may be had through any bookseller, and at much less cost than if sent by post.*

London and Brighton Railway.—*We feel greatly obliged to* Expositor *for his memoranda relative to the Parliamentary evidence, and shall not fail to avail ourselves of them at a proper time. Further favours of the same kind will be most acceptable. Most of the points touched upon by* Scrutator *were noticed before receiving his communication. The concluding remarks will, however, be rendered available.*

Mr. D. P. will shortly, we hope, see that we have good reason for not further agitating the question at present. We feel obliged for his attention.

Manchester and Leeds Railway.—*The letter which appears in another column, addressed to Mr. Pease, was in type before that of* H. A. M. L. *came to hand. Nevertheless, if our correspondent desire it, his communication shall appear next week.*

Z.—*We prophesy of the future from our experience of the past. We* have *besides "strong reasons" for our expressed opinion, and these reasons shall in due time be brought forward.*

Edinburgh and Glasgow Railway.—A Shareholder *came (as he conjectured) too late for the present number; it shall appear next week.*

A Hampshire Medical Man *next week.*

We have now the satisfaction of stating, that we have (all but) cleared off our arrears, and can therefore, until the meetings return, do the communications of our correspondents more justice than for several weeks past. We beg those of them who may not have been specially noticed to consider that from some cause or other (generally press of matter) no letter received previous to last week will now be inserted.

Our Publisher will be glad to give double price for Nos. 4, 5, and 6 of the Railway Times *for* 1838, *and for the No. of the 26th of February last, to enable him to complete sets*

THE RAILWAY JOURNALS.

THE three papers that treat of railway matters are the *Railway Times*, the *Railway Magazine*, and the *Mining Journal*. Their relative circulation will be seen from the following extract from the Stamp Returns for the six months ending the 31st December last, as just printed by order of the House of Commons:—

RAILWAY TIMES	**72,524**
Mining Journal	38,500
Railway Magazine	30,500

Since the date of this return, the *Railway Times* has steadily increased in circulation, as will be seen by the next Return.

THE RAILWAY TIMES.

SATURDAY, APRIL 2, 1842.

WE have already called attention to the very unsatisfactory character of the explanations offered by Mr. RASTRICK, the Engineer-in-Chief of the London and Brighton Railway, as to the cause of the great excess of the actual over the estimated cost of that line, so far as these explanations relate to the oft-repeated declarations of the unfitness of the materials through which the works have been carried. We contend, that if Mr. RASTRICK did *not* know the nature of the soil previous to commencing operations, he was most negligent of his duty, or most unfit for his office; if he *did* know it, and for any purpose whatever concealed it from the Directors and the proprietors, it would be difficult too strongly to reprobate his conduct. We do not happen to have at hand an original prospectus of the Brighton project, nor any of the documents connected with the long-pending contest in Parliament, but the following extract from the Report of the Directors, laid before the proprietors in January, 1838, at the first meeting after the Act of Incorporation was obtained, goes far, we think, to fix the Engineer upon the one or the other horn of the dilemma:—

"The next object of your Directors was to make the necessary preparations for the commencement of the works of the railway, and they accordingly instructed their Engineers to make out the working surveys, levels and estimates, and for the satisfaction of the proprietors, as well as of themselves, they obtained the assistance of Mr. Locke, the eminent Engineer, *who personally examined every part of the line*, and investigated the estimates, and whose Report, as well as those of the Company's Engineers, have been already communicated to you.

"From these Reports it appears—

* * * * * *

"That the material through which the railway passes is very favourable for the execution of the works. That the cost of executing the main line, and branch to Shoreham, exclusive of the land, will not exceed 920,000*l.*

"That the railroad may be opened to the public

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within three years from the commencement of the works, *and that contractors would undertake the completion for that amount, and within that time.*

"*To this sum of* 920,000*l. are to be added the land*, BUILDINGS, STATIONS AND EVERY CONTINGENCY, amounting to 200,000*l.*, making a total of 1,120,000*l.* necessary to complete the main line, and branch to Shoreham."

Is there anything here about the "slippery nature of the materials," or the impossibility of ascertaining "the exact nature of the soil at such great depths?" Not a word. The material is described as "*very* favourable," and to this fact not only Mr. RASTRICK, but Mr. LOCKE, is stated to have testified! Incompetency or insincerity on the part of the individuals putting forth such statements, is, we say once again, the conclusion at which every person who compares the declaration of 1838 with that of 1842 must arrive. What faith can be put in the representations of the profession, when we find these gross *mistakes* of every-day occurrence?

Mr. RASTRICK, in his written statement to the Committee of Investigation, says, that "in the original estimate there was not any thing set down for locomotive engines, and tenders, carriages, coach-houses," &c. What the "original" estimate may have been we know not; but will any one say that the "buildings, stations, and *every* contingency," set down in the Directors' calculation of 1,120,000*l.*, would not have led the most sceptical person unacquainted with engineering tactics, to suppose that *every* thing was included in the estimate, and that the railway from London to Brighton would be completed for the sum specified? What, indeed, would have been the use of an estimate constructed on the principle *now* described by Mr. RASTRICK, namely, "for a railway, with two lines of rails from terminus to terminus, with a crossing from the one line of rails to the other at every ten or twelve miles, with a small portion of land for stations?" The estimate given by the Directors—founded of course, or supposed to be founded, upon the professional investigations, and relied on from the character, of the Engineers who had "personally examined every part of the line"—this estimate, we say, was paraded for the purpose of attracting subscribers to the project, by leading them to believe that the cost of construction, as compared with the probable returns, would be relatively small. The *suppressio veri* is oftentimes as criminal as the *suggestio falsi*; and if Mr. RASTRICK and his co-adjutor, Mr. LOCKE, and the Directors who gave currency to the document from which we have quoted, knew, as they must have known, supposing Mr. RASTRICK's present representations to be correct, that items so essential as the locomotive stock, and the offices, sheds, wharfs, &c., were *not* included in the estimate of 1,120,000*l.*, why did they not say so plainly and unequivocally? Why induce (we will not say, entrap) proprietors into the concern under the idea that they knew, *as far as was known to those at head quarters*, the ultimate cost of their venture? The Directors might have proved too sanguine in their anticipations—Mr. RASTRICK might have been mistaken in calculating such cost, and all this without any very serious blame attaching to either party; but when not a syllable is breathed of *further* calls upon the pockets of the subscribers—when it appears that "*every* contingency" was not *meant* to include half a dozen of the most expensive heads of railway construction, we cannot but charge upon the individuals, be they Directors or Engineer, who could put forth such a document as that from which we have extracted, the most culpable remissness, if, indeed, a much stronger phrase be not well deserved.

Admitting, however, that at the time when the first Report of the Directors was issued, it was impossible very accurately to estimate the final cost of the works, what shall we say of the following statement, deliberately put forth in the official Report submitted to the shareholders in July 1840?—

"The Directors, in conjunction with their Engineer, *have gone into calculations* to enable them to form an approximate estimate of the further amount requisite *not only to complete the works, but to provide, stations, engines, carriages, &c., and for meeting* EVERY OTHER EXPENSE *incident to the opening of the line throughout, upon a* LIBERAL SCALE; and the result of their investigation has led them to the conclusion that 600,000*l.* will be sufficient for these purposes, and which will bring the whole cost of this great undertaking under 1,800,000*l.*, whilst the Directors have power, under their Act of Incorporation, to raise 2,400,000*l.* * * * Its whole cost will not exceed 1,800,000*l.*, from which will have to be deducted at least 300,000*l.* for the portion of the line to be taken by the South-Eastern Company, and the re-sale of land not required by the railway."

This, be it observed, is not the "original estimate," but an estimate made when the works were far advanced, and one too which comprised all the items said to have been previously omitted; and yet what do we find? The total cost of the railway set down at about 1,500,000*l.*, whereas in not much more than a year after the actual sum required falls very little short of 3,000,000*l.*, with every prospect that some 200,000*l.* additional will still be required! So much for the "calculations" into which the "Directors, in conjunction with their Engineer," profess to have gone! Nor at the date of this Report can any of the sources of increased expense, now put forth by Mr. RASTRICK, have been unknown, or rather, we should say, *ought* not to have been unknown, to that gentleman. By *that* time, we suppose, he had discovered the previously unthought-of appearance of water in the tunnels, and ascertained pretty accurately the additional number of bridges and viaducts which were required. By *that* time, too, we may presume he had turned his attention to the Kyanising of the sleepers, and the increase in the weight of the rails; and yet, after all the calculation of "the Directors, in conjunction with their Engineer," here we find estimates so grossly inadequate that *at least* they will have to be doubled. May we not say, again, that "calculations" like these tend most surely to bring not only their framers and promulgators, but the bodies to which they respectively belong, into amply-merited contempt?

The Engineer has advanced no one reason for the excess *now* found to exist, which he ought not to have known and disclosed when these "calculations" of 1840 were so prominently put forward. Allowance may be made for the haste and consequent inaccuracy with which "original estimates" are framed, but none can be made—none ought to be made—for discrepancies so glaring as those which the leisurely, and as the proprietors were led to believe, minute and careful, calculations of "the Directors, in conjunction with their Engineer," display; and we deeply regret that the Committee did not feel it their duty to *insist* upon a more tangible statement of the *cause* of the excess, or if that were not forthcoming, to characterise the previous representations of the Directors and their Engineer as they deserve to be characterised. The extra works upon the Brighton line *may* fully account for the excess of expenditure, but we maintain that until Mr. RASTRICK, or those who put forth periodical Reports upon information supplied by him, show that the necessity for such works could not have been foreseen, and that they are likely to be advantageous to the proprietors, not only is he, or are they, not relieved from the charge of having in the first instance, and at a much later period, ignorantly or designedly misled the subscribers to the project, but no security is afforded that even *now*—after so large an additional capital has been disbursed—their "calculations" are entitled to any more consideration or credit than those which preceded them. It is very well for Mr. RASTRICK to *philosophise* upon what constitutes "the capital of a Railway Company," as distinguished from "the capital of carriers;" but when the proprietors find that they have to pay 10*l.* where they expected to have to pay but 5*l.*, they will, we have little doubt, be inclined to think with us, that these nice distinctions ought to have been drawn somewhat earlier! "On a railway [says Mr. RASTRICK very coolly, and with the air of a man promulgating for the first time a recondite truth] if the Company are to become the carriers, they of course must provide themselves with the necessary means of carrying on the traffic." "Of course" they must; but will Mr. RASTRICK inform us from what source the original subscribers expected to receive a dividend, if it were not from the provision and daily working of these same most "necessary means?" Did Mr. RASTRICK, or did the Directors, ever intimate that the whole of the Company's capital was to be expended in making "a railway with two lines of rails from terminus to terminus," without any of the "necessary means," for working it? Not they! They led Parliament and the public to believe that for a certain sum, namely, 1,120,000*l.*, railway, "land, buildings, stations, and *every* contingency," would be supplied—in fact, that a complete and properly furnished line would be made and opened for traffic from London to Brighton; and now they have spent something like 3,000,000*l.*, with works still unfinished, and cannot give, or do not choose to give, any reason, save vague generalities, why such excess has been incurred; and what is more to be lamented still, a Committee of Investigation, after two months sitting, leave the matter much where they found it.

The general reader will perhaps smile (although in truth it is no laughing matter to those who embarked their money on the faith of such representations) to find Messrs. RASTRICK and LOCKE so confidently asserting that "contractors would undertake the completion" of the Brighton Railway works for the sum of 920,000*l.*! What sort of contractors must they have been, who would have rushed into such a blind bargain as, for a specified sum, to "undertake the completion" of a line respecting which the *Engineer* knew so little as apparently to have been taken by surprise when he discovered the "slippery nature of the materials," the softness of "the stone of the country," and the humidity of the chalky strata of the tunnels? We presume that before contractors "undertake the completion" of a certain work for a certain sum, they have previously made themselves acquainted with the extent and character of the outlay required. Was this done by the nameless contractors of Messrs. RASTRICK and LOCKE's Report of 1838? Did *they*, the contractors, know more respecting the character of the soil, "the

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stone of the country," and the composition of the Surrey and Sussex hills, than did the "Company's Engineers," or the "eminent Engineer who personally examined every part of the line, and investigated the estimates?" Or was the whole but a piece of professional clap-trap—a decoy—an "ingenious device," to affect the operations of the share-market?

We shall have something to say hereafter respecting the Company's accounts—a subject which our readers will recollect we alluded to very pointedly many months ago.

We beg to draw the attention of our readers to a correspondence which has passed between the Directors of the Croydon and Greenwich Railway Companies since the last general meeting of the proprietors of the former Company, and which we have inserted in another part of this day's paper. Although the matter in dispute between these Companies may, at first sight, appear to be exclusively the concern of the proprietors of each, further reflection will, we think, show that it is a question in which the public are directly and immediately interested; and as such we shall proceed to treat it.

We are not of the number of those who pretend that the proprietors of railways are called upon to prefer the interests of the public to their own; on the contrary, we believe that the public interests will be best consulted by the perfect freedom of every Company, as of every individual, to cater for its own especial benefit. Nevertheless, taking into consideration the great powers which have been granted to these Companies, affording in many cases something approaching, at least, to a monopoly against the public, we are of opinion that a moral responsibility *does* attach to them that they shall not wantonly trifle with the public interests, but that, as far as may be consistent with their own, these interests shall be fairly cared for. If, for example, it can be shown that a Railway Company can obtain the same net revenue from low charges and great accommodation, as from high charges and small accommodation, we contend that such Company is morally bound to adopt the former system, as more advantageous to the public, although fraught with no greater profit to itself.

Let us apply this rule to the case of the two Companies before us. The Croydon Company believes that it can obtain a *larger* revenue by lower charges and greater accommodation afforded to the public, and is willing—nay, anxious—to try the experiment, but is prevented by the nature of its toll arrangement with the Greenwich Company, which it seeks to have modified in such manner as the Croydon Board professes to think will bring an increase of revenue to both Companies. The Greenwich Directors affect to doubt the success of the experiment, or, not doubting, choose to retain all the benefit of the success to their Company, and refuse any modification whatever of the toll arrangement. Nor is this all; for having obtained, by Act of Parliament, the right to increase the pressure of the arrangement upon the Croydon Company, the Greenwich Company avows its intention to exercise this right, with a view, of course, to the increase of its revenue by such means. One circumstance, however, threatens to mar this prospect; the Greenwich Company has *not* obtained an Act of Parliament to prevent the Croydon Company from raising its fares. The right of the latter Company to raise its fares is as undoubted as that of the former to raise its toll; and should the Croydon Company proceed to exercise this right, as is proposed to do (and we think no one, under the circumstances, can complain of such a proceeding), the inevitable consequence must be, that the number of passengers will fall off, and the Greenwich Company will fail to reap the expected advantage, and may sustain a further loss. What we lament, however, is, that in all this the public will suffer, and that not for the advantage, but to the positive loss, of both Companies. This clearly should not be. If the Greenwich Company really does not believe in the efficacy of a lower rate of toll and fare to produce a large revenue—although it is difficult to conceive how this should be the case, with the experience already had of the effect of raising the Croydon fares—still, if the Greenwich Board have no such belief, we do not think the Company should be called upon to run the risk of the experiment, but, as we have formerly hinted, the Company which has such belief, and wishes to try the experiment, should in some manner guarantee the other from any loss. In the present instance, we understand the Croydon Company not only offers a guarantee to the Greenwich Company against any loss of the present toll upon the present number of passengers, but profers a sum equivalent to the increased toll of 4½d. upon the present number of passengers—provided the Greenwich Company will not insist upon receiving this increased toll, or indeed any toll, upon such *further number* of passengers as the Croydon Company may be able to induce by a sacrifice of a part of its present charges. Now, considering that the number of passengers travelling on the Croydon Railway, between London and Croydon, must be wholly within the controul of the Croydone Company, in virtue of its power to charge fare and levy toll, and that the Greenwich Company is not likely to receive this toll of 4½d. upon a larger than the present number of passengers, except by some lowering of the fares of the Croydon Company, which it has no reason to expect, and that it *may* only receive this toll upon a much *less* than the present number in consequence of some raising of the fares of the Croydon Company, which it has *every* reason to expect—it is not easy to conceive upon what grounds it can justify the refusal of such an offer. We are perfectly aware of the plea for the imposition of this 4½d. toll, which is set up in the great expense which the Greenwich Company has been forced to incur for the accommodation of the other Companies upon whom the toll is to be levied. Granted. But if the circumstances be such, that a toll of 2½d. or 1½d. is likely to produce a larger revenue to the Greenwich Company than a toll of 4½d.—is not the larger revenue the thing to be desired, and the greater the expense, is it not the more desirable? Proof, however, is required that a small toll may produce more than a large one, and the credit and consistency of the Greenwich Company are at stake, because the Greenwich Company has proclaimed the contrary, *i. e.* that, given the same number of passengers, a large toll will produce more than a small one. But the postulate is denied; it is asserted that the *same* numbers cannot be had, and hereupon issue is joined. Now, if at this time of day any further proof could be required of the tendency of high fares to check thenumber of passengers—and high tolls, where the parties paying the toll have the power to increase the fare, must have precisely the same effect—if any further proof, we say, of this fact could be required, we should have no objection to its being supplied; but in furnishing such proof in the present case, the public interest is sure to be sacrificed, and we do therefore protest against the experiment being needlessly tried. We will not for a moment suppose the Greenwich Company to be so unreasonable as to expect or desire to retain to itself the whole benefit of an increased traffic produced at the sole risk and expense of the Croydon Company, and we certainly cannot consider the maintenance of the consistency of the Greenwich Company in its advocacy of high tolls a sufficient excuse for the serious inconvenience to which the public is likely to be exposed, by the contemplated increase of the Croydon fares. Indeed, taking the view we do of the public interest, and believing that no necessity exists for further demonstration of such points as those now at issue, we almost incline to the opinion, that it is high time that some tribunal should be appointed where such disputes might be adjusted, without further damage to the parties concerned (including, of course, the public), and we cannot avoid expressing our opinion in the present instance, that very serious responsibility will be incurred by those who shall be the cause, not only of producing great inconvenience to the community, but of placing in jeopardy the interests of one, if not both, of the Companies in question. If the Directors of the Greenwich Company have formerly pledged themselves to any particular course inconsistent with their subsequent convictions, obtained from greater experience, and do not like to confess so much—as we partly suspect to be the case—we cannot help thinking that it would be wise for the proprietors to interfere, and, by recommending some new course of action, relieve the undertaking from its present state of dilemma. Sure we are, that the levy of an additional toll is not the way to reimburse the Greenwich Company for the great outlay which it has lately incurred. The Directors might as well expect to compete more successfully with the steam-boats on the Thames by the imposition of a higher fare on their own line—a course of proceeding which would put a finishing stroke to the fortunes of this ill-starred Company.

The Cornish Railway Committee have just issued a pamphlet containing the Report made to the late county meeting, as well as two Reports from Captain W. S. Moorsom, the well-known and highly capable Engineer, under whose personal superintendence the surveys have been made. The substance of these documents has already appeared in our pages, but we shall probably revert to them on a future occasion. We fear, however, that it is not the publication of pamphlets which will rouse the apathetic Cornishmen to the importance of constructing a local railway. The example of a few leading personages in the county, in subscribing *extensively* for shares, would have tenfold the effect of the most eloquent Report ever penned. Captain Moorsom estimates that the cost of the line (exclusive of the Tavistock portion, calculated at 51,380*l.*), would be 1,397,290*l.*, and adds, that "if it were considered necessary to apply Messrs. Cooke and Wheatstone's galvanic telegraph along the whole line, the additional expense would be about 26,000*l.*" We certainly think that this further expenditure would be well bestowed.

The hollowness of the plan adopted by a few of the Railway Companies of paying dividends out of capital under the name of interest upon calls, is now so generally admitted, and its total inefficiency to prop up the value of shares

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in the market has been so fully demonstrated by experience, that it is almost superfluous to revert to the subject, but perhaps it may be as well to remind those Managements who have adopted the scheme, that the Income Tax about to be imposed will affect most sensibly all repayments so made. Thus, supposing a shareholder, whose income exceeds 150*l.* a-year, to be entitled to 100*l.* per annum from a so-called interest fund of this description, he will have to hand over to the Government Commissioners very nearly 3*l.* out of the 100*l.*, solely for the pleasure of having to say that he is receiving interest upon his investment. The Directors first make "calls" upon him, and return him 5 per cent. of the money so advanced, and then the Government steps in and lays claim to 3 per cent. of the proportion which has been handed back. Had the proprietor kept the 5 per cent. in his own pocket, he would have escaped the impost. Surely this consideration alone, were there no other objection, must suffice to put the finishing stroke to one of the most fallacious expedients ever devised for reviving the drooping energy of railway speculation!

We have reason to know, that in at least one Company where the payment-of-interest plan has been for some time in operation, several of the largest holders of shares had become so sensible of its injurious operation, that although acquiescing in it in the first instance, they had come to a determination, even before Sir ROBERT PEEL'S financial measure was made public, to take the earliest opportunity of moving that this clause of the Company's Act be left in abeyance. In this determination they have, we think, acted most judiciously, and we have little doubt that the result will fully answer their expectations. An undertaking which required to be bolstered up by such means (even supposing that the interest plan *did* answer this purpose, which it does *not*), would very soon find its true level, and most certainly would be but very sparingly patronised by any class of men who could discern between the appearance of temporary success, and that true prosperity which is both substantial and enduring.

THE following correspondence has recently passed with reference to one of the clauses in the New Railways' Regulation Bill:—

"*To the Right Honourable William E. Gladstone, the Vice-President of the Board of Trade.*

"The Memorial of Messrs. DYSON, HALL, and PARKES, Agents to the several Railway Companies hereinafter mentioned.

"Sheweth,—That your memorialists are agents to the Manchester and Leeds Railway Com-Company; the Manchester and Bolton Railway Company; the Bolton and Preston Railway Company; the Lancaster and Preston Railway Company; the Manchester and Birmingham Railway Company; the York and North Midland Railway Company; the Hull and Selby Railway Company; the Leeds and Selby Railway Company; the Chester and Birkenhead Railway Company; the Great North of England Railway Company; the Preston and Wyre Railway Company; the Northern and Eastern Railway Company; and the South-Eastern Railway Company.

"That such several Railway Companies having considered that the original clause (11) in the Railway Bill had been adopted on the general principle that all railways were to so mutually conduct their traffic as to afford the greatest amount of public convenience consistent with their interests, have not had the opportunity of obtaining the history of specific cases in which direct annoyance and inconvenience may have been felt, in order to comply with the principle of not conferring power upon the Lords' Committee for securing the public convenience unless proof of inconvenience be first given.

"That the said Railway Companies submit an amendment of a restrictive and defined nature to clause 12, (the altered reprint of clause 11), proposing to limit the interference of the Board of Trade to cases where the public convenience requires one Company to furnish locomotive power to convey the passenger carriages of another; not, however, imposing upon the former the necessity of running an additional train for such purpose; but providing, as this amendment does, a remedy for the evil and annoyance most frequently experienced by the public from the disunion of Railway Companies, or other causes, without imposing on a Railway Company the necessity of working additional trains, or affecting the right to manage their own traffic according to their own regulations, which it is submitted is the least power that could be conferred upon the Lords' Committee for obtaining the object sought for.

"Your memorialists therefore pray, that the amendments made in the said clause in the copy of the Bill accompanying this memorial, may be adopted before the said Bill is passed into a law.

"25, Parliament street, March, 1842."

"Railway Department—Board of Trade,
"Whitehall, March 29, 1842.

"Gentlemen,—In reply to your memorial, submitting, on the part of certain Railway Companies, an amendment to the 12th clause of the Bill for the better Regulation of Railways, I am directed by the Lords of the Committee of Privy Council for Trade to inform you, that their Lordships cannot admit any amendment which extends the operation of that clause to cases in which the public safety is not concerned.

"I am, Gentlemen, your obedient servant,
(Signed) "S. LAING.

"To Messrs. Dyson, Hall, and Parkes."

So far as we can make out from the extremely ill-worded memorial what it is that is asked for, we think the answer of the Board of Trade a most proper one.

IT is understood that arrangements are in progress for carrying the night mails on the London and Brighton Railway.

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THE *Doncaster Chronicle* states, that at a recent meeting of the Trustees of the Doncaster and Selby road, it appeared from a statement of accounts laid before the meeting, that the road had incurred a debt of 24,000*l.*, the interest of which, per annum, was upwards of 900*l.*, and the tolls of the road only let for little more than 400*l.*

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THE following paragraph from a Portsmouth paper will afford some amusement with reference to the *name* of the railway:—"The receipts of the London and PORTSMOUTH Railway, including the *Southampton branch*, for the week ending Saturday last, was 4,489*l.*; in the corresponding week of last year it was only 3,902*l.*" The idea of the Southampton "branch" is very rich!

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THE following distinguished persons have travelled by the London and Brighton Railway during the present week:—Sir Henry Clinton; Mr. and Mrs. Williams; Sir Offley Wakeman; Lord and Lady Worsley; Miss Augusta Maude; Mr. Bodkin, M.P.; Honourable Mr. and Mrs. Fitzroy; Mr. and Mrs. Scott; Honourable Mr. Law (Recorder); Sir John Seymour; Mr. Maude; Mr. Tottenham; Earl of Carnarvon; Lord and Lady Haywarden; Earl and Countess of Roseberry; Countess of Beauchamp; Sir Ralph and Lady Howard; Lady Anne Primrose; Lady Louisa Primrose; Earl of Athlone; Lady Charles Somerset; Miss Somerset; Quintin Dick, Esq.

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THE number of passengers carried on the Greenwich Railway on Good Friday, was 8,849, and the receipts 255*l.* 5s. 3d. On Easter Monday the number conveyed was 19,875, and the receipts 530*l.* 9s. 3d.

RAILWAY OFFENCES AND OFFENDERS.

ON Monday a young man, named Jenkins, was brought before Mr. Rawlinson, at the Marylebone Police Court, charged with attempting to defraud the Great Western Railway Company by riding for a greater distance than that for which he had paid his fare. He had been locked up from Saturday night to Monday, and under the circumstances he was discharged with an admonition.

On Saturday last, Francis James, a late inspector of police on the Eastern Counties' Railway, was committed to Newgate for trial, from Worship-street police court, on a charge of having feloniously obtained four watches, valued at 35*l.*, from a watchmaker in Shoreditch, on pretence that they had been ordered by Mr. Hall, the Manager, for the use of the police on the line.

Last week Mr. Fletcher, inspector of the Manchester and Leeds Railway at the Rochdale station, brought an Irishman, named Timothy Kelley, before the magistrates of Rochdale, on a charge of having attempted to defraud the Company, by coming on the Leeds train on Monday night without having paid any fare. The inspector said such attempts had become frequent of late, and as an example the prisoner was ordered to pay his fare, 6s., and 5s. expenses. He paid neither, and went to prison for 14 days.

William Sellers, a schoolmaster, of Wyke, was brought up on Monday at the Wakefield Court House, charged with trespassing on the Leeds and Manchester Railway, whilst in a state of intoxication. He was fined 10s. and expenses.

STEEL RAILWAYS.—A Vienna paper contains a curious account of the efforts making to advance the internal manufacture of rails. One foundry at Prevali in Carintha is said last year to have furnished 1,500 tons of rails with three furnaces. The fact is, that these rails are of such beautiful steel, for the most part, that they might be cut up into razors and sword-blades, as they are formed of the classical steel, which is as unique in our days as it was in the days of Horace, and for which, if there were but a decent road to Trieste, our cutlers would probably be glad to give more than double the weight of ordinary iron. Of this material the beautiful hanging bridge at Vienna is made, which is suspended upon two main chains instead of the usual four, and which weighs proportionably about two-thirds of the weight of another suspension bridge at no great distance from it, made of common iron, after a model by Brown. This is an amusing instance of the effects of protection to manufactures, which even beats ourselves, for there is a high export duty upon this steel in a raw state.—*Nova Scotian.*

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INTENDED APPLICATIONS FOR RAILWAY ACTS.

THE following are the principal "March notices" which have appeared in the *London Gazette* of intended applications to Parliament in the next session :—

BIRMINGHAM AND GLOUCESTER RAILWAY.

To authorise the making of a branch to Evesham.

BOLTON AND PRESTON RAILWAY.

To amend the Act and authorise the raising of further capital.

CALEDONIAN RAILWAY—(Section No. 1.)

To authorise the making of a railway or railways, "which said railway or railways is or are intended to commence at and by a junction with the Lancaster and Preston Junction Railway, in the township of Scotforth, in the parish of Lancaster, and County Palatine of Lancaster, at or near the present station there of the Lancaster and Preston Railway Company, and to terminate at or near the city of Carlisle, in the county of Cumberland." * *

"And further notice is given, that it is proposed by the said Act or Acts to enable the Grand Junction Railway Company, the Liverpool and Manchester Railway Company, the North Union Railway Company, the Lancaster and Preston Railway Company, and any other Companies or persons who may be so minded (out of their corporate or other funds), and either jointly or severally, to take shares in and subscribe for or towards the making, maintaining, working, and using of such intended new line or lines of railway, or any part thereof, or to purchase, rent, work, and use the same, or any part thereof; or to guarantee to the said Company or Companies to be incorporated by the said intended Act or Acts, or to be in any manner concerned thereunder in the said intended new line or lines of railway, or any part thereof, such interest or profit on their outlay as may be agreed upon; and also to enable all or any of the said Companies hereinbefore mentioned, or referred to, to enter into such further and other arrangements and agreements, either jointly or severally, and either mutually or with any other parties, with relation to the said intended new line or lines of railway, or any part thereof, as may be expedient or proper."

CALEDONIAN RAILWAY (Section No. 2.)

To "make and maintain a railway or railways, and all proper works and conveniences attached thereto, to connect the city of Edinburgh and the city of Glasgow with the city of Carlisle, and communicating with section No. 1 of the intended Caledonian Railway, and with other railways terminating at or near to the last-mentioned city."

CENTRAL KENT RAILWAY.

To make a railway "commencing at, in, or near Coney or Colney-hall, or Loving Edward's-lane, in the parish of Saint Paul, Deptford, in the county of Kent, and terminating at or near the town of Deal, in the said county."

EASTERN COUNTIES' RAILWAY.

To authorise the making of a branch from Kelvedon to Bury St. Edmunds—as previously referred to in our journal.

GRAVESEND AND ROCHESTER RAILWAY.

To make a railway "commencing at or near New Tavern Fort, in the parish of Milton next Gravesend, in the county of Kent, and terminating at or near the banks of the river Medway, in the parish of Frindsbury, in the said county of Kent," and to alter and amend, &c., the Thames and Medway Canal Company's Act.

GRAVESEND AND GREENWICH RAILWAY.

To make a railway "commencing at or by a junction with the London and Greenwich Railway at or near High-street, in the parish of St. Paul, Deptford, in the county of Kent, and terminating at the road from Gravesend to Rochester, in the parish of Milton, in the said county of Kent, at the angle there formed by Milton-place and Milton-road."

GREAT NORTH OF ENGLAND RAILWAY.

To authorise certain deviations, and alter certain levels.

HAYLE RAILWAY.

To extend the line to Penzance, as already more than once adverted to in our columns.

HARTLEPOOL JUNCTION RAILWAY.

To "alter, amend, extend, enlarge, and explain, or to repeal some of the powers and provisions of an Act passed in the first year of the reign of her present Majesty, intituled, 'An Act for making and maintaining a railway to connect the Great North of England, Clarence and Hartlepool Railways, in the county of Durham."

LEAMINGTON AND WARWICK RAILWAY.

To authorise the making of a railway "to commence by a junction with the London and Birmingham Railway, in the parishes of Saint Michael and Saint John Baptist, in the city or county of the city of Coventry, or one of such parishes, and to pass from, in, through, and into the several parishes, townships, extra-parochial and other places of Saint Michael, Saint John Baptist, Stivichall, Stoneleigh, Kenilworth, Leek, Wootton, Hill Wootton, and Milverton, in the counties of the city of Coventry and Warwick, one or both of them, and to terminate at or near the road between Warwick and Leamington, in the parish of Milverton, in the said county of Warwick, with an approach from the town of Leamington to the termination of the said railway, such approach to be situate in the said parish of Milverton and the parish of Leamington Priors, in the said county of Warwick; * * and authorise the proposed Company to lease, and the London and Birmingham Railway Company to take and work the said proposed railway."

Another application (from a different quarter) appears to make a railway "commencing by a junction with the branch line of the Birmingham and Derby Junction Railway, in the parish of Bickenhill, in the county of Warwick, at a point forty chains, or thereabouts, northward of the point where the same branch line at present joins the London and Birmingham Railway, in the parish of Hampton-in-Arden, in the same county, passing thence from, in, through, or into the several parishes [specified], and terminating in the said parish of Saint Nicholas, in the borough of Warwick and in the county of Warwick, or in one of them, at or near the spot where the public highway from Warwick to Leamington crosses the Warwick and Napton Canal, on the north-western side of such highway."

LISKEARD AND SAINT IVE RAILWAY.

To make a railway "commencing at or near a place on the Liskeard and Looe Canal, called Lamellion-bridge, in the parish of Liskeard, in the county of Cornwall, and terminating at or near a place called Tukenbury-corner, in the parish of Saint Ive, in the said county of Cornwall."

LIVERPOOL AND MANCHESTER RAILWAY.

To enable "the Liverpool and Manchester Railway Company to alter, extend, and enlarge the said railway, and the tunnel, and station, and works belonging thereto, or connected therewith, situate on the easterly side of Lime-street, in the parish of Liverpool, in the county of Lancaster, and for that purpose to take and purchase all or any of the lands, houses and buildings, situate at the back or east side of the said Lime-street station, and lying between the same and Hotham-street (lately called Duncan-street), and Gloucester-street, and Lord Nelson-street (lately called Great Nelson-street), all in Liverpool aforesaid."

Also (a second application) to "alter, amend, explain, repeal, enlarge, and render more effectual," some of the provisions of existing Acts.

Likewise (a third application) to authorise the Store-street junction in Manchester, of which so much has already been said in our columns.

LONDON AND BRIGHTON RAILWAY—BRANCH LINES.

Worthing Branch.

To make a railway which is intended "to commence by a junction with the Shoreham branch of the London and Brighton Railway, in the parish of Old Shoreham, in the county of Sussex, and to terminate in or near to a certain field called the Twenty Acres, in the parish of Broadwater, in the said county of Sussex, lying on the northern side of the town of Worthing, and on the eastern side of a road leading from the said town of Worthing to Broadwater."

Horsham Branch.

A railway "intended to commence by a junction with the London and Brighton Railway, in or near to a certain field [specified] in the parish of Horley, in the county of Surrey and to terminate at or near to the northern side of East-street, Horsham, in the county of Sussex, and near the jail there."

LONDON AND CROYDON RAILWAY.

To "alter, amend, enlarge, or consolidate the several Acts relating to the London and Croydon Railway Company, and to authorise the said London and Croydon Railway Company to purchase and take, or to enter upon, and occupy temporarily, certain lands adjoining their line of railway, for the purpose of repairing and upholding the works of the said railway from time to time, as occasion may require."

Also, to authorise the making of the Grange-road approach, in conjunction with the South-Eastern or any other Company.

MANCHESTER AND LEEDS RAILWAY.

To amend existing Acts, and authorise the construction of a branch line to Wakefield.

MARYPORT AND CARLISLE RAILWAY.

To amend the existing Act, especially with regard to the time allowed for purchasing land and completing the railway.

Also (a second application) to make a branch railway from Rampside, in the parish of Dalton in Furness, across the Duddon Sands.

NORTHERN AND EASTERN RAILWAY.

To make a railway "commencing by a junction with the Northern and Eastern Railway, in the parish of West Ham, in the county of Essex, passing thence from, in, through, or into the several parishes, townships, and extra parochial or other places of West Ham, East Ham, Low Layton, Becontree, and Plaistow, in the said county of Essex, and terminating in the said parish of West Ham, at or near the river Thames, at or near the

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place where the river Lea flows into the said river Thames; and also a branch railway, commencing from and out of the said intended railway, and terminating at the river Lea, in a neck of land south and south-west of the road from Barking to London, and which branch railway will be situate wholly in the said parish of West Ham; and also to construct a basin or basins, wharfs, warehouses, and other works, at or near the said terminus at the river Lea, in the said parish of West Ham; and in the said Bill it is intended to apply for power to levy tolls, rates, and duties for the use of the said railway, branch railway, basin, and other works."

Also (a separate application) to amend existing Acts, and extend the line to Cambridge.

NORWICH AND YARMOUTH RAILWAY.

To make "a railway commencing near Roselane, in the city of Norwich, in the county of the city of Norwich, and terminating near the suspension-bridge across the river Bure in the parish of Runham, in the county of Norfolk."

REDCAR RAILWAY.

To authorise the "making and maintaining a railway, commencing on East Coatham Common, in the township of East Coatham, in the parish of Kirkleatham, in the North Riding of the county of York, at or near the west end of the village of Redcar, in the parish of Marske, in the North Riding of the county of York, and proceeding from thence in, through, or into the several parishes [specified], and terminating at, and forming a junction with, a branch railway, leading out of the Middlesbrough branch of the Stockton and Darlington Railway, to the east side of the town of Middlesbrough."

SHEFFIELD AND MANCHESTER RAILWAY.

To authorise the making of a branch line from Penistone to the North Midland Railway.

SOUTH-EASTERN RAILWAY.

To "alter, amend, and enlarge, or to consolidate the powers and provisions of the several Acts relating to the South-Eastern Railway;" and to authorise the making of approaches to certain stations.

SOUTH-EASTERN RAILWAY—BRANCH LINES.

To authorise the making of a branch line to Maidstone, either by a new Company or by the South-Eastern Company.

To authorise the making of a branch line to Hastings in a similar way.

Also, for branch lines to Canterbury, Ramsgate and Margate.

ST. ALBANS RAILWAY.

To authorise the making of a branch line from St. Albans to Watford, on the London and Birmingham Railway.

WEARDALE EXTENSION RAILWAY.

To authorise the execution of this project.

WESTMINSTER BRIDGE RAILWAY.

To make a railway "commencing by a junction with the two intended southern lines of the London and Greenwich Railway, between Neckinger-road and Russell-street, in the parish of Saint Mary Magdalen, Bermondsey, in the county of Surrey, and terminating at or near the Westminster Bridge-road, between the York-road and Lambeth-marsh, in the parish of Saint Mary, Lambeth, in the said county of Surrey."

YORK AND NORTH MIDLAND RAILWAY.

To make a branch line to Scarborough.

PROCEEDINGS OF THE HOUSE OF COMMONS ON RAILWAYS.

THE following table exhibits the position at the present moment of all the Railway Bills now before the House of Commons.

Names of Railways.	Petition presented.	Bill read 1st Time.	Bill read 2nd Time.	Bill read 3rd Time.
Belfast and Cavehill Railway	February 25	March 23	....	....
Birmingham and Derby Junction Railway	February 24	March 11	March 21	....
Bolton and Preston Railway	February 25	....	....	....
Brandling Junction Railway	February 4	February 21	February 25	March 15
Bristol and Gloucester Railway	February 25	March 11	March 15	....
Cheltenham and Great Western Union Railway	February 10	February 25	March 4	....
Dundee and Arbroath Railway	February 16	March 8	....	....
Edinburgh and Glasgow Railway	February 7	February 25	March 4	....
Glasgow, Paisley, Kilmarnock, and Ayr Railway	February 7	March 2	March 7	....
Great North of England Railway	February 4	February 24	....	....
Great North of England Railway (Clarence and Hartlepool Junction), No. 1	February 24	March 18	....	....
Great North of England Railway (Clarence and Hartlepool Junction), No. 2	February 25	....	....	....
Leven Valley Railway	February 25	....	....	....
London and Blackwall Railway	February 25	March 11	March 15	....
London and Croydon Railway (Grange-rd. Appr.), No. 1.	February 24	....	....	....
London and Croydon Railway (Grange-rd. Appr.), No. 2.	March 21	....	....	....
London and Greenwich Railway (No. 1)	February 4	February 18	February 23	March 15
London and Greenwich Railway (No. 2)	February 25	....	....	....
London and Greenwich Railway (No. 3)	February 25	March 23	....	....
Midland Counties' Railway	February 4	February 18	February 22	March 15
Northern Union Railway (Newcas. and Darlington Junc.)	February 25	March 11	March 15	....
Saunderstoot Railway	February 23	March 9	March 16	....
Sheffield, Ashton under-Lyne, and Manchester Railway	February 11	March 11	March 18	....
South-Eastern Railway	February 9	February 23	March 2	March 17
Stanhope and Tyne Railway	February 7	February 23	March 1	....
Stockton and Hartlepool Railway	February 24	March 22	....	....
Thames Haven Dock and Railway	February 24	March 11	....	....
Warwick and Leamington Union Railway	March 18	....	....	....
Yarmouth and Norwich Railway	February 25	March 15	March 22	....

DOWLAIS IN 1841.

[From the Second, or unpublished, Volume of the "Railways of Great Britain and Ireland." By Francis Whishaw, Esq., Civil Engineer, M. Inst. C. E.]

THERE are few persons connected with railways who have not heard of the celebrated iron-works of Sir John Guest, Bart., and Co., situated within a short distance of Merthyr-Tydvil, Glamorganshire.

The name of these works, and indeed of the surrounding village, which extends over nearly 70 acres, is Dowlais; the buildings constituting which are chiefly cottages, occupied by the numerous workmen engaged at this extraordinary establishment, at which so many of the edge-rails, with which both British and foreign railways are laid, have been manufactured. Of the 40 acres occupied by the Dowlais Works, nearly seven are covered with the various buildings, forges, &c. The mineral property belonging to these works extends over and through nearly 2,000 acres. There are 18 blast furnaces, capable of making 1,600 tons of iron per week, which are blown by seven powerful steam-engines, two of which have 12-feet blowing cylinders and 9-feet stroke. The steam-power employed in the different operations is fully equal to 2,000 horses, besides which there are 20 water-balances for raising the coal and ore to the surface; there are also 300 horses, and seven locomotive engines, employed in carrying the iron, coal, and cinder, to their different destinations. The consumption of fuel, per 24 hours, is at present equal to 1,100 tons, including that used for domestic purposes; the coal is not of a very bituminous description, but very firm and compact, giving out intense heat on being ignited, but the different veins vary considerably in quality and thickness; one of the veins is 14 feet thick, and the rest vary from three to nine feet in thickness. The principal veins of iron-stone are below the coal, alternating with rock, clay, and shale; and below this is the limestone, which is obtained in large quantities from the crop.

The population of Dowlais has more than doubled itself within the last 20 years. Some idea of the energy and enterprise of the owners of this splendid establishment may be formed, when we mention that it is only 99 years since the first bar of malleable iron was rolled at Dowlais.

At present there are 4,500 men, 3,000 women, and 3,000 children, dependent on these works for their subsistence.

The wages of the colliers and miners average about 25s. per week; the finers and puddlers earn each 35s.; the rollers and heaters 40s.; and the carpenters and smiths 21s., per week, respectively.

The present amount of finished iron, manufactured at these works, is equal to about 450 tons of rails, and 450 tons of bars, per week.

In the finishing process, the rails take double the time required to manufacture the bars, as they are re-heated, re-rolled, and hammered; besides which, the ends have to be sawn off and filed, and the rails carefully straightened.

In these operations great care and attention are required. The proprietors of these works have a method of refining the iron which differs materially from that pursued at other works, and for which Sir John Guest has a patent. The improvement consists in running the iron, in a fluid state, from the furnace into the refinery, instead of allowing it first to curl into pigs.

In one of the mills were made, a short time since, 400 tons of rails, in the course of a week.

The Taff Vale Railway, constructed with one set of rails throughout, with occasional sidings, and which work is particularly detailed in the present volume,* will entirely supersede the tramroad by which the produce of these works has hitherto been conveyed to the canal basin, a distance of 10 miles—and the rackway to Merthyr, a distance of two miles; the former of which has an inclination of about 1 in 264, and the latter of 1 in 20. The mode of working the Merthyr branch is by means of cogged wheels on the locomotive engines, which work into the rack on either side of the way. The locomotives used on this rack have each an 8½-inch cylinder and 20-inch stroke, the pressure of steam being 45lbs. on the square inch; the area of boiler is equal to 150 superficial feet, and the number of tubes is 30. The velocity attained on the rack, from Merthyr to Dowlais, is equal to three miles an hour, and the ascending load to 16 tons.

* See a recent number of the *Railway Times*.—ED. R. T.

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THE TOLL QUESTION — GREENWICH, CROYDON, BRIGHTON, AND DOVER RAILWAYS.

To the Editor of the Railway Times.

SIR,—The view of the toll question which has been from time to time advocated in your pages is so much in unison with my own opinions, that any observations from me may be thought superfluous. The subject, however, is one of such importance that it cannot be too fully discussed, and the principles involved in it too clearly set forth. The position of the Croydon Railway, to which allusion has been so frequently made, is certainly most favourable for the display of that class of virtues which is based in equity and justice; and as far as I can judge from what I have observed of the proceedings of that Company, and especially at the late half-yearly meeting, it has been the aim of those conducting its affairs to ascertain its exact rights, both in relation to the Greenwich Company, to which it contributes a toll, considerable in annual amount when the limited distance of the Greenwich Railway which is used is taken into consideration, and also in relation to the Brighton and Dover Railways, from which it expects its chief support.

The position "that where two or more railways are in connection, each will be respectively entitled to all the profits derived from the use made of its particular portion," has been put forth by the Croydon Directors as a first principle. It is so self-evident, that their labour in reasoning out this axiom to the conviction of the interested or prejudiced has been in vain. One advantage has, however, resulted from the task—general attention has been called to the "*toll question*," and this principle, which is the quintescence of the Croydon policy, and which they fearlessly avow, whether they be toll payers or toll receivers, has become more and more appreciated as it has been better understood. Now, if this principle be incontrovertible—for I will not require that it be either self-evident or indisputable, for sinister motives will cavil at it, and party feeling and self-interest will shut the eye against it—but if this principle, I say, be incontrovertible, of what consequence must it be that not only the Directors and the shareholders of the Croydon Railway should stoutly maintain it, but that the other Companies should at once admit its truth; for by doing so they would save a vast amount of disappointment to themselves, and spare the Croydon Board the unpleasant duty of resisting demands arising from a misconception of the relative position of the respective Companies, and the equally unpleasant task of having to prove that these demands have no foundation in right!

Allow me, Sir, to advert to the position of the Croydon Company. This Company carries passengers between Croydon and London Bridge; the fares which, from experience, it is found the public will readily pay, average, say, 1s. 4d. for 10¼ miles, or about 1¼d. per mile. Now, admitting the cost of carrying the passengers to be 33⅓ per cent., the *profit* would be reduced to 1d. per mile for the 10¼ miles. One mile and three-quarters, however, of these 10¼ miles belongs to the Greenwich Company, to whom the Croydon Company are willing to hand over all the profit made upon its portion of the distance, namely, 1d. per mile, or 1¾d. for that distance, and they only desire to reserve the 1d. per mile, or 8¾d. for the 8¾ miles of their own railway. New Cross, however, is less than three miles from London Bridge; if 9d. could be obtained from the public for this distance, 6d. *profit* would remain, after deducting the cost of conveying them, of which profit only 2d. would belong to the Croydon Company, and 4d. ought to go to the Greenwich Company, because seven-eighths of a mile only is over the Croydon Railway, and 1¾ miles is over the Greenwich Railway. This is its relation to the Greenwich Company, to whom it is toll payer. Now, what is its relation to the Brighton and Dover Railway Companies, to whom it tends in the relation of toll receiver?

The Brighton Company carries passengers between Brighton and London Bridge; the fares which they have fixed average, say 10s. for 50 miles, or 2⅖d. per mile; and admitting the cost of carrying the passengers on this railway to be one quarter of the fares charged, the profit, after deducting that cost, would be 1⅘d. per mile for the 50 miles. Eight miles of railway out of these 50 miles belong to the Croydon Company, who would consequently be entitled to the profit made upon them, namely, 1⅘d. per mile (if more, more—if less, less), or 14⅖d., leaving to the Brighton Company 6s. 3⅗d. for their 40 miles, and 3⅕d. for the 1¾ miles of the Greenwich Railway, being in the same proportion of 1⅞d. per mile.

The intermediate places bear a greater proportion to the Croydon Railway than the whole distance to Brighton; but assuming the same fare per mile is charged for these distances respectively, the profit made over the Croydon line would be precisely the same, and would belong to that Company by right as toll. Hooley-lane, for example, is 16 miles; if the fares average 3s. 2⅗d., or 2⅖d. per mile, and after allowing the expense of carrying a profit of 1⅘d. per mile would remain, of which 11⅕d., being the profit of 6¼ miles, would belong to the Brighton Company, 14⅖d., being the profit on 8 miles, should go to the Croydon Company, and the rest, 3⅕d., to the Greenwich Company for their 1¾ miles.

If the average of fares exceeded the above sums, the share of profit per passenger per mile would be greater, and the Croydon and Greenwich Companies would be entitled to that increased rate of profit; but if the average were less, then these Companies would be only entitled to receive the profit per mile which such average would yield.

Now let us consider how the Croydon Company is dealt with by its neighbours on either side; and first by the Greenwich Company. An average of 1½d. per mile is found to be a productive charge, which, after working expenses of 33⅓ per cent., leaves a profit of 1d. per mile for the whole distance travelled, and yields to the respective Companies at that rate for the distance over each railway. The Greenwich Railway, being one mile and three quarters, is entitled to 1¾d. The Croydon Company, by agreement, were paying the Greenwich Company 3d. per passenger, but this inequality being discovered by the Croydon Board, they negociate with the Greenwich Board for an equitable adjustment; but so far from being able to obtain a settlement on this basis, they are told that 4½d., instead of 1¾d., will be exacted. The only remedy for this cankerworm is to starve it out; and, like the Northern and Eastern Company, not to bring *cheap* passengers at a *dear* toll. They therefore raise their fares, and the toll consequently falls from 6,000*l.* to 4,000*l.*, which is in amount equivalent to reducing the toll from 3d. to 2d.

This is a bold, and may, for a time, be a losing game, because a greater, though not a proportionate, loss may be sustained by the owners of the longer portion of railway; but it is at least a fair policy, because, while on the one hand it does not seek to withhold one mite of profit due to the Greenwich Company, it will not, on the other hand, consent to that Company's abstracting any part of the profits to which it is equitably entitled. But fair as this policy is, a mortal hate has been, in consequence of its display, engendered in the minds of certain members of the Greenwich Company, who find their attempt to impose a higher toll so completely frustrated.

We will now turn to the neighbours of the Croydon Company on the south, the Brighton Company. There is an arrangement between the Companies for the latter to pay the former a toll of 1½d. per mile. So long as the Brighton fares average 2d. per mile, this toll of 1½d. per mile is the profit made upon the Croydon Railway, and belongs by right and agreement to the Croydon Company. But the fares since the opening of the Brighton Railway have been such as to average at least 10s. for the 50 miles, or 2⅖d. per mile, which, after deducting the cost of carrying the passengers would leave a *profit* of 1⅘d. per mile, which rate of profit would equally belong to the Brighton and Croydon Companies, if the toll payable to the latter were not limited by agreement to 1½d. per mile. The high rate of fares, however, are soon found unsuitable for the masses by which alone railways must be supported, and the subject of low fares comes to be considered by the Brighton Board. The toll payable to the Croydon Company becomes a matter of consideration when applied to low fares, and a reduction is sought for by the Brighton Company. Does the Croydon Company refuse a reduction? No; but their answer is, "If you reduce the average of the fares, so as to yield you less profit than 1½d. per mile, we will be content to receive whatever rate of profit per passenger you may think it your interest to procure." But this did not meet the views of the Brighton Directors, they wanted a reduction on a particular class, they did not wish to make the rule general; in other words, they wanted to keep back the profits due to the Croydon Company on the highly profitable fares, and only hand over to that Company the bare share of the profits obtained from the low class passengers. This, of course, could not be conceded. Then what follows? The Greenwich Directors find the Croydon Board firm in their resistance of the attempt to obtain by a high toll more than equitably belongs to that Company, and the Brighton Directors also find that they would not be allowed to retain any of the profits belonging to the Croydon Company, except when sanctioned by agreement. The Greenwich Board having an influential member sitting also at the Brighton Board, instigates this latter Company to supersede, if possible, the Croydon Company—first by competing for the CROYDON *traffic*, and then by offering to lease the Croydon Railway—feeling confident that if the Brighton Company should succeed in thrusting the Croydon Company from its position, and thereby secure to itself the rights and profits belonging to the Croydon *proprietors*, they would willingly yield up to the Greenwich Company so much of the spoil as would give to them their 4½d. toll.

I am, Sir, your obedient servant,
INVESTIGATOR.

THE TOLL QUESTION—CROYDON AND GREENWICH RAILWAYS.

To the Editor of the Railway Times.

SIR,—I do not profess to be quite up to all the minutiæ of this apparently difficult question; but interested as a traveller on the Croydon Railway, and having read, I believe, all that has appeared in your valuable columns on that subject, and heard much besides in the course of my various journies, I certainly have formed my own opinion on the matter.

I gather that the Greenwich Railway Company are entitled to a toll of 3d. for every passenger, and that that toll produces them from the Croydon passengers 4,000*l.* per annum, and that they are about to raise that toll to 4½d. each passenger; that the Croydon Company have said, "Do not do so, because if you do we shall be obliged to raise our fares, which will decrease the number of passengers, and so reduce the annual amount of that toll possibly even below that which is now received, but take rather for the next three years a sum of 6,000*l.* per annum—which is, in substance, a toll of 4½d. per passenger on the present numbers—and we will, instead of increasing, *decrease* the fares, and so induce a larger number of passengers, of which you will have the benefit at the expiration of the three years." And this offer, *mirabile dictu*, the Greenwich Directors have refused!

Now, Sir, I am a daily traveller by the railway, and I could make arrangements to get to office and back again cheaper than I do by rail, although perhaps not quite so expeditiously, and I therefore travel by rail, but I certainly will not continue to do so if I am to pay more than I at present do. My time is valuable, but there is a limit to its worth. The additional expense per rail, with its perpetual inconvenience, and occasional cost to and

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from each terminal station, is balanced by the small saving of time effected in the journey between home and office; but another farthing will turn the scale, and I am no longer a contributor to the Greenwich dividends; and my example, I know, will be followed by so many, that I would wager a good rump and dozen, with any man-jack of the Greenwich Directors, that they do not receive, if the fares be raised, 3,000*l.* per annum, or 9,000*l.* in the three years, for that which the Croydon Directors have offered 6,000*l.* per annum, or 18,000*l.* in the three years. *We shall see.*

I am, Mr. Editor, your constant reader,
A DAILY TRAVELLER ON THE CROYDON RAILWAY.

Norwood, March 29, 1842.

THE TOLL QUESTION—CROYDON AND GREENWICH RAILWAYS.

THE following correspondence has recently passed between the two Companies. It will be found noticed in our leading columns:—

(COPY.)

London and Croydon Railway Company,
205, Tooley-street, March 18, 1842.

Sir,—I am instructed to inform you that, since the receipt of your last letter,* the Directors of this Company have availed themselves of the opportunity presented at the late meeting to explain fully to their proprietors the course of policy which they have pursued, and intend to pursue, in the circumstances in which they are placed by the continued imposition of a toll destructive to the profitable working of their railway, and which course of policy, having met with the unanimous concurrence of the proprietors then assembled, it will be the duty of the Directors to carry into effect.

On the other hand, as it appears from the tenor of your letter that your Directors are determined to try the effect of the still higher toll authorised by their late Act, it is presumed that the experiment must be made. To this the Directors of the Croydon Company could have no objection, so far as the experiment is concerned, since they can have little doubt of the result: that alone which they would have to deplore, is the inevitable injury to the present and future trade of both Companies which must ensue.

It is the object of my present application to endeavour to avert as far as may be this consequence.

The Directors of this Company are perfectly aware that the most complete demonstratration of the issue, even to the annihilation of the traffic of the Croydon Railway, would be most favourable to their view of the case; still, as they think they perceive a mode of trying the experiment to the full satisfaction of the Greenwich Directors, although not so completely to themselves, with less damage to both Companies, a due regard to the interests of their proprietors urges them to authorise me to make the following proposition:—

"That during the next ——years the toll of 4½d. shall be levied upon passengers passing to and from Croydon and London alone; but that with respect to all intermediate passengers such a fixed sum only shall be taken as would be represented by a toll of 4½d. upon the number of passengers to and from London to the intermediate stations short of Croydon, for the 12 months immediately preceding the late interruption to the traffic."

By this plan the experiment of the 4½d. toll and its consequent high rate of fare, would be fully tested upon the most important part of the traffic of the Croydon line—that part whose distance will best bear the imposition of high prices, and which is likewise open to all the facilities offered by the "ample accommodation now afforded by the Brighton Railway Company passing to and from Croydon," should that Company be still disposed to compete for the Croydon traffic at rates incommensurate with the tolls then existing. At the same time, the Croydon Company would be at liberty to try the effect of still lower fares upon the other parts of its line. The systems of both Companies would have something like a fair trial, and the great advantage would be gained that the trade, as regards the Norwood and Sydenham traffic, would be preserved, the building speculations in those neighbourhoods encouraged, and the least possible damage to the interests of both Companies incurred during the course of the experiment.

Having thus done everything in their power to avert or lessen the consequences they foresee from the coming contest, and having received the full concurrence of their proprietors in the policy about to be pursued, the Directors of the Croydon Company are content to abide the event, in the firm conviction that the responsibility will rest with that party alone which, being wrong, shall persist in error.

As this and the offer of the 4th instant have been made with a view of avoiding the loss likely to be entailed on both Companies by a perseverance in the course pursued by the Greenwich Company, your Directors will perceive the impossibility of any renewal of these offers, in the same terms, after such loss shall have been incurred.

Under any circumstances, I am instructed to request the earliest possible information of the time at which your Board will be prepared to charge the additional toll, in order that sufficient notice may be given to the passengers on this line of the consequent increase of fare.

I am, Sir, your very obedient servant,
(Signed) R. S. YOUNG, Sec.

J. Y. Akerman, Esq.,
Secretary, Greenwich Railway Company.

(COPY.)

London and Greenwich Railway Company,
30th March, 1842.

Sir,—Your letter of the 18th instant having been duly considered by the Board, I am desired to say, in reply, that the Directors do not discover any thing in the representations therein made, sufficient to induce them to alter their views in regard to the toll question, as stated in their letter of the 8th instant, to which I am instructed to refer you.

I am further desired to say, that due notice will be given by this Company of the opening of the new line.

I am, Sir, your obedient servant,
J. Y. AKERMAN, Secretary.

R. S. Young, Esq., Secretary,
Croydon Railway Company.

The following are the letters above referred to. We published them in our Report of the Croydon meeting, but repeat them in order to place the question more fully before the public:—

(COPY.)

London and Croydon Railway Company,
205, Tooley-street, March 4, 1842.

Sir,—The Directors of this Company having in contemplation the constantly decreasing traffic on the Croydon Railway, occasioned partly, no doubt, by the bad weather of the late season, and the unfortunate occurrences of the slip at New Cross, but partly, nevertheless, by the increasing competition of metropolitan railways carrying at lower fares, are desirous of trying the experiment of a lower rate of fare on the Croydon line. But they feel it to be impossible to make this attempt under the operation of a fixed toll of 3d. per passenger, still more in the face of a proposed toll of 4½d., which will render necessary an advance, instead of a reduction, of the present fares. Anxious, however, to avert the consequences which past experience has taught them must ensue from an increase in the present rate of toll and fare, and wishing sincerely to promote the interests of both Companies, they are willing to take upon themselves the risk of this experiment, provided they can only secure their fair share of its success.

I am instructed, therefore, to propose, on the part of this Board, to commute the toll levied, or to be levied, by the Greenwich Company for the next five years in respect of the Croydon traffic, for a fixed payment of 6,000*l.* per annum. And inasmuch as the greater number of passengers, which lower fares will induce, must have the effect of increasing the amount of Government duty payable by the Greenwich Company in respect of passengers from the Croydon Railway, under the present system, and in the expectation that this system will shortly undergo some alteration, the Board will undertake that the duty so payable shall not exceed the largest sum paid by the Greenwich Company in any one year on this account; and that if at the end of five years the number of passengers then carried in the next year shall be so great that the proportion of the fare then charged, according to the scale formerly proposed by this Board, shall amount to *more* than 6,000*l.* per annum, the Greenwich Company shall be entitled to such increase; but if such proportion according to such scale shall be *less* than 6,000*l.* per annum, then the Croydon Company shall be at liberty to choose between the sum of 6,000*l.* per annum and a toll of 4½d. per passenger upon such number of passengers, for a further term to be agreed upon. Toll to be paid quarterly.

I am further instructed to draw the attention of your Board to the fact, that the toll paid by this Company to the Greenwich Company in the last year has very little exceeded 4,000*l.*, and that the proposed sum of 6,000*l.* is therefore in effect an offer to pay a toll of 4½d. upon the present number of passengers, which number cannot be maintained under any increase of the rate of fare, and to express the hope of this Board that as your Directors have thought it expedient to lower the fares on the Greenwich Railway, with a view to the increase of gross income, they will likewise see the propriety of commuting their toll for the same purpose, and that they will justly appreciate this last endeavour on the part of this Board to avoid the inevitable consequences to both Companies of a further increase of the Croydon fares, and thus happily terminate the differences prevailing between them upon the subject of the toll arrangement.

I am, Sir, your very obedient servant,
(Signed) R. S. YOUNG, Sec.

J. Y. Akerman, Esq.,
Secretary Greenwich Railway Company.

(COPY.)

London and Greenwich Railway Office,
London Terminus, 8th March, 1842.

Sir,—In reply to your letter of the 4th instant, I am instructed to say that the Directors, having given their best attention to the proposition you have therein submitted, are of opinion, that they are at present not in possession of proper data to enable them to entertain the subject of a commutation of tolls levied on the Croydon Company, at a time when the new lines of railway for the erection of which such large sums have been expended by their proprietors, on the faith of the tolls secured by their Act, are about to be opened.

I am, Sir, your most obedient servant,
(Signed) J. Y. AKERMAN, Sec.

R. S. Young, Esq., Secretary,
Croydon Railway Company.

RAILWAYS IN IRELAND.*

LETTER II.

To the Editor of the Railway Times.

SIR,—Having shown in my former letter that a railway from Dublin to Cork *via* Kilkenny would supply to the south of Ireland, and especially to the cities prominently put forward by the Railway Commissioners, greater convenience and advantage than any other line, I proceed now to consider the 3rd resolution passed at the meeting in Cork.

That resolution doubtless adverts to one of the propositions stated by Lord Eliot to be under consideration by the Government, and I shall confine my present observations to a brief inquiry into the advantages of the plan proposed, postponing for the present any remarks upon the intimation which has been afforded of the feeling of the Government on the subject of railways in Ireland.

The 3rd resolution passed at the city meeting was as follows:—"Resolved, That unless the Government contemplate the introduction of a measure by which a line of railway from Dublin to Cork may be at once commenced, this meeting considers that the plan suggested, on the part of the Great Leinster and Munster Railway Company, affords a ready means by which so important an object may be effected; this meeting, therefore, earnestly solicits the aid and sanction of the Government to carrying out such plan, on the express understanding, that the entire line be undertaken, and that the work be simultaneously commenced at both ends."

Omitting the matter of detail involved in the concluding words, this resolution approves the plan which had been suggested for carrying a railway direct from Dublin to Cork, in case it were not undertaken by the Government. The question therefore is, whether, if the work be not undertaken by the Government, the plan is sound and feasible.

The proposition was thus stated—To make with private capital the first 20 miles of the line, namely, to Naas, a portion possessing the largest stream of traffic of any part of Ireland, and which would in itself indisputably yield great profit; and from thence to carry on the railway to Cork, the Government lending for each 100,000*l.*, expended on such further part an equal amount, or guaranteeing to other persons advancing such moiety of the capital interest at 4*l.* per cent. on their loans, the property

* See the letter subjoined.—ED. R. T.

* This letter has been in type for many weeks.—ED. R. T.

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of the Company forming nevertheless the primary security.

The recommendation of this plan to the parties providing the private capital would be—That the work would be undertaken under the sanction of the Government; that left in some measure to their own resources, the south of Ireland generally would exert themselves to promote the enterprizes, and would thus supply a body of permanent invested proprietors; that the advance of private capital would be assisted, and the progress of the works facilitated, by the certainty of obtaining one moiety of the capital by loans at fixed periods.

To the Government, the adoption of these propositions involves little or no risk. If any railway undertaken on this principal yield a profit of only 2*l.* per cent. on the total outlay, the Government would be secure, and the self-interest of the parties providing the capital supplies a good counter guarantee that no railway yielding a smaller profit will be undertaken. To illustrate this by figures in reference to the Cork *via* Kilkenny line, it is admitted that the earlier portion of this line would be of a very highly remunerative character, and every successive investigation has confirmed the belief that a railway to Kilkenny alone, as an integral line, would yield a profit of from 8*l.* to 10*l.* per cent. on the capital of 800,000*l.* At the lowest rate this would be a profit income of more than 60,000*l.* per annum. Assuming the railway from Dublin to Cork to cost 2,000,000*l.* (a sum so far exceeding the estimate of the Commissioners' Engineer that it may be regarded as safe), yet under these circumstances the Government would only have incurred a liability for so much of an interest of 36,000*l.* per annum (viz. 4*l.* per cent. on 19,000*l.*) as the income of the *whole* railway might be insufficient to discharge. You will observe that the income alluded to arises entirely from the *first* 73 *miles*, and that the Government would be further indemnified by the profit income which would result from the remaining portion of the line. As this has not been fully investigated, I have not particularly referred to it.

It seems to me to be immaterial whether this plan has or has not been put forward to further the interests of a private Company. In whatever private motive it originated, its principle is the subject for public discussion, and if this should appear to be of a comprehensive and judicious character, the scheme may fairly claim your aid, and is entitled to the support and encouragement of all those who are desirous to promote works of this description in Ireland.

The Report contained in your last journal of a meeting at Newry, held to consider the extension to Belfast of the Drogheda Railway, and of the resolutions passed at that meeting, shows an identity of feeling and conduct between those interested both in the northern and southern lines, and gives to the propositions on which I have been commenting a greatly increased interest and importance. It will be seen that these propositions have not been framed with any exclusive feeling, as they contemplate the formation at one and the same time of lines of railway 300 miles in length, connecting with the metropolis the two largest ports in the kingdom, and capable of extension to all other places of importance.

My former letter showed that the line suggested on the part of the Great Leinster and Munster Railway Company would be in fact more comprehensive than the *ne plus ultra* system of the Commissioners, a result, indeed, long since clearly shown by the able and valuable Report of Mr. Macneill to the Directors of that Company; and the Report of the Newry meeting shows that the sanction and support of the Government is not solicited on behalf of any "limited" scheme.

If the Kilkenny Railway Company, as such, have not the means at present of carrying out the entire southern line, it should be remembered that their weakness is the result of Government interference, and of its patronage of a Report which recommended that "if the Company should determine to persevere," a competing line should be constructed at the public cost. The plan now put forward renders it important that the most profitable lines should be selected; and it will therefore be for private capitalists to determine whether the line by Kilkenny or any other be preferable; and if the former, then even the present skeleton of the Company might soon be endued with living power.

This proposed combination of private capital with Government aid, contrasts to great advantage with every other scheme. The system of the Railway Commissioners recommending in effect Government construction, and that of Messrs. Goldsmid & Co. taxing the land with payment of interest, and a large portion of the profits in respect of "whatever sum" might be expended on the work, alike preclude the necessity, and therefore negative the idea, of economy. On the other hand, the risk of private capital involved in the proposed plan, conveys to the Government an assurance that their support will not be sought to any rash or doubtful scheme, and tends to ensure the exercise of a sound judgment in the choice of lines of railway, and of a discreet economy in the construction of the works.

I should trespass too long upon your attention if I were to add any further reasons in favour of the plan which I have been advocating, and I omit them with the more willingness as you are so far better able than I am to do justice to the subject.

I remain, Sir, your obedient servant.

A SUBSCRIBER.

RAILWAYS IN GERMANY.

To the Editor of the Railway Times.

Sir,—There is a conspiracy in contemplation, which is well deserving the notice of your readers. Indeed, it seems there is nothing so absurd but man will undertake it, provided he need not pay for it himself. The scheme I allude to is set on foot in the Duchy of Holstein, a German province of Denmark. It is nothing less than the magnificent plan of uniting the Baltic to the Elbe, by a railway across the Isthmus, between Kiel and Gluckstadt.* Although it would be the height of presumption to caution any native of that country against the fallacy of such an enterprise, which cannot but strike every tolerably-informed person at a glance, the British public cannot be expected to be acquainted with the necessary details. Since they appear, however, selected to find the trifling sum of 100,000*l.* for the furtherance of this insane speculation, some explanation may perhaps not be thought quite superfluous.

An English surveyor, a Mr. Holmes if I mistake not, appointed by the people of Gluckstadt to that purpose, has made out the practicability of that railway. But the *rentability* of the scheme that person has made his own secret at present. Perhaps this part of the task may prove too hard even for his talents.

You must know, Sir, that up to this day there does not exist any intercourse whatever between the two places. They both export the natural produce of the country, of which trade Gluckstadt has infinitely the minor share. In consequence, they are not even in possession of what is called a road in this country, to connect them. Every mercantile man knows that intercourse only produces roads, and that traffic upon the same is the consequence of trade; but that commerce can never flourish without an object, or without means. Of all this, however, there is a mere nothing; nothing but a vast quantity of patriotic wishes. But what of that? The railway is to work miracles; for where there is a railway there will be trade of course! The fact is, they are longing for fruit out of their reach. Their object is to secure the Baltic trade, which they would fain divert from its natural channel, and from the grasp of hands far too powerful for them to compete with. The cities of Hamburgh, Altona, and Lubeck (a population above 400,000), favoured by numerous natural advantages, which they are constantly improving, and which they have abundant means to cultivate, are in possession of that trade, and firmly resolved not to yield it. There can be no philanthropic views in this case. If capitalists choose to spend their money on charity, it is all very well; but if they intend laying it out with a view to profit, nothing but facts can serve their purpose. Now, the trade of the said three places consists in a great measure in supplying Scandinavia with natural and manufactured goods, the produce of every country in and out of Europe. They take the produce of that quarter, and besides act as their bankers. You perceive from this, Mr. Editor, that these places must be perpetually under considerable advances for those nothern countries, and that the latter cannot withdraw from this complication of business, even if they chose to do so. There is, however, no reason in the world for suspecting them of such a desire, as long as they cannot do better. The two small ports, which are now starting such lofty projects, are of course quite incapable of affording any such accommodation. But even if England herself were to think of such a competition by the projected road, that plan would prove abortive. In the first place they would prefer the cheaper conveyance by water direct; in the second, the very nature of this trade would preclude their success. The cities of Hamburgh and Altona are great *emporia* of all the goods going to the north, which neither Kiel nor Gluckstadt have the least prospect ever to be. Their customers in that part of the north are, however, individually very significant, and the trade with them of course is nothing but retail business upon a large scale. The goods sent from thence, in consequence, generally form such a mass of different articles in a small compass, that they could not bear the charge of an English custom-house entry.

These observations principally refer to Denmark, Sweden, and Norway, Russia being out of the question. Every British merchant connected with that country must be fully aware of the numberless British vessels going out there in ballast, and that every bale of twist, or manufactured goods, can be conveyed that way at a much cheaper rate than by incurring an extra land carriage. I need not point out, of course, that the freight, even from London to Gluckstadt, or from Kiel to Petersburg, would each of them surpass that from England to Russia. Who then, I wonder, is to pay the surplus, and all the charges of unshipping and reshipping, of ports and of agents, of railroads and transit dues? Business must indeed return to the Utopian state of former days, in order to feed superfluous assistants. It is evident, that the bulky produce of the north is even more precluded from taking such a course.

What number of passengers, who are allowed to pay best on railways, may be expected from such little trade, you may easily imagine; for intermediate places of any consequence there are none. But there are no more passengers to be expected for objects of pleasure, for, excepting some pretty scenery in the immediate neighbourhood of Kiel, reminding one of England, but not worth travelling for, the remainder of the country is one of the dullest in Europe.

All these facts, which I defy any person to refute have induced the originators of this promising scheme to look out for associates, even at the expense of their main interest. In order to meet the threatening competition of a railway from Altona to Kiel, which, whatever may be its chances, has a better one than theirs, they propose to form a junction with it, though by a circuitous way. Their arguments for recommending a railway competing with the navigable Elbe up to Altona, are two-fold. They point out a bar a few miles below that harbour offering some impediment, and the really vexatious Hanovarian duty at Stade; but these reasonings are deceitful. The said bar is merely an impediment to vessels of the largest burthen, and to them only at the lowest tide, consequently but for a few hours. Besides, effectual measures are taking to remove that bar, which must have disappeared long before the projected railway could be accom-

* Gluckstadt, a town of 3,000 inhabitants, situated on the lower Elbe, is distant, in the proposed direction, about 55 miles from Kiel, a place of 12,000 inhabitants, on the Baltic.

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plished, even if there were money for it, which there is not. But, suppose for once that bar to remain, could there be any saving in time by the projected scheme? As to the Stade dues, you scarcely avoid the same, unless the vessel be entirely unladen at Gluckstadt, which requires the consent of all the consignees of a promiscuous cargo, for a broken cargo will not be allowed to pass unnoticed. The custom-house officers go by the ship's papers, and will claim the dues, whether goods have come up the river or not. This is done every winter, when goods are sent up by land, on account of the ice. Even if the vessel were to proceed empty up from Gluckstadt, where no cargo home can be found, the goods would be equally liable to pay the duty. Complain of this system as much as you please, such it is, for the benefit of trade, and the relations of amity with other states, are no consideration there; the private purse of the king is everything. Add to this, that such a branch of the intended railway would raise the annihilating opposition of Hamburgh and Altona, since it would endanger their shipping interest; and you will easily conceive, that it has every imaginable chance of proving a failure.

I am, Sir, your most obedient servant,
J. W.

London, February 10, 1842.

THE JUNCTION OF THE MANCHESTER RAILWAYS.

To the Editor of the Railway Times.

Sir,—I should not have troubled you again upon the subject of my last letter, had I not wished to correct a slight mistake in the postscript, which very possibly may have been a slip of the pen on my part.* The observation, that "it did not follow, that because it was recommended, the best line should be made for various reasons of policy," was made not by Mr. Boothby, whose authority I only referred to as substantiating the correctness of the Report in the *Liverpool Standard*, but by Mr. Booth, the "Treasurer," as I believe he is designated—the well-known Superintendent and actual Manager of the Liverpool and Manchester Railway. No gentleman, whatever be his opinions, likes to have expressions attributed to him which he did not utter; and as I have not the pleasure of being acquainted with Mr. Boothby, I must beg you to correct and explain the mistake, for which, if the fault be mine, I can only plead the excuse of inadvertence.

I am, Sir, your obedient servant,
WILLIAM ENTWISLE.

March 28, 1842.

THE SOUTH-EASTERN RAILWAY CARRIAGES.

To the Editor of the Railway Times.

Sir,—On going the other day to New Cross station, for the purpose of seeing the Dover new and improved coaches for the railway, I was much surprised at not finding any improvement as to enclosure or protection from wind and rain in the second-class carriages. On mentioning it to Mr. Gregory, from whom I received every attention, he showed me some that they were now fitting up with enclosed sides for their (the Croydon) Company; but at the same time saying, that many objected to them. I should have thought few, if any, would have objected; but the Dover, as a new Company about starting, might alter some of theirs to accommodate the public, and with advantage to themselves.

I am, Sir, &c.,
W. C.

COMMUNICATION FROM THE ATLANTIC TO THE PACIFIC OCEAN.

[From a Correspondent.]

Yesterday a public meeting took place at the Colonial Reading Rooms, No. 103, Cornhill, to consider of the means for effecting a passage across the Isthmus of Panama, with a view to shorten the time required for the conveyance of passengers and goods from this country to New Zealand and the Australian Colonies. The meeting was adjourned from the 17th March, under the expectation that some gentlemen who had lately returned from Australia by this *route* would be induced to state their opinions of the prospects and practicability of this great national improvement. On the motion of Mr. Evans, the chair was taken by Barry Cotter, Esq., M.D., of Melbourne, Port Philip.

Mr. Bailey (the Honorary Secretary) then read a long communication from Don Joseph J. de Mora, late Consul-General to the Pera-Bolivian Confederation, highly approving of the project, and offering much local information; also a Report of Mr. Gibbs, Civil Engineer, which pointed out the obstacles to a ship canal, either from Chagros to Panama (46 miles), or from the River St. John on the Atlantic, by way of the Lake of Nicaragua, to Port St. John on the Pacific (nearly 100 miles), which were, the difficulty of obtaining a supply of water, the frequency of earthquakes, and the immense cost. A road or railway across the Isthmus was therefore preferred as the cheapest and most efficacious means of transit. An official statement was also read from the Government of New Granada, from which it appeared that the journey across the Isthmus is now performed in about eight hours.

Mr. Hickey spoke in favour of a railway.

Captain Battersley stated, that some time ago he laid before the Colonial Board a plan, and an order from the Government of Central America, dermitting a survey and Report to be made. It had also been laid before Lord Stanley, who returned an answer, that in such matters he should look first for those engaged in the eminent commercial interests of this city to come to a decision which plan ought to meet with countenance before he interfered.

A Gentleman thought ten years sufficient to complete a canal, and that it would be most beneficial.

Mr. G. Walter thought, as the difficulties of the soil were so trivial, a railway might be completed in two years, and for a sum of 200,000*l*.

A Gentleman said, there was already a respectable Company in London for this purpose, who had lately sent an agent to treat with the Central Government of America.

The Secretary said, he had hoped that Lord Petre would have been present, whose son lately returned by this route and gave a most favourable opinion of the project.

A resolution was then moved by Captain Battersley, seconded by Mr. E. Hickey, that a Provisional Committee be formed, in order to collect information on the subject, and also the different plans proposed; after which the meeting separated.

MR. ROBERT STEPHENSON'S NEW LOCOMOTIVE.

[From the *Civil Engineer and Architect's Journal.*]

With the progress of the locomotive engine, it has, like other machines of extensive use, attained that period when its economy becomes of the greatest importance. Influenced by such considerations, Mr. Robert Stephenson has directed his attention to a less consumption of fuel, and to effecting a more simple arrangement of the machinery, both of which points have been well managed in his new engine now running on the York and North Midland Railway.

Economy in the consumption of fuel has been obtained, by adding considerably to the length of the tubes, without increasing the distance between the front and back axles of the engine; consequently the space occupied by the engine upon the bearing is precisely the same, therefore no alterations are requisite in the turnplates, or other arrangements made for the accommodation of the ordinary locomotive. The machinery is simplified by placing the axles of all the wheels under the cylindrical portion of the boiler, the axle of the front wheels being placed close to the smoke-box, and the axles of the hind wheels close to the foremost end of the fire-box, instead of the back part. This arrangement allows the axle of the driving wheels to be placed in the centre of the other two axles, or at such intermediate distance as may be found the most suitable for the moving parts.

The alteration in the construction of the boiler and tubing gives a heating surface of 800 superficial feet, whereas in the ordinary engine it rarely exceeds 450 feet, being for the new plan a superiority of fully 350 feet. Such is the effect produced by this addition, that the temperature of the air escaping in the chimney scarcely exceeds the temperature of the water in the boiler; a circumstance which has a further beneficial effect beyond the economy of fuel, for it has been found, by increasing the extent of heating surface, and employing usefully the whole of the heat generated in the fire, that a less violent draught of air is required; the consequence is that very few hot ashes are thrown out of the chimney; this peculiarity is quite remarkable in the engine now running. A few days since, a journey of 90 miles was performed by this engine, during which no ashes were thrown out of the top of the chimney, and at the same time the accumulation in the smoke-box was very trifling, not exceeding a fourth of the usual quantity. As the tendency to eject ashes from the chimney is dependent upon the speed, it is necessary to state, that the speed was never below 20 miles per hour, generally exceeded 30, and for several miles a speed of 48 miles per hour was uniformly attained, with five loaded coaches.

The consumption of fuel during the above experiment was 19·2 lb. per mile, with a load of eight coaches over half the distance (45 miles), and five coaches over the remaining half. This consumption includes the whole of the fuel used in lighting the fire and raising the steam.

We may truly say, that we have never witnessed an instance where speed and economy were combined to the same extent; indeed, under no circumstances have we heard of the consumption of fuel being reduced to so low a figure. It must, however, be borne in mind, that this result is from a single experiment, and that we must not be deluded by isolated trials; but we are glad to hear that on the line where the engine is now working, the Company have ordered an accurate record of the performance, and quantity of fuel consumed during each trip, which we hope will be made public.

Mr. Stephenson has introduced tubes of wrought iron, instead of brass or copper, in order that the increased heating surface might be obtained without a corresponding augmentation in the price of the engine. This he has not adopted without making several experiments. During the last twelve months he has had several boilers working under his own eye with iron tubes, for the special purpose of determining how far he could recommend them for general adoption. The result has been all that he could desire; and it is owing in some degree to this, that he has introduced them with greater confidence.

Having now described the modification in the boiler, we shall proceed to point out Mr. Stephenson's alterations in the mechanical arrangement. In the ordinary engines, the mechanism for working the slide valves is very liable to derangement, and considerable wear and tear. This part of the engine he has so far simplified, as to require only a simple connection between the eccentrics and slide valves, thus doing away with a considerable number of moving parts, which have hitherto given rise to more casualties than any other part of the ordinary engine. This is attained by placing the slide valves vertically on the sides of the cylinders, instead of on the top, as heretofore, so that the direction of the sliding motion of the valves, and the central line of the valve rods, will intersect the central line of the main axle, at the point where the eccentric is placed. In this case, the eccentric rods are connected immediately to the prolongation of the valve rods, without the usual intermediate levers and weigh bars; besides, the slide valves of both cylinders are placed in one steam chest between the cylinders.

Another improvement is that effected in the working of the feed pumps: it consists in connecting the pump rods to the eccentrics used for reversing

* It must have been so, as the letter was printed exactly as written.—Ed. R. T.

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the engine. By this arrangement the velocity of the moving part of the pump is greatly diminished, by which is secured greater regularity of action. In addition to what we have already described, there are several minor alterations, which we cannot fully explain without giving detailed and elaborate drawings.

The following are the principal dimensions of the engine now working on the York and North Midland Railway :—

Diameter of cylinder	14 inches.
Length of stroke	20
Diameter of driving wheels	6½ feet.
Ditto of small ditto	3
There are 150 tubes, giving a heating surface of	765
Copper fire-box, with a heating surface of	30
Total heating surface	795 feet.
Length of boiler, including fire and smoke-boxes	17 feet.
Weight of the engine in working order	15 tons.

FATAL ACCIDENT ON THE MIDLAND COUNTIES' RAILWAY.—It is our painful duty to record an accident of a fatal nature, which occurred about half-past eight o'clock on Monday morning last, within a mile and a-half of Leicester. It appears from what little information we have obtained, that on the morning in question a coal train, which was proceeding to Leicester at the rate of about six miles an hour, was overtaken by a luggage train drawn by two engines, at the rate of 16 miles an hour. Hilton, the driver of the first engine, imprudently neglected to shut off the steam until within 150 yards of the coal train, and Taylor, the driver of the second engine, is reported to have been in the act of oiling a portion of his engine at the time of the accident. The consequence was, that a fearful concussion ensued, the first engine and tender of the luggage train being thrown off the rails, and the stoker, named Thomas Day, who it is supposed attempted to jump off the engine, was burried beneath the tender, and unfortunately killed on the spot. Hilton received a few bruises, but none of the others were hurt. An inquest was held on the body the same day, and adjourned to Tuesday, when the jury, after sitting until 12 o'clock at night, returned a verdict of "Manslaughter" against Hilton and Taylor.— *Derby Reporter* of Thursday. [We should be glad to receive further particulars of this accident.—Ed. R. T.]

LONDON AND BRIGHTON RAILWAY.—The traffic on this railway is steadily increasing with the approach of summer ; and the aspect of the streets on Good Friday, and during the Easter holydays, bore testimony to the existence of an improved mode of transit between this town and London. Every portion of the line is in excellent order ; and the complete restoration of the public confidence in its stability is evinced by the large numbers of the nobility and higher classes who travel on it. We hear that the Company will shortly resume the goods' traffic, but the day is not yet fixed.— *Brighton Gazette.*

CROYDON RAILWAY.—THE SUMMER TRAINS, on and after the 1st of April, will start as follow, viz. :—

Down Trains from Tooley street.—Morning, 5 minutes after 9, and 5 minutes after every hour until 5 minutes after 12 o'clock. Afternoon, 20 minutes after 2, and 20 minutes after every hour until 20 minutes after 9 o'clock.

Up Trains from Croydon.—Morning, 5 minutes after 8, and 5 minutes after every hour until 5 minutes after 12 o'clock. Afternoon, 20 minutes after 2, and 20 minutes after every hour until 20 minutes after 9 o'clock.

Sunday Trains.—Down Trains from Tooley-street.—Morning, 5 minutes after 9 and 10 o'clock. Afternoon, 20 minutes after 1, and 20 minutes after every hour until 9 o'clock.

Up Trains from Croydon.—Morning, 5 minutes after 8, 9, and 10 o'clock. Afternoon, 20 minutes after 1, and 20 minutes after every hour until 9 o'clock.

R. S. YOUNG, Secretary.

285, Tooley-street, March 30, 1842.

TO AMATEUR GARDENERS.—THE GARDENER'S CHRONICLE, edited by Professor LINDLEY, contains in its Number for Saturday last, the first of a series of Articles on Manures applicable to small Gardens. The *Gardener's Chronicle* may be ordered of all Newsmen, price 6d, stamped to go free by post.

TENDERS FOR LOANS ON MORTGAGE.—SOUTH-EASTERN (LONDON AND DOVER) RAILWAY COMPANY.—The Directors of this Company are prepared, under the powers of their Acts of Parliament, to receive Tenders for the Loan of Money for a term of Three, Five, Seven, or Ten Years, at the option of the Lender, and to grant Mortgages of the Rates and Tolls of their undertaking as security for the same, bearing interest at the rate of 5 per cent. per annum, payable half yearly at the Bank of Messrs. Glyn and Co., London. The Tenders are to express the sums and term of years for which the Loan is proposed to be made, and are to be addressed to the Secretary at the Company's office, 10, Coleman-street, London.

By order of the Board of Directors,
JOHN WHITEHEAD, Secretary.

SOUTH-EASTERN RAILWAY COMPANY.—NOTICE OF CALL.—The Directors having this day made a Call of £2 per Share from the Subscribers to and Proprietors of this undertaking, and directed that the same be PAYABLE on Saturday, the 9th day of April next, at either of the undermentioned places, viz. :—

London—Messrs. Glyn and Co., bankers, Lombard-street.
Liverpool—Messrs. Moss and Co., and Messrs. Barnett and Co., bankers.
Manchester—Messrs. Jones, Loyd, and Co., bankers.
Leeds—Messrs. Beckett and Co., bankers.
York—The Union Banking Company.
Dover—Messrs. Latham and Co., bankers, and the National Provincial Bank of England.
Cranbrook—Messrs. Wilmshurst and Co., bankers.
Ashford—Messrs. Jemmett and Co., bankers.
Tunbridge and Tunbridge Wells—Messrs. Beeching and Son, bankers.
The Country Branches of the London and County Banking Company.

The Proprietors are hereby required to pay the same accordingly.—Dated this 15th day of March, 1842.

JOSEPH BAXENDALE,
Chairman of the Board of Directors.
JOHN WHITEHEAD, Secretary.

Railway Office, 10, Coleman-street, London.

SOUTH-EASTERN RAILWAY.—NOTICE is hereby given, That a Special General Meeting of the Proprietors of the South-Eastern Railway will be held at the London Tavern, Bishopsgate-street, London, on Thursday, the 28th day of April next, at One o'Clock in the afternoon precisely, to consider and determine on the means of raising additional capital for the purposes of the undertaking.

JOSEPH BAXENDALE, Chairman.
JOHN WHITEHEAD, Secretary.

Railway Office, 10, Coleman-street, London,
March 26, 1842.

ANNUITIES.—IN THE AUSTRALASIAN COLONIAL AND GENERAL LIFE ASSURANCE AND ANNUITY COMPANY, Annuitants *participate in the Profits of the Company*, and receive a rate of Annuity much more favourable than can be granted by any Company making its investments wholly in England. The Company is enabled securely to grant these favourable terms from the advantage it possesses of investing a portion of its funds at a high rate of interest.

DIRECTORS.

Edward Barnard, Esq., F.R.S.	C. E. Mangles, Esq.
Henry Buckle, Esq.	J. B. Montefiore, Esq.
John Henry Capper, Esq.	J. H. Ravenshaw, Esq.
Gideon Colquhoun, jun., Esq.	Capt. Sir Jas. Stirling, R.N.
John Edwardes Lyall, Esq.	William Walker, Esq.

Solicitors—Messrs. Swain, Stevens and Co.

Prospectuses, with Tables, Forms of Proposal for the purchase of an Annuity or for making an Assurance, and every information, may be obtained by application at the Office of the Company, No. 126, Bishopsgate-street, City.

By order of the Board,
CHRISTOPHER COUSINS, Accountant.

ROYAL POLYTECHNIC INSTITUTION.—Open—Mornings, from Eleven o'Clock till Six p.m.; Evenings, except Saturdays, from Seven till half past Ten o'Clock.—The Colossal Electrifying Machine, worked by Steam power, exhibiting the effects of Electric Light, the Aurora Borealis, &c., &c., on a grand scale, at Twelve a.m. and at half-past Seven in the Evening. The New and Enlarged Dissolving Views, commencing a Series intended to illustrate the Scenery of the Holy Land, are shown at half past One, at a quarter-past Five, and at a quarter before Ten o'Clock in the Evenings. The intermediate hours are devoted to various Lectures, which demonstrate every advance made in practical science. To the Cosmoramic Views, which are exhibited in the Evenings, Ten beautiful Pictures have been added.—Leader of the Band, Mr. Wallis.—Admission, 1s.

WEST LONDON RAILWAY.—NOTICE is hereby given, That the Adjourned Half-yearly General Meeting of the West London Railway Company, will be held at the Company's Offices, No. 11, Abchurch lane, in the City of London, on Thursday next, the 7th of April, at One o'Clock precisely.

WILLIAM MORGAN, Deputy-Chairman.

Offices, 11, Abchurch-lane, April 1, 1842.

DUBLIN AND KINGSTOWN RAILWAY.—The Report of the Directors, and a notice of the proceedings at the meeting held last week, will be found in another column. The following are the Resolutions passed on the occasion :—

Moved by John Barton, Esq., seconded by J. M. Chaytor, Esq.

Resolved—That the Report and Statement of Accounts now read be received, entered on the Minutes, printed, and circulated as usual.

Moved by William Haughton, Esq., seconded by James Pim, Esq.

Resolved—That in pursuance of the 83rd section of the Company's Act, the Directors be hereby authorised to invest the sum of £1,542 6s. 5d., being one-eighth part of the clear profits for the past year, in Government 3½ per cent. Stock, to be added to the reserve fund.

Moved by James Ferrier, Esq., seconded by Thomas M. Gresham, Esq.

Resolved—That on the recommendation of the Directors, they be hereby authorised to raise a further sum of £15,000 on Debentures, by way of mortgage, in pursuance of the powers granted by the Company's Act of Incorporation.

Moved by J. R. Hime, Esq., seconded by Robert Warren, Esq.

Resolved—That the following Bye-Laws be adopted, in pursuance of the 89th Section of our Act of Incorporation.

(The Bye-Laws are entered on the Minutes.)

Moved by James Dawson, Esq., seconded by J. M. Chaytor, Esq.

Resolved—That the Meeting do, at its rising, adjourn to Wednesday, the 6th day of April, at 12 o'Clock, to take into consideration the recommendation of the Directors relative to the proposed extension to Dalkey.

Moved by Thomas M. Gresham, Esq., seconded by James Pim, Esq.

Resolved—That on the recommendation of the Directors, a dividend of £5 per share of the capital stock of the Company be paid to the Proprietors, from and after the 1st day of May next ; and that the Transfer Books be closed from the 15th April until that day.

Moved by Henry Lanauze, Esq., seconded by Thomas M. Gresham, Esq.

Resolved—That Francis Low, James Perry, and Richard Garratt, Esqrs., who go out of office by rotation, be hereby re-elected Directors of this Company.

Moved by J. M. Chaytor, Esq., seconded by Henry Lanauze, Esq.

Resolved—That at the adjourned meeting on the 6th April, the following resolution be submitted for the consideration of the Proprietors :—"That a discount be allowed to annual subscribers (by the second-class coaches) of 10 per cent. for every share they have held for six months previously, and continue to hold during the year."

Moved by James Dawson, Esq., seconded by W. P. Lunell, Esq.

Resolved—That the thanks of the Proprietors be given to the Directors for their unwearied assiduity and uniform attention in promoting the interests of the Company.

(Signed)
J. KINCAID, Chairman.

Mr. Kincaid having left the Chair, Thomas M. Gresham, Esq., was called thereto.

Moved by James Dawson, Esq., seconded by Robert Warren, Esq.

Resolved—That the thanks of this meeting be given to Mr. Kincaid, for his courteous and dignified conduct in the chair.

NOTE.—The dividend of £5 per share, declared as above, will be paid by the Treasurer, from and after the 1st day of May next, at the Railway Office, 48, Westland-row, in the city of Dublin ; and non-resident Proprietors may have their dividends remitted by sending written directions to James Pim, jun., the Treasurer of the Company.

NOTE.—The adjourned general meeting will be held at the Company's House, No. 48, Westland-row, in the city of Dublin, on Wednesday, the 6th April, at Twelve o'Clock.

ON SALE—A NEW LOCOMOTIVE ENGINE BOILAR, with Strong Copper Fire-Box, and ready for tubes 2 inches diameter ; also Two Cylinders 14 inches diameter, suitable for the Boilar, and a variety of the different parts of an Engine fitted and ready for erecting.

Application, pre-paid, T., Post-office, Warrington, will meet with prompt attention.

SMOKEY CHIMNEYS EFFECTUALLY CURED, Buildings and Rooms of all kinds perfectly Ventilated, by a simple application of the ARCHIMEDEAN SCREW. Apply to the Patentees, Day and Smyth, Commercial-road, Pimlico.

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HYDROPATHY, OR THE COLD WATER CURE, its Principles, Theory, and Practice, with valuable Directions for its Self-Application, and a full account of the wonderful Cures performed with it on 7,000 Patients of all nations : By the Discover, VINCENT PRIESSNITZ, of Graefenberg, in Silesia.

London : W. Strange, 21, Paternoster-row ; and No. 6, Wellington-street, Strand.

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BRISTOL AND EXETER RAILWAY COMPANY.—TENDERS FOR LOANS ON DEBENTURE.—The Directors of this Company are ready to receive Tenders of Loans of Money, on Debentures to be issued in conformity with the Act of Parliament, secured on their undertaking, and on the rents, rates, and tolls arising thereform, in sums of not less than £200, for terms of three, five, seven, or ten years, on interest at the rate of 5 per cent. per annum, payable half-yearly at the Bank of Messrs. Glyn, Halifax, Mills, & Co., London.

The Tenders must express the sums and terms of years, and be addressed to the Secretary, at the Company's offices, in Princes-street, London, or Broad street, Bristol.

By order of the Board of Directors,

J. B. BADHAM, Secretary.

Office, 30, Broad street, Bristol.

TAFF VALE RAILWAY—TENDERS FOR LOANS.—The Directors are ready to receive Tenders for Loans of Money, in sums of not less than £200, upon the security of Loan Notes under the Company's Seal, bearing interest at the rate of 6 per cent. per annum, payable half-yearly, entitling the Holder to receive Mortgage Debentures of the Company in the month of February, 1844, bearing interest at the rate of 5 per cent. per annum.

Tenders may be addressed to the Secretary, at the Company's Office, Cardiff, to Messrs. Glyn and Co., Bankers, London, or to Mr. W. Mallard, 27, Small-street, Bristol.

By order.

WILLIAM BURGESS, Secretary.

Railway Office, Cardiff, February 1, 1842.

PARIS AND ROUEN RAILWAY.—Offices of the Company, No. 52, Rue Basse du Rempart, Paris.—By the seventh article of the statutes of the Company, the eighth call of one-tenth of the capital will be due and payable on the 12th April, 1842.

The Shareholders are, therefore, requested to pay the said call of £2 per share on or before that day, to either of the undermentioned Bankers:—

London—Messrs. Stone, Martins, and Stones.
Liverpool—Messrs. Moss and Co.
Paris—Messrs. Jacques, Laffitte, & Co.; Messrs. Charles Laffitte, Blount, and Co.

By order of the Board of Directors,

ADOLPHE THIBAUDEAU, Secretary.

N. B.—Interest will be charged at the rate of 5 per cent. per annum on all payments not made on or before the 12th instant.

Paris, 1st April, 1842.

CHESTER AND BIRKENHEAD RAILWAY.—In pursuance of the Acts of Parliament regulating the Company, the Annual General Meeting of the Chester and Birkenhead Railway Company will be held on Saturday, the 9th day of April next, at Twelve o'Clock at noon, at the Clarendon Rooms, South John street, Liverpool, but the meeting will be adjourned to Thursday, the 14th day of July, at the same hour and place, for the purpose of transacting the business thereof.

(Signed) WILLIAM DIXON, Chairman.

Office, Birkenhead, 28th March, 1842.

CARDIFF. — SALE OF CONTRACTORS' MATERIALS, RAILWAY PLANT, &c.—To be Sold by Auction, by Mr. THOMAS WATKINS, at the Angel Inn, in Cardiff, on Friday, the 8th day of April, 1842, at Two o'Clock in the afternoon, subject to such conditions of sale as shall be then produced, and in lots, the following very valuable materials, consisting of—

70 superior ballast waggons, 4 feet 8½ inches gauge, adapted for the Taff Vale Railway.
8 waggon bodies and frames, and ten sets of wheels and axles.
3 railway earth waggons, narrow gauge.
1 timber carriage, nearly new.
60 tons of hollow rail, 43 lbs. to the yard, nearly new.
36 tons of T rail, 40 lbs. to the yard.
23 tons of T rail, 28 lbs. to the yard.
16 crossings, with slides, &c.
1100 sleepers.
1 water cask and cart.
1 pug mill.
1 mortar plate of cast iron.

Also machinery for grinding mortar, old centering, carpenter's bench, box pumps, triangle, shear legs, box horses, mangers, tressels, &c., &c.

Also, One Share in the Taff Vale Railway.

Three months credit will be given to purchasers of £50 and upwards on approved security.

The above will be sold free from auction duty.

For further particulars apply to the Auctioneer, or to Mr. J. Waddington, Cardiff, who will show the stock, or to Messrs. Prothero and Towgood, Solicitors, Newport.

TO ENGINEERS, PATENTEES, CONTRACTORS, AND BUILDERS.—STEAM ENGINES ON SALE OR HIRE.—C. H. CAPPER, Iron Founder, Manufacturer of Steam Engines, Sugar Mills and Mill Machinery, Broad-street Foundry, Birmingham, has Engines from 6 to 20 horse power always on hand, and any parties wishing to hire new or second hand ones, for a given time, to try experiments, &c., may have the same at work immediately, and upon the most moderate terms.

N.B. Castings, Slide Lathes and Planing Machines, on sale.

SOUTH-WESTERN, GREAT WESTERN, CIRENCESTER, BRISTOL AND BRIDGEWATER, AND BRIGHTON RAILWAYS.

In connexion with the above Lines of Railway, Places can be secured by

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Plymouth,	Carmarthen,
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Taunton,	Abergavenny,
Weymouth,	Ross,
Dorchester,	Monmouth,
Bridport,	Hereford,
Poole,	Aberystwith,
Honiton,	Cheltenham,
Ilminster,	Gloucester,
Salisbury,	Abingdon,
Andover,	Oxford,
Portsmouth,	Lewes,
Petersfield,	Worthing,
Godalming,	Horsham,
Guildford,	

From the

Spread Eagle, Gracechurch-street.
Cross Keys, Wood-street, Cheapside.
Swan-Two-Necks, Lad-lane.
George and Blue Boar, Holborn.
Universal Office, Regent Circus.
Golden Cross, Charing Cross.
Griffin's Green Man and Still, Oxford-street.
And at the Offices of Horne and Chaplin at the several Stations.

Parcels forwarded by every train; and if for 8¼ p.m. Mail Train, are received at the above Offices until ½ past 7 for the above places, and to all parts on the several lines of Railway, viz.:—

Bristol, Bath, Swindon, Farringdon, Reading, Windsor, Southampton, Winchester, Basingstoke, Farnham, Chertsey, Kingston, Brighton, Reigate, &c.

HORNE & CHAPLIN, Proprietors and Agents.

Omnibuses to and from every Train—Fare 6d.

Heavy Goods and Merchandise conveyed from the several Branch Offices, and Hambro' Wharf, Thames-street, to most parts of the south and western railways.



HALEY'S PATENT LIFTING JACK, manufactured solely by Messrs. W. & J. GALLOWAY, Engineers, Manchester.

The attention of parties who employ Lifting Jacks is respectfully requested to the superiority of the above over those hitherto in use. Having a claw the same as the "Rack Jack," it will lift either from the top or below, and is not more than half the weight and bulk. The handle may be let go with the lift on, and remains stationary, and quite safe.

Each working piece is engine-cut and case hardened.

TO RAILWAY DIRECTORS, &c.—WANTED, by an Active Person, willing to make himself generally useful, and who is highly conversant with the carriage of goods department, as well as railway business in general, a situation as Goods Traffic Manager, Superintendent, or otherwise. Ample testimonials will be given, and security if required. Address by letter (post-paid) to the Superintendent, Taff Vale Railway Terminus, Merthyr Tydfil.

March 28, 1842.

IMPORTANT INFORMATION.—That excellent Ointment called the POOR MAN'S FRIEND, is confidently recommended to the Public as an unfailing remedy for wounds of every description, and a certain cure for Ulcerated Sore Legs, if of 20 years' standing; Cuts, Burns, Scalds, Bruises, Chilblains, Ulcers, Scorbutic Eruptions, Pimples in the face, Weak and Inflamed Eyes, Piles and Fistula, Gangrene, and is a specific for those Eruptions that sometimes follow Vaccination. Sold in pots, 13½d. and 2s. 9d. each.

Also, his PILULÆ ANTISCROPHULÆ, confirmed by more than 40 years' successful experience, as an invaluable remedy for that distressing complaint called Scrophula Glandular Swellings, particularly those of the neck, &c. They destroy all sharpness and acrid salts, open the obstructed pores, expel all the superfluous humours on the skin, and present one of the best alteratives ever compounded for purifying the blood, and assisting nature in all her operations. They are efficacious also in Rheumatism, and form a mild and superior Family Aperient, that may be taken at all times, without confinement or change of diet. Sold in boxes at 13½d. and 2s. 9d.

By the late Dr. Roberts' will, Messrs. BEACH and BARNICOTT (who have been confidentially entrusted with the preparation of his medicines for many years past) are left joint Proprietors of the "Poor Man's Friend," and "Pilulæ Antiscrophulæ," &c., with the exclusive right, power, and authority to prepare and vend the same.—The utility of these medicines is fully testified by thousands of persons who have been benefitted by their aid.

Beware of Counterfeits.—No medicine sold under the above names can possibly be genuine, unless "Beach and Barnicott, late Dr. Roberts, Bridport," is engraved and printed on the stamp affixed to each packet. Sold wholesale by the Proprietors, Beach and Barnicott, at the Dispensary, Bridport; by the London Houses; and by most respectable Medicine Vendors in the United Kingdom.

NEW EDITIONS of the following useful Works are just published at the *Railway Times* Office, 122, Fleet-street:

I.

TUCK'S RAILWAY TIME AND FARE TABLES, containing correct Time and Fare Tables of all the principal Railways in Great Britain, derived from original sources. Corrected to the end of February. Price 3d. royal 8vo. *Railway Times* Office, 122, Fleet-street; Groombridge, Paul yer-Alley.

II.

ROBINSON'S RAILWAY TIME AND FARE TABLES, containing correct Time and Fare Tables of all the principal Railways in Great Britain, derived from original sources, with Map, and an official List of Coach and Cab Fares to all the Metropolitan Railways. Corrected to April, 1842. Price 1s., in cloth. *Railway Times* Office, 122, Fleet-street.

III.

ROBINSON'S RAILWAY DIRECTORY FOR 1842, containing the Names of the Directors and principal Officers of the Railways in Great Britain, derived from authentic sources, price 1s.

IV.

TUCK'S MAP OF THE RAILWAYS for 1842 throughout ENGLAND and WALES to the Capital of Scotland, beautifully coloured, distinguishing the Lines open from those in progress, and showing the nearest route by Railway to the Continent, the north and south of Ireland, and the Lakes of Westmoreland and Cumberland. The cheapest Map ever published.

Bound in cloth, 1s. 6d.; in paper covers, 1s.; mounted on canvass, in cloth case, 2s. 6d.; on rollers, 3s. 6d.

V.

MAPS OF ALL THE LINES OF RAILWAY through ENGLAND and WALES, showing the country in their immediate vicinity on a larger scale than was ever before displayed in a sheet pocket map, with a compendium of Railway information. In paper cover 1s., in cloth 1s. 6d.; on canvass, 2s. 6d.

VI.

TABLES OF HACKNEY CARRIAGE FARES from the BIRMINGHAM RAILWAY to all parts of the METROPOLIS, by WM. HILL, of the Stamp and Tax Office, formerly of the Hackney Coach Office, Essex-street, Strand; with a Map of London. Price 6d.

VII.

TABLES OF HACKNEY CARRIAGE FARES from the GREAT WESTERN RAILWAY to all parts of the Metropolis, by WM. HILL, of the Stamp and Tax Office, formerly of the Hackney Coach Office, Essex-street, Strand; with a Map of London. Price 6d.

MANHOOD: the Causes of its Premature Decline, with plain Directions for its Perfect Restoration; addressed to those suffering from the destructive effects of excessive indulgence, solitary habits, or infection; followed by observations on the treatment of Syphilis, Gonorrhœa, Gleet, &c., illustrated with cases, &c. By J. L. CURTIS and Co., Consulting Surgeons, London.

SEVENTH EDITION—Published by the Authors, and sold by Baillere, Medical Bookseller to the Royal College of Surgeons, 219, Regent-street; Strange, 21, Paternoster-row, London; Guest, Steelhouse-lane, Birmingham; T. Sowler, No. 4, St. Ann's-square, Manchester; G. Philip, South Castle-street, Liverpool; Fannin and Co., 41, Grafton street, Dublin; Drummond, 114, High-street, Edinburgh; and sold in a sealed envelope by all Booksellers.

OPINIONS OF THE PRESS.

"This is a work that we fear there exists too much need for, to cause us to hesitate to recommend it for general perusal. Every branch of those frightful maladies, whether the result of immoral habits or secret vices, is here succinctly treated, and divested of all medical technicality, plain and easy directions are given for the best mode to be pursued in all cases, however complicated or apparently hopeless. To the married, as well as the unmarried, this little work alike affords consolation and cure in peculiar cases, and we are doing a service to society in recommending it to general notice."—*Essex and Herts Mercury.*

"Messrs Curtis's work, entitled MANHOOD, is one of the few books now coming before the public on such a subject which can lay claim to the character of being strictly professional, at the same time that it is fully intelligible to all who read it. The moral and medical precepts given in it, render it invaluable."—*Magnet.*

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Messrs. Curtis an Company are to be consulted daily at their residence, No. 7, Frith-street, Soho-square, London.

Country Patients are requested to be as minute as possible in the detail of their cases. The communication must be accompanied by the usual consultation fee of £1, and in all cases the most inviolable secrecy may be relied on.

LONDON: Printed by JOHN THOMAS NORRIS, 137 and 138, Aldersgate-street, in the Parish of St. Botolph Without, Aldersgate, in the City of London, and published by him at the *Railway Times* Office, No. 122, Fleet-street, (facing Saint Bride's Church), in the Parish of Saint Bride, Fleet-street, Middlesex.—Saturday, April 2, 1842.

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The Railway Times.



Lord Bacon saith truly, there are three things which make a nation great and prosperous,—a fertile soil, busy workshops, and easy conveyance for men and commodities from one place to another; to which, let me add knowledge and freedom."—Bishop Hall.

No. 223. Vol. V.—No. 15.] SATURDAY, APRIL 9, 1842. [Price 6d.

TENDERS FOR LOANS ON MORTGAGE. —SOUTH-EASTERN (LONDON AND DOVER) RAILWAY COMPANY.—The Directors of this Company are prepared, under the powers of their Acts of Parliament, to receive Tenders for the Loan of Money for a term of Three, Five, Seven, or Ten Years, at the option of the Lender, and to grant Mortgages of the Rates and Tolls of their undertaking as security for the same, bearing interest at the rate of 5 per cent. per annum, payable half yearly at the Bank of Messrs. Glyn and Co., London. The Tenders are to express the sums and term of years for which the Loan is proposed to be made, and are to be addressed to the Secretary at the Company's office, 10, Coleman-street, London.

By order of the Board of Directors,
JOHN WHITEHEAD, Secretary.

SOUTH-EASTERN RAILWAY COMPANY. —NOTICE OF CALL.—The Directors having this day made a Call of £2 per Share from the Subscribers to and Proprietors of this undertaking, and directed that the same be PAYABLE on Saturday, the 9th day of April next, at either of the undermentioned places, viz.:—

London—Messrs. Glyn and Co., bankers, Lombard-street.
Liverpool—Messrs. Moss and Co., and Messrs. Barnett and Co., bankers.
Manchester—Messrs. Jones, Loyd, and Co., bankers.
Leeds—Messrs. Beckett and Co., bankers.
York—The Union Banking Company.
Dover—Messrs. Latham and Co., bankers, and the National Provincial Bank of England.
Cranbrook—Messrs. Wilmshurst and Co., bankers.
Ashford—Messrs. Jemmett and Co., bankers.
Tunbridge and Tunbridge Wells—Messrs. Beeching and Son, bankers.
The Country Branches of the London and County Banking Company.

The Proprietors are hereby required to pay the same accordingly.—Dated this 15th day of March, 1842.

JOSEPH BAXENDALE,
Chairman of the Board of Directors.
JOHN WHITEHEAD, Secretary.

Railway Office, 10, Coleman-street, London.

SOUTH-EASTERN RAILWAY.—NOTICE is hereby given, That a Special General Meeting of the Proprietors of the South-Eastern Railway will be held at the London Tavern, Bishopsgate-street, London, on Thursday, the 28th day of April next, at One o'Clock in the afternoon precisely, to consider and determine on the means of raising additional capital for the purposes of the undertaking.

JOSEPH BAXENDALE, Chairman.
JOHN WHITEHEAD, Secretary.

Railway Office, 10, Coleman-street, London,
March 26, 1842.

MANCHESTER AND LEEDS RAILWAY. TENDERS FOR LOANS.—NOTICE is hereby given, That the Directors of the Manchester and Leeds Railway Company are prepared to receive Tenders for a limited amount of loans, in sums of not less than £1,000 each, secured by the Bonds of the Company, for the period of one or not exceeding five years. The lender to have the option of calling in his money, at any time between those periods, on giving the Company six months' notice. Interest thereon will be allowed at the rate of 4½ per cent. per annum, payable half-yearly.

By order of the Board,
JOHN JELLICORSE, Secretary.

Clowes's Buildings, Hunt's Bank, Manchester,
January 10, 1842.

TO ENGINEERS, RAILWAY CONTRACTORS, &c.—A respectable Young Man, 30 years of age, who has been brought up as a Surveyor and Builder, and has been employed on Railways near six years, is desirous of obtaining a Situation to superintend works. He thoroughly understands mapping, making out practical drawings, levelling, estimating, measuring works, and keeping accounts, &c. No objection to go abroad.

Address (pre-paid) to A. B., Mr. Woodgate, 151, Windmill-street, Gravesend, Kent.

In Royal Octavo, 3s. 6d. cloth, lettered, with four Engravings.

TELEGRAPHIC RAILWAYS; OR, THE SINGLE WAY, recommended by Safety, Economy, and Efficiency, under the safeguard and control of the Electric Telegraph; with particular reference to Railway Communication with Scotland, and to Irish Railways. By WILLIAM FOTHERGILL COOKE, Esq.

Contents: Objects of the Treatise—Distinguishing Characteristics of present Railways—Evidence before Select Committee—Advantages of Telegraphic Communication—Mode of working the Blackwall Railway, by the Electric Telegraph—Description of the Electric Telegraph—Plan for a "Telegraphic" Railway—Course of an Express Train—Ballast Waggons—Permanent Obstruction—Crossing of Two Trains—Description of Signals—Concluding Remarks on Single Way—Mixed Lines—Scottish Junction Line—Irish Railways—Advantages common to Single, Mixed, and Double Lines—Public Confidence—Reduction of Stock—Income from Telegraph—Alertness—Adaptation to Wants of Country—Conclusion.

London, Simpkin, Marshall, and Co.; Liverpool, Wareing Webb, Castle-street; Manchester, Simms and Dirham; Birmingham, Wrightson and Webb; Leeds, Slocombe and Simms.

THE ELECTRIC TELEGRAPH.—COOKE AND WHEATSTONE, PATENTEES.—The attention of Railway Companies, Engineers, and other Parties requiring a certain and instantaneous mode of communicating intelligence between distant points, is invited to Messrs. Cooke and Wheatstone's Electric Telegraph. This invention, besides its superiority for general telegraphic purposes, in point of expedition, secresy, night action, and preliminary warning, is peculiarly adapted to the use of Railways, as a portable Telegraph to be carried with every train, and as a self-acting Telegraph for giving notice of the approach of trains to tunnels, level crossings, stations, and inclined planes, whether worked by stationary or assistant engines. It affords means of working a single line of rails, with perfect safety, in both directions at the same time. It is also well adapted for mines, coal-pits, docks, &c.

Mr. Cooke is willing to superintend the laying down of the Telegraph for parties taking Licenses, or he will undertake the completion of the work in any part of the United Kingdom.

For further Information, and for Drawings and Descriptions of the Apparatus, apply to W. F. Cooke, Esq.; or Robert Wilson, Esq., Solicitor, No. 1, Copthall Buildings, London.

RAILWAYS.—Parties contemplating purchases in Railways at the present low prices may obtain detailed information as to their existing condition and future probable results, upon application at the Offices of THOS. ALLSOP, 34, Cornhill, and 280, Regent-street. T. ALLSOP will also furnish persons seeking permanent investment with data which, by judicious comparison, may avert the loss and even ruin which have frequently attended purchases made upon slight information, or upon the erroneous anticipation both as to cost and charges made at the outset of these undertakings.

The prices of many of the great lines of Railroad are certainly below their real value; price, however, alone is not a sound criterion of value, which must be sought, as regards permanent investment, on far different grounds. The purchases made at present may be referred chiefly to local or personal feeling, and to the general importance or estimation of the particular undertaking, not to its real worth as compared to its price; and to these points, as constituting the best tests of value, T. Allsop has directed particular attention.

TO RAILWAY PARTIES.—Any person who will inform the undersigned, by letter, of the present abode of Mr. William Brierly, who about four years since resided at Bull's Bridge, near Hayes, Middlesex, then in the employ of the Great Western Railway Company, afterwards Landlord of the Public House known by the sign of the King of Prussia, in the neighbourhood of Whitechapel, and who was subsequently engaged on the Eastern Railway, shall be rewarded for their trouble.

EDWARD WOOLLS, Uxbridge.

April 8, 1842

BRISTOL AND EXETER RAILWAY COMPANY—Interest on Paid-up Calls.—NOTICE is hereby given, That the Interest on paid-up Calls, for the Half-year ending on the 6th instant, may be received at this Office on any Wednesday, after the 26th of April, between the hours of Twelve and Three.

Shareholders resident in London may receive their Cheques at the Office, in Princes-street; those at Manchester from Mr. Francis Parker; and those at Exeter from Dr. Miller; on any Saturday after the aforementioned 26th of April. To those resident in other places the Interest will, if required, be remitted.

By order of the Directors,
J. B. BADHAM, Secretary.

Bristol, Office, 30, Broad street, April 1, 1842.

BRISTOL AND GLOUCESTER RAILWAY. —EXTENSION LINE.—At a General Meeting of the Proprietors of this undertaking, held at the White Lion Inn, Bristol, on Thursday, the 31st March, 1842, pursuant to public advertisement,

GEORGE JONES, Esq., in the Chair.

The Secretary read the Report of the Directors, and their Audited Account; and the Seal of the Company having been affixed to the Registry of the Shares by direction and authority of the Meeting, the following Resolutions were unanimously passed, viz.:—

1.—That the Report and Audited Account now read be adopted, printed, and circulated among Proprietors.

2.—It appearing that Messrs. Joseph F. Alexander, Henry Bush, Alexander W. Daniel, of Gloucester, James Gibbs, and Frederick Ricketts, retire from the office of Directors, under the provisions of the Act of Parliament obtained for the construction of this Railway,—

Resolved—That the said Joseph F. Alexander, Henry Bush, Alexander W. Daniel, James Gibbs, and Frederick Ricketts, be, and they are hereby, re-elected Directors of this undertaking.

3.—That the thanks of this Meeting be given to the Directors for their services to this Company.

GEORGE JONES, Chairman.

The Chairman having left the Chair, the thanks of the Meeting were voted to him for his able conduct therein.

NATIONAL PROVIDENT INSTITUTION, Enrolled under Acts of Parliament, passed the 10th of Geo. IV., 4th and 5th of Will. IV., and 3rd and 4th of Victoria, relating to Friendly Societies, for Mutual Assurance of Lives, Endowments, and Annuities, 13, Nicholas Lane, King William Street, London.

Directors.

Charles P. Bousfield, Esq.	Thomas Hodgkin, M.D.
John Bradbury, Esq.	Robert Ingham, Esq.
William Cash, Esq.	Joseph Janson, Esq.
Thomas Castle, Esq.	Samuel H. Lucas, Esq.
James Crofts, Esq.	Chas. Lushington, Esq.
John Feltham, Esq.	John St. Barbe, Esq.
Joseph Hargrave, Esq.	Rich. Shortridge, Esq.

Samuel Smith, Esq.

Medical Directors.

J. T. Conquest, M.D., F.L.S. | Thomas Beran, M.D., F.L.S.

Solicitors.

Messrs. Hardwick and Davidson.

Members whose premiums become due the 1st April next, are reminded that the same must be paid within 30 days from that time.

Among the privileges to be derived by effecting Assurances in this Institution, is that of members being able to secure the benefit of their policies to nominees, free of any charge; the whole of the profits are divided among the members; the first division will take place in December next.

Prospectuses, together with the Report to the Sixth Annual Meeting of Members, held the 15th December last, and every other information may be obtained by applying at the Office, or of the Agents and Medical Referees in the Country.

JOSEPH MARSH, Secretary.

March 19th, 1842.

RAILWAY WHEELS of all Descriptions, made of the best Materials and Workmanship, at very moderate Prices, by JOHN HAGUE, Engineer, Thames Iron Works, Rotherhithe, London.

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BRISTOL AND GLOUCESTER RAILWAY COMPANY (EXTENSION LINE)—GENERAL MEETING.

THE annual general meeting of the shareholders of the above undertaking was held on Thursday afternoon, at the White Lion Inn, Bristol; GEORGE JONES, Esq., in the chair.

The advertisement convening the meeting having been read by the Secretary,

The CHAIRMAN opened the business nearly in the following words:—Gentlemen, it affords your Directors pleasure in meeting you on the present occasion, to impart any information they possess on the subject of your railway. The Reports that have been prepared will inform the proprietors of the state of the works; and if, in the opinion of the meeting, the progress has not been such as might have been wished, it must be borne in mind that the executive could not proceed but as means are provided; and gentlemen are aware that calls can only be made at stated periods, consequently the operations must be regulated accordingly. It has been, and is, the anxious wish and aim of your Directors, that the expenditure should not exceed what the formation of the line and its future prospects will justify. Considerable reaction has taken place in the public mind on the subject of railways; and it is to be apprehended that many lines will disappoint the expectations of proprietors, and principally from improvident expenditure. The delay that has occurred in your concern has its advantages; your contracts have been taken on fair and reasonable terms, occasioned, no doubt, from the circumstance of many railways having been completed—competition is greater, and has been productive of benefit to you. The project of a north line from this city having originated with myself, I am anxious for its completion, and still more anxious that the outlay should not frustrate the just expectations of those embarked in the undertaking. I have said *just* expectations, and I am warranted in the term. Your railway is the only remaining link required to complete such communication from hence east, west, north, and south; and acquainted as you are with the intercourse between this city and other parts of the kingdom, and particularly with the traffic in merchandise from the north, and from hence northward, it cannot be considered problematical, either as to the propriety of constructing the Bristol and Gloucester Railway, or as to the remuneration to be derived therefrom. That this mode of communication will greatly benefit our native city, I apprehend there will be no difference of opinion. At my time of life, the interest I have in the question must necessarily be very limited; but every individual of correct feelings will derive pleasure from general improvements, and particularly as it relates to the place to which, under Providence, he is so much indebted. The Chairman, after a few other remarks, said, that the first business of their meeting would be to determine on fixing the seal of the Company to the register of shareholders.

The seal having been, by a general vote, affixed to the register,

Mr. FLETCHER (Secretary to the Company) read the following Reports:—

DIRECTORS' REPORT.

Gentlemen,—In the Report submitted to you at your last general meeting, it was stated that one-half of the land required for your railway had been purchased or contracted for; since then, much of the remainder has been secured, and a considerable part paid for. You were also informed, that contracts had been entered into for the construction of the tunnel at Wickwar, and the cuttings north and south of it. These works have proceeded satisfactorily, and there is every reason to believe that they will be completed within the time stipulated for. Your Directors now report, that contracts have been entered into for the remainder of the works from Westerleigh to Stonehouse, and considerable progress has been made since your last meeting, which is more fully explained in the Report of your Engineer. Your Directors have found it necessary to avail themselves of the powers of your Act, to call upon proprietors for advances at the earliest periods authorised by them, their object being to forward the completion of the railway with all convenient dispatch. Your line, fortunately, is the only remaining link required to complete railway communication with this city; and your Directors have assumed, that it is the wish of the shareholders to have the works accelerated with the least possible delay.

Your Directors have much pleasure in stating, that arrangements have been made with the Cheltenham and Great Western Union Railway Company, having for their object the speedy completion of the line from Stonehouse to Gloucester, and for the passage of your traffic thereon. In order to carry out these arrangements the assistance of Parliament is necessary; the Cheltenham and Great Western Union Railway Company have introduced a Bill into the House of Commons, which has passed the Committee of that House, authorising these arrangements to be carried out on their part; and your Directors also have taken the requisite measures to introduce a similar Bill, on your behalf, which they expect will be committed in about a fortnight. A draft of the Bill will be shortly submitted to a meeting of the proprietors, to be specially convened for the purpose of considering it, pursuant to the Standing Orders of the Houses of Parliament. Mr. James Gibbs, of Bristol, has been appointed a Director, in the room of Mr. Samuel Baker, of Gloucester, who has retired from the Board. In accordance with the requirement of your Act of Parliament, the five following Directors go out of office, viz., Messrs. Joseph F. Alexander, Henry Bush, Alexander W. Daniel (of Gloucester), James Gibbs, and Frederick Ricketts, all of whom are eligible for re-election.

The annual account of receipts and expenditure has been audited, and is annexed to this Report. In conclusion, your Directors cannot lose the present opportunity to congratulate the subscribers upon the improved prospects of the undertaking, which merits the attention and support of the public. GEORGE JONES, Chairman.

Board Room, Exchange-buildings, March 31, 1842.

ENGINEER'S REPORT.

18, Duke-street, March 30, 1842.

Gentlemen,—Since the last annual meeting the whole of the works, from the junction with the Coalpit Heath line to the proposed junction with the Cheltenham and Great Western line, near Stonehouse, have been set out, divided into contracts of moderate length, and let.

From the extent and nature of the works upon this line, exclusive of the Wickwar tunnel and the cuttings immediately adjoining, they cannot be called light; still there are no formidable difficulties at any part, and every endeavour has been made to introduce the utmost possible economy in the character and magnitude of the works; and so to divide the different portions in separate contracts as to reduce the amount of risk, and to enable a larger number of contractors to compete in tendering for their execution. The result has been so far satisfactory that we have let these contracts to men who, I have every reason to believe, are competent to execute the works they have undertaken, and at fair and moderate prices.

Nearly the whole of the land required for these works has been already purchased, and consequently there is every reason to believe that considerable progress may be made during the ensuing summer.

The tunnel and adjoining cuttings which were likely to occupy the longest time, were first commenced; the tunnel just about the period of the last annual meeting, and the two cuttings in the course of the summer. The progress made in the tunnel, considering the difficulties which the contractor has had to contend with from the water resulting from the excessively rainy season, has upon the whole been good, the quantity excavated is somewhat in arrear of that required, but the contractor has sunk three additional shafts to enable him to regain the lost time, and there is every reason to anticipate that he may succeed in his endeavours.

The excavation has as yet been principally through the mountain limestone, and of this probably not more than one-third will require permanent support by a lining of brickwork.

There is at present nearly about one-third of the entire length of the tunnel excavated; the cuttings at either extremity have been proceeded with vigorously; that at the south end, which of the two is the only extensive one, is fully in advance of the stipulated rate of progress, and nothing has incurred to increase the difficulties or cost of this work.

Beyond, or north of the tunnel, the works comprehended in three contracts, extending to and including the large embankments over the valley beyond Charfield, have been for some time past in progress, and notwithstanding the unfavourable season are not in arrear; and I am happy to say that the precautions I have taken to prevent the formation of any embankment being proceeded with during wet weather, have not only expedited rather than retarded the real progress of the work, but have to every appearance secured the permanent stability of these works, and avoided the original source of mischief, and the principal cause of slips.

Beyond Frocester, and between this point and the junction at Stonehouse, is the heaviest embankment on the line, and this has also been in work from both ends; since August last, about 50,000 cube yards have been carried into this embankment, and the work generally is in advance rather than in arrear of the quantity stipulated for.

Notice has been served upon the contractor to commence the work at the junction with the Coalpit Heath line.

The necessary preliminary measures are also in hand for preparing contracts for the alterations required on the existing Coalpit Heath Railway.

Upon a general review of our proceedings during the past year, I feel that I can safely assure the Directors that constant attention has been paid to the adoption of every measure which could ensure an early though not hasty completion of the works, and every possible economy in their construction; not, however, at the sacrifice of proper strength or permanent convenience, or the fitness of the line to the objects in view, namely, the economical working, but by close attention to the diminution, where it was practicable, of the quantity of work, and by adopting, in every case, the materials and form of construction which appeared best adapted to the situation; and I think I can add, that the result has hitherto been satisfactory.

I am, Gentlemen, your obedient servant,
I. K. BRUNEL.

To the Directors of the Bristol and Gloucester Railway Company.

Abstract of the Receipts and Payments of the Bristol and Gloucester Railway Company.

RECEIPTS.

	£	s.	d.
Deposit on 8,000 shares, at 5*l.* per share	40,000	0	0
For 1st call of 2*l.* 10s. per share	16,237	10	0
For 2nd call of 2*l.* 10s. per share	15,585	0	0
For 3rd call, due 11th Dec., of 5*l.* per share	25,445	0	0
In anticipation of calls.....	627	14	8
Registration and transfer fees.....	6	17	6
Rents of sundry property, deducting ground rent, taxes, repairs, &c.	62	8	8
Total.....	97,964	10	10

EXPENDITURE.

	Payments to the 31st Dec., 1840. £	s.	d.	Payments in 1841. £	s.	d.	Total. £	s.	d.
Expenses of applications to Parliament .	21326	4	5	250	0	0	21576	4	5
Setting out the line, sinking trial shafts, and property plans..	1848	11	8	827	8	6	1675	19	9
Salaries and expenses in the engineering department.....	875	0	0	2894	4	5	3769	4	5
Directors' remuneration, office salaries, furniture, fixtures, &c.	2284	4	1	1419	6	5	3703	10	6
Travelling expenses..	255	7	10	86	2	9	341	10	7
Printing, advertising, stationery, and miscellaneous disbursements	264	13	2	176	12	5	441	5	7
Purchase of land, including compensation to landowners, land valuing, and costs of conveyance.....	9076	12	6	18661	16	2	27738	8	8
Commission allowed to the subscribers for the 1850 shares not taken before the obtaining the Act	0	0	0	5550	0	0	5550	0	0
Payments to the contractors for work executed on the line under the several contracts.....	0	0	0	19540	2	0	19540	2	0
Law expenses.....	0	0	0	855	16	2	855	16	2
Interest on paid-up calls, and on money advanced in anticipation of calls, deducting the amount received from bankers and shareholders	0	0	0	431	6	6	431	6	6
£	35430	13	3	50192	15	4	85623	8	7
Balance in the hands of the bankers..... £	12177	13	3				12341	2	3
Do. in the hands of the Secretary	163	9	0						
						£	97964	10	10

Audited this account, and found the same correct,
23rd March, 1842.
THOMAS RANKIN.
HENRY FYSON.

The CHAIRMAN then said, that if there were any statements contained in the Reports on which they should wish further information, he hoped that gentlemen would express the same; or, if they saw proper, and to afford time for consideration, the details should again be read *seriatim*.

Mr. CANNING, of Gloucester, wished to inquire whether the revised estimates for the completion of the whole line had been prepared for inspection by the meeting?

The CHAIRMAN—In our present circumstances I fear it will not be advisable to give a full answer to that question, but we have no reason to fear that the expenses will exceed our means.

Mr. CANNING—Would it not be satisfactory to the Company if the estimates were to be furnished, so that they might have an opportunity of judging as to what they might be liable for?

The CHAIRMAN—There is no difficulty in stating what the contracts are; but in all undertakings of this kind casualties may unavoidably occur, from which some new expenses may be incurred. For

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instance, it is sometimes difficult to calculate precisely the extent of slopes and embankments, and it has been found that these portions of the works are subject to considerable variation.

Mr. CANNING was perfectly aware of that, but he still thought that an estimate might be made somewhat approximating to the probable outlay.

Mr. REYNOLDS inquired whether any steps had been taken to procure payment of the calls that were in arrear.

The CHAIRMAN replied, that no coercive measures had as yet been taken, but the Directors had made application to the parties in arrear, and if they did not come forward with their payments other means would be resorted to.

At the request of Mr. Reynolds, the SECRETARY read the following statement of calls that are in arrear:—Upon the 1st call there were, up to the 28th instant, 1,471 shares; on the 2nd, 1,552; and upon the 3rd, 2,117. The defaulters consisted generally of one class of persons residing in and near Gloucester.

Mr. REYNOLDS asked if the number of shares in arrear was about the same as at the last meeting?

The SECRETARY said, that the arrears on the calls made previously to the last meeting were nearly the same as at that time.

The CHAIRMAN said, that with the exception of some individuals—their Gloucester friends in particular—they had reason to be proud of their list of shareholders. He was sorry to say that a considerable number of their shares, which had been taken by persons at a distance, had been parted with; he regretted this the more as great confidence had been placed in them. He hoped that those individuals would take a different view of their interest in the line; for although it could not be proved that their Gloucester friends had more interest in the line than themselves, still he thought it difficult to prove that they had less; and now especially, as the line from Birmingham to Gloucester had been completed, he had confident hopes that they should again have much of that assistance which had been withdrawn from them.

Mr. BOWLY inquired whether, when the estimate was made, those shares on which the calls had not been paid were included in the calculation?

The CHAIRMAN replied in the affirmative, although he was aware that many of them had been transferred.

Mr. BOWLY said, that as Gloucester had been mentioned, and as he was a Gloucester man, he might perhaps be allowed to say a few words. Of the Gloucester shares alluded to, he believed that scarcely any would be permanently held. It was well known that at the commencement of the undertaking a number of individuals had taken shares more with the view of promoting the undertaking, than of making a permanent investment, and therefore they could not be calculated upon. A great many shares were taken in the first instance only with this view, but he did not think that those shares would be held permanently.

The CHAIRMAN begged to be understood, that the original shareholders would not be lost sight of.

Mr. BOWLY said, that a resolution had been put into his hands, adopting the Report that had been read to them. He did not admire the conduct of those individuals who came to such meetings as the present with a speech in readiness, merely to embarrass the Directors, but he thought that it would be desirable to have the Reports printed, and ready for the inspection of the proprietors as soon as they assembled, as it was impossible to do justice to the Reports and accounts upon once hearing them read. The plan he proposed was now generally adopted by other Railway Companies.

The CHAIRMAN said, that the Directors had taken the subject into consideration, and the plan would be adopted at their next meeting.

Mr. BOWLY then said that he had great pleasure in moving the resolution.

Mr. CANNING having seconded it, the resolution was unanimously carried, as were the succeeding ones.

In reply to a question from Mr. Bowly,

The CHAIRMAN said, that this Company and the Cheltenham and Great Western Union Railway Company were now before the legislature, to obtain powers to make an arrangement for completing the line from Stonehouse to Gloucester, and it was the object of the Directors that that line should be finished simultaneously with the line from Bristol to Stonehouse. To a second question from the same gentleman, the Chairman replied that new funds would be necessary, and would be taken under their proposed Act of Parliament, for the completion of the line from Stonehouse to Gloucester, consisting of the extra seven miles.

Mr. BOWLY said, in that case he thought it advisable to have the estimates of expenditure of their Engineer. With regard to what had fallen from the Chairman in his opening remarks, respecting the difficulty of giving such estimates, although they could not be given precisely, he thought that from the experience which Engineers had now acquired, slopes or embankments would form no bar to giving a tolerably correct average estimate of the expenditure.

The CHAIRMAN said, that it was from the firm confidence they had in their Engineer that they formed their opinion that the line would be finished with their present means. But of course the additional seven miles would require extra funds, and this would give an opportunity to their Gloucester friends to come forward nobly.

Mr. CANNING asked how they were to obtain their new funds?

The CHAIRMAN replied, that they hoped for better times, and that they did not at all consider the Gloucester people to be quite dormant.

Mr. CANNING said, that—"Hope deferred maketh the heart sick,"—and he was afraid that it would prove so as it regarded those individuals.

The five gentlemen who retired from the Board were then re-elected Directors.

Mr. BOWLY inquired what was the number of the Directors?

The CHAIRMAN said that there were 15, according to the Act of Parliament.

Mr. BOWLY said, that for matters of business there were ten too many.

On the motion of W. Hollister, Esq., seconded by C. J. Whittuck, Esq., the thanks of the meeting were voted to the Directors for their attention to the interests of the Company, which the Chairman acknowledged.

Mr. BOWLY said, that in his opinion the remuneration to the Directors was inadequate. He did not suppose that pecuniary motives influenced the amount of their attention; he felt convinced that they discharged very troublesome duties from a sense of honour; but he thought the sum of 1,000*l.* upon so small a line rather high, and that by reducing the number of the Directors, and the sum thus set at liberty being added to that paid to the remaining Directors, it would be an object worthy their attention.

The CHAIRMAN said, that his colleagues had certainly taken great interest in forming the railway, and that as to himself it had been his hobby.

Mr. CANNING inquired whether they had not the power to borrow one-third of the capital required?

The CHAIRMAN replied that they had, after 50*l.* per cent. of the capital was paid up.

Mr. BOWLY inquired whether the line from Stonehouse to Gloucester was to be made with borrowed capital?

Mr. KNAPP, one of the Solicitors to the Company, replied that before they borrowed, money would be raised by creating additional shares.

A vote of thanks having been passed to the Chairman, the meeting separated.—*Bristol Journal*, April 2.

AT a special meeting of the Newcastle Chamber of Commerce, held on Tuesday last, a petition to the House of Commons was unanimously agreed to in favour of the extension of the Great North of England Railway from Darlington to Newcastle.]

DURHAM AND SUNDERLAND RAILWAY COMPANY—GENERAL MEETING.

[From the *Northern Times*, April 1.]

ON Wednesday last, the half-yearly meeting of this Company was held in the Exchange, Sunderland. The attendance of shareholders was very numerous, but the nature of the discussion was very similar to that which took place at the special meeting held a fortnight ago, a report of which appeared in our columns.

Mr. C. BRAMWELL being called to the chair, briefly opened the business of the meeting, and requested that the Report might be read.

Mr. TIPLADY, of Durham, read the following able and gratifying Report and statements of expenditure, &c., which were listened to with great attention:—

DIRECTORS' REPORT.

The Directors, in submitting their fifteenth half-yearly Report, have much satisfaction in congratulating the proprietors on the progressively prosperous state of the Company's affairs; for, on reference to the account of the corresponding half-year in 1841, it will be observed that the expenses of the working department have decreased by the amount of 1,963*l.* 14s. 10d., and that the increase of profits for the same period is 3,637*l.* 4s. 8d., which arises from the before-mentioned saving; the reduction in the wayleave rents, and the leading an additional quantity (upwards of 7,000 chaldrons) of coals; and the Directors are glad to be enabled to state, that although on many railways there has been a decrease of passengers, that department of this undertaking also continued to improve; the receipts for the past half-year exceeding those of the six months ending in February, 1841, by the sum of 348*l.* 14s. 6d., there having been 9,030 more passengers conveyed upon this railway within that time.

The proprietors will also perceive, that the actual profits from the working department for the last twelve months amount to 10,876*l.* 4s. 9d., being after the rate of 4*l.* 3s. 8d. per cent. per annum on the total capital of 260,431*l.* 6s. 3d. expended on the works, supposing the shareholders had advanced the whole of that money; but in consequence of the heavy expenses to which the Company continue to be subject by discounting bills, together with the 7½ per cent. paid on the scrip certificates, the actual profit derived from the undertaking, applicable to a dividend, is most materially reduced, and after also discharging the interest of the monies borrowed by the Company, on bond and mortgage, the sum of 3,474*l.* 4s. only remains, being after the rate of 1*l.* 1s. per share, on the 3,305 shares issued up to this time.

The expenses during the past half-year have exceeded those of the previous six months from incidental causes, none of which, however, are of a permanent nature, and probably will not occur again, and the Directors are certain of effecting considerable further savings, having entered into contracts for the supply of coals and other stores on lower terms, from the substitution of wire in the place of hempen ropes (as adverted to in the Engineer's Report), from maintaining the main line of railway, and the respective branches, at a greatly reduced cost, and from various other sources which the Directors need not here more particularly advert to.

It will be seen by this Report, and the statement of accounts by which it is accompanied, that all which is now required to bring the railway into a position capable of paying dividends is the reduction of the debt upon the undertaking by the proprietors purchasing the shares remaining unsold, and those which have been recently created at the nominal price of 2*l.* each, as recommended at the last special general meeting, which would reduce the debt by 42,700*l.*

In conclusion the Directors, hoping that they have shown the certainty that this undertaking must ere long be profitable to the proprietors, again urge the propriety of the subscribers at once coming forward to take the new shares, without which the prospect of a dividend must necessarily be far distant.

The customary statements of receipts and disbursements on the capital and revenue accounts are supplied for the information of the proprietors.

ENGINEER'S REPORT.

Durham and Sunderland Railway Office,
28th March, 1842.

Gentlemen,—In submitting my second half-yearly statement of the Company's works, it will be unnecessary to particularise the extra expenses which have been incurred in making additions and improvements during the past six months, as the accounts will show these different items.

The cost of working the railway as before estimated has been somewhat higher, which is to be accounted for by several incidental causes, such as clearing way slips, &c., which have unavoidably taken place in the course of the winter, but these I trust in a great measure to prevent in future, by adopting a more effectual mode of securing the slopes in the ensuing spring.

The contracts for keeping in repair the main line and respective branches have been re-let, and in consequence of the way being generally in a better working state, the contractors have submitted to a considerable reduction, and are proceeding, under my directions, to make every practicable improvement in their respective length.

I have much satisfaction in reporting that the two wire ropes now in use upon the railway answer the purpose exceedingly well, and after one has been at work for a period of about seven months upon the Hetton plane, I am of opinion that wire ropes might be applied with great advan-

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tage upon some other parts of the line, inasmuch as I have every reason for believing they will prove more durable and generally less liable to breakage, than those made of hemp, and thereby considerably reduce the usually large item for ropes in the expenditure of the undertaking.

It gives me pleasure to say that the engines and other machinery are all in good order, and capable of doing considerably more work without materially increasing the expenses.

I am, Gentlemen, your obedient servant,
JOHN BLENKINSOPP.

To the Directors of the Durham and Sunderland Railway.

Financial Statement of the Receipts, Disbursements, and Liabilities, inclusive of the Half-year ending 28th February, 1842.

DEBTOR.

To Receipts, as per last half-year's statement		£236,899 15	0½
Borrowed on bond £400 0 0			
„ Scrip certificates 240 0 0			
	640 0 0		
	£237,539 15	0½	
Receipts on revenue account, to 27th February, 1841 .. £94,083 4 6			
Profit on do., to 31st August, 1841 ..... £2,658 0 10			
Do. do. 28th Feb. 1842 ..... 816 3 2			
	3,474 4 0	97,557 8	6
	335,097 8	6½	
Balance	36,403 12	2½	
	£371,500 15	9	
Amount due from coalowners and others payable on the 1st March and 1st April..	5,480 14	7½	
Balance as above	36,403 12	2½	
Total	£41,884 6	10	

CREDITOR.

By formation account per last half-year's statement	£258,417 1	0½	
Haswell Company for 25 per cent. from leadings to 31st December, on account of property per agreement....	1,151 18 4		
Fence wall at Hendon, 80*l.* 18s. 10d.; boiler furnace, 27*l.* 17s.	108 15 10		
Rebuilding quay walls at the staiths	154 17 3		
Dredging the shipping berths	166 12 3		
Additional boiler, house and boiler at Letch engine	269 1 9		
Building house for Assistant Engineer at Sherburn.....	45 8 6		
Additions to the groynes on beach near engine	86 7 4		
Arbitration expenses respecting land taken	31 4 0		
	2,014 5	3	
	£260,431 6	3½	
Disbursements on revenue account to 27th February, 1841	100,189 9	5½	
Dividends on shares	10,880 0	0	
	111,069 9	5½	
	£371,500 15	9	
Amount due to the District Banking Company	2,854 15 5		
For way leave rents	3,674 13 5		
Contractors and tradesmen ..	1,204 5 3		
Proprietors for dividends	359 15 0		
Do. interest on scrip.....	504 6 8		
Do. on bills payable	33,286 11 1		
	41,884 6	10	

Revenue Account for the Half-year ending the 28th February, 1842.

DEBTOR.

Fixed Engines—			
To Wages to enginemen, firemen, &c.....	£691 12 4		
Haswell Company, for use of engine	165 19 9		
Coals, 456*l.* 5s. 6d.; repairs, &c. 154*l.* 18s. 9d.....	611 4 3		
Oils, &c., 217*l.* 6s. 9d.; ropes, 1,567*l.* 9s. 2d.....	1,784 15 11		
Contractors, for greasing sheaves	74 12 0		
	3,328 4	3	
Leading Charges—			
Waggon-men, horse-drivers, &c.....	1,268 19 5		
Horse keep, 250*l.* 19s. 5d.; purchase of two horses, 74*l.*	324 19 5		
	1,593 18	10	
Upholding Way—			
Contractors' wages, and removing slips.....	631 7 0		
Materials, rails, sleepers, &c. &c.....	589 0 2		
	1,220 7	2	
Shipping Charges—			
Staithmen, &c., wages and repairing drops .		386 6	4
Miscellanies—			
Stationery, printing, &c.	40 5 3		
Advertisements, &c.	12 16 1		
Petty disbursements, bill stamps, &c. &c.	91 4 2		
Parish rates.....	529 0 9		
Workmens' house rents	37 7 6		
Painters' work, varnish for gears, gas, &c.....	149 7 4		
	860 1	1	
Coaching Department—			
Guards, clerks, &c., wages, repairs to carriages, guards' clothes, lamps, &c.....	665 11 5		
Government duty on passengers	312 2 10		
	977 14	3	
General Charges—			
Wayleave rents (after 1s. 3d. deduction)		2,493 0	6
Salaries, two engineers, secretary, clerks, &c.	£297 12 6		
Repairs of coal and ballast waggons.....	212 17 10		
Mason work for engines and railway	192 14 4		
Smith and enginewright work for ditto.....	476 19 3		
	1,180 3	11	
Ballast Charges:—			
Wages, horse keep, &c. &c.....		68 6	6
	£12,102 2	10	
Balance carried down.....	4,632 12	11	
	£16,734 15	9	
Interest account paid the District Banking Company....	£1,192 3 6		
On bonds	1,635 9 6		
Scrip certificates.....	988 16 9		
	3,816 9	9	
Profit on the half-year	816 3	2	
Total.....	£4,632 12	11	

CREDITOR.

By railway and staith dues on 28,263 chs. coals, Haswell Colliery	4,097 9 7		
10,157 Belmont.....	1,920 5 9		
14,181 Whitwell	2,978 14 7		
12,316 Shincliffe	2,766 18 9		
4,316 Kepier.....	867 14 8		
2,253 North Hetton.....	333 12 3		
	12,964 15	7	
71,486			
Revenue from 68,857 passengers and parcels.....	2,729 4 10		
Do. merchandise department	534 9 10		
Do. 10,368 tons ballast deposited	173 2 8		
Do. rent of properties	323 3 10		
Do. wharf account, for quay dues, &c.	9 19 0		
	3,770 0	2	
Total.....	£16,734 15	9	
By balance brought down	£4,632 12	11	

Examined and found correct, 28th of the 3d month, 1842.

JOSHUA WILSON.
A. G. RAHN.

The CHAIRMAN said, that they had now heard the Report of the Directors, the Engineer, and also the financial statement, exhibiting to them the exact position in which the Company was then placed. There was little in those documents which required remark; he would, therefore, simply state that he was happy to perceive that it showed the railway was continuing progressively to improve, and that they were actually realising a profit, notwithstanding the heavy expenses under which they were labouring for interests, discounts, &c. The Report had already stated to them how very desirable it was that they should take up the new shares (by the creation of which they proposed paying off the debts of the Company), at the very nominal rate of 20*l.*; and he was sure that they must agree in that opinion, for they all knew that so long as they were in the clutches of the bank, there could be no hopes for an improvement in their affairs. However, looking at the profits of the last half-year, it appeared there was a clear gain of 3,474*l.* The shares issued amounted to 3,308*l.*, so that there was on the whole an amount equal to a dividend of 1*l.* 5s. per cent. There was another point which they should not omit from their calculations. In a fixed engine line they were forced, in the present instance, to lay it out for a much greater power than was absolutely necessary, to allow for subsequent increase of traffic. Theirs had been erected for 300,000 chaldrons, whereas there was in reality only 160,000, so that the expenses were unavoidably larger than they would be supposing they had a larger quantity. In the prospectus originally issued, it had been estimated at 200,000 chaldrons; and it was consoling to reflect, that if they were in the actual conveyance of 200,000 chaldrons there would be a good remunerating profit to every shareholder. He had no further remarks to offer, but if any gentleman had any question to ask, or any remarks to offer, he would be happy to give him the best explanation in his power.

Mr. HEW SINGER made an observation on the printing of the accounts previous to the meeting, but as he afterwards made a substantive motion on the subject, it is unnecessary to notice it here.

The CHAIRMAN again rose. He said that he regretted to state that, up to that period, only 117 of the new shares at 20*l.* each had been taken by the shareholders. He again wished to urge them to take up these shares. He had never flattered anybody as to the position of the Company, but it was now his firm opinion that the railway would really be a good paying concern. Their prospects, in his opinion, were never so bright as they were at present, for they had every right to calculate on a considerable increase in the quantity of coals on the line, and by raising a small sum each they might discharge all the burdens which were pressing injuriously upon their interests, and keeping them out of a dividend. If they were only that moment rid of the interest they paid exceeding the rate of 5 per cent., they would actually be in the receipt of a dividend of 1*l.* 10s. per share. He concluded by strongly recommending shareholders to take the shares offered at the rate of 20*l.*

Mr. HEW SINGERS did not see why the Directors should take these shares as a matter of profit to themselves.

The CHAIRMAN said that, looking at it as a matter of profit, they had much rather have nothing to do with the shares, and, in the name of the Directors, he would at once state that, if the shareholders would come forward, and raise this sum of 40,000*l.* themselves, they would have nothing to do with it.

After much irrelevant discussion, which was little more than a repetition of the arguments used at the late special meeting,

Mr. ROBERT SMART begged to move that the Report of the Directors, and the financial statement submitted to them, be adopted by the Company.

Mr. GEORGE REED seconded the motion. In doing so, he said there was one idea which seemed to be very generally forgotten, that the Directors would not only be jointly but individually responsible for this sum of 40,000*l.* Every one of them might be called on for that amount.

Mr. COLVIN argued that the Directors, having the security of the railway, which was, at all events, worth 90,000*l.*, could not require the additional security of the creation of these new shares.

Another long and unimportant discussion ensued, in which personalities and very strong language were used by one or two individuals, who did not, however, appear to be supported by the shareholders, for on a division the only person who voted against the adoption of the Report was Mr. Price, of Gateshead.

The adoption of the Report being carried,

Mr. HUGH PANTON suggested that, in order to give the shareholders time to take up the new shares, they should in the meantime be placed in the hands of some third party, say, for instance, the Durham District Bank, from whom they might be taken at the convenience of shareholders, for a period of twelve months. This, he thought, would give general satisfaction.

The CHAIRMAN said, they were most anxious to meet the views of the shareholders, and he thought Mr. Panton's proposition had been anticipated by the Directors. They had offered to give time by taking bills at three, six, and nine months, and unless bills were given, they would be unable to meet the demands upon them in the meantime.

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Mr. PANTON had no wish to throw any obstacles in the way of the Directors, but he thought the shareholders would be dissatisfied by the very handsome profit which might eventually be realised by the Directors; for instance, if prices got up to 30*l.* they would clear 30,000*l.*; if to 40*l.* 40,000*l.*, and, should they ever rise to par, of 50,000*l.* He had no wish, however, to press his proposition, if it was impracticable.

It was then moved and carried unanimously, that the Report and statement read be printed, and a copy forwarded to each shareholder.

Mr. HEW SINGERS suggested the propriety of the Report, &c., being issued to the shareholders previous to the half-yearly meetings.

The CHAIRMAN assented to the propriety of this step, and stated if it could be got ready in time, he saw no objection to it. He must, at the same time, give credit to Mr. Coxon, their Secretary, for his industry and devotion to the interests of the Company generally.

A personal altercation here ensued between Mr. Wm. Bell, of this town, and Mr. Price of Gateshead, in which the latter made use of most disgraceful language, which we think we should not be justified in reporting.

Mr. HEW SINGERS having worded his motion so as to leave the exact time open to the Directors, it was carried unanimously.

Mr. DAVID JONASSOHN did not intend to have taken any part in the proceedings of this meeting, but having been solicited to do so, he urged them to evince more unanimity than they had yet done. There were, he was told, only 127 shares yet taken up, towards raising the 42,000*l.* As to the jealousy which prevailed respecting any advantage the Directors might gain under the bond, he had only to say that he had been applied to, and had refused to be one of the parties to it, because he would not render himself liable for a sum of 40,000*l.*, which, if called for, most inevitably be his ruin.

After some discussion, in which Mr. Storey took part,

Mr. J. J. WRIGHT said, be deeply regretted the course which had been pursued by several of the shareholders, because the whole tendency of their remarks would sink the Company deeper and deeper in difficulties. He strongly urged them to take up the shares, as that would produce a clear saving of 5 per cent. interest, and would leave the railway in a most favourable situation. He was afraid, after the assertions which had been made, and the insinuations which had been indulged in, that when they turned to the Directors' meeting half of them would refuse to sign the bond, and, he, therefore, thought it was the duty of the respectable shareholders to form themselves into a committee, and bring the names of a number of respectable parties on whose security the money might be obtained. Unless that were done, or the shares were taken up at 20*l.*, he thought they were in a worse position than ever.

The CHAIRMAN strongly urged the meeting to take up the new shares, which would put an end to all differences.

Mr. THOMAS ROBSON begged to state before the meeting broke up, that Lieutenant-Colonel Pasley, the Government Inspector, had gone over the line, and that he had declared it to be one of the safest in England.

A vote of thanks was then passed to the Chairman, and the meeting adjourned.

WEST LONDON RAILWAY COMPANY—GENERAL MEETING.

A GENERAL meeting of the proprietors of the West London Railway Company was held on Thursday, at the Company's offices, Abchurch-lane, City. The DEPUTY-CHAIRMAN of the Board of Directors presided.

The meeting had stood adjourned for the purpose of enabling the Directors, if possible, to come to some arrangement with the Company's creditors.

On the present occasion there was a very thin attendance of proprietors—it being, in fact, difficult for some time to form a legal meeting. At last this was effected; but the proceedings partook more of a conversational character than of a regular discussion, so that our notice of them may be advantageously condensed.

Three of the contract creditors, namely, Messrs. Moser, Rayner, and Justice, were present.

The CHAIRMAN, in opening the business, stated, that the Directors had, pursuant to the resolution of the late general meeting, submitted to the creditors a scheme of arrangement, which scheme, as modified by the creditors, would now be laid before the meeting, with whom the decision as to its adoption or rejection must rest.

The SECRETARY (John Thompson, Esq.), having first read the minutes of the last meeting, then brought forward the following Report:—

REPORT.

In obedience to the wishes of the proprietors, as expressed at the late half-yearly general meeting of the Company, which was adjourned to this day, the Directors prepared, and laid before the principal simple contract creditors, detailed statements of the assets and liabilities of the Company, together with the following scheme for satisfying the claims of the creditors, and completing a single line of railway from the Grand Junction Canal to the Kensington Canal Basin; viz.—

Scheme for raising additional money to complete the railway from the Grand Junction Canal to the Kensington Canal Basin.

It is proposed that an additional sum of 47,000*l.* shall be raised under the provisions of the amended Act, partly by the creation of new shares, and partly by loans on debentures, for the purpose of completing the railway with a single line of rails from the Grand Junction Canal to the Kensington Canal Basin. The sum to be raised to be applied in the following manner, viz.—

In payment of land creditors forming Class No. 1, after deducting estimated produce of surplus lands, say, with interest	£13,027 15 7	
Mr. Stephenson's estimate of the cost of completing the railway with a single line of rails, between the points above mentioned	32,000 0 0	
In payment of sundry small creditors forming Class No. 2..	659 6 9	
Contingencies and incidental expenses to time of completion	1 312 17 8	
	£47,000 0 0	

This sum to be raised by—

Loans on debentures £15,000 0 0		
New shares 32,000 0 0		
	47,000 0 0	

The 15,000*l.* to be raised by the issue of 150 debentures of 100*l.* each, bearing interest at the rate of 5 per cent. per annum, payable half-yearly; coupons to be attached to the securities. The loan to continue for seven years, and if any further loan is contracted by the Company, the present to have priority over the same.

The 32,000*l.* new capital, to be raised by the creation of 3,200 new shares of 20*l* each, to be issued at the price of 10*l.* per share, payable by the following instalments, viz., 1*l.* per share at the time of subscribing, and 1*l.* per share every six weeks afterwards, until the full amount is paid up.

The holders of the new shares to be entitled to a dividend of 1*l.* per annum upon every new share, which dividend to bear priority over, and be paid in preference to, any dividend to be paid on the original shares; and in case the profit of any year shall be insufficient to pay such dividend, the arrears, if any, to be paid before any dividend whatever is paid on the original shares.

New shares of 20*l.* each to be created, and issued at par to the simple contract creditors of the Company, to the amount of their respective debts; such shares to form the second class, and to be entitled to a preference and priority of dividend of 5 per cent. per annum over the original shares—such dividends, however, not to be paid until the dividend of the shareholders in the first class is satisfied.

After and subject to the payment of such dividends, any surplus profit there may be in the current year to be divided amongst all the shareholders, whether holders of original or new shares, in proportion to the number of their respective shares; each new share being, in the division of such surplus profit, entitled to the same dividend as an original share.

The creditors of the Company to be allowed to take as many preferred shares and debentures as they may think proper, on making application in writing for the same on or before the——day of——next.

The registered shareholders of the Company to be allowed to take the remaining preferred shares and debentures in rateable proportion to the number of shares they at present hold, signifying their consent in writing to do so, on or before the——day of——next.

The remaining preferred shares and debentures, if any, to be offered to the public on the same terms.

Each person applying for preferred shares to pay down the deposit of 1*l.* per share on the same, at the time of making his or her application; such deposits to be applicable to payments for works, when shares to the amount of 10,000*l.* shall be subscribed for.

The Directors to endeavour to make arrangements with the land creditors of the Company, by which they shall engage not to call for the monies due to them respectively until the works are completed; unless they are willing to take debentures in payment of their claims, in which case they shall be entitled to do so immediately.

The sum required to pay the interest upon the debentures, and the dividends upon the new shares, according to the above scheme, will be as follows, viz.:—

Five per cent. interest on 15,000*l.* debentures	£750	0	0
£1 per share on 3,200 new shares in Class 1	3,200	0	0
£1 per share on (say) 760 new shares in Class 2.....	760	0	0
Total.....	£4,710	0	0

To pay the above sum of 4,710*l.* annually, the gross traffic upon the railway must amount per day to 21*l.* 10s. 2d., or per annum to	7,850	10	10
Deduct 40 per cent. for expenses of working, &c.....	3,140	4	4
Total	£4,710	6	6

The creditors who attended a meeting at the offices of the Company on the 4th instant, having considered the several documents, have signed a resolution agreeing to take the respective amounts of their claims on the new shares, proposed by the above scheme to be created as of the first class, upon the express condition that four-fifths of the full amount of required capital, to be subscribed for on or before the 25th day of June next, and also on condition that all the simple contract creditors of the Company, whose debts respectively amount to 100*l.* and upwards, do agree and sign the resolution.

The Directors have invited the attendance of the creditors at this meeting, and trust, from the amicable spirit towards the Company which they have exhibited, a satisfactory arrangement may be come to upon terms which will protect the interests of all parties, and offer inducements for an advantageous investment of new capital in the undertaking.

A detailed list of the creditors was laid on the table for the inspection of the meeting.

The CHAIRMAN then entered at some length into an explanation of the scheme of the Directors, who he said had thought it indispensable to hold out every inducement to new investors. This was the reason why they had proposed to issue shares at 10*l.* each of the nominal value of 20*l.*, upon which a dividend of 1*l.* would be paid, so that in reality new investors would, by the Directors' plan, receive 10 per cent. on their capital before any other party received a farthing. Then came the creditors, but these gentlemen thought that too much preference was shown to the new investors, and insisted upon being placed upon the same footing. The only question was, whether the money could be raised on the modified plan submitted by the creditors. The Directors certainly had no objection that the creditors should get as much as they could; in fact, the old shareholders could not complain of the creditors getting everything, but then it was more than doubtful, whether, upon the modified terms proposed, any new investors could be induced to join the Company. There was, in his opinion, no doubt that the railway would prove much more profitable than in its present dilapidated condition might appear to the public. For himself he doubted not that, if fully carried out, it would return a very fair remuneration. It now remained with the meeting to discuss and decide upon the two schemes—that of the Directors, and that of the creditors—and if any further information were deemed necessary to enable them to come to a right conclusion, he should feel pleasure in supplying it to the best of his ability.

Mr. C. CRAUFURD said, the proprietors could not of course dictate to the creditors, but he thought these gentlemen should not forget that, as matters now stood, their debts were what was called *bad* debts. (Hear, hear.) He thought the terms offered by the creditors were too high. Might he ask if, in the event of the creditors' scheme being sanctioned by the meeting, the Directors were prepared to take up their proportion of the new stock?

The CHAIRMAN said, there was a diversity of opinion among the Directors upon this point. For his own part he should not object to take shares in almost any scheme that was likely to carry out the line to completion.

Mr. CRAUFURD said, the public could not be expected to come forward unless an example were set by the Board.

In answer to questions from Mr. Craufurd, it was explained by the Secretary that there would be

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about two new shares to three old; that by the scheme of the Directors, 760 shares would be absorbed, while by the scheme of the creditors, the number would be 1,520; and that the daily amount of traffic referred to in the concluding part of the Report, as necessary to pay a certain dividend, was calculated on the scheme of the Directors, about 3*l.* additional per day being requisite, according to the other plan.

Mr. MOSER (a creditor) said, the Directors' scheme was, in effect, offering the creditors not more than 10s. in the pound, with an uncertainty as to the payment of even *that*.

The CHAIRMAN would repeat, that the old shareholders could not, under the circumstances, object to any terms proposed by the creditors; but the public generally, from whom the new investors must come, could object, and would object. In fact, the Directors thought it would be a mere waste of time to bring the scheme forward.

Mr. WHITCHURCH (a Director) did not at all agree with Mr. Moser that the Directors' scheme was only tantamount to an offer of 10s. in the pound on the creditors' claims. He thought it was such as ultimately would be equivalent to 25s. or 30s. on the pound. If, as now proposed by the Board, 30,000*l.* or 32,000*l.* of further capital were invested in the undertaking, the works would not only be worth such new money, and return the specified dividend upon it, but enough, he believed, to satisfy the creditors' claims. It was proposed, first, to give the new investors a security for the nominal amount of 64,000*l.* advanced by them, the actual sum paid being 32,000*l.*, and this upon a property which then would have cost at least 200,000*l.* (Hear, hear.) If the whole 200,000*l.* had not been laid out so well as it might have been, there could at least be no question that the 64,000*l.* would be expended to as much advantage as the same amount of capital upon any existing railway. Now, if the original estimates of traffic were at all correct, surely the income would be sufficient to pay a remunerative dividend on 64,000*l.*, and leave enough to discharge the claims of the creditors, seeing that such estimates were deemed satisfactory upon an expenditure of 150,000*l.*; and hence, ultimately, if not during the first year, the creditors would have no reason to complain. When they looked at the returns of other lines, he thought they might fairly calculate upon an income of 20*l.* a-day, when they knew that their five miles of railway and canal ran, not through a desolate, but a densely populated and rapidly improving locality. At present, the public, seeing the ruinous condition of the works, and hearing that there were large arrears of debt, stood aloof; but let the scheme be zealously taken up by the creditors, in conjunction with the proprietors, and he did not doubt of speedy success. The creditors were now the parties who ought to exert themselves, for if the undertaking were abandoned, they would be the losers. All parties would be benefitted by the arrangement suggested by the Directors. The new investors would receive 10 per cent.; the creditors at least 5 per cent., while the original shareholders would have the chance of a dividend, with the satisfaction of having discharged in full the Company's debts. (Hear, hear, hear.)

Mr. CRAUFURD repeated his question as to the intention of the Directors to take new shares, supposing the creditors' scheme to be adopted.

Mr. WHITCHURCH said, it would be quite useless for the Directors to take up their quota of the new shares, for they were sure that the scheme would not be supported by the proprietors generally or by the public. It was much the same in effect as that proposed without success in October, 1840, by the Directors. Knowing from experience the feelings of the proprietors on this point, he had no hesitation in stating his belief that, beyond the shares taken by the creditors and Directors, not 2,000*l.* would be raised. If the Directors' scheme were carried, he for one should not object to take more than his due proportion of the new shares, not doubting that he would receive 10 per cent. on the outlay.

Mr. MOSER said, the debts due to the contractors, who were class 2 of the creditors, did not exceed 10,000*l.*, and therefore it could not make any material difference—not more than 10,000*l.*—if the contractors were placed on an equality with the new investors.

The CHAIRMAN said, the other creditors would, in that case, insist upon being placed on the same footing.

Mr. MOSER said, the scheme now submitted had been agreed upon at a meeting of the contract creditors, and he was sure must be regarded as the ultimatum. The three creditors now present could not, of course, take upon themselves to acquiesce in any measure affecting the absent.

Mr. RAYNER (another creditor) took the same view of the matter, and mentioned that out of the total amount of 15,000*l.* debts, the claims of Messrs. Roy and Blunt, solicitors, and the claims of the Directors, came to 4,000*l.*

Mr. MOSER again insisted, that the proposition of the Directors was, in effect, offering 10s. in the pound on the contractors' debts.

Mr. CRAUFURD—What are these debts worth at present?

Mr. MOSER—That has to be determined. The honourable gentleman proceeded to say, that Mr. Telfer, with whom he was associated, had lost 2,500*l.* by his contract, and now, even allowing the creditors' scheme, as it was called, to be carried, he would incur still further loss, as he would be obliged to sell the new shares at a sacrifice.

Mr. CRAUFURD inquired, whether the creditors were likely, supposing their terms to be adopted, to take more shares than the amount of their claims, as this would, of course, relieve the proprietors.

Mr. MOSER thought it not unlikely. Mr. Bird had said he would take more, and he believed Mr. Cubitt had done the same.

Mr. CRAUFURD thought they could not expect that the debentures referred to in the Report would be taken up.

The SECRETARY said, it would of course be absurd to suppose that they would be taken up at present; but after the creditors had been arranged with, and the 32,000*l.* proposed to be raised by the new shares had been expended, there would be ample security.

Mr. MOSER said, the Directors would have until June to try the success of the scheme proposed by the creditors.

Mr. GUNTER (a Director) said, there was every wish on the part of the Directors to carry out the scheme of the creditors, but they did not believe that it would be effectual.

Mr. MOSER inquired if the Directors' scheme was sure to be successful.

The CHAIRMAN could not say, but it stood a better chance than the other.

Mr. RAYNER said it was for the advantage of the proprietors that hostile creditors should be converted into friendly partners.

Mr. WHITCHURCH said, there was no chance that the proprietors would adopt the creditors' scheme, as under that plan it would require 6,000*l.* per annum to pay the dividend. It was productive of much mischief to be constantly bringing forward plans that were not likely to succeed.

Mr. MOSER again repeated, that the offer now made was the ultimatum of the creditors, and contended that if new investors were to be allowed 10 per cent. for money *to be* advanced, it was but fair that the contractors who *had* advanced money should meet with the same terms.

Considerable conversation ensued as to a further meeting of the creditors, but Mr. Moser and Mr. Rayner severally expressed their opinion that no good could come of it.

Mr. CRAUFURD said, much would depend upon the number of shares the creditors might choose to take up. There were many of the original proprietors upon whom the Directors could not depend in the distribution of the new shares. He thought the Directors' scheme very favourable, unless the original estimates of traffic were most grossly inaccurate.

The creditors then retired.

Mr. CRAUFURD thought the creditors ought to be informed that if they did not accede to the terms now offered, they might take the line and do with it what they could.

The CHAIRMAN said, the rejection of the proposition was equivalent to such a statement, although there might be prudential reasons for not making it formally.

After a good deal of further discussion, Mr. Whitchurch proposed, and Mr. Craufurd seconded, the following resolutions, which were put and carried unanimously:—

1. That the consideration of the scheme proposed by the Directors, and the amendment proposed by the creditors, be adjourned; and that the Directors be requested to again meet the creditors, and report on the result of their interview to the proprietors at a meeting to be called for that purpose.

2. That, in arranging a scheme for raising the new capital, the Directors do ascertain to what extent the creditors would support the undertaking in a subscription for new shares.

Mr. CRAUFURD, in a few appropriate words, proposed a vote of thanks to the Chairman for his conduct that day, and expressed a hope that his efforts and those of his co-Directors might produce good effects.

Mr. OLIVER seconded the resolution, which, on being put by Mr. Craufurd, was carried unanimously.

The CHAIRMAN expressed his acknowledgments, and the meeting separated.

COLLISION ON THE TAFF VALE RAILWAY.—Yesterday (the 31st ult.), the coal-train was proceeding towards Cardiff, at two o'clock, and according to the regulations laid down the conductor ought to have stopped on the turning branch rails near Newbridge, to allow the Cardiff passengers' train to pass on the rails to Merthyr, there being but one line of rails laid down; but the conductor of the coal-train, utterly heedless of the consequences of proceeding, kept on the railway in full speed, that he might reach Cardiff before the other up-train started. He had not gone far before he perceived the up-train coming on at full speed. The conductor of the up-train reversed the engine, but such was the momentum of both engines, that a violent collision took place, and the engines and some of the carriages were shattered to such an extent as to render them completely useless, without undergoing repairs to the amount of several hundred pounds. We regret to say that Mr. Escott, the conductor of the passengers' train, had his head severely cut, and otherwise bruised, the dragman was injured on the shoulder, and Dr. Scales had his leg much bruised, but fortunately no lives were lost. This accident arose entirely from the culpable conduct of the conductor of the coal-train engine.—*Cambrian, April* 1. [Has anything been done to punish the offender? ED. R. T.]

THE "TRUCK SYSTEM" ON THE MARYPORT AND CARLISLE RAILWAY.—The *Carlisle Patriot* mentions that at Wigton petty sessions, on Tuesday week, several complaints were preferred by the labourers employed on the Carlisle and Maryport Railway against a sub-contractor for non-payment of their wages in money. It appeared that the sub-contractor, who keeps an inn in Wigton, was in the habit of giving tickets to the men for provisions, at a provision shop carried on by the contractors of the railway, instead of money, and the men complained that they never got money for other necessaries not sold at the shop, and were often obliged to sell the goods for money at a loss, and also that the articles furnished at the shop were of inferior quality and higher prices than other shops in the town. The contractor stated, that if the men were paid in money, they would spend it in drinking and idleness, which would prevent them from working. The magistrates condemned the manner in which the shop was carried on, but told the complainants that the Act of 1 and 2 Wm. IV., called the "Truck Act," did not affect them. It was optional on their part to take the tickets. In answer the workmen said, that if they refused to take the tickets they would be dismissed from their work.

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FATAL ACCIDENT ON THE LONDON AND SOUTH-WESTERN RAILWAY.

CONSIDERABLE apprehensions were excited at the London terminus of the South-Western Railway on Saturday morning, by the non-arrival of the early trains from Southampton and Gosport, which we found on inquiry was occasioned by a fall of chalk in the shaft of the tunnel near Winchester. We regret to state that it was attended by a loss of life to four men; the fall into the tunnel of some loose chalk (immaterial in quantity) stopped the line, and it became necessary to convey passengers from Winchester to and from the next station of Andover-road.

It appears that from a peculiarity in the nature of the material, it had not been deemed prudent to fill up this shaft beyond a certain height, the upper portion being left open until the lower should have become consolidated. About a fortnight ago a slip of chalk fell from off the sides of this shaft, which was observed by the inspector of the district; and, on Tuesday week an examination took place by the Engineers of the line, and orders were given to re-open the shaft, and remove the material around it. This process was then commenced, and a very considerable portion of the superincumbent weight had been removed. During this period no perceptible change of the arch took place; but on Saturday morning early, the part of the arch immediately beneath the shaft gave symptoms of motion; and, although the watchman below communicated the fact to the workmen above, they still continued their operations, and in about an hour were unfortunately precipitated, with a quantity of loose chalk, into the tunnel, and six of the number buried; of these, two were taken out unhurt, the others met their death.

The line was cleared by Tuesday morning, and the trains passed as usual.

On Monday an inquest was held on the bodies of the sufferers, when a great deal of evidence was adduced. The following, however, gives the main points:—

George Pryse, one of the men who was inside the tunnel at the time of the accident, gave the following account:—I was directed to superintend a gang of men at work on the top of Waller's-ash tunnel. My duty was to look after the men who were removing the chalk from the top of the brickwork. There was a great quantity of soil above the brickwork. I cannot exactly say how much, perhaps between 20 and 30 feet deep. When I first got there I saw the brickwork from the inside; at the top of the tunnel it was a little cracked and sunk. It was cracked along both sides just at the spring of the arch. There did not appear to me to be any danger. I had twenty-three men employed in removing the chalk. They continued working all Wednesday and every succeeding night, another gang being employed during the day. A great quantity of chalk was removed, and no change took place in the state of the brickwork till Saturday morning between three and four o'clock. At that time the watchman came up to me and said he thought there was something amiss, for he saw some little bits of brick dropping. In consequence of this information, I paid particular attention to the state of the arch. I saw small pieces of the brickwork chipping off and falling faster than I had seen before. This continued to increase for half an hour, and then as much as a wheelbarrowful fell from one spot to the thickness of half a brick. I immediately started the watchman to Winchester to inform Mr. Douglas, the inspector of the line. As soon as he was gone I went to the top of the tunnel, and got every one of them out of the hole, for fear anything should happen. It was then about four o'clock; there were no men at work in the tunnel. As soon as I got the men out I put them to work on another job, and went down below to see what state the tunnel was in. In about ten minutes as much as three or four wheelbarrowsful had fallen from the brickwork, extending to a greater depth. I started another messenger to Winchester to say it was getting worse, fearing the former would not make alarm enough. I did so to stop the trains at Winchester. I remained by myself till about a quarter to six, when Henry Ferris, the day foreman, came, followed by several other labourers, it being nearly their time to begin work. During the interval from four o'clock to six the brickwork continued to fall, but not so quickly as before. I wished the men to look at it; and some of the men said they would work in it, and others not. After Henry Ferris had inspected the brickwork, he went up with his men to work on the top. My men had gone away, but I remained below till the accident happened. Mr. Thomas Jones, foreman of the miners, arrived between six and seven. Under his directions several men were employed in shoring up the brickwork with timber. We were so employed till about a quarter to seven o'clock, when the brickwork began to break in deeper, faster, and wider. We kept working till the arch gave way, and the earth began to fall in. At that time there were about a dozen men or more at work inside the tunnel, and about 20 on the top. The first fracture of the arch was about a yard square; it continued to increase, followed by a great quantity of chalk, which continued to fall for nearly a quarter of an hour, when the opening extended 20 or 30 feet in length, and the full width of the tunnel. The brickwork and chalk that fell in and entirely choked the tunnel. About 12 men, who were at work above, came down with the chalk soil. None of the men inside were injured, as they saw their danger in time to make their escape. I heard the men who were buried in the chalk cry out, for about five minutes, "Oh Lord!" "Oh Christ!" The remainder of the men immediately set to work to dig out the sufferers, and I proceeded to give notice of what had happened at the Andover-road station. I do not know the four men who were killed; they were Ferris's men.

Mr. Joseph Locke examined—I am the principal Engineer of the South-Western Railway, and have the superintendence of the whole line in every department. I had opportunities of seeing Waller's-ash tunnel in the course of its construction. It is my duty to approve of the works before they are made use of, and I approved of Waller's-ash tunnel before the line was opened. There is a peculiarity in the construction of that part of the tunnel where the accident happened. During the construction of the tunnel, after the excavation, and while the brickwork was being erected, a large conical-shaped piece of chalk fell from the top of the shaft and formed a kind of dome or cavity of 20 feet over the tunnel. The piece of chalk was not of a perfectly conical shape, but had an irregular side, and was scarcely so wide as the tunnel itself, and had a long side. That part of the brickwork, in consequence of the slip, was strengthened, and from that time no change took place until Monday. There is no such cavity in any other part of the railway, and the rest of the brickwork fits closely into the chalk or soil.

By the CORONER—The spring of the tunnel where the slip took place is not of chalk, but is of brickwork, with a brick foundation. After the arch was turned at the spot in question, a conversation ensued between myself and Mr. Brassy, as to how we were to fill up the cone or cavity over Waller's-ash tunnel, and it was determined to sink a shaft, and that accounts for one being there. The depth of chalk from the surface of the earth to the top of the cone was about 45 feet. The shaft was an ordinary one, and not above 7 or 8 feet diameter. It was not considered safe or prudent to fill up that cone to its summit, and we accordingly covered over the cavity to the depth of about 10 feet. We did no more to the tunnel, believing that the small pieces of chalk which fell from time to time would not affect the arch. The shaft was not arched over, but it had a cover over it, as we thought that at some time or other it might be necessary to fill it up and level the surface altogether. No change took place until last Monday, when it was reported by a guard to me at Southampton, that there was something defective in the Waller's-ash tunnel. I proceeded to the place by the early train, on Tuesday morning, and there I met Mr. Ogleby and Mr. Martin, the former being Mr. Brassy's superintendent, and the latter the Company's superintendent. There were also several gangers and other persons connected with the work present. Mr. Walker, assistant to Mr. Ogleby, and Mr. Douglas, another of the Company's superintendents, were likewise upon the spot, it having been reported that there had been a slip of the earth. I went first under the arch, and found there was some "snipped" bricks from the pressure above. I then went on the top where Mr. Martin was, and found a number of men occupied in widening the shaft, so as to get down to the loose material on the arch. I approved of their directions, and ordered them to be continued, believing it to be better to take away the cause rather than to resist it. I then went below and examined the arch more minutely. I got a ladder and mounted it, so that I had the opportunity of testing the shape of the arch most minutely. There was only one part, and that at a short distance on the side of the arch, that was at all out of shape. It was so small, however, that it was difficult to say whether it had been recently caused, or was an unequal settlement after the centres had been taken away. The arch, in every other respect, was of the most perfect form, and there was no part of it snipped a quarter of an inch deep from the surface—it was merely the skin taken off the whitewash. There is not the least defect in the construction or materials of the arch. I wish now simply to state the cause of the accident, in which Mr. Martin and all of us agree, namely, an extension of the cone by the falling of some chalk, which came upon the arch suddenly, and "snipped" the bricks, the fall of the chalk deepening the material from 10 to 18 feet, and I felt certain that the fall of such a weight of earth must fracture the brickwork, and that the arch would ultimately have to be taken out, for it would not be safe to leave it in. I immediately wrote a letter to Mr. Brassy, calling his attention to all the facts, as I had seen them, and I gave orders to Mr. Ogleby to work at the shaft night and day. On the following day Mr. Martin reported to me that there was no change in the appearance of the arch, and that the work was going on well, and I continued to receive these reports two or three times a-day up to the time the accident occurred. I did not inspect the tunnel myself minutely after that, but I passed under it twice. I went through on Thursday, and again on Friday. I saw Mr. Brassy on the Thursday morning, who told me that in consequence of the reports to him, and the appearance of the tunnel, he had sent for his principal miner, Mr. Jones, who is on the Gosport branch, with the view of fixing upon a plan for taking out the arch when the material was removed. Some timber was brought to the tunnel on Friday, for the purpose of erecting a stage to remove the arch, and also to strengthen it if necessary, and some of the uprights had actually been put up before the accident took place. On Friday night last the report I had was, that the arch retained its perfect shape, and that everything was proceeding to Mr. Brassy's satisfaction. On Saturday morning I received a communication by the early train from Southampton in reference to the accident, and I came down by the three o'clock train from the Nine Elms terminus. Upon arriving at Andover-road station, I found Mr. Brassy and a number of men variously employed in different ways. I saw that about 23 feet by 20 of the brickwork of the tunnel had given way immediately beneath the apex of the cone to which I have before alluded. I can only account for the suddenness of the accident, after the tunnel remaining so long in the same state, in this way, that the brickwork having been damaged by the falling of the chalk, the working of the miners above might have shaken it. But from whatever cause, the fretting of the arch had made it too weak to bear the superincumbent mass.

CORONER—Do you consider by great precaution the lives of these men might have been saved? For instance, when the bricks by barrowsful gave way?—Certainly, that was alarming, and showed considerable danger, but it often occurs that the bricks

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of an arch will "snip," and that the arch will afterwards stand good for a long time.

By the CORONER—I believe if a scientific man had been there to give directions, the men's lives might have been saved, but it frequently occurs that after as much as a barrowful of bricks have given way, the remaining portion of an arch will stand. I should in such a case have proceeded to lighten the superincumbent mass, provided the work did not continually fret the brickwork. I consider that Mr. Jones, the miner, was a competent person to form a correct judgment of the extent of the danger under such circumstances.

By a Juror—The thickness of the arch throughout the tunnel varies from 14 to 16 inches where the chalk is sound, but where the accident occurred the brickwork was 2 feet 4 inches thick. I never saw a drop of water come through the centre of the arch. The cone or cavity did not extend so low as to the spring of the arch.

Mr. John Brassy examined—I am sole contractor for maintaining the line of the South-Western Railway, and I was the contractor for constructing that portion of it in which Waller's-ash tunnel is situated. [The witness here corroborated the statement of Mr. Locke as to the original construction of the tunnel, and particularly that part of it where the fall of chalk originally took place.] He then proceeded:—I examined the tunnel carefully on Wednesday, Thursday, and Friday, and down to six o'clock on Friday evening no further change whatever had taken place. The only apparent defect, down to that time, being a snipping of the bricks to the depth of about half a brick in the worst parts, and in other places merely the skin was shelled off; the average width of the snipping being about three courses of bricks, or nine inches, and its length between 20 and 30 feet, lying about halfway between the spring and the crown of the arch. There was no appearance of motion in the inside of the tunnel, the whitewash not being even stained. The tunnel has never been whitewashed since the opening of the line. The chalk that was taken out of the shaft was fine and moist, but not wet. In the course of Friday a stage of timber was being erected in the inside of the tunnel, and on that evening four of the uprights were fixed in their proper position, to answer the double purpose of supporting the arch in case of anything occurring, or of repairing it at all events. I considered that Jones and Hill were fully competent to foresee any danger, as much so as if I had been there myself. If I had seen a barrowful of the brickwork fall down at one time, I should have concluded that the arch was in motion, but I should not on that account have apprehended immediate danger, either to persons below that part or on it; but upon a second fall to the same extent, there would have been more cause for alarm; but the extent of danger would depend upon the manner in which the bricks fell, and other circumstances, which can only be judged of by personally seeing them. The labourers had no extra pay for the work they were doing over the tunnel, nor was there any other inducement held out to them to undertake it. The arch in that part is three bricks thick, seated in cement. The materials appear perfectly sound at the present time.

Thomas Jones, sworn—I am a miner, and have been employed in the construction and management of railways for about 12 years; the last year and a half, or two years, under Mr. Brassy. I have never had anything to do with the construction of Waller's-ash tunnel, and never had an opportunity of examining it before last Wednesday morning, when I did so by order of Mr. Brassy. I then found the bricks crushed a little on one side, but not at all displaced. I could not see that the shape of the tunnel was altered the least. There was no appearance of wet coming through. I did not consider there was any present danger; but by Mr. Brassy's orders I proceeded to get a scaffold ready, and to lighten the weight of the top of the arch. The work went on day and night without loss of time, until Saturday morning. I arrived at the tunnel that morning about 20 minutes past six o'clock, and then, for the first time, observed that there was a change in the appearance of the arch. About half a barrowful of brickwork had fallen down from the roof the tunnel. It was damaged to the depth of about four inches and a half. That happened before I got there, and everything remained quiet afterwards, until the accident happened. I saw nothing more happen until about two or three minutes before the accident, when about nine inches more in thickness fell from the top of the arch. The space was about three or four feet square, making altogether three rings out of the six of which the arch was composed. I distinctly saw danger, and halloed out to the men around me, and we had scarcely got out of the way when the rest of the brickwork and chalk fell through. I did not send any message by any particular person to the men at work in the shaft, but only called out to those about me.

By the CORONER—I am quite certain I did not see any danger more than two or three minutes before the accident happened, and I remained under the shaft in the tunnel up to that time. When I threw a brick up against the arch of the tunnel to try the soundness of the brickwork, none of it gave way. I cannot say who was the managing man at the tunnel on Saturday. I saw Mr. Douglas at the other end of the tunnel.

After about an hour's consultation, the foreman gave in the following as the verdict of the jury:—"We find a verdict of 'Accidental Death' in each case, with a deodand of 50*l.*, and the jury consider that Henry Ferris, the foreman over the deceased men, is not a fit person to be entrusted with the lives of men in so important a work."

The CORONER remarked that he cordially agreed in every part of the verdict of the jury. It reflected great credit on their judgment.

Mr. BIRCHAM, the Solicitor of the Company, wished distinctly to understand, whether the deodand was laid against the tunnel itself, or merely on the falling materials, the materials moving being the cause of death?

The FOREMAN replied that the deodand was laid on the falling materials only.

Mr. BIRCHAM—Very good; I distinctly understand that such is the case.

The following appeared in the *Times of* Thursday:—

"ANOTHER ACCIDENT ON THE SOUTH-WESTERN RAILWAY.—On Monday night, shortly after 11 o'clock, another accident, happily unattended with serious consequences, occurred on the South-Western Railway, near the entrance of Waller's Ash tunnel, about two miles from Winchester, the scene of the late dreadful loss of life, by one of the engines attached to the 8 o'clock luggage train from Southampton running off the line, dragging with it the tender, which became so embedded in the earth that it was impossible to extricate it. Some alarm was manifested in case the mail train should arrive and run into the luggage train, on account of the down line at that spot being blocked up by the scaffolding erected in the tunnel to prevent it further falling in. However, after considerable exertions, the train was taken further up the line towards Winchester, where it crossed on to the down line, and on passing the engine in the cutting, recrossed by means of extra points, on to the up line, and proceeded to Vauxhall station, at which place it arrived nearly two hours beyond its usual time."

It will scarcely be believed, yet such is the fact, that this *other* "accident," of which so *exciting* an account is given above, amounted simply to this, that what is called a *dead* engine, with a bent axle, which was being dragged towards the repairing shops by another engine, got off the rail, the propelling engine keeping its place. It is needless to add, that there was no luggage or any other train attached. We do not charge our daily contemporary with wilfully seeking to misrepresent the South-Western, or any other Railway Company, but his experience of the exaggerations in which his penny-a-line contributors indulge, especially in all cases connected with railway casualties, should render him careful how he excites needless alarm, and contributes to bring odium and loss upon a public body. We have much pleasure in stating, that the traffic of the South-Western has not been in the slightest degree affected by the occurrence of Saturday last.

LONDON AND GREENWICH RAILWAY.

To the Proprietors of the London and Greenwich Railway Company.

GENTLEMEN, — A paragraph appeared from "Mentor" in the *Railway Times* of Saturday, 26th instant, suggesting the immediate extension of the railway to Chatham, as the only panacea for saving the Company from ruin. I was astonished that such an idea should be mooted in the face of difficulties in which the Company is now involved, and with its already enormous capital. When I read in your Parliamentary Report of Nos. 1, 2, and 3, Greenwich Railway Bills, I am quite alarmed, as there were but one mentioned in the last half-yearly Report. Surely the proprietors are not so lost as not to inquire the purport of these Bills without their sanction. I believe these three Bills will make no less than twelve Bills since the first was obtained in 1832, and this for so short a line shows some grievous want of Parliamentary management at such an enormous expense to the Company. Is it to be endured that three Bills should be applied for without the sanction of the proprietors? I trust that their spirit will be aroused to their own interest to call for a proper explanation, and cause an inquiry concerning these Bills, and if necessary, by the rules of Parliament; nevertheless, the proprietors should be consulted on their propriety, and not suffer their money to be wasted. I should suggest that in Bill No. 3, a clause should be introduced to diminish the number of Directors, and to have an independent election. For so short a line as the Greenwich, seven would be quite sufficient to attend to the management. In No. 3 Bill it should be ordered that the number of attendances of each Director should be published in the Reports during each half-year. Also the election of Auditors should rest in the proprietors only, without any recommendation from the Directors, and their duties be defined, and not limited to casting up the accounts and examining vouchers, but should *extend* to a scrutinizing investigation of estimates, payments, lawyers' and engineers' bills; in fact, to a searching examination of the finances of the Company, without *relying* on the statement of the accountants, however panagerised he may be by the Directors; also the Auditors should be four in number, two to go out every second year; there will be always then two left who would be conversant in the affairs of the Company, and they should be liberally remunerated. The Directors will doubtless object to this arrangement, as causing repeated elections and canvassing, which would be very troublesome to the shareholders. This is no answer compared to the great advantages to the Company. May I be permitted to inquire if the qualification of the Directors, under the original Bill, should not be wholly in original shares. It is my opinion, as a lawyer, they ought strictly to be so, and not shield themselves with preference or privilege shares, thereby securing themselves an interest of 5*l.* per cent., and taking but little concern in the welfare of the original shareholders. Before the preference shares were issued, or money borrowed, the original Directors held original shares, and paid up the full amount of their shares; and why not the present Directors? In fact, they ought to hold an amount equal to the value of 50 shares at par, and this ought to be defined in Bill No. 3.

Yours, &c.,

LEX.

London, 30th March, 1842.

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EDINBURGH AND GLASGOW RAILWAY.

To the Editor of the Railway Times.

SIR,—My "local habitation" is Edinburgh; I am in London for the nonce, but having been appealed to by several large shareholders in the Edinburgh and Glasgow Railway resident here, who have been applied to for their proxies in support of certain measures to be proposed at the meeting of the Company at Glasgow on the 15th, I hope you will allow me a short space in your valuable journal, so that I may state what I trust will reach the eyes of some of the Manchester and Liverpool shareholders, before they commit themselves to any course of proceeding which they might deeply repent of afterwards.

I am not aware what is intended at the meeting on the 15th, as to the measures to be propounded by the Directors, but of this I feel confident, that the time is come for the shareholders to demand a thorough audit of the entire expenditure of the line, and that no money should be expended or repaid under the new Act, till there is a searching investigation into the stewardship under the old one; aye, and that there should be a clause inserted in the new Bill making it imperative on the Directors to appoint a Committee of shareholders (not Directors) to audit the accounts of the concern yearly, and call in professional assistance if they see cause. The meeting should accept of no apology for such a regulation. The shareholders have been thoroughly *bled* during the last four *years*; it is their own blame if this is to continue and no precise account given in. They should not allow themselves to be talked over by a few smooth words from officials. The point has hitherto been evaded with no small tact; now is the time for throwing all such manœuvres overboard.

Next in order, the meeting should insist on the railway to the Hayweight, Edinburgh, being balanced and squared off as *the* great concern, and no extension listened to for the present, *on any account whatever*. In your paper of the 26th March there was a most excellent letter from a Manchester shareholder in the line, advocating the same views I am now endeavouring to place before your readers. I see his arguments impugned by my much valued friend, the Editor of the *Scotsman*,* in so far as regards the extension to the North Bridge. When I left Edinburgh six weeks ago, I admit that such was the public feeling, but neither the public nor my friend, who directs the opinions of so many, know the working of the concern so well as I do. My friend of the "fourth estate" forgets our northern adage—

> First let us off with our auld love
> Before we take on with our new.

Personally I wish for this extension; but when I am asked what I look upon as the best suited to the interests of the Company, I repeat, "enter into no new expenses whatsoever; fit and adjust those in hand; permit no dust to be thrown in your eyes by new outlay."

The Directors, strongly urged by many of the shareholders, did most judiciously start with very low fares for passengers; they have since issued very low rates for goods. The consequence is, the line is thriving to a wish, and will continue to thrive, as there cannot be a doubt that the great traffic from Glasgow to London, and *vice versa*, will take the course of the railway. To extend it to the North Bridge would of necessity cause great additional outlay, and a proportionate advance in the fares now so low and so popular. Such a proceeding, therefore, would, I maintain, militate against all our interests.

Again, there is a movement on foot to urge a junction with the Newhaven Railway. This is worse and worse; *to transfer, in fact, a millstone which encircles the necks of others to our own*; like a wen on the human system to drain off its best blood, namely, the dividends; but what is far worse, by its dead weight to decrease the value of the stock of a thriving concern three times as much as the entire Newhaven line is worth. Such would be the effect *at this time* of any such disreputable connection. No, Sir. The course of the shareholders of the Edinburgh and Glasgow Railway is "*to let well alone.*" The time may come when the extension to the North Bridge may be expedient, but that will be when a railway is carried through to Dunbar; and the time may come too, when the Newhaven affair may be worth consideration, but not till a railway is formed from Bruntisland, on the Fife coast, to Dundee. Some may allege that goods to a considerable extent will now flow through both the extensions; I admit they will, *but not to pay*. We shall have the goods at any rate; the current is now, I understand, steadily setting in. It is all stuff to talk to Edinburgh folk of the lithographed thousands to proceed to Newhaven by the railway, one-third of which is tunnel, when they can journey in the open air of nature for the same money, and without the trouble of descending to the North Loch to take their places in the train.

I have been thus particular in adverting to these projects, believing them, or any one of them, to be insidiously put forward to load a prosperous Company with the *debris* of one despised and neglected by all. I therefore hope the shareholders will manfully repel the blandishments of this sickly Mrs. Macklebacket.

Before concluding, I wish to add, that some one should ask when a Superintendent is to be appointed *to devote his entire time to the management of the line?* I am unable to be present on the 15th, but I should be disposed to take no denial on this point.

I am, Sir, yours, most respectfully,
ROBERT CADELL.

London, 6th April, 1842.

* We should be glad to have a copy of the journal referred to, which we do not regularly see.—ED. R. T.

BIRMINGHAM AND GLOUCESTER RAILWAY.

To the Editor of the Railway Times.

SIR,—Your correspondent "W. B." asks for information from "persons learned in the law," under what authority the Directors are about to forfeit unpaid scrip. If "W. B." had noticed the respect paid to the Act of Parliament at the last meeting, he would feel that a good deal of self-will is not to be controlled by Act of Parliament or shareholders. A brother of the acting Director has told us our apathy has already cost half a million of our money. By "Directors so unfettered," and with a resolution passed giving the Directors power to sell or re-sell the overplus scrip to raise funds if necessary, and having been assured by the Chairman that the mortgage noticed to be paid off was under 1,000*l.*, makes the advertisements so generally put forth, of wanting to borrow money on mortgage in sums of not less than 300*l.* each for stated periods, rather alarming; and, if another half million is not to be wasted, well worth looking into. I confess I have always had a want of confidence in this Executive Board. The power to do evil is too much concentrated, and in lieu of having the wisdom of many, it may turn out the caprice of the few—probably one. Indeed, our results show the Board to have full capacity for spending revenue, but none for making it.

I remain, Sir, yours, respectfully,
A SHAREHOLDER.

Birmingham, April 5, 1842.

BIRMINGHAM AND GLOUCESTER RAILWAY.

To the Editor of the Railway Times.

SIR,—The value of a publication devoted to railway matters is one of the greatest advantages connected with the system, in opening thereby a fair discussion on the merit or demerit of particular Boards of Management. When I took an interest in this undertaking, it was with a full confidence that it would rank in value with those of the first class, and I founded my calculations as usual on the assurance of cost and its available traffic. The first has been destroyed past all relief by the great excess of expenditure over the estimates, and that too unexplained by any extra or expensive works, or yet by the Directors in figures. The traffic I am despairing of, until a new constructed Board of Directors is made, and the management of the trade is placed in the hands of persons who know how to seek, to regulate, and develop it. Engineers and theorists in departments of science may be serviceable, but the traffic management requires a man of experience, energy, and thorough* knowledge of the trade; these are the qualifications to ensure success, and I am sure until the duties are placed in such hands, no returns that will make legitimate dividends can be expected. Our experience of its working and present Direction is quite sufficient to show us that something is wrong; the profession of the Directors is test of itself.

When the Chairman was appointed, he asked six months' trial for his new system—that of Executive Directors—and which mode, if common report be true, he resigned his situation rather than carry out on the London and Birmingham line. At the August meeting, when some of the benefit of this new system was expected, the Chairman stated, that arrangements were being concluded for a junction with the Grand Junction and Birmingham and Derby Railways through the London and Birmingham station, which would enable them to secure a large trade in goods. At the last February meeting he stated, "he regretted reverting to their goods' traffic, it being so small a thing to talk about, but having revised the rates and management of this department, he trusted a very apparent progress would now be made." What is the result? The three months prior to opening a junction with three great lines, viz., the London and Birmingham, Grand Junction, and Birmingham and Derby, the goods' traffic amounted to 3,174*l.* 19s. 5d.

The three months subsequent to the proposed revision of rates and management, and the connections with the other lines complete, and the connection to Bristol by van and tram, 3,112*l.* 6s. 8d.

The three first months of this year, including the merchandise to and from our great spring fairs, 2,725*l.* 14s. 3d.; so that it is quite evident that the first local connection is lost, and no great portion of the north trade secured. If the welfare of the undertaking is to rest on a goods traffic through our city between the northern and western counties, no man of common reflection will allow his judgment to be satisfied by such a miserable traffic as the one we have, and unless some effort is soon made a great deal of the Company's stock will change hands.

A general opinion exists here, in common with my own, that the goods' traffic resources for this line are larger than any other, and that our present state arises from our own supineness and apathy. Much obliged,

I remain, Sir, yours, most respectfully,
A BRISTOLIAN SHAREHOLDER.

LONDON AND BRIGHTON RAILWAY.

To the Editor of the Railway Times.

SIR,—Your strictures in your last leading article are racy, and to the point; and if, as I trust, the Chairman, Directors, and Engineer-in-Chief, have sparks of honourable feeling and pride in them, they should and ought to feel and smart under the lash which you have so very well, justly, and fearlessly, in your duty as a public journalist, applied to them; and for such protection and watchfulness as you evince in these matters, the public and shareholders are much indebted; and I, as an original share-

* Lucastle, of this city, *versus* the Birmingham and Gloucester Railway, just decided at Gloucester assizes, for loss of goods, is a good instance, and still stronger so in the Company having, as any business man would have expected a verdict against them, reserved the question on the declaration as to their being carriers between Bristol and Birmingham. Did the Directors ever read their own advertisements! or do they keep in view that lawyers bills are one of the items of disbursement, &c.?

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holder in this line in particular, beg to tender you my humble but very best thanks.

It is evident that, from the Chairman and Engineer downwards, they have been either most culpably negligent of their duty, or are a parcel of imbeciles; and it would be well if a clean sweep were made of the office in Angel-court altogether. How can we in future put any faith in the assurances and statements of the Chairman? It appears that he must never have exercised his own faculties, but have taken upon himself to give such statements, with the weight of his name, upon some erroneous and false calculations and assumptions of some mere subordinate and inefficient clerk in the office! As for the Engineer, it may well be asked, where has he got his schooling? He seems to have been working at mere random, and his conduct I denounce as shameful to the profession.

I would beg to hint, through your paper, at the necessity for a complete change of men; and I trust my brother-shareholders will fearlessly look to it and do their duty, and not be intimidated by any party. You well observed a short time ago, that some are pleased and charmed with the bland courtesy of a Chairman, &c., if shown, when any inquiries are made—as if shareholders had not a perfect right to look to their own interests. I would blow these soft lady-feelings to the winds in such matters.

The counting-house seems to be so inefficiently conducted and managed, that there appears to be an absolute necessity to have a properly qualified and regular accountant. I do not know the one whom the Committee of Inquiry engaged to assist them; but a good salary, paid to him or some one else able to fill the situation, would be money well spent, and the sooner such a person is appointed the better.

Now, Mr. Editor, in advocating these necessary and indispensable reforms for the efficient management of our line, there is no occasion for depreciating the value of our shares, which I rather think you overlook—or rather, as you don't touch upon, one would be led to think not so favourably of our expected returns.

There cannot be a question but that the traffic will be immense when fully developed, and that it will be one of the greatest passenger lines in the kingdom. You now see how rapidly the receipts are increasing weekly; and as the whole of the horse coaches are about immediately to be taken off the road, the line will soon come into play, and the shares acquire that standing in the market which they are entitled to.

I remain, Sir, your humble servant,

AN ORIGINAL HOLDER.

Liverpool, April 4, 1842.

LONDON AND BRIGHTON RAILWAY.

To the Editor of the Railway Times.

SIR,—After the Report which emanated from the Committee on the Brighton Railway, I did hope some notice would have been taken of it in your valuable journal, besides what you have so ably given, and for which I beg you will accept my grateful thanks. I trust the silence may be attributed to what the shareholders intend to do at their next meeting.

If the proprietors will only refer to the meeting on the 9th August, 1838, it must convince them there has been great mismanagement *somewhere*. I think it is there clearly stated—the most difficult and expensive contracts were let within the estimate, that 24 miles of the line had been purchased, and the whole line would be within the estimate.

How gentlemen can think of undertaking to be Directors, and to have their accounts and contracts so loosely conducted, I am astonished.

I hope the shareholders will keep awake to their future proceedings, and keep good hold of the payment from the South-Eastern Company.

I am, Sir, your obedient servant,

E.

April 6, 1842.

MANCHESTER AND LEEDS RAILWAY.

To the Editor of the Railway Times.

SIR,—A hasty perusal of Mr. Pease of Darlington's letter, published in your paper of the 26th current, would lead one to suppose that Mr. Houldsworth, Chairman of the Leeds Board, was of opinion that 5 per cent. was the highest dividend which could with propriety be made for some years on the stock of that Company! Now, so far is this from being the case, that a careful perusal of Mr. Houldsworth's able speeches, delivered both at the late and previous meetings, will convince any unprejudiced person that Mr. H. looks forward to a dividend of 7½ per cent. for the year 1843, and of 9 per cent. for the year 1844. Such, at least, is the conclusion to which I have come after reading our Chairman's speeches, and making the following calculations founded on his remarks. He evidently anticipates a gross traffic in 1843 of 6,000*l.* per week—which traffic he states can be worked for 100,000*l.*, but I take it at 110,000*l.* The remainder of our capital will be raised by way of loans partly or wholly at 4½ per cent., but I take it at 5 per cent.

1843.

Traffic in 1843 of 6,000*l.* per week	£312,000
Interest 5 per cent. on £1,850,000 loans £	92,500
Dividend 7½ per cent. on 1,400,000 capital	105,000
Total capital.... £3,250,000	
Working expenses	110,000
Surplus fund	4,500
	£312,000

1844.

6,500*l.* traffic per week	£338,000
Interest 5 per cent. on £1,850,000 loans £	92,500
Dividend 9 per cent. on 1,400,000 capital	126,000
Total capital.... £3,250,000	
Working expenses	£110,000
Surplus fund	9,500
	£338,000

In 1845 or 1846 it is by no means improbable that our weekly receipts may average 7,000*l.* or upwards; we have much to hope for from a revival in trade, and from an alteration in the tax on railway travellers. During the last year or two, Mr. Editor, we shareholders in the Manchester and Leeds line have had an anxious time of it, but a brighter future is now dawning upon our prospects, and from the economical manner in which our concern is worked, and the fact of so large a proportion as nearly two-thirds of our entire capital being raised on loans at 4½ and 5 per cent., it is evident that even a small increase in the gross weekly receipts tells well on the dividend. Should our receipts in 1845 average 7,000*l.* per week, the dividend declared will be at the rate of 10 per cent., thus:—

1845.

7,000*l.* per week	£364,000
Interest 5 per cent. on £1,850,000 loans	£92,500
Dividend 10 per cent. on 1,400,000 shares	140,000
Total capital.... £3,250,000	
Working expenses	120,000
Surplus fund	11,500
	£364,000

I am, Sir, yours, respectfully,

H. A. M. L.

March 31, 1842.

SECOND AND THIRD-CLASS CARRIAGES.

To the Editor of the Railway Times.

SIR,—Your advocacy of second-class carriages remaining open and exposed in all weathers, makes me rather hesitate to address you on the subject, lest you might deny to this letter a place in your columns; but as it would be an impeachment of your impartiality to be silent on a subject which affects the greater proportion of railway travellers, I shall proceed to show how untenable your arguments are. The difference of charges between the first and second-class carriages has nothing to do with the subject, but it is the comfort and accommodation that engross public attention as compared with that formerly enjoyed in stage-coach travelling. For forty years I have been accustomed to travel as an outside passenger by the latter vehicles, and in all that time I never suffered any particular inconvenience from wind and rain—an *umbrella*, and a good box coat being a sufficient protection; but how is it *now* whilst travelling in a second-class carriage? You travel in a hurricane at all times, and if it chance to rain or snow, it is impossible to ward off the storm by the aid of either of those protections. The most severe illnesses are the consequence, and to that exposure may be traced the increase of the most alarming influenza. The coaches from London to Southampton for many years charged for inside and outside the same fares that are now demanded by the railway for first and second-class, without giving in the latter instance anything like an equivalent for the sum, which has been latterly most unjustly increased from 12*s.* to 14*s.*! No, Sir, the public denounce this system as a cruel, unjust, and oppressive evil, illiberal in principle, and disgraceful to the Directors; and which my efforts shall not be wanting to expose, if not ultimately to remedy. With respect to third-class passengers, they rarely, if ever, sought the luxury of coach travelling at any time, but had recourse to their legs or to vans and waggons, which are still available; therefore, if the Directors cannot afford to transport them at reduced prices, it is their own look out, but is no argument here.

I am, Sir, yours, &c.,

A HAMPSHIRE MEDICAL MAN.

GLASGOW AND GREENOCK RAILWAY.

To the Editor of the Railway Times.

SIR,—The union-jack being hoisted at the railway station to-day, reminds me that this is the anniversary of its opening, and the termination of the first year's operations.

I therefore beg leave to hand you the result of the traffic for the 12 months, which, although greatly less than originally expected, still leaves something to the shareholders, for which they may be thankful in these poor times, and hope for an increase of business in future to improve the dividends.

The passenger traffic will soon become brisker, and the cargos of the deep sea steamers will immediately be passed along the line, the branch to the wharf being now completed; and further, the newest and fastest sailing river steamer having been lately blown to pieces, it is expected all the rest will withdraw from the unequal contest, and leave the entire passenger business to the Railway Company.

Traffic from 31st March, 1841, to 30th March, 1842, inclusive.

(Taken from the published weekly returns.)

Number of passengers carried along the line	630,770
Sum collected for passengers and parcels	£37,383
Sum collected for merchandise, coals, &c.	5,675
Sum allowed for mails per annum	462
Revenue (gross)	43,520
Working expenses for one year, corresponding with the statement published by Directors in January last	24,920
	£18,600
DIVISION OF PROFIT.	
Interest on borrowed money, 200,000*l.* at 5 per ct.	£10,000
Dividend to shareholders on 457,500*l.* at 2 per ct.	8,600
Cost of works, plant, &c. as published in Dec. last.... £657,500 Errors excepted.	£18,600

Your very obedient servant,

GREENOCKIAN.

Greenock, March 31, 1842.

RAILWAY TRAVELLING ARRANGEMENTS.

To the Editor of the Railway Times.

SIR,—May I, as a constant reader of your paper, suggest the necessity of the Directors of *all* the various railways inserting the hours at which trains leave and arrive at their principal stations. I happen to reside nearly ten miles from Slough, and come frequently to town, but owing to the numerous alterations in the time of trains starting, have been frequently seriously inconvenienced by detention. If the time were inserted after the manner of the water-table at London Bridge, I think it would be a great public accommodation. I to remain, Sir,

A TIMEIST.

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MR. COLES'S "RAILWAY IMPROVEMENTS."

To the Editor of the Railway Times.

SIR,—As your paper is almost exclusively devoted to the cause of railways, permit me to indulge a hope that you will, for the first time, do me the kindness to devote to me a nich in one corner of your valuable paper.

I am anxious to address myself to that class of individuals generally who have embarked their capital in those useful but hitherto unprofitable speculations, whose object I am led to believe, from experience, has been of a two-fold nature: First, that of conferring a benefit on the human race and the nation at large; and in the next place, to secure a comfortable subsistence towards the support of themselves and families or dependents.

History, from time immemorial, has shown us that whenever a large amount of capital gets into the hands of a few indviduals, they seldom fail to enrich themselves at the expense of their less wealthy neighbours. This principle has not merely been acted upon in ten or twenty different branches of commerce, but in all, with very few exceptions.

Whatever grievance the mass of the people suffer from, there is but one legitimate way to obtain redress, which must emanate from themselves. They must examine into the merit of the various plans submitted to them—let others do it for them, it is never done. There must be a general cry for reform, i.e. to remove the stumbling blocks out of the way, and introduce improvements as they spring up; for without reform there can be no economy.

There are many interests opposed to each other, even in the making of a railway; they are got up in breathless haste; there is no debate as to the least expensive method of proceeding, the most economical, or the most beneficial plan, or the means of realizing a dividend upon the capital to be advanced; all they have to do, in the first place, is to make a channel, and all you have to do, is to throw your money into it. The Engineers have very little responsibility attached to their office, except that of making a railway. It is all a farce about estimates, as in some instances the estimates have almost been treble in their amount. Their apprentices and clerks must have very high salaries. Most of them being esquires, or men of extraordinary genius, 500*l.* a-year is not a large salary to commence with, and that must be augmented if the concern is at all likely to be a prosperous one. Those who live by the manufacture of locomotives, have been hitherto compelled to employ very powerful machinery to work their lathes, adequate to the work they have to do; a locomotive costs from 800*l.* to 1,000*l.*

Let us suppose that an engine one quarter of the power may be made to do the same work; those lathes, and the engines for working those lathes, are unnecessarily heavy; every job that is done in those lathes must be charged in proportion, whereas engines and lathes of less power and magnitude would perform that office; and it thus follows, that such engines may be constructed with less expensive machinery.

Any change in the system, occasioned by the diminution of friction, which is the greatest enemy they have to encounter, must have the effect of throwing open the trade to competition. There are many Engineers who can make small locomotives who could not make large engines if they could get an order for them, but who would furnish the lesser engines at a cost considerably less than the average cost of locomotives, because their machinery is neither expensive nor too powerful, and they therefore work to an advantage over their more wealthy competitors. The monopoly would to a certain extent be crushed, and the mechanical branch of engineering would, as it ought to be, become more generally diffused; hence there is a cause why those who now possess the strong holds should resist every innovation; and who is to be found that would not do the same? There may be naturally enough a fellow-feeling enkindled between the Directors of railways and Engineers, who have so long enjoyed the good things of the earth. Those ties of friendship are no easily broken off from their frequency of visit and ready access to each other, whilst the mass of subscribers are only wanted in extreme cases, or when calls are to be made on their pockets; but they are not wanted in their council or private meetings, nor have they any chance of appeal but *en masse*: a long pull, a strong pull, and a pull altogether, is required. The greatest impetus that railways experienced was from the Directors of the Liverpool and Manchester line offering a premium of 500*l.* for the best steam locomotive. This was followed by the London and Birmingham Company offering 200*l.* for the most improved model of a carriage. The latter of course excited very little interest, and but few competitors. Who would give up to them the entire fruits of years' labour and toil for so trifling a consideration?

I will now suppose that Her Majesty's Government thought proper to offer a premium of 500*l.* for an improved rail, having the quality of making the off wheel largest when working curves, so that in working such curve, there shall be no fear or danger of getting off the rails. Every person who is at all conversant with railways, will admit there is a greater drawback on the power of the engine, when working curves, by the rubbing of the flanges of the wheels against the rails, than from any other cause, in many instances depriving the engine of two-thirds of its power; or, in other words, requiring three engines to do the same work on a curve which one could do on a straight line. What an expenditure of coals would that save to the country, all which is taken out of the pockets of the shareholders, without benefiting any but the highest class of landowners, who scarcely know what to do with their wealth when they get it! It would but be throwing down a sprat to catch a whale. Let us suppose the whole of the railways were paying half or a third part of the interest which it was originally said they would be competent to do; would not the Government after all, be the greatest gainers? Most assuredly they would. By the adoption of such rail, curves may be got rid of *in toto*; they only need have a cant, and if the off wheel be thus made the larger wheel, they will work the cant with the same power they work a straight line. But it will be said that the wheels of the locomotive must be brought down to the size of those on the carriages, and they would thereby lose not only their *power*, but the number of strokes of the engine must be increased. If one engine cannot admit of this change, try another; try the rotary engines, they have no crank; and their axles, therefore, are neither likely to become bent or twisted. The wear and tear of a rotary engine would not be one-tenth so great as with piston and crank. A rotary engine has other claims; they employ their steam the reverse way, and thus stop their train instead of employing breaks to their wheels, which, to say the least of them, are exceedingly unpleasant things. The engineer has the entire control of the train; in producing a back stroke, there will be no concussion—steam acts against steam; their first cost would not be half so great as the piston and cranked engine. Railway Directors cannot believe that Engineers have any interest separate and distinct from that of the community, although they know their capital is employed in coal-mines, or in anything but railways. The subscribers generally have no part or lot in this matter; do they know their Directors have not? If they have, there need be no change whatever in the system.

I remain yours, &c.,

W. COLES.

Charing Cross, February, 1842.

SOUTH-EASTERN RAILWAY.

A PAPER "Upon the Permanent Way of the South-Eastern Railway," by Mr. Pope, described principally the kind of sleepers used on that line; they are of a triangular form, four being cut out of a piece of square or whole timber containing about 10 cubic feet. The upper side is planed in two places, so that the chairs shall be perfectly bedded. They are fastened down by compressed oak trenails, which expand after being driven into the sleeper and exposed to moisture, and hold very fast, at the same time avoiding the possibility of breaking the chair, which so frequently occurs in driving down the common iron spikes. The sleepers are found to possess great advantages in permitting the ballast to be more easily rammed beneath them without lifting, as in the case of the squsre, or the irregular-sided sleeper. The rails are also secured by compressed wedges, the accuracy of the castings made by Ransome and May, of Ipswich, being so great that the wedges all fit any chair indiscriminately. Nine miles of single line and two miles of double line, permanent way, are laid on this system. The portion first laid at Bow Beach cutting has had 70,000 tons of ballast run over it by a locomotive and ordinary waggons without springs, and has not yet required the least repair or packing, although the weather has been very unfavourable. Great advantage is felt from the regularity of the inclination of the upper surface of the rail, which is provided for in the chair, instead of relying upon the common rail-layers giving it a foundation for the chair in the usual manner. Little or no oscillating motion is felt in consequence of this arrangement, as the inward inclination of the rail is made to accord perfectly with the conical shape of the wheel tire. The whole process appears to possess great advantages over the ordinary rough and unscientific method of laying rails. A very ingenious instrument was exhibited; it is a short iron tube, bored within to the exact diameter of the auger to be used, and turned outside to fit the conical mouth of the hole in the casting for receiving the trenail; one end rests horizontally upon the sleeper and the other extremity being inserted into the hole in the chair, it forms an unerring guide for the auger of the workman, and the trenail is subsequently driven exactly into the centre of the hole without its having any tendency to twist or displace the chair. A series of iron gauges restrain the rails from being forced either outwards or inwards while being laid, and the work proceeds with great rapidity.

The paper was illustrated by a drawing and specimens of the full-sized sleepers, with rails, chairs, &c., all laid with compressed trenails and wedges.

A very animated discussion ensued, in which a full account was given of the process patented by Messrs. Ransome and May for casting the chairs, and compressing the wedges and trenails—the mode of laying the way—and it was generally acknowledged that Mr. Cubitt, the Engineer of the Dover Railway, had succeeded in constructing a line which was more perfect than any other, whether viewed in a scientific point of view or in point of economy, as these perfect castings and fastenings with regular shaped sleepers of rough timber, although apparently costing more, were in reality more economical in labour, and on account of the small amount of waste from broken chairs, and other parts in which there was usually much waste; added to which, it might be safely augured that the railway when in full work would require less repair than was usually the case.—*Institution of Civil Engineers, March* 1.

LONDON AND BRIGHTON RAILWAY.—It is with much pleasure we announce that the traffic on this line is rapidly increasing. On Tuesday considerable anxiety existed at Brighton through the delay in the arrival of the first train from London, which was heightened by the recent accident on another line. The train reached the terminus about three-quarters of an hour after time, caused by an accident occurring to the engine near Haley, where they were delayed for a considerable time in repairing it. Not the slightest injury happened to any of the passengers.—*Standard.*

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RAILWAY SHARE-LISTS.

The London Prices are supplied by Mr. Wetenhall; the Liverpool by Mr. C. J. Townley; the Edinburgh (marked *) by Mr. R. Allan; and the Glasgow (marked †) by Mr. J. Watson.

Length Railw.	Miles opened	No. of shares	Am. of Share	Amt. paid up.	NAME OF COMPANY.	London. M.	Tu.	W.	Th.	Fri.	S.	Liverpool.
15	15	28000	25	25	Arbroath and Forfar	..	..	..	..	..	..	..
7	7	2500	20	20	Aylesbury	..	..	..	..	..	..	..
....	....	680	25	25	Ballochney	..	85†	..	..	..	..	..
48⅓	48⅓	6300	100	100	Birmingham and Derby	..	..	..	55	..	..	..
—	—	6300	33⅓	25	Ditto (*Thirds*)	..	..	..	..	..	..	..
55	55	9500	100	100	Birmingham and Gloucester	..	56½	..	56¼	..	..	..
—	—	10000	17½	17½	Ditto (*New*)	..	..	..	..	..	..	..
10	10	7000	50	45	Bolton and Preston	..	..	..	..	..	..	..
25	25	6000	50	50	Brandling Junction	..	..	..	..	..	..	..
76	33	15000	100	70	Bristol and Exeter	41	..	41	..	..	..	..
27½	....	8000	50	19	Bristol and Gloucester	..	..	..	..	..	..	..
—	—	.....	....	2½	Ditto (*New*)	..	..	..	..	..	..	..
14½	14½	5000	50	50	Chester and Birkenhead	..	..	..	..	..	..	..
—	—	5000	25	20	Ditto (*New Shares*)	..	..	..	..	..	..	..
42	18	7500	100	72½	Cheltenham and Gt. Western	..	17½	16½	..	..	..	..
36	36	3000	100	100	Clarence	..	..	..	..	..	..	..
32	....	6000	75	27½	Dublin and Drogheda	..	..	..	..	..	..	..
73½	....	8000	100	7½	Dublin and Kilkenny	..	..	..	..	..	..	..
6	6	2000	100	100	Dublin and Kingstown	..	..	..	..	..	..	..
....	....	4000	25	25	Dundee and Arbroath	22½*	22½†	..	..	..	..	..
10½	10½	800	50	50	Dundee and Newtyle	..	..	..	..	..	..	..
....	....	800	100	100	Durham Junction	..	..	..	..	..	..	..
16	16	2040	50	50½	Durham and Sunderland	..	..	..	..	..	..	..
—	—	1020	30	30	Ditto (*New Shares*)	..	..	..	..	..	..	..
26	17½	64000	25	23	Eastern Counties'	8⅔	9⅛	9⅛	9⅛	..	9⅛	..
—	—	64000	8⅓	8⅓	Ditto (*Debentures*)	..	..	10⅜	10⅜	10⅜	10⅜	10⅜
46	....	18000	50	50	Edinburgh and Glasgow	48½	49†	..	..	..	48	..
....	....	1200	50	50	Edinburgh and Dalkeith	54*	..	..	..	..	..	..
....	....	1200	50	50	Ditto (*New Shares*)	..	..	..	..	..	..	..
....	....	2000	25	25	Edin., Leith, & Dalkeith Br.	16*	..	..	..	..	..	..
....	....	5000	20	20	Edin., Leith, & Newhaven	3*	..	..	..	..	..	..
....	....	1950	25	25	Glasgow and Garnkirk	40*	40†	..	..	..	..	..
31	40	12500	50	50	Glasgow, Paisley, & Ayrshire	36½*	36½†	..	..	..	..	..
22½	22½	16000	25	25	Glasgow, Paisley, & Greenk.	22½*	22†	..	..	..	..	..
15½	15½	6000	50	50	Gosport	..	..	..	..	..	..	..
83⅔	83⅔	10918	100	100	Grand Junction	..	..	..	..	..	186	..
—	—	10918	50	50	Ditto (*New Shares*)	..	92	..	..	..	92⅔	..
—	—	5000	25	25	Ditto (*Quarter Shares*)	..	..	..	..	..	..	..
—	—	37500	20	4	Ditto (*Fifths*)	..	10¼	10⅜	¼10⅜	..	10⅜	..
18	18	800	100	100	Hayle	..	..	..	..	..	..	..
31	31	8000	50	50	Hull & Sel., or Hull & Leeds J.	..	39	..	..	..	39	..
20½	20½	5000	50	47	Lancaster and Preston	..	..	..	..	..	..	..
—	—	5000	37½	19	Ditto (*Three-quarter Shares*)	..	..	..	..	..	..	..
20	20	2100	100	100	Leeds and Selby	..	..	..	..	..	..	..
16	16	15000	50	50	Leicester and Swannington	..	..	..	..	..	..	..
—	—	800	50	50	Ditto (*New*)	..	..	..	..	..	..	..
31	31	5100	100	100	Liverpool and Manchester	..	..	..	..	..	176	..
—	—	12021	25	25	Ditto (*Quarter Shares*)	..	..	..	..	..	..	..
—	—	7068	50	50	Ditto (*New Half Shares*)	..	..	..	..	..	..	..

Length Railw.	Miles opened	No. of shares	Am. of Share	Amt. paid up.	NAME OF COMPANY.	London. M.	Tu.	W.	Th.	Fri.	S.	Liverpool.
17	17	2000	100	85	Llanelly Railway and Dock	..	..	..	..	..	..	..
112½	112½	25000	100	90	London and Birmingham	..	..	..	..	176½	176½	175
—	—	25000	25	15	Ditto (*Quarter Shares*)	35⅛	..	..	..	..	..	35½
—	—	31250	32	32	Ditto (*Third*)	..	..	..	..	..	..	58½
—	—	.....	32	2	Ditto (*New Shares*)	..	..	..	..	..	..	29½
32	32	24000	25	25	London and Blackwall	12	12¼	12	12¼	..	..	..
—	—	....	8½	6½	Ditto (*New*)	..	9¼	..	10	..	..	..
56	56	36000	50	50	London and Brighton	36½	36⅔	36⅔	36⅞	37	37	37
—	—	.....	....	10	Ditto (*Loan Notes*)	5½	..	..	5¼	..	..	5½
10½	10½	33000	avr.	13⅓	London and Croydon	13⅓	13⅓	13⅓	13⅓	13⅓	13⅓	..
3⅓	3⅓	43077	avr.	12⅓	London and Greenwich	..	..	..	6⅓	..	..	..
—	—	11136	avr.	18⅓	Ditto *Preference or Privilege*	..	..	17⅓†	..	..	..	..
77	77	36000	avr.	38⅓	London and South-Western	59⅔	60	60⅓	61	61	61	60½
—	—	4200	....	37⅓	Ditto (*New*)	..	..	..	..	..	..	..
50	50	13000	100	70	Manchester and Leeds	..	..	..	82½	..	..	82½
—	—	13000	50	30	Ditto (*New Shares*)	..	..	..	..	36	36	36
—	—	19500	25	2	Ditto (*Quarter Shares*)	4⅜	..	..	..	5	5	4⅜
10	10	6201	125⅓	93	Manchester, Bolton, & Bury	..	..	..	..	..	..	54
40	5	30000	70	40	Manchester and Birmingham	27½	..	..	..	..	..	..
40	7	7000	100	82½	Manchester and Sheffield	..	..	..	..	..	..	..
28	7	4000	50	47	Maryport and Carlisle	..	..	..	..	..	..	..
57	57	10000	100	100	Midland Counties	..	..	..	..	80	80	79½
—	—	10000	25	15	Ditto (*Quarter Shares*)	..	..	..	..	..	..	20
....	....	1940	25	25	Monkland and Kirkintilloch	..	57†	..	..	..	..	..
61	61	3000	100	100	Newcastle and Carlisle	..	..	..	..	..	..	..
—	—	3600	25	25	Ditto (*Quarter Shares*)	..	..	..	..	..	..	..
7	7	2400	50	45	Newcastle and N. Shields	..	..	..	..	..	..	..
72⅔	72⅔	15000	100	100	North Midland	..	..	..	70½	..	..	70
—	—	15000	50	50	Ditto (*New*)	..	..	..	..	..	..	35
—	—	22500	33⅓	33⅓	Ditto (*Thirds*)	..	..	..	..	..	..	22½
32½	30½	7200	50	45	Northern and Eastern	..	..	41½	41½	41½	41½	..
22	22	6329	75	75	North Union	..	..	..	..	..	..	73
....	....	72000	20	14	Paris and Rouen	..	14⅔	..	..	15	15	15
19	19	2600	50	50	Preston and Wyre	..	..	..	..	..	..	..
—	—	3200	25	25	Ditto (*New Shares*)	..	..	..	..	..	..	..
5½	5½	4000	25	25	Sheffield and Rotherham	..	..	..	..	..	..	..
25	25	2000	100	100	Stockton and Darlington	..	..	..	..	..	..	..
—	—	1000	50	50	Ditto (*Half Shares*)	..	..	..	..	..	..	..
—	—	800	12½	7⅛	Ditto (*New*)	..	..	..	..	..	..	..
67	...	28000	50	48	South-Eastern and Dover	25⅔	25⅛	26	26	26⅔	26⅔	26
34	34	1500	10	10	Stanhope and Tyne	..	..	..	..	..	..	..
8⅛	8⅛	1200	50	50	Stockton and Hartlepool	..	..	..	..	..	..	..
27	27	3000	100	100	Taff Vale	..	..	..	..	..	..	..
—	—	660	25	10	Ditto (*New*)	..	..	..	..	..	..	..
15½	....	9000	50	7½	Thames Haven	..	..	..	..	..	..	..
....	....	7500	20	20	West London	..	..	..	..	..	..	..
....	....	.....	25	25	Wishaw and Coltness	39*	39†	..	..	..	..	..
27	27	6700	50	50	York and North Midland	94⅓	..	96	..	..	..	..
—	—	6700	25	15	Ditto (*New*)	32½	..	..	..	32⅔	32⅔	..
....	....	.....	....	....	.....	..	..	..	..	..	..	..
....	....	.....	....	....	.....	..	..	..	..	..	..	..
....	....	.....	....	....	.....	..	..	..	..	..	..	..

‡ Ex. Div.

OFFICIAL RAILWAY TRAFFIC RETURNS.

Total amount authorized to be raised by Shares and Loans.	Total amount expended to dates of latest Balance Sheets.	Last dividend at per cent. per annum.	NAME OF RAILWAY. Thus (*) marked carry no heavy goods; and thus (†) do not run trains on Sundays.	Length opened.	Week ending	Number of Passengers.	Receipts. Passengers, Parcels, &c.	Goods, Cattle, &c.	Total.	Mile per Day.	Mile per Week.	For nearest corresponding Week of 1841.	Length then opened.	Index No.
£160,000 0 0	£131,644 16 6	£3 10 0	†Arbroath and Forfar	15	April 2	1,279	£52 7 3	£100 12 1	£152 19 4½	£10 4 0	£10 4 0	£196 11 1	15	1
1,066,666 0 0	1,043,983 0 0	2 5 0	Birm. & Derby Junct.	48½	April 2	..	846 6 8	284 7 2	1,130 13 10	3 4 8	22 12 9½	1,043 3 1	38½	2
1,441,666 0 0	1,392,649 0 0	1 10 0	Birm. & Gloucester	55	April 1	6,646	1,472 3 3	189 12 3	1,661 15 6	4 6 3⅔	30 4 3½	1,250 9 1	53	3
450,000 0 0	434,823 16 2	4 10 0	Brandling Junction	25	April 2	10,634	396 9 9	347 17 8	744 7 5	4 3 7	29 5 1	....	..	4
499,999 0 0	456,668 19 1	....	Chester & Birkenhead	14½	April 1	4,747	446 13 6	58 14 5	505 7 11	4 19 7	34 17 1	459 12 2	..	5
370,000 0 0	340,262 4 4	5 0 0	Dublin & Kingstown	6	....	....	....	....	....	....	....	....	..	6
140,000 0 0	143,552 5 8	5 0 0	†Dundee & Arbroath	16½	April 3	3,342⅓	144 12 3	58 10 6	203 2 9	2 0 4⅔	12 2 6½	202 17 3½	16½	7
2,133,333 0 0	1,888,242 4 11	1 19 0	*Eastern Counties'	17½	April 3	13,036	....	....	829 5 7	6 15 4½	47 7 8½	641 18 2	..	8
....	1,233,234 18 7	....	Edinburgh & Glasgow	46	April 2	9,388	1,348 12 5	294 4 8	1,637 17 1	5 1 4⅓	35 9 6	....	..	9
833,000 0 0	857,299 14 11	3 10 0	†Glas., Paisley, & Ayr	40	April 2	10,423	604 15 10	263 5 4	868 1 2	3 12 3⅔	21 13 11½	706 3 2	..	10
666,666 0 0	657,532 0 5	4 0 0	†Glas., Pais., & Green.	22½	April 2	10,405	548 13 10	171 8 10	720 2 8	5 6 8	32 0 1½	....	..	11
1,957,800 0 0	2,233,220 8 3	12 0 0	Grand Junction	83⅔	April 2	..	6,824 11 11	1,906 3 0	8,730 14 11	9 5 1½	64 15 10	....	88	12
1,000,000 0 0	997,147 19 10	4 10 0	Great North of England	45	April 2	..	827 7 6	446 10 3	1,273 17 9	4 0 10½	28 6 2	284 13 3	45	13
6,282,478 2 11	6,282,478 2 11	6 0 0	Great Western	118	April 3	28,832	9,980 18 7	1,877 13 1	11,858 11 8	10 0 2	70 1 8½	6,463 16 6	88½	14
96,000 0 0	125,000 0 0	....	Hayle	18	Feb. 28	..	....	249 7 0	....	1 19 7	13 17 1	200 8 6	18	15
533,333 0 0	628,919 19 11	3 0 0	Hull & Selby	31	April 3	3,892	479 11 9	460 14 7	940 6 4	4 6 7⅔	30 6 7⅓	....	..	16
488,000 0 0	435,399 1 2⅓	3 0 0	Lancaster & Preston	20½	April 2	2,074	384 9 4	41 15 6	426 4 10	2 19 4⅔	20 15 10	419 7 11	..	17
1,832,375 0 0	1,410,000 0 0	10 0 0	Liverpool & Manchester	31	April 1	..	....	....	3,933 16 0	18 2 6⅓	126 17 11	4,864 9 9	31	18
5,750,000 0 0	5,724,807 0 0	9 10 0	London & Birmingham	112½	April 2	..	12,067 14 10	2,835 1 7	14,902 16 5	17 16 3⅔	124 14 2½	14,596 7 1	112½	19
1,000,000 0 0	1,071,717 4 7	2 0 0	*London & Blackwall	3⅔	April 7	36,801	....	....	710 7 1	27 1 2⅔	189 8 6⅔	579 8 8	3⅔	20
2,400,000 0 0	2,269,359 0 11	....	*London & Brighton	56	....	....	....	....	....	....	....	....	5½	21
741,000 0 0	637,875 10 2	3 6 8	London & Croydon	10½	April 5	6,391⅓	373 9 9	17 8 3	390 18 0	5 10 5½	38 13 1½	533 16 6	10½	22
993,300 0 0	966,239 4 2	....	London & Greenwich	3⅔	April 7	29,704	....	....	858 8 2	32 15 11	229 11 6	868 6 8	3⅔	23
2,540,100 0 0	2,420,172 19 11	7 14 3	London & South-West.	92⅔	April 4	..	4,597 11 9	1,012 17 9	5,610 9 6⅓	8 12 9⅔	60 9 9½	4,492 19 10	77	24
2,800,000 0 0	1,515,045 2 1	....	*Manchester & Birm	5	April 4	..	....	....	366 10 9	10 9 5½	73 6 1⅔	317 15 3	5	25
778,116 16 8	777,956 13 2	3 2 0	Manchester & Bolton	10	Mar. 31	..	417 0 1	202 10 2	619 10 3	8 17 0	61 19 1½	567 19 9	10	26
3,249,000 0 0	2,819,036 13 8	6 0 0	Manchester and Leeds	50	April 2	..	2,577 16 1	1,771 2 9	4,348 18 10	13 17 0⅔	86 19 6⅔	3,117 0 0	50	27
1,533,000 0 0	1,614,877 15 1	4 0 0	Midland Counties'	57	April 2	9,696	1,636 4 1	842 18 7	2,479 2 8⅓	6 4 3	43 9 10½	2,056 7 10	57	28
950,000 0 0	....	6 0 0	Newcastle & Carlisle	61	April 2	..	459 0 9	1,104 5 10	1,563 6 7	3 13 2⅔	25 12 6⅔	....	61	29
320,000 0 0	232,077 10 2	6 0 0	Newcastle & N. Shields	7	Mar. 31	15,260	264 9 0	35 1 3	399 10 3	8 3 0	57 1 5	335 5 11	..	30
3,850,000 0 0	3,230,169 14 2	3 0 0	North Midland	72⅔	April 2	..	2,521 3 9	1,365 3 6	3,886 7 3½	7 12 7½	53 8 4⅔	3,069 11 7	72⅔	31
780,000 0 0	560,000 0 0	6 13 4	North Union	22	April 1	3,509	811 9 3	191 10 8	1,002 19 11	6 10 3	45 11 9⅔	....	..	32
720,000 0 0	685,120 7 3	3 15 0	Northern & Eastern	30½	April 3	7,441½	....	....	1,107 10 9	5 4 7½	36 12 3	546 3 5	..	33
533,000 0 0	317,695 0 8	4 0 0	Preston & Wyre	19	April 2	1,410	97 7 3	51 14 9	149 2 0	1 0 11⅔	7 6 11½	235 16 7	..	34
933,000 0 0	251,527 0 0	....	Sheffield & Manchester	7	April 4	9,047	255 3 7	4 5 4	259 8 11	5 5 10⅓	37 1 3	....	..	35
600,000 0 0	300,264 11 8	4 0 0	Ulster	24	April 3	11,374	....	....	451 18 11	2 18 9⅓	18 16 7½	178 14 2	8	36
669,999 0 0	603,172 7 5	10 0 0	York & North Midland	27	April 2	7,252⅓	1,148 14 2	422 3 10	1,570 18 0	8 9 1	58 3 7½	1,157 6 0	23	37
....	....	....	.....	..	....	..	....	....	....	....	....	....	..	..
....	....	....	.....	..	.. . .	..	....	....	....	....	....	....	..	..
....	....	....	.....	..	....	..	For Notes	see next	Page.	....	....	....	..	..

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NOTES TO THE TRAFFIC TABLE,

(on the opposite page.)

2. *Mileage* toll to London and Birmingham 32*l.* 13s. 1d.

3. Main line, 53 miles; Tewkesbury branch, 2. — Total length, 55 miles.

4. The total length of line and branches is 25 miles:—15 miles of passenger and general traffic, and 10 miles of coal traffic alone. The Company are now before Parliament for power to raise the capital to 500,000*l.*

8. Receipts include the Northern and Eastern toll, &c.

12. Capital of 1,957,800*l.* is exclusive of the Chester and Crewe line, which cost 458,333*l.* The receipts include those derived from the use of the Liverpool and Manchester and Chester and Crewe lines, 31 miles. The divisor employed to ascertain the daily receipts per mile is therefore 134½ (83½+21+31.)

13. The receipts in the corresponding week of 1841 were from the conveyance of goods alone.

14. The receipts include those derived from the Cheltenham and Exeter branches; the former opened for 18 miles, and the latter for 33. The divisor employed to ascertain the daily receipts per mile is therefore 169½ (118½+18+33.) The *rent* of the branch lines is together 903*l.* 16s. 11d. per week. There is likewise a *toll* payable to the Exeter Company, which, on the basis of the first half-year's traffic, amounts to 130*l.* per week.

15. The dividends have been hitherto (up to 31st December, 1841) appropriated to completing the line and works.

17. The 41*l.* 15s. 6d. from goods, &c. is for toll only.

18. Ten per cent. is the maximum dividend allowed by the Company's Act.

19. Deduct from receipts 48*l.* 1s. 6d. for weekly rent of Aylesbury line. The dividend is *nominally* at the rate of 9*l.* 10s. per cent., but to the original shareholders it is equal to 12*l.* 15s. per cent., as the dividend on the original shares is paid upon 100*l.*, although only 90*l.* has been called for; and on the quarter shares upon 25*l.*, although up to the 31st of December last only 5*l.* had been called for. In calculating the receipts per mile, the seven miles of the Aylesbury line are included.

20. The dividend is from the opening, and on the old shares alone. The Trains ran only every *half-hour* on Wednesday and Thursday, in consequence of some repairs having to be done to the line.

21. The length stated includes the Shoreham branch. The Croydon and Greenwich tolls are not deducted from the amount stated in the Table. The Shoreham branch traffic:—Receipts from passengers (2,503), 89*l.* 6s. 8d.; goods (412 tons), 39*l.* 2s. 6d.; total, 128*l.* 9s. 2d.

22. The capital of 741,000*l.* includes the new capital for London and Brighton station. The amount in the Table does not include the Toll from the Brighton Company. The sum applicable to the purpose of the dividend declared on the 10th of March, was 11,125*l.*, of which amount 10,051*l.* 17s. 1½d. had been earned prior to July 31st, 1841.

23. Capital of 993,300*l.* includes new capital for widening the line, &c. The want of dividend does not refer to the preference shares on which 5 per cent. is guaranteed. The amount in the Table is exclusive of Brighton and Croydon toll.

24. Capital includes that provided for the Gosport branch, out of which 5 per cent. is paid to the Gosport shareholders, but the dividend is on the capital invested in the main line only, and is calculated on the money actually paid up, a portion of the shares having been issued at 50 per cent. discount. The Gosport branch is included in the length stated.

25. Including Toll, &c., from Sheffield Company.

26. Canal cost, 100,000*l.*; railway, 672,165*l.* 16s. 1d. The receipts given are however those from the railway only.

27. The 4,348*l.* 18s. 10d. are the receipts after deducting omnibus charges, and payments to other Companies.

28. The receipts for goods, &c., include, carriages, 48*l.* 17s. 0d.; horses, 63*l.* 10s. 0d.; dogs, 1*l.* 10s. 6d.; parcels, 195*l.* 0s. 11d.; cattle, 31*l.* 4s. 0d.; corn, 7*l.* 14s. 5d.; heavy goods, 413*l.* 15s. 6d.; coal and lime, 81*l.* 6s. 3d.—Total, 842*l.* 18s. 7d.

31. The 3,850,000*l.* is the *nominal* capital on which dividends have to be paid; the amount actually raised is 3,000,000*l.* The details of the receipts are as follows—Passengers, 2,177*l.* 12s. 0½d.; carriages and horses, 132*l.* 16s. 6½d.; parcels, 160*l.* 9s. 5d.; mails, 50*l.* 5s. 9d. merchandise, 1,058*l.* 16s. 1d.; minerals, 241*l.* 1s. 4d.; cattle, 65*l.* 6s. 1d.—Total, 3,886*l.* 7s. 3½d.; including North Midland proportion of Manchester and Leeds traffic.

32. The receipts are after deduction of Leeds and Manchester toll.

33. The returns are subject to the deduction of rent to the Eastern Counties' Company (about 100*l.* weekly), and to a toll of 4d. on such portion of the passengers as pass over their railway. The 30½ miles stated as being open for traffic, include the portion of the Eastern Counties' line passed over by this Company.

34. The capital of 533,000*l.* includes that provided for harbour and works as well as railway. The dividend is for a year (since opening of line).

35. The returns are inclusive of Manchester and Birmingham toll.

37. The traffic stated does not include the Leeds and Selby.

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TO CORRESPONDENTS.

Thames Haven Railway.—*The letter of* Verax, *which appeared in our last, seems to have* told; *and before proceeding further, we wish to correct an error which crept into it. It was there stated that the third call of 2l. 10s. per share was made on the 30th September, 1840, whereas it should have been* 1841. *On Tuesday a letter was addressed to our publisher by Sir George Stephen, the* honorary (?) *Solicitor of the Company, stating, that as the letter of* Verax "*seriously affected the character of Mr. Amsinck, in reference to his connection" with the scheme, he was "instructed by Mr. Amsinck to apply for the name of the author, and for evidence to fix the authorship;" threatening to commence proceedings against the publisher himself if the same were not forthcoming. On Thursday we received* another *letter from the learned Knight, wherein he states, that he is "instructed by the gentlemen who form the Court of the Thames Haven Dock and Railway Company, to demand the name of the author," &c. Now, we apprehend that before Sir George is entitled to any reply to his inquiry, we have a right to know to what* portion *of an article extending to three columns he refers, as "seriously affecting the character of Mr. Amsinck;" and also of* what *the Secretary and "the gentlemen who form the Court" have to complain This much we have caused to be intimated to the learned gentleman, and without any very great apprehensions patiently await the result. Of one thing let the Secretary, the Solicitor, and "the gentlemen who form the Court," rest assured, namely, that if they desire it, they shall not lack an opportunity of going before the Courts, when we have no doubt the* justice *as well as the* law *of the case will be* FULLY *developed. Under existing circumstances we refrain from going further into the matter, but shall, should occasion require, revert to it next week, and enter somewhat more deeply than even* Verax *has done into the minutiæ of the case. In the meantime we beg that several correspondents (especially Mr. P., of Manchester, and Aliquis, of Liverpool,) who have addressed us in a similar strain to* Verax, *will for one week excuse a more particular notice.*

Holyhead Railway.—A Constant Reader *wishes to know in what state the projected railway scheme from Chester to Holyhead now stands. Has a Company been formed? and if so, why are they not before Parliament?* "*You will recollect* [he says] *what displeasure was expressed a year ago, because Sir R. Peel would not consent to the rules of the House of Commons being suspended in favour of this project. The haste then exhibited strongly contrasts with the present apathy.*"

Will V. *favour us* in confidence *with particulars of the "other lines" to which he refers.*

In a notice which appeared in our last of a meeting for promoting a communication from the Atlantic to the Pacific Ocean, a Report from "Mr. Gibbs, Civil Engineer," was referred to; it should have been from "Mr. Frank Giles." The account was supplied by a casual correspondent.

London and Brighton Railway.—*We feel much obliged to* A. B. *for the documents connected with the early history of this concern. We shall take an early opportunity of paying attention to them.* H. *has our best thanks. The details sent by him shall not be overlooked.*

We have to complain of the repeated filching of our original articles by our contemporaries of the provincial press. The Yorkshireman *is an especial offender in this respect. Week after week our leading articles are copied without a word of acknowledgment. It is a pity, however, that the "appropriators" do not display a little more judgment in their pilferings. Thus the* Yorkshireman *of Saturday last announces, in our words, Mr. John Dixon as "an old correspondent of this journal," Mr. Dixon, we dare say, never having seen a single number of the Yorkshire print. Nor are these thefts confined to the native journals. The last number of the Paris paper, "*Journal des Chemins de fer," *presents us with our own remarks in very choice French.*

A new Subscriber.—*We are very unwilling to give advice in such matters, but we should recommend the South-Eastern above most others.*

THE RAILWAY JOURNALS.

THE three papers that treat of railway matters are the *Railway Times*, the *Railway Magazine*, and the *Mining Journal*. Their relative circulation will be seen from the following extract from the Stamp Returns for the six months ending the 31st December last, as just printed by order of the House of Commons:—

RAILWAY TIMES	72,524
Mining Journal	38,500
Railway Magazine	30,500

Since the date of this return, the *Railway Times* has steadily increased in circulation, as will be seen by the next Return.

THE RAILWAY TIMES.

SATURDAY, APRIL 9, 1842.

THE following particulars respecting third-class passengers are condensed from the Appendices to the Report of the Railway Officers of the Board of Trade. They will be found very interesting. For the convenience of reference, we have arranged them alphabetically:—

Arbroath and Forfar.—Third-class passengers are taken by four trains from each terminus, and all these trains carry goods and all classes of passengers. The speed is from 15 to 20 miles an hour. Most of the third-class carriages are provided with springs and spring buffers the same as other passenger carriages, and those that are not, are being altered as quickly as possible. Some of the third-class carriages are open and some closed. In the open carriages the framing or panelling at the ends and sides is 3½ feet above the floor. There are two partitions, cross-seated, 3½ feet in height. Each carriage is constructed to hold 80 persons. There are seats for the passengers, which are arranged for their sitting back to back. The third-class carriages are always placed behind the luggage waggons. A great proportion of the travellers by this line are third-class passengers.

Birmingham and Derby.—Third-class passengers carried by two trains from Birmingham and three from Derby—in all cases by ordinary passenger trains. The average speed is about 28 miles an hour. The carriages are provided with springs and spring buffers. They are entirely open, the height of the framing or panelling being 3½ feet. There are no partitions in the body of the carriage. Each carriage is constructed to convey about 35 persons sitting. Luggage waggons are occasionally sent by all the passenger trains. When more than two waggons are sent they are placed in front of the passenger carriages; when not more than two they are placed according to circumstances.

Birmingham and Gloucester.—Third-class passengers carried by one-half of the whole number of trains per day. The speed varies from 16 to 20 miles per hour. The carriages are provided with bearing springs but not with spring buffers, although with hair-stuffed ends. All third-class carriages are divided into three compartments, of which the centre is appropriated to passengers' luggage with passenger trains, to small parcels of goods with goods' trains. Each carriage will contain about 24 persons. There are no seats. The passenger carriages invariably go behind the goods' waggons.

Bolton and Preston.—Third-class carriages go by every train, at a very slow speed. The

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carriages are hired from the Manchester and Bolton Company. There are no seats. Each carriage holds about 50 persons.

Bolton and Leigh.—No third-class passengers are, or ever have been, carried upon this line.

Brandling Junction. — No third-class passengers carried upon this line. All the passenger carriages have both bearing and buffer springs. The goods' trucks are, as a general rule, placed next the engine.

Chester and Birkenhead.—This Company had for some months previous to the date of the return (6th January) been running *four* classes of carriages. The first, similar to those of other Companies; the second, closed in and covered; the third, with seats but no cover; and the fourth, or "stand up," merely railed waggons without seats. These four classes were sent by all the trains except the mails, namely, six times per day in each direction. The speed was about 20 miles an hour, including stoppages. All the carriages, except the "stand ups," had springs and buffers. The third and fourth class carried about 50 passengers each. There are no trains exclusively for goods on this line; the small quantity conveyed is sent with the passenger trains, and placed in front or behind, according to circumstances. The lowest description of passenger carriages are invariably at the head of the train. The Company, it is stated, are just on the point of discontinuing the open carriages with seats.

Clarence.—No third-class carriages used. Principally a coal line.

Dundee and Newtyle.—Third-class passengers are taken by all the trains, the average speed being about 15 miles per hour. The carriages have springs and buffers, and are partly covered. Each carriage is constructed to carry 30 passengers. There are no luggage trains on this railway.

Durham Junction.—No third-class passenger carriages, and no passenger carriages taken with luggage trains.

Durham and Sunderland.—No third-class carriages. Carriages for passengers are invariably placed behind the luggage waggons when the train is mixed.

Eastern Counties'.—Third-class passengers are taken by fourteen trains daily, at an average speed of 30 miles per hour. The carriages are provided with springs, tram springs and buffer springs, the same as the other passenger carriages. There are two classes of carriages, the one with open rails, the other with solid panelled sides and no top covering. The height of the framing is 3 feet all round. Some of the carriages have one, others two, and others three divisions 3 feet in height, the greater part of them transversely, and a few longitudinally. Some of the carriages carry 30, others 40. There are seats to all the carriages. A truck on springs is invariably placed next the engine, followed by the carriages.

Edinburgh and Glasgow.—At the date of the return several particulars were not fully fixed. It was arranged, however, that the third-class carriages should be fitted with springs, &c., precisely as the other carriages, and that each should contain about 32 persons; each carriage being divided into four bodies. There would be seats in all, across the carriage.

Garnkirk and Glasgow. No third-class carriages. The second-class are covered on the top at the ends, and on the weather sides. They have seats, and generally cushions. The fare is under 1d. per mile.

Glasgow and Ayr.—Third-class passengers taken by almost every train, at a speed of about 25 miles an hour. The third-class carriages have drawing and buffer springs, and some are covered, and have seats, while others are open, without seats. All of them have partitions. Each is intended for 35 passengers. No luggage trains yet run.

Grand Junction.—Third-class passengers are only conveyed by one train in the day, and that a mixed one of first, second, and third-class passengers. The average speed is 17 miles an hour. The carriages have the same springs and buffers as the superior class, but are open at the sides and without covers, although with seats. The height of the framing is 33 inches at the ends, and 30½ at the sides. There are two partitions in each carriage, which is constructed to carry 24 persons. Passengers never travel by luggage trains.

Great North of England.—Third-class passengers are conveyed daily by eight trains, that is, by every passenger train except the mail trains, at a speed of about 20 miles an hour. They have springs and buffers like the other carriages, panelled sides but no roof, nor are there partitions in the body of the carriage. Each will take 30 persons. There are seats. Always placed in the rear of the other passenger carriages. Sometimes merchandise waggons are taken with passenger trains, but there is no invariable rule as to their position.

Hartlepool.—This Company do not run third-class trains, nor any passenger carriages with their luggage trains.

Lancaster and Preston.—Third-class passengers taken by three trains from Lancaster daily, and by two from Preston, at a speed of from 20 to 25 miles an hour. They are provided with bearing springs, and one with spring buffers, the other with leather buffers. Some are covered and some open. There are seats, but no partitions. Each carriage carries from 30 or 40 persons. No passengers are taken by the luggage trains.

Liverpool and Manchester.—This Company do not run third-class carriages. The second-class are boarded up at each end, and have buffer and draw springs the same as the first-class. Passenger carriages are kept quite distinct from goods' trains.

London and Brighton.—No third-class passengers or goods yet carried on this line.

London and South-Western.—Third-class passengers are conveyed by the goods' trains, of which there are two, one each way, daily. The carriages are constructed with open frame, and body of similar size and dimensions as second-class carriages, and have similar springs and buffers. They are open; the height of the panelling at ends and sides being 2 feet 11 inches. There are partitions, which are framed. Each carriage is capable of accommodating 24 persons, with seats. The passenger carriages are placed next to the goods' waggons destined for the distant terminus, the goods for the intervening stations being attached behind, and consequently by this arrangement, which is not altered during the journey, the position of the third-class passengers is central, or nearly so. It is stated that the question of the conveyance of third-class passengers was (at the date of the return) under the consideration of the Directors.

London and Birmingham.—Third-class passengers conveyed by one down and one up-train. The average rate of speed while travelling is about 25 miles an hour. The Company have erected at Roade, for the exclusive use and comfort of the third-class passengers, a spacious stone building, where they may remain under shelter during the hour which they stop there, and obtain suitable refreshments. At the date of the return, all the carriages had not springs and spring buffers, but it was intended that they should be assimilated to those of the other classes. The carriages are open, having a framing on the sides of 2 feet 8 inches, and at the ends and compartment divisions of 2 feet 11 inches. Each carriage contains 24 passengers. Goods are not conveyed with these trains, but when special circumstances require the conveyance of empty carriages or trucks, they are always placed first.

London and Croydon.—Third-class passengers carried by all the regular passenger trains, and by them only. The average speed is about 20 miles an hour. The carriages have efficient bearing and buffing springs. Two of them are open, the other two are covered at the top and closed at the ends; they are used alternately. The height of the panel is 3 feet 8½ inches, and the ends of the open carriages are the same. There are no solid partitions in the carriages. There is one bar running along the middle of the carriage, *endwise*, and a similar one crossing it *athwart* at the top of the panelled sides, to brace the panelling. Each carriage is calculated to carry 50 persons, without seats. The third-class carriage is commonly in the middle of the train.

Manchester and Birmingham.—There are twelve trains each way, all of which carry third-class passengers, the speed being about 25 miles per hour. The third-class carriages have springs and buffers, similar to the others. They are open, the height of the framing being 3 feet 3 inches, with iron rails and supports 1 foot above *that*. There are four partitions in each carriage, which is calculated to convey 60 persons, without seats. There are as yet no luggage trains on this line.

Manchester and Bolton.—Third-class passengers are taken by three trains daily each way, at a rate of about 15 miles an hour. The third-class carriages have bearing springs, but no spring buffers. They are not closed, having no tops. They are closely boarded at the ends and sides to a height of 3 feet, with an iron railing 1 foot above the framing. There are no partitions nor seats. Each is constructed for 40 persons. The whole of the passenger trains have luggage (but usually no more than three or four) waggons attached to them. The luggage is invariably placed behind.

Manchester and Leeds.—Third-class passengers taken by every train, except those for general merchandise. Bearing springs and leather buffers. No seats, but a partition across the middle. There is also a foot-board along the outside, reaching from end to end, placed so as to prevent a person from falling under or in reach of the wheels. They are placed sometimes before and sometimes behind, according to circumstances.

Maryport and Carlisle.—No third-class passengers. In descending, the passenger carriages are placed behind the goods; ascending, before them, the waggons being then generally empty.

Midland Counties'.—Third-class passengers are conveyed by two trains each way, between Nottingham and Derby [speed not stated]. The carriages are provided with springs and spring buffers, the same as the other passenger carriages. They are open, the height of the framing being 3 feet 9 inches. They are divided by rails, and carry each about 60 persons. There are no seats to the carriages running between places on the Midland Counties' Railway; those connected with the London

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and Birmingham and North Midland lines have seats. No passengers are conveyed with the luggage trains; but between Leicester and Nottingham and Derby luggage waggons are occasionally attached to passenger trains, and are invariably placed next the engine.

Newcastle and Carlisle.—There are no third-class carriages on this line. The passenger carriages, when it is a mixed train, "are now invariably placed behind all heavy trucks or waggons; an experience of six years having taught the Directors to consider this to be infinitely the safest arrangement."

North Union.—No third-class carriages used. The second-class carriages, in which the lower members of the community travel, are invariably accompanied by first-class carriages, and it has been the uniform rule of this Company not to mix carriages or waggons carrying goods with those conveying passengers.

Northern and Eastern.—Third-class passengers taken by two trains each way, at a rate of from 20 to 25 miles an hour. The carriages have spring buffers, and are closed all round, the height of the side panel being 3 feet, with a rail 10 inches above *that*. They have no close partitions in the body of the carriage, but a transverse rail dividing the carriage into two compartments. They carry from 60 to 70 persons each, and have no seats. No goods yet conveyed on this line.

North Midland.—Third-class passengers are taken by four trains each way in the course of the twenty-four hours. The average speed is 25 miles per hour up hill, and 35 miles down hill, in all cases. The carriages are provided with buffer springs, and are open. The height of the framing or panelling at the ends and sides is 2 feet 8 inches from the floor. There are no partitions in the body of the carriage. Each carriage is constructed to hold about 40 passengers. There are seats round the carriage; and two seats, back to back, lengthwise in the carriages, leaving a clear road across between the doors and all round the carriage. Luggage waggons go by one passenger train only, which conveys carriages of each class, and the luggage is always put next to the engine.

Preston and Wyre.—There is only one description of passenger train on this line, the whole of them taking first, second, and third-class passengers, and no passenger trains being conveyed by the goods' trains. The usual rate of speed is 24 or 25 miles per hour. The carriages have springs, spring buffers, &c., the same as the other carriages. The bodies are quite open, the ends and sides being composed of strong panelling 3 feet in height. The carriages are partly divided by a strong rail let into the ends and the bottom, to prevent the pushing or pressure of the passengers against each other. They are made to contain 60 persons, and have no seats.

Sheffield and Manchester.—Third-class passengers are conveyed by all the trains, there being seven trains each way in the 24 hours. The speed, without stoppages, is 25 miles per hour. The carriages have springs and spring buffers, and are quite open, the framing being 3 feet 3 inches from the floor. There are no partitions. Each carriage is constructed to carry 40 passengers. They have no seats, and are not attached to luggage trains.

Sheffield and Rotherham.—Third-class passengers go by every train, at from 20 to 30 miles an hour. The carriages are all covered except two; have all bearing springs, and a few of them buffer springs; are generally open at the sides; and all have seats. The luggage waggons are generally, but not always, placed before the passenger carriages.

St. Helen's and Runcorn Gap.—No third-class passengers conveyed. When goods are conveyed jointly with passengers, the passenger carriage is invariably placed behind the goods.

Stockton and Darlington.—Third-class passengers are conveyed twice a-day each way, namely, by a merchandise train and by a quick train, the former travelling at the rate of 16, the latter at the rate of 24, miles per hour. The carriages have springs, but none of the carriages have spring buffers, although the latter are said to be in preparation. The greater part of the coaches have spiral drawing springs. The carriages are open, railed at the sides and ends to the height of 4 feet. There are two partitions of the same height as the framing. Each carriage carries 20 passengers, and has seats, the passengers riding face to face. These carriages invariably follow the luggage waggons.

Ulster.—Third-class passengers are taken by all the trains, the average speed being about 30 miles an hour. The carriages had, at the date of the return, no buffer springs, but they were in the course of preparation. The height of the panelling in the carriages is about 4 feet, and there are neither partitions nor seats. About 40 persons can be safely conveyed in each carriage.

In entering upon the *mare magnum* of the London and Brighton Railway accounts, we feel ourselves much at a loss how to proceed; and what wonder it should be so, when a Committee having access to every document connected with the expenditure of the Company, found the task of going further than a few weeks' inquiry wholly impracticable. Our recent minute researches into the mode of *management* adopted by the Brighton Directors has not tended to increase our respect for their official integrity, and if therefore we should *suspect* them of having purposely mystified their accounts, we hope it will not be deemed an unjustifiable degree of want of confidence on our part. Twelve months ago we showed, from their own admissions, that the Directors had transferred various items from one head in the accounts to another without offering the smallest explanation, and to imagine therefore that *now* the proprietors should have a full and true statement of their expenditure without quibble or reserve of some sort, would be to give the Brighton Board credit for a reform in their financial arrangements, which we do not feel inclined to accord. Let us, however, take a few items in the accounts last submitted, and see how they bear on the face of them (for unfortunately we have not the means of penetrating farther) the character of being what they ought to be—*bona fide* statements of the present position of the Company.

The first item which strikes us as peculiarly demanding explanation is one of 28,382*l.* charged to "diversion of roads and extra works." May we ask what necessary connection there is between the two charges thus lumped together? If it should appear that the "diversion of roads" has really and truly cost not more than 8,000*l.* out of the 28,000*l.*, why, pray, should the accounts thus be confused by classing together these incongruous sources of expense? A very simple answer presents itself, namely, that it is sought under the high-sounding title of "diversion of roads" to hide the blunders of the Engineer. Is space in these half-yearly statements of accounts so valuable that the Directors could not spare *half a line* to specify what was legitimately due to "diversion of roads," and what to "extra works?" This same "diversion of roads" must, if we are to believe the accounts, be a most expensive affair. In the half-year ending June 1841, there accrued under this head a disbursement of 23,169*l.* For the half-year immediately preceding, the "extra works" were very conveniently mixed up with "contracts and stations" (the payments amounting in six months to 353,130*l.*!), so that altogether it is impossible to arrive at anything like a satisfactory knowledge of what has been expended under particular heads.

The items of "rails, chairs, and pins," "stone sleepers," "wooden sleepers," "locomotive engines," &c., we must, of course, pass over without remark, as it is impossible that *we* should have it in our power to say whether the Company have in these respects received value for the money expended. Then we come to the charge of 1,000*l.* for "law expenses" in the six months, added to a previous charge of 15,969*l.* under the same head, and in addition to "law and surveyor's charges" of 16,723*l.*, and "Parliamentary expenses 3,780*l.*," making very little short of 40,000*l.* expended for the benefit of the legal gentlemen within the few years that this Company has had an existence! And, if report speaks truly, there are still some thousands of pounds uncharged to the accounts from the Brighton Solicitors of the concern, so that altogether the proprietors will enjoy the pleasing satisfaction of having disbursed something like 50,000*l.* for the advantage of the profession! Does any one take upon himself to assert, that one-half of this amount might not have been saved? We do not say that the Solicitors of the Company have made unprofessional charges—charges which would not be supported if, as in the case of another Company, referred to indifferent parties—but we do say that, with common attention on the part of the Management, full one-half of these charges might have been avoided, and the Company none the worse. Of course, the Chancery suit in which the Directors are at present engaged with one of their late colleagues (to the eternal disgrace, we must say, of *both* parties), will contribute not a little to swell the ultimate disbursement under this head.

A most astounding item next presents itself, namely, 1,075*l.* for "advertising, printing, and engraving," *within six months*. We should be sorry to say that here the accounts *must* be falsified, but that there is a mistake will be evident to every one practically acquainted with the subject. We say deliberately, *that it is impossible this item can be correctly stated.* It is well known that the Brighton Company are beyond most others chary of their advertisements to the public journals (in that respect, being penny wise and pound foolish); and yet, here we have a disbursement equal to that of the most prominently advertising railway in England. How happened it that in the previous half-year the charges under this head were only 125*l.*? It could not have been caused by the opening of the line, for in the traffic account we find an item of about 1,600*l.* (a most exorbitant charge!) for printing and advertisements; and in what way, therefore, a further expenditure of 1,075*l.* can have been incurred, puzzles us in the extreme.

The next item of 100*l.* for "travelling expenses" for six months, is moderate enough; and so it ought to be, seeing that for the previous half-year it was not less than 463*l.*, and in the immediately preceding six months (when

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lumped with incidental expenses) upwards of 1,264*l.* Surely the Brighton Directors must have "travelled" not a little, and in travelling have expended a very tolerable allowance, when in the course of three or four years they have got rid of upwards of 3,000*l.*!

And then come the "incidental expenses." If we were shareholders in this concern we should make it a point to inquire what these incidents comprise. Every imaginable source of disbursement appears to be specified—Engineering, Police, Direction, Salaries, and so-forth—and yet *in six months* here we have a payment of 1,475*l.* 11s. 4d. for contingencies! Will any one venture to assert, that railway proprietors do their duty when they, without a word, pass accounts containing such entries as these? Will any one attempt to persuade us, that *during six months* such an item can properly have been incurred? We do not charge the Brighton Directors, or their officers, with peculation—with having pocketted the money put down—but we protest against thus placing to items totally distinct from those under which they have been incurred, payments of such (or of any) amount. In the accounts, so small an item as 382*l.* is specified under a separate head; is a disbursement of nearly five times the amount to be shrouded under a vague generality?

Every new step which we take in this matter confirms our first impression, that a further inquiry, and one upon a much more extensive scale than that of the late Committee of Investigation, is indispensable. It will not do to temporise with the question, or to shirk inquiry from a fear that damage may result to the property of the Company. To the speculators of the share-market—to the makers of time-bargains—a thorough investigation of the Company's affairs may be fraught with mischief; but to the steady permanent investor—the only real and true share-*holder*—such an inquiry cannot fail to be productive of vast good. The proprietors of the Brighton Railway must not flatter themselves that they have yet been called upon *for the last time*. Positive assertions of Chairmen and Engineers must, we suppose, by this time, be generally taken for what they are worth; but should it happen that any present holder, or intending purchaser, puts faith in *our* representations, we beg to state most deliberately, and after full inquiry, the particulars of which we cannot now give, that in our opinion the final cost of the London and Brighton Railway will exceed three millions and a half! What a woeful addition to the little more than a million of the original estimate!

We cannot better conclude this article than by giving a few lines from a letter of one of our correspondents, who, after alluding to Mr. RASTRICK's very unenviable appearance in the recent investigations, says:—

"If I were one of the Committee *which will be appointed*, I should inquire the amount of all checks that have been drawn, the date, the name of the parties in whose favour they were drawn, to whose custody they were committed, and the date on which they were paid to the parties.

"An account of all bonds signed by one Director only, as alluded to in the Report of the Committee.

"To whom the money raised by the Company has been paid otherwise than the bankers, and how soon afterwards it was paid into the bankers; and I also should require the receipts which were found deficient by the Committee, and the reasons for their not being forthcoming.

"I should likewise inquire into the circumstances affecting the settlement with the landowners, and see that the Company have proper conveyances.

"And, in conclusion, it would be well to know whether the materials have been bought to the best advantage for the Company, and whether in the settlement of the accounts with the various parties, either supplying the materials or performing the works, the Company have had to pay more than they ought, owing to per centages being taken by any one through whose hands payments have been made.

"I must further add, that I think the system of so many honorary Directors (some of them anything but practical men) a bad system, and should be altered, and I would suggest that the plan of confiding to three sensible honourable men of business, with ample payment for their trouble, who should be responsible as *officers of the Company*, with an experienced accountant, would work much better than the present system. At any rate it could not work worse."

If, as is generally stated, one of the most prominent members of the present Board performs more than half of the legitimate functions of the Secretary, and *receives a due proportion of that officer's pay*, perhaps our correspondent's suggestion would only make bad worse.

THE adjourned meeting of the proprietors in that unfortunate project, the West London Railway, took place on Thursday, when the result of another effort which has been made to revive the undertaking was submitted. We regret to find that the object is still as far as ever from being attained, and this because certain of the creditors insist upon terms which manifestly would wreck the whole arrangement. The position of the contractors is, indeed, one which, for their own sakes, and for the credit of the railway system, is much to be lamented, and we will add, is one into which no Board of Directors is justified in having led any body of men; but the point which these gentlemen have now to consider is, whether it is not better to make sure of a part, rather than incur (we cannot say the risk, but) the certainty of losing the whole. We daresay there is not one among them who would not accept a composition of a half-a-crown in the pound if paid down in hard cash, and under these circumstances we put it to their good sense whether it is not worth while taking the chance of what the line, when completed, may produce. We believe there are few, if any, examples in railway history where the estimates of *traffic* have been found overcharged, and most grievously must those of the West London line have been exaggerated, if they fail to give a *handsome* return upon the 32,000*l.* now to be raised, seeing that, when calculated upon an outlay of 150,000*l.*, they were sufficient to induce the legislature to consent to an invasion of private rights to secure their attainment. Surely one-half of the 150,000*l.* already spent has been spent usefully, and if this be the case, the new investors can risk next to nothing upon the terms put forth by the Directors.

We sincerely trust that some amicable understanding may yet be come to, with a view to ensure the completion of the works. Were the West London scheme now for the first time before the public, we should pause before lending our sanction to it; but as so much money has been expended—*and expended to no purpose if the line is now to be given up*—and considering that so little additional capital is required to carry the project to completion, we would fain hope that *all* parties will see that it is for their interest to put their shoulders to the wheel, and above all, that no impediment will be offered by the contract creditors, or the creditors of any other class, who, in seeking to secure more—no more, we fully admit, than they have a right to look for—may jeopardise not only their own interests, but those of the *other* victims of Directorial mismanagement.

PARTICULARS will be found elsewhere of a fatal occurrence upon the South-Western Railway, through the failure of a portion of one of the tunnels. The sufferers were labourers employed on the work, and although the calamity is on every account to be deplored, no blame is attributable to the Directors of the Company; nor do the details supply, as is generally the case in railway accidents properly so called, any evidence of defective or dangerous arrangements in the daily operations of the line. If blame attach to any person, which, however, we do not think is fairly to be inferred from the circumstances, it must be to the Engineer-in-Chief, according to whose designs the tunnel was constructed, and the district Engineer under whose superintendence it was subsequently placed. After standing, however, for two years, without visible marks of imperfection, it was reasonably to be presumed that the work was of the usual stability. It is very clear that when the defect *was* discovered, prompt measures were taken to provide a remedy.

The Coroner's jury, it will be seen, have imposed a deodand of 50*l.* on the materials immediately moving to the death of the unfortunate individuals, and moreover have imputed incapacity to one of the foremen of the labourers employed. We really think this censure on the gangsman FERRIS most undeserved. It is very probable that Mr. LOCKE, or one of his well-qualified assistants, might have detected earlier than did the gangsman the appearance of *immediate* danger; but it does not appear that FERRIS is inferior in intelligence or care to others of his class, and to such persons the superintendence of details must of necessity be entrusted.

With respect to the deodand, nothing can show more plainly than the result of this case the absurdities of the existing system. The deodand is levied on the fallen materials alone, so that the Directors have now only to refuse to agree to a commutation in money, and to call upon the Lord of the Manor to remove the rubbish! If the deodand were intended as a punishment—which is in truth the only reasonable light in which such impositions can be viewed—it has failed most signally in its effect; nay, the Company would gain by its enforcement. And then, the idea of imposing even a *fine* of 50*l.* upon a corporation earning upwards of 5,000*l.* a week! The system of deodands requires a thorough reform; or rather, a direct punishment for neglect, from which there should be no escape by quibbles of law, ought to be substituted for this inefficient relic of the wisdom of the olden time.

We learn with much pleasure that Mr. BRASSEY, the contractor, has given 50*l.* to the families of the deceased, and states his determination to offer constant employment to the survivors.

THE following is a copy of the memorial to which we recently referred, as having been presented to the CHANCELLOR of the EXCHEQUER in opposition to the proposed modification of the railway passenger tax. It originated, we believe, with the Great Western Management, but has been signed by the London and Birmingham, and other large and influential Companies:—

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"*To the Right Honourable the Chancellor of the Exchequer.*

"The Memorial of the undersigned Railway Companies as attested by their respective Corporate Seals,

"Humbly Sheweth,—That your memorialists having heard with much concern that a request has been made, and strongly urged upon the Government, to introduce a Bill into Parliament for the purpose of commuting the present Government duty by imposing an augmentation of the tax upon some Railway Companies, without their sanction or concurrence, with the intention of relieving others from the existing duty, desire to record by this document their strong and decided dissent from such proposal.

"They beg to submit that such measure would be unjustifiable where, as in the present case, it has been publicly expressed by the First Lord of the Treasury that it was the intention of the Government to refrain from imposing any new burthen on locomotion for the necessities of the State, inasmuch as that any change of the present Government duty from one-eighth of a penny per passenger per mile to a per centage on the actual passenger fares exceeding 5*l.* per cent., would practically and really be a new additional tax on locomotion, in direct contravention of that sound and enlightened policy of the Government.

"That any such alteration of a tax disclaimed as an act of public necessity, would be unprecedented in its nature, when emanating only from the agitation or declared anxiety of some Railway Companies who may be of opinion that the income of their proprietors may be beneficially increased by a corresponding reduction in the income of others.

"That such Companies incorporated since the duty was fixed cannot with justice plead for relief in the manner proposed from any sudden or unforeseen injury to their property, inasmuch as their investments have been made, and their fares and charges upon the public have been established, with a full knowledge of the fixed Government duty, in addition to the other contingent charges to which their revenue would be subjected.

"That any commutation calculated to increase the payments of duty by other Companies would be attended with direct injury to the public, as in such case the additional amount must be sought to be levied by an increase or re-adjustment of the scale of passenger fares on such lines, while it obviously cannot be expected that any corresponding reduction of fares will be consented to by those Companies who seek to pay a diminished amount of taxation.

"That the immense sums expended in perfecting the main lines of national communication by railway through the country have been cheerfully subscribed upon the faith of a return corresponding to the outlay, and that it would not be equitable now to drain their resources because the average receipts per passenger may be more, although not higher in proportion to their expenditure, merely to transfer such amount into the treasury of other Com panies.

"That the alteration of duty to a per centage on receipts would therefore be highly inexpedient, as being a direct restriction upon improvement of the railway system, and an impediment to the outlay of money for increased comfort and safety of the public by imposing a proportionate increase of tax upon any income which may be derivable from such improvement or advantageous application of capital.

"That it would be manifestly injudicious to favour any experiment for partial relief to a section of a general public interest by legislating on the application of those who may hope to diminish their own burthen by increasing that of another section of the same community through the aid of the Government duty, inasmuch as the tendency of such concession would necessarily be to invite other interests to similar demands.

"For which reasons, as well as for many others to which it must be unnecessary to refer in this representation, it is earnestly submitted by the memorialists that the Chancellor of the Exchequer will be pleased to refuse the sanction of the Government to the contemplated alteration of the present duty on railways, thereby effectually realising and confirming the decisive declaration of Sir Robert Peel, in the House of Commons, that no additional tax shall be now levied on locomotion."

It certainly would be very undesirable, not to say unjust, to increase the burdens of one class of Companies for the purpose of diminishing those of another, albeit the former are much better able to bear the pressure of the impost than those by whom it is at present so severely felt; but would it not be possible so to arrange a sort of "sliding scale," in the manner originally proposed, we believe, by Captain Laws, of the Leeds Company, which, while it afforded relief to the low-fare lines (for lowness of fare, not general poverty, ought to be the only plea for claiming indulgence), would, at the same time, not sensibly affect the *aggregate* payments made to the revenue by lines of a superior class? If, as we firmly believe would be the case, an increase of traffic upon the *cheap* lines (upon the Scotch railways in particular) should ensue from a modification of the Government tax, any deficiency resulting from a reduction of the impost upon the humbler class of travellers by the *dear* lines, would probably be fully made up, if not just immediately, at least at no very distant period. We recommend this view of the subject to the consideration of some of the many intelligent individuals interested on either side of the question.

The following tables show the very oppressive operation, upon low-fare railways, of the present mode of levying the tax:—

Statement of per centage of Mileage Duty upon the Gross Receipts for Passengers, for the undermentioned periods, viz.:—

LONDON AND CROYDON RAILWAY.

	Gross Receipts.	Duty.	Per centage.
	£ s. d.	£ s. d.	
From 5th June to 31st August, 1839.....	9,783 12 1½	530 6 9½	nearly 5½
,, 1st Sept., 1839, to 30th June, 1840.	24,224 17 2½	1,343 12 7½	rather more than 5½
,, 1st July, 1840, to 31st Mar., 1841...	21,142 10 1½	878 11 10	nearly 4¼
,, 1st April, 1841, to 25th April, 1841..	1,990 3 6½	124 4 0	nearly 6¼
To and from New Cross, London Passengers excluded.			
Fares Low.			
March, 1840	136 19 7	12 4 1	nearly 9
Fares High:			
March, 1841	165 12 3	11 4 8½	6¾
April 1st to 25th, 1840	171 18 9	17 5 4	10
April 1st to 25th, 1841	206 15 5¼	20 12 1	not quite 10
Fare lowered from New Cross, 1st April, 1841.			

DUNDEE AND ARBROATH RAILWAY.

Statement of Passenger Traffic upon the Dundee and Arbroath Railway.—1841.

Month ending	Passengers.				Amount.				Miles Travelled.				Amount of Duty paid to Government.				Per Centage.			
	1st Class.	2nd Class.	3rd Class.	Total.	1st Class.	2nd Class.	3rd Class.	Total.	1st Class.	2nd Class.	3rd Class.	Total.	1st Class.	2nd Class.	3rd Class.	Total.	1st Class.	2nd Class.	3rd Class.	Total
					£ s. d.	£ s. d.	£ s. d.	£ s. d.					£ s. d.	£ s. d.	£ s. d.	£ s. d.				
1841, July 31 ..	1073	6511	28011	35595	83 6 2	287 0 9½	820 0 4	1190 7 3½	108474	486744	1976174	2571394	5 13 0	25 7 0	102 13 6	133 18 6	6¼	8 17/20	12 1/20	11½
August 31 ..	1365	8457	43184	53006	110 1 7	389 19 7	1191 13 1½	1691 14 3½	140884	65306	2937304	373125	7 6 9	34 0 3	152 19 8	194 6 8	6½	8 1/20	12 1/20	11½
Sept. 30 ..	860	4317	16262	21439	75 19 3	227 7 8½	528 19 8	832 6 7½	99191	37785	125589	173294	5 3 4	19 13 7	65 8 2	90 5 1	6¼	8 1/20	12 1/20	10½
October 30.	810	3423	12390	16623	82 17 7	192 8 10½	393 3 4½	668 9 9	105314	31679	90400	135611	5 9 8	16 10 0	48 12 11	70 12 7	6¼	8 1/20	12¼	10¼
December 4	915	3617	13994	18526	84 14 11	202 2 0	435 19 6½	722 16 5½	109394	33372	1038284	148141	5 13 11	17 7 8	51 1 6	77 3 1	6 7/10	8 3/20	12 3/10	10 3/20
1842, January 1..	682	2656	9582	12920	66 1 1½	154 3 9	297 15 2½	518 0 1	84353	25171	709068	1045134	4 7 10	13 2 2	36 18 8	54 8 8	6 1/20	8 9/10	12¼	10¾
Totals...	5705	28991	123423	158109	503 0 6½	1453 2 8½	3667 11 3	5623 14 6	64762	2419894	8850724	11918234	33 14 6	126 0 8	460 19 5	620 14 7	6 7/10	8 7/10	12¼	11

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GLASGOW, PAISLEY, AND GREENOCK RAILWAY.

Fares.	s.	d.	Duty.
First class	2	6..	2½, being 9½ per cent.
Second class	1	6..	2½, being 15½ per cent.
Proposed Third class	1	0..	2½, being 23½ per cent.

Note.—The duty has deterred this Company from establishing third-class fares.

The tax, as at present raised, is peculiarly injurious to this railway, as it has to contend with the steam-boats on the Clyde.

And the railway has been the means of bringing an accession to the revenue of the country, whereas its rivals *have been the means of reducing the revenue* by driving off the turnpike road the public conveyances.

This Company asks the tax to be so imposed as not to impede it unnecessarily in its contest with rivals who have enjoyed immunity from taxation for 25 years.

The unequal pressure of the impost upon the Dundee and Arbroath Railway is especially apparent. In a petition recently presented to the House of Commons, the Directors of that Company represent, that while under the existing system Railway Companies in Scotland pay as high as 14½ per cent. upon the gross revenue of the third-class passengers, the English Companies do not pay more than from 4 to 6 per cent. upon the gross amount of the revenue from passengers. They state that the operation of the present mileage duty, if continued, will be highly injurious to the labouring classes of the community, because Railway Companies will not be able to continue to carry third-class passengers at one penny per mile, so that these classes, and the community at large, will be deprived of the great advantages which result to them from the present cheap and rapid means of conveyance afforded by railways. They then refer to the opinion expressed by the Committee of the House of Commons last year as to the partial operation of the tax, the Committee having "further pointed out the benefits to be derived by the working classes from this means of conveyance, namely, that the labourer would be cheaply and pidly conveyed to that spot where his labour might be most highly remunerated, while the health and enjoyment of the mechanics, artisans, and poor inhabitants of large towns, would be promoted by the facility with which they would be enabled to remove themselves or their families into healthier districts and less crowded habitations."

The Glasgow and Greenock Company, in a recent petition submit the following practical illustration, namely, "that the cost to 10,000 passengers travelling on the London and Birmingham Railway, each a distance of 100 miles, is 14,222*l.*, and to the same number travelling the like distance on the Glasgow, Paisley and Greenock Railway, 2,381*l.*, the duty in both cases being the same, namely, 520*l.* 16s. 8d.; amounting on the receipts from the former railway to 3¾ per cent. and on these from the latter railway to 21¾ per cent.; the effect of the tax thus operating as a protection to high fares and a discouragement to low fares."

The Manchester and Bolton, and Manchester and Leeds Railway Companies in similar petitions represent, that the hardship imposed by the tax on the lower orders of the community, is particularly felt in the district through which the Leeds and Bolton lines pass, where great numbers of hand-loom weavers, artisans, and workmen of every description, are obliged to travel a greater or less distance, in order either to convey the materials for their work, and to return to their employers the produce of their labours, or to go to such places as any work for them may happen to be found; and also where small dealers in articles of consumption are in the habit of travelling with their goods to the various manufacturing towns and villages along the line of the railway, and where numerous small manufacturers convey their productions to different markets for sale.

The Leeds Company, under these circumstances, beg leave to submit, "that the scale of duty should be graduated accordingly as the charge made to the public for the conveyance of passengers is reduced below the maximum rate of charge which the respective Companies have power to make, and that all passengers carried for less than 40 per cent. of 3½d. per mile, the general maximum charge allowed by Parliament for the conveyance of passengers, be exempted from duty." We are sorry to say, that our expectations of any speedy modification of the impost are much less sanguine than they were a few months ago.

The traffic by the London and Birmingham Railway was such on Monday last, that each of three trains conveyed upwards of 300 passengers! During the week large bodies of troops have been transported along the railway, some of them northwards, but the great majority from Birmingham to the metropolis. On such occasions, a special train is invariably provided. The fare is (by the Acts of the several Companies) fixed at about 1d. per man per mile, including the tax.

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The *Worcester Journal* states—At a meeting of the Town Council on Wednesday last, "Mr. Dent, after mentioning that a meeting of the Chamber of Commerce had been held that morning, when a similar resolution to the one he was about to propose was passed by that body, moved, that the Mayor, the Sheriff, Mr. Alderman Helm, and Mr. Alderman Allies, be authorised to act on behalf of the Council, in concert with the parties now in London who are promoting the project of a railway communication between London and Dublin, *via* Worcester and Port Dynnlaen." The motion was agreed to. What are the promoters of the Great Holyhead line about?

—o—

The day mails between Edinburgh and Glasgow are now conveyed on the railway by the eleven o'clock train. The night mail is, for the present, to be taken as now, by a light horse-coach. The local papers complain of the hour fixed by the Post-office authorities for the departure of the day mails. "Hitherto [says the *Glasgow Constitutional*] correspondents in both cases had at least two business hours between the morning delivery of letters and the making up of the forenoon mails, to make any necessary inquiry, and arrange their correspondence; but by the new arrangements, the mail is to be made up at ten o'clock in both cities, just when parties are entering on the business of the day; and the transactions of the forenoon will not hereafter reach the respective cities by post till the following morning. If, as was anticipated, by the completion of the railway the two cities were to be brought nearer to each other in point of time, and the facility of correspondence increased, the public might have expected the transactions of the forenoon, in either city, to have been communicated to the other before the places of business were closed in the afternoon for dinner. This might be accomplished, if a mail train were despatched at each terminus about half-past twelve or one o'clock. With only one day-mail train, at the present hours for starting fixed by the Railway Company, the three o'clock train might convey the day mail with some advantage; but an eleven o'clock mail train cuts off the past forenoon's correspondence altogether. An immediate alteration will therefore become indispensable." The Post-office people seem to be singularly unfortunate in instances like the present, the most inconvenient arrangements being very frequently adopted in fixing the hours of departure and arrival.

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Colonel Sibthorp is as rabid as ever against railways, and everything pertaining to them. On Tuesday night, when Mr. Manners Sutton brought forward a measure for the relief of turnpike trusts, the gallant senator (as reported in the *Morning Chronicle*) said, "the distressed condition of the turnpike trusts was referable to the *infernal* system of railroads. He had foretold the *diabolical* results which would ensue from the establishment of that system!" Has the Colonel no friends to prevent him from making these pitiable exposures of himself?

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We understand that Mr. Dixon, whose appointment on the Birmingham and Derby Railway we recently noticed, has been succeeded as Engineer of the Chester and Birkenhead line by Mr. Alfred Yarrow, his nephew, and for some time his assistant.

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The following persons have travelled by the Brighton Railway during the present week:—Lady Charles Somerset; Miss Somerset: Honourable Mr. Law; Sir Robert Peel; Colonel Townley; Mr. Lyall, M.P.; Lord and Lady Haywarden; Marchioness of Cornwallis; Lady Elizabeth Cornwallis; Lady Eliza Cornwallis; Earl of Beauchamp; Lord Hill; Earl and Countess of Roseberry; Lady Ann Primrose; Lady Louisa Primrose; Earl of Athlone; Quintin Dick, Esq.; Sir Frederick Rae; Earl Somers; Captain Tyrrett; Sir Henry Tyrrett; Duke and Duchess of Argyle; Earl of Delahouse; Sir Griffin Wilson; Lady Bentinck; Countess of Dysant; Lady Glynn; General Worsley; Lady Peel.

—o—

From Monday last to Friday, each inclusive, nearly 2,000 soldiers, including their dependants and baggage, have been conveyed on the London and South-Western Railway, in addition to ordinary passengers. The absence of this facility at this juncture might materially have impeded the public service, and as these troops have all passed since the removal of the temporary obstruction, it is a source of congratulation that the use of the line has been so speedily resumed.

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The *Edinburgh Observer* states, that a Mr. Nixon, a kirk minister at Montrose, recently adverted in the course of his prayer to the Sunday trains on the Edinburgh and Glasgow Railway, on a Sunday, and prayed thus:—"Lord blast their unholy gains, and punish them in the flesh!"

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The *Northampton Herald* is extremely prejudiced against the Midland Counties' Railway, partly from the connection of one of the Directors of the Com-

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pany with a rival newspaper, and partly from the fact that an action for libel was (some time since) brought against the Editor by the Railway Board. The late accident upon the line is not, therefore, as may well be supposed, allowed to pass by without animadversion. Without in the smallest degree concurring in the "presumptions" of our Northampton contemporary, we have much pleasure in extracting from a leading article in his last Saturday's paper, the following well-merited tribute to the excellence of the arrangements on the London and Birmingham Railway—a line which we may here observe, was at one time most fiercely assailed by the Editor of the *Northampton Herald*:—

"May we not presume that the late accident arose out of the determination evinced by the Directors to silence the press by prosecutions and threats of prosecution? They have thus removed one of the grand motives for care on the part of every individual in their employ. Contrast their method of dealing with a newspaper, with the course pursued by the Birmingham and London Railway Company. Never was a Company more hotly assailed by a journal in the outset of their career than the Birmingham and London Railway Company by the *Northampton Herald*. Actuated by but one desire, that of doing good and saving life, we firmly and repeatedly complained, remonstrated, threatened. Acting upon information, occasionally no doubt erroneous, we must have presented the Birmingham and London Company with many opportunities for prosecuting us. Did they prosecute us therefore? Far from it. They nobly corrected the errors we had pointed out. They rather thanked us than sought revenge. They made allowances for mistakes as to fact which they knew were not intentional. And what has been the consequence? Why, that in its arrangements the railway under their management has become a perfect model to every other. For excellence and exactness of arrangement, for the civility of servants down to the humblest attendant, for the care of engineers, in short, for everything that can render a railway at once safe and agreeable, the Birmingham and London Railway Company have now obtained universal admiration and respect."

So true is it, that it is much better to *live down* calumny, than to attempt to repress it by the strong arm of the law!

RAILWAY OFFENCES AND OFFENDERS.

In our last we briefly alluded to the occurrence of an accident upon the Midland Counties' Railway, which terminated in the death of one of the Company's stokers. The result of the Coroner's inquiry was, it will be recollected, the commitment for trial of the two engine-drivers of the luggage train, which ran into that upon which the deceased was driving. We have since seen, in the Northampton papers, a full account of the inquest, and, without wishing to prejudice the case of the prisoners, we must say, that a stronger case of carelessness has seldom been made out. The arrangements of the Directors, it is gratifying to state, were not at all in fault. If parties like these engine-drivers choose so far to forget their duty, as recklessly to endanger their own lives, and the lives of their fellow-servants, upon themselves let the blame rest.

Last week William Woodley, a workman employed by one of the contractors on the Great Western Railway, at Chippenham, was taken before Thomas Clutterbuck, Esq., a county magistrate, for being drunk and disorderly, and refusing to go off the line when requested; and also resisting William Mitchell, a railway policeman, in the execution of his duty. In consideration of his having a wife and family, he was fined in the mitigated penalty of 1*l.*, or in default, to be committed for two months imprisonment. The fine was immediately paid.

Not long since, George Stewart, carter, having crossed one of the Scotch railways with a horse and cart, while a train was approaching at full speed, and within fifty yards, to the imminent danger of collision, and of the lives of the passengers, was taken before Patrick Cowan, Esq., Justice of the Peace, and having admitted the offence, he was sentenced to pay a fine of 2*l.* 2s., and failing payment to suffer 14 days' imprisonment.

Mr. Pulford, who for some time past has held the office of Accountant to the Croydon Railway Company, with much credit to himself and benefit to the establishment, has been appointed Secretary to the combined locomotive department of the South-Eastern and Croydon lines, as explained at the late Croydon meeting.

PROCEEDINGS OF THE HOUSE OF COMMONS ON RAILWAYS.

BOLTON AND PRESTON RAILWAY.

April 6.—Petitions in favour of the application: from Preston and Wyre Railway, Harbour, and Dock Company; Manchester, Bolton, and Bury Canal and Railway Company; Lancaster Canal Navigation Company; and Lancaster and Preston Railway Company; to lie on the table.

April 7.—Standing Orders' Committee, resolution reported and agreed to, "That, in the case of the Bolton and Preston Railway petition, the parties be permitted to proceed with their Bill."

Report from Select Committee on Standing Orders [this day] read; Bill ordered to be brought in by Mr. Wilson Patten and Mr. Ainsworth.

CHELTENHAM AND GREAT WESTERN UNION RAILWAY.

April 6.—Bill reported; motion made and question proposed, "That the amendments made by the Committee to the Bill be now read a second time." Amendment proposed, to leave out from the words "That the" to the end of the question, in order to add the words "Bill be re-committed," instead thereof. Question proposed, "That the words proposed to be left out stand part of the question."; Debate arising; motion made and question put, "That the debate be now adjourned." The House divided; Ayes 74, Noes 110. Question, "That the words proposed to be left out stand part of the question," put, and agreed to. Main question put, and agreed to; amendments agreed to; Bill to be ingrossed.

April 7.—Bill read a third time and passed.

EDINBURGH AND GLASGOW RAILWAY.

April 4.—Bill reported; Report to lie on the table.

April 6.—Petition of the Rev. John Dempster and the Rev. John Ferguson, against the Bill; to lie on the table.

GREAT NORTH OF ENGLAND RAILWAY.

April 7.—Petitions against the Bill: of Ralph Salkeld; Corporation of Durham; referred to the Committee on the Bill; counsel ordered.

LONDON AND CROYDON RAILWAY (GRANGE ROAD APPROACH) (No. 2.)

April 7.—Petition for Bill reported; and Bill ordered to be brought in by Mr. Kemble and Mr. Antrobus.

LONDON AND BLACKWALL RAILWAY.

April 7.—Petition of John Reay against the Bill; referred to the Committee on the Bill; counsel ordered.

LONDON AND GREENWICH RAILWAY (No. 3).

April 4.—Petition of proprietors and residents in and near Snowsfields, and St. Olave, and St. John, Southwark, against the Bill; referred to the Select Committee on the Bill; counsel ordered.

MIDLAND COUNTIES' RAILWAY.

April 7.—Message from the Lords, that they have agreed to the Bill without amendment.

NORTHERN UNION (NEWCASTLE AND DARLINGTON JUNCTION) RAILWAY.

April 6.—Petition of the Durham and Sunderland Railway Company, against the Bill; referred to the Committee on the Bill; counsel ordered.

SOUTH-EASTERN RAILWAY.

April 7.—Message from the Lords, that they have agreed to the Bill without amendment.

WARWICK AND LEAMINGTON UNION RAILWAY.

April 7.—Petition for Bill reported; and Bill ordered to be brought in by Mr. Shirley and Sir John Mordaunt.

FOUR-WHEELED AND SIX-WHEELED ENGINES.

To the Editor of the Railway Times.

Sir,—In your publication of the 2nd instant, I observe a letter from Mr. Charles Hood, containing some strictures upon my Report on the comparative merits of four-wheeled and six-wheeled engines, and in reply thereto, I wish to make the few following observations, the insertion of which in your next will much oblige me.

In the first place Mr. Hood states, that in the rer turns to the Board of Trade, "the Manchester and Birmingham Campany, in fact, is the only one which has gone fully into the reasons of their preference of six-wheeled engines; Mr. Buck, the Company's Engineer, having given an elaborate Report on the occasion." Upon this I beg to observe, that the Manchester and Birmingham Company did not furnish to the Board of Trade a copy of my Report; it was sent by myself, and entirely upon my individual responsibility.

Secondly. To my Report is appended, a mathematical investigation, by which it is proved that six-wheeled engines will pass through curves of such radii as are admissible on railways with greater facility than four-wheeled engines.

Mr. Hood observes upon this, "The whole of the above argument is based upon the investigation which is alluded to and which is appended to the Report in question. This mathematical demonstration (although it is not so stated in the Report) is understood to be the production of Mr. Barlow, jun., the son of the much-esteemed Professor at Woolwich, and it possesses all the merit which might be naturally expected, coming from such a quarter, and treating on such a subject. But although Mr. Barlow may have furnished this demonstration, I do not imagine that he is answerable for its application. It is an excellent exposition of a trigonometrical question; but it could never have been intended as a theorem for illustrating a question relative to bodies in motion."

Here I have much pleasure in acknowledging that I am indebted to Mr. W. H. Barlow for this demonstration of the advantages which six-wheeled engines possess in going round such curves as are admissible on railways. It was given to the public by him in the *Civil Engineer and Architect's Journal*, for March, 1841, page 90, to which I beg Mr. Hood to refer, in order that he may see whether I have done wrong in applying it *to bodies in motion*; if otherwise, it most certainly could have nothing to do with locomotive engines. He will also see, that though the demonstration as given by me is essentially the same as Mr. Barlow's, I have put it in a more general and concise form, such, as I doubt not my friend, the author, will admit to be a preferable one. I have had the pleasure of acting with Mr. W. H. Barlow for about three years in the construction of the Manchester and Birmingham Railway, which he has just quitted for another professional engagement, and I showed him my Report at the time of drawing it up. I only regret that I did not at the time refer to the *Civil Engineer and Architects' Journal*, but did not think it necessary in addressing the Board of Directors.

It is not my intention to discuss the points upon which Mr. Hood and I differ, nor shall I allow myself to be drawn into a controversial correspond-

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ence with him, or any other gentleman, on the subject. It would in all probability be interminable and fruitless, inasmuch as there is no one to decide between us. To write on such subjects without the prospect of coming to a decision, cannot be of any utility, and the generality of readers do not pretend to understand it. But if Mr. Hood will consent to the arbitrament of some one or two physico-mathematicians, perfectly disinterested, such as might be named, and admirably qualified for the task, I shall willingly enter the lists with him, not entertaining a doubt of the result.

I am, Sir, your most obedient servant,

GEO. W. BUCK.

Manchester, April 7, 1842.

FOUR-WHEELED AND SIX-WHEELED ENGINES.

To the Editor of the Railway Times.

SIR,—In your number of April 2, Mr. Hood asks for "satisfactory reasons" why a four-wheeled engine is liable to tumble over diagonally, rather than in the direction of its length. In the absence of positive experiments, I will endeavour to indicate the theoretical reasons, which may be practically corroborated, or combated, by such of your readers as may have had the opportunity of witnessing the overturn of a locomotive—experience, which it has not yet been my fortune to encounter.

1. The engine runs with the small wheels foremost; which wheels are much more sensibly affected by irregularity of the road than is the case with wheels of a larger size.

2. The larger or driving wheels take the greater part of the load of the machine, and serve as a fulcrum on which the body of the machine swings vertically, like a scale beam; as may be easily remarked in the common street omnibuses, in which the weight is disposed in a similar manner.

3. The action of the driving wheels on the front wheels is by propulsion, and not by traction; therefore, in case of the fore-wheels encountering obstacles, the action is frequently analogous to that of a ploughshare, driving *downwards*.

4. The springs on the front axle are usually far more pliant than those on the driving axle.

Now, throwing out of the question, for the sake of argument, all irregular action of the pistons, the tendency of the wheels, being frustra of cones, is to run alternately to right and left, according to the irregularity of the rails. Therefore, whenever the flange of a front wheel strikes the rail laterally, the tendency will be to depress the spring immediately above it to a greater extent than the opposite spring on the same axle. If the force of the blow were sufficient to urge the wheel off the rail, the momentum tending to crush the spring would be greatly increased, and supposing the speed great enough, the result would be the overturn of the engine in a direction diagonal to its length. In short the momentum generated, which has a constant tendency to a right line, is forcibly disturbed, and diverted diagonally by the obstacle.

It is on precisely this principle that the most common overturns of stage coaches take place. The body and large hind wheels form a two-wheeled carriage, to which the small front wheels serve as a two-wheeled caster. If the carriage be proceeding rapidly in a straight line, the momentum will all be acting in that direction. If the driver, to avoid an obstacle, or at a sudden turn of the road, causes the horses to swerve suddenly, and forcibly pull the front wheels or caster in a direction diagonal to the hind wheels and the momentum which impels them, the result will be, that the carriage will be assimilated to a "three-legged stool," and will tumble over in a direction midway between the two opposing forces, by a centrifugal action.

If Mr. Hood's keen and searching analytical powers are once fairly directed to this most important point in railway mechanics, I am very sure that he will soon point out to Railway Managements, in language too clear and forcible to be misunderstood, the sources of the discrepancy between the power generated in their locomotives, and the loads drawn over their rails. He will show, that the rectilinear impulse, generated by the momentum of the load, is in a state of constant struggle with the irregular bias of the wheels, in engines, tenders, and carriages, which serve as a constant drag or break. He will show, that the accumulated force necessary to start the train into motion, is often required after motion is attained, and that lateral concussion converts into sledges machines which are ostensibly wheel carriages. Trusting that Mr. Hood will shortly render this service to the railway community, who are in reality the trustees for one of the most important branches of the public service,

I remain, Sir, yours, obediently,

WILLIAM B. ADAMS.

April 5, 1842.

GREAT WESTERN, CHELTENHAM UNION, AND BRISTOL AND EXETER RAILWAYS.

To the Editor of the Railway Times.

SIR,—In the notes appended to your valuable "traffic-table," I observe that it is stated in No. 14, respecting the Great Western Railway, that "the receipts include those derived from the Cheltenham and Exeter branches, the former 18, and the latter 33 miles; and that the rent of the branch lines is together 903*l.* 16s. 11d. per week." The latter clause is strictly correct as applying to the *rent* of the branch lines (so far as yet opened), but it omits all notice of the additional *toll* payable to the Exeter Company, which, on the basis of the *first half-year's* traffic, amounts to 6,755*l.* 5s. per annum, or 130*l.* per week *net*.

It is much to be regretted that the Great Western Directors make such a mystery of the respective receipts from the two lines under lease. No good purpose can be answered by it, and the very attempt at secrecy in such a case causes suspicion of the motives for it. It is not just to their own proprietors, who should be enabled, as well as the Directors, to judge clearly how far the lines under lease (besides their *indirect* benefit to the traffic of the Great Western line) return the amount of rent, &c., paid for them; and it must be unfair *either* to the public, *or* the proprietors of the branch lines, to conceal their actual traffic-value, whether we suppose the leases to be advantageous to the Great Western Company or not.

As the last Reports of the Great Western and the Bristol and Exeter Boards let in a little light on this subject when taken together, I shall, in the absence of more explicit information, endeavour to form an approximate estimate of the value of the two lines under lease. The details of the calculations I throw into a note, for the sake of greater distinctness.*

The Great Western Report states, that out of the sum of 337,352*l.*, the total receipts for the half-year to 31st December last (but not including any payment for working *two mail trains over the Exeter line*, nor for *day* mail service between Bristol and London), the proportion earned by the Great Western line exclusively amounts to 295,011*l.* This leaves a balance of 42,341*l.* for the earnings from the two lines under lease; and I believe this sum may be divided as follows:—

	For Half-year to 31st Dec. 1841.
Passengers. — Mileage 3,118,771, at average charge of 2¼d. per mile	£27,618
Merchandise. — Mileage 123,748, at average charge of 3d. per mile	1,547
Mails and parcels.—Say, ⅛th of average receipts from entire line, which are about 856*l.* per week = 107*l.* × 26 weeks	2,782
Carriages, horses, and dogs.—Say, 15*l.* per week × 26 weeks	390
Total	£32,337

The Exeter line (33 miles to Bridgewater) is nearly *one-fifth* of the entire line of 169 miles.

* The Report of the Exeter Board gives the *mileage* for the half-year on which the receipts from passengers and goods are here calculated. The rates are rather *under* those which the Great Western Railway appear, from their scale of charges, to be receiving. The amounts for mails, parcels, &c., are estimated from the traffic accounts of the Great Western Railway; no credit is taken for cattle, although I believe a great number are conveyed on this line.

	Miles.	Six months' gross receipts.	Per mile per week.
The Exeter line (to Bridgewater)	33	£32,337	£37 13 9
The Cheltenham Union (to Cirencester)	18	10,004	21 7 6
Total		£42,341	

I have no means of ascertaining the exact ratio of expenses in working these branch lines, but as their traffic is less *dense* (pardon the phrase) than on the Great Western proper, the *per centage* amount must obviously be somewhat greater than that assigned for working the entire line of 169 miles, viz. 37.323 per cent.; but considering the reciprocal benefit to the Great Western line from the application of their machinery (official and mechanical) over such an extended field, it is not probable that any very great difference in this respect exists, especially as the Exeter line is considered to be a very economical one in point of gradients and maintenance of way.

It would appear from the above estimate, that the receipts from the Cheltenham branch (exclusive of its indirect benefits) cannot remunerate the Great Western Company for the fixed rent paid for it of 17,000*l.* a-year; whilst the Exeter line, if not already affording a profit to the Great Western Company, appears certain to do so as it is further extended, and the natural increase of its traffic takes place. It was a wise provision of this Company to secure a *toll* on the traffic, independent of the fixed rent, as it enables the proprietors to form a pretty close estimate of the real value of their property.*

Many circumstances seem to have contributed to depress this undertaking very disproportionately in the market, but "facts and figures" will find their way, and establish the truth at last. Much of its future success must depend on the economical construction of the remainder of the line; but if, as I am well informed, the Directors are now executing above 20 miles of the line below Bridgewater, at such rates as will ensure their completion, with all contingent expenses, for less than 20,000*l.* per mile, this concern promises finally to be little less valuable as a property than its more important, but vastly more *costly*, neighbour and tenant, the Great Western.

I am, Sir, yours, &c.,

AMATEUR.

April 6, 1842.

RAILWAY DIRECTIONS.

To the Editor of the Railway Times.

SIR,—Allow me, through the medium of your valuable paper, to call the public attention, or of that part of it connected with railways, to the great impropriety of allowing Directors of one Company to be Directors of another Company. Look at the situation Mr. Pease was placed in at the meeting of the Great North of England Railway, when questioned by one of the proprietors, he being a Director of another line whose interests were likely to be affected. This is no solitary case. Look at the accusations brought by the Directors of the Manchester and Leeds against the Manchester and Liverpool. Then, again, look at the Manchester

* For the sake of comparison I annex the *weekly receipts per mile* of several other railways, as given in the *Railway Times* of 26th March last. Of course these receipts should be considered in connection with the respective cost of each line, which in some cases cannot yet be given with accuracy:—

	Miles.	Receipts per mile per week.
Glasgow, Paisley, and Ayr	40	£20 16 4
Birmingham and Derby	43½	21 4 5
Newcastle and Carlisle	61	21 12 11
Great North of England	45	26 2 9
Edinburgh and Glasgow	46	26 15 6
Birmingham and Gloucester	55	28 4 3
Hull and Selby	31	28 8 8
Northern and Eastern	30½	34 16 6
London and Brighton	56	40 19 9
Midland Counties	57	41 13 2
South-Western	92¾	48 8 2
Bristol and Exeter	33	37 13 9

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and Birmingham, who have Directors who are also Directors of the Manchester and Leeds. I might go through almost all the others, but it is not needful. What, then, ought to be done? Why, the proprietors should *insist* upon having independent Directors, which is not the case at present, however well they may be disposed. When the interests of the two Companies come into *collision*, how can a Director act faithfully to both Companies?

I am, Sir, your obedient servant,

J. M.

LONDON AND SOUTH-WESTERN RAILWAY.

To the Editor of the Railway Times.

SIR,—My attention was not called till to-day to some remarks which appeared in the leading article of the *Railway Times* of March 5th, relative to the absence of Mr. Garnett, the Chairman of the London and South-Western Railway Company, who is at present on the Continent.

In justice to that gentleman it ought to be stated, that prior to his leaving England he tendered his resignation of the Chair to the Court of Directors, and that at the unanimous request of the Court, founded on their sense of the value of his services, and of the inexpediency of making any change in consequence of a temporary absence, Mr. Garnett was induced to withdraw his resignation.

I am, Sir, your obedient servant,

W. CHAPLIN, Deputy-Chairman.

Nine Elms Station, 8th April, 1842.

RAILWAY ADJUDICATIONS.

THE QUEEN *v.* THE LONDON AND GREENWICH RAILWAY COMPANY.

Home Circuit, Kingston, April 1.—This was an indictment preferred against the defendants, for having encroached upon the public highways.—There were two other indictments preferred by the several parishes in Southwark, in which the alleged encroachments had been made.

The Solicitor-General, who was specially retained, with Mr. Serjeant Channell and another learned gentleman, appeared for the defendants.

Mr. Thesiger and Mr. Petersdorff supported the indictment.

Before the evidence was gone into, the Court expressed an opinion that, from the circumstances connected with it, it was not a case in which a jury could come to a satisfactory conclusion without knowing or viewing the different localities. He therefore suggested that it would be advisable for the parties to come to some arrangement; and Mr. Baron Alderson expressed his opinion that by this course the interests of the public, and of all concerned, would be much better consulted than by going to the jury on the present occasion.

The learned counsel then conferred together for some time, and it was at length understood, that an understanding had been come to between them.

Baron ALDERSON then addressed the jury, and said, he thought the parties had very properly come to an arrangement that would secure the rights of the public. They would, therefore, have to return a verdict of "Not Guilty," and the defendants would undertake to enter into a rule to make any alterations in the works, which, by the opinion of a competent person, might be considered necessary to be made for the convenience and safety of the public, and to secure the rights of the parties interested.

The Jury accordingly returned a verdict of "Not Guilty."

The other two indictments were then disposed of in the same manner.

LLANELLY RAILWAY COMPANY *v.* THE CARMARTHENSHIRE RAILWAY COMPANY.

Carmarthen Assizes, March 28.—This was an action for a trespass, and tried before a special jury. It was a case in which a recompense was sought for an injury done to a steam-tug, called the *Hercules*, in consequence of the negligence of the Carmarthenshire Railway Company not keeping their docks in proper order. It appeared, that on the 8th of December, 1840, the *Hercules* steamer was employed to tow the brig *Amity* into the Carmarthenshire Railway Dock, and that while the steamer was in dock, she grounded upon a piece of sunk timber, which caused great damage to her keel, and in consequence of which great expense was gone to, which the present action was brought to recover.

Mr. JOHN EVANS, for defendants, contended that there was no proof of negligence on the part of the defendants, but that the timber vessel then in port was unloaded in the usual way, and doubtless the accident was caused by a piece of timber from that vessel; that the Company had no right to look at the bottom of the dock, but merely to clean the dock at the sides, and on the surface of the water; and that the rope which bound the rafts of timber had been cut by the crew of the *Hercules*, in proof of which, however, he failed. He tried also to prove that the plaintiffs had said to several persons that the action had been abandoned. He argued also that it was the duty of the plaintiffs to give notice that they intended to come into the dock.

His LORDSHIP summed up, and the jury returned a verdict for plaintiffs. Damages, 61*l.* His Lordship certified that this was a fit case to be tried by a special jury.

Counsel for plaintiffs, Messrs. Chilton and Williams; Attorney, Mr. J. B. Jeffries. Counsel for defendants, Messrs. Evans and Benson; Attorney, Mr. Druce.

LUCAS *v.* THE BIRMINGHAM AND GLOUCESTER RAILWAY COMPANY.

Oxford Circuit, April 1.—This was an action brought against the defendants as carriers between Bristol and Birmingham, to recover the sum of 7*l.* 5s., the value of 21 lbs. of essential oil of lemons, leakage from a flask of that article, which the defendants carried from Gloucester to Birmingham, and which was damaged on its transmit.

Mr. R. V. Richards and Mr. Skinner appeared for the plaintiff: Mr. Whateley and Mr. Selfe for the defendants.

According to the evidence of the plaintiff's witnesses, the flask in which the oil was contained, and which was of copper, had safely borne the voyage from Messina, packed in a stout wooden box, and after being imported at the Bristol Custom House, was carefully repacked in the same case, which was stuffed with straw, and then transmitted to Gloucester by waggon, where it was delivered at the Company's station in good condition. It was addressed to the plaintiff at Birmingham, and "with care" marked upon the package. Upon its arrival at Birmingham it was discovered that the package was breaking, and when delivered at the plaintiff's warehouse, the copper flask was much indented, as 21 lbs. of its fragrant contents were deficient.

According to the witnesses of the defendants, the injury was occasioned by the improper packing of the case, which it was sworn contained little or no straw, and nothing, therefore, to prevent the thin copper vessel from jarring, and shaking against the sides of the box in the passage from Gloucester to Birmingham. It was shown that great care had been taken to place the box in the most secure part of the van in which it travelled, and it was urged that, as the box was entirely uninjured, and free from indentation, while the flask was much battered and bruised, it was impossible that the loss could have been occasioned by any negligence on the part of the defendants.

The flask was produced in court, and had the agreeable effect, during the four hours which the trial lasted, of diffusing an aroma much pleasanter than that which the attendants in the Gloucester courts are usually subjected to.

The jury found a verdict for the plaintiffs for the amount claimed.

SHEFFIELD AND ROTHERHAM RAILWAY COMPANY—GENERAL MEETING.

WE have already given an abstract of the Directors' Report laid before the late meeting, but, for the purpose of future reference, now reprint the document in full:—

REPORT.

Beyond the production and explanation of the accounts, and the matters of information which will necessarily be elicited in the course of those explanations, the Directors have but little, of general interest to the proprietors, to lay before this meeting.

The amount of traffic during the half year ending 31st December, 1841, does not differ materially from that of the preceding half-year.

Whilst, on the one hand, the Directors cannot hold out to the proprietors the prospect of much increase, until the long-continued depression in the trade of the town of Sheffield shall be alleviated; yet, on the other hand, there is just ground for satisfaction in the consideration, that if, in these almost unprecedented times, our undertaking is capable of yielding a dividend of 8 per cent., it cannot fail to remunerate its proprietary to a much larger extent whenever trade shall revive.

The number of passengers during the half-year has been, by the local trains 168,182 (an increase of 19,559), by the North Midland trains 69,904 (an increase of 4,733), making a total of 238,086—being a total increase of 24,292 passengers over the preceding half-year.

Your Directors congratulate the proprietors on the successful termination of the Chancery suit which the Sheffield Canal Company instituted against this Company; seeking to compel the investment in the Funds of a principal sum sufficient to raise 100*l.* a-year of interest or dividends to be laid out in the repair of the Wicker—namely, the portion of road lying between the Sheffield station and the bridge over the Don, called Lady's Bridge. The suit was commenced three years ago, and was decided by Lord Langdale, the Master of the Rolls, on the 4th December last, who dismissed the Bill, and with costs: a result which, as well as the reasons assigned by the Master of Rolls for his judgment, fully justified the view, and the course, taken by your Directors in the matter.

Your Directors have every reason to expect a similar result of the action now pending against this Company by Messrs. Turner, Woodhead, and Co., of Rotherham. Your Directors, under the advice of counsel, have considered it their duty to resist this action; and although, in the present stage of the proceedings, it would be highly inexpedient to mention in detail the grounds of this Company's defence, your Directors cannot refrain from stating, that the evident object of the parties in bringing the action, has been to drive the Company into a purchase of their property at at exorbitant price, instead of submitting themselves to the proper and ordinary remedies prescribed by the Act.

Account of Income and Expenditure for the Half-year, from the 1st July to the 31st December, 1841.

RECEIPTS.			
Passengers, parcels and mails		£6,190	18 7
Goods and miscellaneous		1,381	6 11
Coals		285	2 11
Rents		18	9 6
Bankers' interests		109	13 0
Interest on outlay at the Sheffield station		847	3 8
North Midland, for engine power, &c.		1,935	0 8
Total		£10,767	15 3
EXPENDITURE.			
Cost of working the railway, including repairs of engines and carriages, cost of police, &c.		2,737	5 11
Maintaining the way		456	13 7
Taxes and rates		137	10 4
Passenger duty		412	15 9
Interest on loans		1,244	8 4
Expenses of porters' carts and delivery of goods		127	12 8
Office expenses, including Secretary and clerks' salaries, printing, advertising, travelling expenses, and petty disbursements		346	7 9
		5,462	14 4
Balance in hand		5,305	0 11
Total		£10,767	15 3
Balance brought down		5,305	0 11
Interest received for calls on original shares		894	9 6
Interest on new shares		75	2 6
Reserve fund on 30th June, 1841	2,995 6 10		
Less, vote for Directors, Sept. 9, 1841	300 0 0		
		2,695	6 10
Clear profit		£3,669	10 9
Out of which the Directors recommend the payment of the following dividends, being after the rate of 8*l.* per cent. per annum on the paid-up capital, viz.—			
On the original shares 1*l.* per share	£4,000		
On the new shares 7s. per share	1,400		
		5,400	0 0
Leaving a surplus or reserve fund of		£3,269	10 9

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General Account of Expenditure from 1st July, 1841, to 31st December, 1841.

Disbursements.	June 30th.	Since.	Total.
	£ s. d.	£ s. d.	£ s. d.
Act of Parliament..	11622 2 11	....	11622 2 11
New Act do.....	497 9 1	....	497 9 1
Engineering and surveying	3398 12 6	....	3398 12 6
Land and compensation	30750 14 4	1689 2 4	32439 16 8
Contract work	71429 6 2	1249 3 5	72678 9 7
Rails, chairs, and freights	20208 11 1	....	20208 11 1
Stations	16000 1 10	2212 10 2	18212 12 0
Engines	8494 0 9	....	8494 0 9
Smiths' shop.....	217 8 10	....	217 8 10
Law expenses	2801 9 6	52 10 0	2853 19 6
Stamps for new mortgages	113 0 0	....	113 0 0
Printing and stationery	464 14 0	....	464 14 0
Carriages	6597 2 6	....	6597 2 6
Incidentals	1227 9 1	....	1227 9 1
Police	110 12 7	....	110 12 7
Office expenses ..	456 0 7	....	456 0 7
Secretary	300 0 0	....	300 0 0
Direction	840 0 0	....	840 0 0
Bankers' commission and interest.	1179 5 0	74 19 6	1254 4 6
Portering department	190 5	....	190 5 8
Greasbrough branch	....	4971 1 3	4971 1 3
Total	176898 6 5	10249 6 8	187147 13 1
Cash invested	667 5 0		£667 5 0

RECEIPTS.

Calls on old shares	£100000	0 0
Ditto new shares.....	36937	17 6
Loans under both Acts	49958	18 8
Materials sold	22	10 0
Forfeited shares	163	2 6
	£187082	8 8
Cash paid from working account.....	732	9 5
Total.....	£187814	18 1

£187814 18 1

THE CHELTENHAM AND GREAT WESTERN UNION RAILWAY, AND THE PROPOSED CHELTENHAM AND CIRENCESTER RAILWAY.

[From the *Gloucestershire Chronicle.*]

We have for some time observed paragraphs and other articles in our Cheltenham contemporaries—particularly the *Cheltenham Chronicle*—on the subject of a "direct" communication between that renowned watering-place and Cirencester. The first object which the writers have in view is to get up a meeting, which would no doubt be of the usual flourishing description—of the most *promising* nature—and a Company is to be hatched (if possible) from the egg to be then laid. The project, however, has hung fire; and although our worthy contemporary, the *Cheltenham Chronicle*, reminds his readers on the 9th instant that "in this 'go-ahead' generation, promptitude of action"—"velocity"—is especially necessary to the success of every enterprise, yet so far as we can learn at present, the scheme is merely a paper one.

We have waited patiently until the volley of puff "direct" paragraphs should be all expended, which we presume by this time must be the case, that we might see the result; and think it right to say a few words on the scheme, both as regards its own merits, and its rivalry with the Cheltenham and Great Western Union Railway.

We know that there are some influential persons in Cheltenham who are desirous of carrying out the object of the "direct line" to Cirencester, but who no doubt are well aware that they cannot, with all their good intentions, means, and influence, effect it, in consequence of the difficulties of an almost insurmountable nature which beset the project. The cost, we are told, would not exceed 250,000*l.*, or from 16,000*l.* to 17,000*l.* per mile. We will suppose that this sum can be raised; is it possible in the year 1842 to find people gulls enough to imagine that such a capital would be half sufficient, when they have under their very noses a railway, the Birmingham and Gloucester, which was professedly undertaken upon economical principles, and most economically conducted in its execution, that has cost nearly double the estimate per mile for this "direct" line? It must be remarked, too, that this 250,000*l.* is estimated to carry the line to Cirencester only, from whence to Kemble there is only a single line which it will be necessary to widen, and we venture to say it will take about one-sixth of the 250,000*l.* to do this alone. We have not seen the plans and sections which we understand have been made, but we cannot but greatly doubt whether a good practical line has been designed, knowing as we do something of the extreme difficulties which the country presents. If there is not to be a tunnel, as it is stated, there must be objectionable curves and inclined planes to enable an engineer to surmount so great a height as that which lies between Cheltenham and Cirencester. The statement as to cost, we repeat, is extremely fallacious and inconsistent, and bears upon the face of it a most suspicious tendency. On reading the last article on the subject in the *Cheltenham Chronicle*, we were struck with and not a little amused at the comparison made between the kind of works on the two lines. On the Cheltenham and Great Western we are informed there is a quantity of "rock," but in the "direct" line there is merely "rubble." The intention of this is to show that it is easier to work rubble than rock; but let any one cast his eyes up at Leckhampton stone quarries, and we can pretty nearly guess what he would call the contents of the hill, and through that hill it will be found the direct railway must pass!

The opposition from the landed proprietors, we have heard, particularly from those resident upon and at the two extremities of the "direct line," (which is designed, we believe, to go through Cubberly, Rendcomb, and Colesborne), would be so great as to afford no hopes of conciliation, or of successfully contesting the point, and we conceive that their opposition would be quite justifiable, as the railway must pass very close to the principal residences of the landed proprietors, and it cannot, therefore, be expected that they would yield. There are some, no doubt, who look upon the land through which the line must go *only as land*, and would be much pleased to receive a railway price for some very indifferent poor ground that is not likely to meet with a better market. This, we have every reason to believe, furnishes the foundation for an assertion which has been put forth, that the greater part of the landed proprietors are favourable to the scheme, and are doing all they can to carry it.

In projecting lines of railway it has generally been a maxim to carry them through districts where the population is the largest, and where there may be a trade in goods which would, in all probability, be transferred to the railway; and this principle has in many instances been attended with successful results, as it has been found that the passengers that have been taken up and set down at stations, have produced a greater amount of income than those which have travelled the whole distance. This source of revenue, however, will be totally lost to the "direct line," along which for 15 or 16 miles of its course there is scarcely a house, and so very scanty a non-travelling population as to render it barely necessary to stop once between Cheltenham and Cirencester; and great as the Cheltenham traffic will no doubt be, it is not alone sufficient to support so expensive a line as the "direct."

If the actions of our neighbours at Cheltenham afford a key to their wishes, they are apparently not really so much in earnest about having any railway between their town and the metropolis as some pretend; for they are not and never have been extensive shareholders in the Cheltenham and Great Western Railway; and the "direct line," as we have seen, is not taken up with vigour. And again, if they cannot encourage or assist the existing Company, how can they be expected to execute the "direct line" by their own resources? The calculations, or rather figures, of the informant of the *Cheltenham Chronicle*, are, we are assured on good authority, of a very doubtful character, and our contemporary will find, if he will inquire carefully, that he has been much mis-informed, particularly as to relative lengths. It must be recollected that eminent talent and great experience were devoted to the original projection of a line of railway to connect Cheltenham with London; and we believe that that line will stand the test of an inquiry at the hands of practical, inquiring, and unprejudiced men. The object of the investigations and calculations of the promoters of the existing Company was to select a line which would embrace the greatest amount of favourable circumstances which it was within the province of human foresight to anticipate, and after having studied all the objects that the Cheltenham line is apparently capable of accomplishing, and having also as carefully weighed the advantages of a more direct line, we cannot but come to the conclusion that the best has been determined upon, viz., an intersection of the Stroud valley by way of Gloucester. But this question has been so often and so ably discussed, that it appears superfluous to again go into minute detail.

Much stress is laid by the opponents of the Cheltenham, Stroud, and Cirencester line, on the heavy nature of the works, including a tunnel of some length, which must be executed. Difficulties like these are at all times to be avoided if possible, but there are circumstances in the present case which justify the outlay; the object is to afford as large a portion of the county as is practicable the benefit of a railway communication—particularly that portion which possesses the largest population and trade. And when we add to this the circumstance that two other Companies were expected to occupy as part of their main line 14 miles of that of the Cheltenham and Great Western Union Railway, we think that the projectors of the latter occupy very strong ground—and that there was a great inducement to project the Stroud line in preference to a direct line from Cheltenham to Swindon.

The difference in point of time, too, after all, is very trifling—about a quarter of an hour we suppose; yet, as the line would receive an income from two other Companies, we may reasonably calculate that the charge for the whole distance would be reduced so as to make the expense the same as by any other line which might be shorter.

It is stated that the "direct" line "would preserve all the travelling from all parts of Wales through Cheltenham," which we suppose to mean that "all" the Welsh traffic may be calculated upon as likely to pass along the "direct" line. We totally disagree with this opinion, and any person may be convinced by looking at the map, that the Cheltenham line *via* Stroud is most admirably situated for all the South Wales and Forest of Dean iron and coal countries, and that it would convey these minerals and other goods and passengers from these districts partly on their way to the north of England, and wholly towards the metropolis and the eastward. As to Worcester and its back country, there are reasons for believing that at some future period there will be a line branching out of either the London and Birmingham or Great Western Railways, to lead to that quarter.

We need only add now, the expression of an opinion, that if the resources of the Cheltenham and Great Western Union Railway should be properly developed, it must ultimately assume an excellent position among public undertakings, and confer great benefits on the county with which it is connected.

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DUBLIN AND KINGSTOWN RAILWAY.

A SPECIAL meeting of the Dublin and Kingstown Railway Company was held in Dublin on Wednesday, when a resolution was agreed to, authorising the Directors to proceed with an extension of the railway to Dalkey, and to take such steps as they may think most fit for the benefit of the Company with reference to the mode of construction, and the proposed mode of traction by means of the atmospheric principle." An amendment, disapproving of the extension, was, after a good deal of discussion, withdrawn. It was stated in the Directors' Report submitted to the meeting that even should the atmospheric principle prove an utter failure, the total loss to the Company would not exceed 5,500*l.*—a risk which Mr. Pim, in addressing the meeting, said, would probably be more than re-imbursed from the "curious," who might desire to witness so wonderful an experiment. We must reserve further details of the meeting till next week.

RELATIVE EXPENSE OF FRENCH AND ENGLISH RAILWAYS.

THE station of the St. Germain Railway, in the Rue St. Lazare, has just been completed. The total expense of the constructions from the Rue St. Lazare to the wall of Paris, has exceeded eight millions of francs, whereas it will be recollected that the original estimate of the whole line to St. Germain, only amounted to 3,900,000f. It must be allowed, however, that a large portion of the expenditure of the works of the Paris terminus arises from the purchase of the ground, which has been paid for at a high rate, and the construction of the station, which is exceedingly elegant, and admirably adapted for the purposes to which it is distined. It is composed of three waiting rooms, those at the sides being intended for the passengers going to Versailles and St. Germain, whilst the third is kept as a supplementary room for the increased numbers flocking in during summer. The whole building covers a superfice of 3,000 metres, and when the part intended for the passengers of the Rouen Railway shall have been completed, nearly 4,000 metres. The workshops for building and repairing steam-carriages cover about 10,000 metres. From the entrance of the station in the Rue St. Lazare, to the Place de l'Europe, where the tunnels begin. the station covers a superfice of 23,500 metres, This is very nearly the size of the Place du Carrousel (25,000 metres), and a little larger than the garden of the Palais Royal (21,000 metres). Comparing with it some of the stations in England we shall find in them a considerable inferiority in size. The Birmingham station in London takes up 14,000 metres only; the Grand Junction station at Birmingham covers 11,634 metres; that of the line to Greenwich, London end. occupies only 3,024 metres; that of the Manchester and Liverpool line, at the latter town, covers 6,475 metres, although it serves for the Bolton and Grand Junction lines, which join the Liverpool and Manchester one. It is true that at Liverpool a station has been constructed, which takes up 9,432 metres; but the St. Germain Railway has one at the Batignolles of 102,000 metres. At Brussels, the station covers 15,400 metres, and for incidental business one is in the course of construction which will occupy 48,000 metres. Half of the 23,000 metres of the station of the Rue St. Lazare are as yet unemployed. Not less than 15,000 metres could be easily added to the above quantity, if required, and this without pulling down a single house. Whilst on this subject, we would suggest to the city of Paris the importance of purchasing the ground now occupied with wood-yards, and which is exactly opposite the station, in order that a handsome square might be made, which would not only be a public embellishment, but materially facilitate the free approach and departure of carriages.

In the Jury Court of Edinburgh a verdict, with 300*l.* damages, was last week given against Sir P. C. H. Durham, for having neglected to place a sufficient fence round the mouth of an old coal-pit, in consequence of which a young woman in a state of intoxication fell down the shaft and was killed. The action was brought by the deceased girl's father. This form of action, which can be maintained in Scotland, is unfortunately unknown in the practice of the English courts. If a man *survive* an accident arising from the negligence of others, the party may be made to pay for the injury; if the individual be *killed*, the offender in such cases escapes. A coroner's jury, indeed, may impose a deodand, but that is not paid to the relatives of the deceased, who are the parties injured, but to the Crown, for the loss experienced by the death of a subject! Such are the absurdities of the law.—*Courier*.

CALEDONIAN RAILWAY.—A meeting of the Central Committee was held in this city on Wednesday last, for the purpose of examining the accounts, and ascertaining the amount of subscriptions received for the Parliamentary survey of the line. It will be remembered that a few members of the Committee guaranteed the payment of the quota apportioned to Cumberland of the expense of this work—relying upon the liberality of their fellow-citizens and others interested in prosecuting the great undertaking. The requisite sum to cover the guarantee has not yet, however, been subscribed, which doubtless arises from oversight on the part of those who have the means, and will, we trust, soon be remedied, as many influential parties have not yet contributed to the fund. This hint will probably be sufficient to secure the requisite attention to the subject; as it is scarcely fair to throw upon a few individuals both the labour and expense of work in which all are interested. We understand that very great improvements have been made in the survey near Kendal, so that little doubt is now entertained but that that line will be adopted in preference to that by the Lune.—*Carlisle Journal*.

FUNERAL OF A RAILWAY LABOURER.—On Sunday week the mortal remains of one of these "hardy sons of toil" were interred at St. Martin's Church, Colchester. The funeral procession included upwards of 100 of the same class, most of whom wore a white bow as their symbol of mourning, and their conduct throughout the whole ceremony was marked with the greatest decorum. In general the mention of the word "railroader" seems to convey with it the idea of a being the consummation of all that is harsh, uncivilized, and unfeeling; and when, in witnessing a scene like this, we find beneath the rough exterior of these men those native sensibilities which prompt us to pay the last tribute of respect to a relative, a friend, a fellow labourer, or a fellow countryman, we experience a most agreeable feeling of surprise; and are tempted to exclaim with Byron—

"Ah, surely nothing dies but something mourns."

The novelty of the scene drew a large concourse of persons to witness the ceremony.—*Essex Standard*.

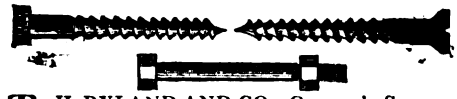
TO RAILWAY DIRECTORS, &c.—WANTED by an Active Person, willing to make himself generally useful, and who is highly conversant with the carriage of goods department, as well as railway business in general, a situation as Goods Traffic Manager, Superintendent, or otherwise. Ample testimonials will be given, and security if required. Address by letter (post-paid) to the Superintendent, Taff Vale Railway Terminus, Merthyr Tydfil.
March 28, 1842.

WANTED, by the Brandling Junction Railway Company, a competent Person willing to devote the whole of his time to the duties of the Office, and able to take upon himself the entire direction of the affairs of the Railway, both as relates to the superintendence and working of the line, and to its commercial transactions, subject to the orders of the Directors.—Salary, £500 a-year.
Applications, addressed (under cover) to the Chairman of the Directors, Brandling Railway Office, Gateshead, marked "private," will be received until the 26th instant.
N.B. Security will be required.
Gateshead, April 2, 1842.

FOR SALE, a LOCOMOTIVE ENGINE, of great power, of the most approved construction, and finished in the best manner. Apply to Mr. Goddard, New-hall-street, Birmingham.

EDINBURGH AND GLASGOW RAILWAY.—NOTICE is hereby given, That a Special General Meeting of the Shareholders of the Edinburgh and Glasgow Railway Company, will be held in the Company's Office, in Glasgow, on Friday, the 15th day of April next, at One o'Clock p.m., for the purpose of considering a Bill introduced into Parliament, intituled "A Bill to amend the Acts relating to the Edinburgh and Glasgow Railway, and to grant further powers to the Company of Proprietors thereof."
Proxies must be transmitted to, and received by, the Secretary, two days, at least, before the holding of the Meeting, (Section 134,) otherwise they will not give a right to vote at the Meeting. Blank forms of proxy may be had on application at this office.
In terms of Section 137 the Proprietor of any share on which any call shall be due, will not be entitled to vote in respect of such share.
By order of the Board,
JOHN LEADBETTER, Chairman.
Edinburgh and Glasgow Railway Office,
North Queen street.
Glasgow, March 12, 1842.

MANCHESTER AND BIRMINGHAM RAILWAY.—NOTICE TO CARRIERS to and from Manchester, and the North of England, Chester, North Wales, Birmingham, the West of England, London, and all intermediate places.
The Directors hereby give NOTICE to all carriers of Merchandise, that, as soon after the opening of the Manchester and Birmingham Railway as the needful arrangements can be completed, they will be admitted upon the line, and their goods conveyed, to and from Birmingham, at rates to be fixed by the Company.
The vaults under the Company's Station at Manchester are well adapted for the reception of goods, and will be let to carriers; early applicants for which will have priority of choice.
By order,
E. J. CLEATHER, Manager.
Manchester, 31st March, 1842.



T. H. RYLAND AND CO., OOZELL'S STREET, BROAD-STREET, BIRMINGHAM, Patentees and Manufacturers of Wood Screws and Screw Bolts, for Railways, &c.
The quality of these Screws is acknowledged to be superior to that of any other maker, and T. H. R. and Co. have, by their improved means of manufacture, so greatly reduced the price, that they will be found not to exceed in cost the common driving pin; and that they are more efficient for the purpose will be obvious, from the fact that one of these screws will require a force equal to from 2 to 4 tons weight, to tear it from the wood.
T. H. R. & Co. have to dispose of
A 12-horse high-pressure engine, metallic piston with or without boiler.
Two boilers, quite new, 18 feet by 4 feet.

TO MERCHANTS, ENGINEERS, MANUFACTURERS, SMITHS, TOOL-MAKERS, and others.—Third portion of the Stock in Trade of Machinery, belonging to Messrs. Galloway and Son, West Smithfield, in consequence of a dissolution of partnership.—Messrs. WARLTERS and LOVEJOY will sell by AUCTION, on the premises, West street, West Smithfield, on Wednesday, May 4, and following day, at Twelve o'Clock, without reserve, the third portion of the valuable and very extensive Stock in Trade of Machinery, consisting of very superior Turning Lathes, Saw Mills, Cranes; Jacks, blocks, falls, Screwing Machine and Tackle; Circular Saws, planes, pumps, grindstones, forged backs, cotton cleaning machines, Hydraulic Press, steam cylinders, wrought-iron boilers, cisterns, with numerous Mechanical Implements, all of the best manufacture.
May be viewed two days previous to the sale, and Catalogues had on the premises, at Garraway's, and of the Auctioneers, 55, Chancery-lane, and Farringdon-street.

TO ENGINEERS, PATENTEES, CONTRACTORS, AND BUILDERS.—STEAM ENGINES ON SALE OR HIRE.—C. H. CAPPER, Iron Founder, Manufacturer of Steam Engines, Sugar Mills and Mill Machinery, Broad-street Foundry, Birmingham, has Engines from 6 to 20 horse power always on hand, and any parties wishing to hire new or second hand ones, for a given time, to try experiments, &c., may have the same at work immediately, and upon the most moderate terms.
N.B. Castings, Slide Lathes and Planing Machines, on sale.

CRANES, ROPE BLOCKS, AND SCREW JACKS, manufactured by ELLIS AND NOTON, Salford, Manchester.—Fixed and Travelling Cranes, for Railways, Wharfs, and Warehouses, to lift from 5 cwt. to 20 tons and upwards, either by hand or steam power; Patent Signal Switches for Railways; Travelling and Fixed Crabs for builders, and Hoisting Tackle of every description, on the most improved principle.
Drawings of the above may be seen, and particulars obtained, at the works in Manchester, and at the office of C. F. Cheffins, 9, Southampton Buildings, Holborn, London.

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UNITED KINGDOM LIFE ASSURANCE COMPANY, 8, Waterloo-place, Pall Mall, London.

DIVISION OF PROFITS AMONG THE ASSURED.

HONORARY PRESIDENTS.

Earl of Errol	Earl of Stair.
Earl of Courtown	Earl Somers.
Earl Leven and Melville.	Lord Viscount Falkland.
Earl of Norbury.	Lord Elphinstone.

Lord Belhaven and Stenton.

DIRECTORS.

James Stuart, Esq., Chairman.—H. De Castro, Esq., Deputy Chairman.

Samuel Anderson, Esq.	Charles Downes, Esq.
Hamilton Blair Avarne, Esq.	Charles Graham, Esq.
Edward Boyd, Esq., Resident.	F. Charles Maitland, Esq.
	John Ritchie, Esq.
E. Lennox Boyd, Esq., Asst. Resident.	William Railton, Esq.
	F. H. Thomson, Esq.

Surgeon.—F. Hale Thomson, Esq., 48, Berners-street.
Secretary.—Patrick Macintyre, Esq.

This Joint Stock Company, established by Act of Parliament, without limited responsibility, affords the most perfect security in an ample paid-up capital, and in the great success which has attended it, since its commencement in 1834, and the large accumulation of Premiums which has taken place

On the 1st of July 1841, the Company, at their General Meeting, declared an addition of one-half to the sums paid by the stockholders, and appropriated to those holding Assurances at the participating rate £2 per cent. per annum, from the dates of their policies, so that the addition to a policy for £1,000, in force for the previous five years, has been £100, making it in all £1,100. The Premiums payable to the Company are nevertheless very moderate, and only one-half of them, when an Insurance is for life, need be paid for the first five years after the date of the policy; the other half, subject to the payment of interest at 5 per cent. annually, to be deducted at death, or paid off at convenience. By this arrangement, it becomes easy for a person of moderate income to secure a provision for his family; and the policy may be relinquished on the acquisition of a fortune, within the five years, the Assured having paid only one-half of the premiums, instead of the whole, according to the usual practice.

Thus a person of 25 years old may, by an annual payment of £28 16s. 3d. for the first five years, and afterwards of the full premium, £57 12s. 6d., secure to his widow and children at his death payment of no less than £3,000, subject only to the deduction of £144 13s. 3d., being the amount of Premiums unpaid. A person requiring a temporary advance of money may also, in terms of this arrangement, should he within five years relinquish the policy of Assurance by means of which he has obtained the advance, give it up on payment merely of one half of the Premiums instead of the whole, according to the usage of most other Offices.

The great facilities afforded by the Company, in these and other respects, are such, that it really appears to be a moral duty in every parent, who is not possessed of a fortune, but of an income, however moderate, to Insure his life for a sum which may yield a comfortable provision for his family.

RATES OF PREMIUM.

Age.	Without Profits.	With Profits.
25	£1 18s. 5d.	.. .. £2 2s. 11d. per Cent.
30	2 3 10	.. .. 2 8 2 do.
40	2 19 1	.. .. 3 3 4 do.
50	4 6 0	.. .. 4 10 7 do.
60	6 15 3	.. .. 6 17 9 do.

Every information will be afforded on application to the Resident Directors, Edward Boyd, Esq., and E. Lennox Boyd, Esq., of No. 8, Waterloo-place, Pall Mall, London.

MARSH EMBANKMENT.—TO CONTRACTORS.

—Persons desirous of Contracting with the Commissioners of the Nene Outfall, for constructing an Embankment across the old Estuary of the Nene, between the Counties of Norfolk and Lincoln, are requested to deliver sealed Tenders for the same, at the Rose and Crown Inn, Wisbech, on Tuesday, the 17th May next, at Twelve o'Clock at noon.

The work to be executed to the satisfaction of Sir John Rennie, the principal Engineer of the Commissioners, and to be completed by the 11th of October, 1843.

A Plan and Specification may be seen after the 18th instant, on application to Messrs. Wing and Twining, Gray's Inn, London, or at my office.

The Commissioners are not pledged to accept the lowest Tender, nor any Tender, unless they think it expedient.

By order,

EDWARD JACKSON,
Clerk to the Commissioners.

Wisbech, April 5, 1842.

ECONOMY EFFECTED IN WORKING LOCOMOTIVE ENGINES.

—Coke being in most situations cent. per cent. higher in price than Coal, the Directors and Proprietors of Railways are respectfully solicited to inspect Mr. SAMUEL HALL'S PATENT APPARATUS for the consumption of the latter, which is in daily operation on the Birmingham and Derby Junction Railway, as applied to the "Tame," Locomotive Engine. By this apparatus the smoke and inflammable gases arising from Coal are accurately consumed, and the durability of the boilers, furnaces, and tubes, is greatly increased.

N.B. The Apparatus can be applied to any Locomotive Engine in two or three days, and at a trifling expense.

No. 18, King's Arms Yard, London,
March 14th, 1842.

LONDON AND BIRMINGHAM, GRAND JUNCTION, CHESTER, LANCASTER, MIDLAND COUNTIES', NORTH MIDLAND, YORK AND DARLINGTON RAILWAYS.

In connection with the above lines of Railway, Places can be secured by

DAY AND NIGHT MAILS,

TO

Edinburgh,	St. Asaph,
Holyhead *via* Oswestry,	Bangor,
Holyhead *via* Chester,	Leamington,
Newcastle-on-Tyne,	Shrewsbury,
Banbury,	Lichfield,
Stratford-on-Avon,	Brackley,
Carlisle,	Warwick,
Carnarvon,	Holywell,
Alnwick,	Berwick.

ALSO

BY COACHES

TO

Ashby-de-la-Zouch	Newcastle-on-Tyne
Atherstone	Northampton
Buckingham	Newark
Bourne	Oundle
Brackley	Olney
Boston	Peterborough
Banbury	Stamford
Deeping	Sleaford
Edinburgh	Shrewsbury
Folkingham	Spalding
Glasgow	Stratford-on Avon
Grantham	Thame
Harborough	Thrapstone
Kettering	Wellingborough
Lincoln	Weldon
Leamington	Winslow.
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From the
Spread Eagle, Gracechurch-street.
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Swan with Two Necks, Lad-lane.
George and Blue Boar, Holborn.
Spread Eagle, Regent's-circus.
Griffin's Green Man and Still.
Golden Cross, Charing-cross; and the Euston Station.

HORNE AND CHAPLIN, Agents.

Parcels for 8½ p.m. Mail Train, viz., Boxes, Trusses and General Merchandise, received at the above Offices until 7 p.m.; Solicitors' and light Parcels until 7½ p.m.; for the above Places, and all Parts on the several Lines of Railway.

DUBLIN PARCELS,

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Not exceeding 15lbs. weight..	4	2	
Ditto 16lbs. do. ..	4	7	including delivery.
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Ditto 56lbs. do. ..	12	6	

OMNIBUSES TO AND FROM EVERY TRAIN—FARE SIX-PENCE.

Post Horses for hire, may be had on application at the above Offices, to convey Carriages to or from the Railway and any part of London (within Five Miles,) including the Driver, 10s. 6d. each pair.

SECURITY—THE GUARANTEE SOCIETY.

—Parties about to hold situations of Trust, where Security is required, are informed that they can procure it from the GUARANTEE SOCIETY, on payment of a small annual premium, as in Fire and Life Assurance; thus avoiding the alternative (so often embarrassing on both sides) of soliciting friends or relatives to be their sureties.

This useful Society, possessing a Capital of £100,000, has now been established for nearly Two Years, during which it has become Security for hundreds of meritorious individuals; while its Bonds have been accepted, and are now held, by many of the principal *London and Country Banks*, by several of the *great Railway Companies*, and by various *Public and Private Commercial Establishments* of the highest respectability, lists of all which are constantly open to inspection at the office. *Persons* also who are at present Security for others, and who feel desirous of relieving themselves from a responsibility which, under the most favourable circumstances, is a frequent source of uneasiness, may do so by paying a moderate sum yearly to the above Society.

Forms of Proposal, with full information of every description, may be obtained on application to the Secretary, Mr. Dodgson, at the Office, 28, Poultry.

DIRECTORS.

Thomas Attree, Esq.	Lieut.-Col. Prosser, F.G.S.
James Colquhoun, Esq.	James Row, Esq.
William Croft, Esq.	George Scovell, Esq.
James Law Jones, Esq.	Geo. E. Shuttleworth, Esq.
John F. Maubert, Esq.	Henry Vaughan, Esq.
Lieut.-Col. Moody, R.E.	Benjamin G. Windus, Esq.
George Palmer, Esq.	

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Thos. Fowler, Esq., Princes-street, Bank.
J. Francis Maubert, Esq., Norwood.
Chas. Rugge Price, Esq., 8, King William-street.
Benjamin Windus, Esq., Tottenham.
Standing Counsel.—R. Ryder Dean, Esq.
Solicitors—Messrs. W. and S. Cotton, 76, Basinghall-street.

NEW EDITIONS of the following useful Works are just published at the *Railway Times* Office, 122, Fleet-street:

I.

TUCK'S RAILWAY TIME AND FARE TABLES,

containing correct Time and Fare Tables of all the principal Railways in Great Britain, derived from original sources. Corrected to the end of February. Price 3d. royal 8vo. *Railway Times* Office, 122, Fleet-street; Groombridge, Panyer-Alley.

II.

ROBINSON'S RAILWAY TIME AND FARE TABLES,

containing correct Time and Fare Tables of all the principal Railways in Great Britain, derived from original sources, with Map, and an official List of Coach and Cab Fares to all the Metropolitan Railways. Corrected to April, 1842, Price 1s., in cloth. *Railway Time* Office, 122, Fleet-street.

III.

ROBINSON'S RAILWAY DIRECTORY FOR 1842,

containing the Names of the Directors and principal Officers of the Railways in Great Britain, derived from authentic sources, price 1s.

IV.

TUCK'S MAP OF THE RAILWAYS for 1842

throughout ENGLAND and WALES to the Capital of Scotland, beautifully coloured, distinguishing the Lines open from those in progress, and showing the nearest route by Railway to the Continent, the north and south of Ireland, and the Lakes of Westmoreland and Cumberland. The cheapest Map ever published.

Bound in cloth, 1s. 6d.; in paper covers, 1s.; mounted on canvass, in cloth case, 2s. 6d.; on rollers, 3s. 6d.

V.

MAPS OF ALL THE LINES OF RAILWAY through ENGLAND and WALES,

showing the country in their immediate vicinity on a larger scale than was ever before displayed in a sheet pocket map, with a compendium of Railway information. In paper cover 1s., in cloth 1s. 6d.; on canvass, 2s. 6d.

VI.

TABLES OF HACKNEY CARRIAGE FARES

from the BIRMINGHAM RAILWAY to all parts of the METROPOLIS, by WM. HILL, of the Stamp and Tax Office, formerly of the Hackney Coach Office, Essex-street, Strand; with a Map of London. Price 6d.

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TABLES OF HACKNEY CARRIAGE FARES

from the GREAT WESTERN RAILWAY to all parts of the Metropolis, by WM. HILL, of the Stamp and Tax Office, formerly of the Hackney Coach Office, Essex-street, Strand; with a Map of London. Price 6d.

MANHOOD: the Causes of its Premature Decline,

with plain Directions for its Perfect Restoration; addressed to those suffering from the destructive effects of excessive indulgence, solitary habits, or infection; followed by observations on the treatment of Syphilis, Gonorrhœa, Gleet, &c., illustrated with cases, &c.:

By J. L. CURTIS and Co., Consulting Surgeons, London.

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OPINIONS OF THE PRESS.

"This is a work that we fear there exists too much need for, to cause us to hesitate to recommend it for general perusal. Every branch of those frightful maladies, whether the result of immoral habits or secret vices, is here succinctly treated, and divested of all medical technicality, plain and easy directions are given for the best mode to be pursued in all cases, however complicated or apparently hopeless. To the married, as well as the unmarried, this little work alike affords consolation and cure in peculiar cases, and we are doing a service to society in recommending it to general notice."—*Essex and Herts Mercury.*

"Messrs. Curtis's work, entitled MANHOOD, is one of the few books now coming before the public on such a subject which can lay claim to the character of being strictly professional, at the same time that it is fully intelligible to all who read it. The moral and medical precepts given in it, render it invaluable."—*Magnet.*

"This work, *a seventh edition* of which is now presented to the public, *ten thousand copies having been exhausted since its first appearance*, has been very much improved and enlarged by the addition of a more extended and clear detail of general principles, as also by the insertion of several new highly interesting cases. We feel no hesitation in saying that there is no member of society by whom the book will not be found useful, whether such person hold the relation of a *parent*, a *preceptor*, or a *clergyman*."—*Sun*, evening paper.

Messrs. Curtis an Company are to be consulted daily at their residence, No. 7, Frith-street, Soho-square, London.

Country Patients are requested to be as minute as possible in the detail of their cases. The communication must be accompanied by the usual consultation fee of £1, and in all cases the most inviolable secrecy may be relied on.

LONDON: Printed by JOHN THOMAS NORRIS, 137 and 138, Aldersgate-street, in the Parish of St. Botolph Without, Aldersgate, in the City of London, and published by him at the *Railway Times* Office, No. 122, Fleet-street, (facing Saint Bride's Church), in the Parish of Saint Bride, Fleet-street, Middlesex.—Saturday, April 9, 1842.

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The Railway Times.



Lord Bacon saith truly, there are three things which make a nation great and prosperous,—a fertile soil, busy workshops, and easy conveyance for men and commodities from one place to another; to which, let me add knowledge and freedom."—Bishop Hall.

No. 224. Vol. V.—No. 16.] SATURDAY, APRIL 16, 1842. [Price 6d.

SOUTH-EASTERN RAILWAY.—Notice is hereby given, That a Special General Meeting of the Proprietors of the South-Eastern Railway will be held at the London Tavern, Bishopsgate-street, London, on Thursday, the 28th day of April next, at One o'Clock in the afternoon precisely, to consider and determine on the means of raising additional capital for the purposes of the undertaking.

JOSEPH BAXENDALE, Chairman.
JOHN WHITEHEAD, Secretary.

Railway Office, 10, Coleman-street, London,
March 26, 1842.

MANCHESTER AND LEEDS RAILWAY. TENDERS FOR LOANS.—Notice is hereby given, That the Directors of the Manchester and Leeds Railway Company are prepared to receive Tenders for a limited amount of loans, in sums of not less than £1,000 each, secured by the Bonds of the Company, for the period of one or not exceeding five years. The lender to have the option of calling in his money, at any time between those periods, on giving the Company six months' notice. Interest thereon will be allowed at the rate of 4½ per cent. per annum, payable half-yearly.

By order of the Board,
JOHN JELLICORSE, Secretary.

Clowes's Buildings, Hunt's Bank, Manchester,
January 10, 1842.

MANCHESTER AND LEEDS RAILWAY. Notice.—The Directors are prepared to receive Tenders for a quantity, not exceeding 500 tons, of Wrought-Iron Rails, with a corresponding number of Cast-Iron Chairs. A sample Rail and Chair, for pattern and quality, may be seen at the Secretary's Office.

The Rails to be delivered, at the maker's expense, to the Storekeeper, at the Manchester Station. The Tenders to be endorsed, "Tenders for Iron Rails," and to be sent to the Secretary's Office, Clowes's Buildings, Hunt's Bank, Manchester, on or before Monday, the 25th day of April, 1842.

By order of the Board,
JOHN JELLICORSE, Secretary.

Manchester, 8th April, 1842

MANCHESTER AND BIRMINGHAM RAILWAY—TENDERS FOR LOANS.—The Directors of the Manchester and Birmingham Railway Company are prepared to GRANT MORTGAGES (under the powers of their Act of Parliament) of the TOLLS and WORKS of their undertaking, as a security for loans of money in sums of not less than £500 on each mortgage, and for the periods of three, four, and five years, from December 25, 1841, at the option of the Lender. Interest warrants, calculated at the rate of £4 10s. per cent. per annum, and payable at the Company's Bankers, in London or Manchester, on the half-yearly days on which the Interest will become due during the whole period of the Loan, will be delivered to the Lender with the Mortgages.—Particulars explaining the peculiar eligibility of this Security, may be obtained at the Company's Offices, No. 43, Piccadilly, Manchester; or at the Office of Slater and Heelis, Princes-street, Manchester.

THOMAS ASHTON, Chairman.

Manchester, 17th Feb. 1842.

MANCHESTER AND BIRMINGHAM RAILWAY.—NOTICE TO CARRIERS to and from Manchester, and the North of England, Chester, North Wales, Birmingham, the West of England, London, and all intermediate places.

The Directors hereby give Notice to all carriers of Merchandise, that, as soon after the opening of the Manchester and Birmingham Railway as the needful arrangements can be completed, they will be admitted upon the line, and their goods conveyed, to and from Birmingham, at rates to be fixed by the Company.

The vaults under the Company's Station at Manchester are well adapted for the reception of goods, and will be let to carriers; early applicants for which will have priority of choice.

By order,
E. J. CLEATHER, Manager.

Manchester, 31st March, 1842.

In Royal Octavo, 3s. 6d. cloth, lettered, with four Engravings.

TELEGRAPHIC RAILWAYS; OR, THE SINGLE WAY, recommended by Safety, Economy, and Efficiency, under the safeguard and control of the Electric Telegraph; with particular reference to Railway Communication with Scotland, and to Irish Railways. By WILLIAM FOTHERGILL COOKE, Esq.

Contents: Objects of the Treatise—Distinguishing Characteristics of present Railways—Evidence before Select Committee—Advantages of Telegraphic Communication—Mode of working the Blackwall Railway, by the Electric Telegraph—Description of the Electric Telegraph—Plan for a "Telegraphic" Railway—Course of an Express Train—Ballast Waggons—Permanent Obstruction—Crossing of Two Trains—Description of Signals—Concluding Remarks on Single Way—Mixed Lines—Scottish Junction Line—Irish Railways—Advantages common to Single, Mixed, and Double Lines—Public Confidence—Reduction of Stock—Income from Telegraph—Alertness—Adaptation to Wants of Country—Conclusion.

London, Simpkin, Marshall, and Co.; Liverpool, Wareing Webb, Castle-street; Manchester, Simms and Dirham; Birmingham, Wrightson and Webb; Leeds, Slocombe and Simms.

THE ELECTRIC TELEGRAPH.—COOKE AND WHEATSTONE, PATENTEES.—The attention of Railway Companies, Engineers, and other Parties requiring a certain and instantaneous mode of communicating intelligence between distant points, is invited to Messrs. Cooke and Wheatstone's Electric Telegraph. This invention, besides its superiority for general telegraphic purposes, in point of expedition, secrecy, night action, and preliminary warning, is peculiarly adapted to the use of Railways, as a portable Telegraph to be carried with every train, and as a self-acting Telegraph for giving notice of the approach of trains to tunnels, level crossings, stations, and inclined planes, whether worked by stationary or assistant engines. It affords means of working a single line of rails, with perfect safety, in both directions at the same time. It is also well adapted for mines, coal-pits, docks, &c.

Mr. Cooke is willing to superintend the laying down of the Telegraph for parties taking Licenses, or he will undertake the completion of the work in any part of the United Kingdom.

For further Information, and for Drawings and Descriptions of the Apparatus, apply to W. F. Cooke, Esq.; or Robert Wilson, Esq., Solicitor, No. 1, Copthall Buildings, London.

RAILWAYS.—Parties contemplating purchases in Railways at the present low prices may obtain detailed information as to their existing condition and future probable results, upon application at the Offices of THOS. ALLSOP, 34, Cornhill, and 280, Regent-street. T. Allsop will also furnish persons seeking permanent investment with data which, by judicious comparison, may avert the loss and even ruin which have frequently attended purchases made upon slight information, or upon the erroneous anticipation both as to cost and charges made at the outset of these undertakings.

The prices of many of the great lines of Railroad are certainly below their real value; price, however, alone is not a sound criterion of value, which must be sought, as regards permanent investment, on far different grounds. The purchases made at present may be referred chiefly to local or personal feeling, and to the general importance or estimation of the particular undertaking, not to its real worth as compared to its price; and to these points, as constituting the best tests of value, T. Allsop has directed particular attention.

RAILWAYS IN GENERAL.—R. B. WATSON and Co., of Leeds, beg to intimate to those interested in Railway Property, chiefly in the Northern Counties, that they are enabled to give information, *and an opinion* as to those lines in which it would be advisable to invest money at this particular period, founded upon a knowledge of the Trade of this district, acquired during a residence of Twenty Years in Hull, and Twelve in Leeds, Ten of which R. B. W. has been a Commercial Broker, and Six a Share Broker; thus giving them an advantage that few possess.

N.B. Wanted to Buy, 20 Leeds and Selby Railway Shares.

SUPPLY OF COKE WANTED.—The Chester and Birkenhead Railway Company are ready to contract for a Supply of Coke, suitable for Locomotive Engines, for twelve months. Quantity, 20 tons per week, or thereabout, delivered either at the Chester or Birkenhead terminus, at the option of the sender.

Tenders will be received up to the 31st April, addressed to the Engineer, at the Railway Office, Birkenhead.

Birkenhead, 8th April, 1842.

BRISTOL AND EXETER RAILWAY COMPANY.—TENDERS FOR LOANS ON DEBENTURE.—The Directors of this Company are ready to receive Tenders of Loans of Money, on Debentures to be issued in conformity with the Act of Parliament, secured on their undertaking, and on the rents, rates, and tolls arising thereform, in sums of not less than £200, for terms of three, five, seven, or ten years, on interest at the rate of 5 per cent. per annum, payable half-yearly at the Bank of Messrs. Glyn, Hallifax, Mills, & Co., London.

The Tenders must express the sums and terms of years, and be addressed to the Secretary, at the Company's offices, in Princes-street, London, or Broad street, Bristol.

By order of the Board of Directors,
J. B. BADHAM, Secretary.

Office, 30, Broad street, Bristol.

TAFF VALE RAILWAY—TENDERS FOR LOANS.—The Directors are ready to receive Tenders for Loans of Money, in sums of not less than £200, upon the security of Loan Notes under the Company's Seal, bearing interest at the rate of 6 per cent. per annum, payable half-yearly, entitling the Holder to receive Mortgage Debentures of the Company in the month of February, 1844, bearing interest at the rate of 5 per cent. per annum.

Tenders may be addressed to the Secretary, at the Company's Office, Cardiff, to Messrs. Glyn and Co., Bankers, London, or to Mr. W. Mallard, 27, Small-street, Bristol.

By order.
WILLIAM BURGESS, Secretary.

Railway Office, Cardiff, February 1, 1842.

MARSH EMBANKMENT.—TO CONTRACTORS.—Persons desirous of Contracting with the Commissioners of the Nene Outfall, for constructing an Embankment across the old Estuary of the Nene, between the Counties of Norfolk and Lincoln, are requested to deliver sealed Tenders for the same, at the Rose and Crown Inn, Wisbech, on Tuesday, the 17th May next, at Twelve o'Clock at noon.

The work to be executed to the satisfaction of Sir John Rennie, the principal Engineer of the Commissioners, and to be completed by the 11th of October, 1843.

A Plan and Specification may be seen after the 18th instant, on application to Messrs. Wing and Twining, Gray's Inn, London, or at my office.

The Commissioners are not pledged to accept the lowest Tender, nor any Tender, unless they think it expedient.

By order,
EDWARD JACKSON,
Clerk to the Commissioners.

Wisbech, April 5, 1842.

FOR SALE, a LOCOMOTIVE ENGINE, of great power, of the most approved construction, and finished in the best manner. Apply to Mr. Goddard, Newhall-street, Birmingham.

WANTED, by the Brandling Junction Railway Company, a competent Person willing to devote the whole of his time to the duties of the Office, and able to take upon himself the entire direction of the affairs of the Railway, both as relates to the superintendence and working of the line, and to its commercial transactions, subject to the orders of the Directors.—Salary, £500 a-year.

Applications, addressed (under cover) to the Chairman of the Directors, Brandling Railway Office, Gateshead, marked "private," will be received until the 26th instant.

N.B. Security will be required.

Gateshead, April 2, 1842.

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DUBLIN AND KINGSTOWN RAILWAY COMPANY—GENERAL MEETING.

[In our last, we gave a short notice of this meeting, and we now supply further particulars from the Irish papers.]

An adjourned meeting of the above Company was held in Westland-row, Dublin, on the 6th instant; Francis Low, Esq., in the chair.

Mr. James Pim, jun., read the following Report to the meeting:—

To the Proprietors of the Dublin and Kingstown Railway.

6th April, 1842.

Gentlemen,—Since the annual general meeting on the 26th March, our attention has been directed to the notice of motion then given by Mr. Chaytor, viz.:—"That a discount be allowed to annual subscribers (by the second class coaches) of 10 per cent. for every share they have held for six months previously, and continue to hold during the year," and having given the subject the best consideration in our power, we are unanimously of opinion that it would not be for the interests of the Company to agree to this resolution. We are also of opinion that the privilege heretofore enjoyed by the Directors of travelling free by the railway should, for the future, be given up.

With reference to the particular subject, for the consideration of which we recommended this adjournment, viz., the proposed extension of the railway from Kingstown to Dalkey, and the description of power to be used for working such extension—

We do not think it necessary to enter into the question as to the propriety of extending the railway into the country south of Kingstown, as the provisions of the Act of Incorporation have already authorised the Company to purchase and work the railway, and the subject has been frequently referred to at the annual meetings of the proprietors: but the Board having on these occasions informed the proprietors that the subject was under consideration, and that no steps would be taken in the matter without their sanction, it has been deemed right on the present occasion to recommend the subject to your notice at this special adjourned meeting.

The proprietors have been informed by the letter of the Treasurer, addressed to the Chairman of the Company, and circulated among them, that the Board have been in treaty with the Commissioners of Kingstown Harbour for the purchase of one line of the tramroad leading from Kingstown Harbour to the Dalkey Quarries, being about 1¼ miles in length from the Kingstown station. To obviate the difficulties of crossing the public roads in the level, it is proposed to excavate the ground for a considerable portion of the whole length to a depth of about 9 feet below the present surface level, and upon this excavated ground to lay down one line of rails upon which it is intended that the intercourse shall be carried on both ways.

Estimates have been obtained of the probable cost of purchasing the ground, of excavations, walls, bridges, &c., and all other costs of construction, which amount to 12,000*l.*, exclusive of the locomotive power. We have received from Messrs. Samuda, Brothers, the joint patentees of the atmospheric railway, a proposal for supplying, erecting, and setting to work the atmospheric apparatus, including steam-engine of 100 horse power, air pumps, pipe of 15 inches diameter, electric telegraph, and all necessary apparatus and contingencies, for the sum of 11,000*l.*, subject to certain conditions as to the work to be performed, and the mode of payment, and allowing a sum of 2,500*l.* of the price to remain in the hands of the Company as a guarantee, which is to be forfeited in case of the non-performance of the proposed conditions; and accompanied by a further proposal, that in the event of a contract being entered into on the terms stated, they will grant to the Company a license, free of charge, to use the patent apparatus on the line between Dublin and Kingstown, and will also assign to the Company a certain proportion of all sums which may be received for licenses granted for the use of the patent in Great Britain and Ireland during the continuance of the patent.

The Board are of opinion that the sum of 25,000*l.* will be sufficient for the completion of the proposed extension, including the proposed construction of the line, the tractive power carriages, and stations, and this sum they propose to borrow from the Commissioners of Public Works. The Board has been in correspondence with the Commissioners as to the probability of the Company's obtaining a loan of this amount for the purpose, and there is, we believe, every reason to expect that an application to this effect will be favourably entertained. The proprietors are aware that an arrangement has been made with the Treasury for the gradual liquidation of the original loans, amounting to 112,200*l.* by means of a terminable annuity of 6,000*l.* a-year, and that already upwards of 21,000*l.* of principal has been paid off under this arrangement. If the proposed loan of 25,000*l.* shall be now obtained, and that re-payment of principal and interest shall be accepted by the Treasury at the rate of 6 per cent., the annual charge upon the undertaking will be 1,500*l.* a-year for a period of about 28 years.

If the proposed extension to Dalkey be at all successful, even to the extent of paying its own working expenses, the increased traffic upon the main line resulting therefrom will more than pay this annual charge of 1,500*l.* a-year to the Board of Works; and there can be no doubt that if these results are obtained during the first year or two, the very great increase of residents in the precincts of Dalkey, which must be the natural consequence of an increased facility of communication and intercourse between it and Dublin, will necessarily bring a vast increase of traffic upon the railway. It is impossible at present to make any satisfactory calculation of the amount of traffic which may be expected upon the extension. It is obvious that the present existing traffic scarcely forms an element in this inquiry; but there can be no doubt that a large proportion of those who at present use the railway for the purposes of recreation and pleasure, and who constitute so large a proportion of our daily passengers, will be induced to proceed to the interesting and attractive district around Dalkey and the Killiney hills: and if a communication could afterwards be opened along the south-eastern side of the Killiney hills towards Bray, it is evident that a great increase of traffic may be expected upon the entire line, which will have the effect of largely increasing the revenues of the Company, without any material increase of expense.

Should the atmospheric principle prove an utter failure, and that the Company should hereafter be driven to the use of some other tractive power, for which the line would be fully prepared by merely removing the atmospheric apparatus, the total loss will not be more than half the estimated cost of the apparatus, namely, 5,500*l.*, which, if this loan be obtained on the terms mentioned, will be nothing more than an annual charge of about 300*l.* upon the property of the Company for a limited number of years; and, on the other hand, should the experiment prove successful, the Company not merely possess the advantages and economy of that mode of traction upon the extension itself, but they will then become entitled to all the collateral advantages of the patent right which have been before referred to, and which, in that event, may amount to a considerable sum. A Commission was lately appointed by Government to inquire into the principle of the atmospheric railway, and its probable applicability to railways generally as a means of locomotive power. The Report of the Commissioners has been presented by the President of the Board of Trade to both Houses of Parliament, and is published among the Parliamentary papers, and has therefore most probably been read by many of the proprietors. In this Report the Commissioners state that they have come to the conclusion that the principle of atmospheric propulsion is established, and that the economy of working will increase with the length and diameter of the tube; that the expense of working a line on the principle on which trains are frequently passing will be less than working by locomotive engines; and they conclude their Report by stating "That the atmospheric principle seemed to them well suited for such a line as the projected extension from Kingstown to Dalkey was represented to them to be."

These are the considerations which have led us to the recommendation which we made in our last annual Report, and which we have put into the shape of a resolution now to be submitted to the meeting.

Signed on behalf of the Board of Directors.

Mr. Kincaid then came forward and said, that the Directors had stated in their Report the reasons which had induced them to recommend the adoption of the atmospheric principle in carrying on the railway to Dalkey, and had entrusted him with a resolution to propose. They had stated in their Report that as the subject referred to in the Company's Act of Parliament had been brought at different times before the attention of the proprietors, they did not think it necessary to enter much in detail upon the principle of the extension of the railway beyond Kingstown. He thought it advisable to read the clause of the Act of Parliament which empowered the Commissioners of Kingstown harbour to dispose of the property which would be required for the proposed extension. The Act to which he alluded was the 1st and 2nd William IV. cap. 69, clause 56, which was as follows:—

"And whereas the Commissioners appointed under or by virtue of the several Acts now in force relating to the harbour of Dunleary, within the port and harbour of Dublin, are seised or possessed of certain lands, quarries, railways, and other property, situate and being near to the said harbour of Dunleary, which were originally let by the Commissioners of the said Act for facilitating the erection of the said harbour of Dunleary, but inasmuch as that the erection of the said harbour is now nearly completed, the purposes for which the same lands, quarries, railways, and other property were so purchased are or will be soon at an end, be it therefore further enacted, that it shall and may be lawful to and for the said Commissioners, with the consent and approbation of the Lord Lieutenant, to sell and dispose of said lands quarries, railways and other property, or any parts thereof, to the said Company, for such price as may be agreed upon; and also to make, do, and execute all such conveyances, assignments, &c. &c., as may be deemed necessary for completing such sale, and for vesting the same lands, quarries, and other property in the Company; and the Company shall be competent to work, use, or dispose of said lands, quarries, and other property, for such purposes as they shall think fit."

The time had arrived when the Commissioners should exercise the powers conferred upon them by the Act of Parliament. The Directors had been in communication with the Commissioners, to ascertain from them whether they would give their consent to the sale mentioned in the clause, representing to them that the Company wished to purchase a part of the tramroad sufficient for their purpose, but not the quarries, and that their purpose was to lay down a railway for passenger traffic. The correspondence had gone on for some time, the result of which was, that the Commissioners were willing, with the consent of the Lord Lieutenant, to sell to the Company for this purpose one-half of the breadth of the line of the tramroad for its whole length. The sum to be paid was not yet ascertained, but he might state that it would be somewhere about 1,000*l.*; and the Directors proposed, if the proprietors approved of the proposition to extend the line of railway, that the excavation (to which he would hereafter more particularly refer) would commence upon the level near the present terminus at Kingstown, and would extend along the greater part of the whole length of the line at varying depths, the deepest of which would not exceed nine feet below the surface, so that the public road might not be intercepted and interfered with. If the atmospheric principle of traction were adopted, an excavation of nine feet would be sufficient; if locomotive engines were used, it would not be sufficient. The Directors had from time to time given the subject the deepest consideration. A proposition had been made to carry the railway along the sea coast, and at one time an application was made for an Act of Parliament, and a Bill introduced to Parliament, to enable the Company to extend the railway as suggested, but subsequently it was found that all the purposes of the proposed extension would be answered by the establishment of the line of railway now proposed. He believed it was in the recollection of many proprietors present, that great exertions were made to carry the railway beyond Kingstown; the original Act only authorised them to go as far as Old Dunleary, and it was found necessary to apply for an Act of Parliament to extend the line to Kingstown. In making this application they endeavoured to extend the line beyond this point, but they subsequently limited it to Kingstown. It was in the further development of the advantages of the extension that they met to consider the propriety of extending the line economically, and with a certainty of success, nearly two miles beyond Kingstown. He might here refer to the attention—he might almost say prudence—of the Directors in their operations, as connected with the establishment of the railway. In the first instance, they thought it advisable to make a railway to that point with which a communication could be most easily obtained, namely, Old Dunleary. Having found the advantages of this line of railway, they considered it advisable to extend it to Kingstown; and experiencing the profitable result of this undertaking, with the same prudence and attention to the interests of the Company, they desired to go a little further, adopting the economical and safe plan now suggested to the meeting of proprietors. He alluded to the economy of adopting the present line, so as to render unnecessary what was required upon a former occasion—namely, going to Parliament, which, in proportion to the extent of the undertaking, would be a most expensive proceeding. He would next refer to a branch of the subject, as regarded which the Directors, though they had given it the greatest consideration, did not deserve the credit, it being due to an individual (Mr. Pim). They had, however, given it patient attention, and maturely considered the difficulties referred to in Mr. Pim's letter which they had to encounter. Those difficulties were legal as well as practical—one of which was the difficulty of crossing the road. They had the power of crossing the road upon the level, as the Commissioners of the harbour had for the purposes of their work; but though they even had that power, no sensible man would undertake to run trains by steam or atmospheric power upon a railway crossing roads upon a level, without putting up gates, in order to prevent cars and passengers from encroaching or being injured upon it. This power they did not possess. They were not authorised to erect gates, nor could they have been so without obtaining an Act of Parliament for the purpose. This difficulty was, however, overcome by the intelligence of their Resident Engineer, Mr. Gibbons, who suggested a plan which had been adopted by the Directors, namely, of excavating the ground to the depth of nine feet below the surface, by which means the public road would be left in its present state, with the exception of erecting bridges over

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it. The first question to which he would direct the attention of the meeting was the risk of the undertaking. What, he would ask, was the risk of the proposed extension to Dalkey, compared to that of the original undertaking? What was the risk connected with the construction of one mile and three quarters, at an expense of 25,000*l.*, compared to the risk connected with the original formation of the railway, at a time when railways were scarcely known—there being in existence then only the Liverpool and Manchester, and, possibly, another railway. They had to contend against all the difficulties of constructing a railway along the sea; but, in the midst of these difficulties, they undertook their works, and were not deterred by the apprehension of injury to their property, the incursions of the ocean, or the expense of the construction and working of the railway, regarding which they were in total darkness, from proceeding with a project which had since proved so prosperous. (Hear, hear.) Upon the construction of the road the Company had expended upwards of 300,000*l.* What, he would ask again, was the risk of constructing a line of road to the distance of 1¾ miles, considering the experience and knowledge upon the subject now possessed by them, compared to the risk which the Company ran in the original construction of the railway? He might even go further, and ask, would not the advantages of the extension to Dalkey necessarily be greater than these which resulted from the extension from Old Dunleary to Kingstown? (Hear, hear.) The passengers were not charged more for being conveyed to Kingstown than when brought to Old Dunleary, yet the Company had gone to considerable expense and labour in making this extension of half a mile. If, then, the risk of the present proposal was proportionably much less than that of the original construction of the railway, he conceived that the advantages to be anticipated from the extension of the line to Dalkey would far exceed any which the Company might have hoped to have derived from the extension of the line from Dunleary to Kingstown. The cost of the line from Dublin to Kingstown was 330,000*l.*, being at the rate of 55,000*l.* per mile, while on the other hand the proposed extension would not cost more than 14,000*l.* per mile, thus reducing the average cost of the whole line to about 45,000*l.* per mile, so that the extension would have the effect of reducing the mileage average upwards of 10,000*l.* (Hear, hear.) He would next make a statement with respect to some of the details of the sources from whence the money was to be received, and the amount of revenue likely to be derived from the undertaking. The plan was to borrow, if they could, 25,000*l.* from the Board of Works. He was not authorised, nor did he conceive that the Directors were authorised, to state that they were certain of receiving the money from the Board of Works. He should be sorry to mislead the proprietors by inducing them to suppose that they were certain of receiving the money they required. However well disposed the Board were to advance it, they had not the power in the first place to do so at present, and in the second place it was necessary that the consent of the Treasury should be obtained before the money would be lent. First, the acquiescence of the Board of Works; secondly, that the consent of the Treasury should be obtained before the money could be received. The responsibility and labour in making the necessary arrangements for the loan would devolve upon their intelligent, active, and persevering Treasurer, whose duty it was to manage the financial business of the Company. They might safely entrust the management of the matter to him, and look forward with confidence from the favourable position in which they stood, both with respect to the Board of Works and the Treasury, to a successful termination to the treaty. But they had another thing to do. They had not only to get the loan, but also to make terms relative to the repayment of it. The proposition of the Directors was, that they should ask leave to pay back the loan in the same manner in which they were paying back the original loan, namely, by an annuity as nearly as possible equivalent to 6 per cent.—4 per cent. interest and 2 per cent. sinking fund, so that in 26 or 28 years the whole loan, with interest, would be paid off. (Hear, hear.) If this proposition were acceded to, the effect would be to lay a charge of 1,500*l.* a-year upon the revenues of the Company for 82 years. (Hear, hear.) Should they adopt the plan of the atmospheric principle, the annual expense of working the extended railway would be 3,000*l.* They should then devise means to pay themselves back this sum of money. He could not say positively what their resources would be; he could only assume what in all probability they would be, and leave it to their intelligence, information, and local knowledge, to consider how far his assumption might be realised. He would first assume that 800 persons upon an average would travel upon the extended line every day throughout the year. He assumed this as possible, as it was only one-fifth of the number of the passengers who travelled upon the Dublin and Kingstown Railway during the year. It might be presumed that one-fifth of the whole, including pleasure and recreation hunters, and every kind of hunters, might travel upon the extended line. (Hear, hear.) The charge for conveyance to Dalkey would be 2d. in the second-class carriages, and 3d. in the first, averaging 2½d. per passenger on both classes. They would find that the result of this calculation, making the number of passengers travelling each way per diem 400, would leave the receipts on the Dalkey line at 3,000*l.* per annum. It was proposed that the trains should travel every half-hour, corresponding to the present traffic; the number of persons in each train would be, according to the estimate, but 11, no very unreasonable assumption. There was another point of view in which they should consider the subject. He believed that the proceeds of the Blackrock station exceeded 3,000*l.* per annum; and he did not think that he was much astray in supposing that Dalkey, with all its collateral stations, would produce as much in the year as Blackrock had done, which was situated within a short distance of the stations at Booterstown and Salthill, and, of course, less likely to be productive than if those stations were at greater distance from it. (Hear, hear.) Of the 800 persons who would probably travel each day along the line between Kingstown and Dalkey, a large proportion would be new customers. If one-half of the number, attracted either by the scenery of Dalkey, or from a consideration of residence there, travelled along the main line of the railway, 7,000*l.* per annum would be added to the receipts of the Dublin and Kingstown line, and if only a quarter of the number travelled by the line, they would pay the charge to the Board of Works, and leave a surplus. With respect to the increase of the intercourse upon the main line, an important position had been laid down by Mr. Pim, in his letter to the Chairman of the Company, which was as follows:—

"I believe it to be universally admitted by all who are acquainted with this locality, and with the general working of the Dublin and Kingstown Railway, that an extension to Dalkey, whether worked by horse-power or by atmospheric traction, would add very considerably to the traffic over the Dublin and Kingstown line; and it is also admitted that this increase would be much greater if atmospheric traction were adopted in preference to horse-power. And again, it is admitted, that in the present circumstances of the Company, addition to income and addition to profit are very nearly synonymous terms."

In other words, they could carry 400 passengers per day in addition to those now conveyed without incurring any further expense except the mere printing of tickets. Therefore, if he were right in his assumption that 800 persons would travel upon the extended line every day (11 in each train) they would be enabled to pay their expenses and put 7,000*l.* per annum into the pockets of the Company. (Hear, hear). He did not wish to leave the proprietors under the impression that they would have next year 7,000*l.* to divide amongst themselves; indeed, it was not necessary to enable them to come to a sound conclusion upon the subject that they should assume any such amount as likely to be the annual produce of the extended line. Assuming that the scheme would be so successful in the course of a year or two as to pay the expense incurred in carrying it into operation, they might naturally suppose that the amount of profit which it would yield after the first few years would be considerable. The Directors had given the most serious consideration to the subject of traction. Great difficulties presented themselves in the way of locomotive power. They at one time thought of using horse-power. When in Scotland, he turned his attention to the working of the Edinburgh and Dalkeith Railways, but his inquiries were not favourable to the mode of traction by horses; and it was not until lately that the attention of the Directors was turned to the atmospheric principle, and the proposition made by the patentees of the principle to lay down a main of 15 inches diameter, with a steam-engine of 100 horse-power, at an expense of 11,000*l.* The mode of re-payment was to be as follows, namely, a certain proportion of the costs of the materials laid down were to be repaid to them from time to time; but with respect to the final close of the work, 2,500*l.* should remain in the hands of the Company until the principle should be tried; and unless the principle was capable of drawing a gross load of 26 tons upon an incline of 1 in 120, at the rate of 30 miles per hour, the patentees forfeited that sum. When he heard the proposition first, it occurred to him that the patentees had added 2,500*l.* to the reasonable cost of the laying down the steam-engine, and were prepared to sacrifice, not money from their pockets, but the probable profit from the contract. He had been, however, since assured by gentlemen who inquired into the details of the matter, that the prices were very fair and reasonable. (Hear, hear.) They also proposed, if the Dublin and Kingstown Railway Company adopted their principle, to give them a collateral benefit from money to be derived from licenses to other Companies who might also adopt it. They would also have an engine of 100 horse-power, estimated at 3,000*l.*, which they were assured would be worth, if offered for sale, at least half-price, namely, 1,500*l.* They would have in addition a metal pipe, 15 inches diameter, extending one mile and three-quarters, containing 628 tons of metal, which would be worth 50s. per ton. They would have in their pockets, supposing the project to fail, 5,500*l.* out of the 11,000*l.*, making the risk amount only to a similar sum. It was not that they should put their hands in their pockets and pay 5,500*l.*, or discharge it by a call upon the proprietors, or a stoppage of the dividends, but they were to defray the sum by the small annual demand of 300*l.* for 28 years. (Hear, hear.) Supposing the scheme would be a failure, all that they would have to pay would be 300*l.* a-year for 28 years. Under all the circumstances, the Directors had come to the conclusion to recommend the extension of the railway to Dalkey; and they were prepared also to recommend the application of the atmospheric principle; at the same time, it was but right to say, the project being carried into operation was conditional upon the money being obtained from the Board of Works and the Treasury. The resolution was to the following effect:—"That on the recommendation of the Board of Directors they be hereby authorised to proceed with an extension of the railway to Dalkey, and to take such steps as they may think most fit for the benefit of the Company, with reference to the mode of construction, and the proposed mode of traction by means of the atmospheric principle."

Mr. Dawson seconded the motion.

Mr. Cummings opposed the motion, upon the ground that he should not be obliged, as a proprietor, to incur any risk or responsibility in a scheme which he regarded as speculative. He admitted however, that he had not given much consideration to the subject. They should, in his opinion, leave some other Company to carry on the scheme.

Mr. Lanauze supported the motion, and impressed upon the proprietors the necessity of commencing the contemplated work immediately, otherwise they would be obliged to incur much expense in purchasing ground which would be built upon in the neighbourhood of Dalkey.

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Mr. J. HAUGHTON approved of the project, but disapproved of borrowing the money.

Mr. THOMAS WHITE observed that it would be prudent to inquire what the probable profits of the undertaking would be before they involved themselves in it, and increased the debt which they already owed.

Mr. GRANT opposed the proposition, upon the ground that the Company were already deeply in debt. They owed 130,000*l.*, and it would be folly to incur an additional expense of 25,000*l.* He would oppose the project upon several grounds, one of which was the understanding that the capital account of the Company was to be closed; another reason was, that the atmospheric principle had not been brought to such perfection as to warrant the Company in adopting it. The speaker then quoted from the Acts of Parliament referable to the subject, in order to show that the Company were not entitled to deviate more than 100 yards from their present line, and consequently that they could not legally extend the railway to Dalkey. He also conceived that it would be unreasonable to carry on the work proposed without the unanimous consent and acquiescence of the proprietors. He would therefore beg leave to move the following amendment:—"Resolved—That the Company do not deem it desirable to continue the extension to Dalkey under the present circumstances of the Company, but feel themselves bound to enter into the most equitable arrangement with any Company which may be formed for the purpose of railway or other communication to Dalkey.

Mr. GRESHAM said that he would second the amendment if it were modified in some particulars, so as to meet his views. He then said that he admired the private characters of the Directors, but he considered it possible that they might be mistaken with regard to the expense of the proposed extension. When the Kingstown Railway was originally conceived, it was stated that it would only cost 150,000*l.*; but it had cost much more than double that sum. (Hear.) When he also recollected that they owed more money per mile than any railway in Europe, he confessed that he was opposed to the plan of extending the line. He was indisposed to acquiesce in the Company's involving themselves in the undertaking. If the extension to Dalkey presented so many advantages, surely there were gentlemen in the community speculative or patriotic enough to undertake it, and he for one would give 1,000*l.*, if twenty-four others joined him with similar amounts, so as to make up the 25,000*l.*, and carry on the project; but he was entirely opposed to the Company involving itself in additional debt. The speaker, before he closed his observations, expressed his disapprobation that advertisements had not appeared in the public press, calling for contracts for the erection of the proposed station house at Kingstown.

Mr. ORPEN supported the resolution. He said that he had not any property at any part of the line, but he was favourable to the proposed extension of the railway to Dalkey, because he thought it would prove conducive to the interests of the proprietors; and that, however new Companies would experience difficulties in engaging in such a speculation, they might naturally look forward to their labours being attended with success, because they had experience and facilities of which no new Company could boast. (Hear, hear.)

Mr. GRANT having modified his amendment to the following effect, presented it to the Chairman: "Resolved—that the extension be not undertaken, and the Directors be not authorised to raise any further sum for this or any other purpose."

Mr. GRESHAM seconded the motion.

Mr. KINCAID read the 57th section of the Act of Parliament referable to the subject, to prove, in opposition to the assertion made by Mr. Grant, that the proposed extension to Dalkey was quite legal. He next stated that nine eminent builders had sent in contracts for the erection of Kingstown station, which proved, that although the Directors had not advertised for contracts, they were not unmindful of the most effectual means to accomplish what they desired. (Hear, hear.) He further observed that an arrangement had been made with the Board of Works, by which the debt of 112,200*l.* due to them had ceased to exist. This arrangement was the payment to the Board of 6,000*l.* a-year for 28 years, of which period four or five years had already expired, but they could not enforce the payment of the 112,200*l.* (Hear.)

Mr. H. BRUCE said, that the simple question was whether the propietors should sanction the proposed extension. As far as he was concerned, he would say, if the meeting decided upon extending the line of road, the atmospheric principle was that which should be adopted. (Hear, hear.) There was no doubt of the practicability and economy of the principle; but before they entered upon the undertaking they should be well assured that the expense would not be greater than the sum at which it was estimated. If it could be done for 25,000*l.* he would support it, but he did not feel himself competent to say that it could be done for that sum.

The CHAIRMAN said, that the plans and estimates of the proposed extension of the railway were upon the table; they had been prepared with great accuracy; and the grounds had been examined by the gentleman who had originally contracted to make the railway. The estimated expense of the undertaking was 23,000*l.*; but for round numbers 25,000*l.* was recommended as the amount to be borrowed. (Hear.)

Mr. BRUCE said, he was not opposed to the project, but was anxious that unforeseen difficulties should be guarded against.

Mr. W. HAUGHTON inquired if the proposed extension to Dalkey, according to the plan suggested, interfered with any further extension of the railway?

Mr. PIM replied in the negative. On the contrary, he said, the extension would be rather favourable to other extensions. He then said, that having given his utmost attention to the proposal and the estimates for carrying it into operation, he was prepared to say, as far as an individual guarantee could create confidence in such a project, that the work would be completed within the estimated sum. (Hear.)

Mr. KINCAID observed, that the resolution which he had proposed was contingent upon the several points suggested by Mr. Bruce. The entire responsibility of the undertaking was thrown upon the Directors; but they did not possess the power to borrow money without the sanction of the proprietors.

Alderman GEO. ROE supported the resolution. He said that he believed that he was one of the largest proprietors of the Company, and, as such, might be allowed to say a few words—(hear, hear,) and he had no hesitation in saying, that, after mature consideration, he had come to the conclusion that the proposed extension of the line to Dalkey would be greatly to the advantage of the Company. He had expected that the gentlemen who opposed the motion would have given the meeting some reasons for coming to the conclusions at which they appeared to have arrived; on the contrary, they led them to suppose that they would co-operate with any other Company in carrying on the proposed extension to Dalkey. Surely, if they considered that the speculation would be successful, they might have exhibited an anxiety to give the Company of which they were members the benefit of the advantages likely to arise from it. (Hear, hear.) The Directors held something more than one-fourth of the whole establishment, and they would not recommend that any project should be undertaken which was not likely to tend to promote the general interests of the Company. (Hear, hear.) He next alluded to the circulation of an anonymous circular containing observations opposed to the scheme under discussion, and deprecated it as a cowardly and pernicious mode of dissenting from a proposition. In conclusion, he observed that the extension of the line would increase the number of buildings in the vicinity of Dalkey, and consequently increase the traffic along the railway.

Mr. GRESHAM expressed his astonishment that, if the atmospheric principle were really so desirable, and likely to prove profitable to speculators, rich and palmy England had not taken it up.

Mr. W. HAUGHTON observed in reply, that the English people, having already embarked large capitals in railways, were unwilling to join in any speculation upon a new principle. (Hear, hear.)

Mr. PERRY said he was afraid that the public entertained unfounded views with regard to the debt of the Company. It was a fact that theirs was the only Railway Company who had paid off a large portion of the sum borrowed by them upon the original construction of their works. (Hear).

Mr. JAMES PIM said he thought it was a duty which he owed to the Company to communicate to them that he had received communications from several non-resident proprietors in reference to the question then under consideration by the meeting. Amongst the communications received was one from Lancashire, expressive of the opinion entertained by the proprietors from whom it emanated, that the scheme was inexpedient, and that they had been led to this conclusion by the reasons embodied in the questions of a proprietor (the anonymous gentleman referred to by Alderman Roe), whose circular they had received. Communications had been also received from Norwich, Birmingham, London, Plymouth and Belfast, appointing proxies to vote in favour of the resolution in question. He might state in general terms that there was a majority of 3 to 1 of the non-residents in favour of the proposition. (Hear, hear). He then referred to the subject of the extension. The estimates of the probable success of the undertaking were singularly unfavourable to it, and no one had dared to suggest to the consideration of the meeting what in reality it was likely to be. It had been assumed by Mr. Kincaid that one-fifth of the persons travelling along the line would create a profit; but in his opinion the entire expenses of the working of the extended line would be defrayed by 198 persons passing daily over it; and if 50 of that number would be induced to travel over the Dublin and Kingstown Railway, a revenue would be created amounting to considerably more than the repayment of the work in the discharge of principal and debt. With respect to the atmospheric apparatus, and the assertion that it was chimerical, he would say that no circumstances had ever arisen which were so favourable to the experiment as those which characterised the operations of the Dublin and Kingstown Railway Company. With regard to the plan not having been taken up in England, he would say that none of the great lines of railway now at work there could try the experiment without interrupting the entire traffic. (Hear). He had no object in recommending the adoption of the plan, except looking with a single eye to the prosperity of the Company. (Hear, hear, hear.) Insinuations had been thrown out that the project was not a disinterested one, and that certain proprietors would be benefited by the new line passing along their property. He, for one, had no such interest in the undertaking, and he had no hesitation in saying that, in his opinion, no proprietor along the line would derive any advantage from it. (Hear, hear.) Mr. Pim then adverted to the circumstance that many eminent Engineers—among whom were Messrs. Cubitt and Brunel—had expressed their approbation of the proposed line, and observed that, in his opinion, the additional sum which would be received by the Company from the "curious," who would be desirous to witness so wonderful an experiment as a railway upon an atmospheric principle, and for that purpose would travel by the railway, would more than pay the entire amount of the risk which the Company would run in the undertaking. (Hear.)

The amendment having been withdrawn,

The CHAIRMAN put the original resolution, which was adopted with only one dissentient voice.

Mr. CHAYTOR brought forward his resolution, recommending a free passage to be given along the railway to certain proprietors, and after a short discussion withdrew it.

The meeting was then adjourned.

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CHESTER AND BIRKENHEAD RAILWAY COMPANY—GENERAL MEETING.

[From the *Liverpool Standard*.]

THE half-yearly general meeting of the proprietors and shareholders in the Chester and Birkenhead Railway was held on Saturday, the 9th instant, in the Clarendon-rooms, South John-street. The circular issued by the Directors to the shareholders, calling this meeting, stated that no business would be transacted, but the meeting would be adjourned to the 14th of July. WM. DIXON, Esq., Chairman of the Directors presided.

The CHAIRMAN opened the proceedings by observing that the only business to be transacted would be to propose an adjournment. The circular by which the meeting had been convened, stated that the Directors called the proprietors together in conformity with the Act of Parliament; but it was desirable that an adjournment should be made to the 14th of July.

Mr. HARDMAN inquired whether a legal opinion had been taken to ascertain whether the proposed adjournment was legal and correct according to the Act of Parliament?

The CHAIRMAN said, it had been proposed under the direction of the Law-clerk.

Mr. HARDMAN asked the Law-clerk whether it would be a legal adjournment?

Mr. MALLABY (the Law-clerk)—Yes, certainly.

Mr. HARDMAN—Is it your opinion that such an adjeurnment is legal for all purposes?

Mr. MALLABY—Yes, for all purposes.

Mr. HARDMAN—Under what clause in the Act of Parliament is it legal?

Mr. MALLABY replied, that it was not necessary there should be any clause in the Act of Parliament to make the adjournment legal. Every general meeting had, incidentally with its creation, a power of adjournment within itself, to such a time as might be thought proper, so that it was not adjourned to a period beyond that at which the next general meeting appointed by law should be held. Hence they could not adjourn this meeting beyond the period for holding the next in October, but they might adjourn it to any intervening period.

Mr. HARDMAN then begged to be allowed to ask another question, and that was, whether this was the same as other general meetings? It was a regular and legal half-yearly general meeting, but convened under the authority of a special clause (clause 132) in the Act of Parliament, which appointed a meeting to be held in March, 1842, expressly for certain purposes which were therein specified; and one of those purposes most clearly was, that the proprietors should then and there proceed to the election of Directors, in the place of those who by law went out by rotation in due course. This therefore he apprehended was not an ordinary general meeting, but one which was expressly stated in the Act of Parliament.

Mr. MALLABY was aware of that. The election of Directors in the place of those retiring, became, by the Act of Parliament, part of the business of that general meeting.

Mr. HARDMAN repeated his question, whether a meeting so taking place, could legally be adjourned?

Mr. MALLABY replied, that there was no doubt of it; and he read the 132nd clause, which provides that the primary Directors of the Company shall go out of office this month, and cease to be Directors. He asked Mr. Hardman whether that was the clause to which he alluded?

Mr. HARDMAN replied in the affirmative, and called the attention of the Law-clerk to the words, "cease and go out, and their places be supplied," &c., at the general meeting to be held in March, 1842. If, however, it was the legal opinion of the Law-clerk that this meeting had power to adjourn without making the appointments named in the clause, he had no more to say.

Mr. MALLABY.—That is my opinion.

Mr. HARDMAN.—I have had no leisure since I returned from London to take a legal opinion on the question, therefore I am not prepared to say it is not so.

Mr. MALLABY might as well mention at once, and Mr. Hardman would see the propriety of it, that an original meeting, whatever it might be, and an adjournment of it, were precisely the same as one meeting. The effect of this was, that any proceedings which might take place at the adjourned meeting were just as legal as if they had taken place at the original meeting.

Mr. HARDMAN said, that was very likely, and he did not doubt it. He understood, then, that the object, at present, of the adjournment was to postpone the business which should have been transacted in March till the 14th of July, in the meantime leaving the proprietors and shareholders in utter ignorance, and in darkness as to the state of their affairs for a period of three months and a half. (Hear, hear, hear). He trusted he might be allowed to read the paper which he held in his hand. He was there as the representative of the shareholders in the south of England; and in the first instance, he must not be understood as speaking in his own behalf as one of the proprietors. He had made the paper which he proposed to read as succinct as possible, and he had condensed as much as possible the opinions of those absentees whom he represented.

Mr. JAMES MULLENEUX begged to interrupt Mr. Hardman. He believed there was no question before the meeting at this moment, and perhaps it would be more regular, therefore, if he at once moved that this meeting do adjourn till the 14th of July next. He had reason to know that there were difficulties, concerning the accounts, in the way of proceeding at this particular moment; and under all the circumstances, he thought it most desirable, for the interests of the Company, that time should be given to the Directors. For this reason he begged to move the adjournment.

Mr. WILSON seconded the motion.

Mr. HEALING asked what specific reason could be assigned for the adjournment?

The CHAIRMAN replied that it was the opinion of the Directors, that, in future, their general meetings should be held at a period shortly after the making up of the accounts, say on the 30th June and 31st December: and as the accounts in the hands of the late Treasurer required explanation, this was also a stronger reason for asking for an adjournment—to enable them to be correctly stated to the proprietors.

Mr. HEALING—That is the reason, is it?

The CHAIRMAN—The accounts will be made up to the 30th June, and it is proposed to hold the adjourned meeting on the 14th July.

Mr. JAMES LAWRENCE said, the real reason was, that the Directors could not produce their accounts. The late Treasurer was in such a state of health that the Directors had not been able to see him once; and until the adjourned meeting, they could give no information to the shareholders for want of the books. The Treasurer was in such a state of health that they could not obtain any explanation from him. It was much against the will of the Directors to propose an adjournment; but they could not help it, otherwise they should have been glad to give any explanation in their power as to the accounts.

Mr. HEALING said, if adequate reasons were assigned for an adjournment of the meeting, he should not oppose the motion.

Mr. HARDMAN—How long has your new Secretary and Treasurer, Mr. Wilcox, been appointed?

The CHAIRMAN—About two months.

Mr. HARDMAN said that the Directors having had a Treasurer and Secretary (who, he presumed, was in the nature of a book-keeper) for that purpose, they surely ought to have had their books properly kept. He was not particularly conversant with railway book-keeping, but he should think, from what he did know of it, that the books of a concern like this might be made up in a period of two months, at the most. In addition to the new Treasurer and Secretary, the Directors had employed a new Accountant, who was an experienced man of business. He was also to be employed in checking the books, and he understood from this gentleman, as they were together passing by the railway the other night, that the accounts would all be ready in the course of next week. He (Mr. Hardman) wished to know from this gentleman when the meeting was likely to take place, and he replied, "for my part I have given the Directors to understand that I shall be ready next week." He was satisfied that every one who knew Mr. Fry, for he was the Accountant, would think that he was competent to give an opinion on the subject; yet now, at the eleventh hour, the proprietors were told by circular, which only reached him on Friday last, that the accounts were not ready because Mr. James was laid up. The fact of Mr. James being ill was well known; but it was to be presumed that the new Secretary found all his books in good order, and, if they were not, certainly two months appeared long enough to make them up, when it was considered that they were kept according to printed forms. The shareholders were totally in the dark as to the reason of all this, and, therefore, he did not admit the reasons assigned at the bottom of the circular to be a valid and just cause for the adjournment of this meeting.

The CHAIRMAN said that the books and accounts in the hands of the late Treasurer required explanation, which the present Treasurer (Mr. Wilcox) had not been able to obtain, in consequence of the long and severe illness of Mr. James; but as he was now much better, there was no doubt a full and satisfactory statement would be produced for the Directors.

Mr. JACKSON said, that in order to be prepared for any questions of this sort which might arise, he had been that morning (Saturday) to see Mr. James. For eighteen weeks he had not been able to get off his back—for seven weeks he was not allowed to speak; but he had assured him (Mr. Jackson), on the faith of a man who was just rising from a sick bed, that after having taken an excursion for a few days, as his medical adviser recommended, he would come down and rectify any account which might want it, so that there should not be one farthing wrong.

Mr. HARDMAN—In a few days, you say?

Mr. JACKSON—Yes, in a few days. For weeks he has not been allowed to speak or to point a step; but he assured me that he is determined to come down fully prepared to satisfy the most minute inquiry.

Mr. HARDMAN—I am glad of it.

Mr. ABBOTT—Have all these irregularities taken place since the last statement of the accounts were presented?

The CHAIRMAN—I believe they have not; they have arisen in consequence of the accounts not being posted previously.

Mr. ABBOTT said, on that as well as on all previous occasions the accounts laid before the shareholders purported to have been audited by a gentleman from Manchester; and it seemed exceedingly strange, if all were correct then, how the affairs of a small Company like this could have got into such inextricable confusion in the course of three months. What meant the statement made by one of the Directors about bringing down the accounts up to the time of that meeting—that was, up to within three months of the end of the year? It must be presumed, however, that the accounts were correct; but, if they were not, he would ask how had it been possible for the affairs of the Company to get into such a state, when they had eight or ten Directors (he did not know how many), with a Secretary and Treasurer to look after them? The shareholders could not tell what position they were in. Indeed, he thought theirs a most extraordinary situation for any Company to be placed in.

The CHAIRMAN—That course the Directors have adopted from the commencement, by calling in a gentleman from Manchester to audit the accounts with Mr. James; and I have reason to believe that the statement then drawn up is not a correct one. Therefore, we are desirous of having all the accounts placed before the proprietors in their real form, and it is on this account we are desirous of having the meeting adjourned.

Mr. MULLENEUX—Perhaps you will state that

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before the time which has been named you cannot be prepared to give them. If you cannot, it is a waste of time to pursue the subject further.

The CHAIRMAN—We cannot.

Mr. JAMES LAWRENCE said, still the question of Mr. Abbott ought to be answered. It was not known when the irregularity began. The shareholders wanted to get that information, and it ought to be given.

Mr. MULLENEUX—That can lead to no result, and it appears to me a perfect waste of time to go on with questions which cannot be answered. I, therefore, press my motion for adjournment.

The CHAIRMAN then put the motion, and it was carried.

Mr. ABBOTT, before the meeting adjourned, suggested that a list of those shareholders who were eligible to serve the office of Director should be printed and circulated among the proprietors ten days before the adjourned meeting.

The CHAIRMAN replied, that a resolution to the same effect had been passed at the last meeting, and it would be attended to.

Mr. HARDMAN begged to tender to the Chairman his dissent and protest against the adjournment of this meeting from the purposes for which it had been legally appointed; and as they were not willing to hear his sentiments upon it, he begged to say that he should make them known through another channel. He should serve the Law-clerk of this Company with his reasons for dissenting from and protesting against the adjournment, and he begged that they might be recorded upon the book of proceedings.

Mr. MALLABY said, he should decline to do so, as they could not appear on the proceedings.

Mr. HARDMAN meant that he should publish them in the columns of a newspaper, and the Law-clerk might please himself what use he made of them.

Mr. MALLABY—I cannot record anything upon the minutes which does not take place before the meeting of proprietors; but anything which you may think right to send to me, as their Law-clerk, I shall lay before the Directors at once.

Mr. HARDMAN said, he should assert his dissent and protest on behalf of all those proprietors whom he represented in Bath, York, Reading, Hastings, London, Chester and other places, against this adjournment, unless some satisfactory reason were given for it to the meeeting. He had heard no valid reason for it; therefore, on their behalf, and on his own, he was inclined to protest against it; he should not, however, now protest on their behalf, but he certainly did on his own account, as one of the proprietors in the Company.

Mr. MALLABY asked Mr. Hardman whether he was aware of the clause in the Act of Parliament which stated that no proxy could be received now, because no proxy had yet been lodged according to its provisions?

Mr. HARDMAN—That I understand.

Mr. MALLABY—The Company cannot be cognisant of any proxy not lodged according to the provisions of the Act of Parliament.

Mr. HARDMAN knew that the proxies which he now held were not registered according to the provisions of the Act; but he would take care to provide against that objection another time. He held these proxies, and they were to the extent of 700 shares, without having solicited for one of them.

The CHAIRMAN—Any information you may wish to forward to the Directors will be received and attended to: but I think at present a further discussion is out of order.

Mr. HARDMAN—I think it is quite useless. I will forward what I think is necessary to the Law-clerk for him to lay before the Directors.

Mr. ABBOTT—I beg to move, that as it appears—

The CHAIRMAN—I think you are rather going too far: the meeting is adjourned.

Mr. ABBOTT—I was merely going to make a suggestion, which was this—that as there appear to be some errors in the accounts of the late Secretary, a competent accountant be employed to investigate the whole accounts from the beginning.

The CHAIRMAN—It has been done.

Mr. ABBOTT—Then, if it has been done, you can give us a statement.

Mr. MALLABY — The investigation is gone through; and it is because the investigation is imperfect, from there not being personal communication with Mr. James, that the result is not stated.

The CHAIRMAN—Mr. Fry, assisted by Mr. Wilcox, is engaged in going into the accounts, and they gave it as their opinion that through the illness of Mr. James they could not be put into form until he had been seen.

Mr. ABBOTT—And is he going into the accounts from the commencement?

The CHAIRMAN—He is.

The meeting then separated, the proceedings having occupied little more than half an hour.

THE ATMOSPHERIC RAILWAY.

THE substance of the Report of Sir F. Smith and Professor Barlow, to the President of the Board of Trade, on the Atmospheric Railway, has already appeared in our pages; and we now take the earliest opportunity of printing it in full. It is unnecessary to give the Appendix, which comprises various details of the experiments.

REPORT.

Board of Trade, Whitehall,
February 15, 1842.

My Lord,—In compliance with your lordship's desire, we have the honour to report the results of our inquiry into the application of the atmospheric principle in producing locomotion on railways.

As Mr. Pim, the Treasurer of the Dublin and Kingstown Railway, in his letter addressed to your lordship soliciting this investigation, has correctly described the means adopted for producing the propelling power, it is unnecessary for us to repeat that description; we may proceed therefore at once to state the result of our inquiries as to the utility of carrying into effect this novel system of locomotion.

The experiments which have been tried at Wormwood Scrubs have proved the practicability of giving motion to considerable loads at a maximum velocity of 40 miles per hour.

On the 8th of August, 1840, we were present at experiments, when a load of 13 tons was thus propelled, and a mean velocity obtained in the first experiment of 20 miles per hour, and in the second experiment of between 19 and 20 miles per hour.

On the 12th and 14th January, 1842, in accordance with your lordship's instructions, we instituted certain other experiments, when the maximum velocity obtained with a load of five tons was, in one set of experiments 26, and in the other set 40 miles per hour.

It is therefore, as above observed, no longer a question whether trains of carriages may be worked by means of atmospheric pressure; the points now to be decided are—

1st. Whether this principle admits of its being advantageously applied to greater distances than half a mile, which is the length of the present experimental line.

2ndly. The probable expense of constructing a railway on this principle, and of supplying the locomotive power.

3rdly. The relative economy in working such a line, as compared with a railway worked by locomotive engines.

4thly. The degree of safety which the atmospheric system affords, as compared with other locomotive means.

In order to answer the first question, it was necessary to institute certain experiments for the purpose of obtaining the necessary data. The detail of these experiments it has been thought best to separate from the Report, and to place in the Appendix, with such deductions as we have been enabled to draw from them. We shall therefore only state here the conclusions at which we have arrived, viz., that this principle of locomotion admits of advantageous extensions, and that within certain limits the economy of working by it increases with the length and diameter of the pipe. Thus we have found, that while it requires a power represented by 41·4 for a pipe of nine inches in diameter, and half a mile in length, it requires only a power represented by 91 to work a similar pipe of three miles in length, for propelling the same load at the same speed, namely, 30 miles per hour. Also, that to work a pipe of 18 inches diameter for the same length, the trains moving at the same speed, but the load being four times greater, requires only a power represented by 184.

There is, however, one important question which we could not satisfactorily settle in consequence of the very imperfect state of the present experimental line, viz., the amount of resistance to the forward motion of the piston in the propelling tube. The apparatus at Wormwood Scrubs has been laid down for nearly two years, and being only worked now and then for an occasional experiment, is not in good order; for the embankment has sustained much injury from the weather, having sunk and slipped in several places; and the propelling tube is in consequence greatly distorted and out of parallelism with the rails. It would have been, therefore, unjust to take our data for this resistance from experiments on this line; at the same time, as it is very important that the resistance should be known, we recommend that, before any extensive work is constructed on this principle, proper experiments be made to ascertain what the amount of this resistance may be under favourable circumstances, that is, on a line well formed, in constant operation, and with the rails and tube properly adjusted to parallelism.

If, under such circumstances, this resistance should be found not to exceed 10 per cent. of the whole piston power, as Mr. Samuda states he expects will be the case, it will be much in favour of the economy of this method of working certain lines, particularly those of very frequent traffic.

We now come to the expense of construction.

In the pamphlets circulated by the patentees, credit is taken for two important items which we cannot altogether admit.

First, it is said, that having got rid of the heavy locomotive engine, the rails will admit of a very considerable reduction in weight. We believe that the atmospheric principle will be found to present such great advantage, for the heavy rails which in the progress of the railway system have been introduced into use, have not been adopted solely for the purpose of strength, but also for the sake of the firm and steady bearing they afford, and the consequent easiness of motion and corresponding diminution in the wear and tear of the engine and carriages.

Another questionable item is the estimated reduced expense of cuttings and embankments, it being assumed by the patentees, that not having to take the locomotive engine up a plane, much steeper gradients may be introduced than on the present lines. That a great part of the power of a heavy locomotive engine is expended in overcoming its own gravity and resistance in ascending steep planes is certainly true; and it is equally true, that on the atmospheric principle the whole additional force is exerted on the load itself. This is unquestionably an advantage, but still we think its importance has been greatly overrated.

The patentees propose to work steep inclines by means of larger tubes, but this would involve the necessity of stopping the train at the foot of such planes, and of having again to overcome the inertia of the load; in both instances causing a loss of time.

In respect of locomotive outlay, a line worked by locomotive engines in order to be well stocked should have an engine per mile in addition; this mode of working requires water stations, engine-houses, repairing shops, &c. Now we have to place against these the expense of the long vacuum tube and valve, and the erection of a powerful engine, at every three miles along the road.

With respect to this cost, Mr. Samuda has fur-

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nished the following estimate for laying down the atmospheric railway for an extent of three miles on a level plane, and for average loads of 30 tons, to be carried at the rate of 30 miles an hour.

Main 22 inches diameter, weighing per yard 2 cwt. 3 qrs. 9 lbs. × 5280 yards = 747 tons 4 cwt. at 7*l.* 10*s.* per ton	£5604
Planing, drilling, and coating mains, continuous valves, separating ditto, laying mains, and making joints; including all materials and labour on the main and valve, at 1,500*l.* per mile × 3 = ..	4500
One engine, station complete, with a 50 horse engine and air-pump erected and attached to the main	2000
Total	£12,104

The actual engine power necessary is 42 horses; we should, however, always propose to fix something more than necessary.

The estimate is for a single line of way, and is only for the atmospheric apparatus. We presume you are better acquainted with the cost of rails, sleepers, &c., than we are, and did not wish us to furnish it. We should, however, propose to use rails not exceeding 30 lbs. per yard. If the three miles be intended to form an entire railway of itself, two engine stations would be required; if not, one engine station only will be required every three miles, whatever the length, and one extra, as there must be one at each terminus.

For a double line of rails the cost would be 22,204*l.* or 7,401*l.* per mile.

Mr. Samuda claims a reduction of this amount in consequence of the diminished weight of rails which he proposes to use, but we cannot concur with him in thinking that the rail can be reduced with safety from 75 lbs. to 30 lbs. per yard. We are ready, however, to admit that it may be reduced to 56 lbs., and this would take off 450*l.* per mile from the cost of the permanent way, leaving 6,951*l.* per mile as the excess over the ordinary railway, which might in many cases operate as a bar to the system, for against this sum we could not reasonably put a larger amount than 2,000*l.* per mile for engine stock, workshops, water-stations, &c., and we must bear in mind that in many situations it might be difficult to get water in the positions otherwise best suited for establishing the stationary engines for the atmospheric railway.

We have now to speak of the relative expenses of working. This is, however, a question to which no general answer can be given, because it depends entirely on the daily amount of traffic. We have no doubt that a stationary engine properly proportioned, according to the rules we have indicated for a pipe three miles long, would be able to work trains on a line every quarter of a hour, or every half hour, each way, during the day (say of 12 hours), amounting to 144 miles. Now, to work this distance by a locomotive engine, at the moderate estimate of 1*s.* 4*d.* per mile, would amount to 9*l.* 12*s.*, say 10*l.* per day; whereas the stationary engine power would not cost half that sum, and consequently a saving in working expenses would arise of 1,800*l.* or 2,000*l.* per annum. But if only half this duty were required, the expenses of the two ways of working would be much nearer equal; and again, if only half the latter duty were to be performed, that is, of trains starting only every two hours each way, the advantages would be on the side of the locomotive engine. The fact is, that in one case the expenses per diem will be nearly the same, whether working at intervals of an hour or at every quarter hour; whereas in the other the charge is nearly proportional to the work actually performed.

In the cost of the maintenance of way there would be a difference in favour of the atmospheric principle.

Our next question is the comparative safety of the two modes of transit.

On this head we may observe, that notwithstanding the accidents which have occurred with locomotive engines, it is a great element of safety that the source of power is always present with the train, and may be almost instantly turned off if any necessity shows itself for stopping, and no doubt very many accidents have been avoided by the engine-driver possessing such power. On the atmospheric principle this is not the case: the source of power is at a distance, as it is in a line worked by rope machinery, and it is with *this* system, therefore, rather than with the locomotive engine system, that the atmospheric principle must be compared. With rope machinery, although the source of power is at a distance, and cannot therefore be stopped by the guard in charge of the train, yet he has the means of instantly detaching the train from that power.

We should have been glad to have seen in this case some similar mode proposed for disengaging the train from the piston. This, however, does not appear to have been intended, but Mr. Samuda thinks it by no means difficult to effect.

The method proposed for throwing off the power at present, is a contrivance which would enable the conductor to open the back of the piston, so that by admitting the air from behind, to produce an equilibrium of pressure, the propelling power would be greatly diminished. But however practicable this may be as a mechanical arrangement, and as a means of regulating the speed, it would certainly not be so instantaneous and effective as a total disengagement, for it would require some time to equalise the air in the tube with that of the external atmosphere, by means of such apertures as it would be possible to open, and during that time although the area of pressure would be reduced, a certain amount of propelling power would remain active, and by so much be mischievous. It is true, that not having to contend with the momentum of the heavy locomotive, the breaks would be more effective, but still, this principle will be inferior, in respect of safety, to that of rope machinery, without some contrivance for totally and immediately disconnecting the piston from the trains. We do not apprehend that the piston would be damaged by being thus suddenly let go. It would undoubtedly at first rush forward with great speed, but would thereby compress the air before it, which would ultimately bring it to rest without injury.

Having thus stated the views we entertain on this subject, and having given in the Appendix the experimental results, and the investigations on which they are founded, we beg to state—

1. That we consider the principle of atmospheric propulsion to be established, and that the economy of working increases with the length and diameter of the tube.

2. That the expense of the formation of the line in cuttings, embankments, bridges, tunnels, and rails, will be very little less than for equal lengths of a railway to be worked by locomotive engines, but that the total cost of the works will be much greater, owing to the expense of providing and laying the atmosphere tube, and erecting the stationary engines.

3. That the expense of working a line on this principle, on which trains are frequently passing, will be less than working by locomotive engines, and that the saving thus effected will in some cases more than compensate for the additional outlay; but it will be the reverse on lines of unfrequent trains. However, there are many items of expense of which we have no knowledge, and can form no opinion, such as the wear and tear of pistons, valves, &c.; on these further experience is needed.

4. That with proper means of disengaging the train from the piston, in cases of emergency, we consider this principle, as regards safety, equal to that appertaining to rope machinery. There appear however some practical difficulties in regard to junctions, crossings, sidings, and stoppages at road stations, which may make this system of less general application.

We may add, that the atmospheric principle seems to us well suited for such a line as the projected extension from Kingstown to Dalkey is represented to be, but we should have been glad if this line had been three miles, instead of only one mile and three quarters, as it would have then brought this principle to a more complete and decided test.

We have the honour to be, my Lord, your Lordship's most obedient humble servants,

FREDERIC SMITH,
Lieut.-Col. R.E., F.R.S.
PETER BARLOW, F.R.S.

RAILWAY TAXATION.

LETTER to the Right Honourable Henry Goulburn, M. P., Chancellor of the Exchequer, &c., &c., on the unequal Pressure of the Railway Passenger Tax. By GABRIEL H. LANG, Esq.

I DO not presume to think I have anything new to offer, on the subject of the Railway Passenger Tax. I had, however, the honour of waiting on you lately, with the deputations from the Railway Companies injuriously affected by the present mode of levying the tax; and as the same parties are again to submit the matter for your consideration, I hope you will pardon the liberty I take in laying before you a short abstract of the case.

The tax at present levied upon railways is one-eighth of a penny per mile on each passenger, whether travelling in a first, second, or third-class carriage, and whether the fare be 3½*d.* per mile, as in a mail carriage on the London and Birmingham Railway, or one halfpenny per mile, as in a third-class carriage on the Glasgow and Paisley Joint Railway.

The Lords of the Treasury were empowered by the Act of Parliament* imposing this tax, to compound with Railway Companies. And this power was at first very extensively exercised, more especially in the north of England and in Scotland; but it has been discontinued since 1839. The amount of composition paid by Railway Companies in England, from October, 1832, to April, 1839, was 7,459*l.* 8*s.* 4*d.*; while the amount which would have been payable, if not compounded for, was 17,526*l.* 10*s.* 11*d.* The amount of composition paid by Railway Companies in Scotland during the same period, was 1,882*l.* 18*s.* 4*d.*; the amount that would have been payable, 10,562*l.* 15*s.* 4*d.* Previous, therefore, to 1839, the Treasury were in the practice of remitting 60 per cent. of the tax to the English Railways, and above 80 per cent. to the Scotch Railways. During this period, the short lines of passenger railways in the north of England and in Scotland enjoyed a transient gleam of prosperity, and their shares were in general at a premium. Since 1839, the full amount of mileage-duty has been exacted, and the passenger railways of Scotland are, *without a single exception, at a discount*; and nearly all the passenger lines in the north of England are in the same situation.

The case of the Arbroath and Forfar Railway affords a striking example of the bearing of the mileage-duty on Scotch railways. This line opened on the 4th January, 1839, and its revenues the first year amounted to 8,500*l.*—being 5,000*l.* from goods, and 3,500*l.* from passengers. The working expenses were 77 per cent., including the mileage-duty, which had been compounded for at 10*l.* per annum, leaving 1,920*l.* for dividend. Of this sum, 576*l.* was the *net* amount received from passengers; but the mileage-duty, if not compounded for, would have amounted to 453*l.* and consequently would have absorbed 80 per cent. of the portion of the dividend derived from passengers. Indeed, I have little hesitation in affirming, that had the full amount of mileage-duty been exacted in 1835, in the same way as at present, it would have operated as such a discouragement that a large proportion of the English railways never would have been undertaken, and Scotland would not have had one of the great passenger lines which are now proving of such advantage to every person in that country *except the shareholders*.

It appears from the Appendix to the first Report of the Select Committee, that in 1839 there were 108 railways, requiring upwards of 57 millions for their formation. And it may be proved, by referring to any list of prices-current, that out of this great number, there are not twelve passenger lines whose shares are not at a discount. It is evident, therefore, 1st, that the pressure of this tax was little felt prior to 1839; and 2nd, that passenger railways have not in general proved profitable investments.

So soon as the system of compounding for mileage duties was discontinued, several of the Railway

* 2 & 3 Will. IV. 120, 80.

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Companies in Scotland presented petitions to Parliament, praying for an alteration in the mode of levying the tax. These were referred to the Select Committee, who, after examining a number of witnesses, reported, that "the pressure of the tax is unequal, and falls more heavily upon railways in the poorer districts of the country, and where the passengers are chiefly labourers and mechanics, than it does on the great lines, where a number of travellers pay the highest rate of fare;" and the Committee added, that "the subject was well deserving the consideration of the legislature."

No enactment followed upon this Report; and next session all the Scotch, and several of the English, Railway Companies, petitioned Parliament. These were again referred to a Select Committee, consisting of Sir Robert Peel, Sir James Graham, Lord Stanley, Lord Seymour, Sir John Guest, Mr. Labouchere, Lord Grenville Somerset, Mr. Thornely, Lord Sandon, Mr. Loch, Mr. Freshfield, Mr. Greene, Sir Harry Verney, Mr. Henry Baring, and Sir John Easthope, who, after a very full inquiry, reported that, in their opinion, "it was inexpedient to continue a system of taxation, which tends to separate the interests of the Railway Companies and of the public, and which will gradually exclude a great number of persons from the benefit of cheap conveyance." They recommended that a graduated scale of taxation should be adopted, proportioned to the fare; *and that the alteration should be carried into effect with as little delay as possible.* No relief, however, has yet been given and the Railway Companies have again appealed t Parliament.

The Select Committee seem to have held, that one of the most important advantages to be derived from railways, was the establishment of a cheap and rapid communication, whereby the labouring classes might be conveyed to the place where their labour was most required and would be most highly remunerated. It may be of use, therefore, to contrast the amount of accommodation afforded to these classes by different railways.

The Liverpool and Manchester Railway, connecting two of the most populous cities in Britain, does not carry a single third-class passenger. The proportion of passengers carried on the following railways is as under :—

Grand Junction	100	1st class,	to about	6½	3rd class.
Great Western.....	100	,,	,,	6½	,,
South-Western	100	,,	,,	14	,,
Hull and Selby.....	100	,,	,,	350	,,
Glasgow and Ayr....	100	,,	,,	360	,,
Glasgow and Greenock *	100	,,	,,	360	2nd class.
Manchester & Leeds	100	,,	,,	900	3rd class.
Newtyle and Cupar-Angus.....	100	,,	,,	1,400	,,
Dundee and Arbroath	100	,,	,,	1,700	,,
Glasgow and Garnkirk.....	100	,,	,,	2,300	,,
Arbroath and Forfar.	100	,,	,,	4,100	,,
Dundee and Newtyle.	100	,,	,,	9,000	,,

Edinburgh and Dalkeith carries no first-class passengers, and 221,459 second-class passengers.

The Glasgow and Ayr and Glasgow and Greenock Railways, therefore, in proportion to their traffic, afford 50 times more accommodation to the labouring classes than the Grand Junction or Great Western; and the Dundee and Newtyle, in proportion to its traffic, affords 1,500 times more accommodation.

The fare to a third-class waggon passenger on the Grand Junction and Great Western Railways, is exactly the same as to a first-class passenger on the Glasgow and Greenock Railway; and the fare to a third-class waggon passenger on the London and Birmingham Railway, is exactly 10 per cent. higher than the first-class fare on the Glasgow and Greenock Railway.

It is obvious, therefore, that in proportion to the extent of their traffic, the railways in Scotland, and in the north of England, afford infinitely greater accommodation to the labouring classes, as they convey a larger proportion of third-class passengers, at a cheaper fare and at a higher speed.

The following table exhibits the amount of duty paid by different Railway Companies on their gross receipts from passengers :—

London and Birmingham	£4	14	5	per Cent
Grand Junction.....	4	17	6	,,
South-Western	5	15	0	,,
Great Western	5	16	0	,,
Manchester and Leeds.....	7	18	0	,,
Hull and Selby	9	7	8	,,
Glasgow and Ayr	10	0	0	,,
Dundee and Newtyle	10	0	0	,,
Dundee and Arbroath	11	2	0	,,
Brandling Junction	11	10	0	,,
Glasgow and Greenock	12	16	10	,,
Glasgow and Garnkirk	14	14	0	,,
Monkland and Kirkintilloch.....	17	0	0	,,
Edinburgh and Dalkeith, (including assessed taxes on horses, carriages, &c., this line being wrought by horse-power).....	17	0	0	,,

The further you recede from London northwards the per centage becomes higher; or, in other words, the tax increases in an equal ratio with the poverty of the persons paying it. The above table shows that on some railways in Scotland, the per centage of duty on the gross receipts from passengers, is 200 per cent. higher than on some of the great English lines; yet this does not by any means show the full extent of disadvantage under which the north of England, and Scotch Railways, labour. Wherever the fares on a railway are high, the traffic abundant, and conveyed in large masses, the working expenses, compared with the receipts, are small. On the contrary, when the fares are low, the traffic inconsiderable, or conveyed in small detached portions, the relative expenditure is greatly increased. Accordingly, the working expenses of the following railways, exclusive of mileage-duty, are as under :—

London and Birmingham	..about 30 per cent.
Glasgow and Greenock	..... 38 ,,
Dundee and Arbroath	..... 44 ,,
Dundee and Newtyle	..... 66 ,,

On a gross receipt of 100*l.* the London and Birmingham Railway pays of working expenses, 30*l.*, leaving a net receipt of 70*l.*, out of which they pay a tax to Government of 4*l.* 14s. 5d.

On a gross receipt of 100*l.*, the Glasgow and Greenock Railway pays of working expenses, 38*l.*, leaving a net receipt of 62*l.*, out of which they pay a tax to Government of 12*l.* 16s. 10d.

On a gross receipt of 100*l.*, the Dundee and Newtyle Railway pays of working expenses, 66*l.*, leaving a net receipt of 34*l.*, out of which they pay a tax to Government of 10*l.*

It may be added, as a corollary, that the London and Birmingham Railway shares are selling at 94 per cent. premium; that the Glasgow and Greenock shares are at 12 per cent. discount; and that the Dundee and Newtyle Railway, which has been in operation for ten years, has never paid a farthing of dividend, and the shares are unsaleable at any price.

The tax, although little felt on a first-class fare, discourages Railway Companies from giving that accommodation to third-class passengers which they might otherwise enjoy; and it has been proved by the experience of different Railway Companies, that they may augment their *net* receipts by raising their fares to an amount that excludes a large proportion of their passengers. Thus, on the Leeds and Selby Railway, the fares were—

		No. of passengers.	Money received.
1835	First-class, 3s. Second-class, 2s.	69,718	£7,942 1 2
1836	First-class, 4s. Second-class, 3s.	60,439	8,935 18 5
	Decrease in passengers, 9,279	Increase in money	993 17 3

So that the Railway Company increased their revenue 12 per cent. although they lessened the accommodation to the public nearly 14 per cent.

The Edinburgh and Dalkeith Railway affords a still more striking example. So long as this railway was allowed to compound for the mileage, the fares were three farthings per mile, or 6d. for the whole distance of eight miles; but when the privilege of compounding was withdrawn, the fares were raised one farthing per mile, in order to cover the increase of tax. The following was the result :—

	No. of passengers.	Gross receipt.	Net receipt.
Fare 6d.	299,000	£7,475 0 0	
		Duty, 1,245 16 8	
			£6,229 3 4
Fare 8d.	221,459	£7,381 19 4	
		Duty, 922 14 11	
			6,459 4 5
Decrease in passengers,	77,541	Increase in money.	£230 1 1

The Railway Company, therefore, by raising their fares to an amount that has excluded 77,541 passengers from their line, have diminished their working expenses, and are positive gainers of 230*l.* per annum.

I have thus shown that Railway Companies are gainers by limiting the accommodation they afford to the public. I will now show they are losers by extending it.

In the year ending November 1841, the Glasgow and Paisley Joint Railway carried 239,722 third-class passengers at 6d.....		£5,993 1 0
Duty		873 19 9
		£5,119 1 3
In November, 1841, the fares were reduced twopence, and notwithstanding the extraordinary depression of trade in Paisley, the third-class passengers, in the three months ending February, 1842, had increased upwards of 50 per cent. when compared with the corresponding period of the preceding year. If the number increases in an equal ratio for the rest of the year, the number of third-class passengers for 1842 will be 363,939, at 4d.	£6,065 13 0	
Duty	1,326 17 3	
		4,738 15 9
The Railway Company, therefore, by carrying 124,217 additional third-class passengers, would, from the increase of duty, be direct losers of.....		£380 5 6

I may now advert shortly to the principal argument urged against a modification of this tax, viz., that the mileage-duty on railways is less than upon stage-coaches. But the parties using this argument overlook the fact, that stage-coach fares being higher, the tax paid bears in general a smaller proportion to the amount received. There is, however, another still more essential distinction between stage-coach and railway proprietors. The stage-coach proprietor is a carrier on a public road, and only requires a return on the capital expended on his coaches and horses. If he finds the trade unprofitable on one road he may remove to another, or he may sell his coaches and horses, and the concern is at an end. A Railway Company, on the other hand, not only provide a carrying establishment, *but also make the road on which they travel.* They accordingly require a return, not only on the capital expended on their coaches and locomotive power, but also on the enormous amount spent on the formation of the railway. If they find the trade unprofitable they cannot change it—they cannot remove their railway to another district. They may sell their coaches, but the capital sunk in the railway is gone for ever. Supposing a stage-coach does not afford a fair profit, it is at once withdrawn. A railway coach, whether it affords a fair profit or not, cannot be withdrawn; and there are, at this moment, several railways in Scotland which carry a large number of passengers, and are most beneficial to the districts traversed, where the receipts, for several years past, have scarcely exceeded the working expenses, and where the proprietors have never received one farthing of dividend. For example :—

The Paisley and Renfrew Railway.
Edinburgh, Leith, and Dalkeith do.
Dundee and Newtyle do.
Newtyle and Cupar-Angus do., &c. &c.

The conditions, therefore, of railway and stage-coach travelling so essentially differ, that the system of taxation bearing upon each cannot be fairly compared.

The petitioning Railway Companies offer to pay a per centage of 6 per cent. on their gross passenger receipts, in lieu of the present mileage-duty; and I may add a few words on the probable effect of such

* This railway is prevented by the tax from running third-class carriages.

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a change on the amount of the public revenue. It appears, from the evidence of Mr. Richard Smith, assessor of stage-coach duties, that, in his opinion, 5 per cent. on the railway passenger receipts would have yielded very nearly the amount of the tax in 1840. The produce of the tax has, however, increased since, and is now equal to about 6 per cent. on the passenger receipts, which per centage a large proportion of the Railway Companies are willing to pay.

The revenue derived from the mileage-duty on railways has been, in the years ending—

5th January,	1835	£6,852
,,	1836	8,693
,,	1837	10,296
,,	1838	16,892
,,	1839	39,570
,,	1840	72,716
,,	1841	127,966
,,	1842	159,799

The productiveness of the tax increases in exact proportion to the numbers travelling, whether first, second, or third-class passengers. Now, it appears from the Report of the officers of the Railway Department, that, for the half-year ending 1st July, 1841, the number of railway passengers was 9,122,816, of whom only 1,530,040 were first-class passengers. One-sixth, therefore, of railway travellers, are of the first-class, and five-sixths of the inferior classes; and as all pay the same mileage, it is obvious that any circumstance which tends to diminish the numbers, will diminish the revenue. After what has been already stated, there cannot be a doubt that the present system has this tendency; and what is even more prejudicial, it gives Railway Companies an interest opposed, not only to the revenue, but also to the convenience of the great mass of the people. On the other hand, if a fixed per centage be adopted, the interests of all parties would harmonise. The Railway Companies would give additional accommodation to the labouring classes—the revenues of the Railway Companies would be increased—and the produce of the tax would increase in an equal ratio.

There is another circumstance which should not be lost sight of. Many railways have to compete with canals and steam-boats, *neither of which pay any tax to Government*. For example:—

The Hull and Selby Railway.
Newcastle and North Shields do.
Lancaster and Preston do.
Glasgow, Paisley, and Greenock do.
And various others.

There is a great traffic in passengers on all these lines, amply sufficient to remunerate the Railway Companies, provided they could make their fares so low as to accommodate the labouring population; but this they are prevented from doing by the present tax. They are therefore on the horns of a dilemma. The low untaxed fares on the canals and rivers, prevent the railways from raising their fares so as to lighten the mileage, and the mileage prevents the railways from lowering their fares so as to compete more effectually with their untaxed opponents.

Perhaps a better illustration of this cannot be given than the Glasgow, Paisley, and Greenock Railway. The intercourse in this district has always been great. Before the establishment of steam-boats, about 24 stage-coaches per day plied between Glasgow and Greenock, of course paying mileage-duty to Government. Steam-boats were then introduced, and every coach was immediately superseded. Before the railway was formed, it was proved that there were, of

Untaxed steam boat passengers between Glasgow and Greenock	692,536
Passengers between Port-Glasgow and Greenock	59,592
	752,128
In the first year, the railway carried, and consequently paid a tax on	427,548
Leaving of untaxed passengers still travelling by the steam-boats, at least	324,580

The passenger traffic between Glasgow and Greenock has therefore presented this curious anomaly. The steam-boats superseded all the stage-coaches, and thereby injured the revenue, yet they escaped all taxation. The Greenock Railway did not remove a single coach, and therefore did not injure the revenue; yet it is so heavily taxed as to be prevented from effectually competing with its rivals, the untaxed steam-boats.

The steam-boat fare between Glasgow and Greenock is 1s., and the lowest fare on the railway is 1s. 6d. The greater part of the persons still travelling on the river are of the labouring classes, to whom the smallest saving in money is of importance. The Railway Company have therefore long been desirous to establish third-class carriages at 1s., but they are deterred, by the consideration, that the mileage-duty would absorb nearly 24 per cent. of the fare.

If, therefore, the Railway Company were enabled, by an *ad valorem* tax being adopted, to establish third-class carriages on their line, there cannot be a doubt that two or three hundred thousand passengers per annum, would be added to their present traffic; and instead of the amount of the tax payable to Government being diminished, it would probably be larger than at present, from the increased traffic.

I may now state, in a few words, the conclusions that appear to be deducible from the preceding facts.

1. That the present tax upon railways, is little felt by the great trunk lines, which charge high fares, and presses with injurious effect on the low-priced railways.

2. That a tax levied at an invariable rate per mile, without regard to the fare charged, operates as an inducement to Railway Companies to charge high fares, and consequently, to lessen their accommodation to the poorer classes.

3. That the present system will, if continued, gradually exclude from railway conveyance, a large proportion of the labouring population, and consequently diminish the produce of the mileage-duty, which is dependent on the numbers carried.

4. That the substitution of an *ad valorem* duty would remove this opposition of interests, would encourage low fares, and extended accommodation, and would thereby increase, not only the revenues of Railway Companies, but also the amount of duty payable to Government.

CHELTENHAM AND GREAT WESTERN UNION RAILWAY.

To the Editor of the Railway Times.

Sir,—I am glad to find some remarks in your last publication on the Cheltenham and Great Western Union Railway. It is time that some decisive steps were taken to push forward this desirable undertaking, and there can be no doubt that the route fixed upon by way of Stroud is the best, and calculated very much to improve the traffic both in passengers and goods; and that with proper care and management the line, as a thoroughare to and from London to that delightful and celebrated watering-place, would be an excellent investment, and rank well with other railways; in fact, the time has come for this Company to bestir themselves, as a rival party has entered the arena, stiling themselves the "Direct" (or Cheltenham and Cirencester) Railway Company. There is another Company I would especially revert to, viz., the Great Western Railway Company. It is time for them, too, to bestir themselves, or the Cheltenham and Gloucester traffic (and much beyond this) is irretrievably lost to them, by the improved arrangements that might be successfully carried out by the unity of the London and Birmingham and the Birmingham and Gloucester Railway Companies. There can be no doubt that it is of most vital importance to this Company, as well as to the Cheltenham and Great Western Union Company, that the project were completed, and if they do not disregard their own interests they will join with as strong a helping hand as possible.

I am, Sir, your obedient servant,

G. B.

Manchester, April 12, 1842.

THE TOLL QUESTION—CROYDON AND GREENWICH RAILWAYS.

To the Editor of the Railway Times.

Sir,—The proprietors of shares (more especially of old shares) in the London and Greenwich Railway ought to resist any proposition of the Croydon Directors for lowering their toll authorised by Parliament, unless they wish to transfer the profits of their tolls to the Croydon proprietary, and, moreover, to assist those gentlemen to take from them their own traffic, by means of the Croydon station at New Cross, which is at so short a distance (say about three-quarters of a mile) from the Greenwich, and forms, from the Greenwich station at Deptford, such an acute angle, that no rival line would have been admitted there, unless the Greenwich had felt themselves protected by a toll such as would in part compensate them for any traffic diverted from their own stations by the Croydon station at New Cross. Further down the Croydon line the toll of 4½d. is light and insignificant to the Croydon, and they can well afford cheap fares, and pay this toll; and at New Cross it is necessary to indemnify the Greenwich for their loss by rival traffic, and if ever they consent to reduce the toll of 4½d., or lease their toll to the Croydon for any fixed sum, they will assist that Company, not only to take away their traffic and to use their line without adequate compensation, but probably to take away, eventually, their tolls from other Companies.

It is hardly possible, I think, that a Greenwich shareholder, unless he be a proprietor of privileged capital, and, therefore, somewhat indifferent to the question, would not instantly scout any such proposition; and that it should be listened to by the Chairman or other Directors would, indeed, give semblance of truth to allegations that the best concern might be sacrificed by a series of systematic jobbing, and its best interests sold to others just as it was about to turn round and be profitable to the original shareholders.

One would regret that the Chairman and all the Directors had not 200 original shares at 20*l.* each, as somewhat insuring a positive interest in working out the welfare of the Company—and not, as in the generality of their cases, preference or privileged shares, and shares representing original shares, as most of them have, of 6*l.* 10s. each. This, however, has been an oversight in the organization of the Company, and, therefore, I should say to the shareholders, "Beware of advice from any [illegible] however high, and judge yourselves of your own interest, and do not listen to the specious arguments of your Croydon toll-payers, of a lower toll giving immense traffic, or you will find your tolls gone and the profit of the traffic in their pockets." I would say to them that you had asked Parliament for a toll of 6d., to revert to 3d. when the 200,000*l.* for widening the line was repaid; but that Parliament, in lieu, had given you a perpetual toll of 4½d. in final settlement of the question; and that you were determined never to reduce it, or to lease it, being pursuaded that it was as low a toll as you could afford to take, and that Parliament would never grant them a Grange-road approach, nor any other approach or terminus, to unsettle a toll which it had itself decided as just and equitable for all parties. I would lay stress on the following points:—

1stly. That 4½d. is so low a toll for one mile and three-quarters of railway, running from London Bridge, through property which had to be purchased at an immense cost, that nothing but the circumstance of receiving the same rate of toll from the Brighton, the South-Eastern and Dover, and other lines which might hereafter use it, could have induced the Greenwich Company to bow as they have done, without murmuring, to the decision of Parliament, and which it would be better for the interest of all parties that the Croydon Company should do.

2ndly. That the toll of one shilling which the Croydon will receive from the Brighton and South-Eastern and Dover would never have been acceded to them by those Companies but from the low toll charged to all three Companies by the Greenwich.

3rdly. That the idea of the Croydon Chairman

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rnd Directors is absurd, of regulating the toll of railways only by the miles which the trains have to tun, without reference to the cost of the part ravelled over; for a railway constructed through meadows, &c., or, comparatively speaking, valueless land, like the Croydon Railway, could afford, where toll was concerned, to charge a far less comparative toll than one like the Greenwich, constructed through immensely valuable metropolitan property.

4thly. That as to fares, the same argument holds good, and it is somewhat fantastic and ludicrous to see the Croydon Chairman and Directors raising their fares, firstly, in anticipation of a toll of 4½d., which, however low, they do not yet pay, and then telling the public that they must raise them still further when they shall be bound to pay it.

5ly. That to all their stations, excepting the one at New Cross, the toll must fall so light, that they should be well able to afford charging low fares to the public, and yet get a handsome profit. To New Cross, however, in charging moderate fares, they must be content to get a less profit than to their other stations, because New Cross is so contiguous to the Greenwich line, that, but for the toll of 4½d., it would have to contend against a ruinous and dangerous rivalry of its own customer, the Croydon, and might put in jeopardy the keystone of its tolls altogether.

6thly. That the Croydon toll to the Greenwich Company amounted at one time to 6,000*l.* per annum, at the existing toll of 3d., and would by this time, had the traffic been worked and encouraged, have amounted to 8,000*l.*, or even more; but, unluckly for themselves, and for the Greenwich, they were seized with the infatuated idea of hoodwinking the Greenwich and the public, and for this purpose raised their fares at one place, and lowered them at others; encouraged omnibuses and coaches to their station at New Cross, it is to be feared much at the cost of their deluded proprietors, evading at double cost the small toll of 3d. to the Greenwich, designedly damaging for a time their own traffic, and that of the Greenwich, with a view of proving, as they thought, to the Greenwich that even the ridiculously low toll of 3d. was too much, and then by these means, at an enormous expense to their proprietary, having reduced the toll of 3d. to about 4,000*l.* (or a little above), they think, or effect to think, that the Greenwich will be blind enough to listen to their offer of farming it for 600*l.* per annum, and enable them to take from the Greenwich their toll of 4½d. authorised by Parliament on the opening of the widened line, a toll, as said before, not only low as regards the Companies travelling over their line, but essential for guarding their own traffic near the junction, and for the security of their tolls altogether. On the whole it is probable that the Chairman and Directors of the Croydon, seeing that the Greenwich are perfectly aware by what means their traffic and toll have been damaged, by the very expensive manœuvres and experiments of the Croydon, who must have injured themselves more than the Greenwich, will leave off these over-cunning and expensive practices, will be contented to secure their 1s. toll from the Brighton and South-Eastern and Dover, will pay their toll of 4½d. to the Greenwich, and develope their traffic in earnest. This increased toll, though beyond 3d., is still small to get over 1¾ miles of such costly ground, for which they must be grateful to the Greenwich and to Parliament, and if instead of amusing themselves in writing articles convincing no one who understands the subject, they will devote their energies to do right to the Greenwich and themselves, (for all the varied shapes in which they may seek to disguise their object in altering the toll will fail, unless there be treason in the Directory, or suicidal madness in the proprietary), I say, if they abandon their sinister designs, and act straightforwardly, they will soon find that they could well afford to pay even a higher toll than 4½d., or their line was not worth making at all; and need not trouble themselves to raise up bugbears to the Greenwich, of Grange-road approaches and other terminuses. Their profits, like the Greenwich, are derived, or rather to be derived, from tolls as well as fares, and they might just as well dream of what enormous profits theirs would be if they had not to pay the Greenwich any toll at all, as to seek to reduce the toll of 4½d., so necessary for the Greenwich to guard, on every account, as sacred, inviolate, and final.

I am, Sir, yours, obediently,

VERUS.

April, 1842.

RAILWAY COMMUNICATION WITH SCOTLAND.

To the Editor of the Railway Times.

Sir,—In reference to the eastern and western lines, you state that the earthwork on the eastern line amounts to upwards of 120,000 cubic yards per mile, while on the western scheme the rate is about 90,000 cubic yards. The whole length of tunnelling in the former you state to be 3,522 yards, while in the latter it is 2,552 yards. On reference to the Commissioners' Reports, I find the quantities to be as follows:—

TABLE.

Name of Line and Engineer.	Length miles.	Land and compensation.	Law, surveying, engineering, Parliamentary expenses.	Engines, tenders, and carriages.	Direction, offices, police, and travelling expenses.	Interest and commission on loans, &c.	Stations, road and termini.	General Remarks.
		1	2	3	4	5	6	
		£	£	£	£	£	£	
London and Birmingham.—(Stephenson.)	112¼	736,000	248,485	379,204	included in	124,047	Not	
	Per mile....	6,542	2,208	3,365	No. 2.	1,100	defined.	
Great Western—(Brunel.)	118	732,186	346,177	507,505	51,288	128,413	Not	3. Exclusive of 46,000*l.* for additional plant, not yet paid for, viz., 28 engines and tenders, as explained by Mr. Brunel.
	Per mile....	6,205	2,933	4,300	433	1,088	defined.	
London and Brighton and Shoreham branch—(Rastrick.)	48¼	391,781	76,480	101,113	50,838	32,851	242,543	3. Yet very incomplete, there being no traffic but passengers.
	Per mile....	8,078	1,577	2,085	1,049	677	5,000	6. Includes 100,000*l.* for the proposed workshops and engine stables.
Birmingham and Derby—(Stephenson.)	48¼	192,631	52,603	75,520	21,847	12,333	Not	
	Per mile....	3,962	1,075	1,572	440	254	defined.	
York and North Midland—(Stephenson.)	28	69,949	27,433	60,106	11,392	5,846	Not	
	Per mile....	2,500	980	2,146	407	209	defined.	
South-Western—(Locke)	77	305,561	75,129	164,352	38,608	Not clearly	162,133	
	Per mile....	3,970	975	2,110	501	defined.	2,105	
Eastern Counties' to Colchester—(Braithwaite.)	50¼	697,197	100,511	80,708	40,301	13,760	Not	The capital expended amounts to 1,860,000*l.* The estimated cost is stated at 2,300,000. We have therefore to add about 25 per cent. to each of these items.
	Per mile....	13,450	2,000	1,600	800	272	defined.	
Northern and Eastern—(Stephenson.)	30	162,868	82,286	33,583	16,268	18,190	Not	
	Per mile....	5,412	2,742	1,120	542	606	defined.	
Glasgow, Paisley, and Greenock—(Locke.)	22½	186,633	40,335	57,094	11,998	16,599	Not	
	Per mile....	8,295	1,793	1,648	535	738	defined.	
North Midland—(Stephenson.)	72¾	376,126	137,130	221,626	22,036	52,625	297,142	6. Includes the cost of the joint station at Derby, also at the junction of the lines at Normanton for which rent is received from the several Companies accommodated.
	Per mile....	5,170	1,888	3,046	303	723	4,084	
Manchester and Leeds, main line—(Stephenson.)	50	300,526	102,888	167,997	20,155	91,201	186,100	
	Per mile....	6,010	2,056	3,359	403	1,824	3,722	

From this statement it appears you underrate the earthwork on the western route about 22 per cent., the quantity per mile being full 110,000 instead of 90,000, as you state it; and the tunnelling you underrate about 16 per cent., the quantity being 2,990 yards instead of 2,552 yards, as you state it. Those of the east coast it appears you describe near enough to the truth.

In reference to the arching or viaducts, you say that the principal work of this kind on the western line is the proposed structure over the Nethan Water, 232 feet in extreme height, and 85 feet long. This is a palpable error; the length is 850 feet, and I am inclined to think it must have been a misprint when stated at 85 feet only. I need therefore say no more on this head.

You give us also an approximate estimate of your own of a single line with sidings at every quarter of a mile, including stations, locomotives and carriage stock, with every appurtenance for the effectual working of the railway, which you say may very safely be put down, nay, that many persons would be ready to undertake it, at 14,000*l.* per mile! I would here observe, that your *single line with sidings at every quarter of a mile* would fully equal, if not exceed, the cost of a double line.

I shall endeavour, with your permission, to submit for the consideration of capitalists contemplating railway investment for the future, a comparative statement of the probable cost of railways yet to be made, based upon the experience of those already executed and brought to nearly full maturity. I also furnish the data from which I draw my conclusions, so that if wrong in any one point of consequence, it may be open to correction and fair discussion. I shall arrogate nothing to myself, but leave the public to judge from the data I supply, as set forth in the following table, the contents of which have been collected from the recent Reports of the respective Companies named, as printed in your papers.

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East Coast Line.

Where reported.	Length Miles.	Cubic yards earthwork.	Lineal yards tunnelling.
Appendix to Fourth Report, folio 41. Newcastle to Berwick..	66	5,696,441	1,500
Appendix to Fourth Report, folio 36. Berwick to Edinburgh..	56	9,076,890	2,022
Total	122	14,773,311	3,522
Cubic yards	.....	.. 121,092 ..	per mile.

West Coast Line.

Where reported.	Length Miles.	Cubic yards earthwork.	Lineal yards tunnelling.
Third Report, folio 6. Lancaster to Carlisle by Kendal and Penrith..	70¼	77,14,162	2,244
Appendix to Fourth Report, folios 107, 108, 109. From Carlisle to Leckerty, Symington, Lanark, and Hamilton, to the Pollock and Govan Railway, near Glasgow	98¼	9,872,700	746
Appendix to Fourth Report, folio 140. Branch from Symington to Edinburgh.....	31½	4,441,024	....
Total	200	22,027,886	2,990
Cubic yards	.....	.. 110,139 ..	per mile.

Without further comment, I submit that, from the subjoined statement, I am warranted in putting down a sum—

	Per mile.
For land and compensation	£3,000
For law, surveying, engineering, and Parliamentary expenses	1,000
For engines, tenders, carriages, and all requisite plant.....	2,000
For Direction, office, police, and travelling expenses	500
For interest and commissions on loans, &c.....	500
For stations, road and termini	2,000
For permanent way, such as rails, ballast, sleepers, fencing, and draining.....	6,000
Making a total of	£15,000

To render my table more complete I could have wished to have embraced in it the cost of the permanent way—but in one instance only is this very important item supplied. The Great Western line is the only one which is given precise, and they state the total cost for 118 miles to amount to 1,094,942*l.*, which is equal to no less a sum than 9,280*l.* per mile, and this, I believe, does not include fencing; if that were added, the cost per mile would fall very little, if any, short of 10,000*l.*

I have been able, however, to collect the cost of this item from the accounts of the Glasgow, Paisley and Ayr Railway Company, Mr. Miller, Engineer, and I find it to amount to about 6,075*l.* per mile. It cannot, therefore, be considered that I have overrated it when I put it down in my abstract at 6,000*l.* per mile.

The Grand Junction line is one which would have been an acquisition upon the list. It is well-known, I believe, that they do not publish their accounts in detail, and the only item that I can get from their statements is that of locomotive stock and plant, which I find stated at 253,318*l.*, equal to about 2,500*l.* per mile.

There is one other line, the Midland Counties', which I should have been desirous to have had upon my list, and although it has been opened to the public now two years, their expenditure, it would seem, is not yet done with by a long way. It would appear they are now in Parliament for powers to enable them to raise a sum which will bring their capital account up to 1,866,000*l.*, which for barely 57 miles of line is equal to about 33,000*l. per mile.* My hopes with respect to it are blighted on this head, for at one time I thought it bade fair to bear comparison with any line yet upon record. What good may arise from their putting the evil day off so long I know not. From their last accounts published, I find they have expended for land and compensation about 4,140*l.* per mile; engines and plant, 2,221*l.* per mile; Direction and officers, 310*l.* per mile; interest on loans, 418*l.* per mile. How much of the new capital will have to be added to each of those respectively, remains to be seen.

It would appear from this statement that, proceeding much in the same way as hitherto in the formation of any new double line of extent, we may fairly calculate upon 15,000*l.* per mile to begin with, obtained from practical data, accessible to any person who will be at the trouble to examine into it, to which sum of 15,000*l.* per mile we have to add the cost of construction, such as excavations, bridges, tunnels, and viaducts; and at the most moderate calculation, in the particular case alluded to, these will be found to exceed 10,000*l.* per mile, and it may happen that 15,000*l.* per mile would be nearer the mark; for great lines, such as are talked of as necessary to connect Edinburgh and Glasgow with the northern English railways, the latter amount per mile for construction would be a much more likely sum than the former. When we consider that not less than 200 miles of new railway has got to be formed for the attainment of the above object by the *west coast route*, I think I am fully warranted in assuming, that over such a tract of country, 15,000*l.* per mile for the works, independent of those items I have enumerated in detail, would be rather under than over the mark, at the same time giving you the full benefit of your sweeping up-hill gradients, your electric telegraph, and, if you like, your atmospheric scheme, upon which, by the way, a veto has been put, for the present at least, which seems to have escaped your notice.

I find, upon reference to Mr. Errington's estimates for 98¼ miles only out of the 200 (*vide* page 113 of the Appendix to the Fourth Report), that his works amount to only 10,600*l.* per mile; but when I add such items as the Commissioners point out in their observations with reference to this estimate as being either altogether omitted, or inadequately provided for, I find the cost of works swelled to full 14,000*l.* per mile; thus approaching, according to my view of the case, to 30,000*l.* per mile for this particular section of 98¼ miles.

The branch from Symington to Edinburgh, part of the above scheme, is about 31½ miles in length; and this section has been surveyed and reported upon by Messrs. M'Callum and Dundas, their estimate of which is still more ridiculous than the one already alluded to; including land, stations, locomotive engines, carriages, waggons, and every possible expense which they seem to think necessary for equipping the line, they put the total sum down at 495,740*l.* Their estimate for permanent way, including 10 per cent. contingency, is under 4,400*l.* per mile; for land and damages, under 440*l.* per mile; for depots and stations, not more than 550*l.* per mile; and for locomotive engines, carriages, and waggons, about 715*l.* per mile. Their works of construction amount to about 9,500*l.* per mile, independent of those items enumerated in detail; and when I state that through a country producing by their own showing 140,000 cubic yards of excavation per mile, and at their own price of 1s. per cubic yard, it leaves only 2,500*l.* per mile for bridges, viaducts, culverts, and such like; those who have any idea of such matters can form a pretty correct opinion of what reliance there is to be placed upon the estimates of such persons as Messrs. M'Callum and Dundas. In revising this estimate for 31½ miles of railway by the same rule applied to the 98¼ miles, I find it amounts to very nearly 900,000*l.*

While upon this subject, I may as well refer to what is reported, in the Commissioners' Third Report, upon that portion of the west coast route between Lancaster and Carlisle, about 70 miles in length, by Kendal and Penrith, as recommended by the Commissioners, and which Mr. Larmer, in his Report, states may be completed for 1,200,000*l.*, or about 16,000*l.* per mile—for this amount per mile it would seem they all aim at. Applying, however, the same rule to this section which I have done to the others, I bring up the cost to full 28,000*l.* per mile, or in round numbers to a total cost of two millions for this section of about 70 miles.

For the completion of the 200 miles on the west coast route, we have, therefore, according to my statement, a sum very nearly amounting to six millions, or at the rate per mile of about 30,000*l.*; and I feel quite confident, from the data adduced in support of my calculations, that no one, judging impartially, will admit that one shilling can be taken off. It may be said, certainly, that land is an item upon which, perhaps, of all other items, a considerable saving may be effected. To this I should merely reply, so much the better. We shall then, I hope, be enabled to finish our 200 miles for less than we had estimated, providing there be no other item upon which any excess may possibly arise.

I remain, Sir, yours, &c.

VINCIT VERITAS.

London, April 6, 1842.

EDINBURGH AND GLASGOW RAILWAY.

To the Editor of the Railway Times.

Sir,—I observe in your last week's paper a letter from Mr. Cadell, in reference to the Edinburgh and Glasgow Railway. I believe Mr. Cadell is a large proprietor and Director, but he does not in this letter show very good taste, or any great qualifications for the Directorship, or instead of writing the letter he has done, he would, in a manful and straightforward manner, have stated his objections to the Management, at the meeting on Friday at Glasgow, and not have thrown out insinuations at a distance.

Let Mr. Cadell, who is, I believe, against Sunday travelling, learn, while he is in England, something about railways, and he will find Sunday trains travel morning and evening without offending the moral or religious feelings of any one.

If this railway is allowed to be managed in the same way as others, without this incessant agitation of Sunday travelling, it will be one of the best in the kingdom; the receipts are nearer than any other that has been opened, to the Parliamentary estimate, and the execution is within the estimated cost.

With respect to the other part of Mr. Cadell's letter, namely, that of joining the Edinburgh and Glasgow with the Edinburgh, Leith and Newhaven Railway, I quite agree with him, that it is better to see how the Glasgow Railway answers first, before there are any thoughts of extending it; and I hope the proprietors will insist upon this. By the way, I have seen a very pretty plan of the Newhaven Railway, with a kind of prospectus, issued by Mr. Dawson of Liverpool. I cannot make out whether any portion of this Newhaven line is executed. In the plan, we have *proposed* wet docks 28 feet deep at high water, also *proposed* lines of railway to Leith, and Granton pier, and then we have on the other side of the Frith of Forth the *proposed* harbour of Bruntisland, from whence coals are to be brought.

I want something in reality before we commit ourselves to anything more. I should be glad to know from some of your readers, how much of the Edinburgh, Leith, and Newhaven Railway and Docks is made, also how much is *proposed* to be made, and then we shall know something of this concern.

I am, Sir, your obedient servant,

A LONDON PROPRIETOR.

London, 12th April, 1842.

Smooth Travelling.—A few days ago, one of the joiners at the Ayr Railway station, having occasion to put some repairs on the carriage nearest the engine, left his tools—a hammer, &c.—on a step of the carriage. As shewing the smoothness of the line, and easy motion of the carriages, the train started, and the tools were still on the step on the arrival of the train at the Glasgow terminus! The guard brought them back to Ayr the same day, being only 4½ hours out of the owner's possession.—*Ayr Advertiser*, April 7.

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RAILWAY SHARE-LISTS.

The London Prices are supplied by Mr. Wetenhall; the Liverpool by Mr. C. J. Townley; the Edinburgh (marked *) by Mr. R. Allan; and the Glasgow (marked †) by Mr. J. Watson.

Length Miles opened.	No. of shares	Am. of Share	Amt. paid up.	NAME OF COMPANY.	London. M.	Tu.	W.	Th.	Fri.	S.	Liverpool.
15	28000	25	25	Arbroath and Forfar	..	..	..	..	..	..	..
7	2500	20	20	Aylesbury	..	..	..	..	..	..	..
..	650	25	25	Ballochney	..	85†	..	..	..	..	..
48½	6300	100	100	Birmingham and Derby	..	54½	..	54	54	..	..
—	6300	33⅓	25	Ditto (*Thirds*)	..	..	..	..	..	..	..
55	9500	100	100	Birmingham and Gloucester	..	..	..	..	..	..	..
—	10000	17½	17½	Ditto (*New*)	..	..	..	..	..	..	..
10	7000	50	45	Bolton and Preston	..	..	..	..	..	..	..
25	6000	50	50	Brandling Junction	..	..	..	..	..	..	..
33	15000	100	70	Bristol and Exeter	..	..	..	..	..	..	..
....	8000	50	19	Bristol and Gloucester	..	..	..	..	..	..	..
....	.....	....	2½	Ditto (*New*)	..	..	..	..	..	..	..
14¼	5000	50	50	Chester and Birkenhead	..	..	..	..	..	..	..
—	5000	25	20	Ditto (*New Shares*)	..	..	..	..	..	..	..
18	7500	100	72½	Cheltenham and Gt. Western	..	..	..	..	..	..	..
36	3000	100	100	Clarence	..	..	..	..	..	..	..
....	6000	75	27½	Dublin and Drogheda	..	..	..	..	..	..	..
....	8000	100	7½	Dublin and Kilkenny	..	..	..	..	..	..	..
6	2000	100	100	Dublin and Kingstown	..	..	..	..	..	..	..
....	4000	25	25	Dundee and Arbroath	22½*	22½†	..	..	..	..	..
10½	800	50	50	Dundee and Newtyle	..	..	..	..	..	..	..
....	800	100	100	Durham Junction	..	..	..	..	..	..	..
16	2040	50	50½	Durham and Sunderland	..	..	..	..	..	..	..
—	1020	30	30	Ditto (*New Shares*)	..	..	..	..	..	..	..
17½	64000	25	23	Eastern Counties'	9½	9½	9½	9½	9½	9½	9½
....	.....	....	2½	Ditto (*New*)	5	5	5½	5	..	..	5½
—	64000	8½	8½	Ditto (*Debentures*)	..	..	..	..	11	11	11½
....	18000	50	50	Edinburgh and Glasgow	48½	49†	49½	50	50½	50½	50½
....	1200	50	50	Edinburgh and Dalkeith	54*	..	..	..	..	..	..
....	1200	50	50	Ditto (*New Shares*)	..	..	..	..	..	..	..
....	2000	25	25	Edin., Leith, & Dalkeith Br.	16*	..	..	..	..	..	..
....	5000	20	20	Edin., Leith, & Newhaven	3*	..	..	..	..	..	..
....	1960	25	25	Glasgow and Garnkirk	40*	40†	..	..	..	..	..
40	12500	50	50	Glasgow, Paisley, & Ayrshire	36½*	36½*	..	..	..	..	..
22½	16000	25	25	Glasgow, Paisley, & Greenk.	22½*	22*	..	..	..	..	..
15½	6000	50	50	Gosport	..	..	..	..	..	..	..
83½	10918	100	100	Grand Junction	..	..	..	..	..	..	..
—	10918	50	50	Ditto (*New Shares*)	..	..	..	..	..	..	..
—	5000	25	25	Ditto (*Quarter Shares*)	..	..	..	..	..	..	..
—	17627	25	5	Ditto (*Ditto*)	..	..	..	..	..	..	..
45	16000	100	100	Great North of England	..	..	..	..	88	88	87½
118	25000	100	65	Great Western	94	94	..	95	95	95	94½
—	20000	50	50	Ditto (*New Shares*)	65½	..	..	66	66	66	65½
—	37500	20	4	Ditto (*Fifths*)	10½	..	..	10½	..	..	10½
19	19	200	100	Hayle	..	..	..	..	..	..	..
31	31	2000	50	Hull & Sel., or Hull & Leeds J.	..	..	..	..	..	40	15½
30½	30½	5000	50	Lancaster and Preston	..	..	..	..	..	..	..
—	—	4000	47½	Ditto (*Three-quarter Shares*)	..	..	..	..	..	..	..
20	20	3000	100	Leeds and Selby	..	..	..	..	..	..	..
16	16	16000	50	Leicester and Swannington	..	..	..	..	..	..	..
—	—	6000	50	Ditto (*New*)	..	..	..	..	..	..	..
31	31	5130	100	Liverpool and Manchester	..	..	..	..	..	..	178
—	—	12021	25	Ditto (*Quarter Shares*)	..	..	..	..	..	..	..

Length Railw.	Miles opened.	No. of shares	Am. of Share	Amt. paid up.	NAME OF COMPANY.	London. M.	Tu.	W.	Th.	Fri.	S.	Liverpool.
—	—	27968	50	50	Ditto (*New Half Shares*)	..	88	..	..	..	..	89
17	17	2000	100	85	Lianelly Railway and Dock	..	..	..	..	..	..	..
112½	112½	25000	100	90	London and Birmingham	..	176	..	176½	..	..	177
—	—	25000	25	15	Ditto (*Quarter Shares*)	..	..	..	..	..	..	36½
—	—	31250	32	32	Ditto (*Thirds*)	..	..	..	59	59	59	60
.....		.....	32	2	Ditto (*New Shares*)	30½	..	..	..	..	..	30½
32	32	24000	25	25	London and Blackwall	..	..	12¾	12	12½	12½	..
—	—	....	....	8½	Ditto (*New*)	10	..	10	....	....	....	..
56	56	36000	50	50	London and Brighton	36⅞	36⅞	36⅞	37½	37	37	36½
—	—	....	....	10	Ditto (*Loan Notes*)	..	5½	..	5⅝	....	....	5
10½	10½	33000	avr.	13⅓	London and Croydon	13½	..	..	13¾	13⅝	13⅝	..
3⅝	3⅝	43077	avr.	12⅔	London and Greenwich	..	..	..	6	6½	6½	..
—	—	11136	avr.	18⅔	Ditto *Preference or Privilege*	..	17½	..	....	....	....	..
77	77	36000	avr.	38⅓	London and South-Western	60½	60⅝	60⅛	60⅛	61	61	60⅛
—	—	4200	....	37½	Ditto (*New*)	..	..	..	..	..	..	..
50	50	13000	100	70	Manchester and Leeds	82	..	..	82½	..	..	83
—	—	13000	50	30	Ditto (*New Shares*)	35⅞	36½	..	36½	..	..	36½
—	—	19500	25	2	Ditto (*Quarter Shares*)	5	..	..	..	5	5	5
10	10	6201	125½	93	Manchester, Bolton, & Bury	..	..	..	..	..	..	50
40	5	30000	20	40	Manchester and Birmingham	..	29	..	28⅜	28	28	29
40	7	7600	100	82½	Manchester and Sheffield	..	..	..	..	..	..	..
28	7	4000	50	47	Maryport and Carlisle	..	..	..	..	..	..	..
57	57	10000	100	100	Midland Counties	..	90	..	..	..	..	79½
—	—	10000	25	16	Ditto (*Quarter Shares*)	..	..	..	..	..	..	20
....	....	1940	25	25	Monkland and Kirkintilloch	..	57†	..	..	..	..	..
61	61	3000	100	100	Newcastle and Carlisle	..	..	..	..	..	..	..
—	—	3600	25	25	Ditto (*Quarter Shares*)	..	..	..	..	..	..	..
7	7	2400	50	45	Newcastle and N. Shields	..	..	..	..	..	..	..
72½	72½	15000	100	100	North Midland	71½	..	71	..	..	..	70½
—	—	15000	50	50	Ditto (*New*)	..	..	..	..	..	..	35
—	—	22500	33⅓	33⅓	Ditto (*Thirds*)	..	..	..	22½	22⅝	..	23⅝
32½	30½	7200	50	45	Northern and Eastern	41⅝	..	41⅝	41¼	42½	42½	..
22	22	6329	75	75	North Union	..	..	..	..	..	..	73
....	....	72000	20	16	Paris and Rouen	16⅛	..	16⅜	..	..	..	17⅛
19	19	2600	50	50	Preston and Wyre	..	..	..	..	..	..	..
—	—	3200	25	25	Ditto (*New Shares*)	..	..	..	..	..	..	..
5½	5½	4000	25	25	Sheffield and Rotherham	..	..	..	..	..	..	..
25	25	2000	100	100	Stockton and Darlington	..	..	..	..	..	..	..
—	—	1000	50	50	Ditto (*Half Shares*)	..	..	..	..	..	..	..
26½	—	800	12½	7½	Ditto (*New*)	..	..	..	..	..	..	..
67	....	28000	50	50	South-Eastern and Dover	29	29	29½	30	29½	29½	29½
34	34	1500	10	10	Stanhope and Tyne	..	..	..	..	..	..	..
8½	8½	1200	50	50	Stockton and Hartlepool	..	..	..	..	..	..	..
27	27	3000	100	100	Taff Vale	..	..	..	..	..	..	..
—	—	660	25	10	Ditto (*New*)	..	..	..	..	..	..	..
15½	....	9000	50	7½	Thames Haven	..	..	..	..	..	..	..
....	....	7500	20	20	West London	..	..	..	..	..	..	..
....	....	.....	25	25	Wishaw and Coltness	38*	39†	..	..	..	..	..
27	27	6700	50	50	York and North Midland	..	..	..	94½	..	..	..
—	—	6700	25	15	Ditto (*New*)	..	..	38	..	..	..	..
....	....	.....	....	....	.....	..	..	..	..	..	..	..
....	....	.....	....	....	.....	..	..	..	..	..	..	..
....	....	.....	....	....	.....	..	..	..	..	..	..	..

OFFICIAL RAILWAY TRAFFIC RETURNS.

Total amount authorised to be raised by Shares and Loans.	Total amount expended to dates of latest Balance Sheets.	Last dividend at per cent. per annum.	NAME OF RAILWAY. Thus (*) marked carry no heavy goods; and thus (†) do not run trains on Sundays.	Length opened.	Week ending	Number of Passengers.	Receipts. Passengers, Parcels, &c.	Goods, Cattle, &c.	Total.	Mile per Day.	Mile per Week.	For nearest corresponding Week of 1841.	Length then opened.	Index No.
£160,000 0 0	£131,644 16 6	£3 10 0	†Arbroath and Forfar	15	April 9	1,473	£71 3 3	£80 14 1	£151 17 4½	£1 13 9	£10 2 6	£200 13 6½	15	1
1,066,666 0 0	1,043,983 0 0	2 5 0	Birm. & Derby Junct.	48½	April 9	..	860 6 2	240 10 7	1,100 16 9	3 2 11	22 0 5	1,594 0 3	38½	2
1,441,666 0 0	1,392,649 0 0	1 10 0	Birm. & Gloucester	55	April 8	7,494	1,505 7 4	192 17 2	1,698 4 6	4 8 2	30 17 2	1,594 0 3	53	3
450,000 0 0	434,823 16 2	4 10 0	Brandling Junction	25	April 9	9,085	340 6 9	448 4 3	788 11 0	4 10 1½	31 10 10	.... ..	..	4
499,999 0 0	456,663 10 1	....	Chester & Birkenhead	14½	April 8	5,377	519 7 3	60 5 3	579 10 6	5 14 2½	39 19 4	763 2 8	..	5
370,000 0 0	340,262 4 4	5 0 0	Dublin & Kingstown	6	....	....	....	....	....	....	....	....	..	6
140,000 0 0	143,552 5 8	5 0 0	†Dundee & Arbroath	16½	April 10	3,936	141 0 1	54 10 2	205 10 3½	2 0 10½	12 5 4½	209 13 11	16½	7
2,133,333 0 0	1,888,242 4 11	1 19 0	*Eastern Counties'	17½	April 10	14,107	....	....	921 19 1	7 10 6½	52 13 7½	816 7 7	..	8
....	1,233,284 18 7	....	Edinburgh & Glasgow	46	April 9	14,311	1,767 11 7	333 12 7	2,100 14 2	6 10 5½	45 13 4	.... ..	..	9
833,000 0 0	857,299 14 11	3 10 0	†Glas., Paisley, & Ayr	40	April 9	16,169	846 18 5	262 2 8	1,109 0 5	4 12 5	27 14 6	1,051 0 9	..	10
666,666 0 0	657,532 0 5	4 0 0	†Glas., Pais., & Green.	22½	April 9	13,967	652 16 7	155 14 10	808 11 5	5 19 9½	35 18 8½	.... ..	..	11
1,967,800 0 0	2,233,220 8 3	12 0 0	Grand Junction	83½	April 9	..	7,374 4 6	1,794 5 0	9,168 9 6	9 14 4½	68 0 9½	7,931 12 9	83	12
1,000,000 0 0	997,147 19 10	4 10 0	Great North of England	45	April 9	..	804 7 6	534 0 6	1,338 8 0	4 4 4	29 10 4½	769 13 5	45	13
6,282,478 2 11	6,282,478 2 11	6 0 0	Great Western	118	April 10	30684½	11,267 9 0	2,095 6 2	13,462 15 2	11 11 5½	81 0 4½	7,366 12 11	88½	14
96,000 0 0	125,000 0 0	....	Hayle	18	Mar. 7	..	....	208 3 4	....	1 18 8	11 11 10	212 15 0	18	15
533,333 0 0	628,919 19 11	3 0 0	Hull & Selby	31	April 10	3,879	471 10 10	441 6 2	912 17 0	4 4 1½	29 8 11	784 3 5	..	16
488,000 0 0	435,399 1 2½	3 0 0	Lancaster & Preston	20½	April 9	1,932	374 16 10	42 2 2	416 19 0	2 18 0½	20 6 3½	448 10 7	..	17
1,832,375 0 0	1,410,000 0 0	10 0 0	Liverpool & Manchester	31	April 8	..	....	....	4,099 17 3	18 17 10½	132 5 0½	4,856 2 1	31	18
5,750,000 0 0	5,724,807 0 0	9 10 0	London & Birmingham	112½	April 9	..	13,824 15 3	2,976 16 9	16,801 12 0	20 17 6½	140 11 11½	14,331 3 3	112½	19
1,000,000 0 0	1,071,717 4 7	2 0 0	*London & Blackwall	3½	April 14	36,994	....	....	713 17 10	27 3 11	190 7 5	777 13 11	3½	20
2,400,000 0 0	2,369,359 0 11	....	*London & Brighton	56	April 9	7,200	2,591 15 8	26 17 10	2,618 13 6	6 13 7½	46 15 2½	197 8 7	54	21
741,000 0 0	637,875 10 2	3 6 8	London & Croydon	10½	April 12	7,114	410 4 7	44 19 8	445 4 3½	6 3 10½	43 7 0½	757 5 2½	10½	22
933,300 0 0	966,239 4 2	....	London & Greenwich	3½	April 14	28420½	....	....	822 17 0	31 6 11	219 8 6½	2,414 15 8	3½	23
2,540,100 0 0	2,420,172 19 11	7 14 3	London & South-West	92½	April 11	..	4,320 16 5	1,186 0 0	5,506 16 5	8 9 7½	59 7 5½	4,666 19 2½	77	24
2,800,000 0 0	1,515,045 2 1	....	*Manchester & Birm	5	April 11	..	....	....	363 0 10	10 7 5½	72 12 2	478 9 4	5	25
778,116 16 8	777,956 13 2	3 2 0	Manchester & Bolton	10	April 7	..	354 7 1	245 2 10	599 9 11	8 11 3½	59 18 11½	596 0 6	10	26
3,249,000 0 0	2,819,036 13 8	6 0 0	Manchester and Leeds	50	April 9	..	2,333 16 2	2,090 10 9	4,424 6 11	12 12 9½	88 9 6½	3,664 0 0	50	27
1,533,000 0 0	1,614,877 15 1	4 0 0	Midland Counties'	57	April 9	8,604	1,554 14 6	996 17 11	2,551 12 5	6 7 10½	44 15 3½	2,139 4 11	57	28
950,000 0 0	....	6 0 0	Newcastle & Carlisle	61	April 9	..	441 15 2	987 7 5	1,429 2 7	3 6 11½	23 8 6½	.... ..	61	29
320,000 0 0	232,077 10 2	6 0 0	Newcastle & N. Shields	7	April 7	12,643	299 5 2	42 10 9	341 15 11	6 19 6	48 16 6	360 7 7	..	30
3,850,000 0 0	3,230,169 14 2	3 0 0	North Midland	72½	April 9	..	2,588 18 7	1,354 9 3	3,943 17 10½	7 14 3½	54 4 2½	3,867 13 1½	72½	31
730,000 0 0	560,000 0 0	6 13 4	North Union	22	April 8	3,967	730 3 2	219 1 11	949 5 1	6 3 3½	43 2 11½	1,000 19 5	..	32
720,000 0 0	685,120 7 3	3 15 0	Northern & Eastern	30½	April 10	7,871½	....	....	1,251 14 0	5 18 2½	41 7 4½	697 17 3	..	33
333,000 0 0	317,693 0 8	4 0 0	Preston & Wyre	19	April 9	861	96 8 1	50 13 4	147 1 5	1 2 1½	7 14 9½	276 11 1	..	34
933,000 0 0	251,527 0 0	....	Sheffield & Manchester	7	April 11	10,110	276 5 9	....	....	5 12 9	39 9 4½	.... ..	..	35
600,000 0 0	300,264 11 3	4 0 0	Ulster	24	April 10	9,113	....	....	311 8 7	1 17 0½	12 19 6½	233 17 8	8	36
669,999 0 0	603,172 7 5	10 0 0	York & North Midland	27	April 9	8,405	1,154 3 1	464 10 3	1,618 13 4	8 11 3½	59 19 0	1,421 12 1	28	37
....	....	....	.....	..	....	..	....	....	....	....	.....	....	..	..
....	....	....	.....	..	....	..	....	....	....	....	....	....	..	..
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NOTES TO THE TRAFFIC TABLE,

(on the opposite page.)

2. *Minus* toll to London and Birmingham 32*l.* 16s. 3d.

3. Main line, 53 miles; Tewkesbury branch, 2. — Total length, 55 miles.

4. The total length of line and branches is 25 miles:—15 miles of passenger and general traffic, and 10 miles of coal traffic alone. The Company are now before Parliament for power to raise the capital to 500,000*l.*

8. Receipts include the Northern and Eastern toll, &c.

12. Capital of 1,957,800*l.* is exclusive of the Chester and Crewe line, which cost 458,333*l.* The receipts include those derived from the use of the Liverpool and Manchester and Chester and Crewe lines, 31 miles. The divisor employed to ascertain the daily receipts per mile is therefore 134½ (83½+21+31.)

13. The receipts in the corresponding week of 1841 were from the conveyance of goods alone.

14. The receipts include those derived from the Cheltenham and Exeter branches; the former opened for 18 miles, and the latter for 33. The divisor employed to ascertain the daily receipts per mile is therefore 169½ (118½+18+33.) The *rent* of the branch lines is together 90*l.* 16s. 11d. per week. There is likewise a *toll* payable to the Exeter Company, which, on the basis of the first half-year's traffic, amounts to 130*l.* per week.

15. The dividends have been hitherto (up to 31st December, 1841) appropriated to completing the line and works.

17. The 42*l.* 2s. 2d. from goods, &c. is for toll only.

18. Ten per cent. is the maximum dividend allowed by the Company's Act.

19. Deduct from receipts 48*l.* 1s. 6d. for weekly rent of Aylesbury line. The dividend is *nominally* at the rate of 9*l.* 10s. per cent., but to the original shareholders it is equal to 12*l.* 15s. per cent., as the dividend on the original shares is paid upon 100*l.*, although only 90*l.* has been called for; and on the quarter shares upon 25*l.*, although up to the 31st of December last only 5*l.* had been called for. In calculating the receipts per mile, the seven miles of the Aylesbury line are included.

20. The dividend is from the opening, and on the old shares alone.

21. The length stated includes the Shoreham branch. The Croydon and Greenwich tolls are not deducted from the amount stated in the Table. The Shoreham branch traffic:—Receipts from passengers (2,267), 78*l.* 4s. 8d.; goods (378 tons), 26*l.* 17s. 10d.; total, 105*l.* 2s. 6d.

22. The capital of 741,000*l.* includes the new capital for London and Brighton station. The amount in the Table does not include the Toll from the Brighton Company. The sum applicable to the purpose of the dividend declared on the 10th of March, was 11,125*l.*, of which amount 10,051*l.* 17s. 1½d. had been earned prior to July 31st, 1841.

23. Capital of 993,300*l.* includes new capital for widening the line, &c. The want of dividend does not refer to the preference shares on which 5 per cent. is guaranteed. The amount in the Table is exclusive of Brighton and Croydon toll.

24. Capital includes that provided for the Gosport branch, out of which 5 per cent. is paid to the Gosport shareholders, but the dividend is on the capital invested in the main line only, and is calculated on the money actually paid up, a portion of the shares having been issued at 50 per cent. discount. The Gosport branch is included in the length stated.

25. Including Toll, &c., from Sheffield Company.

26. Canal cost, 100,000*l.*; railway, 672,165*l.* 16s. 1d. The receipts given are however those from the railway only.

27. The 4,424*l.* 6s. 11d. are the receipts after deducting omnibus charges, and payments to other Companies.

28. The receipts for goods, &c., include, carriages, 52*l.* 15s. 0d.; horses, 46*l.* 12s. 0d.; dogs, 1*l.* 12s. 0d.; parcels, 24*l.* 3s. 0d.; cattle, 52*l.* 2s. 6d.; corn, 8*l.* 17s. 2d.; heavy goods, 482*l.* 14s. 0d.; coal and lime, 106*l.* 2s. 3d.—Total, 996*l.* 17s. 11d.

31. The 3,850,000*l.* is the *nominal* capital on which dividends have to be paid; the amount actually raised is 3,000,000*l.* The details of the receipts are as follows—Passengers, 2,270*l.* 9s. 5d.; carriages and horses, 119*l.* 0s. 3d.: parcels, 14*l.* 3s. 2½d.; mails, 50*l.* 5s. 9d.; merchandise, 1,076*l.* 11s. 1d.; minerals, 241*l.* 8s. 1d.; cattle, 37*l.* 0s. 1d. — Total, 3,943*l.* 17s. 10½d.; including North Midland proportion of Manchester and Leeds traffic, amounting to 135*l.* 2s. 7½d.

32. The receipts are after deduction of Leeds and Manchester toll.

33. The returns are subject to the deduction of rent to the Eastern Counties' Company (about 100*l.* weekly), and to a toll of 4d. on such portion of the passengers as pass over their railway. The 30¼ miles stated as being open for traffic, include the portion of the Eastern Counties' line passed over by this Company.

34. The capital of 533,000*l.* includes that provided for harbour and works as well as railway. The dividend is for a year (since opening of line).

35. The returns are inclusive of Manchester and Birmingham toll.

37. The traffic stated does not include the Leeds and Selby.

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TO CORRESPONDENTS.

A Turnpike Trust Creditor.—*The matter scarcely comes within our department, but perhaps the following abridgment, for which we are indebted to a provincial contemporary, will give our correspondent the information he requires:—The amount of debt now claimed from these trusts is above seven millions, and the uncertainty in which the creditors were placed, and the diminution in value which the property had experienced since the general formation of railways, has led to the introduction of a Bill, which has for its object the security of the creditors, the maintenance of the road, and the gradual diminution of the debt. The security on which these seven millions have been advanced is not permanent, but depending on local Acts, which must soon expire. Hence the greater necessity for some prompt steps being taken. The Bill now introduced provides that all existing Turnpike Acts are to be continued for 41 years from the present date. The power at present existing by which mortgagees can seize upon the tolls is to be withdrawn, and in lieu it is to be provided that the Treasurer of the road shall retain in his hands sufficient of the tolls to pay half-yearly dividends at the rate of 5 per cent. per annum—of which sum 4 per cent. is to be considered as interest, and 1 per cent. is to be received in discharge of the principal. This 1 per cent., it has been ascertained by the calculations of an eminent actuary, will, in 41 years, fairly pay off the debt. After the payment of this 5 per cent. the remainder of the tolls are to go to the repair of the road; and if, after that, there should still be a surplus, it is to be applied to the more speedy extinction of the debt.*

A Sufferer.—*The "plant" is generally included. It would be worse than useless to revive the particular case referred to.*

London and Brighton Railway.—A. B. *is again entitled to, and we beg him to accept, our thanks, for the evidence of Mr. Rastrick before the House of Commons. He may rely upon it that the matter shall not be allowed to sleep.* Observer, *whose note bears the Cornhill post-mark, must give his name, before his communication can be attended to. Several other correspondents have written on this subject, but although their suggestions shall not be forgotten, various reasons render it unnecessary that their letters should appear.*

One Interested *is referred to the Parliamentary Proceedings in our number.*

Tyro.—*The incline is certainly less than* 1 *in* 600.

A Liverpool Man.—*We can assure our correspondent that there is no truth in the rumour to which he alludes. Within the last few days we have personally examined every part of the tunnel, which is remarkably dry.*

Bristol and Exeter Railway.—A. B. *must have read the paper very inattentively, or he would have found the Report of the Directors in the number for March 5, at page* 269.

A. V.—*The meeting takes place early in May, and, of course, will be fully reported in this journal.*

A. M. R. *will see that a good deal of our space is this week devoted to the subject on which he addresses us. Probably we shall give his communication in our next.*

Thames Haven Scheme.—*We had prepared a notice of a "meeting" held at Liverpool on Monday with reference to this project, but the press of much more important matter at a late hour obliges us to postpone it.*

A Subscriber.—*No interest is guaranteed, but the new shares were issued at a discount.*

Publius *is quite right. We are not, however, in the habit of deciding bets.*

Smoke-Consuming Apparatus.—*Mr. West, professional chemist, of Leeds, has just published a pamphlet giving "an account of the patent and other methods of preventing or consuming smoke." The subject has recently attracted much notice, and Mr. West's pamphlet presents a very fair description of the various methods devised for getting rid of a most serious nuisance.*

Blackwall Railway.—*A correspondent* (Ben Chemin de Fer *says; "the Gravesend Pier Companies are empowered to take a certain amount of toll on each passenger coming from London in a steamer and landing at either of their piers. The question is,* can those Pier Companies legally claim the same amount of toll per head on passengers from Blackwall? *I understood that the* Father Thames *Company, and the* Blackwall *Company, intended to try the question at law. I wish to know whether law proceedings are pending; or whether the Pier Companies have consented to take a lower amount of toll; or whether the* Father Thames *Company and the* Blackwall *Company have submitted to pay the same amount of toll as is paid by other Companies on London passengers. An answer describing the* statu quo *of the matter will interest the writer and his fellow-shareholders."*

THE RAILWAY JOURNALS.

THE three papers that treat of railway matters are the *Railway Times*, the *Railway Magazine*, and the *Mining Journal*. Their relative circulation will be seen from the following extract from the Stamp Returns for the six months ending the 31st December last, as just printed by order of the House of Commons:—

RAILWAY TIMES	**72,524**
Mining Journal	38,500
Railway Magazine	30,500

Since the date of this return, the *Railway Times* has steadily increased in circulation, as will be seen by the next Return.

THE RAILWAY TIMES.

SATURDAY, APRIL 16, 1842.

THE principal topic of discussion in the railway world during the week, has been the proposed modification of the passenger tax, to effect which a very influential body of deputies from the various Companies are at present exerting themselves most strenuously. As the matter is one of vital importance to many of the Companies, we need offer no apology for again adverting to it at some length, although, in truth, any very detailed remarks in this part of our journal are rendered almost unnecessary, by the appearance, in another page, of a letter addressed to the CHANCELLOR of the EXCHEQUER by G. H. LANG, Esq., of Glasgow, wherein the question is handled in a most masterly style, and with a clearness and precision which leave nothing to be desired, and which can scarcely fail of carrying conviction to the minds of all parties concerned.

It is a subject to which we have long directed our attention, and it is well known to the readers of this journal that our views coincide with those so strongly advocated by Mr. LANG. We have long been satisfied that a revision of the present mode of levying the tax is imperatively called for; as it is surely opposed to every principle of sound legislation, that the tax levied by Government upon Railway Companies should increase in exact proportion as the charge made by the Railway Companies upon the public decreases. In other words, this very unexpected result has arisen from the working of the present system—that wherever the population is rich, and fares are high, and the persons travelling have ample means of defraying the tax, the per centage of duty paid to Government is so small that it is scarcely felt. Wherever, on the other hand, the population is poor, the fares low, and the persons travelling of the very poorest class, so that they can scarcely pay the smallest impost without extreme difficulty and privation, the per centage of duty paid to Government is

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so high, that it becomes a most oppressive burden.

For example, the duty paid to Government on a mail-class fare on the London and Birmingham Railway only amounts to about 3¼ per cent.; while the duty paid by the Hull and Selby Company on some of their third-class passenger trains amounts to about 22½ per cent.; and we understand, that on the railway between Glasgow and Paisley, the duty paid on all the third-class passengers is nearly 25 per cent!

The passenger tax was, we presume, intended to act as a fixed duty, instead of which it has turned out to be a curious example of a sliding scale. It is a system of bounties for the Railway Companies that charge high fares, and give little accommodation to the industrious poor; and it is a system of prohibitory duties on the lines that charge low fares, and afford the greatest accommodation to the public.

This is a very serious matter, and calls loudly for a remedy. Indeed, the injustice is so manifest, that we are satisfied the present Government only require the matter to be fairly brought before them to grant the required relief. We are aware that fully four-fifths of the passenger railways in Great Britain are most anxious for an alteration to an *ad valorem* tax on the gross receipts from passengers. A few Companies stand neutral; and only two or three are disinclined to the proposed change. In our opinion the change would be beneficial to every railway without exception, and to none of them in a higher degree than to those Companies who are supposed to be hostile.

We regard the protection of railway interests as the peculiar province of this journal; but there is another even higher duty which must not be lost sight of—we must, so far as our power extends, protect the interests of the public. We have long been of opinion that the true policy of Railway Companies is to charge low fares, which will secure an adequate return for the capital embarked, and at the same time render their lines available to every class of the community. Many of the Companies, we are aware, attempted to carry out this principle with extreme liberality, but after a trial found it impossible to continue the accommodation at first given to the public, owing to the intolerable pressure of the tax. They were, therefore, gradually compelled, in justice to their shareholders, to raise their fares, and restrict the means of communication they had hitherto afforded to the industrious classes. One of the most recent examples that has come to our knowledge is that of the Chester and Birkenhead Railway. This Company not only gave the usual accommodation of first, second, and third-class carriages, but (as will have been seen from an article which appeared in our journal last week,) added a fourth class, at an unusually low fare; and what was the result? They carried an immense number of passengers, and conferred an incalculable boon on the labouring poor; but the Government duty absorbed 14*l.* 11s. 8d. per cent. of their gross receipts, and from the smallness of their fares, the working expenses swallowed up nearly all the rest, so that no surplus remained for dividend. The Directors had, therefore, no alternative but to discontinue the fourth-class carriages altogether.

Mr. LANG has shown in his letter that the Leeds and Selby, and Edinburgh and Dalkeith, Railways, increased their profits by depriving a large proportion of their passengers of all means of travelling; and we understand a similar result has followed on the Chester and Birkenhead. It will also be seen, by referring to the evidence of Captain LAWS before the Select Committee, how deeply the poorest members of the community are interested in some alteration of the present mode of levying the duty. Indeed it was proved by the Chairman of the Bolton and Bury Railway, by Mr. LINDSAY CARNEGIE of the Arbroath and Forfar, and by various returns from other Companies, that the tax will on many lines almost put an end to the passenger traffic, inasmuch as the Directors must raise their fares to an amount that will exclude the chief part of their present customers.

The Select Committee have already reported, that "*it is inexpedient to continue a system of taxation which tends to separate the interests of the Railway Companies and of the public, and which will gradually exclude a large number of persons from the benefit of cheap conveyance.*" And Sir ROBERT PEEL, in the very lucid address in which he explained his scheme for a modification of the general system of the taxation of the country, stated that nothing but hard necessity would induce him to increase the tax upon railways, as it was, in his opinion, of the utmost importance in the present state of this country to facilitate communication, "*and the transfer not only of commodities but of labour.*"

It is obvious, therefore, that the present Government entertain the same views as the Select Committee as to the importance, in a national point of view, of affording the greatest possible amount of railway accommodation to the labouring classes. The petitioning Companies have very clearly shown, not only that the present system of taxation is most injurious to them, but that it will gradually compel them to lessen their accommodation to the poorer classes; and by diminishing the numbers carried, will consequently diminish the produce of the mileage-duty payable to Government. Who are the parties, then, having an interest in the continuance of the present system? The Government has no interest, as the petitioning Companies offer to pay an *ad valorem* tax equal to the present amount of the mileage-duty paid by railways. The only parties, therefore, so far as we are aware, who object to the change, are the Great Western, the London and Birmingham, and, we believe, the Grand Junction. We understand they are opposed on the ground, that the change to an *ad valorem* tax would subject them to a higher amount of duty on the same amount of revenue. This, however, would depend on themselves. In our opinion, by lowering their third-class fares, and running more third-class trains, they would increase their revenue to an extent infinitely beyond the increased amount of duty they would require to pay.

Take, for example, the Grand Junction Railway. It is difficult to ascertain from the published Reports of this Company the amount of mileage-duty paid by them, as the tax is mixed up with some other items.

The receipts from passengers, for the year ending 31st December, 1841, amounted to	£338,000
An *ad valorem* tax of 6 per cent. on which sum would amount to	20,280
And we will assume the mileage duty now paid by them to be 5 per cent., which we are aware is pretty near the mark	16,900

If, therefore, an *ad valorem* duty were adopted, the Grand Junction Company would pay an increased duty of £3,380

We will now show how they might reimburse themselves for this increased payment.

In the half-year ending 31st July, 1841, they carried of first-class passengers 133,350, and of third-class passengers only 20,656; the receipts from first-class passengers being 100,142*l.*, and the receipts from third-class passengers only 9,301*l.* Now we have no hesitation in affirming, that this railway, which is the high road connecting London and Birmingham with Lancashire, and the great manufacturing districts of England and Scotland and Ireland, would carry a far greater number of third-class passengers than of first, provided the Railway Company afforded them sufficient facilities. Suppose, however, that the third-class only equalled the first-class in number, this would give an additional revenue to the Railway Company of about 45,000*l.* per annum to cover the trifling increase of duty.

From the published Report of the Great Western it appears that for the half-year ending 31st December, 1841, they received 275,025*l.* for passengers, *mails*, &c. The amount received for mails, &c., is not distinguished. Suppose, however, that it amounted only to 5,025*l.*; this would leave for passengers 270,000*l.* The duty paid to Government was 15,940*l.* equivalent to a fraction more than 5*l.* 18s. per cent.

The gross passenger receipts for the year ending 31st December, 1841, amounted to	£412,700
The proposed *ad valorem* tax of 6 per cent. on this sum would amount to	24,762
The present duty paid by them is supposed to be about 5*l.* 18s. per cent. which would amount to	24,350
The Great Western Railway Company, therefore, would pay an increase of duty of	£412

We will now show how *they* might reimburse themselves for this *formidable* increase in their payment to Government!

In the half-year ending 31st July, 1841, they carried of first-class passengers 182,325, and of third-class passengers only 12,620. The receipts from first-class passengers amounted to 66,585*l.*, and those from third-class passengers only to 2,701*l.* In this case also we have no hesitation in affirming, that with a sufficient amount of accommodation and encouragement to third-class passengers, they would at least equal the first-class passengers in point of number. This would at once give an increase to their present revenue of about 35,000*l.* per annum.

The London and South-Western carries in the proportion of 98,548 first-class passengers to 14,752 third-class passengers. We need not follow out the calculation, as it is unnecessary to fatigue our readers with too great an array of figures, but it must be obvious, that in this case likewise the third-class might be increased to an extent greatly beyond the amount of the insignificant increase of duty.

We have no doubt that a similar result would follow on the London and Birmingham Railway, but as they do not publish the number of the different classes of passengers, we are not enabled to go into the same detail.

The North Midland Railway, we presume, will be found in the ranks of the petitioning

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Companies, as we observe from their last Report that their receipts from passengers amounted to 70,781*l.*, and their payments of duty to Government to 4,267*l.*, which is equal to a fraction more than 6 per cent. on the gross receipts from passengers. We are therefore a little puzzled how the per centage of duty is stated in the last Report to be only 4*l.* 2s. 5½d. We think, however, the mistake has arisen from the per centage having been inadvertently calculated on the gross receipts from passengers *and goods*, instead of on the passenger receipts alone. We scarcely know a railway in England having so great a population of the poorer classes placed at the termini and along the line as the North Midland; and hence we are of opinion that, if the facilities to third-class passengers were increased, a great additional source of revenue would be opened up to the railway. This is the position of the North Midland Company. By the present system they are prevented from increasing their revenue by giving additional accommodation to third-class passengers; while under an *ad valorem* tax, they would not only increase their revenue, but would even pay a smaller per centage of duty on their present traffic. We cannot doubt, therefore, that the North Midland Company will zealously advocate the proposed change.

The Liverpool and Manchester Railway Company, we observe, pay a per centage of 6 per cent. on their passenger receipts. They do not carry any third-class passengers, and, we presume, are deterred from doing so by the tax, as there cannot be a doubt that the number of the labouring classes who would avail themselves of railway conveyance between Liverpool and Manchester would be very great, if such accommodation were placed within their reach. The Liverpool and Manchester Company therefore may gain, but they cannot lose, by the proposed change. The London and Blackwall Company pay a per centage of 6*l.* 5s. 4d. per cent. on their gross passenger receipts; the Eastern Counties' pay 7*l.* 1s. per cent.; the Northern and Eastern 6*l.* 5s. 6d. per cent.; the Midland Counties' 6*l.* 9s. per cent. The proprietors in all these railways have therefore a deep interest in the proposed alteration, as, without calculating on the benefit that might result from giving more extended accommodation, they would be immediate and direct gainers by paying a smaller per centage of duty on their present traffic.

There is another consideration which should not be lost sight of. All the railways considered to be unfavourable to an *ad valorem* duty are trunk lines, and it will be seen by referring to the traffic returns of these railways that there has been a progressive increase on their revenue from the commencement. This has been invariably occasioned by the opening of branch railways, which act as feeders to the trunk lines. The great Companies have, therefore, an obvious interest in the extension of the Railway System, as every new line that is opened pours its slender rill of traffic into one of the great channels.

We have extended these remarks beyond the limits we had at first intended, but the subject is one in which we have always felt a deep interest, and consider to be of great importance, not only to all Railway Companies, but also to all classes of the community. Before concluding, however, we may shortly advert to the leading argument of the opposing Railway Companies, that the substitution of an *ad valorem* duty would be an additional tax on locomotion, in contravention of the declared intentions of the present Government. This, however, is not the case. The proposed change would not increase the tax on locomotion; and, while it would benefit the low-priced railways, would not injure the lines charging higher fares; and so far from being in contravention of the policy of the present Government, we have already shown that the proposed change would be in accordance with the recommendations contained in the Third and Fourth Reports of the Select Committee, and with the sound and enlightened views of the existing Administration.

It is likewise argued by these Companies in their memorial to the CHANCELLOR of the EXCHEQUER, that the petitioners have no right to claim relief, inasmuch as their investments were made, and their fares established, in the full knowledge of the fixed Government duty to which their revenue would be subjected. But it was not so with some of the petitioning Companies, who were incorporated prior to the passing of the Act imposing the passenger tax; for example, the Glasgow and Garnkirk, Dundee and Newtyle, and various others. Besides, we believe that nearly every one of the petitioning Companies were incorporated previous to 1839, and it is shown in Mr. LANG'S letter to the CHANCELLOR, that, although the Act imposing the tax was passed prior to that period, yet, from the privilege of compounding being so extensively exercised, the impost was for several years comparatively unfelt; and it appears from the evidence of the gentlemen connected with the department of Stamps and Taxes that these compositions were determined after a review of the peculiar circumstances of each case, and of the propriety of each individual application. Wherever, therefore, the tax would have operated in an unequal or oppressive manner, the Treasury had the power of remedying the injustice by allowing a composition; and so long as this equitable arrangement continued, little, if any, cause existed for complaint.

IT will be seen, from a report which appears elsewhere of the proceedings at the adjourned meeting of the Dublin and Kingstown Railway Company, that a short extension of that line, upon what is called *the atmospheric principle*, has been determined upon all but unanimously. An amendment, disapproving of the scheme, was proposed; but, in accordance with the prevalent fashion—a fashion which originates seeming opposition apparently for the sole purpose of securing compliments on its abandonment—the amendment was withdrawn, and the proposition of the Directors embraced in all its parts. Much as the Chairman of the meeting, who we presume is one of themselves, lauded the prudence and foresight of the Directors, and amply merited as such praise may generally be, we do not think that in this particular instance their arrangements are likely to conduce to the advantage of their constituents—a point at which we take it for granted the Dublin and Kingstown Board profess to aim in all their proceedings.

We by no means disapprove of the proposed extension. On the contrary, short as it is, we have no doubt whatever that it will, if properly constructed and judiciously managed, contribute in a very considerable degree to the success of the original scheme, the more especially as it appears that the district, thus for the first time to have the benefit of railway communication carried through it, is singularly thriving. The extension, therefore, we deem most desirable, but the mode in which it is proposed to work it we consider quite the reverse.

It is not necessary, in establishing this position, to question the "practicability" of the atmospheric mode of propulsion. It may, in this respect, be all that the Government Commissioners represent it to be, and yet, to what does it amount? We elsewhere, to-day, lay before our readers, in full, the Report of Sir FREDERIC SMITH and Professor BARLOW, of which we have on a previous occasion given the substance, and we put it to every impartial person whether that Report developes any one advantage, as peculiar to the atmospheric system, which, under ordinary circumstances, should warrant a departure from the plans of locomotion now in ordinary use. To introduce alterations for the mere sake of difference is to be avoided in railway matters beyond all others; nay, we go further and say, that unless some *important* object is to be attained, and it is clear that the novelties intended to be brought forward will inevitably effect such object, it is on many accounts desirable that the beaten track should not be abandoned. It is very well to say, that such doctrine as this would infallibly put a stop to the onward progress of improvement, seeing that all novelties must to a certain extent take the character of experiments, the issue of which is doubtful; but it should be borne in mind, that however much the public spirit of a Board of Directors may be praised in testing the various schemes offered to their attention, it is the pockets of the proprietors which suffer in the operation. In a word, we dislike seeing the funds of Railway Companies hazarded upon the chance of success, in matters where even success cannot produce any very brilliant results. That great risk must be incurred by the Dublin and Kingstown Company, in adopting the atmospheric principle, will be manifest to those who read the official Report already referred to.

The Directors tell us, it is true, that even if the scheme should prove a complete failure, no greater loss than 5,500*l.* can accrue to the Company. Even that sum is not so very immaterial to an undertaking in the position of the Dublin and Kingstown Railway; but how do the Directors know that it will not rise to five or ten times that amount? The patentees of the atmospheric system have, we are informed, guaranteed that their portion of the expenditure shall not exceed a specified amount, and we believe them to be honourable as well as ingenious individuals; but we all know somewhat too much of contracts of this kind to put great faith in preliminary calculations. How happened it, we ask, that the actual cost of the Dublin and Kingstown Railway was, as stated at the meeting, more than double the estimated expenditure? The Chairman himself supplies an answer when he speaks of the "total darkness" in which, from the novelty of the railway system at that period, the Directors were placed. And is not the atmospheric principle as novel in practice *now*, as was the railway system *then*? It was from no fault of the Directors, we daresay, nor from any absence of "contracts" and "guarantees," that so large an excess in construction was incurred; and what ground have the proprietors for believing that in *this* instance a similar excess may not (without blame either to the Board or the patentees) eventually take place? Why then should the certainty of knowledge which they at present possess as to the expense of working be exchanged for the uncertainty of a previously unattempted experiment — unattempted we mean in actual practice? Why should a se-

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rious risk be incurred, for the attainment of what at best *must* be a very inconsiderable benefit, and which *may* turn out to be wholly illusory?

The circumstances connected with this extension render the present proposition of the Directors peculiarly inexpedient. The line is to be lengthened by less than two miles, and yet an entirely new and totally different mode of working is to be adopted from that at present in use, and intended to remain in use, upon the six miles already in successful operation. Every one knows that the expenses of working railways are, *ceteris paribus*, in inverse proportion to their length—that on a line of 10 miles the amount expended will be very considerably more than half that expended on a line of 20; and just so would the traffic of the Dublin and Kingstown Railway, and its proposed extension, making together about 8 miles, be, in proportion to the mileage, materially reduced as compared with the present ratio of expenditure. All saving from this source is at once prevented by the adoption of *two* modes of locomotion upon so short a distance. There must, moreover, be much practical inconvenience, and we should suppose not a little delay, occasioned by the change in the mode of applying the steam power; in short, we see no end to the annoyances, if not more serious mischiefs, to which the carrying out of the scheme must, under the circumstances, give rise.

We would fain hope, therefore. that the decision of the late meeting will be reconsidered without delay. The Report of the Commissioners appointed to examine into the merits of the atmospheric principle, is for *practical purposes* anything but favourable, and although they have inserted a sentence stating that "the atmospheric principle *seems* well suited for such a line as the projected extension from Kingstown to Dalkey *is represented to be*," the proprietors and the public have no means of knowing to what these "representations" amount, nor even the grounds upon which this vague testimonial of seeming fitness has been given—a testimonial which, we are strongly inclined to think, has been supplied mainly from a very pardonable desire not to impede the practical development of an ingenious scheme, in favour of which it is well known a very influential gentleman connected with the Kingstown Company is strongly prepossessed, and out of whose exertions this very inquiry had its origin. We repeat that, in our opinion, the Directors of the Dublin and Kingstown Railway are not—under all the circumstances of the local position of the line and its extension, the past and present condition of the undertaking as a pecuniary investment, and above all the still problematical success of the atmospheric system—justified in entering upon the scheme submitted to the late meeting. Very much more remains to be done in the way of experiment, before *any* Board of Direction can be warranted in attempting to carry out in practice the system referred to. On the very face of the Report of Sir FREDERIC SMITH and Professor BARLOW, the investigation entered upon by these gentlemen was incomplete—unavoidably so, we admit; but until further inquiry has been made, under more favourable circumstances for arriving at a definite result, it were madness to build upon the calculations and conclusions of parties so deeply interested, and naturally so sanguine, as the patentees; and hitherto we have had little beside.

A CORRESPONDENT has sent us the following, in continuation of the tables which appeared in this department of our journal on the 19th and 26th ult. We shall feel obliged by further contributions of the same character:—

Name of Railway.	Miles run by all the Trains.	Total Cost of Locomotive Power.	Total Cost of Maintenance of Way.*	Total Expenses for the Half-Year.	Coke. Per cent. on Total Expenses.	Coke. Cost per mile run.	Locomotive Power. Per cent. on Total Expenses.	Locomotive Power. Cost per mile run.	Maintenance of Way. Per cent. on Total Expenses.	Maintenance of Way. Cost per mile run.	Cost of Coke per Ton.
		£	£	£		d.		d.		d.	s.
South-Western, Length 77 miles } .... Birmingham & Gloucester, length 83 miles, exclusive of assistant power	303,197	24,344	12,366.8	70,284.4	10.25	5.69	22.36	13.53	17.59	9.37	27
Ditto Lickey Plane, length 2.04 miles, assistant power up alone.	183,491	10,171.6	5,966.9	29,089.2	12.78	6.18	25.58	10.44	20.51	10.38	27
	2,533	1,179.4	....	....	..	30.76	..	71.60	..	..	..

* Not including the Tewkesbury branch, which is worked by horse power.
No allowance is made for depreciation of stock on the South-Western. On the Birmingham and Gloucester the amount is—Line, 1.66d., Lickey plane, 9.35d. per mile per train.

MR. PLUMPTRE, on whom the senatorial mantle of Sir ANDREW AGNEW has fallen, has given notice that, in Committee on the Railways' Regulation Bill, he means to move a clause "that no railway shall be used on the Lord's-day, except in cases of charity or necessity." Such a measure as the Bill referred to scarcely offers a fair opportunity of bringing the question of Sunday travelling before the legislature, but if gentlemen of Mr. PLUMPTRE's way of thinking *will* insist upon it, there can be no reason why the more moderate portion of the House should not take effectual means to turn these would-be restrictive propositions against their authors. That Mr. PLUMPTRES proposed motion will be at once rejected we need scarcely say, but perhaps the occasion should not be allowed to pass of doing even something more; and if any honourable member would move that it be imperative on all Railway Companies to run at least two trains each way on Sundays, we have little doubt that his views would meet with very general support. Nor would the benefit to Railway Companies from the passing of such an enactment be small. The good sense of the proprietors has hitherto, it is true, effectually prevented the adoption of the narrow and pseudo-religious notions of the AGNEWS and the PLUMPTRE's, but the pertinacity with which these pious personages have endeavoured to thrust their dogmas down the throats of others, has been productive of a vast deal of trouble to those who have had the misfortune to be subjected to the visitation.

Take, for instance, the case of the Edinburgh and Glasgow Railway. For months previous to the late general meeting, the proprietors in all parts of the country were pestered with memorials and remonstrances, with begging letters and threatening letters, with denunciations of temporal penalties and future punishment, should they presume to exercise their own judgment—and with all the other devices of agitation which puritanical zeal could suggest, or the joint-stock purse of the agitators, and the pecuniary contributions of their abettors could carry into effect; while, in order to meet these schemes, much trouble was imposed upon the saner members of the Direction. Nor was this all. These same personages thrust themselves into the place of meeting, into which they had no more right to intrude than into the counting-house of any private firm in the city, and totally put a stop to the legitimate business of the day; nay, so far has their effrontery carried them, that we understand a similar muster of the agitators was expected to be present at the special meeting of yesterday. It is high time that a stop were put to such proceedings, and if it cannot be effected in any other way, we should be glad to see the question finally set at rest by a legislative enactment. The worst enemies of the Edinburgh and Glasgow proprietary, or of any other proprietary, are those who thus call off attention from the real business of the periodical meetings, and substitute theological discussion for a full and searching inquiry into the mode in which the affairs of the Company have been conducted.

ON the Midland Counties' line there was, on Saturday last, another "accident on a railway," *not* a "railway accident." A poor fellow, a third-class passenger, thought proper, unknown to any one, to get out of the carriage at the Trent junction, where the trains from Derby and Nottingham join each other, and he was run over by the advancing engine as he was attempting to cross the line just in front of it. It is extremely desirable that the public should be thoroughly impressed (which they seem not to be at present) with the fact that a line of railway, with an engine upon it, is a very different thing from a turnpike-road with a coach upon it, and that they should not venture to quit the carriages without leave. It was only the very train before this accident occurred, that, at the very same spot, a person calling himself a gentleman abused the Inspector of Police, and called him an "officious puppy," because he prevented him from getting out to "look about him," as he called it, while they were waiting for the trains to join. And yet, when a silly coxcomb meets with an accident by his own stupidity and reckless conduct, it is all put down to the "railway system," and the Directors and Managers are assailed, as if they could always be, like guardian angels, hovering at the elbow of every fool that travels, to keep him from committing *suicide!*

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WE have been favoured with a copy of the Third Annual Report of the "Great Western Railway Provident Society," and have much pleasure in expressing our satisfaction with the progress which these most useful institutions are making, and with the mode in which the affairs of this particular society appear to be managed. The following extracts from the Report will afford some idea of the good which the Great Western society has affected during the past year:—

"By aid of its funds, the Committee have, in

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upwards of 80 cases of affliction among about 300 members, rendered permanent pecuniary relief, and provided medical and surgical aid. Several of these cases have been of a lingering kind; four have terminated in death; each of them has given rise to an additional claim on the funds, in compliance with which, the distressed and otherwise destitute widow and helpless offspring, have been made partakers of the most friendly aid, under the most mournful bereavement. Widows, children, and friends, have hereby witnessed the last wants of their beloved relative provided for and supplied, and have been enabled to dispose of their remains in the most decent manner; hence they have taken their last, last farewell! under grateful impressions of the excellence of this similar institutions. * * *

"The Committee beg leave to state in adverting to the circumstances of the members generally, they are not aware that one instance of death, by accident, has occurred to any of them during the past year; also, that new arrangements are made with medical gentlemen in various districts:—this, indeed, has been partially the case from the commencement; but the whole of the Great Western line, some portion of the Cheltenham line, and a considerable distance of the Bristol and Exeter line, being now completed and brought into operation, a wider field has been presented, over which the Committee trust they have lost no opportunity of extending their means of usefulness, to further which additional medical and surgical aid have been solicited and engaged. On this important point the Committee feel in duty bound, gratefully to acknowledge the gentlemanly feeling, humane kindness and attention, aided by practical skill, which they have already experienced, and hope to continue to witness and receive on the part of the professional gentlemen, who have so readily come forward proffering the aid, which cannot but be deemed a most invaluable acquisition to an institution of this description, which aid, by arrangements now recently made, is rendered available by every human means possible, to relieve the wants of all the members of the society, at whatever stations they may be located. Hence, the Committee look forward with hope, not that they or their members will be wholly exempt from casualties or affliction; but that, when they do occur, they have within their reach all the provisional means, with the greatest facilities, which charity, or human wisdom can devise or secure."

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The following personages have travelled by the Brighton Railway during the present week:—Honourable Mr. Wm. Curzon; Honourable Mr. Lester Curzon; Sir Patrick Ross; Lady Lyttleton; Marquis and Marchioness of Donegal; Lord Gage; Earl and Countess of Dalhousie; Sir Hesketh Fleetwood; Lady Peel; Colonel Webster; Earl of Chichester; Sir Ralph and Lady Howard; Colonel and Mrs. Purvis; Sir Griffin Wilson; Earl of Carnarvon.

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The following members of the House of Commons have been nominated the members of the Select Committee on Post-office Communication between Great Britain and Ireland:—Viscount Ingestre, Mr. Philip Miles, Mr. Reade, Mr. Owen Stanley, Sir Denham Norreys, Sir Robert Ferguson, Viscount Emlyn, Mr. John Henry Vivian, Mr. Octavius Morgan, Mr. William Johnson, Captain Dalrymple, Mr. Shaw, Mr. Corry, Captain Berkeley, and Mr. Murphy.

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Can any of our Scotch correspondents tell us what it is that Baillie Bain, the great anti-Sunday travelling agitator, has been doing to draw down upon himself the following rebuke from his friends of the *Scottish Guardian*, an especially pious paper published in his own locality?—

"Meantime, it is the duty of every man to see to it, that he keep himself pure from the contagion of Sabbath desecration; *and the discipline of the Church must not be allowed to slumber, when her own members may be found guilty of profaning the day of the Lord.* We refer not to this species of profanation more than any other. We are no advocates of a halting discipline, that would fasten on one kind of Sabbath breaking, and let another slip. *And here we cannot but remark, that the case of Bailie Bain, which came before the Presbytery the other day, if such as it was there and elsewhere represented to be, cannot be allowed to remain in the position in which it is.* The Christian community of Glasgow expect that the matter will be probed to the bottom. We are now like Joshua, when he went forward to battle against the Canaanites of Ai; *and if we do not purge ourselves from any iniquity that may cleave to us, we have nothing to look for but that we shall be smitten before our enemies.*"

This is backing one's friends with a vengeance!

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The Paris correspondent of the *Globe* states, that the French Railway Committee are to make their Report to the Chamber in a few days. It is, he says, on the whole favourable to the Government Bill; but some serious modifications are recommended. "You will be pleased to hear [he adds] that the Paris and Rouen Railway advances so rapidly, that no doubt is entertained of its being opened to the public for at least two-thirds, and probably the whole, of the line, in May, 1843."

RAILWAY OFFENCES AND OFFENDERS.

At the late Liverpool assizes, Giles Bradley and John Smith were indicted for taking away a quantity of wood rails and sleepers belonging to the North Union Railway Company. It appeared that the Company decided upon laying down a new line of rails between Wigan and Parkside, and it became necessary to take up the old one. The prisoner Smith was a contractor for the work, and Bradley was the foreman, and the parties were to take up the old line and lay down a new one, the materials forming the old line being the property of the Company. The prisoners were charged with taking away the materials belonging to the old line after the new one was completed. His Lordship, after the evidence of one or two witnesses had been taken, considered there was no case against Smith, and he was therefore discharged. The case was then continued against Bradley, who was charged with taking away a number of railway chains, amounting to about a ton weight, the property of the Company. Mr. Murphy, the counsel for the defence, said, he did not consider it necessary, after the evidence which had been produced for the prosecution, to make any appeal to the jury, as he thought they must be fully convinced of the unfounded nature of the charge brought against the prisoner. The prisoner was then discharged.

A young man of rather respectable appearance attempted to defraud the Edinburgh and Glasgow Railway Company of the fare from Ratho to Edinburgh, on Sunday evening week, by returning with the same ticket which he received on leaving Edinburgh. He for a time insisted that he got and paid for the ticket at Ratho, but at length confessed his fraudulent attempt; and, to prevent a disgraceful exposure, gladly paid the amount of the penalty, 2*l.*, imposed by the bye-laws of the Company on such a fraud. We understand frauds of this kind have several times been attempted.

PROCEEDINGS OF THE HOUSE OF COMMONS ON RAILWAYS.

BELFAST AND CAVE-HILL RAILWAY (ROAD AND SHIPPING PLACE).

April 8.—Petition of John Octavius Glover, against the Bill; to lie on the table.

April 11.—Bill read a second time and committed, and referred to the Committee of Selection.

April 12.—Petition of John Octavius Glover, against the Bill; referred to the Committee on the Bill; counsel ordered.

BIRMINGHAM AND DERBY JUNCTION RAILWAY.

April 8.—Bill referred to Mr. Greene, Mr. Dugdale, Sir E. Wilmot, and Mr. Muntz.

Committee to meet on Monday, 18th April.

BOLTON AND PRESTON RAILWAY.

April 8.—Bill "to facilitate the raising of capital for the completion of the Bolton and Preston Railway," presented, and read a first time.

Breviate:—

The object of this Bill is to facilitate the raising of capital for the completion of the Bolton and Preston Railway.

By their Act of Incorporation (1 Vict.) the Company were empowered to raise by subscription a capital of 380,000*l.*, with power, when half that sum was paid up, to borrow 126,500*l.* on mortgage.

The Company have raised 244,168*l.* of the capital, and have borrowed 23,856*l.* 1s. 2d.

A considerable portion of the railway has been opened.

The Bill empowers the Company to raise a sum not exceeding 238,475*l.* 18s. 10d. (the difference between the sums raised and the sums they were authorised to raise) by the issue of new shares, of such nominal amount, and at such price, and with such preference in payment of dividends over the other shares, and with such interest on the new shares, as the Company shall determine in a special general meeting.

The existing powers of raising money under the former Act are not to be prejudiced.

No person is to be entitled to vote in respect of a less nominal interest than 50*l.*

April 12.—Bill read second time and committed, and referred to the Committee of Selection.

April 14.—Bill referred to Mr. Greene, Mr. Wilson Patten, and Mr. Ainsworth.

Committee to meet on Thursday, 21st April.

DUNDEE AND ARBROATH RAILWAY.

April 11.—Bill read a second time and committed, and referred to the Committee of Selection.

EDINBURGH AND GLASGOW RAILWAY.

April 4.—Report from the Committee on the Bill:—

Mr. Harcourt reported from the Committee on the Edinburgh and Glasgow Railway Bill, that they had considered the several matters required by the Standing Orders to be inquired into by Committees on Railway Bills, and had agreed to the following Report:—

That it appeared to the Committee that the object of the Bill being only to raise a further sum of money, to lengthen a tunnel on the line of railway, and to grant further powers to the Company, the whole of the matters required by the Standing Orders to be proved before Committees on Railway Bills do not apply to the present Bill.

That the increased capital authorised to be raised by the Bill is 225,000*l.*, and the amount authorised to be borrowed is 75,000*l.*; which latter amount is not authorised to be so borrowed till one-half of the sum by this and the first recited Act authorised to be raised by shares has been paid up.

That the tunnel is proposed to be lengthened to the extent of 50 yards; that the height is 20 feet, and breadth 26 feet; and that the strata through which the extension passes is favourable.

That a petition was presented against the Bill by the Edinburgh and Glasgow Union Canal Company, stating their objection to the interference with their property under the powers of the proposed Bill; and also to certain provisions with regard to the taking of rates and tolls; whereon counsel were heard, and the allegations of the petition considered by the Committee.

That a petition was also presented from certain shareholders of the Company, complaining of certain provisions in the Bill with respect to the election and qualification of Directors, on which no parties appeared.

Mr. Harcourt further reported from the said Committee, that they had examined the allegations of the Bill, and found the same to be true; and had gone through the Bill, and made several amendments thereunto.

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April 12.—Report further considered; amendments agreed to; clauses added; Bill to be ingrossed.

April 14.—Bill read a third time and passed.

GLASGOW, PAISLEY, KILMARNOCK, AND AYR RAILWAY.

April 12.—Bill reported; amendments agreed to; clauses added; Bill to be ingrossed.

April 14.—Bill read a third time and passed.

GREAT NORTH OF ENGLAND RAILWAY.

April 8.—Bill referred to the Durham List, and Mr. O. Morgan (Monmouthshire), Colonel Rushbrooke (West Suffolk), Mr. E. P. Shirley (Monaghan County), Hon. F. H. Berkeley (Bristol), Mr. T. Sheppard (Frome). Three to be the quorum of Selected Members, and the Committee to meet on Monday, 18th April.

April 13.—Petition of Henry John Marshall, against the Bill; referred to the Committee on the Bill; counsel ordered.

Petition of John Harrison, Esq., and others, against the Bill; referred to the Committee on the Bill; counsel ordered.

GREAT NORTH OF ENGLAND, CLARENCE, AND HARTLEPOOL JUNCTION RAILWAY (No. 1.)

April 13.—Bill read a second time and committed, and referred to the Committee of Selection.

LONDON AND CROYDON RAILWAY (GRANGE ROAD APPROACH).

April 14.—Bill referred to Mr. Greene, Mr. Kemble, and Mr. Antrobus.

Committee to meet on Thursday, 21st April.

LONDON AND CROYDON RAILWAY (GRANGE ROAD APPROACH), (No. 2).

April 8.—Bill "to enable the London and Croydon Railway Company to make an approach to their railway in the parish of St. Mary, Rotherhithe, in the county of Surrey," presented, and read a first time.

Breviate:—

The object of this Bill is to enable the London and Croydon Railway Company to make an approach to their railway in the parish of St. Mary, Rotherhithe, in the county of Surrey.

The Bill extends the provisions of the former Acts of the Company to the present Act.

It empowers the Company to make an approach from the eastern side of the Grange-road, near the Green Man turnpike, in the Old Kent-road, to the railway at Corbetts-lane, upon the line and lands laid down in the deposited plans and books of reference, and to take the necessary lands for that purpose.

The Company are not to deviate more than 100 yards from the line laid down in the plan.

The time for the compulsory purchase of lands is limited to three years.

The Bill empowers the Company to enter into arrangements with the South-Eastern Railway Company, for the joint purchase, construction, or management of the approach.

It empowers the Company to reduce the number of Directors from eight to six.

April 12.—Bill read a second time and committed, and referred to the Committee of Selection.

April 13.—Petitions against the Bill: of James Roberts West, Esq.; and John Etherington Welsh Rolls, Esq.; referred to the Committee on the Bill; counsel ordered.

LONDON AND BLACKWALL RAILWAY.

April 14.—Bill referred to the Middlesex List, and Mr. Gally Knight (Nottinghamshire), Captain Layard (Carlow), Hon. S. Wortley (York, West Riding), Mr. Langston (Oxford), Mr. Rundle (Tavistock). Three to be the quorum of Selected Members, and the Committee to meet on Thursday, 21st April.

NORTHERN UNION (NEWCASTLE AND DARLINGTON JUNCTION) RAILWAY.

April 8.—Bill referred to the Durham List, and Mr. W. Villiers Stuart (Waterford County), Sir Charles Lemon (Cornwall), Mr. T. D. Acland (Somersetshire), Mr. Bernal (Weymouth), Mr. Wm. Miles (Bristol). Three to be the quorum of Selected Members, and the Committee to meet on Thursday, 14th April.

April 11.—Petition of John Harrison, Esq., and others, against the Bill; referred to the Committee on the Bill; counsel ordered.

Petition from South Shields, in favour of the Bill; to lie on the table.

Ordered, That the minutes of evidence taken before the Committee on the Great North of England Railway Bill in 1838, be referred to the Committee on the Northern Union (Newcastle and Darlington Junction) Railway Bill.

April 12.—Petitions in favour of the Bill: from Newcastle-upon-Tyne (two petitions); and Tynemouth; to lie on the table.

April 14.—Petition of the Mayor, Aldermen, and Citizens of York, in favour of the Bill; to lie on the table.

SAUNDERSFOOT RAILWAY.

Mr. Greene has given notice of the following:—On the further consideration of the Report of the Saundersfoot Railway (with the view of obtaining the opinion of the House, whether it be not inexpedient to allow the introduction of similar provisions into Railway Bills), to call the attention of the House to the clauses relating to taking temporary possession of land during the construction of the railway, and especially to the following clause (96):—

And be it enacted, that, subject to the provisions herein contained, it shall be lawful for the Company at any time before the expiration of the period by this Act limited for the completion of the railway, without making any previous payment, tender, or deposit, to enter upon and use any existing private roads not being more than 500 yards distant from the centre of the railway, and also to enter upon any lands not being more than 250 yards distant from the centre of the railway, and not being a garden, orchard, park, plantation, planted walk, avenue, or ground planted and set apart as a nursery for trees, and not being nearer than 500 yards to the mansion house of the owner of any such lands, and to occupy the said lands during the construction or repair of the railway, and to use the same for any of the following purposes (that is to say):—

For the purpose of taking earth or soil, by side cuttings therefrom.

For the purpose of obtaining materials therefrom for the formation of the railway; or,

For the purpose of forming roads thereon to or from the railway.

And, in exercise of the powers aforesaid, it shall be lawful for the Company to deposit, and also to manufacture and work upon such lands materials of every kind used in constructing the railway; and also to dig and take from out of any such lands any clay, stone, gravel, sand, or other things that may be found therein useful or proper for constructing the railway, or any such roads as aforesaid.

April 13.—Bill reported; Report to lie on the table, and to be printed.

Report from the Committee:—

Mr. Greene reported from the Committee on the Saundersfoot Railway Bill, that they had examined into the several matters required by the Standing Orders to be proved before Committees on Railway Bills, and had agreed to the following Report:—

That the objects of the Bill are to amend the powers of an existing Act, and to authorise an extension of the present Railway, and the formation of two branches; the whole to be worked exclusively by horse-power.

And they find,

1st. That the proposed additional capital of the Company is 7,000*l.*, and the amount of the loan they are empowered to raise by the Bill is 2,333*l.*

2nd. That 7,000*l.*, being the whole of such proposed additional capital, has been subscribed for, and the deposits paid thereon amount to 700*l.*

3rd, 4th, 5th, and 6th. The shareholders in this Company are three in number, and their names and residences, with the capital subscribed by them, are set forth in the Appendix hereunto annexed, marked (A). One only of the shareholders may be considered as having a local interest in the line.

7th, 8th, and 9th. That the present means of conveyance and of communication between the proposed termini are insufficient for general purposes. That the amount of traffic, which principally consists of coals, culm, lime, stone, and timber, is expected to be greatly increased by the additional facilities to be afforded by the proposed works, and to yield a gross additional income of about 600*l.* per annum.

10th. That the proposed branches are intended to be complete and integral lines between the termini specified in connection with the original line, and that there is not any more extended plan in contemplation.

11th. That there is no line of railway in existence or in progress, or in contemplation, which competes with the proposed works.

12th. That there are not any planes proposed to be worked by assistant engines, stationary or locomotive; but there are planes proposed to be worked (in descending) by breaks on the waggon-wheels, and (in ascending) by horse draft.

13th. That there are no engineering difficulties.

14th. There is no tunnel.

15th. That, in the lines proposed, the gradients and curves are generally favourable; the steepest gradient, exclusive of the planes above referred to, being 1 in 140. The inclination of the steepest plane is 1 in 30, and the smallest radius of a curve 100 yards.

16th. The length of the extension is 1¼ mile, and that of the branch to Stony Bridge 1 mile, and of the branch to Masterlands 1 mile 7¼ furlongs.

17th. That the lines cross seven highways and one turnpike road on the level; but the railway being worked by horse-power only, no public damage or inconvenience can be apprehended.

18th. The amount of the estimates of the cost of the proposed branches to be incurred up to the time of their completion, is 7,000*l.*; and they appear to be supported by evidence, and to be fully adequate for the purpose.

19th and 20th. It is estimated that the annual expenses of the branches, when completed, will amount to 200*l.*; and the calculations on which the expenses are estimated have been sufficiently proved; and also, that the revenue arising from the new works in connection with the existing line, is likely to be sufficient to support the annual charges of the maintenance of the railway, and still allow profit to the projectors.

21st. That the number of assents, dissents, and neuters on the extension and proposed branches, and the length and amount of property belonging to each class traversed thereby, distinguishing owners from occupiers, are inserted in the Appendix (B).

22nd. That Mr. Francis Giles was the only Engineer examined before the Committee in support of the Bill, and none were examined against it.

The Committee report generally in favour of the fitness, in an engineering point of view, of the projected extension and branches; and there are not any other circumstances which, in the opinion of the Committee, it is desirable the House should be informed of.

Mr. Greene further reported from the Committee, that they had examined the allegations of the Bill, and found the same to be true; and had gone through the Bill, and made several amendments thereunto.

APPENDIX (A).

Names.	Residence.	Amount subscribed. £ s. d.
John Disney, Esq.	The Hyde, Essex	2,333 6 8
Charles Ranken, Esq.	Gray's Inn, Middl.	2,333 6 8
Sir Richard Bulkeley Philipps Philipps, Bart.	Picton Castle, Pembrokeshire	2,333 6 8
		£7,000 0 0

APPENDIX (B.)

	No.	Length of Property.	Amount of Property.
OWNERS.		Chains.	Acres.
Assents	9	333	33½
Dissents	..	....	....
Neuters	3	40	4
OCCUPIERS.			
Assents	31	396	39½
Dissents	1	5	½
Neuters	2	60	6

SHEFFIELD, ASHTON-UNDER-LYNE, AND MANCHESTER RAILWAY.

April 8.—Bill referred to Mr. Greene, Mr. Wilson Patten, and Mr. Ward.

Committee to meet on Monday, 18th April.

April 13.—Petition of William Quarton, against the Bill; referred to the Committee on the Bill; counsel ordered.

STANHOPE AND TYNE RAILWAY.

April 8.—Bill read third time and passed.

STOCKTON AND HARTLEPOOL RAILWAY.

April 11.—Bill read a second time and committed, and referred to the Committee of Selection.

WARWICK AND LEAMINGTON UNION RAILWAY.

April 8.—Bill "for making a branch railway from the London and Birmingham Railway at Coventry, to communicate with the towns of Warwick and Leamington, in the county of Warwick, presented, and read a first time.

April 12—Petitions in favour of the Bill: from Warwick; Leamington Priors; Stratford-upon-Avon; Coventry; and Birmingham; to lie on the table.

Bill read a second time and committed, and referred to the Committee of Selection.

April 14.—Bill referred to Mr. Greene, Mr. Shirley, and Sir John Mordaunt.

Committee meet on Thursday, 21st April.

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YARMOUTH AND NORWICH RAILWAY.

April 8.—Petition of John Francis Leathes, against the Bill; referred to the Committee on the Bill; counsel ordered.

Bill referred to Mr. Greene, Mr. Wilshere, and Mr. Wodehouse.

Committee to meet on Monday, 18th April.

April 11.—Petition of Commissioners and Mortgagees of Norwich Bridge, against the Bill; referred to the Committee on the Bill; counsel ordered.

April 12.—Petition of Commissioners and Mortgagees, under an Act for building a bridge over the river Wensum, in Norwich, against the Bill; referred to the Committee on the Bill; counsel ordered.

April 13.—Petitions against the Bill: of the Eastern Counties' Railway Company; Sir William Beauchamp Proctor, and others; and Earl of Roseberry; referred to the Committee on the Bill; counsel ordered.

Petition of the Corporation of Norwich, in favour of the Bill; to lie on the table.

April 14.—Order of reference to Mr. Greene, &c., discharged; and Bill referred to the Norfolk List, and Sir Robert Pigot (Bridgnorth), Mr. Savile Ogle (Northumberland), Mr. Muntz (Birmingham), Sir John Johnstone (Scarborough), Sir Ralph Howard (Wicklow County). Three to be the quorum of Selected Members, and Committee to meet Monday, 18th April.

MIDLAND COUNTIES' RAILWAY.

To the Editor of the Railway Times.

SIR,—I think it right to trouble you with a few words in reference to the remarks of the Editor of the *Northampton Herald*, respecting the accident upon this line, by which one of the Company's servants unfortunately lost his life.

In disregarding the "presumptions" of the Northampton Editor, you have done no more than justice to the Directors, who have been for a length of time subjected to the most unfounded and malignant imputations on the part of this person. His motives are in this neighbourhood well known and thoroughly appreciated, and his observations pass here for just as much as they are worth—the ravings of the "*Eatanwill*" *Gazette*. I am, however, desirous that *you*, and the readers of so valuable an organ of railway intelligence as your paper, should not be under the impression that the Directors of this Company have either vindictively or hastily appealed to the law against the strictures of the press. If the Editor had confined himself to facts, and to animadversions upon facts, no notice would have been taken of him, and it was not until after a succession, week after week, of statements of *pretended fact*, but which in truth had no origin except in the Editor's brain, and the imputation of motives which, if they had been correct, ought to have sent the Directors to trial for *murder*, that they felt it incumbent upon them, as gentlemen holding a station and character in society, to give the Editor an opportunity of proving the truth of his assertions by moving for a criminal information against him, which the Court without hesitation granted. I need not tell you that, to obtain a criminal information, the prosecutor is obliged to deny upon oath every word of the libel, and that if afterwards the defendant can either shew any foundation for the calumny, or that the prosecutor does not come into Court with clean hands, the rule is discharged. The Editor of the *Northampton Herald* did not attempt either one or the other, but he admitted in Court the falsehood of his charges, and apologised for them, upon which the prosecutors consented to discharge the rule upon payment of costs. In return for this, he has since omitted no opportunity of indulging his spleen when he thought he could keep clear of the pale of the law. His observations on the late accident are part of the same system. As you have not extracted the most offensive of his remarks, I will not trouble you with any further answer to them than that they are not only unfounded and false, but proceed upon a wilful misrepresentation of the very evidence which was before his eyes when he wrote, and upon which he *professed* to comment. The strongest advocate for latidude in newspaper citicism would hardly sanction such a course, and this want of candour is only the more striking, and the more disgraceful, when it is considered that the writer (for he is pretty well known) is a clergyman of the Church of England! The fact is, that the anxiety of the reverend editor to protect the public is all *a farce*, and if the Directors of the Midland Counties' Railway Company had suffered themselves to be either *coaxed* or *bullied* into giving *him* their advertisements, or even if the Chairman of the Board (than whom a more honourable gentleman does not exist) had not happened, in addition to his *paterna arva*, to have inherited the proprietorship of a rival newspaper, they might, like Bob Acres, have "killed a man a-week," before they would have had a word of blame from him. I wonder that a man in his station is not ashamed of making his motives so apparent as they are, to every one in his own neighbourhood who reads his paper. Yours, &c.,

A MIDLAND COUNTIES' SHAREHOLDER.

Leicester, April 14, 1842.

GLASGOW AND GREENOCK RAILWAY.

To the Editor of the Railway Times.

SIR,—I perceive by your last, that "Greenockian" has again begun to puff the above concern; but it will be of no avail, for capitalists are now aware of the real value of such property.

"Greenockian" would fain make believe that the traffic of the present year will exceed the past, but the reverse is more likely to be the result, if last week can be taken as a criterion as compared with the corresponding week of 1841, viz.—

Week ending April 10, 1841, passengers	£1,098 19 5
Week ending April 9, 1842, do.	652 16 7
Deficiency	£446 2 10

But there is one thing in which the shareholders may rest assured, that there will be no falling off—that is, *in expenditure*. I am, Sir, yours, &c.,

CAUSTIC.

Greenock, April 12, 1842.

COMMUNICATION BETWEEN THE ATLANTIC AND PACIFIC OCEANS.

To the Editor of the Railway Times.

SIR,—In your paper of the 2nd instant you notice a meeting held in the City on the preceding Thursday, to take into consideration the best means to be adopted for promoting a communication from the Atlantic to the Pacific Ocean, across the Isthmus of Panama.

This is a subject of immense importance to England, more particularly in reference to her Colonies in New South Wales, and her commerce with the west coast of America, (North and South(, and as it was shown, by several projects submitted to the meeting, it would be a work of ordinary magnitude only.

The plan of a road or railway, as proposed by Mr. Frank Giles, Civil Engineer, appears to promise to the traffic, for which this communication would be used, all the conveniences to be desired.

It was stated that the plan would be easy of execution, having neither physical nor political difficulties to contend with. The length of way from the port on the Atlantic to the port on the Pacific, would be 42 miles, and the estimated cost of the road, and some improvements to the harbours of Chargres and Panama, I understand is 150,000*l*. This communication might be completed in 12 or 18 months. The proposition appears a very prudent one, the intention being to ascertain by proper surveys the lowest and best pass from shore to shore of the Isthmus, and, as a first step, to open the line of country that may be selected as affording the easiest passage by a common road, and that the railway should be an afterwork, to be executed when required, on the tolls to be derived from the traffic.

The proposed canal through Central America of 227 miles in length (estimated at 6,000,000*l*., and a work that would be ten years in execution, intended to be made through a country of a people too, we know not whether hostile, or friendly to the project), cannot be said to be so well adapted for the conveyance of passengers, the mail bags, and light goods, as the road of only 42 miles in length—a distance that may be passed over in 5 or 6 hours; and, I think, from the comparison here made of two modes proposed for this communication across the Isthmus, there can be no hesitation in deciding that the road should receive the first attention.

I am, Sir, your very obedient servant,

VIATOR.

London, April 15, 1842.

ACCIDENT ON THE NORTHERN AND EASTERN RAILWAY.—Monday morning, at six o'clock, an accident occurred on the Northern and Eastern Railway, near the junction with the Eastern Counties' line, to Mr. Robert Layer, aged 57, a master drover and butcher at Fakenham, Norfolk. It appeared that Mr. Layer, accompanied by his men, was, with a large drove of beasts, on Sunday morning on their way to Smithfield. One of the animals became tired and unable to proceed on foot, upon which Mr. Layer had it removed to one of the trains. Instead of entering the second-class carriages, Mr. Layer got into the truck in which the bullock was. The train arrived at the Shoreditch station, when Mr. Layer was found to be missing from the truck. On looking for him he was found at the junction above mentioned, having actually been kicked out of the truck by his bullock, and very seriously injured. A labourer named Brown, on the line, saw Mr. Layer knocked out of the truck and roll down a steep into some deep water at the bottom, in which, had it not been for Brown, he must have been drowned, as the injuries caused by the fall rendered him incapable of assisting himself. The animal was perfectly quiet in the truck until it was alarmed at the sound of the whistle, and then it plunged, and kicked him out of the truck. Mr. Layer died next morning in the London Hospital, from the effects of the injuries he sustained.—*Daily Papers.*

GREAT NORTH OF ENGLAND RAILWAY.—A special general meeting of the shareholders in this railway was held in the Company's Office, in Darlington, on Tuesday last, for the purpose of hearing the Bill now before Parliament read over. There was a very thin attendance. Edward Oxley, Esq., took the chair. A resolution was proposed by the Rev. John Bradley, of Yarm, and seconded by Mr. Coffey, of Darlington, to the effect that the Bill be approved of by the meeting, and that the Company's seal be affixed thereto. This Bill, as our readers are aware, is to enable the Company to *transfer* so much of their powers as relate to the formation of the railway from Darlington to Shincliffe (near Durham) to a new Company; and to *abandon* the remaining part of the line, from Shincliffe to Newcastle, which is to be formed by another route by the new Company (the Newcastle and Darlington Junction), a Bill for whose incorporation is also before Parliament.—*Yorkshireman*, April 9.

LONDON AND BRIGHTON RAILWAY.—The traffic on this line already feels, to a considerable extent, an augmentation consequent on the approach of summer; and, although during the past week the prevalence of a strong northerly wind has given to the season the character of winter, the trains have been exceedingly well filled. Every portion of the line is in excellent order, and indeed may be considered perfect. Strevens' blue vans ceased running on Monday, and the goods and luggage hitherto taken by them are now conveyed by rail in the mixed trains. We understand that a regular luggage-train is to be started on the 1st of next month, when the arrangements for the running of the summer trains will come into operation. It is also in contemplation to run the night mail on the railway. The separate rails by the side of the Greenwich Railway for the use of the Brighton and Dover lines are progressing rapidly; but some time will elapse before they are open for traffic.—*Brighton Gazette.*

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LONDON AND BRIGHTON RAILWAY.

To the Editor of the Railway Times.

SIR,—I am one of those unfortunates who bought shares in the London and Brighton Railway when they were at a considerable premium. I was aware that the passenger traffic was likely to be very great, and I thought it not improbable that considerable merchandise would pass on the line. The estimated expense was, I think, 1,200,000*l.*, and therefore, though the shares continued to fall very greatly in the market from time to time, I determined to hold, more particularly as I purchased them as an investment. By degrees more and more money was required, and without calling attention to the various steps of reckless and lavish expenditure, we now arrive at the startling fact, that it is certain three millions will be required at least, and most probably half a million more. Now, Sir, is not this really too bad? If an Engineer has no notion of the sub-strata through which a line will have to pass—for this is the great reason assigned for the enormous increase in the outlay—then does it appear to me that one of the most important advantages of survey is entirely lost. If, too, no nearer approximation to the probable expense can be arrived at than exists between 1,200,000*l.* and 3,500,000*l.*, it would almost appear desirable that the expense of surveys and engineering should be saved altogether, as far as any supposed cost is concerned.

I thank you for the investigation you are now prosecuting in regard to the affairs of this Company, and hundreds of unfortunate shareholders like myself will owe you a debt of gratitude, if you continue a searching examination into every department of it. To the jobbers in shares lavish expenditure is of no importance; but to the real *bona fide* shareholders, those who invested their money as a partial provision for themselves or families, those in fact who gave the thing existence, and furnished the sinews of war, these, I say, are left bitterly to regret their folly in having given credence to the beautifully-got-up Reports and estimates, which it now appears were of no earthly value.

Had the enormous increase of outlay arisen from any cause which could not have been foreseen (such as some convulsion of nature, &c.), then we must have borne it as best we could, and no blame could have attached to anybody; but, as it is, the estimates appear to have been useless, or more properly speaking, only calculated to deceive; the expenditure lavish, and the accounts a chaotic mass of confusion. Think, Sir, of a *little* mistake of some 70,000*l.* I beg to thank the gentlemen of the Committee recently appointed to investigate the affairs of the Company, for what they have done; but they must pardon my saying that I apprehend they have been unnecessarily lenient, and tender, to those parties whose course of procedure they were examining. I look upon this Committee to have been appointed specially for the protection of the shareholders; to strictly examine the causes of the enormous expenditure beyond what was calculated on; to search every department and report thereon; in a word, to make themselves masters of the whole concern, and then to give an explicit and detailed statement of what they approved, or disapproved, or recommended to be done. I am aware that this would be a very tedious, troublesome, and fatiguing business to them; but I think the shareholders, as a body, would have been glad to remunerate them for their exertions. I have, however, Sir, a strong impression on my mind, that these gentlemen have investigated the affairs of this Company more searchingly than at first sight appears, but from *some cause* do not think it desirable to lay them fully, and without reserve, before the shareholders. If I recollect right, one of the gentlemen of that Committee made a remark to the following effect—"That his lips were sealed to any communication calculated to injure the property of the Company"—(I write from memory, but I think such was the purport of it). Now, if I am correct in this, surely it was calculated to convey the impression that circumstances of an unfavourable character did exist, but prudence forbade their being laid before the meeting. I do not intend to put my opinion in competition with the decision which those gentlemen came to in that respect,; but, except in *very rare cases*, it appears to me the more wholesome and business-like way, boldly to meet, and strictly to examine, every difficulty, and to lay such undisguisedly before the parties interested, favouring us throughout the whole with such suggestions as to them may appear advantageous.

A feeling seems to exist among holders of railway property that I cannot satisfactorily account for; the Directors and officials generally appear to consider themselves as somewhat *sui generis*, and the patient shareholders (with here and there an unruly exception) seem only to congregate biennially for the purpose of confirming the acts of, and voting thanks and salaries to, the Directors. Truly is the labourer worthy of his hire, and let us pay these persons well for what they do; but in so doing, let us be assured that we have in return services equivalent. The number of Directors on many of the lines is perfectly ridiculous; and the work done in such cases is usually regulated by a fourth or less of their number. One remark more, and then I have done. In the outset of most Railways, Directors are chosen not so much for their fitness and aptitude for the business entrusted to them, as for their power and influence in some form or other; and many such, in taking shares and being appointed Directors, care comparatively little for the success or failure of the railway, because they have either obtained such a valuable consideration for land, or in some other respect benefitted their property, that the railway speculation sinks into insignificance. I offer these remarks in the hope that pens much more powerful than mine will call the shareholders to consider what is not only their right and interest, but also their duty; and I trust, Sir, you will actively pursue the course you are now pledged to, both as to what you have commenced, and in your character of an independent advocate of railway interests. Allow me to ask, how does it happen that, though the line has been open throughout nearly a year, as yet we are not taking for traffic as much as one moderately prosperous waggon would convey?

I am, Sir, an old subscriber, and occasional correspondent,

D. G.

April 14, 1842.

LONDON AND BRIGHTON RAILWAY.

To the Editor of the Railway Times.

SIR,—The dissatisfaction of the public at the management of this Company has arisen to such a pitch that something must be done to set the matter right. One would imagine that Directors possessed of honourable feelings would be the first to call a special meeting for the purpose of taking some effective step, so to ascertain and make clear all their conduct and proceedings, that they may relieve themselves of the galling and bitter stigma which at present so heavily rests upon them. No one with whom I have spoken on the subject can believe, that an estimate made, not by Mr. Rastrick alone, but corroborated by so eminent an Engineer as Mr. Locke, can be so much exceeded in execution as to amount to 250 per cent., without something being wrong in some quarter or another. How can Mr. Rastrick attribute the increase of expenditure to the *rise of prices* which he alleges took place after he made his estimate, when he reported at a half-yearly meeting that he had let the bulk of his work *within the estimate?* Such discrepancies as this, and many others which could be named, are alone enough to excite suspicion that all is not right. Then again, why should the Chairman, as you mention in your last number, interfere with the duties of the Secretary? And why should so young a man, a mere clerk in the office at 70*l.* a year, be placed in so responsible a situation, unless it be as a mere stop-gap, and that the Chairman should possess the whole and sole power of managing as he likes? Why should the Chairman, upon almost all occasions, have the checks committed to his custody, that he may pay the bills, which bills are audited and allowed by him? Do the proprietors *gain* by such an arrangement? The fact is, Sir, the whole of the office in Angel-court requires cleansing. But what are the large proprietors about? Are they softened down into a passive and pleasing trance by the "*bland suavity*" of the Chairman? Let them beware of their position when the spell is broken, and when the effect of this "*bland suavity*" is worn off, and the sad reality appears. Now, cannot the proprietors fancy for a moment, that it would be easy for a Committee to inquire into the cost of such articles as the rails, blocks, and sleepers, and ascertain whether their cost was excessive, and if so, why; and if the price per ton should turn out to be fair, then to see whether the quantity or weight was received? &c., &c. However, the first thing to be done is to call a special meeting without delay, because it must be desirable for the Directors and the shareholders that the whole system of management should be ascertained, and, if right, approved, and if otherwise, condemned.

I am, Sir, yours, &c.,

BLAND SUAVITY.

12th April, 1842.

LONDON AND BRIGHTON RAILWAY.

To the Editor of the Railway Times.

SIR,—Railway communication having now brought Brighton as near to London as Hampton Court or Gravesend, might I, through the medium of your valuable journal, suggest to the Directors the propriety of running a Sunday train, say, at 7 or 8 o'clock in the morning, from London, to return again as late in the evening, and so give a sight of Brighton to

A COCKNEY.

City, April 13, 1842.

P.S. It is perfectly impossible to get to Brighton and back on a Sunday, under the present regulations, except to such as could see the town in 2 hours and 35 minutes.

WEST LONDON RAILWAY.

To the Editor of the Railway Times.

SIR,—I perceive by your report of the last general meeting of this properly-designated "unfortunate" undertaking, that the Directors appear to shirk the question, "Will *you* take shares in *your own* proposed scheme?" In fact, the Chairman admits that, although *he* would, there is a diversity of opinion among the Directors. Now, can they in fairness ask the public and the victims of their folly to subscribe, while *they* decline? It is stated, "that the claims of the Directors and the Solicitors amount to 4,000*l.*" As to the Solicitors' claim, I know nothing of its merits, but of course they will be placed on the same footing as the other creditors; but as for the Board's demand, it is too monstrous to be entitled to a moment's thought. It *must* be for services within *two* years, and what have these services been? The proprietors, in the (apparently) more prosperous days of the Company, granted 600*l.* per annum to twelve gentlemen; and yet *now*, when they (*numero* seven) can scarce make a Board, and when they seem not disposed to do anything when they meet, they coolly take credit for the same annual sum.

Unless this item be at once and for ever (as far as the past is concerned) expunged, I (and I am not alone) refuse any further assistance.

I am, Sir, your obedient servant,

PHŒNIX.

London, April 11, 1842.

On Saturday last the Box Tunnel presented a most splendid though singular appearance, caused by the shining of the sun directly through it, and giving the walls a brilliancy, to use the expression of an eye witness, "as though the whole tunnel had been gilt." This circumstance will occur again in the fall of the year (during the month of October). At this time of the year it appears about five in the morning; in the fall, of course, not so early.—*Devizes Gazette.*

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RAILWAY PRICES.

The following particulars of railway prices, as recorded in the first volume of Mr. Whishaw's excellent book, "The Railways of Great Britain and Ireland," are taken from the second (or unpublished) volume of the same work, and will be found not only extremely interesting *per se*, but will serve as a well-classified index to the published volume:—

	Page
Act of Parliament, expenses of obtaining, 1,165*l.* per miles	105
Ballasting, of burnt clay and burnt marl, 1s. 2d. to 2s. 6d. per cubic yard	25
Gravel, 2s. to 2s. 6d.	330
Gravel and sandstone, 6d. to 1s. 6d.	25
Rock, marl, and broken stone, 9d. to 5s. 6d.	25
Whinstone, 3s.	97
Blasting, freestone, 5·87d. per cubic yard	168
Blocks of Stone—Cornish granite blocks, 20 ins. square 12 ins. thick, 8d. each	35
Cromford millstone grit, containing 5 cubic feet, 4s. to 6s. each	330
Freestone, 2 feet square and 9 inches thick, 2s. each	9
Ditto, 2 feet by 1½, and 8 inches thick, 1s. 6d. each	97
Sandstone, 2s. 7d. to 4s. 6d and 5s. each	171
Red sandstone, 2 feet 2 ins. square and 1 foot thick, from 4s. 6d. to 7s. each	373
Whinstone, containing 4 cubic feet, 3s. 9d. each	117
Ditto, 20 ins. square and 12 ins. thick, 2s. 6d. each	404
Bridge, of Craigleeth stone, simi-elliptical arch of 32 feet span, width 44 feet, cost, including excavation, 1,500*l.*	108
Of stone, 25 feet span, 15 feet high, 450*l.*	403
Of brick and stone, for turnpike-road, 22½ feet wide and 16½ feet high, 1,000*l.*	355
Of cast-iron, in three arches, whole length 270 feet, width 23 feet, supported on cast-iron columns resting on caisson piers, 10,000*l.*, or at the rate of 32·20s. per superficial foot	24
Ironwork in, 9*l.* 15s. per ton	384
Bridges, cost of, per mile, 5,445*l.*	278
Bricks, in Box tunnel, 41s. 6d. per m.	147
In summit tunnel (M. & L. Railway) 40s. per m.	318
26s to 28s. per m.	329
30s. 116,	348
21s. (Ulster Railway) per m.	434
Fire bricks, 3*l.* per m.	348
Brickwork, in mortar (Box tunnel), 42s. per cubic yard	147
In cement, ditto, 47s. ditto	147
16s. per cubic yard	116
In mortar, for bridge work, 22s. 7d. per cubic yard	384
Ditto 15s.	433
Carriages—Mail (national gauge), in 3 compartments, 440*l.* (see plate xii.)	131
First-class (national gauge), weight 76 cwt., cost 480*l.*	309
First-class, 440*l.*	165
First-class, weight 3 tons, 400*l.*	42
Ditto ditto 4 tons, 358*l.*	67
Ditto, in 3 compartments, 400*l.*	117
Ditto ,, 410*l.* (see plate xii.)	131
First-class, in 3 compartments, 3½ tons, 420*l.*	386
Ditto, in 4 compartments (Irish gauge), 4½ tons, 510*l.*	435
Second-class (national gauge) 330*l.*	181
Ditto (original Scotch gauge) 150*l.*	392
Ditto, to hold 32 passengers (omnibus), 100*l.*	309
Ditto, in 3 compartments 195*l.*	165
Ditto, to hold 30 passengers 120*l.*	117
Ditto, in 4 compartments, cast-iron wheels, 230*l.* to 260*l.* each	435
Third-class, weight 2 tons, 160*l.* 131,	132
Mixed, or composite, 145*l.*	60
Closed, to hold 24 passengers, doors on one side only, 4 cast-iron wheels, weight 59 cwt. 170*l.*	98
Ditto, ditto, 170*l.*	372
Ditto, ditto, 142*l.*	61
Post-office (national gauge), weight 4 tons 1 cwt. 2 qrs. 460*l.*	132
Post office tender, weight 2 tons 7 cwt., 120*l.*	132
Repairs of, per carriage per annum, 50*l.*	68
Carriage lamp, 2*l.*	387
Lines, 26s.	387
Carriage truck, weight 43 cwt., cost 130*l.* 132,	386
Cement—Roman cement, 2s 3d. per bushel	318
Chairs of cast-iron, 6*l.* 10s. per ton	404
Ditto 6*l.* 15s.	397
Ditto 7*l.* 2s.	171
Ditto 8*l.* 10s.	16
Ditto 8*l.* 15s.	397
Ditto 9*l.* 7s.	92
Ditto 10*l.* 0s.	97
Coal, Derwent, Newcastle, delivered at Blackwall, 16s. per ton	266
Newcastle, 7s. 6d. per Newcastle chaldron of 53 cwt.	348
Preston Grange, 10s. per ton	85
Renfrewshire, 9s. ditto	393
Thrislington, 20s. per Newcastle chaldron	61
Tredegar, 16s. 6d. per ton	36
Wylam, 10s. per Newcastle chaldron	359
Refuse, 4s. per ton	99
Haulage of (Clarence Railway), contract with engine drivers, 3-16ths of a penny per ton per mile	62
On Ulster Railway, from Carlisle, coal 42s. per ton	436
Coke, from Carmichael's foundry, Dundee, 29s. per ton	85
Derbyshire, 14s.	378
Ditto, 16s.	17
Gas, 17s. per ton	69
Haighaw Moor, 18s.	45
Harecastle, 26s.	243
Hulton's, 25s.	204
At Arbroath, from Newcastle coal, 28s. 4d. per ton	6
Sheffield, 13s. per ton	399
Worsley, 26s.	135
Ditto 33s.	243
Ditto 25s.	204
35s. per ton	290
21s.	312
From Newcastle coal (Croydon Railway), 38s. per ton at New Cross	
Swinburne's Wall's-end	
Coke ovens, cost of, 50*l.* each	348
Depot, Camden, Birminghum Railway, 114,385*l.*	227
Wolverton, for locomotives, 109,454*l.*	227
Earthworks, per cubic yard, 6d.	337
Ditto 6½d.	432
Ditto 8d. 107,	108
Ditto 9d.	352
Ditto 12d.	294
Ditto 13d.	327
Ditto 17½d.	187
Ditto 19d.	145
Cost of, per mile, 5,000*l.*	383
Ditto 9,624*l.*	277
Excavations, freestone (Box tunnel), 9s. per cubic yard	147
Freestone and marl, 10s. 6d.	147
Rock, shale, and bind, average load, 1 mile, 1s. 7½d. per cubic yard	370
Rock and blue bind, average load, 1½ miles, 1s. 3d. per cubic yard	370
Hard blue clay, average load, 1 mile, 1s. per cubic yard	402
Ditto, load, quarter mile, 8d. per cubic yard	402
Rock, shale, and bind carried to spoil, 1s. 4d. per cubic yard	370
Rock and blue bind carried to spoil, 10d. per cubic yard	370
Felt, in pieces, 10 inches by 5 inches, ½d. each	384
Ditto, 10 inches by 6 inches, delivered at Glasgow, 70s. per m.	404
Borradailes' patent, 6s. 6d. per 100 superficial feet	355
Fence, stone walling, 4½ feet high, and 1½ feet thick, 6s. 6d. per superficial yard	9
Ditto ditto, laid dry, per yard lineal, 3s.	14
Ditto ditto, in mortar, per yard lineal, 4s.	14
Ditto ditto, 4½ feet brick above ground, 14 inches thick at top, 18 inches at bottom, built in mortar, with coping complete, 3s. 6d per yard lineal	373
Wooden, at per mile, 740*l.*	253
Two rails, including ditch and quick, 16d. per lineal yard	434
Ditto ditto, 3s. 9½d. per rod of 7 yards, or 6½d. per yard	356
Three rails, per yard lineal, 2s.	385
Ditto ditto, and quicks, 2s. 4d.	373
Quicks, for, 13s. 6d. per m., each yard requiring from 4 to 4½ quicks	356
Fixed engine, incline, annual cost of working, 2,000*l.*	190
Ditto, 2,536*l.* 6s. 231,	232
Ditto, 531*l.* 6s. 3½d.	160
Gate, field gate of oak, with stout hanging and shutting posts, 4*l.*	373
Of wrought iron, 50s.	434
Horse box, to hold three horses, weight, 2½ tons, 98*l.*	133
Ditto ditto, with Losh's wheels, weight, 2 tons 5 cwt., 130*l.*	386
Horses, keep of, per annum, 25*l.* each	99
Keys, of wood, to secure rails to chairs, 4 inches long by 2⅞ inch by 1⅛ inch, 9*l.* per m.	296
Ditto ditto, 6 inches long × 2⅞ths × 2 inches, 10*l.* per m.	296
Ditto ditto, 4 inch, 12*l.* per m.	223
Ditto ditto, 6 inch, 16*l.* per m.	223
Ditto ditto, 6 inch, 12*l.* per m.	329
Ditto ditto, 7 inch, uncompressed, 3d. each	384
Ditto ditto, 9 inch, uncompressed, 3½d. each	384
Kyanizing, cross sleepers, each, 9d.	223
Ditto 1s.	273
Longitudinal sleepers, 2d. per cubic foot	433
Ditto 3d. per cubic foot	356
Tank for, 90 feet long, 6 feet wide, and 5 feet deep, 200*l.*; foundation walls for ditto, 15*l.* 10s.	356
Land, including compensation, 500*l.* an acre	153
Ditto, 201*l.*	434
Near Newcastle 4s. to 12s. per superficial yard	356
Between Newcastle and North Shields, 300*l.* an acre	356
Level crossing, stone paved, 16*l.*	433
Locomotive engine, class A. (Great Western), weighing from 15 to 19 tons, 1,850*l.* to 2,150*l.* (see plate l.)	160
Dublin and Kingstown, 1,000*l.*	69
Bury's plan, 12 inch cylinder, 18 inch stroke, including tender, 1,200*l.*	118
Ditto, ditto, 12-inch cylinder, 18-inch stroke, net weight 8 tons, 1,150*l.* including tender	10
Ditto, ditto, including tender, 1,350*l.* Ditto ditto 1,000*l.* Ditto exclusive of tender, 1,200*l.*	347
Four-wheel coupled, 11 inch cylinder, 16 inch stroke, 1,137*l.*, including tender	85
Ditto, 13-inch cylinder, 18-inch stroke, exclusive of tender, 750*l.*	61
Six-wheel, including tender, 1,700*l.*	347
Ditto, 10½-inch cylinder, 24-inch stroke, weight 10 tons, cost, including tender, 725*l.*	36
Ditto, 12½-inch cylinder, 24-inch stroke, weight 12 tons, including tender, 800*l.*	36
Ditto, 13-inch outside cylinder, 18-inch stroke (see *Victoria* plate), including tender, 1,270*l.*	81
Ditto, 11 inch cylinder, 18 inch stroke, 700*l.*	85
Ditto, 12 inch cylinder, 18 inch stroke, &c., (North Midland,) from 1,150*l.* to 1,600*l.*, including tender	378
Ditto, (Irish gauge) 1,600*l.*	436
Ditto, for hauling coals, 900*l.*, including 40*l.* for wooden water-butt, tender	62
American six wheel, from 1,500*l.* to 1,600*l.*, including import duty of 20 per cent.	30
Repairs of, per annum, 400*l.*	61
Masonry, in bridges, 22s. 7d. per cubic yard	384
Sandstone ashler, 1s. 6d. per cubic foot	433
Whinstone rubble, 7s. 6d. per cubic yard	433
Permanent way, laying double, with stone blocks (national gauge) 30s. per yard lineal	384
Ditto, with cross sleepers, 27s. per yard	384
Ditto, with longitudinal timbers, including timber, screws, bolts, labour, cartage, &c., 20s. per yard lineal	434
Laying single way, including ballasting, 5s. per yard lineal	404
Repairs of, single way, per mile per annum, 50*l.*	10
Ditto, double way, 165*l.*	66
Ditto ditto 214*l.*	312
Ditto ditto 300*l.*	252
Ditto ditto 345*l.*	252
Ditto, double horse-way, 59*l.*	97
Rails—(see plate iii.)—average cost of various kinds of rails, 9*l.* 10s. per ton	223
Ditto 8*l.* to 10*l.*	35
Broad-based T, from 10*l.* 10s.	355
Bridge form 10*l.* 18s.	117
Ditto 11*l.* 7s. 6d.	117
Ditto 12*l.*	433
Fish-bellied 8*l.* to 14*l.*	97
Ditto 9*l.* 10s.	397
Ditto 12*l.*	8
Ditto 12*l.* to 18*l.*	84
Ditto 13*l.* 10s.	397
Ditto 14*l.*	110
Parallel 11*l.*	171
Ditto 11*l.* 10s.	8
Ditto 11*l.* 12s. 6d.	141
Single parallel 11*l.* per ton	76
Ditto 11*l.* 10s.	16
Ditto 11*l.* 10s.	404
Shallow parallel 12*l.* 12s. 6d.	25
Rope, 4½ to 7½ inch (circumference) 40*l.* per ton	76
6-inch, weight 3,236 lbs., cost 150*l.*	47
7-inch 36*l.* per ton	100
Ditto 45*l.* 18s. 3·57d. per ton	281
Screw bolts, 9-16th inch diameter and 6 inches long, 56s. per cwt.	355
Sleeper (Transverse), of beech, 9 feet long, 10 ins. by 4½ each, 3s. 6d.	296
Ditto, 8 feet long, 10 ins. by 5, 1s. 6d. to 1s. 9d. per cubic foot	25
Of larch, 9 feet long, 10 ins. by 5, 2s. 5d. to 3s. each	171
Ditto, 9 feet long, 10 ins. by 5, 5s. each	384
Ditto, 9 ditto, 12 ins. by 6, 3s. 6d. each	404
Ditto, 8 ditto, 7 ins. diameter, 2s. 3d. each	76
Ditto, 9 ditto, Kyanised, 6s. each	329
Of Memel, 9 feet long, 10 ins. by 5, 5s. 6d. each	384
Of oak 9 ditto, 10 by 5, 6s. 3d. to 6s. 6d. each	329
Sleeper (Longitudinal) of American pine, Kyanised in lengths of from 15 to 60 feet, measuring 13 inches by 6 inches, 2s. 2d. per cubic foot	25
Ditto, 10 ins. by 4, 2s. 3d. per yard lineal	404
Ditto, 1s. 8d. per cubic foot	433
Ditto, on Dantzic, 12 ins. by 6, "but middling," and in lengths of from 20 to 50 feet, 14½d. per foot lineal	356
Slopes, soiling and sowing with grass seeds, 2d. per yard superficial	402
Spikes, for securing chairs to sleepers, 16s. per cwt.	373
Springs for carriages, of steel plates, 6d. per lb.	247
Set of (No. 4) 5 feet long, 9*l.* 16s.	67
Stations, for passengers and engines, occupying together 2¾ acres of ground, 21,000*l.*	281
For passengers, occupying 25,000 superficial feet 27,261*l.* 10s.	289
For passengers, 120,000*l.*	192
Ditto, and carriages (Euston, London and Birmingham), 81,532*l.*	227
Ditto, 14,000*l.*	378
Passenger-station, and goods depot, occupying together 14 acres, 21,000*l.*	378
Average cost of, 1st and 2nd class, 3,627*l.*	227
Cost of, per mile, 8,998*l.*	283
Stationary engine, 20-horse, condensing, 80*l.* per horse power	85
40-horse, high pressure, 68.75*l.* per horse power, including building	84
Stone, freestone, from Giffneck, near Pollockshaws, (N.B.). 18*l.* per cubic foot	116
Ditto, from Maddistone, Bridgehill and Brighton (N.B.), 6d. per cubic foot	403
Ditto, ditto, dressed, 10d. per cubic foot	403
Ditto, ditto, laid, 1s. ditto	403
Red sandstone in viaduct, 1s. per cubic foot	338
Tender, common waggon form, 30*l.*	85
Ordinary form (national gauge), 250*l.* to 270*l.*	162
Ditto (Irish gauge), 260*l.*	436
Ties, oak transverse, between longitudinal sleepers (national gauge), 5 ins. by 3, 14d. to 16d. each	356
Tunnel, 10 feet wide and 10 feet 2 inches high, through dislocated whinstone, 15*l.* 3s. per lineal yard	84
20 feet wide, stone arch, and lining, 20*l.* per lineal yard	96
22 feet wide, 25*l.* per lineal yard	176
Kilsby (London and Birmingham) 125*l.* 10s. per lineal yard	226
23 feet wide, 32*l.* per lineal yard	24
24 feet wide and 22 feet high, through red sandstone and bind, and lined with brickwork, and masonry 18 inches thick, 50*l.* per lineal yard	371
Turntable, of wood, 30*l.*	357
Van, for luggage, 15 feet long, 6 feet 4 inches wide, four wheels, each of 2½ feet diameter, weight 30	

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cwt., cost 40*l.* 98
For parcels, weight 3 tons, 70*l.* 133
Viaduct, *Victoria* (Durham Junction), 811·75 feet long, 23·20 feet wide, Rure arch 160 feet span, a second arch 144 feet, two arches of 100 feet span, and six arches of 20 feet, 38,000*l.*, or at the rate of 9·90s. per superficial foot 73
Laminating wood, 1,050 feet long, 82 feet high, seven arches of 120 feet span, 24,000*l.* 354
Wages—Bank-rider, 15s. per week 100
Ditto, 31*l.* 4s. per annum 87
Boiler-maker, 33s. to 36s. a week 195
Ditto..... 44s. (Croydon Railway)
Booking clerk, 30s. to 35s. a week (ditto)
Bricklayer, 3s. 6d. to 4s. 6d. a day 328
Ditto..... 4s. 4d. 348
Ditto..... 6s. 147
Ditto..... 6s. 6d. 218
Bricklayers' labourer, 3s. 6d. a day 348
Ditto, 14s. to 17s. a week 403
Carpenter, 3s. 6d. a day 328
Carriage builder, 2s. 8d. to 5s. 10d. a day 68
Ditto..... 5s. (Croydon Railway)
Carriage boys, 8s. a week 68
Carriage cleaner, 2s. 8d. a day 359
Carriage porter, 18s. a week 183
Coach driver, 13. a week 10
Ditto..... 12s. 99
Coach guard, 15s. a week 99
Ditto..... 24s. (Croydon Railway) .....
Ditto..... 24s. 443
Ditto, 39*l.* a year 87
Coaltipper, 18s. a week 183
Coker or coke-burner, 29s. a week 298
Ditto..... 30s. 233
Coker's assistant or labourer, 16s. 298
Ditto 27s. 233
Ditto, lads, ... 15s. 6d. 233
Coke and water-filler, 3s. a day 443
Ditto..... 3s. 6d. (Croydon Railway) ..
Ditto ..... 10s. 6d. a week 436
Ditto 12s. 0d. 87
Ditto 20s. 0d. 183
Collector, 45*l.* per annum 10
Ditto 50*l.* 86
Ditto 65*l.* 86
Coppersmith, 6s. per diem (Croydon Railway) .....
Driller, 14s. a week 41
Drummer, 14s. a week 76
Engine cleaner, 10s. 6d. a week 436
Ditto..... 15s. to 18s. 183
Ditto ..... 3s. a day 359
Ditto..... 3s. (Croydon Railway) .....
Engine driver, 4s. a day 359
Ditto 5s. 443
Ditto 6s. 70
Ditto..... 21s. week 37
Ditto..... 30s. 183
Ditto..... 36s. to 40s. 41
Ditto..... 40s. 290
Ditto..... 50s. 436
Ditto..... 50s. (Croydon Railway) .....
Ditto..... 46*l.* 16s. per annum 87
Engine inspector, 30s. a week 359
Ditto..... 62s. 6d. (Croydon Railway) ....
Fireman ..... 15s. 37. 183
Ditto..... 18s. 70
Ditto..... 18s. to 21s. 41
Ditto..... 22s. 290
Ditto..... 24s. 436
Ditto..... 3s. a day 359
Ditto..... 3s. 443
Ditto..... £31 4s. a year 87
Fitter ..... 9s. to 42s. a week 70
Ditto..... 26s. to 28s. 41
Ditto.. (Croydon Railway) .. 33s. to 36s. .....
Ditto..... 27s. to 30s. 202
Ditto..... 28s. to 30s. 185
Ditto..... 39*l.* a year 87
Fixed engineman.. 18s. a week 76
Ditto..... 24s. 76
Ditto..... 30s. 100
Ditto..... 30s. 197
Ditto..... 17s. to 24s. (Croydon Railway) ..
Ditto..... 39*l.* 17s. a year 87
Labourer 3s. a day (Croydon Railway) ..
Ditto (Iron foundry) 18s. a week 195
Man and horse per annum 78*l.* 5s. 87
Mason, 4s. to 4s. 6d. a day 116
Ditto 4s. 6d. to 5s. 6d. 328
Ditto.... 23s. a week 403
Ditto.... 26s. 348
Miner, 4s. 6d. to 6s. 6d. a day 218
Ditto 5s. to 6s. 147
Moulder (Iron foundry) 30s. a week 195
Navigator (excavator) from 2s. 9d. to 3s. 3d. a day.. 328
Ditto ditto 4s. to 4s. 6d. 116
Painter 4s. 6d. a day (Croydon Railway) .....
Pattern maker 22s. a week 41
Planer..... 14s. 41
Police, Superintendent 100*l.* a year (Croydon Railway,
Police, 10s. a week 436
Ditto 17s. 443
Ditto 17s. 6d. 182
Ditto 25s. 78
Ditto 24s. (Croydon Railway) .....
Ditto 31*l.* 4s. per annum 87
Porters, 19s. a week (Croydon Railway) .....
Sackmaker, 13s. a week (Croydon Railway) .....
Screwer, 14s. a week 41
Ditto 24s. (Croydon Railway) .....
Signal-man, 16s. a week 100
Smiths, 22s. to 26s. a week 41
Ditto 42s. (Croydon Railway) 195
Ditto 24s. to 28s. 183
Ditto 33s. to 36s. 198
Ditto 36*l.* 8s. per annum 87
Springmaker, 22s. to 30s. a week 41
Ditto..... 34s..... 195
Ditto..... 40s..... (Croydon Railway) ..
Stablekeeper, 14s..... 10
Stoker (fixed engine) 17s. a week with lodging and coals 100
Ditto..... 20s. a week 197
Ditto 26*l.* per annum 87
Striker, 14s. to 15s. a week..... 41
Ditto..... 20s. 195
Ditto, 20s. to 24s. (Croydon Railway) .....
Ditto, 31*l.* 4s. per annum 87
Switchmen, 24s. a week (Croydon Railway)..... 41
Tenderwright, 22s. a week .....
Time-keeper.... 21s. (Croydon Railway) .....
Towrope-man, 24s. (Croydon Railway) .....
Turner, 26s. to 30s. 41
Waggonwright, 5s. a day (Croydon Railway) .....
Watchman, 12s. a week 10
Ditto 20s. 183
Way-man, 12s. 5
Ditto..... 13s. 10
Ditto, 31*l.* 2s. per annum 87
Waggon, for luggage (30 cwt.) 50*l.* 67
Ditto, for merchandise..... 60*l.* 165
Ditto..... 50*l.* 345
Ditto, with cast-iron wheels, 16*l.* 111
Ditto (Irish gauge)..... 115*l.* 435
Ditto bullion 70*l.* 133
Ditto ores, 30 cwt..... 13*l.* 37
Ditto 2 tons. 3 cwt..... 63*l.* 132
Four-wheel, weight 24 cwt., 15*l.* 5s. 14
Ballast, weight 2 tons (see plate xiv.) 63*l.* to 68*l.* 29
Ditto, to hold two cubic yards, 14*l.* 403
Cattle, weight two tons, 71*l.* 132
Coal, four cast-wheels, weight 22 cwt., cost from 15*l.* to 17*l.* 98
Ditto, weight two tons, 30*l.* 87
Ditto, weight 30 cwt., 25*l.* 78
Waggons, lent for carriage of coal, at 9d. a day or 3s. a week 111
Keeping in repair, each 4*l.* per annum..... 48
Way-leaves, for double way, 378*l.* per mile 78
Wheelbarrow (Scotland) 15s..... 403
Wheels, Hague's, 3 feet cast iron, 20*l.* per set 247
Loah's, 3 feet cast iron 29*l.* 247
Ditto 4 feet 55*l.* 435
Wrought iron (Dundee)..... 80*l.* 81

DEVON AND CORNWALL RAILWAY—RAILWAY CONSTRUCTION.

(From Captain W. S. Moorsom's late Report.)

THE limited experience of the present day, dating only from the period in which railways have been opened to the public, throughout the midland as well as the northern counties, has been sufficient to show how essential it is that the cost of construction should be kept as low as possible, and nothing will tend more towards that object, than to avoid carefully those expenses which have been so generally incurred by endeavouring to form the railway as theoretically perfect as possible in the first instance.

The question of successful result or the converse, in a commercial point of view, does not depend abstractedly upon the amount of traffic which will pass along the railway when made.

This question is resolved by the comparative returns of traffic (assuming ordinary expenses of management) as contrasted with the gross outlay. Thus, the abundant metropolitan traffic towards Greenwich and Colchester does not appear to produce net returns equivalent to those received by the railway proprietors who have laid out their capital in the far poorer districts around Carlisle and Preston; and many more instances in illustration might be quoted to the same effect.

As applied to Cornwall and Devon, it will be tolerably evident to any one acquainted with the subject, who will examine your traffic case, that if a railway were completed and set to work between Falmouth and Exeter, upon a total outlay of one million, the returns would, under ordinary management, produce a net revenue as high as any of the first-class railways (except, perhaps, the Grand Junction) now at work; but, if the outlay were made to double that sum, it seems equally improbable that the fair interest of money would, for many years, accrue to the proprietors.

It is clear, therefore, that to be a successful line to the proprietors, the Devon and Cornwall Railway must be a cheap line. The interests of the public are equally concerned in this issue, for I believe no instance can be quoted of an unprofitable line upon which, notwithstanding, the public are well served, but I know more than one instance of the converse position.

Again, the nature of the traffic to be expected upon the railway when formed, influences materially the degree to which we may apply certain principles in its construction.

In cases where very heavy trains, with short intervals between them, are to be expected, it would not be judicious to adopt highly-inclined grades, limited stations, and single lines, with occasional passings; but where, on the contrary, the public would require trains of such frequency that each would, in all likelihood, be very light, and when the intervals between each may be such as to admit of easily meeting, at regulated stations, both high grades and single lines, furnished with proper signals, and managed with proper skill and foresight, may with perfect safety be adopted, without involving any serious impediments to their working properties. The engineers or road-surveyors who laid out the turnpike roads in West Devon and Cornwall, appear to have adopted widths and inclinations suited to the nature of the country, and to the traffic which was expected to traverse it, and to have limited the outlay in reference to the probable returns. Thus we find the usual width of the newest turnpike roads varying from 18 to 24 feet, and rarely, if ever, exceeding the latter, and inclinations from 1 in 12 to 1 in 15 are of frequent occurrence, and in some cases, they are to be met with on the turnpike roads so deep as 1 in 6 and 1 in 8.

It does not appear that any serious disadvantages have been incurred by this course of procedure, as compared with the alternative involved in making more expensive roads, viz., that few could, under such conditions, have been brought into existence at all. The evidence of the counties seem to show that the public are conveyed with at least equal safety here as along the more perfect roads of the midland counties, and on the average at as little expense.

The loss experienced is in time, and the extent of this loss may be estimated at rather more than one hour in the entire journey between Falmouth and Exeter, as compared with the time that the same journey would occupy if the road were formed in a manner as perfect as that portion of the great Holyhead-road between London and Birmingham. A turnpike-road of this character might be formed between Falmouth and Exeter, at an expense, probably, not exceeding 100,000*l.*, and as such measure has not been yet undertaken, or publicly mooted, so far as I know, the inference is, that the loss of time alluded to has not been thought of material consequence under the system of locomotion hitherto in use.

The practice which thorough local knowledge has thus induced, on the part of the practical gentlemen of these counties, should be applied to the formation of a railway through the same districts, in so far as the conditions under which a railway may be safely and profitably worked admit of such application.

And although our experience at present is not sufficient to state these conditions so definitely as might be desired, we possess, notwithstanding, sufficient practical materials to lead us to conclusions that will probably be found from year to year, to have been in error rather on the side of two much caution and consequent expenditure, than on that of the reverse.

If we observe the ordinary trains upon those railways now at work, which possess a traffic nearly allied in extent and frequency to that which may be expected in Devon and Cornwall, we shall find that five or six carriages of all descriptions compose the whole train; and if we turn to the tables of traffic, as observed and calculated for the Devon and Cornwall line, we shall find that a train of this description is fully as large as can be expected; and it is probable also, that four or five long trains, including the mail, and two or three additional short trains, daily each way, will amply provide for the public accommodation.

The time in which these trains should peform the

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journey, will be determinable by reference to existing parallels.

On the majority of English railways the regular speeds, as noted on their respective time-tables, may be stated as a little more than double the speed at which the fastest coaches or mails, worked upon the respective roads before the substitution of the railways, and (unless in a few cases, where competition exists between different lines) I am not aware that a greater ratio of speed has been either contemplated, or practically on the average bourne out.

Applying this to Devon and Cornwall, the result is a speed of rather less than 20 miles per hour; and if we advert to the late Report of the Commissioners for the selection of a port for the Government packets, and to the principles laid down by them, under which they point to Falmouth as the port of their "unhesitating recommendation," provided that a railway were at present made to it from Exeter, we shall find that, in arriving at their results, they have assumed the rate of 20 miles per hour as the basis of their calculations. It does not appear, therefore, that this speed, inclusive of stoppages, need be exceeded, unless, perhaps, under some peculiar emergency of the Government; and as it is clearly more economical, in a case such as that under present consideration, to use moderate speed, I should recommend, on these grounds, that the mail, and any other fast train, should not exceed 20 miles per hour, and that the mixed trains (or those which will become the substitutes for that large proportion of your local traffic at present conveyed by the omnibuses and passenger vans) should not exceed from 16 to 17 miles per hour, including stoppages in both cases.

Thus the total time consumed in the journey between Falmouth and Exeter, would be less than five and a-half hours by the fast trains, and seven hours by the slower trains, and the mean running time of the fast trains would be 23 miles per hour, while, for any extraordinary Government dispatches, the journey might be made in four hours or less.

We, therefore, have to consider what are the curves and inclinations, or grades upon which engines of ordinary construction and in fair working condition, can convey, with safety and regularity, trains of five carriages at the main speed of 23 miles per hour, and without exceeding those limits of economical management which, under our present experience, are found to obtain upon other lines of railway.

As to curves, we know that several railways, formed with curves of a radius not more than a quarter of a mile, have long been worked over those curves with ease and safety, and at speeds fully as much as 30 miles per hour. The Newcastle and Carlisle Railway offers, perhaps, the best illustrative case, but many others might be quoted with even smaller curves, where considerable speed is used, and on the Birmingham and Gloucester Railway I have not unfrequently run round a curve of nine chains radius (the ninth part of a mile) at a speed of 20 miles per hour with the engines used by that Company.

I have adopted a quarter of a mile as the minimum radius of curvature along the general line of the Devon and Cornwall Railway.

Next as to inclinations or grades:—

It is an admitted fact in American railway practice, that an undulating line, graded to 88 feet per mile, or 1 in 60, will form a good practical working line, and may be economically managed, even where a large and heavy traffic has to pass over it.

The Albany or New York and Erie Railway may be quoted in illustration of this position, and there may probably be, by this time, many other railways now formed or forming in the United States where the same principles are carried to greater extent.

In working through Cornwall, it will soon be evident to any engineer that the due bounds of economy in construction cannot be maintained unless the natural features of the country be met by high grades, and the only question of judgment is as to the extreme degree which we should incur.

The following has been sent to us, but we really do not know to what it refers:—"On Thursday evening a very numerous meeting of shareholders and other gentlemen, took place at the Old King's Head, Snow-hill, for the purpose of reviving the project of laying down a railway from the terminus in Euston-square to the western side of the newly formed thoroughfare in a line with Farringdon-street. Among the many local nuisances that the line as proposed would remove, would be the brothels at the back of Tonbridge-street, and cutting off the eastern side of Brighton-street, passing over Cromer-street, crossing Gray's-Inn-road, past the premises of Messrs. Seddon; and from thence over the Calthorpe estate, and so through the rookeries of Saffron-hill, to the terminus. The plans as exhibited by the Architect were very warmly approved of, and it was ultimately resolved that steps should be taken to petition Parliament for leave to bring in a Bill."

PARK PALING WANTED.—The Directors of the Northern and Eastern Railway Company require for the enclosure of the said Railway Station at Hockerill, 110 Rods certain, of good six feet oak Park Paling, fixed and complete, according to a specification which may be seen at the Company's Station, Shoreditch, upon application to Mr. Bourne, the Secretary. The earliest enclosure of the premises being desirable, the parties tendering to supply the same and such quantities as may be further wanted (if any) will be required to state the price per lineal rod, fixed and complete, round that part of the Station at Hockerill which will be shown to them by the Engineer, or pointed out by the Secretary on the plan, at Shoreditch, stating the earliest period at which the whole can be erected. The payment to be in cash upon the completion of the fence according to specification, to the satisfaction of the Company's Engineer, without discount.

Any parties desirous of supplying the same from London, or the vicinity of any part of the Railway, may have the materials conveyed along the said Railway in the Company's trucks to Spelbrook, at the rate of 3d. per ton weight per mile, form Stratford, or any siding north thereof, the Contractors loading and unloading the same at the sidings of the Railway.

Tenders addressed to "the Board of Directors of the Northern and Eastern Railway Company," to be delivered at their offices at Shoreditch, London, on or before Tuesday the 26th of April, instant.

WILLIAM BOURNE, Secretary.

Shoreditch, London, 15th April, 1842.

THE IMPROVED IRON FENCES.—TAKE NOTICE!—The ONLY Manufactory for J. PORTER'S much approved Bar Fence (one description of which is peculiarly suitable to Railways, at little more than the cost of posts and rails, and may be seen fixed on the Great Western Railway, near the Keynsham Station, and on the Bristol and Exeter, near the Weston-Super-Mare Station), is at the Grove Fence Works, Southwark, near Southwark Bridge, where various patterns (with the Strained Wire Fence) may be seen fixed in a large piece of ground, with Garden, Rabbit-proof Fences, Palisading, &c. Hurdles from 4s. each.

Experienced Workmen sent to any part of the country. Ironmongers and Smiths supplied.

Office, 77, Cornhill.

TO MASONS, CONTRACTORS, AND OTHERS.—Persons desirous of Contracting with the Commissioners of Shoreham Harbour, Sussex, for constructing a Sea Wall with Beton, between the Piers, are requested to deliver sealed Tenders for the same at my Office, 35, Old Steine, Brighton, on or before the 10th of May next.

Plans, Specifications, and Specimen of Materials to be used, may be seen on or after the 2nd May, on application to Mr. W. B. Prichard, Engineer to the Commissioners, at his Office, in Shoreham.

By order,

ROBERT UPPERTON,

Clerk to the Commissioners.

RAILWAY COMPANIES AND COMMERCIAL GENTLEMEN.—The Advertiser served apprenticeship as Accountant and Book-keeper in a wholesale house in Glasgow; is 39 years of age, 22 of which have been engaged in the active employment of houses of eminence as Clerk, Accountant, Book-keeper, Auditor, or Cashier, and for the last 11 years he has had the sole management of the Books and Accounts of a Railway Company in Scotland. Would be happy to treat for any similar situation in an English establishment, either Joint Stock or Commercial. The most unexceptionable testimonials and references. Apply to Z. W., care of N. Tenant, Esq., Architect, 14, Arthur-street, Edinburgh.

STEAM-ENGINE AND RAILWAY PLANT TO BE SOLD BY PRIVATE CONTRACT.—A High-pressure Steam-engine, about 20-horse power, with Boiler (only been used a few months). Also, about 50 tons of Temporary Rails; a number of Earth-waggons, Switch and Crossing Plates, and Pulley Sheaves.

The above may be seen at the Chester terminus of the Birkenhead Railway, and particulars had on application to the Company's Engineer.

Railway Office, Birkenhead, 7th April, 1842.

TO ENGINEERS, PATENTEES, CONTRACTORS, AND BUILDERS.—STEAM ENGINES ON SALE OR HIRE.—C. H. CAPPER, Iron Founder, Manufacturer of Steam Engines, Sugar Mills and Mill Machinery, Broad-street Foundry, Birmingham, has Engines from 6 to 20 horse power always on hand, and any parties wishing to hire new or second hand ones, for a given time, to try experiments, &c., may have the same at work immediately, and upon the most moderate terms.

N.B. Castings, Slide Lathes and Planing Machines, on sale.

TO RAILROAD, COAL PROPRIETORS, and OTHERS.—TWO NEW LOCOMOTIVE ENGINES for SALE or HIRE per Month or Year.—These Engines have 13 inch cylinders, 18 inch stroke, 6 wheels, and copper Fire-boxes. The most eminent Engineers have reported the Engines to be substantially built, with the best materials, and will be Sold or *Let* on the most advantageous terms.

Apply to A. B., Upper Stamford-street, London.

Just Published, price 3s., and sent free on receipt of a Post Office Order for 4s.,

MANLY VIGOUR: a Popular Inquiry into the Concealed Causes of its Premature Decline; with Instructions for its Complete Restoration, addressed to those suffering from the Destructive Consequences of Excessive Indulgence in Solitary and Delusive Habits, Youthful Imprudence, or Infection; with Remarks on the Treatment of Gonorrhœa, Gleet, Stricture, and Syphilis. Illustrated with Cases, &c.

By C. J. LUCAS & Co., Consulting Surgeons, London.

Published by the Authors; and sold by Brittain, 11, Paternoster-row; Effingham Wilson, 18, Bishopsgate-street; Field, 65, Quadrant, Regent street; Burgess, 28 Coventry-street, Haymarket; Huett, 141, High Holborn; and by all Booksellers in the United Kingdom.

"The best of all friends is the Professional Friend; and in no shape can he be consulted with greater safety and secrecy than in 'Lucas on Manly Vigour.' The initiation into vicious indulgence—its progress—its results in both sexes, are given with faithful, but alas! for human nature, with afflicting truth. However, the authors have not exposed the evil without affording a remedy. It shows how 'Manly Vigour' temporarily impaired, and mental and physical emasculation, produced by uncontrolled indulgence of the passions, can be restored; how the sufferer, who has pined in anguish from the consequences of early indiscretion—afraid almost to encounter his fellow man, can regain the vigour of health and moral courage. The work is written in a concise and perspicuous style, displaying how often fond parents are deceived by the outward physical appearance of their youthful offspring; how the attenuation of the frame, palpitation of the heart, derangement of the nervous system, cough, indigestion, and a train of symptoms indicative of consumption or general decay, are often ascribed to wrong causes; and instead of being the natural results of cougenital debility or disease, are the consequences of an alluring and pernicious practice, alike destructive to the mind and body."—*Bell's New Weekly Messenger.*

Messrs. Lucas and Co. are to be daily consulted from ten till two, and from five till eight in the evening, at their residence, No. 60, Newman-street, Oxford-street, London.

Country Patients are requested to be as minute as possible in the detail of their cases, as to the duration of the complaint, the symptoms, age, general habits of living, and occupation in life of the party. The communication must be accompanied by the usual consultation fee of £1, without which no notice whatever can be taken of their application; and in all cases the most inviolable secrecy may be relied on.

IMPORTANT INFORMATION.—That excellent Ointment called the POOR MAN'S FRIEND, is confidently recommended to the Public as an unfailing remedy for wounds of every description, and a certain cure for Ulcerated Sore Legs, if of 20 years' standing; Cuts, Burns, Scalds, Bruises, Chilblains, Ulcers, Scorbutic Eruptions, Pimples in the face, Weak and Inflamed Eyes, Piles and Fistula, Gangrene, and is a specific for those Eruptions that sometimes follow Vaccination. Sold in pots, 13½d. and 2s. 9d. each.

Also, his PILULÆ ANTISCROPHULÆ, confirmed by more than 40 years' successful experience, as an invaluable remedy for that distressing complaint called Scrophula Glandular Swellings, particularly those of the neck, &c. They destroy all sharpness and acrid salts, open the obstructed pores, expel all the superfluous humours on the skin, and present one of the best alteratives ever compounded for purifying the blood, and assisting nature in all her operations. They are efficacious also in Rheumatism, and form a mild and superior Family Aperient, that may be taken at all times, without confinement or change of diet. Sold in boxes at 13½d. and 2s. 9d.

By the late Dr. Roberts' will, Messrs. BEACH and BARNICOTT (who have been confidentially entrusted with the preparation of his medicines for many years past) are left joint Proprietors of the "Poor Man's Friend," and "Pilulæ Antiscrophulæ," &c., with the exclusive right, power, and authority to prepare and vend the same.—The utility of these medicines is fully testified by thousands of persons who have been benefitted by their aid.

Beware of Counterfeits.—No medicine sold under the above names can possibly be genuine, unless "Beach and Barnicott, late Dr. Roberts, Bridport," is engraved and printed on the stamp affixed to each packet. Sold wholesale by the Proprietors, Beach and Barnicott, at the Dispensary, Bridport; by the London Houses; and by most respectable Medicine Vendors in the United Kingdom.

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BIRMINGHAM AND GLOUCESTER RAILWAY.—TENDERS FOR LOANS.—Notice is hereby given, That pursuant to a resolution of the General Meeting of Proprietors, the Directors of this Company are prepared to receive tenders for a limited amount of Loans, in sums of not less than £300, on security of Loan Notes under the Common Seal of the Company, which will bear interest at the rate of 5 per cent. per annum, payable half-yearly.

Tenders expressing the sums, and the term of years for which the loan is proposed to be made, to be addressed to the Secretary, at the office, 12, Waterloo-street, Birmingham.

By order,

GEORGE KING, Secretary.

1st March, 1842.

BIRMINGHAM AND DERBY JUNCTION RAILWAY.—MAINTENANCE OF WAY.—TO CONTRACTORS.—The Directors are desirous of receiving Tenders for the Maintenance of the Permanent Way and Works of the above Railway, from the 30th of June next. Specifications, and further particulars, may be obtained on and after the 1st of May next, by applying to the Engineer, at the Company's Offices, Lawley-street Station, Birmingham.

By Order,

THOMAS KELL, Secretary.

April 12, 1842.

NATIONAL PROVIDENT INSTITUTION, Enrolled under Acts of Parliament, passed the 10th of Geo. IV., 4th and 5th of Will. IV., and 3rd and 4th of Victoria, relating to Friendly Societies, for Mutual Assurance of Lives, Endowments, and Annuities, 13, Nicholas Lane, King William Street, London.

DIRECTORS.

Charles P. Bousfield, Esq.	Thomas Hodgkin, M.D.
John Bradbury, Esq.	Robert Ingham, Esq.
William Cash, Esq.	Joseph Janson, Esq.
Thomas Castle, Esq.	Samuel H. Lucas, Esq.
James Crofts, Esq.	Chas. Lushington, Esq.
John Feltham, Esq.	John St. Barbe, Esq.
Joseph Hargrave, Esq.	Rich. Shortridge, Esq.

Samuel Smith, Esq.

Medical Directors.

J. T. Conquest, M.D., F.L.S. | Thomas Beran, M.D., F.L.S.

Solicitors.

Messrs. Hardwick and Davidson.

This institution was established in December 1835, for the purpose of extending the benefits of Mutual Assurance to all classes of society, and for the more effectual attainment of this object, enrolled under Acts of Parliament passed 10th Geo. IV., 4th and 5th William IV, as amended by 3rd and 4th Vic., relating to *Friendly Societies*, thereby securing many important privileges which are conferred on institutions of this nature; amongst which are the following:—

Permission to invest part of the Funds with the National Debt Commissioners, free from loss by fluctuation in value, and at a liberal rate of interest.

No personal liability.

No Member can be involved in legal expense, as should any dispute arise, it must be settled by Arbitrators appointed agreeably with the aforesaid Acts of Parliament.

Assurers may secure the benefits of their policies (by the appointment of nominees) to meet every contingency, free of expense.

These privileges over ordinary Life Assurance Companies afford to the members the protection and benefit of Life Assurance at the least possible cost: there being no proprietary but the assurers themselves, the whole profits are divided amongst them, the first division of which will take place in December, 1842, and will be appropriated (at their option) either in reduction of future premiums, or by addition to the sums assured,

The following is a comparative statement of the business of the Institution from its commencement:—

Years ending	No. of policies issued.	Amount of premiums received. Periodical.	Single.	Amount of Capital.
		£ s. d.	£ s. d.	£ s. d.
Nov. 20, 1836	616	8021 12 2	4866 14 7	10736 3 0
,, 1837	435	12270 8 11	14344 17 3	31592 10 5
,, 1838	459	17417 13 11	4028 1 8	46855 0 10
,, 1839	490	22987 9 0	4601 1 11	64959 10 10
,, 1840	494	27236 11 3	5230 1 6	90545 13 9
,, 1841	357	30663 0 4	2392 16 5	114993 2 4
Total number	2851			

Members whose premiums become due on the 1st instant are reminded that the same must be paid within 30 days from that time.

Prospectuses, together with the Report to the Sixth Annual Meeting of Members, held the 15th December last, and every other information, may be obtained by applying at the Office, or of the Agents and Medical Referees in the Country.

JOSEPH MARSH, Secretary.

April 8, 1842.

RAILWAY WHEELS of all Descriptions, made of the best Materials and Workmanship, at very moderate Prices, by JOHN HAGUE, Engineer, Thames Iron Works, Rotherhithe, London

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SOUTH-WESTERN, GREAT WESTERN, CIRENCESTER, BRISTOL AND BRIDGEWATER, AND BRIGHTON RAILWAYS.

In connexion with the above Lines of Railway, Places can be secured by

MAILS AND COACHES,

TO

Falmouth,	Farnham,
Devonport,	Milford Haven,
Plymouth,	Carmarthen,
Exeter,	Brecon,
Taunton,	Abergavenny,
Weymouth,	Ross,
Dorchester,	Monmouth,
Bridport,	Hereford,
Poole,	Aberystwith,
Honiton,	Cheltenham.
Ilminster,	Gloucester,
Salisbury,	Abingdon,
Andover,	Oxford,
Portsmouth,	Lewes,
Petersfield,	Worthing,
Godalming,	Horsham,
Guildford,	

From the

Spread Eagle, Gracechurch-street.
Cross Keys, Wood-street, Cheapside.
Swan-Two-Necks, Lad-lane.
George and Blue Boar, Holborn.
Universal Office, Regent Circus.
Golden Cross, Charing Cross.
Griffin's Green Man and Still, Oxford-street.
And at the Offices of Horne and Chaplin at the several Stations.

Parcels forwarded by every train; and if for 8¼ p.m. Mail Train, are received at the above Offices until ¼ past 7 for the above places, and to all parts on the several lines of Railway, viz.:—

Bristol, Bath, Swindon, Farringdon, Reading, Windsor, Southampton, Winchester, Basingstoke, Farnham, Chertsey, Kingston, Brighton, Reigate, &c.

HORNE & CHAPLIN, Proprietors and Agents.

Omnibuses to and from every Train—Fare 6d.

Heavy Goods and Merchandise conveyed from the several Branch Offices, and Hambro' Wharf, Thames-street, to most parts of the south and western railways.



HALEY'S PATENT LIFTING JACK, manufactured solely by Messrs. W. & J. GALLOWAY, Engineers, Manchester.

The attention of parties who employ Lifting Jacks is respectfully requested to the superiority of the above over those hitherto in use. Having a claw the same as the "Rack Jack," it will lift either from the top or below, and is not more than half the weight and bulk. The handle may be let go with the lift on, and remains stationary, and quite safe.

Each working piece is engine-cut and case-hardened.

THE THAMES TUNNEL IS OPEN DAILY, (Sunday excepted) from Nine in the morning until dark, and lighted with gas.

The present entrance for visitors is on the Surrey side of the river, close to Rotherhithe Church. The Tunnel is now completed, and is 1,200 feet in length. Admittance, 1s. each.

By order of the Board of Directors,
J. CHARLIER, Clerk of the Company.

Company's Office, 2, Walbrook Buildings, City,
April, 1842.

N.B. Conveyances to Rotherhithe, by Omnibus, from Piccadilly, Charing Cross, Fleet street, and Gracechurch-street; and by steam-boats to the tunnel pier at Wapping, from Chelsea, Vauxhall, Lambeth, Hungerford, Adelphi, Old Shades Pier, and London Bridge. Books, with Plates descriptive of the works, are sold at the Tunnel, Price One Shilling.

ECONOMY EFFECTED IN WORKING LOCOMOTIVE ENGINES.—Coke being in most situations cent. per cent. higher in price than Coal, the Directors and Proprietors of Railways are respectfully solicited to inspect Mr. SAMUEL HALL'S PATENT APPARATUS for the consumption of the latter, which is in daily operation on the Birmingham and Derby Junction Railway, as applied to the "Tame," Locomotive Engine. By this apparatus the smoke and inflammable gases arising from Coal are accurately consumed, and the durability of the boilers, furnaces, and tubes, is greatly increased.

N.B. The Apparatus can be applied to any Locomotive Engine in two or three days, and at a trifling expense.

No. 18, King's Arms Yard, London,
March 14th, 1842.

TO ENGINEERS AND DIRECTORS OF RAILWAYS.—WANTED, a Situation as FOREMAN, to take the Management of the Locomotive Engines on a Railway. The Advertiser has had considerable experience in the above line, and can produce most satisfactory Testimonials.

Address *A. B., Railway Times* Office, 122, Fleet-street, London.

NEW EDITIONS of the following useful Works are just published at the *Railway Times* Office, 122, Fleet-street:

I.

TUCK'S RAILWAY TIME AND FARE TABLES, containing correct Time and Fare Tables of all the principal Railways in Great Britain, derived from original sources. Corrected to the end of February. Price 3d. royal 8vo. *Railway Times* Office, 122, Fleet-street; Groombridge, Paternoster-Alley.

II.

ROBINSON'S RAILWAY TIME AND FARE TABLES, containing correct Time and Fare Tables of all the principal Railways in Great Britain, derived from original sources, with Map, and an official List of Coach and Cab Fares to all the Metropolitan Railways. Corrected to April, 1842, Price 1s., in cloth. *Railway Time* Office, 122, Fleet-street.

III.

ROBINSON'S RAILWAY DIRECTORY for 1842, containing the Names of the Directors and principal Officers of the Railways in Great Britain, derived from authentic sources, price 1s.

IV.

TUCK'S MAP OF THE RAILWAYS for 1842 throughout ENGLAND and WALES to the Capital of Scotland, beautifully coloured, distinguishing the Lines open from those in progress, and showing the nearest route by Railway to the Continent, the north and south of Ireland, and the Lakes of Westmoreland and Cumberland. The cheapest Map ever published.

Bound in cloth, 1s. 6d.; in paper covers, 1s.; mounted on canvass, in cloth case, 2s. 6d.; on rollers, 3s. 6d.

V.

MAPS OF ALL THE LINES OF RAILWAY through ENGLAND and WALES, showing the country in their immediate vicinity on a larger scale than was ever before displayed in a sheet pocket map, with a compendium of Railway information. In paper cover 1s., in cloth 1s. 6d.; on canvass, 2s. 6d.

VI.

TABLES OF HACKNEY CARRIAGE FARES from the BIRMINGHAM RAILWAY to all parts of the METROPOLIS, by WM. HILL, of the Stamp and Tax Office, formerly of the Hackney Coach Office, Essex-street, Strand; with a Map of London. Price 6d.

VII.

TABLES OF HACKNEY CARRIAGE FARES from the GREAT WESTERN RAILWAY to all parts of the Metropolis, by WM. HILL, of the Stamp and Tax Office, formerly of the Hackney Coach Office, Essex-street, Strand; with a Map of London. Price 6d.

MANHOOD: the Causes of its Premature Decline, with plain Directions for its Perfect Restoration; addressed to those suffering from the destructive effects of excessive indulgence, solitary habits, or infection; followed by observations on the treatment of Syphilis, Gonorrhœa, Gleet, &c., illustrated with cases, &c.; By J. L. CURTIS and Co., Consulting Surgeons, London.

SEVENTH EDITION—Published by the Authors, and sold by Balliere, Medical Bookseller to the Royal College of Surgeons, 219, Regent-street; Strange, 21, Paternoster-row, London; Guest, Steelhouse-lane, Birmingham; T. Sowler, No. 4, St. Ann's-square, Manchester; G. Philip, South Castle-street, Liverpool; Fannin and Co., 41, Grafton street, Dublin; Drummond, 114, High-street, Edinburgh; and sold in a sealed envelope by all Booksellers.

OPINIONS OF THE PRESS.

"This is a work that we fear there exists too much need for, to cause us to hesitate to recommennd it for general perusal. Every branch of those frightful maladies, whether the result of immoral habits or secret vices, is here succinctly treated, and divested of all medical technicality, plain and easy directions are given for the best mode to be pursued in all cases, however complicated or apparently hopeless. To the married, as well as the unmarried, this little work alike affords consolation and cure in peculiar cases, and we are doing a service to society in recommending it to general notice."—*Essex and Herts Mercury.*

"Messrs Curtis's work, entitled MANHOOD, is one of the few books now coming before the public on such a subject which can lay claim to the character of being strictly professional, at the same time that it is fully intelligible to all who read it. The moral and medical precepts given in it, render it invaluable."—*Magnet.*

"This work, *a seventh edition* of which is now presented to the public, *ten thousand copies having been exhausted since its first appearance*, has been very much improved and enlarged by the addition of a more extended and clear detail of general principles, as also by the insertion of several new highly interesting cases. We feel no hesitation in saying that there is no member of society by whom the book will not be found useful, whether such person hold the relation of a *parent*, a *preceptor*, or a *clergyman*."—*Sun*, evening paper.

Messrs. Curtis and Company are to be consulted daily at their residence, No. 7, Frith-street, Soho-square, London.

Country Patients are requested to be as minute as possible in the detail of their cases. The communication must be accompanied by the usual consultation fee of £1, and in all cases the most inviolable secrecy may be relied on.

LONDON: Printed by JOHN THOMAS NORRIS, 137 and 138, Aldersgate-street, in the Parish of St. Botolph Without, Aldersgate, in the City of London, and published by him at the *Railway Times* Office, No. 122, Fleet-street, (facing Saint Bride's Church), in the Parish of Saint Brides, Fleet-street, Middlesex,—Saturday, April 16, 1842.

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The Railway Times.



"Lord Bacon saith truly, there are three things which make a nation great and prosperous,—a fertile soil, busy workshops, and easy conveyance for men and commodities from one place to another; to which, let me add knowledge and freedom."—Bishop Hall.

No. 225. Vol. V.—No. 17.] SATURDAY, APRIL 23, 1842. [PRICE 6d.

SOUTH-EASTERN RAILWAY.—NOTICE is hereby given, That a Special General Meeting of the Proprietors of the South-Eastern Railway will be held at the London Tavern, Bishopsgate-street, London, on Thursday, the 28th day of April next, at One o'Clock in the afternoon precisely, to consider and determine on the means of raising additional capital for the purposes of the undertaking.

JOSEPH BAXENDALE, Chairman.
JOHN WHITEHEAD, Secretary.

Railway Office, 10, Coleman-street, London,
March 26, 1842.

MANCHESTER AND LEEDS RAILWAY. TENDERS FOR LOANS.—NOTICE is hereby given, That the Directors of the Manchester and Leeds Railway Company are prepared to receive Tenders for a limited amount of loans, in sums of not less than £1,000 each, secured by the Bonds of the Company, for the period of one or not exceeding five years. The lender to have the option of calling in his money, at any time between those periods, on giving the Company six months' notice. Interest thereon will be allowed at the rate of 4½ per cent. per annum, payable half-yearly.

By order of the Board,
JOHN JELLICORSE, Secretary.

Clowes's Buildings, Hunt's Bank, Manchester,
January 10, 1842.

MANCHESTER AND BIRMINGHAM RAILWAY.—NOTICE TO CARRIERS to and from Manchester, and the North of England, Chester, North Wales, Birmingham, the West of England, London, and all intermediate places.

The Directors hereby give NOTICE to all carriers of Merchandise, that, as soon after the opening of the Manchester and Birmingham Railway as the needful arrangements can be completed, they will be admitted upon the line, and their goods conveyed, to and from Birmingham, at rates to be fixed by the Company.

The vaults under the Company's Station at Manchester are well adapted for the reception of goods, and will be let to carriers; early applicants for which will have priority of choice.

By order,
E. J. CLEATHER, Manager.

Manchester, 31st March, 1842.

MARSH EMBANKMENT.—TO CONTRACTORS.—Persons desirous of Contracting with the Commissioners of the Nene Outfall, for constructing an Embankment across the old Estuary of the Nene, between the Counties of Norfolk and Lincoln, are requested to deliver sealed Tenders for the same, at the Rose and Crown Inn, Wisbech, on Tuesday, the 17th May next, at Twelve o'Clock at noon.

The work to be executed to the satisfaction of Sir John Rennie, the principal Engineer of the Commissioners, and to be completed by the 11th of October, 1843.

A Plan and Specification may be seen after the 18th instant, on application to Messrs. Wing and Twining, Gray's Inn, London, or at my office.

The Commissioners are not pledged to accept the lowest Tender, nor any Tender, unless they think it expedient.

By order,
EDWARD JACKSON,
Clerk to the Commissioners.

Wisbech, April 5, 1842.

WANTED, by the Brandling Junction Railway Company, a competent Person willing to devote the whole of his time to the duties of the Office, and able to take upon himself the entire direction of the affairs of the Railway, both as relates to the superintendence and working of the line, and to its commercial transactions, subject to the orders of the Directors.—Salary, £500 a-year.

Applications, addressed (under cover) to the Chairman of the Directors, Brandling Railway Office, Gateshead, marked "private," will be received until the 26th instant.

N.B. Security will be required.

Gateshead, April 2, 1842.

In Royal Octavo, 3s. 6d., cloth, lettered, with four Engravings.

TELEGRAPHIC RAILWAYS; OR, THE SINGLE WAY, recommended by Safety, Economy, and Efficiency, under the safeguard and control of the Electric Telegraph; with particular reference to Railway Communication with Scotland, and to Irish Railways. By WILLIAM FOTHERGILL COOKE, Esq.

Contents: Objects of the Treatise—Distinguishing Characteristics of present Railways—Evidence before Select Committee—Advantages of Telegraphic Communication—Mode of working the Blackwall Railway, by the Electric Telegraph—Description of the Electric Telegraph—Plan for a "Telegraphic" Railway—Course of an Express Train—Ballast Waggons—Permanent Obstruction—Crossing of Two Trains—Description of Signals—Concluding Remarks on Single Way—Mixed Lines—Scottish Junction Line—Irish Railways—Advantages common to Single, Mixed, and Double Lines—Public Confidence—Reduction of Stock—Income from Telegraph—Alertness—Adaptation to Wants of Country—Conclusion.

London, Simpkin, Marshall, and Co.; Liverpool, Wareing Webb, Castle-street; Manchester, Simms and Dirham; Birmingham, Wrightson and Webb; Leeds, Slocombe and Simms.

THE ELECTRIC TELEGRAPH.—COOKE AND WHEATSTONE, PATENTEES.—The attention of Railway Companies, Engineers, and other Parties requiring a certain and instantaneous mode of communicating intelligence between distant points, is invited to Messrs. Cooke and Wheatstone's Electric Telegraph. This invention, besides its superiority for general telegraphic purposes, in point of expedition, secrecy, night action, and preliminary warning, is peculiarly adapted to the use of Railways, as a portable Telegraph to be carried with every train, and as a self-acting Telegraph for giving notice of the approach of trains to tunnels, level crossings, stations, and inclined planes, whether worked by stationary or assistant engines. It affords means of working a single line of rails, with perfect safety, in both directions at the same time. It is also well adapted for mines, coal-pits, docks, &c.

Mr. Cooke is willing to superintend the laying down of the Telegraph for parties taking Licenses, or he will undertake the completion of the work in any part of the United Kingdom.

For further Information, and for Drawings and Descriptions of the Apparatus, apply to W. F. Cooke, Esq.; or Robert Wilson, Esq., Solicitor, No. 1, Copthall Buildings, London.

RAILWAYS.—Parties contemplating purchases in Railways at the present low prices may obtain detailed information as to their existing condition and future probable results, upon application at the Offices of THOS. ALLSOP, 34, Cornhill, and 280, Regent-street. T. ALLSOP will also furnish persons seeking permanent investment with data which, by judicious comparison, may avert the loss and even ruin which have frequently attended purchases made upon slight information, or upon the erroneous anticipation both as to cost and charges made at the outset of these undertakings.

The prices of many of the great lines of Railroad are certainly below their real value; price, however, alone is not a sound criterion of value, which must be sought, as regards permanent investment, on far different grounds. The purchases made at present may be referred chiefly to local or personal feeling, and to the general importance or estimation of the particular undertaking, not to its real worth as compared to its price; and to these points, as constituting the best tests of value, T. Allsop has directed particular attention.

LONDON AND BLACKWALL RAILWAY COMPANY.—Final Instalment of £2 per Share.—New Issue.—NOTICE is hereby given, That in pursuance of a Resolution of the Board of Directors, the Proprietors of this Company are required to pay a Call of £2 per Share on each of their respective New Shares, on or before the 16th of May next, at the London and Westminster Bank, Lothbury.

WILLIAM ROUTH, Chairman.
JOHN WARMINGTON, Secretary.

Offices, 60, Fenchurch-street, 19th April, 1842.

PRESTON AND WYRE RAILWAY, HARBOUR AND DOCK COMPANY.—Incorporated by Act of Parliament.—The Directors of the Preston and Wyre Railway, Harbour and Dock Company, hereby give Notice, That, in compliance with the Provisions of their Act, the Half-yearly Meeting of the Proprietors of the said Company will be held at the Company's Offices, No. 11, King William-street, in the City of London, on Saturday, the 30th instant, at One o'Clock precisely.

By order,
JOHN POWER, Secretary.

Fleetwood-on-Wyre, April 14, 1842.

LONDON AND SOUTH-WESTERN RAILWAY.—On and after April 28, 1842, the Mail Train from Nine Elms at 8. 30 p.m. will be sent through to Gosport, stopping at Esher and Bishopstoke, in addition to those stations at which the Night Mail Train stops at present. The Up Train will leave Gosport at 1. 35, and Southampton at 2. 15, a.m.

For other particulars see last time-tables, printed in blue ink.

By order,
ALFRED MORGAN, Secretary.

Nine Elms, Vauxhall, 18th April, 1842.

GREAT ECONOMY IN RAILWAY AND OTHER ENGINES.—The Directors of Railway Companies, and the Proprietors of Locomotive and Stationary Engines, are solicited to inspect Mr. SAMUEL HALL'S PATENT APPARATUS for the Consumption of Coal, as applied to Engines on the Birmingham and Derby, North Midland, and Midland Counties' Railways, and numerous Stationary Engines at Derby, Nottingham, Leicester, Leeds, &c.

Coke is, in most situations, cent. per cent. dearer than Coal, but by this Apparatus the latter fuel may be used, as the Smoke and Inflammable Gases arising from it are thoroughly consumed, and the durability of the Boilers, Furnaces, and Tubes is greatly increased.

N.B. The Apparatus can be applied to Locomotive or Stationary Engines in a few days, and at a trifling expense.

No. 18, King's Arms-yard, London.

TO CONTRACTORS AND OTHERS.—WANTED by the Advertiser, age 32, and of business habits, an Engagement, to assist in Superintending the whole or part of the Works. Has had much practice in managing men; is quick at accounts, levelling, setting out, measuring, &c., having been under a good practical person for the last ten years, from whom an unexceptionable character will be obtained. Or the Advertiser would engage under a Company, Engineer, or others requiring his services.

Address, A. Z., No. 1, Arthur-street, London Bridge.

TEN POUNDS will be given by the Advertiser, (who perfectly understands the Driving and Managing of a Locomotive Engine), to any Person who can procure him a Situation on a Railroad. The strictest secrecy will be observed, and no objection to going abroad. Direct to J. K. C., 106, York-street, Whitechapel-road.

TWENTY-FIVE VALUABLE, YOUNG, SOUND CART HORSES, to be sold by Auction, by Mr. DIXON, at his Repository, Barbican, on Friday, April 29, 1842, at One o'Clock.—Fifteen Valuable, Fine Shaped, Active, Young, Powerful Cart Horses, a further portion of the well-known excellent Stock of Mr. Hubbersty, sold in consequence of having nearly completed his extensive Contract with the South-Eastern Railway Company; also, his Superior Grey Cob. Ten Useful Cart Horses, the property of a Contractor.—Colours, Bays, Browns, and Blacks.

The above are worthy the attention of Brick-makers, Contractors, Wharfingers, Wholesale Warehousemen, Brewers, Distillers, Corn and Coal Merchants, &c., being remarkably Powerful and Active, from constant work, and for unreserved Sale.

On View, and Catalogues had, two days before the Sale.

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REPORT OF THE OFFICERS OF THE BOARD OF TRADE.

We take advantage of the present cessation of the meetings to publish in full the Report of the Board of Trade, of which we gave an abstract at the time of its first appearance :—

Railway Department, Board of Trade, February 5, 1842.

My Lord,—In compliance with your Lordship's instructions, we have the honour to submit the following Report on the proceedings of the Railway Department during the past year.

1. With regard to the prevention of accidents.

The following Table will show the number and nature of accidents upon railways attended with personal injury which have been reported to this department under the provisions of the Act 3 and 4 Vict. c. 97, for regulating railways.

CLASS No. I.

Accidents attended with Personal Injury or Danger to the Public, arising from Causes beyond the control of Passengers.

Note.—This Return is necessarily incomplete, since the provisions of Lord Seymour's Act do not enable the Board of Trade to obtain Returns of Accidents attended with Danger to the Public, unless Personal injury is actually sustained.

Date.	Name of Railway.	Number of persons Killed.	Number of persons Injured.	Nature of Accident.
1840.				
August 7	Hull and Selby	5	9	An iron casting fell from a goods' truck, and threw the train off the line.
,, 7	South-Western	..	several	Collision.
,, 11	Ditto	..	several	Ditto.
,, 15	Newcastle and Carlisle	..	3	Fracture of connecting rod of engine.
,, 19	Ditto	..	2	Fracture of axle of a goods' truck.
,, 19	Eastern Counties'	4	6	Train off the line.
,, 19	Edinburgh and Dalkeith	..	1	Collision at a crossing.
,, 31	Grand Junction	..	2 or 3	Train off the line.
September 2	Bolton and Leigh	1	..	Run over at a crossing.
,, 7	Hull and Selby	..	3	Train ran into station.
,, 8	North Midland	..	several	Collisin with a crane left on the line.
,, 13	Ditto	2	5 or 6	Train off the line (broken axle).
,, 13	Eastern Counties'	1	5 or 6	Collision at a station.
,, 14	Midland Counties'	..	1	Collision.
,, 24	Brandling Junction	..	1	Collision at a crossing.
	Total for two months (twelve accidents)	13	41 and upwards.	
1840.				
October 17	South-Western	1	a great No., upwards of sixty.	Collision at a station.
,, 25	Great Western	1	4	Train ran into station.
,, 26	Birmingham and Gloucester	1	..	Run over.
November 3	Durham and Sunderland	..	2	Collision.
,, 11	York and North Midland	2	2	Collision at a station.
,, 15	Midland Counties'	..	8	Train off the rails.
,, 12	London and Birmingham	2	..	Collision.
,, 15	Eastern Counties'	..	4	Ditto.
,, 18	Slamannan	..	1	Ditto.
,, 24	Stockton and Darlington	..	1	Outside passenger fell off.
,, 25	York and North Midland	..	1	Fell out of the third-class carriage.
December 2	Birmingham and Derby	1	3	Collision with a truck.
,, 16	Lancaster and Preston Junction	1	..	Collision with a ballast-waggon.
,, 17	Slamannan	..		Wheel broke.
,, 23	Hull and Selby	..	2	Train off the line (broken axle).
,, 23	Newcastle and Carlisle	..	1	Engine off the line (points wrong).
	Total for three months (sixteen accidents)	9	90 and upwards.	
1841.				
January 5	Garnkirk and Glasgow	..	several	Train off the line (axle breaking).
,, 14	Monkland and Kirkintilloch	..	2	Collision.
,, 20	Birmingham and Gloucester	1	..	Train off the line, owing to a slip of earth.
February 3	St. Helen's and Runcorn Gap	1	..	Run over at a crossing.
,, 11	Grand Junction	1	..	Collision at a station,
,, 12	Arbroath and Forfar	..	5	Collision.
,, 15	South-Western	..	..	Collision (no person injured).
,, 15	Great Western	..	1	Breaking of a wheel.
March 26	Manchester and Leeds	1	2	Collision.
	Total for three months (nine accidents)	4	10 and upwards.	
May 10	Newcastle and Carlisle	..	1	Train off the line.
,, 16	Eastern Counties'	..	1	Ditto (points wrong).
,, 28	London and Greenwich	..	2	Ditto.
,, 31	Stockton and Darlington	1	..	Fell off and run over.
June 3	Sheffield and Rotherham	2	..	Train upset by the breaking of an axle of a tender.
	Total for three months (five accidents)	3	4	
July 16	Taff Vale	1	..	Collision.
,, 18	Newcastle and Shields	..	1	Fell off.
August 9	Dublin and Kingstown	1	..	Run over at a station.
September 7	North Union	1	9	Collision with a coach at a crossing.
,, 7	Ditto	..	10	Collision.
,, 7	Great Western	..	1	Train off the line.
,, 11	Bristol and Exeter	..	3	Collision with a coach at a crossing.
	Total for three months (six accidents)	3	24	

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Class No. I. *(continued)*.

Date.	Name of Railway.	Number of Persons Killed.	Number of Persons Injured.	Nature of Accident.
1841.				
October 2	London and Brighton	4	2	Train off the line.
„ 16	South-Western	..	1	Collision.
„ 27	Manchester and Leeds	..	1	Fell out of a third-class carriage by the door opening.
Novem. 17	South-Western	..	3	Collision with a contractor's ballast engine.
December 4	Liverpool and Manchester	..	1	Run over at a station.
„ 17	London and Croydon	..	13	Collision at a station.
„ 21	Liverpool and Manchester	1	..	Run over at a crossing.
„ 22	Great Western	..	1	Fell out of a third-class carriage.
„ 24	Ditto	9	12	Slip of earth suddenly stopping the train.
	Total for three months (nine accidents)	14	34	
	Total for the year 1841 (twenty-nine accidents)	24	27 72	

CLASS No. II.

Accidents attended with Personal Injury to Individuals owing to their own negligence or misconduct.

Date.	Name of Railway.	Number of Persons Killed.	Number of Persons Injured.	Nature of Accident.
1840.				
August 16	London and Brighton (Shoreham branch)	..	1	Jumped off after his hat.
„ 24	Midland Counties'	1	..	Run over (asleep between the rails).
„ 28	Edinburgh and Dalkeith	..	1	Ditto ditto.
September 1	Ditto	..	1	Fell off; boy stealing a ride on the step.
„ 7	Bolton and Leigh	..	1	Fell off; boy riding without leave.
„ 13	Liverpool and Manchester	..	1	Run over, mounting a train in motion.
„ 18	Glasgow and Ayr	1	..	Run over; boy riding without leave.
„ 3	Ditto	1	..	Run over; labourer crossing before an engine.
„ 3		..	1	Jumped off after his hat.
	Total for two months (nine accidents)	3	6	
1840.				
October 7	Arbroath and Forfar	1	..	Run over, trespassing on the line.
„ 9	Slamannan	1	..	Crushed by an engine in riding behind a train without leave.
„ 21	Clarence	1	..	Run over, drunk and asleep on the rails.
„ 22	Preston and Wyre	..	1	Run over, crossing before an engine.
„ 24	Dundee and Arbroath	..	1	Jumped off.
December 4	Edinburgh and Dalkeith	..	1	Ditto.
„ 28	Dublin and Kingstown	..	1	Ditto.
	Total for three months (seven accidents)	3	4	
1841.				
January 2	Manchester and Leeds	..	1	Jumped off after his hat.
„ 12	Stockton and Darlington	1	..	Run over, trespassing.
February 6	Clarence	..	1	Jumped off.
„ 24	St. Helen's and Runcorn Gap	1	..	Run over; a boy trespassing.
„ 25	Brandling Junction	1	..	Fell off in attempting to cross to another carriage.
„ 26	Great Western	1	..	Run over, crossing before a train.
March 2	Manchester and Leeds	..	1	Jumped off.
„ 13	Newcastle and Shields	..	1	Ditto.
„ 16	Stockton and Darlington	..	1	Run over, lying on the rails drunk.
„ 26	Maryport and Carlisle	..	1	Fell off, riding on a truck.
	Total for three months (ten accidents)	4	6	
1841.				
April 4	Monkland and Kirkintilloch	..	1	Jumped off.
„ 8	Whitby and Pickering	1	..	Run over, trespassing and drunk.
„ 11	Eastern Counties'	..	1	Run over.
„ 23	Dundee and Newtyle	1	..	Run over, porter neglecting signal to start.
May 6	Midland Counties'	1	..	Run over.
„ 31	Ditto	..	1	Jumped off.
	Total for three months (six accidents)	3	3	
July 10	Monkland and Kirkintilloch	1	..	Run over, crossing before engine.
„ 21	Ballochney	..	1	Girl trespassing on the line.
„ 22	Ulster	..	1	Jumped off.
August 2	Newcastle and Carlisle	1	..	Run over, crossing before an engine.
„ 15	Dublin and Kingstown	..	1	Ditto ditto
September 13	Glasgow and Paisley	..	1	Run over, attempting to get into a train in motion.
„ 25	Manchester and Leeds	..	1	Run over, asleep on the rails drunk.
„ 30	Dublin and Kingstown	..	1	Jumped off.
	Total for three months (eight accidents)	2	6	

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Class No. II. *(continued)*.

Date.	Name of Railway.	Number of Persons.		Nature of Accident.
		Killed.	Injured.	
October 11	Ulster	1	..	Jumped off.
,, 11	Dundee and Arbroath	1	..	Run over, crossing in front of a train.
,, 13	Stockton and Darlington	1	..	Run over, trespassing.
,, 17	Midland Counties'	1	..	Ditto ditto.
,, 19	Glasgow and Greenock	1	..	Ditto ditto.
,, 22	North Union	..	1	Knocked down by train, trespassing.
,, 27	Grand Junction	1	..	Getting into a train in motion.
,, 28	Ditto	1	..	Jumped off, train in motion.
November 6	Preston and Wyre	1	..	Fell off, riding in a truck unknown to the guard.
,, 28	Manchester and Leeds	..	2	Run over.
December 13	Durham and Sunderland	..	1	Run over, boy riding without leave.
,, 17	Stockton and Darlington	..	1	Run over, trying to get into a train in motion.
	Total for three months (twelve accidents)	8	5	
	Total for the year 1841 (thirty-six accidents)	17	20	

(To be continued.)

THE GRAND JUNCTION RAILWAY COMPANY AND THE POST-OFFICE.

THE following is an extract from the "correspondence respecting the conveyance of the mails," adverted to in our leading columns:—

To the Right Honourable the Viscount Lowther, Postmaster-General.

My Lord,—The Post-office authorities having some months back directed the Grand Junction Railway Company to carry certain mails between Crewe and Chester, and these directions having been duly complied with by the Company, the amount of remuneration to be paid to them was in the ordinary way referred on the part of the Post-office to Lieutenant Harness, R.E., and on the part of the Company to Joseph Locke, Esq., C.E. As the above gentlemen, however, could not agree upon an award, they fixed upon Mr. Wilson Patten as umpire, and to whom they transmitted their respective statements. The Directors have just received Mr. Patten's award, and lose no time in submitting a copy of it, as also of the statements and correspondence of Messrs. Harness and Locke, before your lordship, since the result is, that the Company are to receive a less sum than it will actually cost them to perform the Post-office services required of them, and since (which is the only ground on which the Directors presume to appeal to your lordship) this result is undoubtedly attributable, more or less, to the nature of Lieutenant Harness's statements to the umpire, and generally glanced at by him in his award.

It is not the intention of the Directors, nor would it be proper for them, to make any objection to the decision which Mr. Wilson Patten has come to on the statements so made to him by Lieutenant Harness, but they do respectfully request the serious consideration of your lordship to those statements, with a view to the question whether, in future references of this kind, such statements will have your lordship's sanction. The consequences of a determination that the future references between the Post-office and Railway Companies shall be conducted in the mode in which Lieutenant Harness has conducted this, would, I need not say, be very harassing and inconvenient to the latter, as subjecting them to the particular views and theories of any individual whom the Post-office authorities might name as their arbitrator, and who might (as in the present case) insist upon his right to prescribe the speeds, times, fares, and modes of business, to be adopted by the Railway Company. As we have always understood the Act of Parliament under which such references are carried on, the quantum of remuneration fairly due for the services required is the only point which was taken out of the discretion of the Railway Companies by that Act; and, therefore, against such general and sweeping, and (for aught that appears) unlimited powers, as Lieutenant Harness seems to consider the nominees of the Post-office ought to exercise in those references, by claiming exemption from all charge for the carriage of the mails whenever he does not approve of the mode in which the Directors of a railway find it necessary to manage what Mr. Patten very properly denominates "the mercantile investment" committed to their charge, I, on the part of myself and my colleagues, must beg to enter our respectful, but most decided protest. We are quite unprepared to expect that your lordship will sanction the claim or exercise of any such powers—powers which Parliament has already decided that it is not necessary nor expedient to grant, even to the Government department specially charged with the supervision of railways on behalf of the public.

In the present case, as I have before said, the Company with whose affairs I and my colleagues are entrusted, are to suffer a serious actual loss from what they consider, and trust your lordship will pronounce to be, an entire misapprehension and misuse of power on the part of the Government referee; and it is to prevent, and protect their constituents against, the recurrence of such a case, that the Directors now appeal to and rely upon the justice of your lordship. I will only add, that if there is any point whatever in which your lordship can suggest any improvement in our mode of conducting over our line the Post-office services required of us, we shall (notwithstanding our conviction of the injustice done us in the matter of price) be most ready to adopt the suggestion, not doubting but that it will be one which it will be in our power to adopt legally as regards ourselves, and safely as regards our passengers. We have always taken a pride in performing the services connected with the Post-office to the satisfaction of that department, with whose approval, moreover, we have been constantly heretofore honoured; and I assure your lordship, our anxiety in this respect will continue unabated.

Soliciting your lordship's decision upon the question which I have been requested by my colleagues to bring before you, I have, &c.,

(Signed) CHARLES LAWRENCE, Chairman.

Grand Junction Railway, Liverpool,
December 13, 1841.

Award of J. Wilson Patten, Esq., M.P., dated 30th November, 1841.

Gentlemen,—I have given my best attention to your two letters of the 6th, together with some explanatory ones subsequently received, referring to me, as umpire, the subject of difference between the Postmaster-General and the Grand Junction Railway Company, namely, the amount to be paid to the latter for the conveyance of her Majesty's mails between Chester and Crewe.

I observe that Lieutenant Harness, on behalf of the Postmaster-General, remarks that, owing to the unsatisfactory arrangements made by the Grand Junction Company on the Chester and Crewe line, not only is the number of passengers by the mail trains much less, and the expense of conveying the mails consequently much greater than they need be, but that impediments have been offered by the Company to the most expeditious conveyance of the mails to Birkenhead, and thereby to the Post-office communication with Ireland.

He suggests that until greater facilities are afforded by the Company, I should, in the discharge of my duty as umpire between the parties, award merely nominal, if any, compensation to them.

Mr. Locke, on the part of the Company, suggests, in the first instance, that I ought not to take these charges into consideration at all; but in case I should be of a different opinion from himself on this point, he offers, secondly, a refutation of the charges, and calls upon me to state in my award whether the Company have or have not satisfactorily complied with the notices given to them by the Postmaster-General.

It appears to me that it is not within my province in this case to follow the course suggested by Lieutenant Harness. The Grand Junction and Chester and Crewe Railway Companies are now united by an Act of Parliament, in which Act, and the previous ones relating to the two separate Companies, are comprised all the powers and restrictions which affect them. They form one mercantile investment, under the same body of Directors, who work them as a whole, to obtain from them, as from any other commercial speculation, the largest interest they can for the capital invested in them.

Whether the Act authorising the union of these two previously rival Companies was a politic measure as regards the public, does not now form a part of the question under consideration, and as long as the now united Companies confine themselves within the limits and restrictions of their Acts of Parliament, any service imposed upon them which can be shown to affect their interests by a diminution of general revenue, must also affect the scale of remuneration for those services. Now, it appears to me that the present arrangements of the Directors are, speaking legally, and with one exception, within the provisions and limitations of their Acts; and that I can claim from them, without compensation, such alterations only in the conduct of their business, and such public accommodation, as can be made without detriment to the interests of the proprietors.

However much, therefore, it is to be regretted that their arrangements do not meet the exigencies of the public service, the strict duty of an umpire under the 1 & 2 Vict. c. 98, obliges me to consider the case under the above limitations. The peculiar circumstances, however, of this railway, and the nature of the arrangements which the Directors have felt it their duty to make for the interest of their constituents, undoubtedly oblige me to take every advantage for the public which the case admits of, and to insure the conveyance of the mails at the lowest charge which can be considered a re-

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munerating one. In endeavouring to attain this object, and to ascertain the exact proportion of the expense which the Post-office ought to bear, I have met with some difficulty, owing to a slight error which appears to have been made in the fares from one terminus of the line to the other. Lieutenant Harness states the length of the line to be 21 miles; Mr. Locke calls it 21½, and the Act allows 3½d. per mile per passenger as the maximum fare. In the former case, therefore, the maximum charge would be 6s. 1½d.; in the latter, 6s. 3¾d., whereas the fare charged, as shown by the Grand Junction Company, has been, up to the present period, 6s. 6d. It is difficult to say whether this overcharge by the mail trains, small as it is, has given any or what advantage to the other trains of the Company (in which the first-class fare is only 5s.), and how much more income might have been derived from the passengers by the mail trains, had they not laboured under this more than due or legal disadvantage. I have no means of forming a correct opinion on this point.

Giving, however, my best consideration to the very peculiar nature of this case, and calculating as accurately as I can from such documents as have been laid before me, I am led to believe and to award that *7l.* 4s. is a proper sum to be paid by the Postmaster-General to the Grand Junction Railway Company for the daily services required from them under his Lordship's notice.

I am, &c.,

(Signed) WILSON PATTEN.

Lieutenant Harness, R. E., and Joseph Locke, Esq.

SUNDAY TRAVELLING ON RAILWAYS.

THE following appears in the *Bath Journal* of Monday last, addressed to the Editor:—

Sir,—"Save me from my friends" is a phrase which may well be now uttered by members of the Church of England, when they read a petition (inserted in the *Bath Chronicle* of this day) signed by the Archdeacon of Oxford as Rector of Milton, and twenty-nine other clergymen, praying the Directors of the Great Western Railway to discontinue Sunday travelling, on the plea that it is "a desecration of the Lord's-day," a "breach of the Divine Law," &c. Now, if this means anything, it does mean to assert, that all Sunday travelling is making "God's holy day a day of pleasure, idleness, and sin," an assertion which one would think the canting days of Cromwell only could produce.

On this and similar occasions we see the practice of keeping in the back ground the real question, viz., where is the line to be drawn, when defining what is a "desecration of the Lord's-day?" These puritanical gentlemen no doubt shave themselves, or (oh, horror!) take up the time of others in shaving them on the Sabbath; if too old or infirm to walk, they go on horseback, or on wheels of some kind, to their church, which may be three miles off; their fowls or their vegetables are cooked, their kettles are boiled, and their beds are made on the Sabbath; but they condemn not themselves, if they make those they employ discontented—"laying on the consciences of others a cruel hardship and burden which nothing but quitting employment, or altering their system can remove." They will be surprised, perhaps, to hear, that the inhabitants of Connecticut (according to their interpretation of Holy Writ) will condemn them with the same want of charity as they evince when condemning the Directors of the Great Western Railway; for Captain Marryat relates that, by their laws, it is enacted as follows:—

"No one shall run of a Sabbath day, or walk in his garden, or elsewhere, except reverently to and from his church.

"No one shall travel, cook victuals, make beds, sweep houses, cut hair, or shave on Sabbath day.

"No husband shall kiss his wife, and no mother shall kiss her child upon the Sabbath-day."

These puritanical laws produced no practical good, for Captain M. says, "If I am to believe the Americans themselves, the very reverse is the case." What was the result? The Government found that such ultra and dogmatical interpretations of Scripture were leading to great evil. So strong were the expressions, and so numerous were the petitions for stopping the mails and against travelling on Sunday, that, in the year 1829, the Senate of the United States appointed a Committee to Report on the subject. That Committee searched the matter to its roots, and laid it open in all its bearings to public view (an example which the Archdeacon of Oxford, and the very few clergy of the diocese who joined him, would do well to imitate), and the Committee, through their Chairman, Mr. Johnson, presented their Report, which was published at full length in *The Scotsman*, and reprinted in your journal of the 26th April, 1841, from which I would extract as follows:—

"The delay of the mails one whole day in seven would require the employment of special expresses, at great expense, and sometimes with great uncertainty. The delay of the mails during Sunday would give occasion to the employment of private expresses to such an amount that, probably, ten riders would be employed where one mail stage is now running on that day. Passengers, if not permitted to proceed on Sunday, will be expected to spend that day at a tavern upon the road, generally not friendly to devotion, and at an expense which many are but poorly able to encounter. To obviate these difficulties, many will employ extra carriages for their conveyance, and become the bearers of correspondence, as more expeditious than the mail. The stage proprietors will themselves often furnish the travellers with those means of conveyance; so that the effect will ultimately only stop the mail, while the vehicle which conveys it will continue, and its passengers become the special messengers for conveying a considerable portion of what would otherwise constitute the contents of the mail. Nor can the Committee discover where the system could consistently end. If the observance of a holiday becomes incorporated in our institutions, shall we not forbid the movement of an army, prohibit an assault in time of war, and lay an injunction upon our naval officers to lie in the wind while upon the ocean upon that day? Consistency would seem to require it. Nor is it certain that we should stop here," &c. &c. &c. But I shall stop here, hoping that these most unreasonable petitioners will learn wisdom from the decision of the American Senate; which was, that all opinions on the necessity of Sunday travelling should be left to every man's own conscience; moreover, not to disturb the employment of public conveyances, and to discharge the Committee from all further trouble on the subject.

I am, Sir,

A CONSTANT READER.

Bath, April 14, 1842.

EASTERN COUNTIES' RAILWAY.

IT gives us sincere pleasure to state, that the full complement of labourers are now recommencing their work throughout the line, and that nothing can exceed the good faith in which the contractors are executing their engagements. We notice, also, with equal pleasure, the rapid strides which the shares of this Company are making in public favour, as evidenced by the steady rise in value which they experience in the market. This is some proof of the truth of our predictions of a speedy reaction about this time last year, when the shares and the undertaking were under the subject of defamatory attacks, for interested purposes, by certain public prints. While we are noticing the affairs of this railway, we will lay hold of the opportunity of making a remark or two on a statement which was made by Captain M'Hardy, at the recent meeting of magistrates, on the subject of the new police force. Capt. M'Hardy, in assigning his reason for the propriety of an augmentation of the number of constables, urged that the great influx of labourers and strangers connected or brought into the county through the means of the railway, required a larger body of constables to preserve peace and good order. Now, the evident drift of these remarks was for the meeting to infer that, in consequence of the railway, an additional expense had been brought upon the county by the necessity for having an additional number of constables. But the fact completely contradicts what appears to be Capt. M'Hardy's meaning. Instead of having a larger force along the line, where, if there be any foundation for Captain M'Hardy's remarks, it is most needed, there has always been a *smaller* number than in other districts. Take the whole line to Colchester, and it will be found that scarcely any of the rural police are stationed near it. In fact the line and places adjoining it are watched by constables paid by the Directors of the Railway. The rate-payers, therefore, will see that, so far from any additional expense having been thrown hitherto upon them by the works now in progress, they have, on the contrary, been gainers by the Company's arrangements. We regret to have to notice the occurrence of several accidents recently, both on the Eastern Counties' line, and the Northern and Eastern Company's line. Those on the Eastern Counties' Railway appear to have been quite unavoidable; and we wish we could apply the same remark to the accidents on the neighbouring line. Had sufficient caution been used in the case of the unhappy person who met his death by being improperly allowed to ride in the same truck in which a bullock was placed—the melancholy circumstance could not have occurred. And in the other instance, that of a man who is said to have been crushed by the falling beneath carriages in an epileptic fit, we are informed that what has appeared in the papers on this subject is incorrect. It is said that the man was endeavouring to shake hands with a friend in one of the carriages—and that, while making the attempt, the train went on, and caused the frighiful catastrophe. If this be true, we think there is room for improvement in the regulations of this railway; and that the Northern and Eastern Company might take an advantageous lesson from the Eastern Railway Company, who never permit their regulations to be in the slightest degree infringed—regulations which, though they have the appearance of being very rigid, are now acquiesced in, because found to insure complete safety both to the traveller and the public.—*Essex Mercury.*

We are glad to find that this undertaking is now vigorously proceeding. On the works in the neighbourhood of this town (Colchester) the greatest activity prevails, and on some of the contracts the works are carried on both by day and by night. Within the last few weeks a new cutting has been commenced near the town, and the embankment has approached to within about half a mile of the proposed terminus in North-street. On the next contract, in Lexden, considerable progress has been made, and upwards of three-quarters of a mile will soon be ready for receiving the permanent rails. Near these latter works the gigantic viaduct over the valley of the Colne is being erected. The immense buttresses are nearly completed, and the viaduct, when finished, will comprise six arches, upwards of 40 feet in height and 60 feet span. The embankment to the west of the viaduct has approached to within a few hundred feet of its base. On the works at Stanway and Copford (in which a handsome arch has been erected over the Fordham road) the permanent rails are already laid being down, and we understand that an engine will shortly be employed for propelling the earth-waggons. Operations have also within the last month been commenced at Marks Tey, and are rapidly proceeding. Thus within a distance of little more than five miles the works (including the viaduct) are being carried on in six different places, and if (as we understand is the case) similar activity is manifested on other parts of the line, present appearances, we think, augur well for the completion of the undertaking in the ensuing autumn, as promised by the Directors in their last Report.—*Essex Standard.*

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EDINBURGH AND GLASGOW RAILWAY COMPANY—SPECIAL MEETING.

On Friday, the 15th instant, a special meeting of the shareholders of the Edinburgh and Glasgow Railway was held in their Board Room, Glasgow, for the purpose of considering the Bill at present before Parliament, for amending and extending the powers in their present Acts; JOHN LEADBETTER, Esq., Chairman of the Company, in the chair.

The Chairman having stated the object of the meeting, Mr. Bannatyne, the Company's Solicitor, read over the various clauses of the Bill, as it had been amended in the Committee of the House of Commons.

The CHAIRMAN then said that the whole clauses of the Bill having been now gone over, if any one of the shareholders wished to have any further information regarding it, he would be happy to give every explanation. The Bill had been submitted to the meeting in consequence of the requirements of the Standing Orders of Parliament, and before they could proceed any further with it, it was necessary that it should be approved of by the shareholders.

Mr. LUMSDEN said, he had now heard the details of the Bill, and cordially approved of its provisions. He would therefore move that the Bill, as now read, be approved of by the shareholders.

Mr. NICHOLL, of Liverpool, seconded the motion, which was unanimously approved of.

The CHAIRMAN then announced that the business of the meeting was closed.

Sir ANDREW AGNEW said, he hoped the Chairman and the meeting would allow him to say a very few words before they separated. It was well known to them that he, and many friends with whom he was in the habit of acting, entertained strong opinions on the subject of railway travelling on the Sabbath, and it was intended that the question should have been again introduced at the present meeting. But on his arrival in Glasgow, he was sorry to find that their friends here, for whom he entertained the highest respect, and with whom he had great pleasure generally in co-operating, were not disposed to concur in the views which he and his friends entertained as to the proposed proceedings of this day, and, therefore, he would defer introducing the subject until another opportunity. His very excellent Glasgow friends had requested that he should not on this occasion interfere with the business of the meeting by introducing the subject; and while he consented to do so, he begged it to be distinctly understood, that the determination he had in these circumstances come to, was not to be held as in any degree whatever committing himself or his friends, or tying up their hands from again bringing the subject before the proprietors on a future occasion, in any shape or form which he might think necessary for the support of their views as to the observance of the Sabbath.

The CHAIRMAN felt satisfied at the announcement now made, and at the resolution which had been adopted. It had enabled them to conclude the business of the meeting to the satisfaction of all parties.

On the motion of Mr. NICHOLL, the thanks of the meeting were voted by acclamation to Mr. Leadbetter, for his conduct in the chair. The meeting then broke up.—*Scottish Guardian.*

HULL AND SELBY RAILWAY COMPANY—GENERAL MEETING.

The annual meeting of the shareholders of the Hull and Selby Railway was held on the 2nd inst., in the Court of Requests room, Hull. The president, H. Broadley, Esq., M.P., being absent, the chair was filled by RICHARD TOTTIE, Esq.

The CHAIRMAN said that the Company was now going on most prosperously. In August last a treaty was made with the Directors of the York and North Midland Company, and the effects resulting from that treaty had been most beneficial. During the last six months the traffic account had increased above 50 per cent. over any previous period. In the first six months of the year 1841, the traffic account was 4,313*l.*, while in the six months ending the 6th December in the same year, it had amounted to 16,722*l.* (Hear, hear.) He could not help thinking, then, that with the increasing trade of the port of Hull there would be an increase in the traffic of the Company; and he was certain that the railway had greatly contributed to the advancement of the trade and commerce of the port. It had also enhanced the value of land throughout the whole line, but more particularly of that portion which lay near to Hull. In conclusion, he would call upon the Secretary to read the Report.

The Report having been read,

Mr. CARBILL moved the first resolution. He said, he was glad to be able to congratulate the meeting on the position which the Hull and Selby Railway then occupied. For his own part he looked for such an increase that the Company would be able to declare a dividend of 5 per cent. at no distant period. At a former meeting of the Company he had deemed it necessary to animadvert on the great sum which had been expended on the construction of the railway. The railway was now, however, formed, and such great expense having been incurred in its construction, he would again urge the Directors to use the strictest economy in carrying on the operations of so great an undertaking. (Applause.) He did not wish at all to shackle the Directors, but was of opinion that they should endeavour to work the line economically as well as efficiently, for if this were not attended to they would experience a great deficiency in the receipts. He saw that the Company was likely to want more money, and he would say, if so, borrow it, for they had better do that than be restricted in their operations. He would urge upon the Directors that they might materially lessen the expenses by personally and individually visiting the whole of the line, and inspecting every work upon it. If the Directors paid such strict attention to the affairs of the Company as a man would do to his own private concerns, he had not the least doubt that the railway would be made to pay well. The information which they received at the general Board would not alone be such as they could act upon with safety, but, in order to come to a right conclusion, and confer the greatest benefit upon the shareholders, it was necessary that they should personally inspect the various works.

Mr. LOCKING said, there was no railway in the kingdom which had cost less in keeping in repair than the Hull and Selby. It had only cost 110*l.* to 115*l.* per mile, whereas others had cost from 250*l.* to 350*l.* per mile, and, in some instances, even more than that. He believed the present expenses were as low as they could be made.

Mr. FOSTER said, the expense on this line amounted to 55 per cent., while on some railways it did not exceed 40 per cent., and on the York and North Midland line it was only 35 per cent.

Mr. LOCKING said that the rates on those lines were about 3½d. per mile, while on the Hull and Selby it was only 2d. This, of course, would make the difference.

Mr. FOSTER said, he hoped that the Directors would petition Parliament—and get other Companies to join them—against those rates which pressed heavily on the poor. He thought every reduction possible should be made, for the lower the fares were the greater number of persons would travel. He thought, also, that the second-class carriages ought to be provided with more shelter—(hear, hear)—for, by making the second-class carriages uncomfortable, they drove more persons to the third-class than to the first. In Belgium, and on the Continent, second-class carriages were made very comfortable, and provided with cushions, and he thought that the wind ought to be kept out here as well as there. There was another improvement which he would suggest, and that was, that little books of the railway fares and times of starting should be printed and sold by the booksellers for one halfpenny each, as they were in London. (Hear, hear.) And then, again, the bills of fare might be put into lamp-posts and covered with glass, as was done with the shipping accounts at Rotterdam. Such a plan, he thought, would be a great public accommodation.

Mr. LOCKING said, with regard to the second-class carriages being made more comfortable, he would state that the Directors of the Hull and Selby Railway were in communication with the York and North Midland Company on the subject, and that the latter had agreed to make them more comfortable. One of the Hull and Selby Company's carriages had been already furnished with slides, and others would soon be ready. At the same time, it would not do to make them as comfortable as the first-class.

Mr. GRESHAM remarked, that the charges from Hull were lower than on any other line in the kingdom, a person being able to go from Hull to Leeds, a distance of 60 miles, for 3s. 6d. (Applause.)

The first resolution was then carried unanimously.

Mr. FOSTER, in proposing a resolution, said that he had received a letter from Marseilles, stating that coals from Hull were scarcely known there, and would only fetch 20s. a chaldron, while Newcastle coals sold for 27s. This might be worthy of notice.

Mr. FARTHING seconded the resolution.—Carried.

On the motion of Mr. G. Liddell, a vote of thanks was passed to the Chairman for his able conduct in the chair, after which the meeting dispersed.—*Yorkshireman*, April 16.

CHELTENHAM AND GREAT WESTERN RAILWAY.—A meeting was held on Thursday last, at the office of Mr. Haynes, Engineer, Winchcomb-street, to take into consideration the best mode of forwarding the petition which had been signed by the inhabitants against any further extension of time to the Cheltenham Union Railway Company. Sir R. Wolseley having been voted to the chair, it was proposed by J. A. Gardner, Esq., seconded by B. Jones, jun., Esq., and unanimously carried, "that as the names of many of the most influential and wealthy of the gentry, and the greater portion of the principal tradesmen, of this town, appear to be attached to this petition, it is desirable that the same be presented to the House of Lords with the least possible delay—and that the Right Honourable Earl Fitzhardinge be requested to take charge of the same; and that J. K. Baker, Esq., be requested to proceed forthwith to London, and take such steps as may be necessary, by employing counsel or otherwise, for the more effectually carrying the object of this petition into effect." The Chairman having left the chair, the thanks of the meeting were, on the motion of James Agg Gardner, Esq., seconded by — Adams, Esq., voted to him for his kindness in taking the chair.—*Cheltenham Chron.*

FATAL RAILWAY ACCIDENT.—An accident, which proved almost instantaneously fatal, occurred yesterday forenoon, to a fireman belonging to the Preston and Wyre Railway. It appears that he and the engineer were upon the tender, just before the time for the departure of the forenoon train, and before the engine was affixed to the train, moving at a very moderate speed, when by some cause or other a plug came out, and allowed a considerable escape of steam, on seeing which the engineer made a successful leap off the tender, but the fireman attempting to do so, struck the side of his head against the step, and fell backwards, when, melancholy to relate, the engine wheel passed over his arm, which was severely crushed, and he expired immediately after being raised from the ground. It is questioned whether the blow on the temple was not the cause of death.—*Preston Pilot.*

CONVEYANCE OF TROOPS BY RAILWAY.—Upwards of 400 troops, destined for India, were conveyed by the Eastern Counties' Company to Brentwood, as the nearest point to their barracks at Tilbury. Independently of the time saved by this rapid mode of transit, the men are saved the fatigues of a long march, and they arrive at their place of destination fresh, vigorous, and ready for immediate service. This is one of the many advantages which railways have introduced.—*Essex Standard.*

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THE JUNCTION OF THE MANCHESTER RAILWAYS.

LIVERPOOL AND MANCHESTER RAILWAY COMPANY—SPECIAL MEETING.

A special general meeting of the Liverpool and Manchester Railway Company was held at the Cotton Sales' Room, in the Exchange Buildings, on Wednesday, to receive the Report of the Directors as to the result of their negociations with the Manchester and Leeds and Manchester and Birmingham Companies, recommended in a resolution of the general meeting of the said Company, held on the 15th of March last; and in order to a decision as to further proceedings in reference to the question of the Manchester junction lines. The chair was occupied by CHARLES LAWRENCE, Esq.

Mr. C. W. Clay, Clerk to the Company, having read the notice convening the meeting, the Treasurer read the Report of the Board as follows:—

DIRECTORS' REPORT.

"Wednesday, April 20, 1842.

"The Directors have convened the present meeting to report to the proprietors the result of their negociations with the Manchester and Leeds and Manchester and Birmingham Companies, with a view to the attainment of the best practicable scheme for connecting the several railways at Manchester—in conformity with the resolutions passed at the special general meeting of this Company on the 15th ulto.

"The Directors lost no time in communicating with the two Companies above-named; but they regret to say, without any prospect of success. The determination of the Manchester aad Leeds Company was made known to the public in their printed Report of the 17th ulto. They persevere in their previously avowed intention of completing their line to Hunt's Bank, and they decline altogether the unexceptionable offers of mediation or reference proposed to them by this Company. The Manchester and Birmingham Company was interested equally with the Manchester and Leeds, in the important question of the best practicable junction. Your Directors requested an interview with the Directors of that Company with a view to the desired object. The Manchester and Birmingham Board considered any discussion of the subject of no avail. In the language of their Chairman, 'their engagements with the Manchester and Leeds Company were such, that they scarcely thought a meeting for the purpose of discussing the question of a southern junction at Manchester would lead to any practical result.' It was thus evident, that if the Liverpool and Manchester Company proceeded with the southern junction line to Store-street, it must be not only without the co-operation, but probably with the decided hostility of the two Companies most immediately interested in the scheme, and with whom the proposed junction was to be made.

"The Directors regret the determination of the Leeds and the Birmingham Companies. They see no reason to change the opinion which they have recently expressed to the proprietors, that the southern junction line, if carried into effect by the mutual co-operation of the three Companies, would have proved the most complete and advantageous scheme for a central junction of railways in Manchester. But the condition of co-operation was unattainable; and it became a question of anxious consideration with the Directors what course, under the peculiar circumstances of the case, it was their duty to recommend to the proprietors. It was at this stage of the proceedings that the Chairman and Deputy-Chairman intimated to your Directors, that they believed it was still practicable to obtain from the Manchester and Leeds and Manchester and Bolton Companies, such terms and arrangements for an amended line from Ordsall-lane, through the vacant land of the Manchester and Bolton Company to New Bailey-street, and thence by the Parliamentary line to Hunt's Bank, as would, in their opinion, be satisfactory to the proprietors, and consequently such as it would be expedient under all the circumstances of the case to accept.

"The Board accordingly,

"'Resolved—That the Chairman and Deputy-Chairman be empowered to confer with the Directors of the Manchester and Leeds Company, and with any other parties interested, with a view to ascertain whether such terms can be mutually arranged in reference to the formation of the line to Hunt's Bank, as shall be satisfactory to the Board and to the proprietors at large.'

"The result of this authority to negociate, subject to the approval of the Board and of the proprietors, will be best explained by the following Report of the Chairman and Deputy-Chairman on the subject:—

"REPORT.

"'Gentlemen,—Under the sanction of your authority, we have been in communication with influential members of the Manchester and Leeds and the Manchester and Bolton Directions. In reference to the Manchester and Leeds Company, we directed our last inquiry to the practicability of making a permanent lease, on advantageous terms, of the Liverpool and Manchester line to the Manchester and Leeds Company; a brief explanation sufficed to dispose of this question. It was stated explicity by the Manchester and Leeds Directors, that the duration of any lease or guarantee of dividends must certainly be contingent on the defeat of any opposition line of railway that might be projected between Liverpool and Manchester; such a condition was altogether inadmissible, consequently the proposition of a 10 per cent. guarantee fell to the ground.

"'On the subject of the mutual arrangements that would be necessary for the interchange of traffic in the event of a junction line to Hunt's Bank, the Leeds Directors were of opinion, that a continuous railway would be decidedly advantageous to both concerns, and they expressed their anxious wish to co-operate with this Company in every way that should be mutually beneficial. We have exchanged memoranda in writing, respecting such arrangements as appeared to us desirable for the interest of this Company, and which, though not definitively settled and agreed upon, we beg leave to submit to the consideration of the Board.

"'With the Manchester, Bolton, and Bury Company, we have also suggested heads of agreement for leave to construct a viaduct through their ground, from the neighbourhood of Ordsall-lane to the New Bailey, for a fixed sum; by which arrangement the whole line to Hunt's Bank will be the absolute property of the Liverpool and Manchester Company, free from toll or interference on the part of any other Company. By this plan the junction line is materially shortened, and the most objectionable circumstances of the old arrangement—the passing along half a mile of the Manchester and Bolton Railway, and the payment of toll for every passenger and every ton of goods conveyed—are done away.

"'The Directors will recollect that the estimate for the Parliamentary line to Hunt's Bank was for the construction of the works and purchase of land, including a station in Salford.....	£250,000
"'Toll to the Bolton Company, estimated in capital at	75,000
"'Total.....	£325,000

"'On the plan which we now recommend to the consideration of the Board, the cost of the junction line from Ordsall-lane to Hunt's Bank, including the hire of a passenger station at the latter place (by arrangement with the Manchester and Leeds Company), and the payment in full to the Manchester, Bolton, and Bury Company, will not exceed 225,000*l.*, being about 100,000*l.* in favour of the plan now recommended, besides escaping the very serious difficulties contingent on traversing a portion of another railway, subject to the risk of collisions, and the interference of trains belonging to another and independent Company.

"'Such is the nature of the scheme which we believe to be practicable, and which we recommend to the sanction of the Board, and the adoption of the proprietors.

"'CHARLES LAWRENCE.
"'JOHN MOSS.'

"Your Directors have given to the foregoing Report and recommendation of the Chairman and Deputy-Chairman all that consideration which the importance of the subject demands. They feel the responsibility of recommending to the proprietors a definitive course of proceeding where certain difficulties attend any course that can be suggested. Your Directors have been anxious to accomplish the best possible scheme for a central junction of railways in Manchester. The failure of their negociations with other Companies for this object, considered in connection with the Chairman and Deputy-Chairman's Report, they fear must be regarded as a proof that the Hunt's Bank line, though not the best possible, is the best practicable line under the circumstances of the case. The question, therefore, with reference to present operations, seems to be limited very nearly to this alternative—whether it be preferable to make a junction line to Hunt's Bank, or no junction at all.

"Your Directors have endeavoured to view the matter in this light, and especially to consider the policy of constructing the proposed line as affecting the stability and permanent security of this concern. Taking also into account, that public sentiment is in favour of a junction of lines between the east and west coast, and more immediately and directly by means of the Leeds Railway, your Directors are of opinion, that by satisfying this public expectation in the only way that at present seems practicable—by constructing the line to Hunt's Bank, in conformity with the plan, arrangements, and estimates set forth or referred to in the Chairman and Deputy-Chairman's Report, retaining the absolute property and undivided control of the whole line—they shall best contribute to the immediate prosperity and permanent stability of the concern.

"The resolution which the Directors will now propose to the approval and adoption of the proprietors is the following:—

"'That the Directors be hereby empowered to proceed with the negociations and arrangements now pending with other Companies and parties interested, and to take the necessary steps by application to Parliament in the present session for an extension of time for the purchase of land, should such a course be deemed expedient, and to enter into such contracts, and do all such other matters and things, as may be necessary or expedient for carrying into full effect and operation the formation and completion of the proposed Hunt's Bank Junction line, in conformity with the Report now received and approved by this meeting.'

"CHAS. LAWRENCE, Chairman."

The CHAIRMAN said, that the Report just read had been in the possession of the proprietors for some days, the Directors having felt it their duty, as soon as they decided on the course to be pursued, to put the proprietors in possession of it as early as possible, in order that a subject of such importance should be duly considered. The Directors were fully aware of the great importance of such a subject; and it was a matter of regret to many of them that they did not come before the meeting on the present occasion as a united Board, there being a difference of opinion among them, and to such an extent that they thought it right to mention the fact in the circular which accompanied the Report. The causes which had satisfied the majority of the Directors of the propriety of the course now proposed had been clearly shown in the Report. He knew not whether individually it was necessary for him to state his reasons for supporting the measure, or to come forward more prominently than he was accustomed to do heretofore; but after his interview with the several Companies, he felt so strongly the necessity of carrying the measure out, that no considerations of inconsistency or vaccillation would justify him in withdrawing his strong determination on the subject. (Hear.) He was quite aware that his opinions had undergone a change upon the subject, and that he had supported a measure of postponement heretofore, feeling that the line proposed was an expensive one—that it was attended with objections—that there was a difficulty in the money market, and that there existed a strong feeling among the proprietors. He thought they were justified in remaining quiet at that period; but when the time arrived which rendered it impossible for them to remain any longer so, and when the southern line, on the desirability of which the Board were unanimous, was brought forward, he had no hesitation in supporting that measure. As soon as he found that that measure was no longer tenable—after his interview with the Chairman of the Leeds Company—when he saw a line that would cost a sum less than the original scheme—when he saw that, by adopting the plan, they would be uniting themselves with the Manchester and Leeds Company, who were willing to work with them, instead of being, as they might otherwise be, an opponent, he thought the Hunt's Bank line desirable. These were his reasons for coming forward on the present occasion in support of the proposed plan. He had no hesitation in his own mind in giving it as his opinion, that if the line now proposed could be executed for anything about the sum stated (and he had reason to think it could), it would not only be a safe concern, but a line that would pay very handsomely. If they remained inert, did nothing, lost the opportunity they now possessed, and waited to see what the Manchester and Leeds Company were going to do, they would place themselves in a position of great danger, and

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jeopardise the property of the concern. That those views had been taken up by the public at large appeared plain, from the circumstance that when it was understood they were not uniting with the Leeds Company, the fall in their shares was beyond calculation; whereas, when it became known that they were to unite, the advance was immediate. The Chairman concluded by stating, that himself and the Deputy-Chairman had been met in a kind spirit by the Directors of the Leeds and Bolton Companies.

Mr. Moss, the Deputy-Chairman, said, that as he intended at the conclusion of his remarks to move the resolution suggested in the Report just read, he felt it due to his colleagues as well as to himself to state distinctly to the proprietors that, though that Report was nominally the Report of all the Directors, it in fact only embodied the views o a majority of them, and certainly not a large one He was of the majority; and with all due deference and respect for the opinions of such of his colleagues as took a different view of the very important question now to be decided by their constituents, he could not but think that the majority were right in this instance; and accordingly he was prepared to assume his share of the responsibility of advising the proprietors at large to adopt the Report now laid before them. He was aware that by his present course he exposed himself to the charge of inconsistency, or at all events of bowing to expediency merely, since he was, when they last met in that room, one of the decided advocates for the south or Store-street line: but as to inconsistency, he saw none in abandoning a position which had ceased to be tenable; and as to submitting to be governed by expediency, however unpleasant in sound, it was nothing more in fact, and they all had to bear this unpleasantness daily in the ordinary business of life. Adopting the words of the Report, he still said that the south line was the "best possible," but practically it was not attainable, as the Report clearly showed. They could not induce those parties to concur with them in it, without whose concurrence they should not be willing to make it; and when he was also satisfied that they should have no chance of obtaining legislative power to make it without a most painful and expensive (even if successful) Parliamentary conflict with those parties, and he feared he must say also with the town of Manchester, he at once preferred to consider of something short of the "best possible" means of obtaining a junction of the different lines at that town. He was content with the best practicable, not doubting but that this determination would have the approval of a great majority of the proprietors, and hoping that it might be received by their Manchester friends in a good spirit. These were his own views and feelings, and the meeting had now before them his reasons for the change in his course of action. Having decided to abandon the project of a south line, they were driven to the only alternatives, as the Report informed them—the Hunt's Bank junction or none at all. He and a great majority of the Board, as he believed, considered a junction line not only inevitable, but advisable, for the interests of this Company; and thus it appeared to him that the only question really remaining for decision was one of time. If the case had presented difficulties as regarded the line of railway to be adopted, time for further deliberation it certainly would have been well to secure; but, in fact, the line was all but fixed beyond hope or power of deviation; the termini approximated so closely that when they had once got over the difficulty of the Manchester, Bolton, and Bury line on the way, they had practically no other difficulty left. With the Manchester and Bury Company a fair arrangement could now be made, and he therefore saw no use in delay, and without an adequate object no one would approve in any case. In the present instance, not only would delay, in his opinion, be useless, and therefore wrong; but, on the contrary, a speedy and earnest prosecution of their project would have immediate and direct beneficial effects: it would stop a threatened and impending attack upon their property. He alluded to the threatened opposition line between Liverpool and Manchester. He should have no fear of the result of an appeal at any time to Parliament for protection against any such project, provided they satisfied the just demands which the public necessities might from time to time make upon them, and meet the different Companies, whose lines were and ought to be connected with them, fairly, as he was sure they had every wish to do. Amongst the public necessities of the present day, he placed a junction of the different railways at Manchester, so as to effect one continuous line of railway communication (there being now only a continuous water communication) between the towns and coasts of Lancashire and Yorkshire. This junction properly effected, and in his opinion the main case (either before Parliament or the public) for another Liverpool and Manchester Railway was taken away, and that without an expensive contest between neighbours, who should also be friends. For these reasons, and the others which the meeting had now before them in the Directors' Report, he had no hesitation in moving, and advising them to adopt, the resolution in question.

Mr. R. Benson, jun., here submitted the following resolutions, which, however, he promised not to press to a division, should the meeting be inclined to adopt the one recommended by the Directors and moved by Mr. Moss:—

1. That this meeting is of opinion that a junction of railways on the south side of Manchester, *viâ* Store-street, will be more advantageous to the public, and will conduce more to the interests of the Company, than the proposition of the Leeds and Birmingham Companies for a junction *viâ* Hunt's Bank, for the following amongst other reasons, viz.:—1st, because the cut of that portion of the Grand Junction line, which may be considered as falling to the share of the Company, brought from the Bolton Railway to Store-street, will not involve so large an outlay by this Company as the counter proposition for uniting the railway with the Leeds Railway at Hunt's Bank, since the Sheffield Company have declared their readiness to share in the expense.

2. Because Store-street is a better and more central locality than Hunt's Bank for a general railway station; and 3rd—because the proposed tunnel to connect the Birmingham and Sheffield Railways with the Liverpool and Leeds extensions, at Hunt's Bank, will not afford such a communication between Liverpool and the districts with which these railways communicate, as will benefit the public, or enable the railways connected together by the tunnel, to compete in such a manner with the canals and other modes of conveyance now in existence, or would be likely to draw to them any increase to their present traffic.

3. That this meeting does not think that their Company is called upon to extend their railway to the proposed terminus of the Leeds Railway at Hunt's Bank, since from the foregoing reasons it appears to them that this junction would only practically bring them into communication with one line of railway, and does not hold out the prospect of a sufficient remuneration to themselves, or of advantage to the public.

4. That the Company have, consistently with their own interests, always been anxious to consult the convenience of the public; and, therefore, if the Leeds Company should, after having refused the proposition to leave the whole question at issue to an unexceptionable reference, and in consequence of the determination of the Company not to make the junction through Salford, conclude themselves to execute that line, that the Company will engage to afford them every accommodation and facility in their power for effecting a junction with their railway.

Mr. Hodgson said, that as himself and others had been placed in rather an extraordinary position as Directors, the circumstance called for an explanation on the part of those who formed a very large minority on the present question, before the meeting took any part in the division. The Directors had been and were very harmonious as gentlemen assembled at one Board, but it was their position on the present occasion to have from reasoning, and not from feeling, decidedly different views in forming the projected movement. Therefore, painful as it might be to dissent without feeling, it was the duty of the Directors to say, that they would carry out what the meeting might decide upon, and to let their reasons and views be known before the proprietors adopted any measure whatever. No smaller a majority out of a Board of thirteen than five were distinctly of opinion that the position in which they were, was such, that the meeting ought not to be solicited to adopt any particular course whatever, simply receive the explanation of the difficulties of the Directors, and asked simultaneously to fix the mode by which they would wish to arrive at an unbiassed conclusion. He was aware that it had been the practice of the proprietors to be guided by the recommendations of the Board, who had always desired to carry out whatever might be for the interes of the concern. It seemed to the five, that the meeting should not be placed in the ordinary prejudging position of having statements laid before them. They were all agreed that for public convenience there could be no question of the desirability of a junction, but it was equally honest to state that there had been no pecuniary return ever attempted to be shown to the Board, that ought to induce the meeting as proprietors to make any junction whatever. Therefore, it was to be taken as regulated by some other principle; and he must in all candour state that the principle on which they were acting, was one upon which he never liked to act. He called it, not expediency, but fear. They had been most extraordinarily alarmed by a threat, as he believed got up for the occasion of a north line. First of all they were told that the Leeds Company would come down to Hunt's Bank, deepen the Irwell, and retain a control over the rates of the present Company, by having the option of sending their goods by water conveyance or railway; but they soon found out that it would be well to superadd the threat of a north line, if the Liverpool and Manchester Company would not make the junction at Hunt's Bank. The reason given the proprietors now for making the junction with the Hunt's Bank, though it had not been exactly put forward, was, that if they did not do so, they would be opposed to the north line, and that their combination with influential parties in Manchester might stave off that line. Many thought there was no prospect of a north line being made, on any ground of remunerating those who undertook it, but the animosity of the people of Manchester was so much raised, and their carelessness for money was so great, that they would make the north line whether it paid them or not. He would not allude to the vulgar malice of those who wished for such a plan, neither would he attribute to the mannfacturers and others of Manchester the desire to gratify such a feeling, by the adoption of such a course. He feared not the north line, but, if he did, the very fact of a project of combination, designed for the purpose of taking away that which really would be an accommodation to the public, would be an additional motive with him for proceeding. He, therefore, could not acquiesce in this view of the case. He was not prepared to give up the making of the line to Store-street in despair, neither was he disposed to believe that it could not be accomplished. From the information he had received he was unprepared to believe that a large proportion of the people of Manchester were in favour of the Hunt's Bank; on the contrary, he had been informed that many of them liked the other better. He wished the proprietors to make their extension with the Hunt's Bank, provided they could show any reasonable security for such a step, in connection with moderate expenditure and return. But he reminded them that no attempt had been made to lay before the Board any estimate whatever of any return.

The Chairman (interrupting the speaker)—Full accounts had been laid before the Board of the traffic.

Mr. Hodgson stood corrected. He certainly had seen a small estimate which was made out by their Treasurer. He thought the estimate of 225,000*l.* for the Hunt's Bank junction considerably under the mark, and that they might safely say it would cost 300,000*l.* When their railway had cost them 1,400,000*l.*, and that they were now about to add one-fifth to the original cost, it behoved them to pause and not to be too precipitate. Their Act of Parliament had, moreover, been nearly run out, and their legal adviser would tell them not to take any step upon their present Act, lest they might irretrievably commit themselves, but to go to Parliament and seek to get a suspension of the Standing Orders as a sort of preparatory matter. He could not see any necessity for all the present haste, and he believed the necessity had sprung out of fear of the south line. If a couple of years time and consideration were afforded the proprietors, matters would proceed in a much more satisfactory manner, but if the junction should be made,

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he had no objection to see others apply to Parliament and expend their money on it if they liked. The proprietors of the Liverpool and Manchester Railway were not bound to make a junction. They had their railway; and though he desired public convenience, yet he did not like public convenience at the sacrifice of private speculation. He denied that the fall in the price of shares and their subsequent rise were at all attributable to the reasons stated by the Chairman. He stated that the division in the Board was as 7 to 8, two of the absent members having been known to unite in opinion with the minority. The five who voted in the minority represented directly 2,134 shares, and the eight who voted in the majority only represented directly 231 shares, being about one-tenth part of the interest of the others.

Mr. HORNBY—Have you included the Duke of Sutherland?

Mr. HODGSON—Yes.

Mr. EARLE—How many has the Duke?

Mr. HODGSON—He has 1,957. (A laugh.) Mr. H. concluded by assuring the meeting that he wished not to cast the slightest imputation on any gentleman, and that he had no feeling to obstruct what might seem advisable, but a sincere wish to carry forward whatever decision might happen to be arrived at by the proprietors.

Mr. EARLE seconded the resolution which had been proposed by Mr. Moss. He confessed that he was one of those who had been anxious for the Store-street line, that he continued of the opinion entertained in its favour up to the present time, and that were it not for other considerations he would advocate it still. He denied that Mr. Hodgson was right in saying that they had been influenced by motives of fear from going to Store-street. Fear was a wrong term. Discretion was a more proper one. He begged to remind Mr. Hodgson that the better part of valour was discretion. In reply to Mr. Hodgson's assertion, that he did not think the people of Manchester would be induced to undertake an unprofitable concern like the north line, the result of his experience had shown him that there was a fresh hatch of gulls every year, who would go into matters of the kind, and that if a Board of Directors, an Agent, an Engineer, and a Secretary, were procured, and once tasted the sweets of office, it would be hard to dislodge them. He believed that the interests of Liverpool and Manchester would be served by consenting to the line now proposed.

Mr. SANDARS expressed a hope that the decision would be in accordance with the recommendation of the Directors.

Mr. GARNETT said, he had from the first entertained an objection to this line of communication, and that he had seen nothing in the course of what had taken place, since the communication through Salford had been first projected, to alter his opinion. The proposed line of communication was one that he apprehended could not be made, under any circumstances, under two years, because it was admitted by many members of the Board that without an Act of Parliament it could not be made. Notice of the same would have to be given in March, and it could not be entertained until the session of 1844. He wished them not to lay out their money in making a bad communication, but to reserve it for that which was the best line.

Mr. ALSTON said, that having attended three meetings of the Company, at which three opposite views had been taken, it required a man of a peculiarly constituted mind to decide on that occasion as to what was best to be done. He moved, as an amendment, that the consideration of the question be postponed for a month.

Mr. FORMBY seconded the amendment. He remarked that Directors were sometimes like weathercocks, in favour of the south line to-day, and of the north to-morrow.

The CHAIRMAN hoped that the amendment would not be adopted, as time was of considerable value under present circumstances. He stated, in reply to what had fallen from former speakers, respecting the small number of shares held by some of the Directors, that five shares only had been allotted to him when he first went before Parliament.

Mr. Moss said that the original prospectus of the Company did not allow any person to hold more than ten shares, and that he could not be found fault with if he persevered in continuing the same interest from the first up to the present time.

Mr. CROPPER and Mr. EARLE recalled attention to the facts contained in the Report as the reasons which had influenced the Directors in changing their minds.

After a few remarks from Mr. T. Rathbone and Mr. Gill,

The CHAIRMAN said, that if the question of postponement were carried, it would amount to a giving up of the proposed measure altogether, and the proprietors would have to take the consequences.

The amendment for a postponement of the question for a month was then put and rejected.

Mr. BENSON having withdrawn his resolutions, the original resolution, recommended by the Directors, and proposed by Mr. Moss, was put and carried amid loud cheers. There were only ten dissentients to the original resolution.

The meeting then separated.—*Liverpool Mail*, April 21.

EDINBURGH, LEITH, AND NEWHAVEN RAILWAY.

To the Editor of the Railway Times.

SIR,—In your valuable paper of Saturday, the 16th April, page 425, I read a letter signed "A London Proprietor" in the Edinburgh and Glasgow Railway, which calls for some remarks, he having alluded personally to myself. It is not my intention to enter into the subject of Mr. Cadell's letter, to which he refers, for it is in itself so inconsistent, and shows such a want of proper knowledge and experience in the subjects he has undertaken, that I shall leave it for time to point out his absurdities, and let the shareholders hereafter judge of his want of practical information in regard to the matters he has, so lamentably to his own character as a scribe, and to their interests, ventured to write upon. In reference to the "pretty plan" of the Newhaven Railway, which "A London Proprietor" refers to, he says, "I cannot make out whether any portion of this Newhaven line is executed," &c. If this gentleman wished for any information on this subject, how easy would it have been for him to have written to the Secretary, Allan George Field, Esq., of Edinburgh, or to Messrs. Grainger and Miller, the celebrated Scotch Engineers, who are the Engineers for the Edinburgh and Glasgow as well as for the Edinburgh, Leith, and Newhaven, and from them he would have received every information, and that courtesy and attention so peculiar to these gentlemen. But to save this individual any further trouble, I beg to inform him, that the line from Trinity to the bottom of Scotland-street, as laid down in the plan (of which I now beg to inclose you a copy), will be completed and opened to the public on or before the 1st of August next. The tunnel will be commenced immediately, and will be completed in less than 12 months from this day. I am perfectly satisfied, that any person who will carefully examine the very peculiar position of this railway, must be convinced of the importance of the undertaking, forming as it does the only communication with the sea coast, for either or both the east coast or west coast lines, and which must, as a natural consequence, be a very profitable concern, for their station at the North Bridge has been purchased, and so situated that communication with the Edinburgh and Glasgow, and the Edinburgh and Dunbar, is completely cut off, unless arrangements can be made with the Edinburgh, Leith, and Newhaven.

The receipts of the Edinburgh and Glasgow Railway, which only commenced running on the 21st February, by last week's account were 2,100*l.* 14s. 6d., a circumstance unparalleled in railway undertakings, particularly when it is considered that this is what may be termed winter traffic; it evidently proves that this will be *a paying line*, and therefore, Mr. Cadell, and the cold calculators, his supporters, have been guilty of an error in judgment, in not having taken immediate measures to complete the elongation from the Haymarket station to the North Bridge, a distance of *only about one mile and a quarter*, which any man really practically acquainted with the construction of railways, and aware of the vast importance attached to communications, or junctions, with feeders, must see is essentially necessary for the welfare of this Company, and so much valuable time ought not to have been thrown away. That a doubt for one moment could be entertained as to the prosperity of such a railway, between two such important cities, at this period, when the great undertakings throughout England have been proved to be so highly beneficial, is a notion unworthy of the enterprising spirit of the day. I shall therefore hope to see this plan pushed forward in *November next*, and it will be the interest of the shareholders in the meantime to keep a watchful eye upon this great object, and not allow the proper time to pass for executing a plan so absolutely necessary to the future welfare of the undertaking. In projects of this nature, there are in general various ramifications, all tending to promote the interest of the shareholders, and if "A London Proprietor" will take up a map of Scotland and carefully examine it, and there refer to the "pretty plan," if he has any knowledge of the construction of railways, and feels the necessity of communications so as to make them profitable, I think he will find a sufficient answer to the questions proposed.

True it is the Trinity harbour is *not yet commenced*, but the Directors have procured an Act of Parliament, have purchased from the Leith Dock Commissioners the land and strand, and it will not be long after the opening of these railways, when I shall expect to hear the shareholders crying out for the establishment of this necessary outlet of commerce, for the accommodation of their *redoubled traffic*. By then this "London Proprietor" will feel the importance of this *hitherto* much *calumniated railway*, the Edinburgh, Leith, and Newhaven, which, by-the-bye, will form a most extraordinary feature in the formation of railways, for it will be one, *if not the only one* (the *works* and *levels* being as efficient as any railway in the United Kingdom), entirely completed within the Parliamentary estimates!

In conclusion, I may be permitted to say, that if the gentleman who has signed this letter, "A London Proprietor," were really earnest in his wish to obtain information, he might have written to me, and I should have had great pleasure in referring him to gentlemen of the highest honour and integrity, to prove to the fullest extent the facts contained in my circular attached to the "pretty plan."

I remain, Sir, your obedient servant,
RICHARD DAWSON, Sharebroker.
10, Exchange Alley, Liverpool.

A RUNAWAY ENGINE.—A curious circumstance occurred at the Yatton station, on the Bristol and Exeter Railway, on Saturday last. The first morning down-train, having stopped at the above station, was datached from the engine for the purpose of placing on another luggage waggon, when the engineers left their situations, and by some unforeseen cause the steam got up, and off the engine started without control. As may be imagined the greatest consternation prevailed down the line at seeing the engine passing at a most furious rate, without any one on it, but fortunately about a mile before it reached Bridgewater, the steam was exhausted, and there it stopped.—*Bath Journal.*

LONDON AND BRIGHTON RAILWAY.—On the 1st of May, the trains will start according to an arrangement made by the Directors for the summer season. At a same time a goods' train will be put on, to start at half-past eight o'clock in the evening—making the journey in three hours and a-half. The goods' train will also, we understand, convey third-class passengers at 6s. between Brighton and London.—*Brighton Gazette.*

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THIRD-CLASS PASSENGERS AND THE PASSENGER TAX — GREAT WESTERN RAILWAY.

To the Editor of the Railway Times.

SIR,—It is grievous to see by your last number that some of the larger Railway Companies (the Great Western taking the lead) are doing all in their power to prevent the modification of the passenger tax, which is so loudly called for by other Companies less favourably situated in regard to their traffic, and which is not less demanded by a just regard to the interests and accommodation of the great mass of the community. There is something to my mind very discreditable in this adherence of the more wealthy and powerful Companies to a system which imposes precisely the same tax on the wealthy traveller sitting at his ease in a luxurious carriage, and on the hard-working labourer or mechanic who is compelled by his poverty to take his seat (if he can find one) in an open waggon, exposed to the winds and rains of heaven, without shelter of any kind. Take the case of the Great Western Railway itself. A *third*-class passenger from London to Bridgewater (151 miles) pays a tax to the Government of 1s. 7d., or *half a day's wages*; a *first*-class passenger pays precisely the *same* sum, not the cost of the cheapest meal at an inn! To the first it is a charge of nearly 10 *per cent* on his fare (16s.), to the last of less than 4½ *per cent.* on *his* fare of 38s. Such a system is radically unjust, and were it not that a mistaken idea of their own pocket-interests misleads the Directors of the larger Companies, it would be impossible for them with any conscience to uphold it. That these Companies really lose money by not cultivating their third-class traffic must be obvious to any one who considers the vast influence of low prices on the *habit* of travelling, and the overwhelming proportion which the poorer (not the poorest) classes bear to those with more ample means. That the general use of third-class carriages would, in some degree, affect the number now travelling by the second-class (it would not touch the first-class) is very probable, but the great accession of numbers at the low rates would much more than compensate for the difference. Wherever the experiment has been fairly tried it has succeeded, and though the peculiar circumstances and habits of the population in different districts do allow of a higher average fare being drawn in some parts of the country than in others, it is my conviction that wherever third-class travelling is not encouraged by a Railway Company, they deprive themselves altogether of a large amount of traffic that cannot come to them at all at higher rates. I do not deny that fares *may* be too low to be remunerating, but what I contend for is, that the fares being fixed according to the accommodation provided *(safety*, as far as possible, being equally assured to all), *all classes* should have equal opportunities of travelling by the conveyance best suited to their means or wishes. Let me add, that no carriages or waggons should be without seats, and if the framing of the sides and ends were carried high enough to overtop the passengers when sitting, it would in a great degree protect them from the violence of the wind, and add not a little to their safety.

Of all the Railway Companies who profess to carry third-class passengers at all, it appears to me that the Great Western is most blameable in its arrangements. Why it is that no return from this Company appears among the others of which you have given such a useful abstract in your last number, I cannot pretend to say, but judging from their time-table it would seem difficult to make any return that would be creditable to them. The only trains by which this Company convey third-class passengers are two luggage or "goods trains" from each of the termini in the 24 hours. One of these leaves London at half-past four in the morning; the other at half-past nine at night. Those who can get ready to start (summer and *winter*) by the morning train reach the Swindon junction at ten o'clock—there they are detained 20 minutes in the open waggons, let the weather be what it may, and arrive at Bristol at two o'clock—making the journey in 9½ hours, or about 12¼ miles per hour. If the passenger is for Bridgewater, although a train starts half-an-hour after his arrival, he must wait *five hours* in Bristol, until the "goods train" starts at seven o'clock, and he then reaches Bridgewater at half-past eight, or just *sixteen hours* after leaving Paddington—an average of 9½ miles per hour. This is railway travelling for the *poor!* and this man pays the same *tax* for travelling as his richer neighbour, who is whirled uninterruptedly over the same ground in less than six hours!

Suppose the third-class passenger to leave London at half-past nine at night, he reaches the Swindon junction at a quarter-past two, waits a quarter of an hour, gets to Bristol at twenty minutes to six in the morning, and must then wait till half-past nine (nearly four hours) till he can go on to Bridgewater, which he reaches at eleven, or in thirteen hours and a half from his starting.

On the return journey, the third-class passenger is compelled so stop at Bristol by one train two hours, by the other five hours and a-half, and at Swindon from one and a-half to two hours, without any shelter or refreshment but what he may manage to find for himself.

Surely nothing can be more unfair and unreasonable than such a provision for the most numerous class of the community, on whom, it was held out by railway projectors (when applying for their Bills) so much benefit was to be conferred. The rich man and tradesman have *seven* opportunities a day, at convenient intervals from one another, for travelling from London to Bristol, and *vice versa*, and the poor are restricted to *two* trains, twelve hours apart, (one of them through the live-long night), in open waggons, conveyed with goods, cattle, &c., and consuming from thirteen to sixteen hours on the journey (when extended to Bridgewater) which by "passenger trains" is performed in less than six hours!

It might be inferred, from their opposition to any change in the passenger-tax that would *encourage* the conveyance of third-class passengers, that the Great Western Directors are desirous of some excuse for *not* cultivating this branch of their traffic. They may find it to some extent in the oppressiveness of the *present* tax on low fares; but if they wilfully oppose a remedy, how can they, with any justice, plead it as an impediment to the adoption of low fares? That they are injuring themselves and their co-proprietors I make no doubt, and were this all, it might not call for public notice, but the interests of thousands, who are unable to help themselves, are involved in this question, and nothing, I conceive, can render railways so unpopular, or expose them to more danger, than such a proof as the Great Western system gives of their being made for the rich and not for the poor—to whom, as time is their only capital, and labour their only exchangeable commodity, cheap, speedy, and frequent means of communication are, in the present state of the country, most valuable. If Railway Directors are not willing to attach third-class carriages to a fair proportion of their trains, it is to be hoped that Government will interfere to secure an adequate provision for the wants of this numerous class of passengers. I wonder that the Great Western Directors do not feel ashamed at such an obvious merging of the public utility of their noble undertaking in the mercenary consideration of a little more or less profit, as their present arrangements exhibit; and still more do I wonder that men conversant with business, and the experience of other lines of railway, should imagine that to provide ample accommodation for the most numerous class of the community can entail a diminution of their receipts or profits.

I am, Sir, yours, &c.,

A. M. R.

April 13, 1842.

LONDON AND BRIGHTON RAILWAY.

To the Editor of the Railway Times.

SIR,—In your articles upon the Brighton Railway in the late numbers of your valuable journal, I see you comment with great severity upon the conduct of the Engineer, Mr. Rastrick, for having so greatly exceeded, nay, trebled, his estimate for the completion of the works of that line, and I think the public are greatly indebted to you for thus exposing to animadversion the errors of an Engineer in whom so much confidence was placed. I am as willing as any man to admit that in works of this kind a certain degree, indeed a liberal allowance should be made for unforeseen contingencies; but how, in the name of wonder, the estimate in the example before us, which was 1,100,000*l.*, should have amounted to above 3,000,000*l.*, which it probably will before all the accounts are paid, I cannot comprehend, the more so as I have been informed that nothing has occurred in the works of the Brighton Railway but what any Engineer of ordinary experience might have foreseen; and, indeed, Mr. Rastrick himself boasted repeatedly before the Committee of the House of Commons, and the Directors, and the public, that although the works were heavy there was no line in the kingdom where the soil was so favourable, and the works so certain of being executed within the estimate—because all the cuttings were chalk, and the embankments would be made out of chalk, from the cuttings, and, consequently, a less quantity of material would be required than usual in works of that magnitude.

Now, Sir, what has been the result? Has the soil turned out different from what was expected? Are not all the leading cuttings through chalk, and do they not stand at nearly the same angle as was originally estimated? What, then, is the cause of the excess in this respect? Is it because they were not cut right in the first instance, and had to be rectified afterwards, so that the work was done twice over? Secondly, is it not a fact that the great embankment, which ought to have been made from the chalk or sand cuttings, was attempted to be made from the worst of all materials, clay from the side cuttings, and which came down almost as fast as it was heaped up, until at last, after in vain persevering in a system which the merest novice in engineering would have known to have been impracticable, Mr. Rastrick was obliged to give up putting on clay and resort to the proper material, chalk and sand, which was at hand, and which ought to have been used in the first instance, and with the greatest difficulty succeeded at last in raising the embankment to a sufficient level to enable the railway to be opened only a few days before the opening in July last; but previous to this one of the lines of rails of the embankment at Earlswood common was carried away, and was obliged to be made up with sand. It is said also, that the great embankment near Clayton-hill, which was made of clay in a similar defective manner as the other two, has never yet been brought up to its full height.

Thirdly, as regards tunnels; did not Mr. Rastrick admit himself, in one of his Reports, July, 1840, that the Merstham tunnel was stopped several months by water in consequence of his having made his drifts too small, and placed them above, instead of below the tunnel, which he afterwards did, and ought to have been done at first?

Fourthly, with regard to the bridges and masonry, how many of them have fallen down and have been rebuilt?

Fifthly, is it not true that wood sleepers, not stone blocks, have been used for the greater part of the line; if so, how could there have been such an excess in stone blocks? If the above statements which have been currently circulated are correct, we can have no difficulty in accounting for the excess; but I sincerely trust, for the credit of himself and and the profession to which he belongs, that he will be able to clear himself from the charges now made against him; for these repeated failures in estimates have entirely destroyed confidence in En-

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gineers, and have occasioned much unprofitable expenditure of capital.

I am, Sir, your most obedient servant,

V.

April 12, 1842.

LONDON AND BRIGHTON RAILWAY.

To the Editor of the Railway Times.

SIR,—I have read with attention your well-timed strictures on the Reports, accounts, and general management of this Company, with which I most cordially agree; and indeed, without meaning to quote scriptural words profanely, I cannot help saying, they might all be comprised in two lines—"They have done those things they ought not to have done, and have left undone those things they ought to have done." But there is one thing which seems to have escaped the notice of yourself and correspondents, and which in a *pleasure* railway appears particularly *impolitic* and *illiberal*, namely, reducing the age at which they carry children at half fares from ten years to seven, an example which is not followed by any other long railway in the kingdom, the usual age being ten—and even that age is not strictly adhered to, but acted upon with much liberality, particularly by the South-Western, in this part of the kingdom, and in the north with still greater latitude; for the Edinburgh and Glasgow, I observe, carry children *under* ten *free of charge*, if with a passenger paying full fare, and from ten to *fourteen* at *half* fare. Now it is generally pretty well understood that Sandy knows the value of money as well as most men, but in this instance it appears he also knows his own interest better than some of his southern brethren, for I observe that by last week's returns the Edinburgh and Glasgow passengers double in number the Brighton, whilst the receipts are treading fast on the heels of the latter, and I expect in a few weeks more will surpass them.

There really appears an infatuation in the Brighton Company in this respect, for while exacting the highest fares in the kingdom, they seem disposed to furnish the least accommodation. They *began* with taking children in *first*-class carriages at *second*-class fares, they *then* charged *half* fares on all under ten, and now charge *full* fare on all *above* seven; acting in this respect as I have already said, not only differently from other railways, but also from steam-boats, on board of which ten is the limit in channel voyages, and twelve in the river. Now, if a man can take, we will say, half-a-dozen children to the Isle of Thanet and back for less than 50s., I much question if he will pay 8*l.* to 9*l.* to treat them to Brighton; and this, I think, the Brighton Directors will find in the course of the ensuing summer.

Can they not also, now the days have lengthened to eight o'clock, afford to run a train *up from* Brighton later than five, to give myself and fellow-citizens a couple of hours more sea air, when we occasionally take out a day ticket? But they do not seem impressed with the necessity of studying the convenience of the public, and if they go on as they are now doing, I much fear this railway, which ought to make the queen of watering places a suburb of London, will be a failure.

I am, Sir, your obedient servant,

J. P.

London, April 18, 1842.

P. S.—I observe the Edinburgh and Glasgow fares are 8s., 6s., and 4s., for 46 miles, while the Brighton are 14s. 6d. and 9s. 6d. for 51 miles. I admit the necessity of lower fares for Scotland, but the disproportion is far too great; and if I am told the cost of the railway is more, I will *not* admit that argument for a moment, although it is occasionally made use of—witness the Greenwich. I never heard of a coach proprietor telling his passengers, as an excuse for high fares, that his horses cost 100 guineas each and his neighbour's only 25; and I know no reason why he should not plead such an argument as well as a Railway Company, if once admitted.

LONDON AND BRIGHTON RAILWAY.

To the Editor of the Railway Times.

SIR,—Being a large shareholder in the London and Brighton Railway, I beg leave to call the attention of the Directors to the expediency of establishing *stand-up carriages* for the accommodation of the lower orders, who, I should think, would take advantage of every fine Sunday to visit Brighton by hundreds and thousands, and thereby greatly add to the weekly receipts.

This description of carriage fills better than any other on the lines where it is adopted in this neighbourhood, and trusting our Brighton Directors will take the hint,

I remain your obedient servant,

SENEX.

Liverpool, April 18, 1842.

LONDON AND BRIGHTON AND OTHER RAILWAYS—RAILWAY SPECULATIONS.

To the Editor of the Railway Times.

SIR,—The state of the London and Brighton Railway Company's finances, and the disclosures regarding the system of management which the Committee of Inquiry have brought forth, is a source of evil to parties who buy shares for the purpose of investing, although the evil is greater to those who purchase shares intending to hold them for a rise, and who cannot conveniently lie out of their money for a long period. Yet in the end there is no doubt that the prospects of the Company will be bettered by it, and the expenses considerably diminished; indeed it is much to be wished that the Committee could have extended their inquiry over a much larger period, when more disclosures might have been made.

Mr. Parsons (on whom the shadow of imputation cannot be cast) says, "my lips are sealed with regard to any communication likely to prejudice the Company." Now, with all respect to this gentleman, I, for myself, and for many other shareholders, ask "Why, why are your lips to be sealed? If there is aught more to know, let us know it. If there is more expense required, let us be aware of it. Inform us of the true state of the Company, and then, when we see the prospect we have before us, let us give it up—submit to the first loss, or save a splendid property from destruction." Let Mr. Parsons say there is more to tell, not to inform us "his lips are sealed," which instantly causes the holders of shares and the public in general to imagine there is still some *dreadful* affair to come forth.

It is not only in the Brighton, but in several other lines, London lines they may be termed, that capital has been expended without finishing, or indeed hardly beginning, the works. To many shareholders ruin was the immediate consequence. For instance, the Thames Haven; what delusive hopes were held, and are still held out, by the parties connected with this line! Cent. per cent.! fudge. Is it to be supposed, that if the line possessed such excellent qualities, it would not have been taken up by some capitalist before now. The Thames Haven line is all smoke. It never will go on.

Then again, there is the London Grand Junction; certainly that is now dying a natural death; but it must not be forgotten that it has pulled large sums from the shareholders' pockets, and all for no purpose.

The West London is another of this class, constructed, or rather planned, without any regard as to the want of such a concern, but merely because the railway mania had taken possession of a few individuals. And though last not least, the unfortunate Edinburgh, Leith, and Newhaven, of which the less that is said the better.

These are all short lines, and none of them have yet been carried out. The reason is obvious—because the short lines are chiefly metropolitan lines, and the traffic is not large enough for the vast expense incurred, the ground being necessarily dearer than on other lines of a longer and more provincial construction.

When these lines were planned, the mania was at its height; it has since declined, and the lines planned in a hurry are abandoned. The estimates were useless. Our descendants will be wiser; the new railways which may spring up will be on a more moderate scale of expenditure, with proper estimates of cost and traffic. This will be our descendants' plans, but ours must be done by "Committees of Inquiry." Let the shareholders look to their own property, and not trust too much to Directors, Secretaries, and Engineers.

I am, Sir, your obedient servant,

DIOGENES.

Guildhall Coffee-house, April 20, 1842.

LONDON AND BRIGHTON RAILWAY.

To the Editor of the Railway Times.

SIR,—As you are at present so laudably employed in obtaining information respecting the Brighton Railway, I think it probable that the following question may be deemed worthy of an answer, coming, as it does, so immediately after the late lamentable accident on the South-Western line, viz.—Are *all* the tunnels on the Brighton line encased with brickwork; or am I right in stating, that one (if not more) near Brighton is left as a mere excavation?

I am led to make this inquiry from many reasons. The two most urgent are, the safety of the public life, and the strange expenditure over and above the Engineer's original estimate—an anomaly which seems at present much to puzzle the heads of the shareholders, and which must eventually prove the Directors to be a body either devoid of principle and fair dealing, or else a set of ignorant noodles. Reverting to the late accident, it occurs to me that in all tunnels there should be at every 200 or 300 yards, alternately on each side, small excavations, somewhat similar to sentry-boxes, into which parties employed therein might run for refuge from the many casualties to which they are exposed.

I beg to remain, Sir, yours, obediently,

PASSE PARTOUT.

Lewisham, April 16, 1842.

RAILWAY ADJUDICATION.

COLE *v.* THE CHELTENHAM AND GREAT WESTERN UNION RAILWAY COMPANY.

Bail Court, April 16.—Mr. BUTT moved the Court in this case for a rule to show cause why a mandamus should not issue commanding the Sheriff of Gloucestershire to impanel a jury and assess the damages due to the plaintiff by the Cheltenham and Great Western Union Railway Company, for injury done to his premises, by a line of embankment 19 feet hight, conducted by the Company so close to his house as seriously to impede access to it, and injure it further by the obstruction of drains.—Rule granted.

HEMMING *v.* BRISTOL AND EXETER RAILWAY COMPANY.—We understand that this cause, which stood for trial by special jury, at Taunton, last week, did not come on, the plaintiff having consented to refer the matter in dispute in the action to arbitration; the defendants, on their part, agreeing to a similar reference on the remaining and still heavier matters in dispute, arising on other contracts, and not included in this action.—*Bristol Mercury*, April 9.

LONDON AND BRIGHTON RAILWAY.—A dispute has taken place between the Brighton Railway Company and Lord Lowther, respecting the price for conveying the mails by railway, which is likely to end in depriving the inhabitants here of a day mail from London. The mails can be sent by coach on the common road for about half the cost of what the Railway Directors want to charge for conveying them by railway. The arrangements for taking off the Portsmouth and Brighton mail are in abeyance until the dispute between the Company and the Post-office is finally settled.—*Globe.*

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RAILWAY SHARE-LISTS.

The London Prices are supplied by Mr. Wetenhall; the Liverpool by Mr. C. J. Townley; the Edinburgh (marked *) by Mr. R. Allan; and the Glasgow (marked †) by Mr. J. Watson.

Length Railw.	Miles opened	No. of shares	Am. of Share	Amt. paid up.	NAME OF COMPANY.	London. M.	Tu.	W.	Th.	Fri.	S.	Liverpool.
15	15	28000	25	25	Arbroath and Forfar	..	..	..	..	..	..	..
7	7	2500	20	20	Aylesbury	..	..	..	..	..	..	..
....	....	680	25	25	Ballochney	..	83†	..	..	..	..	..
48½	48½	6300	100	100	Birmingham and Derby	..	..	52	..	..	..	..
—	—	6300	33⅓	25	Ditto (*Thirds*)	..	..	..	..	..	..	..
55	55	9500	100	100	Birmingham and Gloucester	55½	..	..	..	..	..	..
—	—	10000	17½	17½	Ditto (*New*)	..	..	..	..	..	..	..
10	10	7000	50	45	Bolton and Preston	..	..	..	..	..	..	..
25	25	6000	50	50	Brandling Junction	..	..	..	..	..	..	..
76	33	15000	100	70	Bristol and Exeter	44	45½‡	..	45	45	45	..
27½	....	8000	50	19	Bristol and Gloucester	..	..	..	..	..	..	..
—	....	....	....	2½	Ditto (*New*)	..	..	..	..	..	..	..
14½	14½	5000	50	50	Chester and Birkenhead	..	..	..	..	..	..	..
—	—	5000	25	20	Ditto (*New Shares*)	..	..	..	..	..	..	..
42	18	7500	100	72½	Cheltenham and Gt. Western	..	..	..	..	17½	17½	..
36	36	3000	100	100	Clarence	..	..	..	..	..	..	..
32	....	6000	75	27½	Dublin and Drogheda	..	..	..	..	..	..	..
78¼	....	8000	100	7½	Dublin and Kilkenny	..	..	..	..	..	..	..
6	6	2000	100	100	Dublin and Kingstown	..	..	..	..	..	..	..
....	....	4000	25	25	Dundee and Arbroath	22½*	22½†	..	..	..	..	..
10½	10½	800	50	50	Dundee and Newtyle	..	..	..	..	..	..	..
....	....	800	100	100	Durham Junction	..	..	..	..	..	..	..
16	16	2040	50	50½	Durham and Sunderland	..	..	..	..	..	..	..
—	—	1020	30	30	Ditto (*New Shares*)	..	..	..	..	..	..	..
26	17½	64000	25	23	Eastern Counties'	10½	10½	10½	10½	10½	10½	..
—	—	....	....	2½	Ditto (*New*)	5½	5½	5½	5½	..	..	5½
—	—	64000	8½	8½	Ditto (*Debentures*)	11½	11½	..	11½	11½	11½	..
46	....	18000	50	50	Edinburgh and Glasgow	51	50†	52½	52	52½	52½	52
....	....	1200	50	50	Edinburgh and Dalkeith	54*	..	..	..	..	..	..
....	....	1200	50	50	Ditto (*New Shares*)	..	..	..	..	..	..	..
....	....	2000	25	25	Edin., Leith, & Dalkeith Br.	16*	..	..	..	..	..	..
....	....	5000	20	20	Edin., Leith, & Newhaven	3*	..	..	..	..	..	..
....	....	1960	25	25	Glasgow and Garnkirk	40*	40†	..	..	..	..	..
51	40	12500	50	50	Glasgow, Paisley, & Ayrshire	36½*	36*	..	..	..	..	..
22½	22½	16000	25	25	Glasgow, Paisley, & Greenk.	22½*	22½†	..	..	..	23	19
15½	15½	6000	50	50	Gosport	..	..	..	..	..	..	..
83½	83½	10918	100	100	Grand Junction	..	..	..	..	..	188	5½
—	—	10918	50	50	Ditto (*New Shares*)	..	..	..	..	..	94	25
—	—	5000	25	25	Ditto (*Quarter Shares*)	..	..	..	..	..	..	..
—	—	17627	25	5	Ditto (*Ditto*)	..	..	..	..	..	26½	—
74	45	10000	100	100	Great North of England	87	..	..	..	87½	87½	86
118	118	25000	100	65	Great Western	94½	..	95	..	94½	94½	95
—	—	25000	50	50	Ditto (*New Shares*)	..	..	66	65½	65½	65½	65½
—	—	37500	20	4	Ditto (*Fifths*)	..	..	10½	10½	..	..	10½
18	18	800	100	100	Hayle	..	..	..	..	..	..	..
31	31	8008	50	50	Hull & Sel., or Hull & Leeds J.	..	..	..	40	..	..	..
20½	20½	5000	50	47	Lancaster and Preston	..	..	..	..	..	30	..
—	—	5000	37½	19	Ditto (*Three-quarter Shares*)	..	..	..	..	..	18½	..
20	20	2100	100	100	Leeds and Selby	..	..	..	..	..	..	..
16	16	15000	50	50	Leicester and Swannington	..	..	..	..	..	..	..
—	—	800	50	50	Ditto (*New*)	..	..	..	..	..	..	..
31	31	5100	100	100	Liverpool and Manchester	..	..	..	..	..	186	..
—	—	12021	25	25	Ditto (*Quarter Shares*)	..	..	..	..	..	46	..

Length Railw.	Miles opened	No. of shares	Am. of Share	Amt. paid up.	NAME OF COMPANY.	London. M.	Tu.	W.	Th.	Fri.	S.	Liverpool.
—	—	7968	50	50	Ditto (*New Half Shares*)	91	..	..	..	..	..	89
17	17	2000	100	85	Llanelly Railway and Dock	..	..	..	..	..	..	..
112½	112½	25000	100	90	London and Birmingham	..	..	178	178	180	180	180
—	—	25000	25	15	Ditto (*Quarter Shares*)	..	36¾	..	..	37	37	37
—	—	31250	32	32	Ditto (*Third*)	..	60	60½	..	..	..	60½
....	....	....	32	2	Ditto (*New Shares*)	..	30¼	30½	..	30½	30½	30½
32	32	24000	25	25	London and Blackwall	..	..	12½	..	12½	12½	..
—	—	....	8½	6½	Ditto (*New*)	..	..	..	10½	..	..	..
56	56	36000	50	50	London and Brighton	..	36¾	37½	37	37	37	38
—	—	....	10	7½	Ditto (*Loan Notes*)	..	..	..	8½	..	..	8½
10½	10½	33000	avr.	13½	London and Croydon	13½	14	14	14	14	14	..
3½	3½	43077	avr.	12½	London and Greenwich	6	..	6½	6	..	..	..
—	—	11136	avr.	18½	Ditto *Preference or Privilege*	..	..	..	17½	..	..	..
77	77	36000	avr.	38½	London and South-Western	60½	60½	61½	61½	61	61	61½
—	—	4200	....	37½	Ditto (*New*)	..	..	..	..	..	..	..
50	50	13000	100	70	Manchester and Leeds	..	..	..	..	..	..	83½
—	—	13000	50	30	Ditto (*New Shares*)	..	..	..	..	..	..	..
—	—	19500	25	2	Ditto (*Quarter Shares*)	5½	..	..	5½	..	..	5½
10	10	6201	125½	93	Manchester, Bolton, & Bury	..	..	..	..	..	..	64½
40	5	30000	70	40	Manchester and Birmingham	29	..	28½	28	..	..	28½
40	7	7000	100	82½	Manchester and Sheffield	..	..	..	..	..	..	..
28	7	4000	50	47	Maryport and Carlisle	..	..	..	..	..	..	..
57	57	10000	100	100	Midland Counties	..	79½	..	..	79½	79½	79½
—	—	10000	25	15	Ditto (*Quarter Shares*)	20	..	..	..	..	..	19½
....	....	1940	25	25	Monkland and Kirkintilloch	..	57†	..	..	..	..	..
61	61	3000	100	100	Newcastle and Carlisle	..	..	..	..	..	..	..
—	—	3600	25	25	Ditto (*Quarter Shares*)	..	..	..	..	..	..	..
7	7	2400	50	45	Newcastle and N. Shields	..	..	..	..	..	..	..
72½	72½	15000	100	100	North Midland	..	69	..	69½	..	..	69½
—	—	15000	50	50	Ditto (*New*)	34	..	..	..	..	..	34½
—	—	22500	33⅓	33⅓	Ditto (*Thirds*)	..	22½	..	..	..	..	22½
32½	30½	7200	50	45	Northern and Eastern	43½	43	44	..	..	..	..
22	22	6329	75	75	North Union	..	..	..	..	..	..	71½
....	....	72000	20	16	Paris and Rouen	..	..	..	..	..	..	14½
19	19	3600	50	50	Preston and Wyre	..	..	..	..	..	..	..
—	—	3200	25	25	Ditto (*New Shares*)	..	..	..	..	..	..	..
5½	5½	4000	25	25	Sheffield and Rotherham	..	..	..	..	..	..	..
25	25	2000	100	100	Stockton and Darlington	..	..	..	..	..	..	..
8½	8½	1200	50	50	Ditto (*Half Shares*)	..	..	..	..	..	..	..
27	27	3000	100	[illegible]	[illegible]	..	..	..	..	..	..	..
—	—	660	25	[illegible]	Ditto (*New*)	..	..	..	..	..	..	..
15½	....	9000	50	7½	Thames Haven	..	..	..	..	..	..	..
....	....	7500	20	20	West London	..	..	..	..	..	..	..
....	....	....	25	25	Wishaw and Coltness	38*	38†	..	..	..	..	..
27	27	6700	50	50	York and North Midland	..	..	94	94	94	94	..
—	—	6700	25	15	Ditto (*New*)	..	..	32½	..	..	..	..
....	....	....	....	....	....	..	..	..	..	..	..	..
....	....	....	....	....	....	..	..	..	..	..	..	..
....	....	....	....	....	....	..	..	..	..	..	..	..

‡ Ex. Div.

OFFICIAL RAILWAY TRAFFIC RETURNS.

Total amount authorized to be raised by Shares and Loans.	Total amount expended to dates of latest Balance Sheets.	Last dividend at per cent. per annum.	NAME OF RAILWAY. Thus (*) marked carry no heavy goods; and thus (†) do not run trains on Sundays.	Length opened.	Week ending	Number of Passengers.	RECEIPTS. Passengers, Parcels, &c.	Goods, Cattle, &c.	Total.	Mile per Day.	Mile per Week.	For nearest corresponding Week of 1841.	Length then opened.	Index No.
£160,000 0 0	£131,644 16 6	£3 10 0	†Arbroath and Forfar	15	April 16	1,550	£66 4 5	£86 14 7	£152 19 1	£1 14 0	£10 4 0	£165 18 6	15	1
1,056,666 0 0	1,043,983 0 0	2 5 0	Birm. & Derby Junct.	48½	April 16	..	765 11 8	289 7 3	1,054 18 11	3 1 0½	21 7 3½	1,109 19 4	38½	2
1,441,666 0 0	1,392,649 0 0	1 10 0	Birm. & Gloucester	55	April 15	5,491	1,305 12 7	211 14 3	1,517 6 10	3 18 9⅔	27 11 9	1,476 11 2	53	3
450,000 0 0	434,823 16 2	4 10 0	Brandling Junction	25	April 16	....	331 4 3	414 0 6	745 4 9	4 5 2	29 16 2½	....	..	4
499,999 0 0	456,663 10 1	....	Chester & Birkenhead	14½	April 15	4,476	415 9 6	50 13 9	466 3 3	4 11 10½	32 2 11½	488 15 0	..	5
370,000 0 0	340,262 4 4	5 0 0	Dublin & Kingstown	6	April 12	24,893	....	....	740 15 3	17 12 6⅔	123 9 2½	752 8 11	..	6
140,000 0 0	143,552 5 8	5 0 0	†Dundee & Arbroath	16½	April 17	5,816	221 0 2	54 14 3	275 14 6	2 14 10½	16 9 2½	299 9 10½	16½	7
9,133,333 0 0	1,888,242 4 11	1 19 0	*Eastern Counties'	17½	April 17	13,261	....	....	870 14 1	7 2 1⅔	49 15 1	774 4 8	..	8
....	1,233,234 18 7	....	Edinburgh & Glasgow	46	April 16	11,021	1,472 10 11	349 0 5	1,821 11 4	5 13 1⅓	39 11 11⅔	....	..	9
833,000 0 0	857,299 14 11	3 10 0	†Glas., Paisley, & Ayr	40	April 16	13,068	711 10 7	308 9 1	1,019 19 8	4 4 11⅔	25 9 11⅔	931 15 4	..	10
666,666 0 0	657,582 0 5	4 0 0	†Glas., Pais., & Green.	22½	April 16	11,290	576 9 2	153 16 2	730 5 4	5 8 2	32 9 1⅓	754 2 4	..	11
1,957,800 0 0	2,233,220 8 3	12 0 0	Grand Junction	83½	April 16	..	6,979 15 8	1,757 0 3	8,736 15 11	9 5 2⅔	64 16 8⅞	7,827 1 5	88	12
1,000,000 0 0	997,147 19 10	4 10 0	Great North of England	45	April 16	..	799 7 6	495 17 2	1,295 4 8	4 2 2⅔	28 15 7½	987 18 1½	45	13
6,282,478 2 11	6,282,478 2 11	6 0 0	Great Western	118	April 17	26,886	10,320 17 11	2,273 8 4	12,594 6 3	10 16 10	75 7 10⅔	7,773 9 9	88½	14
96,000 0 0	125,000 0 0	....	Hayle	18	Mar. 14	..	....	273 8 9	....	2 3 4	15 3 9	294 8 6	18	15
533,333 0 0	628,919 19 11	3 0 0	Hull & Selby	31	April 17	4,044	484 15 3	426 11 1	911 6 4	4 3 11⅔	29 7 10½	750 13 6	..	16
488,000 0 0	435,399 1 2½	3 0 0	Lancaster & Preston	20½	April 16	2,002	363 19 6	38 7 5	402 6 11	2 14 7⅔	19 2 6½	460 14 1	..	17
1,882,875 0 0	1,410,000 0 0	10 0 0	Liverpool & Manchester	31	April 15	..	....	....	3,930 11 0	18 2 8	126 15 10	4,479 9 5	31	18
5,750,000 0 0	5,724,807 0 0	9 10 0	London & Birmingham	112½	April 16	..	13,936 16 8	3,603 15 0	16,940 11 8	20 5 0½	141 15 2⅔	14,933 15 4	112½	19
1,000,000 0 0	1,071,717 4 7	2 0 0	*London & Blackwall	3½	April 21	38,338	....	....	744 18 10	28 7 6⅔	198 13 0½	652 9 1	3½	20
2,400,000 0 0	2,269,359 0 11	....	*London & Brighton	56	April 16	6,226	2,249 5 11	10 10 2	2,259 16 1	5 15 3⅓	40 7 0⅔	170 12 7	54	21
741,000 0 0	637,875 10 2	3 6 8	London & Croydon	10½	April 19	6,370½	372 3 11	22 6 4	394 10 3	5 7 3⅔	37 11 3½	616 0 9	10½	22
998,300 0 0	966,289 4 2	....	London & Greenwich	3½	April 21	28881½	....	....	827 13 3	32 19 2⅓	220 14 2½	1,007 8 6	3½	23
2,540,100 0 0	2,420,172 19 11	7 14 3	London & South-West	92½	April 18	..	4,839 13 3	1,162 19 6	6,002 12 9	9 4 10⅔	64 14 4⅓	5,161 11 9½	77	24
2,800,000 0 0	1,515,045 2 1	....	*Manchester & Birm	5	April 18	..	....	....	343 18 8	9 16 6½	68 15 8⅔	352 5 7	5	25
778,116 16 8	777,956 13 2	3 2 0	Manchester & Bolton	10	April 14	..	362 17 7	202 5 11	565 3 6½	8 1 7⅓	56 11 4⅓	704 7 1	10	26
3,249,000 0 0	2,819,036 13 8	6 0 0	Manchester and Leeds	50	April 16	..	2,508 16 7	1,918 4 8	4,427 1 3	12 12 11⅔	88 10 9⅔	3,460 0 0	50	27
1,583,000 0 0	1,614,877 15 1	4 9 0	Midland Counties'	57	April 16	8,376	1,601 14 4	926 18 3	2,528 12 7	6 6 8⅔	44 7 2⅔	2,306 17 7	57	28
950,000 0 0	....	6 0 0	Newcastle & Carlisle	61	April 16	..	446 3 5	952 6 4	1,398 9 9	3 4 0⅔	22 8 6	1,546 2 9	61	29
320,000 0 0	232,077 10 2	6 0 0	Newcastle & N. Shields	7	April 14	11,979	285 19 7	42 12 0	328 11 7⅓	6 14 1⅓	46 18 9⅓	424 9 2	..	30
3,850,000 0 0	3,230,169 14 2	3 0 0	North Midland	72½	April 16	..	2,554 10 9	1,432 17 8	3,987 8 5⅓	7 16 7	54 16 2⅓	3,664 11 6	72½	31
730,000 0 0	560,000 0 0	6 13 4	North Union	22	April 15	3,225	618 19 9	225 2 7	939 12 4	6 2 0	42 14 1⅓	1,021 11 10	..	32
730,000 0 0	685,120 7 3	3 15 0	Northern & Eastern	30½	April 17	7,015½	....	....	1,152 18 4	5 8 7⅔	38 0 7½	688 1 8	..	33
533,000 0 0	317,695 0 8	4 0 0	Preston & Wyre	19	April 16	943	94 18 10	58 0 5	152 19 3	1 3 0	8 1 0	282 8 9	..	34
333,000 0 0	251,527 0 0	....	Sheffield & Manchester	7	April 18	9,072	261 9 2	....	....	5 6 8½	37 7 0	....	..	35
600,000 0 0	300,264 11 3	4 0 0	Ulster	24	April 17	10,500	....	....	462 13 9	2 15 0⅔	19 5 6⅔	225 2 11	8	36
669,999 0 0	603,172 7 5	10 0 0	York & North Midland	27	April 16	7,326	1,114 4 10	452 16 10	1,567 1 8	8 5 9⅔	58 0 9½	1,354 19 10	23	37
....	....	....	.....	..	....	..	....	....	....	....	....	....	..	..
....	....	....	.....	..	....	..	....	....	....	....	....	....	..	..
....	....	....	.....	..	....	..	For Notes	see next	Page.	....	....	....	..	..

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NOTES TO THE TRAFFIC TABLE,

(on the opposite page.)

2. *Minus* toll to London and Birmingham 18*l.* 15s. 0d.

3. Main line, 53 miles; Tewkesbury branch, 2. — Total length, 55 miles.

4. The total length of line and branches is 25 miles:—15 miles of passenger and general traffic, and 10 miles of coal traffic alone. The Company are now before Parliament for power to raise the capital to 500,000*l.*

8. Receipts include the Northern and Eastern toll, &c.

12. Capital of 1,957,800*l.* is exclusive of the Chester and Crewe line, which cost 458,333*l.* The receipts include those derived from the use of the Liverpool and Manchester and Chester and Crewe lines, 31 miles. The divisor employed to ascertain the daily receipts per mile is therefore 134½ (83½+21+31.)

13. The receipts in the corresponding week of 1841 were from the conveyance of goods alone.

14. The receipts include those derived from the Cheltenham and Exeter branches; the former opened for 18 miles, and the latter for 33. The divisor employed to ascertain the daily receipts per mile is therefore 169½ (118½+18+33.) The *rent* of the branch lines is together 903*l.* 16s. 11d. per week. There is likewise a *toll* payable to the Exeter Company, which, on the basis of the first half-year's traffic, amounts to 130*l.* per week.

15. The dividends have been hitherto (up to 31st December, 1841) appropriated to completing the line and works.

17. The 38*l.* 7s. 5d. from goods, &c. is for toll only.

18. Ten per cent. is the maximum dividend allowed by the Company's Act.

19. Deduct from receipts 48*l.* 1s. 6d. for weekly rent of Aylesbury line. The dividend is *nominally* at the rate of 9*l.* 10s. per cent., but to the original shareholders it is equal to 12*l.* 15s. per cent., as the dividend on the original shares is paid upon 100*l.*, although only 90*l.* has been called for; and on the quarter shares upon 25*l.*, although up to the 31st of December last only 5*l.* had been called for. In calculating the receipts per mile, the seven miles of the Aylesbury line are included.

20. [illegible] dividend is from the opening, and on the old capital alone.

21. The length stated includes the Shoreham branch. The Croydon and Greenwich tolls are not deducted from the amount stated in the Table. The Shoreham branch traffic:—Receipts from passengers (2,079), 69*l.* 8s. 9d.; goods (80 tons), 10*l.* 10s. 2d.; total, 79*l.* 18s. 11d.

22. The capital of 741,000*l.* includes the new capital for London and Brighton station. The amount in the Table does not include the Toll from the Brighton Company. The sum applicable to the purpose of the dividend declared on the 10th of March, was 11,125*l.*, of which amount 10,051*l.* 17s. 1½d. had been earned prior to July 1st, 1841.

23. Capital of 903,800*l.* includes new capital for widening the line, &c. The want of dividend does not refer to the preference shares on which 5 per cent. is guaranteed. The amount in the Table is exclusive of Brighton and Croydon toll.

24. Capital includes that provided for the Gosport branch, out of which 5 per cent. is paid to the Gosport shareholders, but the dividend is on the capital invested in the main line only, and is calculated on the money actually paid up, a portion of the shares having been issued at 50 per cent. discount. The Gosport branch is included in the length stated.

25. Including Toll, &c., from Sheffield Company.

26. Canal cost, 100,000*l.*; railway, 672,165*l.* 16s. 1d. The receipts given are however those from the railway only.

27. The 4,427*l.* 1s. 3d. are the receipts after deducting omnibus charges, and payments to other Companies.

28. The receipts for goods, &c., include, carriages, 35*l.* 14s. 0d.; horses, 77*l.* 0s. 6d.; dogs, 1*l.* 11s. 6d.; parcels, 213*l.* 8s. 3d.; cattle, 30*l.* 12s. 0d.; corn, 7*l.* 0s. 6d.; heavy goods, 455*l.* 18s. 3d.; coal and lime, 103*l.* 18s. 3d.—Total, 926*l.* 18s. 3d.

31. The 3,850,000*l.* is the *nominal* capital on which dividends have to be paid; the amount actually raised is 3,800,000*l.* The details of the receipts are as follows—Passengers, 2,171*l.* 10s. 3½d.; carriages and horses, 172*l.* 17s. 9d.; parcels, 150*l.* 17s. 0d.; mails, 50*l.* 5s. 9d. merchandise, 1,142*l.* 8s. 7d.; minerals, 250*l.* 18s. 1d.; cattle, 30*l.* 11s. 0½d. — Total, 3,987*l.* 8s. 5½d.; including North Midland proportion of Manchester and Leeds traffic, amounting to 112*l.* 9s. 1½d.

32. The receipts are after deduction of Leeds and Manchester toll.

33. The returns are subject to the deduction of rent to the Eastern Counties' Company (about 100*l.* weekly), and to a toll of 4d. on such portion of the passengers as pass over their railway. The 30½ miles stated as being open for traffic, include the portion of the Eastern Counties' line passed over by this Company.

34. The capital of 533,000*l.* includes that provided for harbour and works as well as railway. The dividend is for a year (since opening of line).

35. The returns are inclusive of Manchester and Birmingham toll.

37. The traffic stated does not include the Leeds and Selby.

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TO CORRESPONDENTS.

We omitted to explain in reference to the table of locomotive cost in our last number, that the term "locomotive power" consisted of the running charges, exclusive of coke, which was given under a separate head. The two items must, therefore, be added together to give the total *cost. The items are thus divided, because the cost of coke varies on different railways, while the running charges, consisting in all cases of the same elements, more distinctly show how far the cost is affected by the ruling gradients of the respective lines.*

Vincit Veritas.—*We regret that our printers should have misplaced some of the tables in the letter which appeared in our last under this signature. Should our correspondent deem it necessary, we shall make room for another communication on the same subject.*

Cui Bono?—*We quite agree with our correspondent that* others *are blameable as well as the Engineer referred to, and perhaps we may show the public that they are so. Our friend will not deny, however, that the case upon which we have fastened is a most flagrant one. If he can say a single word in defence or mitigation our columns are freely at his service.*

An Intending Investor.—*We think our correspondent is quite right in transferring his capital to railways, but we must decline recommending particular schemes upon the extensive scale contemplated by him. In fact we would at all times prefer that parties should judge for themselves. Nevertheless, if our correspondent will have an opinion, we should say that, were we in his position, we should have no hesitation in embarking in the first and fourth schemes named by him. The others* may be *solid, but we doubt it.*

Ab Initio.—*Yes, certainly; on the 30th inst. at the very latest.*

An Original Subscriber *(Leeds.)—The Mr. Stephenson referred to is Mr.* Robert *Stephenson, son of Mr,* George *Stephenson.*

Four-wheeled and Six-wheeled Engines.—*This question is attracting considerable attention not only in this country but in France. Nearly the whole of Mr. Hood's letter which appeared in the* Railway Times *of the 2nd inst. has been copied into the* Journal des Chemins de fer, *published in Paris.*

Amicus *(Liverpool)*—*Yes.*

H. *(whose communication was accidentally mislaid) has our best thanks. May we hope for a further development "of the state of things?"*

In the letter of D. G. *on the Brighton Railway, inserted last week, the term "biennial" was inadvertently applied to the meetings instead of "semi annual." We notice the error at the request of the writer, although we daresay our readers have already discovered it.*

A Tyro.—*The usual commission charged by brokers, is—*

2s. 6d. *per share under*	.... £20	
5s. 0d. „ *above*	.... 20 *and under* £50	
10s. „ „	.... 50 „ 100	

above 100, *one-half per cent.*

The transfer stamps are:—

Amount under 150*l.*	£1	10	0
Above 150*l. and under* 300*l.*	2	0	0
Above 300*l. and under* 500*l.*	3	0	0

and so in proportion.

THE RAILWAY JOURNALS.

—o—

The three papers that treat of railway matters are the *Railway Times*, the *Railway Magazine*, and the *Mining Journal*. Their relative circulation will be seen from the following extract from the Stamp Returns for the six months ending the 31st December last, as just printed by order of the House of Commons:—

RAILWAY TIMES .	**72,524**
Mining Journal .	38,500
Railway Magazine .	30,500

Since the date of this return, the *Railway Times* has steadily increased in circulation, as will be seen by the next Return.

THE RAILWAY TIMES.

SATURDAY, APRIL 23, 1842.

There have just been printed by order of the House of Commons "copies of a correspondence that has taken place between the Post-office authorities and the Grand Junction Railway Company, relative to the conveyance of the mails from Crewe to Chester and Birkenhead." The documents are somewhat lengthly, but the two extracts which we reprint in another column will place the question pretty clearly before our readers—a question which, on many accounts, is of great importance to Railway Companies generally.

The Grand Junction Company, as owners of the Chester and Crewe Railway, received, early in May last, notice from the Postmaster-General that they were forthwith required to convey the mails upon that line. The Directors, as is clearly proved by the correspondence, at once applied themselves zealously to the provision of the proper means, and in more than one instance cheerfully waived the formal notices to which they were entitled, and in other respects complied with the unofficial intimation of the wishes of the Post-office authorities. The mails were conveyed twice each way daily between Chester and Crewe, starting at hours most unseasonable for general traffic; and for the accommodation thus afforded, the Directors considered that 12*l.* per day would be a fair and reasonable charge. This claim the Post-office authorities deemed too high, and, according to the provisions of the Mails on Railways' Act, the matter was referred to the arbitration of Lieutenant Harness on the part of the Post-office, and Mr. Joseph Locke, the eminent Engineer, on behalf of the Railway Company. These gentlemen being unable to agree, Mr. Wilson Patten, as umpire, decided on the 30th of November last, that 7*l.* 4s. per day was the proper sum to be paid. The Directors affirm, that this amount will not cover the actual expenditure of the Company in performing the duties required of them; but upon this point we shall not at present dwell, our object being to draw attention to the very extraordinary course taken by the arbitrator for the Post-office.

Lieutenant Harness admits that 6*l.* 10s. per day would be fairly due to the Company for the services rendered, "if there were no objection to the mode" in which these services are performed, and yet in a letter to the umpire he strongly urges upon that gentleman the propriety of making "a merely nominal award of 2s. or 3s. *per diem!*" And why?

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Simply because the general arrangements adopted by the Grand Junction Company in the working of the Crewe line do not coincide with the views of Lieutenant HARNESS! This is in substance really and truly the ground upon which this very just arbitrator for the Post-office seeks to rob the Railway Company of that to which they are fairly entitled; and to effect his object he scruples not to bring against them a variety of charges which the Directors positively affirm are wholly groundless, and respecting which they challenge investigation, but which, whether well founded or not, have nothing whatever to do with the question upon which Lieutenant HARNESS was commissioned to decide. The arrangements of the Grand Junction Company with respect to the working of the Crewe line *may be* impolitic to themselves, nay, they *may be* illiberal and unjust towards the public, but we have yet to learn that the Postmaster-General, or Lieutenant HARNESS, his deputy, is to be appointed sole judge of what is fitting or otherwise in the general conduct of those Companies with whom they may be brought into collision. The Postmaster-General settled, as the law allows him to do, the number of mail trains on the Crewe line, their times of starting, and the rate of speed, and so well have the Grand Junction Company performed their duty, that even Lieutenant HARNESS cannot deny the truth of Mr. LOCKE'S statement, that "*from the time the notice was received to the present moment, there has not been a single complaint of a train being late!*" What matters it, therefore, to the managers of the Post-office, or to the party acting on their behalf, *how* the traffic is conducted, if the desired result be attained? What business, we again ask, has Lieutenant HARNESS to urge a nominal award of 2s. or 3s., in lieu of that which he himself, upon data manifestly understated, admits to be worth 6*l.* 10s.? What "objection to the mode of performing the service" has *he* a right to adduce, if the terms prescribed by the Post-office are carried out fully and strictly, and in a way to leave no room for complaint? Mr. LOCKE enters into calculations to show that, *without making any profit*, the daily conveyance of the mails amounts to 12*l.* 7s., and although Lieutenant HARNESS had a perfect right to reduce the charge as much as he could by taking every element of the calculation at a minimum, he had no right arbitrarily to seek, not only to deprive the Company of all remuneration whatever, but to throw wholly upon them the performance of a public duty to their heavy daily loss, and he has outstepped his province in arrogating to himself any such power. There can be little doubt, we think, that the statements of Lieutenant HARNESS have in some degree affected the decision of the umpire, from which unfortunately there is no appeal, save to the good sense and right feeling of Parliament and the public.

What renders the conduct of Lieutenant HARNESS, in this case, the more extraordinary is, that, as stated by Mr. LOCKE in the course of the correspondence, the very same arbitrator allowed the Lancaster and Preston Company, with mails trains of precisely the same number as on the Chester and Crewe line, but starting at far more favourable hours, and producing receipts more than double those of the mail trains on the Crewe line—that he allowed, we say, on a line which is a mile shorter than the Chester and Crewe, *a sum exceeding that originally claimed by the Grand Junction Company for a similar service!*

This subject is one of no small importance to *every* Railway Company in the kingdom. The consequences—says the Chairman of the Grand Junction Company most justly—"the consequences of a determination that the future references between the Post-office and Railway Companies shall be conducted in the mode in which Lieutenant HARNESS has conducted this, would, I need not say, be very harassing and inconvenient to the latter, as subjecting them to the peculiar views and theories of any individual whom the Post-office authorities might name as their arbitrator, and who might (as in the present case) insist upon his right to prescribe the speeds, times, fares, and modes of business to be adopted by the Railway Company. As we have always understood the Act of Parliament under which such references are carried on, the quantum of remuneration fairly due for the services required is the only point which was taken out of the discretion of the Railway Companies by that Act; and, therefore, against such general and sweeping, and (for aught that appears) unlimited powers, as Lieutenant HARNESS seems to consider the nominees of the Post-office ought to exercise in those references, by claiming exemption from all charge for the carriage of the mails whenever he does not approve of the mode in which the Directors of a railway find it necessary to manage what Mr. PATTEN very properly denominates 'the mercantile investment' committed to their charge, I, on the part of myself and my colleagues, must beg to enter our respectful, but most decided, protest. We are quite unprepared to expect that your Lordship will sanction the claim or exercise of any such powers—powers which Parliament has already decided that it is not necessary nor expedient to grant, even to the Government department specially charged with the supervision of railways on behalf of the public." Unfortunately, the expectation that the Post-office authorities would not sanction the principle laid down by Lieutenant HARNESS proved groundless, his Lordship merely stating, in reply to the remonstrance of Mr. LAWRENCE, that he "cannot possibly interfere with any views by which the arbitrator appointed on the part of the Post-office may be guided in the execution of his duty." It becomes the Companies, therefore, to stand forth one and all in defence of their own rights; and, by bringing this particular case prominently before the legislature, frustrate any attempt at similar injustice for the future.

WE have on former occasions examined at some length several of the pleas put forth by Mr. RASTRICK, the Engineer-in-Chief of the London and Brighton Railway, in extenuation of the great excess which has *already* taken place in the actual over the estimated cost of that undertaking. We need not, therefore, revert to the startling statement which that gentleman's Report to the Committee of Investigation for the first time disclosed, namely, that "in the original estimate there was not anything set down for locomotive engines and tenders, first and second-class passenger carriages, vans, trucks, horse-boxes, carriage trucks, coal waggons, coke waggons, goods' waggons, cattle waggons, engine-houses, coach-houses, passenger sheds, offices, warehouses, wharfs at Shoreham, coke-ovens, coalstalls, both at Shoreham and Brighton, and all the paraphernalia of the fitting up and furnishing the same, &c. &c. &c." What may be comprehended in the three "&c.s" of Mr. RASTRICK'S Report we cannot pretend to guess; but we say again, that to put forth such an estimate as was put forth, without apprising the public that items so important were omitted, was highly discreditable to Mr. RASTRICK, who *must* have been aware that they *were* omitted, and to the Directors, who at least *ought* to have been equally well acquainted with the whole facts of the case. We have before us several of the official statements originally issued, and in not one of them is there given the slightest hint that the long array of exceptions *now* brought forward by Mr. RASTRICK had *then* any existence. On the contrary, in a prospectus issued towards the close of the year 1837, the present Chairman then filling the same office, the public were informed that "the main line, and branch to Shoreham, including land, buildings, stations, and *every contingency*," would "be *completed* for the sum of 1,120,000*l.*" Now that more than double that amount has been expended, the patient proprietors are coolly told that a *completed* railway means a "railway with two lines of rails, from terminus to terminus, with a crossing from one line of rails to the other at every ten or twelve miles, with a small portion of land for stations," and without any of the means indispensable for turning these rails to account!

And then what shall be said of the following extracts from the Second Report of the Select Committee on Railways, printed 9th August, 1839?—

"*John Harman, Esq., and Mr. Thomas Weed, called in and examined.*

"1854. (To Mr. Harman)—Have you contracted for the works?—Nearly all.

"1855. How have they gone as compared with the estimate?—Very fair indeed; averaging them quite within the estimate.

"1856. How has the purchase of land been?—That will very little exceed the estimate; some of the land we are obliged to pay more for than the estimate.

"1862. How much will the works cost?—My own opinion is, that 1,400,000*l. will do* EVERYTHING *that we shall require.*

"1909. You state that your works have generally been completed, as far as you have gone, within the estimate which was originally made; did that estimate include station-houses, *and all that you now find necessary?*—We have not let all those yet. I stated, that as far as we had let our works, the contracts had been within the mark.

"1910. *But the original estimate did include all these?*—YES.

"1911. You do not find that more works are to be made than were estimated?—No; *I do not anticipate any.*"

Contrast this full, clear, and confident evidence, with Mr. RASTRICK'S "written communication" to the Committee of Investigation:—

The Chairman (May, 1839)—"EVERYTHING that we shall require."

The Engineer (March, 1842)—"That is to say, for a railway with two lines of way from terminus to terminus, with a crossing from the one line of rails to the other at every 10 or 12 miles, with a small portion of land for stations!"

But the grand plea of Mr. RASTRICK is the state of the soil, the exact nature of which he says it was previously impossible to ascertain. Was this "impossibility" hinted at while subscribers to the project were being sought for? A reference to a few of the documents already al-

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luded to, as issued at various times by the Directors, will supply an answer.

In a prospectus dated February 1, 1836, it is said :—

"The advantages of the Direct line—which will pass through Croydon and Merstham, and near to Reigate, Crawley, and Cuckfield, to Brighton and Shoreham—over the Dorking line, are the following:—

"1st. The reduction of nearly nine miles' distance from London to Brighton. * * *

"6th. *The favourable nature of the soil for the cuttings and consolidation of the embankments*, and the consequent yearly saving of expense in maintaining them.

"7th. The comparative low value of the land through which the Direct line passes."

On the 18th of October of the same year, "a numerous meeting of the subscribers to the undertaking, convened by public advertisement, was held at the London Tavern, Bishopsgate-street," [we quote from an official circular issued at the time,] when a Report from the Directors was read, and also a Report signed by Sir JOHN RENNIE, "the original projector of the Direct line," and by Mr. RASTRICK, in which the following passage occurs :—

"*We have caused sections to be carefully taken in every direction* which we considered at all calculated to assist us in that object; and, after the most mature deliberation, we are decidedly of opinion that the Direct line, passing through the Merstham and Clayton summits, affords not only the best line between London and Brighton, but also the most eligible line for branches to Dover, Lewes, and Newhaven, and the eastern parts of Sussex on the one side, and Reigate, Dorking, Horsham, and Shoreham, and the western parts of Sussex on the other side."

The result of this *careful* examination is disclosed in a prospectus dated on the 9th of January following :—

"The preceding summary exhibits the principal features of each of the proposed Brighton lines, and incontrovertibly proves the superiority and advantage of the Direct line over all the rest; and when in addition it is remembered—

"That it has received the unanimous support of the town of Brighton, * * *

"That the land through which it passes is of comparatively small value,

"*That the nature of the soil is most favourable for the execution of the works*, and that it can be completed in the short period of two years—

the Directors cannot but feel confident that the Direct line is the only one to Brighton that will ever receive the sanction of Parliament."

The precise date of the next official document to which we have access we cannot tell, but it appears to have been put forth during the Parliamentary contest, and is styled an "Analysis of the principal points given in evidence before the Committee of the House of Commons, in support of Sir JOHN RENNIE'S Direct line to Brighton." Sir JOHN RENNIE himself is there stated to have testified that he—

"Page 4. Has explored the country in all directions between London and Brighton.

"Page 4. There are no works on the Direct line of more than ordinary difficulty, *and the soil is favourable*.

"Page 5. Has walked over the whole line, and personally examined it a great number of times."

Mr. LOCKE, who likewise had "been over and personally examined the line," says :—

"Page 14. *The soil through which Sir John Rennie's line goes is advantageous.*

"Page 14. He has examined the estimates, and considers them very fair and liberal."

And "Mr. WILLIAM HOOF, contractor," who was examined in favour of the scheme, adds, that he—

"Page 23. Has been over Sir John Rennie's line, where the tunnels and excavations are, and examined the estimates as to tunnels and cuttings, *and would contract to do them at the price mentioned.*

"Page 23. The greatest work can be completed within 2½ to 3 years, *and the soils generally cannot be more favourable for a railway than they are on Sir John Rennie's line.*

"Page 23. *Would contract to do the whole, or any part of Sir John Rennie's line, at the prices, and within the time mentioned.*"

Again, at "a public meeting of gentlemen and landowners of the county of Surrey," held about this time at Croydon, Sir JOHN RENNIE is reported to have said :—

"*The soil was throughout decidedly more favourable*, being principally chalk, and the best adapted for cuttings; being firm, it would stand much better, and, if he might use the expression, would enable the railway to come to its bearing much sooner and better, and both would be less expensive in the yearly maintenance. The land was not so valuable as the land on the other lines; it did not interfere with parks or pleasure grounds—(hear, hear); and as the land was not so valuable the compensation would be trifling, and would produce a most material saving in that part of the estimate; so that not only would the landed proprietors be benefitted by not having their valuable property injured, but the shareholders would be benefitted by the great saving."

Once more (for it is needless to multiply proofs), Mr. LOCKE concludes his Report, dated December 8, 1837, in the following terms :—

"It is unnecessary for me to trouble you with the details of my calculations, either as to the cost, or the time of execution. The aggregate amount is what more directly affects you, than the steps by which the conclusions are obtained; I may, however, be permitted to exceed the limits of my instructions by venturing an opinion, that *contractors are to be found to undertake the work for the amount, and within the time I have stated.*

"On the Southampton Railway heavier works, *through more precarious materials*, and at a less cost, are now being satisfactorily executed; and, with the experience of those works, I see no reason to apprehend difficulty in encountering those on your line. *There is scarcely a district in England where the material is more favourable; and thus the contingencies, both as to cost and time, are rendered less vague than are usual in such cases.*"

Who that had put the smallest faith in the documents from which these extracts are taken could have been prepared for Mr. RASTRICK'S repeated references in his late Report to the slippery nature of the materials upon which he had to work, the slipperiness being unknown till active operations had been commenced?—who could have looked for the announcement that "there was a *great proportion* of the materials that came out of the cuttings, that was *originally intended* to have been made use of to form the embankments, but the experience of the use that had been made of material of the same quality in other parts of the work, demonstrated that it was *perfectly unfit* and unsafe to be made use of for that purpose?" It is true that others, besides Mr. RASTRICK, pledged their professional reputation to the favourable character of the soil (and we shall see more of this when we come to examine the evidence given before Parliament); but Mr. RASTRICK, as Engineer of the Company, and as the party upon whose representations the public were induced to subscribe to the scheme, ought to have known, and, knowing, ought fully and clearly to have stated, the real circumstances of the project—if he, or those for whom he acted, meant that their representations should embrace "the truth, the whole truth, and nothing but the truth," upon which intending shareholders might with safety rely.

To any one who is acquainted with the first rudiments of geology, it must be evident that the whole of Mr. RASTRICK'S calculations have been made in the most perfect ignorance or disregard of that simple science; and that this enormous overplus expenditure, which has dashed to earth the hopes of the shareholders, has been the effect of an ignorant perseverance in the use of materials of the worst possible nature in preference to those of the best, and both of which the almost undeviating regularity of strata in general might have assured any one acquainted with the elements of geology, were to be found the one next the other, or very nearly so. A simple reference to any elementary treatise will at once prove what we have here asserted, and would—had Mr. RASTRICK been aware of the fact—have saved the Brighton Company a million of money. Every one who has seen the Surrey hills at Merstham, must be aware, that the chalk through which the great tunnel had to be driven, "crops out," as geologists call it, southward; and that from beneath it rises the green-sand formation, alternating with beds of course sand and gault—a greasy blue marl, often blended with Fuller's earth and clay. Now it was in this material, and partly into the (subjacent) Wealden clay formation, which Mr. RASTRICK ought to have seen that he must have found himself in his cuttings, between the tunnel and Earlswood common; and yet it was with this treacherous material, exactly resembling soap, that he ventured, not only to lay the foundation of, but ultimately to raise upon such a base the weight of, one of the most enormous embankments ever constructed! What has been the result, no sane man would ask. It needs but for those who wonder why the Brighton line had cost so large a sum, to see the acres of loose "pudding" which have floated away over Earlswood common from this immense pile of clay; while the adjacent soil, at the foot of the embankment, was incautiously dug away (thereby affording more facility to this moving material to slip) for the purpose of making bricks wherewith to form the neighbouring tunnels, viaducts and bridges. Had this treacherous material been thrown to spoil on Earlswood common or been converted into bricks, and the chalk been brought down from the Merstham tunnel, and carried all the way down to Horley, these embankments might have been constructed for one-third of their present expense, and would never have required the slightest repair, as all those know who have seen chalk embankments. But what makes this fearful mistake of Mr. RASTRICK still more painful to bear

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with patience, and as clearly shows how the whole has arisen from a want of knowledge of the commonest principles of geology, is the damning fact, that there have been precisely the same results on the next most expensive portion of the whole line, namely, at Thornton's embankment, north of Hassock's gate. The chalk of the Brighton range, where it crops out to the north at the entrance of the Clayton tunnel is again underlaid by this same gault; and again, this treacherous soil has been carried out—or, equally as bad, gathered from the Wealden formation a little further on—for the construction of Thornton's embankment, instead of the spoil chalk from Clayton tunnel, and the same dreadful burying of gold by barrowsful has occurred in the internal subsidence and slipping of this huge embankment!

Mr. RASTRICK says, he did not expect to meet any water in the chalk of the tunnel. Let us again examine the validity of this excuse. The existence of artesian springs in this metropolis, it is well understood, arises from the percolation of water through all parts of the chalk basin or indent in which London, seated on what is called the London clay, lies. This latter material being impervious to water keeps down, until bored through, the springs which are everywhere to be found in abundance in the subjacent chalky basin. As the edges of this great basin crop out at the Surrey range, it is there that the water of these artesian springs is first collected, and where, from the height above the adjacent country, a greater proportion of rain naturally falls throughout the year. It results, therefore, that when the centre of the lower parts of the London basin of chalk becomes so saturated with water as to be unable to receive any more, the level of the water in the chalk rises at the sides of the inclined chalk, and at last bursts out between the out-cropping of the chalk and the superincumbent London clay. This happens once in four or five years, sometimes oftener, and always when there is a very long wet season. The great quantities of water with which the highest parts of these chalk hills become saturated being no longer able to descend beneath the London clay, finds vent at the nearest spot, at the foot of the chalk hills, where there is an out-crop of London clay. This is precisely the course of natural events which once in three or four years, or after a very wet season, produces what is called the Bourne—a rapid stream of bright water which bursts suddenly out of Marden Park, on the north side of the Surrey range, within about three miles of Merstham summit, and much about on the same level, and flows along towards Croydon, inundating every place it passes. The same thing happens, arising from a similar geological structure of the strata, at Patcham, near Brighton, and also in the vicinity of Worthing. It would certainly seem but natural, that, with such local evidences before his eyes, Mr. RASTRICK should have come to a conclusion diametrically opposite to the one he gives us, as the result of his examination of the country. If there was one thing more certain than another it was that of meeting, in case of a wet season, with immense quantities of water, both in Merstham and Clayton tunnels, in neither of which, it appears, did he expect any, and from both of which flowed for months a positive river.

The fact is, that there is a class of men whose self-acquired knowledge, the effect of good natural parts, combined with a vigorous development of constitution, and an active industrious habit, often places them in positions which abler minded and more scientific men though of less pushing and vigorous characters fail to attain. A bold manner, confident assertions, a fearless daring (the result of the ignorance of any danger), and an active business-like habit, are often the characteristics of those men, who, like Mr. RASTRICK, have risen from the workshop. Such men, in particular situations, are invaluable, but the moment they are called on to execute great works, or to carry out their own bold conceptions, they are found wanting, of course, in all those higher qualifications which adorn a scientific mind, where energy is tempered by discretion, and liberality by a due regard to economy and prudence. Thus, with such characters, their very best qualities work, but too often, to their own ruin. Boldness degenerates into presumption; liberality into extravagance; and vigour into rashness. Just such a man is Mr. RASTRICK, to whom, unfortunately, everything has been left in the formation of the Brighton Railway, by a party in the Direction who, having originally supported him in the advocacy of the Rennie line, have made him the god of their worship—a hero among Engineers. With men of no very extraordinary calibre of intellect, it is not unusual to find, that their admiration of their Engineer is in due proportion to the dazzling splendour of his works. The main fact of the expense at which such works have been constructed, is wholly lost sight of, and they are struck with baby wonder at the magnificence of their own ruin. Of the means by which this most absurd line of road was chosen, no very great deal requires to be now said; suffice it to remark, that what mere chance manœuvres in a corrupt House of Commons, and the judgment of a most ignorant military arbiter, contrived to bring about, in the preference given by Parliament to the worst of the five lines then contending for mastery in the House, was mistaken, by the friends of Mr. RASTRICK, for the natural result of their own sagacity and wisdom; and, while Mr. RASTRICK, with exultation, triumphs over the opinion of Mr. STEPHENSON and others, in his successful accomplishment of works which were pronounced by them as "impracticable," he forgets that what reasonable-minded men term "impracticable" in such cases, is that which cannot be performed within any proper limit of expense. Mr. RASTRICK and his admirers forget that the practicability or impracticability of any scheme, theoretically considered, consists not so much in the actual carrying out, successfully, of the works, as in the execution of them at a rate of cost proportioned to the value of the undertaking, as a profitable investment of capital, since, who does not know, that "*à force d'or*," any thing may in these days be accomplished.

The falling in of the two most expensive bridges on the road, when nearly accomplished—the sinking of a third in the centre arch—the almost entire re-construction of a fourth, from its being built into the loose *detritus* covering the chalk formation at the Merstham cutting, and which bed of gravel has since been taken down or fallen down—and the falling in of the face of the Patcham tunnel, are all subjects into which the good-natured Committee of Investigation seem not to have ventured, but which, collectively taken, not only do not raise Mr. RASTRICK unto that pinnacle of greatness which his worshippers had prepared for him, but which, in some measure, tend to explain why such enormous sums have been laid out on the Brighton works. To these expenses may, perhaps, be added the ridiculous extravagance of Mr. RASTRICK in the lighting up of the tunnels, a luxury (none will deny that it is agreeable) which the enormous expense of the construction of gasometers, and consumption yearly of gas, more than fully overbalances. So long as Mr. RASTRICK and his party are allowed to rule unchecked, so long will each year bring forth some new project wherewith to touch the pockets of the shareholders, and based on estimates as shallow as any Mr. RASTRICK has ever given for any work he has undertaken. The Worthing line—the Horsham line—the Lewes line—a harbour at Shoreham—and fifty other embryo schemes, are yet to be adduced, while the main attention of all concerned in the straightforward business of the London and Brighton Railway—quite enough to occupy any set of Directors, however active, for the next ten years, if they do nothing else—will, unless the proprietors take the matter into their own hands, be lamentably neglected.

THE Agnewites did not venture to show themselves at the special meeting of the Edinburgh and Glasgow Railway Company, held yesterday week, although their leader, the renowned Saint ANDREW himself, took occasion to assure the proprietors that the agitation is not to be abandoned. We gather from the brief statement of this lay preacher that there is a schism in the camp of the Puritans. So much the better. When rogues fall out the advantage to honest men is proverbial; and when hypocrites and zealots quarrel we have no doubt the cause of true religion is promoted. We understand from a private source that the sober-minded party in the Direction have secured a number of permanent proxies, sufficient to defeat any sudden attempt of the Agnewites to carry their point; let the proprietors give the finishing blow to the faction by insisting that no more deputations from non-proprietors be in any shape or to any extent listened to, even for one moment, nor their memorials in any way entertained. One of the "deputations" appears to have undertaken a journey to little purpose. A local paper states that, at a recent meeting, the Synod of Aberdeen "unanimously agreed to memorialise the proprietors of the Edinburgh and Glasgow Railway against the running of trains on Sabbath; and the Rev. A. L. GORDON, at the earnest request of the members, agreed to proceed to Glasgow for the purpose of presenting the memorial at the meeting of shareholders, which was held on Friday." It is a pity these people will not confine themselves to their own business.

The *Scotch Reformers' Gazette* does good service in exposing the character of one of the petitions (that from Carronshore) intruded upon the recent general meeting. It appears that Mr. GILLON, the late member for the Falkirk Burghs, and others of the shareholders, instituted a strict inquiry into the signatures attached to the document in question, when it appeared that out of the total number of 246, no fewer than 100 were those of individuals who had never seen or heard of the petition, while "the remainder is made up of the blind, the lame, the bed-ridden, and the idiotic; and of all ages, too—some yet to be born, and others long since gone to their graves." One of the reverend agitators, a person named GLASS, publicly addressed, it is said by our contemporary, a letter to Mr. M'NEILL [who has done himself honour by his efforts in this matter], the "letter being re-

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plete with insolence and assumption, daring him to produce any false signatures, or any under 14 years of age, and complaining of ungentlemanly conduct and the miserable shifts that his party had resorted to, to obtain their ends, &c. Now he (GLASS) at the time he wrote this letter, either knew, or determined not to know, as to the real state of the petition, which, taken either way, can go certainly but a very little way to palliate the crime. This week he has been twice called upon to attend a meeting of those whose names have been forged, to see if he would explain what motive could have induced him to espouse the part of a petition so villanously wrong, but he would not appear!" So much for the *religion* of the agitators! We trust Mr. M'NEILL and his friends will examine into *other* petitions.

MR. HENRY AMSINCK, and the other "unpaid labour" gentlemen, upon whom devolves the difficult duty of "managing" the affairs of that peculiarly *promising* concern, the Thames Haven Railway, have of late been attempting to get up a demonstration at Liverpool in its favour. With this, of course, we can have no quarrel. Fortunately, there is no law in this country to prevent parties from giving vent to their "enthusiastic feelings" (to borrow a phrase from Mr. AMSINCK's last official Report), be the object of their eulogium the veriest bubble that ever danced for a moment on the shoreless sea of speculation, or the grandest railway scheme (to quote again from Mr. AMSINCK's elegant effusion), "the annual gross receipts to be derived from which equal the capital to be expended in forming it." Mr. AMSINCK, and the "gentlemen who form the Court of the Thames Haven Dock and Railway Company," seem disposed to restrict us, and our correspondents, *if they can*, from the free expression of *our* sentiments; but we would not for the world be so unkind towards *them*. On the contrary, it would give us pleasure to hear that "Lieut. AMSINCK"—for so the worthy Secretary delights to be designated—had added to his multifarious offices that of itinerant puffer in permanency to the Thames Haven Railway that-is-to-be, for we are satisfied that the more the project is brought forward, *the better will its* REAL *character be understood*, and *that* is the sole object at which we aim. Whether those who are fortunate enough to hold the valuable stock of the Company approve of these provincial exhibitions, which no doubt tend to swell the several items already incurred of 276*l.*, 240*l.*, and 327*l.*, under the respective heads of "travelling," "incidental" and "petty" expenses, and whether they are anxious to augment the sum of 3,796*l.* *already* paid for "salaries," and the additional claim still outstanding for 1,620*l.* as "Secretary's salary," besides a further liability of 300*l.* for "contingencies," and 2,949*l.* for "outstanding bills,"—whether, we say, the shareholders deem that enough has not yet been expended under *such* heads of account in *such* a scheme, it is not for us to guess. We grieve to say, however, that the labours of the gallant Secretary appear to have been as fruitless on the banks of the Mersey as on the banks of the Thames, as the following account of the last meeting, which we copy from the *Liverpool Standard* of Tuesday week, too plainly proves. We give it unabridged:—

"Yesterday an adjourned meeting was held in the Clarendon-rooms, South John-street, at the request of Lieut. Amsinck, for the purpose of receiving the reply of the Directors of the Eastern Counties' Railway Company, relative to the toll which they would charge for the traffic of the Thames Haven Dock and Railway Company, upon their line from Romford to London; and also to afford to Lieut. Amsinck an opportunity of giving additional information regarding the merits of the Thames Haven Company, so as to fill the share list, and complete the works, as well as to the manner in which it is proposed the share list should be filled.

"Lieut. AMSINCK commenced by reading the resolution agreed to at the last meeting, which was moved by Mr. Swift, and seconded by Mr. Willett, to the effect that the Directors of the Eastern Counties' Railway be requested to inform the meeting upon what conditions they would accept the traffic of the Thames Haven Railway. This resolution, he said, was immediately transmitted to London; and at the monthly meeting of the full Board, the Directors of the Eastern Counties' passed a resolution to the effect, that with every good wish for the success of the Thames Haven Company, *the Eastern Counties' had so much upon their hands at present that they could not do more than say they were willing to accede to the terms proposed in their resolution of the 9th October*, 1840, *provided the Thames Haven Company were in a position to close with them upon those terms.* This resolution in itself said nothing; nor did it hold out any expectation or anxiety on the part of the Eastern Counties' Directors that they would support the Thames Haven Company, but he believed, from what he had heard, that the personal feeling to do so was as strong as it could be. They said, however, that the position in which they were, would not enable them as Directors to ask their shareholders to give assistance to any except their own undertaking, and they could not venture upon the responsibility of diverting money from strictly their own channel. Of course, until the traffic of the Eastern Counties' developed itself, there must naturally be some difficulty on the part of the Directors to make that profitable which would afterwards make a profit of itself. Since he had received this resolution, he had had a note from Mr. Theodore Rathbone, Deputy-Chairman of the Eastern Counties', who expressed a warm interest in the Thames Haven, and a desire to see it taken up. So that Mr. Rathbone had completely done away with the feeling which he (Mr. Amsinck) had before, that there was a disinclination on the part of the Board, and led him to view this resolution rather in the light of declining to pledge themselves.

"Some discussion took place on the merits of the Thames Haven Railway, and its prospects of yielding a return for the capital invested. Lieut. Amsinck entered into some long details on these subjects, explaining that his object was to induce the Liverpool people to take it up, because in that case it would be taken up in London, the coal districts in the north, and many other places, which declined doing anything in the first instance. He entered into some statements to show that it would be a most profitable concern, and said there was this further advantage in joining it, that those who took shares would receive interest upon their payments, which would be invested in the three per cents., so that, if nothing were done, they would receive their money back. The toll of the Directors of the Eastern Companies, as stated in their Report for 1840, was eighteen-pence per passenger; but they had not stated the rate at which they would carry merchandise.

"After much conversation, in the course of which numerous questions were put to Mr. Amsinck, it was suggested that a requisition be presented to the Directors of the Eastern Counties' Railway resident in Liverpool, requesting them to call a meeting of their shareholders here, with a view of ascertaining how far it is possible for that Company to extend its support to the Thames Haven Company.

"A requisition was immediately drawn up, and it received the signature of every shareholder in the Eastern Counties' who was present.

"The meeting then separated."

This, be it observed, is the account given by no unfriendly journal—by no journalist against whom the "*paid* labour" of Sir GEORGE STEPHEN is called into requisition; it is the report of a paper which appears to be deeply in the confidence of the "gentlemen who form the Court of the Thames Haven Dock and Railway Company"—of a paper that, in its number printed in Liverpool on the previous Thursday, announced "on authority," almost as soon as we knew it ourselves, that legal proceedings were to be instituted against the *Railway Times* for the so-called libellous letter of "Verax," and which further announced that at the forthcoming meeting, the alleged misrepresentations contained in that letter would be fully exposed. We look in vain, however, for any such exposure. Unless it be comprehended in the "some long details" into which "Lieut. AMSINCK entered," or in the "much conversation" which followed, the exposure has been *sine die* postponed; and for this mark of mercy we desire to express ourselves duly thankful. Not that we would not much rather submit to the gallant Lieutenant's fire of words than to the *costly* letters of the learned knight,* for whose "unpaid labour" we have little relish; but it would be somewhat "too bad" to be assailed at one time by both. But we are forgetting the Liverpool "meeting."

The first thing that will strike the reader as curious in the account of the *Liverpool Standard*, is the non-mention of the name of the gentleman who had the honour of presiding. Happily, our contemporary of the *Liverpool Courier*, who deems the assemblage of so much importance as to devote just 10 lines to a report of the proceedings, enables us to supply the omission of his townsman—"*Henry Amsinck, Lieut. R. N., presided!*" Talk of a paltry sum of 1,620*l.* being due for the "Secretary's salary"! *This* is indeed "unpaid labour." Why, we see him here in London, not content with discharging so ably the ordinary offices for which these liabilities have accrued, but moving and seconding resolutions (although some of the less-gifted "gentlemen who form the Court" think it would look better in print if the Secretary were a *leetle* less "enthusiastic" in such matters), and acting as explainer-general, and virtual Chairman of the meetings, while in Liverpool he is Chairman in real right-down earnest. So many offices concentrated in one individual ought to entitle him to at least twice 1,620*l.*; and we daresay, when the 100 per cent. returns have been secured, the lucky investors will not overlook this hint. It was of course in deference to Mr. AMSINCK's universally acknowledged modesty, that his friend of the *Liverpool Standard* suppressed the name of the Chairman; or perhaps he thought, with one of the gentlemen at the recent London meeting, that his report looked quite as well in print without it. We need scarcely say, that it could not be from lack of *another* Chairman that the honour was thrust on the gallant Secretary. As the requisition is said to have "received the signature of every shareholder in the Eastern Counties' *who was present*," a Chairman might easily have been found from that body, which we daresay was a very large one. Let no one suspect that the phrase, "every shareholder who was present," might not be applicable to more

* The threatened action has been commenced, and will be vigorously met. Our readers will recollect that Mr Amsinck is the *second* railway Secretary who has deemed his "character seriously affected" by articles in the *Railway Times*, and has had recourse to the law to clear it. The first was Mr. George Ross, of the Duke of Cornwall Harbour and Railway, who, having been defeated, not only at the sessions, but in one of the superior courts, has now carried the case into the House of Lords—of course entailing enormous expenses upon the defendants! So much for the law of libel, and an unsuccessful suit!

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than two or three of the Liverpool proprietors in the Eastern Counties' line.

We regret that neither our space nor time will at present permit us to do full justice to the Liverpool meeting, but it is gratifying to know that the proceedings speak for themselves. The glory, we regret to say, is departing from Liverpool. Let us hear no more of the spirited enterprise of Lancashire capitalists, when we find a splendid project, which Mr. Amsinck has incontestably proved will return *at least* cent. per cent., actually going a begging! What can Sir Robert Peel be thinking about that he does not extend *his* "support to the Thames Haven Company" and other equally solid schemes, the dividends from which would so largely swell the sum total of his Income Tax? And then these Eastern Counties' Directors—we really begin to think that there is *something* in what has been said against them. They are, we daresay, very respectable gentlemen in their way, but words are wanting adequately to express our amazement at the course they are pursuing. Day after day, and we may say night after night, are they devoting their energies most anxiously and assiduously to the completion of their own paltry project, which probably will not return much more than 12 or 14 per cent., while they utterly neglect the 100 per cent. of their quondam clerk; nay, appear to have a malicious satisfaction in laughing at the "position" of the Thames Haven Company. Gentlemen of the Eastern Counties', we are ashamed of you!

Everything connected with the early history of such a Company as the Thames Haven is to us most interesting, and although we can hardly hope to be favoured with a sight of the *receipts* for the 2,839*l.* put down as spent in "advertising, printing, and stationery," we *should* like to catch a glimpse of the "common seal of the Company," which is stated to have been secured for the trifling sum of 38*l.* 9s. 6d.! It is a sad misnomer to call *such* a seal a "common seal;" it must be very *un*-common indeed.

During the week the Yarmouth and Norwich Railway Bill has been in Committee in the House of Commons. Among other opponents to the measure are the Eastern Counties' Company, the ground of objection being, we understand, that, as the Yarmouth Railway is now set forth, any future junction with the Eastern Counties' extended line would involve the most serious difficulties and expense. We regret that the promoters of the new project had not contrived so to arrange matters at first, with the objectors, as to obviate the necessity of the Parliamentary opposition, which has been carried on during the week, of course not without considerable cost, and which after all is likely, we understand, to resolve itself into an amicable negociation, the sittings of the Committee having yesterday been adjourned till Monday, for that especial purpose.

We learn with much pleasure that the *whole* of the Companies are now combining their exertions to procure a modification of the passenger tax, and that a deputation from the united body will have the honour of an interview with the Chancellor of the Exchequer at 12 o'clock this day. Under these circumstances, we shall for the present postpone a few further remarks which we had intended to make upon this very important question. The following table, however, although prepared with reference to the existing mode of levying the duty, presents so many other features of interest, that we at once lay it before our readers:—

Name of Railway.	Class of Passengers.	Number of Passengers. Half-year ending June 30.	Number of Passengers. Half-year ending December 31.	Total Number of Passengers.	Fare, per mile.	Length of Line.	Receipts for each Class. Half-year ending June 30.	Receipts for each Class. Half-year ending December 31.	Total Receipts.	Number of Miles travelled by each Class.	Per-centage of each Class.	Amount of Duty paid on each Class.	Percentage of Duty on each Class.	Average Total Percentage of Duty.
Manchester and Leeds.	1st class..	36,811	47,467	84,278	3d.	60	£12,818 14 4	£19,682 0 0	£32,500 14 4	2,600,000	8	£1,354 0 0	4 1-6th.	8 per cent. nearly.
	2nd class..	116,283	155,518	271,811	2	..	21,844 13 9	33,113 0 0	54,957 13 9	6,594,840	26 nearly	3,434 0 0	6¼	
	3rd class ..	321,981	375,118	697,099	1	..	19,981 9 11	25,712 0 0	45,693 9 11	10,966,320	66	5,711 0 0	12½	
	Total..	475,075	578,113	1,053,188	..	..	54,644 18 0	78,507 0 0	133,151 18 0	20,161,160	100	10,499 0 0	....	
Hull and Selby*	1st class..	16,870	19,887	36,757	2	30½	....	3,842 5 0	....	395,908	17¼	206 0 0	5⅜	89 7 8
	2nd class..	18,067	27,656	45,723	1 2-5ths	..	....	3,901 2 0	....	550,573	21¼	286 0 0	7 7 0	
	3rd class ..	52,602	76,251	129,853	1	..	....	5,935 11 5	....	1,517,999	61	790 0 0	13 6 5	
	Total..	87,589	123,794	211,383	..	..	10,054 5 2	13,678 18 5	23,733 3 7	2,464,486†	100	1,282 0 0‡	....	
Glasgow and Ayr.....	1st class..	37,813	39,574	77,387	1⅝	40	4,722 10 8	5,526 0 0	10,248 10 8	....	14	....	7	10½
	2nd class..	90,274	143,092	233,366	1¼	..	6,892 0 10	11,304 0 0	18,196 0 10	....	33½	....	10¾	
	3rd class ..	141,549	133,782	275,331	0⅝	..	6,066 19 6	5,058 0 0	11,124 19 6	....	52½	....	14	
	Total..	269,636	316,448	586,084	..	..	17,681 11 0	21,888 0 0	39,569 11 0	....	100	....	....	
Dundee and Arbroath..	1st class..	5,469	5,705	11,164	..	..	....	503 0 6	....	64,762	5½	33 14 6	6¾	11 per cent.
	2nd class..	20,746	28,981	49,727	4d. nearly	..	....	1,453 2 8	....	241,989	20½	126 0 8	8¾	
	3rd class ..	86,305	126,423	209,928	2	..	....	3,667 11 4	....	885,072	74½	460 19 5	12⅝	
	Total..	112,710	168,109	270,819	..	..	4,156 14 7	5,623 14 6	9,780 9 1	1,191,823†	100	620 14 7‡	....	

The Committee of the French Chamber of Deputies, to whom the ministerial project for a system of railways was referred, have made their Report, and the Bill now stands for consideration on the 25th instant. We shall give an analysis of this measure as soon as all its details have been made public. In the meantime it is satisfactory to find that the Report is in substance an adoption of the plan propounded by the Government, and that the Anglo-Belgian line stands first in the list of those for which a grant of money is to be made. The Committee have encountered much difficulty in investigating the conflicting claims of the different localities, each considering its own district as more peculiarly entitled to the advantages of the proposed communication. The energy, nay, even violence, with which these claims have been advocated forms the best evidence of the importance which is attached to the Railway System in France. There is no room for doubt that the Act will pass in the present session of the Chambers.

We have purposely abstained for several weeks from alluding to the question of the Manchester Railways' junction, being unwilling to interfere in any shape with the amicable negociations which we knew were in progress between the contending parties. To the result of these negociations, as developed at a meeting of the Liverpool and Manchester Company, of which a notice appears in another column, we have now the gratifying duty of calling the attention of our readers. It will be seen that the Liverpool and Leeds Companies are now united in carrying out the Hunt's Bank line, which is, in some of its details, to be very considerably improved.

We sincerely congratulate the proprietors of *both* Companies, as well as the public, upon this amicable issue of a matter which, at one time, threatened to be prolific of trouble, delay, and expense incalculable. Dearly purchased would the superior facilities of the southern junction have been (allowing it *to be* superior), had they been obtained by a Parliamentary contest between these two great Companies, so closely connected by neighbourhood, and mutuality of interest. So far as we, on behalf of the public, are concerned, it is sufficient that *either* of the junction lines is forthwith to be undertaken.

We regret to find that the Liverpool Directors are divided as to the policy of the course which has received so unequivocally the sanction of the proprietors. We cannot doubt, however, that the minority will at once see the propriety of acting *cordially* in this business with their colleagues. They may individually, and in their private capacities as shareholders, regret the decision to which the proprietors at large have come; but as the representatives and stewards of the general body, they have no alternative, as honourable men, but cheerfully and zealously to give effect to such decision, or at once to resign their seats at the Board, and thus free themselves from all participation in the scheme, and all responsibility for the result.

The *Ipswich Express*, in referring to the Harwich election petition, mentions an *on dit*, that "the petitioner against the sitting members has expressed

* A cheap train once every day to and from Sheffield, Leeds, and York. The proportion of fares for a third-class passenger to those places, received by the Hull Company, is 1s. 11d., 1s. 9d., and 1s. 4¼d., respectively; the duty in each case being 3⅜d. per passenger, or 16½, 18, and 22½ per cent., the greatest part of the passengers being of the third class.

† Six months to 31st December.

‡ Six months.

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his determination, in the event of his succeeding in his object, to expend 10,000*l.* in getting a branch of the Eastern Counties' Railway to Harwich;" and adds that "should such a project be effected, it will be the means of restoring Harwich to its former condition of a packet station." Whatever may be the legislative capabilities of the "petitioner," we should not be sorry, under such circumstances, to hear of his success.

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One of the daily papers states, that "at the formerly flourishing village of Hounslow, so great is now the general depreciation of property, on account of the transfer of traffic to the railway, that in a window at one of the chief inns is an inscription, that 'New milk and cream is sold here;' whilst another announces the profession of the chief occupier as that of 'mending boots and shoes.'" No doubt Hounslow has suffered, but other towns have gained; and even if it were not so, what general improvement can be named that has not brought partial and temporary evil in its train?

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A correspondent thinks the fact that the toll received by the Manchester and Birmingham Company from the Sheffield Company, for the use of *three-quarters* of a mile of their line, namely, *two-pence for every* passenger, may "help to illustrate the alleged grievances of the Croydon Company." The same correspondent suggests, that "it might perhaps be possible to arrange an equitable system of *tolls*, on the basis of charging a certain rate per mile on every pair of wheels."

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The following distinguished persons have travelled by the Brighton Railway during the present week:—Sir Griffin Wilson; Lord Lyttleton; Lord Abinger; Honourable Mr. Scarlett; Lady Palmer; Colonel Hankey; Colonel Webster; Count Pasaine; Lady Peel; Colonel Fane; Captain Pattison; Sir Isaac Goldsmid.

RAILWAY OFFENCES AND OFFENDERS.

At the Greenwich Police Court, on Monday, Mr. Ellis Bowden, Canal-road, Hoxton, "*gentleman*," and Mr. John East, Highbury, Lieutenant in the Royal Navy, were charged, before Mr. Jeremy, with being drunk and assaulting James William Allum, a railway constable, in the execution of his duty. Allum being sworn, stated, that the prisoners entered the Greenwich terminus of the London and Greenwich Railway a little before 10 o'clock on Saturday night. They were both very drunk, and the money-taker refused them checks. They then came towards the check stile where he was on duty, and wanted to pass, but he told them they were not in a fit state, and advised them to leave the place. The prisoners fell upon him, and beat him till he was obliged to call for assistance, when several persons came up and seized the "gentlemen," who were given into the custody of the police. Grimston, an inspector on the line, said, he went to Allum's assistance. The two prisoners were very tipsy, and Allum was bleeding from the nose. A gentleman who attended for the Railway Company said, he hoped the magistrate would inflict the highest penalty, as the offence was one of so frequent occurrence that the Directors wished an example to be made.

Mr. Jeremy, after looking over the Company's Act, said, it appeared that no provision had been made for the present case. The officer had not been assaulted on the railway (fortunately for the prisoners), and he should, therefore, deal with the case as one of aggravated assault. They would pay a fine of 40*s.* each, or be committed for 21 days. The "gentlemen," who looked exceedingly glum at the magistrate's decision, retired to the charge-room, where in a few minutes the 4*l.* was forthcoming.

We copy the following from the *Stockport Advertiser*:—

"Within the last few weeks the safety of the engines, and lives of the drivers, upon the line of the Manchester and Birmingham Railway, have been frequently jeopardised by mischievous boys placing obstructions across the rails, near the Eagelry tunnel; and although cautionary notices and offers of rewards have been posted for the detection of parties committing offences so serious, these obstructions are repeated. It may not be known to many of our readers, that this part of the line is not yet open for passengers; and in order to forward the works, an engine has been at work for some time, conveying ballast from Jennisons-lane to Lasy Bridge. On Thursday evening, the 7th inst., as an engine was returning from Lasy Bridge, the driver fortunately perceived the half of an iron chair lying across the rails; but as they were only proceeding at the rate of about five miles an hour, the progress of the engine was arrested before any accident or damage occurred. From what subsequently transpired, however, two boys, named Charles Smith and Jacob Manley, were summoned before the Mayor and magistrates, for wilfully obstructing the free passage, the penalty for which is 10*l.* Mr. W. Vaughan stated the case; and Mr. Murnane, the Superintendent of the Stockport station, attended on the part of the Company—the Directors feeling themselves justified in making an example of any parties who may be proved guilty of an offence which might sacrifice human life. The evidence adduced was not sufficient to fix the charge upon the defendants, though the bench promised their assistance to discover and punish with severity all persons guilty of so heinous an offence. It would perhaps be as well if people (particularly in the neighbourhood of the railway) would be very cautious for the future, as we understand it is the intention of the Directors and General Superintendent (Captain Cleather) to use every exertion to bring the offending parties to justice, *as this is the third offence of this character committed since February* 16."

In noticing a recent case of trespass on the Ayr line (already reported in this journal), where the offender was sentenced to a fine of two guineas, or 14 days imprisonment, our contemporary of the *Scotch Reformers' Gazette* very properly says:—"These stupid, or most reckless offenders, perilling life in this way, ought to be castigated or punished in a much more severe form. Leniency is out of the question with them. It has been too often tried, without producing the desired effect; therefore, for the sake of the innocent passengers, and all and sundry, we say, that the very next delinquent so convicted should be set to hard labour and fed on bread and water for a suitable period, or otherwise fined to the utmost extent prescribed by law."

South-Eastern Railway.—We are authentically informed that it is the determination of the South-Eastern and Dover Railway Company to prosecute the works to their completion with unremitting perseverence and the utmost dispatch. The manifold physical difficulties that present themselves between here and Folkestone have been looked broadly in the face; and Mr. Cubitt, the Engineer, relying on the efficiency of his art, confidently calculates on being perfectly able to overcome them. The Strond-street Dover terminus, which has been fixed upon, when the Bill shall have passed in the next session of Parliament, will be immediately cleared, and the building necessary for the station will be forthwith commenced, on a scale of magnitude unequalled in this county. We are glad to perceive that the prices of the shares of this railway have advanced considerable during the present week.—*Dover Chronicle*.

Petersfield, April 21.—The London and Portsmouth mail, that runs through this town, will cease running in a few days. The Portsmouth and Gosport letter bags will be sent to Southampton from London by the South-Western Railway, and conveyed to Portsmouth by a cross-road mail. The London letter bags for Petersfield, Ripley, Godalming, Guildford, and Cobham, will be dropped at Esher, and sent to different towns by mail carts.

PROCEEDINGS OF THE HOUSE OF COMMONS ON RAILWAYS.

BELFAST AND CAVE-HILL RAILWAY (ROAD AND SHIPPING PLACE).

April 15.—Bill referred to the Ulster List, and Mr. H. N. Burroughes (Norfolk, East), Mr. Wiggett Chute (Norfolk, West), Mr. Blewitt (Monmouth), Mr. Childers (Maldon), Hon. W. Ridley Colborne (Richmond). Three to be the quorum of Selected Members, and the Committee to meet on Monday, 25th April.

April 18.—Petitions against the Bill: from Andrew Mulholland, Esq.; Elizabeth May; Robert Thomson, Esq.; and, Corporation for preserving and improving the port and harbour of Belfast; referred to the Committee on the Bill; counsel ordered.

April 19.—Committee on Bill, Monday, 25th April.

April 20.—Petitions against the Bill: from members of the Grand Jury of the county of Antrim; and, Trustees of certain Turnpike Roads leading from Belfast to Antrim, and from Belfast to Copeland Water; referred to the Committee on the Bill; counsel ordered.

April 20.—Committee discharged.

Petition of Adam John Macrory, against the Bill; referred to the Committee on the Bill; counsel ordered.

BIRMINGHAM AND DERBY JUNCTION RAILWAY.

Breviate of amended Bill:—

"The Bill, as amended in Committee, provides that the proprietors of any new shares created under the powers of this or a former Act (3rd Vic.) shall be entitled to such number of votes in respect thereof as the nominal amount represented by such shares would have entitled them to if they had been possessed of original shares in the undertaking."

April 20.—Bill reported; to be ingrossed.

April 21.—Bill read third time and passed.

BOLTON AND PRESTON RAILWAY.

April 15.—Petition of shareholders in the Bolton and Preston Railway Company against the Bill; referred to the Committee on the Bill; counsel ordered.

April 20.—Order of reference to Mr. Greene, &c., discharged; and Bill referred to the South Lancaster List, and Lord C. Fitzroy (Bury St. Edmunds), Mr. G. W. Heneage (Devizes), Mr. Grogan (Dublin), Hon. Captain Rous (Westminster), Mr. E. B. Farnham (Leicestershire), Mr. Thornely (Wolverhampton), Mr. P. H. Howard (Carlisle). Three to be the quorum of Selected Members, and the Committee to meet on Thursday, 21st April.

Report, Monday, 25th April.

Third reading fixed for Tuesday, 26th April.

BRANDLING JUNCTION RAILWAY.

April 19.—Message from the Lords, that they have agreed to the Bill without amendment.

EDINBURGH AND GLASGOW RAILWAY.

The following amendments have been made in this Bill:—According to the Bill, as amended, the shareholders are to have one vote for every 50*l.* paid up, to the extent of 1,000*l.*, and beyond 1,000*l.* an additional vote for every sum of 200*l.* Of the Directors three are to be shareholders, residing within 20 miles of Edinburgh, and four within 20 miles of Glasgow. The clause providing that crossings are not hereafter to be made on the level, except by consent of the Company, has been struck out. The clause empowering the Company to execute an extension of their tunnel near Glasgow, has been amended so as to extend it to enabling the Company to restore to the Edinburgh and Glasgow Union Canal Company an area of water equal in extent to the area of waters of the Canal, that may be occupied by the works of the railway. Clauses have been inserted for protection of the Edinburgh and Glasgow Union Canal Company.

GLASGOW, PAISLEY, KILMARNOCK, AND AYR RAILWAY.

The following were the amendments made by the Committee on this Bill:—The amended Bill

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provides that all persons at the passing of the Act, possessing shares representing less than 200*l.*, are to be entitled to vote as under the former Act. One-fourth of the Directors are to go out of office annually by rotation. The clause providing that no passages across the railway on a level shall hereafter be made except by consent of the Company, and in all cases the gates shall be placed across such passage, and not across the railway has been struck out. The clause providing that the domicile of the Company, in reference to judicial proceedings, is to be taken to Glasgow, has been struck out. The clause empowering the Company to inclose any part of Peebles-street, has been struck out, and amended clauses have been inserted regulating the crossing at Peebles-street and the private railway of John Taylor Gordon.

GREAT NORTH OF ENGLAND RAILWAY.

April 15.—Bill postponed from Monday, 18th, till Thursday, 21st April.

April 20.—Mr. E. Rice (Dover), and Mr. A. D. Cochrane (Bridport), selected, and added to the Committee.

GREAT NORTH OF ENGLAND, CLARENCE, AND HARTLEPOOL JUNCTION RAILWAY (No. 1.)

April 15.—Bill referred to Mr. Greene, Mr. Bowes, and Lord H. Vane.

April 19.—Committee on Bill, Monday, 25th April.

LONDON AND BLACKWALL RAILWAY.

April 15.—Petition of inhabitants of Fenchurch-street and its vicinity, against the Bill; referred to the Committee on the Bill; counsel ordered.

Hon. C. W. Howard (Cumberland), selected, and added to the Committee.

April 20.—Mr. W. H. Stanton (Stroud), and Mr. R. B. Hale (Gloucestershire), selected, and added to the Committee.

Petition of Edward Smith Bigg, against the Bill; referred to the Committee on the Bill; counsel ordered.

LONDON AND CROYDON RAILWAY (GRANGE ROAD APPROACH), (No. 2).

April 15.—Order of reference to Mr. Greene, &c., discharged; Bill referred to a list and selected members; Committee postponed till Monday, 25th April.

April 15.—Petition of inhabitants of St. Mary Magdalen, Bermondsey, against the Bill; referred to the Committee on the Bill; counsel ordered.

April 19.—Petition from Reigate, in favour of the Bill; to lie on the table.

April 20.—Bill referred to the Surrey List, and Mr. F. W. Knight (Worcestershire), Sir Ralph Lopes (Westbury), Hon. R. Clive (Shropshire), Hon. William Dawnay (Rutland), Mr. Addison Cresswell (Northumberland). Three to be the quorum of Selected Members, and the Committee to meet on Monday, 25th April.

April 20.—Petition of inhabitants of Tunbridge, in favour of the Bill; to lie on the table.

Petition of the Rectors and Churchwardens of St. Olave and St. John, Southwark, against the Bill; referred to the Committee on the Bill; counsel ordered.

April 21.—Petitions in favour of the Bill: from Tunbridge Wells; Edenbridge; and, Penshurst; to lie on the table.

NORTHERN UNION (NEWCASTLE AND DARLINGTON JUNCTION) RAILWAY.

April 20.—Bill reported; Report to lie on the table, and to be printed.

SHEFFIELD, ASHTON-UNDER-LYNE, AND MANCHESTER RAILWAY.

April 15.—Order of reference to Mr. Greene, &c., discharged; and Bill referred to the West Riding York list, and Mr. F. Broadwood (Bridgewater), Mr. J. Ackers (Ludlow), Sir Robert Bateson (Londonderry County), Captain Hon. F. Berkeley (Gloucester), Captain Bernal (Wycombe). Three to be the quorum of Selected Members.

April 19.—Mr. W. Long (Wiltshire), selected, and added to the Committee.

Committee revived; leave to sit and proceed on Thursday.

April 20.—Revived Bill referred to the West Riding of York List, and Mr. H. Broadwood (Bridgewater), Mr. Long (Wiltshire), Mr. Henley (Oxfordshire), Sir Edmund Filmer (Kent), Mr. Antrobus (Surrey), Alderman Humphery (Southwark), Captain Bernal (Wycombe). Three to be the quorum of Selected Members, and the Committee to meet on Thursday, 21st April.

THAMES HAVEN DOCK AND RAILWAY.

April 20.—Second reading fixed for Monday, 25th April.

WARWICK AND LEAMINGTON UNION RAILWAY.

Breviate:—

"The object of this Bill is to incorporate a Joint Stock Company for making a branch railway from the London and Birmingham Railway at Coventry, to communicate with the towns of Warwick and Leamington, in the county of Warwick.

"*Incorporation.*—The Bill incorporates the subscribers to the undertaking by the name of 'The Warwick and Leamington Union Railway Company.'

"*Capital.*—The capital of the Company is to be 130,000*l.*, to be raised in shares of 25*l.* each.

"The Company are authorised, so soon as the whole sum of 130,000*l.* is subscribed for, and one-half thereof is paid up, to borrow on mortgage or bond 43,000*l.*, with power to convert any part of that sum into capital.

"*Shares and Calls.*—The Bill contains provision for the registering and transmission of shares, and for enforcing the payment of calls and subscriptions.

"*Management.*—The affairs of the Company are to be managed by a body of Directors, nine in number, one-third of whom are to go out of office annually by rotation, with capacity for re-election. Qualification—the holding of 20 shares.

"The first Directors are named in the Bill.

"A permanent Chairman and Deputy-Chairman are to be annually appointed.

"The Directors are empowered to appoint Committees, to be intrusted with such powers as the Directors think fit, except to make calls.

"*Meetings.*—The Bill provides for the holding of half-yearly general meetings, and extraordinary meetings, and regulates the business to be transacted at such meetings, and the manner of voting. Fifteen or more shareholders holding in the aggregate shares to the amount of 20,000*l.*, are to be the quorum, except for the election of Directors, when the quorum is to be 18 shareholders, holding in the aggregate shares to the amount of 25,000*l.*

"The Bill declares what powers are to be exercised only in general meetings, and declares that all the other powers given to the Company may be exercised by the Directors, subject nevertheless to the control of a general meeting, specially convened, but not so as to render invalid any act of the Directors prior to the resolution of any such general meeting.

"*Minute of proceedings.*—A minute of the proceedings of the Directors is to be kept, which is to be received in evidence in the courts. It is to be open to the inspection of the shareholders.

"*Officers.*—The Company are to elect a Secretary and Treasurer in general meeting, and the Directors are to take security from all officers intrusted with the control of monies.

"Provision is made for enforcing the summary accountability of the officers.

"*Accounts.*—The Bill provides for the keeping of proper accounts, which are to be balanced half-yearly; and the books so balanced, together with the balance sheet, are to be open to the inspection of the shareholders and loan creditors 14 days previous to each ordinary meeting, and one month afterwards.

"For the purpose of rating the railway to the poor, the Company are required to keep an account of the tolls received by them rateable to the poor, showing the gross amount of the monthly receipts, and the amount and particulars of the expenditure in every yerr on account of any expenses, the probable annual average cost of which is to be taken into account, in ascertaining the net annual value of the railway; and if they act as carriers, they are to keep a separate account, showing the amount that would have been received by them in each year, if other persons had been the carriers, and also the amount actually received by the Company. This account is to be open to the inspection of the overseers of the poor during the first fourteen days of February and August.

"An annual account in abstract is to be transmitted to the Clerk of the Peace for the county of Warwick.

"*Bye-Laws.*—The Company are empowered to make bye-laws with a penalty of 5*l.* for regulating the affairs of the Company and the conduct of their officers; and also bye-laws for regulating the use of the railway, subject to the regulations of the General Act of the 3d and 4th Vict. c. 97.

"The latter kind of bye-laws are required to be published.

"The laws are to be so framed as to allow the convicting magistrate to mitigate the penalty.

"*Arbitration.*—Provision is made for settling disputes by arbitration, and power is given to the arbitrators to call for the production of books, &c., and to examine parties and their witnesses on oath.

"*Purchase of Lands.*—The Bill empowers the Company to purchase the lands necessary for the purposes of the Act as laid down in the deposited plans; the power of compulsory purchase being limited to three years.

"Lands belonging to parties under disability or absent from the country are to be submitted to a valuation; and provision is made for investing the monies coming to such parties in the name of the Accountant-General of the Court of Chancery; and in case of leaseholds for adjusting the interests between the tenant and the reversioner.

"Questions as to compensation not exceeding 50*l.* are to be settled by two justices; beyond that amount, by a jury.

"Copyhold lands taken by the Company are to be enfranchised.

"Provision is made for the purchase of common lands. Where held of a manor, the compensation is to be paid to the lord of the manor and the churchwardens; where not held of a manor, the compensation is to be paid to a Committee to be chosen by the commoners in public meeting.

"Superfluous lands are to be sold within 10 years, or they are to vest in the owners of adjoining lands. A right of pre-emption (except as to lands within a town) is to be offered to the owner of the lands from which the superfluous were severed, and if he decline, to the owners of the adjoining lands.

"The Bill empowers the Company to purchase, by agreement, not exceeding 20 acres of land, for making additional stations, offices, &c.

"*Construction of Works.*—The Bill empowers the Company to construct the railway and works in the line and upon the lands described in the deposited plans, and in the schedule and books of reference.

"The general breadth of the railway is not to exceed 25 yards, and the Company are not to deviate more than 100 yards from the line on the plans.

"The Bill contains clauses empowering the Company to take possession of land for temporary use during the construction of the works, the Company giving previous notice, and making compensation to the owners.

"When the lands are so taken for making spoil banks, or side cuttings, or for obtaining materials for the construction of the railway, the owners of the lands may compel the Company to purchase the lands.

"The Bill contains clauses for the protection of roads, and for regulating the construction of bridges,

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and requiring accommodation works to be constructed for the use of owners of adjoining lands.

"The Company are not to be required to make any further accommodation works after the expiration of ten years.

"The railway is to be completed in seven years.

"*Branch Railways.*—The Bill contains a clause empowering owners of adjoining land to construct branch railways to communicate with the main line.

"*Land Tax, &c.*—Provision is made for making good any deficiency in the land tax and poor's rate.

"*Tolls.*—The Company are empowered to take the tolls and rates mentioned in sections 270 to 273.

"The Bill requires that the tolls and rates shall be charged equally on the same portions of the line, and under the same circumstances.

"The Bill contains clauses for facilitating the recovery of tolls, and for the prevention of frauds on the Company, and requiring the publication of the tolls.

"The Bill contains clauses for regulating the conduct of toll collectors.

"*Leasing of Tolls.*—The Company are empowered to lease the tolls for any period not exceeding seven years, and a summary remedy is given against defaulting lessees.

"*Regulation of the Railway.*—The Company are empowered to regulate the use of the railway by passengers and carriers, and to prevent the smoking of tobacco and commission of other nuisances.

"It provides that the Company are not to prevent the passage of engines or carriages on the railway, except when necessary to close the railway during repairs, or for other necessary cause.

"Various penalties are imposed for regulating the engines and carriages to be used, and for prevention of accidents and obstructions on the railway by overloading carriages, or suffering goods to remain on the railway.

"*Summary Proceedings.*—The Bill contains clauses for regulating the summary proceedings."

April 15. — Committee on Bill postponed from Thursday, 21st, till Monday, 25th April.

April 19.—Petitions against the Bill: of inhabitants of Leamington Priors; to lie on the table: of the Earl of Aylesford, Lord Leigh, and others; referred to the Committee on the Bill; counsel ordered.

Committee on Bill postponed from Thursday, 21st, till Monday, 25th, April.

April 21.—Order of reference to Mr. Greene, &c., discharged; and Bill referred to the Warwick List, and Hon. Captain A. Duncombe (East Retford), Mr. H. Mitcalfe (Tynemouth), Mr. Christopher (Lincolnshire), Mr. J. S. Brownrigg (Boston), Sir James Duke (Boston). Three to be the quorum of Selected Members, and the Committee to meet on Monday, 25th April.

Petition of the Chairman of a meeting of Trustees of the Coventry and Warwick Turnpike Road, against the Bill; referred to the Committee on the Bill; counsel ordered.

YARMOUTH AND NORWICH RAILWAY.

April 15.—Petition from the county of Norfolk, in favour of the Bill; to lie on the table.

Ordered, that the Minutes of the Evidence taken before the Norwich and Lowestoft Navigation Bills in Sessions 1826 and 1826–7, be referred to the Committee on the Yarmouth and Norwich Railway Bill.

Viscount Clements (Leitrim County), and Mr. Brocklehurst (Macclesfield), selected, and added to the Committee.

April 18.—Petitions in favour of the Bill: from Great Yarmouth; Norwich; and, owners, lessees, and occupiers of land on the line of railway projected by the Eastern Counties' Company between Great Yarmouth and Norwich; to lie on the table.

Sir Robert Pigot reported from the Committe, on the Yarmouth and Norwich Railway Bill, that he was instructed by the Committee to move the House, that Mr. Samuel Price Edwards be ordered to attend the said Committee forthwith.

Ordered, that Mr. Samuel Price Edwards do attend this House forthwith.

April 19.—Ordered, that the Committee on the Yarmouth and Norwich Railway Bill have leave to proceed with two Selected Members.

LOW FARES—GREENWICH RAILWAY.

To the Editor of the Railway Times.

SIR,—In perusing your journal my attention has frequently been drawn to remarks upon the propriety of establishing low rates of fares on railways, which, as a general principle, I admit to be correct, but like other general principles, must be subject to modifications, according to the nature of its application. For instance, the Greenwich Railway having cost, from the nature of the locality it had to pass through, 200,000*l.* per mile, cannot be expected, with due regard to the interest of its proprietors, to work at the same rate of charge as railways which have been constructed for less than half that sum; moreover, from the shortness of time occupied in the journey no reliance can be placed upon the better class of persons, that they will not avail themselves of the lower-priced carriages, thereby rendering null and void calculations upon which were based the respective fares. In illustration, let me draw your attention to the following statement of three months' traffic on the Greenwich Railway since the reduction of the fares, extracted from the books of the Company, with a corresponding three months' at the old rates, viz.—

Receipts, from 1st January to 11th April, inclusive, from passengers:—

Old fares, 1841	£12,687	9	3
New fares, 1842	12,549	14	3
Less in 1842	£137	15	5
Number of passengers, 1841	408,029		
" " 1842	431,082		
Increase in 1842	23,053		

by which it appears that, although 23,053 more passengers have been carried at the low rate of fares, yet the receipts have fallen short by 137*l.* 15s. 5d. Now, when you consider that many of the items of expense on passenger traffic must be calculated at per head, as Government duty, coaching, &c., it must be obvious that at a certain point the practice of very low fares must cease, or the proprietors of railways will be working entirely for the public at their own private cost.

Agreeing fully with many of your observations on low fares, I could wish those who can afford to pay a fair, nay, a liberal, price for the accommodation of quick travelling, would cease to avail themselves of the lower-priced carriages, as otherwise the necessary consequence must follow either of raising the fares for all, or providing a less commodious, say uncovered, carriage for the low fares on the Greenwich line.

I am, &c.,
A GREENWICH SHAREHOLDER.

April 18, 1842.

GRAND JUNCTION AND MANCHESTER AND BIRMINGHAM RAILWAYS.

To the Editor of the Railway Times.

SIR,—We have, as no doubt you are aware, been looking forward to the opening of the Manchester and Birmingham Railway with great anxiety and interest. We understood this was to take place on the 25th instant, so far as regards the traffic to Crewe for Chester, North Wales, &c., but we are doomed to further disappointment. I learned at Manchester to-day, that the Grand Junction Directors have actually refused to permit the Manchester and Birmingham Company to open their line to Crewe for the Chester, &c., traffic; and why? Because the Manchester and Birmingham Company are not prepared to take their whole traffic *on to Birmingham.* Any one from this town wishing to go to Chester will still have to travel 72 miles *via* the Grand Junction line, instead of 46½ miles by our line (the Manchester and Birmingham). If he goes by Liverpool and Birkenhead, he will have to travel and pay for 54½ miles instead of 46½, besides having to cross the Mersey at Liverpool.

Is this a fair proceeding on the part of the Grand Junction Directors? *Is it honest to the public?* Nay, I would ask, is it just to their own shareholders?

Few, very few, people will go by the Grand Junction *via Warrington* to Chester, the route by way of the Liverpool and Manchester and Birkenhead and Chester lines being nearer by 18 miles; whereas if the Grand Junction Board had not put its veto upon the opening of the *Manchester and Birmingham* line on the 25th inst., they (the Grand Junction Company) would have had the advantage of the Manchester, Stockport, and Macclesfield traffic over their entire line from *Crewe to Chester*, and would also have afforded that accommodation to the public (to say nothing of the Manchester and Birmingham shareholders) to which they are justly enlitled. I do not wish to impute motives, but merely to state the facts, and leave the public to draw its own conclusions.

I am, Sir, your most obedient servant,
C. B. C.

Stockport, April 20, 1842.

RAILWAY COMMUNICATION WITH SCOTLAND.

To the Editor of the Railway Times.

SIR,—Your leading article on "Railway Communication with Scotland," in the number of the *Railway Times* for the 12th March, induced me to enter into some calculations upon the subject, with a view to test the estimate you therein give of the cost of a single line of rails on the western route to Scotland. The result of the inquiry impressed me with the idea that you had underrated the cost; the difference between us, however, was not so enormous as to induce me to trouble you with my views at the time. Moreover, I concluded that you had made your estimate in communication with some engineer more familiar than myself with the localities. But the letter of "Vincit Veritas," in your last number, may render my calculations worth your attention. I will preface them by one or two remarks. Few men will agree with "V. V." in thinking that the reckless extravagance of railway engineers past, should be taken as the standard for works of the same description in future; besides, iron is lower, labour cheaper, and in the case before us the surveys to a great extent have been made, the Parliamentary battle more than half fought by the Commissioners' Reports, the land on many parts of the line of little value, and the termini already prepared, where the removal of buildings and purchase of land generally amount to a heavy sum; engines, carriages, and the fittings of railways, are also much cheaper, (such as turntables, switches, &c.) "V. V." has argued with great fairness on his own data, but I object to the data he has taken. He has given you credit for one misprint, when in mentioning the Nethan water viaduct as "the principal work of this kind on the western line." You state it at 85 instead of 185. But immediately afterwards he has taken as your real meaning what I assumed to be another misprint, both because it made your statement obviously absurd, and that it was opposed to the system of working which you have heretofore recommended in conjunction with a single line of rails. The print runs thus—"But if the single line plan, with sidings every quarter of a mile, &c.;" such quarter-of-a-mile sidings, with the necessary crossings and switches, would certainly, as "V. V." observes, "fully equal if not exceed the cost of a double line." And a most bungling, ugly, costly, and dangerous line it would be, with a policeman at every switch, half-a-dozen in each tunnel, and two or three on every viaduct. So palpably absurd is the idea, that I saw it was not meant; and so, substituting *four* for *quarter*, I had every *four miles*, which is the average number of sidings on several double lines.* I dwell upon this point, because "V. V.," adopting your words as they stood, satisfied himself by stating, that the cost of a single line so constructed would

* Our correspondent is quite right; it *was* a misprint.—ED. R. T.

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equal the cost of a double line, and then proceeded to show by his estimate, that the capital really required for a double line, would be more than double the amount stated by yourself. His calculations for a *double line* are, however, very much to the point, and when compared with mine for a *single line*, show a discrepancy in one or two items only.

The greatest saving effected upon the western route, by adopting the single line of rails, will be in the tunnels, bridges, viaducts, permanent way, and in the *time required for executing the line* (which includes interest of money, engineering, Direction, and a host of other *et cæteras*. The earthwork saved will vary from one-third to one-fourth.

The amount which I had allowed for some of the items so nearly agrees with "V. V.'s." that on tabulating them differently, to correspond with his, I have adopted exactly the same figures. I regret "V. V." did not give an estimate for a single line, as I think there would have been but little difference, except on the item of land and stations, which latter at 400,000*l.* on 200 miles (in part through a very thinly populated district), I think excessive, and more likely to cost what I state, namely, 220,000*l.*

"Without further comment (says V. V."), I submit that, from the subjoined statement, I am warranted in putting down a sum—

	Per mile.
For land and compensation	£3,000
For law, surveying, engineering, and Parliamentary expenses	1,000
For engines, tenders, carriages, and all requisite plant	2,000
For Direction, office, police, and travelling expenses	500
For interest and commissions on loans, &c.	500
For stations, road and termini	2,000
For permanent way, such as rails, ballast, sleepers, fencing, and draining	6,000
Making a total of	£15,000."

My estimate is as follows :—

	Per mile.
Land, 7¼ acres £750 / Compensation 750	£1,500
	1,000
	1,700
	800
	500
	1,100
also sidings every 4 or 5 miles	3,300
Messrs. Cooke and Wheatstone's telegraph	800
Making a total of	£9,700

Taking the earthwork in the proportion of 110,000 cubic yards per mile for a double line, at 1s. 3d. per cubic yard, and the tunnel at 45*l.* per lineal yard (amply sufficient for the small area required by a single way), I make the construction 7,070*l.* per mile; add to this, for furnishing and permanent way, 9,700*l.*, and you have a total of 16,700*l.* per mile.

Should the line, in executing, admit of a material diminution in earthwork, by the introduction of inferior gradients, a material saving will accrue, not alone in the quantity, but also in price of working, which might be reduced to 1s. per cubic yard. I should also like to see wooden bridges generally adopted. The above estimate, which I believe to be most liberally ample, might then admit of diminution to an extent reducing it below 16,000*l.* per mile; but even as it stands, the traffic would render it a remunerative project.

It is becoming an object of national importance that the system of a single line worked under the control of a telegraph should be fairly tried. The Taff Vale or Newcastle and Carlisle Railways would be benefitted by its adoption, and are under circumstances, as single lines, to test its value, at a comparative trifling outlay.

In conclusion, Sir, I will nevertheless admit that had I the choice of laying out 20,000*l.* per mile on a single, or 30,000*l.* per mile on a double line, I should prefer the full scope and larger capital of the latter. But times are changed. New railways must either be cheap and remunerative, or they will not be undertaken at all.

It is a subject of congratulation that, notwithstanding the costliness of the lines hitherto executed, several are paying a handsome dividend; hence we may expect that when money is more plentiful this description of investment will again find favour with the public, and both the country and the proprietary will reap the benefit of the cheapness and economy of the single lines, which beyond all doubt can be worked with safety and convenience, though carrying the largest traffic of any line now existing; an opinion which the following extract from Mr. Robert Stephenson's evidence before the Committee in 1835, for the Great Western Railway Bill, indirectly confirms :—"The originators of the London and Birmingham Railway proposed to have *four lines of rails*, until I explained the absurdity of such an arrangement. I consider that two lines are capable of conveying six times as much traffic as they will have."

I remain your obedient servant,

London, April 20, 1842. C. E.

EDINBURGH AND GLASGOW RAILWAY.

To the Editor of the Railway Times.

Sir,—As a shareholder I have attentively read Mr. Cadell's and the "London Proprietor's" letters, as to the extension of the Edinburgh and Glasgow Railway, but without being convinced. In the first place, the line ought to be extended to the North Bridge, since the nearer any railway approaches to the centre of a large town, the more convenient is it for the public, and beneficial to the railway. It forms the best advertisement they can have. Witness the numbers that are induced to take a trip on old Father Thames, from merely seeing the steamers in crossing the Bridges. It would be the same with the terminus of the railway beneath the North Bridge. It is surrounded on three sides by the largest thoroughfares of the city, where probably not less than one-fifth of the population pass and repass daily within sight of the locomotives—a daily souvenier of a trip on the railway. For goods alone it would prove a great additional accommodation. Secondly, there *is* the prospect, though it may seem a Pisgah one at present, of a line of railway from the North Bridge to Dunbar and the south. Nothing would contribute more to forward this scheme than the proposed extension of the Glasgow line, which would receive a large additional traffic from the conveyance of the fish, grain, &c., of East Lothian, to the west. But thirdly, the Edinburgh and Glasgow Railway is incomplete unless it runs from Firth to Firth, and none but a *canal* proprietor has any interest in opposing this connection. Most willingly would some of their number throw some of their cold water on this object. It is in fact essential to the development of the large traffic in goods, that will come upon this line, that there shall be a line of rails from Glasgow to Granton. From the North Bridge to Granton Pier is a distance of about three miles. The Newhaven Railway, after six years' labour, has *nearly* finished two miles of this distance, leaving about 1,000 yards of tunnel at its south end to connect with the North Bridge, and fully as much more at its north end to complete the junction betwixt Granton and the centre of the town. One word as to this sadly mismanaged, ill-used, and much reviled concern—the Newhaven Railway. Notwithstanding all that has been said and written, it was no such bad idea to connect Edinburgh and Glasgow, Leith and Granton, with each other by a line of rails, and at the same time to carry the line in such a way as to take advantage of the *proposed* pier and docks at Trinity. Unfortunately the latter part only of the plan has been executed, and people seeing this, without considering the *possibility* of its proposed extension, cry out, "What a daft-like project." Now, we have a proverb here, which says, that "Fools and bairns should not see things half done," and it certainly applies to this project, for *daft* as it may seem at present, it only wants the links to be supplied to make it a feasible enough speculation; and considering the interest which the proprietors of the Edinburgh and Glasgow Railway and the Duke of Buccleugh have in forming this connection, it only requires the spirit of Lancashire to re-animate even the Edinburgh, Leith, and Newhaven Railway.

I am, Sir, your most obedient servant,

A SUBSCRIBER.

Edinburgh, April 20, 1842.

EDINBURGH AND GLASGOW RAILWAY.

To the Editor of the Railway Times.

Sir,—In your valuable journal of last Saturday, "A London Proprietor" in the Edinburgh and Glasgow Railway, assails me roundly, and I daresay he supposes very successfully, for my communication in your publication of the 9th instant.

Now, Sir, it so happens that I am not *the* Director—I was not present at the meeting at Glasgow on 22nd February—and what is more, I voted for morning and evening Sunday trains. There are, notwithstanding, few more estimable persons, although I say it, than *the* Director.

Having thus put your correspondent out of court, it is unnecessary to take up your space, as we agree on other points, and there is no use in saying any more at present about the Newhaven lady, who is quietly reposing among her old creels.

I am, Sir, your very humble servant,

ROBERT CADELL.

London, April 20, 1842.

CHELTENHAM AND GREAT WESTERN UNION RAILWAY.

To the Editor of the Railway Times.

Sir,—The ensuing half-yearly meeting of the Cheltenham and Great Western Union Railway Company is looked forward to with considerable interest, and I beg previously to refresh the memories of the Directors as to their former statements. In their Report of November, 1837, Mr. Brunel having revised his estimates, they stated their determination to confine their operations to that portion of the line subsequently opened, the total cost of which the proprietors were assured would be less than 250,000*l.*, allowing a considerable amount for contingencies, the works on that part being reported of an inexpensive character, and that calls to the extent of something more than 30*l.* per share would suffice to complete it. Their subsequent announcement that the land was purchased on advantageous terms, and all the contracts let *within* the revised estimates, seemed a satisfactory corroboration of the former statement, while their reiterated declarations of undiminished confidence in the undertaking blinded a too confiding proprietary. 72*l.* 10s. has now been called up, all the money raised on loan which the credit of the Company can command, and the total expenditure, according to the last Report, including the liabilities of the Company, amounting to upwards of 550,000*l.*, add to which that the shares have since fallen to 60*l.* discount. There seems too much reason to apprehend that the estimates of traffic were as much in excess of the actual receipts as those of cost fell short of the expenditure. Two important questions present themselves for consideration—to whose mismanagements is such a state of affairs attributable? and how can it be remedied? The first question can only be correctly solved by a Committee of Investigation, the necessity for which the proprietors will be better able to decide on when the forthcoming Report shall have made its appearance. Should it prove satisfactory, my second question will be answered; if the reverse, I trust the proprietors will not hesitate to insist on the appointment of such a Committee.

I am, Sir, yours, respectfully,

A SUFFERER.

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CENTRIFUGAL RAILWAY.—This extraordinary illustration of a law of nature well known to the scientific, is now on view at the Liver Theatre, Church-street. Those who have visited the exhibition some time since held at the Mechanics' Institution, will probably recollect a small model railway in the room appropriated to illustrations of hydrostatics, in which a tiny iron carriage was made to run down an inclined plane, traverse an iron circle, and ascend an inclined plane on the opposite side. The curiosity attracted much attention, and those who did not fully comprehend the principle of its operation, were not a little puzzled at the wonderful precision with which the little vehicle performed its rapid journey. If the miniature railway was deemed wonderful, we know not what the public will think of that now exhibiting at the Liver. We had the pleasure of viewing it in its full operation on Friday last. A carriage, sufficiently large to hold a man or woman, is loaded with heavy weights and despatched down a plane which reaches from the upper portion of the gallery to the orchestra; here, by its own impulse, it traverses a vertical circle of 40 feet diameter, and the remaining force is expended in carrying it forward up another slope, which reaches to the back of the stage. The journey having been performed with fifty-six pound weights, a bucket of water, &c., without either the weights or a drop of liquid having been displaced, a young man, and subsequently a young lady, entered the car, and each performed the apparently perilous journey in perfect safety, and without the slightest inconvenience. The exhibition is exceedingly curious, and well worthy the attention of the public.—*Liverpool Courier*, April 20.

GLASGOW, PAISLEY, KILMARNOCK, AND AYR RAILWAY.—SUMMER ARRANGEMENTS.—The Public are respectfully informed, that, on and after Monday, 25th April, the following Trains will be run, viz:—

From Glasgow to Ayr.	*From Ayr to Glasgow.*
At ½-past 7 Morning.	At 8 Morning.
*At ½-past 10 ditto	At 11 Forenoon.
At ½-past 1 Afternoon.	At 2 Afternoon.
*At ½-past 4 ditto	At 5 ditto
At ½-past 6 Evening.	At 7 Evening.

The Public are also respectfully informed that Horses and Carriages are conveyed to or from any Station on the Line, at the following rates, viz:—

For Horses, when the distance conveyed exceeds 15 miles.
One Horse.....4d. per Mile.
Two or more (if belonging to same person).....3d. per Horse per Mile.

Four-wheeled Carriages .....6d. per Mile.
Two-wheeled ditto.....3d. per Mile.

One Servant in charge of Three Horses allowed to go free.

No horse carried any distance, however short, for a less sum than 5s. But agricultural and dealers' horses are carried on the same terms as before.

Horses and Carriages should be at the Station half an hour before the departure of the Trains. To prevent disappointment, timely notice should also be sent to the intermediate Stations where Horse-boxes are not always kept.

GOODS' TRAINS.

The Goods' Trains will leave Glasgow at 5 o'Clock. a. m., and Ayr at 4 a. m.

Goods are received at the Railway Goods' Depot, and Parcels at the Passenger Office in Bridge-street.

By order,
J. FAIRFULL SMITH, Secretary.

Glasgow Station, April 16, 1842.
All previous Notices are withdrawn.

EDINBURGH AND GLASGOW RAILWAY.—WANTED, a GENERAL SUPERINTENDENT, or MANAGER, to take the Charge of the Out-door Business of this Railway.

Experience in the Working and Management of Railways, as well as Engineering knowledge, will be a recommendation to Candidates.

The Superintendent will require to give his whole time to the service of the Company, and to be quite unconnected with any other pursuit.

Letters of application, containing testimonials and references as to qualifications, to be addressed to "The Directors of the Edinburgh and Glasgow Railway, for office of General Superintendent," and left at the Company's Office in Glasgow, on or before the 16th day of May next.

The applicants are requested not to canvass the Directors: those who may be considered likely to suit will be invited to meet them.

By order of the Board.
H. G. WRIGHT, Secretary.

Head Office, North Queen-street,
Glasgow, 19th April, 1842.

THE SOUTH-WESTERN STEAM PACKET COMPANY.—Capital £100,000, in 4,000 Shares of £25 each.—Deposit, £5 per Share.

PROVISIONAL COMMITTEE.

James Aiken, Esq., Liverpool.
Thomas Cooke, Esq., Manchester.
W. J. Chaplin, Esq., 1 Adelphi-terrace, London.
J. W. Drew, Esq., Southampton.
John Hibbert, Esq., 47, Great Ormond-street, London.
Ambrose Humphrys, Esq., 22, Upper Wimpole-street, London.
Thomas Smith, Esq., Liverpool.
(With power to add to their number.)

BANKERS.

Messrs. Glyn, Halifax, and Co., Lombard-street, London.
Messrs. Maddison, Southampton.

The projectors of the present undertaking having effected the purchase of seven Steam Packets, for some time past employed between Southampton and Havre, the Channel Islands, and some of the Ports on the Southern Coast of England, and the good will of their Trade, on very advantageous terms, invite the public to join them in the formation of an efficient Company to carry on the existing business, and to enlarge and improve it by the application of further Capital.

Before the construction of its Railway, Pier, and Docks, Southampton was always a favourite port of passage. Assisted by these great adjuncts, there cannot remain a doubt that the trade of Southampton will in all future time be such as to afford high remuneration for capital judiciously employed in providing efficient Steam Packets to run to and from that port.

Several of the London and South-Western Railway Directors are on the Provisional Committee of the projected Company. The most friendly disposition towards the intended Packet Company has also been secured at Havre, and with the Paris and Rouen Railway Company; and it is believed that there remains to be created a very large traffic of Passengers and Goods from the Ports on the South-Western Coast of England, which, from the inadequacy of any provision hitherto made for it, remains almost wholly undeveloped.

Applications for the remaining Shares may be made, until the 10th May next, to, and Prospectuses and further information may be obtained from, Mr. Bircham, Solicitor, No. 15, Bedford-row, London.

UNITED KINGDOM LIFE ASSURANCE COMPANY, 8, Waterloo-place, Pall Mall, London.
DIVISION OF PROFITS AMONG THE ASSURED.

Surgeon.—F. Hale Thomson, Esq., 48, Berners-street.

Secretary.—Patrick Macintyre, Esq.

This Joint Stock Company, established by Act of Parliament, without limited responsibility, affords the most perfect security in an ample paid-up capital, and in the great success which has attended it since its commencement in 1834, and the large accumulation of Premiums which has taken place.

On the 1st of July 1841, the Company, at their General Meeting, declared an addition of one-half to the sums paid by the stockholders, and appropriated to those holding Assurances at the participating rate £2 per cent. per annum, from the dates of their policies, so that the addition to a policy for £1,000, in force for the previous five years, has been £100, making it in all £1,100. The Premiums are, nevertheless, very moderate, and only one-half of them, when the Insurance is for life, need be paid for the first five years after the date of the policy.

Insurances may be effected on lives however far advanced; and the credit for five years is found particularly convenient on such Insurances, and for the security of Temporary Loans.

Annuities are granted on very liberal terms.

The facilities afforded by this Company to the Public, in these and other respects, are so great, that it is obviously a moral duty in every parent not possessed of a fortune, but in the enjoyment of an income, however moderate, to Insure his Life for a sum which may yield a provision for his family.

RATES OF PREMIUMS.

Age.	Without Profits.	With Profits.	
25	£1 18s. 5d.	£2 2s. 11d.	per Cent.
30	2 3 10	2 8 2	do.
40	2 19 1	3 3 4	do.
50	4 6 0	4 10 7	do.
60	6 15 8	6 17 9	do.

Every information will be afforded on application to the Resident Directors, Edward Boyd, Esq., and E. Lennox Boyd, Esq., of No. 8, Waterloo-place, Pall Mall, London.

SUPPLY OF COKE WANTED.—The Chester and Birkenhead Railway Company are ready to contract for a Supply of Coke, suitable for Locomotive Engines, for twelve months. Quantity, 20 tons per week, or thereabout, delivered either at the Chester or Birkenhead terminus, at the option of the sender.

Tenders will be received up to the 31st April, addressed to the Engineer, at the Railway Office, Birkenhead.

Birkenhead, 9th April, 1842.

GREAT WESTERN RAILWAY.—J. BLAND begs to inform the Public that he is the sole appointed Agent in Bristol, to the Great Western Railway Company, for the Collection and Delivery of Goods and heavy Merchandize for the Luggage Trains.

Copper, Tin, Iron, &c., is conveyed to Paddington at 20s. per Ton, and other goods at rates as shown in the Company's Bills, which also give the particulars of the delivery charges in London.

The charges for Parcels and small Packages, per Goods' Train, including collection and delivery in London, and the Towns on the line of Railway, are as follows:—

	Up to 65 miles.	Up to 95 miles.	Up to 125 miles.	Up to 161 miles.
lbs. lbs.	s. d.	s. d.	s. d.	s. d.
From 1 to 7	1 0	1 0	1 0	1 0
„ 7 „ 13	1 0	1 2	1 3	1 4
„ 13 „ 19	1 0	1 4	1 6	1 8
„ 19 „ 31	1 0	1 6	1 9	1 9
„ 31 „ 56	1 2	1 9	2 3	2 3
„ 56 „ 70	1 4	2 0	2 9	2 9
„ 70 „ 84	1 6	2 6	3 0	3 3
„ 84 „ 112	2 0	3 0	3 6	4 0
„ 112 „ 140	2 3	3 3	4 0	4 9
„ 140 „ 168	2 6	3 6	4 6	5 3
„ 168 „ 190	2 9	3 9	4 9	5 9
„ 190 „ 224	3 0	4 0	5 0	6 0

And then the graduated scale for Tonnage.

The Rates of Conveyance between the undermentioned places and Bristol, are as follows:—

Chepstow, Newport, and Cardiff, 1 lb. to 7 lbs... 0s. 6d.
„ „ „ 7 lbs. to 14 lbs... 1s. 0d.
Bridgend, Neath, Cowbridge, and Swansea } 1 lb. to 14 lbs... 1s. 0d.
Above 14 lbs., 1d. per lb.

Carts or Waggons will be in attendance upon the arrival of Packets or Sailing Vessels, by addressing an order to Mr. John Bland, Bristol; or to the Clerk of the Goods' Department, Great Western Terminus, Bristol.

Goods for Ireland or Wales are invariably forwarded by first Packet, unless otherwise directed.

N.B. Parties in London wishing to forward goods by the Great Western Railway, are informed that the undermentioned Offices are the only ones where they can be received on account of the Company, as follows:—

Bull and Mouth Inn, St. Martin's-le-Grand;
Ditto ditto Coach Office, Regent's Circus;
Moore's Green Man and Still, Oxford-street;
At the Company's Office, Princes-street, Bank;
And at the Paddington Station;
And in Bristol, at the Rummer Hotel Office, High-street; Bland's Warehouse, Broadmead;
And the Railway Terminus, Temple Meads.

Bristol, April, 1842.

Just Published, price 3s., and sent free on receipt of a Post Office Order for 4s.,

MANLY VIGOUR: a Popular Inquiry into the Concealed Causes of its Premature Decline; with Instructions for its Complete Restoration, addressed to those suffering from the Destructive Consequences of Excessive Indulgence in Solitary and Delusive Habits, Youthful Imprudence, or Infection; with Remarks on the Treatment of Gonorrhœa, Gleet, Stricture, and Syphilis. Illustrated with Cases, &c.

By C. J. LUCAS & Co., Consulting Surgeons, London.

Published by the Authors; and sold by Brittain, 11, Paternoster-row; Effingham Wilson, 18, Bishopsgate-street; Field, 65, Quadrant, Regent street; Burgess, 28 Coventry-street, Haymarket; Huett, 141, High Holborn; and by all Booksellers in the United Kingdom.

"The best of all friends is the Professional Friend; and in no shape can he be consulted with greater safety and secrecy than in 'Lucas on Manly Vigour.' The initiation into vicious indulgence—its progress—its results in both sexes, are given with faithful, but alas! for human nature, with afflicting truth. However, the authors have not exposed the evil without affording a remedy. It shows how 'Manly Vigour' temporarily impaired, and mental and physical emasculation, produced by uncontrolled indulgence of the passions, can be restored; how the sufferer, who has pined in anguish from the consequences of early indiscretion—afraid almost to encounter his fellow man, can regain the vigour of health and moral courage. The work is written in a concise and perspicuous style, displaying how often fond parents are deceived by the outward physical appearance of their youthful offspring; how the attenuation of the frame, palpitation of the heart, derangement of the nervous system, cough, indigestion, and a train of symptoms indicative of consumption or general decay, are often ascribed to wrong causes; and instead of being the natural results of cougenital debility or disease, are the consequences of an alluring and pernicious practice, alike destructive to the mind and body."—*Bell's New Weekly Messenger.*

Messrs. Lucas and Co. are to be daily consulted from ten till two, and from five till eight in the evening, at their residence, No. 60, Newman-street, Oxford-street, London.

Country Patients are requested to be as minute as possible in the detail of their cases, as to the duration of the complaint, the symptoms, age, general habits of living, and occupation in life of the party. The communication must be accompanied by the usual consultation fee of £1, without which no notice whatever can be taken of their application; and in all cases the most inviolable secrecy may be relied on.

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CONTRACTS FOR WORKS.—WILSONTOWN, MORNINGSIDE, AND COLTNESS RAILWAY.—The Directors of the Wilsontown, Morningside, and Coltness Railway, are now ready to receive Tenders from Contractors for the execution of the following works, viz.:—

Morningside Contract, No. 1.—This Lot extends from the eastern termination of the Wishaw and Coltness Railway, to a point in the lands of Stane, parish of Cambusnethan, about 700 yards west of the Edinburgh and Ayr road, being in length, 4 miles 3 furlongs, or thereby, and includes the entire construction of this portion of the railway, and all the works connected therewith, together with the maintenance of the same for one year after the due completion thereof.

Knowton Contract, No. 2.—This Lot extends from the point above named, in the lands of Stane, to a stake numbered 125, and fixed in the lands of Crossfoot, parish of Whitburn, about 600 yards east of the Coltness Iron Company's Tramroad, being in length, 3 miles 3 furlongs, or thereby, and includes the entire construction of this portion of the railway, and all the works connected therewith, together with the maintenance of the same for one year after the due completion thereof.

Plans, Drawings, and Specifications of the Works, together with printed forms of Tender, may be seen on and after Monday, the 18th instant, at the office of the Secretary to the Company, No. 36, Miller-street, Glasgow, to whom all Tenders must be addressed, endorsed, "Wilsontown, Morningside, and Coltness Railway."

"Tender for Works, Contract, No.——"

No Tender will be received after Monday, the 16th day of May next; and the Directors do not bind themselves to accept the lowest Tender, nor will they be liable for claims from persons whose offers may not be preferred.

Glasgow, April 15, 1842.

TO ENGINEERS, FOUNDERS, MACHINE-MAKERS, STEAM-SHIP BUILDERS, &c.—FOR SALE, and Extensive and Valuable MANUFACTORY for the Construction of Steam-Engines, Boilers, General Machinery, Chain Cables, Anchors, Foundry Goods, Forged Goods, and General Blacksmith Work, well known as the FOOTDEE IRON-WORKS, Aberdeen.

These Works occupy nearly four acres of freehold ground, at a very moderate feu duty or ground rent, and are situated at Footdee, in the populous city of Aberdeen, within 300 yards of the Harbour Quay.

The Engines, Boilers, and Machinery of several of the large class of steam ships, have been wholly constructed and fitted up at these Works, which afford unusual facilities to parties engaged in that branch of business, and such as exist in few other establishments in the United Kingdom. The foreign and coasting trade of the port of Aberdeen is very extensive, and has rapidly increased for several years past, whilst the steam trade to London, Hull, Leith, Inverness, Orkney, Shetland, &c., is carried on to a very considerable extent.

Immediately adjoining the Iron-works, and belonging to the same proprietors, is an extensive Rope, Sail, and Felt work, which will also be disposed of, either with or without the Iron-works, as may be agreed upon.

To a party desirous of engaging in the building and equipping of steam or sailing vessels, the construction and repairing of Steam-Engines, Sugar-Mills, and General Machinery, these Works, from their local situation and peculiar facilities within themselves, will be found particularly well adapted.

The whole of the buildings are substantial, commodious, and suitable for the respective trades carried on within them. The machinery is of the first class, and in excellent order, the whole having been erected at considerable expense.

In the meantime, the work will continue to be carried on in all its branches, and orders executed as usual.

A Plan and Specification of the premises have been printed, which may, with all particulars and further information upon the subject, be had upon application to Messrs. Johnston and Farquhar, Solicitors, London; John Jopp, Esq., W.S., Edinburgh, or Messrs. Jopp and Shand, Advocates, Aberdeen, in whose hands the title-deeds of the property are.

TO MASONS, CONTRACTORS, AND OTHERS.—Persons desirous of Contracting with the Commissioners of Shoreham Harbour, Sussex, for constructing a Sea Wall with Beton, between the Piers, are requested to deliver sealed Tenders for the same at my Office, 35, Old Steine, Brighton, on or before the 10th of May next.

Plans, Specifications, and Specimen of Materials to be used, may be seen on or after the 2nd May, on application to Mr. W. B. Prichard, Engineer to the Commissioners, at his Office, in Shoreham.

By order,
ROBERT UPPERTON,
Clerk to the Commissioners.

STEAM-ENGINE AND RAILWAY PLANT TO BE SOLD BY PRIVATE CONTRACT.—A High-pressure Steam-engine, about 20-horse power, with Boiler (only been used a few months). Also, about 50 tons of Temporary Rails; a number of Earth-waggons, Switch and Crossing Plates, and Pulley Sheaves.

The above may be seen at the Chester terminus of the Birkenhead Railway, and particulars had on application to the Company's Engineer.

Railway Office, Birkenhead, 7th April, 1842.

LONDON AND BIRMINGHAM, GRAND JUNCTION, CHESTER, LANCASTER, MIDLAND COUNTIES', NORTH MIDLAND, YORK AND DARLINGTON RAILWAYS.

In connection with the above lines of Railway, Places can be secured by

DAY AND NIGHT MAILS,

TO

Edinburgh,	St. Asaph,
Holyhead *via* Oswestry,	Bangor,
Holyhead *via* Chester,	Leamington,
Newcastle-on-Tyne,	Shrewsbury,
Banbury,	Lichfield,
Stratford-on-Avon,	Brackley,
Carlisle,	Warwick,
Carnarvon,	Holywell,
Alnwick,	Berwick.

ALSO

BY COACHES

TO

Ashby-de-la-Zouch	Newcastle-on-Tyne
Atherstone	Northampton
Buckingham	Newark
Bourne	Oundle
Brackley	Olney
Boston	Peterborough
Banbury	Stamford
Deeping	Sleaford
Edinburgh	Shrewsbury
Folkingham	Spalding
Glasgow	Stratford-on Avon
Grantham	Thame
Harborough	Thrapstone
Kettering	Willingborough
Lincoln	Weldon
Leamington	Winslow.
Lichfield	

From the

Spread Eagle, Gracechurch-street.
Cross Keys, Wood street, Cheapside.
Swan with Two Necks, Lad-lane.
George and Blue Boar, Holborn.
Spread Eagle, Regent's-circus.
Griffin's Green Man and Still.
Golden Cross, Charing-cross; and the
Euston Station.

HORNE AND CHAPLIN, Agents.

Parcels for 8½ p.m. Mail Train, viz., Boxes, Trusses and General Merchandise, received at the above Offices until 7 p.m.; Solicitors' and light Parcels until 7½ p.m.; for the above Places, and all Parts on the several Lines of Railway.

DUBLIN PARCELS,

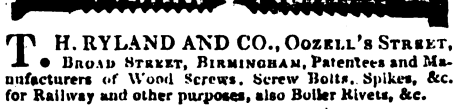
	s.	d.	
Not exceeding 15lbs. weight..	4	2	
Ditto 16lbs. do. ..	4	7	including delivery.
Ditto 18lbs. do. ..	4	9	
Ditto 28lbs. do. ..	7	1	
Ditto 40lbs. do. ..	9	10	
Ditto 56lbs. do. ..	12	6	

OMNIBUSES TO AND FROM EVERY TRAIN—FARE SIX-PENCE.

Post Horses for hire, may be had on application at the above Offices, to convey Carriages to or from the Railway and any part of London (within Five Miles,) including the Driver, 10s. 6d. each pair.

CRANES, ROPE BLOCKS, AND SCREW JACKS, manufactured by ELLIS AND NOTON, Salford, Manchester.—Fixed and Travelling Cranes, for Railways, Wharfs, and Warehouses, to lift from 5 cwt. to 20 tons and upwards, either by hand or steam power; Patent Signal Switches for Railways; Travelling and Fixed Crabs for builders, and Hoisting Tackle of every description, on the most improved principle.

Drawings of the above may be seen, and particulars obtained, at the works in Manchester, and at the office of C. F. Cheffins, 9, Southampton Buildings, Holborn, London.



T. H. RYLAND AND CO., OOZELL'S STREET, BROAD STREET, BIRMINGHAM, Patentees and Manufacturers of Wood Screws, Screw Bolts, Spikes, &c. for Railway and other purposes, also Boiler Rivets, &c.

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LONDON: Printed by JOHN THOMAS NORRIS, 137 and 138, Aldersgate-street, in the Parish of St. Botolph Without, Aldersgate, in the City of London, and published by him at the *Railway Times* Office, No. 122, Fleet-street, (facing Saint Bride's Church), in the Parish of Saint Brides Fleet-street, Middlesex.—Saturday, April 23, 1842.

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The Railway Times.



"Lord Bacon saith truly, there are three things which make a nation great and prosperous,—a fertile soil, busy workshops, and easy conveyance for men and commodities from one place to another; to which, let me add knowledge and freedom."—Bishop Hall.

No. 226. Vol. V.—No. 18.] SATURDAY, APRIL 30, 1842. [Price 6d.

SHEFFIELD, ASHTON-UNDER-LYNE, AND MANCHESTER RAILWAY.—TENDERS FOR LOANS.—The Directors are prepared to grant Mortgages, under the powers of their Act of Parliament, for Loans of Money, in sums of not less than £200 each, and for periods of three, five, or seven years, at the option of the lender. Interest at the rate of 5 per cent. per annum will be paid half-yearly, for which interest warrants will be given for the period agreed on, payable at the Company's bankers in London, Manchester, or Sheffield.

Further information may be obtained at the Company's Offices in Manchester or Sheffield; at the Office of T. J. Parker, Esq., Sheffield; Messrs. Bagshaw and Stephenson, Manchester; or Messrs. Johnson, Son, and Weatherall, Temple, London.

By Order,
JOHN PLATFORD, Secretary.

Manchester, April 27, 1842.

BIRMINGHAM AND GLOUCESTER RAILWAY.—ALTERATION OF TRAINS.—On and after MONDAY, the 2nd of May, this Company's TRAINS will RUN as follows, until further notice:—

From Birmingham.	*From Gloucester.*
H. M.	H. M.
12 44 a.m. (Mail.)	†¸†
3 10 a.m. (Mail.)	8 15 a.m.
* *	11 15 a.m.
8 45 a.m.	2 0 p.m.
12 15 p.m.	4 30 p.m.
2 45 p.m.	7 15 p.m. (Mail.)
6 15 p.m.	9 0 p.m. (Mail.)

* * Goods' Train, carrying 1st, 2nd, and 3rd Class Passengers, from Camp Hill, Birmingham, to Gloucester, 5 30 a.m.

† † Goods' Train, carrying 1st, 2nd, and 3rd Class Passengers, from Gloucester to Camp Hill, Birmingham, 5 30 a.m.

Passengers may be booked in London, for Worcester, Cheltenham, and Gloucester, by Trains leaving the London Station of the London and Birmingham Railway, at 6 and 9½ a.m.; and from those places, for London, by the Trains leaving Gloucester at 8½ a.m., and 2 and 9 p.m.

By order,
GEORGE KING, Secretary.

12, Waterloo-street, Birmingham,
April 19, 1842.

BIRMINGHAM AND DERBY JUNCTION RAILWAY.—TO CONTRACTORS.—The Directors are desirous of receiving TENDERS for the Maintenance of the Permanent Way from the 30th of June next, in accordance with the terms of a Specification, which may be obtained on application to the Engineer, at the Company's Offices at the Lawley-street Station, Birmingham, where Tenders are to be sent, addressed to the Secretary, on or before the 1st of June next.

The Directors do not pledge themselves to accept the lowest Tender.

By Order,
THOMAS KELL, Secretary.

Birmingham, April 26, 1842.

TO RAILWAY COMPANIES, ENGINEERS, CONTRACTORS, AND OTHERS.—Mr. R. K. DAVIS has been favoured with instructions to Sell by AUCTION, at Garraway's Coffee-House, 'Change Alley, Cornhill, on Friday, the 20th May, 1842, at Twelve o'Clock, in Three Lots—Three Locomotive Engines and Tenders, built by most eminent Engineers, who will guarantee and report to their being manufactured of the best materials, most substantially made, highly finished, and fit for immediate work.

Diameter of cylinders, 12 inches; length of stroke, 18 inches; diameter of driving-wheel, 5 feet, and adapted to the usual gauge of 4 feet 8½ inches, after the plan of the London and Birmingham Railway Engines. Well deserving the attention of any party or Company requiring Engines of great power and speed.

May be viewed at the manufactory of Messrs. G. and R. Rennie, by tickets only, which may be had by applying to Mr. R. K. Davis, Auctioneer, 68, Mark-lane.

In Royal Octavo, 3s. 6d., cloth, lettered, with four Engravings.

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London, Simpkin, Marshall, and Co.; Liverpool, Wareing Webb, Castle-street; Manchester, Simms and Dirham; Birmingham, Wrightson and Webb; Leeds, Slocombe and Simms.

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Mr. Cooke is willing to superintend the laying down of the Telegraph for parties taking Licenses, or he will undertake the completion of the work in any part of the United Kingdom.

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RAILWAYS.—Parties contemplating purchases in Railways at the present low prices may obtain detailed information as to their existing condition and future probable results, upon application at the Offices of THOS. ALLSOP, 34, Cornhill, and 280, Regent-street. T. ALLSOP will also furnish persons seeking permanent investment with data which, by judicious comparison, may avert the loss and even ruin which have frequently attended purchases made upon slight information, or upon the erroneous anticipation both as to cost and charges made at the outset of these undertakings.

The prices of many of the great lines of Railroad are certainly below their real value; price, however, alone is not a sound criterion of value, which must be sought, as regards permanent investment, on far different grounds. The purchases made at present may be referred chiefly to local or personal feeling, and to the general importance or estimation of the particular undertaking, not to its real worth as compared to its price; and to these points, as constituting the best tests of value, T. Allsop has directed particular attention.

RAILWAYS IN GENERAL.—R. B. WATSON and Co., of Leeds, beg to intimate to those interested in Railway Property, chiefly in the Northern Counties, that they are enabled to give information, *and an opinion* as to those lines in which it would be advisable to invest money at this particular period, founded upon a knowledge of the Trade of this district, acquired during a residence of Twenty Years in Hull, and Twelve in Leeds, Ten of which R. B. W. has been a Commercial Broker, and Six a Share Broker; thus giving them an advantage that few possess.

N.B. Wanted to Buy, 20 Leeds and Selby Railway Shares.

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Coke is, in most situations, cent. per cent. dearer than Coal, but by this Apparatus the latter fuel may be used, as the Smoke and Inflammable Gases arising from it are thoroughly consumed, and the durability of the Boilers, Furnaces, and Tubes is greatly increased.

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MANCHESTER AND BIRMINGHAM RAILWAY—TENDERS FOR LOANS.—The Directors of the Manchester and Birmingham Railway Company are prepared to GRANT MORTGAGES (under the powers of their Act of Parliament) of the TOLLS and WORKS of their undertaking, as a security for loans of money in sums of not less than £500 on each mortgage, and for the periods of three, four, and five years, from December 25, 1841, at the option of the Lender. Interest warrants, calculated at the rate of £4 10s. per cent. per annum, and payable at the Company's Bankers, in London or Manchester, on the half-yearly days on which the Interest will become due during the whole period of the Loan, will be delivered to the Lender with the Mortgages.—Particulars explaining the peculiar eligibility of this Security, may be obtained at the Company's Offices, No. 43, Piccadilly, Manchester; or at the Office of Slater and Heelis, Princes-street, Manchester.

THOMAS ASHTON, Chairman.

Manchester, 17th Feb. 1842.

BRISTOL AND EXETER RAILWAY COMPANY.—TENDERS FOR LOANS ON DEBENTURE.—The Directors of this Company are ready to receive Tenders of Loans of Money, on Debentures to be issued in conformity with the Act of Parliament, secured on their undertaking, and on the rents, rates, and tolls arising thereform, in sums of not less than £200, for terms of three, five, seven, or ten years, on interest at the rate of 5 per cent. per annum, payable half-yearly at the Bank of Messrs. Glyn, Halifax, Mills, & Co., London.

The Tenders must express the sums and terms of years, and be addressed to the Secretary, at the Company's offices, in Princes-street, London, or Broad-street, Bristol.

By order of the Board of Directors,
J. B. BADHAM, Secretary.

Office, 30, Broad-street, Bristol.

In the Press,

SECOND APPENDIX to HOBLYN'S MANUAL of the STEAM-ENGINE.—Recent Report of the Officers of the Admiralty on Mr. Samuel Hall's Condensers. This Report will be bound up with all the copies of the above work still on hand, and may be had *gratis* by those who have already purchased that work.

Scott, Webster, and Geary, Charterhouse-square.

This day, in 8vo., 14s., cloth lettered

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London: Simpkin, Marshall, and Co., Stationers'-Hall Court.

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THE JUNCTION OF THE MANCHESTER RAILWAYS.

[From the *Manchester Courier*.]

A SPECIAL general meeting of the Salford Commissioners of Police, was held on Wednesday evening, at the Town Hall, Chapel-street, to take into consideration a communication from the Bolton and Bury Railway Company, in relation to the intended new junction railway through Salford.

HOLLAND HOOLE, Esq., the Boroughreeve, was in the chair, and there was a full attendance of Commissioners.

The CHAIRMAN having read the advertisement convening the meeting, said he should leave it to those gentlemen who had been paying very particular attention to the subject upon which they were met to bring it before the commissioners, merely stating his opinion that the matter was of the very greatest importance, and upon the result of their deliberations that evening would very much depend the question whether or not they should have a junction railway passing through Salford.

Mr. C. GIBSON, the law-clerk, then read a Report from the Improvement Committee, of which the following is the substance:—The Report, which embodied the nature and purport of the communication from the Manchester, Bolton, and Bury Railway Company for the consideration of which the meeting had been called, stated that at the weekly meeting of the surveyors of the highways, held on the 8th instant, Mr. Hawkshaw, on behalf of the said Company, waited upon the Board with a plan of a proposed deviation of the intended junction railway from the Manchester and Liverpool line through Salford, to the proposed terminus of the Manchester and Leeds line at Hunt's Bank, such deviation involving the occupation of one-half the width of Upper Booth-street, by a colonade, and the Board were asked to give their sanction thereto. From plans accompanying the Report the Commissioners would perceive that the deviation arose from the desire to make the connection with the Liverpool and Manchester Railway at a point a little to the south of Ordsall-lane, the new line proceeding thence on the southerly side of the Manchester, Bolton, and Bury Railway, to and over part of Upper Booth-street, and crossing New Bailey-street at the easterly end of the former street, while by the Parliamentary plan the connection was proposed to be made by a branch from the Liverpool and Manchester line at a point near Cross-lane Bridge, to the Manchester, Bolton, and Bury line, at a point near Hope-street, from whence the Liverpool traffic was intended to be conveyed along the Manchester, Bolton, and Bury line, as far as a point near to the north-easterly corner of Islington-square, when a second branch was proposed to be formed to proceed across Irwell-street, and along the northerly side of Gore-street, and thence over New Bailey-street. The Commissioners would be aware that the Liverpool and Manchester Company had lately given the necessary notices of their intention to apply, in the next session of Parliament, for an Act to enable them to make a junction from or near their present station in Liverpool-road to that of the Manchester and Birmingham Company, in Store-street, in lieu of the junction through Salford with the Manchester and Leeds station at Hunt's Bank. One of many reasons that had been alleged for this step was the obtaining for the Liverpool and Manchester Company an independent junction line, which it seemed they considered to be of paramount importance, but, without involving an immense outlay, the object of the Liverpool Company could not be attained in the junction through Salford except by the adoption of the proposed viaduct along the half of Upper Booth-street. After considering the matter the surveyors did not object to the proposal of Mr. Hawkshaw, but referred the matter to the Improvement Committee. The Improvement Committee had a meeting on the 11th instant, when it was unwilling to give its consent without further information on the subject. This brought a letter from Mr. Hawkshaw on behalf of the Bolton Company, regretting that the Committee should demur to the proposal, and after pointing out the advantage to the town of the proposed railway, offering as an equivalent for their sanction to the colonade to give them land for forming a public highway from Irwell-street to Ordsall-lane. Mr Hawkshaw's letter was accompanied by explanations as to the mode and form of constructing the proposed viaduct along Upper Booth-street, and the subject was taken into consideration by the Improvement Committee at a meeting specially called for that purpose, and held on the 15th instant, when a resolution was passed to the effect that if the viaduct were erected on iron pillars, without lateral arches, and constructed in a handsome manner, coupled with an equivalent, it was not so objectionable as at first appeared, but that it was desirable to have the opinion of a general meeting of Commissioners on the subject; without expressing an opinion as to whether the land offered would be an equivalent for the privilege sought, the Committee thought there might be other land belonging to the Company preferable, and if the Commissioners should think the importance of the proposed junction line warranted their sanction to the viaduct, the Committee, in conjunction with the surveyors of the highways, might probably effect an arrangement of the nature alluded to. The Report was signed on behalf of the Committee—"Wm. Lockett, Chairman."

On the motion of Mr. Samuel Eveleigh, seconded by Mr. Lockyer, the Report was read and ordered to be entered in the book of proceedings.

The CHAIRMAN stated that a meeting of the Liverpool and Manchester Railway Company had taken place that day, and since the meeting the Improvement Committee had had an interview with Mr. Gill and Mr. Hawkshaw, who had represented the question whether there should be a railway through Salford or not as merely depending upon the decision of the Commissioners with regard to the proposed deviation.

Mr. G. H. HALL proposed the following resolution:—

That subject to such stipulations and considerations as the Improvement Committee, who are hereby fully empowered to enter into the necessary agreement on the matter on behalf of the Commissioners, shall, jointly with the surveyors of the highways, deem to be reasonable and proper, the Manchester, Bolton, and Bury Railway Company have permission and authority to erect a colonade along one-half of Booth-street, as proposed.

The Report had so fully entered into the merits of the case before the meeting, that he felt it unnecessary to make any comment upon the subject. Most of the inhabitants of Salford were aware that it had been in agitation to make the junction for the last three or four years, and that the Act was obtained subject to the restrictions which the Commissioners of that time thought it necessary to get introduced into the Bill. The proposed deviation was only a few yards along a street which he certainly thought was one of those which, of all others, might be selected from Salford for such an encroachment. That the Liverpool Company had come to a wise decision in not going along the Manchester and Bolton line, as at present constructed, was, to his mind, quite clear. There was a natural wish to avoid collision, and the advantage of running along an independent line was of itself of great importance; in addition to which the Company would erect works, which would be, of course, of advantage to the town in that way. With respect to the colonnade, he had no doubt that the Committee and the surveyors would see that it was of such a nature as they had a right to ask, and everything in reason, he felt confident, would be acceded to by the Railway Company.

Mr. THOMAS BAZLEY, jun., seconded the resolution.

Mr. WM. LOCKETT supported the resolution, and urged the importance of coming to a speedy decision on the subject, on the ground that the Act empowering the Company to make the proposed line would expire early in June.

Mr. HARDING said, he took an active part when the Act was obtained, and was under the impression that the Company were required to erect a station in the town, but he had been given to understand the other evening that the clause had been taken out of the Act.

Mr. LOCKETT said, the Company were bound to erect a station by the Act.

Mr. RILEY suggested, that the subject should be again taken into consideration by the Committee, with the view of determining what equivalent ought to be given by the Railway Company, and that, to prevent future bickerings, any negociations with the Company should be laid before, and have the sanction of, another special meeting of the Commissioners. He would recommend the meeting to show to the Bolton Company that evening that they were willing to come to an arrangement, but that they wanted other advantages besides those offered.

Mr. Peter Gendall and Mr. Satterthwaite supported the views of Mr. Riley, and Mr. Dracup, Mr. Harding, Mr. Galley, Mr. Eveleigh, Mr. Bazley, and one or two other Commissioners, spoke in favour of the resolution.

No amendment was proposed, and ultimately the resolution was put and carried unanimously.

A vote of thanks was then passed to the Chairman, after which the meeting separated.

SOUTH-EASTERN RAILWAY COMPANY—SPECIAL MEETING.

A SPECIAL meeting of the proprietors of the South-Eastern Railway Company was held on Thursday, at the London Tavern, Bishopsgate-street, JOSEPH BAXENDALE, Esq., in the chair, and was very fully attended.

The SECRETARY (John Whitehead, Esq.) having read the advertisement, which set forth that the meeting had been convened "to consider and determine on the means of raising additional capital for the purposes of the undertaking,"

The CHAIRMAN said, before they proceeded to the special business of the day, it would, perhaps, be desirable that he should give some explanation as to the present state of the works, and the general position of the Company. At the meeting held in November last, he had stated that the railway would be ready for opening as far as Tunbridge by a given period, and at a specified cost, and the statement then made he could now only repeat. The month of May was the date then fixed for the partial opening, and the probable cost 30,000*l.* per mile, with a margin of 10 or 15 per cent. for contingencies, which margin he then thought, and still continued to think, was not too large in works of so extensive a character. To both statements, as regarded time and cost, he now, he would repeat, fully adhered. The total sum expended up to the end of March, when the accounts were made up, was 1,075,000*l.*, but of that sum 44,000*l.* had been devoted to the payment of interest, &c., thus leaving 1,031,000*l.* as really applied to the railway. In April they had expended 88,000*l.*, making a total expenditure up to that day of 1,119,000*l.* According to the estimate of the Engineer, a further expenditure of 800,000*l.* would be required for works; there was an item of 25,000*l.* on account of land not yet paid for; they would have to pay a further sum of 50,000*l.* on account of the Joint Station at London Bridge, and to purchase the portion of the Brighton line at Redhill, which they put down at 350,000*l.*—thus making a grand total of 1,225,000*l.* as required for the undertaking. Their ways and means were—in cash, 70,000*l.*; calls in arrear, 35,000*l.*; debentures under the old Acts, 360,000*l.*; it was now proposed to raise by new shares 700,000*l.*, thus giving them power to borrow a further sum of 260,000*l.*; and under the London Bridge Station Act they had power to raise 120,000*l.*; thus, reckoning the cost

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of the line at 30,000*l.* per mile, leaving a considerable margin for contingencies. With respect to the purchase of the portion of the Brighton Railway already referred to, it might be necessary to remind the meeting that the South-Eastern Company were by their Act obliged to pay interest on half the sum expended in the construction of the 12 miles between Croydon and Redhill, common to both Companies, until they, the South-Eastern Company, were prepared to reimburse the Brighton Company to the extent of half such outlay. If, on the opening of the South-Eastern line, the Company were not in a position to pay off the amount claimed by the Brighton Company, then the Brighton Company were entitled not only to the interest, but to a toll upon each passenger using their line; and hence it was very important that the toll should be got rid of by the prompt payment of the purchase-money. The Directors of the South-Eastern Company had entered into communication with the Brighton Directors previous to the raising of the new Brighton capital, and it had been suggested by the Chairman and Deputy-Chairman of the Brighton, who had formed a deputation to meet a deputation from the South-Eastern Board, that South-Eastern bonds might be received in payment. To this arrangement the general Board of the South-Eastern Company did not object, but the Brighton Board refused to sanction such a plan. Previous to the present meeting the Brighton Board had again been asked if they would take part in money and part in bonds, but they declined accepting anything save hard cash, and hence it was extremely desirable that such cash should be supplied as soon as possible. Supposing the purchase-money to amount to 350,000*l.*, the South-Eastern Company would not only be liable to interest at 5 per cent. upon that amount, but to a toll per passenger upon the whole traffic. The distance which it was proposed to open of the South-Eastern line in May was 40 miles from London, namely, 8 over the Croydon, 12 from Croydon to Redhill, and 20 of the *bona fide* South-Eastern Railway. In August next it was proposed to open 15 miles further, or 55 miles from London,* and in November an additional length of 11 miles, namely, to Ashford, 66 miles from the metropolis. The whole of the works were now under contract, so that they were enabled to speak with much confidence as to these several dates of opening. (Hear, hear, hear.) He thought these few remarks would give the meeting a tolerably clear view of the present state of the Company's affairs, and he had now only to lay before them the resolutions which the Directors intended to submit for consideration and adoption. They were these:—

1. That from and after the 31st day of October next, the interest payable on the existing shares of this Company do cease, and that the shares now to be created do not bear interest.

2. That this Company do raise additional capital not exceeding 700,000*l.*, by the issue of 28,000 shares of the nominal value of 50*l.* each, to parties who shall pay for the same 25*l.* per share by the following instalments, namely,—

£5 per share on the 21st day of May, 1842.
5 do. do. 21st „ July. „
5 do. do. 21st „ Sept. „
5 do. do. 21st „ Oct., „
5 do. do. 21st „ Jan., 1843.

3. That payments in anticipation of any such instalments may be made; in which case, interest at the rate of 5 per centum per annum shall be allowed in respect of such payments; and that upon payment of all such instalments the shares on account whereof the same shall have been made shall be forthwith issued and registered; but that if default shall be made in the due payment of any such instalment for the space of 14 days after the same shall have become due, all previous instalments in respect of the same share shall be absolutely forfeited to the Company; and no party, in respect of such previous instalments, shall be entitled to any share or have any claim on the Company.

4. That every registered proprietor of any existing share or shares on Saturday, the 7th of May, not being in arrear for any call, shall have the option in respect of each such share of taking one new share upon the foregoing terms, provided he shall declare such option in writing (to be addressed to the Secretary of the Company), on or before the 14th day of May next.

5. That the Directors shall be at liberty to issue, upon such terms and in such manner as they shall think proper, any of the said 28,000 shares to which no parties shall become entitled upon the foregoing conditions.

6. That the Directors be, and they are hereby authorised, if they shall think proper, to borrow the whole or any part of the sum of 266,600*l.*, which the Company are authorised by their Act, passed in the present session of Parliament, to borrow.

The resolutions the Directors would now leave in the hands of the meeting, and before proposing them *seriatim* he should be happy to listen to any observations which might be made on the subject.

The following statement had been placed in the hands of every proprietor on entering the room:—

Statement of Receipts and Expenditure to April 1, 1842.

	Per Statement to 1st Oct., 1841	Half-year ending 1st April, 1842.		TOTAL.
RECEIPTS.	£ s. d.	£ s. d.	£ s. d.	£ s. d.
Cash on account of Capital	726,241 0 5	333,246 18 9	1,059,487 19 2	
„ „ Interest	5,778 1 4	855 13 1	6,633 14 5	
„ „ Lands re-sold	2,611 7 11	760 17 9	3,372 5 8	
„ „ Rents and sundries	160 5 11	. ....	160 5 11	
„ from South-Eastern Brighton Railway Company	1,500 0 0	....	1,500 0 0	
Loans	52,360 0 0	21,115 0 0	73,475 0 0	
Cash for checks drawn, but not yet paid	201 7 2	767 0 8	968 7 10	
	788,852 2 9	356,745 10 3		1,145,597 13 0
EXPENDITURE.				
Expenses prior to formation of the Company	1,422 7 2	....	1,422 7 2	
Parliamentary expenses, including costs of Acts and expenses incident thereto	63,233 13 0	3,399 18 7	66,633 11 7	
Engineering	18,604 18 0	1,867 19 0	20,472 17 0	
Surveying	2,750 2 3	213 4 0	2,963 6 3	
Valuation of land for purchase	5,242 0 1	368 1 6	5,610 1 7	
Land and compensation, including costs of conveyance	177,077 11 4	36,833 17 3	213,911 8 7	
Works	392,981 18 1	147,053 5 11	540,035 4 0	
Rails, sleepers, chairs, keys, and wedges — Rails £27,748 12 7; Sleepers 27,319 0 7; Chairs and fastenings 16,906 11 6; Freight and cartage 3,072 1 0	21,729 15 5	75,046 5 8	96,776 1 1	
London Bridge station, on account	18,304 3 4	20,647 9 1	38,951 12 5	
Inspection of works, expenses attendant thereon	289 1 0	95 14 6	384 15 6	
Engines and carriages	....	7,460 0 0	7,460 0 0	
Police	1,339 17 0	835 13 6	2,175 10 6	
Direction	5,150 0 0	600 0 0	5,750 0 0	
Salaries to Secretary and clerks	5,348 15 0	382 10 0	5,731 5 0	
Rent, taxes, repairs, and furniture	3,267 11 1	154 0 8	3,421 11 9	
Advertisements, engraving, printing, maps, and stationery	5,678 5 10	352 8 2	6,030 14 0	
General disbursements, including office expenses, wages, postages, travelling and incidental expenses	4,643 11 4	681 12 8	5,325 4 0	
Gratuities	597 10 0	....	597 10 0	
Commission and agency	885 0 0	105 0 0	990 0 0	
Stamps and commission on loans	172 0 0	499 7 0	671 7 0	
Interest on mortgage bonds	....	367 13 6	367 13 6	
Interest on paid-up capital	23,834 5 3	14,430 15 0	38,265 0 3	
Solicitor, for general business	3,853 0 7	1,582 11 8	5,435 12 3	
Expenses of deputations to Paris and Brussels in 1836 and 1838	513 9 3	....	513 9 3	
Expenses of Committee of Proprietors appointed November, 1839	93 19 0	. ..	93 19 0	
South-Eastern Canterbury Railway Company	4,077 5 6	....	4,077 5 6	
Surveys of branch lines to Canterbury, Ramsgate and Margate, and to Maidstone	1,400 18 2	....	1,400 18 2	
	762,490 17 8	312,977 7 8		1,075,468 5 4
Deduct.—Amount due by John Williams, remitted by resolution passed at general meeting of proprietors, November 25, 1841			£5,611 14 10	70,129 7 8
„ Amount of securities now irrecoverable			1,856 0 0	
„ Amount of checks unpaid, October 1, 1841			201 7 2	
				7,668 2 0
Balance				£962,461 5 8

Mr. JOHN MOXON inquired if it were intended to issue scrip in respect of the payments mentioned in the resolutions.

The CHAIRMAN answered in the affirmative.

Mr. MOXON presumed that there would be the usual proviso of forfeiture if the payments were not duly made.

The CHAIRMAN said there would.

Mr. MOXON said, as far as he was able to judge from hearing the proposed resolutions once read, the plan developed appeared to him to be one which was likely to be eminently successful. (Hear, hear).

* This point will be Staplehurst, within 23 miles of Hastings.

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After a pause,

The CHAIRMAN said, if no one had any remarks to make, or questions to ask, he would propose the adoption of the first resolution.

Mr. FIELD inquired when the shares, now to be created, would be entitled to a dividend.

The CHAIRMAN said, they would be entitled to it at the same time as the other shares. He would be happy to fix, if he could, a positive date.

Mr. LEVY presumed that there were no preference shares.

The CHAIRMAN—Certainly not.

Mr. LEVY said, it appeared the Company had already incurred great expense at the London Bridge station.

The CHAIRMAN did not think that any expenditure had been incurred there which was not fully justifiable.

Mr. LEVY had referred to it, simply because he understood that it was now in contemplation to form another station at what was called the Grange-road.

The CHAIRMAN said, the Directors were not at present prepared to enter upon that matter.

Mr. LEVY had understood from what was said by the Chairman of the Croydon Company at a late meeting—and he was sure that gentleman would not state what was not true—that a correspondence had taken place between the Croydon and South-Eastern Companies on the subject of the proposed Grange-road station.

The CHAIRMAN said, a correspondence had taken place, but he would put it to the honourable proprietor, whether it would not be as well to confine themselves as much as possible to the business of the present meeting, which had been convened for a special purpose, the more particularly as in the course of a few weeks the half-yearly meeting would take place, at which the question of a Grange-road station, and every other question, could be fully discussed.

Mr. LEVY said, it was now proposed to raise urther capital, and it was but fit that the proprietors should know to what purposes it was to be applied. ("Hear, hear," from the Chairman.) Much had already been laid out on the London Bridge station, and now it was intended to construct another. It was very easy when the capital had once been got, to spend it as the Directors pleased, but he wanted to know beforehand how it was to be applied. He was quite certain that a station at the Grange-road would not be beneficial to the South-Eastern Company. (Hear, hear.) The Croydon Chairman had stated, that the Grange-road would be a nearer approach to the west-end; but knowing the localities well, he (Mr. Levy) would venture to assert that London Bridge was nearer to the west-end than the Grange-road. (Hear, hear.)

The CHAIRMAN said, he had never hesitated from the first moment of his connection with the Company up to the present time, to avow his firm conviction that sufficient space could not be obtained at London Bridge, let them pay what money they might for it, to accommodate the whole of the Brighton and South-Eastern traffic; but although they could not secure all the accommodation they required, that was no reason why they should not accept a part. If he had thought the whole of the traffic could be properly received at London Bridge, he should never have thought of another station: but he had always thought, and still thought—indeed he was quite sure—that further room, which they could not on any terms procure at London Bridge, must be provided elsewhere. (Hear, hear.) He begged, however, to inform the honourable proprietor, who was an old acquaintance of his, that not one shilling of the money now proposed to be raised would be applied to this Grange-road station. (Hear, hear, hear.)

Mr. JAMES WHISHAW inquired, if, on paying up at once the full amount of 25*l.* on the new shares, interest would be allowed.

The CHAIRMAN said, interest—or, more properly speaking, discount—would be allowed on all sums paid in advance.

Mr. WHISHAW said, it was now proposed, under the new Act, to raise 700,000*l.* by shares, and the remainder of the sum required by loan. Might he ask what further sum could still be raised by loan under their old Acts?

The CHAIRMAN said, the amount was 360,000*l.* on the 31st of March, the date up to which the accounts were made up. Since that time, however, further loans had been received.

Mr. DOWSON here seconded the adoption of the first resolution.

Mr. FOWLER inquired if it would not be desirable at once to put a stop to the payment of interest on calls.

The CHAIRMAN said, the Directors would be very glad to do so, but they thought it better to defer it for a short time, as arrangements might have been entered into on the faith of such payment being made.

Mr. FOWLER was only anxious that the attention of the Board should be called to the operation of the Income Tax upon such payments.

The CHAIRMAN said, they were quite alive to the Income Tax. ("Hear, hear," and a laugh.) The matter had not escaped the notice of the Directors.

Mr. RICHARD TYRRELL wished to know how it tallied with the Company's Act to cease making these payments of interest. He had understood that interest must be paid on calls until the line was opened throughout.

The CHAIRMAN said, it rested with the Board of Directors and the proprietors to do as they thought fit in this matter. He was no lawyer, but he had taken legal advice on the question. In fact, the clause of the Act was not compulsory, but merely permissive.

After some further conversation, the resolution was put and carried unanimously.

Mr. COLLETT inquired what was the number of registered shares.

The CHAIRMAN—28,000.

Mr. COLLETT—Then the whole of the shares are registered?

The CHAIRMAN—The whole.

Mr. COLLETT—And upon the 28,000, the arrears are only 35,000*l.*?

The CHAIRMAN—Precisely so. (Hear, hear.)

Mr. FOWLER wished to know the total sum which the Company were empowered to raise under all their Acts, by shares and loans together.

The CHAIRMAN said, the total amount was 3,036,000*l.*

Mr. FOWLER had understood the Chairman to say at the last meeting, that if they wanted 2,300,000*l.*, it would be more than he (the Chairman) contemplated.

The CHAIRMAN said, he had stated at the same time that a margin of 10 or 15 per cent. upon so large a sum would not be too extensive, and if this were added to the sum of 2,300,000*l.*, referred to by the honourable proprietor, it would make in the whole 2,691,000*l.* It should be remembered too, that although they had power to raise 3,036,000*l.*, they had not raised the whole of it. If many of the gentlemen present looked at the price which they had given for their shares, they would find that it had been less than 50*l.* a-piece. He unfortunately was one of those who had paid more than 50*l.*

Mr. FOWLER inquired what loss had accrued from the issue of certain of the shares at a discount.

The CHAIRMAN said, the loss under this head, up to the 1st of April, was 235,000*l.*

Mr. FOWLER said, it had increased, then, since the last meeting.

Mr. WILSON (a Director) would remind the honourable proprietor that at that meeting the Directors were instructed to issue certain shares at a discount.

The CHAIRMAN said, it should further be remembered, that all the money which had been paid as interest on calls was taking out of the right-hand pocket to put into the left, and could not legitimately be considered as the capital of the Company.

Mr. FOWLER would only inquire, therefore, if the Chairman was as sanguine as ever that the line would be completed for 30,000*l.* a mile.

The CHAIRMAN would answer the question most distinctly in the affirmative. In fact, he had intended to state most unequivocally that he did not at the present moment deviate one fraction from the 30,000*l.*, always allowing such a margin as he had already stated.

Mr. FOWLER had an impression that the 30,000*l.* a mile had been represented as more than enough.

The CHAIRMAN said, it might be so still, but what he had said at the meeting in November was this, that in works of such magnitude it was necessary to leave some small margin for contingencies, but when he saw estimates of one million end in an actual expenditure of two millions, and two and a-half millions raised to six, he certainly thought the margin much too large.* (Hear, hear.) He would not deceive his co-proprietors nor himself by making calculations in which a margin of this kind was not allowed.

Mr. FOWLER inquired if the London Bridge station was included in the 30,000*l.* a mile.

The CHAIRMAN said, it was not.

Mr. FOWLER said, the cost of that station must of course be allowed for before a dividend could be declared. He put these questions because he believed that on the cheapness of a railway rested the only hope for the proprietors.

The CHAIRMAN was entirely of the same opinion, and when they saw that other metropolitan lines cost 50,000*l.* or 60,000*l.* a mile, and had reason to believe that theirs would not exceed 30,000*l.*, he thought they might calculate upon having a cheap line, and when they knew that in addition to their local traffic they must ultimately secure a large portion of the trade of the continent, they could not consider that the expenditure had not been judiciously incurred. (Hear, hear, hear.)

Mr. FOWLER said, *he* should be perfectly satisfied if the expenditure did not exceed 30,000*l.* a mile.

The CHAIRMAN said, if he had reason to believe, or had the smallest suspicion, that the line would cost an additional 5,000*l.* per mile, or even a less amount, he would at once state it; and rather than keep such a fact from the knowledge of his co-proprietors, he would at once resign his office. (Hear, hear, hear.)

Mr. TYRRELL said, the Chairman had stated at the last meeting, that the line would not cost more than 28,000*l.* a mile, and therefore—

The CHAIRMAN begged to set the honourable proprietor right as to a matter of fact. He had never said, that the line would cost only 28,000*l.* a mile.

Mr. TYRRELL—Very well; I don't wish to press the matter.

The CHAIRMAN—But *I* do. I am too old a soldier not to be acquainted with your tactics. (Loud applause.) The honourable Chairman then read from the short-hand writer's notes a report of what he had said at the last meeting. The substance of these remarks was, that reckoning at 66 miles, the line to be *bona fide* constructed by the South-Eastern Company, and that of the Brighton common to both at 12 miles more, the total cost at 30,000*l.* a mile would be 2,340,000*l.* He had stated as distinctly as possible that the cost would be 30,000*l.*, and even then he had allowed a margin. He had never even thought that 28,000*l.* would be sufficient, nor had he made any calculations likely to exhibit such a result, and therefore he could not have stated it.

Mr. TYRRELL wished to know if the loss that had occurred in the re-issue of shares at a discount was included in the 30,000*l.*

The CHAIRMAN said, he had stated most distinctly that the 30,000*l.* must be had in hard cash.

Mr. TYRRELL said, the Chairman's ideas as to the cost of a railway differed from his. If 3,000*l.* per mile were to be added for losses on shares, the cost of the line per mile would really be 33,000*l.*

* See *Railway Times*, November 27, 1841.

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The CHAIRMAN said, he would not waste the time of the meeting in discussing the point with Mr. Tyrrell. (Loud applause.) He thought every one else would see that if they chose to pay money to themselves under the name of interest, it could not strictly be said to be applicable to the purposes of the railway. (Hear, hear, hear.)

Mr. PARSONS said, the Chairman had stated that in the 30,000*l.* per mile the cost of the London Bridge station was not included, whereas in the Chairman's opening address it was said that 50,000*l.* more would be required for that station, which sum was included in the total amount now to be raised.

The CHAIRMAN begged pardon. It was as the honourable proprietor had stated.

The second resolution was then brought forward by the Chairman.

Mr. BARNED (Liverpool) referred to the intended station at Grange-road, which the Chairman had stated was not included in the estimates now submitted. That station might cost 400,000*l.* or 500,000*l.*, and of course would affect the dividends.

The CHAIRMAN said, if he had had any idea that the station would cost 100,000*l.*, he should have paused before entertaining the subject, but he did not think that the cost to the South-Eastern Company would exceed 50,000*l.* It was premature, however, to bring the question forward, as the whole scheme might yet be blown into the air.

Mr. BARNED did not think that for 50,000*l.* the hands of the Directors should be at all fettered. (Hear, hear, hear.)

Mr. MOXON suggested, that the payment of the instalment on the new shares fixed for September next, might properly stand over till March, 1843; as he had no doubt that after two payments had been made, the public opinion as to the line would be such that the bonds might easily be issued.

The CHAIRMAN said, a "burnt child dreaded the fire," and the Company had already suffered so severely from the adoption of mild and half-and-half measures, that a bold and determined course of policy was requisite. (Hear, hear.) The Directors were particularly anxious to pay off the claims of the Brighton Company, because they were quite sure, from all that had come to their knowledge, that that Company would exact from the South-Eastern Company all they could; and, as the stewards to the proprietors, it behoved his colleagues and himself to exact in return all that *they* could. (Hear, hear, hear.)

Mr. MOXON did not for a moment think of dividing the meeting on such a point, which he had merely thrown out as a suggestion. He thought the terms upon which the new shares were offered very favourable.

After some desultory talk,

Mr. MOXON suggested further, that each proprietor should, in sending in his application for his quota of new shares, state likewise how many of the surplus shares he was disposed to take, supposing the whole not to be in the first instance appropriated. By this means the whole subscription might be completed by the 14th of May.

The CHAIRMAN said, there would presently be an opportunity of bringing this matter forward.

A PROPRIETOR inquired if it was intended that there should be only one month's interval between the third and fourth payments, or was it merely a clerical error in the resolution.

The CHAIRMAN said the interval had been fixed purposely. The honourable proprietor would find that there was an interval of three months between the fourth and fifth payments.

A PROPRIETOR inquired when the interest on the new shares paid up in full would cease.

The CHAIRMAN said, discount would be allowed upon the instalments paid in advance up to the time when the last payment ought in due course to be made.

Mr. P. ST. LEGER GRENFELL (a Director) seconded the resolution, which was then put and carried unanimously.

Mr. MOXON then moved the adoption of the next resolution.

Mr. PARSONS said, there was a practical difficulty in connection with shares paid up in full, inasmuch as they were not marketable. In the Birmingham Company it was usual when shares were thus paid up to return to the holder who wished to sell them the amount of the instalments paid in advance. This Company were not, it was true, placed in so favourable a position as the Birmingham, but he thought something should be done to get rid of this insuperable bar, so as to render the shares at all times an available asset.

The CHAIRMAN did not think that paying back the instalments under such circumstances would require a large expenditure, as he did not imagine that a great number of the new shares would be paid up at once in full.

Mr. LEVY differed from the honourable Chairman. He for one should immediately pay up *his*, and believed that this plan would be general, with the exception of such shares as might find their way to the Stock Exchange. (Hear, hear.)

The CHAIRMAN said, as soon as the new shares were paid up, they would rank as original shares.

Mr. PARSONS said, it was at the option of the holders of the scrip to register it or not.

Mr. FIELD did not think that the new and old shares would be placed on an equal footing, even if the former were at once paid up in full. For instance, the holders would not be entitled to interest.

Mr. SHEWELL said, it was not compulsory on the holders of the new shares to register them; but until they were so registered they could not participate in any dividend.

Mr. FIELD wished to know in what position the holders of new shares would be placed supposing a dividend to be declared in November next. Would they be entitled to a *pro rata* participation in such dividend?

Mr. SHEWELL said, *that* would depend upon the decision of the November meeting itself.

In the motion, as originally proposed, the time for paying up arrears was limited to 7 days; but after some discussion this period was extended to 14 days, it being understood that interest, at the rate of 5 per cent., would be charged on all such arrears. It was suggested by a proprietor to leave it to the discretion of the Directors to deal with individual cases according to the circumstances of each, but the Chairman thought it much better that all grounds for imputing partiality or favouritism should be removed. In the course of the discussion a proprietor stated, that being on the continent when the last issue of shares was determined on, he had not applied in time, and had consequently been deprived of his quota. Subsequently the Chairman stated that the Deputy-Chairman (Mr. Grenfell) had been placed in a precisely similar position.

Mr. MOXON understood that even if the new shares were at once paid up in full it was not compulsory in the proprietors to register.

The CHAIRMAN—Certainly not.

Mr. FIELD would suggest the insertion in the resolution of a clause which would prevent all future dispute, namely, that when the new shares were paid up in full they should be looked upon as in every respect equal to old shares, except as to the payment of 4 per cent. interest.

In answer to questions it was stated that the scrip would be signed by the Directors, or sealed with the seal of the Company, according to the plan usually adopted.

Some conversation, originated by Mr. Moxon, ensued as to whether the terms of the resolution did not imply that interest was to be allowed, not merely upon the several instalments of new shares paid up in full, but on the whole amount, from the date of the first payment to the last; but the resolution being again read, Mr. Moxon expressed himself satisfied. It was then passed unanimously.

The CHAIRMAN moved the next resolution,

Mr. WILSON seconded it.

Mr. BARNED inquired whether, in the event of old shares being already sold, but not yet registered, an order from the present holder would entitle the purchaser to possession of the new shares allotted in respect of his purchase.

The SOLICITOR of the Company (J. Fearon, Esq.) said, the Company could only recognise the parties whose names were on the register.

As the resolution originally stood, it referred to "every proprietor of any shares *now* registered," but ultimately it was altered as above given.

Mr. PARSONS wished it to be clearly understood that any person applying for new shares was responsible only for the first payment, if he did not chose to go on.

The CHAIRMAN—Certainly.

The resolution was then carried unanimously.

The CHAIRMAN brought forward the next resolution; whereupon a good deal of conversation took place upon the suggestion previously thrown out by Mr. Moxon—that gentleman arguing, that if the whole of the shares were not rateably distributed at once, the knowledge of the fact that a considerable number might at any time, at the discretion of the Directors, be thrown on the market, would be mischievous.

The CHAIRMAN gave a distinct pledge that no shares should be sold (supposing the whole not rateably distributed—which, however, was almost sure to be the case) without the sanction of a general meeting. It was believed, however, that the whole would at once be taken up by the proprietors.

The resolution was then passed unanimously.

Mr. MOXON moved the next resolution, which was duly seconded.

Mr. FIELD suggested the propriety of postponing the raising of money by loan under the new Act, seeing that they had not yet exhausted their powers under the old.

The CHAIRMAN said, it was most essential to the peace and prosperity of the Company—whoever might be its Directors—that they should, as soon as possible, get clear of the Brighton Company. To preserve a good understanding between the two Companies, it was indispensable that neither should be dependant on the other. (Loud applause.) It was therefore necessary to raise the money as soon as possible.

Mr. WHISHAW inquired whether the loans mentioned in the resolution were to be raised under the old Act or the new?

The CHAIRMAN—The new.

A PROPRIETOR made an inquiry as to the exact position of the two Companies, the Brighton and South-Eastern, relative to the 12 miles of road from Croydon to Redhill, and asked whether the Brighton Company were to pay toll for *their* 6 miles?

The CHAIRMAN said the Brighton Company would not have to pay toll. Unfortunately, when this arrangement was entered into, the South-Eastern line was supposed to be very insignificant. It was supposed that it never would be finished, or if finished, that it would be at a cost of at least 60,000*l.* a mile, instead of 30,000*l.* The arrangement referred to had accordingly been forced upon them, and they had been compelled to make the best of it they could. By the Act of Parliament, the Brighton Company had to construct those 12 miles of road, but were to keep accounts and vouchers of the cost which should be satisfactory to the South-Eastern Company. On notice being given by the South-Eastern Company that they were ready to complete the purchase, these vouchers were to be produced, the Brighton Company being authorised to charge interest on half the outlay until the money was paid, and also a toll upon each passenger, which toll the Brighton Company had expressed an intention of levying.

A PROPRIETOR understood that the cost to the South-Eastern Company was estimated at 350,000*l.*

The CHAIRMAN said, they could at present only guess as to the cost. At first it was said that it would be 200,000*l.*—then 250,000*l.*—subsequently 300,000*l.*, and now 400,000*l.* (Hear, hear, and cries of "Oh, oh.")

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Mr. LEVY did not wonder at this when mistakes to the amount of 70,000*l.* were made in the Brighton accounts. (Hear, hear, and laughter.)

The CHAIRMAN said, his colleagues and himself could of course know nothing definite as yet respecting the Brighton accounts, but from what was stated in the public prints they did not seem to be in a very desirable condition. (Hear, hear, hear.) Should it happen, however, that the South-Eastern Company were dissatisfied with the claim made by the Brighton Company, they were empowered to invest the amount of such claim in the 3 per cent. consols till the fair charge to be made should be settled by arbitration, and such investment instantly relieved the South-Eastern Company from the payment of tolls. The Brighton Company paid for 6 miles of the 12, and the South-Eastern for the other 6—both Companies having a right to pass over the whole 12 miles without charge.

A PROPRIETOR inquired how the 12 miles were to be kept in repair.

Mr. WILSON said, the lower 6 miles would be maintained by the South-Eastern, making a continuous line from Dover, and the upper 6 miles by the Brighton.

Mr. CARDWELL, M. P., inquired, if in the 30,000*l.* per mile referred to by the Chairman, the cost of these 6 miles was included.

The CHAIRMAN said, it was.

Mr. CARDWELL asked if the genuine South-Eastern line would not be completed for 28,000*l.* a mile.

The CHAIRMAN said, that to the best of his belief it would.

Mr. CARDWELL thought, therefore, that any misapprehension which might exist as to the cost having previously been stated at 28,000*l.* per mile could thus easily be explained.

The CHAIRMAN said, it might; but he begged to repeat most distinctly that he had never fixed the probable cost at 28,000*l.*

Mr. CARDWELL thought it desirable, nevertheless, that the proprietors should clearly understand that the cost of their own *bonâ fide* railway would not exceed 28,000*l.* per mile. (Hear, hear, hear.)

Mr. WHISHAW said, it appeared to him that the claim of the Brighton Company had increased in proportion to the prosperity of this Company. (Hear, hear.) At first it was 200,000*l.*, and now it was 400,000*l.* (Hear, hear, hear.)

Mr. SMITH should be sorry if anything said at that meeting should lead the Brighton Company to suppose that the South-Eastern were in any way hostile to them. It was on all accounts most desirable that a good understanding should subsist between two Companies so closely connected. (Hear, hear, hear.)

The CHAIRMAN said, if he and his colleagues had not sufficient honour, they had at any rate sufficient interest, to make them look closely after the Brighton Company. (Hear, hear.) When they saw that the original 200,000*l.* had now been raised to 400,000*l.*, and when he knew that some of the Brighton Directors had said, in *badinage* perhaps, that they wished to impose a toll on the South-Eastern Company as long as they could, he thought it highly desirable that the matter should as speedily as possible be settled. (Hear, hear.) With respect however to a good understanding between the Companies, he begged to say that during every week for the last 18 months, a deputation from the South-Eastern Board had met the Chairman, Deputy-Chairman, and another member of the Brighton Board now present (Mr. Shewell), and not once had any misunderstanding occurred. (Hear, hear hear.) Each party, no doubt, deemed that they were acting best for the interests of their own Company in what they did; but if the Brighton Company were strict with them, they must be strict with the Brighton. It was entirely a matter of business. (Hear, hear, hear.)

In reply to questions, Mr. FEARON explained, that should the claim sent in by the Brighton Company be disputed by the South-Eastern, the amount of such claim was to be invested in the consols until the matter should be arranged by arbitration, but the mere tender would at once vest the fee-simple of the 6 miles in the South-Eastern Company.

The resolution was then carried unanimously.

The CHAIRMAN said, the special business of the day was now at an end, but before they separated he might perhaps be permitted to say that the Directors looked forward with satisfaction to the construction of a railway through France, which would be in close proximity with the South-Eastern line. There were in the room gentlemen from France, who would be able to inform the meeting of the present state of railway feeling in that country. There could be no doubt that such a line as that to which he had alluded would, sooner or later, be made.

The honourable gentleman then introduced Mr. Morley, of Calais, to the meeting. Mr. Morley was accompanied by a gentleman of great influence from Calais.

Mr. MORLEY said, there could be no doubt that a line of railway from Calais to Paris and Belgium would speedily be sanctioned. He had no doubt that the Calais line was infinitely superior to its rivals, as affording the means of communication, not only with the south of France but with Belgium, and the whole European continent. The Chamber of Deputies were at present discussing the matter, and from letters which he had received yesterday, there seemed every reason to believe that a decision would shortly be given. The accounts from the two districts shewed most clearly the superiority of the Calais line, which, among other advantages, had a population of double (less 1-12th) than that upon the other propqsed route. It was probable that the first section carried into execution would be a line from Calais to Lille, which would at once put the South-Eastern Railway in connection with Germany and the whole of France. (Hear, hear.) From the present state of feeling in France with respect to railways he had no doubt that considerable progress would soon be made. The people were so anxious to secure the benefit of railway communication, that the Government were compelled to undertake the construction of such works, and if the line *via* Calais were not sanctioned this session, it certainly would be sanctioned in the next. He thought, if the South-Eastern Company were to express an opinion in favour of the Calais line as the best, it would tend very materially to the success of the measure during the present session. (Hear, hear.)

The CHAIRMAN stated, that the Directors had already offered a strong opinion in favour of the Calais line.

Mr. MORLEY said, they had, and the promoters of the line were greatly obliged by it. He knew that it had had considerable influence with the Chamber of Deputies, and perhaps a further expression of opinion might be serviceable.

The CHAIRMAN was sure that the South-Eastern Company wished well to the scheme, which could not fail to exert a beneficial influence on their own. He trusted that in 1843, the Calais people would be able to travel from Dover to London in two hours instead of nine, as at present.

Mr. MORLEY hoped, that in 1845, a similar accommodation would be offered from Calais to Paris. (Hear, hear, hear, and a laugh.)

The CHAIRMAN thought it might be interesting to the proprietors to know that General Pasley, the Government-Inspector of Railways, had the other day gone over the South-Eastern line in company with some of the Directors, not in his official capacity, but merely to satisfy himself as to the character and condition of the works; and he (the Chairman) was happy to state that the Directors had much reason to be gratified with the opinion which the General seemed to have formed. (Hear, hear.) The line was now in a state tantamount to being opened, although the Directors were unwilling to fix a day for the opening, lest, having hitherto been so correct as to time, they should on this occasion give rise to hopes that might not be realised. The opening to Tunbridge would, however, take place about the middle of May. (Hear, hear, hear.)

Mr. GRENFELL said, gentlemen acquainted with railways would know that many lines were opened long before they could be said to be finished. The South-Eastern line, however, was already finished to Tunbridge. (Hear, hear, hear.)

Mr. PARSONS thought they had passed over the matter of the French railways somewhat too lightly. (Hear, hear.) If by any expression of opinion they could lead the French Government to determine upon the Calais line, they would save much controversy and delay, which was equivalent to so far hastening on the completion of the earth-work. The line from Calais to a point in the district of Douay had received the sanction of Mr. Robert Stephenson, and also of Mr. Vignoles, who had taken sections of it. The earth-work was extremely slight, and, in a word, it appeared clearly to be the best line as regarded the facility of construction and concentration of traffic. It was highly important to the South-Eastern Company that this line should be constructed, and hence it seemed desirable that they should express their sentiments with reference to it.

Mr. MOXON fully agreed with the honourable proprietor as to the superior advantages of the Calais line, but such was the jealousy of the French with respect to England, that he doubted whether any interference on the part of the present meeting might not defeat rather than forward the object they had in view. (Hear, hear, hear.)

Mr. SMITH did not think such would be the case. The gentleman from Calais had stated distinctly that the opinion of the Board of Directors had had considerable influence, and no doubt an expression of the sentiments of the proprietors at large would be still more beneficial. There could be no doubt that the Calais line was the best for the South-Eastern Company.

The CHAIRMAN was anxious only that there should be no interference or attempt at interference with the decision of the French people themselves. There could certainly be no question that the Calais line would be the most advantageous that could be adopted so far as the South-Eastern Company were concerned, and he believed as regarded the English people generally. He had at a previous meeting given a somewhat remarkable illustration of the superiority of the passage to Paris *via* Dover and Calais. Sir John Easthope and Mr. Moss, who were deeply interested in the Paris and Rouen line, had preferred the short sea passage to Calais rather than the long one by Southampton to Havre, although one at least of them was so closely connected with the Southampton line, and notwithstanding that they had they had the benefit of railway communication to the one coast and not to the other. (Hear, hear.) All that this Company could at present do for the Calais project was, he thought, to wish it well.

Mr. PARSONS did not believe that an expression of opinion could in any way impede the project. The French Government would well understand that the South-Eastern Company moved in the matter from considerations of self-interest.

The CHAIRMAN had no doubt that, if the promoters of the Calais line had nothing else, they would have in print the record of the unanimous feeling expressed at this meeting in their favour. (Hear, hear, hear.)

Mr. COOPER suggested the passing of some general resolution, expressive of the desire of the South-Eastern Company to co-operate with the promoters of the Calais line.

The CHAIRMAN thought that at present it would be be premature to speak of co-operation. Let them first settle their own affairs at home. (Hear, hear, hear.)

Mr. CARDWELL thought the reason adduced by a previous speaker (Mr. Parsons) in favour of an expression of opinion, was the strongest possible reason against it, inasmuch as the French Government, knowing that such opinion was based on self-interest, would probably not be disposed to attach much weight to it.

Mr. PARSONS believed that the interests were identical.

Mr. MOXON said, it appeared from the statements

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of the gentleman from France, that there were two local parties advocating different routes, and although he (Mr. Moxon) had no doubt as to which was the better route, he thought it desirable for the present not to interfere in these differences, besides that, as he had already said, he did not think that their interference would be well received by the French Government. (Hear, hear.)

The CHAIRMAN thought the expression of opinion now given, that the interests of the South-Eastern Company were bound up with those of the Calais line, would answer the purpose of the Calais gentlemen.

Here the matter dropped.

A PROPRIETOR said, as this was the first meeting that had been held since a change of Secretary had taken place, perhaps it might be desirable to state the reason for such change.

The CHAIRMAN said, the reason was simple enough. The late Secretary (Mr. Yeats) had always shown himself to be a most useful, intelligent, and active officer of the Company, and it was his own wish that he should be appointed Superintendent of the line. As it was essential that a Superintendent should be appointed, the Directors had no hesitation, knowing how well qualified the late Secretary was for the office, in appointing him. (Hear, hear, hear.) It was at that gentleman's own wish that he had been so appointed; and indeed he (the Chairman) had supposed, that as Mr. Yeats continued to fill so prominent a situation in the Company, there could not have been the smallest misapprehension on the subject. (Hear, hear, hear.)

Mr. LEVY said, he had been connected for 30 years with the post-horse duties in Kent and Surrey, and all the turnpikes from Dover to London, and therefore might reasonably be presumed to know something of the traffic of the district. (Hear, hear.) He would say, then, that the South-Eastern was anything but a contemptible line—(hear, hear, hear,)—and while they had a Chairman of such business-like habits, and with accounts properly kept—there being no 70,000*l.* not accounted for—(a laugh)—they need not fear for the result. (Hear, hear.) Let them only have Auditors appointed, and instead of doubting whether 28,000 new shares would be applied for, they would soon see that three times that number would be eagerly sought after. (Hear, hear.) They had that day had a specimen of what had been done by the Directors, and therefore, without further preface, he would beg to move, that the cordial thanks of the proprietors be given to the Chairman and Board of Directors for their very valuable services.

The motion was carried by acclamation, amid loud applause.

The CHAIRMAN, in returning thanks, said, the Directors were at least in earnest in their anxiety to promote the best interests of the Company. For his own part he had never doubted the soundness of the undertaking, his only fear being with respect to the supply of the necessary means of prosecuting it—which fortunately was no longer a matter of the smallest apprehension. (Loud applause.)

Mr. PARSONS suggested that the Report of the Engineer should be put into the hands of the proprietors a few days previous to the periodical meetings, that they might come prepared to discuss it fully, which it was impossible to do from merely hearing it once read over in the meeting.

The ENGINEER-IN-CHIEF (W. Cubitt, Esq.) said, he should be employed day and night, in the interim between this date and the day of opening, in making preparations for that event, but, nevertheless, he should be most happy to furnish any information that the Directors or proprietors might deem requisite. There was nothing to conceal, and, in fact, the whole of his plans and calculations were at all times open for the inspection of the proprietors. (Hear, hear, hear.)

Mr. PARSONS had seen several of Mr. Cubitt's plans, and was bound to say, that nothing of the kind could be more clear and specific. (Hear, hear.)

The meeting then broke up.

FRENCH FINANCES AND RAILWAYS.

WE extract the following interesting passage from the Report of the Railway Committee, relative to the financial means of France for meeting the expenditure required for extraordinary public works. The Report itself is of such length as to fill more than twenty columns of the *Moniteur*:—

"The law of the 25th June, 1841, has appropriated to the extraordinary works of the departments of war and marine credits amounting to 501,321,400f. The law which we propose to you to adopt will occasion an expenditure which may be estimated at about 475 millions of francs, making a total of 976,321,400f., for extrordinary works over and above the current expenses of the State. The resources which may be employed to meet this expenditure are of two sorts—first, the law of receipts for the estimates of 1842 has authorised the Minister of Finances to create rentes for a sum necessary to produce a capital of 450 millions appropriated to the ordinary public works. Second, each year the high price of the 5 per cent. rentes leaves without employment a considerable portion of the arrears appropriated to the sinking fund. The State has the power of keeping this reserve, on furnishing to the sinking fund an equal value in rentes. In seven years this arrear would amount to 547,085,678f.; viz., for 1843 to 69,675,369f.; 1844, 72,326,549f., 1845, 75,079,229f.; 1846, 77,936,454f.; 1847, 80,902,284f.; for 1848, 83,980,779f.; for 1849, 87,177,014f. This double resource, indeed, can only be obtained by adding to the ordinary budget the interests of the loan, about 17 millions, and the rentes delivered annually to the sinking fund, in addition to what it already possesses; say, in 1844, 2,712,000f.; in 1845, 5,527,000f.; in 1846, 8,449,000 f.; in 1847, 11,482,000 f.; in 1848, 14,631,000 f.; in 1849, 17,900,000f.; in 1850, 21,293,000f. But with this combination, in seven years, the State would be able to execute the extraordinary works authorised in the last session, and the railways which are now proposed to you. Unfortunately our financial situation is less simple than we have just supposed it to be. We take no note of the budget of ordinary expenditure, as if it were equal to its own wants. But you know this is not the case. The three years of 1840, 1841, and 1842, showed last session a deficit of 529,378,327f., which with the bonification left by the estimates of 1839, and the accumulated reserve of the sinking fund to the end of 1841, was reduced to 398,427,418f. At the period of the presentation of the budget of 1843, this deficit was not more than 305,526,207f.; according to the last returns made by the Minister of Finances it is still further reduced to 300,220,369f. This sum will be increased by the supplements of credits, which will be inevitably demanded in the next session on the estimates of 1842, and will be diminished from the surplus of the receipts which we may hope for. In supposing these two probable modifications of the results already known of the year 1842 to be exactly balanced, there still remains an excess of expense, amounting to 410,220,369f., which must be paid before anything else, and which ought to be temporarily met by the produce of the loan, and definitively by the reserves of the sinking fund. The expenditure for which our extraordinary credits should provide is not simply 976,321,400f., but 1,276,541,769f., and seven years of the reserve of the sinking fund will not be sufficient to cover it. Three years must be added, which will give the following sums:—1850, 90,495,049f.; 1851, 93,938,944f., and 1852, 97,513,774f., making a total of 281,947,767f., on condition of adding to the ordinary budget above the sums already put down there, viz.: for 1851, a sum of 24,815,000f.; for 1852, 28,471,000f., and for 1853, 22,267,000f.; and leaving this last sum for the ensuing budgets. Thus, the three extraordinary expenses are for 1840, 1841, and 1842, 300,220,369f.; works authorised by the law of the 25th of June, 1842, 501,321,400f., and the amount of the present bill 475,000,000f., giving a total of 1,276,541,769f., to be paid in ten years by means, first, of the loan of 450,000,000f., and secondly, the reserves of the sinking fund, 829,025,445f. However, it is necessary, with respect to this result, to make the following reflections: first, in limiting our extraordinary expenses to the sum of 1,276,000,000f., we suppose that the great works authorised by the law of the 25th of June, 1841, will be completed by means of the resources which are appropriated to them. We desire this more than we expect it. Secondly, we suppose that the ordinary expenses, increased by the interest of the loan and the rentes appropriated to the sinking fund in exchange for its reserves, shall be paid each year from the ordinary resources of the Treasury, and notwithstanding that the appearance of the budget of the year 1843 makes us fear that the estimates will show, as in the years 1840, 1841, and 1842, a deficit which would diminish to a similar extent our extrordinary resources. Thirdly, the annual reserves of the sinking fund form the principal resource that we consecrate to the execution of the railways, but this resource exists only on the condition that the 5 per cent. stock shall maintain itself for ten years above par. Should it be otherwise, the sinking fund would be obliged to purchase, and, of course, would have nothing to give to the public Treasury. The doubtful and precarious character of the resources destined for the execution of the railways, has induced some of the members of the Committee to inquire if it would not be advisable to create, by means of a new loan, a particular fund which should be specially appropriated to the works which this law is to authorise. But the majority of your Committee have remarked that, for several years back, the Government and the Chambers have sought by every means to centralise all the receipts and all the expenses of the State, and that the speciality of this new law would be but nominal, and would not be respected, should the exigencies of the Treasury require it to be otherwise employed. This loan could not be effected advantageously, without offering to the lenders, by way of attraction, a participation in the future profits of the railways; but this would be to repeat the fault which was committed in 1841 and 1842 respecting the canals, and to put the State under the yoke of a Company similar to that from which it now seeks to free itself. Thus, to provide for the expense of railways, we do not propose to you to seek for other resources than those which are specified in the preamble of the Bill. We are aware of the uncertainty which attends them, but *we have confidence in the good fortune of France*, and we trust that her credit will not be shaken. We conjure you above all, gentlemen, to give the strongest possible guarantees that she can have in the excessive caution with which you will always vote such expenses as shall be of secondary character. We remarked, however, to the Minister of Finance, that the reserves of the sinking fund will be employed before all else in paying the amount of the two last estimates and of the present year; they will be employed thus for four years, and that there will remain nothing to commence the execution of the railways. We were informed, in reply, that it would be easy to employ temporarily the resources of the floating debt, and to anticipate in this way the reserves which should be at our disposal at a later period."

MANCHESTER AND BIRMINGHAM RAILWAY.—On Wednesday the Directors and principal Engineers made an experimental trip over the line from Stockport to Crewe, and found everything perfectly satisfactory, preparatory to the examination of it by Colonel Pasley, the Government Inspector of Railways, which we hear will take place in a few days. We have not heard the *exact* day for opening the whole line from Manchester to Crewe, but we understand very little remains now to be done; and it is probable the opening will take place by or before Chester races.—*Midl. Coun. Herald.*

RAILWAY ACCIDENT IN GERMANY.—*Frankfort, April* 18.—Yesterday evening there was a collision on the Taunus Railway, at the station at Hattersheim, between the two last trains from Frankfort and Mentz. Several carriages were dashed to pieces by the dreadful shock, and 30 persons more or less injured.

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MANCHESTER AND BIRMINGHAM RAILWAY.

[From the *Manchester Times.*]

THE new line of railway forming by the Manchester and Birmingham Company, from Store-street, in Manchester, *via* Stockport, to the Grand Junction line, at Crewe, is now near its completion, and probably will be opened to the public next month. A suggestion has been thrown out that it will open up a new source of gratification to the pleasure-seeking, as well as of convenience to the commercial community of this neighbourhood; and with this view we have been at some trouble to present to our readers a description of the country through which it passes. We need offer no apology for this, taking it for granted that the features of many districts opened to the public by the cutting of a new line of railway, are so little known that a description of them will be found generally acceptable. The principal advantage the line offers to the commercial community is in the much shorter route it presents (and the saving of time consequent) for travelling to Birmingham and London; the source of gratification it offers to the middle and working classes will be found in the easy access it will afford to pic-nic parties and persons bent on pleasure, in visiting some of the most romantic scenery in the neighbourhood. We refer in particular to Alderley Edge and the neighbourhood. The park at Dunham has long been a place of great resort, and has almost held undivided sway for summer excursions, owing to the facilities of conveyance, whether by land or water, combined with cheapness. Alderley, though far superior in its attractions, has been comparatively shut out from people of moderate means, for want of these advantages, and was a place of resort only for the rich, the distance being greater, there being no regular conveyance, and special ones being attended with a heavy expense. The new line of railway about to be opened will remove these obstacles. It is probable that the Directors will hold out the temptation of moderate fares, while the distance, calculating it by time, will be within half an hour.

Having thus briefly exposed the view with which we have taken up the subject, we proceed to notice such objects along the line as, in the course of a hasty trip over it, more immediately attracted the attention of the writer, and were deemed deserving of a passing or particular notice.

Some three or four months since we presented our readers with a description of the splendid station erecting by the Company at the Manchester end of the line, and as they must be presumed also by this time to have sufficient knowledge of everything in reference to the line as far as Stockport, which has now been opened for traffic nearly two years, we pass by that also.

Starting, then, from the splendid viaduct over the Mersey, at Stockport, we come upon that portion of the line which has not yet been traversed by the public. The viaduct, at Stockport, is said to be one of the most stupendous works of the kind in the world, the height of the parapet from the river being about 111 feet, and the number of arches 26, of which 22 have a span of about 63 feet each. The length of this fine piece of masonry, which was designed by G. W. Buck, Esq., engineer, and erected by Messrs. Tomkinson and Holmes, of Liverpool, is 1,780 feet, or nearly a-third of a mile, and it is said to have consumed nearly 400,000 cubic feet of stone, and upwards of 11,000,000 of bricks. The cost is said to have been 70,000*l.* Just observing that it affords one of the finest possible views of the town on the left, while to the right a scene less obscured by smoke presents itself, in which Portwood, and the elevated residences of Mr. Gee, at Hollinwood, and of Mr. Baddeley, at Edgeley, are the most conspicuous objects, we leave the viaduct, which points in a south-easterly direction, and pursuing a gentle curve to the right through a deep cutting, enter a short tunnel, the only one on the line, and not more than about 300 yards in length. The cutting continues for some distance beyond this tunnel, but a little past Adswood-lane it emerges, and the line takes a course almost south-west.

The first six miles, the distance between Stockport and Wilmslow, consists of alternate cuttings and embankments, and on either side several objects of interest present themselves. About two miles from Stockport the line crosses, at a considerable elevation, by means of a viaduct of five arches, a stream called Ladybrook by many, but more generally known by the name of Meckerbrook. From this part of the line the country to the right presents a flat uninteresting appearance, but on the easterly side of the rails the Derbyshire hills, of which Kinder Scout is perhaps the most prominent, form a striking feature on the extreme verge of the horizon, whilst nearer the eye are some varied and pleasing landscapes, in which the churches of Marple and Mellor are discerned, and within a short distance of the line is Bramhall Hall, late the residence of Admiral Sir Salysbury Humphreys Davenport, K.C.H., but now in the occupation of Robert Sharp, Esq. After passing under Gill-lane and Handforth bridges, and little more than a mile before we arrive at Wilmslow, a glimpse is obtained from the Dean viaduct of Handforth Hall, the residence of Samuel Cooper, Esq., and of the print works of Messrs. Cunliffe, Simmons, and Co. The Dean viaduct is a fine substantial erection of 11 arches across the river of that name at Dean-row, and near it, a little to the east, are the old paper mills formerly worked by Messrs. Saxon and Royston, but now undergoing the necessary alterations in the hands of Messrs. Cunliffes, Simmons, and Co., to render them available for bleaching purposes. A short but heavy embankment from hence brings us upon another stupendous erection, across the river Bollin, but slightly inferior to that at Stockport over the Mersey, and called the Bollin viaduct.

Though the works of the viaduct approach in magnitude those at Stockport, yet the stream is considerably inferior. It is said to be formed principally of three waters which take their rise in Macclesfield forest, the foot of Shutlingslow hill and the Hall of Ridge, and after a course of about 20 miles, in which it passes through Wilmslow, empties itself into the Mersey, at Rixton, a little below Dunham. But though the waters of the Bollin are second in magnitude to those of the Mersey at Stockport, the vale through which it passes is of a much more pleasing and interesting character in its scenery, of which the viaduct gives a noble view. The very ground over which it passes possesses a high degree of interest to the antiquary, for in addition to spanning the river here, the viaduct runs across the site where till recently stood the ancient mansion known by the name of Bollin Hall, supposed to have been erected somewhere about the close of the 15th century, when it was the residence of Sir William Booth, from whose family it passed to the Stamfords. But "Le Bolyn" was a name known before this, for the late mansion is said to have been on the spot occupied for some centuries before by a building of the same name, and anciently the seat of the Fittons. Drawing his hand across the organ of veneration, the antiquary will regard with scarcely less interest several other objects which present themselves in this fine landscape. On an elevated spot to the west, and occupying the left bank of the Bollin, is the time-honoured church of Wilmslow, over some parts of which more than five centuries have rolled, the neat and modest-looking little town, which has taken its name (we say taken its name, for the church and churchyard, we are told, are all that ever existed of Wilmslow proper), clinging around it in rustic simplicity and repose; while still higher to the west, on the other bank of the river, and near the junction of the Dean with the Bollin, is Pownall Hall, another ancient seat of the Fitton family, from whom it is said to have descended to Robert de Pownall in the 14th century, and from the Pownall family to the Newtons, of Newton. In the early part of the present century, however, it was alienated, and in 1812 was rebuilt. It is a handsome stately erection of brick, and is now occupied by John Pownall, Esq. Not far from this, south-west of the town, is Hawthorne Hall, an ancient mansion, built of brick, and said formerly to have belonged to the Lathoms of Irlam, but now unoccupied. On the west side of the bridge also we have a view of the rectory, the residence of the Rev. William Brownlow, and further to the right Fulshaw Hall, now the residence of Captain Dewar. On the north of the bridge the landscape is varied and extensive, giving a view of Barton Bridge, and, still further in the distance, the blue hills of Derbyshire. The viaduct is built with a slight curve to the right, and is of great height. It consists of 11 arches of about 50 feet span. Reverting for a moment to the ancient building which we have mentioned as having been removed to make room for this viaduct (Bollin Hall) we were informed that a curious and valuable relic of ancient times was found in digging up the foundations, being a massive brass key of about four inches in length. In the interior of this hall it is said there was an old Roman family chapel, adorned with some curious oak carvings; it will pain the heart of the antiquary to learn that these precious relics of monkish times have been sacrilegiously committed to the flames!

Turning eastward to pursue our course along the line of railway, the next feature in the landscape, directly before us, is a dark abrupt eminence at about two miles distance, in which we recognise the far-famed vicinity of Alderley Edge. The only buildings of note we pass in the interval are White Hall, the residence of Mr. Massey, a farmer; Riley Hall, the residence of Mr. Lowe, and Chorley Hall, a very ancient mansion, formerly the seat of the Handfords of Chorley, afterwards of the Davenports, and subsequently, about the middle of the last century but one, it is said to have become the property of the Stanley family. It has a very antique appearance, being partly of stone and partly of timber, with bay windows and pointed doorways. It was till lately surrounded with a moat and approached by a narrow bridge, but the water has now been drained off. It is said to have one of those old spacious halls in the interior so common to the residences of the richer gentry of Cheshire centuries ago, and that it was once a place of some note may be judged from the fact that a court baron was held in it, the form of which is still persevered in, though its powers have perhaps nearly decayed. But we are stopping too much to particularise: the reader will scarcely have time to notice all these things in the brief space of time during which a railway carriage will fit before them.

But we are now arrived at the station, close by the foot of Alderley Edge, and the traveller whose business is not very urgent will scarcely fail to get down for the sake of a ramble through the village and over the Edge. We have already spoken briefly of the attractions of Alderley Edge as a place for Whitsuntide and summer excursions, and whether we regard it for the romantic and beautiful scenery it presents to the eye, or connect it with the traditionary lore which has thrown a spell over almost every inch of the soil, it will always be a place of interest to the traveller, and of resort to the curious. If you have not attached yourself to a pic-nic party, you will do well, on striking into the village, which is to the left of the line from Manchester and Stockport, to give Mr. Fletcher, "mine host" of the Trafford Arms, a call, and order some refreshment against your return, ere you venture on the Edge, and the stranger would not have to blame himself afterwards if he should also be prudent enough to provide himself before starting from hence with a guide well acquainted with the locality. About the pleasantest walk from here to the Edge is the one almost directly opposite the Trafford Arms, and which runs out of the Macclesfield road at right angles. Pursuing this lane for a short distance, a narrow winding path leads from it on the left into the plantations which cover the sides of the steep ascent. A few minutes' walk in this direction brings us to a considerable elevation, looking to the north-west, from which the timber has been cleared, and where, turning to look behind, we for the first time begin to have an idea of the beautiful landscapes of which the Edge gives

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a view. Still further up you come upon the brink of a sudden and abrupt bluff which looks to the north, the precipitous side of which is covered with gorse, except here and there where the bare and rugged rock peeps out, and almost gives a chill to the blood as you bend to look over at the fearful depth to which a false step might hurl you below. From this point the beauty of the prospect is beyond description. From the little hamlet of Hough, which lies in quiet repose almost at your feet, the giddy eye gains relief as it rises to the more distant objects, and rests upon the green map of nature which stretches out before you—for map it is, such as no hand but Nature's ever formed; and for miles in the distance every hedge-row, streamlet, road, and undulation of the ground, may be distinctly traced. Nor need you look in vain for the distant town and the mountain ridge. Marple, Mellor, Stockport, Manchester, are all in view, with the curling smoke of their lofty chimneys—looking much more pleasing in the landscape than when seen more nearly!—whilst behind them are faintly seen, kissing the clouds with their misty tops, the bleak hills of Yorkshire, Lancashire and Derbyshire. "Oh, what a beautiful treat," said our guide, "it is to come here in the early mornings of July, just when the dew and the mists have cleared off, and the perfume of the new-mown hay ascends from the vale beneath, and the lark and his brethren of the feathered tribe first warble forth their notes!" Thus saying, he stepped on a few paces further, and putting his foot (or rather toe, for there was only room enough on which to lodge the forepart of the foot) on some rough time-worn steps in the sides of the rock, and laying his hands on the projecting points above, he sprang upon a still more elevated spot than that we had attained before, and presently we were on the part of the Edge called Castle Rock. We will not stay to speak of the varied and extensive landscapes seen from hence, but pursue the rising ground till we attain the summit, where stands the beacon tower, a square rudely-built edifice, partly of stone and partly of brick, terminating in a point about 20 feet high, and washed over with lime, probably erected as a landmark. There is nothing worthy of remark in the building itself, and its only use seems to be to point out the highest point of the Edge. It stands on a green mossy mound, disfigured only by the rude hand of visitors, who with the self-love which so generally prevails amongst our countrymen, have been anxious to leave some token of their presence behind, and have cut their initials in it.

The view from this part embraces three entire points of the compass (and by crossing the Edge to a little distance you have the remainder), without a single object of sufficient altitude to interrupt the view for many miles. Turning to the east you have a view of 30, and in some places 40 and 50 miles, terminating in the hills of Derbyshire; the Yorkshire and Lancashire hills to the north-east and north; of the Mersey and its shipping on the west, with Dunham Park, Knutsford, the Knowsley hills, Mobberly, and other well-known places, nearer the foreground of the landscape; and the Welsh and Shropshire hills, among which are the Clwydian range, to the south-west and south. This latter view includes many well-known places of interest, including Delamere Forest, Beeston Castle, Rivington Pike, Frodsham Head, &c. A slight walk towards the south-easterly point of the Edge discovers Macclesfield, some of the more distant hills of Cheshire below Congleton, including Mow Cop, and others to the point where the range is taken up by the Staffordshire ridge of hills, on which the most conspicuous are Wolstanton, Fenton Park, and Talk-o'th'-Hill. Kinderton Common, celebrated as having once been a great Roman station, is also visible here; and from the beacon the whole length of the new railway may be seen from Crewe to Manchester.

[It is understood that the line will be further opened early in May. A letter on this subject appeared in our last number.—Ed. R. T.]

FOUR-WHEELED AND SIX-WHEELED ENGINES.

(From the *Liverpool Standard*, April 15.)

On Tuesday evening the monthly meeting of the Polytechnic Society took place at the Royal Institution, and was most respectably, but not very numerously, attended. The President, John Grantham, Esq., occupied the chair. The only subject for the evening was a communication "On the Comparative Merits of Four and Six-wheeled Locomotive Engines."

Mr. Maitland, on being called on by the Chairman, read his paper, in which he strongly advocated the four-wheeled in preference to the six-wheeled locomotives. The subject has long interested engineers of railways and others, and its discussion has for some months occupied a prominent place in several of the scientific and mechanical journals of the metropolis, but in which there still exists a considerable difference of opinion. He began by noticing the importance of the subject, on account of its connection with the economy attainable in the locomotive department, and afterwards glanced at the various improvements which have taken place in the construction of locomotive engines. He then stated, that all such engines at present in use might be divided into two classes—1st, the six-wheeled engine, having external bearings, with an external frame and a square fire-box, generally termed Mr. Stephenson's engine; and, 2nd, the four-wheeled-engine, having internal bearings and internal frame, and a circular fire-box, generally termed Mr. Bury's engine. The questions, said Mr. Maitland, which naturally arise with reference to these two, are—Which has the preference in regard to cost? which possesses greater facilities in regard to mechanical construction? which one is better adapted to move round curves? which is most economical in regard to repairs? and which is safest in cases of accident? Mr. Maitland then entered into a scientific disquisition on each of these points, and, without adverting to any abstruse theories, but confining himself simply to matters of fact, came to the conclusion, that in each case the four-wheeled is preferable decidedly to the six-wheeled engine.

The President (Mr. Grantham) addressed the meeting at some length. He congratulated the society on having subjects of great national interest brought before it—all matters connected with the advancement of railways he considered were of this nature. He would reply to Mr. Maitland's arguments in the order in which they were introduced, but he must first explain a very common error into which the public are led while discussing the comparative merits of four and six-wheeled engines. Inside bearings and round fire-boxes are by many persons supposed to be alone applicable to the former, while outside bearings and square fire-boxes are supposed to be essential to the latter. He need not say how erroneous this opinion is, but till men divest their minds of this impression the subject must remain undecided—till this distinction is made all the lengthened papers in the *Railway Times* and *Railway Magazine* stand for nothing. There was no reason why the square fire-box and the outside framing might not be applied to the four-wheeled engine, or the round fire-box and inside framing be adapted to the six-wheeled engine. Such changes had been made, but were not general. For his part he was inclined to prefer the round fire-box and inside framing. The subject, however, for discussion at the meeting was simply as to the comparative merits of locomotives having four and six-wheels. He had been engaged in the construction of several of each description, and had of course frequently travelled on them; and from his own observation he was led to the opinion that engines with four wheels were more unsteady than those with six wheels, and that this defect more than counteracted all the advantages to be derived from the saving in friction of the extra wheels. He thought the appearance alone, as exhibited by the drawings, even to an unpractised eye, would strengthen his arguments in favour of six wheels. Some serious accidents had happened to four-wheeled engines, that he believed would not from similar causes have occurred to six-wheeled engines. He did not allude to the collisions that had taken place on various occasions; all engines were alike endangered from those casualties, but he alluded to those cases in which no satisfactory reasons could be assigned. The comparative cost of four and six-wheeled engines of the ordinary construction is, as Mr. Maitland stated, about 20 per cent. in favour of the former; but this difference arises chiefly from the outside framing and the copper fire-box, and does not materially depend on the number of wheels. He would not say anything as to the comparative cost of repairs, but would leave this subject to the Directors of Railways. He might, however, state it as his decided opinion, that the first consideration for Directors is, which plan will insure the greatest safety to those who unsuspectingly place themselves under their protection. Mr. Grantham concluded by expressing his conviction, that as a separate question, the principle of six wheels was superior to four.

An interesting debate ensued, in which Mr. Kennedy, partner to Mr. Bury, Mr. R. Crosbie, and several members took part.

Mr. Smith said, he had not before that evening given much attention to the subject, but from what he then heard, he thought the question of framing and fire-boxes quite distinct from that of the number of wheels, and he could not see that any good result would ever be obtained until the discussion was confined to each question separately.

The following letter has since appeared in the same journal:—

Sir,—In your account of a late meeting of the Polytechnic Society, at which one of its members read a paper "On the Comparitive Merits of Four and Six-wheeled Carriages," another member, whose leaning was in favour of carriages with six wheels, on account of the unsteadiness of those having four only, is reported to have said, that "the defect of unsteadiness more than counteracted all the advantages to be derived from the saving in friction of the two wheels." I beg leave to ask, whether friction is really increased by two additional wheels? whether it be not a fact, that weight (surface, velocity, and everything else being alike) determines the amount of friction? and whether, when the weight of a carriage and its contents is thrown upon six wheels instead of four, matters are not balanced by the weight on each wheel being proportionably lessened? There appears to be a very common misapprehension on this point. With similar views many practical mechanics reduce axles to a minimum, believing that, by a decrease of their diameters, they also diminish friction; and mischief is sometimes the consequence of this error. It should be remembered that a brick is as easily moved on its side as on its edge. Resistance may no doubt be increased by enlarging an axle, by diminishing leverage in some cases, and the effect of momentum in others; but this is an obstruction requiring separate consideration. If my view be erroneous, I shall be glad to be set right, and kiss the rod; if correct, I shall flatter myself that I have deserved well of my country.

I am, Sir, yours, obediently,

M. A.

Liverpool, April 15, 1842.

German Railways.—The *Frankfurter Gazette* states, from Vienna, April 10, that since the journey of the Governor of Poland to St. Petersburg, the Polish Government has redoubled its efforts to urge on the railway which is to advance to the Austrian frontier. It appears also that the journey of M. Steinkeller to Berlin and Hamburg, to make financial arrangements, has been attended with satisfactory results. Two thousand workmen are to arrive in a short time from Russia, and materials are collected from all sides. In Silesia, also, the railway to the frontier of Austria is advancing rapidly.

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THE GRAND JUNCTION RAILWAY COMPANY AND THE POST-OFFICE.

THE following extract from the recently printed correspondence, will be found noticed in another page:—

To J. Wilson Patten, Esq., M.P.

Sir,—The question which I have now the honour to submit to you as umpire, arises out of an inquiry referred to Lieutenant Harness and myself as to the price to be paid by her Majesty's Postmaster-General to the Grand Junction Railway Company for conveying the mails on the Chester and Crewe Branch Railway. I need not observe that Lieutenant Harness and I, acting as arbitrators in this case, have entertained somewhat different views, and hence the necessity of referring it ultimately for your decision.

Before proceeding to show on what ground it is that I, as arbitrator, vindicate and support the claim made by the Grand Junction Company, it may be necessary to consider the peculiar position of that Company in reference to the traffic on the Chester and Crewe line. Before the establishment of that line, and up to the time when the Post office notice came into operation, the Grand Junction Company was in possession of all the Irish passenger traffic along the entire distance of their line to Liverpool; the natural or legitimate traffic of the branch being carried on by day trains, as it is still obliged to be done, notwithstanding the extra trains required only for the Post-office service. The object, however, of the Postmaster-General giving that notice, was not only to require the Company to put on trains for carrying the mail bags, but (as he at the same time determined to start the mail steam-packet from the Cheshire shore of the Mersey at Birkenhead) to compel the Company to transfer some of the Irish passengers from the parent line on to the branch, although unfortunately he left with the Company the necessity of continuing as before the mail train to and from Liverpool, as well as the day trains to and from Chester; thus, in effect, compelling them, as regards the Irish traffic, to run two trains by different routes for one and the same traffic, one only being necessary, as far at least as the Company were concerned; and, as regards the Chester traffic, compelling them to run trains which were uncalled for.

In bringing this matter before you, I have two objects in view; firstly, to submit to your consideration whether I might not be right in considering the Company fairly entitled, by reason of this division and diversion of traffic, to have these Chester and Crewe mail trains considered as special Post-office trains, the total cost of which, together with a reasonable amount of profit, should be paid by the Postmaster-General; and secondly, and more especially, because I understand it is the intention of Lieutenant Harness to charge the Company with throwing obstructions in the way of passengers using or wishing to use the branch line, which he assumes to be the fact, for the purpose of basing upon that assumption an opinion that therefore the Company ought to be paid little or nothing for carrying the mails now in question.

In the first place, if the Company be not entitled to ask for compensation for the loss of trade consequent on their being compelled to run these mail trains *via* Chester, without any necessity whatever, unless for the Post-office, it must be on the assumption that the Chester line being opened, it should (notwithstanding its ownership) be looked upon as an independent and competing line to the Grand Junction. If, then, this view were to be taken, it would inevitably and clearly follow that all the expenses of working the Chester and Crewe, must, for the present purpose, be calculated on the assumption that it should derive no advantage in that respect from its connection with the Grand Junction line, its competitor. My case, therefore, would be confirmed rather than damaged if this view were to be taken. It is difficult, however, to separate the expenses of the two lines, particularly in the item of locomotive power; and it will be for you to say, on a careful consideration of the whole circumstances, what allowance should be made on either view of the case; that is to say, either as considering the Chester and Crewe as an independent and competing line (notwithstanding its ownership), or as part of the main line, such part being made by the Postmaster-General almost distinctively expensive, as regards working, to such main line.

I should not have alluded to the charge made against the Company, as to obstructing the trade over the Chester and Crewe, (conceiving the utter improbability, on grounds of self-interest, of such a scheme, as a sufficient answer to such an allegation,) had I not been assured of the intention of Lieutenant Harness to bring it before you as his ground of objection to the Company's claim on the present occasion. In doing this, however, it becomes my primary duty to protest most emphatically against any statement being given to you calculated to prejudice the Grand Junction Company, unless it bears upon the performance of the service required of them in the Post-office notice before referred to, and with which alone you and we have to deal.

I believe the late Postmaster-General even called upon the Company to run their engines and carriages from Chester along the Birkenhead Railway to Birkenhead; which for certain reasons (I suppose valid) they have not done, although they have fully complied with all the demands which he was authorised by Act of Parliament to make. Whether, however, the Postmaster-General was entitled to make such a demand, or whether the Company was right in refusing it, is not, I must again say, within the limits of our present inquiry, for it is not mentioned in the notice submitted to us; and we might, with equal reason, take up any other disputed question as to the Company's mode of conducting their business. I will only say that I think it would be difficult to find in the Act of Parliament any clause on which such a demand could be sustained, even supposing it were in itself as reasonable as it in fact appears to the contrary. I can well understand that it would be very desirable to the Post-office that their new steam-packet from Birkenhead should have a large number of passengers by these trains, in order to make up for the loss it sustains by not starting as heretofore from Liverpool, and to lessen in that way the heavy extra expense which I understand has been the consequence of the new system; but in this light, if put forward by the Post-office, they must, as I said before, be viewed as competing carriers with the Grand Junction Company, and they therefore cannot be considered fairly entitled to exercise any control over the passenger arrangements of the latter; the only object of such control, if obtained by the one competitor, being to injure the other, and to prevent the competition, though the public gain by it. Viewing the matter in this limited, and, as I contend, objectionable way, each party as carriers are entitled to use all legitimate means for their own due protection, and the Mails on Railways' Act never could have been intended to give the Postmaster-General a power by which he could so materially prejudice the right of any Company to whom he might choose to oppose any Post-office interests.

I will only say further on this point, that in fact the Company do not offer any obstruction to the traffic in question, and that (as they believe) the only reason why more of the Irish passengers do not abandon the old route in favour of the new, is, that experience has already shown that it is not worth their while in any point of view.

The real questions then before us are, as I submit,—Have the Grand Junction Company complied with the terms of the notice, and to what compensation are they entitled in respect of it?

Lieutenant Harness and I have had the undisputed testimony of the Company's Secretary, that from the time the notice was received, to the present moment, there has not been a single complaint of a train being late, and therefore we are entitled to consider that the service has been well and faithfully performed.

On reference to the notice (which is dated 9th June, 1841, and signed "Lichfield," and of which a copy is herewith sent), you will find that two departures from Crewe, and two from Chester, are required every day, and in pursuance of that notice two second-class carriages have been fitted up, as ordered by the Post-office, as vans for their special use, conveying not only the bags, but also such servants of the Post-office as the Postmaster-General may choose to send in charge of them.

I may as well just observe that if it is urged that two-thirds of each of these vans are used, it is replied, that as the Company does not carry second-class passengers by these any more than by their other mail trains, the remaining part of the carriage is of no use to them whatever.

The times of departure are—

	H.	M.			H.	M.
From Crewe at	4	16 a.m.;	to arrive at	Chester at	5	16
Ditto ditto	5	16 p.m.;	ditto	ditto	6	16
Ditto Chester at	4	15 a.m.;	ditto	Crewe at	5	15
Ditto ditto	8	1 p.m.;	ditto	ditto	9	1

The length of the line is 21¼ miles.

It appears from the above, that a train is required to start from each end of the line at the early hour of a quarter-past four in the morning. This requires the service of two engines with tenders, and two sets of attendants (enginemen and firemen), and thus the night expenses are very unusually large in proportion to the work done.

The passenger receipts by the four mail trains have averaged only 2*l.* 6s. 4d. per train, showing that they are not of the slightest value to the Company, but much the contrary; and even this trifling amount of traffic, it is most important to remember, is traffic which the Postmaster-General by his new arrangements has diverted from the main line, the Company being still obliged to continue to run all the trains they formerly did on the branch, notwithstanding the Post-office arrangements. It was shown to Lieut. Harness and me as arbitrators, that the expenses of this Chester and Crewe branch are greater than the entire receipts, even when all the passengers by mail trains are calculated at 6s. 6d. each. These expenses, nevertheless, have by much arrangement been kept down to 4s. a mile run (exclusive of night expenses, which are incurred specially and exclusively for the Post-office service), which is considerably lower than the expenses on the main line.

This, however, evidently arises from the connection of the two lines, the use of the great establishments of the trunk being extended to the branch; without this advantage the expenses, in all probability, would amount to 5s. per mile. In other words, it would cost the Post-office, if they did the work themselves, at least 5s. per mile; and the Company may therefore fairly contend for the latter amount, on the present occasion.

Since there is one carriage only attached to the Post-office vans of each of these mail trains, it is fair to charge one-half (at least) of this expense to the Post-office, and the account will then stand thus:—

86 miles, at 2s. 6d.	£10 15 0
Special expenses (admitted by Lieutenant Harness) and applicable to every view of the case	1 12 0
Making, without profit, per day	£12 7 0

A profit, however, the Company are certainly entitled to, as was admitted practically in the debates on the Mails on Railways' Bill; and the amount to be allowed for this profit, in addition to the 12*l.* 7s. per day, will remain for your consideration.

There is another way of making an estimate of the service for which you are now to award compensation, which (although the most unfavourable for the Company) I wish to bring before you, viz., to allow only 4s. per mile, and the extra expenses, 1*l.* 12s. per day, and to charge the whole of this to the Post-office, giving them credit for the passenger traffic, and allowing the Company such fair amount of remuneration or profit as you may think right.

In this view the account would stand thus:—

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36 miles, at 4s.	£17	4	0
Extra night expenses	1	12	0
	£18	16	0
Less passenger receipts on four trains 2*l.* 6s. 4d...	9	5	4
	£9	10	8
Toll 1½d. per ton per mile, on four tons, at 6d....	2	8	0
	11	13	8
Amount of profit, to be fixed by you, per day			
Total per day.....			£

Whichever of these modes be adopted, it cannot, I think, be said that either of them is unfair, unless indeed it be that a sufficient allowance is not made to the Company in the item of 2*l.* 3s. per day, or 784*l.* per annum, which is all they would get in respect of these four daily and nightly trains, to enable them to support a railway which has cost 400,000*l.*

If it be necessary to look for a precedent by which to guide us in this inquiry, there is the case of the Lancaster and Preston Railway, which so nearly resembles this that I cannot omit to mention it.

The number of trains on that line is four, the precisely corresponding number to those now under discussion. The down mails leave Preston at 8 A.M. and 8½ P.M., and the up mails leave Lancaster at 2 A.M. and 5½ P.M. These hours are far more favourable than those on the Chester and Crewe line; and the receipts of the former Company are more than double those of the mail trains on the latter. The price fixed by Lieut. Harness and myself for that service, on a line which is a mile shorter than the Chester and Crewe, exceeds the sum now demanded by the Grand Junction Company, and therefore, if precedent is to go for anything, I may most fully assure myself of your acquiescence in my opinions on the present occasion.

Whether, therefore, we appeal to cases already decided (and that too by the very same parties), or to the actual expenses necessarily incurred in working the trains now under consideration, there appears a most unusually strong justification for the claim made by the Company, and which, I confess, I cannot but more than vindicate and support, as I stated in the first instance.

That claim, made, I know, after much consideration, is founded, I must presume, on a liberal interpretation of the Post-office Act; and certainly with no view to extravagant profit. It is supported by the facts which I have endeavoured to bring fairly before you, and if you think that in giving to the Post-office the benefit of all the passenger receipts, or in not having put down a sufficient sum for toll, in other words, profit or remuneration to the Company, I have neglected claims which the Company might in fairness have made, then you will, I trust, make such additions as appear to you reasonable and just, for I do not think a Company ought to suffer for having tried to avoid a dispute by naming a sum less than, upon deliberate inquiry, would clearly appear to be fully justified.

The claim made by the Directors is 12*l.* per day, and I have gone far enough, I think, to prove that they are more than justified in that claim to its full extent. It would be by no means difficult to show that they are entitled to more; and having generally indicated in what way I think them so entitled, I leave the matter in your hands.

Permit me in conclusion to state, that notwithstanding your recent decision in another case, the charges made by the Grand Junction Company for special trains, as quoted by Lieut. Harness, have not been sufficiently explained; and that should those quotations at all bear on the question now brought before you, I must beg that you will afford me the opportunity of giving the further explanations which are needful.

(Signed) JOSEPH LOCKE.

London, November 6, 1841.

THE ANTI-SUNDAY TRAVELLING AGITATORS.

To the Editor of the Railway Times.

SIR,—In reference to your inquiry, in last Saturday's *Railway Times*, as to what offence Bailie Bain had been guilty of that could expose him to the pious thunders of the *Guardian*, I have great pleasure in informing you that the worthy Bailie has committed no new crime whatever, but that the *Guardian* discovered only the other day a little bit of inconsistency in the Bailie's conduct, which most other people had been long aware of.

At a late meeting of the Presbytery of Glasgow, Mr. Bain's name appeared in a list of Elders proposed, by one of the "holier-than-thou" members of that reverend court, for election as representative of the Presbytery in the ensuing General Assembly. As the evangelical, or, as they are sometimes called, the wild, members of Presbytery constitute the immense majority of the court, no opposition was attempted to the election of their nominees as members of Assembly; but Mr. Smith, an Erastian or common-sense divine, thinking that he should at least know what sort of people were elected, took occasion to inquire who Mr. Bain was, and on being told that he was Bailie Bain of Glasgow, inquired further whether that gentleman ran the mail coaches on the Sunday. On this question being asked, several members on the wild side of the court immediately rose, and with great vehemence protested that they had never before heard such scandalous insinuations thrown out against the character of their pet Bailie Bain—declaring at the same time that, if any such charges could be established against him, they would on no account send him as their representative to the Assembly. Ultimately the Bailie was elected, on the understanding that, if it should be found on inquiry that he actually does run the mail on Sundays, the Presbytery should refuse him the necessary certificate to enable him to sit in the Assembly.

Of course the seclusion from the world of the Editor of the *Guardian*, and his pious friends in the Presbytery, is such that they never heard before of Bailie Bain's alleged inconsistency; but several malicious people assert, nevertheless, that they had heard some such reports, but were willing, in the exercise of Christian charity and forbearance, to overlook these minor defects of the Bailie's character, in consideration of his pious and ardent zeal against Sunday travelling, at the Railway Board.

I am, Sir, your obedient servant,
GLASGUENSIS.

Glasgow, April 20, 1842.

GREAT WESTERN RAILWAY.

To the Editor of the Railway Times.

SIR,—The following calculation will show the amount of receipts on the Great Western line during the last 16 weeks, and also the amount required to be taken in the next 10 weeks, in order to equal the amount at the last meeting, out of which the dividend of 6*l.* per cent. was declared. Taking into account the 35,024*l.* minus on the 16 past weeks, and the improbability of the amount being made up by any increase of takings that can be rationally calculated upon during the 10 following weeks, I would ask, where will our 6 per cent. dividend be for the present half-year? And notwithstanding the expenses were made to be only 37 per cent. on the last half-year, I have some misgivings as to the future, especially when I recal to mind the following sentence, extracted from the letter of Mr. Pease which appeared in the *Railway Times* of March 26, 1842, page 350, and who says, "I know the difficulties that Directors have, when railways are just completing, to ascertain, in the mixed state of the working, what belongs to the formation of the line, and what properly appertains to the expenses of working the traffic; *indeed the perplexity is so great that I pay little attention to these half-years' accounts of expenses, for the first* 18 *months or two years after the opening of the line.*"

Gross receipts for 6 months ending 31st December, 1841		£337,352
Which is equal to a weekly receipt of ..	£12,975	
From 31st December, 1841, to 17th April, 1842		167,868
Which is a weekly receipt of	10,786	
Weekly difference	£2,189	£169,484

2.189 × 16 = 35,024 less on the 16 past weeks of this half-year than the average weekly receipt of the last half-year; 169,484 divided by 10 weeks, being the remainder of the present half-year, gives a weekly amount of 16,791 to be taken to equal the sum of 337,352*l.*, the last half-year's receipts. Is it, I ask, probable, that such a sum will be taken, and if not, where is the 6 per cent. dividend?

VIGIL.

Bristol, April 25, 1842.

EASTERN COUNTIES' RAILWAY.

To the Editor of the Railway Times.

SIR,—A bet having been made in the west of England that one-half the coaches were taken off the road along the line, being 17½ miles of the Eastern Counties' Railway, the bet was decided by Mr. Nelson, book-keeper at the Bull and Mouth, Aldgate, giving a statement of the coaches now running from London through Brentwood. The following are the names of the coaches:—the *Star, Times, Phœnomenon, Shannon, Wellington, Bury, Burnham, Blue, Sudbury, Chelmsford coach, Blue coach, Telegraph, Mail;* four only being put on the line—the *Colchester, Coggeshall, Braintree, Maldon.*

Strange the Eastern Counties' Railway Company should not have had their line open before this, with such an immense traffic ready to be put on it, the proof-traffic being amongst the largest of any in England. This hint, I trust, will not be lost on the shareholders, being truths, and profitable truths, to them.

I am, Sir, yours, &c.,
A LOOKER-ON.

Cheltenham, April 28, 1842.

HULL AND SELBY RAILWAY. — In common with many of our contemporaries we were last week led into an error with respect to the Hull and Selby Company, which the following paragraph from the *Hull Advertiser* will explain. *Our* account was copied (and acknowledged) from the *Yorkshireman*:—"We were not a little startled [says the *Advertiser*], when we glanced at the *York Courant*, to find that what was called an annual meeting of the Hull and Selby Railway Company had been held in the Town-hall here on the 2nd inst. (April of course), Richard Tottie, Esq., presiding, in the absence of H. Broadley, Esq., M.P. Our first impression was, that we had been guilty of an unaccountable oversight in not noticing a local meeting of such importance; but on further examining the proceedings, we were not less astonished to find that it was a resuscitation, in the shape of abstract, of the sayings and doings of the *bona fide* annual meeting held here on *Saturday, the 26th of February last*, and reported at considerable length in our columns in the subsequent publication. We are at a loss to divine the reason for our contemporary thus reviving an oft-told tale (for a notice of the meeting went the round of the local and metropolitan press interested in the matter), and giving a more recent date as to the time when these sayings and doings took place. We should not have noticed the matter had the *news* been confined to the *Courant*, but having since seen the erroneous statement copied into other papers, and it even appearing so recently as yesterday in the *Midland Counties' Herald* (Birmingham paper), we think it right to give this explanation as to our silence respecting the alleged meeting of the *second of April.*"

DALKEITH RAILWAY.—On Thursday the immense number of 6,661 passengers travelled on the Dalkeith Railway, being nearly 700 beyond any similar day. This, added to the great number who travelled by the Glasgow Railway, and the different water conveyances on the same day, affords another instance of what has been observed elsewhere, that increased facilities and variety in outlets for travelling increase the demand for it. Much credit is due to the different parties who furnished a healthful recreation to such numbers of the working classes; for the extraordinary expenses on such occasions generally outrun the remuneration. — *Caledonian Mercury.*

RAILWAY SHARE-LISTS.

The London Prices are supplied by Mr. Wetenhall; the Liverpool by Mr. C. J. Townley; the Edinburgh (marked *) by Mr. R. Allan; and the Glasgow (marked †) by Mr. J. Watson.

Length Rail.	Miles opened.	No. of shares	Am. of Share.	Amt. paid up.	NAME OF COMPANY.	London. M.	Tu.	W.	Th.	Fri.	S.	Liverpool.
15	15	28000	25	25	Arbroath and Forfar	..	..	..	..	..	..	..
7	7	2500	20	20	Aylesbury	..	..	..	..	..	..	..
....	....	680	25	25	Ballochney	..	83†	..	..	..	..	..
48½	48½	6300	100	100	Birmingham and Derby	..	..	..	..	..	..	..
—	—	6300	33⅓	25	Ditto (*Thirds*)	..	..	..	..	..	..	..
55	55	9500	100	100	Birmingham and Gloucester	56	..	..	..	..	..	..
—	—	10000	17½	17½	Ditto (*New*)	..	..	..	..	..	..	..
10	10	7000	50	45	Bolton and Preston	..	..	..	..	..	..	..
25	25	6000	50	50	Brandling Junction	..	..	..	..	..	..	..
76	33	15000	100	70	Bristol and Exeter	..	..	43	..	..	..	..
27½	....	8000	50	19	Bristol and Gloucester	..	..	..	..	..	..	..
—	—	.....	....	2½	Ditto (*New*)	..	..	..	..	..	..	..
14½	14½	5000	50	50	Chester and Birkenhead	..	..	..	..	..	..	..
—	—	5000	25	20	Ditto (*New Shares*)	..	..	..	..	..	..	..
42	18	7500	100	72½	Cheltenham and Gt. Western	..	19	20	18½	18½	18½	..
36	36	3000	100	100	Clarence	..	..	..	..	..	..	..
32	....	6000	75	27½	Dublin and Drogheda	..	..	..	..	..	..	..
73½	....	8000	100	7½	Dublin and Kilkenny	..	..	..	..	..	..	..
6	6	2000	100	100	Dublin and Kingstown	..	..	..	..	..	..	..
....	....	4000	25	25	Dundee and Arbroath	22½*	22½†	..	..	..	..	..
10½	10½	800	50	50	Dundee and Newtyle	..	..	..	..	..	..	..
....	....	800	100	100	Durham Junction	..	..	..	..	..	..	..
16	16	2040	50	50½	Durham and Sunderland	..	..	..	..	..	..	..
—	—	1020	30	30	Ditto (*New Shares*)	..	..	..	..	..	..	..
26	17½	64000	25	23	Eastern Counties'	..	..	..	9⅞	..	..	9⅞
—	—	.....	....	2½	Ditto (*New*)	5⅞	..	5⅛	5⅛	5⅛	5⅛	5⅛
—	—	64000	8½	8½	Ditto (*Debentures*)	11⅜	..	..	11⅜	..	..	11⅜
46	....	18000	50	50	Edinburgh and Glasgow	53*	54	54½	54	54½	54½	53½
....	....	1200	50	50	Edinburgh and Dalkeith	54*	..	..	..	..	..	..
....	....	1200	50	50	Ditto (*New Shares*)	..	..	..	..	..	..	..
....	....	2000	25	25	Edin., Leith, & Dalkeith Br.	10*	..	..	..	..	..	..
....	....	5000	20	20	Edin., Leith, & Newhaven	3*	..	..	..	..	..	..
....	....	1960	25	25	Glasgow and Garnkirk	40*	40†	..	..	..	..	..
31	40	12500	50	50	Glasgow, Paisley, & Ayrshire	36½*	36½†	..	..	..	..	..
22½	22½	16000	25	25	Glasgow, Paisley, & Greenk.	23*	22½†	..	..	..	..	..
15½	15½	6000	50	50	Gosport	..	..	..	..	..	..	..
83½	83½	10918	100	100	Grand Junction	..	..	..	..	..	185	5½
—	—	10918	50	50	Ditto (*New Shares*)	..	..	..	..	..	92½	25
—	—	5000	25	25	Ditto (*Quarter Shares*)	..	..	..	..	..	..	..
—	—	17627	25	5	Ditto (*Ditto*)	..	..	..	..	..	26	..
74	45	10000	100	100	Great North of England	..	..	..	..	..	87	67
118	118	23000	100	65	Great Western	93½	..	93⅝	94	93½	93½	89
—	—	25000	50	50	Ditto (*New Shares*)	64⅜	..	65	..	65	65	64⅜
—	—	37500	20	4	Ditto (*Fifths*)	10¼	..	10¼	..	..	..	10⅛
18	18	800	100	100	Hayle	..	..	..	..	..	..	..
31	31	8000	50	50	Hull & Sel., or Hull & Leeds J.	..	..	..	..	..	..	40½
20½	20½	5000	50	47	Lancaster and Preston	..	..	..	..	..	..	..
—	—	5000	37½	19	Ditto (*Three-quarter Shares*)	..	..	..	..	..	..	18½
20	20	2100	100	100	Leeds and Selby	..	..	..	..	..	..	..
16	16	15000	50	50	Leicester and Swannington	..	..	..	..	..	..	..
—	—	800	50	50	Ditto (*New*)	..	..	..	..	..	..	..
31	31	5100	100	100	Liverpool and Manchester	..	..	..	..	..	..	187
—	—	12021	25	25	Ditto (*Quarter Shares*)	..	..	..	..	..	..	44

Length Rail.	Miles opened.	No. of shares	Am. of Share.	Amt. paid up.	NAME OF COMPANY.	London. M.	Tu.	W.	Th.	Fri.	S.	Liverpool.
—	—	7968	50	50	Ditto (*New Half Shares*)	91	..	..	..	..	..	90
17	17	2000	100	85	Llanelly Railway and Dock	..	..	..	..	..	..	..
112½	112½	25000	100	90	London and Birmingham	..	..	180	180	..	..	180
—	—	25000	25	15	Ditto (*Quarter Shares*)	..	..	..	37	37½	37½	37
—	—	31250	32	32	Ditto (*Third*)	..	..	..	..	..	..	60
—	—	.....	32	2	Ditto (*New Shares*)	..	..	..	30½	..	..	31
33	33	24000	25	25	London and Blackwall	..	..	..	12½	12½	12½	..
—	—	....	8½	6½	Ditto (*New*)	..	..	..	..	..	..	..
56	56	36000	50	50	London and Brighton	36½	36½	36½	36½	37	37	36½
—	—	.....	10	7½	Ditto (*Loan Notes*)	..	8½	8	8	..	..	..
10½	10½	33000	avr.	13⅜	London and Croydon	14	13⅜	14	14	..	..	..
3⅜	3⅜	43077	avr.	12⅜	London and Greenwich	6	6	5⅜	..	..	..	..
—	—	11136	avr.	18⅜	Ditto *Preference or Privilege*	..	..	..	..	..	..	..
77	77	36000	avr.	38⅜	London and South-Western	61½	..	62½	63	63½	63½	62½
—	—	4200	....	37½	Ditto (*New*)	..	..	..	..	..	..	..
50	50	13000	100	70	Manchester and Leeds	..	..	90	88	87½	87½	..
—	—	13000	50	30	Ditto (*New Shares*)	..	39	..	..	..	..	40
—	—	19500	25	2	Ditto (*Quarter Shares*)	..	6	6½	6½	..	..	6⅜
10	10	6201	125⅛	93	Manchester, Bolton, & Bury	..	..	..	..	..	..	60
40	5	30000	70	40	Manchester and Birmingham	..	..	..	27½	..	..	28
40	7	7000	100	82½	Manchester and Sheffield	..	..	..	..	..	..	..
28	7	4000	50	47	Maryport and Carlisle	..	..	..	..	..	..	..
57	57	10000	100	100	Midland Counties	..	..	..	78½	..	..	79
—	—	10000	25	15	Ditto (*Quarter Shares*)	..	..	..	9⅜	..	..	19½
....	....	1940	25	25	Monkland and Kirkintilloch	..	57†	..	..	..	..	..
61	61	3000	100	100	Newcastle and Carlisle	..	..	..	..	..	..	..
—	—	3606	25	25	Ditto (*Quarter Shares*)	..	..	..	..	..	..	..
7	7	2400	50	45	Newcastle and N. Shields	..	..	..	..	..	..	..
72⅜	72⅜	15000	100	100	North Midland	69	..	67	..	..	..	67½
—	—	15000	50	50	Ditto (*New*)	..	..	..	..	..	..	34
—	—	22500	33⅓	33⅓	Ditto (*Thirds*)	..	..	..	..	..	..	22½
32½	30½	14400	50	45	Northern and Eastern	..	43	..	42½	43	43	..
22	22	6329	75	75	North Union	..	..	..	..	..	..	71
....	....	72000	20	16	Paris and Rouen	17½	17	17½	..	..	..	17½
19	19	3600	50	50	Preston and Wyre	..	..	..	..	..	..	..
—	—	3200	25	25	Ditto (*New Shares*)	..	..	..	..	..	..	..
5½	5½	4000	25	25	Sheffield and Rotherham	..	..	..	..	..	..	..
25	25	2000	100	100	Stockton and Darlington	..	..	..	..	..	..	..
—	—	1000	50	50	Ditto (*Half Shares*)	..	..	..	..	..	..	..
—	—	800	12½	7½	Ditto (*New*)	..	..	..	..	..	..	..
87	67	28000	50	50	South-Eastern and Dover	30	29⅜	29⅜	29½	..	..	30½
34	34	1500	10	10	Stanhope and Tyne	..	..	..	..	..	..	..
8½	8½	1200	50	50	Stockton and Hartlepool	..	..	..	..	..	..	..
27	27	3000	100	100	Taff Vale	..	..	..	..	..	..	..
—	—	660	25	10	Ditto (*New*)	..	..	..	..	..	..	..
15½	....	9000	50	7½	Thames Haven	..	..	..	..	..	..	..
....	....	7500	20	20	West London	..	..	..	..	..	..	..
....	....	.....	....	25	Wishaw and Coltness	38*	38†	..	..	..	..	..
27	27	6700	50	50	York and North Midland	..	94	..	..	..	..	..
—	—	6700	25	15	Ditto (*New*)	..	32½	..	..	..	..	32½
....	....	.....	....	....	.....	..	..	..	..	..	..	..
....	....	.....	....	....	.....	..	..	..	..	..	..	..
....	....	.....	....	....	.....	..	..	..	..	..	..	..

OFFICIAL RAILWAY TRAFFIC RETURNS.

Total amount authorized to be raised by Shares and Loans.	Total amount expended to dates of latest Balance Sheets.	Last dividend at per cent. per annum.	NAME OF RAILWAY. Thus (*) marked carry no heavy goods; and thus (†) do not run trains on Sundays.	Length opened.	Week ending	Number of Passengers.	Receipts. Passengers, Parcels, &c.	Goods, Cattle, &c.	Total.	Mile per Day.	Mile per Week.	For nearest corresponding Week of 1841.	Length then opened.	Index No.
£160,000 0 0	£131,644 16 6	£8 10 0	†Arbroath and Forfar	15	....	..	£	£	£	£	£	£	15	1
1,056,666 0 0	1,043,983 0 0	2 5 0	Birm. & Derby Junct.	48¼	April 23	..	792 13 11	268 17 6	1,061 11 5	3 1 3½	21 9 1½	1,104 8 0	38½	2
1,441,666 0 0	1,392,649 0 0	1 10 0	Birm. & Gloucester	55	April 22	5,476	1,271 10 6	238 7 2	1,509 17 8	3 18 5	27 9 0½	1,358 16 9	53	3
450,000 0 0	434,823 16 2	4 10 0	Brandling Junction	25	April 23	8,366	314 9 3	224 7 8	538 16 11	3 6 3	21 11 0⅔	....	..	4
499,999 0 0	456,663 10 1	....	Chester & Birkenhead	14½	April 22	4,263	402 18 9	51 15 5	454 14 2	4 9 7	31 7 2	417 13 5	..	5
370,000 0 0	340,262 4 4	5 0 0	†Dublin & Kingstown	6	....	..	....	....	....	....	....	....	..	6
140,000 0 0	143,552 5 8	5 0 0	†Dundee & Arbroath	16¾	April 24	4,591½	185 4 7	52 15 7	238 0 2	2 7 4½	14 4 2½	213 17 0	16¾	7
2,133,333 0 0	1,888,242 4 11	1 19 0	*Eastern Counties'	17½	April 24	18,707	....	....	890 12 8	7 5 4⅔	50 17 9⅔	729 16 0	..	8
....	1,283,234 18 7	....	Edinburgh & Glasgow	46	April 23	13,577	1,730 18 11	341 2 5	2,072 1 0	6 8 8½	45 0 10½	....	..	9
833,000 0 0	857,299 14 11	3 10 0	†Glas., Paisley, & Ayr	40	April 23	11,509	658 15 7	296 19 11	955 15 4	3 19 7½	23 17 10	818 16 0	..	10
666,666 0 0	657,532 0 5	4 0 0	†Glas., Pais., & Green.	22½	April 23	9,962	501 14 7	156 14 4	658 8 11	4 17 6½	29 5 3½	757 12 3	22½	11
1,957,800 0 0	2,233,220 8 3	12 0 0	Grand Junction	83¾	April 23	..	6,779 10 8	1,856 12 9	8,636 3 5	9 3 1¼	64 1 9½	8,298 12 0	83	12
1,000,000 0 0	997,147 19 10	4 10 0	Great North of England	45	April 23	..	774 7 6	528 2 8	1,302 10 2	4 2 8½	28 18 10½	1,158 15 9	45	13
6,282,478 2 11	6,282,478 2 11	6 0 0	Great Western	118	April 24	29,666	10,656 3 9	2,294 9 11	12,950 13 8	10 18 7½	76 10 4½	7,737 13 9	88½	14
96,000 0 0	125,000 0 0	....	Hayle	18	Mar. 21	..	....	224 12 6	....	2 1 7	12 9 7	283 5 2	18	15
533,333 0 0	628,919 19 11	3 0 0	Hull & Selby	31	April 24	4,441	530 12 6	429 16 2	960 8 8	4 8 6	30 19 7	643 18 11	..	16
488,000 0 0	435,399 1 2½	3 0 0	Lancaster & Preston	20¼	April 23	2,088	366 9 6	29 18 7	396 8 1	2 15 2½	19 6 8½	473 8 3	..	17
1,832,375 0 0	1,410,000 0 0	10 0 0	Liverpool & Manchester	31	April 22	..	....	....	3,833 2 7	17 13 8½	123 12 11½	4,455 3 8	31	18
5,750,000 0 0	5,724,807 0 0	9 10 0	London & Birmingham	112½	April 23	..	13,275 15 2	3,037 9 6	16,313 4 8	19 10 6	136 13 7	17,027 15 0	112½	19
1,000,000 0 0	1,071,717 4 7	2 0 0	*London & Blackwall	33	April 28	43,558	....	....	847 15 10	32 5 11	226 1 6½	653 18 11	3½	20
2,400,000 0 0	2,269,359 0 11	....	*London & Brighton	56	April 23	6,426	2,198 8 10	33 5 5	2,231 14 3	5 8 9	38 1 3½	128 14 3	54	21
741,000 0 0	637,875 10 2	3 6 8	London & Croydon	10¼	April 26	7,607	433 5 5	10 2 4	443 8 9½	6 0 7⅔	42 4 7½	543 17 11	10¼	22
993,300 0 0	966,239 4 2	....	London & Greenwich	3¾	April 28	..	....	....	829 15 0	31 12 2½	221 5 4	954 7 2	3¾	23
2,540,100 0 0	2,420,172 19 11	7 14 8	London & South-West	92¾	April 25	..	4,829 2 1	1,212 2 1	6,041 4 2½	9 6 1	66 2 8	4,850 0 3½	77	24
2,800,000 0 0	1,515,045 2 1	....	*Manchester & Birm	5	April 25	..	....	....	352 7 10	10 1 4½	70 9 6⅔	294 18 0	5	25
778,116 16 8	777,956 13 2	3 2 0	Manchester & Bolton	10	April 21	..	346 18 9	225 12 5	572 11 2½	8 3 7	57 5 1½	615 1 0	10	26
3,249,000 0 0	2,819,036 13 8	6 0 0	Manchester and Leeds	50	April 23	..	2,279 11 11	1,948 12 1	4,228 4 0	12 1 9	84 11 3⅔	3,172 0 0	50	27
1,538,000 0 0	1,614,877 15 1	4 0 0	Midland Counties	57	April 23	8,744½	1,603 18 0	920 2 10	2,524 0 10	6 6 6	44 5 7½	2,512 15 4½	57	28
950,000 0 0	....	6 0 0	Newcastle & Carlisle	61	April 23	..	369 16 4	875 12 0	1,345 8 4	3 3 0	22 1 1½	1,708 15 1	61	29
320,000 0 0	232,077 10 2	6 0 0	Newcastle & N. Shields	7	April 21	11,805	278 14 11	33 9 0	312 3 11	6 4 6⅔	44 11 11½	345 2 7	..	30
3,850,000 0 0	3,230,169 14 2	3 0 0	North Midland	72¾	April 23	..	2,603 7 9	1,384 3 0	3,997 10 9	7 18 0½	54 16 2⅔	3,462 2 4	72¾	31
730,000 0 0	560,000 0 0	6 13 4	North Union	22	April 22	3,354	725 8 0	205 15 11	931 3 11	6 0 11	42 6 6½	968 8 6	..	32
720,000 0 0	685,120 7 3	3 15 0	Northern & Eastern	30½	April 24	7,564	....	....	1,170 2 2	5 10 5⅔	38 13 7⅔	585 13 5	..	33
533,000 0 0	317,695 0 8	4 0 0	Preston & Wyre	19	April 23	880½	92 4 8	44 9 7	136 14 3	1 0 6½	7 3 10⅔	269 19 6	..	34
933,000 0 0	251,527 0 0	....	Sheffield & Manchester	7	April 25	10,303	281 11 6	....	....	5 14 11	40 4 6	....	..	35
600,000 0 0	300,264 11 8	4 0 0	Ulster	24	April 24	10,261	....	....	438 15 3	2 12 2⅔	18 5 7½	178 6 8	8	36
659,999 0 0	603,172 7 5	10 0 0	York & North Midland	27	April 23	7,419½	1,083 11 2	479 1 9	1,562 12 11	8 5 4⅓	57 17 6	1,400 3 6	23	37
....	....	....	.....	..	....	..	....	....	....	....	....	....	..	..
....	....	....	.....	..	....	..	....	....	....	....	....	....	..	..
....	....	....	.....	..	....	..	For Notes	see next	Page.	....	....	....	..	..

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NOTES TO THE TRAFFIC TABLE,

(on the opposite page.)

2. *Misses* toll to London and Birmingham 20*l.* 14s. 10d.

3. Main line, 53 miles; Tewkesbury branch, 2. — Total length, 55 miles.

4. The total length of line and branches is 25 miles:—15 miles of passenger and general traffic, and 10 miles of coal traffic alone. The Company are now before Parliament for power to raise the capital to 500,000*l.*

5. Receipts include the Northern and Eastern toll, &c.

12. Capital of 1,957,800*l.* is exclusive of the Chester and Crewe line, which cost 458,333*l.* The receipts include those derived from the use of the Liverpool and Manchester and Chester and Crewe lines, 31 miles. The divisor employed to ascertain the daily receipts per mile is therefore 134¾ (83¾+21+31.)

14. The receipts include those derived from the Cheltenham and Exeter branches; the former opened for 18 miles, and the latter for 33. The divisor employed to ascertain the daily receipts per mile is therefore 169½ (118½+18+33.) The *rent* of the branch lines is together 90*l.* 16s. 11d. per week. There is likewise a *toll* payable to the Exeter Company, which, on the basis of the first half year's traffic, amounts to 130*l.* per week.

15. The dividends have been hitherto (up to 31st December, 1841) appropriated to completing the line and works.

17. The 29*l.* 13s. 7d. from goods, &c. is for toll only.

18. Ten per cent. is the maximum dividend allowed by the Company's Act.

19. Deduct from receipts 48*l.* 1s. 6d. for weekly rent of Aylesbury line. The dividend is *nominally* at the rate of 9*l.* 10s. per cent., but to the original shareholders it is equal to 12*l.* 15s. per cent., as the dividend on the original shares is paid upon 100*l.*, although only 90*l.* has been called for; and on the quarter shares upon 25*l.*, although up to the 31st of December last only 5*l.* had been called for. In calculating the receipts per mile, the seven miles of the Aylesbury line are included.

20. The dividend is from the opening, and on the old shares alone.

21. The length stated includes the Shoreham branch. The Croydon and Greenwich tolls are not deducted from the amount stated in the Table. The Shoreham branch traffic:—Receipts from passengers (2,365), 81*l.* 13s. 9d.; goods (354 tons), 33*l.* 5s. 5d.; total, 114*l.* 19s. 2d.

22. The capital of 741,000*l.* includes the new capital for London and Brighton station. The amount in the Table does not include the Toll from the Brighton Company. The sum applicable to the purpose of the dividend declared on the 10th of March, was 11,125*l.*, of which amount 10,051*l.* 17s. 1½d. had been earned prior to July 31st, 1841.

23. Capital of 993,300*l* includes new capital for widening the line, &c. The want of dividend does not refer to the preference shares on which 5 per cent. is guaranteed. The amount in the Table is exclusive of Brighton and Croydon toll.

24. Capital includes that provided for the Gosport branch, out of which 5 per cent. is paid to the Gosport shareholders, but the dividend is on the capital invested in the main line only, and is calculated on the money actually paid up, a portion of the shares having been issued at 50 per cent. discount. The Gosport branch is included in the length stated.

25. Including Toll, &c., from Sheffield Company.

26. Canal cost, 100,000*l.*; railway, 672,165*l.* 16s. 1d. The receipts given are however those from the railway only.

27. The 4,228*l.* 4s. 0d. are the receipts after deducting omnibus charges, and payments to other Companies.

28. The receipts for goods, &c., include, carriages, 41*l.* 8s. 0d.; horses, 37*l.* 5s. 0d.; dogs, 1*l.* 18s. 6d.; parcels, 204*l.* 8s. 9d.; cattle, 48*l.* 11s. 6d.; corn, 5*l.* 11s. 10d.; heavy goods, 470*l.* 6s. 5d.; coal and lime, 110*l.* 12s. 10d.—Total, 920*l.* 2s. 10d.

31. The 3,850,000*l.* is the *nominal* capital on which dividends have to be paid; the amount actually raised is 3,000,000*l.* The details of the receipts are as follows—Passengers, 2,273*l.* 14s. 10d.; carriages and horses, 123*l.* 17s. 10d.; parcels, 155*l.* 16s. 4d.; mails, 50*l.* 5s. 9d. merchandise, 1,081*l.* 13s. 10d.; minerals, 254*l.* 4s. 6d.; cattle, 47*l.* 17s. 8d. — Total, 3,987*l.* 10s. 9d.; including North Midland proportion of Manchester and Leeds traffic, amounting to 124*l.* 14s. 1¾d.

32. The receipts are after deduction of Liverpool and Manchester toll.

33. The returns are subject to the deduction of rent to the Eastern Counties' Company (about 100*l.* weekly), and to a toll of 4d. on such portion of the passengers as pass over their railway. The 30¼ miles stated as being open for traffic, include the portion of the Eastern Counties' line passed over by this Company.

34. The capital of 533,000*l.* includes that provided for harbour and works as well as railway. The dividend is for a year (since opening of line).

35. The returns are inclusive of Manchester and Birmingham toll.

37. The traffic stated does not include the Leeds and Selby.

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TO CORRESPONDENTS.

T. J. *(Liverpool.)—When our correspondent's letter first reached us we could not reply to his question. Perhaps, however, he will take the following sentence from the* Record *(a religious paper) as an answer. The* Record, *in alluding to Mr. Plumptre's intended clause in the new Railways' Bill, says:—"Those who have access to newspapers will do well to advocate the clause through such channels. It is not long since a series of letters, from the pen of the Rev. Edward Young, appeared in the* Railway Times *in favour of such a regulation, founding the argument on the Divine authority and perpetual obligation of the Sabbath. Those letters have been since published as a pamphlet, at the request of some of the Directors and shareholders in the Edinburgh and Glasgow Railway. Any one who would conduct a similar correspondence at this time in the columns of any other newspaper, would render much service to the cause, and would probably find Mr. Young's letters of assistance. They were reprinted at Glasgow, but might probably be obtained from the London Society for promoting the due Observance of the Lord's-day, Exeter Hall."*

Populi *(Edinburgh).—We at one time adopted the plan recommended, but there were so many objections that after mature consideration it was abandoned.*

Mr. B. *(Huddersfield).—The particular instances were the South Western and Eastern Counties'.*

Elementary Perspective divested of Technicalities.—*A very useful little work on this subject has just been issued by Messrs. Tilt and Bogue, of Fleet-street. It appears to be the text book adopted at the Training College, Stanley Grove.*

Vigil.—*In the inverse order unquestionably.*

Thames Haven Dock and Railway.—*The letter of* H. P., *of Manchester, has unfortunately been destroyed. Will our correspondent write again? Any facts from other correspondents relative to this scheme will be most acceptable.*

Birmingham and Gloucester Railway.—*The circular noticed in a letter from Bristol does not in our opinion carry much weight with it, but we shall ourselves have something to say by-and-by on the subject.*

Sheffield and Rotherham Railway.—*As suggested by* A Shareholder, *we wrote to the Secretary, Mr. Pearson, for a regular return of the traffic, but that gentleman states that the accounts are so interwoven with those of the North Midland that nothing approximating to the truth could be supplied either weekly or monthly, the settlement between the two Companies being made only twice a year.*

Four-wheeled and Six-wheeled Engines.—*Mr. Hood's very interesting letter shall be given next week. Its length alone forces us to postpone it till then.*

Enquirer *(Bath) may make himself quite easy. Schemes of the kind are plentiful enough, but there is no reason to fear any "rivalry."*

No. 2 (for May) of a monthly publication called the Queen's Magazine, *has been sent to us. It is published by Hooper, of Pall Mall, and seems to be well conducted, if we may judge from this one number.*

Midland Counties' Railway.—A Midland Counties' Shareholder *is in type.*

A Friend *is thanked. He will see that he has been anticipated.*

P. B.—*The difficulty would disappear in practice. Let our correspondent try.*

Observator *only goes over the same ground which has been traversed by other and (he must pardon us for saying) abler correspondents.*

The continuation of the Report of the Officers of the Board of Trade is unavoidably postponed.

THE RAILWAY JOURNALS.

—o—

THE three papers that treat of railway matters are the *Railway Times*, the *Railway Magazine*, and the *Mining Journal*. Their relative circulation will be seen from the following extract from the Stamp Returns for the six months ending the 31st December last, as just printed by order of the House of Commons:—

RAILWAY TIMES .	**72,524**
Mining Journal . .	38,500
Railway Magazine . .	30,500

Since the date of this return, the *Railway Times* has steadily increased in circulation, as will be seen by the next Return.

THE RAILWAY TIMES.

SATURDAY, APRIL 30, 1842.

THE special meeting of the South-Eastern Railway Company on Thursday last passed off most satisfactorily, as indeed is usually the case when Boards of Direction perform their duty, and performing it enjoy the confidence of their constituents. For a full report of the various matters discussed upon that occasion, we refer to the ample particulars presented in another part of this day's journal; it is sufficient here to allude to a few of the most prominent of them.

We are glad to find that, as we hinted several weeks ago, the fallacy of paying interest out of capital has at last been formally exploded. Anything more absurd than this arrangement, which at one time was brought forward as a sort of catholicon in railway misfortunes, and is even now persisted in by a few persons who mistake obstinacy in a wrong cause for a praiseworthy consistency of conduct, cannot well be conceived. To take from one pocket to put into another, and to imagine that by the process the sum total of the party's means is positively increased, is, in truth, what the adoption of such a scheme in the management of railway affairs practically amounts to. The South-Eastern Company, by an unanimous vote, have repudiated the principle (if principle it can be called), and our only regret is, that they should ever have had recourse to a practice, the effect of which has been to swell the amount of their nominal capital by some 40,000*l.* or 50,000*l.*

The new capital of the Company is to be raised partly by loans and partly by the issue of shares at a discount of 50 per cent. There seems little doubt that the whole of the new stock will at once be taken up by the existing proprietors, and such being the case, it matters very little to permanent investors upon what terms, as to discount, the shares are created. No doubt instances will occur in which, from various causes, a few of the original holders may find themselves in a position to disable them from subscribing for their quota of the new shares, and it is with respect to such cases that the issue of shares under *par* is at all times so very undesirable. Necessity, however, has no law, and to attempt to raise money upon terms not in accordance with the state of the share-market, would be foolish indeed.

There is, in respect of the South-Eastern shares, one peculiar and very urgent reason why a considerable amount of further capital should at once be raised—we mean for the

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purpose of completing the purchase of a moiety of the line from Croydon to Redstonehill as constructed by the Brighton Company. From various allusions made at the meeting, there is every reason to believe that the settlement of the sum to be paid by the South-Eastern Company will throw very considerable light upon the mode in which the execution of the Brighton line has been effected. It certainly is somewhat startling that the original claim for this part of the line has now been doubled, but as we have already so fully discussed the general question of the Brighton estimates, we need not at present re-open the matter. We take it for granted that the South-Eastern Directors will avail themselves of their privilege, and refer the amount of claim to arbitration. In fact, were they to adopt any other course under the circumstances, they would but ill deserve a continuance of that confidence of which they received on Thursday last so flattering a proof.

The subject of railways in France was incidentally alluded to at the meeting, principally as bearing upon the promotion of a line from the capital of that country. The Calais line has this peculiar advantage over every other project, that it will form the only possible route to the south (independent of its communicating with Paris), and to Belgium, and the whole of Germany on the north. It is very clear that such a line would be extremely useful as a feeder to the South-Eastern Railway, and that it will sooner or later be carried into effect does not, in our opinion, admit of doubt. At the same time, however, it was perhaps just as well that the South-Eastern proprietors should for the present not actively intermeddle in the discussion now going forward in the French Chambers. We hope to be able on an early occasion to lay before our readers a good deal of interesting information as regards the general question, as well as relative to this particular route.

Not the least gratifying announcement made at the meeting of Thursday was the statement, that the South-Eastern line would be opened as far as Tunbridge in the course of a very few weeks, and that other sections would be completed in rapid succession. The excellent Chairman of the Board stated, that the Inspector-General of Railways had visited the line, although not officially; and it gives us pleasure to state, from a source upon which we can depend, although totally unconnected with the Company, that the opinion expressed by the gallant gentleman, as to the condition and character of the works upon the line, was in the highest degree favourable. We sincerely congratulate the proprietors upon the present position of affairs. The undertaking has had a severe struggle with difficulties which at one time seemed insurmountable, but we trust the recompense of patience and perseverance will speedily be realised.

AFTER various postponements the New Railways' Regulation Bill was further considered in Committee in the House of Commons yesternight week. With one exception, to which we shall presently refer, the alterations introduced were not of any material consequence. Mr. HARDY'S motion for the placing of empty luggage vans before and behind the passenger carriages was, as we anticipated, rejected, and in our opinion very properly so—for once let the House of Commons commence legislating upon such details, and where will they end? By-and-by we might expect to hear of an enactment specially forbidding the use of four-wheeled or six-wheeled engines, just as the conceit or caprice of railway legislators, such as Mr. HARDY, whom accident had elevated to that post, might determine. Besides, Mr. HARDY'S preamble scarcely consists, we think, with the fact. "Whereas [says he] *many* fatal accidents have happened in consequence of carriages containing passengers on railways being placed next or near to the engine drawing such carriages." Now, we should be glad to know the time when, and the place where, these "*many* fatal accidents" have occurred; and we think it was incumbent upon Mr. HARDY, before starting with so sweeping an assertion, and grounding thereon a regulation which, if in itself desirable, would doubtless long ere this have been adopted by the Companies without his intervention—it was but fair we say that he should have specified the particular instances upon which this general motion was based. Accidents may thus have occurred — we dare say Mr. HARDY believes the Brighton casualty, in which he bore a part, attributable to the neglect of such a precaution — but surely Mr. HARDY could scarcely have hoped, by the compulsory power of a clause of this kind, to thrust upon those practically familiar with the ordinary operations of railways the adoption of a particular course, the smallest deviation from which, however desirable, would, so far as the clause was under any circumstances binding, have rendered a Railway Company liable to the penalties of the law. It can never be too frequently impressed upon honourable members like Mr. HARDY, who are ambitious to intermeddle in matters which they do not understand, that so far as the safety of the public is concerned, the Directors of railways have the strongest possible motives to anticipate legislative interference, since their own pecuniary interests are so directly and so deeply involved. Any attempt at legislation upon matters of detail in the conduct of affairs so complicated as those of railways must of necessity be, only serves to defeat its own object. Self-interest (leaving any higher or more disinterested feeling out of the question) will at all times prompt the Managers of railways to do that which, as it is conducive to the interests of the public, must tend to the prosperity of their undertaking, without the insertion of penal clauses in such a Bill as that now before us, or the insertion of clauses like those of Mr. HARDY, which, for anything therein specified, might or might not have been treated with contempt by the parties more immediately concerned.

The most important alteration, however, was the expunging of the eleventh clause on the motion of Sir WILLIAM JOLLIFFE, by a majority of 1 in a House of 207 members. This clause made it compulsory on the occupiers of lands adjoining railways to keep closed and locked the gates opening upon the several lines, the penalty for every omission being a fine not exceeding forty shillings. We regret very much that so useful an enactment, which, we understand, was introduced into the measure by the Board of Trade, on the suggestion of one of the principal Companies, should have been thrown out, and we trust a strong effort will yet be made to replace it. Where, may we inquire, were the members who hold office as Directors in the different Companies, when the vote was taken? The presence of any two of the following would have carried the clause:—Mr. Divett, of the Bristol and Exeter Company; Mr. Holland, of the Great Western; Mr. Loch, of the Liverpool and Manchester; Mr. Holdsworth, of the North Midland; and Mr. Childers, of that Company and the Greenwich; Mr. Ward and Mr. Marshall, of the Northern and Eastern; Sir John Easthope, of the South-Western; Sir John Guest, of the Taff Vale; or Sir Hesketh Fleetwood and Mr. Smith, of the Preston and Wyre; not one of whom was present. The only Railway Directors who voted for the retaining of the clause appear to have been, Mr. Russell, of the Great Western Company; Mr. Broadley, of the Hull and Selby; Mr. Hinde, of the Newcastle and North Shields; and Mr. Duncan, of the Dundee and Arbroath; while Mr. Buckley, of the Edinburgh and Glasgow; and Mr. Baird, of the Garnkirk and Glasgow, actually voted in the majority!

We are sorry to see that the two leading daily journals (the *Times* and *Morning Chronicle*) should have taken up this question as one of party, although it is satisfactory to find that, except as regards the relative number of "Conservative" or "Liberal" members present at the division, the two papers are agreed. With reference to the rejected clause, the *Times* says (and the *Chronicle* accords its assent) —

"Anything more reasonable than this clause it is difficult to conceive; we are quite in the dark as to the nature of the Petersfield baronet's objection to it. We do not know whether it was as a railway proprietor that he quarrelled with an arrangement which would cut off one of the most fruitful sources of obstruction and impediment to railway traffic, or as a lord of manors that he resisted a change which might seriously encroach upon vested interests in deodands, or as a sportsman that he objected to a plan which would make railways impassable to the gentlemen of the hunt, or as an agriculturist that he grumbled at the burden of keeping his own cattle from straying at his own trouble and expense. Could he really mean that it was desirable that gates opening upon railways should not be shut, but that all sheep and cattle with a penchant for grazing on the sides of embankments, and taking their repose upon 'sleepers' crossed by iron rails, should be suffered to wander at their will? Or does he assent to the principle of keeping the gates locked, but think that the duty of finding keys, and opening and shutting them, ought to be thrown on the railway proprietors? Would he require a watchman to be stationed at every gate for the express purpose of ministering to the convenience of the respectable agriculturist who occupies the field, and for whose particular accommodation the gate is inserted, and the right of passage across the railway retained? This, with all our disposition to estimate highly the obligations of Railway Companies towards the public, we cannot think reasonable. Seriously, we trust that when this Bill again comes on for discussion, Ministers will remember that it is one in which the public have an important interest, and that they will make a better muster than they thought it necessary to make on Friday. No courtesy towards the mover, or regard for the appearance of consistency on the part of the House itself, ought to deter them from rectifying the mischief done by this silly interference with their legislation. If the Bill is to be worth anything, the clause which has been struck out, or one equivalent to it, must be restored when the Report is brought up."

The further consideration of the Report was fixed for Thursday night, but was deferred by press of business till Tuesday next. The only additional notice of motion in Committee that has been given is by Lord ROBERT GROSVENOR, to the effect that where more than two Railway Companies have a common terminus, or a portion of the same line of rails in common, it shall not be lawful for any one of them to grant to any other any accommodation in regard to the booking of passengers, the running of carriages, or the removal of luggage and passengers, and refuse to grant

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the same accommodation on the same terms, as nearly as circumstances will permit, to any other such Company, It seems but fair and reasonable that such a clause should be introduced, and we cannot anticipate that it will meet with any opposition.

At the risk of tiring those of our readers who have not a direct pecuniary interest in the present mode of managing the affairs of the London and Brighton Railway, we proceed to accumulate a few further proofs of the very discreditable manner in which the event has shown that the original projectors of the undertaking must have brought the scheme before the public. We have a higher object in thus contrasting the past with the present than simply to expose the ignorance or insincerity of one individual; we wish to show the framers of estimates that, however much it may suit the purpose of the moment, to indulge in random assertions with respect to works for which the sanction of Parliament or the support of the public is required, the mischief will surely recoil upon their own heads. We desire to impress upon them the fact that the loose professional morality, of which in modern times we have witnessed so many painful examples, carries with it a certain punishment in the injury entailed upon the body at large, not less than upon the individual delinquent. If, as is generally believed, Mr. RASTRICK be the party especially pointed at in a recent lecture given by one of the Professors in a metropolitan college as the Engineer who deems it impolitic to lay before the proprietors of a new line, in the first instance, the total cost which *he knows* must be incurred in its execution, lest they should be deterred from prosecuting the enterprise, he cannot feel surprised that those who entertain far other views of what befits an honest man, and a professional adviser, should take some pains to prove how well these theoretical opinions are carried out in actual practice—how signally the ultimate cost of the Brighton Railway is likely to correspond with what might have been anticipated from premeditated concealment or positive inefficiency.

Our first extract shall be from the Evidence given before a Committee of the House of Commons on the 15th of April, 1836, by Sir JOHN RENNIE, the original projector of the present Brighton line, and the colleague of Mr. RASTRICK, which, keeping in mind Mr. RASTRICK'S *recent* assertions as to the soil and the quality of the stone, will be deemed somewhat strange:—

"Before I go into particulars, will you state whether upon your direct line there are any works of more than ordinary difficulty to execute?—I think not.

"*Is the soil a favourable one for those operations?—I think it is.*

"Do you think more so than others that you have explored?—In some cases it is.

"Are there beds of stone in the course of the line?—A great number, and those of excellent quality.

"Calculated for building and masonic purposes?—Yes.

"Whereabouts do those beds of stone lie?—The beds of stone are in the intermediate or what is called the sand and ironstone range, commencing at Balcombe and terminating at Cuckfield.

"*Will that be of any use to you in the execution of your works?—Most materially, and will tend greatly to the saving of the costs;* it will also open hereafter a source of revenue by transporting the same to where it may be required, such as Brighton and London."

With regard to the "stone of the country," to the unfitness of which Mr. RASTRICK has lately testified, the same witness (Sir JOHN RENNIE), in a subsequent examination, spoke thus—and here too we may note the assertion *then* made, that borings had been taken, although it now suits the purpose of Mr. RASTRICK to say, that it was "impossible to ascertain the exact nature of the soil at such great depths below the surface:"—

"In the tunnel to Cuckfield, have borings been made there?—There have.

"Upon the line?—Yes, a good number.

"You speak positively as to that?—Yes.

"Upon the line?—Upon the line, actually.

"What was the quality of stone you found there?—We found from 3 to 12 feet clay. I could give you an exact table of the borings; I am sorry that I have not got it. There are about 3 to 12 feet of clay; then the strata consists of the same that we find at Balcombe, but containing a much greater quantity of stone.

"That stone, you have stated in your evidence in chief, you expect to find useful in the way of blocks?—I have no doubt of it.

"And for building?—And for building.

"Does it require better stone for building than for blocks upon a railroad?—I should think blocks upon a railroad require certainly better.

"*But you have no doubt that that stone would answer perfectly for either?—For either.*"

Another tunnel is thus noticed with respect to borings:—

"As to the Balcombe tunnel, which is 800 yards long, is that level or otherwise?—That is level.

"Is that to be of the same dimensions as the other one?—It is.

"Do you mean to have any shafts in that tunnel?—I should think shafts not necessary there.

"On account of its shortness?—On account of its shortness.

"*Have you bored where this tunnel is to pass through the hill?—I have.*

"What do you find the strata?—The strata is of the same description as I have above stated for the cutting.

"Do you consider that that work is as easy of execution as the tunnel at Mersthain?—I should think not so easy.

"At the same time do you apprehend any engineering difficulties?—None, certainly."

Once more as to borings at the same spot. Sir JOHN RENNIE is still the witness:—

"You come then to the cutting before your Balcombe tunnel?—Yes.

"*Have you bored there?—Yes, I have.*

"What is the nature of the soil there?—I have already stated; shall I state it again?

"Yes?—I make it 18 feet of clay and sand, and 56 feet of stone mixed with argillaceous shale and fissures, and veins of clay.

"What is the thickness of the veins of stone?—The veins of stone are very unequal, and it is a very difficult thing by boring to ascertain what they are, it is almost impossible to ascertain that without sinking a shaft.

"*Did you superintend the borings yourself?—I had a person in whom I could place confidence.*

"*Will you undertake to say that it was in the line of your railway?—I believe it was.*

"*Will you say yes or no?—I could not swear it, but I believe it was.*

"*I do not ask you to swear it?—Then I say, yes.*"

Leaving, however, the evidence of Sir JOHN RENNIE, which when one reads it at this distance of time, especially with the lights thrown upon it by Mr. RASTRICK'S experience, excites no small surprise, both as regards the professional qualifications of the witness and his directness of purpose, let us see what Mr. RASTRICK himself says before a Committee of a more recent date. "No water [says Mr. RASTRICK to the Committee of Investigation] was ever expected to be found in the tunnels." Hear what he says to a Committee of the House of Commons on the 14th of March, 1837:—

"Now then, to go from thence on to Balcombe, what is the soil at Balcombe?—Here is one boring 74 feet deep.

"You have a tunnel of 470 yards, have you not?—Yes.

"And you have a considerable cutting on each side?—Yes. * *

"What is the soil there?—Loam and sand for about two feet at the top; that is to say, the material at the top is loam and sand two feet.

"And below that what?—There is strong indurated clay 16 feet, and the remainder is green sand and sand stone, mixed here and there with pieces of blue clay.

"You are speaking from borings taken by another person?—Yes.

"This year or last?—Last year.

"What are your slopes there?—One to one.

"On both sides?—No; the slopes are one and a quarter to one.

"Is the quantity you gave me calculated on that?—The south side slope is one to one, the north side is one and a quarter to one.

"That is founded, you say, on the borings made last year?—Yes.

"Did not Sir John Rennie put that one and a-half to one?—I do not recollect; I will look to the section to see if I have got it. No; it was put one to one last year.

"What are you speaking from?—From a section put into my hands by themselves.

"With their writing on it?—Yes.

"You do not know what the evidence was?—No; I do not.

"Do you feel convinced that taking it at what you have done, one to one on one side of the tunnel, and one and a-quarter to one on the other, your calculation of the quantity is accurate?—Yes.

"You are satisfied of that?—Yes.

"You abide by it?—Yes. * *

"The tunnel being of the distance I told you, do you expect you will find much water in that cutting;—*There may be some water, of course.*

"Considerable?—Nay; I cannot say considerable. *I did not understand from the borings we made, there would be much water.*

"Did you examine the wells in the neighbourhood?—No.

"That you have no knowledge of?—No.

"Whether you will get much water there or not you do not know?—No; it is easily drained off the railway slopes, each way, they would drive up as they went, and the water would drain off."

Again, on the following day:—

"Going on the other side of the Clayton tunnel, allow me to ask whether a little wider on each side of the Clayton-hill is not a material consideration; how far do your cuttings go on the south side of Clayton-hill?—They extend from the mouth of the tunnel, about two miles and one-eighth.

"Do you not think, in your cuttings there, water will be rather a troublesome customer?—No, I think not, for there is very little water found in chalk.

"That is so, is it?—Yes.

"There is very little water comes out of chalk, is there?—Yes; it soon comes out. It is not like anything spongy, that retains it as you open it; it very soon vents itself.

"On that sort of view you have proceeded. On that part of the line that is what you expect?—Yes.

"Have you observed the water down in that valley between Clayton and Brighton?—I have observed it in the neighbourhood of Brighton, but there is not any water up there.

"Not along the road?—No.

"Have you examined the wells?—No.

"As to the change which takes place in the wells?—No.

"Nor the change which takes place in the wells in a dry season after a wet one?—No.

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"Have you examined the turnpike-road so as to see if in a wet season the water bubbles up in the road?—In what part?

"Clayton-hill and at Patcham; all through the valley up Patcham to the hill?—Patcham is a long way from that cutting.

"Do you know if it does bubble up on the turnpike-road, and if at this moment it is under water?—Yes; I saw it there.

"A large quantity of it?—Yes.

"Do you know Pangdean?—Yes, I do.

"Do you know Mr. James's barn?—I do not know it by that name.

"Bradpool barn?—I do not know it by that name.

"No. 3 in the parish of Patcham, near the 38 milestone, on the west side of the road. Have you taken the trouble to know if the water often comes up over the floor of that barn?—No, I have not.

"Do you know nothing about it?—Nothing at all.

"There is a well close there: have you taken the trouble of seeing that?—No, I have not.

"At Pangdean, do you know that?—Yes.

"Does the water stand in the road there at this moment?—No; it did not stand there; the last time I was there, there was no water.

"I believe there are some wells there; did you examine them at all?—No.

"How high would the water there stand above the level of your road?—At Pangdean?

"Yes; above the level of your rails. Did you ever examine the wells there?—No.

"Did you ever take the trouble of ascertaining how high the water stands there above that which will be the level of your rails?—No.

"Just tell me, do you not think, for the joint engineer of the railway, as you are with Sir John Rennie in this, it is rather material, in those valleys under the chalk stratum, to ascertain what is the height of the water?—*I am perfectly satisfied with the borings.*

"But, in point of fact, as an engineer, I ask you when you are going through cutting in chalk there, do you not think it a most fundamental and essential point for you to ascertain what is the proper level at which the water will come in rainy seasons?—Yes, if I had the least suspicion of it.

"You have not done it?—No.

"Suppose the water should be then to a height considerably above your rails, would not that be a serious objection to a railway?—Not at all, because it would all drain off down to the level of the railway. * * * * *

"When was it you saw the water out on the road? I think about three months ago.

"As a skilful engineer going along a road, when you are about to bring a railway through a cutting of chalk, did it not occur to you to ask a few questions?—It did.

"Did you ask them?—I did.

"What steps did you take to inform yourself of it?—I looked where the water came out, and I found it considerably below the level of the railway.

"That is lower down towards Patcham, is it not?—Yes. * * * * *

"Do you think with respect to getting information as to this matter, that wells are not the best test?—I think that was a very good test for me, it showed that the water got a vent at a lower level, and was never likely to trouble me in the upper part of the railway.

"You did not examine a single well?—No; I did not."

A vast number of similar answers might readily be adduced from the evidence of Mr. RASTRICK and his supporters; but at present our space will not admit of further extracts. There is one point, however, which we ought previously to have noticed, and which renders still more unaccountable the immense excess that has taken place in the actual, over the estimated, cost of construction, namely, that in the original estimate branches to Lewes, Newhaven, and Reigate were included, as well as a double line of rails to Shoreham, whereas every one knows that the Lewes, and other branches, are still uncommenced, and that only one line of rails has been laid down to Shoreham. A reference to any one of the earlier prospectuses of the Company will prove this fact of intended branches.

Perhaps there is no more common occurrence than that of a set of proprietors doing, at a general meeting, all that they should not do, in the asking of every question, and the passing of every resolution, the least calculated to benefit the undertaking, and, at the same time, as carefully neglecting all those matters which it is of the highest importance should be entered into, and explained; and we would instance, in proof of this assertion, the conduct of the shareholders at the two late meetings of the Company, as well as that of the Committee then appointed to inquire into the causes of the over expenditure. It was well known to all the world—nothing more generally known—some six months ago, how Mr. WOOD, the late Secretary, had decamped, and it was no secret how he might have availed himself of the slovenly mode in which the accounts had been kept, as pointed out by the Committee of Investigation, to have defrauded the Company of an immense sum of money. Now, what was the course pursued by the proprietors at the following meeting? Had this delinquency of their Secretary taught them a lesson of prudence? Not it, indeed. So wholly engrossed were they in self-congratulations at their Secretary's not having robbed them of more than an odd 2,000*l.* or so, that the moral of the affair was entirely overlooked and, though it was equally well known, that, for some reasons unexplained, the situation of Secretary to the Company was even then not filled up, and that some fifty applications from men of the highest respectability and talent were then lying on the Board-room table totally unnoticed—and though the subject of the Secretary's delinquency was gone into by the meeting, not one single proprietor had either the courage or the sense to move, "that to obviate in future similar risk of the Company's property, a Secretary of well-known character and well tried intelligence be voted to the vacant seat of office forthwith, from the list of eminent candidates now before the Board." The result of this supineness—of this maudlin indifference to their own interests—in the shareholders, has been, that a mere boy, reared, too, under the identical Mr. WOOD of runaway notoriety, a nominee of an influential clique in the Board, was shortly after this meeting placed in the vacant post of the Secretaryship by a resolution of the Board, in which, from a variety of facts which we have collected respecting it, we know to have been opposed by a large majority of the Direction—yea, installed in full form in that very office of trust which the Committee of Examination have since reported as that in which the slovenly state of the Company's accounts is remarkable, and requiring reform. Well, even then, at the last meeting, did any one rise to inquire into the capacity, the character or the experience of the gentleman appointed as Secretary? Did any one venture to comment upon the appointment to the most important and trustworthy situation in the Direction of a mere tyro in business—of a boy of beardless experience and knowledge of the world? No, indeed; not a single observation was made, not a question asked,—who he was, and whence he came, who, by his character ability, and experience, was to render assurance in future that a more correct system of bookkeeping should be adopted, or that risks similar to the late ones should not again occur! Here was a case that the shareholders had both the right and the opportunity of taking into their own hands, and yet this opportunity (the most favourable and the most important that may for years occur) for securing to the Company the services of one out of a a long list of the ablest men in the country in that department, was wholly thrown away. If ever there was a case which more particularly required the interference of a body of shareholders, it was certainly that where, by a just exertion of their own rights, they might have called on the Directors forthwith to ballot for a Secretary from the highly respectable list before them, and thus rendered assurance to the public of the permanently well ordered organisation of the Company's accounts. Now mark, on the other hand, what they did do. Why, when the very civil Committee recommended that which they had not the power (without a distinct Act of Parliament) to carry out, namely, that the proprietors should take into their own hands the reduction of the number of the Directors, and in the re-appointment of Directors who annually go out use more discretion in the re-appointment (meaning, perhaps, one of us), the whole meeting seemed to be delighted with this new philosopher's stone for the increase of their riches. The immense saving of 800*l.* or 900*l.* per annum by such a reduction, seemed to have transported them into the regions of *El dorado*, and flattered them with the brilliant prospect of "growing rich (as Dr. Johnson says) beyond the dreams of avarice."

We may take this opportunity of alluding to a letter which appears in another column, from Mr. PARSONS, Chairman of the Committee of Investigation, denying that an expression which he made use of at the late meeting had relation to other than disputed or unsettled accounts between the Company and other parties, and did not justify the "inference, that some matter of great importance, or some dishonourable or fraudulent transactions, had not been disclosed by the Committee." Mr. PARSONS says, he has been "requested to address" us in explanation of his words. May we ask "by *whom* has he been requested?" Far, very far are we from attributing to Mr. PARSONS any participation, direct or remote, in the "concealment of fraud." On the contrary, we know not of one railway proprietor to whom his co-proprietors, in more than one undertaking, are so much indebted as to Mr. PARSONS, for his very pertinent inquiries from time to time into the financial expositions of the several Companies with which he is connected. At the same time, Mr. PARSONS must admit his words, even in the context, were ambiguous; and moreover, that whatever may be the sentiments of himself and his colleagues of the Committee, *their* inquiry, which professedly did not embrace the half of one half-year, cannot be received as positive proof that fraud has not been perpetrated, or that "concealment of fraud" has not been successfully attempted. We do not say that such has been the case, but assuredly the Report of the Committee of Inquiry is not calculated to dissipate any impression to the contrary that may have been formed. We say once again, that *a much more extended and more searching inquiry is loudly called for.*

WE adverted last week to a correspondence which has recently passed between the Directors of the Grand Junction Railway Company

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and the Post-office authorities with reference to the conveyance of the mails on the Chester and Crewe line, and gave some extracts in illustration of our views upon the monstrous doctrine set forth by Lieut. HARNESS, the arbitrator for the Post-office, as regards the amount of compensation to be awarded. To-day we lay before the public a further extract from the correspondence in a letter addressed by Mr. LOCKE to the umpire, ably vindicating the rights of the Railway Company, and in our opinion most completely answering by anticipation all that Lieut. HARNESS (in *this* particular as well as in others travelling we maintain out of his sphere) had advanced.

The single point which the arbitrators and the umpire had to consider, was this—had the Railway Company complied with the requirements of the Post-office as to the times of arrival and departure of the several mail trains, and the extent of accommodation afforded to the parties connected with this branch of the public service? It is not denied that in these respects the Railway Company were most exemplary, and such being the case, it passes our comprehension to understand how any man pretending to impartiality could find or make, as Lieut. HARNESS has done, the slightest occasion for seeking to deprive the Company of their justly earned gains—or rather, we should say, of the reimbursement of the actual expenditure incurred. Mr. LOCKE places the whole matter in a very clear light when he shows, that the Post-office authorities could not themselves have performed the service for less than the amount charged. Lieut. HARNESS had, as we stated last week, a perfect right to cut down the Company's claims, as advocated by Mr. LOCKE, to a minimum; but he had, we repeat, no right to seek to deprive them of all remuneration whatever—and not only so, but to stamp them, as far as his dictum might have influence, with impropriety of management so gross as to place them without the sphere of that return which the legislature had, after due deliberation, awarded to parties so circumstanced.

The grievance, we say again, is not that of the Grand Junction Company alone. Fortunately for them, Lieut. HARNESS's mode of deciding what was fair and just between the Company and those who employed them was to a certain extent not adopted, although it is reasonable to suppose that the arbitrator's opinion, so strongly expressed, may have had influence with the umpire. *Principiis obsta* should, however, be the motto of Railway Managements generally; and if a stand be not at once made against the *ipse dixits* of such persons as Lieut. HARNESS, we would not give much for the profit which railway proprietors will hereafter reap from the transmission of the mails. *Profit*, indeed, they may not wish to attain, satisfied with the discharge of a public duty; but unless they are prepared not only to forego all remuneration, but to incur a very considerable expenditure in carrying out the requirements of the Post-office, it behoves them at once to protest against the views of Lieut. HARNESS, the more especially as it would appear that, however untenable they may be, the parties at head quarters do not feel themselves called upon to interfere.

IT appears that very considerable progress has recently been made in promoting the success of railway communication to Scotland *via* Kendal. It was necessary, according to the rules of Parliament, that certain plans should be lodged by a particular time, but as these rules admit of subsequent deviations and improvements, Mr. LARMER was instructed by the Kendal Committee to re-survey the line, and the result was, we learn, the discovery of most important improvements. It is now said that the Kendal line will be found much preferable to that by the valley of the Lune. The particulars, we have no doubt, will in due time be made public.

WE understand that the Directors of the London and Greenwich Railway have given notice to the Board of Trade, that the new lines will be ready for traffic on the 10th of May. They have made a similar intimation to the Croydon, Brighton, and South-Eastern Boards, stating and from and after that day the 4½d. toll will be exacted.

WE learn with much pleasure that the Bristol and Exeter Railway Company are fast receiving tenders for loans, and there seems little doubt that the 500,000*l.* will soon be furnished. There is every reason to believe that the line to Taunton will be ready by the time specified, namely, the 7th of July next.

The *Bristol Journal* says:—"We were much gratified to hear, at Exeter, a few days ago, that the rapid progress of the works of the above line and the prospect of its becoming a highly eligible investment, as well as of greatly promoting the commercial prosperity of that city, had operated very favourably on the market value of the Company's shares, in consequence of which they are now quoted at 45½ (ex. div.) with every probability of a further advance. The improvements that have been effected in Exeter of late years, and the large number of handsome houses erecting in its beautiful neighbourhood, point it out as a place of desirable residence; and when the completion of the railway shall have brought it within seven hours' distance of London, there cannot be a doubt that the city will be benefitted by numerous persons of independent property making it their abode."

"So forward are the works at the station near this town (says the *Taunton Courier*) that not the least doubt exists of the opening, at the time prescribed, in July next; indeed such is the state of the operations, that nothing can in reasonable contemplation prevent the completion of the line to Taunton a month before the time stipulated for that purpose. The two station-houses for the up and down trains at Rowbarton, about half a mile from this town, are in great forwardness; the handsome iron pillars in front, of which there are 12 in each, already support the roof—the adjacent sheds are in readiness for their destined purposes, and upwards of three miles of the road between this town and Bridgewater are in complete order for the reception of the permanent rails; so that in about two months from this time London will be brought within little less than a commodious five hours journey of Taunton, and the good folks of the metropolis may be enabled to greet their 'country cousins' long before the floral tributes of their gardens will have time to fade in their hands, or the "clotted cream," and our other dairy and market dainties, acquire the acescent damage of a protracted journey. The reduction of the hill between the aqueduct and Rowbarton is a work of deep excavation and considerable labour, and will occasion some public inconvenience to travellers, until the bridge over which the railway will proceed is completed; but that operation is already nearly accomplished, and no obstacle whatever presents itself to our having a grand opening gala, whenever the Directors think fit, about the time above intimated."

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AMONG the petitions presented during the week to the House of Commons on the subject of Railways are, the "petition of Holker Meggison, for inquiry into the present state of railway travelling, so far as regards the safety thereof;" and the "petition of the Lancaster and Preston Railway Company, for insertion of a clause empowering the Committee of Privy Council for Trade to settle disputes between Companies whose railways have a common terminus, &c. and who shall not be able to agree upon arrangements." Both petitions were ordered to lie on the table.

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WITH reference to a paragraph which appeared in our last, relative to the conveyance of the mails on the London and South-Western Railway, consequent upon the withdrawing of the Portsmouth mail coach, we are informed, that the bags for Esher and its vicinity will certainly be left at Esher, as stated; but the bags for Cobham, Ripley, Guildford, Godalming, and the lower parts of Surrey, will be forwarded per cart from the Woking station. The Portsmouth and Gosport letter-bags will be forwarded by a mail train (put on expressly for the mails), branching from the Southampton mail train at Bishopstoke.

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THE Chester and Birkenhead Railway Company have petitioned against the Ellesmere and Chester Canal Bill, on the very sufficient ground that the Canal Company intend, in the conveyance of passengers, to compete with the Railway Company, who, being charged with the railway duty on passengers, will thus be brought into unfair competition, and the *revenue will be injured*.

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MR. TURNER has placed on the books of the House of Commons notice of his intention to propose in Committee on the Turnpike Roads' Bill the following clause:—"And be it further enacted, that from and after the passing of this Act, no turnpike gate or chain shall be permitted to remain in any city, borough, or town sending members to Parliament." Such a clause as this would be of essential service to many Railway Companies, the approaches to whose stations are not unfrequently seriously interrupted by these "turnpike gates."

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THE dissatisfaction evinced at the course taken by the Chester and Birkenhead Railway Company with respect to the "Woodside ferries," led to the introduction of a measure into Parliament during the present session, which measure has just received the Royal Assent. We learn from the *Liverpool Courier* that by the Act just passed "permission is given to the Commissioners of Birkenhead to purchase from Mr. Price, in perpetuity, the right of ferry, together with the lease of the Railway Company. The continuance of the contract system is thus secured, and a schedule is moreover attached to the Bill, fixing the maximum rate which can be charged under that system. The present low rate of 2d. for a single passage is also fixed by law, being 1d. less than was allowed to be taken under the lease. The charges for goods are proportionately moderate." Our contemporary states that "the inhabitants of the township of Birkenhead will derive an important advantage

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from the operation of the Bill, inasmuch as the surplus profits of the ferry are to be appropriated to the reduction of their local rates." We have little doubt that the Railway Company likewise will gain by the change.

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Goods are now carried on the London and Blackwall Railway from the West India Dock station, but not to any great extent, the arrangements not being as yet finally completed.

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It is said that the Cheltenham and Great Western Railway Company will find it a very difficult matter to carry their Bill through the House of Lords, unless divested of the clauses (which gave rise to considerable discussion in the Commons) granting to the Company an extended time for the completion of their undertaking.

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The deputation to the Chancellor of the Exchequer to which we adverted on Saturday last, had an interview with the right honourable gentleman that day, but we understand that no definite understanding was come to. The *Court Circular* gives the following list of the deputation:—Mr. W. Vickers, and Mr. T. Linley, from the Sheffield and Rotherham Railway; Mr. J. Harman, London and Brighton; Mr. G. Locking, Hull and Selby; Mr. R. Barrow, Manchester and Birmingham, Manchester and Bolton, and Bolton and Preston; Mr. W. Jackson, Chester and Birkenhead; Mr. F. Roberts, London and Croydon; Mr. W. Brooks and Mr. D. J. Bannatyne, Glasgow and Ayr; Mr. T. Sprot, Garnkirk and Glasgow; Mr. W. Leitch, Mr. G. H. Lang, and Mr. J. E. Errington, Glasgow and Greenock; Captain Lawes, Manchester and Leeds; Mr. J. Leadbetter, Mr. E. Buckley, M.P., and Mr. W. O. Hunt, Edinburgh and Glasgow: Mr. G. Duncan, M.P., and Mr. Shiell, Dundee and Arbroath; Capt. O'Brien, Great North of England; Lord F. Gordon, Arbroath and Forfar; Mr. Glyn, London and Birmingham; Mr. C. Russell, M.P., and Mr. C. A. Saunders, Great Western; Mr. Boothby, South-Western; Mr. Glyn, and Mr. Russell, M.P., Grand Junction, and Liverpool and Manchester; Mr. G. Pickersgill and Mr. H. H. Stansfield, North Midland; and Mr. H. Bosanquet and Mr. A. Grahame, Eastern Counties'. The members of Parliament present were, Mr. P. Stewart, Mr. J. Loch, Lord J. Stuart, Lord F. Gordon, Mr. E. Buckley, Mr. C. Russell, Mr. G. Duncan, Mr. G. Craig, Mr. H. Broadley, Mr. B. Denison, Mr. S. Wortley, Mr. M. Bell, Mr. T. Egerton, Mr. R. Wallace, Mr. J. W. Patten, Sir P. Egerton, Mr. B. Wilbraham, Mr. P. Ainsworth, and Mr. G. Houldsworth.

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The Norwich and Yarmouth Railway Bill passed through the Committee of the House of Commons on Monday last, the views of the Eastern Counties' Company having been met, without injury to the ntegrity of the original plan. The Bill is not likely to meet with much further opposition.

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The following distinguished persons have travelled by the Brighton Railway during the present week:—Earl of Carnarvon; Count Passaine; Lord and Lady Lyttleton; Mr. Gladstone; Mr. Lawrence Peel; Lady Fane; Honourable Henry Barnard; Lord Macdonald; Lord Abinger; Honourable Mr. Scarlett; Earl of Roslyn; Mr. and Mrs. Morgan; Mr. Hope Vere; Lord Coltman; Captain Morris; General Worsley; Mrs. Hope Johnstone; Honourable Sidney Herbert; Honourable Allen Herbert; Lady Herbert; Mr. and Mrs. Brand.

RAILWAY OFFENCES AND OFFENDERS.

We learn from the Glasgow papers that the Directors of the Edinburgh and Glasgow Railway Company have determined (and we think most properly) to prosecute all persons found trespassing, throwing stones at the carriages, or committing any offence whatever on their line of railway—a determination which, when the possible effects of the reckless and wanton conduct of mischievous individuals are contemplated for a moment, cannot be too rigorously carried into execution. Within these few days the following persons have been apprehended on different charges:—John Murray, for entering a workshop in a state of drunkenness, and creating a disturbance, was sentenced to pay a fine of 5*l.*, or be imprisoned 30 days; John Lothry, for trespassing on the line, was convicted in the penalty of 2*l.*, or failing payment, imprisonment for 30 days; John Bain and Alexander Cockburn, boys, charged with throwing stones at the carriages while passing Cowlairs, were convicted in the penalty of 10s.; and Roderick Macdonald, John Macfarlane, and Robert Wilson, for trespassing, were severally fined in the mitigated penalty of 10s. each; the sheriff observing, on passing sentence, that for the future no modification of the statutory penalty (10*l.*) would be made.

At the Ilford Petty Sessions last week, Lawrence Swinson was charged with stealing property belonging to the Eastern Counties' Railway Company. William Williams stated, that he was employed on the railway, and had charge of the factory at Marshgate-lane, Stratford. About six months since the prisoner was employed to assist him, and he and the prisoner were the only persons who had any business in the factory. Having at various times lost articles therefrom, a few days since he obtained a search warrant, and in company with John Beavington, a police constable, searched the prisoner's premises, and found nine pieces of canvass, a bucket, a basket, a lantern, a quantity of ropes, and other articles, the property of the Company. John Beavington corroborated this witness's testimony as to searching the house, and finding the above articles. Mr. Sydney Braithwaite, sub-Engineer, was present on the part of the Company, and the prisoner was committed to take his trial at the next Central Criminal Court.

Railways in Russia.—An association of Russian noblemen and merchants is about [says the *Constitutionel*] to open a line of railway from the centre of the kingdom to Nicolaeff, with a branch road to Odessa. This line is afterwards to be united to the St. Petersburgh and Moscow Railway, to which alone it is inferior in importance, and when completed will bring St. Petersburgh within six day's journey of Constantinople. In a commercial point of view this undertaking will make St. Petersburgh and Odessa the two great entrepots of the empire, since in less than eight days the merchandise of the Baltic will be transported to the Black Sea. It is calculated that the works will be completed in four years, or if the Government should decide on employing troops, in a shorter period. Prince de Demidoff, so well known for his extensive scientific and manufacturing establishments, and for his "Journey of Scientific Research in Southern Russia," will, it is reported, have the direction of the operations.

PROCEEDINGS OF THE HOUSE OF COMMONS ON RAILWAYS.

BOLTON AND PRESTON RAILWAY.

Breviate of amended Bill—

"The limitation of actions clause contained in the former Act has been repealed.

"The Bill, as amended, empowers the Company to raise the sum of 238,475*l.* 18s. 10d. by the issue of new shares, of such nominal amount, and at such price, and with such preference in payment of dividends over the other shares, and with such interest on the new shares as shall be agreed on by the votes of three-fifths of the proprietors who may be present at a special general meeting."

April 25.—Bill reported; to be ingrossed.

April 26.—Bill read third time and passed.

BRANDLING JUNCTION RAILWAY.

April 22.—Mr. Speaker reported the Royal Assent to the Bill.

BRISTOL AND GLOUCESTER RAILWAY.

April 23.—Committee on Bill fixed for Monday, 2nd May.

April 28.—Order of reference to Mr. Greene, &c., discharged; and Bill referred to the Gloucester List, and Mr. W. James (Cumberland), Col. Bruen (Carlow County), Col. Westenra (King's County), Mr. G. E Welby (Grantham), Lord C. Manners (Leicestershire). Three to be the quorum of Selected Members, and the Committee to meet on Monday, 2nd May.

DUNDEE AND ARBROATH RAILWAY.

April 22.—Committee on Bill postponed till Monday, 2nd May.

April 25.—Committee on Bill postponed from Thursday, 28th April, till Monday, 2nd May.

April 26.—Petition of shareholders in the Dundee and Arbroath Railway, against the Bill; referred to the Committee on the Bill; counsel ordered.

April 28.—Order of reference to Mr. Greene, &c., discharged; and Bill referred to the Centre of Scotland List, and Mr. O. Morgan (Monmouthshire), Hon. Rice Trevor (Carmarthenshire), Col. Connolly (Donegal County), Mr. M. Miles (Pontefract), Mr. Towneley (Beverley). Three to be the quorum of Selected Members, and the Committee to meet on Monday, 2nd May.

EDINBURGH AND GLASGOW RAILWAY.

April 25.—Message from the Lords, that they have agreed to the Bill without amendment.

GREAT NORTH OF ENGLAND RAILWAY.

Breviate—

The object of this Bill is to enable the Great North of England Railway Company to abandon a portion of their proposed line of railway, and to sell the lands which had been acquired by them for the purpose of constructing that portion.

The Bill enacts that all the provisions of the former Acts which authorise or require the Company to make a portion of their railway described in section 2 of the Bill, and also a branch railway called the Durham Branch, and also the provision of the former Act which would vest the abandoned line in the owners for the time being of the adjoining lands, shall cease and determine.

The Bill empowers the Company, in case an Act shall be passed for incorporating a Company for making a railway northward of Darlington, to enter into an agreement with such Company for the construction, by them, of a portion of the line of railway of the Great North of England Railway Company, described in section 3, and for sale, to the new Company, of the lands purchased by the Great North of England Railway Company, for the purpose of constructing that portion of their line.

It empowers the Company, notwithstanding the provisions of the former Acts, to sell all the lands purchased or contracted for by them, and which shall not have been required for the purposes of the continuous line of railway from the city of York to the town of Darlington.

The period within which the sale is to take place is to be ten years from the passing of the present Act.

The right of pre-emption given to the owners of adjoining lands by the former Act is not to extend to the lands of Thomas Cookson, Esq., taken under the circumstances stated in section 4.

A penalty of 10*l.* is imposed on parties trespassing on the railway.

Breviate of amended Bill—

In the clause empowering the Company to abandon a portion of their railway, the words repealing so much of the

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former Act as would vest that portion of the line in the owners for the time being of adjoining lands are struck out.

The clause empowering the Company to sell the lands on the abandoned part of the line is struck out, and an amended clause inserted empowering them to sell certain lands late of Thomas Cookson, Esq., in the parish of Chester le-street, in such manner as they shall think fit, without being required first to offer them to the owners of adjoining lands.

A clause has been inserted for protection of the Coatham Hall Garth Estate.

The clause imposing a penalty on persons trespassing on the railway has been struck out.

GREAT NORTH OF ENGLAND, CLARENCE, AND HARTLEPOOL JUNCTION RAILWAY (No. 1.)

April 28.—Bill reported; to be ingrossed.

LONDON AND BLACKWALL RAILWAY.

April 26.—Bill reported; to be ingrossed.

April 28.—Bill read a third time; clause added; Bill passed.

LONDON AND CROYDON RAILWAY (GRANGE-ROAD APPROACH), (No. 2).

April 22.—Petitions in favour of the Bill: from Westerham, Croydon; Maidstone; and Hadlow; to lie on the table.

Mr. Lefroy (Longford County), and Mr. H. R. Yorke (York), selected, and added to the Committee; Mr. Knight discharged.

April 26.—Petition from Edinbridge; in favour of the Bill; to lie on the table.

Petition of Robert Shedden Scrimgour, against the Bill; to lie on the table.

April 28.—Committee on Bill revived; leave to sit and proceed on Monday next, with two Selected Members.

MIDLAND COUNTIES' RAILWAY.

April 22.—Mr. Speaker reported the Royal Assent to the Bill.

NORTHERN UNION (NEWCASTLE AND DARLINGTON JUNCTION) RAILWAY.

Breviate of amended Bill:—

"Amended clauses have been inserted for regulating the purchase or working of mines under the lands taken by the Company.

"Clauses have been inserted for protection of the lands of the Masters and Brethren of Christ's Hospital, near Sherburn, and for protection of the Coatham Hall Garth Estate.

"A clause has been inserted for regulating the height and width of the bridges over the Durham and Sunderland Railway.

"The railway is not to be opened for public use, nor tolls taken, until the branch to the city of Durham shall have been completed.

"The portion of railway lying southward of the branch to the city of Durham is not to be opened for public use, nor tolls taken for it, until that part of the Great North of England Railway lying between Darlington and Brafferton is completed.

"No part of the railway between Darlington and the Durham Junction Railway is to be opened for public use until completed to the satisfaction of the Board of Trade, nor without special permission of the Board, until such works shall have been done on the Brandling Junction, the Stanhope and Tyne, and the Durham Junction Railways, as the Board may consider necessary for the safety of the public travelling between Darlington and Newcastle."

[The Report from the Committee on the Bill shall appear next week].

SAUNDERSFOOT RAILWAY.

April 26.—On the motion for the further consideration of the Report of this Bill,

Mr. GREENE rose with the view of obtaining the opinion of the House whether it be not inexpedient to allow the introduction of similar provisions into Railway Bills, to call the attention of the House to the clauses relating to taking temporary possession of land during the construction of the railway, and especially to the following clause (96):—"And be it enacted, that, subject to the provisions herein contained, it shall be lawful for the Company at any time before the expiration of the period by this Act limited for the completion of the railway, without making any previous payment, tender, or deposit, to enter upon and use any existing private roads not being more than 500 yards distant from the centre of the railway, and also to enter upon any lands not being more than 250 yards distant from the centre of the railway, and not being a garden, orchard, park, plantation, planted walk, avenue, or ground planted and set apart as a nursery for trees, and not being nearer than 500 yards to the mansion house of the owner of any such lands, and to occupy the said lands during the construction or repair of the railway, and to use the same for any of the following purposes (that is to say), for the purpose of taking earth or soil, by side cuttings therefrom; for the purpose of obtaining materials therefrom for the formation of the railway; or for the purpose of forming roads thereon to or from the railway. And, in exercise of the powers aforesaid, it shall be lawful for the Company to deposit, and also to manufacture and work upon such lands, materials of every kind used in constructing the railway; and also to dig and take from out of any such lands any clay, stone, gravel, sand, or other things that may be found therein useful or proper for constructing the railway, or any such roads as aforesaid." He proposed to have the words "two hundred and fifty" struck out of the clause, and to insert instead the words "one hundred."

After a few words from Mr. Labouchere suggesting that the question should be postponed for the present, the amendment was withdrawn.

The Report was then received, and the Bill was ordered to be ingrossed.

SHEFFIELD, ASHTON-UNDER-LYNE, AND MANCHESTER RAILWAY.

April 26.—Bill reported; to be ingrossed.

April 28.—Bill read a third time, and passed.

SOUTH-EASTERN RAILWAY.

April 22.—Mr. Speaker reported the Royal Assent to the Bill.

STOCKTON AND HARTLEPOOL RAILWAY.

April 25.—Petition of magistrates for the county of Durham, against the Bill; referred to the Committee on the Bill.

April 28.—Bill referred to the Durham List, and Col. Rushbrooke (Suffolk), Mr. G. W. Heneage, (Devizes), Sir Thomas Winnington (Bewdley), Mr. Hornby (Blackburn), Mr. H. M. Tuite (Westmeath County). Three to be the quorum of Selected Members, and the Committee to meet on Thursday, 5th May.

THAMES HAVEN DOCK AND RAILWAY.

April 25.—Bill read a second time and committed, and referred to the Committee of Selection.

Breviate:—

The object of this Bill is to extend the term for the purchase of lands, and completion of the works of the Thames Haven Dock and Railway Company.

Extension of Time.—The time for the purchase of lands is extended to the end of three years from the passing of this Act, and the time for the completion of the works for three years from the 4th of July, 1843.

Annual Account.—The Bill requires the Company to transmit, annually, an abstract of their annual accounts to the Clerk of the Peace for the county of Essex.

Rates.—The clause of the former Act, as to the equal charge of rates, is repealed; and the Bill provides, that the charges are to be equal on the same portions of the line, and under the like circumstances, and no reduction or advances made either directly or indirectly in favour of or against any particular party.

Limitation of Actions.—The limitation of actions' clause contained in the former Act is repealed.

WARWICK AND LEAMINGTON UNION RAILWAY.

April 22.—Mr. Watts Russell (Staffordshire) selected, and added to the Committee; Mr. Brownrigg discharged.

April 28.—Bill reported; Report to lie on the table, and to be printed.

YARMOUTH AND NORWICH RAILWAY.

April 28.—Bill reported; Report to lie on the table, and to be printed.

PRESTON AND WYRE RAILWAY COMPANY.—The general meeting of the proprietors of this Company takes place this day at the offices in King William-street, City, but at too late an hour for our publication.

LONDON AND BRIGHTON RAILWAY.

To the Editor of the Railway Times.

SIR,—I have been requested to address a letter to you in explanation of the words, "that my lips were sealed," of which I made use, when speaking at the late meeting of the London and Brighton Railway Company, as Chairman of the Committee of Inquiry.

These words have been commented on, so as to lead to an inference, that some matter of great importance, or some dishonourable or fraudulent transactions, had not been disclosed by the Committee. There did not appear to be any misapprehension on the subject amongst the proprietors present at the meeting, nor would such have been the case elsewhere, I think, if the words had not been separated from the context, as I accompanied them with an assurance, that all the information obtained by the Committee, which it was essential to make known, had been embodied in the Report, and in your account of the proceedings of the meeting, the substance of my entire statement is given, so that a reference to it would have cleared up the supposed mystery.

To prevent any further doubt on the subject, I beg to state, that the words in question had relation only to disputed or unsettled accounts between the Company and other parties.

Your correspondents who have noticed this matter have had the courtesy to disclaim any imputation on my colleagues or myself; but it would be rather difficult to bring a graver charge, than that important disclosures have been suppressed by those whose duty it was to make them public, and especially if the imputation involve the concealment of fraud. Surely the parties screening such conduct could not be less criminal than he who was guilty of it.

I trust this explanation will be satisfactory to those shareholders who have felt anxious on the subject to which it has reference,

And remain, Sir, your obedient servant,

J. M. PARSONS.

Raymond-buildings, Gray's Inn, April 26, 1842.

LONDON AND BRIGHTON RAILWAY.

To the Editor of the Railway Times.

SIR,—As a shareholder, I am perfectly astonished at the apathy displayed by the Directors as regards getting traffic upon the line. They ought before now to have entered into an arrangement with some of the Steam-packet Companies to convey passengers from Brighton to Havre, which is a shorter route than Southampton by 54¼ miles; yet the latter appears likely to get all the traffic by the great exertions of the Directors, and for which I give them credit. Pray, Sir, if you can awaken the Brighton Management to a sense of duty, do so.

Your obedient servant,

London, April 22, 1842.

BIRMINGHAM AND DERBY RAILWAY.

To the Editor of the Railway Times.

SIR,—By reference to the *Railway Times* of last year, I find that the traffic returns on this railway for the nearest corresponding week of 1841, are those which were then made officially. But it was afterwards discovered, that during the whole of the half-year (and somewhat beyond it) the returns for the goods' traffic had been made erroneously, in the manner which then became apparent. This error, at the close of the half-year, amounted to 1,989*l.*, exceeding an average of 75*l.* a-week. The comparative returns will, of course, be materially affected by this necessary correction. Thus, with reference to the last return, it is given as 1,054*l.* 18s. 11d. for this year, and 1,109*l.* 19s. 4d. for last year, showing an excess of about 55*l.* in favour of last year; but, deducting the weekly average of 75*l.* from last year's erroneous return, there is an excess in favour of the present year of 20*l.*, although the given week was in last year Easter week, when the passenger receipts are greater than usual.

INSPECTOR.

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EDINBURGH, LEITH, AND NEWHAVEN RAILWAY.

To the Editor of the Railway Times.

SIR,—The *Railway Times* has given publicity to many immeasured and severe articles against the Edinburgh and Newhaven Railway, and its Management; and so long as these articles were penned by anonymous assailants, no notice was taken of them by any one belonging to the Board at Edinburgh. There is, however, a letter published in your paper of the 9th under the signature of "Robert Cadell," in which, while the Management of the Edinburgh and Glasgow line comes in for a considerable share of suspicion and insinuation, that of the Edinburgh and Newhaven line is assailed with sweeping denunciations, delivered in vague and sounding generalities. As a Director of the latter line, and not at all inclined to shrink from the responsibility or demerit which its enemies may think involved in that character, I will, with your permission, offer a few observations on Mr. Cadell's letter; and whatever he may have forgotten as regards those in charge of the undertaking, I will endeavour to remember that I am discussing a matter of business with a gentleman.

With Mr. Cadell's call for a searching investigation into the expenditure of the Edinburgh and Glasgow Management, I of course have nothing to do, and only remark, that we should be less surprised at the attacks against our little line, when we see that the Management of a great concern, which has been borne triumphantly along by public sympathy and applause, is not exempted from suspicion and detraction. It is with reference to Mr. Cadell's animadversions on the proposed extension of the Edinburgh and Glasgow line to the North Bridge, and its ultimate junction with the Edinburgh and Newhaven line, that I wish to speak.

Considering the opinions of Mr. Cadell, as expressed on former occasions, it is matter of rejoicing to be able to begin by expressing thanks to him for much that he has said and conceded in the letter in question. It is manly and fair in him to admit that his "much-valued friend, the Editor of the *Scotsman*," impugned the arguments of the "Manchester Shareholder," "in so far as regards the extension to the North Bridge," and that when he left Edinburgh about six weeks ago, the public feeling there was in favour of the extension; nay, further, that he personally wished it. It is then simply a question of time with him, and as railways are not made like quartern loaves, it is evident that, although the notices have been given, it will take a considerable time to carry the measure through Parliament, and a longer time to complete the extension.

Still more should we be thankful to him for admitting, with reference to a junction with the Glasgow line, that "the time may come too when the Newhaven affair may be worth consideration," because there is consolation in thinking that it has, at all events, a prospective value; and that, although "despised and neglected" in 1842, it may be "worth consideration" in 1843, or whatever other time Mr. Cadell may have fixed for its probationary purgation and purification. Up to this point, indeed, there is really no great difference between us. We, like him, admit that the time may come; but although we think that it should come sooner than he does, we have never said that now is the time. The extension to the North Bridge must precede any junction with the Newhaven line, and we are free to admit further, that a formal connection or amalgamation of interests, which we, in fact, have never asked, is of far less consequence to us and the public than this extension to the North Bridge; because a junction of lines, if not of interests, is inseparable from such extension, seeing that by it the Glasgow line would terminate where the Newhaven line commences.

But Mr. Cadell has chosen to step beyond the legitimate bounds of discussion, and to indulge in choice morsels of vituperation, which are never needed in a good cause, and are always employed in a bad one. Without adducing one specific reason, unless the very original similies about the wen and the millstone may be considered as such, he jumps to the conclusion that a junction with the Edinburgh and Newhaven line would be a "disreputable connection," at this time, although how it can be so at this time and not so at an aftertime, we are at a loss to understand. These are, however, strong words; but we are men of peace, and wish, if we are allowed, peacefully to go through our labours. We impute no motive to Mr. Cadell in attempting to degrade one line, with which he has no concern, in order to protect another in which he is interested; but we certainly think that he has spoken wildly and without due consideration; and we must, therefore, ask in what respect a connection with our line would be disreputable. Is it in the employment of our Engineers? They are the same eminent gentlemen who have so successfully constructed the Edinburgh and Glasgow line. Is it in the employment of contractors, who have executed their work in such a way as to challenge comparison with any similar work in the kingdom? The worst that can be said of this is, that we may have acted "not wisely, but too well;" and yet there is not always wisdom in slight work and cheap contracts. Is it the early financial difficulties of the concern that make it disreputable? Who could control the tide of misfortune that overwhelmed with bankruptcy so many of our original shareholders, and deprived us, for a time, of the means of carrying on with full and continuous vigour what we have ever considered a useful public undertaking? Is it because the Directors have stuck to the "despised and neglected" vessel till they brought her, through good and through evil report, to at least a safe anchorage near the termination of her voyage? What would have been said, if they had deserted her? Or is it in the selection of the Directors? Setting myself aside, who am the humblest of them all, they are men of high professional character, who would scorn, as much as he would, to do anything which honour forbade; and who have given the best guarantee of their devotion to the interests of their concern, by incurring large personal responsibilities on its account, at a time when the shareholders' minds were poisoned by gratuitous calumnies like those complained of.

It is only necessary further to say, with reference to Mr. Cadell's letter, that having admitted that at a future time the Newhaven line might be worth consideration, it occurs to us that the natural suggestion of a generous mind would rather have been to encourage it till that time arrived, than to destroy the germ of good which it contained in its progress to maturity; but that, perhaps, is a matter of taste.

Allow me now to remark, that it is no new thought—the extension of the Edinburgh and Glasgow Railway to the North Bridge. It was part of the first plan, and was included in the first Bill, and was only abandoned for a time on account of the opposition of the proprietors of Princes-street Gardens, through which the railway was intended to pass, but it has never been lost sight of. They have since purchased, at an expense of 3,000*l.*, the lease of the East Princes-street Gardens. The portion of the West-Church Burying-ground, through which it would also pass, has been reserved, and no interments allowed to take place there. Indeed, nothing has been done to weaken or qualify the original intention, and no one who knows anything of the localities of Edinburgh could for a moment doubt the necessity and propriety of the immediate extension. The present terminus is beyond the city altogether, and about a mile and a half from its centre. The proposed extension would bring it through a ravine lying between the Old and New Towns, extending to nearly a mile in length without the intervention of one building, and it would terminate in the heart of the city, within 100 yards of the places from whence all the principal mail and stage coaches start at the east end of Princes-street. No city in the world affords the same facility for bringing a railway into its very centre. The line is complete at the Glasgow end by terminating at George-square, and it is even proposed to carry it further. Why not make it complete at the other end, according to the original compact with the Edinburgh shareholders, by bringing it into the capital of the kingdom, which can be done in the light of heaven, at half the expense incurred in carrying it by tunnels into the favoured city of Glasgow. Then, indeed, it will be the *Edinburgh* and Glasgow Railway.

Just where the Edinburgh and Glasgow Railway would thus terminate at Market-street, the Edinburgh and Newhaven Railway commences, and runs northward to the sea shore, near the chain pier, with the harbour of Leith on the east side, and Granton Pier on the west; and thus, even without any junction of interests, there would be a continuous line from Glasgow, through Edinburgh, to the sea. We freely admit the desirableness of this junction of the lines—although, for my own part, I would be indifferent about the unity of interests; but we cannot allow that the benefit will be all on our side. It is impossible that the one can be benefited without the other; while it is evidently of even less consequence to our little line, starting from Edinburgh to the sea, to be connected with Glasgow, than it would be to the Glasgow line to have a direct and unbroken communication with the ports connected with Edinburgh, where such an immense trade is carried on.

However, the notices have been given for the extension of the Edinburgh and Glasgow line, and if the English shareholders should unwisely discountenance it, it will be in opposition to the opinions of all who are in the locality, who should best know the importance of the extension both to the shareholders and the public. It will be the same as if they opposed the junction of a line in the neighbourhood of London with another line running from the very heart of London to St. Katharine Docks, or any other busy part of the mighty Thames. The Edinburgh and Newhaven line is now nearly finished from the sea to the city at the foot of Scotland street. Steam-engines have been contracted for, and are ready for delivery, and carriages are ordered, so that, with the exception of the tunnel to Market-street, the whole line will be opened during the summer, when Mr. Cadell's sneer about the "lithographed thousands" will to a certain extent be practically tested—but not fully so till the extension to Market-street. The Edinburgh and Glasgow Directors have refused to give a line to the Duke of Buccleugh from Gorgie to Granton, on account of the great expense, while a branch can be formed along the sea shore from the Newhaven line at an expense of little more than 20,000*l.*, and notices have been given for a Bill to form that branch.

Fully aware of the success of certain disappointed parties in imbuing many distant shareholders with feelings and opinions concerning the Edinburgh and Newhaven Railway, similar to those so unsparingly expressed in Mr. Cadell's letter, I am under no apprehension of after-sneers in avowing my own humble hopes of the ultimate success and profit of this undertaking. I hold it to be impossible that any facility afforded for the transport of passengers and goods to and from a great and populous city, can ever be without a fair share of public patronage, both for pleasure and for business. This too, is the only line that connects Edinburgh with the sea and its shipping, and it is quite unlikely that Parliament will ever grant another. Besides the "lithographed thousands" that, beyond question, daily pass to and from the shores of the Firth of Forth, an outlet will be afforded to the wealth of the rich and extensive coal fields and freestone quarries of Fife, which can be transported by means of this line to Edinburgh, where, at the present terminus at Scotland-street, there is ample space belonging to the Company for offices and stores. These are independent of all connection with other railways; but when it is remembered, that the terminus of the railway from England by Dunbar, and that of the Edinburgh and Glasgow Railway, are to be in the same locality as the terminus of the Newhaven line at Edinburgh, is it possible to deny, that of all the streams of

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passengers and traffic that will be thus brought from England, Ireland, and the east and west of Scotland, to the very threshold of what Mr. Cadell calls this "despised and neglected" line, some portion will flow into, and gladden and enrich its course? And, after all, why, under such circumstances, should there be much unbelief as to the result, since all that would be required to pay the expense of working the line, and a dividend of 5 per cent. to the shareholders, would be under 25*l.* per day, deducting Sundays, and whatever increase took place beyond that small sum would of course go to increase the dividends.

Let those who are in doubt come and examine the localities, and the receipt and expenditure of the management, which they have been invariably invited to do, and I feel persuaded that they will return with improved opinions as to the undertaking, and with a determination to strengthen the hands of the Directors in their final efforts to finish the undertaking. I am, Sir, your obedient servant,

JOS. MACGREGOR.

Ramsay Lodge, Edinburgh, April 26, 1842.

EDINBURGH, LEITH, AND NEWHAVEN RAILWAY.

To the Editor of the Railway Times.

SIR,—Mr. Richard Dawson, who has hitherto styled himself "agent" of this Company, suggests, in a letter inserted in your journal of last Saturday, that parties requiring correct information relative to this scheme would do well to apply to himself, or to the Secretary, "Allan George Field, Esq." Lord Brougham once said, that it was much better to be un-informed than *mis*-informed; and those who concur in the truth of this sentiment would do well *not* to adopt Mr. Dawson's suggestion with reference to this project. Many reasons might be mentioned why they should not do so, but at present I will content myself with alluding to a simple and indisputable matter of *fact*, as an instance how far Mr. Dawson's information is to be relied on. In this letter of his he states, "The Edinburgh, Leith, and Newhaven will form a *most extraordinary* feature in the formation of railways, for it will be one, if not the only one, ENTIRELY COMPLETED WITHIN THE PARLIAMENTARY ESTIMATES." Now, what is the fact? Instead of being "entirely completed," *this* railway is not even in the course of formation. Mr. Dawson has himself admitted, in his own published pamphlet, that the scheme was abandoned because it was impracticable, and the estimates grossly inadequate. He knows that there is no railway in formation either to "Leith" or "Newhaven," (as, indeed, his "pretty plan" shows); and yet he states that the Edinburgh, Leith, and Newhaven Railway will be "ENTIRELY completed within the Parliamentary estimates." The truth is, that for 100,000*l.* *that* railway was to have been completed according to the "Parliamentary estimates;" but more than that amount will now be expended in the railway since substituted, and extending only from Edinburgh to Trinity, *a distance of little more than two miles!*

I put it to any man of candour or common honesty whether it is fair or decent thus to publish statements of this incorrect nature, and in language so calculated to mislead those unacquainted with the truth. Of course Mr. Dawson will give some explanation.

AN EX-DIRECTOR.

April 27, 1842.

TOLL QUESTION—GREENWICH AND CROYDON RAILWAYS.

To the Editor of the Railway Times.

SIR,—I have delayed noticing "Verus's" letter on the above question, in your paper of the 17th instant, in the hope that some abler pen than mine would undertake to show the unsoundness of his arguments. This not having been done, I will attempt to do so by asking him one or two plain questions; and without noticing the rather uncivil tone of his letter, I will first ask, is it reasonable in the Greenwich Company to expect the Croydon to work their line for the exclusive benefit of the Greenwich, without any profit or advantage to themselves; or in other words, is it to be expected that the Croydon Company will spend some 30,000*l.* per annum, keep up an expensive establishment, carry 400,000 or 500,000 passengers, and incur a large amount of responsibility, for the magnanimous purpose of handing to the Greenwich Company 6,000*l.* per annum for toll—the Croydon not getting a single sixpence for themselves? I wish to ask what would be thought of a coach proprietor running numerous coaches, carrying an immense number of passengers, incurring great expenses, simply for the purpose of paying a large amount of toll, he not getting a single sixpence for himself. Under these circumstances, can "Verus" be surprised that the Croydon Company, wishing to get *something* out of their line, are desirous of making the experiment of low fares, and with this view have offered to guarantee the Greenwich Company a fixed toll of 6,000*l.* per annum, which is the *full amount* they expect to receive from their increased toll; by this arrangement leaving the Croydon at liberty to charge low, and what they hope would prove profitable, fares. This offer has been unwisely declined, and I will now show the consequences; the Croydon Company will shut up all the stations on their line, and suspend all further traffic (for "Verus" may be assured the Croydon proprietors will never permit their line to be worked at a loss for the benefit of *any* party), resting satisfied with the toll to be derived from the Dover and Brighton Companies. Instead, therefore, of getting 6,000*l.* per annum from the Croydon, the Greenwich will get *nothing*. This loss will absorb the greater part of the toll to be received by the Greenwich from the Brighton and Dover Companies, so that with decreasing receipts on their own line, caused by their formidable rival, the Blackwall Railway, and the above causes, the prospect of a dividend to the Greenwich proprietors is visionary. In conclusion, I would ask "Verus" to explain how it is, that while every other description of railway property is rising in the estimation of the public, the Greenwich alone is declining in value.

I am, Sir, yours, &c.

A CROYDON SHAREHOLDER.

Islington, April 27, 1842.

CHELTENHAM AND GREAT WESTERN UNION RAILWAY.

To the Editor of the Railway Times.

SIR,—Your correspondent, "A Sufferer," has truly stated the case of the unfortunate shareholders in this Company, but he might have added a few other facts to refresh the memories of those who may be able to attend the ensuing half-yearly meeting in May, and who, I trust, will institute the most searching inquiry into the affairs of the Company.

The original estimate of this railway was 750,000*l.*; the expenditure in the last Report is stated at 674,529*l.* 3s. 3½d. for executing less than half the line—and that the least expensive portion, as it does not include the Saperton tunnel and the Stroud Valley.

The last Report states the cost of the railway from Swindon to Cirencester at 551,800*l.*; of this sum 100,500*l.*, or 18½ per cent, has been absorbed for Parliamentary, engineering, Solicitors', and Directors', expenses.

Another important inquiry for the meeting will be, the outlay for reinstating the Swindon embankment, which is said to have failed in consequence of an experiment of the Engineer, and has cost the Company above 25,000*l.*

Upon the whole, I believe the affairs of no Railway Company have hitherto exhibited such melancholy instances of defective management and reckless expenditure; but the most extraordinary feature after all is, the apparent unanimity of the shareholders, at the half-yearly meetings, in returning thanks to the Directors for their arduous services, and to the Engineer for his skill—and this in the face of 400 per cent. depreciation in the market value of the shares. I am, Sir, yours, &c.,

ANOTHER SUFFERER.

London, April 25, 1842.

RAILWAY ADJUDICATION.

LOCK *v.* THE BLACKWALL RAILWAY COMPANY.

Court of Common Pleas, April 22.—This was an action brought by the plaintiff to recover compensation for an injury which his wife had suffered.

It appeared that on the 24th July last, Mrs. Lock was going by the Blackwall Railway, and on arriving at the counter to pay her fare, whether by the negligence of the servants, or by accident, a bedstead which was near her fell from the counter upon her foot, and broke two of her toes. She was for a considerable time confined, suffering personally and mentally. She was attended by a surgeon, and for the amount of his attendance, and compensation for her sufferings, the present action was brought. The foregoing facts being shortly proved in evidence, the jury found a verdict for the plaintiff—Damages 40*l.*, doctor's bill 4*l.* 16s.

ACCIDENT ON THE LIVERPOOL AND MANCHESTER RAILWAY.—On Tuesday afternoon an accident happened on this railway, which, we are happy to add, was attended with no more serious consequences than a little delay in the passing of the half-past two o'clock trains between this town and Manchester, and the latter place and this town. It appears that a train of empty coal waggons belonging to Haydock colliery, was passing on the line in a direction towards Manchester, when another train belonging also to Messrs. Turner, Evans, and Co., attempted to cross the line by a tram road leading from the Grand Junction line to the colliery, in doing which the engines came in contact with each other, and were considerably damaged. Both were partially thrown off the line, and it was about an hour before they could be removed so as to afford a free passage for the trains to proceed. As, however, the accident happened between the two points where the Grand Junction joins the Liverpool and Manchester Railway, the half-past two o'clock trains, which came up a few minutes after the accident occurred, were enabled to proceed by passing a short distance on the Grand Junction line, and again gaining the Liverpool and Manchester Railway. The two engines were called the *Magnet* and *Black Diamond*, and were proceeding at a very slow pace, or most probably the engineers and firemen would have been killed or seriously injured.—*Liverpool Mail.*

THE ROUEN AND HAVRE RAILWAY.—The *Journal du Havre* says, "The negociations between the Company, offering to execute the railway from Rouen to Havre, and the Government were nearly on the point of being concluded, and the Minister of Public Works only demanded, in order to terminate, the consent of his colleagues, when a memorial from Havre was received by him. This memorial, which is attributed to one of the members of the Chamber of Commerce, contained observations against the tariff proposed by the Company as being too high. This caused the Minister to hesitate, and the result is that the negociations have been suspended, and M. C. Lafitte is to proceed to London to inform the English capitalists interested in the line of the new state of things, and consult with them on the subject." The same journal, after lamenting the probability of seeing the proposed line postponed for another year, adds that the mayor, immediately on hearing the news, convoked the municipal council.—*Globe.*

EDINBURGH AND GLASGOW RAILWAY.—Thursday being the fast-day in this city, many persons as usual proceeded to the country by different conveyances. The weather was as mild as midsummer, and the coaches, &c., were crowded with passengers. A large proportion availed themselves of the Edinburgh and Glasgow Railway, and in the evening the terminus at Haymarket was surrounded by an immense crowd. We understand the number booked at the Edinburgh station was 1,729, of which 717 went to Glasgow. Almost the whole passengers returned in the evening. The aggregate number travelling along the line to and from the different stations is calculated to have been upwards of 4,000. —*Caledonian Mercury.*

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THE RAILWAYS' REGULATION BILL.

House of Commons, April 22.—On the motion of Mr. Gladstone the House resolved itself into Committee of the whole House for the further consideration of the Report on the Railways' Bill.

Lord J. RUSSELL wished to take that opportunity of suggesting, that it would be convenient that the House should know beforehand the course of business to be pursued each evening. There were many gentlemen who felt an interest in the Railways' Bill, and who were absent, because they did not expect that it would be brought on on that occasion.

Sir R. PEEL said, that he would take care, as far as he could, that the orders of the House should be gone through in future, in a definite order. He would urge as his excuse for not pursuing that course that evening, that after the formal announcement of the noble Lord with respect to the income tax, he had hardly expected the debate would be over at half-past 9 o'clock, and that only 76 members would have voted upon the other side. ("Hear, hear," from the Ministerial benches.) He had anticipated that the great debate would have taken place on the principle of the Bill, on the second reading.

The clauses of the Railway Bill, up to clause 10, were agreed to without a division.

On clause 11 being proposed,

Sir W. JOLLIFFE proposed that the clause be expunged.

A discussion of some length ensued, in which Mr. Gladstone, Mr. Russell, Mr. Labouchere, and Mr. Henly took part.

Major VIVIAN hoped the honourable member would persevere in his intention of dividing the House on the expunging of this clause.

Captain BERKELEY complained of the Bill being brought on in the way it had been, as many members wished to address the House on the subject. Such being the case he would move that the Chairman report progress and ask leave to sit again.

Mr. GREENE having put the question,

Sir W. JOLLIFFE could assure the right honourable gentleman that he was not actuated by any wish to defeat the Bill. He believed in asking the House to expunge the clause he did great service to the measure. If the clause was postponed he should be satisfied.

Lord STANLEY thought the clause was a most proper one, and ought to be continued in the Bill.

After a short discussion, in which Sir T. Wilde, in opposition to the clause, and Mr. Wallace, Mr. Gladstone, and some other honourable members in favour of it, took part,

Captain BERKELEY said, that he would withdraw his motion, if the honourable gentleman opposite (Sir W. Jolliffe) would persevere in dividing the Committee upon the clause.

Sir W. JOLLIFFE stated that he would persevere in his motion.

Captain BERKELEY then withdrew his amendment, and the Committee divided, when there appeared—

For the clause.....	103
Against it.....	104
Majority against the clause	1

Mr. P. HOWARD objected to the enormous expense that would be entailed on Railway Companies if they had to post a policeman at every gate along a line. For instance, the Carlisle and Newcastle Railway went through many miles of desolate moor, and if they had to post a policeman at every gate on each thoroughfare on it, the expense would be incalculable—the police would have nothing to do, and therefore they would fall asleep and get drunk. (Great laughter.)

An Hon. GENTLEMAN said, it would be sufficient to have each gate doubly locked, and a key to be in hands of the Company and the farmer; but an officer might be present wherever he was wanted.

On clause 14 being proposed,

Sir W. JOLLIFFE hoped some days' notice would be given to owners of land before a Company occupied it.

Mr. GLADSTONE thought security enough was provided already.

Mr. EGERTON hoped owners of land would be enabled by the Bill to get money awarded to them sooner than they did at present from Companies.

Mr. LABOUCHERE objected that a Railway Company should be the judges of what land they were to occupy. They should have the authority of the Board of Trade first.

Mr. EWART thought that occasions might arise in which the public safety might be endangered by any delay, and, therefore, he thought the Railway Companies ought to have the power of taking immediate possession.

Sir R. PEEL suggested that, in all cases in which the Company should be of opinion that there was no pressing necessity, and that there would be time to apply to the Board of Trade on the subject, they should obtain the consent of the Board of Trade before taking possession of the land; but if the Company should be of opinion that there was a pressing necessity, then they might enter upon their own responsibility, certifying immediately to the Board of Trade that they had so entered, and if the Board of Trade should be of opinion that no pressing necessity existed, then no doubt that circumstance would be considered in awarding compensation.

Sir THOMAS WILDE suggested, that in cases of pressing necessity, application might be made to two magistrates for permission to enter. He thought there could scarcely ever arise a necessity so pressing as to occasion serious inconvenience by the delay of a few hours, which would be the utmost delay that could take place.

Sir R. PEEL said, that would be throwing the responsibility on the magistrates.

Sir T. WILDE thought the magistrates would not decide that the Company should enter, unless strong cause could be shown.

Mr. GLADSTONE said, that in some cases a delay of even a few hours might lead to a dangerous result.

Mr. R. PALMER thought the clause gave too great power to Railway Companies.

Sir W. JOLLIFFE suggested that some means should be devised for enforcing speedy payment of compensation, in cases in which it might be granted.

Sir T. WILDE said, that the object might be attained by giving parties the power, as soon as a verdict of compensation should be returned, of entering up judgment in the superior courts.

After some further discussion, the clause was struck out, and clause 16 was proposed.

A short desultory conversation ensued in which the Attorney-General, Mr. Ewart, Sir Thomas Wilde, Mr. Labouchere, and others took part,

Mr. GLADSTONE said, he thought it best to withdraw the clause.—The clause was withdrawn.

Clauses 17 to 20 were then agreed to.

On clause 21 being proposed,

Mr. HARDY moved the insertion of the following clauses:—

And whereas many fatal accidents have happened in consequence of carriages containing passengers on railways being placed next or near to the engine drawing such carriages; now be it enacted, that whenever there shall be a train comprising carriages with passengers therein, such carriages shall be so placed in such train that the first of them shall be separated from the tender of the engine drawing the train, by two or more carriages not containing any passenger therein, and by a space of not less than —— feet between every such tender and the first carriage having any passenger therein.

And be it enacted, that in no case shall two engines be used at the same time in drawing one and the same train of carriages containing passengers; and where the number of such carriages shall be too large for the power of one engine, the same shall be divided into two or more trains, drawn by distinct engines, and with such intervals between each train as the Directors shall think best for the safety of the passengers travelling thereby.

And be it enacted, that in no case shall any train with carriages containing passengers in whole or in part, be propelled by having the engine in the rear of such train.

Mr. RUSSELL said, if two carriages were placed as proposed by the honourable member, they must be either heavy or light, if they were light, it would much increase the danger—(hear)—if they were to be heavy, it would oblige every train to carry, at least, 16 tons dead weight. This would require the separation of the train, and the arrangements for this purpose would also tend to increase danger. He objected to legislating on such matters of practical detail.

Mr. GLADSTONE also objected to the clause, as tending rather to increase danger than diminish it.

Mr. S. O'BRIEN thought that, though there might be an objection to legislating on practical details, yet that some provision ought to be made for increasing the responsibility of Railway Directors in case of accidents. He thought a power might be given to juries in such cases to make awards of compensation to the sufferers.

Mr. EWART also thought the law in this respect was anomalous, as in cases of the loss of a limb the compensation went to the sufferer, while in case, of the loss of life, the deodand went to the Crowns instead of to the relatives of the individual.

Mr. HARDY, after a few observations, withdrew the clause.

Mr. BROTHERTON moved that the Chairman report progress and ask leave to sit again.

Mr. GLADSTONE trusted the honourable member would not persevere in that motion, as there was nothing more that would take time.

Mr. HODGSON HINDE moved the insertion of the following clause:—

And whereas, by various Acts relating to railways, it is provided that the Companies shall cause to be painted on boards, and to be affixed, and continued and renewed as often as the same shall be obliterated or defaced, to or upon every toll-house or building at which any rates or tolls shall be collected or received, in some conspicuous place, in large and legible characters, an account or list of the several rates and tolls which the said Companies shall from time to time direct and appoint to be taken; and whereas it is for the public convenience that the said list of rates and tolls should be printed and affixed within every station-house, or other place where such rates and tolls shall be payable; be it enacted, that it may be lawful for any Railway Company to affix such printed list of rates and tolls in a conspicuous situation within every station-house or other building where such rates or tolls are collected, instead of affixing such boards, painted as aforesaid: and that such Company shall be held to have complied with the provisions of the said Acts as effectually as if the said table of rates and tolls had been painted on boards and affixed to such toll-house or building; and that such rates or tolls shall be payable, and may be demanded and taken during the time in which such printed lists are affixed as aforesaid, in the same manner as they are authorised to be demanded and taken during the time that such boards shall remain so affixed.

Mr. GLADSTONE had no objection to the clause, but he thought it was altogether foreign to the purpose.

The gallery was then cleared, but no division took place.

Mr. BROTHERTON's motion, "that the Chairman report progress," having been agreed to,

The House adjourned.

LEVEL CROSSINGS.—On Tuesday week an accident which had nearly been of serious moment, occurred on the Manchester and Leeds line, near Todmorden. No blame whatever can be attached to the servants of the Company, for the accident was occasioned in opposition to the remonstrances of the officer on the line, by the obstinacy of two men, who opened the gates of an accommodation-road across the level of the line, and drove some cattle upon it at the time when a passenger train was coming up. One cow was killed, and another injured; and on Thursday Mr. Forrester, the inspector on the line, took out a warrant against the parties for the offence. Their names are, George Halstead and Henry Horsfall; the former a gamekeeper, and the latter a labourer in Stansfield. The offence with which they are charged is (under Lord Seymour's Act) for wilfully obstructed the free passage of the train.—*Halifax Guardian.* On Monday last, a man named Rumley, a gate-keeper at Hillam, on the York and North Midland Railway, was accidentally killed by a luggage train from York. It appears, that a man with a waggon and horses had just passed across the line, and before the unfortunate man had time to open the gates again, the train came up and knocked him down, and ran over his body. He died soon afterwards.—*Leeds Mercury.*

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LONDON AND BRIGHTON RAILWAY.—ALTERATION OF TRAINS.—Notice is hereby given, That on and after SUNDAY, the 1st of May, the TRAINS will START as follow:—

Down Trains from London daily, except Sundays.

Morning.	Afternoon.
Quarter to 8, mixed.	At 2, mixed.
Quarter to 10, first class.	Half-past 4, first-class.
Quarter to 11, to Croydon only	At 6, mixed.
	At 9, goods' train.
Quarter to 12, mixed	Half-past 9, to Croydon only.

Sunday Trains, Down.

Quarter to 8, mixed.	At 7, mixed.
Quarter to 11, mixed.	At 10 to Croydon only.

Up Trains daily, except Sundays.

Morning.	Afternoon.
At 7, from Croydon only.	Half-past 1, mixed, from Brighton.
Half-past 7, mixed, from Brighton.	Half-past 3, 1st class, from Brighton.
At 9, from Croydon only.	At 6, mixed, from Brighton.
At 9, 1st class, from Brighton.	At 9, goods' train, from Brighton.
At 11, mixed from Brighton.	

Sunday Trains, Up.

At 7, from Croydon only.	Quarter to 4, mixed, from Brighton.
Half-past 7, mixed, from Brighton.	At 7, mixed, from Brighton.

The First-class Trains, consisting only of First-class Carriages, stop at Croydon, Red-hill, Three Bridges, otherwise Crawley, and Hayward's Heath. The mixed Trains, consisting of First and Second-class Carriages, stop at all the stations. The Goods' Train will convey Third-class passengers only, calling at all the stations.

Fares to and from London to Brighton—First-class Carriages, 14s. 6d.; Second-class, 9s. 6d.; Third-class, 6s. Fares to Croydon—First-class, 2s.; Second-class, 1s. 6d.; Children under 7 years of age will be charged half fare. No charge is made for infants in arms. Day tickets may be obtained from London and Croydon to Brighton and back, at the following rates:—First-class, 20s.; Second-class, 15s.

Bills containing particulars as to the conveyance of carriages, horses, parcels, and luggage, together with information as to post-horses, omnibuses, &c., may be obtained on application at this office; at the termini, London Bridge and Brighton; at all Messrs. Chaplin and Horne's West-End and City Booking Offices; and at all the stations on the line.

By Order,
CHARLES R. MACKENZIE, Secretary.
10, Angel-court, Throgmorton-street,
April 25, 1842.

The quickest route to Paris is by Railway to Brighton, from thence by steam to Dieppe. The packets sail as follows:—From Brighton, Saturday, 7th of May, at 10 a.m.; 14th of May, at 2 p.m.; 21st of May, at 9 a.m.; 28th of May, at 2 p.m. From Dieppe, Wednesday, 11th of May, at 12 p.m.; 18th of May, at 6 a.m.; 25th of May, at 12 p.m.; 1st of June, at 5 a.m.

CROYDON RAILWAY FARES.—Notice having been received from the Greenwich Railway Company that on and after the 10th day of May, 1842, an additional Toll will be demanded for every passenger carried by this Company over the Greenwich Railway, the Directors regret to announce that they are therefore compelled to abandon for the present the hope they have always entertained of conveying passengers to and from the London Bridge station at a greatly reduced scale of fares. The toll of Fourpence-halfpenny per passenger thenceforth payable for the use of one mile and three quarters of the Greenwich Railway is so disproportioned not only to a lower, but even to the present scale of fares, that the Directors are placed under the painful necessity of increasing, instead of diminishing the charges to the public. In resorting to this alternative they are not insensible of the inconvenience to which passengers will be thereby subjected, and they beg to give their assurance that every facility will be afforded to those passengers between Croydon and New Cross, who may desire to extend their journey from the latter place to the several parts of the metropolis by omnibuses or otherwise.

		1st Class. s.	d.	2nd Class. s.	d.
From Croydon to New Cross....		1	0	0	9
,, Jolly Sailor	ditto	1	0	0	9
,, Anerley	ditto	1	0	0	9
,, Sydenham	ditto	0	9	0	6
,, Dartmouth Arms	ditto	0	9	0	6
From Croydon to London Bridge		2	3	1	9
,, Jolly Sailor	ditto	2	0	1	6
,, Anerley	ditto	2	0	1	6
,, Sydenham	ditto	1	10	1	4
,, Dartmouth Arms	ditto	1	9	1	4
,, New Cross to	ditto	1	0	0	9

By order of the Board of Directors,
R. S. YOUNG, Secretary.
April 29, 1842.

THE TENTH THOUSAND.

Just published, *in a Sealed Envelope*, price 3s., and sent free, on receipt of a Post-office Order, for 3s. 6d.,

MANHOOD: the Causes of its Premature Decline, with plain Directions for its Perfect Restoration; addressed to those suffering from the destructive effects of excessive indulgence, solitary habits, or infection; followed by observations on the treatment of Syphilis, Gonorrhœa, Gleet, &c., illustrated with cases, &c.

By J. L. CURTIS and Co., Consulting Surgeons, London.

TENTH EDITION—Published by the Authors, and sold by Bailliere, Medical Bookseller to the Royal College of Surgeons, 219, Regent-street; Strange, 21, Paternoster-row, London; Guest, Steelhouse-lane, Birmingham; T. Sowler, No. 4, St. Ann's-square, Manchester; G. Phillip, South Castle-street, Liverpool; Fannin and Co., 41, Grafton-street, Dublin; Drummond, 114, High street, Edinburgh; and sold in a *sealed envelope*, by all Booksellers.

OPINIONS OF THE PRESS.

"This is a work that we fear there exists too much need for, to cause us to hesitate to recommennd it for general perusal. Every branch of those frightful maladies, whether the result of immoral habits or secret vices, is here succinctly treated, and divested of all medical technicality, plain and easy directions are given for the best mode to be pursued in all cases, however complicated or apparently hopeless. To the married, as well as the unmarried, this little work alike affords consolation and cure in peculiar cases, and we are doing a service to society in recommending it to general notice."—*Essex and Herts Mercury.*

"Messrs Curtis's work, entitled MANHOOD, is one of the few books now coming before the public on such a subject which can lay claim to the character of being strictly professional, at the same time that it is fully intelligible to all who read it. The moral and medical precepts given in it, render it invaluable."—*Magnet.*

"This work, *a seventh edition* of which is now presented to the public, *ten thousand copies having been exhausted since its first appearance*, has been very much improved and enlarged by the addition of a more extended and clear detail of general principles, as also by the insertion of several new highly interesting cases. We feel no hesitation in saying that there is no member of society by whom the book will not be found useful, whether such person hold the relation of a *parent*, a *preceptor*, or a *clergyman*."—*Sun*, evening paper.

Messrs. Curtis and Company are to be consulted daily at their residence, No. 7, Frith-street, Soho-square, London.

Country Patients are requested to be as minute as possible in the detail of their cases. The communication must be accompanied by the usual consultation fee of £1, and in all cases the most inviolable secrecy may be relied on.

TAFF VALE RAILWAY—TENDERS FOR LOANS.—The Directors are ready to receive Tenders for Loans of Money, in sums of not less than £200, upon the security of Loan Notes under the Company's Seal, bearing interest at the rate of 6 per cent. per annum, payable half-yearly, entitling the Holder to receive Mortgage Debentures of the Company in the month of February, 1844, bearing interest at the rate of 5 per cent. per annum.

Tenders may be addressed to the Secretary, at the Company's Office, Cardiff, to Messrs. Glyn and Co., Bankers, London, or to Mr. W. Maliard, 27, Small-street, Bristol.

By order.
WILLIAM BURGESS, Secretary.
Railway Office, Cardiff, February 1, 1842.

MANCHESTER AND LEEDS RAILWAY. TENDERS FOR LOANS.—Notice is hereby given, That the Directors of the Manchester and Leeds Railway Company are prepared to receive Tenders for a limited amount of loans, in sums of not less than £1,000 each, secured by the Bonds of the Company, for the period of one or not exceeding five years. The lender to have the option of calling in his money, at any time between those periods, on giving the Company six months' notice. Interest thereon will be allowed at the rate of 4½ per cent. per annum, payable half-yearly.

By order of the Board,
JOHN JELLICORSE, Secretary.
Clowes's Buildings, Hunt's Bank, Manchester,
January 10, 1842.

MANCHESTER AND LEEDS RAILWAY —MANCHESTER JUNCTION LINE.—CONTRACTS FOR WORKS.—Notice is hereby given, That the Directors will meet at their Office, Clowes's-buildings, Hunt's Bank, on Monday, the 30th day of May next, for the purpose of receiving Tenders for the completing the following Contracts:—

Contract No. 1.—The formation and completion of the Junction line from a point about six chains east of Collyhurst lane to the east of Lower Tebbut street, in the town of Manchester, being a distance of about 1,316 yards, including the formation of the excavations and embankments. The building of the arches over the reservoirs near Collyhurst; the bridges over Collyhurst-lane; bridges with iron girders, under St. George's-road and Cropper-street; retaining walls; drains; laying and ballasting the permanent way; and other works connected therewith.

Contract No. 2.—The formation and completion of the said Junction line from termination of the last Contract to the intended station at Hunt's Bank, being a distance of about 701 yards. This Contract consists principally of a *viaduct* containing several bridges, with *iron* girders, and crosses some of the principal streets in Manchester, as well as passing three times over the river Irk.

Plans and Specifications of the works intended to be let will be ready for inspection at the Engineer's Office, Palatine-buildings, Hunt's Bank, Manchester, on and after Monday, the 16th May next. Printed forms of Tender will be provided, which must be delivered properly filled up, at the Secretary's Office, Hunt's Bank, by Eleven o'Clock on Monday, the 30th of May next. No others will be attended to.

Parties tendering must attend personally, or by their agent, at Three o'Clock in the afternoon of the same day.

Engineer's Office, Manchester, April 22, 1842.

EDINBURGH AND GLASGOW RAILWAY.—WANTED, a GENERAL SUPERINTENDENT, or MANAGER, to take the Charge of the Out-door Business of this Railway.

Experience in the Working and Management of Railways, as well as Engineering knowledge, will be a recommendation to Candidates.

The Superintendent will require to give his whole time to the service of the Company, and to be quite unconnected with any other pursuit.

Letters of application, containing testimonials and references as to qualifications, to be addressed to "The Directors of the Edinburgh and Glasgow Railway, for office of General Superintendent," and left at the Company's Office in Glasgow, on or before the 16th day of May next.

The applicants are requested not to canvass the Directors: those who may be considered likely to suit will be invited to meet them.

By order of the Board.
H. G. WEIGHT, Secretary.
Head Office, North Queen-street,
Glasgow, 18th April, 1842.

IMPORTANT INFORMATION.—That excellent Ointment called the POOR MAN'S FRIEND, is confidently recommended to the Public as an unfailing remedy for wounds of every description, and a certain cure for Ulcerated Sore Legs, if of 20 years' standing; Cuts, Burns, Scalds, Bruises, Chilblains, Ulcers, Scorbutic Eruptions, Pimples in the face, Weak and Inflamed Eyes, Piles and Fistula, Gangrene, and is a specific for those Eruptions that sometimes follow Vaccination. Sold in pots, 13½d. and 2s. 9d. each.

Also, his PILULÆ ANTISCROPHULÆ, confirmed by more than 40 years' successful experience, as an invaluable remedy for that distressing complaint called Scrophula Glandular Swellings, particularly those of the neck, &c. They destroy all sharpness and acrid salts, open the obstructed pores, expel all the superfluous humours on the skin, and present one of the best alteratives ever compounded for purifying the blood, and assisting nature in all her operations. They are efficacious also in Rheumatism, and form a mild and superior Family Aperient, that may be taken at all times, without confinement or change of diet. Sold in boxes at 13½d. and 2s. 9d.

By the late Dr. Roberts' will, Messrs. Beach and Barnicott (who have been confidentially entrusted with the preparation of his medicines for many years past) are left joint Proprietors of the "Poor Man's Friend," and "Pilulæ Antiscrophulæ," &c., with the exclusive right, power, and authority to prepare and vend the same.—The utility of these medicines is fully testified by thousands of persons who have been benefitted by their aid.

Beware of Counterfeits.—No medicine sold under the above names can possibly be genuine, unless "Beach and Barnicott, late Dr. Roberts, Bridport," is engraved and printed on the stamp affixed to each packet. Sold wholesale by the Proprietors, Beach and Barnicott, at the Dispensary, Bridport; by the London Houses; and by most respectable Medicine Vendors in the United Kingdom.

Just Published, price 3s., and sent free on receipt of a Post Office Order for 4s.,

MANLY VIGOUR: a Popular Inquiry into the Concealed Causes of its Premature Decline; with Instructions for its Complete Restoration, addressed to those suffering from the Destructive Consequences of Excessive Indulgence in Solitary and Delusive Habits, Youthful Imprudence, or Infection; with Remarks on the Treatment of Gonorrhœa, Gleet, Stricture, and Syphilis. Illustrated with Cases, &c.

By C. J. Lucas & Co., Consulting Surgeons, London.

Published by the Authors; and sold by Brittain, 11, Paternoster-row; Effingham Wilson, 18, Bishopsgate-street; Field, 65, Quadrant, Regent street; Burgess, 28 Coventry-street, Haymarket; Huett, 141, High Holborn; and by all Booksellers in the United Kingdom.

"The best of all friends is the Professional Friend; and in no shape can he be consulted with greater safety and secrecy than in 'Lucas on Manly Vigour.' The initiation into vicious indulgence—its progress—its results in both sexes, are given with faithful, but alas! for human nature, with afflicting truth However, the authors have not exposed the evil without affording a remedy. It shows how 'Manly Vigour' temporarily impaired, and mental and physical emasculation, produced by unc ntrolled indulgence of the passions, can be restored; how the sufferer, who has pined in anguish from the consequences of early indiscretion—afraid almost to encounter his fellow man, can regain the vigour of health and moral courage. The work is written in a concise and perspicuous style, displaying how often fond parents are deceived by the outward physical appearance of their youthful offspring; how the attenuation of the frame, palpitation of the heart, derangement of the nervous system, cough, indigestion, and a train of symptoms indicative of consumption or general decay, are often ascribed to wrong causes; and instead of being the natural results of cougenital debility or disease, are the consequences of an alluring and pernicious practice, alike destructive to the mind and body."—*Bell's New Weekly Messenger.*

Messrs. Lucas and Co. are to be daily consulted from ten till two, and from five till eight in the evening, at their residence, No. 60, Newman-street, Oxford-street, London.

Country Patients are requested to be as minute as possible in the detail of their cases, as to the duration of the complaint, the symptoms, age, general habits of living, and occupation in life of the party. The communication must be accompanied by the usual consultation fee of £1, without which no notice whatever can be taken of their application; and in all cases the most inviolable secrecy may be relied on.

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GLASGOW, PAISLEY, KILMARNOCK, AND AYR RAILWAY.—SUMMER ARRANGEMENTS.—The Public are respectfully informed, that, on and after Monday, 25th April, the following Trains will be run, viz:—

From Glasgow to Ayr.	*From Ayr to Glasgow.*
At ¼-past 7 Morning.	At 8 Morning.
*At ¼-past 10 ditto	At 11 Forenoon.
At ¼-past 1 Afternoon.	At 2 Afternoon.
*At ¼-past 4 ditto	At 5 ditto
At ¼-past 6 Evening.	At 7 Evening.

The Public are also respectfully informed that Horses and Carriages are conveyed to or from any Station on the Line, at the following rates, viz:—

For Horses, when the distance conveyed exceeds 15 miles.
One Horse.....4d. per Mile.
Two or more (if belonging to same person) .....3d. per Horse per Mile.

Four-wheeled Carriages .....6d. per Mile.
Two-wheeled ditto.....3d. per Mile.
One Servant in charge of Three Horses allowed to go free.

No horse carried any distance, however short, for a less sum than 5s. But agricultural and dealers' horses are carried on the same terms as before.

Horses and Carriages should be at the Station half an hour before the departure of the Trains. To prevent disappointment, timely notice should also be sent to the intermediate Stations where Horse-boxes are not always kept.

GOODS' TRAINS.

The Goods' Trains will leave Glasgow at 5 o'Clock. a. m., and Ayr at 4 a. m.

Goods are received at the Railway Goods' Depot, and Parcels at the Passenger Office in Bridge-street.

By order,
J. FAIRFULL SMITH, Secretary.

Glasgow Station, April 16, 1842.
All previous Notices are withdrawn.

CONTRACTS FOR WORKS.—WILSONTOWN, MORNINGSIDE, AND COLTNESS RAILWAY.—The Directors of the Wilsontown, Morningside, and Coltness Railway, are now ready to receive Tenders from Contractors for the execution of the following works, viz.:—

Morningside Contract, No. 1.—This Lot extends from the eastern termination of the Wishaw and Coltness Railway, to a point in the lands of Stane, parish of Cambusnethan, about 700 yards west of the Edinburgh and Ayr road, being in length, 4 miles 3 furlongs, or thereby, and includes the entire construction of this portion of the railway, and all the works connected therewith, together with the maintenance of the same for one year after the due completion thereof.

Knowton Contract, No. 2.—This Lot extends from the point above named, in the lands of Stane, to a stake numbered 125, and fixed in the lands of Crossfoot, parish of Whitburn, about 600 yards east of the Coltness Iron Company's Tramroad, being in length, 3 miles 3 furlongs, or thereby, and includes the entire construction of this portion of the railway, and all the works connected therewith, together with the maintenance of the same for one year after the due completion thereof.

Plans, Drawings, and Specifications of the Works, together with printed forms of Tender, may be seen on and after Monday, the 18th instant, at the office of the Secretary to the Company, No. 36, Miller-street, Glasgow, to whom all Tenders must be addressed, endorsed, "Wilsontown, Morningside, and Coltness Railway."

"Tender for Works, Contract, No.——"

No Tender will be received after Monday, the 16th day of May next; and the Directors do not bind themselves to accept the lowest Tender, nor will they be liable for claims from persons whose offers may not be preferred.

Glasgow, April 15, 1842.

MARSH EMBANKMENT.—TO CONTRACTORS.—Persons desirous of Contracting with the Commissioners of the Nene Outfall, for constructing an Embankment across the old Estuary of the Nene, between the Counties of Norfolk and Lincoln, are requested to deliver sealed Tenders for the same, at the Rose and Crown Inn, Wisbech, on Tuesday, the 17th May next, at Twelve o'Clock at noon.

The work to be executed to the satisfaction of Sir John Rennie, the principal Engineer of the Commissioners, and to be completed by the 11th of October, 1843.

A Plan and Specification may be seen after the 18th instant, on application to Messrs. Wing and Twining, Gray's Inn, London, or at my office.

The Commissioners are not pledged to accept the lowest Tender, nor any Tender, unless they think it expedient.

By order,
EDWARD JACKSON,
Clerk to the Commissioners.

Wisbech, April 5, 1842.

TO ENGINEERS, PATENTEES, CONTRACTORS, AND BUILDERS.—STEAM ENGINES ON SALE OR HIRE.—C. H. CAPPER, Iron Founder, Manufacturer of Steam Engines, Sugar Mills and Mill Machinery, Broad-street Foundry, Birmingham, has Engines from 6 to 20 horse power always on hand, and any parties wishing to hire new or second hand ones, for a given time, to try experiments, &c., may have the same at work immediately, and upon the most moderate terms.

N.B. Castings, Slide Lathes and Planing Machines, on sale.

SOUTH-WESTERN, GREAT WESTERN, CIRENCESTER, BRISTOL AND BRIDGEWATER, AND BRIGHTON RAILWAYS.

In connexion with the above Lines of Railway, Places can be secured by

MAILS AND COACHES,

TO

Falmouth,	Farnham,
Devonport,	Milford Haven,
Plymouth,	Carmarthen,
Exeter,	Brecon,
Taunton,	Aberguvenny,
Weymouth,	Ross,
Dorchester,	Monmouth,
Bridport,	Hereford,
Poole,	Aberystwith,
Honiton,	Cheltenham.
Ilminster,	Gloucester,
Salisbury,	Abingdon,
Andover,	Oxford,
Portsmouth,	Lewes,
Petersfield,	Worthing,
Godalming,	Horsham,
Guildford,	

From the

Spread Eagle, Gracechurch-street.
Cross Keys, Wood-street, Cheapside.
Swan-Two-Necks, Lad-lane.
George and Blue Boar, Holborn.
Universal Office, Regent Circus.
Golden Cross, Charing Cross.
Griffin's Green Man and Still, Oxford-street.
And at the Offices of Horne and Chaplin at the several Stations.

Parcels forwarded by every train; and if for 8¼ p.m. Mail Train, are received at the above Offices until ¼ past 7 for the above places, and to all parts on the several lines of Railway, viz.:—

Bristol, Bath, Swindon, Farringdon, Reading, Windsor, Southampton, Winchester, Basingstoke, Farnham, Chertsey, Kingston, Brighton, Reigate, &c.

HORNE & CHAPLIN, Proprietors and Agents.

Omnibuses to and from every Train—Fare 6d.

Heavy Goods and Merchandise conveyed from the several Branch Offices, and Hambro' Wharf, Thames-street, to most parts of the south and western railways.

GREAT WESTERN RAILWAY.—J. BLAND begs to inform the Public that he is the sole appointed Agent in Bristol, to the Great Western Railway Company, for the Collection and Delivery of Goods and heavy Merchandize for the Luggage Trains.

Copper, Tin, Iron, &c., is conveyed to Paddington at 20s. per Ton, and other goods at rates as shown in the Company's Bills, which also give the particulars of the delivery charges in London.

The charges for Parcels and small Packages, per Goods' Train, including collection and delivery in London, and the Towns on the line of Railway, are as follows:—

	Up to 65 miles.	Up to 95 miles.	Up to 125 miles.	Up to 151 miles.
lbs. lbs.	s. d.	s. d.	s. d.	s. d.
From 1 to 7	1 0	1 0	1 0	1 0
,, 7 ,, 13	1 0	1 2	1 3	1 3
,, 13 ,, 19	1 0	1 4	1 6	1 6
,, 19 ,, 31	1 0	1 6	1 9	1 9
,, 31 ,, 56	1 2	1 9	2 3	2 3
,, 56 ,, 70	1 4	2 0	2 9	2 9
,, 70 ,, 84	1 6	2 6	3 0	3 3
,, 84 ,, 112	2 0	3 0	3 6	4 0
,, 112 ,, 140	2 3	3 3	4 0	4 9
,, 140 ,, 168	2 6	3 6	4 6	5 3
,, 168 ,, 190	2 9	3 9	4 9	5 9
,, 190 ,, 224	3 0	4 0	5 0	6 0

And then the graduated scale for Tonnage.

The Rates of Conveyance between the undermentioned places and Bristol, are as follows:—

Chepstow, Newport, and Cardiff, 1 lb. to 7 lbs... 0s. 6d.
,, ,, ,, 7 lbs. to 14 lbs... 1s. 0d.
Bridgend, Neath, Cowbridge, and Swansea ..... } 1 lb. to 14 lbs... 1s. 0d.

Above 14 lbs., 1d. per lb.

Carts or Waggons will be in attendance upon the arrival of Packets or Sailing Vessels, by addressing an order to Mr. John Bland, Bristol; or to the Clerk of the Goods' Department, Great Western Terminus, Bristol.

Goods for Ireland or Wales are invariably forwarded by first Packet, unless otherwise directed.

N.B. Parties in London wishing to forward goods by the Great Western Railway, are informed that the undermentioned Offices are the only ones where they can be received on account of the Company, as follows:—

Bull and Mouth Inn, St. Martin's-le-Grand;
Ditto ditto Coach Office, Regent's Circus;
Moore's Green Man and Still, Oxford-street;
At the Company's Office, Princes-street, Bank;
And at the Paddington Station;
And in Bristol, at the Rummer Hotel Office, High-street;
Bland's Warehouse, Broadmead;
And the Railway Terminus, Temple Meads.

Bristol, April, 1842.

RAILWAY COMMUNICATION BETWEEN LONDON, DARLINGTON, AND NEWCASTLE.—IMPORTANT INFORMATION TO TRAVELLERS.—The public are respectfully informed, that on and after Thursday, the 5th of May next, an expeditious, commodious, and economical communication will be opened from the Great North of England Railway Station at Darlington, to Durham, Shields, Sunderland, and Newcastle.

The route will be by the Stockton and Darlington Railway to South Church, near Bishop Auckland, thence by well-appointed omnibuses to Rainton, and the Durham Junction and Brandling Junction Railways, in connection with trains to and from Dinsdale Baths, Yarm, Stockton, and Middlesbrough.

The trains will start from each end four times a-day, and the distance be performed in about 3 hours and a quarter.

From Darlington.	
7·0 a.m.	2·0 p.m.
10 0 ,,	5.30 ,,
From Gateshead, Sunderland, and Shields.	
8·0 a.m.	2·0 p.m.
11·0 ,,	6·0 ,,

Passengers booked through from Darlington to Gateshead, Sunderland, and Shields.

1st Class, 8s. | 2nd Class, 6s.

No fees or perquisites are allowed to be taken by any of the servants.

April 22, 1842.



HALEY'S PATENT LIFTING JACK, manufactured solely by Messrs. W. & J. GALLOWAY, Engineers, Manchester.

The attention of parties who employ Lifting Jacks is respectfully requested to the superiority of the above over those hitherto in use. Having a claw the same as the "Rack Jack," it will lift either from the top or below, and is not more than half the weight and bulk. The handle may be let go with the lift on, and remains stationary, and quite safe.

Each working piece is engine-cut and case-hardened.

NEW EDITIONS of the following useful Works are just published at the *Railway Times* Office, 122, Fleet-street:

I.

TUCK'S RAILWAY TIME AND FARE TABLES, containing correct Time and Fare Tables of all the principal Railways in Great Britain, derived from original sources. Corrected to the end of February. Price 3d. royal 8vo. *Railway Times* Office, 122, Fleet-street; Groombridge, Panyer-Alley.

II.

ROBINSON'S RAILWAY TIME AND FARE TABLES, containing correct Time and Fare Tables of all the principal Railways in Great Britain, derived from original sources, with Map, and an official List of Coach and Cab Fares to all the Metropolitan Railways. Corrected to April, 1842. Price 1s., in cloth. *Railway Time* Office, 122, Fleet-street.

III.

ROBINSON'S RAILWAY DIRECTORY FOR 1842, containing the Names of the Directors and principal Officers of the Railways in Great Britain, derived from authentic sources, price 1s.

IV.

TUCK'S MAP OF THE RAILWAYS for 1842 throughout ENGLAND and WALES to the Capital of Scotland, beautifully coloured, distinguishing the Lines open from those in progress, and showing the nearest route by Railway to the Continent, the north and south of Ireland, and the Lakes of Westmoreland and Cumberland. The cheapest Map ever published.

Bound in cloth, 1s. 6d.; in paper covers, 1s.; mounted on canvass, in cloth case, 2s. 6d.; on rollers, 3s. 6d.

V.

MAPS OF ALL THE LINES OF RAILWAY through ENGLAND and WALES, showing the country in their immediate vicinity on a larger scale than was ever before displayed in a sheet pocket map, with a compendium of Railway information. In paper cover 1s., in cloth 1s. 6d.; on canvass, 2s. 6d.

VI.

TABLES OF HACKNEY CARRIAGE FARES from the BIRMINGHAM RAILWAY to all parts of the METROPOLIS, by WM. HILL, of the Stamp and Tax Office, formerly of the Hackney Coach Office, Essex-street, Strand; with a Map of London. Price 6d.

VII.

TABLES OF HACKNEY CARRIAGE FARES from the GREAT WESTERN RAILWAY to all parts of the Metropolis, by WM. HILL, of the Stamp and Tax Office, formerly of the Hackney Coach Office, Essex-street, Strand; with a Map of London. Price 6d.

LONDON: Printed by JOHN THOMAS NORRIS, 137 and 138, Aldersgate-street, in the Parish of St. Botolph Without, Aldersgate, in the City of London, and published by him at the *Railway Times* Office, No. 122, Fleet-street, (facing Saint Bride's Church), in the Parish of Saint Brides, Fleet-street, Middlesex.—Saturday, April 30, 1842.

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The Railway Times.



"*Lord Bacon saith truly, there are three things which make a nation great and prosperous,—a fertile soil, busy workshops, and easy conveyance for men and commodities from one place to another; to which, let me add knowledge and freedom.*"—Bishop Hall.

No. 227. Vol. V.—No. 19.] SATURDAY, MAY 7, 1842. [Price 6d.

SHEFFIELD, ASHTON-UNDER-LYNE, AND MANCHESTER RAILWAY.—TENDERS FOR LOANS.—The Directors are prepared to grant Mortgages, under the powers of their Act of Parliament, for Loans of Money, in sums of not less than £200 each, and for periods of three, five, or seven years, at the option of the lender. Interest at the rate of 5 per cent. per annum will be paid half-yearly, for which interest warrants will be given for the period agreed on, payable at the Company's bankers in London, Manchester, or Sheffield.

Further information may be obtained at the Company's Offices in Manchester or Sheffield; at the Office of T. J. Parker, Esq., Sheffield; Messrs. Bagshaw and Stephenson, Manchester; or Messrs. Johnson, Son, and Weatherall, Temple, London.

By Order,
JOHN PLATFORD, Secretary.

Manchester, April 27, 1842.

SHEFFIELD, ASHTON-UNDER-LYNE, AND MANCHESTER RAILWAY.—RAILWAY BARS.—WANTED, about 50 Tons of Good New or Second-hand RAILS, from 25 to 30 lbs., flat bottomed, to be delivered at Stalybridge Wharf, or at the Summit Tunnel, Woodhead. Price and particulars to be sent to 15, Piccadilly, addressed to, JOHN PLATFORD, Secretary.

Manchester, 4th May, 1842.

BIRMINGHAM AND GLOUCESTER RAILWAY.—ALTERATION OF TRAINS.—On and after MONDAY, the 2nd of May, this Company's TRAINS will RUN as follows, until further notice:—

From Birmingham.	*From Gloucester.*
M. M.	M. M.
12 44 a.m. (Mail.)	† †
3 10 a.m. (Mail.)	8 15 a.m.
* *	11 15 a.m.
8 45 a.m.	2 0 p.m.
12 15 p.m.	4 30 p.m.
2 45 p.m.	7 15 p.m. (Mail.)
6 15 p.m.	9 0 p.m. (Mail.)

* * Goods' Train, carrying 1st, 2nd, and 3rd Class Passengers, from Camp Hill, Birmingham, to Gloucester, 5 30 a.m.

† † Goods' Train, carrying 1st, 2nd, and 3rd Class Passengers, from Gloucester to Camp Hill, Birmingham, 5 30 a.m.

Passengers may be booked in London, for Worcester, Cheltenham, and Gloucester, by Trains leaving the London Station of the London and Birmingham Railway, at 6 and 9½ a.m.; and from those places, for London, by the Trains leaving Gloucester at 8½ a.m., and 2 and 9 p.m.

By order,
GEORGE KING, Secretary.

12, Waterloo-street, Birmingham,
April 19, 1842.

HULL AND SELBY RAILWAY—ALTERATION IN THE TRAINS.—On and after MONDAY, May 2, the Trains will leave HULL as under:—

6 15 a.m.
8 9 a.m.
10 40 a.m.
1 30 p.m., instead of 1 40 p.m.
4 55 p.m.
6 40 p.m.; additional Train for Leeds only, calling at Hessle, Ferriby, Staddlethorpe, and Howden.

In addition to the present Downward Trains, one will leave LEEDS and YORK at 3 p.m., by which Passengers by the Train leaving LONDON at Six o'Clock in the morning, will arrive in Hull about a quarter-before Seven o'Clock in the evening.

By the 8 h. 9 m. Morning Train, every WEDNESDAY, Passengers will be conveyed to LEEDS and YORK on payment of the usual fare, and be allowed to Return on the same day Free of Charge; and Passengers by the Second and Third-Class Carriages are conveyed daily to York by the 4 h. 55 m. p.m. train, and to Leeds by the 6 h. 40 m. p.m. Train, at Reduced Fares.

Further information is given in the Time-Tables.

By Order,
GEORGE LOCKING, Secretary.

Railway Office, Hull, April 27, 1842.

In Royal Octavo, 3s. 6d., cloth, lettered, with four Engravings.

TELEGRAPHIC RAILWAYS; OR, THE SINGLE WAY, recommended by Safety, Economy, and Efficiency, under the safeguard and control of the Electric Telegraph; with particular reference to Railway Communication with Scotland, and to Irish Railways. By WILLIAM FOTHERGILL COOKE, Esq.

Contents: Objects of the Treatise—Distinguishing Characteristics of present Railways—Evidence before Select Committee—Advantages of Telegraphic Communication—Mode of working the Blackwall Railway, by the Electric Telegraph—Description of the Electric Telegraph—Plan for a "Telegraphic" Railway—Course of an Express Train—Ballast Waggons—Permanent Obstruction—Crossing of Two Trains—Description of Signals—Concluding Remarks on Single Way—Mixed Lines—Scottish Junction Line—Irish Railways—Advantages common to Single, Mixed, and Double Lines—Public Confidence—Reduction of Stock—Income from Telegraph—Alertness—Adaptation to Wants of Country—Conclusion.

London, Simpkin, Marshall, and Co.; Liverpool, Wareing Webb, Castle-street; Manchester, Simms and Dirham; Birmingham, Wrightson and Webb; Leeds, Slocombe and Simms.

THE ELECTRIC TELEGRAPH.—COOKE AND WHEATSTONE, PATENTEES.—The attention of Railway Companies, Engineers, and other Parties requiring a certain and instantaneous mode of communicating intelligence between distant points, is invited to Messrs. Cooke and Wheatstone's Electric Telegraph. This invention, besides its superiority for general telegraphic purposes, in point of expedition, secresy, night action, and preliminary warning, is peculiarly adapted to the use of Railways, as a portable Telegraph to be carried with every train, and as a self-acting Telegraph for giving notice of the approach of trains to tunnels, level crossings, stations, and inclined planes, whether worked by stationary or assistant engines. It affords means of working a single line of rails, with perfect safety, in both directions at the same time. It is also well adapted for mines, coal-pits, docks, &c.

Mr. Cooke is willing to superintend the laying down of the Telegraph for parties taking Licenses, or he will undertake the completion of the work in any part of the United Kingdom.

For further Information, and for Drawings and Descriptions of the Apparatus, apply to W. F. Cooke, Esq.; or Robert Wilson, Esq., Solicitor, No. 1, Copthall Buildings, London.

RAILWAYS.—Parties contemplating purchases in Railways at the present low prices may obtain detailed information as to their existing condition and future probable results, upon application at the Offices of THOS. ALLSOP, 34, Cornhill, and 280, Regent-street. T. ALLSOP will also furnish persons seeking permanent investment with data which, by judicious comparison, may avert the loss and even ruin which have frequently attended purchases made upon slight information, or upon the erroneous anticipation both as to cost and charges made at the outset of these undertakings.

The prices of many of the great lines of Railroad are certainly below their real value; price, however, alone is not a sound criterion of value, which must be sought, as regards permanent investment, on far different grounds. The purchases made at present may be referred chiefly to local or personal feeling, and to the general importance or estimation of the particular undertaking, not to its real worth as compared to its price; and to these points, as constituting the best tests of value, T. Allsop has directed particular attention.

NORTHERN AND EASTERN RAILWAY.—OPENING to BISHOP'S STORTFORD.—The public are respectfully informed that the above Railway will be opened on Monday, the 16th instant, from London to the terminus at Bishop's Stortford.

Particulars of the Trains may be had at all the Company's stations.

By order of the Board,
WM. BOURNE, Secretary.

Shoreditch, London, May 5, 1842.

EDINBURGH AND GLASGOW RAILWAY.—WANTED, a GENERAL SUPERINTENDENT, or MANAGER, to take the Charge of the Out-door Business of this Railway.

Experience in the Working and Management of Railways, as well as Engineering knowledge, will be a recommendation to Candidates.

The Superintendent will require to give his whole time to the service of the Company, and to be quite unconnected with any other pursuit.

Letters of application, containing testimonials and references as to qualifications, to be addressed to "The Directors of the Edinburgh and Glasgow Railway, for office of General Superintendent," and left at the Company's Office in Glasgow, on or before the 16th day of May next.

The applicants are requested not to canvass the Directors: those who may be considered likely to suit will be invited to meet them.

By order of the Board.
H. G. WRIGHT, Secretary.

Head Office, North Queen-street,
Glasgow, 18th April, 1842.

GREAT ECONOMY IN RAILWAY AND OTHER ENGINES.—The Directors of Railway Companies, and the Proprietors of Locomotive and Stationary Engines, are respectfully solicited to inspect Mr. SAMUEL HALL'S PATENT APPARATUS for the Consumption of Coal, as applied to Engines on the Birmingham and Derby, North Midland, and Midland Counties' Railways, and numerous Stationary Engines at Derby, Nottingham, Leicester, Leeds, &c.

Coke is, in most situations, cent. per cent. dearer than Coal, but by this Apparatus the latter fuel may be used, as the Smoke and Inflammable Gases arising from it are thoroughly consumed, and the durability of the Boilers, Furnaces, and Tubes is greatly increased.

N.B. The Apparatus can be applied to Locomotive or Stationary Engines in a few days, and at a trifling expense.

No. 18, King's Arms-yard, London.

TO RAILWAY COMPANIES, ENGINEERS, CONTRACTORS, AND OTHERS.—Mr. R. K. DAVIS has been favoured with instructions to Sell by AUCTION, at Garraway's Coffee-House, 'Change Alley, Cornhill, on Friday, the 20th May, 1842, at Twelve o'Clock, in Three Lots—Three Locomotive Engines and Tenders, built by most eminent Engineers, who will guarantee and report to their being manufactured of the best materials, most substantially made, highly finished, and fit for immediate work.

Diameter of cylinders, 12 inches; length of stroke, 18 inches; diameter of driving-wheel, 5 feet, and adapted to the usual gauge of 4 feet 8½ inches, after the plan of the London and Birmingham Railway Engines. Well deserving the attention of any party or Company requiring Engines of great power and speed.

May be viewed at the manufactory of Messrs. G. and R. Rennie, by tickets only, which may be had by applying to Mr. R. K. Davis, Auctioneer, 68, Mark-lane.

PARISIAN BITUMEN COMPANY.—The Directors of the PARISIAN BITUMEN COMPANY beg to call the attention of Engineers, Architects, Surveyors, Builders, and the Public, to the price at which they will undertake to lay down their Bitumen, and to its applicability for pavements, roofs, lining tanks, &c.—also to the successful use of it as a cement in the Weirs on the Upper Medway, whereby great economy in the primary construction and future repairs are attained. The prices are as follows:—

Bitumen prepared for cement, per ton	£3 0 0
Covering viaducts or arches of bridges, catacombs, vaults, terraces, &c., to exclude damp, 1½ inch thick, per superficial yard	0 4 6
Paving pathways, granaries, warehouses, &c., 1½ inch thick, per square yard	0 4 6
Paving barns, court yards, tun rooms, wharfs, stables, &c., 2 inches thick, per ditto	0 5 6

The above charges do not include the cost of carriage, which must be borne by the parties by whom the work is required.

Mill Wall, Poplar, April, 1842.

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REPORT OF THE OFFICERS OF THE BOARD OF TRADE.

(Continued from page 442.)

CLASS No. III.—Accidents attended with Personal Injury to Servants of the Company, under circumstances not involving Danger to the Public.

NOTE.—This Return is incomplete, as the Board of Trade has not called upon Railway Companies to make returns of accidents which are not of a public nature.

Date.	Name of Railway.	Number of Persons		Nature of Accident.	Remarks.
		Killed.	Injured.		
1840.					
August.. 8	Midland Counties'.....	..	1	Jumped off.....	Policeman.
,, 15	Liverpool and Manchester	1	..	Ditto	Platelayer.
,, 26	Ulster.....	1	..	Fell off	Porter.
,, 28	Bolton and Leigh	..	1	Ditto	Breaksman.
,, 29	North Union	1	..	Run over	Platelayer.
Septem. 10	Eastern Counties'	1	..	Ditto	Cokeman.
,, 16	Chester and Crewe.....	2	..	Fell off.	
	Total for two months (seven accidents).....	6	2		
October 3	Stockton and Darlington	1	..	Run over	Enginewright.
,, 9	Manchester and Leeds	..	1	Fell off	Guard.
,, 9	Grand Junction.....	1	..	Crushed	Workman.
,, 12	Ditto	..	1	Ditto by an engine.	
,, 12	Monkland and Kirkintilloch.....	..	1	Fell off	Driver.
,, 14	Stockton and Darlington	..	1	Fell in getting off	Ditto.
,, 15	Bolton and Leigh	..	1	Collision.....	Ditto.
,, 17	Canterbury and Whitstable	1	..	Train running into station.....	Ditto.
,, 22	Ballochney.....	1	..	Run over	Fireman.
,, 29	Monkland and Kirkintilloch.....	..	1	Crushed by waggon	Ditto.
Novem. 2	Ditto	..	1	Hand crushed	Engineman.
,, 2	Great Western	..	1	Head crushed.....	Fireman.
,, 9	Grand Junction	1	..	Crushed between waggons.....	Breaksman.
,, 10	Birmingham and Gloucester.....	2	5 or 6	Bursting of a boiler.	
,, 12	York and North Midland	..	1	Fell off	Ditto.
,, 13	Ditto	..	1	Struck by a bridge.....	Guard.
,, 17	South-Western	1	..	Run over	Foreman.
,, 18	Grand Junction.....	..	1	Crushed by engine.....	Ditto.
,, 21	North Union	..	1	Ditto	Ditto.
,, 22	Grand Junction.....	..	1	Run over	Ditto.
,, 24	Glasgow and Ayr	1	..	Ditto	Labourer.
,, 27	London and Blackwall	1	..	Ditto	Platelayer.
,, 28	Midland Counties'.....	1	..	Ditto	Platelayer.
,, 30	Bolton and Leigh	..	1	Crushed between waggons.....	Fireman.
Decem. 5	Arbroath and Forfar.....	..	3	Collision.....	Drivers.
,, 15	London and Croydon	..	1	Run over.....	Labourer.
,, 16	Midland Counties'.....	1	..	Ditto	Ditto.
,, 16	St. Helen's and Runcorn Gap	..	1	Crushed between engine and tender....	Fireman.
	Total for three months (twenty-eight accidents)	12	24		
1841.					
January 1	Bolton and Leigh	..	1	Run over	Breaksman.
,, 12	London and Blackwall	1	..	Ditto	Clerk.
February 22	Glasgow and Ayr	..	1	Crushed between two trucks.....	Guard.
March 1	Great Western	..	1	Run over.....	Policeman.
,, 3	Glasgow and Ayr	1	..	Ditto	Labourer.
,, 3	Ballochney.....	1	..	Fell off	Driver.
,, 9	Northern and Eastern	..	1	Run over.....	Platelayer.
,, 9	Birmingham and Gloucester	1	..	Ditto	Labourer.
,, 20	Monkland and Kirkintolloch.....	..	1	Hand crushed.....	Breaksman.
,, 20	Liverpool and Manchester.....	1	..	Run over	Watchman.
,, 23	Grand Junction	..	1	Fell off	Guard.
,, 25	North Union	1	..	Ditto	Servant of Company.
,, 25	Ballochney.....	1	..	Run over	Ditto.
,, 30	Monkland and Kirkintolloch.....	..	1	Ditto	Driver.
,, 30	Garnkirk and Glasgow	1	..	Jumped off.....	Waggoner.
	Total for three months (fifteen accidents)....	8	7		
April 2	Glasgow and Greenock.....	1	..	Struck against a bridge	Guard.
,, 7	Birmingham and Gloucester.....	1	4	Bursting of boiler	Superintendent of locomotives killed, engineman, fireman, and others injured.
,, 14	Brandling Junction	1	..	Run over.....	Platelayer.
,, 14	Dundee and Newtyle.....	..	1	Waggon overturned	Waggoner.
,, 16	Ballochney.....	1	..	Run over	Switchman.
,, 19	Whitby and Pickering	1	..	Ditto	Waggoner.
,, 27	Midland Counties'	..	1	Ditto	Policeman.
,, 27	Birmingham and Gloucester.....	1	..	Fell off	Train porter.
May 5	Monkland and Kirkintilloch.....	..	1	Run over.....	Driver.
,, 10	Wishaw and Coltness	1	..	Ditto	Platelayer.
,, 26	Edinburgh and Dalkeith	1	..	Ditto	Driver of horse waggon.
June 1	Great North of England	..	1	Fell off	Guard.
,, 4	Bolton and Preston	..	1	Struck by bridge.....	Engine-driver.
	Carried forward	8	9		

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Class No. III. *(continued.)*

Date.	Name of Railway.	Number of Persons. Killed.	Injured.	Nature of Accident.	Remarks.
1841.	Brought forward	8	9		
June 4	Liverpool and Manchester	..	1	Run over	Coach porter.
„ 19	St. Helen's and Runcorn Gap	..	1	Concussion	Porter.
„ 21	Wishaw and Coltness	..	1	Run over	Labourer.
„ 22	Liverpool and Manchester	..	1	Lorry overturned	Labourer on the line.
	Total for three months (seventeen accidents)..	8	13		
July 3	Grand Junction	1	..	Run over	Errand boy.
„ 7	Liverpool and Manchester	1	..	Jumped off	Porter.
„ 9	Wishaw and Coltness	1	..	Run over	Collier.
„ 17	Stockton and Darlington	..	1	Crushed	Labourer.
August 4	Ballochney	..	1	Run over	Guard.
„ 18	Edinburgh and Dalkeith	..	1	Fell off	Driver of horse waggon.
„ 20	Hull and Selby	..	1	Fell in getting off	Fireman.
„ 27	North Union	1	..	Jumped off	Servant.
Septem. 10	Manchester and Birmingham	..	1	Run over	Platelayer.
„ 18	Eastern Counties'	..	1	Ditto	Pointsman getting off an engine.
„ 22	Glasgow and Paisley	1	..	Ditto	Policeman.
	Total for three months (eleven accidents)....	5	6		
October 8	Liverpool and Manchester	..	1	Jumped off	Labourer.
„ 5	Wishaw and Coltness	..	1	Run over	Ditto.
„ 6	Hull and Selby	1	..	Ditto	Gatekeeper.
„ 14	Liverpool and Manchester	1	..	Ditto	Labourer crossing before an engine.
„ 19	St. Helen's and Runcorn Gap	1	..	Ditto	Driver of horse waggon.
„ 22	Manchester and Leeds	1	..	Ditto	Labourer.
„ 25	Stockton and Darlington	..	1	Jumped off	Night watchman.
„ 27	Newcastle and Carlisle	1	..	Run over	Gatekeeper.
„ 29	London and Blackwall	..	1	Ditto	Labourer.
Novem.	London and Croydon	1	..	Struck by a bridge	Porter.
„ 27	Clarence	..	1	Fell off	Fireman.
Decem. 4	Manchester and Leeds	..	1	Crushed between two waggons	Luggage guard.
„ 7	Bolton and Leigh	..	1	Hand crushed	Breaksman.
„ 6	Dundee and Arbroath	..	1	Fell off	Porter.
„ 10	Great North of England	1	..	Run over	Platelayer.
„ 11	Ballochney	..	1	Ditto	Switchman.
„ 21	Bolton and Leigh	..	1	Ditto	Fireman.
	Total for three months (seventeen accidents)..	7	10		
	Total for the year 1841 (sixty accidents)	28	36		

From this return it appears, that the number of railway accidents of a public nature has considerably diminished, the last five months of the year 1840 showing 28 accidents, 22 deaths, and 131 cases of injury, while the 12 months of 1841 give only 29 accidents, 24 deaths, and 71 cases of injury.

Nor should it be forgotten in making the comparison, that the end of the present year has been remarkable for a succession of weather most unfavourable for railways, and that several of the most serious accidents, including those on the Great Western and Brighton lines, would in all probability not have occurred but for this circumstance.

It is very satisfactory to observe, that a marked diminution has taken place in the class of accidents, such as collisions, arising chiefly from mismanagement, or defective arrangments. A great proportion of accidents which occurred in the end of 1840, and beginning of 1841, were of the same nature, no fewer than 17 accidents having occurred in eight months, from August 1840 to April 1841, from the single cause of collisions by trains or engines overtaking others travelling on the same line. During the nine months from April 1841 to January 1842, only five collisions of this nature occurred, and those, with one exception, unattended with fatal consequences. This diminution in the number of collisions appears too great to be the result of accident, and may fairly be attributed in a considerable degree to the more general adoption of the precautions suggested by the Inspector-General, and recommended by this department, viz., the erection of proper fixed signals at stations, the adoption of a better description of tail-lamps and hand-signals, the enforcement of more attention to signals on the part of servants, and the adoption of proper time-tables for all trains, including luggage trains, with a view to preserving regularity in the traffic, and proper intervals between successive trains.

(To be continued).

THE NORTHERN UNION RAILWAY.

Report from the Committee of the House of Commons on the Northern Union (Newcastle and Darlington Junction) Railway Bill.

Mr. William Miles reported from the Committee on the Northern Union (Newcastle and Darlington Junction) Railway Bill, and to whom several petitions against the Bill, and also the minutes of evidence taken before the Committee on the Great North of England Railway Bill in 1836, were referred, that they had heard counsel in support of the said petitions, and had also heard counsel in favour of the Bill, and that they had inquired into the several matters required to be proved before Committees on Railway Bills, and had agreed to the following Report:—

1. That the proposed capital of the Company is 500,000*l.*, and that the amount of loans they are empowered to raise by the Bill is 166,000*l.*

2. That the amount of shares subscribed for is 387,400*l.*, and the deposits paid thereon, up to the 15th day of February last, were 46,488*l.*, and that the amount of shares for which application has been made, but which has not yet been appropriated, is at least 100,000*l.*

3. That the names and places of residence of the Directors, with the amount of shares taken by each, appear in Appendix (A).

4. That the number of shareholders who may be considered as having a local interest in the line appears to be 65, and the amount of capital subscribed for by them appears to be 37,325*l.*

5. That the number of other parties appears to be 537, and the capital taken by them appears to be 370,075*l.*

6. That a statement of the number of shareholders subscribing for 2,000*l.* and upwards, with their names and residences, and the amount for which they have subscribed, will be found in Appendix (B).

7. That the present means of conveyance and of communication between the proposed termini of the railway are insufficient for agricultural, commercial, manufacturing, and other purposes. That the present amount of traffic by land (there being no communication by water) and the average charges made for passengers and goods, are stated in Appendix (C).

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8. That the number of passengers, and the weight and description of merchandize, which may be expected on the proposed railway, are stated in Appendix (D).

9. That the amount of income expected to arise from the conveyance of passengers and goods is also stated in Appendix (D).

10. That the proposed railway is a complete and integral line between the termini specified, and that the calculation of remuneration does not depend on any contemplated extension of the line.

11. That there is no competing line of railway now existing.

12. That there are no planes on the railway to be worked by asistant engines, either stationary or locomotive.

13. That there are no peculiar engineering difficulties in the proposed line.

14. That there is no tunnel proposed on the line.

15. The gradients and curves are generally favourable. The steepest gradient is 1 in 130, and the smallest radius of a curve 1 mile on the main line, and one-quarter of a mile on the branch to Durham at the junction with the main line.

16. That the length of the main line of the proposed railway, from Shincliffe to the Durham Junction Railway, is 7 miles and 110 yards, and of the branch from the main line to the city of Durham is 2¼ miles.

17. It is not intended that the proposed railway should pass on a level any turnpike road or highway.

18. The amount of the estimate of the cost of constructing the said railway, is 165,112*l.*, and the cost of purchasing so much of the Great North of England Railway as lies between the intended point of junction therewith at Shincliffe and the town of Darlington, will amount to the sum of 334,888*l.*, making together the sum of 500,000*l.*, which includes the allowance of interest on the capital and any other expense up to the time of completion, and which estimates appear to be supported by evidence, and to be fully adequate for the purpose.

19. The estimated charges of the annual expenses of the railway when completed is 19,757*l.* 4*s.* 10*d.*, and the calculations on which this charge is estimated have been sufficiently proved.

20. That the calculations proved in evidence before the Committee have satisfactorily established that the revenue is likely to be sufficient to support the annual charges of the maintenance of the railway, and still allow profit to the proprietors.

21. The number of assents, dissents, and neuters upon the line, with the length and amount of property belonging to each class, distinguishing owners from occupiers, are as stated in Appendix (E).

22. The names of the engineers examined in support of the Bill, are Robert Stephenson, Nicholas Wood, and Thomas Elliott Harrison, and no engineer was examined against the Bill.

The following petitions were referred to the Committee, viz:—

23. The petition of the Dean and Chapter of Durham, stating that the intended railway would injure the estate of the petitioners. That the communication between the towns of Newcastle and Darlington thereby proposed is circuitous and inexpedient, and that a better line of railway between the rivers Tyne and Tees, and a branch to the city of Durham, have already been sanctioned by Parliament.

Counsel were heard in support of this petition.

The petition of the Master and Brethren of Christ's Hospital, near Sherburn, stating that the railway is intended to be carried through the lands of the petitioners, and close to the Mansion-house and Hospital, in an injurious manner. That the communication between Newcastle and Darlington, proposed by the Bill, is circuitous and inconvenient.

That the line of the Great North of England Railway, already sanctioned, would be shorter and more convenient; and that it is usual and customary in the county of Durham to pay compensation to landowners by way of leave-rents, but no clauses are contained in the Bill providing for such mode of compensation.

Counsel were heard in support of this petition.

The petition of Sir George Musgrave, alleging injury to his estate and to certain mines by the proposed branch railway to the city of Durham, and stating that the railway between the towns of Newcastle and Darlington is circuitous and inexpedient, and that it is longer than another line of railway already authorised to be made in the same direction.

The petitioner appeared by his agent in support of this petition.

The petition of George Edward Watts, a shareholder in the North Midland and Midland Counties' Railway, alleging that he believes the mode proposed by the Bill, of guaranteeing interest to the shareholders in the railway by other Railway Companies, is illegal.

No person appeared in support of this petition.

The petition of the Sunderland and Durham Railway Company, complaining that certain intended crossings of their works by means of the railway bridges are calculated to interfere with the conduct of such works during the making of such bridges.

The petitioners appeared by their agents in supp of this petition.

The petition of John Hopper and John Mason Hopper, alleging injury to their estate, and stating that the contemplated railway communication between Darlington and Newcastle is circuitous and inexpedient. That the promoters of the Bill have given notice of their intention to apply, in the next session of Parliament, for an Act to authorise certain deviations of part of the line of the Great North of England Railway, which is to form part of their project, and that such intended alterations would be injurious to their estate. That a better line might be made, and that the capital of the Company has been subscribed under a guarantee which cannot be carried into effect.

Counsel was heard in support of this petition.

The petition of the Honourable John George Brabazon Ponsonby states that the railway is proposed to be carried through divers lands and grounds, under which are coal mines belonging to the petitioner and the Honourable Charles Grey, as representatives of the late Countess of Durham; and that the Bill contains clauses which will injuriously affect the interest of the petitioners, and prevent their mines from being beneficially worked.

No person appeared in support of this petition.

Mr. William Miles further reported from the Committee that they had examined the allegations of the Bill and found the same to be true, and had gone through the Bill and made amendments thereunto.

APPENDIX (A.)

Names and places of residence of the Directors, with the amount of shares taken by each.

	£
Davies, Robert, York, Esq.	1,500
Gill, Robert, Sedgley Hall, near Manchester, Esq.	1,000
Hudson, George, York, Esq.	5,000
Hotham, John, York, Esq.	1,250
Oxley, Edward, Darlington, Gent.	500
O'Brien, Donatus, Darlington, Esq.	500
Oakes, James, Ridding's House, Derbyshire, Esq.	500
Plews, Nathaniel, Darlington, Gent.	500
Pease, Thomas Benson, Leeds, Esq.	2,500
Richardson, James, York, Esq.	2,500
Tee, Charles, Pinder Oakes, Yorkshire, Esq.	1,250
Woods, William, Newcastle, Gent.	1,000
Total	£18,000

APPENDIX (B.)

The names of Shareholders who have subscribed for 2,000*l.* and upwards, with their names and residences, and the amount for which they have subscribed.

	£
Aldam, William, jun., Esq., 3, Plowden Buildings, Temple; London	2,500
Birch, Jonathan, Esq., 45, Upper Gower Street, London	2,500
Birks, John, solicitor, Hemingsfield, near Barnsley.	2,500
Barstow, Thomas, Esq., Garrow Hill, near York	3,500
Barker, Anthony Auriol, clerk, Bastow, near Chesterfield	2,000
Cholmley, George, Esq., Howsham	7,500
Cann, Alfred, card-maker, Brighouse	2,000
Clay, Joseph Travis, merchant, Rastrick	3,000
Clayton, John, gentleman, Newcastle	2,000
Evans, Samuel, Esq., Darley Abbey, near Derby	12,500
Eisley, Charles Heneage, Recorder of York, York	5,000
Eddowes, James, surgeon, South Shields	5,000
Finlay, James, merchant, Glasgow	5,000
Gowan, George, Esq., Park crescent, Regent's-park, London	2,500
Hudson, George, Esq., York	5,000
Harris, Charles, Esq., Fulford-grange, near York	2,500
How, William Wyburgh, solicitor, Shrewsbury	2,500
Leak, Henry, Esq., Byerley Hall, Bradford	2,500
Lorn, John, Doctor of Medicine, Darlington	2,500
Lee, Richard Thomas, Esq., Grove Hall, near Ferrybridge	2,000
Margerison, Samuel, Esq., Bradford	2,500
M'Call, James, Esq., Baldowie, near Glasgow	4,500
Nix, John, corn factor, 72, Great Tower-street, London	2,500
Porter, Thomas, Captain R.N., United Service Club, St. James's, London	2,000
Pearson, Edwin, Knight, Gloucester-terrace, Regent's park, London	2,500
Pease, Thomas Benson, merchant, Leeds	2,500
Packe, Charles William, Esq., Glenn, near Leicester	5,000
Richardson, James, junior, solicitor, York	2,500
Read, George Rudston, clerk, Sutton on Derwent, near York	2,000
Stanton, John, Esq., Kilnsmere	2,500
Scott, John, surgeon, 10, New Broad-street, London	2,500
Stephenson, George, Esq., Tapton House, near Chesterfield	2,500
Sneath, Charles, Esq., Nottingham	2,500
Stocks, Michael, solicitor, Halifax	2,500
Simpson, Edwin, gentleman, Moor-town, Leeds	4,500
Shaw, William, builder, Wakefield	2,500
Thompson, Richard John, Esq., Kirby Hall, near York	2,500
Titley, Anthony, flax spinner, Leeds	2,500
Thompson, Benjamin, Esq., Grierley	2,500
Willson, John, clerk, Raymond-buildings, Gray's Inn, London	2,000
Wentworth, Frederick Vernon, Esq., 11, Connaught-terrace, Hyde-park, London	2,500
Willink, Daniel, merchant, Liverpool	2,500
Waturton, Charles, banker, Inverness	5,400
Goule, Henry, Esq., Nottingham	3,250
Total	£143,150

APPENDIX (C).

Showing the present Amount of Traffic by Land in Passengers and Goods, the average Charges, and the Time occupied between Newcastle-upon-Tyne, Sunderland, Shields, Durham, and Darlington, and the proportion over the proposed Line, from Rainton, to Durham and Shincliffe.

Description of Traffic.	Numbers or quantity.	Average charge per Ton or per Mile.	Amount at present paid.	Proportion over the proposed Line from Rainton to Durham and Shincliffe.	Time occupied.	Average Speed.
Passengers by coaches carried various distances	183,452	Inside passengers, 4d. to 4½d.; outside passengers, 2½d. to 3d.	£ s. d. 47,478 0 0	£ s. d. 8,745 18 11	3½ to 4½ hours.	8 to 10 miles per hour.
Coach parcels and mail bags		Mail bags, 3d. per mile	8,118 16 10	1,496 11 6	3½ to 4½ hours, mail 3½ hours.	8 to 10 miles per hour.
Posting between Newcastle-upon-Tyne, Durham, and Darlington		2s. per mile	5,675 10 10	1,045 9 6	4½ hours.	8 miles an hour.
General merchandise by carriers' waggons and other conveyances		1s. per ton per mile	21,194 19 8	3,904 6 9		2 miles an hour.
Cattle, including waste and risk		10s. per head for the whole distance	2,477 18 8	456 9 2	The time occupied by travelling and necessary delays between Newcastle and Darlington is about five days.	
		Total for one year	£84,945 6 0	£15,647 15 10		

There is no communication by water of any kind between Newcastle-upon-Tyne and Darlington.

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APPENDIX (D).

Showing the number of Passengers, and the weight and description of Goods expected upon the proposed Railway; and also showing the Amount of Income expected to arise from the conveyance thereof on the present proposed line from the Durham Junction Railway to Shincliffe.

Number of Passengers, and weight and description of Goods, &c.	Total Income expected from Passengers. £ s. d.	Total Income expected from Goods. £ s. d.
The total sum paid by passengers travelling various distances within the county of Durham on the line between Newcastle, Sunderland, Shields, Durham, and Darlington, is estimated at present at 47,478*l.*, and the present number of passengers travelling various distances is 183,452, and from the expeditious means of conveyance which will be afforded by the railway, the passengers are estimated to be increased to twice their present number. The present rate of charge being 4d. to 4½d. per mile for inside passengers, and 2½d. to 3d. for outside passengers, the contemplated charge is 3d. for first-class and 1½d. per mile for second-class passengers. The proposed line forming only a portion of the distance between Newcastle and Darlington, the expected mileage is as follows:—		
First-class .... 43,032 Present number of Passengers. 261,370 Present proportion of Mileage. 86,076 Expected number of Passengers. 522,740 Expected Mileage. at 3d. Rate.	6,534 5 0	
Second-class .. 140,414 819,602 280,828 1,639,204 at 1½d.	10,245 0 6	
183,452 1,080,972 366,904 2,161,944		
Two-thirds of the present posting on the line is estimated to be transferred to the railway, including the conveyance of horses and carriages, the proportion for the distance of the present line being	696 19 11	
Coach-parcels and mail-bags, the same as at present, the proportion for the distance of the present line being		1,495 11 6
General merchandise, the weight and quantity being estimated to be the same as at present, and the contemplated charge 4d. per ton per mile		1,301 8 11
Cattle and sheep from Morpeth and other markets in the north		283 13 6
	17,476 5 5	3,080 13 11
Total receipts	20,556 19 4	
Expenses, viz., locomotive power, repairs, &c., estimated at one-third of the gross receipts	6,852 6 5	
Available surplus	13,704 12 11	

APPENDIX (E).

The Amount of Assents, Dissents, and Neuters upon the Line, and the Length and the Amount of Property belonging to each Class, distinguishing the Owners, Lessees, and Occupiers.

MAIN LINE. No.		Length. Miles.	Yards.	Quantities. A.	R.	P.	Value. £
	OWNERS.						
23	Assents	1	5	6	1	27	
11	Dissents	6	61	70	3	25	
2	Neuters	..	..	..	..	..	
1	Special answer	..	..	..	..	..	
1	No answer received	0	44	..	..	..	
38		7	110	77	1	12	
	LESSEES.						
31	Assents	2	1,333	30	0	0	
4	Dissents	1	1,249	24	0	6	
2	Neuters	0	1,715	11	2	17	
1	No answer received	0	127	0	1	19	
38		5	906	66	0	2	
	OCCUPIERS.						
27	Assents	3	1,221	36	0	26	
7	Dissents	1	814	16	0	12	
3	Neuters	1	764	22	0	26	
1	No answers	0	831	2	3	28	
38		7	110	77	1	12	

DURHAM BRANCH. No.		Length. Miles.	Yards.	Quantities. A.	R.	P.	Value. £
	OWNERS.						
1	Assents	0	1,229	4	1	21	
3	Dissents	1	949	9	3	13	
4		2	418	14	0	34	
	LESSEES.						
4	Assents	0	434	1	2	19	
1	No answer received	0	812	3	0	4	
5		0	1,246	4	2	23	
	OCCUPIERS.						
10	Assents	1	228	6	2	7	
2	Dissents	0	847	3	2	1	
2	No answer received	0	1,103	4	0	26	
14		2	418	14	0	34	

PRESTON AND WYRE RAILWAY, HARBOUR, AND DOCK COMPANY—GENERAL MEETING.

THE half-yearly general meeting of the proprietors of the Preston and Wyre Railway, Harbour, and Dock Company was held on Saturday, at the Company's offices, King William-street, City; Sir P. HESKETH FLEETWOOD, Bart., M.P., in the chair.

The proceedings having been opened in the usual way,

The SECRETARY (John Power, Esq.) read the Report of the Directors, as follows:—

DIRECTORS' REPORT.

The Directors have now to lay before the shareholders a Report of their proceedings since the last half-yearly meeting. They beg to state, that notwithstanding the unprecedented depression in every branch of trade, and especially in the great manufacturing districts with which this undertaking is so intimately connected—a depression also felt by the other railways in Lancashire—the railway receipts for the last half-year nearly equal those of the corresponding period in the preceding year; the former being 6,154*l.* 18s. 6d., and the latter 6,226*l.* 12s. 3d. For the same reasons, combined with other temporary causes, your Directors were unable to raise any amount of the new 25*l.* shares, as they intended, for the purposes stated in the last half yearly Report. Nor were they more successful in another attempt made by them in January last, to issue shares entitled to a priority of dividend to the extent of 5 per cent. It then became a very serious question with the Directors as to the measures which they ought to adopt for securing the interests of the shareholders, without abandoning the great objects of the undertaking. They therefore determined to discontinue the completion of the harbour improvements for the present, and also to postpone the construction of the intended dock. It is almost needless to add, that these circumstances have greatly tended to check for the moment the progress of building at Fleetwood, and have thereby produced a similar effect upon the traffic of the railway.

Your Directors, being thus disappointed in getting out new shares, determined to make a thorough change in their arrangements, and to remove altogether or cut down such portions of expenditure as from the cessation of works could be dispensed with for the present, and to carry out in every department the most rigid economy consistent with the efficiency of the railway and harbour. In order to effect this, four months ago they selected a gentleman of high integrity and indefatigable energy to become the Managing Director of the Company, with full power to carry the foregoing into effect; and they have much pleasure in stating, that through that gentleman's unceasing energies very large reductions have been made and are still proceeding. This course it is your Directors' determination to pursue to the fullest possible extent, so as to be able to show at the next half-yearly meeting a saving of many thousands in the expenditure. In appointing F. Cortazzi, Esq., Managing Director, at a salary of 300*l.* per annum, the Directors have, in fixing a salary, however small, exceeded their powers; but the necessity of the case being urgent, they confidently call upon the shareholders to confirm their appointment. At the same time that your Directors adopted this rigid economy, they were anxious to provide for the debts of the Company, and for the temporary loans mentioned in their present account under the head of "loans;" but in consequence of their disappointment in getting out new shares, they must have totally failed, had not their Chairman, Sir Hesketh Fleetwood, with great liberality, spontaneously offered to place his ground and other rents of the town of Fleetwood in the hands of the Directors, in aid of this object. By this means satisfactory arrangements have been made with the Company's creditors, which have entirely relieved the Company from any difficulty on that score.

The railway must continue to depend, to a great extent, upon its summer traffic of visitors to Fleetwood and Blackpool for sea-bathing, and of tourists to the lakes, Scotland, and Ireland, until the construction of the docks and the completion of the harbour improvements, as well as of several other undertakings connected with it, shall have added the traffic of other descriptions which they will certainly induce. Therefore, in the meantime the receipts of the *winter* half-year, and the proportion which they bear to the expenditure can form no criterion for the receipts and expenditure of the *whole* year. The expenditure of the last half-year has also been subjected to a large increase by the charge of "maintenance of way," or keeping up the railway, which only commenced five or six weeks before the last half-year. A large amount of interest has likewise become payable upon the money borrowed to finish the railway and other works, in consequence of the difficulty in issuing shares upon proper terms.

The extension of the fine Iron Wharf has been entirely completed, and is now furnished with every kind of accommodation for a considerable number of vessels, of which very many have availed themselves to bring corn, provisions, and other produce, from Scotland and Ireland, and from the various ports in the west of England; although the low rate at which it was thought advisable to carry on the railway has not yet caused a proportionate increase in the receipts. Now, however, the whole of the goods traffic arises from the trade of the port, or from the regular local consumption of the neighbourhood, the conveyance of building materials for the town of Fleetwood, which formed a considerable proportion of the goods traffic last year, having greatly diminished for the present. The total import tonnage of the vessels which have come into Fleetwood during the six months from the 1st September, 1841, to the 1st March, 1842, amounted to 25,403 tons, while it was 21,959 tons during the corresponding period of the previous year. The trade to and from Belfast steadily increased until it was stopped in February last, by the ice (off the

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Isle of Man) of the steamer by which it was carried on; but another is about to replace her, and a steam boat will also ply this season between Fleetwood and the Isle of Man. The communication across Morecambe Bay has been kept up this year during the whole winter, and will continue this season, as last, for visitors to the lakes and the traffic to Cumberland and Westmorland. The present appointment of a steamer between Fleetwood and Belfast by the owners of the boat on their own account, fully justifies the expectation of the Directors that the trade with Fleetwood had only to be opened and proved, to be appreciated, and shows that although a loss was incurred last summer in putting on steamers to Ireland and Scotland, it has been more than compensated by making generally known the great advantages of the station, and the shortness, cheapness, and other conveniences of this route.

A large proportion of the railway has, since the last half-yearly Report, been ballasted with sea-gravel, and the whole line is being brought into such excellent order by Mr. S. Bidder, the Company's Resident Engineer, that the expense of maintaining it has much diminished, and is expected to be less than the usual cost of other railways.

In conclusion, by thus making the expenditure bear a due proportion to the receipts, by scrupulously avoiding all new works, and by the justifiable expectation of a large increase of traffic from the completion of various other undertakings connected with the port and railway, the Directors consider themselves warranted in looking with undiminished confidence to the full and ultimate success of the Company. Among these undertakings stand prominent the approaching completion of the Bolton and Preston Railway, which will open a new and much cheaper and shorter route to Manchester and the other great manufacturing districts of Lancashire and Yorkshire, and will thereby lead to the establishment of steamers between Fleetwood and the chief ports of Ireland, and of the west coast of Scotland; and next, the formation of a railway from the opposite side of Morecambe Bay—only ten miles from Fleetwood—along the coast of Cumberland, and through Whitehaven, to join the Maryport and Carlisle Railway, and thus form the basis of a continuous line to Scotland, for which railway plans have been lodged in Parliament.

P. HESKETH FLEETWOOD, Chairman.

RAILWAY AND DOCK ACCOUNT.

Receipts and Payments from commencement to February 28, 1842.

DEBTOR.

	£	s.	d.
Received on account of shares—			
To August 31, 1841..... £207,888 17 5			
From Aug. 31, 1841, to Feb. 28, 1842..... 2,075 0 0			
	209,963	17	5
Loans.....	*132,212	19	8
Revenue from Traffic—			
To Aug. 31, 1841 19,383 1 0			
Interest..... 17 10 1			
From August 31, 1841, to Feb. 28, 1842..... 6,164 17 10			
£25,565 8 11			
Less expenses—			
To Aug. 31, 1841 10,896 9 8			
From Aug. 31, 1841, to Feb. 28, 1842..... 10,664 6 2			
£21,560 15 10			
Dividends paid... 271 5 0			
21,832 0 10			
	3,733	8	1
Receipts on account of sundry railways	59	16	0
Total.....	£345,970	1	2

CREDITOR.

	£	s.	d.
Expended on Railway, including Stations, Fitments, &c.—			
To Aug 31, 1841 ..... £307,063 4 0			
From Aug. 31, 1841, to Feb. 28, 1842 ..... 10,431 12 0			
	317,494	16	0
Engines, Carriages, and Waggons—			
To Aug. 31, 1841 ..... 10,631 16 8			
From Aug. 31, 1841, to Feb. 28, 1842 ..... 700 0 7			
	11,331	17	3
Expended by Dock Company	2,256	8	5
Cottages, Offices, and other Buildings, erected at Fleetwood for Company's service—			
To Aug. 31, 1841 ..... 2,020 8 4			
From Aug. 31, 1841, to Feb. 28, 1842..... 383 16 8			
	2,404	5	0
Expended on harbour works, as per harbour account.....	11,921	14	6
	345,409	1	2
Cash on hand	561	0	0
Total.....	£345,970	1	2

Audited by me,
(Signed) ALEX. WILSON, Accountant.

* Of this sum 98,212*l.* 19*s.* 8*d.*, was for temporary loans, of which latter about 78,000*l.* has been paid or otherwise settled since the date of this account, and the remainder is in course of payment.

Railway Revenue Account, from September 1, 1841, *to February* 28, 1842.

RECEIPTS.

	£	s.	d.
From the passenger and goods' traffic for the half-year	£6,154	13	6
Interest on calls in arrear	10	4	4
	£6,164	17	10
Balance against Revenue Account—			
Advanced by capital account	4,499	8	4
Total.....	£10,664	6	2

EXPENDITURE.

Maintenance of Way—						
Six months' repairs of the railway.....				£1,065	17	11
Locomotive Power—						
Hire of engines from the North Union Railway Company, for the half-year	£1,807	3	4			
Coke, oil, tallow, cotton waste, wages of engine-drivers, firemen, and breaksmen, and repairs of the Company's engines	1,034	14	7			
				2,841	17	11
Coaching Account—						
Salaries of station clerks	189	11	2			
Wages of porters, guards, gatekeepers, switchmen, and watchmen.....	691	8	2			
Clothing of ditto.....	53	14	0			
Repairs of carriages and waggons	175	12	2			
Grease, oil, &c. for carriages and waggons	58	13	7			
North Union Railway Company for booking and use of their station at Preston, carriage repairs, and hire of extra carriages.....	137	4	10			
				1,306	3	11
General Disbursements—						
Secretary, Resident Engineer, and office salaries at Fleetwood and London	551	8	6			
Directors	124	19	0			
Advertisements, printing, and stationery	242	16	5*			
Charges, including travelling expenses, petty disbursements in London and Fleetwood, removal of furniture from London, &c.....	203	12	9			
Government duty on passengers	558	14	11			
Toll to the Lancaster and Preston Railway Companies.....	156	16	3			
Rent and taxes of London and Fleetwood offices.....	90	10	0			
				1,928	17	10
				7,142	17	7
Interest—						
On permanent and temporary loans, and on calls paid in advance, and banker's commission				3,521	8	7
Total				£10,664	6	2

Audited by me,
(Signed) ALEX. WILSON, Accountant.

Account of Harbour Works exclusively, from the commencement to the February 28, 1842.

Amount of permanent loan				£66,000	0	0
Harbour Dues—						
From commencement to August 31, 1841	£656	1	11			
From August 31, 1841, to February 28, 1842	105	16	11			
				761	18	10
Light Dues—						
From commencement, June 1, 1840, to August 31, 1841	187	10	5			
From August 31, 1841, to February 28, 1842.....	38	0	0			
				225	10	5
Earnings of Pilot Boat—						
From commencement in September, 1841 ..				67	11	5
				£67,055	0	8
Balance carried down				11,921	14	6
Total.....				£78,976	15	2
Expended in Harbour Works—						
To August 31, 1841.....	£67,376	0	9			
From August 31, 1841, to February 28, 1842	10,862	6	0			
				†78,238	6	9
Pilot boat, purchased August 31, 1841.....				400	0	0
Outfit of pilot boat, disbursements and wages since August 31, 1841				338	8	5
Total.....				£78,976	15	2
Balance expended over receipts.....				£11,921	14	6

(See receipts and payments account.)
Audited by me,
(Signed) ALEX. WILSON, Accountant.

* This item is for the whole of last year.

† The subdivision of this amount will be found in the Marine Surveyor's Report, showing the sum expended in the actual improvements of the harbour.

The CHAIRMAN hoped, that before the motion for the adoption of the Report was proposed, and previous to answering any question which the gentlemen present might desire to put, he should be allowed to offer a very few observations. The first point in the Report to which it was desirable to call attention was, with reference to the depression of trade, and its consequent effects upon the prosperity of this Company. Any one acquainted with the extreme depression which for some time past had been felt in the manufacturing districts, would be aware that the railway must of necessity have participated in the general suffering—and when the next half-year's dividends of the various Railway Companies come to be presented, it would be found that others had suffered in a similar manner. As some sort of counterpoise to this, it would be found that the expenses of this Company had been very considerably reduced. In the management of public undertakings it was extremely desirable that up to a certain point operations should be carried on with great spirit and vigour, since there were many who, from a rivalry of interests or from other causes, were at all times ready to throw cold water upon any novel project. When however a scheme had, as in this instance, been got fairly into work, it was incumbent on its conductors to take care that their expenditure should be in proportion to their income. The Preston and Wyre Railway had now been opened and in work for a certain time, during which they had been enabled to ascertain the amount, not only of their receipts, but of their expenses. They had found the receipts to be extremely promising, although not altogether in proportion to the expenditure involved, and accordingly it had become necessary to reduce the expenses, especially that part which was connected with the prosecution of further works. In effecting these reductions it had been the good fortune of the Directors to meet with Mr. Cortazzi, a gentleman well acquainted with the general conduct of trade, and in conjunction with him the expenses had already been reduced, and a still further reduction was contemplated. With respect to the general position of the undertaking, and after the fullest inquiries which it was possible to institute, he (the Chairman), who was so deeply interested in the scheme, could say, truly, that he had never yet addressed a meeting when he was so fully convinced of the soundness of the undertaking. (Hear, hear.) It had gone forth to the public that much money had been wasted, but he was sure that the full investigation which the Directors had recently instituted, as disclosed in the accounts, would disabuse the minds of the public on this point. (Hear, hear.) The whole affairs of the Company were now laid before the proprietors fully and clearly, and he conscientiously thought that he might congratulate them upon the intrinsic merit of the undertaking, and the hope of ultimate profit. (Hear, hear.) He might add, as a matter of interest to the proprietors, that the Irish coast was now, by the orders of the Admiralty, under the survey of Captain Beechey—he did not mean the port of Fleetwood and its vicinity (the survey of which the Board of Ordnance had entrusted to Captain Denham)—and that Captain Beechey had taken his vessel into the port of Fleetwood as circumstances required. The tonnage of trading vessels brought into the port had considerably increased, and the receipts from the railway had not diminished; and when it was known that at the previous period with which he was now instituting a comparison, they had a large number of persons at work, and a vast quantity of materials conveyed (thus, as it were, paying with one hand and receiving with the other), and when it was borne in mind that all which they now received was, so to speak, *good*, he thought their prospects not at all dissipiriting. (Hear, hear.) He might likewise refer, as a good omen of their future prosperity, to the new railway from Bol-

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ton to Preston. At a recent meeting an arrangement had been come to by the Liverpool and Manchester and Manchester and Leeds Companies, to effect such a junction of these railways as would bring the Leeds line to the Bolton station, and as the Preston and Wyre Company looked for their chief dependence to Yorkshire and Lancashire, the effect of such a continuous means of intercourse upon their traffic ought not to be disregarded. (Hear, hear.) He would not further occupy the time of the meeting. The Report of the Directors conveyed all the principal facts of their experience during the last six months, and he thought he had already stated enough to show that the Directors were determined to carry out the two great points conducive to the prosperity of the railway, namely, the curtailment of the current expenditure, and a satisfactory settlement with all those who had any claims as creditors upon the Company. The proprietors had now to look forward to the general prosperity of the trade and manufactures of the country as bearing on their own—and he had sufficient faith in the energy of the English people to believe that such re-action would soon take place—and if, during the recent depressions, and notwithstanding the stoppage of their works, the Company had been able to keep up their current receipts, he did not think it was too much to assume that with the general improvement and prosperity of the country, the prosperity of this particular Company would keep pace. (Hear, hear, hear.) He should now be happy to give any further explanations that might be required.

Mr. PHILPOTS wished to know the amount of the outstanding debts.

The SECRETARY said, the amount not yet provided for by new shares was now reduced to 20,000*l.*, and these were in course of payment. About 75,000*l.* of debts had been, so to speak, funded.

Mr. PHILPOTS presumed, that for this boon they were indebted to the kindness of their Chairman, Sir Hesketh Fleetwood. (Hear, hear.) He thought some further explanation ought to be given on this point.

Mr. BOYCE (a Director) was sure that the more the matter was explained, the more would it redound to the honour of their excellent Chairman. (Loud cries of "hear, hear.")

Mr. OWEN ALGAR (Solicitor to the Company) stated, at some length, that Sir Hesketh Fleetwood had assigned the ground and rack-rents of Fleetwood to three trustees, members of the Direction, so as to pay interest upon the amount of the temporary loans advanced to the Company, and which had been converted into new shares. There was still about 20,000*l.* of debt to be thus provided for.

Mr. PHILPOTS supposed, therefore, that the holders of these new shares would be entitled to a priority of dividend.

Mr. ALGAR said, such was the case, and if the receipts were not sufficient for a dividend of 5*l.* per cent., then Sir Hesketh's rents would be applicable. Part of the loan of 75,000*l.* already converted into shares, had been advanced by Sir H. Fleetwood himself, to the extent of between 20,000*l.* and 30,000*l.* (Hear, hear.)

The CHAIRMAN trusted the Report of the Directors was satisfactory.

Mr. PHILPOTS hoped, that the proprietors generally would appreciate, as he individually did, the very handsome conduct of their worthy Chairman. (Much applause.)

The CHAIRMAN said, he was extremely gratified to find that his conduct had met with the approbation of his co-proprietors. He wished it to be looked upon as the most convincing proof he could give of his belief in the soundness of the undering. (Hear, hear, hear.)

Captain DENHAM, the Marine Surveyor of the Company, then read his Report as follows, accompanying it with various explanations which appeared to be very satisfactory to the meeting, but which, we are sorry to say, the low tone of voice of the gallant speaker, and our own position in the room, rendered almost inaudible:—

MARINE SURVEYOR'S REPORT.

Expended on the original harbour plans since last Report, as detailed in accounts rendered and annexed—Formula (A)		£157	15 8
Ditto on wharf facilities and maintaining harbour equipments		1,901	13 5
Total chargeable to harbour department, exclusive of pilot boat cost, &c. in separate account		£2,059	9 1

Summary of Expenditure since March, 1839—as also rendered in detail, and shown in annexed Formula B.

Total outlay upon original plan of channel improvements		£13,319	0 0
,, Navigation and traffic facilities incident to establishing a harbour	£14,828 0 0		
,, Working equipments, incidental to harbour engineering	16,725 0 0		
,, Salaries, contingencies, and interest on cost of said equipments	5,444 0 0		
		36,997	0 0
,, Disbursed by Marine Surveyor on account of harbour improvements, and under the extra heads set forth		50,316	0 0
,, Cost of wharf, sheds, landing jetty, pilot boats and chartered steamers —sources of harbour accommodation		28,660	15 2
Total		£78,976	15 2
Required to complete the harbour works according to original plan and estimate		28,000	0 0
Already expended thereon		13,319	0 0
Supposing a moiety of the saleable equipments to sink in value		8,367	0 0
Total will be expended on completion		£49,686	0 0
Anticipated saving on estimate		4,314	0 0
Original estimate of Captain Denham		£54,000	0 0

In submitting the above and annexed statements, the Marine Surveyor lays his dock plans before the Board, reminding it—that upon such a river wall, as the east side presents, and the carrying out the remainder of his original harbour plan, does the permanent successful effect of the whole depend. At the same time it is satisfactory to Report that the works have sustained but 30*l.* worth of damage during the winter half-year, and that the tidal action promoted by those works has thus far improved the watercourse capacity. It is likewise of moment to record that since the last half-yearly Report, a survey of the estuary of Wyre and its approaches has been commissioned by the Board of Admiralty, under which sanction the charts will be duly published.

H. M. DENHAM, F.R.S., Consulting Marine Surveyor.

Port Fleetwood, April 27, 1842.

A.—*Expended on such Harbour Works as refer to Captain Denham's Original Plans, since last Half-yearly Report.*

Knott Spit excavation	£26 12 6		
Neckings Tide Weir	107 11 0		
Knott Gulf embankment (repairs)	23 12 2		
		157	15 8
Expended in Harbour Accommodation and Maintenance, such as Moorings, Lighting, Beaconing, &c.—			
Dredging wharf front	19 11 0		
Excavating approach to wharf	193 13 4		
Facing Timber Pond embankment	33 10 10		
Wages and fuel to steam tug and occasional trader	270 9 4		
Wages to shipkeepers, watchmen for dredge, stone flats, steamers, pontoons, store yard, and wharf master	152 16 10		
Wages to lightkeepers of three lighthouses	161 0 0		
Cost of oil, gas, and stores for ditto	224 0 0		
Cost of repairs of steamers, pontoons, craft boats, and buoys, including periodical painting	235 3 5		
Travelling expenses, stationery, postage, and parcels	93 8 8		
Salaries pertaining to above, including marine surveyor and harbour master, harbour works, clerk, and draughtsman, and foreman of works	518 0 0		
Total harbour accommodation and maintenance		£1,901	13 5
Total chargeable to harbour the last six months		2,059	9 1
To payment of outstanding accounts for works reported up to August 31st		8,802	16 11
Pilot-boat purchase and disbursement		738	9 5
Total		£11,600	14 5

B.—*Total expended on Harbour Works pertaining to Captain Denham's Plan, from the Commencement, June, 1839, to February 28, 1842, comprising*

Dredging on Little Ford	£54 1 6		
Excavation of Knott Spit, New Cut, and Canshe Bank	8,919 2 9½		
Harrowing at foot of Wyre	100 0 0		
Embanking Knott Gulf, including repairs	1,433 14 1½		
Ditto foundation of Neckings Tide Weir	440 10 0		
Total expended on Captain Denham's improvement of channel		£10,947	8 4½
Proportion of salaries pertaining to ditto		1,326	0 0
Proportion of travelling expenses and contingencies		210	0 0
Proportion of interest on capital invested in working means, such as steamers, dredge, pontoons, &c, during two years		836	0 0
Total expended in furtherance of Captain Denham's original estimate of 54,060*l.* which included lighthouses 5,060*l.*		£13,319	8 4½
Cost of Harbour Facilities and Accommodation, such as—			
Moorings	£1,400 8 9		
Timber pond embankment	3,570 14 3		
Wharf dredging	1,575 18 3¾		
Excavating approach to ditto	891 11 8		
Dredging Knott Bar	126 1 7½		
Erecting lighthouses	5,060 0 0		
Buoys and perches	1,819 5 6¼		
Harbour Master's yard and stages	384 15 0¾		
		14,828	15 2¼
Cost of Equipments obtained to carry out all the Works as per Inventories, constituting saleable property:—			
Steamers to work pontoons	£2,900 12 8½		
Dredging apparatus	4,591 9 0½		
Pontoons	3,270 4 1½		
Stone flats	820 0 0		
Boats	76 12 9		
Waggons and wheelbarrows	897 6 6		
Sundry implements and the whole of repairs	4,169 1 2¾		
		£16,725	6 4½
Proportion of salaries pertaining to above equipments		3,978	0 0
Proportion of contingencies, travelling expencies, &c.		630	0 0
Proportion of interest on capital invested in working means, such as steamers, dredge, pontoons, &c.		836	0 0
Total		£50,317	9 10¾

SUMMARY.

Total outlay upon channel improvements	£13,319 8 4½		
Total navigation and traffic facilities	14,828 15 2¼		
Total working equipments	22,169 6 4¼		
Total laid out upon the harbour object of the Company		£50,317	9 10¾
Exclusive of the wharf, sheds, landing jetty, pilot boat, and chartered steamer, accounted for in railway office at		28,669	5 3½
Total		£78,976	15 2

H. M. DENHAM, F.R.S., Consulting Marine Surveyor.

The CHAIRMAN said, the works undertaken by Captain Denham had been executed within the estimate. Every item of past expenditure had been placed under a separate head, and all the plans for future progress were ready, so that operations might be re-commenced at a moment's notice. He had already stated that Captain Denham had been appointed by the Admiralty to survey the port of Fleetwood and the adjacent coast, and among other advantages resulting from this appointment would be this, that any vessel from Liverpool, driven by stress of weather, might make for Fleetwood, without, as at present, running any risk of vitiating her insurance. (Hear, hear.)

In answer to questions by Mr. Philpots,

Captain DENHAM stated that there was even now at Fleetwood accommodation for 18 or 20 ships—that he had sounded the harbour yesterday, and found the depth of water as great as ever, if not greater. [The gallant gentleman illustrated his remarks by reference to a large map which hung on the walls of the room.] There was an available wharfage with a tram road, extending to 260 yards, and the goods being at once moved from the vessels to the railway, they could clear out ships laden with cotton quite as fast as in the West-India Docks London.

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Mr. PHILPOTS trusted that when Captain Denham's survey was completed, means would be taken by the Directors to make the result known in the United States of America, as he was sure that vessels from that country could unload at Fleetwood more cheaply than at Liverpool. (Hear, hear.)

Mr. ALGAR thought no better proof of the estimation in which the port of Fleetwood was held could be adduced than the fact, that the house of Lizardi and Co., of London, had, from the representation of one of their agents, who had personally examined the port, consigned to Fleetwood a vessel from New Orleans with 2,000 bales of cotton instead of to Liverpool. (Hear, hear, hear.)

Mr. SAY had understood that the port dues and other charges at Fleetwood were much less than those at Liverpool.

The CHAIRMAN said, the fact was so, and referred in proof to a printed statement, which was lying on the table.

The SECRETARY said, that even now goods could be conveyed more cheaply from the manufacturing districts by Fleetwood to Manchester, than by Liverpool.

Mr. CUFFLEY, as one of those who had subscribed for the preference shares, referred to in a circular of June last, wished to know in what position he would be placed by the creation of these last new shares.

Mr. ALGAR said, the holders of such shares would still retain their rights as to a priority of dividend, with the additional security of the guarantee offered by Sir Hesketh Fleetwood.

After some further conversation, the Report was, on the motion of Mr. Philpots, unanimously agreed to.

Mr. PHILPOTS then moved the confirmation of the appointment of Mr. Cortazzi, as Managing Director, at a salary of 300*l.* a year.

The motion was carried unanimously.

Subsequently, Mr. Cortazzi made a suitable acknowledgement.

A conversation ensued as to the conversion into new shares of the 20,000*l.* of debt not yet provided for. It was stated that the 800 shares for this purpose were now open for the acceptance of the proprietors at large.

The CHAIRMAN, in reference to a remark by an honourable proprietor, stated, that if it were deemed expedient to raise, on the same terms, money for the further prosecution of the works, the Company might depend upon his hearty co-operation.

It was stated by the Chairman, that so much had the screw-pile lighthouse at Fleetwood been approved of, that one upon the same model was about to be erected at the Kish Bank, Dublin; and the Board of Ordnance had written to Captain Denham for particulars of the structure, with the view of substituting a lighthouse of this description for one at present existing off the Bermudas.

A motion for the re-election of the retiring Directors was then carried unanimously.

The SECRETARY, in giving some explanations relative to the accounts, stated that the increase of expenditure alluded to in the Directors' Report had reference partly to the maintenance of way—which, prior to the last half-year had not fallen upon the Company—and partly to the repair of carriages, then for the first time required. There was likewise the payment to the Directors, which hitherto had not been charged, and moreover the advertising and printing for a whole year, and also the payment of a month's Government tax, which had fallen due only a few days previous to the last meeting. These items sufficiently accounted for the increase.

In answer to questions by Mr. Philpots, it was explained that some time since an allowance had been awarded to the Directors, but up to a recent date they had not claimed it. Even now it was only at the rate of one guinea for every attendance at Board meetings, and had not been received in money, but had been written off the calls of some of the Directors, most of them not having claimed it.

The SECRETARY added, that the accounts had, as heretofore, been audited by Mr. Wilson. With respect to the sum of 78,000*l.* put down under the head of "Harbour Works," the accounts exhibited by Captain Denham would explain themselves. He might state, however, that out of that amount a sum of 28,669*l.* did not at all relate to Captain Denham's special department, having been expended in providing wharfage and other similar accommodation.

Mr. ALGAR said, it had come to the knowledge of the Directors that reports most injurious to the professional reputation of Captain Denham, and to the interests of the undertaking, were in circulation with respect to the amount said to have been expended in harbour improvements. Now it was only fair to Captain Denham to state, that of the 78,000*l.* which appeared in the accounts under the head of "Harbour Improvements," 28,000*l.*, as already explained, had reference to the wharfage, 16,000*l.* had been expended in steam dredge, pontoons and other machinery, and 14,000*l.* in the erection of the lighthouse, &c., so that although these items, as being connected with the harbour, were set down to Captain Denham's department, not more than 12,000*l.* or 13,000*l.* had really been spent in improving the harbour. (Hear, hear.) He mentioned this because it had been alleged that the Directors had, as it were, thrown the whole of this 78,000*l.* into the river, whereas the total amount expended in improvements under water had been, as he had already said, not more than 13,000*l.* (Hear, hear, hear.)

Mr. PHILPOTS had no doubt that the aspersions on Captain Denham, to which reference had been made, would tend in the end to confirm, if possible, still further that gentleman's reputation as a marine engineer, as he believed had already been the case with respect to certain works at Liverpool in which Captain Denham had been employed. (Hear, hear, hear.)

A vote of thanks to the Chairman and Directors having been carried by acclamation,

The CHAIRMAN, in returning thanks, said, his colleagues and himself would proceed with increased spirit now that they had extricated the undertaking from its financial difficulties, and were fortunate enough to continue to receive the confidence of the proprietors.

Mr. BOYCE begged, although holding a seat at the Board, to bear his testimony to the liberality and generosity with which the worthy Chairman had acted throughout the recent and all previous arrangements. (Loud applause.)

The CHAIRMAN trusted, that what he had done would be looked upon, as it really was meant, namely, as a proof of his conviction of the thorough soundness of the undertaking. (Renewed applause.)

In the course of a conversation which followed, it was stated that a steam communication between Fleetwood and Belfast, and the Isle of Man, was already established, and that, as before, vessels would during the summer ply to the Lakes. It was further stated, that the project of a West Cumberland Railway was about to be revived, and that in the meantime a line of horse coaches from Morecambe Bay to various parts of the district had been organised.

The meeting then separated, the Chairman having first invited as many as possible of the proprietors to visit Fleetwood, where he assured them they would find good accommodation and abundance of excellent cheer.

TRAVELLING IN 1842.—In 1806, the writer went by coach from Leicester to London, and he was 20 hours getting there. On Wednesday evening last, at eight, his niece left Calais, in France, and arrived at his house, in Leicester, by four o'clock the next day, *only twenty hours*, although she was two hours and a-half longer on the water than she was when she went.—*Leicester Journal.*

CHELTENHAM AND GREAT WESTERN UNION RAILWAY COMPANY—GENERAL MEETING.

THE eleventh half-yearly meeting of the proprietors of this Company was held yesterday, at the Station, Cirencester, C. F. SAGE, Esq., the Chairman of the Directors, in the chair. After the Report of the Directors had been read, the Chairman congratulated the meeting on the favourable position the Company now occupied. All doubt as to the success of the Bill which had been introduced into Parliament, with the sanction of the previous meeting, was at an end. It had only to be read a third time in the House of Lords, preparatory to its receiving the Royal Assent. The opposition which had been made by the Birmingham and Gloucester Company was unlooked for, but it had, in a great measure, been overcome; and so soon as the Company were enabled to act upon the powers which the Bill contained, their affairs would assume a new complexion. Under present circumstances, he did not think it would be advisable to adopt any definite course till the Bill had become law. This view was approved by the meeting, the arrangement being that a special meeting shall be held shortly after the Bill shall have received the Royal Assent. To meet the current liabilities, the Report recommended that a call of 7*l.* 10s. per share be made, and it was unanimously agreed to. It was also agreed that a dividend of 25s. per share be paid as a half-yearly dividend, arising from the profits derived from that portion of the line which is completed. The three Directors whose turn it was to retire were re-elected, and after votes of thanks had been tendered to the Chairman and the Directors, the meeting separated.—*Cheltenham Chronicle*, May 4.

DIRECTORS' REPORT.

Nothing worthy of Report to the proprietors has occurred to the general management of this undertaking, since the general meeting held in October last.

In pursuance of the recommendations in their last Report, the Directors introduced a Bill into Parliament, at the commencement of the present session, having first submitted a copy of it to a meeting of the proprietors, specially convened for the purpose, who signified their approbation of its provisions.

This Bill met with a very determined opposition, in every stage of its progress through both Houses of Parliament; but your Directors have the satisfaction of stating that it has now passed through the Committee of the Lords, without any very important alteration.

The Directors, having thus secured, as they believe, powers calculated to provide the means of completing this important undertaking, through the aid and co-operation of other Companies more or less interested in the result, will immediately apply themselves to the consideration of the best means of accomplishing that in which they consider the interests of the proprietors so deeply involved. By this Act, which will receive the Royal Assent in the course of a few days, the half-yearly general meetings of the Company will in future be held in the months of February and August, in compliance with a wish, which has been frequently expressed by the proprietors, that the accounts should be made up to periods nearer to the days of meeting than could be accomplished under the original Act.

The first general meeting under this Act will, therefore, take place in August next: but it will be the duty of the Directors to convene a special meeting in the meantime, and, with as little delay as possible, to consult upon the exercise of the important powers of the new Act, with a view to the welfare of the interests of the Company.

A further slip, which occurred in the Swindon embankment immediately after the last general meeting, and which it was feared would proceed to a serious extent, was arrested without any interruption to the traffic. This was necessarily attended by an increase of expenditure, beyond that which it has been assumed would be sufficient for the maintenance of this embankment. The whole, however, is now completed, and both lines will be in an efficient working condition in the course of a few days.

It will be seen, by the Appendix to the Report, that the total expenditure of the Company up to the 25th of December last, amounted to the sum of 462,576*l.* 19s. 2d. The subsequent expenditure to the 25th ultimo has been 40,397*l.* 1s. 9d.

The Directors have been disappointed in raising the amount required, to meet the liabilities of the Company, by loans on debentures, and a further call became indispensable to meet the engagements falling due in the course of the next three months.

As the clear profits derived from the portion of the line which is completed will be sufficient to pay a half-yearly dividend of 25s. per share, the Directors recommend that a dividend to that amount be declared, payable on the 24th of June.

Mr. Whitcombe, Mr. Cripps, and Mr. Lewis, are the three members of the Board who retire, according to the provision of the Act of Incorporation; they are candidates for re-election at the present meeting, for which they are duly qualified. C. F. SAGE, Chairman of the Board of Directors.

[The Accounts will be given next week.]

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CHESTER AND BIRKENHEAD RAILWAY—TESTIMONIAL OF ESTEEM.

[From the *Liverpool Mail*, May 3.]

SATURDAY last was the day appointed for presenting a piece of plate, subscribed for by the contractors, officers, and men on the line, as a token of esteem to John Dixon, Esq., Civil Engineer, who has just quitted the important situation which he has filled, with so much honour to himself and advantage to the Company, on the Chester and Birkenhead Railway, since the commencement of its formation to the present time.

The dinner was got up in a superior style at Mr. Hilliar's, Monk's Ferry Hotel. Everything in season graced the table—the wines were of the first quality, and the dessert was delicious. The chair was filled by Alfred Yarrow, Esq., and the vice-chair by Mr. John Roberts, agent to the Company. About twenty-five gentlemen sat round the festive board.

On the withdrawal of the cloth, the health of her Majesty the Queen, was drunk with every demonstration of loyal feeling.

After other toasts, "Success to the Chester and Birkenhead Railway," "The Chairman and Directors of the Railway," were given.

At this time the VICE-PRESIDENT (Mr. Roberts) rose and said, he was deputed, by the subscribers to the beautiful piece of plate then before them, to propose the health of their honoured guest Mr. John Dixon. He felt himself highly flattered in being selected to fulfil this duty; but he must confess he approached it with trembling steps, as he was treading on ground which ought to be lightly trod. He might, with confidence and truth, use the highest terms of flattering eulogy when he adverted to the public and private character, and extensive talent, of Mr. Dixon; but he would desist from this, because he well knew that Mr. Dixon detested flattery, and therefore he would not disturb his feelings. However, if he did not say something of the admirable character of their guest, he should disappoint the expectations of those who had placed him in that chair, therefore he would take the middle course. He had been associated with Mr. Dixon for about ten years—a time certainly long enough to enable an individual to form some estimate of the character of his fellow-man. In the various situations he (Mr. R.) had filled under Mr. Dixon, he had mingled with all classes, and he must say, that from the highest grades down to those in the lowest walks of life, he never heard the name of Mr. Dixon uttered but with reverence and respect, and gentlemen of the highest intelligence always spoke of him in terms of admiration. If he referred to the Manchester and Liverpool Railway, he could only say that, every time Mr. Dixon passed along that line, the bosom of every man employed on it swelled with admiration when they beheld the face of their former benefactor and friend; and the same feelings pervaded the breasts of all engaged on the Chester and Birkenhead Railway—in fact, he enjoyed the good-will of all and the disrespect of none. (Applause.) While he (Mr. R.) wished to avoid flattery, he was conscious that, in the remarks he had made, he had not half coloured the picture, for every action of Mr. Dixon's life was based on the soundest principles of morality and integrity. In reproving inferiors he was mild, yet firm—he never wished to over-wound the feelings of any offender, and therefore in all his administrations between those under him, he always tempered justice with mercy. Mr. Roberts observed, in conclusion, that he might proceed with propriety much further in his remarks, but he would close by wishing their guest many happy years of health and prosperity. (Cheers.)

The health of Mr. Dixon was drunk with unbounded applause.

ALFRED YARROW, Esq., rose and said, he felt highly honoured in being deputed to present the token of esteem before them to their excellent guest. It was a pledge—a pleasing pledge—of the manner in which servants ought always to treat an honest master. Mr. Dixon, whilst connected with them, had not only acted as their master but as their father. While actively engaged in promoting the interests of the Railway Company, he never turned away from the complaints of those aggrieved, or closed his ear or his heart to the grievances of the afflicted. Esteemed by all, they anticipated a lengthened sojourn with him, but the time had come when they must separate. Here the speaker, turning to Mr. Dixon, said, "You, Sir, have to form new acquaintances in the situation to which you are appointed, and persuaded I am that there also you will soon gain the esteem of all around you. Can we, Sir, ever forget your suavity of manners, condescension, and good-will towards us all? No; these will ever live in our remembrance, and I might almost say the name of John Dixon will be ever esteemed and respected among us." (Cheers.) Mr. Yarrow concluded by observing, that he joined every one present in heartily wishing him every blessing and prosperity in his new undertaking as Civil Engineer on the Derby and Birmingham Railway. Mr. Yarrow here presented Mr. Dixon with the piece of plate, which is an octagon-shaped teakettle, engraved in compartments, in the style of the time of Queen Elizabeth, supported on a richly pierced piedal stand, in the centre of which is a lamp for burning spirit of wine. On one side is the following inscription:—"This well-merited tribute of respect, presented to John Dixon, Esq., Civil Engineer, by the contractors, officers, and servants generally, of the Chester and Birkenhead Railway, is an humble token of their regard for him as a master, and admiration as a man. April 30th, 1842." And in a shield on the obverse side are engraved the arms of Mr. Dixon.

Mr. DIXON rose, and with considerable emotion observed, that he thanked every individual for the generous mark of respect they had shown him. He saw around him many of his old and worthy associates, and it was with feelings of embarrassment that he addressed them. He was quite incapable of doing justice to all concerned for the handsome token of their regard, and especially for the sentiments so ably uttered by Mr. Roberts in reference to his character. He had certainly great reason to feel proud that those with whom he had associated for years approved of his conduct. (Applause.) He had hitherto met with with friends everywhere, and he trusted he should meet with them where he was going. If he reproved a man he never went behind his back to do it; and if he had fulfilled his duty, he assured them it was not with a view of having silver kettles presented to him. (Laughter.) He hoped the present company, and those connected with the railway, would all accept his best wishes, and he trusted they would live long to enjoy every blessing.

The health of George Stephenson, Esq., was given by Mr. Dixon, and drunk with applause.

"Mr. Roberts, agent to the Chester and Birkenhead Company."

Mr. ROBERTS returned thanks.

The health of Mrs. Dixon was received with general cheering; as was also that of the President, Alfred Yarrow, Esq., which was proposed by Mr. Truss, of Chester, with an excellent prefatory address.

Mr. YARROW, in returning thanks, expressed the high obligations he felt for the mark of respect just shown him. While connected with the Chester and Birkenhead Railway he had only done his duty; and if in doing that his conduct had met with their approbation, he was gratified. Large and small wheels must work harmoniously in a piece of machinery; and as he was appointed to succeed his esteemed friend, Mr. Dixon, he was persuaded that all in the service of the Company would work together in union—union would be their motto while they had ever in view the welfare of the Company, and the accommodation of the public; and he hoped by their united efforts that they should speedily be the means of making the line as prosperous as any in the kingdom.

Toasts—"The town and trade of Birkenhead," "Mr. John Graham," "The contractors on the Chester and Birkenhead Railway."

In reply to the last toast, Mr. Brownbill returned thanks in a humourous speech.

"Success to the men of spades and barrows—the Navies;" "the liberty of the press," and several other toasts were given, and the company separated, each expressing his high gratification at the excellent entertainment and convivial spirit displayed throughout the evening.

LONDON AND BLACKWALL RAILWAY.

To the Editor of the Railway Times.

SIR,—I beg a corner in the leading railway journal, to call the attention of those of your readers who may be shareholders in the Blackwall Railway, to the wretched management of the boats at the pier at Blackwall. Not the slightest attention is paid to punctuality in starting at the times advertised. The boat which is advertised for half-past 5, never, I may say, when I travel by it, which is three times in a week, leaves *till* 10 *minutes after its time*, so that the *five o'clock boat from London Bridge invariably gets to Gravesend before it.* The shareholders must look to this matter. Passengers, *on this account*, are beginning to desert the railway and the Blackwall boats, and are in many instances, to my knowledge, returning to the boats at London Bridge, where *strict punctuality to a minute* is always observed. It is excessively annoying to passengers to find, that after reaching Blackwall by railway at the proper time, they are kept waiting from 10 minutes to a quarter of an hour, while *coals are being taken into the boat!* This loss of time is an intolerable nuisance. The boat should, it is obvious, be advertised for a quarter to 6, if, as seems to be the case, it can't be got ready till that time. Whether the boats which leave at other hours are as much behind time as the half-past 5 o'clock boat I do not know, as my travelling is confined to this only.

Hoping this notice may produce punctuality, by arresting attention in the proper quarter.

I am, Sir, your obedient servant,

A CORN MERCHANT.

Blackwall, April 28, 1842.

ASSESSMENT OF RAILWAYS.

To the Editor of the Railway Times.

SIR,—In your number of 22nd January last, you were good enough to allow room for a letter of mine upon this subject, and in the following number to remark, that my letter "was beginning to attract much attention."

Will you permit me to ask, for my own information and that of the public generally, whether any principle of assessing railways has yet been laid down by the highest authorities?

I am, Sir, your very obedient servant,

CHARLES PENFOLD, Surveyor.

Croydon, May 3, 1842.

[Judgment has not yet been pronounced in the case of the Parish of Micheldever *v.* The South-Western Railway Company (the arguments in which we have fully reported), and until that has been done, no general principle can be considered to be laid down.—ED. R. T.]

ACCIDENT ON A RAILWAY.—Last evening, on one of the last trains quitting Chester, the number of inside places was found too few to accommodate all the persons applying for tickets on the line. Several, in consequence, mounted to the top. On the cord in connection with railway travelling. On the outside of one of the carriages was a party of young men, one of whom, more foolhardy or frolicsome than the rest, contrived in some manner to elevate himself so that his head came in contact with one of the bridges, before he could perceive the danger; and in an instant his brains were dashed about his fellow-passengers. The body was conveyed to Sutton; but the name of the unfortunate youth is unknown. —*Liverpool Courier* of Wednesday.

—o—

The Northern and Eastern Railway is to be opened throughout on Monday week.

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FOUR-WHEELED AND SIX-WHEELED ENGINES.

To the Editor of the Railway Times.

SIR,—The discussion on four-wheeled and six-wheeled engines having been somewhat of a desultory character, it may not be uninteresting to review the principal arguments which have been advanced, and to ascertain how far the subject has undergone modification during its progress.

In the examination of such a subject as the respective merits of the two classes of engines, there are but two ways by which we can hope to arrive at any degree of accuracy. The first and most obvious would be, by a careful inquiry into the results which have obtained in practice, and by an accurate analysis of all the circumstances which have attended the various accidents that have occurred with both classes of engines. But the difficulty attending this mode of inquiry seems at the present time to be insurmountable; for it does not appear that there are any sufficiently accurate registers of the whole circumstances of these accidents to render our investigations satisfactory, except a few accidents of a very recent date; and any comparisons of this kind must be inconclusive, unless all the circumstances which tend to modify the effects are accurately investigated. We are indebted to Professor Whewell (*Philosophy of the Inductive Sciences*) for a very expressive term, descriptive of this mode of investigation, which he calls "the decomposition of facts;" and unless we are enabled to carry our analysis to this extent, it will necessarily be insufficient for our purpose. This being the case, any general comparison as to the number of accidents that have occurred to each class of engines, without reference to the particular circumstances attending them, must needs be inconclusive—though on this view of the subject the four-wheeled engines appear to possess the advantage in point of safety. And it is not a little remarkable that, since the commencement of these letters, there has been an unusually large number of serious accidents to six-wheeled engines, while there has not, I believe, been a single accident to four-wheeled engines.

The second mode in which we must investigate this question is solely founded on physical and mathematical laws; by which we can ascertain what must be the result of certain combinations of circumstances, as soon as we are in possession of a small number of previous facts. The singularly erroneous opinions which, during this discussion, have been given by various parties, have all had their origin in the neglect of these laws. There is a short passage in one of the works of Dr. Desaguliers, one of the most eminent writers of the last century on practical science, which is so applicable to this subject, that I cannot forbear quoting it. He states, "All the knowledge we have of nature depends upon facts; for without observations and experiments our natural philosophy would only be a science of terms and an unintelligible jargon. But then we must call in geometry and arithmetic to our assistance, * * * for, as many causes concur in the production of compound effects, we are liable to mistake the predominant cause, unless we can measure the quantity and the effect produced, compare them with, and distinguish them from, each other, to find out the adequate cause of each single effect, and what must be the result of their joint action * * * *. Many consider that if the knowledge of geometry is necessary for their conviction, they had rather continue in their own way of philosophy than be at so much trouble; as if a man could deserve the name of a philosopher merely because he reasons justly from principles, when those principles are either apparently false, precarious, or assumed at pleasure, to serve the present purpose * * * *. For unless we can *demonstrate* what we explain, it is better to own our ignorance than to endeavour to pass our conjectures upon the world for solutions." In the course of the present discussion I have examined the arguments brought forward by the advocates of six-wheeled engines by these rules, and the result has been, I think, that they have equally failed in proving the points of assumed superiority for six-wheeled engines, as they have their imagined defects of four-wheeled engines. We shall best ascertain this, however, by tracing the principal arguments which have been used on both sides of the question from the commencement.

The first letter on this subject was inserted in your journal of the 23rd October, page 1123. In this letter the several points which I endeavoured to establish were the following:—1st. That the form of engine which possessed the greatest advantages would depend upon the character of the railway on which it was to be used; four-wheeled engines being the best for lines possessing many curves, while six-wheeled engines might possess some advantages on lines which were nearly straight. 2nd. That while four-wheeled engines were rather more liable to the vertical pitching motion than six-wheeled, the latter were more liable to run off the rails at curves; and that even when this did not occur, the greater strain upon the axles, particularly when passing round curves, caused a very large number of broken axles to six-wheeled engines, while four-wheeled engines were nearly exempt from this casualty. 3rd. That owing to the difference in length between the extreme points of support in the two forms of engines, the gauge of the six-wheeled engines was narrower than the four-wheeled. 4th. That in six-wheeled engines the whole of the wheels are rarely ever in perfect contact with the rails at the same moment, producing a want of adhesion with the driving wheels, and a greater liability to run off the rails at curves, when the leading wheels are not in contact with the rails. 5th. That with the exception of the accident on the Brighton Railway (the cause of which was unknown), there did not appear to be any accidents with four-wheeled engines of the present form which would not have happened with any other engine under similar circumstances.

Mr. E. Seaward, in two letters (*Railway Times*, p.p. 1124 and 1138), considers the great advantage of six-wheeled engines consists in their having outside framings and bearings, while the four-wheeled engines of Mr. Bury's construction have inside framings and bearings; and that the principal reason for the adoption of this latter form of engine is its greater cheapness compared with six-wheeled engines. In my letter (*Railway Times*, p. 1137) I showed that the outside bearings for the crank axles of six-wheeled engines are rapidly falling into disuse, on account of the very great destruction of the axles, and that the inside bearings are obtaining very extensive adoption in six-wheeled engines, which would not be the case if the outside bearings possessed this supposed superiority; and that the difference in cost between the two classes of engines is but very trifling, and that it could not possibly influence Railway Companies in their choice of engines, even if the difference were infinitely greater, as the safety of the public must necessarily be the most important consideration with Companies whose prosperity entirely depends upon the satisfaction of the public. Mr. Seaward's other arguments I omit, as they are clearly founded in error, and have not met with any support.

The next in order as a writer on this subject is Mr. Theodore Cruickshank, who, in two letters (*Railway Times*, p.p. 1194 and 1253), endeavours to prove that the difference of weight between four-wheeled and six-wheeled engines is never more than 3 tons for engines of the same power; that on a curve of 1,320 feet (or one-fourth of a mile) radius, the versed sine of an arc, of which the cord line is 11 feet long, (represented by the fore and aft wheels of a six-wheeled engine) will be only one-eighth of an inch; and that no other cause exists why the gauge of the wheels of a six-wheeled engine should be narrower than those of a four-wheeled engine; that a six-wheeled engine will therefore be steadier than a four-wheeled both on a straight line and also on curves, and that all curves of a mile radius "are practically, as far as regards the moving of a parallelogram, 11 feet long, to all intents and purposes a straight line;" and, lastly, he objects to my statement that all the wheels of a six-wheeled engine are scarcely ever actually in contact with the rails at the same time, and asserts that by the action of the springs they must necessarily be so. In the *Railway Times*, pp. 1205 and 1304, I have answered these statements, and have shown that the weight of six-wheeled engines, of the most approved construction is, as I had before stated, 50 per cent. heavier than the four-wheeled; that on the principal railways using six-wheeled engines the play of the wheels is one inch, while with those using four-wheeled engines the play is only from half to three-quarters of an inch; that the versed sine of the cord of the arc, formed by a line representing the distance between the fore and aft wheels of an engine when passing round a curve, can form no good argument as to the safety of an engine passing round such curves; and that even if the argument were good it would prove that four-wheeled engines could always travel round curves one-half less than those which could be travelled by six-wheeled engines; and that if safety could be insured when the versed sine did not exceed *one-eighth of an inch*, in this case a four-wheeled engine could pass round a curve of only 11 *chains radius* at any required speed; and, lastly, that the want of contact with the rails by the wheels of a six-wheeled engine, arises from the greater number of points of support; and that the generally received opinion that the springs secure this perfect contact is erroneous, because the action of the spring is not instantaneous, and necessarily must frequently fail at high velocities.*

Mr. Gray has stated his opinions upon the subject under consideration in several letters. In his first letter (*Railway Times*, p. 1195), he states that four-wheeled engines have frequently run off the rails without any apparent cause; that the London and Birmingham Company were consequently obliged for some time to travel at a slower speed than other lines; that six-wheeled engines have never run off the line in the way the four-wheeled engines are stated to have done; that the rocking and pitching of the early locomotives on the Liverpool and Manchester Railway was owing to the inside bearings and springs; and that the maintenance of way and locomotive power is less on lines using six-wheeled engines than on those using four-wheeled engines. To these remarks I have replied, *Railway Times*, p. 1206; and have shown that the four-wheeled engines have not run off the rails in any case except where six-wheeled engines would have done the same thing; that the Birmingham Company travelled at a higher rate of speed than the neighbouring lines using six-wheeled engines; that six-wheeled engines had met with most serious accidents by running off the rails; that the rocking and pitching of the early locomotives on the Liverpool and Manchester Railway was owing to the alterations made in the fire-boxes and boilers of the engines, and the insufficient strength of the rails; and that the locomotive power, and also the maintenance of way, ascertained by reference to the sums paid by several different railways, was less on the lines using four-wheeled engines, than on those using six-wheeled.

In a second letter from Mr. Gray (*Railway Times*, p. 1254), he enters into such a vast variety of matters, and in so diffusive a style, that it is scarcely possible to epitomise them. He concludes with a list of 55 different accidents which have occurred to locomotive engines, and endeavours to prove that those happening to four-wheeled engines are more dangerous than those to six-wheeled. His several arguments I have answered at p. 1304; but

* The forces communicated by the relaxation of a spring are as the squares of the inflections; and the velocities are as the inflections, which are as the forces by which the spring is kept in its position.

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his list of accidents appears to me to be wholly inadmissible as evidence on one side or the other, for I have shown that many of them have taken place with engines constructed on a totally different plan to those now in use, and of the others (26 of which have taken place with six-wheeled engines) there are not sufficient data for any comparisons between the two classes of engines, to judge whether the result of any of these accidents with either class would have been different had they occurred with the other. Such a list of accidents would be very useful in determining this point, if the whole of the attendant circumstances were fairly and fully stated; but without these circumstances being known, it is useless to attempt any comparisons on the subject. In a subsequent letter of Mr. Gray's (*Railway Times*, p. 55, of the present volume), he has continued his remarks, but in a manner which shows his object is not to elicit, by fair discussion, the real facts of this inquiry. A reply to his principal observations will be found in the *Railway Times*, p. 128.

The next writer whose letters require any remarks is Mr. Roberts, of Manchester. At page 1,252 of the last volume of the *Railway Times*, he endeavours to establish certain points of superiority in six-wheeled engines; and he shows in what way he conceives the pitching motion of a four-wheeled engine is produced, which he compares to a plank swayed across a square balk of timber. He also contends that a six-wheeled engine maintains an uniform weight on each respective set of wheels throughout its entire journey (see page 9, new volume), which is not the case with four-wheeled engines, and that the four-wheeled engines, being shorter than the six-wheeled, they make nearly twice as great an angle with the rails as six-wheeled engines do, and consequently "at each oscillation the blows given to the rails by the four-wheeled engines will be more than *four*-times, and may be *seven*-times, as great as those given by the six-wheeled engine."

These remarks I have answered (p. 1,303, vol. 4, and p. 58, vol. 5), and shown that the vertical pitching motion of an engine is not produced in the manner stated by Mr. Roberts, and that his analogy of the swaying of a plank entirely fails in its application; that the weight on the wheels of six-wheeled engines (page 58) is not uniform during its transit along the rails, any more than in the case of four-wheeled engines; and that the blow on the rails by a four-wheeled engine, instead of being either *four* times or *seven* times as great as by a six-wheeled engine, is, under the circumstances there stated, one-third less than that of the six-wheeled engine.

Mr. Adams, in two or three letters (p. 1,136, and vol. 5, p. 9 & 410), has alluded to some interesting points in locomotion, and on some of these I have made a few observations (p. 57), particularly respecting the parallelism of the axles of the driving wheels of six-wheeled engines with the radius of the curves which the engine traverses.

At page 371 of your journal I have, at considerable length, commented upon the Report of Mr. Buck, on the relative advantages of four-wheeled and six-wheeled engines. The principal points of inferiority of four-wheeled engines which he endeavours to prove are—that the four-wheeled engines, being only half the length between the axles that the six-wheeled engines are, the former will describe double the angle in passing over any inequality in the rails; that the weight upon the driving wheels is greater in four-wheeled than in six-wheeled engines, and hence a greater deflection of the rails will be produced; that a four-wheeled engine will rock diagonally like a four-legged stool when unequally supported; that the connecting rods produce a greater degree of undulating motion in four-wheeled than in six-wheeled engines; that by applying the power to the hind wheels of the four-wheeled engine, the same results arise as by applying the propelling power of an engine behind a train; that four-wheeled engines have more lateral motion, and tend to beat the rails outwards with more force, than six-wheeled; that six-wheeled engines pass round curves of 576 feet radius and upwards with more facility that four-wheeled; and that if an axle of a four-wheeled engine break the engine must necessarily fall, which will not be the case with a six-wheeled engine.

To these several objections I have replied as above stated, and have shown that the angle formed by an engine in passing over any inequalities in the rails is so small as to be wholly insignificant in practice; that the weight of the driving wheels is exactly the same both in four and in six-wheeled engines of equal power; that a four-wheeled engine cannot rock when in motion in the manner stated, as the velocity with which the unsupported end of the engine would descend under these circumstances is so small that it requires seven-tenths of a second for it to descend one inch, and that in this space of time the engine will have passed along the rails more than 26 feet, and will therefore have changed its position repeatedly before the descent could be accomplished; that the connecting rods will produce (in the manner stated) more undulating motion in six-wheeled than in four-wheeled engines; that propelling a train by an engine from behind bears no analogy to the mode of applying the power to the hind wheels of an engine; that the tendency to beat the rails outwards is greater with six-wheeled than with four-wheeled engines, the relative effect varying with the curvature of the road, the proportion being, in the instance given, as 51 to 24, and sometimes being even double that amount; that the facility of passing round curves will also be in the same proportion as these numbers; and, finally, that no instance has ever occurred of a four-wheeled engine having fallen, in consequence of a broken axle, nor does it appear possible that it should do so when they are made with inside bearings.

In the same letter I have remarked on a Report of Mr. Gibbs, in which he states the principal objection to four-wheeled engines to be their liability to pitch over diagonally, in a line from corner to corner of the engine, when travelling at high speeds on newly-formed roads with descending gradients. This opinion is not supported by any arguments, nor am I aware of any which can be adduced in its favour. Mr. Adams has made some remarks upon this subject (*Railway Times*, page 410), which, though exceedingly ingenious, do not bear out Mr. Gibbs's statement—that the engine will pitch over diagonally, or in a direction from corner to corner; but, on the contrary, I think they show that the engine would, in the circumstanees stated, run off the line in a direction diagonal to the rails, which is a very different thing to what I understand Mr. Gibbs to mean, as the engine in the circumstances he has stated is supposed to make a somerset, *one* of the front wheels being the fulcrum on which the whole machine turns over, a circumstance which, I believe, never has occurred, and never can occur.

The readers of these letters will judge for themselves how far these various arguments have altered any of the statements made in my first letter on this subject, which has already been alluded to. It is not for me to draw any didactic inferences on this subject, though I may be permitted to observe that my opinion remains precisely the same as at first, upon every point named in my first letter; and I think I cannot conclude my remarks upon this subject better than by making a few extracts from a paper by Mr. Bury, read before the Institution of Civil Engineers, on the 17th of March, 1840.

Mr. Bury describes the principal points of difference between his engines (which is the plan now usually followed in four-wheeled engines) and the six-wheeled engines of the ordinary construction:—"The first engine which I made upon this construction was the *Liverpool*; it was commenced in October, 1829, and set to work on the Liverpool and Manchester Railway, in July, 1830: since that period many improvements in the details have been introduced, but the general plan of construction has been steadily adhered to.

"Next to a good boiler, which governs the economy of fuel, the most important point in the construction of a locomotive (inasmuch as it most materially influences the cost of repair) is to connect all the parts firmly together by a strong and well-arranged framing, so that they shall retain their relative positions when the engine is in motion, and that it shall receive and bear the strain and the concussion to which every part is subject. The inside framing possesses a great superiority in this respect over the outside framing, as it forms a stronger and more direct connection between the cylinder, the cranked axle, and all the moving parts; and it bears all the strain of the engine without throwing any portion of it on the boiler, as is the case with the outside framing.

"These advantages are best described by comparing it with the ordinary outside framing when submitted to the principal strains which it has to resist. The most important is that caused by the whole power of the engine acting as a direct strain upon the crank as it passes over either centre. With the inside framing the centre line of the connecting rod is only 10 inches distant from the centre line of the frame, and the total distance between the bearings is 43½ inches; but where the framing is outside the wheels, these dimensions are necessarily 20 inches and 72 inches respectively, and the effect of the strain on the crank in this case would be to its effect with the inside framing as 14 is to 8.

"In engines with the bearings inside the wheels, the weight of the boiler has a tendency to bend the axle down in the centre, while the pressure of the flange against the rail acts upon it in a contrary direction, and thus one strain counteracts the effect of the other. If the bearings are outside the wheels, the weight of the boiler tends to bend the axle upwards, and a strain on the flange of the wheel acts in the same direction and in addition to it. The position of the bearings inside the wheels is of great practical advantage in case of the fracture of the cranked axle, as the weight on the bearings presses the flange of the wheel against the rail, and assists the length of the journal in keeping it from being thrown off the rails. Instances have occurred on the London and Birmingham Railway, when an axle has broken, that not only have the wheels remained on the rails, but the driver has been enabled to proceed with the train to the nearest station.

"The use of six wheels originated in the necessity of supporting the large and heavy fire-box of the engine, which was not sufficiently balanced by the smoke-box end. No such necessity exists in the locomotives of the London and Birmingham Railway, as the weight is nearly equally distributed on the front and hind wheels, and not only would two additional wheels be useless, but they would be prejudicial, especially when the engines are travelling upon curves."

The advantages of four-wheeled engines appear to me to be plain and intelligible: the merits of engines on six wheels—or as they have been facetiously called, *the centipede system*—have not however wanted advocates both loud and angry. But it is not a little remarkable that Mr. Robert Stephenson, the most experienced supporter of six-wheeled engines, has in his last new patent engine introduced both the inside framings and bearings, and also the overhanging fire-box, thus showing that *he* considers them in a very different light to those objectors who denounce them as the main defects of four-wheeled engines.

I am, Sir, your most obedient servant,
CHARLES HOOD.

Earl-street, Blackfriars, April 27, 1842.

RAILWAY TO HARWICH.—We recently alluded to an *on dit* that in the event of success the petitioners in the Harwich Election case was likely to patronise the railway project to a considerable extent. The *Globe* of last evening, however, announced that "the petition against the return of the two Tory members for Harwich, on the usual grounds of bribery, treating, &c., has been withdrawn * * * It is, we undestand, arranged that Major Beresford shall immediately accept the Chiltern Hundreds, and Sir Denis Le Marchant be elected in his stead without opposition."

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RAILWAY SHARE-LISTS.

The London Prices are supplied by Mr. Wetenhall; the Liverpool by Mr. C. J. Townley; the Edinburgh (marked *) by Mr. R. Allan; and the Glasgow (marked †) by Mr. J. Watson.

Length Railw.	Miles opened.	No. of shares	Amt. of Share.	Amt. paid up.	NAME OF COMPANY.	London. M.	Tu.	W.	Th.	Fri.	S.	Liverpool.
15	15	28000	25	25	Arbroath and Forfar		..	..	..	..	..	..
7	7	2500	20	20	Aylesbury		..	..	..	..	..	..
....	....	680	25	25	Ballochney		82†	..	..	..	..	..
48½	48½	6300	100	100	Birmingham and Derby		..	..	..	..	..	..
—	—	6300	33⅓	25	Ditto (*Thirds*)		..	..	..	..	..	..
55	55	9500	100	100	Birmingham and Gloucester		..	..	..	..	..	..
—	—	10000	17½	17½	Ditto (*New*)		..	..	..	..	..	..
10	10	7000	50	45	Bolton and Preston		..	..	..	..	..	..
25	25	6000	50	50	Brandling Junction		..	..	..	..	..	..
76	33	15000	100	70	Bristol and Exeter		43	..	..	44	44	..
27½	....	8000	50	19	Bristol and Gloucester		..	55	53	..	..	..
—	—	.....	....	2½	Ditto (*New*)		..	..	..	..	..	..
14½	14½	5000	50	50	Chester and Birkenhead		..	..	..	..	..	..
—	—	5000	25	20	Ditto (*New Shares*)		..	..	..	..	..	..
42	18	7500	100	72½	Cheltenham and Gt. Western		18	..	16½	..	16½	..
36	36	3000	100	100	Clarence		..	..	..	..	..	..
32	....	6000	75	27½	Dublin and Drogheda		..	..	..	..	..	..
73½	....	8000	100	7½	Dublin and Kilkenny		..	..	..	..	..	..
6	6	2000	100	100	Dublin and Kingstown		..	..	..	..	..	..
....	....	4000	25	25	Dundee and Arbroath		23*	..	..	..	..	..
10¼	10¼	800	50	50	Dundee and Newtyle		..	..	..	..	..	..
....	....	800	100	100	Durham Junction		..	..	..	..	..	..
16	16	2040	50	50½	Durham and Sunderland		..	..	..	..	..	..
—	—	1020	30	30	Ditto (*New Shares*)		..	..	..	..	..	..
26	17½	64000	25	23	Eastern Counties'	Holiday.	10	..	10	..	..	9½
—	—	.....	....	2½	Ditto (*New*)		..	..	5½	5½	5½	5½
—	—	64000	8½	8½	Ditto (*Debentures*)		..	..	11	..	..	..
46	....	18000	50	50	Edinburgh and Glasgow		55†	54½	55	55	55	55
....	....	1200	50	50	Edinburgh and Dalkeith		..	..	..	..	..	..
....	....	1200	50	50	Ditto (*New Shares*)		..	..	..	..	..	..
....	....	2000	25	25	Edin., Leith, & Dalkeith Br.		..	..	..	..	..	..
....	....	5000	20	20	Edin., Leith, & Newhaven		..	..	..	..	..	..
....	....	1960	25	25	Glasgow and Garnkirk		40†	..	..	..	..	..
51	40	12500	50	50	Glasgow, Paisley, & Ayrshire		37*	..	..	..	..	..
22½	22½	16000	25	25	Glasgow, Paisley, & Greenk.		24·	..	..	..	..	24
15½	15½	6000	50	50	Gosport		..	..	..	..	..	..
83½	83½	10918	100	100	Grand Junction		..	..	..	..	..	190
—	—	10918	50	50	Ditto (*New Shares*)		..	..	..	..	..	95
—	—	5000	25	25	Ditto (*Quarter Shares*)		..	..	..	..	..	..
—	—	17627	25	5	Ditto (*Ditto*)		..	..	..	..	..	26½
74	45	10000	100	100	Great North of England		..	87	..	86	86	..
118	118	25000	100	65	Great Western		93½	94	..	93½	93¼	94
—	—	25000	50	50	Ditto (*New Shares*)		64½	65	..	64½	64½	65½
—	—	37500	20	4	Ditto (*Fifths*)		10½	..	..	10½	10½	10½
18	18	800	100	100	Hayle		..	..	..	..	..	..
31	31	8000	50	50	Hull & Sel., or Hull & Leeds J.		..	..	..	..	..	..
20½	20½	5000	50	47	Lancaster and Preston		..	..	..	..	..	..
—	—	5000	37½	19	Ditto (*Three-quarter Shares*)		..	..	..	..	..	..
20	20	2100	100	100	Leeds and Selby		..	..	..	..	..	..
16	16	15000	50	50	Leicester and Swannington		..	..	..	..	..	..
—	—	800	50	50	Ditto (*New*)		..	..	..	..	..	..
31	31	5100	100	100	Liverpool and Manchester		..	..	..	..	..	188
—	—	12021	25	25	Ditto (*Quarter Shares*)		..	..	..	..	..	44

Length Railw.	Miles opened.	No. of shares	Amt. of Share.	Amt. paid up.	NAME OF COMPANY.	London. M.	Tu.	W.	Th.	Fri.	S.	Liverpool.
—	—	7968	50	50	Ditto (*New Half Shares*)		..	..	..	..	..	89
17	17	2000	100	85	Llanelly Railway and Dock		..	..	..	..	..	..
112½	112½	25000	100	90	London and Birmingham		..	181	181	182	182	181
—	—	25000	25	15	Ditto (*Quarter Shares*)		..	37⅛	..	37	37	37⅛
—	—	31250	32	32	Ditto (*Third*)		..	..	..	..	..	60½
.....	....	.....	32	2	Ditto (*New Shares*)		31	31½	..	31	31	31½
32	32	24000	25	25	London and Blackwall		12¾	..	..	..	..	..
....	....	....	8½	6½	Ditto (*New*)		..	..	..	10	10	..
56	56	36000	50	50	London and Brighton		37⅛	36⅞	36⅛	36⅞	36⅝	36⅜
—	—	.....	10	7½	Ditto (*Loan Notes*)		..	..	..	..	..	8½
10½	10½	33000	avr.	13⅜	London and Croydon		..	..	13⅜	13⅜	13⅜	..
3⅜	3⅜	43077	avr.	12⅜	London and Greenwich		..	5½	5⅜	..	..	..
—	—	11136	avr.	18⅜	Ditto *Preference or Privilege*		17⅜	..	..	..	..	..
77	77	36000	avr.	38¾	London and South-Western		63⅜	64	63½	63½	63½	64
—	—	4200	....	37½	Ditto (*New*)		..	..	..	..	..	..
50	50	13000	100	70	Manchester and Leeds		..	..	..	..	..	88½
—	—	13000	50	30	Ditto (*New Shares*)		..	..	39	..	..	39½
—	—	19500	25	2	Ditto (*Quarter Shares*)		..	..	..	..	..	6¼
10	10	6201	125½	93	Manchester, Bolton, & Bury		..	..	..	..	..	62
40	5	30000	70	40	Manchester and Birmingham		28½	28½	..	..	..	28⅜
40	7	7800	100	82½	Manchester and Sheffield		..	..	..	..	..	..
28	7	4000	50	47	Maryport and Carlisle		..	..	..	..	..	..
57	57	10000	100	100	Midland Counties		..	..	75	74	74	77
—	—	10000	25	15	Ditto (*Quarter Shares*)		..	..	..	18½	18½	19¼
....	....	1940	25	25	Monkland and Kirkintilloch	Holiday.	57†	..	..	..	..	..
61	61	3000	100	100	Newcastle and Carlisle		..	..	..	..	..	..
—	—	3600	25	25	Ditto (*Quarter Shares*)		..	..	..	..	..	..
7	7	2400	50	45	Newcastle and N. Shields		..	..	..	..	..	..
72⅜	72⅜	15000	100	100	North Midland		66	66	..	65	65	65⅜
—	—	15000	50	50	Ditto (*New*)		..	..	32½	32	32	32½
—	—	22500	33⅓	33⅓	Ditto (*Thirds*)		..	..	..	..	..	21⅓
22½	30½	14400	50	45	Northern and Eastern		42;	43½	..	..	..	..
22	22	6329	75	75	North Union		..	..	..	..	..	71
....	....	72000	20	16	Paris and Rouen		..	..	..	..	..	17½
19	19	2600	50	50	Preston and Wyre		..	..	..	..	..	..
—	—	3200	25	25	Ditto (*New Shares*)		..	..	..	..	..	..
5½	5½	4000	25	25	Sheffield and Rotherham		..	..	..	..	..	..
25	25	2000	100	100	Stockton and Darlington		..	..	..	..	..	..
—	—	1000	50	50	Ditto (*Half Shares*)		..	..	..	..	..	..
—	—	800	12½	7½	Ditto (*New*)		..	..	..	..	..	..
67	....	28000	50	50	South-Eastern and Dover		32½	32⅜	32	..	..	32
—	—	.....	....	5	Ditto (*Scrip*)		9⅜	8⅜	8⅜	..	..	3⅜
34	34	1500	10	10	Stanhope and Tyne		..	..	..	..	..	..
8½	8½	1200	50	50	Stockton and Hartlepool		..	..	..	..	..	..
27	27	3000	100	100	Taff Vale		..	..	..	..	..	..
—	—	660	25	10	Ditto (*New*)		..	..	..	..	..	..
15½	....	9000	50	7½	Thames Haven		..	..	..	..	..	..
.....	....	7500	20	20	West London		..	..	..	..	..	..
.....	....	.....	....	25	Wishaw and Coltness		39†	..	..	..	..	..
27	27	6700	50	50	York and North Midland		94	94	..	93⅜	93⅜	..
—	—	6700	25	15	Ditto (*New*)		32½	..	..	..	..	..
.....	....	.....	....	....	.....		..	..	..	..	..	..

OFFICIAL RAILWAY TRAFFIC RETURNS.

Total amount authorized to be raised by Shares and Loans.	Total amount expended to dates of latest Balance Sheets.	Last dividend at per cent. per annum.	NAME OF RAILWAY. Thus (*) marked carry no heavy goods; and thus (†) do not run trains on Sundays.	Length opened.	Week ending	Number of Passengers.	Receipts. Passengers, Parcels, &c.	Goods, Cattle, &c.	Total.	Mile per Day.	Mile per Week.	For nearest corresponding Week of 1841.	Length then opened.	Index No.
£160,000 0 0	£131,644 16 6	£3 10 0	†Arbroath and Forfar	15	April 30	1,665	£66 12 6	£92 13 10	£159 6 4	£1 15 5	£10 12 6	£148 4 4	15	1
1,056,666 0 0	1,043,983 0 0	2 5 0	Birm. & Derby Junct.	48½	April 30	..	819 14 11	325 13 8	1,145 8 7	3 6 5	23 4 11½	1,084 14 4	38½	2
1,441,666 0 0	1,392,649 0 0	1 10 0	Birm. & Gloucester	55	April 29	5,887½	1,365 13 3	311 7 8	1,677 0 11	4 8 0½	30 16 4½	1,358 17 7	53	3
450,000 0 0	434,823 16 2	4 10 0	Brandling Junction	25	April 30	9,392	344 15 9	551 4 5	896 0 2	5 2 4½	35 16 9½	....	..	4
499,999 0 0	456,663 10 1	....	Chester & Birkenhead	14½	April 29	3,065	470 12 6	59 6 1	529 18 7	5 4 5	36 10 11	407 19 4	..	5
370,000 0 0	340,262 4 4	5 0 0	Dublin & Kingstown	6	April 26	34,154	....	....	911 0 11	2 3 4½	15 3 5⅔	630 11 11	..	6
140,000 0 0	143,552 5 8	5 0 0	†Dundee & Arbroath	16½	April 30	4,200	175 14 4	41 3 4	216 17 8⅔	2 3 1⅔	12 18 11½	251 5 3½	16½	7
2,133,333 0 0	1,888,242 4 11	1 19 0	*Eastern Counties'	17½	May 1	16,544	....	....	1,041 13 5	8 10 0⅔	59 10 5⅔	763 15 4	..	8
....	1,233,234 18 7	....	Edinburgh & Glasgow	46	April 30	11,305	1,631 4 8	385 10 4	2,016 15 0	6 5 3	43 16 10	....	..	9
833,000 0 0	857,299 14 11	3 10 0	†Glas., Paisley, & Ayr	40	April 30	..	721 9 5	324 19 6	1,046 8 11	4 7 2½	26 3 2½	1,357 5 3	..	10
666,666 0 0	657,532 0 5	4 0 0	†Glas., Pais., & Green.	22½	April 30	11,508	600 2 6	157 3 3	757 5 9	5 12 2½	33 13 1½	744 18 4	22½	11
1,957,800 0 0	2,233,220 8 3	12 0 0	Grand Junction	83½	April 30	....	7,191 6 7	1,794 17 2	8,986 3 9	9 10 6⅔	66 13 9	8,048 11 3	83	12
1,000,000 0 0	997,147 19 10	4 10 0	Great North of England	45	April 30	..	706 7 6	461 16 6	1,168 4 0	3 14 2	25 19 2⅓	1,141 18 5	45	13
6,282,478 2 11	6,282,478 2 11	6 0 0	Great Western	118	May 1	31,681	11,172 17 5	2,203 19 8	13,376 17 1	11 5 9⅔	79 0 8⅓	7,677 17 4	88½	14
96,000 0 0	125,000 0 0	....	Hayle	18	Mar. 31	..	....	258 14 2	....	2 1 0	14 7 5	308 15 6	18	15
533,333 0 0	628,919 19 11	3 0 0	Hull & Selby	31	May 1	4,165	471 1 10	311 15 2	782 17 0	3 12 1⅔	25 5 0⅔	624 7 9	..	16
488,000 0 0	435,399 1 2½	3 0 0	Lancaster & Preston	20½	April 30	2,193	888 18 8	85 16 0	424 14 8	2 19 2⅓	20 14 4⅓	454 18 4	..	17
1,832,375 0 0	1,410,000 0 0	10 0 0	Liverpool & Manchester	31	April 29	..	....	....	3,832 2 10	17 13 2⅓	123 12 4	4,350 16 1	31	18
5,750,000 0 0	5,724,807 0 0	9 10 0	London & Birmingham	112½	April 30	..	14,202 11 7	3,202 7 1	17,404 18 8	20 16 1⅓	145 12 11⅓	15,877 4 11	112½	19
1,000,000 0 0	1,071,717 4 7	2 0 0	London & Blackwall	3⅜	May 5	50,121	....	....	973 17 0	37 1 11⅓	259 13 10	617 16 4	3½	20
2,400,000 0 0	2,269,359 0 11	....	*London & Brighton	56	April 30	7,537	2,465 3 2	31 5 3	2,497 7 5	6 7 5	44 11 11	137 19 10	5½	21
741,000 0 0	637,875 10 2	3 6 8	London & Croydon	10½	May 3	8,966	497 8 11	34 14 10	532 3 9	7 4 9⅔	50 13 8½	639 3 4	10½	22
993,300 0 0	966,239 4 2	....	London & Greenwich	8⅜	May 5	31691½	....	....	909 15 9	34 13 2	242 12 2½	912 12 2	8⅜	23
2,540,100 0 0	2,420,172 19 11	7 14 3	London & South-West	92⅜	May 2	..	4,830 11 10	1,211 4 3	6,041 16 1⅓	9 6 1⅓	65 2 9⅔	4,940 11 4	77	24
2,800,000 0 0	1,515,045 2 1	....	*Manchester & Birm	5	May 2	..	....	....	406 11 5	11 12 4⅓	81 6 3½	404 7 8	5	25
778,116 16 8	777,956 13 2	3 2 0	Manchester & Bolton	10	April 28	..	343 11 5	191 2 7	534 14 0½	7 12 9⅓	53 9 4⅔	589 9 3	10	26
3,249,000 0 0	2,819,036 13 8	6 0 0	Manchester and Leeds	50	April 30	..	2,257 7 1	1,744 18 2	4,002 5 3	11 8 8⅓	80 0 10⅔	3,097 0 0	50	27
1,533,000 0 0	1,614,877 15 1	4 0 0	Midland Counties'	57	April 30	9,120½	1,650 7 1	1,050 6 6	2,700 13 7½	6 15 4⅓	47 7 7⅔	2,525 18 5	57	28
950,000 0 0	....	6 0 0	Newcastle & Carlisle	61	April 30	..	998 0 6	486 19 8	1,479 0 2	3 9 3⅓	24 4 11	....	61	29
320,000 0 0	232,077 10 2	6 0 0	Newcastle & N. Shields	7	April 28	12,744	305 4 11	33 6 2	338 11 1	6 18 2	48 7 3	341 3 8	..	30
3,850,000 0 0	3,230,169 14 2	3 0 0	North Midland	72⅜	April 30	..	2,495 2 2	1,531 4 9	4,026 7 0½	7 18 1½	55 6 10⅔	3,508 2 9½	72⅜	31
730,000 0 0	560,000 0 0	6 13 4	North Union	22	April 29	3,306	750 15 8	190 15 7	941 11 5	6 2 3⅓	42 15 11⅓	976 8 11	..	32
720,000 0 0	685,120 7 3	3 15 0	Northern & Eastern	30½	May 1	8,731	....	....	1,437 13 11	6 15 9⅓	47 10 6⅔	642 15 2	..	33
333,000 0 0	317,695 0 8	4 0 0	Preston & Wyre	19	April 30	1,185	127 1 5	63 12 2	190 13 7	1 8 8	10 0 8⅓	255 8 10	..	34
933,300 0 0	251,527 0 0	....	Sheffield & Manchester	7	May 2	9,941½	273 14 2	....	....	5 11 8⅓	39 2 0	....	..	35
600,000 0 0	300,264 11 3	4 0 0	Ulster	24	May 1	9,735	....	....	424 7 3	2 16 2⅔	17 13 7½	188 14 3	8	36
869,999 0 0	603,172 7 5	10 0 0	York & North Midland	27	April 30	7,254½	1,027 15 9	447 17 6	1,475 13 3	7 16 1⅔	54 13 1	1,393 11 5	23	37
....	....	....	.....	..	....	..	....	....	....	....	....	....	..	..
....	....	....	.....	..	....	..	....	....	....	....	....	....	..	..
....	....	....	.....	..	....	..	....	....	....	....	....	....	..	..

For Notes see next Page.

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NOTES TO THE TRAFFIC TABLE,

(on the opposite page.)

1. Mixes toll to London and Birmingham 17*l.* 17s. 1d.

3. Main line, 53 miles; Tewkesbury branch, 2. — Total length, 55 miles.

4. The total length of line and branches is 25 miles:—15 miles of passenger and general traffic, and 10 miles of coal traffic alone. The Company are now before Parliament for power to raise the capital to 500,000*l.*

8. Receipts include the Northern and Eastern toll, &c.

12. Capital of 1,957,800*l.* is exclusive of the Chester and Crewe line, which cost 458,333*l.* The receipts include those derived from the use of the Liverpool and Manchester and Chester and Crewe lines, 31 miles. The divisor employed to ascertain the daily receipts per mile is therefore 134½ (83½+21+31.)

14. The receipts include those derived from the Cheltenham and Exeter branches; the former opened for 18 miles, and the latter for 33. The divisor employed to ascertain the daily receipts per mile is therefore 169½ (118½+18+33.) The *rent* of the branch lines is together 903*l.* 16s. 11d. per week. There is likewise a *toll* payable to the Exeter Company, which, on the basis of the first half year's traffic, amounts to 130*l.* per week.

15. The dividends have been hitherto (up to 31st December, 1841) appropriated to completing the line and works.

17. The 35*l.* 16s. 0d. from goods, &c. is for toll only.

18. Ten per cent. is the maximum dividend allowed by the Company's Act.

19. Deduct from receipts 48*l.* 1s. 6d. for weekly rent of Aylesbury line. The dividend is *nominally* at the rate of 9*l.* 10s. per cent., but to the original shareholders it is equal to 12*l.* 15s. per cent., as the dividend on the original shares is paid upon 100*l.*, although only 90*l.* has been called for; and on the quarter shares upon 25*l.*, although up to the 31st of December last only 5*l.* had been called for. In calculating the receipts per mile, the seven miles of the Aylesbury line are included.

20. The dividend is from the opening, and on the old shares alone.

21. The length stated includes the Shoreham branch. The Croydon and Greenwich tolls are not deducted from the amount stated in the Table. The Shoreham branch traffic:—Receipts from passengers (2,805), 102*l.* 2s. 7d.; goods (336 tons), 31*l.* 5s. 3d.; total, 133*l.* 7s. 10d.

22. The capital of 741,000*l.* includes the new capital for London and Brighton station. The amount in the Table does not include the Toll from the Brighton Company. The sum applicable to the purpose of the dividend declared on the 10th of March, was 11,125*l.*, of which amount 10,051*l.* 17s. 1½d. had been earned prior to July 31st, 1841.

23. Capital of 993,300*l.* includes new capital for widening the line, &c. The want of dividend does not refer to the preference shares on which 5 per cent. is guaranteed. The amount in the Table is exclusive of Brighton and Croydon toll.

24. Capital includes that provided for the Gosport branch, out of which 5 per cent. is paid to the Gosport shareholders, but the dividend is on the capital invested in the main line only, and is calculated on the money actually paid up, a portion of the shares having been issued at 50 per cent. discount. The Gosport branch is included in the length stated.

25. Including Toll, &c., from Sheffield Company.

26. Canal cost, 100,000*l.*; railway, 672,165*l.* 16s. 1d. The receipts given are however those from the railway only.

27. The 4,002*l.* 5s. 3d. are the receipts after deducting omnibus charges, and payments to other Companies.

28. The receipts for goods, &c., include, carriages, 44*l.* 3s. 0d.; horses, 124*l.* 12s 6d.; dogs, 19*l.* 6s. 0d.; parcels, 247*l.* 13s. 3d.; cattle, 31*l.* 10s. 0d.; corn, 10*l.* 2s. 4d; heavy goods, 482*l.* 3s. 6d.; coal and lime, 91*l.* 1s. 11d.—Total, 1,050*l.* 6s. 6d.

31. The 3,850,000*l.* is the *nominal* capital on which dividends have to be paid; the amount actually raised is 2,000,000*l.* The details of the receipts are as follows—Passengers, 2,146*l.* 9s. 9½d.; carriages and horses, 119*l.* 5s. 7d.; parcels, 179*l.* 1s. 1d.; mails, 50*l.* 5s. 9d. merchandize, 1,190*l.* 13s. 6d.; minerals, 246*l.* 9s. 7d.; coals, 94*l.* 1s. 8½d.—Total, 4,626*l.* 7s. 0½d.; including North Midland proportion of Manchester and Leeds traffic, amounting to 113*l.* 15s. 3d.

32. The receipts are after deduction of Liverpool and Manchester toll.

33. The returns are subject to the deduction of rent to the Eastern Counties' Company (about 100*l.* weekly), and to a toll of 4d. on such portion of the passengers as pass over their railway. The 30½ miles stated as being open for traffic, include the portion of the Eastern Counties' line passed over by this Company.

34. The capital of 533,000*l.* includes that provided for harbour and works as well as railway. The dividend is for a year (since opening of line).

35. The returns are inclusive of Manchester and Birmingham toll.

37. The traffic stated does not include the Leeds and [illegible]

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TO CORRESPONDENTS.

Inquirer *(Glasgow).—We have no reason to doubt the correctness of the traffic estimates. To the other question,—Yes.*

Patience.—*We think so.*

North Midland Railway.—*If "John Edwards," of Eckington station, who complains of having been "unjustly and cruelly treated by one or two of the gentlemen belonging to the Derby station," will send us full particulars of his case, properly authenticated, we will look into it.*

One of your Regular Subscribers.—*To the first question—one shilling per passenger. To the second—South-Eastern, Blackwall, Birmingham and Gloucester, Eastern Counties', &c. &c.*

Great Western Railway.—*The letter of* Vigil *in our last has called forth many answers. We give a few of them elsewhere. The publication of the rest (including* Extra-Vigil *and* T. B.*) would be superfluous.*

London and Brighton Railway.—*We speak within bounds when we say that, during the last eight days, we have received at least twenty letters,* every one *of them expressing approbation of the course we are pursuing with respect to this Company, and strongly urging us to persevere. A few of them require particular notice. In the first place, we have again to express our obligations to* H., *and trust that we shall frequently hear from him.—*Alkali *seems to be well acquainted with the contract system, but we must have his name and address before we can publish charges of so much importance against the Engineer-in-Chief and his deputies. If our correspondent would place himself in confidential communication with us, we have no doubt we could use his facts with effect.*—Turn them Out *(Warrington post-mark) would subject us to at least a dozen actions for (so-called) libel; and, by the way, several of our correspondents hint that in this respect a sharp look-out is kept by the parties to catch us if they can. One gentleman informs us that counsel's opinion has been taken; but, comprehensive as are the meshes of the law, the answer has been that the strictures are* not *libellous. We should be sorry to find that Mr. Rastrick or the Directors had really had recourse to such a step. We assure them, in all sincerity, that we do not entertain one particle of hostile feeling towards any one of them. It is with what we deem their mismanagement of a public undertaking that we quarrel, and if they can contravert one word of what we or our correspondents have advanced, our columns are freely at their service.*—Doctor O'Toole, *who criticizes the literary merits of Mr. Rastrick's "written communication" to the Investigation Committee, is informed that we cannot enter upon such matters. Were want of skill in composition the gravest fault chargeable on Mr. Rastrick, he should not be interfered with by us.*

Croydon and Greenwich Railways.—Equitas *shall appear next week. The letter of* Holdfast *cannot be given. We are somewhat surprised that our correspondent should deem it becoming to write in such a strain.*

An Intending Proprietor.—*The dividend has certainly never yet amounted to the per centage stated, but that it never will, is a very different question. We, ourselves, have no doubt that in less than three years it will be even larger.*

The paper of Humanitas *is well written, but does not fall within our sphere.*

An Inquirer *(Chelmsford) is referred to in a short notice in our leading columns.*

Yarmouth and Norwich Railway.—*The Report of the Committee on the Bill is in type, and shall appear next week.*

TRAFFIC OMITTED.

Arbroath and Forfar Railway.—*Week ending April 23, receipts from passengers, parcels, &c., (number of passengers, 1460½), 58l. 17s. 3½d.; goods, cattle, &c., 59l. 3s. 11d.; total, 118l. 1s. 2½d.*

THE RAILWAY JOURNALS.

The three papers that treat of railway matters are the *Railway Times*, the *Railway Magazine*, and the *Mining Journal*. Their relative circulation will be seen from the following extract from the Stamp Returns for the six months ending the 31st December last, as just printed by order of the House of Commons:—

RAILWAY TIMES	**72,524**
Mining Journal	38,500
Railway Magazine	30,500

Since the date of this return, the *Railway Times* has steadily increased in circulation, as will be seen by the next Return.

THE RAILWAY TIMES.

SATURDAY, MAY 7, 1842.

It is seldom that we have to regret any addition to the matter contained in our advertising columns, but we certainly *do* regret that we have had to insert, in our journal of the past and present week, an advertisement from the Croydon Railway Company announcing an advance of fares in consequence of the imposition by the Greenwich Company of the long-threatened additional toll; and to this advertisement we feel it to be our duty to draw the attention of our readers. We are sure that in this expression of regret we shall have the concurrence, not only of those who are generally interested in railway speculations, but of that portion of the public which is immediately concerned in the question of fares—for unfortunately, in this case, the public will be directly damaged, whereas in most disputes between rival carriers, the public usually gains, at least, a temporary advantage. It has been with a view of affording every opportunity for demonstration, by argument, of the rights and position of both parties—which, being properly ascertained, might have led to successful negociation, and have thus averted the present struggle—that our columns have been so widely opened to the discussion of the question in dispute between them. Great will be the blame bestowed upon—deep the responsibility incurred by—whichever party shall be proved to have been WRONG.

With this impression we have ourselves given much consideration to the subject of the toll arrangement between the Companies, and to all the correspondence upon it which has appeared from time to time in the pages of this journal; and, for our own parts, we have no hesitation in declaring that we have arrived at the conviction that, in the main point at issue—that is, the question of the principle upon which the toll should be regulated—the Greenwich Board is decidedly in the wrong, and the Croydon, of course, as clearly in the right. Having pronounced this strong opinion, we feel bound to give the reasons which have brought us to such a conclusion.

We shall not stop to inquire what first led to the necessity of widening the Greenwich Railway, because, whether this were a consequence of the dictum of a Parliamentary Committee, the expressed wish of the Dover and Brighton Companies, or the mere whim and caprice of the Croydon Company itself, such circumstances would not alter our view of the case, since, however much it may have been the

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province of the Greenwich Company to determine whether their own railway should be widened or not, it certainly was equally the right of the other parties to determine whether or no they should use it in its unimproved state. This they declined to do, and proceeded for an Act of Parliament to make a railway for themselves, and to purchase a piece of land belonging to the Greenwich Company for that purpose. It was obvious that, if this plan were effected, the Greenwich Company would lose all right to the collection of toll upon such railway, and accordingly the Greenwich Directors propounded, and finally succeeded in obtaining, an Act to make a new line for the use of the other Companies, by which they not only secured the tolls thus in jeopardy, but attempted, by what they no doubt considered an ingenious scheme, to make these other Companies pay for the construction of a railway which they, the Greenwich Directors, called their own, and which was constructed in order to enable the Greenwich Company to levy tolls which, without such railway, they could not pretend to collect. The effect of this scheme was the imposition of an additional 1½d. to the toll of 3d. then agreed upon between the Companies: its efficacy for the purpose intended is now to be tested. We are of opinion that this device will wholly fail in its object, and that the attempt to impose a higher toll than the traffic can fairly sustain will end in the utter discomfiture of the Greenwich Board, and entail serious loss—and, if it could possibly be persisted in, ultimate ruin — upon the Greenwich Company. In order, however, to make this clear, we must offer a few short observations upon the merits of the toll question.

The only legitimate object of a toll is to secure to the Company by whom it is levied the whole profit derived from the passage over their line, of all the traffic on which such toll is charged. If *less* than the whole profit be secured, some part must be unjustly retained by the Companies using the trunk line; if *more* than the whole profit arising from the passage of such traffic over the trunk line be obtained, some part of such profit must be unjustly diverted to the trunk line from the Companies using it. The Greenwich Company, in levying their toll, have placed themselves in the latter predicament; that is, in addition to the profit made by carrying passengers to and from Croydon, over 1¼ miles of the Greenwich Railway, they seek to obtain a part of the profits made by carrying passengers over the Croydon Railway. This, of course, the Croydon Company will resist to the extent of the means in their power, and that these means are sufficient for the purpose the issue of the present contest will, we think, fully show.

If we consider a *fare* of 2s. justly proportioned to a *toll* of 3d., it follows that any alteration of the one or the other will disturb this just proportion. Let it be granted that it shall become necessary or expedient to lower the fare one-half, in order to increase the income of the Company; the toll of 3d., which was 12½ per cent. upon 2s., becomes immediately 25 per cent. upon 1s. If, therefore, the toll remaining the same, the *gross* income of the Company charging the fare were to be doubled by this process of lowering it one-half, the *net* income of the Company levying the toll would be quadrupled; but, as this quadrupled toll would diminish, *pro tanto*, the *net* income of the former Company, this last would only be increased by one-third, while the net income of the latter would be increased fourfold, and at the same time the experiment would have been tried at the whole cost and risk of the Company paying the toll! Can this be just? The Croydon Directors think not; and we imagine that all, but the Greenwich Board and their constituents, will agree with them. Precisely the same effect takes place when the toll is raised while the fare remains the same. This process is nothing more than the transfer of so much of the profits of one Company into the pockets of the other Company, and to this transfer, in the present case, the Croydon Company is not disposed to submit; and hence the determination to raise the fares, and thus attempt to force the public to pay the additional share of profit required by the Greenwich Company. To this we expect the public will demur, and the consequence will be a falling off in the traffic more than commensurate with the increased rate of fare, and a positive loss to both Companies, whilst if the Greenwich Company had consented to take their just share only of the increased amount of business to be induced by lower, instead of higher, charges, there is very little doubt but the public would have cheerfully contributed that which would have produced a very large gain to all parties.

It would seem that the Croydon Directors are quite determined to abandon the whole of the traffic to London Bridge, rather than carry it on upon these terms; and, indeed, if it cannot be carried on at a profit, the interest of their proprietors demands no less at their hands than its instant cessation. The carrying of the Croydon traffic by the other Companies to anything like the extent to which it has been conducted by the Croydon Company, is an affair equally hopeless to the Greenwich proprietors, for when we consider that the gross fares received by the Croydon Company do not average more than 1s. 3d. per passenger, how can it be possible that the Brighton and South-Eastern Companies could convey passengers at this rate, having to pay to the Croydon and Greenwich Companies 1s. 4½d. in the shape of toll? And the Croydon Company would be weak, indeed, to consent to a reduction of its toll merely to put money into the pockets of the Greenwich proprietors.

Really, when we reflect upon the position of the Greenwich proprietors, we wonder what they can be about, that they allow their Directors to play so dangerous a game at their expense. Do they suppose that the Croydon Company will submit tamely to have their traffic cut up, and their business destroyed—or, at all events, their legitimate profits interfered with, and diminished—by the pertinacity of the neighbouring Board in a mistaken course of policy? Do they not see that the Croydon Company are striving, in conjunction with another Company, to get what is *called*—and may perhaps, if the Greenwich proprietors come to their senses, *remain*—a west-end terminus; but which, if they allow their Directors to persist in their present course, will no doubt, sooner or later, be converted into a means of avoiding the Greenwich Railway altogether? Do they suppose that other Companies, any more than the Croydon, are enamoured of a 4½d. toll, although, with their present high charges, they may be better able to pay it? Do they think that the *private road* now sought by the Croydon and South-Eastern Companies can never be made into a railway, or do they expect that it will always stop short at the Grange-road? Have they ever reflected what the Greenwich Railway will be worth when there shall be a terminus to the Croydon line within bow-shot of London Bridge? Did we not think the Greenwich Directors so entirely wrong in the course they have pursued, and did we not believe the remedy to be in the hands of the proprietors themselves, we should really pity the Company's position. As it is, they have only to bestir themselves, and their errors are even yet redeemable. We counsel them to take warning. They have already driven the Croydon Company to seek for a means of carrying their traffic without Greenwich assistance; let them take care then, lest this MEANS BE FOUND. It is a dangerous example to follow.

We shall, probably, take an opportunity next week of showing how completely the case of the Government duty on railway passengers, adverted to elsewhere as about to be commenced upon the same principle as that advocated by the Croydon Company, bears upon the question of a fixed toll per passenger. We only trust that the Croydon Company will bear in mind their own doctrine, when they have to deal with the toll-paying Companies on the other side of their line. We are aware that the rate of fare at present charged by these Companies is far above the comparative rate of toll which has been agreed upon, and has the effect, before described, of unjustly retaining some part of the profit fairly belonging to the trunk line; but the time will come when these Companies likewise will find it necessary to lower their charge to the public, and when that time shall arrive, and the average of such charge shall be proposed to be lower than the comparative rate of the present toll, we feel sure that the Croydon Company will not allow the existing agreement to stand in the way of a fair arrangement—and this as much for their own sakes, as for that of the other Companies with whom they are so closely associated.

MR. HUME has signalised his re-appearance in Parliament by placing on record a notice of motion, in the Railways' Regulation Bill Committee, in opposition to that of Mr. PLUMPTRE, the organ of the anti-Sunday travelling people; and whatever opinion may be entertained as to Mr. HUME's general politics, we believe the great majority of those directly or indirectly interested in railways will on this occasion wish him good speed. Taking into consideration the quarter from which Mr. HUME has in this instance derived his senatorial privileges, it shows no inconsiderable degree of moral courage that he should thus have ventured to oppose the anti-Sunday locomotive mania which, if we may believe Sir ANDREW AGNEW and his followers, has seized upon that part of Scotland which he has the honour to represent.

The motion of Mr. PLUMPTRE goes, as our readers are aware, to stop the running of Sunday trains altogether—for although the honourable member puts in a proviso as to cases of necessity, we can easily imagine how few and far between those cases would be if the pretences of the Puritans were carried into practice. Mr. HUME's counter-motion relates exclusively to the conveyance of the mails on Sunday, which very properly he would render imperative upon all Railway Companies at the same rates of speed and charge as upon other days. We could have wished that the hon. member for Montrose had gone somewhat further, and taken the sense of the House upon the propriety of having (at least) four trains daily—two each way—from the terminal stations of every railway, calling at every intermediate station, *and charging no more on Sun-*

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days than on other days. We say, "charging no more on Sundays," because we understand that the defeated minority of the Edinburgh and Glasgow Company, finding it impossible wholly to shut up the railway on Sundays, have so contrived matters, that by a rise of fares on that day alone, a practical prohibition is inflicted—or, at any rate, that a large number of persons are thus shut out from the enjoyment of railway facilities, who otherwise would be most ready and anxious to participate in them. If we recollect aright, more than one of the English Companies in Yorkshire pursued, last summer, a very different course, and positively *reduced* their Sunday fares; and although their plans were denounced from the pulpit, we venture to assert that there was as much real religion among the occupants of any one of these low-priced trains as in an equal number of those who denounce the "Sabbath-desecrating" recreations of the poor, but who themselves would deem it *infra dig.* to *walk* to church or conventicle, or who, like Sir ANDREW, hesitate not to call post-horses into requisition upon that holy day.

We regret, we say, that Mr. HUME's intended motion is not considerably more comprehensive; but, nevertheless, it will even in its present form do good, were it only to give the House an occasion of most distinctly repudiating the principle which Mr. PLUMPTRE would set up. We have no doubt that Mr. PLUMPTRE is a most estimable individual, but then he is a man of wealth, and a member of Parliament to boot—one who has his private conveyance constantly at hand, aye, even on Sundays—and therefore is little able to sympathise with the hard-worked artisan, or the still more severely pressed tradesman, who, pent up for six days in the crowded limits of large towns, are glad to snatch the opportunity on the seventh of inhaling the fresh breeze of heaven, and of attempting to forget for a time the cares and crosses of every-day existence. Mr. HUME's motion seems to refer principally to the inconvenience which would result from the non-transmission of the mails—and a very serious inconvenience it would unquestionably be; but we confess that, to us, the curtailment of the means of innocent relaxation to the great mass of the community, which the restrictive resolutions of the AGNEWS and the PLUMPTRES would effect, is the most repulsive feature in the agitation of which the attempt now made in Parliament is the most recent sign. The commercial classes are able to look after their own interests; the humbler members of society unfortunately have very little such power; and hence it becomes the more incumbent upon honourable gentlemen, who like Mr. HUME profess to give a voice in the legislature to popular grievances, to bestir themselves, so as to prevent any further encroachment upon their rights and privileges. A bold stand must be made against the principle which Mr. PLUMPTRE seeks to embody in his resolutions; for although railways may be selected for its first development, most assuredly it will, in the event of success, be carried much further. Perhaps it is even now not too late to urge upon those who agree with us in these sentiments, the propriety of taking a still more decided course, and of at once meeting Mr. PLUMPTRE's motion by an appeal to the House for the protection of the great body of the people, against hypocritical cant on the one hand, and mistaken, though well-meant, officiousness on the other. We make no question that a great majority of the members of the House of Commons would readily give their support to any plan which should at once and henceforth set at rest the constantly-recurring and most vexatious attempts now made by the Sabbatarians to carry out their sanctimonious schemes.

OUR readers cannot have forgotten the unsettled character of the management of the London and Brighton Railway in its traffic arrangements (the proprietors have the strongest of all reasons to recollect it with sorrow), when, at the opening of the line throughout its entire extent in the autumn of last year, scarcely one day passed over without some change being made in the times of starting the trains, sometimes with notice, more frequently without, whereby the determination of to-day was rendered nugatory to-morrow, and the traveller who depended upon the published lists as his guide, found himself, at the last moment unable to proceed on his journey, from some such sudden change occurring in the transit arrangements as rendered the time-table of this Company the laughing-stock of the public. Though our attention was then repeatedly called to the vexatious course pursued, we refrained from taking public notice of it, being disposed to attribute the mal-arrangements in question to the novelty of the circumstances in which the Directors were placed, no man of practical experience in railway traffic arrangements being connected with the Company. We hoped and believed that experience would conduce to something like prudence; but, alas! error followed error, until all minor grievances were absorbed in the one dreadful catastrophe which occurred, and the succession of misfortunes which followed, so that the railway became comparatively deserted. Public confidence having for the time been so strongly shaken, led us to refrain from drawing attention to the various matters of complaint.

We now revert to the past, not for the sake of reviving painful recollections, but simply to prevent a recurrence of the causes of animadversion so generally and so justly made. This is doubly necessary at the present moment, when public confidence has so far returned that scarcely a coach continues to run on the common road, and the season is setting in when the harvest is to be reaped if at all.

Our last number contained the time-table of the Company; it was dated April the 25th, to come into operation on the 1st of May. Whether that were notice sufficient of the change we will not now say, our object being less to draw attention to that particular, than to express our fear that past experience has not made the Management wise, and that unless a strong hand be put on them, the same course will be continued, which even they themselves must admit produced, during the past year, results most direful to the prospects of the Company.

It is very generally known that the train which, until lately, left Brighton and London at a quarter-before 11 daily was termed the *mail train*, and that the Post-office forwarded the letters by that train, which was a first-class train, performing the journey in rather more than two hours. Now, one would have imagined that any alteration made in the hours of starting this train would (even if the *public* were treated with contempt), at least have been communicated to the *Post-office*. If the law did not require it, the common courtesies of society, and a consideration of the expediency of standing well with an important department of the public service, would, we should have thought, have ensured such notice; but, we can state from authority, that no such notice was given, *and that when the mail bags were sent on Monday last to the station, there was no train provided to take them on, the time having been altered to a quarter-before* 12! The bags were returned to the Post-office, but were afterwards forwarded, and have since continued to be sent, by the mid-day train—a mixed one, making its journey in about three hours. The probability is that the Post-office authorities will proceed against the Company for penalties for this breach of agreement, the Postmaster-General having placed the Solicitor to the Post-office (Mr. PEACOCK) in immediate communication with the Solicitor to the Company.

Where the matter will end, neither we nor any other person can foretel, but this we do assert, that if the proprietors fail to call these protectors (!!) of their interests to account for this, amongst many other items in the catalogue of faults and follies (to use no harsher words) which they have committed, we shall be inclined to think that they deserve whatever they may hereafter suffer. Whether this act of omission is to be laid to the door of the Director-Secretary, or the gentleman who signs himself Secretary, or the pompous official who writes "Superintendent" after his name, we leave to others to determine.

Hereafter we shall have something to say on that part of their arrangements termed "goods' trains," by which the Directors charitably convey the poor at low prices, and deliver them at their journey's end at the seasonable hour of two o'clock in the morning!

One of the many correspondents who have addressed us with reference to the affairs of the Brighton Railway, is of opinion that our strictures upon the reckless extravagance of Mr. RASTRICK are highly calculated to benefit railway undertakings in general, and the more so, as we have avoided unnecessary, and perhaps unjust, censure on the conduct of the Directors generally; for it is clear, he says, that any indiscriminate censure thus launched at a body of gentlemen, we believe nearly 20 in number, loses much of its force in its division into so many separate shares of responsibility, while, moreover, it is more than probable that, in so large a body, there are some members against whom censure is not only unjustly pointed, but who may, on the contrary, be at that very moment deserving of all praise in their honest but ineffectual resistance to those measures upon which it is our painful duty to comment. The opportunity seems a favourable one for a few general remarks upon this point.

The chief fault in the construction of a Railway Board is, the too preponderating power of the Chairman's party, often composed of thick-and-thin supporters, ready to back him in any folly. It not unfrequently happens, that a large section of a Board, composed of the very best and most conscientious men in it, are constantly out-voted by the Chairman's adherents, and thus the Directors in general are taxed with the errors of a party. Whether or not the Chairman's party be a weak and worthless set, it is certain that every Chairman, to be an efficient one, must possess this auxiliary power: if he does not, he should resign his seat. *He*, therefore, is the person on whom blame generally should fall if wrong be done, for it is he who can correct it. It may be said, that, if a Director sees such to be the case, namely, that wrong is

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done which he cannot prevent, he should retire; but this is a mistake. If every man in this position were to abandon his post, it would speedily be filled by another, and the concern be abandoned to the pillage of a few desperate adventurers; while one or two honest men will often keep a whole body of unprincipled colleagues in check. It happens, too, not unfrequently (and this is particularly the case with the Brighton Direction), that the majority of the existing Directors have been in no way party to the wanton follies and the extravagant arrangements of the original projectors of the undertaking, whereby, in private agreements with landowners supposed by the Parliamentary Committee to have rendered their assent to the Bill, the road has been often made to run through a soil the least adapted to the works, and by which the most worthless portion of a landowner's property has thus been palmed off upon a Company, at a price that would have purchased a South American gold mine. In the birth of railway projects, it has often occurred that the whole arrangement of these important matters has fallen into the hands of a set of men having about as little real interest in the ultimate success of the undertaking as they have connection of any kind with the property, or the people among whom the line is to take its course; and when a body is thus constituted, with unlimited power over a million or two of money, what wonder that the nature of the principal arrangements are such as to compromise the future prosperity of the scheme, by interminable perplexities of law, and ruinous one-sided bargains? But worse, if worse can be, is the lot of that Company which is contending with one or more rivals in the House of Commons. *There* it is that the landowner succeeds in filching the bone for which the adverse parties are contending with ruinous animosity. As "the race is not always to the swift," so is success not always the reward of the upright man, and never less so, than in the iniquitous arena of House of Commons' Committees; for it must be obvious that the more unprincipled, the more greedy, the less connected with the interests of the undertaking as a paying one — the more, in fact, that the Director partakes of the character of an adventurer, the more likely is he to be heedless of all pecuniary considerations in the attainment of the end for which he is gaming. Private agreements of a magnitude fearful to think of—bribes to stop some mouths and open others—concessions to landowners of a kind afterwards most highly detrimental to the prosperity of the concern—are the weapons by which such men fight their way; and when afterwards taxed with these monstrous courses, they will coolly justify themselves under the plea, that, but for such bribes and promises, they would never have gained—what? The oyster? No,—the shell; for what is a Railway Act worth that is purchased at a cost which thus renders it no longer a paying speculation? What avails it, that a Parliamentary Committee shall have sat two sessions or more over a competition of projects, and at last pronounced judgment in favour of a particular one, as a profitable investment (so *proved* before them), if the private agreements made with landowners amount to as much as the cost of a reasonably constructed line? Yet, such is the state of things whereby too many such schemes are involved in utter and irremediable ruin.

Among the original authors of these mischiefs, there is no one more concerned, and none on whom censure more justly falls, than on the Engineer. He it is who, from first to last, is the chief counsellor in the affair, and to whom is entrusted the safe and profitable construction of the work. It is he who has undertaken to pioneer a set of men naturally but little acquainted with professional matters, nor capable of detecting the errors into which he may chose to lead them—leaning too confidently, as they do, upon him for advice, and trusting with almost childish simplicity of credence to his estimates. To mere men of business, the operations of an Engineer appear of so mysterious a character that it would be dangerous even to exercise the smallest control over their chief conjuror. Hence he is suffered unchecked to pursue his own wild schemes; and therefore on him should rest the blame which is but too often shared by the Directors, while the Engineer usually escapes free.

Reverting more particularly to the Brighton line, the following questions will help to show how far deserving Mr. RASTRICK is of this implicit confidence of *his* Direction:—

1st. Why did Mr. RASTRICK induce the Directors, in the commencement of the Merstham and Clayton tunnels, publicly to contradict the statements put forth in the journals of the day, "that water had been met with in the shafts of these tunnels," when he knew that at that very moment they were nearly two-thirds full of this obstructing element?

2ndly. Why did Mr. RASTRICK decide on making the Horley station the half-way house, and the workshop and storehousing station of the railway, and put the Company to the enormous expense of the huge engine-house and steam-engine there erected, before he had ascertained if water for the engines could be obtained, and the want of which was afterwards the reason of the abandonment of his plans, and the transference of the establishment to Croydon, notwithstanding the outlay already made at Horley?

3rdly. Why did not Mr. RASTRICK, on the Ouse viaduct, make use of the stone (letting alone the question why he chose to erect so magnificent and costly a work in a part of the country where it is not seen or appreciated), why, we ask, did he not use the stone quarried from the cutting on the south side of the Hayward's Heath tunnel, for the ornamental purposes of the viaduct, which were in the Contractor's specification required to be executed *in the stone of the country*, instead of sending all the way to France for the Magnesian limestone with which that immense viaduct is balustraded? Why did he not more extensively quarry the fine stone at each side of this cutting, where there is an abundance of it—as fine a building material as can possibly be desired by any architect, being a white indurated sandstone, blending as it commonly does the lower it goes into a compact limestone of great hardness, but capable of being freely worked, and obtained with great facility from the quarries where it is found, in layers of about two feet thick, and upwards, as any one may see by examining the huge blocks of it which have been dug from the cutting south of Hayward's Heath tunnel, and which are still lying, many of them by the roadside, a little further south?

4thly. Why did Mr. RASTRICK change the direction of the Parliamentary line, sworn to as the best, at the north end of the Merstham tunnel, whereby Sir WILLIAM JOLLIFFE was enabled to take advantage of the Company in requiring somewhere about 16,000*l.* instead of 6,000*l.* for his consent to this deviation; though it could have made no manner of difference to that gentleman (at one time, we believe, a Director of the concern), whether the road went a few yards to the right or left of the Parliamentary limits, more particularly as part of the deviation is in tunnel, part in cutting? It may be said that it was to save the Company a sum nearly double the 16,000*l.*, by getting into shallower cutting, that Mr. RASTRICK thus deviated; and so far, GOOD. But why did not Mr. RASTRICK find out this before, when it would never have entered into Sir W. JOLLIFFE's mind to have asked more for one line than another, running as it did through the most worthless part of his estate?

5thly (and for the present lastly.) Why did Mr. RASTRICK erect at Kingston wharf, on the Shoreham line, a coke-oven chimney of the dimensions of Pompey's Pillar, at a cost (by its look) of at least 900*l.*, while one half its size, at about 100*l.*, would have better answered the purpose, as all know who have seen coke made—any very great draught such as is inseparable from a lofty chimney being highly detrimental? Why, too, when Mr. RASTRICK was determined to erect this monstrous emblem of his ambitious folly, did he not place it on a base sufficient to support it—as every one must have seen that he had *not*, long before it became lopsided, and was so rent down the centre as to have been saved from utter prostration only by an additional outlay, in the hooping it round with iron bars?

WE have to advert for the last time to the case of "KAVANAGH *v.* the EASTERN COUNTIES' RAILWAY COMPANY," a notice of which recently appeared in our columns. Notwithstanding that Mr. KAVANAGH tendered a bill of exceptions to the summing up of the judge, he did not think proper to proceed with it, but applied to the Court of Queen's Bench for a new trial, on the grounds of misdirection. Lord DENMAN has now delivered the judgment of the Court, that the decision of the Essex jury was right. We have, therefore, to record the final defeat of Mr. KAVANAGH upon his claims for his "rights of way." Mr. KAVANAGH's predictions of success in his letter which we published shortly after the trial, have thus been signally falsified.

WE have great pleasure in announcing, that the CHANCELLOR of the EXCHEQUER has at length agreed to commute the present mileage tax on railways into a charge of 5 per cent. on the gross passenger receipts. To many of the low-priced lines this alteration will, as we have repeatedly shown, prove at once of most essential service, while to all the Companies we have no doubt the change will eventually be most beneficial.

The success which has thus attended the efforts of the deputies to whom the business was entrusted, shows how much may be effected by zealous and enlightened agitation in a good cause. We congratulate them very sincerely on the result.

A CORRESPONDENT sends us the following "*Contrast*:"—

BLACKWALL,	GREENWICH,
With its 500 inhabitants, and its marshy Isle of Dogs, but with *low* fares.	With its 50,000 inhabitants, and attractive park, but with *high* fares.
Weekly receipt of railway, £847 15s. 10d.	Weekly receipt of railway, £829 15s.

"A year ago [he adds] the receipts of the Blackwall Railway were about half as much as the receipts of the Greenwich Railway. Let the two systems be persevered in for another

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year, and the receipts of the Greenwich Railway will be about half as much as the receipts of the Blackwall Railway. Experience is a dear school, but ——."

Curiously enough another correspondent touches upon the same point of high and low fares, giving the following statement :—

Week ending 28th April, in the years 1841 and 1842, as stated in the *Railway Times*.

	1842.	1841.
Croydon	£443 8 9	£543 17 11
Greenwich	829 15 0	954 7 2
Blackwall	847 15 10	653 18 11

"Seeing [says this correspondent] a list furnished every week of the distinguished and aristocratic travellers by the Brighton Railway, may I be allowed to inquire whether these parties pay enough to grease the wheels; and whether ten times the number of tinkers and tailors at a quarter the price would not better answer the purpose of the proprietors?"

THE public opening of the South-Eastern Railway to Tunbridge is fixed for the 26th inst. The Directors go down on the 19th. We understand there is to be no festive celebration of the occasion.

WE are informed that the leading individuals concerned in the Paris and Rouen Railway, after having been for some time in negociation with the French Government, have at length arranged the terms on which a Company will be formed for making a line of railway from Rouen to Havre, in continuation of that from Paris to the former place, and that the law has already been introduced into the Chamber of Deputies by M. Teste, the Minister of Public Works, it having previously received the sanction of the Council of Ministers. The French Government, we understand, give to the new Company 320,000*l.*, and lend a further sum of 400,000*l.* at 3 per cent. interest. The town of Havre also contributes a gift of 40,000*l.*; so that the capital to be raised in shares will be comparatively small. It is intended to give a preference to the Paris and Rouen shareholders in the distribution of the shares for the new undertaking. The parties having the management of the Paris and Rouen line, will, it is understood, take charge of the line to Havre.

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THE *Western Times* states that last week a body of gentlemen connected with the west of England, consisting of the Hon. Lord Courtenay, Sir Thomas Dyke Acland, Sir John Buller Yarde Buller, and Mr. Buck, members for Devonshire; Mr. Divett, member for Exeter; Sir John H. Seale, member for Dartmouth; Mr. Barry Baldwin, member for Totnes; Mr. Hodgson, member for Barnstaple; Mr. Thomas D. Acland, member for West Somerset; Mr. Labouchere and Sir E. Colebrooke, members for Taunton; Mr. Broadwood, for Bridgewater; Mr. Hayter, for Wells; Mr. Russell, for Reading; and Mr. Holdsworth, Mr. Newman, Mr. Hunt, Mr. Cary, Mr. Hayne, and Mr. Cutler, with memorials from the inhabitants of the south of Devon, Exeter, Dartmouth, Brixham, Paignton, Torquay, Totnes, Kingsbridge, Newton, Teignmouth, and Taunton, waited upon the Lords of the Treasury, and the Admiralty, on the packet question. The prayer of the memorialists was, that the attempts to set aside the recommendation of Dartmouth by the officers appointed by the Admiralty to survey the coast, might not succeed, but that the appointment of that port might be forthwith confirmed in conformity to the said recommendation. The same journal says, "Private letters from Sir John Seale and Mr. Holdsworth have been received at Dartmouth, which leave but little doubt that the port of Dartmouth will be fixed upon for the arrival and departure of the West India mails, and that it will be determined within a fortnight." A meeting is about to be held in London, in favour of Southampton as the packet port.

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A CORRESPONDENT informs us that a pleasure trip to Sheffield on Whit-Monday is in the course of preparation with the North Midland and other Railway Companies situated at its extremities, for the purpose of offering to the public, at a cheap rate, an opportunity of visiting that ancient seat of the cutlery manufacture. As an additional stimulus to pleasure seekers, the Committee of Management of the Botanical Gardens (generally allowed to be equal to any in the kingdom) are bestirring themselves to attract visitors by reducing their prices of admission, providing musical bands, exhibitions, and other festive entertainments, in order to give due eclat to the occasion. The policy and utility of these periodical journeys have more than once been discussed by us, and should the weather remain propitious, we expect to hear that this one has been extensively patronised, and the result satisfactory to all parties. Independently of their pecuniary worth, what can be more commendable in a moral and social point of view than these excursions? We believe the intention is to charge one usual fare for the journey both ways, provided the passenger returns the same day. On Whit-Tuesday, there is to be a pleasure trip from Sheffield to Derby, with leave to alight at Amber-gate, for Matlock, thus giving the traveller a sight of landscape scenery the most enchanting, and for which this part of the country stands unrivalled. May they have a bumper!

It will be seen from our advertising columns that the first of a series of pleasure excursions by the South-Western Railway to Southampton and the Isle of Wight, "comes off" on Monday week.

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THE following persons have travelled by the Brighton Railway during the present week :—General Worsley; Mr. Lyall, M.P.; Count Kollen; Countess of Westmoreland; Lord Carew, and family; Mr. Bevan; Lord Saye and Sele; Mrs. and Miss Burgoyne; Lord Alfred Harvey; Colonel and Mrs. Gardner; Mr. and Mrs. Bailey; Earl of Jermyn; Earl and Countess of Warwick; Sir Riggs Falkin; Mr. and Mrs. Dawson; Mr. Payne; Sir Archbutt and Lady Campbell; Mr. Boyle, &c.

—o—

IN the House of Commons on Thursday, there was presented a "a petition from William Ranger, praying that leave may be given to the short-hand writer who attended the Committee on the Great Western Railway Bill in 1834, to attend and be examined as a witness in a suit pending in the Court of Chancery, between the petitioner and the Great Western Railway Company." Whereupon it was ordered "that the short-hand writer, who attended the Committee on the Great Western Railway Bill in session 1834, have leave to attend as a witness, and be examined in the suit pending in the High Court of Chancery, between William Ranger and the Great Western Railway Company." This is with reference to the matter of a contract which was discussed in our columns many months ago.

RAILWAY OFFENCES AND OFFENDERS.

ON Thursday last was heard before the bench of magistrates of Cranbrook in Kent, an information laid by a labourer against Painter, alleged to be a sub-contractor under Mr. Betts, the contractor on the South-Eastern line. The informant stated that he was a labourer employed upon the railway near Staplehurst, and on the 9th of March he received a ticket on a tommy-shop, for 4*s.*, in part payment of wages—that the tommy-shop, he believed, belonged to Mr. Betts, but the ticket was to one Christian Ralph, who kept the shop. The Chairman called upon Mr. Chell, of Maidstone, the informant's solicitor, to show the jurisdiction of the magistrates. Mr. Chell referred to the 1st and 19th sections of 1 and 2 Wm. IV., cap. 37, and said the informant was a labourer who worked in "clay." The Chairman said, he could not consider the making a railway as within the meaning of the Act, even though occasionally clay might be found in forming the railway—and the information was therefore dismissed. Mr. Tyrrell, of Guildhall, London, appeared on the part of Mr. Betts, and stated that both the Railway Company and Mr. Betts had set their faces against tommy-shops, and that no such shop existed on the whole line—that the men were not *obliged* to take tickets on account of wages, and many of them never received any, nor were they ever asked to do so; that in fact it was only the improvident men who ever required them before their wages were due, and the tickets were letters of credit only upon a shop, at which shop the generality of the men who waited until their wages were due, and received cash, expended their money. The mode used was adopted out of charity to the men, as the improvident always spent their money in drunkenness, and therefore, the pay-days were not made frequent—though, if really required, cash was always advanced to any man who applied for it—and the improvident, who could not wait for the pay-day, but required subsistence, might to the extent of about two-thirds of their wages, procure a promise on the part of the ganger to the shopkeeper, that he (the ganger) would pay if he trusted the labourer. Neither the ganger nor Mr. Betts were in the slightest degree interested in the profits of the shop.

Recently a man named Park, having, in an intoxicated state, leaped four times over the boundary wall of the Glasgow and Ayr Railway at the Ayr station, and attempted to get on a train of carriages after it had started for Glasgow, and struggled with and attempted to strike the servants of the Company, was taken before T. M. Gemmell, Esq., one of her Majesty's Justices of the Peace, and having pleaded guilty, was sentenced to pay a fine of 4*l.*, or suffer 40 days' imprisonment.

Last week two individuals were taken before the magistrates of Gorbals, on the charge of having misconducted themselves in one of the Glasgow and Ayr Railway carriages, by smoking, &c., in defiance of the regulations—subsequently assaulting one of the guards, and using abusive language towards the agent at the Glasgow station. The case being fully proved, the magistrates convicted both the defendants in a fine of 1*l.* 10*s.* each.

Two labouring men were on Tuesday brought before J. M'Donald, Esq., Sheriff-Substitute of Edinburgh, accused of quarrelling in one of the third-class carriages on the Edinburgh and Glasgow

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Railway, to the annoyance of the passengers. They pleaded guilty to the charge, and were fined 5s. each, which they paid. The Sheriff, however, stated that he had in their case mitigated the penalty, in consequence of the testimony given to their previous good character, and because of its being the first railway offence brought before him.

RAILWAYS IN BELGIUM—CARRIAGE OF GOODS.

Report of the Director of the Administration of Railways to the Minister of Public Works, dated August 31, 1841.

SIR,—While the Special Commission appointed by the King is discussing the rates and regulations of the State railways, allow me to submit to you a short *exposé* of the different systems adopted for the conveyance of goods, and their several results.

Three plans have been attempted.

The first (commencing in March, 1839,) consisted in simply conveying, from station to station, the goods—the collection and the delivery of which were managed by the carriers.

The second (commencing in August, 1840,) only modified the first by taking the delivery of small* parcels into the hands of the Government, which substituted itself so far for the coach proprietors and carriers.

The third (commencing in June, 1841). By this last plan, the Government took upon itself the entire carriage of all sorts of goods, with all the details of the business.

FIRST SYSTEM.

In adopting the first system, the Government secured to the country a cheap and speedy means of conveyance, and at the same time an unlimited freedom of trade. It gained the co-operation of all existing undertakings for the conveyance of goods, and, by respecting their industry, interested them in the increase of the weight of goods moving, and consequently in the prosperity of the railway, which became as it were a river, carrying waggons instead of boats, from one end of the kingdom to the other. This river the Government worked, but nothing further, understanding its true mission. It destroyed nothing—it simply made up for that which private industry was unable to supply. We should notice that in this period the Government incurred no responsibility.

SECOND SYSTEM.

By an extension of the first, the second system comprised the collection and delivery of small parcels by the agents of the Government, to the exclusion of all other parties. It was supposed that the trade thus brought into immediate connection with the railway would come to it direct, rather than go to the carriers scattered over different parts of the town. On this supposition the hope of great benefit was founded, which the experience of ten months completely upset. Faithful to their usual custom, the trade continued, and continue, to employ their several carriers. It was then proposed to establish receiving houses. But these were not entirely successful in remedying the evil, nor sufficiently numerous to constitute a complete competition; besides creating a responsibility which was not found the less inconvenient from its limited extent.

THIRD SYSTEM.

Lastly, after 27 months of experiments, the Government, undertaking a complete responsibility, with all its consequences, thought itself able to manage the conveyance and delivery of all goods indiscriminately, through the interposition of an authorised delivery agent who represented it, and whom it imposed upon trade. For this purpose the charge for carriage was calculated to include the delivery, so that the merchants saw this agent come into their warehouses, and were forced to pay him, while their own horses, waggons, and men, which as yet they were not able to do without, remained of necessity unemployed. So also was it with all branches of trade dependant upon commercial intercourse other than by railway. This system, with all its embarrassments and defects, is that at present in use.

Let us see what have been the effects of these successive experiments.

Results of the First System.

An immediate alliance between the railway and the body of carriers,* anxious to establish their connection with the grand enterprise, of which they had become, so to speak, the co-associates.

A complete freedom from responsibility on the part of the Government; which, while it had neither expenses nor obstacles to fear, avoided compromising its dignity, and escaped endless complaints, which arose partly from the faults of its own establishment, and partly from the captiousness of the public—always unreasonable where it has the opportunity.

The profits of working the line rose generally, in less than a year and a-half, from 6,000 f. to 80,000 f. per month; at a less distant period, they were equal to 400 f. per day, without any other charge, except that of locomotion; without porters, waggons, offices—in short, without extraordinary expenses of any kind.

Results of the Second System.

Numerous complaints on the part of the traders who were injured. The organisation of a regular system of frauds. Decline of the railway in public estimation, from delay of the passenger trains. Complication in the accounts and management, hitherto so simple; hence increased expenses.

Independently of wear and tear of stock, the additional establishment of servants only cost in the first month 18,000f., which had increased in August, 1841, to 25,000f. In short, in ten months, the small parcels produced 248,000f., of which the extra expenses had consumed 228,000f.

Results of the Third System.

An open combination of the trade which the Government monopoly had swamped. The commencement of a desperate struggle. Competition re-established on certain roads. Obstinate recurrence to every method of conveyance independent of the railway. A general dissatisfaction among commercial interests, which lost instead of gaining by these innovations. Increase in the rates of carriage, which are considerably higher than would satisfy the carriers if they were allowed the free use of the means at their disposal, each on his own account. Loss to the public and to the carriers unwillingly compelled to be idle. Loss to the Government, which often pays more to its delivery agent than its own profit amounts to.

On the other hand, the financial results are not less remarkable.

The first system, after a gradual advance during 17 months, had reached a monthly profit of more than 79,000f., which the introduction of the second reduced at once to 57,000f. Thanks, however, to the natural increase in the weight of goods moving, the profits of the second system increased in ten months from 57,000f. to 101,000f.—to fall to 85,000f. upon the commencement of the third system at present in force.

To sum up in round numbers the result of the three plans—

	Gross Return.	Extraordinary expenses.	Net Profits.
	Francs.	....	Francs.
1st July, 1840	79,000	Francs.	79,000
2nd August, 1840 to May, 1841....	76,000	19,000	58,000
	126,000	25,000	101,000
3rd June, 1841....	135,000	50,000	85,000

Thus, exclusive of the expenses of locomotion, which have also increased, the change from the first to the second system (July to August) diminished the gross monthly receipts 21,000f.; and that from the second to the third (May to June) caused a decrease of 16,000f.

In my opinion, the net amount of the monthly receipts would be at present about 135,000f., if the Government had continued to confine itself to the first system, while the extraordinary expenses alone now amount to more than 50,000f. per month.

But whatever be the opinion which may be formed of the respective merits of these three plans for the conveyance of goods, it is certainly to be desired that the Commission, without neglecting the admitted reasons for a new schedule of passengers' fares, should at least act with caution, and spare the public and the Government the alway injurious shock of a sudden and complete change.

(Signed) MASUI, the Director.

PROCEEDINGS OF THE HOUSE OF COMMONS ON RAILWAYS.

BELFAST AND CAVE-HILL RAILWAY (ROAD AND SHIPPING PLACE).

Breviate;—

The object of this Bill is to enable the Belfast and Cave hill Railway Company to construct a road and shipping place connected with the railway, and to take quay dues.

New Works.—The Bill empowers the Company, in lieu of any works which may have been authorised to be constructed by them, to make and maintain a public road or highway parallel with the railway and shipping places at the port and harbour of Belfast, connected with the railway: and also to carry the turnpike road from Belfast to Antrim, and from Belfast to the Copeland Water, over or under the railway, by bridges or tunnels. The new works are to be in the line and upon the lands described on the plan and in the books of reference.

The new works are to be completed in five years from the passing of the Act.

Quay Dues.—The Bill empowers the Company to take a quay due not exceeding 6d. per ton on every ship, lighter, or other vessel which shall in any manner use the shipping places or quays of the Company.

The dues are to be recovered by distress of the vessels and their tackle.

Limitation of Actions.—The limitation of actions clause of the former Act is repealed.

Protection of Individuals.—The Bill provides that Robert Thompson, Esq., who has conveyed certain lands to the Company in consideration of the construction of a road parallel to the railway (which road has not been completed) shall be entitled to claim the price of the land, and in case of dispute, it is to be settled as directed by the former Acts and this Act.

The Bill provides that certain lands purchased from Elizabeth May, and not essential for the purposes of the Acts, if the works by this Act authorised are made, shall, if Elizabeth May shall so desire, be conveyed to her upon the purchase money paid for the same, or such part thereof as shall be agreed upon, being paid to the Company.

BIRMINGHAM AND DERBY JUNCTION RAILWAY.

April 29.—Message from the Lords that they have agreed to the Bill without amendment.

BOLTON AND PRESTON RAILWAY.

May 3.—Message from the Lords, that they have agreed to the Bill without amendment.

BRISTOL AND GLOUCESTER RAILWAY.

April 30.—Mr. Wodehouse (Norfolk), Mr.

* "*Petites marchandises*," is here and throughout translated as "small parcels."

* "*Des industries accessoires*," is translated "the body of carriers," certainly not correctly; but, perhaps, with a tolerable approach to the meaning of the original.

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Lambton (Durham County), Mr. E. Antrobus, (Surrey), selected, and added to the Committee; Col. Bruen, and Col. Westenra, discharged.

May 4.—Bill reported; to be ingrossed.

May 5.—Bill read a third time, and passed.

DUNDEE AND ARBROATH RAILWAY.

April 30.—Mr. Buck (Devonshire), Mr. Archbold (Kildare), selected, and added to the Committee; Mr. O. Morgan, and the Hon. R. Trevor, discharged.

May 5.—Bill reported; to be ingrossed.

EDINBURGH AND GLASGOW RAILWAY.

April 29.—Mr. Speaker reported the Royal Assent to the Bill.

GREAT NORTH OF ENGLAND RAILWAY.

May 4.—Bill reported; clauses added; Bill to be ingrossed.

GREAT NORTH OF ENGLAND, (CLARENCE AND HARTLEPOOL JUNCTION) RAILWAY (No. 1.)

April 29.—Bill read third time and passed.

LONDON AND CROYDON RAILWAY (GRANGE-ROAD APPROACH), (No. 2).

April [29.—Petition of Robert Sheddon Scrimgeour, against the Bill; referred to the Committee on the Bill.

NORTHERN UNION (NEWCASTLE AND DARLINGTON JUNCTION) RAILWAY.

May 4.—Bill read a third time; amendments made. Amendment proposed, to leave out clause 333. Question put, "That clause 333 stand part of the Bill." The House divided; Ayes 105, Noes none; Bill passed.

[The Report from the Committee on the Bill will be found in another page.]

SAUNDERSFOOT RAILWAY.

Breviate—

The object of this Bill is to authorise the Saundersfoot Railway and Harbour Company to make an extension of their present railway, and also to make two branches from it within the county of Pembroke.

The Bill also extends some of the provisions of the Act relating to the Company.

The Bill extends the provisions of the former Act (10 Geo. IV. c. 108.) to the present Act.

Further Capital.—The further capital of the Company is to be 7,000*l.*, the whole of which is stated to have been subscribed for.

The Company are authorised, so soon as half the further capital is paid up, to borrow on mortgage on bond 2,333*l.*, with power to convert any part of that sum into capital.

The Bill empowers the Company to buy up shares, and either to retain them, or sell them, or cancel them, for the benefit of the Company.

Note.—The Bill provides, that subsisting mortgages are to have priority over the mortgages under this Act (sect. 16). Consider the effect of sects. 27 to 29, giving a summary remedy by means of a receiver to mortgagees under this Act.

Bye-Laws.—The Company are empowered to make bye-laws with a penalty of 5*l.* for regulating the use of the railway, subject to the regulations of the General Railway Act of the 3rd and 4th of Vict. c. 97.

A copy of the bye-laws is to be given to every officer and servant of the Company.

Arbitration.—Provision is made for settling disputes by arbitration, and power is given to the arbitrators to call for the production of books, &c., and to examine parties and their witnesses on oath.

Purchase of Lands.—The Bill empowers the Company to purchase the lands necessary for the purposes of the Act as laid down in the deposited plans, the power of compulsory purchase being limited to three years.

Copyhold lands taken by the Company are to be enfranchised.

Lands belonging to parties under disability or absent from the country are to be submitted to a valuation.

Provision is made for acquiring interests in lands by mistake omitted to be purchased.

The Company may purchase small pieces of severed land instead of making a communication bridge, where the quantity is less than half an acre, or the expense of the bridge would be more than the price of the land.

The Bill empowers the Company to purchase by agreement not exceeding 30 acres of land for making additional stations, offices, &c.

Warehouses, &c.—The Bill empowers the Company to let their warehouses and lands for lives or for a term of years and with or without taking a premium.

Construction of Works.—The Bill empowers the Company to construct the extension and branch railways and works mentioned in sect. 87, in the lines and upon the lands described in the deposited plans and books of reference.

The breadth of the railway is not to exceed 22 yards, and the Company are not to deviate more than 100 yards from the line of the plans.

The Bill contains clauses empowering the Company to take possession of lands for temporary use during the construction of the works, the Company giving previous notice and making compensation to the owners. The owner of lands so taken may compel the Company to purchase them if they be taken for spoil lands or to get materials for the construction of works.

The Bill regulates the working of mines near the railway.

The Bill contains clauses for the protection of roads, and for regulating the construction of bridges.

The new lines of railway and works are to be completed in five years.

Branch Railways.—The Bill contains a clause empowering owners of adjoining land to construct branch railways to communicate with the main line, such branches to be constructed under the direction of the Company.

Land Tax, &c.—Provision is made for making good any deficiency in the land tax and poor's rate.

Tolls.—The Company are empowered to take the tolls and rates mentioned in sects. 122 and 123.

The Bill requires that the tolls and rates shall be charged equally on the same portions of line, and under the same circumstances.

The Bill contains clauses for facilitating the recovery of tolls, and for the prevention of frauds on the Company, and requiring the publication of the tolls.

The Bill contains clauses for regulating the conduct of toll collectors.

Summary Proceedings.—The Bill contains clauses for regulating summary proceedings.

Breviate of amended Bill:—

Accounts.—The Bill as amended provides that for the purpose of rating the railway to the poor, the Company shall keep an account of the tolls received by them, rateable to the poor, showing the gross amount of the monthly receipts, and the amount and particulars of the expenditure in every year on account of any expenses, the probable annual average cost of which is to be taken into account in ascertaining the net annual value of the railway; and if they act as carriers, a separate account, showing the amount that would have been received by them in each year if other persons had been the carriers, and also the amount actually received by the Company. This account is to be open to inspection of the overseers of the poor during the first 14 days in February and August.

An annual account in abstract is to be transmitted to the Clerk of the Peace for the county of Pembroke.

Shares.—The clauses empowering the Company to buy up shares, and either to retain them, or sell them, or cancel them, for the benefit of the Company, have been struck out.

Compensation.—Questions of compensation not exceeding 50*l.* are to be settled by two justices.

Warehouses.—The clause empowering the Company to let their warehouses and lands for lives or for a term of years, and with or without taking a premium, has been struck out.

Works.—The Company are not to proceed in execution of the new works, without previously depositing with the Clerk of the Peace a plan and section of all alterations of the original plan and section, and with the parish clerks, copies or extracts of so much of such plan and section as relates to each parish.

Branch Railways.—The clause empowering owners of adjoining land to construct branch railways to communicate with the main line has been struck out.

Steam Engines.—Locomotive steam-engines are not to be used on the railway. The clause empowering the Company to charge a toll for propelling power has been struck out.

Limitation of Actions.—The limitation of actions clause of the former Act is repealed.

April 29.—Bill read a third time, and passed.

STANHOPE AND TYNE RAILWAY.

May 2.—Message from the Lords, that they have agreed to the Bill with amendments.

May 3.—Lords' amendments agreed to.

STOCKTON AND HARTLEPOOL RAILWAY.

April 29.—Petitions against the Bill: of the Hartlepool Dock and Railway Company; and proprietors of shares in the Stockton and Hartlepool Railway Company; referred to the Committee on the Bill; counsel ordered.

April 30.—Right Hon. T. B. Macauley (Edinburgh) selected, and added to the Committee; Mr. H. M. Tuite discharged.

YARMOUTH AND NORWICH RAILWAY.

Breviate:—

The object of this Bill is to incorporate a Joint Stock Company for making a railway from Great Yarmouth to Norwich, in the county of Norfolk.

Incorporation.—The Bill incorporates the subscribers to the undertaking by the name of "The Yarmouth and Norwich Railway Company."

Capital.—The capital of the Company is to be 150,000*l.*, to be raised in shares of 20*l.* each.

The Company are authorised, so soon as the whole of the sum of 150,000*l.* is subscribed for, and one-half thereof is paid up, to borrow on mortgage or bond 50,000*l.*, with power to convert any part of that sum into capital.

Shares and Calls.—The Bill contains provision for the registering and transmission of shares, and for enforcing the payment of calls and subscriptions.

Interest not exceeding 2*l.* per cent. per annum may be paid by the Directors upon all sums paid up until the opening of the railway.

Management.—The affairs of the Company are to be managed by a body of Directors, 11 in number, one-fourth of whom, it is stated, are to go out of office by rotation annually, with capacity of re-election. Qualification, the holding of 20 shares.

The first Directors are named in the Bill, and the proportions in which they are to go out are stated.

A permanent Chairman and Deputy-Chairman are to be annually appointed.

The Directors are empowered to appoint Committees, to be entrusted with such powers as the Directors think fit, except to make calls.

Meetings.—The Bill provides for the holding of half yearly general meetings, and extraordinary meetings, and regulates the business to be transacted at such meetings, and the manner of voting.

Twenty shareholders, holding in the aggregate 500 shares, are the quorum.

The Bill declares what powers are to be exercised only in general meetings, and declares that all the other powers given to the Company may be exercised by the Directors, subject nevertheless to the control of a general meeting specially convened, but not so as to render invalid any act of the Directors prior to the resolution of such general meeting.

Minute of Proceedings.—A minute of the proceedings of the Directors is to be kept, which is to be received in evidence in the courts; it is to be open to the inspection of the shareholders.

Auditors.—The Company are to elect two auditors, one of whom is to go out of office annually by rotation, with capacity for re-election. Qualification, the holding of 20 shares.

Officers.—The Company are to elect a Secretary and Treasurer in general meeting, and the Directors are to take a security from all officers entrusted with the control of monies.

Provision is made for enforcing the summary accountability of the officers.

Accounts.—The Bill provides for the keeping proper accounts, which are to be balanced half-yearly, and the books so balanced, together with the balance-sheet, are to be open to the inspection of the shareholders and loan creditors 14 days previous to each ordinary meeting and one month afterwards.

For the purpose of rating the railway to the poor, the Company are required to keep an account of the tolls received by them, rateable to the poor, showing the gross amount of the monthly receipts, and the amount and particulars of the expenditure in every year, on account of any expenses, the probable annual average cost of which is to be taken into account in ascertaining the net annual value of the railway; and if they act as carriers they are to keep a separate account, showing the amount that would have been received by them in each year if other persons had been the carriers, and also the amount actually received by the Company. This account is to be open to inspection of the overseers of the poor during the first 14 days of February and August.

An annual account, in abstract, is to be transmitted to the Clerk of the Peace for the county of Norfolk.

Bye-Laws.—The Company are empowered to make bye-laws with a penalty of 5*l.* for regulating the affairs of the Company, and the conduct of their officers; and also bye-laws for regulating the use of the railway, subject to the regulations of the General Railway Act of the 3rd & 4th of Vict. c. 97.

The latter kind of bye-laws are required to be published.

The laws are to be so framed as to allow the convicting magistrate to mitigate the penalty.

Abitration.—Provision is made for settling disputes by arbitration, and power is given to the arbitrator to call for the production of books, &c., and to examine parties and their witnesses on oath.

Purchase of Lands.—The Bill empowers the Company to purchase the lands necessary for the purposes of the Act, as laid down in the deposited plans; the power of compulsory purchase being limited to three years.

Copyhold lands taken by the Company are to be enfranchised.

Lands belonging to parties under disability, or absent from the country, are to be submitted to a valuation; and provision is made for investing the monies coming to such parties, in the name of the Accountant-General of the Court of Chancery, and in the case of leaseholds for adjusting the interests between the tenant and the reversioner.

Questions as to compensation not exceeding 50*l.* are to be settled by one or more justices; beyond that amount, by a jury.

Superfluous lands are to be sold within ten years, or they are to vest in the owners of adjoining lands. A right of pre-emption (except as to lands within a town) is to be offered to the owner of the lands from which the superfluous were severed; and, if he decline, to the owner of the adjoining land.

The Bill empowers the Company to purchase by agreement not exceeding 50 acres of land for making additional stations, offices, &c.

Construction of Works.—The Bill empowers the Company to construct the railway and works in the line and upon the lands described in the deposited plans, and in the schedule and books of reference.

The general breadth of the railway is not to exceed 22 yards, and the Company are not to deviate more than 100 yards from the line on the plans.

The Bill contains clauses empowering the Company to take possession of land for temporary use during the construction of the works, the Company giving previous notice, and making compensation to the owners.

When the lands are so taken for making spoil banks, or side cuttings, or for obtaining materials for the construction of the railway, the owners of the lands may compel the Company to purchase the lands.

The Bill regulates the working of mines near the railway.

The Bill contains clauses for the protection of roads, and for regulating the construction of bridges, and requiring ac-

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commodation works to be constructed for the use of owners of adjoining lands

The Company are not to be required to make any further accommodation works after the expiration of ten years.

The railway is to be completed in five years.

Branch Railways.—The Bill contains a clause empowering owners of adjoining land to construct branch railways to communicate with the main line.

Land Tax, &c.—Provision is made for making good any deficiency in the land tax and poor's rate.

Tolls.—The Company are empowered to take the tolls and rates mentioned in sects. 286 to 289.

The Bill requires that the tolls and rates shall be charged equally on the same portions of line, and under the same circumstances.

The Bill contains clauses for facilitating the recovery of tolls, and for the prevention of frauds on the Company, and requiring the publication of the tolls.

The Bill contains clauses for regulating the conduct of toll collectors.

Leasing of Tolls.—The Company are empowered to lease the tolls for any period not exceeding seven years; and a summary remedy is given against defaulting lessees.

Regulation of the Railway.—The Company are empowered to regulate the use of the railway by passengers and carriers, and to prevent the smoking of tobacco and commission of other nuisances.

It provides that the Company are not to prevent the passage of engines or carriages on the railway, except when necessary to close the railway during repairs, or for other necessary cause.

Various penalties are imposed for regulating the engines and carriages to be used, and for prevention of accidents and obstructions on the railway by overloading of carriages, or suffering goods to remain on the railway.

Summary Proceedings.—The Bill contains clauses for regulating summary proceedings.

Breviate of amended Bill:—

Reedham Ferry.—The Bill, as amended, empowers the Company to purchase from John Francis Leathes the ferry called Reedham Ferry, with its appurtenances, and all such rights and liabilities as are now possessed by Mr. Leathes.

Protective Clauses.—Clauses have been inserted for protection of the Eastern Counties' Railway Company, and the lands of Alexander Turner Cory, and of the Breydon Water, and of the Earl of Roseberry, and saving the rights of the Commissioners for improving the haven of Great Yarmouth, and of the municipal corporation of Great Yarmouth.

Clauses have been inserted for protection of the navigation of the river Yare, and regulating the construction of the bridge, and of the proposed new channel, and vesting the new channel in the Corporation of Great Yarmouth, and provision is made for keeping the works in repair under penalties.

Clauses have been inserted for protection of the Hassingham Dyke, the Cantley Boat Dyke, and the Cantley Mill Dyke, and regulating the construction of the bridge for carrying the railway over the Dykes.

The Company are required, on request of Sir William Beacham Proctor, to construct a road on his lands from the railway to Buckenham Ferry.

Crossing of Roads.—The Railway is to be allowed to cross three public roads mentioned in sect 261 as amended, on a level. The Company are to provide gates and gate-keepers, to prevent accidents.

Bridges.—The width of bridges for carrying roads over the railway is not to be required to be greater than that of the road; but in the case of a turnpike road or a public highway, the bridge is not to be of less width than 20 feet.

Drains.—The Company are not, in the excavation of side ditches or drains of the railway, to divert the water of the existing drains, except by consent of the owners or parties appointed to take charge of the drainage of the several marshes and lands through which the railway passes.

Branch Railways.—The clause authorising the construction of branch railways is struck out.

EDINBURGH AND GLASGOW AND MANCHESTER AND LEEDS RAILWAYS.

To the Directors of the Edinburgh and Glasgow Railway Company.

GENTLEMEN,—The termination of the first half-year, since the completion and opening of your line, is fast approaching; and although from the weekly traffic returns (the best of tests) it is easy to perceive that a handsome dividend will then be forthcoming, I beg leave to point out the means of making that dividend even greater still. For this purpose, allow me to draw your attention to the economical character of the arrangements for conducting the business of the Manchester and Leeds Railway Company, and, as a shareholder in your line, earnestly to request you will take advantage thereof and copy them. I may state, then, that in the Manchester and Leeds line, the most searching inquiry is instituted into every department of the expenditure by the Directors in person, and all possible means perseveringly used to draw traffic, and every manner of inducement held out to use the line, both as regards passengers and goods, third-class carriages, low fares, ample accommodation, encouragement of public carriers, judicious arrangement of trains, fostering of local traffic, and a prudent regard to the construction of the branch lines; whilst the cost of the locomotive power of passenger and goods' trains is but 11¼d. per mile, money borrowed at 4½ per cent., and the whole line worked at 34½ per cent. on the gross receipts. Nay, the Directors of this most thriving line are now thoroughly convinced, that to make a good dividend it is quite as needful to reduce expenditure as to increase receipts, cutting, as this needs must do on both sides, like a two-edged sword; and I beg leave to add, that would you but keep this last undoubted truth continually before your eyes, the Edinburgh and Glasgow Railway would soon become one of the very first in public estimation.

I am, Gentlemen, your most obedient servant,

ŒCONOMICUS.

BIRMINGHAM AND DERBY RAILWAY.

To the Editor of the Railway Times.

SIR,—As a reader of the *Railway Times*, my attention has been drawn to a letter which appears in your paper of Saturday last, from "Inspector." He pretends to tell your readers that there in an increase of 20*l.* more, for the week ending April 16 this year, than the corresponding one of last. This I must tell him is not correct. Let him first add 85*l.* 8s. on the week receipts of last year—being the 26th part of 2,220*l.* 8s. 8d., which was due for carrying of the mails for the half-year ending June 30—he will then find a decrease of 65*l.* for the week on this year's receipts; for the toll for carrying of the mails was not put down in the weekly returns until the 1st of July.

I do therefore hope, when "Inspector" gives in his next Report, he will be more particular, and not omit for the future those items, whereby the public may be deceived.

I am, Sir, yours, &c.,

SUPERINTENDENT.

BIRMINGHAM AND DERBY RAILWAY.

To the Editor of the Railway Times.

SIR,—I am a holder of 10 shares in the Birmingham and Derby Railway, which I bought at a premium. The dividend was declared on the 4th February last, and I, of course, expected it would soon be paid; but upwards of three months have now elapsed, and it has not been paid, nor does it appear likely that it will be paid, at all events for some time to come, for upon my application to the Secretary for payment, he informs me "that no time is appointed, and that the shareholders present at the meeting did not expect it would be speedily paid." My object cannot be to depreciate the price of these shares below their present ruinous quotations, but I think the attention of the shareholders should be called to this case, for it appears to me little less than a fraud to declare a dividend out of profits which had been previously made, and then to decline paying such dividend. I believe this is a solitary case, no other Railway Board having acted in a similar manner.

I remain, Sir, yours, very obediently,

L. T.

London, May 5, 1842.

LONDON AND BIRMINGHAM RAILWAY —SUNDAY PARCELS.

To the Editor of the Railway Times.

SIR,—Will you allow me to inquire, through the medium of your widely circulating journal, why the booking offices of the London and Birmingham Railway, at the west end of the town, are not permitted to receive parcels for Liverpool and Manchester on Sundays, after eight o'clock in the morning. Sunday, in London, being a "*dies non*" for letters, is a most important day for the transmission of parcels containing patterns, samples, &c., for the Monday morning inspection of the Lancashire and Yorkshire manufacturers.

A parcel intended to reach Manchester or Liverpool, or Preston, on Monday morning, must, according to the present arrangements of the London and Birmingham Railway Company, be sent as far as Euston-square, for the purpose of being booked and forwarded the same night. The public have a right to the accommodation which they enjoyed under the old system of coaches, particularly as the change would benefit the railway, by adding to its income.

I am, Sir, your obedient servant,

A WEST-END RESIDENT.

London, May 2, 1842.

[We give the above because it embodies what may be deemed a tangible complaint against a Railway Company. The fact, however, we believe to be, that when the Birmingham Company first commenced business, the Directors were averse to carrying parcels on Sundays at all. After a time a few complaints were made to them of the inconvenience experienced, as there was no post to resort to in cases of necessity. It was then agreed, that in order to meet such cases, parcels should be received at the Euston station, and forwarded by the trains; but it was never intended for a moment that parcels offices should be opened at every part of London for the accommodation of the *very few cases of* emergency. The Post-office will not forward a letter on Sundays, even in cases of life and death; and surely if the Railway Companies allow parcels to be sent at all, it cannot be considered a hardship to take them to the station, if they are *of importance;* if they are not of importance, let them wait till Monday morning, or be sent on Saturday. Again, how can houses in London require to send patterns into Yorkshire and elsewhere on Sundays, when their houses of business (if respectable) close on Saturdays long before the departure of the night mail, and have consequently time enough to send their patterns off that night?—ED. R. T.]

THE TOLL QUESTION—CROYDON AND GREENWICH RAILWAYS.

To the Editor of the Railway Times.

SIR,—In the *Railway Times* of Saturday last appears an extraordinary advertisement from the Croydon Railway Company, with a new list of fares—extraordinary for the rate of charges to the several stations in relation to the distances, and for reasons assigned for such differences in the rates.

From Croydon to London the charge is 2s. 3d. to a Croydon first-class passenger.

Croydon to New Cross, about 9 miles, fare 1s.
New Cross to London, over 3 miles..... 1s.
} Together 2s., the same distance.

The reason assigned, one might suppose, applied equally to both cases; it is, that the Greenwich Company have given them notice that, on and after the 10th of May, they will require them to pay the additional or full toll (reduced and regulated by Act of Parliament) agreed to be paid by the Croydon Company, to meet the great extra expense of the additional new line of railway, built for their sole use, and deemed by the Government necessary for the public safety.

Now, Sir, in troubling you upon this occasion, my object is to disabuse the public mind by showing, that in this remarkable document "the reason assigned" is not the "real reason." The "motive power" which suggested to the Directors the new scale of prices, which they announce to make with regret, is more likely to be the mortification and disappointment of the Major Domo, at being baffled in his efforts to avoid the payment of a rate consented to under Parliamentary arbitration, though, looking to the great cost of the line to be used, both as regards the locality and the construction, not such a toll as the Croydon Company would easily have submitted to, if one may judge from their expectations and demands in their negociations with the Companies using and coming upon their line. Perhaps also there may be detected a lurking hope that the public may be blinded to support them in their most insincere expression "regard

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for the public convenience." Let us however, see how the matter stands.

In their advertisement they say they are not insensible of the inconvenience to which passengers will be subjected; and therefore (!!!) what follows? Why, that as they have to pay 4½d. out of the fare to the Greenwich Company, from New Cross, for the use of 1¾ miles of the most expensive portion of the line—and which I believe I do not err much in saying, cost, as it now is, as much or more than the entire Croydon line—they therefore, must subject the public to the inconvenience they *profess* to regret, or subject them (the public) to a great imposition in price; and that not for *profit*, (I therefore assume for *spleen*,) they propose to charge from New Cross to London, to *Croydon* passengers, in addition to the Greenwich toll of 4½d., 10½d. for the use of one mile, and perhaps a trifle over, of the least expensive portion of their own line, with locomotive expenses for the distance, while from Croydon to New Cross, the distance being about nine miles, the charge is 1s. also. Will not the public see in this a barefaced imposition, as well as a false pretext?

What their own shareholders will say I know not. To end the dispute I would test these pretended anxious caterers for the public convenience and low fares, by suggesting to the Greenwich Company to offer to purchase that portion of the Croydon line from New Cross to its junction with the Greenwich line, either at the *cost price*, or at its present value, which as the Croydon Company are now seeking to make valueless to injure their neighbours, they readily, I apprehend, will consent to. By this arrangement the public convenience would really be promoted, instead of inconvenienced by the unseemly and unprincipled struggle, in support of which the Croydon Company would hypocritically invoke the aid and countenance of the public. I fear not, however, that the public, upon a fair statement of the facts, will see through their tortuous policy. The Greenwich Railway Company in such case would, I imagine, gladly undertake to carry passengers to New Cross for a little more than one-half the fare now advertised to be charged to the *Croydon passengers*. Or, again, perhaps the Croydon Company would be willing (query, would the Greenwich Company consent?) to rent the line of road built for them, upon the terms they themselves refused to accept from the other Companies, at a rental computed at 6 per cent. upon the actual cost of land, building, &c. &c., and of one moiety of the line to Corbett's-lane. With reference to the continued and increasing depression of the Greenwich shares, I sometimes fear there is a wavering and indecision upon the subject amongst our Directors. On the amount of the toll it was that the shareholders consented, and were induced, to take the last new shares, the keeping up of which toll in its integrity, is the hope, I had almost said the forlorn hope, of the unguaranteed proprietary. And for myself, I hereby protest against any compromise as far as the amount of the toll is concerned, as a breach of faith with the unguaranteed proprietary.

Your Constant Reader, and an Old Shareholder in the Greenwich Company, G. H. B.

THE TURNPIKE-ROAD BILL.

To the Editor of the Railway Times.

SIR,—The clause (to which you referred last week) proposed by an honourable member to be introduced into the "Turnpike-Road Bill," viz. "that from and after the passing of this Act, no turnpike gate or chain shall be permitted to remain in any city, borough or town, sending members to Parliament," if enacted, will be the means of awarding justice to individuals whose residences, by a recent Act of Parliament, are included in the adjoining borough, city, &c.; previous to which they were not liable to any borough rate, but now being liable, they have cause to complain of being subjected to a tax in passing from one part of the borough to another.

Your obedient servant,
GEORGE JONES.

Bristol, May 4, 1842.

LONDON AND BRIGHTON RAILWAY.

To the Editor of the Railway Times.

SIR,—Allow me, through the most general channel for railway information, to answer an interrogatory of your correspondent "Passe-partout," as to whether "all the tunnels on the Brighton line are cased with brickwork, or whether they are mere excavations," &c. &c. In answering that they are *so cased*, I may fairly add that he has given himself a misnomer, it being evident that he has never *passed* through the above tunnels. The term *passe-partout* is generally applied to a key that will open every lock. If he can find no better key to knowledge than the one he appears possessed of in the present instance, the door is likely to be long closed against him.

His letter offers one specimen of the many charges preferred against Railway Directors and Engineers, in which ignorant surmise is made a peg whereon to hang unmerited abuse.

I am, Sir, your obedient servant,
ALTERA PARS.

London and Brighton Railway Company,
Croydon, April 29, 1842.

LONDON AND BRIGHTON RAILWAY.

To the Editor of the Railway Times.

SIR,—Instead of your readers being tired of your again recurring to the conduct of the Directors and their Engineers, Solicitors, &c., they will, I am sure, feel with me, that great credit is due to you for not allowing the matter to subside. This, however, will be the case (and the Directors are calculating upon it) unless you continue to exert yourself in behalf of the shareholders.

How completely you have exposed the futility of Mr. Rastrick's excuses for his excessive expenditure, and how apparent it is that he must either have intentionally deceived the public with regard to the estimate, or have been absurdly ignorant of the science he professes! The fact is, I have a very poor opinion either of his manner of treating the public, or of his professional skill. But it puzzles me, if the money has been fairly spent, how Mr. Locke could be so much out as well as Mr. Rastrick. Three millions instead of one million!! I hear that Mr. Locke is not only an experienced and clever, but an honest man. How then can the matter be reconciled? It seems to me to be due to Mr. Locke that an investigation should take place, in order that his judgment and character may not be made to suffer in the eyes of the public; that in fact the whole of the work executed should be valued by an indifferent person, skilled in engineering, and in the prices of the various works—and which person should not be waited upon by Mr. Rastrick and the Directors, as in the case of the late Committee—a person whose high character could withstand every temptation, let it come in what shape it might. We should then see whether Mr. Locke's estimate was right, or Mr. Rastrick's execution *such* as to give him the high character he claims.

There is another point which seems to be on the first blush very strange. The Directors have declared Mr. Wood not a defaulter only, but something worse—that he has decamped with some hundreds of pounds, the property of the Company; and yet no steps seem to have been taken to discover his retreat, or to recover the money! What is the reason of this? Is it because the concerns of the Company are so prosperous that these hundreds are of no moment? or is it because the late Secretary has threatened to make some awkward disclosures if he be sought after and proceeded against? If the latter, I trust, Mr. Editor, your powerful pen will be the means of dragging Mr. Wood from his hiding place, and bringing him before the Investigation Committee.

I have been told that to be a Director on this line is as good as to secure a fortune. Now, that cannot be from the sum voted them by the shareholders. Is it then from the connection it brings in the way of business? or how is it? and what can it mean?

It seems that at length some of the principal Liverpool shareholders are going to call a special meeting for the purpose of appointing a Committee of Investigation, who are to be paid for their trouble, with proper officers to assist them, and who are to report from time to time to adjourned meetings; and if in their Reports anything should appear to the discredit of the parties concerned, application will be made to the Court of Chancery for an injunction to restrain them from expending any further sums of money until the regular course can be taken for appointing a fresh Board.

In conclusion, I take leave to suggest to the members forming the late Investigation Committee, that it will be wise in them not to allow of their names being put in nomination at the next election of Directors; at least if it be to act with the present Board, which, by-the-bye, it is not likely will be re-elected, but a new system adopted altogether.

I am, Sir, your obedient servant,
CENSOR.

GREAT WESTERN RAILWAY.

To the Editor of the Railway Times.

SIR,—That your correspondent "Vigil's" fears, respecting a 6 per cent. dividend not being declared at the next meeting of the Great Western Railway Company, are groundless, the following calculation will show, I hope to his satisfaction:—

Gross receipts from December 31, 1841, to April 17, 1842		£161,309
One week's receipts to April 24		12,951
Estimated receipts, from April 24 to May 29, five weeks, at 14,500*l.* per week		72,500
Estimated receipts, from May 29 to June 30, five weeks, at 16,500*l.* per week		82,500
Total		329,260
Less expenses, at 35 per cent		115,241
		214,019
Less rent and tolls of branches	£26,500	
Interest	81,850	
Depreciation fund	10,000	
		118,350
		95,669
Dividend at 3 per cent		90,750
Surplus		4,919
To which add surplus of 1841		10,937
Total surplus		£15,856

This surplus would enable the meeting to declare a dividend of 7 per cent. per annum, and leave a surplus of 731*l.*; and considering that the first half-year is by far the least productive of the two, the meeting would be quite justified in dividing the whole. The last half of the year is sure to yield a net revenue equal to 1 per cent. more than the first half.

"Vigil" has made an error in his calculation of the gross receipts up to April 17, which he has stated at 167,868*l.*; the real amount is 161,309*l.* "Vigil" has supposed all the items of expense to be the same for the current as they were during the past half-year; but the tolls will be rather less, the interest about 8,000*l.* more, and the working expenses less. Hence the difference in the result of our estimates.

A comparison of the Great Western with the London and Birmingham, at the same stage of its history, will show the receipts of the latter to have been much less than those of the former, while the rate of expenses was larger. If, therefore, the receipts of the Great Western should progress agreeably to the law which obtains in railway statistics, the Great Western, at the same period of its existence, must produce the same splendid results as the London and Birmingham.

I am, Sir, your obedient servant,
L.

GREAT WESTERN RAILWAY.

To the Editor of the Railway Times.

SIR,—As your correspondent "Vigil" talks of *our* dividend, I presume he is a shareholder in the Great Western Railway, and as such will be glad to learn that his fears, on the score of a reduction in the dividend for this half-year, are groundless. I

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therefore shall feel obliged by the insertion in your paper of the subjoined statement, which clearly shows, that an *average receipt for the months of May and June of* 14,000*l. per week* will enable the Directors to declare a dividend of 3 per cent. at the next meeting.

There can be no doubt that the 14,000*l.* per week, upon which I have calculated as the average for the remaining portion of the half year, will be fully realised, and, in all probability, exceeded; and I must also mention, that a further sum will be received for extra service, in conveying mails up to the 31st December last, "no credit having been yet taken for working two mail trains over the Bristol and Exeter line, nor for the day-mail service between Bristol and London."

I am, Sir, your obedient servant,

E.

Bristol, May 3, 1842.

Amount of Traffic from December 31, 1841, to April 24, 1842.

16 weeks and 2 days		£174,700
9 weeks and 4 days, to June 30, 14,000*l.* per week		134,000
		£308,700
Deduct—		
Working expenses, at 37 per cent.	£114,219	
Interest on loans as per last ½-year	73,882	
Half-year's rent to the Bristol and Exeter Company	18,377	
Ditto, Cheltenham, ditto	8,500	
Fund for depreciation in stock	10,000	
		224,978
		83,722
Surplus balance from last half-year		10,937
		94,659
To pay 3 per cent. for the half year, on 3,025,000*l.*, amount paid on shares, will take		90,750
Leaving an undivided balance of		£3,909

GREAT WESTERN RAILWAY.

To the Editor of the Railway Times.

SIR,—I expect in common fairness you will insert this in answer to "Vigil's" letter in your columns of last week.

The Great Western, with a balance in hand of 1,000*l.*, and gross receipts between the 1st July and 31st December, 1841, of 337,300*l.*, paid a 3 per cent. dividend for the half-year.

This year the receipts have been:—

January	£42,400
February	40,000
March	48,300
April	56,000
May, compute	65,000
June, compute	70,000
Over last half-year	11,000
Total	£382,700

I find May and June on the Birmingham line in 1840 produced *much more* than July and August in 1841, and I have calculated the Great Western returns on that data for these two months.

I am, Sir, yours, &c.,

A. B.

London, May 2, 1842.

GREAT WESTERN RAILWAY.

To the Editor of the Railway Times.

SIR,—The gross receipts of the Great Western line for the last week in March, 1842 (when the line had been opened through 39 weeks),

Amounted to	£11,033	0	0
Deduct from this a week's gross traffic of the Exeter and the Cheltenham branches, computed on the *autumnal* receipts of the 26 weeks, or half-year ending 31st December, 1841, which were 42,341*l.*, consequently one week would be	1,629	0	0
Leaving for the traffic of the Great Western line of 118 miles, London to Bristol	9,404	0	0
The gross receipts of the London and Birmingham line, 112 miles, the last week in March, 1839 (when the line had been opened through 28 weeks), amounted to	9,239	0	0
Excess of receipts in favour of the Great Western line per week	165	0	0

What do "Ignotus," "Known Correspondent," and the rest of Job's comforters, say to this?

I am, Sir, yours, &c.,

A CONSTANT READER.

London, April 2, 1842.

RAILWAY ADJUDICATIONS.

THE QUEEN IN RE WOOLLEY V. THE GREAT WESTERN RAILWAY COMPANY.

Court of Queen's Bench, April 30.—It will be in the recollection of our readers that in December last an accident occurred on the Great Western Railway, by which several persons were killed, and among others a man of the name of Woolley, who died a few days afterwards within the borough of Reading. The Coroner for the borough held an inquest on the body, and the jury returned a verdict of accidental death, with a deodand of 100*l.* A rule had been obtained to set aside this inquisition, on the ground that the Coroner had no jurisdiction. It appeared on the face of the inquisition that the cause of the death arose in the parish of Sunning, in the county of Berks, and that the death itself occurred in Reading, and the inquisition was taken by the Reading Coroner.

Mr. WADDINGTON now showed cause against the rule, and contended that the Coroner of the borough where the death actually occurred, had full authority to summon a jury and take the inquisition, and that the Coroner for the county had no such authority, because the body was not in the county at the time of the inquisition, and an inquisition could only be taken on view of the body; that to say the borough Coroner had no jurisdiction would be to prevent an inquest altogether, when the death was in one jurisdiction and the cause of it in another. The old law, which might have raised a doubt of this sort, had been remedied by the statute of Edward I.

Mr. KELLY, in support of the rule, said that the defect of the old law had not been remedied; that a case like the present had never been provided for; that the jurisdiction of the Coroner did not exist, because the possession of the body alone was not sufficient, but the cause of death and the body being found must both concur, and as that was not the case, he had no right to hold the inquest. At all events, if the statute had remedied any defects as to Coroners of counties, it had not been extended to Coroners of boroughs.

The COURT said it was a matter of great importance, and therefore time ought to be taken to consider its judgment.

HARTNELL V. THE THAMES HAVEN RAILWAY AND DOCK COMPANY.

Court of Common Pleas, April 30.—This was an action brought by the plaintiff to recover a sum of 27*l.* 1s. 2d., under the following circumstances:—

Mr. Serjeant LUDLOW, with whom was Mr. R. GURNEY, was for the plaintiff.

Mr. Serjeant TALFOURD conducted the defence.

It appeared that the plaintiff is the proprietor of a publication called the *Post-office Magazine*, and in the month of October, 1840, a Mr. Pateman called on the Secretary of the Company to solicit him for advertisements, and was ultimately told to cut the advertisement out of the *Times* and insert it. *The Secretary then wished an original article should be written in furtherance of the speculation; upon his wishes being complied with, he was so well pleased that he ordered* 500 *copies for distribution.*

Mr. Serjeant TALFOURD, for the defendants, contended, that as the advertising agents (Clarke and Lewis) accepted a bill for the plaintiff, for the amount demanded, and that previous to its arriving at maturity they became bankrupts, therefore his clients were exonerated; that fact being proved, there was a verdict for the defendants.

[The *Times* of Thursday says:—"In the Report of this case it was erroneously stated, that before the bill for 28*l.* at three months given by Messrs. Clarke and Lewis to the plaintiff arrived at maturity, they became bankrupts. The bill was dated the 14th of April, and was paid when it became due, and it was not till the 10th of March in the present year that the business of Messrs. Clarke and Lewis was brought to a close." Why then was this action brought?—ED. R. T.]

THE QUEEN V. THE EASTERN COUNTIES' RAILWAY.

Bail Court, May 2.—Mr. BUTT moved the Court in this case for a rule to show cause why a mandamus should not issue commanding the Eastern Counties' Railway Company to pay over to a gentleman named Collenridge compensation for injury done to his property by their works. In 1840, a mandamus to have a jury summoned and damages assessed in this case had issued, and a sum of 75*l.* had been awarded as due by the Company to Mr. Collenridge. The inquisition had been properly signed, and sent to the Clerk of the Peace to be registered. The Company, however, refused to pay, and seemed determined to resort to every expedient to avoid doing so. This application, therefore, became necessary.

Rule to show cause granted.

ACCIDENT ON THE DUBLIN AND KINGSTOWN RAILWAY.—On Monday a slight accident, but one which under other circumstances might have been attended with serious consequences, occurred on the Dublin and Kingstown Railway. As the half-past three o'clock train was proceeding from Dublin, the fore-axle of the tender broke, but fortunately at a time when the diminished speed of the train was such as to obviate in a great measure all the evils which the concussion necessarily attendant on the sudden stoppage of a cumbrous machine moving at such velocity. The accident occurred as the train approached the Booterstown station, at about the distance at which the "drag" is usually applied. The broken tender and the train were dragged along the rail for some hundred paces, which apparently received no damage from the "ploughing" action. The engine was freed with the greatest possible speed, and having been turned to the other end of the train, brought the passengers back to Dublin, none of whom, we are happy to learn, received any injury.—*Dublin Monitor.*

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By C. J. LUCAS & Co., Consulting Surgeons, London.

Published by the Authors; and sold by Brittain, 11, Paternoster-row; Effingham Wilson, 18, Bishopsgate-street; Field, 65, Quadrant, Regent street; Burgess, 28 Coventry-street, Haymarket; Huett, 141, High Holborn; and by all Booksellers in the United Kingdom.

"The best of all friends is the Professional Friend; and in no shape can he be consulted with greater safety and secrecy than in 'Lucas on Manly Vigour.' The initiation into vicious indulgence—its progress—its results in both sexes, are given with faithful, but alas! for human nature, with afflicting truth. However, the authors have not exposed the evil without affording a remedy. It shows how 'Manly Vigour' temporarily impaired, and mental and physical emasculation, produced by uncontrolled indulgence of the passions, can be restored; how the sufferer, who has pined in anguish from the consequences of early indiscretion—afraid almost to encounter his fellow man, can regain the vigour of health and moral courage. The work is written in a concise and perspicuous style, displaying how often fond parents are deceived by the outward physical appearance of their youthful offspring; how the attenuation of the frame, palpitation of the heart, derangement of the nervous system, cough, indigestion, and a train of symptoms indicative of consumption or general decay, are often ascribed to wrong causes; and instead of being the natural results of congenital debility or disease, are the consequences of an alluring and pernicious practice, alike destructive to the mind and body."—*Bell's New Weekly Messenger.*

Messrs. Lucas and Co. are to be daily consulted from ten till two, and from five till eight in the evening, at their residence, No. 60, Newman-street, Oxford-street, London.

Country Patients are requested to be as minute as possible in the detail of their cases, as to the duration of the complaint, the symptoms, age, general habits of living, and occupation in life of the party. The communication must be accompanied by the usual consultation fee of £1, without which no notice whatever can be taken of their application; and in all cases the most inviolable secrecy may be relied on.

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GLASGOW, PAISLEY, AND GREENOCK RAILWAY—SUMMER HOURS.

The Public are informed, that on and after May 2, 1842, and until further notice, the Trains will run at the following hours:—

From Glasgow to Greenock. DOWN.	From Greenock to Glasgow UP.
8 a.m.	Half-past 8 a.m.
• 10 —	• Half-past 9 —
12 Noon.	Half-past 10 —
• 2 p.m.	• Half-past 12 p.m.
3 —	Half-past 1 —
4 —	Half-past 3 —
• 5 —	• Half-past 6 —
8 —	Half-past 8 —

☞ No Trains on Sunday.

The Trains marked • stop at the Houston and Bishopton Stations.

All the Trains stop at the Paisley and Port-Glasgow Stations.

COMMUNICATION WITH THE WESTERN COAST.

DOWN TRAINS.

Steam-Boats are at present advertised to depart from Greenock for the undermentioned places (weather, &c., permitting), on the arrival of the Trains which leave Glasgow at the hours specified below:—

Gourock.	Helensburgh.	Row and Roseneath.	Gareloch head.	Dunoon and Rothesay.
8 a.m.	8 a.m.			8 a.m.
	10 —			
12 Noon.	12 Noon.	12 Noon.		12 Noon.
4 p.m.	4 p.m.	4 p.m.	4 p.m.	4 p.m.
5 —				5 —

UP TRAINS.

Steam-boats are at present advertised to arrive from the undermentioned places (weather, &c., permitting), for the Trains which leave Greenock at the hours specified below:—

Gourock.	Helensburgh.	Roseneath and Row.	Gareloch head.	Rothesay and Dunoon.
8 30 a.m.	8 30 a.m.	8 30 a.m.	8 30 a.m.	8 30 a.m.
10 30 —	10 30 —			10 30 —
	12 30 p.m.			
1 30 p.m.				1 30 p.m.
	3 30 —	3 30 p.m.		
6 30 —				6 30 —

By the above arrangement, Passengers coming from the Watering-places on the Western Coast, leaving Greenock by an early Train, and joining the Edinburgh and Glasgow Train at Eleven o'Clock, can remain in Edinburgh four hours, and return to Greenock the same night; or leaving Edinburgh by the Seven o'Clock, a.m., train, can remain four hours and a-half in Greenock, and return to Edinburgh in the evening.

Arrangements are in progress which will afford regular communication with Largs and Millport.

For the sailings of the Liverpool, Irish, and Highland boats, which vary according to the state of the tide, see their advertisements.

It is particularly requested that passengers, in going to and from the steam-boats, will use all convenient expedition, that the regularity of the communication may not be interfered with.

Children under ten years of age, if with their parents (but not more than one child with one passenger) free; from ten to fourteen years of age half-price.

Passengers' personal luggage, not exceeding 112lbs. weight, or 10 cubic feet, will be conveyed free. If above that weight or measure, it will be charged at the rate of 6d. per cwt., or 2d. per cubic foot, at the option of the Company's agent. The Company do not hold themselves responsible for luggage, unless booked and paid for according to value.

No dog or other animal is permitted to be taken into a first-class carriage.

Passengers at the intermediate stations should arrive ten minutes before the time when the train is expected.

Goods of every description are carried by this Company. See rates of carriage.

Light goods requiring extra dispatch will be taken, at any hour, by the passenger trains.

BY ORDER OF THE DIRECTORS.

In the Press,

SECOND APPENDIX to HOBLYN'S MANUAL of the STEAM-ENGINE.

—Recent Report of the Officers of the Admiralty on Mr. Samuel Hall's Condensers. This Report will be bound up with all the copies of the above work still on hand, and may be had *gratis* by those who have already purchased that work.

Holt, Webster, and Geary, Charterhouse-square.

CROYDON RAILWAY FARES.

— NOTICE having been received from the Greenwich Railway Company that on and after the 10th day of May, 1842, an additional Toll will be demanded for every passenger carried by this Company over the Greenwich Railway, the Directors regret to announce that they are therefore compelled to abandon for the present the hope they have always entertained of conveying passengers to and from the London Bridge station at a greatly reduced scale of fares. The toll of Fourpence-halfpenny per passenger thenceforth payable for the use of one mile and three quarters of the Greenwich Railway is so disproportioned not only to a lower, but even to the present scale of fares, that the Directors are placed under the painful necessity of increasing, instead of diminishing the charges to the public. In resorting to this alternative they are not insensible of the inconvenience to which passengers will be thereby subjected, and they beg to give their assurance that every facility will be afforded to those passengers between Croydon and New Cross, who may desire to extend their journey from the latter place to the several parts of the metropolis by omnibuses or otherwise.

	To New Cross. s.	d.	To London Bridge. s.	d.
From Croydon, 1st Class....	1	0	2	3
2nd Class..	0	9	1	9
„ Jolly Sailor, 1st Class..	1	0	2	0
2nd Class..	0	9	1	6
„ Anerley, 1st Class....	1	0	2	0
2nd Class..	0	9	1	6
„ Sydenham, 1st Class ..	0	9	1	10
2nd Class..	0	6	1	4
„ Dartmouth Arms, 1st Class..	0	9	1	9
2nd Class..	0	6	1	4
„ New Cross....1st Class			1	0
2nd Class			0	9

By order of the Board of Directors,

R. S. YOUNG, Secretary.

April 29, 1842.

LONDON AND CROYDON RAILWAY.

— NOTICE is hereby given, That a Special Meeting of the London and Croydon Railway Company will be held at the City of London Tavern, Bishopsgate-street, within the City of London, on Tuesday, the 10th day of May next, at One o'Clock precisely, for the purpose of submitting to the Proprietors, then present, a copy of a Bill now before Parliament, intituled, "A Bill to enable the London and Croydon Railway Company to make an approach to their railway in the Parish of St. Mary, Rotherhithe, in the County of Surrey."

WILLIAM ARTHUR WILKINSON, Chairman.
R. S. YOUNG, Secretary.

Dated the 7th day of April, 1842.

THE TENTH THOUSAND.

Just published, *in a Sealed Envelope*, price 3s., and sent free, on receipt of a Post office Order, for 3s. 6d.,

MANHOOD: the Causes of its Premature Decline,

with plain Directions for its Perfect Restoration; addressed to those suffering from the destructive effects of excessive indulgence, solitary habits, or infection; followed by observations on the treatment of Syphilis, Gonorrhœa, Gleet, &c., illustrated with cases, &c.:

By J. L. CURTIS and Co., Consulting Surgeons, London.

TENTH EDITION—Published by the Authors, and sold by Bailliere, Medical Bookseller to the Royal College of Surgeons, 219, Regent-street; Strange, 21, Paternoster-row, London; Guest, Steelhouse-lane, Birmingham; T. Sowler, No. 4, St. Ann's-square, Manchester; G. Philip, South Castle-street, Liverpool; Fannin and Co., 41, Grafton street, Dublin; Drummond, 114, High-street, Edinburgh; and sold in a *sealed envelope*, by all Booksellers.

OPINIONS OF THE PRESS.

"This is a work that we fear there exists too much need for, to cause us to hesitate to recommend it for general perusal. Every branch of those frightful maladies, whether the result of immoral habits or secret vices, is here succinctly treated, and divested of all medical technicality, plain and easy directions are given for the best mode to be pursued in all cases, however complicated or apparently hopeless. To the married, as well as the unmarried, this little work alike affords consolation and cure in peculiar cases, and we are doing a service to society in recommending it to general notice."—*Essex and Herts Mercury.*

"Messrs. Curtis's work, entitled MANHOOD, is one of the few books now coming before the public on such a subject which can lay claim to the character of being strictly professional, at the same time that it is fully intelligible to all who read it. The moral and medical precepts given in it, render it invaluable."—*Magnet.*

"This work, *a seventh edition* of which is now presented to the public, *ten thousand copies having been exhausted since its first appearance*, has been very much improved and enlarged by the addition of a more extended and clear detail of general principles, as also by the insertion of several new highly interesting cases. We feel no hesitation in saying that there is no member of society by whom the book will not be found useful, whether such person hold the relation of a *parent*, a *preceptor*, or a *clergyman*."—*Sun*, evening paper.

Messrs. Curtis and Company are to be consulted daily at their residence, No. 7, Frith-street, Soho-square, London.

Country Patients are requested to be as minute as possible in the detail of their cases. The communication must be accompanied by the usual consultation fee of £1, and in all cases the most inviolable secrecy may be relied on.

THE SOUTH-WESTERN STEAM PACKET COMPANY,

—Capital £100,000, in 4,000 Shares of £25 each.—Deposit, £5 per Share.

PROVISIONAL COMMITTEE.

James Aiken, Esq., Liverpool.
Thomas Cooke, Esq., Manchester.
W. J. Chaplin, Esq., 1 Adelphi-terrace, London.
J. W. Drew, Esq., Southampton.
John Hibbert, Esq., 47, Great Ormond-street, London.
Ambrose Humphrys, Esq., 22, Upper Wimpole-street, London.
Thomas Smith, Esq., Liverpool.

(With power to add to their number.)

BANKERS.

Messrs. Glyn, Halifax, and Co., Lombard-street, London.
Messrs. Maddison, Southampton.

The projectors of the present undertaking having effected the purchase of seven Steam Packets, for some time past employed between Southampton and Havre, the Channel Islands, and some of the Ports on the Southern Coast of England, and the good will of their Trade, on very advantageous terms, invite the public to join them in the formation of an efficient Company to carry on the existing business, and to enlarge and improve it by the application of further Capital.

Before the construction of its Railway, Pier, and Docks, Southampton was always a favourite port of passage. Assisted by these great adjuncts, there cannot remain a doubt that the trade of Southampton will in all future time be such as to afford high remuneration for capital judiciously employed in providing efficient Steam Packets to run to and from that port.

Several of the London and South-Western Railway Directors are on the Provisional Committee of the projected Company. The most friendly disposition towards the intended Packet Company has also been secured at Havre, and with the Paris and Rouen Railway Company; and it is believed that there remains to be created a very large traffic of Passengers and Goods from the Ports on the South-Western Coast of England, which, from the inadequacy of any provision hitherto made for it, remains almost wholly undeveloped.

Applications for the remaining Shares may be made, until the 10th instant, to, and Prospectuses and further information may be obtained from, Mr. Bircham, Solicitor, No. 15, Bedford-row, London.

LONDON AND SOUTH-WESTERN RAILWAY.

—In consequence of the satisfactory result of an excursion from London to Southampton round the Isle of Wight and back to Nine Elms, in the autumn of last year, the first of a series of excursions will take place on Monday, the 16th inst.

The Train will leave Nine Elms at ¼-past Seven o'Clock in the morning, precisely, proceed to Southampton, and the passengers will be conveyed thence by Steam-boat to Portsmouth, and the principal places of interest on the Coast of the Isle of Wight, and return to Nine Elms about Ten o'Clock in the evening.

Tickets for the whole trip 20s. each, may be obtained on and after Wednesday, the 11th instant, at the Nine Elms Station, and the following Coach Offices, viz.:—

Swan with Two Necks	Lad-lane.
Spread Eagle	Gracechurch-street.
Cross Keys	Wood-street.
Golden Cross	Charing Cross.
Universal Office	Regent Circus.
George and Blue Boar	Holborn.
Griffin's Green Man and Still ..	Oxford-street.

Early application is desirable as the tickets are limited in number.

By order,

ALFRED MORGAN, Secretary

Nine Elms, May 6, 1842.

Refreshments will be provided on board the Steam-boats at a moderate charge.

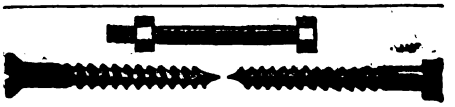
CHELTENHAM AND GREAT WESTERN UNION RAILWAY COMPANY.

—CALL of £7 10s. per Share.—NOTICE is hereby given, That the Directors have resolved that a CALL of Seven Pounds and Ten Shillings per Share be made on the Proprietors: they are therefore hereby requested to pay the same, on or before the 28th day of May, 1842, to the account of the Treasurers, at one of the following banks:—

The County of Gloucester Bank and all its branches.
The Gloucestershire Banking Company and all its branches.
London—Messrs. Glyn and Co.; Messrs. Roberts and Co.; Messrs. Masterman and Co.; Messrs. Barnett, Hoares, and Co.

C. F. SAGE, Chairman of the Directors.

Board-room, Cirencester, April 29, 1842.



T. H. RYLAND AND CO., OZELL'S STREET, • BROAD STREET, BIRMINGHAM, Patentees and Manufacturers of Wood Screws, Screw Bolts, Spikes, &c. for Railway and other purposes, also Boiler Rivets, &c.

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GREAT WESTERN RAILWAY.—J. BLAND

begs to inform the Public that he is the sole appointed Agent in Bristol, to the Great Western Railway Company, for the Collection and Delivery of Goods and heavy Merchandize for the Luggage Trains.

Copper, Tin, Iron, &c., is conveyed to Paddington at 20s. per Ton, and other goods at rates as shown in the Company's Bills, which also give the particulars of the delivery charges in London.

The charges for Parcels and small Packages, per Goods' Train, including collection and delivery in London, and the Towns on the line of Railway, are as follows:—

	Up to 65 miles.	Up to 95 miles.	Up to 125 miles.	Up to 151 miles.
lbs. lbs.	s. d.	s. d.	s. d.	s. d.
From 1 to 7	1 0	1 0	1 0	1 0
„ 7 „ 13	1 0	1 2	1 3	1 3
„ 13 „ 19	1 0	1 4	1 6	1 6
„ 19 „ 31	1 0	1 6	1 9	1 9
„ 31 „ 56	1 2	1 9	2 3	2 3
„ 56 „ 70	1 4	2 0	2 9	2 9
„ 70 „ 84	1 6	2 6	3 0	3 3
„ 84 „ 112	2 0	3 0	3 6	4 0
„ 112 „ 140	2 3	3 3	4 0	4 9
„ 140 „ 168	2 6	3 6	4 6	5 3
„ 168 „ 190	2 9	3 9	4 9	5 9
„ 190 „ 224	3 0	4 0	5 0	6 0

And then the graduated scale for Tonnage.

The Rates of Conveyance between the undermentioned places and Bristol, are as follows:—

Chepstow, Newport, and Cardiff, 1 lb. to 7 lbs... 0s. 6d.
„ „ „ 7 lbs. to 14 lbs... 1s. 0d.
Bridgend, Neath, Cowbridge, and Swansea ..... } 1 lb. to 14 lbs... 1s. 0d.

Above 14 lbs., 1d. per lb.

Carts or Waggons will be in attendance upon the arrival of Packets or Sailing Vessels, by addressing an order to Mr. John Bland, Bristol; or to the Clerk of the Goods' Department, Great Western Terminus, Bristol.

Goods for Ireland or Wales are invariably forwarded by first Packet, unless otherwise directed.

N.B. Parties in London wishing to forward goods by the Great Western Railway, are informed that the undermentioned Offices are the only ones where they can be received on account of the Company, as follows:—

Bull and Mouth Inn, St. Martin's-le-Grand;
Ditto ditto Coach Office, Regent's Circus;
Moore's Green Man and Still, Oxford-street;
At the Company's Office, Princes-street, Bank;
And at the Paddington Station;

And in Bristol, at the Rummer Hotel Office, High-street;
Bland's Warehouse, Broadmead;
And the Railway Terminus, Temple Meads.

Bristol, April, 1842.

CONTRACTS FOR WORKS.—WILSONTOWN, MORNINGSIDE, AND COLTNESS RAILWAY.

—The Directors of the Wilsontown, Morningside, and Coltness Railway, are now ready to receive Tenders from Contractors for the execution of the following works, viz.:—

Morningside Contract, No. 1.—This Lot extends from the eastern termination of the Wishaw and Coltness Railway, to a point in the lands of Stane, parish of Cambusnethan, about 700 yards west of the Edinburgh and Ayr road, being in length, 4 miles 3 furlongs, or thereby, and includes the entire construction of this portion of the railway, and all the works connected therewith, together with the maintenance of the same for one year after the due completion thereof.

Knowton Contract, No. 2.—This Lot extends from the point above named, in the lands of Stane, to a stake numbered 125, and fixed in the lands of Crossfoot, parish of Whitburn, about 600 yards east of the Coltness Iron Company's Tramroad, being in length, 3 miles 3 furlongs, or thereby, and includes the entire construction of this portion of the railway, and all the works connected therewith, together with the maintenance of the same for one year after the due completion thereof.

Plans, Drawings, and Specifications of the Works, together with printed forms of Tender, may be seen on and after Monday, the 18th instant, at the office of the Secretary to the Company, No. 36, Miller street, Glasgow, to whom all Tenders must be addressed, endorsed, "Wilsontown, Morningside, and Coltness Railway."

"Tender for Works, Contract, No.——"

No Tender will be received after Monday, the 16th day of May next; and the Directors do not bind themselves to accept the lowest Tender, nor will they be liable for claims from persons whose offers may not be preferred.

Glasgow, April 15, 1842.

CRANES, ROPE BLOCKS, AND SCREW JACKS,

manufactured by ELLIS AND NOTON, Salford, Manchester.—Fixed and Travelling Cranes, for Railways, Wharfs, and Warehouses, to lift from 5 cwt. to 20 tons and upwards, either by hand or steam power; Patent Signal Switches for Railways; Travelling and Fixed Crabs for builders, and Hoisting Tackle of every description, on the most improved principle.

Drawings of the above may be seen, and particulars obtained, at the works in Manchester, and at the office of C. F. Cheffins, 9, Southampton Buildings, Holborn, London.

LONDON AND BIRMINGHAM, GRAND JUNCTION, CHESTER, LANCASTER, MIDLAND COUNTIES', NORTH MIDLAND, YORK AND DARLINGTON RAILWAYS.

In connection with the above lines of Railway, Places can be secured by

DAY AND NIGHT MAILS,

TO

Edinburgh,	St. Asaph,
Holyhead *via* Oswestry,	Bangor,
Holyhead *via* Chester,	Leamington,
Newcastle-on-Tyne,	Shrewsbury,
Banbury,	Lichfield,
Stratford-on-Avon,	Brackley,
Carlisle,	Warwick,
Carnarvon,	Holywell,
Ainwick,	Berwick.

ALSO

BY COACHES

TO

Ashby-de-la-Zouch	Newcastle-on-Tyne
Atherstone	Northampton
Buckingham	Newark
Bourne	Oundle
Brackley	Olney
Boston	Peterborough
Banbury	Stamford
Deeping	Sleaford
Edinburgh	Shrewsbury
Folkingham	Spalding
Glasgow	Stratford-on Avon
Grantham	Thame
Harborough	Thrapstone
Kettering	Wellingborough
Lincoln	Weldon
Leamington	Winslow.
Lichfield	

From the

Spread Eagle, Gracechurch-street.
Cross Keys, Wood street, Cheapside.
Swan with Two Necks, Lad-lane.
George and Blue Boar, Holborn.
Spread Eagle, Regent's-circus.
Griffin's Green Man and Still.
Golden Cross, Charing-cross; and the
Euston Station.

HORNE AND CHAPLIN, Agents.

Parcels for 8½ p.m. Mail Train, viz., Boxes, Trusses and General Merchandise, received at the above Offices until 7 p.m.; Solicitors' and light Parcels until 7½ p.m.; for the above Places, and all Parts on the several Lines of Railway.

DUBLIN PARCELS,

	s.	d.	
Not exceeding 15lbs. weight..	4	2	
Ditto 16lbs. do. ..	4	7	including delivery.
Ditto 18lbs. do. ..	4	9	
Ditto 28lbs. do. ..	7	1	
Ditto 40lbs. do. ..	9	10	
Ditto 56lbs. do. ..	12	6	

OMNIBUSES TO AND FROM EVERY TRAIN—FARE SIX-PENCE.

Post Horses for hire, may be had on application at the above Offices, to convey Carriages to or from the Railway and any part of London (within Five Miles,) including the Driver, 10s. 6d. each pair.

LONDON AND BRIGHTON RAILWAY.—

The TRAINS now run as follows:—

From London daily, except Sundays

At a quarter to 8 a.m., mixed; quarter to 10 a.m., first class; quarter to 11 a.m., to Croydon only; quarter to 12 a.m., mixed; 2 p.m., mixed; half-past 4 p.m., first class; 6 p.m., mixed; 9 p m, goods' train; half-past 9 p.m., to Croydon only.

Sunday Trains from London.

At quarter to 8 a.m., mixed; quarter to 11 a.m., mixed; 7 p.m., mixed; 10 p.m., to Croydon only.

Up Trains daily, except Sundays.

At 7 a.m. from Croydon only; half-past 7 a.m. mixed, from Brighton; 9 a.m. from Croydon only; 9 a.m. first-class, from Brighton; 11 a.m. mixed, from Brighton; half-past 1 p.m. mixed, from Brighton; half-past 3 p.m., first-class, from Brighton; 6 p.m. mixed, from Brighton; 9 p.m. goods' train, from Brighton.

Sunday Trains, Up.

At 7 a. m., from Croydon only; half-past 7 a.m, mixed, from Brighton; quarter to 4 p.m., mixed, from Brighton; 7 p.m., mixed, from Brighton.

Fares—First-class Carriages, 14s. 6d.; Second-class, 9s. 6d.; Third-class, by goods' train, 6s. To Croydon—First-class, 2s.; Second-class, 1s. 6d. Day tickets to Brighton and back, First-class, 20s.; Second-class, 15s.

By Order,
CHARLES R. MACKENZIE, Secretary.

10, Angel-court, Throgmorton-street,
May 1, 1842.

N.B.—The quickest route to Paris is by Railway to Brighton, and thence by steam to Dieppe. The packets leave Brighton every Saturday, and Dieppe every Wednesday.

MANCHESTER AND LEEDS RAILWAY —MANCHESTER JUNCTION LINE.—CONTRACTS FOR WORKS.

—NOTICE is hereby given, That the Directors will meet at their Office, Clowes's-buildings, Hunt's Bank, on Monday, the 30th day of May next, for the purpose of receiving Tenders for the completing the following Contracts:—

CONTRACT No. 1.—The formation and completion of the Junction line from a point about six chains east of Collyhurst-lane to the east of Lower Tebbut-street, in the town of Manchester, being a distance of about 1,316 yards, including the formation of the excavations and embankments. The building of the arches over the reservoirs near Collyhurst; the bridges over Collyhurst-lane; bridges with iron girders, under St. George's-road and Cropper-street; retaining walls; drains; laying and ballasting the permanent way; and other works connected therewith.

CONTRACT No. 2.—The formation and completion of the said Junction line from termination of the last Contract to the intended station at Hunt's Bank, being a distance of about 701 yards. This Contract consists principally of a *viaduct* containing several bridges, with *iron* girders, and crosses some of the principal streets in Manchester, as well as passing three times over the river Irk.

Plans and Specifications of the works intended to be let will be ready for inspection at the Engineer's Office, Palatine-buildings, Hunt's Bank, Manchester, on and after Monday, the 16th May next. Printed forms of Tender will be provided, which must be delivered properly filled up, at the Secretary's Office, Hunt's Bank, by Eleven o'Clock on Monday, the 30th of May next. No others will be attended to.

Parties tendering must attend personally, or by their agent, at Three o'Clock in the afternoon of the same day.

Engineer's Office, Manchester, April 22, 1842.

TO ENGINEERS, PATENTEES, CONTRACTORS, AND BUILDERS.—STEAM ENGINES ON SALE OR HIRE.—C. H. CAPPER,

Iron Founder, Manufacturer of Steam Engines, Sugar Mills and Mill Machinery, Broad-street Foundry, Birmingham, has Engines from 6 to 20 horse power always on hand, and any parties wishing to hire new or second hand ones, for a given time, to try experiments, &c., may have the same at work immediately, and upon the most moderate terms.

N.B. Castings, Slide Lathes and Planing Machines, on sale.

NEW EDITIONS of the following useful Works are just published at the *Railway Times* Office, 122, Fleet-street:

I.

TUCK'S RAILWAY TIME AND FARE TABLES,

containing correct Time and Fare Tables of all the principal Railways in Great Britain, derived from original sources. Corrected to the end of February. Price 3d. royal 8vo. *Railway Times* Office, 122, Fleet-street; Groombridge, Paternoster-Alley.

II.

ROBINSON'S RAILWAY TIME AND FARE TABLES,

containing correct Time and Fare Tables of all the principal Railways in Great Britain, derived from original sources, with Map, and an official List of Coach and Cab Fares to all the Metropolitan Railways. Corrected to April, 1842, Price 1s., in cloth. *Railway Time* Office, 122, Fleet-street.

III.

ROBINSON'S RAILWAY DIRECTORY FOR 1842,

containing the Names of the Directors and principal Officers of the Railways in Great Britain, derived from authentic sources, price 1s.

IV.

TUCK'S MAP OF THE RAILWAYS for 1842

throughout ENGLAND and WALES to the Capital of Scotland, beautifully coloured, distinguishing the Lines open from those in progress, and showing the nearest route by Railway to the Continent, the north and south of Ireland, and the Lakes of Westmoreland and Cumberland. The cheapest Map ever published.

Bound in cloth, 1s. 6d.; in paper covers, 1s.; mounted on canvass, in cloth case, 2s. 6d.; on rollers, 3s. 6d.

V.

MAPS OF ALL THE LINES OF RAILWAY

through ENGLAND and WALES, showing the country in their immediate vicinity on a larger scale than was ever before displayed in a sheet pocket map, with a compendium of Railway information. In paper cover 1s. in cloth 1s. 6d.; on canvass, 2s. 6d.

VI.

TABLES OF HACKNEY CARRIAGE FARES

from the BIRMINGHAM RAILWAY to all parts of the METROPOLIS, by WM. HILL, of the Stamp and Tax Office, formerly of the Hackney Coach Office, Essex-street, Strand; with a Map of London. Price 6d.

VII.

TABLES OF HACKNEY CARRIAGE FARES

from the GREAT WESTERN RAILWAY to all parts of the Metropolis, by WM. HILL, of the Stamp and Tax Office, formerly of the Hackney Coach Office, Essex-street, Strand; with a Map of London. Price 6d.

LONDON: Printed by JOHN THOMAS NORRIS, 137 and 138, Aldersgate-street, in the Parish of St. Botolph Without, Aldersgate, in the City of London, and published by him at the *Railway Times* Office, No. 122, Fleet-street, (facing Saint Bride's Church), in the Parish of Saint Brides Fleet-street, Middlesex.—Saturday, May 7, 1842.

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The Railway Times.



"Lord Bacon saith truly, there are three things which make a nation great and prosperous,—a fertile soil, busy workshops, and easy conveyance for men and commodities from one place to another; to which, let me add knowledge and freedom."—Bishop Hall.

No. 228. Vol. V.—No. 20.] SATURDAY, MAY 14, 1842. [Price 6d.

MANCHESTER AND LEEDS RAILWAY —MANCHESTER JUNCTION LINE.—CONTRACTS FOR WORKS.—Notice is hereby given, That the Directors will meet at their Office, Clowes's buildings, Hunt's Bank, on Monday, the 30th day of May next, for the purpose of receiving Tenders for the completing the following Contracts:—

Contract No. 1.—The formation and completion of the Junction line from a point about six chains east of Collyhurst-lane to the east of Lower Tebbut-street, in the town of Manchester, being a distance of about 1,316 yards, including the formation of the excavations and embankments. The building of the arches over the reservoirs near Collyhurst; the bridges over Collyhurst-lane; bridges with iron girders, under St. George's-road and Cropper-street; retaining walls; drains; laying and ballasting the permanent way; and other works connected therewith.

Contract No. 2.—The formation and completion of the said Junction line from termination of the last Contract to the intended station at Hunt's Bank, being a distance of about 701 yards. This Contract consists principally of a viaduct containing several bridges, with *iron* girders, and crosses some of the principal streets in Manchester, as well as passing three times over the river Irk.

Plans and Specifications of the works intended to be let will be ready for inspection at the Engineer's Office, Palatine-buildings, Hunt's Bank, Manchester, on and after Monday, the 16th May next. Printed forms of Tender will be provided, which must be delivered properly filled up, at the Secretary's Office, Hunt's Bank, by Eleven o'Clock on Monday, the 30th of May next. No others will be attended to.

Parties tendering must attend personally, or by their agent, at Three o'Clock in the afternoon of the same day.

Engineer's Office, Manchester, April 22, 1842.

MANCHESTER AND LEEDS RAILWAY. TO IRON FOUNDERS.—The Directors are prepared to RECEIVE TENDERS for the IRONWORK included in the Contracts on the Manchester Junction Line, which are advertised to be let on the 30th May instant, separate from the rest of the work.

The ironwork alluded to consists of—
Cast-iron girders for bridge under Cropper-street.
Cast iron girders for a long bridge under St. George's Road.
Cast-iron girders for carrying the railway over Lower Tebbut-street.
Cast-iron curved ribs for carrying the railway over Blakely-street; span of opening being 63½ feet on the skew.
Cast-iron girders for carrying the railway over Long Millgate.

Drawings and Specifications will be ready for inspection at the Engineer's Office, Hunt's Bank, Manchester, on and after Monday the 16th May instant.

Printed forms of Tender will be provided, which must be delivered at the Secretary's Office, Clowes's Buildings, Hunt's Bank, Manchester, by Eleven o'Clock on Monday the 30th May; and parties tendering must attend, by themselves or agent, at Three o'Clock in the afternoon of the same day.

By order,
JOHN JELLICORSE.

Manchester, May 10, 1842.

GREAT ECONOMY IN RAILWAY AND OTHER ENGINES.—The Directors of Railway Companies, and the Proprietors of Locomotive and Stationary Engines, are respectfully solicited to inspect Mr. SAMUEL HALL'S PATENT APPARATUS for the Consumption of Coal, as applied to Engines on the Birmingham and Derby, North Midland, and Midland Counties' Railways, and numerous Stationary Engines at Derby, Nottingham, Leicester, Leeds, &c.

Coke is, in most situations, cent. per cent. dearer than Coal, but by this Apparatus the latter fuel may be used, as the Smoke and Inflammable Gases arising from it are thoroughly consumed, and the durability of the Boilers, Furnaces, and Tubes is greatly increased.

N.B. The Apparatus can be applied to Locomotive or Stationary Engines in a few days, and at a trifling expense.

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Contents: Objects of the Treatise—Distinguishing Characteristics of present Railways—Evidence before Select Committee—Advantages of Telegraphic Communication—Mode of working the Blackwall Railway, by the Electric Telegraph—Description of the Electric Telegraph—Plan for a "Telegraphic" Railway—Course of an Express Train—Ballast Waggons—Permanent Obstruction—Crossing of Two Trains—Description of Signals—Concluding Remarks on Single Way—Mixed Lines—Scottish Junction Line—Irish Railways—Advantages common to Single, Mixed, and Double Lines—Public Confidence—Reduction of Stock—Income from Telegraph—Alertness—Adaptation to Wants of Country—Conclusion.

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Mr. Cooke is willing to superintend the laying down of the Telegraph for parties taking Licenses, or he will undertake the completion of the work in any part of the United Kingdom.

For further Information, and for Drawings and Descriptions of the Apparatus, apply to W. F. Cooke, Esq.; or Robert Wilson, Esq., Solicitor, No. 1, Copthall Buildings, London.

RAILWAYS.—Parties contemplating purchases in Railways at the present low prices may obtain detailed information as to their existing condition and future probable results, upon application at the Offices of THOS. ALLSOP, 34, Cornhill, and 280, Regent-street. T. Allsop will also furnish persons seeking permanent investment with data which, by judicious comparison, may avert the loss and even ruin which have frequently attended purchases made upon slight information, or upon the erroneous anticipation both as to cost and charges made at the outset of these undertakings.

The prices of many of the great lines of Railroad are certainly below their real value; price, however, alone is not a sound criterion of value, which must be sought, as regards permanent investment, on far different grounds. The purchases made at present may be referred chiefly to local or personal feeling, and to the general importance or estimation of the particular undertaking, not to its real worth as compared to its price; and to these points, as constituting the best tests of value, T. Allsop has directed particular attention.

BIRMINGHAM AND GLOUCESTER RAILWAY.—INTEREST ON SCRIP TO 25th MAY, 1842.—Persons holding the SCRIP QUARTER SHARES of this Company are requested to send them to the Company's Office, Waterloo-street, Birmingham, for the purpose of having the Interest (payable on 25th May) noted thereon; which done, they will be returned, together with a Check for the amount.

By order,
GEORGE KING, Secretary.

12, Waterloo-street, Birmingham, May 2, 1842.

GREENWICH RAILWAY.—Brother Shareholders,—Be not alarmed at the present depreciation in the price of the "Old Shares," which are, I am assured, below *their real value*.

The low price is entirely owing to the operation of "bearing." (I must refer the uninitiated to a certain Railway Board, *whose Chairman is a member of the* Stock Exchange, for an explanation of this term). Among other acts of this faction, is the circulation of a report that your Directors are not unanimous in resisting the demand of a commutation of toll, a report which I have ascertained is *utterly groundless*.

Be *firm*, and your prospects *must* mend; and do not suffer yourselves to be cajoled by such dishonest representations.

G. H.

In one handsome quarto volume, with 17 splendidly executed Engravings, including a Railway Map of the United Kingdom, price £1 11s. 6d.

THE RAILWAYS OF GREAT BRITAIN AND IRELAND practically described and illustrated. By FRANCIS WHISHAW, Civil Engineer, M. INST., C. E.

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London: Simpkin, Marshall, and Co.

THIRTY-THREE VALUABLE, YOUNG, SOUND, CART HORSES, HARNESS, &c.

TO BE SOLD BY AUCTION, by Mr. DIXON, at his Repository, Barbican, on FRIDAY, May 20, 1842, at One o'Clock, Eight first-rate, handsome, seasoned Cart Horses, the property of Messrs. Thornton and Son, of Brighton, Contractors and Engineers, comprising Five really elegant Greys; a pair of match Blacks, a remarkably powerful Brown Gelding, and including the really beautiful Grey Entire Horse, the "Wonder," unequalled for cleanliness, power, and activity.

Twenty-five fine-shaped, active, young, powerful, Cart Horses, and Twenty Sets of Thill and Chain Harness, which have been employed on a contract by Messrs. Johnson and Co., Stonemasons and Paviors.

Colours—Bays, Browns, Blacks, and Greys.

On View, and Catalogues had, two days before the Sale.

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REPORT OF THE OFFICERS OF THE BOARD OF TRADE.

(*Continued from page 489*).

The returns of the past year also show a marked diminution in the number of serious accidents occasioned by the misconduct of engine-drivers, as will apppear by the following table :—

Accidents occasioned by the misconduct of Engine-drivers.

Date.	Name of Railway.	Number of Persons. Killed.	Injured.	Nature of Accident.
1840.				
Aug. 19..	Eastern Counties'	4	6	Recklessness in driving at an excessive speed. The fault, however, was partly that of the Company, for not giving proper instructions as to the rate of speed.
Sept. 7..	Hull and Selby	..	3	Unskilfulness of driver, in not slackening speed soon enough on approaching the terminus.
,, 13..	Eastern Counties'	1	6	Carelessness in driving too fast, and not keeping a proper look-out.
Oct. 25..	Great Western	1	4	Engine-driver supposed to have fallen asleep on the engine.
Nov. 8..	Midland Counties'	..	8	Recklessness in driving too fast over a bad road.
Nov 11..	London and Birmingham ..	2	..	Recklessness in disregarding signals.
,, 15..	Eastern Counties'	..	4	Recklessness in driving too fast, and not keeping a proper look-out.
1841.				
July 16..	Taff Vale	1	..	Disobeying regulations by going on the wrong line of rails.
Mar. 26 .	Manchester and Leeds	1	2	Ditto.
Oct. 16 .	South-Western	..	1	Carelessness in not looking out for signals.

This result may be attributed partly to the beneficial results of more extended experience, and of the measures taken by several Railway Companies to raise the character of that important class of men, the engine-drivers, and partly to the salutary example of the prosecutions which have been instituted under Lord Seymour's Act.

The returns of accidents made to the Board of Trade, and Reports of Inspectors up to the end of January, 1841, are already published, in the return printed by order of the House of Commons, and dated 8th March, 1841. The returns and Reports subsequent to that period, together with copies of the correspondence, conveying suggestions to Railway Companies relative to accidents, will be found in the Appendix to this Report, p. 1 to 95, containing—

1. Returns of accidents made by Railway Companies, from 1st February, 1841, to 1st January, 1842.

2. Reports and correspondence relative to the following accidents :—

Accident on the	Grand Junction Railway,	Feb.	11, 1841.
,,	Midland Counties'	May	6
,,	Newcastle and Carlisle	May	10
,,	Eastern Counties', ...	May	16
,,	London and Greenwich ...	May	28
,,	Sheffield and Rotherham..	June	3
,,	Liverpool and Manchester	June	18
,,	North Union	Sept.	7
,,	Great Western	Sept.	7
,,	Bristol and Exeter.....	Sept.	11
,,	London and Brighton	Oct.	2
,,	London & South-Western	Oct.	18
,,	Great Western.....	Dec.	24

The most important results deducible from these accidents appear to be—

1. The impropriety of running tender foremost, illustrated by the accident on the Sheffield and Rotherham and North Union Railways.

2. The danger of running trains without a sufficient number of breaks and breaksmen.

3. The propriety of using buffer springs with all passenger carriages, and of giving the sides of open carriages a sufficient height, illustrated by accidents on the Great Western Railway.

4. The necessity for using extreme caution, and restricting the speed to a very moderate limit for a considerable period after the first opening of a new line, illustrated by the accident on the London and Brighton and Eastern Counties' Railways.

5. The necessity for extreme vigilance in watching the line when the weather has been more than usually unfavourable, and especially in those places where a tendency to slip has been exhibited ; illustrated by the accidents on the Great Western Railway of the 24th December and 7th September, and by the accident on the London and Brighton Railway.

6. The propriety of having fixed signals at stations, and tail lamps of the best construction, so situated as not to be liable to be accidentally obscured ; illustrated by the collisions on the Grand Junction, the North Union, and the Croydon Railways.

7. The danger of level crossings, and the necessity of enforcing strictly the practice of keeping the gates shut across the turnpike or highway ; illustrated by the accidents on the North Union, the Bristol and Exeter, and the Dundee and Arbroath Railways.

In consequence of the occurrence of the two accidents at level crossings on the North Union and Bristol and Exeter Railways, the following circular letter was issued :—

Railway Department, Board of Trade, Whitehall, 28th September, 1841.

Sir,—The recent accidents on the North Union and Bristol and Exeter Railways having shown that the precautions necessary to insure safety at crossings of public roads on a level are not always adopted, the Lords of the Committee of Privy Council for Trade direct me to call the especial attention of the Directors of the —— Railway Company to the subject, and to request that returns may be furnished to the following questions :—

1. How many turnpike roads and highways are crossed on a level by the —— Railway.

2. Are good and sufficient gates erected across each end of such turnpikes or highways at each of such crossings, in conformity with the 2 and 3 Victoria, cap. 45 ?

3. Are gatekeepers stationed at each of such crossings, in conformity with the said Act ?

4. What wages do such gatekeepers receive ?—how many hours do they remain on duty ?—have they any other employment ?

5. Are positive instructions given to such gate-keepers to keep such gates constantly shut across the roads, unless when opened by the gatekeeper to allow carriages, &c., to cross the railway ?

6. What other instructions are given to such gatekeepers ?

7. What instructions are given to engine-drivers as to precautions to be observed on approaching crossings ?

G. R. Porter.

To the Secretary of the —— Railway Company.

The returns to this circular are given in Appendix, p. 95 to 127. It appears from them that there are no fewer than 312 turnpike and public highway roads crossed on a level by 53 different railways. In a great majority of cases proper gates had been erected and gatekeepers stationed, in compliance with the Act 2 and 3 Vict., c. 45, and proper instructions issued with regard to keeping the gates shut across the road, unless when opened by the gatekeeper to allow carriages, &c., to pass the railway. In 42 cases gates have been erected or altered, and gatekeepers stationed, in consequence of representations from this department; and it is believed that, with the exception of a few railways where horse-power only is used, or where the low rate of speed or other local circumstances render it unnecessary, the provisions of the Act in question are now generally complied with, and the public protected as far as possible against the danger which is always, to a certain extent, incurred by crossings on a level. Some difficulty has arisen in several cases in consequence of clauses in the Acts of various Railway Companies, obliging them under a penalty to keep the gates at level crossings closed across the railway, instead of across the road, which latter method is evidently intended by the general Act, and is clearly the most safe. In two instances upon the Hull and Selby, and Newcastle and Carlisle Railways, the lives of the gatekeepers fell a sacrifice to the former plan, which the Directors considered themselves obliged to adopt, and a practical proof was given of the utter inutility of a gate closed across the railway, as a protection for persons who might happen to be crossing the rails upon the public road. Although there is little doubt that the General Highway Act would be held to supersede the provisions of preceding local Acts, and to justify Railway Companies in adopting the mode of closing the gates which experience has shown to be most conducive to safety, it would be desirable to set the point at rest by an enactment, stating expressly that gates should be erected at every level crossing, and kept shut across each end of the road, unless otherwise ordered by the Board of Trade.

It would be also very desirable that some power should exist to compel the parties interested to come to some arrangement for getting rid of level crossings by a bridge or tunnel, where experience has shown that they occasion a considerable degree of risk to the public. The case of the level crossing over the Glasgow and Ayr Railway by a private coal railway in the town of Newton-Ayr, the details of which are given in the Appendix, p. 96, affords a proof of the necessity for such a power. Without imputing blame to either party for acting on the rights secured to them by Act of Parliament, it is evident that the public safety is seriously endangered by the continuance of the crossing, and that the efforts of the Board of Trade to bring about an arrangement for removing the danger have proved entirely ineffectual.

The correspondence relative to a level crossing on the Croydon Railway affords another instance of an admitted source of danger to the public being continued, in consequence of the inability of the Railway Company and trustees of the road to come to an understanding for removing it.

The correspondence with the Dundee and Arbroath Railway Company (Appendix, p. 95*), relating to the accident by which a woman was killed at a crossing in the village of Westhaven, affords a strong instance of the necessity of some supervising authority to compel the erection of bridges in cases where railways have been inadvertently allowed by Parliament to traverse the streets of villages, or other populous localities, on a level.

The accident on the Brighton line, and the verdict of the jury at the coroner's inquest condemning four-wheeled engines, having called attention to the comparative safety of four and six-wheeled engines, the following circular was issued by your Lordship's directions, with a view to obtaining authentic information as to the opinions actually held on the subject by those practically conversant with the management of railways :—

Railway Department, Board of Trade, Whitehall, October, 1841.

Sir,—The late accident on the London and Brighton Railway having suggested the importance of collecting information upon the respective merits of the different descriptions of locomotive engines employed upon railways, I am directed by the Lords of the Committee of Privy Council for Trade to request the Directors of the —— Railway Company to furnish them with returns to the following questions :—

1. What number of engines are employed upon the —— Railway ?

2. What is the construction of such engines, specifying the number of wheels, and their diameter, the weight of

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the engine, the weight on the front wheels, the construction of the axles and bearings, and any other particulars bearing upon the question of safety?

3. What are the names of the makers of such engines?

4. What description of engines have the Directors been led by their experience to prefer, and for what reasons?

5. Have the Directors been led by their experience to consider any particular description of engine as peculiarly dangerous, and if so, for what reasons?

6. Are extra engines ever employed upon the —— Railway in propelling trains?

7. If so, is the extra engine applied in front of the engine, or behind?

8. Have the Directors been led by their experience to consider the use of an extra engine either in front or behind as an additional source of danger?

9. Are engines ever allowed to run tender foremost upon the —— Railway?

I am, &c. S. LAING.

To the Secretary of the —— Railway Company.

The returns to this circular, which comprise much valuable information, will be found in Appendix No. VI. p. 189. The following table gives the result as regards the proportions in which four and six-wheeled engines are actually used, and the number of accidents attended with personal injury to the public which may by possibility have been partly occasioned by the peculiar construction of the engine:—

Name of Railway.	Number of Six-wheeled Engines.	Number of Four-wheeled Engines.	Number of Miles of Railway open 1st Jan. 184[illegible]	Number of Accidents attended with personal injury, from 1st August, 1840, to 1st January, 184[illegible], occasioned by Engines running off the rails without meeting with any obstruction or other specific cause.
Arbroath and Forfar	5	..	15	
Birmingham and Derby	14	..	38½	
Birmingham and Gloucester	26	..	55	
Bolton and Leigh	12	1	9½	
Brandling Junction	10	..	25	
Chester and Birkenhead	6	..	14½	
Clarence	9	6	36	
Dublin and Kingstown	8	2	6	
Dundee and Arbroath	6	..	16½	
Eastern Counties'	..	16	17½	One accident, 19th August, 1840—four killed, six injured. Engine ran off the line. Speed excessive.
Edinburgh and Glasgow	10	10	..	
Glasgow and Greenock	12	..	22½	
Glasgow and Ayr	12	8	40	
Grand Junction	67	..	83½	
Great North of England	11	..	45	
Great Western	86	..	118	
Bristol and Exeter			33	
Cheltenham and Great Western			18	
Hull and Selby	14	..	31	
Lancaster and Preston	..	6	20½	
Liverpool and Manchester	34	..	31	
London and Brighton	19	6	56	One accident, 2nd October, 1841—four killed, two injured. Four-wheeled engine ran off the line, attributed to excessive speed on a new line.
London and Birmingham	..	90	112½	
London and Croydon	8	..	10½	
London and Greenwich	5	4	8½	
London and South-Western	44	4	77	
Manchester and Birmingham	6	..	5	
Manchester, Bolton, and Bury	..	10	10	
Manchester and Leeds	34	2	50	
Maryport and Carlisle	2	..	7	
Midland Counties'	2	35	57	One accident, 8th November, 1840—eight injured. Four-wheeled engine ran off; line in a bad state.
Newcastle and Carlisle	19	7	61	
Newcastle and North Shields	5	..	7	
Northern and Eastern	8	..	30½	
North Midland	40	..	72½	
North Union	2	15	22	
Stockton and Darlington	83	3	25	
Ulster	7	..	20	
York and North Midland	29	..	27	
Total	605	224	1330½	Three accidents—8 killed, 16 injured.

From the returns made by the different Railway Companies it will appear, that a very general opinion is entertained that four-wheeled engines are rather more unsteady, and subject to oscillatory movements, and especially to vertical movements, which in extreme cases may lead to jumping off the rails, while on the other hand six-wheeled engines are thought to be less adapted for going round sharp curves; and if constructed with outside bearings, which are generally used with this description of engine, to be more liable to fracture their axles than four-wheeled engines with inside bearings. A reference to the above table will show that experience does to a small extent bear out the opinion that four-wheeled engines are more liable to run off the rails, but, at the same time, it shows conclusively that no description of engine at present in use upon railways can be pronounced dangerous, not a single accident having occurred in the course of 17 months which can be attributed *solely to the construction of the engine*, and only three in which the construction of the engine can be thought to have contributed even remotely to the accident.

The fact of the two railways which in proportion to their amount of passenger traffic have been perhaps most free from serious accidents, viz.: the London and Birmingham and the Grand Junction, use in the one case four-wheeled and in the other six-wheeled engines exclusively, appears quite sufficient to show that any attempt at legislative interference to enforce the adoption of any peculiar construction would be in the present state of experience upon the subject altogether misplaced.

Another result, which appears from the returns in the Appendix is, that the practice of running tender foremost is universally pronounced to be dangerous, and that a very general opinion is expressed against propelling trains by an engine from behind where it can be avoided. These opinions are entirely conformable to the recommendations frequently made by the Inspector-General in his Reports, and urged by this department, and it is believed that the practice of running tender foremost with passenger trains is now almost entirely discontinued, and that the practice of propelling passenger trains from behind is rarely resorted to.

Another opinion very generally expressed is, that in the case of heavy trains it is better to employ an extra engine a-head than to multiply the chances of collision by dividing the train; but as this opinion may be fairly questioned, and it is certain that trains so heavy as to require the assistance of an extra engine are to a certain extent a source of additional danger, the Board of Trade has not thought it right to offer any general recommendation on the subject.

(To be continued.)

YARMOUTH AND NORWICH RAILWAY.

Report from the Committee of the House of Commons on the Yarmouth and Norwich Railway Bill.

SIR R. PIGOT reported from the Committee on the Yarmouth and Norwich Railway Bill, that they had inquired into the several matters required by the Standing Orders to be proved before Committees on Railway Bills, and had agreed to the following Report:—

1. That the proposed capital of the Company is 150,000*l.*, and the amount of loan which they are empowered to raise by the Bill is 50,000*l.*

2. That the amount of shares subscribed for is 115,580*l.*, and the amount of the deposits paid thereon is 11,558*l.*

3. The names and places of residence of the Provisional Committee, with the amount of shares taken by each, are stated in Appendix (A).

4. The number of shareholders who may be considered as having a local interest in the line is 105, and the amount of capital subscribed by them is 34,680*l.*

5. The number of other parties is 43, and the capital taken by them is 80,900*l.*

6. The number of shareholders subscribing for 2,000*l.* and upwards, with their names and residences, and the amount for which they have subscribed, is stated in Appendix (B).

7. That the present means of conveyance and communication between the proposed termini are insufficient for agricultural, commercial, manufacturing, and other purposes.

That the present amount of traffic by land and water, the average charges made for passengers and goods, and time occupied, appear, from the evidence adduced before the Committee, to be according to the statement in Appendix (C).

8. That the number of passengers, and the weight and description of the goods expected on the proposed railway, also appear in Appendix (C).

9. The amount of income expected to arise from the conveyance of passengers is 24,063*l.*, and from goods 7,592*l.*, showing the proportion from passengers to be more than treble that from goods.

The largest revenue with regard to goods is expected to arise from groceries, spirits, and manufactured goods.

10. The railway is a complete and integral line between the termini, and is not part of a more extended plan now in contemplation.

11. With regard to competing lines, it was shown to the Committee that, in the year 1836, a line was authorised by Act of Parliament to be made between Norwich and Yarmouth as part of the Eastern Counties' Railway, but that the compulsory powers to take lands given by such Act had lapsed, and the Eastern Counties' Railway Company consented to abandon their right to make the said line, on terms arranged between them and the promoters of the Bill, which appeared satisfactory to the Committee.

12. There are no planes on the railway proposed to be worked by assistant engines, either stationary or locomotive.

13. There are no peculiar engineering difficulties in the proposed line.

14. There are no tunnels on the proposed line.

15. That the gradients and curves are generally favourable; that the steepest gradient is 1 foot in 345, or 15 feet 4 inches per mile; and the smallest radius of a curve is 45 chains, which however occurs only at the Yarmouth terminus of the railway.

16. That the length of the proposed line is 20 miles 44 chains.

17. That it is not intended to cross any turnpike road on a level, but it is proposed to cross the following highways on a level, viz., two roads leading to Buckenham Ferry, and one road at Reedham; but it appeared to the Committee that these roads were but little frequented, and that the level of the country where the crossings occur did not permit of their being carried over or under the railway without inconvenience to the public, and consequently, that the Standing Order relating to the mode of carrying public roads across railways might in this instance be safely and with propriety dispensed with.

18. That the amount of the estimate of the cost and other expenses to be incurred up to the time of the completion of the railway is 150,000*l.*, and which estimate appeared to the Committee to be fully supported by evidence, and to be adequate for the purposes.

19. That the estimated charge of the annual expenses of the railway, when completed, is 12,000*l.*,

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per annum, and the calculations upon which the charge is estimated have been sufficiently proved.

20. That the calculations proved in evidence before the Committee have established, to the satisfaction of the Committee, that the revenue is likely to be sufficient to support the annual charges of the maintenance of the railway, and still allow profit to the projectors.

21. That the number of assents, dissents, and neuters upon the line, and the length and amount of property belonging to each class traversed by the said railway, distinguishing owners from occupiers, are inserted in Appendix (D).

22. The names of the engineers examined in support of the Bill are, George Parker Bidder and James Routh.

23. The following petitions were referred to the Committee, viz.:—

First. A petition from the commissioners and mortgagees of the Foundry Bridge over the river Wensum, in the city of Norwich, alleging that the proposed railway would depreciate the value of their property, and praying that clauses should be introduced to restrain the Company from constructing any bridge across the said river.

Second. A petition from the commissioners and mortgagees of the Carrow Bridge, in Norwich, stating that the proposed railway would materially affect the interest and property of the petitioners.

The allegations of these petitions were considered by the Committee, and agents were heard in support of each.

Third. A petition from John Francis Leathes, of Herringfleet Hall, in the parish of Herringfleet, in county of Norfolk, Esq., stating that the formation of the proposed railway through his estates would seriously and materially depreciate and diminish the value thereof.

The allegations of this petition were considered by the Committee, and counsel heard in support thereof, but ultimately the opposition was withdrawn, satisfactory arrangements having been made between the parties.

Fourth. A petition of the Right Hon. Archibald John, Earl of Rosebery, stating that the proposed railway would most injuriously affect the property and interest of the petitioner.

No party appeared in support of this petition, arrangements having been entered into between the parties.

Fifth. A petition of the Eastern Counties' Railway Company, setting forth their powers under their Acts of Parliament, and that the line which by such Acts they were empowered to make was superior to the line proposed to be made under the powers of this Bill.

The allegations of this petition were considered by the Committee, and counsel heard in support thereof, and a clause inserted, on which all further opposition was withdrawn.

Sixth. A petition of owners of property on the line of railway, stating that the line of the proposed railway passes through their property in a most objectionable manner, and would cause great annoyance and inconvenience to them, as well as injuriously affect their property.

No parties appeared in support of this petition.

The railway appeared to the Committee peculiarly fit, in an engineering point of view, for the purposes for which it is intended.

Sir Robert Pigot further reported from the Committee, that they had examined the allegations of the Bill, and found the same to be true; and had gone through the Bill, and made several amendments thereunto.

APPENDIX (A).

Names and Places of Residence of the Provisional Committee, with the amount of Shares taken by each.

Bollingbroke, Horatio, Norwich	£600
Herring, William, Norwich	400
Longe, John, Norwich	400
Reade, H. W., Norwich	800
The Right Worshipful the Mayor, Yarmouth	400
Palmer, W. H., Yarmouth	400
Lacon, Sir E. H. K., Bart., Yarmouth	1,000
Reynolds, F. R., Yarmouth	2,000
Duff, Adam, London	6,700
Stephenson, George, London	5,000
Laurence, John, London	400
Tynedale, Charles W., London	6,600

APPENDIX (B).

Names of Shareholders who have subscribed for 2,000*l.* and upwards, with their Names and Residences, and the amount for which they have subscribed.

Bagnall, Thomas. West Bromwich	£3,000
Balls, James, St. James's Square	3,000
Borrett, Charles William, Lincoln's Inn	2,000
Borrett, Francis Turner, Lime-street	2,000
Corry, Charles, Great Yarmouth	2,000
Cooke, William Fothergill, Kidbrooke, Kent	2,500
Duff, Adam, Blackheath, Kent	6,700
Grissell, Thomas, Lambeth	5,000
Howes, Thomas Wilcox, Great Yarmouth	4,360
Hunt, Henry Arthur, York Road, Lambeth	5,500
Mills, Francis, Scotland Yard	5,000
Nelson, Thomas Marsh, Charles-street, St. James's	5,000
Palmer, Charles John, Great Yarmouth	7,000
Peto, Samuel Morton, Lambeth	5,000
Patteson, Henry, Warnford Court	2,000
Reynolds, Francis Riddell, Great Yarmouth	2,000
Stephenson, George, Tapton House	5,000
Tynedale, Charles William, Sloane-street, Chelsea	6,600
Thompson, James, Carlisle	2,000
Thompson, Mark, Carlisle	2,000
Wright, Joseph, Gough-street	3,000
Winston, John, Charter-House Square	5,000

APPENDIX (C).

Showing the present amount of Traffic by Land and Water, the average charges for Passengers and Goods, and time occupied.

Description of traffic.	Present number per annum	Average charge.	Time occupied.
		s. d.	hours.
Passengers by steam boats	57,278	1 6	4 to 5*
Passengers by coaches	15,288	5 0	2½ to 3*
	tons		
General goods & merchandise by water	49,140	2 8 p. ton	8 to 20†
Coals, corn, and flour	240,610	1 6	Ditto‡

Ten fish vans daily for six months, 182 days‖.
Three fish vans daily for remaining six months, 183 days‖.

Credit is also taken for the carriage of small parcels and mails, to the extent as follows:—

For parcels	£2,176	19	7
Mails	365	0	0

APPENDIX (D).

Table of Assents, Dissents, and Neuters upon the Line; showing the length and amount of Property belonging to each Class traversed by the Railway, distinguishing Owners, Lessees, and Occupiers.

No.		Length. M.	C.	L.	Quantity. A.	R.	P.
	OWNERS.						
38	Assents	14	52	10	140	2	24
22	Dissents	2	63	20	25	2	10
21	Neuters	3	8	70	29	0	24
81		20	44	0	195	1	18
	LESSEES.						
1	Assents	0	1	70	0	1	0
3	Dissents	0	65	30	12	0	0
1	Neuters	0	35	0	3	3	0
5		1	22	0	16	0	0
	OCCUPIERS.						
24	Assents	7	51	60	73	2	0
31	Dissents	5	59	30	54	2	0
39	Neuters	7	13	10	67	1	18
94		20	44	0	195	1	18

NORTHERN AND EASTERN RAILWAY.—We observe the receipts of this line exceeded 1,200*l.* last week; and by a new regulation made of charging carriage for every article of merchandise, we may expect it to exceed that sum. The tradesmen of Hertford will be glad to learn this fact; it may prevent the loads of goods the gentry bring down with them every time they go up to their offices in London.—*Essex Mercury.*

* The number of passengers expected on the railway is double the number of those at present travelling by steam, and treble the number of those at present travelling by coaches, without taking credit for any who travel by private conveyances. Total, 160,420 per annum.

† The number of tons expected by the railway is calculated at one-third of the present amount, viz., 16,380 tons per annum.

‡ No account is taken for carriage of corn, coals, and flour.

‖ It is assumed that the whole of these will travel by the railway.

CHELTENHAM AND GREAT WESTERN UNION RAILWAY COMPANY—GENERAL MEETING.

IN our number of Saturday last we gave a short account of the Cheltenham and Great Western Railway Company's meeting, held on the previous Tuesday. We now supply further particulars, for which we are indebted, principally, to the *Gloucestershire Chronicle*. The Directors' Report and accounts will be found in our advertising columns:—

The advertisement calling the meeting having been read by Mr. Merrick, the Secretary,

The CHAIRMAN (C. F. Sage, Esq.) said, that when the Directors had last the pleasure of meeting the shareholders it was to submit for their approval a copy of the Bill which it was proposed to carry through Parliament. They had now the pleasure of congratulating them on the circumstance of that Bill being beyond the reach of further opposition. It might be regarded as safe. It had only to be read a third time in the House of Lords preparatory to its receiving the Royal Assent. When the application to Parliament was resolved upon it was not anticipated that any opposition would have been made. Nothing was asked but what the Company were in equity and justice entitled to receive. Contrary to expectation, however, a very vigorous and pertinacious opposition was made by the Birmingham and Gloucester Railway Company, to the extension of time for the redemption of the line betwixt Cheltenham and Gloucester. "We thought," continued the Chairman, "that the time originally fixed had reference solely to the completion of the entire line; and that if we could convince Parliament that the delay which had taken place in completing the line had arisen from the peculiar circumstances in which the Company had been placed, no objection would exist to an extension of the time for redemption. The Committee of the House of Commons entered into the views of the Directors, and passed the Bill without any modification. On its reaching the House of Lords the same opposition was brought into action by the Birmingham and Gloucester Company. The Committee of the Lords took a different view of the point at issue from what the Committee of the Commons did. Every disposition was certainly exhibited to do justice to both parties, still it was found that the Committee did not thoroughly understand, at least in my opinion, the real bearings of the question. The Committee of the Upper House prevented the Company from having an extension of time for redeeming the line betwixt Cheltenham and Gloucester, but they gave an extension of time for completing the original undertaking. In lieu, however, of the non-extension of time, a provision was introduced to the effect that in the event of the Cheltenham and Great Western Union Railway Company not redeeming the line in question at the time originally fixed—June, 1845—the Birmingham and Gloucester Railway Company are bound to lay down a broad gauge to Cheltenham, under such conditions as will give us a check and control over the management of that part of the line. This must be looked upon as satisfactory. Opposition was made to other things by the Birmingham and Gloucester Company, but they did not succeed in carrying out their wishes. Into these it is scarcely necessary to enter. One particular, however, might be mentioned, and it is, that an attempt was made to induce the Committee to insert a clause to the effect that no engagement for a transfer of powers should be gone into with any other Company, without the consent in writing of the Birmingham and Gloucester Company. This we objected to, and we carried the original clauses without alteration. With the alteration I have mentioned, the Bill is essentially the same as it was when introduced. There is, indeed, a slight change as regards relations with the Bristol and Gloucester Company, but the alteration is an advantage. The Bill will now pass as it stands, and I think the circumstance affords a subject of much congratulation to all concerned. With regard to future proceed-

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ings I can only state my own impressions; and my decided opinion is, that it would be imprudent to resolve upon a definite course of procedure till the Company's Bill becomes law. So soon as that takes place, a special meeting of the shareholders will be called, and matters will then be in such a position as will admit of a full discussion as to the best course to be pursued. Mr. Lawrence, our Solicitor, will now read the Report, and should any gentleman wish for additional information on any of the points embraced, I shall be happy to supply it."

The Report was then read by Mr. Lawrence.

A SHAREHOLDER asked whether a copy of the Bill, as altered by the Lords, could be submitted to the meeting?

Mr. LAWRENCE said, the Bill could only be printed that day in London. It would be reported to the House last night, and he at one time entertained the hope that a copy would have been received in time for the meeting, but it could not now be expected.

A SHAREHOLDER said, that he observed by the Report that about 40,000*l.* had been paid since the 25th December, he wished to know if that sum had been calculated upon at the previous meeting?

The CHAIRMAN replied in the affirmative. That expenditure had been anticipated and mentioned at the half-yearly meeting held at Stroud.

The same Shareholder complained of the want of notice having been given to the proprietors of the present meeting. He had reason to believe that the attendance would have been larger had greater publicity been given.

The CHAIRMAN said, that there had been no deviation from the usual manner of announcing meetings. The same course had been pursued as on former occasions—the only exception being the special meeting which was called to consider the Bill proposed to be introduced into Parliament. Notice of the present meeting would certainly have been given earlier but for this reason, that the Bill, at the time when such notice could have been given, was still pending in Parliament; and it was his impression that, so long as doubt existed as to the result, the prudent mode of procedure would have been to have intimated to the shareholders that the present meeting would be held *pro forma*, so as to avoid any discussion occurring likely to influence unfavourably the proceedings in Parliament. Luckily, however, all danger of this had been removed.

The SHAREHOLDER suggested that in future circulars announcing meetings should be sent round to the shareholders.

The CHAIRMAN said, that the suggestion would be attended to, and would have been attended to from the first had the slightest wish been expressed.

W. P. PRICE, Esq., asked when the balance of 26,927*l.* due by the Birmingham and Gloucester Railway Company would be paid?

The CHAIRMAN said that 10,000*l.* had been paid to account, and as to the balance, it had not yet been determined upon. The two engineers to whom the question was to be referred had not yet received the account from the Birmingham and Gloucester Company, which Company refused to pay anything further till that award was made.

In reply to a question as to the amount of arrears the Chairman stated, that the estimate on the 25th of April was 104,000*l.* It required to be borne in mind, however, that this included the forfeited shares. The printed statement of receipts contained the amount which ought to have been received from *all* the shareholders, and a deduction for the deficiency arising from unpaid calls *and forfeited shares*. From not attending to this circumstance, he had reason to believe that much misconception existed amongst certain shareholders as to the question of arrears.

A SHAREHOLDER asked—What do you mean to do with the forfeited shares?

The CHAIRMAN—We mean to hold them for the benefit of the Company, till it be seen what the future proceedings of the Company will be.

In reply to a question as to the amount of good shares,

The CHAIRMAN stated that 5,600 might be reckoned upon as perfectly good. The last call had been paid on 5,192 shares, and some payments had been received since the 25th of April. As to the general expenditure and liabilities of the Company, he was anxious to give some explanation. At the last half-yearly meeting the total expenditure was estimated at 552,000*l.* By the present Report it would be seen that about 462,576*l.* had been expended, leaving 90,000*l.* not yet expended. There were certain liabilities which required to be provided for, the exact amount of which could not be stated till the accounts had been received. He thought that the total amount received by the Company up to the 25th April, from shares, might be taken at 415,287*l.*, and that the liabilities might be stated at 146,000*l.* This estimate, however, would include some expenses strictly applicable to the line betwixt Kemble and Gloucester. But taking the whole expense at 568,000*l.* it will include every obligation that the Directors are aware of, as well as the 26,000*l.* raised by debenture, and the 20,000*l.* advanced to meet future calls. This sum also includes from 12,000*l.* to 14,000*l.* applicable to the line betwixt Kemble and Gloucester. A portion of that sum was for land which had never been taken possession of, and it might consequently be looked upon as standing in place of the money. Upon a full review of the total expense it would be found that the cost per mile of the part finished would not exceed 26,000*l.*, including the expense of the Swindon slips. In connection with this average it required to be kept in view that the large expenses incurred at the outset for surveys, Acts of Parliament, compensation to landowners, &c., were strictly applicable to the entire line. If the proportion of these at a mileage rate were added to the cost of land and works, the outlay on the portion of the railway lying between Kemble and Cheltenham was from 85,000*l.* to 90,000*l.* After deducting this from the total expenditure, it would be found that his calculation was correct. With regard to the income account, which he was happy to say the Directors had now in their power to submit for the first time, it would be seen that a balance of 2,290*l.* remained in hand after paying the last dividend. To this may be added the half-year's rent for the use of the line, payable on the 31st May. This made 10,790*l.* The amount of the half-year's salaries, due on the 26th June, was about 455*l.*, and the amount of interest on the money borrowed by debenture and otherwise was 647*l.* 17*s.* 8*d.* A dividend of 25*s.* on 5,697 shares which the Directors proposed to pay, would amount to 7,121*l.*, and this, added to the salaries and the interest payable to the creditors, and deducted from the 10,790*l.* at the disposal of the Company, would leave a balance of 2,560*l.* to meet any contingency which might arise. He hoped the meeting would allow that the Directors were justified in recommending a dividend of 25*s.* for the half-year. Compared with the previous dividend, this was an increase of 10*s.* on the year, equal to 5 per cent. on an advance of 10*l.* The circumstance of declaring a dividend and making a call at the same time had been ridiculed, but were the circumstances looked at it would be seen that there was nothing to justify ridicule in the slightest degree. The shareholders were clearly entitled to the benefit of that which arose from *bona fide* revenue. Had the accounts contracted been paid for as the works were executed, the case would have been different.

In reply to a question as to what proportion of the salaries incurred in working the line was paid by the Company, the Chairman said, that the sum he had mentioned included the half-year's allowance to the Directors, the Secretary, and the clerk engaged in the office, and the sub-Engineer. The expense of working and upholding the line was defrayed by the Great Western Railway Company.

A SHAREHOLDER asked—Have there been any overtures made to the Company by any of the other Companies? [This gentleman stated that he did not wish a reply if it could not prudently be given.]

The CHAIRMAN said that he was not in a position to answer the question. It would be premature to entertain overtures till the Bill had actually become law. Most ample powers in the way of completing the line, borrowing money, and treating with other Companies, were provided for in the Bill.

In the course of his remarks the Chairman stated, that he considered that 146,000*l.* would be sufficient to cover the liabilities of the Company. It was expected that 40,000*l.* would be realised from the present call, and it was hoped, from the improved position of the Company and the state of the money market, that loans would be raised by debentures with greater facility than before. He had reason to believe from personal knowledge that so soon as the Bill was passed considerable sums would be procured. To show the meeting the extreme anxiety of the Directors to avoid making calls unless absolutely necessary, they had applied to their bankers for an advance of money, so as to avoid the necessity of making the call till a full opportunity of giving the necessary explanation was afforded. The Directors were quite satisfied that the explanations required only to be given to convince the shareholders that they had acted for the best.

A SHAREHOLDER asked—Is there any chance of a further call being required?

The CHAIRMAN—I think any shareholder present is as well qualified to answer that question as myself. I can only state my own opinion, founded on the circumstances I have detailed, and I am quite ready to state that opinion, and it is that the Company will be able to pay off its present liabilities without having recourse to further calls.

A SHAREHOLDER—I think we should know something about the completion of the line?

The CHAIRMAN—My conviction is that it would be premature in the meantime to enter upon such a discussion. As soon as the Bill is passed, the Directors will call a special meeting to consider what is the best course to pursue.

A SHAREHOLDER—Will the Directors be guided by the wishes of the meeting, or will they be prepared to submit a recommendation?

The CHAIRMAN—The Directors, as I have said, will call a special meeting, and in the meantime they will consider whether it would be better to submit a definite proposal, or to ask the shareholders to decide for themselves as to the course which should be adopted. As to the traffic betwixt Cirencester and Swindon, it was stated that there was good reason for believing that it had largely increased.

Attention having been directed to the circumstance of 6 per cent. having been inserted in the Bill as interest which might be allowed on loans,

Mr. CRIPPS explained, that other Companies made a stipulation of this kind, and the Directors were anxious to have as much power as Parliament would grant. He was happy to say that such a rate of interest had never been required. The Company had been much run down in many quarters, but lenders never considered its affairs to be in such a bad condition as to induce them to ask 6 per cent. If money could not be got at 5 per cent. it was not very likely that it could be procured at 6. In connection with this subject the Chairmain remarked, that one cause of the difficulty which had been experienced in raising money was the doubt which existed as to the ultimate intentions of the Company.

The question as to the depreciation of the Company's stock in the market having been adverted to,

The CHAIRMAN said, that the quotations could not be relied upon. A transfer of five shares from one hand to another on the Stock Exchange was sufficient to get a quotation. He knew, however, of parties who had applied for shares at the prices quoted, but could not procure them.

In reply to a question relating to the completion of the undertaking, the Chairman said that he could give no reply beyond his personal impressions. He was inclined to believe that the Company would be able to go on, but whether to the full extent of completing the undertaking was what he could not say. He always considered that the line from Kemble to Cheltenham would be completed some day or other. The Chairman then adverted to the

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powers which the Act would confer upon the Company, particularly as regarded that portion of the railway lying between Cheltenham and Gloucester. By the new Act, if the railway should not be completed to Gloucester by June, 1845, and it should be finished after that date, this Company were empowered to call upon the Birmingham and Gloucester Company to lay down additional rails for the use of this Company, at the expense of this Company, so as to insure a continuous broad-gauge railway from London to Cheltenham. And in order to secure this Company against any interruption or improper interference with their traffic on this part of the line, all by-laws and regulations respecting the use of the line were to be determined, ultimately, by a reference to the Board of Trade, in the event of any disputes between the two Companies. Should the Bristol and Gloucester Company resolve to make the line from Standish to Gloucester, they must do so at their own expense, under the direction of a Committee. This line could be redeemed, under certain provisions, by the Cheltenham and Great Western Union Railway Company, at any time before the year 1855. The probability was, that the Bristol and Gloucester Company would see it to be their interest to complete the line he had referred to as quickly as possible.

A SHAREHOLDER — Has anything additional transpired as to a direct line betwixt Cheltenham and Cirencester?

A SHAREHOLDER said, that from his connection with Cheltenham, he could state that there was no chance whatever of the speculation being entered upon. He did not believe that 500 shares could be got in aid of carrying it out.

The CHAIRMAN said, that he had recently been told, by a gentleman who at one time was friendly to the scheme, that his eyes had been opened, and his belief now was that the only chance of getting a line to Cheltenham was by the extension of the present undertaking.

Mr. HALE said, that it had been reported that the Company's Engineer had tried an experiment on the Swindon embankment at a cost of 25,000*l.* to the Company, which had failed.

The CHAIRMAN said that the Report was unfounded. No experiments had been tried. Every thing was done in the ordinary way, but he had no hesitation in saying that the experience afforded would be of advantage to others. This might have happened to any engineer.

The excess of actual expenditure over estimates having been adverted to, the Chairman said that he had no wish to screen engineers, but he was anxious that they should have fair play. It was too often forgotten that railway undertakings were but little understood at the time when the great lines were entered upon, and that almost all the surveys were unavoidably done in a hurried manner, and the estimates drawn up from very imperfect data. As to the subject of forfeited shares, he believed the forfeitures arose from parties subscribing for a greater number of shares than their means justified, rather than from the excess of cost over the estimates.

ROBERT BROWN, Esq., said that he had much pleasure in moving that the Report now submitted by the Directors be approved, printed, and circulated amongst the proprietors. It contained three exceedingly gratifying announcements: first, that the Bill had been virtually obtained; second, that the Swindon embankment was in a favourable condition; and third, and not least, that an increased dividend could be paid out of realised revenue.

The motion was seconded by James Bowley, Esq.

JOHN FERRABEE, Esq., moved the re-election of Mr. Whitcomb, Mr. Cripps, and Mr. Lewis, as Directors. It was impossible to find gentlemen better qualified, and he was glad to find that they were willing to renew their services. This was duly seconded, and carried unanimously, as also the motion relating to the forfeiture of shares.

W. P. PRICE, Esq., said, that the gratifying duty devolved upon him of moving that a dividend of 25*s.* per share be made payable. He did not anticipate that any objection would be made to this proposal, but he for one would have entered his dissent, and he was sure that many others would have joined him, had the funds out of which the dividend was to be paid not proceeded from real income. The proposal however involved an honest and legitimate application of realised revenue. He hoped that the Directors under their new powers would come down with some definite plan for completing the works, and call upon the shareholders to aid them. The motion was carried unanimously.

Several shareholders here took the opportunity of thanking the Chairman for the very courteous and satisfactory manner in which the questions they had put were replied to, after which James Bowly Esq., moved, and Dr. Dewsbury seconded, that the thanks of the meeting be given to the Chairman and the Directors for their attention to the interests of the Company.

The CHAIRMAN returned thanks for himself and his colleagues, and assured the meeting that nothing afforded them greater pleasure than to meet their constituents. He, and those who acted with him, had experienced on every occasion the greatest kindness from the shareholders, and as the suggestion which had been made relative to forwarding circulars to each proprietor would be duly attended to, he hoped to see a more numerous attendance next time.

BRANDLING JUNCTION RAILWAY COMPANY—SPECIAL MEETING.

YESTERDAY the shareholders met by adjournment at the office in Gateshead; J. W. WILLIAMSON, Esq., in the chair.

Mr. PHILIPSON read a Report prepared by the Directors, pursuant to the resolution adopted at the previous meeting. It was to this effect:—The Directors, on consideration, were of opinion that the efficient and economical management of the railway would be best insured by the appointment of a competent person, willing to devote his whole time to the duties of the office, and superintending both the engineering and commercial department, with a foreman under him, and a book-keeper and clerk in the office. After coming to this conclusion, the Directors advertised in the newspapers for candidates, and several applications were made for the office, but no appointment had yet been made. The Managing Director (Mr. R. W. Brandling) had expressed his desire to concur in any arrangement that might be deemed by the Directors and shareholders best calculated to promote the prosperity of the line. In conclusion, the Directors stated the gratification which they felt (and in which the shareholders would participate) at the successful issue of their exertions, in common with other Directories, to induce the Government to substitute a charge of 5 per cent. upon the gross receipts for passengers, in lieu of the present mileage duty. From this change they estimated that an annual saving of 1,500*l.* would be effected by the Brandling Junction Railway Company. (Applause.)

A long discussion followed the reading of the Report, during which the Rev. Mr. Green, of Longhorsley, Mr. Thomas Gray, and Ald. Brandling, brought many complaints against the Directors, and called forth explanations from Mr. N. Wood, Mr. Philipson, and others. We have not space to report the discussion. The result of it was the adoption of a resolution, framed by Mr. Green, seconded by Ald. Brandling, and amended on the suggestion of Mr. Philipson. It went to the appointment of a Committee of seven shareholders, to "investigate the accounts and affairs of the Brandling Junction Railway Company," with every facility for the prosecution of their labours. Alderman Brandling expressed the utmost confidence that the inquiry would result in raising the value of the shares in the market; and Mr. Philipson said that the concern could not fail to prosper, if the shareholders cordially co-operated with the Directors. The gentlemen appointed on the Committee were Messrs. M. Longridge, J. Brandling, T. Gray, F. Mason, Green, Plues, and Bolam.

Mr. Atkinson then moved the adoption of the Directors' Report. Mr. Marley seconded the motion, and it was put to the meeting by the Chairman, and declared to be carried.

Thanks were given to the Chairman, on the motion of Dr. Headlam, seconded by Alderman Brandling, and the meeting separated.—*Gateshead Observer*, May 7.

EDINBURGH AND GLASGOW RAILWAY.

ACCIDENT.—A rather serious accident occurred yesterday morning at the Glasgow terminus of the Edinburgh and Glasgow Railway. It appears that the goods train—consisting of 17 heavily laden trucks—having arrived from Edinburgh at the Cowlairs station, was, contrary to the express orders of the Directors of the Company, placed upon the incline with only one "break" attached; and the momentum of the train ultimately overpowering the means of resistance in the hands of the "breaksman," the trucks sped down the declivity with frightful velocity. Fortunately nothing was in the way, and the train was stopped at the terminus by the overturning of two or three waggons in a pit, a few yards beyond the termination of the rails. The overturned waggons were considerably smashed, and a quantity of fish, with which they were filled, were scattered about; but, upon the whole, the damage sustained, we are glad to say, is not very great, and with the exception of the "breaksman," no one is injured, the guard escaping entirely unhurt. The former, however, was a good deal bruised, particularly on one of his legs, and he had to be conveyed to the Royal Infirmary. The accident, we learn, was the result of carelessness on the part of the person at the Cowlairs station, who should have seen that a sufficient number of "breaks" were attached to the train to keep it under complete control. He has consequently been taken into custody, and the matter is undergoing a thorough investigation. — *Glasgow Courier* of Thursday.

CHESTER AND BIRKENHEAD RAILWAY.—The traffic on this line during last week, in consequence of Chester races, has been immense, and far exceeding that of last year. The following is a summary of the passengers during the race days:—

Tuesday, May 3	6,827
Wednesday, 4	3,247
Thursday, 5	2,625
Total	12,700

The following are the receipts of the three days:—

Tuesday	£712
Wednesday	322
Thursday	278
Total	£1,312

—*Liverpool Standard.*

SHILDON TUNNEL.—The opening of Shildon Tunnel forpublic use took place on Tuesday last. A party of the Directors of the Auckland and Weardale Railway, with a number of their friends, passed through the tunnel in a train drawn by a splendid locomotive engine called "*The Manchester*," and proceeded to the South Church station; and, after partaking of refreshments, returned to the place of starting, at the junction with the Stockton and Darlington Railway. A great number of spectators witnessed the ceremony. Passengers are now conveyed daily by the line from Stockton and Darlington to the South Church station, which is about a mile from the town of Bishop Auckland, and two from West Auckland. Horse-power is only used at present; but as soon as a Government Inspector shall have reported the line to be fit for locomotive engines, that mode of haulage will be immediately adopted. The line is in an excellent state, and one of the best in the county. When brought into full operation, it is intended to convey passengers from the south, by the North of England Railway, to South Church; and to forward them to the Durham Junction Railway station at the Rainton Meadows, by omnibuses three times a day—for which contracts have already been entered into—at a considerable saving of time and expense.—Correspondent of the *Durham Chronicle*, April 23.

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LONDON AND CROYDON RAILWAY COMPANY—SPECIAL MEETING.

A SPECIAL MEETING of the proprietors of the London and Croydon Railway Company was held on Tuesday, at the London Tavern, Bishopsgate-street, WM. ARTHUR WILKINSON, Esq., in the chair, "for the purpose of submitting to the proprietors a copy of a Bill now before Parliament, intituled, 'A Bill to enable the London and Croydon Railway Company to make an approach to their railway in the parish of St. Mary, Rotherhithe, in the county of Surrey.'" The meeting was very numerously attended.

The SECRETARY (R. S. Young, Esq.) having read the advertisement calling the meeting,

The CHAIRMAN said, the notice just read would remind the proprietors that the object of the present meeting was to express approbation of a Bill now before Parliament, and which had been adverted to in the last Report of the Directors in the following terms:—"With a view to facilitate access to the Croydon and other lines from the western end of London, and to afford a goods and cattle station for the South-Eastern Railway, which cannot be so conveniently obtained at London Bridge, your Directors have entertained a proposition, for which the necessary Parliamentary notices have been given, to join the latter Company in procuring an approach to your railway at Corbet's-lane from the Grange-road, a spot about two miles from Westminster Bridge. The Bill for this object, however, will be submitted to your consideration at a special meeting to be called for that purpose." Such was the meeting now assembled. He did not know that it was necessary to detain them by dilating upon the importance to the Croydon Company of securing such an approach to their line; but as it might be natural for some to suppose that all which the Company had to do was to find funds for constructing a railway to Croydon, and take the traffic as a matter of course, he might be excused for reverting briefly to the present position of the Croydon Railway, as compared with its position two years ago. It would be recollected that about the period when the present Croydon Board of Directors was constituted, there appeared the famous Report of the House of Commons' Committee, which had led to the widening of the Greenwich Railway. At the time referred to, it it was far from a matter of course that the Croydon Company should receive the traffic of the Brighton and South-Eastern Companies—in fact, they were threatened with the loss of both; and from that day to the present the Directors had been endeavouring with great pains and labour to secure the advantages which the foresight of original projectors of the line had anticipated. When application was first made to the Directors of the Greenwich Company relative to the widening of their line, the Directors had said that they, the Croydon Company, were not sure of getting even the Brighton traffic, and as to the South-Eastern, so far from such being likely to be the case, the very Report to which he had already referred contained two pretty pictures—pretty to all but Croydon proprietors—of plans for the formation of independent lines, starting, the one from the junction with the Croydon line, and the other from the Dartmouth Arms station, either of which, if carried into execution, would have deprived the Croydon Company in whole or in part of any benefit to be derived from the South-Eastern Railway. It had ever since been the anxious endeavour of the Croydon Directors to prevent such a consummation, and he was happy to say that they had so far succeeded as to gain the co-operation of the South-Eastern Board in the measure now before the meeting, which would secure the use of the whole of the Croydon line. (Hear, hear.) If this were only an "approach" to the Croydon Railway, it was at least an approach from the right direction—(hear, hear, hear)—and if hereafter it should be extended, as he hoped it would, the benefit to the Company would be increased. (Hear, hear, hear.) He trusted, therefore, that the proprietors would acknowledge the importance of the scheme, and the more especially as he trusted the South-Eastern Company would thereby be diverted now and for ever from thinking of any further agitation of a separate and independent entrance into London, and as, moreover, the good feeling now existing between the two Companies would thus be cemented by an alliance of interests. (Hear, hear, hear.) The Solicitor would now read the clauses of the Bill in brief, and if any of these clauses should require further explanation, or if it should be thought necessary to read them in full, the wishes of the meeting should at once be complied with.

The SOLICITOR (W. Burchell, Esq.) then read the clauses, which were for the most part of the usual character. The time for the compulsory purchase of land it was proposed to limit to three years, and the Croydon and South-Eastern Companies were to be at liberty to enter into agreements. There was a clause empowering the Croydon proprietors to reduce the number of their Directors to not less than six.

The Solicitor having read the abstract, and expressed his readiness to supply any further information,

Mr. ADAMS inquired if these were the whole of the clauses of the Bill.

The SOLICITOR answered in the affirmative.

Mr. ADAMS asked if there had not been a clause submitted to prevent the Directors from converting the road into a railway, until they had again gone before the proprietors.

The SOLICITOR said, a clause to that effect had been brought forward by certain landowners, but as the matter was likely to be settled between these parties and the Company, it was not probable that the clause would be pressed.

Mr. ADAMS said, that was no answer to his question. He would ask again, whether there had not been a clause submitted to the Committee on the Bill, which had not now been read to the meeting.

The SOLICITOR said, clauses had been exchanged between the parties.

Mr. ADAMS wished to have a distinct answer; yes or no.

The SOLICITOR would say distinctly that a clause to the effect mentioned by the honourable proprietor had been drawn up by the Company, and a similar clause by the landowners, and had been *read* before the Committee, but that was all. They had not been *laid* before the Committee, for at that time no Committee had been formally constituted, and he did not think that such a clause would now be brought forward.

Mr. ADAMS said, the Directors had taken upon themselves, without asking the leave of the proprietors, to introduce a Bill into Parliament—or rather, he should say, two Bills, for one of them had been thrown out—and now there had, it appeared, been clauses read before the Committee, and might still be pressed, which clauses were not laid before the present meeting. He contended that they ought to be made acquainted with the whole of the clauses introduced, or proposed to be introduced, into the Bill which they were now called upon to approve. It was not necessary at present that he should give any opinion for or against these clauses, but he thought it incumbent upon the Directors to state the object and purport, he would not insist upon the exact words of every clause which they meant to introduce into the measure.

The SOLICITOR would state most unequivocally that, with the exception of some local clauses of no importance, and some which the Commissioners of Sewers, in protection of their own interests, might press upon the Company, no clause beyond those already read was in contemplation by the Directors, nor did he think that any other would be brought forward by other parties.

The CHAIRMAN said, the Directors must in this case ask, to some extent, for a continuance of that confidence in their management, which, at the recent meeting, had so fully been expressed. (Hear, hear.) They had no desire to conceal any part of their policy—on the contrary, they wished at all times to lay it unreservedly before the proprietors—but the meeting would see the inconvenience which might arise if anything that fell from the Chair on this occasion should here or elsewhere affect their position with other parties. (Hear, hear.) The Directors must, therefore, throw themselves on the indulgence of the meeting, if it should happen that they must decline answering questions not put with discretion. (Applause.) In order that the subject might formally come before the meeting, he begged to move the following resolution:—

"That this meeting do approve of the object of the said Bill, and of the same passing into a law, subject to such alterations as to Parliament may seem meet."

Mr. PATERSON seconded the motion.

Mr. LEWIS LEVY was of opinion that the present meeting was wholly useless, and he would soon prove that such was the case. The Chairman had laid much stress upon the co-operation and accommodation of the South-Eastern Company, and it was very clear that unless the South-Eastern Company went with them, the project of a Grange-road approach would be thrown where he (Mr. Levy) hoped it would be thrown. Now, what occurred at the late meeting of the South-Eastern Company? Mr. Baxendale, the Chairman of that Company, after fencing for some time on the subject of the road, had stated, in reply to Mr. Barned, a Liverpool gentleman, that "it was premature to bring the question forward, as the whole scheme might yet be blown into the air."* Before, therefore, the proprietors of the Croydon line approved of the Bill, he (Mr. Levy) thought it indispensable that the two Companies should come to an understanding between themselves, lest, after incurring trouble and expense in procuring an Act of Parliament, the entire scheme should be "blown into the air," or, as he (Mr. Levy) hoped would be the result, blown somewhere else. (Laughter.) It had been stated by Mr. Baxendale, at the meeting to which he had alluded, that the plan of a Grange-road approach would not be approved of by the South-Eastern Company if it were likely to cost anything like a round sum, and therefore he (Mr. Levy) would submit, that the Croydon proprietors should not expend their money on a project which after all might, as the Chairman of the South-Eastern Company said, be "blown into the air." He would submit—

Mr. LAWRIE (a Director) said, the honourable proprietor was quoting partially from Mr. Baxendale's speech.

Mr. LEVY said, he was reading from a most useful publication, which every person in any way connected with railways ought to patronise [Mr. L. held in his hand a copy of the *Railway Times*], and as he was present at the South-Eastern meeting, he knew that what was there recorded was perfectly correct. The truth was, that the Croydon Directors were now submitting a scheme not, be it observed, for a railway, but for a common road, solely because they could not come to an agreement with the Greenwich Company. ("Hear, hear," and cries of "No, no.") Let the matter be fairly stated. The Directors of the Croydon Company could not agree

* See *Railway Times*, April 30, p. 467.

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with the Greenwich Board, and therefore they were doing all they could to annoy them. (Loud cries of "No, no.") It certainly was so. It was quite preposterous that any person, pretending to have a knowledge of the locality, should maintain that the Grange-road was nearer than London Bridge to the west-end of the town. It was not now as it once was with respect to the streets near London Bridge. There was now an excellent line of road from the bridge through Princes-street into the City-road, and in a direct route to Grosvenor-square and other fashionable districts. He did not believe that there were ten persons in the room who knew where the Grange-road was. (A laugh.) It was a most deserted spot, and after the public had found their way to it, they were not even then to be provided with a railway carriage, but would have to walk a mile and a half further before they could be taken up. He could only repeat his hope, that the absurd scheme would really and speedily be "blown into the air." (Laughter.) It would seem as if the Croydon Company were over-stocked with money, from their thus seeking to buy up a mile or two of turnpike-road, whereas the truth was, that they were almost insolvent, and in a month or two they would be called upon to provide further capital by the issue of new shares. ("Hear, hear," from the Chairman.) Why, he would ask, was not the want of a Grange-road approach found out when the Directors of the three Companies had 1,000*l.* a-year voted to them—333*l.* 6s. 8d. to the members of each Board—for their services at the London Bridge station? At that time all was unanimity, or was represented to be so, and now, because they had had a little disagreement with the Greenwich Company, they were to be called upon to provide funds for a new station. (Hear, hear.) He was sure that in a short time some arrangement would be come to with the Greenwich Company. (Hear, hear, hear.) Nay, he would go further, and say, that but for obstinacy it would already have been accomplished. (Hear, hear.) If it were gone about in a right spirit, the matter might easily be settled to the satisfaction of all parties; and when it was so settled, then the two Boards would shake hands and say, "brother, brother, we've both been in the wrong;" but in the meantime the money of the Croydon proprietors would have been squandered on this Grange-road. (Hear, hear, and laughter.) Even if his proposition should not meet with a seconder, he would move as an amendment to the Chairman's motion, that the subject be further considered at the general meeting of the Company in February or March next.

After a pause,

Mr. JONAS LEVY seconded the amendment.

The CHAIRMAN said, he should be sorry to lose Mr. Levy's support, and he hoped therefore to be able to conciliate him, and to convince him that the measure in question was founded upon a due regard to the interests of the Croydon Railway Company. But first he might be permitted to say one word as to what had fallen from the honourable proprietor with reference to the Chairman of the South-Eastern Company. Having the pleasure of being well acquainted with the character and conduct of Mr. Baxendale, he should say he was the last man to whom a charge of "fencing" with any question could apply. (Hear, hear.) A more open, downright, individual, or one who knew better than Mr. Baxendale what he was doing, he had not the happiness of being acquainted with, and he esteemed it one of the most fortunate things that had ever happened to the Croydon Company that, at the head of the management of a line with which they were so closely connected, there should be placed a gentleman so well qualified in every respect as Mr. Baxendale was universally admitted to be. (Much applause.) When they considered, moreover, that Mr. Baxendale had for many years been at the head of one of the most extensive carrying establishments in the kingdom, and that he had over and over again stated his opinion that it would be impossible to find at London Bridge adequate accommodation for the goods traffic that must pass over the Croydon line, he thought the meeting would find in that fact a strong argument for providing further accommodation elsewhere. (Hear, hear.) And where could such accommodation be better found than at the deserted spot which the honourable proprietor had described? (Hear, hear, hear.) In fact, he (the Chairman) looked upon it as another piece of good fortune in the experience of the Croydon Company that they could secure such a spot—a spot which, as had been remarked to him, Nature seemed to have designed for a railway, and where, even in the construction of the houses along the property to be purchased, gaps had been left, as if purposely, for the line of road. (Hear, hear.) When Mr. Levy argued that the Grange-road was *nowhere*, he should recollect that it was in a direct route to the Bricklayers' Arms, and the populous and increasing districts beyond it. He (the Chairman) did not say that they were to have a railway to the Grange-road—he wished they had, and not only so, but he wished it were still further extended, as he was satisfied it one day would—(hear, hear)—but because they could not at present secure a railway, there was no reason why they should not make sure of an excellent road. With respect to the Greenwich Company he begged to say, once for all, that the measures taken in this matter by his colleagues and himself had not in view in any way, or to any degree, the annoyance of the Greenwich Company; they simply sought to find accommodation for the South-Eastern traffic; and as to the South-Eastern Company not bearing their share of the cost, he would give a distinct pledge, that without the full co-operation of that Company nothing should be done. (Hear, hear, hear.) In fact, the South-Eastern Company were so deeply interested in the scheme that it would be worth while to make the road themselves; but surely it was for the advantage of the Croydon Company to co-operate in whatever would have a tendency to accommodate parties upon whose prosperity and friendship so much depended. (Hear, hear.) He did not mean to say that it was not looked upon as a collateral advantage of the Grange-road approach that it would, to a certain extent, render them independent of the Greenwich Railway. This assuredly was one of the anticipated advantages, but it was not the principal one, nor was it the object of the Directors in bringing forward this measure. It was simply, as he had already said, to provide for the South-Eastern Company that accommodation which could not be procured at London Bridge; and when they found at so convenient a spot, a meadow—a deserted place—admirably adapted for a station, and lying directly in the route of a very populous district, and with the further advantages of being but three miles from Westminster Bridge, while New Cross was four, and moreover bringing into use another mile of their railway—when they had an opportunity of securing such a combination of benefits, he could not but think that it would be extremely unwise to let it escape them. (Hear, hear, hear.) It had been hinted by the honourable proprietor that the arrangements for the management of the joint station at London Bridge had failed; but surely one of the objects in nominating the Joint Station Committee had been to promote the interests of the Croydon Company in connection with the interests of the other Companies; and what closer or more enduring bond of connection could be devised than this Bill presented? He hoped, as the honourable proprietor predicted, that an arrangement would be come to with the Greenwich Company, and for his own part he could not see why it had not already been effected. (Hear, hear.) He was sure the Croydon Company asked for nothing but what was just and reasonable; and as to their manner of asking, they had gone about it in every possible manner, and not only had they not asked for more than what was reasonable and right, but he was persuaded that ultimately they would succeed in obtaining it. (Applause.) He hoped, therefore, the resolution would be carried.

Mr. LEVY—What, before the South-Eastern Company have promised their co-operation?

The CHAIRMAN had no objection to add to the resolution a pledge that they should not go on if the South-Eastern Company withdrew from the arrangement. So far, however, from there being any apprehension of *that*, the South-Eastern Company were actually taking the lead.

A PROPRIETOR wished to know how the expense of the road was to be shared.

The CHAIRMAN said, it would be equally divided.

The PROPRIETOR thought the South-Eastern Company should bear the greater proportion of the cost, as they would require the greatest extent of accommodation.

The CHAIRMAN said, the question was not simply one of making a road—or if it could be secured hereafter, a railway—for the accommodation of the South-Eastern traffic, but for the Brighton traffic also. He had never had occasion to submit to the proprietors any measure which he deemed more advantageous, or one in which he saw his way more clearly. (Hear, hear.) He hoped Mr. Levy would withdraw his amendment, in order that they might have a unanimous vote, especially when he assured him that the South-Eastern Company were heart and soul with them. If the Chairman at the late meeting had said anything that had led to misapprehension on Mr. Levy's part, it was doubtless from a desire not to commit the Company prematurely.

Mr. LEVY said, the Chairman (of the present meeting) was in the room at the time, and had heard what Mr. Baxendale had stated.

The CHAIRMAN said, he had drawn a different inference from Mr. Baxendale's statements, probably because he knew what Mr. Baxendale thought and meant to say.

Mr. LEVY knew nothing of the honourable gentleman's thoughts and intentions, except from what he had said. At least the South-Eastern Company ought to agree with the Croydon before this scheme was pushed further.

The CHAIRMAN would again assure the honourable proprietor that they co-operated in the matter most cordially. He hoped Mr. Levy would withdraw the amendment. (Cries of "withdraw, withdraw.")

Mr. LEVY said, he could not consent to withdraw it.

Mr. FLOOD inquired the distance from the Grange-road, at the point of the intended new road, to Westminster Bridge.

The CHAIRMAN said it was 2 miles, the length of the new road being 1 mile in addition. The distance to the Elephant and Castle was 1 mile 1 furlong; to the Obelisk, (St. George's Fields) 1 mile 3 furlongs; to Blackfriars Bridge 2 miles, and to Waterloo Bridge 2 miles and 1 furlong.

Mr. FLOOD believed that the accommodation at the Grange-road would be much greater than at London Bridge? [The CHAIRMAN—Certainly.] Such being the case, he thought the question for the present meeting to consider was simply their own interest, and not to speculate upon what Parliament might do with the Bill, which however there was every reason to believe would pass in its present state. It was beyond a doubt that this measure would tend greatly to the benefit of the Croydon Railway, and it would be showing a most ungracious and unnecessary want of confidence in the Directors to demur to it. (Hear, hear, hear.) It was true that the distance from Corbet's-lane to London Bridge could be sooner passed over on the Greenwich Railway than the same distance by the contemplated road, but when they took into consideration the great delays which necessarily arose in passing through the most crowded thoroughfares of the city to the west end, the balance of time was much in favour of the other route. (Hear, hear, hear.) He should regret if there were any division on this question; and he felt it the more necessary on this occasion to give his support to the Board, because he had placed the fullest confidence in their predecessors, and had at the time deprecated any change in the Management, but as he found that the present Directors had done their duty, he had great pleasure in extending the same confidence to

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RAILWAY TIMES

them, and trusted that their arrangements in this instance would be confirmed. (Hear, hear, hear.)

Mr. PARE fully agreed in what had been said by the last speaker, and trusted that the honourable proprietor (Mr. Levy) would, in courtesy, if from no other cause, withdraw his amendment, as it was quite clear that the great body of the proprietors present were opposed to his views. (Hear, hear.)

Mr. LEVY would not only not withdraw the amendment, but pledged himself to oppose the Bill by petitioning both Houses of Parliament, before whom he hoped to prove his case more clearly than before this meeting. It was quite useless to attempt to reason with parties who could receive as a fact a statement that the Grange-road was nearer than London Bridge to Grosvenor-square.

Mr. PARE said it must rest with the honourable proprietor to petition or not as he pleased, but he thought the Chairman had completely answered all the objections of the honourable proprietor, except as to the injury which might be inflicted on the Greenwich Company by the Croydon thus becoming, as sooner or later they must become, so far independent of them.

A PROPRIETOR could confirm what had been said by the Chairman, as to the good feeling existing between the Croydon and South-Eastern Boards. He had the pleasure of being acquainted with one of the South-Eastern Directors, and that gentleman had told him no later than yesterday, that as they had always been treated with honour and liberality by the Croydon Board, they were anxious to respond to such conduct. (Hear, hear, hear.) As to the amendment before the meeting, he was sure no gentleman would allow himself knowingly to be swayed by the interest which he might have in another Company, but a bias might thus be given unconsciously. Perhaps the honourable proprietor would state therefore what interest he held in the Greenwich line?

Mr. LEVY could have no difficulty in answering that question. He held 400 registered shares in the Croydon Company, and 100 more that had not yet been sent in, making 500 in all; whereas in the Greenwich Company the number which he now held, and had held from the first, was 25 shares.

The CHAIRMAN was about to put the amendment, when it was intimated to Mr. Levy that the next meeting of the Company would take place in September next.

Mr. LEVY was quite willing that the amendment should be worded so as to defer the question till September, as he hoped that before that time some arrangement would be come to with the Greenwich Company, and then the expenditure on the Grange-road would be rendered useless.

The CHAIRMAN begged the honourable proprietor's pardon. No arrangement with the Greenwich Company could render unnecessary further accommodation for the South-Eastern and Brighton lines.

Mr. POLLARD inquired if as much accommodation as before would be wanted at London Bridge.

The CHAIRMAN said, that even now as much as ever would be required. It had not been contemplated at the outset that the traffic would be so large. He recollected perfectly well that the original projectors of the line had been blamed for purchasing too much land at London Bridge, whereas it now appeared that it was too little. It was this perfect inadequacy of space which had forced the question of the Grange-road approach on Mr. Baxendale's attention.

Mr. POLLARD fully agreed that it was their duty to provide in conjunction with the South-Eastern Company ample accommodation for the expected traffic, but still he hoped that an arrangement would be effected with the Greenwich Company. At one time he had differed from the Croydon Board on the toll question; but, as a shareholder, although not a large one, in the Greenwich line, he must say, that the offers made to the Directors by the Croydon Board were very fair and liberal, and ought to be accepted. (Hear, hear.)

Mr. SMYTHE, as a holder of 500 shares in the Greenwich Company, had no hesitation in saying that, in his opinion, the Greenwich Directors were most decidedly in the wrong as to the toll question. (Hear, hear, hear.)

The amendment was then put, when but 5 hands were held up for it, and an immense majority against it. The original motion was then put, and declared to have passed; whereupon Mr. Levy remarked that, with it the money would "pass" from the pockets of the proprietors.

The CHAIRMAN said, he might mention a fact with respect to the Government tax on railways, which bore upon the Greenwich toll, the two being hitherto levied on precisely the same principle, namely, at so much per mile per passenger. At the instance, however, of the low-priced Companies, who were seriously affected by it, and with the consent of all the Companies, the Chancellor of the Exchequer had agreed to commute this capitation tax into a fixed duty of 5 per cent. on the passenger receipts. Now what the Croydon Company wanted from the Greenwich was a similar arrangement. The Chancellor of the Exchequer did not anticipate a diminution of revenue, neither need the Greenwich Company; for his own part he believed it would be increased by a judicious commutation, and no one would be more pleased than himself to find the Greenwich Company receiving 10,000*l.* a year from their toll, but then it must be on condition that the Croydon Company were receiving 60,000*l.* from their traffic. He did not for a moment think that they would ever receive anything like that amount from a 4½d. toll, although they might perhaps secure it by a toll of 1d. The Croydon Directors had been accused of exacting from the Brighton Company the same amount of toll as they themselves murmured at paying to the Greenwich, but although it was true that, in one sense, the toll was the same, namely, 1½d. per mile, every one must see that the effect of such a fixed toll must operate very differently upon two lines, the fares of which averaged about 2d. and 1d. per mile respectively. (Hear, hear, hear.)

Mr. PARE, in moving a vote of thanks to the Chairman and Directors, expressed a hope that local Chancellors of the Exchequer would follow the example of the great Chancellor, in arranging their taxes or tolls.

Mr. CAPEL seconded the motion, and having put the question announced, amid applause, that the vote had passed unanimously.

Mr. LEVY said, *such* votes were sure to pass. It was but the other day that they had voted thanks to a Board of Directors, who had made the trifling mistake of putting down 70,000*l.* on the wrong side. (Loud laughter.)

The CHAIRMAN said, such votes might be a matter of course, but at any rate his colleagues and himself should strive to deserve the continued approbation and confidence of their fellow proprietors. They did not lay claim to the possession of any particular abilities, but simply to a great, an abiding, and unceasing zeal in the Company's service. (Much applause.)

The meeting then broke up.

The following statement was circulated in the room:—

"The object of this measure (promoted by the South-Eastern and Croydon Railway Companies) is to afford better accommodation for the merchandise, cattle, &c., conveyed along the Croydon, Dover, and Brighton Railways, from the counties of Surrey, Kent, and Sussex, and also to provide for the convenience of the public residing at the western parts of the metropolis, travelling on these railways, especially those who have with them their own carriages and horses.

"Already serious complaints are made by passengers on the Brighton Railway, coming from the west end of London, of the inconvenience and loss of time to which they are subjected by having to proceed to and from the *present station*, through the crowded streets of the City and Borough; and it is scarcely necessary to add that such station neither is, nor can be, adapted to the accommodation of the whole of the extensive traffic in cattle, hops, and general merchandise, from the counties of Sussex and Kent.

"The present application to Parliament is, therefore, made to provide for these important objects. It is intended to form a roadway or approach, from the Grange-road (near the Green Man turnpike, in the Old Kent-road), to the Croydon Railway, near Corbett's-lane. The length of the proposed road is about one mile; it proceeds through an open district, interfering with but one or two buildings, and those of a very inferior description. The line has been carefully surveyed under the direction of Mr. Cubitt, the Engineer of the South-Eastern Railway Company.

"The convenience of the terminus at the Grange-road, for the objects contemplated, will be readily seen on reference to the annexed plan, and by the following statement of its distance from the undermentioned points:—

	Miles.	Furlongs.
"From the Elephant and Castle.....	1	1
From the Obelisk (St. George's Fields.	1	3
From Westminster Bridge.....	2	0
From Blackfriars Bridge.....	2	0
From Waterloo Bridge	2	1

"The South-Eastern and Croydon Railway Companies have felt themselves called on to provide for the public convenience by the proposed measure, which they now confidently submit for the consideration and sanction of Parliament."

THE TOLL QUESTION—CROYDON AND GREENWICH RAILWAYS.

To the Editor of the Railway Times.

SIR,—The Directors of the Greenwich Company seem likely to realise their wishes, in getting the Croydon Company superseded in the conduct of its own peculiar traffic, but I fear the fulfilment of these wishes will in nowise conduce to the interests of the Greenwich proprietors; for the destruction or injury of the Croydon traffic must, under any circumstances, prove a woful loss to the Greenwich Company, seeing that the toll arising from this traffic has greatly surpassed in amount the toll paid by the Brighton Company, and must always far exceed it, because the same passengers upon the Croydon Railway, provided the fares be moderate, will travel frequently, and in many cases twice daily.

The Croydon Company, it appears, have determined to advance their fares *to passengers over the Greenwich Railway*, to meet the *additional toll imposed by the latter Company*, in consequence of the finishing of the new lines of rails. It was foreseen from the first, even before the Parliamentary contest in 1840, that an additional toll could never take effect—that is to say, on an equal number of passengers; for if its imposition should reduce the number, then the benefit of it to the Greenwich Company would be *pro tanto* lost. And now that it comes to be tried the Croydon Company advance their fares, and the numbers cannot fail to decrease.

The advantage, too, held out to persons taking the turnpike-road from New Cross by omnibuses is so obvious, that unless time be extremely precious to them, that route will be preferred to their going over the Greenwich Railway to London Bridge at an excess of cost. A traveller by a first-class carriage to London Bridge would pay 2s. 3d., while he could get to Gracechurch-street for 1s. 6d., because the charge from Croydon to New Cross is 1s., and omnibuses will convey him thence to Gracechurch-street for 6d. in little more than the same time, thereby saving him the *walk* across London Bridge—avoiding wind, and wet, and heat. Ninepence thus saved each way is 1s. 6d. daily, or upwards of 20*l.* in the year—a sum worth taking a little trouble to save—especially when the Croydon resident feels that he is at the same time promoting the cause of cheap travelling, which is the whole question at issue between the Croydon Company, who are anxious to try low fares, and the Greenwich, who resist the attempt by the imposition of a toll inimical thereto.

Were I a resident of Croydon I should club with a certain number of my fellow travellers using the same train (business-people are usually very punc-

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tual in their habits of travelling), and engage with some respectable coach proprietor to be in readiness to meet that train at New Cross with an omnibus, and run on without "let or hindrance" to the Bank or Royal Exchange. I have no doubt 10 or 12 passengers could secure such an omnibus on paying 6d. each, leaving the driver to fill up the complement by chance customers; and the same conveyance would be in waiting at 4 or 5 o'clock, or any other appointed time, to take them to New Cross to meet the down train. What would then follow? Why, nobody would be found willing to go over the Greenwich Railway at the additional charge, and the whole toll would be lost to that Company until a fair arrangement should be made, to admit the trains over that railway on the same terms as they travelled over the Croydon line. The Croydon Company would then have the felicity of carrying a multitude of people to and from London Bridge, at fares not exceeding 1s. 6d. for first-class and 1s. for second-class passengers, and an enormous *amount* of toll would flow into the Greenwich coffers.

I said, the Greenwich Directors seemed likely to realise their wish of getting the Croydon Company superseded in the conduct of their traffic. But, good easy men, they hope, nevertheless, to get the toll somehow or other. But how can that be? "Oh [say they], the *excellent* arrangements made by the Brighton Company for the conveyance of Croydon passengers will cause an increase and *diversion* of the traffic, a saving of 10,000*l.* a-year in working expenses will be effected, and our 'four-penny-halfpenny toll' will be paid without grumbling."

But, by what magic is "this consummation, so devoutly to be wished," to be brought about? Why by the Brighton Company working the Croydon traffic at a certain loss! Should such a course be suggested by the Greenwich section at the Brighton Board it would be scouted by the other Directors—*they* have no such affection for the Greenwich Company as so to squander their proprietors' money.

The Croydon Company have advanced their fares. Will the Brighton Company venture to keep theirs where they are at present, being 3d. below those proposed by the Croydon Company—thus presenting the indecent spectacle of competing for a traffic which legitimately belongs to their neighbour, and only anomalously maintained by fares at variance with the entire scale upon their own railway? Indeed the Brighton Company have not taken any more ill-advised step than their competition for the business of the Croydon Company, which they could by no possibility render profitable to themselves while this Company are carriers. The present second-class fare of 1s. 6d. will be exhausted by the toll of 1s. to the Croydon Company and 4½d. to the Greenwich Company—leaving only 1½d. to meet all other charges, which must be at least quadruple that sum.

Surely the Brighton Company will *not reduce* the Croydon fares now that the Croydon Company have raised them, and this is the only measure that would answer for the Greenwich Company; for what would then be the consequence? The second-class fare would be 1s. 3d., and the direct charges thereon a toll of 1s. to the Croydon Company, 4½d. to the Greenwich Company; making together 1½d. more than the gross fare charged—besides all the cost of conveying the passengers.

Thus the false hopes held out by the Greenwich Directors to the much-to-be-pitied proprietors—mush to be pitied, because ignorant of the result—have vanished. The expectation of the Brighton Company's "increasing and diverting the Croydon traffic" the Directors could never have seriously entertained, unless indeed they had hoped to throw dust into the eyes of the Brighton Company, shrewdly suspecting that the very prodigal way in which everything connected with the Brighton arrangements is conducted would extend to this subject also; but, fortunately, by this time the eyes of the Brighton Directors are wide open, earnestly looking out for a profitable return for their great outlay, which cannot be obtained by carrying on the Croydon traffic at a loss. If the Greenwich proprietors are content to go on any longer in this fond delusion, they will have to blame themselves alone, and cannot hereafter complain of the Croydon Company, who have striven hard for an amicable settlement of this vital toll-question, should it hereafter appear that the Croydon Company are able to carry on a successful business *wholly independent* of the Greenwich Railway.

I am, Sir, your obedient servant,

EQUITAS.

[It will be seen from an advertisement in another column, that omnibuses are now running from New Cross to the Bank.—Ed. R. T.]

THE TOLL QUESTION—CROYDON AND GREENWICH RAILWAYS.

To the Editor of the Railway Times.

Sir,—Your readers will have observed an advertisement complaining of the toll levied by the Greenwich Railway Company, in consequence of which the Croydon Company are compelled, as they allege, to raise their fares.

The enormity of the offence charged has, it seems, excited the virtuous indignation of the latter Company in an unusual degree, and no doubt the sympathy of the public will be enlisted on the side of the *oppressed*.

The proceedings of this Company however, on a former occasion, are still fresh in the memory.

We have not forgotten, when the Greenwich Railway Company were obliged by a resolution of the House of Commons to apply to Parliament for a new Act, how the Croydon Company, with singular effrontery, strove to dispossess them of their property, together with the power of constructing additional lines, and we well recollect the signal defeat they met with at the hands of the Committee. But, although for a while discomfited, it seems the Croydon are not to be beaten. They return to the attack with redoubled ardour. They now propose to cease being carriers themselves, leaving the traffic to the Brighton and Dover Railway Companies, from whom they expect to receive a toll of 1½d. per mile, on a line of 8 miles.

A word or two on this subject. There is an old saying that people should never "throw stones from glass windows." Now let us see what the Croydon tolls are likely to be.

It appears that, during the late Parliament contest with the Greenwich, the Croydon Company estimated the toll payable on the passenger traffic of the Brighton and Dover Railways at about double their own, which they put down at 6,000*l.* per annum.

Hence it follows, that the toll to be paid by these two Companies to the Croydon alone, viz.: 1s. for the 8 miles, will amount to the enormous sum of 48,000*l.* per annum! and this too, be it observed, on a calculation made by the Croydon themselves.

Whether this be an *excessive toll* or not I leave to your readers to form an opinion. But it seems to me matter of serious consideration with the shareholders of both the Brighton and Dover Railways, whether they shall submit to this impost of 48,000*l.* a-year, which, by-the-bye, is in addition to what they may pay the Greenwich Company, when it is well known that, by joining their forces, they can throw off a branch line from the neighbourhood of Croydon to the Elephant and Castle at a cost of about 600,000*l.*, thereby securing a most desirable west-end terminus. It is to be hoped that neither of the above Companies will be diverted from this really necessary plan of union by any so absurd a scheme as that of a west-end terminus at the Grange-road, 3½ miles from Westminster Bridge!

I am, Sir, yours, &c.

INVESTIGATOR.

London, May 2, 1842.

THE TOLL QUESTION—CROYDON AND GREENWICH RAILWAYS.

To the Editor of the Railway Times.

Sir,—I have observed with feelings of pain and regret, the recent proceedings of the Croydon Railway Board towards the Greenwich Company, and as one of their constituents I am at length driven, by the notice advertised by them in your last number, publicly to disavow my concurrence in the crooked policy they have thought proper to adopt. In common with the other shareholders, I have patiently endured for several years the absence of a dividend, and shall rejoice much at receiving a handsome recompense for the hope so long deferred; but I have no wish to arrive at this result by the infliction of a palpable injustice upon another body of proprietors scarcely more fortunate than ourselves, who have been compelled by Act of Parliament to sacrifice *one-half the value of their stock*, in order to provide increased accommodation for our traffic, in common with that of the Brighton Railway. And knowing as we all do that this is the true state of the case, upon what principle of common honesty can we lend ourselves to the present unrighteous effort to divert our traffic from its natural and legitimate direction, by imposing a *discriminating penalty* upon such of our customers, as prefer the Greenwich line to the Grange-road omnibuses? A fair profit upon the toll now demanded of us we are entitled to, and nothing more; but the new scale of fares, so far from answering to this character, is neither more nor less than an attempt to rob the neighbouring line, because the management do not think proper to adopt the peculiar reciprocity views of our Chairman. So satisfied am I of the impolicy, as well as iniquity, of this course of proceeding, that my proxy is quite at the service of any gentleman who will bring this matter fairly before the proprietors of our line at the next meeting. In the mean time I subscribe myself in my real character as

A CROYDON SHAREHOLDER.

May 4, 1842.

THE TOLL QUESTION—CROYDON AND GREENWICH RAILWAYS.

To the Editor of the Railway Times.

Sir,—Your correspondent "G. H. B." need not fear any "wavering and indecision upon this subject amongst the Greenwich Directors;" on the contrary, he may rest assured that they will steadily pursue that profitable course which they have hitherto adopted, and which has so obviously led to, and will as certainly prolong, "*the continued and increasing depression of the Greenwich shares*" to which he so feelingly refers.

I am, Sir, your Constant Reader, but happily *no* "Old Shareholder in the Greenwich Company,"

V.

London, May 9, 1842.

LONDON AND BRIGHTON RAILWAY.

To the Editor of the Railway Times.

Sir,—After the very able, yet very severe, leaders you have lately favoured us with, you cannot refuse me a nook in your well-filled paper for a single word in praise of the Directors of this *magnificent* undertaking: I refer to their zeal and activity in pushing the business of the railway; their great attention to matters of apparently minor importance; their anxiety to secure the smallest profit; witness their unceasing exertions, the talents they have displayed, the labour they have bestowed, the advertisements they have inserted, and the bills they have placarded to obtain the trade, and with it, of course, the *profit* of the Croydon traffic. Their merit in this particular can never be sufficiently appreciated; to do anything like justice to the minuteness of their attention to the interests of their proprietary in this instance, we should know the largest amount of profit which the most favourable circumstances could by possibility be obtained from this source. I regret that I am not in a situation to furnish this information, but the very accurate accounts kept by the Directors, will doubtless supply it with the

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greatest precision; I will, however, try to give the proprietors some notion of the infinitismal minuteness of the profit for which their Directors have so earnestly struggled.

The fares by "*the London and Brighton Railway Croydon trains*" between London and Croydon are, first-class 2s., second-class 1s. 6d., out of which are to be paid the expense of carriage and haulage for 10 miles, wear and tear, and Government duty on one mile of the Brighton Railway, advertisements, booking-clerks, porterage, printing, stationery, and sundries, a toll of 1s. to the Croydon Company, and a toll of 4½d. to the Greenwich Company, and the balance will be INFINIDISMAL profit to the Brighton Company. Suppose 20 passengers from London to Croydon, 6 first-class, and 14 second-class, (which would be about the usual proportion of the two classes,) the account would probably stand something like this—

DEBTOR.

	£	s.	d.
Toll to Croydon Company, 20 passengers at 1s. each	£1	0	0
Ditto, Greenwich Company, at 4½d. each	0	7	6
Goverment duty, one mile at one-eighth of a penny each	0	0	2½
Carriage and haulage, 10 miles at ¼d. per mile each passenger	0	4	2
The Birmingaam contracted for their haulage at ¼d. per mile per passenger, but as the Brighton Company manage matters so much cheaper than their neighbours, only one-half of the Birmingham contract is assumed. The Birmingham Company too had a notion that the short passengers ought to be charged higher per mile than the longer; because, although the passenger only travelled and paid for 10 miles, yet the carriage in which he rode travelled, and dragged, and wore through the whole journey; but the Brighton Company have discovered that this was all nonsense.			
Wear and tear of railway, one mile, advertisements, clerks, porters, printing, &c. &c., say ONLY 1d. each	0	1	8
Total expenditure	£1	13	6½

CREDITOR.

	£	s.	d.
6 first-class passengers, at 2s. each	£0	12	0
14 second-class do., at 1s. 6d.	1	1	0
Total receipts	1	13	0
Balance on wrong side, or *loss*	0	0	6½
	£1	13	6½

Take care of the pence and the pounds will take care of themselves, is an old maxim, but the Brighton Directors, yet more thrifty, practice the care of the infinitismal fractions of farthings, and leave the hundreds of thousands of pounds to take care of themselves.

I know not whether this is attributable to the collective carefulness of the whole body of 20 Directors, or only to the severe business-habits of *one* master mind. Be that, however, as it may, I trust that it will not be lost sight of, and that you, Sir, and the proprietors, will award to the Directors that full measure of praise which such enlarged views and such gainful policy so justly merit. Yours, &c.,

SPECTATOR.

London, May 10, 1842.

MANCHESTER AND BIRMINGHAM RAILWAY.

To the Editor of the Railway Times.

SIR,—Feeling deeply interested in the future success or failure of our Manchester and Birmingham Railway, and hearing various rumours afloat that are calculated to alarm me, I now write to inquire from you, as the organ of public opinion in railway matters, whether it is true, as reported, that the Directors have refused the offers of the Junction people to work the traffic along with their own from Crewe, south, and are going to set up for themselves with duplicate establishments and engines, to do what is now carried on by one. If it is so, farewell, I fear, to dividends for some years—for the separate expenses added to the toll, will more than swallow up our receipts over the Crewe and Birmingham line.

Are the Companies quarrelling? or are our Managers crazy? At any rate do not let *our* interests and pockets pay for it.

YOUR CONSTANT SUBSCRIBER.

Congleton.

MIDLAND COUNTIES' RAILWAY.

To the Editor of the Railway Times.

SIR,—May I, through the medium of your columns, put a few questions to the Chairman and Directors of the Midland Counties' Railway?

This line was originally formed, and I may say completed, for about 27,000*l.* a mile. It is situated in the midst of a most populous neighbourhood, abounding with large towns, communicating by means of the North Midland Railway with Leeds, Sheffield, &c., and by a continuation of railways from Rotherham with York and Newcastle. Under circumstances so favourable might we not reasonably expect some increase of traffic proportionate with the natural development of the advantage and security of the line, (for a safer one is not in existence), and might not the increase which has *invariably followed* upon other lines of railway for successive years, have been equally expected upon ours? But what is the real state of the case? Eighteen months back a fresh sum of 200,000*l.*, more or less, was raised, for the purpose, we were told, of building additional warehouses, waggons, &c., and to meet the exigencies of *increasing traffic* both in the passenger and the goods department; and what has been the result? A sudden increase in goods of about 200*l.* a week; but which has never altered or amended excepting in the returns for one week, February 5, since the last 12 months. Might we not then have trusted that we should have been spared from any further demand? Instead of this a fresh sum of at least 12,000*l.* is declared to be necessary, and powers by Act of Parliament are applied for and obtained to that effect. All this we could have borne, and have done till now; but what are the benefits we have derived from it hitherto (for a considerable sum has been obtained by loan notes already)? I am compelled to say none. Our passenger traffic is less on many weeks than it was at the corresponding period last year; and it is only the increase of goods which has lately swelled our returns beyond those of 1841. This week is, however, the *last* in which we can expect *this* advantage, for next week was the first of the increase which took place consequent upon the loan of October, 1840.

To what then is this unaccountable state of affairs to be attributed? Why is the London and Birmingham 2,000*l.* better this week than the one which corresponded last year, and why are we shorter in passengers this year than the last? As a large shareholder, I have naturally watched the returns with great anxiety, and have inquired from various brokers and others the cause of the complete stagnation of active business on the line, and the depreciation of the shares in the market, far beyond what is seen on other corresponding railways. The answer has been invariably the same, namely, *that there is not confidence in the Directors*; that most of those who take an active part are ironmasters, or connected with trade in such a degree as to render them careless, save to that part which may affect themselves; that proper means for encouraging travelling, &c., *are completely neglected*; and, in fact (without accusing them of any wilful mismanagement), that the public are of opinion that through these means the railway has *in no degree* arrived at the prosperity which, from its position, it ought ere this to have acquired. Now, Sir, I have the fullest confidence in the honour and integrity of our Directors, yet I cannot but feel that there is just cause for complaint. May I hope, therefore, that some explanation will be offered, accounting for the bad state of our affairs, and our great depreciation in the opinion of the monied part of the community; why we are going back in regard to passenger traffic, and upon what plea enormous additional sums are being raised, and for what beneficial object? I have always befriended the Directors *hitherto*, but I cannot see matters growing worse and worse without raising a remonstrance. Our line has every capability for paying handsomely. If, therefore, it does not, who is to blame? I am, Sir, your most obedient servant,

A MIDLAND COUNTIES' SHAREHOLDER.

NORTHERN UNION RAILWAY.

To the Editor of the Railway Times.

SIR,—I presume this Bill will in a few days receive the Royal Assent. The effecting the communication between Newcastle and the south and midland parts of England and the metropolis will be of the greatest possible advantage to the railways, such as the North Midland, Midland Counties' &c. It must be a long period indeed before any other more extended communication is effected.

In the meantime Newcastle will be the rallying point from all quarters, and the stream of traffic from Scotland, east and west, will necessarily take that course. Who can say when the west coast lines, or indeed the east coast works of such magnitude, will be completed? There is something business-like and discerning in the encouragement of this Northern Union line, and from the names, more particularly that of Mr. Hudson, which I observe in the Direction, I do hope the works will be carried on most rapidly and effectually.

If the gentleman alluded to should see these lines, perhaps he would kindly let us know through your columns, what period he thinks will be necessary to complete the works? I do not exactly understand what amount of work—what extent of *new* railway—there is to be accomplished.

I have the Report of the Committee now before me. It says, "the cost of *constructing* the said railway is 165,112*l.*, and the cost of *purchasing* a certain portion of the Great North of England 334,888*l.*"

But this portion of fifteen miles from Darlington to Shincliff is *to be made*. Well then, from Shincliff a "*new* line will be taken" we are told. What will be the extent of *this?*

I should like to be told the number of miles of railway to be made, and the time expected to be consumed in making them, and I shall anxiously look out, now that the Executive is legally constituted, for those indications of its continued activity and energy which have been apparent in the preliminary steps taken. Certainly, up to this time, there is nothing to complain of on that score.

I may mention, as one interested in the railways I have alluded to, that I am glad to observe an attempt making to establish "an expeditious, commodious, and economical communication, between London, Darlington and Newcastle, by omnibus and rail."

This determination, to direct the attention of the public to Darlington as their nearest point, is highly judicious, and not likely to be overlooked by the thousands who may have occasion to avail themselves of it.

I remain, Sir, your obedient servant,

C. R.

THIRD-CLASS TRAINS.

To the Editor of the Railway Times.

SIR,—I think you ought to notice the inconvenient time the Companies run their third-class trains, as for instance the Brighton, at half-past eight at night. Now if a person wishes to take a cheap trip, which all Railway Companies ought to encourage, he must arrive in Brighton in the middle of the night. Then the fare is extremely high, viz., 6s. As many of the fast coaches now charge only 8s., I think the Company must stand very much in their own light, as it is only a pleasure line. Then there is the Great Western: they start a third-class train at half-past four in the morning. Now if a person should live at a distance from the terminus, such as Wandsworth, &c., he must start about two o'clock in the morning to get there in time.

I am sorry to see that the Companies do not study the convenience of the poorer classes of passengers. If the Brighton Company were to run a cheap fare from Croydon to Brighton, many would embrace the opportunity who live on the Surrey side of the water; they would then save the Croydon toll.

I remain, Sir, yours, &c.,

E. COPE.

May 3, 1842.

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RAILWAY SHARE-LISTS.

The London Prices are supplied by Mr. Wetenhall; the Liverpool by Mr. C. J. Townley; the Edinburgh (marked *) by Mr. R. Allan; and the Glasgow (marked †) by Mr. J. Watson

Length Railw.	Miles opened	No. of shares	Am. of Share	Amt. paid up	NAME OF COMPANY.	London. M.	Tu.	W.	Th.	Fri.	S.	Liverpool.
15	15	28000	25	25	Arbroath and Forfar	..	..	..	..	..	..	..
7	7	2500	20	20	Aylesbury	..	..	..	..	..	..	..
..	..	680	25	25	Ballochney	..	82†	..	..	..	..	..
48½	48½	6300	100	100	Birmingham and Derby	..	..	..	50	..	..	..
—	—	6300	33⅓	25	Ditto (*Thirds*)	..	..	..	..	..	..	..
55	55	9500	100	100	Birmingham and Gloucester	53	..	..	54	..	..	..
—	—	10000	17½	17½	Ditto (*New*)	..	..	..	..	..	..	..
10	10	7000	50	45	Bolton and Preston	..	..	..	..	..	..	..
25	25	6000	50	50	Brandling Junction	..	..	..	..	..	..	..
76	33	15000	100	70	Bristol and Exeter	43½	44½	44	..	..	..	..
27½	....	8000	50	19	Bristol and Gloucester	..	..	..	..	..	..	..
—	—	.....	....	2½	Ditto (*New*)	..	..	..	..	..	..	..
14½	14½	5000	50	50	Chester and Birkenhead	..	..	..	..	..	..	..
—	—	5000	25	20	Ditto (*New Shares*)	..	..	..	..	..	..	..
42	18	7500	100	72½	Cheltenham and Gt. Western	16½	16¾	..	17½	19½	19½	..
36	36	3000	100	100	Clarence	..	..	..	..	..	..	..
32	....	6000	75	27½	Dublin and Drogheda	..	..	..	..	..	..	..
73¾	....	8000	100	7½	Dublin and Kilkenny	..	..	..	..	..	..	..
6	6	2000	100	100	Dublin and Kingstown	..	..	..	..	..	..	..
....	....	4000	25	25	Dundee and Arbroath	22½*	23*	..	..	..	..	..
10½	10½	800	50	50	Dundee and Newtyle	..	..	..	..	..	..	..
....	....	800	100	100	Durham Junction	..	..	..	..	..	..	..
16	16	2040	50	50½	Durham and Sunderland	..	..	..	..	..	..	..
—	—	1020	30	30	Ditto (*New Shares*)	..	..	..	..	..	..	..
26	17½	64000	25	23	Eastern Counties'	9⅛	..	..	..	9⅜	9⅜	9⅜
—	—	.....	....	2½	Ditto (*New*)	5⅜	5⅜	5¼	5½	5¼	5¼	6¼
—	—	64000	8½	8½	Ditto (*Debentures*)	..	..	..	11⅜	..	..	11⅛
46	....	18000	50	50	Edinburgh and Glasgow	54½	54⅜	55	55	55⅜	55⅜	55
....	....	1200	50	50	Edinburgh and Dalkeith	54*	..	..	..	..	..	..
....	....	1200	50	50	Ditto (*New Shares*)	..	..	..	..	..	..	..
....	....	2000	25	25	Edin., Leith, & Dalkeith Br.	10*	..	..	..	..	..	..
....	....	5000	20	20	Edin., Leith, & Newhaven	3*	..	..	..	..	..	..
....	....	1960	25	25	Glasgow and Garnkirk	40*	40†	..	..	..	..	..
51	40	12500	50	50	Glasgow, Paisley, & Ayrshire	36½*	37*	..	..	..	..	..
22½	22½	16000	25	25	Glasgow, Paisley, & Greenk.	23*	24*	..	..	..	23	19
15½	15½	6000	50	50	Gosport	..	..	..	..	..	..	..
83¾	83¾	10918	100	100	Grand Junction	..	..	..	..	189	189	190
—	—	10918	50	50	Ditto (*New Shares*)	..	..	..	..	..	..	95
—	—	5000	25	25	Ditto (*Quarter Shares*)	..	..	..	..	..	..	..
—	—	17627	25	5	Ditto (*Ditto*)	..	..	..	..	..	..	26¾
74	45	10000	100	100	Great North of England	..	..	..	85	..	..	85
118	118	25000	100	65	Great Western	93¾	94	..	..	92½	92½	94
—	—	25000	50	50	Ditto (*New Shares*)	64⅜	64⅜	64⅜	64⅜	..	..	64½
—	—	87500	20	4	Ditto (*Fifths*)	..	..	..	..	..	..	10½
18	18	800	100	100	Hayle	..	..	..	..	..	..	..
31	31	8000	50	50	Hull & Sel., or Hull & Leeds	..	..	..	..	..	..	..
20½	20½	6000	50	47	Lancaster and Preston	..	..	..	..	..	..	..
—	—	5000	37½	19	Ditto (*Three-quarter Shares*)	..	..	..	..	..	..	..
20	20	2100	100	100	Leeds and Selby	..	..	..	..	..	..	..
16	16	15000	50	50	Leicester and Swannington	..	..	..	..	..	..	..
—	—	800	50	50	Ditto (*New*)	..	..	..	..	..	..	..
31	31	5100	100	100	Liverpool and Manchester	..	..	..	..	..	..	187
—	—	12021	25	25	Ditto (*Quarter Shares*)	..	..	..	..	..	..	43½

Length Railw.	Miles opened	No. of shares	Am. of Share	Amt. paid up	NAME OF COMPANY.	London. M.	Tu.	W.	Th.	Fri.	S.	Liverpool.
—	—	7968	50	50	Ditto (*New Half Shares*)	..	..	..	..	..	..	89
17	17	2000	100	85	Llanelly Railway and Dock	..	..	..	..	..	..	..
112½	112½	25000	100	90	London and Birmingham	..	181½	..	180½	182	182	180
—	—	25000	25	15	Ditto (*Quarter Shares*)	..	37⅜	..	..	..	..	37
—	—	31250	32	32	Ditto (*Third*)	..	..	..	..	..	..	60
—	—	.....	....	32	Ditto (*New Shares*)	31½	..	..	..	31½	31½	31½
32	32	24000	25	25	London and Blackwall	12	11⅞	..	11⅞	11½	11⅞	..
—	—	....	....	6½	Ditto (*New*)	..	..	..	..	..	..	..
56	56	36000	50	50	London and Brighton	36⅞	37	36⅛	36⅜	36⅛	36⅛	36½
—	—	.....	....	10	Ditto (*Loan Notes*)	..	..	8	8	..	..	8
10½	10½	33000	avr.	13⅔	London and Croydon	14	13⅔	..	..	..	..	..
3⅔	3⅔	43077	avr.	12⅔	London and Greenwich	..	..	..	..	5⅔	5⅔	..
—	—	11136	avr.	18⅔	Ditto *Preference or Privilege*	..	..	..	..	18	18	..
77	77	36000	avr.	38⅔	London and South-Western	63½	63⅛	64	64¼	..	..	63⅜
—	—	4200	....	37½	Ditto (*New*)	..	..	..	..	..	..	..
50	50	13000	100	70	Manchester and Leeds	..	..	..	83	..	..	86½
—	—	13000	50	30	Ditto (*New Shares*)	..	..	37⅜	..	..	..	38⅜
—	—	19500	25	2	Ditto (*Quarter Shares*)	6½	..	..	..	5	5	6
10	10	6201	125⅛	93	Manchester, Bolton, & Bury	..	..	..	..	..	..	62½
40	26½	30000	70	40	Manchester and Birmingham	28½	..	..	29½	..	..	28⅝
40	7	7000	100	82½	Manchester and Sheffield	..	..	..	..	..	..	..
28	7	4000	50	47	Maryport and Carlisle	..	..	..	..	..	..	..
57	57	10000	100	100	Midland Counties	..	..	75½	76½	..	..	75
—	—	10000	25	15	Ditto (*Quarter Shares*)	..	..	..	..	..	..	18⅜
....	....	1940	25	25	Monkland and Kirkintilloch	..	57†	..	..	..	..	..
61	61	3000	100	100	Newcastle and Carlisle	..	..	..	..	..	..	..
—	—	3600	25	25	Ditto (*Quarter Shares*)	..	..	..	..	..	..	..
7	7	2400	50	45	Newcastle and N. Shields	..	..	..	..	..	..	..
72¾	72¾	15000	100	100	North Midland	..	..	..	..	..	..	66
—	—	15000	50	50	Ditto (*New*)	32½	32⅜	32½	32½	32⅜	32⅜	32⅜
—	—	22500	33⅓	33⅓	Ditto (*Thirds*)	21⅜	21⅜	21⅛	..	21⅜	21⅜	21⅜
32½	30½	14400	50	45	Northern and Eastern	43	43	43½	..	43⅛	43⅛	..
22	22	6329	75	75	North Union	..	..	..	..	..	..	71
....	....	72000	20	16	Paris and Rouen	..	17⅜	..	17⅜	..	..	17⅜
19	19	2600	50	50	Preston and Wyre	..	..	..	..	..	..	..
—	—	3200	25	25	Ditto (*New Shares*)	..	..	..	..	..	..	..
5½	5½	4000	25	25	Sheffield and Rotherham	..	..	..	..	..	..	..
25	25	2000	100	100	Stockton and Darlington	..	..	..	..	..	..	..
—	—	1000	50	50	Ditto (*Half Shares*)	..	..	..	..	..	..	..
—	—	800	12½	7½	Ditto (*New*)	..	..	..	..	..	..	..
15½	....	9000	50	7½	Thames Haven	..	..	..	..	..	..	..
....	....	7500	20	20	West London	..	..	..	..	..	..	..
....	....	.....	....	25	Wishaw and Coltness	38*	39†	..	..	..	..	..
27	27	6700	50	50	York and North Midland	..	93½	93	..	93½	93½	..
—	—	6700	25	15	Ditto (*New*)	..	33	..	..	..	..	..
....	....	.....	....	....	.....	..	..	..	..	..	..	..
....	....	.....	....	....	.....	..	..	..	..	..	..	..

OFFICIAL RAILWAY TRAFFIC RETURNS.

Total amount authorized to be raised by Shares and Loans.	Total amount expended to dates of latest Balance Sheets.	Last dividend at per cent. per annum.	NAME OF RAILWAY. Thus (*) marked carry no heavy goods; and thus (†) do not run trains on Sundays.	Length opened.	Week ending	Number of Passengers.	RECEIPTS. Passengers, Parcels, &c.	Goods, Cattle, &c.	Total.	Mile per Day.	Mile per Week.	For nearest corresponding Week of 1841.	Length then opened.	Index No.
£160,000 0 0	£131,644 16 6	£3 10 0	†Arbroath and Forfar	15	May 7	1,711½	£70 10 0	£91 7 10	£161 17 10½	£1 15 11½	£10 15 11½	£134 16 4½	15	1
1,056,666 0 0	1,043,983 0 0	2 5 0	Birm. & Derby Junct.	48¾	May 7	..	929 4 4	285 3 7	1,214 7 11	3 10 3½	24 12 3¾	1,146 12 7	38¾	2
1,441,666 0 0	1,392,649 0 0	1 10 0	Birm. & Gloucester	55	May 6	6,282½	1,419 5 11	242 18 2	1,662 4 1	4 6 4	30 4 5	1,531 3 9	53	3
450,000 0 0	434,823 16 2	4 10 0	Brandling Junction	25	....	..	.....	.....	.....	.....	.....	.....	..	4
499,999 0 0	456,668 10 1	....	Chester & Birkenhead	14½	May 6	17,031	1,713 14 6	50 0 7	1,763 15 1	17 7 6½	121 12 9	1,530 0 6	..	5
370,000 0 0	340,262 4 4	5 0 0	†Dublin & Kingstown	6	May 3	36,788	.....	.....	1,541 6 2	28 19 3½	201 15 11½	1,210 15 9	..	6
140,000 0 0	143,552 5 8	5 0 0	†Dundee & Arbroath	16¾	May 7	4,065½	172 11 2	36 1 4	208 12 6	2 1 6	12 9 1½	211 17 10½	16¾	7
2,133,333 0 0	1,888,242 4 11	1 19 0	*Eastern Counties'	17½	May 8	14,277	.....	.....	930 18 3	7 11 11½	53 3 10½	743 2 1	..	8
....	1,233,234 18 7	....	Edinburgh & Glasgow	46	May 7	13,341	1,862 0 0	354 16 5	2,186 16 5	6 15 9½	47 10 9½	.....	..	9
833,000 0 0	857,299 14 11	3 10 0	†Glas., Paisley, & Ayr	40	May 7	16,304	1,052 10 2	316 1 3	1,368 11 5	5 14 0⅝	34 4 4¼	961 16 0¼	..	10
666,666 0 0	657,532 0 5	4 0 0	†Glas., Pais., & Green.	22½	May 7	10,947	562 1 1	200 9 2½	762 10 3	5 12 10⅜	33 17 4	744 18 4	22½	11
1,957,800 0 0	2,233,220 8 3	12 0 0	Grand Junction	83¾	May 7	..	7,598 12 5	1,736 8 2	9,335 0 7	9 17 11	69 5 6½	8,693 1 5	83	12
1,000,000 0 0	997,147 19 10	4 10 0	Great North of England	45	May 7	..	909 7 6	415 8 2	1,324 15 8	4 4 1½	29 8 9½	1,266 5 3	45	13
6,282,478 2 11	6,282,478 2 11	6 0 0	Great Western	118	May 8	30201½	11,292 15 6	2,467 3 10	13,749 19 4	17 12 1½	81 4 9½	7,346 18 3	88½	14
96,000 0 0	125,000 0 0	....	Hayle	18	April 9	..	.....	241 10 0	....	1 13 6	13 8 4	262 12 8	18	15
533,333 0 0	628,919 19 11	3 0 0	Hull & Selby	31	May 8	4,268	524 9 8	337 10 0	861 19 8	3 19 5½	27 16 1½	591 8 2	..	16
488,000 0 0	435,899 1 2½	3 0 0	Lancaster & Preston	20¼	May 7	2,655	443 1 2	29 9 0	472 10 2	3 5 10½	23 0 11½	426 3 1	..	17
1,832,375 0 0	1,410,000 0 0	10 0 0	Liverpool & Manchester	31	May 6	..	.....	.....	4,451 17 11	20 10 3½	143 12 2½	4,761 12 2	31	18
5,750,000 0 0	5,724,807 0 0	9 10 0	London & Birmingham	112½	May 7	..	14,149 4 5	2,962 3 6	17,111 9 11	20 6 8½	142 7 1½	17,226 8 6	112½	19
1,000,000 0 0	1,071,717 4 7	2 0 0	London & Blackwall	3½	May 12	45,883	.....	.....	887 15 9	83 16 4½	236 14 10½	771 1 3	3½	20
2,400,000 0 0	2,369,359 0 11	....	London & Brighton	56	May 7	8,473	2,658 13 5	176 17 8	2,835 11 1	7 4 8	50 12 8½	140 6 3	5½	21
741,000 0 0	637,875 10 2	3 6 8	London & Croydon	10½	May 10	6,609½	385 9 8	11 18 8	397 8 4	5 8 0½	37 16 1½	666 7 8	10½	22
993,300 0 0	966,239 4 2	....	London & Greenwich	3⅔	....	..	.....	.....	.....	.....	.....	.....	3⅔	23
2,540,100 0 0	2,420,172 19 11	7 14 8	London & South-West.	92⅔	May 9	..	5,385 0 2	1,172 15 0	6,557 15 2	10 2 0	70 14 0⅔	5,062 12 8½	77	24
2,800,000 0 0	1,515,045 2 1	....	*Manchester & Birm	5	May 9	..	.....	.....	354 1 5	10 2 3⅜	70 16 3¼	301 12 5	5	25
778,116 16 8	777,956 13 2	3 2 0	Manchester & Bolton	10	May 5	..	343 9 10	205 3 1	548 12 11½	7 16 9	54 17 8¼	596 0 5	10	26
3,249,000 0 0	2,819,036 13 8	6 0 0	Manchester and Leeds	50	May 7	..	2,498 7 11	1,804 9 2	4,302 17 1	12 5 10½	86 1 1½	3,093 0 0	50	27
1,538,000 0 0	1,614,877 15 1	4 0 0	Midland Counties'	57	May 7	9,065	1,696 13 9	953 13 2	2,650 7 0	6 12 10	46 9 11½	2,540 0 5	57	28
950,000 0 0	....	6 0 0	Newcastle & Carlisle	61	May 7	..	456 18 11	921 8 9	1,378 7 8	3 4 6½	22 11 11	1,610 6 8	61	29
320,000 0 0	232,077 10 2	6 0 0	Newcastle & N. Shields	7	May 5	13,377	314 15 10	33 12 8	348 8 6	7 2 2	49 15 6	362 2 9	..	30
3,850,000 0 0	3,230,169 14 2	3 0 0	North Midland	72⅔	May 7	..	2,639 0 1	1,410 4 6	4,059 4 7	7 17 11½	55 15 11½	3,636 19 11½	72⅔	31
730,000 0 0	560,000 0 0	6 13 4	North Union	22	May 6	3,620	782 18 8	215 7 10	998 6 6	6 9 7½	45 7 6½	996 18 5	..	32
720,000 0 0	685,120 7 3	3 15 0	Northern & Eastern	30½	May 8	7,661	.....	.....	1,226 6 7	5 15 9½	40 10 9½	626 6 6	..	33
333,000 0 0	317,695 0 8	4 0 0	Preston & Wyre	19	May 7	1,061½	125 14 6	50 16 7	176 11 1	1 6 6½	9 5 10	259 10 5	..	34
933,000 0 0	251,527 0 0	....	Sheffield & Manchester	7	May 9	8,575	251 9 0	....	....	5 2 7½	35 18 5	.....	..	35
600,000 0 0	300,264 11 3	4 0 0	Ulster	24	May 8	9,152	317 3 6	69 10 11	386 14 5	2 6 0½	16 2 3	189 17 6	8	36
669,999 0 0	603,172 7 5	10 0 0	York & North Midland	27	May 7	7,563	1,142 15 11	391 13 5	1,534 9 4	8 2 4½	56 16 7½	1,328 18 6	23	37
....	....	....	.....	..	....	..	.....	.....	....	....	....	....	..	..
....	....	....	.....	..	....	..	.....	.....	....	....	....	....	..	..
....	....	....	.....	..	....	..	.....	.....	....	....	....	....	..	..
							For Notes	see next	Page.					

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NOTES TO THE TRAFFIC TABLE,

(on the opposite page.)

2. Minus toll to London and Birmingham 20*l.* 11s. 3d.

3. Main line, 53 miles; Tewkesbury branch, 2. — Total length, 55 miles.

4. The total length of line and branches is 25 miles:—15 miles of passenger and general traffic, and 10 miles of coal traffic alone. The Company are now before Parliament for power to raise the capital to 500,000*l.*

8. Receipts include the Northern and Eastern toll, &c.

12. Capital of 1,957,800*l.* is exclusive of the Chester and Crewe line, which cost 458,333*l.* The receipts include those derived from the use of the Liverpool and Manchester and Chester and Crewe lines, 31 miles. The divisor employed to ascertain the daily receipts per mile is therefore 134½ (83½+21+31.)

14. The receipts include those derived from the Cheltenham and Exeter branches; the former opened for 18 miles, and the latter for 33. The divisor employed to ascertain the daily receipts per mile is therefore 169½ (118½+18+33.) The *rent* of the branch lines is together 903*l.* 16s. 11d. per week. There is likewise a *toll* payable to the Exeter Company, which, on the basis of the first half year's traffic, amounts to 130*l.* per week.

15. The dividends have been hitherto (up to 31st December, 1841) appropriated to completing the line and works.

17. The 29*l.* 9s. 0d. from goods, &c. is for toll only.

18. Ten per cent. is the maximum dividend allowed by the Company's Act.

19. Deduct from receipts 48*l.* 1s. 6d. for weekly rent of Aylesbury line. The dividend is *nominally* at the rate of 9*l.* 10s. per cent., but to the original shareholders it is equal to 12*l.* 15s. per cent., as the dividend on the original shares is paid upon 100*l.*, although only 90*l.* has been called for; and on the quarter shares upon 25*l.*, although up to the 31st of December last only 5*l.* had been called for. In calculating the receipts per mile, the seven miles of the Aylesbury line are included.

20. The dividend is from the opening, and on the old shares alone.

21. The length stated includes the Shoreham branch. The Croydon and Greenwich tolls are not deducted from the amount stated in the Table. The Shoreham branch traffic:—Receipts from passengers (2,906), 108*l.* 8s. 2d.

22. The capital of 741,000*l.* includes the new capital for London and Brighton station. The amount in the Table does not include the Toll from the Brighton Company. The sum applicable to the purpose of the dividend declared on the 10th of March, was 11,125*l.*, of which amount 10,051*l.* 17s. 1½d. had been earned prior to July 31st, 1841.

23. Capital of 993,300*l* includes new capital for widening the line, &c. The want of dividend does not refer to the preference shares on which 5 per cent. is guaranteed. The amount in the Table is exclusive of Brighton and Croydon toll.

24. Capital includes that provided for the Gosport branch, out of which 5 per cent. is paid to the Gosport shareholders, but the dividend is on the capital invested in the main line only, and is calculated on the money actually paid up, a portion of the shares having been issued at 50 per cent. discount. The Gosport branch is included in the length stated.

25. Including Toll, &c., from Sheffield Company.

26. Canal cost, 100,000*l.*; railway, 672,165*l.* 16s. 1d. The receipts given are however those from the railway only.

27. The 4,302*l.* 17s. 1d. are the receipts after deducting omnibus charges, and payments to other Companies.

28. The receipts for goods, &c., include, carriages, 29*l.* 11s. 0d.; horses, 83*l.* 2s. 0d.; dogs, 2*l.* 1s. 0d.; parcels, 26*l.* 7s. 9½d.; cattle, 59*l.* 12s. 6d.; corn, 8*l.* 0s. 11d; heavy goods, 438*l.* 17s. 0d.; coal and lime, 74*l.* 1s. 0d.—Total, 853*l.* 13s. 2½d.

31. The 3,850,000*l.* is the *nominal* capital on which dividends have to be paid; the amount actually raised is 3,000,000*l.* The details of the receipts are as follows—Passengers, 2,242*l.* 11s. 4d.; carriages and horses, 190*l.* 4s. 7d.: parcels, 155*l.* 18s. 5d.; mails, 50*l.* 5s. 9d. merchandise, 1,109*l.* 6s. 8d.; minerals, 231*l.* 19s. 0d.; cattle, 78*l.* 18s. 10d.— Total, 4,059*l.* 4s. 7d.; including North Midland proportion of Manchester and Leeds traffic, amounting to 111*l.* 17s. 1d.

32. The receipts are after deduction of Liverpool and Manchester toll.

33. The returns are subject to the deduction of rent to the Eastern Counties' Company (about 100*l.* weekly), and to a toll of 4d. on such portion of the passengers as pass over their railway. The 30½ miles stated as being open for traffic, include the portion of the Eastern Counties' line passed over by this Company.

34. The capital of 533,000*l.* includes that provided for harbour and works as well as railway. The dividend is for a year (since opening of line).

35. The returns are inclusive of Manchester and Birmingham toll.

37. The traffic stated does not include the Leeds and Selby.

LONDON AND GREENWICH RAILWAY.

The traffic returns of this Company had not reached us at the time of going to press, although a clerk in the office had promised to forward them.

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TO CORRESPONDENTS.

A Shareholder *(Liverpool) who wishes us to reprint a portion of one of our last week's leaders, as being, in his opinion, "so very applicable to the position of the Birmingham and Gloucester line," is informed that we do not see the applicability. If our correspondent will give us facts instead of assertions, he shall have every facility for arousing the shareholders.*

Cheltenham and Great Western Railway.—*We think* A Sufferer *takes somewhat too much upon himself when he states that, by copying from the* Cheltenham Free Press *a letter signed* Judex, *we should be obliging the "proprietary generally." Can* A Sufferer *or* Judex *possibly have any interest in the undertaking? We think not.*

"Railway Shareholder."—Aliquis *(Leeds) wishes to know what has become of the correspondent who used to write so pungently under this signature. We can only say that* R. S. *having taken offence at the mode in which we deemed it right to treat one of his communications, has since withdrawn his favours, and for this we feel very sorry, for, as we said at the time, we always admired his talent, even when we differed from his conclusions.*

Railway *(Liverpool).—Nos.* 38, 8, 11, *&c.*

York and North Midland Railway.—*A subscriber wishes to know when the last dividend was* paid.

A Subscriber to the Railway Times.—*The net annual revenue as proved before Parliament, in* 1836, *was* 175,293*l. By a revised estimate the income was increased to* 191,059*l.*

Great Western Railway.—Vigil *and* A Permanent Holder *came too late for our present number. They shall appear next week.*

C. H. F. *in our next.*

Brighton Railway.—*The letter of* A Brother Shareholder *shall be given next week. The writer has our best thanks. His "facts for the Editor's private use" astound us. —The note authenticating* Alkali's *communication of last week has been received. We shall be glad to hear further from him. He may rely upon our discretion.— We feel obliged to* Expositor *and* A Shareholder *for the trouble they have taken, but the* answer (!) *in question is really not worth notice.* Expositor *may well say, "save me from my friends." Will this correspondent give us* names *and* dates *relative to the statement which he makes of a contractor dying worth* 20,000*l*, *leaving a* Resident Engineer executor, *the same contractor having but a short time previously been unable, from want of money, to erect huts for the men he was about to employ?— Other correspondents on the affairs of this Company shall be attended to in due course. So many of them appear disposed to take up the matter, that we shall probably have little further occasion to notice it editorially.*

A Shareholder *(Liverpool), whose note arrived yesterday, shall not be lost sight of.*

Birmingham and Derby Railway.—Inspector *has been received, and shall appear as soon as possible.*

One of your Earliest Subscribers.—*The distance from London by railway to Manchester or Liverpool is exactly* 209½ *miles. When the Manchester and Birmingham line is opened the distance to Manchester will be shortened some* 20 *or* 25 *miles.*

Practical Geodesy, *by Butler Williams, C.E., &c.—A work under this title has just been published by Mr. Parker, West Strand. From the cursory examination which alone we have been able to bestow on it, we should think it likely to be of much value to the classes for whom it is intended, namely, surveyors and students. It is beautifully "got up."*

An Intending Purchaser *will find his first question answered by reference to the proceedings of the meeting, given in another page. For an answer to his second and third questions he must apply to the Secretary.*

*** Double price will be paid by our publisher for any of the following numbers of the *Railway Times*, in order to enable him to complete sets. For the year 1838—January 13th, 20th, 27th; February 3rd, 10th; March 3rd; April 21st; October 27th. For the year 1841—February 26th.

THE RAILWAY JOURNALS.

—o—

The three papers that treat of railway matters are the *Railway Times*, the *Railway Magazine*, and the *Mining Journal*. Their relative circulation will be seen from the following extract from the Stamp Returns for the six months ending the 31st December last, as just printed by order of the House of Commons:—

RAILWAY TIMES	**72,524**
Mining Journal	38,500
Railway Magazine	30,500

Since the date of this return, the *Railway Times* has steadily increased in circulation, as will be seen by the next Return.

THE RAILWAY TIMES.

SATURDAY, MAY 14, 1842.

It is to-day our painful to record the particulars of a railway catastrophe, far surpassing in its calamitous results any occurrence of a similar character that had previously taken place: we allude to the accident on the Versailles Railway, of which we supply details in another part of this paper. Even after the lapse of five days the exact number of lives sacrificed has not been determined, but it is unfortunately too well established, that not fewer than 80 individuals have fallen victims.

The *causes* of the accident are, up to the time at which we write, far from being fully developed. As usual, various speculations have been indulged in, many of them absurd enough; but before the real cause, or combination of causes, can be accurately ascertained—if, indeed, so desirable a result should ever be arrived at—a more searching inquiry than the interval has yet permitted, and a calmer deliberation than can be looked for in the excitement inseparable from so awful a visitation, must first take place. The Academy of Sciences, it will be seen from the particulars furnished by the journals, ascribe the accident to "a fatal concurrence of circumstances," the principal of which they deem the employment of a four-wheeled engine,* and the use of two locomotives for a single train. Whatever opinion may be entertained as to the comparative merits of four-wheeled and six-wheeled machines, it cannot fail to be remarked how strongly similar in its attendant circumstances this Paris accident is to that which recently occurred on the Brighton line, in respect of the conjoined working of an engine of each class. We refrain, however, from discussing this part of the subject until we have further and more authentic data before us, merely remarking that we decidedly object to the use of two engines under almost any circumstances, and think that in every case where a train is found to be beyond the power of one locomotive, it ought to be divided into two parts. No danger could arise from the nearly simultaneous starting of the two sections, the drivers of both being cognizant of their proximity.

* The engine described simply as "a four-wheeled engine," is, we understand, of the kind known as "*outside bearings*," a form which is wholly repudiated by the best makers of four-wheeled engines in this country, and which has been condemned by those who have recently advocated in our columns the use of four-wheeled engines. The engine, we understand, was also a very weak one.

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But from whatever cause the accident may have originated, there can be no question that it was grievously aggravated by the circumstance that the doors of the carriages were locked, thus shutting out the means of escape after the first shock had been felt, and before the fire could have had time to exert its fatal effects. In denouncing this practice, the Academy have public opinion on their side, for, however unable to understand matters of engineering or mechanical construction, every one's common sense will show him how greatly the chances are increased against those who, on the occurrence of such a casualty as this, are imprisoned without power of self-release; and as to trusting to the usual offices of the attendants in the confusion of such an occasion, the French accident shows the hope to be altogether vain. The Directors of the Paris line are, however, not chargeable with the deplorable result of this arrangement, which is said to have been forced upon them and other Companies in consequence of some person having thrown himself from a carriage a year or two since for the purpose of committing suicide—just as if any precaution whatever could prevent madmen, who are weary of their life, from finding the means of destroying it. But, although thrust upon the French Company, we are sorry to say that there is a Company in this country who voluntarily adopted, and still persist in, this highly dangerous arrangement—we mean the Great Western Company. An excellent letter upon this point will be found in another column, and we sincerely trust that the warning supplied by the calamity at Versailles, will at once lead the Managers of the Great Western line to adopt the system common in other Companies. Better far that additional labour should be thrown upon the servants of the Company—a thousand-fold better that a roguish passenger should at times practice imposition with success—even if the present plan of the Great Western Company were more calculated to detect imposition than that usually followed, which we very greatly doubt,—better, we say, that any trouble or loss should be incurred, than that hundreds of persons should be exposed to the *risk* of so horrible an end.

We fear that this occurrence will, for a time, exert a most baneful influence upon the progress of the railway system in France. An indication not to be mistaken of the popular feeling is supplied in the fact that, on the night of the accident the presence of a regiment of the line alone saved the railway station from the fury of the mob. It is true that such parties as composed this mob are not likely to exert any great influence directly on the railway question; but, nevertheless, much injury may accrue indirectly, and the more so, as in France the *vox populi*—the clamour of the crowd—is at times omnipotent. One of their own journals says:—"What we deplore in this event, independently of the number of victims, is, that it will again awaken prejudices which had completely disappeared. Railway communication has not yet had time to become naturalised in France, and it cannot increase and continue without the favour of the public. In America and in England a railway accident turns to the advantage of the national foresight. It causes means to be sought after for defending mankind from the dangers necessarily attendant on every new invention. With us the mischief which occurs discredits, at the same time, science and the inventor." May the "discredit" be but temporary!

In the observations of another native journalist we fully agree:—"To the sentiments of melancholy and awe which pervade every heart are joined [says the *National*] bitter complaints. It is now, however, either too soon or too late to accuse. We shall wait until the facts are cleared up to examine where blame is due. But in the midst of the mournful accounts which reach us from all sides, it is at least pleasing to us to render homage to the zeal and devotedness which the inhabitants of Meudon, Bellevue, and the other neighbouring villages, exhibited. * * The troops also did their duty; and when the sad news was known, the Government did not fail to do what it could. This is the only consolation that we can offer, an exceedingly weak and inadequate compensation for the misfortune which has spread universal consternation in the capital. *The obligations imposed on Government by the death of so many victims are not confined to the mere cares of medical attendance. The public expects from the hands of justice an impartial and severe inquiry, which no consideration ought to prevent. Society would be exposed to a perpetual inquietude, if so many persons could thus disappear without the exact cause of the misfortune being known, and without the negligence being punished as it ought to be. We content ourselves with this reflection, but we shall make it our duty to bring it forward, if it should be forgotten.*"

We cannot suppose that the French Government will allow the matter to remain altogether unexplored, although, if it be true, as stated by the *Siecle*, that the authorities have refused to allow Mr. Locke (who, our readers are aware, is professionally connected with the Paris and Rouen Railway) to examine into the causes of the accident, we are not very sanguine as to the strictness or impartiality of any official investigation which they may think fit to institute. The pretext for declining to allow Mr. Locke facilities for an inquiry is said to be that "the Government Engineers were entitled to take the first steps in the matter"! This is carrying etiquette somewhat too far. The Prefect of Police appears to forget that not France alone, but every country into which railways have been, or may be, introduced, is deeply interested in having this affair probed to the bottom. It is to be hoped that Mr. Locke and other competent Englishmen who may be on the spot, will spare no pains to throw light upon the occurrence. If railway travelling is necessarily subject to accidents like this, the sooner we return to old habits of locomotion the better. But we do not believe that it *is* thus exposed, any more than that steam navigation must needs have its victims by scores, as in the case of the dreadful explosion at Baltimore, the news of which reached this country much about the same time as the notice of the accident at Versailles. Frightful as was the loss of life in both cases, the "discredit" of which our French contemporary speaks will attach to the railway system only; and yet, as we shall hereafter show, the destruction of life by steam-boat accidents has been far greater than by casualties on railways.

The proprietors of the London and Croydon Railway at their special meeting on Tuesday last (a full report of the proceedings of which will be found in another part of our present number), were all but unanimous in sanctioning the means adopted by the Directors of that Company, in conjunction with the South-Eastern Board, to effect an approach to the railway from the Grange-road; and in coming to this decision, we think they have taken a right view of their own interests, as connected with the accommodation required by the tributary lines. Mr. Levy, it will be seen, strenuously opposed the project, principally, it would appear, because it seemed to him to have originated in a desire to annoy and injure the Greenwich Company, and because in the event of the Directors of that Company acquiring a clearer insight into what is likely to be most conducive to the prosperity of their undertaking—which Mr. Levy, in common with ourselves, and we believe nine-tenths of the railway public, hopes and believes will shortly be the case—the expenditure incurred on this Grange-road approach would be utterly useless. Could we imagine for one moment that *spite* was at the bottom of the Croydon policy, we should at once denounce it; but when we hear the Chairmen of both the Companies who are associated in the scheme expressly and emphatically declaring that under no circumstances of arrangement with the Greenwich Company could sufficient accommodation be found at London Bridge for the expected traffic, let what price soever be paid for it—when we hear two gentlemen, by no means unacquainted with the local and general circumstances of the case, deliberately and repeatedly putting forth a statement like this, we feel bound to believe that a very different feeling than a desire to secure a temporary triumph over a neighbouring Company, however much the ill-judged measures of that Company may have conduced to such a result, is at the bottom of the present application to Parliament. Mr. Levy insists, that the station at London Bridge is nearer to the west end of the metropolis than the route by the Grange-road. It may be so (although taking, *not* Grosvenor-square, as Mr. Levy does, but Berkeley-square, as the centre of the fashionable district, we are inclined to think otherwise), but surely it will not be argued that, if the Greenwich Company were to consent to a *reasonable* amount of toll for the use of the mile and three-quarters of their line between the junction at Corbet's-lane and the London Bridge station, the Croydon Company could have any interest in diverting the passenger traffic from the city route, supposing the public to prefer it by reason of its shorter distance, or from any other cause. On the contrary, their own interest would lead them to consult the wishes of their customers in this respect as in other respects, and the result would be, supposing the charges to be equal by either route, that some would take the one, and some the other, according as it best suited their convenience or caprice. If, however, the Greenwich Company choose to counteract the alleged superiority of the line *via* London Bridge, by the amount of toll which they impose upon their tributaries, they must not feel surprised if a preference should be shown to the other; nor that the Croydon Directors should do what they can to afford equal accommodation to their customers, without subjecting *them* to an increase of charge, or themselves and their constituents to a serious and most unfair diminution of their legitimate gains. As respects the goods and cattle traffic expected on the long lines, we take it for granted that even Mr. Levy would not object to the formation of a *depot* at the spot in question, since it is manifest that such depot must be formed *somewhere*, and as the Chairman of the meeting of Tuesday very aptly remarked, *where* could it be effected more conveniently, or at less cost, than in the vicinity of Corbet's-lane?

We would fain hope, therefore, that further

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reflection will induce Mr. LEVY to give up his threatened opposition to the measure now before the legislature, thus avoiding the unseemly spectacle of a Parliamentary contest between a Railway Company and one of the largest of its proprietors. Enough — far more than enough—of the Company's funds has already been wasted in these squabbles, where even success is disastrous; and as Mr. LEVY must be quite hopeless of gaining his object, and has already done enough to ease his own conscience of all participation in what he deems a profitless speculation, we put it to him, as a man of sense and a man of business, whether it would not be better to leave the matter where it stands.

With respect to the increased toll which, within the last few days, has taken effect, we trust that the Greenwich Board, some members of which are, we have been informed, sensible of the injury which the majority are inflicting, and seem disposed to take the means of perpetuating, upon their constituents—we trust, we say, that these gentlemen will reconsider their decision. Obstinacy in a wrong course, although often mistaken for honourable consistency, is the failing of weak minds. What shame need any one feel in confessing that experience has shown him the unsoundness of the views which in by-gone days he entertained? It is, as one of our standard authors expresses it, but admitting that he is wiser to-day than he was yesterday. Far be it from us to wish the income of the Greenwich Company diminished by a commutation of the toll. We are satisfied, however, that the very reverse would be the result—and with the guarantee offered by the Croydon Company, where is the risk? They would be but following the example of the CHANCELLOR of the EXCHEQUER, in the matter of the Government tax; and as we promised last week to draw some comparison between the toll and the tax, and as the Croydon Chairman alluded to it towards the close of Tuesday's proceedings, perhaps the present may not be an unsuitable opportunity of redeeming our pledge.

The Government had levied a duty upon railway passenger traffic which was, of course, intended to be imposed equally upon all Railway Companies, and this duty was fixed at the rate of 1-8th of a penny per mile per passenger. It was soon found, however, that while some Companies were able to obtain a rate of fare equal to 3d. per mile per passenger, other Companies could only obtain a rate of fare equal to 1d. per mile per passenger from the public, and that consequently the Government tax, which upon the former rate amounted to little more than 4 per cent., was equivalent to rather more than 12 per cent. upon the latter. The glaring inequality of the pressure of this tax has, therefore, become so apparent, not only to the parties themselves, but to the Government, that, as our readers are already aware, it has been abandoned by common consent, and there has been substituted for it a duty of 5 per cent. upon the gross passenger income of all the Companies, which leaves these Companies at liberty to obtain their incomes by such a rate of fares as shall be best suited to their circumstances.

Now, the case of the Greenwich Company is this. They have a line of railway, which is to be used in common by three Companies. One of these Companies has established charges equal to 3d. per mile per passenger in some instances, and another is anxious to establish charges equal to 1d. per mile per passenger in other instances; yet the Greenwich Company persist, against all reason, in levying the same toll upon both parties, and in all cases. The CHANCELLOR of the EXCHEQUER, in consenting to alter the mode of assessing his tax, from a fixed rate per passenger to 5 per cent. upon the gross income, does not expect to lose but to gain by so doing, although the nominal rate of his tax, as at present charged, amounts to nearly 24 per cent. on the gross income derived from some classes of passengers. All that the Croydon Company ask of the Greenwich Company is some such arrangement as this, by which the latter are to gain, and not to lose. Can anything be more reasonable? And what prevents the Directors of the Greenwich Company from seeing this affair in the same light as other people? Simply the "ingenious scheme" to which we last week alluded, as having been concocted by them or their advisers, for making the other Companies pay for the widening of the Greenwich Railway. They allowed their Solicitor to draw them into an expenditure of some 4,000*l.*, in a Parliamentary contest to obtain the power of charging a toll which is not worth 4,000 pence to them—which has been, indeed, a positive loss, since the pursuit of this *ignis fatuus*, a 4½d. toll, has blinded them to the superiority of a toll of 2d. to one of 3d. upon their present traffic, and has caused a diminution of their toll income of 2,000*l.* in the past year. This result was uniformly predicted to them by the Croypon Directors, during the Parliamentary campaign. Their language, at that time, was, "It is of no use for you to obtain the power of levying a toll of 6d. or 4½d., for the simple reason that we shall be able to prove to you that a toll of 3d. is more than is good for you—more than it will be for your advantage to impose." This, of course, makes it all the more mortifying to the Directors of the Greenwich Company; for nothing, we think, can be more plainly proved than that, as far as the advantage of a 4½d. toll is concerned, the whole of their 200,000*l.* has been thrown away. We do not say that on this account so large a sum has been vainly expended. On the contrary, everything that conduces to the convenience of the Companies using this railway must contribute to the advantage of the Greenwich Company itself, and it is more than probable that if this sum had not been expended, or at least a part of it, the whole traffic might have been lost to the Greenwich Company. But there is no doubt that a great mistake has been committed in confounding the *rate of toll* with the *amount of income* to be derived therefrom. Nevertheless, because this mistake has been made, and because considerable mortification awaits those who have persisted in making it against all argument and against all experience, is *that* any reason why the interests of the proprietors of two Companies, who have expended so large a capital upon their respective undertakings, should be sacrificed to a bigotted adherence of any set of Directors, to such a mistaken view of so simple a question? We think not, and we expect we shall have the public opinion with us. It would, we repeat, be as little for the public interest, as it would be to our gratification, that the Greenwich Company should not receive an ample return for the outlay which has been incurred. We have the prosperity of the Greenwich Company quite as much at heart as that of the other Companies who are to contribute to it, but we are satisfied that if this prosperity be ever achieved—if the income of the Greenwich Company shall ever be of such an amount as the proprietors could desire, it will be derived from such an extended use of its line by the public, that the average rate of contribution will be less, rather than more, than 2d. per passenger. Just in the same manner, do we expect that the 5 per cent. duty of the CHANCELLOR of the EXCHEQUER, which in some cases will not equal a rate of ¼ d. per passenger, will afford a larger return than the present rate of ½d. per passenger, which the right honourable gentleman has been wise enough to abandon. We recommend his example once more to those who, in the words of Mr. PARE at the meeting, may be termed "local Chancellors;" and if they do not follow it, all we shall say is, the sooner the proprietors take the affair into their own hands, the better it will be for all parties.

THE anniversary meeting of a body of individuals styling themselves "the Society for promoting the *due* Observance of the Lord's-day" took place on Monday last, in Exeter-Hall, in the Strand. The subject of "Sabbath desecration" by railway travelling occupied, of course, a very prominent place in the "Report" submitted on the occasion, and in the speeches of the various clerical and lay brethren who moved, seconded, or enforced its adoption; and one or two curious illustrations of the energy with which the puritanical crusade has been carried on were incidentally supplied; as for example, when the Reverend Mr. CLOSE, of Cheltenham—the same gentleman who objected to Sunday trains on the Birmingham and Gloucester Railway, as likely to bring the riff-raff of the terminal depots into the exclusive precincts of the fashionable watering-place which has the honour of his reverence's ministrations—boasted that, pending the struggle in the Gloucester Company, he had himself "posted letters to each of the proprietors, 500 in number, and proxy-papers were also sent, with an earnest request that they might be filled up and returned." Sir ANDREW AGNEW too, "their respected friend," as he is designated by the framers of the Report, figures in full character, although we are gratified to find that even he is compelled to admit that himself and friends cannot "command immediate success"—for which admission thanks be to the seasonable stand made by the proprietors of the Edinburgh and Glasgow Railway! Sir ANDREW may call, as long as he pleases, upon his "Christian friends" to put forth "more strenuous exertions ['for the suppression of the innumerable evils on the Lord's-day of which railway travelling is the exciting cause,'] *by all legitimate and prayerful means*, than heretofore," but we assure him and them that neither the "legitimate means" of the Report, nor the *il*-legitimate and illegal process of combining against the Railway Company, will avail. The sensible decision of the Edinburgh and Glasgow Company has given the death-blow to anti-Sunday-travelling cant in in Scotland, and if but one spirited proprietor in the other lines, as for instance the Glasgow and Ayr, and Glasgow and Greenock, would bring the question prominently forward, we have no doubt that his efforts would speedily be crowned with success.

It is not, however, with the view of noticing the vagaries of the Agnewites that we now allude to the Exeter Hall meeting, but to expose the means adopted by the prime movers in the matter to give to their sentiments a weight to which they are not fairly entitled. A petition to Parliament was of course agreed to at the meeting of Monday, *and this very petition is now exhibited day after day at the entrance to Exeter Hall for signatures!* Any

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one who is cognizant of the composition of the "May meetings"—who knows that the same individuals seek for "excitement" during an entire month, by running after each and all of the godly demonstrations of which Exeter Hall is, at this season of the year, the scene—will at once see that the petition of the "Society" stands a very fair chance of being signed, in common with others which grace the same quarter, in duplicate or triplicate; and we ourselves can vouch for individual instances of this attempt at imposition. It is greatly to be desired that some one, with the requisite leisure, would undertake to analyse the signatures to the Exeter Hall document, in the same way as has been done with so much success in the case of the Edinburgh and Glasgow memorials. It is true there would not exist the same facilities for detecting forgeries as in the instance of an obscure locality; but we have no doubt that, upon even a cursory examination, thousands of names would be found attached to the petition twice, thrice—nay, even four or five times.

The "Committee of the Society," &c., have honoured the *Railway Times* by noticing it in the following terms in their Report. Our readers will doubtless recollect the series of letters referred to:—

"The Committee may mention here the service rendered to the cause of the Sabbath by the Rev. Mr. Young, of Clifton. The Editor of the *Railway Times*, a periodical extensively read by railway proprietors, having admitted into his paper a communication adverse to the Divine authority and perpetual obligation of the Lord's-day, challenged an answer. Mr. Young immediately accepted the challenge, and wrote an answer in a series of seven letters, which the Editor honourably admitted. The Committee will only say of these letters, that if the funds of the Society would have justified them in doing so, it would have given them the greatest pleasure to have printed them as a separate publication for general circulation; and that in Scotland they were considered so valuable, that Mr. Henderson, of Glasgow, printed a large edition of them at his own expense, which he widely circulated previous to the discussion, at the meeting of proprietors, upon the subject of opening the Edinburgh and Glasgow Railway on the Lord's-day."

Last week we extracted from a local paper a short paragraph respecting a fatal accident to a "youth, name unknown," on the Chester and Birkenhead Railway, caused by the head of deceased having come in contact with one of the bridges, while riding on the outside of a carriage. We have since seen in the *Liverpool Courier* a detailed report of the inquest held on the body of the sufferer, from which it appears that his name was Mr. George Thistleton, jun., a solicitor of that town, and that he had been to Chester races in company with several friends. The whole of the party, it was proved, were quite sober, and the precise circumstances of the accident have not been ascertained. It was shown by Mr. Yarrow, the Company's Engineer, that the relative height of the bridge and the carriages was such that, even if the deceased had been standing up on the guard's footboard, there were 11 inches to spare between his head and the bridge. The inference therefore is, that deceased had got upon the roof of the carriage when the collision occurred which ended so unfortunately for himself.

The verdict of the Coroner's jury acquitted the Railway Company of all blame, and except in so far as the Company's officers were culpable in allowing passengers to occupy so dangerous a position as that in which deceased was placed, we are disposed fully to concur in the decision. It was clearly shown by the evidence of the companions of deceased that they had been repeatedly cautioned before starting to keep their seats, and it was the neglect of this warning which led to the lamentable occurrence; but we cannot see why, instead of allowing the public to place themselves in such a situation, an extra carriage was not attached to the train, when it was found that there was an extraordinary influx of passengers, and we hope that this case will not be lost upon all other Railway Managements placed in similar circumstances.

Some considerable time ago, an officer of the London and Birmingham Company met with a similar accident, and more recently the same sad fate befel a guard upon the Croydon line; and if these parties, knowing well the position of the several bridges upon their respective railways, and the danger of quitting their accustomed positions were, nevertheless, destroyed, it behoves those who have the control of such matters, absolutely, and in every case, to prevent strangers from thus putting their lives in peril. It is with this object that we have deemed it our duty to draw attention to the case of Mr. Thistleton.

We gather from a letter which appears in a contemporary journal—a journal in which the accomplished Secretary is in the habit of displaying his literary talent, although blushing to find it fame—that the Directors of that renowned scheme, the Thames Haven Dock and Railway, have managed to embroil themselves with the Management of the Eastern Counties' Company. The matter in dispute would seem to have reference to the toll to be exacted from the Thames Haven Company for the use of the Eastern Counties' line from Romford to Shoreditch, and as the Eastern Counties' Directors do not seem disposed to accede to the terms of the Thames Haven people, they are rated accordingly. Now, without assenting to the "stigma of mis-management" which, according to the letter-writer (who professes to be a shareholder in the Eastern Counties' line!!) "the Eastern Counties' Direction has long *enjoyed*," we must confess that we think them very unreasonable in standing out for trifles, with such a Company as the Thames Haven. Will they not participate in the "cent. per cent." returns of Lieutenant Ambsinck? Surely they ought to court the good offices of such an ally. We really believe that the highest rate of toll which they ask for would not, if agreed to by the Thames Haven Management, produce in the next ten years more to the Eastern Counties' Company than if they were to carry the Thames Haven traffic for nothing from the time when that splendid project shall be completed to the end of the decade. That the project *will be* completed, Lieut. Ambsinck is quite satisfied, and who will venture to gainsay it?

But, "out of evil cometh good." The Eastern Counties' Directors, by their "avaricious grasping at gains *in posse*" (we quote from the letter-writer), have paved the way for the emancipation of the Thames Haven Dock and Railway from this, "to them, mischievous alliance." *There is to be an integral line to London* from Shell Creek, otherwise Thames Haven! Hear this, ye shareholders of the Eastern Counties', and reprobate the "pique, or folly," of your representatives! Already we see the "integral line" constructed, for how can Parliament withstand estimates so favourable as those of Lieutenant Ambsinck? The "cent. per cent." returns from Shell Creek can with equal truth be extended to the "integral line" to London, and if any vessel should venture to pass the "Dock," or any traveller decline to avail himself of the "Railway," whose fault will it be? Certainly not that of the Secretary, who, of course, has a right to assume that, on the completion of his stupendous scheme, the watery way of our noble river, and all the highways and byeways of Essex, from Shell Creek and Romford upwards, (the Eastern Counties' Railway included) will, at once and for ever, become utterly deserted.

The Liverpool and Manchester Railway Company have, during the present week, given notices to the owners of property on the junction line through Salford to Hunt's Bank, for the purchase of the land *before their present Act expires*. The Leeds Company have purchased the whole of *their* land, with the exception of one property, for which so exorbitant a price has been demanded that the case will go before a jury in the ensuing week. The present is a favourable time for purchasing, as house property of every description is much deteriorated, owing to the general distress and want of trade, and many houses are wholly untenanted. We may now expect that both portions of the junction line will be proceeded with simultaneously, in which case the whole may be completed in the course of next year.

We are informed that the Clarence Railway Company shipped in the week ending the 30th April last, 8,900 tons of coal at their staiths at Port Clarence in the river Tees, which is said to be by far the largest quantity hitherto shipped at that port in one week. It appears that the collieries supplying the Clarence line are in active operation, and several new ones opening out. The branches of this line being now all completed and in good order, there is a fair prospect of continued improvement in the revenue, and a great diminution in the expenditure. If this should be the case, it will be a gratifying circumstance to those shareholders who, amidst the difficulties they have had to contend with, have struggled on until their perseverance has been rewarded with success.

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A correspondent states that the Dundee and Arbroath Railway accounts for the year ending 30th April, exhibit—

Receipts from passengers ..	£9,912	7	0
,, Goods	2,829	19	9
,, Parcels	600	5	3
			£13,342 12 0
Last year they were—			
,, Passengers ..	£10,424	11	8
,, Goods and parcels.....	2,477	10	6
			12,902 2 2
Surplus for this year.....			£440 9 10

Besides which, the Company have to receive 300*l.* certain for carrying the mail. There are few lines in the kingdom which will be more benefitted than this by the adjustment of the passenger duty, and when trade improves in the district, the returns must greatly increase.

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It will be seen from our Parliamentary Report that most of the Railway Bills introduced during the present Session are now beyond danger, a large number of them having received the Royal Assent last night.

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The following persons have travelled by the Brighton Railway during the present week:—Lady Lucy Pelham; Earl of Chichester; Honourable Miss

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Maynard; Viscountess Hanover; Dowager Viscountess Myddleton; Sir Patrick Ross; General Sir Ralph Darling; Captain Kerrison; Captain Fane; Lord Alfred Hervey; Dowager Duchess of Beaufort; Lady Stanley; Mr. Wilbraham; Lady Fane; Lord and Lady Monson; Mr. Lawrence and Lady Jane Peel; Lord and Lady Lyndock; Lord Abinger; Honourable Mr. Scarlett.

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The Hamburgh and Bergedorf Railway was to have been formally opened last Saturday, but the ceremony was, of course, postponed in consequence of the awful conflagration at that time raging in Hamburgh. A letter from Mr. Lindley, Engineer-in-Chief, has been received, in which he says:—

"Our railway should have been opened last Saturday. What an opening! The wreaths of flowers were all ready—the music and the cannon were prepared, and the flags—but all were lying about on the station neglected; and the only office of the railway was to carry the poor houseless multitudes, with their few savings, to the town of Bergedorf. Thus opened our railway! And perhaps this was a more sacred office than had it carried the great of a city to a feast."

The thanks of the police authorities have been publicly given to Mr. Lindley and his assistants, for their valuable services in checking the ravages of the flames. The mob had actually insulted and threatened these and other Englishmen, attributing to them the firing of the city!

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RAILWAY OFFENCES AND OFFENDERS.

Francis James, formerly of the Eastern Counties' Railway police, was convicted at the Old Bailey, on Thursday, of obtaining from a watchmaker in Shoreditch, four watches, under pretence that he had been sent for them by Mr. Hall, the Manager, whereas his connection with the Company had previously ceased. We alluded to the offence at the time of its occurrence. He was sentenced to seven years' transportion.

On Monday, at the Brighton Petty Sessions, a man named Walters was charged with robbing the Railway Company of a quantity of iron-work. It appeared that the prisoner had been disabled during the formation of the line, and was placed in the situation of storekeeper to the Company. One of the railway policemen detected him burying the iron in a small garden allotted him by the Company, no doubt intending to remove it when convenient. An engineer identified the property. The prisoner, in defence, said he found the iron. The magistrates made some severe remarks on his ingratitude, and committed him for trial.

Recently, at the Loughborough Petty Sessions, William Elliott, a labourer in the employ of Mr. Bradshawe, farmer, of Barrow-upon-Soar, was charged, upon the information of Superintendent Unwin, of the railway police, with intruding on the Midland Counties' Railway in the above parish. The Barrow station-keeper said, he saw defendant walking on the line, a little in advance of a train, but on witness motioning for him to get out of the way, he did so, and climbed up the bank. The defendant said, he had been on the railway to drive off some lambs that had got upon it in consequence of the bad fence provided by the Company. The witness replied that, though he might have been for the lambs, there were none there at the time; and this was confirmed by Inspector Withers, who was on the roof of one of the carriages of the train. Fined 17s. 6d., including costs.

William Kinchin, a servant of the London and South-Western Railway Company, was on Monday week fined by the Southampton magistrates 10s., with 6s. 6d. costs, for being drunk on the previous evening. The local paper which notices the case does not state whether the man was on duty at the time or not.

PROCEEDINGS OF THE HOUSE OF COMMONS ON RAILWAYS.

BELFAST AND CAVE-HILL RAILWAY (ROAD AND SHIPPING PLACE).

May 6.—Bill referred to the Ulster List, and Col. Powell (Cardigan), Mr. A. Cresswell (Northumberland), Mr. Savile Ogle (Northumberland), Mr. Childers (Malton), Mr. Ormsby Gore (Salop). Three to be the quorum of Selected Members, and the Committee to meet on Tuesday, 24th May.

BIRMINGHAM AND DERBY JUNCTION RAILWAY.

May 13.—Mr. Speaker reported the Royal Assent to the Bill.

BOLTON AND PRESTON RAILWAY.

May 13.—Mr. Speaker reported the Royal Assent to the Bill.

CHELTENHAM AND GREAT WESTERN UNION RAILWAY.

May 9.—Message from the Lords, that they have agreed to the Bill with amendments.

May 10.—Lords' amendments agreed to.

May 13.—Mr. Speaker reported the Royal Assent to the Bill.

DUNDEE AND ARBROATH RAILWAY.

Breviate of amended Bill:—

In the Bill as amended in Committee the power given to the Company to guarantee interest not exceeding 5*l.* per cent. upon the sums paid upon the new shares, is to be by a resolution to that effect, in which three-fourths in value of the proprietors, present at a meeting, or by proxy, shall concur.

The clause empowering the Company to order a reserved fund to be formed out of the profits, to be applied by the Committee of Management in liquidation of the debt, has been struck out.

A clause has been inserted for regulating the entry of transfers of shares, and a clause requiring all proxies to be lodged with the clerk two days at least before the meeting at which they are to be used.

The clause empowering the Company to borrow 10,000*l.* temporarily for works between Trades-lane and Caroline Port, has been struck out.

The clause contained in the former Act for the limitation of actions, and that empowering parties to make branch railways to communicate with the railway, have been repealed.

A clause has been inserted repealing the provision contained in the former Act for enabling the Company to purchase or obtain in feu-farm any parcels of land, buildings, or heritages, for purposes connected with the railway; and empowering the Company to contract with any persons willing to sell or feu-farm any lands or building, not exceeding 100 acres, for the purpose of erecting coal and lime yards, warehouses, and other conveniences, and roads to the railway.

A clause has been inserted for saving the rights of the Magistrates and Town Council of Dundee, and of the Trustees of the Harbour of Dundee.

May 13.—Bill read a third time, and passed.

GLASGOW, PAISLEY, KILMARNOCK, AND AYR RAILWAY.

May 9.—Message from the Lords, that they have agreed to the Bill with amendments.

May 10.—Lords' amendments considered. Motion made, and question put, "That the said amendments be referred to the consideration of a Select Committee; and that they do report to the House what they shall think proper to be offered to the House thereupon." The House divided; Ayes 54, Noes 15.

Ordered, that the Committee on the Bill be the Committee; five to be the quorum.

Ordered, that the Committee have leave to sit and proceed, and to report to-morrow.

May 11.—Report from Select Committee appointed to consider Lords' amendments, brought up and read; amendments proposed by the Lords considered, and agreed to with amendments.

May 13.—Mr. Speaker reported the Royal Assent to the Bill.

GREAT NORTH OF ENGLAND RAILWAY.

May 6.—Bill read a third time and passed.

GREAT NORTH OF ENGLAND, (CLARENCE AND HARTLEPOOL JUNCTION) RAILWAY (No. 1.)

May 9.—Message from the Lords, that they have agreed to the Bill without amendment.

May 13.—Mr. Speaker reported the Royal Assent to the Bill.

LONDON AND BLACKWALL RAILWAY.

May 11.—Message from the Lords, that they have agreed to the Bill with amendments.

LONDON AND GREENWICH RAILWAY (No. 1).

Breviate of amended Bill:—

In the Bill, as amended in Committee, the proviso that the intended bridge should be constructed in a similar manner, and with the same extent of roadway as the existing bridge, has been struck out; the Bill reciting, that the Company have widened the railway by an iron bridge already constructed.

LONDON AND GREENWICH RAILWAY (No. 3).

May 9.—Bill read a second time and committed, and referred to the Committee of Selection.

May 12.—Bill referred to Mr. Greene, Mr. Barnard, and Admiral Dundas.

Committee to meet on Tuesday, 24th May.

SHEFFIELD, ASHTON-UNDER-LYNE, AND MANCHESTER RAILWAY.

May 9.—Message from the Lords that they have agreed to the Bill without amendment.

May 13.—Mr. Speaker reported the Royal Assent to the Bill.

STANHOPE AND TYNE RAILWAY.

May 13.—Mr. Speaker reported the Royal Assent to the Bill.

STOCKTON AND HARTLEPOOL RAILWAY.

May 9.—Bill reported; Report to lie on the table, and to be printed.

Report from the Committee:—

Colonel Rushbrooke reported from the Committee on the Stockton and Hartlepool Railway Bill, that they had examined into the several matters required by the Standing Orders to be proved before Committees on Railway Bills, and had agreed to the following Report:—

That it appeared to the Committee that the railway having been already made by a Joint Stock Company, and such railway being now in use, and having been inspected and approved of by the Inspector-General of Railways, under the direction of the Board of Trade, and the object of the Bill being only to incorporate such Company, and for the maintaining of such railway for capitalising the expenditure of the Company, and for raising a further sum of money, and the Bill containing no compulsory powers whatever for taking land, the whole of the matters required by the Standing Orders to be proved before Committees on Railway Bills do not apply to the present Bill.

That the railway so completed does not pass on a level any turnpike road, but it does so cross the following highways, viz., an occupation road at Greatham, leading to Marsh-house Farm; a road leading to Cowpen, and a road at New Stranton, constructed by the Company itself; but it appeared to the Committee that the level of the country where the crossings occur did not permit of their being carried over or under the railway without inconvenience to the public, and consequently, that the Standing Order relating to the mode of carrying public roads across railways might, in this instance, be safely and with propriety dispensed with.

The following petitions were referred to the Committee:—

1st. A petition from certain magistrates for the county of Durham attending the Petty Sessions held at Stockton-upon-Tees, in the said county, alleging that the railway crossed several public highways on a level, and that a public highway in the township of Stranton was thereby stopped up, and another road substituted in its place.

No parties appeared in support of this petition.

2nd. A petition from the Hartlepool Dock and Railway Company, under their common seal, alleging that the Bill contained divers clauses injuriously affecting their property.

The allegations of this petition were considered by the Committee, and counsel heard in support thereof, and amendments made, on which all further opposition was withdrawn.

3rd. A petition from certain proprietors of shares in the said Stockton and Hartlepool Railway Company, complaining of being made liable to certain expenses incurred in the construction of the railway.

No one appeared in support of this petition.

Colonel Rushbrooke further reported from the Committee, that they had examined the allegations of the Bill, and found the same to be true; and had gone through the Bill, and made several amendments thereunto.

THAMES HAVEN DOCK AND RAILWAY.

May 6.—Bill referred to Mr. Greene, Mr. Bramston, Sir John Tyrrell, and Col. Rushbrooke.

May 13.—Committee on Bill, Monday, 23rd May.

WARWICK AND LEAMINGTON UNION RAILWAY.

May 10.—Report further considered; amendments agreed to; Bill to be ingrossed.

May 11.—Bill read a third time; clause added; Bill passed.

YARMOUTH AND NORWICH RAILWAY.

May 10.—Report further considered; amendments agreed to; other amendments made; Bill to be ingrossed.

May 11.—Bill read a third time, and passed.

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GREAT WESTERN RAILWAY—LOCKING CARRIAGE DOORS.

To the Editor of the Railway Times.

SIR,—The sad calamity which has taken place on the Paris and Versailles Railway, ought to call forth the strong protest of the public against the unwarrantable practice, adopted on the Great Western Railway, of locking up the passengers in the carriages. It appears that, but for this reprehensible custom, many of the sufferers on the Paris Railway would have escaped the awful death to which they were subjected. That the imprisonment in the carriages is contrary to the feelings of the majority of travellers I have had abundant proof, for I have scarcely ever met with an individual who has travelled from Bath or Bristol to London by the railway, who has not spoken with much indignation of the practice.

The pretence urged by the Directors or officers of that line, that the locking-up measure is for the security and safety of the traveller, is quite futile and absurd. Every person in possession of his faculties must be the best guardian of himself. When the railway officers have used the utmost endeavour to prevent accidents arising from the carelessness of their servants, and the imperfection of their machinery or roads, they have done all for which the public have a right to account them responsible. They may, through charitable and benevolent motives, give directions and cautions to their visitors, and for this they would deserve commendation, but they have not the shadow of right to incarcerate men and women capable of consulting their own safety, on the ground of taking care of their passengers.

But I conceive (and I believe my opinion is not a singular one) that there is another reason, besides the alleged one of *safety*, which occasions the odious practice. It is this, that it affords a greater facility of avoiding imposition. The carriages being locked, no one can enter without the presence and key of an officer, who of course calls for your ticket before admission is given. The ticket produced is a token that your passage-money is paid. And this being the grand consideration of the railway officers, there is no occasion for them to give themselves the further trouble of collecting the tickets at the end of the journey. They therefore take from you your only proof of having a right to travel. And it becomes requisite to fasten you up, as the only means of distinguishing between the traveller who has paid, and the dishonest intruder.

I should hope that the practice will henceforth cease, and that the Great Western will adopt the plan which is used on the Birmingham, and I believe on every other railway in the kingdom. The public cannot admit that the Directors of the Great Western possess greater philanthropy than other Directors. If they will not conform to the opinion which has been so often expressed, I trust that, by the interference of the Home Secretary of State, they will be compelled to allow her Majesty's subjects the exercise of that freedom which they are entitled to enjoy as much on the Great Western Railway as elsewhere in her dominions.

I am, Sir, your obedient servant,
A MAGISTRATE IN A WESTERN COUNTY.

London, May 12, 1842.

GREAT WESTERN RAILWAY.

To the Editor of the Railway Times.

SIR,—Among the numerous correspondents who have written recently upon the subject of the Great Western Railway and its future prospects, I am disappointed at not finding your quondam contributor "S. P.," of Birmingham, whose lucubrations last November, the result of a careful investigation undertaken for the especial benefit of a valued friend, but charitably given to the world at large through your columns to guard the unwary, resulted in a net proceeds for the half-year ending 31st December last, of 17,400*l.* less than nothing! I hope he is now engaged in a similar investigation for the benefit of his aforesaid friend, who cannot fail to place the most implicit reliance on his accuracy and judgment. Your correspondent "E.," of Bristol, whose estimate for the current half-year appears in your last number, seems to me to have arrived at a pretty accurate conclusion, although he and I differ a little in detail. From the receipts thus far I am inclined to think that, for the six months ending 30th June next, they will not exceed 306,000*l.*, to which add surplus in hand 31st December, 1841, 10,937*l.*,

Will give gross		£316,937
Deduct expenses 35 per cent.	£107,100	
„ Interest about	82,000	
„ Rents and tolls	27,000	
„ Dividend 8 per cent.	90,750	
		306,850
Leaving in hand only		£10,087

for depreciation of stock, against 10,000*l.* set apart for that purpose last half year. Let us then glance at the prospect for the last half of this year. In 1841, the receipts were, within a small fraction, 13,000*l.* per week; and taking credit for only a very moderate increase upon that from former sources, and a fair allowance for an additional 10 miles of the Bristol and Exeter line, an average of 14,500*l.* will not, I conceive, be extravagant. This

Will give gross		£377,000
Deduct expenses 33½ per cent.	£125,667	
„ Interest about	74,000	
„ Rents and tolls, 10 miles additional	38,000	
„ Reserve for depreciation	10,000	
„ Dividend at 4 per cent.	121,000	
		368,667
Leaving a surplus towards 1843, of		£8,333

In the foregoing statement I am not conscious of having estimated the probable receipts at more than the experience of the working of all the other great lines fairly warrants; and in taking 33½ per cent. for expenses upon the increased revenue, I believe I have rather exceeded than underrated what will prove to be the fact; if this view of the future should prove to be well founded, it is obvious that the shares, which are now at a higher price than the actual income warrants, are yet far below their intrinsic value.

I am, Sir, your obedient servant,
L. S. B.

Liverpool, May 10, 1842.

GREAT WESTERN RAILWAY.

To the Editor of the Railway Times.

SIR,—Can you or any of your readers explain the circumstance that, whilst from the last Report of the Great Western Company the total amount received from the shareholders appears to be 3,009,311*l.* 3s. 9d., the dividend is paid upon 3,025,000*l.*?

I am, Sir, yours, &c.,
A CONSTANT READER.

London, May 7, 1842.

BIRMINGHAM AND GLOUCESTER RAILWAY.

To the Editor of the Railway Times.

SIR,—As a great admirer of the impartiality and usefulness of your journal, I venture to ask your insertion of the following facts. I received a box of ointment per train, *weight 2 oz.*, distance six miles, charge made, eight-pence. Yesterday I received a printed sheet of paper in a parcel, *weight 1½ oz.*, distance three miles, charge made eight-pence!

I have laid this before the Directors, but to no purpose. It cannot be wondered at that the shares of the above Company are at 53!

I am, Sir, yours, &c.,
AN EXPOSER OF ABUSES.

BIRMINGHAM AND DERBY RAILWAY.

To the Editor of the Railway Times.

SIR,—Several of your correspondents have complained of the non-payment of the dividend declared at the last half-yearly meeting. No expectation was then held out that it would be paid before June; and the reason of the delay I have understood to be, that the sums in hand have been employed in forwarding the new works. The delay is inconvenient to shareholders, especially to those who want to dispose of shares; but it is productive of no disadvantage to the Company, having on the contrary been a means of forwarding the works, whilst interest has been also saved.

I am, Sir, yours, obediently,
A. B.

May 11, 1842.

THE PROPOSED "DIRECT CHELTENHAM AND CIRENCESTER RAILWAY."

[From the *Cheltenham Free Press.*]

THE direct line would require a capital of 200 to 250,000*l.* only; its length would be 16 miles, 12 miles of which would require little else than common turnpike-road formation, and exclusive of the "permanent way" the cost would not exceed 6,000*l.* per mile; the remaining four miles would of course be much more expensive, as they would comprise a deep cutting and long embankment, forming an "incline" of 110 feet per mile, but without any tunnel, and the quantity to be excavated throughout the entire line would not exceed 1,200,000 cubic yards of rubble.

The depot is proposed to be at the "Clarence Hotel," where necessarily, all goods and passengers must change their carriages on their way to Gloucester, South Wales, Birmingham, and to all their adjacencies, not forgetting Bristol, this depot being the intended junction of the wide and narrow gauges.

The line *via* Stroud, or the "round about," requires a capital of 750*l.* to 1,000,000*l.* sterling, to complete from Kemble to Stonehouse, a distance of about 10 miles, which includes two tunnels of upwards of two miles in length, with heavy cuttings and extensive embankments.

The excavations from the cuttings alone would amount to 2,400,000 cube yards of rock, and that out of the tunnels 500,000 cube yards, and then come the masonry or brickwork!

The distance from hence to London, *via* Stroud, is about 10 miles further than by way of Cirencester, and to the latter place 17 miles, so that the expenses every journey, made by the inhabitants of Cheltenham, to Cirencester, would be doubled, and to London an increase of 8s. to 10s.

The direct line would preserve the travelling from South Wales, it would also ensure all the traffic north-west of Cheltenham, including Worcester, which, in case of the Stroud line being preferred, would not put on to the Great Western line at all, as a less expensive route would be taken through Birmingham. Besides these advantages many more might be quoted, almost *ad infinitum*, in favour of the line "direct," ensuring the fairest and surest investments of capital in England.

There is one thing more which ought not to be overlooked, which is the apparently simple occurrence of changing passengers and goods, at the Clarence Hotel station; it would induce thousands of the opulent merchants, factors, &c., from all quarters of the globe, to meet here to transact their business, and take their pleasure, it being a central position of all towns in England, and much avoured by nature, by offering great inducements.

GREAT WESTERN RAILWAY.—The side line at this station on the Great Western Railway is nearly completed, and it is probable that the luggage trains will shortly stop here. Within these last few days an agreement has been entered into between the proprietors of some free-stone quarries near Box, and the Great Western Company, for the conveyance of stone from Corsham to London. Fresh quarries are to be opened immediately, and a large crane, &c., erected. Special trains passed on Saturday and Monday with companies of the 85th regiment, ordered on the East India service.—*Bath Journal.*

The Berlin papers publish a resolution of the Prussian Council of State, authorising the projected railway between Berlin to the Rhine.

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DISASTROUS ACCIDENT ON THE PARIS AND VERSAILLES RAILWAY.

A most disastrous accident occurred on Sunday last on the Versailles Railway, resulting in the death of a vast number of passengers. The French journals are filled with accounts of the awful calamity, which, although somewhat conflicting as to details, agree in the main points. The following abridged particulars contain the principal facts hitherto elicited. We have adverted to the accident in our leading columns:—

[From *Galignani.*]

All Paris was thrown into agitation on Sunday night and Monday by a dreadful accident which took place on the Versailles Left Bank Railway, which occasioned from 40 to 50 deaths, and three times that number of people to be seriously wounded. The great waters played at Versailles on Sunday, and consequently there was a great crowd of persons returning by the half-past 5 o'clock train. There were 17 or 18 waggons, with two engines before and one behind. The velocity was excessive, when between Bellevue and Meudon the axletree of the first machine broke, and stopping, the second ran over it, killing the stoker, and, breaking the first machine in pieces, spilt its fire on the ground. Instantly six or seven waggons were broken in pieces, and the rest, running over the live fire of the broken engines, burst into flames. It is the custom on the Left Bank Railway for the doors of the waggons to be closed, without any possibility of opening them, except by keys in the hands of the conductors. No conductors were forthcoming, and thus the inmates of three of the waggons were burned. The impossibility of identifying the calcined remains adds to the horror and uncertainty of the catastrophe. The next train which was coming up was stopped, and the passengers getting out, hastened to the scene, and beheld a pyramid of cars, whilst men with poles and hooks were labouring to rescue the burning bodies. There was no possibility of getting water in any abundance on the height.

When the fact became known, it was necessary to occupy the railway station in Paris with troops, to keep off the crowd. The remains of the bodies were transferred thither, whilst the wounded were brought to the Palace at Meudon, and to the adjoining houses. A great many names are mentioned of persons who have suffered, but it would be cruel to mention them without certainty as to the fact. M. Guisot went to Versailles by the half-past 5 o'clock train; the accident happened to that returning.

[From the *Moniteur.*]

The train of the left bank of the Versailles Railway, which left that town at half-past 5 o'clock, p.m., for Paris, consisted of 18 waggons—two open, three diligences, and 13 waggons of the second class. It was drawn by two engines. On its reaching a short distance beyond Bellevue, the axletree of the first engine broke, and the wheels becoming detached from the vehicle, the latter got off the rails, and placing itself across the road, was thrown on its side by the shock of the second engine. The latter, hurried along by its own impetus and that of the train, went over the first engine, and was followed by two open waggons, two of the second class, and a diligence, of which latter the front part got above the back of the carriages which preceded them.

The shock was dreadful; the waggons were smashed in pieces, and a great number of persons were killed and wounded. This misfortune was aggravated by a still more frightful circumstance. The fire of the first engine fell on the road, that of the second was soon added to it, and the coke, carried in the tenders, added fresh food to the fire. The first five carriages arriving over the furnace, were instantly ignited, and were almost entirely consumed with awful rapidity. The succeeding waggons stopped, and the travellers alighted from them. The consequences of this terrible misfortune were truly deplorable. Forty-three persons perished, and 50 were more or less dangerously wounded. On the first engine was, independently of the ordinary engineer and stoker, Mr. George (an Englishman), the Chief Engineer. On the second, besides the engineer and stoker, was one of the Directors of the railway. The administration of the establishment reckons among the dead Mr. George, the Chief Engineer; two other engineers, the stoker and guard; and the Director had his leg broken, and his shoulder put out of joint.

It was erroneously stated that one of the boilers had burst, but the boilers of both engines remained intact. As soon as the authorities became aware of the accident, the prefect of police repaired to the station of the railway to give the first orders, and procure every assistance. He afterwards proceeded to the spot, where he was joined by M. Jalon, the King's attorney at Versailles, and a great number of the physicians of the Paris hospitals, whose zeal on the occasion was admirable.

[From the *Moniteur Parisien.*]

Scarcely had the train quitted the Bellevue station than the axletree of the first locomotive, the *Mathieu Murray*, broke. The shock drove it off the rails, and it was instantly stopped. The second locomotive, which had all its power on, rose over the first, breaking it to pieces, and crushing the conductor and stokers. In the concussion it was also broken, and the fire and grease-boxes fell upon the ground. At the same moment the three first waggons were dragged upon the locomotives, and were broken to pieces. Most of the persons in these waggons were enabled to escape by throwing themselves out of the windows; but about 40, who were too much injured to follow the example, were burnt to death by the fire which had communicated itself to the waggons from the locomotives. The fourth waggon and those which followed did not share the same fate, but the passengers received severe wounds or contusions, and as soon as it was possible to ascertain the extent of the disaster, it was found that more than 50 persons were so severely injured that it was impossible to remove them on the instant.

It is related to us that at the moment when the train passed the portion of the road called Chemin des Gardes, near the Avenue de Meudon, and near which the accident happened, the rapidity was so great as to excite general notice, and the anxious look of the principal Engineer, Mr. George, the oldest and most careful on the road, seemed to predict what had happened. The cries of the victims were heard from the houses at a distance of ten minutes walk from the scene of the calamity; they were, however, of short duration, for before the inhabitants of the nearest houses could reach the spot most of the bodies were calcined, and the heat of the fire was so intense that the boathooks with which the remains were extricated became almost redhot. The intensity of the fire may be imagined from the fact that, amongst the first remains collected, the only portion having the appearance of forming part of a human body was the foot of a female with a half-boot upon it.

[From the *Siecle.*]

We have received the following account of the cause of this deplorable event:—"A few minutes after leaving the station at Bellevue, M. Milhau, one of the inspectors, who was on the second locomotive, perceived a slight sinking of the hind part of the engine before him, and immediately blew his whistle, to warn Mr. George, the Chief Engineer, who was conducting the train. Mr. George, at once, putting down the break, looked back to learn the cause of the signal. At the same instant the axletree of his locomotive broke, whether from any weakness in itself, or from some obstacle in the way, remains to be known, and the unhappy engineer was thrown to a distance of many yards, and killed instantaneously. M. Milhau was also thrown off by the concussion, and had one of his legs fractured and a shoulder put out. Two other engineers, who were on duty upon the engine, were killed."

[From the *National.*]

One of our friends, who has just arrived from Sevres, states that at 11 o'clock on Monday evening the adjoint of the Mayor of Sevres had ascertained 62 deaths. There were 16 wounded conveyed to the Chateau of Meudon, of whom two are since dead. There are several killed and wounded in the neighbouring houses. A considerable number of carriages are employed to convey the wounded to Paris, and we ourselves saw several brought by the steam-boat *Coureur*. In the course of the morning a number of fragments of human bones were collected on the spot, together with several watches and pieces of money. The conflagration commenced a little before 6 o'clock, and was not extinguished until 11. One of the rails was broken to the extent of four or five yards. Some frightful cases are mentioned. The Chief Engineer, an Englishman, named George, having rushed into the fire to open the doors of the waggons, was himself suffocated. At Sevres, Meudon and Bellevue, persons are to be seen in a state of distraction running and searching amongst the ashes to endeavour to discover their friends.

The Academy of Sciences could not remain indifferent on such an occasion. At a meeting called for the purpose, M. Cordier read, in the midst of the most profound silence, the report addressed by MM. Combes and Senarmont, engineers attached to the service of steam-machinery in the department of the Seine. Those gentlemen, on being apprized of the accident, repaired to the spot.

The report contains the following passage relative to the cause of the calamity:—"The accident is due to the fatal concurrence of circumstances, which are as many gross faults, easy to have been foreseen, and still more easy to have avoided, so that the future prosperity of Railway Companies is by no means compromised by this sad affair. The first cause of the accident was the employment of a locomotive with four wheels. It is essential that every carriage intended for service on a railroad should rest on six wheels at least, in order that if one of the axles should break the carriage should still rest on supporters, and continue its course. The second fault consists in the employment of two locomotives for a single train. The consequences of this arrangement are self-evident."

A third circumstance on which several members of the academy strongly insist is the precaution taken to lock the doors of the waggons, so that in such a case as that which occurred all escape was prevented, and the travellers were condemned to suffer all the consequences of the first accident. Another cause which had much influence on the catastrophe was the neglect to isolate the train from the locomotive, so as to prevent the shock occasioned by the sudden check to the speed with which they were proceeding.

"It is worthy of remark, that if all those causes had not existed together, and if only a single precaution had been taken, the accident would not have happened. If the first engine had been furnished with six wheels when its axle broke, it would not have lost its equilibrium. If a second locomotive had not been employed, the only consequence of the accident would have been a shock; and even admitting that the two first causes of the accident existed, had the doors of the waggons not been locked, a number of the passengers might have escaped the flames. In fine, the interposition of the elastic system would have saved the train, even if no other precaution had been observed.

[From the Paris Correspondent of the (London) *Globe* of Thursday.]

The report of there having been an engine behind the train, as is the common practice when there are a great number of carriages, is contradicted. If such had been the case the disaster would have been still more extensive, for other carriages would have been forced upon the heap of those destroyed, whereas the power of the second engine in front had only a limited, although, as it has proved, a very fatal range. A commission has been already or will be immediately appointed, to investigate the causes of the accident, as it is asserted that although the first engine had become very unsteady before it broke down, the axletree did not snap until the engine arrived at a curve or cross line, where the rails are

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badly fixed, and that the axletree was broken by the derangement of the engine from this obstacle. This rumour is not generally credited, and the Report of the Engineers appointed to visit the spot does not seem to bear it out; but the public feeling is too much excited not to render investigation imperative. Up to this present moment the authorities have not received any positive information to warrant a belief that the accident was occasioned by any actual negligence on the part of the Company; but they have expressed a strong opinion against the employment, in future, of more than one locomotive at a time, and in favour of only six-wheeled locomotives being used, the four-wheeled engines being more unsteady in their action, and more dangerous in the event of the breaking of an axle. If there had been only one locomotive in the present case, the utmost injury that could have resulted would have been the shock from the sudden stopping of the train, and some severe contusions; whereas, the second engine having on all its power, and being checked in its course by the first engine, dragged with it into one pile several of the first carriages. It is considered highly propable that the Government will issue an order prohibiting the use, in future, of more than one engine, it being better to have a short train of carriages, and carry a smaller number of persons, than to enable a large number to go in the same train at the hazard of their lives. Another important question already under consideration, is the propriety of compelling Railway Companies to allow, between the locomotive and the first carriage containing passengers, a space of at least 50 yards, to be filled up by strong blank tenders, which, in the event of collision or other obstacle, would receive the first shock, and consequently, secure comparative security to the travellers. In all the railway accidents, it has been shown that only the first five or six carriages are liable to very serious injury; consequently it is the bounden duty of legislators to take care that this useful precaution be fully carried into effect. It is also suggested that the first passengers' carriage should be connected with these tenders in such a way that, on the shock being given to the tenders, a spring should immediately be called into action, and liberate the train, which could then receive no injury. In addition to this precaution, it is proposed that the first carriage should be made of strong wrought iron.

The medical gentleman who has been in the habit of attending the family of Mr. George, the Engineer, who was one of the first victims in this melancholy affair, assures me that he was a person of the most sober habits and steady conduct; the last man, in fact, who could have been guilty of any imprudence. Before he came to France he had a long railway experience in Lancashire and other parts of the North of England, and was considered a positive treasure by the Versailles Railway Company. He had trained nearly all the assistant engineers on this road, and was excessively strict as to their general conduct.

(From the Paris Correspondent of the *Morning Post* of yesterday.)

The painful interest excited by this melancholy event continues unabated, or, to speak more correctly, augments with each new afflicting detail; for every hour has shown that the accounts of the disaster, which were in the first instance founded upon public rumour, were not exaggerated as is usually the case, but were rather under the truth.

The *Gazette de France* of yesterday (Wednesday) evening, says it has been stated that the number of dead, including those in the hospitals and at their own homes, amount to at least 187. This at present may be an exaggeration, but from the many known to be in a precarious state, the estimate is likely ere long to be fully realised.

The *Messager* differs materially from the other journals as to the number of dead. It says (but we know not upon what authority) that, up to yesterday evening, it was only 45. The number of persons ascertained, up to this moment, to have been wounded is 56. Only five of the wounded remain at the chateau of Meudon. The first three waggons of the train contained about 100 persons, who were the sufferers by the disaster. The fourth carriage was a diligence, of which one of the conductors opened the doors and got out the passengers before the fire could reach them; but this could not be done with the three waggons, as they were shattered to pieces. The *Messager* contradicts the report that the locking of the doors of the carriages was the result of an order of the Prefect of Police.

The following results of the disaster is given by this morning's *Quotidienne*:—

"It was ascertained last night that 87 were dead, comprising those who expired in the hospitals, and, from the state of others who are injured, there is every reason to apprehend the number will be increased to upwards of 96."

The *Débats* states the number of dead to be much smaller than that given by some of the journals, but more considerable than the number stated by the *Messager*. According to the *Débats*, the number of deaths known up to yesterday evening was 59.

The *National*, in an article calling upon the Government to institute a rigid inquiry into the causes and circumstances of the accident, mentions some reports highly unfavourable to the Railway Company, as they declare that the *matériel* was in an imperfect and dangerous state. The *National* says it has been informed that the locomotive, the axletree of which gave way, was in a very dilapidated condition, and that Mr. George had observed he got upon it with repugnance. We are able, from a source upon which we can place the firmest reliance, to state that there is no truth in the observation ascribed to Mr. George, who, on the contrary, was with the train by his own wish, for, as General Superintendent of the Locomotives, he was not required to accompany any train except when he should consider his presence to be necessary. Whether, on the occasion in question, he was with the train because he had misgivings of the four-wheeled engine, and considered his presence to be necessary, remains to be ascertained. As to the state of the locomotive which was the immediate cause of the accident, we are assured by a scientific gentleman who examined the iron of the axletree after its rupture, that it was of the finest quality, and without the slightest appearance of a flaw.

The *Siecle*, after some general observations, speaking of the duty imposed on the Government by this melancholy affair, says:—

"The Government, which on this occasion, at least, has no other interest than the interest common to all, will no doubt not neglect any measure which may assure the safety of travellers. It will seek, we are convinced, in union with the illustrious scientific men who have already considered the question, the most efficient means of avoiding all chances of peril, all at least which it is possible to anticipate. For this purpose it is useful to receive information and advice from every person remarkable for knowledge of the subject or for great experience. We were therefore much surprised to learn that when Mr. Locke, the celebrated Engineer, who superintends the Rouen Railway, called on the Prefect of Police with one of his Directors to obtain an official authorisation to examine into the causes of the late accident, he was shown out, although certainly with great politeness, under the pretext that the Government Engineers were entitled to take the first steps in the matter. We cannot comprehend in what their mission would have suffered from the observations made by one of the men whose talent and experience they themselves hold in high esteem."

EXPEDITIOUS TRAVELLING.—The Rev. R. Newton stated on Monday last, at the Wesleyan missionary meeting, "that had it not been for the railroads, he should not then have had the honour of addressing so large an assemblage. He was at Manchester that morning between six and seven, and although he had taken time for refreshment since his arrival in this town, yet he was enabled to address them between three and four the same day." The distance, we believe, is 140 miles.—*Chelt. Chro.*

MANCHESTER AND BIRMINGHAM RAILWAY—FURTHER OPENING.

[From the *Manchester Guardian* of Wednesday.]

YESTERDAY, the second portion of this line—namely, from Stockport to Sandbach, 21 miles—was opened to the public, making the length now open from Manchester 26¼ miles. This being a substantial opening of the whole extent of the line proper (the distance from Sandbach to Crewe being only 4¼ miles, the whole of which is completed, and has been traversed by the engines), and yesterday's opening including also that of a new station at the Manchester terminus, Store-street, London-road, (the carriage ascent to which is from Dale-street), it appears to be a fitting time to notice the line and the Manchester station generally, in connection with the proceedings of yesterday.

We have described, in former notices of this line, the nature of the works between Manchester and Stockport, and therefore need not now revert to them. It will be sufficient to state, that ground was first broken on the line (in Ardwick) on the 14th September, 1838; that the line was opened from the Fairfield-street temporary station in Manchester, to Stockport (5¼ miles), on the 4th June, 1840; almost ever since which period the Company have been running 13 trains daily each way; and thus we come to the next epoch in the history of the line—the opening yesterday of a further length of 21 miles, from Stockport to Sandbach, and also the opening, both for the Manchester and Birmingham, and the Sheffield, Ashton, and Manchester lines, of the new and permanent station in London-road, Manchester. * * * * *

On Monday last, General Pasley, the Government Inspector of Railways, proceeded along the whole of the line in a special train, preparatory to the public opening yesterday. He was attended by Mr. Buck, the Engineer-in-Chief, and Captain Cleather, the Superintendent of the line, and traversed the whole length from Stockport to Crewe, stopping to inspect every viaduct, and taking copious notes of the general features of the works, the nature of the country, &c. We understand that he expressed the highest satisfaction at the completeness of the works, and their general solidity and strength. Indeed, he is said to have observed, that he had seen nothing to surpass it, and but one line to approach it, viz., the South-Eastern line. He also added, "I thought the South-Eastern line perfect, until I saw this." It is almost needless to add, that the General gave his opinion very decidedly as to the line being ready for opening, even through to Crewe, immediately. As, however, the Grand Junction Railway Company require the Manchester and Birmingham Railway Company not to open through to Crewe, till they are prepared to convey goods as well as passengers throughout, the thorough opening is postponed to an early day in next month (June), and in the meantime the line is opened to Sandbach for passengers only—the Company being thus enabled to try the working capacities of their locomotive engines along the line, and to familiarize their station clerks, conductors, guards, and other servants, with their duties, before the weight of the thorough traffic comes upon them. In the afternoon a party of the Directors and their friends traversed the whole length of the line, and partook of a collation in honour of the occasion.

Yesterday the Company started three trains daily each way between Manchester and Sandbach; those from Manchester at half-past seven o'clock morning, half-past one afternoon, and half-past six evening; those from Sandbach at eight o'clock morning, eleven forenoon, and five afternoon. On Sundays there will be but two trains each way; viz., from Manchester at eight morning, and six evening; and from Sandbach at eight morning, and half-past seven evening. All the trains stop at the intermediate stations between Manchester and Sandbach, of which there are seven, exclusive of Stockport; viz., Rushford, Cheadle, Handford, Wilmslow, Alderley, Chelford, and Holmes Chapel. The distances of each station from the two present *termini* and from Crewe, are the following:—

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	Manchester. Miles.	Sandbach. Miles.	Crewe. Miles.
Manchester to	0	26¼	30¾
Rushford to	2	24¼	28¾
Stockport to	5¼	21	25¾
Cheadle to	8¼	17¾	22¼
Handford to	10¼	15¾	20¼
Wilmslow to	12	14¼	18¾
Alderley to	13¾	12¼	17
Chelford to	17	9¼	13¾
Macclesfield to	24	16¼	20¾
Holmes Chapel to	22¾	8¼	8
Sandbach to	26¼	0	4¾

Chelford is the station for Macclesfield, and a coach runs thence to the town, a distance of seven miles from the station. The journey by railway and coach is nearly an hour shorter than by coach from Manchester * * * *

In concluding this notice we must say, that the works generally, both along the line and at the stations, are of a very solid, substantial character; and that the rails from Stockport to Crewe appear as firm and well laid as those on any other line we have traversed. The Directors appear in every respect to have had utility and convenience chiefly in view in their arrangements; and they will doubtless resp the benefit of their exertions in the success of the undertaking, and the satisfaction of the numerous class of the community travelling by railways.

[We shall give in our next the conclusion of the sketch from the *Manchester Times* of the principal features of the route.—ED. R. T.]

RAILWAY ADJUDICATIONS.

THE QUEEN V. THE LONDON AND GREENWICH RAILWAY COMPANY.

Court of Queen's Bench, 6th May.—In this case a rule had been obtained calling upon the London and Greenwich Railway Company to show cause why a mandamus should not issue, calling upon them to purchase the whole of the property of the Messrs. Slee, connected with their vinegar manufactory, on the west side of Church-street, Bermondsey. The property consisted of a brewery and vinegar manufactory, the dwelling-house, occupied by Mr. N. Slee, the resident partner, with a garden attached to it, and five small cottages occupied by different tenants. It appeared that the extension line of the railway passed within 50 feet of the house, and a part of the garden occupied by Mr. Noah Slee. By the 47th section of the Greenwich Railway Act it was enacted, that inasmuch as premises might be deteriorated in value by the railway passing near it, any person having premises within 50 feet of the railway should have the power of compelling the Company to purchase such property so situated within 50 feet of the railway; and by the 46th section it was enacted, "That if the Company required to purchase any portion of certain property mentioned in a schedule annexed to the Act, the persons holding such land should not be required to sell such portion unless the Company purchased the whole."

The SOLICITOR-GENERAL, on behalf of the Company, showed cause against the rule, and contended that the Company were not compellable to purchase the whole property under the provisions of the 46th section. The Company were not desirous to take any part of it. But as the Messrs. Slee had called upon them to purchase all that portion within 50 feet of the railway, they were not bound to take more. The Company had made an offer without prejudice to take the whole of the dwelling-house and the garden attached, but they refused to take the manufactory. And he contended that the Company were justified in their refusal, inasmuch as the case did not come within the provisions of the 46th section, because the Company were not desirous of purchasing any portion of the property at all. He therefore submitted that the rule must be discharged.

Mr. THESIGER and Mr. ERLE, in support of the rule, argued that the Greenwich Railway Company, when they obtained their Act, entered into a contract with the public, who were proprietors of land over which the railway was to pass, and that they must be bound by that contract. Now it was a portion of that agreement that they should take the property within 50 feet of the railway, if the proprietors were desirous of compelling them to do so. It passed within 50 feet of one portion of these premises, and these premises constituting one manufactory were an entirety, and could not be severed any more than a house could be divided in two; and, therefore, it was submitted that the mandamus must go.

Lord DENMAN, in giving judgment, said that it was the opinion of the Court that the 47th section did not apply to this case, and that all that the Company could be compelled to do, was to purchase such portion of the premises as were within 50 feet of the line of railway, under the provisions of the 46th section. That the Company were willing to do, and it did not seem to him that the words of the Act were large enough to compel the Company to do more. The Company had offered to purchase the premises within 50 feet of the railway, and that was all that they could be called upon to do.

The other Judges concurred.—Rule discharged.

IN RE THE LONDON AND BRIGHTON RAILWAY.

Bail Court, May 9.—Mr. KELLY moved for a rule to show cause why a mandamus should not issue, commanding the Brighton Railway Company to complete a certain portion of their works, in conformity with the provisions of the Act of Parliament under which it was embodied. By the 66th and 67th sections of that Act, the Company was bound to carry its line, at the Shoreham terminus, from land belonging to Sir Isaac Lionel Goldsmid, and to complete it as soon as possible, with all convenient approaches. The line of railway, and the depot at its terminus, had been completed, but, to the total inconvenience of the public, the approaches to the latter had been left wholly unprepared. A correspondence had been had with the Company on this matter, in which, on its part, the alleged inconvenience was admitted to exist, and an excuse was offered that it had arisen in consequence of some differences between the Company and Sir I. L. Goldsmid, as to the mode in which the approaches in question should be made. This, however, was not a sufficient or satisfactory mode of meeting the complaint. The public had nothing to do with such private differences, nor did they afford any valid reason for a breach of the provisions of the Act, and the continued infliction of a great inconvenience.

Rule granted.

EASTERN COUNTIES' RAILWAY.—Mr. S. Turner, solicitor, appeared on Saturday last before the magistrates at Colchester Castle, to hear the decision of the Bench relative to the memorial presented them some time previously, from the inhabitants of the parishes of Aldham and Marks Tey, praying them to direct that the Railway Company should erect a bridge over North-lane in the parish of Marks Tey, instead of crossing the road on a level. We noticed the application in our last week's number, and it was then decided that two magistrates should view the spot, in Company with Mr. Bruff, one of the engineers to the Company, and make a Report to the magistrates on Saturday last. Mr. J. W. E. Green and Mr. T. J. Turner were the magistrates requested to view the spot; they did so on Friday, and they recommended the Bench to exercise their authority in the matter, and grant the prayer of the memorialists—as they (the magistrates) quite concurred that a bridge would be more safe and commodious to the public than if the line was allowed to cross on a level. Mr. S. Turner was then informed, that it was the unanimous decision of the magistrates that a bridge should be erected over the railway, at the spot in question, as they were aware of several accidents that had occurred when railways were allowed to cross on a level with the road. Mr. Turner said, the wish of the Bench should be complied with.—*Essex Mercury.*

RAILWAYS IN FRANCE.

THE Paris papers of Wednesday continue to be much occupied with the late accident on the Versailles Railway, the occurrence of which, at the time the question of railways is exciting much discussion in the Chamber of Deputies, is likely to produce some effect on their final decision. On Tuesday, Baron James de Rothschild, the principal shareholder of the Versailles and St. Cloud Railway, was examineds before the Committee on the Bill for granting pecuniary assistance to the Companies of the Versailles and Meudon, Strasburg and Basle, and Bordeaux and Teste Railways, for the purpose of giving explanations respecting the proposed union of the two lines; but in consequence of the catastrophe which has just taken place, M. de Rothschild merely stated that he referred the matter altogether to the decision of the Chamber. In the discussion in the Chamber on Tuesday, M. Thiers deprecated the endeavour to undertake so many railways at one time. He denied that France was so much behind Germany in its construction of railways, and he thought it would be much better to concentrate their efforts on one great line than to engage in various undertakings to the embarrassment of the national finances. The discussion was then adjourned.

EASTERN COUNTIES' RAILWAY—FALL OF A BRIDGE.

[From the *Chelmsford Chronicle* of yesterday]

YESTERDAY morning a fearful accident occurred on the works of the Eastern Counties' Railway, at Kelvedon, in the fall of a stupendous bridge, which was very near completion, occasioning the loss of one life, and injuring six other persons.

The bridge in question was situated on the north side of the high road, at the east end of Kelvedon. It consisted of three arches, the first being thrown over the road leading to Coggeshall, the second over the river, and the third joined up to the embankment at the Colchester end. The centre of the first arch was struck last week, and the road under it had been thrown open to the public. The clearing of the timbers from the other arches was completed on Monday, and a great number of bricklayers had been employed throughout this week in carrying up the parapets. The rails had been laid down, and the earth waggons were worked over it, to carry on the embankment at the east end. Yesterday morning there were altogether about 20 men employed upon it, when, about ten o'clock, the whole suddenly came down with a crash which sounded to the inhabitants of Kelvedon like a heavy peal of thunder. Fifteen or sixteen bricklayers who were upon the scaffolding, were hurled, with the bricks, timber, and earth, in all directions, some of them falling into the river; but, fortunately, they appear to have escaped with only a few bruises and lacerations. At the moment of the fall, however, a man named Thomas Elsely, a "tipper" on the embankment, was standing behind a loaded earth-waggon, at the edge of the last arch, and was consequently carried down in the fall, the earth-waggon falling on him, crushing and partially burying him in the rubbish. As soon as the confusion consequent upon the alarm of the terrific crash had subsided, prompt assistance was rendered to extricate him, but he was quite dead. Another man, an aged labourer, was got out from the mass of rubbish, and was found to have one of his legs dreadfully crushed; but prompt medical assistance being rendered it is hoped he may survive.

We are informed that the accident was caused by the wet state of the weather when the work was put together. In consequence of which the centres have been kept in for the last four months, by the direction of the Engineer-in-Chief, but were, in the course of the last week, eased by the contractor. The whole mass was at first a wreck, completely blocking up the road, but vast numbers of workmen

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were employed in clearing away the materials, to make a way for passengers along the road, and afford a vent to the waters of the river, which were partially dammed up by the ruins. This was speedily effected, and both the road and river were restored to their former state. The damage is estimated at 2,000*l.*, which will fall upon the contractors, Messrs. Wythes.

Soon after the accident occurred, Mr. Braithwaite, the Engineer-in-Chief, was upon the spot, to take the necessary steps, and ascertain the cause of and remedy the calamity.

SINGULAR INCIDENT—A LOCOMOTIVE ARRESTED BY WORMS.—On the completion, a few days since, of the railway on the Tressel and Bridge over the Congaree Swamp and river, a general migration of the caterpillars of Richland took place towards the St. Matthew's shore. An army of worms, occupying in solid column the iron rail for upwards of one mile, presented, as was supposed, but a feeble barrier to the power of steam. A locomotive with a full train of cars loaded with iron, and moving at a speed of 10 to 12 miles an hour, was arrested notwithstanding at midway in the swamp by these insects, and through the agency of sand alone freely distributed on the drawing wheel, was it able to overcome them. It was a sanguinary victory, in which millions were crushed to death; though the caterpillars maintained their ground and enjoyed a triumph in resisting for a brief period even the power of the locomotive.—*Charleston Patriot.*

LLANELLY RAILWAY AND DOCK COMPANY.—59, Old Broad-street, London, May 12, 1842.—The Annual General Meeting of this Company will be holden at the London Tavern, Bishopsgate-street, in the City of London, on Monday, the 6th of June next, at One o'Clock precisely, on which occasion the said Meeting will be made Special, to elect two Proprietors as Members of the Committee of Management in the stead of William Gambier, Esq., resigned; and Jacob Sims, Esq., deceased. Also to make certain Bye-Laws, Rules, Orders, and Regulations for the government of the said Company.

By Order of the Committee of Management,
JOHN BIGG, Secretary.

CONTRACTS FOR WORKS.—WILSONTOWN, MORNINGSIDE, AND COLTNESS RAILWAY.—The Directors of the Wilsontown, Morningside, and Coltness Railway, are now ready to receive Tenders from Contractors for the execution of the following works, viz.:—

Morningside Contract, No. 1.—This Lot extends from the eastern termination of the Wishaw and Coltness Railway, to a point in the lands of Stane, parish of Cambusnethan, about 700 yards west of the Edinburgh and Ayr road, being in length, 4 miles 3 furlongs, or thereby, and includes the entire construction of this portion of the railway, and all the works connected therewith, together with the maintenance of the same for one year after the due completion thereof.

Knowton Contract, No. 2.—This Lot extends from the point above named, in the lands of Stane, to a stake numbered 125, and fixed in the lands of Crossfoot, parish of Whitburn, about 600 yards east of the Coltness Iron Company's Tramroad, being in length, 3 miles 3 furlongs, or thereby, and includes the entire construction of this portion of the railway, and all the works connected therewith, together with the maintenance of the same for one year after the due completion thereof.

Plans, Drawings, and Specifications of the Works, together with printed forms of Tender, may be seen on and after Monday, the 18th instant, at the office of the Secretary to the Company, No. 36, Miller-street, Glasgow, to whom all Tenders must be addressed, endorsed, "Wilsontown, Morningside, and Coltness Railway."

"Tender for Works, Contract, No.——"

No Tender will be received after Monday, the 16th day of May next; and the Directors do not bind themselves to accept the lowest Tender, nor will they be liable for claims from persons whose offers may not be preferred.

Glasgow, April 15, 1842.

TO RAILWAY COMPANIES, ENGINEERS, AND SURVEYORS.—A Young Man of respectable connections, aged 21, having received a liberal education in various branches of Civil Engineering, and lately been practically engaged for the construction of one of the principal Railways in the United States, wishes for a similar situation in this country, or in the office of a Civil Engineer, Surveyor, or Foundry, as Draughtsman, or in any other capacity suitable to his acquirements, respecting which he can produce testimonials from eminent parties with whom he has served.

Address (pre-paid), R., at Mr. Everett's, Newsvender, 14, Finch-lane, Cornhill.

SOUTH-EASTERN (LONDON AND DOVER) RAILWAY COMPANY.—NOTICE is hereby given, That the TRANSFER BOOKS of this Company will be CLOSED on Thursday, the 19th inst., and will remain closed until after Tuesday, the 31st inst.

By order of the Directors,
JOHN WHITEHEAD, Secretary.

Railway Office, 10, Coleman-street, London,
May 3, 1842.

SOUTH-EASTERN (LONDON AND DOVER) RAILWAY COMPANY.—THE HALF-YEARLY GENERAL MEETING of the Proprietors will be held at the London Tavern, Bishopsgate-street, in the City of London, on Tuesday, the 31st instant, at One o'Clock in the Afternoon precisely, to elect Three Directors in the room of the like number retiring by rotation, and on the general business of the Company.

JOSEPH BAXENDALE, Chairman of the Board of Directors.
JOHN WHITEHEAD, Secretary.

Railway Office, 10, Coleman-street, London,
May 9, 1842.

SOUTH-EASTERN (LONDON AND DOVER) RAILWAY.—OPENING FROM LONDON TO TUNBRIDGE.—The puble are respectfully informed that this line of Railway will be opened for the conveyance of passengers and parcels on Thursday, the 26th day of May, 1842.

The following will be the hours of departure until further notice:—

From London.
9 30 a.m., 11 30 a.m. | 2 30 p.m., and 5 30 p.m.
From Tunbridge.
7 45 a.m., 10 30 a.m. | 3 p.m., and 6 p.m.
Sundays excepted.

Full particulars will be given in the Time-tables, which will be published in a few days, and may be had at the London Bridge Station, and at any of Messrs. Horne and Chaplin's Offices.

By Order,
JOHN WHITEHEAD, Secretary.

10, Coleman-street, May 10, 1842.

CROYDON RAILWAY. — NOTICE TO PASSENGERS.—Passengers may be booked at Croydon and Sydenham to the Bank, by Railway to New Cross, and thence by Omnibus, by the following Up-trains:—

Morning.	Afternoon.
5 minutes past 9 o'clock.	20 minutes past 2 o'clock.
5 minutes past 10 o'clock.	20 minutes past 3 o'clock.

Omnibuses will return from Mr. Thomas Webber's, Confectioner, 81, Lombard-street, Mansion-house end, where places may be booked for any stations on the line of Railway at the following times:—

Morning.	Afternoon.
30 minutes past 10 o'clock.	50 minutes past 3 o'clock.
30 minutes past 11 o'clock.	50 minutes past 4 o'clock.

FARES.

Croydon.		*Sydenham.*	
1st Class	1s. 6d.	1st Class	1s. 3d.
2nd Class	1 3	2nd Class	1 0

R. S. YOUNG, Secretary.

May 13, 1842.

TO ARCHITECTS.—SEYSSEL ASPHALTE COMPANY, CLARIDGE'S PATENT, established March, 1838, for working the Mineral Asphalte Rock of Pyrimont Seyssel.

This valuable material has been extensively used since its first introduction into this country for the following purposes:—Foot pavements, public and other; in the carriage approach to mansions, garden walks, and terraces; the flooring of kitchens and other basement offices, also of coach-houses and stables, dog kennels, barn floors, cowhouses, piggeries, poultry-houses, tun-rooms and maltings; for roofing, covering of railway and other arches, the lining of under-ground cellars near rivers to prevent the ingress of the tides; also in covering the ground line of walls, to prevent damp rising, thereby rendering the basement stories in the worst situations both dry and warm. It is an excellent cement, as applied to docks, breakwaters, or walls built for resistance to the encroachments of the sea, lining of tanks, fish-ponds, and other hydraulic purposes.

Several extensive works have been executed by this Company for the Board of Ordnance and her Majesty's Commissioners of Woods and Forests. The Asphalte has been used at the Thames Tunnel, also at the London and Greenwich Railway, where it has been laid over a surface of 400,000 superficial feet, to prevent the percolation of water; at the Great Western, Birmingham, Midland Counties', South-Western, Brighton, and other railways; at the South Metropolitan, Highgate, and Nunhead Cemeteries.

The Asphalte of Seyssel is perfectly free from smell, and is not acted upon by the change of temperature.

Books of testimonials, with scale of prices, can at all times be had at the Company's depot.

J. FARRELL, Secretary.

Stangate, Surrey side of Westminster Bridge, April, 1842.

ARCHITECTS, BUILDERS, AND OTHERS.

For the purpose of securing the use of the genuine article, architects and others are particularly requested to insert in their specifications "The Seyssel Asphalte, Claridge's Patent," and not merely "asphalte" or "bitumen," as in many cases where these terms have been used, gas tar, and other worthless and offensive compositions have been introduced.

HAVRE AND ROUEN RAILWAY.—DIRECTORS IN ENGLAND

In London.	In Liverpool.
Sir John Easthope, Bart., M.P.	John Moss, Esq.
William Chaplin, Esq.	Charles Lawrence, Esq.

And Six Directors in France.

Engineer—JOSEPH LOCKE, Esq.

CAPITAL.

Given by the French Government.....		£320,000
Given by the town of Havre		40,000
Lent by the French Government at 3 per cent., the interest not to commence until three years after the time fixed by the law for the completion of the Railway. The Capital to be repaid in fortieths annually—the first fortieth to be payable ten years after the time fixed by the law for the completion of the works.....		400,000
To be paid by the Paris and Rouen Railway Company, in conformity with the law authorising the construction of that railway, and of which the French Government lends £160,000 at 3 per cent.		200,000
		£960,000
To be subscribed in Shares of £20 each, one-half of which will be allotted in France.....	£400,000	
One-half in England	400,000	
		800,000
		£1,760,000

Reserving power to borrow or raise in Shares, in case of need, a further sum of £200,000.

The length of the line is 58 English miles. Its object is to effect, by a continuation of the Paris and Rouen Railway, an uninterrupted railway communication between Paris and Havre, which is the port of the metropolis of France, and also the most important commercial port in that kingdom. Estimates of both the cost and the traffic have been made, which leave no doubt of an ample revenue on the comparatively small amount of Share capital. The term for which the law will be conceded to the Company is 99 years, the same as in the case of the Paris and Rouen Railway.

A deposit of £2 per Share will be required on the allotment being made; but it is not intended to make any further call until June, 1843, before which time the Paris and Rouen Railway will have been opened.

Applications for Shares may be made to either of the English Directors; or to Mr. T. S. Traill, at the office of the Paris and Rouen Railway Company, 4, Austin Friars, London; Messrs. Clay and Swift, Liverpool; F. T. Bircham, Esq., 15, Bedford-row, London; or to Alfred Morgan, Esq., South-Western Railway Office, Nine Elms, Vauxhall; of whom prospectuses may be had.

No application for Shares can be received after the 23rd inst.

FORM OF APPLICATION FOR SHARES.

I of request the English Directors of the Havre and Rouen Railway Company to allot to me Shares therein, and on such allotment being made, I hereby engage to pay the Deposit of £2 per Share, and to execute the Subscribers' Agreement when called upon.

Signature ——
Date ——

TO RAILROAD CONTRACTORS, IRON FOUNDERS, AND WHEELWRIGHTS.—140 Railroad Waggons, standing at Uffington Bridge, midway between Faringdon-road and Shrivenham, Great Western Railway Stations.

J. JOHNSON is instructed by Mr. C. S. Midly to Sell by AUCTION, (without the least reserve) on Tuesday, the 31st day of May, 1842, at Eleven for Twelve o'Clock *precisely*, 140 4-feet 8½-inch gauge railway waggons (for the convenience of purchasers they will be taken apart); the iron and wood work sold in separate lots. Being situated adjoining the Great Western Railway, and within 100 yards of the Wilts and Berks Canal, there is every accommodation for removing at a very trifling expense.

Catalogues may be had at the *Exeter Flying Post* and *Gloucester Journal* Offices; King's Head Inn, Cirencester; Crown Hotel, Faringdon; White Horse, Uffington; Green Dragon Hotel, Bishopsgate-street, London; and of the Auctioneer, Castle-street, Reading.

TO RAILWAY COMPANIES, ENGINEERS, CONTRACTORS, AND OTHERS.—Mr. R. K. DAVIS has been favoured with instructions to Sell by AUCTION, at Garraway's Coffee-House, 'Change Alley, Cornhill, on Friday, the 20th May, 1842, at Twelve o'Clock, in Three Lots—Three Locomotive Engines and Tenders, built by most eminent Engineers, who will guarantee and report to their being manufactured of the best materials, most substantially made, highly finished, and fit for immediate work.

Diameter of cylinders, 12 inches; length of stroke, 18 inches; diameter of driving-wheel, 5 feet, and adapted to the usual gauge of 4 feet 8½ inches, after the plan of the London and Birmingham Railway Engines. Well deserving the attention of any party or Company requiring Engines of great power and speed.

May be viewed at the manufactory of Messrs. G. and R. Rennie, by tickets only, which may be had by applying to Mr. R. K. Davis, Auctioneer, 68, Mark-lane.

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CHELTENHAM AND GREAT WESTERN UNION RAILWAY COMPANY.

—Eleventh Half-Yearly General Meeting of Proprietors.—At the Eleventh Half-Yearly General Meeting of Proprietors of the Cheltenham and Great Western Union Railway Company, held at the Board-room, Cirencester, on Tuesday, the 3rd day of May, 1842:—

CHARLES F. SAGE, Esq., in the Chair.

It was resolved—

First—That the Report of the Directors now read be approved and adopted, and printed for circulation among the Proprietors.

Second—That Mr. Whitcombe, Mr. Cripps and Mr. Lewis, be re-elected Directors of the Company.

Third—That the 254 Shares, the numbers of which have now been read, have the forfeiture confirmed.

Fourth—That a Dividend of 25s. per share be made, for the half-year ending the 31st day of May instant, out of the clear profits of the undertaking, and that the same be paid on and after the 24th day of June next.

Fifth—That the thanks of the meeting be given to the Directors for their indefatigable exertions.

C. F. SAGE, Chairman.

DIRECTORS' REPORT.

Nothing worthy of Report to the proprietors has occurred in the general management of this undertaking, since the general meeting held in October last.

In pursuance of the recommendations in their last Report, the Directors introduced a Bill into Parliament, at the commencement of the present session, having first submitted a copy of it to a meeting of the proprietors, specially convened for the purpose, who signified their approbation of its provisions.

This Bill met with a very determined opposition, in every stage of its progress through both Houses of Parliament; but your Directors have the satisfaction of stating that it has now passed through the Committee of the Lords, without any very important alteration.

The Directors, having thus secured, as they believe, powers calculated to provide the means of completing this important undertaking, through the aid and co-operation of Companies more or less interested in the result, will immediately apply themselves to the consideration of the best means of accomplishing that in which they consider the interests of the proprietors so deeply involved. By this Act, which will receive the Royal Assent in the course of a few days, the half-yearly general meetings of the Company will in future be held in the months of February and August, in compliance with a wish, which has been frequently expressed by the proprietors, that the accounts should be made up to periods nearer to the days of meeting than could be accomplished under the original Act.

The first general meeting under this Act will, therefore, take place in August next: but it will be the duty of the Directors to convene a special meeting in the meantime, and, with as little delay as possible, to consult upon the exercise of the important powers of the new Act, with a view to the welfare of the interests of the Company.

A further slip, which occurred in the Swindon embankment immediately after the last general meeting, and which it was feared would proceed to a serious extent, was arrested without any interruption to the traffic. This was necessarily attended by an increase of expenditure, beyond that which it had been assumed would be sufficient for the maintenance of this embankment. The whole, however, is now completed, and both lines will be in an efficient working condition in the course of a few days.

It will be seen, by the Appendix to the Report, that the total expenditure of the Company up to the 25th of December last, amounted to the sum of 462,576*l.* 19s. 2d. The subsequent expenditure to the 25th ultimo has been 40,397*l.* 1s. 9d.

The Directors have been disappointed in raising the amount required to meet the liabilities, by loans on debentures, and a further call became indispensable to meet the engagements falling due in the course of the next three months.

As the clear profits derived from the portion of the line which is completed will be sufficient to pay a half-yearly dividend of 25s. per share, the Directors recommend that a dividend to that amount be declared, payable on the 24th of June.

Mr. Whitcombe, Mr. Cripps, and Mr. Lewis, are the three members of the Board who retire, according to the provision of the Act of Incorporation; they are candidates for re-election at the present meeting, for which they are duly qualified.

C. F. SAGE, Chairman of the Board of Directors.

STATEMENT OF RECEIPTS AND EXPENDITURE, TO 25TH DECEMBER, 1841.

GENERAL ABSTRACT OF EXPENDITURE.	To June 24, 1841. £ s. d.	To December 25, 1841. £ s. d.	Total Expenditure. £ s. d.
Preliminary expenses, original surveys, plans, engineering, Acts of Parliament, Tring opposition, compensation to R. Gordon, Esq., Thames and Severn Canal Company, and W. L. Lawrence, Esq.	38,346 4 6	....	38,346 4 6
Contracts for works—paid sundry contractors	197,165 15 2	21,147 14 0	218,253 9 2
Land and compensation account	58,815 9 11	1,832 19 6	60,648 9 5
Permanent way—paid for timber, rails, &c.	55,407 17 6	17,010 17 8	72,418 15 2
Engineering expenses and salaries to Engineer-in-Chief and Assistant Engineers	17,047 16 8½	2,383 1 6	19,430 18 2½
Printing, advertisements, and stationery	1,698 11 5	63 18 6	1,762 9 11
Law charges—paid the Solicitor	5,540 15 11	456 16 6	5,997 12 5
Rent of offices, police establishment, interest, and incidental charges	2,597 14 11	1,677 9 0	4,275 3 11
Salaries, and allowances to Directors	8,233 14 1	1,073 6 8	9,307 0 9
Stamps for debentures	....	164 0 0	164 0 0
Local agents	108 2 9	....	108 2 9
Paid for rails for the use of contractors, bricks on hand, and office furniture, now forming part of the Company's stock	4,739 14 3	....	4,739 14 3
Paid for making line from Cheltenham to Gloucester, including the sum of 4,671*l.* 10s. charged as interest £127,624 18 8½			
Deduct—amount received from Birmingham and Gloucester Railway Company 100,500 0 0	26,927 9 5½	197 9 3	27,124 18 8½
	416,569 6 7	46,007 12 7	462,576 19 2
RECEIPTS.			
Total amount of eleven calls on 7,500 shares at 72*l.* 10s. per share	....	543,750 0 0	
Less—Loss on shares re-issued in 1838	23,952 18 8	....	
Arrears due on the several calls	118,678 9 0	....	
		142,631 7 8	
			401,118 12 4
Fees received and interest charged to Birmingham and Gloucester Railway Company			7,030 17 1
Advances on account of future calls, &c.			20,321 15 5
Loans on debentures			26,000 0 0
Sundry advances by the Treasurers			7,966 13 8
Received for bricks sold			139 0 8
			462,576 19 2
Amount of expenditure, as per statement above			462,576 19 2

INCOME ACCOUNT, to 30TH APRIL, 1842.

Dr.	£ s. d.	Cr.	£ s. d.
1842. April 30. To Dividend—Warrants paid, and dividends transferred to the credit of proprietors in arrear	5,697 0 0	1841. Dec. 15. By cash received of Great Western Railway Company, for half a year's rent of line from Cirencester to Swindon, due 30th November, 1842	8,500 0 0
To amount paid for interest on debentures to this date	512 15 6		
To balance	2,290 4 6		
Total	£8,500 0 0	Total	£8,500 0 0
		By balance in hand	£2,290 4 6

Just Published, price 3s., and sent free on receipt of a Post Office Order for 4s.,

MANLY VIGOUR: a Popular Inquiry into the Concealed Causes of its Premature Decline; with Instructions for its Complete Restoration, addressed to those suffering from the Destructive Consequences of Excessive Indulgence in Solitary and Delusive Habits, Youthful Imprudence, or Infection; with Remarks on the Treatment of Gonorrhœa, Gleet, Stricture, and Syphilis. Illustrated with Cases, &c.

By C. J. LUCAS & Co., Consulting Surgeons, London.

Published by the Authors; and sold by Brittain, 11, Paternoster-row; Effingham Wilson, 18, Bishopsgate-street; Field, 65, Quadrant, Regent street; Burgess, 28 Coventry-street, Haymarket; Huett, 141, High Holborn; and by all Booksellers in the United Kingdom.

"The best of all friends is the Professional Friend; and in no shape can he be consulted with greater safety and secrecy than in 'Lucas on Manly Vigour.' The initiation into vicious indulgence—its progress—its results in both sexes, are given with faithful, but alas! for human nature, with afflicting truth. However, the authors have not exposed the evil without affording a remedy. It shows how 'Manly Vigour' temporarily impaired, and mental and physical emasculation, produced by uncontrolled indulgence of the passions, can be restored; how the sufferer, who has pined in anguish from the consequences of early indiscretion—afraid almost to encounter his fellow man, can regain the vigour of health and moral courage. The work is written in a concise and perspicuous style, displaying how often fond parents are deceived by the outward physical appearance of their youthful offspring; how the attenuation of the frame, palpitation of the heart, derangement of the nervous system, cough, indigestion, and a train of symptoms indicative of consumption or general decay, are often ascribed to wrong causes; and instead of being the natural results of cougenital debility or disease, are the consequences of an alluring and pernicious practice, alike destructive to the mind and body."—*Bell's New Weekly Messenger.*

Messrs. Lucas and Co. are to be daily consulted from ten till two, and from five till eight in the evening, at their residence, No. 60, Newman-street, Oxford-street, London.

Country Patients are requested to be as minute as possible in the detail of their cases, as to the duration of the complaint, the symptoms, age, general habits of living, and occupation in life of the party. The communication must be accompanied by the usual consultation fee of £1, without which no notice whatever can be taken of their application; and in all cases the most inviolable secrecy may be relied on.

IMPORTANT INFORMATION.—That excellent Ointment called the POOR MAN'S FRIEND, is confidently recommended to the Public as an unfailing remedy for wounds of every description, and a certain cure for Ulcerated Sore Legs, if of 20 years' standing; Cuts, Burns, Scalds, Bruises, Chilblains, Ulcers, Scorbutic Eruptions, Pimples in the face, Weak and Inflamed Eyes, Piles and Fistula, Gangrene, and is a specific for those Eruptions that sometimes follow Vaccination. Sold in pots, 13½d. and 2s. 9d. each.

Also, his PILULÆ ANTISCROPHULÆ, confirmed by more than 40 years' successful experience, as an invaluable remedy for that distressing complaint called Scrophula Glandular Swellings, particularly those of the neck, &c. They destroy all sharpness and acrid salts, open the obstructed pores, expel all the superfluous humours on the skin, and present one of the best alteratives ever compounded for purifying the blood, and assisting nature in all her operations. They are efficacious also in Rheumatism, and form a mild and superior Family Aperient, that may be taken at all times, without confinement or change of diet. Sold in boxes at 13½d. and 2s. 9d.

By the late Dr. Roberts' will, Messrs. BEACH and BARNICOTT (who have been confidentially entrusted with the preparation of his medicines for many years past) are left joint Proprietors of the "Poor Man's Friend," and "Pilulæ Antiscrophulæ," &c., with the exclusive right, power, and authority to prepare and vend the same.—The utility of these medicines is fully testified by thousands of persons who have been benefitted by their aid.

Beware of Counterfeits.—No medicine sold under the above names can possibly be genuine, unless "Beach and Barnicott, late Dr. Roberts, Bridport," is engraved and printed on the stamp affixed to each packet. Sold wholesale by the Proprietors, Beach and Barnicott, at the Dispensary, Bridport; by the London Houses; and by most respectable Medicine Vendors in the United Kingdom.

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GREAT WESTERN RAILWAY.—J. BLAND begs to inform the Public that he is the sole appointed Agent in Bristol, to the Great Western Railway Company, for the Collection and Delivery of Goods and heavy Merchandize for the Luggage Trains.

Copper, Tin, Iron, &c., is conveyed to Paddington at 20s. per Ton, and other goods at rates as shown in the Company's Bills, which also give the particulars of the delivery charges in London.

The charges for Parcels and small Packages, per Goods' Train, including collection and delivery in London, and the Towns on the line of Railway, are as follows:—

		Up to 65 miles.		Up to 95 miles.		Up to 125 miles.		Up to 151 miles.	
lbs.	lbs.	s.	d.	s.	d.	s.	d.	s.	d.
From 1 to	7	1	0	1	0	1	0	1	0
„ 7 „	13	1	0	1	2	1	3	1	3
„ 13 „	19	1	0	1	4	1	6	1	6
„ 19 „	31	1	0	1	6	1	9	1	9
„ 31 „	56	1	2	1	9	2	3	2	3
„ 56 „	70	1	4	2	0	2	9	2	9
„ 70 „	84	1	6	2	6	3	0	3	3
„ 84 „	112	2	0	3	0	3	6	4	0
„ 112 „	140	2	3	3	3	4	0	4	9
„ 140 „	168	2	6	3	6	4	6	5	3
„ 168 „	190	2	9	3	9	4	9	5	9
„ 190 „	224	3	0	4	0	5	0	6	0

And then the graduated scale for Tonnage.

The Rates of Conveyance between the undermentioned places and Bristol, are as follows:—

Chepstow, Newport, and Cardiff, 1 lb. to 7 lbs... 0s. 6d.
„ „ „ 7 lbs. to 14 lbs... 1s. 0d.
Bridgend, Neath, Cowbridge, and Swansea ..... } 1 lb. to 14 lbs... 1s. 0d.
Above 14 lbs., 1d. per lb.

Carts or Waggons will be in attendance upon the arrival of Packets or Sailing Vessels, by addressing an order to Mr. John Bland, Bristol; or to the Clerk of the Goods' Department, Great Western Terminus, Bristol.

Goods for Ireland or Wales are invariably forwarded by first Packet, unless otherwise directed.

N.B. Parties in London wishing to forward goods by the Great Western Railway, are informed that the undermentioned Offices are the only ones where they can be received on account of the Company, as follows:—

Bull and Mouth Inn, St. Martin's-le-Grand;
Ditto ditto Coach Office, Regent's Circus;
Moore's Green Man and Still, Oxford-street;
At the Company's Office, Princes-street, Bank;
And at the Paddington Station;
And in Bristol, at the Rummer Hotel Office, High-street;
Bland's Warehouse, Broadmead;
And the Railway Terminus, Temple Meads.

Bristol, April, 1842.

THE TENTH THOUSAND.

Just published, *in a Sealed Envelope*, price 3s., and sent free, on receipt of a Post office Order, for 3s. 6d.,

MANHOOD: the Causes of its Premature Decline, with plain Directions for its Perfect Restoration; addressed to those suffering from the destructive effects of excessive indulgence, solitary habits, or infection, followed by observations on the treatment of Syphilis, Gonorrhœa, Gleet, &c., illustrated with cases, &c.: By J. L. CURTIS and Co., Consulting Surgeons, London.

TENTH EDITION—Published by the Authors, and sold by Balliere, Medical Bookseller to the Royal College of Surgeons, 219, Regent-street; Strange, 21, Paternoster-row, London; Guest, Steelhouse-lane, Birmingham; T. Sowler, No. 4, St. Ann's-square, Manchester; G. Philip, South Castle-street, Liverpool; Fannin and Co., 41, Grafton street, Dublin; Drummond, 114, High street, Edinburgh; and sold in a *sealed envelope*, by all Booksellers.

OPINIONS OF THE PRESS.

"This is a work that we fear there exists too much need for, to cause us to hesitate to recommennd it for general perusal. Every branch of those frightful maladies, whether the result of immoral habits or secret vices, is here succinctly treated, and divested of all medical technicality, plain and easy directions are given for the best mode to be pursued in all cases, however complicated or apparently hopeless. To the married, as well as the unmarried, this little work alike affords consolation and cure in peculiar cases, and we are doing a service to society in recommending it to general notice."—*Essex and Herts Mercury.*

"Messrs Curtis's work, entitled MANHOOD, is one of the few books now coming before the public on such a subject which can lay claim to the character of being strictly professional, at the same time that it is fully intelligible to all who read it. The moral and medical precepts given in it, render it invaluable."—*Magnet.*

"This work, *a seventh edition* of which is now presented to the public, *ten thousand copies having been exhausted since its first appearance*, has been very much improved and enlarged by the addition of a more extended and clear detail of general principles, as also by the insertion of several new highly interesting cases. We feel no hesitation in saying that there is no member of society by whom the book will not be found useful, whether such person hold the relation of a *parent*, a *preceptor*, or a *clergyman*."—*Sun*, evening paper.

Messrs. Curtis and Company are to be consulted daily at their residence, No. 7, Frith-street, Soho-square, London.

Country Patients are requested to be as minute as possible in the detail of their cases. The communication must be accompanied by the usual consultation fee of £1, and in all cases the most inviolable secrecy may be relied on.

MANCHESTER AND BIRMINGHAM RAILWAY—TENDERS FOR LOANS.—The Directors of the Manchester and Birmingham Railway Company are prepared to GRANT MORTGAGES (under the powers of their Act of Parliament) of the TOLLS and WORKS of their undertaking, as a security for loans of money in sums of not less than £500 on each mortgage, and for the periods of three, four, and five years, from December 25, 1841, at the option of the Lender. Interest warrants, calculated at the rate of £4 10s. per cent. per annum, and payable at the Company's Bankers, in London or Manchester, on the half-yearly days on which the Interest will become due during the whole period of the Loan, will be delivered to the Lender with the Mortgages.—Particulars explaining the peculiar eligibility of this Security, may be obtained at the Company's Offices, No. 43, Piccadilly, Manchester; or at the Office of Slater and Heelis, Princes-street, Manchester.

THOMAS ASHTON, Chairman.

Manchester, 17th Feb. 1842.

SHEFFIELD, ASHTON-UNDER-LYNE, AND MANCHESTER RAILWAY.—TENDERS FOR LOANS.—The Directors are prepared to grant Mortgages, under the powers of their Act of Parliament, for Loans of Money, in sums of not less than £200 each, and for periods of three, five, or seven years, at the option of the lender. Interest at the rate of 5 per cent. per annum will be paid half-yearly, for which interest warrants will be given for the period agreed on, payable at the Company's bankers in London, Manchester, or Sheffield.

Further information may be obtained at the Company's Offices in Manchester or Sheffield; at the Office of T. J. Parker, Esq., Sheffield; Messrs. Bagshaw and Stephenson, Manchester; or Messrs. Johnson, Son, and Weatherall, Temple, London.

By Order,
JOHN PLATFORD, Secretary.

Manchester, April 27, 1842.

SOUTH-WESTERN, GREAT WESTERN, CIRENCESTER, BRISTOL AND BRIDGEWATER, AND BRIGHTON RAILWAYS.

In connexion with the above Lines of Railway, Places can be secured by

MAILS AND COACHES,

TO

Falmouth,	Farnham,
Devonport,	Milford Haven,
Plymouth,	Carmarthen,
Exeter,	Brecon,
Taunton,	Abergavenny,
Weymouth,	Ross,
Dorchester,	Monmouth,
Bridport,	Hereford,
Poole,	Aberystwith,
Honiton,	Cheltenham.
Ilminster,	Gloucester,
Salisbury,	Abingdon,
Andover,	Oxford,
Portsmouth,	Lewes,
Petersfield,	Worthing,
Godalming,	Horsham,
Guildford,	

From the

Spread Eagle, Gracechurch-street.
Cross Keys, Wood-street, Cheapside.
Swan-Two-Necks, Lad-lane.
George and Blue Boar, Holborn.
Universal Office, Regent Circus.
Golden Cross, Charing Cross.
Griffin's Green Man and Still, Oxford-street.
And at the Offices of Horne and Chaplin at the several Stations.

Parcels forwarded by every train; and if for 8¼ p.m. Mail Train, are received at the above Offices until ½ past 7 for the above places, and to all parts on the several lines of Railway, viz.:—

Bristol, Bath, Swindon, Farringdon, Reading, Windsor, Southampton, Winchester, Basingstoke, Farnham, Chertsey, Kingston, Brighton, Reigate, &c.

HORNE & CHAPLIN, Proprietors and Agents.

Omnibuses to and from every Train—Fare 6d.

Heavy Goods and Merchandise conveyed from the several Branch Offices, and Hambro' Wharf, Thames-street, to most parts of the south and western railways.

PARISIAN BITUMEN COMPANY.—The Directors of the PARISIAN BITUMEN COMPANY beg to call the attention of Engineers, Architects, Surveyors, Builders, and the Public, to the price at which they will undertake to lay down their Bitumen, and to its applicability for pavements, roofs, lining tanks, &c.—also to the successful use of it as a cement in the Weirs on the Upper Medway, whereby great economy in the primary construction and future repairs are attained. The prices are as follows:—

Bitumen prepared for cement, per ton	£3	0	0
Covering viaducts or arches of bridges, catacombs, vaults, terraces, &c., to exclude damp, 1½ inch thick, per superficial yard	0	4	6
Paving pathways, granaries, warehouses, &c., 1½ inch thick, per square yard	0	4	6
Paving barns, court yards, tun rooms, wharfs, stables, &c., 2 inches thick, per ditto	0	5	6

The above charges do not include the cost of carriage, which must be borne by the parties by whom the work is required.

Mill Wall, Poplar, April, 1842.

EASTERN COUNTIES' RAILWAY.—TO BUILDERS.—Contract for Building the Chelmsford Station-house.—The Directors are ready to receive TENDERS for Building the Station-house at Chelmsford, the plans and particulars of which, and the conditions of the Contract, may be seen at the offices of the Engineer-in-Chief, High-street, Shoreditch, on and after Monday, the 16th instant. Tenders to be sealed, and addressed to the Directors of the Eastern Counties' Railway, High-street, Shoreditch, endorsed, "Tenders for Chelmsford Station," and forwarded on or before Monday, the 23rd of May, inst., after which day no Tender can be received. The Directors do not bind themselves to accept the lowest Tender.

By order of the Board,
A. BULKELEY, Secretary.

Offices, High-street, Shoreditch, May 7, 1842.

LOAN OF H. M. THE EMPEROR OF RUSSIA AND KING OF POLAND, in the Year 1835, Capital, One Hundred and Fifty Millions Florins, to be reimbursed with Two Hundred and Forty Millions Florins Polish.—The Seventh Distribution will take place on the 1st of June, 1842, when the following considerable sums may be obtained:—1 of 1,000,000 fl., 1 of 300,000 fl., 2 of 150,000 fl., 6 of 25,000 fl., 8 of 14,000 fl., 12 of 7,000 fl., 20 of 4,200 fl., 100 of 25,000 fl., 150 of 2,000 fl., 200 of 1,500 fl., 1,000 of 950 fl., 5,500 of 750 fl. The price of a Bond £2: six Bonds £10. An Official Bulletin of the result will be forwarded to the Shareholders.

For further particulars, and to obtain Bonds, apply to Messrs. TRIER and Co., Bankers, Frankfort-on-the-Maine; or to JOHN SCHULZE, Foreign Agent, 32, Villiers-street, Strand, London.

NEW EDITIONS of the following useful Works are just published at the *Railway Times* Office, 122, Fleet-street:

I.

TUCK'S RAILWAY TIME AND FARE TABLES, containing correct Time and Fare Tables of all the principal Railways in Great Britain, derived from original sources. Corrected to the end of February. Price 3d. royal 8vo. *Railway Times* Office, 122, Fleet-street; Groombridge, Paternoster-Alley.

II.

TUCK'S MAP OF THE RAILWAYS for 1842 throughout ENGLAND and WALES to the Capital of Scotland, beautifully coloured, distinguishing the Lines open from those in progress, and showing the nearest route by Railway to the Continent, the north and south of Ireland, and the Lakes of Westmoreland and Cumberland. The cheapest Map ever published.

Bound in cloth, 1s. 6d.; in paper covers, 1s.; mounted on canvass, in cloth case, 2s. 6d.; on rollers, 3s. 6d.

III.

ROBINSON'S RAILWAY TIME AND FARE TABLES, containing correct Time and Fare Tables of all the principal Railways in Great Britain, derived from original sources, with Map, and an official List of Coach and Cab Fares to all the Metropolitan Railways. Corrected to April, 1842, Price 1s., in cloth. *Railway Times* Office, 122, Fleet-street.

IV.

ROBINSON'S RAILWAY DIRECTORY FOR 1842, containing the Names of the Directors and principal Officers of the Railways in Great Britain, derived from authentic sources, price 1s.

V.

MAPS OF ALL THE LINES OF RAILWAY through ENGLAND and WALES, showing the country in their immediate vicinity on a larger scale than was ever before displayed in a sheet pocket map, with a compendium of Railway information. In paper cover 1s. in cloth 1s. 6d.; on canvass, 2s. 6d.

VI.

TABLES OF HACKNEY CARRIAGE FARES from the BIRMINGHAM RAILWAY to all parts of the METROPOLIS, by WM. HILL, of the Stamp and Tax Office, formerly of the Hackney Coach Office, Essex-street, Strand; with a Map of London. Price 6d.

VII.

TABLES OF HACKNEY CARRIAGE FARES from the GREAT WESTERN RAILWAY to all parts of the Metropolis, by WM. HILL, of the Stamp and Tax Office, formerly of the Hackney Coach Office, Essex-street, Strand; with a Map of London. Price 6d.

In the Press,

SECOND APPENDIX to HOBLYN'S MANUAL of the STEAM-ENGINE.—Recent Report of the Officers of the Admiralty on Mr. Samuel Hall's Condensers. This Report will be bound up with all the copies of the above work still on hand, and may be had *gratis* by those who have already purchased that work.

Scott, Webster, and Geary, Charterhouse-square.

LONDON: Printed by JOHN THOMAS NORRIS, 137 and 138, Aldersgate street, in the Parish of St. Botolph Without, Aldersgate, in the City of London, and published by him at the *Railway Times* Office, No. 122, Fleet-street, (facing Saint Bride's Church), in the Parish of Saint Brides Fleet-street, Middlesex.—Saturday, May 14, 1842.

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The Railway Times.



" Lord Bacon saith truly, there are three things which make a nation great and prosperous,—a fertile soil, busy workshops, and easy conveyance for men and commodities from one place to another; to which, let me add knowledge and freedom."—Bishop Hall.

No. 229. Vol. V.—No. 21.] SATURDAY, MAY 21, 1842. [Price 6d.

MANCHESTER AND LEEDS RAILWAY —MANCHESTER JUNCTION LINE.—CONTRACTS FOR WORKS.—TIME EXTENDED FOR RECEIVING TENDERS.—Notice is hereby given, That the Directors will meet at their Office, Clowes's-buildings, Hunt's Bank, on Monday, the 6th day of June, for the purpose of receiving Tenders for the completing the following Contracts:—

Contract No. 1.—The formation and completion of the Junction line from a point about 4 chains east of Collyhurst-lane to the east side of Lower Tebbutt-street, in the town of Manchester, being a distance of about 1,316 yards, including the formation of the excavations and embankments; the building of the arches over the reservoirs near Collyhurst; the bridge over Collyhurst-lane; bridges with iron girders, under St. George's-road and Cropper-street; retaining walls; drains; laying and ballasting the permanent way; and other works connected therewith.

Contract No. 2.—The formation and completion of the said Junction line, from the termination of the last Contract to the intended station at Hunt's Bank, being a distance of about 701 yards. This Contract consists principally of a viaduct containing several bridges, with iron girders, and crosses some of the principal streets in Manchester, as well as passing three times over the river Irk.

Plans and Specifications of the works intended to be let are now ready for inspection at the Engineer's Office, Palatine-buildings, Hunt's Bank, Manchester. Printed forms of Tender will be provided, which must be delivered properly filled up, at the Secretary's Office, Hunt's Bank, by Eleven o'Clock on Monday, the 6th day of June. No others will be attended to.

Parties tendering must attend personally, or by their agent, at Three o'Clock in the afternoon of the same day.

Engineer's Office, Manchester, May 17, 1842.

MANCHESTER AND LEEDS RAILWAY. TO IRON FOUNDERS.—The Directors are prepared to RECEIVE TENDERS for the IRONWORK included in the Contracts on the Manchester Junction Line, which are advertised to be let on the 30th May instant, separate from the rest of the work.

The ironwork alluded to consists of—

Cast-iron girders for bridge under Cropper-street.

Cast iron girders for a long bridge under St. George's Road.

Cast-iron girders for carrying the railway over Lower Tebbut-street.

Cast-iron curved ribs for carrying the railway over Blakely-street; span of opening being 63½ feet on the skew.

Cast-iron girders for carrying the railway over Long Millgate.

Drawings and Specifications will be ready for inspection at the Engineer's Office, Hunt's Bank, Manchester, on and after Monday the 16th May instant.

Printed forms of Tender will be provided, which must be delivered at the Secretary's Office, Clowes's Buildings, Hunt's Bank, Manchester, by Eleven o'Clock on Monday the 30th May; and parties tendering must attend, by themselves or agent, at Three o'Clock in the afternoon of the same day.

By order,
JOHN JELLICORSE.

Manchester, May 10, 1842.

BIRMINGHAM AND DERBY JUNCTION RAILWAY.—Notice is hereby given, That a SPECIAL GENERAL MEETING of the Birmingham and Derby Junction Railway Company will be held on the 2nd day of June next, at the Waterloo Rooms, in Waterloo-street, in Birmingham, at Eleven o'Clock in the forenoon, under the provisions of an Act passed in the present Session of Parliament, entitled, "An Act to enable the Birmingham and Derby Junction Railway Company to raise a further sum of Money," for the purpose of considering and determining upon the creation of New Shares in addition to the present capital of the said Company, and the nominal amount or value of such New Shares, and any special advantages in favour of or other regulations in relation to the same; and also for the purpose of authorising the said Company to borrow a further sum of money on Mortgage, under the provisions of the said Act. Dated at Birmingham, this 17th day of May, 1842.

The Chair to be taken at Twelve o'Clock precisely.

(Signed) HENRY SMITH,
Chairman of the Directors of the said Company.

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May 17, 1842.

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REPORT OF THE OFFICERS OF THE BOARD OF TRADE.

(*Continued from page* 513).

In consequence of the alarming accident of the 24th December on the Great Western, it has been thought right to institute several inquiries as to the precautions taken to ensure the safety of third-class passengers, and generally as to the effect which the greater extension of the system has had on the interests of the poorer classes. These inquiries are not yet brought to a conclusion, but some important information has already been obtained.

The following circular letter on the subject was sent to the different Railway Companies :—

Railway Department, Board of Trade, Whitehall, January 1, 1842.

Sir,—In consequence of the recent accident on the Great Western Railway, the Lords of the Committee of Privy Council for Trade have thought it their duty to ascertain whether proper precautions are taken to ensure the safety of the poorer class of passengers upon railways generally; I am, therefore, directed by their Lordships to request that the Directors of the —— Railway Company will furnish them with answers to the following questions :—

1. By how many and what description of trains in the course of the 24 hours are third-class passengers taken?

2 At what hours do such trains start, at what speed do they travel, and how long do they take to perform the journey ?

3. What is the construction of third-class carriages ? Specifying—

1. Whether provided with springs and spring buffers, the same as other passenger carriages?

2. Whether closed, partly closed, or open ?

3. Height of framing or panelling at ends and sides?

4. Whether any partitions in the body of the carriage, and if so, their height and position ?

5. How many passengers each carriage is constructed to carry?

6. Whether there are seats for the passengers, and if so, how arranged?

7. Whether third-class or other passenger-carriages go with trains partly composed of luggage waggons, are such carriages placed before or behind the luggage-waggons, and is such position invariably preserved, or is it altered according to the weight of the train, and other circumstances ?

I have, &c., S. LAING.

The Secretary of the —— Railway Company.

The returns to this circular are given in Appendix No. 7., p. 226.

The following table, which is as complete as the imperfect nature of the traffic returns made to the Board of Trade will permit of, shows the extent and nature at the third-class passenger traffic throughout the kingdom :—

TABLE showing the Nature of the Third-class Traffic on the different Railways of the United Kingdom.

Name of Railway.	No. of trains each way per day for third class passengers.	Nature of trains. *Note.* 'Mixed' denotes, mixed with passengers of other classes.	Average fare of 3rd class passengers per mile, from half yearly returns to July, 1841.	No. of 3rd class passengers carried in 6 months, from half-yearly return to July, 1841.	Average distance each travelled
			d.		
Arbroath and Forfar	4	Mixed	0.968	40,642	..
Birmingham and Derby	3	Ditto	1.25	..	..
Birmingham and Gloucester	4	2 passenger, 2 luggage	1.25	32,011	12
Brandling Junction	..	Mixed	1.06	287,179	..
Chester and Birkenhead	6	Ditto	0.82	100,233	12
Dublin and Kingstown	..	Ditto	1.	327,652	..
Dundee and Arbroath	..	Ditto	1.074	86,505	..
Eastern Counties'	8	Ditto	1.46	81,871	9
Glasgow and Ayr	4	Ditto	0.9	141,549	..
Grand Junction	1	Ditto	1.3	26,656	..
Great North of England	4	Ditto	1.33	..	..
Great Western	..	Luggage	1.183	12,620	..
Hull and Selby	..	Mixed	0.96	52,602	20
Lancaster and Preston	3	Ditto	0.9	31,852	13½
Leeds and Selby	5	Ditto	1.5	29,263	..
Liverpool and Manchester	..	Ditto	1.27	172,920	..
London and Birmingham	1	With 3rd class passeng. only	1.5	24,158	55½
London and Brighton	No. 3 Class	Mixed	Lowest fare 2.	..	..
London and Croydon	3	Ditto	1.03	18,937	..
London and Greenwich	..	Ditto	1.6	292,066	..
London and South-Western	1	Luggage	1.2	14,751	54
Manchester and Birmingham	12	Ditto	1.2	261,120	5
Manchester and Leeds	10	Ditto	1.37	321,981	11
Midland Counties'	2	Ditto	1.	78,252	..
Newcastle and Carlisle	No. 3 Class	Ditto	Lowest fare 1.5	102,886	..
Newcastle and North Shields	12	Ditto	1.25	297,210	..
North Midland	6	Ditto	1.	228,552	16
North Union	No. 3 Class	Ditto	Lowest fare 1.62	..	..
Northern and Eastern	2	Ditto	..	..	..
Preston and Wyre	4	Ditto	1.25	42,657	11
Sheffield and Rotherham	12	Ditto	1.	175,128	..
Ulster	..	..	0.75	155,945	..

It will be seen from this table, that in a great majority of cases third-class passengers are conveyed by the same trains as other passengers. In fact, the Great Western and London and South-Western Railways are the only lines upon which third-class passengers are conveyed exclusively by heavy luggage trains, and the Directors of the latter railway have signified their intention of discontinuing the practice immediately, and providing accommodation for third-class passengers in the regular passenger trains.

Upon the London and Birmingham Railway, third-class passengers are conveyed by a special train along with cattle, horses, and empty return waggons, but not with heavy luggage waggons.

Upon all other railways where third-class passengers are carried, they are taken by mixed trains along with other passengers, and are therefore exposed to no peculiar risk, except such as may arise from the construction of the carriages in which they are placed.

In all cases in which, from the returns made to this department, the construction of third-class carriages appeared defective, letters have been written recommending the adoption of buffer-springs, and an increased height of outside panelling, as suggested by the Inspector-General in his Report on the accident on the Great Western Railway. The Great Western, London and Birmingham, South-Western, and other Railway Companies, have at once acceded to their recommendations, and it is hoped that in future third-class carriages will be constructed with as much regard to safety as those of any other class.

From the returns made by the different railways, it appears that the following Companies are of opinion, that where luggage waggons are sent along with passenger trains, the waggons should be placed next the engine :—Arbroath and Forfar, Birmingham and Derby, Birmingham and Gloucester, Brandling Junction, Edinburgh and Glasgow, St. Helen's and Runcorn Gap, Midland Counties', Newcastle and Carlisle, North Midland, Stockton and Darlington.

The following Railway Companies place the whole of the luggage waggons behind :—Manchester, Bolton and Bury, Bolton and Preston, Great Western (until the late accident, since when the passenger carriages have been placed in a central position).

And the following place the luggage waggons partly before and partly behind, or have no settled rule, and place them either before or behind :—Great North of England (luggage seldom taken), London and South-Western (about to discontinue taking passengers with luggage trains), Manchester and Leeds, Sheffield and Rotherham (generally before).

Upon the following railways, heavy luggage waggons are never sent with passenger trains :—Glasgow and Ayr, Grand Junction, London and Birmingham, Liverpool and Manchester, Lancaster and Preston, North Union, Preston and Wyre, Sheffield and Manchester.

Until all luggage waggons intended to form part of passenger trains are constructed with buffer springs, axles of the best material, and in all respects as carefully as passenger carriages, there can be no doubt that, whether placed in the front or the rear of the train, they constitute an additional source of danger; in the former case from the increased risk of collisions, and of a break down from an axle giving way, or a part of the loading falling on the rails, as in the case of the accident in August 1840, on the Hull and Selby Railway; in the latter from the disastrous consequences which ensue from a sudden stoppage in front of the train, with a great weight behind, as in the case of the accident on the Great Western.

The only effectual remedy appears to be, that passengers should not be sent by very heavy luggage trains, and that where waggons of any description form part of a passenger train, they should be provided with buffer springs, and have wheels and axles of the best construction.

With regard to the extent of accommodation afforded to the poorer classes by railways, it will be seen from the foregoing table that a large third class traffic is carried on by most of the lines in the manufacturing districts of Yorkshire and Lancashire, in the coal districts of the north, and in Scotland. These lines are in a great measure dependent upon third class passengers, who are conveyed by all or nearly all the trains at fares averaging from 1d. to 1½d. per mile.

The following information respecting the nature of third class traffic upon the Manchester and Leeds Railway, for which we are indebted to Captain Lawes, the Manager of that line, will afford a fair exemplification of the effect of a railway in a densely-peopled manufacturing district.

The Manchester and Leeds Railway passes through or near 15 towns, between which there were formerly several carts, waggons, and vans passing every hour of the day and night, with manufacturing and market produce, of which the humbler classes could avail themselves at a trifling expense of money, and a considerable sacrifice of time. These are now almost entirely swept away, and the maket-people load one or more of the railway trucks among them, paying 3d. or 4d. per ton per mile for their goods, and in many instances less than 1d. per mile for themselves. The effect has been to bring a supply of fruit, fish, and vegetables within the reach of those who could never obtain them formerly, and to afford very great advantages to the market-people and towns.

In fine weather respectable tradespeople, clerks, &c., avail themselves of the third class carriages to a considerable extent; but the great bulk of the half a million of third class passengers who are carried on this railway in the course of the year are strictly the working classes, weavers, masons, bricklayers, carpenters, mechanics, and labourers of every description, some of whom used formerly to travel by carts, but the greater number on foot.

The fare from Manchester to London by railway and steam-boat *via* Hull is 14s., and many of the labouring classes avail themselves of this mode of conveyance, especially during summer. In one respect a remarkable use has been made of the facilities afforded by railway communication. On the occasion of several strikes, when there was a press of work, bodies of workmen have been engaged in London and carried to Manchester, and *vice versa*.

In the case of such a line as the Manchester and Leeds, there can be little doubt that the railway has been a great advantage to the poorer classes; and

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It may be expected that the interest of the Directors will always prove a sufficient inducement to make them afford every facility for the development of an extensive third class traffic. But upon the long lines, which form the main lines of communication with the metropolis, and upon which there is a great through traffic, the case is very different, and the number of third-class passengers is inconsiderable. The whole number, for instance, of third class passengers carried on the London and Birmingham and Grand Junction Railways, between London, Manchester, and Liverpool, is less than the number carried by the Arbroath and Forfar Railway, and not a seventh part of the number carried between Newcastle and North Shields.

Upon these lines it may be questionable whether the interest of the proprietors will ever induce them to encourage the development of a third-class traffic. It is satisfactory, however, to find that there is a growing disposition among Railway Companies, thus circumstanced, to afford the accommodation of at least one train a-day by which the poorer classes may be conveyed at reduced fares. We are informed that the result of the experiment of running a third class train upon the London and Birmingham Railway has been very satisfactory, the persons who have availed themselves of it having been, with few exceptions, of a class who could not have afforded to pay second-class fares: and it is expected that the number of this class of passengers will greatly increase when the advantages to be derived from the great saving of time are more generally known. It is right, however, to observe, that the advantage to the third class passengers, in point of time, is often not so great as might be anticipated where the links of communication are formed by distinct lines. For instance, third class passengers from London to Manchester or Liverpool are detained at Birmingham from three in the afternoon till six next morning. It would be very desirable if, in such cases, arrangements could be made for securing to the public the same advantages which they would have had if the whole line of railway communication had been one undertaking, and under one management.

OPENING OF NEW RAILWAYS.

The following railways have been opened, or partially opened, for public traffic since the passing of the Act for regulating railways, after having been inspected by order of the Board of Trade:—

Date of opening.	Name of Railway.	Portion opened.
1840.		
October 30	Birmingham and Gloucester	Cheltenham to Gloucester, 6¼ miles.
December 14 ..	Great Western	17 miles.
December 15 ..	Birmingham and Gloucester	Camphill to Cofton, 8 miles; completing the line.
December 30 ..	Manchester and Leeds	8¼ miles.
1841.		
February 1	Bolton and Preston	9½ miles; single line of rails.
March 1	Manchester and Leeds	Summit tunnel, 1 mile 5 furlongs; completing the line.
April 21	Taff Vale	8 miles; single line of rails.
May 31.....	Great Western.....	13¼ miles.
May 31.....	Cheltenham and Great Western.....	13¼ miles.
May 31.....	Bristol and Exeter.....	32½ miles.
June 30	Great Western.....	12½ miles; completing the line.
July 17.....	Ulster	2¾ miles; single line.
July 12.....	London and Brighton	28¼ miles.
July 30.....	London and Blackwall	330 yards.
August 9	Northern and Eastern	7¼ miles.
August 17	Birmingham and Gloucester	Junction with London and Birmingham, 1¾ miles.
September 14..	London and Brighton	13 miles; completing the line.
	Stockton and Hartlepool	13 miles.
October 4.....	Ulster	12¼ miles; single line.
November 11 ..	Sheffield and Manchester.....	7¼ miles; single line of rails.
November 19 ..	Northern and Eastern	4 miles; single line.
November 26 ..	Gosport branch of the London and	
Closed again ..	South-Western	15 miles.
December 22 ..	Bolton and Preston	2¼ miles; single line.
	Total.....	179¾ miles of double rail. 46 miles single rail.

In addition to which, the Edinburgh and Glasgow Railway, length 46 miles, has been inspected, but found not ready for opening.

The Reports relative to the inspection of the first five of the above-mentioned lines, which were opened previously to March, 1841, are printed in the returns to the House of Commons made last session. The Reports on the remaining lines are given in the Appendix to this Report, No. 5, p. 8.

It will be seen from these Reports that one line, the Gosport branch of the London and South-Western Railway, was opened, notwithstanding a Report from Sir F. Smith, stating that, owing to the badness of the weather and the imperfect nature of some of the works, it would be more advisable to postpone the opening, and a recommendation from the Board of Trade to that effect; and that in less than a week's time after the opening it was found necessary to close the line again. It will also be seen that, in a great number of cases, too early a period for opening has been fixed; and it has consequently been found necessary to postpone it from time to time, and finally to appoint a time for inspection before the line was thoroughly completed, and so near to the time of opening as to make it a matter of the greatest difficulty for the Inspector to discharge his duty, and frequently to place the Board of Trade under the necessity of accepting a certificate from the Engineer or Directors of the Company of the completion of works which ought to have been finished before the line was reported to be ready for inspection.

In order to enable the Board of Trade to discharge the duty of ascertaining that no railway is opened until it is thoroughly completed, and in such a state as to warrant the belief that the public traffic may be conducted upon it with the ordinary degree of safety, it appears essential that some more definite power should be given, first, of requiring a sufficient period for inspection to elapse between the actual completion and the opening; secondly, of postponing the opening in case the Report of the Inspector should be unfavourable.

(To be continued.)

UNIFORMITY OF CLOCK TIME THROUGHOUT GREAT BRITAIN.

[From Mr. F. Osler's Lecture at the Birmingham Philosophical Institution.]

Now that railway travelling has become so universal in the kingdom, doing so much to annihilate *space*, the question of *time* became a matter of considerable importance, and he had long been of opinion that some plan must be adopted to prevent the errors and inconvenience of every town in the kingdom setting its clock to a meridian of its own, different to every other place out of the same longitude. To show the extent of the evil to which he adverted, it would perhaps be sufficient for him to state, that there was a difference of 25 min. 28 sec. between the times at Dover and Falmouth; that is to say, when it was noon at Falmouth, it was 25 min. 28 sec. past noon at Dover. There was nearly a minute difference in time between the east and west of London, and about a quarter of a minute difference between the east and west of Birmingham. The Railway Directors had endeavoured to remedy this defect by keeping London time at all their stations; but there was this great inconvenience attending it, that all persons who resided west of London were in great danger of being too late for the trains. On all the time-tables of the Great Western Railway an endeavour was made to remedy this difficulty by printing the correction for longitude. It occurred to him a year or two ago, that it would be a very excellent plan if Government would recommend the adoption of one uniform time throughout the kingdom; and he was happy to find that his friend Mr. Dent had turned his attention to the same subject, and he quite agreed with him that they ought to adopt one meridian as a universal standard and call it "British time." Happening to mention this subject to his friend Mr. Rowland Hill, as a matter of some importance in connection with the Post-office department, he informed him that he had received a letter from Captain Basil Hall, in 1840, on this very point; and as it embodied all that he (Mr. Osler) could say respecting it, he would, with the permission of the audience, read the letter to them. The lecturer here read the letter of Captain Basil Hall. The idea of the adoption of a general standard for time throughout Great Britain originated with the late Dr. Wollaston, who suggested that all the Post-office clocks throughout the different counties should be kept at London time, a measure which he considered might be very easily accomplished, and which would greatly simplify all those arrangements of the Post-office in which time was included as an element. He proposed to regulate all the Post-office clocks in the kingdom by means of the time brought from London daily by the mail coach chronometers; and he had no doubt that, ere long, all the town clocks, and eventually all the clocks and watches of private persons, would fall into the same course of regulation; so that only one expression of time would prevail over the country, and every clock and watch indicate by its hands the same hour and minute at the same moment of absolute time.

RAILWAYS IN FRANCE.

The Chamber of Peers assembled on Monday in their Committee rooms for the purpose of electing a Committee to report on the Railway Bill, brought up from the Chamber of Deputies. This Bill contains—first, a general classification of the lines intended to be constructed; second, a system of execution which imposes on the departments traversed by those railways the payment of two-thirds of the value of the ground to be purchased. It likewise enacts that the Government shall pay the remaining third, together with the expense of the embankment, the execution of works of art and stations, leaving the costs of fixing the rails and the *materiel* to the charge of the Companies who shall undertake to complete them. Third, the allocation of funds amounting together to the sum of 126,000,000f., applicable to the following sections:—

	Francs.
From Strasburg to Hommartin	11,500,000
From Dijons to Chalons	11,000,000
From Marseilles to Avignon.....	30,000,000
From Orleans to Tours	17,000,000
From Orleans to Vierzon.....	12,000,000
From Paris to Lille	43,000,000
For sundry expenses	1,500,000
	126,000,000

The entire plan consists of seven vast lines of the first order, setting out from Paris, and leading, 1st, to the Belgian frontier through Lille and Valenciennes; 2nd, to England by one or several points on the coast, to be hereafter determined; 3rd, to the German frontier, through Strasburg; 4th, to the Mediterranean, through Lyons, Marseilles, and Cette; 5th, to the Spanish frontier, through Bordeaux and Bayonne; 6th, to the Atlantic Ocean by Nantes; 7th, to the centre of France through Vierzon, with a prolongation to be hereafter determined, with a branch to Bourges. And of two lines of the second order from frontier to frontier directed; 1st, from the Mediterranean to the Rhine, through Lyons, Dijon, and Melhouse; 2nd, from the Mediterranean to the Atlantic Ocean, through Bordeaux, Toulouse, and Cette.

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MANCHESTER AND BIRMINGHAM RAILWAY.

[From the *Manchester Times.*]

We lately* described the general features of the country through which the railway passes as far as Alderley Edge, and we said sufficient of this interesting locality to show that to the curious traveller, to those who have an eye for all that is great and beautiful in nature, as well as to those bent on recreation merely, it will have attractions, when the opening of this railway shall have given cheap and more ready access to it, during the summer months, which no other place within a reasonable distance of Manchester possesses. We have not by far exhausted the objects of interest which attract attention on the Edge and its vicinity; we might accompany the reader, or rather lead him, to the Holy Well, and rehearse some of the interesting traditionary stories for which it, like the hidden cavern in the rock, is held in awe by the inhabitants of the neighbourhood. We might also speak of Stormy Point and Saddle Bole; but we have the journey to Crewe yet to accomplish, and our time and space will not admit of longer delay. We may mention that the Holy Well is attained by descending an easy winding path leading from the plantations on the south-easterly side of the beacon. It consists merely of two small stone troughs placed under the overhanging rock from which the water filters into them. The water is beautifully clear, but insipid; yet, notwithstanding our guide's commendation, "that it is the best in all Cheshire for mixing with gin or brandy!" we cannot disguise a suspicion that there are times of the year when the roots of the hollies (the trees by whose thick foliage the well is shaded) which cling round the rock, and, having found a lodgment in its crevices, must give a taste to the water, and destroy its purity. The rock above it is one of those spots we mentioned last week as giving such a splendid view of the surrounding country, and is on this account partly, and partly on account of its vicinity to the well, and being well shaded from the sun, selected by pic-nic parties to assemble upon for refreshment. A few rude seats have been constructed under the spreading trees which crown this elevated place, and it is altogether well adapted for the purpose. Before leaving the Edge we may here revert to the fact we have before taken occasion to notice incidentally, that some 30 years ago a Company were induced to bore here for copper, cobalt, and lead, and a smelting furnace was erected with a view of establishing permanent works here; but a short trial led to the conviction that the ores were not found in sufficient abundance to render the working profitable. Traces of the miners' presence may be found on several different parts of the Edge, and in one place in particular the wide mouth of a cavern where they have bored to some depth seems to have attracted the curiosity of visitors to explore its hidden mysteries. Some of these visitors have had the curiosity to provide themselves with candles apparently, which, if they have afforded no other gratification, have furnished them with the means of inscribing their names, with the smoke from the burning wicks, on the rock which forms the roof of this subterranean place. The cavern is ornamented at the mouth, and for some yards down the incline, with circular pillars, formed of the rock, which have been probably left as a means of supporting the roof, by the workmen who excavated here for the sake of the ore. Alderley Edge will, on these accounts, have some attractions for the geologist as well as for the ordinary traveller. We have been told there is also a fine development of the red sand-stone formation somewhere in this vicinity, which will be an object of interest to the geologist.

We resume our journey along the line of railway. Leaving Alderley Edge behind, and bending our course towards Crewe, the next object of attraction is the neat little church of Alderley, with its lowly and unpretending tower, situated about a quarter of a mile to the east of the railway, and built of a greyish stone, which gives to its time-honoured walls an appearance of rusticity in keeping with the adjoining landscape. Without staying to notice it further than to observe that its walls have weathered the storms of some six centuries, we leave it with its handsome rectory-house peeping from behind across the rich glebe, and pass on to Soss Moss Hall, situated but a little further on, and also to the east of the line. This is an ancient brick and timber mansion, formerly the seat of the Wyches, of Davenham, a family once of some note in Cheshire, but now, we are told, it is the property of Lord Stanley, of Alderley, into the possession of whose family it fell somewhere about the middle of the last century. It is at present the residence of Mr. Randle Baskervyle. In the back-ground of the landscape is Alderley Park, but the hall is not seen from the railway.

About three miles or three miles and a-half from the Alderley station we come to the commodious station erecting at Chelford. The village of Chelford lies about a quarter of a mile from the line, to the east, and the road from Knutsford to Macclesfield, which runs through the village, crosses the line at a considerable elevation, close by the station. Macclesfield is situated at a distance of only about 7 miles from this station, and Knutsford is distant 4½ miles.

The line leaves Chelford on a slight embankment, and the ride is pleasant, but the country is too thickly wooded to give an extensive prospect from the carriage windows. Here we pass near Astle Hall, formerly the seat of the Astles, but at present the residence of John Dixon, Esq.,; and a little further on to the right of the road from Middlewich to Macclesfield, which here crosses the line, is Withington Hall. Old Withington was formerly a seat of the Fittons, subsequently of the Baskervyles, from whom it descended to the Gleggs of Gayton, in Wirrall, and a member of the latter family (John Baskerville Glegg, Esq.,) now occupies the Hall, which is a spacious and handsome modern erection surmounted by a dome. Withington Hall is about half-a-mile to the east of the railway, and about two miles beyond Chelford station. We soon afterwards cross the river Peover, on a noble viaduct of 10 arches, which from its elevation gives a splendid view down the vale to the east, and we catch a glimpse of Mow Cop, Shutlingalow Hill, and of Cloud End, near Congleton, on the verge of the horizon; but to the west the prospect is confined, by the high banks and woody nature of the country, to the tortuous windings of the river. The Peover is a very inconsiderable stream, and in its deep valley here assumes the appearance rather of a ravine than of a water deserving the mere dignified appellation of river. It runs through Over and Nether Peover a short distance from here, but Peover Hall, the seat of Sir H. M. Mainwaring, Bart., though only about a mile to the west of the viaduct, is not seen from the railway. Near the line not far from hence is Jodrell Hall, the residence of Egerton Leigh, Esq. It is situated on Blackden Brook, upon which the railway emerges from a deep cutting of nearly half-a-mile in length, beginning near to the Peover viaduct. This is about 3 miles from Chelford. About a mile further on, to the west of the line, Goostrey church is seen, and not far from here the line passes near to Twemlow Hall. Twemlow Hall, formerly the seat of the Croxton family, and subsequently of the Booths, is now the residence of Thomas Booth, Esq. It is a very ancient mansion, situated on an eminence overlooking the vale of the Dane. A little more than half a mile further we come to one of the greatest works on the line—we speak of the noble viaduct across the Dane, near Holmes Chapel.

Reverting for a moment to the part of the line over which we have just passed, we may just observe that it runs through a locality, like that of Wilmslow, fraught with deep interest to the antiquary—one of the old Roman roads being supposed to have run through this neighbourhood from Kinderton Camp. Many traces of it are said to have been found in the neighbourhood of Old Withington, Twemlow, and Chelford, in the shape of old tumuli, Roman urns, &c., and it is supposed to have crossed the river Peover near Chelford. A Roman urn is said to be in the possession of the Stanley family, many years since found at Birtles, through which place the road after leaving Chelford would probably pass.

The river Dane, over which the line passes near Holmes Chapel, and which rises near the junction of the three counties of Derbyshire, Staffordshire, and Cheshire, at the Three Shire Mears, has here attained a considerable width. It runs through a deep vale, though the steam itself is but shallow, and consequently the railway has to be carried over it at a considerable elevation. The viaduct consists of 23 arches of about 69 or 70 feet span each, and consequently is nearly the third of a mile in extent. The height, from the surface of the water to the parapet, is about 95 feet. It is a fine substantial erection, chiefly of brick, but having stone for the basement, string courses, and parapets. The contractors by whom it was erected are Messrs. Tomkinson and Holme, of Liverpool, the builders of the Stockport viaduct. A noble prospect down the vale, in either direction, will be obtained here from the carriage windows. Near to the viaduct, on the west, is the Hermitage, the residence of the Rev. John Armiestead, rector of Sandbach.

The little town of Holmes Chapel lies about a quarter of a mile to the right or west of the line, a few hundred yards beyond the viaduct. The town is famous for nothing that we are aware of except its old church, surrounded by a row of stunted and disfigured elms, and the miserable accommodation of its inns.

Beyond Holmes Chapel, the next place of any note through which the line passes is Bradwell. Bradwell, or Bradwall, was the seat of a family of the same name as far back as the time of Edward III., but subsequently it passed to the Venables or Vernon family, in whose possession it continued down to the beginning of present century. The Hall, which for many years past has been the residence of John Lathom, Esq., M.D., of London, is situated only a few hundred yards east of the line, but owing to the depth of the cutting through which the railway here passes it is not discernable from the carriages. The line passes for several miles through this estate. On the same side of the line, a little beyond, is Elworth Hall, another ancient mansion, once in the possession of the Bradwalls. It is now the residence of John Plant, Esq., in whose family we are told it has been for a couple of centuries past; and on this part of the line also we pass near to another noble mansion—Brereton Hall, built, as the date over the door informs you, in 1586; and near to it was once situated the famous mere immortalised by Drayton, who, in reference to an ancient legend that, when an heir of the family was about to die, an omen generally appeared in the form of some huge tree cast up from its bed, says—

——— "that black ominous mere
Accounted one of those that England's wonders make,
Of neighbours, Blackmere named; of strangers Brereton lake;
Whose property seems farre from reason's way to stand,
For neare before his death that's owner of the land
She sends up stocks of trees that on the top doe float;
For which the world her first did for a wonder note."

Bagmere, however (its proper name), is no longer gifted with these prophetic powers: it has long since been drained and turned into pasture land.

About four miles from Holmes Chapel we come at Booth-lane Head, under the road leading from Middlewich and Holmes Chapel to Sandbach, where a commodious station is erecting. The line here is in a deep cutting, so that Sandbach will not be seen from the carriages. This ancient town lies east of the railway about a mile. Though out of sight, however, we may be permitted to make a passing observation, and especially we may mention—as an object of curiosity which those who have seen never forget to speak of—its old Saxon crosses, the inscription on one of which it used to be said "required the reader to be hung heels upwards to decipher!" We may suppose the saying originated from the letters being inverted. If they were difficult to read on this account, we may conceive they have become much more so on account of being

* See *Railway Times*, April 30.

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much defaced, but the inscription is pretty faithfully handed down by memory, and as we shall have excited curiosity we may as well give a copy of it:—

"In Sandbach in the Sandy Ford,
Lieth the ninth part of Dublin's hord;
Nine to, or nine fro,
Take me down, or else I fall?"

There is an old story, popular hereabout, that the former part of the verse referred to a sum of money hid in the neighbourhood, and it is supposed to have been found near the ancient ford alluded to. Sandbach, however, is not alone famous for its ancient crosses, but is mentioned by one of our old historians as celebrated for its "nappe ale"—"our ale here at Sandbach [he says] being no less famous than that at Derby for a true nappe, and I have heard men of deep experience in that element contend for the worth of it, that for true dagger stuffe it should give place to none." It is well for the traveller perhaps in these teetotal times that he can pass a place noted for such potent beverage at railway speed!

The part of the line we have just passed over, especially the locality between Booth-lane and Elworth Hall, like the part of the country through which the railway crosses previously, has been the subject of much antiquarian research, on account of the many memorials said to exist of the presence of the Romans here in past ages, and some curious facts relative to it are mentioned in the able History of Cheshire, given by Mr. George Ormerod.

From the Sandbach station, the line runs for a considerable distance through a heavy cutting, from which it emerges near a place called the Rookery, where it for a short distance runs parallel and ultimately crosses the Grand Trunk Canal. From thence to the end of the line (about three miles) the only objects of interest we notice are Bradley Hall, an old brick and timber mansion of the Elizabethan order of architecture, and a noble embankment of two-thirds or three-quarters of a mile in length, which from its altitude gives a fine view of the country. This embankment commences at the Rookery, and in some places is from 40 to 50 feet high. In the course of the embankment we come to a noble viaduct over the river, the Wheelock, consisting of seven arches, near the little village of Elton. The prospect on either side the embankment stretches for many miles, giving a view of the Shropshire and Welsh hills on one side, and of the Cheshire and Staffordshire on the other. Amongst the latter are particularly distinguishable the eminence near Congleton, called Mow Cop, and further to the right, almost in the direction the railway points, Wolstanton (or, as it is singularly called by the people thereabout for shortness,—Hooseton)—its fine church spire clearly distinguishable even at this distance; and Talk-o'th'-Hill. If the reader should have occasion to travel in the night along this line, he will also have a view to the east of the railway of the new iron works opened near the Potteries, in Staffordshire, by Lord Robert Grosvenor, and also those of Mr. Tomlinson, to which the eye will be readily guided by the red glare of their furnaces.

We have now arrived at Crewe, however, where the line gently curving to the left runs up alongside the Grand Junction, and here, for the present, ends our journey.

The total length of the line from Manchester to Crewe is 30 miles and 54 chains; from Stockport to Crewe, rather more than 25 miles.

The Company are erecting a commodious station at Crewe, with sheds for carriages, &c., nearly opposite the premises of the Grand Junction. Speaking of the line at the time we went over it, (Saturday week) we may say that it was generally in a state of forwardness, the permanent rails being laid on the greater part of the line, except in a few places, for short distances, where the embankments were heavy, and even there one line was ready in a few days afterwards, so as to allow the Directors to take a trip over with an engine and train. The workmanship has all been executed, seemingly, in the best manner, and there is generally an appearance of solidity and breadth both about the cuttings and embankments, which gives a character of respectability and permanence to the works. We were told that engines had been employed on the principal embankments, in drawing the soil, and they had consequently been frequently subject to a heavy weight, and will not be likely, now completed, to slip or give way to any extent.

We have, in the course of our notice of different portions of the line, mentioned the magnitude of the principal viaducts as accurately as we could arrive at their dimensions when passing over the line itself. The section of the works in the offices of the Company varies slightly, and for the sake of accuracy we shall go over them again. According to the sections in question, the viaduct across Ladybrook consists of seven arches, each 30 feet span; the Dean viaduct, ten arches of 30 feet span each, and two of 18½ feet span; the Bollin viaduct, nine arches each of 49 feet span, and 65 feet high; the Peover viaduct, nine arches, each 40 feet span, and 70 feet high; the Dane viaduct, twenty-three arches, each of 63 feet span, and 88 feet high from the bed of the river to the level of the railway; the Wheelock viaduct, seven arches, of 34 feet span each, and 50 feet high from the bed of the river. In mentioning these, we are not in possession of sufficiently accurate particulars of the viaduct over the Blackden brook (near the Peover;) but though this is accounted one of the smaller works of the kind on the line, it has not been accomplished without difficulty, the right of road having to be preserved across it, and consequently the viaduct runs at a sufficient height to clear both.

The inclines on the railway are extremely slight. The line leaves Stockport on an ascent of 8 feet in the mile, or 1 in 660, through the tunnel, which is 297 yards long. This is succeeded by an ascending incline of 12 feet in the mile for about 40 chains. The two succeeding inclines are of 6 feet and 12 feet in the mile, both on the ascent, and are succeeded by 133 chains of level road, beginning near the Dean viaduct and continuing to Wilmslow. Beyond this the line again ascends, and we have an incline of 6 feet per mile (or 1 in 880) for 184 chains. At Nether Alderley we have the first descent, the incline from thence being 14 feet per mile for about 100 chains, and is succeeded by a short incline of 4 feet per mile, or 1 foot in 1,320. The line runs on a level over the Peover for a distance of 130 chains, and then there is a further descent of 8 feet per mile for 80 chains; 40 chains of 10 feet per mile, and a further incline for 130 chains, still descending, of 16 feet per mile (or 1 in 330) which brings us across the Dane viaduct to near the station at Holmes Chapel. Here there is an incline of 20 feet per mile (or 1 foot in 264) for 40 chains, which is the heaviest gradient, with one exception, on the railway between Stockport and Crewe. The exception is a descending incline which occurs between the Rookery and the Wheelock, where there is a length of 95 chains inclining 20 feet per mile again. The principal of the other gradients between Holmes Chapel and Crewe are two ascents of 10 feet in the mile. The last 37 chains, running into Crewe, are on the level. The heaviest gradient, it will be seen, does not approach the Sutton incline on the Manchester and Liverpool line, and therefore, it may be presumed, will offer little obstacle to the speed which it may be desirable to attain on the journey. Indeed so trifling are these inclines when seen by the unpractised eye, that it is probable the reader in traversing the whole length of line on foot would not detect a single portion of it which he could positively assert was not a dead level.

Of the towns on or near the line beyond Stockport there are few of any note as regards traffic, if we except Macclesfield and Congleton; the former being about 7 miles distant from the line at Alderley or Chelford, and the last-mentioned town about the same distance from the line at Holmes Chapel. The Company, it was stated at the last meeting of the proprietors, had engaged with a coach proprietor to coach the distance between the nearest station and Macclesfield at reasonable fares, and in a reasonable time. Of the traffic to Congleton we have heard nothing said, but it is probable, if worth anything, there will be some similar mode of conveyance opened in conjunction with the Company.

From the notice we have now given of the line, and in our late number, it will be seen that the vales of the Dean, Bollin, Dane, and Wheelock, and the eminence of Alderley Edge, present views of the principal scenery on either side it, the character of a great portion of this part of the county being level, and two thickly wooded for extensive and commanding landscapes. Though flat and uninteresting in many parts, however, Cheshire has latterly been a county in which invalids have often sought refuge from the impure atmosphere of our crowded towns, and the new railway will doubtless offer additional facilities to those bent on "rusticating" for a short time in that quarter. It has generally been noted for healthfulness and longevity, if that were any recommendation, and an historian, writing of it about two centuries back, says:—"The healthfulness of the climate is such that they (the inhabitants) need little physic, for when any of them are sick, they make but a posset and tye a kerchief on his head, and if that will not amend him, then God be merciful to him!" And again: "The people live till they be very old—some till they be grandfathers, their fathers being living—and some are grandfathers before they be married!" Preferring that the grave historian should himself be consulted for the meaning of this last assertion of his, we now come to the end of our preparatory notice of the opening of the "Manchester and Birmingham Railway."

GREAT WESTERN RAILWAY.—The travellers on this line will be glad to learn that immense numbers of men are now employed on it, from Bristol to near Paddington, in many instances appearing at every mile or two, investigating, correcting, and repairing even the smallest sinkings or irregularities that may have resulted from the newness of some of the works, earth or embankments, or from the late severe and very trying winter. And they are particularly attending to projecting stones in cuttings—removing those, for instance, between Bristol and Bath heretofore *propped* up, and entirely removing some partial landslips; cutting drains for land-springs, &c.; all useful and commendable works, and proper to give the completest confidence to travellers. The traffic on this line has rapidly and surprisingly increased. The last weekly return gave the amount 11,958*l.*, and the previous one 11,033*l.* The third-class carriages on the Great Western Railway (goods train) are now made on an improved and more comfortable plan. The sides are four feet high, and with doors on each side, so that they are better closed, and protect passengers from high winds.—*Oxford Herald.*

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NEWCASTLE AND NORTH SHIELDS RAILWAY.—The Directors, with their usual attention to the accommodation of the public, have formed a footpath from their station at Shields through fields leading to the New Quay, thus not only affording an agreeable walk, but considerably shortening the distance for the numerous parties from that part of the town and South Shields travelling by this railway.—*Newcastle Courant.* The mail-bags to and from Newcastle will hereafter be conveyed by the railway. This alteration, which was to commence on the 6th inst., it is expected will gain an hour in the delivery of the letters in that town and neighbourhood. There will be two mails a day from Newcastle and North Shields, and bags will be left and taken up at Carville and Howdon.—*Newcastle Chronicle.* A commodious store-house is in course of erection at the Percy station, North Shields, to warehouse corn and other merchandize, arriving by the Newcastle and Shields Railway. This depot was much required, and will prove a great convenience to the collieries, and persons in business near the locality.—*Gateshead Observer.*

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PROPOSED RAILWAY ACROSS MORECAMBE BAY.

(From the *Cumberland Pacquet*).

THE projected west coast line of railway from the banks of Morecambe Bay to Whitehaven is being prosecuted with more vigour and determination than is generally we believe credited. In the course of the past week two gentlemen from London were in this town conferring with the leading inhabitants of the place on the subject, and possessing themselves of such information as may aid them in carrying out the grand scheme. We may state that they are very sanguine of the final accomplishment of the measure, and that too at no distant period; whilst on the other hand they are equally confident that the projected line from Lancaster through the mountain passes of Westmorland will never be accomplished. Admitting the practicability of constructing a line in that direction, the sum required for its accomplishment would be so enormously great, that they regard it as next to impossible that it could ever be raised. This is precisely what we have all along contended; and still further, we maintain that during snow storms any railway over Shap Fells would be impassable for many days in succession, and, therefore, could never be relied upon as the great mail line of communication between the English and Scotch capitals. With regard to the coast line our opinion has long been before the public, and we may remark that it has undergone no change. The face of the country over which the line is laid down is level, free from engineering difficulties, and consequently a railway would be easily constructed at a very moderate cost. Thus much until we come in contact with the sea at Duddon, and those sands are so very narrow that we apprehend there would be no great difficulty or uncertainty in forming an embankment across them. And then again with regard to local traffic upon the line, it would be immense, whilst that upon an inland line might be set down a blank. Hitherto all the advantages are in favour of the coast line, but the great drawback has yet to be stated, and if there be no other mode of surmounting the difficulty than that which the projectors and advocates of the scheme point out, it is, in our estimation at least, even more fatal than the obstacles we have enumerated against the Shap Fell line. We hardly need observe, that the great stumbling block on the coast line is the crossing of Morecambe Bay; and though Mr. Hague, in his wild and visionary theories, set the task at naught, we suspect there are greater difficulties in the way of its accomplishment than was ever dreamt of in his philosophy. Mr. Stephenson, it is true, pronounced the crossing of the bay practicable, but it must be borne in mind that his crossing was several miles further up the bay than where Mr. H. offered to go across. * * * The mode of crossing the bay contemplated by those who are at present urging forward the great undertaking, and which we cannot but regard as fatal to it as a national line, or as *the* line of communication with the north, is this: steam vessels are to be used in crossing the bay from Pile to Fleetwood, and to be so constructed that the whole train—engine, tender, trucks, carriages, and luggage vans—may be run on board, and steamed across the bay, which under ordinary circumstances may be accomplished in about an hour and a half. Having thus reached Fleetwood, the whole train is to be launched upon the Fleetwood and Preston line, and so proceed to its destination—the work of embarkation and debarkation to occupy no more than some four or five minutes at the utmost. Such is the way in which this not unfrequently turbulent arm of the sea is proposed to be crossed, and which, to our minds at least, is fatal to the project as an efficient line. In addition to the obstacles which present themselves in the mere crossing of an estuary under such circumstances, it must be borne in mind, that for several hours every day, owing to the state of the tide, the bay is not navigable, a circumstance we apprehend which would operate as another formidable drawback to its ever becoming the leading mail line between England and Scotland. Having thus briefly glanced at the present views and intentions of the great advocates of the measure, we will drop the subject until next Tuesday, merely observing in conclusion, that the persons at present engaged in the matter entertain not even the remotest doubt but that the project will be ultimately accomplished.

(From the *Whitehaven Herald*).

The merits of the coast line of railway have been so frequently discussed, that it can hardly be necessary to enter upon them at the present time. It is admitted on all hands that there never was a railway projected in England, of the same length, so free from engineering difficulties, or which could be more easily and expeditiously executed, or at less cost, if we except the crossing of the estuary at Duddon. It is admitted again that the traffic of all kinds would be immense; whilst the only objections of any weight that have ever been urged against it were the cost of crossing the Duddon, and the impossibility of embanking Morecambe Bay. Now, with respect to the former, it is generally understood and believed in well-informed quarters, that the Duke of Buccleugh, the Earl of Burlington, and Lord Lowther, have entered into an agreement to embank the Duddon at their own expense, sharing, no doubt, the vast tract of land that will thus be reclaimed. Should the report of this agreement be correct, one of the objections to the proposed line will be at once removed; and even should no such agreement have been entered into, the sands at Duddon are so narrow and the bottom so firm, that, in the opinion of the most experienced engineers, neither the cost nor the difficulty would be great in running an embankment across them.

With respect to Morecambe Bay, it is proposed, as our contemporary has stated, that steam-vessels of a peculiar construction shall be used in crossing it; but it is not proposed, as he says, that "engine, tender, trucks, carriages, and luggage," shall be run on board, and steamed across the bay. Those carriages only which contain luggage and goods are to be so run on board. The passengers will cross in steamers in the usual way; whilst the water will be considered as the terminus for the engines on each side, whence they will return north and south with the trains proceeding in those directions. The luggage carriages are to be steamed across in order to avoid the trouble, delay, and inconvenience that would arise to passengers, had their luggage to be transferred from one vehicle to another. Piers will be so constructed on both sides of the water, that passengers may embark and disembark with the greatest facility.

Yet, still our contemporary fancies he sees, in this mode of crossing the bay, two disadvantages "fatal to the project as an efficient line." We say he *fancies* he sees these disadvantages; for, as his objections are founded on erroneous data, his conclusion must be equally so, and we are glad that we have it in our power to set him right. In the first place, he says, "it must be borne in mind that for several hours every day, owing to the state of the tide, the bay is not navigable." Now, we must inform our contemporary, that in that part of the bay where it is proposed to cross there is seldom less than SIX FEET of water, even in summer, at the lowest ebb; and that it must be a very low tide indeed when the steamers cannot cross at *low water*—such an one as will not probably occur more than once or twice in a year. He is also mistaken as to the time in which it is expected the steamers will be able to cross the bay: it is calculated they will be able to accomplish the voyage in *three-quarters of an hour*, and not an hour and a-half.

It will thus be seen that the great objection to the coast line of railway, namely, the difficulty of crossing Morecambe Bay, is in a great measure obviated, if it be not altogether removed; and when we state, on what we consider to be good authority, that an engineer employed by the noblemen we have mentioned, is at present surveying Duddon Sands, and that a Bill for their embankment is intended to be introduced into Parliament simultaneously with the Railway Bill, we think our readers will agree with us, that there is now a reasonable prospect that this great undertaking may at no very distant day be brought to a completion.

The question is not, in our opinion, whether the coast line of railway is or is not free from objections, but whether another line more free from objections can be pointed out. The question is clearly one of comparison; and as the Lune line appears to be given up as entirely hopeless, the choice must of course be made between the West Cumberland line and that proposed to be carried over Shap Fells. It is between these two competing lines that the House of Commons will be called upon to judge, and, for our own part, we have no fear of the result. The many difficulties to be surmounted in constructing the Shap line—the enormous sum that would be required to complete it—the improbability of such a sum being raised—these are considerations which force themselves upon the mind of every one, and will no doubt have due weight with the House of Commons. In short, we consider that the coast line has every conceivable advantage over the other, and have no doubt whatever that it will be *the* line finally adopted.

THE LATE ACCIDENT ON THE VERSAILLES RAILWAY.

[From the Paris Papers of Monday.]

ON Friday morning were deposited and arranged with the minutest care, in one of the rooms belonging to the registry of the tribunal at Versailles, a great number of articles taken from the ashes of the late fire—such as gold, silver, and copper money, watches, spectacles, rings, brooches, gloves, handkerchiefs, shawls, umbrellas, parasols, canes, &c. Many are in a state of fusion, others blackened by the fire, and otherwise much damaged.

Out of 27 bodies which remained exposed in the cemetry of Mont Parnasse on Friday, five were recognised before it was closed for the night. They were M. Paul de Gioville, of the rue Tronchet, who was discovered by his brother General Montgarde; M. Lepontois, of Lorient; M. Lepontois, of the rue St. Andre des Arts; M. Auguste Lems, jun., of the Place Belle Chasse, and a young woman named Edzer, of the rue de la Vielle Draperie. There have been two more deaths at the hospitals—viz., a Mme. Vaillant, in the rue de Bretagne, and M. Serus, who was registrar of the justice of the peace at Toulon.

The engineer who was thrown to a distance by the commotion of the locomotives in the late accident, and whose name has not been given, was Hector Guerpin, a youth of 18. He was in the second locomotive, and was thrown amongst the waggons which were on fire, but was rescued by some young men who were at hand. He was, however, deprived of reason by the shock that he had undergone. Owing to the care and attention of the medical men who have attended him, he has recovered his reason, and is now able to relate the circumstances of the horrible catastrophe of which he was a witness.

A journeyman locksmith escaped (says the *Globe*) unhurt, but his mind was so affected by the shock, that, since his return to the workshop, his reason has departed, and he has not uttered a single word. He works on continually, doing as much in one day as he formerly did in several.

The locking of the doors of the carriages on the Versailles and Meudon Railway has been discontinued, and handles have been attached, which the passenger can turn at will, so as to facilitate escape in case of danger. Between the locomotive and the first carriage containing passengers are placed carriages containing baggage, and all the locomotives have six wheels.

In consequence of the accident, the Saint Germain and Versailles Company has taken fresh measures for adding to the precautions already observed in the service of the railway. The number of locomotives hitherto in use has been 45 with six wheels, and six with four. The council has decided on suppressing the latter until the doubt which has been raised as to their safety shall be cleared up. The Company has written to Marshal Soult, requesting him to authorise the head Engineer of the Company to enter into communication with

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the Committee of Artillery "to examine, in union with them, into the best means of adding, if possible, fresh improvements to the various objects used on the line, particularly the axletrees of locomotives." A new steam-whistle of a peculiar sound has been added to all the engines, to give intimation to the conductors when to tighten the breaks, in order to stop the trains, or diminish their speed. Goods and luggage, which hitherto were attached to the end of the train, are for the future to be placed between the waggons and the tenders. Although the private regulations of the Company for fixing the rate of speed may be considered as efficient, as 9,064,364 persons have been carried on the line since its opening without any case of death or severe injury having occurred, yet, as a prudential measure, a diminution in the rate of going has been prescribed. The most watchful attention has been commanded for the breaks and the *materiel* in general, and the strictest care has been ordered to be paid to keeping it in perfect condition. In the present state of excitement it may be well to observe, that there have been conveyed on the Belgian lines from May, 1835, to December, 1841, 11,702,676 travellers, and that, out of this great number, only two persons have perished in actual railway accident. The distance passed over in Belgium was, in 1840, 295,296 leagues, and, in 1841, 362,157; making a total of 637,433 leagues. On the St. Germain and Versailles line the number, in 1840, was 126,746 leagues, and, in 1841, 154,863, giving 282,609 leagues in all. This gives for the Companies in the two countries a distance of nearly a million of leagues for the two years, and a transport of passengers almost amounting to 21 millions since the opening of the lines.

The Minister of Public Works has, upon the recommendation of the Commission on Steam-engines, just ordered the following provisional measures relative to railways:—

Art. 1. The use of four-wheeled locomotives for the transport of passengers is interdicted.

Art. 2. The placing at the head of a train, before the locomotives, either a four-wheeled tender, or any other kind of four-wheeled carriage, is prohibited.

Art. 3. Locomotives must always be in front of the trains, and never behind. This order is never to be departed from except for the arrangements (manœuvre) in the neighbourhood of stations, and in cases where a train being stopped by an accident the locomotive in aid may be brought from behind, if there be no crossing to permit its passing in front. In these two special cases the rate of speed of the train must never exceed 20 kilometres (about 12½ English miles) per hour. In all cases it is interdicted in an absolute manner to place a passengers' train between two locomotives, one acting in front and the other behind.

Art. 4. Until a better means of diminishing the effect of shocks and collisions shall have been ascertained and prescribed, there must always be at the head of each train composed of five carriages, at the utmost, at least one carriage without passengers, and at least two when the number of carriages in the train exceeds five.

Art. 5. The passengers' carriages are not to be locked.

Art. 6. The Railway Companies are to have registers of the state of service of all their locomotives. Upon these registers, which are to be constantly kept open, there shall be a special description of each axletree; and by the side of the number affixed to each, with the date of its being first brought into use, shall be inscribed an account of its service, and the work it has to perform.

Art. 7. An order of the Prefect shall fix for each railway the minimum of the interval which is to elapse between the departure of two consecutive trains. These orders are to be submitted for the approbation of the Minister of Public Works.

Art. 8. Upon the Paris and Versailles railway, on the right and left banks in coming from Versailles to Paris, the rate of speed at no part of the line shall exceed ten metres per second, or 36 kilometres (about 22½ miles English) per hour.

Independently of the above measures, which are to come immediately into operation, the Minister of Public Works has charged the Commission on Steam-engines to inquire.

"1st. Whether from Versailles to Paris, and generally on strong inclinations, it would be proper to permit the use of more than one locomotive at a time; and in cases where it may be permitted, to ascertain the conditions to which such permission should be subject.

"2ndly. To inquire into the means which may be proper to prevent the projection of the burning matter from the locomotives."

A special Commission is also about to be appointed immediately, to make inquiries and experiments.

"1. As to what improvements may be made in the manufacture of axletrees for locomotives, on the changes which these axletrees undergo from use, and the time after which it is requisite or desirable that they should be replaced by new ones, and the proofs they ought to be subjected to. 2. On the means to be employed in lessening the risk and effects of shocks and collisions on railways.

[From the Paris Papers of Wednesday.]

Chamber of Peers, Sitting of May 17.—The President took the chair at half-past one o'clock.

The order of the day was the explanations demanded respecting the police of railways.

Prince de la Moscowa—The Chamber, in authorising the explanations which he had demanded, respecting the deplorable event that had lately afflicted the capital, had shown that it participated in the interest which actuated him. He was of opinion that the lamentable disaster at Meudon was of such a nature as to be worthy of being brought before the notice of the Chamber, for he felt convinced that it would not let any occasion escape of manifesting its sympathy for the cruel misfortune which had struck so many persons. He was aware that the Government had ordered an inquiry to be instituted, but nothing had, as yet, been communicated to the Chambers. Nothing had been done to calm down public opinion, nor to quiet the alarm which the late catastrophe had excited. He did not mean in the most remote manner to place the responsibility of that event on the Government; yet, when the regulations which it had published respecting railways were examined, it was impossible not to see that a vast number of matters had been altogether omitted. Thus, all their apprehensions seemed to be directed towards preventing the explosion of boilers. Nothing was said about axletrees, nor the modifications which iron might be subject to after long use. It had been long known that on lines where small curves were impracticable locomotives with three axletrees were far preferable to others. Not a word of this was spoken of in the regulations. How did it happen, also, that nothing was said about interposing between the locomotive and the train some elastic substance, which, on a sudden stop, might deaden the shock. There was a point, too, on which the Company and the police were opposed to each other—he alluded to the shutting of the doors outside. Last year, in consequence of an unfortunate event, the Prefect of Police gave an order, which was adopted by the Left Bank Company, whilst the other line to Versailles refused to acquiesce in the order. What could be said of a regulation determined on with so little consideration, and abandoned with so much levity? He thought that the advantages and disadvantages of this practice were worthy of the most mature consideration. All that he had heard on railway subjects tended to prove that the police regulations were incomplete and inadequately studied. Full attention had been paid to the police of diligences, as if the score of persons shut up in a public vehicle on common roads were of more importance than the six or seven hundred in a railway train. He conceived that a Bill ought to be introduced on the subject, and the Government seemed to be of the same opinion, as the Minister of Public Works had in the other Chamber declared that the subject of railway regulations was under consideration. All the accidents which had occurred in steam navigation had proceeded from the boiler bursting, but on railways such a case was unknown, and yet all the regulations had been enacted to prevent explosions. It being, therefore, indubitable that railway regulations were incomplete, he requested the Government to declare what it intended doing on the subject.

The Minister of Public Works.—A dreadful disaster has cast a sort of stupor over the people's minds, and placed a number of families in affliction. The Government had not thought that any immediate and official communication in the Chamber was demanded of the subject, but it had considered it to be its duty to order at once all the prudential measures to be adopted that experience could suggest to prevent similar accidents. He could with truth declare that, since the day of the fatal accident, the Government had not ceased a single moment to give their utmost solicitude to the question. They did not conceal from themselves with how many difficulties the subject was attended, and it appeared to him that those difficulties were esteemed too lightly when the Government was called on to offer explanations. The Hon. Minister here entered into a history of the progress of steam power since its introduction into France in 1803, and of the different means of safety adopted from time to time, down to the present day. The greater part of the Chamber, said he, in continuation, were more or less exactly informed of the numerous measures of precaution which were employed in the construction of steam carriages, and the organisation of the railway service. Independently of the active surveillance exercised by the local authorities, a head engineer proposed by the central administration was attached to each railway, to see in person that every necessary care was given to the various branches of the service. As to the late sad accident, he had to state that a strict inquiry was then going on respecting it. It would not, he thought, be proper to enter into detals, which might exercise some influence on the decisions of justice should civil actions be instituted. The very moment the event was known the inquiry had been ordered; it had gone on since without intermission, and he seized on that occasion to declare that nothing could exceed the zeal and devotedness exhibited by the magistrates, who were called on to arrive at the facts, and to ascertain the causes of the accident. The sad catastrophe alluded to would be a salutary warning to the Company, and the Chamber could not doubt but that they would profit by it. After long and laborious discussions certain measures had been proposed by the Company to him which he had published. These were of a provisional character undoubtedly, but it was necessary to provide for the cases that seemed most urgent—for those, in fact, which the state of the public mind required. As to the several points which the Prince de la Moscowa had touched on, they should be replied to in succession. And, first of all, was it useful to have the waggons shut or open, so as to leave travellers at liberty to go out when they pleased? The late event seemed to decide in favour of the negative; and yet it must be evident to every one that the facility of passengers opening the doors at their own pleasure was attended with danger. A medium should, therefore, be adopted, whereby, while the risk of accident during the passage might be guarded against, there should be the utmost promptitude afforded for giving egress in cases of need. The point was undergoing examination, but had not been yet decided upon. The next question, whether engines with four wheels should be used, was still under investigation and undetermined. In England and America these locomotives were still in use, but from the late accident having arisen from the breaking of an axletree, the general impression was that they ought to be discarded. Whether trains ought ever to be drawn by more than one locomotive was a question deserving the most serious inquiry, and was under the most minute and accurate consideration. There was no intention of deferring a decision to an indefinite period, for he felt that a most heavy

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responsibility rested upon him. He might, however, say that he entertained hopes of preventing a recurrence of such serious disasters as that they had to lament. A fourth question as to the distance of time between the departures of the several trains was likewise under consideration. In reply to an observation from the Viscount Dubouchage, that no answer had been given to the question whether the Prefect of Police had not issued an order to the Paris and Versailles Railway Company to keep the doors of the waggons fastened, but which had not been complied with, the Hon. Minister stated that a passenger having got out of one of the vehicles, and thereby caused himself considerable injury, it it had been recommended to the Company to keep the doors fastened to prevent the recurrence of such accidents. As the Company took every precaution to prevent persons from leaving the carriages while in motion, they thought it unnecessary to comply with the advice of the Prefect, who did not issue any positive order.

Prince de la Moscowa observed, that he had every reason to believe that such an express order had been sent to the Paris and Meudon Directors.

The Minister of Public Works replied, that he was not aware that any such order had been given.

Prince de la Moscowa repeated that he had positive information of the fact.

The matter then dropped.

"ACCIDENTS ON RAILWAYS," *NOT* RAILWAY ACCIDENTS.

On Tuesday, an adjourned inquest took place at the King's Head Inn, near Tunbridge, on the bodies of the two excavators, named Richard Williamson and George Davis, who lost their lives on the South-Eastern Railway. It appeared that on Monday evening week the unfortunate men got upon some waggons going to Tunbridge. The train, which was drawn by one engine, consisted of ten or eleven carriages, the chief of which were filled with earth and sleepers. On the arrival of the train at Marlpit-hill bridge, a sudden stoppage took place, which caused several of the sleepers to slip off the waggons, and on the train proceeding, many of them were thrown off the line, down an embankment, with great violence. Williamson was crushed to death, and Davis was so dreadfully injured that he died in a few hours. Another man had both his legs frightfully fractured, and was in a deplorable condition. The Jury returned a verdict of "Accidental death."

Yesterday week, an inquest was held on the body of Thomas Elsley, aged 40, killed by the falling of Kelvedon bridge, on the line of the Eastern Counties' Railway. Mr. Brown, an engineer on the line, said the bridge was built under his superintendence. It was on the north side of the road leading into Kelvedon, and consisted of three arches—the first thrown over the road leading to Coggeshall, the second over the river, and the third joined the embankment; it had been erected three months. He was upon the bridge and under it the day prior to the unfortunate occurrence, and, from the examination he made of the works at the time, found it perfectly sound. The centres had only been removed from it a week or 10 days. There was a slight subsidence of the crown of the fallen arch, but not so much as is usual with bridges of that span, it being within an inch. He attributed the accident to the late wet weather. It was usual on the completion of bridges to remove the centres within 10 or 12 days after, but in this instance they were allowed to remain four months. The jury returned a verdict of "Accidental death."

On Wednesday morning the London up mail train from the north, on its arrival within two hundred yards of the Parkside station, on the North Union Railway, passed over the body of Thomas Griffith, a bargeman. On examination, it was discovered that the deceased had been dead some hours, that the body was cold and stiff, and bore evident marks of more than one train having passed over it. Deceased and others had been drinking at the Bull's Head public-house, in Golbourne Dale, and left there between ten and eleven o'clock. They were all the worse for liquor. The deceased loitered behind the rest of the party, and they saw nothing of him after they passed the bridge over the railway on the Lowton road. The embankment at this point of the railway is full eight or ten yards above the railway on each side, and it is well fenced so as to prevent parties trespassing. It was near this place the deceased body was found, and in case he got upon the railway on parting from his companions, no fewer than two luggage trains, in addition to the mail, must have passed over him. His hat and shoes were picked up at different places, and the sand on the railway bore evident marks of the deceased having been dragged a considerable distance.

An accident, we regret to say, attended with a fatal termination, occurred at the Glasgow terminus of the Glasgow and Greenock Railway on Saturday, about mid-day. One of the men employed in the coke house, it appears, was coming out of this place when a waggon was being run into it, and the entrance being narrow, he placed himself in a perpendicular position, close to the wall, to avoid its coming in contact with his person; but owing to an inclination of the waggon towards that side of the entrance, some part of it canght hold of him by the face and breast, and he was so severely lacerated that he survived only an hour after the occurrence of the accident. The deceased was a young man, his name was Fitzgerald, and he was from the county of Monaghan, Ireland.—*Glasgow Courier.*

RAILWAY PLEASURE EXCURSIONS.

LONDON AND SOUTH-WESTERN RAILWAY.

The success which last year attended the experimental pleasure-trip on the South-Western Railway has induced the Directors to enter into new and improved arrangements for renewing their previous exertions for the recreation, amusement, and improvement of the health of their fellow-citizens. Accordingly, the first of a series of these "excursions," or pleasure trips, intended to take place in the course of the present season, came off (to adopt a sporting phrase) on Monday morning last. The company left the Vauxhall terminus in four second-class carriages, drawn by the *Crescent*, engine precisely at half-past 7 o'clock, and with only three stoppages (to take in water) the train performed its journey in 2 hours and 20 minutes. The passengers were immediately escorted on board the steamer, the *Princess Victoria*, which has recently been purchased from the Commercial Steam-packet Company by a body of gentlemen resident in Cowes and Southampton, in conjunction with others connected with the South-Western Railway Company, which was in readiness at the pier to receive them. This steamer, since the change in her owners, has undergone considerable repairs and alterations. She, with all the disadvantages of the tide being against her during the whole of the day's voyage, was enabled, under the skilful management of Captain Gooderidge, the Commander of the *Lady de Saumarez* Jersey steam-packet, to maintain an average speed of 11 knots an hour. Precisely at 10 o'clock she got under way, and proceeded down the Southampton waters, past Cowes, Hurst Castle, Yarmouth, and Lymington, to the celebrated Needles, which form the western extremity of the Isle of Wight. Up to this moment the waters were "as smooth as glass," and the voyage was regarded with the highest delight by all on board. The vessel soon completed her cruise round the far-famed island, passed Portsmouth, and reached the pier at Ryde. Then, again, she entered "smooth water," and shortly before 8 o'clock all the party took footing at Southampton. The only casualty which happened was one of the engineers performing, through his own carelessness or stupidity, the operation by the aid of the piston rod, of amputating one of his fingers at the first joint. A medical gentleman on board promptly lent his professional assistance, and no serious apprehension were entertained as likely to result from the accident. But "on shore once more," the passengers re-entered the railway carriages, and were in motion on their return to Vauxhall, precisely at five minutes past eight o'clock, arriving without the least "let or hindrance" at the Vauxhall terminus by 12 minutes past 10 o'clock, thus performing the distance of 78¼ miles in 2 hours and 7 minutes. To recapitulate, then, what mechanical science and British capital and labour have in this instance been shown to have accomplished in respect of steam locomotion, we may mention that, according to Captain Gooderidge's calculation, the course he was compelled to steer, owing to the state of the tide, was 115 miles; this, added to the distance performed by railway, namely, 157 miles, makes a total of 272 miles, accomplished within the space (including stoppages, &c.) of 14¼ hours. On the whole, the trip was truly delightful, and when more generally known will, we doubt not, be highly popular with the public.

To the Editor of the Railway Times.

Sir,—As you will no doubt give an account in your next paper of the trip to Southampton and round the Isle of Wight, I hope you will make a few remarks on the extravagant charges made by the steward for provisions. I think the Directors cannot be aware of the charges made, which, if continued, will most assuredly prevent the excursion becoming so popular. A more delightful excursion cannot be made than that of last Monday.

The dinner was a cold one, and the charges made to myself and friend, were—

For luncheon—Bread and cheese and quart of stout ..... 3s. 6d.
Dinners—Cold meat, no vegetables or stout..... 8s. 0d.

On board the Margate and Ramsgate boats we should have paid for the same refreshments, 2s. and 5s.

I am, Sir, your obedient servant,
HENRY WATSON.

Wimbledon, May 18, 1842.

The Liverpool and Manchester Railway Company are running third class trains this week for the accommodation of the holiday folks at Manchester. The fare is half-a-crown each way, and the passengers are supplied with plenty of standing room.—*Liverpool paper.*

"The Rail" *v.* "The Road."—A narrative by a Portsmouth coachman, now in good health:—"I have lived to see the Portsmouth mail coach put on, and I have lived to see it taken off. Except one coach, I have lived to see all the London coaches put on, and it seems as if I should live to see them all taken off; though at one time there were ten up and ten down every day, and one three times a week. These coaches, if only half filled, must have taken 176 passengers every 24 hours, to and from Portsmouth. The one coach, when I was a boy, was two days and one night on the road; it went to Guildford the first day, where the passengers slept for the night, and went into London next day. The turnpikes were not then finished. The mail was brought by a man or boy on horseback; I brought it from Petersfield, and got into Portsmouth at two in the afternoon. After that a diligence was put on; that carried three passengers, and sometimes went empty. Then Mr. Palmer put the mail coach on, that carried four; prior to which, the way of travelling was on horse with a guide—the guide went to bring the horse back. As for going on foot 'twas not safe, there were so many foot-pads about; and there was not a public house between Halfway-house and Mousehill but what had five or six saddle horses ready for passengers to ride on the way to and from London and Portsmouth. After the roads were made good, it was thought a great feat for a man riding with an express to go up to London and back in a long summer day; now it is to be done in nine hours. Oh! these railways! Besides having ruined the road, what will the farmers do with their hay, oats, and straw?—T. S."—*Hampshire Telegraph.*

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EDINBURGH AND GLASGOW RAILWAY COMPANY—SPECIAL MEETING.

A SPECIAL general meeting of the shareholders in the above undertaking was held in the Company's office, Glasgow, on Tuesday, at one o'clock, to consider the expediency of exercising, and if thought expedient to exercise, the powers conferred on the Company by an Act passed in the present session of Parliament, intituled, "An Act to amend the Acts relating to the Edinburgh and Glasgow Railway, and to grant further powers to the Company of proprietors," in so far as regards the raising of additional capital, and the creation or disposal of new shares in the stock of the Company; JOHN LEADBETTER, Esq., in the chair.

The CHAIRMAN said, the meeting was aware that the Company had recently obtained an Act enabling them to increase their capital, which was rendered necessary from the additional cost of finishing the line. The Directors, anxious for the interests of the shareholders, lost no time in taking into their consideration the best means of distributing the new shares; and to enable the shareholders to judge of the matter before the meeting the Directors had printed and circulated a plan which they considered the most advisable, and the smallness of the attendance to-day convinced him that the proposals had been favourably received. The Directors had, indeed, received one or two letters from distant shareholders, suggesting something different from what had been adopted by the Directors, but as these letters had been written under an imperfect view of the provisions of the Act, the Directors had not considered it expedient to adopt the suggestions. The Directors, however, would be glad if any of the gentlemen present could suggest a plan more likely to be acceptable and beneficial to the great body of shareholders than the one already before them. The Directors had no hesitation in agreeing to the plan suggested in the circular, and it appeared that their friends at a distance had already approved of it, and he had no doubt were already acting on it, for he found that the new shares were selling in London and Liverpool at a premium of about 2*l*. In these circumstances it would be advisable not to alter the proposed plan unless it were found that there was something materially wrong.

The following plan was then read by Mr. Bannatyne:—

1. That this meeting do now hereby resolve, in terms of the Act 5 Victoria, cap. — sec. 2, to raise, in addition to the present capital of the Company, the sum of 225,000*l*. of capital, by creating 18,000 new shares of 12*l*. 10s. each.

2. That the said sum of 12*l*. 10s. shall be called by five instalments, as follows:—3*l*. on the 1st July, 1842; 2*l*. on the 2nd Sept. 1842; 2*l*. 10s. on the 10th January, 1843; 2*l*. 10s. on the 4th April, 1843; 2*l*. 10s. on the 14th June, 1843. That interest, at the rate of 5 per cent. per annum, shall be allowed on all calls paid in advance; and interest, at the same rate, shall be charged on all arrears of calls.

3. That the said new shares shall be apportioned among the shareholders of the Company as registered at this date, in the proportion of one new share for each old share held by such shareholders, and shall be offered to them by letter, in manner pointed out in the said Act.

4. That such new shares shall not vest in and belong to the said shareholders, unless they shall, within one month after such offer, accept thereof in writing, and pay the afore said calls at the dates when they respectively fall due; and in the event of the failure of any shareholder to accept the said shares as aforesaid, or to pay the said calls at the said dates, or within the month after they shall respectively fall due, or in the event of such shareholder being incapacitated, or under legal disability, the Directors are hereby authorised, unless some cause shall be assigned for such failure which appears to them satisfactory, to dispose of the shares appropriated to such shareholders, for behoof of the Company, in terms of the Act, and that notwithstanding scrip shall have been issued as after-mentioned.

5. That scrip shall be issued for the said new shares to any shareholder who shall have paid up all the calls on the old shares for which he is at present registered, on his applying to the Secretary, and producing the certificates of his said shares, at any time after the 24th day of May current; provided such shareholder shall have also paid the first call of 3*l*., and any other calls which may be then due on his new shares, with interest.

6. That certificates of proprietorship in the said new shares, shall, at any time after the said 24th day of May current, be given to any shareholder who shall not desire to take such scrip, and who shall at the time of such application have paid, or shall then pay, all his calls on the new shares held by him, provided such new shares shall not have been already disposed of by the Directors as before mentioned.

7. That where scrip has been issued for new shares, no certificate of the proprietorship thereof shall be given, except upon production and re-delivery of such scrip to the Secretary, and upon payment of all the calls thereon, and except such shares shall not have been disposed of by the Directors as before mentioned.

8. That the scripholder or proprietor of every new share now created, if not so disposed of, shall be entitled to participate in any dividend of the Company's profits, to be declared out of the traffic of the railway to be carried on subsequent to the 1st July next, in proportion to the amount of calls which shall have become due, in respect of such shares, at the date of balancing the books of the Company.

9. That this meeting do now agree to borrow, in terms of section 8 of the said Act, and authorise the Directors to procure on loan, at such rate of interest, and for such a period of time as they shall see it expedient to fix, the sum of 75,000*l*., either in one or more parts, and empower and authorise them to mortgage the said undertaking for such loan or loans, in terms of the Acts of Parliament relating to this Company.

Bailie ROBERTSON—I think the proposed resolutions cannot fail to be universally satisfactory to the shareholders, and they are an additional proof among the many of the very great attention which has always been paid by the Directors to the interests of the shareholders and the prosperity of the establishment. I hope, therefore, they will be unanimously agreed to, and I now move their adoption.

Mr. LEECHMAN seconded the motion, which was unanimously agreed to.

The CHAIRMAN said, the Directors, in drawing up the plan, were exceedingly desirous of consulting the benefit of the Company, and to have the new shares equally distributed among the present shareholders; and he was much gratified at finding their plan so generally approved of.

Bailie ROBERTSON moved the thanks of the meeting to the Directors for their excellent arrangements, and their admirable attention to the interests of the Company.

This was seconded by Mr. Wingate, and carried by acclamation.

Mr. LEADBETTER, on behalf of the Directors, returned thanks. They were peculiarly gratified to find that in their efforts properly to discharge their duties, they had met with the approval of the shareholders. It had been suggested to him that while met he should state generally that the Act which the Company had obtained, besides enabling them to create a new stock, conferred upon them some additional and important powers, which he trusted would be beneficial to the shareholders. The Directors had most happily come to an understanding with their Edinburgh friends, and by the present Bill the constitution of the Company was placed upon such a footing as would entirely obviate those difficulties which, some time ago, had arisen in the management of the establishment. By the new Act the Board of Directors had the entire control and management of the Company's affairs; they might appoint such Committees as they saw proper —and they might delegate to these Committees whatever powers they thought necessary. Thus he hoped continued harmony would be maintained, at least so far as it was possible for legislative powers to promote and secure it. It was, therefore, most satisfactory to him and his brother Directors, who had for a time been placed in a situation of great difficulty and delicacy with their Edinburgh friends, that all parties had cordially concurred in the present arrangements. In addition to this they had got a valuable relaxation of those restrictions which were imposed upon them in the first Bill in reference to the carrying trade by the opposition of the Canal Companies; and upon the whole the provisions of the new Bill were most important for the interests of the undertaking, and he hoped everything would now go on harmoniously. He might add that there was still retained a qualification as to the Directors. Three of them must be resident in Edinburgh or within 20 miles of it; four of them resident in Glasgow or 20 miles of it; and the number of Directors is reduced from 24 to 15. The meeting then adjourned.—*Glasgow Constitutional*, May 18.

BIRMINGHAM AND GLOUCESTER RAILWAY COMPANY—SPECIAL REPORT.

THE Committee of Directors having deemed it necessary, for the protection of the interests of this Company, to oppose the Bill introduced into Parliament this session by the Cheltenham and Great Western Company, think it right to lay before the proprietors, by means of a special Report, a statement of the grounds of their opposition, and of the results which have been attained.

The provisions of the Bill which chiefly demanded the interference of this Company were—

1. The extension, for three years, of the period within which the Cheltenham and Great Western Company were empowered to re-purchase a moiety of the line between Cheltenham and Gloucester.

2. The power to extend the railway further into the town of Cheltenham than this Company's present station.

3. The extension of time for completing the line, so far as related to the portion between Gloucester and Stonehouse.

With respect to the first ground of opposition, it must be borne in mind, that under the provisions of a former Act founded on an agreement between the two Companies, the Cheltenham and Great Western Company were entitled to re-purchase the moiety of the line between Cheltenham and Gloucester, provided their whole line from Swindon to Gloucester were completed by the 21st of June, 1845.

By the Bill of this session they attempted to extend this time to the 21st of June, 1848.

The Directors, considering that such extension of time would be a violation of agreement, calculated to inflict a serious injury upon this Company, gave it their strenuous opposition, and enforced the insertion of the following proviso:—

"Provided that nothing in this Act contained shall empower the Cheltenham and Great Western Union Railway Company to re-purchase their interest in the portion of the line between the depots at Cheltenham and Gloucester, otherwise than upon the conditions, and within the period, agreed upon between that Company and the Birmingham and Gloucester Railway Company, and provided in their said secondly recited Act."

Thus, unless the entire railway from Swindon to Gloucester be completed by the 21st of June, 1845, the whole of the line between Cheltenham and Gloucester vests permanently in the Birmingham and Gloucester Company.

In this latter event, provision is made for the use of this part of the railway by the Cheltenham and Great Western Company, or other Company subsequently forming a communication with the Great Western Railway (rails of the wider gauge being laid down at the expense of such Company), subject to the regulations of the Birmingham and Gloucester Company, and with a right of appeal to the Board of Trade as to such regulations, and also as to the terms on which such use shall be exercised.

With respect to the second ground of opposition, the Directors, feeling that if the Cheltenham and Great Western Company were empowered to make for their own exclusive use an extension line into Cheltenham, the Birmingham and Gloucester Company would be placed in a most disadvantageous position, contended for and obtained clauses securing to this Company the use of any such extended line, (rails of the narrower gauge being laid down at this Company's expense,) subject to the regulations of the Cheltenham and Great Western Company, with a right of appeal by this Company to the Board of Trade as to terms and regulations.

Provision is also made for the protection of this Company's present station at Cheltenham, which under the powers sought for might have been materially interfered with, and likewise for securing to this Company a convenient site for an additional station in Cheltenham, in the event of the extension line being made.

With respect to the third ground of opposition, the Directors, considering the early formation of the line between Gloucester and Stonehouse highly important to the interests of this Company, as an

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essential part of the line of communication between Birmingham and Bristol, opposed the extension of time for completing that portion of the railway, and succeeded in limiting the period for its completion to the 21st June, 1846, instead of the 21st June, 1848, as proposed in the Bill.

By this statement the proprietors will perceive that the Directors did not hastily or unnecessarily enter upon this Parliamentary contest; and without over-estimating the importance of its results, the Directors feel that they have successfully fulfilled their promise to the proprietors at the last general meeting, that "they would take the necessary steps for protecting the interests of the Company."

C. R. MOORSOM, CHAIRMAN.
THOMAS BEILBY.
A. W. DANIEL.
CHARLES STURGE.
H. B. TYMBS.

BIRMINGHAM AND GLOUCESTER RAILWAY.

To the Editor of the Railway Times.

SIR,—This undertaking is in an unprecedented position, viz., a decreasing revenue in passengers and goods traffic—an expense in working greater in proportion than any other line—the stock of the Company at 50 per cent. discount—a Management hostile to the necessities of the trade—a system found to be an entire failure, and which, if persevered in, must be ruinous to the value of the property, and destructive to the expectations and convenience of the trade. Why does this continue, would be generally asked? To explain this bondage of the proprietors requires a somewhat lengthy history; yet, briefly speaking, it has arisen thus:—Much dissension, some 18 months since, existed in the Board of Management—carried to such an extent as to vote each other disqualified to act as members. A great struggle arose for the ascendancy, which the weak party accomplished by stratagem, in recommending the proprietors to invite the present Chairman to join the Board, who adopted a new system of management styled Executive, and which has been in force nearly 18 months, to the professed regret of many, and to the real regret of all, even of the requisitionists themselves.

The last general meeting was a very angry one, with a declared dividend of 30s. The next will produce more disappointment; and to whatever extent it may prove, without the power of remedying the abuses from this known cause. A very strong and general feeling has been shown in this proprietary on the question of Sunday travelling, and a very large number of proxies are held by the party who took the present Chairman as an instrument for their protection in the Board, against any resolution that may be proposed for running Sunday trains. I feel as strongly against Sunday travelling as any other proprietor, and I feel equally so against our mismanagement; and my present purpose is to express a wish, that proxies for such a question may not be placed in the hands of Directors or their connections, but in those who can use them on the question intended, and with discretion on others.

I remain, Sir, yours, respectfully,
A SHAREHOLDER.

Liverpool, May 16, 1842.

BIRMINGHAM AND DERBY RAILWAY.

To the Editor of the Railway Times.

SIR,—Your correspondent, "Superintendent," has no right to say that I *pretend* to tell your readers that there is an "*increase* of 20*l.* *more* for the week ending April 16, this year, than the corresponding one of last." Supposing his statement as to the mails to be founded on fact, I might have written, and did write, in ignorance of the fact. It is an important point, and I will speak of it presently. In the meantime I must observe, that, supposing the statement true, it is no contradiction of my statement, which, both in form and substance, is literally and strictly true. Your correspondent does not say an increase of *what*; but I have a right to assume that he speaks of that which I was speaking of, namely, the reported weekly returns of traffic for corresponding periods of last year and this; and though "he must tell me that I am not correct," I affirm that, for anything yet shown to the contrary, I was perfectly correct in the statement which I made. It is impugned by the language of your correspondent, but not by the fact he states. I spoke of the *returns*, and I had nothing to guide me but the reports in the *Railway Times*, and the Reports of the Company. The latter explicitly state an error of excess in the returns amounting to 1,989*l.*, which ought of course to be deducted. But say nothing of any omission, your correspondent has shown nothing contrary to my statement; for a difference in the principle on which the returns are made shows no error in the returns themselves. He may have done well in showing a *counter-balancing* fact, (and, had he written in a suitable style, I should have thanked him for so doing), but this does not affect the truth of the former statement. I showed the necessity of *correcting* the weekly returns, arising from an admitted *error*—he gives a reason, arising from *other* considerations, for making an *addition* to them, which, though very material, is a totally different thing. For convenience, and with reference to ultimate results, I will call his addition a *correction* (though it is not so in the sense that mine was), but the necessity of a second correction is no proof that a first was wrongly made; his correction without mine would lead as much to error as mine without his, and, as I think I shall be able to show, more so.

I had previously no reason for thinking that there was any alteration of system in making the returns so as to include the payments for the mails from the 1st of July last. I supposed they had always been included. But your correspondent may know the fact; and I feel bound to admit, on comparing the sum of the returns with the half-yearly Report, that his statement appears to be, in part at least, well founded. I say in part, because either from the returns including the payments for the mails with which the half-year commenced, and the additional payment afterwards obtained being subsequently added, or from some other cause, his statement is not in accordance with the results; the published returns, with the addition of 2,220*l.* 8s. 8d., exceeding by several hundred pounds the total amount of the receipts as shown by the Report. I cannot, with strict accuracy, bring out the results, because I do not know whether Railway Companies make up their accounts for the 26 weeks, of which the last days fall within the half year, or from the 1st day of January to the 30th day of June; and if (as I suppose) in the latter mode, I have no means of exactly ascertaining the amount due to the fractions of the broken weeks. In the former case the total amount of the returns was 28,518*l.* 2s. 5d., and adding 2,220*l.* 8s. 8d., and deducting 1,989*l.* 18s. 3d. (the amount of discovered error in the traffic in goods), we have 28,748*l.* 12s. 10d., instead of 28,067*l.* 4s. 8d., the amount of the actual receipts for passengers, horses &c., parcels, merchandise, and mails; which would lead one to suppose that a part only of the 2,220*l.* 8s. 8d. ought to be added. If instead of the 26 weeks we take the 25 entire weeks ending June the 26th, and a proportionate part of the returns for the broken weeks, the difference would be rather greater, the amount according to the returns being then (302*l.* 7s. 8d. + 27,458*l.* 7d. + 791*l.* 17s. 6d.) 28,552*l.* 5s. 9d., instead of 28,518*l.* 2s. 5d.

The total actual receipts for the half-year (exclusive of 84*l.* 10s. 2d., the balance of mileage account for carriages, and 47*l.* 12s. for wharfage, which are inserted separately from the stated amount of "traffic," and, I take for granted, are not included in the weekly returns), being 28,067*l.* 4s. 8d., the returns ought to have shown that amount only, instead of which they show 28,518*l.* 2s. 5d. at the least; from which it still appears that they were in excess by at least 450*l.* 17s. 9d., and that, after all, my correction *alone* would have led to an error on the *right* side, whilst your last correspondent's correction, even after allowing for mine, would lead to an error on the *wrong* side, by making them appear *deficient*.

He, I suspect, is much better acquainted with the mode of making up railway accounts than I am, and my statements are still open to correction. In the meantime, as a careful comparison of the returns with the Report still shows an excess of 450*l.* 17s. 9d., I feel myself justified in making a deduction from the former of 17*l.* 6s. 9d. a week; and, adopting this correction, I now "give in my next report" with the utmost particularity your correspondent can reasonably "hope" for, seeing that I have not the means of being "more particular," and find the last return exceed that of the corresponding week of last year by 78*l.* 1s.

If you, Sir, at the close of each half year, would give in the *Railway Times* the sum of the weekly returns of the different railways, it would be useful to many of your readers, and tend to prevent or to correct mistakes.

I am, Sir, your obedient servant,
INSPECTOR.

May 12, 1842.

RAILWAY COMMUNICATION WITH SCOTLAND, &c.

To the Editor of the Railway Times.

Sir,—Being one of the proprietors of the Edinburgh and Glasgow Railway, I have had an application to subscribe to the proposed line to Dunbar. I should therefore wish to take this opportunity of making a few observations upon the subject of the eastern line down to Scotland. I think the line on that side of England is very much injured by the number of small Companies that there are. It is about 180 miles from Rugby to Darlington, and in that distance you pass over the railways of four different Companies, averaging about 45 miles to each, and then there is to be a fifth Company from Edinburgh to Dunbar, and I suppose a sixth from Dunbar to Newcastle, and I had almost forgot the seventh between Newcastle and Darlington. What is the consequence? Why, that the through traffic is so badly managed that persons are much longer in going down to Scotland by this line than they ought to be. If there had been one Company only, with a line of railway from Rugby to York and Leeds, without taking that expensive line between Chesterfield and Derby, but going the direct line from the Trent Bridge to Chesterfield, the whole thing would have paid well; as it is, the shares of the Midland Counties' and North Midland are at a great discount; and what is worse, it has been a great injury to the railway system generally. But what would it be best to do under existing circumstances? I would beg to suggest in the first place, that each Board of Directors should appoint two Directors from their own Board, who should have the management of the *through trains* between *Rugby* and *Darlington*; and when the line is extended, that the same system should be followed up. The trains which ought to perform the journey between London and Darlington *comfortably* in 11½ hours, are generally nearer 14 hours; and the night mail, which is the fastest of them all, reaches Leicester in 4 hours (being at the rate of 25½ miles in the hour), and is 8¼ hours going the remaining 162 miles, which is about 19 miles in the hour, (of course the time is lost by stopping so long at Derby and York).

In the second place, if a Company were formed for making a line of railway the whole way from Newcastle to Edinburgh, I for one should be disposed to take shares in it, for if it only paid a moderate interest upon the subscribed capital, it would so benefit the North Midland and Midland Counties' that it would pay me in that way; but I would advise the projectors of such a line to take care that it should go by that route which will be the cheapest, and not to take the least notice of any other towns except Newcastle and Edinburgh, and not to mind going a little round to avoid a tunnel or great cutting. If the Grand Junction Railway

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had been made by any other line than what it has, if the Engineer had said it was important that it should pass by such towns as Newcastle-under-Lyne, of course it would have been much more expensive, and would never have paid the large dividends that it has done.

Allow me, Sir, before I end this letter, to add, that I hope this summer will not pass by without some scheme being set on foot for extending the Great Western Railway past Gloucester, and along the coast of South Wales to Milford Haven. That is not only allowed by all sea captains to be one of the best harbours in the kingdom (a far better one than Liverpool), but it is the nearest harbour to the ports of the south of Ireland as well as to America. And as there is so great a coalfield in South Wales, there is no doubt that, if there were a railway to that place, it must of necessity become one of very great trade.

I am, Sir, your obedient servant,
C. H. F.

RAILWAY COMMUNICATION WITH FRANCE.

To the Editor of the Railway Times.

Sir,—Seeing that the Directors of the South-Western Railway are making every effort to get possession of the public mind by advertisements, &c., pointing out the great advantages, and more particularly "being the direct route to Paris and the Continent generally," I beg to ask, through the *Railway Times*, for the information of their proprietors, what traffic they expect when the South-Eastern Railway is opened? And why I ask this question of them is to guard their shareholders from being taken by surprise, and to prevent discontent among them.

As the immense advantages, &c., have been tolerably well trumpeted forth, I here point out the disadvantages, namely, the South-Eastern is about the same length as the South-Western, but look at the sea! Consult the map, and you will find, from Dover to Calais is about 21 miles, and from Southampton to Havre is 34 leagues, or 102 miles, that being the nearest point on the French coast touchable from Southampton.

I am Sir, yours, &c.
ANTI-PUFF AND GREAT ADMIRER.
May 16, 1842.

THE WEST INDIA PACKET STATION—SOUTHAMPTON OR DARTMOUTH?

To the Editor of the Railway Times.

Sir,—In the *Railway Times* of last Saturday, it was stated that a body of gentlemen connected with the west of England, consisting of a great many members of Parliament, had waited upon the Lords of the Treasury, and the Admiralty, on the packet question; their object being to get Dartmouth appointed as the port of arrival and departure of the West India mails, agreeably to the recommendation in the Report of the officers appointed to survey the coast. All hope of Falmouth continuing to be the packet station seems therefore abandoned; and the efforts of those interested in property in the south-west of England, and in the Great Western Railway, are exclusively directed to get Dartmouth substituted for Southampton.

If, in selecting a packet station, the interest of the nation at large is to be consulted in preference to that of individuals, there can be no doubt how the question will be decided; for Southampton is greatly preferable in every point of view to Dartmouth. Taking London as the real point of departure and arrival of the mails, the simple question comes to be, whether the mails, the passengers, and goods, can be conveyed between the West Indies and London with greater speed, economy, and convenience to all concerned, by way of Dartmouth or by way of Southampton. And, in considering the question, let us give all the advantage to Dartmouth to which it can ever expect to be entitled. Let us suppose the Great Western Railway completed as far as Exeter; for beyond that point, in the direction of Dartmouth, the paucity of population, and the uneven nature of the country, precludes its further extension.

Now, from Dartmouth to Exeter we have a distance to travel by coach over a very uneven road of between 30 and 40 miles, and which will take at least 4 hours; from Exeter to London we have 190 miles of railway travelling, which with stoppages cannot take less than 9 hours; making 13 hours in all. On the other hand, the additional time a West India steam ship (if not taken out of its direct course) will take in reaching Southampton instead of Dartmouth, will be about 8 hours; and from Southampton to London, a distance of 73 miles by railway, 3 hours more; making 11 hours in all. In addition, therefore, to the saving of expense, we have a saving of time of two hours in favour of Southampton, supposing there was no other cause of delay. But it is probable that railway trains will not start above one-half as frequently from Exeter for London, as they do from Southampton; and hence a further saving of time may be expected to arise in favour of Southampton.

For the convenience of passengers, and for economy in the transmission of goods and parcels, Southampton is so obviously superior to Dartmouth as to require no comment. Dartmouth has a very limited population, is very deficient in hotel accommodation, and is one of the dirtiest narrow-streeted towns I have visited in England. Owing to the hills rising from the very water's edge, it is unsusceptable of extension or architectural improvement. In traversing the town, instead of having something like level streets to walk along, you are frequently obliged to travel up and down narrow, dirty, winding staircases, and this description is not to be understood in a hyperbolical, but in a literal, sense. If passengers were obliged to land at Dartmouth, besides the great additional expense of travelling to London beyond that of travelling from Southampton to London, they would suffer great detention; for it is not to be expected that more than one day-coach could be regularly supported between such a place as Dartmouth and Exeter. In short, it is obvious, that though Dartmouth were fixed upon as the port of arrival and departure for the West India mail packets, the passengers and goods would continue to be landed on arrival, and put on board on departure, at Southampton, so that the Great Western Railway proprietors could not profit materially thereby. Besides, if the steam-packets be obliged to call at Dartmouth to land or receive the mails, the detention and deviation from their direct course will be at least equivalent to three hours loss of time for each call. And notwithstanding this detention, it is probable that the passengers on an average will arrive sooner in London by way of Southampton, than the letters they had previously landed at Dartmouth.

There is no question of Dartmouth being a safe harbour; but even in this point of view it can claim no superiority over Southampton. The Southampton waters, in addition to being spacious and completely protected by the Isle of Wight from everything like a heavy sea, afford as safe an anchorage, and are more accessible in stormy weather, than the narrow creek of Dartmouth. Besides, handsome and extensive docks are now in progress of formation for the accommodation of shipping at Southampton, and there is no space for the construction of such at Dartmouth. For these reasons it is obvious, that if Government appoint Dartmouth as the packet station, it will only be regarded as a gross job, vainly intended to favour private interest, and prejudice that of the public.

I am, Sir, yours, &c.,
A GLASGOW CITIZEN.
Glasgow, May 12, 1842.

THE LATE ACCIDENT ON THE VERSAILLES RAILWAY.

To the Editor of the Railway Times.

Sir,—The accident on the Versailles Railway has naturally called attention to the management of railways in England. The locking up of the carriages is a cause of danger so palpable and evident, that I apprehend the Great Western Company will no longer be able to continue the practice they have hitherto followed.

There is, however, another practice from which the danger to be apprehended is far greater, and more appalling. If the Versailles train had not been drawn by a second engine, the carriages would not have been thrust into the fire of the first engine; there would have been a concussion, and nothing more. This practice is also persevered in on the Great Western Railway. A second engine is occasionally added on all parts of the line when the train is heavy; and on coming through the Box tunnel from Bath, there is I believe always a second engine. It is perfectly true that this is the part of the line in which additional power is most wanted; but it is equally true that it is the part of the line in which a second engine is the most dangerous. Your obedient servant,
MELETES.

CHELTENHAM AND GREAT WESTERN UNION RAILWAY.

To the Editor of the Railway Times.

Sir,—From your notice of the meeting of the shareholders of this Company on the 3rd instant, it appears that the Chairman, Mr. Sage, denied the truth of a report mentioned by Mr. Hale, that the original construction of the Swindon embankment was an experiment of the Engineer, and had cost 26,000*l.* to reinstate.

I beg to put the question to Mr. Sage in another form—what would have been the additional amount of contract had proper soil been used for the embankment at its original formation, and what has been the cost subsequently incurred for its reparation? I believe much less than 6,000*l.* would have been sufficient to make a solid embankment in the first instance, and I believe the subsequent cost to the Company for repairing the defects has amounted to little short of 30,000*l.* I also wish to remind Mr. Sage that he pledged himself at the previous meeting to communicate in May the outlay incurred, and I have no doubt this gentleman had prepared himself with the necessary information, if the shareholders had thought it a matter of the slightest interest to have made the inquiry. Mr. Sage expressed himself anxious that the Engineer should have fair play. I regret that he did not express equal anxiety for the unfortunate shareholders of the Company. He states, with considerable satisfaction, that the cost of the line had not exceeded 26,000*l.* per mile. If he will, however, have the goodness to refer to the fourth half-yearly Report, of the 2nd November, 1838, he will find Mr. Brunel's *revised* estimates state the cost per mile at 15,971*l.*, exclusive of extra works, which extra works, I suppose, means such casualties as the failures of the Swindon embankment.

The original number of shareholders was 7,500. About 2,000 were subsequently admitted at 20*l.* per cent. discount, and the present number appears to be about 5,200, so that in reality more than one-half have been annihilated. 80*l.* has been paid up, the remaining 20*l.* already anticipated, and when the whole 100*l.* has been drawn from the pockets of the shareholders, they will probably receive during the existing seven years lease to the Great Western 2*l.* 10*s.* per cent., depending, however, upon the security of the Swindon embankment.

I am, Sir, your obedient servant,
AN ORIGINAL SHAREHOLDER.
London, May 17, 1842.

CAERSTRAY, May 12.—The works on the iron railway from this town to the French frontier are carried on with the greatest activity, and advance rapidly, so that we are persuaded that they will be completed next month. Equal activity is observed on the French territory towards Lille, for we are assured that the works are carried on every evening by torch light.

The *Cologne Gazette* of the 14th inst. states that the Vienna and Raab Railway was opened on the 5th inst. as far as Gliggnitz, in the midst of a vast number of spectators.

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RAILWAY SHARE-LISTS.

The London Prices are supplied by Mr. Wetenhall; the Liverpool by Mr. C. J. Townley; the Edinburgh (marked *) by Mr. R. Allan; and the Glasgow (marked †) by Mr. J. Watson.

Length Rails.	Miles opened	No. of shares	Am. of Share.	Amt. paid up.	NAME OF COMPANY.	London. M.	Tu.	W.	Th.	Fri.	S.	Liverpool.
15	15	28000	25	25	Arbroath and Forfar	..	..	..	..	..	..	..
7	7	2500	20	20	Aylesbury	..	..	..	..	..	..	..
....	....	680	25	25	Ballochney	..	82†	..	..	..	..	..
48½	48½	6300	100	100	Birmingham and Derby	..	..	..	50	..	..	..
—	—	6300	33⅓	25	Ditto (*Thirds*)	..	..	..	..	..	..	..
55	55	9500	100	100	Birmingham and Gloucester	..	54	..	..	54	54	..
—	—	10000	17½	17½	Ditto (*New*)	..	..	..	..	..	..	..
10	10	7000	50	45	Bolton and Preston	..	..	..	..	..	..	..
25	25	6000	50	50	Brandling Junction	..	..	..	..	..	..	..
76	33	15000	100	70	Bristol and Exeter	..	..	..	..	43½	43½	..
27½	....	8000	50	19	Bristol and Gloucester	..	..	..	..	..	..	..
—	—	....	....	2½	Ditto (*New*)	..	..	..	..	..	..	..
14½	14½	5000	50	50	Chester and Birkenhead	..	..	..	..	..	..	..
—	—	5000	25	20	Ditto (*New Shares*)	..	..	..	..	..	..	..
42	18	7500	100	72½	Cheltenham and Gt. Western	20	19½	20½	..	21	21	..
36	36	3000	100	100	Clarence	..	..	..	..	..	..	..
32	....	6000	75	27½	Dublin and Drogheda	..	..	..	..	..	..	..
73½	....	8000	100	7½	Dublin and Kilkenny	..	..	..	..	..	..	..
6	6	2000	100	100	Dublin and Kingstown	..	..	..	..	..	..	..
....	....	4000	25	25	Dundee and Arbroath	22½*	23½*	..	..	..	..	..
10½	10½	800	50	50	Dundee and Newtyle	..	..	..	..	..	..	..
....	....	800	100	100	Durham Junction	..	..	..	..	..	..	..
16	16	2040	50	50½	Durham and Sunderland	..	..	..	..	..	..	..
—	—	1020	30	30	Ditto (*New Shares*)	..	..	..	..	..	..	..
126	17½	64000	25	23	Eastern Counties'	..	..	..	..	..	..	9½
—	—	....	....	2½	Ditto (*New*)	5½	..	4⅞	4⅞	4⅞	4⅞	4⅞
—	—	64000	8½	8½	Ditto (*Debentures*)	..	..	..	10½	..	..	10½
46	....	18000	50	50	Edinburgh and Glasgow	56½	56½	56½	..	..	..	55½
....	....	1200	50	50	Edinburgh and Dalkeith	54*	..	..	..	..	..	..
....	....	1200	50	50	Ditto (*New Shares*)	..	..	..	..	..	..	..
....	....	2000	25	25	Edin., Leith, & Dalkeith Br.	10*	..	..	..	..	..	..
....	....	5000	20	20	Edin., Leith, & Newhaven	3*	..	..	..	..	..	..
....	....	1960	25	25	Glasgow and Garnkirk	40*	40†	..	..	..	..	..
51	40	12500	50	50	Glasgow, Paisley, & Ayrshire	36½*	37†	..	..	..	..	..
22½	22½	16000	25	25	Glasgow, Paisley, & Greenk.	23*	24†	..	..	..	..	..
15½	15½	6000	50	50	Gosport	..	..	..	..	..	..	..
83½	83½	10918	100	100	Grand Junction	..	..	..	..	..	..	187
—	—	10918	50	50	Ditto (*New Shares*)	..	..	..	..	..	..	93½
—	—	5000	25	25	Ditto (*Quarter Shares*)	..	..	..	..	..	..	..
—	—	17627	25	5	Ditto (*Ditto*)	..	..	..	..	..	..	26
74	45	16000	100	100	Great North of England	..	..	..	..	..	..	84
118	118	25000	100	65	Great Western	93½	..	92½	93	..	..	93
—	—	25000	50	50	Ditto (*New Shares*)	64	..	63½	64½	64½	64½	64½
—	—	37500	20	4	Ditto (*Fifths*)	10	9⅜	..	9⅜	9⅜	9⅜	9⅜
18	18	800	100	100	Hayle	..	..	..	..	..	..	..
31	31	8000	50	50	Hull & Sel., or Hull & Leeds J.	..	..	..	..	..	..	..
20½	20½	5000	50	47	Lancaster and Preston	..	..	..	..	..	..	..
—	—	5000	37½	19	Ditto (*Three-quarter Shares*)	..	..	..	..	..	..	..
20	20	2100	100	100	Leeds and Selby	..	..	..	..	..	..	..
16	16	15000	50	50	Leicester and Swannington	..	..	..	..	..	..	..
—	—	800	50	50	Ditto (*New*)	..	..	..	..	..	..	..
31	31	5100	100	100	Liverpool and Manchester	..	..	..	..	..	..	187
—	—	12021	25	25	Ditto (*Quarter Shares*)	..	..	..	..	..	..	..

Length Rails.	Miles opened	No. of shares	Am. of Share.	Amt. paid up.	NAME OF COMPANY.	London. M.	Tu.	W.	Th.	Fri.	S.	Liverpool.
—	—	7968	50	50	Ditto (*New Half Shares*)	..	..	..	..	..	..	..
17	17	2000	100	85	Llanelly Railway and Dock	..	..	..	..	..	..	..
112½	112½	25000	100	90	London and Birmingham	..	..	180	180	..	..	191
—	—	25000	25	15	Ditto (*Quarter Shares*)	..	..	..	..	..	..	37
—	—	31250	32	32	Ditto (*Thirds*)	..	..	..	..	60½	60½	59½
—	—	....	....	32	Ditto (*New Shares*)	..	..	..	31½	..	..	31
33	33	24000	25	25	London and Blackwall	11½	..	11½	11½	..	..	..
—	—	....	....	8½	Ditto (*New*)	..	..	..	..	..	..	6½
56	56	36000	50	50	London and Brighton	36½	36½	36½	36½	36½	36½	36½
—	—	....	....	10	Ditto (*Loan Notes*)	..	..	8	8	..	..	8
10½	10½	32000	avr.	13⅓	London and Croydon	..	13⅓	13⅓	..	..	..	..
3⅓	3⅓	43077	avr.	12⅔	London and Greenwich	5⅓	..	5⅓	5⅓	..	..	..
—	—	11136	avr.	18⅔	Ditto *Preference or Privilege*	..	..	17⅓	..	17⅓	17⅓	..
77	77	36000	avr.	88⅓	London and South-Western	63⅓	..	63⅓	64	..	..	63⅓
—	—	4200	....	37½	Ditto (*New*)	..	..	..	..	..	..	..
50	50	13000	100	70	Manchester and Leeds	82½	..	84	..	..	..	83½
—	—	13000	50	30	Ditto (*New Shares*)	..	..	..	..	..	..	32½
—	—	19500	25	2	Ditto (*Quarter Shares*)	..	..	5½	..	..	..	5½
10	10	6201	125½	93	Manchester, Bolton, & Bury	..	..	..	..	..	..	86
40	26½	30000	70	40	Manchester and Birmingham	27½	28	27½	..	28	28	27½
40	7	7000	100	82½	Manchester and Sheffield	..	..	..	..	..	..	..
28	7	4000	50	47	Maryport and Carlisle	..	..	..	..	..	..	..
57	57	10000	100	100	Midland Counties	..	..	75	..	..	..	75
—	—	10000	25	15	Ditto (*Quarter Shares*)	..	..	..	..	..	..	18¾
....	....	1940	25	25	Monkland and Kirkintilloch	..	57†	..	..	..	..	..
61	61	3000	100	100	Newcastle and Carlisle	..	..	..	..	..	..	..
—	—	3600	25	25	Ditto (*Quarter Shares*)	..	..	..	..	..	..	..
7	7	2400	50	45	Newcastle and N. Shields	..	..	..	..	..	..	..
72⅔	72⅔	15000	100	100	North Midland	..	..	..	..	..	..	68
—	—	15000	50	50	Ditto (*New*)	..	..	..	..	..	..	33½
—	—	22500	33⅓	33⅓	Ditto (*Thirds*)	..	..	..	..	..	..	21
32½	30½	14400	50	45	Northern and Eastern	43½	..	43⅔	43⅔	43⅔	43⅔	..
22	22	6329	75	75	North Union	..	..	..	..	..	..	71
....	....	72000	20	16	Paris and Rouen	17⅓	..	..	17⅓	..	..	17⅓
19	19	2600	50	50	Preston and Wyre	..	..	..	..	..	..	..
—	—	3200	25	25	Ditto (*New Shares*)	..	..	..	..	..	..	..
5½	5½	4000	25	25	Sheffield and Rotherham	..	..	..	..	..	..	..
25	25	2000	100	100	Stockton and Darlington	..	..	..	..	..	..	..
—	—	1000	50	50	Ditto (*Half Shares*)	..	..	..	..	..	..	..
27	27	3000	100	100	Taff Vale	..	..	..	..	..	..	..
—	—	660	25	10	Ditto (*New*)	..	..	..	..	..	..	..
15½	....	9000	50	7½	Thames Haven	..	..	..	..	..	..	..
....	24	12000	50	25	Ulster	..	..	..	..	..	..	..
....	....	7500	20	20	West London	..	..	..	..	..	..	..
....	....	....	....	25	Wishaw and Coltness	38*	38†	..	..	..	..	..
27	27	6700	50	50	York and North Midland	..	..	94	94	93½	93½	..
—	—	6700	25	15	Ditto (*New*)	..	..	..	..	..	..	..
....	....	....	....	....	‡ Ex. Div.	..	..	..	..	..	..	..

OFFICIAL RAILWAY TRAFFIC RETURNS.

Total amount authorized to be raised by Shares and Loans.	Total amount expended to dates of latest Balance Sheets.	Last dividend at per cent. per annum.	NAME OF RAILWAY. Thus (*) marked carry no heavy goods; and thus (†) do not run trains on Sundays.	Length opened.	Week ending	Number of Passengers.	Receipts. Passengers, Parcels, &c.	Goods, Cattle, &c.	Total.	Mile per Day.	Mile per Week.	For nearest corresponding Week of 1841.	Length then opened.	Index No.
£160,000 0 0	£131,644 16 6	£3 10 0	†Arbroath and Forfar	15	May 14	1,646½	£63 2 11	£72 15 0	£135 17 11½	£1 10 2½	£9 1 3	£198 1 1½	15	1
1,056,666 0 0	1,048,983 0 0	2 5 0	Birm. & Derby Junct.	48½	May 14	..	878 11 6	317 0 0	1,196 11 6	3 9 4	24 5 7½	1,092 11 3	36½	2
1,441,666 0 0	1,392,649 0 0	1 10 0	Birm. & Gloucester	55	May 13	5,401½	1,357 10 1	197 6 3	1,554 16 4	4 0 9	28 5 4½	1,401 1 0	53	3
450,000 0 0	434,823 16 2	4 10 0	Brandling Junction	25	May 14	10,584	391 15 0	562 6 6	954 1 6	5 9 2	38 4 2	....	..	4
499,999 0 0	456,663 10 1	....	Chester & Birkenhead	14½	May 13	5,088	492 7 6	46 11 8	538 19 2	5 6 2½	37 3 4	477 14 8	..	5
370,000 0 0	340,262 4 4	5 0 0	Dublin & Kingstown	6	May 17	37,588	....	....	859 2 10	20 0 9½	143 3 9½	786 18 1	6	6
140,000 0 0	143,552 5 8	5 0 0	†Dundee & Arbroath	16½	May 14	4,092	169 5 2	60 3 6	229 8 9	2 5 6½	13 13 11½	256 8 4½	16½	7
2,133,333 0 0	1,888,242 4 11	1 19 0	*Eastern Counties'	17½	May 16	16,938	....	....	1,027 17 10	8 7 9½	58 14 8½	840 18 5	17½	8
....	1,233,234 18 7	....	Edinburgh & Glasgow	46	May 14	11,849	1,608 16 4	406 0 11	2,014 17 3	6 5 1½	43 16 0½	....	..	9
833,000 0 0	857,299 14 11	3 10 0	†Glas., Paisley, & Ayr	40	May 14	11,851	718 12 7	300 3 2	1,018 15 9	4 4 10½	25 9 4½	877 0 10	40	10
666,666 0 0	657,532 0 5	4 0 0	†Glas., Pais., & Green.	22½	May 14	11,467	620 0 2	218 16 11	838 17 1	6 4 3½	37 5 7½	725 11 2½	22½	11
1,957,800 0 0	2,233,220 8 3	12 0 0	Grand Junction	83½	May 14	..	6,913 15 7	1,616 18 5	8,530 14 0	9 0 4	63 2 5½	....	83	12
1,000,000 0 0	997,147 19 10	4 10 0	Great North of England	45	May 14	....	821 7 6	462 14 2	1,284 1 8	4 1 6½	28 10 8½	1,191 18 11	45	13
6,282,478 2 11	6,282,478 2 11	6 0 0	Great Western	118	May 15	335587½	11,690 8 3	2,298 4 0	13,988 12 3	11 16 1½	82 13 0	8,165 7 4	88½	14
96,000 0 0	125,000 0 0	....	Hayle	18	April 16	..	....	2 7 2 6	....	2 2 0	12 12 4	229 16 1	18	15
533,333 0 0	628,919 19 11	3 0 0	Hull & Selby	31	May 15	4,372	516 15 4	331 12 11	848 8 3	3 18 2½	27 7 4½	609 14 5	31	16
488,000 0 0	435,899 1 2½	3 0 0	Lancaster & Preston	20½	May 14	2,579	427 4 2	38 7 7	465 11 9	3 4 10½	22 14 2⅔	470 11 8	20½	17
1,832,375 0 0	1,410,000 0 0	10 0 0	Liverpool & Manchester	31	May 13	..	....	....	4,480 9 10	20 12 11½	144 10 7½	4,551 8 3	31	18
5,750,000 0 0	5,724,807 0 0	9 10 0	London & Birmingham	112½	May 14	..	14,327 14 6	2,773 11 2	17,101 5 8	20 8 10½	143 2 1½	16,526 1 8	112½	19
1,000,000 0 0	1,071,717 4 7	2 0 0	London & Blackwall	3⅔	May 19	67,384	....	....	1,296 5 11	49 7 7⅔	345 13 6⅔	838 1 9	3½	20
2,400,000 0 0	2,269,359 0 11	....	London & Brighton	56	May 14	8,394	2,652 1 5	243 0 0	2,895 1 5	7 7 8	51 13 9½	158 15 3	56	21
741,000 0 0	637,875 10 2	3 6 8	London & Croydon	10½	May 17	9,828	526 11 7	15 16 0	542 7 7½	7 7 7	51 13 1½	712 8 7	10½	22
993,300 0 0	966,239 4 2	....	London & Greenwich	3⅔	May 19	85,527	....	....	2,352 19 3	89 12 8⅔	627 9 1½	1,025 10 0	3⅔	23
2,540,100 0 0	2,420,172 19 11	7 14 3	London & South-West	92½	May 16	..	5,690 0 11	1,119 1 1	6,809 2 1	10 10 6½	73 13 7⅔	5,500 8 2	77	24
2,000,000 0 0	1,515,045 2 1	....	*Manchester & Birm	26	May 16	..	....	....	547 2 1	3 0 1½	21 0 10	326 16 5	5	25
778,116 16 8	777,956 13 2	3 2 0	Manchester & Bolton	10	May 12	..	338 0 0	196 13 6	529 13 6½	7 11 4	52 19 4	472 13 2	10	26
3,249,000 0 0	2,819,036 13 8	6 0 0	Manchester and Leeds	50	May 14	..	2,653 9 11	2,053 13 10	4,707 3 9	13 11 10	95 2 10½	3,290 0 0	50	27
1,538,000 0 0	1,614,877 15 1	4 0 0	Midland Counties'	57	May 14	10121½	1,709 11 3	917 8 4	2,626 19 7	6 11 8½	46 2 1	2,664 7 7½	57	28
950,000 0 0	....	6 0 0	Newcastle & Carlisle	61	May 14	..	712 11 5	1,024 1 7	1,736 13 0	4 1 4	28 9 4½	1,665 19 9	61	29
320,000 0 0	232,077 10 2	6 0 0	Newcastle & N. Shields	7	May 12	12,897	306 15 1	41 16 0	348 11 1	7 2 3	49 15 10½	368 13 0	7	30
3,850,000 0 0	3,230,169 14 2	3 0 0	North Midland	72½	May 14	..	2,927 2 5	1,370 16 3	4,197 18 8	8 4 10½	57 14 0⅔	3,569 6 7⅔	72½	31
780,000 0 0	560,000 0 0	6 13 4	North Union	22	May 13	3,346	766 13 5	212 0 6	978 13 11	6 7 1	44 9 8⅔	1,015 2 11	22	32
720,000 0 0	685,120 7 3	3 15 0	Northern & Eastern	30½	May 15	9,091½	....	....	1,353 10 11	6 7 10	44 14 10⅔	742 3 3	15½	33
533,000 0 0	317,695 0 8	4 0 0	Preston & Wyre	19	May 14	1,194½	131 16 6	43 19 4	175 15 10	1 6 5	9 5 0½	378 6 6	19	34
923,000 0 0	251,527 0 0	....	Sheffield & Manchester	7	May 16	7,830	280 6 11	....	....	5 14 5	40 1 0	....	..	35
600,000 0 0	300,264 11 3	4 0 0	Ulster	24	May 15	9,898	337 15 10	81 12 0	419 7 10	2 9 11	17 9 5⅔	192 1 11	8	36
689,999 0 0	603,172 7 5	10 0 0	York & North Midland	27	May 14	7,725½	1,129 3 2	427 0 5	1,556 3 7	8 4 8	57 12 8½	1,292 9 3	28	37
....	....	....	.....	..	....	..	....	....	....	....	....	....	....	....
....	....	....	.....	..	....	..	....	....	....	....	....	....	....	....
....	....	....	.....	..	....	..	....	....	....	....	....	....	....	....
....	....	....	.....	..	....	..	For Notes	see next	Page.	....	....	....	....	....

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NOTES TO THE TRAFFIC TABLE,

(on the opposite page.)

2. *Minus* toll to London and Birmingham 17*l.* 18s. 3d.
3. Main line, 53 miles; Tewkesbury branch, 2. — Total length, 55 miles.
4. The total length of line and branches is 25 miles:—15 miles of passenger and general traffic, and 10 miles of coal traffic alone. The Company are now before Parliament for power to raise the capital to 500,000*l.*
5. Receipts include the Northern and Eastern toll, &c.
12. Capital of 1,957,800*l.* is exclusive of the Chester and Crewe line, which cost 458,333*l.* The receipts include those derived from the use of the Liverpool and Manchester and Chester and Crewe lines, 31 miles. The divisor employed to ascertain the daily receipts per mile is therefore 134½ (83½+21+31.)
14. The receipts include those derived from the Cheltenham and Exeter branches; the former opened for 18 miles, and the latter for 33. The divisor employed to ascertain the daily receipts per mile is therefore 169½ (118½+18+33.) The *rent* of the branch lines is together 98*l.* 16s. 11d. per week. There is likewise a *toll* payable to the Exeter Company, which, on the basis of the first half year's traffic, amounts to 130*l.* per week.
15. The dividends have been hitherto (up to 31st December, 1841) appropriated to completing the line and works.
17. The 39*l.* 7s. 7d. from goods, &c. is for toll only.
18. Ten per cent. is the maximum dividend allowed by the Company's Act.
19. Deduct from receipts 48*l.* 1s. 6d. for weekly rent of Aylesbury line. The dividend is *nominally* at the rate of 9*l.* 16s. per cent., but to the original shareholders it is equal to 12*l.* 15s. per cent., as the dividend on the original shares is paid upon 100*l.*, although only 90*l.* has been called for; and on the quarter shares upon 25*l.*, although up to the 31st of December last only 5*l.* had been called for. In calculating the receipts per mile, the seven miles of the Aylesbury line are included.
20. The dividend is from the opening, and on the old shares alone.
21. The length stated includes the Shoreham branch. The Croydon and Greenwich tolls are not deducted from the amount stated in the Table. The Shoreham branch traffic:—Receipts from passengers (2,599), 88*l.* 15s. 8d.; goods, 34*l.* 7s. 5d.—Total, 123*l.* 3s. 1d.
22. The capital of 741,000*l.* includes the new capital for London and Brighton station. The amount in the Table does not include the Toll from the Brighton Company. The sum applicable to the purpose of the dividend declared on the 10th of March, was 11,125*l.*, of which amount 10,051*l.* 17s. 1½d. had been earned prior to July 31st, 1841.
23. Capital of 993,200*l* includes new capital for widening the line, &c. The want of dividend does not refer to the preference shares on which 5 per cent. is guaranteed. The amount in the Table is exclusive of Brighton and Croydon toll.
24. Capital includes that provided for the Gosport branch, out of which 5 per cent. is paid to the Gosport shareholders, but the 'dividend is on the capital invested in the main line only, and is calculated on the money actually paid up, a portion of the shares having been issued at 50 per cent. discount. The Gosport branch is included in the length stated.
25. Including Toll, &c., from Sheffield Company.
26. Canal cost, 100,000*l.*; railway, 672,165*l.* 16s. 1d. The receipts given are however those from the railway only.
27. The 4,707*l.* 3s. 9d. are the receipts after deducting omnibus charges, and payments to other Companies.
28. The receipts for goods, &c., include, carriages, 52*l.* 16s. 9d.; horses, 30*l.* 6s. 6d.; dogs, 3*l.* 17s. 6d.; parcels, 24*l.* 15s. 9d.; cattle, 57*l.* 2s. 0d.; corn, 6*l.* 8s. 0d.; heavy goods, 44*l.* 3s. 3d.; coal and lime, 85*l.* 19s. 4d.—Total, 917*l.* 8s. 4d.
31. The 3,850,000*l.* is the *nominal* capital on which dividends have to be paid; the amount actually raised is 2,600,000*l.* The details of the receipts are as follows—Passengers, 2,469*l.* 9s. 1d.; carriages and horses, 141*l.* 8s. 11d.; parcels, 174*l.* 18s. 8d.; mails, 50*l.* 5s. 9d. merchandise, 1,983*l.* 2s. 3d.; minerals, 222*l.* 8s. 10d.; cattle, 113*l.* 5s. 2d.—Total, 4,197*l.* 18s. 8d.; including North Midland proportion of Manchester and Leeds traffic, amounting to 121*l.* 7s. 4½d.
32. The receipts are after deduction of Liverpool and Manchester toll.
33. The returns are subject to the deduction of rent to the Eastern Counties' Company (about 100*l.* weekly), and to a toll of 4d. on such portion of the passengers as pass over their railway. The 30½ miles stated as being open for traffic, include the portion of the Eastern Counties' line passed over by this Company.
34. The capital of 538,000*l.* includes that provided for harbour and works as well as railway. The dividend is for a year (since opening of line).
35. The returns are inclusive of Manchester and Birmingham toll.
37. The traffic stated does not include the Leeds and Selby.

TRAFFIC OMITTED.

Dublin and Kingstown Railway.—*Week ending May* 10, 1842—*Receipt from passengers (number of passengers, 31,287), 787l. 10s. 10d.*

Brandling Junction Railway.—*Week ending May* 7—*Receipt from passengers (number of passengers 9,964), 266l. 17s. 9d.; goods, coals, &c., 539l. 0s. 1d.; total 806l. 17s. 10d.*

London and Greenwich Railway.—*Week ending May* 12—*Receipt from passengers (number of passengers 25,649), 780l. 0s. 6d.*

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TO CORRESPONDENTS.

A. R. S. *(Strathmore.)—There was no engine* behind. *We agree with our correspondent in deprecating the use of an engine in such position.*

Great Western Railway.—*Several letters have been received to the same effect as those which we elsewhere give. We beg our correspondents to accept our thanks, although we cannot publish their several communications.*

W. L.—*We feel much obliged to our correspondent for his suggestions.*

A L. & B. Shareholder *is informed that we cannot notice his communications to other journals. We think, nevertheless, that it would be well if his suggestion were carried out at the next meeting, and that some one would "move for copies of the correspondence between the Company and the Secretary of the Post-office."*

Diogenes *was anticipated.*

A Traveller.—*We have this week devoted all the space we can spare to the subject of his communication, but should he wish it, his letter shall appear next week.*

R. T.—*We think so, but he must use his own judgment. The error, he will see, has been rectified.*

Expositor's *"names and dates" relative to the Brighton Railway contractor, have been received, and shall be forthcoming in due time. He will see that the affair has been adverted to by another correspondent.*

Guilelmus *is essentially wrong in his calculations, and if we have leisure in the meantime, we shall show him next week that he is so.*

York and North Midland Railway.—*The last dividend was paid in February. This in answer to a correspondent of last week.*

E.—*We are much obliged, but cannot notice the paltry trick referred to. We are not aware that any such meeting is intended.*

Another Midland Counties' Shareholder *in reply to* A Midland Counties' Shareholder *inserted last week, came to hand too late for our present number. It shall appear in our next.*

A Regular Subscriber.—*We do not think that the* fall *arises from either "cause." We have attended to the addition suggested.*

K. W. *in favour of locking railway carriages, shall appear next week.*

Traffic Returns.—*Our correspondent* Senex, *is assured that the total amount printed was that rendered to us under the signature of the Secretary, and if our correspondent will try again, he will find that our calculations were correct. While on the matter of these returns, we beg to state that the Companies would greatly oblige us by forwarding the amounts from passengers and goods in the form of our Table. It would be a still further obligation if, before transmitting the returns,* ALL *of them would calculate the amounts "per day," and "per week," and give "the corresponding week of 1841." The time and labour necessary for this task, although trifling in individual instances, are in the aggregate very considerable.*

We wish all our correspondents would write legibly, upon one side only of the sheet, and not use the thin paper now becoming so fashionable. The additional postage would not be much, and a vast deal of needless trouble to us and our printers would be avoided.

*** Double price will be paid by our publisher for any of the following numbers of the *Railway Times*, in order to enable him to complete sets. For the year 1838—January 13th, 20th, 27th; February 3rd, 10th; March 3rd; April 21st; October 27th. For the year 1842—February 26th.

THE RAILWAY JOURNALS.

THE three papers that treat of railway matters are the *Railway Times*, the *Railway Magazine*, and the *Mining Journal*. Their relative circulation will be seen from the following extract from the Stamp Returns for the six months ending the 31st December last, as just printed by order of the House of Commons:—

RAILWAY TIMES	**72,524**
Mining Journal	38,500
Railway Magazine	30,500

Since the date of this return, the *Railway Times* has steadily increased in circulation, as will be seen by the next Return.

THE RAILWAY TIMES.

SATURDAY, MAY 21, 1842.

A LETTER appeared in our last number calling attention to certain differences rumoured to have arisen between the Directors of the Manchester and Birmingham and Grand Junction Railway Companies with reference to the working of the traffic of the two lines, and we are sorry to find that there is too much foundation for the reports alluded to. The following would seem to be the brief facts of the case—or quarrel, as unfortunately it may almost be termed:—

When the famous Extension scheme was defeated, and the line to Crewe agreed upon, certain arrangements, afterwards made into a contract, were entered into between the two Companies. By these, the Manchester and Birmingham Company were to have the power of using the Grand Junction line south of Crewe, on payment of a moderate toll, thus being protected against any imposition on the part of their allies. The terms were, that when the Manchester and Birmingham Company should be prepared to carry all the traffic now carried by the Grand Junction Company, the latter would surrender such traffic, and give up their Manchester station; and it is stated that the Grand Junction Company are ready to fulfil *their* part of the compact. It is further said, that the Grand Junction Directors have offered to work all the Manchester and Birmingham trains south of Crewe along with their present trains, on the following terms:—First, at what the service may cost the Grand Junction Company with only a small profit, to be decided by arbitration; or, secondly, for a less sum than arbitration shall determine that it would cost the Manchester and Birmingham Company themselves. These terms, however, have, it is understood, been declined by the Manchester and Birmingham Company, who have indeed offered to join the Grand Junction with some of their trains; but, reasonably enough, the answer has been, that the Grand Junction must have *all* the trains or *none*.

Such we believe to be a faithful outline of the present position of the question. Our readers will naturally ask, what can induce the Manchester and Birmingham Directors to persist in a course which is so obviously detrimental to their own interests. It is to preserve what they are pleased to term the *independence* of the Company, and in pursuit of this phantom they appear content to incur the expense of two establishments and two trains to do the work of one! We can scarcely be-

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lieve that these Directors, some at least of whom are men of business and experience, can have seriously and candidly considered what it is they are doing in this matter. Are they prepared to run trains throughout to Birmingham with 3 or 4 Manchester passengers—for we understand the number is frequently not greater; are they prepared to risk the danger of two trains scampering along to meet *one* London train at Birmingham, or leaving Birmingham to suffer a delay of perhaps half an hour to one of them to allow the other to go a-head, when both might travel safely, speedily, and economically together? Are *they* satisfied to incur increased expense, or will the *proprietors* be willing to accept diminished dividends, because, forsooth, the "independence" of the line may be compromised, or, in other words, because there may be a foolish jealousy between the partisans of two neighbouring towns? We cannot believe the proprietors to be so blind to their own interests as not speedily to interfere. Their undertaking has cost far too much to allow them to trifle with the results of working.

In the meantime *another* party must suffer from this conduct of the Manchester and Birmingham Board—namely, the public. To say nothing of the inconvenience, there will in the first place be the double danger; and, should common sense not speedily regain its sway, there will, moreover, probably be a *rise of fares* to meet the double cost of running two trains when one would fully suffice! These dissensions among contiguous Companies are really very much to be lamented, as furnishing to the public strong grounds of complaint, and to the legislature of interference. Boards of Management seem frequently to forget that they preside over bodies of *public carriers*, and that they ought to have but two objects in view—the greatest public convenience, and the largest private profit. If their constituents do not choose to enforce a system of policy which shall secure the latter, it is at least the duty of Parliament, who conferred upon them their corporate privileges, to look after the former. And if self-interest is insufficient to avert external interference, by rendering it unnecessary, Railway Companies must not feel surprised that it should be attempted.

We trust we shall not have occasion to revert to this subject.

We have received several letters inquiring to what purpose the money to be paid by the South-Eastern to the Brighton Company, for the cost of the line between the Croydon Railway and Redhill, is to be applied.

We would gladly answer the inquiry if we were not circumscribed within certain limits, to which the Brighton Committee of Investigation, from their taciturnity on the details of accounts, have restricted us. We have, however, still ringing in our ears the positive declaration of the Chairman that this sum, whenever or if ever it were paid, would have to be divided among the shareholders, as the Directors would not require it for the purposes of the railway. If by this declaration the capability of the South-Eastern Company to meet this payment were admitted, then its appropriation would be correct; but when it is known that the Chairman of the Brighton Board has repeatedly expressed his firm conviction that the South-Eastern Company could not, and never would, be able to pay the amount required of them, he was not justified in holding out to his co-proprietors the delusive hope of a return to them of a portion of their capital. If, however, there was a reasonable prospect of this sum being paid, then the Brighton Company ought not to have committed themselves, as they have done, to the public, by the issue of loan notes convertible into stock at a discount of 20*l.* per cent. The time will nevertheless shortly arrive when the truth of this declaration will be tested, and we trust it will prove more correct than others made by the Managers of the Brighton Company.

We have looked with some attention into the provisions of the Act by which this question is governed, and the result of our reading is as follows:—In the first place, the Brighton Company are required to keep separate and distinct accounts of the cost of constructing such part of the line as forms the subject of purchase. The question then arises, have such accounts been kept? We answer no; for if they had been so kept, the necessity of preparing them at this time would not exist. Why, then, is the Resident Engineer of that district at present engaged in making them out? What would be thought of a merchant seeking to establish a claim before a British jury on books or accounts expressly manufactured some four or five years after the transactions to which they refer have passed by? Can the South-Eastern Company, without doing an act of injustice to themselves, adopt such accounts as a matter of course? They cannot. The Directors, as men of business, must and will be satisfied that the accounts are just and proper, that they have been kept in the terms and spirit of the Act of Parliament, and that they are properly vouched.

In the second place, the South-Eastern Company are required within a certain time to give notice to the Brighton Company of their intention to purchase the line in question. This notice, as appears by the half-yearly Report of the South-Eastern Company in November 1839, was given, although the Brighton Company make no admission, nor condescended to inform their proprietors, thereof until January, 1842.

In the next place, the South-Eastern Company are required (after the line has been completed, and not before) to give two months' notice of their intention to pay the amount due by them in respect of the cost of such line, and upon such notice being given the Brighton Company are within one month to furnish, to the satisfaction of the South-Eastern Company, the accounts required to be kept as aforesaid; and in case the South-Eastern Company shall be dissatisfied with such accounts, they must, instead of paying the amount claimed to the Brighton Company, invest the same in consols, there to remain (as the lawyers say) "*pendente lite*," and from such investment being made, the line in question immediately vests in the South-Eastern Company, without even the formality of a conveyance from the Brighton Company.

Here then, if report be true, is a fine and fertile field for litigation, provided accounts have not been kept by the Brighton Company. It is quite clear that in such a case the costs of the litigation ought to fall on the Brighton Company.

We have been led to these remarks in consequence of a rumour which has reached us that the South-Eastern have given notice to the Brighton Company of *their intention to pay, on the 19th of July next*, the amount which may be claimed of them in respect of this intended purchase. The sum named by the Brighton Company at various periods as the cost of this part of their line, has gradually advanced from 200,000*l.* to 350,000*l.* or 400,000*l.*, thus demonstrating the practical excess in the engineer's expenditure of 75*l.* to 100*l.* per cent. on the cost of 6 miles of railway!

In addition to this piece of information, which must prove equally interesting to the South-Eastern as to the Brighton proprietor, we have heard that the South-Eastern Company, anticipating the difficulty attendant on the settlement of these accounts, are making daily purchases of stock, so as to be in a condition to meet any contingency that may arise. We congratulate the South-Eastern proprietors on the aspect of their affairs, and venture to express a hope that the straightforward and manly conduct of their Directors will achieve for this undertaking that support and encouragement to which it is justly entitled.

While on the subject of the South-Eastern Railway we may mention, that General Pasley inspected the line on Thursday last, and, we have reason to believe, expressed in the strongest terms his extreme satisfaction with the condition of the line, and all its appointments. It will be opened to the public on Thursday next.

Mr. Wilson Patten has given notice that after the recess he intends calling attention to the Standing Order of the House of Commons which imposes on the promoters of Railway Bills the necessity of giving notices in the months of February and March, instead of October and November, the period fixed for other Bills of the same class. We shall, of course, feel gratified should the honourable member succeed in removing an obstruction from the course of railway enterprise—or anything which bears the semblance of an obstruction—and in truth, whatever necessity may have existed at the time these Standing Orders were framed, for keeping in check the insane spirit of speculation which had found a vent in all sorts of impracticable and profitless schemes, there is now little reason to fear that railway bubbles will captivate the public, or needlessly occupy the attention of the legislature. The season for baseless projects of this class has gone by, and even undertakings of intrinsic merit languish from lack of that support which some years ago was lavished indiscriminately upon whatever assumed the name (for frequently it was but the name) of the popular mania of the day. If it was desirable *then* to discourage the concoction of railway schemes, it is *now* much more desirable to foster and extend them. The dearly bought experience of the last few years in respect of those undertakings which were fortunate enough to secure legislative sanction, has, it would seem, virtually put a stop to all further enterprise in the same field, and if by such a motion as that of which he has given notice, Mr. Patten can to any extent revive the spirit of speculation, he will deserve well of the public, who are sure to be gainers by the spread of the railway system, whatever may be the result to its immediate promoters.

But although we heartily wish success to the proposition of Mr. Patten for assimilating Railway Bills to other (so-called) Private Bills in the House of Commons, it would be absurd to affect any very sanguine expectations of good from such a measure, however fully or however speedily carried out. In fact, we are not inclined to ascribe to any of the regulations of Parliament—how annoying or unnecessary soever some of them may be—much of that apathy with which new railway projects are at the present time regarded,

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The causes lie deeper far, and of these the principal and most generally operative are the alarm and disgust which have been excited by the gross and glaring *mistakes* of Engineers—mistakes (if such they may be termed) which seem but to become the *more* gross—the more glaring—at the moment when it might reasonably have been anticipated that experience would have reduced them to a minimum. We have no doubt that the flagrant instance of the Brighton estimates—framed too after a vast deal of information had been purchased at the cost of other Companies—will do much, very much, to retard the progress of incipient railway schemes. When it is found, that upon a route which session after session was in daily dispute, and respecting which gentlemen presumed to have a competent knowledge of their profession, protested that they knew all that possibly could be known—when it is found that upon such a line the Engineer's estimates have been well nigh trebled, *and no adequate cause shown for the increase* (for THAT is the main point), and when it is known that even now, when the line has been brought into operation, the total cost of the undertaking cannot, by the Engineer himself, be determined within hundreds of thousands of pounds (we speak advisedly), what wonder is it that prudent men, men who look for money's worth for their money, should decline embarking in any speculation of the kind? The plan now is to allow parties who *still* put faith in estimates of cost to subscribe to novel undertakings, and then, when the day of disappointment comes, as come it must, and the shares of the Company fall below perhaps their legitimate value, to step in and participate in whatever benefits may thereafter be derived. So incredulous have the public become, and not without good cause, in the matter of engineering calculations of cost, that we greatly doubt whether any extensive scheme will be undertaken for years to come, which does not originate in, and is pressed forward by, considerations of local advantage. We question, indeed, whether the most successful of existing railways would at this moment find favour with capitalists at large, were it now for the first time brought forward. It is satisfactory to know that the local appreciation of railway benefits (if we may be allowed the phrase) is daily gaining strength, and that self-protection is forcing upon the serious attention of not a few districts the policy of advancing along with their neighbours, in the improvement of the means of internal communication. Here again, however, the chilling effect of engineering ignorance or engineering dishonesty is felt, and those stand aloof who otherwise would have rendered aid, fearing to put the smallest faith in the statements of profitable return so confidently put forth. It is worthy of remark, that in no one instance of importance, so far as we are aware, have the calculations of probable *revenue* been over-stated. On the contrary, the actual result has in general as much exceeded the original estimate, as the original estimate of cost has fallen short of the final expenditure; and it is fortunate for the proprietors that such should have been the case, for had it been otherwise most of the railways would have proved utter failures.

The evil effects of inadequate estimates extend much further than to the undertaking immediately and directly concerned. One engineer thinks himself blameless because Mr. So-and-so has equally or in a greater proportion exceeded *his* calculations, the truth being that both may be equally culpable, or there may exist reasons of palliation or excuse in the one instance which are not applicable to the other. Again, it is a very common mode of reasoning with engineers to say, that such and such a line has cost 30,000*l*., or 40,000*l*., or 50,000*l*. per mile, whereas *theirs* will cost but 25,000*l*. or 20,000*l*. They forget that the 50,000*l*., in the one case, may be more in accordance with the expectations of traffic than the 20,000*l*. in the other—that the one district may properly afford the larger expenditure, while even the reduced cost may be, so far as the proprietors are concerned, ruinous in the other. Besides, self-evident as is the proposition, it is too generally overlooked in practice, that extravagant expenditure in construction entails upon the undertaking a burden which it can never shake off. It is very well to say that because the traffic of *that* line which has been constructed for so many thousand pounds per mile is just half as much as the traffic of *this*, therefore, the cost of the latter may fairly be made double that of the former. In such case both may return a satisfactory profit, but it should be remembered that had the one line been made on the same economical principles as the other, the return would in that case have been doubled. And when we find so much anxiety professed to keep down the working expenses of railways, we cannot help regretting that a similar zeal was not evinced in an earlier stage. Not that we would discourage the study of economy at any time or under any circumstances; but when, as in the instance of the North Midland Company, we see the effects of the cheese-paring reductions which, by taking a shilling from the weekly wages of a policeman or a porter, produce an aggregate sum of 400*l*. or 500*l*. a-year, and reflect upon the thousands, and tens of thousands, which *might* have been dispensed with in the original formation of that line, it is impossible not to feel anxious that future Companies should benefit by lessons of the past. If they do not so benefit, the responsibility be on the heads of the projectors and Managers!

We repeat that, although wishing well to Mr. PATTEN'S motion, we do not anticipate much practical benefit from its success. No really good undertaking was ever yet strangled in its birth by the regulations of Parliament as they now exist, however much it may suit the projectors of hollow and worthless schemes to ascribe to legislative obstructions those results which *we* attribute to the better sense of the speculative and monied public.

THE railway pleasure-trips have just commenced for the season, and we trust that this new field for affording rational and healthy recreation to the community will be increasingly cultivated. The excursion by the South-Western Railway on Monday last promises, we are told, well for future demonstrations of the same kind. We are anxious that other metropolitan Railway Companies should follow the example thus set. There is not one line radiating from the metropolis which does not present attractions of some sort or other, and it is not less the interest and policy than it ought to be the wish of the several Managements to offer the utmost facilities for bringing such attractions within reach of the public. In acting thus they will best consult their own immediate interests, and promote the success of the Railway System generally. It is probable that not much actual and direct pecuniary profit would result from such occasions being multiplied, but a vast amount of collateral benefit will be secured if the public thus become familiarised with the superiority of railway locomotion—if they find that Railway Companies are not the grasping, grinding, *monopolists* that their enemies depict—and if by a slight sacrifice the cause of domestic and social happiness is promoted, by exciting in the breasts of the poorer classes of society a relish for any kind of relaxation which has a tendency to supersede the sottish propensities of crowded localities. It is one of the most promising signs of the times—and as such we hail it—that these pleasure excursions are so extensively patronised, and nothing will give us greater pleasure than to record their success as the season advances. Some lines more than others possess peculiar facilities for the *encouragement* of these pleasure-trips, and we cannot doubt that the Managers of *all* of them will cheerfully and warmly second whatever efforts may be made in the attainment of so desirable an object as the healthful amusement of the great mass of the community.

Might it not be worth while to represent to the CHANCELLOR of the EXCHEQUER the propriety and policy of foregoing the passenger tax on occasions like these? If the Railway Companies are content to supply accommodation with little or no profit to themselves, assuredly Government might dispense with the accustomed impost. In a thousand forms benefit would accrue to the State, by making the parties thus treated better men and better citizens; and although it is alleged that "private vices are public benefits," and that the Administration has a direct interest in conniving at, if not encouraging, the debasing practices of the gin-palace and the ale-house, we are satisfied that with men of principle, such as now direct her Majesty's councils, a consideration of this kind would have no weight, and that to contribute to the gratification—if but for a day—of so large a proportion of their fellow-subjects as might, under proper regulations, enjoy the benefit of railway excursions, would prove in the highest degree satisfactory to them as Christian statesmen and men of benevolent feeling.

WE have inserted, in another part of our journal (among other communications on the same subject), a letter on the Toll Question, signed with a Greek character. To attempt to controvert what we must in courtesy call the arguments of the letter referred to, would be a work of supererogation; but it contains some statements so loosely made, and with so little regard to truth, that we must take the liberty of pointing out the real facts.

It is asserted that "the Croydon Company agreed to pay a stipulated toll." This is not the case. The agreement was all on the other side. The Greenwich Company agreed to charge NOT MORE than "a stipulated toll," if the Croydon Company should use their line, then already constructed; and this agreement the Greenwich Company afterwards violated by charging a toll of 4½d. There is nothing whatever in the agreement expressed or understood as to the *necessity* of such use by the Croydon Company. Again, it is asserted that "Parliament insisted on the Greenwich Company embarking a large additional capital in new works." It was not so. All that Parliament said was, that the Brighton and other traffic should not come on the line as it was; and the other Companies offered to incur the outlay themselves, and promised to charge the public no more than 3d., but the Greenwich Company *insisted* on their right to lay out, not 200,000*l*., but 100,000*l*, (for this is all that the

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line has cost, the rest being expended on station room for the exclusive use of the Greenwich Company), and asked for a toll of 6d. upon the public.

It is further asserted, that this 4½d. toll was the result of "a solemn contract," which sets at rest "the legal right." Nobody disputes the legal right; but as to the "solemn contract," there was no contract at all, for the Croydon Company protested, from first to last, against the imposition of this toll as unjust and impolitic, and one which they never would, and never could, pay upon their then number of passengers.

Moreover, it is stated in the letter, that "by this Act [of Parliament] the Croydon Company is a consenting party to that toll [the 3d. toll] being charged, with 1½d. in addition to this very 3d." This is a mistake. We remember to have published a part of the speech of Mr. AUSTIN, the Croydon Company's counsel, as quoted by the Chairman of that Company at one of the general meetings, in which he, Mr. AUSTIN, stated that the Company had retired from the Parliamentary Committee upon the express ground that they would be no parties to the imposition of any additional toll. Nothing can be more strong than the protestations on this point.

Once more, it is asserted that "if the Croydon Company should be actually ruined by this toll, it MUST be PAID." This assertion, we think, will answer itself.

The allegation, that it is the duty of the Croydon Company "to throw all possible traffic on the Greenwich line," whether it suits their own purpose or not, is too puerile to deserve notice.

The gracious intimation that the Greenwich Company "may," some day, "of its own mind, and for its own interests, consent to a modified reduction of some kind," is both condescending and amusing; and the assertion afterwards, that "passengers, if they can be gulled into stopping at New Cross, would be just as soon driven slowly along" four miles of road as along three miles, is equally edifying.

But for the channel through which this letter reached us, we should not have noticed it at all in this part of our journal, but have left it to speak for itself. The forbearance exhibited in the closing exhortation to the Greenwich shareholders is particularly noticeable. Why not insert at once a clause in the new Bill, that the Croydon, South-Eastern, and Brighton Companies shall charge such fares as shall be most beneficial to the Greenwich Railway Company, and that the carriage doors shall be kept locked till the trains arrive at London Bridge?

The Toll Question has been much mystified; it is purely one of commercial expediency. The strict legal rights of the two parties resolve themselves into this: that the one may charge a prohibitory toll; the other a prohibitory fare; or not carry at all.

Equitable rights there are really none. The Greenwich Railway was planned and commenced before the Croydon Railway was projected; and as it was so planned and commenced, it was proceeded with and completed after the Croydon Railway was projected; the Greenwich Railway was consequently planned and completed without reference to, or being influenced by, the Croydon Railway. The mere construction of the Greenwich Railway can therefore give the Greenwich Company no equitable claim on the favour or consideration of the Croydon Company.

On the other hand, the Greenwich Railway being planned and partly formed, the Croydon Company projected their railway, certainly without any assumption or pretence that their object or desire was to benefit the Greenwich Company. The Croydon Company merely stipulated for a way-leave at a certain rate, and constructed their railway. The construction of their railway, under such circumstances, could not possibly give them any equitable claim on the Greenwich Company for favour or assistance.

The toll agreement carried matters no further. The Croydon Company said, limit your maximum toll, and we will construct our railway to join your railway; the Greenwich Company agreed to limit their maximum toll, and the Croydon Company made their railway to join the Greenwich Railway; but there was nothing in that agreement, either expressed or implied, which equitably called upon either party to assist the other.

Neither does the enlargement of the Greenwich Railway give that Company any equitable claim on the Croydon traffic. The House of Commons having decided that the safety of the public required that the Greenwich Railway should be widened, the Greenwich Company offered to widen their railway, if the Croydon Company would *consent* to pay an additional toll. This was declined. The Greenwich Company, nevertheless, did widen their railway, although the Croydon Company formally protested against the additional toll, and gave them distinct notice that they should avoid, as far as they could, the payment of such toll. Surely the enlargement of the Greenwich Railway, under such circumstances, cannot impose upon the Croydon Company any obligation to promote the interest of the Greenwich Company.

The two parties being, then, equitably unfettered, the only question for each is, what to themselves would be the most profitable course. If the one insists upon his legal right to charge a high toll, the other will fall back upon his legal right to charge a high fare; and the one will get no toll and the other no fare. Both, therefore, of necessity must concede something of their strict legal right, or nothing will be obtained by either.

Surely, under such circumstances, men of business would meet and come to some arrangement, or they would appoint friends to meet for that purpose. It behoves those Directors who hope to stand well hereafter, to be prepared to prove their readiness to abide by such an arbitrament.

THE terrible accident on the Versailles Railway still occupies to a large extent the attention of the French journals, although very little that can be depended upon has yet been ascertained with respect to its causes (and scarcely even its consequences) beyond the particulars which we published last week. It is generally believed, however, that over-speed had a strong influence in producing the sad catastrophe.

Meanwhile the authorities have issued various orders for the future guidance of Railway Companies. These will be found specified in another page. The use of four-wheeled engines is interdicted, as well as the employment of an engine *behind*, except in special cases. *The passenger trains are not to be locked.* The speed too is restricted, and several regulations are issued with respect to the condition of the locomotives, and the intervals between succeeding trains. In this country the promulgation of such orders without legislative authority would cause no small surprise; but, perhaps, in the present position of France with reference to railways, some sort of absolute control in these matters is desirable. A Special Commission is immediately to be appointed to make a variety of inquiries and experiments, and it is to be hoped that some permanent improvements in railway locomotion will be the result of their labours.

LAST week, in alluding to the junction of the Manchester Railways, we stated that certain claims for compensation in respect of property required by the Manchester and Leeds Company would this week be submitted to a jury. This has accordingly been done, and the results, which will be found stated in another column, strikingly confirm the valuation of the Company's officers. It will be seen that *a member of Parliament* CLAIMED 2,678*l.*, and was AWARDED 1,557*l.*, being just 10*l.* less than the offer of the Company! We had hoped to hear no more of such claims as this.

THE following particulars with reference to the Greenwich Railway will be found interesting:—

PASSENGERS.

	1840.	1841.	1842.
Whit-Sunday	11,367	9,900	12,688
„ Monday	27,137	24,278	20,834
„ Tuesday	15,399	14,333	20,860
Wednesday	7,911	7,684	8,986
Total	61,814	56,195	73,208

RECEIPTS.

	1840.			1841.			1842.		
	£	s.	d.	£	s.	d.	£	s.	d.
Whit-Sunday	391	7	4	842	9	8	845	17	0
„ Monday	942	15	4	824	12	8	852	10	0
„ Tuesday	526	0	8	493	2	6	550	14	10
Wednesday	271	17	8	266	15	4	243	19	6
Total	2,132	1	0	1,927	0	2	1,993	1	4

—o—

WE understand that General Pasley, the Inspector-General of Railways, has examined the additional works on the Greenwich line, and reported that they have been constructed to his entire satisfaction.

—o—

To show how anxiously railway engagements are sought after we may mention, that a recent advertisement brought, *in one day*, upwards of SEVENTEEN HUNDRED applications, the salary offered being extremely moderate.

—o—

THE following persons have travelled by the Brighton Railway during the present week:—Mr. Lyall, M.P.; Viscount and Viscountess Bernard; Lady Wyatt; Captain Wyatt; Lady Charlotte Sturte; Lord and Lady Stanley; Sir John Trollope; Miss Talbot; Sir John and Lady Boileau; Earl of Bandon; Marquis of Downshire; Captain Wood; Lady Fane; Lady Taylor; Sir Edward and Lady Kerrison.

—o—

AT a recent meeting of the London Statistical Society, a paper was read by Mr. Weld, on "Accidents upon Railways." It appears to have been principally an abridgement of the late Report of the Officers of the Board of Trade. The *Athenæum*, in referring to the occasion, says:—"A long discussion ensued, and it was proposed that a comparison between the accidents arising from railway travelling, and those proceeding from stage-coach conveyance, should be made, if possible; with a

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view to which *Viscount Sandon suggested, that a return might be called for in the House of Commons, of all the inquests held by coroners, from which might be selected those resulting from stage-coach accidents;* and thus, as far as the deaths went, the comparison would be complete." We hope the suggestion of the noble Viscount will be acted upon.

—o—

A MEETING is called at Evesham, for Monday next, "of all parties locally interested in the establishment of a line of railway from the Vale of Evesham, to join the Birmingham and Gloucester Railway at Eckington."

—o—

THE *Kentish Observer* of last week says:—

"We have great pleasure in stating that, through the zealous exertions of the Vicar of Ashford, the Rev. Thomas Wood, a room has been licensed by the Archbishop of Canterbury, as a temporary chapel, for the use of those persons who are employed on the Dover Railway. The chapel was opened for the first time on Sunday last, and it was truly gratifying to see it crowded as it was. We may add, that the example set to the workmen by the Engineer, and other leading individuals now resident in and near Ashford, and employed on this line, cannot fail to produce very beneficial results."

RAILWAY OFFENCES AND OFFENDERS.

AT Marylebone police court, on Tuesday, John Booth, late an inspector of police on the London and Birmingham Railway, was remanded till this day, on a charge of robbing the Company. Mr. Bedford, superintendent of the railway police, stated, that on the 4th of June last he gave a written order to Mr. Kerr, one of the Company's cashiers, to pay to the prisoner the sum of 96*l.* 7*s.* 6*d.* This amount he received, and it was his duty to have handed over certain monies to different inspectors, for the settlement of the constables' wages; he, however, paid over 13*l.* to the inspector of the first district between London and Watford, and on the same day absconded, taking with him the remainder of the money. It further appeared, that since he quitted London he had taken a trip to and from America, and that the person who captured him on the previous day had formerly been a constable in the London and Birmingham Railway Company's police.

Last week John Riley, of Bradford, was convicted by the Bench of Magistrates, at Halifax, in the penalty and expenses of 30*s.*, for obstructing the officers of the Manchester and Leeds Railway Company when in the execution of their duty, and refusing to quit the station (Elland) on being requested.

RAILWAY SAVINGS' BANK.

[From a correspondent—*Delta.*]

IT is proposed that a savings' bank be instituted under the above designation—that it be regularly constituted as other establishments of a similar nature—that it be open to all persons employed in railways in any part of the kingdom—that a better rate of interest be allowed than that generally allowed by savings' banks—that it be the same as allowed by the Windsor and Eton Bank, viz., 3*l.* 8*s.* 5*d.* per cent.—that depositors be subject to similar rules and regulations as other savings' banks; the bank to be bound in like manner—that the Secretaries for the time being of the different metropolitan railways be the trustees, &c.—that the Accountants of the said railways be the Committee of Management—that deposits be received by the Accountants of the different provincial railways, and forwarded to the Committee of Management at such times as may be agreed upon—that the profits at the end of the year be divided among the depositors in such manner as shall be determined—that the Committee of Management be allowed a small per centage upon the profits, for their services—and, that the Directors of the various railways be respectfully requested to lend their aid.

The following table, showing what certain weekly payments in a certain number of years will amount to, will point out the advantages to be derived from such an institution; it was formed by the Windsor and Eton Savings' Bank:—

TABLE.

Years.	1s. per week.	1s. 6d. per week.	2s. per week.	3s. per week.	4s. per week.	5s. per week.
	£ s. d.	£ s. d.	£ s. d.	£ s. d.	£ s. d.	£ s. d.
1	2 12 7½	3 19 0	5 4 4	7 16 1	10 8 1	13 0 10
2	5 5 3	8 0 6	10 14 4	15 12 2	21 4 2	26 16 6
3	8 1 11	12 4 11	16 4 10½	24 0 3	32 0 3	40 0 3
4	11 1 3	16 9 3	22 3 7½	33 4 5	44 8 7	55 12 9
5	14 1 7	21 13 9	28 3 7½	42 6 10½	56 9 2	70 11 6
6	17 2 2	26 3 3	34 4 8	51 6 7	68 8 9	85 10 11
7	20 2 6	30 13 9	40 5 8½	60 8 4½	80 11 0	101 3 7
8	23 3 10	35 5 3	46 7 9	69 10 8	93 0 6	116 5 3
9	26 4 2	39 6 3	52 8 9½	78 13 2	105 1 8	131 7 6
10	29 4 6	43 6 9	58 9 10	88 4 7	117 3 4	146 9 2
11	32 4 10	48 7 3	64 10 10½	97 6 5	129 5 0	161 10 11
12	35 5 2	53 7 9	70 11 11	106 8 1	141 6 8	176 12 7
13	38 5 6	58 8 3	76 13 0	115 10 6	153 8 4	191 14 4
14	41 5 10	63 8 9	82 14 1	124 12 2	165 10 0	206 16 1
15	44 6 2	68 9 3	88 15 2	133 14 7	177 11 8	221 17 9
16	47 6 6	73 9 9	94 16 3	142 16 3	189 13 4	237 1 5
17	50 6 10	78 10 3	100 17 4	151 17 8	201 15 0	252 2 10
18	53 7 2	83 10 9	107 0 5	161 1 4	214 1 8	267 4 6
19	56 7 6	88 11 3	113 1 6	170 3 0	226 3 4	282 5 2
20	59 7 10	93 11 9	119 2 7	179 4 8	238 5 0	297 6 10

THE SOUTH-EASTERN RAILWAY OFFICIAL MAP AND SECTIONS.

WE notice with much pleasure that Mr. Jobbins had just completed a very elaborate and beautiful Map of the South-Eastern District of England, for this Company, to show their extensive undertaking.

The map exhibits the entire counties of Kent and Middlesex, and nearly the whole of Sussex, with portions of Surrey, Essex, Bucks, and Berks; the whole of the cities, towns, and villages, turnpike and other roads, as well as the water communication, through the parts of the kingdom above enumerated; in addition to which, a large part of France is embraced, so that those who consult it will be able to calculate what amount of distance from any part may be traversed in connection with the railway stations in a given time.

The sections of the lines of railway accompany the map, and they are given entire, with the various tunnels, cuttings, and embankments, together with the amount of rise and fall in the different portions of the lines, and the length of the level and inclined parts.

The labour bestowed upon the map has been immense, and we do not hesitate to pronounce, that for accuracy, and perspicuity, it cannot be surpassed. We know no class of persons, either resident in, or travelling through, the district, to whom it will not be useful, whilst its price brings it within the reach of all.

PROCEEDINGS OF THE HOUSE OF COMMONS ON RAILWAYS.

LONDON AND BLACKWALL RAILWAY.

May 13.—Lords amendments agreed to.

LONDON AND CROYDON RAILWAY (GRANGE-ROAD APPROACH), (No. 2).

May 13.—Report Friday, 20th May.

SAUNDERSFOOT RAILWAY.

May 13.—Message from the Lords that they have agreed to the Bill without amendment.

THAMES HAVEN DOCK AND RAILWAY.

May 13.—Petition of the Eastern Counties' Railway Company against the Bill; referred to the Committee on the Bill; counsel ordered.

LONDON AND SOUTH-WESTERN RAILWAY DIVIDEND.

To the Editor of the Railway Times.

SIR,—The traffic on this line from January 1st to May 14th, a period of 20 weeks—

Amounted to	£95,482
For the next 6 weeks, to complete the half year, I calculate, with the receipts of the Gosport branch, an average of 8,000*l.* per week will be taken	48,000
	£143,482
From which deduct working expenses, and interest on all the Company's loans, 50 per cent.	71,741
	£71,741
Add for pier dues, as per former statements	250
Balance in hand last half-year	8,750
Total	£80,741

If a dividend be declared on the *whole* number of shares, 46,200, of 35*s.* per share, it will require 80,850*l.* That the Company might, if they would, divide 35*s.* I have not the least doubt, and I hope the proprietors will support any motion to that effect which may be brought forward at the next general meeting.

There was an excess of about 3,000*l.* charged in the item "mileage duty," in the last Report, which fairly was chargeable to the half-year ending June 30, 1841, and this amount will more than make good the sum required for a dividend of 35*s.* per share.

If it be supposed that 50 per cent. is not sufficient to allow for working expenses and interest, I would remind your readers that in the case of the London and Birmingham line the per centage for the last half-year was only 45*l.* 3*s.* 3*d.*, including 14,643*l.*, or about 3*l.* 8*s.* 3*d.* per cent., *reserved for depreciation of locomotive stock*, &c. &c. I therefore fully expect to find the South-Western expenses reduced below the limit now under consideration this half-year, and that in all subsequent Reports we shall see an approximation to the outgoings of other well regulated railways,

Our prospects are now very gratifying as to the concern being capable of yielding handsome dividends, and if the expenses can be kept down, we shall never again reduce the dividend to 30*s.* per share.

I am, Sir, your obedient servant,
A PROPRIETOR.

On Friday morning a lady left by mistake a reticule, containing upwards of 100*l.*, on the desk of the railway station-house at Kirkintilloch, and immediately afterwards proceeded by the 7 o'clock train to Glasgow. She missed her property almost immediately after the carriages started, and getting out at Bishopbridge, went back to Kirkintilloch by the 9 o'clock train from Glasgow. On entering the station-house, her money was immediately delivered up, having been out of her possession not more than half an hour. It appears that the reticule had been found by the porter, named Wm. Downes, and by him handed to the person in charge at the station.—*Glasgow Courier.*

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LONDON AND BRIGHTON RAILWAY—GUINEA-HUNTERS.

To the Shareholders of the London and Brighton Railway Company.

BROTHER SHAREHOLDERS,—It would be difficult to adduce stronger proof how deeply interested is the world generally in the matter of Railway Directions, than that offered us by the great variety of remarks and suggestions put forth of late in the letters of the *Railway Times*, in reference to this very important subject; but, though many are the plans submitted, few are those suggested by Directors themselves—and they are almost the only persons, besides the other officials attending a Board, who can really offer any very practical information of the working of the system.

It is a matter of surprise to those who are ignorant of the characters and situations of the sort of persons who but too often constitute a Board of Direction, how such wanton follies are committed, and how such enormous sums are lavished, in the execution of the duties imposed on them. A closer inspection, however, of the magnifying glass will speedily bring to light monstrosities hitherto unobserved.

The original organization of a Railway Board is usually effected by some two or three active "men of straw," whose sole object is to draw together, for their own purposes, such men of consequence or figure in society as they have been able to flatter into delusive hopes of ultimate personal advantages, either as landowners interested in the undertaking, as needy and not over-conscientious members of Parliament, or as baronets of broken-down expectations, whose several rank and position in the world help to glaze the forthcoming prospectus of the undertaking. These men are chiefly useful as decoys, or in Parliamentary canvass, and of that needful class of intermediate agents, who enable the conscientious member of the Parliamentary Committee to afterwards "call God to witness that neither directly nor indirectly have they sanctioned or committed bribery." But the Bill once passed into law, and the original projectors of the scheme having associated to themselves a *quantum suf.* of City men—thick-and-thin partizans of their own—the what is called Provisional Direction is broken up, and the Sir Mathew Pumpkins of the list left to their own resources, while the affairs of the Company fall into the hands of a body of men (either merchants, brokers, or Jews,) not always, I fear, of the highest character for integrity; and these are they whom I designate "Guinea-Hunters," in reference to their avocation of running from Board to Board (sometimes to as many as four or five in the day), where they hurry over business, in one hour, which would reasonably require thrice that time to be effectually performed in, where they squander away thousands in summary ill-digested arrangements with contractors and landowners, and where, after inserting their names in the book, eating their luncheon, and writing a note or two on private business, they become entitled to the customary fee of attendance. Now, Gentlemen, as these Guinea-Hunters are pretty generally known to each other as men having no ugly scruples about *Tuum* and *Meum*, not having any interest in the concern they belong to but that which has reference to the aforesaid fee, or the playing into their own hands, or those of their fellow-Directors, in the supplying to the Company the materials in which they traffic, it results that, on all occasion of election, it is the interest of such men to bring into the Direction colleagues of their own guinea-hunting stamp, while it is equally obvious that economy is just the last virtue *they* are likely to practise who indirectly, if not directly, benefit by every fresh expenditure of the finances entrusted to their care. But this is not the worst evil to be endured. Here, at least, something is given in return for the proprietors' money. Though the oil be dear, the iron expensively supplied, the coal above the market price, and so on, with all the thousand needed and unneeded wants of a railway establishment, which are thus ruinously purchased, still there is something to show for the outlay. But the chief objection to this guinea-hunting qualification is that which arises from the hurry and inattention at these meetings, consequent on each member having made up his mind to spare only one hour or so (as may suit his convenience) to the transacting of business often requiring a clear day's deliberation—occasions, in fact, when tens of thousands are to be disbursed, or not. It is not uncommon to hear men, who know the true value of doing things in an off-hand way, complain, when cool deliberate disquisition is attempted, that long speeches impede the business of the day; the fact being, that two-thirds of the Direction (at least all the guinea-hunting men) are intently engaged in watching the room clock, anxiously expecting the arrival of the particular hour which is to find them seated at another Board, writing their names down in another book of attendance, or being fined if absent therefrom. It is all very plausible and ear-catching, for men who are desirous of obtaining credit (if they have no worse motive) for being very ready business-like men, to talk of the great evil of all Boards composed of a number of members, and the loss of time consequent upon the delivery of so many opinions; but the real fault is not in the many heads—for "there is both wisdom and safety in the many"—but in this, that these members, being chiefly busy in guinea-hunting, cannot spare sufficient time to consider any subject brought before them, and therefore deprecate all inquiries or arguments which bring them to "a check" in their more profitable chase. Besides, who amongst you, brother-shareholders, is such a dolt, or so dead to his own interests, that he cannot comprehend how worse than useless must be the services of any Director whose mind and attention (if occupied at all beyond the guinea hire) are distracted with the party-coloured affairs of three or four different Companies? Just as well might you expect a Prime Minister to hold all the situations of Government employ with equal success—being as good a Chancellor of the Exchequer as Commander of the Forces—as active a Minister for Foreign as for Home affairs, and so on. The idea is ridiculous. Any man, to make his services truly useful, must necessarily confine his attention, for a definite number of hours each day of his life, to his duty; and as there are, unfortunately for these guinea-hunting gentlemen, but 24 hours in the day, part of which custom has allotted to sleep (though it is generally admitted that these goldfinders are usually pretty wide awake), it amounts to a clearly demonstrable fact that, if a certain portion of each day be indispensably necessary to the due discharge of each separate duty, he who has many and varied calls on his time and attention cannot conscientiously or effectively administer to many masters.

Now, Gentlemen, if this be a fault as regards an individual Director, how doubly dangerous to your interests must be the having entrusted your affairs to the more immediate guidance of a Chairman, who is not only a Director of some half-dozen other Companies, but who is actually Chairman or Manager as well of three or four of these concerns. On the one hand, it often happens in such cases that the interests of the different Companies to which a Director may belong will clash; on the other, the welfare of one concern is sacrificed to the gain of a third; and this brings me to the main object of my letter, which is to point out to you the absolute madness, the insensate folly, of going on year after year submitting to such maladministration of your affairs, to call it by no harsher name; in longer permitting, in fact, anybody to hold the situation of Chairman of your Company who, like the present one, not only is a Director in many others, but who is besides at the head of several Directions as well.

To be an efficient Chairman of a Company, such as yours particularly, requires the whole time and energies of an active, disinterested individual, who will cheerfully consider his duty a pleasure, and make the affairs of the Company his child and his hobby, by rendering it his whole undivided attention. Such a one will for ever be on the line or about it, passing from station to station, with an eye over all things, and a remedy (a ready and cheap one) at hand for every emergency; while no salary that you could reasonably confer on a good servant would be too great for the services of such a Chairman. Now, Gentlemen, is it not notorious that the avocations of the individual at the head of your concern are as multifarious as those of Caleb Quotem? Does any one pretend not to know, that he already not only belongs to at least half-a-dozen other offices, but that in many he is the Managing Director, to say nothing of the half-a-dozen other Companies whose ephemeral existence has only been known to the world through those prospectuses where his name has figured as Chairman. The two last—the Worthing and the Horsham lines, bastards of the Brighton road—being thrown upon the parish for maintenance, fortunately for their putative fathers, perished as soon as they were born—of a weakness in the chest, it is rumoured.

Which of you, gentlemen, I ask, being a landowner or merchant, would engage as bailiff or foreman of your works, or as head clerk for the superintendence of your business, a man known to you as serving, at the same moment, three or four other masters? Why do you usually insist upon his being your servant, and yours only? Why; but because you know that he cannot faithfully, and *de bon cœur*, serve two masters; because you know that his whole time and attention must be devoted to a single purpose to enable him to be thoroughly acquainted with your business, as well as to be friendly and exclusively attached to your interests, and which he cannot be, were he the best of men, if he be engaged in several distinctly different pursuits.

Now, if this be the case (and I contend it is) in minor business concerns, is it not as palpable as noon-day that in a great Company, where several millions of money are under the control of a few gentlemen appointed to carry out a speculation in which great expenses are to be incurred, and where (as is now well ascertained to be a fact) nothing but the most economical and well-adjusted management of all its departments can render us the least hope of a dividend being forthcoming, perhaps for years—is it not palpable, I repeat, that if you would rescue your concerns from the fearful atrophy into which they have fallen, that to continue to entrust them to the charge of one who has not the time, if he had even the ability, to devote himself exclusively to your interests, is perfect madness? Do you not comprehend how indispensably necessary it is, that he who is Chairman of your Company must be a man of energy, honour, and disinterestedness?—that he must be your servant, and yours only, and that he must not only adapt his whole time and attention to your service, but must be a person peculiarly fitted, by his natural habits and his turn of mind, to this particular and very peculiar position—a man, in fact, of ready resources and ingenuity? It is a mistake of the grossest kind to suppose that mere city men, plucked from a desk where they have passed half their lives, are qualified for Managing Directors of a vast undertaking like the Brighton Railway, stretching 50 miles through a country where hundreds of policemen and officials are scattered up and down the line, all requiring constant supervising and instructing, and where multifarious party-coloured duties call for the experience of those used to difficulties and command—of men of the world unused to the tricks of trade, uninfluenced by those associations which are unavoidable among city men, connected as they are directly or indirectly with each other in commerce, and which must always be fatal to the economy of a railway. Much has been said of the bland suavity of your Chairman's address; but I am of opinion (though I know it is a common feeling among Directors in general that no one is fit to be Chairman of a Company who has not the talent or manner to address a meeting), that when a concern is well and satisfactorily managed, there needs no great quantity of varnish to gloss it over with; that this bland suavity, alias "soft sodder," is admirably useful in turning aside the indignation of shareholders at the mismanagement of their property; but when this indignation is just, I doubt of the Company having been benefitted

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by its being turned away. "Good wine needs no bush," and well-ordered Companies require no French polish to glaze over defective patches. Be alive and stirring, therefore, brother shareholders, if you would institute a better state of things, and my next shall contain the remedy; but, above all things, come not to the meeting to be fooled, nor to butter or to be buttered with the ridiculous and fulsome compliments between the shareholders and the Directors, which but too often seem to form the chief business of these meetings; be not bamboozled with the common hackneyed slang of rogues about the loss of time. Call your meeting at 10 o'clock, and sit till you have well debated the questions before you, be it until eventide. I do not pretend to be a prophet or a conjuror; I am but a plain man, and hate all dishonesty. I do but address your common sense, and I trust you have enough to teach you how to choose your own servants. I am, Gentlemen,

A BROTHER SHAREHOLDER IN THE BRIGHTON LINE.

LONDON AND BRIGHTON RAILWAY.

To the Editor of the Railway Times.

SIR,—The question of "What *has* become of the money?" has been so many times reiterated among the shareholders, that the truth begins to ooze out by degrees, and to stand forth to the confusion of those who have kept it back. How, let me ask, is it that in some contracts fortunes have been made by men who are far from being practical men, while others have been obliged to recede from the same works, although well aquainted with the matter they have on hand? How is it that casualties and contingencies have been paid for so lavishly on some contracts, while on others there has not been a *single* allowance for any contingent expense under which the contractor has been suffering? It has universally happened that the favourites and intimates of some of the engineers have walked off with a heavy profit, while many who, with honesty of intention, have held aloof from them, have been obliged to put up with the losses they have incurred, and be content (like the shareholders) to bury their money in the chalk of Surrey or the clays of Sussex. I do not mean to assert that the selection of engineers by Mr. Rastrick was made with any dishonest intention, but that some of them were raw and inexperienced, and incompetent to fulfil the duties allotted to them, is incontrovertible, * * * *; and this can at once give an answer to the question—"What *has* become of the money?" In some cases the "lucky" contractors who have made a bad bargain have been allowed to substitute a "day job" for contracted "piece-work," and have pocketted immense sums, while their neighbours, not being "fly to the move," have been obliged to stand to the letter of their contract, and to meet unforeseen expenses in the best way they could. I can mention a contract where No. 2 and No. 3 were let to a man at an exceedingly low price who had but little means to carry them through, having been but a short time before almost, if not quite, pennyless. Unable to fulfil his engagements, he became insolvent; and now mark the issue. At that period he had 600 or 700 men at work under him, and the Engineer suffered him to alter his contract, and agreed to allow him (I believe) 4s. per day for all hands he employed, thus giving him an inducement to spin out the work to the utmost, and by the profit on the labour, and the exercise of the "truck system," to realise a handsome fortune in a short space, which he did; for, on his decease, which took place eighteen months after his insolvency, his executor proved his property to be worth 25,000*l.*, the whole of which was realised from the "day job" which had been allowed to supersede his losing contract; and, if I am rightly informed, his executor was an engineer employed on the line. A contractor in Sussex, below the Clayton tunnel, whose tender was at first refused, as being far below the sum at which the work could be done honestly, but which was afterwards accepted, boasted of the "job" he was making, and of having presented horses to one of the officials on the line for private use. This man's contract for removing earth was made at the rate of 11½d. per yard, and the nearest offer to him was 15½d., which a practical and experienced man asserted was the lowest price at which he could afford to do it, and yet at this low figure the contractor, from contingencies, managed to finger a considerable sum out of his bargain.

How is it the engineers have not made a fresh contract with those men whose works have given way—embankments, for instance, where the base has been formed of materials not calculated to bear the pressure of the superstructure, and keep up the foundation? Instead of this, as in contracts 12 and 13, day work has been substituted in the same way as I noticed in contracts 2 and 3, and this has cost the Company immense sums. Why are not the proprietors up and stirring, and why do they not insist on employing practical and scientific men, instead of theoretical ones—men who know what the work is, and how to perfect it? By this they will save the unusual and extraordinary outlay to which they are subject, by employing only men who have education alone, and not practice nor abilities. Why do not the shareholders insist on sending men they can depend on to make a practical survey, and get a Report from such men of the state of the line, and not put faith in the Report of the principal Engineer, who, with two or three Directors, goes from station to station throughout the works at a rapid rate, and knows and sees as little of the real state of the line as common passengers in a mixed train?

How is it that the private contracts for work now to be done on the line are *not left open to competition?* A Sussex contract was left by the contractor who, I believe, was a civil engineer, and who had some contracts on the South-Eastern line, but not finding the respectable Engineer, Mr. Sims, so pliant as Mr. Rastrick and his colleagues, was very happy to return again to this line, where he was allowed to take a private contract. The fact is, Mr. Sims was too practical a man to allow a profit of ten or twelve thousand pounds to be made from one contract.

That men have played into each others hands, in order to reap the golden harvest before them, is without a shadow of doubt, and thus has the money been most lavishly squandered. It is not from mere report that I write, but from a strict acquaintance with the barefaced and unblushing facts which are daily coming out respecting the mismanagement of this expensive railway. Well might "Diogenes" impute to Mr. Parsons the saying, that "there is more to tell;" there is indeed much more to tell, and of a nature to astound many of the unsuspecting shareholders—and out it shall come, and that right shortly, in a manner which shall show "where the money is gone," and what the unforeseen contingencies are which have made the outlay likely to amount to 3,000,000*l.*, instead of the original estimate of 1,100,000*l.*

You have done your duty, Sir, as a fair and impartial man, and honestly investigated the affairs of the speculation, and I trust you will give me a place in your columns; and as I have once, and at last, determined to lay before the public a few facts in this system of mismanagement, nothing shall stop me until I have shown up in full relief the gross and lavish expenditure which has been entailed on the Company.

I am, Sir, yours, obediently,

ALKALI.

LONDON AND BRIGHTON RAILWAY.

To the Editor of the Railway Times.

SIR,—Your correspondent, "Spectator," is a silly coxcomb, and does not know how to spell infinitesimal, and cannot therefore be supposed to understand the feelings of the gentlemen who direct this undertaking. They are not, I assure you, influenced by such paltry motives as a love of lucre or a desire of gain; they are actuated by far higher and nobler views. They run cheap trains to Croydon to accommodate the public—the *snobs* of Croydon; and they run dear trains to Brighton to accommodate the aristocracy of that fashionable watering-place—the *nobs* of Brighton. The mere money result to the proprietors is a very secondary and unimportant consideration.

I am, Sir, &c.,

JUSTICE.

Brighton, May 16, 1842.

THE TOLL QUESTION—CROYDON AND GREENWICH RAILWAYS.

To the Editor of the Railway Times.

SIR,—I have read with astonishment the leading article in your last week's paper regarding the disputes between the Croydon and Greenwich Railway Directors. Excuse me for saying so, but the whole statement is a plausible argument for the loosest morality. You wish many passengers carried on both lines, and carried cheaply, and to effect this object you would break down the property of the Greenwich Railway Company in order to support that of the Croydon Company, and you suggest to the Croydon Company the wickedness of deceiving Parliament, and breaking faith with the Greenwich Company, in order to get a new railway entrance into London.

An article in your paper must have, and it ought to have, a general influence over the community interested in railways. But you can not desire to be looked upon as the abettor or promoter of dishonest views, or breaches of faith, in order to keep up the prices of particular shares.

Examine how the case really stands, and I will defy you to do otherwise than blame the Croydon Company alone.

What is the first act of the latter Company? To make a solemn written agreement with the Greenwich Company to pay a toll of 3d. per passenger for passing over the Greenwich line. Can you, for a moment, advocate that the Croydon Company has the least right to have this toll altered or reduced—a toll fixed by itself, irrespective of long or short distance passengers? Because the Croydon Company is like a big baby now crying its eyes out in placards and advertisements, with a view to attract commiseration, can any man of business listen for a moment to any appeal from it, to have this toll of 3d. lowered because it is not enabling sufficient profit to be made for the Croydon Company's coffers? Upon whose capital should profit fairly be made? Surely, upon the capital first in possession of the ground, the most adventurous and boldest of the capitals invested—the capital to which the Croydon Company agreed to pay a stipulated toll. If this be not sound doctrine, we shall find a trader borrowing, by agreement, money from a bank at 5 per cent., asking a return of interest at the end of a year, because he has been unable in the depression of trade to make a sufficient profit to his mind under the charge of such a heavy rate of interest. Indeed, the question will not bear discussion. The Croydon Company must cheerfully pay the 3d. toll, or if it does not, it would grumble at paying its own acceptances.

Is the additional toll now charged by the Greenwich Company of 1½d. per passenger a toll of which the Croydon Company can upon any better moral principle resist the payment? Certainly not. Parliament insists on the Greenwich Company embarking a large additional capital on new works. That Company submits to the pressure, and agrees to spend 200,000*l.*, but asks a 6d. toll in return instead of the 3d., and will not make the expenditure upon any other footing. The Croydon Company resists this 6d. rate, and Parliament, after hearing the protracted discussions of both parties, adjudicates finally, and fixes upon an additional toll of 1½d., or of 4½d. in all, per passenger to be paid by the Croydon Company, and upon the footing of this solemn contract the Act of Parliament passes which sets the question at rest of legal right. Is the Croydon Company to be at liberty afterwards to kick at and revile this increased toll, and get an influential paper like the *Railway Times* to sanction

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its wicked opposition? Why, if the Croydon Company should be actually ruined by this toll, it must be paid. It is nothing to the Greenwich Company whether the Croydon Company's shares are to keep up their price or not. A toll has been contracted to be paid, and it must be paid; and the Croydon Company, on the Act of Parliament passing, became more than ever bound to the 3d. toll; for by this Act it was a consenting party to that toll being charged with 1½d., in addition to this very 3d. Let its shares fall in price, if they must, in consequence of this bargain; but kept the bargain must be, honestly and sacredly; and if the Greenwich Directors dare to give way to the present system of bullying, before they have had the fullest experience of how this high toll works, they will be guilty of grossly betraying and sacrificing the interests of the shareholders preferent and non-preferent.

The conduct to be adopted by the Croydon Company is plain if it desires to be guided by honesty and good principles. Let it throw all possible traffic on the Greenwich line, and make its tolls such as travellers ought to pay to be remunerative, and no more. A rise of 1½d. in each toll over and above the fair rates of toll, such as the Croydon Company at first fixed, is all that it can justifiably add to its charges to passengers; and Parliament alone will be then to blame for this addition of 1½d., and neither of the Companies can be at all assailed. The Croydon Company has no justification, on being charged an additional 1½d. for the particular reason of the great increased expenditure ordered by Parliament on the Greenwich line, to add one farthing additional to any one of its rates beyond the 1½d. If it does, and it is doing so, this arises from its desire to make a violent plunge from morality to immorality, and to try and put the Greenwich Company in the wrong towards the public, and to knock down the Greenwich Railway property rather than let the Croydon Railway stock or shares fall any lower. All its attempts will be futile when the facts are known and understood; and the sooner its Directors travel in the path of rectitude, the better for the real interests of the Company under their management.

The Greenwich Company, when it sees what can be produced by the fair and unrestrained operation of a 4½d. toll, may, of its own mind, and for its own interests, consent to a modified reduction of some kind. *But the time to be chosen for this purpose rests with the Greenwich Company alone*, and it must set at defiance all the impotent threats and noise of the Croydon Company, and its co-adjutors. The public will see justice done in the end, and so will you, as a public journalist, or your character is greatly belied.

I have every reason to think that the measure in Parliament for an approach from New Cross to the Grange-road is an insidious attempt to acquire land for a branch railway, under the semblance of obtaining it for a mere road approach; and I think so, because for goods and cattle the approach well-known as the Greenwich turnpike-road, is the best possible of all approaches to the New Cross station. And in reference to passengers, if they can be gulled into stopping at New Cross station instead of being taken forwards to London Bridge, they would be just as soon driven slowly along the Greenwich road and through Southwark into London, as slowly along the Grange-road and through Bermondsey into London. If, therefore, the new approach is of no use to passengers, and if it be not wanted for goods or cattle, it is quite certain that in seeking for it there is some covert design; and, mark my words, Greenwich shareholders, and be on the alert—this is the beginning of a new railway from New Cross into London. Nip the scheme in the bud! Insert a clause in the Act that neither the Croydon, South-Eastern, nor Brighton Railway Companies, shall ever use the approach as a railway, or countenance any application to Parliament to make it a railway, and your interests will be partially protected. But be on the look-out if you wish to preserve your property from the ruin which threatens it—from the machinations of Companies who wish to take advantage of your expenditure, and to swamp your capital, in order to fig up to high market prices that which they have embarked subsequently to your enterprising and adventurous spirit leading the way.

I have to apologise sincerely for the length of this communication, and I hope it will lead you, while you protect the public, not to advocate the pecuniary interests of any particular Company committing breaches of contract.

I remain, Sir, your most obedient servant,

Δ

London, May 12, 1842.

THE TOLL QUESTION—GREENWICH AND CROYDON RAILWAYS.

To the Editor of the Railway Times.

Sir,—Being unfortunately a considerable shareholder in the Greenwich Railway, I have been induced to pay great attention to the controversy between the two Companies respecting their interests in the relative difference between high and low fares, and I admit my interest and feelings were at the commencement of the controversy entirely enlisted on the side of the Greenwich Company; but as the correspondence and controversy have advanced new lights have broken in upon me, and I now am not ashamed to confess that my original opinions have been materially changed—not that I blame the Greenwich Company in endeavouring to procure as large a toll from the different Companies as they can for the use of their railway, but I differ from them in *the means* which they take to bring about so desirable a result, and for these reasons—

1st. The Croydon Railway being only a *pleasure railway*, and it now appearing to me that the public can only be induced to make use of it in sufficient numbers to make a profitable return (the railway having now been open, I believe, three years, and only *one* dividend of 6s. 8d. per share paid) for the expense of working it, but by being charged low fares. If so, how can the increased toll of the Greenwich Railway be paid by the Croydon, if the original fares, subject to the lower and original toll, never produced more profit to the Croydon Company than 6s. 8d. per share in three years?

2nd. The Croydon Company, I should think, like any other commercial Company, will not charge low fares, unless they can procure their fair share of profit by so doing.

3rd. The Croydon Company will charge high fares, and so diminish the traffic of the railway, if, in so doing, it should be found to suit their interest best, to the great injury of the Greenwich toll; and then, if such should not answer, they would have *no alternative* but to give up the traffic short of Croydon altogether, and so give up the working of their line.

Now, for the above reasons, although the Greenwich Company have expended so large a sum of money in adding to their line, I do not see how they can *compel* the public to make use of the Croydon Railway, but by enabling the latter Company to offer the great inducement, as above stated, of *low fares*; for whether the Greenwich Railway cost *one thousand* or *one million*, the public, as they cannot be compelled to make use of it, will not, as it now appears to me, care one jot.

But I wish, as one greatly interested with the Greenwich Directors, respectfully to suggest to them how desirable it would be for the *two* Companies to work amicably together, instead of endeavouring to force a large profit by means of large tolls, which, for the above reasons, I think *cannot be done*. And how much pleasanter it would be for them to ascertain by experiment, or otherwise, in conjunction with the Croydon Company, the problem of *what fares* will produce the maximum of *profit to each*, than as at present to endeavour to enforce a high toll, which they must know as men of the world will never be consented to, unless it would be equally beneficial to the Croydon. The present contest, I think, is lamentable, as it must be equally injurious; and as the Croydon Company appear to offer fair terms for *trial*, where can be the injury to the Greenwich Company in giving them the opportunity of finding out the fares, which, as I have said before, will procure for each the maximum of profit? But I believe, Sir, you will agree with me that it is useless now to repine at what is past; and the good sense of the Directors will be shown, not in vainly endeavouring by a selfish legislation to grasp more than they can attain, which will surely fail, but to forget what has hitherto occurred, and trying by unanimity to do the best they can, by affording the Croydon Directors the opportunity so urgently sought by them, and which, if successful, *must be beneficial to both Companies*.

I am, Sir, your humble servant,

A. B.

May 16, 1842.

THE TOLL QUESTION—CROYDON AND GREENWICH RAILWAYS.

To the Editor of the Railway Times.

Sir,—So much has been written and said about the Greenwich toll payable by the Croydon Company, that I fear nearly every one is tired of the subject; nevertheless, I will thank you to insert the following remarks:—

When the Greenwich Company was projected, it was not only intended as a railway to Greenwich, but to be a trunk line for all the railways to the south. Unfortunately, like most other railway undertakings, its original estimate was greatly exceeded, and owing chiefly to their having had to pay enormously for land and compensations (the first half-mile passing through a dense mass of houses)—and which, if it had to be done again, could not be effected cheaper—and when additional capital was required, the "sweetener," that they would have the tolls from the long lines, was always brought forward to induce the shareholders to subscribe.

After many vexatious delays, it was announced as finished, but at a cost of 730,000*l*.!!!

The Directors then entered into an engagement with the Croydon Company to charge 3d. for every passenger that passed over the line to and from Corbett's-lane, which is about 1¾ miles. Now, as the Greenwich had the power of exactly 9d., and as that portion (being the London end) must have cost 250,000*l*. per mile, this surely was not too much.

All was well, until an unforeseen difficulty arose in Government not deeming the accommodation sufficient for the public safety, and it was found absolutely necessary to widen that portion of the railway that the other Companies would pass over.

The Greenwich agreed to do this, but said, as it would cost 200,000*l*., they must raise the toll to 6d. Now, without entering into the merits of the question, it is sufficient to say, that after a severe Parliamentary contest, the Government decided that 4½d. was a fair and equitable toll. This decision ought to have settled the question; but such was not the case, for the Croydon Company immediately said, that they must raise their tolls; and shortly after their fares were increased from 1s. 3d. and 1s. 9d. to 1s. 6d. and 2s. This was in anticipation of the 4½d. toll; and when the new line was completed, they stated the necessity of a still further increase of 3d. per head, and it is now 1s. 9d. and 2s. 3d.; thus charging the public 6d. extra, because the Greenwich charge them 1½d.

Many negociations have passed between the two Companies, but I will only notice two. One was for the Croydon Company to pay the Greenwich 17½ per cent. on their gross receipts; and as the Chairman of the Croydon has published what they intended to have charged if the Greenwich Company had accepted any one of their propositions, we find only 4d. was to have been paid by a third-class passenger from New Cross, which would have been in those instances three-farthings a passenger for the Greenwich Company. This would also have induced many of the Deptford passengers to go by the Croydon line from New Cross, so that where the

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Greenwich now get 6d. they would in that case receive ¼d.

The other was, that as the Greenwich now received about 4,000*l.* per annum from the Croydon traffic at 3d. per passenger, they would receive 6,000*l.* at 4½d.—but the fares being raised by the Croydon, it could not amount to so much—that cheap fares would bring more passengers, and that they would get more income at 3d. than 4½d.; therefore they would lease the tolls for five years at 6,000*l.* per annum.

What would the Greenwich gain by this arrangement? Surely, if the Croydon Company had meant to induce the Greenwich Directors to accede to their proposal, they would have guaranteed them not less than 6,000*l.* per annum at 3d., *and the benefit of what it might amount to, if more.*

The Croydon Company are now applying to Parliament for leave to build a station near Corbett's-lane, and which must be prejudicial to the Greenwich interests, but I have that confidence in our Government that as they compelled the Greenwich to spend 200,000*l.* to make the line available, they will not allow an injustice to be done.

The Croydon Company now charge 1s. 10d. to the Dartmouth Arms, because the Greenwich charge 4½d. toll, but they say, "If the Greenwich will reduce their toll to 3d., we will only charge 1s. 3d." I would ask, then, whatever the motives of the Croydon Directors may be for doing this, are they acting fairly towards the public?

In conclusion, I beg to observe that the Greenwich Company are only doing what the wisdom of Parliament, after mature deliberation, authorised them.

I remain, Sir, your obedient servant,
A LOVER OF FAIR PLAY.

THE TOLL QUESTION—CROYDON AND GREENWICH RAILWAYS.

To the Editor of the Railway Times.

SIR,—I have before me a placard of the Croydon Directors wherein they state that, instead of lowering the fares as they had anticipated doing, they are compelled to raise them. Now, Sir, although I do not wish them to be lowered, as the Greenwich Company charge an addition of 1½d, yet, as the Directors said it was their intention, let them keep the fares at the old price, then they will be doing what they anticipated.

There is also a discrepancy in their list of fares; for instance, in the bill before me, (I send it to you,) the fares are put down as follows:—

	s.	d.	s.	d.
From Croydon to London	2	3 and	1	9
Now from Croydon to New Cross is	1	0	0	9
New Cross to London	1	0	0	9
Total	2	0	1	6

Surely this is not right, as the Directors will find to their own cost. The shareholders of the Croydon had better look after it, as the Brighton Company only charge 2s. and 1s. 6d. as before.

I am, Sir, your obedient servant,
G. GREEN.

Austin Friars, London, May 18, 1842.

GREAT WESTERN RAILWAY.

To the Editor of the Railway Times.

SIR,—Those kind-hearted correspondents of yours who occasionally put themselves to the trouble of demonstrating to the shareholders of the Great Western Railway Company the very deplorable nature of the property in which they have invested their money, are, I am inclined to think, not quite so disinterested as they would wish the world to believe. Having, as I naturally suppose, with the fox in the fable, had their own tails cut off by being caught in a trap, they are wishful to palm off their own appearance, to the rest of their brethren, as fashionable; or having, in more plain language, got out of their shares, are desirous to raise a panic amongst the present holders, by attempting, by false reasoning, to show that there will be a falling off in the dividends, and are anxious to anticipate as early as possible—yea, even before the summer has yet commenced—the dark months of autumn and winter, when the said shares will again, no doubt, be to them the best investment possible. This game, I should suppose, has been played too often to frighten the most timid to a sacrifice of his property at anything like present prices. Perhaps it may be unreasonable to anticipate any greater dividend for the present half-year than was received the last; but, without stretching figures to distortion, a 7½ dividend may be looked for, for the latter half of the present year.

The cost for tear and wear, on this substantially formed line, will be considerably below the ordinary average for this item; and as the Company's own coke-ovens at Bristol will be completed in the course of two or three weeks from the present time, when they will be enabled to supply themselves with that article at a much lower rate than they have hitherto been compelled to pay, I doubt not of seeing the working expenses speedily reduced to 30 per cent. upon the receipts.

In making comparisons, too, with the London and Birmingham line, they seem to overlook the fact that that line, prior to its through opening, had an enormous feeder in the Grand Junction line, which had for a considerable period been successfully in operation, bringing them in direct communication with Liverpool, and through it with Ireland, with Manchester, and all the great manufacturing districts, and with Preston, forming the most speedy and direct communication with Scotland. All this description of collateral resources have yet to be developed for the Great Western line. Let the Exeter Railway, which I am happy to see is so fast progressing towards completion, and also the Cheltenham Union line, whose further extension I trust will not now be much longer delayed for want of means, be once fairly opened for traffic, and I doubt not of seeing the Western line, in a profitable and commercial point of view, take the same permanent station which it now most unquestionably does in an engineering light. But without waiting for these contingent advantages, I am willing to back my opinion against any of your desponding correspondents for a moderate sum, that during the present summer, say prior to the end of September, the Great Western Railway Company will receive, for the conveyance of goods, passengers, &c., or what is usually comprised in their weekly traffic returns, 20,000*l.* a week. An intimation that this offer is accepted will meet prompt attention from one who begs to subscribe himself,

A PERMANENT HOLDER OF GREAT WESTERN RAILWAY SHARES.

May 12, 1842.

GREAT WESTERN RAILWAY.

To the Editor of the Railway Times.

SIR,—A correspondent in your journal of the 7th instant, under the signature of "L.," remarks, that if the receipts of the Great Western should progress agreeably to the law which obtains in railway statistics, it will, at the same period of its existence, produce the same splendid results as the London and Birmingham.

I am a shareholder in the Great Western, residing at a considerable distance from it, and should be greatly indebted to any gentleman that would communicate, through the medium of your valuable journal (for the information and encouragement of distant shareholders) the grounds on which the same great prosperity may be expected for the Great Western.

I am chiefly anxious to know whether there are any sources of traffic yet un-developed, or whether the increase may be expected from the improvement of the present receipts only.

To us who have purchased at a premium, it will be a source of great satisfaction to be able, on well founded grounds, to anticipate such results.

I am, Sir, your very obliged servant,
S. W.

May 16, 1842.

P.S. I should be glad to know whether the traffic from Ireland increases rapidly; also, if it is expected that there will continue to be a great improvement in that especially.

GREAT WESTERN RAILWAY.

To the Editor of the Railway Times.

SIR,—Allow me to notice, briefly, the letter of "L. S. B.," in your last number. "L. S. B." estimates the gross receipts for the current half-year at 306,000*l.* But the

Actual receipts up to May 8, are	£201,385
To which add 14,000*l.* per week for the remaining three weeks in May, calculated upon an increase of only 10 per cent. on the average of April, though May usually produces 15 per cent. more than April, say	42,000
And for the five weeks in June, 15,400*l.* per week, calculating upon 20 per cent. increase upon the receipts of April, though June usually averages 25 per cent. more than April	77,000
Total gross receipts	320,385
Surplus of last half of 1841	10,937
Total	£331,322

"L. S. B.'s" estimate, for the last half of 1842, is also, in one or two particulars, erroneous. He calculates the interest at 74,000*l.*, but it will be about 88,000*l.*; the rent, &c., which he puts down at 38,000*l.*, will be about 35,000*l.*; and he has, I think, much under-rated the probable gross receipts at 377,000*l.* In place of his estimate I submit the following, founded upon the experience of other lines:—

Gross receipts from 52½ weeks, at 15,102*l.* per week		£400,207
Deduct expenses, at 33 per cent.		132,066
		268,141
,, Rent and tolls	£35,000	
,, Interest	88,000	
,, Depreciation fund	10,000	
		133,000
		135,141
,, Dividend at 8 per cent. per annum		121,000
Surplus		£14,141

I am, Sir, your obedient servant,
L.

GREAT WESTERN RAILWAY.

To the Editor of the Railway Times.

SIR,—In your paper of the 30th ultimo, you did me the favour to insert a few figures relative to the receipts on the Great Western Railway, in reference to the dividend likely to be declared at the next half-yearly meeting. As a shareholder in that undertaking, I am sorry to say, notwithstanding the remarks of several of your correspondents in the *Railway Times* of Saturday last, that my calculations lead me to the conclusion that a dividend at the rate of 6 per cent. cannot fairly be declared out of the profits of this half-year; and I am strengthened in this conviction by a careful review of the following figures, from which it will appear that unless there be taken, from the 8th of May to the 30th of June, the weekly amount of 18,025*l.*, the sum from which the last dividend was declared will not be equalled. Bearing in mind the remarks of that able and upright Railway Director, Mr. Pease, who says he places "little reliance on the statements of Railway Boards for the first eighteen months or two years after the opening of lines," let us look a little into the case as it stands in reference to the Great Western. In the first place, we find there is already a deficit in the receipts of 38,425*l.* on the last eighteen weeks. Then one of your correspondents reminds me that there is an additional charge to come on this half-year of 8,000*l.* for interest. This makes 46,425*l.* And it must not be forgotten that during the past winter considerable damage has been done to the works on different parts of the line by the inclemency of the weather, the expense for repairing which, if not carried to the capital account, must necessarily fall on the revenue account, and thus diminish the amount applicable to the dividend. Besides, was there not a serious loss sustained by the lamentable accident at the Sunning Hill cutting? All these expenses must be charged somewhere, and certainly their proper place is in

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the present half-year's account. But this is not all; it is well known that the maintenance of the permanent way, for a considerable portion of the line, did not come in the last half-year as a charge upon the Company, but was borne by the contractors, according to their agreement, for twelve months after the completion of the several contracts. A part of such charge will now fall upon this half-year's account; and it further appears from this that the statement of disbursements put forth at the last half-yearly meeting was not a *bona fide* statement of the real expenses that will be chargeable on the railway. And if the rumours be correct which are now generally whispered, that application will be made at the next meeting for powers to raise a considerable additional capital, I think my misgivings as to the permanence of the 6 per cent. dividend are not entertained without some real foundation. VIGIL.

Bristol, May 12, 1842.

Amount of half year's receipts to 31st Dec. 1842		£337,352
—or per week		£12,975
Receipts from January to May 8th, 128 days, 18 weeks and 2 days		200,844
— per day, 1,561*l.*, or per week		10,927
Weekly deficit	£2,048	£136,508

2,048 × 18 = 36,864 minus on the last 18 weeks—136,508+53; the remaining number of days to close the present half year will require a daily receipt of 2,575*l.*, or 18,025*l.* per week for the next seven weeks and four days.

Now, I again ask, is it probable that any such sum will be realized?

MANCHESTER AND LEEDS RAILWAY —COMPENSATION CASES.

In pursuance of the execution of the powers of their Act, and of the determination of the Directors to proceed forthwith to extend the line to Hunt's Bank, the Company directed a warrant to the sheriff, to summon a jury to inquire into, and assess damages &c., in a number of cases, respecting property upon the site of the line. The sheriff issued his precepts about the 3rd instant, and on Monday last the inquiries were commenced, at the Coach and Horses Inn, St. George's-road, before William A. Hulton, Esq., the sheriff's assessor, Mr. Wilson, the under-sheriff, and a respectable jury. There were 45 precepts issued, commanding as many inquiries; being the total number of cases in which the land, &c. had not been purchased by the Company at the date of the precepts. But we understood that since that time, in a great proportion of these cases, the claimants have agreed to accept the terms offered by the Company, so that there remain now only about five or six cases for inquiry. One case occupied the whole of Monday, from 10 in the morning till 7 in the evening. In that case Edmund Buckley, Esq., M.P., claimed, for a plot of land adjoining Cropper-street, including the street, 2,385⅔ square yards, the sum of 994*l.*, being 5d. a yard at 20 years' purchase; for the buildings thereon, 175*l.*; for deterioration to the portion left, at the rate of 1½d. a yard, on the one side, 421*l.* 12s. 6d.; on the other, 200*l.*; total, 1,790*l.* 12s. 6d. For another plot of land on the north side of St. George's-road, 523 square yards (at 6d. a yard, 20 years' purchase), 261*l.* 10s., and for deterioration to a portion thereof left (3d. a yard, at 20 years' purchase), 70*l.*; making the total claim, in respect of both plots, 2,678*l.* 12s. Mr. Buckley's counsel was Mr. Monk; attorneys, Messrs. Slater and Heelis. Mr. Brandt and Mr. Foster appeared for the Railway Company, whose Law-clerk, Mr. Brackenbury, conducted their case. The land in question was subject to two chief rents, which were thus involved in this inquiry, respecting which, however, there was no difference between the two parties; and it was agreed to take both at 24 years' purchase; one of 20*l.* 19s. 9d. amounting to 503*l.* 14s., and the other of 2*l.* 4s. to 52*l.* 16s. It was also agreed on both sides to take the value of the buildings at 175*l.* The jury had to assess the value of the chief rent, and to apportion Mr. Buckley's interest therein. The Company, previously to the inquiry, offered Mr. Buckley, for his interest, subject to a portion of the chief rent, the sum of 1,567*l.* 9s. 6d. After the evidence of several surveyors and valuers on both sides, the jury gave a verdict for the whole of 1,700*l.* 8s. 4d., from which they deducted 143*l.* as the ascertained value of the proportion of chief rent, making the net sum awarded to Mr. Buckley 1,557*l.* 8s. 4d.; just 10*l.* less than the offer of the Company.

The second case was taken yesterday, and the jury were to assess the value of about 1,400 square yards of land, covered with cottage property, in the neighbourhood of Preston and Blackburn-streets, St. George's-road, belonging to Josh. Livesey, Esq., of Stourton Hall, Lincolnshire, and his lessees. In this case the principal question and difficulty was between the Company and the lessees, arising out of the amount of chief rents, which, by sales made subsequently to that of Mr. Livesey, had been created to a considerable amount, varying from 8d. to 11d. per square yard. The Company refused to give anything like these amounts; contending that the land was not worth more than 4d. the yard. The same counsel were engaged on behalf of the Company; Mr. Greene appeared for some of the claimants; Mr. Monk for others. The whole morning was spent in discussing the legal rights of the several claimants, and the mode in which the jury were to consider them. During the afternoon evidence was given on both sides, by surveyors and valuers, as to the value of various portions of the property. The claims of the lessees complicated the inquiry, and to some extent perplexed even the jury, who thrice considered of their verdict before it was finally delivered. Its terms would only puzzle our readers, but the substantial result may be briefly stated. The aggregate amount of the claims of the owner and the lessees of the property was 3,743*l.* 8s. 6d. The Company made no formal offer, owing to the legal difficulty of dealing with the several claimants; but their surveyors and valuers estimated the total value and damage at 2,210*l.* 12s. 6d.; and the total amount of the verdict was 2,165*l.* 3s.; being 45*l.* 9s. 6d. below the valuation of the Company's surveyors. This inquiry occupied the Court from 10 o'clock in the morning until half-past 9 o'clock last evening.—*Manchester Guardian*, May 18.

EASTERN COUNTIES' RAILWAY.—The works of the Eastern Counties' Railway are steadily progressing, and bets have been laid that the whole line will be open for passengers by the 1st of October next; but reflecting on the chances of unfavourable weather and other contingencies, we very much question the practicability of effecting so early a completion of the line. Among the contingencies the recent fall of the bridge at Kelvedon must cause some delay. At Chelmsford the erection of the viaduct over Duke-street is going on, though not very rapidly; but the bridge across the river is fast advancing to completion. At Widford, the arches over which the high road is to pass are in a very forward state. The traffic between Brentwood to London is on the increase. On Monday morning last the first up train averaged upwards of 500 persons to London. At present Brentwood is deriving great advantages from the line terminating at that town, as it forms a focus to which persons from all parts of the county repair. On Sundays there is a great influx of visitors from London. On Sunday last the town was crowded with strangers and the number was so great that two special train were put on the railway.—*Essex Standard.*

EDINBURGH AND GLASGOW RAILWAY.

On and after MONDAY, 2nd MAY, and until further Notice, PASSENGER TRAINS will depart both from EDINBURGH (Down) and from GLASGOW (Up), at 7, 9, and 11, a.m., and 3, 5, and 7, p.m.

First-class elegant Coupe Carriages, holding three persons, run with the 11 and 3 o'Clock Up and Down Trains.

Fares.—First class, 8s.; (Coupe, 10s.); Second-class, 6s.; Third, 4s. Children between 10 and 14, half fares; under 10, free, if with a person paying full fare.

Carriages, 30s., 20s., and 15s, according to size; Horses, 12s. each; Horse Box, containing 3 Horses, 33s.

Sunday Trains run from each end at 7½ a.m., and 5½ p.m.

Goods' Trains now run from each end at 5 and 6 o'Clock a.m. The former in 2½ hours, with Goods only; the latter carrying also Third-class Passengers, in Second Carriages at 2s. 6d. Time, 3¼ hours. Additional Goods' Trains shortly.

Goods taken up in Edinburgh, Glasgow, and Leith; and all Orders promptly attended to. Office in Leith, at No. 10, Shore, on and after 25th May; and till then, at A. M'Dougal's, Bernard-street.

The Rates vary from 7s. 8d. to 18s. 4d. per ton.—(See Table.) Intermediate Rates in proportion. Goods requiring extra dispatch may generally be sent by the Passenger Trains. For farther information, apply to Mr. Pearce, Goods' Manager, Glasgow Station.

The Company will not be responsible for Luggage, unless booked and paid for, according to its value. Quantity to go free 56 lbs.

Time reckoned by the Railway Clocks.

STIRLING.

Passengers booked to and from Edinburgh Glasgow and Stirling, by the 7, 11, 3, and 5 o'Clock Trains from each end.

Coach Parcels delivered on the arrival of the 7, 11, and 3 o'Clock Trains. But Express delivery may be insured within an hour after the arrival of any Train by extra payment of 1s., if so marked on the parcel.

RATE, including delivery at Edinburgh, Glasgow, Falkirk, and Linlithgow:—Not above 14 lbs., 6d. each; from 14 lbs. to 28 lbs., 9d.; from 28 lbs. to 56 lbs., 1s.; from 56 lbs. to 84 lbs., 1s. 6d.

Omnibuses are advertised to run to and from Alloa, Kincardine, Dunfermline, &c. Other arrangements are in preparation.

By order of the Directors,
H. G. WRIGHT, Secretary.

Glasgow, 30th April, 1842.

*** All previous Notices withdrawn.

THE POLLOC AND GOVAN RAILWAY COMPANY is desirous of borrowing, on the authority of their Acts, 11 Geo. 4, cap. 63, and 1 and 2 Will. 4, cap. 58, the Sum of £20,000, on the security of a first and only assignment of the whole Railway, Property and Revenues, in the manner provided by the said Acts.

Tenders for such Loans, which may be for Sums of not less than £300, for a period of not exceeding five years, may be addressed to the Company's Office in Glasgow; or to C. and H. Mac Rae, Stock Brokers, 57, Moorgate-street.

May 18, 1842.

A GENTLEMAN of Steady and Business-like habits is desirous of obtaining the situation of Superintendent under a Railway Company. He would prefer employment on the Liverpool and London line, or upon some branch road in connection with it. The Advertiser would be willing to act in any other respectable capacity under the Directors of a Railway Establishment, as he flatters himself he would be found an acquisition.

A highly respectable reference in London will be given.

Please address (if by letter, pre-paid,) to W. F., at the Office of the *Railway Times*.

THE TENTH THOUSAND.

Just published, *in a Sealed Envelope*, price 3s., and sent free, on receipt of a Post-office Order, for 3s. 6d.,

MANHOOD: the Causes of its Premature Decline, with plain Directions for its Perfect Restoration; addressed to those suffering from the destructive effects of excessive indulgence, solitary habits, or infection; followed by observations on the treatment of Syphilis, Gonorrhœa, Gleet, &c., illustrated with cases, &c.

By J. L. CURTIS and Co., Consulting Surgeons, London.

TENTH EDITION—Published by the Authors, and sold by Balliere, Medical Bookseller to the Royal College of Surgeons, 219, Regent-street; Strange, 21, Paternoster-row, London; Guest, 51, Bull-street, Birmingham; T. Sowler, No. 4, St. Ann's-square, Manchester; G. Philip, South Castle-street, Liverpool; Fannin and Co., 41, Grafton-street, Dublin; Drummond, 114, High-street, Edinburgh; and sold in a *sealed envelope*, by all Booksellers.

OPINIONS OF THE PRESS.

"This work, *a tenth edition of* which is now presented to the public, *ten thousand copies having been exhausted since its first appearance*, has been very much improved and enlarged by the addition of a more extended and clear detail of general principles, as also by the insertion of several new highly interesting cases. We feel no hesitation in saying that there is no member of society by whom the book will not be found useful, whether such person hold the relation of a *parent*, a *preceptor*, or a *clergyman*."—*Sun*, evening paper.

"This is a work that we fear there exists too much need for to cause us to hesitate to recommend it for general perusal. Every branch of those frightful maladies, whether the result of immoral habits or secret vices, is here succinctly treated, and divested of all medical technicality, plain and easy directions are given for the best mode to be pursued in all cases, however complicated or apparently hopeless. To the married, as well as the unmarried, this little work alike affords consolation and cure in peculiar cases, and we are doing a service to society in recommending it to general notice."—*Essex and Herts Mercury*.

"Messrs. Curtis's work, entitled MANHOOD, is one of the few books now coming before the public on such a subject which can lay claim to the character of being strictly professional, at the same time that it is fully intelligible to all who read it. The moral and medical precepts given in it, render it invaluable."—*Magnet*.

Messrs. Curtis and Company are to be consulted daily at their residence, No. 7, Frith-street, Soho-square, London.

Country Patients are requested to be as minute as possible in the detail of their cases. The communication must be accompanied by the usual consultation fee of £1, and in all cases the most inviolable secrecy may be relied on.

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SOUTH-EASTERN RAILWAY.—HOURS OF DEPARTURE AND TIME TABLE.—

LONDON to TUNBRIDGE WELLS by RAILWAY and COACH in 2¾ Hours.
" HASTINGS and ST. LEONARDS ditto ditto in 5½ Hours.

Until further Notice every Train will take First and Second-Class Passengers.

Distance.	DOWN TRAINS. London to Tunbridge.	DAILY TRAINS. 1 A. M.	2 A. M.	3 P. M.	4 P. M.	SUNDAY. 1 A. M.	2 P. M.	FARES. Passengers. 1st Class.	2nd Class.	Carriages. Four wheels.	Two wheels.	Horses. One Horse.	2 horses If belonging to one party.	3 horses If belonging to one party.
Mls.		h. m.	h. m.	h. m.	h. m.	h. m.	h. m.	s. d.	s. d.	s. d.	s. d.	s. d.	s. d.	s. d.
0	LONDON	9 30	11 30	2 30	5 30	8 30	6 30	..	..	..	..	..	..	..
3	New Cross	9 38	11 38	2 38	5 38	8 38	6 38	..	..	..	..	..	..	..
10¼	Croydon	9 58	11 58	2 58	5 58	8 58	6 58	2 6	1 9	..	..	..	..	..
21	REIGATE	10 29	12 29	3 29	6 29	9 30	7 30	5 6	3 6	..	..	..	..	..
26	GODSTONE	10 44	12 44	3 44	6 44	9 44	7 44	6 6	4 6	..	..	..	..	..
31	EDENBRIDGE	11 0	1 0	4 0	7 0	10 0	8 0	7 6	5 0	..	..	..	..	..
36	Penshurst	11 15	1 15	4 15	7 15	10 15	8 15	9 0	6 0	..	..	..	..	..
40	TUNBRIDGE	11 30	1 30	4 30	7 30	10 30	8 30	10 0	6 6	20 0	15 0	17 6	30 0	42 0

Carriages for Tunbridge Wells will meet every Train on its arrival a Tunbridge.

Passengers for Hastings and St. Leonard's will be booked through by the Trains numbered 1, 2, and 3, (Sundays excepted) at the following Offices in London, viz.:—

Golden Cross, Charing Cross.....41, Regent Circus.
Bolt-in-Tun, Fleet-street.....Belle Sauvage, Ludgate-hill
George and Blue Boar, Holborn.....Spread Eagle, Gracechurch-street.

Passengers and Parcels will be booked through at the Railway Station, London Bridge, for Tenterden and Cranbrook by the Train numbered 3.

Post Horses will be in readiness at the Tunbridge Station on the arrival of *every Train*, to convey Carriages to Tunbridge Wells at 10s. 6d. each, including the Driver. And to all other Places at 1s. 6d. per mile.

Distance.	UP TRAINS. Tunbridge to London.	DAILY TRAINS. 1 A. M.	2 A. M.	3 P. M.	4 P. M.	SUNDAY. 1 A. M.	2 P. M.	FARES. Passengers. 1st Class.	2nd Class.	Carriages. Four wheels.	Two wheels.	Horses. One Horse.	2 horses If belonging to one party.	3 horses If belonging to one party.
Mls.		h. m.	h. m.	h. m.	h. m.	h. m.	h. m.	s. d.	s. d.	s. d.	s. d.	s. d.	s. d.	s. d.
0	TUNBRIDGE	7 45	10 30	3 0	6 0	8 30	6 30	..	..	..	..	..	..	..
4	Penshurst	7 57	10 42	3 12	6 12	8 42	6 42	1 0	0 9	..	..	..	..	..
9	EDENBRIDGE	8 12	10 57	3 27	6 27	8 57	6 57	2 6	1 6	..	..	..	..	..
14	GODSTONE	8 27	11 12	3 42	6 42	9 12	7 12	3 6	2 0	..	..	..	..	..
19	REIGATE	8 45	11 30	4 0	7 0	9 30	7 30	4 6	3 0	..	..	..	..	..
29½	Croydon	9 15	12 0	4 30	7 30	10 0	8 0	7 6	5 0	..	..	..	..	..
37	New Cross	9 35	12 20	4 50	7 50	10 20	8 20	9 6	6 0	..	..	..	..	..
40	LONDON	9 45	12 30	5 0	8 0	10 30	8 30	10 0	6 6	20 0	15 0	17 6	30 0	42 0

Carriages will leave Tunbridge Wells for the Tunbridge Station to meet every Train for London.

Coaches will leave Hastings and St. Leonard's to meet the Up Trains numbered 2, 3, and 4, } Sundays excepted.
Coaches will run from Tenterden and Cranbrook, to meet the Up Train numbered 2. }

Post Horses will be in readiness at the London Bridge Station to convey Carriages to and from all parts of London at 10s. 6d. each, including the Driver.

Children under Ten Years of age will be charged Half fare. Passengers riding in their own Carriages will be charged Second-class fares only.

Private Carriages and Horses will, for the present, be conveyed to and from Tunbridge and London, but they must be at the Station 20 minutes before the time of departure.

First-Class Passengers will be allowed 84 lbs. of Luggage.
Second ditto.....56 lbs. ditto.

Overweight will be charged one farthing per lb. for any distance under 20 miles, and one halfpenny per lb. for any distance above 20 miles.

Parcels may be booked in London for all Places in connection with the Railway at the London Bridge Station, at the several Offices named for the booking of Passengers, also at the following Offices, viz:—Griffin's Green Man, Oxford-street; the Universal Office, Piccadilly; the Cross Keys, Wood-street; the Swan with Two Necks, Lad lane; and at any of Messrs. Horne and Chaplin's Offices.

Parcels will be conveyed at the following prices, including the delivery thereof, but exclusive of booking:—

	Weight not exceeding 28 lbs.	56 lbs.		Weight not exceeding 28 lbs.	56 lbs.
From London to Tunbridge	1 0	1 6	To London from Tunbridge	1 4	1 10
Ditto to Tunbridge Wells	1 4	2 0	Ditto from Tunbridge Wells	1 4	2 0
Ditto to Cranbrook	1 2	2 2	Ditto from Cranbrook	1 2	2 2

Dogs will be charged 2s. 6d. for the whole or any part of the journey between London and Tunbridge, but they will not be permitted to travel in the same carriage with the Passengers.

By Order,
JOHN WHITEHEAD, Secretary.

London, May, 1842.

Just Published, price 3s., and sent free on receipt of a Post Office Order for 4s.,

MANLY VIGOUR: a Popular Inquiry into the Concealed Causes of its Premature Decline; with Instructions for its Complete Restoration, addressed to those suffering from the Destructive Consequences of Excessive Indulgence in Solitary and Delusive Habits, Youthful Imprudence, or Infection; with Remarks on the Treatment of Gonorrhœa, Gleet, Stricture, and Syphilis. Illustrated with Cases, &c.

By C. J. LUCAS & Co., Consulting Surgeons, London.

Published by the Authors; and sold by Brittain, 11, Paternoster-row; Effingham Wilson, 18, Bishopsgate-street; Field, 65, Quadrant, Regent street; Burgess, 28 Coventry-street, Haymarket; Huett, 141, High Holborn; and by all Booksellers in the United Kingdom.

"The best of all friends is the Professional Friend; and in no shape can he be consulted with greater safety and secresy than in 'Lucas on Manly Vigour.' The initiation into vicious indulgence—its progress—its results in both sexes, are given with faithful, but alas! for human nature, with afflicting truth. However, the authors have not exposed the evil without affording a remedy. It shows how 'Manly Vigour' temporarily impaired, and mental and physical emasculation, produced by uncontrolled indulgence of the passions, can be restored; how the sufferer, who has pined in anguish from the consequences of early indiscretion—afraid almost to encounter his fellow man, can regain the vigour of health and moral courage. The work is written in a concise and perspicuous style, displaying how often fond parents are deceived by the outward physical appearance of their youthful offspring; how the attenuation of the frame, palpitation of the heart, derangement of the nervous system, cough, indigestion, and a train of symptoms indicative of consumption or general decay, are often ascribed to wrong causes; and instead of being the natural results of cougenital debility or disease, are the consequences of an alluring and pernicious practice, alike destructive to the mind and body."—*Bell's New Weekly Messenger.*

Messrs. Lucas and Co. are to be daily consulted from ten till two, and from five till eight in the evening, at their residence, No. 60, Newman-street, Oxford-street, London.

Country Patients are requested to be as minute as possible in the detail of their cases, as to the duration of the complaint, the symptoms, age, general habits of living, and occupation in life of the party. The communication must be accompanied by the usual consultation fee of £1, without which no notice whatever can be taken of their application; and in all cases the most inviolable secresy may be relied on.

SOUTH-EASTERN (LONDON AND DOVER) RAILWAY COMPANY.—NOTICE is hereby given, That the TRANSFER BOOKS of this Company will be CLOSED on Thursday, the 19th inst., and will remain closed until after Tuesday, the 31st inst.

By order of the Directors,
JOHN WHITEHEAD, Secretary.

Railway Office, 10, Coleman-street, London,
May 3, 1842.

SOUTH-EASTERN (LONDON AND DOVER) RAILWAY COMPANY.—THE HALF-YEARLY GENERAL MEETING of the Proprietors will be held at the London Tavern, Bishopsgate-street, in the City of London, on Tuesday, the 31st instant, at One o'Clock in the Afternoon precisely, to elect Three Directors in the room of the like number retiring by rotation, and on the general business of the Company.

JOSEPH BAXENDALE, Chairman of the Board of Directors.
JOHN WHITEHEAD, Secretary.

Railway Office, 10, Coleman-street, London,
May 9, 1842.

THE SOUTH-EASTERN (DOVOR) RAILWAY.—An Elaborate MAP and SECTION of this LINE, published under the direction, and by authority of the Company, is now ready. It embraces the whole of the South-Eastern District of England, and the north-east coast of France. Price, coloured, on one large sheet, 7s.; and in a case, on linen, 12s. 6d. It may be had in various mountings.

T. R. Jobbins, 3, Warwick-court, Holborn; J. Weale, Architectural Library, 59, High Holborn; and Bell and Wood, 186, Fleet-street, London; and at the Company's Booking Office; and the *Railway Times* Office.

LONDON AND BIRMINGHAM RAILWAY.—FINAL CALL OF £10 ON THE £25 SHARES.—The Directors of the London and Birmingham Railway Company having resolved that a THIRD or FINAL INSTALMENT of £10 per Share, payable on or before the 11th of July, 1842, should be called for on the £25 Shares of this Company, the Proprietors of such Shares are hereby required to PAY, on or before the appointed day, to any one of the under-mentioned Bankers, the sum of £10 on each of their respective Shares, viz.:—

London—Messrs. Glyn and Co., 67, Lombard-street; or at the Office of the Company, Euston-square.
Birmingham—Messrs. J. L. Moilliet and Son; or the Birmingham Banking Company.
Liverpool—The Bank of Liverpool.
Manchester—Messrs. B. Heywood and Co.; or the Bank of Manchester.

The Bankers have been severally instructed to charge Interest, at the rate of 5 per cent. per annum (according to the provisions of the Act of Incorporation), on all sums which shall be tendered after the 11th July.

GEORGE CARR GLYN, Chairman } Of the Board of
J. F. LEDSAM, Deputy Chairman } Directors.
By order,
R. CREED, Secretary.

May 13, 1842.

LONDON AND BIRMINGHAM RAILWAY.—ALTERATION OF TRAIN.—The Public are informed, that on and after the 1st of June next, the TIME OF DEPARTURE of the present TWO P.M. TRAIN from London will be CHANGED to HALF-PAST ONE o'CLOCK; and that a corresponding alteration will be made in the Time of Departure of this Train from every Station at which it now calls between London and Birmingham.

The Grand Junction Company having appointed a Train from Birmingham, in connection with the above-mentioned Half-past One o'Clock Train, passengers, horses, and carriages may be booked through by it from London to Lancashire.

By Order,
R. CREED, Secretary.

Office, Euston Station, May 19, 1842.

LOCOMOTIVE ENGINES, &c.—WANTED by 1st March, 1843, Twenty-four Six-wheeled Railway Engines and Tenders, to be delivered at any convenient Port in England, Ireland, or Scotland. No Contract will be made for less than Six Engines.

Further Information may be obtained by addressing J. W. W., *Gazette* Office, Doncaster.

RAILWAY CLERKS, ENGINEERS, AND STOKERS.—The services of Six respectable Young men are required as SECOND CLERKS in Railway Stations abroad. A knowledge of French or German language, and acquaintance with the routine of railway business, would entitle applicants to a decided perference. Salary, £85 yearly, and house rent free. Security to the amount of £300 will be required.

Address (by pre-paid letter) J. W. W., *Gazette* Office Doncaster, before the 1st of June. Office agents need not apply.

ENGINEERS AND STOKERS.—WANTED by the 1st of January, 1843, Six Enginemen and Twelve Stokers, to work Railway Engines abroad; wages 48s. per week for Engineers, and 30s. and 27s. weekly to First and Second Stokers. Half full wages allowed in case of illness or accident *while on duty*. Engineers must have worked railway engines three years, and Stokers must have been on engines 18 months. They must all be able to *read and write*. The competency, sobriety, and general character of Applicants will be thoroughly scrutinised.

Address, pre-paid, J. W. W., *Gazette* Office, Doncaster.

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TO RAILROAD CONTRACTORS, IRON FOUNDERS, AND WHEELWRIGHTS.—140 Railroad Waggons, standing at Uffington Bridge, midway between Faringdon-road and Shrivenham, Great Western Railway Stations.

J. JOHNSON is instructed by Mr. C. S. Medly to Sell by AUCTION, (without the least reserve) on Tuesday, the 31st day of May, 1842, at Eleven for Twelve o'Clock *precisely*, 140 4-feet 8½-inch gauge railway waggons (for the convenience of purchasers they will be taken apart); the iron and wood work sold in separate lots. Being situated adjoining the Great Western Railway, and within 100 yards of the Wilts and Berks Canal, there is every accommodation for removing at a very trifling expense.

Catalogues may be had at the *Exeter Flying Post* and *Gloucester Journal* Offices; King's Head Inn, Cirencester; Crown Hotel, Faringdon; White Horse, Uffington; Green Dragon Hotel, Bishopsgate-street, London; and of the Auctioneer, Castle-street, Reading.

TO ENGINEERS, FOUNDERS, MACHINE-MAKERS, STEAM-SHIP BUILDERS, &c.—FOR SALE, and Extensive and Valuable MANUFACTORY for the Construction of Steam-Engines, Boilers, General Machinery, Chain Cables, Anchors, Foundry Goods, Forged Goods, and General Blacksmith Work, well known as the FOOTDEE IRON-WORKS, Aberdeen.

These Works occupy nearly four acres of freehold ground, at a very moderate feu duty or ground rent, and are situated at Footdee, in the populous city of Aberdeen, within 300 yards of the Harbour Quay.

The Engines, Boilers, and Machinery of several of the large class of steam ships, have been wholly constructed and fitted up at these Works, which afford unusual facilities to parties engaged in that branch of business, and such as exist in few other establishments in the United Kingdom. The foreign and coasting trade of the port of Aberdeen is very extensive, and has rapidly increased for several years past, whilst the steam trade to London, Hull, Leith, Inverness, Orkney, Shetland, &c., is carried on to a very considerable extent.

Immediately adjoining the Iron-works, and belonging to the same proprietors, is an extensive Rope, Sail, and Felt work, which will also be disposed of, either with or without the Iron-works, as may be agreed upon.

To a party desirous of engaging in the building and equipping of steam or sailing vessels, the construction and repairing of Steam-Engines, Sugar-Mills, and General Machinery, these Works, from their local situation and peculiar facilities within themselves, will be found particularly well adapted.

The whole of the buildings are substantial, commodious, and suitable for the respective trades carried on within them. The machinery is of the first class, and in excellent order, the whole having been erected at considerable expense.

In the meantime, the work will continue to be carried on in all its branches, and orders executed as usual.

A Plan and Specification of the premises have been printed, which may, with all particulars and further information upon the subject, be had upon application to Messrs. Johnston and Farquhar, Solicitors, London; John Jopp, Esq., W.S., Edinburgh, or Messrs. Jopp and Shand, Advocates, Aberdeen, in whose hands the title-deeds of the property are.

TO ARCHITECTS.—SEYSSEL ASPHALTE COMPANY, CLARIDGE'S PATENT, established March, 1838, for working the Mineral Asphalte Rock of Pyrimont Seyssel.

This valuable material has been extensively used since its first introduction into this country for the following purposes:—Foot pavements, public and other; in the carriage approach to mansions, garden walks, and terraces; the flooring of kitchens and other basement offices, also of coach-houses and stables, dog kennels, barn floors, cow houses, piggeries, poultry-houses, tun-rooms and maltings; for roofing, covering of railway and other arches, the lining of under-ground cellars near rivers to prevent the ingress of the tides; also in covering the ground line of walls, to prevent damp rising, thereby rendering the basement stories in the worst situations both dry and warm. It is an excellent cement, as applied to docks, breakwaters, or walls built for resistance to the encroachments of the sea, lining of tanks, fish-ponds, and other hydraulic purposes.

Several extensive works have been executed by this Company for the Board of Ordnance and her Majesty's Commissioners of Woods and Forests. The Asphalte has been used at the Thames Tunnel, also at the London and Greenwich Railway, where it has been laid over a surface of 400,000 superficial feet, to prevent the percolation of water; at the Great Western, Birmingham, Midland Counties', South-Western, Brighton, and other railways; at the South Metropolitan, Highgate, and Nunhead Cemetries.

The Asphalte of Seyssel is perfectly free from smell, and is not acted upon by the change of temperature.

Books of testimonials, with scale of prices, can at all times be had at the Company's depot.

J. FARRELL, Secretary.

Stangate, Surrey side of Westminster Bridge, April, 1842.

ARCHITECTS, BUILDERS, AND OTHERS.

For the purpose of securing the use of the genuine article, architects and others are particularly requested to insert in their specifications "The Seyssel Asphalte, Claridge's Patant," and not merely "asphalte" or "bitumen," as in many cases where these terms have been used, gas tar, and other worthless and offensive compositions have been introduced.

LLANELLY RAILWAY AND DOCK COMPANY.—59, Old Broad-street, London, May 12, 1842.—The Annual General Meeting of this Company will be holden at the London Tavern, Bishopsgate-street, in the City of London, on Monday, the 6th of June next, at One o'Clock precisely, on which occasion the said Meeting will be made Special, to elect two Proprietors as Members of the Committee of Management in the stead of William Gambier, Esq., resigned; and Jacob Sims, Esq., deceased. Also to make certain Bye-Laws, Rules, Orders, and Regulations for the government of the said Company.

By Order of the Committee of Management,
JOHN BIGG, Secretary.

LONDON AND BIRMINGHAM, GRAND JUNCTION, CHESTER, LANCASTER, MIDLAND COUNTIES', NORTH MIDLAND, YORK AND DARLINGTON RAILWAYS.

In connection with the above lines of Railway, Places can be secured by

DAY AND NIGHT MAILS,

TO

Edinburgh,	St. Asaph,
Holyhead *via* Oswestry,	Bangor,
Holyhead *via* Chester,	Leamington,
Newcastle-on-Tyne,	Shrewsbury,
Banbury,	Lichfield,
Stratford-on-Avon,	Brackley,
Carlisle,	Warwick,
Carnarvon,	Holywell,
Alnwick,	Berwick.

ALSO

BY COACHES

TO

Ashby-de-la-Zouch	Newcastle-on-Tyne
Atherstone	Northampton
Buckingham	Newark
Bourne	Oundle
Brackley	Olney
Boston	Peterborough
Banbury	Stamford
Deeping	Sleaford
Edinburgh	Shrewsbury
Folkingham	Spalding
Glasgow	Stratford-on Avon
Grantham	Thame
Harborough	Thrapstone
Kettering	Wellingborough
Lincoln	Weldon
Leamington	Winslow.
Lichfield	

From the

Spread Eagle, Gracechurch-street.
Cross Keys, Wood-street, Cheapside.
Swan with Two Necks, Lad-lane.
George and Blue Boar, Holborn.
Spread Eagle, Regent's-circus.
Griffin's Green Man and Still.
Golden Cross, Charing-cross; and the Euston Station.

HORNE AND CHAPLIN, Agents.

Parcels for 8¼ p.m. Mail Train, viz., Boxes, Trusses and General Merchandise, received at the above Offices until 7 p.m.; Solicitors' and light Parcels until 7¼ p.m.; for the above Places, and all Parts on the several Lines of Railway.

DUBLIN PARCELS,

		s.	d.	
Not exceeding	15lbs. weight..	4	2	
Ditto	16lbs. do. ..	4	7	including delivery.
Ditto	18lbs. do. ..	4	9	
Ditto	28lbs. do. ..	7	1	
Ditto	40lbs. do. ..	9	10	
Ditto	56lbs. do. ..	12	6	

OMNIBUSES TO AND FROM EVERY TRAIN—FARE SIX-PENCE.

Post Horses for hire, may be had on application at the above Offices, to convey Carriages to or from the Railway and any part of London (within Five Miles,) including the Driver, 10s. 6d. each pair.

PARISIAN BITUMEN COMPANY.—The Directors of the PARISIAN BITUMEN COMPANY beg to call the attention of Engineers, Architects, Surveyors, Builders, and the Public, to the price at which they will undertake to lay down their Bitumen, and to its applicability for pavements, roofs, lining tanks, &c.—also to the successful use of it as a cement in the Weirs on the Upper Medway, whereby great economy in the primary construction and future repairs are attained. The prices are as follows:—

Bitumen prepared for cement, per ton	£3	0	0
Covering viaducts or arches of bridges, catacombs, vaults, terraces, &c., to exclude damp, 1½ inch thick, per superficial yard	0	4	6
Paving pathways, granaries, warehouses, &c., 1½ inch thick, per square yard	0	4	6
Paving barns, court yards, tun rooms, wharfs, stables, &c., 2 inches thick, per ditto	0	5	6

The above charges do not include the cost of carriage, which must be borne by the parties by whom the work is required.

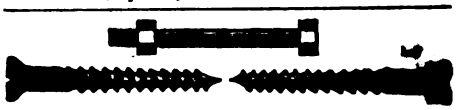
Mill Wall, Poplar, April, 1842.

SHEFFIELD, ASHTON-UNDER-LYNE, AND MANCHESTER RAILWAY.—TENDERS FOR LOANS.—The Directors are prepared to grant Mortgages, under the powers of their Act of Parliament, for Loans of Money, in sums of not less than £200 each, and for periods of three, five, or seven years, at the option of the lender. Interest at the rate of 5 per cent. per annum will be paid half-yearly, for which interest warrants will be given for the period agreed on, payable at the Company's bankers in London, Manchester, or Sheffield.

Further information may be obtained at the Company's Offices in Manchester or Sheffield; at the Office of T. J. Parker, Esq., Sheffield; Messrs. Bagshaw and Stephenson, Manchester; or Messrs. Johnson, Son, and Weatherall, Temple, London.

By Order,
JOHN PLATFORD, Secretary.

Manchester, April 27, 1842.



T. H. RYLAND AND CO., OZELL'S STREET, BROAD STREET, BIRMINGHAM, Patentees and Manufacturers of Wood Screws, Screw Bolts, Spikes, &c. for Railway and other purposes, also Boiler Rivets, &c.

LOAN OF H. M. THE EMPEROR OF RUSSIA AND KING OF POLAND, in the Year 1835, Capital, One Hundred and Fifty Millions Florins, to be reimbursed with Two Hundred and Forty Millions Florins Polish.—The Seventh Distribution will take place on the 1st of June, 1842, when the following considerable sums may be obtained:—1 of 1,000,000 fl., 1 of 300,000 fl., 2 of 150,000 fl., 6 of 25,000 fl., 8 of 14,000 fl., 12 of 7,000 fl., 20 of 4,200 fl., 100 of 25,000 fl., 150 of 2,000 fl., 200 of 1,500 fl., 1,000 of 950 fl., 5,500 of 750 fl. The price of a Bond £2; six Bonds £10. An Official Bulletin of the result will be forwarded to the Shareholders.

For further particulars, and to obtain Bonds, apply to Messrs. TRIER and Co., Bankers, Frankfort-on-the-Maine; or to JOHN SCHULZE, Foreign Agent, 32, Villiers-street, Strand, London.

NEW EDITIONS of the following useful Works are just published at the *Railway Times* Office, 122, Fleet-street:

I.

TUCK'S RAILWAY TIME AND FARE TABLES, containing correct Time and Fare Tables of all the principal Railways in Great Britain, derived from original sources. Corrected to the end of February. Price 3d. royal 8vo. *Railway Times* Office, 122, Fleet-street; Groombridge, Paul's Church-yard.

II.

TUCK'S MAP OF THE RAILWAYS for 1842 throughout ENGLAND and WALES to the Capital of Scotland, beautifully coloured, distinguishing the Lines open from those in progress, and showing the nearest route by Railway to the Continent, the north and south of Ireland, and the Lakes of Westmoreland and Cumberland. The cheapest Map ever published.

Bound in cloth, 1s. 6d.; in paper covers, 1s.; mounted on canvass, in cloth case, 2s. 6d.; on rollers, 3s. 6d.

III.

ROBINSON'S RAILWAY TIME AND FARE TABLES, containing correct Time and Fare Tables of all the principal Railways in Great Britain, derived from original sources, with Map, and an official List of Coach and Cab Fares to all the Metropolitan Railways. Corrected to the present time. Price 1s., in cloth. *Railway Times*, Office, 122, Fleet-st. eet.

IV.

ROBINSON'S RAILWAY DIRECTORY FOR 1842, containing the Names of the Directors and principal Officers of the Railways in Great Britain, derived from authentic sources, price 1s.

V.

MAPS OF ALL THE LINES OF RAILWAY through ENGLAND and WALES, showing the country in their immediate vicinity on a larger scale than was ever before displayed in a sheet pocket map, with a compendium of Railway information. In paper cover 1s. in cloth 1s. 6d.; on canvass, 2s. 6d.

VI.

TABLES OF HACKNEY CARRIAGE FARES from the BIRMINGHAM RAILWAY to all parts of the METROPOLIS, by WM. HILL, of the Stamp and Tax Office, formerly of the Hackney Coach Office, Essex-street, Strand; with a Map of London. Price 6d.

VII.

TABLES OF HACKNEY CARRIAGE FARES from the GREAT WESTERN RAILWAY to all parts of the Metropolis, by WM. HILL, of the Stamp and Tax Office, formerly of the Hackney Coach Office, Essex-street, Strand; with a Map of London. Price 6d.

LONDON: Printed by JOHN THOMAS NORRIS, 137 and 138, Aldersgate-street, in the Parish of St. Botolph Without, Aldersgate, in the City of London, and published by him at the *Railway Times* Office, No. 122, Fleet-street, (facing Saint Bride's Church), in the Parish of Saint Brides, Fleet-street, Middlesex,—Saturday, May 21, 1842.

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The Railway Times.



"Lord Bacon saith truly, there are three things which make a nation great and prosperous,—a fertile soil, busy workshops, and easy conveyance for men and commodities from one place to another; to which, let me add knowledge and freedom."—Bishop Hall.

No. 230. Vol. V.—No. 22.] SATURDAY, MAY 28, 1842. [Price 6d.

CROYDON AND GREENWICH RAILWAYS.

"CROYDON RAILWAY FARES.

"NOTICE having been received from the Greenwich Railway Company, that on and after May 10, 1842, an additional toll will be demanded for every passenger carried by this Company over the Greenwich Railway, the Directors regret to announce, that they are therefore compelled to abandon at present the hope they have always entertained of conveying passengers to and from the London Bridge Station at a greatly reduced scale of fares. The toll of Fourpence-halfpenny per passenger, thenceforth payable for the use of one mile and three-quarters of the Greenwich Railway, is so disproportioned, not only to a lower, but even to the present scale of fares, that the Directors are placed under the painful necessity of increasing, instead of diminishing, the charges to the public. In resorting to this alternative, they are not insensible of the inconvenience to which passengers will be thereby subjected, and they beg to give their assurance that every facility will be afforded to those passengers between Croydon and New Cross who may desire to extend their journey from the latter place to the several parts of the metropolis, by omnibuses or otherwise.

		To New Cross.		London Bridge.	
		s.	d.	s.	d.
"From Croydon.....	1st Class....	1	0	2	3
"	2nd Class....	0	0	2	9
From Jolly Sailor ..	1st Class....	1	0	2	0
"	2nd Class.....	0	9	1	6
From Anerly	1st Class....	1	0	2	0
"	2nd Class.....	0	9	1	6
From Sydenham	1st Class....	0	9	1	10
"	2nd Class ..	0	6	1	4
From Dartmouth Arms....	1st Class....	0	9	1	9
	2nd Class ..	0	6	1	4
From New Cross....	1st Class.....			1	0
"	2nd Class			0	9

"By Order of the Board of Directors,

"April 29, 1842. "R. S. YOUNG, Secretary."

IN ANSWER.

ANY ONE reading the Advertisement, in juxta position with this, by the Croydon Company, would be led really to believe that it is owing to the additional toll of 1½d. per passenger, payable to the Greenwich Company for persons passing along their line to and from London Bridge, that the public are deprived of the advantage of a "greatly reduced scale of fares." But what is the fact?

As soon as it was decided by the Committee of the House of Commons in 1840, that the Greenwich Company should widen their line, and make a station for the safety and accommodation of the Croydon, Brighton, and Dover traffic, and an additional toll of 1½d. per passenger should be granted to them in remuneration for their so doing, the Croydon Company *raised their fares* 3d. per passenger, on the 5th June, even before the Bill was passed.

On the 10th instant (May), when the widened line was opened for the use of the Croydon, Brighton, and Dover traffic, the Croydon Company were for the *first time* called on to *pay* the additional toll of 1½d. a passenger, and they immediately made *that* the pretext for raising their fares a *second time* 3d. *a passenger*, making altogether a fare of 6d. a passenger more than they charged in the month of June, 1840, notwithstanding they only pay to the Greenwich Company 1½d. a passenger more than they did before they raised their fares.

With what justice, then, can the Croydon Company charge the Greenwich Company with being the cause of their raising their fares?

CEMENT.—MOST IMPORTANT and VALUABLE INVENTION.—To ARCHITECTS, ENGINEERS, CONTRACTORS, BUILDERS, MASONS, PLASTERERS, and the Trade, and also to SHIPPERS. The Patent STUCCO PAINT CEMENT, surpassing every article hitherto introduced, possesses the following extraordinary and valuable properties:—remarkable adhesiveness, fixing most tenaciously to the smoothest surfaces (even to glass). It is perfectly impervious to wet or damp. The more it is exposed to the atmosphere the harder and more durable it becomes. It is perfectly free from any of the caustic qualities of lime, and it may therefore be painted upon as soon as dry, as it is impossible that it can vegetate or change colour, nor can it be affected by frost or heat, or crack, chip, or peel off. To merchants and shippers it must form a most important item of commerce, as it will keep for any length of time as fresh as delivered from the manufactory. With regard to price, it is cheaper than any other cement, and its lasting qualities render it a fortune to builders and others investing capital in building speculations.

The Patentees have appointed Messrs. Mann and Co., 5, Maiden-lane, Queen-street, Cheapside, their sole Agents, at whose warehouses any quantity may be had. Specimens may be seen, and every information afforded.

FIFTEEN Valuable, Young, Sound, CART HORSES, HARNESS, &c.—To be Sold by AUCTION, by Mr. DIXON, at his Repository, Barbican, on FRIDAY, June 3, 1842, at One o'Clock, Fifteen fine-shaped, active, young, powerful CART HORSES, the property of a Contractor, which have been employed on the London and Brighton Railway, sold in consequence of the Contract on which they have been working being nearly completed.

Colours.—Bays, Browns, Blacks, and Greys.

☞ The above are worthy the attention of Brickmakers, Contractors, Wharfingers, Wholesale Warehousemen, Brewers, Distillers, Corn and Coal Merchants, &c., being remarkably powerful and active, from constant work, and for unreserved Sale.

On view, and catalogues had, two days before the sale.

NORTHERN AND EASTERN RAILWAY.—NOTICE is hereby given, That a Special General Meeting of the Proprietors of this Company will be held at the London Tavern, Bishopsgate-street, on Wednesday, the 15th day of June, at Two o'Clock precisely, for the purpose of determining the manner in which the Shares in this Company which have been forfeited shall be disposed of; the Act of Parliament leaving it discretionary with the Directors to adopt either public or private contract. Also, for the purpose of discussing the propriety of putting out, in such manner as may be then agreed upon, the remaining Shares of this Company, over which the Company have control, without sale. And in the event of such decision being come to as will enable the Directors to issue all the remaining Shares, to determine the propriety of proceeding forthwith in the execution of the Railway to Ware.

WILLIAM CRAWSHAY, Chairman.
WILLIAM BOURNE, Secretary.

Shoreditch, London, May 25, 1842.

PARISIAN BITUMEN COMPANY.—The Directors of the PARISIAN BITUMEN COMPANY beg to call the attention of Engineers, Architects, Surveyors, Builders, and the Public, to the price at which they will undertake to lay down their Bitumen, and to its applicability for pavements, roofs, lining tanks, &c.—also to the successful use of it as a cement in the Weirs on the Upper Medway, whereby great economy in the primary construction and future repairs are attained. The prices are as follows:—

	£	s.	d.
Bitumen prepared for cement, per ton	3	0	0
Covering viaducts or arches of bridges, catacombs, vaults, terraces, &c., to exclude damp, 1½ inch thick, per superficial yard.....	0	4	6
Paving pathways, granaries, warehouses, &c., 1½ inch thick, per square yard	0	4	6
Paving barns, court yards, tun rooms, wharfs, stables, &c., 2 inches thick, per ditto	0	5	6

The above charges do not include the cost of carriage, which must be borne by the parties by whom the work is required.

Mill Wall, Poplar, April, 1842.

LONDON AND SOUTH-WESTERN RAILWAY.—WEEKLY EXCURSIONS.—On every Saturday during the Month of June, Excursion Tickets will be issued at Nine Elms, for Southampton or Gosport, and back to London. First-Class Carriages 28s., Second-Class 16s.

Each Ticket, which is not transferrable, will free the Passenger from and to London during the same or two following days to that of its issue.

By Order,
ALFRED MORGAN, Secretary.

Nine Elms, May 27, 1842.

In one handsome quarto volume, with 17 splendidly executed Engravings, including a Railway Map of the United Kingdom, price £1 11s. 6d.

THE RAILWAYS OF GREAT BRITAIN AND IRELAND practically described and illustrated. By FRANCIS WHISHAW, Civil Engineer, M. INST., C. E.

"No railway capitalist who studies his own interest, will remain long without it; it is a work of immense labour and research, rich in original and authentic information, and embellished to profusion with splendid engravings."—*Railway Times.*

"This is one of the most striking and valuable works that have lately issued from the press; the author handles his subject in that masterly style which proves his perfect acquaintance with the matters upon which he treats."—*Bath Chronicle.*

"Mr. Whishaw is a discriminating statician, and has a thorough acquaintance with his subject."—*Athenæum.*

"A faithful record of the rise and progress of the greatest modern result of the genius of man."—*Polytechnic Journal.*

"The completest view of railway statistics yet produced."—*Morning Chronicle.*

"A complete history of all the railways in the United Kingdom.—*Liverpool Mercury.*

"Full of sound practical information, derived from the fountain head itself."—*Observer.*

"A more complete and satisfactory account of the railway system of Great Britain could scarcely be devised."—*Courier.*

"Here the practised engineering skill of the author manifests itself."—*Manchester Courier.*

"It may be looked upon as a rare and precious acquisition to the practically scientific literature of the country."—*Manchester Times.*

"It is not the mere opinion of a theoretic man, but the result of a practical and talented engineer."—*Plymouth Herald.*

"Such a work, the product of a practical man, is clearly entitled to the distinctive term 'national.'"—*Hereford Journal.*

"A text-book on railways for the next half century."—*Maidstone Gazette.*

"We know of no work which ought to be so favourably received in Scotland at present."—*Perth Courier.*

"Developing a depth of principle, and a breadth and variety of details of well-digested facts, which nothing in the history of railways at home or abroad can possibly rival, far less surpass."—*Dumfries Times.*

London: Simpkin, Marshall, and Co.

TO RAILROAD CONTRACTORS, IRON FOUNDERS, AND WHEELWRIGHTS.—140 Railroad Waggons, standing at Uffington Bridge, midway between Faringdon-road and Shrivenham, Great Western Railway Stations.

J. JOHNSON is instructed by Mr. C. S. Medly to Sell by AUCTION, (without the least reserve) on Tuesday, the 31st day of May, 1842, at Eleven for Twelve o'Clock *precisely*, 140 4-feet 8½-inch gauge railway waggons (for the convenience of purchasers they will be taken apart); the iron and wood work sold in separate lots. Being situated adjoining the Great Western Railway, and within 100 yards of the Wilts and Berks Canal, there is every accommodation for removing at a very trifling expense.

Catalogues may be had at the *Exeter Flying Post* and *Gloucester Journal* Offices; King's Head Inn, Cirencester; Crown Hotel, Faringdon; White Horse, Uffington; Green Dragon Hotel, Bishopsgate-street, London; and of the Auctioneer, Castle-street, Reading.

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REPORT OF THE OFFICERS OF THE BOARD OF TRADE.

(*Continued from page* 537).

REVISING OF BYE-LAWS AND REGULATIONS.

The subjoined Report will afford the best explanation of the course which has been pursued, and of the principles upon which the Board of Trade has acted in the discharge of the duties imposed upon it by the Act for regulating railways:—

Report to the Right Honourable the Earl of Ripon on the Bye-Law jurisdiction of the Board of Trade.

Railway Department, Board of Trade, Nov. 10, 1841.

My Lord,—A power of making bye-laws or regulation, and of imposing penalties for their enforcement, is invariably given to Railway Companies by their Act of Incorporation. The usual provisions are—

1. That the Company shall have power to make "bye-laws, orders, and rules for the good government of the officers and servants of the Company, and for regulating the proceedings and reimbursing the expenses of the Directors, and for the management of the undertaking in all respects whatever."

2. That the Company shall have power to make "regulations for regulating the travelling upon and use of the railway, and for, or relating to, travellers and carriages passing upon the railway, and the mode and means by which, and the speed at which such shall be moved or propelled, and the times of their arrival and departure, and the loading or unloading thereof, and the weights which they shall carry, and the delivery of goods and other things which shall be conveyed in or upon such carriages, and also for preventing the smoking of tobacco, and the commission of any other nuisance, in or upon any such carriages or in any of the stations of the Company, *and generally for regulating the passing upon, using, or working the railway, or in anywise relating thereto.*"

In both cases the Company is empowered to impose fines on non-observance of such bye-laws or regulations to an amount which varies from 40*s.* to 10*l.*, but is generally fixed as "not exceeding 5*l.*" In some cases it is provided that these penalties may be recovered summarily before two justices, and that offenders may be seized by officers of the Company without a warrant, so that the power of imposing penalties involves a power of summary imprisonment.

In the first of the clauses above referred to, it is usually provided that such bye-laws as therein mentioned shall be made at *general or special general meetings;* but the latter power, viz., that of making regulations, is vested in the Directors, who are authorised to act in the name of the Company. The distinction between "bye-laws" and "regulations" has been generally overlooked, and the terms indiscriminately applied; but it is evident, from the above clauses, that "bye-laws" are, strictly speaking, "rules for the internal management of the Corporation, which can only be made or altered by a general meeting of its members," while "regulations" are "rules to be observed by the public using the railway," which may be made or altered by the Directors.

In most of the early Railway Acts the exercise of the extensive powers thus given to Directors was left in a great measure irresponsible, the only check being a clause which provides that the bye-laws and regulations shall contain nothing contrary to the provisions of the Act, or to the law of the land; but in the more recent Acts it was generally provided that the bye-laws and regulations should be sanctioned by the magistrates at quarter sessions, or by the judges at assize.

In 1839 the subject was investigated by the Select Committee of House of Commons on Railways, who reported "that it would be far better for the sake of establishing as much as possible one uniform system, and for duly protecting the general liberty of the subject, that some supervising authority in the nature of a Board should be established, to which all bye-laws should be referred, and which might have the power of sanctioning all necessary regulations, and annulling such as were not justified by the peculiar circumstances of the case, or by the general interests of the community."

This recommendation was carried into effect by Lord Seymour's Act, the 3 and 4 Vic. c. 97, which vests a general supervision over railways in the Board of Trade. The 7th, 8th, 9th, and 10th sections of this Act enact—

1. That copies of all existing "bye-laws, orders, rules, regulations, which *impose penalties for their enforcement upon persons other than servants of the Company,*" are to be laid before the Board of Trade within two calendar months after the passing of the Act, or to become void.

2. That no such bye-laws, &c., made after the passing of the Act are to be valid until two months after they have been laid before the Board of Trade, unless approved of by the Board before such period shall have elapsed.

3. That the Board of Trade may at any time disallow any such bye-law, &c., either before or after it has come into operation.

4. That all provisions of local Acts requiring bye-laws, &c., to be sanctioned by justices or any other authority, be repealed.

The first step taken by the Railway Department under this Act was to issue a circular, calling on all Railway Companies to make returns of their bye-laws and regulations. Thirty-four Railway Companies made returns of bye-laws and regulations, and 43 either made no return, or made a return that they had no bye-laws or regulations within the terms of the Act. The returns consist of regulations (there are, strictly speaking, no bye-laws requiring the sanction of a general meeting) relating to a great variety of matters, but reducible into two classes.

1. Regulations relating to matters of local detail, such as the local traffic of coal and goods waggons upon the railway.

2. Regulations of a public nature relating to passengers. The latter commonly provide that passengers must take out tickets before taking their seats, and impose penalties on persons who fail to deliver up their tickets when required, or who ride in carriages of a higher class than that for which they have paid, or who proceed beyond the destination for which they have paid. They also very frequently impose penalties on smoking, intoxication, offensive conduct towards other passengers, obstructing the servants of the Company in the discharge of their duty, and damaging or defacing the Company's carriages.

There is no reason to believe that the practical operation of these regulations is generally speaking oppressive, but many of them are objectionable in point of form, and there is almost a total want of uniformity among those of different Railway Companies. With regard to the first class of regulations, which are of a local nature, it would be obviously impossible to enforce any great degree of uniformity or legal accuracy; and I would submit to your Lordship that, unless in cases of manifest illegality or insufficiency as regards the public safety, it will be sufficient to interfere when complaints are made by parties interested.

The other class of regulations, however, which affect the public generally, appear to call for the exercise of the powers vested in this department in order to introduce, as far as possible, a correct and uniform system. Hitherto no attempt has been made at a general revision of the regulations submitted to the Board of Trade, for several reasons, among which may be mentioned—

1. The necessity of acting with great caution where interests of such magnitude are involved.

2. The more pressing importance of attending to questions connected with the public safety occupying the whole time of the Railway Department. And

3. The difficulty that presented itself in the way of carrying into effect the recommendation of the Committee as to establishing an uniform system, owing to more than half the Railway Companies in the kingdom having made no returns.

The action of the Board of Trade has been, therefore, confined to a revision and provisional confirmation of such new regulations as were from time to time submitted, with a request that they might be immediately considered, in order to avoid the delay of two months, which would otherwise elapse before they acquired validity.

Several sets of regulations have been thus confirmed, with such modifications as appeared indispensable, but with no attempt to introduce any great degree of accuracy, until prepared to revise the regulations of all Railway Companies upon an uniform system.

With a view to a more general revision, I now proceed to offer the following suggestions for your Lordship's consideration:—

The principal objects of the regulations affecting passengers are—

1st. To enforce the ticket system, and to protect the Company from fraud.

2nd. To enforce such discipline as is required for the comfort of the travellers, and the protection of the Company's servants in the discharge of their duty.

The extent and nature of the passenger traffic upon railways, make it indispensable, in order to check fraud on the part both of the public and of their own servants, for Companies to adopt the ticket system, which requires fares in all instances to be prepaid, and tickets given to the passengers, which are considered as the sole vouchers for the payment of the fare, and are collected from the passengers before they leave the trains or stations.

The only objection to this system is, that tickets are frequently lost on the journey, and thus passengers, who have *bona fide* paid their fare, are liable to be confounded with persons fraudulently attempting to evade payment. Some Companies, the Grand Junction for instance, in order to spare the public this inconvenience, collect the tickets before the train starts, although by so doing they incur a certain risk of being defrauded by persons travelling beyond the destination for which they have paid their fare. By far the most usual practice, however, is to collect the tickets at the end of the journey, before the passengers leave the carriages.

It appears to me that it would be improper, considering the magnitude of the interests at stake, to interfere with existing arrangements for the sake of protecting a few persons who, after all, have their own negligence to blame.

I think, therefore, that the principle should be admitted that Railway Companies may require passengers to take out tickets, and may require such tickets to be produced and given up on demand, or the fare to be paid. In no case, however, should the regulation be so worded as to confound the *mere inability to produce a ticket with fraud, and to make it the subject of a penalty.* The Board of Trade should also require, as a condition of allowing the regulation which requires payment of fare on non-production of ticket, that proper instructions should be issued to the servants of the Company, giving a discretionary power to some officer at each station to remit the payment of the fare, when satisfied that the ticket has really been lost, and making it imperative to investigate promptly every case where the ticket is said to have been lost; and if the assertion proves to be true, to return the extra fare. The instructions should also state that the power of summary apprehension is to be exercised with great caution.

If the principles above stated meet your Lordship's approval, I would suggest the following as standard regulations:—

PROPOSED STANDARD REGULATIONS.

1. No passenger will be allowed to take his seat in or upon any of the Company's carriages, or to travel therein upon the said railway, without having first booked his place and paid his fare.

Each passenger booking his place will be furnished with a ticket, which he is to show when required by the guard in charge of the train, and to deliver up before leaving the Company's premises, upon demand, to the guard, or other servant of the Company duly authorised to collect tickets.

Each passenger not producing or delivering up his ticket as aforesaid, will be required to pay the fare from the place whence the train originally started.

2. Every person *attempting to defraud* the Company, by riding in or upon any of the Company's carriages without

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having previously paid his fare, or by riding in or upon a carriage of a higher class than that for which he has booked his place, or by continuing his journey in or upon any of the Company's carriages beyond the destination for which he has paid his fare, or by attempting in any other manner whatever to evade the payment of his fare, *is hereby subjected to a penalty not exceeding 40s.*

As regards the prevention of smoking and other nuisances, and the maintenance of proper discipline, the chief points to be attended to are, that the regulations should be uniform, and not inconsistent with the provisions of Acts of Parliament.

Those at present in force are frequently defective in one or more of the following respects:—

1. Mixing up cases of misconduct *by which danger is occasioned*, with cases which occasion only annoyance or inconvenience, the former being already provided for by Lord Seymour's Act.

2. Imposing absolute penalties, instead of penalties which may be mitigated at the discretion of the justice who tries the case.

3. Want of uniformity, the penalty in some cases attaching in the first instance, in others only upon persisting in the offence after warning to desist; in some cases being a fine, in others expulsion from the Company's premises.

The following are suggested as standard regulations:—

1. Smoking is strictly prohibited both in and upon the carriage and in the Company's stations. Every person smoking in a carriage is hereby subjected to a penalty not exceeding 40s., and every person persisting in smoking in a carriage or station, after being warned to desist, shall, in addition to incurring a penalty not exceeding 40s., be immediately, or, if travelling, at the first opportunity, removed from the Company's premises, and forfeit his fare.

2. Any person found on the Company's carriages or stations in a state of intoxication, or committing any nuisance, or otherwise wilfully interfering with the comfort of other passengers, and any person obstructing any of the Company's officers in the discharge of their duty, is hereby subjected to a penalty not exceeding 40s., and shall immediately, or if travelling at the first opportunity, be removed from the Company's premises, and forfeit his fare.

Note.—Persons wilfully obstructing the Company's officers, *in cases where personal safety is concerned*, are liable, under the 3 and 4 Vic., c. 97, s. 16, to be apprehended and fined 5*l.*, with two months' imprisonment in default of payment.

3. Any person wilfully cutting the lining, removing, or defacing the number plates, breaking the windows, or otherwise damaging any of the Company's carriages, is hereby subjected to a penalty not exceeding 5*l.*, in addition to payment for the damage done.

Several Railway Companies have regulations limiting their liability in regard to passengers' luggage, the purport of such regulations generally being, that the charge made for passengers does not extend to luggage, and that the Company will not be answerable for luggage unless booked and paid for.

Such a regulation may be reasonable when the practice of booking luggage is really carried out, and proper facilities are afforded to the public for complying with it. Railway Companies, like coach proprietors or other carriers, may refuse to take charge of luggage unless booked, or otherwise given over to their servants in conformity with the general rules which they have found it necessary to lay down for conducting their business. But the case is different when, as frequently happens, the regulation respecting booking is a dead letter, and the general practice is to take charge of passengers' luggage without requiring it to be booked. In this case the regulation in question is nothing but a notice, the legal effect of which is very doubtful, and which, if the Directors think it advisable to issue, they ought to issue as a notice, and not in the form of a regulation requiring the approval of the Board of Trade.

The Carriers' Act distinctly provides, that no general notice shall limit the liability of common carriers with regard to objects other than those enumerated in the Act, and the proper rule appears to be, that although Railway Companies may refuse to take charge of passengers' luggage unless such reasonable regulations as they find it necessary to lay down are complied with, yet that if they do actually take charge of such luggage, they incur the ordinary common law liability of carriers, subject only to the limitation of the Carriers' Act.

The same principles apply to regulations limiting the Company's liability as regards carriages and horses. This is sometimes done by refusing to carry carriages or horses, unless the owner will sign a special agreement exempting the Company from all liability.

This is clearly illegal as regards the general liability, Railway Companies being bound like other carriers by the common law to undertake the carriage of all articles offered to them unless there is some reasonable ground for refusal, and it is only allowable to the extent of guarding against any extraordinary risk arising from the nature or value of the object, unless a proper insurance is paid. In the case of carriages, it is generally admitted that there is no ground for charging any insurance; but in the case of horses, it appears fair that the Company should not be responsible for accidents arising from the viciousness or restiveness of the animal; and that they should not be responsible for more than a fair average value, unless the horse has been entered as of extraordinary value and a reasonable insurance paid.

Should your Lordship approve of the principles above stated, they may be applied generally in all cases where bye-laws or regulations are referred to the Board of Trade for approval, and opportunities may be taken of suggesting the standard regulations for consideration with a view to the gradual introduction of an uniform code.

I have, &c.,

S. Laing.

The views stated in this Report having met with your Lordship's approval, have been acted on with regard to the revision of bye-laws and regulations, and the proposed standard regulations have been adopted by several Companies. On the whole, 17 sets of new regulations have been submitted to the Board of Trade for revision since the passing of Lord Seymour's Act, viz.:—

1840.
September 5th, Arbroath and Forfar.
September 23rd, Birmingham and Gloucester.
October 10th, Hartlepool.
December 7th, Ardrossan.
1841.
January 23rd, Garnkirk and Glasgow.
February 1st, Birmingham and Derby.
March 9th, Hull and Selby.
April 3rd, Newcastle and Carlisle.
June 17th, Northern and Eastern.
July 16th, London and Brighton.
October 30th, North Union.
November 12th, Sheffield and Manchester.
December 11th, North Midland.
December 8th, Hartlepool.
December 10th, Edinburgh and Glasgow.
December 23rd, Birmingham and Gloucester.
December 24th, Brandling Junction.

The details relating to the revision of the first five of these sets of regulations are published in the Parliamentary Return of last session; those relating to the remaining 12 are given in the Appendix, No. VIII. p. 244.

It will be seen that the suggestions made by the Board of Trade have been uniformly attended to, and that the proposed standard regulations have been already adopted by the following Companies:—North Midland, Edinburgh and Glasgow, Birmingham and Gloucester, and Brandling Junction.

Similar suggestions will be offered to other Railway Companies as opportunities arise, and there is every to believe that in a short time an uniform code upon all matters of regulation affecting the public at large will be generally adopted.

In two instances, representations have been made to this department, to the effect that Railway Companies were in the habit of enforcing an illegal regulation requiring parties who sent carriages or horses by the railway to sign a special agreement, exempting the Company from all liability for loss however occasioned. Letters were written to the Companies, pointing out the illegality of such a course, except so far as might be necessary to protect themselves against extraordinary risk arising from the nature or value of the object, and the result was, that the regulation as regards carriages was entirely withdrawn, and as regards horses, modified in conformity with the principles above stated.

(To be continued.)

BIRMINGHAM AND GLOUCESTER RAILWAY.

Proceedings of the Institution of Civil Engineers. January 11.

An Account of the Permanent Way of the Birmingham and Gloucester Railway. By G. B. W, Jackson, Grad. Inst. C. E.

The object of this railway is to afford a direct communication between the western and the midland counties of England. The communication describes the course of the line until it reaches Cheltenham, where it joins that which was formerly called the Great Western and Cheltenham Railway, which terminates at Gloucester. Its length is 54 miles. The prevailing inclination is 1 in 300; but on the "Lickey" incline, near Bromsgrove, the rise is 1 in 37 for a distance of 2½ miles, in ascending which the trains are worked by American locomotives, in addition to the usual train engines. The northern portion of the railway appears to lie on the new red sandstone; then passes to the oolitic formation, on which it terminates. In the former, the principal cuttings are through marl, some of which is exceedingly indurated, and troublesome to work. The principal strata of the latter system are blue and yellow clays. Near Cheltenham, the shifting sand frequently rendered sheet-piling necessary in passing through it. The waters of Droitwich and Cheltenham were found to possess a saline quality, which rendered them unfit for the use of the engines; that from the surface sand near Cheltenham is, however, extremely good.

The building materials employed on this line were—the sandstones of the Lickey and Forest of Dean, the lias of Norton and Wadborough, and the oolites of Cheltenham and Bredon, together with brick, for which earth was readily procured throughout.

The cuttings and embankments, with the details of the permanent way, are severally described. The surface width is 30 feet. In the formation of embankments and cuttings, the usual methods appear to have been adopted. In the former, the slopes vary between 3 and 2½ to 1; in the latter, between 2 and 1½ to 1.

In cuttings, there is a system of drainage beneath the ballast, consisting of longitudinal drains on either side of the line, connected by cross spits, all of which are filled up with broken stones. The rails are supported by chairs and intermediate saddles, which rest on longitudinal balks; and these are bolted to transverse ties. On embankments, whose height exceeds five feet, the cross spits, longitudinal balks, and saddles, are all dispensed with.

The length of the bearings, the weight, dimensions, &c., of the iron and wood work, with the manner of putting them together, are then noticed.

The timber employed was American pine and English beech or larch. The various prices are enumerated of the materials and labour for the permanent way, of which the average cost per mile amounted to 5,430*l.* The present condition of the line is stated to be good, and its general working to have been perfectly satisfactory, since its opening in June, 1840.

Annexed is a description of an artificial ballast obtained by burning clay, which was employed where the country did not afford natural ballast. Its expense slightly exceeds that of the ordinary ballast; blue clay burnt in kilns was found to answer the purpose best, but it does not appear to form a successful substitute for gravel. The results of experiment show it to form a very imperfect drain. The author states that he has always observed the quality of this ballast to suffer in proportion with the quantity of lime contained in its composition.

The paper is accompanied by four drawings, illustrating the construction of the permanent way.

South-Western Railway.—It will be seen on our advertising columns that a novel and very excellent scheme of "excursions" has been begun by that Company.

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BIRMINGHAM AND GLOUCESTER RAILWAY—PROPOSED EVESHAM BRANCH.

[From the *Worcestershire Chronicle*, May 25.]

On Monday a meeting was held at Evesham, for the purpose of ascertaining the sentiments of parties locally interested in the proposed branch railway from Evesham to the Birmingham and Gloucester Railway at Eckington. It was at first intended to hold the meeting at the Crown Inn, but it was subsequently thought it would be more convenient for it to take place in the Town Hall. Accordingly, between three and four o'clock, about 150 persons were assembled in that building, among whom were T. White, Esq. (Mayor), Dr. Beale Cooper, Jas. Ashwin, Esq., Richard Ashwin, Esq., J. Thomas, Esq., W. Soley, Esq., B. Workman, Esq., Oswald Cheek, Esq., Rev. J. Harling, Rev. — Brown, Rev. — Benville, W. Byrch, Esq., Francis Holland, Esq., N. Hartland, Esq., S. B. Haynes, Esq., A. Martin, Esq., A. New, Esq., Caleb New, Esq., M. B. Cooper, Esq., John Shekell, Esq., N. Izod, Esq., T. N. Foster, Esq., Richard Gibbs, Esq., John Gibbs, Esq., C. Best, Esq., George Eades, Esq., D. G. Johnston, Esq., (of the firm of Roy and Co., London); George Oldaker, Esq.; Messrs. Kinsey, Hall, Humphries, A. H. Wright, Fairhead, J. Smith, Hill, Moore, D. Hughes Burlingham, Jonathan Hughes, G. Agg, &c. &c.

The Mayor took the chair on the motion of Mr. T. N. Foster, after which

Henry Stephenson, Esq., (Secretary to the London Provisional Committee), read the advertisement calling the meeting.

W. H. Chambers, Esq., R.M.S. (one of the London Committee), then called upon the Secretary to read the minutes of a Committee meeting held in London on the 20th instant, at the office of Messrs. Roy, Blunt, Johnston, and Walton, Solicitors to the Provisional Committee.

Mr. Stephenson accordingly read the minutes, which were to the effect that a deputation comprising W. H. Chambers, F. Marriott, and R. Banner, Esqrs. (three of the Provisional Committee), D. G. Johnston, Esq. (Solicitor), John Addison, Esq. (Engineer), and H. Stephenson, Esq. (Secretary), should be forthwith requested to convene a meeting at Evesham, of all parties locally interested in the establishment of a line of railway from the Vale of Evesham to join the Birmingham and Gloucester Railway at Eckington. It was also decided at that meeting that 50 shares should be the qualification for the London Direction.

Mr. Chambers then rose and expressed his regret that he was the only member of the London Committee present, explaining why Messrs. Marriott and Banner was absent, the one being unfortunately connected with the town of Hamburgh, and compelled to remain in London in consequence of letters he had recently received from that ill-fated town, and the other having also a valid reason for being absent. Mr. Chambers then read a letter from Edward Rudge, Esq., dated from London, to the effect that he was a warm friend to the proposed undertaking, and had become a shareholder; though he was unable to be present. Mr. C. then called upon the Engineer to read his Report, which would put the meeting in possession of the necessary information.

Mr, Addison, in compliance with this request, then read his Report, which was necessarily of a very elaborate and statistical character, consequently we shall merely lay a brief summary of its contents before our readers. His first object had been to ascertain the amount of traffic likely to come upon the proposed line, and this, after minute inquiries, he could confidently state would amount, in round numbers, at the lowest estimate, to 11,000*l.* per annum. Having made all his preliminary inquiries and calculations, his next step, in February, 1841, was to wait upon the Directors of the Birmingham and Gloucester Railway Company, who agreed to patronise the project if it were taken up by the parties locally interested. Then Mr. Roy and himself waited upon Captain Moorsom, who also expressed himself in its favour, both as to its local and general advantages, and also as to the engineering facilities for the construction of the line. Having pointed out the line of country through which it was proposed to run, from Bengeworth to Eckington, (the distance being 8 miles and 30 chains), Mr. Addison next gave the estimated cost, which, in round numbers, was 70,000*l.*, pledging his word that contractors would be found very willing to undertake the work for the sums which he had set down, and giving it as his decided opinion, that, if carried out, it would become one of the most successful lines in the country. Previous to sitting down, Mr. Addison mentioned one or two facts, to show how necessary it was for them to do something towards establishing railway communications with other towns. The Birmingham and Gloucester Railway Company had lately made an arrangement collieries at Clay Cross, at 14s. 6d. per ton, and no doubt it would be had at Evesham for the same to supply coal at Cheltenham, from the Derbyshire sum, if this line were constructed. Again, there was a line of railway which, though it might not be much talked of in Evesham, was in almost everybody's mouth in London — he meant George Stephenson's line from the junction of the Derby and Birmingham at Hampton to Cheltenham — and which, as it would run within 2 or 3 miles of Evesham, would annihilate their traffic altogether, and thus cause the ruin of the town. We should add that Mr. Addison showed that the gradients were peculiarly favourable, and that the line of country offered great facilities for the construction of the line.

Mr. Chambers then rose to address the meeting, in doing which he said that, having in the earlier part of his life been in the Royal Engineers, and acted as military surveyor of Chatham lines, (where he had seen far more extensive works than he had witnessed on any railway), he might, perhaps, be permitted to express an opinion upon the proposed line, and he must say that a more easy or level one he never had seen, and he certainly did not think that its cost would exceed the sum mentioned by Mr. Addison. As to the risk, they should bear this in mind—the people of London, though by no means unwilling to benefit others, were speculators, and too good judges to venture their money unless there was a good chance of a return. Then, again, they would be supported by the Birmingham and Gloucester Company, and though that body was not in a very flourishing condition at the present time, theirs would very likely be one of the best lines in the country when it was extended to Bristol. The meeting best knew the situation in which Evesham was with respect to the transmission of their garden produce to Birmingham and other large towns, and how important it was that it should be conveyed to its place of destination with the least possible loss of time. At present they had to take their produce to market, but if they had a regular conveyance by railway, they would be double gainers, for they would not only be able to send it muck quicker, but they would consign it to agents or salesmen, as was done in London, and thus save the time and cost of a journey. Let them look at the article of coal. In Evesham they paid 18s. 6d. per ton, whereas at Cheltenham it would be had at 14s. 6d. Then, again, the Birmingham and Gloucester Directors would support this line, and if the meeting decided in its favour, the deputation would go to Birmingham and receive their final answer. Of the whole cost, Evesham and its neighbourhood was only called upon to subscribe one-seventh, which was the usual sum expected to be taken by a district locally interested; and he might state that the Birmingham and Gloucester Company would undertake to work the line, paying the shareholders (who would be the lessees) at the rate of 5 per cent. upon their outlay—thus the town of Evesham would have all the advantages of a railway, and good interest for their capital. Having referred to the case of the Aylesbury Branch Railway, and stated that if it had not been formed that town, instead of enjoying its present state of prosperity, would have been completely pauperised, Mr. Chambers dwelt upon the enormous prices which garden produce fetched in London, and upon the probability of the Evesham gardeners coming into competition with th metropolitan growers if the project were carried out, and concluded by requesting the meeting to form a local Committee to co-operate with the Committee in London.

After a few minutes had been spent in conversation,

B. Workman, Esq., rose to propose a motion which he anticipated would not meet with the least opposition, because he thought one and all must be convinced that, if they had a railway to Eckington, it must be beneficial, inasmuch as they would have a communication with the chief existing lines in the country. (Cheers.) It was no longer a question whether they should have railways, for railways *were* in existence, and it behoved them to consider whether their borough should be isolated from the rest of the country as Worcester had been. (Cheers.) The staple trade was the produce of their gardens, and, owing to the existence of railways, there was now so much competition that it was with difficulty that they could contend against it in places where they formerly stood unrivalled. A branch railway would reinstate them in their former proud position, consequently he was sure they would agree with the resolution that the projected line was entitled to their warmest and most active support. They would remember that one strong feature in the proposal was, that, notwithstanding the difficulties with which they had to contend, the Birmingham and Gloucester Railway Company would secure to the shareholders of the proposed line 5 per cent. upon their outlay. It appeared to him that it might be carried out with very little expense to the inhabitants of Evesham, for though *some* support was asked from the borough, there was so much capital in the country that there would be no difficulty in getting the rest of the money directly it was required, for it might be had at once. Surely there were 100 among them who would take a 20*l.* share; and, suppose they were sure to lose it, the loss, considering how greatly the borough would be benefitted, would not be a very serious consideration. Mr. W. concluded by calling upon some gentleman to second the motion.

After a pause,

Mr. Martin said he would second it.

The Rev. Mr. Benville said that he also would second the motion, not because he thought it was a duty the town owed to themselves but to their neighbours. They were bound to support their neighbours, and if they did not the town would be entirely lost. Putting it upon the high ground, then, that they ought to support their neighbours, he would gladly second the motion.

Dr. B. Cooper agreed that a railway was wanted, but he thought they ought to propose such a line as would not damage their neighbours. If this line were agreed to, it would not only knock down the house which he had built for the minister, but also come so near his own door that the effect would be to drive him out of the borough. At his time of life, when he wanted quiet and repose, it was not pleasant to be compelled to seek a new residence, ane he thought he ought not to be turned out. He had some time ago supported a line to Spetchley, and would do so again, but, for the reasons stated, he could not support the present plan.

Mr. Workman explained that it was not absolutely necessary to adhere precisely to the plan, and instead of carrying the railway on Doctor Cooper's property, the terminus could be quite as eligibly placed in the Quaker's Piece, which would be so far from the Doctor's residence as not to cause him the least annoyance: besides, it would be less expense, for the line would not only be a little shorter, but they would avoid the necessity of crossing a lane and a water-course.

Dr. Cooper said, he ought to do the deputation the justice to say that they had called upon him that morning, and had behaved in a very gentlemanly manner. He thought they had no power to deviate from the plan, but if they had, and would place the terminus in the situation pointed out by Mr. Workman, then he would have no objection to the project.

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Mr. Chambers thought it would be the best place for the terminus, and would guarantee that it should not come nearer to Dr. Cooper's residence.

Mr. Addison said, no doubt the Spetchley line was very favourable, but the question was, would the Evesham people lay down 130,000*l.* to make it; for no one in London would subscribe a farthing towards it, and the Birmingham and Gloucester Company would support no other line than that which was now proposed. The branch to Worcester would doubtless soon be made, and that would increase the importance of the proposed line to Evesham. It was possible that, if they did not decide upon a line, they would have the line from Hampton which he had mentioned, and let that be once established, and they would never get one to Evesham, for no legislature would ever grant a Bill under such circumstances.

Mr. T. N. Foster would gladly have seconded the motion, had it not been so specifically in favour of the line to Eckington, for he could not but think that a line to Ashchurch would be better, as it would give them the opportunity of sending their garden produce to Cheltenham and Bath. Still, if Mr. Addison told them that his line was the better one, he must succumb.

Mr. Addison observed that a line to Ashchurch would make the distance to Birmingham 6 miles more.

Mr. Foster—Yes, but then it lessens it to Cheltenham and Bath.

Mr. Addison—Aye, but where does the best part of your produce go to? (Cries of "Birmingham! Birmingham!")

Mr. Foster—But Eckington is not a first-class station.

Mr. Addison—I will undertake that it will be made one; it must be, on account of the mail.

Mr. Foster—I do not oppose your plan, but we must consider the interests of Upton and Pershore, as well as those of our own borough. There being no opposition, the motion was considered as carried unanimously.

Mr. Haines, in a brief speech, then moved the appointment of a local Committee.

Mr. Best having seconded the motion, it was carried.

M. T. N. Foster proposed a vote of thanks to the gentlemen from London, for the manner in which they had brought the business before the meeting, being assured that they were much indebted to them, however the project might terminate.

James Ashwin, Esq., having seconded the motion, it was agreed to.

Mr. Chambers acknowledged the compliment in a brief speech. The greater part of his life had been spent abroad in the public service, but wherever he was, love of country had been predominant in his breast. That feeling still continued, the prosperity of his country was at his heart, and anything he could do to benefit it he did most willingly.

Thanks were then voted to the Mayor by Messrs. Thomas and Agg, and duly acknowledged, after which the meeting broke up.

Modern Travelling.—The daily papers announce, by advertisement, the establishment of a stage-coach communication between Cairo and Suez! Here is the march of civilisation. But a few years since it was supposed that camels or dromedaries, from their power of enduring thirst, could alone traverse those arid plains, and penetrate the solitude of the desert. Now we have hotels established at regular intervals, with relays of horses, and a coach running, which performs the journey regularly in about 18 hours. The announcement at the close of the advertisement is amusing—"Refreshments and provisions supplied in the desert at very moderate charges."—*Athenæum.*

RAILWAY PLEASURE EXCURSIONS.

BIRMINGHAM AND GLOUCESTER RAILWAY.

The members of the Mechanics' Institution, accompanied by their friends to the number of 600, proceeded, by special train, on Thursday morning to Birmingham. They left shortly after six o'clock, and did not reach their destination till eleven. This delay was occasioned by the Railway Company having put on one engine only for a great part of the way, although Mr. Higgs, on the part of the passengers, had contracted for two. The arrangement was, that in the event of the number of carriages not exceeding 14, one engine only was to be employed, but should the number exceed 14, an extra engine was to be put on at the expense of 10*l.* There were 22 carriages in all, but one engine only was employed for a great part of the way going and returning. The inconvenience sustained in consequence was much aggravated by the rain which fell in course of the journey to Birmingham, but more especially on the return. It rained heavily during the 4½ hours the train was on the way; and when it is considered that not fewer than 300 persons were exposed in open carriages, the condition in which they arrived may be easily conceived. They reached Gloucester about half-past 11 o'clock. As was to be expected, the rain operated most unfavourably on the enjoyment of the party at Birmingham, but it being "fair day," there was no want of indoor amusement. The Botanical and Horticultural Society had engaged the Town Hall for an exhibition, and the Committee had very liberally arranged that such of the party as chose would be admitted at half-price. Many availed themselves of the offer, and witnessed not only the splendid exhibition of plants and flowers, but heard occasional performances on the magnificent organ. Some fine strawberries, green peas, and other vegetables were included in the exhibition. The Museum was also an object of attraction, but the general impression was that less care was bestowed upon the room than formerly. One improvement, however, had been effected since last year—the anatomical specimens had to be sought for in another apartment. If the circumstance of the fair operated favourably in one respect, it was not without its disadvantage, for the workshops were closed; but every facility was afforded by Messrs. Collis and Co., Jennings and Co., and some others, to view their splendid show-rooms. As the day advanced the weather improved, and numbers availed themselves of the opportunity to ascend the tower of St. Philip's church, from the summit of which a fine view is obtained of the surrounding country. The new Roman Catholic Cathedral was also an object of attraction, and the greatest courtesy and liberality were displayed by the persons in charge of the edifice in gratifying the curiosity of the strangers.—*Gloucestershire Chronicle*, May 2.

NORTH MIDLAND RAILWAY.

The lovers of pleasure had a fine opportunity of enjoying themselves on Whit-Monday, through the spirited exertions of the Directors of the North Midland Railway Company, by a special train being sent to Sheffield from Derby, where a great treat was afforded the holiday people of this town, not only in viewing that great emporium of trade, but having an opportunity of visiting the Botanical Gardens. Yesterday another special train was despatched from Sheffield to Derby, bringing a great number of persons principally for the purpose of visiting the Arboretum. The train consisted of 16 carriages from Derby, and was conveyed to Sheffield by two engines; every carriage being quite full. On its return it numbered 27 carriages, and part of the way was worked by three engines. Yesterday a special train was also despatched from Derby to Nottingham, when a large company of "Teetotalers" visited that place, and were joined by a great number of others, who hold a festival at this period annually in this district.—*Derby Mercury.*

On Monday, in consequence of an arrangement between the Committee of the Botanical Gardens and the North Midland Railway Company, an opportunity was afforded to the inhabitants of Leeds and Derby, of visiting this town, and seeing the Gardens, which now present all the aspects of springtide beauty. The badness of the times, however, appears to have deterred many from availing themselves of the offer, as there were not more than 500 people from those places by the pleasure trains, of whom little more than half found their way to the Gardens. Their attention appears to have been attracted in the town, which was thronged the whole of the day by the processions of the various Sunday schools, and the parades of the holiday people. On Tuesday an opportunity was afforded to the inhabitants of Sheffield to visit the towns of Matlock and Derby, on the same terms, but it does not appear that the people availed themselves of it to any great extent. In these trips the passengers were furnished with the tickets to secure their return, and despatched by the ordinary trains, a provision which, although it deprives the affair of all those imposing appearances which attract attention and admiration, is, nevertheless, highly proper, especially when we take into consideration the recent and alarming accident in France, which was greatly attributable to the length of the train.—*Sheffield Independent.*

Whitby and Pickering Railway.—The annual meeting of the proprietors of the Whitby and Pickering Railway Company was held at the railway office, Whitby, yesterday week; T. Fishburn, Esq., in the chair. The officers for the ensuing year were appointed, which are the same as those of last year, with the exception of Charles Sanders, Esq., of Sneaton Castle, and Mr. Bird, of Pickering, who were elected Directors in the place of Messrs. Robert and John Campion. Mr. Wm. Thompson submitted the annual Report, which was ordered to be printed. We are glad to learn that the Whitby and Grosmont Lime Company have resumed the burning of limestone at the tunnel, which is the means of greatly increasing the traffic on the line—the demand for limestone being such as to cause constant employment. The branch road from the tunnel to the dales is now in progress as far as Egton-bridge, which, when completed, will be extended to Glaisdale and Danly End. The general utility of this road is universally admitted, hence we trust the yeomen of the locality will liberally promote this desirable undertaking.—*Yorkshire Gazette*, May 21.

A Locomotive in Distress.—A somewhat ludicrous circumstance occurred on Sunday to a party who had made a trip with an engine and tender, on the Manchester and Birmingham Railway, from this town as far as Crewe. They started early in the afternoon, taking dinner at Crewe; and having enjoyed the creature comforts of this world, they prepared to return in the evening. They came at a confident speed to Sandbach; but at Holmes Chapel, billy became somewhat uneasy; at Chelford he began to lag; at Alderley he grunted; and near Wilmslow he groaned and made a dead halt! Not a peg would he stir—stupid as a mule. The party in their extremity held a "council," an investigation into billy's grievances and complaints was duly entered into; when lo! and behold! it was discovered that all the water was consumed, and that the vital principle of locomotion on the "rail" was extinct. To get up steam without water was a problem too difficult even for a modern reformer to solve—and they consider themselves no bird's meat. Here then was a regular "fix," as Jonathan would affirm. They awaited, in prayer and supplications, the possible arrival of another engine, when towards midnight an engine and tender were despatched hence in the utmost alarm in quest of the distressed *crewesers*, whistling all the way, at the very top of the steam. They were however luckily relieved from their dilemma somehow near Wilmslow without any accident.—*Stockport Advertiser*, May 12.

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THE LATE ACCIDENT ON THE VERSAILLES RAILWAY.

Academy of Sciences, Paris—Sitting of May 16.—This sitting was almost exclusively occupied with a discussion on the means of preventing, by the adoption of precautionary measures, the recurrence of accidents on railways. The chief points to be considered were—1st, the comparative advantages and dangers of four-wheeled and six-wheeled locomotives; 2nd, the number of locomotives proper to be applied to trains, and the mode of placing them; 3rd, the advantages and inconveniences of large and small trains; 4th, the distance which should be left between the locomotives and carriages for passengers; 5th, the rupture of axletrees, their frequency, their causes, and an account of the accidents which have resulted from them on the different railways in England.

M. Delessert opened the discussion by reading a letter from one of the Directors of the London and Birmingham Railway, on the late deplorable accident near Meudon. This gentleman attributes the accident to the excessive rapidity of the train. As to four-wheeled locomotives, it is far, he says, from being proved that they are more dangerous than those with six wheels, and, in his opinion, undue haste has been exhibited in condemning the use of them: It results, he says, from an attentive comparison of these two sorts of machines, from repeated experiments on both, and particularly from an exact examination of the accidents which have occurred on lines where six-wheeled locomotives were used, as well as on that from London to Birmingham, where four-wheeled locomotives alone are employed, that these latter appear to have the advantage as far as safety is concerned. This result may easily be understood, adds the writer, when the enormous weight of six-wheeled locomotives is considered, being at least a third heavier than the others. This weight is a leading cause of the breaking of axletrees, and in such case the locomotive is more apt to get off the rail, and is not kept up, as is generally supposed, by the four wheels which remain. If the small pair of wheels in front or rear fall, the large wheels in the centre, being deprived of flange, do not present the advantages which are attributed to them, and cannot retain the locomotive on the rail. If, on the other hand, the axletree of the large wheels gives way, the distance which exists between the front and hind wheels, in a machine of so much length, causes the wabbling motion and derangement which tend, particularly on curves, to drive the machine off the rails. Besides, in case of accidents, the shocks are much greater with large locomotives, and the operation of stopping the train much more difficult to be executed. It is not on account of security, adds the letter, that six-wheeled carriages were introduced, but in order to gain more power. In fact, they are rejected at present by a vast number of engineers. If an estimate were to be made of the accidents which have occurred on the various railways where one or the other system is adopted, the conclusion would be come to that the number is much less on the London and Birmingham Railway, where four-wheeled carriages are alone used, than on all the rest. The number of passengers on this railway amounts for 10 years to some millions. During that time there have been 120 or 140 grave accidents, of which about the sixtieth part were fatal. "I should have wished," said M. Delessert's correspondent, in conclusion, "to prohibit the use of locomotives joined together; for there is no doubt that the danger is increased when two machines are attached to a large train. But it has been found impossible to adhere to this measure; the wants of the service requiring more waggons than could be drawn by a single locomotive. The passengers, however, are constantly separated from the steam-engine by a waggon filled with parcels and goods."

After the reading of this letter, M. Perdonnet, formerly an engineer of the Versailles and Meudon Railway, and who is said to have been recently charged with the re-organization of the service, and the adoption of all possible precautionary measures to prevent the recurrence of accident, was permitted to read a long paper on the points under consideration by the Academy. In this paper M. Perdonnet, after a preamble, says, "four-wheeled locomotives are much less subject to get off the rail in curves, which must be considered a great advantage. When the front axletree breaks, as occurred the other day, the locomotive with four wheels falls and gets off the rail; but the six-wheeled engine, in a similar case, does the very same, and it arises from the circumstance of the portion of the weight of the machine which rests on the axletree being almost always preponderant. What proves how little Stephenson, the ablest locomotive manufacturer in England, reckons on the middle and hind axletrees in a six-wheeled locomotive to support the machine in case of the front axletree breaking, is, that he suppresses the ledge of the wheels of the middle axletree, and thus renders the getting off the rails inevitable should the front axletree break. Six-wheeled locomotives, in certain cases, when the rails are curved, can rest on only four-wheels, the two others being, as it were, suspended in the air. In this case they often break the rails by their enormous weight, which, in its turn, becomes a new cause for getting off the rails. Four-wheeled locomotives always rest on four, or at least on three points, and, as they are much less ponderous, the pressure on the rail is less. And, therefore, it is generally acknowledged that the breaking of the axletree is more frequent in six-wheeled locomotives than in those with four. A proof of this is, that on the London and Birmingham Railway, where four-wheeled locomotives are exclusively employed, and on the Manchester and Liverpool line, where both sorts are used, accidents are neither more frequent nor more disastrous than where six-wheeled locomotives alone are made use of. If, therefore, some engineers prefer six-wheeled locomotives, it is not by any means because they are attended with less danger. It is because they are more powerful, and, on that account, more suitable in certain cases, such as steep ascents. Also, because engineers consider them as requiring less repairs and less fuel." On the question of connecting two locomotives, as was the case on the Meudon and Versailles line, by placing the weaker one, with four wheels, in front, M. Perdonnet says:—"Admitting that four-wheeled locomotives are quite as safe as those with six wheels, and allowing them, above all, the advantage of being less dangerous in the curves, it was natural that on the left-bank line, where curves are frequent, the four-wheeled locomotive should be placed most undoubtedly in front, in order that the train might be guided more safely. This was recommended by Mr. George himself, who was a clever engineer, and the reason which we have just assigned, powerful as it is to justify this mode of placing the locomotives, is not the only one that may be assigned. The effort at the moment of departure ought to be gradual—weak at first, in order to stretch the chains which unite the waggons, and greater afterwards, to drag on the train. It is proper, therefore, that the locomotive in front should be the weaker one." On the important question, as to whether large or small trains ought to be preferred, M. Perdonnet adds:—"The use of several locomotives to draw large trains is general on a great number of railways, and I am not aware that, up to the present time, any grave inconveniences have been felt from the practice. We must allow, first of all, that the momentum of a large train is greater than that of a smaller one, and therefore an accident, in the first case, is more grave than in the other. But the question must not be examined in a single point of view. If large trains are in this respect more dangerous, there are cases in which they offer more security. On the railways in the neighbourhood of Paris, the use of small trains following at short intervals would, on fete-days, be nearly impossible, for time would be wanting to execute the shifting at the stations. Besides, this sort of service would increase the chances of accident. On the Versailles line large trains leave every half hour, so that small ones should set out every quarter. If any delay occurred in the progress of one of those trains, that which followed might overtake it. An accident sufficiently grave occurred in this way on the St. Germain line, at the Asnieres station, in consequence of the trains starting every quarter of an hour. Considered in another point of view, large trains appear to be attended with less danger than the small ones; for, suppose that a train of thirty waggons be drawn by three locomotives, should the axletree of the second or third break, it is possible that the first might continue to drag on the two others, and the passengers would have merely to sustain a shock. If, on the other hand, the great train be divided into three each, drawn by one locomotive, should an accident occur to the machine, a certain number of passengers must necessarily suffer from it. M. Elie de Beaumont has asserted, that with double locomotives, there are double causes of accident. Undoubtedly there are double causes, but there are also twice the number of waggons pulled on, and the passengers on the one-half of the train placed behind run no danger whatever in case of the locomotive getting off the rails. If the train were divided and the locomotives separated, there would be for the second half of the train, separated from the first, and drawn by the second locomotive, just as much danger as for the first. That learned person has also stated that it is difficult to make two locomotives work in unison. But a perfect harmony is not necessary; and, besides, if, as M. de Beaumont says, machines are not intelligent, engineers are, and they regulate and control their machines better than postillions govern their horses. A second machine could, however, in certain cases, I confess, impede the motions of the first, but in other cases it gives assistance. Suppose, for instance, that an obstacle were suddenly seen on the road, it would be more easy to stop the train with two locomotives than with one, for a double force is at the engineers' disposal. The impulsion of a train might be mastered by two machines, though one might be ineffectual. In conclusion I declare, that four-wheeled locomotives are not more dangerous than six, and that they are more steady in their mode of going; that, when a six-wheeled and four-wheeled locomotive are used together, the latter ought to be placed in front; and that large trains do not expose passengers to greater danger than small ones multiplied, but their speed ought to be moderated." The remaining part of the paper read by M. Perdonnet is devoted to an inquiry as to the precautions necessary to prevent accidents. M. Perdonnet notices three points, which had already been discussed by the Academy; first, the use of a sort of hook or drag to impede the motion, and, in case of accident, unconnect the train; second, the propriety of rendering the wood of the carriages incombustible; and, third, the addition of waggons without passengers, and filled with inert matter, before and behind the train. The first two points are but slightly glanced at; on the third, M. Perdonnet says, "such a measure would be very onerous for railway proprietors who have to convey merchandize, and where the railway declinations exceed certain limits. In such case the practice would augment beyond measure the dead weight." The objection of M. Perdonnet is founded on the expense to Railway Companies of carrying a dead weight: but it strikes us also that a dead weight would increase the momentum of a train on a descent, and would therefore be dangerous to passengers with an otherwise heavy train. Such danger can only be avoided by having short trains. After the reading of this paper, M. Bosquillon made some observations on the changes which malleable iron undergoes by use and time. He stated that after a certain period it becomes crystalised and brittle, more especially when exposed to sudden shocks and the influence of vibration. It has been frequently remarked (he said) that the axletrees of locomotives which have been a considerable time in use suddenly snap and show a crystalline appearance, similar to cast iron. He therefore proposes that the axletrees should be carefully examined from time to time, in order to ascertain the molecular change of the internal parts of the metal. The business terminated with the reading of a letter by M.

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Arago, from Mr. Manby, the English engineer, corroborating many of the facts and inferences alluded to above.

The following appeared in the *Mechanics' Magazine* of last week, in a letter to the Editor, who thus introduces it:—

"We conclude by earnestly inviting the attention of our readers to the very sensible and impressive letter which follows, on the subject, from Sir George Cayley, to whom the public are already indebted for a very able *Essay on the Prevention of Railway Accidents*, as well as many valuable practical suggestions for the purpose, and whose opinions have the recommendation of being not only those of a gentleman of well-deserved eminence in the scientific world, but of one whose rank in society gives assurance of their being promulgated solely with a view to the public good."

'Sir—It is obvious that if some more efficient precautions respecting railway conveyance than those at present in use be not adopted, we shall be subject occasionally to such sweeping and horrible catastrophes as have occurred near Paris, in which, at one fell sweep, from 80 to 100 persons have been killed under circumstances too shocking to dwell upon; for of those who witnessed the miserable reality, several have been deprived of reason. But although we may choose to avoid allowing our imaginations to particularise these horrors; yet it will not permit us to draw a veil over the broad fact, that when we travel per railway we place ourselves within the range of a similar result. This state of things has a twofold evil attending it; nervous and timid persons are absolutely prevented from using this mode of conveyance; and the great mass who venture upon it, travel under a painful sense of the danger they incur. It is impossible perfectly to exclude all risk from this or any other mode of conveyance; but it is equally absurd and wicked not to have the most rational means of preventing these accidents enforced upon the Railway Companies by law. Other modes of conveyance are nearly put down, and very soon none of her Majesty's liege subjects will be left any choice in their means of conveyance; and the question is, whether their lives are to be thus continued in jeopardy (when ready means are at hand to prevent it, or at least to reduce it within the ordinary chances of life and limb,) or that Companies monopolising the means of conveyance, are to be put to a reasonable expense in being compelled to adopt such means as will prevent nine-tenths or ninety-nine-hundredths of these horrors? If Government be not permitted to interfere with private property vested in these Companies, for the purpose of protecting life, and that property is thus made to outweigh the value of life, it is full time that this noble invention should be taken entirely into the hands of the Government, and thus ripened into safety, clear from the mammon of money making. To avoid expense, the Companies are obliged to fence themselves round with every barrier to prevent the introduction of those improvements, which experience or invention has suggested; but it is in vain for these parties seriously to pretend that *all* these matters are visionary schemes and below their practical notice, though very possibly *many* may be so. I will put the case thus:—it has been suggested over and over again, by many persons, and in various ways, that besides the usual buffers to each carriage, some general system of elastic matters should to a great extent intervene between the head of the train and any obstacle it may meet to stop its course. Nothing can, to common practical sense, be more obvious than this; yet nothing has been done by Railway Companies respecting such an arrangement, which, in fact, would cure nine-tenths of the head and front of the offending.

'However, this would not alone meet every case; let us take, for instance, that which has just occurred near Paris. Had some general system of buffers intervened between the engines and the head of the train of waggons, the accident would, it is true, have been prevented; and the French suggest that, to answer this purpose in future, the first five or six waggons should remain empty to be ready for *smashing*, and to save those loaded in the rear. This is but a rude mode of effecting the purpose, but it points out the public opinion as to the general buffing principle, and ought to teach a lesson to Railway Directors. Had these general buffers, however, preceded the engines, they would not in this case have been efficient, as the broken axletree of the leading engine would still have upset the train. But had the engine been provided with six wheels, or been so constructed as to rest on a foot or sledge made to sustain the carriage on the rail when any wheel may fail, as has long ago been suggested, then the catastrophe would have been prevented. These sledge feet accompanying every wheel, and suspended an inch above the rail, until the wheel breaks, ought to be a *sine quâ non* in all railway carriages; the cost would be trifling and the safety great.

'It has also been suggested that there is no necessity for the train to take the same risk as the official parties working the engines, on whose conduct the safety mainly depends, and from whose neglect most accidents occur. The engine will pull the train with equal effect when a cord of from 50 to 150 yards intervenes; and this might be lengthened or shortened at pleasure to suit curvatures on the line by coiling it round a drum. Suppose a train of carriages to be so constructed that each carriage is furnished with a drag on its wheel, which is always in action, excepting when the tension of the cord from the engine becomes sufficient to give motion to the train, and lift the drags; in this case, so long as the engine continues on its course, it pulls the train freely after it without any friction from the drags; but, the instant the engine becomes stopped or upset, the drags are all at work and the train is brought to rest in a few yards without overtaking the engine or any risk of accident. Some minor arrangements will be necessary in this mode of drawing trains; but the general features of the case are obvious enough, and may readily be brought into use.

'It is not my object to go further into these matters at present than may be sufficient to point out how obviously common sense is at variance with railway practice; and how essential it is that the former, pleading for life and limb *versus* money and monopoly, should prevail. I do not blame the Directors of Railway Companies; they are placed in authority by parties subscribing their money with no other view but to make the most interest they can of it, and with their delegated authority, they could not appropriate any part of their funds to the mere charitable purpose of saving life. But this places them in a painful and false position as respects society at large, now that railway conveyance has become the order of the day. Safety, it may be said, is ensured by its being one element in gaining passengers, but increasing monopoly of conveyance leaves no choice, and whatever be the hazard, we must either rest stationary or take it; hence, the same profits arise to the Companies whether they improve upon the means of safety or not.

'Many excellent plans for signals have been invented, and want little to perfect them into the means of almost ensuring safety, from collision with trains or other obstacles. One especially, first suggested by Mr. Curtis, which ensures either one mile in advance of each signal post being totally free from obstacles—or if not free, erects the signal for danger night and day in immediate view of the approaching train.

'These matters I have named either *can* or *cannot* be done; if they can, great safety will be the result; and I think the public has a right to know from first-rate engineering authority, clear from all interested parties, and by the test of experiment, under such authority, whether these or any better means can be applied to prevent the death's-head and cross-bones becoming the appropriate crest for railway carriages. 'I am, Sir, &c.,

'GEORGE CAYLEY.

'Brompton, May 13, 1842.'"

The *Gazette des Tribunaux* says:—"From the inquest taken at Versailles, it results that it had been the uniform practice, whenever two engines of different powers were used on the same journey, to place the strongest first, and in this position the *Matthew Murray* and the other engine were placed when they ran from Paris to Versailles; but, on turning them there for the return of the train to Paris, the *Matthew Murray* accidentally got placed as the leader, and this was not remarked until it was too late to transpose them."

FOUR-WHEELED AND SIX-WHEELED ENGINES—ACCIDENT ON THE VERSAILLES RAILWAY.

To the Editor of the Railway Times.

SIR,—It was not my intention to have occupied your columns with any further observations on the different descriptions of locomotive engines; but as the appalling accident on the Versailles Railway has so painfully excited public attention on the subject of railway travelling, I beg to offer some remarks on that accident, as it materially bears upon the questions which have recently been so fully discussed in your pages.

The Report made to the French Government by MM. Combes and Senarmont, engineers of mines and steam-engines for the department of the Seine, although containing internal evidence that they are but little acquainted with the peculiarities in construction of the different descriptions of locomotive engines, nevertheless gives some important information on the accident. The principal part of the Report is given in the following extracts:—

"The train which left Versailles between half-past 5 and 6 o'clock in the evening, was drawn by two locomotives; one of small size on four wheels in front of the train, followed by its tender, the other a large engine on six wheels, made by Sharp and Roberts, came next with its tender; and after these came the carriages with the passengers.

"At 45 metres (50 years) beyond where the departmental road No. 40, otherwise called *Pave des Gardes*, crosses the railway on a level, the fore axle of the small locomotive broke at the two ends, near the collars, close to the enlarged parts which go into the naves of the wheels. This axle fell on the road between the two lines of rails. It was still there this morning. The fracture of the iron is lamellated with large crystals (*lamelleuse a larges facettes*). The diameter is 9 *centimetres*, 3½ inches.

"The locomotive deprived of its axle and fore wheels, nevertheless, continued its course, and there is no appearance of its tearing the ground before the point of the departmental road. Here the interior flange of the outer rail received a blow which has bent it. The locomotive again went on 20 metres (22 yards) further, and it struck at 65 metres (71 yards) beyond the place where the axle was left on the ground, the southern slope of the cutting, at the bottom of which the railway runs in a line with the departmental road. This locomotive was still in the cutting this morning, at the foot of the slope. The crank axle of the driving-wheels was broken at the angle of the crank (*brise en un point*), and seems to have yielded to the strain upon it.

"The tender which followed the small locomotive was broken by the shock. The large locomotive on six wheels, which followed, was thrown over across the road; the furnace bars turned on the side of the small locomotive in advance; the smoke-box was beaten in, and also the covering of one of the cylinders; the axles and wheels of this locomotive were separated; and the axles were bent, but not broken. The tender of the large locomotive was broken by the shock. The boilers of both engines remained uninjured, and without fracture. The external projecting parts, as the valves, were alone broken."

After describing the effects of the concussion on the carriages, the Report concludes as follows:—

"It is evident to everybody that the small locomotive at the head of the train was the origin of the accident, and that the use of such engines should be prohibited by the Government. The breaking of axles is frequent enough on railways, but they do not habitually give rise to serious accidents with engines on six wheels."

In this Report there is no mention of the plans of construction of these engines, beyond a description of the number of wheels. I cannot, therefore, consider that the gentlemen who report upon this accident have previously devoted much of their attention to the peculiarities which exist in the various descriptions of locomotive engines, otherwise they would not have treated the question simply as a matter to be decided by the number of wheels, while there are other circumstances quite as important which they wholly omit to notice. The four-wheeled engine, which is stated to be the cause of this accident, was an old engine, and was

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upon the construction of the old four-wheeled engines formerly used on the Liverpool and Manchester Railway, having outside bearings and framings. This description of engine is entirely repudiated by the advocates of four-wheeled engines; and it appears by the returns made to the Board of Trade last year, that there are only 10 engines of this description now in existence in England, and these are used either for the conveyance of goods, or on lines where the rate of travelling is so limited that no danger is likely to occur. The evils of the system of outside bearings in producing fractured axles have been so fully discussed in your pages that it is unnecessary again to enter into the matter; and experience fully proves the superiority of inside bearings by the working of the four-wheeled engines made on that construction, and by the comparative absence of broken crank axles, in the six-wheeled, which have been altered to make the bearings on the cranks inside, instead of outside. No instance of a broken fore axle has, I believe, occurred to a four-wheeled engine with inside bearings, and but very few even to six-wheeled engines; and to neither class has it ever before occurred to have the fore axle and wheels break away from the engine while running, as was the case in the recent accident at Versailles.

It has been so repeatedly urged in favour of six-wheeled engines, that if one axle break the engine has still four wheels to run upon, and therefore cannot fall, that it appears to be now almost taken for an established fact that such is really the case. Experience clearly proves that the breakage of a crank axle to a six-wheeled engine with outside bearings immediately disables the engines, while by the same mode of proof, we find that four-wheeled engines with inside bearings will run safely for many miles with fractured cranks, and in no instance have they failed in carrying the train on for a considerable distance. It is desirable to ascertain what would be the effects on a six-wheeled engine, if it met with a similar accident to that which occurred at Versailles to the four-wheeled engines. Now we find that this engine travelled 71 yards beyond the place where the axle fell, before it actually ran into the ground. But we must add to this distance the space which the engine passed over during the fall of the axle; that is, between the instant of its parting, and its reaching the ground: because it is obvious that this must have occupied an appreciable space of time, and during this time the end of the engine must have been unsupported, if the wheels and axle separated from the engine at the same instant, which, from the Report, I take to be the case. According to the law of falling bodies we shall find that, if the wheel were 4 feet high, and the axle therefore 2 feet from the ground $\frac{16{\cdot}08 \times \sqrt{2}}{\sqrt{16}} = 5{\cdot}748$ feet per second will be the rate of descent, with which the axle would fall; and therefore it will reach the ground in ·348 of a second. But as the falling axle partakes of the motion of the engine, which moves at the rate of about 30 miles per hour, or 44 feet per second, it will not fall at the spot where the fracture took place, but at the spot where the engine will be, ·348 of a second afterwards; and this we shall find to be 15·3 feet in advance of the former spot. Now adding this 15 feet to the 71 yards formerly mentioned, we shall find that the engine ran 228 feet after it ceased to be supported by the fore axle and wheels. Let us now see what would happen to the six-wheeled engine. In an engine of this kind, weighing 15 tons, the fore wheels will bear about 2 tons more of the weight of the engine than the hind wheels. But if the fore wheels and axle, weighing about 1 ton, should suddenly break away from the engine, the front end would preponderate over the other by about 1 ton; that is, the engine would balance itself on the centre or driving-wheels, with the exception of a preponderance of 1 ton on the front of the engine. Now reckoning the centre of gravity of the engine to be 4 feet from the ground, and that the after-end of the engine weighs 3 tons, and the fore-end (deprived of its wheels and axle) weighs 4 tons, then $\frac{16{\cdot}08 \times \sqrt{4}}{\sqrt{16}} \times \frac{4-3}{4+3} = 8{\cdot}04 \times {\cdot}1428 = 1{\cdot}148$ feet per second will be the rate at which the heaviest end of the engine will fall towards the ground; and as the bottom of the smoke-box is only about 20 inches from the ground, it will take just 1·4 seconds of time before it reaches the earth. And as the engine travels 44 feet per second, it will only run 61⅔ feet before it strikes the ground, though we have seen that the engine at Versailles ran 228 feet under the same circumstances.

It must be observed, however, that several causes will combine to modify the velocity of descent in both cases; for if we calculate the time of descent of the four-wheeled engine in the same way as we have done with the six-wheeled engine, we shall find that it would only have run rather less than 30 feet before it struck the earth, if it had not been sustained by some counteracting causes. The principal causes which modify the velocity of descent in both classes of engines, are the re-action of the steam as it passes through the escape pipe in the chimney, which forces the fore end of the engine downwards; and the counteracting effect of the draw-bolt which attaches the tender to the engine. In both forms of engines these modifying circumstances are the same; and therefore we arrive at the irresistible conclusion that if the fore wheels and axle of an engine, either on four or on six-wheels, separate from the engine while in motion, the engine must inevitably fall to the ground, and the difference in the time of descent would be almost inappreciable. Such an accident, however, never before occurred; and had the engine at Versailles been constructed with inside bearings, it is almost certain it would not have occurred in the present case.

It yet remains a problem what will be the effect on a four-wheeled engine, with inside bearings, if the fore axle break; for of about 250 engines of this description now employed in this country, none has ever yet met with such an accident. The question, however, is likely to be very soon decided; as Messrs. Bury and Co., the inventors of this plan of engines, have, I understand, proposed to some of the Railway Companies to run an engine with the fore axletree cut in two, and to convey by it a train of luggage waggons, for a distance of 20 or 30 miles, at the speed of 30 miles an hour. This experiment, of which I entertain no doubt of the success, appears to be fully warranted by the present state of public feeling on the subject of railway travelling; and as it must be acknowledged to be an *experimentum crucis*, it will no doubt allay any anxiety which the decision of the French Government to prohibit provisionally, and until all doubts are cleared up, the employment of four-wheeled engines is calculated to produce on the minds of timid persons. It is, I think, perfectly clear that this decision of the French Government has been made without the knowledge, either on their own part or that of their engineers, of the peculiarities which distinguish the different descriptions of locomotive engines, and of which, it must be observed, the French engineers generally possess but very little information.

I am, Sir, your obedient servant,

CHARLES HOOD.

Earl-street, May 25, 1842.

Death of Mr. Samuel Seaward.—We lament to have to record the death, on the 11th inst., of this eminent practical engineer. Few establishments in this country have contributed more to the progress of steam navigation than the firm of Messrs. Seaward and Capel, of which the deceased was an active partner. Mr. S. Seaward was a Fellow of the Royal Society, and a Member of the Institution of Civil Engineers, in the proceedings and welfare of which he latterly took a most lively interest.—*Mechanics' Magazine.*

LONDON AND BRIGHTON RAILWAY.

To the Editor of the Railway Times.

Sir,—It is evident that your correspondent "Alkali" is as well aware of the practices upon this line of railway as I am myself. The affair which he alludes to, on Contracts Nos. 2 and 3, is known to all in its immediate neighbourhood, and the remark has been continually "Thank goodness I have no money in the Brighton line to be dealt with in so gross a manner as this!" What! Allow the contractor freedom from his responsibility, and then let him execute the work *by the day*, and be the *keeper of his own time*, without any real check on the part of the Company!! Surely, if this be so—and which everybody down the line knows to have been so, and which the Company's accounts (bad as they have been represented to be) must prove to have been so—some downright knavery must have been practised by some one or other. I tell you distinctly, Mr. Editor, that the estimate made by Mr. Locke need not have been exceeded to any material extent, if common skill had been displayed in the mode of executing the work, and common honesty had been observed by all parties.

You may easily account for the contractor upon Nos. 2 and 3 contracts realizing 25,000*l.* in the space of a year and a half (having been previously insolvent), when you are told that he was allowed to employ all his men by the day to the amount of 800 or 1,000, with 100 horses daily, with no effective check upon either the number of horses or men, or the days or hours that they worked. It is also a well-known fact that the contractor's gangsman has been repeatedly heard to tell the men not to hurry themselves, for it was Company's work, and they might take it easy. Indeed, any indifferent person passing by, would make the remark, that "surely the men are not at work by the grate, or there is no one to look after them," for not above 1 in 10 would be seen at work at one time. If the Resident Engineer had had to pay these men out of his own pocket, he would not have allowed such a course of proceeding, and the inference therefore is, either that he was totally unfit for his situation, or that the contractor had made himself so agreeable to him in some way or other that the interest of the shareholders was quite forgotten in the pleasing delirium of mind which this contractor had produced in the Engineer. Since the death of the contractor, his brother, who was before a mere ganger to him, and used to tip the earth-waggons, has been employed in his stead, and is now, from being a common labourer, about to take a farm of about 500 acres, which will require between 3,000*l.* and 4,000*l.* to pay for the valuation, and to carry it on. This, it will be remembered, has been created since this time last year, the only sum left him by his brother being 800*l.* out of the aforesaid 25,000*l.* Can the shareholders wonder any longer how their money has gone?

Will not all this sort of thing, which most assuredly must come out before the summer is over, induce the railway world to adopt some more efficient check over their officers than they have hitherto had? I trust that, for the sake of example, upon these matters being made apparent, a total change will be made in Directors, Engineers, Solicitors, &c., which will induce the shareholders to feel that confidence in the Management which is necessary for the proper conduct of a large concern like the London and Brighton Railway.

The total absence of anything like defence from the charges brought against the Directors and their officials prove how crafty they are, because they know very well if they were to begin anything like a justification, a multitude of evidence would be brought forward against them, which has hitherto been kept back, but which will be forthcoming at the proper time.

I am, Sir, your obedient servant,

EXPOSITOR.

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LONDON AND BRIGHTON RAILWAY.

To the Editor of the Railway Times.

SIR,—Very great merit attaches itself to you for the able manner in which you have advocated the cause of the shareholders in this wretchedly managed concern, but it strikes me that unless some of the influential and principal shareholders bestir themselves, no good will ever be achieved; for if men are so wilfully blind to their own interests as not to take cognizance of the system hitherto carried on by the Directors, it is not to be supposed that these men will of themselves forego the advantages they continue to possess, from the want of moral courage on the part of those chiefly interested. Why do not the shareholders endeavour to find out the hiding-place of the late Secretary? *For be assured the Directors never will*, inasmuch as it would not be agreeable were he to divulge the "secrets of the prison-house;" and he *could* a tale unfold which would astound the weak-nerved sufferers, and not a little startle those of stronger mind. The enormous expenditure, beyond the legitimate expenses in making the railway, may yet be accounted for if only decisive steps be taken.

ARGUS.

Brighton, May 25, 1842.

LONDON AND BRIGHTON RAILWAY.

To the Editor of the Railway Times.

SIR,—Whilst you very properly exert yourself to expose the perfect unfitness of the Directors of the Brighton Railway to have the control of any concern of the kind, for which the thanks of every one of the shareholders are due to you, you will, I trust, guard yourself against being made a tool of for malevolent or Stock-Exchange purposes. The concern ought to have been one of the very best of its kind; but with even the very disgraceful expenditure which has taken place, a traffic of 4,000*l.* per week, under proper management, and after deducting 40 per cent. for expenses, will pay 5 per cent. on the capital expended, as you may readily ascertain. Let us, therefore, use every exertion to get an efficient body of Directors—men of business and experience, in whom confidence can be placed, and who, if we cannot look to 12 or 15, will at least obtain us 5 or 6, per cent.

I am, Sir, yours, respectfully,

ANOTHER SHAREHOLDER.

May 26, 1842.

P. S. Why do not the influential shareholders call an extraordinary meeting for the purpose?

[In a letter signed *Alkali*, which appeared in our journal of last week, there occurred the following passage:—

"That men have played into each others hands, in order to reap the golden harvest before them, is, without a shadow of doubt, and thus has the money been most lavishly squandered. It is not from mere report that I write, but from a strict acquaintance with the barefaced and unblushing facts which are daily coming out respecting the mismanagement of this expensive railway. Well might 'Diogenes' impute to Mr. Parsons the saying, that 'there is more to tell;' there is indeed much more to tell, and of a nature to astound many of the unsuspecting shareholders—and out it shall come, and that right shortly, in a manner which shall show 'where the money is gone,' and what the unforeseen contingencies are which have made the outlay likely to amount to 3,000,000*l.* instead of the original estimate of 1,100,000*l.*"

Mr. Parsons having represented to us that the sentence in which his name is mentioned, had been construed by some parties as involving an imputation on his character—an imputation which *Diogenes* wholly disclaimed—we communicated on the subject with *Alkali*, and in a note which we have since received from that gentleman, he says, "*I beg to state that I had no intention of alluding to Mr. Parsons personally, when I quoted the observation of Diogenes. I did not suppose Mr. Parsons to be acquainted with the facts I adduced, or at all privy to the extraordinary outlay alluded to.*" We are quite sure that no one who knows anything of Mr. Parsons could for a moment have deemed him chargeable with anything unbecoming an honest man and a gentleman.—ED. R. T.]

BRIGHTON AND SOUTH-EASTERN RAILWAYS.

To the Editor of the Railway Times.

SIR,—I have read with much pleasure the article in your last number, on the position in which the Brighton and Dover Companies are placed as to each other, relative to the 12 miles of railway which have been constructed by the Brighton Company, and which are to belong to the two Companies equally, on the Dover Company paying one-half of the cost of construction. When we look at the miserable figure the Brighton Directors have cut with their constituents, at the immense excess of cost beyond the estimate on the construction of the whole line, and at the disgraceful manner in which their accounts have been kept, coupled with the fact, that the *alleged* cost of construction of the 6 miles which are to belong to the Dover Company has sprung from 200,000*l.* to double that amount, it is to be expected that every nerve will be strained by the Brighton Board to make the Dover Company pay pretty handsomely for their share of the 12 miles.

The Brighton Directors have shown a very decided inclination to be strict with the Dover Company as to the *mode* of payment, and I hope the Dover Board will in return be equally strict in requiring the Brighton Board to *make out a good title* to what they claim. As a Dover shareholder, it is with unmixed satisfaction that I see in the chair of our Board of Directors a gentleman so well qualified in every respect to cope with the Brighton Directors. The manly straight forward manner in which he has uniformly acted (presenting an agreeable contrast to the conduct of some others similarly situated), and the talent and business-like habits which he has proved himself possessed of, have entitled him to our entire confidence; and while we are in such hands I think we have no reason to be under any alarm.

Doubtless the Brighton Directors have been hugging themselves with the idea that the Dover Company would not be able to raise the wind; and perhaps they have given out that they should want double what they first talked of with a view to frighten our Directors, and induce them to give up the six miles altogether; but I suspect they will find that the Dover Company will have much less difficulty in finding the money than the Brighton Directors will have in proving what they are really entitled to. Considering the disgraceful state of their own accounts, as I have said before, the strictest proof should, and I have no doubt will, be required, and the most searching investigation gone into. As you justly observe, the Directors ought unquestionably now to be prepared with their accounts, and the fact of their not being so is an additional reason, and a very strong one, why the account which has still to be made up should be looked at with great suspicion, and every item thoroughly sifted.

I remain, Sir, your obedient servant,

A DOVER SHAREHOLDER.

May 24, 1842.

SAFETY OF RAILWAY TRAVELLING.

To the Editor of the Railway Times.

SIR,—Much has been said about the fearful extent of railway accidents, but I think you will agree with me that sufficient credit is not given to those who have the management of railways for the excellence of those arrangements by which the general proceedings are regulated, and owing to which the amount of mischief is so small, when considered in connection with the amazing extent and almost incredible range of railway traffic.

From a statement that I have made of the distance travelled by passenger trains on the following lines, viz., Great Western, Birmingham, Grand Junction, Birmingham and Derby, Midland Counties', Manchester and Leeds, South-Western, and Brighton, it appears that the daily distance is 10,508 miles, weekly 68,506 miles, monthly 274,026 miles, and yearly 3,562,338 miles!

It appears by the Parliamentary returns, that during the whole of the last year (1841) the number of persons injured on these lines amounted to 56, of whom 22 were killed (9 of them having perished at the slip on the Great Western, 24th December). This shows an average of one person injured in about 64,000 miles traversed, and one killed in about 162,000 miles traversed. The number of passengers conveyed on these lines during the same period amounted to about 4,600,000; the average of persons injured being one in 82,000, and of persons killed one in 210,000.

Surely these facts require no comment, as they present undeniable evidence of the skill and care that must be exercised to produce such a result.

May I request the favour of your inserting this statement, which will present the subject in a new light to many of your readers, and probably incline them to think more justly of measures that are often subjected to severe and unmerited censure.

I am, Sir, yours, &c.,

SUBSCRIBER.

Lambeth, May 20, 1842.

"LOCKING IN" ON RAILWAYS—GREAT WESTERN RAILWAY.

To the Editor of the Railway Times.

SIR,—Would it not be as well, before you and "A Magistrate in a Western County" endeavour to alarm the public, and commence an attack on the Great Western Railway Company, that you examine more minutely into the circumstances of the late frightful accident in France?

As a subscriber, and approver of much of your writing, I take leave to differ with you respecting your assertion that "the accident was grievously aggravated by the circumstance that the doors of the carriages were locked, thus shutting out the means of escape." If you and your correspondent would but take the trouble to re-peruse the various reports in your own columns, you would find, that all agree in the fact of the instantaneous smashing of the waggons and carriages, by which, and which *alone*, such a fearful loss of life ensued. One report distinctly states, that of the carriage next to the ones smashed the "conductor opened the doors and got the passengers out." Let me ask, then, of what avail would have been the egress by the doors—even if unlocked—of the carriages smashed? I maintain, therefore, that these doors being locked did not contribute, in the most remote degree, to the calamity. I will confess myself an advocate for "locked doors" from what I have seen of railway travelling, and my opinion has been confirmed by the many individual accidents which have occurred from passengers too hastily taking advantage of the outlet of an unlocked door. Some portion of the public press have also advocated the same, and, if I mistake not, a jury have recommended it. Now, should we ever be so unfortunate on the London and Birmingham, or any other railway (allowing their doors to remain unlocked) to have an accident, however in itself trifling, occurring at the moment of the passing of another train (which is not impossible), let me here ask how frightful would be the results of the passengers rushing out as they do upon the opposite line? I trust, therefore, that the Directors of the Great Western Railway will not be induced to alter their present system. I shall rejoice to hear that "Mr. Locke, and other competent Englishmen [at your suggestion], will spare no pains to throw light upon the occurrence," especially upon that incomprehensible part of the rapid conflagration which ensued; also upon the strength of the build of those carriages so speedily smashed to pieces.

I remain, Sir, your obedient servant,

K. W.

Wanborough, Wilts, May 19, 1842.

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"LOCKING-IN" ON RAILWAYS—GREAT WESTERN RAILWAY.

THE following letter appeared in the *Morning Chronicle* of Monday. It is from the pen of the well-known and witty Canon of St. Paul's:—

SIR,—It falls to my lot to travel frequently on the Great Western Railway, and I request permission, through the medium of your able and honest journal, to make a complaint against the Directors of that Company.

It is the custom on that railway to lock the passengers in on both sides—a custom which, in spite of the dreadful example at Paris, I have every reason to believe they mean to continue without any relaxation.

In the course of a long life I have no recollection of any accident so shocking as that on the Paris Railway—a massacre so sudden, so full of torment—death at the moment of pleasure—death aggravated by all the amazement, fear, and pain which can be condensed into the last moments of existence.

Who can say that the same scene may not be acted over again on the Great Western Railway? That in the midst of their tunnel of three miles' length] the same scene of slaughter and combustion may not scatter dismay and alarm over the whole country?

It seems to me perfectly monstrous that a Board of 10 or 12 monopolists can read such a description, and say to the public, "You must run your chance of being burnt or mutilated. We have arranged our plan upon the locking-in system, and we shall not incur the risk and expense of changing it."

The plea is, that rash or drunken people will attempt to get out of the carriages which are not locked, and that this measure really originates from attention to the safety of the public; so that the lives of 200 persons, who are not drunk and are not rash, are to be endangered for the half-yearly preservation of some idiot, upon whose body the coroner is to sit, and over whom the sudden death man is to deliver his sermon against the Directors.

The very fact of locking the doors will be a frequent source of accidents. Mankind, whatever the Directors may think of that process, are impatient of combustion. The Paris accident will never be forgotten. The passengers will attempt to escape through the windows, and ten times more of mischief will be done than if they had been left to escape by the doors in the usual manner.

It is not only the locking of the doors which is to be deprecated, but the effects which it has upon the imagination. Women, old people, and the sick, are all forced to travel by the railway; and for 200 miles they live under the recollection, not only of impending danger, but under the knowledge that escape is impossible—a journey comes to be contemplated with horror. Men cannot persuade the females of their family to travel by the railway; it is inseparably connected with abominable tyranny, and perilous imprisonment.

Why does the necessity of locking both doors exist only on the Great Western? Why is one of the doors left open on all other railways?

The public have a right to every advantage under permitted monopoly which they would enjoy under free competition; and they are unjust to themselves if they do not insist upon this right. If there were two parallel railways, the one locking you in and the other not, is there the smallest doubt which would carry away all the business? Can there be any hesitation in which timid women, drunken men, sages, philosophers, bishops, and all combustible beings, would place themselves?

I very much doubt the legality of locking doors and refusing to open them. I arrive at a station where others are admitted; but I am not suffered to get out, though perhaps at the point of death. In all other positions of life there is egress where there is ingress. Man is universally the master of his own body, except he chooses to go from Paddington to Bridgewater: there only the *habeas corpus* is refused.

Nothing, in fact, can be more utterly silly or mistaken than this over-officious care of the public; as if every man who was not a Railway Director was a child or a fool. But why stop here? Why are not straight-waistcoats used? Why is not the accidental traveller strapped down? Why do contusion and fracture still remain physically possible?

Is not this extreme care of the public new? When mail coaches first began to travel 12 miles an hour, the outsides (if I remember rightly) were never tied to the roof. In packets, landsmen are not locked in the cabin to prevent them from tumbling overboard. This affectionate nonsense prevails only on the Great Western. It is there only that men, women, and children (seeking the only mode of transit which remains) are, by these tender-hearted monopolists, immediately committed to their locomotive prisons. Nothing can, in fact, be so absurb as all this officious zeal. It is the duty of the Directors to take all reasonable precautions to warn the public of danger—to make it clear that there is no negligence on the part of the Railway Directors; and then, this done, if a foolhardy person choose to expose himself to danger, so be it. Fools there will be on roads of iron and on roads of gravel, and they must suffer for their folly; but why are Socrates, Solon, and Solomon, to be locked up?

But is all this, which appears so philanthropical, mere philanthropy? Does not the locking of the doors save servants and policemen? Does not economy mingle with these benevolent feelings? Is it to save a few fellow-creatures, or a few pounds, that the children of the West are to be hermetically sealed in the locomotives? I do not say it is so; but I say it deserves a very serious examination whether it is so or not. Great and heavy is the sin of the Directors of this huge monopoly, if they repeat upon their own iron the tragedy of Paris, in order to increase their dividends a few shillings per cent.

The country has (perhaps inevitably) given way to this great monopoly. Nothing can make it tolerable for a moment but the most severe and watchful jealousy of the manner in which its powers are exercised. We shall have tyrannical rules, vexatious rules, ill temper, pure folly, and meddling and impertinent paternity. It is the absolute duty of Lord Ripon and Mr. Gladstone (if the Directors prove themselves to be so inadequate to the new situation in which they are placed) to restrain and direct them by law; and if these two gentlemen are afraid of the responsibility of such laws, they are deficient in the moral courage which their office requires, and the most important interests of the public are neglected.

I am, Sir, your obedient servant,
SYDNEY SMITH.

May 21, 1842.

THE WEST INDIA PACKET STATION—SOUTHAMPTON OR DARTMOUTH?

To the Editor of the Railway Times.

SIR,—The advantages of Southampton are considerably overstated by your correspondent, "A Glasgow Citizen." According to his calculation, the journey from Dartmouth to London will take 13 hours, viz., 4 from Dartmouth to Exeter, and 9 by the railway from Exeter to London; whereas if the packets went to Southampton the distance would, according to his statement, be performed in 11 hours, viz., 8 hours by sea to Southampton, and 3 by the railway from Southampton to London.

Your correspondent supposes, that on the railway from Southampton the distance of 73 miles will be performed in 3 hours; and that on the railway from Exeter the distance of 194 miles will not be performed in less than 9 hours; that is to say, he gives a speed of 24 miles an hour to the London and South-Western Railway, and allows only 21 miles an hour to the Great Western. We all know that the speed on the Great Western is greater than on any other railway in England; but if your correspondent had only put it on the same footing as the London and South-Western, he would have found that the distance between Exeter and London would take 8 hours only, and not 9. That this is the true calculation is evident from the fact, that the distance between London and Bridgewater—151 miles—is now performed in 6 hours. The distance between Bridgewater and Exeter will be only 43 miles, and that will certainly not take more than the remaining 2 hours.

The road from Exeter to Dartmouth has lately been much improved; it is capable of further improvement; and I believe there is no doubt that the mail would not take so much as three hours and a-half to perform the journey.

The whole distance between Dartmouth and London would thus not take up so much as 11½ hours; and the advantage of Southampton is consequently reduced from two hours to something less than half-an-hour.

But even this advantage exists only with respect to London and the eastern part of the kingdom. When the railway is completed between Bristol and Gloucester, there will be a complete communication by railway, from Exeter through Birmingham, to Liverpool, and all the manufacturing districts of Scotland and the north of England. The distance by railway from Exeter to Birmingham will be 158½ miles, and will no doubt be performed in less than 7½ hours. So that if your correspondent were to land at Dartmouth on his way to Glasgow, he would in 11 hours be at Birmingham; whereas if he had proceeded to Southampton, he would, according to his own showing, be at that moment just arriving at the Vauxhall terminus. By landing at Dartmouth, your "Glasgow Citizen" would save the whole distance between London and Birmingham. I have hitherto proceeded on the assumption, that the additional time required for the steam-packet to reach Southampton would be only 8 hours. Under ordinary circumstances this may be correct. But we all know, that though the Southampton water may be tranquil enough when you are in it, yet the passage of the Needles, either in a storm or a fog, is both difficult and dangerous. In proceeding to Southampton very considerable delay must occasionally happen. The port of Dartmouth may be made at all times, so that by landing there the utmost possible regularity in the mails would be provided for.

I am, Sir, your obedient servant,
MELETES.

ASSESSMENT OF RAILWAYS.

To the Editor of the Railway Times.

SIR,—At the hazard of being thought presumptuous, I venture to draw your attention again to this subject, feeling that, however erroneous my view of it may be, others may be induced to think the matter over, being as it is of great importance both to the railway interest and the parishes through which the railways pass.

It seems to me that there are two material points to be decided. First, what the railway is worth to rent; and, secondly, how that rent should be subdivided amongst the parishes.

In my previous letter of the 22nd January last, I said that the fairest way would be, to be governed by the published returns of the Railway Company itself, as to the amount of interest paid upon the whole of the shares annually whilst under their own management. From this amount a deduction should be made for a tenant's risk and profits. Upon reconsidering this part of my proposed mode of assessing railways, an objection can be made, on the ground of the income arising partly from the profits of carrying, which it is contended ought not to be assessed—personal property not being liable. We must then be governed by the sum the *tolls* will let for, making a deduction for repairs and insurance, as also a reasonable amount for a tenant's risk and profits.

This value can be ascertained by the overseers on inspection of the Company's books, which ought clearly to point out how many passengers have travelled from station to station respectively, and the distance between those stations; which can then, for the sake of simplification, be brought into the number of miles which one passenger has travelled.

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Then, by referring to the table of tolls, the result in money can be ascertained.

For instance, suppose there have been—

	Passengers.	Miles.
From A to B	4,000	10
A to C	6,000	15
A to D	6,000	25
A to E	29,600	40
B to F	3,000	30
C to F	2,000	25
D to F	2,500	15
Total	57,000	190

The number of passengers multiplied by the number of miles will give the total of miles for one passenger, and the toll being 2d. per passenger per mile, we then have 57,000 × 190 × 2d. = 90,250*l.*

Then suppose the allowance for repairs and insurance, and tenants' risk and profits, to reduce this amount to 60,000*l.* "This sum would have to be divided between the parishes through which the line passes; not, however, according to a mileage rate, for that would not be just, but according to the value of the railway property within each parish. If there were no buildings or other matters pertaining to a railway, but the *way* only, then a mileage rate would operate; but the value laid out in the letable portion of the property varying in each parish, the only fair way to arrange the apportionment of the rent would be, to value all the buildings, land, rails, sleepers, blocks, and all other *letable* property in each parish; then adding them all together, see what relative proportions the whole value bears to the whole rent." Thus—

The whole rent ascertained as above, is	£60,000
The whole value of the assessable part of the railway shall be taken at	1,200,000

Thus, for every 20*l.* laid out in each parish, the railway would be assessed at 1*l.*

	£	Assessed. £
The first parish had laid out in the letable part of the railway	150,000	7,500
Second ditto	105,000	5,250
Third ditto	135,000	6,750
Fourth ditto	75,000	3,750
Fifth ditto	180,000	9,000
Sixth ditto	150,000	7,500
Seventh ditto	300,000	15,000
Eighth ditto	45,000	2,250
Ninth ditto	60,000	3,000
Total	£1,200,000	£60,000

The question must be looked at as a *whole*; because, if the toll taken in each parish were to be the criterion of the value of the railway within that parish, some parishes would receive nothing from the Railway Company, no toll at all being taken in them. They would be placed in a worse situation than before the road was made, as they would be deprived of the rates which used to arise out of the land which is now occupied by the railway.

There is evidently great difficulty in settling this question, by the Court taking so long a time in delivering its judgment.

I am, Sir, yours, most respectfully,

CHARLES PENFOLD.

Croydon, May 24, 1842.

LONDON AND BLACKWALL RAILWAY.

To the Editor of the Railway Times.

Sir,—I observe it *frequently* happens that your statement of the weekly traffic on this line differs materially from that published in the *Times* and other newspapers. For instance, the last week's traffic is reported by you to have been 1,296*l.*, but by the *Times* and *Morning Post* 1,050*l.* only. Can you explain how this is, as I suppose you all get the return from the Secretary of the Company?*

The railway world is much indebted to you for the very able manner in which you have lately exposed the malpractices of the Directors and Engineers of a certain railway. Now, without imputing any such conduct to the Directors of the Blackwall Railway, who I firmly believe are all *honest* men, it must at the same time be admitted, that the way in which they have set about the establishment of the goods' traffic on the line, shows the grossest mismanagement and negligence, and has been the cause of very serious loss to the Company, for which, in my opinion, they ought to be made personally responsible. To be impartial, I think you are called upon to expose this mode of injuring those who have intrusted them with the conduct of their affairs, as well as the other practices above alluded to.* By inquiring into this matter you will do an essential service to the Company generally, and will have the best thanks of,

Yours, &c.

A LARGE SHAREHOLDER IN THE BLACKWALL RAILWAY.

May 24, 1842.

* We can only answer for ourselves. We get our returns from the office.—Ed. R. T.

EDINBURGH AND GLASGOW RAILWAY.

To the Editor of the Railway Times.

Sir,—The traffic on the Edinburgh and Glasgow Railway for the last month (April) averaged 2,003*l.* per week, although the line had only been completed and opened to the public about five weeks previously. Now, supposing the railway had been opened at the beginning of the year (1st January), instead of the 20th February, and estimating the average weekly traffic of April (2,003*l.*) as the average weekly receipt of the half-year, the amount of the 26 weeks' receipts would have been, say,—

Up to 30th June next		£52,078
The half-year's interest on the expenditure of the Company (1,283,234*l.*) at the time of the last statement, at 5 per cent., will be	£30,830	
The probable expense of working the line, 40 per cent. on the gross receipts	20,831	
		51,661
Leaving a balance of 417*l.*, after paying at the rate of 5 per cent. per annum on the whole capital of the Company at the date of the last statement		£417

I confidently ask, therefore, seeing how much the receipts of all the great lines of railway have increased, *as compared with the first few months after the opening throughout*, whether the shareholders in this, the greatest of the Scottish Railways, have not the brightest prospects for the future? and if so, how is it that the price of the shares in this line are at no more than 55*l.*, 50*l.* having been paid up, whilst money is now again abundant; new 3½ per cent. stock being 100 to 101; consols 92 to 93?

I remain, Sir, your obedient servant,

VERITAS.

P.S. Allow me to exhort the Directors of the Edinburgh and Glasgow Railway never for a moment to cease endeavouring to cut down the working expenses of the line, so that they may show at the next half-yearly meeting *a diminishing expenditure and increasing receipts*, than which nothing can make the line so much a favourite with the public. There is the utmost need, too, that the Directors should endeavour to take advantage of the favourable state of the money market, in order to borrow the amount they are about to take up on loan at *less than 5 per cent. interest*—the Manchester and Leeds Company having fully succeeded in this, as in everything else they have attempted in the way of railway economy, being altogether alive to the certainty that, as regards a dividend, diminished expenditure is tantamount to increased receipts.

SUNDAY TRAVELLING ON RAILWAYS.

To the Editor of the Railway Times.

Sir,—In order that you may be acquainted with the movements of the Agnewites in my parish, Islington, I beg to enclose you a notice which was placed in the pews of the various churches last Sunday, followed up by an earnest exhortation and request from the reverend Vicar, Mr. Wilson, to the congregation, to respond to it, by flocking to and signing their names to the petitions, and thereby avert from the nation the awful consequences that must follow such a desecration of the Sabbath as railway travelling on that day. I am myself but a plain simple man, and am therefore somewhat at a loss to understand what greater sin is committed by persons travelling by railway (oftener I am sure by this mode, on that day, from necessity, than by any other) than by those by *steamers on the water*, *omnibuses*, *vans*, *coaches*, or the numerous other *conveyances* that are continually plying on that day. Why is it, I should like to know, that all this agitation exists, and that poor railway travellers only are to be subjected to the denunciations of these people? There is something of hypocrisy or fanaticism in all this, that I cannot for the life of me understand. Perhaps you may be able to enlighten me on the subject. In the meantime, however, it behoves railway proprietors to keep a watchful eye on these mischievous agitators, for their motives and actions cannot, I am sure, be honest, whilst they single out and confine their denunciations solely to railway travellers, in the conveyance of whom on that day not one-twentieth the number of persons are employed as would be immediately called into existence, and consequently desecrating, as they call it, the Sabbath, if the old coaches as formerly were upon the road. I am, Sir, yours, &c.,

AN OCCASIONAL CONTRIBUTOR.
(A hater of cant and humbug.)

Islington.

† If our correspondent will favour us with data, he will speedily see that we are "impartial" enough.—Ed. R. T.

The following is the notice above alluded to:—

"*Observance of the Lord's-day.*—A petition to the House of Commons, from the inhabitants of Islington, praying that no railway may be used on the Lord's-day, except in cases of charity and necessity, lies for signature at the following places:—

* * * * * *

"The petition is to be presented on Monday or Tuesday next, parties are therefore requested to sign it early on Monday."

BRISTOL AND EXETER RAILWAY.

We rejoice to say that there is quite a re-action in favour of this most important undertaking. The agriculturists will certainly derive a most important advantage from the work, notwithstanding the apparent indifference of the landed interest as a body to its progress. It has now, however, got beyond the need of their care, and even the Exonians, who now press in with their aid, have the satisfaction of reflecting that it will be more for their benefit than the necessary advancement of the work. The shares are rapidly rising in the market, the shareholders are daily increasing here (Exeter), and upwards of 100,000*l.* have been offered as loans on debenture bonds, within the last month. The Company have also about 200,000*l.* in the hands of their bankers. Under these prosperous circumstances, we presume, from the well known energy of the Directors, and the skill and indefatigable spirit of the able Engineer, that a grand push will be made to complete the work long within the period announced. The line will be opened to Taunton on the 7th of July, by which Exeter will be brought within eight hours and a-half of London; and another hour will be saved in the course of a few months beyond that period by the extension of the line to Bean's Bridge, this side of Wellington. The operations are continued day and night, and as a proof of the celerity with which the works proceed, we may state that the Taunton people were declaring that the line could not possibly be opened to that town at the time stated, as the Company had not even begun to provide a station-house. It so happened that within 24 hours, the ground for the station-house, hotel, &c., was staked out, the foundation laid, and the walls rising several feet above the ground. The surveyors are at work on the line between Collumpton and Exeter, and it is to be hoped that the Directors will avail themselves of the present tide of success by carrying the work on, so as to meet the line at the White Ball tunnel as soon after its completion to that spot as practicable. The Company will build a splendid hotel at the terminus here. Their system is wholly different from that of inns generally, as all the servants are paid by the proprietors, and are not permitted to accept of fees on any pretence whatever.—*Western Times.*

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RAILWAY SHARE-LISTS.

The London Prices are supplied by Mr. Wetenhall; the Liverpool by Mr. C. J. Townley; the Edinburgh (marked *) by Mr. R. Allan; and the Glasgow (marked †) by Mr. J. Watson.

Length Railw.	Miles opened.	No. of shares	Am. of Share.	Amt. paid up.	NAME OF COMPANY.	London. M.	Tu.	W.	Th.	Fri.	S.	Liverpool.
15	15	28000	25	25	Arbroath and Forfar	22*	..	..	..	..	..	..
7	7	2500	20	20	Aylesbury	..	..	..	..	..	..	..
....	....	680	25	25	Ballochney	..	82†	..	..	..	..	..
48½	48½	6300	100	100	Birmingham and Derby	..	..	..	..	49	49	..
—	—	6300	33⅓	25	Ditto (*Thirds*)	..	..	..	..	..	..	..
55	55	9500	100	100	Birmingham and Gloucester	..	..	..	..	..	..	..
—	—	10000	17½	17½	Ditto (*New*)	..	..	..	13¼	..	..	..
10	10	7000	50	45	Bolton and Preston	..	..	..	..	..	..	..
25	25	6000	50	50	Brandling Junction	..	..	..	..	..	..	..
76	33	15000	100	70	Bristol and Exeter	..	..	44½	..	..	..	..
27½	....	8000	50	19	Bristol and Gloucester	..	..	..	..	..	..	..
—	—	.....	....	2½	Ditto (*New*)	..	..	..	..	..	..	..
14½	14½	5000	50	50	Chester and Birkenhead	..	..	..	..	..	..	..
—	—	5000	25	20	Ditto (*New Shares*)	..	..	..	..	..	..	..
42	18	7500	100	80	Cheltenham and Gt. Western	..	..	..	29¾	..	..	..
36	36	3000	100	100	Clarence	..	..	..	..	..	..	..
32	....	6000	75	27½	Dublin and Drogheda	..	..	..	..	..	..	..
73¼	....	8000	100	7½	Dublin and Kilkenny	..	..	..	..	..	..	..
6	6	2000	100	100	Dublin and Kingstown	..	..	..	..	..	..	..
....	....	4000	25	25	Dundee and Arbroath	22½*	23½†	..	..	..	..	..
10½	10½	800	50	50	Dundee and Newtyle	..	..	..	..	..	..	..
....	....	800	100	100	Durham Junction	..	..	..	..	..	..	..
16	16	2040	50	50½	Durham and Sunderland	..	..	..	..	..	..	..
—	—	1020	30	30	Ditto (*New Shares*)	..	..	..	..	..	..	..
126	17½	64000	25	23	Eastern Counties'	..	..	9	9½	..	..	9
—	—	.....	....	2½	Ditto (*New*)	..	..	4½	..	4½	..	4½
—	—	64000	8½	8½	Ditto (*Debentures*)	..	..	..	..	..	..	10⅜
46	....	18000	50	50	Edinburgh and Glasgow	54*	..	53½	53	53	53	53½
....	....	18000	12½	3	Ditto (*New*)	5	..	4⅝	4⅝	4½	4½	1⅞pr
....	....	1200	50	50	Edinburgh and Dalkeith	30*	..	..	..	..	..	..
....	....	1200	50	50	Ditto (*New Shares*)	54*	..	..	..	..	..	..
....	....	2000	25	25	Edin., Leith, & Dalkeith Br.	10*	..	..	..	..	..	..
....	....	5000	20	20	Edin., Leith, & Newhaven	3*	..	..	..	..	..	..
....	....	1960	25	25	Glasgow and Garnkirk	40*	40†	..	..	..	..	..
51	40	12500	50	50	Glasgow, Paisley, & Ayrshire	36½*	37†	..	..	..	..	..
22½	22½	16000	25	25	Glasgow, Paisley, & Greenk.	23*	24†	..	..	..	..	..
15½	15½	6000	50	50	Gosport	..	..	..	..	..	..	..
83½	83½	10918	100	100	Grand Junction	..	..	..	..	185	185	186
—	—	10918	50	50	Ditto (*New Shares*)	..	..	..	..	..	..	93
—	—	5000	25	25	Ditto (*Quarter Shares*)	..	..	..	..	..	..	..
—	—	17627	25	5	Ditto (*Ditto*)	..	..	..	..	..	..	26¼
74	45	10000	100	100	Great North of England	..	..	..	..	..	..	82½
118	118	25000	100	65	Great Western	..	..	..	91½	..	..	92
—	—	25000	50	50	Ditto (*New Shares*)	..	..	63½	..	63¼	..	63½
—	—	37500	20	4	Ditto (*Fifths*)	..	..	..	9⅛	..	9⅛	9⅛
18	18	800	100	100	Hayle	..	..	..	..	..	..	..
31	31	8000	50	50	Hull & Sel., or Hull & Leeds J.	..	..	..	..	..	..	..
20½	20½	5000	50	47	Lancaster and Preston	..	..	..	..	..	..	..
—	—	5000	37½	19	Ditto (*Three-quarter Shares*)	..	..	..	..	..	..	..
20	20	2100	100	100	Leeds and Selby	..	..	..	..	..	..	..
16	16	15000	50	50	Leicester and Swannington	..	..	..	..	..	..	..
—	—	800	50	50	Ditto (*New*)	..	..	..	..	..	..	..
31	31	5100	100	100	Liverpool and Manchester	..	..	..	..	..	..	187

Length Railw.	Miles opened.	No. of shares	Am. of Share.	Amt. paid up.	NAME OF COMPANY.	London. M.	Tu.	W.	Th.	Fri.	S.	Liverpool.
—	—	12021	25	25	Ditto (*Quarter Shares*)	..	..	..	..	..	..	43
—	—	7968	50	50	Ditto (*New Half Shares*)	..	..	..	..	..	..	89
17	17	2000	100	85	Llanelly Railway and Dock	..	..	..	..	..	..	..
112½	112½	25000	100	90	London and Birmingham	..	180	180½	..	..	..	180
—	—	25000	25	15	Ditto (*Quarter Shares*)	..	36½	37	..	..	..	37
—	—	31250	32	32	Ditto (*Third*)	..	..	60	..	..	..	59½
—	—	.....	32	2	Ditto (*New Shares*)	..	31¼	..	31	..	..	31
3¾	3¾	48000	avr.	16⅔	London and Blackwall	11¼	..	..	10¾	11	11	..
—	—	....	8½	6¼	Ditto (*New*)	..	..	..	..	..	..	..
56	56	36000	50	50	London and Brighton	..	36⅛	36¼	35⅛	35⅝	35⅝	36
—	—	.....	10	7½	Ditto (*Loan Notes*)	..	..	..	..	7⅞	7⅞	7⅞
10½	10½	33000	avr.	13⅓	London and Croydon	..	..	..	..	..	..	..
3¾	3¾	43077	avr.	12½	London and Greenwich	..	5⅞	5⅞	..	6	6	..
—	—	11136	avr.	18¾	Ditto *Preference or Privilege*	..	..	..	..	..	..	..
77	77	36000	avr.	38⅓	London and South-Western	63½	63½	63½	..	63	63	63½
—	—	4200	....	37½	Ditto (*New*)	..	..	..	..	..	..	..
50	50	13000	100	70	Manchester and Leeds	..	..	84½	..	..	..	84½
—	—	13000	50	80	Ditto (*New Shares*)	..	..	..	..	37	37	36*
—	—	19500	25	2	Ditto (*Quarter Shares*)	..	..	..	..	..	..	5½
10	10	6201	125½	93	Manchester, Bolton, & Bury	..	..	..	..	..	..	55
40	26¼	30000	70	40	Manchester and Birmingham	..	..	..	..	..	..	27
40	7	7600	100	82½	Manchester and Sheffield	..	..	..	..	..	..	..
28	7	4000	50	47	Maryport and Carlisle	..	..	..	..	..	..	..
57	57	10000	100	100	Midland Counties	..	..	..	..	72	72	73
—	—	10000	25	15	Ditto (*Quarter Shares*)	..	..	..	..	17	17½	17½
.....	.....	1940	25	25	Monkland and Kirkintilloch	..	57†	..	..	..	..	..
61	61	3000	100	100	Newcastle and Carlisle	..	..	..	..	..	..	..
—	—	3600	25	25	Ditto (*Quarter Shares*)	..	..	..	..	..	..	..
7	7	2400	50	45	Newcastle and N. Shields	..	..	..	..	..	..	..
72½	72½	15000	100	100	North Midland	..	..	66	..	..	..	66
—	—	15000	50	50	Ditto (*New*)	..	..	32	..	..	..	32½
—	—	22500	33⅓	33⅓	Ditto (*Thirds*)	..	..	20⅞	20⅞	..	..	21⅜
32½	32½	14400	50	45	Northern and Eastern	..	43½	43½	43¼	..	..	..
22	22	6329	75	75	North Union	..	..	..	..	..	..	71
.....	.....	72000	20	16	Paris and Rouen	..	..	..	..	17	17	17
19	19	2600	50	50	Preston and Wyre	..	..	..	..	..	..	..
—	—	3200	25	25	Ditto (*New Shares*)	..	..	..	..	..	..	..
5½	5½	4000	25	25	Sheffield and Rotherham	..	..	..	..	..	..	..
25	25	2000	100	100	Stockton and Darlington	..	..	..	..	..	..	..
—	—	1000	50	50	Ditto (*Half Shares*)	..	..	..	..	..	..	..
—	—	800	12½	7½	Ditto (*New*)	..	..	..	..	..	..	..
67	40	28000	50	50	South-Eastern and Dover	29⅜	..	29½	29½	28⅝	28⅝	29½
.....	.....	.....	....	10	Ditto (*Scrip*)	7⅞	7½	7⅞	7⅞	6⅞	6⅞	..
34	34	1500	10	10	Stanhope and Tyne	..	..	..	..	..	..	..
8½	8½	1200	50	50	Stockton and Hartlepool	..	..	..	..	..	..	..
27	27	3000	100	100	Taff Vale	..	..	..	..	..	..	..
—	—	660	25	10	Ditto (*New*)	..	..	..	..	..	..	..
15½	....	9000	50	7½	Thames Haven	..	..	..	..	..	..	..
....	24	12000	50	25	Ulster	..	..	..	..	..	..	..
....	....	7500	20	20	West London	..	..	..	..	..	..	..
.....	.....	.....	....	25	Wishaw and Coltness	38*	38†	..	..	..	..	..
27	27	6700	50	50	York and North Midland	93½	..	93½	..	..	..	..
—	—	6700	25	15	Ditto (*New*)	..	..	..	..	..	..	..

OFFICIAL RAILWAY TRAFFIC RETURNS.

Total amount authorized to be raised by Shares and Loans.	Total amount expended to dates of latest Balance Sheets.	Last dividend at per cent. per annum.	NAME OF RAILWAY. Thus (*) marked carry no heavy goods; and thus (†) do not run trains on Sundays.	Length opened.	Week ending	Number of Passengers.	Receipts. Passengers, Parcels, &c.	Goods, Cattle, &c.	Total.	Mile per Day.	Mile per Week.	For nearest corresponding Week of 1841.	Length then opened.	Index No.
£160,000 0 0	£131,644 16 6	£3 10 0	†Arbroath and Forfar	15	May 21	2,043½	£84 6 11	£95 7 4	£179 14 3½	£1 19 11½	£11 19 7½	£173 18 0½	15	1
1,056,666 0 0	1,043,983 0 0	2 5 0	Birm. & Derby Junct.	48½	May 21	..	1,009 6 2	258 10 3	1,267 16 5	3 13 10½	25 17 2½	1,090 17 2	38½	2
1,441,666 0 0	1,392,649 0 0	1 10 0	Birm. & Gloucester	55	May 20	7,310	1,510 12 1	204 16 9	1,715 8 10	4 9 1½	31 3 9½	1,351 12 1	53	3
450,000 0 0	434,823 16 2	4 10 0	Brandling Junction	25	May 21	10,146	394 17 3	558 13 2	953 10 5	5 8 11¼	38 2 9⅔	....	..	4
499,999 0 0	456,663 10 1	....	Chester & Birkenhead	14½	May 20	6,068	560 10 0	39 15 3	600 5 3	5 18 3½	41 7 11½	458 15 2	..	5
370,000 0 0	340,262 4 4	5 0 0	Dublin & Kingstown	6	....	..	....	....	....	....	....	....	6	6
140,000 0 0	143,552 5 8	5 0 0	†Dundee & Arbroath	16½	May 21	4,461	181 2 9	50 9 2	231 11 11½	2 6 1	13 16 6½	236 0 5	16½	7
2,133,333 0 0	1,888,242 4 11	1 19 0	*Eastern Counties'	17½	May 22	18,500	....	....	1,087 10 5	8 9 3½	59 5 2	804 11 6	17½	8
....	1,233,234 18 7	....	Edinburgh & Glasgow	46	May 21	13,149	1,756 18 6	354 15 10	2,111 14 4	6 10 8⅔	45 15 1½	....	..	9
833,000 0 0	857,299 14 11	3 10 0	†Glas., Paisley, & Ayr	40	....	..	....	....	....	....	....	....	40	10
666,666 0 0	657,532 0 5	4 0 0	†Glas., Pais., & Green.	22½	May 21	12,133	614 12 3	185 12 3	800 4 6	5 18 6½	35 11 3½	755 5 4½	22½	11
1,957,800 0 0	2,233,220 8 3	12 0 0	Grand Junction	83½	May 21	..	7,027 12 1	1,585 14 2	8,613 6 3	9 2 4½	63 18 6½	7,884 9 7	88	12
1,000,000 0 0	997,147 19 10	4 10 0	Great North of England	45	May 21	..	961 7 6	476 13 11	1,438 1 5	4 11 3½	31 19 1½	1,171 8 10	45	13
6,282,478 2 11	6,282,478 2 11	6 0 0	Great Western	118	May 22	385204	12,110 16 0	2,006 14 7	14,117 10 7	11 18 3⅔	83 8 2⅔	7,623 8 1	88½	14
96,000 0 0	125,000 0 0	....	Hayle	18	April 23	..	....	217 6 3	....	2 0 1	12 1 6	247 4 8	18	15
533,333 0 0	628,919 19 11	3 0 0	Hull & Selby	31	....	..	....	....	....	....	....	....	31	16
488,000 0 0	435,399 1 2½	3 0 0	Lancaster & Preston	20½	May 21	3,495	498 16 9	30 17 0	529 13 9	3 13 9½	25 16 9	443 0 4	20½	17
1,832,375 0 0	1,410,000 0 0	10 0 0	Liverpool & Manchester	31	May 20	..	....	....	5,135 9 0	23 13 3⅔	165 13 2½	4,502 6 5	31	18
5,750,000 0 0	5,724,807 0 0	9 10 0	London & Birmingham	112½	May 21	..	13,877 15 6	2,377 7 9	16,255 3 3	19 8 7⅔	136 0 6½	16,335 18 11	112½	19
1,000,000 0 0	1,071,717 4 7	2 0 0	London & Blackwall	3¾	May 26	47,282	....	....	917 18 5	34 19 4½	244 15 6⅔	940 2 6	3¾	20
2,400,000 0 0	2,269,359 0 11	....	London & Brighton	56	May 21	13,310	2,839 17 6	254 10 3	3,094 7 9	7 17 10½	55 5 1½	132 6 10	5½	21
741,000 0 0	637,875 10 2	3 6 8	London & Croydon	10½	May 24	7,972½	454 9 0	35 14 0	490 3 0	6 13 3½	46 13 1½	764 8 3	10½	22
993,300 0 0	966,239 4 2	....	London & Greenwich	3⅔	May 26	31,738	....	....	952 1 9	36 5 4⅔	253 17 9½	982 16 0	3⅔	23
2,540,100 0 0	2,420,172 19 11	7 14 3	London & South-West.	92⅔	May 23	..	5,673 18 7	1,154 6 9	6,828 5 4½	10 10 4	73 12 4⅔	5,814 19 0	77	24
1,800,000 0 0	1,515,045 2 1	....	*Manchester & Birm	26	May 23	..	....	....	710 16 9	3 18 1½	27 6 9½	....	5	25
778,116 16 8	777,956 13 2	3 2 0	Manchester & Bolton	10	May 19	..	454 3 0	189 1 8	643 4 8	9 3 9½	64 6 5½	607 1 5	10	26
3,249,000 0 0	2,819,036 13 8	6 0 0	Manchester and Leeds	50	May 21	..	3,537 16 3	1,662 5 7	5,200 1 10	14 17 1⅔	104 0 0½	3,325 0 0	50	27
1,533,000 0 0	1,614,877 15 1	4 0 0	Midland Counties'	57	May 21	13,962	2,021 8 0	900 10 1	2,921 18 1½	7 6 5⅔	51 5 2⅔	2,603 2 10	57	28
950,000 0 0	....	6 0 0	Newcastle & Carlisle	61	May 21	..	644 18 9	937 7 8	1,582 6 5	3 14 1½	25 18 9½	1,571 19 3	61	29
320,000 0 0	232,077 10 2	6 0 0	Newcastle & N. Shields	7	May 28	14,321	385 13 1	35 3 9	420 16 10	8 11 9	60 2 5	385 18 2	7	30
3,850,000 0 0	3,230,169 14 2	3 0 0	North Midland	72⅔	May 14	..	2,827 2 5	1,370 16 3	4,197 18 8	8 4 10½	57 14 0⅔	3,569 6 7⅔	72⅔	31
730,000 0 0	560,000 0 0	6 13 4	North Union	22	May 20	4,409	894 11 0	172 2 8	1,066 13 8	6 18 6½	48 9 8½	1,018 17 9	22	32
720,000 0 0	685,120 7 3	3 15 0	Northern & Eastern	32½	May 22	9,848	....	....	1,452 14 4	6 8 8½	45 0 10½	717 4 0	15½	33
333,000 0 0	317,695 0 8	4 0 0	Preston & Wyre	19	May 21	1,830½	201 16 1	51 3 6	252 19 7	1 18 0⅔	13 6 3½	386 15 4	19	34
933,000 0 0	251,527 0 0	....	Sheffield & Manchester	7	May 23	14,669	519 5 4	....	....	10 11 11½	74 3 7	....	..	35
800,000 0 0	300,264 11 3	4 0 0	Ulster	24	May 22	9,804	339 16 2	73 5 3	413 1 5	2 9 2	17 4 2⅔	183 17 4	8	36
669,999 0 0	603,172 7 5	10 0 0	York & North Midland	27	May 21	9,251½	1,268 13 11	385 15 1	1,654 9 0	8 15 1	61 5 7½	1,415 6 7	23	37
....	....	....	....	..	....	..	....	....	....	....	....	....	..	..
....	....	....	....	..	....	..	....	....	....	....	....	....	..	..
....	....	....	....	..	....	..	For Notes	see next	Page.	....	....	....	..	..

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NOTES TO THE TRAFFIC TABLE,
(on the opposite page.)

2. *Minus* toll to London and Birmingham 13*l.* 12s. 0d.
3. Main line, 53 miles; Tewkesbury branch, 2. — Total length, 55 miles.

4. The total length of line and branches is 25 miles:—15 miles of passenger and general traffic, and 10 miles of coal traffic alone. The Company are now before Parliament for power to raise the capital to 500,000*l.*

8. Receipts include the Northern and Eastern toll, &c.

12. Capital of 1,957,800*l.* is exclusive of the Chester and Crewe line, which cost 458,333*l.* The receipts include those derived from the use of the Liverpool and Manchester and Chester and Crewe lines, 31 miles. The divisor employed to ascertain the daily receipts per mile is therefore 134½ (83½+21+31.)

14. The receipts include those derived from the Cheltenham and Exeter branches; the former opened for 18 miles, and the latter for 33. The divisor employed to ascertain the daily receipts per mile is therefore 169½ (118½+18+33.) The *rent* of the branch lines is together 903*l.* 16s. 11d. per week. There is likewise a *toll* payable to the Exeter Company, which, on the basis of the first half year's traffic, amounts to 130*l.* per week.

15. The dividends have been hitherto (up to 31st December, 1841) appropriated to completing the line and works.

17. The 30*l.* 17s. 0d. from goods, &c. is for toll only.

18. Ten per cent. is the maximum dividend allowed by the Company's Act.

19. Deduct from receipts 48*l.* 1s. 6d. for weekly rent of Aylesbury line. The dividend is *nominally* at the rate of 9*l.* 10s. per cent., but to the original shareholders it is equal to 12*l.* 15s. per cent., as the dividend on the original shares is paid upon 100*l.*, although only 90*l.* has been called for; and on the quarter shares upon 25*l.*, although up to the 31st of December last only 5*l.* had been called for. In calculating the receipts per mile, the seven miles of the Aylesbury line are included.

20. The dividend is from the opening, and on the old shares alone.

21. The length stated includes the Shoreham branch. The Croydon and Greenwich tolls are not deducted from the amount stated in the Table.

22. The capital of 741,000*l.* includes the new capital for London and Brighton station. The amount in the Table does not include the Toll from the Brighton Company. The sum applicable to the purpose of the dividend declared on the 10th of March, was 11,125*l.*, of which amount 10,051*l.* 17s. 1½d. had been earned prior to July 31st, 1841.

23. Capital of 993,300*l* includes new capital for widening the line, &c. The want of dividend does not refer to the preference shares on which 5 per cent. is guaranteed. The amount in the Table includes the receipts from the footpath, but is exclusive of the Brighton, Croydon, and Dover toll.

24. Capital includes that provided for the Gosport branch, out of which 5 per cent. is paid to the Gosport shareholders, but the dividend is on the capital invested in the main line only, and is calculated on the money actually paid up, a portion of the shares having been issued at 50 per cent. discount. The Gosport branch is included in the length stated.

25. Including Toll, &c., from Sheffield Company, and after deducting omnibus charges, &c.

26. Canal cost, 100,000*l.*; railway, 672,165*l.* 16s. 1d. The receipts given are however those from the railway only.

27. The 5,200*l.* 1s. 10d. are the receipts after deducting omnibus charges, and payments to other Companies.

28. The receipts for goods, &c., include, carriages, 41*l.* 18s. 0d.; horses, 56*l.* 4s. 0d.; dogs, 2*l.* 17s. 6d.; parcels, 266*l.* 10s. 8d.; cattle, 56*l.* 2s. 0d.; corn, 7*l.* 15s. 7½d.; heavy goods, 350*l.* 17s. 4d.; coal and lime, 118*l.* 5s. 0d.—Total, 900*l.* 10s. 1½d.

31. The 3,850,000*l.* is the *nominal* capital on which dividends have to be paid; the amount actually raised is 3,000,000*l.* The details of the receipts are as follows—Passengers, ——; carriages and horses, —— ——; parcels, ——; mails, ——; merchandise, ——; minerals, ——; cattle, ——.—Total, ——; including North Midland proportion of Manchester and Leeds traffic, amounting to ——. [The returns had not reached us at the time of going to press.]

32. The receipts are after deduction of Liverpool and Manchester toll.

33. The returns are subject to the deduction of rent to the Eastern Counties' Company (about 100*l.* weekly), and to a toll of 4d. on such portion of the passengers as pass over their railway. The 30½ miles stated as being open for traffic, include the portion of the Eastern Counties' line passed over by this Company.

34. The capital of 533,000*l.* includes that provided for harbour and works as well as railway. The dividend is for a year (since opening of line).

35. The returns are inclusive of Manchester and Birmingham toll.

37. The traffic stated does not include the Leeds and Selby.

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TO CORRESPONDENTS.

Brighton Railway.—*If any "Jew on the Stock Exchange," or any Gentile there or elsewhere, asserts that he has or ever had the smallest influence, direct or indirect, over any person connected with this journal, with reference to the articles on the Brighton or any other Company, such person asserts what he must know to be a wilful falsehood. We thank* Incredulus *for writing to us on this matter. There is another party upon whom we have our eye, who goes about to the Companies and individuals interested in joint-stock undertakings, representing for purposes of his own that he has great influence with the railway and the daily press, when, in fact, we know that he is scouted by nine tenths of the conductors of these journals. We warn him not to take such unwarrantable liberties with us. We assure him we shall not stand upon ceremony with him.*

Mr. G., of Brighton, will see that his suggestion has been adopted.

Greenwich Railway.— P. F.—*With every disposition to oblige our old friend (under a new name), we cannot give insertion to comments on letters which have appeared in other journals. Our correspondent should at once address our contemporary; but really it seems hardly worth while.* Holdfast's *letter, he will have seen, was declined by us weeks ago, and the best apology we can offer for the writer, Mr. George Walter, is, that he must have been* Bacchi plenus *when he penned it. We are surprised that this individual should display so strongly his bad taste in attacking the present Management of the Greenwich Railway and certain of its officers. Were they so disposed, a fearful retaliation might be the result.*

Thames Haven Railway.—*We should be glad to receive a copy of the Report of the Directors of this concern for* 1840, *supposing such to have appeared.*

Truth *will find an answer above.*

D. P.—*We do not at all understand the question of our correspondent.*

Croydon and Greenwich Railways.—*A great number of letters on this subject have been received. Some of them shall appear hereafter; the majority but go over ground already traversed.*

P. P. W. *(Harwich.)—The following is a* verbatim *copy of the proposed motion, as it appears in the "Votes and Proceedings" issued yesterday:—*

"That, whereas the public service requires that her Majesty's Postmaster-General should at all times be able to command the use of railways for the conveyance of the mails at the lowest rate of charge consistent with the actual cost of carrying the same, be it enacted, That in all cases in which the Postmaster-General shall, under the powers of the said Act, require that the mails or post letter-bags shall be conveyed and forwarded by any Railway Company or their railway, such Company shall convey and forward the same on every day of the week on which the conveyance of such mails and post letter bags shall be required by the Postmaster-General, without making any difference on any such days, either in the rate of speed, or in the cost and charge of conveying the said mails or post letter bags along their railway: and that in the event of the Postmaster General having on any day of the week occasion to require from any such Company the use of any special train or trains on their railway for the conveyance of the mails, the cost of carrying the mails by any such special train shall in no case be enhanced or increased on the ground or pretence of the same being a special train, employed to pass along the railway without passengers, but the same shall in all respects be considered as a train for the conveyance of passengers, and be furnished with the customary carriages and accommodation for passengers, should any such offer to accompany the same."

*** Double price will be paid by our publisher for any of the following numbers of the *Railway Times*, in order to enable him to complete sets. For the year 1838—January 13th, 20th, 27th; February 3rd, 10th; March 3rd; April 21st; October 27th. For the year 1842—February 26th.

THE RAILWAY JOURNALS.

THE three papers that treat of railway matters are the *Railway Times*, the *Railway Magazine*, and the *Mining Journal*. Their relative circulation will be seen from the following extract from the Stamp Returns for the six months ending the 31st December last, as just printed by order of the House of Commons:—

RAILWAY TIMES	72,524
Mining Journal	38,500
Railway Magazine	30,500

Since the date of this return, the *Railway Times* has steadily increased in circulation, as will be seen by the next Return.

THE RAILWAY TIMES.

SATURDAY, MAY 28, 1842.

THE South-Eastern Railway made its first advances towards Dover, by the opening as far as Tunbridge, on Thursday last. The late period of the week at which the opening took place, precludes us from giving more than a short notice at present, reserving ourselves for a more detailed account of the line at a future opportunity. The arrangements appear to us to have been made with consummate judgment, and at the same time with due regard to the comfort as well as the safety of the passengers. The carriages are neat in external appearance, and possess, in the first classes, a luxury not usually met with on railways, viz., in height, just sufficiently so not to be cold and cheerless, and yet affording imperceptibly a perfect ventilation, while the windows are closed on both sides.

The carriages on the Dover line do great credit to the judgment and taste of the Directors, both in mechanism and finish. For the first time on an English line *whole trains* composed of carriages on Mr. ADAMS's bowsprings, and fitted with his elastic buffer arrangement, are in daily use. Hitherto these carriages have been mixed up with others on the common plan, marring their perfect action, but now that they constitute entire trains, the result is uniform motion. It is only needful to ride in both kinds of trains—the bowspring and one on the common plan—to be satisfied of the immense superiority of the former. Not merely a blind man, but a paralytic man, or one with nerves like cart-ropes, would find out the difference. In the common carriages there is a constant hard vibration, accompanied by noise and incessant lateral shocks, from the action of the flange on the rails. These effects disappear in the bow-spring carriages, the motion of which is soft and easy, analogous to that of a sailing-boat, while the starting and stopping is free from all startling movement. One carriage that we tried was even still superior, being fitted with wood wheels, which appeared to absorb the sound generated between the wheel tyres and the rails. This wheel, we were given to understand, is also a plan of Mr. ADAMS'S.

The colour of the carriages is novel on railways, and will well distinguish them from those of the Brighton, Croydon, and Greenwich. It is a rich brown, known as the Wellington brown; in fact, it is the family colour of the Duke of WELLINGTON, with whose peculiar carriage, on four equal-sized wheels

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and bowsprings, most carriage connoisseurs are familiar. With the exception of the large Dover arms on the panel, the general painting of the Dover carriages resembles that of his Grace on a large scale. We hope that all these circumstances combined will have the effect of inducing the Duke to become a patron of railways in general, or at least of this line, of whose seaward terminus he is the warden. It would be a novel sight to see his equal wheeled bowspring road-carriage on an equal-wheeled bowspring railway truck, which we have heard a Railway Engineer remark "is the perfection of all travelling." We trust his Grace will try it, if only as an experiment calculated to give *eclat* to a line over whose terminus he claims jurisdiction.

In travelling by this train we were strongly impressed with the conviction of the material saving in damage to the road which must accrue from the use of these carriages. Ease to the passenger must be ease to the road, and ease to the road must be ease to the engine. We were amongst the first to recognise the importance of this invention, and have been amongst its strongest advocates, notwithstanding the powerful prejudices opposed to it. We are satisfied by practical trial, as well as by theoretic reasoning, that a very large economy in engine power and "maintenance of way" must be the result. In the carriage of goods this will be found most important, for goods trains will be enabled to travel at the same rates of speed as passenger trains, without risk or damage, and the chances of collision will be very much diminished when all trains travel at the same speed, at equal intervals of time. On the Dover line there must ultimately be a large goods traffic, and it is probable that the rate of speed will be the greatest—it being the high road of Europe.

The stations at Reigate, Godstone, Edenbridge, and Penshurst, are convenient, and well placed for the localities to which they are intended to apply. They are neat in construction, and simple in their design, and appear to be inexpensive when compared with intermediate stations on other lines, and yet to possess every requisite for the transaction of business and the convenience of passengers.

The country through which this line passes, after leaving the Brighton Railway at Redhill, is extremely picturesque, and diversified with the richest scenery. The once high-sounding names of Gatton on the west, and Blechingly on the north, of the railway, recal to recollection the olden times antecedent to borough reform and railway travelling, while the classic remains of Hever and Penshurst, on the south, remind us of the days of chivalry, and of our entering the country of the Men of Kent, whose princes are now brought to our notice on some of the engines used upon this line.

The station at Tunbridge is exceedingly commodious, having a complete set of offices in duplicate on each side, for the use of the up and down trains, so that no passenger has occasion to cross the line at this station.

On the whole, we find reason to congratulate the public on the traffic arrangements of the line, and in doing so have no hesitation in expressing our opinion that, while the Directors have been liberal, they have not been extravagant in their outlay.

The road itself appeared to be more finished than any we ever inspected on a day of opening.

We insert this week another letter from our correspondent [△] "Delta," on the Croydon toll question, because it professes to be an answer to some remarks of our own upon his last, although we cannot promise to notice thus prominently any more of his communications. Of course, we shall at all times feel happy in allowing him to make what impression he can upon the public through the medium of this journal.

Lest, however, "Delta" should suppose that he has silenced us by his "argument" or assertion, we must beg to refer to what we said last week, and to reiterate what we then stated.

We have no means, any more than our correspondent, of producing the original agreement between the Croydon and Greenwich Companies, but we are satisfied to take it upon our correspondent's own showing, as set forth in the late Act, and we say again, as we said last week when speaking of the agreement of the Croydon Company to pay this toll, that such payment is conditional upon the use of the line, and that there is nothing whatever in the agreement, expressed or understood, as to the *necessity* of such use by the Croydon Company. In corroboration of our reading of this agreement we refer to the speech of Mr. Wood, the counsel for the Greenwich Company, in Committee on the Bill, which is now before us—and published by themselves, in which we find, page 63, the following paragraph. [The *italics* are their own]:—

"Then what right have they [the Croydon Company] to speculate on any additional profit, any more than we have a right to speculate on it? We had a right to that from the first, as well as they. If they like to deprive us of toll, let them go to the Elephant and Castle. If they choose to go to the Elephant and Castle, it would be a breach of faith, in some degree, because unquestionably the agreement is most *unilateral*—very one-sided, indeed,—it is a *licence* on our part to let them come for 3d. *Nothing binding on them* that they will always use us—a very unfair agreement, as far as concerns us, and yet on that they want to saddle us with extra terms, and we are to give any extra terms they choose to ask. It is a mere bare licence they should travel on what we had made at 3d."

We said last week, and we say again, that the other Companies were anxious to make the new line, but the Greenwich Company interposed, and *would* make the line themselves, although they were told that it could never realise a larger income on account of the outlay which would be necessary.

We said last week, and we say again in spite of the Act of Parliament, that the new line which is *all* that the other Companies have the use of, ought not to have cost more than 100,000*l.*, for it was so estimated by Colonel Landmann himself upon a former occasion, and has been so estimated since by other parties.

We said last week, and we say again without fear of contradiction, that no contract can be made between parties, to which one party objects; and that the most strenuous objections and protestations were always made by the Croydon Company against the imposition of any additional toll as a thing which *could* not be borne.

Nobody denies that each party has strict legal rights. The Greenwich Company have a right to charge a maximum toll of 4½d. This right they exact to the full measure. The Croydon Company have a right to charge 3½d. per passenger per mile. This right they do not exact to the full, since they only charge an average fare of less than 2½d. per mile. The Greenwich Company, therefore, can have no ground of complaint against the Croydon Company on this score. Then as regards the public—the Greenwich Company *having no cost of conveying the passengers to pay* charge a rate of more than 2½d. per mile per passenger for all passengers; while the Croydon Company having to provide for all this cost, charge to the public less than 2½d. per mile per passenger for all passengers, so that the public has no special reason to complain on this account, and the less so as the charges of the Croydon Company are still very much under those of the Brighton and Dover Companies. Unfortunately, however, the public decline using the Croydon Railway upon these terms, and unless the rates can be reduced the trade must be given up.

We refer our readers to the amusing proposition of our correspondent for a reference of the dispute between the Companies to arbitration upon the terms that the *result of the adjudication shall be entirely favourable to the Greenwich Company, and if not found to be so upon experiment, that such adjudication shall be set aside.* The modesty of these terms is surpassing, and yet terms quite as good as these have been offered to the Greenwich Company without any arbitration at all (as may be seen by reference to the correspondence), and have been refused by that Company!

But we suspect that the time for arbitration, upon *any* terms, is past. We have been as anxious as our correspondent for arbitration, or any other means of avoiding the present crisis, but the parties are now in the exercise of their respective rights. The Greenwich Company have chosen to push these rights to the extreme point, and it remains to be seen what the result will be. It is quite a mistake to suppose that this is a case between the Greenwich and Croydon Companies alone, although the latter is, at present, the most interested party.

Let us look at the position of the Brighton Company. In order to derive an income of 5 per cent. upon the capital expended by this Company, the gross average earnings must be at least 4,500*l.* per week. The line has been opened throughout for more than six months, and the revenue during that time has not averaged more than 2,000*l.* per week—we believe not quite so much. It is very evident, therefore, that something must soon be done to improve this state of affairs, for it is not conceivable that any ordinary increase of traffic in better seasons, can raise the average to the requisite amount, even for such an income. We make no doubt that a council of war must ere long be called for this purpose, and what possible mode can be suggested? The fares are already at the maximum rate allowed by the Act, and cannot therefore be raised: a reduction is the only alternative. The moment this reduction shall be carried to any efficient extent, the toll question will become as serious an object with the Brighton as with the Croydon Company. As regards the toll payable to the Croydon Company, the Croydon Board has, we understand, already proposed to meet the question in a spirit of fair compromise. If then the Greenwich Company are to remain in their present obdurate position—the only obstacle to a reasonable and necessary reduction of fare to the public—what is to be done? Clearly the other Companies must combine to find some new mode of getting into London without the assistance of the Greenwich Company. The Greenwich Company cannot plead ignorance of this possible result. Their own counsel before Parliament foretold, that if

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their charge should be excessive, and the other parties chose to avoid it, that is, "to deprive them of toll," they might "*go to the Elephant and Castle.*" And Mr. AUSTIN, in his closing speech, specially farewarned them that this toll of 4½d. *would* be found excessive, and expressly reserved the rights of the Croydon and the other Companies to make further application to Parliament, for the purpose of avoiding such an impost. This warning our correspondent is pleased to term farcical. We expect that it will turn out to be of that character of farce, which, to borrow the phraseology of our correspondent, is apt to make some people laugh on the wrong side of their mouths.

So much for our correspondent. And now a very few words on the latest cause of contention—the Grange-road approach. The angry feeling which has unhappily arisen between the Greenwich and Croydon Boards, may in some measure excuse the opposition offered by the former Company to this measure, as they may naturally distrust and feel hostile to any proposition emanating from the Croydon Company, but as regards the public the opposition is certainly not justifiable. Is it reasonable, that, because the Greenwich Company have made a railway to a point excellently well calculated for the accommodation of the citizens of London, but as ill-adapted for the convenience of the nobility and gentry residing at the west-end of the town, they should obstruct the progress of a measure which is promoted for the better accommodation of that smaller in number, but scarcely less important, portion of the community? Are the nobility and gentry to be compelled to drive their equipages through the already over-crowded thoroughfares of the City to Tooley-street, to the manifest inconvenience and danger of those proceeding to the railway, and to the interruption of those important mercantile transactions which must of necessity be there carried on? And for what? To preserve intact the monopoly of the Greenwich Company! Again, the Greenwich Railway is not, and cannot be made, conveniently, available for the transit of the cattle and goods which will be forwarded by the different southern railways for the supply of the metropolis. Are the public to be deprived of that supply, or must the Railway Companies carry on that department of their trade at the greatest possible inconvenience, and bring such supply to a part of the metropolis where it would impede the existing traffic, and among the passengers proceeding to Brighton, Tunbridge Wells, Dover, &c., because, forsooth, the Greenwich Company have made a railway at a great outlay? The idea is preposterous. If the Grange-road approach had proposed to afford accommodation for the same (and only the same) class of persons and traffic as the Greenwich Railway is calculated to accommodate, that Company would, in our opinion, have been justified in the course they have adopted; but the circumstances here are obviously different. The opposition appears to us to originate in a jealous spirit, which, if listened to for a moment by the legislature, would indeed give the public good reason to complain of the monopoly of Railway Companies.

A MEETING, of which an account will be found in another page, was held at Evesham, in Worcestershire, on Monday last, for the purpose of promoting a communication between that borough and the Birmingham and Gloucester Railway by means of a branch line. The result was as favourable as could be desired, and there can be little doubt that the proposed junction will be speedily effected, the more especially as the amount of funds required from local subscription is said to be very inconsiderable.

The importance to the town of Evesham of direct railway communication with the surrounding districts was admitted on all hands, the only question being whether the proposed branch was the best that could be projected. It needed not that the superiority of the project laid before the meeting should be incontrovertibly made out—it might even have been granted that there were other routes very much preferable—but the question for the good folks of Evesham to consider was, not what might be the most desirable route theoretically, but which of them could be most readily brought practically into operation; and it would appear that in this latter respect the Eckington junction alone stands any chance of success. We know that a connection with the Great Western Railway is strongly advocated by several influential individuals, as combining the greatest amount of local benefit with the largest extent of general accommodation—and we are not sufficiently acquainted with details to say that the fact is not so—but then, if there appear no likelihood of the more comprehensive project being carried out, it would be folly in the extreme if the inhabitants of Evesham were to neglect the opportunity now presented to them of accomplishing their object in part. The case of Worcester was specially referred to at the meeting of Monday, as illustrative of the results likely to arise from non-participation in railway facilities, and Worcester unfortunately is not a solitary instance. Look at Northampton, the inhabitants of which so strongly opposed the approach of the main line of the London and Birmingham Railway to their town. What would *they* not give *now* to have even a branch line? Opposed as they once were to the whole scheme, it has now become to them a matter of no inconsiderable importance whether a first-class station shall be fixed at this point or that. Like the citizens of Worcester, they have seen and regretted the error into which they fell by throwing impediments in the path of those who, with due encouragement, would have proved their best friends; and it is to be hoped that their experience—which is the experience of many a town and district besides—will not be lost upon those locally connected with Evesham, and the termini of similar projected branches. One of the speakers alluded to the Aylesbury line, and said, that "if it had not been formed, that town, instead of enjoying its present state of prosperity, would have been completely pauperised." There is a good deal of truth in this remark, and the example of the Aylesbury line may well act as a stimulant upon the promoters of other undertakings of a like kind. The direct pecuniary returns from that speculation are not particulary attractive; but we do not think any one will deny that the indirect benefits to the district would have amply compensated for the *total* loss of the money invested, had it been advanced—which we believe it was not to any great extent—by the leading individuals of the locality.

We have repeatedly adverted to the new character which railway communication is rapidly assuming, in being as it were *forced* upon the attention of the parties who are more immediately interested. Of this we have a further proof in the instance of Evesham. "It was [said one of the gentlemen who addressed the meeting] no longer a question whether they should have railways, for railways *were* in existence, and it behoved them to consider whether their borough should be isolated from the rest of the country." The spread of this feeling is one of the best auguries that could be presented for the extension of the system. Speculators (usually so called) have all but retired from the concoction of railway schemes, satisfied probably that their nefarious proceedings would now-a-days be too narrowly scrutinized to leave any hope of success, but in their stead are springing up bodies of individuals whom the strongest of all motives, the innate desire of self-preservation, impels to carry out what others have begun. The latter, comprising the great men of provincial towns, the lords of the soil, and others more or less interested in the prosperity of particular places, may advance more slowly towards the accomplishment of their object, but not on that account the less surely; and it requires but a few instances by way of example to induce the carrying out to a far greater extent than has ever yet been exhibited, of this principle of local participation in railway projects. We had looked to the promoters of the proposed Cornish Railway for an example upon a much larger scale, but even the means of self-preservation, to which we have alluded, appear to have but small influence *there*. The effects will fall upon their own heads, and their apathy is, under all the circumstances, inexcusable, for they have been many times warned of the consequences. Let us hope better things from the Evesham scheme.

We take it for granted that this branch line will be carried into execution with the greatest possible attention to economy. Should there be any deficiency in the estimates of cost, the proprietors will have good reason to complain of their Engineer: no excuse can *now* exist for excess in this department. Incompetency or insincerity, as we observed in reference to a a recent flagrant instance, must be ascribed to the Engineer who shall hereafter fall into the *mistakes* into which some (we may say nearly all) of his predecessors have fallen. We say this without special reference to the Evesham case, with which we do not profess to be particularly familiar We are extremely anxious that no further discredit should attach to the profession, for nothing could more effectually impede the extension of railway communication than a repetition of the gross blunders and bunglings which have rendered engineering estimates all but objects of contempt and disgust. We have heard, from more quarters than one, that the estimates for a scheme which has engaged the attention of Parliament during the present session are likely to prove wholly inadequate—we allude to the projected Norwich and Yarmouth line. It is to be hoped that the fears of our informants will prove unfounded, but should it be otherwise, the parties testifying to the sufficiency of such estimates would do well to be prepared to meet the consequences of that which cannot, in such a case, be looked upon as other than a gross fraud upon Parliament and the public. Our present purpose, however, is not with the Norwich scheme, and we only refer to the matter incidentally by way of suggestion to the parties interested, whom it behoves, before leading the public further into the project, to set forth fully and unreservedly the whole circumstances of the case, leaving no loophole for future retreat.

With reference to the Evesham branch, we take it for granted that the plan will meet

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with the required local support. "There is a tide in the affairs" of boroughs as well as of individuals, and, unless "taken at the flood," the omission may, and must, lead to the isolation of which Worcester is now experiencing the effects. Of course the branch is certain to prove advantageous to the proprietors of the main line, otherwise would they care nothing for its execution, but there appears to be a desire on the part of the Direction to act liberally towards their intended tributaries, which we hope and believe the intelligent inhabitants of Evesham are too prudent to overlook.

Since the above was written, we learn that the deputation from Evesham have had an interview with the Directors, and that the following resolution has been come to by the Board:—

"That the Directors of the Birmingham and Gloucester Railway are of opinion that the formation of the proposed line would be conducive to the interests of this Company, and in the event of its being made would recommend to the proprietors to undertake the working of it in common with their own line, under lease, and on such fair terms as may hereafter be agreed on."

A CORRESPONDENT, whose letter appears in another column, steps forward as an advocate for the locking of carriage doors during a railway journey. The mere fact that more than nine-tenths of the Companies do *not* lock the doors must, we should imagine, be sufficient to satisfy our correspondent that the Great Western Directors stand in something like "a glorious minority of one" upon this question. Our correspondent asserts, that the Versailles accident was not aggravated by the locking of the carriage doors. Now, really, even at this distance of time, we know so little of the real facts of the calamitous occurrence in France, that we can scarcely take upon ourselves to contradict our correspondent's assertion; but the circumstance that the future locking of the doors has been peremptorily prohibited by the authorities, would seem to imply that the public impression is somewhat different from that of our correspondent. It matters little, however, so far as the general question is concerned, whether the accident on the Versailles line was or was not thus aggravated. The real point to be determined is, whether or no the chances of a disastrous result, in case of accident, are increased by the practice which we reprobate, and our correspondent supports.

Our correspondent refers to "the many individual accidents which have occurred from passengers too hastily taking advantage of the outlet of an unlocked door." May we beg to be informed of the times when, and the places where, these "many individual accidents" have occurred? We really cannot call them to mind; but if they were ten times more numerous than our correspondent can possibly point out, does he not see that they are chargeable solely upon the imprudence of the sufferers themselves, whereas in such a case as that on the Versailles Railway *all* are liable to suffer, whether careful or not—whether sufficiently prudent to await the stoppage of a train before stepping from the vehicle, or so reckless as to risk death or mutilation from "too hastily taking advantage of the outlet of an unlocked door?"

It is further advanced by our correspondent that, in case of the occurrence of an accident at the moment of the passing of a train in a contrary direction, the free egress of the passengers would probably produce most frightful results. Now, for our own parts, we can see very little to choose between being burned alive in one train and being crushed to death by another, (only that the latter appears preferable). But even admitting the prudence of having the carriages locked under such circumstances, surely the chances are a thousand to one against the passage of a train at that particular moment; and moreover, the scene of the disaster must be very peculiarly situated indeed, if the passengers who were thus allowed free egress, or the driver of the coming train, could not perceive beforehand how matters stood.

The pretext under which, we believe, the locking of the doors of the French train was ordered, is well exposed in the letter of the Rev. SYDNEY SMITH, which immediately follows that of the correspondent referred to. With a good deal of apparent prejudice, and something of irreverent and rather inappropriate wit, the reverend writer puts the matter very forcibly. "The passengers [says he] will [in case of accident] attempt to escape through the windows, and ten times more of mischief will be done than if they had been left to escape by the doors in the usual manner." The letter in question is particularly worthy of notice, as proceeding from one who, it is to be presumed, has no bias in the matter. If fools choose to commit suicide on railways, all the precautions of all the Railway Managements in the kingdom will not avail to prevent it. But even if it were otherwise, what have the Directors to do with the matter? As the reverend gentlemen very properly observes, "It is the duty of the Directors to take all reasonable precautions to warn the public of danger—to make it clear that there is no negligence on the part of the Railway Directors; and then, this done, if a fool-hardy person choose to expose himself to danger, so be it. Fools there will be on roads of iron and on roads of gravel, and they must suffer for their folly; but why are Socrates, Solon, and Solomon, to be locked up?"

This matter has twice during the present week been brought under the notice of the Upper House. On Monday Lord CAMPBELL inquired whether it was the intention of Government to propose any regulation with respect to the locking of carriages. The Earl of RIPON, the President of the Board of Trade, not being at that time present, the Lord Chancellor (LYNDHURST) could give no satisfactory answer, but rather treated the question with derision, stating that he himself had been locked up in a railway carriage that morning, and had experienced no inconvenience. On the following evening, however, the question was entertained in a more becoming tone by the Earl of RIPON himself. "He had," he said, "made inquiries, and he found that, with the exception of the Great Western Railway, there were no Railway Directors who locked the carriages on both sides, although some of them did lock a door on one side, leaving the other unlocked. Feeling that this was a most dangerous practice, and that it might lead to the most deplorable consequences, as in the recent accident in France, he (Lord R.) referred to the Inspector-General of Railways, inquiring whether the practice was necessary, or what was the object of it? To this that gentleman answered, that it was a most dangerous and unnecessary practice, and ought to be discontinued. Accordingly he (the Earl of RIPON) wrote to the Directors of the Railway, recommending that the practice should be discontinued. This was the utmost interference the laws at present allowed the Government to make; but he had reason to believe that the suggestion would be acted upon." A similar intimation was made in the House of Commons on Wednesday evening by Mr. GLADSTONE. We sincerely trust that the suggestion *will be* acted upon. The practice of locking does not appear to be effective even for the prevention of fraud, if we may judge from a case which appears under our customary head of "Railway Offences."

AT a special meeting of the Dublin and Kingstown Railway Company, held on the 6th of April last,* the Directors stated, that the proposed extension of the line to Dalkey, on the Atmospheric principle, was estimated to cost 25,000*l.*, the whole of which sum they proposed to borrow from the Commissioners of Public Works. The proprietors authorised the project; and we have now great pleasure in stating, that within the last few days the Commissioners have readily agreed to advance the amount required, accompanying the loan with a very handsome and well-deserved compliment to the Managers of the Railway, for the punctuality with which the payments on previous loans had been made good. We understand that the works upon the extension line will be commenced in a few days, and it is confidently expected that the whole will be completed and ready for traffic within the present year.

The result of this experiment (for such we must still regard it) is looked forward to with much interest; and assuredly it could not be entrusted to better hands than those of the very able Treasurer of the Company (Mr. PIM), who has so energetically and so disinterestedly taken up the matter. For our own parts we can only express a hope that the invention will have a fair trial, and certainly it shall have this justice at *our* hands. We learn that on Wednesday last a further trial of the Atmospheric apparatus took place on Wormwood Scrubbs, in the presence of a large number of members of Parliament and other gentlemen, including the PRIMATE of IRELAND, and that notwithstanding the extremely defective condition of the machinery, the results were such as strongly to strengthen the anticipations of the patrons of this novel method of traction.

IT is gratifying to find that measures are in active and successful operation for the completion of the important line of railway from Edinburgh to Dunbar, usually denominated the North British Railway. Our southern readers will see that this is the first step towards the formation of an unbroken line of communication from Edinburgh to London. Already the line is finished to Darlington, and in a short time it will be carried to Newcastle, there being but a comparatively small space to be completed. The great and increasing success of the Edinburgh and Glasgow Railway leaves not a doubt that judiciously projected Scotch lines will afford a secure return for the capital expended. The North British will be a continuation of the Edinburgh and Glasgow, and the country is so much more favourable for works of this kind, that the railway will be made for little more than one-half the cost of the former per mile. The Government Commissioners gave this line a preference over all the others which had been projected for effecting the most immediate and speedy communication with Scotland. The middle line had some advantages in respect of gradients, but it passed through a poor country very thinly peopled, and had little or no present

* See *Railway Times*, April 16.

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traffic. The west coast line was in no respect equal to the east—so the Commissioners reported—and the best proof of the soundness of this Report is the fact, that the leading railway gentlemen in Glasgow have become warm supporters of the North British. All thoughts indeed of carrying any of the other lines must soon be, if they are not now, abandoned; for without the assistance of Goverment it is impossible that the large capital can ever be raised by individuals, seeing that the probable returns would hardly be sufficient to keep up the works, and there is no chance of Government interfering in the present times. On the other hand, the North British is supported by the Directors of the Edinburgh and Glasgow Company although these gentlemen are equally interested in both towns; and the leading shareholders both in England and Scotland have come forward very effectually in its behalf. The landowners of the district are unanimous in its favour, and it is understood that there is not a single interest opposed to it. As an independent line, and supposing that it should never be carried further than Dunbar, it has been stated that it possesses the most ample resources for securing a handsome return on the capital required, while its execution will be of the most essential importance to the Edinburgh and Glasgow line, already so prosperous.

We learn with much pleasure that the goods' traffic upon the Birmingham and Gloucester Railway is gradually becoming developed. The comparison between the first four months of the present and past years stands, we are informed, thus:—

	Weight in Tons.		Total Tons.	Miles average.	Receipts per Ton per Mile.
	Company's	Carriers.			
1841. 1st Jan. to 7th May	2,952¾	1,970¼	4,923¼	29	3·7d.
1842. 1st Jan. to 7th May	4,691	2,576¼	7,267¼	35¾	3·5d.

Among the petitions recently presented to Parliament, is one from a Railway Company of which, conversant as we deemed ourselves with these Companies, we had never before heard. The petitioners style themselves proprietors of the "Portland Railway," and state that in the year 1825, "a certain number of persons (many of them unconnected with the stone trade), considering that stone might be conveyed from the quarries to the place of shipment, at a much lower price by means of a public railway, formed themselves into a joint stock company for the purpose of raising a capital of 5,000*l.* to carry into effect the proposed measure, and on application to your honourable House obtained an Act of Incorporation, which received the Royal Assent the 10th day of June, 1825." They go on to state, that the then existing proprietors proceeded to the purchase of the necessary land and the formation of the railway, and having expended the 5,000*l.*, found that a further sum of 3,000*l.* was required for the completion of the works, which further sum the said proprietors advanced by way of loan on the security of the said railway. They represent that this capital they were induced to expend on the faith of the protection afforded by the existing duty chargeable on the importation of foreign stone, and that they have heard with surprise and dismay, that certain resolutions have been proposed for the sanction of the House of Commons, whereby foreign stone is to be admitted duty free, and as they have been informed and believe that the introduction of such foreign stone, duty free, will supersede the use of stone from the Portland quarries, and the capital embarked in this railway will be entirely lost, no revenue being derivable from the conveyance of passengers or other goods than the stone from the quarries, they humbly pray that such protection may be afforded to them as to the honourable House may seem meet.

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The motion of Mr. Wilson Patten, to which we referred last week, relative to the Standing Orders of the House of Commons on Railway Bills, is fixed for Thursday, the 23rd of June.

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The following is an extract of a letter from the Quartermaster-General, dated Horse Guards, 25th May, 1842, addressed to R. Creed, Esq., Secretary to the London and Birmingham Railway Company:—"I take this occasion of expressing the approval of the General Commanding-in-Chief, of the very regular and satisfactory manner in which the troops have at all times been conveyed by the trains of the London and Birmingham Railway."

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The question of Sunday travelling (on canals) was incidentally brought under the notice of the House of Lords on Thursday, might, on the occasion of the presentation of a petition by Lord Hatherton. The noble lord stated that many of the Canal Companies, and many of the carriers, were anxious to discontinue Sunday trading, but could not induce all the parties interested to accede, and under these circumstances, they wished the legislature to authorise them to close the canals should they see fit. Lord Wharncliffe, on the part of the Government, stated that no objection would be offered to such a measure, if it were permissive merely, and not imperative, but that at present, Government were not prepared to originate any measure themselves.

RAILWAY OFFENCES AND OFFENDERS.

At the Ilford Petty Sessions, on Saturday last, a gentleman named Price was charged with trespassing on the Eastern Counties' Railway. It appeared that the defendant had been, out of courtesy, allowed a passage across the line to some pleasure grounds on the opposite side, but had so abused his privilege that it was found necessary to withdraw it. He had then attempted to carry matters with a high hand, but in vain. The officers of the Company seem to have acted with great forbearance in the business. The defendant appeared to look upon his passage across the line as a matter of right, although it was proved that an adequate means of intercommunication was supplied elsewhere. We venture to say, without knowing anything of the particulars, that this same Mr: Price claimed and obtained a pretty considerable sum for the severance of his property. The object being less to punish the offender than to prevent a repetition of the offence, he was fined only 20s. and costs. An attempt was made by a barrister of the same name as (and probably a relative of) the defendant to bully the sitting magistrates, who, much to their own credit, treated the Old Bailey blustering with contempt.

On Monday week, William Upcorn, a passenger by the Great Western Railway, was taken before Thomas Coleman, Esq., a county magistrate, for defrauding the Company by travelling from Bath to Chippenham, without having previously obtained a ticket. On the case being fully proved against him, he was fined in the mitigated penalty of 20s.

PROCEEDINGS OF THE HOUSE OF COMMONS ON RAILWAYS.

BELFAST AND CAVE-HILL RAILWAY (ROAD AND SHIPPING PLACE).

May 20.—Sir George Strickland (Preston) selected, and added to the Committee.

LIVERPOOL AND MANCHESTER RAILWAY.

May 20.—Petition for leave to present a petition for a Bill; referred to the Select Committee on petitions for Private Bills.

Petitions in favour of the application: from the Bolton and Preston Railway Company; Salford; Manchester, Bolton, and Bury Canal and Railway Company; and, Lancaster and Preston Junction Railway Company; to lie on the table.

May 24.—Petition for leave to present a petition for a Bill reported; leave given.

Petition for Bill; referred to the Select Committee on Petitions for Private Bills.

May 26.—Ordered, that the Select Committee on Petitions for Private Bills, to whom the petition of the Liverpool and Manchester Railway Company [presented 24th May] is referred, have leave to sit and proceed to-morrow.

LONDON AND CROYDON RAILWAY (GRANGE-ROAD APPROACH), (No. 2).

May 20.—Bill reported; Report to lie on the table.

LONDON AND GREENWICH RAILWAY (No. 3).

May 20.—Order of reference to Mr. Greene, &c., discharged; Committee postponed till Wednesday, the 1st June, and to be nominated on Tuesday next.

May 24.—Bill referred to the Kent List, and Lord W. Paget (Andover), Lord A. Hervey (Brighton), Mr. Bannerman (Aberdeen), Mr. Alexander (Antrim County), Mr. Hope Johnstone (Dumfriesshire). Three to be the quorum of Selected Members, and the Committee to meet on Wednesday, 1st June.

May 26.—Order [20th April] for referring petition of the Rectors and Churchwarders of St. Olave and St. John, Southwark, to the Committee on the London and Greenwich Railway (Grange-road Approach) (No. 2) Bill, read, and discharged; petition referred to the Committee on the London and Greenwich Railway (No. 3) Bill; counsel ordered.

STOCKTON AND HARTLEPOOL RAILWAY.

May 24.—Report further considered; amendments agreed to; Bill to be ingrossed.

THAMES HAVEN DOCK AND RAILWAY.

May 20.—Order of reference to Mr. Greene, &c., discharged; Committee postponed till Tuesday, the 31st May, and to be nominated on Tuesday next.

May 24.—Bill referred to the Essex List, and Mr. Protheroe (Halifax), Sir John Chetwode (Buckingham), Mr. Lawson (Knaresborough), Earl Shelburne (Calne), Mr. Holland (Hastings). Three to be the quorum of Selected Members, and the Committee to meet on Tuesday, 31st May.

Glentanner [Temporary] Railway.—The lovers of enterprise will experience a treat by visiting the Glentanner forest, the woods of which have been lately purchased by Mr. Thomas Jackson of London, the eminent contractor. A railway has been laid down from the woods to the main road. The difficulties to be surmounted in this undertaking were numerous, in consequence of the great inclinations, and rocks which were in the way; but they have been entirely and successfully overcome, by the unwearied exertions of Mr. Jackson's active manager, residing at Aboyne. The railway was opened a few days ago. It is ascertained that it that it will supersede at least 40 horses and a corresponding quantity of manual labour. It is of a novel description, being constructed of wood—the only one, we believe, in the United Kingdom, formed entirely of that material.—*Aberdeen Journal*, May 25.

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THE TOLL QUESTION—CROYDON AND GREENWICH RAILWAYS.

To the Editor of the Railway Times.

SIR,—I should be foolish, indeed, if I objected in any shape to just criticisms, or the taunts of ridicule on my letter in your last week's paper. Bring forth your severity or your jocoseness as you please; let me only use like weapons if necessary. But to remark that I have made statements with little regard to truth, is, according to the vulgar expression, "coming it strong," and I am sure you will insert contradiction or explanation of any such charges.

I assert in my letter, "that the Croydon Company agreed to pay a stipulated toll of 3d. per passenger." This you place in front as not true. I have not access to the archives of either Company, and my information is derived from Acts of Parliament; and for the edification of your readers, who will see how simple I have been to be misled, I insert a recital from the Act 3rd and 4th Victoria, chap. 127, under which the Greenwich Company has been compelled to construct the additional railway, which recital is as follows:—"And whereas by certain *articles of agreement*, bearing date the 30th day of December, 1835, and made and entered into between the London and Greenwich Railway Company of the one part, and the London and Croydon Railway Company of the other part, *it was* witnessed and *agreed*, amongst other things, *that the London and Croydon Railway Company should pay* to the London and Greenwich Railway Company, for and in respect of all carriages passing on, to, and from, the said London and Croydon Railway, which should be moved or propelled upon the London and Greenwich Railway by locomotive engines, or other power, belonging to the London and Croydon Railway Company, or to such other Company or Companies as therein referred to, for the conveyance of passengers, *for every person*, passing in or upon any such carriage, the sum of *three-pence*."

Now, you will say the agreement was all on the other side, and lest I should retort that this statement has little regard to truth, I hope you will set out verbatim, in your next paper, the clause of the agreement between the two Companies relating to this toll; and to prove your correctness (especially after giving me such a blow in the face), you will have to demonstrate that the Croydon Company did not agree to pay anything, but that the Greenwich Company merely agreed to charge not more than 3d. per passenger. The public ought to know the actual words of the agreement, if the recital I have quoted, and which guided me, is erroneous. I admit, candidly, that I do not know the terms of the agreement further than stated in the Act.

You next allege, that I am wrong in stating that "Parliament insisted on the Greenwich Company embarking a large additional capital in new works." All I can answer is, that the Greenwich Company insisted that its line was sufficient without any additional rails; that Parliament differed with the Company, and insisted on the additional works being made, and the Greenwich Company had to construct these works, or abandon its line as a trunk terminal line for the south and south-east into London. If this be not force, I know not what is. Your answer to me is really a funny one. It is that the Croydon and other Companies were willing, without any force at all from Parliament, to undertake the additional works, and to charge not more than a 3d. toll. Who can doubt it? Do we not find the tenth Commandment broken every day by somebody of our acquaintance? The words "anything that is his,' seem to have caused many a sleepless night to the Croydon Directors, and much restlessness. Witness all their recent kicks, flings, and antics. The sin which that commandment suppresses is, to my mind, the solution of the whole question, and explains the conduct from first to last of the Croydon Company. Underselling is the game of the world, and if the Croydon Company had been much pressed, very likely it would have agreed to a toll as low as 2d., if it could only thereby have obtained the object of its covetousness. "I want to take the bread out of your mouth," says the Croydon Chairman, with the utmost politeness to the Greenwich Board. "Let me insert my calculating finger and thumb for the purpose, and don't bite. The process is purely arithmetical, and won't hurt you, upon my honour." "I thank you for nothing," is necessarily the reply of the Greenwich Board, on turning its back upon such suavity.

In regard to your remark, that 100,000*l.* only, and not 200,000*l.*, have been expended, I can only say again, that the Act of Parliament has been my guide.

The Act authorises 200,000*l.* to be raised for its purposes, being the new works and commodious station-room; and I am told, that 200,000*l.* have been spent since that Act passed, and in consequence of that Act passing.

In two paragraphs you then remark, that there was not a "solemn contract" between the two Companies, and that the Croydon Company was not made by the Act a consenting party to the 3d. toll. Here we are not differing so much upon facts as upon opinions. I do not mean that the Croydon Company, disappointed in the overthrow of its covetous projects, did receive the Act of Parliament with pleasure, or did otherwise than retire from the Committee, after instructing Mr. Austin to sing aloud its lamentations. All this was done, and was farcical; and now to bring it forward is still more farcical.

If the Parliamentary Committee had decided upon terms much worse to the Greenwich Company, and quite in accordance with the wishes of the Croydon Company, should we not have heard the decision and arbitrament of the Committee called a solemn adjustment—solemn contract to be performed by both parties to the arbitration? Why should not the same rule apply to the Croydon Company? A self-willed man often refers a matter to arbitration, and tightly binds himself to submit to the arbitrators' tribunal. The arbitration commences—the arbitrators' views differ from the stubborn gentleman, who forthwith flies into a rage, refuses to attend the reference any longer, gets his counsel (Mr. Austin, perhaps,) to say, with most emphatic protestations to the arbitrators, that he (Mr. Stubborn) would be no party to an award being made imposing unjust terms, and arriving at a wrong decision—one quite contrary to his own opinion and expectations. Does all this vapouring lead to any good? No. The award is made. Obeyed it must be; and after Mr. Stubborn has exhibited the last symptoms of resistance, he is, with shame, obliged to give way to justice. I do, therefore, maintain, that as the decision of the Parliamentary Committee settled the matter finally, it became a solemn contract, which all the Companies were honourably bound to perform; and it must be obvious, *that when the Act recites the agreement of the Croydon Company to pay a threepenny toll*, and this award added 1½d. to that toll, the Croydon Company so consenting, which it could not help, to the adjudication of Parliament, was consenting thereby to a confirmation of the 3d. toll, and to the addition of the 1½d. toll. It is trifling with language and with facts to allege the contrary.

Had your intelligent paper not taken, in the article I complained of, so strong a leaning towards the Croydon Company's interests, I should not have written you in language which I regret, if any part of it is deemed in the least degree offensive. The article in your last week's paper is entirely of a different character; and speaking in the tone which its perusal engenders, I would say, that arbitration ought to be resorted to in order to settle the differences between the Companies, provided that the arbitrators proceed in the reference with the honest admission on all sides, that contracts, whether made by the Companies themselves, or made by Parliament for them, should be sacredly adhered to, and that tolls fixed by these contracts should not be at all modified, unless with the intention, and with the certain, well-judged, and well-planned hope, of amending the Greenwich Company's revenue, and increasing it by these modifications; and the full existing toll of 4½d. should, at the end of a short period, say 18 months, be reinstated in existence, if the experiment so framed for increasing such revenue should, by the end of that period, be found to have failed, and be unsatisfactory to the Greenwich Company.

If the Croydon Company decline to enter on a reference, with these admissions, and aim at obtaining greater advantage than this, or aim at making reductions of toll permanent which should only be experimental reductions, and should be confined to short-distance passengers, then nothing can be effected, and the war must rage until the angry and dividendless shareholders meet, and drive sense into the Directors, or drive others into their places.

I am, Sir, your obedient servant,

Δ

London, May 24, 1842.

THE TOLL QUESTION—CROYDON AND GREENWICH RAILWAYS.

To the Editor of the Railway Times.

SIR,—I have read with much care all the correspondence that has been published, from time to time, in the *Railway Times*, on the subject of the Greenwich Toll; and I am compelled to say, that while the one side of the question is maintained by sound principles, fair argument, and undisputed facts, the other is a mere tissue of prejudice, misrepresentation, and abuse. If the Croydon Company, like the Brighton and Dover Companies, had now to commence their trade, and in the outset were to fix the fares at maximum rates, the Greenwich toll would be to them a matter of small moment, and would be readily paid so long as they found such high fares remunerative. If it should afterwards appear, as it undoubtedly must to them all, that a lower scale of fares would be more productive, what argument, what shadow of reason, would there be for the Greenwich Company to resist any modification of the toll?

But because the Croydon Company—who, in ignorance of the bearing of toll upon fares, did at first fix a scale of fares too low for the toll of 3d. for one mile and three-quarters—should, so soon as they found out the disproportion between these, revert to their original Parliamentary power of increasing the fare, be branded with the foulest abuse and charged with sinister motives, does appear to me most monstrous.

The question is not at all one of paying a toll of 3d., as limited by the Greenwich Company, in consideration of the Croydon joining the Greenwich Railway, or of the questionable, *though Parliamentary*, power of violating that agreement by the exaction of 4½d. instead of the stipulated 3d., but whether either of these tolls can co-exist with such moderate fares as will produce a satisfactory income, either to the Croydon or Greenwich Company. If people engaged in commercial pursuits were to act in the same spirit as the Greenwich Directors, they could carry on no trade whatever. Let us suppose a merchant declaring that he would transact no business on which he could not get such a profit per package shipped or imported as his grandfather had secured, although the value of its contents had reduced 50 per cent. Do you think he would get any business at all? Or let a Manchester manufacturer say he would have the *same amount* of profit on *every piece* of goods he sold, whether it sold for 5*l.* or 5*s.*, and that such profit should be fixed at the same rate per piece as was obtained in the good old days of the first Sir Robert Peel. Would he not be laughed at for a fool, or pitied as a madman? But such conduct is precisely parallel with that of the men who manage the affairs of the Greenwich Railway. "We will," say they, "have the same toll—the highest rate—fourpence halfpenny—whether the mile and three-quarters of our railway produce to the merchant sixpence or one penny." I should despise any set of men who would trifle wilfully with the interests they are bound to protect. I cannot but pity those whose concerns have fallen to the management of those whose contracted prejudices are equally injurious; and I sincerely deplore that it is the fate of men

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whose views, like those of the Croydon Directors, are more enlarged, and whose interests are incidentally affected, to have to contend against such obstinacy and absurdity.

I am, Sir, yours, &c.,

A. B.

THE TOLL QUESTION—CROYDON AND GREENWICH RAILWAYS.

To the Editor of the Railway Times.

SIR,—As you have frequently undertaken to elucidate and defend the doctrine of tolls and fares which the Croydon Railway Company have propounded, for the enlightenment of the railway public in general, will you have the goodness to explain the apparent anomaly exhibited by their present scale of fares?

The principle laid down for universal adoption is, that no Railway Company ought to make any profit over the line of another Company; consequently, that the fares and tolls should always bear such proportion to each other that the difference shall represent the cost of conveyance only. This difference, it is estimated by the Croydon Company, should be one-fourth of the whole fare; which is the same as one-third of the toll.

If this principle is sound, the ratio ought to be preserved, whether the toll be adapted to the fare or the fare to the toll; and a Company advocating the doctrine ought to fix its fares in the same proportion to a given toll, as it would have the toll in common fixed in proportion to its fares. Thus, if the Croydon Company insist that out of a fare of 2d. the Greenwich Company should only get three-fourths, say 1½d., the Greenwich Company are equally entitled to have the same ratio preserved at higher fares; and if the toll be three times as great, say 4½d., the fare should not be more than three times as much, viz. 6d., in respect of the distance for which such toll is charged.

	1st Class.	2nd Class.	3rd Class.
	s. d.	s. d.	s. d.
The fares charged between New Cross and Croydon, a distance of 7½ miles, are.....	1 0	0 9	0 6
The same rate of charge to Corbett's-lane, 8½ miles, would be	1 2	0 10½	0 7
Here the toll of 4½d. begins.— Charge for conveyance (one-third of toll) 1½d.	0 6	0 6	0 6
Total charge from Croydon to London should be.	1 8	1 4½	1 1
The fares actually charged are	2 3	1 9	not conveyed.
Excess	0 7	0 4½	

This excess is a profit made upon the Greenwich Railway over and above the assumed cost of conveyance, in direct violation of the principle advocated.

The origin of this contradiction is the attempt to extend the increased charge over the whole distance, so as to evade the obvious consequences of adhering to the doctrine; in other words, to make the public pay the Croydon Company as well as the Greenwich, for an accommodation which is provided by the latter exclusively. The public pay twice over for the widening of the Greenwich Railway; first, in the shape of toll to the Greenwich Company, and next, a fare enhanced nearly 50 per cent. for the benefit of the Croydon Company.

To simplify the case, let us suppose the conveying Company distinct from the two Companies owning the line of railway, and existing by its profit as carrier, upon an agreement fixing a certain proportion of fares to tolls on the principle advocated by the Croydon Company. An increased outlay is then demanded on a portion of the line, and an increased charge is made as toll for the use of such portion. But would the carrying Company be entitled, in consequence, to increase their charge, not only over the portion where the outlay had been incurred, but also on the portion where it had not been incurred? Or would the Company owning the latter portion be entitled to charge a higher toll for the use of their railway, merely because the Company which has made an additional outlay for the public makes an additional charge for it?

If Parliament were now to decide that the Croydon Railway required widening, on the same grounds that enforced the enlargement of the Greenwich Railway an additional toll might with propriety be charged over the whole line to Croydon. But to charge an additional amount as *toll*, without incurring additional expense, is to insist on being paid for what has not been done just as though it had been done; and to charge more as *fare* (the *toll* remaining the same) is to abandon at once the whole principle contended for—that fares should bear a definite proportion to tolls.

I am, Sir, yours, most obediently,

A TRAVELLER.

May 18, 1842.

GREAT WESTERN RAILWAY.

To the Editor of the Railway Times.

SIR,—"Vigil" is correct in doubting that this half-year's gross receipts will be equal to that of the last half-year; but he is wrong in the inference that therefore a 6 per cent. per annum dividend cannot be declared fairly.

The gross receipt of the last half-year was 337,352*l.*, but that left a surplus of 10,937*l.* above the dividend of 6 per cent.; consequently a gross receipt of 326,415*l.*, supposing the expenses to be the same, will yield a similar dividend. That the gross receipts will be equal to that amount cannot now, I think, be questioned. It is more difficult to determine the probable rate of expenses; but considering that fewer trains have been worked, the cost of coke less, and the general arrangements more economical than during the last half-year, it is fair to conclude, that notwithstanding some additional portion of the maintenance of way has devolved upon the Company, the expenses will be less—especially as the accident at Sunning Hill, and the principal slips, &c., occurred prior to the commencement of this half-year.

With respect to the rumours of additional capital to be applied for at the next meeting, they must, I conceive, have reference either to the payment of the loan notes by the creation of shares, or to an arrangement with the Cheltenham and Great Western Company.

I am, Sir, yours, &c.,

L.

May 23, 1842.

GREAT WESTERN RAILWAY.

To the Editor of the Railway Times.

SIR,—The various calculations of your correspondents as to the probable dividend from the Great Western Railway in the current half-year, must be very amusing to those of your readers who recollect the ratiocinations of other (or the same) writers in your journal about six months ago. As the result of *that* half-year was shown to be very different from what some anticipatory figurers attempted to prove *must* be the issue, so I think the shareholders need not be much disturbed even at the "kind-hearted" attempt of "Vigil" to warn them of a probable reduction in the rate of dividend in June next.

There are two points, however, in his letter which require notice, because I think he speaks of both of them without having made proper inquiry. He will find that none of the Great Western contracts for the construction of the works included the usual charge on the contractor of *maintenance of way* for a year, and that this expense has from the first been entirely borne by the Company. The last half-year, of course, included this charge for *the whole line* from the date of its opening, and the present half-year will only bear a corresponding charge for the same item.

As to the "rumours" which "Vigil" relates, of an application for more capital being intended by the Directors, though I do not wish to impute motives, I must say this report looks very much like "a *wish* made father to the thought," for no good purpose. I do not speak on light grounds when I say that I believe such "rumours" to be nearly confined to his own hearing, and to be as utterly groundless as they are improbable. The Directors of course cannot notice the report of such "rumours," but I find that those best acquainted with their proceedings treat the assertion with the contempt which it deserves. Nothing could be more explicit and decisive than the Chairman's statement on this point at the last general meeting, and I do not see why it is to be falsified by mere rumours on anonymous authority.

I am, Sir, yours, respectfully,

A. M. R.

May 26, 1842.

MIDLAND COUNTIES' RAILWAY.

To the Editor of the Railway Times.

SIR,—A correspondent in your last week's paper, under the signature of "A Midland Counties' Shareholder," asks a great variety of questions, which, when summed up together, seem to resolve themselves into two, viz., "Why is there not more traffic on the line?" and "Why is the value of the shares not higher in the market?" It appears to me that the second question is answered by the first; and that the shares are not higher *because* there is not more traffic on the line. I, like your correspondent, am deeply interested in the success of the undertaking, and the non-increase of the traffic has not escaped me; but I have preferred making inquiries through private sources to dealing out charges and insinuations, under pretence of *candour*, through the columns of a newspaper—a course which may encourage distrust, but can answer no other end. I am pretty well acquainted with the country through which this line passes, and I have friends on the spot who are still more so, and I can detect no cause for the falling off of traffic beyond the general stagnation of trade in the Midland districts, it being notorious that this line is greatly dependant on local traffic. Your correspondent seems to imagine that because a line is well constructed it *must* have traffic. With deference to him, I do not take this to be a *sequitur*. A railway cannot have more traffic than there is in the country, and that the Midland Counties' Railway has all within its reach, is proved by the fact that there are no coaches on the roads affected by it, and no such thing even as a passenger van, except between points which the railways does not, because it *cannot*, accommodate. While all the people who travel at all, travel by the railway, I do not see how it can be the fault of the *Directors* that more do not travel.

But your correspondent has made a charge which ought to be more gravely noticed. He says that "*most* of the Directors who take an active part are ironmasters, or connected with trade in such a degree as to render them careless save to that part which may effect themselves." I most unhesitatingly pronounce that assertion to be false, and, if your correspondent has ever been a member of the Board of Direction *himself*, he *knows* it to be false. He knows that there is but one ironmaster on the Board, and he a gentleman of the highest honour, of the most consummate knowledge in railway matters, and to whose experience and assiduity the Company are as much, if not more, indebted, than to any individual in it. He knows that neither this gentleman, nor *any* member of the Board, has an *atom* of interest in the line, except in the promotion of its general prosperity, in common with the rest of the shareholders. It is very easy to make general assertions, and perhaps to obtain from the public a careless assent to their truth until they come to be sifted and investigated, but I think it would puzzle your correspondent, or any of the enlightened oracles he has consulted on the occasion, to show by what process a connection with the iron trade or any other trade, by a Director, tends either to produce an adverse interest on his part, or to render him careless towards that of the railway; and I furthermore challenge your correspondent, and all the brokers in London or else.

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where, to point out a single instance in the Direction of the Midland Counties' Railway, in which this has actually been the case.

That the shares are not so high in the market as they ought to be, even according to the present traffic, is beyond a doubt, and for my own part, I do not think they are likely to bear their proper value in public estimation, while shareholders, like your last week's correspondent, follow the example of "the bird that fouls its own nest."

I am, Sir, yours, &c.,
ANOTHER MIDLAND COUNTIES' SHAREHOLDER.

Liverpool, May 18, 1842.

LONDON AND GREENWICH RAILWAY.

To the Shareholders of the London and Greenwich Railway.

GENTLEMEN,—When I know there are so many persons in and near London who have very large invested sums in this railway, it is passing strange, not only to me, but to every person you converse with on the affairs of this Parliament law-ridden Railway Company, why you do not call on the Directors to give up their demands for salaries when they know the situation the unfortunate shareholders are in—I mean the original shareholders in the same situation with myself, who have been in this concern for 5 or 6 years, with but a trifling dividend occasionally. I presume the Directors are not original proprietors of any great number of these shares; if they were, they would readily come forward and give up claim for services—at least until the Company's affairs could afford to pay them. It is a well-known fact that a very great number of gentlemen render their services without any pay, for managing the savings' banks, poor laws, hospitals, &c., and I cannot entertain so mean an opinion of such honourable and highly-respectable gentlemen as are in this Company as to think that they would refuse, if solicited, to direct the affairs of the Company without pay for short periods, by turns. You are working the line at present for the preference shareholders and servants; but with all the economy that may be made, this short line cannot, nor ever will, be able to pay you 3 per cent., unless you adopt the advice that has frequently been given—that nothing short of making the line on to Chatham, &c., will better our concern. If the present shareholders are not disposed to take shares, there are men of large capital ready to take them immediately. Nay, more, I have not the least doubt of her Majesty's Government giving all their assistance to forward such a benefit as the railway would afford to them, as we have within these few months seen in the quick dispatch of the troops.

I hope no time will be lost in getting up a petition to the House of Commons against the Croydon Bill to deprive us of what Parliament has granted for the great expense we have been put to. I do hope the Committee will never suffer so unjust a Bill to pass. By acting thus they will be ruining the Greenwich Company, and doing away with what the Committee have forced on us at an expense of 250,000*l.* for the sole advantage of the other Companies.

I am, Gentlemen, and brother Proprietors,
Yours, &c.,
ACTIVE.

May 23, 1842.

CHELTENHAM AND GREAT WESTERN RAILWAY.

[From the *Gloucestershire Chronicle*, May 23.]

WE need hardly premise that the unsatisfactory position in which the public are placed with regard to a communication by railway between this county and the metropolis, has for a considerable period been a subject of great and increasing interest, both here and elsewhere; for Gloucester may be considered the key of a large portion of South Wales, and of the adjoining counties of Monmouth and Hereford. At present the traffic is very imperfectly developed—a circumstance to which the Directors of the Great Western Railway drew the especial attention of the shareholders in that unrivalled line at their last half-yearly meeting. We do not entertain the slightest doubt that, when a direct and rapid communication is secured with the metropolis, the traffic from this county to the eastward will soon, relatively speaking, be fully doubled. Many persons from the adjoining counties, who now travel to the metropolis *via* Worcester, Newport, or Chepstow, will proceed in future through Gloucester; and as regards our own county, all experience shows that traffic is immensely augmented by increased facilities of transit. But we need not dwell on a topic which must have already presented itself to the mind of the intelligent reader; and shall therefore at once proceed to indicate the leading provisions of the Cheltenham and Great Western Company's new Act, which are mainly as follows:—

1. The Company are empowered to sell or transfer their powers to any other Company, whether they relate to the line already made or that portion which remains unfinished.

2. The Company are empowered to retain the power to their transferees, as well as to themselves, to redeem a half of the line between Gloucester and Cheltenham, now wholly vested in the Gloucester and Birmingham Company, if the whole line from Swindon to Cheltenham be completed by the 21st of June, 1845. If this latter event should not take place—if the line should not be so redeemed—the Cheltenham and Great Western Company, "or other Company forming a communication with the Great Western Railway," are to have power to use the portion of the line in question ("rails of the wider gauge being laid down at the expense of such Company"), on payment of tolls to the Birmingham and Gloucester proprietors.

3. The Cheltenham and Great Western Company are empowered to carry their railway into the centre of Cheltenham, thereby saving to the inhabitants and visitants of that important town the intermediate distance between the present inconveniently-situated station of the Birmingham and Gloucester line and Jessop's Gardens, which will be the site of the proposed station. Our Cheltenham neighbours will be most glad to learn this, as the existing arrangements are to a certain extent injurious to their interests, and have from the first constituted a well-grounded reason for complaint. It may be added, that the Birmingham and Gloucester Company have the power of laying rails of the narrow gauge, in continuation of their present line, to the new station—of course at their own expense—subject to the regulations of the Cheltenham and Great Western Company, with a right of appeal to the Board of Trade, if any difference should take place as to terms, &c.

Such is an outline of the powers conferred by the new Bill. The Gloucester and Birmingham Company, who, as the reader is no doubt aware, offered a strenuous opposition to the measure in its progress through Parliament, only succeeded in defeating one main power that was sought for—an extension of the period previously given for the completion of the line, for three years, viz., from June, 1845, to June, 1848. The Committee of the House of Lords differed from the Committee of the Commons on the point, and considered that such an extension was a breach of contract with the Birmingham and Gloucester Company.

We shall now proceed to offer some practical remarks and suggestions relative to the course which it seems expedient that the Cheltenham and Great Western Company ought to pursue. We have seen that power is given by the new Bill to treat with other Companies. We need scarcely say that these parties are the Bristol and Gloucester Company, who are interested in the completion of the line between Gloucester and Stonehouse, and the Great Western, who are interested in the accomplishment of the link between Stonehouse and Kemble. With regard to the former, we believe that an understanding exists with the Bristol and Gloucester Company of a most satisfactory nature; and that the shareholders in the Cheltenham and Great Western Company may remain perfectly at ease as to the future. We can confidently state that they will be relieved from all trouble or expense, as regards that portion of their line.

We next come to the Great Western Company, with whom, we take it for granted, a negociation will be opened by the Cheltenham and Great Western proprietors. The terms of this negociation are obviously an object of the highest consequence to the latter. First, they have to sell—supposing that it should be so determined—the line now in operation between Swindon and Cirencester, which at present produces on lease to the Great Western 17,000*l.* per annum. Next, they must be reimbursed the amount already expended on the tunnel and on any part of the line between Kemble and Stonehouse. They have, it may be added, to relieve themselves from the expense of making all the line between Kemble and Cheltenham. The first point is plainly that which i in every respect the most material; for it is to *that* that the shareholders must look as a means of reimbursing themselves from a capital expended to the extent of 80*l.* per share. Various modes suggest themselves for an arrangement between the two Companies. It seems to us that the most feasible plan would be, that the Great Western Company should grant debentures to the Cheltenham Union shareholders in the former undertaking; or else give shares of a certain value to the holders of Cheltenham and Great Western stock, for the amount which it shall be agreed to pay them. In this case, all other rights under the Act should be transferred to the Great Western line, on the Cheltenham Union Company being exonerated from *all* further liability. The provisions of the Act, as we have seen, remove all difficulties in this respect, and enable the two Companies to make every necessary arrangement. We presume that the Directors of the Cheltenham and Great Western Railway Company will very shortly convene a special meeting of the shareholders to take these and other matters into consideration; and we hope soon to be able to record that they are in a position to carry practical measures into operation. Whatever may be the result, one thing is quite clear—*the interests of the Great Western and the Cheltenham Union Companies are reciprocal.*

Altogether, the passing of the Bill on which we have been commenting is a most important event for the shareholders in the Cheltenham Union line, and we cordially congratulate them on the result—a result in which the public are also beneficially interested. We shall, no doubt, have occasion to return to this subject, and in the meanwhile commend our observations to earnest attention.

RAILWAY ADJUDICATIONS.

THE QUEEN *v.* THE EASTERN COUNTIES' RAILWAY COMPANY.

Court of Exchequer, May 26.—In this case Mr. (now Mr. Justice) Cresswell had obtained a rule calling on the Attorney-General to show cause why, upon the payment of a deodand of 125*l.*, all further proceedings against the Company should not be stayed.

The case arose out of an accident on the railway, caused by the bursting of a boiler, by which four persons lost their lives. An inquest was held on the bodies, and the jury in their verdict returned a deodand of 500*l.* against the engine, which had been sworn on the trial to be of the value of 1,300*l.* The jury apportioned out the amount of the deodand in four different sums of 125*l.* each to be given to the families of the sufferers. The rule obtained by Mr. Justice Cresswell had been granted on the ground that the verdict was on this account informal, inasmuch as one deodand only could be levied upon any article, while the jury had, in effect, ordered the payment of four different deodands.

The ATTORNEY-GENERAL now appeared to show cause against the rule.

The COURT, after hearing the case argued, decided that the plea put forward by the Company could not be maintained. The jury had substantially awarded a verdict of 500*l.*; and the Company were

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bound either to pay the entire amount, or to give up the engine.

The rule was therefore discharged.

THE AYLESBURY RAILWAY COMPANY *v.* MOUNT.

Court of Common Pleas, May 25.—Lord Chief Justice TINDAL, at the sitting of the Court this morning, delivered judgment in this case, which was argued in last Michaelmas term, and which the Court had taken time to consider. The action was brought in debt for calls of 5*l.* per share upon 50 shares in the undertaking for which the Company was incorporated, and the defendant's answer to the action was, that two days before the calls made by the Directors were payable, he had duly transferred his shares to one Charles Thompson. It was stated that the Company brought an action in the first instance against Thompson, the transferee of the shares, but the Court of Queen's Bench decided, in Hilary Term, 1841, that the action against him was not maintainable. The seller, therefore, the present defendant, was sued for the amount of the calls in this Court, and the main question discussed upon demurrer to the defendant's plea was, whether the proprietor of the shares at the time the call was payable, or the owner of them at the time the call was made, was liable for the amount. On the part of the defendant it was contended that the liability fell upon the proprietor for the time being when the calls were payable, while it was urged on behalf of the Railway Company that the proprietor of the shares at the time the call was made was the party from whom they were entitled to demand payment.

The COURT now expressed their opinion, looking at the different sections of the Act of Parliament, that the plea was a good answer to the action; but in saying this, they did not mean to intimate any disapprobation of the decision in the Court of Queen's Bench. Their judgment, therefore, must be for the defendant.

EFFECTS OF RAILWAYS ON SMALL TOWNS.

[From the *Manchester Courier*.]

WHEN the railway era first dawned upon the country, plain folks with old-fashioned notions and prejudices about them, prognosticated all sorts of evil from the increased speed and facility of locomotion. In imagination they already saw turnpike roads deserted and grown over with grass; horses at a discount, and cropping a miserable subsistence from the scanty pasturage of waste lands; roadside inns robbed of the fascinations of buxom landladies, shut up, and falling into ruin; burly and rosy-gilled coachmen reduced to the dimensions of Lazarus in his grave-clothes, with lank jaws and "paper faces" to match. In a word, to their disordered vision, the whole order of things was changed.

These were looked upon as the inevitable concomitants of a great locomotive revolution, and to some extent, it must be confessed, they have been realised.

On the other hand, there were those who anticipated a succession of increased national blessings from the opening of the steam locomotion and railway era. Amongst these were the inhabitants of remote and secluded districts, and small towns. The latter, in particular, whenever a railway was projected that could by possibility "come their way," betrayed the utmost anxiety to secure the privilege of a "branch line" and a "station;" never of course dreaming that the branch line and the station would lead the trade of the place into other channels. This, however, has actually occurred in the case of small towns situate within a convenient railway distance of large cities and manufacturing towns.

We have, at least, two examples of it in our own neighbourhood—Stockport and Ashton-unde-Lyne. The distress amongst tradesmen in the former place is, unfortunately, but too notorious. The trade of linen drapers and other shopkeepers has fallen off to such an extent that many establishments have been entirely closed, whilst others are only kept open so long as their owners are enabled by their profits to pay rent, taxes, and the other ordinary current expenses. Various causes have been assigned for this, but the most common, and, as it seems to us, the most reasonable is, the cheap and easy communication with Manchester established by the Manchester and Birmingham Railway. People who formerly repaired to the tradespeople in Stockport on market-day for anything they might want, now pay their sixpence and come to Manchester, where they can buy the same commodities at least as cheap, and in some instances cheaper; nor are the pleasures of a trip, and the superior attractions and the excitement of a large town, amongst the least powerful inducements to such a course. The same thing, we are told, is happening, perhaps with less severity, on the tradespeople of Ashton-under-Lyne, and we have little doubt that other towns within the same distance of Manchester will eventually experience the same evils. We say evils, because we deeply deplore the injury inflicted on our neighbours. Yet it is quite in the nature of things that people should go to the largest mart for their commodities, for it commonly happens that largeness of supply brings with it comparative cheapness. We do not apprehend, however, that this state of things will be permanent. We are rather inclined to think that when the novelty is worn off, things will in a great measure settle down to their former state, and that people will be content with what *home* can supply—more particularly if the tradesmen at home will put forth all their energies and their enterprise to compete with their neighbours in the large towns. In this way, and in this way only, can they destroy *the great towns' monopoly*.

These are some of the effects of the railway system demonstrable by actual facts within our reach, and coming within our own observation. At the same time we do not mean to deny that railways have had a diametrically opposite effect. On some of the lines towns have sprung up, and communities have been formed, (to wit, "Kingston-upon-Railway,") which, under other circumstances would most probably have never known existence. Again, there are other places remote from large towns which have derived great benefit from railways. Indeed, we do not doubt that the evil is quite counterbalanced by the good which will eventually accrue from the establishment of the new mode of transit. It is a step *in advance*—of the *necessities* of the age it may be, but it is nevertheless *an advance*—and as such we cannot but anticipate the best results from it.

THE ADVANTAGES OF RAILWAYS TO AGRICULTURE.

THE following extract from a work by Cuthbert W. Johnson, Esq., is well calculated to remove the prejudices so generally entertained by the landed interest against railway communication, by showing the landlords that the keeping up or prospective increase of rents may be greatly aided by railways:

"For the attainment of both these objects, the railway in many important respects is preferable even to water carriage. The lands near the banks of navigable rivers are generally the most naturally fertile of all the soil a farmer has to cultivate; they usually abound with animal and vegetable matters, and contain such a mixture of the alluvial deposits, washed down from the uplands in the course of ages by the flood waters, that it does not often occur that the addition of any earthy manures is deemed serviceable by the farmer; the chalk, ashes, or other mineral fertilizers, therefore, which he brings by water carriage, are usually afterwards carried, at a great expense, a considerable distance on to the uplands, to supply some essential fertilizing ingredient of which the soil is naturally deficient. A railway, on the contrary, is not confined to low grounds, it passes as much as possible over upland districts, and unites together different strata of the earth, which no flood waters or rivers could otherwise bring together in a manner profitable to the farmer. For the disposal of a farmer's produce, the quickness and regularity of a railway, in all states of the weather, renders it incomparably superior to water carriage. Unlike a canal, a railway is never rendered impassable by ice, an interruption which occurs in weather above all others the most favourable for getting manures upon his land. The importance of effecting an extensive and general interchange of relief for the purpose of rendering them more fertile, has hitherto been almost universally retarded, from the want of a sufficient means of reasonable conveyance; for, otherwise, the farmers of England are so generally aware of the advantages of the use of mineral fertilizers, that they have invariably seized every possible opportunity of profitably employed them. 'The best natural soils [says the illustrious Davy] are those of which the materials have been derived from different strata, which have been minutely divided by air and water, and are intimately blended together; and in improving soils artificially the farmer cannot do better than imitate the processes of nature. The materials necessary for the purpose are seldom far distant; coarse sand is often found immediately on chalk, and beds of sand and gravel are common below clay; the labour of improving the texture or constitution of the soil is repaid by a great permanent advantage; less manure is required and its fertility insured, and capital laid out in this way secures for ever the productiveness, and consequently the value, of the land.'—*Elem. Agric. Chem., p.* 204. Much of the meat which supplies the London market is produced in Essex, Norfolk, Suffolk, and Lincolnshire. The cattle are slowly driven up, being often a fortnight on the road, attended by responsible and well-paid drovers. They are fed at considerable expense on their way to market with the best food; since a stall-fed beast is naturally, when taken away from his Swedish turnips, mangel worsel, and oil cake, possessed of rather a fastidious appetite, which travelling in his fat state does not tend to improve; he becomes over-heated, refuses his food, and rapidly decreases in weight. I have been told by some of the farmers of Norfolk that every fat bullock they send to London costs them, in this way, not less than three guineas; and one of the tenants of the Holkham estates assured me that he has often, upon following his bullocks to London, when shown them in Smithfield market, doubted their identity, so completely were they altered in appearance. The miseries of such a mode of conveyance will now be speedily rendered in a great degree unnecessary by the completion of the Eastern Counties' Railway, an undertaking against which many profoundly absurd prejudices have been till recently entertained, but which will eventually not only be a highly lucrative undertaking, but be the greatest boon conferred in our days upon the agriculture of the east of England."

COMMUNICATION BETWEEN ENGLAND AND IRELAND.—The Committee of the House of Commons to whom has been confided the important subject of ascertaining the best mode of facilitating the communication between the two countries, have concluded their inquiries, so far as the south of Ireland is concerned, and are now proceeding to examine witnesses respecting the necessity of establishing a railway from Chester to North Wales. Mr. Cubitt and Captain Denham have already been examined, and the London correspondent of the *Dublin Evening Mail*, who has frequently shown that he has means of obtaining correct information on such subjects, says:—"There is little doubt that the Committee will recommend in the strongest manner the necessity of making a railway communication between Chester and North Wales; and in the event of the proposition receiving the sanction of the Government, the Committee will most probably recommend that the whole of the Irish correspondence shall be transmitted *via* Dublin. This will set at rest the rival claims of Cork and Waterford."—*Liverpool Standard* of yesterday.

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LONDON AND BLACKWALL RAILWAY.

To the Editor of the Railway Times.

SIR,—You would very much oblige one of your subscribers if you would give him your opinion on, or state the reality, if such it be, of a rumour that is just getting into calculation here. My question relates to the Blackwall Railway and the General Steam Navigation Company. The Navigation Company has, as you no doubt know, been at drawn daggers hitherto with the Railway Company. They not a long time since removed their Scotch steam-boats from the Brunswick Wharf, Blackwall, evidently to injure the railway—not for their own convenience. But their former hostility is notorious.

Now, it is whispered that the Railway Company and the General Steam Navigation Company have been made friends quite lately. It is said that the Scotch boats are to come to the Railway Pier again. And what appears confirmatory of the truth of the matter rumoured, are the following, among other facts.

The Steam Company have just appointed the *Soho*, *Wilberforce*, and *Rainbow*, three steamers to Antwerp, &c., to start from the Railway Pier. The BROCKLEBANK (the name of one of the most influential men in the Company), one of their boats, is to start from the Blackwall Railway to Ipswich.

I know enough of the Blackwall Railway to know that the hostility of this mighty, I might almost say omnipotent, Company in steam navigation affairs, if suffered to continue, would prevent the railway from being a good paying concern. I mean it would not, I am persuaded, pay 7 or 8 per cent. on the real capital expended.

Whereas if the leviathan Steam Company were to throw their interest into the same scale with the Railway Company, I do think, under those circumstances, the railway would become very soon one of the best, indeed it is my opinion it would be the very best, and by very much the very best, in England.

I am not a proprietor in the railway, and therefore I cannot write to the Secretary to inquire of the matter. But if I was sure that the rumour was the voice of truth—that the report was true, I certainly should make an investment in the Blackwall shares. But, on the other hand, if I know that the hostility between the Companies was unremoved, and that the shareholders in the railway had to look to nothing but Gravesend, and other holiday and fine weather passengers, and a little merchandise from the West India Docks, by-and-bye, perhaps, I should not care to give much for the claim to receive dividends on any of the 48,000 shares. The question appears to me one of life or death to the Company.

If the rumour is well-founded, the shares will, I am confident, make an upward move, and, your opinion of the credit due to the *on dit* of the day, would oblige, Your obedient servant,

EUGENIUS.

Poplar, May 17, 1842.

[The General Steam Navigation Company's boats, *Rainbow*, *Wilberforce*, and *Soho*, to Antwerp, and the *Ocean*, *Columbine*, and *Giraffe*, to Rotterdam, land and embark their passengers at the Brunswick Pier, Blackwall. We are not aware of there ever having been other than a good understanding between the two Companies, and it is probable more of their boats will come to the pier at Blackwall shortly.—ED. R. T.]

THE TENTH THOUSAND.

Just published, *in a Sealed Envelope*, price 3s., and sent free, on receipt of a Post-office Order, for 3s. 6d.,

MANHOOD: the Causes of its Premature Decline, with plain Directions for its Perfect Restoration; addressed to those suffering from the destructive effects of excessive indulgence, solitary habits, or infection; followed by observations on the treatment of Syphilis, Gonorrhœa, Gleet, &c., illustrated with cases, &c.:

By J. L. CURTIS and Co., Consulting Surgeons, London.

TENTH EDITION—Published by the Authors, and sold by Bailliere, Medical Bookseller to the Royal College of Surgeons, 219, Regent-street; Strange, 21, Paternoster-row, London; Guest, 51, Bull-street, Birmingham; T. Sowler, No. 4, St. Ann's-square, Manchester; G. Philip, South Castle-street, Liverpool; Fannin and Co., 41, Grafton-street, Dublin; Drummond, 114, High-street, Edinburgh; and sold in a *sealed envelope*, by all Booksellers.

OPINIONS OF THE PRESS.

"This work, *a tenth edition* of which is now presented to the public, *ten thousand copies having been exhausted since its first appearance*, has been very much improved and enlarged by the addition of a more extended and clear detail of general principles, as also by the insertion of several new highly interesting cases. We feel no hesitation in saying that there is no member of society by whom the book will not be found useful, whether such person hold the relation of a *parent*, a *preceptor*, or a *clergyman*."—*Sun*, evening paper.

"This is a work that we fear there exists too much need for to cause us to hesitate to recommend it for general perusal. Every branch of those frightful maladies, whether the result of immoral habits or secret vices, is here succinctly treated, and divested of all medical technicality, plain and easy directions are given for the best mode to be pursued in all cases, however complicated or apparently hopeless. To the married, as well as the unmarried, this little work alike affords consolation and cure in peculiar cases, and we are doing a service to society in recommending it to general notice."—*Essex and Herts Mercury*.

"Messrs. Curtis's work, entitled MANHOOD, is one of the few books now coming before the public on such a subject which can lay claim to the character of being strictly professional, at the same time that it is fully intelligible to all who read it. The moral and medical precepts given in it, render it invaluable."—*Magnet*.

Messrs. Curtis and Company are to be consulted daily at their residence, No. 7, Frith-street, Soho-square, London.

Country Patients are requested to be as minute as possible in the detail of their cases. The communication must be accompanied by the usual consultation fee of £1, and in all cases the most inviolable secrecy may be relied on.

BOLTON AND PRESTON RAILWAY COMPANY—TENDERS FOR LOANS ON MORTGAGE.—The Directors of this Company are prepared under the powers of their Acts of Parliament, to receive TENDERS for the LOAN OF MONEY, in sums of not less than £200, and for terms of 3, 5, 7, or 10 years, and to GRANT MORTGAGES of the said undertaking, and of the Rates, Tolls, or monies arising therefrom, as securities for such Loans, bearing interest at the rate of £5 per cent. per annum.

INTEREST WARRANTS, for the whole term for which the loan shall be made, will be delivered to the Lenders along with the Mortgages, and be made payable half-yearly, at the Company's Bankers in London, or Bolton, as may be preferred.

The Tenders are to express the sums, and the term of years for which the same are proposed to be lent, and to be addressed to the Secretary, at the Company's Office, Bolton.

By order of the Board of Directors,
PETER SINCLAIR, Secretary.

Bolton, 24th May, 1842.

TRAVELLING BY RAILWAY FROM LONDON TO THE NORTH.—JUNE 1st, 1842.

Trains leave the Euston-square Station, and arrive as under—

DEPART from Euston-square Station at	6 0	a.m.	1 33	p.m.
Watford	6 46	,,	2 17	,,
Tring	7 21	,,	3 1	,,
Wolverton	8 7	,,	3 50	,,
Blisworth for Northampton	8 42	,,	4 28	,,
Coventry	9 35	,,	5 56	,,
Hampton (Junction)	10 30	,,	6 25	,,
ARRIVE at Tamworth	11 18	,,	7 15	,,
Oakley	11 30	,,	7 21	,,
Walton	11 35	,,	7 34	,,
Burton-on-Trent	11 50	,,	7 42	,,
Willington	12 0	noon	7 53	,,
Derby	12 15	p.m.	8 15	,,
Ambergate for Matlock and Buxton	1 11	,,		
Chesterfield	1 40	,,		
Eckington (for Worksop)	1 55	,,		
Masbro' (for Rotherham and Doncaster)	2 12	,,		
Sheffield	2 45	,,		
Barnsley	2 48	,,		
Normanton Junction (for Wakefield, Halifax, Dewsbury, Rochdale, Huddersfield, &c.)	3 14	,,		
Leeds (for Bradford, Harrowgate, &c.)	4 0	,,		
Selby	4 45	,,		
York	4 45	,,		
Howden	5 14	,,		
Hull	6 45	,,		
Thirsk	5 54	,,		
Northallerton	6 15	,,		
Darlington	7 0	,,		
Newcastle by coach, *via* Durham	11 0	,,		

The Train heretofore leaving London at 2 p.m. is now discontinued.

The Train leaving London at 6 a.m. is a quick Train throughout, and is the only Day Train by which Passengers can reach Darlington and Newcastle in the same day.

Coaches leave Newcastle for Morpeth, Berwick, Dunbar, Hoddington, and Edinburgh, early in the morning, and during the day.

Time is allowed for refreshments at Wolverton, Derby, York, and Darlington.

TO ARCHITECTS.—SEYSSEL ASPHALTE COMPANY, CLARIDGE'S PATENT, established March, 1838, for working the Mineral Asphalte Rock of Pyrimont Seyssel.

This valuable material has been extensively used since its first introduction into this country for the following purposes:—Foot pavements, public and other; in the carriage approach to mansions, garden walks, and terraces; the flooring of kitchens and other basement offices, also of coach-houses and stables, dog kennels, barn floors, cow-houses, piggeries, poultry-houses, tun-rooms and maltings; for roofing, covering of railway and other arches, the lining of under-ground cellars near rivers to prevent the ingress of the tides; also in covering the ground line of walls, to prevent damp rising, thereby rendering the basement stories in the worst situations both dry and warm. It is an excellent cement, as applied to docks, breakwaters, or walls built for resistance to the encroachments of the sea, lining of tanks, fish-ponds, and other hydraulic purposes.

Several extensive works have been executed by this Company for the Board of Ordnance and her Majesty's Commissioners of Woods and Forests. The Asphalte has been used at the Thames Tunnel, also at the London and Greenwich Railway, where it has been laid over a surface of 400,000 superficial feet, to prevent the percolation of water; at the Great Western, Birmingham, Midland Counties', South-Western, Brighton, and other railways; at the South Metropolitan, Highgate, and Nunhead Cemetries.

The Asphalte of Seyssel is perfectly free from smell, and is not acted upon by the change of temperature.

Books of testimonials, with scale of prices, can at all times be had at the Company's depot.

J. FARRELL, Secretary.

Stangate, Surrey side of Westminster Bridge, April, 1842.

ARCHITECTS, BUILDERS, AND OTHERS.

For the purpose of securing the use of the genuine article, architects and others are particularly requested to insert in their specifications "The Seyssel Asphalte, Claridge's Patent," and not merely "asphalte" or "bitumen," as in many cases where these terms have been used, gas tar, and other worthless and offensive compositions have been introduced.

UNITED KINGDOM LIFE ASSURANCE COMPANY, 8, Waterloo-place, Pall Mall, London. Established by Act of Parliament in 1834.

DIVISION OF PROFITS AMONG THE ASSURED.

This Company, established by Act of Parliament, affords the most perfect security in an ample paid-up Capital, and in the great success which has attended it since its commencement in 1834.

In 1841 the Company declared an addition to the Shareholders of one-half of their Stock, and also added £2 per cent. per annum, from the date of the policies, to those parties who had insured with profits.

The Premiums nevertheless are on the most moderate scale, and only a moiety need be paid for the first five years, when the Insurance is for Life.

The amount of bonus added to policies since the commencement of the Company in March 1834, to the 31st December 1840, is as follows:

Sum Assured.	Time Assured.	Sum added to Policy.
£1000	6 Years 10 Months	£136 13s. 4d.
1000	4 Years	80 0 0
1000	1 Year	20 0 0

Every information will be afforded on application to the Resident Directors, Edward Boyd, Esq., and E. Lennox Boyd, Esq., of No. 8, Waterloo-place, Pall Mall, London.

Frederick Hale Thomson, Esq., *Surgeon*, 48, Berners-street, attends at the Office daily, about half-past Two o'Clock.

IMPORTANT INFORMATION.—That excellent Ointment called the POOR MAN'S FRIEND, is confidently recommended to the Public as an unfailing remedy for wounds of every description, and a certain cure for Ulcerated Sore Legs, if of 20 years' standing; Cuts, Burns, Scalds, Bruises, Chilblains, Ulcers, Scorbutic Eruptions, Pimples in the face, Weak and Inflamed Eyes, Piles and Fistula, Gangrene, and is a specific for those Eruptions that sometimes follow Vaccination. Sold in pots, 13½d. and 2s. 9d. each.

Also, his PILULÆ ANTISCROPHULÆ, confirmed by more than 40 years' successful experience, as an invaluable remedy for that distressing complaint called Scrophula Glandular Swellings, particularly those of the neck, &c. They destroy all sharpness and acrid salts, open the obstructed pores, expel all the superfluous humours on the skin, and present one of the best alteratives ever compounded for purifying the blood, and assisting nature in all her operations. They are efficacious also in Rheumatism, and form a mild and superior Family Aperient, that may be taken at all times, without confinement or change of diet. Sold in boxes at 13½d. and 2s. 9d.

By the late Dr. Roberts' will, Messrs. BEACH and BARNICOTT (who have been confidentially entrusted with the preparation of his medicines for many years past) are left joint Proprietors of the "Poor Man's Friend," and "Pilulæ Antiscrophulæ," &c., with the exclusive right, power, and authority to prepare and vend the same.—The utility of these medicines is fully testified by thousands of persons who have been benefitted by their aid.

Beware of Counterfeits.—No medicine sold under the above names can possibly be genuine, unless "Beach and Barnicott, late Dr. Roberts, Bridport," is engraved and printed on the stamp affixed to each packet. Sold wholesale by the Proprietors, Beach and Barnicott, at the Dispensary, Bridport; by the London Houses; and by most respectable Medicine Vendors in the United Kingdom.

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LONDON AND DOVER (SOUTH-EASTERN) RAILWAY, Opening on the 26th of May, 1842.

HOURS OF DEPARTURE, AND TIME TABLE.

LONDON to TUNBRIDGE WELLS by RAILWAY and COACH in 2¾ Hours.
" HASTINGS and ST. LEONARDS ditto ditto in 5½ Hours.

Every Train will take First and Second-Class Passengers.—Due Notice will be given of any alteration.

Distance.	DOWN TRAINS. London to Tunbridge.	DAILY TRAINS (Sundays excepted). 1 A. M.	2 A. M.	3 P. M.	4 P. M.	FARES. Passengers. 1st Class.	2nd Class.	Carriages. Four wheels.	Two wheels.	Horses. One Horse.	2 horses If belonging to one party.	3 horses If belonging to one party.
Mls.		h. m.	h. m.	h. m.	h. m.	s. d.	s. d.	s. d.	s. d.	s. d.	s. d.	s. d.
0	LONDON	9 30	11 30	2 30	5 30	.. ..	.. ..	.. ..	.. ..	.. ..	.. ..	.. ..
3	New Cross	9 38	11 38	2 38	5 38	.. ..	.. ..	.. ..	.. ..	.. ..	.. ..	.. ..
10¼	Croydon	9 58	11 58	2 58	5 58	2 6	1 9	.. ..	.. ..	.. ..	.. ..	.. ..
21	REIGATE	10 29	12 29	3 29	6 29	5 6	3 6	.. ..	.. ..	.. ..	.. ..	.. ..
28	GODSTONE	10 44	12 44	3 44	6 44	6 6	4 6	.. ..	.. ..	.. ..	.. ..	.. ..
31	EDENBRIDGE	11 0	1 0	4 0	7 0	7 6	5 0	.. ..	.. ..	.. ..	.. ..	.. ..
36	Penshurst	11 15	1 15	4 15	7 15	9 0	6 0	.. ..	.. ..	.. ..	.. ..	.. ..
40	TUNBRIDGE	11 30	1 30	4 30	7 30	10 0	6 6	20 0	15 0	17 6	30 0	42 0

Carriages for Tunbridge Wells will meet every Train on its arrival a Tunbridge.
Carriages for Maidstone will meet the Down Trains No. 3 and 4.
Passengers for Hastings and St. Leonard's will be booked through by the Trains numbered 1, 2, and 3, at the following Offices in London, viz.:—
Golden Cross, Charing Cross.....41, Regent Circus.
Bolt-in-Tun, Fleet street.....Belle Sauvage, Ludgate-hill
George and Blue Boar, Holborn.....Spread Eagle, Gracechurch-street.
Passengers and Parcels will be booked through at the Railway Station, London Bridge, for Hawkhurst and Rye, and for Tenterden and Cranbrook by the Train numbered 3.
Post Horses will be in readiness at the Tunbridge Station on the arrival of *every Train*, to convey Carriages to Tunbridge Wells at 10s. 6d. each, including the Driver; and to all other Places at 1s. 6d. per mile.

Distance.	UP TRAINS. Tunbridge to London.	DAILY TRAINS. (Sundays excepted). 1 A. M.	2 A. M.	3 P. M.	4 P. M.	FARES. Passengers. 1st Class.	2nd Class.	Carriages. Four wheels.	Two wheels.	Horses. One Horse.	2 horses If belonging to one party.	3 horses If belonging to one party.
Mls.		h. m.	h. m.	h. m.	h. m.	s. d.	s. d.	s. d.	s. d.	s. d.	s. d.	s. d.
0	TUNBRIDGE	7 45	10 30	3 0	6 0	.. ..	.. ..	.. ..	.. ..	.. ..	.. ..	.. ..
4	Penshurst	7 57	10 42	3 12	6 12	1 0	0 9	.. ..	.. ..	.. ..	.. ..	.. ..
9	EDENBRIDGE	8 12	10 57	3 27	6 27	2 6	1 6	.. ..	.. ..	.. ..	.. ..	.. ..
14	GODSTONE	8 27	11 12	3 42	6 42	3 6	2 0	.. ..	.. ..	.. ..	.. ..	.. ..
19	REIGATE	8 45	11 30	4 0	7 0	4 6	3 0	.. ..	.. ..	.. ..	.. ..	.. ..
28	Croydon	9 15	12 0	4 30	7 30	7 6	5 0	.. ..	.. ..	.. ..	.. ..	.. ..
32	New Cross	9 35	12 20	4 50	7 50	9 6	6 0	.. ..	.. ..	.. ..	.. ..	.. ..
40	LONDON	9 45	12 30	5 0	8 0	10 0	6 6	20 0	15 0	17 6	30 0	42 0

Carriages will leave Tunbridge Wells for the Tunbridge Station to meet every Train for London.
Carriages will run from Maidstone to meet the Up Trains No. 1 and 2.
Coaches will leave Hastings and St. Leonard's to meet the Up Trains numbered 2, 3, and 4.
Coaches will run from Rye, Tenterden, and Cranbrook, to meet the Up Train numbered 2.
Post Horses will be in readiness at the London Bridge and New Cross Stations to convey Carriages to and from all parts of London at 10s. 6d. each, including the Driver.
Children under Ten Years of age will be charged Half fare. Passengers riding in their own Carriages will be charged Second-class fares only.
Private Carriages and Horses will, for the present, be conveyed to and from Tunbridge and London, but they must be at the Station 20 minutes before the time of departure.

First-Class Passengers will be allowed 84 lbs. of Luggage.
Second ditto..... 56 lbs. ditto.

Overweight will be charged one farthing per lb. for any distance under 20 miles, and one halfpenny per lb. for any distance above 20 miles.

Parcels may be booked in London for all Places in connection with the Railway at the London Bridge Station, at the several Offices named for the booking of Passengers, also at the following Offices, viz:—Griffin's Green Man, Oxford-street; the Universal Office, Piccadilly; the Cross Keys, Wood-street; the Swan with Two Necks, Lad lane; and at any of Messrs. Horne and Chaplin's Offices.

Parcels will be conveyed at the following prices, including the delivery thereof, but exclusive of booking:—

	Weight not exceeding 28 lbs.	56 lbs.		Weight not exceeding 28 lbs.	56 lbs.
From London to Tunbridge	1 2	1 10	To London from Tunbridge	1 4	1 10
Ditto to Tunbridge Wells	1 4	2 0	Ditto from Tunbridge Wells	1 4	2 0
Ditto to Rye	1 8	2 10	Ditto from Rye	1 8	2 10
Ditto to Cranbrook	1 2	2 2	Ditto from Cranbrook	1 2	2 2

Dogs will be charged 2s. 6d. for the whole or any part of the journey between London and Tunbridge, but they will not be permitted to travel in the same carriage with the Passengers. By Order,

London, May 21, 1842. JOHN WHITEHEAD, Secretary.

Just Published, price 2s., and sent free on receipt of a Post Office Order for 4s.,

MANLY VIGOUR: a Popular Inquiry into the Concealed Causes of its Premature Decline; with Instructions for its Complete Restoration, addressed to those suffering from the Destructive Consequences of Excessive Indulgence in Solitary and Delusive Habits, Youthful Imprudence, or Infection; with Remarks on the Treatment of Gonorrhœa, Gleet, Stricture, and Syphilis. Illustrated with Cases, &c.

By C. J. LUCAS & Co., Consulting Surgeons, London.

Published by the Authors; and sold by Brittain, 11, Paternoster-row; Effingham Wilson, 18, Bishopsgate-street; Field, 65, Quadrant, Regent street; Burgess, 28 Coventry-street, Haymarket; Huett, 141, High Holborn; and by all Booksellers in the United Kingdom.

"The best of all friends is the Professional Friend; and in no shape can he be consulted with greater safety and secrecy than in 'Lucas on Manly Vigour.' The initiation into vicious indulgence—its progress—its results in both sexes, are given with faithful, but alas! for human nature, with afflicting truth. However, the authors have not exposed the evil without affording a remedy. It shows how 'Manly Vigour' temporarily impaired, and mental and physical emasculation, produced by uncontrolled indulgence of the passions, can be restored; how the sufferer, who has pined in anguish from the consequences of early indiscretion—afraid almost to encounter his fellow man, can regain the vigour of health and moral courage. The work is written in a concise and perspicuous style, displaying how often fond parents are deceived by the outward physical appearance of their youthful offspring; how the attenuation of the frame, palpitation of the heart, derangement of the nervous system, cough, indigestion, and a train of symptoms indicative of consumption or general decay, are often ascribed to wrong causes; and instead of being the natural results of congenital debility or disease, are the consequences of an alluring and pernicious practice, alike destructive to the mind and body."—*Bell's New Weekly Messenger.*

Messrs. Lucas and Co. are to be daily consulted from ten till two, and from five till eight in the evening, at their residence, No. 60, Newman-street, Oxford-street, London.

Country Patients are requested to be as minute as possible in the detail of their cases, as to the duration of the complaint, the symptoms, age, general habits of living, and occupation in life of the party. The communication must be accompanied by the usual consultation fee of £1, without which no notice whatever can be taken of their application; and in all cases the most inviolable secrecy may be relied on.

SOUTH-EASTERN (LONDON AND DOVER) RAILWAY COMPANY.—NOTICE is hereby given, That the TRANSFER BOOKS of this Company will be CLOSED on Thursday, the 19th inst., and will remain closed until after Tuesday, the 31st inst.

By order of the Directors,
JOHN WHITEHEAD, Secretary.

Railway Office, 10, Coleman-street, London,
May 3, 1842.

SOUTH-EASTERN (LONDON AND DOVER) RAILWAY COMPANY.—THE HALF-YEARLY GENERAL MEETING of the Proprietors will be held at the London Tavern, Bishopsgate-street, in the City of London, on Tuesday, the 31st instant, at One o'Clock in the Afternoon precisely, to elect Three Directors in the room of the like number retiring by rotation, and on the general business of the Company.

JOSEPH BAXENDALE, Chairman of the Board of Directors.
JOHN WHITEHEAD, Secretary.

Railway Office, 10, Coleman-street, London,
May 9, 1842.

THE SOUTH-EASTERN (DOVER) RAILWAY.—An Elaborate MAP and SECTION of this LINE, published under the direction, and by authority of the Company, is now ready. It embraces the whole of the South-Eastern District of England, and the north-east coast of France. Price, coloured, on one large sheet, 7s.; and in a case, on linen, 12s. 6d. It may be had in various mountings.

T. R. Jobbins, 3, Warwick-court, Holborn; J. Weale, Architectural Library, 59, High Holborn; and Bell and Wood, 186, Fleet-street, London; and at the Company's Booking Office; and the *Railway Times* Office.

LONDON AND BIRMINGHAM RAILWAY.—FINAL CALL OF £10 ON THE £25 SHARES.—The Directors of the London and Birmingham Railway Company having resolved that a THIRD or FINAL INSTALMENT of £10 per Share, payable on or before the 11th of July, 1842, should be called for on the £25 Shares of this Company, the Proprietors of such Shares are hereby required to PAY, on or before the appointed day, to any one of the under-mentioned Bankers, the sum of £10 on each of their respective Shares, viz.:—

London—Messrs. Glyn and Co., 67, Lombard-street; or at the Office of the Company, Euston square.
Birmingham—Messrs. J. L. Molliet and Son; or the Birmingham Banking Company.
Liverpool—The Bank of Liverpool.
Manchester—Messrs. B. Heywood and Co.; or the Bank of Manchester.

The Bankers have been severally instructed to charge Interest, at the rate of 5 per cent. per annum (according to the provisions of the Act of Incorporation), on all sums which shall be tendered after the 11th July.

GEORGE CARR GLYN, Chairman } Of the Board of
J. F. LEDSAM, Deputy Chairman } Directors.

By order,
R. CREED, Secretary.

May 13, 1842.

LONDON AND BIRMINGHAM RAILWAY.—ALTERATION OF TRAIN.—The Public are informed, that on and after the 1st of June next, the TIME OF DEPARTURE of the present TWO P.M. TRAIN from London will be CHANGED to HALF-PAST ONE o'CLOCK; and that a corresponding alteration will be made in the Time of Departure of this Train from every Station at which it now calls between London and Birmingham.

The Grand Junction Company having appointed a Train from Birmingham, in connection with the above-mentioned Half-past One o'Clock Train, passengers, horses, and carriages may be booked through by it from London to Lancashire.

By Order,
R. CREED, Secretary.

Office, Euston Station, May 19, 1842.

MANCHESTER AND BIRMINGHAM RAILWAY—TENDERS FOR LOANS.—The Directors of the Manchester and Birmingham Railway Company are prepared to GRANT MORTGAGES (under the powers of their Act of Parliament) of the TOLLS and WORKS of their undertaking, as a security for loans of money in sums of not less than £500 on each mortgage, and for the periods of three, four, and five years, from December 25, 1841, at the option of the Lender. Interest warrants, calculated at the rate of £4 10s. per cent. per annum, and payable at the Company's Bankers, in London or Manchester, on the half-yearly days on which the Interest will become due during the whole period of the Loan, will be delivered to the Lender with the Mortgages.—Particulars explaining the peculiar eligibility of this Security, may be obtained at the Company's Offices, No. 43, Piccadilly, Manchester; or at the Office of Slater and Heelis, Princes-street, Manchester.

THOMAS ASHTON, Chairman.

Manchester, 17th Feb. 1842.

ANY HOLDER in the Cheltenham and Great Western wishing to dispose of Thirty Shares, may obtain a good price by applying, on or before Monday, the 30th May, to THOMAS ALLSOP, 34, Cornhill; where parties desirous of purchasing, selling, or exchanging Croydon Shares may apply at *all* times.

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MANCHESTER AND LEEDS RAILWAY —MANCHESTER JUNCTION LINE.—CONTRACTS FOR WORKS.—TIME EXTENDED FOR RECEIVING TENDERS.—NOTICE is hereby given, That the Directors will meet at their Office, Clowes's buildings, Hunt's Bank, on Monday, the 6th day of June, for the purpose of receiving Tenders for the completing the following Contracts:—

CONTRACT No. 1.—The formation and completion of the Junction line from a point about 4 chains east of Collyhurst-lane to the east side of Lower Tebbutt-street, in the town of Manchester, being a distance of about 1,316 yards, including the formation of the excavations and embankments; the building of the arches over the reservoirs near Collyhurst; the bridge over Collyhurst-lane; bridges with iron girders, under St. George's-road and Cropper-street; retaining walls; drains; laying and ballasting the permanent way; and other works connected therewith.

CONTRACT No. 2.—The formation and completion of the said Junction line, from the termination of the last Contract to the intended station at Hunt's Bank, being a distance of about 701 yards. This Contract consists principally of a *viaduct* containing several bridges, with *iron* girders, and crosses some of the principal streets in Manchester, as well as passing three times over the river Irk.

Plans and Specifications of the works intended to be let are now ready for inspection at the Engineer's Office, Palatine-buildings, Hunt's Bank, Manchester. Printed forms of Tender will be provided, which must be delivered properly filled up, at the Secretary's Office, Hunt's Bank, by Eleven o'Clock on Monday, the 6th day of June. No others will be attended to.

Parties tendering must attend personally, or by their agent, at Three o'Clock in the afternoon of the same day.

Engineer's Office, Manchester, May 17, 1842.

BIRMINGHAM AND DERBY JUNCTION RAILWAY.—NOTICE is hereby given, That a SPECIAL GENERAL MEETING of the Birmingham and Derby Junction Railway Company will be held on the 2nd day of June next, at the Waterloo Rooms, in Waterloo-street, in Birmingham, at Eleven o'Clock in the forenoon, under the provisions of an Act passed in the present Session of Parliament, entitled, "An Act to enable the Birmingham and Derby Junction Railway Company to raise a further sum of Money," for the purpose of considering and determining upon the creation of New Shares in addition to the present capital of the said Company, and the nominal amount or value of such New Shares, and any special advantages in favour of or other regulations in relation to the same; and also for the purpose of authorising the said Company to borrow a further sum of money on Mortgage, under the provisions of the said Act. Dated at Birmingham, this 17th day of May, 1842.

The Chair to be taken at Twelve o'Clock precisely.

(Signed) HENRY SMITH,
Chairman of the Directors of the said Company.

In Royal Octavo, 3s. 6d., cloth, lettered, with four Engravings.

TELEGRAPHIC RAILWAYS; OR, THE SINGLE WAY, recommended by Safety, Economy, and Efficiency, under the safeguard and control of the Electric Telegraph; with particular reference to Railway Communication with Scotland, and to Irish Railways. By WILLIAM FOTHERGILL COOKE, Esq.

Contents: Objects of the Treatise—Distinguishing Characteristics of present Railways—Evidence before Select Committee—Advantages of Telegraphic Communication—Mode of working the Blackwall Railway, by the Electric Telegraph—Description of the Electric Telegraph—Plan for a "Telegraphic" Railway—Course of an Express Train—Ballast Waggons—Permanent Obstruction—Crossing of Two Trains—Description of Signals—Concluding Remarks on Single Way—Mixed Lines—Scottish Junction Line—Irish Railways—Advantages common to Single, Mixed, and Double Lines—Public Confidence—Reduction of Stock—Income from Telegraph—Alertness—Adaptation to Wants of Country—Conclusion.

London, Simpkin, Marshall, and Co.; Liverpool, Wareing Webb, Castle street; Manchester, Simms and Dirham; Birmingham, Wrightson and Webb; Leeds, Slocombe and Simms.

THE ELECTRIC TELEGRAPH.—COOKE AND WHEATSTONE, PATENTEES.—The attention of Railway Companies, Engineers, and other Parties requiring a certain and instantaneous mode of communicating intelligence between distant points, is invited to Messrs. Cooke and Wheatstone's Electric Telegraph. This invention, besides its superiority for general telegraphic purposes, in point of expedition, secresy, night action, and preliminary warning, is peculiarly adapted to the use of Railways, as a portable Telegraph to be carried with every train, and as a self-acting Telegraph for giving notice of the approach of trains to tunnels, level crossings, stations, and inclined planes, whether worked by stationary or assistant engines. It affords means of working a single line of rails, with perfect safety, in both directions at the same time. It is also well adapted for mines, coal-pits, docks, &c.

Mr. Cooke is willing to superintend the laying down of the Telegraph for parties taking Licenses, or he will undertake the completion of the work in any part of the United Kingdom.

For farther Information, and for Drawings and Descriptions of the Apparatus, apply to W. F. Cooke, Esq.; or Robert Wilson, Esq., Solicitor, No. 1, Copthall Buildings, London.

GREAT WESTERN RAILWAY—SUMMER TRAINS.—On and after Wednesday, the 1st June, ALTERATIONS will be made in the Time-Table of Trains, adapted to the Summer Traffic of the line. More Trains will run between PADDINGTON and SLOUGH, and between BATH and BRISTOL. Several alterations will be made in the starting and stoppages of the trains, of which particulars may be known by application for the Time Bills at any Station.

The 3·30 Day Train, and 6 o'clock Afternoon Trains, from BRIDGWATER, will start one hour later, to suit the convenience of the more distant traffic.

The 5 o'clock Train from BRISTOL to LONDON, and the 5·45 from CIRENCESTER to LONDON, will also start one hour later from each Station.

ASCOT RACES.

There will be several Extra Trains on Tuesday, the 7th, and Thursday, the 9th, June (Gold Cup day), and Carriages and Horses will be conveyed early in the morning, if Trucks or Horse-boxes are previously engaged. An Extra Train at Half past Ten at Night from Slough on 4th June, for SURLEY HALL Night.

EASTERN COUNTIES' RAILWAY SCRIP.—The Holders of Scrip, and of Bankers' Scrip Receipts, are reminded, as a matter of caution, that the 2nd Instalment of £2 will become due on Saturday, the 4th June next, and unless punctually paid on that day to the Bankers of the Company, the right to the New Shares will be forfeited, in accordance with the terms of the Resolutions of the Special General Meeting of Proprietors held on the 22nd February last.

By Order of the Board,
A. BULKELEY, Secretary.

Offices, High street, Shoreditch, May 26, 1842.

THE POLLOC AND GOVAN RAILWAY COMPANY is desirous of borrowing, on the authority of their Acts, 11 Geo. 4, cap. 62, and 1 and 2 Will. 4, cap. 58, the Sum of £20,000, on the security of a first and only assignment of the whole Railway, Property and Revenues, in the manner provided by the said Acts.

Tenders for such Loans, which may be for Sums of not less than £300, for a period of not exceeding five years, may be addressed to the Company's Office in Glasgow; or to C. and H. Mac Rae, Stock Brokers, 57, Moorgate-street.

May 16, 1842.

NORTHERN AND EASTERN, BRIGHTON, CROYDON, DOVER AND SOUTH-EASTERN RAILWAYS.—Messrs. HORNE and CHAPLIN having effected the necessary arrangements for the conveyance of passengers and parcels by railway, and thence by coaches to the following places, beg to state, that places can be secured, and parcels booked at and forwarded from their several offices, where every information may be obtained as to the Hours of Departure, Rates of Fares, &c. &c., to

Norwich	Huntingdon
Cambridge	St. Neots
Wells	Biggleswade
Holt	Bury St. Edmunds
Dereham	Bishop Stortford
Fakenham	Hockerill
Newmarket	Harlow
Holbeach	Hertford
Wisbeach	Hoddesdon
Chatteris	Waltham Cross
St. Ives	

Also to

St. Leonards	Maidstone
Hastings	Godstone
Rye	Reigate
Battle	Worthing
Cranbrook	Lewes
Tenterden	Eastbourne
Tunbridge Wells	Horsebridge
Tunbridge	Hailsham
Penshurst	Uckfield

From the
Spread Eagle, Gracechurch-street.
Swan-Two-Necks, Lad lane.
Cross Keys, Wood-street, Cheapside.
Golden Cross, Charing Cross.
George and Blue Boar, Holborn.
Spread Eagle, Regent Circus, and
Griffin's Green Man and Still, Oxford-street.

HORNE & CHAPLIN, Proprietors.

RAILWAYS.—Parties contemplating purchases in Railways at the present low prices may obtain detailed information as to their existing condition and future probable results, upon application at the Offices of THOS. ALLSOP, 34, Cornhill, and 280, Regent-street. T. ALLSOP will also furnish persons seeking permanent investment with data which, by judicious comparison, may avert the loss and even ruin which have frequently attended purchases made upon slight information, or upon the erroneous anticipation both as to cost and charges made at the outset of these undertakings.

The prices of many of the great lines of Railroad are certainly below their real value; price, however, alone is not a sound criterion of value, which must be sought, as regards permanent investment, on far different grounds. The purchases made at present may be referred chiefly to local or personal feeling, and to the general importance or estimation of the particular undertaking, not to its real worth as compared to its price; and to these points, as constituting the best tests of value, T. Allsop has directed particular attention.

GRAND JUNCTION RAILWAY.—ALTERATION OF DOWN TRAINS.—The Public are informed that on and after Wednesday, the 1st June next the Times of Departure of the Trains from Birmingham for Liverpool and Manchester will be as follows:—

1.45 a.m., Mail.	2.45 p.m., Mail.
6.0 a.m., 3rd Class.	4.30 p.m., 2nd Class.
11.30 a.m., 1st Class.	7.15 p.m., 1st Class.

And an extra Mixed Train will leave Stafford for Birmingham at 7.30 a.m.; and Birmingham for Stafford at 9.30 a.m., stopping at all the intermediate Stations.

Passengers by the Train from London at 1.30 p.m. can be booked through to Liverpool and Manchester, arriving at 11.15 p.m.

Passengers from Derby by the 4.30 p.m. Train will be in time for the last Train to Liverpool and Manchester.

By Order,
MARK HUISH, Secretary.

Railway Office, Liverpool, May 20, 1842.

SHEFFIELD, ASHTON-UNDER-LYNE, AND MANCHESTER RAILWAY.—TENDERS FOR LOANS.—The Directors are prepared to grant Mortgages, under the powers of their Act of Parliament, for Loans of Money, in sums of not less than £200 each, and for periods of three, five, or seven years, at the option of the lender. Interest at the rate of 5 per cent. per annum will be paid half-yearly, for which interest warrants will be given for the period agreed on, payable at the Company's bankers in London, Manchester, or Sheffield.

Further information may be obtained at the Company's Offices in Manchester or Sheffield; at the Office of T. J. Parker, Esq., Sheffield; Messrs. Bagshaw and Stephenson, Manchester; or Messrs. Johnson, Son, and Weatherall, Temple, London.

By Order,
JOHN PLATFORD, Secretary.

Manchester, April 27, 1842.

RAILWAY POLICE.—WANTED, TWELVE Police Officers to serve on a Foreign Railway. Particulars, stating age, family, present employment, &c., may be addressed to J. W. W., *Gazette* Office, Doncaster, before the 1st of July.

Parties applying must be able to read and write. No Agency Office will be attended to. Applications must be *pre-paid*.

NEW EDITIONS of the following useful Works are just published at the *Railway Times* Office, 122, Fleet-street:

I.

TUCK'S RAILWAY TIME AND FARE TABLES, containing correct Time and Fare Tables of all the principal Railways in Great Britain, derived from original sources. Corrected to the end of February. Price 3d. royal 8vo. *Railway Times* Office, 122, Fleet-street; Groombridge, Panyer-Alley.

II.

TUCK'S MAP OF THE RAILWAYS for 1842 throughout ENGLAND and WALES to the Capital of Scotland, beautifully coloured, distinguishing the Lines open from those in progress, and showing the nearest route by Railway to the Continent, the north and south of Ireland, and the Lakes of Westmoreland and Cumberland. The cheapest Map ever published.

Bound in cloth, 1s. 6d.; in paper covers, 1s.; mounted on canvass, in cloth case, 2s. 6d.; on rollers, 3s. 6d.

III.

ROBINSON'S RAILWAY TIME AND FARE TABLES, containing correct Time and Fare Tables of all the principal Railways in Great Britain, derived from original sources, with Map, and an official List of Coach and Cab Fares to all the Metropolitan Railways, Corrected to the present time. Price 1s., in cloth. *Railway Times*, Office, 122, Fleet-street.

IV.

ROBINSON'S RAILWAY DIRECTORY for 1842, containing the Names of the Directors and principal Officers of the Railways in Great Britain, derived from authentic sources, price 1s.

V.

MAPS OF ALL THE LINES OF RAILWAY through ENGLAND and WALES, showing the country in their immediate vicinity on a larger scale than was ever before displayed in a sheet pocket map, with a compendium of Railway information. In paper cover 1s. in cloth 1s. 6d.; on canvass, 2s. 6d.

VI.

TABLES OF HACKNEY CARRIAGE FARES from the BIRMINGHAM RAILWAY to all parts of the METROPOLIS, by WM. HILL, of the Stamp and Tax Office, formerly of the Hackney Coach Office, Essex-street, Strand; with a Map of London. Price 6d.

VII.

TABLES OF HACKNEY CARRIAGE FARES from the GREAT WESTERN RAILWAY to all parts of the Metropolis, by WM. HILL, of the Stamp and Tax Office, formerly of the Hackney Coach Office, Essex-street, Strand; with a Map of London. Price 6d.

LONDON: Printed by JOHN THOMAS NORRIS, 137 and 138, Aldersgate-street, in the Parish of St. Botolph Without, Aldersgate, in the City of London, and published by him at the *Railway Times* Office, No. 122, Fleet-street, (facing Saint Bride's Church), in the Parish of Saint Bride, Fleet-street, Middlesex.—Saturday, May 28, 1842.

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The Railway Times.



"Lord Bacon saith truly, there are three things which make a nation great and prosperous,—a fertile soil, busy workshops, and easy conveyance for men and commodities from one place to another; to which, let me add knowledge and freedom."—Bishop Hall.

No. 231. Vol. V.—No. 23.] SATURDAY, JUNE 4, 1842. [Price 6d.

CROYDON RAILWAY.—An anonymous advertisement having appeared in the *Railway Times*, purporting to be "in answer" to an advertisement issued by this Company in the previous week, the Directors hereby beg to state, that the Fares on this Railway were raised in the month of July, 1840, after due notice had been given to the Greenwich Company that such a course would become necessary unless some modification of the *then* Toll of 3d. was made—a year's experience of that Toll having been found incompatible with the *then* rates of Fare. Upon the present increase of 1½d. of *Toll*, the average increased rate of *Fare* per passenger has been about 2½d; and an increased rate of *Fare* to such extent, beyond the Toll, becomes necessary to repay the loss occasioned in the conveyance of each passenger, when the number of such passengers is reduced. The present average rate of charge on the Croydon Railway, IN *cluding cost of conveying the passengers*, is UNDER 2½d. per mile; the present average rate of charge over 12 miles of the Greenwich Railway, EX *cluding such cost of conveyance*, which is borne by the Croydon Company, is OVER 2½d. per mile.

YORK AND NORTH MIDLAND RAILWAY.—£25 SHARES.—The Directors of the York and North Midland Railway Company having, in pursuance of the provisions of the Act, resolved to make a CALL of £5 per Share, payable on or before Friday, the 1st day of July next, Proprietors of £25 Shares in this Company are hereby required to pay, on or before that day, to any of the undermentioned Bankers, the sum of £5 on each of their respective Shares, viz.:—

London—Messrs. Barnetts, Hoares, and Co.; Sir R. C. Glyn and Co.

York—City and County, and Union Banks.

The Bankers have been instructed to charge interest, after the rate of 5 per cent. per annum, on all sums paid after the 1st day of July next.

GEORGE HUDSON, { Chairman of the Board of Directors.

GEORGE BAKER, Clerk to the Company.

Railway Office, York, June 1, 1842.

BRISTOL AND GLOUCESTER RAILWAY.—The Directors of this undertaking will receive Proposals for LOANS of Money on Debentures, to be issued under the Provisions of the Acts of Parliament, in the month of October next, in sums of not less than £200, for terms of three, five, seven, or ten years, on interest, at the rate of £5 per cent. per annum, payable half-yearly, at the Banks of Messrs. Miles, Harford, and Co., Corn-street, Bristol; and Messrs. Barnetts, Hoare, and Co., Lombard-street, London.

For monies immediately advanced the security of Loan Notes, under the Seal of the Company, will be given, which may be exchanged for Debentures in the said month of October.

Tenders expressing the Sums and terms of years, to be addressed to the undersigned, at the Company's Office, Exchange Buildings, Bristol.

By order of the Committee of Management,
ROBERT FLETCHER, Secretary.

Office, Exchange Buildings, Bristol, May 30, 1842.

RAILWAYS.—Parties contemplating purchases in Railways at the present low prices may obtain detailed information as to their existing condition and future probable results, upon application at the Offices of THOS. ALLSOP, 34, Cornhill, and 280, Regent-street. T. ALLSOP will also furnish persons seeking permanent investment with data which, by judicious comparison, may avert the loss and even ruin which have frequently attended purchases made upon slight information, or upon the erroneous anticipation both as to cost and charges made at the outset of these undertakings.

The prices of many of the great lines of Railroad are certainly below their real value; price, however, alone is not a sound criterion of value, which must be sought, as regards permanent investment, on far different grounds. The purchases made at present may be referred chiefly to local or personal feeling, and to the general importance or estimation of the particular undertaking, not to its real worth as compared to its price; and to these points, as constituting the best tests of value, T. Allsop has directed particular attention.

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For further Information, and for Drawings and Descriptions of the Apparatus, apply to W. F. Cooke, Esq.; or Robert Wilson, Esq., Solicitor, No. 1, Copthall Buildings, London.

SCOTTISH UNION FIRE AND LIFE INSURANCE COMPANY; instituted 1824, and incorporated by Royal Charter.

LONDON BOARD.

Charles Balfour, Esq.	Robert Murray, Esq.
J. Deans Campbell, Esq.	R. Oliverson, Esq.
J. Gordon Duff, Esq.	Divie Robertson, Esq.
Robt. Gillespie, Esq.	H. F. Sandeman, Esq.
James Gooden, Esq.	John Small, Esq.
John Kingston, Esq.	Daniel Stoddart, Esq.

SUTHERLAND MACKENZIE, Esq., Manager.

London Offices, 449, West Strand, and 78, King William Street, City.

LIFE DEPARTMENT.

The additions made to the Life Policies granted by this Corporation for the last seven years vary from 41 to 65 per cent. on the premiums paid, and average 14 per cent. on the sums assured—a result, it is believed, far more favourable to the assured than any other Company has hitherto accomplished, when the low rates of premium charged by this Corporation are taken into consideration.

The next division of life profits will take place in December, 1846, being an interval of five years, and persons entering before the 1st of August next will enjoy one year's additional rating, and rank at next division of profits for five complete years.

Forms of proposals may be had at the offices, 449, West Strand, and 78, King William street, City.

F. G. SMITH, Secretary.

The usual commission allowed to Solicitors and Agents.

GLASGOW, PAISLEY, AND GREENOCK RAILWAY.—NOTICE is hereby Given, That, in pursuance of a Resolution of the Board of Directors, PROPRIETORS OF NEW SHARES in the said undertaking are required, on or before Tuesday, the 5th day of July next, to pay into any one of the under-mentioned Banks, the Sum of £3, as a FOURTH CALL on each New Share held by them respectively, viz.:—

Edinburgh } Royal Bank of Scotland.
Glasgow.. }

Greenock—Any of the Banks there.

Liverpool—Liverpool Commercial Bank.

Lancaster—Lancaster Banking Company.

London—The Chief Office of the London and Westminster Bank, Throgmorton-street.

Dublin—To Messrs. Labertouche and Stafford.

Londonderry—Branch of the Provincial Bank of Ireland.

Discount, at the rate of 5 per cent., will be allowed on all Payments made previous to the said 5th July; and the Bankers have been instructed to charge Interest from that date until payment.

By order of the Board of Directors,
WYNDHAM HARDING, Secretary.

Railway Office, Greenock, May 26, 1842.

NEWCASTLE-UPON-TYNE AND CARLISLE RAILWAY.—The Directors do hereby give NOTICE, that in consequence of the Postmaster-General having given orders for the discontinuance of the mails being conveyed to and from Newcastle and Carlisle by the early trains, the following times have been fixed for the Trains starting on and after the 30th instant, until further notice:—

GOING WEST.

Leaving Newcastle.	*Arrive at Carlisle.*
7 o'Clock.... a.m.	10¼ o'Clock.. a.m.
*10 ..... a.m.	1¼..... p.m.
Mail * 2½..... p.m.	5½..... p.m.
* 5 ..... p.m.	8½..... p.m.
6½..... p.m.	8½ at Haydon Bridge.

ON SUNDAYS.

Leave Newcastle.	*Arrive.*
9 o'Clock....a.m.	12½ o'Clock p.m., at Carlisle.
1½..... p.m.	3 p.m., at Haydon Bridge.
Mail 5 ..... p.m.	8½ p.m., at Carlisle.

GOING EAST.

Leaves Haydon Bridge.	*Arrive at Newcastle.*
7 o'Clock,..... a.m.	8¾ o'Clock..... a.m.
Leave Carlisle.	
* 7 o'Clock....a.m.	10¼ o'Clock..... a.m.
Mail *10 ..... a.m.	1 ..... p.m.
2½..... p.m.	6 .... p.m.
* 5 ..... p.m.	8 ..... p.m.

ON SUNDAYS.

Leaves Haydon Bridge.	*Arrive at Carlisle.*
7 o'Clock ..... a.m.	8¾ o'Clock..... a.m.
Leave Carlisle.	
Mail 9 o'Clock.... a.m.	12½ o'Clock..... p.m.
5 ..... p.m.	8½ ..... p.m.

N.B. The Trains marked thus * will start from and arrive at Redheugh at the same times as from and at Newcastle.

By Order,
JOHN ADAMSON, Clerk to the Company.

Railway Offices, Forth, Newcastle-upon-Tyne,
May 24, 1842.

LONDON AND BIRMINGHAM RAILWAY.—ALTERATION OF TRAIN.—The Public are informed, that on and after the 1st of June next, the TIME OF DEPARTURE of the present TWO P.M. TRAIN from London will be CHANGED to HALF-PAST ONE o'CLOCK; and that a corresponding alteration will be made in the Time of Departure of this Train from every Station at which it now calls between London and Birmingham.

The Grand Junction Company having appointed a Train from Birmingham, in connection with the above-mentioned Half-past One o'Clock Train, passengers, horses, and carriages may be booked through by it from London to Lancashire.

By Order,
R. CREED, Secretary.

Office, Euston Station, May 19, 1842.

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REPORT OF THE OFFICERS OF THE BOARD OF TRADE.

(*Concluded from p. 561*).

ENFORCEMENT OF THE PROVISIONS OF RAILWAY ACTS.

The Board of Trade has been called upon in several cases to exert the powers vested in it by Lord Seymour's Act, in order to prevent alleged deviations on the part of Railway Companies from the provisions of their Acts and of the general law, but hitherto it has not been found necessary to institute any prosecution for that purpose.

The enforcement of the provisions of the Act 2 and 3 Vict., c. 45, relative to the erecting gates and stationing gatekeepers at level crossings, has been, as is already stated, generally complied with, and also of the provisions of different local Acts relative to fencing, and other measures for the protection of the public safety.

The proceedings of the Railway Department in the case of Messrs. Pickford and Co. against the Grand Junction Railway Company, are fully stated in the evidence before the Select Committee of the House of Commons of last session.

It only remains to add that the Board of Trade having been satisfied that one of the most material points, in respect of which their interference had been requested by Messrs. Pickford and Co., was the subject of litigation in an action then pending in a court of law, letters were written to the parties stating that under these circumstances no further steps would be taken, at least for the present, since which period no application has been made to this department on the subject.

In April last an application was made to this department by Mr. G. W. Johnstone, of Glasgow, to interfere for the purpose of preventing the Glasgow and Greenock Railway Company from indirectly becoming steam-boat proprietors, for the purpose of forwarding passengers by the railway to Rothsay, Dunoon, and other places beyond Greenock, and acquiring a monopoly of the whole passenger traffic on the Clyde.

After a full consideration of the circumstances, it was determined that this was not a case in which the Board of Trade could interfere, on the following grounds, which may be stated as illustrative of the principles upon which their Lordships have acted in the exercise of the power of instituting prosecutions against Railway Companies, vested in them by Lord Seymour's Act, in cases where personal safety is not concerned.

1. That this power, being of an extraordinary nature, is only to be exercised in cases where it is quite clear, 1st, that the conduct of the Railway Company is illegal; 2nd, that it is contrary to public policy, and injurious to public interests.

2. That in the present case neither of these points was sufficiently established; for although it is clearly illegal for a Company, incorporated for a specific purpose, such as making a railway, to undertake a different and distinct branch of business, yet in the present instance it might be fairly a question whether the employing steam-boats to forward passengers from the terminus of the railway was not incidental to the main business, and a public convenience; and, at any rate, it did not appear that, whatever might be the ultimate object of the Railway Company, any loss was in the mean time sustained by the public, but rather that a certain class of passengers were conveyed part of the distance at lower fares than had been charged before the opening of the railway.

The next application was from Mr. Grey, of Norton, near Stockton-on-Tees, complaining of the conduct of the Clarence Railway Company, in having illegally laid down a new branch across a public road under circumstances involving great danger. The Inspector-General was instructed to visit the line, and from his Report, which with Mr. Grey's memorial and other documents relative to the affair are given in Appendix, p. 286, it appeared that the branch line, of which Mr. Grey complained, was absolutely necessary, in order to conduct the traffic upon the railway in safety, and that with certain precautions and alterations pointed out in the Report, there was no reason to apprehend that the public safety would be endangered. Under these circumstances it was considered that although the right of the Railway Company to cross the highway might be doubtful, yet as the measure was on the whole conducive to the public safety, the Board of Trade should not interfere, on condition of receiving an assurance from the Railway Companies that the various precautions, specified in the Inspector-General's Report, should be complied with. This assurance was given, and proper steps will be taken to ascertain that it is duly fulfilled.

One case has occurred in which the Board of Trade has been called upon to exercise the jurisdiction vested in it by the 19th section of the Act for Regulating Railways, of determining disputes relative to the opening of branch communications with railways. It arose in consequence of a dispute between the Great North of England Railway and the proprietors of a warehouse and brick-yard adjacent to the line, who had enjoyed a right of communication by means of a short branch line with the main railway, which the extension of traffic consequent on opening the line from York to Darlington had rendered highly dangerous.

It will be seen from the Report and correspondence relative to the case, Appendix, p. 283, that an amicable arrangement was effected through the invervention of this department, by which the danger to the public was entirely obviated, and the rights of the parties preserved. Such an arrangement, however, might not be practicable in all cases, and in the event of the right, generally secured to the proprietors of lands adjoining a railway, of laying down branch communications with the main line of rails, being frequently acted upon, the powers at present vested in the Board of Trade might prove insufficient.

In concluding this review of the proceedings of the railway department during the past year, we think it right to advert to the points upon which further legislation appears desirable.

The recommendation of the Committee of the House of Commons of last session, that the supervision of the Board of Trade should for the present be exercised in the way of *suggestion* rather than that of *positive regulation*, will probably be considered conclusive, more especially as the experience of the past year has shown a progressive diminution in the number of railway accidents, and a general disposition on the part of Railway Companies to acquiesce in the suggestions offered by the Board of Trade.

Under existing circumstances, therefore, it seems better that the Government should not at present ask for the power of enforcing regulations for the prevention of accidents, and that such a power should not be resorted to hereafter, unless experience should clearly show the existence of general and culpable negligence and mismanagement under the present system.

The same consideration may, perhaps, render it advisable to postpone for the present any attempt to introduce a system of examining and licensing the engine-drivers employed on the railways. We have already stated that a remarkable diminution has taken place in the number of accidents which may be attributed to the misconduct or unskilfulness of engine-drivers, and we may add, that in the few instances which have occurred there has been no backwardness on the part of the Railway Companies to prosecute the offenders under the provisions of Lord Seymour's Act. Under these circumstances it may, perhaps, be more prudent to wait for further experience before attempting to introduce any change in the system at present in operation, which would appear to be on the whole not ill adapted for procuring a supply of efficient engine-drivers.

With regard to the opening of new lines, however, the case is very different, as here the immediate interest of the Company always furnishes an inducement to open at the earliest possible moment; and experience has shown that a large proportion of the railway accidents which have occurred have been upon lines recently opened.

We have already stated that the powers at present vested in the Board of Trade are inadequate for the purpose of insuring an efficient inspection before a line is permitted to open; and we should recommend that the clauses of the Bill of last session, requiring a more definite notice of the completion of the line, and giving to the Board of Trade a positive power of postponing the opening in the event of an unfavourable Report from the Inspector, should be again brought forward.

The necessity of some further power of obtaining from Railway Companies returns of accidents, and information bearing on the question of safety, is also obvious, the only power at present enjoyed being that of ordering returns of accidents attended with personal injury, to be made within 30 days.

It is evident that, in order to exercise an effective supervision, the railway department of the Board should have access to any description of information bearing upon the question of public safety. Accidents frequently occur where imminent danger is sustained by the passengers, and under circumstances calculated to throw much light on the sources of danger in railway travelling, of which no return is made to the Board of Trade, because it happens that no personal injury has been sustained. It is important that the railway department should be enabled to keep a record of all accidents, such as engines running off the line, axles breaking, &c., which tend to throw light on the respective advantages of different methods of construction, and also of interruptions and irregularities in the traffic, which are a source both of danger and inconvenience to the public.

With this view we should recommend the renewal of the clauses in the Bill of last session, which extend the powers of the Board of Trade, of requiring information bearing upon the question of the public safety.

The Committee of last session recommended that provision should be made for obliging the Directors of connecting lines of railway to come to an agreement upon the arrangements necessary for conducting the joint traffic with safety and convenience to the public, and to refer disputes between them to arbitration. This principle might properly be extended to several other cases in which rights have been secured to various parties by Railway Acts, which cannot be exercised without danger to the public. These rights are principally of three classes:—

1. The right of crossing roads by railways on a level.

2. The right of laying down branch communications opening into the main line of a railway.

3. The right secured to parties other than the Railway Company, of entering upon the railway with locomotive engines.

With regard to level crossings, the cases of the Glasgow and Ayr, Dundee and Arbroath, and Croydon Railways, have been already mentioned, in which level crossings, which it would be extremely desirable for the public safety to avoid, have been continued from the want of any controlling power to compel the different parties interested to come to an agreement.

It is also obvious that the rights which have been universally guaranteed to the owners of lands adjoining to railways, and to the public, with their permission of laying down branch communications with the main line, and entering upon it with carriages and locomotive engines of their own, could seldom be exercised without extreme danger to the public using the railway. One case has been already mentioned, that of the Great North of England Railway and Messrs. Gill and Brown, in which the former right was insisted on, under circumstances which, but for the amicable arrangement effected by the intervention of the Board of Trade, would have been attended with considerable danger. It might not be possible to effect such an arrangement in all cases, and it would appear desirable that some more effectual provision should be made, to ensure the public safety. With this view we should recommend that, in all cases where rights have been given with respect to level crossings,

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branch communications or locomotive engines, which cannot be exercised without decided danger to the public, the Board shall have a power analogous to that recommended by the Committee in the case of connecting railways, of calling upon the parties interested to come to an agreement for obviating the danger, and to refer any disputes between them to arbitration.

It would also be desirable to set at rest all doubts relative to the proper manner of shutting gates at level crossings, by a specific enactment that such gates should be kept shut in the manner which experience has shown to be most conducive to safety, viz., across the road, and not across the railway, excepting in special cases where the Board of Trade may find it necessary for the public safety to make a different arrangement.

It has been represented by several Railway Companies that the clauses usually inserted in Railway Acts, imposing a penalty on persons omitting to *shut and fasten* private gates opening on the railway, are insufficient; and as we have reason to believe that this statement is correct, and as it is very important for the public safety to prevent cattle and horses from straying upon the railway, we should recommend a clause obliging the occupiers of lands adjoining the railway to keep gates opening upon it *locked*. This clause might be properly accompanied by one making it imperative on Railway Companies to keep their lines properly fenced, instead of merely obliging them to erect such fences as the owners of adjoining lands may require, as is generally the case under existing Railway Acts.

The occurrence of so many slips during the present winter upon lines which had been constructed for a considerable period, has shown that it would be desirable in several cases to give a greater width to embankments, and inclination to cuttings. A considerable obstacle is, however, presented to the adoption of these precautionary measures by the want of power to take the land requisite for the purpose. We would recommend that, in cases in which the Board of Trade shall certify that certain small portions of land adjoining a railway are required for the above purpose, the compulsory powers of taking land contained in the original Act, should, as regards such portions of land, be revived. We should also recommend that, with a view to the speedy repair of slips and failures in the works of railways, Railway Companies should be allowed to enter upon and pass over adjoining lands for the purpose of repairing accidents, upon paying proper compensation to the owners of such lands for an damage done.

We have the honour to be, &c.

G. R. PORTER,
FREDERIC SMITH,
S. LAING.

GREAT WESTERN RAILWAY—HOTEL AT THE SLOUGH STATION.

THE Royal Hotel at the Slough station has been erected upon a grand Italian elevation, by Mr. Chadwick, upon land which the original proprietor, Mr. Bonsey, sold to the Great Western Railway Company. On the basement projecting from the main building, quite distinct from the hotel, is a suite of rooms for the accommodation of railway passengers of all classes, where refreshments can be obtained at a fair remunerating price. There are two capacious coffee-rooms, one looking over a most extensive terrace (forming a part of the edifice itself) to the railway, and the other commanding a view over the extensive gardens, which are laid out in the Italian style, and planted with English, French, and Italian exotics, shrubs, plants, evergreens, &c. &c. Apart from these is an elegant saloon, 40 feet long by 23 wide, which, upon days of great fashionable resort, will be used for the purpose of holding a *table d'hôte* upon a grand continental scale.

The first floor is occupied by a series of sitting-rooms, each having its separate balcony, and replete with comfort and elegance. The carpets are chiefly from France, and are of Ambusson and Tournay manufacture; very many, however, are of Brussels fabrication, of exquisite texture and workmanship.

The next floor consists of bed-chambers and dressing-rooms, tastefully ornamented, with baths adjacent, and baloonies to each; but the triumph of art seems to have been achieved in one of the bed-rooms, called a "State Room," which is fitted up in the style of Louis XIV, and in it is a magnificent dome bed brought from Versailles, and, it is said, originally the property of Maria Antoinette. The hangings and draperies are of rich silk, satin, and brocade. The head and foot cushions are covered with gorgeous Genoa velvet, with flowers and emblematical devices painted thereon. In the centre of the dome is fixed a splendid mirror.

All dinners, refreshments, wines, orders, and communications of every kind, are conveyed from the bottom to the top of the building, or intermediately, by an unique mechanical arrangement, thereby avoiding the mingling and jostling of visitors with waiters, chambermaids, and servants; and immediate orders can by the same means, and through the agency of whispering trumpets, be silently transmitted to the kitchen, cellars, confectionary, larders, ice-houses, still-rooms, plate-closets—in fact, to every part of the structure. The *chef de cuisine* is the well-known *artiste* of the *Roches de Concale* at Paris.

On the opposite side of the way is a tap or minor tavern, not less excellent in its way than its splendid neighbour; and behind it are most extensive stabling, coach-houses, with loose boxes for the accommodation of the horses of the nobility and gentry following her Majesty's hounds. The carriages (which are splendidly got up) are very numerous, and of every description, and the horses appear to have been selected by a person of sound judgment.

The waiters, servants, coachmen, postboys, &c. (to none of whom gratuities are allowed to be given) are dressed in rich crimson liveries.

The furniture throughout (most of which, with the upholstery, was furnished by Mr. Dawes, of Soho-square), is of the best description.

There are 42 clocks in the various apartments of the mansion.

The whole of this gigantic undertaking has been planned, executed, and carried out under the untiring industry, taste, judgment, and enterprise of Mr. Charles Dotesio, the proprietor.—*Sun.*

RAILWAY PLEASURE EXCURSION.

GRAND JUNCTION RAILWAY.

Two special trains left the Grand Junction Railway station at Birmingham on Monday morning, conveying a party on a trip to Liverpool by railway, and thence by steam-packet to Beaumaris, Bangor, and the Menai Bridge, taking up passengers at Walsall and Wolverhampton. On leaving the Wolverhampton station the trains consisted of 56 second-class carriages, decorated with flags and flowers, with a party of about 1,250 persons, and as they proceeded along the winding embankment presented a beautiful appearance to the hundreds of spectators assembled to witness them.—*Wolverhampton Chronicle*, June 1.

MANCHESTER AND LEEDS RAILWAY—OLDHAM BRANCH.—The passenger traffic on this line during the latter part of Whitsun week was immense. The last train from Manchester to Oldham, on Friday evening, brought up 1,180 passengers; and three successive trains from Oldham to Manchester, on Saturday morning, conveyed above 800 passengers each, or above 2,400, exclusive of Sunday scholars. The traffic is nearly all worked by a single locomotive, which ascends or descends the inclined plane by means of a rope attached to a sort of balancing train, consisting of a number of sand-waggons, but this method of transit is much disapproved of by the public, being a slow process compared with the original plan of having two locomotive engines on the incline at once.—*Manchester Courier.*

BRISTOL AND GLOUCESTER RAILWAY COMPANY—SPECIAL MEETING.

A SPECIAL meeting of the shareholders in this undertaking was held at the White Lion, Broad-street, Bristol, on Tuesday; GEO. JONES, Esq., Chairman of the Directors, was in the chair, and opened the business of the meeting by requesting

The SECRETARY (R. Fletcher, Esq.) to read the advertisement calling the meeting, from which it appeared that the object of the meeting was to consider an application now before Parliament for an Act for granting further powers to the Company, a draft of which Act was to be submitted to the proprietors for their approval.

The CHAIRMAN then called upon Jere. Osborne, Esq., to give the principal parts of the Bill now before Parliament.

Mr. OSBORNE said, it was necessary that a meeting of the proprietors should be held to take into consideration and approve of the Bill, in compliance with the Standing Orders of the House of Lords, who would not pass the Bill without. The principal object of the Bill was to extend the time for the purchase of lands; that is, to extend the compulsory power of the Directors with reference to

Mr. FRIPP—Then it will be a very reasonable line.

In answer to a remark from Mr. Fripp, in reference to a clause in the Bill giving power to the Company to enter into negociations with the Cheltenham and Great Western Railway Company, for the purchase of land beyond Gloucester, and suggesting the propriety of much caution,

Mr. OSBORNE said, the matter had never been discussed by the Board. The Cheltenham and Great Western Railway, in their last Act, had taken powers to enable them to dispose of, and this Company to purchase, certain portions of their line; the only powers now taken were to enable this Company to raise the necessary monies, supposing such purchase and sale should ever be agreed on.

Mr. FRIPP threw out as a suggestion to be considered by the Board, the plan adopted by the Manchester and Leeds Railway in the issuing of new shares. That Company issued all their new shares at par, and were enabled to do so by allowing 10 per cent. interest on all the new calls for five years; and it was done at a comparatively little charge upon the Company, and was fairer to the original proprietors, who were thus enabled to take the new shares, although the old stock was in a depreciated state. The plan had been approved of by Mr. Jones Lloyd, and other monied men.

that object. In the original Act three years only was allowed, according to the usual practice of Parliament; and Parliament on any renewal would not extend the time beyond two years. To obtain that extension was the object of the present Bill, as their power to purchase would expire in two months. The Directors had also taken the opportunity to include other matters in the Bill, so as to save the expense of going to Parliament another time. He did not know if the meeting would require him to go through the whole Bill; he would read the marginal references to each clause, and should be happy afterwards to give any explanation the meeting might require. Mr. Osborne accordingly read through the heads of the clauses of the Bill, which, besides providing for the object before referred to, gives power to raise monies by additional shares, mortgages, debentures, and bonds, and also provides for there being but one Committee of Management for the Coalpit-heath and the Bristol and Gloucester line, and for many other minor matters.

Mr. C. B. FRIPP asked, as there was to be such a complete merging of the two Companies, the Coalpit-heath and the Bristol and Gloucester, what was the amount of stock or value for which the first was debited?

The CHAIRMAN said, between 80,000*l.* and 90,000*l.*

Mr. OSBORNE—It is 84,000*l.* or 85,000*l.*

Mr. FRIPP—With this additional capital, then, what will it require to carry on the line from the Coalpit-heath terminus to Stonehouse?

The CHAIRMAN—We ask in the Bill the power to raise 400,000*l.*, and to borrow one-third.

Mr. FRIPP—It is not calculated that the 530,000*l.* will complete the line?

The CHAIRMAN—We hope it will not much exceed that sum.

Mr. OSBORNE—If it should be a small sum beyond, 50,000*l.* or 60,000*l.* or 70,000*l.*, we have power to borrow.

The CHAIRMAN—Our general impression is, that 600,000*l.* will carry us to Stonehouse.

Mr. FRIPP well knew the pains the Chairman had taken to keep down the expenses, and he entertained hopes, therefore, that he was correct in the sum he had mentioned. He would now ask what they calculated as to the cost for the seven miles from Stonehouse to Gloucester?

Mr. OSBORNE—It has been calculated at 200,000*l.*, but it was upon assumption, not upon estimates; it might not be more than 150,000*l.*

Mr. FRIPP—Then the whole cost would be 100,000*l.* to the Coalpit-heath terminus, 600,000*l.* thence to Stonehouse, and 200,000*l.* beyond. What is the entire distance?

Mr. OSBORNE—Thirty-seven miles and a-half.

The CHAIRMAN said, Mr. Fripp's suggestion should meet with the best attention of the Board.

Mr. FRIPP then moved, that the draft of the Bill be approved and adopted, that the seal of the Company be affixed thereto, and the Chairman be requested to sign the same on behalf of the meeting.

Mr. WILLS seconded the motion, which was carried unanimously.

Thanks were then voted to the Chairman, and the meeting broke up.—*Bristol Journal*, May 28.

SOUTH-EASTERN RAILWAY COMPANY—GENERAL MEETING.

THE half-yearly general meeting of the proprietors of the South-Eastern Railway Company was held on Tuesday, at the London Tavern, Bishopsgate-street, and was numerously attended; JOSEPH BAXENDALE, Esq., Chairman of the Board of Directors, presided.

The advertisement convening the meeting having been read,

The CHAIRMAN proposed that the common seal of the Company be affixed to the register of proprietors, whereupon,

Mr. RICHARD TYRRELL asked if this were a formal motion, and being answered in the affirmative, inquired who seconded it. An answer was instantly given from upwards of half-a-dozen parts of the room, amid loud laughter, and the resolution was passed unanimously. The seal was accordingly affixed in presence of the meeting.

The SECRETARY (John Whitehead, Esq.) then read the Report of the Directors as follows, printed copies having been circulated among the proprietors several days previously:—

"DIRECTORS' REPORT.

"London, 31st May, 1842.

"At the special general meeting held on the 28th April last, the half-yearly account was distributed, it is now annexed to this Report. The amount of calls then in arrear has been still further reduced, being at present 2,264*l.*, which, with 8,181*l.*, arrears due on shares surrendered to the Company, and re-issued (for which security is held), makes a total arrear of 10,445*l.*

"The whole of the new shares, issued agreeably to the resolutions of the late meeting, have been taken, and the first instalment paid.

"Loans on debentures continue to come in liberally, which, with the large amount paid upon the new shares, has justified your Board of Directors in giving the required legal notice of payment to the Brighton Railway Company, for the portion of the line between Croydon and Redhill, which this Company are entitled to purchase. The notice will expire on the 19th July next, from which date the portion of line in question will be transferred to this Company.

"From Redhill to Tunbridge the line of railway was opened on the 26th instant, having been previously inspected and approved by the officer of the Board of Trade.

"Your Directors have been engaged in an important negociation for the purchase of land, for forming an approach from the junction of the Greenwich and Croydon Railways, near Corbett's lane, to a point near the Bricklayer's Arms, and have concurred with the Croydon Company in their application to Parliament for powers to carry it into effect.

"This measure is in every respect highly beneficial to the interests of the South-Eastern Company, it may be carried out at a moderate expense—it will give ample space and accommodation (which at London Bridge cannot at any cost be had), and the works can be executed speedily; it will comprise also the important feature of a terminus for the west-end traffic.

"The most economical system for working the railway has had the earnest attention of the Board; they have entered into an agreement with the Croydon Company to make a joint concern of the station, engine-houses, and workshops at New Cross, and also of locomotive engines, carriages, and *materiel*, the costs of the buildings being arranged in the shape of rent, and each Company paying rateably to a common fund for locomotive power and carriages, in proportion to the use made of them by each. It is believed that this arrangement will effect a very important saving to both parties, and the Directors feel assured that the proprietors will see the advantages which must result from it.

"The stations upon the railway, viz. Reigate, Godstone, Edenbridge, Penshurst, and Tunbridge, have been erected at a moderate cost, leaving to a future period their enlargement and embellishment, should circumstances render it necessary, ample land having been secured for such purposes.

"The works beyond Tunbridge are in a forward state, and the promises made of future openings of 15 miles to Headcorn, and 11 miles further, to Ashford, in the months of August and December next, will be made good.

"The opening to Headcorn will bring the line at Staplehurst, within 7 miles of Maidstone, and 21 of Hastings and St. Leonards, and on the opening to Ashford the traffic of Canterbury and Dover will come on the line.

"From Ashford to Grove Bridge, 6 miles, will be completed early in the next spring, and from thence to Folkestone, 7 miles, in July, 1843, leaving from thence to Dover, to be completed before the end of the year.

"It is very satisfactory to your Directors to report, that both public and private communications fully justify their previously expressed expectation, of railways connecting Paris, Belgium, and the Rhine, with the Channel, either by way of Calais or Boulogne. These projects, which may be considered as an immediate connection with our own line, stand foremost in the great system of railways, which has received the sanction of the French Chambers and Government, and their execution is no longer a matter of question.

"The communication by branch railways to Maidstone, Canterbury, and Ramsgate is not forgotten, the Standing Orders of Parliament have been complied with, and in due course the sanction of the proprietors will be asked.

"The Directors who go out by rotation are Capt. Tyndale, Messrs. William Parry Richards, and Edw. Suart, and being eligible for re-election, they offer themselves for that purpose.

"The annexed account of the receipts and expenditure shows a balance of 62,461*l.* 5s. 8d. in the hands of the Company.

"(Signed) JOSEPH BAXENDALE,
"CHAIRMAN."

Statement of the Share Capital of the Company on the 1st April, 1842.

DEBTOR.

	£	s.	d.
To Amount of Calls made, including deposits on the following, viz.:—			
23,269 Shares at £48 per Share ..£1,116,912			
4,731 „ 43 „ 203,433			
28,000	1,320,345	0	0
To Calls paid in anticipation	14,077	15	0
To Cash, excess of proceeds of forfeited Shares	203	19	9
Total.....	£1,334,626	14	9

CREDITOR.

	£	s.	d.
By Cash received on Account of Capital, as per Statement of Receipts	1,059,487	19	2
By Balance, viz.:—			
Arrears of Calls, as under:—			
1,297 Shares owing £5 ..... £6,485			
298 „ „ 10 2,980			
75 „ „ 15 1,125			
395 „ „ 20 7,900			
270 „ „ 25 6,750			
72 „ „ 30 2,160			
23 „ „ 39 897			
2 „ „ 41 82			
2,432	28,379		
Instalment on Forfeited Shares	36		
Sundries, for amounts due on surrendered shares sold by the Company, and for which security is held	11,527		
	*39,942	0	0
By deficiency arising from the issue of shares at £12 discount, and from the resale of Forfeited Shares	235,196	15	7
Total.....	£1,334,626	14	9

* For note, see next page.

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Statement of Receipts and Expenditure to April 1st, 1842, submitted to the Half-yearly General Meeting of Proprietors, held May 31st, 1842.

RECEIPTS.	Per Statement to 1st October, 1841.	Half Year ending 1st April, 1842.		TOTAL.
	£ s. d.	£ s. d.	£ s. d.	£ s. d.
Cash on Account of Capital	726,241 0 5	333,246 18 9	1,059,487 19 2	
,, ,, Interest	5,778 1 4	855 13 1	6,633 14 5	
,, ,, Lands resold	2,611 7 11	760 17 9	3,372 5 8	
,, ,, Rents and Sundries	160 5 11		160 5 11	
,, from South-Eastern Brighton Railway Company	1,500 0 0		1,500 0 0	
Loans	52,360 0 0	21,115 0 0	73,475 0 0	
Cash for Checks drawn, but not yet paid	201 7 2	767 0 8	968 7 10	
	788,852 2 9	356,745 10 3		1,145,597 13 0
EXPENDITURE.				
Expenses prior to formation of the Company	1,422 7 2		1,422 7 2	
Parliamentary Expenses, including Costs of Acts and Expenses incident thereto	63,233 13 0	3,399 18 7	66,633 11 7	
Engineering	18,604 18 0	1,867 19 0	20,472 17 0	
Surveying	2,750 2 3	213 4 0	2,963 6 3	
Valuation of Land for Purchase	5,242 0 1	368 1 6	5,610 1 7	
Land and Compensation, including Costs of Conveyance	177,077 11 4	36,833 17 3	213,911 8 7	
Works	392,981 18 1	147,053 5 11	540,035 4 0	
Rails, Sleepers, Chairs, Keys and Wedges: Rails £27,748 12 7; Sleepers 27,319 0 7; Chairs and Fastenings 16,906 11 6; Freight and Cartage 3,072 1 0	21,729 15 5	75,046 5 8	96,776 1 1	
London Bridge Station, on Account	18,304 3 4	20,647 9 1	38,951 12 5	
Inspection of Works, Expenses attendant thereon	289 1 0	95 14 6	384 15 6	
Engines and Carriages		7,460 0 0	7,460 0 0	
Police	1,339 17 0	835 13 6	2,175 10 6	
Direction	5,150 0 0	600 0 0	5,750 0 0	
Salaries to Secretary and Clerks	5,348 15 0	382 10 0	5,731 5 0	
Rent, Taxes, Repairs and Furniture	3,267 11 1	154 0 8	3,421 11 9	
Advertisements, Engraving, Printing, Maps and Stationery	5,678 5 10	352 8 2	6,030 14 0	
General Disbursements, including Office Expenses, Wages, Postages, Travelling and Incidental Expenses	4,643 11 4	681 12 8	5,325 4 0	
Gratuities	597 10 0		597 10 0	
Commission and Agency	885 0 0	105 0 0	990 0 0	
Stamps and Commission on Loans	172 0 0	499 7 0	671 7 0	
Interest on Mortgage Bonds		367 13 6	367 13 6	
Interest on paid-up Capital	23,834 5 3	14,430 15 0	38,265 0 3	
Solicitor for general business	3,853 0 7	1,582 11 8	5,435 12 3	
Expenses of Deputations to Paris and Brussels in 1836 and 1838	513 9 3		513 9 3	
Expenses of Committee of Proprietors appointed November, 1839	93 19 0		93 19 0	
South-Eastern Canterbury Railway Company	4,077 5 6		4,077 5 6	
Surveys of Branch Lines to Canterbury, Ramsgate and Margate, and to Maidstone	1,400 18 2		1,400 18 2	
	762,490 17 8	312,977 7 8		1,075,468 5 4
				70,129 7 8
Less.—Amount due by Mr. John Williams, remitted by Resolution passed at General Meeting of Proprietors, 25th November, 1841			5,611 14 10	
,, Amount of Securities now irrecoverable			1,855 0 0	
,, ,, of Checks unpaid, 1st October, 1841			201 7 2	
				7,668 2 0
Balance				£62,461 5 8

The CHAIRMAN said, before putting the motion which he now begged to propose, namely, that the Report just read be received, adopted, and printed for circulation among the proprietors, his colleagues, and himself would feel much pleasure in listening to any remarks that might be made upon it, or in answering any questions to the best of their ability. They were anxious to lay before their fellow-proprietors all the information in their power.

Mr. J. M. PARSONS observed, that at present there was no Report from the Engineer-in-Chief before the meeting.

The ENGINEER (William Cubitt, Esq.) said, he had intimated on the occasion of the recent special meeting, that his time would be so incessantly occupied in the interval between that date and this, in preparing for, and perfecting the arrangements connected with, the opening to Tunbridge, that it would be quite impossible to get ready a Report, and in truth he had been thus occupied night and day, and under the circumstances he trusted that a formal Report would, in this instance, be excused. (Hear, hear.) He was quite prepared to give any verbal explanations that might be desired. His Report must necessarily have been brief. He could only have stated that the line had been partially opened, and was working well. That statement he now made most unequivocally. Everything that had transpired fully confirmed his previous expectations, and if, as Engineer of the line, he might venture to give an opinion as to its remunerating qualities, he would say that even if it were never extended beyond Tunbridge, it would produce a satisfactory return, after allowing for the payment to be made to the Brighton Company. (Hear, hear, hear.)

Mr. PARSONS had conversed with Mr. Cubitt on this matter, and had no doubt that that gentleman was ready with ample verbal explanations. It was desirable, nevertheless, to have on record an official statement of the probable ultimate cost of the undertaking, and in this respect the Report of the Directors was extremely meagre. At the late special meeting the Chairman had stated, that the cost of the line would not exceed 30,000*l.* per mile with an allowance of 15 or 20 per cent. for contingencies; and some proprietors had gone away with an impression that the actual cost of that part of the line which was exclusively the Company's own would not be more than 28,000*l.* a mile, whereas in fact the amounts given by the Chairman—deducting the 350,000*l.* supposed to be the amount to be paid to the Brighton Company—would bring, within a very few hundred pounds, the cost of the 66 miles of the South-Eastern Railway up to 35,000*l.* per mile. The statement of the Chairman to which he had referred was not official, and therefore he was the more anxious that such an official record should now be made as might enable the proprietors hereafter to check the actual expenditure, and compare it with the estimated cost.

The CHAIRMAN said, he held in his hand a statement which he believed was strictly correct,

* Referred to in preceding page.

May 18, 1842.

Note.—The balance now due for arrears stands thus:—

2	Shares owing	£5	£10
12	,,	10	120
61	,,	15	915
7	,,	20	140
4	,,	25	100
23	,,	39	897
2	,,	41	82
111			2,264
Amount for which security is held			8,181
Total			£10,445

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and would tally with the verbal explanations before given. This statement he would now read to the meeting; and as copies of it would be handed to the representatives of the railway press, and would no doubt be made public, the proprietors might regard it, as he was willing it should be considered, as an official document. The honourable gentleman then read as follows, commenting upon the several items as he proceeded:—

Powers to raise capital by the first Act		£1,850,000
Deduct loss by consolidation of shares.....	£235,000	
Deduct interest paid and to be paid to 31st October.....	90,000	
		325,000
		£1,525,000
Powers to raise capital by the second Act.....	800,000	
Have only raised] 700,000*l.* (28,000 shares at 25*l.* discount have been issued).		
Powers to borrow	266,000	
		1,066,000
Powers to raise by the London Bridge Station Act.....		120,000
Total amount to be raised.....		£2,711,000
Statements made at previous meetings of cost of 78 miles at 30,000*l.* is		£2,340,000
Supposed per centage for contingencies 15 per cent.....	351,000	
		2,691,000
Paid to the 1st April as per statement	£1,075,000	
Leaving a balance for works, plant, &c.....	1,616,000	
		2,691,000
Balance brought down available for works, plant, machinery, carriages, &c.....		1,616,000
To pay the Brighton Company for 12 miles, suppose.....	£360,000	
Engineers statement of works, ex. of plant, suppose	800,000	
Land not paid for, about	25,000	
Cost of London Bridge station, about	50,000	
New Cross station	30,000	
Dover station	25,000	
Engines, carriages, waggons, plant, &c.....	100,000	
		1,380,000
Leaving for contingencies.....		£236,000

From what the proprietors knew of the Engineer, he thought they might safely trust to his representations as to the further amount required in his department. It would be seen from these figures that the Directors still steadily adhered to the 30,000*l.* a mile, with the 15 or 20 per cent. margin. (Hear, hear, hear.) They had at various times made other statements, in all sincerity, which statements the event had confirmed. They had told the proprietors nearly 12 months ago, that the opening to Tunbridge would take place in the present spring—probably in May—and so it had. They now told them that 15 additional miles would be ready in August, and he had not the shadow of a doubt that this promise also would be kept, nor that the further extension of 11 miles would take place by the end of the year. From the fulfilment of their promises in these instances, it was reasonably to be inferred that their statements as to the probable ultimate cost were to be depended on, and for his own part, if he entertained the slightest suspicion that the undertaking would cost more than he had repeatedly stated, he would at once stand forward and declare it. (Hear, hear, hear.) His colleagues and himself felt as confident as any man or set of men could feel, that the amount would not be exceeded, but should anything now wholly unforeseen occur to alter that belief, which was founded upon the fullest examination they could give to the matter, the proprietors might rest assured that *they* should be made acquainted with it forthwith. (Hear, hear, hear.) He regretted that the absence of a Report from the Engineer should have disappointed any one. The past Reports of that officer were on record, and he believed there was nothing contained in them to which Mr. Cubitt did not at the present moment adhere.

Mr. CUBITT said, there was nothing in his previous Reports to which he did not adhere, or the cause for modifying which he could not explain.

Mr. PARSONS was sorry to find, from the tone of the Chairman's answer, that the expression of his (Mr. Parsons's) disappointment should have been construed into an expression of censure. [The CHAIRMAN—Not at all.] He was not imputing blame in any degree to Mr. Cubitt, although he deemed it the duty of all Boards, at such a particular crisis as when new capital was required, to submit the fullest statements that could be procured of their prospective expenditure; but as it seemed that the statement which had been read was to appear in the public prints, and to be looked upon as official, he was so far satisfied. He would repeat that he had alluded to the matter not by way of imputing or implying censure. He knew that the excess over the estimates on this line—for there *was* excess—was less than upon other lines; but he was anxious that the proprietors should not suppose that the line would be completed for a very small sum. The margin of 15 or 20 per cent. had been taken not on the 66 miles of railway, but on the whole 78, which brought the cost per mile to what he had already stated. If he thought censure deserved, he should not hesitate to administer it, for he held that it was the duty and the interest of railway proprietors to exercise a free, and full, and independent inquiry into the state of their affairs, and he wished this spirit were more frequently exhibited. (Hear, hear, hear.) He would say again, that he wished for an official statement for the purpose of future reference, not with captious objects, but that it might be seen whether their affairs were prosecuted hereafter on the same economical principles as before, and that no disappointment might be experienced at a future period as to the cost of the line. He felt great confidence in the Board of Directors, for they had a large stake in the undertaking, and were men of business; but he thought that when, as in this Company, the Directors' Reports were previously to the meeting circulated among the proprietors, they ought to be accompanied with such statements as those to which he had referred, and without which in truth they were of comparatively little use.

General HODGSON (a Director) observed, that if the Engineer had been employed in making out a Report, the line would not now have been open.

Mr. JAMES WHISHAW thought the statement made by the last speaker was a satisfactory explanation as to the non-appearance of a Report from the Engineer. He could have wished that the Report of the Directors had been somewhat more explicit and more satisfactory upon one or two points, but in saying this he would not be understood as throwing any censure upon them. He should be glad to know the present state of the negociations with the Brighton Company. He believed the Brighton Directors had as yet furnished no account, as required by the Act of Parliament, of the cost of that portion of their line which the South-Eastern Company were empowered to purchase, and he was anxious to ascertain if the Directors of this Company were satisfied of the *bona fide* intention of the Brighton Board to supply such accounts, and also what was the probable amount that the South-Eastern Company would have to pay. There was another subject referred to in the Report, respecting which he should be glad to be further informed—he meant the Grange-road approach. He should like to know what advantages the Directors anticipated from this scheme, beyond the obtaining of further room at the station—whether the same amount of toll would still have to be paid, for that was a most important point, and also the probable cost of the project. With respect to the financial statement of the Company's affairs laid before the meeting, he believed it to be perfectly fair, but he was at a loss to understand some of the items with respect to the payment of interest on mortgage bonds. [The honourable proprietor here went into a statement of figures, which, from his position in the room, we could not distinctly catch. We understood him to express surprise that so little interest should have been paid on so large an amount borrowed.]

The CHAIRMAN explained that the mortgage bonds had not been issued sufficiently early to bring the interest within the present accounts, which were made up to the 1st of April.

The SUPERINTENDENT (J. S. Yeats, Esq.) added, that the average period of interest coming within these accounts was less than three months.

Mr. WHISHAW presumed, therefore, that a large amount of interest was due?

Mr. YEATS said, a larger amount than was included in the accounts now before the meeting was accruing.

Mr. WHISHAW inquired if there was any fund provided from which the interest was to be paid.

The CHAIRMAN said, the line was now partially open, and would speedily be opened further, and of course they might look for funds from that source to do more than pay the interest. With respect to the first question of the honourable proprietor, he begged to state that the Act of Parliament prescribed what steps were to be taken with reference to the Brighton purchase. With the requirements of that Act the South-Eastern Directors had complied, and had given two months' notice of their intention to purchase the six miles; but, until the Brighton Directors sent in the accounts required by the Act, his colleagues and himself were not able to afford any further information. If such accounts had been supplied, it would not have been necessary for him to set down the purchase-money at *about* 350,000*l.* There could be no question that an account would be rendered, and then there could be no doubt or difficulty in the matter, for the South-Eastern Company might at once relieve themselves, and the six miles would become vested in them. The meeting were now in possession of as much information on the subject as the Directors.

Mr. WHISHAW inquired if the Brighton Directors were now making out the required accounts, and if there was a friendly disposition on their part towards the South-Eastern Company.

The CHAIRMAN supposed the accounts were in the course of preparation, and as to the feeling subsisting between the two Boards, it was of a most friendly character, and if the honourable proprietor heard the contrary, he might honestly and fairly contradict it. With respect to the Grange-road approach, if there were any project which he deemed likely to be more conducive than another to the prosperity of the South-Eastern Company, or more likely to improve his property in it, it was the satisfactory settlement of this Grange-road scheme. (Hear, hear.) He believed it would prove invaluable to the South-Eastern Company, and if hereafter it should be deemed necessary or expedient to carry out an integral line from Croydon as had been proposed, this Grange-road could be abandoned without any great sacrifice. He was, however, for leaving something to be done by their successors, and when he found that a line from Croydon, 10 miles in length, would cost at least a million or a million and a-half of money, and that it would require as many years as the Grange-road would need months to carry into effect, he thought they ought not to let the opportunity of securing a present benefit escape, and therefore he should continue strenuously to press the subject upon the attention of the proprietors. (Hear, hear, hear.) The position was very favourable for a west-end terminus, and when the difficulty of passing through the crowded streets of the city was taken into consideration, and the comparative freedom from bustle of the Surrey side, he thought the great advantage of such an approach could not fail to be duly appreciated. (Hear, hear.) As regarded toll, they would thus escape the toll of 4½d. to the Greenwich Company, and 1½d. of the toll to the Croydon. He had repeatedly stated that he believed the station at London Bridge to be totally inadequate to the accommodation of the whole of the traffic, and if there were therefore no other reason for entertaining this proposition, *that* would be sufficient.

Mr. WHISHAW asked if it were intended to give up the London Bridge station.

The CHAIRMAN said, by no means. The City traffic would require accommodation as well as that of the west end. If the space at London Bridge

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had been sufficient for both, there might have been some pretext for bringing the west-end traffic thither, but as it was manifestly totally inadequate, it was incumbent upon them, and of course greatly to their advantage, to find accommodation elsewhere. As to the cost of the Grange road, he was very unwilling, now that the question was before Parliament, to offer any opinion. Of course the cost would differ according as the approach was rendered a road or railway.

Mr. WHISHAW had no desire to press the question if it were inconvenient to give an answer. The principal point to be determined, however, was whether the funds of the Company were sufficient for completing the approach.

The CHAIRMAN had no hesitation in stating his opinion that the funds of the Company would be ample. (Hear, hear.)

Mr. WHISHAW was entirely satisfied with the information that had been elicited. He was quite sure that the liberal way in which previous promises of the Directors had been fulfilled, would lead the proprietors generally to have every confidence in the statements now put forth. (Hear, hear.) As to the undertaking itself, he was satisfied that it had within it all the elements of success, in as great a degree as, if not in a greater degree than, any of what he might term the *modern* lines of railway in the kingdom. (Hear, hear, hear.)

Mr. PARSONS said, the Chairman had intimated that the making of the Grange-road approach would not seriously interfere with the construction of a line from Croydon—which line he had stated as 10 miles in length. He (Mr. Parsons) believed, however, that the distance was not more than 8 miles, which would make a very material difference in the total cost.

Mr. CUBITT said, the line which he had surveyed from Croydon was 10 miles in length to the Obelisk in St. George's Fields, and 9 to the Elephant and Castle.

Mr. PARSONS said, he believed these 9 miles of railway, through a somewhat expensive country, were estimated to cost only about 1,120,000*l.* The estimate of 20,000*l.*, which the Chairman had given at the late special meeting as the probable cost of the Grange-road approach, applied of course only to the formation of a common road. If it were a railway, having to be constructed as it must be on a viaduct, the cost, calculating by the mere brickwork of the Blackwall and Greenwich lines, exclusive of land, could not be less than 250,000*l.*, besides the cost of a station at the Grange-road. Before they incurred so large an expense they ought to have the whole details before them. To make this approach, as it was called, pay interest at 5 per cent. on the outlay, would require the passage of 1,000 passengers a day over it; and did any one suppose that passenger traffic to any thing like that extent would be obtained? As to goods, he spoke with deference on this point in the presence of a gentleman so well acquainted with it as the Chairman was, but when they knew that other Companies, such as the Birmingham and South Western, had in this department fallen so far short of the traffic originally anticipated, they could not reasonably look for a sufficient return from that source to make up the deficiency. Why then should they rush into a large expenditure, until they had actually securred the traffic, which was said to be too large for the London Bridge station? When that time arrived, they might then have an integral line, avoiding the objectionable incline on the Croydon Railway. He was quite of the Chairman's opinion that something ought to be left to posterity, and he hoped this question would—("hear, hear," and a laugh)—at any rate let them wait till the excess of traffic was found to exist, and then construct a line worth possessing.

The CHAIRMAN said, that even supposing the Grange-road had not saved them the 4½d. and 1½d. to which he had alluded, still it was necessary to have another station; and, in his decided opinion, if this project were abandoned the proprietors would be throwing away an advantage, since there was no chance that any more comprehensive scheme could be carried out within any reasonable time. It was easy to talk of raising a million and a half, but when they knew that after an existence of years they had only recently been able to secure such a sum upon their own 78 miles, he thought there was not any immediate prospect that it could be obtained for the construction of a line from Croydon towards the west end of the metropolis. (Hear, hear.) It was, nevertheless, for the proprietors themselves to determine the question of the Grange-road. The Board were unanimous in opinion as to the soundness of the undertaking. (Hear, hear, hear.)

Mr. PARSONS had been extremely reluctant to bring this matter forward, but he thought it desirable that objections should be fairly stated and fully canvassed. (Hear, hear.) With respect to the 1,120,000*l.* estimated as the cost of a line from Croydon, he did not think that so large an amount would be required, but if it were so with a distance of 9 miles, the question was, what would be the cost of 1½ miles of viaduct—for if the approach were not a railway it would be no west-end approach at all. He had no doubt that the brickwork alone would cost the two Companies together, at least 280,000*l.*, including land, stations, and other contingencies.

Mr. CUBITT said, he had never made out an estimate of the cost of a railway to the Grange-road. Formerly he had estimated the probable expense of two lines to the west-end—the one through Croydon direct, through an expensive country, to the back of the Elephant and Castle, at a cost (he believed, for he spoke from memory) of 650,000*l.* for works alone; the other from the Dartmouth Arms station, on the Croydon Railway, to the Obelisk, at a cost of from 400,000*l.* to 600,000*l.* If, as had been the case on the South-Eastern line, the cost of land, stations, plant, and other contingencies, should amount to as much as the engineering works, the total cost of the line from Croydon would be about 1,120,000*l.* He believed that the honourable proprietor was pretty near the mark in estimating the Grange-road approach at 250,000*l.* if constructed as a railway; but whereas this latter could be entered upon immediately that the Parliamentary sanction now applied for was obtained, the other could not be proceeded with before the year 1847. (Hear, hear.) He deemed it quite impossible that the traffic of the three lines could be adequately accommodated at London Bridge. The Croydon Company would pay one-half of the cost of the Grange-road approach; and supposing, therefore, that it amounted in the whole to 200,000*l.*, the cost to the South-Eastern Company would be only 100,000*l.* He had again to express his regret that he was not prepared with a Report. His Reports were of necessity at all times meagre; but he pledged himself, that when the portion of the line now opened had been got fairly into operation, the proprietors should have, if they pleased, the exact cost of every mile or half-mile of the works. (Hear, hear, hear.) It was not from want of materials or want of intention that such details had not already been supplied; and Mr. Parsons would bear him out in the assertion, that there were ample particulars ready for posting, although, from several accounts not being finally settled, the present was not the proper time.

Mr. PARSONS was bound to say that he had never seen accounts in which so satisfactory a statement of details was made as to the estimated and actual expenditure; and he was glad to find that, as he had already said, in this Company the excess was less than in others. It was rather invidious to mention names, but he must say, that having had an opportunity of inspecting the accounts of the Resident Engineer at Dover (Mr. Wright), nothing, in his opinion, could be more creditable; and if the accounts of the other local engineers were equally satisfactory, the proprietors would have ample opportunity of examining every detail of the expenditure. (Hear, hear, hear.)

A PROPRIETOR wished to know if, in Mr. Cubitt's opinion, the Grange-road project would be beneficial, supposing it to be confined to a common road.

Mr. CUBITT said, many noblemen and gentlemen had, since this matter was brought before Parliament, expressed to him the accommodation which would be afforded to them if they could reach the railway in their own carriages by such a road as the Grange-road, without the necessity of encountering the bustle of the Borough.

Mr. PARSONS said, it would be recollected that the London and Birmingham Company, although strongly urged to make a west-end station at Kilburn, had refused to do so because they thought it would not pay.

Mr. P. St. L. GRENFELL (Deputy-Chairman), as a Director of the Birmingham Railway, did not recollect that any urgent representations had been made to the Board on this subject, and, moreover, it should be remembered that the establishment of a west-end station at Kilburn would have cut off 3 or 4 miles of the integral Birmingham line, whereas in the case of the South-Eastern the Grange-road approach would cut off about 2 miles of toll. (Hear, hear, hear.) If the approach were found convenient for the Croydon and South-Eastern Companies, there could be no doubt that the Brighton Company would ultimately avail themselves of it, and, whether they did so by participating in the original outlay, or by the payment of toll, the cost to the South-Eastern Company would be proportionately reduced. (Hear, hear, hear.)

The CHAIRMAN said, it should further be recollected that at one time it had been proposed that the Birmingham and Great Western Railways should have one and the same terminus, and he knew of nothing that had proved more desirable for both than that each should have had a distinct and independent entrance into London.

Mr. PARSONS thought the utmost they ought to do at present was to gain possession of the land, and wait until it was seen whether the traffic would justify the future formation of a road or railway. He thought it premature and unwise to commit themselves to a permanent connection with the Croydon Company before it was definitively settled what was the maximum amount of toll that the Croydon Company would charge.

Mr. HILDYARD said, the honourable proprietor assumed, first, that the approach must necessarily be a railway; and, secondly, that the cost of constructing it would amount to a certain sum. That sum assuredly was not extravagant, but then the honourable proprietor asserted, that to pay common interest, it would require the conveyance of 1,000 passengers a-day. Of course the honourable proprietor meant that it would require 1,000 passengers over the Approach road, but he seemed to forget that if this were an improvement, its effects would extend to the traffic of the whole line. (Hear, hear, hear.) He (Mr. Hildyard) was too little acquainted with the merits of the project to give any decided opinion of his own for or against, as it was necessary that much time and attention should be devoted to the investigation, but when he heard that this question—which had not been suddenly taken up—had received the unanimous approbation and sanction of the Board, in whom even the objectors themselves professed to have the fullest confidence, he could not but surrender his individual judgment; and he did so the more readily as there appeared no disposition on the part of the Directors to squander the funds of the Company. (Hear, hear, hear.) They had not indulged in extravagant, although they had provided amply commodious, stations, and as he could not suppose that in this instance they would depart from their usual practice, he sincerely wished them the fullest success. (Hear, hear, hear.)

Mr. W. A. WILKINSON (Chairman of the Croydon Company) had felt not a little surprised to hear the honourable proprietor (Mr. Parsons) objecting to a scheme which, according to his own account, would cost about 280,000*l.*, and yet advocating one which would cost at least a million, but he now saw that the honourable gentleman's opposition was directed against a *marriage* between the South-Eastern and Croydon Companies until the maximum amount

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of toll should be fixed. The Chairman was aware that such amount had been fixed, and although the honourable proprietor objected to the Croydon line, it should be recollected that, although not so good as might be desirable, it was for 10 miles made to their hands.

Mr. PARSONS explained. He had not proposed that a million should be expended, until it should have been found that the accommodation at London Bridge was insufficient. When such insufficiency had been practically proved, they might then consider the comparative merits of the Grange-road Approach, and the other schemes referred to. As to the maximum toll payable to the Croydon Company, he had understood that it was 8½d. per passenger, which was a very high toll, especially when it was taken into consideration that the Grand Junction Company paid no more than 28,000*l.* a year for the use of 30 miles of the Liverpool and Manchester Railway, with most expensive termini, and the Northern and Eastern Company only 1d. per mile per passenger, in addition to the rent of the station—which rent, however, must be admitted to be a heavy one. What he wished for was, that the South-Eastern should be a totally independent line, so that the Company might regulate their charges without referrence to the tolls of other Companies. As to the maximum toll to be charged by the Croydon Company, he wished that it were fixed not at so much per passenger, but at a gross amount per annum.

The CHAIRMAN was quite sure, and he believed his colleagues fully coincided with him, that unless the Grange-road approach were secured now, it could not be secured hereafter. So convinced was he of this fact, that he had said he would purchase the property, take it into his own hands, and carry the scheme out. (Hear, hear, hear.) If, therefore, they were to wait for 18 months, or 2 or 3 or 4 years, until, as recommended by the hon. proprietor, the traffic had developed itself, he was quite sure that they would then in vain seek to attain their object. With respect to the understanding with the Croydon Company, he thought that Company were fully and justly entitled to what the South-Eastern had to pay. It was too frequently the case in public bodies that what were called *sharp bargains* were sought after, whereas in his opinion it was the duty of Directors, while they endeavoured as far as in their power to protect the interests of their constituents, to have a regard to their own character, and while they took care that others did not gain an undue advantage over them, they should not seek such advantage over others. (Hear, hear.) He had looked upon the arrangement with the Croydon Company as highly beneficial to the South-Eastern, and he had stated as much to the Croydon Board, reminding them at the same time that it was invaluable to the Croydon proprietors. Every transaction with the Croydon Company had taken place in good faith, and he had no hesitation in saying that he considered the arrangements entered into highly beneficial to both Companies.

After some further conversation, the Chairman was about to put the motion for the adoption of the Report, when

Mr. TYRRELL inquired how the 12 miles between Croydon and Redhill were to be apportioned between the two Companies.

The CHAIRMAN explained (as at the previous meeting) that the South-Eastern Company would purchase 6 miles of the 12, and that the trains of both Companies would pass over the whole 12 miles without charge.

Mr. TYRRELL said it was now stated that the line would cost 35,000*l.* a mile.

The CHAIRMAN begged the honourable proprietor's pardon. Gentlemen might fix the cost at 35,000*l.*, 45,000*l.* or 50,000*l.*, a mile, but his colleagues and himself adhered to their previous statement of 30,000*l.*, with the margin already mentioned. (Hear, hear.)

Mr. TYRRELL said, even taking the Chairman's estimate, it would be remembered that some of the shares had been issued at 50*l.* per cent. discount, and that therefore the dividend had to be paid upon a much larger capital than the real capital. He was only anxious that the public who might be disposed to invest their money in the concern should not be misled. (Laughter.)

The CHAIRMAN thought the public were much indebted to the honourable proprietor for the trouble he was taking to protect them. (A laugh.) He might however rest perfectly satisfied. At least he (the Chairman) was perfectly satisfied. (Hear, hear, hear.) He held every share that he had originally held, and had added materially, and was continuing to add, to them simply because he looked for a satisfactory return on his capital. (Hear, hear, hear.) If the honourable proprietor and himself were to compare notes, perhaps it would be found that the weight of their property in the railway was widely different.* (Hear, hear.) His colleagues and himself, who had a large stake in the undertaking were perfectly satisfied with its prospects, and (continued the honourable gentleman, addressing Mr. Tyrrell) "pray do not make yourself unhappy about *yours*." (Loud laughter.)

The motion was again about to be put, when

Mr. WRAY said, he had some years since called attention to the appointment of Auditors, and he now wished to revive the question. He thought the nomination of Auditors would relieve the Directors from much trouble in answering questions now put to them at public meetings. In the Hull and Selby Railway Company, and in many other joint-stock bodies, Auditors were appointed; and although he did not intend to cast any slur on the mode of managing the affairs of this Company, he thought a similar appointment was desirable, and he would propose a motion to that effect.

Mr. TYRRELL seconded the motion, amid much laughter.

The CHAIRMAN said he would, with the permission of the meeting, first put the motion for the adoption of the Report; and the honourable proprietors who deemed the appointment of Auditors necessary might afterwards bring forward their proposition.

[This was agreed to, but Mr. Wray did not again moot the question.]

Mr. PARSONS inquired if the carrying of the Report pledged the proprietors to the Grange-road project.

The CHAIRMAN thought not; but that it might not be supposed that the Directors were desirous of getting rid of that or of any other question by a side wind, he would request the Solicitor to draw up a special resolution on the matter, to be afterwards proposed.

Mr. PARSONS said, he would interpose the same caution with respect to the Canterbury and other branch lines.

The motion for the adoption of the Report was then carried unanimously.

The CHAIRMAN then brought forward the motion, which the Solicitor (J. P. Fearon, Esq.) had in the meantime prepared. It was as follows:—

"That the Directors be, and they are hereby, authorised to adopt such measures as they in their judgment may think proper, with reference to the Grange-road Approach, mentioned in the Report this day submitted to the proprietors."

Mr. GRENFELL seconded the motion.

Mr. PARSONS inquired if the motion referred to the formation of a road or a railway.

The CHAIRMAN said, they could not, he believed, construct a railway without the sanction of Parliament, although there could be no doubt that a railway would best answer the purpose. As he understood the motion, it was left to the Directors to take such steps for the formation of either a road or a railway as they might deem expedient.

Mr. BARNED (of Liverpool), who was very indistinctly heard, was understood to argue for the production of further information. The two main points to be considered were, what would be the probable outlay and what the probable return. He believed the Grange-road approach would be an improvement—because he could not think that the Directors, who were so well qualified to form an opinion, would have been unanimous in recommending it if it were not likely to prove so; but he believed that the proprietors, as a mercantile body, cared little whether it were a road or a railway, so that it presented the prospect of a profitable return. (Hear, hear.)

The CHAIRMAN said, if the cost of the Approach were 250,000*l.*, the South-Eastern Company would not have to pay more than 125,000*l.*, and if the Brighton Company joined in the scheme, as he had no doubt they ultimately must, the cost would be still further reduced.

Mr. SALOMONS thought it unwise that this question should be mooted, pending the proceedings in Parliament. (Hear, hear.) He would suggest that the Directors be empowered to proceed with the scheme, provided the estimates did not exceed a certain sum. If such excess took place, then they should call the proprietors together again.

The CHAIRMAN did not care how fully or how frequently the matter were discussed, and his colleagues and himself were at all times happy to meet their fellow proprietors.

Mr. HILDYARD said, it was quite clear that whether a road or a railway were ultimately formed possession of the soil must first be had, and as far as he could judge, the motion pledged the proprietors to nothing else. It did not preclude them from expressing hereafter any opinion contrary to the opinion of the Directors, although he did not think that either the present or any future meeting would, on such a question, oppose the decision of a Board in whom they professed to have the fullest confidence, and who had given a great deal of attention to this matter. (Hear, hear.) He had said before, and he would now repeat, that he yielded his own judgment in this question to the Board; and if objections were urged to the motion, they ought to be put into a specific and definite form.

A PROPRIETOR said, the great point for the meeting to be acquainted with, was whether it would be necessary to raise any further capital for this Grange-road approach.

The CHAIRMAN did not believe that any such necessity would exist. (Hear, hear, hear.)

Mr. PARSONS, although he would rather that the whole matter were deferred, would be glad to see the proposition of Mr. Salomons adopted. He was of opinion that the whole available balance would be very nearly exhausted in completing the line to Dover, with the station and approaches at that place, and therefore he thought it desirable that, at the most, they should only take steps to purchase the land for the Grange-road approach, postponing all further operations. The honourable proprietor, after some further remarks, proposed an amendment to that effect.

Mr. BALFOUR seconded it.

Mr. WILKINSON would much rather that the proposition were met with a direct negative. Anything like halting in the matter could not fail to be injurious. (Hear, hear.) It should be recollected that the project involved a considerable saving to the South-Eastern Company.

After a good deal of further desultory discussion,

Mr. SALOMONS again brought forward his suggestion.

The CHAIRMAN said, there could be no objection on the part of the Board to accompany the passing of the original motion with a pledge that nothing should be done to carry out the construction of a railway, beyond securing the soil, without again consulting the proprietors. (Hear, hear, hear.)

Mr. WILKINSON thought that if the Directors, who had been intrusted with the expenditure of a million and a-half of money, could not now be trusted to lay out 100,000*l.*, the sooner a vote of want of confidence in them was proposed and passed, the better. (Loud cries of "No, no.")

The CHAIRMAN said, their worthy friend was at times rather effervescent. He occasionally had something too much of the Champagne principle in him. (A laugh.)

The amendment was then withdrawn on the understanding expressed by the Chairman, and the motion, having been put, was carried unanimously.

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Mr. Parsons trusted that when the plan of a railway was again brought forward, it would be accompanied with detailed estimates of cost.

The Chairman hoped so, for his own sake.

Mr. Blencoe then proposed the re-election of the retiring Directors, named in the Report, which, having been seconded, and the names separately put, was carried unanimously.

Captain Tyndale returned thanks.

Mr. Parsons did not oppose the re-election of these gentlemen, with only one of whom he was in any degree acquainted, but he thought greater influence ought to be exercised by railway proprietors over the election of Directors than was at present customary. It was very invidious to object to the election of particular individuals nominated by the Directors, but he thought the difficulty might be got over by leaving the proprietors to take the initiative in these matters, instead of the vacancies being filled up, as now, by the Directors. He would move a resolution to that effect, although without particular reference to the Directors of the Company, who he believed were in general most efficient.

Mr. Wray seconded the motion.

The Chairman thought they must first get the Act of Parliament repealed before altering the mode of election.

Mr. Parsons said, the Act of this Company must be very peculiar if it did not grant such powers. He had recently had occasion to consult the Act of another Company, and he found that the Directors might, if they pleased, fill up vacancies at the Board, but were not compelled to do so.

Mr. Grenfell had no wish that Railway Boards should be converted into close boroughs; nevertheless he thought it desirable that the Directors should have the power of selecting from the proprietors at at large such gentlemen as they believed would act cordially with them. If it were not so, there would soon be an amazing number of candidates, and electioneering would go on; and if the proprietors were split into parties, persons might be thrust upon the Board to the great detriment of the Company's business. (Hear, hear.) He thought the plan prescribed by the Act of Parliament was, on the whole, the best. The parties nominated by the Board were from time to time brought before the proprietors, who might call them to account, and if necessary — although such an occurrence was not frequent—oppose their re-appointment.

Mr. Wray inquired if the Act of Parliament required that the number of Directors should be 12.

Mr. Grenfell answered in the affirmative.

Mr. Parsons would not raise an argument in the matter, although he could not concede that the practice of other Companies justified what was not right in itself. He would, however, withdraw the motion.

A series of bye-laws, for the regulation of the traffic, were then unanimously agreed to.

A Proprietor inquired if it were intended to lock the passengers into the carriages.

The Chairman said, he trusted such a practice would never be adopted on the South-Eastern line.

Mr. Bosworth inquired why the running of Sunday trains, which had been announced in the time-tables first issued, had since been abandoned. He was far from entertaining a desire for what was called Sabbath desecration, but he should be glad to have some explanation on the subject.

The Chairman said, the trains referred to had been countermanded, not because they were likely to involve a desecration of the Sabbath, but because there appeared no occasion for them, as there was but one coach running to Tunbridge on Sunday. For his own part he should, if the proprietors thought the establishing of Sunday trains likely to prove an accommodation to the public and beneficial to themselves, vote for them. There could be no doubt that when the line was further opened, as it soon would be, Sunday trains would be run.

Mr. Bosworth was quite satisfied with the Chairman's explanation. He had only been anxious to ascertain the principle upon which the running of Sunday trains was omitted.

Mr. Hildyard was glad that the principle had been so fully avowed. For his own part, he believed that when trains were so arranged as not to interfere with the devotional exercises of the public, the running of them was not inconsistent with the dictates of true religion. (Hear, hear.) He thought, however, that the non-necessity of Sunday trains had not been made out in this case, by saying that only one coach ran to Tunbridge on that day. If a person desired to spend a Sunday at Tunbridge, of course he would not think of proceeding to the spot by coach, when the whole of the day would be consumed in going and returning, but if he could go in two or three hours the case would be different. (Hear, hear, hear.) He had understood that it was proposed to run Sunday trains when the line was further opened in August. Now reckoning that each train cost for the 40 miles 4*l.*, as he believed it did, and reckoning two trains each way on Sunday, the cost per Sunday would be only 16*l.*, or for the 10 weeks between this date and the further opening 160*l.*, supposing not a single passenger to be conveyed. (Hear, hear, hear.) This was a very insignificent sum. Not that he wished to throw away pounds, or even shillings, but he was anxious that a right principle should be established. He believed that the Sunday trains, so far from involving a loss, would pay. The case of this Company was very different from that of the Brighton Company. Persons might wish to go to Tunbridge and return the same day, who would visit Brighton on Saturday, and return on Monday. In fact, several parties had expressed to him their disappointment that they had not, as originally announced, been able to visit Tunbridge last Sunday. But it was not simply a question of remuneration, or of accommodation to the public. They ought to bear in mind that a large number of new shares had just been issued, and although there could be no doubt that the proprietary was one of the soundest in the kingdom—as, indeed, had been fully proved by the appropriation of these shares—still there must be some who would be obliged to part with a portion of their holdings to make good the payments on the remainder, and it would be an act of injustice towards such parties if the public were to form their opinion of the capabilities of the undertaking from a six days' instead of a seven days' traffic. And then it might be imagined that the road was shut on Sundays from what were called conscientious scruples. He should be sorry if this question were ever introduced among the proprietors, since theological discussion was at all times to be avoided in such a body. (Hear, hear.) They could not pretend to be better than their neighbours; and no metropolitan Company had as yet shut up their line on Sundays. He hoped, therefore, the Board would re-consider their decision, and afford the public an opportunity of visiting Tunbridge next Sunday. (Hear, hear, hear.) A party might, as the trains were originally regulated, reach Tunbridge in time for divine service, partake of a quiet dinner, and return in the evening, and in his opinion a day thus occupied could not be said to be ill spent. (Hear, hear, hear.) He would not bring forward any motion on the subject, but content himself with offering a suggestion, which he always preferred to a formal resolution, and leave the matter in the hands of the Directors.

The Chairman could see very plainly the feeling of the proprietors on this question, and he had little doubt that when the Board assembled at the close of the present meeting, steps would be taken to carry the suggestion into effect. (Hear, hear, hear.) He would repeat that the Sunday trains had not been omitted from conscientious scruples, for although there might be some gentlemen at the Board who would rather that such trains should not run, the greater number thought differently.

Mr. Parsons made an inquiry respecting "free-passes" on the line.

The Chairman said, this question had been earnestly taken up at the Board meeting on the previous day. He had seen the system of free passes carried to a very lamentable extent, but he would assure the meeting that on the South Eastern line there would be no abuse of the privilege. The Directors, of course, would be able to travel free, but if they took a friend with them, they would have to pay for him, or he for himself. The privilege was to be extended to two or three only of the principal servants of the contractors, and an order had been issued directing that a return of the passes should be laid before the Board every week.

Mr. Parsons said, in some Companies the Solicitor was allowed to travel upon the line without charge. He thought this an abuse. He did not speak with reference to their own Solicitor, Mr. Fearon, for really he thought so much credit attached to that gentleman for the admirable way in which he had prepared the land accounts, which he (Mr. Parsons) had recently had occasion to inspect, and than which nothing could be clearer or more explicit, that he should not be sorry if there was a little extension of the privilege in Mr. Fearon's favour. (Hear, hear).

Mr. Cooper wished to know if anything had been done in the matter of a railway to Calais or Boulogne.

The Chairman said, the Directors had no information to communicate beyond that which was submitted to the late special meeting. The decision of the line to be adopted must rest solely with the French themselves, and it was desirable that this Company should hold themselves independent and neutral. The French were certainly moving in the matter.

A Proprietor asked if there were to be any third-class carriages on the line.

The Chairman said, there were none at present, and it must depend upon the character of the traffic whether they should be put on hereafter.

Mr. Everett, having in answer to a question ascertained that the number of surplus shares remaining after the *pro rata* distribution of the last issue was 721, complained that they had been distributed among those of the proprietors who held 25 shares or upwards, the lesser holders being excluded from the benefit. He himself held but 15, but he would have qualified if he had thought that he was not to receive his proportion of the surplus. In the Birmingham and Great Western Company fractional parts of shares had been issued, but if that had been deemed objectionable, the surplus might have been sold at the average premium. 2,000*l.* would thus have been realised, which might have been added to the first dividend, and then the benefit would have extended to all the proprietors.

The Chairman said, the question of the disposal of these surplus shares had been most anxiously considered; and if the matter were to come before them again, he did not see how the Directors could act otherwise than they had acted. They could not have disposed of the shares, for the special meeting had taken from them the power, and he was glad that such had been the case.

Mr. Wilson (a Director) said, the surplus could not have been distributed without splitting shares into quarters.

The Chairman was sure, if the honourable proprietor knew the amount of trouble which these shares had involved, he would not complain. There had been claims sent in for 30,000*l.* beyond what the Board had the power of granting. So strict had they been in carrying out this, and a previous appropriation, that Mr. Grenfell, one of their body, had suffered considerably from some slight oversight of his own.

After some further conversation,

The Chairman said, the business of the day was at an end, unless any further questions were deemed necessary.

Mr. Salomons hoped that, after so protracted a sitting, all further questions would be deferred till the next meeting. (Hear, hear.) The honourable proprietor then at considerable length eulogized the character and conduct of the Directors, stating that no Board stood so deservedly high in the estimation

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of the railway public as the South-Eastern. He then adverted to the difficulties in which the undertaking had at one time been involved, and with which, from having himself been a member of the Board, he was familiar, and spoke of the persevering exertions displayed, and the commendable economy practised, by the Directors. He concluded by moving the hearty thanks of the proprietors to the Chairman and his colleagues, and their congratulations on the opening of the first section of the line.

Mr. PARSONS seconded the motion, which was carried by acclamation, amid loud applause.

The CHAIRMAN, in returning thanks, observed that the Board were, at least, very earnest in their endeavours to promote the prosperity of the undertaking with which their own was so closely associated He had again and again expressed how highly he thought of the line, and his opinions on th atpoint remained unchanged. The Directors had hitherto studied economy—perhaps they had been driven into it by circumstances, and if they had had the same means at their command as some other Boards, they would have been equally extravagant; but he trusted that having thus far, and in their days of difficulty, adhered to the principle, they would not in the time of their prosperity disregard it. (Much applause.)

The meeting then broke up.

SOUTH-EASTERN AND BRIGHTON RAILWAYS.*

To the Editor of the Railway Times.

SIR,—At the special meeting of the proprietors of the South-Eastern Railway, held recently, the assurance was repeated that the line would not cost more than 30,000*l.* per mile, accompanied by the remark, that on the cheapness of a railway rested the only hope of the proprietors, the tendency of which representation must be to produce an impression very generally that this concern presents a very advantageous subject of investment.

But although the investment may, and I hope it will, prove advantageous to shareholders who have taken their quota of new shares, which have been issued at a discount, the result will be less favourable with respect to present purchasers, who will do well to guard against being misled by the specious representation of cheapness of actual cost. What they are to consider is, the amount of annuity a 50*l.* share is likely to yield. To ascertain this, they must compare the net profits with the nominal capital, or number of shares on which the profits will be divided, which nominal capital far exceeds, in this concern, the capital actually expended, as will appear from the following statement:—

Original capital number of shares	28,000
Additional shares to raise 120,000*l.*, issued at 50 per cent. discount	5,000
Ditto to raise 700,000*l.*, issued at 50 per cent. discount	28,000
Borrowed capital, equal in shares to	14,650
Total number of shares which will be entitled to dividend	75,650

In the Parliamentary estimates the gross receipts from traffic are stated at 350,000*l.* I am aware that a revised estimate has been published, giving the gross receipts at 382,000*l.*, which would make a difference of about 5*s.* per share in the dividend. But, taking the Parliamentary estimate,

Which amounts to	£350,000
And deducting 40 per cent. for expenses	140,000
Leaving net profit	£210,000

to be divided on 75,650 shares, gives for each about 2*l.* 15*s.*; or, taking the revised estimate, would give about 3*l.* per share.

The Brighton line, from the gross mismanagement, it is said, of both Directors and Engineer, has cost nearly twice as much per mile as will be expended on the South-Eastern. Yet, according to the following statement, the Brighton line, to a present purchaser, offers a more advantageous subject of investment than the South-Eastern:—

Number of original shares on the Brighton	28,000
Number of new shares to raise 30,000*l.*, issued at 10 per cent. discount	7,500
Borrowed capital 600,000*l.*, from which deduct 350,000*l.* receivable from South-Eastern Company, leaves 250,000*l.*, equal to	5,000
Total number of shares to participate in dividend	40,500
Gross traffic on this line, per estimate	£300,000
Expenses 33 per cent.	100,000
Total	£200,000

which on 40,500 shares will pay a dividend of 4*l.* 10*s.* per share.

I have allowed a larger expenditure on the South-Eastern than on the Brighton line by 7 per cent. on the gross returns, because the working expenses on the South-Eastern line of 88 miles, the distance between Dover and London, must amount to a larger per centage on its traffic of 350,000*l.* than the working expenses of the Brighton line of 50 miles will amount to on its traffic of 300,000*l.* The former must be at the expense of maintenance of way, and all other charges incidental to a railway of 72 miles, whereas the latter have their expenses to pay on 34 miles only, being less than half the distance, and consequently requiring less than half the expense, while the amount of traffic out of which that expense is paid is but 1-7th less than that of the former.

In both the estimates above referred to, I believe that no income was assumed for the traffic within reach of the Croydon Railway, but that the mileage was taken, not from London but from Croydon.

I am aware that an additional capital of 100,000*l.* will be required for the Brighton line, but this capital will produce additional profit.

I am, Sir, yours, &c.,

GULIELMUS.

LONDON AND BRIGHTON RAILWAY.

To the Editor of the Railway Times.

SIR,—It is amusing indeed to observe how a contemporary of yours goes blundering on, like the Engineer of the Brighton Company himself in his blue gault embankments at Redhill, in stupid iteration of the same silly, baseless, arguments in defence of that gentleman's professional reputation, and who will soon have reason to exclaim, methinks, "The Lord defend me from my friends." The only two answers he has been able to make to your very able exposure of Mr. Rastrick's ignorance of the country he had to deal with, as well as his bull-headed obstinacy in persevering in the commission of the same faults day after day (the distinctive mark of all mere practical men), have been—first, the often-quoted nonsense of the merit of his having accomplished, *a fores d'or*, what others had chosen to declare impracticable; secondly, by holding Mr. Rastrick up to comparison with other blunderers. As regards the first of these apologies, is your contemporary so badly schooled in his ancient history, or so regardless of his reputation as the writer of a journal supposed to be conducted on principles of demonstrable argument, as not to know, in the first place, that the great Sicilian inventor of the screw declared his readiness to raise the world by a lever, if supplied with one of the length he should describe; and in the second place, does he fancy that the proof of merit is to be found in the bare accomplishment of useless undertakings by an outlay not justified by the term practicable? "Impossible!" said Nelson, to an officer, "there's no such word, Sir, in my dictionary." Impracticable! I repeat; there is no such word in the vocabulary of modern terms; for, when we look around us, and observe what man has accomplished of late years, since science has been our guide, we can readily appreciate the magnificent extension of that capacious mind which felt that it could lift the world with a lever. But there is this slight difference between the Engineer of Syracuse and him of the Brighton Railway, that what one only felt was practicable if a fulcrum and lever were supplied him, the other determined to prove so, (in his undertaking) by a lever of gold. In the one, we admire the lofty conceptions of the man who first taught that to science nothing was absolutely impracticable which thwarted not the laws of nature; in the other we find the impersonation of that bold presumption, the effect of ignorance, which Pope has so finely satirised in the line—

"And fools rush in where angels fear to tread."

The second point to which I would advert is, the endeavour to screen Mr. Rastrick behind the faults of others. It has been repeatedly and ignorantly asserted, that Mr. R. is less to blame than Mr. Stephenson of the Birmingham. Now, Sir, what man of plain sense will for a moment admit that, because others have been worse, Mr. Rastrick in his turn is not to receive the castigation due to his follies; or that a proprietary who have ventured their fortunes (some their all) upon the faith of promises of a fair return for their outlay, so repeatedly and unconscientiously broken in the false estimates tendered by Mr. Rastrick, are bound to sit still, and eat their leek in patience, and with tearless eyes, merely because Mr. Stephenson, who had pronounced that the Brighton Railway was an impracticable work (for there lies the basis of the argument), has also given false estimates? I am no way a defender of Mr. Stephenson's faults, and I think he was, and is, answerable, as well, for leading along a proprietary hoodwinked; but there is this difference between the faults of the two, which should not be lost sight of. When Mr. S. undertook to construct the Birmingham road, not only was the art of railway-making then in its comparative infancy, but, though he may have stooped to disguise the real truth from the shareholders as to the great expense (if, indeed, anticipated by him) of constructing that line, and which I cannot discharge him from his share of blame for doing, he felt, doubtless, that his best exculpation would be, the triumphant success of a line of road whose traffic no other given space on the face of the old world at least, will probably ever see equalled. When Nelson, whom I have before quoted, held the spy-glass to his blind eye at Copenhagen, and exlaimed to Foley, "Now, really I don't see the signal,"—the signal to discontinue the action, and when he exclaimed again, "Now damn me, if I do," he was guilty of an act of insubordination of so high a range, that he might have lost his life to the indignant laws of his country, had he not succeeded in his high resolve to conquer; but with the prescience of a great mind, he foresaw the eventful success of his boldness, and knew that the gratitude of his country would help to blot out, from the page of history, so flagrant and so dangerous an example of military insubordinance. Just so Mr. Stephenson may have felt, that the practicability of his plan would be borne out by the ultimate triumph of the undertaking, as a profitable concern; and the reason why the just indignation of shareholders has ceased to level its shafts at Mr. Stephenson is, because the proprietors are satisfied that, though dearly payed for, the whistle is worth the purchase. This, however, is not yet (if it ever will be) the case with the highly-lauded accomplishment of Mr. Rastrick's impracticabilities. The traffic of the Brighton line, all knew, was confined to that of a mere pleasure line; and to add to this limitable kind of profit, Mr. Rastrick and his followers will doubtless claim to themselves likewise the merit of having carried the line, with the most scrupulous avoidance of every town or village in the way, through a country which, for 50 years to come, offers no sort of hope of either great intermediate passenger traffic, or any from commerce—traversing, as it does, the very poorest and least inhabited portion of the counties through which it passes. When Mr. Stephenson constructed the Birmingham road, as I said before, these great undertakings were in their infancy, and numberless were the difficulties engineers had consequently to contend with. From the highest sub-engineer to the lowest navigator on the line, both ignorance and exaction were to be encountered and endured. As yet, neither experience nor competition had begun to be apparent: iron was enormously high-priced, and every movement of an el-

* This letter is noticed elsewhere.—ED. R. T.

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gineer was attended with those outlays which are the inevitable results of a comparatively new system of things, and which each succeeding day diminishes. The improvements in the economy of time and piece labour, in the better construction of machinery and tools, and in the greater facility of procuring contractors, engineers, workmen, and materials of all sorts, are such as were more or less unknown to Mr. Stephenson; but to Mr. Rastrick, who has had all the advantage of other men's miseries, who has had a cheaper market to deal with, and who has had all the advantages of a ready supply of highly-practised workmen, and a choice of well-tested materials and plans of working, the art of railway making was, comparatively speaking, made easy ere the Brighton line was commenced; and yard per yard, of the same material, should have been constructed at less cost than the Birmingham. Neither was the country through which it had to pass nearly so impracticable as that of the Birmingham. The latter had to pass through every variety of soil and strata; in the former but three natures of material had to be dealt with, two of which are the most favourable an engineer can encounter—namely, chalk, and sand or sandstone; the remaining one, of clay, was rarely found in cuttings on this line, and should never have been used at all in the embankments, almost every yard of which might have been constructed of chalk from the two ends of the line, where it was dug from the tunnels, and had to be thrown to spoil. Mr. Locke, therefore, was fully justified in his report of the line, as to the favourable nature of the soil. "God finds meat, and the devil cooks," says the old proverb. Now, God had provided with as much providence, in this case, favourable soil, but ignorant men had found an engineer who did not appreciate or know how to benefit by the gift, and to work he went in clay, with Centaur-like labour, piling Mount Ossa on Pelion, while the finest material in the world for embankments, (chalk) was carted away on to lands purchased at an enormous cost from extortionate landowners, to enable Mr. Rastrick to throw what was valuable to waste for ever. Let the expense of these spoil lands, and the thousands laid out in repairing the slipping clay embankments, be placed against what would have been the cost of bringing the chalk of the tunnels by locomotive power, from the two ends of the line to form the intervening embankments, and then some notion will be gathered of the monstrous mistakes which Mr. R. has made through his want of geological information. It is all mighty fine for the well-payed advocates of such follies to chatter to the unreasoning many of the "geological jargon" of such observations; but any one of plain sense will readily perceive that there is more of rhyme than reason in the use of such a jingling compact of dissimilar terms; that, in fact, "fine words butter no parsnips," as the old saying is, and that Mr. Rastrick's backers, if they cannot use better means for extricating their man from the slough of despond into which he has fallen by his own obstinate ignorance, had better not sink him still further into his own favourite clay, by endeavouring to place him on a level with engineers of highly-instructed minds. My object in thus addressing you is not the vindication or condemnation of either of the parties: it is for the purpose of warning the shareholders not to continue to entertain, in their service, an engineer who treats science as a jargon unworthy his notice. The line to Brighton is now sufficiently secure to dispense with Mr. Rastrick's Atlas-like shoulders. A single Engineer at 250*l.* a year can always be obtained, who, being a younger man, and educated in those schools where geological jargon and such other superfluous learning are taught, will fully execute all that is now needful to be done in the way of repairs and finish, and the now too palpable humbug of a consulting engineer may most advantageously be done away with. Who, that appointed an apothecary to his establishment, could ever expect to have done with medicine? And so long as a consulting physician is kept by the Brighton Company there will be no want of quackery. Fresh branches to the main line, with their consequent entanglement with the interests of opposing parties, involving all sorts of expenses; new fashions of buildings and stations, and a hundred such schemes, will always be requiring the assistance of the consulting engineer, and the solemnly plausible mockery of taking the assent of the proprietors to such ridiculous plans (always to the immense future advantage of the Company, mind ye!) will be gone through, to acquit the Directors of any charge of mal-administration of the Company's affairs, while the main object—as yet not the least thought of—the acquiring of filthy lucre from the hitherto undeveloped traffic of the main line, will be entirely neglected. My warning advice, therefore, to the shareholders is, to strike a balance at once, between themselves and this expensive pupil of the Capibility-Brown school. Let this gentleman retire to the *otium cum dignitate* of his new residence in one of the fashionable west-end squares, and repose himself beneath the laurels which your contemporary has bestowed on him, as —the Great *Practicable* Engineer.

I am, Sir, your obedient servant,

H.

LONDON AND BRIGHTON RAILWAY.

To the Editor of the Railway Times.

Sir,—I am glad to find that some of the shareholders are beginning to stir themselves in the affairs of this Company, and I hope soon to hear that an investigation is going on. This ought to be the case, and the matter should not be allowed to rest upon the *ipse dixits* of your correspondents. There is little doubt that the shareholders may get at the bottom of the whole affair, and sift out every particle of unwholesome truth in their inquiry, if they set strenuously to work on the subject; but it is of little use for them to complain loudly and act supinely. Their money is gone, and it behoves them in self-defence to find out what has become of it.

"Expositor" has completely borne out my assertion respecting the shameful job on contracts Nos. 2 and 3; and I have no doubt that he is intimately acquainted with some similar instances which I know to have occurred further down the line, where the most cursory visitor must have observed the lethargy evinced by the contractors of the works, and the gross neglect which was visible throughout the whole proceedings; but I am sorry that my engagements have hitherto prevented me from going so narrowly into the subject as I could have wished, and I am obliged to defer, until your next publication, the facts of which I am in possession from one end of the line to the other.

In the meantime, I trust the shareholders will not be idle, but that they will call on the Directors and Engineers to render up a full and impartial account of the mode in which their business has been transacted, and at once put the funds into a healthy channel, by which they may reap a due advantage, and distinguish between the parties who have pandered to their officials, and the men who have acted honestly toward the Company.

I am, Sir, yours, obediently,

ALKALI.

LONDON AND BLACKWALL RAILWAY.

To the Editor of the Railway Times.

Sir,—As reports are now very rife that the Directors of the Blackwall Railway Company intended to smuggle a clause into their Bill, authorising them to buy steam-boats to ply from their railway, might I and the public, through your columns, ask the Chairman to explain his statement at the last meeting, when, in answer to Mr. Bigg, he said (see *Railway Times*, March 5), "As to the steam-boats, there *was not*, *never was*, and *never would be*, any part of the funds of the Railway Company invested in these speculations." Now, Sir, not to use a harsher term, there must be great vacillation in the Management of this Company, when a few weeks subsequent to this meeting we hear of a clause in direct contradiction to the above assertion.

Allow me, also, to draw your attention, and the serious attention of my brother-shareholders, to the want of development in the merchandise traffic, which was to be so lucrative to the shareholders; and, as the effects of this non-development will evidently be a small dividend to the shareholders, and a depreciation of their stock, it now behoves them to look about and inquire into the cause, which I trust will not be found in defective management, or inadequacy in the line itself.

Your obedient servant,

BLACKWALL.

May 30, 1842.

GREAT WESTERN RAILWAY.

To the Editor of the Railway Times.

Sir,—In reply to "Vigil's" last letter, I think I can all but demonstrate that the Great Western Railway will be able to pay out of their profits a dividend of 3 per cent. for the six months ending 30th June, 1842.

The receipts for January, 1842, were			£42,461
,,	February ,,		40,006
,,	March ,,		48,332
,,	April ,,		55,554
,,	1st to 24th May	£46,890	
	25th to 31st May, computed same as two preceding weeks	14,000	
			60,890
,,	June, computed with the average increase of the last three months		68,000
,,	Extra for the Ascot Races, and *perhaps* the cattle meeting at Bristol		4,000
Over from the last six months			10,900
Total			£330,143
The half year ending 31st December, 1841, it required, to pay the 3 per cent. dividend, the interest on loans, the appropriation fund, and all other outgoings			326,452
Leaving a surplus, on 30th June, 1842, of			£3,691

I am, Sir, yours, &c.,

A CONSTANT READER.

May 29, 1842.

GREAT WESTERN RAILWAY.

To the Editor of the Railway Times.

Sir,—I am glad to see "A Permanent Holder of Great Western Railway Shares," in your journal of the 21st, reply to "those kind-hearted correspondents of yours, who occasionally put themselves to the trouble of demonstrating to the shareholders of the Great Western Railway Company the very deplorable nature of their property." I have no doubt this "Prominent Holder" in his arguments is correct, and I congratulate him on his good fortune in being a "Permanent Holder." There can be no doubt, as he states, that when other lines open into and communicate with the Great Western, and when a full traffic is developed, it will rank second to no railway in the kingdom, if due care, vigilance, and economy, be always exercised in its management—and soon very eminently so, when the Cheltenham and Great Western Union, and the Bristol and Exeter Railways, are completed. Then comes the Welsh and Cornwall traffic in goods and passengers: from these two sources alone the traffic to be added will be immense.

That far-famed and delightful watering-place, "Cheltenham," will produce more passenger traffic than can now, in the absence of a direct railway communication with the metropolis, be imagined.

I am, Sir, yours, &c.,

G. B.

Manchester, June 1, 1842.

GREAT NORTH OF ENGLAND RAILWAY.

To the Editor of the Railway Times.

Sir,—I shall feel much obliged to any of your correspondents if they will explain the cause of the extraordinary uniformity in the *passenger* receipts on the Great North of England Railway, the shillings and pence for the last *nineteen* weeks having been invariably 7s. 6d.

I am, Sir, your obedient servant,

J. A. G.

May 27, 1842.

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RAILWAY SHARE-LISTS.

The London Prices are supplied by Mr. Wetenhall; the Liverpool by Mr. C. J. Townley; the Edinburgh (marked *) by Mr. R. Allan; and the Glasgow (marked †) by Mr. J. Watson.

Length Railw.	Miles opened.	No. of shares	Am. of Share.	Amt. paid up.	NAME OF COMPANY.	London. S.	M.	Tu.	W.	Th.	Fri.	Liverpool.
15	15	28000	25	25	Arbroath and Forfar	22*	..	..	..	..	..	..
7	7	2500	20	20	Aylesbury	..	..	..	..	..	..	..
....	....	580	25	25	Ballochney	..	82†	..	..	..	..	..
48½	48½	6300	100	100	Birmingham and Derby	50	..	..	..	..	..	..
—	—	6300	33⅓	25	Ditto (*Thirds*)	..	..	..	..	..	..	..
55	55	9500	100	100	Birmingham and Gloucester	..	..	..	..	..	..	..
—	—	10000	17½	17½	Ditto (*New*)	..	..	..	..	..	..	..
10	10	7000	50	45	Bolton and Preston	..	..	..	..	..	..	..
25	25	6000	50	50	Brandling Junction	..	..	..	..	..	..	..
76	33	15000	100	70	Bristol and Exeter	..	..	..	..	..	..	..
27½	....	8000	50	19	Bristol and Gloucester	..	..	..	..	..	..	..
—	—	.....	....	2½	Ditto (*New*)	..	..	..	..	..	..	..
14½	14½	5000	50	50	Chester and Birkenhead	..	..	..	..	..	..	..
—	—	5000	25	20	Ditto (*New Shares*)	..	..	..	..	..	..	..
42	18	7500	100	80	Cheltenham and Gt. Western	29½	..	31	..	31½	..	..
36	36	3000	100	100	Clarence	..	..	..	..	..	..	..
32	....	6000	75	27½	Dublin and Drogheda	..	..	..	..	..	..	..
73¼	....	8000	100	7½	Dublin and Kilkenny	..	..	..	..	..	..	..
6	6	2000	100	100	Dublin and Kingstown	..	..	..	..	..	..	..
....	....	4000	25	25	Dundee and Arbroath	23*	23½†	..	..	..	..	..
10½	10½	800	50	50	Dundee and Newtyle	..	..	..	..	..	..	..
....	....	800	100	100	Durham Junction	..	..	..	..	..	..	..
16	16	2040	50	50½	Durham and Sunderland	..	..	..	..	..	..	..
—	—	1020	30	30	Ditto (*New Shares*)	..	..	..	..	..	..	..
126	17⅛	64000	25	23	Eastern Counties'	9½	9½	9½	9½	9½	..	9½
—	—	.....	....	2½	Ditto (*New*)	5	..	5	5	5	..	4½
—	—	64000	8½	8½	Ditto (*Debentures*)	..	..	..	..	..	..	10½
46	....	18000	50	50	Edinburgh and Glasgow	52½	51½	52	..	52	51½	52
....	....	18000	12½	3	Ditto (*New*)	4¾	4½	4¾	4½	4½	4⅝	4¾
....	....	1200	50	50	Edinburgh and Dalkeith	30*	..	..	..	..	..	..
....	....	1200	50	50	Ditto (*New Shares*)	54*	..	..	..	..	..	..
....	....	2000	25	25	Edin., Leith, & Dalkeith Br.	10*	..	..	..	..	..	..
....	....	5000	20	20	Edin., Leith, & Newhaven	5*	..	..	..	..	..	..
....	....	1960	25	25	Glasgow and Garnkirk	40*	40†	..	..	..	..	..
51	40	12500	50	50	Glasgow, Paisley, & Ayrshire	37*	37•	..	..	..	..	..
22½	22½	16000	25	25	Glasgow, Paisley, & Greenk.	23*	24•	..	..	..	..	..
15½	15½	6000	50	50	Gosport	..	..	..	..	..	..	..
83⅔	83⅔	10918	100	100	Grand Junction	..	..	..	..	..	..	183⅓
—	—	10918	50	50	Ditto (*New Shares*)	62½	63	..	..	..	..	91½
—	—	5000	25	25	Ditto (*Quarter Shares*)	9⅛	9½	..	..	..	..	..
—	—	17627	25	5	Ditto (*Ditto*)	..	..	..	..	..	..	25
74	45	10000	100	100	Great North of England	..	..	..	..	..	..	82
118	118	25000	100	65	Great Western	91	..	90	89	88½	88	89½
—	—	25000	50	50	Ditto (*New Shares*)	..	..	62½	62½	62	62½	62½
—	—	37500	20	4	Ditto (*Fifths*)	..	..	..	..	9⅜	9½	9½
18	18	800	100	100	Hayle	..	..	..	..	..	..	..
31	31	8000	50	50	Hull & Sel., or Hull & Leeds J.	..	..	..	..	..	..	..
20½	20½	5000	50	47	Lancaster and Preston	..	..	..	..	..	..	..
—	—	5000	37½	19	Ditto (*Three-quarter Shares*)	..	..	..	..	..	..	..
20	20	2100	100	100	Leeds and Selby	..	..	..	..	..	..	..
16	16	15000	50	50	Leicester and Swannington	..	..	..	..	..	..	..
—	—	800	50	50	Ditto (*New*)	..	..	..	..	..	..	..
31	31	5100	100	100	Liverpool and Manchester	..	..	..	..	..	..	186

Length Railw.	Miles opened.	No. of shares	Am. of Share.	Amt. paid up.	NAME OF COMPANY.	London. S.	M.	Tu.	W.	Th.	Fri.	Liverpool.
—	—	12021	25	25	Ditto (*Quarter Shares*)	..	..	..	..	..	..	42½
—	—	7968	50	50	Ditto (*New Half Shares*)	..	..	..	..	..	..	84
17	17	2000	100	85	Llanelly Railway and Dock	..	..	..	..	..	..	..
112½	112½	25000	100	90	London and Birmingham	..	..	179	178	178½	..	179
—	—	25000	25	15	Ditto (*Quarter Shares*)	..	37	..	..	..	..	37
—	—	31250	32	32	Ditto (*Thirds*)	..	..	..	..	..	..	59
—	—	.....	32	2	Ditto (*New Shares*)	..	31	..	..	30½	..	30½
3⅔	3⅔	48000	avr.	16⅔	London and Blackwall	..	..	..	..	11½	..	..
—	—	....	8½	6½	Ditto (*New*)	..	..	..	..	..	..	..
56	56	36000	50	50	London and Brighton	35½	35½	35½	35½	35⅞	35	35⅝
—	—	.....	10	7½	Ditto (*Loan Notes*)	..	..	..	7⅞	7⅞	..	7⅞
10½	10½	33000	avr.	13⅔	London and Croydon	..	13½	..	..	..	..	..
3⅔	3⅔	43077	avr.	12⅔	London and Greenwich	5⅞	5⅞	5⅞	..	6	..	..
—	—	11136	avr.	18⅔	Ditto *Preference or Privilege*	..	..	..	..	..	..	..
77	77	36000	avr.	38⅔	London and South-Western	63	..	63	63	63½	63	63
—	—	4200	....	37½	Ditto (*New*)	..	..	..	..	..	..	..
50	50	13000	100	70	Manchester and Leeds	..	..	..	..	..	..	84½
—	—	13000	50	30	Ditto (*New Shares*)	..	..	..	..	36½	..	36½
—	—	19500	25	2	Ditto (*Quarter Shares*)	6	..	..	..	..	..	5¼
10	10	6201	125½	93	Manchester, Bolton, & Bury	..	..	..	..	..	..	54
40	26½	30000	70	40	Manchester and Birmingham	..	27	..	..	..	..	27
40	7	7000	100	82½	Manchester and Sheffield	..	..	..	..	..	..	..
28	7	4000	50	47	Maryport and Carlisle	..	..	..	..	..	..	..
57	57	10000	100	100	Midland Counties	..	..	..	..	..	..	71¼
—	—	10000	25	15	Ditto (*Quarter Shares*)	..	..	..	..	..	..	17¾
....	....	1940	25	25	Monkland and Kirkintilloch	..	57†	..	..	..	..	..
61	61	3000	100	100	Newcastle and Carlisle	..	..	..	..	..	..	..
—	—	3500	25	25	Ditto (*Quarter Shares*)	..	..	..	..	..	..	..
7	7	2400	50	45	Newcastle and N. Shields	..	..	..	..	..	..	..
72⅔	72⅔	15000	100	100	North Midland	..	..	..	..	..	..	66
—	—	15000	50	50	Ditto (*New*)	..	..	..	..	33	..	32⅔
—	—	22500	33⅓	33⅓	Ditto (*Thirds*)	..	..	..	..	21¼	..	21⅔
32½	32½	14400	50	45	Northern and Eastern	..	..	..	..	..	..	..
22	22	6329	75	75	North Union	..	..	..	..	..	..	71
....	....	72000	20	16	Paris and Rouen	..	17	..	17	..	..	17½
19	19	2600	50	50	Preston and Wyre	..	..	..	..	..	..	..
—	—	3200	25	25	Ditto (*New Shares*)	..	..	..	..	..	..	..
5½	5½	4000	25	25	Sheffield and Rotherham	..	..	..	..	..	..	..
25	25	2000	100	100	Stockton and Darlington	..	..	..	..	..	..	..
—	—	1000	50	50	Ditto (*Half Shares*)	..	..	..	..	..	..	..
—	—	800	12½	7½	Ditto (*New*)	..	..	..	..	..	..	..
67	40	28000	50	50	South-Eastern and Dover	..	26½†	..	26½	..	25½	26⅓
....	....	.....	25	10	Ditto (*Scrip*)	..	7	6⅞	6⅞	6½	6	6⅞
34	34	1500	10	10	Stanhope and Tyne	..	..	..	..	..	..	..
8½	8½	1200	50	50	Stockton and Hartlepool	..	..	..	..	..	..	..
27	27	3000	100	100	Taff Vale	..	..	..	..	..	..	..
—	—	660	25	10	Ditto (*New*)	..	..	..	..	..	..	..
15½	....	9000	50	7½	Thames Haven	..	..	..	..	..	..	..
....	24	12000	50	25	Ulster	..	..	..	..	..	..	..
....	....	7500	20	20	West London	..	..	..	..	..	..	..
....	....	.....	25	25	Wishaw and Coltness	37*	38†	..	..	..	..	..
27	27	6700	50	50	York and North Midland	92	..	..	92½	91½	92	..
—	—	6700	25	15	Ditto (*New*) [‡ Ex. New]	..	..	..	..	..	..	32½

OFFICIAL RAILWAY TRAFFIC RETURNS.

Total amount authorized to be raised by Shares and Loans.	Total amount expended to dates of latest Balance Sheets.	Last dividend at per cent. per annum.	NAME OF RAILWAY. Thus (*) marked carry no heavy goods; and thus (†) do not run trains on Sundays.	Length opened.	Week ending	Number of Passengers.	Receipts. Passengers, Parcels, &c.	Goods, Cattle, &c.	Total.	Mile per Day.	Mile per Week.	For nearest corresponding Week of 1841.	Length then opened.	Index No.
£160,000 0 0	£131,644 16 6	£3 10 0	†Arbroath and Forfar	15	May 28	2,737	£97 2 4	£107 2 2	£204 4 7	£2 5 4½	£11 19 7½	£222 0 7½	15	1
1,056,666 0 0	1,043,983 0 0	2 5 0	Birm. & Derby Junct.	48½	May 28	..	924 12 5	224 6 11	1,148 19 4	3 6 11½	23 8 8	1,211 8 8	38½	2
1,441,666 0 0	1,392,649 0 0	1 10 0	Birm. & Gloucester	55	May 27	7,350	1,595 1 10	336 7 6	1,931 9 4	5 0 4	35 2 4½	1,468 18 7	58	3
450,000 0 0	434,823 16 2	4 10 0	Brandling Junction	25	May 28	9,115	352 1 3	512 16 1	864 17 4	4 18 10	34 11 10½	....	..	4
499,999 0 0	456,663 10 1	....	Chester & Birkenhead	14½	May 27	4,929	458 3 3	38 13 1	496 16 4	4 17 10½	34 5 2	441 3 10	..	5
370,000 0 0	340,262 4 4	5 0 0	Dublin & Kingstown	6	May 24	30,141	....	....	649 15 6	15 9 5	108 5 11	778 4 10	6	6
140,000 0 0	143,552 5 8	5 0 0	†Dundee & Arbroath	16½	....	..	....	....	....	....	....	....	16½	7
2,133,333 0 0	1,888,242 4 11	1 19 0	*Eastern Counties'	17½	....	..	....	....	....	....	....	....	17½	8
....	1,233,234 18 7	....	Edinburgh & Glasgow	46	May 28	12,710	1,571 2 11	492 17 9	2,064 0 8	6 8 2½	44 17 4½	....	..	9
833,000 0 0	857,299 14 11	3 10 0	†Glas., Paisley, & Ayr	40	May 28	13,150	746 14 5	285 0 8	1,031 15 1	4 5 11½	25 15 7½	1,108 17 9	40	10
566,666 0 0	657,532 0 5	4 0 0	†Glas., Pais., & Green.	22½	May 28	17,332	684 6 5	244 13 6	928 19 11	4 17 7½	41 5 9½	803 2 2	22½	11
1,957,800 0 0	2,233,220 8 3	12 0 0	Grand Junction	83½	May 28	..	6,384 14 5	1,559 17 7	7,944 12 0	8 8 5½	58 19 1½	7,789 12 0	83	12
1,000,000 0 0	997,147 19 10	4 10 0	Great North of England	45	May 28	..	718 7 6	415 15 5	1,134 2 11	3 12 0	25 4 0½	1,164 16 8	45	13
6,282,478 2 11	6,282,478 2 11	6 0 0	Great Western	118	May 29	31800½	11,278 6 11	2,258 7 7	13,536 14 6	11 8 6	79 19 7½	8,630 1 3	88½	14
96,000 0 0	125,000 0 0	....	Hayle	18	April 30	..	....	219 14 7	....	2 0 8	12 4 2	245 4 4	18	15
533,333 0 0	628,919 19 11	3 0 0	Hull & Selby	31	May 28	4,969	536 14 2	308 16 4	845 10 6	3 17 11½	27 5 7½	626 4 10	31	16
488,000 0 0	435,399 1 2½	3 0 0	Lancaster & Preston	20½	May 28	2,160	389 0 8	30 16 10	419 17 6	2 18 6	20 9 7½	471 2 6	20½	17
1,832,375 0 0	1,410,000 0 0	10 0 0	Liverpool & Manchester	31	May 27	..	....	....	4,860 11 4	22 8 0½	156 16 5½	4,340 16 2	31	18
5,750,000 0 0	5,724,807 0 0	9 10 0	London & Birmingham	112½	May 28	..	14,131 18 11	2,384 12 2	16,516 11 1	19 2 11½	134 0 7½	17,396 16 2	112½	19
1,000,000 0 0	1,071,717 4 7	2 0 0	London & Blackwall	3⅔	June 2	58,175	....	....	1,136 12 4	43 5 10	303 1 3⅔	1,164 12 7	3⅔	20
2,400,000 0 0	2,269,359 0 11	....	London & Brighton	56	May 28	..	3,092 14 7	217 15 6	3,310 10 1	8 8 10⅔	59 2 3⅓	....	5½	21
741,000 0 0	637,875 10 2	3 6 8	London & Croydon	10½	May 31	9,189½	547 5 9	19 17 0	567 2 9	7 14 3⅔	54 0 3	999 9 5	10½	22
993,300 0 0	966,239 4 2	....	London & Greenwich	3⅔	June 2	32,085	....	....	933 0 3	35 8 11½	248 2 8⅔	2,224 18 0	3⅔	23
2,540,100 0 0	2,420,172 19 11	7 14 3	London & South-West	92½	May 30	..	6,158 16 7	1,481 7 2	7,640 3 9	11 15 3⅔	82 7 5⅔	7,005 1 8	77	24
2,800,000 0 0	1,515,045 2 1	....	*Manchester & Birm	26	May 30	..	....	....	429 16 6	2 7 2⅔	16 10 7½	395 8 7	5	25
778,116 16 8	777,956 13 2	3 2 0	Manchester & Bolton	10	May 26	..	541 1 4	158 19 6	700 0 10	10 0 0	70 0 1	590 10 3½	10	26
3,249,000 0 0	2,819,036 13 8	6 0 0	Manchester and Leeds	50	May 28	..	2,654 3 0	1,749 2 3	4,403 5 3	12 11 7½	88 1 3⅔	4,180 0 0	50	27
1,533,000 0 0	1,614,877 15 1	4 0 0	Midland Counties'	57	May 28	9,491½	1,743 8 6	757 16 5	2,501 4 11	6 5 4⅔	43 17 7½	2,625 15 1	57	28
950,000 0 0	....	6 0 0	Newcastle & Carlisle	61	May 28	..	499 5 8	907 7 6	1,406 13 2	3 8 8⅔	23 1 2½	1,853 12 6	61	29
320,000 0 0	232,077 10 2	6 0 0	Newcastle & N. Shields	7	May 26	13,670	328 9 5	34 1 9	362 11 2	7 7 11	51 15 10	408 0 11	7	30
3,850,000 0 0	3,230,169 14 2	3 0 0	North Midland	72½	....	..	....	....	....	....	....	....	72½	31
730,000 0 0	560,000 0 0	6 13 4	North Union	22	May 27	3,785	793 10 7	185 1 3	978 11 10	6 7 1	44 19 7½	1,109 7 11	22	32
720,000 0 0	685,120 7 3	3 15 0	Northern & Eastern	32½	May 29	8,759½	....	....	1,468 1 8	6 10 0⅔	45 10 5½	855 13 2	15½	33
533,000 0 0	317,695 0 8	4 0 0	Preston & Wyre	19	May 28	1,323	146 14 6	45 13 10	192 8 4	1 8 11	10 2 5	426 8 10	19	34
933,000 0 0	251,527 0 0	....	Sheffield & Manchester	7	May 30	7,153	258 3 4	....	....	5 5 4	36 17 7	....	..	35
....	....	....	*South-Eastern	40	June 2	1,978	....	....	550 2 7	2 5 10	13 15 0½	....	..	36
600,000 0 0	300,264 11 3	4 0 0	Ulster	24	May 29	9,754	332 5 2	79 3 9	411 8 11	2 8 11½	17 2 10	....	9	37
669,999 0 0	£603,172 7 5	10 0 0	York & North Midland	27	May 28	7,261½	1,062 2 9	405 19 4	1,468 2 1	7 15 5⅔	54 8 2½	1,368 19 5	23	38
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NOTES TO THE TRAFFIC TABLE,

(on the opposite page.)

21. Mines toll to London and Birmingham 12*l.* 9s. 0d.

22. Main line, 53 miles; Tewkesbury branch, 2. — Total length, 55 miles.

23. The total length of line and branches is 25 miles:—15 miles of passenger and general traffic, and 10 miles of coal traffic alone. The Company are now before Parliament for power to raise the capital to 500,000*l.*

24. Receipts include the Northern and Eastern toll, &c.

12. Capital of 1,957,800*l.* is exclusive of the Chester and Crewe line, which cost 458,338*l.* The receipts include those derived from the use of the Liverpool and Manchester and Chester and Crewe lines, 31 miles. The divisor employed to ascertain the daily receipts per mile is therefore 134¾ (83¾+21+31.)

24. The receipts include those derived from the Cheltenham and Exeter branches; the former opened for 18 miles, and the latter for 33. The divisor employed to ascertain the daily receipts per mile is therefore 169½ (118½+18+33.) The *rent* of the branch lines is together 903*l.* 16s. 11d. per week. There is likewise a *toll* payable to the Exeter Company, which, on the basis of the first half year's traffic, amounts to 130*l.* per week.

25. The dividends have been hitherto (up to 31st December, 1841) appropriated to completing the line and works.

17. The 30*l.* 16s. 10d. from goods, &c. is for toll only.

18. Ten per cent. is the maximum dividend allowed by the Company's Act.

19. Deduct from receipts 48*l.* 1s. 6d. for weekly rent of Aylesbury line. The dividend is *nominally* at the rate of 9*l.* 10s. per cent., but to the original shareholders it is equal to 12*l.* 15s. per cent., as the dividend on the original shares is paid upon 100*l.*, although only 90*l.* has been called for; and on the quarter shares upon 25*l.*, although up to the 31st of December last only 5*l.* had been called for. In calculating the receipts per mile, the seven miles of the Aylesbury line are included.

20. The dividend is from the opening, and on the old shares alone.

21. The length stated includes the Shoreham branch. The Croydon and Greenwich tolls are not deducted from the amount stated in the Table.

22. The capital of 741,000*l.* includes the new capital for London and Brighton station. The amount in the Table does not include the Toll from the Brighton Company. The sum applicable to the purpose of the dividend declared on the 10th of March, was 11,125*l.*, of which amount 10,051*l.* 17s. 1½d. had been earned prior to July 31st, 1841.

23. Capital of 933,300*l* includes new capital for widening the line, &c. The want of dividend does not refer to the preference shares on which 5 per cent. is guaranteed. The amount in the Table includes the receipts from the footpath, but is exclusive of the Brighton, Croydon, and Dover toll.

24. Capital includes that provided for the Gosport branch, out of which 5 per cent. is paid to the Gosport shareholders, but the dividend is on the capital invested in the main line only, and is calculated on the money actually paid up, a portion of the shares having been issued at 50 per cent. discount. The Gosport branch is included in the length stated.

25. Including Toll, &c., from Sheffield Company, and after deducting omnibus charges, &c.

26. Canal cost, 100,000*l.*; railway, 672,165*l.* 16s. 1d. The receipts given are however those from the railway only.

27. The 4,403*l.* 5s. 3d. are the receipts after deducting omnibus charges, and payments to other Companies.

28. The receipts for goods, &c., include, carriages, 38*l* 8s. 6d.; horses, 24*l.* 0s. 6d.; dogs, 2*l.* 7s. 6d.; parcels, 206*l.* 9s. 1d.; cattle, 20*l.* 3s. 0d.; corn, 9*l.* 1s. 5d.; heavy goods, 358*l.* 12s. 8d.; coal and lime, 98*l.* 13s. 9d.—Total, 757*l.* 16s. 5d.

31. The 3,850,000*l.* is the *nominal* capital on which dividends have to be paid; the amount actually raised is 2,000,000*l.* The details of the receipts are as follows—Passengers, ——; carriages and horses, —— ——; parcels, ——; mails, ——; merchandise, ——; minerals, ——; cattle, ——.—Total, ——; including North Midland proportion of Manchester and Leeds traffic, amounting to ——. [The returns had not reached us at the time of going to press.]

32. The receipts are after deduction of Liverpool and Manchester toll.

33. The returns are subject to the deduction of rent to the Eastern Counties' Company (about 100*l.* weekly), and to a toll of 4d. on such portion of the passengers as pass over their railway. The 30¼ miles stated as being open for traffic, include the portion of the Eastern Counties' line passed over by this Company.

34. The capital of 533,000*l.* includes that provided for harbour and works as well as railway. The dividend is for a year (since opening of line).

35. The returns are inclusive of Manchester and Birmingham toll.

36. The traffic stated does not include the Leeds and [illegible]

[illegible]

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TO CORRESPONDENTS.

London and Brighton Railway.—*Information as to the management of this Company pours in upon us from every side, and shall be made public in due time. Two correspondents assure us that Mr. Buckland, the Accountant of the late Investigation Committee, has been appointed to a berth in the Company at a salary of 150l. a-year. Can this be so? If so, why? Is it a sop to any influential member of the Committee? We hope not. Another correspondent wishes us to keep a watchful eye upon the forthcoming sale of some land formerly belonging to the Merstham tramroad, and which borders a farm belonging to the Chairman, near Croydon. We are glad to find that the* Guinea-Hunters *caused such dismay at the Board. "'Tis conscience does make cowards of us all."—A third correspondent forwards some strange surmises with reference to a Brighton Cemetery, with which the Chairman and Engineer of the Railway Company are connected, as to the ornamental stonework of the undertaking. The same correspondent tells us that "the Chairman and Engineer, united in bonds of indissoluble interests, have both established themselves in fine houses in the fashionable Chester square." Lucky for them that they can so manage it.*

Midland Counties' Railway.—*No good purpose could be answered by the publication of the letter of* A Midland Counties' Shareholder, *or that of a* Permanent Holder. *If the object of the writers be to improve the working of the railway, it will be better attained either by representations to the Directors, or by bringing forward the subject at the next general meeting, which must be held shortly—especially as the parties disclaim all attack upon the motives and the integrity of the Directors.*

Detector.—*The same answer as above.*

The suggestion from the correspondent who dates from the University Club *shall be attended to when we commence a new volume.*

A Looker-on *(Sheffield).—If our correspondent will furnish us with facts or arguments, we shall be happy to publish them, but mere assertions, as he must be aware, go for nothing.*

A Captain.—*There was, we believe, a clause to the effect stated by our correspondent, but it has been struck out.*

Gee Bee *would do a service to the public, if he would lay aside declamation and state matters of fact plainly. Such phrases as "lordling landowners," "brazen-headed lawyers," &c. are by no means necessary, nor is the use of them likely to forward the object which, we presume, our correspondent has in view.*

A Shareholder *(Gloucester).—We shall make some inquiries on the subject.*

Mr. George Walter *denies that he is the writer of the letter signed* Holdfast, *to which we alluded last week. We only know that it came to us from Mr. Walter, with an order for a considerable number of copies of our journal if we would insert the letter—which, however, we declined to do. If not written by Mr. Walter, it was at least very much in his style and tone. Perhaps he will next deny that he had anything to do with a letter sent to us last week, which we refused, but which, under the signature of* Justus, *a contemporary published. We cannot have anything further to do with Mr. George Walter, who, by the way, is his own greatest enemy.*

Dublus *need be under no apprehension. The dividend will be at* least *what he hopes for.*

X. X.—*The dividend is paid of course on the* nominal *capital; the new shares having been issued at a large discount.*

Senior—*5 per cent. per annum.*

We wish all our correspondents would write legibly, upon one side only of the sheet, and not use the thin paper now becoming so fashionable. The additional postage would not be much, and a vast deal of needless trouble to us and our printers would be avoided.

*** Double price will be paid by our publisher for any of the following numbers of the *Railway Times*, in order to enable him to complete sets. For the year 1838—January 13th, 20th, 27th; February 3rd, 10th; March 3rd; April 21st; October 27th. For the year 1842—February 26th.

THE RAILWAY JOURNALS.

THE three papers that treat of railway matters are the *Railway Times*, the *Railway Magazine*, and the *Mining Journal*. Their relative circulation will be seen from the following extract from the Stamp Returns for the six months ending the 31st December last, as just printed by order of the House of Commons:—

RAILWAY TIMES	72,524
Mining Journal	38,500
Railway Magazine	30,500

Since the date of this return, the *Railway Times* has steadily increased in circulation, as will be seen by the next Return.

THE RAILWAY TIMES.

SATURDAY, JUNE 4, 1842.

THE mode of Management adopted in the Birmingham and Gloucester Railway Company very naturally excites, from various causes, considerable interest. We have reason to know, however, that many of the speculations indulged in respecting it, and not a few of the predictions hazarded as to its ultimate failure or success, are founded upon a total misapprehension of the real *facts* of the case; and under these circumstances we shall, we think, be performing an acceptable service to our readers, by furnishing a brief statement of the plans pursued, leaving to time to show how far the deductions of theory are confirmed or controverted by the results of actual practice.

Many persons have fallen into the mistake of supposing that the Directors composing the Committee act as executive officers, and interfere individually with the details of the business. This mistake can only have arisen from want of attention to the letters of the able Chairman, Captain C. R. MOORSOM, read to the public meeting in February, 1841, for in them that gentleman guards against such a construction, in the following language:—"I have no idea of Directors becoming executive officers, and no one is more decidedly opposed than I am to their giving any orders in their individual capacity, which is a practice that destroys the responsibility of the proper executives, and is entirely opposed to the division of duties I wish to see carried into effect." The following is a slight sketch of the system as it really exists.

On the 9th of February, 1841, the Board of Directors, consisting at that meeting of 8 (its complement being 12), passed a resolution empowering 5 of their number, by name, "to perform all such acts with reference to the general management as a Board of Directors might perform," and divided the management into five departments, viz.:—

Police, and general arrangements;
Finance;
Locomotive;
Way and works;
Coaching and carrying;

each of the five Directors composing the Committee taking oversight of one of the departments, but acting collectively as a Committee, of whom 3 should constitute a quorum.

This Committee, so appointed and constituted, meet every Tuesday, and oftener if business requires it; and they act through their Secretary, who records their proceedings

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and conducts their correspondence in the usual way.

The Committee meetings are attended by the Superintendent (who is also the Resident Engineer), and likewise, as occasion requires, by the head of the locomotive and goods departments.

All orders are given by minute of Committee, and the Superintendent and Heads of departments are responsible for their execution.

It is understood that the respective Directors make themselves acquainted, through personal communication with the Heads, with the business of the several departments over which each presides, and that they satisfy themselves as to the way in which the orders of the Committee are executed; but no Director is at liberty to originate any order except in Committee, when the subject is discussed, and a minute made accordingly.

Each Head of department is left to himself as to the detail of matters entrusted to him, and he may consult the presiding Director of his department or not, at his own choice. He may suggest things to the Committee personally at its sittings, or in writing, as he may prefer, and he is not bound in either case to consult the Director. The Chairman, however, usually ascertains whether the presiding Director and the Head of department are agreed on any given question before it is decided.

The finance measures of the Committee are checked by three Auditors (members of the Board of Directors, not of Committee), named by the general meeting in August last, on the recommendation of the Committee in their Report, and they report proceedings to the general meeting. Their instructions will be found in the Report of August last. The Auditors may call a general Board on any question affecting the money affairs, if, after conference with the Committee, they should consider such a course necessary.

It will be seen that, under this system of 12 Directors, 8 are actively employed—5 in the administration of affairs, and 3 in checking that administration as far as money is concerned; and the whole may be united in Board on any important question.

The whole Board has occasionally met since the system was established. At a meeting on the 18th February, prior to the general meeting, the Board passed unanimously a resolution to the effect, "that after the experience of nearly 12 months—although the experiment cannot yet be said to have had either a full or a fair trial—they are unanimously of opinion that the system has answered the expectations the Board were led to entertain, and that it ought to be continued." And it is worthy of notice, that this opinion, thus unanimously expressed, is the opinion of a body of men, 5 of whom—there were 10 present—have no direct power or authority in the administration.

The system is not, after all, anything new or remarkable. The usual course of Boards is for a few, at most perhaps three or four, to get all the power and influence into their hands, and the rest take little trouble or interest in the business. But these few have no responsibility; they are not known beyond the walls of the Board-room, and they often perpetrate very objectionable things which the Board either hears nothing of, or learns only through their partial representation. This state of affairs has sometimes been attempted to be cured by dividing a Board into Committees, and giving the several Committees a charge of departments, similar to these individual Directors. The principal defects of this plan are, that some one Committee must have the control of the working of the line to the exclusion of the rest, and this Committee then becomes a *clique*, exercising power without responsibility; and also that the several Committees issue orders in their respective departments, and there is no unity of design or combined action; for although they go through the form of reporting to the Board, its meetings are too infrequent to admit of the matters reported to it being really left for its decision.

Seeing these defects, and believing that individual responsibility was the only remedy for the abuses of joint-stock Management, Captain C. R. MOORSOM suggested the system above described, as the condition on which alone he would consent to become Chairman of this Company, and we have no doubt that at the next meeting various explanations of the further working of the system will be supplied.

ELSEWHERE we publish an ample report of the proceedings of the South-Eastern Railway proprietors at their half-yearly assembly, on Tuesday last. Whether as regards the tone and temper of the shareholders and Directors, or the results arrived at, we have seldom had occasion to notice a meeting so entirely satisfactory.

The principal discussion, it will be seen, had reference to the contemplated Grange-road approach—a project in which, as our readers are aware, the South-Eastern is associated with the London and Croydon Company. Mr. PARSONS—to whom, by the way, his co-proprietors in this and other similar undertakings, are deeply indebted for his firm, yet temperate, inquiries into financial and other details—Mr. PARSONS objected to the expenditure of so large a sum of money as would be requisite to construct a *railway* to the Grange-road, (for to *that* it must ultimately come,) when a better line, and one which would render the South-Eastern Company to a great extent independent of other Companies, might be secured at a comparatively trifling addition of cost. Surely, however, the estimate hazarded by Mr. PARSONS as to the expense of constucting the Grange-road approach must be greatly over the mark. It is true, as Mr. PARSONS hinted, that a mile of the Greenwich, and much less than a mile of the Blackwall Railway, has cost something like the same amount; but in these cases there was a vast deal of house property to purchase, and there were hundreds of hungry claimants to satisfy, neither of which sources of enormous expense will, as we understand from the description given of the locality at the late Croydon meeting, have to be encountered in the case of the Grange-road scheme. With all deference, moreover, to Mr. CUBITT, who assuredly is far from reckless in his estimates, we greatly doubt whether a line from Croydon to the Elephant and Castle, could be constructed for much less than double the amount put down by that gentleman from a survey made years ago. And then, to say nothing of the opposition which such a project as an extension from Croydon would be sure to meet with, and the delay which even under the most favourable circumstances must necessarily take place before it could be carried into execution, there is the very material consideration that the cost of the Grange-road line is at once divided between two—and ultimately, no doubt, will have to be divided among three—Companies, and so far as the South-Eastern Company are concerned may be proceeded with and completed without the necessity of imposing further burdens on the proprietary. Altogether, the advantages which would result (and they are neither few nor unimportant) from an extension of the South-Eastern line, *via* Croydon, direct to the Elephant and Castle or St. George's Fields, are indefinitively remote—the benefits fairly to be anticipated from the execution of the Grange-road plan immediate and certain; and under all the circumstances the South-Eastern Company will, we think, act prudently in not losing the chance of securing the *good*, in a fruitless effort to attain the *best*. Nevertheless we are pleased to find that, before the proprietors are committed to any but preliminary and indispensable measures, a further opportunity of canvassing the project in all its details will be afforded. The decided and unanimous feeling of the Board in favour of the scheme is strong *primâ facie* evidence of its soundness, and in the meantime the course of events, and the discussions which are now going forward in our pages, cannot fail to elicit *the truth*, and set the merits and demerits of the various plans fairly before the parties interested. We are sorry to find that so sensible a man as the Chairman of the Croydon Company should have attempted to construe the prudent hesitation of the proprietors into an expression of want of confidence in the Board. The entire proceedings of the meeting, and every incident connected with the recent history of the South-Eastern Company, show, as clearly as the simultaneous "*No*" which Mr. WILKINSON's remark called forth, that there is anything but distrust existing on either side. Mr. WILKINSON, we daresay, has so fully investigated the merits of the Grange-road scheme, as to be firmly persuaded of its immense advantages to both Companies, but he should make allowance for those who have not had an equal opportunity of examining into details, or may not be of so sanguine a temperament as himself.

Another of the subjects brought forward at the meeting was the omission of Sunday trains, contrary to the announcements originally put forth. It appears from the explanations given by the Chairman, that the omission had arisen from no puritanical notions of what is called "Sabbath-desecration," but simply from an idea that Sunday trains were not required by the public until the line should be further extended, and, consequently, that they would not pay. The fact that for some time back only one Sunday coach has kept the road had led the Directors to these conclusions; but it was very fairly and very clearly put by one of the speakers, that access to railway facilities would very probably lead to a different result, and that whether profitable or otherwise, the accommodation of the public, and more than all, the mischief which might arise from a seeming sympathy with the anti-Sunday travelling agitators, rendered it desirable that in this respect the practice of the South-Eastern Company should correspond with that of their neighbours. The ready deference paid to the expressed wish of the meeting is highly creditable to the Board, and we have great pleasure in stating that *to-morrow there will be two trains each way at the hours originally announced.* Already have the Agnewites in Scotland seized upon (and held up for imitation!) the example of the South-Eastern Board in declining to run Sunday trains. If, however, they will consult our columns of to-day, they will speedily discover how widely different are the sentiments of the South-Eastern Board and their constituents, from those of the party who,

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as Lord CAMPBELL expressed himself the other night in the Upper House, entertain so strong a "horror" of railway travelling on Sundays—a "horror," which we agree with the noble Lord in thinking extremely absurd, seeing that it is directed against railways alone, and not against turnpike roads.

For particulars of the other matters discussed at the meeting, we must refer to our report. We cannot, however, refrain from expressing our regret that the proposal for the appointment of Auditors should have died so completely and so ridiculously at the moment of its birth. The time chosen by Mr. WRAY for bringing forward his motion was ill-judged, and the support of Mr. RICHARD TYRRELL very naturally disinclined him from reverting to the subject. We are sorry for this, for it is in such Companies as the South-Eastern, where there is no shadow of suspicion entertained of malpractices on the part of the Management, that a stand can gracefully be made for a right principle. In some Companies that we could name, a proposal for nominating Auditors, loudly called for though they might be, would at once be regarded, and not without good cause, as imputing misconduct to the Board of Direction; but with the South-Eastern it is widely different, and had the proposition been carried in Tuesday's meeting, the force of example would no doubt have had a wide-spreading effect. We are sorry, therefore, we repeat, that Mr. WRAY should have suffered the matter to drop, albeit he was (as our great moralist says of the protege of a would-be patron) "encumbered with the help" of Mr. RICHARD TYRRELL. What a strangely-constituted mind must this Mr. TYRRELL possess, to brave the contempt and disgust which his periodical exhibitions never fail to excite!

In another page will be found a letter signed "J. C. HADDAN," commenting upon the notice incidentally supplied by us last week of Mr. ADAMS's bow-spring carriages, as now in use on the South-Eastern Railway. The tone of the letter would amply justify us in striking out the whole of the matter irrelevant to the question at issue (which, indeed, would be about nine-tenths of the epistle), but, on the principle that self-exposure is the most perfect of any, we allow Mr. J. C. HADDAN to have his say. His impertinences respecting ourselves we shall not condescend to notice—although, were we disposed to retaliate, and charge Mr. HADDAN with fathering what he never wrote, we rather think we should be much nearer the truth than in this instance he happens to be. As to defending Mr. ADAMS from Mr. HADDAN'S attacks, we need not undertake so superfluous a task. Mr. ADAMS, as our readers well know, is quite capable of standing up for himself, and we are greatly mistaken if he do not speedily satisfy Mr. HADDAN that discretion would have been the better part of valour. It is simply necessary to state, that Mr. HADDAN is the commission-agent of Mr. JOSEPH WRIGHT, the railway carriage builder, to account for the annoyance which he feels, and which he has not sense enough to conceal, at the success of a rival builder, from whom he appears to have no commission—although, if we have not been very much misinformed, it is not Mr. J. C. HADDAN'S fault, nor owing to any peculiar bashfulness on his part, that he does not at this moment draw a commission from these same bow-springs.

Having said this much, it is not requisite that we should follow Mr. HADDAN through his lengthy letter, although we shall have something further to say on the subject next week.

He appears to be special pleading on the words "whole trains." By whole trains we understand a succession of bow-spring carriages, whether supernumerary carriages are attached to the train or not. We believe the 9½ a. m. train from London Bridge, and the 3 p. m. from Tunbridge, are trains of this description. The train on which we made our report was certainly, to all intents, a bow-spring train.

To what Mr. HADDAN refers concerning broken springs,—the experimental journey to York—and the letting of the Manchester contract, we do not know; but Mr. ADAMS will doubtless explain.

Wooden wheels, of various descriptions, have been known to the railway public for some years, and, strange to say, are not general. The wheel in question does not need Mr. HADDAN'S explanation, as a wood-cut of it appeared, in company with Mr. HADDAN'S and several others, in our pages of last year.

Mr. HADDAN'S concluding insinuation we leave to be noticed by those whom it may concern. Our correspondent is deeper in the art of wheel-selling than ourselves, if such despicable tricks be really played by any makers whatever.

With regard to the invention itself, we have too often and too earnestly dwelt on its importance to the railway world to make our passing comment on the South-Eastern carriages a matter of any material consequence. As a point, however, of interest to our readers, we have pleasure in publishing the following returns of

BOW-SPRINGS MADE IN ENGLAND SINCE SEPTEMBER, 1838.

Private carriages	204 pairs.
Carts, waggons, and drays	80 do.
Railway carriages	332 do.
Buffers, double	73 sets.
Ditto, single	50 do.
Total	689

Weight of steel used, upwards of 60 tons.

A MEETING of the Birmingham and Derby Railway Company was held at Birmingham on Thursday last, for the purpose of agreeing upon a plan for raising further capital, pursuant to the powers of the late Act. So many complaints having been made (and certainly, so far as we can judge, not without good reason) of the suppressions and garblings of the local journals in their notices of the last meeting, we made arrangements for securing a special account of the proceedings. This will be found in another page, although it would seem that nothing of particular interest transpired.

New shares are immediately to be issued at a very serious discount, and upon the strength of this stock a further sum is proposed to be raised by mortgage. The scheme did not pass without opposition on the part of Mr. CRAWSHAY, Mr. ROUTH, and others, who appear to have objected, not so much to the proposal *per se*, as to the hurried way in which it had been pressed upon the decision of the proprietors. We question whether any other scheme—a scheme now unfortunately too common—than that of issuing the new shares at a figure somewhat below the present ruinously low price of the market, would have met the necessities of the case, but, nevertheless, we entirely agree with the objectors, that the matter should not have been forced upon the proprietors, without giving due time for deliberation. The requirements of the Company, we can readily believe, are urgent enough, but an adjournment for a fortnight or three weeks could not have made much difference, and probably the undesirable spectacle of a minority of 433 votes might thus have been got rid of. We believe it is customary in cases of this kind, that the plans to be recommended by the Directors shall be circulated among the proprietors previous to the meetings called to give them their formal sanction, but in the Birmingham and Derby case there seems to have been nothing of the kind. For this course of proceeding we deem the Directors in no slight degree censurable, were it only for acting in a manner so impolitic as to excite opposition.

With respect to the present condition and future prospects of the undertaking, we regret to say that there is but very small room for holding out encouragement to the proprietors. Incapacity seems to have had full sway in the councils of this Company, and its effects will be felt long, very long, after the cause has been removed. We shall have something to say on this subject hereafter, but in the meantime we would recommend the proprietors to bestir themselves. Something may yet be saved from the wreck of their property, although if they delay much longer, they must not feel surprised if the future, like the past, should prove a bitter disappointment.

THE comparative merits of the Brighton and South-Eastern Railways, as investments, are adverted to in a letter signed "Gulielmus," which we give in another part of our journal. Without entering into any lengthened discussion of the question mooted, there are one or two points respecting which we cannot but think that our correspondent is in error.

He represents the respective capitals by shares, and puts down to the South-Eastern 5,000, as necessary to raise 120,000*l.*, the shares being issued at 50 per cent. discount. He forgets, however, that the powers of the Joint Station Act have never been called into requisition, and never will, if the Brighton charge for the six miles to be purchased by the South-Eastern Company should be reduced, as it is now said it will be, to 250,000*l.*—a reduction which would add in proportion to the share-capital of the Brighton Company.

"Gulielmus" proceeds to take, in each case, the Parliamentary estimate of the probable traffic; which, as respects the South-Eastern, is all that he can do. But not so with the Brighton: for *there* facts speak for themselves. Again, he assumes that the cost of working the Brighton line will be 7 per cent. less than the South-Eastern—which is most unfair, seeing that the gradients of the latter line are very superior; and it is notorious that a line of 86 miles can be worked at a less comparative expense than one which, like the Brighton, is 52 miles in extent, that is, 34 miles shorter. It would, as experience has proved, be fairer to reverse the presumed cost of working; certainly it is most erroneous to throw the preponderance into the Brighton scale. In reference to this point, the South-Eastern has one advantage over every other railway—it has 40 miles of straight continuous line, without the slightest curve in that distance.

The Brighton earnings are taken by "Gulielmus" at 300,000*l.* per year. If they ever touch 200,000*l.* we shall be very agreeably deceived. They have not as yet averaged 3,000*l.* per week. But let us assume that they will reach

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200,000*l.*, and the South-Eastern the Parliamentary amount, the result will then stand thus:—

SOUTH-EASTERN.		BRIGHTON.	
Parliamentary estimate	£350,000	Presumed annual earnings, allowing at least 50,000*l.* beyond present and past appearances	£200,000
33 per cent. cost of working	116,000	33 per cent. cost of working	66,000
	£234,000		£134,000

equal to about 3*l.* 3s. per share, which, at present prices, would be at the rate of about 12½ per cent.

equal to about 2*l.* 10s. per share, or at the present price of the shares, about 7½ per cent.

The whole management of the South-Eastern Company has exhibited so much care, and the line is laid on so excellent a plan, that we have no doubt, taking the engineering character of the line into consideration, the saving that must be made in the locomotive department, and in that arena of plunder and error, the stores' department, by the union of the South-Eastern Company with the Croydon Company under a joint Committee of thorough independence, must be very large, and will add much to the eventual profit of the South-Eastern line. Add to this also the moral certainly of a French line to Calais (a death-blow to all other Anglo-French railways), and there can be no doubt that the South-Eastern will rise into high importance. We are sure that the Brighton Company will be happy to secure the 7½ per cent. Neither Company can gain by detracting from the other; each has its own good and legitimate field of operation, and all persons connected with both have enough to do without meddling with their neighbours.

It is stated that the Great Western Company have, at the suggestion of the Railway Department of the Board of Trade, given up, or are immediately about to give up, the plan of "locking in" their passengers, and, as we believe the practice was confined to that Company, it is not necessary further to discuss the question. Another letter in favour of the "locking-in" system will be found in another column. *Valeat quantum.*

A further trial of the Atmospheric Railway took place yesterday at Wormwood Scrubbs. There were present, among other gentlemen, Mr. George Rennie, C.E.; Lord Bruce; Honourable Thomas Vesey; Dr. Buckland; Dr. Arnott; Dr. Conquest; Mr. Cottam; Mr. Hallam; Professor Wheatstone; Sir John Croft; Mr. Vernon; Baron de Steinburg; Mr. George Palmer; Mr. Doull, C.E.; Mr. C. Vignoles, C.E.; Mr. Guthoven, C.E.; Mr. James Pim, jun., of the Dublin and Kingstown Railway; and a very large number of the first City capitalists.

The experiments were highly satisfactory. The speed attained was considerably above 40 miles per hour, and the vacuum varying from 24 to 25 inches of mercury.

It will be seen, from a notice which appears elsewhere, that the Grange-road Approach Bill was rejected in the House of Commons last night, by a majority of 148 to 88. The principal ground of objection appears to have been, that the Standing Orders for a *Railway* Bill had not been complied with. We shall revert to the subject next week.

The members of the French Commission for making researches and experiments as to improvements in the manufacture of axletrees for locomotive steam-engines, the resistance they have to sustain during their use, and the proofs to which they ought to be previously subjected; and secondly, to study the various means which ought to be employed to diminish the effects and dangers to arise from shocks and collisions on railways, have been nominated by the Minister of Public Works. They amount to 17 in number, having M. Cordier, the peer, for their President, and M. Teisserence for their Secretary. They are all scientific or practical men.

RAILWAY OFFENCES AND OFFENDERS.

We learn from the Worcester papers that on Wednesday week one of the Birmingham and Gloucester Company's servants, named Musto, who was employed near the Eckington station to adjust the "points," was run over by the first morning mail train. It was supposed that it having been the night of the Eckington wake, he had taken too much liquor (this, however, has been subsequently denied), and was either asleep or incapable of accomplishing his task with sufficient quickness or steadiness; for when the train came up he had not performed his duty, and the engine passed over his leg, below the knee, breaking the bone, and severing the leg, with the exception of a piece of flesh. It will hardly be credited, but it is nevertheless true, that the unfortunate fellow, perceiving the state of things, with the utmost *sang froid* took a penknife from his waistcoat pocket, and *completed the amputation by cutting the flesh through!* He then took up the detached member and threw it on the platform, where he himself crawled, and lay for upwards of an hour, till medical assistance was procured from Pershore, and the leg was then amputated above the knee. He was removed, and at the time of our last account was doing as well as could be expected. No blame can be attached to the engine-driver.

"Strange as it may appear [says the *Worcestershire Chronicle*], on the night following the one on which this accident occurred, another man fell asleep at the same spot. He was named James Playdon, and was placed to discharge the same duty as that performed by Musto. Both the men had been employed a long time on the railway, so neither can be excused on the score of inexperience. When the mail train arrived at half-past two, there was no one to turn the points. The steam-whistle was used vociferously, and the men with the engine hallooed most lustily, but no one appeared. At length the train was stopped, and a search for the missing functionary commenced. He was found fast asleep on the platform, and it took a great deal of shaking to rouse him from his deep slumbers. He also, unwarned by the sad example of the preceding night, had been tippling. On the following day, Playdon was taken to Tewkesbury, before the magistrates, *and was most deservedly committed to prison for two months, with hard labour.*"

On Wednesday week, R. Chadwick, foreman of the platelayers employed upon the Duffield contract of the North Midland Railway, was taken before John Strutt and Fras. Hurt, Esqrs., magistrates, charged by Mr. Faulkner, general inspector of the line, with having placed a lurry laden with broken blocks upon the line, and not having the signal exhibited at the proper distance, viz., half a mile from the point where the lurry was placed. He was severely censured by the magistrates and convicted in the penalty of 1*l.*, and 12s. costs.

On the same day, Joseph and Wm. Booth were taken before the same justices and convicted in the sum of 15s. costs, for having trespassed upon the line after having been frequently warned off.

Last week, William Ward was summoned before the magistrates assembled in petty sessions at Burton-upon-Trent, charged with riding in one of the carriages on the Birmingham and Derby Railway without a ticket, with the intention of defrauding the Company. He was convicted in the penalty of 20s. and costs.

On Wednesday, the 25th ult., William Jervis and William Lucas were taken before Sheriff Campbell, at Paisley, charged with having trespassed with a horse the night previous on the Glasgow and Paisley Joint Railway. The parties—who were in the employment of the contractor of the Greenock Railway, and wanted to borrow some earth-waggons from the contractor's superintendent of the joint line, were proceeding along the line for that purpose when arrested by a policeman—having pleaded guilty to the charge, and stated their ignorance of its being a violation of the Company's regulations, were fined in the mitigated penalty of 10s. each, with costs.

On the previous day, James Buchanan, itinerant auctioneer, in an intoxicated state, entered and passed through the Ayr Railway station without a ticket; and, on being detained, resisted and to strike and obstruct the manager and his assisted in the execution of their duty, thereby attempted detaining the train two minutes past the time of starting. Having been apprehended and brought before George Taylor, Esq., justice of the peace, he pleaded guilty, and was sentenced to pay a fine of 1*l.*, or to suffer eight days' imprisonment.

On Tuesday week two young men of respectable appearance, named Harris Sloane and Robert Loyd, were placed at the bar of the Borough Court, Manchester, before Sir Thomas Potter and Mr. Alderman Walker. Superintendent Stephenson said, the prisoners were given into his custody, charged with embezzling 34s. the property of the Manchester and Leeds Railway Company. The prisoners were employed as clerks in the Company's service, and it was Loyd's duty to receive the tickets from the passengers as they got out of the carriages at the railway station, Manchester. He held back four of those tickets, and sent them to Sloane, who was stationed at Normanton; and he, having altered the dates and numbers, re-issued them, and embezzled the money (amounting to 34s.) which he received for them. The case having been made out, Mr. Walker directed Superintendent Stephenson to take the prisoners before the magistrates at Wakefield, as the embezzlement was committed within their jurisdiction. The accused have since been committed for trial.

A Vienna letter of the 16th ult. says:—"The works on our railways are going on with great perseverance; that to Prague will be finished in three years; and that to Trieste in six years."

Messrs. Barr and Boyd of Renfrew have taken a lease of the railway to that burgh, for a year, at 1,001*l.* The carriages are to be drawn by horses, and several light new ones are to be put on as soon as possible.

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PROCEEDINGS OF THE HOUSE OF COMMONS ON RAILWAYS.

BRISTOL AND GLOUCESTER RAILWAY.

May 31.—Message from the Lords that they have agreed to the Bill with amendments.

LIVERPOOL AND MANCHESTER RAILWAY.

May 27.—Petition for Bill reported; Report referred to the Select Committee on Standing Orders.

May 30.—Petition of the Manchester and Birmingham Railway Company, in favour of the application; to lie on the table.

May 31.—Resolution of the Standing Orders Committee reported, and agreed to:—"That, in the case of the Liverpool and Manchester Railway petition, the parties be permitted to proceed with their Bill, on giving forthwith the notices in some one and the same newspaper published in the county of Lancaster, and in the *London Gazette*, for three successive weeks; and that the Committees on this and the preceding Bill do examine, in the first place, how far such orders have been complied with, and do report the same to the House, on the Report of the Bill."

Report [this day] from Select Committee on Standing Orders, read; Bill ordered to be brought in by Viscount Sandon and Sir Howard Douglas.

June 1.—Bill "for better enabling the Liverpool and Manchester Railway Company to extend the line of the said railway, and for amending and enlarging the powers and provisions of the several Acts relating to such railway," presented, and read first time.

LONDON AND BLACKWALL RAILWAY.

May 31.—Mr. Speaker reported the Royal Assent to the Bill.

LONDON AND GREENWICH RAILWAY (No. 3).

May 31.—Mr. A. S. O'Brien (Northamptonshire), selected, and added to the Committee.

NORTHERN UNION (NEWCASTLE AND DARLINGTON JUNCTION) RAILWAY.

May 31.—Message from the Lords that they have agreed to the Bill with amendments.

June 1.—Lords amendments agreed to.

SAUNDERSFOOT RAILWAY.

May 31.—Mr. Speaker reported the Royal Assent to the Bill.

STOCKTON AND HARTLEPOOL RAILWAY.

May 27.—Bill read a third time and passed.

THAMES HAVEN DOCK AND RAILWAY.

May 31.—Mr. Tufnell (Devonport), Mr. T. Mackenzie (Ross and Cromarty), selected, and added to the Committee.

THE GRANGE-ROAD APPROACH — LONDON AND CROYDON RAILWAY BILL (No. 2.)

House of Commons, June 3.—Mr. CLIVE moved the order of the day for the further consideration of the London and Croydon Railway (Grange-road Approach) Bill.

Sir E. KNATCHBULL rose to oppose the further progress of this Bill, on the ground that, according to the present clauses of the Bill, the Company would be empowered to convert the road in question into a railway at some future time, although it was only proposed at present to form a common road approach. He moved, therefore, as an amendment, that the Report be further considered that day three months.

Viscount MARSHAM having seconded the amendment,

Mr. KEMBLE rose to support the original motion. The present was the second Bill that had been brought in, the first having been objected to on the very ground now suggested against this, and to satisfy the Greenwich Railway Company, who were the opponents. It would be rather too hard, therefore, to reject this Bill on grounds that had originated with the objectors themselves. If the clauses in the Bill were not sufficiently strong to prevent the evil apprehended, the promoters of the Bill were quite willing to have any clause more stringent introduced.

Mr. STRUTT considered the clauses of the Bill so framed as to admit of the conversion of the road into a railway, which never was intended by the Committee, and he should therefore support the amendment.

Mr. DARBY supported the original motion. The clauses now objected to were framed by the opposers of the Bill in order to secure them against any alteration of the plan proposed, and now they turn round and object to those very clauses. The fact was, the Greenwich Railway Company wanted to establish for themselves a monopoly in the London terminus, and prevent the formation of the depot proposed by the Bill.

Mr. W. PATTEN had prepared a clause which he thought would obviate all objection, and, if it were inserted, he should support the origiual motion.

Mr. ESTCOURT opposed the further progress of the Bill.

Mr. BARNARD supported it.

Mr. M. ATTWOOD would support the amendment, on the ground that the Standing Orders had not been complied with.

Mr. LABOUCHERE expressed his intention of also supporting the amendment. The Chairman of the Standing Orders' Committee had stated that those Orders had not been complied with, and for that reason the amendment should have his (Mr. Labouchere's) support.

After some further discussion the House divided.

For the original motion.....	88
For the amendment.....	148
Majority.....	60

The further consideration of the Report was accordingly postponed for three months.

"LOCKING-IN" ON RAILWAYS—GREAT WESTERN RAILWAY.

To the Editor of the Railway Times.

SIR,—The "glorious minority of one" may yet be *the right one*, and, like the broad gauge, stand alone, to the insignificance of the "nine-tenths" of railways; and I cannot but feel satisfied that the only argument which its opponents can use against its management is, the hacknied cry of "infringement of the liberty of the subject," (help the mark!) and, which I am sorry to add, is but too often used to screen some sinister object. This, Mr. Editor, I would not, and do not, for a moment impute to you, and I should have been glad if in your remarks upon my letter there had been more real argument—by which at least you might have shaken my faith, and enabled me to feel more reconciled to the change which is to take place. You beg to be informed of "the times when, and the places where, these individual accidents* to which I have alluded have occurred." Allow me to refer you to the "Report of the Officers of the Railway Department," merely mentioning two which occurred on the Grand Junction, on the 27th and 28th October last, whereby Mr. Thomas Phillips, professor of music, and a Mr. William Lowe, lost their lives. If I am not misinformed by a gentleman, who has had every opportunity of obtaining correct information from the Board of Trade, their books will show about 24 more cases of various accidents, arising from unlocked doors; the numerous others which have occurred previous to this branch of the public service taking the supervision of railways it is impossible now to obtain. These, you say, "may all be chargeable solely upon the imprudence of the sufferers themselves." I beg to differ; and should attribute most, if not all of them, to the nervous, agitated, and bewildered state of these unfortunate passengers. Now I would ask, in defence of locking-in, where has there been an instance of one accident from that, if we except (as I contend we ought) the Paris and Versailles one, and where the charge has been brought forward without reflection, maintained without justice, and persisted in dishonestly by those who, prognosticating a possibility of a similar catastrophe on the Great Western Railway, blind themselves to the fact of the vast difference of the construction of the carriages on the one line to that of those on the other, and which I would compare to the difference of strength between the *sapling* and the *pride of the forest?* I must here express my regret at your still harping upon the *improbable* "burning alive in a train;" such expressions are fit only to alarm the timorous and ignorant, and to the stronger reasoning mind they must be nonsensical. I readily grant you, that "the chances are a thousand to one against the situation" in which I had pictured a train of passengers with unlocked doors, and that "such a disaster must be very peculiarly situated indeed;" and, surely you will admit as readily, that the chances of the Paris one were equally remote, and equally peculiar, *and yet it did come!* I can assure you, Sir, as a frequent traveller on railways, I have given the subject on which I have written much thought, and I declare that I have looked at it with an unprejudiced mind. For you to bring to your aid such a letter as the Rev. Sidney Smith's is surprising. It is written, as you truly say, "with a good deal of apparent prejudice, and something of irreverent and rather inappropriate wit"—I would add, unbecoming a Christian minister, for its want of truth and feeling. Witness the levity with which he treats the idea of a "half-yearly coroner's inquest" on "some poor idiot" killed by a train; witness the false assertion that "men cannot persuade the females of their family to travel by railway;" witness the statement "that passengers contemplate a journey with horror." Do not the unruffled faces, and show of females by each train, contradict these statements?

Accidents in most cases are sudden, and consequently unavoidable. To imagine, then, that by leaving the doors unlocked we can escape the greater for a lesser evil, seems to me preposterous. Mr. Smith's cases of the packets and stage-coaches appear to me to favour locked doors. A "Sam Weller" of former days, without "tying his passengers on the roof," had them more completely under his care than the conductor of a railway train even with his key. He saw them—he spoke to them—they heard him, and they saw and knew their danger. This effectually tied them to their seats; and if the danger came upon them, their own sense, or wanting that, the coachman's warning voice "to keep their seats," was in most cases the preservative of their lives and limbs. Not so the railway passengers. The danger, if even small in itself, is magnified by its uncertainty; the Socrates, Solons, Solomons, and Sidney Smiths, wise in their own conceits, increase the alarm; and "timid women, old people and sick, sages, philosphers and bishops," become fools; and "fools must suffer for their folly!" In packets, passengers are not locked in their cabins, but they are locked on board with a powerful key—the blue water which bears them. The danger of the storm, of fire, of concussion or of foundering, will not tempt them to jump overboard.

"Better to bear the ills we have, than fly to others that we know not of."

In fact, passengers on entering on board of a vessel for a voyage, feel that the safety of themselves is placed (under Divine Providence) in the the hands of the captain and his crew, with the full knowledge that they will strain every nerve to preserve those entrusted to their care, or lose their own lives in the attempt. And thus I would look upon passengers by a train, placing themselves in that train under the care of the driver, conductor, and guards, with a certainty that they will do all to preserve their lives which they can do for their own.

I cannot but admire the remark of Lord Lyndhurst upon the subject, and feel satisfied that the majority of Mr. Smith's "children of the west" are of the same opinion.

I am, Sir, your old subscriber,

K. W.

Wanborough, June 1, 1842.

* "*Many*" accidents, we said.—ED. R. T.

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"LOCKING IN" ON RAILWAYS.—GREAT WESTERN RAILWAY.

To the Editor of the Railway Times.

SIR,—We are not to do evil that good may come. Surely the Great Western Directors had better unlock their doors, *sponte suâ*, with a good grace, and please the public who support their line, than be compelled (as they will be, sooner or later) to do so.

I believe the Company would be the pecuniary gainers.

I remember two or three years ago, that twelve of the guards on the Birmingham and Liverpool (the Grand Junction) were instantly dismissed for having *connived* at some passengers going further than they had taken tickets for. That Company then ceased to lock their doors, and there has been no more dishonesty. I do maintain, that the present locking-up system is unwarrantable, is a temptation to fraud, and is not fair and *open* to the liberty of the subject. Where is a line better conducted, or has more traffic, than the London and Birmingham? The doors are not locked *there*. I am, Sir, yours, obediently,

UBIQUE.

May 30, 1842.

(*Official Circular.*)

Railway Department, Board of Trade, Whitehall, May 26, 1842.

SIR,—The attention of the Lords of the Committee of Privy Council for Trade having been drawn to the practice of locking the doors of railways carriages in consequence of the recent disaster on the Paris and Versailles Railway, their Lordships have referred the subject to the Inspector-General of Railways, Major-General Pasley, who has reported to the following effect:—

"That his opinion is decided that passengers in a railway carriage ought not to be shut in by locking both doors, without the power of getting out, though it is proper and useful to lock all the carriage doors on the off side towards the middle of the railway, where they might be crushed by a train moving on the other side; that if the passengers have the power of getting out on the near side of the train only, it may be the means of saving their lives under many circumstances which are too obvious to require explanation, and that the opposite practice of locking up passengers is said to have caused the loss of many lives which might otherwise have been saved in the late lamentable catastrophe at Paris.

"That the practice of locking both doors has been adopted by one or two Companies in this country, from a belief that it is safer to deprive passengers of the means of jumping out when the train is in motion; but that this precaution is of little use in the case of third-class carriage passengers who travel in open carriages, and can seldom be of use except in the case of persons reckless from the effect of liquor, or devoid of common prudence, in which case any accident that might occur would be justly attributed to the individual himself, while, in the case of lives being lost in consequence of the passengers being locked up, the blame would be properly attributed to the Directors."

I am directed by their Lordships to request you to call the attention of the Directors of the —— Railway to the above Report, and to express to them their Lordships' opinion that the course recommended by Major-General Pasley should be invariably adopted. A reference to the late accident on the Paris and Versailles Railway, together with that which occurred in October last on the London and Brighton line, also induces their Lordships to recommend that, where it is necessary to employ two engines in drawing a train, care should be taken not to use engines of different power and construction, and especially not to place a four-wheeled engine immediately in front of one with six wheels.

I am, Sir, your most obedient servant,

S. LAING.

To ——, Esq., Secretary to the —— Railway Company.

GRAND JUNCTION RAILWAY.

To the Editor of the Railway Times.

SIR,—The Grand Junction have the unenviable reputation of being a grasping Company, and I think with some reason, judging from their new time-table, which I have seen advertised in this morning's paper. Their *only* second-class train leaves Birmingham at 4 30 p.m.—too late for all passengers to Preston and northwards, and compelling passengers for Liverpool, however early they may leave London, either to pay first-class fare, or else to reach their destination about nine o'clock, when the business of the day is over.

If the down train at 11 30 a.m. were mixed, as it ought to be, persons of moderate means would be enabled to go north in a second-class carriage in one day*—an accommodation which, upon every principle of justice, they are entitled to, but of which they are deprived by the power which the central position of this Company has enabled them to assume.

I am, Sir, your obedient servant,

MERCATOR.

Commercial Sale-Rooms, Mincing-lane, May 28, 1842.

MR. ADAMS'S BOW-SPRINGS, &c.—SOUTH EASTERN RAILWAY.

To the Editor of the Railway Times.

SIR,—In your leading article of the 28th ultimo, you have furnished the public with a very flattering account of the opening of the South Eastern-Railway, in which the easy wheels, easy springs, and easy motion of the carriages, are depicted in colours almost as rich as the superb "Wellington brown" by which the panels of the carriages are really adorned. It is not my purpose, Sir, to question the truth of your eulogium on the beauty, ingenuity, and ease of the carriages on the South-Eastern line. My anxiety is, that the credit of all that excellence in the structure and arrangement of the train which the article describes, should be distributed in its *just proportion* among those to whom it is due. I humbly think, Sir, that in this quality of *justice*, your leading article is signally deficient. The name of *one* gentleman figures conspicuously, indeed I may say exclusively, in your leader of the 28th. That Mr. Adams has been his own trumpeter in the article in question I will not presume to affirm, but if not, he certainly has got some friend to blow for him most loudly and lustily. If the article were divided, after the fashion of sermons, into heads, the discourse would seem to divide itself into three topics; 1st, Mr. Adams's bow-springs; 2nd, Mr. Adams's wooden-wheels; and 3rd, the equal-wheeled bow-spring road carriage, built by Mr. Adams for his Grace the Duke of Wellington.

My business, Sir, in this letter, will be principally with the first two topics of your discourse. With the last I have not much concern; but, in order that I may not violate those principles of justice to which I am now making my appeal, I feel bound at once to bear my ready testimony to the clever adaptation of Mr. Adams's bearing springs to private carriages on common roads. I cannot, however, admit that the success which has attended the use of them, when applied to *small private four-wheeled carriages* running 7 or 8 miles an hour on a turnpike road, is any proof of their adaptation to carriages of a totally different construction, running on rails at the rate of 30 miles an hour. As to the ease and pleasantness of the motion of carriages on Mr. Adams's bow-springs, I would like the liberty of observing, that a "boat-like" motion is to some stomachs anything but agreeable; and although a "paralytic" may, perhaps, greatly enjoy this motion, yet if, as certain untoward accidents to Mr. Adams's bow-springs have lately demonstrated, these springs, easy as they may be, are liable to a sudden "snap," I apprehend that even a "paralytic" would be of opinion that easy motion might be purchased at too high a price. But these are matters of taste and opinion; and my business now is with *facts*, which Mr. Adams or Mr. Adams's friend has, I must not say distorted or perverted, but most strangely misunderstood and misrepresented; and it so happens, that the misunderstanding and misrepresentation are all in favour of Mr. Adams's "bow-springs," "buffer arrangement," and "wooden wheels." The public is informed, Sir, by your leading article, that "for the first time on an English line, whole trains composed of carriages on Mr. Adams's bow-springs, and fitted with his elastic buffer arrangement, are daily in use." "Hitherto," the article proceeds, "these carriages have been mixed up with others, marring their perfect action, but now that they constitute entire trains the result is uniform motion." In this passage, Sir, you present the public with cause and effect: the cause, "whole trains of carriages on Adams's bow-springs;" the effect, "perfect action"—"uniform motion." Now Sir, I cannot help thinking that when your readers are put in possession of the facts of the case, they will be of opinion that the Editor of the *Railway Times*, or Mr. Adams, or Mr. Adams's friend, or whoever the writer of the article may be, is much addicted to what by the learned is termed "hyperbole," and by the vulgar *exaggeration*; and that by "whole trains" and "entire trains" on Adams's bow-springs, he merely means a *few such carriages*, interspersed here and there in the midst of a train. You doubtless remember, Mr. Editor, the old story of the lad who, using the above rhetorical figure of *hyperbole* somewhat freely, exclaimed that he had seen a *thousand cats*, thereby meaning figuratively to inform his hearers that he had seen *one*. To descend, however, from the lofty regions of rhetoric, to plain matters of fact:—Of the 72 carriages on the Dover railway, 25 *only* are furnished with Adams's buffing and bearing springs; and at *no one time* have these latter carriages ever formed an entire train, but have been invariably mixed with carriages not furnished with Adams's springs. If then, Sir, as your leading article asserts, the "action" of the carriages on the South-Eastern Railway is "perfect," and the motion "uniform," it seems to follow, as a strict logical deduction, that "perfect action" and "uniform motion" may be obtained even in a train where "bow-springs" and "buffer arrangement" do not predominate or prevail. Whatever, therefore, may be the advantages of whole trains composed of "carriages on Mr. Adams's bow-springs," and fitted with his "elastic buffer arrangement," or his "shifting fulcrum, drawing and traction springs," these advantages are *at present* conjectural and prospective merely (unless the expeditious removal out of sight of a broken bow-spring, which occurred on the first trial, be deemed a merit). And, however great those advantages may turn out to be, it is somewhat difficult to conceive how entire trains thus composed could surpass your description of the trains *at present running* on the South-Eastern Railway. "Perfect action," "uniform motion," according to your own leading article, we have already attained to, without "entire trains on Adams's bow-springs fitted with his buffer arrangement;" and I should be glad to know what *more* than "perfect action" and "uniform motion" could be obtained, though the whole train, from the engine to the last luggage van, were nothing but "bow-spring" and "buffer arrangement." Mr. Adams has had a *finger* only in the pie, and the *Railway Times* pronounces the dish to be the *ne plus ultra* of delicacies: it could not therefore be *improved* possibly; it might be deteriorated, if Mr. Adams were to be entrusted with its *entire* concoction, and were he to introduce in much larger portions this favourite ingredient of "bow-spring" and "buffer arrangement." The public, Sir, are no doubt captious and carping enough about railways, and are much addicted to incessant grumbling, whether with or without cause; but I am disposed to think that the most discontented of the grumblers would be satisfied with "perfect action" and "uniform motion," and would be well content to regard *whole trains* of bow-spring and buffer arrangement as a beautiful theory, highly credit-

* The difference of expense, between first and second class, from London to Lancaster, is about 20s.—a great object to persons of limited means.

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able to Mr. Adams; but which the present enjoyment of "perfect action" and "uniform motion" would not render it worth while to reduce to practice.

But, Sir, if the advantages of these entire trains are at present problematical, the advantages of Mr. Adams's bow-springs, in their present limited use, have been brought to the test. I have already alluded to the possibility of some poor invalid (to whom your article especially recommends carriages on Mr. Adams's springs), while luxuriating in their "boat-like motion," being suddenly started from his repose, and discovering that "bow-spring" and "buffer arrangement" do but furnish another illustration of that sad truth that ease and security cannot always be combined. Pray, Mr. Editor, did not the experimental journey to York of Mr. Adams's patent springed specimen carriage reveal the secret that these springs, however much to be admired for their ease, are rather deficient in safety; and may it not have been from a conviction of the fact, thus discovered, that the Manchester and Leeds Railway Company last week ordered 12 new carriages which are not to have bow-springs, although Mr. S. Adams himself tendered for them, and was thus afforded an opportunity of proving how much cheaper *he* could build a carriage than other people? As to the economy of carriages built with these springs, it is well known that Mr. Adams differs in opinion from all other carriage builders. *He* pronounces *them* obstinate and prejudiced, they are not improbably disposed to return the compliment.

I have, however, been led into a digression as to the merits of Mr. Adams's bow-springs, and as to the probable advantages of whole trains thus composed, whereas my present business is to set the public right as to *facts*, and to prevent their being misled by the statements in your leader of the 28th. I trust that by this time, your readers distinctly understand (notwithstanding the assertions of the article in question), that an entire train of carriages on Mr. Adams's "bow-springs" yet remains to be tried "for the first time on an English line."

Now, Sir, a few words as to the *wooden wheels*, with regard to which there is in the article an insinuation rather than a direct statement. The public would certainly presume from your leader that the use of wooden wheels on railways was Mr. Adams's invention, whereas, to use the *hyperbolical* language of your article, they are "old as the hills." The particular merits of Mr. Adams's wheel I am not here discussing; suffice it now to observe, that the use of the above material, in the construction of wheels for railway carriages, is not, as implied in the language of your article, the invention of Mr. Adams. Having thus disabused the public of the notion instilled into them by your leading article of the 28th, that the whole of the carriages (the ease and comfort of which they may have enjoyed at the opening of the South-Eastern Railway) were furnished with Adams's buffing and bearing springs, I deem it right, in order that the credit of any superiority in the trains in question may be *justly* apportioned, to state, that the *whole* of the carriages on the Dover Railway were designed by Mr. Joseph Wright, and are placed upon *my own patent vent axle wheels*, with the exception of two, which have Mr. Adams's wooden wheels, and two which are furnished with Hague's plate wheels. I think it right, also, for the credit of the builders, to state that 20 of these carriages were built by Mr. S. Adams, 36 by Mr. Wright, 8 by Mr. R. Jeffery, and 8 by Messrs. Lloyd, Forsters, and Co. Now, Sir, I am not about to boast that the "perfect action" and "uniform motion" which you eulogise, are attributable to my own wheels, nor am I about to state that *whole trains* are running on the South-Eastern line on these wheels, leaving the public to *infer* that they are indebted to my wheels for "perfect action" and "uniform motion"—though, in this latter statement, I should be much nearer the truth than the author of your article in asserting that whole trains are running on Adams's springs, and if puffing be allowable, I think I should prefer puffing myself to employing either a gratuitous or a hired puffer—but my object is simply to let the *facts* be stated, leaving the railway public to draw the inferences. I should not, indeed, have quarrelled with Mr. Adams, or with any friend of his, if, after stating the *real facts* relating to the carriages composing the South-Eastern trains, he had chosen to attribute the perfection of action and uniformity of motion to the admixture of "carriages on Adams's bowsprings fitted with his buffer arrangements." I should, indeed, have differed from him in this opinion, but this would have been a matter of *opinion* merely, and not a question of *fact*. My complaint, and I think a just one, is, that *facts* have been *misrepresented* to serve the interest of Mr. Adams. The facts *are now* before the public; with the public I leave them.

That the truth of the representations which I have made may be the better tested, I send you herewith drawings of the various Dover carriages, and also correct drawings of various wooden wheels (including Mr. Adams's), which you are at liberty to publish should you think fit.*

I beg, Sir, to express my hearty concurrence in your commendations of the whole of the arrangements of the South-Eastern line. Upon the Directors those arrangements reflect the highest praise, and I feel satisfied that they are no parties to misrepresentations, by which the interests of some of their contractors are to be promoted at the expense and to the detriment of others.

Before I conclude, in order to give the public some notion of the mode in which the railway contractors occasionally succeed in obtaining orders, I subjoin an approved receipe for getting orders for *wheels*, by which the uninitiated in these matters will, doubtless, be much edified.

Send a set of wheels (by *mistake*) to a railway; dispatch at the same time a note to the Superintendent, *regretting* that the wheels have been forwarded *in mistake*, as they were for the *London and Birmingham Railway*, but requesting that, as they are equally suited to the railway at which they have arrived by this unfortunate mistake, they may be kept to save the carriage back again.

A report will then rapidly prevail that *your wheels* are *used* by the *London and Birmingham Railway*, by which your pocket will be benefitted at the smallest possible expense to your conscience. *Probatum est.* (*Sic* in MS.).

I am, Sir, yours, obediently,

J. C. HADDAN.

29, Liverpool-street, King's Cross, June 2, 1843.

THE TOLL QUESTION—CROYDON AND GREENWICH RAILWAYS.

To the Editor of the Railway Times.

SIR,—Your correspondent "G. Green," whose letter appeared in your columns of the 21st instant, like most of the Greenwich advocates, begins at the wrong end of the argument, and therefore arrives at no satisfactory conclusion either for himself or others. To show the fallacy of his statement, I must lay down certain propositions, which must in the first place be admitted, or my labour is useless; and the mere statement of these will save reasoning, as their proof has been already established.

First, then, the Croydon traffic can only be profitably conducted at low fares, as high fares drive the custom away.

Secondly, low fares can only be adopted when, by bringing travellers in greater numbers, they reduce the amount of expenses on each passenger.

Thirdly, any one charge which maintains its high-fare rate per passenger in low fares, impedes *pro tanto* the carrying out of low fares.

The Greenwich toll is a high-fare rate, and therefore inconsistent with, and destructive of, low fares. But this toll graduated to the fares, according as they fluctuate, or compounded for by a fixed annual payment, would be more productive to the Greenwich Company than any fixed toll per passenger at high fares, and consequently infinitely increase the number of passengers.

Who, then, can complain that the maximum toll imposed by the Greenwich Company should be met by corresponding maximum fares on the part of the Croydon Company? I confess that, were the Croydon Railway entirely mine, instead of being so in a very small degree, I would at once resort to the maximum fare of 3½d. per mile, making the charge 3s. from London Bridge to Croydon. I know this would yield no return to me, neither would it to the Greenwich Company; but surely, so long as the contest lasted, I might depend on the other parts of my business, namely, the toll of the Brighton and Dover Companies, and also pay such attention to the traffic between Croydon and New Cross as would keep it alive until I got an outlet nearer London—at the Grange-road.

Again, Sir, are we to be told that, because the Greenwich Company raise their toll 1½d., the Croydon Company ought to raise their fares only 1½d.? This is perfectly ridiculous—the question being properly understood. On the contrary, if the Greenwich Company raise their toll 50 per cent., the Croydon Company should follow the lead, and raise their fares 50 per cent. for the whole distance they travel. Surely the Croydon Company cannot be expected to charge passengers at a fare of 1½d. per mile, and at the same time pay the Greenwich Company at the rate of 2½d. a mile, and carry the passengers into the bargain.

But, Sir, this subject has of late been so clearly reasoned in your admirable paper, that I am inclined to believe no novel argument can be produced; and I daresay, to those who have studied it, all these remarks of mine are second-hand.

I am, Sir, your obedient servant,

A CROYDON PROPRIETOR.

THE TOLL QUESTION—CROYDON AND GREENWICH RAILWAYS.

To the Editor of the Railway Times.

SIR,—Your correspondent who assumes the title of "A Traveller," appeals to you for a solution of a difficulty which he has himself raised, respecting the principle which actuates the Croydon Company on the question of tolls. The difficulty which he now puts forth has been fully answered as often as it has been started, but as his desire appears to be rather to fasten upon the Croydon Managers the charge of inconsistency than to have any doubts of his own (if doubts indeed they be) removed, I shall in vindication of those who seem never to have swerved from their principle, whether it made for or against them, endeavour more fully to explain it.

It may be remarked that "Traveller" flies to the very same subterfuge as the Greenwich Directors resorted to, when two years ago they maintained a correspondence with the Croydon Board. It consists in a wish so to separate the journey made by every passenger into two parts, as to secure to the Greenwich Company an undue share of the benefit to be derived from passengers brought to them at low fares from the Croydon line—a cunning device truly, but it was at once detected and repudiated by the Croydon Board.

I may state the object of the Greenwich Company to be simply this, that if the Croydon Company bring passengers over any part of their railway at a low fare, and afterwards conduct the same passengers over the Greenwich Railway, the fare hitherto low, should be only so much increased over the short distance of the latter railway, as to pay the larger impost of that Company, in respect of that distance for which that larger impost is levied; in effect they say, "let the Croydon Company, nay compel them, to carry at low fares—the lower the better—over their line, and tack on only just so much as will yield us 4d per passenger.

Such a proposal needs no answer. Every thinking man must see the anti-commercial, monopolising, spirit which pervades it, notwithstanding it is shrouded in the mists of pretended argument, such as the following, for example:—"If, [says 'Tra

* We feel much obliged for the "liberty" granted us of publishing eight large sheets of drawings, but must decline the honour.—ED. R. T.

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veller,'] this principle (that the toll should bear a proportion to the fare) be sound, the ratio ought to be preserved, whether the toll be adapted to the fare or the fare to the toll." This will be readily conceded him. "If [he continues,] the Croydon Company insist, that out of a fare of 2d. the Greenwich Company should only get three-fourths, say 1½d., the Greenwich Company are equally entitled to have the same ratio preserved at higher fares." This the Croydon Company have never refused, for it is the very essence of their principles. Again—"And if the toll be three times as much, viz. 4½d., the fare should not be more than three times as much, viz. 6d., in respect of the distance for which such toll is charged," namely, from Corbet's-lane to London Bridge. All this is entirely and *bona fide* conceded. But let me inquire for the information of the public, who feel interested in this discussion, where are the passengers between Corbet's-lane and London Bridge, the *distance* belonging to the Greenwich Company? Why, there is not a single such passenger to be found. What then becomes of his theory when applied to these? It vanishes. If any such had indeed been found, the Croydon Company would at once have relinquished all title to any profit out of them—they being essentially the Greenwich Railway passengers, and the principle laid down by them, as "Traveller" says, "for universal adoption, being, that no railway ought to make any profit over the line of another Company."

But "Traveller" may be supposed to exclaim, "There are plenty of passengers to be carried *from* the Croydon Railway, provided you will bring them cheap enough." Very true; but these are all *Croydon Railway passengers*, and for all such the Croydon Company are entitled to its *pro-rata* share of the profit. These passengers pay for their entire journey over both railways only *one fare*, which fare, after deducting the cost of conveying them, leaves a profit in the shape of toll, to be apportioned between the parties on the principle advocated by the Croydon Company, according to the relative distance travelled upon either. But since he has suggested, nay, insisted upon the inversion, if it may be so called, of the ratio, namely, that the fare should be adapted to the toll as well as the toll to the fare, let us see what is the corollary of his proposition. If at the toll of 4½d for one mile and three-quarters of a journey the fare should be 6d., the fare for the continuous journey of ten miles and a-half should be six times as much as 6d., or 3s. But the Greenwich Company complain that passengers are not carried at 1s. 3d. each: let them modify their toll, and that result will assuredly follow.

Traveller next "to simplify the case" (query, to mistyfy it), supposes the conveying Company, distinct from the two Companies owning the line of railway, conveying over both railways at a certain proportion of fare and toll *as advocated by the Croydon Company*. He further supposes, that an increased outlay may be demanded on a portion of the line, and an increased charge, as toll for the use of such portion made, and inquires, "would the carrying Company be entitled, in consequence, to increase their charge, not only over the portion where the outlay had been incurred, but also on the portion where it had not been incurred? Or would the Company owning the latter portion be entitled to charge a higher toll for the use of their railway, merely because the Company which has made an additional outlay for the public makes an additional charge for it?"

Here are three distinct questions jumbled together upon the assumption of an increased outlay being demanded.

1. The right of one of the Companies incurring such outlay to make an additional charge in respect of it.

2. The right of the conveying Company to increase their fare over the whole line, in consequence of such extra charge.

3. The right of the other Company, who have not incurred the outlay, to raise the toll, because the Company who have incurred it does so.

Now, as to the first point, I would ask for what purpose is such increased outlay required? If only, as was the case in widening the Greenwich Railway, to afford a safe passage over it, I maintain no additional toll could be justified. As well might the Croydon Company expect to obtain from their own passengers a higher fare, and from the Brighton and Dover Companies an additional toll, to repay them for the outlay incurred in clearing away the great slip at New Cross, which the elements, instead of a Parliamentary Committee, required them to do, in order to render their railway safely usable, as that any additional toll should be imposed upon the conveying Company, by either section of the railway, which should require such increased outlay.

But if a Company so circumstanced should by any means whatsoever disturb existing arrangements, and attempt, in violation of agreements, to obtain more than its due share of the profits divisable in respect to the respective distance travelled by each passenger, by exacting an additional toll, I would contend that not only are the other Companies justified in increasing their charge both of fare and toll, but that they would be succumbing to a gross imposition if they did not at once do so.

The conveying Company may fairly raise its charge to the public over the whole distance, on the ground that the additional charge on one portion of the line, provided it diminishes a single passenger, occasions the loss of such portion of that passenger's fare as represents the cost of conveyance over the whole distance, and consequently increases the cost per passenger of conveying the rest.

And certainly the kindred Company would be justified in following the same course with regard to toll, as the amount of their toll would be diminished by the decrease in the numbers, and the loss on every diminished passenger would be the same multiple of the rate of toll as previously adjusted, as the length of the kindred line is of the length of the line making the advance; for on every passenger which an additional 1½d. for one mile and three-quarters, the loss of toll to that Company, whose line might be five times that length (which is the proportion the Croydon Railway bears to the Greenwich Railway), would be, on the supposition that the rate of toll mutually receivable was 3d., for one mile and three-quarters no less than one shilling and threepence; and on the Dover Railway, which is fifty times that length, the loss would amount to 12s. 6d. *toll* for every passenger who might be thereby deterred, however incidentally, from travelling thereon, in addition to one-third of that sum, say 4s. 2d., they also being the conveying Company.

Surely, taking this view of the matter, "Traveller" will not expect the Croydon Company to furnish a weapon to the Greenwich, to enable them to frustrate the carrying out of this principle to the full extent, nor charge them with abandoning the whole principle contended for, because when the Greenwich Company raise their toll over a portion of the distance, the Croydon Company also raise their fares. This charge of an additional amount of toll without incurring additional expense, "is not," as he puts it, "to insist on being paid for what has not been done just as though it had been done," but to compensate the Croydon Company for that loss of toll consequent on an additional charge made by the other party, contrary to every fair and equitable principle, and in violation of existing agreement.

If it should at any time hereafter be determined that the Croydon Company must incur still further expense to render this railway adequate to the wants of the long lines, they must be content either to go to that expense—aye, and without any additional toll, notwithstanding "Traveller" thinks such might with propriety be charged—or they must lose the custom of those Companies altogether, just as the Greenwich Company would have done had not their railway been rendered usable by the expenditure of the sum they laid out in widening it.

I am, Sir, your obedient servant,
INVESTIGATOR.

BIRMINGHAM AND DERBY JUNCTION RAILWAY COMPANY—SPECIAL MEETING.

On Thursday last a meeting of the proprietors of the Birmingham and Derby line was held in the Waterloo Rooms, Birmingham, pursuant to advertisement, for the purpose of considering and determining upon the creation of new shares, in addition to the present capital of the said Company, and the nominal amount of value of such new shares, and any special advantages in favour of, or other regulations in relation, to the same, and also for the purpose of authorising the said Company to borrow a further sum of money on mortgage, under the provision of an Act passed in the present session, intitled, "an Act to enable the Birmingham and Derby Railway Company to raise a further sum of money."

At 12 o'clock H. Smith, Esq., Chairman of the Board of Directors, opened the business as Chairman, by stating, after some preliminary observations, that at the meeting of proprietors held in February last, it was resolved that the Directors be authorised to apply to Parliament for powers to raise an additional capital of 100,000*l*. In compliance with that resolution, they had applied for and obtained the required power, and also the power to borrow money in such way as might be deemed advisable. Having obtained the Act, the Directors, as a matter of course, considered it their duty to ascertain the best course which they could advise the Company to take. They had done so, and that meeting was called for the purpose of laying before the shareholders the plans which the Directors had resolved upon recommending. As he had before stated, power had been given to the Directors to raise an additional capital of 100,000*l*., accompanied with power to borrow on mortgage of this undertaking to the amount of 43,334*l*., such being the balance of the gross sum of 143,000*l*., which would by that means be made up. It would not, he believed, be necessary to allude to the circumstances which rendered the application for these additional powers requisite, as they had been fully detailed and discussed at their previous meetings; but it was, he might say, the opinion of the Directors of the Company, that the circumstances which rendered the application for the Act necessary also rendered the immediate application of those powers indispensable. The purpose for which these powers were granted was the discharge of existing liabilities of the Company, and the completion of such further works as were required, and which were now of a comparatively unimportant character. Having stated, as he was authorised to do by the Directors, that the necessity for the immediate discharge of the liabilities of the Company, was such as to require the earliest creation of the capital, it only remained for him to state the mode in which the Board recommended the exercise of the powers which the recent Act had given them. He was sure he need not say that the Directors regretted the necessity which they were under of adding such an amount to the capital stock of the Company; and while that stock was in such a depressed condition. But although they were fully aware of the state of the stock, they nevertheless should fail in duty to the creditors, as custodiers of the honour of the Company, if they did not at once state what their conviction was upon so important a subject, while at the same time they were most anxious to make such arrangements as would cause as little injury as possible to the existing

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proprietors. The present stock of the Company consisted of 6,228 old shares, or nominally 6,300, 72 having been forfeited for a long period. There were likewise 6,800 third shares, created under their last Act, making the stock of the Company equal to 8,524 whole shares. The Directors, therefore, proposed to create an additional number of 25,484 new shares, to be issued to the present proprietors at such a rate as would enable them by this issue to raise as nearly as possible the sum of 100,000*l*. These shares it was proposed to issue at 3*l*. 18s. 5d. each, although ranking nominally in the stock of the Company as one-eighth shares of 12*l*. 10s. each. They were to be offered in the first instance to the existing proprietors *pro rata*, and in case any number of the proprietors declined excepting them, the remainder should then be offered in the same proportion to those proprietors who had availed themselves of them; and if after this second appropriation there should still remain a small residue, they should be disposed of by the Directors, in such manner as they deemed best calculated to promote the interests of the Company. They also proposed to pay a dividend on such proportion of the new shares as might be paid up, estimating them at 12*l*. 10s. each. The proposed arrangement had been considered necessary owing to the unfavourable state of the market, and the fact that the Directors could not see any benefit likely to arise from delay, as there was no immediate prospects of improvement under the existing circumstances of the Company. They also recommended the borrowing of capital, in order to enable them to defer making calls upon the proprietors; some calls would be necessary at first, say 1*l*., but by borrowing the money they would be able to relieve them from other calls to a great degree. In conclusion, he should read a resolution which he held in his hand, detailing the whole of the proposed plan, and which he begged to submit to the meeting. Mr. S. read the resolution and moved it.

Mr. Lewis Prevost seconded the resolution, because the issue of the new shares would be an additional security to those who might be disposed to lend money on the Company's debentures, and because, taking into consideration the Act of Parliament, he did not see how they could avoid adopting the proposed course. He hoped they would not have to pay more than 1*l*. for some time.

Mr. Crawshay objected to the immediate adoption of the proposed plan. It was the first time he had heard it, and he really thought they ought not to be called upon to accede to so important a resolution without having at least some time allowed to consider the plan. It was very important, and all the shareholders ought to have a full opportunity of reflecting, before they adopted it. He certainly could not consent to take, without examination, the opinion of the Directors, to whose mismanagement of the concern he must attribute, in no small degree, their present wretched condition. He considered it due to the shareholders that the proposed plan should be printed and circulated amongst the Proprietors, in order to give them a full opportunity of coming to a proper conclusion upon so momentous a proposal. He must also say, that he considered due notice ought to have been given of the plan before they were required to assent to it. They ought to remember that they were proposing to raise the capital at an enormous sacrifice, by which many would be materially affected. He considered it his duty to move, as an amendment, that the plan be printed and circulated, and that that meeting be adjourned for 21 days or a month, to afford time for consideration. The resolution came quite unexpectedly upon him; and, if it was not out of order, he should like to know when the Directors had come to the resolution before the meeting.

The Chairman replied, that he could have no difficulty in answering the question, although he did not know that it was a question which ought to be put.

Mr. Crawshay considered the question in no way irrelevant, because if the Chairman could not assure them that it had been most maturely weighed, it would be an additional reason why they should require time for consideration.

The Chairman said, it had received their best consideration, and unless it was adopted, he for one must say he could not clearly see their way out of the difficulties in which they were placed.

Mr. Crawshay then moved that the meeting do adjourn for one month, and that the plan be immediately printed and circulated.

Mr. Routh seconded the amendment with great pleasure. He also thought they ought to reflect well before they agreed to the plan. He knew that very great dissatisfaction had been felt and expressed at the late management of the concern; but he augured well from the new management. Still he thought they ought to wait to hear some Report from the new managers before they agreed to so important a measure as the one just proposed. He did not say the proposed course was not the best that could be devised, but he contended he ought to have time to consider it. If the prospects held out were not all frustrated, surely they might hope to issue shares on better terms than those proposed.

Mr. Prevost did not think they would be in a better condition in a month than they were at the present time.

Mr. J. Nicholas Kahrs said he never knew an instance before, wherein it was proposed to raise shares at so enormous a discount.

Mr. Routh said, before he left London he was requested by many interested in the concern, to urge upon the meeting the necessity of guaranteeing a certain rate of interest upon the shares. He thought in justice to the absent shareholders they ought not to press the question before the meeting.

The Rev. R. Bedford supported the amendment, concurring as he did in opinion with Mr. Crawshay, that the question was one of much importance, and not to be hastily disposed of. He did not say the plan would not answer, but they ought to have time to consider it. There were many persons who would be materially affected by the plan, and as there were others interested who had as good an opportunity of judging of the question as the Directors, and were as capable of giving an opinion, he thought the shareholders ought to have full time allowed for reflection.

Mr. Yateley did not consider his interest had been so greatly sacrificed by the Directors as to render them unworthy his confidence. He knew that the Company were in want of money for important purposes, he had considered how it could be raised, and he must say he had not been taken by surprise in hearing the proposal, because he knew that some plan must be proposed.

Mr. Desioll said, if the money was really required for the useful and necessary purposes of the Company, he did not see any advantage to be gained by the delay.

The Chairman briefly replied, after which a show of hands was taken upon the amendment, and it was lost by a large majority.

Mr. Crawshay demanded a scrutiny of the proxies. This was gone into, when the numbers appeared as follows:—

Votes present for the amendment	171
Proxies	262
Total	433
Against the amendment, votes present.....	510
Proxies	638
Total	1,148
Majority against the amendment.....	715

The original resolution was then declared carried, after which the meeting dissolved.

RAILWAY ADJUDICATIONS.

MONKLAND AND KIRKINTILLOCH RAILWAY COMPANY *v.* DIXON.

House of Lords, May 27.—Mr. Pemberton and Mr. Kelly appeared for the appellants, and Mr. Solicitor-General and Mr. James Anderson for the respondent.

The question arose under an application by the appellants to the Sheriff of Lanarkshire, praying for an interdict to restrain the respondent from crossing their railway for the purpose of forming another railway to communicate from certain ironstone mines on the lands of Sir W. Alexander, situated on the one side of the railway, to the Calder Ironworks, belonging to the respondent, on the other. The application was rested on the ground that the Act of Parliament by which the Monkland and Kirkintilloch Railway Company was incorporated only permitted an adjoining proprietor to cross the railway for the purpose of forming a railway or other road within the lands of which he was owner, and not to extend such cross railway or road to an adjoining property. The Sheriff was of this opinion, and granted the interdict; but the Court of Session, taking a different view of the construction of the statute in an advocation by the respondent, the Railway Company presented the present appeal.

After counsel for the appellants had been fully heard, Lord Cottenham expressed his opinion that the appellants had no case in the facts disclosed upon the record, and he therefore moved their Lordships to affirm the interlocutor appealed against with costs.

The other noble and learned Lords present concurred.

Interlocutor affirmed with costs.

THE THAMES HAVEN DOCK AND RAILWAY COMPANY *v.* ROSE.

Court of Common Pleas, May 31.—Mr. Serjeant Bompas moved for a rule to show cause why the judgment signed in this case, and the proceedings thereon, should not be set aside, and why the Directors of the Company, or their attorney, should not pay the costs of the present application. The judgment in this action had gone by default in March last, but it appeared that there were then only 7 Directors of the Company, instead of 12, which was required by the Act of Incorporation, 6 and 7 Will. IV., c. 108. There were, therefore, no parties to the suit who could legally sue the defendant.

The Court thought that there was no ground for an application to their summary jurisdiction in the present stage of the proceedings, particularly when the defendant had suffered so long an interval to elapse between the time of signing judgment and making this motion. If the facts stated were an answer to the action, they were pleadable; but upon looking into the Act of Parliament, they thought that there was no foundation for the argument, that the Company could not be plaintiffs in any action unless the full number of 12 Directors had been regularly appointed, and continued to serve.

Rule refused.

THE QUEEN *v.* THE BIRMINGHAM AND GLOUCESTER RAILWAY COMPANY.

Court of Queen's Bench, May 28.—Lord Denman gave judgment in this case. An indictment had been preferred against the Railway Company in their corporate name for refusing to erect an arch and other works, pursuant to an order of justices. To this indictment there had been a demurrer, on the ground that an indictment would not lie against a corporation. A case had been cited in which it had been held that a corporation was not indictable, but that the members of it were. The facts, however, were not stated in that case, and it might have been that personal violence had been the cause of the indictment. But all the other cases went to show that a corporation could be indicted. The corporation of Liverpool had been indicted for the non-repair of a highway, and this question had never been raised upon that indictment. The Court was of opinion that the corporation was indictable, and, therefore, there would be judgment for the Crown.

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THE QUEEN v. THE GREAT WESTERN RAILWAY COMPANY.

It will be recollected that an accident happened on this railway on the 24th December last, when many persons lost their lives. One person, however, who was seriously injured, was removed from the scene of the accident, in the county of Berks, into the borough of Reading, when, after lingering some days, he died. The coroner for the borough of Reading afterwards held an inquest upon the body, and the jury returned a verdict, with a deodand of 100*l.* against the Company. The defendants afterwards came to the court to set this finding aside, on the ground that the borough coroner had no jurisdiction where the cause of death had occurred in the county. The court took time to consider the point, and now delivered its judgment. The blow constituted the felony, and not the death: therefore, when the blow took place in one jurisdiction and the death in another, the proper jurisdiction was the place where the felony was committed. The mere fact of the body lying dead did not give a coroner jurisdiction. If there was a reasonable suspicion that the deceased came to his death by violent means, the coroner should make inquiry as to the circumstances, and if he found that that which had occasioned the death had happened out of his jurisdiction, and there was no reason for supposing that murder or manslaughter had been committed, he ought to abstain from summoning a jury; and the body, in order to have an inquest held, must be removed to the place where the injury had occurred. If murder or manslaughter had been committed, the want of jurisdiction was cured by the statute of Edward the Sixth. The Court held, therefore, that the present inquisition was void, on the ground of want of jurisdiction.

THE MANCHESTER AND LEEDS EXTENSION LINE, AND THE JUNCTION WITH THE LIVERPOOL RAILWAY.

We last week noticed the fact, that the whole of the purchases of land for the extension of the Leeds line to the Hunt's Bank station had been completed. We understand that the contracts for the same, two for the formation of the works on the line, and a third for the erection of the station, are to be let on the 6th June; and it is expected that the whole of the works will be completed, and the line open to the public to the Hunt's Bank station, in September, 1843. We understand, that the Manchester and Liverpool Company are also proceeding rapidly with the purchases of those portions of the land required for the Junction line, which are situate between the Hunt's Bank station and the station of the Manchester, Bury, and Bolton Railway, in New Bailey-street; and we hear it is probable that they will succeed in purchasing the whole, without any necessity for the intervention of a sheriff's jury. The land lying between the Bolton station and the Liverpool line, which belongs to the Bolton Railway Company and the Old Quay Company, they have already entered into agreements for, and they have now a Bill before Parliament to confirm these agreements. The measure is, of course, unopposed; and we see by the papers, that the Select Committee on this Bill had leave to sit and proceed yesterday. We believe it is expected, that the Junction line will be completed by the Liverpool and Manchester Railway Company by the same time as the Manchester and Leeds Extension line; so that this important link in the great chain of railway communication across the island from Liverpool, through Manchester and Leeds, to Hull, will be completed in the autumn of next year. It will also connect the Manchester and Birmingham line with the lines northward, on both the west and east sides of the island; and, in short, it is not easy to estimate its importance and advantages, by thus giving continuity to the various lines of railway communication to various parts of the kingdom. Of course the junction of all these lines will require a spacious station; and the Manchester and Leeds Company have already purchased ground for this purpose around their offices in Clowes's Buildings, Hunt's Bank, comprising in one plot nearly five acres, or about 23,720 square yards, of land. We see that the Mersey and Irwell Navigation Company (the Old Quay Company) have set labourers to work, to remove the masonry of the old abutments, together with the loose stone and rubbish from the river, beneath the Victoria Bridge, in order to make the river navigable from that point up to Hunt's Bank, where the Company will establish a communication with the lines of railway. In our next we shall probably notice the course of the proposed line of the Extension Railway from Collyhurst to Hunt's Bank, and the direction which it is at present proposed to take for the junction line from Hunt's Bank to the Bolton Railway station, and thence to the Liverpool and Manchester line.—*Manchester Guardian.*

RAILWAYS IN FRANCE.

The Chamber of Deputies rejected on Tuesday the three Bills relative to the railways of Strasburgh to Basle, Bordeaux to La Teste, and Paris to Versailles, along the left bank of the Seine. The Ministry had proposed to authorise the former to borrow 6,000,000f. for the completion of the works, but the Chamber on being assured that the Company possessed ample means to complete them, and that one of the proprietors still held 34,000 shares unsold, thought proper to withhold the authorisation. By the second Bill, the Minister of Public Works asked to be empowered to lend 2,000,000f. to the Bordeaux and Teste Railway Company, and to dispense the Paris and Versailles Company with paying the interest of a sum of 5,000,000f., loaned to it last year, until the 1st of January, 1859. This demand was likewise negatived by the Chamber, and the ballot on the three Bills produced only 63 votes in their favour, and 206 against their adoption.

We learn from Berlin that, on the 15th inst., the axletree of the four-wheeled engine, the Hecla, while running on the Berlin and Dessau Railway, broke down between Trebi and Lackenwalde, but fortunately the effects of the shock did not extend beyond the tender and five waggons, with goods, which followed the locomotive, and they were only slightly damaged. The carriage, in which were the passengers did not receive the slightest injury. Another engine was put on, and the whole train was brought safe to Berlin.—*Daily papers.*

Accident on a French Railway.—A Montpelier journal says, that the railway train which left that station in the evening of the 26th ult., had reached within sight of Cette, when the axletrees of the hind wheels of the four-wheel engine, the *Rosine*, by which it was drawn, broke and diverged from the rail, which it damaged. It made its way along the ground to a distance of between 60 and 70 yards before it stopped. The waggons were thus far kept in motion, but neither of them went off the rails. They were not in any degree injured, and the passengers did not sustain any other inconvenience than having a short distance to walk into Cette. Upon this the journal remarks, that it is the third accident of the same kind which has happened within the present year without producing any serious consequences, and adduces it as a proof that the safety of passengers is not put to any risk when the trains are drawn by only one locomotive.

HUNGERFORD AND LAMBETH SUSPENSION FOOT BRIDGE COMPANY.—Seventh Call of Two Pounds Ten Shillings per Share.—Notice is hereby given, That the Directors have this day made a Call of £2 10s. per Share, and that in pursuance thereof the Proprietors of Shares in this undertaking are hereby required to pay the same on or before the 4th July next, to the credit of Alexander Rogers, Esq., the Treasurer to the Company, at the London and County Joint Stock Bank, 71, Lombard-street. Dated the 2nd day of June, 1842.

(Signed) W. HAWES, Deputy Chairman.

TO ENGINEERS, RAILWAY DIRECTORS, &c.—A person who has been with an eminent Engineer for the last three years (from whom he can produce testimonials of his ability) is desirous of an engagement as Engineer and Draughtsman, either in this country or abroad.

Address, F. E., Mr. Good's, chemist and druggist, Minories.

EVESHAM, BIRMINGHAM, and GLOUCESTER JUNCTION RAILWAY.—Capital, £70,000, in 3,500 Shares of £20 each.—Deposit, 2*l.* 10*s.* per Share.

PROVISIONAL COMMITTEE.

London.

W. H. Chambers, Esq., R.M.S.	Robert Banner, Esq.
C. M. Collett, Esq.	F. Marriott, Esq.
	Edw. Rudge, Esq.

Country.

Thos. White, Esq., Mayor, Chairman.	R. Ashwin, Esq.
Dr. Beale Cooper.	A. New, Esq.
N. Hartland, Esq.	N. Izod, Esq.
James Ashwin, Esq.	Mr. Jno. Smith.
J. M. G. Cheek.	Mr. W. S. Kinsey.
Jno. Thomas, Esq.	Mr. Jno. Humphriss.
T. N. Foster, Esq.	Mr. J. Hill.
W. Crowther, Esq.	Mr. A. H. Wright.
	Mr. Henry Burlingham.

With power to add to their number.

BANKERS.

London.

Messrs. Glyn, Halifax, Mills, and Co., 67, Lombard-street.

Country.

Gloucestershire Banking Company, and Herefordshire Banking Company, at Evesham.

Engineer.—John Addison, Esq.

Consulting Engineer.—Captain W. S. Moorsom.

Solicitors.—Messrs. Roy, Blunt, Johnston, and Walton.

Agents.—Messrs. Workman, Evesham.

Secretary.—Henry Stephenson, Esq.

The Borough of Evesham stands in the midst of an extensive and populous district, at present without railway communication.

Considering the facility with which such communication might be obtained, and the comparatively trifling expenditure at which it might be connected with the Birmingham and Gloucester Railway, and so with all the existing important Railways, it is a matter of surprise that such an undertaking has been so long neglected.

The Goods Traffic also of the Evesham district is estimated at a large amount, the greater portion of which is despatched to Birmingham, and thence, by Railway, to Manchester, Liverpool, other towns northwards, and the metropolis.

These facts demand the establishment of some continuous, rapid, and, at the same time, cheap medium of communication between these towns; and it is important to add, that beyond the great local influence which is rallying round it, the undertaking will be aided by the important interests connected with the Birmingham and Gloucester Railway Company.

Which Company have also passed the following Resolution, thereby ensuring to the promoters of this undertaking a certain and profitable return on their outlay, as will appear from the following, viz.:—

Extracts from the Minutes of the Committee, 24th May, 1842.

The Committee having conferred with the Deputation from Evesham, who laid before them the Resolutions of the Public Meeting held there yesterday, of a Branch Railway to join the Birmingham and Gloucester Railway at Eckington.

Resolved—

That the Directors of the Birmingham and Gloucester Railway are of opinion, that the formation of the proposed line would be conducive to the interests of this Company, and in the event of its being made, would recommend to their Proprietors to undertake the working of it in common with their own line, under Lease, and on such fair terms as may hereafter be agreed on.

(Signed) George King, Secretary.

It is proposed that the Company shall join the Birmingham and Gloucester Railway at Eckington, and avail themselves of that line, not only as a communication to Birmingham, Liverpool, and Manchester, but to Cheltenham, Tewkesbury, Gloucester, and, in connection with the Great Western Railway, to Bath, Bristol, Exeter, and, by the London and Birmingham or Great Western Railway, to the Metropolis, and intervening counties.

The line of country between Evesham and Eckington (the proposed point of junction with the Birmingham and Gloucester Railway), a distance of 8¼ miles, has been surveyed by the Engineers, and the plans and books of reference lodged agreeably to the Standing Orders of Parliament for the next Session.

Applications for Shares to be made to Messrs. Workman, Solicitors, Evesham; to the Solicitors for the Bill, at their offices, No. 42, Lothbury; or to the respective Bankers.

By order of the Provisional Committee,

HENRY STEPHENSON, Secretary.

THE CHAIRMEN AND DIRECTORS OF RAILWAYS who do not consider a saving of 50 per cent. in the cost of the fuel used in Locomotive Engines as too minimum a matter for their consideration, and those Engineers who are competent (without requiring the opinons and advice of others) to discriminate between what is essentially and practically good, and what is merely plausible or theoretical, are solicited to inspect the operation of Mr. SAMUEL HALL'S PATENT APPARATUS FOR THE CONSUMPTION OF COAL WITHOUT SMOKE, as applied to two Locomotive Engines on the Midland, and two on the North Midland Railways.

N. B.—The Invention, as applied to a Dyer's Boiler, is in daily operation in Duke's-court, Tavistock-square, London.

No. 18, King's Arms Yard, London.

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LONDON AND DOVER (SOUTH-EASTERN) RAILWAY.—The Public are respectfully informed that the TRAINS now RUN from the London Bridge Station as under:—

To Tunbridge, stopping at Reigate, Godstone, Edenbridge, and Penshurst, 9 30 a. m., 11 30 a. m., 2 30 p. m., and 5 30 p. m.

SUNDAYS—8 30 a. m., 6 30 p. m.

From Tunbridge, stopping at Penshurst, Edenbridge, Godstone, and Reigate, 7 45 a. m., 10 30 a. m., 3 p. m., and 6 p. m. Sundays expected.

SUNDAYS—8 30 a. m., 6 30 p. m.

Full particulars and time-tables may be obtained at the London Bridge Station, and at the Offices of the Company, 10, Coleman-street.

By order,
JOHN WHITEHEAD, Secretary.

10, Coleman-street, June 1, 1842.

DUBLIN AND DROGHEDA RAILWAY COMPANY.—Call of £5 per Share, being the Tenth Call, and making £35 per Share now called up.—NOTICE is hereby given, That the Directors of this Company have this day passed a Resolution (in conformity with the provisions of the Act of Parliament in that case made and provided) calling upon the several Proprietors of Shares in the said Company to pay a further subscription upon their Shares of £5 per Share; and such Proprietors are accordingly hereby required to pay up such further Call, on or before the 27th of June next, to any of the undermentioned Bankers, who are appointed to receive the same:—

The Bank of Ireland, Dublin,
The Royal Bank, Foster-place, Dublin,
The District Bank, Liverpool and Manchester, or to
Messrs. Labertouche and Stafford, 25, College-green, Dublin.

GEORGE ALEXANDER HAMILTON,
Chairman of the Company.

Office, 22, Marlborough-street, Dublin,
27th May, 1842.

NEW WORKS ON STEAM.

I.

A TREATISE ON THE NATURE, PROPERTIES, AND APPLICATIONS OF STEAM, AND ON STEAM NAVIGATION: By JOHN SCOTT RUSSELL, M.A., F.R.S.E., Vice-President of the Society of Arts of Scotland. Illustrated with upwards of Eighty Engravings on Wood, and Fifteen Folding Plates on Steel. Post 8vo., 9s. cloth.

"A work on Steam and Steam Navigation, in which science and interesting information are equally combined."—*Mechanics' Magazine.*

II.

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A TREATISE ON THE STEAM ENGINE. Illustrated by 248 Engravings on Wood, and 15 Folding Plates on Steel. Post 8vo., 9s. cloth.

"Most complete and circumstantial."—*The Surveyor, Engineer, and Architect.*

Adam and Charles Black, Edinburgh; Simpkin, Marshall and Co., Whittaker and Co., and Hamilton, Adams, and Co., London.

RAILWAYS.

Price 9s., illustrated with Woodcuts and Engravings,

A PRACTICAL TREATISE on RAILWAYS, being the article under that head in the Seventh Edition of the ENCYCLOPÆDIA BRITANNICA, with additional details. By Lieutenant LECOUNT, R.N., F.R.A.S., C.E., of the London and Birmingham Railway.

Adam and Charles Black, Edinburgh; Simpkin, Marshall and Co., Whittaker and Co., and Hamilton, Adams, and Co., London.

CIVIL ENGINEERING.

In royal 8vo, price 15s., illustrated by 13 Plates, a coloured Chart, and numerous Engravings on wood.

A TREATISE on the APPLICATION of MARINE SURVEYING and HYDROMETRY to the PRACTICE of CIVIL ENGINEERING. By DAVID STEVENSON, Civil Engineer, Author of "A Sketch of the Civil Engineering of America," &c.

The object of this work is to explain the practical application of Trigonometrical and Marine Surveying to the practice of Civil Engineering, and also to point out the method of obtaining with accuracy the Soundings, Sections, Borings, Measurement of the Velocities of Surface and Under-currents, and other data required for forming designs and estimates of Harbour and River Improvements, and other Hydraulic Works. The subject is treated in great detail, and illustrated by numerous examples taken from actual practice, in reference to the rivers Tay, Lune, Forth, Dee, Forsdyke, Ribble, &c. &c.

"A work of more extensive practical utility, more certain to bring honour to its author, and confer lasting benefit on his profession, has seldom come under our notice."—*Mechanics' Magazine.*

"The production of one who, thoroughly understanding the subject on which he writes, in a clear, lucid, easy, and familiar style, describes the manner of conducting the survey of a river or harbour, from beginning to end."—*Civil Engineer and Architects' Journal.*

"A very clever work, and shows the author to be a man of the greatest talent."—*The Surveyor, Engineer, and Architect.*

Adam and Charles Black, Edinburgh; Longman and Co., and John Weale, London.

BIRMINGHAM AND GLOUCESTER RAILWAY.—ALTERATION OF TRAINS.—In consequence of the Grand Junction Railway Company having given notice of an alteration of their Afternoon Trains from Birmingham on and after Wednesday, the 1st of June, this Company's Trains will then run as follows until further notice:—

FROM BIRMINGHAM.

H. M.		
12 44	Night, (Mail,)	1st and 2nd Class Carriages.
3 10	(Mail,)	1st and 2nd ditto
5 30	Morning, (Goods Train,)	1st, 2nd, and 3rd ditto
8 45	Morning,	1st, 2nd, and 3rd ditto
12 15	Noon,	1st and 2nd ditto
2 45	Afternoon,	1st and 2nd ditto
6 15	Evening,	1st, 2nd, and 3rd ditto

FROM GLOUCESTER.

5 30	Morning, (Goods Train,)	1st, 2nd, and 3rd Class Carriages
8 15	Morning,	1st, 2nd, and 3rd ditto
11 15	Morning,	1st and 2nd ditto
1 0	Afternoon,	1st and 2nd ditto
4 0	Afternoon,	1st, 2nd, and 3rd ditto
7 15	Evening, (Mail,)	1st and 2nd ditto
9 0	Ditto	1st and 2nd ditto

A second Goods' Train, with 3rd Class Carriages only:—From Camp Hill, Birmingham, to Gloucester, at 3.0 afternoon.

From Gloucester to Camp Hill, Birmingham, at 4.15 afternoon.

For the convenience of the Inhabitants of Cheltenham and Gloucester, two ADDITIONAL TRAINS will be put on between those places, leaving—

Gloucester to Cheltenham, quarter before ten morning.
" " quarter before six evening.
Cheltenham to Gloucester, quarter past ten morning.
" " quarter past six evening.

A Passenger Carriage will also be attached to the Goods Train which leaves Cheltenham for Gloucester at a quarter-past seven in the evening.

Passengers may be booked in London for Worcester, Cheltenham, and Gloucester, by Trains leaving the London Station of the London and Birmingham Railway at six and a quarter past ten in the morning; and from those places, for London, by the trains leaving Gloucester at a quarter past eight in the morning, one at noon, and by the Mail Train leaving Gloucester at nine at night.

By order,
GEORGE KING, Secretary.

12, Waterloo-street, Birmingham,
May 31, 1842.

TRAVELLING BY RAILWAY FROM LONDON TO THE NORTH.—JUNE 1st, 1842.

Trains leave the Euston-square Station, and arrive as under—

DEPART from Euston-square Station at	6 0	a.m.	1 33	p.m.
Watford	6 46	"	2 17	"
Tring	7 21	"	3 1	"
Wolverton	8 7	"	3 50	"
Blisworth for Northampton	8 42	"	4 28	"
Coventry	9 57	"	5 56	"
Hampton (Junction)	10 30	"	6 25	"
ARRIVE at Tamworth	11 18	"	7 15	"
Oakley	11 30	"	7 21	"
Walton	11 35	"	7 34	"
Burton-on-Trent	11 50	"	7 42	"
Willington	12 0	noon	7 53	"
Derby	12 15	p.m.	8 15	"
Ambergate for Matlock and Buxton	1 11	"		
Chesterfield	1 40	"		
Eckington (for Worksop)	1 55	"		
Masbro' (for Rotherham and Doncaster)	2 12	"		
Sheffield	2 45	"		
Barnsley	2 48	"		
Normanton Junction (for Wakefield, Halifax, Dewsbury, Rochdale, Huddersfield, &c.)	3 14	"		
Leeds (for Bradford, Harrowgate, &c.)	4 0	"		
Selby	4 45	"		
York	4 45	"		
Howden	5 14	"		
Hull	6 45	"		
Thirsk	5 54	"		
Northallerton	6 15	"		
Darlington	7 0	"		
Newcastle by coach, *viâ* Durham	11 0	"		

The Train heretofore leaving London at 2 p.m. is now discontinued.

The Train leaving London at 6 a.m. is a quick Train throughout, and is the only Day Train by which Passengers can reach Darlington and Newcastle in the same day.

Coaches leave Newcastle for Morpeth, Berwick, Dunbar, Haddington, and Edinburgh, early in the morning, and during the day.

Time is allowed for refreshments at Wolverton, Derby, York, and Darlington.

TRINITY COLLEGE, DUBLIN.—The Board of Trinity College, Dublin, give notice, that they will proceed to the ELECTION of a PROFESSOR OF ENGINEERING on Saturday, the 2nd of July, 1842.

Applications and Testimonials from Candidates to be sent in, addressed to the Registrar, on or before the 25th June, 1842.

Dublin, May 26, 1842.

TO ENGINEERS, MACHINISTS, IRON FOUNDERS, BUILDERS, &c.—Important Sale of Plant, Machinery, 350 Tons of Iron, and the Building Materials of Six Houses. The Thames Tunnel Works, Rotherhithe.—PULLEN and SON beg respectfully to announce that they are favoured with instructions from the Directors of the Thames Tunnel Company, to SELL by AUCTION, on the premises at Rotherhithe, on Monday, June 13, and following days, at Twelve, in consequence of the completion of that great national work, the whole of the valuable MACHINERY, IMPLEMENTS, STORES, and SURPLUS MATERIALS; a capital 15 horse power steam engine, by Rennie, with two wrought iron cylindrical steam boilers; 350 tons of wrought and cast iron, including the well-known iron shield used in the formation of the Tunnel, with 36 chambers for the workmen, weighing 150 tons, and cost nearly 10,000*l.*, with the whole of the machinery complete; the expensive oil gas apparatus, with gasometer and tank, two retorts, hydraulic main, purifier, refrigerator, &c., and 1,500 feet of tubing; 3,000 feet of iron railway, four large mooring anchors, three others, and 1,800 feet of inch, seven-eighth, and three-quarter chain, 1,400 feet of cast iron pipe; fly, spur, bevel, and other wheels, screws, and boxes; four smiths' forges and bellows, anvils and vices, drilling machines, and an immense assortment of tools and implements, several excellent pumps, two crabs and a powerful crane and jib, iron blocks and ropes, new rod and bar iron, lead, copper, and brass; six Pearce's patent signal lanterns, a large quantity of miners' clothes and boots; the whole of the erections of the workshops, a timber carriage, a 3-feet elm curb, 55 feet diameter; oak and fir timber, floor boards and useful wood, earth waggons and navigators' barrows; 50 rods of sound brickwork, granite, and other stone; two boats, office fittings, desks, two eight-day dials, and other valuable property; together with the excellent building materials of six houses, put into convenient lots, to be taken down to improve the approach to the tunnel.

May be viewed two days prior to the sale; catalogues had on the premises; at the Thames Tunnel Offices, Walbrook-buildings; and of Joseph Pullen and Son, 99, Poststreet, Cripplegate.

PARISIAN BITUMEN COMPANY.—The Directors of the PARISIAN BITUMEN COMPANY beg to call the attention of Engineers, Architects, Surveyors, builders, and the Public, to the price at which they will undertake to lay down their Bitumen, and to its applicability for pavements, roofs, lining tanks, &c.—also to the successful use of it as a cement in the Weirs on the Upper Medway, whereby great economy in the primary construction and future repairs are attained. The prices are as follows:—

Bitumen prepared for cement, per ton	£3	0	0
Covering viaducts or arches of bridges, catacombs, vaults, terraces, &c., to exclude damp, 1½ inch thick, per superficial yard	0	4	6
Paving pathways, granaries, warehouses, &c., 1½ inch thick, per square yard	0	4	6
Paving barns, court yards, tun rooms, wharfs, stables, &c., 2 inches thick, per ditto	0	5	6

The above charges do not include the cost of carriage, which must be borne by the parties by whom the work is required.

Mill Wall, Poplar, April, 1842.

CEMENT.—MOST IMPORTANT and VALUABLE INVENTION.—To ARCHITECTS, ENGINEERS, CONTRACTORS, BUILDERS, MASONS, PLASTERERS, and the Trade, and also to SHIPPERS. The Patent STUCCO PAINT CEMENT, surpassing every article hitherto introduced, possesses the following extraordinary and valuable properties:—remarkable adhesiveness, fixing most tenaciously to the smoothest surfaces (even to glass). It is perfectly impervious to wet or damp. The more it is exposed to the atmosphere the harder and more durable it becomes. It is perfectly free from any of the caustic qualities of lime, and it may therefore be painted upon as soon as dry, as it is impossible that it can vegetate or change colour, nor can it be affected by frost or heat, or crack, chip, or peel off. To merchants and shippers it must form a most important item of commerce, as it will keep for any length of time as fresh as delivered from the manufactory. With regard to price, it is cheaper than any other cement, and its lasting qualities render it a fortune to builders and others investing capital in building speculations.

The Patentees have appointed Messrs. Mann and Co., 5, Maiden-lane, Queen-street, Cheapside, their sole Agents, at whose warehouses any quantity may be had. Specimens may be seen, and every information afforded.

FOR SALE.—A THIRTY-HORSE CONDENSING STEAM ENGINE and TWO BOILERS, with all their Apparatus complete, as now at work, and to be seen on the premises of Messrs. Marshall and Co., Water lane, Leeds.

The engine has a 30½ inch cylinder, and a 6 feet stroke, was made by Fenton and Murray, and is in good working condition.

RAILWAY POLICE.—WANTED, TWELVE Police Officers to serve on a Foreign Railway. Particulars, stating age, family, present employment, &c., may be addressed to J. W. W., *Gazette* Office, Doncaster, before the 1st of July.

Parties applying must be able to read and write. No Agency Office will be attended to. Applications must be *pre-paid.*

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SHEFFIELD, ASHTON-UNDER-LYNE, AND MANCHESTER RAILWAY. — TENDERS FOR LOANS.—The Directors are prepared to grant Mortgages, under the powers of their Act of Parliament, for Loans of Money, in sums of not less than £200 each, and for periods of three, five, or seven years, at the option of the lender. Interest at the rate of 5 per cent. per annum will be paid half-yearly, for which interest warrants will be given for the period agreed on, payable at the Company's bankers in London, Manchester, or Sheffield.

Further information may be obtained at the Company's Offices in Manchester or Sheffield; at the Office of T. J. Parker, Esq., Sheffield; Messrs. Bagshaw and Stephenson, Manchester; or Messrs. Johnson, Son, and Weatherall, Temple, London.

By Order,
JOHN PLATFORD, Secretary.

Manchester, April 27, 1842.

BOLTON AND PRESTON RAILWAY COMPANY—TENDERS FOR LOANS ON MORTGAGE.—The Directors of this Company are prepared under the powers of their Acts of Parliament, to receive TENDERS for the LOAN OF MONEY, in sums of not less than £200, and for terms of 3, 5, 7, or 10 years, and to GRANT MORTGAGES of the said undertaking, and of the Rates, Tolls, or monies arising therefrom, as securities for such Loans, bearing interest at the rate of £5 per cent. per annum.

INTEREST WARRANTS, for the whole term for which the loan shall be made, will be delivered to the Lenders along with the Mortgages, and be made payable half-yearly, at the Company's Bankers in London, or Bolton, as may be preferred.

The Tenders are to express the sums, and the term of years for which the same are proposed to be lent, and to be addressed to the Secretary, at the Company's Office, Bolton.

By order of the Board of Directors,
PETER SINCLAIR, Secretary.

Bolton, 24th May, 1842.

THE SOUTH-EASTERN (DOVER) RAILWAY.—An Elaborate MAP and SECTION of this LINE, published under the direction, and by authority of the Company, is now ready. It embraces the whole of the South-Eastern District of England, and the north-east coast of France. Price, coloured, on one large sheet, 7s.; and in a case, on linen, 12s. 6d. It may be had in various mountings.

T. R. Jobbins, 3, Warwick-court, Holborn; J. Weale, Architectural Library, 59, High Holborn; and Bell and Wood, 186, Fleet-street, London; and at the Company's Booking Office; and the *Railway Times* Office.

NEW EDITIONS of the following useful Works are just published at the *Railway Times* Office, 122, Fleet-street:

I.

TUCK'S RAILWAY TIME AND FARE TABLES, containing correct Time and Fare Tables of all the principal Railways in Great Britain, derived from original sources. Corrected to the end of February. Price 3d. royal 8vo. *Railway Times* Office, 122, Fleet-street; Groombridge, Panyer-Alley.

II.

TUCK'S MAP OF THE RAILWAYS for 1842 throughout ENGLAND and WALES to the Capital of Scotland, beautifully coloured, distinguishing the Lines open from those in progress, and showing the nearest route by Railway to the Continent, the north and south of Ireland, and the Lakes of Westmoreland and Cumberland. The cheapest Map ever published.

Bound in cloth, 1s. 6d.; in paper covers, 1s.; mounted on canvass, in cloth case, 2s. 6d.; on rollers, 3s. 6d.

III.

ROBINSON'S RAILWAY TIME AND FARE TABLES, containing correct Time and Fare Tables of all the principal Railways in Great Britain, derived from original sources, with Map, and an official List of Coach and Cab Fares to all the Metropolitan Railways, Corrected to the present time. Price 1s., in cloth. *Railway Times*, Office, 122, Fleet-st.eet.

IV.

ROBINSON'S RAILWAY DIRECTORY FOR 1842, containing the Names of the Directors and principal Officers of the Railways in Great Britain, derived from authentic sources, price 1s.

V.

MAPS OF ALL THE LINES OF RAILWAY through ENGLAND and WALES, showing the country in their immediate vicinity on a larger scale than was ever before displayed in a sheet pocket map, with a compendium of Railway information. In paper cover 1s. in cloth 1s. 6d.; on canvass, 2s. 6d.

VI.

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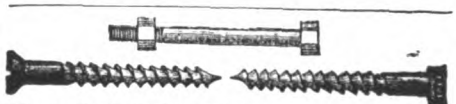
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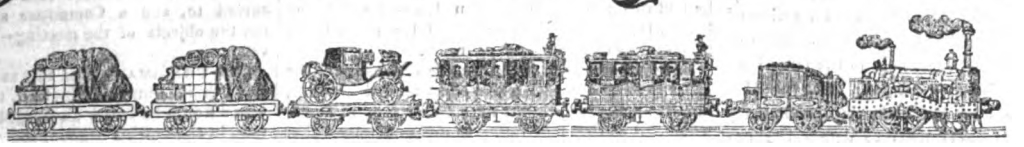
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LONDON: Printed by JOHN THOMAS NORRIS, 137 and 138, Aldersgate-street, in the Parish of St. Botolph Without, Aldersgate, in the City of London, and published by him at the *Railway Times* Office, No. 122, Fleet-street, (facing Saint Bride's Church), in the Parish of Saint Bride, Fleet-street, Middlesex.—Saturday, June 4, 1842.

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The Railway Times.



"Lord Bacon saith truly, there are three things which make a nation great and prosperous,—a fertile soil, busy workshops, and easy conveyance for men and commodities from one place to another; to which, let me add knowledge and freedom."—Bishop Hall.

No. 232. Vol. V.—No. 24.] SATURDAY, JUNE 11, 1842. [Price 6d.

CROYDON RAILWAY.—An anonymous advertisement having appeared in the *Railway Times*, purporting to be "in answer" to an advertisement issued by this Company in the previous week, the Directors hereby beg to state, that the Fares on this Railway were raised in the month of July, 1840, after due notice had been given to the Greenwich Company that such a course would become necessary unless some modification of the *then* Toll of 3d. was made—a year's experience of that Toll having been found incompatible with the *then* rates of Fare. Upon the present increase of 1½d. of *Toll*, the average increased rate of *Fare* per passenger has been about 2¼d.; and an increased rate of *Fare* to such extent, beyond the Toll, becomes necessary to repay the loss occasioned in the conveyance of each passenger, when the number of such passengers is reduced. The present average rate of charge on the Croydon Railway, IN *cluding cost of conveying the passengers*, is UNDER 2¼d. per mile; the present average rate of charge over 13 miles of the Greenwich Railway, EX *cluding such cost of conveyance*, which is borne by the Croydon Company, is ovea 2¼d. per mile.

R. S. YOUNG, Secretary.

YORK AND NORTH MIDLAND RAILWAY.—£25 SHARES.—The Directors of the York and North Midland Railway Company having, in pursuance of the provisions of the Act, resolved to make a CALL of £5 per Share, payable on or before Friday, the 1st day of July next, Proprietors of £25 Shares in this Company are hereby required to pay, on or before that day, to any of the undermentioned Bankers, the sum of £5 on each of their respective Shares, viz.:—

London—Messrs. Barnetts, Hoares, and Co.; Sir R. C. Glyn and Co.

York—City and County, and Union Banks.

The Bankers have been instructed to charge interest, after the rate of 5 per cent. per annum, on all sums paid after the 1st day of July next.

GEORGE HUDSON, } Chairman of the Board
GEORGE BAKER, Clerk to the Company. } of Directors.

Railway Office, York, June 1, 1842.

BRISTOL AND GLOUCESTER RAILWAY.—The Directors of this undertaking will receive Proposals for LOANS of Money on Debentures, to be issued under the Provisions of the Acts of Parliament, in the month of October next, in sums of not less than £200, for terms of three, five, seven, or ten years, on interest, at the rate of £5 per cent. per annum, payable half-yearly, at the Banks of Messrs. Miles, Harford, and Co., Corn-street, Bristol; and Messrs. Barnetts, Hoare, and Co., Lombard-street, London

For monies immediately advanced the security of Loan Notes, under the Seal of the Company, will be given, which may be exchanged for Debentures in the said month of October.

Tenders expressing the Sums and terms of years, to be addressed to the undersigned, at the Company's Office, Exchange Buildings, Bristol.

By order of the Committee of Management,
ROBERT FLETCHER, Secretary.

Office, Exchange Buildings, Bristol, May 30, 1842.

RAILWAYS.—Parties contemplating purchases in Railways at the present low prices may obtain detailed information as to their existing condition and future probable results, upon application at the Offices of THOS. ALLSOP, 34, Cornhill, and 2?0, Regent-street. T. ALLSOP will also furnish persons seeking permanent investment with data which, by judicious comparison, may avert the loss and even ruin which have frequently attended purchases made upon slight information, or upon the erroneous anticipation both as to cost and charges made at the outset of these undertakings.

The prices of many of the great lines of Railroad are certainly below their real value; price, however, alone is not a sound criterion of value, which must be sought, as regards permanent investment, on far different grounds. The purchases made at present may be referred chiefly to local or personal feeling, and to the general importance or estimation of the particular undertaking, not to its real worth as compared to its price; and to these points, as constituting the best tests of value, T. Allsop has directed particular attention.

In Royal Octavo, 3s. 6d., cloth, lettered, with four Engravings.

TELEGRAPHIC RAILWAYS; OR, THE SINGLE WAY, recommended by Safety, Economy, and Efficiency, under the safeguard and control of the Electric Telegraph; with particular reference to Railway Communication with Scotland, and to Irish Railways. By WILLIAM FOTHERGILL COOKE, Esq.

Contents: Objects of the Treatise—Distinguishing Characteristics of present Railways—Evidence before Select Committee—Advantages of Telegraphic Communication—Mode of working the Blackwall Railway, by the Electric Telegraph—Description of the Electric Telegraph—Plan for a "Telegraphic" Railway—Course of an Express Train—Ballast Waggons—Permanent Obstruction—Crossing of Two Trains—Description of Signals—Concluding Remarks on Single Way—Mixed Lines—Scottish Junction Line—Irish Railways—Advantages common to Single, Mixed, and Double Lines—Public Confidence—Reduction of Stock—Income from Telegraph—Alertness—Adaptation to Wants of Country—Conclusion.

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THE ELECTRIC TELEGRAPH.—COOKE AND WHEATSTONE, PATENTEES.—The attention of Railway Companies, Engineers, and other Parties requiring a certain and instantaneous mode of communicating intelligence between distant points, is invited to Messrs. Cooke and Wheatstone's Electric Telegraph. This invention, besides its superiority for general telegraphic purposes, in point of expedition, secresy, night action, and preliminary warning, is peculiarly adapted to the use of Railways, as a portable Telegraph to be carried with every train, and as a self-acting Telegraph for giving notice of the approach of trains to tunnels, level crossings, stations, and inclined planes, whether worked by stationary or assistant engines. It affords means of working a single line of rails, with perfect safety, in both directions at the same time. It is also well adapted for mines, coal-pits, docks, &c.

Mr. Cooke is willing to superintend the laying down of the Telegraph for parties taking Licenses, or he will undertake the completion of the work in any part of the United Kingdom.

For further Information, and for Drawings and Descriptions of the Apparatus, apply to W. F. Cooke, Esq.; or Robert Wilson, Esq., Solicitor, No. 1, Copthall Buildings, London.

FIFTEEN USEFUL SEASONED CART HORSES, HARNESS, &c.—To be Sold by Auction, by Mr. DIXON, at his Repository, Barbican, on Friday, June 17th, 1842, commencing at Two o'Clock precisely, Fifteen firm, active, useful Cart Horses, the property of Mr. Groves, sold in consequence of having completed their work on the Northern and Eastern Railway. Colours: Bay, Browns, Blacks, and Greys.

The above lot of useful, seasoned Cart Horses, are worthy the attention of Farmers, Carriers, Boat Owners, Brick Makers, and others, being just off constant hard work, and to be sold without reserve.

On View, and Catalogues had, two days before the sale.

FOR SALE.—A THIRTY-HORSE CONDENSING STEAM ENGINE and TWO BOILERS with all their Apparatus complete, as now at work, and to be seen on the premises of Messrs. Marshall and Co., Water-lane, Leeds.

The engine has a 30¼ inch cylinder, and a 6 feet stroke, was made by Fenton and Murray, and is in good working condition.

TO RAILWAY COMPANIES AND OTHERS. The advertiser, 28 years of age, who has been engaged for the last 12 years in the Carrying Trade, is seeking a re-engagement in some confidential capacity; is a good correspondent, and possesses a first-rate connexion among the London Houses. Address, post-paid, A.B.C., care of Mr. Hancock, Printer, 55, Aldermanbury.

THE CHAIRMEN AND DIRECTORS OF RAILWAYS who do not consider a saving of 50 per cent. in the cost of the fuel used in Locomotive Engines as too minimum a matter for their consideration, and those Engineers who are competent (without requiring the opinions and advice of others) to discriminate between what is essentially and practically good, and what is merely plausible or theoretical, are solicited to inspect the operation of Mr. SAMUEL HALL'S PATENT APPARATUS FOR THE CONSUMPTION OF COAL WITHOUT SMOKE, as applied to two Locomotive Engines on the Midland, and two on the North Midland Railways.

N. B.—The Invention, as applied to a Dyer's Boiler, is in daily operation in Duke's-court, Trafalgar-square, London, from 10 a. m. till 4 p. m.

No. 18, King's Arms Yard, London.

TO RAILWAY COMPANIES, RAILWAY CONTRACTORS, BUILDERS, IRON FOUNDERS, IRONMONGERS, COACH BUILDERS, and GENERAL DEALERS.—Important SALE of SURPLUS RAILWAY STORES, &c. &c., belonging to the London and Birmingham Company, at the Camden Town Station.—Mr. BIRKETT has received instructions from the Directors of the London and Birmingham Railway Company to offer for Sale by Auction at the Store Yard of the Company's Station, Camden Town, on Tuesday, July 12, 1842, and two following days, at Eleven, the following very Important PROPERTY, constituting THEIR SURPLUS STORES, and comprising upwards of 150 tons of bar, scrap, and cast-iron; several tons of spring, shear, blister, and other steel; sets of patent carriage springs and axle boxes; together with a large and varied assortment of ENGINEERING TOOLS and Implements used in the construction and maintenance of Railways. The articles of ironmongery comprise a large assortment of wood screws, bolts, nails, hinges, sledge and other hammers, anvils, chisels, files, screw and shell augurs, a large quantity of chains and iron wire, carriage handles and springs, copper and iron, wire-gauge, &c. &c. Also numerous other articles, comprising railway lamps of every variety; larry wheels and boxes, barrow-wheels; large monkey for driving piles; drain tiles; tool handles of all kinds; 10 *iron safety chests, with patent rack locks*; about 32,000 oak pales; 28 pieces of American oak; 6,000 feet of pine boards; several waggon cloths; articles of office furniture; a quantity of old wearing apparel; neck straps, chains, and cloths for horses; 50 hammocks, with mattresses, blankets, &c. &c.

The above property, being nearly all new and of first-rate quality, will be found eminently deserving public notice. As the articles are exceedingly varied, a reference to the Catalogues is particularly requested; and which may be had, 14 days before the Sale, on application at the Storekeeper's Office, Camden Station; at the Company's Stations, Euston-square and Birmingham; at the other Stations on the Line; and of Mr. BIRKETT, Estate Agent and Auctioneer, Wallingford, Berks.

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TO RAILWAY CONTRACTORS and Others.—TO BE DISPOSED OF, on very low terms, between 40 and 50 Sets of Second-hand 30-inch Railway Waggon Wheels and Axles, in very good condition, with pedestals and tipping irons.

Apply to Barrett, Exall, and Andrewes, Engineers and Founders, Reading, Berks.

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PROPOSED RAILWAY FROM AYR TO CUMNOCK, &c.

[From the *Ayr Advertiser*, June 2.]

A MEETING of those favourable to the formation of a mineral railway from Ayr towards the confines of the county of Cumnock, was held in the large Hall of the Ayr Arms Inn, on Tuesday last, the 31st ult., in order to take the necessary preliminary steps for raising subscriptions to defray the expenses of mineral and railway surveys of the district.

On the motion of Sir James Boswell, seconded by Provost Miller, Mr. OSWALD was called to the chair.

Messrs. J. F. Murdoch and J. D. Boswell were chosen joint Clerks, on the motion of Sir James Boswell, seconded by Mr. Allason Cuninghame, of Logan.

The CHAIRMAN read a letter from Mr. Hamilton, Brachead House, Kilmarnock, apologising for non-attendance, but expressing his readiness to submit to Lord George Bentinck whatever resolutions were agreed to by the meeting.

Mr. M'CLELLAND begged to explain the circumstances under which the meeting had been called. He had taken the liberty of writing to Sir James Boswell, drawing his attention to the peculiar advantages which a railway would afford in a district so rich in minerals, as that around Cumnock, Muirkirk, &c. Sir James joined warmly in the proposal—and, after consulting with parties friendly to the undertaking, they agreed to call a meeting by advertisement in the public papers, inviting all interested to attend; and he hoped that those present would approve of the means that had been used. He also stated that Mr. Robson, who was both a mineral and a railway engineer, had taken a general view of the country through which the line was intended to pass, and would be enabled to communicate some particulars relative to the contemplated undertaking which would be interesting at that stage of the proceedings.

Mr. ROBSON, at the request of the Chairman, then stated, that, in walking across the country through which the proposed line was intended to pass—from Ayr towards the confines of the county by Cumnock—he had examined the ground, but found it impossible, without taking levels, to state precisely which line of way would be preferable. It was his opinion that one line could be got to pass by Joppa, Ochiltree, and Auchinleck; and another to separate at Joppa, and go to the south of Ochiltree and Old Cumnock. From the shortness of the time—only two days—that he had been on the line, he felt it impossible to make any statement as to which of these lines would be the best, or if either of them would be preferable to others that might yet be chosen. He was also unprepared to state whether the above-mentioned lines intersected those mineral fields promising the most abundant supply. He estimated the expense of making the railway, with a single line of rails, at about 6,000*l.* per mile. The length of line required would be about 22 miles to join the present Muirkirk Railway, at an expense of 132,000*l*; and if carried to Muirkirk, about 25 miles, at an expense of 150,000*l*.

Mr. PAUL was opinion that every endeavour should be made to take the line through those parts of the district where the greatest quantity of mineral produce was to be found.

Mr. MACKINTOSH said that it would be advantageous that early stage of the proceedings, to ascertain the intentions of the various proprietors along the proposed line as to their co-operation, as it would be important if the land could be acquired without opposition. He might mention that letters he had received from friends in London and Edinburgh, represented the prospect of the stock being taken up as exceedingly favourable.

Several gentlemen present made statements to the effect that no opposition was apprehended—indeed, almost all the proprietors were either present or represented at that meeting. It was understood that in the event of the undertaking being carried into execution, the proprietors along the line were willing to give their land, if not gratuitously, at least on very easy terms.

Mr. M'CLELLAND stated that the expense of a survey would amount to about 250*l.*, and there was no danger whatever of their procuring that sum by subscription.

Mr. CHRISTIE—on the part of the Muirkirk Iron Company—said, they were very favourable to the proposal, and would, no doubt, support it. The greater part of the Company's goods would go that way, instead of being carted, as at present, by turnpike to Glasgow.

Mr. M'CLELLAND then read a series of resolutions, and went on to state that it might be interesting to those who were not acquainted with the rise and progress of railways, to learn a few particulars regarding them. In order to afford some information relative to the complete success that attended such undertakings as the one in contemplation, he submitted the following statistical notices of the three principal mineral railways in Scotland, showing their gradually advancing benefits, both to the country and to shareholders:—

MONKLAND AND KIRKINTILLOCH RAILWAY.

Revenue from 1826 *to* 1841.

Year.	£	s.	d.
1826 Revenue	704	2	11
1827 Ditto	2,020	0	0
1828 Ditto	2,837	13	11
1829 Ditto	3,480	5	0
1830 Ditto	3,538	4	1
1831 Ditto	3,602	1	6
1832 Ditto	4,114	8	0
1833 Ditto	4,578	15	9
1834 Ditto	5,332	1	1
1835 Ditto	6,260	3	9
1836 Ditto	6,595	16	5
1837 Ditto	7,203	1	9
1838 Ditto	11,172	18	0
1839 Ditto	13,985	10	0
1840 Ditto	16,991	3	7
1841 Ditto	22,252	5	11

The above railway had cost about 6,000*l.* per mile; and the shares which originally cost 25*l.* were now selling at 57*l.*

BALLOCHNEY RAILWAY.

Revenue from 1827 *to* 1841.

Year.	£	s.	d.
1827 Revenue	12	4	4
1828 Ditto	151	4	4
1829 Ditto	568	3	3
1830 Ditto	1,120	4	8
1831 Ditto	1,511	11	2
1832 Ditto	2,153	8	5
1833 Ditto	3,160	11	9
1834 Ditto	3,326	17	1
1835 Ditto	3,723	11	5
1836 Ditto	4,249	5	0
1837 Ditto	5,031	7	1
1838 Ditto	6,454	1	9
1839 Ditto	9,240	17	8
1840 Ditto	13,294	15	7
1841 Ditto	17,200	1	8

The above railway also cost about 6,000*l.* per mile in construction; and the shares from 25*l.* had now risen as high as 85*l.*

WISHAW AND COLTNESS RAILWAY.

Revenue from 1834 *to* 1841.

Year.	£	s.	d.
1834 Revenue	436	17	2
1835 Ditto	1,657	18	0
1836 Ditto	2,471	5	7
1837 Ditto	2,330	16	8
1838 Ditto	3,972	9	4
1839 Ditto	6,501	1	3
1840 Ditto	7,883	9	0
1841 Ditto	12,818	7	7

This railway had originally cost from 6,000*l.* to 7,000*l.* per mile, and shares had advanced in price from 40*l.* to 78*l.* The same thing might be said of many other lines, and Ayrshire had only to put forth her energies to produce the like beneficial results.

The resolutions were then read *seriatim* and agreed to, and a Committee appointed to carry out the objects of the meeting—Mr. Oswald, convener.

The CHAIRMAN stated that as he was about to leave this country for England, the duties of convener would be better discharged by some gentleman in the neighbourhood, and with this view he would propose Sir James Boswell as vice-convener, which was unanimously agreed to.

Mr. PAUL then proposed a vote of thanks to Mr. M'Clelland and the other gentlemen, the originators of the projected railway, which was seconded by Mr. Mackintosh.

Mr. M'CLELLAND returned thanks, and said that the people of this district should do everything in their power to develope the mineral treasures of the county, and by doing so there was every reasonable prospect that Ayrshire would ere long become the Staffordshire of Scotland.

On the motion of Mr. Allason Cuninghame, of Logan, seconded by Bailie Gemmell, the thanks of the meeting were given to Mr. Oswald, as Chairman, and the meeting broke up.

A subscription paper being then produced, upwards of 160*l.* were subscribed at the table.

LLANELLY RAILWAY AND DOCK COMPANY—GENERAL MEETING.

THE annual general meeting of the proprietors of the Llanelly Railway and Dock Company was held on Monday, at the London Tavern, Bishopsgate-street, City. ROBERT BIDDULPH, Esq., Chairman of the Committee of Management, was unanimously voted to the chair.

The advertisement convening the meeting having been read,

The CHAIRMAN said, it would be observed that this was not only the occasion of their annual meeting, but that the meeting was to be made special for the election of two members of the Committee in the room of Mr. Jacob Sims, deceased, and Mr. Gambier, resigned. To fill these vacancies there were five candidates, namely, Admiral Sir W. Lake, the Hon. G. F. Hotham, Mr. J. N. Collyer, Mr. H. L. Smale, and Mr. C. W. Christie. By the Company's Act it was specified that in the event of a ballot being demanded, the ballot-box should not be open more than two hours, and as Mr. Crowder, the Company's Solicitor, thought the terms of the clause required that the ballot should not be closed prior to the expiration of the two hours, perhaps it would be desirable that it should at once be declared open, so that business might proceed in the interim, and those gentlemen who desired it, could then give their vote and retire.

Mr. STRACEY requested the Secretary to state the average number of Directors who had attended at the Board meetings during the past year.

The SECRETARY (J. Bigg, Esq.) said, he was not quite prepared to state the precise average number, but his impression was that it was 5 or 6.

Mr. STRACEY wished to know how many of that number attended regularly.

The SECRETARY believed the whole of them might be said to attend regularly.

Mr. STRACEY said, the Act fixed the number of members of the Committee at 10, of whom 3 were to be a quorum. It appeared to him that as only 5 or 6 attended regularly, it would be better to limit the number of Directors to 7, and he would propose, therefore, that with this view the present vacancies be not filled up.

The CHAIRMAN, as a pretty regular attendant at the meetings of the Committee, would be ex-

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...ely glad if a larger number of them could ...always be got together, but he thought if the number were reduced, there would be less chance of this, and more labour would be thrown upon those who did attend than they would be willing to bear. The gentleman who had now resigned had done so solely because he could not attend the Committee's meetings.

...'s proposition was not seconded, and ...ly fell to the ground at once.

...ere then taken to proceed with the bal... Williams and Mr. Fennell having been ...scrutineers, the polling commenced.

...SECRETARY then read the following Re...

REPORT.

...with much regret the Committee of Management ...their Annual Report unaccompanied by those ...which they had hoped and expected would have ...at this time realized.

...mittee feel that the proprietors have a right to a ...of the cause of this continued disappointment of ...ipated expectations; they are bound therefore to state ...ir opinion, that it is attributable to the backwardness of ...interested in mineral produce in their works at dif...ts since the line of railway—from which but a very ...ortion has proceeded, compared with the abundant ...of supply which those collieries and works possess ...ve.

...Although the unsatisfactory returns for the year ended ...as appears in the sense just stated, it must be admitted that a ...of greater depression can scarcely be paralleled; and ...and iron trades have fully shared in this with almost ...other great branch of national commerce.

...Committee now proceed to state, that the Company ...completed 12 miles of the main line towards Llandilo, ...the several branches 14¼ miles; making altogether ...miles of railway. They have also erected cottages and ...extensively known as the line of railway, with sheds and ...for the locomotive engines and waggons. There ...been 325 new coal waggons completed, and 29 in ...course of completion—making, in the whole, 354. Also ...3 locomotive engines—2 of them in constant use, and 1 ...nearly ready for service. The basin has been most mate...rially enlarged, and on the south side, a stone quay wall ...with three new shipping stages have been completed; whilst ...on the north side, two additional stages are in the course of ...erection. The channel has been widened, and the sidings ...with the dock and the termini at such place, and other parts ...of the line and branches, have been laid out and nearly ...finished. In short, works and arrangements are now con...structed, by which a tonnage to a remunerating extent can ...be brought down the line, and shipped at the dock and ...basin.

...The Committee have, on the part of the Company, done, ...and are doing, everything within the compass of their power ...to aid the colliowners in their operations; and at their ...urgent solicitation have (with the sanction of the proprie...tors) expended a large sum in providing a great number of ...coal waggons and haulage power for the trade; and to en...courage it, have consented to a drawback or abatement, for ...the present, of railway dues in respect of culm, for which ...there is a large and increasing demand at Llanelly.

...These circumstances, whilst they serve to show in part ...the cause of the extra outlay, at the same time exhibit one of ...the reasons to a certain extent, of a diminution of revenue ...for the past year.

...In respect of the use of the locomotive power and wag...gons, the Committee have in most instances reduced the ...same to written agreements, whereby the parties, in consi...deration of a certain number of waggons let on hire to them, ...undertake to send down the line to Llanelly, an agreed ...quantity of tonnage yearly; or to pay the deficiency at the ...same rate per ton. The result of this operation (as it relates ...to the profitable returns to the Company) cannot be practi...cally tested until the expiration of the current year; as ...already all these engagements have only been formed a short ...time ago.

...Since the last annual general meeting, the Committee have ...entered into several important contracts for the supply of ...engine and haulage power, a summary of which is as fol...lows:—

	Tons yearly.
With Messrs. Kymer and Kirke, for at least	10,000
Mr. Long Wrey, for	10,000
Messrs. Perkins and Heneken, for.....	14,000
Mr. George Bruin, for shipping	20,000
The "Patent Fuel Works," for the ship...ping of all their patent fuel, which, at least, is estimated at.....	20,000

...The foregoing contracts are in *addition* to those reported ...last year, namely, the Gwaun Cae Gurwen; the Bryn Am...monn Company; and the Mynydd Mawr Company, with ...which the Committee of Management had then entered into ...contracts.

...Works have been commenced at or near the entrance chan...nel, the subject of anxious solicitude ...Committee, on several occasions made ...Harbour Commission... ...(under the authority this part of the har...bour is now vested), to remove the ob...structions of any impediments ...Company's channel. ...ing in the receipt of ...dues from all vessels entering ...and leaving the Company's dock and basin, as well as all other vessels frequenting the port of Llanelly, the Commissioners, in consequence thereof, are bound to keep the navigation free. After many promises from them, and a parade of preparations for a considerable time, the Committee found that no proceedings in reality were about to take place; they had therefore no alternative but to adopt the painful proceeding of applying in last Term to the Court of Queen's Bench for a mandamus to enforce the performance of that which they had hoped would have been accomplished without a resort to a court of law. The Court have granted a rule *nisi*, which appears to have been productive of the desired effect, inasmuch as the Harbour Commissioners are now engaged in removing the obstruction of which the Committee have for so long a period complained.

The passenger traffic is unavoidably small, but such as it has been is highly encouraging, and, as can be explained by the accounts of the Company, very profitable; the main line completed being but short in extent, and terminating at a point near which there is no town, or even village, and the distance therefrom to Llandilo being full seven miles, holds out scarcely any inducement for passenger traffic, and renders it very inconsiderable.

Although the operations of the two locomotive engines have been great, and the line traversed by them at all times and seasons, it has afforded the Committee much satisfaction to report, that scarcely has any casualty happened, and no accident of any consequence occurred.

It will be seen by the present Report, that the aggregate tonnage brought down the old line is less by 8,327 tons than in the preceding year. This comparative deficiency is accidental, arising from the change of underground workings in the levels, by which the supply for a time is unavoidably diminished. That this circumstance does not in any way indicate a falling off in the demand, is best shown by the fact that at this time, and for the last preceding three months, the quantity of tonnage down the old line has been and is 33 per cent. greater than for any corresponding three months in the preceding year.

The Committee have the satisfaction to state, that the colliery on the old line, belonging to Mr. Bruin, which they have ever since 1836 been expecting to be extensively worked, has since the commencement of this year been vigorously in operation, and that the supply therefrom is now at the rate of 25,000 tons per annum, and a confident expectation entertained of its increasing to 40,000 tons, arising from the great demand for that peculiar kind of bituminous coal.

In consequence of the decision of the special general meeting of proprietors on the 10th of February last not to proceed to Parliament, those portions of the railway authorised to be made by the last Act which shall not have been completed by 10th of August next, cannot after that period be made under the powers of the Act. The Committee, therefore, have decided on not taking on themselves to direct the continuation of a small length, viz., about one-third of a mile from the present terminus on the Spitty branch to the foot of Spitty bridge. They therefore leave it to this annual general meeting to determine whether it shall be made or not, premising that no time must be lost in deciding the question.

The Committee have not thought it right to take credit in the year's revenue account for the proportion of dues owing from such of the parties as have entered into contracts with the Company for sending a certain quantity of produce down the line, but who have not fully performed their engagements, amounting in the whole to 2,078*l.* 7*s.* 10*d.* This sum, together with any deficiency of dues that may occur in the current year under the respective contracts of these parties, will be included in the next year's account of revenue.

In thus submitting this item the Committee of Management do so with the object of taking the instructions of the proprietors on this especial matter, as to whether they will enforce the payment of these sums, or direct any other course to be pursued in relation thereto.

The entire amount of interest paid on debentures, and on the balance due for the original purchase, amounting to the large item of 2,401*l.* 9*s.* 3*d.*, has been entirely charged on the revenue realised in last year's account, as also the other charges for repairs of permanent way, rates, taxes and salaries, which operation falling so heavily on a small and inadequate return, leaves this year no actual surplus to be disposed of by the proprietors.

The Committee feel, in common with the shareholders, the disappointment at the non-realisation of those estimates of profit which, from data formerly submitted, warranted the calculations then made; but they also feel, from their observation of the progress of the works and the sources of traffic, that the elements for profitable returns are possessed in abundance, and that fortuitous circumstances alone have stayed the course of their development.

ROBERT BIDDULPH, Chairman.

CAPITAL ACCOUNT.

DEBTOR.

	Up to 1st May, 1841.	Year ending 1st May, 1842.	Total.
	£ s. d.	£ s. s.	£ s. d.
To Balance due to old proprietors	....	....	5,530 15 10
Old mortgage	....	....	13,000 0 0
Shareholders received from them	151,555 0 0	21,080 0 0	172,635 0 0
Loans on debentures	21,100 0 0	9,100 0 0	30,200 0 0
Sundry tradesmen, &c.	....	....	1,492 8 0
	£172,655 0 0	£30,180 0 0	222,858 3 10
To Balance in favour of revenue account			26 0 11
Total			£222,884 4 9

PER CONTRA.

CREDITOR.

	Up to 1st May, 1841.	Year ending 1st May, 1842.	Total.
	£ s. d.	£ s. d.	£ s. d.
By Purchase of estate and expenditure thereon as per last account	69,868 11 4	2,619 6 1	72,487 17 5
Cost of constructing 26¼ miles of railway	94,633 7 7	5,306 9 11	99,939 17 6
Cost of land for ditto	10,969 8 6	530 17 4	11,500 5 10
Cottages erected	482 4 7	147 12 0	629 16 7
New shipping stages	3,021 6 1	326 2 3	3,347 8 4
New stone quay wall, and widening basin	4,274 12 6	2,211 3 8	6,485 16 2
Widening channel out to sea	1,101 1 9	288 13 7	1,389 15 4
New railway and luggage carriages	149 10 2	22 15 1	172 5 3
New locomotive engines	2,938 3 8	697 0 4	3,635 4 0
Hercules steam-vessel	5,191 7 7	1,269 11 1	6,460 18 8
New coal waggons	2,431 5 7	5,105 11 7	7,536 17 2
Buildings at Llangennech	310 10 1	82 19 11	393 10 0
	195,371 9 5	18,608 2 10	213,979 12 3
Sums owing to the Company, viz.:—			
Balance at bankers		2,813 16 5	
Ditto in hands of agents		242 17 2	
Calls then in arrear		920 0 0	
Kidwelly trustees, loan		1,035 11 10	
Cwm Ammon Company Dues		287 10 11	5,012 5 5
Llangennech Coal Company "		363 18 6	
Mynydd Maur Company "		79 4 3	
Gorsy Garnant Company "		398 14 11	
Llandebie Coal Company "		241 17 9	
Llanelly Stone Company "		181 10 8	
St. George's Colliery Company "		87 13 6	
Bryn Ammon Company "		523 14 1	
Gwaun Cae Gurwen Company "		901 8 3	
Nevill and Company "		210 4 5	
W. L. Wrey "		70 9 9	
Bills receivable (acceptances)		278 10 1	
		3,624 17 1	
Sundry small accounts for dues		267 10 9	3,892 7 1
Total			£222,884 4 9

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REVENUE ACCOUNT.
For Year ending 30th April, 1842.

DEBTOR.

	£ s. d.	£ s. d.
To wages of Inspectors on new line		183 14 9
Proportion of repairs of permanent way		448 3 2
Repairs of old line		98 17 10
Poor and other rates on new line		186 6 3
To wages of dockmen, &c.	293 0 6	917 2 0
Sundry repairs, oil, &c. to gates	72 16 4	
Coal &c. for locomotive engines	198 15 1	365 16 10
Oil, cotton, waste, and tallow	165 8 10	
,, ,, for waggons	95 10 0	
Repairs of engines	377 3 11	
,, of waggons	211 19 11	
Wages of enginemen and brakesmen	431 7 2	
Passengers duty	11 13 5	
		1,491 18 4
		2,774 17 2
To interest on debenture bonds	1,150 6 11	
,, ,, 13,000*l.* mortgage, and balance due to old proprietors	1,075 14 2	
Proprietors in advance of calls	175 8 2	
		2,401 9 3
To attendances of Committee of Management, and salaries of officers of the Company	702 10 0	
Rent of office	48 15 0	
		751 5 0
		5,927 11 5
To balance		26 0 11
Total		£5,953 12 4

PER CONTRA.
For Year ending 30th April, 1842.

CREDITOR.

	Tons.	£ s. d.
By railway dues, new line	38,823	2,177 7 9
,, ,, old line	111,027	1,254 7 5
	149,850	3,431 15 2
By dock dues		913 12 6
By locomotive waggons, viz.:—	£ s. d.	
Hauling produce	1,236 1 0	
Passengers and parcels	252 19 6	
		1,489 0 6
By rents of houses at the dock	65 4 2	
Ditto on new line	54 0 0	
		119 4 2
Total		£5,953 12 4
1842.		
May 1. By balance		£26 0 11
By dues from sundry contracts referred to in Report		2,078 7 10

Mr. D. Hill inquired whether all the expenses of the Company were put against the revenue of the year.

The Chairman said, all the expenses had been put down to revenue, with the exception of some small sums which had been incurred in connection with the new works, and which, therefore, were charged to capital. With respect to the Report which had just been read, the Committee had been anxious, as it was of so very unsatisfactory a character, that the proprietors should have time fully to consider it, and they had, therefore, circulated it previous to the meeting, not only in justice to the proprietors, but to themselves. Many causes had concurred to produce the unsatisfactory results to which he had alluded. The first and greatest was undoubtedly the general depression of trade in the district, especially of the coal trade and the iron trade, the slight prospect of returns from which had rendered capitalists unwilling to embark their property in such speculations. He did not think that the expenditure of the Company, properly so called, had been large. The principal expenditure had been in the items of interest on mortgages, and this opened up a serious question whether it was desirable that the further amount required for the railway should be raised by loans from others, or realised by calls. The Committee had done everything to bring ships to the Company's docks, but there were strong prejudices against them. The Committee were compelled to take the steps in the Court of Queen's Bench referred to in the Report. The consequence was, that as there stated, a rule *Nisi* had been obtained, and the Commissioners of the harbour had at once set about the matter in right earnest, so that at the date of the last Report received by the Committee, large ships which had previously been in the docks, and which they had feared could not be got safely out, had passed through with perfect ease. The Committee had reason to hope that with the rule *Nisi* hanging in *terrorem* over the Harbour Commissioners no further difficulty would arise, and that the Commissioners would, as they were bound to do, apply to keeping the harbour in a passable condition, a portion of the tolls received from the traffic entering and leaving the docks. So much more had been spent on the works than had originally been anticipated, that it was right to state that 42,000*l.* of the expenditure, for buildings, locomotives, &c., had never been included in any estimate; but he was happy to state that the money thus expended had been expended usefully—in fact, the business could not otherwise have been carried on. With respect to the further works required, there were two new shipping stages necessary, and they must have 2 more locomotives and 50 more coal waggons, as well as various sidings in the vicinity of the basin, the aggregate cost of which would, in round numbers, be 6,000*l.*; and as he had already said, it became a question whether that amount should be raised by loans or by calls. If the 2 new locomotives were dispensed with, the amount required would be considerably less; but the 2 which they now had were at work day and night, and it was well known that with such a constant wear and tear, the expenses of repairs became so heavy as to render further expenditure in procuring more power preferable. There were two matters mentioned in the Report, upon which the Committee wished to take the opinion of the proprietors, namely, the extension of the line to Spitty Bridge, and the propriety of compelling the contractors in arrear with the Company to make good the difference between the amount of their several contracts and the tonnage actually forwarded. As the proprietors had decided that application was not to be made to Parliament for further powers, it would be necessary to complete the extension by the 10th of August next. Parties had said, that *if* the line were extended, they would send a large traffic upon the railway, but as these parties had refused to guarantee such, the Committee did not think it prudent to proceed, as there was no immediate prospect of a successful result. The Kidwelly Trustees had engaged to make the line over the bridge if the Company would lend them a certain sum at 5 per cent. interest, and this had been done. As matters had hitherto turned out, the arrangement had been favourable to the Company, but as yet not so to the Trustees. With respect to the extension to Spitty bridge, Mr. Crowder, the Solicitor, was of opinion that with the consent of the landowners it could be executed, even after the Parliamentary powers had ceased, and if this were so, it would not be advisable to push forward the matter now.

Mr. Smale inquired if the consent of the landowners had been obtained.

The Chairman said, there was only one small piece of land, near the bridge, which had not been secured.

In answer to questions, it was explained that the cost of the extension, including the land, would not exceed 1,800*l.* or 2,000*l.*, as the Company had already in their possession the requisite rails, timber, &c. The land would not cost much more than 150*l.* or 170*l.*

The Chairman said, the other point in the Report to which he had alluded was of very considerable importance. As had been mentioned at the meeting last year, contracts had been entered into with the owners of several collieries, these parties engaging to send down the line a certain number of tons annually, or to make up the deficiency in money; but he regretted to say, that not one of them had been able to forward the stipulated quantity, and there were arrears under this head amounting in the whole to 2,078*l.* 7s. 10d. The Committee had in their possession the securities of responsible parties, whereby the arrears could be enforced. The parties had been expending large sums of money, and no doubt would have been glad to fulfil their engagements if they could. He did not say that it would be advisable wholly to release them from their engagements, but perhaps a medium arrangement might be effected, so as to allow them to work it out, and make up the difference in future years.

Mr. Fowler inquired if the parties would accede to such a proposition.

The Chairman had no doubt they would feel too happy to do so.

Mr. Helme inquired if the security could be enforced hereafter, supposing the arrangement referred to did not succeed.

The Chairman said, there could be no difficulty on that point. An indulgence in the meantime would give the Company a better ground for proceeding hereafter.

Mr. Garland suggested that 5 per cent. on the arrears should be charged.

The Chairman said, he had now, he believed, touched upon all the material points of the Report, but he should be happy to answer any questions, or listen to any suggestions. It would, however, be unjust to the proprietors if he did not briefly advert to one or two circumstances bearing upon their future prospects. The last year had been very unfavourable in its results, but he had the pleasure of being able to state, that the current year promised to be very different. Thus, in the month of March, 1841, the receipts had amounted to only 327*l.* 10s. 10d., whereas in the corresponding month of the present year they had been 487*l.* April 1841 had produced, 352*l.* 11s. 3d.; April 1842, 718*l.* May 1841, 505*l.* 10s.; May 1842, 1,233*l.* 9s. 9d.; being an increase of about 120 per cent. upon the three months of the past year. (Hear, hear.) That this was not a mere temporary improvement was shown by the fact that the docks were at present as full as possible of shipping, and the only cry now was, that the Company could not furnish a sufficiency of locomotive power and coal waggons—those parties whom two or three months ago the Committee could not get to enter into a contract at all, now grumbling that they could not

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secure more than fifteen or twenty waggons, when they required forty or fifty. He did not mention these facts for the purpose of unduly buoying up the proprietors, but to show that they had good reason to expect a more favourable result for the present year. There was another circumstance to which he might allude. Mr. Bruin's collieries, the opening of which for years they had been looking for, were now in work, and the quality of the coal was so excellent, that instead of 10,000 tons, which had been all that had been anticipated, Mr. Bruin was sanguine of being able to send 40,000 tons annually if the Company would afford him the accommodation of shipping stages. (Hear, hear). The Anthracite had not yet got into the repute which the Committee could desire. He hoped gentlemen would urge upon their friends to go and inspect the experiments which were being made with it, for he believed it would answer almost every purpose. He had induced parties to try it in steam-vessels, and although he had been disappointed in not receiving as he had expected the details of the experiments, he might state that it had succeeded so well, that he believed the parties would hereafter use it exclusively. Another source of expected revenue was from the Patent Fuel which the Government had strongly taken up. It was made from the very small coal which hitherto had been thrown away as wholly useless. The patentee, Mr. Johnstone, had erected large works for its production near the Company's docks, although not upon their land. It was expected that the works would be got ready in July, and not only would they receive profit from the shipping of the fuel when prepared, but a toll also on the small coal brought down the line to make it.

In answer to a question from Mr. Smale, the Chairman stated that, as there was no sulphur in the Anthracite, it was expected that the iron smelted by it would be more pure than that smelted by common coal. He had been promised full particulars of the quality of the iron.

After some further conversation,

Mr. Hill moved, and Mr. Smale seconded, the adoption of the Report.

Mr. Hill, after a few remarks in praise of the previous circulation of the Reports, suggested the propriety of holding the meetings of the Company half-yearly instead of annually. The result of last year had certainly added to their disappointments, but this was not attributable to any want of zeal or energy on the part of the Committee of Management. (Hear, hear.) And although last year had been a failure, the facts referred to by the Chairman showed that their prospects for the present year were encouraging. After all, the failure had been more in appearance than in reality: for he found that the receipts had been considerably larger during the last year than in any previous year, although the whole of the charges having for the first time been set against them, the income had been absorbed. With respect to the suggestion of the Chairman as to further capital, he should suppose that the proprietors generally would not wish to have further calls made upon them, as the past calls had materially exceeded what had originally been expected. He was not aware whether the Committee could raise money by loan, but if they could, the difference of interest was not sufficient to render it desirable to press further upon the proprietors by an unexpected call. There were two points upon which the decision of the proprietors was asked for; and first as to the Spitty branch. They would not, he thought, be acting in the spirit of the decision come to at the late special meeting, if they sanctioned any new works whatever. Already the Company had embarked in many collateral speculations, which hitherto had not been, although they might hereafter become, profitable; and in the present state of the Company's affairs he did not think they ought to embark in anything further. (Hear, hear, hear.) He went entirely upon a general view of the case, as he was not acquainted with the details, and therefore, at the proper time he should move a resolution that the Spitty branch be not undertaken. As to the other subject—the arrears due by the coal-owners, he thought it would not be to the interest of the Company to excite feelings of hostility. (Hear, hear.) The contractors must have good reasons for not fulfilling their engagements, as of course it would have been for their own interest to do so, and as he was of opinion that the Company ought not to act illiberally in such a case, he should propose that the parties be allowed to make up their several deficiencies within such periods as the Committee might deem fit. [The honourable proprietor here read and handed to the Chairman two resolutions to the effect stated, and concluded by moving the adoption of the Report.]

Mr. Butts was sure the Company were much in debt, and therefore the 6,000*l.* referred to by the Chairman would not be sufficient. He had not seen any notice of the Attorney's account in the Reports for the last six years. There were two shipping stages in the course of erection, and not paid for, and various matters connected with the termini, as referred to in the Report, from all of which circumstances he believed, as he had already stated, that the Company were greatly in debt.

The Chairman said, the account for law charges had been received within the last few days, but not in sufficient time to be included in the accounts now before the meeting.

Mr. Butts inquired what was the amount of the bill.

Mr. Crowder said, the charges connected with the late application to Parliament amounted to 500*l.*, the miscellaneous charges, ranging over a period of three or four years, to 469*l.* 15s. 2d., and the balance of costs over the taxed costs in a successful action connected with the *Hercules* steamer, to 18*l.*

Mr. Butts said, there was another action—namely, the *Mandamus* referred to in the Report.

Mr. Crowder said, that action was still pending, and the charges could not yet be ascertained.

The Chairman said, the cost of the additional shipping stages was comprised in the 6,000*l*, and everything else, including 2 new locomotives and 50 waggons.

Mr. Butts would bring forward no motion on the subject, but he hoped that in the next Report everything owing by the Company would be set forth, as well as what was owing to them. (Hear, hear.) The honourable proprietor then alluded to the locomotives, as the sum received from haulage appeared to be only about 88*l.* above what had been expended in repairs.

The Chairman said, the facts to which he had already referred, as to the depression of trade, accounted for this fact, for sometimes they had to run a locomotive at a cost of 5*l.*, when the haulage amounted to not more than 5s. This had arisen from the irregularity of the trade. So much had it improved of late, that the locomotives were not now equal to the work. Mr. Blanshard had returned from the railway on Friday last, and could give any information on the subject.

Mr. Butts said, there appeared an item of 900*l.* for wages of workmen and other expenses. Was the salary of the Superintendent included in this amount, and would the expenditure under this head be hereafter increased?

The Chairman said, the salary of the Superintendent was included. Hereafter there might be an extra clerk required, but not more.

The Rev. Thomas Stanley inquired what number of locomotives the Company possessed.

The Chairman said, they had now two running night and day, as already explained, and one was now in the course of construction by the Company from the spare time of the men. They thought 600*l.* could thus be saved.

Mr. Stanley inquired if the number of tons conveyed, as well as the money received, could not be mentioned.

The Chairman said, some of the coalowners had objected to the publication of these details, but they could be supplied to any proprietor. [The document was handed by the Secretary to the reverend gentleman.]

In answer to a question from Mr. Stanley, the Chairman stated that some of the collieries had been at work for only four or five, and one for only two months out of the twelve, and this was an additional reason why they should not press too hardly upon the parties in arrear.

Mr. Stracey said, it had been determined at the last meeting, that the balance then in hand of 3,133*l.* 11s. 1d. should be divided among the proprietors. He wished to know why this did not appear in the accounts.

The Secretary said the balance referred to had produced a dividend of 2½ per cent., and had been divided among the proprietors. It was therefore a transaction finished.

Mr. Stracey argued that the two points referred to in the Report should be left to the decision of the Committee, who alone could be acquainted with the details.

Mr. Mence said, there appeared to be no material omission of debt from the accounts, except the Solicitor's bill, which he presumed would be included in the next account.

The Chairman said, the bill would of course be included.

Mr. Garland inquired if the rumour were true that Mr. John Biddulph, the Company's Superintendent had been presented with 500*l.*, in addition to his salary.

The Chairman said, the sum referred to had been voted two years ago by the proprietors in general meeting assembled.

Mr. Garland inquired the present salary of Mr. Biddulph.

The Chairman—400*l.* a year.

Mr. Garland thought this was too much, now that the railway was opened. Did the Committee think he deserved it?

The Chairman would rather leave it to others to answer that question.

Mr. Blanshard (one of the Committee) was quite satisfied that the Company could not dispense with Mr. Biddulph's services. (Hear, hear.) As to the 500*l.*, he was sure that that amount did not nearly re-imburse Mr. Biddulph for the money he had been out of pocket. He might justly have brought in a much larger bill. (Hear, hear, hear.)

Mr. Latham, as having visited the spot, had much pleasure in bearing testimony to the great merits of Mr. Biddulph, who seemed to be at once Engineer, Clerk, and Superintendent. (Hear, hear, hear.) He thought 400*l.* a very moderate salary for such services. (Hear, hear, hear.)

After some further conversation, the motion for the adoption of the Report was carried unanimously.

The Chairman then brought forward Mr. Hill's motion with respect to the Spitty branch. The branch, he said, might easily be completed by August next, but under all the circumstances, he thought a postponement desirable. It might, however, be advisable to authorise the Committee to purchase the land, which could not amount to any large sum.

Mr. Stracey at some length contended that the whole matter ought to be left to the Committee, as the responsible parties, and those best able to judge of all the circumstances.

Mr. Blanshard was in favour of a suspension of operations, as he thought better terms with the coalowners could thus be secured than if the branch were made at once and unconditionally. The honourable gentleman then entered into details of his recent visit to the railway, stating that the works were in as good condition as those of the great lines, and, consequently, that comparatively little expense would hereafter be incurred in maintaining them—that the collieries upon which the Railway Company depended for success were now in operation, and the proprietors, some of whom had expended 20,000*l.*, were in good spirits, thus auguring well for the Company—that since the issuing of the rule *Nisi*, the Harbour Commissioners had been proceeding with spirit in removing the impediments complained of—and, in short, that whether as regarded the expenditure which might now be said to be closed (as the locomotives would pay for themselves), the opening and full

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operation of the coal mines, or the improvement of the harbour channel, the future prospects of the Company were very promising.

The motion having, at the suggestion of the Chairman, been amended, so as to enable the Committee to purchase the land should they deem it expedient, was put and carried unanimously.

The CHAIRMAN then brought forward Mr. Hill's other proposition with respect to the contractors in arrear.

Mr. BLANSHARD seconded it.

Mr. MENCE entered at great length into the general condition and prospects of the Company, apparently with a view to prove that the late special meeting had erred in not authorising the extension of the line to Llandilo as originally proposed. He argued, that hitherto the Committee had been correct as regarded the actual facts connected with the line, although their expectations of immediate benefit from the opening of coal properties had been disappointed, and this being the case, he trusted that the resolution of the special meeting would hereafter be rescinded. ("No, no.")

Mr. GARLAND called the honourable proprietor to order, as entering into matters already discussed and decided.

This appeared to be the general feeling of the meeting, and after a few further remarks by Mr. Mence, the motion was unanimously carried.

A series of bye-laws for the regulation of parties using the dock, were then unanimously confirmed, and sealed with the common seal of the Company.

The scrutineers of the ballot reported the result thereof as follows :—

For the Hon. G. F. Hotham	272	votes.
T. N. Collyer, Esq.	241	,,
H. L. Smale, Esq.	199	,,
C. W. Christie, Esq.	154	,,
Admiral Sir W. Lake.	96	,,

Whereupon the first two were declared duly elected members of the Committee of Management.

Thanks were then voted to the scrutineers, the Chairman, and the Secretary, and the Court broke up.

DUNDEE AND ARBROATH RAILWAY COMPANY—GENERAL MEETING.

THE annual general meeting of the Dundee and Arbroath Railway Company was held in the Town Hall, on Wednesday last; Dean of Guild Adamson, in the chair.

The Clerk read the annual Report of the Directors, giving a full and satisfactory account of the affairs and prospects of the Company. It appeared from this document that the income for the by-gone year (up to 1st May last) amounted to 13,786*l.*, being 912*l.* more than the receipts of the preceding year. The passenger traffic had fallen off to some extent; but the deficiency had been more than made up by an increase in the conveyance of goods.

The Report further bore, that the expense of the past year had, owing to various circumstances, been unusually great; and concluded by stating that, although the Directors might have been justified in declaring a dividend, yet, under all the circumstances, they had resolved to recommend that the net profits on the year's business should be carried to the reserved fund.

After a good deal of discussion, it was ultimately agreed, on the motion of Mr. P. H. THOMS, seconded by Mr. Moyes, that the meeting should approve of the Report, and resolve in terms thereof, with a recommendation that the Directors should exercise the greatest economy in the various departments of the management.

The meeting then elected 15 gentlemen to be Directors for the ensuing year.

It was then resolved, that an abstract of the Report should be printed and circulated amongst the shareholders.

After passing a vote of thanks to the Directors for their services during the year, and to the Dean of Guild for his conduct as Chairman, the meeting separated.—*Dundee Courier*, June 7.

CHESTER AND BIRKENHEAD RAILWAY —GOODS TRAFFIC.

A HIGHLY respectable meeting of tradesmen, resident in the city of Chester, took place at the Royal Hotel, in that city, on Tuesday last, for the purpose of taking into consideration the best means of promoting the carriage of goods on the Chester and Birkenhead Railway. Mr. M. HARRISON presided on the occasion, and he called upon Mr. Roberts, Agent to the Company, to state his opinion of the contemplated measure.

Mr. ROBERTS in reply said, he had fully laid his plans before the Railway Directors, who had deputed him to inquire into the nature of the traffic, its extent, and the feeling of the trade generally on the subject; also to know about what rate of freight would be likely to command the undivided support and patronage of that trade. They were all aware that, at present, the majority of heavy goods was conveyed by canal, which was at best a long and tedious mode; and Canal Companies frequently displayed those feelings towards the public which ever prevail where monopoly holds undisputed sway. If the Railway Company were placed in a position to carry heavy goods, they would soon destroy this spirit. Mr. Roberts here observed that he should feel obliged to some of the gentlemen present if they would give him an idea as to the nature and extent of the traffic.

Mr. PALIN said, the Canal Company dispatched one flat per day with trade goods, but he was not able to state what was the amount of tonnage.

Mr. TRUSS observed, that a great quantity of goods were brought to Chester for Wrexham, and other parts of North Wales.

Mr. SPRENT said, if goods were dispatched per railway, a tradesman might calculate upon their arrival by a certain period, while, by the present conveyance, he had often to lay out of articles for several days.

Mr. ROBERTS remarked that, according to the best calculation he could make, the aggregate maximum of goods, exclusive of grain, would be about 35 tons per day for Chester, which traffic was worked by three modes of conveyance, viz.: per canal, per *Dairymaid* steamer up the river Dee, *via* Rock Ferry, per turnpike-road. By the railway, if suitable arrangements were completed, 30 or 40 tons per day might be readily conveyed, and even a much greater quantity, provided the mechanical arrangements were upon an extensive scale. There must be a large quantity of grain carried from Liverpool to Chester. Now, the Railway Company were not prepared to say that they could carry grain in bulk, but would do so in sacks. Mr. R. was of opinion, that a contrivance could be effected that would enable the Railway Company to carry grain even in bulk.

The CHAIRMAN remarked, that there had been various opinions as to whether the railway would be able to bring up grocers' heavy goods, such as sugar and molasses. He wished Mr. Roberts to state if they could carry such goods, and also an idea as to the charge upon such articles, and the facility of communication.

Mr. ROBERTS observed that the leading grounds of objection at first to a goods' traffic, when the subject was first mooted, were that they could not undertake to carry hogsheads of sugar, also puncheons of molasses. Now, the Company have already conveyed, from time to time, without the slightest injury being sustained, puncheons of spirits, pipes of wine, and tierces of brandy, with the present limited resources; that being the case, he thought he was warranted in stating that sugars and molasses would prove but small obstacles when aided by additional mechanical apparatus. The Company have already realised, by the carriage of goods of various descriptions, upwards of 1,500*l.*, which carriage was a spontaneous result, unaided by solicitation. Mr. Roberts also remarked that the river was held by many to be a fatal obstacle in the way of a goods' traffic per railway to Chester, but contended that mechanical means and appliances could be found capable of overcoming the difficulty. Mr. R. here explained his mode in detail, which satisfied the mind of Mr. Palin and the meeting generally. He was not prepared to say at present at what rates the Company could carry per ton.

Mr. SPRENT—What can the Canal Company afford to carry at per ton?

The CHAIRMAN—They carry now at ten shillings per ton. Would it not be considered an aggressive step on the part of the Railway Company to carry goods at a lower rate than the canal?

Mr. PALIN here observed, that although the Canal Company might look upon it as a hostile step, they must come lower than their charges or they could not contend with them.

The CHAIRMAN—All the difference appears to be about the charge. Can the Railway Company carry for less than ten shillings per ton?

Mr. ROBERTS—I am of opinion that they can, in addition to which there will be the superior despatch, which must of necessity be of great importance.

Mr. WHALEY said, that in addition to the quantity of grain and heavy grocery goods, the Directors should look at the vast quantities of vegetables that would be carried from Chester and its vicinity to Liverpool. Here Mr. W. proposed the rate of 8s. 4d. per ton for groceries, which was at once approved of.

Mr. SPRENT observed that the Directors ought to be impressed with the idea that they should not commence this project in a petty way, but at once make an attempt to accommodate the trade of Chester and North Wales. If they did so, the trade would be with them.

The discussion here closed, when Mr. Sprent moved the following resolution :—

"That this meeting view with satisfaction the movement made by the Directors of the Chester and Birkenhead Railway towards establishing a goods' conveyance between Liverpool and Chester, and pledges its most strenuous support, in the event of a rate of freight being fixed which shall hereafter be considered reasonable and just."

It was then moved by the Chairman, and seconded by Mr. Palin, Vice-Chairman,

"That the thanks of this meeting be given to Mr. Roberts, for the luminous report he had afforded them as to the practicability of conveying goods, *via* railway, from Liverpool to Chester."—*Liverpool Mail*, June 4.

SHEFFIELD AND MANCHESTER RAILWAY.—We are glad to learn that the guardians of the poor, and the Directors of the Sheffield and Manchester Railway, are negociating for the employment of part of the able-bodied poor this summer upon the proposed line near the town. It will do the Company no small good in public opinion to break ground at this end of the line, by dissipating the apprehensions which many persons entertained, that if they should get the branch from Penistone to the North Midland, Sheffield would still be left in the lurch. Preparations are making to mark out portions of the line for letting, which it is proposed to let to contractors who will employ the parish men. But as the Railway Company is cramped for money, we apprehend the stipulation will be, that the Company shall not pay the Union for the labour until the time when they would have executed the work in the regular course. This arrangement, therefore, will not afford immediate relief to the rates, but will ensure a considerable repayment hereafter.—*Sheffield Independent.*

LONDON AND BIRMINGHAM RAILWAY—BLISWORTH STATION.—The point for which we have so long and earnestly laboured has been at length conceded by the Birmingham Railway Company, and the station at Blisworth is to be immediately and permanently arranged for the receipt of carriages, and in a proper situation. We sincerely rejoice at this, and feel bound to acknowledge the change as another illustration of the deference paid by the Birmingham Company in question to the reasonable wishes and convenience of the public. *Northampton Herald.*

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ASSESSMENT OF RAILWAYS.

THE QUEEN v. THE DIRECTORS OF THE SOUTH-WESTERN RAILWAY.

Court of Queen's Bench, June 3.—This was an appeal against a rate made for the relief of the poor of the parish of Mitcheldever, in the county of Southampton, by which the defendants were rated at the sum of 4,328*l.*, by a rate, of which the following is a copy: "London and South-Western Railway Company; railway four miles and a half, 4,320*l.*" The defendants appealed to the sessions, where the rate was confirmed, subject to a case. When brought up to this Court, it was admitted that the rate could not be sustained to the extent of 4,320*l.*, but the question was whether it was to be reduced to 3,800*l.* or to 1,400*l.*, on the facts stated in the following case:—

"The London and South-Western Railway Company are established and act under a certain Act of Parliament, passed in the fifth year of the reign of his late Majesty, King William IV., entitled, 'An Act for making a railway from London to Southampton,' and four other Acts of Parliament, respectively passed in the first, second, and fourth years of the reign of her present Majesty, and respectively entitled, 'An Act to alter the line of the London and Southampton Railway, and to amend the Act relating thereto;' 'An Act to amend the Acts relating to the London and Southampton Railway Company, hereafter to be called the London and South-Western Railway Company, and to make a branch railway to the port of Portsmouth;' 'An Act to amend the Acts relating to the London and South-Western Railway Company;' and 'An Act to amend the Acts relating to the London and South-Western Railway Company, and to authorise an agreement between the said Company and certain inhabitants of Wandsworth and Battersea, respecting an alleged loss in their supply of water.' Copies of these Acts, accompanying this case, and are deemed to constitute part thereof, and may be referred to by the Court or either party at the hearing thereof.

"Under the powers contained in these Acts, or one of them, the Company have formed and completed a line of railway from Vauxhall, in the county of Surrey, to Southampton, being a length of 77 miles, and this railway, for 4¼ miles thereof, passes through the parish of Mitcheldever aforesaid, and in pursuance of the powers and provisions of the Act, especially those contained in the 160th to the 161st section of the first-mentioned Act, the Company have caused lists to be made of the several rates, tolls, and sums, which the Company have appointed to be taken and received by virtue of the said first-mentioned Act. And the said Company have duly kept, and do duly keep, a separate account, shewing the amount of rates or tolls, which would have been received by them for the use of the said railway, in respect of passengers, cattle, or other animals, goods, wares, &c., if carried by any other party or parties, to which said account the overseers of the poor of the several parishes and townships through which the railway passes, have free access and have liberty to inspect in manner by the said Act provided.

"The sum which should have been so received by the Company for the use of the railway, by such other parties in the year next immediately before, and up to the time of the making of the said rate, in respect of so much of the railway as lies in the said parish, amounts to 3,470*l.* 13s. 9d., being such portion of the tolls as is earned by the Company in the said parish of Mitcheldever.

"The whole sum, however, received by the Company for the conveyance of passengers, &c., by the Company, in carriages provided, manned, and worked by the Company, at their own sole expense, including the said sum of 3,470*l.* 13s. 9d., amounts to 13,880*l.* per annum in respect of so much of the railway as lies in the said parish.

"The former sum of 3,470*l.* 13s. 9d. constitutes the proportionate sum for the said parish, which any individual who contracted with the Company for the exclusive right to take tolls for the use of the railway by persons using the same, under the powers and subject to the regulations of the aforesaid statutes, for the transmission of goods, cattle, and passengers along the line, in carriages provided by such persons, would receive from such persons; and the sum of 1,293*l.* constitutes the rent which a tenant, from year to year, would give to the Company for the exclusive right to receive tolls for the conveyance of goods, cattle, and passengers in the manner mentioned in section 157 of the said first-mentioned Act, along so much of the railway as lies in the said parish, free of all usual tenants' rates and taxes and tithe commutation, rent charge, and making all deductions for the average annual cost of repairs, insurance, and other expenses necessary to maintain the way, its fixtures and appurtenances, in a state to command such rent.

"The respondent parish contends that the annual value is not to be estimated on the basis of the tolls alone, nor is to be limited to such tolls or their value. But that the advantages which a lessee of the railway may be expected to derive from his lease by supplying power and by carrying upon it, may be taken into account.

"That if a lessee is to be supposed capable of deriving from the use of the railway all the profits which now accrue to the Company from the conveyance of passengers, cattle, and goods, under the powers of their Acts, such lessee finding locomotive power, carriages, &c., and paying all expenses incidental to working the railway, then the whole railway, with its fixtures and appurtenances, might be reasonably expected to let from year to year at a rent which, for the purposes of this rate, may be assumed at 70,000*l.* per annum at the least, free of all usual tenants' rates and taxes and tithe commutation, rent charge, and making all owance and deductions for the average annual cost of repairs, insurance, and other expenses necessary to maintain the way, its fixtures and appurtenances, in a state to command such rent.

"That, supposing such rent to be given for the whole line, the proportion thereof, in respect of so much of the railway as lies in the respondent parish, is to be assumed to be the net sum of 4,320*l.* per annum, being the amount at which the appellants were rated in the above rate.

"The questions for the opinion of the Court are—

"Whether the Company are rateable upon the principle contended for by them, or upon that contended for by the parish; that is to say—

"Whether, upon an estimate of the net annual value obtained from the statement of the tolls which would be received by the Company as aforesaid, forming the basis of the rent which a tenant would give as before-mentioned, subject to proper deductions, or upon an estimate of the net annual value as ascertained by a rent given by tenant under the circumstances and for the purposes above stated, as contended for by the parish.

"Lastly, whether the annual value upon which the parish rate is to be made should be such proportion of the estimated rateable value of the whole line (whichever basis is adopted by the Court) as the length of the part situate in the parish bears to the whole line, or such proportion thereof as the receipts actually derived from or in respect of the carriage of passengers, cattle, and goods, or from tolls upon so much as lies in the parish, bear to the same receipts throughout the whole line.

"If the rateable value is to be proportioned to the length of the railway in the parish, and not to the receipts, then the estimate, as contended for by the Company, should be the sum of 1,400*l.*

"If it is to be proportioned to the receipts as above, and not to the length of the railway in the parish, then the estimate, as contended for by the parish, should be 3,800*l.*

The rate is to be confirmed, quashed, amended, or sent to be re-heard at the sessions, according to the opinion of the Court upon the above point."

The case had been argued in the Hilary term, by the Solicitor-General, Mr. Creswell and Mr. Smirke in support of the rate, and by Mr. M. D. Hill, Mr. Kelly, and Mr. Gunning for the Directors of the Company.* The Court took time to consider the judgment which was now prayed by Mr. Hill.

Lord DENMAN delivered the judgment. The case has stood for some time for judgment on account of the novelty and importance of the question involved in it, with relation to the general laws of railways as to their liability to rates. We are now called on to determine the question on a particular state of facts, and the question raised is whether these defendants, being in the occupation of their own railway, were rateable on the amount of tolls payable by law by all carriers, though in reality never paid at all, or on the amount of the general profits of the Company, as received from this occupation. Another question was raised on the mode of measuring the rate—namely, whether it was to be measured according to the proportion which the mileage of the railway gave in the respondent parish, or according to the actual earnings of the railway in that parish. This question was not much argued, the latter being agreed to be the proper mode of estimating the rate. On the other point it was agreed that if the defendants were rateable on the general profits of the Company, as received from this occupation, the rate was to be reduced to 3,800*l.*, while if their rateability was limited to the tolls only, the amount must be reduced to 1,293*l.* This question depends on the construction of certain Acts under which the Railway Company was created, or by which the law of rating is settled. By the first of the statutes to which we shall have occasion to refer, the Company was created, and power was given to the Directors to purchase the fee simple of the lands through which the railway was to pass, subject only to certain conditions which it is not now necessary to mention. The lands thus purchased were to be employed in constructing the railway, or in erecting warehouses and station houses for the receiving and loading of goods, and the arrival and departure of passengers. For the labour thus performed in the carriage of passengers and goods, the defendants are entitled to demand certain tolls, of which the maximum is fixed, if such passengers or goods are carried on their line of road by other persons. They may provide the power for moving such persons or things, or they may let out their carriages for that purpose, or allow their railway to be used by persons who have provided carriages to travel on it. So that they may be the simple owners of the way on which others may place the steam power, and the carriages; and the two parties would then stand to each other in the relation in which trustees of a turnpike road and coach masters stand to each other, and then they would be entitled to receive tolls only for the use of their road. In such a case it would of course be the interest of the defendants to raise the tolls to the maximum. On the other hand, the defendants may unite the characters of owners of the way and carriers upon it. They will then receive both the tolls and the fares, which will then be paid in one undistinguished sum. Suppose them to be carriers only, as carriers they would not fix the rate of tolls. They would do so as owners only. To meet the case of their holding both these characters, the 157th section of the Act has provided that where they shall carry for their own profit, separate accounts shall be kept by them, as if the conveyance of the goods and passengers had been effected by other persons, to which separate accounts the overseers of the several parishes through which the railway passes shall have free access. But this Act, by some strange oversight, does not make any provision for keeping separate accounts where other parties shall carry the goods or passengers. It is not likely that such an event will happen, but the Act contemplates the possibility of it, and yet has not provided in such a case for the keeping of separate accounts, in cases where other parties, besides the defendants, are carriers on the railway. In the second Act, passed on the subject of this railway in 1837, there is a reference to the section of the former Act, directing the keeping of separate accounts, as if that direction had applied to both the supposed cases, and the neglect to keep them is directed to be visited by a heavy penalty. The effect of this clause, with a view to ascertain the intention of the legislature, must afterwards be considered. By the 122nd section, all persons are to be at liberty to use the railway on the payment of certain tolls to the proprietors, and on observing certain rules which are therein duly provided for; such, for instance, as the construction of the carriages, which must be according to the order of the defendants, the Directors of the Company. But though the railway itself is thus thrown open to the public, no corresponding provision with respect to the use of the warehouses, station-houses, &c., had been introduced into the Act. Yet both of the Acts contain powers for the purchase of lands for warehouses and station-houses; so that the Acts do not give to the public any right to the use of more than the railway by the public as adverse to the Company, and the use of the rest might, so far as the provisions of the Acts are concerned, be denied to any individual. This is a material fact to be considered. We have now to apply to the facts already stated, the rule of rating laid down in the 6th and 7th Wm. IV., c. 96, called the Parochial Assessments Act. That Act takes as the standard of rating "the rent at which the hereditaments might reasonably be expected to let from year to year, free of all usual tenants' rates and taxes, and to the commutation rent-charge, if any; and deducting therefrom the probable average annual cost of the repairs, insurance, and other expenses necessary to maintain them in a state to command such rent." The 3rd and 4th Victoria, c. 89, has been referred to, but it seems to have no bearing on this question. That prohibits the rating of inhabitants in respect of their ability derived from their profits of stock-in-trade, but it leaves unaffected the rateability of occupiers under the provisions of the 43rd Elizabeth and the 13th and 14th Charles II. The 6th and 7th William IV., c. 96, fixes the liability to rate upon the estimate of the net value of the several hereditaments rated, declaring that to be what they would let at from year to year, in the manner already stated. To that provision is added another, declaring that nothing therein contained should be construed to alter the principles or different relative liabilities, according to which different kinds of hereditaments were then rateable. The argument for the Directors may be stated shortly thus; it was clear, and, if applicable, convincing:

*See *Railway Times*, January 20, 1842.

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it was—that it is necessary to suppose the property in respect of which the rate was to be imposed, as let from year to year, that this property must be supposed to be so let, and then the question was what the tenant or occupier, who would be the person rateable, would obtain from the demise, and what in his hands would be subject to the rate; that would be but a portion of the income from the railway and a portion of the tolls. For that the tenant having at best no greater right than the proprietors, would be at liberty to put carriages on the railway, not for himself alone, but in connection with all the world. He would be liable for the maintenance of the railway, and his carriages, and the residue after these disbursements, would be the net annual value on which the rate was to be imposed. That if because the lessees should place carriages on the road, and thereby obtain profits, they might be rated, other carriages not raising profits for them would not render them liable. This, as it seems to us, would be not an observance, but a violation of the statute. Practically speaking, there never is likely to be any such occupation, and we must decide on the rateability on the circumstances that have actually happened, and not on those which by bare possibility may at some future time occur. Such lessees would be mere toll collectors for the Company, without having, for the purposes of the Act, the most convenient mode of collecting the tolls. The supposition of a free competition of carriers on a line of railway is in fact absurd. If all the lines of railway were laid open to such competition, the nature of the mode of conveyance would forbid its adoption. We cannot, therefore, suppose the existence of any such state of things, the Directors of the Company retaining, as in fact they must do, the absolute control over all the existing approaches to the railway. But should circumstances place lessees in the same position as that now held by the Directors of the Company, the matter would not be free from difficulty, for the Act is framed with some regard to the interests of the public. The alarming risks that otherwise might be incurred are provided against, and many regulations of police are made for that purpose, regulations which the defendants are charged with enforcing, and which render it doubtful whether to lessees could be delegated the performance of that trust. These are considerations which make us pause in giving assent to the argument of the defendants. The Act of 6 & 7 William IV. declares that that statute has not altered the principles of rating which existed before the passing of that Act. It is therefore important to consider how this railway would have been rated, if that Act had not been passed. The defendants would then appear to carry on a trade, not thereon or thereat, but thereby—a trade not having existence without buildings and land being attached, and for the sake of which in a great measure the lands themselves were occupied in a particular manner. The profits would therefore arise from them, and the question would be, whether these profits were to affect the amount of rating. There is a class of cases which may properly be referred to on this subject—such as the King *v.* St. Nicholas, and the King *v.* Bradford. The learned Chief Justice fully stated both these cases. In one of these cases, where a canteen in reality formed part of a house of trade, though in appearance the canteen was separated from the house, Mr. Justice Le Blanc said that the rating was not rating of the canteen in respect of the profits of the trade, but only in respect of the rent which the tenant paid for the place where that trade was carried on. In that way, the house might be valuable only because it enabled those profits to be raised by its occupier. We now come to consider the case on which much reliance has been placed—the case of the Trustees of the Duke of Bridgewater. There it was held that the rent, or the sum at which the land might be let, was the proper criterion of value, after deducting the expenses of cultivation and the cost of the farmer's subsistence. Now, let us apply the principle of that case to the present. There are lines of railway and buildings on certain lands, and the only question, whether they increase the value of the land on which the rate is to be raised? If they do, then to what extent; and to that extent they must be directly or indirectly included in the amount of the value subject to the rate. It is no answer to say that all the world may carry goods upon this railway. That, and the other circumstances already referred to, are proper to be taken into consideration in determining the quantum of rate, but not the principle of liability. Then, do the buildings here affect the value of the land? The case itself says that they do; but it is argued that that might refer to the opportunity of carrying on trade, and so earning profits. If that argument is correct, the rateability would exist on the same principle as in the cases of the billiard-room and the canteen; but it will be observed that the lands and the buildings are included in one rate, and that the value of them is partly made up from the use of them, in connection with other buildings in another parish. Can it be truly said to make any difference that that is so, when both are in the same occupation, and are used for the same purpose? The subject matter of a rate in a particular parish is the beneficial occupation of land there, and the benefit of such occupation is not to be calculated with reference to the land alone. We cannot strike out a portion of a rate because it would not have existed but for the occupation of buildings in another parish. That occupation does exist, and therefore it must be taken into account. If this were not so, there would be two rates for two parts of the same property, though held conjointly, and for the same purpose. A man so rated cannot be allowed to say that the greater value derived from his particular occupation of a portion of his property is to go for nothing, as if he was to be rated as the holder of the inn, and not of the tap or stables. The answer would be, that if his peculiar occupation of part made the whole premises of increased value, it did not matter how that value was obtained. Where it does exist, he must be rated in respect of it. Then, in the present case, the question would be one of fact, whether the land was more valuable by reason of being occupied, together with the stations and warehouses, and the answer would necessarily be in the affirmative. These observations lead to the conclusion that if this case had come to be considered before the Parochial Assessments Act, the principle of rating on which the parish has here proceeded, would be the true one. Has then that statute made any difference in the matter? The enacting part of that statute lays down no new principle of rating, for in the Bridgewater case it had been understood that, fraud apart, whether the occupation was that of the owner, or of a tenant, such was the criterion of rateable value. In all the cases on rating, the great object has been to secure equality, and in effecting that object we must regard substance and not form; we must judge of things as they are, and not as they may by possibility be at some future time. We must therefore say whether this is not one entire rent, though in the mode of dealing with it by the defendants, it may be artificially divided into several separate lines of receipt. If it is, to deal with it only according to that artificial division, would be to break up all the rules which have hitherto governed Courts on these subjects. To the argument that the defendants may lease these lines of railway, and allow others to be carriers on them, the answer is that the present rate is made on no such state of facts. When such a state of facts does exist, we shall be prepared to apply settled principles to it. But at present we are not called on to partition the rate between two classes of occupiers. Then it is said that the private Act of the Company concludes this question by the clause directing that a certain toll account shall be kept for the use of the Directors, and that with nothing but the toll account have the Directors anything to do. Such, however, does not appear to have been the intention of the framers of this Act, who must not have dealt with it as a general Act, but as a mode of effecting a bargain between the Directors and the public. There is nothing in either of the local Acts to prevent the application to them of the general principles of law. The conclusion, therefore, at which we must arrive is in favour of the principle of rating adopted by the parish; a principle which, in our opinion, represents truly the value of the land occupied by the defendants in the parish. The rate will, therefore, be reduced to the sum of 3,800*l.*—Judgment accordingly.

RAILWAY ADJUDICATIONS.

THE QUEEN *v.* THE EASTERN COUNTIES' RAILWAY COMPANY.

Bail Court, June 6.—Mr. Butt moved to make a rule absolute in this case, which called upon the Directors of the Eastern Counties' Railway Company to show cause why they should not pay the costs incurred by a person named Collingridge, in establishing his claim to a compensation at the hands of the Directors, for the loss he had sustained by their having lowered a certain road for the purpose of forming the Company's railway. It will, perhaps, be recollected that this case was originally brought before the Court about two years ago, by an application being made on behalf of Mr. Collingridge for a rule, calling upon the Directors to show cause why a writ of mandamus should not issue commanding them to issue the usual precept for impannelling a jury to decide the amount of compensation to which Mr. Collingridge was entitled under these circumstances. Mr. C. was the proprietor of a large track of land near which the line of the railway in question passes, and that for the purpose of forming the said railway, the Directors had (as they were authorised to do by their Act of Parliament) lowered a road which ran right in front of the land of Mr. Collingridge, and by so doing they debarred him from that free access to the land which he had previously enjoyed. On his applying for compensation for the injury he had thus sustained, the Directors refused his application on the ground that they not having "taken or used" any part of his land for the purposes of the Act in question, he had no claim upon them for compensation. A rule *nisi* for a mandamus was granted, and subsequently the case was argued on the return to that writ, and a demurrer thereto filed by the prosecutor. The result of these proceedings was, that the Court ordered the mandamus to go, and a precept was consequently issued, and a jury impannelled, who awarded damages to Mr. Collingridge for the injury which he had sustained. The only question left in dispute was, who should pay the costs incurred by all these proceedings, and to settle that point the present rule was obtained.

Mr. James now appeared to show cause against it, and contended that as during the whole of the above proceedings no application had been made for costs, that the claim now made could not be sustained. In resisting the claim for compensation set up by Mr. Collingridge, the defendants had acted under the advise of counsel. The question as to their liability to make compensation under such circumstances was a most important one, as it would decide claims to the amount of several thousand pounds, made by persons who owned land through or near which the line of the railway passed; and there being great doubts as to their liability, he contended the defendants were perfectly justified in disputing the claim made on them, and ought not to be liable for anything beyond their own costs.

Mr. Butt, in support of the rule, said that the costs incurred by the prosecutor in endeavouring to establish a claim which the Court had since decided was a just one, had been very considerable, owing to the obstinate manner in which the defendants had resisted it. If his Lordship should discharge the present rule, and leave the prosecutor to pay those costs, the amount would be greater than that of the damages which the jury had awarded him by way of compensation for the original injury which he had sustained. His Lordship must be aware that in all cases of this kind the question of costs was entirely in the discretion of the Court; but it was usual to award full costs to the successful party.

Mr. Justice Wightman said he would look at

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the affidavits, and give his judgment in a day or two.

THE QUEEN *v.* PRICE.

Bail Court, June 9.—Mr. Barstow applied to his Lordship for a writ of *certiorari* directed to certain justices of the county of Essex, to remove into this Court the depositions taken before them in this case, and also the conviction founded thereon. It appeared from the affidavits on which the motion was founded, that a gentleman named Price had sold a piece of land to the Directors of the Eastern Counties' Railway Company, and that by the contract entered into between the parties, the latter agreed to erect a foot bridge over that part of the line of their railway which passed through the defendant's land, but instead of that they put some steps on each side of the sloping bank, and thus persons who wished to cross it had to go upon instead of over the railway. This led to a dispute between the parties, and the Directors gave Mr. Price notice not to trespass upon their property, and refused to allow him to cross the railway at all, adding that if he did so they would give him into the custody of a policeman. Mr. Price disregarded this notice, and on his attempting, after having been served with it, to cross the railway he was warned off by a policeman, and on his refusing to go he was taken into custody and afterwards brought before the magistrates, who convicted him under a clause in the General Railway Act, of wilfully trespassing upon the said railway.

Mr. Justice Wightman granted the application.

[This arises out of a case recently included in our "Railway Offences."]

HAVRE AND ROUEN RAILWAY.

Chamber of Deputies, June 1.—The President took the chair at 12 o'clock.

The order of the day was the adjourned discussion on the Rouen and Havre Railway Bill.

"Art. 1. The offer made by Messrs. Charles Laffitte and Co. to execute, at their risk, peril, and expenses, the prolongation of the Rouen Railway to Havre is accepted. In consequence, all the clauses and conditions of the contract determined on by the Government, April 28, 1842, and accepted by the said persons on the following day, shall receive their full and entire execution."

M. De Laplesse maintained that the conduct of the Government was inconsistent, since a few days back it got a Bill adopted which insisted on the junction of the State with Companies to execute railways, whereas now it authorised a Company alone to complete a line.

M. Duprat considered that the Bill in question would cost the State 27,500,000f.; too large a sum in his opinion to lose for a line of which the State was not proprietor.

The Minister of Public Works would assert that there was no inconsistency, as was asserted, for the Government had plainly stated that a special Bill would be introduced for the Rouen Railway. The line was, in fact, nothing more than the continuation of the Paris and Rouen line, which had been granted to a Company, and the construction naturally was subjected to similar conditions with those granted to the first portion. With respect to the financial part of the question, five years ago a less sum had been proposed for this line, but experience had proved that the sum was insufficient, for they had been obliged since to grant aid to all the railways agreed to at that period. He could not clearly see how M. Duprat had arrived at the conclusion that the railway had cost 27,000,000f.

M. Duprat—And 500,000f.

The Minister of Public Works begged pardon for having omitted the 500,000f. (A laugh.) To arrive at that calculation, it must be supposed that the sum of 10 millions, which it was proposed to lend, should be completely lost.

The Chamber proceeded to the ballot on the ensemble of the Bill, when it was adopted by a majority of 173 to 99.

RAILWAY PLEASURE EXCURSIONS.

MIDLAND COUNTIES' AND NORTH MIDLAND RAILWAYS.

On the 22nd June, an excursion to that delightful place, Matlock, by special train is arranged. It will consist of first and second class carriages; will leave Leicester early in the morning; and traversing the Midland Counties' line to Derby and thence the North Midland to the Ambergate station, will discharge its living cargo at the point where the railway crosses the Cromford Canal. Here the party will take water, and a voyage of five miles, through the most picturesque scenery in Derbyshire, will bring them to Matlock. Not the least interesting, if the slowest, part of the journey, will be that on the silent highway. The Cromford Canal is, for the whole distance between Ambergate and Matlock without a lock; and it winds at the foot of majestic hills, and through beautiful pleasure-grounds, nearly the whole way. The preparations for the accommodation of the party, which is expected to be very numerous, will be conducted in real railway fashion—that is, without any regard to expense on the part of the Directory. Boats with awnings and seats, regimental bands of music, and everything to ensure the comfort and enjoyment of the travellers, will be provided. Eight or ten hours will be allowed for inhaling the breezes from the summit of the High Tor, or the heights of Abraham, while those whose aspiration or strength of limb will not take them so high, will find ample time to explore the caverns, or wander along the margin of the Derwent. Every facility will be afforded by the indefatigable Secretary of the Midland Counties' Railway—to whom our townspeople are indebted for this capital project—to parties who may wish to travel together, to secure one or more compartments of particular carriages to themselves. Altogether a more rational and interesting excursion could not be contrived. Already applications from Rugby to be included in the arrangements have been made, and we believe some carriages will leave that place, at six o'clock in the morning, with the Rugbæans.—*Leicester Herald*, June 4.

The Post-office and the Railways.—An instance was given, on Saturday last, of the necessity of the Post-office accelerating the speed of the mail trains upon railways. The *Times* and some of the other London morning papers, together with the letters intended for the royal mail steam-ship the *Britannia*, arrived in Liverpool on Saturday last by a quarter-past 2 o'clock in the afternoon, published in London the same day. This was accomplished by an express engine from Birmingham engaged for the purpose, in anticipation that the first edition of the *Times* would contain the news of the Indian mail more fully than given in the second edition of that journal on Friday last. The usual hour at which the London morning papers are received in Liverpool, a distance from London of 210 miles, is 4 o'clock in the afternoon, but if the Post-office authorities were to take a lesson from this express, they would send the mail by the six o'clock morning train, and by accelerating the speed the merchants of Liverpool and Manchester would receive their letters and papers every day at 2 o'clock, giving them an opportunity of answering their correspondents by the return mail at 7 in the evening. As it is, the London letters leave Euston-square at half-past 9 in the morning and arrive in Liverpool and Manchester at 7, after which hour no delivery takes place until the following morning, when another mail arrives from London, thus showing no necessity for the first, unless the speed be accelerated and the time altered. It is highly desirable that an alteration should be made in the mail trains on the northern line of railway. Two years ago the good people of Manchester and Liverpool did not receive their papers until 7 o'clock in the evening, but through the exertions of Mr. Gaskill, the Liverpool agent for the *Times*, they have ever since received them at 4 o'clock.—*Times* of Tuesday.

"LOCKING-IN" ON RAILWAYS.

To the Editor of the Railway Times.

Sir,—The late accident at Versailles appears to have given rise to a strong opinion against the locking of the carriage doors on a railway, but I have not seen the subject argued to my satisfaction by any of those who have written respecting it.

The question, of course, is whether there be less danger to the passengers in the locking-up, or in the *not* locking-up, system.

Let us examine, for example, the circumstances of the above-mentioned accident, which has caused this discussion. The carriages are said to have been piled up over the fire of the engines, and they were no doubt much broken and strained, so that the question is whether the doors could have been opened, had they been neither locked or even hasped. Any person who has seen anything of the kind, under similar circumstances, would know that in all probability the doors were completely jammed by the *twist* of the carriages consequent on their position; also that, if the carriages were constructed as substantially as those on the Great Western Railway (against which railway the arguments are pointed), or those upon any other railway with which I am acquainted, they could not have ignited to any dangerous extent under 10 minutes at least, which would have allowed time for all those passengers who were not too severely injured to have escaped through the windows.

I recollect seeing it stated somewhere, what a dreadful thing it would be to be locked in, in the case of an accident in the Box tunnel. Now it is there where I should conceive the being locked in would be of the greatest service; for how should the passengers, who would be rambling about in the dark, be able to avoid the train which has unfortunately sometimes run over a man *employed* in such a situation, who is constantly accustomed to the place, and aware of the line upon which the train must be approaching. See also the difficulty, not unattended with danger, in getting the passengers into the train again when another engine had arrived.

In conclusion, I may add, that the locking-in plan is, in my opinion, the safer; whether it is repugnant to our feelings of national liberty, those might determine who lock us up in pews, &c.

I am, Sir, your obedient servant,

R. R. R.

June 1, 1842.

P.S.—I should have mentioned, that I have not heard of any decided instance of a passenger having been killed or injured from being locked in, but I have heard of many such accidents from passengers attempting to get into or out of a train whilst in motion. I am informed that the exact number is 26.

GREAT NORTH OF ENGLAND RAILWAY.

To the Editor of the Railway Times.

Sir,—I perceive in the *Railway Times* of the 4th instant, that the uniformity of the amount of shillings and pence in the passenger receipts of this railway has excited the curiosity of one of your correspondents. I am happy to explain to him that we are obliged to forward to you for publication the weekly receipts, before we can receive the clearing-house returns for the Saturday previous. Until these arrive, there is a small branch of the parcel trade of which we do not know the exact receipts. As it is a matter of not more than a few shillings, the pounds only are returned, omitting shillings and pence. After this return comes in, the charge for carrying the mail is added, which being a fixed weekly sum, makes the invariable addition of a uniform amount of shillings and pence.

I remain, Sir, your most obedient servant,

W. O'BRIEN, Secretary.

Darlington, June 8, 1842.

Belgian Railways.—The *Moniteur Belge* publishes a royal decree, which grants to foreigners permission to try on the railways all kinds of carriages intended to be used on railways which they may bespeak of Belgian engineers.

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BIRMINGHAM AND GLOUCESTER RAILWAY—PROFESSIONAL OR AMATEUR MANAGEMENT?

To the Editor of the Railway Times.

SIR,—In your last number you have given an outline of the *theory* of the present system of management on the Birmingham and Gloucester Railway—a system, you observe, "not, after all, anything new or remarkable." It is, however, very evident, that the amount of advantage that the proprietors are likely to reap from the adoption of this scheme is more dependant on the efficiency of the men occupying the several posts of duty, than on the mere system of management, however well planned. Let me put two imaginary cases, and illustrate my position.

I will suppose a railway of large traffic, where the office of Chairman should be held by Mr. Russell or Mr. Moss; the finance be attended to by Mr. Glyn; the locomotive department be guided by Mr. Sharpe; the way and works occupy the vigilant eye of Sir John Easthope; and the coaching and carrying be superintended by Mr. Chaplin or Mr. Baxendale. Under such an acting Committee, influenced by perfect unanimity, and each member of which held a large share in the line, men of experience, prudence, and known character, should fill the heads of departments; while liberal, though not extravagant, pay, and uniform good treatment, should insure the feeling on the part of every servant of the Company that it was no trifling object to retain his position and character, to satisfy his superintendents, and to advance the interests of the Company. Under such a rare combination of circumstances, we might hope to see a visible token of good management in the half-yearly dividends.

Let us take the converse, under a system similar in its outline, as far as the proprietors can gather from Reports alone. The Chairman, and real dictator of the railway, a naval officer, who should aim to introduce into civil life the discipline of the quarter-deck; the Director for the locomotive department a corn-dealer; a gay lawyer superintending way and works; a printer attending to coaching and carrying. Let us suppose that the Executive, placed under the orders of this somewhat incongruous Committee, should be more remarkable for subserviency than for efficiency; that the Resident Engineer and General Superintendent had been selected on the score of being *cheap*, although (or *because*) the youngest and most inexperienced man on the whole engineering staff; that as the Secretary's duties were reduced to those of a mere clerk, so was that officer in no way superior to the requirements of such mechanical functions; that the superintendent of locomotives was taken by chance from the shop of an engine-builder, where he was in no way distinguished. Let us suppose wages in all departments reduced to a minimum, the guards even paid *per trip*, and every valuable servant driven thus from the line. In such a case, might we not justly look for low traffic, lower dividends, and lowest character, on all such ill-managed lines of railway.

Now, I put it to all men versant in railway matters, which of these two cases we are the more likely to meet with.

We must not forget that service too cheaply bought is always the dearest in the long run—that one incompetent manager surrounds himself, ten to one, with twice the number of incompetent underlings that an efficient man would require of practised hands. Neither must we disregard the fact that on prompt, decided RESPONSIBILITY, depends alike the safety of the public and the interests of the shareholders.

If we cease, then, to look for that Utopian Board, at whose description your readers may smile; if we consider Railway Directors as we usually find them to be, I think we shall place little confidence in the practical working of the Birmingham and Gloucester system. When a man duly educated for his post, and giving his whole time to his duty, on whose tried conduct rational reliance may be placed, is appointed to the head of any railway department, the shareholders and the public may be sure that they have the full benefit of RESPONSIBILITY. When a Director full of other occupation, and who can only devote a limited portion of his time and attention to railway business, has that attention directed, not to the general business of the line, to the prudent appointment and general supervision of efficient officers, but to the details of any particular department, with which years of schooling at the Company's expense can only make him very superficially acquainted—the responsibility of all parties is weakened, and evil must inevitably result.

I appeal to the accounts furnished to the next half-yearly meeting of the Birmingham and Gloucester Railway, a line whose capabilities of traffic are, perhaps, not exceeded by more than half-a-dozen in the kingdom, for the confirmation of my views.

I am, Sir, your obedient servant,
AN ADVOCATE OF RESPONSIBLE MANAGEMENT.

June 8, 1842.

BIRMINGHAM AND DERBY RAILWAY.

To the Editor of the Railway Times.

SIR,—It does not very often happen that the purport of what a person says at a public meeting is quite correctly stated, unless his words are given. I beg leave to state (though it is a matter of but little consequence), not only that the words attributed to me at the late special general meeting of this Company do *not* convey the purport of what I said, but that I did not make the assertion they contain. What I said was this:—"That I considered the present as probably *the most unfavourable moment* in the history of the railway, past, present, or future, for raising shares at such a discount as would make them marketable; and that I thought it might be better—if there were not more serious objections to such a plan than I was aware of, certainly more advantageous to those proprietors who might not wish to extend their interest in the concern—to raise the sum required by shares, which should have a guaranteed rate and priority of dividend; an operation to which the state of the money market was favourable, and which I knew many proprietors would prefer to issuing shares at such an enormous discount."

The rate of discount, in fact, is immaterial to those proprietors who take their proportion of the new shares; but some may not be able to do so, and it is desirable that none should be obliged to do so in order to secure themselves against the depreciating effect of so great a discount upon the shares they at present hold. The sum to be raised, and not the rate of discount, is the measure of disadvantage to the *Company*, amongst the members of which all the new shares are sure to be taken up; and *that* has had its full effect upon the price of the old shares by the passing of the Act of Parliament—perhaps more than its due effect, as it will be generally supposed that the whole sum authorised to be raised is required to meet existing or approaching liabilities, which is not the case. But it seemed to me that, with regard to *individuals*, it it would be more fair to raise such part of the money as might be wanted, by such means, offering a secure and eligible mode of investment, as might not produce any further depreciation of existing shares. On the plan adopted of course there must be a depreciation of the old shares proportionate to the advantage given to those who become holders of the new shares. The time I thought unfavourable for raising shares at a discount, on account of the depressing circumstances which affect railways generally, especially those of the midland districts, and certain disadvantages affecting this railway in particular, which I think may be, partially at least, removed. I also considered that in important measures of this kind the *intelligent and deliberate* assent of the proprietors generally should be obtained, and not merely that formal assent which is procured from general meetings, without any previous knowledge, and without even an hour's time for consideration, of the subject, however important and however complicated, and which Directors, forming always a large proportion of such meetings, and absolutely fore-armed with proxies, can almost uniformly command, whatever may be the nature of their proposals. For these reasons I supported the amendment of Mr. Crawshay. I see no material disadvantage to the Company, as a Company, in the particular mode of creating shares proposed by the Directors, that could have been avoided by adopting any other mode, but I should like to see individual interests more carefully protected; and these I fear to some extent—I trust within narrow limits—must suffer by the plan now to be acted upon.

I am, Sir, yours, obediently,
J. N. KAHRS.

June 7, 1842.

THE TOLL QUESTION—CROYDON AND GREENWICH RAILWAYS.

To the Editor of the Railway Times.

SIR,—In offering a few remarks upon the disputes at present existing between the Croydon, Greenwich, and Brighton Companies, I beg leave to state in the first place, that I have no interest whatever, either directly or indirectly, in any of them—excepting that as one of the occasional travellers on them it would be to my interest, in common with the rest of the public, to see the Companies as prosperous, and the fares as low, as I really think by proper management they might become. I have mentioned the prosperity of the Companies as being a benefit to the public, because unless the business is profitable, the safety and comfort of the passengers are sure to be neglected eventually, in the same manner that nobody can depend upon being well supplied by a tradesman who is not making a fair profit upon the articles he sells. Now, the point at issue between the Greenwich and Croydon Companies is the amount of toll to be paid by the latter to the former. The highest amount allowed by Act of Parliament is 4½d., and this has been demanded by the Greenwich Company.

The reason given by them for demanding such a toll, which does most certainly appear rather extravagant for 1¾ miles of railway, is, that being compelled to furnish a double line for the especial accommodation of the Croydon and Brighton Companies, they have a right to be re-imbursed for such a heavy expense by a proportionably high toll. This doubtless *appears* to be a very feasible reason, but it may well be questioned whether it will bear being strictly examined. The first question which an unprejudiced person would naturally ask, in order to inform himself thoroughly upon the subject, would be—What made this double line of railway so peculiarly expensive? Answer—Because the property in and about London is so very valuable, and much money was required for compensation to the owners of that which was required for the railway.

Question 2nd—Why was this double line required? Answer—Because Parliament did not think it safe to allow 12 Croydon trains, 9 Brighton ditto, as well as perhaps the same number of Dover trains, to run *on* and *cross* the same lines of railway on which Greenwich trains were running every quarter of an hour?

Question 3rd—What reason was there for all these Companies wishing to run upon this line of railway? Answer—Because this line ran up to London Bridge, and therefore was a most eligible approach to London.

Now, it is evident from this way of stating the question, that though the near approach of this railway to London was undoubtedly the cause of an unprecedented expense in making the line, yet it is at the same time the cause also of an unprecedented traffic, as to number of passengers at least, passing over it; and that consequently this number of passengers ought to be the source from which the Greenwich Company should derive their recompense; not, however, by exacting a toll utterly disproportionate to their length of line, since they cannot expect to be paid both ways—namely, by an immense number of passengers, and by a dispropor-

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tionate toll upon each also. Indeed, upon their principle, 2s. ought to be charged for going over Waterloo Bridge, and 1d. for going over Battersea; or at least Waterloo Bridge ought to be double in charge to Vauxhall, because it cost more, "the approaches to that part of London being so very expensive." It may be said, that this is against my argument, because Waterloo Bridge pays its proprietors most miserably; but I answer to that, "Would it pay *better*, or, indeed, nearly so well, if the toll was 1s.?"

At every one of the stations on the Croydon Railway, the train receives a fresh accession of passengers, of whom at least 19 out of 20 would go on to the Greenwich Railway if this unhappy dispute were settled, but from whom, in proportion as the station is nearer London, the Croydon Company receive a continually diminishing fare; and yet the Greenwich Company, not content with having these minor streams of passengers carefully collected and brought to their own toll-gate, demand an extravagant price for letting them pass through, which will in all probability before long divert the stream into another channel.

The Croydon Company have made every kind of offer to the Greenwich; either to pay them a fixed sum, or to lower the fares on their railway materially, if the latter Company will lower their toll; but the answer has invariably been, "Pay us 4½d. a passenger." The meaning of which is, that the Croydon Company are to run at cheap fares that the Greenwich Company may have a chance of charging a dear toll upon the number of persons allured by the low fares of the Croydon. Does not this appear rather one-sided justice? The Greenwich advocates urge also as an argument, that the Croydon Company have refused either to lower their toll of 1s. on the passengers by the Brighton, or to accept a certain annual sum for their railway altogether. This is undoubtedly true; but there is another fact which the Greenwich advocates forget to specify, which materially alters the case, namely, that the Croydon Company have offered to reduce their toll, if the Brighton will reduce their unreasonably high fares in proportion—as it is self-evident that the reduction in the toll could never be compensated unless by such a reduction in the fares as would bring on a great increase in the number of passengers. This proposal, which the Croydon, as toll receivers, have made to the Brighton, as toll payers, is precisely what they wish the Greenwich, as toll receivers, to make to them, as toll payers; but it never has been made, and has always been rejected when proposed by the Croydon.

The object of the Brighton Company in not raising their fares for passengers between London and Croydon (as the Croydon Company did upon the Greenwich toll being raised), is evidently to endeavour to "drive the Croydon Company off the road," and compel them to accept their offer of 5 per cent. on the money expended in making their line, and give up the business entirely into their hands. That this must be their object is evident, since the clear receipt they derive from a second-class passenger at present, after paying tolls and duty, is, I believe, as near as possible, ½d.

Now, it is very possible that they may effect this object, and indeed I think the Croydon Company would be wise to take the 5 per cent. directly; but I ask what would be the effect upon the Greenwich receipts? As soon the Croydon trains ceased running, up would go the fare by the Brighton.

There would then be no stopping trains every hour in the day at Norwood, Anerly, Sydenham, the Dartmouth Arms, and New Cross, to tempt passengers as much as possible, and by affording every accommodation, render the different neighbourhoods eligible as places of residence for those whose business required them to reside near London. It is my firm belief that if the Brighton Railway had it to themselves, they would not have half the number of stopping trains that the Croydon run, and the consequence would be, that the Greenwich would find out, when it was too late, that they had killed the goose which laid the golden eggs.

Why, therefore, cannot this Company see that it is to their interest to encourage as much as possible every Company which runs upon their road to lower their fares, and thus render it the cheapest, as it is indisputably the most convenient, outlet from the metropolis? At all events, why cannot they give a low toll, and consequently a low fare, a trial?

Why cannot they say to the Croydon Company, "If you will reduce your fares to 1s. 6d. and 1s., for first and second-class, we will reduce our toll to 2d., for the space of one year, which will be a fair criterion whether we shall gain or lose by such a reduction."

Nobody could pretend that the loss on such a temporary experiment could be great, as even the most violent advocates of a high toll would allow that the increase of passengers would *nearly* cover the deficiency on the toll derived from each, while those who advocate low fares maintain that it would do *much more*.

I cannot, therefore, conceive any rational objection to trying the scheme for such a short period, and no time would be so eligible as the present, when the summer is just at hand.

As the Croydon Company moreover have shown every disposition to *act* upon their declared preference for a low rate of fare, by charging only 1s. and 9d. for first and second-classes respectively upon the 8 miles of the line which is exempt from this heavy toll, namely, from Croydon to New Cross, I really must say, that the Greenwich Company does appear to be in fault in this vexatious dispute; and it is in this conviction that I have ventured to hope that you will find room for this, I am afraid, tedious detail; since to you, as well as to all the advocates of cheap fares on railways, it must necessarily be annoying to find that the only Company which has evinced any disposition to give the public the full benefit of railway travelling, should be prevented from even making an experiment as to the correctness of such a view of the subject, by circumstances over which it has no control.

I remain, Sir, yours, &c.,

BETA.

THE TOLL QUESTION—CROYDON AND GREENWICH RAILWAYS.

To the Editor of the Railway Times.

Sir,—The free scope you have given to the discussion of the toll question, may have led many of your readers to the satisfactory conclusion that much may be said on both sides. If the Directors of both Companies are really desirous of setting this question at rest, and of promoting the interest of the shareholders, they had better make a weekly return to you of the tolls, receipts, and number of passengers, from each station on their lines, compared with those of the previous years. A direct appeal would then be made to the pockets of the shareholders, a mode of treatment which has been known to produce the most astonishing effects in the worst cases of political fever, and which might in this case being both parties to the mortifying conclusion which it is reported a certain unnameable personage was forced to come to, when, after having subjected a pig to the operation of shaving, he was heard to exclaim, that there had been more cry than wool.

I am, Sir, your obedient servant,

F.

June 6, 1842.

THE TOLL QUESTION—CROYDON AND GREENWICH RAILWAYS.

To the Editor of the Railway Times.

Sir,—You see no injustice in the Croydon Railway Company wishing to pass over the Greenwich at the same rate per mile as over their own, although the part of the Greenwich over which they have to come has cost four or five times as much as the Croydon. Now, I ask you whether this is not contrary to the principle which regulates all private partnerships, and, if I mistake not, all public Companies similarly situated?

For instance, in partnership, if one partner advances double the amount of another, does he not invariably either get *interest for his additional capital*, or a *double* share of the *profits*? Let the Croydon Railway propose the same principle of division of income, and I am mistaken if it would not be accepted. Again, is not the wharfage on steam-boat passengers, and the dues on goods, and also dock dues, &c., higher in London, in consequence of the great cost of such works in that locality, than they are in the country sea-ports; but on the Croydon principle they should be the same? Again, are not the dues upon goods in transit through the kingdom notoriously regulated by the cost of the works through which they have to pass? For instance, the dues upon goods from Sheffield to Hull are as much for the first six miles as the whole of the other 70 miles which they have to go, because the first part is through an expensive canal, the latter is principally river navigation; but on the Croydon principle they should be the same. The principle which the Croydon Company advocate seems beautiful enough in theory, but practically could not but be unjust, and I am of opinion, will never be sanctioned by the legislature. And as the Croydon Grange-road Bill is lost for one year at least, I would recommend them to make a fair offer for the whole Greenwich line (the cost being the basis of the offer), by which considerable expenses would be saved and the Management concentrated, and the apparently interminable war between the Companies thereby brought to an end.

I am, Sir, yours, &c.,

A. B.

Sheffield, June 6, 1842.

Kibblesworth Colliery Railway.—The opening for coal traffic on the Kibblesworth line of railway took place on Monday, in the presence of the owners, Mr. Southern, the managing partner and viewer of the colliery, and Mr. John Bourne, the Engineer of the railway. The morning being favourable, an immense concourse of people assembled to witness the event, which was enlivened by Messrs. Hawthorn's amateur band attending and playing appropriate tunes. The train for the procession, consisting of trucks fitted up with seats for the owners and their friends, accompanied by the band, being ready, preceded by waggons filled with coals, many pieces weighing about a quarter of a ton each, it moved off from the colliery about half-past eleven, and descended the inclined plane in beautiful style to the Team River, where it was attached to a rope 2,200 yards in length, worked by a stationary engine of 80-horse power, erected at the Black Fell. The signal having been given that all was ready, the train was again put in motion, and ascended the inclined plane to the Black Fell, passing underneath the new carriage-road at Longacres, also underneath the Durham old and new turnpike roads. * * The gentlemen afterwards returned to Kibblesworth Hall, where a handsome entertainment was prepared by the owners. Refreshments were also provided for the workmen, and their wives and daughters were invited to tea at the Hall, terminating the day by dancing.—*Newcastle Journal*, June 4.

London and Brighton Railway.—The new approach to the railway terminus from the upper end of North-street, is in a state of considerable forwardness. For some time the cut from the middle of Air-street through Petty France and Durham into North-street, has been open, and the continuation of the road along the front of Windsor-terrace into North-lane is nearly completed. It has been for some days past open to foot-passengers, and the carriage road will be finished by the end of the week. This portion of the road has been widened, by setting back the western wall of the Hanover burial-ground, and the road has been lowered several feet, making Windsor-terrace really what its name purported it to be—a terrace. The road across the field between North-lane and Gloucester-lane, is also set out, running into the open piece of ground directly opposite the terminus, and likewise branching off right and left into Surrey-street and Frederick-gardens.—*Brighton Gazette.*

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RAILWAY SHARE-LISTS.

The London Prices are supplied by Mr. Wetenhall; the Liverpool by Mr. C. J. Townley; the Edinburgh (marked *) by Mr. R. Allan; and the Glasgow (marked †) by Mr. J. Watson.

Length Railw.	Miles opened.	No. of shares	Am.of Share.	Amt. paid up.	NAME OF COMPANY.	London. S.	M.	Tu.	W.	Th.	Fr.	Liverpool.
15	15	28000	25	25	Arbroath and Forfar	22*	..	..	..	..	..	..
7	7	2500	20	20	Aylesbury	..	..	..	..	..	..	..
....	....	680	25	25	Ballochney	..	80†	..	..	..	..	..
48½	48½	6300	100	100	Birmingham and Derby	..	..	..	..	..	..	..
—	—	6300	85½	25	Ditto (*Thirds*)	..	..	..	..	..	..	..
55	55	9300	100	100	Birmingham and Gloucester	..	..	52	..	..	..	..
—	—	10000	17½	17½	Ditto (*New*)	..	..	..	14	..	..	..
10	10	7000	50	45	Bolton and Preston	..	..	..	..	..	..	..
25	25	6000	50	50	Brandling Junction	..	..	..	..	..	..	..
76	33	15000	100	70	Bristol and Exeter	..	43	..	44	..	..	..
27½	....	8000	50	19	Bristol and Gloucester	..	..	..	..	..	..	..
—	—	.....	....	2½	Ditto (*New*)	..	..	..	..	..	..	..
14½	14½	5000	50	50	Chester and Birkenhead	..	..	..	..	..	..	..
—	—	5000	25	20	Ditto (*New Shares*)	..	..	..	..	..	..	..
42	18	7500	100	80	Cheltenham and Gt. Western	28	..	..	..	28	..	..
36	36	3000	100	100	Clarence	..	..	..	..	..	..	..
32	....	6000	75	27½	Dublin and Drogheda	..	..	..	..	..	..	..
73¾	....	8000	100	7½	Dublin and Kilkenny	..	..	..	..	..	..	..
6	6	2000	100	100	Dublin and Kingstown	..	..	..	..	..	..	..
....	....	4000	25	25	Dundee and Arbroath	23*	23½†	..	..	..	..	..
10½	10½	800	50	50	Dundee and Newtyle	..	..	..	..	..	..	..
....	....	800	100	100	Durham Junction	..	..	..	..	..	..	..
16	16	2040	50	50½	Durham and Sunderland	..	..	..	..	..	..	..
—	—	1020	30	30	Ditto (*New Shares*)	..	..	..	..	..	..	..
126	17½	64000	25	23	Eastern Counties'	..	..	9½	..	..	9	9¼
—	—	.....	....	4½	Ditto (*New*)	..	6¾	6¾	..	6¾	6¾	6¾
—	—	64000	8½	8½	Ditto (*Debentures*)	..	..	..	..	..	..	10⅜
46	....	18000	50	50	Edinburgh and Glasgow	51½	51	51	..	51	..	50½
....	....	18000	12½	3	Ditto (*New*)	4¾	4½	4½	4	..	..	4
....	....	1200	50	50	Edinburgh and Dalkeith	30*	..	..	..	..	..	..
....	....	1200	50	50	Ditto (*New Shares*)	54*	..	..	..	..	..	..
....	....	2000	25	25	Edin., Leith, & Dalkeith Br.	10*	..	..	..	..	..	..
....	....	5000	20	20	Edin., Leith, & Newhaven	5*	..	..	..	..	..	..
....	....	1950	25	25	Glasgow and Garnkirk	40*	39†	..	..	..	..	..
31	40	12500	50	50	Glasgow, Paisley, & Ayrshire	37*	37*	..	..	..	..	..
22½	22½	16000	25	25	Glasgow, Paisley, & Greenk.	23*	22½†	..	..	..	..	..
15½	15½	6000	50	50	Gosport	..	..	..	..	..	..	..
83¾	83¾	16918	100	100	Grand Junction	..	..	186	..	..	..	184
—	—	10918	50	50	Ditto (*New Shares*)	..	..	..	..	..	..	92
—	—	5000	25	25	Ditto (*Quarter Shares*)	..	..	..	..	..	..	..
—	—	17627	25	5	Ditto (*Ditto*)	..	..	..	..	..	..	..
74	45	16000	100	100	Great North of England	..	..	..	..	..	..	..
118	118	25000	100	65	Great Western	87½	87½	87	88	88	89	87
—	—	25000	50	50	Ditto (*New Shares*)	61½	..	..	61½	62½	62½	61
—	—	37500	20	4	Ditto (*Fifths*)	9¾	9½	9½	..	9½	9¾	9⅜
18	18	800	100	100	Hayle	..	..	..	..	..	..	..
31	31	8000	50	50	Hull & Sel., or Hull & Leeds J.	..	..	..	..	..	..	..
20½	20½	5000	50	47	Lancaster and Preston	..	..	..	..	..	..	..
—	—	5000	37½	19	Ditto (*Three-quarter Shares*)	..	..	..	..	..	..	..
20	20	2100	100	100	Leeds and Selby	..	..	..	..	..	..	..
16	16	15000	50	50	Leicester and Swannington	..	..	..	..	..	..	..
—	—	800	50	50	Ditto (*New*)	..	..	..	..	..	..	..
31	31	5100	100	100	Liverpool and Manchester	..	..	..	..	..	..	186

Length Railw.	Miles opened.	No. of shares	Am.of Share.	Amt. paid up.	NAME OF COMPANY.	London. S.	M.	Tu.	W.	Th.	Fr.	Liverpool.
—	—	12021	25	25	Ditto (*Quarter Shares*)	..	..	..	..	..	..	43
—	—	7968	50	50	Ditto (*New Half Shares*)	..	..	..	..	..	..	84
17	17	2000	100	85	Llanelly Railway and Dock	..	..	..	..	..	..	..
112½	112½	25000	100	90	London and Birmingham	..	178	177½	..	178½	..	178
—	—	25000	25	15	Ditto (*Quarter Shares*)	..	..	..	36¼	36	36¼	36⅜
—	—	31250	32	32	Ditto (*Third*)	..	59⅞	..	..	..	..	59
—	—	.....	....	2	Ditto (*New Shares*)	..	30	30	..	..	..	30½
32	32	48000	avr.	16⅔	London and Blackwall	..	..	..	10½	..	..	..
—	—	....	....	6½	Ditto (*New*)	..	..	..	..	..	..	..
56	56	36000	50	50	London and Brighton	35½	..	35⅞	35⅞	35¼	35⅜	35¼
—	—	.....	....	10	Ditto (*Loan Notes*)	..	..	7⅛	..	..	..	7⅛
10½	10½	23000	avr.	13⅔	London and Croydon	..	..	12⅔	..	..	13⅜	..
3⅔	3⅔	45077	avr.	12⅔	London and Greenwich	6¼	6¼	..	..	6¼	6¼	..
—	—	11136	avr.	18⅔	Ditto *Preference or Privilege*	..	..	..	..	..	..	..
77	77	36000	avr.	38⅓	London and South-Western	..	62½	63	62⅞	62⅝	62¼	63
—	—	4200	....	37½	Ditto (*New*)	..	..	..	..	..	..	..
50	50	13000	100	70	Manchester and Leeds	..	..	83	..	..	..	82¼
—	—	13000	50	30	Ditto (*New Shares*)	..	..	..	..	..	..	36¼
—	—	19500	25	2	Ditto (*Quarter Shares*)	..	..	5⅛	5¼	..	..	5¼
10	10	6201	125½	93	Manchester, Bolton, & Bury	..	..	..	..	..	..	84⅝
40	26½	30000	70	40	Manchester and Birmingham	26⅛	..	..	26⅛	..	..	27
40	7	7000	100	82½	Manchester and Sheffield	..	..	..	..	..	..	..
28	7	4000	50	47	Maryport and Carlisle	..	..	..	..	..	..	..
57	57	10000	100	100	Midland Counties	..	..	..	..	70¼	..	71
—	—	10000	25	15	Ditto (*Quarter Shares*)	..	..	..	..	..	..	17¾
.....	....	1940	25	25	Monkland and Kirkintilloch	..	55½†	..	..	..	..	..
61	61	3000	100	100	Newcastle and Carlisle	..	..	..	..	..	..	..
—	—	3600	25	25	Ditto (*Quarter Shares*)	..	..	..	..	..	..	..
7	7	2400	50	45	Newcastle and N. Shields	..	..	..	..	..	..	..
72¾	72¾	15000	100	100	North Midland	..	..	..	..	..	..	65
—	—	15000	50	50	Ditto (*New*)	..	..	..	..	..	..	32½
32½	32½	14400	50	45	Northern and Eastern	..	..	..	..	42½	..	..
22	22	6329	75	75	North Union	..	..	..	..	..	..	71
....	....	72000	20	16	Paris and Rouen	..	..	16¾	..	16¾	..	16¾
19	19	9600	50	50	Preston and Wyre	..	..	..	..	..	..	..
—	—	8200	25	25	Ditto (*New Shares*)	..	..	..	..	..	..	..
5½	5½	4000	25	25	Sheffield and Rotherham	..	..	..	..	..	..	..
25	25	2000	100	100	Stockton and Darlington	..	..	..	..	..	..	..
—	—	1000	50	50	Ditto (*Half Shares*)	..	..	..	..	..	..	..
—	—	800	12½	7½	Ditto (*New*)	..	..	..	..	..	..	..
67	40	28000	50	50	South-Eastern and Dover	24⅜‡	25‡	25‡	..	25⅛‡	..	25⅛
—	—	.....	....	10	Ditto (*Scrip*)	5⅜	5⅜	5⅜	6	6⅛	6⅛	6⅜
34	34	1500	10	10	Stanhope and Tyne	..	..	..	..	..	..	..
8½	8½	1200	50	50	Stockton and Hartlepool	..	..	..	..	..	..	..
27	27	3000	100	100	Taff Vale	..	..	..	..	..	..	..
—	—	660	25	10	Ditto (*New*)	..	..	..	..	..	..	..
15½	....	9000	50	7½	Thames Haven	..	..	..	..	..	..	..
....	24	12000	50	25	Ulster	..	..	..	..	..	..	..
....	....	7500	20	20	West London	..	..	..	..	..	..	..
.....	.....	.....	....	25	Wishaw and Coltness	37*	37†	..	..	..	..	..
27	27	6700	50	50	York and North Midland	92	..	..	..	..	..	..
—	—	6700	25	15	Ditto (*New*) [‡ Ex. New]	31¾	..	..	..	32¾	..	..

OFFICIAL RAILWAY TRAFFIC RETURNS.

Total amount authorized to be raised by Shares and Loans.	Total amount expended to dates of latest Balance Sheets.	Last dividend at per cent. per annum.	NAME OF RAILWAY. Thus (*) marked carry no heavy goods; and thus (†) do not run trains on Sundays.	Length opened.	Week ending	Number of Passengers.	RECEIPTS. Passengers, Parcels, &c.	Goods, Cattle, &c.	Total.	Mile per Day.	Mile per Week.	For nearest corresponding Week of 1841.	Length then opened.	Index No.
£160,000 0 0	£136,705 9 8	£3 10 0	†Arbroath and Forfar	15	June 4	1,954½	£72 0 8	£115 18 8	£187 19 4	£2 1 9½	£12 10 7½	£221 2 8½	15	1
1,056,666 0 0	1,043,983 0 0	2 5 0	Birm. & Derby Junct.	48½	June 4	..	926 8 7	263 0 5	1,189 9 0	3 9 5½	24 6 3½	1,418 4 7	38½	2
1,441,666 0 0	1,392,649 0 0	1 10 0	Birm. & Gloucester	55	June 3	6,462½	1,458 1 11	200 0 3	1,658 2 2	4 11 7	30 1 1½	1,816 13 7	53	3
450,000 0 0	434,823 16 2	4 10 0	Brandling Junction	25	....	..	....	....	....	....	....	....	..	4
400,000 0 0	456,663 10 1	....	Chester & Birkenhead	14½	June 3	5,072	490 2 0	40 7 0	530 9 0	5 4 6	36 11 7½	628 19 7	..	5
370,000 0 0	340,262 4 4	5 0 0	Dublin & Kingstown	6	June 7	39,919	....	....	1,063 19 2	25 6 7½	177 6 6½	1,210 16 1	6	6
140,000 0 0	143,552 5 8	5 0 0	†Dundee & Arbroath	16¾	June 4	5,761	210 18 3	55 16 3	266 14 6¼	2 13 0⅔	15 18 5½	263 0 0½	16¾	7
2,133,333 0 0	1,898,242 4 11	1 19 0	*Eastern Counties'	17½	June 5	17,207	....	....	1,035 4 5	8 9 0	59 3 1½	1,000 17 5	17½	8
....	1,233,234 18 7	....	Edinburgh & Glasgow	46	June 4	13,394	1,652 0 2	403 5 6	2,055 5 8	6 6 7¾	44 13 7	....	..	9
833,000 0 0	857,299 14 11	3 10 0	†Glas., Paisley, & Ayr	40	June 4	14,144	831 10 11	306 5 2	1,137 16 1	4 14 8½	28 8 10⅔	1,181 14 0	40	10
666,666 0 0	657,532 0 5	4 0 0	†Glas., Pais., & Green.	22½	June 4	19,621	765 0 7	195 6 8	960 7 3	7 2 5	42 14 6⅔	825 16 7	22½	11
1,967,800 0 0	2,233,220 8 3	12 0 0	Grand Junction	83¾	....	..	....	....	....	....	....	....	83	12
1,000,000 0 0	997,147 19 10	4 10 0	Great North of England	45	June 4	..	809 7 6	445 17 9	1,255 5 3	8 19 8½	27 17 10½	1,572 1 7	45	13
6,282,478 2 11	6,282,478 2 11	6 0 0	Great Western	118	June 5	352844	11,496 15 1	2,084 19 2	13,581 14 3	11 9 3½	80 4 11	12,261 17 6	88½	14
96,000 0 0	125,000 0 0	....	Hayle	18	May 7	..	....	211 13 2	....	1 19 2	11 15 2	232 18 4	18	15
533,333 0 0	628,919 19 11	3 0 0	Hull & Selby	31	June 5	4,557	494 0 5	314 13 9	808 14 2	3 14 6¾	26 1 8⅔	806 14 6	31	16
486,000 0 0	435,399 1 2½	3 0 0	Lancaster & Preston	20½	June 4	2,333	425 8 8	35 5 9	460 14 5	3 4 2½	22 9 5½	590 8 1	20½	17
1,632,375 0 0	1,410,000 0 0	10 0 0	Liverpool & Manchester	31	June 3	..	....	....	5,323 12 6	24 10 7½	171 14 7	5,727 14 1	31	18
5,750,000 0 0	5,724,807 0 0	9 10 0	London & Birmingham	112½	June 4	..	14,723 18 2	2,628 9 7	17,352 7 9	20 14 10¾	145 4 1½	17,661 1 11	112½	19
1,000,000 0 0	1,071,717 4 7	2 0 0	London & Blackwall	3¾	June 9	59,467	....	....	1,158 16 10	44 2 10⅔	309 0 4½	891 16 10	3¾	20
2,400,000 0 0	2,269,359 0 11	....	London & Brighton	56	June 4	..	2,982 16 6	251 1 9	3,233 18 3	8 4 11⅓	57 14 11⅓	....	54	21
741,000 0 0	687,875 10 2	3 6 8	London & Croydon	10¾	June 7	9,122¾	522 14 3	12 0 2	534 14 5¾	7 5 6	50 18 6	972 2 3	10¾	22
993,800 0 0	966,239 4 2	....	London & Greenwich	3¾	June 9	30727¾	....	....	870 16 0	33 3 5¾	232 4 3	1,032 6 0	3¾	23
2,540,100 0 0	2,420,172 19 11	7 14 8	London & South-West	92¾	June 6	..	5,421 8 11	912 1 5	6,333 10 5	9 15 1	68 5 8½	6,506 14 9	77	24
2,900,000 0 0	1,515,045 2 1	....	*Manchester & Birm	26	June 7	..	....	....	471 11 11	2 11 9¾	18 2 9	689 19 5	5	25
778,116 16 8	777,956 13 2	3 2 0	Manchester & Bolton	10	June 2	..	341 14 5	183 17 8	525 12 1	7 10 2	52 11 2¼	725 11 2	10	26
3,249,000 0 0	2,819,036 13 8	6 0 0	Manchester and Leeds	50	June 4	..	2,478 3 5	1,775 9 4	4,253 12 9	12 3 0⅓	85 1 5	4,543 0 0	50	27
1,533,000 0 0	1,614,877 15 1	4 9 0	Midland Counties'	57	June 4	9,761	1,684 13 9	870 15 7	2,555 9 4¼	6 8 1	44 16 7⅔	3,037 17 9	57	28
950,000 0 0	....	6 0 0	Newcastle & Carlisle	61	June 4	..	508 4 10	975 5 3	1,481 10 1	3 9 4⅔	24 5 8⅔	1,601 6 4	61	29
320,000 0 0	282,077 10 2	6 0 0	Newcastle & N. Shields	7	June 2	16,085	379 3 7	34 18 1	413 16 8	8 8 10	59 2 4	522 15 5	7	30
3,850,000 0 0	3,280,169 14 2	3 0 0	North Midland	72¾	June 4	..	2,650 5 2	1,330 12 4	3,980 17 6	7 16 4	54 14 4⅔	4,700 8 2¼	72¾	31
730,000 0 0	560,000 0 0	6 13 4	North Union	22	June 3	3,529	780 5 2	174 3 8	954 8 10	6 3 11½	43 7 8	1,230 8 9	22	32
720,000 0 0	685,120 7 3	3 15 0	Northern & Eastern	32½	June 5	9,104	....	....	1,457 17 3	6 9 1⅓	45 3 11⅓	967 11 3	15½	33
833,000 0 0	317,695 0 8	4 0 0	Preston & Wyre	19	June 4	1,426	163 0 2	48 0 7	211 0 9	1 11 8⅔	11 2 1⅔	620 1 7	19	34
933,000 0 0	251,527 0 0	....	Sheffield & Manchester	7	June 6	8,064	280 4 6	....	....	5 14 4⅓	40 0 7⅔	....	..	35
....	....	....	*South-Eastern	40	June 9	2,225½	....	....	663 7 10	2 7 4⅓	16 11 8⅓	....	..	36
600,000 0 0	380,264 11 8	4 0 0	Ulster	24	June 5	9,465	329 8 4	63 14 3	393 2 7	2 6 9⅓	16 7 7⅓	183 2 11	8	37
600,000 0 0	[603,172 7 5	10 0 0	York & North Midland	27	June 4	8,074⅓	1,161 13 0	408 9 5	1,570 2 5	8 6 1⅔	58 3 0⅓	1,596 19 11	28	38
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NOTES TO THE TRAFFIC TABLE,
(on the opposite page.)

2. *Minus* toll to London and Birmingham 10*l.* 4*s.* 9*d.*
3. Main line, 53 miles; Tewkesbury branch, 2. — Total length, 55 miles.
4. The total length of line and branches is 25 miles:—15 miles of passenger and general traffic, and 10 miles of coal traffic alone. The Company are now before Parliament for power to raise the capital to 500,000*l.*
8. Receipts include the Northern and Eastern toll, &c.
12. Capital of 1,957,800*l.* is exclusive of the Chester and Crewe line, which cost 458,333*l.* The receipts include those derived from the use of the Liverpool and Manchester and Chester and Crewe lines, 31 miles. The divisor employed to ascertain the daily receipts per mile is therefore 134‡ (83‡+21+31.)
14. The receipts include those derived from the Cheltenham and Exeter branches; the former opened for 18 miles, and the latter for 33. The divisor employed to ascertain the daily receipts per mile is therefore 169½ (118½+18+33.) The *rent* of the branch lines is together 903*l.* 16*s.* 11*d.* per week. There is likewise a *toll* payable to the Exeter Company, which, on the basis of the first half year's traffic, amounts to 130*l.* per week.
15. The dividends have been hitherto (up to 31st December, 1841) appropriated to completing the line and works.
17. The 35*l.* 5*s.* 9*d.* from goods, &c. is for toll only.
18. Ten per cent. is the maximum dividend allowed by the Company's Act.
19. Deduct from receipts 48*l.* 1*s.* 6*d.* for weekly rent of Aylesbury line. The dividend is *nominally* at the rate of 9*l.* 10*s.* per cent., but to the original shareholders it is equal to 12*l.* 15*s.* per cent., as the dividend on the original shares is paid upon 100*l.*, although only 90*l.* has been called for; and on the quarter shares upon 25*l.*, although up to the 31st of December last only 5*l.* had been called for. In calculating the receipts per mile, the seven miles of the Aylesbury line are included.
20. The dividend is from the opening, and on the old shares alone.
21. The length stated includes the Shoreham branch. The Croydon and Greenwich tolls are not deducted from the amount stated in the Table.
22. The capital of 741,000*l.* includes the new capital for London and Brighton station. The amount in the Table does not include the Toll from the Brighton Company. The sum applicable to the purpose of the dividend declared on the 10th of March, was 11,125*l.*, of which amount 10,051*l.* 17*s.* 1½*d.* had been earned prior to July 31st, 1841.
23. Capital of 993,300*l* includes new capital for widening the line, &c. The want of dividend does not refer to the preference shares on which 5 per cent. is guaranteed. The amount in the Table includes the receipts from the footpath, but is exclusive of the Brighton, Croydon, and Dover toll.
24. Capital includes that provided for the Gosport branch, out of which 5 per cent. is paid to the Gosport shareholders, but the dividend is on the capital invested in the main line only, and is calculated on the money actually paid up, a portion of the shares having been issued at 50 per cent. discount. The Gosport branch is included in the length stated.
25. Including Toll, &c., from Sheffield Company, and after deducting omnibus charges, &c.
26. Canal cost, 100,000*l.*; railway, 672,165*l.* 16*s.* 1*d.* The receipts given are however those from the railway only.
27. The 4,253*l.* 12*s.* 9*d.* are the receipts after deducting omnibus charges, and payments to other Companies.
28. The receipts for goods, &c., include, carriages, 36*l.* 1*s.* 0*d.*; horses, 39*l.* 14*s.* 6*d.*; dogs, 1*l.* 10*s.* 0*d.*; parcels, 237*l.* 12*s.* 0½*d.*; cattle, 59*l.* 4*s.* 6*d.*; corn, 5*l.* 9*s.* 0*d.*; heavy goods, 40*l.* 1*s.* 0*d.*; coal and lime, 83*l.* 3*s.* 7*d.*— Total, 870*l.* 15*s.* 7*d.*
31. The 3,850,000*l.* is the *nominal* capital on which dividends have to be paid; the amount actually raised is 3,000,000*l.* The details of the receipts are as follows— Passengers, 2,431*l.* 15*s.* 7*d.*; carriages and horses, 108*l.* 15*s.* 2*d.*; parcels, 168*l.* 4*s.* 10*d.*; mails, 50*l.* 5*s.* 9*d.*; merchandise, 920*l.* 11*s.* 11*d.*; minerals, 232*l.* 1*s.* 5*d.*; cattle, 69*l.* 2*s.* 10*d.* — Total, 3,980*l.* 17*s.* 6*d.*; including North Midland proportion of Manchester and Leeds traffic, amounting to 126*l.* 11*s.* 2*d.*
32. The receipts are after deduction of Liverpool and Manchester toll.
33. The returns are subject to the deduction of rent to the Eastern Counties' Company (about 100*l.* weekly), and to a toll of 4*d.* on such portion of the passengers as pass over their railway. The 30½ miles stated as being open for traffic, include the portion of the Eastern Counties' line passed over by this Company.
34. The capital of 533,000*l.* includes that provided for harbour and works as well as railway. The dividend is for a year (since opening of line).
35. The returns are inclusive of Manchester and Birmingham toll.
38. The traffic stated does not include the Leeds and Selby.

TRAFFIC OMITTED.

Eastern Counties' Railway—*Week ending May 29—Receipt from Passengers (number of passengers, 16,042), 978l. 16s. 6d.*
Dublin and Kingstown Railway.—*Week ending May 31—Receipt from passengers (number of passengers, 38,281), 1,079l. 2s. 8d.*
Dundee and Arbroath Railway.—*Week ending May 28—Receipt from passengers (number of passengers, 5,510½), 2,108l. 9s. 10½d.; goods, 61l. 7s. 9½d.; parcels, 11l. 12s. 9½d.; total, 276l. 10s. 5½d.*

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TO CORRESPONDENTS.

Expositor *will oblige by giving us the means of communicating with him.*

Grantham on Iron as a material for Ship-building.—*A small work with this title has been forwarded to us. It embodies the substance of a communication laid before the Polytechnic Society of Liverpool, of which the author is President, and will be found well deserving the notice of those interested in the subject of which it treats.*

Birmingham and Gloucester Railway.—*Several letters on the affairs of this railway must (at least for the present) stand over.*

Junius *must give his name and address, before we can entertain his communication.*

W. *must, we think, be in error. The returns are given pretty regularly; at least they are always given when they reach us.*

An Old Subscriber.—*We shall endeavour to comply with our correspondent's request, although, as he must be aware, the matter does not depend upon us.*

Spectator *should attend the meeting on Wednesday next, and put his questions there.*

K. W.—*We are sorry to be obliged to defer our correspondent's interesting letter till next week.*

A Croydon Shareholder *on the Grange-road Approach Bill shall appear next week.*

Duplex.—*The length referred to is about 6 miles, and the gradients are* not *unfavourable.*

One Interested.—*We see no reason to doubt that the work will be finished by the time stated, especially should the present weather continue for some time longer.*

Fracture of Locomotive Axles.—*The correspondent who dates from Cheapside will find in the correspondence from Messrs. Bury and Dockray, which appears in another column, a more detailed account than the* Times *supplies of the experiments to which he alludes.*

P. P. *(Leeds.)*—*We do not know the Consulting Engineer's private address, but a letter addressed to the care of the Secretary would, we have no doubt, be duly forwarded.*

Enquirer.—*We believe the scheme for crossing Dartmoor by railway has been entirely abandoned. To the other question—Yes.*

The City Railway *is dead and buried long since. We know nothing of the present position of the* Westminster *scheme to which* C. F. *refers, but we believe it is not likely to be proceeded with for some time.*

Junction of the Manchester Railways.—*An article on this subject from the* Manchester Guardian *shall appear as soon as possible.*

Quintus.—*The further capital was raised under the powers of a second Act of Parliament, passed in* 1838 *or* 1839. *The shares were at that period more popular than now.*

We wish all our correspondents would write legibly, upon one side only of the sheet, and not use the thin paper now becoming so fashionable. The additional postage would not be much, and a vast deal of needless trouble to us and our printers would be avoided.

*** Our publisher will gladly give double price for any one of the following numbers, to enable him to complete sets. For the year 1838—January 13th, 20th, and 27th; February 3rd and 10th; and October 27th. For the year 1842—February 26th.

THE RAILWAY JOURNALS.

The Stamp Returns for the nine months ending the 31st of March last (published by order of the House of Commons), show the following results:—

RAILWAY TIMES .	**113,374**
Railway Magazine . .	50,500

The total number of Supplement stamps (for Double Numbers) used by the *Railway Times*, during the above period, was 10,874, thus showthe ordinary circulation of the *Railway Times* to be more than double that of its contemporary.

THE RAILWAY TIMES.

SATURDAY, JUNE 11, 1842.

THE important case relative to the rating of railways, in which the South-Western Company were the defendants, has at last been settled by the decision of the Court of Queen's Bench, and will of course affect not only the other portions of that particular line, but the future assessment of railways generally.

Divested of technicalities, the principal point upon which judgment has been given seems to be this: The authorities of a certain parish had rated the Company to the relief of the poor at the proportionate amount, earned in that parish, of the whole *receipts* derived from the working of the entire railway. The Company, on the other hand, contended that they were fairly rateable upon such proportionate sum of the *tolls* alone as would have been earned in that parish by the Company, supposing that, as apparently provided for in the Company's Act, the Company had merely made the railway, and allowed other parties to use it upon payment of the tolls prescribed by such Act. In support of this view of the case, was urged the fact that the legislature had ordered accounts distinguishing between mere tolls, and charges for carriage including tolls locomotive power and other items, to be kept for the inspection and information of the overseers of the parishes through which the line runs. The Court decided, however, in favour of the principle adopted by the parish; that is, that the general receipts of a Company, subject to proper deductions for the cost of earning them, and not the tolls exclusively, subject to like deductions, are rateable. The main ground upon which the decision of the Court seems to have been founded was the fact, that the Company must be, or at least for the present *were*, the sole occupiers of their own property—the competition originally contemplated by the legislature, in granting permission to other parties to run their own engines and carriages upon the line under certain conditions, being practically unattainable.

This decision, as we understand it, assumes that the same principles of rating are applicable to the common case of a farm, house, shop, &c., and to the novel case of a railway. It will occur to our readers to ask whether, in rating farms, houses, shops, &c., in future it will be competent for the overseers to rate their entire receipts, deducting the costs of earning them; and whether it will be also competent to an occupier of such to show that the receipts do not exceed, or are less than, the expenditure—and so as to establish an immunity from assessment. If any such general effect as this be produced, the general principle of rating seems likely to be placed in considerable difficulty. In the case of railways at

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least where the receipts may be less than the cost of obtaining them, so long as this decision stands there can, we suppose, be no liability to rate.

Elsewhere we give a full report of the decision of the Court. The arguments on both sides have been detailed in a previous number of our journal.

THE Act for the Norwich and Yarmouth Railway is now secured. We sincerely congratulate the railway world upon the occasion, both because it is the first new line that has been brought before Parliament since the "10 per cent." clause came into operation, and also because the principle on which it is to be carried out augurs well for the introduction of a more economical system of railway construction for the future, by which alone we can hope for any material extension of these invaluable undertakings.

The Norwich and Yarmouth is to be a single line of above 20 miles in length, the movement of the trains being regulated through the medium of the Electric Telegraph.

We are truly glad to see this system adopted by the Messrs. STEPHENSON, who have had ample opportunity of arriving at a sound judgment of the practical value of the telegraph in developing the arrangements on the London and Blackwall Railway, where it has been tested, under trying circumstances, since the opening of the line. By trusting to it for directing the traffic of a single way, the Engineers of the Norwich line have confirmed, in the most decided manner, our own favourable opinion of the practical simplicity and certainty of this invention. Mr. BIDDER'S evidence on these points before the Committee bore out, we are told, the view we have already taken, that a single line with the electric telegraph is superior in security and efficiency to a double line without it. By the reduced cost of construction consequent upon adopting the single line, and a strict surveillance over the outlay, we anticipate a speedy revival of that favour with which railway speculations were regarded before the fallacy of "estimates" had enlightened and alarmed the public.

Although the additional charge of the telegraph will scarcely equal the interest for a single year on the capital saved by its adoption, any important saving in its construction becomes an object of importance, by extending its sphere of usefulness. We noticed in the *Morning Herald* of Monday an account of some experiments recently tried in Hyde Park, which might lead to the hope that the expensive process of insulating the telegraphic conducting wires might be dispensed with; but the experimenters were evidently persons wholly unacquainted with the scientific investigations that have been made on the subject of electric insulation, and the practical results already attained. The object of the parties was to confirm the well-known fact, that earth or water might be employed as a conductor of the electric fluid. Prior to 1820 Mr. RONALDS ascertained this point, by experiments carried to a considerable extent, in which the *Thames* formed one part of the conducting circuit; and the principle has been long in practical use on the Blackwall Railway, where some of the telegraphs are worked with a single insulated wire which conducts the electricity to the distant station, whence it is made to return by the earth. This plan may be economical in reducing the number of wires, but the protecting tube is still requisite to conduct the insulated wire by which the electricity must travel to the distant place at which the signal is to be given, after which it is immaterial whether it finds its way back by another wire, or by the earth, or by water. But the insulation of the *outgoing wire* must be *very perfect*, or the fluid will take a *shorter course* through any badly insulated points *into the ground;* and the proportion that does so will increase with the length of the wire, because the resistance opposed to the passage of the electric fluid by the wire is increased, whilst the facility for escape remains the same, till at length the escape of the electric fluid, which is almost imperceptible in a short circuit, as in the experiment of blowing up a small ship under water at the Polytechnic Institution (where both conducting wires are plunged *un*-insulated into water), increases to such an extent that no perceptible quantity would reach the point at which the signal is to be given. Moreover, the galvanic fluid decomposes water in passing through it, and the oxygen of the water so liberated, combining with the metal of the conducting wire, rapidly destroys it.

Water is, in fact, the greatest enemy to be feared near an insulated conductor, as the Hyde Park experimenters would have discovered, if they had used miles instead of yards of wire. This, however, is a subject which has undergone, and is still undergoing, very minute investigations. Almost every known material has been tested and classed according to its insulating or conducting powers—the experiments being tried in connection with wires of 100 and 200 miles in length. We shall have frequent occasion to revert to this very interesting and very important matter.

THE history of railways—growing up so rapidly as they have done within the space of a very few years—presents many odd features amongst the individuals who have become a part of that history. Like the colonists of Texas and other hotly-disputed territories, broken men have gathered together from all parts to make inroads in a new field of progress, in some cases incited by their non-fitness for the work, and in many more, by their strong desire to lay violent hands on large profits accruing through the ignorance of those entrusted with the expenditure of shareholders' money. We do not profess to rank ourselves amongst the number of those who would exclude the skilful, because irregularly trained, but we could wish to see proper tests of capacity and knowledge instituted as a principle of Railway Management, in order to close the door against jobbing and peculation. We wish to see men chosen, fitted for their employments, instead of seeing employments filled up with unfitting men, wanting a means of living, and provided with it at the expense of the railway community, because they happen to have relatives or patrons in railway administrations. The waste of money caused *directly* by this process is a mere trifle compared with the huge *indirect* waste, and it would be much greater economy for shareholders at once to set apart an annual sum to be divided as sinecures, amongst the dependents of their administration, provided they might thereby ensure an honest and efficient executive.

Apart from the regularly employed railway managers and officials, there is a class of people hanging loose as it were on the skirts of railways, much as sharks follow vessels, on the constant look-out for waifs and strays, hunting up odd jobs, feeing understrappers to ferret out projected contracts and purchases, buying condemned stores at half price, getting up plans to suit particular contractors, selling articles on commission, like "Hodge's razors," steel-like iron, and iron not worth stealing; "bread and butter springs," with alternating plates of iron and steel, and when complained of, telling the storekeeper of the victimised Company that it is an improved mode of making springs tough and safe; giving lists of requisites wanted for stock to innocent store-clerks, in the green promise of unripened storehood, and taking consequent orders, as a grateful return for their kindly instructions—for a ten years' stock of files that belie the fabled words of Æsop's file, inasmuch as they will neither cut iron nor steel. These people designate themselves as commission agents, and bring thereby great scandal on the *bona fide* travellers of manufacturing firms; but they, nevertheless, are tolerated for their utility to certain parties requiring indirect gains. One example may suffice.

A railway, which shall be nameless, required carrying stock. A commission agent on the alert, applied to a contractor, who promised a per centage on all the orders he obtained. With this promise he hurried to an influential party dealing in the materials to be made up, who promised a per centage on all the materials he could sell. To another individual he promised the orders for the minor manufactured articles, for a further per centage. A fee secured all the private information as to time, and competition was put out of the question by overruling authority. The result was, the commission agent pocketted a very heavy per centage, and the Company paid for it in the excess of charge upon the whole of their carrying stock, in order that sundry individuals might "do business."

We have been led to these remarks by some inquiries we have been making respecting Mr. J. C. HADDAN, the writer or godfather of a letter which appeared in our last week's number. We suspected at the time, from the difference between the writing and the signature, that it was done to order, as a regular matter of business, on which Mr. HADDAN had his commission. The result of our inquiries corresponds with our previous suspicions. Mr. HADDAN has no doubt furnished the writer with what he calls "facts," and also with his special pleading, leaving the literary portion to the writer's own taste. Having been informed that Mr. HADDAN occasionally wrote C.E. after his name, we wished to know how he obtained that designation, supposing that so "large a mouth" must at least have some corresponding proportions to warrant the *ex cathedrâ* tone of his strictures on railways and railway improvements. We find, however, that Mr. HADDAN'S original vocation was connected with the bar; but finding the process of copying unsuited to an original mind, he abandoned the bar and applied himself to bar iron, making his first studies in it in the drawing-office of the Great Western Company. His genius soon soared to higher flights, and he twisted bar iron into various forms, till he produced a railway wheel, which he describes in his letter as "*my own patent vent spoke wheel.*" What "patent vent" means we do not quite understand, as to our mind the wheel bears a very strong resemblance to Losh's, with the external corner of the spokes off. Perhaps Mr. HADDAN means, that by this contrivance he obtains a "vent" for his wheels.

We believe, as we stated last week, that Mr.

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HADDAN'S present chief occupation is as designer, draughtsman, factotum, and commission agent to Mr. JOSEPH WRIGHT, whose great wealth probably indisposes him to the details of his contracts. At all events, whenever Mr. WRIGHT attends a Railway Board, Mr. HADDAN is introduced by him as his "mechanical man," and in the numerous drawings which he forwarded to us, and which he stated were of Mr. WRIGHT'S designing, we find his own more prominently put forward —"Sketched and drawn by J. C. HADDAN." "WRIGHT and HADDAN" are known as inseparables wherever railway contracts are rife, and the scenes in the waiting-rooms when this excitable gentleman takes the part of his employer against all rival contractors are described to us as humourous in the extreme: and we doubt not that this, his first appearance in print, will call up many a smile amongst those who have witnessed his personal displays. Mr. HADDAN'S "hearty concurrence in our commendation of the whole of the arrangements of the South-Eastern line" we have no doubt will be duly appreciated by the Directors, when it is brought under their notice.

We beg to assure Mr. JOSEPH WRIGHT, that we are very unwilling to mix him up with the doings of this his most uncivil "Civil Engineer;" but he must to a certain extent be held responsible for the acts of his servants, and if he cannot contrive to set bounds to the exercise of Mr. HADDAN'S exuberant temperament, he should at least disclaim any participation with him. Our pages are at all times open to fair and temperate discussion, and when called upon for "justice" in our Editorial capacity, we are always ready to administer it—though in the present case, Mr. JOHN COOPE HADDAN, Civil Engineer, will feel that "he has got justice, more than he desired." We trust it will be a lesson to him to curb his rash humours, and keep is carping spirit in check.

Two letters from the Messrs. ADAMS will be found in another page.

Since the foregoing was in type we have received a second letter from Mr. HADDAN, which we append to those of the Messrs. ADAMS. We do not know that it requires any special notice from us. Mr. ADAMS, jun., seems to have answered some of the points by anticipation, and no doubt will next week do whatever further he may deem needful.

WE gave last week a concise account of the Parliamentary proceedings upon the dismissal of the Bill of the Croydon Railway Company for the Grange-road approach. This Bill was rejected expressly and solely on a point of form, and we are gratified to perceive that all the absurd allegations of breach of faith on the part of the Croydon Company, and invasion of the rights (?) of the Greenwich Company, were entirely abstained from by its opponents in the House of Commons. Not a word was uttered against the propriety of the measure, nor any excuse offered for opposing it but a possible infringement of the rules of the House. Upon this ground we must confess there was reason in the opposition—if, as we understand, there were clauses in the Bill which could only properly belong to a Railway Bill. The good faith of the promoters in not intending to make this approach into a railway under the present Bill was proved by their consenting to a clause to that effect; but, of course, they could not consent to its being made into a *public* road, or to any clause which should have this same effect, for the reason given by Mr. CUBITT in his evidence before the Committee, because, in that case, it could *never* be made into a railway, which we believe all parties, except the Greenwich Company, agree in thinking to be highly desirable at some time or other.

We think the opposition of the Greenwich Company to this measure has been indiscreet, not to say unwise. Public feeling as to the "monopolising" character of Railway Companies is already sufficiently strong without one of their number putting itself forward to resist what must be an additional convenience to the public, upon the express ground of securing, no matter upon what plea, a confessedly high toll. If the Greenwich Railway can only prosper upon monopoly fares—that is, if it fears the competition of Companies which can afford to work upon cheaper terms, the sooner such competition comes, the better for the public. We can never allow that this ought to be the case, and we were exceedingly sorry to hear the expressions which were drawn from Mr. DARBY by the opposition of this Company to the Bill which was thrown out the other night. Mr. DARBY is a gentleman who has given great attention to railway matters, and would not lightly express himself in the manner he did upon that occasion.

We conclude that, in spite of this check some western terminus must be found, and that shortly, for the Brighton and Dover lines. The full development of the traffic of these railways, and more particularly of the goods' traffic, which is not yet commenced by the Dover Company, will, we suspect, soon prove the perfect inadequacy of the London Bridge station for the accommodation of so much business as, we trust, they will acquire. Already we hear loud complaints of the crowded state of the present approaches; the indisposition of gentlemen to send their carriages and their families into such a vortex of confusion, is a growing one; and we observe that the Dover Company have already made arrangements with Messrs. HORNE and CHAPLIN for conducting their west-end traffic to New Cross. If any considerable number of passengers are to be carried by these Companies, there is no question but a toll of 4½d. per passenger must be a great additional inducement to them to seek, by every means in their power, to avoid it: and that these means will be found for so short a distance, sooner or later, there can, we think, be little doubt. That a Company, situated like the Greenwich Company, should attempt under these circumstances to keep up anything like a monopoly price, appears to us to be little short of madness. One would think the policy of this Company would prompt its Directors to say to the other Companies, "Do not lay out your money in any other terminus; bring all your traffic, east or *west*, to our line, and we will make it worth your while; we will ask for nothing more than our small share of the profits; nay, we will abate something of this share, if you will bring all your business to us." This, we apprehend, would be the language of men wise in their generation, and it amazes us much that they should hold the opposite language—that they should say, "If you bring your traffic to us, you shall pay us *more* than our share, we will have some part of your share as well as our own; and, because our railway has cost more money, in proportion, than either of yours, in order that it might have a share in the profits of *each* of yours, so will we have not only a *share* of each, but a *larger* share of each than our proportionate length warrants." The public may rest assured that a western terminus will soon be found to the Brighton, Croydon, and Dover lines, and if passengers cannot be cheaply conveyed to London Bridge, they will at least find their way more easily to Westminster.

After all, the grand promoters of the Grange-road approach are the Greenwich Railway Directors, and the only thing at all likely to endanger the formation of so great a convenience to the public is, that these gentlemen should cease to hold office—because we can well perceive that the proprietors or parties interested in the Greenwich Railway, might easily offer a bribe to the other Companies in the shape of cheap conveyance, which would induce them to put the public off, for a time at least, with less convenience, rather than spend their money without immediate advantage of some sort to their constituents.

THE question of a direct mail steam-packet communication between Cork or Waterford, and some suitable port on the English side of the Bristol Channel, is at present exciting very considerable attention, and the Report of the Parliamentary Committee appointed to inquire into the subject, and which it is expected will be made in the course of the ensuing week, is anxiously looked for by those who are more or less interested in the decision. Among the foremost of the advocates for the direct communication are the Directors of the Bristol and Exeter Railway, who, on Tuesday last, presented to the House of Commons, through Mr. DIVETT, member for Exeter, the petition which we subjoin.

Liverpool, it appears, has four lines of mail communication with Ireland, while Bristol, and the whole of the west of England and Wales, enjoy but one—and even that one, although exceedingly imperfect and insufficient, is in danger of being withdrawn, with a view to carry the communication from the west of England to the south of Ireland, *via* Liverpool, and as the petitioners allege, at a great waste both of time and money.

We understand that the object of the Bristol and Exeter Railway Company would be to get Uphill appointed as a packet station, and the facility of that place, its proximity to the railway, as well as to South Wales (being only 9 miles from Sully, near Cardiff), certainly point it out as very desirable; but this being a consideration of only secondary importance, is not adverted to in the petition.

Cork and Waterford would no doubt contend for the preference on their side of the water, but this also is subordinate in importance to the main question of the establishment of a direct mail steam-packet communication between the south of Ireland and some port in Somersetshire.

Increased facilities, rapidity, and economy of intercommunication, would unquestionably very much increase the activity of commerce and correspondence; and we trust, therefore, that the question will receive from the Committee that full, fair, and impartial investigation which its importance demands.

We are happy to find, from the petition, that the works of the railway between Bridgewater and Taunton are so far advanced as to render a further opening during the present month no longer problematical. We believe the 7th of next month was the day agreed on with the Great Western Company. The whole line to Exeter is expected to be finished early in the summer of 1844, the Company "having ample funds for this purpose at their disposal"

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We wish we could see any indications on the part of the people of Cornwall and Devon still further to extend this important line of communication. The parties most interested seem, however, to have gone to sleep, and it will be well for them if the ruin of their best hopes do not produce a most unpleasant waking.

The following is the petition :—

To the Honourable the Commons of the United Kingdom in Parliament assembled,

The humble Petition of the Directors of the Bristol and Exeter Railway Company, respectfully sheweth—

That this Company has already expended upwards of a million of money in the construction of about 45 miles of railway between Bristol and Exeter.

That a distance of 33 miles, to Bridgewater, has been in active traffic for about a year past.

That a further portion of 11 miles, from that town to Taunton, will be opened in the course of the present month.

That another considerable portion will be opened next spring, and that your petitioners, having ample funds for this purpose at their disposal, confidently expect to complete the entire line to Exeter early in the summer of 1844 ; when the journey from London to Exeter will be made in about 7 hours.

That this rapidity of communication between London and the west of England, opens the way to a proportionably rapid, cheap, and easy intercourse between the metropolis, South Wales, and the whole of the south-west of Ireland, the counties of Cork, Kerry, Clare, Limerick, Tipperary, Kilkenny, Wexford, and Waterford.

That the transit from these ports to a port in the Bristol Channel is at all times comparatively safe and easy.

That there are now no less than *four* lines of mail communication between Ireland and the north, and *only one* between Ireland and the south-west of England.

That it would be not only great injustice to the south of Ireland, and to the south-west of England, to withdraw the present limited, imperfect, and very inadequate means of direct communication ; but that the increasingly important relations between the two countries imperatively require all practicable extension and improvement of the facilities of intercourse.

That the direct communication is practicable in about half the time and at about half the expense attending the journey by way of Liverpool.

And that your petitioners therefore respectfully and urgently entreat your honourable House to instruct your Committee to further consider the great importance and desirableness of establishing a direct line of communication between the West of England and the South of Ireland.

And your petitioners will ever pray, &c. &c.

A MOST important point has just been gained by the patentees of the Atmospheric Railway, to obtain a fair practical trial of the invention. Mr. BRUNEL, of the Great Western Company, has recently returned from Italy, whither he had gone to inspect the country for a line of railway communication, which it is intended to construct for the purpose of connecting Genoa with Milan and Turin ; and we understand that he proposes to apply the Atmospheric principle to a portion of the line where a mountain steep is to be passed. Water power, of which there is great abundance, will, it is understood, be employed in working the air-pumps. The length of the line from Genoa, including an extension to Lake Maggiore, will be about 150 miles. A railway from Milan to Venice is now in course of construction.

A valued correspondent informs us, that it is the intention of Mr. VIGNOLES to give a formal and detailed paper on the subject of the Atmospheric Railway at the approaching meeting of the British Association, at Manchester, to be illustrated by models, and large working drawings and diagrams. "It is expected [says the same party] that, among the numerous Engineers and scientific and practical men who are in the habit of attending the sittings of the mechanical section of the Association, a lively discussion will be raised, which will not fail to bring forth all the arguments *pro* and *con*. The number of railways at present contemplated on the continent, in Russia, Poland, Austria, Bohemia, Prussia, Hanover, in Italy, and especially in France, will involve the expenditure of such large sums of money, that the questions of economy in construction, and in working, that will be raised by this discussion, cannot fail to draw the attention of the Government and the Engineers of these countries to the consideration of this principle—a principle which we believe is fast making way with the public in general, as it seems to have for some time been advancing in estimation among many of the most scientific men in Great Britain and Ireland, and with some of our leading Engineers. We have already mentioned the commencement of operations, on the extension of the Dublin and Kingstown Railway to Dalkey, for laying down the railway to be worked by Atmospheric pressure. We are informed, on undoubted authority, that serious proposals are before a company of proprietors of a public work, not a great distance from London, which will probably lead to a most important step in advance for the illustration of this principle on a still more extended scale."

Another trial of the Atmospheric apparatus was made yesterday, at Wormwood Scrubbs. Among the gentlemen present were Professors Babbage, Wheatstone, Daniell, and Vignoles, C.E. ; Lord Clements, M.P. ; P. Ainsworth, M.P. ; — Vernon, M.P. ; J. W. Rendel, C.E. ; Charles Manby, C.E. ; the Rev. J. Barlow, Mr. Avigdor, &c. &c.

A WEEK or two ago we noticed the proposal for constructing a branch railway to Evesham, in Worcestershire, in connection with the Birmingham and Gloucester Railway. The Engineer's Report has since been forwarded to us, from which we find that the length of the proposed branch would be 8¾ miles, and that the cost of construction is estimated at (in round numbers) 70,000*l*. The calculations as to traffic bring out a gross annual amount of about 11,000*l*.

We further learn that the country has been surveyed by the Engineers, and plans and books of reference lodged agreeably to the Standing Orders of Parliament for the next Session. We should regret to find so promising a project miscarry from want of that local support which, we fear, is indispensable to the success of all railways hereafter to be constructed. Doubtless it would conduce not a little to the speedy filling-up of the subscription list, if the Birmingham and Gloucester Company would follow the example of the London and Birmingham in the case of the Leamington Union branch, and at once agree to lease the new line at an annual rental sufficient to ensure a fixed interest, even if that interest should not be very large. We well know that the Gloucester Company are not in the most flourishing condition themselves, but we do not believe that in this case they would be incurring any risk, while there is a fair prospect of great ultimate benefit to all parties. It is a pity that it should be necessary to hold out so many inducements to the promotion of an important local improvement, but so it frequently is; and probably the borough of Evesham will form no exception to the general practice.

A SHORT conversation took place last night in the House of Commons, with reference to the further consideration of the Railways' Regulation Bill, which has already been so repeatedly postponed. Mr. GLADSTONE, on the part of the Government, expressed a wish that the House should meet at 12 o'clock this day to discuss the measure, as in the present press of public business he apprehended that it could not for some time be discussed on any of the evenings usually appropriated to Government business. Mr. HUME and Mr. LABOUCHERE objected that this course would interfere with the previous arrangements of honourable members, and ultimately it was understood that the House would meet this day week to take the question into consideration.

IN the Court of Queen's Bench yesterday, a rule was granted to show cause why the inquest held on the bodies of the parties killed by the late falling in of a tunnel on the South-Western Railway should not be set aside. The argument was, that *the jury had not distinctly stated in whom the property in the chalk which fell was vested!* Could anything show more completely than this the absurdity of the present law of deodand?

—o—

SEVERAL petitions were presented to the House of Commons on Tuesday night with reference to Post-office communication with the west of England, and among others was one from the Directors of the Bristol and Exeter Railway Company. They were all referred to the "Select Committee on Post-office Communication." We have alluded to this subject elsewhere.

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IN another page will be found a short notice of the meeting of the Dundee and Arbroath Railway Company, extracted from a local paper. We have been favoured with the sight of a private letter to a gentleman in town, in which some farther details are given. The writer says :—"I had anticipated for some time that the Report would not be favourable, and I regret to say that it has turned out to be less so than I had ventured to predict. The revenue for the past year amounts to :—

	£	s.	d.
"Passengers, 9,917*l*. 14s. 11½d. ; parcels, 624*l*. 14s. 5½d. ; goods, 2,782*l*. 7s. 7d.	13,324	17	0
For carrying the mail	300	0	0
Cartages and rents	161	9	7½
	£13,786	6	7½
Expenditure (particulars annexed)	11,067	7	9
Excess of revenue over expenditure..	£2,718	18	9½

which is scarcely 3 per cent. on the original capital of 100,000*l*.

"This being the state of matters, the Directors recommended that no dividend be paid this year, which, after a good deal of discussion, was agreed to, and the surplus was placed to the reserve account.

	£	s.	d.
"Engine expenditure	2,503	7	10½
Carrying account	1,847	11	9
General charges....	521	6	10
Maintenance of way....	1,155	10	1
Salaries....	968	12	6
Mileage duty	1,854	16	10
Feu duties	583	15	3½
Compensation account	173	16	2
Interest	1,932	15	3½
Repairs on property and stations	96	9	4
Insurance....	39	5	0"

—o—

THE practice of "locking-in" has now been discontinued on the Great Western Railway. On the mo-

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tion of Sir R. H. Inglis, copies have been ordered "of any communication from the Board of Trade to the Railway Companies, and of the replies on the part of any of the same, in reference to the practice of locking both the doors of the railway carriages, or otherwise confining the passengers travelling thereby." The Rev. Sydney Smith has addressed a second letter on this subject to the *Morning Chronicle*. There is a good deal of wit and a great deal of irreverent flippancy in the communication, but the following passages, for which alone we have room, are *in substance* much to the point:—

"There is, in the first place, the effect of imagination, the idea that all escape is impossible, that (let what will happen) you must sit quiet in the first-class No. 2, whether they are pounding you into a jam or burning you into a cinder, or crumbling you into a human powder. These excellent Directors, versant in wood and metal, seem to require that the imagination should be sent by some other conveyance, and that only loads of unimpassioned, unintellectual flesh and blood should be darted along on the western rail; whereas, the female *homo* is a screaming, parturient, interjectional, hysterical animal, whose delicacy and timidity monopolists even (much as it may surprise them) must be taught to consult. The female, in all probability, never would jump out; but she thinks she may jump out when she pleases; and this is intensely comfortable.

"There are two sorts of dangers which hang over railroads. The one retails dangers, where individuals only are concerned; the other wholesale dangers, where the whole train, or a considerable part of it, is put in jeopardy. For the first danger there is a remedy in the prudence of individuals; for the second, there is none. No man need be drunk, nor need he jump out when the carriage is in motion; but in the present state of science it is impossible to guard effectually against the fracture of the axletree or the explosion of the engine; and if the safety of the one party cannot be consulted but by the danger of the other, if the foolish cannot be restrained but by the unjust incarceration of the wise, the prior consideration is due to those who have not the remedy for the evil in their own hands."

—o—

A CORRESPONDENT states that a trial took place yesterday at the Euston-square station of the London and Birmingham Railway, of a powerful fire-engine built for that Company by Mr. Merryweather, of Long Acre. This engine is the largest ever constructed for land service in this or any other country; it is mounted on railway wheels, and fitted with shifting spring buffers, for travelling safely on the line to any part where its services may become needful. A number of Railway Directors, Government officers, and scientific gentlemen were present at the trial. The engine being manned by 40 of the railway servants, threw a jet of water 1¼ inch in diameter upwards of 100 feet high; 1¼ inch jet was projected still higher; and, subsequently, two jets of three-quarters of an inch each were simultaneously delivered at the first-named altitude. The fore-part of the engine contained a hose-reel (the invention of Mr. Baddeley), upon which 400 feet of leather hose is kept joined up ready for use, from which any required quantity can be run out in a few seconds. The whole of the arrangements for adapting this engine to the particular service to which it is destined, as well as its general appearance and the excellence of its performances, gave very great satisfaction to the spectators. This engine is intended more particularly for the protection of the works at the Euston-square and Camden-town stations, but it will be readily available on any part of the line.

RAILWAY OFFENCES AND OFFENDERS.

ON Monday last a "respectable" person named David Ellis was fined 20s., and in default of payment sent to prison for seven days, by Mr. Long, of the Marylebone Police Court, for an attempt to defraud the London and Birmingham Railway Company, by riding from Coventry without paying his fare. The case was very clearly made out.

On the same day, and by the same magistrate, two brothers, aged 15 and 12, named Dickinson, were fined 10s. each, for throwing stones upon the railway, between Camden Town and Euston-square. It appeared that this dangerous "amusement" had become very common. The fine was mitigated, solely in consideration of the youth of the offenders, the magistrate remarking, that, had they been of more mature years, he should have inflicted the maximum penalty.

PROCEEDINGS IN THE HOUSE OF COMMONS ON RAILWAYS.

BELFAST AND CAVE-HILL RAILWAY (ROAD AND SHIPPING PLACE).

June 3.—Report, that the Committee met this day pursuant to their adjournment, and were unable to form a quorum of the Committee, in consequence of two of the members having ceased to be members of the House; Report to lie on the table.

June 6.—Leave to Committee to proceed with four members on Friday; time enlarged for Committee to report till Wednesday, 15th June.

BRISTOL AND GLOUCESTER RAILWAY.

June 3.—Lords' amendments agreed to.

LIVERPOOL AND MANCHESTER RAILWAY.

June 7.—Bill read a second time and committed, and referred to the Committee of Selection.

June 9.—Bill referred to Mr. Greene, Viscount Sandon, and Sir Howard Douglas.

Committee to meet on Thursday, 23rd June.

LONDON AND CROYDON RAILWAY (GRANGE-ROAD APPROACH), (No. 2).

June 3.—Report further considered. Motion made and question proposed, "That the amendments made by the Committee to the Bill be now read a second time." Amendment proposed, to leave out from the words "That the" to the end of the question, in order to add the words "Report be taken into further consideration upon this day three months," instead thereof. Question put, "That the words proposed to be left out stand part of the question." The House divided; Ayes 88, Noes 148; words added; main question, as amended, put and agreed to; Report to be taken into further consideration on this day three months.

LONDON AND GREENWICH RAILWAY (No. 3).

June 3.—Petition of Robert A. Wainewright, Clerk to St. Thomas's Hospital, against the Bill; to lie on the table.

June 6.—Bill reported, and re-committed to the former Committee; leave to Committee to sit and proceed on Friday next.

Petition of Robert A. Wainewright, against the Bill [presented 3rd June], referred to the Committee on the Bill; counsel ordered.

Petition of Commissioners for Paving, &c., the east division of Southwark, against the Bill; referred to the Committee on the Bill; counsel ordered.

June 7.—Ordered, that the minutes of evidence and the proceedings of the Committee on the London and Greenwich Railway (No. 1) Bill, in the present session, be referred to the Committee on the London and Greenwich Railway (No. 3) Bill.

THAMES HAVEN DOCK AND RAILWAY.

June 3.—Bill reported; to be ingrossed.

June 6.—Bill read a third time and passed.

WARWICK AND LEAMINGTON UNION RAILWAY.

June 6.—Message from the Lords, that they have agreed to the Bill with amendments.

June 7.—Lords' amendments agreed to.

FOUR-WHEELED AND SIX-WHEELED ENGINES.

WE have much pleasure in giving insertion to the following:—

To R. Creed, Esq.

London and Birmingham Railway Office,
Wolverton Station, May 25, 1842.

MY DEAR SIR,—I send, for the information of the Board, the particulars of an experiment which was made on Monday and Tuesday last, at this station, on engine No. 18; and as the result proves that a fracture may occur in the fore-axle, without any serious consequence to engines of the description used by the Company, I doubt not that it will be found exceedingly interesting at a time when the public mind is so much excited by the recent accident on the Paris and Versailles Railway.

I must premise, that engine No. 18 was selected for the experiment because she had been sent to Wolverton to undergo a thorough repair; and it was further decided to substitute for her fore-axle one which, having been erroneously made a quarter of an inch less in diameter than the prescribed dimensions, had been long since laid aside.

The axle thus selected was cut circularly through, by a tool three-eighths of an inch wide, close to one of the journals, and to within half an inch of the centre of the diameter, leaving, therefore, an intervening thickness of one inch of metal connecting the partially severed parts.

The engine, in this state, was sent from the station towards Roade; the fore-axle broke in two as intended, at the point where it had been divided, but the occurrence had no apparent effect on the movement of the engine, which continued its course till it reached Roade, when it was crossed from the down to the up line, and returned in safety to Wolverton.

On Tuesday, at half-past one p.m., the engine, with its divided fore-axle in precisely the state in which it had been left the day preceding, was started from Wolverton, with six waggons of wheels and axles—making a gross load of 32 tons, exclusive of engine and tender With this load the engine attained a speed of 25 miles per hour, and arrived safely at the Watford station, distant 34 miles. Soon after leaving Watford, and when it was again running at a speed of 25 miles per hour, one of the front wheels slipped off the rails, and the engine was delayed seven minutes until it was replaced. The engine again proceeded towards London; but at about two miles beyond the Harrow station, where the line is on transverse sleepers, the wheels once more slipped off the rails, and the engine, in that state, ran upwards of 200 yards before it was stopped. In 20 minutes it was again lifted on to the rails, and started for Camden, where it arrived in safety before 5 o'clock.

This experiment, tried as it purposely was on an engine thoroughly out of repair, with a divided axle reduced three-eighths of an inch in length, and more likely, therefore, to slip off the rails, may be considered to have established the important fact that the Company's engines are not liable to fall down because a fore-axle may by possibility break.

The circumstances connected with the experiment are not likely to occur in ordinary practice, for the following reasons:—

1st. The engine was in a state to require that it should be taken off the road.

2nd. The fore-axle was below our standard size. And,

3rd. It was cut in two in the place most likely to cripple the engine if a fracture were to happen, but not where it would probably take place.

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In conclusion I have to observe, that from July, 1837, when the line was opened, to the present period, there has not been a single instance of an accident to our fore-axles; that where crank axles have broken, the engine has invariably been driven on its own wheels to Wolverton for repair, and in most instances has taken its train to a station; and I may add, that of the few cases of fractured cranked axles *two only* have occurred to passenger engines.

Thus the following important facts may be regarded as established:—

First—That of the engines in use on the London and Birmingham Railway the fore-axles have *never* been broken.

Second—That when experimentally broken under the most unfavourable circumstances the engine was not disabled. And,

Third—That in the only two cases where the crank axles of passenger engines have been broken the engines were not disabled.

I am, dear Sir, yours, faithfully,
(Signed) EDWARD BURY.

To E. Bury, Esq.

London and Birmingham Railway, Camden Town, May 30, 1842.

MY DEAR SIR,—I was at Wolverton on Tuesday the 24th instant, and saw engine No. 18 preparing to start on an experimental trip to Camden station.

Mr. Parker, foreman of the shops, informed me, that by your directions the fore-axle of the engine had been cut through, for the purpose of ascertaining, 1st, whether the engine would, in that state, keep the road; and 2nd, in case the engine did get off, whether it would roll over, or retain its vertical position.

Although I had myself no doubt as to the results of the experiment, yet being aware that they would, in all probability, have an important effect in establishing or condemning the use of engines of this construction, I was led, in consequence, to inspect the engine very minutely.

The engine No. 18 is mounted on four wheels; diameter of the driving wheels 5 feet 6 inches; that of the others (or fore-wheels) 4 feet; the framings and bearings are inside the wheels. I found the fore-axle cut through, about 3 inches inside the bearings of the near wheel; the longer section of the axle had dropped about half an inch below the shorter one. As I had expected that the bearing was sufficiently broad to retain the axle in its truly horizontal position, even when cut through, I made particular inquiries as to the state of the brasses, and was informed that they were much worn; in fact, the engine had been sent into the shops for the express purpose of having them renewed, but that it had been determined to try the experiment before the execution of any repairs.

After satisfying myself on these points, I went to Pinner Park gate, to inspect the position of a proposed new station; whilst there No. 18 came up, with a train of six loaded goods' waggons. I got on the engine, and when we had proceeded about 6 miles, we ran off the road; the speed at the time was from 15 to 20 miles an hour. The engine went about 200 yards before it was brought to a stand, striking, in its passage, against the chairs and sleepers with great violence. It was evident from the motion that for some considerable portion of this distance, the engine was fairly forced forward by the momentum of the train behind, none of the waggons of which, or the tender, having followed the engine off the road.

On examining the engine after the accident, there was no appearance of any derangement of the machinery; the tires of the wheels were deeply indented by coming in contact with the chairs.

The engine maintained her vertical position, was replaced upon the rails in about 20 minutes, and proceeded to her destination. Whilst upon the journey, I did not notice any unusual motion; and had I not seen that the fore-axle was severed, I should not have been aware of the fact.

On the whole, I consider the experiment as highly satisfactory, for although I did not expect that the engine would have gone off the road, yet her having done so was a much more satisfactory test of its safety as a passenger engine, than could otherwise have been attained.

Had there been anything in the construction which would render it liable to upset, I feel persuaded that the violent action of the train against the foot-board must have produced that result. And as this point could never have been determined until an engine with a broken axle had run off the rails, the experiment was so far conclusive.

I believe that if the brasses had been in good order, or if the axle had been cut away at the back of *both* the wheels, and removed altogether, the engine would not have gone off the road; for the tendency of the longer section of the axle was to throw the wheel to which it was attached out of its vertical position, and to bring the flanch in close and continuous contact with the rail, thus greatly increasing the probabilities of the wheel mounting the rail on meeting with any obstruction, however small.

I am, &c. &c.,
(Signed) ROBERT B. DOCKRAY.

LONDON AND BRIGHTON RAILWAY.

To the Editor of the Railway Times.

SIR,—It is surprising to what extent the jobbers in the London and Brighton Railway have succeeded in raising and depressing the market prices according as it most suited their interests. At present the parties for the fall seem to have it their own way, but it is only fair to look calmly on each side of the picture, and I think it can easily be proved that the shares of this concern, instead of declining, ought to undergo a material and immediate advance. The great bugbear at present seems to be the cost of the line. Let us examine it.

The amount expended actually, in round numbers, is	£2,150,000
But though the railway is in work throughout, it may require a little extra to make it complete; suppose we add 200,000*l.*, for it cannot be much more	200,000
And we have a total of	£2,350,000

This is, undoubtedly, a large sum, but let us bear in mind that we have a tributary Company (the Dover) who must pay toll for a portion, nearly one-fourth the entire length,* and, according to their own public statements, they value the portion for which they have to pay us at 350,000*l.* It is more likely to be over than under, but taking their own figure, it reduces the actual cost to the Brighton shareholders to about 2,000,000*l.* Now for the traffic. The line is quite new; for the opening last year was so ill-timed that no criterion can be formed from its working. But even calculating from its first opening, which is less than a year ago, and when no goods were carried, we find the receipts of a most satisfactory nature. At present, under every disadvantage, it yields upwards of 3,000*l.* per week, and as the season is only beginning, I should not be surprised to see it reach 5,000*l.* or 6,000*l.* The South-Western was placed precisely in the same position on opening, and there is no doubt the traffic of the Brighton will keep improving in the same manner as the South-Western line. It is worthy of remark that the traffic of the Brighton line is of the most remunerating description, viz., passenger. A great development is anticipated in merchandise, &c., as soon as the communications with France and the continent, by way of Shoreham, are fairly established; but I repeat, the present receipts are almost entirely from through passenger traffic, the best of all. Compare these results with other concerns, the Edinburgh and Glasgow for example, at present so favourite a line. The cost is about 1,500,000*l.*, and the receipts 2,000*l.* and odd per week; or compared with the Brighton line, the cost is as three-fourths, whilst the receipts are only two-thirds. The nature of the traffic, too, how different! With the Edinburgh and Glasgow Railway it is questionable if a good deal of their traffic pays at all, such as cattle, low classed fares, &c., which form the bulk of their receipts. And yet the Edinburgh and Glasgow shares are above par, whilst the Brighton are forced down by hungry speculators to near 30 per cent. below. Ought not these lines rather to change places on the share-list? The passenger traffic on the Brighton line is considerably better than that of the North Midland or the Manchester and Leeds; and, in short, I do think it bids fair to become as considerable, or nearly so, as that of the South-Western.

* This is a mistake. The Dover Company will pay *no* toll.—ED. R. T.

Yours, &c.,
A BRIGHTON SHAREHOLDER, BUT NO JOBBER.

Liverpool, June 6, 1842.

LONDON AND BRIGHTON RAILWAY.

To the Editor of the Railway Times.

SIR,—I observe in your last Saturday's paper, that you doubt the receipts of the Brighton Railway ever averaging 4,000*l.* per week, and you remark that they have not yet averaged 3,000*l.* I hope better for the future, and on these grounds, viz., because the receipts for *one* week previous to the accident in September were, I believe, above 3,700*l.*, which, considering its being so recently opened, and the number of coaches that were still running on the road, must not be considered the maximum; also, I recollect that there was no goods' traffic worth notice in that amount.

Since that period until a short time back, a series of misfortunes on it and on the Croydon line ensued, so that *public confidence* was almost lost. *This* is partially restored, but the accommodation at the London station is still very deficient—the season for Brighton has not begun—the goods' traffic is not obtained, because the Company cannot at present take it, and yet the weekly receipts are above *your* average. I fully agree in the remarks you have so frequently made on the sad management of this concern for the unfortunate shareholders, of which body I am one; the outlay has been quite enormous, but if a proper watch be for the future kept, I think *we* shall get fair interests, and that anybody purchasing at the present price could not run any risk whatever.

I am, Sir, your obedient servant,
X.

June 7, 1842.

CHELTENHAM AND GREAT WESTERN UNION RAILWAY.

To the Editor of the Railway Times.

SIR,—This much-neglected railway is likely now to turn out *a good thing* to speculators. Whatever has been hitherto thrown away, the sum expended in obtaining the last Act has been well bestowed. They have, by this, taken a new stand; and, at present prices, the shares are windfalls: as the sale of the properties and rights, which is about to take place, must be very remunerative to those who purchase under 60*l.* per share. I understand that the Bristol and Gloucester Company have passed their Bill to raise funds for the purchase of one portion, a few days ago. The Great Western are in treaty for the other unfinished portion; and that part which is finished yields dividends of 2*l.* 10s. per share per annum.

I recollect that the Leeds and Selby, after being long at a great discount, 40 per cent. or more, started up to within 5 of par on being leased to the York and North Midland. So will it be with the Cheltenham Union, which has hitherto disappointed or disgusted investors and speculators from its sudden and unreasonable fluctuations and reverses.

The *original* shareholders may not gain much; but recent purchasers will have very handsome profits within the next few months.

I am, Sir, yours, &c.,
B.

June 1, 1842.

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MR. ADAMS'S BOW-SPRINGS, &c.

To the Editor of the Railway Times.

Sir,—In your last week's paper appears a letter from a Mr. J. C. Haddan, commenting on the Dover Railway carriages. With the question of the manufacturers, or designing the carriages, or any of the multifarious questions Mr. Haddan discusses, I will not trouble myself or your readers, leaving it to the manufacturers to manage these matters themselves. The only question that interests me is that of mechanical construction, which Mr. Haddan, anxious only for the safety of the public, seems to disapprove, at least in the item of bearing springs.

We have the value of Mr. Haddan's testimony as to "the success which has attended the use of the bow-springs for small private four-wheeled carriages," but he disapproves of their use for railway carriages. His opinion is corroborated by many railway carriage builders, who, with few exceptions, consider bow-springs to be admirably adapted for private carriages; but the contrary for railway carriages. In the case of private carriage builders there is a remarkable conformity of opinion diametrically opposite. They mostly consider bow-springs admirably adapted for railway carriages, but entirely unfitted for private carriages. Now, I beg Mr. Haddan to understand that I am very far from attributing either "obstinacy or prejudice" to either of these sets of gentlemen. Any of them will apply bow-springs, when ordered by their employers; but as they are not bow-spring manufacturers themselves, it is but natural they should prefer using springs which issue from their own stores.

Mr. Haddan, as an engineer, ought to understand the *rationale* of a spring, viz., *a yielding material of perfect flexibility, adapted to its given load; passing through as much space as will effectually prevent shocks; working with the minimum of friction; and possessing such an amount of free elasticity as will constantly restore the spring to its true form after the pressure is removed.* A spring, thus formed, will have the most perfect effect in *converting percussion into simple increase of pressure.* Whether the spring be used for a carriage running 8 miles or 80 miles per hour, the principle remains the same, but the greater the speed the more perfect should be the flexibility; and as shocks, both on railways and highways, are of compound character—lateral, vertical, longitudinal, and diagonal—it follows, as the night the day, that the best-adapted spring is that which furnishes universal yielding in every direction.

Any competent mechanic who has examined the bowspring will at once pronounce that it is the only carriage-spring on railways which complies with the whole of these conditions. And now to the question of safety.

The springs of the bow-springs are attached to a chain of strong links connected with the scroll irons. By this process the body rests on the springs, through the medium of the links; and if the springs were wholly removed, either by what Mr. Haddan calls "snapping," or intentionally, the wheels and axles attached to the links would run on just as securely, though not so smoothly, as with the springs in their places—the links being really a stronger connection than what are called axle guides, viz., the vertical forks in which the axle boxes slide up and down. This was some time a problem, speculation being afloat as to the damage which might ensue in case of breakage: but practical verification has now been more than once obtained, that bow-springs may be broken by violence at high velocities on railways, without doing any damage beyond the loss of the spring-plate—and which, moreover, may be replaced within three minutes, supposing a duplicate to exist at a station, or to be carried by the train. In one of the cases of breakage to which Mr. Haddan alludes, the spring was broken in three pieces by passing over a girder, and subsequently the carriage returned over the same line, in its broken state, without the passengers who were at the opposite end being conscious of the injury. Before any springs were thus broken, the safety might be considered a problem; it may now be taken as a demonstration.

Apart from all this, Mr. Haddan should, as a mechanic, be well aware that, at a small additional expense, the springs may be so guarded as to render them far safer than any other spring, and this without impeding their action.

The bow-springs all undergo, or ought to undergo, a certain test or proof, before they leave the factory—*i. e.*, they are subjected to a greater amount of pressure in a screw press than can possibly take place on the carriage when the frame is forced down upon the axle boxes, which is the limit of the space the springs can pass through.

There are but two modes in which springs can be broken after undergoing this test.

First, by violence in striking some obstacle.

Secondly, by some concealed flaw in the metal.

This last may always be detected by examination, as it is only by very gradual process that it increases.

Out of 1,328 bow-spring plates for railways which have been manufactured in England, there have been but five breakages. Two of these cases were by violence on girders, and three from flaws. Not a single spring has ever yet been broken, that I am aware of, by any process of wear or fair usage; and none, that I am aware of, betray any signs of deterioration by wear.

I have no doubt this statement will be very satisfactory to Mr. Haddan, whose great anxiety for the public safety is manifest throughout his long letter. His benevolence of mind will no doubt prove its own reward.

I remain, Sir, yours, obediently,

WILLIAM B. ADAMS.

June 6, 1842.

Mr. ADAMS'S BOW-SPRINGS, &c.

To the Editor of the Railway Times.

Sir,—In your last week's paper, Mr. J. C. Haddan makes a statement of what he terms facts. With your permission I will add to his facts certain other facts, which may have escaped his memory, and which his anxiety for justice will lead him to be grateful to me for placing before the public. As I have now been for four years engaged in the manufacture of bow-spring carriages, both for common roads and railways, I can speak from my own knowledge as to almost every circumstance respecting them.

Mr. Haddan first came to this factory about three years back, alleging that he made it a rule to hook himself on to rising or successful people. After this he disappeared again for a time, till bow-springs were first adapted for the Hamburgh and Bergedorf Railway. This circumstance made him very enthusiastic in their favour, and also in favour of the patent buffers, which were brought into use a short time previously by Capt. Laws of the Leeds and Manchester Railway. Mr. Haddan prepared a drawing of a railway carriage, with his own patent polygon spoke wheels and bow-springs. A model of the buffer-spring was prepared for him, with which he prepared to travel the country, as commission agent for the sale. Mr. Haddan even persuaded Mr. Wright to adopt it, on commission, when suddenly all his pleasantness was turned to gall and bitterness, because Mr. S. Adams tendered to a Railway Company an improved design for a waggon, interfering with one Mr. Haddan had prepared, and on which he was to receive commission. Mr. Haddan, on this, in a state of violent excitement, proclaimed his determination to extinguish bow-springs and buffer-springs alike throughout the length and breadth of railways, by exposing their utter worthlessness, and his last week's attack appears to be the first opening of his trenches.

Mr. Haddan talks of the experimental journey to York. He might have added the circumstance that the spring was broken by violence on a girder, and that the carriage, notwithstanding, performed its journey.

It is quite true that Mr. S. Adams tendered for the Manchester and Leeds carriages and did not obtain them, but it is equally true that Mr. Haddan attended the Board with Mr. Wright for the same purpose, and they were in the same predicament. The contract was carried off by Messrs. Bramah, Fox, and Co., whose tenders are invariably lower than those of other builders. Though without bow-springs, the carriages will be fitted with Adams's buffing-springs.

While on the subject of broken bow-springs, it will be as well to record the amount of them.

The first broken spring occurred to a carriage truck belonging to the Birmingham and Derby Railway, by coming in contact with a girder on the York and North Midland line. The second, on the same girder to the Manchester carriage, as mentioned above. The third to a carriage truck on the South-Eastern, by faulty workmanship. The fourth and last to a carriage belonging to the York and North Midland Railway, by faulty workmanship. Four separate breakages have thus occurred, and no accident resulted from them.

By his inuendo on the subject of wheel selling, he refers to Mr. S. Adams. Pity he should not tell the plain truth. A set of wooden wheels were ordered for the North Midland Railway; the wheels were manufactured by Messrs. Lloyds, Fosters, and Co., who also manufactured Haddan's patent polygon spoke wheels. By mistake they were addressed "Midland Counties' Railway, Derby," instead of "North Midland Railway, Derby." Mr. Bell, the Superintendent of the Midland Counties', wrote to say the wheels had not been ordered and would be returned. Mr. S. Adams then asked Mr. Bell to place them under a carriage. That gentleman declined, and the matter was rectified by passing them over to the North Midland. Mr. Haddan has committed the error of substituting the words London and Birmingham for North Midland.

It was at least an honester blunder when he threatened Messrs. Lloyds, Fosters, and Co., that they should make no more patent polygon spoke wheels if they presumed to manufacture wooden wheels for Mr. Adams.

Apologising for taking up your time and space with matters so merely private, pressed on me by Mr. Haddan's attack,

I am Sir, yours, respectfully,

W. A. ADAMS.

159, Drury-lane, London, June 8, 1842.

MR. ADAMS'S BOW-SPRINGS, &c.

To the Editor of the Railway Times.

Sir,—I beg to thank you for the insertion of my letter in the *Railway Times* of the 4th instant, and for the very kind and flattering remarks with which you drew attention to it—but for which it would most likely have escaped the notice of your readers. In these remarks there are two or three *trifling mistakes* which I am anxious to correct.

After stating your *motives* for inserting my letter, you remark, "It is simply necessary to state that Mr. Haddan is the commission agent of Mr. Joseph Wright, the railway carriage builder, to account for the annoyance which he feels, and which he has not sense enough to conceal, at the success of a rival builder, from whom he appears to have no commission."

This is not the fact: I am not a commission agent for Mr. Wright, either directly or indirectly, unless the *selling* Mr. Wright's wheels and various descriptions of ironwork can constitute me his agent—in which event I am equally the commission agent of Mr. Adams himself, as the wheels (including the very wooden wheels so flatteringly mentioned by you in your leader of the 28th of May), axles, steps, general ironwork, and leather straps (for the carriages built by Mr. Adams), were furnished through me, and *I have received my commission upon them.*

You continue, "although, if we have not been very much misinformed, it is not Mr. J. C. Had-

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dan's fault, nor owing to any peculiar bashfulness on his part, that he does not at this moment draw a commission from these same bow-springs." The following letter will, I think, convince both you and your readers that you *have been "very much misinformed."*

"I hereby agree to make to Mr. J. C. Haddan a commission allowance of three pounds per cent. on all orders obtained through his means, for the patent shifting fulcrum buffing and traction springs, as well as for the patent under bow bearing-springs.

"SAMUEL ADAMS.

"159, Drury-lane, London, April 20, 1241.

"The commission not payable until the amount is settled."

I have never sold one spring; the reason why, I will explain on a future occasion, should the *threatened castigation* of Mr. Adams render it necessary.

As, Sir, you have impugned my motives for writing the letter of the 2nd of June, I will state them in a few words. I was anxious that it should be known that the Dover carriages had my wheels, which fact the leading article in your paper of the 28th of May (professing to give an account of the opening of the Dover Railway) never mentioned, although *wheels* were alluded to. The publication of the fact that my wheels are almost exclusively used on the Dover Railway is quite as important to me as the announcement may be to Mr. Adams that his bow bearing-springs and his shifting fulcrum buffing and traction springs are under the Dover carriages. In giving a statement of the carriages, I could not omit naming Mr. Wright and the other makers, without subjecting myself to the imputation of *merely puffing* my wheels. Mr. Wright needs no praise from me; his carriages will speak for him; nor need he or I fear the competition of Mr. Adams. His first order for *carriages* will, in all probability, be his last, that is if good workmanship is to form an ingredient for *the future*.

I had also another motive in writing—that of drawing the attention of your readers to the source of the bow-spring puffs, by suggesting the *probability* that Mr. Adams was and is his own trumpeter, which probability your remarks on my letter will, I think, tend to strengthen; for I will ask, how could *you*, Sir, (unless by communicating with Mr. Adams himself between the receipt and publication of my letter) know that "*Mr. Haddan is Mr. Wright's Commission Agent*," or that "*Mr. Haddan could not draw a commission from Adams's bow-springs.*"

Your "*Sic* in MS." will induce me to use more caution in future in examining copies made by stationers; my blunder, in calling my wheels "vent" instead of "bent" spoke wheels, would then have been avoided. *Perhaps* this copying by a stationer may have led you to imagine that I *fathered what I never wrote.*

At the conclusion of your remarks you furnish your readers, "*as a point of interest*," with returns of Adams's springs made in England since September, 1838. Could you not still further oblige by stating, in your next publication, how many carriages of every description are now actually running on bow-springs *in England?* Is not the number under 50, instead of "332," as the return would lead any casual reader to imagine? If the number of *broken springs*, and those now *for sale* (in consequence of being disapproved of), were added, the return would be much more complete.

I am, Sir, yours, most obediently,
J. C. HADDAN.

29, Liverpool-street, King's Cross, June 8, 1842.

P.S. The original letter from Mr. Adams may be seen on application as above.

LONDON AND BLACKWALL RAILWAY.

To the Editor of the Railway Times.

SIR,—I am induced, from the independent position you have taken in the railway world, to hope that you will allow me, through the medium of your valuable paper, to call the attention of the holders of the original shares in the Blackwall Railway to the manner in which one of the principal objects for which this railway was constructed has been brought into operation. I allude to the encouragement the Directors hold out to steam-boat proprietors to land and embark their passengers at the Brunswick Pier, and thus to afford the public a cheap, convenient, and rapid access to the very heart of the City, without being exposed to the inconvenience of landing at the crowded wharfs at London Bridge, or of being detained in Pool. I trust a few remarks may contribute to convince my brother shareholders of the poor chance we now stand of ever receiving a dividend adequate to the capital we have invested, if the present system continues, and also may rouse them to use their exertions in developing the immense resources that our railway undoubtedly possesses.

	Fares.
Blackwall Railway and steamer to Greenwich takes half an hour	8d. and 10d.
Sunday	10d. „ 1s.
By Greenwich Railway to ditto, including 10 minutes for walking over the Bridge—25 minutes	6d. „ 9d.
Steamer from London Bridge—35 minutes to 1 hour	„ 6d.
Blackwall Railway and steamer to Woolwich, Charlton, 45 minutes to 1 hour	8d. „ 10d.
Sunday	10d. „ 1s.

Now, Sir, is it reasonable to expect that a resident at or in the neighbourhood of Greenwich will pay 4d. a day in order to patronise the Blackwall Railway, or that he will, during the hot season, prefer walking over London Bridge (supposing the Blackwall Railway to take him for 6d.), to a pleasant sail across the river. Again, will a man bringing his family down to enjoy the park of a Sunday, and who has most likely not too much money, pay 8d. each more than he can go by the steamer for?

All I think we can ask of the Directors is, to make such arrangements as will enable us to compete for a part of the traffic of the 60,000 or 70,000 persons who come down weekly to Greenwich during the summer months. Can any greater proof exist of the opinion of the Directors themselves as to the importance of low fares, than that they are now running their own boats to Gravesend at the same reduced fares as they did last year, although it is well known they lost money by doing so.

The railway is also suffering from three other causes. 1st, The want of proper advertisements being put into the papers, giving a plain account of all steamers, &c., which leave the different termini. 2nd, That porters, &c., should be placed at the terminus to carry luggage to and from the steamers, &c., free of all expense, and with as little trouble to the passengers as possible—for it is not to be expected that a gentleman will give himself the trouble, and go to the expense of having his trunks placed on and taken off the railway carriages, and also have to pay 4s. or 5s. for his family being conveyed to Blackwall, when he can embark at London Bridge, and only lose half-an-hour, at a period of the day when time is not of much importance to him. 3rd, The Directors seem to consider the Brunswick wharf, with regard to the Gravesend trade, as being their own peculiar property, and will only allow the Star and Diamond packets to embark passengers at those hours which will interfere the least with their own boats, and at the same time will allow them to land their passengers whenever they like. Now, Sir, as I suppose the Directors pay 600*l.* a-year for the use of the pier, in order that the Company may derive all the advantages from it that it is in the power of the steamers to afford, I cannot see any reason why they should refuse to let a boat embark passengers every quarter of an hour, if such an offer should be made to them. It might also be advisable to grant the General Steam Navigation Company, and other large Companies, a free use of the pier until the public become aware of the great advantages that they will derive by going by the railway. If the expenses of the pier are paid by a small allowance upon each passenger, it is all that we ought to look for. We are not wharfingers, neither do we look for a dividend from that source. I am, Sir, your obedient servant,

F.

June 3, 1842.

GRAND JUNCTION RAILWAY.

To the Editor of the Railway Times.

SIR,—I think your correspondent "Mercator" has good ground for complaining on behalf of the public, of the contracted accommodation afforded by this Company; and I very much doubt whether the proprietors have not equal reason to complain on their own account. For *each* passenger on whose fare the *difference* between the first and second-class carriages is gained, the *whole* fare of *several* second-class passengers is lost. The plan might answer if there were no competing line; but must, I conceive, in existing circumstances, be as prejudicial to this line as it is advantageous to the North Midland and the Leeds and Manchester lines. Certain it is, that by those two lines (notwithstanding all the discomforts of the last-named line) hundreds of passengers, from London and from Derby, reach Manchester, and go even to Liverpool, every week, who would pass by the Grand Junction line if its arrangements and its cost did not repel them.

I am, Sir, your obedient servant,
NON-MERCATOR.

BIRMINGHAM AND DERBY JUNCTION RAILWAY COMPANY—SPECIAL MEETING.*

A SPECIAL general meeting of the proprietors of this Company was held at the Waterloo Rooms, Birmingham, on Thursday, June 2, for the purpose of considering and determining upon the creation of new shares in addition to the present capital, and also for the purpose of authorising the raising of a further sum of money on mortgage, under the provisions of the Company's Act.

HENRY SMITH, Esq., Chairman of the Board of Directors, having taken the chair, said, that he could not better state the object for which the meeting was called, than by reading one of the resolutions passed at the general meeting of proprietors held on the 16th of February last. At that meeting it was resolved "that the Directors be authorised to apply to Parliament for powers to raise an additional capital of 100,000*l.*" They had, in consequence, applied for and obtained the necessary powers from Parliament for raising the additional capital, and with it, of course, the usual power of borrowing which generally accompanies Acts of this kind. The Act was then on the table, and having been obtained, it became the duty of the Directors to consider what course it would be desirable for the Company to take, and to submit their plans to a special meeting of the shareholders to be called at as early a moment as possible. It was for that object that the present meeting had been convened, the notice calling it having been published in the manner required by the Act. As he had already observed, power was given them to raise an additional capital of 100,000*l.*, accompanied with power to borrow on mortgage of the undertaking to the additional amount of 43,334*l.*, such being the balance of the gross sum of 300,000*l.* which would be thus raised on debenture. It was not, he believed, necessary to allude to the circumstances which had rendered desirable the obtaining of this new Act, because those circumstances had been very fully stated and discussed at several former meetings of the proprietors; but he might observe that in the opinion of the Directors of the Company, the circumstances which called for this application to Parliament

* We gave in our last number a sketch of the proceedings at this meeting, but from the late period of the week at which the meeting took place, our report was necessarily brief. We now therefore give a more detailed account, for which we are indebted to the *Midland Counties' Herald*.—ED. R. T.

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rendered likewise necessary the immediate exercise of the power with which they were invested. The purposes for which that power was granted were the discharge of existing liabilities of the Company, and the completion of such further works as were required. Having stated, as he was authorised to do by the Board of Directors, that the necessity for the immediate discharge of the liabilities of this Company was such as to require the most early creation of the capital which could be effected, it only remained for him to state the manner in which the Board were unanimous in recommending that the power given them by the Act should be exercised. He was sure that it was unnecessary for him to say that the Directors, individually and as a body, regretted, in common with the other proprietors, the necessity which was imposed upon them of adding such an amount to the capital stock of the Company, and while that stock was in so very depressed a condition. The present stock of the Company consisted, nominally, of 6,300 old shares, reduced to 6,228—72 having been forfeited for a considerable period. There were likewise 6,800 third shares created, under the Act of 1840, making the stock of the Company equal to 8,494 whole shares. The Directors, therefore, proposed to create an additional number of 25,484 new shares, to be distributed amongst the present proprietors at such a rate as would enable them by this issue to raise, as nearly as possible, the sum of 100,000*l*. These shares would be issued at 3*l*. 18*s*. 5*d*. each, but ranking, nominally, in the stock of the Company as 1-8th shares of 12*l*. 10*s*. each. They would be offered in the first instance to the existing proprietors, *pro rata*, and in case any number of the proprietors declined accepting them, the residue should then be offered, as nearly as possible in the same proportion, to those proprietors who had availed themselves of them; and if, after this second appropriation, there should still remain any residue, they would be disposed of by the Directors in such manner as they deemed most conducive to the interests of the Company. They also proposed to pay a dividend on such proportion only of the new shares as might be paid up, estimating them, as he had already stated, nominally at 12*l*. 10*s*. each. The Directors likewise recommend the borrowing of an additional sum, in order to enable them to defer making calls upon the proprietors. Some calls would be necessary at first—perhaps a call of 1*l*.; but by borrowing also they would be enabled to ease the proprietors in the other calls. Such was the plan which the Directors had to propose, the adoption of which they would submit to the proprietors. The Chairman concluded by reading a resolution embracing the plan explained by him.

Mr. J. L. Prevost, in seconding the resolution, expressed his approval of the proposed plan. The issue of the new shares would be an additional security to those who might be disposed to lend money on the Company's debentures; besides which, he did not see how they could possibly avoid adoping the course pointed out. As he understood the Chairman, the Directors would not call, in the first instance, for more than 1*l*. on the new shares, and it was to be hoped that for some considerable time they would have no more to pay.

Mr. Crawshay said that he now heard for the first time the course proposed to be adopted by the Directors. Whether this was the case with his hon. friend Mr. Prevost, he knew not; but disastrous and wretched as the concern was, and rendered so, as he could only believe, by the management of the present Directors, who had only a small interest in the undertaking, he confessed that he could not take their opinion on so momentous a proposition as that which had just been submitted to the meeting. He thought the plan should be printed and circulated amongst the proprietors, who would thus be afforded an opportunity of reflecting on it before they came to any definite resolution upon the subject. At the same time he considered that notice of such an important proposition should have been given them by the Directors, before they were called upon to adopt it. Gentlemen would bear in mind that *quoad* this capital, it affected not only those who might be disposed to take it, but those who would be unable to do so; and that, in addition, they were going to raise it at an enormous sacrifice. He had not had, for his own part, time to consider the plan; he also thought it was due to the shareholders at a distance, that they should have an opportunity of considering it, which might have been done before; and he therefore felt called upon to move, as an amendment, that the proposition of the Directors be printed and circulated amongst the proprietors, and that this meeting be adjourned for ten, fourteen, or twenty-one days, or a month, whichever period the meeting decided upon, in order to afford time for considering the plan proposed for their adoption. If it was quite fair, he should like to know how long it was since the proposition had been agreed to by the Board itself?

The Chairman said, he did not know whether this was a question which should be put, although it was one which he would have no difficulty in answering.

Mr. Crawshay thought it was a question which ought to be answered. If the Chairman was not prepared to tell him that the Directors had maturely considered the proposition, he should certainly not be a party to its adoption.

The Chairman replied, that there were Directors of other Railway Companies present, who would be competent to judge whether it was customary for questions of this kind to be put to the Board, after they had come to a definitive resolution. The question had long been discussed, as to the best course to take, but in a case like this, with a fluctuating market, the Directors would not have been justified in coming to a final determination, or making known the determination to which they had come, till the latest possible period. They came to that conclusion yesterday, and had the worthy proprietor attended the meeting of the Board, and acted as a Director himself—an office which he had held for several months—

Mr. Crawshay here interrupted the Chairman. He had not held the office, and he would not allow it to be said that he had done so. He had declined acting with the present Board, and he had therefore no means of knowing what the proposition was till the present moment. He believed this was quite a late decision on their part.

The Chairman—I said it was.

Mr. Crawshay—Then we are called on very unduly to fall into it. When the propriety was already so depressed in the market, they were now called upon still further to lower it. But he had various other reasons, besides the want of sufficient time for consideration, to urge against this proposition. First, he objected to it on account of the depression of the stock, produced by the disappointment of the passenger traffic which they were led to expect on the opening of the new line, and also by the fact that the intermediate stations were not yet finished, preventing the concern from having the chance of that improvement which was anticipated. There was also a want of organisation of the goods' traffic, the very warehouses and stations not having been in use more than three or four weeks. In addition to this, there was the general depreciation of all property of this description, affecting every railway in the kingdom more or less: and altogether a more disadvantageous time could not, in his opinion, have been selected for carrying into effect the plan proposed than the present moment. The canal, too, he understood, which was expected to bring so much traffic to the line, was still to be completed, as well as the station at Birmingham, in addition to which he should like to have a Report from their new Manager before anything further was done; and if in the course of a month they were able to give the proprietors some hope for the future, for they had little consolation in reflecting on the past, they might then put out their new shares under more favourable circumstances, but at the present time they could not issue them at much less than 70 discount. He, therefore, considered that if they could raise the money they required for the immmediate wants of the Company it would be better to do so, as they would not at all events be in a worse position at the end of three or four weeks than they were at present. He was most anxious for the chances of this month's delay, in order to see if they could not get out the shares to better advantage; and he knew that the opinions be expressed were in accordance with those of the shareholders in London, and some of the largest proprietors.

After the lapse of some time the Chairman read the amendment, and asked if any gentleman wished to second it.

Mr. Routh said, he would do so with pleasure. He thought before proceeding to issue shares at such a discount they ought to reflect well, and know something more of the prospects of the concern than they did at present. Great dissatisfaction had been expressed at the former management of the railway; they were now under a different system, of the working of which, from what he had seen, he augered well. He, therefore, thought it would be as well, before coming to any decision on the proposition submitted by the Directors, to hear from the new Manager what was his opinion of the prospects of the concern, and what changes or improvements he was disposed to recommend. He did not at the present moment deny that the course recommended was not the best that might be adopted, but he thought it required at least time for consideration; and he should like to know what inconvenience could result from giving the proprietors at large that time to think of it which the Directors did not themselves appear to have had; but, at all events, it behoved the proprietors to consider the subject well. If the prospects held out should not be disappointed, he was sure they might expect to issue the shares at a better price than they could now do. The delay, even of a fortnight, would enable them to see matters more clearly, and he had, therefore, much satisfaction in seconding the resolution.

Mr. Prevost thought it of the utmost importance that the shares should be issued now, and at the amount proposed. The delay of a month, in the present depressed state of trade, could make no material difference; the Manager would not be able to report much more favourably by that time; and, taking all the circumstances into account, he saw no reason to give way to the amendment. He was not much acquainted with the details of the money market; but leaving the matter in doubt for a month would, in his opinion, do more to depress the stock of the Company than deciding upon the point at once.

Mr. Kahrs, of Derby, said he felt reluctant, in the presence of so many shareholders who were much more deeply interested than himself, to trouble them with any remarks on the question before the meeting; but the state of things was such as to make even the smallest shareholders cautious with respect to the course they should take upon the present occasion. It seemed to him that this was the most inauspicious period in the whole history of the railway that they could have selected for issuing new shares, and he believed the proprietors generally would feel hereafter very severely the effects of issuing these share at such an enormous discount. The Committee appointed to investigate the state of the Company, made a Report as to its future prospects, from which it appeared that the concern was to pay 6½ per cent.; and the Directors, in their half-yearly Report, confirmed that statement; but if the new shares were issued *pro rata*, at the discount proposed, they would be paying a dividend at something like 15 per cent. to such proprietors as might apply for them; while the measure would operate very prejudicially to those who did not think proper to take them. He thought, on the whole, that the state of the market, with regard to the shares of the Company, was as bad as it possibly could be for trying the experiment of issuing new shares.

Mr. Routh observed, that before he left London several large shareholders urged strongly upon him the propriety of submitting a proposition for guar-

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assessing the holders of the present shares a certain amount of interest. The subject was one, however, that called for further consideration.

Mr. PREVOST thought those guarantees would lead to a very invidious classification of shareholders.

Mr. CRAWSHAY again expressed his objection to the new shares being issued at a discount of nearly 70.

The Rev RILAND BEDFORD begged to be allowed to say that he did not, so far as he was able to judge of the proposition, see any objection to it whatever. It might in the end turn out to be advantageous, but he felt very great objection to a body of gentlemen being called upon without any previous notice to pass such a resolution at once. It was a matter of great concern to many, and he thought the shareholders ought to have some further time to consider it. He could not conceive what object there could be in keeping things of this kind so quiet till the last moment; for one of the Directors, of whom he had made some inquiries that very morning, although he answered him very courteously, declined giving him the slightest information upon the subject.

Mr. JOHN YATE LEE considered that the Directors were bound in justice to the proprietors to keep their counsel upon the subject, and withhold the information till the last moment, otherwise parties would take advantage of the proposed issue of shares to depress still further the Company's stock in the market. The proprietors had had sufficient time for consideration. He knew that the Company required money, and he had considered for some time how it was to be raised. A similar question might have occurred to others, and hearing that morning the plan which the Directors had to propose, he thought it was one of the best that could be framed. The same plan had been adopted by other Companies; the borrowed money might be easily raised at the present time; besides which, he did not think that the prospects of the Company would be likely to be altered even if they waited for the next six months.

The Rev. Mr. BEDFORD said that his objection was not to the matter being kept a secret till the present moment, but to the proprietors being called upon to decide upon the question that day.

Mr. CRAWSHAY felt confident that if they came to a decision on the point on the present occasion, it would be in opposition to the wishes of the largest shareholders in the Company, from whom they took away all hope of success, by saying that they did not think the affairs of the Company would be altered in six months.

Mr. LEE—I meant "materially" altered.

Mr. CRAWSHAY—They could not be asked to put the shares out at less discount than 68*l.* 12*s.* 5*d.*, and when they looked to the small number of shares held by the Direction, it was not, he thought, too much to ask time to consider. There was not a Direction in the kingdom that held so small a number of shares as the Direction of the Birmingham and Derby Company.

Mr. ROUTH hoped that the Directors would not feel that there was any personal hostility against them, and as he saw a gentleman in the room connected with the Stock Exchange, he would take the liberty of asking him what he thought was the opinion of the London shareholders upon the subject?

Mr. SAMUEL DEZOETE, the gentleman referred to, replied that he believed the London shareholders might wish to have the matter deferred, but he did not himself see what benefit would accrue to the Company from the delay.

Mr. ROUTH—Will there be any possibility of borrowing money on loan notes?

Mr. DEZOETE—I fear not; from the state of the shares at the present moment it would be impossible to effect it.

Mr. CRAWSHAY—Then that will be a hard case against those who cannot afford to take those new shares.

Mr. ROUTH felt particularly anxious upon this subject; for, as one of the Committee appointed to report on the state of the concern, and having expressed an opinion that a great improvement would take place when the new line was opened, he considered, in now voting for the issue of new shares at so large a discount, that he was completely falsifying the opinion he gave in that Report. He, therefore, wished to be informed whether anything had occurred to alter the position of the Company, and the prospects which the Committee had been induced to hold out since they had made their Report? They had stated that until there was an independent station they could not expect any proportion of the goods' traffic, but that when the new line and terminus were finished, an increase would take place. Were they wrong or right in coming to that conclusion? If right, his opinion was, that they should stave off the period for issuing new shares at so large a discount.

The CHAIRMAN, after waiting a few moments in order to afford any other gentleman who might wish to do so an opportunity of expressing his opinion upon the subject, said that he had paid as much attention as he was able to the observations which had been made, both in favour of the proposition and in opposition to it. Before he said one word in reply, he wished to assure Mr. Crawshay personally that when he alluded to his being a Director, and that he had not attended the meetings of the Board, he meant nothing personally offensive. He now again expressed his regret that he had not attended their meetings, for having in writing accepted the appointment, having received notice of their meetings, and not having declined to act, he was glad to think that he was still a member of the Board. With respect to the question before the meeting, Mr. Routh had asked whether anything had occurred to alter the position or prospects of the concern, so as to falsify the Report which the Committee had made in reference to the expected increase of traffic on the opening of the new line. He (the Chairman) did not recollect the exact words of the Report, but he was not aware of any hopes having been held out by the Directors that any other than a gradual improvement could be expected to take place. That gradual improvement was taking place, as would be seen when they compare their present receipts with those of corresponding periods of the past year, and the twelve months preceding; but they could not, and they did not expect the traffic to be developed at once on the opening of the new line. There was a great deal to be done in diverting the goods and passenger traffic from the old channels and modes of conveyance to the railway. The attention of the Directors was being directed to this important object, and the consequence was that a steady improvement was taking place in the receipts of the Company. But there was one point which appeared to have been lost sight of entirely in the discussion of the subject, and that was the fact that comparatively no trade was at present being done throughout the country—a state of things which affected the interests of their line very seriously, inasmuch as they depended a good deal on the carriage of goods out of Birmingham. In the event, however, of trade improving, he saw no reason why they should take so gloomy a view of the matter. He wished here to assure Mr. Routh, and every gentleman who took up opinions against the Directors, that they did not think of hostility; for although expressions were occasionally used which showed no very friendly feeling, and might sometimes give pain, while they could not fail to interfere with the calm discussion of the subject before them, yet the Directors lost sight of all expressions of temper, viewing it as a matter of business, their great anxiety being to carry out the concern to the best of their judgment; and in reply to the observation as to the small stake in the concern held by the Directors, he believed it was a larger stake, compared with their capital, than was held by the Directors of any other Company. No body of men could have discharged their duty more faithfully or conscientiously; but if the meeting considered that they did not hold a sufficient stake in the concern to make them trustworthy, or if they thought they did not possess judgment enough to make them good Managers, then, on these grounds, they would be justified in displacing them; but if they judged otherwise, if the Directors still possessed their confidence, he saw no reason why they should postpone their decision on the proposition which had been submitted to them. It was said that the Directors had not given sufficient notice of what they were going to do, but he confessed that he had never heard a charge with greater surprise than that; knowing, as he did, the excitement which announcements of this kind immediately produced in the share market, and knowing also that parties, not shareholders, were constantly on the look-out to take advantage of any temporary depreciation in the shares of this or any other Company, it was surely the duty of the Directors to take every means to make all the proprietors acquainted at the same time with their proposition. They had informed them of the time of their meeting, and the object for which it was called; but if they had previously told them what they were going to propose, the inexperienced shareholder would have been placed at the mercy of those individuals connected with the Stock Exchange, who were in the habit of taking advantage of such operations; and the Directors would have rendered themselves liable to the censure of the body at large. With respect to the advantages of delay, he would observe that their shares were at about the same discount as they had been for the last eight or nine months, and he did not expect that any material advance in their price would take place in the course of a month. But it was not on this ground that the Directors recommended the adoption of the proposition before the meeting, but on account of the liabilities which they had incurred, which were falling due every day, and which they had not otherwise the means of discharging. They had also stations and other works to finish, to carry out which they had deferred the payment of the last dividend, to the inconvenience, as he was aware, of many of the proprietors. It was said, that if the debentures were now issued it must be at a great sacrifice, but he was happy to say that it was not so; the debentures could be issued at 5 per cent.; but those who were disposed to lend, naturally looked for that security which accompanies debentures, and required them to create that additional capital by the issue of shares to the proportionate amount of that loan. The whole of that amount they could have on debentures to-morrow, if they created the shares to-day. He believed that keeping such matters in hot water would be the most effectual way of injuring the Company, and therefore, acting on behalf of the Board of Directors, representing their views, and speaking most conscientiously, he hoped the meeting would not come to a vote to adjourn the question without the most mature consideration. If they decided to defer the matter, he was bound to say, as the Chairman of the Board of Directors, that he did not see any way out of the difficulties in which such a course would involve the Company.

The amendment was then put to a show of hands, and negatived by a large majority, only four hands being held up in its favour.

Mr. CRAWSHAY then demanded an examination of the proxies: he did not care whether he was beaten or not, for, as he had already observed, the matter would not be allowed to rest there.

The examination of the votes and proxies was then proceeded with; and, on the amount of shares held by a considerable shareholder being called over, a short discussion arose as to his right of voting, he not having paid up his calls on the new shares.

Mr. CARTER, Solicitor to the Company, said that the Directors had formerly submitted a case to the eminent barrister (Mr. Austin) which embraced this point, which, with the opinion thereon, he proceeded to read to the meeting. It appeared from Mr. Austin's opinion of the clause in the Act, that shareholders who had neglected to pay their calls on any new shares were disqualified from voting in respect of the old shares, although all calls on the latter might have been paid up.

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At the close of the examination, the result was found to be—

For Mr. Crawshay's amendment—

	Persons.	Votes.
Present	4	171
Proxies	14	262
	18	433

Against the amendment—

	Persons.	Votes.
Present	29	510
Proxies	45	638
	74	1,148

The amendment was consequently declared to be lost, and the original question was then put and carried; and thanks having been voted to the Chairman and Board of Directors, the meeting separated.

PARISIAN BITUMEN COMPANY. — The Directors of the PARISIAN BITUMEN COMPANY beg to call the attention of Engineers, Architects, Surveyors, Builders, and the Public, to the price at which they will undertake to lay down their Bitumen, and to its applicability for pavements, roofs, lining tanks, &c.—also to the successful use of it as a cement in the Weirs on the Upper Medway, whereby great economy in the primary construction and future repairs are attained. The prices are as follows:—

Bitumen prepared for cement, per ton	£3	0	0
Covering viaducts or arches of bridges, catacombs, vaults, terraces, &c., to exclude damp, 1¼ inch thick, per superficial yard	0	4	6
Paving pathways, granaries, warehouses, &c., 1½ inch thick, per square yard	0	4	6
Paving barns, court yards, tun rooms, wharfs, stables, &c., 2 inches thick, per ditto	0	5	6

The above charges do not include the cost of carriage, which must be borne by the parties by whom the work is required.

Mill Wall, Poplar, April, 1842.

TO ARCHITECTS.—SEYSSEL ASPHALTE COMPANY, CLARIDGE'S PATENT, established March, 1838, for working the Mineral Asphalte Rock of Pyrimont Seyssel.

This valuable material has been extensively used since its first introduction into this country for the following purposes:—Foot pavements, public and other; in the carriage approach to mansions, garden walks, and terraces; the flooring of kitchens and other basement office; salso of coach-houses and stables, dog kennels, barn floors, cow-houses, piggeries, poultry-houses, tun-rooms and maltings; for roofing, covering of railway and other arches, the lining of under-ground cellars near rivers to prevent the ingress of the tides; also in covering the ground line of walls, to prevent damp rising, thereby rendering the basement stories in the worst situations both dry and warm. It is an excellent cement, as applied to docks, breakwaters, or walls built for resistance to the encroachments of the sea, lining of tanks, fish-ponds, and other hydraulic purposes.

Several extensive works have been executed by this Company for the Board of Ordnance and her Majesty's Commissioners of Woods and Forests. The Asphalte has been used at the Thames Tunnel, also at the London and Greenwich Railway, where it has been laid over a surface of 400,000 superficial feet, to prevent the percolation of water; at the Great Western, Birmingham, Midland Counties', South-Western, Brighton, and other railways; at the South Metropolitan, Highgate, and Nunhead Cemetries.

The Asphalte of Seyssel is perfectly free from smell, and is not acted upon by the change of temperature.

Books of testimonials, with scale of prices, can at all times be had at the Company's depot.

J. FARRELL, Secretary.

Stangate, Surrey side of Westminster Bridge, April, 1842.

ARCHITECTS, BUILDERS, AND OTHERS.

For the purpose of securing the use of the genuine article, architects and others are particularly requested to insert in their specifications "The Seyssel Asphalte, Claridge's Patent," and not merely "asphalte" or "bitumen," as in many cases where these terms have been used, gas tar, and other worthless and offensive compositions have been introduced.

SOUTH-EASTERN (DOVER) RAILWAY.—The Official Map and Section of this line, shewing the South-Eastern District of England and part of France, is now ready. On one large sheet, 7s.; mounted, in case, 12s. 6d.; and on rollers, 16s. 6d.

Bell and Wood, 186, Fleet-street; J. R. Jobbins, 8, Warwick-court, Holborn; J. Weale, 59, High Holborn; and Wallis, Brighton; Lower, Lewes; Colbran, Tunbridge Wells; Ward, Canterbury; and at the Office of the *Railway Times*, 122, Fleet-street.

TO BE DISPOSED OF, a STEAM-ENGINE, made by the Horseley Company, in perfect working order; 25 horse power, horizontal motion; erected, regardless of expense, at the Saw-mills, Gloucester, the property now being converted to a different purpose.

Apply to W. P. Price, Esq., Gloucester.

NEWCASTLE AND DARLINGTON JUNCTION RAILWAY.—TENDERS FOR IRON RAILS AND CHAIRS.—The Directors are prepared to receive Tenders for the supply of 2000 Tons of Iron Rails, each Rail to be 15 feet in length and weighing 65 lbs. per yard. The quality of the iron in the rail to be equal to No. 3. The Tender to state in detail the process of manufacture which it is proposed to follow to produce the quality. No Tender will be attended to without this statement, and the Company will stipulate with the party whose Tender may be accepted, that the Company may at any time send an Inspector to the works to satisfy themselves that the specified process of manufacture is fully adopted. The delivery to be distributed over 12 months.

A Tender also will be received for the supply of 650 Tons of Iron Chairs.

The Chairs to be cast with a mixture composed of equal proportions of Scotch, Staffordshire, and Welsh pig Iron, from the cupola or air furnace. The joint chairs to weigh 28 lbs., and the intermediate chair, 18 lbs.

Tenders to be delivered on or before the 11th day of July, 1842, at the Company's Office, in York.

The section of the Rails to be in accordance with a drawing or template, which may be seen at 35½, Great George-street, Westminster; or at the Company's Office, at York, where also models of the Rails and Chairs may be seen, and further explanation obtained.

GEO. HUDSON, Chairman.
THOS. FAULCONER, Secretary.

York, 3rd June, 1842.

BIRMINGHAM AND DERBY JUNCTION RAILWAY COMPANY.—At a Special General Meeting of the Proprietors of the Birmingham and Derby Junction Railway Company, held at the Waterloo Rooms, Waterloo-street, Birmingham, on the 2nd of June instant, pursuant to public advertisement duly inserted,

HENRY SMITH, Esq., Chairman of the Board of Directors, in the Chair;

Resolved—That under the provisions of the Act of Parliament passed in the present session, an additional Capital be raised by Shares, And—

That 25,484 new Shares be created, of the nominal amount or value of £12 10s. each, but upon each of which the sum of £3 18s. 5d. only shall be actually payable; and that the holders thereof be entitled to the full proportionate dividends thereon, according to such nominal amount or value, and as if the whole of such nominal amount were paid; and such dividends to be paid in the proportion which the amount from time to time actually paid up shall bears to the whole of the said sum of £3 18s. 5d.

That such new Shares be offered to the present Shareholders in the proportion of three for every original £100 Share, and one for each of the Shares (thirds) created under the Act of 3rd Victoria, and in such manner and under such regulations as the Directors shall think fit.

That in the event of any such offers not being accepted, the Shares so remaining shall be first offered in like manner to those Shareholders who shall already have accepted any of such new shares, and as nearly as conveniently may be in the same proportion; and any ultimate residue shall be disposed of in such manner as the Directors shall think most conducive to the interests of the Company.

That under the provisions of the first-mentioned Act, the Directors be authorised to borrow, by mortgage of the undertaking, the sum of £43,334, making (with the money already authorised to be borrowed) the sum of £300,000 in the whole.

HENRY SMITH, Chairman.

SCOTTISH UNION FIRE AND LIFE INSURANCE COMPANY; instituted 1824, and incorporated by Royal Charter.

LONDON BOARD.

Charles Balfour, Esq.	Robert Murray, Esq.
J. Deans Campbell, Esq.	R. Oliverson, Esq.
J. Gordon Duff, Esq.	Divie Robertson, Esq.
Robt. Gillespie, Esq.	H. F. Sandeman, Esq.
James Gooden, Esq.	John Small, Esq.
John Kingston, Esq.	Daniel Stoddart, Esq.

SUTHERLAND MACKENZIE, Esq., Manager.

London Offices, 449, West Strand, and 78, King William Street, City.

LIFE DEPARTMENT.

The additions made to the Life Policies granted by this Corporation for the last seven years vary from 41 to 65 per cent. on the premiums paid, and average 54 per cent. on the sums assured—a result, it is believed, far more favourable to the assured than any other Company has hitherto accomplished, when the low rates of premium charged by this Corporation are taken into consideration.

The next division of life profits will take place in December, 1846, being an interval of five years, and persons entering before the 1st of August next will enjoy one year's additional rating, and rank at next division of profits for five complete years.

Forms of proposals may be had at the offices, 449, West Strand, and 78, King William street, City.

F. G. SMITH, Secretary.

The usual commission allowed to Solicitors and Agents.

TO BE SOLD, Two New RAILWAY WAGGONS, with loose sides; will answer for ballasting or coals; 4 feet 8½ inch gauge, on spring bearings, similar to those now in use on the Midland Counties' and London and Birmingham Railways (with wrought-iron wheels).

Apply to A. B., at Mr. Pike's, *Reporter* Office, Derby.

EVESHAM, BIRMINGHAM, AND GLOUCESTER JUNCTION RAILWAY. — CAPITAL, £70,000, in 3,500 Shares of £20 each.—Deposit, 2l. 10s. per Share.

PROVISIONAL COMMITTEE.

London.

Benjamin Bond Cabbell, Esq., F.R.S., Chairman.
W. H. Chambers, Esq., R.M.S., Deputy Chairman.

C. M. Collett, Esq.	Edw. Rudge, Esq.
Peter Morrison, Esq.	R. Banner, Esq.

Country.

Thos. White, Esq., Mayor, Chairman.	R. Ashwin, Esq.
Dr. Beale Cooper.	A. New, Esq.
N. Hartland, Esq.	N. Isod, Esq.
James Ashwin, Esq.	Mr. Jno. Smith.
J. M. G. Cheek, Esq.	Mr. Jno. Humphriss.
Jno. Thomas, Esq.	Mr. J. Hill.
T. N. Foster, Esq.	Mr. A. H. Wright.
W. Crowther, Esq.	Mr. Henry Burlingham.

With power to add to their number.

BANKERS.

London—Messrs. Glyn, Halifax, Mills, & Co., 67, Lombard-street. *Country*—Gloucestershire Banking Company, and Herefordshire Banking Company, at Evesham.

Engineer.—John Addison, Esq.
Consulting Engineer.—Captain W. S. Moorsom.
Solicitors.—Messrs. Roy, Blunt, Johnston, and Walton.
Agents.—Messrs. Workman, Evesham.
Secretary.—Henry Stephenson, Esq.

The Borough of Evesham stands in the midst of an extensive and populous district, at present without railway communication.

Considering the facility with which such communication might be obtained, and the comparatively trifling expenditure at which it might be connected with the Birmingham and Gloucester Railway, and so with all the existing important Railways, it is a matter of surprise that such an undertaking has been so long neglected.

The Goods Traffic also of the Evesham district is estimated at a large amount, the greater portion of which is despatched to Birmingham, and thence, by Railway, to Manchester, Liverpool, other towns northwards, and the metropolis.

These facts demand the establishment of some continuous, rapid, and, at the same time, cheap medium of communication between these towns; and it is important to add, that beyond the great local influence which is rallying round it, the undertaking will be aided by the important interests connected with the Birmingham and Gloucester Railway Company.

Which Company have also passed the following Resolution, thereby ensuring to the promoters of this undertaking a certain and profitable return on their outlay, as will appear from the following, viz.:—

Extracts from the Minutes of the Committee, 24th May, 1842.

"The Committee having conferred with the Deputation from Evesham, who laid before them the Resolutions of the Public Meeting held there yesterday, of a Branch Railway to join the Birmingham and Gloucester Railway at Eckington.

Resolved—

"That the Directors of the Birmingham and Gloucester Railway are of opinion, that the formation of the proposed line would be conducive to the interests of this Company, and in the event of its being made, would recommend to their Proprietors to undertake the working of it in common with their own line, under Lease, and on such fair terms as may hereafter be agreed on.

"(Signed) GEORGE KING, Secretary."

It is proposed that the Company shall join the Birmingham and Gloucester Railway at Eckington, and avail themselves of that line, not only as a communication to Birmingham, Liverpool, and Manchester, but to Cheltenham, Tewkesbury, Gloucester, and, in connection with the Great Western Railway, to Bath, Bristol, Exeter, and, by the London and Birmingham or Great Western Railway, to the Metropolis, and intervening counties.

The line of country between Evesham and Eckington (the proposed point of junction with the Birmingham and Gloucester Railway), a distance of 8¾ miles, has been surveyed by the Engineers, and the plans and books of reference lodged agreeably to the Standing Orders of Parliament for the next Session.

Applications for Shares to be made to Messrs. Workman, Solicitors, Evesham; to the Solicitors for the Bill, at their offices, No. 42, Lothbury; or to the respective Bankers.

By order of the Provisional Committee,
HENRY STEPHENSON, Secretary.

TRINITY COLLEGE, DUBLIN.—The Board of Trinity College, Dublin, give notice, that they will proceed to the ELECTION of a PROFESSOR OF ENGINEERING on Saturday, the 2nd of July, 1842.

Applications and Testimonials from Candidates to be sent in, addressed to the Registrar, on or before the 25th June, 1842.

Dublin May 28, 1842.

ON SALE.—A New LOCOMOTIVE ENGINE BOILER, with strong Copper Fire-box, and ready for tubes 2 inches diameter, 2 cylinders 14 in. diameter, suitable for the Boiler, and a part of the works for the Engine, fitted and ready for erecting; 1 pair of wrought iron wheels 5 ft. diameter; also a Tender Water Tank, holding 760 gallons.

Applications, prepaid, to T., Post-office, Warrington, shall have immediate attention.

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LONDON AND DOVER (SOUTH-EASTERN) RAILWAY.—The Public are respectfully informed that the TRAINS now RUN from the London Bridge Station as under:—

To Tunbridge, stopping at Reigate, Godstone, Edenbridge, and Penshurst, 9 30 a. m., 11 30 a. m., 2 30 p. m., and 5 30 p. m.

SUNDAYS—8 30 a. m., 6 30 p. m.

From Tunbridge, stopping at Penshurst, Edenbridge, Godstone, and Reigate, 7 45 a. m., 10 30 a. m., 3 p. m., and 6 p. m. Sundays expected.

SUNDAYS—8 30 a. m., 6 30 p. m.

Full particulars and time-tables may be obtained at the London Bridge Station, and at the Offices of the Company, 10, Coleman-street.

By order,
JOHN WHITEHEAD, Secretary.

10, Coleman-street, June 1, 1842.

SHEFFIELD, ASHTON-UNDER-LYNE, AND MANCHESTER RAILWAY.—TENDERS FOR LOANS.—The Directors are prepared to grant Mortgages, under the powers of their Act of Parliament, for Loans of Money, in sums of not less than £200 each, and for periods of three, five, or seven years, at the option of the lender. Interest at the rate of 5 per cent. per annum will be paid half-yearly, for which interest warrants will be given for the period agreed on, payable at the Company's bankers in London, Manchester, or Sheffield.

Further information may be obtained at the Company's Offices in Manchester or Sheffield; at the Office of T. J. Parker, Esq., Sheffield; Messrs. Bagshaw and Stephenson, Manchester; or Messrs. Johnson, Son, and Weatherall, Temple, London.

By Order,
JOHN PLATFORD, Secretary.

Manchester, April 27, 1842.

BOLTON AND PRESTON RAILWAY COMPANY—TENDERS FOR LOANS ON MORTGAGE.—The Directors of this Company are prepared under the powers of their Acts of Parliament, to receive TENDERS for the LOAN OF MONEY, in sums of not less than £200, and for terms of 3, 5, 7, or 10 years, and to GRANT MORTGAGES of the said undertaking, and of the Rates, Tolls, or monies arising therefrom, as securities for such Loans, bearing interest at the rate of £5 per cent. per annum.

INTEREST WARRANTS, for the whole term for which the loan shall be made, will be delivered to the Lenders along with the Mortgages, and be made payable half-yearly, at the Company's Bankers in London, or Bolton, as may be preferred.

The Tenders are to express the sums, and the term of years for which the same are proposed to be lent, and to be addressed to the Secretary, at the Company's Office, Bolton.

By order of the Board of Directors,
PETER SINCLAIR, Secretary.

Bolton, 24th May, 1842.

MANCHESTER AND BIRMINGHAM RAILWAY—TENDERS FOR LOANS.—The Directors of the Manchester and Birmingham Railway Company are prepared to GRANT MORTGAGES (under the powers of their Act of Parliament) of the TOLLS and WORKS of their undertaking, as a security for loans of money in sums of not less than £500 on each mortgage, and for the periods of three, four, and five years, from December 25, 1841, at the option of the Lender. Interest warrants, calculated at the rate of £4 10s. per cent. per annum, and payable at the Company's Bankers, in London or Manchester, on the half-yearly days on which the interest will become due during the whole period of the Loan, will be delivered to the Lender with the Mortgages.—Particulars, explaining the peculiar eligibility of this Security, may be obtained at the Company's Offices, No. 43, Piccadilly, Manchester; or at the Office of Slater and Heelis, Princes-street, Manchester.

THOMAS ASHTON, Chairman.

Manchester, 17th Feb. 1842.

UNITED KINGDOM LIFE ASSURANCE COMPANY, 8, Waterloo-place, Pall Mall, London.
Established by Act of Parliament in 1834.

DIVISION OF PROFITS AMONG THE ASSURED.

This Company, established by Act of Parliament, affords the most perfect security in an ample paid-up Capital, and in the great success which has attended it since its commencement in 1834.

In 1841 the Company declared an addition to the Shareholders of one-half of their Stock, and also added £2 per cent. per annum, from the date of the policies, to those parties who had insured with profits.

The Premiums nevertheless are on the most moderate scale, and only a moiety need be paid for the first five years, when the Insurance is for Life.

The amount of bonus added to policies since the commencement of the Company in March 1834, to the 31st December 1840, is as follows:

Sum Assured.	Time Assured.	Sum added to Policy.
£1000	6 Years 10 Months	£136 13s. 4d.
1000	4 Years	80 0 0
1000	1 Year	20 0 0

Every information will be afforded on application to the Resident Directors, Edward Boyd, Esq., and E. Lennox Boyd, Esq., of No 8, Waterloo-place, Pall Mall, London.

Frederick Hale Thomson, Esq., *Surgeon*, 48, Berners-street, attends at the Office daily, about half-past Two o'Clock.

NORTHERN AND EASTERN, BRIGHTON, CROYDON, DOVER AND SOUTH-EASTERN RAILWAYS.—Messrs. HORNE and CHAPLIN having effected the necessary arrangements for the conveyance of passengers and parcels by railway, and thence by couches to the following places, beg to state, that places can be secured, and parcels booked at and forwarded from their several offices, where every information may be obtained as to the Hours of Departure, Rates of Fares, &c. &c., to

Norwich	Huntingdon
Cambridge	St. Neots
Wells	Biggleswade
Holt	Bury St. Edmunds
Dereham	Bishop Stortford
Fakenham	Hockerill
Newmarket	Harlow
Holbeach	Hertford
Wisbeach	Hoddesden
Chatteris	Waltham Cross
St. Ives	

Also to

St. Leonards	Maidstone
Hastings	Godstone
Rye	Reigate
Battle	Worthing
Cranbrook	Lewes
Tenterden	Eastbourne
Tunbridge Wells	Horsebridge
Tunbridge	Hailsham
Penshurst	Uckfield

From the
Spread Eagle, Gracechurch-street.
Swan-Two-Necks, Lad-lane.
Cross Keys, Wood-street, Cheapside.
Golden Cross, Charing Cross.
George and Blue Boar, Holborn.
Spread Eagle, Regent Circus, and
Griffin's Green Man and Still, Oxford-street.

HORNE & CHAPLIN, Proprietors.

TRAVELLING BY RAILWAY FROM LONDON TO THE NORTH.—JUNE 1st, 1842.

Trains leave the Euston-square Station, and arrive as under—

DEPART from Euston-square Station at	6 0 a.m.	1 33 p.m.
Watford	6 46 ,,	2 17 ,,
Tring	7 21 ,,	3 1 ,,
Wolverton	8 7 ,,	3 50 ,,
Blisworth for Northampton	8 42 ,,	4 28 ,,
Coventry	9 57 ,,	5 56 ,,
Hampton (Junction)	10 30 ,,	6 25 ,,
ARRIVE at Tamworth	11 18 ,,	7 15 ,,
Oakley	11 30 ,,	7 21 ,,
Walton	11 35 ,,	7 34 ,,
Burton-on-Trent	11 50 ,,	7 42 ,,
Willington	12 0 noon	7 53 ,,
Derby	12 15 p.m.	8 15 ,,
Ambergate for Matlock and Buxton	1 11 ,,	
Chesterfield	1 40 ,,	
Eckington (for Worksop)	1 55 ,,	
Mastro' (for Rotherham and Doncaster)	2 12 ,,	
Sheffield	2 45 ,,	
Barnsley	2 48 ,,	
Normanton Junction (for Wakefield, Halifax, Dewsbury, Rochdale, Huddersfield, &c.)	3 14 ,,	
Leeds (for Bradford, Harrowgate, &c.)	4 0 ,,	
Selby	4 45 ,,	
York	4 45 ,,	
Howden	5 14 ,,	
Hull	6 45 ,,	
Thirsk	5 54 ,,	
Northallerton	6 15 ,,	
Darlington	7 0 ,,	
Newcastle by coach, *via* Durham	11 0 ,,	

The Train heretofore leaving London at 2 p.m. is now discontinued.

The Train leaving London at 6 a. m. is a quick Train throughout, and is the only Day Train by which Passengers can reach Darlington and Newcastle in the same day.

Coaches leave Newcastle for Morpeth, Berwick, Dunbar, Haddington, and Edinburgh, early in the morning, and during the day.

Time is allowed for refreshments at Wolverton, Derby, York, and Darlington.

GRANGEMOUTH HARBOUR WORKS—TO CONTRACTORS FOR DREDGING.—The Forth and Clyde Canal Company are ready to receive Tenders for carrying on, by Contract, the Dredging operations at Grangemouth, the Contractor to be supplied with the use of the Company's Dredging Machine, Punts, and Steam Tug.

The Specification and form of Tender, &c., may be seen at Mr. MacNeill and Mr. Thomson's Chambers, British Linen Bank Buildings, Ingram-street, Glasgow; and at 9, Whitehall place, London; or in the hands of Mr. Wilson, Grangemouth Harbour Works.

Security will be required for the due fulfilment of the Contract, and for the proper upholding of the Company's Dredge, Punts, &c.

Tenders to be lodged with Thomas Johnston, Esq., Canal Office, Port Dundas, on or before the the 18th current.

Glasgow June 3, 1842.

NEW EDITIONS of the following useful Works are just published at the *Railway Times* Office, 122, Fleet-street:

I.

TUCK'S MAP OF THE RAILWAYS for 1842 throughout ENGLAND and WALES to the Capital of Scotland, beautifully coloured, distinguishing the Lines open from those in progress, and showing the nearest route by Railway to the Continent, the north and south of Ireland, and the Lakes of Westmoreland and Cumberland. The cheapest Map ever published.

Bound in cloth, 1s. 6d.; in paper covers, 1s.; mounted on canvass, in cloth case, 2s. 6d.; on rollers, 3s. 6d.

II.

ROBINSON'S RAILWAY TIME AND FARE TABLES, containing correct Time and Fare Tables of all the principal Railways in Great Britain, derived from original sources, with Map, and an official List of Coach and Cab Fares to all the Metropolitan Railways. Corrected to June. Price 1s., in cloth.

III.

ROBINSON'S RAILWAY DIRECTORY FOR 1842, containing the Names of the Directors and principal Officers of the Railways in Great Britain, derived from authentic sources, price 1s.

IV.

MAPS OF ALL THE LINES OF RAILWAY through ENGLAND and WALES, showing the country in their immediate vicinity on a larger scale than was ever before displayed in a sheet pocket map, with a compendium of Railway information. In paper cover 1s. in cloth 1s. 6d.; on canvass, 2s. 6d.

V.

TABLES OF HACKNEY CARRIAGE FARES from the BIRMINGHAM RAILWAY to all parts of the METROPOLIS, by WM. HILL, of the Stamp and Tax Office, formerly of the Hackney Coach Office, Essex-street, Strand; with a Map of London. Price 6d.

VI.

TABLES OF HACKNEY CARRIAGE FARES from the GREAT WESTERN RAILWAY to all parts of the Metropolis, by WM. HILL, of the Stamp and Tax Office, formerly of the Hackney Coach Office, Essex-street, Strand; with a Map of London. Price 6d.

THE TENTH THOUSAND.

Just published, *in a Sealed Envelope*, price 3s., and sent free, on receipt of a Post office Order, for 3s. 6d.,

MANHOOD: the Causes of its Premature Decline, with plain Directions for its Perfect Restoration; addressed to those suffering from the destructive effects of excessive indulgence, solitary habits, or infection; followed by observations on the treatment of Syphilis, Gonorrhœa, Gleet, &c., illustrated with cases. &c.

By J. L. CURTIS and Co., Consulting Surgeons, London.

TENTH EDITION—Published by the Authors, and sold by Balliere, Medical Bookseller to the Royal College of Surgeons, 219, Regent-street; Strange, 21, Paternoster-row, London; Guest, 51, Bull-street, Birmingham; T. Sowler, No. 4, St. Ann's-square, Manchester; G. Philip, South Castle-street, Liverpool; Fannin and Co., 41, Grafton street, Dublin; Drummond, 114, High street, Edinburgh; and sold in a *sealed envelope*, by all Booksellers.

OPINIONS OF THE PRESS.

"This work, *a tenth edition* of which is now presented to the public, *ten thousand copies having been exhausted since its first appearance*, has been very much improved and enlarged by the addition of a more extended and clear detail of general principles, as also by the insertion of several new highly interesting cases We feel no hesitation in saying that there is no member of society by whom the book will not be found useful, whether such person hold the relation of a *parent*, a *preceptor*, or a *clergyman*."—*Sun*, evening paper.

"This is a work that we fear there exists too much need for to cause us to hesitate to recommend it for general perusal. Every branch of those frightful maladies, whether the result of immoral habits or secret vices, is here succinctly treated, and divested of all medical technicality, plain and easy directions are given for the best mode to be pursued in all cases, however complicated or apparently hopeless. To the married, as well as the unmarried, this little work alike affords consolation and cure in peculiar cases, and we are doing a service to society in recommending it to general notice."—*Essex and Herts Mercury*.

"Messrs Curtis's work, entitled MANHOOD, is one of the few books now coming before the public on such a subject which can lay claim to the character of being strictly professional, at the same time that it is fully intelligible to all who read it. The moral and medical precepts given in it, render it invaluable."—*Magnet*.

Messrs. Curtis and Company are to be consulted daily at their residence, No. 7, Frith street, Soho-square, London.

Country Patients are requested to be as minute as possible in the detail of their cases. The communication must be accompanied by the usual consultation fee of £1, and in all cases the most inviolable secrecy may be relied on.

LONDON: Printed by JOHN THOMAS NORRIS, 137 and 138, Aldersgate street, in the Parish of St. Botolph Without, Aldersgate, in the City of London, and published by him at the *Railway Times* Office, No. 122, Fleet-street, (facing Saint Bride's Church), in the Parish of Saint Brides, Fleet-street, Middlesex.—Saturday, June 11, 1842.

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The Railway Times.



"Lord Bacon saith truly, there are three things which make a nation great and prosperous,—a fertile soil, busy workshops, and easy conveyance for men and commodities from one place to another; to which, let me add knowledge and freedom."—Bishop Hall.

No. 233. Vol. V.—No. 25.] SATURDAY, JUNE 18, 1842. [Price 6d.

YORK AND NORTH MIDLAND RAILWAY.—£25 SHARES.—The Directors of the York and North Midland Railway Company having, in pursuance of the provisions of the Act, resolved to make a CALL of £5 per Share, payable on or before Friday, the 1st day of July next, Proprietors of £25 Shares in this Company are hereby required to pay, on or before that day, to any of the undermentioned Bankers, the sum of £5 on each of their respective Shares, viz.:—

London—Messrs. Barnetts, Hoares, and Co.; Sir R. C. Glyn and Co.

York—City and County, and Union Banks.

The Bankers have been instructed to charge interest, after the rate of 5 per cent. per annum, on all sums paid after the 1st day of July next.

GEORGE HUDSON, { Chairman of the Board of Directors.

GEORGE BAKER, Clerk to the Company.

Railway Office, York, June 1, 1842.

BRISTOL AND GLOUCESTER RAILWAY.—The Directors of this undertaking will receive Proposals for LOANS of Money on Debentures, to be issued under the Provisions of the Acts of Parliament, in the month of October next, in sums of not less than £200, for terms of three, five, seven, or ten years, on interest, at the rate of £5 per cent. per annum, payable half-yearly, at the Banks of Messrs. Miles, Harford, and Co., Corn-street, Bristol; and Messrs. Barnetts, Hoare, and Co., Lombard-street, London.

For monies immediately advanced the security of Loan Notes, under the Seal of the Company, will be given, which may be exchanged for Debentures in the said month of October.

Tenders expressing the Sums and terms of years, to be addressed to the undersigned, at the Company's Office, Exchange Buildings, Bristol.

By order of the Committee of Management,

ROBERT FLETCHER, Secretary.

Office, Exchange Buildings, Bristol, May 30, 1842.

LONDON AND DOVER (SOUTH-EASTERN) RAILWAY.—The Public are respectfully informed that the TRAINS now RUN from the London Bridge Station as under:—

To Tunbridge, stopping at Reigate, Godstone, Edenbridge, and Penshurst, 9 30 a. m., 11 30 a. m., 2 30 p. m., and 5 30 p. m.

Sundays—8 30 a. m., 6 30 p. m.

From Tunbridge, stopping at Penshurst, Edenbridge, Godstone, and Reigate, 7 45 a. m., 10 30 a. m., 3 p. m., and 6 p. m. Sundays expected.

Sundays—8 30 a. m., 6 30 p. m.

Full particulars and time-tables may be obtained at the London Bridge Station, and at the Offices of the Company, 10, Coleman-street.

By order,

JOHN WHITEHEAD, Secretary.

10, Coleman-street, June 1, 1842.

CEMENT.—MOST IMPORTANT and VALUABLE INVENTION.—To ARCHITECTS, ENGINEERS, CONTRACTORS, BUILDERS, MASONS, PLASTERERS, and the Trade, and also to SHIPPERS. The Patent STUCCO PAINT CEMENT, surpassing every article hitherto introduced, possesses the following extraordinary and valuable properties:—remarkable adhesiveness, fixing most tenaciously to the smoothest surfaces (even to glass). It is perfectly impervious to wet or damp. The more it is exposed to the atmosphere the harder and more durable it becomes. It is perfectly free from any of the caustic qualities of lime, and it may therefore be painted upon as soon as dry, as it is impossible that it can vegetate or change colour, nor can it be affected by frost or heat, or crack, chip, or peel off. To merchants and shippers it must form a most important item of commerce, as it will keep for any length of time as fresh as delivered from the manufactory. With regard to price, it is cheaper than any other cement, and its lasting qualities render it a fortune to builders and others investing capital in building speculations.

The Patentees have appointed Messrs. Mann and Co., 5, Maiden-lane, Queen-street, Cheapside, their sole Agents, at whose warehouses any quantity may be had. Specimens may be seen, and every information afforded.

In Royal Octavo, 8s. 6d., cloth, lettered, with four Engravings.

TELEGRAPHIC RAILWAYS; OR, THE SINGLE WAY, recommended by Safety, Economy, and Efficiency, under the safeguard and control of the Electric Telegraph; with particular reference to Railway Communication with Scotland, and to Irish Railways. By WILLIAM FOTHERGILL COOKE, Esq.

Contents: Objects of the Treatise—Distinguishing Characteristics of present Railways—Evidence before Select Committee—Advantages of Telegraphic Communication—Mode of working the Blackwall Railway, by the Electric Telegraph—Description of the Electric Telegraph—Plan for a "Telegraphic" Railway—Course of an Express Train—Ballast Waggons—Permanent Obstruction—Crossing of Two Trains—Description of Signals—Concluding Remarks on Single Way—Mixed Lines—Scottish Junction Line—Irish Railways—Advantages common to Single, Mixed, and Double Lines—Public Confidence—Reduction of Stock—Income from Telegraph—Alertness—Adaptation to Wants of Country—Conclusion.

London, Simpkin, Marshall, and Co.; Liverpool, Wareing Webb, Castle street; Manchester, Simms and Dirham; Birmingham, Wrightson and Webb; Leeds, Slocombe and Simms.

THE ELECTRIC TELEGRAPH.—COOKE AND WHEATSTONE, PATENTEES.—The attention of Railway Companies, Engineers, and other Parties requiring a certain and instantaneous mode of communicating intelligence between distant points, is invited to Messrs. Cooke and Wheatstone's Electric Telegraph. This invention, besides its superiority for general telegraphic purposes, in point of expedition, secresy, night action, and preliminary warning, is peculiarly adapted to the use of Railways, as a portable Telegraph to be carried with every train, and as a self-acting Telegraph for giving notice of the approach of trains to tunnels, level crossings, stations, and inclined planes, whether worked by stationary or assistant engines. It affords means of working a single line of rails, with perfect safety, in both directions at the same time. It is also well adapted for mines, coal-pits, docks, &c.

Mr. Cooke is willing to superintend the laying down of the Telegraph for parties taking Licenses, or he will undertake the completion of the work in any part of the United Kingdom.

For farther Information, and for Drawings and Descriptions of the Apparatus, apply to W. F. Cooke, Esq.; or Robert Wilson, Esq., Solicitor, No. 1, Copthall Buildings, London.

RAILWAYS.—Parties contemplating purchases in Railways at the present low prices may obtain detailed information as to their existing condition and future probable results, upon application at the Offices of THOS. ALLSOP, 34, Cornhill, and 280, Regent-street. T. Allsop will also furnish persons seeking permanent investment with data which, by judicious comparison, may avert the loss and even ruin which have frequently attended purchases made upon slight information, or upon the erroneous anticipation both as to cost and charges made at the outset of these undertakings.

The prices of many of the great lines of Railroad are certainly below their real value; price, however, alone is not a sound criterion of value, which must be sought, as regards permanent investment, on far different grounds. The purchases made at present may be referred chiefly to local or personal feeling, and to the general importance or estimation of the particular undertaking, not to its real worth as compared to its price; and to these points, as constituting the best tests of value, T. Allsop has directed particular attention.

CRANES, ROPE BLOCKS, AND SCREW JACKS, manufactured by ELLIS AND NOTON, Salford, Manchester.—Fixed and Travelling Cranes, for Railways, Wharfs, and Warehouses, to lift from 5 cwt. to 20 tons and upwards, either by hand or steam power; Patent Signal Switches for Railways; Travelling and Fixed Crabs for builders, and Hoisting Tackle of every description, on the most improved principle.

Drawings of the above may be seen, and particulars obtained, at the works in Manchester, and at the office of C. F. Cheffins, 9, Southampton Buildings, Holborn, London.

THE CHAIRMEN AND DIRECTORS OF RAILWAYS who do not consider a saving of 50 per cent. in the cost of the fuel used in Locomotive Engines as too minimum a matter for their consideration, and those Engineers who are competent (without requiring the opinons and advice of others) to discriminate between what is essentially and practically good, and what is merely plausible or theoretical, are solicited to inspect the operation of Mr. SAMUEL HALL'S PATENT APPARATUS FOR THE CONSUMPTION OF COAL WITHOUT SMOKE, as applied to two Locomotive Engines on the Midland, and two on the North Midland Railways.

N. B.—The Invention, as applied to a Dyer's Boiler, is in daily operation in Duke's-court, Trafalgar-square, London, from 10 a. m. till 4 p. m.

No. 18, King's Arms Yard, London.

TO RAILWAY COMPANIES, RAILWAY CONTRACTORS, BUILDERS, IRON FOUNDERS, IRONMONGERS, COACH BUILDERS, and GENERAL DEALERS.—Important SALE of SURPLUS RAILWAY STORES, &c. &c., belonging to the London and Birmingham Company, at the Camden Town Station.—Mr. BIRKETT has received instructions from the Directors of the London and Birmingham Railway Company to offer for Sale by Auction at the Store Yard of the Company's Station, Camden Town, on Tuesday, July 12, 1842, and following day, at Eleven, the following very Important PROPERTY, constituting THEIR SURPLUS STORES, and comprising upwards of 150 tons of bar, scrap, and cast-iron; several tons of spring, shear, blister, and other steel; sets of patent carriage springs and axle boxes; a large and varied assortment of ENGINEERING TOOLS and IMPLEMENTS used in the construction and maintenance of Railways.

The articles of ironmongery comprise 2,400 gross of wood screws, about 14 tons of iron pins, nails, and rivets; a large assortment of hinges; sledge and other hammers; anvils, chisels, files, screw and shell augurs; large quantity of chain and iron wire; copper and iron wire gauze, &c. &c.; together with numerous other articles, comprising railway lamps of every variety; larry wheels and boxes, barrow-wheels; drain tiles; tool handles of all kinds; 10 *iron safety chests, with patent rack locks*; about 32,000 oak pales; 28 pieces of American oak; several waggon cloths; articles of office furniture; neck straps, chains, and cloths for horses; 50 hammocks, with mattresses, blankets, &c. &c.; and a large quantity of mens' clothing.

The above property, being nearly all new and of first-rate quality, will be found eminently deserving public notice. As the articles are exceedingly varied, a reference to the Catalogues is particularly requested; and which may be had, 14 days before the Sale, on application at the Storekeeper's Office, Camden Station; at the Company's Stations, Euston-square and Birmingham; at the other Stations on the Line; and of Mr. Birkett, Estate Agent and Auctioneer, Wallingford, Berks.

May be viewed on and after the 5th July, 1842.

AN ELEGANT AND USEFUL PRESENT.

Just Published, in One Volume, price 5s. 6d., handsomely bound, with gilt leaves, sides, and back, and illustrated by FOUR HUNDRED ENGRAVINGS,

PICTURESQUE EXCURSIONS; forming, by means of its engravings and descriptive letter-press, a complete Guide to, and Remembrancer of, all scenes of interest connected with the following places and their neighbourhoods:—Richmond, Hampton Court, the river Thames from Kingston to the Nore, Margate, Ramsgate, Dover, Hastings, St. Leonard's, Brighton, Shoreham and its Railway, Worthing, Bognor, Southampton, Netley Abbey, Lymington, and the Isle of Wight. Edited by Arthur Freeling.

"A work in which the elegant and the useful are eminently combined."

London: Ackerman, Strand; *Railway Times* Office, Tilt and Bogue, Fleet Street; and all Booksellers.

TO RAILWAY CONTRACTORS and Others.—TO BE DISPOSED OF, on very low terms, between 40 and 50 Sets of Second-hand 30-inch Railway Waggon Wheels and Axles, in very good condition, with pedestals and tipping irons.

Apply to Barrett, Exall, and Andrewes, Engineers and Founders, Reading, Berks.

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SHEFFIELD AND MANCHESTER RAILWAY.

THE following appears in the *Sheffield Independent*, addressed to the Editor:—

SIR,—A few of your readers, it is likely, take some interest in this line of railway, especially that portion of them who have invested therein, and in giving the following account, though it cannot be regarded as professional, I intend it to be given with so much straightforwardness and truth as to be entitled to general credibility.

It would have been very gratifying to me if I could have commenced my narrative by some notice of operations near home; in place of this, we travel 15 or 16 miles before we are in contact with broken ground. Donford Bridge, at which is the eastern end of the tunnel, I visited nearly twelve months ago, and of course expected now to see there some very palpable extension of the embankment then in course of formation. In this I was at first sight disappointed, its increased length not being more than 20 or 30 yards. The fact, however, is, that this embankment admits of no further extension, for it is already brought to a point at which it meets a hill or bank, which so slopes as to require cutting on the upper side, so that the material being thrown on the lower, the road will be formed. As, therefore, no quantity of material brought from the drifts of the tunnel can be of any service in forming an extension of the embankment, it is turned aside as (what, to speak technically, is called) spoil. The total length of road, including the open cutting, is not, as some have stated, three-quarters of a mile, but something short of half a one. I, and those with me, now entered the tunnel, each being furnished with a candle, the candle serving not so much to keep us in the right direction, as to keep us dry, the floor, indeed, being very wet. In a short time, notwithstanding our precaution, we were thrown into consternation by a blast which took place while yet about 150 yards from us, and which had the effect of blowing out all out lights, but happily none of our brains. On our lights being restored, we proceeded forward to the workmen, overlooked them a short time, left them an acknowledgement, and then measured our steps back, which was about 822 yards. We next went to our inn, which is a very commodious house, recently opened, and is now in course of being fitted. It is situated at the entrance of the tunnel, and can give accommodation, either by night or day, to a large party, if needed. We took our lodgings here, and on the following morning, by six o'clock, we were on our way to shaft No. 5, on reaching which, I and a companion descended. The depth of this shaft is 135 yards; the drifts at the bottom are tolerably dry, and the progress made is perhaps 90 yards each way. The excavation, which is proceeding eastward from this shaft, it is expected will meet that which is advancing westward from the entrance, in about 14 weeks, or the end of September, there being at present about 240 yards of rock unpenetrated. The measures are harder in this shaft than those in the entrance drift; so that, if the same continue to prevail, three yards of the shale will be removed to two of the rock. Shaft No. 4 is down, and the drifts have proceeded about 80 yards each way. Shaft No. 3 is down, and the drifts are about 14 yards each way. Shaft No. 2 is sunk 154 yards, leaving 35 to be sunk. Shaft No. 1 is sunk 148 yards, leaving 34 to be sunk; both these, it is expected, will be down by Christmas. We now reach the western face of the tunnel, and placing ourselves on one of the drags, are pushed along the rails a distance of about 810 yards, when, as in the former case, we find a group of workmen, who, with their faces toward Sheffield, are trying to force their way through the resisting rock. We now return, and are informed that the total of progress made in the drifts collectively on Monday, May 16th, is 2,000 yards. With respect to the embankment at this end, formed of the material from the western drift, I have only to say, that, like the other embankment already spoken of, it cannot be extended further until a bridge or culvert be made that shall give passage to the water flowing from a deep ravine of the mountain. Several of these will be required within a short distance, but which are not yet contracted for. The length of road on this side, as on the other, is approaching half a mile. No one can visit this part of the undertaking, and, seeing what is accomplished, pronounce its completion impracticable. It may require more time than has been allowed in estimates and Reports, but that it can be substantially and economically done, considering the nature of the work, is not in the least to be doubted.

Having now done with the summit tunnel, we take the highway for Glossop and Dinting, and presently we discover newly-driven stakes on the right and left, the work of engineers preparatory to letting, for we were made to understand that the six or seven miles between the tunnel and Glossop are to be let in some month or two. Here I cannot refrain from the observation, that appearances are deceitful, for it is estimated that the cost of this portion of the line will be executed for very little; whereas, left to my own observation and judgment, I should have regarded the expense considerable, on account of the rugged and mountainous nature of the country. To professional men, however, we must defer.

We are now at Dinting, or Gamesley, and the first thing that presents itself is an enormous embankment, brought to the point, or nearly so, whence the piers and arches are to rise in crossing the Dinting valley. The culvert, which had been a disastrous job, is now in good repair. Its length is very great, being more than commensurate with the base of this artificial mountain. The unclassical can scarcely leave this spot, without relieving their astonishment by some such exclamation as, "What a heap of dirt is here!" In passing from the eastern to the western embankment of this contract, we observe the road is made, the retaining walls are being built, and the ballast is in preparation. The workmen, in the cutting, are employed chiefly in sloping the banks, which will occupy them a long time. The masonry, which consists of two bridges, is done, and is firm and good.

Broadbottom must now be spoken of. Here is great activity. Men in such numbers, and machinery so complete, as almost to originate the conviction that the Etherow viaduct will be finished in a month—certainly they go at railway speed. There will be three arches of stone; (perhaps beams, instead of an arch, may be intended for the centre—of that we did not inform ourselves). The piers are rising like mushrooms, and, when done, will appear like pyramids.

We next arrive at the Hattersley contract, the eastern end of which is far advanced, the short embankments and fillings being finished, and the piers of a viaduct which joins upon Broadbottom, being raised to the spring of the arches. The central portion, or tunnel, has been a laborious and unfortunate business, occasioned by the very sandy and fallacious nature of the soil. This tunnel is some 300 or 400 yards long, and the length of finished archway may be about 150 yards. Owing to the great difficulty of tunnelling, the open cutting has been extended; but such is the depth of the cutting, that the day's work of a hundred men seems insignificant. Since the soft measures through which this short tunnel is burrowed, has interposed such serious difficulties, and a delayed opening, let the shareholders be congratulated that the Backbone of England is composed of millstone grit. Taking leave of this excavation, which is eight miles from Manchester, and thirty-two from Sheffield we get upon a pathway prepared for the permanent rails, and on which, by moderate gradients, we descend to Godley. Here, having accomplished our survey of the line in preparation, we turn to that in operation; and with a view to examine, as far as possible, the complained-of masonry, I took my place in one of the stand-ups, in which, for a mile or two, I was rather more joggled about than I liked, owing to some fault, as I thought, attaching either to the line itself or the carriages. On the meanness and impolicy of the stand-ups there is room for a volume of condemnation, though I have none in this letter. The several stations are quite suitable to, and in keeping with, the general condition of the Company's affairs, and especially its exchequer; in other words they accommodate well, and have cost very little money. The masonry which is above ground, so far as I could judge, is not obviously infirm, nor by any means dangerous. A double line of rails is, to a considerable extent, laid down, and in use; for, contrary to my expectation, we met a train which would reach Godley by the time we arrived in Manchester.

The last thing to be noticed is the station at Manchester, which is so far completed as to be usable for passengers. Here is no great redundancy of ornament. It is very convenient and commodious, and to make it so rather than fine has absorbed an outlay of about 100,000*l*. The ugliest feature about it, in the estimation of a Sheffield shareholder, is, that he pays 20 per cent. too much for the use of it. Walking round it, I perceived that the several sides, which are parts of streets, had received significant names, as Birmingham-street, Sheffield-street, Ashton-street.

We are now at the terminus of a line 40 miles long, seven or eight of which are open, four more being intended to be opened about October, or say December. When that is opened, whether we should rest for the present, or proceed, it is exceedingly difficult to decide. That the summit tunnel works should go on until the driftway is made throughout need not be doubted; but it should be well considered, before the Directors commit themselves to the intervening contracts. What are our present funds? what are our probable funds? are no unmeaning questions. The opening to Glossop, we have been told, would pay 6 or 6½ per cent. on the expended capital; and we have been told this by responsible parties. I will be modest, and say four. If we have inevitable difficulties, give us the least. To the Directors we say, take time—dont't hurry, nor wantonly disregard a maxim, which, indeed, it is too fashionable to despise, and to which conduct is traceable a vast amount of the misfortunes of individuals and Companies:—

"Keep within compass, and you shall be sure
To avoid many troubles which others endure."

I am, yours, &c., J. C.

Sheffield.

EASTERN COUNTIES' RAILWAY.

THE whole of the accounts which we have been able to collect of the operations on this important line of railway, are of the most encouraging character. We learn that the works are pushed forward at all points with the greatest activity; so much so, in fact, as to give rise to the hope that the entire line will be completed by the beginning of September, and practicable throughout the whole extent for goods and passengers. The most formidable of the difficulties, at least in the mechanical way, which the Company have had to contend with—the Brentwood cutting—is so far overcome as not to present any obstacles or delay to the completion of the undertaking. The subsidiary railways *in embryo* at present, will, we hope, find enterprising friends to commence them with as little loss of time as possible; and we are more earnest in drawing attention to this point because we are certain the project will not only be of vast benefit to the country, but will prove a most profitable investment to the undertakers. We are glad to learn that the shares of the Eastern Counties' Company are finding their way rapidly into the hands of the Essex capitalists; and though it is quite true the premium upon the shares has not advanced very recently, that may be fully accounted for by the unsettled state of the money market, owing to the unexpected and undigested schemes of the Ministry; but there can be no question that, as soon as affairs become settled, the shares of this railway, which have experienced a depression in common with all other railway shares, will soon be on the advance.—*Essex Mercury.*

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THE JUNCTION OF THE MANCHESTER RAILWAYS.

(From the *Manchester Guardian*)

Two years ago we adverted to the importance of a junction, north of the town, of the several lines of railway communication; and, after some delay, caused by the proposition of a southern instead of a northern line, and the preference of the Board of Directors of the Liverpool and Manchester Railway Company for that southern line, it has ultimately been determined, as our readers are aware, to complete the junction, as originally proposed, on the north side of the town. As the whole of the land required for the extension line of the one railway and the junction line of the other has been purchased, with the exception of a few plots in Salford, between Hunt's Bank and the Bolton Railway station, a notice of the intended direction of this connecting link in the great chain of railway communication, traversing the island from north to south, and from east to west, may not be unacceptable to our readers.

THE EXTENSION LINE.

The Manchester and Leeds extension line is to commence at some distance to the east of the present station, viz.: near Ryder's Mill, a little to the north-east of Collyhurst-lane, which the railway crosses by a bridge. For nearly 500 yards up to the goods station, the original line and the extension line will run nearly parallel; the latter being a short distance to the north of the former, and both passing over land, the whole of which is the property of the Company.

The extension line, where it leaves the main line, is to commence on an embankment of about 14 feet, which is gradually reduced till it reaches the surface of the ground, on which it continues through the greater part of the Company's land. On quitting this land, after proceeding to the north of the present engine-house, it passes the north end of Cropper and Back Cropper-streets (which streets will be carried over the railway), and under St. George's Road (near Buckley-street), the road being raised probably five feet for this purpose. The road will be carried over the railway by a neat bridge, with stone facings and iron girders, 191 feet in length. It then proceeds, in excavation; with retaining walls (as near Euston-square, London), through or near the end of several small and ill-defined streets of cottages, lying to the north of St. George's Road, till it reaches a point a little north of Nelson-street. It will next pass on an embankment of a few feet over some vacant land to Lower Tebbutt-street, and there is to commence a viaduct on the east side of that street, the line being carried over it by an iron bridge. On this viaduct it continues to Bromley-street, which it crosses a little to the north of the Manchester Gas Works. It next crosses over Parker-street, Back Irk-street, Ashley-lane, adjoining the burial ground, and Blackley-street (over the last-named street by means of a large iron bridge), and thence, still by viaduct, over several small streets, till it reaches a bend of the river Irk, east of Scotland Bridge, which it crosses twice, by skew arches, at an elevation of about 35 feet, so as to leave ample passage for the river when flooded. Thence the line will be carried over Long Millgate, which is to be spanned by an iron bridge, in the direction of Mill Hill, a little south of Scotland Bridge. It then proceeds close to the south side of the old Town's Mill, and crosses the Irk a third time, at an elevation of about 35 feet, and nearly at right angles, and thence proceeds, still on arches, to within a short distance of York-street, Cheetham Hill—being a distance, on arches, of 670 yards. These arches will, of course, vary, both in height and span, with the nature of the ground and the width of the streets to be passed over; the extreme height being 35 feet, and the average height about 28 feet.

The line proceeds to York-street, Cheetham Hill, beneath which it passes, about 16 feet below the level of the street, a little above the entrance to the burial ground, near Ducie Bridge. Here it will take the line of the division wall between the burial ground and the premises of the Manchester workhouse, and so arrive at the proposed station of the Company in Hunt's Bank, just below the garden of the workhouse, and near the confluence of the Irk and the Irwell.

Some curiosity has been felt as to the gradients of this extension line. On its leaving the main line near Collyhurst-lane, it will descend, at an inclination of 1 in 49, to where it crosses St. George's Road. Thence to York-street the descent is continued at an inclination of 1 in 60; and, from that point to the terminus at the Hunt's Bank station, it will ascend at an inclination of 1 in 132. This ascent to the station will possess the advantages of enabling the trains arriving to ascend it solely by the impetus obtained by their descending the plane of 1 in 60, which will carry them up to the station, and gently stop them there, almost without needing the application of the break; while the departing trains will descend this incline of 1 in 132 of themselves, without the aid of horse or other power, till they reach the endless rope at York-street, where they will be attached, and thence drawn to the junction of the extension with the main line, near Collyhurst-lane. This extension line will have two curves in it; both of which, however, are of so large a radius as to be wholly unobjectionable.

The station, being intended to supply all the requirements for the immense traffic which must be concentrated at one point, will necessarily be very extensive, and cover a large area. The Company have purchased all the land around the house now occupied as their offices, forming a compact plot of about 23,720 square yards, or nearly five acres of land. This plot is bounded on the north by Harrison's Buildings (the cottages in the hollow), on the north-east by the workhouse garden, on the south-east by the workhouse burial ground, on the south by Walker's Croft, which is the street by the bank of the Irk, and on the west by Great Ducie-street. The station will, therefore, be on the east side of Ducie-street, probably a little north of the Flying Horse Inn, and near the road now leading up to the Company's offices, and be approached by an incline from Hunt's Bank or Ducie-street, the rails being about 23 feet above the level of the street. We understand that the distance from the station to the Manchester Exchange has been carefully measured, and found to be just 494 yards.

THE LIVERPOOL AND BOLTON JUNCTION LINE.

As one part of the whole work, we must now notice the "junction line," which is to effect a union between the Liverpool and Manchester, the Bolton, and the Manchester and Leeds lines, by a line extending from the Liverpool line, at or near Oldfield-road, to the central station at Hunt's Bank. This junction line (pursuing the order of our description from east to west) will commence at the Hunt's Bank station, crossing Great Ducie-street, at a level of about 23 feet above the street, and thence passing over the river Irwell, at an elevation of 43 feet, by a handsome bridge nearly at right angles. It then enters Salford, passing through Hardman's brewery, and a little to the south of the Greengate Unitarian Chapel, and will next pass over Greengate, and through the middle of Bell's Gates, at an elevation of 24 feet above the level of the street. Thence over Back Cross-street, Catliffe and Palmer-streets, to Gravel-lane, over which it passes (near the foot of Thompson-street), upon skew arches, about 22 feet above the level of the street. It then continues its course over Legendre, Bury, Union, Deal, Foundry, and Hardman-streets, all at sufficient elevation, till it reaches Chapel-street, which it will cross diagonally, on skew arches, from the corner of Cooke-street to that of Quay-street, at an elevation of upwards of 23 feet. It then crosses Wilkinson, Johnson, Spaw, and New Bailey-streets, all good elevations—some as much as 25 feet; and thus it reaches the station of the Manchester and Bolton Railway, on the west side of New Bailey-street.

The line through the whole of this distance is proposed to be carried on arches, at an inclination, from the Hunt's Bank station to Legendre-street, Salford, of 1 in 761; and for the remainder of the distance the line is to be horizontal. The length of this junction line is to be exactly half a mile. A communication will thus be effected between the Manchester and Leeds and Manchester and Bolton Railways.

The route from the Bolton station to the Liverpool line is not, we believe, definitively fixed; but we understand it is likely to be carried along the side of the Bolton line, by arches, over the north-west side of Upper Booth-street (the street between the Bolton line and the New Bailey wall), and thence, instead of the direction originally proposed—which was to enter the Liverpool line a little to the east of Cross-lane Bridge—it will cross over Irwell-street, by a substantial bridge, and cross the fields and waste ground in a direction nearly due south-west, and enter the Liverpool line at a point a little east of where it crosses Ordsal-lane. The decline from the Manchester and Bolton to the Liverpool and Manchester line will be about 1 in 195; its length, about 790 yards; the length of the "junction line," from Hunt's Bank, about 2,370 yards; and the total length of the extension and junction lines, from Collyhurst-lane to Ordsal-lane, nearly 2½ miles—in fact, about 4,040 lineal yards.

The whole of the land between the Bolton and Liverpool lines belongs to the Bolton Company, with the exception of one field, adjoining the Liverpool line, which is the property of the Old Quay Company. As we stated on Saturday, agreements have been entered into for the whole of the required land between the two lines; and a Bill is now before Parliament to confirm those agreements. With respect to some of the property in Salford, we now learn, that several of the owners are asking sums which the Company are not disposed to give; and that there will consequently be inquiries, as to the value and amount of compensation, before a sheriff's jury, some time in the present month.

THE BIRMINGHAM AND THE SHEFFIELD JUNCTION LINE.

We have still to notice the proposed junction line from the station of the Manchester and Birmingham, and Sheffield, Ashton-under-Lyne and Manchester Railways, in Store-street, London Road, to the station of the other lines in Hunt's Bank. Originally it was proposed to carry such junction across in a northerly direction from the temporary station of the Birmingham line in Fairfield-street, to the present station of the Leeds line near St. George's Road; but the extension of the latter line to Hunt's Bank has induced a change of plan; and we believe the following will be found a tolerably correct statement of its course, &c., according to the plans lodged with the Clerk of the Peace, preparatory to the application to Parliament for an Act in the next session.

The carrying a junction line on arches over that part of the town between the two stations, would obviously be so obnoxious a proposition, and would receive such strenuous opposition from various quarters, and indeed from the town generally, that it could never be seriously entertained. It is therefore proposed to form the junction by a tunnel, in a direct line from one station to the other. Passengers are to descend from the Manchester and Birmingham, or the Sheffield line, by a vertical hoist, on the side next Sheffield-street, nearly opposite Boad-street. The level of the tunnel here will be about 67 feet below that of the railway, and 45 feet below that of Sheffield-street. The tunnel, which will be about 20 feet high, and of the ordinary width for two lines of rails, will then pass, in the form of a curve, having a north-westerly direction, under the following streets, &c.:—Under Lomas, Store, and Junction-streets; under the Ashton Canal and Whittle-street; then under a branch of the Rochdale Canal, China-lane, Stanley-street, and Port-street, where the level of the rails in the tunnel will be about 48 feet below the level of the street, Newton-street, and then under the centre of Stevenson's-square, crossing Spear-street, and continuing below the centre of Hilton and Thomas-streets, till it comes to Milk-street, when it goes under the buildings on the south-side of

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Thomas-street, crossing under Soap-street, and passing below Shudehill, in a transverse direction, between Bradshaw-street and Nicholas Croft. Thence it will proceed under Snow-hill, Garden-street, and beneath a part of Back Clock-alley, below and across Holgate-street and Todd-street, between the Lamb public-house and the Collegiate Church Sunday School, and under some cottages at the opposite corner of Todd-street and Long Millgate. It will then pass under and across Long Millgate, near the surface. The roof of the tunnel will here be covered with iron girders, and Long Millgate will be raised about 18 inches. The railway then, in geological phrase, "crops out," comes into daylight and open cutting, for a distance of about 34 yards, and is carried over the river Irk, by a bridge of one arch, of a slight angle, and about 40 feet span; the level of the rails being about 21 feet above the surface of the water. The line is then carried over Walker's Croft (which will be lowered about five feet) by another arch, and thence on embankment for 107 yards to the station of the Manchester and Leeds Company at Hunt's Bank, to which the passengers will be raised by another vertical hoist. The length of the tunnel will be 1,539 yards, or about 7-8ths of a mile; and the whole junction, 1,708 yards, or 52 yards short of a mile. The inclination of a great portion of the tunnel will be 1 in 1,124, falling towards the Leeds line; but, a short distance from the Leeds station, the incline is reversed, and it falls from that station with a gradient of about 1 in 90. The object of these gredients is to act both in stopping arriving trains, and in giving impetus to starting ones. The only alterations proposed to be made in the level of the streets are two, viz., the raising one portion of Long Millgate about 18 inches, and the lowering of Walker's Croft about 5 feet. Of course it is premature to speculate on the probable time for the completion of this undertaking. We believe a considerable portion of the tunnel will lie under the rock.

In conclusion, we may express our gratification at the commencement of so important a line of railway junction and communication being effected within the town—indeed, so near the very heart of the town, yet at so comparatively small a sacrifice of valuable property. The centrality of the Hunt's Bank station, and the advantages we have adverted to, will be the more striking when it is considered that it will be the point from which the transit from this town will be commenced on the following railways:—Manchester and Leeds Railway, and thence to Selby and Hull; also by the junction with the great eastern lines of railway from London northward to Scotland; with the North Midland and its extension southward towards Birmingham, Derby, and the Midland Counties; and with the York and North Midland line to York, Newcastle, and Edinburgh. The Manchester and Bolton Railway, with its continuation to Preston and Lancaster. The Liverpool and Manchester Railway, with the Bolton branch; the North Union to Wigan and Preston, and thence to Lancaster, Carlisle, and Newcastle, and the north-western line to Scotland. The Manchester and Birmingham and Grand Junction lines to Birmingham, and thence by the London and Birmingham line to the metropolis; together with several minor branches on these great lines. The Sheffield, Ashton-under-Lyne, and Manchester line, so far as it extends (at present to Godley). All the passengers arriving by these various lines will also be brought to one general focus, in the very heart of the town, and the centre of its traffic.

We understand there is every reason to believe, that in the September of 1843, both the Leeds extension and Liverpool junction lines will be completed, the chain of railway communication have its last link added, and railways be open in one continuous line from the Humber to the Mersey; from the Thames to the Forth and the Clyde; while all the great towns of Great Britain—London and Bristol, Birmingham, Liverpool, Manchester, Leeds, and Hull, Glasgow and Edinburgh, will thus be placed in closer connection and more rapid communication with each other.

THE PROPOSED EVESHAM, BIRMINGHAM AND GLOUCESTER RAILWAY.

On Tuesday a meeting of proprietors and occupiers of lands on the line of this proposed railway, and of other persons opposed to the project, was held at the Angel Inn, Pershore, to consider the measures to be adopted in consequence of the announced intention of the promoters of the undertaking to apply to Parliament for an Act; on which occasion there were present C. E. Hanford, Esq., Captain Moorsom, B. Workman, F. Woodward, E. Marriott, Compton Hanford, J. Phipps, F. Holland, M. B. Cooper, F. Davies, G. Hudson, Nathan Izod, J. Woodward, F. T. Elgie, J. and R. Varden, J. Saunders, W. H. Chambers, J. Addison, Esqrs., &c. &c.

Mr. Hanford, having been called to the chair, said that this meeting originated from one which had been held a short time ago at Evesham, and that it had been called to give the promoters of the proposed railway an opportunity of convincing them (the meeting), if they could, of the propriety of altering the determination which they came to a year ago, namely, to oppose the formation of a railway from Evesham to the Birmingham and Gloucester Railway at Eckington. After a few more preliminary observations, the worthy Chairman said that he should be glad to hear any observations which any gentleman might wish to offer.

Mr. Workman remarked that he and the other promoters of the measure came there to hear what arguments could be brought forward against that which he must consider a public good, to listen to them attentively and respectfully, to meet them candidly, and to endeavour to remove them.

The Chairman, after saying he had hoped that the promoters of the measure had come prepared to remove the objections which it was known the owners and occupiers entertained, proceeded to observe, that if they had objected last year their position was still further strengthened now. Last year there was nothing said about a difference of opinion in Evesham, but now it was known that one party there wished the line to run towards the north, and another towards the south. Then, again, there were no less than three other projected lines to be taken into consideration, each of which would effect Evesham; viz., the line from Dudcot to Worcester, a line from Leighton Buzzard, by Buckingham, to Worcester, and a line from the London and Birmingham Railway to Leamington, the inhabitants of which latter town, the meeting might be assured, would not rest satisfied till it had been extended to Stratford, and so through Evesham into South Wales. From these and other circumstances, he thought they ought to oppose the project more strongly than they had done before, for assuredly it would be the course of wisdom and of policy to pause before they committed themselves to the present scheme.

Mr. Workman then rose to speak. He had been deputed by the inhabitants of Evesham and its neighbourhood to state their position and views with respect to this subject, and first he would beg to ask Mr. Hanford, as a general proposition, if he did not think that railways were a benefit to the community at large?

The Chairman—Yes.

Mr. F. Woodward—I say no.

Mr. Workman resumed by observing that Mr. Hanford's answer had relieved him from a great weight, and then proceeded to contrast the attendance at Evesham market (formerly allowed to be the second in the county) now with what it had been some years ago, ascribing the decline to the fact of the farmers of the Cotswold Hills, &c., having improved facilities for communicating with other towns. Evesham now laboured under considerable depression, and, such being the case, was it astonishing that its inhabitants were anxious to take advantage of any undertaking that held out a hope of restoring its former prosperity? He then referred to some of the advantages which might be expected to flow from the proposed railway. For instance, coal could be sold in Evesham for 14s. or 14s. 6d. per ton, which would probably bring back the farmers from the hilly country, as they could carry their corn to Evesham market and take back cheap coal. He did not deny that other lines of railway had been projected, but a line two miles from the town would be of little more benefit to them than one fifty miles off, and they must forgive the inhabitants of Evesham if they preferred a present good to a prospective advantage. He would remind them that the promoters of the measure had no wish to interfere with private rights, but they must recollect that a railway must go over *some* person's property, and he thought that no one had cause to make great complaint, seeing that if his land was taken he would not only receive its full value, but also compensation for supposed injury; besides which, if he did make some sacrifice, he would have the satisfaction of knowing that it was for the public good. He was glad that Mr. Hanford had said that railways were a benefit to the country ("hear, hear," from the Chairman) because he was the largest landowner on the proposed line; and he was assured that if that gentleman was convinced that the present project was for the public good, he (the Chairman) would not allow his private feeling to influence his opinion. (Cheers.) It had been said that there was disunion in Evesham on the subject, but he was able to state that there was no difference of opinion about the necessity for a railway (hear, hear); and as to the minor consideration respecting the way in which the line should run from Evesham, that had been amicably settled at a large meeting held the previous evening, when it was unanimously decided that the line to Eckington was the most eligible. This was no mere speculation: the names of the parties who ushered it into existence sufficiently showed that. There was Mr. Roy (of the highly respectable London firm of Roy, Blunt, Johnson, and Walton), a man of large property in Cheltenham, and who had been publicly mentioned as a candidate to represent that town in Parliament; Mr. Cabbell, a very wealthy man residing in the metropolis; and Mr. Rudge, one of the largest landed proprietors in the locality.

Mr. F. Woodward—Was the railway sought for by the inhabitants of Evesham?

Mr. Workman replied, that though it might not have emanated directly from the inhabitants of Evesham, the project had taken deep root among them. Mr. W. then referred to the advantages which had been found to accrue wherever a railway had been formed, but the near approach of our time of publication prevents our following him in detail, a remark which will apply to the whole of the proceedings. He next said, they were at liberty to deviate from the proposed line if necessary, which might enable them to meet the objections of some of the landowners; in fact, this licence had allowed them to alter their original determination to such an extent as to cause Dr. Beale Cooper, with great liberality, to say that he was no longer an opponent of the line.

The Chairman remarked that he had a letter from the Doctor, which threw a somewhat different light upon the matter.

Mr. Workman replied that the Doctor had not only so expressed himself, but had attended several meetings of the Committee. He then proceeded to read the names of the proprietors whose land would be touched by the line, observing, when he came to Mr. Hanford's, that, without fulsome compliment, he would, nevertheless, express the pleasure he felt at knowing that he was the greatest landowner to be effected, for every one would rejoice that his lot had fallen on a goodly heritage. (Cheers) He was sure that when he (the Chairman) came to consider the question, if he could but be convinced that the project would be for the public good, he would not, after being actively employed during a long life for the general welfare, destroy in after life that which it had been his study to promote for so long a period. (Renewed cheering.) The next point upon which Mr. Workman dwelt was, the employment which the formation of the railway would afford, referring to our rapidly increasing population, and to the opinions of our public men, to show how necessary it was to extend

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capital in employing the people, concluding by observing that, though the inhabitants of Evesham had formerly expressed an opinion in favour of a railway to Oxford, their patience had now become exhausted, and it behoved them not to follow the example of the dog and the shadow in the fable, but to seize hold of a present benefit. In a moment or two Mr. W. rose again to explain that, when he admitted that the project had not been started by the inhabitants of Evesham, he had overlooked the fact that they had sent a very numerously signed document (dated January, 1840) to Mr. Addison, urging him to promote the measure.

The CHAIRMAN, after thinking Mr. Workman for the manner in which he had alluded to him, said that though it behoved them to merge their private interests in the public good, yet they ought not to forget the proverb, "Be just before you are generous." The absence from Evesham of the Cotswold farmers, was more, he thought, to be attributed to the railway from Stratford to Moreton than to that from Birmingham to Gloucester. With respect to the carriage of coal, they ought to remember that the river Avon offered a much better medium than a railway: and then again, the profits of a railway were calculated more from passengers than goods' traffic.

Mr. R. VARDEN, as the Port Dynllaen Railway had been alluded to, begged to explain that the project had not been abandoned, but at the present moment a Parliamentary Committee was inquiring into its merits, consequently he thought it would be well for the inhabitants of Evesham to be very cautious how they pledged themselves to a short branch, when a main line might not be beyond their reach. Mr. V. then read an extract from the Government Commissioners' Report, eulogising the line from Dudcot.

Mr. F. WOODWARD thought that Mr. Workman had not given them any reason why they should agree to the proposed line. If it were a great line extending from east to west and north to south, then owners and occupiers of land might submit to the sacrifice and inconvenience, but when it was to be a mere branch of eight or nine miles only, he thought they ought not to agree to it. As to its paying, that was quite out of the question, for some of the great lines even did not give a fair return for the capital invested in them. The Grand Junction and Great Western shares were falling (or had been lately), while the 100*l.* shares in the Gloucester and Birmingham might be had for 50*l.*

Captain MOORSOM rose with a very great deal of satisfaction, because he saw in the chair a gentleman from whom, during the last five years, while a large public work was in progress, he had always received the greatest attention and kindness, and he could say that he should call, after that meeting, with as much pleasure at Woollas Hill (the seat of the worthy Chairman) as if it had never been held, consequently, as far as personal feeling was concerned, he was assured they were unanimous. (Cheers.) The Captain then went into the general question at considerable length. He was surprised that the Chairman had not been better supported, for he expected he was coming into a hornet's nest, and was much pleased to find that such had not proved to be the case. They ought not to throw any obstacles in the way of the employment of capital in this country, for if they did capitalists would invest their money in foreign speculations. So far from all landowners being opposed to railways, he could tell them of a noble Lord in Cornwall (where they had been making great exertions to procure a railway, in order that they might not become isolated), who said he would not only take shares to the amount of 10,000*l.*, but give them the land to boot, if they would but construct a railway through his estate, so convinced was he of the benefits which would flow from it. Reference had been made to the Gloucester and Birmingham Railway. He was happy to state, and he was glad of the opportunity to say so, that he had a large stake in that undertaking. More than that, he had the pleasure of informing the meeting that he received 4 per cent. for his money, and that he looked upon it as a safe investment for the advantage of his children. A railway to Port Dynllaen had been spoken of, but he would ask how they were to get capital to form such a line, and what was the probability of its paying? Why, that line would be 200 or 300 miles long, and he had been working like a slave for two years, backed by nearly the whole body of the landowners in Cornwall, and had not yet succeeded in getting a line of 100 miles only in length, though it was of the greatest importance it should be constructed! After alluding to several railways which were supported by goods traffic, he said they (railway engineers) must suit themselves to circumstances (hear, hear), which, he was free to admit, they had not always done. (Hear, hear.) If he had to make the Birmingham and Gloucester Railway over again, he would lay it down upon a single rail. (Hear, hear.) He was not so cognizant of the management of the latter line as he had formerly been, but he did know that an agreement had been signed by which the Company undertook to deliver coals in Cheltenham at 14s. 6d. per ton, and he hoped, eventually, that they would have coal depots at every station along the line, so that farmers would be able to carry their corn to these points, and take back coal. There were no physical difficulties in the construction of railways which they could not overcome, but there were moral obstructions which it was difficult to contend with, and that was the position in which they stood at present. He felt that the landowners and occupiers had not been sufficiently consulted.

The CHAIRMAN observed that his land had been surveyed without his having received the slightest information.

Captain MOORSOM felt that a trespass had been committed, but still they must bear in mind, that Parliament made a survey imperative whether the landowners gave their consent or not. After some further observations, the Captain concluded by observing that he did not come there in the objectionable character of an engineer, but that he was present, at considerable inconvenience, to give any information he could: he was, it was true, connected with the Gloucester and Birmingham Railway, but he would remind them that that Company did not say "We will force you to have the railway," but merely, "If you will construct the line, we will work it for you at a fair rental."

The CHAIRMAN said that every individual present must feel great respect for Captain Moorsom both as a civil and as a military engineer, but still, with all due deference to the Captain, he had not heard anything to induce him to alter his opinion. He did not think a sufficient case had been made out to justify the interference with their land. There was no ulterior advantage hinted at, but merely the petty interest of the small town of Evesham: if it could be shown that parties would unite and agree upon a general line which would benefit the whole neighbourhood, then he would bow to the arrangement, even if it involved the pulling down of his house. (Cheers.) He fully agreed in the necessity of employing the people, and in the advantage attendant upon the expenditure of capital, but then it ought to be a beneficial expenditure. He certainly thought it would be most wise for the inhabitants of Evesham to pause and consider how much more it might be to their interest to unite in carrying out a great line.

Mr. ELGIE next rose to address the meeting. After contrasting the benefit expected to accrue to Evesham from this "wild scheme," in comparison with that which would flow from the line to Dudcot (and which the inhabitants of Evesham at a public meeting agreed to support), Mr. Elgie said that the passenger traffic had been thrown overboard.

Captain MOORSOM—No.

Mr. ELGIE replied that no one had ventured to say anything about passenger traffic, and that nothing was mentioned about it in the prospectus. This was no wonder, for where were the passengers to come from or go to? Not from Evesham to Worcester, for they could drive there in their gigs in quite as little time as they could be conveyed there by this railway. Mr. Workman had said that they might as well have a railway fifty miles off as two miles, and he could well understand that observation, living, as he did, in Worcester. Then, if it were wished the line should go from Evesham towards the north, why did it not go to Spetchley? If to the south, why not to Ashchurch? Why stick at Eckington? But then it had been said that the Birmingham and Gloucester Railway Company would not support any other line, and that they would secure, yes, *secure*, to the shareholders good interest for their money. (Hear, hear, from Mr. Workman). He thought that, when his friend Mr. Workman cheered, he would have known, from the experience of the last five years, that much faith could not be placed in the word of the Birmingham and Gloucester Railway Company, particularly as exemplified in their transactions with the city of Worcester. (Cheers).

Captain MOORSOM rose to order. They had gone on with perfect good humour hitherto, and he trusted that nothing would occur to mar it. There was much, he could assure them, to be said on both sides of that question.

Mr. ELGIE thought he was quite at liberty to speak as he had done. When they knew what had occurred at Worcester, and when they were now told that the same Company had entered into an agreement to deliver coals at Cheltenham at 14s. 6d. per ton, was it not reasonable to adduce the instance of the bond to show that the agreement might share the same fate? On what did the arrangement with Cheltenham rest? Why, on the word, or security, or agreement, of the same Company who failed to fulfil their bond; and therefore he thought he was justified in making the allusion. Mr. E. then pointed out at great length the advantage which would accrue to Evesham from a great line of railway, and concluded by urging many reasons why it would be politic for the inhabitants of that borough, instead of spending 70,000*l.*, without the slightest prospect of return, to husband their resources for the purpose of assisting in carrying out a railway which would benefit the whole district.

Mr. F. HOLLAND had listened patiently to all that had been said, but could not perceive that the advantages to be derived from the scheme would be at all commensurate with the disadvantages which would flow from it. If it were otherwise, as an individual he would surrender his individual interests for the public good. At all events, while competing lines were spoken of, the least they could do would be to wait, and watch the progress of events.

Mr. F. DAVIES wished to ask Captain Moorsom if the Company would deliver coals in Pershore at 13s., or a mile and a half off, on the other side of a hill up which it was almost impracticable to bring them, and where it was necessary for them to pass through a turnpike? If they had a railway at the upper end of Pershore, they would be as well off as they expected to be in Evesham when they had the projected line in operation. He trusted the affair was not a hole-and-corner proceeding to shut out Pershore, for they had horticultural produce to send to Birmingham as well as the good folks at Evesham.

Captain MOORSOM replied that he thought the Company would not agree to deliver coals in the town at 14s. 6d. per ton, adding, that if the inhabitants of Pershore were inclined to support the proposed line, it might be deviated a mile for their accommodation.

Mr. GEORGE HUDSON said, by whom has this railway been concocted? By Mr. Rudge, of Evesham. And for what? To carry the potatoes and cabbages of Evesham to the Birmingham and Gloucester Railway. (Laughter.) Since this project has been going on, I took the opportunity of seeing several of the gardeners, and they said that the railway would not be of any advantage to them. They did use the railway at one time, but the imposition was so great that they were obliged to take to their carts and horses again, and found it much cheaper than the line. We must all have been struck with

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the most fascinating manners of Captain Moorsom —(laughter)—but we know that when a man comes to ask a favour he must possess the manners which the honourable Captain has shown this day. He will, no doubt, lay hold of the minds of some, but I must say, that if some gentlemen are taken by his winning manner, I am not; for one of the Birmingham and Gloucester Railway Directors said to me the other day, "George, never mind; let 'em go on. It will never answer, and we shall take it from them at about 1½ or 2 per cent." (Much laughter.) He also said that when the line was first taken into consideration, it was to carry corn from Gloucester to Birmingham, but we all know that a great deal of corn has not been taken. Where are the profits?—they are over the left shoulder—(laughter)—and though Captain Moorsom is having 4 per cent., two of my brothers-in-law (Weedon and Winterbotham, with whom I conversed last week, and who are not likely chaps to be taken in) have each lost 7,000*l.* by it. One of them is lately dead, poor fellow, because the harrass of it killed him. Mr. Hudson concluded by saying that it would do Mr. Workman and Mr. Rudge good to go on with the scheme, because the latter would be able to raise his rents, which he had already done, from 7*l.* to 15*l.*

Mr. Addison, in reply to Mr. Elgie, said, that a line to Spetchley would cost double the money, while the traffic would be no more, and the conveyance could only be towards Birmingham. If the junction had been at Ashchurch, then Birmingham would have been left out. He should like to know how the capital was to be got to form a line to Dudcot?

Mr. Varden explained that all the points were now under the consideration of a Parliamentary Committee.

Mr. Addison resumed by stating that Mr. Elgie was in error in supposing that the passenger traffic had not been taken into consideration, for he had shown that 80 coaches passed through Evesham in the course of a week, and he had formed his calculations accordingly.

Mr. Workman rose to reply. Mr. Hudson was in error when he said that Mr. Rudge had raised his rent from 7*l.* to 15*l.*; and as to the poor gentlemen who was deceased, he had died several months ago, and not as recently as Mr. H. stated. Much had been said about the scheme not paying, but surely that was of no consequence to the gentleman who came there to oppose the project, for they could not be expected to take shares; but to show that all did not entertain that opinion, he was authorised by the respectable deputation from London to state that 1,200 shares had been disposed of, and that he then held in his hand applications for 150 more.

Mr. Holland—How many from Evesham?

Mr. Workman—I am not at liberty to say.

Mr. Chambers—I wish you were.

Mr. Workman resumed: The landowners over the intended line from Evesham to Eckington had not opposed, but on the contrary had encouraged, the making of the railway from Birmingham to Gloucester; they had secured to themselves a cheap and expeditious mode of conveyance, but they had thereby raised a competition to the Evesham gardeners which was highly detrimental, and now refused them a participation in the benefits to be derived from such a conveyance. Other opponents of the undertaking seemed to go upon the selfish principle that because they could not benefit by a railway, the inhabitants of Evesham ought not to have one. Then, again, was it likely the Government would grant a line from Dudcot to run parallel with the Great Western? The cost was also a great point. The Great Western had cost nearly 60,000*l.* per mile, while that to Eckington would cost after the rate of 8,000*l.* only. It was fair to assume that a line from Dudcot would be as expensive as the Great Western; which of the two, therefore, was the most likely to ensure the best return for capital employed? As to the probability of its not paying, it ought to be remembered that the Gloucester and Birmingham Company would take the line on a lease, and though that line was not paying now it was probable when it was open to Bristol that it would be one of the best in the country. The people of Evesham were obliged to the meeting for their advice though they might not be inclined to follow it, and perhaps they would allow him respectfully to offer some in return, which was, to remember that the opposition of landowners to projects of this nature in the House of Commons (mentioning several instances, particularly the Coventry and Warwick) had failed, and only entailed expense on its originators.

The Chairman observed, that probably the parties alluded to by Mr. Workman were in a different situation to the landowners at the present meeting. If the line from Leamington should eventually come to Evesham, and he could be convinced that from thence to Eckington was the best mode of communicating with the great railways, then his opposition would give way.

Mr. Workman, in concluding his reply, said that the whole of that day's proceedings were more calculated to depreciate the project in the eyes of the public than to have any substantial weight with the House of Commons.

Mr. James Saunders begged to mention more in detail one of the proposed lines which had been alluded to by the Chairman. Its advantages were that it would be the shortest line from Worcester to London by 18 miles (being only 112 miles long), and a more direct line to Dublin than the one from Dudcot. It proposed to strike off from the London and Birmingham line at Leighton Buzzard, by Winslow, Buckingham, Brackley, Banbury, Shipton, Campden, Evesham, and Pershore, to Worcester.

The Chairman, after reiterating his opinion that the Evesham folks should not hastily agree to the branch, said that since he had alluded to Dr. Beale Cooper's letter to him the son of that gentleman had come into the room, and as the latter had given his sanction, he would read it to the meeting.

The letter was accordingly read, and as it contained so different an account of the proceedings of the public meeting at Evesham to that which Messrs. Workman, Chambers, and Addison stated had taken place, Captain Moorsom recommended Mr. M. B. Cooper to request the Chairman to withdraw it. This led to some personalities, Mr. Cooper asserting that his father had been put on the Committee without his sanction or knowledge, after he had left the meeting, while other gentlemen said that his name was read over in his presence, and referred to the fact that the Doctor had attended several Committee meetings, which he certainly would not have done had he not considered himself a Committee man. The letter was eventually withdrawn, and, after some further explanations, a resolution (which will be found in our advertising columns), condemnatory of the scheme was carried by the meeting, some ten or a dozen landholders and occupiers voting for it, and no one against it.

Mr. Workman, after eliciting the fact that the resolutions had been prepared before the meeting was held, moved, and Mr. F. Woodward and Captain Moorsom contended for the pleasure of seconding a handsome vote of thanks to the Chairman, which the latter suitably acknowledged, after which the meeting broke up.—*Worcestershire Chronicle*, June 15.

THE ANTI-SUNDAY TRAVELLING AGITATION.

The following handbill has, we understand, been extensively circulated in the neighbourhood of Newcastle:—

"*Solemn Warning for Sabbath Breakers—God coming in judgment!!*—As revealed by the sudden destruction of nearly one hundred immortal beings on the Paris and Versailles Railway, on Sabbath the 8th instant, and also in the destruction, by fire, of the Sabbath-breaking town of Hamburgh, and the death of many of its inhabitants.

"These awful calamities, so dreadful to think upon, are only the execution of the just sentence of Jehovah, whose wrath is treasured up against the day of his vengeance, and to be poured out upon every soul which lies under the curse of his broken law.

"Fellow-Countrymen! God marks the filling up by England of the measure of her iniquity. Her Sabbath railway trains, Sabbath pleasure parties, Sabbath-opening news-rooms, Sabbath crowded race-courses, are all recorded; the measure may soon be full; tremble, then, oh fellow sinner! in an accepted time, 'For behold the day cometh that shall burn as an oven, and all the proud, yea, and all that do wickedly, shall be as stubble: and the day that cometh shall burn them up, saith the Lord of Hosts.'—Malachi c. iv.

"Fellow-Sinners! remember this—the righteous God will vindicate his authority either in your eternal damnation or in your salvation through sovereign and unmerited grace, grace which is now offered to you, 'Believe on the Lord Jesus Christ, and thou shalt be saved.'—Acts c. xvi. v. 31. Reject this offer, and the sentence of condemnation rests upon you, for 'He that believeth not is condemned already.' The sentence is pronounced, and must have its full accomplishment either by the death and atonement of the Lord Christ answering its demands on behalf of the sinner that believeth, or by that sinner, if an unbeliever, drinking for ever out of the cup of God's fury, wrath, tribulation, anguish, and woe, as his portion in the lake which burneth with fire and brimstone.

"Christians and Christian Ministers, by name, flatter not yourselves that because you are known amongst men as amiable, charitable, temperate and respectable, and not distinguished by the open profligacy of the Sabbath breaker, the drunkard, the unclean and vicious, that you are therefore safe from the judgments of God. According to your privileges so is your responsibility. Can you be in Christ and at peace with sin? Nothing but 'the Ark' will save you from the deluge of Jehovah's wrath which awaiteth the ungodly. The high mountains to which an infatuated world looks with complacency will not avail you then. See that you have entered into the ark of safety. Have you been inconsistent, joined unto idols, at peace with the world, neglectful of opportunities, murderers of souls? Oh repent! be at peace with God. Cast yourselves unreservedly on the Lord; for he alone is able to sustain you when the great day of his wrath shall come.

"Fellow-Sinners and Christians! suppose you that those unhappy souls, which have perished, were sinners above all others because they suffered such things? 'I tell you, nay: but, except ye repent, ye shall all likewise perish.'—Luke c. xiii. v. 5.

"Newcastle-upon-Tyne, May 18, 1842."

Atmospheric Railway.—The Atmospheric Railway is expected to form a prominent subject of attention at the approaching meeting of the British Association. Mr. Vignoles, C.E., the Professor of Engineering at the University College, whose enlightened advocacy of this system, in the face of much prejudice and hostility, does him infinite credit, has announced a paper on the subject, to be illustrated by models and working drawings on a large scale. It is mainly owing to the exertions of this gentleman, next to those of Mr. James Pim, the public-spirited Treasurer of the Dublin and Kingstown Railway, that it has been resolved to make the trial of this system on the branch line from Kingstown to Dalkey. We are glad to learn that Mr. Brunel has also become a convert to its merits—so far, at least, as to recommend it during his recent professional tour in the south of Europe as the only practicable method of establishing a railway communication from Genoa, through the passes of the Appenines. The Prussian Government have had it under their consideration to give it a trial in a part of the Rhenish provinces, where the actual character of the country opposes similar obstacles to the laying down of railways on the ordinary plan, and have consulted Mr. Vignoles on the subject; but their determination on the subject has not as yet been made known.—*Mechanics' Magazine.*

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NORTHERN AND EASTERN RAILWAY COMPANY—SPECIAL MEETING.

A special general meeting of the proprietors of the Northern and Eastern Railway Company was held on Wednesday, at the London Tavern, Bishopsgate-street, William Crawshay, Esq., in the chair, "for the purpose (as stated in the advertisement) of determining the manner in which the shares in this Company which have been forfeited shall be disposed of; the Act of Parliament leaving it discretionary with the Directors to adopt either public or private contract. Also, for the purpose of discussing the propriety of putting out, in such manner as may be then agreed upon, the remaining shares of this Company over which the Company have control, without sale. And in the event of such decision being come to as will enable the Directors to issue all the remaining shares, to determine the propriety of proceeding forthwith in the execution of the railway to Ware."

The meeting was well attended.

The Secretary (William Bourne, Esq.) having read the advertisement convening the meeting,

The Chairman said, the Directors, in conformity with the general principle upon which they at all times proceeded, namely, of consulting the proprietors and acceding to their wishes on every point of importance connected with the business of the Company, had called them together on this occasion to receive their instructions as to those shares which must be disposed of, and those also which might for the present remain dormant. The proprietors were aware that certain shares had been declared forfeited, and the forfeiture confirmed, and indeed every necessary form for their alienation from the original holders complied with, except the fact of sale prescribed by the Act of Parliament. There were in this position 3,186 shares of 50*l.* each, and upon these the amounts paid were, upon 240 shares 5*l.* per share; on 1,055 shares 4*l.*; on 444 shares 3*l.*; and on 1,398 shares 1*l.* 10*s.* each. These shares had all, as already stated, been formally forfeited, but must be sold before the property of the original holders in them could be destroyed. It was the opinion of the Directors that such sale should now take place, in order that those who had not stood by the undertaking, but had abandoned it in the time of its distress, might not step in to participate in any future benefit which might arise. To effect this object the Directors had drawn up a scheme which they would now submit to the proprietors, it being fully understood that they merely offered it as a recommendation to their co-proprietors generally. If the majority of the present meeting did not feel disposed to entertain it, the Directors merely claimed the right of offering their votes as individual shareholders. With the permission of the meeting he would now read the plan, and then it might be discussed either in whole or clause by clause, as should be deemed fit. The honourable gentleman then read as follows:—

"It is proposed by the Board of Directors, that the 3,186 shares of 50*l.* each, which are required by the Act of Parliament to be sold to make the forfeiture of the same complete, shall be sold by private tender, to be made to the Board of Directors on or before the 6th day of July next, and to be opened at one o'clock on that day. That a deputation of five shareholders, not in the Direction, to be named in this room by the shareholders, be authorised to attend the Board meeting at such opening of the tenders, at the Company's rooms at the Shoreditch station. That the tenders be for any number of shares not exceeding the whole. That the highest tender, if accepted, be entitled to the first allotment, and so on, according to the price, if the first tender does not embrace the whole. That notices be inserted in the public papers, and that circulars be sent by post to each shareholder, inviting tenders for the said shares, or any part thereof, upon the following conditions:—

"The payment of a deposit of 5*l.* per share upon the acceptance of the tenders on the 29th instant, for which a receipt will be given at the time by the Secretary, the further payment in three instalments of 10*l.* each on the 1st days of January and July, 1843, and January, 1844, and the balance on the 1st day of July, 1844, without interest.

"The said shares to be entitled to an equal participation of dividend with the other shares in this railway, in proportion to the amount paid up upon the respective shares after the dividend for the half-year ending 30th day of June next.

"The said shares to be registered immediately in the names of the parties purchasing, or their assigns, and to be transferrable in all respects as the other shares in this concern, the instalment now fixed being considered as, and in lieu of all, calls.

"The Directors recommend that the notices and circulars inviting tenders for the said shares, should expressly state that they are not bound to accept any tender, unless it be considered eligible by them."

Perhaps the first point to be determined was, whether the shares ought to be sold at all at the present moment. The Directors were of opinion that a sale ought to take place, because in the first place they were anxious to have at hand available means from the proceeds of such sale; and secondly, because, as already hinted at, they were desirous that no benefit should hereafter accrue to the parties who had deserted the Company in its difficulties.

Mr. Harvey presumed that these were not all the shares with which the meeting had to deal on the present occasion, as intimated in the advertisement.

The Chairman said, these were all that the Directors considered it absolutely necessary to deal with at the present time. There were besides, 958 shares which had never been appropriated, or which at least were at this moment in the Company's hands unconditionally.

A good deal of conversation ensued as to the price at which the different classes of shares should be disposed of. Mr. Gurdon, and others, appeared to think that a distinction ought to be drawn between the shares on which 5*l.* had been paid and those upon which fewer instalments had been advanced, as the price offered would be in proportion to the amount already paid. It was explained by the Chairman, by the Deputy-Chairman (William Marshall, Esq., M.P.), and others of the Directors, that the shares now proposed to be tendered for would be regarded as 50*l.* shares fully paid up so soon as the last instalment set down in the scheme were made good, and that it mattered nothing to the purchaser whether 1*l.* or 5*l.* had been paid by the original holder, *that* being a question simply between such holder and the Company. It was further explained, that the interest which had accrued on the arrears of calls in respect of these shares would probably amount to as much as the excess over the present market price.

Mr. Prance wished to know, if in the opinion of the Company's legal adviser it were indispensable that a sale should take place.

The Solicitor (— Maynard, Esq.) said, it was to be inferred from the provisions of the Act that a sale must take place. The Directors were ordered, in the event of default, and after certain forms had been complied with, to dispose either by public auction or private tender of the shares in arrear, returning to the original holder any surplus that might arise from such sale over and above the amount of his arrears and interest, and in his opinion the Company could not get rid of the equitable right of these original holders if a *bona fide* sale did not at some time or other take place. Of course, the time of the sale was in the discretion of the Board or the proprietors.

Mr. Prance doubted whether such sale was compulsory at any future period, if it were notorious that a sale at the time when the forfeiture was confirmed could not have been effected. He was anxious that the opinion of counsel should be taken upon this point.

Mr. John Williams said, a large number of the shares referred to had been paid for by him by checks on his bankers, and no one could have any claim upon such shares but himself. After the kindness which he had met with from the Directors and the proprietors at large, he should have great pleasure in signing any document which could at all facilitate the future disposal of these shares. (Hear, hear.)

Mr. Vizard (late Solicitor to the Company), as knowing something of the affairs of the railway, had no hesitation in expressing his opinion that a sale must take place, although the period of sale depended of course on the Directors.

It was explained that the shares now under discussion were not abandoned by the original holders.

Capt. Probyn suggested that some protection should be afforded to the original proprietors by fixing a minimum price.

Mr. Barclay wished to know if anything had occurred to alter the opinion of the Directors as to the impolicy of re-issuing these shares at a discount.

The Chairman replied in the negative.

Mr. Barclay said, the Chairman had invariably protested that he would not continue to hold the office of Chairman if any more shares were issued at a discount. (Hear, hear.)

The Chairman did not believe that these shares *would be* issued at a discount.

In the course of a conversation which followed the Chairman said, he should be very glad to take the shares at 5 discount.

It was further explained that the average amount of calls paid upon the shares now under discussion was 2*l.* 16*s.* each.

Mr. Prance wished to know if a sale would have been absolutely necessary, supposing the shares to have continued at 20 or 30 discount.

The Solicitor—Yes, certainly.

A Proprietor thought some plan might be arranged whereby the shares might be appropriated among the present proprietors.

Mr. Marshall said, the words of the Act were imperative; there *must* be a sale.

Mr. Barclay said, the South-Eastern Company had been placed in a precisely similar position, and yet *they* had appropriated their shares.

The Chairman said, if he were a holder of shares under such circumstances, and the shares got to a premium, he should not hesitate to make a claim for them.

Mr. Gibbons again suggested the propriety of taking the opinion of counsel.

In answer to a question from Mr. Shuter the Chairman explained, that out of a total number of 14,400 shares, there were 9,052 registered in the books of the Company.

In answer to further questions,

The Solicitor said, he was quite satisfied that a sale must take place, and he thought it most in accordance with the practice of the Courts that a sale in which the *bona fides* was unquestionable should be made, so as to give to the parties interested beyond the present proprietary the best chance of securing the largest surplus which was practicable.

Mr. Smale, as a Director of another Company, thought it most important that it should be decided whether a sale must of necessity take place. In the South-Eastern Company the forfeited shares had been issued at 25*l.* when the market price was 28*l.*

Mr. Barclay would again inquire whether there was anything in the financial position of the Company to render a sale at the present time indispensable.

The Chairman said there was not, but the Di-

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recters wished that the responsibility in respect of these shares should rest on *somebody*.

A PROPRIETOR thought there was no occasion for an immediate sale, as it was not likely that the shares would speedily rise to a premium, so as to render it worth the while of the original holders to interfere.

Mr. BARCLAY was sure the shares of the Company would have been at *par* if it had not been for this threatened flooding of the market. He had again and again heard the Chairman say he would be no party to the issue or re-issue of shares at a discount, and yet it was now proposed to have recourse to such a step. He did not know from what quarter the large number of shares that had lately been thrown on the market had come.

The CHAIRMAN had no hesitation in saying that he had recently sold 200 shares. After his connection with the Board commenced, he had purchased 200 additional shares, and these he had now sold at 2*l.* discount. The 400 shares which he had guaranteed to hold till the final opening of line he still continued to hold. The present recommendation of the Board had not been the cause, but the effect, of the sale of his 200 shares, for it had been seen that if the forfeited shares could be issued on such terms no loss would accrue to the Company. The purpose for which he had taken these shares had been answered in the opening of the road throughout. (Hear, hear.)

Mr. PRANCE was disposed to pay great deference to the opinion of the Company's legal adviser, but if that gentleman's views were correct, the consequences to the other Companies who had not ordered a sale of forfeited shares might prove overwhelming. He was anxious, therefore, that the opinion of counsel should be taken, first, as to whether a sale were necessary at all; and secondly, if so, whether an appropriation among the existing proprietors would not be sufficient. He could not help thinking that the impossibility of selling the shares upon almost any terms, at the time when the forfeiture was confirmed, would absolve the Company from the necessity of selling them at this time, or at any future period.

Mr. VIZARD would repeat his opinion that a sale must take place, and no other than a *bona fide* sale could meet the object of paying back to the original shareholders any surplus that might remain after paying off arrears and interest which had accumulated. He thought any scheme of appropriation would virtually be a fraud on the original holders. (Hear, hear.)

After some further conversation,

Mr. GURDON said, he had understood that a certain amount of money had been borrowed at 6 per cent. interest on the responsibility of individual Directors, and he wished to know if the instalments on the shares now proposed to be issued were required to make good the repayment of this amount.

The CHAIRMAN said, the total amount thus borrowed was 150,000*l.* Of that sum, 50,000*l.* became due on the 16th of September next; but the same amount of debentures, payable on the same day, had been sold to a public Company, and the one would meet the other. The remaining 100,000*l.* was due on the 27th of February next.

Mr. MASTERMAN, jun. (a Director), was opposed to the present issue of these shares, although if they were to be issued he thought the plan proposed very judicious. The honourable gentleman then expressed his regret at differing on this question from the majority of the Board, and contended that no misfortune could arise to the general property, even supposing the original holders hereafter to lay claim to their shares, inasmuch as they would have to pay up the full amount of arrears, and interest thereon, which interest would amount to between 9,000*l.* and 10,000*l.* He argued, that immediately it became worth the while of these parties to reclaim their shares they would do so. At the same time, as certain of the Directors had very handsomely incurred large responsibility on behalf of the Company, he should not object to the proposed measure if it were deemed necessary to meet such responsibilities. The honourable gentleman concluded with a handsome compliment to the Chairman, to support whose measures, he said, was generally his pride and pleasure.

Mr. VIZARD was quite ready to sanction the plan proposed, if it were necessary thus to relieve the Directors from individual responsibility, but he should protest against applying the funds so raised to an extension of the line.

The CHAIRMAN said, the Directors had no wish to extend the line without the full sanction of the proprietors; at the same time he might state that there were no means, save by the issue of these shares, of meeting the 100,000*l.* due in February next.

Mr. VIZARD inquired whether this responsibility might not be met by the issue of further debentures.

The CHAIRMAN said, they had issued all the debentures authorised by the Company's Acts.

After some further desultory discussion,

Mr. HARVEY moved the following resolution:—

"As it appears to this meeting upon the representation of the Board of Directors, that there are 3,186 shares of 50*l.* each upon which certain calls have been paid, say—

Upon 240 shares	£5	0	each.
1,055 "	4	0	"
444 "	3	0	"
1,398 "	1	10	"

and that such shares have been declared forfeited, and have passed the requisite forms for such forfeiture being complete, except so far as relates to the sale of the same—Resolved, That the Directors be authorised and directed, and they are hereby authorised and directed, to dispose of the same in manner directed by the Act of Parliament."

Mr. SHUTER seconded it.

Mr. GIBBONS proposed as an amendment, that the meeting be adjourned for a fortnight, and that in the meantime the opinion of counsel be taken as to the necessity of a sale, and whether an appropriation among the proprietors would suffice.

Mr. PRANCE seconded the amendment.

The CHAIRMAN begged to state that, if on a show of hands there were anything like a respectable minority for the amendment, the Directors would not insist upon going to the vote, as it was their wish to be guided in all things by the opinions of their constituents.

Several proprietors having spoken against any further delay in settling the question, the amendment was handed to the Chairman, who, on seeing that it had been altered so as to adjourn the meeting to the 1st of January next, withdrew his proposition as to the vote.

The amendment was ultimately put, when only 4 hands were held up in its favour.

The original motion was then put, and carried *nem. con.*

The CHAIRMAN expressed his opinion that the consideration of the question as to the disposal of the remaining 958 shares had better be postponed. There were also 1,124 shares held by Mr. Williams, which it had been agreed at the last general meeting should not be interfered with just yet.

Mr. GILBERTSON was very sorry that the other object of the meeting—that for which he had attended—should be thus postponed. He had for a long time resided at Hertford, and was satisfied that, containing as that town did about 6,000 or 7,000 inhabitants, an extension of the line to their neighbourhood would be highly beneficial to the Company. The honourable proprietor, who stated that he had only recently become a shareholder, then adverted to the facilities which such an extension would offer to parties visiting Christ Church Hospital and others, and said he had understood that the Company were compelled, if they made the branch to Ware, to extend it to Hertford before they could derive any benefit from it.

The CHAIRMAN supposed the honourable proprietor was aware of the impediments which had been placed in the way of the Company by the Commissioners of the turnpike-road.

Mr. GILBERTSON was aware of the impediments, and much surprised at their existence. He had conversed on the subject with some of the trustees of the road, and had been told by them that if they had thought the Company meant to make a stopping place at the spot where the railway would cross the road, they would not have offered any opposition.

The ENGINEER (J. P. Bidder, Esq.) said, he had distinctly informed the Commissioners that there would be a stopping place there.

Mr. GILBERTSON thought the Commissioners must have been asleep at the time.

The ENGINEER said, they were not asleep, but on the contrary, "wide awake." ("Hear, hear," and a laugh.)

Mr. KENNARD said, the difficulty could be got over by working the two miles on the other side of Ware by horse power.

The CHAIRMAN, in answer to questions, explained that the 958 shares above referred to would, if distributed, give 1 to every 10 shares now registered, and expressed his readiness to take his own quota at *par*, upon the same terms as to payment as those to be disposed of under the first resolution.

Some conversation followed as to the mode to be adopted in tendering for the shares referred to in the first resolution. The Chairman said, he had no objection that they should be disposed of by auction in open meeting. Ultimately it was judged right to leave this matter to the discretion of the Directors.

Messrs. Harvey, Shuter, Gurdon, Stobart, Nash, and Smale, were unanimously appointed the deputation to be present at the opening of the tenders. The day originally fixed was the 29th instant, but on the suggestion of several proprietors, the time was extended to the 6th of July.

Mr. GIBBONS suggested that no tender should be accepted under 4 discount.

The CHAIRMAN was quite ready to accede to this proposition. He should oppose selling at a greater discount.

Mr. GIBBONS inquired what was the total amount hitherto expended on the line, and what additional sum would be required.

The CHAIRMAN said, the total amount already expended was 817,300*l.* He would leave the Engineer to state what further sum would be necessary.

The ENGINEER said, there was only one account unsettled. It was to the amount of 12,000*l.*, and included the maintenance of the permanent way for a year.

The CHAIRMAN said, the Directors would have been glad to lay before the meeting a full statement of the total cost, but the general meeting would shortly be held, by which time they hoped the accounts would finally be settled.

Mr. KENNARD said, as reference had been made to the shares held by Mr. Williams, and as the further time allowed to that gentleman for their redemption would shortly expire, perhaps the Chairman would state what had transpired at the Board on the subject.

The CHAIRMAN had no hesitation in saying that he looked upon Mr. Williams as an honest and deserving man, who had done everything in his power to benefit the Company. (Applause.) He (the Chairman) had hitherto opposed an extension of time to Mr. Williams, and he had done this out of cold justice to the other proprietors, but now that they had given Mr. Williams a glimpse of Canaan, he thought it would be extremely ungracious were they to refuse to afford him a little further time to realize what he had so long looked for. With these views he (the Chairman) should, at the proper period, have great pleasure in moving or seconding a proposition to grant Mr. Williams a still further extension. (Renewed applause.)

Mr. NASH would willingly second such a proposition.

The CHAIRMAN said, it must, for the present, be merely a matter of conversation, but the subject could be brought forward at the approaching general meeting.

Mr. WILLIAMS expressed his acknowledgements for the kindness which had been shown to him,

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and said he had no doubt he should ultimately be able to complete his engagements.

Mr. SMALE inquired if any arrangement had yet been come to with the Eastern Counties' Company with respect to the toll.

The CHAIRMAN had hoped to be able at this meeting to announce the final settlement of the question, but as he could not do so, he felt bound to tell the proprietors why the negociation had "gone off." There were only three small matters to settle between the Companies, and the Solicitors of each were placed in communication to draw up the agreement, when all at once the Eastern Counties' Directors insisted, as a *sine qua non*, that the Northern and Eastern Company should pay the whole of the Government passenger duty over the Eastern Counties' Railway since the opening of the Northern and Eastern line — the point, which it would be recollected, had long been in dispute— although the arrangement for a reduction of toll was only to have effect for two years. The Northern and Eastern Directors very naturally resisted such a proposition as unjust, unless the Eastern Counties' Directors would in a similar way make a *post facto* arrangement with respect to the toll. A communication had been sent last night to Mr. Theodore Rathbone (Deputy-Chairman of the Eastern Counties' Railway Company) at Liverpool, and upon that gentleman's answer it would depend whether the negociations should be resumed. As the half-yearly meeting was so near, perhaps the discussion of the matter had better be postponed. He was of opinion, that subsequent to that period the Northern and Eastern Company must adopt vigorous measures for the prosecution of the goods traffic from the terminus of their line at Stratford. (Hear, hear, hear).

Mr. SMALE was of opinion, that whoever counselled the raising of the fares on the Northern and Eastern line had inflicted much injury on the Company. (Hear). He resided near the line, and could state that the omnibuses were now as much crowded as ever.

The CHAIRMAN would assure the honourable proprietor that the Company had suffered no injury in respect of the traffic beyond Ponder's End.

Mr. SMALE said, the loss of even that traffic was a loss of thousands yearly to the Company. He much regretted the delay that had occurred in arranging with the Eastern Counties' Company.

The CHAIRMAN said, the blame did not rest with the Northern and Eastern Board. He firmly believed that if the matter now in dispute were settled, something new would be discovered to-morrow to impede the progress of the arrangement. It was part of the proposed agreement between the two Companies that the Northern and Eastern should be at liberty to erect a station and take up passengers at Stratford, but the Eastern Counties' Directors had insisted that this station should not be used for passengers going northwards. Anything more preposterous could not well be imagined. (Hear, hear.) Again, the Northern and Eastern Directors had proposed that the second-class fares to Edmonton should be 10d., but Mr. Rathbone—so arbitrary were that gentleman and his colleagues—had struck out the 10d. and insisted upon a 9d. fare. (Cries of "Shame, shame.")

Mr. SMALE was quite sure that the Eastern Counties' Railway Directors in following such a course were "cutting their own throats." (Hear, hear.) At the same time he could have wished that the Northern and Eastern Company had not raised their fares, because, by doing so, they not only lost a large traffic, but disgusted many persons with the railway, as was proved by the fact that gentlemen in the neighbourhood of the line had established common road coaches rather than be at the mercy of the Railway Company. He thought that, even if they had to pay an exorbitant proportion of their receipts to the Eastern Counties' Company in the shape of toll, they should not have reduced the amount of accommodation to the humbler classes, since it could have been continued without loss to the Company.

The CHAIRMAN said, a part of the traffic could not have been carried on without loss, if 4d. per passenger were paid to the Eastern Counties' Company.

Mr. KENNARD said, the distance to Edmonton was 9 miles, and for less than half that distance the Eastern Counties' Company demanded nearly as much for toll alone as the Company who supplied the locomotive power throughout were to receive altogether.

Mr. SMALE again urged the expediency of low fares, and said he had been told by the treasurer of Covent Garden Theatre that more money had been received after the two shilling and one shilling galleries were thrown into one, and the price of admission fixed at one shilling, than when both were distinct.

The CHAIRMAN, in assuring the honourable proprietor that the subject should continue to receive the best consideration of the Directors, jocularly observed, that Madame Vestris's reductions had resulted in bankruptcy.

In answer to a question from Mr. Gilbertson, it was stated that the question of the branch line to Ware would probably come before the half-yearly meeting. That gentleman appeared to think that an arrangement with the Turnpike Trustees might now be effected.

On the motion of Mr. Smale, a vote of thanks to the Chairman and Directors was unanimously passed, and the meeting separated.

RAILWAYS—THEIR CLAIM UPON THE SUPPORT OF THE PUBLIC.

LETTER I.

To the Editor of the Railway Times.

SIR,—Amidst the numerous discoveries which so strongly mark the present age, there are none more prominent or important than the beautiful and ingenious inventions by which steam has been rendered available for the purposes of locomotion. Whether we regard them for their practical utility—as lasting monuments of the skill and perseverance of man—or as public works indicative of the character and genius of the nation, they are equally deserving of admiration. There cannot be a more pleasing occupation for the reflective mind, than to study the many surprising contrivances which have here been adopted, in order to enable art to overcome the difficulties of nature. The obstacles presented by rock, river, mountain, forest and valley, have yielded to the enterprise and genius of man, and railways are now spreading in every direction, bringing the inhabitants of this small though powerful island still closer together, and conferring upon them all the benefits which necessarily follow increased facilities of communication.

But a short time ago, and who, save the sanguine few, regarded railways otherwise than as a vague and fruitless speculation? Our fathers, quietly seated in their stage coach, with its 12 or 14 passengers, moving along at the rate of 8 or 10 miles an hour, vainly imagined they had arrived at the *ne plus ultra* of travelling; and so wedded were they to this now nearly obsolete mode of conveyance, and so forgetful of the fact that increased civilisation always demands increased conveniences, that they deemed it not only their interest, but their duty, to oppose the formation of railways by every possible means. Had it not been for the intelligence and perseverance of our merchants and capitalists, this absurd and vexatious opposition would never have been overcome, nor should we now have the satisfaction of seeing our railway trains with 200, 300, and in many instances 400 passengers moving along with ease and safety at speeds varying from 20 to 35 miles an hour.

One would imagine that the benefits of railway communication are so obvious as to be apparent even to persons of the most obtuse understanding, but when we find members of our legislature, who from the high position which they occupy are naturally supposed to be men of intelligence and education, gravely asserting that railways, so far from being beneficial, are positively injurious to the country, it is high time to show the fallacy of such hasty assertions, by instituting a comparison between the coaching and railway systems, and pointing out a few of the more important advantages which have resulted from the introduction of the latter.

1. And first as to *speed*. The average speed of coaches, under the best and most favourable arrangements, seldom exceeded 10 miles an hour, or, including stoppages, little more than 9. The rate of travelling upon railways is about 25 miles an hour, being nearly two-thirds faster than the coaches. The journey from London to Birmingham by coach occupied from 13 to 14 hours; it may now be performed with ease by railway in 5½ hours. In like manner the journey from London to York, which formerly occupied 25 hours, may now be traversed in little more than 9½ hours. The distances between these towns are therefore, for all commercial purposes, diminished nearly two-thirds since the formation of railways.

Now it needs no very great stretch of the intellect to discover how this "annihilation of time and space" benefits the man of business He can perform his journies in much less time than they before occupied—the sum total of his hotel bills is greatly diminished—and his travelling expenses altogether much reduced. I was told by a commercial gentleman a short time since, that he could now complete in one month the same journies which before required three months, and could transact a greater amount of business than he formerly did with half the amount of travelling expenses. And what is the effect of this? He is enabled to sell his goods at a cheaper rate, and at the same time reserve to himself a larger profit. Thus seller and consumer are both benefitted by railway communication.

Another important result of this speed is the rapidity with which intelligence of moment may be conveyed to the most distant parts of the kingdom. Of this the *Mechanics' Magazine* records a striking example: The *Great Western* steamer arrived in King's-road, Bristol, at half-past 10 p.m.; dispatches were immediately forwarded to the *Times* office in London, where they were delivered the next morning at half-past 5. They were printed and issued, and a copy of them in the *Times* newspaper was lying in the cabin of the *Great Western* by one o'clock, p.m. "These [remarks the Editor of the *Magazine* referred to] are the wonders of steam navigation, steam travelling, and steam printing." An equally extraordinary instance occurred on the arrival of the *Caledonia* from America, by which intelligence was expected respecting the trial of Mc Leod. An express train left Liverpool at 45 minutes past 10, p.m., and arrived in London at half-past 5, a.m., thus performing the journey of 209 miles in 6¾ hours.

Another obvious advantage resulting from the rapidity of railway transit is the conveyance of fish, fruit, eggs, and other perishable commodities, in a state of perfect freshness, to distant markets. By means of the Grand Junction and London and Birmingham Railways great quantities of fish have been conveyed to Birmingham, Coventry, Wolverhamption, &c. &c., which, from its cheapness, has proved an incalculable boon to the poorer class of people. By an article which appeared in the *Railway Times* some time since, I perceived that an arrangement had been recently made by some of the Lancashire Railway Companies with the Flamborough and Filey Fish Company, for the purpose of supplying Huddersfield, Manchester, and various other places contiguous to the railways, with fish caught on the previous evening. By this plan, as these Companies truly stated, they "place within the reach of the most humble class the means of obtaining cheap and nutritious food." The Eastern Counties' Railway, when completed, will also be a valuable means of conveying fish from the distant parts of Yarmouth and Harwich, and thus will not only minister to the conveniences and luxuries of the wealthy, but confer its benefits upon the poor. Great quantities of eggs and fowls are continually imported from Ireland, and conveyed to

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the inland towns by the united aid of steam navigation and railways. These benefits cannot be correctly estimated until the whole chain of railway communication is completed: it will then be seen how deeply the public is indebted to that system, which has been truly called "the greatest modern result of the genius of man."

Many other advantages might be pointed out which have resulted from railway speed; one more, however, will suffice for the present purpose. A merchant in Birmingham receives an order from an American correspondent which is to be completed by a given time, and shipped by a certain vessel. Before the completion of the Grand Junction Railway he was compelled to close the order a week before the vessel sailed, that the goods might arrive in Liverpool in time for shipment, the carriage by canal occupying four or five days. The consequence of closing the orders thus prematurely was, that the merchant was frequently compelled to omit many articles, often those of the greatest importance. But as he can now have his goods conveyed to Liverpool by railway in a few hours, he is enabled to keep his orders open some four or five days longer than he formerly could. This extension of time, especially at periods when trade is brisk, is a great advantage, both to merchant and manufacturer.

I am, Sir, your most obedient servant,

E. D. C.

Stratford, June 2, 1842.

ASSESSMENT OF RAILWAYS.

To the Editor of the Railway Times.

Sir,—We have now the judgment of the Court delivered upon this subject, founded upon the case of the parish of Mitcheldever and the South-Western Railway.

It seems, then, that the rent of the railway is to be looked at as a whole, including any profit which may arise from the use of power and carriages upon it; in other words, that amount is to be the value of it which any solvent tenant would give for the occupancy of it, he paying all outgoings, and a deduction being allowed as directed by the Parochial Assessments Act. This was the view I first took of it, as described in my letter to you of the 22nd January last, with this exception, that I wished the amount of interest paid to the proprietors annually to be the criterion of the value after deducting a sum from that amount for a tenant's risk and profits.

Then the division of this sum amongst the parishes is to be governed as follows, viz:—That proportion of the total net receipts is to be the assessable amount in every given parish which the *toll* collected in that parish bears to the whole toll of the line. Thus, if the parish A collects 7, and the whole toll collected is equal to 70, the Company will be assessed in the parish A to an amount equal to one-tenth of the *net receipts*. Under this arrangement, if, unfortunately, any particular parish happen to have no station in it at which toll could be taken, although many miles of railway may run through it, the Company will not be assessed one farthing for the land they occupy, and which before they took it from the parish, used to help to support the poor. Now, it has been held that the railway is to be looked at as letable as a *whole*, including the carrying department, and yet the assessment of it to the poor is only to be available to those parishes in which the money happens to be collected. It appears to me, that if the concern is to be looked at as a whole, it will be hard upon those parishes who contribute to form part of that whole, but who do not happen to have a money-taking place in them, that they should not have an advantage equal to the proportion of property laid out in them.

What is the fare paid at parish A a consideration for? Is it for being conveyed through that parish only? No, it is for passing through other parishes also, which, according to the law now laid down, will receive no help from the Company towards the relief of the poor, highways, &c., and yet without these parishes the parish A would not be in a situation to receive the fare. The mere arbitrary fact of the money being payable in any one particular parish, owing to a building in the shape of a station being erected there, ought not to exclude an adjoining parish from the advantage of assessing the railway, for without their portion of the railway no money would be taken at that station.

It seems to me that the comparison drawn by Mr. Hill in arguing this case does not apply to a continuous line of railway. He says, "two farms belonging to one farmer, though extending through two parishes, there being in the one highly cultivable land, and the other stretching over a long extent of moor, it could not be said, and never was said, that the rating was to be one-half of the aggregate; it must be on the value of each in its separate parish." In the case of the farms, each may be carried on independently of the other. In the case of the railway, the portion in the parish A would be useless without the portion in parish B, and the gross rent of the railway therefore, I submit, *ought to be divided in proportion to the money laid out in the letable part of the railway, in each parish respectively.*

I think Mr. Editor, that as this railway property is of a novel description, it admits of new rules being laid down to meet the case, and I cannot help feeling that the mode of meeting the question as pointed out in my letter of the 22nd January last, would be a fairer course of proceeding than leaving some parishes without any remuneration at all. To carry out my plan, it would be necessary for an apportioner to be appointed by the Government who should go through the whole line, with the view of ascertaining how much letable property has been created in each parish, and to examine the accounts of the Company to ascertain the net income. The expense to be paid equally by the parishes and the Company, each parish's proportion being settled according to the amount of assessment, and deducted by the Company when the rates are paid, the Company paying the whole to the apportioner.

Since writing the above I have been told that the word *receipts* means *traffic*, and that the net total rent is to be divided amongst the parishes in such proportion as the traffic in any particular parish bears to the whole traffic upon the whole line; and that it is not the act of taking the money alone which is to be indicative of the earnings of the railway within a parish.

Now, if this is to be the interpretation of the judgment, let us see how it would operate.

For the sake of simplicity, suppose a railway to run through two parishes the same distance, and the traffic to be the same; of course upon the above principle each parish would assess the railway to the same amount. But, then, suppose 50,000*l.* laid out in the one parish, and none in the other, in the shape of stations, warehouses, &c. (*all of which are taken by the tenant, and are included in the net rent*), where would be the justice of allowing each parish to assess the railway at the same sum?

Then, again, will it bear out its own principle, that the *property in each parish is to be assessed according to its earnings within the parish.* Here a general letting of the whole line is to be supposed, and the rent of it is to be ascertained by deducting the general expenses from the total receipts. Now, in the case I have been drawing of the two parishes as above, the line in the one parish may cost to keep it in repair considerably more than the line in the other; indeed, may be so expensive as to consume the whole of its receipts, yet upon the principle of taking the traffic as a gauge it would be receiving more than its net earnings. If the line in each parish could be let independently of the remainder, and the expenses easily ascertained, then the principle of *earnings* might apply. But what does the Court say, "*We must therefore say whether this is not one entire rent*, though in the mode of dealing with it by the defendants it may be artificially divided into several separate lines of receipt. If it is, to deal with it only according to that artificial division would *be to break up all the rules which have hitherto governed Courts.*"

The only way to work this principle would be, to ascertain the amount of money taken in respect of the traffic within a parish, and to deduct therefrom the expenses of that particular part of the line; but can that be conveniently done, when it is considered that there are expenses *out* of the parish going on, in the shape of stations, warehouses, Management, and other matters which will readily occur to the reader, common to the whole line, and without which the earnings in this particular parish would not take place?

These considerations lead me back to reflect whether any injustice would be done to any party by allowing the respective parishes to assess the railway in the manner I have, upon a former occasion, suggested—upon the principle, in fact, which will guide the shareholders themselves, and which is practised generally in all cases of partnerships, viz., that according to the capital each partner may invest in the business, such a proportion of the profits shall such partner divide. Such proportion of the property as shall be created in each parish, such a proportion of the net proceeds shall each parish be empowered to assess the railway.

Let the railway be assessed to that amount of the *net rent* in any particular parish, which the money laid out in *the letable* part of the railway in that parish bears to the whole amount laid out in creating the *letable* part of the whole railway.

"This property should consist of all the buildings and machines fixed to them, the land at the current value in the parish, and its additional value owing to its containing the rails, sleepers, blocks, &c., for the use of which a rent could be obtained. Neither cuttings, nor embankments, nor bridges, nor viaducts, should be brought into the calculation, because no more rent would be given whether the railway ran on arches, through a cutting, or on plain ground; but, on the contrary, would rather be a reason for a tenant declining to give so much rent, if on arches or in cutting, because of the repairs which arches or cutting would require."

I have confined my observations principally to the question of how the *net rent* is to be divided amongst the parishes, because there seems to be no doubt now, that whatever sum the railway will produce (making of it what a tenant can as a railway), such sum is to be considered the rent of it. Just as the rent of a farm is ascertained; it is "such a sum that may be left after paying all outgoings, and a fair remuneration to a tenant for management."

I am, Sir, yours, &c.

CHARLES PENFOLD.

Croydon, June 8, 1842.

BIRMINGHAM AND DERBY JUNCTION RAILWAY.

To the Editor of the Railway Times.

Sir,—I am unfortunately a shareholder, but fortunately a small shareholder, in this railway, and having lately received a circular apprising me of an intended meeting for the creation of new stock, to raise an additional capital of 100,000*l.*, I gave the subject some consideration; but I viewed my interest in the concern as too trifling to justify me in advancing publicly my individual opinion upon the best mode of raising the sum required.

I certainly entertained a strong opinion that a principle was involved in the question, and I so expressed myself to other shareholders, but I should still deem it presumptuous in me to put forward my own views if I did not observe, by the published proceedings of the late meeting, that there had been other persons, even capitalists, who had taken the view which I had pertinaciously in my own neighbourhood advocated.

Looking at our stock at a discount price of 50 per cent., and knowing that the required additional capital must be procured, I considered that, according to the practice of other Companies in raising capital while their shares were at a discount, two modes had been, and might be in our own case, adopted; the one, by the means taken at the recent meeting of further depreciating the capital to a discount of about 69 per cent.; the other, by an issue of preference shares, carrying a certain rate of interest, such as 5, 6, or 7 per cent. upon the sum to

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be paid. I am ready to admit that, provided every shareholder would and could take his *pro rata* proportion, it is immaterial as between themselves which plan is adopted; *but the point for which I contend is, that it is the duty of the Directors to take such one of the two available methods of raising the sum they require as will do the least injury or injustice to the shareholders generally.* As a shareholder, I attended one of the meetings held since the creation of the third shares, and inquired if the then authorised capital would be all that would be required, and was publicly answered by the Chairman that it would. In consequence I held my shares, and I might have been so circumstanced as that to advance more money might have been impossible. It may possibly be so at this moment with some shareholders.

If therefore by one mode, such as shares carrying 6 per cent. interest, it is practicable for the shareholder whose means are exhausted to raise his *pro rata* proportion by having an unexceptionable security, through the medium of his new stock, to offer for the sum required, and by the other mode, viz., the one adopted of issuing at the enormous discount of 68*l.* 12s. 8d. per cent., it is possible that the public may not be certain that such shares will yield a dividend of 5 or 6 per cent., the needy shareholder who, in the former case, would not be injured, will, in the latter case, not only hesitate in taking his new stock, but may find difficulty in raising the means to pay the requisite call, without selling at a considerable sacrifice his original stock.

There is, too, another reason why preference interest shares, either indefinitely or for a term of years, are preferable to the common depreciating discount principle, viz., that a different calculation will arise, and the public who take different views may act according to those views upon two kinds of stock; and that portion of the public who have faith in what the traffic will be some 5, 10, or 15 years hence, are at liberty to purchase the original stock in accordance with their views, while the cautious 5 per cent. investor, who will risk nothing, and wishes to gain nothing beyond his certain 5 per cent. return, will adhere to the proference shares carrying 5 per cent.; and if the preference shares carry interest beyond 5 per cent., the latter class of investors will not object to pay the proportionate premium necessary to secure them.

I contend, therefore, that if in the case of the Birmingham and Derby Railway Company, they had issued preference shares at 50 per cent. discount only (being the market price of the original stock), carrying interest at 6 per cent. upon the sum to be paid, they would have afforded every shareholder the opportunity of offering unexceptionable security for his *pro rata* additional capital.

If I had not faith in the ultimate success of this line, I should not refuse to accept shares so issued; if I had faith, I should not only take such shares, but should secure the original shares also, at a corresponding price, to the extent of any convenient means. The Manchester and Leeds Company, with their 100*l.* shares at 5 discount, issued 25*l.* shares at *par*, with 10 per cent. interest upon a 2*l.* call only for five years, and such shares were rapidly taken up. And why? Because the public had faith that at the end of five years the original shares would be above *par*. The 25*l.* shares rapidly rose to a premium, and (although I admit that the Leeds Company had far superior prospects) I doubt not, if the Birmingham and Derby Company had issued their 12*l.* 10s. shares at the discount price of their original stock only, with a 7 per cent. interest for 7 years upon the sum to be paid, such shares would have commanded a premium, without that corresponding depreciation of the original stock which the present plan of creation of capital at an enormous discount is likely to produce. I do not profess to be well versed in these matters, but I have probably said enough to induce you, or some able correspondent, to take up the subject, and determine by which of the two modes the least injustice is inflicted. I am, Sir, your obedient servant,

A SMALL SHAREHOLDER.

11th June, 1842.

SAFETY OF RAILWAY TRAVELLING.

To the Editor of the Railway Times.

SIR,—The question of locking-in being now settled, there is one other question which has been proved to be of the greatest consequence to the safety of railway travelling.

In almost every serious accident that has occurred, the lives lost have been those of the passengers in the first carriage or two in the train; and yet, though it has been repeatedly mentioned in the public prints, few of the Railway Companies have adopted the precaution of placing empty or light luggage carriages next the engine. The additional expense could be but little, and all experience shows that it would be the saving of very many lives.

In several instances besides the locking-in, Railway Directors have stood out against experience and public opinion, till Government has found it necessary to interpose by a circular letter, which, I believe, means, "If you don't do as we recommend, we shall bring in a Bill to compel you." And depend upon it, if the public will submit to it. This putting passengers next the engine will be continued till we have a second Reading tragedy, or, as Sydney Smith says, till some person of rank is killed, and then "everything will be put in order." But why should lives be thus sacrificed—is it for the trifling additional expense? I hope not. I cannot believe that men of such standing as our Railway Directors, even *though* acting in a body, could satisfy themselves with such an excuse. It is probably because they have not taken the trouble to make the necessary arrangements, or, indeed, to think seriously about it. Then the sooner they do so the better.

Why not send a carriage or two next the engine with parcels or luggage? I have not the slightest objection to my portmanteau being "made an example of" in case of emergency, but I have *personally* a very great objection to being smashed into a mummy or blown to the devil.

I am, Sir, yours, &c.

D. R.

June 9, 1842.

P.S. I may mention that I am much more interested as a proprietor than a traveller, but I consider the ultimate interests of Railway Companies and the public one and the same.

THE LATE ACCIDENT ON THE PARIS AND VERSAILLES RAILWAY.

To the Editor of the Railway Times.

SIR,—The Paris and Versailles Railway accident is fast sinking into forgetfulness, and, to appearance, without the realisation of your wish "that some competent Englishman would throw a light upon the subject." As, however, I am sure the least information will be acceptable, I beg to inform you that a friend of mine has just arrived from the continent, on whom I can rely, and who was on the spot at the time, and in the daily habit of travelling on that line, and who states that the waggons of that Company (which were the foremost and principal vehicles that were destroyed) were all padded thickly with straw—covered with a thin canvass and print calico, and that when the concussion took place the straw padding necessarily burst its fragile binding, and became scattered amongst the coke and cinders. Hence the rapid conflagration!!

After such information I trust the British public, seeing albeit that English railway carriages are not of straw, will not allow such a firebrand as the *Very* Reverend Sidney Smith to inflame their fears, as he would their bodies, with his reiterated false assertions, and *very funny* misrepresentations, to say the least of which appear to be more the writing of a Beelzebub (*ecce* the taste for burning) than those of a Divine, who, in the wildness of his effusions, "longs for a Bishop—a brother chip—to be burnt," that his flock may be the better preserved; he, of course, not aspiring to the vacant see, having (if he is to be believed) declined that honourable distinction "a long time ago." Truly the poor fellow is to be pitied. Escaping being "done brown," the "dreadful effects of the imagination" has now pictured to him the certainty of—as the sailor would call it—the capsising of the carriages with the wrong lock uppermost, when he (the unfortunate Sidney), "travelling like a Solan Goose,"—

"Eating the air of promise with supply,
Flattering himself with project of a power
Much smaller than the smallest of his thoughts,
And so, with great imagination,
Proper to madmen, led his powers to death,
And winking, leaped into destruction."

And thus exit the Reverend Sidney Smith, Dean of St. Paul's, &c. &c. Verdict—Accidental! Deodand—15d. upon the lock!

I remain, Sir, your obedient servant,

K. W.

Wanborough, June 9, 1842.

THE TOLL QUESTION—CROYDON AND GREENWICH RAILWAYS.

To the Editor of the Railway Times.

SIR,—How often has "A. B.'s" question been asked? how often answered? and yet is it repeated with a pertinacity that is really fatiguing during this warm weather. There is, there can be, "no injustice in the Croydon Railway Company wishing to pass over the Greenwich at the same rate per mile as over their own, although the part of the Greenwich over which they have to come" may have "cost four or five times as much as the Croydon," and for this simple yet obvious reason, that the *same rate per mile* would give the Greenwich Company *a receipt per mile* four or five times *larger* than the receipt per mile on the Croydon Railway. And I would ask "A. B." whether this is not in accordance "with the principle which regulates all private partnerships," and should regulate "all public Companies similarly situated," namely, that the partner advancing double the amount of another should either "get *interest for his additional capital*, or a *double share* of the profits," which is in effect the division of profits proposed by the Croydon Company? The principle which the Croydon Company advocate will be found on examination not only "beautiful in theory," but just in practice; and must therefore receive the sanction of every right-minded man. The Greenwich Company will do well to consider that, although "the Grange-road Bill is lost for one year," the Croydon Railway Extension is probably thereby but little delayed.

I am, Sir, yours, &c.

C. D.

GREAT NORTH OF ENGLAND RAILWAY.

To the Editor of the Railway Times.

SIR,—In answer to my inquiry (through the medium of your valuable publication) as to the cause of the uniformity in the passenger receipts on the Great North of England Railway, Mr. O'Brien, the Secretary, gives an explanation in your last which, I am sorry to say, leaves me as much in the dark as ever. He states, that he is obliged to forward the weekly receipts to you before the *clearing-house* returns for the Saturday previous are received, and until these arrive there is a small branch of the parcel trade of which he does not know the exact receipt; therefore the pounds only are returned. In this statement only Saturday's receipts are alluded to, consequently, as there is a uniform amount added weekly for carrying the mails, the other *six days'* receipts must be singularly regular in never having shillings or pence.

I am, Sir, your obedient servant,

J. A. G.

June 16, 1842.

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RAILWAY SHARE-LISTS.

The London Prices are supplied by Mr. Wetenhall; the Liverpool by Mr. C. J. Townley; the Edinburgh (marked *) by Mr. R. Allan; and the Glasgow (marked †) by Mr. J. Watson.

Length Railw.	Miles opened	No. of shares	Am. of Share	Amt. paid up.	NAME OF COMPANY.	London. S.	M.	Tu.	W.	Th.	Fri.	Liverpool.
15	15	28000	25	25	Arbroath and Forfar	22*	..	..	..	..	..	..
7	7	2500	20	20	Aylesbury	..	..	..	..	..	..	..
....	....	680	25	25	Ballochney	..	80†	..	..	..	..	..
48½	48½	6300	100	100	Birmingham and Derby	..	..	..	..	..	..	..
—	—	6800	33⅓	25	Ditto (*Thirds*)	..	..	..	13⅜	14	14½	..
55	55	9500	100	100	Birmingham and Gloucester	..	..	..	..	..	..	..
—	—	10000	17½	17½	Ditto (*New*)	13½	..	..	..	..	..	..
10	10	7000	50	45	Bolton and Preston	..	..	..	..	..	..	..
25	25	6000	50	50	Brandling Junction	..	..	..	..	..	..	..
76	33	15000	100	70	Bristol and Exeter	..	..	..	..	..	..	..
27½	....	8000	50	19	Bristol and Gloucester	..	..	..	..	..	..	..
—	—	.....	....	2½	Ditto (*New*)	..	..	..	..	..	..	..
14½	14½	5000	50	50	Chester and Birkenhead	..	..	..	..	..	..	..
—	—	5000	25	20	Ditto (*New Shares*)	..	..	..	..	..	..	..
42	18	7500	100	80	Cheltenham and Gt. Western	..	..	28	29	28	..	..
36	36	3000	100	100	Clarence	..	..	..	..	..	..	..
32	....	6000	75	27½	Dublin and Drogheda	..	..	..	..	..	..	..
73¼	....	8000	100	7½	Dublin and Kilkenny	..	..	..	..	..	..	..
6	6	2000	100	100	Dublin and Kingstown	..	..	..	..	..	..	..
....	16½	4000	25	25	Dundee and Arbroath	23*	..	†..	..	..	..	..
10½	10½	800	50	50	Dundee and Newtyle	..	..	..	..	..	..	..
....	....	800	100	100	Durham Junction	..	..	..	..	..	..	..
16	16	2040	50	50½	Durham and Sunderland	..	..	..	..	..	..	..
—	—	1020	30	30	Ditto (*New Shares*)	..	..	..	..	..	..	..
126	17½	64000	25	23	Eastern Counties'	9⅜	..	..	..	..	9¼	..
—	—	.....	....	4½	Ditto (*New*)	..	10⅜	..	..	..	6¼	..
—	—	64000	8⅓	8⅓	Ditto (*Debentures*)	..	..	..	..	..	10⅜	..
46	46	18000	50	50	Edinburgh and Glasgow	50½	51	50	48½	48½	49½	49
....	....	18000	12½	3	Ditto (*New*)	..	4¼	4½	..	3⅜	3¼	4
....	....	1200	50	50	Edinburgh and Dalkeith	30*	..	..	..	..	..	..
....	....	1200	50	50	Ditto (*New Shares*)	54*	..	..	..	..	..	..
....	....	2000	25	25	Edin., Leith, & Dalkeith Br.	10*	..	..	..	..	..	..
....	....	5000	20	20	Edin., Leith, & Newhaven	5*	..	..	..	..	..	..
....	....	1960	25	25	Glasgow and Garnkirk	40*	40†	..	..	..	..	..
51	40	12500	50	50	Glasgow, Paisley, & Ayrshire	37*	37*	..	..	..	..	..
22½	22½	16000	25	25	Glasgow, Paisley, & Greenk.	23*	22½	..	..	..	..	..
15½	15½	6000	50	50	Gosport	..	..	..	..	..	..	..
83½	83½	10918	100	100	Grand Junction	..	..	..	..	190	188	..
—	—	10918	50	50	Ditto (*New Shares*)	..	..	..	..	95	..	..
—	—	5000	25	25	Ditto (*Quarter Shares*)	..	..	..	..	..	..	..
—	—	17627	25	5	Ditto (*Ditto*)	..	..	..	..	..	..	..
74	45	10000	100	100	Great North of England	..	..	..	..	..	..	..
18	118	25000	100	65	Great Western	89½	89½	89	89	88	87⅛	89
—	—	25000	50	50	Ditto (*New Shares*)	62¼	62½	62½	62⅛	61½	..	62
—	—	87500	20	4	Ditto (*Fifths*)	9½	..	..	..	..	9⅜	..
18	18	800	100	100	Hayle	..	..	..	..	..	..	..
31	31	8000	50	50	Hull & Sel., or Hull & Leeds J.	..	..	..	..	..	..	..
20½	20½	5000	50	47	Lancaster and Preston	..	..	..	..	..	..	..
—	—	5000	37½	19	Ditto (*Three-quarter Shares*)	..	..	..	..	..	..	..
20	20	2100	100	100	Leeds and Selby	..	..	..	..	..	..	..
16	16	15000	50	50	Leicester and Swannington	..	..	..	..	..	..	..
—	—	800	50	50	Ditto (*New*)	..	..	..	..	..	..	..
31	31	5100	100	100	Liverpool and Manchester	..	..	..	..	..	..	..

Length Railw.	Miles opened	No. of shares	Am. of Share	Amt. paid up.	NAME OF COMPANY.	London. S.	M.	Tu.	W.	Th.	Fri.	Liverpool.
—	—	12021	25	25	Ditto (*Quarter Shares*)	..	..	..	..	..	..	..
—	—	7968	50	50	Ditto (*New Half Shares*)	..	..	..	..	..	..	..
17	17	2000	100	85	Llanelly Railway and Dock	..	..	..	..	..	..	..
112½	112½	25000	100	90	London and Birmingham	..	..	177	175	..	176½	176
—	—	25000	25	15	Ditto (*Quarter Shares*)	..	..	..	..	..	..	..
—	—	31250	32	32	Ditto (*Third*)	..	..	..	..	..	..	33⅛
—	—	.....	32	2	Ditto (*New Shares*)	..	..	..	..	..	30	29½
33	33	48000	avr.	16⅔	London and Blackwall	..	..	10½	..	10¼	10½	..
—	—	....	8¼	6½	Ditto (*New*)	..	..	..	..	..	..	..
56	56	36000	50	50	London and Brighton	..	35½	35⅞	35⅝	35⅝	35⅞	36
—	—	.....	10	7½	Ditto (*Loan Notes*)	..	7⅞	7⅞	..	..	7⅞	..
10½	10½	33000	avr.	13⅜	London and Croydon	..	..	13	..	..	..	..
3⅜	3⅜	48077	avr.	12⅜	London and Greenwich	..	..	..	..	..	..	..
—	—	11136	avr.	18½	Ditto *Preference or Privilege*	..	17⅜	..	..	..	..	..
77	77	36000	avr.	38⅛	London and South-Western	63	62½	62	62	61⅞	61	..
—	—	4200	....	37½	Ditto (*New*)	..	..	..	..	..	..	..
50	50	13000	100	70	Manchester and Leeds	..	..	..	..	73⅛	75	..
—	—	13000	50	30	Ditto (*New Shares*)	..	..	..	..	30½	..	..
—	—	19500	25	2	Ditto (*Quarter Shares*)	..	..	..	..	..	..	..
10	10	6201	125⅛	93	Manchester, Bolton, & Bury	..	..	..	..	..	..	..
40	26	30000	70	40	Manchester and Birmingham	..	..	..	26½	..	..	..
40	7	7800	100	82½	Manchester and Sheffield	..	..	..	..	..	..	..
28	7	4000	50	47	Maryport and Carlisle	..	..	..	..	..	..	..
57	57	10000	100	100	Midland Counties	..	..	70	..	..	69	..
—	—	10000	25	15	Ditto (*Quarter Shares*)	..	17⅜	..	..	..	17	..
.....	....	1940	25	25	Monkland and Kirkintilloch	..	55†	..	..	..	..	..
61	61	3000	100	100	Newcastle and Carlisle	..	..	..	..	..	..	..
—	—	2600	25	25	Ditto (*Quarter Shares*)	..	..	..	..	..	..	..
7	7	2400	50	45	Newcastle and N. Shields	..	..	..	..	..	..	..
72⅜	72⅜	15000	100	100	North Midland	..	66	..	..	65	..	..
—	—	15000	50	50	Ditto (*New*)	..	..	..	..	..	..	..
—	—	22500	33⅓	33⅓	Ditto (*Thirds*)	21⅛	..	..	..	..	..	..
32⅛	32⅛	14400	50	45	Northern and Eastern	41⅛	..	..	..	..	..	..
22	22	6329	75	75	North Union	..	..	..	..	..	..	..
.....	....	72000	20	16	Paris and Rouen	..	..	..	..	..	..	..
19	19	2600	50	50	Preston and Wyre	..	..	..	..	..	..	..
—	—	3200	25	25	Ditto (*New Shares*)	..	..	..	..	..	..	..
5½	5½	4000	25	25	Sheffield and Rotherham	..	..	..	..	..	..	..
25	25	2000	100	100	Stockton and Darlington	..	..	..	..	..	..	..
—	—	1000	50	50	Ditto (*Half Shares*)	..	..	..	..	..	..	..
—	—	800	12½	7½	Ditto (*New*)	..	..	..	..	..	..	..
67	40	28000	50	50	South-Eastern and Dover	26½	25⅜	25⅜	26	25⅜	25⅜	..
.....	....	.....	....	10	Ditto (*Scrip*)	6⅜	6⅛	6¼	6½	6	5⅜	6
34	34	1500	10	10	Stanhope and Tyne	..	..	..	..	..	..	..
8⅛	8⅛	1200	50	50	Stockton and Hartlepool	..	..	..	..	..	..	..
27	27	3000	100	100	Taff Vale	..	..	..	..	..	..	..
—	—	660	25	10	Ditto (*New*)	..	..	..	..	..	..	..
15⅛	....	9000	50	7½	Thames Haven	..	..	..	..	..	..	..
....	24	12000	50	25	Ulster	..	..	..	..	..	..	..
.....	....	7500	20	20	West London	..	..	..	..	..	..	..
.....	.....	.....	.....	25	Wishaw and Coltness	37*	38†	..	..	..	..	..
27	27	6700	50	50	York and North Midland	..	..	..	91½	..	..	..
—	—	6700	25	15	Ditto (*New*)	..	..	..	..	..	..	..

OFFICIAL RAILWAY TRAFFIC RETURNS.

Total amount authorized to be raised by Shares and Loans.	Total amount expended to dates of latest Balance Sheets.	Last dividend at per cent. per annum.	NAME OF RAILWAY. Thus (*) marked carry no heavy goods; and thus (†) do not run trains on Sundays.	Length opened.	Week ending	Number of Passengers.	RECEIPTS. Passengers, Parcels, &c.	Goods, Cattle, &c.	Total.	Mile per Day.	Mile per Week.	For nearest corresponding Week of 1841.	Length then opened.	Index No.
£160,000 0 0	£136,705 9 8	£3 10 0	†Arbroath and Forfar	15	June 11	2,189½	£83 15 6	£119 1 11	£202 17 5½	£2 5 1	£13 10 6	£182 7 11	15	1
1,056,666 0 0	1,043,983 0 0	2 5 0	Birm. & Derby Junct.	48¼	June 11	..	921 17 4	286 11 11	1,208 9 3	3 10 5½	24 18 5½	1,330 8 6	33¼	2
1,441,666 0 0	1,392,649 0 0	1 10 0	Birm. & Gloucester	55	June 10	6,535	1,483 9 5	249 7 11	1,732 17 4	4 10 0	31 10 1½	1,631 1 0	53	3
450,000 0 0	434,823 16 2	4 10 0	Brandling Junction	25	June 11	2,855	359 0 0	450 8 10	809 8 10	4 12 6	32 7 6½	....	..	4
499,999 0 0	456,663 10 1	....	Chester & Birkenhead	14½	June 10	5,198	488 16 6	87 9 11	526 5 5	5 3 7½	36 5 6	507 12 4	..	5
370,000 0 0	340,262 4 4	5 0 0	Dublin & Kingstown	6	....	....	....	....	....	....	....	....	6	6
140,000 0 0	143,552 5 8	5 0 0	†Dundee & Arbroath	16¾	June 11	5,700½	206 3 8	85 1 5	291 5 1¼	2 17 11½	17 7 9	271 6 1½	16¾	7
2,133,333 0 0	1,888,242 4 11	1 19 0	*Eastern Counties'	17½	June 12	16,831	....	....	1,006 7 0	8 7 1¾	57 10 1½	795 6 4	17½	8
....	1,233,234 18 7	....	Edinburgh & Glasgow	46	June 11	12,770	1,626 5 9	392 3 8	2,018 9 5	6 5 4½	43 17 7	....	..	9
833,000 0 0	857,299 14 11	3 10 0	†Glas., Paisley, & Ayr	40	June 11	13,524	811 14 1	289 17 9	1,101 11 10	3 18 8½	27 10 9¼	1,101 13 6	40	10
666,666 0 0	657,532 0 5	4 0 0	†Glas., Pais., & Green.	22½	June 11	21,247	807 9 4	201 15 11	1,009 5 3	7 9 6	44 17 1¼	998 9 7	22½	11
1,957,800 0 0	2,233,220 8 3	12 0 0	Grand Junction	83¾	June 11	..	6,692 10 2	1,833 6 3	8,525 16 5	9 0 3½	63 5 5	8,622 8 8	83	12
1,000,000 0 0	997,147 19 10	4 10 0	Great North of England	45	June 11	..	814 7 6	392 17 10	1,207 5 4	3 16 7½	26 16 6½	1,198 7 1	45	13
6,282,478 2 11	6,282,478 2 11	6 0 0	Great Western	118	June 12	51343½	15,151 12 10	2,019 0 9	17,170 13 7	14 9 10½	101 9 0½	11,890 18 9	88½	14
96,000 0 0	125,000 0 0	....	Hayle	18	May 14	....	....	230 2 1	....	2 2 7	12 15 8	251 4 8	18	15
533,333 0 0	628,919 19 11	3 0 0	Hull & Selby	31	June 12	4,783	518 10 4	394 16 4	913 6 8	4 4 2	29 9 2⅜	757 7 1	31	16
488,000 0 0	435,399 1 2½	3 0 0	Lancaster & Preston	20½	June 11	2,477	416 13 1	36 5 10	452 18 11	3 3 1½	22 1 10⅜	518 14 7	20½	17
1,832,375 0 0	1,410,000 0 0	10 0 0	Liverpool & Manchester	31	June 10	..	....	....	4,432 2 4	20 8 5½	142 19 5	5,719 15 3	31	18
5,750,000 0 0	5,724,807 0 0	9 10 0	London & Birmingham	112½	June 11	..	13,457 9 1	3,179 3 9	16,636 12 10	19 17 9	139 4 4½	17,043 5 9	112¼	19
1,000,000 0 0	1,071,717 4 7	2 0 0	London & Blackwall	3¾	June 16	58,764	....	....	1,140 12 0	43 9 0½	304 3 2¼	921 9 5	3¾	20
2,400,000 0 0	2,269,359 0 11	....	London & Brighton	56	June 11	10,975	2,945 10 0	472 11 9	3,418 1 9	8 14 8	61 0 8½	....	54	21
741,000 0 0	637,875 10 2	3 6 8	London & Croydon	10½	June 14	9,202	524 14 10	29 15 8	554 10 6	7 10 10½	52 16 2⅜	774 6 5	10½	22
993,300 0 0	966,259 4 2	....	London & Greenwich	3¾	June 16	29,085	....	....	809 18 1	30 15 1½	215 6 1½	943 9 8	3¾	23
2,540,100 0 0	2,420,172 19 11	7 14 8	London & South-West	92¾	June 13	..	5,494 3 7	901 1 8	6,395 5 3¼	9 17 0	68 19 0½	6,175 12 11	77	24
2,800,000 0 0	1,515,045 2 1	....	*Manchester & Birm	26	June 13	..	....	....	474 13 3	2 12 1⅜	18 5 1⅛	311 16 9	5	25
778,116 16 8	777,956 13 2	3 2 0	Manchester & Bolton	10	June 9	..	363 17 1	184 0 1	547 17 2	7 16 6¼	54 15 8¾	....	10	26
3,249,000 0 0	2,819,036 13 8	6 0 0	Manchester and Leeds	50	June 11	..	2,522 4 3	2,028 19 6	4,551 3 9	13 0 0⅔	91 0 5⅓	3,539 0 0	50	27
1,533,000 0 0	1,614,877 15 1	4 0 0	Midland Counties	57	June 11	9,995	1,715 7 1	842 12 1	2,557 19 2¼	6 8 2¼	44 17 6¾	2,687 9 4	57	28
950,000 0 0	....	6 0 0	Newcastle & Carlisle	61	June 11	..	564 4 6	827 8 7	1,391 13 1	3 5 2	22 16 3¾	1,483 19 9	61	29
320,000 0 0	232,077 10 2	6 0 0	Newcastle & N. Shields	7	June 9	16,330	337 0 0	31 5 4	418 5 4	8 10 8	59 15 0	371 14 11	7	30
3,850,000 0 0	3,230,169 14 2	3 0 0	North Midland	72¾	June 11	..	2,629 18 0	1,327 8 2	4,057 6 2	7 19 4	55 15 4⅔	4,139 11 4	72¾	31
730,000 0 0	560,000 0 0	6 13 4	North Union	22	June 10	3,692	806 16 10	186 15 4	993 12 2	6 8 9½	45 1 5½	1,176 2 4	22	32
720,000 0 0	685,120 7 3	3 15 0	Northern & Eastern	32½	June 12	8,747½	....	....	1,363 0 5	6 0 9	42 5 3½	733 4 5	15½	33
333,000 0 0	317,695 0 8	4 0 0	Preston & Wyre	19	June 11	1,720	204 7 10	31 0 1	235 7 11	1 15 4¼	12 7 9	550 7 3	19	34
933,000 0 0	251,527 0 0	....	Sheffield & Manchester	7	June 13	7,962	276 17 4	....	....	5 13 0	39 11 0¼	....	..	35
....	....	....	*South-Eastern	40	June 16	2,238½	....	....	696 19 10	2 9 9¼	17 8 6	....	..	36
600,000 0 0	300,264 11 3	4 0 0	Ulster	24	June 12	9,646	319 10 4	59 8 11	378 19 3	2 5 1	15 15 7⅜	190 9 10	8	37
600,999 0 0	603,172 7 5	10 0 0	York & North Midland	27	June 11	8,042	1,150 17 6	373 4 8	1,524 2 2	8 3 4⅓	57 3 9⅓	1,360 13 7	23	38
....	....	....	.....	..	....	..	....	....	....	....	....	....	..	39
....	....	....	.....	..	....	..	For Notes	see next	Page.	....	....	....	..	..

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NOTES TO THE TRAFFIC TABLE,

(on the opposite page.)

2. *Minus* toll to London and Birmingham 11*l.* 16*s.* 3*d.*

3. Main line, 53 miles; Tewkesbury branch, 2. — Total length, 55 miles.

4. The total length of line and branches is 25 miles:—15 miles of passenger and general traffic, and 10 miles of coal traffic alone. The Company are now before Parliament for power to raise the capital to 500,000*l.*

8. Receipts include the Northern and Eastern toll, &c.

12. Capital of 1,957,800*l.* is exclusive of the Chester and Crewe line, which cost 458,333*l.* The receipts include those derived from the use of the Liverpool and Manchester and Chester and Crewe lines, 31 miles. The divisor employed to ascertain the daily receipts per mile is therefore 134½ (83½+21+31.)

14. The receipts include those derived from the Cheltenham and Exeter branches; the former opened for 18 miles, and the latter for 33. The divisor employed to ascertain the daily receipts per mile is therefore 169½ (118½+18+33.) The *rent* of the branch lines is together 903*l.* 16*s.* 11*d.* per week. There is likewise a *toll* payable to the Exeter Company, which, on the basis of the first half year's traffic, amounts to 130*l.* per week.

15. The dividends have been hitherto (up to 31st December, 1841) appropriated to completing the line and works.

17. The 36*l.* 5*s.* 10*d.* from goods, &c. is for toll only.

18. Ten per cent. is the maximum dividend allowed by the Company's Act.

19. Deduct from receipts 48*l.* 1*s.* 6*d.* for weekly rent of Aylesbury line. The dividend is *nominally* at the rate of 9*l.* 10*s.* per cent., but to the original shareholders it is equal to 12*l.* 15*s.* per cent., as the dividend on the original shares is paid upon 100*l.*, although only 90*l.* has been called for; and on the quarter shares upon 25*l.*, although up to the 31st of December last only 5*l.* had been called for. In calculating the receipts per mile, the seven miles of the Aylesbury line are included.

20. The dividend is from the opening, and on the old shares alone.

21. The length stated includes the Shoreham branch. The Croydon and Greenwich tolls are not deducted from the amount stated in the Table.

22. The capital of 741,000*l.* includes the new capital for London and Brighton station. The amount in the Table does not include the Toll from the Brighton Company. The sum applicable to the purpose of the dividend declared on the 10th of March, was 11,125*l.*, of which amount 10,051*l.* 17*s.* 1½*d.* had been earned prior to July 31st, 1841.

23. Capital of 993,300*l* includes new capital for widening the line, &c. The want of dividend does not refer to the preference shares on which 5 per cent. is guaranteed. The amount in the Table includes the receipts from the foot-path, but is exclusive of the Brighton, Croydon, and Dover toll.

24. Capital includes that provided for the Gosport branch, out of which 5 per cent. is paid to the Gosport shareholders, but the dividend is on the capital invested in the main line only, and is calculated on the money actually paid up, a portion of the shares having been issued at 50 per cent. discount. The Gosport branch is included in the length stated.

25. Including Toll, &c., from Sheffield Company, and after deducting omnibus charges, &c.

26. Canal cost, 100,000*l.*; railway, 672,165*l.* 16*s.* 1*d.* The receipts given are however those from the railway only.

27. The 4,551*l.* 8*s.* 9*d.* are the receipts after deducting omnibus charges, and payments to other Companies.

28. The receipts for goods, &c., include, horses, 29*l.* 15*s.* 6*d.*; carriages, 26*l.* 17*s.* 0*d.*; dogs, 0*l.* 19*s.* 0*d.*; parcels, 244*l.* 16*s.* 11*d.*; cattle, 22*l.* 10*s.* 6*d.*; corn, 3*l.* 15*s.* 4*d.*; heavy goods, 430*l.* 12*s.* 3*d.*; coal and lime, 83*l.* 5*s.* 7*d.*— Total, 842*l.* 12*s.* 1*d.*

31. The 3,850,000*l.* is the *nominal* capital on which dividends have to be paid; the amount actually raised is 3,000,000*l.* The details of the receipts are as follows— Passengers, 2,395*l.* 9*s.* 0*d.*; carriages and horses, 139*l.* 9*s.* 11*d.*; parcels, 144*l.* 13*s.* 4*d.*; mails, 50*l.* 5*s.* 9*d.*; merchandise, 1010*l.* 2*s.* 3*d.*; minerals, 259*l.* 4*s.* 11*d.*; cattle, 58*l.* 1*s.* 0*d.* — Total, 4,057*l.* 6*s.* 2*d.*; including North Midland proportion of Manchester and Leeds traffic, amounting to 118*l.* 5*s.* 6½*d.*

32. The receipts are after deduction of Liverpool and Manchester toll.

33. The returns are subject to the deduction of rent to the Eastern Counties' Company (about 100*l.* weekly), and to a toll of 4*d.* on such portion of the passengers as pass over their railway. The 32¼ miles stated as being open for traffic, include the portion of the Eastern Counties' line passed over by this Company.

34. The capital of 538,000*l.* includes that provided for harbour and works as well as railway. The dividend is for a year (since opening of line).

35. The returns are inclusive of Manchester and Birmingham toll.

36. The traffic stated does not include the Leeds and Selby.

TRAFFIC OMITTED.

Grand Junction Railway.—*Week ending June 4—Receipt from passengers, parcels, and mails, 7,614l. 1s. 11d.; merchandise and live stock, 1,614l. 15s.; total, 9,228l. 16s. 11d.*

Brandling Junction Railway—*Week ending June 4—Receipt from Passengers (number of passengers, 9,696), 351l. 12s. 3d.; goods, coals, &c., 548l. 12s. 5d.; total, 900l. 5s. 8d.*

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TO CORRESPONDENTS.

Expositor *will oblige by giving us the means of communicating with him.*

W. L.—*We feel much indebted to this correspondent. If he could simplify the tables, and give an explanatory introduction, we should have great pleasure in publishing them.*

Birmingham and Gloucester Railway.—*We were about to publish the letter of* A Shareholder *(Gloucester) received a week or two since, but cannot understand the arrangement of his tables. Will he make them more clear.*

Birmingham and Derby Railway.—*In Mr. Kahrs' letter, published last week,* "absolutely *fore-armed*" *with proxies, should have been* "abundantly *fore-armed*."

Great Western Railway.—*A correspondent complains very strongly, and very justly, that since the "locking up" system was discontinued on the Great Western Railway, the friends of passengers are not allowed to go on the platform to see them off. He says, he himself was compelled to take out a carriage ticket the other day in order that he might look after the luggage of two lads. He recommends the adoption of the Eastern Counties' Company's plan of giving a pass ticket to such parties.*

Hall's Smoke-Consuming Apparatus.—Jacob, *who writes in censure of this arrangement as applied to an engine at Derby, must see that his statements ought to have the authority of a name to render them of due weight.*

A Constant Subscriber.—*The advertisement appeared in the* Railway Times *of the 8th of January,* 1842.

K. W.—*We do not think our correspondent's addition to his letter would be an improvement. We feel obliged for his attention in the matter of the back numbers.*

Thames Haven Dock and Railway—Unus de Pluribus *is quite right. The man is very eccentric. His most recent scheme is (seeing that, as he says,* he *has been ill-used by the Eastern Counties' Company) to bring an independent line into London to the mouth of the Regent's Canal, then to purchase and drain that artificial river, and lay down in its bed a line of rails to communicate with the London and Birmingham!! A writ de lunatico inquirendo has been issued against many a poor fellow on account of "eccentricities" less absurd.*

Tyro.—*It is quite evident that our correspondent is not (to use his own phrase) "up to the tricks" of some of the parties to whom he alludes. The individual to whom he specially refers, has, unquestionably, no clear discrimination as to the meaning or utility of the word "principle" in mechanics, whatever he may have in morals, and his practice is rather that of the "circumventor" than of the legitimate "inventor." These two words strike us as a very apposite distinction made by a friend of ours, in order to draw the line between original men and their imitators. It may readily be seen, by inspecting the patent-list, that so soon as an original* inventor *has "made a hit," he is immediately followed up by a whole host of* circumventors, *eager to devour all the advantages. Upon this principle Mr. A. B. always keeps an open patent on hand, into whose gaping jaws—inscribed with some such title as "Uncertain Improvements in Machinery," involving a large margin—he throws indiscriminately all the emanations of his own brain, and also all the "unconsidered trifles" he may pick up while on his roaming expeditions over railways, fancying, after the slip slop fashion of all unprecise minds, that they are of his own production. It was in some such mode that an article used on railways, similar to one invented by C. D., and manufactured by E. F., found its way into a patent of Mr. A. B's, without any one dreaming of it, till the contractors for supplying it to a particular Company were made aware of it by being threatened with an action for damages.*

*** Our publisher will gladly give double price for any one of the following numbers, to enable him to complete sets. For the year 1838—January 13th, 20th, and 27th; February 3rd and 10th; and October 27th. For the year 1842—February 26th.

THE RAILWAY JOURNALS.

The Stamp Returns for the nine months ending the 31st of March last (published by order of the House of Commons), show the following results:—

RAILWAY TIMES .	**113,374**
Railway Magazine . .	50,500

The total number of Supplement stamps (for Double Numbers) used by the *Railway Times*, during the above period, was 10,874, thus show the ordinary circulation of the *Railway Times* to be more than double that of its contemporary.

THE RAILWAY TIMES.

SATURDAY, JUNE 18, 1842.

SINCE the publication of the remarks in last week's paper on the decision of the Court of Queen's Bench relative to the principle of rating railways, we have again maturely considered the matter, and the great importance of the subject will be our excuse for venturing on further observations.

An attentive perusal of Lord DENMAN'S judgment, after reading the arguments of counsel, to be found in the *Railway Times* of the 29th January last, has impressed us with the conviction that his Lordship's reasoning is illogical, and his decision erroneous.

Reviewing shortly the nature of the contest, it will be observed that both the contending parties agreed that the provisions of the General Parochial Assessment Act were to be applied to the case as containing *one* clear principle of assessment, and that the standard of rating should be, in the words of that Act, "the rent at which the hereditaments (the railway) might reasonably be expected to let from year to year, free of all usual tenants' rates and taxes, and to the commutation rent-charge, if any, and deducting therefrom the probable average annual cost of the repairs, insurance, and other expenses necessary to maintain them in a state to command such rent."

It seems also to have been admitted on both sides that a rate is not to be measured by the mileage of a railway in a parish as the proportion of a rent to be fixed for the whole line, but according to the "actual earnings" (Lord DENMAN'S expression) of the Railway Company in that parish. This principle is unquestionably correct, and had it been properly laid down by the counsel of the South-Western Railway Company, and illustrated with a knowledge of facts and practice as exhibited daily in the working of every railway in the kingdom, the judges must, we think, have arrived at a decision opposite to that which they have announced upon the great struggle in this case, where the parish authorities maintained that, adopting the provisions of the General Assessment Act and the principle of rating the actual earnings made in the parish, the rate was to be fixed in respect of an annual rent calculated on the basis of including the whole amount of profits received by the Company from tolls, and also from haulage of passengers and goods; and where, on the other hand, the Railway Company maintained that, adopting the like principles of rating, the rate was to be made in respect of an annual rent calculated on the basis of the tolls only receivable by the Company, excluding the receipts arising from haulage.

The radical defect in Lord DENMAN'S judg-

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ment throughout, and hence his illogical reasoning, consists in his not distinctly defining receipts from tolls and receipts from haulage; in not pursuing to their true respective sources—*land* the one, and locomotive *steam power* the other—whence these receipts proceeded; and in not clearly seeing that haulage receipts are not obtained from the *occupation* of the railway, but from the use of it as a public highway. In all parts of the decision, it will be observed that his Lordship rather indiscriminately uses the words "profit," "receipt," and "earnings," not weighing upon each occasion the exact and extreme accuracy of expression required from the Court when dealing with any one of those terms, or with the matters which require the use of one of those terms.

It is also obvious, as will be further explained hereafter, that Lord DENMAN seems to have misunderstood the intention, and slurred over the reading, of the clause in the Act of Parliament as to the separation of toll receipts from haulage receipts, or his Lordship could not have stated these words contained in his judgment:—"To meet the case of the Company holding both characters (owners of the way, and carriers upon it), the 157th section of the Act has provided, that where they shall carry for their own profit, separate accounts shall be kept by them, as if the conveyance of the goods and passengers had been effected by other persons, *to which separate accounts* the overseers of the several parishes through which the railway passes shall have free access."

Such expressions of condemnation from us, towards a judgment proceeding from lawyers of eminence like the Judges of the Court of Queen's Bench, may appear arrogant; and we should regret to use them did we not know that these erudite men feel a pride in admitting that they may have been wrong, and that there are not any decisions requiring so much their own anxious revision as those pronounced by themselves. This is the true and graceful humility of great learning; and we should be neglecting a solemn duty if we did not boldly point out, in a case of so much importance to Railway Companies, that which we deem to be erroneous.

It appears to us manifest, that the rating must be on the net annual tolls receivable, or upon an annual rent based on these tolls, exclusive of the receipts from haulage; and that any different principle of rating produces injustice to Railway Companies, and to the parishes through which railways are constructed, and is in violation of the clear intention of the legislature to be found in all the Acts for incorporating Railway Companies. This mode of rating on the basis of tolls would not of course include buildings for stations, warehouses, buildings for repairing engines and carriages, and for holding stationary engines, watering places, &c. &c. All these buildings would, irrespective of the railway, have to be rated by the several parishes in which they were situated upon the ordinary principles by which buildings are rated, and having reference to the other ratings in such parishes. With respect to these buildings, the parishes would simply have to decide their letting value per annum; what the Companies would give for such buildings if erected by others for them, and what they would ask for them as rent if letting them to others. The assessment of these buildings would be thus fixed, without the least reference to the tolls for the use of the railway, the receipts from haulage, or the general earnings of the Company, whether profitable or not. And in considering the rating of the railway itself, these buildings ought to be wholly excluded from consideration. Lord DENMAN has evidently fortified his own mind with the belief, that the South-Western Railway Company were to be considered in law as the occupiers of the railway as well as the owners, chiefly from their possession and use of the several buildings, appendages, and approaches, placed at all parts of the rail way where they would be convenient. But his Lordship has thus confused two things quite separate in themselves. The buildings the Company cannot be forced to be let to any body. The Company can prevent any person entering them or using them, and they literally are occupied by the Company in the true sense of the word occupation; and whatever advantages are derived from these buildings, are from their use and occupation. But the railway apart from the buildings, with free access to and from it, the Company are forced to allow any man to use who conforms to the provisions of their Act of Parliament.

Lord DENMAN, however, uses the following observations, and others of a like character:—

"It will be observed that the lands and the buildings are included in one rate, and that the value of them is partly made up from the use of them, in connection with other buildings in another parish. Can it be truly said to make any difference that that is so, when both are in the same occupation, and are used for the same purpose?

* * * * * *

We cannot strike out a portion of a rate because it would not have existed but for the occupation of buildings in another parish. That occupation does exist, and therefore it must be taken into account."

From these remarks it will be observed that his Lordship mingles the receipts from the Company's railway with their occupation of buildings as leading to these receipts, and having done so, he is drawn into the conclusion that railway buildings, tolls, and haulage receipts, are all of them the possessions of one great trading concern, drawing profits from *land and buildings, ownership and occupation*, and therefore that the rating must be on their whole earnings, or upon a rent fixed on the basis of those earnings. Had his Lordship avoided the beginning of error, he would then not have rushed as he has done into a mass of wrong conclusions. Clearly the Court should, after laying down the two principles to which we have first adverted, have proceeded to state and demonstrate that the buildings of different kinds belonging to the Railway Company had nothing to do with the main question. The Court should have said that these buildings were to be assessed separately, like any other buildings belonging to other persons, and the suppositious case might, as matter of illustration, have been strongly put and pushed home, that if a Carrying Company had erected buildings and stations, &c., adjoining those of the Railway Company, such Carrying Company would be rated for those without reference to the profits or earnings they made by carrying passengers or goods on the railway, or upon any neighbouring turnpike-road, or any neighbouring canal.

Then further, in order to pursue a train of right reasoning, we think the Court should have looked at the main object of the Act of Incorporation of a Railway Company, about which not one word is said in the judgment, and scarcely in the argument, and should have deliberated whether the police regulations and provisions for public safety, commented upon by Lord DENMAN, had the least bearing on the proper mode of assessing the rate.

The judges would have found that the Act of Incorporation of a Railway Company is almost entirely, from beginning to end, for the sole purpose of constituting an ownership in a road, with a right to take tolls for its use, the maximum of which are stated.

Its first provisions raise money which is to be applied only for constructing a railway, and not for the purposes of providing the plant of a carrier's business.

Then follow provisions to make the railway, and to settle all questions with owners and occupiers of land through which it passes.

Then provisions to regulate the internal concerns of the Corporation.

Then provisions to levy tolls on passengers and goods for the use of the railway, and to levy rates for wharfage in cases of the accommodation of wharfage being given.

Then follow some further general provisions for punishing trespassers on the railway and offenders of various kinds, and this may be called the whole scope and contents of the Act, with the exception of a few clauses which permit the Company to use locomotives or other means of haulage on their own line, and to make such charges as they think fit for such haulage, whether of passengers or goods.

It is thus evident that the legislature was, as its object, only creating a Company for making and maintaining, and keeping open, a railway road, and that the power to the Company to become carriers upon this road is merely incidental, and in this respect not a single restriction is imposed upon them, nor the slightest care taken of the public, except that the Directors are prevented from having smoky chimnies.

This might have made the Court seriously think that the legislature purposed only by the Act of Incorporation to create a *toll-producing landed property*, as liable to parish rating; and the Court would equally have seen that every provision in the nature of police regulations, or for the punishment of offenders, was strictly applicable to preventing damages to the railway works, and preserving the road clear and unmutilated for the purpose of travelling; and that any stranger Carrying Company using the road would have the benefit of all the effects produced by such a police establishment as the Act of Incorporation rendered requisite, just in the same manner and to the same extent as would the Railway Company itself. If a carrying business required extra policemen, clerks, and porters, the judges would have seen that these were incidental to the carrying business only, and not a necessary adjunct upon the ownership or even the occupation of the railway, and they could not have been led into any confusion of ideas, such as certainly appears to have affected Lord DENMAN, when he uses these expressions:—

"The Act is framed with some regard to the interests of the public. The alarming risks that might otherwise be incurred are provided against, and many regulations of police are made for that purpose, regulations which the defendants are charged with enforcing, and which render it doubtful whether to lessees could be delegated the performance of that trust. These are considerations which make us pause in giving assent to the argument of the defendants."

From this investigation, then, we are led to the single, separate, and narrowed question in the case, and upon its consideration it is almost self-evident, we should say, that the basis of rating must be the toll receipts only. And our first reason for thinking so is, that this is directed by the legislature. We say *directed* by the legislature, because we think it is im-

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possible to give any reasonable construction of the clause which orders the Company to separate their toll receipts from their haulage receipts, and to exhibit their toll receipts to the parish overseers, except that the legislature intended the toll receipts only to be rated and not the haulage receipts. Lord DENMAN, in his judgment, uses the expressions formerly quoted, stating that the Act directs the separate accounts to be kept, *and both accounts* to be open to the inspection of the overseers. But this is not the reading of the clause, nor its intent. The clause is as follows:—

"And be it further enacted, that in all cases in which the said Company shall carry for their own profit any passengers, cattle, or other animals, goods, wares, or merchandise, articles, matters, or things, a separate account shall be duly kept, showing the amount of the rates or tolls which have been received by the said Company, or which would have been received by them for the use of the said railway, in respect of such passengers, cattle, or other animals, goods, wares, or merchandise, articles, matters, or things, if carried by any other party or parties; and the overseers of the poor of the several parishes and townships through which the said railway shall pass shall have free access to, and liberty to inspect, the same at any time," &c. &c.

It is clear from this clause that the Company are bound to separate the two classes of receipts, yet the toll receipts only are to be exhibited. "The same" in grammar can only cover the last, and indeed sole, antecedent—being the toll receipts; and a Railway Company could refuse to exhibit their account of haulage receipts to the spectacled eyes of overseers. This, we contend, is the grammatical construction of the clause; but that its intent is this must be obvious from the fact remarked upon by Mr. Justice PATTESON during the discussion of the case, that "if the keeping of these separate accounts is solely for the purpose of ascertaining what the Company actually receives, it is merely requiring a troublesome calculation for no earthly purpose. If the rating is to be on the whole amount which the property would obtain in the way of rent for the use of the railway by a tenant, and not merely for the right to receive the tolls, the keeping of these separate accounts would not assist the overseer in making the rate in any way whatever."

Argument on the question need not really be carried further, but it is strictly relevant to it, and elucidates it further, to add that if a Carrying Company (not being the Railway Company) having stations, buildings, and approaches on a railway, and paying tolls for its use, can be assessed to rates for its stations and buildings only, which is an indisputable proposition, and not on its haulage receipts, how can a Railway Company, using their own line for a carrier's business, be with justice placed in a different situation?

Another circumstance is conclusive to our mind for rejecting the doctrine that the haulage receipts are not to be included in fixing the rating, which is not only, as suggested in our last week's paper, that the parishes would get no rate at all if the general expenses of a Railway Company exceeded its general receipts; but as the earnings in each particular parish are, according to the decision of the Queen's Bench, to be the criterion of rating, it is evident that a parish through which the railway ran on a level might be heavily assessed, while the parish which had an inclined plane, so expensive to work that no profit could be there made, would not be able to rate the railway for a single shilling. The gradients in each parish must become a material element in assessing the rate, if the net earnings of all kinds are to be put together and assessed for the quantum of the same realised in each parish; whereas if the directions of the legislature be followed, and tolls alone assessed, the gradients, let them vary as they might, would not affect the question in the least, and the several parishes would always have something to assess, and the Companies always have to each parish something moderate and just to pay.

A SPECIAL meeting of the Northern and Eastern Railway Company was held on Wednesday last, the proceedings of which will be found duly recorded in another part of our present number. Some of the questions incidentally raised possess considerable interest.

It appeared from representations made by the Chairman, that a certain number of shares had been declared forfeited in default of the payment of various calls, and that the forfeiture had been confirmed by the proprietors, but that before the original holders of such shares could legally be divested of their interest in them, it was the opinion of the Directors and their legal adviser that the shares must be sold, either publicly or privately, as the Directors might deem fit or the proprietors desire. This opinion was grounded on the clause of the Company's Act which provides, that a defaulter shall be entitled to whatever surplus the sale of his shares may produce over the amount in arrear and the interest thereon accruing.

Some of the gentlemen present appeared to think that the forfeited shares might legally be apportioned among the existing registered holders without the process of a sale, but the opinion of the Company's Solicitor leaned the other way. It was argued that, if such appropriation of shares were illegal, other Companies would be placed in a very awkward predicament. We do not think, however, that any great apprehension need be entertained on this point. We believe it is provided in the great majority of Railway Acts that the Directors may "dispose of" or "deal with" forfeited shares in whatever manner they or their constituents may judge most desirable; and even were it otherwise—even were a sale indispensable—we cannot suppose that, under the circumstances, a court of equity would interfere in behalf of those members of a joint-stock body who had left their co-proprietors in the lurch, by neglecting to make good their engagements, and who had moreover tacitly consented to the confiscation of their interest by allowing the forfeiture and its confirmation to pass without protest. Even in the Northern and Eastern case, the Directors have full power to fix the price at which the forfeited shares shall be reissued; and it would be well if law matters generally presented as little special pleading as would be required to convert into a sale the appropriation for which some of the proprietors contended.

Apart from all legal questions, we think the Northern and Eastern Company have acted very judiciously in at once getting rid of the large mass of shares which it was known impended on the market. We need scarcely say that, in general, we would pay but small respect to the convenience or advantage of share-speculators. Such parties are not to be looked upon as the legitimate promoters of railway enterprise; in fact, share gambling was heretofore the great incubus upon the progress of the railway system; and although the evil has now to a great extent worked its own cure, it still exerts far too prevalent and too baleful an influence. At the same time, the state of the market is not wholly to be overlooked by a discreet Board of Management. There may be—indeed, there must be—instances in which parties, having every disposition and intention to remain permanent investors, are compelled to dispose of the whole or a portion of their shares; and if, in the arrangements which it is the province of Directors to bring before their constituents, it can be so managed that such persons shall reap a benefit, or at least be guarded against loss, it is on every account to be desired. We have no doubt that the plans of the Northern and Eastern Directors will, in this instance, prove beneficial to all parties. Judging from the mode in which the present Board have hitherto conducted the affairs of the Company—raising the undertaking from a state of virtual bankruptcy to a high position in public estimation—it were an extreme lack of liberal consideration to doubt of a successful result in the case now under notice.

We confess that we were not a little disappointed at the small attention (or rather, we should say, the *no* attention) which was bestowed at Wednesday's meeting on the proposed branch line to Ware and Hertford. We readily admit that the Directors have been much impeded in their proposed operations by the opposition of a local body rejoicing in the dignity of Turnpike-road Trustees, or Commissioners, or some similar title, and if these same Trustees were to be the only sufferers, we should by no means feel sorry that they were allowed to repent at leisure of their precipitate proceedings; but we cannot shut our eyes to the fact that an important district of country is, through the folly of these parties, shut out to a great extent from the facilities of railway locomotion, and that as a necessary consequence the Company are debarred from a legitimate source of revenue. We trust, therefore, that *some* means—we do not pretend to say *what*—will speedily be devised to overcome the obstacles which at present stand in the way of the branch line. The main obstacle is, we believe, the crossing of a turnpike-road on a level. We are by no means favourable to such an arrangement, but we understand that, in this instance, it can scarcely be dispensed with; and as the trains would not run very frequently upon the branch line, all danger might easily be obviated.

Some remarks were made at the meeting calculated to mislead all parties interested in the question, viz., that those who advised the raising of fares in November, 1841, had done an injury amounting to many thousands of pounds to the Railway Company. The following statement of facts, which have been furnished to us from a highly respectable quarter, will throw some light on the toll question generally, and upon the assertions referred to:—

Receipts at Lea Bridge in seven months ending 31st May, 1841	£529	
Ditto at Tottenham	467	
Ditto at Edmonton	371	
Ditto at Ponders' End	673	
Ditto at Waltham	1,521	
Ditto at Broxbourne	3,577	
		7,338
Assume that there would be the amount taken for passengers going to said stations as came from them	7,338	
		14,676
Toll paid to the Eastern Counties' Company for said passengers	£2,554	
Government duty	941	
		3,495
Net receipt		£11,181
Receipts at Lea Bridge in seven months ending the 31st May, 1842	494	
Ditto at Tottenham	446	
Ditto at Edmonton	226	

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Ditto at Ponder's End	635
Ditto at Waltham	2,235
Ditto at Broxbourne	8,942
	7,967
Assuming, as in 1841, that the traffic would be as much *to* the said stations as *from* them	7,967
	£15,934
Toll paid to the Eastern Counties' for said passengers	£2,090
Duty to Government	620
	2,710
Net proceeds in 1842	13,224
Net proceeds in 1841	11,181
Gain by raising the fares	£2,043

A very important matter cursorily alluded to during the proceedings of the special meeting was the "toll question," as between the Northern and Eastern and Eastern Counties' Companies. Upon the general merits of the matter at issue we need not now enter, our opinions having been fully and repeatedly expressed in a case very nearly alike. Nor would it be fair, absolutely to condemn the toll-receiving Company solely upon an *ex parte* allegation of the toll-paying Company; but, *if* the statements made at the meeting are borne out by the facts of the case, we cannot help thinking that the Directors of the Eastern Counties' Company will find it rather a difficult matter to justify their conduct in this respect to their constituents or the public These differences between Companies, the ought to be so closely and so cordially united are very much to be deplored, and as we have repeatedly predicted will, if persisted in, lead to external interference such as both parties will ultimately have reason to regret. Pity it is that there should be so little of the spirit of conciliation exhibited between contiguous Managements. On each side there too often is shown a disposition to drive what the Chairman of the South-Eastern Company recently characterised as "sharp bargains," the bargainers apparently overlooking the fact that more may be, and generally is, lost, through the feelings which such conduct seldom fails to excite on both sides, than can ever be gained by even a successful effort to profit at a neighbour's cost. We would fain hope that the Croydon and Greenwich dispute is not about to be imitated on the other side of the river.

We give up some considerable portion of our space to a notice of a meeting which has taken place during the present week at Evesham, with reference to the project for constructing a branch line from that borough to the Birmingham and Gloucester Railway. We hope it may be the last meeting of the kind to which we shall have occasion to advert, for we should be sorry to find that the inhabitants of other districts certain, like Evesham, to be advantaged by the establishment of railway facilities, should thus turn round upon those who would be instrumental in benefitting them—of course benefitting at the same time themselves. The "moral" of the Evesham meeting is this—that those who figured thereat are blind enough not to consult their own interests, and too bigotted to allow other parties to help them. They are of the class who, because they cannot attain all they could desire, *therefore* refuse what is within their reach. They wish to have a main line of railway carried through their precincts, but, until they can persuade capitalists to look upon Evesham and its resources in a very different light than at present, we fear they must rest satisfied with a subsidiary railway, or none at all. And why should they not be content with a branch line? Certainly the public spirit of the good folks of Evesham holds out but little encouragement to the undertaking of any extensive scheme for their peculiar accommodation. They may succeed—we hope and believe they will not—in strangling the present project in its birth, but how much nearer will they thereby be brought towards the realisation of their wishes? They may disgust and drive away from the project parties who, with proper patronage, might confer a lasting benefit on the neighbourhood in the establishment of this branch line, but their main project—the railway *via* Evesham to the Welsh coast—will be as far off as ever: nay, this very apathy in securing present benefit will tell against them in more ways than one on future occasions. We hope the inhabitants of Evesham are not "led by the nose" in this matter. There are strong symptoms of personal pique in the getting up of the present opposition.

Meantime it is gratifying to know, as well from information derived from private sources as from the proceedings borrowed from a provincial contemporary, that the project is meeting with a fair degree of support, the shares having already been subscribed for to some extent. We are satisfied, from inquiries which we have made it our business to institute, that the speculation offers a very good prospect of pecuniary success, *provided the estimates of construction are not materially exceeded.* It is for the parties upon whom the preparation of these estimates has devolved to see that nothing has been omitted—nothing slurred over—no attempts made *à la Rastrick*, to "lead" (dupe, some people would call it,) shareholders into the scheme. They may rest assured that should *their* estimates prove as faliacious as those of the profession generally, a heavy reckoning awaits them. And this consideration we would impress upon the minds, not only of the Engineers and other parties connected with the Evesham and Eckington junction, but of those to whom the carrying out of the Yarmouth and Norwich, the Warwick and Leamington, and other nascent schemes, may happen to be entrusted.

On the occasion of a visit the other day to witness an exhibition of the Atmospheric apparatus on Wormwood Scrubbs, we were forcibly struck with the deplorable condition to which the property of the West London Railway Company has been reduced. Into the causes of the present position of the undertaking we do not at this moment desire too curiously to inquire, our object being rather to stimulate the existing proprietors to some step which shall *give a chance* of retrieving their past losses.

We have said before, and we cannot but repeat, that the scheme was most injudiciously planned at the outset, and as an additional misfortune, we fear that the gradients were laid out more with a view to professional *eclat* than to the pecuniary interests of the subscribers. It is useless, however, *now* to dwell upon these points. The money of the original proprietors has been expended, and the line remains (as we believe Mr. Duncan the able and intelligent Solicitor of the Company not long since characterised it) the "laughing stock" of all who see it.

Might not some plan be devised to induce the public to take up the scheme? We say the *public*, for we have very small hopes of anything being done by the proprietors. They are too much disappointed—and good reason they have had to be so—with the course hitherto adopted by the Management, to leave any chance of success with *them*. But we are inclined to think that a well-digested plan for rendering the property available would at this moment meet with due consideration. Of course the original holders would not object to any scheme which gave them the reversion, however remote, of any benefit from their investments. As matters now stand, the whole of the property will speedily revert to the owners of the adjoining lands, and nothing will remain for the proprietors but the odium of having been connected with a Company who not merely failed in their object, but who left the demands of their creditors unsatisfied.

We grant that much of the money that has already been expended has been expended very injudiciously; but surely there is value for one-half, and something like 50,000*l.* is a very fair premium for speculation. We have no doubt whatever that were the concern to start *de novo* from its present position, it would answer exceedingly well, the original holders of course waiving for a time all their rights—the more especially as it seems that an extension to Knightsbridge could easily be secured.

One thing, however, is indispensably necessary in all future proceedings. *The existing Management must be wholly and at once got rid of.* Nothing less will suffice to give the scheme the least chance of success. Estimable as some of the present Directors are, not only in their private but in their official capacities, the whole concern has become so tainted, that nothing short of a thorough "clearing out" will do. The great incubus on the undertaking has always been its Board of Direction. Less promising schemes, better managed, have been carried out—with what profit to the proprietors we do not presume to say. We strongly urge this matter upon the attention of influential capitalists. Upon the money *now* to be advanced—some 25,000*l.* or 30,000*l.*—we are convinced an ample return would be secured, else were the projectors and Parliament very wide of the mark; nay, it is all but certain that were the line completed, one or other of the great Companies would find it to be to their interest to take it up.

The Railways Regulation Bill is, as we stated last week, to be further considered, and we hope its progress very much advanced, to-day. The proposed motion of Lord Robert Grosvenor in Committee has been considerably extended. It now runs thus:—

"And be it enacted, that when two or more Railway Companies whose railways have a common terminus, or a portion of the same line of rails in common, or which form separate portions of one continued line of railway communication, shall not be able to agree upon arrangements for conducting their joint traffic with convenience to the public, so far as the same relates to the booking of passengers, the running of carriages, or the removal of luggage and passengers, it shall be lawful for the Lords of the said Committee, upon the application of any of the parties, to take cognizance of the questions in dispute; and if they shall find that any one of the said Companies has granted to any other of the said Companies any accommodation in regard to the booking of passengers, the running of carriages, or the removal of luggage and passengers, and has refused to grant the same accommodation on the same terms, as nearly as circumstances will permit, to any other such Company, it shall be lawful for the Lords of the said Committee to order the same to be granted to the Company complaining of such refusal, and to order and determine whether the whole or what proportion of the expenses attending on such arrangements shall be borne by either of the parties respectively; and if any Railway Company shall refuse or wilfully neglect to obey any such order made upon or against such Company by

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the Lords of the said Committee, pursuant to this provision, such Company shall forfeit to her Majesty the sum of 20*l.* per day for every day during which such refusal or neglect shall continue; and every such penalty may be recovered in any of her Majesty's Courts of Record."

WE were quite aware that advantage would be taken by the *soi-disant* Saints of the late lamentable accident on the Versailles Railway, occurring as it did on a Sunday, to forward their peculiar views, but we confess we were *not* prepared for anything so glaringly bigotted as a printed handbill which has been forwarded to us from Newcastle, and which we publish elsewhere, discloses.

To reprint in full this admirable specimen of Agnewism is best to counteract the object with which it is professedly issued. The subject is much too solemn for banter, else is there ample scope for it in this northern anathema. To the agitators, individually, we would earnestly recommend the words of the poet—

"Let not this weak and erring hand
Presume THY bolts to throw,
Nor deal damnation round the land,
On each I judge Thy foe!"

THE alterations and additions at the Euston Station of the London and Birmingham Railway alluded to at the last general meeting have been commenced. The new arrangements will, we understand, combine great accommodation with a neatness and elegance of design seldom equalled, every regard being likewise had to economy of construction.

—o—

THE exhibition of the Atmospheric apparatus at Wormwood Scrubs has become quite popular. On Monday there was a further trial, and among other gentlemen present we observed the following:—Earl Fortescue; Earl of Sheffield; Hon. Captain Howard; Hon. John Fortescue; Sir Isambard Brunel; Count Torano and suite; Prof. Braschmann (of Moscow); Major General Pasley, Inspector-General of Railways; Captain Romilly; Rev. John Barlow; Prof. Mosley; Messrs. Babbage, F.R.S.; Dollond, F.R.S.; Galloway, F.R.S.; Bryan Donkin, C.E.; Mylne, C.E.; C. Vignoles, C.E.; Jerdan; R. Hutton, &c.

—o—

HER Majesty made her first railway trip on Monday last on the Great Western Railway, and we have no doubt will in future patronise the line as extensively as does her royal consort. The Queen Dowager, it is well known, is a frequent traveller by the London and Birmingham Railway, and has more than once testified her extreme satisfaction with the arrangements of the Company. On Wednesday last her Majesty Queen Adelaide went down by the South-Western Railway for the first time, *en route* for the Isle of Wight.

—o—

IT will be seen from a statement in another page that Sir Robert Peel has made an excellent beginning in loans to Irish Railway Companies, by complying with a request of the Dublin and Drogheda Company. It is quite absurd to hope that anything like a general system of railway communication can thus be carried out in Ireland, but it is better than nothing.

—o—

IN the House of Commons on Thursday, on the motion on Mr. Peers Williams, a copy was ordered "of the correspondence between the Lords of her Majesty's Treasury and the Lords Commissioners of the Admiralty, referred to in a letter dated Admiralty, the 2nd day of December, 1839, signed J. Barrow, and directed to Rear Admiral Sir James Alexander Gordon, K.C.B., &c. &c. &c., contained in a return to an Address of the House of Commons, dated the 7th day of August, 1840."

—o—

IT will be seen from a notice under the head of Railway Adjudications, that the case of Lord Howden against the original promoters of the York and North Midland Railway, has at length been finally settled—the House of Lords having confirmed the decision of the lower Courts.

—o—

THE Great Western Railway receipts are this week the largest of any, amounting to upwards of 17,170*l.* The Ascot Races, of course, caused the augmentation. The London and Birmingham, and other northern lines, are taking less money than at the corresponding period of last year, the dissolution of Parliament having *then* swelled the receipts.

RAILWAY OFFENCES AND OFFENDERS.

LAST week, at Huddersfield Guildhall, Thomas Ragg was charged by Mark Gledhill, one of the policemen on the Manchester and Leeds Railway, with walking on that line in Bradley Wood, on the previous Saturday evening. The defendant did not deny the fact, but said he lived at Deighton, and was a stranger; seeing the policeman, he went to him to inquire his road, and did not walk above six yards on the line. The officer did not press for the full penalty, as the Company only wanted to let the public know that they had no right there at all. The defendant was convicted in the mitigated penalty of 5s. and expenses, 9s.

AT the Moat Hall, Colchester, on Monday last, a complaint was made to the Bench by a number of labourers on the Eastern Counties' Railway, that Anthony Sedgwick, a ganger, had absconded with 48*l.* belonging to the labourers he had employed, and who were consequently left destitute. It was stated that the defaulter was engaged by Mr. Faviell, and hired about 40 men on his own account, whom he engaged to pay fortnightly; and on Saturday he received the above sum for that purpose, but with which he decamped. The Mayor told the labourers he was very sorry the Court had not the power to assist them; for, as their contract was not with Mr. Faviell, that gentleman was not bound to appear to a summons.

Last week William Matthews and James Knight, sons of respectable farmers, were taken before the county magistrates, for trespassing on the Great Western Railway, near Chippenham, and fined 10s. each and costs.

PROCEEDINGS IN THE HOUSE OF COMMONS ON RAILWAYS.

BELFAST AND CAVE-HILL RAILWAY (ROAD AND SHIPPING PLACE).

June 13.—Bill reported; Report to lie on the table.

DUNDEE AND ARBROATH RAILWAY

June 10.—Message from the Lords, that they have agreed to the Bill with amendments.

June 13.—Lords' amendments agreed to.

GREAT NORTH OF ENGLAND RAILWAY.

June 14.—Message from the Lords, that they have agreed to the Bill with amendments.

June 15.—Lords' amendments agreed to.

LONDON AND GREENWICH RAILWAY (No. 3).

June 16.—(Re-committed) Bill reported; clause added; Bill to be ingrossed.

YARMOUTH AND NORWICH RAILWAY.

June 10.—Message from the Lords, that they have agreed to the Bill with amendments.

June 13.—Lords' amendments agreed to.

DUBLIN AND DROGHEDA RAILWAY.

THE London correspondent of the *Dublin Mercantile Advertiser* says:—

"Yesterday the following gentlemen attended at the residence of Sir Robert Peel, as a deputation upon the part of the Dublin and Drogheda Railway Company, to seek from Government a loan towards the completion of the works now in so advanced a state:—Lord Talbot de Malahide, Mr. James Hans Hamilton, M.P., and Captain Taylor, M.P., county of Dublin; Mr. Grogan, M.P., city of Dublin; Sir William Somerville, Bart., M.P., Drogheda; Mr. Mark Philips, M.P., Manchester; Messrs. George Alexander Hamilton, George Macartney, P. Eckersley, and John Macniell.

"When the deputation was ushered into the presence of Sir Robert Peel there were in attendance with the Right Hon. Baronet, the Chancellor of the Exchequer, Lord Eliot, as Chief Secretary for Ireland, and the official persons from the Exchequer Loan Office.

"On Mr. George Alexander Hamilton reading the application, which sought for 150,000*l.*, to be advanced at the rate of 15,000*l.* a quarter, or 60,000*l.* in 12 months during two years and a half,

"Sir Robert Peel expressed the pleasure it gave him at once and unhesitatingly to accede to the application, as he had been fully satisfied, by his inquiries, of the respectability of the parties concerned, and of the success of the undertaking in which they were engaged. He (Sir Robert Peel) felt particularly happy in at once complying, and he wished it to be regarded as an evidence of the sincerity with which he had, on a former occasion, expressed his opinion as to the mode of introducing railways into Ireland. He had, he repeated, no doubt of the success of the enterprise, and from that success he would venture to anticipate the extension of the system they were introducing, and which he would be most desirous to promote, namely, private enterprise, combined with, and aided by, public loans.

"The deputation shortly after withdrew, greatly delighted with the result of their mission."

It is impossible [says the Editor of the paper above-named] to over-estimate the value and importance of the principle which Sir Robert Peel has put into practical operation in this instance. As regards the Dublin and Drogheda Railway, the large advance will secure the more speedy completion of the line, in which, as our readers are aware, such great progress has already been made. But, in a national point of view, the liberal principle of advances, now adopted by the Government, will give every fair encouragement to legitimate undertakings.

In conclusion, we may congratulate the Irish people upon the complete success of the application made by the deputation of the Dublin and Drogheda Railway Company.

[Since the above facts became known in Dublin, the Drogheda Railway shares have sprung up from 13*l.* to 18*l.*, and are in a fair demand on the Stock Exchange.]

GREAT WESTERN RAILWAY.—The travellers on this line will be glad to learn that immense numbers of men are now employed on it from Bristol to near Paddington, in many instances appearing at every mile or two, investigating, correcting, and repairing even the smallest sinkings or irregularities that may have resulted from the newness of some of the works, earth, or embankments, or from the late severe and very trying winter. And they are particularly attending to projecting stones in cuttings—removing those, for instance, between Bristol and Bath hitherto *propped* up, and entirely removing some partial landslips, cutting drains for landsprings, &c.; all useful and commendable works, and proper to give the completest confidence to travellers.—*Berkshire Chronicle.*

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MANCHESTER AND LEEDS RAILWAY.

To the Editor of the Railway Times.

SIR,—Can any of your readers explain to me why it is that the traffic on this line has fallen this year so far short of the Chairman (Mr. Houldsworth's) anticipations? He counted upon an average weekly receipt, during 1842, of 5,000*l.* Hitherto the average is under 4,200*l.* Some time ago, when loud complaints were being made of the enormous excess of cost of construction, the shareholders were assured that the traffic too would be enormous. Can it be that our Directors are equally at fault in their calculations of traffic as they were in regard to cost of construction?

A great deal has been said respecting the cost of the Brighton line, but were not the estimates furnished the shareholders in the Manchester and Leeds line nearly as much exceeded? If so, pray who is to blame; and cannot you oblige us by sifting this matter?

I am, Sir, yours, &c.,

A DISAPPOINTED SHAREHOLDER.

June 16, 1842.

MR. ADAMS'S BOW-SPRINGS, &c.

WE ought perhaps to apologise to our readers for devoting further space to Mr. Haddan's letters, but as Mr. H. promises that the present communication shall his last on this topic, we make room for it, giving his *italics* and all.

To the Editor of the Railway Times.

SIR,—In reply to your witty remarks on my letters and *myself*, I beg to state, distinctly and unequivocally, that *I have never sold any goods whatever to any storekeeper of any railway, either directly or indirectly*, and that *I have never received one sixpence commission for any stores sold by any other person to the Brighton* (to which railway I imagine your remarks allude) *or any other railway*; and that *I have never given one farthing* (beyond a sixpence or shilling for civility and attention) *for information of any sort whatever*. As to my private history, you have been misinformed.

You have made a small blunder in your concluding paragraph, which but for the "*sic* in MS." I should not have noticed. The sentence should be, "keep *his* carping spirit in check;" you have it, "*is* carping spirit."

Your printer, or my stationer, has made a mistake in my last letter which quite changed my meaning. It is in the paragraph which commences with "I am not a commission agent of Mr. Wright." The sentence should be, "unless the selling to Mr. *Wright* wheels, &c.," instead of "unless the selling Mr. *Wright's* wheels, &c."*

The letter of Mr. W. B. Adams needs no reply; it is a mere repetition of the merits of his bow-springs, which your readers must by this time know by heart. The reference to me as an *Engineer* and as a *Mechanic* is very flattering.

The letter of Mr. W. A. Adams abounds in inaccuracies, which I cannot avoid noticing. I deny most distinctly ever having "alleged that I made it a rule to hook myself on to rising or successful people;" this is mere imagination on the part of Mr. Adams; even *if true*, Mr. W. A. Adams should be silent on his own merits—as a *puff*, however, it is pretty well. I was never enthusiastic in favour of bow-springs, I always entertained an opinion that *they would not do* for four-wheeled carriages. To having once entertained a good opinion of the buffing-springs I plead guilty. This was *before* any trial had been made; more than one breakage and a trial of them against the old fashioned buffing-springs have proved to me that I was wrong in forming this hasty opinion. It was not the *mere tender* by Mr. S. Adams for a waggon, but the way in which he became possessed of the information to enable him to do so, that I complained of. I never threatened to "extinguish bow-springs," or any nonsense of the sort. *I did not threaten* Messrs. Lloyds, Foster, and Co., that "they should make no more polygon spoke wheels if they presumed to manufacture wooden wheels for Adams." What I did state was, *that I thought it unfair for Lloyds to make Adams's wheels* CHEAPER *than mine, and that if they continued to do so it would* COMPEL *me to look out for a cheaper maker*. This was in consequence of Mr. W. A. Adams declaring, "that he was determined to make railway carriages for less than Mr. Wright, and to sell his wheels cheaper than me."

Mr. W. A. Adams states, that he has been four years engaged in the manufacture of bow-spring carriages, both for common roads and railways. This is a *little mistake;* he had not made a single railway carriage four months since. He has lately managed to pick up a little information in Mr. Wright's yard, and now dubs himself a railway carriage builder of "four years standing."

Parties contemplating a trial of the bow-springs have only to wait until the 12th of July, when some are advertised to be sold by auction at Camden Town, by Mr. Birkett, for the London and Birmingham Company. The advertisement was in your paper of the 11th inst.

As this is the last letter with which I shall trouble you and your readers, I trust you will find a little corner for its insertion, and in so doing oblige

Your most obedient servant,

J. C. HADDAN.

29, Liverpool-street, King's Cross,
June 15, 1842.

* The "mistake" was *not* the printer's.—ED. R. T.

MR. ADAMS'S BOW-SPRINGS, &c.

To the Editor of the Railway Times.

SIR,—In last week's number, in giving the return of broken bow-springs, I omitted to mention one on a foreign line, but I have not yet had particulars further than a request to ship duplicates, in case of fracture.

Mr. Haddan seems by his second communication to your pages to be a very incautious commission agent, betraying so very publicly the secrets of his employers. With regard to his own wheels, I suppose that of course he received patent right on them, but I now for the first time learn that he has received commission on the wooden wheels and iron work. If he has lead the parties to believe that he had any influence in the giving out of the orders he has greatly deceived them.

As regards the straps: Mr. Haddan called here in company with the strap maker, and, after solicitation, obtained an order for straps to the amount of 12*l.* 16s., on which by his own account he will realise 6s. 4½d.

If on inquiry I find his assertions in other respects to be correct, it will be deducted from the manufacturers' accounts, leaving it to them to make Mr. Haddan refund.

I remain, Sir, yours, respectfully,

W. A. ADAMS.

159, Drury-lane, June 14, 1842.

EDINBURGH AND GLASGOW RAILWAY.

To the Editor of the Railway Times.

SIR,—The shares of this line having lately attracted much attention, and undergone serious fluctuation, I am induced to trouble you with a few remarks on the subject.

The line, 46 miles in length, is opened throughout; but from the inconvenient terminus at Edinburgh, it will doubtless, as soon as opportunity offers, be extended 1½ miles into the heart of the town.

The capital of the Company consists of—

18,000 whole shares, of 50*l.* each	£900,000
18,000 quarter shares, of 12*l.* 10s. each	225,000
And loans amounting to	375,000
Total	£1,500,000

which sum the Directors say they think will suffice to finish off the 46 miles.

The fares being exceedingly moderate—only 8s. first class—it may be assumed that the charges on this line, exclusive of interest on loans, will amount to at least 50 per cent. of the entire traffic returns. In this view of the subject, the gross annual returns, in order to pay 5 per cent. on the capital of 1,500,000*l.*, would require to be 150,000*l.*, or a weekly average, summer and winter, of 2,885*l.*

The receipts of the last eight weeks have scarcely varied, but since the first week in May have rather tended downwards, from about 2,200*l.* to about 2,000*l.*—the last return. In a new line this falling off is singular, and the more so when the splendour of the recent weather is considered.

One reason of the line having so immediately developed itself may be found in its first opening having been for the entire length; still it was only a natural expectation that the traffic would have improved under the twofold influence of time and the advance of the season. However, it would appear that the intercourse between the two towns is small, and that the favourable symptoms at the outset arose from the mere curiosity of the Edinburgh people to go along a railway, there being no other railway in that quarter—unless the Dalkeith, on which the carriages are drawn by a horse.

The Edinburgh and Glasgow folks hold little more than a fourth of the shares, the other three-fourths being held in Lancashire and London. The Scotch do not entertain a favourable opinion of the line at *par:* and although they were thought to run it down, from the circumstance of having allowed their southern neighbours to take so large a proportion of the shares, events seem to justify the opinion they gave, in which they may have been guided by the sad fate of the "Edinburgh and Glasgow Union Canal," the 50*l.* shares of which are worth only 16*l.*

I am, Sir, your obedient servant,

SCOTUS.

June 16, 1842.

LONDON AND BRIGHTON RAILWAY.

To the Editor of the Railway Times.

Sir,—To me it is at all times interesting to read (which I do regularly) your valuable journal, and I am frequently amused to notice how parties disagree with respect to *probable results*.

Now, with regard to the Brighton line and its *probabilities*, your correspondent "X." thinks WE shall get a fair interest, "if a proper watch be for the future kept." Now, to him the returns may appear, and may be, very fair; but I very much doubt if the great body of shareholders will think so. However, from what the fair interest this half-year is to come we may now assume, without much room for error—but the future time alone can show.

Another correspondent, "A Brighton Shareholder *but no Jobber*," is surprised that the "Jobbers" have so well succeeded in raising and depressing these shares, and thinks the shares ought to *rise* instead of *fall*, and that very materially, and at once too; but why should they?

For my part, Mr. Editor, I can see no reason in referring to, or indeed that we have much to do with, the Parliamentary estimate, now that the line itself has been in full operation nearly 12 months, and the traffic in a great measure developed itself, giving us *bona fide* grounds to argue as to the next, or rather first, dividend. Suppose we take the

Receipts from the commencement of this year to the 4th June (which average about 2,245*l.* per week), they amount to	£89,406
And allow the next 3 weeks and 5 days to receive (*which is a moral impossibility*)	15,000
Which gives a total of	£64,406
Deduct working expenses at 33 per cent., (though I suspect they will be more)	21,252
Leaving a balance of	£43,154

to be divided amongst (according to "Gulielmus's" mode of reckoning) 48,500 shares—in short, equal to about 1*l.* 2s. 6d. per share, without anything in the way of reserve fund.

With this prospect, I cannot think there is much room for a speedy rise, to say nothing of additional capital and *sealed-up* mysteries.

I am, Sir, yours, &c.,

CIVIS.

Liverpool, June 15, 1842.

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LONDON AND BRIGHTON RAILWAY.

To the Editor of the Railway Times.

SIR,—Were you now to set about calling the attention of the shareholders of the Brighton Railway to the fact of their interests being sacrificed by the Directors running no cheap trains, they would have cause to thank you in a few months hence.

Have the Directors an interest in keeping Brighton wholly aristocratic? Have they property which would suffer in value by an influx of 20,000, or perhaps six times that number, per week of non-aristocratic cockneys?

I am surprised that no notice should have been taken of the insult to the inhabitants of London and Brighton, in the Directors offering them the facility of being conveyed behind goods' trucks, and landed at their destination at 2 o'clock, A.M.! Really it would appear as if this were offered for the express purpose of excluding the working classes from Brighton, and affording the Directors an excuse for doing so—or an opportunity of pointing to the train and exclaiming, "See, we give facilities of conveyance at cheap rates, and none avail themselves of them!"

It is high time the absurd management of this line were put an end to. Let there be at least two trains each way per day, consisting of second and third-class carriages only, at a charge of, say, 7s. 6d. and 4s., or if going and returning same day, 13s. and 9s., and let the present first-class trains still continue to run, and I have no doubt the weekly receipts will be trebled.

I am, Sir, yours, respectfully,
A SHAREHOLDER IN THE BRIGHTON RAILWAY.

Glasgow, June 14, 1842.

SOUTH-EASTERN RAILWAY—SHORT CUT TO BOULOGNE *via* RYE.

To the Editor of the Railway Times.

SIR,—I observed last week a paragraph in a Sussex paper stating, that the Mayor of Rye had received communications from certain parties at Boulogne, saying that if the people at Rye would provide that there should be sufficient conveyances to take passengers from Rye to the railway, they at Boulogne could provide that there should be steam-packets between Boulogne and Rye. Now, of the advantages of this line of communication few persons are aware, and I would wish to bring it particularly under the notice of the Directors of the South-Eastern Railway, in order that they may secure *a much greater* traffic upon their line *this summer* than they will be able to get by the mere internal traffic of the country. First, the trains from London go down to Tunbridge in two hours; it is scarcely *thirty-one* miles from the station at Tunbridge to Rye *by the shortest road*, and the journey might *now* be very easily performed from London to Rye in *five hours and a half*; when the line is open to Staplehurst that would save more than another half hour, and when they get it open to Smarden the journey to Rye would be accomplished in four hours and a half from London. The passage from Rye to Boulogne is just five miles longer than it is from Dover, but as the tide runs so strong against a packet coming from Dover, and rather in favour of one coming from Rye, the passage can be made in a shorter time. It is true that the tide runs very strong in their favour in going *from* Boulogne *to* Dover, but the passage from Boulogne to Rye would not upon an average take so long a time as it does *from* Dover *to* Boulogne.

I know it is the fashion with those who are interested in other communications to run down Rye Harbour, but the harbour is good enough for all ordinary purposes. The mail packets from Ostend have come into it in the last two winters, when they dare not attempt to go near Dover. A packet of ordinary speed with double engines (not single engines, like the ones that Mr. Frewin had about four years ago) would always save their tide from Boulogne, and get *quite up to the town*, except in very low tides, which happen for about three or four days in a month, when the passengers could land at the lower end of the harbour (as in the lowest tides there is always plenty of water for more than a quarter of a mile up the harbour), and be brought up to the town in coaches and flys, &c.

There is another advantage which Rye has over Dover, and that is, that there are *no harbour dues* upon packets *not* taking goods; but at Dover they pay 3d. a ton *in*, and ditto *out*, which upon a packet of 80 tons comes to more than 300*l.* a-year. The most important thing for the Directors of the South-Eastern to arrange is, that they should have a train ready to leave Tunbridge as soon as the coaches come up from Rye with passengers from the packet, even if it is at ten o'clock at night, so that they may get up to London without loss of time. They would always know at what time the packet would be in, by having time-tables made out every month.

I am, Sir, your obedient servant,
EXAMINER.

SOUTH-EASTERN RAILWAY.

To the Editor of the Railway Times.

SIR,—Notwithstanding the seemingly too flattering statement on the merits of the South-Eastern Railway, given to your readers in your last number, I think it may with justice be made still more flattering.

Is there not a mistake, for instance, in converting the borrowed money into shares, when, however well the railway pays, only 5 per cent. becomes a charge?

We shall suppose that the Parliamentary estimated traffic is realised,

Say	£350,000
Less charges, 33 per cent.	116,000
Total	£234,000
Interest on borrowed money at 5 per cent. on 700,000*l.* in round numbers	34,000
Leaving	£200,000

or 3*l.* 11s. 5d. per share, which is upwards of 14 per cent. on its present value; for there are, I believe, notwithstanding the statement of your correspondent, not more than 56,000 shares.

The decline in price, I am aware, is temporary. Those who have bought for investment will be patient under it. It is the rash and reckless speculator who has done the harm, by not being able to pay.

The revised estimate of traffic shows 382,000*l.* We can afford, if necessary (which I think it will not be) a reduction of 52,000*l.* per week on this, or even double, and still enjoy ample remuneration for our money—and the time, too, near at hand.

Had I been able to attend the meeting I would have asked when the goods' traffic was likely to come upon the line, and even to know, from our well-informed Chairman, what was likely to be its amount. I am much mistaken if, in the end, this traffic alone will not pay a dividend of 2½, or more, per cent. on the present value of the shares.

I am not accustomed to this kind of correspondence; and as I write more for the sake of receiving than of giving information, I hope you will have the goodness to point out where I am wrong.

I am, Sir, yours, &c.,
A SHAREHOLDER FROM THE COMMENCEMENT.

June 7, 1842.

CROYDON RAILWAY AND GRANGE-ROAD APPROACH BILL.

To the Editor of the Railway Times.

SIR,—A few facts came out at the late meeting of the South-Eastern Company about the Grange-road approach scheme, which, I think, are vitally important to the Croydon shareholders. It appears from that Report it was always intended this so-called *road* should prove to be nothing less than a *railway*, which it was stated at the meeting would cost, with stations, about 280,000*l.*; and, if we allow for the usual excess of cost over estimates, which appears now to be quite a matter of course, we may fairly put down the cost at not less than 300,000*l.* It was also stated, that the Croydon Board had already promised to pay one-half of this sum. Now, as a shareholder in the latter Company, I am desirous of knowing what advantages are to arise from paying this enormous sum of money. It cannot be said, that it will prevent the South-Eastern or Brighton Companies making a branch line from Croydon to the Elephant and Castle (should this *millein* scheme ever be attempted); for it was distinctly stated by the Chairman of the former Company, that when the proper time arrived, this could be done, and "the Grange-road would be abandoned." Under these circumstances, I would ask, what will this branch railway, which will cost 150,000*l.*, be worth to the Croydon Company? Why, not a bunch of dog's meat! Other disadvantages attend this project. The Croydon Company are to lose 1½d. per passenger upon those who go by the Grange-road (see Chairman's speech, South-Eastern Railway Company), which is one-eighth of their toll; and as the Brighton Company are expected to avail themselves of the approach, there will, of course, be a further loss of one-eighth portion of the toll paid by them. If anything more could add to the absurdity of the scheme, it is the fact that there are already seven stations on this little line, and the addition of two more (there must, of course, be some sort of station at the junction at Corbet's-lane) will make *nine* stations for a railway only 10½ miles in length!! I must say, too, that the manner in which this project has been brought before the Croydon proprietors does not maintain the high character of the Chairman of this Company. It was stated at the last half-yearly meeting, that a Bill was before Parliament to obtain a road approach to the railway at Corbet's-lane for the convenience of those Companies using the Croydon line; the portion which the latter Company was to pay, was stated to be 15,000*l.* Not one word was then said about a railway, although it it evident it had been decided upon, and the Croydon Board had promised the South-Eastern Company to pay half the expense of making it. A special meeting is some little time afterwards called to obtain the consent (required by Parliament) of the proprietors to the Bill; it was then for the first time stated, that this road *might* be made a railway, but nothing explicit could be obtained. A general impression appeared to be, that should a railway be made instead of a road, the expenses would be comparatively trifling; not a syllable was said about 150,000*l.* being required to make the same. Now, in all this there appears too much of what is called "*managing a proprietary.*" We have seen too much of this of late years, and I had hoped our Board at least would have been free from the imputation. The attempt, however, has failed, and Parliament has, by rejecting the Bill by a large majority, stamped with ignominy this not very respectable scheme. I would ask, why did not the Croydon Board confine their application for a road only? If they had, the Bill would have passed, and good faith would have been kept with all parties. Let me briefly advert to the past history of the Croydon Railway. This line was by its original projectors expected to cost 150,000*l.*, but after the most lavish expenditure, and several fresh creations of capital, the cost has nearly reached 700,000*l.* (I very readily allow this has not occurred under the present management); and now, after a period of seven years has elapsed since the commencement of the undertaking, and numerous disappointments, it was hoped the time had arrived when the proprietors might expect some return for their money. That hope is be extinguished by a new scheme, which will require a *further* call upon them of 150,000*l.*, and will assuredly, if carried into execution, destroy all chance of a profitable return for the money expended. In addition to this, the shareholders have before them the fact, that they will shortly be required to make good the expenses attending the slip at New Cross.

I have heartily concurred in the policy that has been hitherto pursued by the Croydon Board with the Companies connected with them, and my con-

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fidence has only been lessened by the present case coming out in all its bearings.

I am, Sir, yours, &c.

A CROYDON SHAREHOLDER.

June 8, 1842.

CHELTENHAM AND GREAT WESTERN RAILWAY.

To the Editor of the Railway Times.

SIR,—Your correspondent "B.," who describes this "good thing to speculators," which, as he states, "has hitherto disappointed or disgusted investors and speculators," should in charity and truth have given some reasonable data for investments in the railway.

How stand the facts? The original number of shares was 7,500, all subscribed for; and of this number 4,500 have been forfeited and 2,000 have been re-issued—making the present number of shares, good and bad, 5,000, upon which 80 per cent. has been called, and the remaining 20 per cent. must be paid within nine months, to meet the over due bills of the Company. The return for all this outlay, during the remaining 5½ years' lease to the Great Western, is 17,000*l.* income, less, what may be required for Directors, Solicitors, Engineers, Secretary's and office expenses, without contemplating any further failure of the Swindon embankment, &c. &c.

Your "B." correspondent talks of "the Bristol and Gloucester Company having passed their Bill to raise funds for the purchase of one portion." If he means from Stonehouse to Gloucester, I can assure him the Cheltenham have nothing to sell but their Act of Parliament. He also observes, that "the Great Western are in treaty for the other unfinished portion," by which, I suppose, is meant the Sapperton tunnel and the Stroud Valley. It is true the Cheltenham have expended about 15,000*l.* upon the tunnel, but I think it unlikely the Great Western will be found in a sappy mood to repay this outlay. In what way, therefore, are speculators to profit by investing in the Cheltenham? During the next 5½ years, 2 or 2½ per cent. will probably be paid upon the 100*l.* shares *paid up*; after which, should the Great Western renew their lease, the same income, with deductions, may be anticipated, but nothing beyond.

If "B." is informed of the machinery of this railway, he must be aware that the time has arrived for the Secretary to issue his missives to the reluctant shareholders who have not paid the back 7½ per cent. instalment, and who, to avoid legal proceedings, are in many cases obliged to sell to satisfy the new call. I hope this is not "B.'s" position; but whether it is or not, neither the railway public nor the shareholders of the Cheltenham are likely to be influenced by his recommendation "to purchase."

I am, Sir, yours, &c.,

AN ORIGINAL SUBSCRIBER.

London, June 13, 1842.

CHELTENHAM AND GREAT WESTERN RAILWAY.

To the Editor of the Railway Times.

SIR,—I agree with your correspondent "B.," that the new Act does very much alter for the better the prospects of the proprietors of this unfortunate railway; who, previous to its being passed, had no hope of more than 2½ or 3 per cent. for their money. I mean the *original* shareholders. Purchasers at the late prices, which if I am not mistaken have been upwards of 60 and are at present quoted at 50 discount, get a good return of from 9 to 10 per cent. per annum from the finished portion. The dividend which is payable on and after the 24th instant is upwards of 12 per cent. per annum on the late price of 20*l.* per share; and this, resulting from a lease of which six years are unexpired, forms a very fair security for purchasers, were there no other temptations to buy. But what I reckon the greatest inducement, in accordance with your correspondent "B.," is the favourable alteration in prices which will result from the abandonment of the unfinished portions of this railway to other parties. A power of redemption will be required; whereby, if needs be and it is worth while, the finished railway can be bought back on equitable terms within a distant period. The present outlay and liabilities will be repaid in some way or other to the shareholders, and compensation to the amount of 80*l.* per share will thus come into the hands of those who may have purchased at 30*l.*

The tactics of the proprietors therefore at present is to hold all their shares firm, if possible, until the special meeting takes place and the negociations are concluded. Original shareholders by buying as many as they can at the present prices will thus *average* their stake and come in too for a "bit of fat."

I am, Sir, yours, &c.,

VERB. SAP.

June 14, 1842.

LONDON AND BLACKWALL RAILWAY.

To the Editor of the Railway Times.

SIR,—Allow me to present you with the following rare specimen of Management:—

June 13th, 4.45 p.m.—The *Star* packet called at the Brunswick Wharf on her way to Gravesend, when her ropes were thrown into the water, and the passengers were obliged to scramble over the side of the vessel.

June 14th.—Same time; ditto, ditto, with a free use of the vulgar tongue.

June 15th.—I was informed that the packet would call in; for some unknown reason she did not, and I was detained three-quarters of an hour.

June 16th, 9 a.m.—Sixteen passengers landed in boats at the risk of being swamped, because the *Gem* is not allowed to call at the wharf; but I had the satisfaction of hearing that a boat is to be *allowed* to call for passengers between 4½ and 5 p.m.

I remain, Sir, your obedient servant,

F.

June 16, 1842.

NORTHERN AND EASTERN RAILWAY.

To the Editor of the Railway Times.

SIR,—I beg to offer a remark or two relative to the putting up by allotment a number of Northern and Eastern Railway shares.

It has long been known that the above-mentioned have been for disposal; that calls thereon, variable in amount, are in arrear; and that default of payment has compelled the Board to borrow on interest at the rates of 5 and 6 per cent.; that the railway is now so prosperous as to admit of liberal dividends; that moreover such dividends will shortly be enhanced by goods coming on the line, a material aid to the passenger traffic; that some time back the Board and other influential proprietors agreed, under their respective signatures, not to bring shares on the market *below par*—and yet, at the meeting of the 15th instant, the Chairman admitted he had recently sold, at 2 discount, of his holding 200 out of his 600 shares.

Now, to treat at this juncture for the sale of a large number of forfeited shares at a fixed price, *at* or *below* par, precludes the Company for ever from the re-imburtement of interest on arrear calls, whereas were the step deferred until the rate of dividend established the shares at a premium, the Company would redeem this serious deficiency of interest, as was very sensibly intimated by Mr. Masterman. The impolicy and injustice of this dispersion of shares now is so openly apparent, that I am surprised the proposition was countenanced at the meeting, and more particularly as the dividend *improperly* accrues to the *new holders, pari passu* with *the existing proprietary*, although the latter will have paid up long before the new proprietary will have made good their position. Truly, before adopting this unjust procedure, it behoves the gentlemen to whom our interests are confided, discreetly to protect the same to the best of their ability, and that they will re-consider the matter is the earnest wish of

A SHAREHOLDER.

June 16, 1842.

NORTHERN AND EASTERN RAILWAY.

To the Editor of the Railway Times.

SIR,—It will be gratifying to many of your readers to hear of the steady improvement in the traffic returns of this well-conducted line.

I believe the following summary of gross returns may be relied upon, namely—

Nine months from the opening to Broxbourne, 12th September, 1840, to 13th June, 1841, 17,910*l.*; or, average per week, 459*l.* 4s. 7d., which average gave a dividend of 7s. 6d. per share.

Six months, 13th June to 12th September, 1841, 23,243*l.*; or, average per week, 894*l.*, gave a dividend of 15s. per share.

Six months, 27,702*l.*; or, average per week, 1,065*l.* 9s.

The improvement during three of the latter *six* months, namely, 13th March to 12th June, 1842, is so important, partly occasioned by the completion of the line to *Hockeril*, as to afford the hope of such an improved dividend for the half-year terminating 30th instant, and to indicate how *premature* was the step contemplated by the Directors at the special meeting of the proprietors on the 15th.

It is much to be hoped that the strong adverse feeling then manifested, will induce the Board to reconsider and postpone the suicidal measure of dispersing further shares, at least until the public is fairly conscious of what return the traffic is equal to in the shape of dividend.* It may shortly verge on, or exceed, 10 per cent. per annum, in which case, surely it would be policy to rest on borrowed capital, easily attainable at moderate interest on such satisfactory security.

I am, Sir, your obedient servant,

COMMON SENSE.

June 16, 1842.

NORTHERN AND EASTERN RAILWAY.

To the Editor of the Railway Times.

SIR,—At the risk of being deemed obtuse in comprehension, I cannot refrain from commenting on a somewhat extraordinary admission from the Chairman of *the Northern and Eastern Railway, that "he had diminished his holding in that Company from* 600 *to* 400 *shares, at* 2 *discount!"*—a proof of simple-mindedness that spoke volumes as to *his estimate* of the propriety of the measure it was the object of the special meeting to move and carry. Unhappily the effect has sent them to four-fifths discount! I do hope this disastrous consequence of a device so imprudent will disabuse the minds of such gentlemen as at the meeting inadvertently acquiesced in a scheme woefully pernicious to the many for the benefit of a wealthy few; especially to such as may be compelled to realise on their shares long before the latter can recover from this uncalled-for pressure.

I am, Sir, respectfully yours,

FAIR PLAY.

June 16, 1842.

RAILWAY ADJUDICATIONS.

SIMPSON AND OTHERS *v.* LORD HOWDEN.

House of Lords, June 15.—This was a writ of error on a judgment of the Exchequer Chamber. In this case the plaintiffs in error had, with other persons, formed a Company for the making of a railway from the city of York to Altofts and Normanton, in the county of York. The defendant in error was the owner of certain lands lying along the line of the proposed railway, and he became one of the dissentients by whom the Bill was opposed. The Directors, desirous of getting rid of this opposition, entered into an agreement with Lord Howden, proposing to give him the sum of 5,000*l.* for the probable injury he might receive from the adoption of a substituted line, which substituted line was to be proposed to the legislature in a Bill of the following session, provided that Lord Howden would not oppose that which was then before Parliament. This agreement having been entered into, Lord Howden withdrew his opposition to the Bill, which was soon afterwards passed. The Directors

* The average gross returns for 13 weeks, March 13 to June 12, 1842, was 1,238*l.* per week!

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did not ultimately adopt the line originally proposed in the Bill, nor the substituted line which had been described in their agreement with Lord Howden; and they, therefore, refused to pay him the money mentioned in the agreement. He brought his action on the agreement, and the Directors pleaded first, that they had not adopted the line in respect of which the money was to be paid to Lord Howden; and secondly, that the agreement in question had been made without the knowledge of Parliament, or of the other proprietors of lands through whose property the line of railway was to pass. Lord Howden demurred to these pleas, and the case was argued before the Court of Queen's Bench, where the action was brought, and the chief points raised were that the agreement was illegal, first, because no parties were at liberty to enter into such an agreement, the purpose of which was to affect the proceedings of the legislature by keeping the legislature ignorant of what was really intended to be done; and secondly, because Lord Howden was himself a member of the legislature, and such an agreement would affect the performance of his duty as such. The Court gave judgment on the first of these points in favour of the Directors, on the ground that the agreement was illegal, as it tended to keep the legislature ignorant of the real intentions of the parties, and was meant to be the means of procuring from the legislature a Bill for a line of railway, that was not intended to be used, but was to be set aside in the following session for a substituted line. On the second point the Court gave no opinion, merely observing that it was not necessary to decide that point, but that there did not appear to be any law or decision which prevented a Peer from protecting his own interest as any other individual might do. Lord Howden carried the case by writ of error to the Exchequer Chamber, where Lord Chief Justice Tindal delivered the judgment of the Court, which reversed the decision of the Court of Queen's Bench, on the ground that the pleas did not allege that at the time of making the agreement the parties intended to keep the legislature ignorant of its stipulations. The Directors then brought the present writ of error to this House, alleging that the judgment of the Court of Exchequer Chamber was erroneous.

The Solicitor-General, Mr. Pemberton, and Mr. Addison appeared for the plaintiffs in error, and Mr. Kelly and Mr. Bethell for the defendants in error.

The arguments were not concluded when the Court rose.

Thursday, 16th.—The House again assembled this morning, when Mr. Bethell was about to resume his argument, but was stopped by the Lord Chancellor, who pronounced the following judgment:—

"We have consulted the learned judges on this case, and they are unanimously of opinion that the judgment of the Court of Exchequer Chamber must be affirmed, with costs and interest," in which Lord Brougham and Lord Campbell concurred.

THE QUEEN *v.* THE SOUTH-WESTERN RAILWAY COMPANY.

Court of Queen's Bench, June 16.—Mr. M. D Hill moved for a rule to show cause why an inquisition, taken before the Coroner for South Hants, should not be set aside, on the ground of irregularity and insufficiency in the finding. The accident which occasioned the death was the falling in of a large quantity of chalk on the line of the railway, and which falling in was occasioned by continued wet weather. The jury had returned a verdict stating the manner in which the accident occurred, and the inquisition stated that the chalk was the property of the Directors of the South-Western Railway Company, or their assigns. This was an insufficient finding, as it did not state with certainty in whom the property in the chalk was vested. This was the more important as the 324 Geo. IV. directed the inquisition to be certified into the Exchequer, for the purpose of the process issuing for the recovery of a deodand if any should be declared by the jury. The deodand here had been fixed at 50*l.*, and on the uncertain finding as to the property above stated, the Crown would issue process for the recovery of the deodand. This finding was clearly irregular.—Rule granted.

EDINBUBGH AND GLASGOW RAILWAY.

This splendid road has now been open a quarter of a year, last Saturday being the termination of the first 13 weeks. The interest which the public feel in this great undertaking is only commensurate with the advantages which it is conferring on the east and west coasts of Scotland, and the beneficial influence which it is destined to exercise on the two great communities of Glasgow and Edinburgh. Its statistics, therefore, will always be a subject of interest. The first quarter is developing, in an extraordinary degree, one of the properties of railways—their power of creating traffic. On this line it will be difficult to estimate the extent of this power, or to define the period of its greatest activity. During the first quarter the Company had carried 132,024 passengers, consisting of 24,413 first class, 34,016 second class, 73,595 third class; the first class being 18½ per cent., the second class 25¾ per cent., and the third class 55¾ per cent. The money received from these passengers stand in the inverse ratio—the first class yielding 42½ per cent., the second class 33½ per cent., and the third class 23¾ per cent. This is an important feature in the character of its passenger traffic, and can only receive explanation by supposing the great proportion of the first and second classes being thorough passengers. Accordingly the average fare of each passenger of the different classes verifies this explanation: The first class averages 5s. 10d. each passenger, the second class 3s. 3d. each, and the third class 1s. 1d. The first week's passengers of the quarter were 5,561, the last week's passengers of the quarter were 13,147. The season of the year will partly account for this great increase; but the same reason may be alleged for an increased progression during the next quarter. The goods and cattle traffic department is gradually forming itself; but, notwithstanding its immaturity and the short time since it commenced, which was some time after the opening of the line, the revenue is already equal to a fourth of the passenger receipts.—*Glasgow Chronicle.*

A FEARFUL RIDE.

[From the *Ithaca, New York Journal.*]

The Ithaca and Oswego Railroad, as it comes into this village, descends in less than half a mile nearly 500 feet by means of two inclined planes. The cars on their arrival at the upper engine house are detached from the locomotive, and permitted to descend to the lower engine house under the control of brakes. From the lower engine house, which is at the top of the first inclined plane, the passengers are bought to this village by stage. This is done because of the great steepness of the lower inclined plane, it descending 450 feet in the distance of 1750, or nearly at an angle of 45 degrees to the horizon. No person of sane mind would venture his neck by going down this inclined plane, as, in case of the car becoming detached in descending, it would inevitably be dashed into atoms.

On Saturday last the car, containing eleven passengers, was detached as usual at the upper engine house, but it was found that the brakes did not operate, and that the car was hastening with constantly-accelerated rapidity towards the brink of the lower inclined plane. The forward brakeman leaped from the car for the purpose of throwing it off the track by means of a beam, but he stumbled and failed in his object. The other brakeman sat at his post like a hero, calling to the passengers to jump and save themselves. On went the car with dreadful rapidity, and one by one the passengers threw themselves out.

The Hon. Amasa Dana leaped from the car as it passed through the lower engine house, and there also the brakeman sprang for his life. One man alone was unable to escape before the car, which was already outstripping the wind, made the plunge down the lower plane. The whole length of this was traversed almost in an instant. About 100 feet from the bottom the car left the track, dashing to pieces the iron wheels on which the engine rope plays, and splintering the beams which bound the tracks together, until it reached the foot of the plane, where it was dashed into a thousand fragments. One of the car wheels was shivered to pieces, the heavy iron axletree broken, and scarcely any one piece of the body left entire.

We saw the wreck, and if a bomb shell had burst in the car it could not have more completely demolished it. In the midst of the fragments the man who descended with the car was found, his arm broken above and below the elbow, and his head severely fractured. Medical assistance was at once rendered, and there is some hope of his recovery. His name is Babcock, and he is a relative of Mr. Eber Babcock of this village. During the delirium occasioned by the blow, the wounded man kept constantly repeating words as if endeavouring to stop a team of horses.

Judge Dana was but slightly hurt, although several of the passengers who sprang from the car were severely, but not dangerously, injured.

Mr. B., whose escape with life is little short of a miracle, was, at the time our paper went to press, gradually improving, and confident hopes are entertained of his recovery.

London and South Western Railway.—*Nine Elms Station, June* 15, 1842.—The Queen Dowager and suite arrived at the London Terminus of the South-Western Railway, Vauxhall, at half-past ten, A.M., and started in a special train previously ordered at 36 minutes after ten to Southampton. The train consisted of the guard's carriage in front, two first-class carriages, and the State carriage, the latter decorated with exotics and other choice flowers. A platform was erected across the station covered with crimson cloth. Several of the Directors were in attendance to receive her Majesty. Mr. Gooch, superintendent of the locomotive department, drove the engine; and Mr. Martin, general superintendent, and Mr. Stovin, superintendent of traffic, went with it. Her Majesty arrived at Southampton at 5 minutes past 1 o'clock, having performed the journey in two hours and twenty-five minutes; and she was pleased to express her satisfaction both as to the arrangements made for her reception and the ease and rapidity of her journey. The never-failing attention and efficiency of the carriage-master, Mr. Davis, did not pass unobserved.—*Morning Chronicle* of Thursday. [Our daily contemporary has omitted to give the name of a most excellent officer of the Company, Mr. Beathe, superintendent of the carriage department, who we have reason to know exerted himself most strenuously, in conjunction with his colleagues, in making the necessary arrangements for her Majesty's reception.—Ed. R. T.]

—o—

The Iron Trade.—The depression in the iron trade in this neighbourhood (Wolverhampton), continues, we are sorry to report, with unmitigated severity. Two or three more blast furnaces have been put out, occasioning the discharge of several hundred hands, while the stocks of iron on hand are unprecedently large, and unsaleable at any figure. More than 200 miners, we understand, are employed in stone-breaking at the union poor-house, and the applications for relief exhibit a considerable increase. In this district the want of work occasioned by commercial inactivity is materially increased by the competition of the Scotch ironmasters, who, owing to favourable local circumstances, are enabled to send inferior qualities of iron into the market much below the cost of manufacture here. Work to a limited extent, however, we can state upon the best authority, may be obtained in lower part of the county, at wages not quite so low as in this neighbourhood.—*Wolverhampton Chronicle.*

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PROPOSED PLEASURE EXCURSION.

A VERY delightful and a very uncommon trip is announced between this and Holyhead, and back again, to take place on Monday next, the 20th instant. It will partake of all the enjoyment of a party of pleasure, and as many persons of the first fashion and agreeability—ladies as well as gentlemen—take an interest in the voyage, and have already enrolled their names as intended participators in the pleasure, there is no doubt that claimants, to the full extent of the number to which the party is to be limited, will be but too anxious to secure places. It is proposed by the Committee of Management that the splendid steam-ship, the *Princess Royal*, shall leave Kingstown at eight o'clock, a.m., and return by half-past four in the afternoon. The trip will combine business with pleasure—for, now that the question of the quickest mode of communicatiyn between the two countries is pending, it is a matter of vast importance to have the capability of crossing and re-crossing the Channel in nine hours practically proved. This could only be done by a first-class steamer, and it will be matter of boast to those who join in the excursion, that they constituted one of a party who left Dublin at eight o'clock in the morning—landed in Wales—walked through Holyhead—and returned to Dublin at half-past four in the evening of the same day!—an achievement never before performed, and not likely ever to be done again. We cannot imagine anything more delightful than such a trip, in such weather as this, and with so charming a party.—*Dublin Evening Mail.*

The Board of Directors of the Belgian Railway has adopted the following additional means of security on the north line:—It consists of a species of tower placed on the tender, rising above the chimney of the engine, on which is seated a watchman, who, from his elevated station, can see the whole road to great distance. He carries a horn, with which he can immediately warn the engineman to stop the motion, should he perceive any obstacle in the way, or any accident likely to occur.

LONDON AND BIRMINGHAM RAILWAY.—NOTICE is hereby given, That a Special General Meeting of Proprietors of the London and Birmingham Railway Company will be held, in pursuance of the provisions of the Acts of Incorporation, at the Euston Station, London, on Friday, the 1st of July next, at Eleven o'Clock in the Forenoon, the Chair to be taken at Twelve o'Clock precisely, for the purpose of determining the steps which it may be expedient to take in virtue of the powers granted to the said Company, under the Act of this session, "for making a Branch Railway from the London and Birmingham Railway at Coventry, to communicate with the towns of Warwick and Leamington, in the County of Warwick."

GEORGE CARR GLYN, Chairman } of the Board
JOSEPH F. LEDSAM, Deputy Chairman } of Directors.
R. CREED, Secretary.

Office, Euston Station, June 17, 1842.

RAILWAYS.—ASSESSMENT OF THE POOR RATE UPON RAILWAYS.—A Report of the case of the QUEEN against the SOUTH-WESTERN RAILWAY COMPANY, decided this present Trinity Term in the Court of Queen's Bench: By CHARLES JAS. GALE, Esq., of the Inner Temple, Barrister-at Law. Price 2s., stitched.

*** This case decides the mode of assessment of a railway to the poor-rate, also the mode of assessment in each parish.

S. Sweet, 1, Chancery-lane; A. Maxwell & Son, 32, Bell Yard; and V. & R. Stevens and G. S. Norton, 26 and 39, Bell Yard, Lincoln's Inn.

THE THAMES TUNNEL IS OPEN TO VISITORS DAILY (Sunday excepted) from Nine in the morning until dark, and lighted with gas.

The present entrance is on the Surrey side of the river, close to Rotherhithe Church. The Tunnel is now completed, and is 1,200 feet in length. Admittance, 1s. each.

By order of the Board of Directors,
J. CHARLIER, Clerk of the Company.

Company's Office, 2, Walbrook Buildings, City,
May, 1842.

N.B. Conveyances to Rotherhithe, by Omnibus, from Piccadilly, Charing Cross, Fleet street, and Gracechurch-street; and by Steam-boats to the tunnel pier at Wapping, from Chelsea, Vauxhall, Lambeth, Hungerford, Adelphi, Old Shades Pier, and London Bridge. Books, with Plates descriptive of the works, are sold at the Tunnel, Price One Shilling.

LONDON AND BLACKWALL RAILWAY.—CARRIAGE OF GOODS.—The Company is now ready to CARRY GOODS, with expedition and economy, to and from the Brunswick Wharf, Blackwall, and the East and West India Docks.—Every information as to the terms, &c., may be obtained at the Company's office, 60, Fenchurch-street.

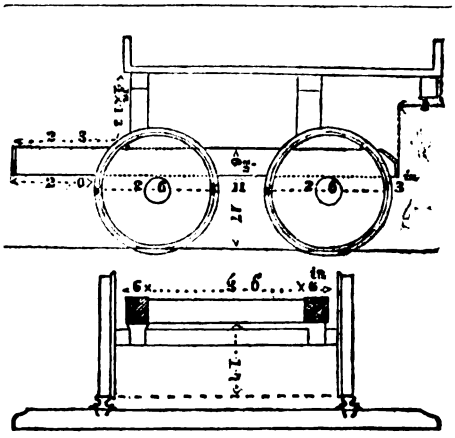
By order of the Board,
JOHN F. KENNELL, Sec. pro tem.

June 7, 1842.

LONDON AND BLACKWALL RAILWAY COMPANY.—NOTICE is hereby given, That a SPECIAL GENERAL MEETING of this COMPANY will be held on Tuesday, the 28th day of June instant, at Twelve for One o'Clock precisely, at the London Tavern, Bishopsgate-street, in the city of London, for the purpose of taking into consideration the power given to this Company by the Act of Parliament passed in the present session, entitled "An Act to alter, amend, and enlarge the powers and provisions of the Acts relating to the London and Blackwall Railway," to Borrow on Mortgage or Bond such Sums of Money as shall be authorised by an order of a General or Special General Meeting of the Company, not exceeding in the whole the sum of £66,000, and to make such order thereon as may be determined by the said Meeting.

Dated this 15th day of June, 1842.

WILLIAM ROUTH, Chairman.



RAILWAY EARTH-WAGGONS.—WANTED, from 200 to 300 in good working order, and which will bump with those shown in the accompanying sketch. Apply, by letter giving full particulars, to Messrs. Grissell and Peto, Lambeth, London.

GENERAL RAILWAY MANAGER WANTED.—The Northern and Eastern Railway Company are desirous of engaging a Manager whose exclusive employment must be in the Company's service. The Salary will be £300 for the first year, with a House and allowance of Coal and Candles; and if at the end of that period his services are approved, the salary will be increased to £400 per annum. Any person considering himself well qualified for, and desirous of, such an engagement, may apply by letter addressed to the Directors at their Offices at Shoreditch, stating former occupation and qualification to undertake the Management of the Goods and Passenger Traffic, the Superintendance of the Mechanical and Engineering Department, and general care of the Company's property and concerns.

References and Testimonials to be stated, and Security will be required to the extent of at least £1,000.

By order of the Board of Directors,
WILLIAM BOURNE, Secretary.

Shoreditch, London, 16th June, 1842.

THE SHEFFIELD AND ROTHERHAM RAILWAY COMPANY are wishful to borrow a sum of Money on their Mortgage Debentures, at 4½ per cent. interest, for a term of five or seven years, at the option of the lender, and in amounts of not less than 300*l*.

The Interest on the Company's Mortgage Debentures falls due on the 30th of June and 31st December, and is always paid punctually to the day.

The Money is wanted in order to pay off part of their original loan upon certain of the existing Mortgages now about falling due, and which the Company decline to renew at 5 per cent.

Application to be made personally or by letter to the Company's Secretary, Mr. Thomas Pearson, at Sheffield, or to us,

THOMAS BADGER, Rotherham, } Law Clerks.
HENRY VICKERS, Sheffield, }

Sheffield, June 17, 1842.

N.B. To persons at a distance it may be necessary to state that this Railway has been in operation nearly four years, and has paid its proprietors very handsome dividends after payment of all interest on loans, and expenses.

NORTHERN AND EASTERN RAILWAY.—NOTICE is hereby given, That in pursuance of a Resolution passed at a Special General Meeting of Proprietors of this Company, held at the London Tavern, Bishopsgate-street, on Wednesday the 15th day of June, 1842, authorising and directing the disposal of 3,186 forfeited shares of £50 each, the Directors will meet at their offices in Shoreditch on Wednesday the 6th day of July next, to consider any Tenders which may be made for the whole or any part of the above Shares, on the following conditions:—

1st. The payment of a deposit of £5 per Share, upon the acceptance of the Tenders on the above-named day, for which a receipt will be given at the time by the Secretary. The further payment, in three instalments of £10 each, on the 1st days of January and July, 1843, and January, 1844, and the balance on the first day of July, 1844, without interest.

2nd. The said Shares to be entitled to an equal participation of dividend with the other Shares in this railway, in proportion to the amounts paid up upon the respective Shares, after the dividend for the half-year ending the 30th day of June instant.

3rd. The said Shares to be registered immediately in the names of the parties purchasing, or their assigns, and to be transferrable in all respects, as the other Shares in this concern, the instalments now fixed being considered as, and in lieu of all, Calls.

4th. The Directors are not bound to accept of any Tender unless it be considered eligible by them.

Tenders to be delivered sealed, addressed to the "Directors of the Northern and Eastern Railway Company," and endorsed "Tender for Shares," at the Company's Offices, Shoreditch, before 12 o'Clock, on or before Wednesday the 6th day of July next.

By order of the Board of Directors.
WILLIAM BOURNE, Secretary.

London, 16th June, 1842.

EAST CORNWALL MINING ASSOCIATION.—The Trustees and Directors hereby give NOTICE, That a General Meeting of the Association will be holden on Tuesday, the 5th day of July next, at the Office of the Association, 34, Birchin-lane, London, at Twelve o' the Clock precisely, for the purpose of submitting the accounts of the Trustees, and of consulting the Shareholders on the affairs of the Association, and as to dissolving the same.

The Shareholders are requested to bring their Certificate of Shares with them, and to produce the same at the Meeting.

16th June, 1842.

TENDERS FOR LOANS.—THE GLASGOW, PAISLEY, KILMARNOCK, AND AYR RAILWAY COMPANY being authorised by an Act, 5 Vic., cap 29, Sess. 1842, to raise an additional Sum on Mortgage, are now prepared to receive Tenders for Loans, in Sums not under £500, and for periods of two, three, or four years. The Tenders must state the rate of Interest expected—not exceeding 4½ per cent. per annum.

Applications are requested to be sent to the Secretary, at the Company's Office in Glasgow, who will give all necessary information.

By Order,
J. FAIRFULL SMITH, Secretary.

Bridge-street, Glasgow, 8th June, 1842.

SCOTTISH UNION FIRE AND LIFE INSURANCE COMPANY; instituted 1824, and incorporated by Royal Charter.

LONDON BOARD.

Charles Balfour, Esq.	Robert Murray, Esq.
J. Deans Campbell, Esq.	R. Oliverson, Esq.
J. Gordon Duff, Esq.	Divie Robertson, Esq.
Robt. Gillespie, Esq.	H. F. Sandeman, Esq.
James Gooden, Esq.	John Small, Esq.
John Kingston, Esq.	Daniel Stoddart, Esq.

SUTHERLAND MACKENZIE, Esq., Manager.

London Offices, 449, West Strand, and 78, King William Street, City.

LIFE DEPARTMENT.

The additions made to the Life Policies granted by this Corporation for the last seven years vary from 41 to 65 per cent. on the premiums paid, and average 14 per cent. on the sums assured—a result, it is believed, far more favourable to the assured than any other Company has hitherto accomplished, when the low rates of premium charged by this Corporation are taken into consideration.

The next division of life profits will take place in December, 1846, being an interval of five years, and persons entering before the 1st of August next will enjoy one year's additional rating, and rank at next division of profits for five complete years.

Forms of proposals may be had at the offices, 449, West Strand, and 78, King William street, City.

F. G. SMITH, Secretary.

TO MANUFACTURERS OF GRANT'S PATENT FUEL, AND OTHERS.—One Hundred Thousand Gallons of Coal Tar for Sale.

Apply, prepaid, to Mr. J. O. N. Rutter, Gas Works, Black Rock, Brighton.

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GLASGOW, PAISLEY, AND GREENOCK RAILWAY.—SUMMER HOURS.—The public is informed, that Trains of First, Second, and Third-class Carriages will, until further notice, run at the following hours:—

FROM GLASGOW TO GREENOCK.	FROM GREENOCK TO GLASGOW.
Down.	*Up.*
8 A.M.	Half-past 8 A.M.
*10 ,,	* Half-past 9 ,,
12 Noon.	Half-past 10 ,,
* 2 P.M.	* Half-past 12 P.M.
3 ,,	Half-past 1 ,,
4 ,,	Half-past 3 ,,
* 5 ,,	* Half-past 6 ,,
8 ,,	Half-past 8 ,,

No Trains on Sunday.

The Trains marked * stop at the Houston and Bishopton Stations.

All the Trains stop at the Paisley and Port-Glasgow Stations.

COMMUNICATION WITH THE WESTERN COAST.

DOWN TRAINS.

Steam-boats are at present advertised to depart from Greenock for the undermentioned places (weather, &c. permitting) on the arrival of the trains which leave Glasgow at the hours specified below; but Third-class Passengers will NOT be booked for the boats at the hours marked †:—

Gourock.	Helensburgh.	Row and Roseneath	Gareloch-head.	Dunoon and Rothesay.
At 8 a.m.	8 a.m.			8 a.m.
	10 ,,			
12 noon.	12 Noon.	12 noon.		12 Noon.
† 4 p.m.	4 p.m.	4 p.m.	4 p.m.	† 4 p.m.
5 ,,				5 ,,

UP TRAINS.

Steam-boats are at present advertised to arrive from the undermentioned places (weather, &c. permitting) for the trains which leave Greenock at the hours specified below; but Third-class Passengers will NOT be booked with the boats at the hours marked †:—

Gourock.	Helensburgh.	Roseneath and Row	Gareloch Head.	Rothesay and Dunoon.
8 30 a.m.	8 30 a.m.	8 30 a.m.	8 30 a.m.	8 30 a.m.
†10 30 —	10 30 —			†10 30 —
	12 30 p.m.			
1 30 p.m.				1 30 p.m.
	3 30 —	3 30 p.m.		
6 30 —				6 30 —

By the above arrangement, Passengers coming from the Watering-places on the western coast, leaving Greenock by an early train, and joining the Edinburgh and Glasgow train at Eleven o'Clock, can remain in Edinburgh 4 hours, and return to Greenock the same night: or leaving Edinburgh by the 7 a.m. train, can remain 4½ hours in Greenock, and return to Edinburgh in the Evening.

FARES.

Between Glasgow and Greenock, First Class....2s. 6d.
Second Class..1s. 6d.

Between Glasgow and Greenock,
Gourock and Helensburgh....Third Class.....6d.
Row, Roseneath, Garelock Head,
Dunoon and Rothesay.....Ditto.....9d.

For the sailing of the Liverpool, Irish, and Highland Boats, which vary according to the state of the tide, see their advertisements.

Passengers are booked conditionally, that is to say, in case there be room in the carriages for which they have been booked.

It is particularly requested that passengers, in going to and from the steam-boats, will use all convenient expedition, that the regularity of the communication may not be interfered with.

Passengers booked for places beyond Greenock are requested, on paying their fares, to observe that they receive Two Tickets, as, unless they are provided with a proper steam-boat ticket, as well as a railway ticket, they will be required to pay a second time.

The railway ticket is to be delivered, when demanded, to the Ticket-Collector on the railway, and the steam-boat ticket to the Captain of the steam-boat.

Children under Ten Years of age, if with their parents (but not more than one child with one passenger), Free; from Ten to Fourteen Years of age, Half-price. No half-price in third-class carriages.

Passengers' personal Luggage, not exceeding 112lbs., or 10 cubic feet, will be conveyed free. If above that weight or measure it will be charged at the rate of 6d. per cwt., or 2d. per cubic foot, at the option of the Company's agent, The Company do not hold themselves responsible for luggage, unless booked and paid for according to value.

Dogs and animals are not permitted to be taken into a first-class carriage.

Passengers at the intermediate stations should arrive ten minutes before the time when the train is expected.

Goods of every description are carried by this Company—See Rates of Carriage. Light Goods requiring extra dispatch will be taken, at any hour, by the passenger trains.

Passengers should bring the exact amount of their fares, to avoid delay in giving change at the counter.

By Order of THE DIRECTORS.

Greenock, May 28, 1842.

GLASGOW, PAISLEY, AND GREENOCK RAILWAY.—NOTICE is hereby given, That, in pursuance of a Resolution of the Board of Directors, Proprietors of New Shares in the said undertaking are required, on or before Tuesday, the 5th day of July next, to pay into any one of the under-mentioned Banks, the sum of £3, as a Fourth Call on each New Share held by them respectively, viz.:—

Edinburgh } Royal Bank of Scotland.
Glasgow.. }
Greenock—Any of the Banks there.
Liverpool—Liverpool Commercial Bank.
Lancaster—Lancaster Banking Company.
London—The Chief Office of the London and Westminster Bank, Throgmorton-street.
Dublin—To Messrs. Labertouche and Stafford.
Londonderry—Branch of the Provincial Bank of Ireland.

Discount at the rate of 5 per cent. will be allowed on all payments made previous to the said 5th July; and the Bankers have been instructed to charge interest from that date until payment.

By order of the Board of Directors,
WYNDHAM HARDING, Secretary.

Railway Office, Greenock, May 26, 1842.

THE ROYAL SCOTTISH SOCIETY OF ARTS. Instituted 1821; Incorporated 1841.

LIST of PRIZES for SESSION 1842—43.

THE Royal Scottish Society of Arts proposes to award Honorary Medals and Pecuniary Prizes for approved Communications.

No Prize to exceed Thirty Sovereigns.

The attention of the Fellows and of the public is directed to Inventions, Discoveries, and Improvements in the Mechanical and Chemical Arts in general, and also to means by which the Natural Productions of the country may be made more available; and in particular to—

Experiments applicable to the Useful Arts.
Inventions, Processes, or Practices from Foreign Countries.
Practical details of Public or other undertakings of national importance—not previously published.
Methods of Economising Fuel, Gas, &c., of preventing noxious Vapours from Manufactories, of procuring small, intense, and uniform sources of Heat.
Improvements in Instruments for Measuring minute quantities of Heat—in the manufacture of Iron and other Metals, in the making and tempering of Steel; in Calotype, Daguerreotype, and Electrotype; in the preparation of Lime and Plaster for Fresco Painting, and for appropriate tools for laying the plaster with precision; in Electric, Voltaic, and Magnetic apparatus; in Pavements, in Balance or Pendulum Time Keepers, in Taps and Dies, in Glass and Porcelain; in Land, Marine, and Locomotive Steam Engines and Railway Carriages; in Railway Telegraphs and Signals, &c. &c.

KEITH PRIZE.

The Society will also award the Keith Medal, value Thirty Sovereigns, for any important Invention, Discovery, or Improvement in the Useful Arts.

GENERAL OBSERVATIONS.

The Keith Medal may be awarded for any communication which shall comply with the terms of the announcement of that prize, although falling under any of the above specified subjects.

The descriptions of the various Inventions, &c., to be full and distinct, and when necessary, accompanied by Specimens, Drawings, or Models.

The Society shall be at liberty to publish in their Transactions copies or abstracts of all papers submitted to them. All Models, Drawings, &c., for which Prizes will be given, shall be held to be the property of the Society—the Society being in the practice of taking the value of the Model into account in fixing the amount of the Prize.

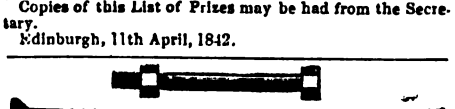
All communications must be written on foolscap paper, leaving margins at least one inch broad on both the outer and inner sides of the page, so as to allow of their being afterwards bound up with others; and all drawings must be on Imperial drawing paper, unless a larger sheet be requisite.

All communications to be lodged as soon after the 1st of November, 1842, as possible, in order to ensure their being read during the Session; but those which cannot be lodged so early will be received till 1st March, 1843.

Communications, Models, &c., to be addressed to James Todd, Esq., the Secretary, 21, Dublin-street, Edinburgh, postage or carriage paid.

Copies of this List of Prizes may be had from the Secretary.

Edinburgh, 11th April, 1842.



T. H. RYLAND AND CO., OOZELL'S STREET, BROAD STREET, BIRMINGHAM, Patentees and Manufacturers of Wood Screws, Screw Bolts, Spikes, &c. for Railway and other purposes, also Boiler Rivets, &c.

TO BE DISPOSED OF, a STEAM-ENGINE, made by the Horseley Company, in perfect working order; 25-horse power, horisontal motion; erected, regardless of expense, at the Saw-mills, Gloucester, the property now being converted to a different purpose.

Apply to W. P. Price, Esq., Gloucester.

EVESHAM, BIRMINGHAM, AND GLOUCESTER JUNCTION RAILWAY.—CAPITAL, £70,000, in 3,500 Shares of £20 each.—Deposit, 2l. 10s. per Share.

PROVISIONAL COMMITTEE.

London.

Benjamin Bond Cabbell, Esq., F.R.S., Chairman.
W. H. Chambers, Esq., R.M.S., Deputy Chairman.

C. M. Collett, Esq.	Edw. Rudge, Esq.
Peter Morrison, Esq.	R. Banner, Esq.

Country.

Thos. White, Esq., Mayor, Chairman.	R. Ashwin, Esq.
Dr. Beale Cooper.	A. New, Esq.
N. Hartland, Esq.	N. Izod, Esq.
James Ashwin, Esq.	Mr. Jno. Smith.
J. M. G. Cheek, Esq.	Mr. W. S. Kinsey.
Jno. Thomas, Esq.	Mr. Jno. Humphriss.
T. N. Foster, Esq.	Mr. J. Hill.
W. Crowther, Esq.	Mr. A. H. Wright.
	Mr. Henry Burlingham.

With power to add to their number.

BANKERS.

London—Messrs. Glyn, Halifax, Mills, & Co., 67, Lombard-street. *Country*—Gloucestershire Banking Company, and Herefordshire Banking Company, at Evesham.

Engineer.—John Addison, Esq.
Consulting Engineer.—Captain W. S. Moorsom.
Solicitors.—Messrs. Roy, Blunt, Johnston, and Walton.
Agents.—Messrs. Workman, Evesham.
Secretary.—Henry Stephenson, Esq.

The Borough of Evesham stands in the midst of an extensive and populous district, at present without railway communication.

Considering the facility with which such communication might be obtained, and the comparatively trifling expenditure at which it might be connected with the Birmingham and Gloucester Railway, and so with all the existing important Railways, it is a matter of surprise that such an undertaking has been so long neglected.

The Goods Traffic also of the Evesham district is estimated at a large amount, the greater portion of which is despatched to Birmingham, and thence, by Railway, to Manchester, Liverpool, other towns northwards, and the metropolis.

These facts demand the establishment of some continuous, rapid, and, at the same time, cheap medium of communication between these towns; and it is important to add, that beyond the great local influence which is rallying round it, the undertaking will be aided by the important interests connected with the Birmingham and Gloucester Railway Company.

Which Company have also passed the following Resolution, thereby ensuring to the promoters of this undertaking a certain and profitable return on their outlay, as will appear from the following, viz.:—

Extracts from the Minutes of the Committee, 24th May, 1842.

"The Committee having conferred with the Deputation from Evesham, who laid before them the Resolutions of the Public Meeting held there yesterday, of a Branch Railway to join the Birmingham and Gloucester Railway at Eckington.

Resolved—

"That the Directors of the Birmingham and Gloucester Railway are of opinion, that the formation of the proposed line would be conducive to the interests of this Company, and in the event of its being made, would recommend to their Proprietors to undertake the working of it in common with their own line, under Lease, and on such fair terms as may hereafter be agreed on.

"(Signed) GEORGE KING, Secretary."

It is proposed that the Company shall join the Birmingham and Gloucester Railway at Eckington, and avail themselves of that line, not only as a communication to Birmingham, Liverpool, and Manchester, but to Cheltenham, Tewkesbury, Gloucester, and, in connection with the Great Western Railway, to Bath, Bristol, Exeter, and, by the London and Birmingham or Great Western Railway, to the Metropolis, and intervening counties.

The line of country between Evesham and Eckington (the proposed point of junction with the Birmingham and Gloucester Railway), a distance of 8¾ miles, has been surveyed by the Engineers, and the plans and books of reference lodged agreeably to the Standing Orders of Parliament for the next Session.

Applications for Shares to be made to Messrs. Workman, Solicitors, Evesham; to the Solicitors for the Bill, at their offices, No. 42, Lothbury; or to the respective Bankers.

By order of the Provisional Committee,
HENRY STEPHENSON, Secretary.

SHEFFIELD, ASHTON-UNDER-LYNE, AND MANCHESTER RAILWAY.—TENDERS FOR LOANS.—The Directors are prepared to grant Mortgages, under the powers of their Act of Parliament, for Loans of Money, in sums of not less than £200 each, and for periods of three, five, or seven years, at the option of the lender. Interest at the rate of 5 per cent. per annum will be paid half-yearly, for which interest warrants will be given for the period agreed on, payable at the Company's bankers in London, Manchester, or Sheffield.

Further information may be obtained at the Company's Offices in Manchester or Sheffield; at the Office of T. J. Parker, Esq., Sheffield; Messrs. Bagshaw and Stephenson, Manchester; or Messrs. Johnson, Son, and Weatherall, Temple, London.

By Order,
JOHN PLATFORD, Secretary.

Manchester, April 27, 1842.

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BOLTON AND PRESTON RAILWAY COMPANY—TENDERS FOR LOANS ON MORTGAGE.—The Directors of this Company are prepared under the powers of their Acts of Parliament, to receive TENDERS for the LOAN OF MONEY, in sums of not less than £200, and for terms of 3, 5, 7, or 10 years, and to GRANT MORTGAGES of the said undertaking, and of the Rates, Tolls, or monies arising therefrom, as securities for such Loans, bearing interest at the rate of £5 per cent. per annum.

INTEREST WARRANTS, for the whole term for which the loan shall be made, will be delivered to the Lenders along with the Mortgages, and be made payable half-yearly, at the Company's Bankers in London, or Bolton, as may be preferred.

The Tenders are to express the sums, and the term of years for which the same are proposed to be lent, and to be addressed to the Secretary, at the Company's Office, Bolton.

By order of the Board of Directors,
PETER SINCLAIR, Secretary.

Bolton, 24th May, 1842.

NEWCASTLE AND DARLINGTON JUNCTION RAILWAY.—TENDERS FOR IRON RAILS AND CHAIRS.—The Directors are prepared to receive Tenders for the supply of 2000 Tons of Iron Rails, each Rail to be 15 feet in length and weighing 65 lbs. per yard. The quality of the iron in the rail to be equal to No. 3. The Tender to state in detail the process of manufacture which it is proposed to follow to produce the quality. No Tender will be attended to without this statement, and the Company will stipulate with the party whose Tender may be accepted, that the Company may at any time send an Inspector to the works to satisfy themselves that the specified process of manufacture is fully adopted. The delivery to be distributed over 12 months.

A Tender also will be received for the supply of 650 Tons of Iron Chairs.

The Chairs to be cast with a mixture composed of equal proportions of Scotch, Staffordshire, and Welsh pig iron, from the cupola or air furnace. The joint chairs to weigh 28 lbs., and the intermediate chair, 18 lbs.

Tenders to be delivered on or before the 11th day of July, 1842, at the Company's Office, in York.

The section of the Rails to be in accordance with a drawing or template, which may be seen at 35½, Great George-street, Westminster; or at the Company's Office, at York, where also models of the Rails and Chairs may be seen, and further explanation obtained.

GEO. HUDSON, Chairman.
THOS. FAULCONER, Secretary.

York, 3rd June, 1842.

TO ARCHITECTS.—SEYSSEL ASPHALTE COMPANY, CLARIDGE'S PATENT, established March, 1838, for working the Mineral Asphalte Rock of Pyrimont Seyssel.

This valuable material has been extensively used since its first introduction into this country for the following purposes:—Foot pavements, public and other; in the carriage approach to mansions, garden walks, and terraces; the flooring of kitchens and other basement office; salso of coach-houses and stables, dog kennels, barn floors, cow-houses, piggeries, poultry houses, tan-rooms and maltings; for roofing, covering of railway and other arches, the lining of under-ground cellars near rivers to prevent the ingress of the tides; also in covering the ground line of walls, to prevent damp rising, thereby rendering the basement stories in the worst situations both dry and warm. It is an excellent cement, as applied to docks, breakwaters, or walls built for resistance to the encroachments of the sea, lining of tanks, fish-ponds, and other hydraulic purposes.

Several extensive works have been executed by this Company for the Board of Ordnance and her Majesty's Commissioners of Woods and Forests. The Asphalte has been used at the Thames Tunnel, also at the London and Greenwich Railway, where it has been laid over a surface of 400,000 superficial feet, to prevent the percolation of water; at the Great Western, Birmingham, Midland Counties', South-Western, Brighton, and other railways; at the South Metropolitan, Highgate, and Nunhead Cemetries.

The Asphalte of Seyssel is perfectly free from smell, and is not acted upon by the change of temperature.

Books of testimonials, with scale of prices, can at all times be had at the Company's depot.

J. FARRELL, Secretary.

Stangate, Surrey side of Westminster Bridge, April, 1842.

ARCHITECTS, BUILDERS, AND OTHERS.

For the purpose of securing the use of the genuine article, architects and others are particularly requested to insert in their specifications "The Seyssel Asphalte, Claridge's Patent," and not merely "asphalte" or "bitumen," as in many cases where these terms have been used, gas tar, and other worthless and offensive compositions have been introduced.

LAND-SURVEYING AND LEVELLING.—KING'S COLLEGE, LONDON.—The long Vacation Class for practical Field Work will this year commence on Tuesday, the 5th day of July next, and will be continued four days in the week for six weeks, under Mr. Henry Castle, Lecturer at the above Institution, and author of a Treatise on Land-Surveying and Levelling.

Apply at the Secretary's office; or at the Lecturer's residence, 30, Queen-square, Bloomsbury.

Fee—£5 5s.

NORTHERN AND EASTERN, BRIGHTON, CROYDON, DOVER AND SOUTH-EASTERN RAILWAYS.—Messrs. HORNE and CHAPLIN having effected the necessary arrangements for the conveyance of passengers and parcels by railway, and thence by coaches to the following places, beg to state, that places can be secured, and parcels booked at and forwarded from their several offices, where every information may be obtained as to the Hours of Departure, Rates of Fares, &c. &c., to

Norwich	Huntingdon
Cambridge	St. Neots
Wells	Biggleswade
Holt	Bury St. Edmunds
Dereham	Bishop Stortford
Fakenham	Hockerill
Newmarket	Harlow
Holbeach	Hertford
Wisbeach	Hoddesdon
Chatteris	Waltham Cross
St. Ives	

Also to

St. Leonards	Maidstone
Hastings	Godstone
Rye	Reigate
Battle	Worthing
Cranbrook	Lewes
Tenterden	Eastbourne
Tunbridge Wells	Horsebridge
Tunbridge	Hailsham
Penshurst	Uckfield

From the
Spread Eagle, Gracechurch-street.
Swan-Two-Necks, Lad-lane.
Cross Keys, Wood-street, Cheapside.
Golden Cross, Charing Cross.
George and Blue Boar, Holborn.
Spread Eagle, Regent Circus, and
Griffin's Green Man and Still, Oxford-street.

HORNE & CHAPLIN, Proprietors.



THE YORKSHIRE FIRE AND LIFE INSURANCE COMPANY, Established at York, 1824, and empowered by Act of Parliament.—CAPITAL, £500,000.

PATRONS.

The Archbishop of York	Sir G. Strickland, Bart., M.P.
The Marquis of Londonderry	Sir Francis Lawley, Bart.
The Earl Fitzwilliam	Sir W. B. Cooke, Bart.
The Earl of Tyrconnel	Sir W. A. Ingilby, Bart.
The Earl of Zetland	Sir Tatton Sykes, Bart.
The Earl of Yarborough	Sir F. M. Vavasour, Bart.
The Bishop of Ripon	Sir S. Crompton, Bart., M.P.
Viscount Morpeth, M. P.	The Archdeacon of York
Lord Wharncliffe	Archd. of the East-Riding
Lord Feversham	The Archd. of Cleveland
Lord Hotham, M.P.	J. Hen. Lowther, Esq., M.P.
Lord Howden, K.C.S.K.L.H. &c.	G. F. Barlow, Esq., Robert Cracroft, Esq.
Lord Wenlock	Robert Denison, Esq.
Lord Worsley, M.P.	P. Saltmarshe, Esq.
Hon. E. R. Petre	Marmaduke Wyvill, Esq.

Actuary and Secretary—Mr. W. L. NEWMAN, York.

London Agent for the Life Department—Mr. EDWARD HENWOOD, 46, Watling street.

The attention of the public is requested to the terms of this Company for LIFE INSURANCES, and especially for FEMALE LIVES.

FIRE INSURANCES are also effected by this Company, on the most moderate terms.

FARMING STOCK Insured without the Average Clause.

Prospectuses, with the Rates of Premium, and every information, may be had at the Head Office in York, or of any of the Agents.

ON SALE.—A New LOCOMOTIVE ENGINE BOILER, with strong Copper Fire-box, and ready for tubes 2 inches diameter, 2 cylinders 14 in. diameter, suitable for the Boiler, and a part of the works for the Engine, fitted and ready for erecting; 1 pair of wrought iron wheels 5 ft. diameter; also a Tender Water Tank, holding 700 gallons.

Applications, prepaid, to T., Post-office, Warrington, shall have immediate attention.

SOUTH-EASTERN (DOVER) RAILWAY.—The Official Map and Section of this line, shewing the South-Eastern District of England and part of France, is now ready. On one large sheet, 7s.; mounted, in case, 12s. 6d.; and on rollers, 16s. 6d.

Bell and Wood, 184, Fleet-street; J. R. Jobbins, 3, Warwick-court, Holborn; J. Weale, 59, High Holborn; and Wallis, Brighton; Lower, Lewes; Colbran, Tunbridge Wells; Ward, Canterbury; and at the Office of the *Railway Times*, 122, Fleet-street.

NEW EDITIONS of the following useful Works are just published at the *Railway Times* Office, 122, Fleet-street:

I.

TUCK'S MAP OF THE RAILWAYS for 1842 throughout ENGLAND and WALES to the Capital of Scotland, beautifully coloured, distinguishing the Lines open from those in progress, and showing the nearest route by Railway to the Continent, the north and south of Ireland, and the Lakes of Westmoreland and Cumberland. The cheapest Map ever published.

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LONDON: Printed by JOHN THOMAS NORRIS, 137 and 138, Aldersgate street, in the Parish of St. Botolph Without, Aldersgate, in the City of London, and published by him at the *Railway Times* Office, No. 122, Fleet-street, (facing Saint Bride's Church), in the Parish of Saint Brides, Fleet-street, Middlesex.—Saturday, June 18, 1842.

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The Railway Times.



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No. 234. Vol. V.—No. 26.] SATURDAY, JUNE 25, 1842. [PRICE 6d.

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THE RAILWAYS' REGULATION BILL.

House of Commons, June 18.—The order of the day was read for the House going into Committee on the Railways' Regulation Bill.

Mr. HARDY wished to inquire whether when her Majesty had travelled from Slough to London, on the Great Western Railway, proper care was taken to prevent her Majesty's carriage from coming into collision with the engine.

Mr. RUSSELL (Chairman of the Great Western Railway Company) said, there were two carriages between her Majesty's carriage and the engine, and there was not the least risk of a collision.

Mr. HODGSON HINDE then moved the insertion of the following clause:—

"And whereas, by various Acts relating to Railways, it is provided that the Companies shall cause to be painted on boards, and to be affixed, and continued and renewed as often as the same shall be obliterated or defaced, to or upon every toll-house or building at which any rates or tolls shall be collected or received, in some conspicuous place, in large and legible characters, an account or list of the several rates and tolls which the said Companies shall from time to time direct and appoint to be taken; and whereas, it is for the public convenience that the said list of rates and tolls should be printed and affixed within every station-house or other place where such rates and tolls shall be payable: Be it enacted, that it may be lawful for any Railway Company to affix such printed list of rates and tolls in a conspicuous situation within every station-house or other building where such rates or tolls are collected, instead of affixing such boards, painted as aforesaid; and that such Company shall be held to have complied with the provisions of the said Acts as effectually as if the said table of rates and tolls had been painted on boards and affixed to such toll-house or building; and that such rates or tolls shall be payable, and may be demanded and taken during the time in which such printed lists are affixed as aforesaid, in the same manner as they are authorised to be demanded and taken during the time that such boards shall remain so affixed."

Dr. BOWRING said, the question was the greater or less convenience of the public, and as it appeared to him that the existing practice would afford the greatest security against imposition, he should oppose the insertion of this clause.

Mr. WALLACE opposed the clause.

Mr. GLADSTONE opposed the clause. The object of the Bill, as might be gathered from the preamble, was to make provision for the public safety, and he thought that was the object which they should keep in view. Whatever might be the abstract merits of the clause, he could not think that that was the proper time for discussing it, and he hoped the Hon. Gentleman would not persevere. The clause was foreign to the purposes of the Bill.

Mr. DARBY thought the safety of the public was the most important object, and the clause appeared to him likely to distract attention from it.

After a brief conversation between Lord R. Grosvenor and Lord Seymour,

The Committee divided, when there appeared—

For the clause	5
Against it	107
Majority against the clause	102

Mr. DARBY moved the following clause:—

"And be it enacted, that whenever it shall appear to the Lords of the said Committee that the line of any railway is carried so nearly parallel to, or at so short a distance from, any turnpike or public carriage or bridle road, as seriously to endanger the public safety, it shall be lawful for the Lords of the said Committee to call on the Directors of any such railway to erect and maintain a sufficient fence between the line of railway and any such turnpike, carriage, or bridle road, as the nature of the case may require."

MR. GLADSTONE was not opposed to the clause, but he hoped his honourable friend would not press it on the Committee, because the object of it was already provided for in the particular Railway Acts. The power given to two justices by these particular Acts was sufficient. In these cases, too, the Board of Trade had been accustomed to act by suggesting necessary precautions, and in all cases those suggestions were attended to by the Railway Companies.

After a few words from Mr. Hindley,

Mr. RUSSELL confirmed the statement of the right hon. gentleman as to the readiness of the Railway Companies to comply with the suggestions of the Board of Trade. He thought the danger, too, from this cause, had been much exaggerated.

A desultory discussion followed, but ultimately,

Mr. PALMER withdrew his clause.

Mr. CRAVEN BERKELEY was understood to withdraw the clause, of which he had given notice, making it incumbent upon all Companies applying to Parliament for any new Act, or amendment of their original Act, to make provision for maintaining the poor, and those applying for parochial relief, caused by the introduction of labourers into the different parishes through which the railway passes, in the same manner as has heretofore been the case in Canal Acts.

Mr. STAFFORD O'BRIEN rose to move the insertion of a clause to prevent the locking of the door of any carriage containing passengers, on the side nearest those stations at which such carriages stop. If the right hon. gentleman would say that he could command every Company to cease locking their carriage doors at any time he pleased, without the insertion of this or a similar clause, he should consent to withdraw his motion; but unless that could be accomplished, he thought it to be his duty, for the protection and safety of the immense mass of people who travelled by railway, to press this motion to a division. He need not refer to particular cases in proof of the necessity for such a clause; the recent Paris case must live in the recollection of them all; but even without that example of the destructive consequences, he thought it must be evident to every one that it was a most dangerous thing, and a thing unattended with any good consequence, to lock the doors of the carriages. He thought the safety of the public was concerned, and that this matter required the particular attention of the House.

Mr. RUSSELL was understood to say that in the Paris case, which had created so much consternation in the minds of the public, the whole of the carriages were second-class carriages, where the whole top and sides were open; and the persons inside, if they had apprehended danger, might have got out with as much chance of safety by those openings as by the doors if they had been unlocked. He held in his hand a paper containing a list of the accidents which had occurred on the Great Western Railway, and these ran, "jumping out of carriage whilst train in motion," "attempting to get into carriage whilst train in motion," &c., whilst not one accident had yet occurred on that railway whilst the doors were locked which would not have occurred if the doors had been unlocked. He contended that it was far safer to lock the doors than to leave them open.

The clause was read a first time; and on the question that it be read a second time,

Mr. GLADSTONE thought the practice of unlocking one door having been adopted the locking ought not to be resumed. The question was not whether the matter of the clause was objectionable or not, but whether there should be any legislative enactment on the subject or not. It had been thought advisable by a Committee which had reported on the subject, that compulsory powers should not be given to the Board of Trade. That would be throwing upon a Government office responsibilities which should devolve upon the Directors of Companies alone. He would remind the House that the Inspector of the Board of Trade had recommended the practice of locking the doors; and this fact showed, at least, that the subject was one of much difficulty. Under those circumstances, he did not think it advisable that the House should now pass any law which would prevent any further consideration of the matter.

Captain LAYARD said that he was decidedly in favour of the practice of locking up carriages on railways, inasmuch as he thought that it contributed on the whole to the greater safety of the public. He had lately been travelling on the line to Liverpool, and an accident having occurred, the passengers, finding the doors of the carriages open, leaped out. Now, if a train had been passing at the time the most serious consequences might have resulted. As it was, one gentleman had lost his hat—(laughter)—and in looking for it he ran the risk of losing his head in addition.

After a few words from Sir C. Burrell and Mr. C. Russell, which were inaudible in the gallery,

Mr. M. MILNES said that public opinion was so decided on the matter that it must be effected. It was necessary that a compulsory power should be given to the Board of Trade to act in the matter on their own responsibility.

Sir R. PEEL said that, if the principle of defining by legislation what the regulations should be according to which railways should be conducted, the next accident that occurred some gentleman would come forward with a new clause to prevent the recurrence of such an accident, and thus it would be on every such occasion. He thought that the persons who travelled by railways were the best guardians of their own safety, and he saw no necessity whatever for any legislative regulations on this matter. When the Committee on Railways sat last year they had come to the unanimous determination that security to the public would be best insured by giving to the Board of Trade a power enabling them to make suggestions, so as in fact to aggravate the responsibility of Railway Companies. It was by far the best way to let public opinion, which generally acted in the right direction, set the matter right; and if there were any old ladies or ecclesiastics who were afraid of being locked up, let the Railway Directors and those people settle it between them. ("Hear," and laughter.)

Mr. GRANTLEY BERKELEY wished to ask if any directions had been given to the Greenwich and Blackwall Railway Companies on the subject.

Mr. GLADSTONE understood that the conduct of those Companies had exempted them from animadversion on that point.

Mr. M. PHILIPS was opposed to minute legislation on the subject. He would suggest a test to the Railway Companies to ascertain public opinion. Let them have a certain number of carriages locked up, and a certain number unlocked, and in a fortnight they might discover what was public opinion on the subject, and act accordingly.

Mr. B. ESCOTT would vote for that measure which would give the most unlimited power to the Railway Companies to make any regulations they might think fit. The honourable member who had just sat down was hardly an impartial witness, inasmuch as if he were upset, and the door were locked, he could not get out of the window. (A laugh.)

Mr. M. PHILIPPS had once in a common coach been in the unfortunate position alluded to by the honourable gentleman. He had been upset. In the coach there were besides himself two gentlemen of about the same size as the honourable member. They had attempted to get out together; of course they could not succeed; and he proposed that they should toss up for choice. (A laugh.) Had he known that the door of that coach would have been locked, he certainly never would have booked himself to go by it.

Mr. STAFFORD O'BRIEN denied that he had been induced to propose this clause in consequence of the accident on the Versailles Railway. Public attention had been drawn to the subject long before that accident had occurred. He felt it necessary to say this to vindicate himself from the charge of having proposed this measure hastily and without sufficient grounds.

Mr. RUSSELL rose amidst loud and continued cries of "divide, divide." He stated that the stations on the Great Western Railway had been constructed with a view to the locking up of the carriages on both sides. But he assured the House that the Company would be most happy to act upon the suggestions of the Government, and to carry into effect the intentions of the House. (Hear, hear.)

Mr. R. PALMER, amidst very loud and importunate cries of "divide," opposed the clause.

After a few remarks from Mr. S. O'Brien the Committee divided, and the numbers were—

For the clause	99
Against it	91
Majority against the clause	8

On our return to the gallery we found Mr. PLUMPTRE on his legs, who was moving the introduction of the following clause:—"And be it enacted, that no railway shall be used on any part of the Lord's Day."—"Provided always, and be it further

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enacted, that nothing in this Act contained shall extend to prohibit the use of any railway on the Lord's Day in cases of charity or necessity." The consequences of allowing trains to run on Sunday, were most dangerous to the public, as well as causing the servants of the different Railway Companies to work seven days instead of six, thereby breaking the Commandments. The Hon. Member concluded by moving for leave to bring up the clause.

Mr. MACAULAY objected to any further legislation with respect to Sunday travelling. Why, he would ask, should one mode of travelling be prohibited and others allowed, especially when that mode caused the least exertion both to man and beast? (Hear, hear.) He trusted the House would not entertain a proposition so futile as that brought forward by the hon. member opposite.

Lord SANDON, with all respect to his hon. friend who had brought forward the question, trusted that the House would not debate it further, because they never could come to any beneficial result.

Mr. PLUMETRE would leave the subject to the Committee to treat it as they might think fit.

Mr. GLADSTONE trusted the hon. gentleman would not press the present clause if he wished at a future period to have the subject calmly discussed.

Mr. V. SMITH objected to the arrogant assumption of the hon. member for Kent that his proposal had the support of all who feared God and honoured Him.

Sir R. H. INGLIS, under all the circumstances, would recommend his hon. friend, the member for Kent, to withdraw his motion.

Mr. M. GIBSON deprecated the practice of bringing forward motions in that House on which it was not intended that the house should divide.

The Committee then divided. The numbers were—

For the clause	8
Against it	105
Majority against the clause	97

Lord ROBERT GROSVENOR then brought forward the following clause, of which he had given notice:—

"And be it enacted that when two or more Railway Companies, whose railways have a common terminus, or a portion of the same line of rails in common, or which form separate portions of one continued line of railway communication, shall not be able to agree upon arrangements for conducting their joint traffic with convenience to the public, so far as the same relates to the booking of passengers, the running of carriages, or the removal of luggage and passengers, it shall be lawful for the Lords of the said Committee upon the application of any of the parties, to take cognisance of the questions in dispute; and if they shall find that any one of the said Companies has granted to any other of the Companies any accommodation in regard to the booking of passengers, the running of carriages, or the removal of luggage and passengers, and has refused to permit the the same accommodation on the same terms, as nearly as circumstances will permit, to any other such Company, it shall be lawful for the Lords of the said Committee to order the same to be granted to the Company complaining of such refusal, and to order and determine whether the whole or what proportion of the expenses attending on such arrangement, shall be borne by either of the parties respectively; and if any Railway Company shall refuse or wilfully neglect to obey any such order made upon or against such Company by the Lords of the said Committee pursuant to this provision, such Company shall forfeit to her Majesty the sum of 20*l.* per day for every day during which such refusal or neglect shall continue; and every such penalty may be recovered in any of her Majesty's Courts of Record."

Mr. GLADSTONE did not deny that there might be cases of the kind to which the clause referred, in which difficulty and inconvenience might result to the public; but he thought the remedy proposed was one which the country would not bear. The subject involved very serious questions of proprietary rights, and he did not think that the Board of Trade was at all a suitable tribunal to adjudicate on such rights. However, he did not say that it was not desirable that the House should take into its consideration the propriety of constituting some tribunal for the purpose. He hoped the noble Lord would not press the clause on the Committee, because the power was one that could not be exercised by the Board of Trade with satisfaction to the country.

Mr. JARVIS did not think the Right Hon. gentleman looked at the clause in its proper light; he admitted the importance of the clause, but he said the Board of Trade was not a competent tribunal to exercise the power, but he admitted it was a competent tribunal to decide between conflicting railways. He should support the clause of the noble Lord.

Mr. DARBY said, there were many cases in which the clause, if carried, would operate most injuriously with regard to the public. If the noble Lord grounded the clause on the inconvenience that was felt on a particular line, it ought to be limited to that line, and not extended generally.

Mr. J. PARKER supported the clause.

Lord SANDON opposed the clause on the ground that, having prevented the Board of Trade from interfering generally with railway management, it would be inconsistent to give them the power of interfering in this particular instance.

Lord SEYMOUR opposed the clause.

Mr. GRIMSDITCH supported the clause, considering it to be absolutely necessary that the Board of Trade should have power to interfere in this instance, such interference being absolutely necessary for the public safety.

Mr. WALLACE thought that the Noble Lord had made out a most excellent case, and that not one word had yet been said in answer to it. When the right hon. gentleman said—"don't let us legislate on these small points, the Board of Trade can do everything so well, and will have only to suggest to the Railway Companies what is right," would the right honourable gentleman say that that interruption should not take place?

Lord CLEMENTS expressed his approval of the clause proposed by his noble friend (Lord R. Grosvenor). He did not think the Right Hon. gentleman should oppose the clause unless he were prepared to bring in a better in its stead.

Mr. T. EGERTON approved of the amendment. He hoped his noble friend would press the question to a division.

Dr. BOWRING said that if was allowed upon all hands that the present system was defective. At the same time he thought it better that the House should not come to a division on the point without further consideration.

Mr. GLADSTONE said that he could not consent to the proposal of the noble Lord. The subject was one which included various considerations, and he deprecated a hasty decision on the matter. He believed that the clause of the noble Lord was one which could not be carried into effect.

The Committee then divided, when the numbers were,

For the clause	40
Against the clause	41
Majority against the clause	1

On the next clause of the Bill being proposed,

Lord HOWICK said that he thought the House should give proprietors of land adjoining the lines of railways the means of recovering compensation for any loss they might sustain by the negligence of the servants of Companies. He understood that it had been decided in a recent case that the Companies were not liable for the injury done to property by sparks issuing from an engine.

Mr. GLADSTONE admitted that the subject was one deserving of consideration. He believed, however, that in the case alluded to by the noble Lord, the injury had been done to a haystack raised immediately by the line of the railway.

After some further conversation, the clause was ordered to stand part of the Bill.

The 15th clause was then struck out, the remaining clauses were agreed to. The Bill passed through Committee, and the House resumed.

PROCEEDINGS IN THE HOUSE OF COMMONS ON RAILWAYS.

BRISTOL AND GLOUCESTER RAILWAY.

June 18.—Mr. Speaker reported the Royal Assent to the Bill.

DUNDEE AND ARBROATH RAILWAY.

June 18.—Mr. Speaker reported the Royal Assent to the Bill.

GREAT NORTH OF ENGLAND RAILWAY.

June 18.—Mr. Speaker reported the Royal Assent to the Bill.

LONDON AND GREENWICH RAILWAY (No. 3).

June 17.—Bill read a third time and passed.

NORTHERN UNION (NEWCASTLE AND DARLINGTON) RAILWAY.

June 18.—Mr. Speaker reported the Royal Assent to the Bill.

WARWICK AND LEAMINGTON UNION RAILWAY.

June 18.—Mr. Speaker reported the Royal Assent to the Bill.

YARMOUTH AND NORWICH RAILWAY.

June 18.—Mr. Speaker reported the Royal Assent to the Bill.

THE OLD STAGE COACHES.—At a late dinner given by the Shrewsbury coachmen and guards to the Hon. Mr. Kenyon, that gentleman, in proposing the health of Mr. R. Taylor, coach proprietor, made some interesting statements on the subject of stage-coach travelling. Amongst other things, he said, "As a coach proprietor, Mr. Taylor was one of the most spirited in the kingdom. He had, at one time, two of the best coaches that ever ran in England, the *Hirondelle* and *Wonder*. No coach in England established for itself a higher reputation than the former. On one 1st of May (the precise year he could not recollect) it accomplished its journey of 120 miles in 8 hours and 20 minutes—a speed few coaches could ever boast of. He (Mr. Kenyon) was in Shrewsbury that day, and saw a team of four greys belonging to Mr. Taylor enter the town which had done their 9 miles in 35 minutes. He recollected that there were two ladies inside the coach, who were informed that as that day was appointed for a trial of strength, they might, if they were frightened at the speed, choose any other conveyance they pleased, and should be forwarded on their journey immediately; but their answer showed good blood—they said they were not aware they had come at the great speed they had, and that they preferred going fast. With regard to the *Wonder*, he himself left the Lion Yard, Shrewsbury, one morning at six o'clock, and was at Islington at seven o'clock the same evening—being only 13 hours on the road. On that occasion he was driven by four of the best coachmen he ever saw. Another instance of the reputation the *Wonder* had acquired was given him by his friend Sir Henry Peyton, who had informed him that he had frequently seen persons at St. Alban's regulating their watches by the *Wonder* coach as it came into the town. This was the only instance he had ever heard of a coach regulating the time. It was clear that the coach could not have gained such a name for regularity without good cattle and good coachmen; and it was to the proprietors they were indebted for them."

GREAT WESTERN RAILWAY.—We perceive a paragraph going the round of the papers stating that Professor Buckland has taken upon himself to pronounce the Box tunnel in a dangerous state, and that at some indefinite space of time a fearful accident may be anticipated therefrom. We really think it due to all parties—the Directors and proprietors of, and the passengers upon, the magnificent Great Western line—that the learned Professor should be somewhat more specific in his charges and in his remedies. For ourselves, remembering the confident predictions of another great luminary in science, that steam communication with America was perfectly impossible, we have no great faith in these abstruse speculations. We would infinitely rather rely on the judgment of a *practical* engineer like Mr. Brunel than on the guesses of a theoretical philosopher.—*Bristol Gazette.*

The other day an elderly female left Barnsley for the first time in her life for a trip by the North Midland Railway. When the train had proceeded some three or four miles on its rapid way to Oakenshaw, she exclaimed to some other females who were with her in the second-class carriage, "Ha! for goodness sake just look wot an a meany trees an corn stacks theaze e going to Bairnsla."—*Doncaster Chronicle.*

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THE LAW RELATING TO THE RATING OF RAILWAYS.*

[From the *Justice of the Peace*].

THE introduction of railways, as a mode of conveying goods and passengers, having now become common, and it being well known that the user of the land over which they pass renders it rateable to the relief of the poor, it has become a question of very considerable moment to ascertain what is the proper mode of assessing these productive undertakings to the poor's rate. It is the object of the following remarks to assist overseers and others in rating railways correctly:—

And, first, it is to be remarked, that if a railway passes over any portion of a parish, it must be rated as soon as it becomes the source of earning money; if it be not, the rate may be successfully appealed against, upon the ground that a rateable hereditament has been omitted in the rate. And in like manner the rate may be appealed against, if the assessment on the railway be too high or too low; in the former case, the occupier of the railway, and in the latter, the ratepayers of the parish generally would be parties grieved† by the inequality of the rate, and as such they would be entitled to appeal for the purpose of having the rate quashed or amended. Thus it is apparent that the introduction of railways has thrown an additional and weighty responsibility upon overseers, whose duties, although performed gratuitously, are now sufficiently burthensome. The law requires them to make most accurate and just rates; but if, after exercising every care and skill, an assessment be still peccable, the overseers may not always venture to defend it upon appeal, lest, peradventure, they find in the sequel that they have to pay the costs of the litigation out of their own pockets.‡ On the other hand, if the chairman of a board of guardians has issued his fiat requiring the overseer of a litigious parish to pay the contribution due from the parish to the board of guardians, the unfortunate overseer is bound to obey the mandate, lest his own goods and chattels should be seized and sold, under a justices' warrant, to pay the required quota.§ Thus an overseer, like a poor bear at a stake, knows not whether to advance or retreat, he is surrounded by foes on all sides. But this is not the place to enlarge on this subject; it is more fitting to endeavour to show how this new task of assessing railways may be successfully performed.

It will elucidate our subject if we first refer to the words in the statute of Elizabeth, which, in their legal signification, include railways as a subject of rate. This celebrated statute is still operative for the purpose of pointing out what real property is liable to be rated; the parochial assessment Act (6 & 7 W. 4, c. 96) having an express provision that nothing in that Act contained shall affect the principles according to which different kinds of hereditaments were at that time rateable.‖

The 43 Eliz. c. 2 enacts, "that competent sums sums shall be levied for the relief of the poor, by taxation of every inhabitant, parson, vicar, and others, *and of every occupier of lands, houses,*" &c. to be gathered out of the parish according to the ability of the parish.

As it has been already stated, the occupier of a railway is the occupier of lands, within the meaning of this Act of Parliament; and it is now proposed to consider upon what principle the amount of the rate ought to be assessed.

It has long been established, that though by this statute the tax is laid upon the land or house, it is in respect of *the revenue* or *annual profits* which issue from them, and that whether they are produced by nature, or by means wholly artificial; for things very distinct from the natural profits of land are rateable under that name, the land being considered as the principal, the profits of which are augmented by the annexation of the accessary.*

Many cases may be cited for the purpose of establishing this proposition. Thus, springs of water have been treated as a part of the produce of land, and their value must be taken into account when the rate is assessed.† Here the profit is not artificial but natural. There is another class of cases where the profits of land have been increased or entirely created by artificial means, and such land has always been deemed rateable in respect of such profits. Thus, the profitable occupancy of the sub-soil, by means of water-pipes or gas-pipes,‡ or even by the interment of corpses,§ renders the occupiers rateable. So, personal chattels, as machines, when annexed to land or buildings, render the land or buildings liable to be rated according to the increased value which they thereby acquire.‖ Again, any peculiar advantages attendant upon real property, either in respect of its situation or the mode of its occupation, are to be taken into account in estimating its rateable annual value, wherever these advantages would enable the owner of the property to let it at a higher rent than it would otherwise fetch. In pursuance of this principle, it was long ago decided that a canteen, demised with the exclusive privilege of selling liquors, was rateable according to the entire value of the house and privilege;¶ and in more modern times, a public news-room, to which valuable privileges were annexed by Act of Parliament, was held liable to be rated in respect of the value of those privileges.**

The importance of these decisions will at once appear when we reflect that the occupancy of land by means of a railway is made profitable, partly by the annexation of personal chattels to the soil, as the rails and fixed machinery, and partly by the user of the way for the purpose of carrying passengers and goods, protected by certain privileges, which are usually conferred by the Act of Parliament under which the railway has been constructed.

And here it is fitting to remark, that the occupiers of a railway are not liable to be assessed in respect of the locomotive engines, carriages, or other chattel property which they may possess. All these are personal property, and are therefore exempted from the assessment by the provisions of a late statute, 3 & 4 Vict. c. 89, which enacts, "that it shall not be lawful for the overseers of any parish to tax any inhabitant thereof as such inhabitant, in respect of his ability derived from the profits of stock in trade, or any other property, for or towards the relief of the poor."†† What, then, is the proper mode of making an assessment on a railway? To answer this question, reference must first be made to the parochial assessment Act (6 & 7 W. 4, c. 96), which enacts, that "no rate for the relief of the poor in England and Wales shall be allowed by any justices, or be of any force, which shall not be made upon an estimate of the net annual value of the several hereditaments rated thereunto, that is to say, of the rent at which the same might reasonably be expected to let from year to year, free of all usual tenants' rates and taxes, and tithe commutation rent-charge, if any, and deducting therefrom the probable average annual cost of the repairs, insurance, and other expenses, if any, necessary to maintain them in a state to command such rent." It seems, therefore, that a railway ought to be assessed upon such a sum as a tenant from year to year would give for the right to receive the earnings of such part of the railway as lies within the parish, such tenant paying all expenses incident to working the railway, and also all usual tenant rates and taxes, and tithe commutation rent-charge, if any, and deducting from the said rent the average annual cost of the repairs, insurance, and other expenses necessary to maintain the way, its fixtures and appurtenances in a state to command such rent. So far the law may appear to be clear, and there would not, probably, be much difficulty in practice to find the sum at which any portion of a railway ought to be assessed. Serious difficulties have, however, arisen in consequence of the peculiar provisions as to the receipt of tolls, which are contained in many of the Railway Acts. The Court of Queen's Bench, in a very recent decision, The Queen *v.* The London and South-Western Railway Company,* has thrown considerable light on the effect of these provisions, and railways may now be assessed with much greater confidence than they could have been assessed before this case was decided.

It will be most convenient to state, as briefly as possible, how the question arose in the case just referred to.

The London and South-Western Railway was constructed under the provisions of the 4 & 5 W. 4, c. 88. It contains the usual provisions to enable the company of proprietors to construct the railway, to appoint Directors, and generally to enable them to carry on the undertaking with profit to the shareholders.

By sections 149 and 150 the Company are empowered to receive a certain specified tonnage for all passengers, cattle, and articles conveyed in carriages upon the railway, it being evidently contemplated that the carriages and locomotive power should be found by other persons than the Company. But the next section (151) contains the following provision: "that it should be lawful for the Company to provide locomotive engines, or other power, for the drawing or propelling of any goods, persons, cattle, or animals, upon the railway, and to demand such sums of money for the use thereof, as the Company may from time to time fix or require, in addition to the several other rates, tolls, or sums therein authorized to be charged or received."

By section 156 it is enacted, "that it should be lawful for the Company to carry and convey upon the railway all such goods and cattle and other animals as should be offered to them for that purpose, and all such persons as should apply to be carried along the railway; and to demand for the use and benefit of the company for such carriage and conveyance, in addition to the several rates and tolls thereinbefore authorized to be charged, such money as the Company might from time to time fix and require."

By section 157 it is enacted, "that in all cases in which the Company should carry for their own profit any passenger, cattle, or other goods, a separate account should be duly kept, showing the amount of rates or tolls which would have been received by the Company for the use of the said railway, in respect of such passengers, cattle, or goods, if carried by any other party or parties; and the overseers of the poor of the several parishes and townships through which the railway should pass should have free access to and liberty to inspect the same at any time during the first fourteen days in the months of July and January in each year."†

By section 158, the Company are empowered to reduce the rates, tolls, or sums mentioned in sections 149 and 150.

By section 172 it is enacted, "that all persons should have free liberty to pass along and to use the railway with carriages properly constructed, as by the Act directed, upon payment only of such rates,

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* By William Hodges, Esq., Barrister-at-Law. This subject being of considerable importance, it is intended to publish it forthwith in a separate pamphlet.

† 43 Eliz. c. 2, s. 6; 17 Geo. 2, c. 38, s. 4; 6 & 7 Will. 4, c. 96, s. 6.

‡ See the late case of The Queen *v.* John Fouch and Another, 11 Law J. (M. C.) 1, where it appears that 85*l.* 8*s.* 8*d.* was disallowed from the overseer's accounts on this account; and every person who attends the Court of Quarter Sessions will doubtless remember many similar cases which have been disposed of at those courts.

§ See the 7 & 8 Vict. c. 84, s. 1.

‖ See also the judgment of the court in R. *v.* The London and South-Western Railway Company.

* 1 Nolan's Poor Laws, 77.

† R. *v.* Miller, Cowp. 619; R. *v.* New River Company, 1 Maul. & Sel. 303.

‡ R. *v.* Rochdale Company, 1 Maul. & Sel. 634; R. *v.* The Chelsea Water Works Company, 5 Barn. & Ad. 156; R. *v.* The Cambridge Gas Company, 8 Ad. & Ellis. 73.

§ R. *v.* The General Cemetry Company, 1 Arn. & Hodges, 105.

‖ R. *v.* St. Nicholas, Gloucester, Cald. 262. And see the cases mentioned in the judgment in R. *v.* The London and South-Western Railway Company.

¶ R. *v.* Bradford, 4 Maul. & Sel. 317.

** R. *v.* The Liverpool Exchange Proprietors, 1 Ad. & Ellis, 465.

†† See the observations on this point in the judgment in R. *v.* The London and South-Western Railway Company.

* See the judgment in this case.

† This clause was much relied upon by the counsel for the Company, in R. *v.* The London and South-Western Railway Company; see the observations made thereon in the judgment of the Court.

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tolls, and sums as should be demanded by the Company, not exceeding the respective rates, tolls, and sums by this Act authorized, and subject to the rules and regulations which should from time to time be made by the Company, by virtue of the powers therein granted."

Other clauses in the statute contain powers to enable the Company to regulate the passage of engines on the railway, the mode of constructing them, and the means by which they were to be propelled; and generally for regulating the passing upon, using, and working the railway; but there are no provisions, enabling other persons than the Company, to use the station-houses, buildings, or approaches, for the purpose of using the railway under the provisions of section 172.

It will be observed, that this Act of Parliament contemplated two modes by which the railway might become profitable; first, to the Company, by the receipt of the tolls and duties granted by sections 149 and 150; and, secondly, to the Company, or to any other persons availing themselves of the provisions of section 172, by the profit which they might derive by providing carriages and carrying passengers, cattle and goods.

In point of fact it happened, as was to be expected from the vantage ground which the Company had secured for themselves, by the provisions of the statute, that all the traffic on the railway was carried on by the Company, to the exclusion of all competitors; and, therefore, when calculations were made for the purpose of assessing 4½ miles of the railway within the parish of Mitcheldever; it was found that there was a startling difference between the rent which a tenant would give for a similar monopoly of the whole earnings of the 4½ miles of the railway, including the profits of the traffic, and the rent of a tenant, whose only profit was to arise from the tolls and duties granted by sections 149 and 150. In round numbers, the rents may be taken to be 3,470*l.* in the former case, and only 1,293*l.* in the latter.

The Company contended that they were not liable to be rated on the larger sum, as it included the profits of their trade as carriers. The parish of Mitcheldever, on the other hand, asserted that this amount constituted the rent which a tenant would give who became lessee of the railway, *with all the privileges of the Company*, and that the Company were therefore rateable in that sum. The result was that a case was reserved at the sessions for the purpose of obtaining the opinion of the Court of Queen's Bench upon this question; and the Court, after hearing the case very ably argued, and after taking time to consider the point, were unanimously of opinion that the Company were liable to be assessed in the larger sum of 3,470*l.**

It may, therefore, be assumed that in all cases where a railway exists under a statute which contains similar provisions to those contained in the London and South-Western Act, the proper mode of assessing the railway will be that which has been thus approved of by the Court of Queen's Bench.

In all such cases, the following mode of making the assessment appears to be correct, *i. e.*, to find the rent which might reasonably be expected to be given by a tenant from year to year for the earnings of such part of the railway as lies within the parish, such tenant being supposed to be capable of deriving all the advantages and profits which may accrue to the Company from the receipt of tolls and the conveyance of passengers, cattle and goods, under the powers of the Railway Act; such tenant paying all expenses incident to the working of the railway† and all usual tenant's rates and taxes and tithe commutation rent-charge (if any), and deducting from such rent such a sum of money as will satisfy the average annual cost of the repairs, insurance, and other expenses necessary to maintain that portion of the way which is supposed to be demised, its buildings, fixtures and appurtenances, in a state to command such rent.

It is obvious that such a mode of making the assessment does not include any portion of the tenant's profits arising from the use of capital or personal superintendence, because he would set aside a sufficient sum to remunerate him on these accounts before he could ascertain the rent which he could afford to give,* just in the same manner as a farmer makes, or ought to make, such calculations before he offers a rent for a farm.

A difficulty may suggest itself as to the mode of ascertaining the amount of the assessment in each particular parish over which the railway passes, but the following observations will perhaps explain this matter.

In the first place, it may be taken to be a well established principle of law that the railway is rateable where the profit is earned, and it makes no difference that the earnings are received elsewhere. This is well explained by a learned judge.† "A farmer is rateable in the place where he grows his corn, and not where he sells it." It therefore makes no difference that a portion of the fares and tolls which are earned in the intermediate parishes are received in London or at any other terminus. And it is the amount of the traffic over the portion of the railway in each parish, taken in connection with the proper deductions, which ought to regulate the amount of the rate. If a portion in one parish is more productive than other portions in other parishes, either because there is more traffic, or because larger tolls are due upon it, or because the outgoings and expenses there are less, it ought to be assessed at a higher proportionate value.‡

The rule laid down in the case of the King *v.* the Inhabitants of Kingswinford,§ although a decision on the subject of rating canals, appears to be precisely applicable to the case of railways.—"The Company ought to be rated in each particular parish, in proportion to the profit which they derive from the land there used by them for the purpose of the canal. If a canal runs through six different parishes, and there is the same traffic through the whole line of the canal, every part of the canal will earn an equal proportion of the tolls; but it may happen, that in that part of the canal situate in one parish, there may be double or treble the traffic which there is in any other of the six. Why are the other parishes to have any part of the tolls earned in that parish? The land in those parishes contributes nothing towards earning the sum derived in the other parish from the use of the land there. The true principle is this, a Canal Company is to contribute to the relief of the poor, in each parish through which the canal passes, in proportion to the profit which they derive from the use of their land in that parish. If the profit arising from a given quantity of land vary in different parishes, the rate must vary in the same proportion."

Overseers must, therefore, endeavour to ascertain the extent of the traffic on that portion of the railway which is within the parish seeking to levy the rate. By the 3 and 4 Vict. c. 97, s. 3 (Lord Seymour's Act) all railway proprietors are required to make such returns of the traffic on the railway as the Board of Trade may from time to time require; and much assistance will probably be afforded to overseers by this useful provision. The expenses of maintaining the same portion of the railway, with its appurtenances, must also be calculated by competent persons, and then the rules already laid down for making the assessment must be observed.

Lastly, it may be useful to remark, that if a station-house, warehouse, or other building occupied with the railway, be built in any parish, it would be right to include its annual value in the assessment. The value of the railway to a tenant consists of its capability to bring in a revenue to the lessee, by means of its use for the purpose of carrying goods and passengers, with certain privileges conferred by Act of Parliament. It is evident that the station-houses, &c. contribute to some extent to the earning of this revenue. Some care may be necessary to find the true annual value of these buildings, but upon principle, there does not appear to be any legal ground for exempting them from the assessment.

(To be continued.)

* See a report of the judgment.

† Such as the cost of the locomotive power and carriages—the cost of watching, lighting, clerks, servants, &c.

* See R. *v.* Cambridge Gas Company, 8 Ad. & Ellis, 87.

† R. *v.* the Inhabitants of Barnes, 1 Barn. & Ad. 116.

‡ R. *v.* the Inhabitants of Lower Mitton, 9 Barn. & Cress. 818; and see the same point determined in R. *v.* the London and South-Western Railway Company.

§ 7 Barn. & Cress. 242.

RATING OF RAILWAYS.

To the Editor of the Railway Times.

SIR,—I have perused your remarks upon the judgment of the Court of Queen's Bench upon this question. You think that there is a radical defect in Lord Denman's judgment throughout, and that it consists in his not distinctly defining receipts from *tolls*, and receipts from *haulage*. It seems to me that his Lordship defined them sufficiently, but did not *mean* to separate them. He plainly says—

"It is therefore important to consider how this railway would have been rated if that Act (the Parochial Assessment Act) had not been passed. The defendants would then appear to be carrying on a trade, not therein or thereat, but thereby; a trade not having existence without *buildings* and *land* being attached, and for the sake of which in a great measure the *lands* themselves were occupied in a particular manner. The profits would therefore arise *from them*, and the question would be whether these profits were to affect the amount of rating." In one of the cases cited by his Lordship, he says, "Where a canteen in reality formed part of a house of trade, though in appearances the canteen was separated from the house, Mr. Justice Le Blanc said that the rating was not rating the canteen in respect of the profits of the trade, but only in respect of the rent which the tenant paid for the place where that trade was carried on. In that way the house might be valuable only because it enabled those profits to be raised by its occupier."

Lord Denman then quotes the case of the Trustees of the Duke of Bridgewater:—"There it was held that the rent or sum at which the land might be let, was the proper criterion of value after deducting the expenses of cultivation and the cost of the farmer's subsistence. Now let us apply the principle of that case to the present. There are lines of railway and buildings on certain lands; and the only question is, whether they increase the value of the land on which the rate is to be raised? If they do, to what extent; and to that extent they must be directly or indirectly included in the amount of the value subject to the rate."

The profits are produced on a railway by a constant and attached use of it by carriages running upon it, and without the rails which are laid upon the land, and the carriages upon the rails, the profits would not arise; and, therefore, it is the *land* transformed into a railway from which the profits spring.

A man may rent a house at a certain sum (and be assessed accordingly) with the view only of residing in it, and earn his living away from the house: but transform that house into a manufactory, by which he will gain profits, the house will then command a rent equal to the profits which may arise, after paying the expenses of carrying it on, and the cost of the manufacturer's subsistence.

The Court has distinctly said, therefore, that the account is not to be separated, but the railway is to be assessed upon the basis of the profits upon *hauling*, as well as the *tolls*, at such a sum as a solvent tenant would give for using it in the same way as the Company itself is doing.

With regard to the division of this rent amongst the parishes, and in accordance with the principle which the Court has laid down, viz., that in proportion to the *earnings* of each parish such a participation in the *net rent* of the railway shall each parish have, we can adopt the following method:—

An account can be kept of the receipts taken in respect of the traffic through each parish: an account also of the expenses incurred in keeping up the line, for haulage, and also for the police, but not the management. The form of this account may consist of a column for the gross receipts in

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each parish; a column for the expenses in each parish as described above; a column for the net receipts in each parish; a column to show the proportion which the net receipts in each parish bear to the total net receipts; and a column to contain the sum at which the railway is to be assessed in each parish. Having the two first columns cast up, we can take the one from the other, and we have the total net receipts, from which a sum for a tenant's subsistence, risk, &c., can be taken, and we then have a net rent. By adding up column 3, we are enabled to insert in column 4 the proportion which each parish has earned of the total net receipts. Thus, parish A has earned of the net receipts 1-5.33, the ratio which 6,000*l.* bears to 33,000*l.*

Then parishes A, D, and G, have stations and buildings in them, valued respectively at the rents set opposite their names. Such amounts these parishes are to assess the railway separately; deducting these amounts from the total net rent, a sum is left to be divided amongst all the parishes according to the proportion shown in column 4.

By this method each parish will receive of the net *rent* its proportion *according to its earnings*, and each parish having stations or buildings in it, will assess the railway for them according to their value.

1. Name of parish.	2. Gross receipts in each parish.	3. Expenses in each parish.	4. Net receipts in each parish.	5. Proportion of the net rent which each parish has earned.	6. Amount at which each parish is to assess the railway.
	£	£	£	dec.	£
A	10,000	4,000	6,000	1-5.33	4,294
B	3,000	1,000	2,000	1-16	1,430
C	900	900			
D	4,500	2,000	2,500	1-12.80	1,780
E	9,000	3,500	5,500	1-5.81	3,936
F	6,000	2,000	4,000	1-8	2,860
G	20,000	8,000	12,000	1-2.66	8,600
	53,400	21,400	32,000		22,900
	21,400				
	32,000	Total net receipts.			
	7,000	Amount deducted for tenant's subsistence, risk, rates, taxes, &c.			
	25,000	Net rent.			
		1,000*l.* rent of stations, buildings, &c., in parish A.			
		100*l.* ditto D.			
		1,000*l.* ditto G.			
	2,100	Portion of net rent to be assessed in favour of A, D, G.			
	22,900	Sum left to be apportioned between all the parishes, according to their *net receipts*, as per column 3.			

If the sum left to be apportioned between all the parishes were to be divided amongst them according to the *gross* receipts (or *gross* toll, as you suggest, which would suppose the judgment reversed), without reference to the expenses—instead of the *net* receipts as I have drawn it out—the principle of *earnings* would not be complied with, inasmuch as a parish cannot be said to *earn* more than the amount left after deducting the expenses.

I must apologise for thus intruding my observations upon you and the public; at the same time I am sure you will allow that it is a question of magnitude and of great complexity; a subject which ought not to be flinched from by those who are interested in it.

I look, therefore, now to your correspondents to point out the defects in my view of the question, and to remedy them accordingly; that when the next rates are made, substantial and indisputable formulæ may be settled, to govern overseers in assessing railways.

I am, Sir, yours, &c.,
CHARLES PENFOLD, Surveyor.

Croydon, June 22, 1842.

RAILWAYS IN FRANCE.—The *Moniteur* of Friday week promulgates the law relative to the establishment of the great railway lines throughout France, and appropriating for their construction a sum of 13,000,000 francs for 1842, and another of 29,500,000 for 1843.

"LOCKING-IN" ON RAILWAYS.

To the Editor of the Railway Times.

SIR,—Having remarked how many correspondents of the public journals have taken up the matter relative to railway lockings-in, and which has more particularly gained itself interest through the witty appeals of the Rev. Sydney Smith, and knowing, from observation of the past, that your columns have been noted for the liberal insertion into them of discussions tending both to the interests of shareholders and the rights of the public, in all cases where the mutual advantages of these parties may seem to be at variance, I am induced to request your insertion of the following remarks relative to Mr. Smith's letter, as well as to the causes of the late dreadful catastrophe on the Versailles Railway, and which my position as a Director of a railway may perhaps lead you to suppose are more worthy your notice than those of others less experienced in such affairs.

In analysing in detail Mr. Smith's observations, I shall confine myself to the reverend gentleman's first letter, which is the only one of the three which appears to me to embody any objectionable arguments; and, in doing so, I feel that it would be superfluous to dwell for more than a moment upon the supposition (doubtless jocosely hazarded by the writer) that the Directors of the Great Western *could* possibly be influenced in their decision upon the propriety of the locking-in system by any illtimed or paltry considerations of economy. I have not the honour of being acquainted with any one of these gentlemen; and I hope it may not be deemed presumption on my part to say, that I feel sure, not only that every arrangement in that magnificent undertaking *is* conducted upon a scale of liberality as will readily negative any such imputation, but that the reverend gentleman himself will, when the fever heat of his anti-combustion fears shall have cooled down to the temperate, be the first to acknowledge that any *serious* or unqualified charge of having endangered the life or limb of any of their passengers by an undue parsimony, would enable the Directors themselves, with equal jocosity, to answer Mr. Smith's question "Why" even less wise persons than "Socrates, Solon, and Solomon," ought, occasionally at least, to be *locked-up?* The position which Mr. Smith assumes, and that which I shall first dispute his right to maintain, and which forms the nucleus of his appeals, is founded on what he terms "the affectionate nonsense" of the Directors in exerting "an over-officious care" in the looking of the doors, "as if every one but a Director were a fool or a child;" and that, as "fools there will be on roads of iron and on roads of gravel," "they must suffer for their folly;" that, in fact, there is no good reason why such people should not be allowed, in their fool-hardiness, to expose themselves to danger if they choose to do so. Now, Sir, though I admit that there is nothing positively unjust in allowing fools the free exercise of this pleasant discretion of working out their own destruction, I very much doubt whether this species of Chinese non-interference dogma, which justifies a man allowing another to sink in a stream for the want of the friendly interposition of his walking-stick to save him (the philanthopy of which may be likened to Mr. Smith's view of this subject), be not somewhat of a questionable nature as regards practical humanity in a Christian community. Nay, I cannot conceive how any one who has lived much in the world can blind himself to the *fact* that, throughout all life, if it were not for the coercive care of the wise, the foolish portion of society (which but too largely preponderates) would constantly fall victims to their want of prudence and presence of mind. All laws and regulations, I imagine, whether for locking-up in Newgate, Bedlam, or in "locomotive prisons," as Mr. Smith calls the Great Western carriages, are expressly framed to restrain the vicious, the weak, and the ignorant. If all men were such as Socrates, Solon, Solomon, *and* Sydney Smith, wisdom, like "love," might well "laugh at locksmiths."

I trust that the reverend defensor of the Habeas Corpus Act will admit that it needs not the fiat of an Adelphi Theatre audience to prove, whether phrenologically, or anti-phrenologically, or physiologically, or philosophically, that man shares, with the brute creation the possession of certain animal propensities, and that, whether derived from the peculiar formation of the brain or otherwise, these instincts are not only inferior to those of brutes generally (when unassisted by the moral sentiments and intellect improved by education), but that the first impulses of individuals thus constituted are those dictated by instinct alone; and which naturally impel all ignorant and nervous people to the commission of rash or hasty actions. The preservation of life, next to the desire of obtaining food, is the strongest instinct of man's faculties, so strong, indeed, as when left uninfluenced by the moral and reflecting powers, to impel an individual, placed in sudden danger, towards the immediate adoption of the most apparently plausible remedy at hand, without the slightest consideration of the *result*. Thus we find that weak and nervous people *did* always (usually with fatal effects) leap from tops of coaches proceeding at the speed of 19 miles an hour, when *all but* their *heirs* must have wished that "the affectionate nonsense of the coach proprietors" *had* secured these "fools on gravel-roads" by some sort of a strap to the summit of the vehicle. The same kind of people do, now, at ordinary street fires (and long ere they are threatened by absolute contact of the burning element) precipitate themselves wildly from three-story high windows on to the stone pavement, or the area railings of the street below, where certain extinction of life awaits their flight from danger. Perhaps there is no one instance to be adduced more favourable to the truth of the phrenological principle of the independent action of distinct mental influences than the way in which fear, so necessary when moderate to the preservation of existence, readily and wholly overpowers and silences, for the moment, every other faculty. Soldiers, too, in the ranks of the army, of well-tried courage, have been known not unfrequently, when lacking the assurance of success and safety which the presence of their officers always inspires them with, to run from danger like the merest poltroons.

It has been my lot, Sir, to have served my country in both the army and the navy for a period of about 13 years of my life, and a close study of the characters of the great numbers of men who have successively been under my control, or about me, has convinced me that if head-strong ignorant individuals were *there* allowed to risk the loss of their lives whenever they might choose so to do, *hourly* would be the instances of mutilation and death that would occur. I cannot, therefore, admit that to *warn* people *only* of danger is the *whole* duty of those who are, more or less, held responsible for the safety of others immediately under their charge.

The proof of the wrong of the locking-in system Mr. Smith seems to think is fully substantiated by the suppositious case he puts of two parallel railways, "the one locking, the other not locking" the doors, and the public preferring the latter. Now, this is by no means a logical conclusion. The reverend gentleman must know enough, experimentally, of mankind, to comprehend how the mass of them (for few are given to reflection) more usually *prefer that* which is *least* to their ultimate benefit, whether in spiritual or in temporal concerns. Almost as fairly might it be asked, in return, "Suppose there were two Governments in this country, the one having a Church establishment and the fears of hell; the other neither; which of these two would be preferred by "timid women, drunken men, sages, philosophers, bishops and other combustible beings?"

With regard to the propriety of the locking-in plan, I have always been of opinion that it was a wisely humane and necessary precaution; and though it may be deemed presumption in a Director of a railway to endeavour to controvert the dictum of a Government Inspector, armed too with the

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collective wisdom of the Board of Trade, and who has been called on, and has given a directly opposite opinion (at least as regards *one side* of the train), I nevertheless do not see any reason, from the arguments offered by Mr. Smith or Major-General Pasley, to alter the view I take of this question. It has been observed by that functionary that as the apprehended danger from unlocked doors applies chiefly to the conduct of ignorant people, who travel in the second-clsss carriages, which are not usually (they always should be) locked, therefore this plea falls to the ground. Now, Sir, though I have contended that the more ignorant a man is the more he is *usually* under the dominion of the animal passions, nevertheless, it happens that this lowest class of persons, travelling in second and third-class carriages, are people who, from their exposure to dangers, as workmen, are not so easily alarmed; that is, do not so readily apprehend danger as those of a better class, many of whom, though they may be rich enough to ride in first-class carriages, have not, peradventure, greater intellectual endowments than themselves, but certainly much more fear of accidents and of death. Now the former, being placed in open second-class carriages, *see* more distinctly the fearful and dangerous consequences of leaping from a vehicle, by which the adjacent objects on the road-side seem to rush with such terrific force, and which is not the case with those who occupy the close carriages, who are often heard to declare, that they are unconscious of the amazing speed of the train.

The next conclusion at which Mr. Smith aims is, I am of opinion, as illogical as the foregoing one, and it is this:—that all who are so weak as to jump from the carriages at speed, are, to use his nomenclature, either "fools, or idiots, or drunkards," and therefore unworthy all this "over-officious care" of the Directors. The mere want of that command over our feelings in moments of danger commonly called presence of mind, and which is, in fact, want of nerve to counteract the sudden impulses of fear, by no means betoken an "idiot," nor is it any proof that the individual is deserving of that disregard for his safety which Mr. Smith seems to consider but a fool's birthright, since *just such* an epithet would thereby attach itself to one of the greatest statesmen England has ever owned; and he, according to this judgment, was the *first* "*idiot*" that fell a sacrifice to this same want of nerve on a railway. While witnessing the experimental passage of a train (though standing at a safe and convenient distance from the rails over which it was about to pass), a sudden failure of his nerves threw him into an agitation of indecision (such as we see frequently influences women, children, and geese, in their preference for the opposite side of the road at the moment the coach is about to pass them on the turnpike), and suddenly endeavouring to cross the line of rails as the train approached, he stumbled in the effort, and the carriages dashing him to the earth, so mutilated his limbs that he died in a few hours after, to the sorrow of a terror-stricken people. Thousands of good and clear-headed men there are, in this country, whose loss would be irreparable, and who, though constantly travelling by railways, have not one whit more nerve than the unfortunate and lamented Mr. Huskisson. Mr. Smith says, that "the very fact of locking the doors will be a frequent source of accidents," and that "the passengers will attempt to escape through the windows." I think any one may see that this likelihood does *not* exist. It is one thing to quietly open a door, and placing your foot on a step, endeavour to leap from the carriage at speed, and another to get head foremost, in haste, out of a window but ill adapted to the sleek form of a combustible bishop. Nay, would the reverend gentleman himself dare to attempt such a harlequin leap?

If all railway accidents were attended with the same peculiarities as that on the Versailles road, much of the prayer of Mr. Smith for a speedy *jail delivery* might be appropriately offered up at the shrine of the presiding genius of the Paddington terminus; but for *one* such accident there will be *one hundred* minor ones of a different character, where, I will venture to assert, the passengers generally would be (and always might be *more* so by proper precautions) in far greater safety in their seats than under any mad attempt to alight; and I desire no better confirmation of the certainty that, in many cases, "women, old people, and the sick," *would*, under any serious apprehension of danger, immediately attempt to leap from the carriages were the doors always left unlocked, than the acknowledgement of Mr. Smith, that "they now live under the recollection, not only of impending danger, but under the knowledge that *escape* is impossible," and which he also asserts, prevents females from travelling by this mode of conveyance, which they consider as "inseparably connected with abominble tyrrany and perilous imprisonment." Such an admission on the part of the champion of old women, bishops, &c., appears to me to be but another most cogent reason for the continuation of the locking-in system. The French accident was rendered especially horrible by the peculiar way in which the carriages became entangled, and from their being heaped up over the furnace of the engine, and thereby becoming ignited. Now, this peculiar feature of that but too horrible drama, a very ordinary degree of alteration in the arrangement of trains would render wholly impossible to again occur; and, therefore, in legislating in respect of the unlocking of doors, we should be adapting the regulations to one particular class of accident only, and which would not suit those of most common occurrence; for it seems quite to have escaped the observation of all parties, that, except on such an occasion as that of the Versailles accident, the liberty to leap from the doors in moments of danger, about which so much needless anxiety is displayed, is one that, when granted, cannot be usefully available.

The ordinary class of railway accidents occur from collision, or from the engine getting off the rails. Now, in either such case it is obvious, to any one conversant with this matter, that not only is the approach of danger not in the least evident to at most two or three persons in the whole train (and that for only a second or two), but that the space of time intervening between the sudden apprehension of a collision and the crash itself, is of so momentary a duration as to render it perfectly impossible for *even one* person to leap out of each carriage ere the train is a shapeless wreck; while any attempt to do so, in such a moment, must inevitably be fatal to the individual. On the other hand (and this is the only occasion when any number of people could at once emancipate themselves from confinement), it might possibly happen that two or three passengers, looking from the side windows, and suddenly perceiving the approach, either a-head or in the rear of a train, or, as frequently happens, a pilot engine, and fancying that a collision was about to ensue, might immediately alarm the passengers by an outery, and cause hundreds of others to leap out one after the other while the train was at full speed, and every one of whom would certainly suffer mutilation or death in so doing. Thus much for the *liberty* of open doors!

Besides the ordinarily steady portion of railway passengers, there is a numerous class of persons labouring under temporary derangements of various degrees—the effects of those high excitements which vast speculation, deep study in science, wild enthusiasm on religious subjects, and dissipated habits of life, are the most common causes of, and which are annually immolating thousands of our countrymen in madhouses. To this class of persons, whom we meet at every corner of the street and in every society, the unusual excitement of railway travelling (with all its wonder-striking speed and mechanism) is well calculated to produce a further derangement of their cerebral functions, and which renders it doubly necessary that increased care be taken of their present safety during a journey.

But we will admit, for argument's sake, that passengers *are* locked-in when a collision takes place, or an engine leaps off the rails and upsets—as in the case of the Brighton accident, when the train was suddenly arrested in its fullest speed—what then ensues? Why, the demolition of a certain number of carriage-ends until the force thus spends itself, and which, owing to the action and re-action of a number of separate vehicles, it does with far less injury than could possibly be anticipated. Of the four carriages whose end compartments were on that occasion destroyed by the shock, not one of them sustained any damage in its centre parts, where passengers (though it did not happen that there were any) might have been seated without sustaining any injury. Nothing can better prove that, terrific as appears the shock of such collisions, it is by no means so exaggerated as not to be so computed as to admit of many efficacious remedies being applied for the future prevention of the loss of life and limb which usually attend these catastrophes; and this brings me to the last and chief point of my letter.

I say that, not only may such accidents as that on the Versailles Railway happen any day on our own roads for the want of a few simple precautions easily to be suggested, and as easily to be applied, but that it is an idle loss of time to trouble ourselves with the *effect* while the *causes* remain unnoticed, and that there is *but one mode* by which the latter can be removed. I have long taken a very lively interest in the welfare of these great undertakings, but I am not one of that bigotted selfish class of Directors who think they are best advocating the true interests of their proprietary, as well as promoting the prosperity of the concern they are appointed to preside over (and these are the points the shareholders are most solicitous about), by endeavouring to justify the many defects in the whole system which now exist, I am fully convinced, rather to the detriment than the advantage of any one Company. I am well aware that the constitution of these bodies, hastily got up as they have been, often to serve the private ends of greedy land-sharks, and reckless unprincipled speculators, is exceedingly defective, and loudly calls for a searching investigation and an extensive reform, and that until Government shall institute such an inquiry, preparatory to the appointment of a Board of impartial intelligent men to supervise the affairs of railways generally, and with full power to investigate their affairs with a view to putting an end to maladministration, as well as to insist upon the adoption of all such courses as are, to the public in general, manifestly required for securing to both parties the greatest possible advantages consistent with the liberty on the one side, and the prosperity on the other, of the subject, there will continue to exist strong cause of complaint on the one part, and of apprehension on the other; and the value of these undertakings, instead of being fairly understood and properly appreciated, will continue to be a species of uncertain and fluctuating property, with which the gentlemen of the Stock Exchange will alone be able to amuse themselves: while, to the more respectable portion of that body the making of this species of property a *mere shuttlecock* must be no-wise a permanent advantage. I regret much to say that I see no other mode of obviating the inconvenience or danger to which the public are occasionally subjected, and which injures equally the traffic of the roads. *Experience has taught me that every attempt of an individual Director to improve the present state of things, or to offer any invention to the public for the greater security of railway travelling (and there are many most obvious to the plainest sense), is but too often met by a pitiful envy, and a spirit of detraction; so that, unless the Chairman himself happens to be a liberal-minded intelligent person, it is vain to hope for the adoption of any improvements, or of any measures of security which do not suit the views of him and his immediate adherents.* I have reason to know that the advocacy for Government supervision of railway affairs of the late Board of Trade was rather the effect of a yielding (Whig-like) to the prejudices of the moment than of a sincere wish to promote the advantages of either party, and which

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the merciless emasculation of every infant prodigy that Lord Seymour and Mr. Labouchere stood sponsors to will sufficiently prove; but as there is now a fresh set of gentlemen in office, who profess to promote strong government, I trust ere long that they will see the propriety of adopting the course I have here recommended, by a timely application of remedies to the two first causes of complaint, which are the want of a disinterested tribunal to enforce regulations advantageous to all parties, and, so far as human means are available, to obtain for all classes of her Majesty's subjects the largest amount of comfort and security which is consistent with the vested rights and fair profits of the proprietors of these undertakings—*not* as monopolists, but as reasonable speculators—not as the masters but as the servants of a liberal and indulgent public.

I am, Sir, your obedient servant,

G. BEAUCLERC.

A 23, Grosvenor-street, West.

RAILWAY MANAGEMENT.

To Railway Shareholders.

GENTLEMEN,—The present time is, perhaps, the most fit for discussing the above subject, not only on account of the approaching meetings, but in consequence of the depressed state of railway property, a depression principally caused by the manner in which the interests of the Companies are attended to—or rather, un-attended to.

A favourite writer, in an article which made its appearance in one of the monthly periodicals, says, "that a railway is got up by a few scheming parties, for the sole purpose of enriching themselves at other people's expense. Mr. Panter, a sharp-practiced practitioner is suddenly seized with the idea while swallowing his rolls and the news, that a railway is desired between A. and B., two small towns, distant some 30 miles; forthwith he gets a map of the roads, a pocket-book and rule, and starts from his home to communicate his ideas to his neighbour, Mr. Cuffiner, a merchant, a general merchant in fact; and having instilled his opinion into Mr. C.'s mind, these two individuals proceed to issue prospectuses, call meetings, and in short act as 'The Provisional Committee.' The town Banker receives the money, and the town Surveyor views the ground, and of course reports favourably." This sketch goes on to a much further length than the limits of this letter will allow, but the extract is sufficient to show how these things—or the majority of them—are managed. The population is not thought of. The expense of working will be "moderate," and the country is "just the thing," and so shares are subscribed for—deposits are paid—call follows call—the needy adventurer gets a seat in the Direction—and you, the shareholders, the real owners of the line, are hardly allowed to speak at a general meeting, and cannot get a civil answer at the office. Indeed, in most cases the *employés* seem to hold their office by the tenure of insulting "their real masters." I do not wish to have the time of the meeting frittered away by useless talk, nor do I seek to have questions put for the mere purpose of annoyance, but what I wish is to do away with that bland suavity of manner, that oiliness of tongue, that implicit adherence to what the Directors propose, now so general. Who ever heard, except in a most flagrant case, of an amendment being carried in opposition to the Directors' will. No. If an amendment is moved, up starts a Director, and says "that Mr. So-and-So's conduct in proposing this is such that the Board are compelled to oppose—resign—hope motions won't be pressed," —and finally induces either the mover to withdraw his motion, or his friends to leave him in a miserable minority.

Away, I say, with such bland suavity. If a man possesses an estate, does he trust solely to his steward? No. Does a merchant trust wholly to his clerks, without examining his own books? No. Or would either of these pay money away without knowing how it is expended? The answer is again, No. Then why should a shareholder? A Director is to a shareholder what a clerk is to a merchant, or a steward to landowner—their servant—aye, and a well-paid one.

But the question is, cannot we get rid of our bad Directors? Are there not some lines of railway that pay well, and are there not many that may yet yet be rescued from the mismanaging Directors' clutches? Yes. Turn out your inefficient Directors at the next meeting, and elect men who can devote their time and interest unto the affairs of the railway; then, and not till then, will railways flourish.

But I think I hear some one exclaiming, "Whom are we to have for Directors?" I will tell you. Not lawyers, who cannot devote their time to your affairs; or, if they can, possess not the talents of direction. Not people who pay not their calls, but live only on "Directors' salaries." Not people living 100 or 200 miles from the line, and only attending half-yearly meetings, to hear thanks voted to them, and to finger their allowance. Not a Director, Secretary, or even Engineer, of a rival Company—for no man can serve two masters. Not a contractor. Not a man who will squander thousands merely for the purpose of erecting stations "worthy of the Company." These gentlemen are the parties you should *not* elect; or, if you do, farewell to a dividend.

In my next I will acquaint you whom you should elect.

I am, Gentlemen, your fellow-shareholder,

DIOGENES.

THE PROPOSED EVESHAM JUNCTION RAILWAY—ENGINEERS' ESTIMATES.

To the Editor of the Railway Times.

SIR,—The remarks in your last number relating to the proposed junction line from Evesham to the Birmingham and Gloucester Railway at Eckington, have induced me to look at the prospectus of the scheme with some attention; and I think that the mass of your readers will concur with me in the opinion that it is highly desirable that something like a detailed estimate should accompany public appeals of this kind. An estimate of the traffic, in this instance, is given with great minuteness, while for a guide to the equally important question of the cost we have only "Extract from Engineer's Report," 69,647*l.* 14*s.*

Unprofessional men who are interested in railways have by this time learned to put two and two together, and to avail themselves of the ample experience of the past with a view to the future; and therefore they are more guided by the sums that *have* been spent than by the estimates of what *will* be spent, where there are any means of comparison. With your leave I shall investigate the Evesham estimate in this point of view.

I must, however, premise that an erroneous estimate frequently obtains as to the saving to be effected by laying down only one line of rails. The charges for law, surveying, engineering, Parliamentary expenses, and Direction, are the same, whether the line be single or double. The fencing, draining, and approaches, are the same in both cases. The earthwork is reduced for a single line; but by no means reduced by one-half, as, though the *line* itself is thus diminished, the *slopes* remain alike. In the masonry the arches are narrower, and the bridges consequently lighter, but the reduction will be less than in the earthwork; and in the quantity of land required the difference will be yet less, being only about five yards in width reduced for the whole length—and there being still required the remaining five yards for line—the area requisite for slopes, and also that for fencing, as in a double line. The only item, then, that can be halved, is the cost of permanent way; and even here a single line will entail extra cost in sidings, each of which will of course require additional earthwork and area of land.

Now the capital account of the Birmingham and Gloucester Railway, by whose actual cost we must judge the probable outlay on this ancillary line, was not closed at the last half-yearly meeting; neither have that Company yet been at the expense of a permanent terminus at either end of the line. The cost per mile, therefore, taken from the last statement, will be some way under the truth.

Assuming, however, the expenditure to that date as an approximation, we shall find the cost to be—

Land and compensation	£3,353	per mile.
Law, parliamentary, engineering, and surveying charges, &c.	1,831	„ „
Direction, &c.	334	„ „
Amounting to	£5,518	„ „
Now, deducting one-third of the first item for a single line	1,118	„ „
Remains for the above items	£4,400	„ „
Fencing, draining, and quicking line and approaches, and gates, cannot fall short of	400	„ „
The lowest cost of a single line of Birmingham and Gloucester permanent way, according to the prices given by Mr. Whishaw, in his "Railways of Great Britain," will be	1,912	„ „
Total	£6,712	„ „

Now, the estimated cost is 8,316*l.* per mile. We have, therefore, only left for all the earthwork and masonry requisite for the road and stations, the small sum of 1,604*l.* per mile, while the way and works of the Birmingham and Gloucester (including fencing and permanent way) have cost more than 19,000*l.* per mile.

It is possible that I have a little over-estimated the law, engineering, and Direction charges; but as these are necessarily uncertain, by taking *practice* as my guide, if I err it is on the safe side. And even were these items to cost *nothing*, the small amount that would still remain to cover so many certain and so many *contingent* expenses, would make me fear that this estimate is by no means so "certain and definite," as it certainly is "uncommonly cheap."

The published section shows seven, and the plan twelve, crossings of public roads; the bridge and approaches to each of which threaten to be costly, as the railway crosses so nearly on a level.

But the most incomprehensible part of the whole affair is, that the section shows a gradient running up at the rate of 45 feet per mile, to a *summit embankment* of 8 feet high. I think all this calls for some explanation.

I am, Sir, your obedient servant,

COMMON SENSE.

June 21, 1842.

MANCHESTER AND BIRMINGHAM RAILWAY.

To the Editor of the Railway Times.

SIR,—Allow me to inquire, through the medium of your useful publication, respecting the present position of this railway. The whole of the line was to be completed and ready for traffic in *March* last. On the 28th April a circular was issued, stating that, in consequence of the Grand Junction Company having declined entering into any arrangements, the opening would be deferred a few weeks. Now it really appears to me, that the Directors (after their attention had been so particularly called to the necessity of coming to some definite understanding with that Company by Mr. Joseph Hornby, at the meeting held in *August* last) ought to have known, a sufficient length of time before the line was ready, whether they would or would not agree upon terms, so as to have had in readiness the necessary stock for conducting the traffic, and thus to have avoided losing the best part of the year. If such had been the case, I have no doubt the shareholders might have received a fair dividend in the autumn. I shall be most happy to receive some explanation as to the present line of conduct pursued by the Directors, which I hope may free them from that blame which now so manifestly attaches itself to their proceedings. The shares are daily becoming of less value; but as I do not traffic in them, the jobbing price is of no consequence to me. I hold as an investment, and I have no doubt of the line paying, and well too, when it is thoroughly set a going.

I am, Sir, yours truly,

A SHAREHOLDER.

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BIRMINGHAM AND GLOUCESTER RAILWAY.

To the Editor of the Railway Times.

SIR,—In your leading article of the 28th inst. you express satisfaction in the goods' traffic of this line becoming developed, no doubt forming that conclusion from the table furnished you, and set forth accompanying that paragraph.

The object of the parties who issued it was to show a favourable comparison in the goods' traffic for the first part of the year compared with the last. It would have been little more inconsistent to have taken 1840, a period before any part of the line was opened, as to select the first four months of 1841, a time the Company were not in a position to become general carriers—the traffic at that time being local traffic between the stations only. Every shareholder acquainted with the resources of this line looked forward to a very large goods' traffic upon it; and although the trade generally have been deceived, and the early connections sacrificed and lost, still with good management the prejudice may be overcome, and a large goods' traffic secured.

On the connection with the Grand Junction line being completed, the goods' revenue was largely derived from Manchester bale goods, paying from 15s. to 20s. per ton, and local traffic. These trades are lost—the first from negligence in the mode in which it was conducted, and the latter destroyed by prohibitory rates; and the miserable amount still received is created partially by carrying cotton at 7s. 6d. per ton, leaving a profit, according to the Chairman's own calculation, of one farthing per ton per mile!

To arrive at any fair comparison of traffic, it is necessary to give each month from the commencement up to a recent period, showing the mode adopted, and the alterations in carrying it on.

The passenger traffic, in being compared with the corresponding weeks of last year, must have deducted from the present amount, that paid for carrying the mails, viz., 194*l.* 16s. weekly, included in the present returns, but not in the corresponding one of last year, the compensation at that time not having been fixed. It will be perceived that no congratulation can be drawn from the management in this department. How is it possible that men knowing nothing of their duties, whose pursuits have had no mercantile character, whose time is occupied in their own affairs, and who know nothing of the goods in *transitu*, or even of the localities of the line, can either divert the goods to the line, or, when obtained, make the necessary arrangements for their regularity? How can a trade be gained, or if gained retained, with a system requiring, as the agents here say, weeks to obtain any instructions to act upon? To continue such a one is an insult upon the understanding of the proprietors, and ruinous to their property. The excuse to the proprietors at the last general meeting, when every other futile one failed, was, that there was a lack of waggons to increase the goods' trade. I have it from competent authority, that there is *material* to carry on treble the present trade. A reference to the subjoined table shows a return of 429*l.* 16s. 1d. for the week ending the 30th July, and which traffic was nearly all local, averaging short distances, and at this time tracked by the passenger trains with noted regularity. If the number of goods' waggons prevented an extension of the trade, why has 1,500*l.* to 1,700*l.* been expended in new-fangled trucks for carriages? This is no earnest of economising the funds, or yet in wishing to push the traffic in goods by increasing the available waggons.

I remain, Sir, yours, respectfully,

A SHAREHOLDER.

Gloucester, May 30, 1842.

GOODS' TRAFFIC RECEIPTS.

				Average per Week.
Table of rates made and distributed to the trade. The goods tracked by the passenger trains with regularity. The principal part of the trade local. No connection yet being formed with any of the north lines.	Week ending April 2, 1841	£216 8 7		
	" " " 9....	162 18 6		
	" " " 16....	179 15 6	£180 5 5	
	" " " 23....	149 9 7		
	" " " 30....	192 14 1		
	" " May 7....	204 11 11		
	" " " 14....	177 7 9		
	" " " 21....	166 18 4	197 4 10	
	" " " 28....	223 1 4		
	" " June 4....	176 12 0		
	" " " 11....	257 4 3		
	" " " 18....	184 2 4	205 5 1¾	
	" " " 25....	203 2 0		
Alteration of rates.....	" " July 3....	203 2 0		
	" " " 10....	219 1 5		
Goods continued to be tracked by the passenger trains.	" " " 17....	251 3 3	263 7 1	
	" " " 23....	213 12 8		
	" " " 30....	429 16 1		
	" " Aug. 6....	209 12 7		
Alteration of rates, including poultry at so much per ton per mile, and the rate per cwt. for 30 cwt. weight exceeding the cost of carriage to that of 10 tons for the same description of goods for the same distance, special engines to track the goods twice per day each way. The communication with all the north lines opened.	" " " 13....	228 3 2		
	" " " 20....	241 18 4	234 7 7¼	
	" " " 27....	266 9 4		
	" " Sept. 3....	304 2 11		
	" " " 10....	241 8 3		
	" " " 17....	246 3 6	265 4 5¼	
	" " " 24....	269 3 2		
	" " Oct. 1....	294 14 7		
	" " " 8....	257 9 6		
	" " " 16....	296 17 3	270 0 11¾	
	" " " 23....	258 9 3		
	" " " 30....	247 14 4		
	" " Nov. 6 ...	334 6 6		

GOODS' TRAFFIC RECEIPTS.

				Average per Week.
	Week ending Nov. 12, 1841	£255 12 8		
	" " " 19....	210 2 6	£241 2 2¾	
	" " " 26....	164 17 5		
Alteration of rates,	" " Dec. 3....	252 7 2		
	" " " 10....	207 14 1		
	" " " 17....	205 10 7	218 9 4½	
	" " " 24....	237 15 2		
	" " " 31....	188 19 11		
Alteration of rates. Prohibitory rates fixed on the short traffic, the same article charged 6s. per ton for 8 miles that the Company charge 7s. 6d. for the 53 miles. Goods' traffic decreased, and one of the goods trains each way discontinued.	" " Jan. 7, 1842	114 7 9		
	" " " 14....	175 14 4	187 4 9½	
	" " " 21....	179 15 11		
	" " " 28....	269 2 0		
	" " Feb. 4....	203 7 4		
	" " " 11....	163 6 10	196 7 4½	
	" " " 18....	193 8 7		
	" " " 25....	225 11 10		
	" " Mar. 4....	220 8 8		
	" " " 11....	179 13 3	241 14 3¾	
	" " " 18....	243 3 7		
	" " " 25....	323 11 9		
Irregularity in delivery of goods complained of.	" " April 1....	189 12 3		
	" " " 8....	192 17 2		
	" " " 15....	211 14 3	228 15 8¼	
	" " " 22....	238 7 2		
Two goods' trains each way again put on.	" " " 29....	311 7 8		
	" " May 6....	242 18 2		
	" " " 13....	197 6 3	245 5 2	
	" " " 20....	204 16 9		
Alteration of rates.	" " " 27....	336 7 6		
The average of the first commencement of goods' traffic was 1st month.....				180 5 5
"		in July.....		263 7 1
"		in January, 1841		187 4 9½
"		in May, "		245 5 2

Up to August when the Executive Board came into operation the goods were tracked with the passenger trains at a very small cost, since then, with a diminution in quantity, by goods' trains separate. Query at what profit?

LONDON AND BLACKWALL RAILWAY.

To the Shareholders.

GENTLEMEN,—A special general meeting of our Company is at hand. On Tuesday next you will be called together to say how the additional capital required for your railway, namely, 66,000*l.*, is to be raised. The Company are empowered by their new Act, the 5th of Victoria, sess. 2, cap. 34, to raise this entire sum, or any part thereof, by new shares, if they think proper. Or the whole sum, or part thereof, may be borrowed on mortgage or bond, if that mode should be preferred. You will not, I am sure, be willing to give a vote in ignorance of the merits of the plan or plans submitted to you. This would be the conduct of insane men. But, brother shareholders (I am not now addressing the Directors), you are in ignorance, and in ignorance the most perfect, as to the peculiar eligibility of any and every plan which can be proposed to you for raising the money which is wanted. Moreover, I say you cannot, at present, form even an opinion, worth a rush, upon the subject. Do you ask how so? I will tell you:—*because you do not know the plans and intentions of the Directors.* If then you are men of business, nay, I will say men of common sense, and I assume you to be such, you will, at the meeting on Tuesday next, before you proceed to any business, or listen to any blarney or "sweet botheration" from the Chairman, or any member of the Directorial clique, give them such a catechising as they have never had since the Bishop laid his sacred hands upon their then little innocent heads.

You must first, before you can entertain the question of raising money, know what truth there is in the reports which rumour, with her hundred tongues, has put into wide circulation. For it would manifestly be most absurd to waste an hour or two in wrangling about the best way of raising 66,000*l.*, if, as is reported, the real sum which you will have to fork out, before long, will be somewhere about 250,000*l.* It is said, and, what is more, credited too, that the Directors intend (that is, if you will permit them) to purchase a large portion, if not the whole, of the exceedingly valuable shipbuilding yard at Blackwall, known as Green and Wigram's; together with Lovegrove's Brunswick Tavern. It is said it is intended to pull the tavern down, and then the Railway Pier is to be extended over the sites of the two properties. Now, if these two properties should be purchased by the Company, and certain schemes and intentions respecting this enormous extension of the pier be carried into effect, and if, as credible report says will be the case, a successful attempt should be made in the next session of Parliament to compel us poor shareholders to buy certain boats, chiefly the property of the Directors, then, in that case, every farthing of the 250,000*l.* will assuredly be wanted. And I should, for my part, be sorry to pledge myself that even that sum will be sufficient to carry into effect what I believe to be the intentions, and *know* to be the wishes, of your Directors. Before you can consistently or conscientiously give any vote at the meeting, you must demand much information. You would do well to inquire into some matters of detail respecting the working of the railway. Do the Directors keep an account of the number of times the ropes break? To my knowledge, they break, on an average, almost daily. Are the Company carrying goods *gratis?* For although they have been carrying all the goods they could get for weeks past, no separate sum of money appears in the columns of the *Railway Times* as received exclusively from goods. Is the sum received from goods so insignificant that the Directors think it would be imprudent to express it in figures? Or is the whole sum received from the railway placed under the head of passenger traffic in order to make that traffic appear larger than it really is?

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Have this explained, or, in other words, have it exposed. It is clearly to your interest, brother shareholders, that as many boats as possible should use your pier; why then, you have a right, and you are bound in duty, to ask, do the Directors refuse to allow certain boats to use the pier? It is the fact, which every shareholder either does know or ought to know, that certain steam-boats, for example, the *Gravesend Diamond* boats, some of the *Gravesend Star* boats, and the famous *Waterman's* boats, are *not allowed to benefit your railway by conveying passengers from it!!!* Inquire how this happens. Learn the cause of this treacherous policy on the part of your Directors. And, if they should tell you the truth of the matter, this is the substance of what they will say:—"*Gentlemen and shareholders, be it known unto you, and to all whom it may concern, that we, your Directors, are the principal owners of certain steam-boats, respectively called the* RAILWAY, BRUNSWICK, BLACKWALL, FLIRT, and COQUETTE; *and we beg to inform you, that to us the success of our boats is a matter of far more importance than the prosperity of your railway.*" There is, I am sorry to say, much of slovenliness and neglect in the management of the railway which calls for reprobation at the ensuing meeting. Why are not the comfort and convenience of passengers having luggage better provided for and attended to? Why are not *excursions* occasionally in the season got up, starting from Blackwall? And why do not the trains commence running at eight o'clock, or before, in the height of the season, and on Sundays, and all high days and holidays? And if you omit to mention another subject, you will be unjust to yourselves. It is this—before this address will be in print, a new pier will have been finished and opened to the public at Blackwall, about a quarter of a mile from the railway pier, and so much nearer to town. Several, if not all, of the boats which were not allowed by your Directors to use the railway pier intend immediately to use this new opposition pier. Boats are to run thence to Gravesend for *sixpence*, and *Fardell's* omnibuses are to convey passengers to and from London and the pier at extremely low fares. The Directors are the sole cause of this alarming movement, for such it unquestionably is; and their conduct in this matter alone has greatly shaken my confidence in their judgment and discretion. Our opponents are powerful, and have plenty of *unsweated sovereigns*. One of them said, and the speaker is a man who is not accustomed to speak *idle words*, "I will spend *ten thousand pounds* before I have done with them," meaning our *blessed* (*auri sacra fames!*) Directors.

Gentlemen, I beseech you, speak out at the meeting. I shall, I regret to say, be unable to attend. I must be "over the hills and far away." Pray do not be humbugged out of information, under the pretence that the meeting is special. Speak about money; stick to the question of the probable expenditure of the Company, and the Directors cannot legally stop you. They dare not do it. Persist, and insist, in getting full information. I sincerely hope you will succeed in your efforts, and that the Directors will consent, upon remonstrance (if not without), to modify or abandon plans, practices, and intentions which, if considered at all, must be considered objectionable, not to say dangerous and fatal. Should, however, my hope not be realised—should the gentlemen in office maintain a solemn and indignant silence concerning their future plans—should they refuse to listen to the voice of reason urging the abandonment of present practices and arrangements, and the substitution of others—in fact, should they refuse to act as trustworthy and honest men are bound to act, then, in that sad case, be ye assured, O brother shareholders, that "*there is something rotten in the State of Denmark.*" You will know what to do. Did you ever see rats scamper away out of a sinking ship? I am told they are very nimble and picturesque in their movements. They tumble head-over-heels, *sans ceremonie*. Remember, every shareholder, *mutato nomine de te fabula narratur*. In that extremity, I say, "every man for himself, and God for us all."

Gentlemen, your faithful servant,

A MAN OF METAL.

Cornhill, June 21, 1842.

LONDON AND BLACKWALL RAILWAY.

To the Shareholders.

GENTLEMEN,—You will observe that a special meeting of the Company is called for the 28th instant, for the purpose of getting *your* authority to borrow 66,000*l.*, as authorised by the Act the Directors have just obtained. I cannot be present at this meeting, but I beg to suggest, that the following questions should be put, and satisfactory answers received from the Chairman, *before* you give your sanction to borrow one farthing of this amount.

Why has the establishment of the goods traffic been so long delayed, and have any and what steps been taken to recover damages from the proper parties, contractors or others, for the very serious loss occasioned by the delay? The Chairman stated at the last meeting, that if the Company could show loss, they would *probably* be in a situation to recover much larger damages than any penalty which the Directors had omitted in the contract. Now there can be no doubt that great loss has been sustained, and if the Company are *not* in a *position* to recover damages, it must be the fault of the Directors themselves.

If the Directors propose to borrow a much larger sum than 20,000*l.*, which the Chairman assured the meeting would be *about* the amount of the deficiency, ask how it is that the estimates they made only four months ago were wrong? On no account should they receive authority to borrow the whole 66,000*l.*, for there can be no confidence in anything they say if the deficiency is much more than 20,000*l.* If they require the *whole* sum, being more than *three* times the amount of their estimate on 1st March last, then the sooner you put others in their place the better, and show that you are not to be trifled with in that way. There has been too much of this in many of the Railway Companies; look at your neighbours, the Brighton Railway Company, for instance.

Recollect, there has been borrowed (without the authority of any Act of Parliament I believe) a sum of 197,500*l.* called *temporary* loans. Inquire if this debt has been paid off, now that the calls on the shares are all made? and if not, why not? and when, and out of what fund it is to be discharged? If this is to become a *permanent* debt, then your capital, in place of being 1,000,000*l.*, as you have been often assured by the Directors, and the 20,000*l.* to be now borrowed, will be 197,500*l.* more.

Gentlemen, do not allow yourselves to be humbugged by the Chairman and Directors, but be bold in the management of your own affairs, regardless of the frowns of anybody whatever.

A rigid inquiry should also be instituted into the management of the *traffic*, the promise of the Directors in this respect being anything but fulfilled, and the increase *very trifling* indeed, notwithstanding the brilliant prospects so repeatedly held out. Now is the time for you to act; if you once grant the money you can do nothing.

I am, Gentlemen, yours, &c.,

A SHAREHOLDER.

June 20, 1842.

SHARE-JOBBING — MANCHESTER AND LEEDS RAILWAY.

To the Editor of the Railway Times.

SIR,—Your columns I know are open to every body who wishes to correct any abuse appertaining to the railway system, I therefore beg to avail myself of them for the purpose of drawing public attention to a set of men whose nefarious practices have ruined many holders of railway stock. I allude to certain unprincipled persons who are in the habit, for sinister purposes, of inventing and circulating false reports, with the view of depreciating some particular stock, in which they wish to speculate. A case in point occurred within the last week—Manchester and Leeds shares being the object of attack. These shares had been for some time at about 13*l.* premium, (which would yield, at the present rate of dividend, rather more than 5 per cent. on the investment) suddenly, however, the London quotations fell to 10, 8, 5, 3 premium! and, I believe, even to par! Now, all this would have been perfectly right, if the quotations had been legitimate; but in order to test them, I sent orders to London three consecutive days in this week, to buy Leeds shares at the prices quoted, *but not a share have I been able to obtain*—thus proving that the quotations referred to were not the result of *bona fide* transactions, the prices now being 9 and 11*l.* premium.

I remember, about the same period in last half-year, a like effect was made against Leeds shares by a notable prophet, under the signature of "Verax;" and, in consequence, the Directors thought it necessary to guard their proprietors against such false and wilful mis-statements, which might have effected their property most seriously, and the dividend subsequently declared, verified the predictions of the Directors.

Now, Sir, many cases of great hardship have come to my knowledge, where parties alarmed by these sudden fluctuations have rushed into the market and sacrificed their properties, which these "sharks" have immediately purchased, and some of the latter, I know, have boasted that they have made *fortunes* by these means. What a disgrace to human nature are such practices! The wretch who pursues them ought to be spurned by all respectable brokers (for to such my remarks are not intended to apply), and held up by yourself and every other respectable journalist as an object of universal scorn.

I am, Sir, your most obedient servant,

A LEEDS SHAREHOLDER.

Liverpool, June 23, 1842.

SHARE-JOBBING—MANCHESTER AND LEEDS RAILWAY.

To the Editor of the Railway Times.

SIR,—I am told there are in London certain unprincipled share-jobbers, who, acting in concert, live by a systematic succession of operations to deceive the public. Can any of your correspondents say, whether the late sudden fall in the price of Manchester and Leeds shares arose from the operations of these gentry?

The price of these shares for some weeks ranged from 12*l.* to 14*l.* premium, and the supply and demand appeared nearly equal, when suddenly a sale came from London at 8*l.*, and then next day another at 4*l.*, and prices at from 4*l.* down to par. Who are the sellers, and what is the cause? None can tell. In Manchester town, where three-fourths of the sales of this stock takes place, and where the bulk of the shares are held, and their intrinsic value best known, the price was 17*l.* What motive had parties to sell in London at 4*l.* (a market in which Manchester and Leeds shares are but seldom quoted), when in one post 12*l.* might have been obtained here? That the value attempted to be stamped upon the shares was a false one is evident from the fact, that the price has already nearly resumed its former position—there being buyers to-day at 11*l.*, but *no sellers*. The only conclusion I can come to, Mr. Editor, is that the authors of the low quotations *wanted to buy*, and resorted to the dishonest expedient of alarming the timid and inexperienced shareholders by fictitious or purposely low sales, in order to obtain their shares at a lower price. As I doubt not you will willingly lend the columns of your paper to expose a system designed to rob the public, I should be glad to elicit suggestions by which such proceedings might be checked. When sales under such circumstances are made, the names of the sellers must be known when the transfer is registered. Might not the names of such parties be published, with the actual number of shares transferred? Or, when such sales are re-

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ported, and no corresponding transfer makes it appearance, might not such fact be given to the shareholders through your journal, or otherwise, till such attempts at imposition become so well understood as to become harmless?

I am, Sir, yours, &c.,

AN OLD SUBSCRIBER.

SHARE-JOBBING—MANCHESTER AND LEEDS RAILWAY.

To the Editor of the Railway Times.

Sir,—I think, with many other *bona fide* holders in railway property, that your time would not be wasted were you to enlighten the timid as to the manner in which jobbers and speculators often act in buying and selling, in order to raise or depress stock to suit their own purposes, and also the errors they *accidentally* fall into when writing on the subject. A writer in your last wishes to prejudice the proprietors against the Manchester and Leeds Directors. Now, through the whole of their course I know not any body of Directors to whom proprietors are more indebted; and when we see that they have effected all that they could wish with respect to the great junction with the Liverpool line, which will take place in little more than a twelvemonth, we ought to think ourselves more than fortunate that our interests are superintended by such men of business. Our Chairman, at the meeting in June last, stated his opinion that in the October following our receipts would be 4,300*l.* weekly, and that we might look forward to our receiving for the present year *something like* 5,000*l.* per week. What has been the result? The October receipts fully realised his views; and although trade has this spring suffered to a *much greater extent* than was anticipated, his supposition will not be very far from the truth should we progress as we have done. For the 15 weeks ending June 14, 1841, the net traffic averaged 3,365*l.* per week; for the corresponding weeks this year it is 4,356*l.* For the remaining 29 weeks of 1841, the average was 3,390*l.*

As to future prospects, it will be recollected there is 13,000*l.* in hand from last account; and that when trade revives, as it must do, no line will sooner feel the effect, especially when the junction is completed. Some idea may be formed of the immense traffic on the Leeds and Liverpool Canal, from the fact of its 110*l.* shares being of the value of 750*l.*; but from its being very circuitous (130 miles) and studded with locks, goods are never less than three days on the journey, whereas the distance by rail will be 40 miles less, and goods delivered the same day as dispatched.

Perhaps, Mr. Editor, you could inform us when the new mode of taking 5 per cent. from the passenger traffic will commence, as no English railway will benefit more than this, our payments on that score having been hitherto rather more than 8 per cent.

I am, Sir, yours, &c.,

W. T.

MANCHESTER AND LEEDS RAILWAY.

To the Editor of the Railway Times.

Sir,—A "Disappointed Shareholder" asks, in your last number, why the traffic of the Manchester and Leeds Railway has fallen this year so far short of the Chairman's anticipations? The object of the writer is not very clear. The question, to say the least, is premature, for it is by no means certain that the total receipts of the year will fall short of 5,000*l.* per week. When Mr. Houldsworth announced his expectations of future traffic he stated that they were deduced from results obtained in other similar undertakings of longer standing; and in this way by the experience and the development of the income on other lines. I do not find any such short-coming as to affect the encouraging prospects held out to us. On the contrary, looking to the times, and to the fact that our traffic this year exceeds that of last year by 1,000*l.* per week, I profess myself *agreeably disappointed*, and perfectly satisfied that the anticipations of the Chairman in regard to the amount of income to be expected in 1842 would have been more than realised if trade had been in an ordinary state.

In confirmation of this opinion I would refer to the progress of the traffic on the London and Birmingham line, comparing it with the increase on the Manchester and Leeds line.

London and Birmingham Traffic.

	Per Week.
First 13 weeks averaged	£8,900
Corresponding weeks in the following year (1839)	12,000

Being an increase of 35 per cent.

Manchester and Leeds Traffic.

First 15 weeks averaged	3,360
Corresponding weeks of the following year (1842)	4,360

Being an increase of 30 per cent.

Now, considering the present state of the country, and that the income of the latter undertaking is derived almost entirely from a trading population, suffering more than any other from long-continued depression, unable to supply themselves with the usual quantity of food and other articles of consumption, the slight difference in the ratio of increase in the income of the Manchester and Leeds Company, and that of so successful an undertaking as the London and Birmingham line, taking the times into view, tells strongly in favour of the former.

But it may be right to show what income will be received by the Manchester and Leeds Company in 1842, if the present ratio of increase over the receipts of last year continue:—

The income of the first six months may now be assumed at	£109,000
The income of the next six months at £116,000 + 30 per cent	151,000
Total for the year 1842	£260,000

Being exactly 5,000*l.* per week, which was the Chairman's estimate in June last year.

If this amount be not realised at the close of the year, it will be attributable much more to the unprecedented state of business, and the diminished means of the population from that cause, than to any mistaken estimate of the permanent resources of the undertaking. Many facts bearing on this point are within my knowledge, but enough for the present.

I am, Sir, yours, &c.,

A CONTENTED SHAREHOLDER.

Manchester, June 22, 1842.

THE TOLL QUESTION—CROYDON AND GREENWICH RAILWAYS.

To the Editor of the Railway Times.

Sir,—Your correspondent "C. D.," in last week's *Railway Times*, either mistook or misstated my meaning in my letter of the week before. What I said was, that in all private partnerships capital is paid for either in interest for the amount of difference advanced, or an additional proportion of the profits; and that consequently the principle which the Croydon Company advocates, viz., a distribution of profits in proportion to length of line (*and not to cost of works*) would be unjust. I may add further, that I believe it would be without precedent in similar concerns; for instance, the dues on canals are always regulated by the cost of the works. *As an instance*, there is a navigation commencing near this place and extending to Hull (a distance of about 70 miles). Now, the dues of the first 3 miles are nearly equal to the whole of the other 67, the 3 miles being through an expensive canal, the other through ordinary navigation; on the Croydon principle, they should be rated equally mile for mile. Again, coach proprietors always allow a greater rate per mile over hilly or bad ground than over level or good; on the Croydon principle, they should be the same. I therefore cannot conceive how any "right-minded man" can advocate the Croydon principle; nor do I believe the legislature will ever sanction the Croydon, notwithstanding the chuckle of "C. D.," that the "Grange-road Approach Bill is only lost for one year." Has he forgotten that the Bill which the Croydon applied for, to make a road parallel with the Greenwich, and to take their tolls, was only lost for *one year*, there being nothing to prevent them but common sense on the part of the shareholders from applying indefinitely to the legislature for Acts to enable them to act dishonestly towards the Greenwich Company? I am surprised that the Croydon shareholders have not exercised the powers which they have long ago to put a stop to proceedings which is so much at variance with their interests; for if the Croydon have a right to evade the toll of the Greenwich in the way proposed, the Brighton and the South-Eastern have at least an equal right to evade paying toll to the Croydon, by making a *cheaper* line from *Croydon* to London.

In fact, if that principle be once admitted, the best parts of every railway in the kingdom must either be taken from them by competing lines, or they must submit to such reductions in their rates as would be ruinous to them, and then farewell to railway extension; the only inducement for people to promote these undertakings being the belief that such vested interests would continue to be respected by the legislature.

I remain, Sir, your obliged,

A. B.

Stonehill, June 22, 1842.

RAILWAY PLEASURE EXCURSIONS.

To the Editor of the Railway Times.

Sir,—It is, I consider, a great pity that these excursion parties are not more encouraged than they are, nay even invited, by the Railway Companies. When successful, and they would be if properly and economically managed, they do good in every possible way—promote healthy recreation—popularize the railway, and create a friendly feeling amongst all. By all means and in every conceivable way should the poor be induced to think that the rich and great, "the monopolisers" as they too frequently think we shareholders all are, take a kindly interest in promoting their happiness and innocent pleasure-taking. For myself I am inclined to think that Railway Companies have no popularity to spare.

What I have to suggest is shortly this: that to prevent all correspondence and the trouble of inquiring for terms, &c., a regulation be come to by the different Companies, and advertised at the bottom of their time-tables. For instance, what could be more simple or more reasonable than this,—that a special train be granted to any part of the line, to return the same day, at so much per mile (say 5*s.*), the travellers paying their own mileage duty; or, 100 (or 150) persons may travel by any of the regular trains, returning the same day, upon paying each the regular fare for one way—of course a proper notice to be given in every case. Special third-class trains should be allowed on payment of one fare each, returning same day, or some respectable persons guaranteeing a sufficient number so as to ensure the Company against all loss.

I am glad to observe that the London and Brighton Company have set the example of inviting tourists to travel, by making allowances to those who return the same day. Their fares, however, are much too high;—and in case of one person taking such a ticket, why not allow him to return next day?

I cannot conclude, without expressing my pleasure at the liberal conduct of the London and Birmingham Company in a recent affair of this description. Of this, however, more next week, when the excursion will have been over.

I am, Sir, yours truly,

A SHAREHOLDER.

London and Brighton Railway.—A new pier has been begun by the London and Brighton Railway Company in the western arm of Shoreham Harbour, for the accommodation of steam-vessels to and from France and the Channel Islands. The traffic on the railway continues to increase, and will, we doubt not, experience a further and very considerable development as the summer advances. This week the amount received for passengers and goods has been, we understand, upwards of 4,000*l.* — *Brighton Gazette.*

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RAILWAY SHARE-LISTS.

The London Prices are supplied by Mr. Wetenhall; the Liverpool by Mr. C. J. Townley; the Edinburgh (marked *) by Mr. R. Allan; and the Glasgow (marked †) by Mr. J. Watson

Length Railw.	Miles opened	No. of shares	Am. of Share	Amt. paid up.	NAME OF COMPANY.	London. S.	M.	Tu.	W.	Th.	Fri.	Liverpool.
15	15	28000	25	25	Arbroath and Forfar	22*	..	..	..	..	..	..
7	7	2500	20	20	Aylesbury	..	..	..	..	..	..	..
..	..	680	25	25	Ballochney	..	80†	..	..	..	..	..
48½	48½	6300	100	100	Birmingham and Derby	..	..	..	..	..	..	..
—	—	6300	33⅓	25	Ditto (*Thirds*)	..	..	..	..	..	..	..
55	55	9500	100	100	Birmingham and Gloucester	..	..	..	..	..	..	..
—	—	10000	17½	17½	Ditto (*New*)	..	..	..	..	..	13½	..
10	10	7000	50	45	Bolton and Preston	..	..	..	..	..	..	..
25	25	6000	50	50	Brandling Junction	..	..	..	..	..	..	..
76	33	15000	100	70	Bristol and Exeter	..	..	..	..	..	..	..
27½	..	8000	50	24	Bristol and Gloucester	..	..	..	..	..	..	..
—	—	..	..	2½	Ditto (*New*)	..	..	..	..	..	..	..
14½	14½	5000	50	50	Chester and Birkenhead	..	..	..	..	..	..	..
—	—	5000	25	20	Ditto (*New Shares*)	..	..	..	..	..	..	..
42	18	7500	100	80	Cheltenham and Gt. Western	..	28	28	27½	27½	..	..
36	36	3000	100	100	Clarence	..	..	..	..	..	..	..
32	..	6000	75	27½	Dublin and Drogheda	..	..	..	..	..	..	..
73¼	..	8000	100	7½	Dublin and Kilkenny	..	..	..	..	..	..	..
6	6	2000	100	100	Dublin and Kingstown	..	..	..	..	..	..	..
..	16½	4000	25	25	Dundee and Arbroath	23*	..†	..	..	..	..	..
10½	10½	800	50	50	Dundee and Newtyle	..	..	..	..	..	..	..
..	..	800	100	100	Durham Junction	..	..	..	..	..	..	..
16	16	2040	50	50½	Durham and Sunderland	..	..	..	..	..	..	..
—	—	1020	30	30	Ditto (*New Shares*)	..	..	..	..	..	..	..
126	17½	64000	25	23	Eastern Counties'	..	..	..	..	..	8½	..
—	—	..	..	4½	Ditto (*New*)	..	..	..	6⅜	6½	..	..
—	—	64000	8½	8½	Ditto (*Debentures*)	..	..	..	10½	10½	..	10⅜
46	46	18000	50	50	Edinburgh and Glasgow	48	48	..	..	48½	..	48½
—	—	18000	12½	8	Ditto (*New*)	3½	4½†	3½	3⅜	3½	3⅜	3½
..	..	1200	50	50	Edinburgh and Dalkeith	30*	..	..	..	..	..	..
..	..	1200	50	50	Ditto (*New Shares*)	54*	..	..	..	..	..	..
..	..	2000	25	25	Edin., Leith, & Dalkeith Br.	10*	..	..	..	..	..	..
..	..	5000	20	20	Edin., Leith, & Newhaven	5*	..	..	..	..	..	..
..	..	1960	25	25	Glasgow and Garnkirk	40*	40†	..	..	..	..	..
51	40	12500	50	50	Glasgow, Paisley, & Ayrshire	37*	37+	..	..	..	..	..
22½	22½	16000	25	25	Glasgow, Paisley, & Greenk.	23*	22·	..	..	..	..	..
15½	15½	6000	50	50	Gosport	..	..	..	..	..	..	..
83½	83½	10918	100	100	Grand Junction	..	189	..	..	..	..	196
—	—	10918	50	50	Ditto (*New Shares*)	..	..	..	..	..	..	93
—	—	5000	25	25	Ditto (*Quarter Shares*)	..	..	..	..	..	..	..
—	—	17627	25	5	Ditto (*Ditto*)	..	..	..	..	..	..	..
74	45	10000	100	100	Great North of England	..	..	..	..	..	..	..
118	118	25000	100	65	Great Western	..	88	..	87½	87	88	88
—	—	25000	50	50	Ditto (*New Shares*)	61	61½	61½	61½	..	..	62
—	—	37500	20	4	Ditto (*Fifths*)	..	9½	..	9	..	..	9½
18	18	800	100	100	Hayle	..	..	..	..	..	..	..
31	31	8000	50	50	Hull & Sel., or Hull & Leeds J.	..	..	..	..	..	..	..
20½	20½	5000	50	47	Lancaster and Preston	..	..	..	..	..	..	..
—	—	5000	37½	19	Ditto (*Three-quarter Shares*)	..	..	..	..	..	..	..
20	20	2100	100	100	Leeds and Selby	..	..	..	..	..	..	..
16	16	15000	50	50	Leicester and Swannington	..	..	..	..	..	..	..
—	—	800	50	50	Ditto (*New*)	..	..	..	..	..	..	..
31	31	5100	100	100	Liverpool and Manchester	..	..	..	..	..	..	..

Length Railw.	Miles opened	No. of shares	Am. of Share	Amt. paid up.	NAME OF COMPANY.	London. S.	M.	Tu.	W.	Th.	Fri.	Liverpool.
—	—	12021	25	25	Ditto (*Quarter Shares*)	..	..	..	..	..	..	..
—	—	7968	50	50	Ditto (*New Half Shares*)	..	..	..	..	..	..	85
17	17	2000	100	85	Llanelly Railway and Dock	..	..	..	..	..	..	..
112½	112½	25000	100	90	London and Birmingham	..	175	..	176	177	..	176
—	—	25000	25	15	Ditto (*Quarter Shares*)	..	..	..	..	..	36	..
—	—	31250	32	32	Ditto (*Third*)	..	..	..	..	..	..	..
—	—	.....	32	2	Ditto (*New Shares*)	..	30	..	..	..	..	..
33	33	48000	avr.	16⅝	London and Blackwall	..	..	9⅞	..	..	..	..
—	—	....	8½	6½	Ditto (*New*)	..	..	..	..	..	..	..
56	56	36000	50	50	London and Brighton	35⅜	35⅞	36	36	35½	35½	35½
—	—	.....	10	7½	Ditto (*Loan Notes*)	..	7⅜	..	..	..	..	7⅜
10½	10½	33000	avr.	13½	London and Croydon	..	..	..	12⅜	..	..	..
3⅜	3⅜	43077	avr.	12⅜	London and Greenwich	..	..	..	..	..	..	..
—	—	11136	avr.	18⅞	Ditto *Preference or Privilege*	..	..	..	..	..	..	..
77	77	36000	avr.	38⅛	London and South-Western	61½	..	60⅜	..	..	60⅜	60½
—	—	4200	....	37½	Ditto (*New*)	..	..	..	..	..	..	..
50	50	13000	100	70	Manchester and Leeds	..	..	..	..	..	..	80
—	—	13000	50	30	Ditto (*New Shares*)	..	..	..	..	..	..	85½
—	—	19500	25	2	Ditto (*Quarter Shares*)	..	..	..	..	..	..	..
10	10	6201	125½	93	Manchester, Bolton, & Bury	..	..	..	..	..	..	544
40	26	30000	70	40	Manchester and Birmingham	25½	..	..	..	..	..	..
40	7	7000	100	82½	Manchester and Sheffield	..	..	..	..	..	..	..
28	7	4000	50	47	Maryport and Carlisle	..	..	..	..	..	..	..
57	57	10000	100	100	Midland Counties	70	..	..	69½	..	..	70
—	—	10000	25	15	Ditto (*Quarter Shares*)	..	..	..	..	..	..	..
..	..	1940	25	25	Monkland and Kirkintilloch	..	55½†	..	..	..	..	..
61	61	3000	100	100	Newcastle and Carlisle	..	..	..	..	..	..	..
—	—	3600	25	25	Ditto (*Quarter Shares*)	..	..	..	..	..	..	..
7	7	2400	50	45	Newcastle and N. Shields	..	..	..	..	..	..	..
72½	72½	15000	100	100	North Midland	..	..	..	..	..	..	93
—	—	15000	50	50	Ditto (*New*)	..	..	..	..	..	..	31½
—	—	22500	33⅓	33⅓	Ditto (*Thirds*)	..	..	..	..	..	..	..
32½	32½	14400	50	45	Northern and Eastern	..	..	..	..	39	40	..
22	22	6329	75	75	North Union	..	..	..	..	..	..	..
..	..	72000	20	16	Paris and Rouen	..	..	..	16½	16½	..	..
19	19	2600	50	50	Preston and Wyre	..	..	..	..	..	..	..
—	—	3200	25	25	Ditto (*New Shares*)	..	..	..	..	..	..	..
5½	5½	4000	25	25	Sheffield and Rotherham	..	..	..	..	..	..	..
25	25	2000	100	100	Stockton and Darlington	..	..	..	..	..	..	..
—	—	1000	50	50	Ditto (*Half Shares*)	..	..	..	..	..	..	..
—	—	800	12½	7½	Ditto (*New*)	..	..	..	..	..	..	..
67	40	28000	50	50	South-Eastern and Dover	..	..	25	..	..	..	24⅜
..	..	.....	..	10	Ditto (*Scrip*)	10⅜	..	10⅛	10¼	10¼	10⅜	5¼
34	34	1500	10	10	Stanhope and Tyne	..	..	..	..	..	..	..
8½	8½	1200	50	50	Stockton and Hartlepool	..	..	..	..	..	..	..
27	27	3000	100	100	Taff Vale	..	..	..	..	..	..	..
—	—	660	25	10	Ditto (*New*)	..	..	..	..	..	..	..
15½	..	9000	50	7½	Thames Haven	..	..	..	..	..	..	..
....	24	12000	50	25	Ulster	..	..	..	..	..	..	..
....	....	7500	20	20	West London	..	..	..	..	..	..	..
—	—	....	..	25	Wishaw and Coltness	37*	37†	..	..	..	..	..
27	27	6700	50	50	York and North Midland	..	..	..	..	..	..	..
—	—	6700	25	15	Ditto (*New*)	..	32½	..	31⅜	..	..	..

OFFICIAL RAILWAY TRAFFIC RETURNS.

Total amount authorized to be raised by Shares and Loans.	Total amount expended to dates of latest Balance Sheets.	Last dividend at per cent. per annum.	NAME OF RAILWAY. Thus (*) marked carry no heavy goods; and thus (†) do not run trains on Sundays.	Length opened.	Week ending	Number of Passengers.	Receipts. Passengers, Parcels, &c.	Goods, Cattle, &c.	Total.	Mile per Day.	Mile per Week.	For nearest corresponding Week of 1841.	Length then opened.	Index No.
£160,000 0 0	£136,705 9 8	£3 10 0	†Arbroath and Forfar	15	June 18	1,816	£72 17 10	£113 15 5	£186 13 4	£2 1 5½	£12 8 10½	£180 6 8	15	1
1,056,666 0 0	1,043,983 0 0	2 5 0	Birm. & Derby Junct.	48½	June 18	..	998 9 9	294 15 5	1,293 5 2	3 14 9½	26 3 7½	1,324 9 6	38½	2
1,441,666 0 0	1,392,649 0 0	1 10 0	Birm. & Gloucester	55	June 17	6,859½	1,578 10 1	368 2 11	1,946 13 0	5 1 1½	35 7 10½	1,639 11 11	53	3
450,000 0 0	434,823 16 2	4 10 0	Brandling Junction	25	....	..	....	....	....	....	....	....	..	4
499,999 0 0	456,663 10 1	....	Chester & Birkenhead	14½	June 17	5,322	309 17 3	35 10 2	345 7 5	5 7 5½	37 12 2⅜	500 1 8	..	5
370,000 0 0	340,262 4 4	5 0 0	†Dublin & Kingstown	6	June 21	38,725	....	....	904 12 7	21 10 9½	150 15 5	850 17 3	6	6
140,000 0 0	143,552 5 8	5 0 0	†Dundee & Arbroath	16½	June 18	5,673½	204 18 7	49 0 5	253 19 0½	2 8 10½	14 8 3½	230 6 0	16½	7
2,133,333 0 0	1,888,242 4 11	1 19 0	*Eastern Counties'	17½	June 19	16,568	....	....	1,012 16 3	8 5 4½	57 17 6	867 6 7	17½	8
....	1,233,234 18 7	....	Edinburgh & Glasgow	46	June 18	14,201	1,749 4 7	373 3 8	2,122 8 3	6 11 9⅔	46 2 9½	....	....	9
833,000 0 0	857,299 14 11	3 10 0	†Glas., Paisley, & Ayr	40	June 18	13,090	830 6 9	260 9 5	1,090 16 2	4 10 10⅔	27 5 4⅔	1,053 19 1	40	10
666,666 0 0	657,532 0 5	4 0 0	†Glas., Pais., & Green.	22½	June 18	21,401	885 8 4	173 16 11	1,009 5 3	7 8 2½	44 17 1⅓	916 13 9	22½	11
1,957,800 0 0	2,233,220 8 3	12 0 0	Grand Junction	83½	June 18	..	7,701 0 8	1,487 16 8	9,188 17 4	9 14 10	68 3 10	10,143 19 0	83	12
1,000,000 0 0	997,147 19 10	4 10 0	Great North of England	45	June 18	..	939 7 6	300 6 5	1,239 13 11	3 18 8½	27 10 11½	1,353 15 5	45	13
6,463,513 17 11	6,282,478 2 11	6 0 0	Great Western	169½	June 19	36,910	12,487 4 0	2,047 4 11	14,534 8 11	12 5 4	85 17 6	12,347 0 9	156	14
96,000 0 0	125,000 0 0	....	Hayle	18	....	..	....	....	....	....	....	....	18	15
533,333 0 0	628,919 19 11	3 0 0	Hull & Selby	31	June 18	5,201	568 0 6	363 15 5	931 15 11	4 5 10⅓	30 1 1⅔	750 4 4	31	16
488,000 0 0	435,399 1 2½	3 0 0	Lancaster & Preston	20½	June 18	2,622	487 8 9	34 14 0	522 2 9	3 14 2⅓	25 9 4⅓	538 8 11	20½	17
1,832,375 0 0	1,410,000 0 0	10 0 0	Liverpool & Manchester	31	June 17	..	....	....	4,447 1 2	20 9 10½	143 9 0⅔	5,740 8 0	31	18
5,750,000 0 0	5,724,807 0 0	9 10 0	London & Birmingham	112½	June 18	..	15,193 2 9	2,514 18 3	17,713 1 0	21 3 6	148 4 6½	19,555 12 4	112½	19
1,000,000 0 0	1,071,717 4 7	2 0 0	London & Blackwall	3⅔	June 23	53,464	....	....	1,041 6 8	39 13 4⅔	277 13 9½	1,215 7 2	3⅔	20
2,400,000 0 0	2,269,359 0 11	....	London & Brighton	56	June 18	11,523	3,665 16 11	395 13 10	4,061 10 9	10 7 2⅓	72 10 6⅓	144 17 2	5½	21
741,000 0 0	637,875 10 2	3 6 8	London & Croydon	10½	June 21	8,003	454 19 0	....	....	6 3 9½	43 6 6⅔	774 14 10	10½	22
993,300 0 0	966,239 4 2	....	London & Greenwich	3⅔	June 23	27319½	....	....	773 0 1	29 8 11½	206 2 8½	1,259 8 5	3⅔	23
2,540,100 0 0	2,420,172 19 11	7 14 8	London & South-West	92½	June 20	..	6,353 0 0	884 6 8	7,237 6 8	11 2 11½	78 0 7	6,895 9 11	77	24
2,800,000 0 0	1,515,045 2 1	....	*Manchester & Birm	26	June 20	..	....	....	490 7 7	2 13 10½	18 17 2⅓	310 12 4	5	25
778,116 16 8	777,956 13 2	3 2 0	Manchester & Bolton	10	June 16	..	354 11 9	180 11 5	535 3 2½	7 12 10⅔	53 10 3⅔	567 1 2	10	26
3,249,000 0 0	2,819,086 18 8	6 0 0	Manchester and Leeds	50	June 18	..	2,548 18 7	1,956 7 3	4,505 5 10	10 0 3½	70 2 1⅓	4,013 0 0	50	27
1,533,000 0 0	1,614,877 15 1	4 0 0	Midland Counties'	57	June 18	10622½	2,020 12 10	849 16 9	2,870 9 8	7 3 10½	50 7 2	2,844 15 11	57	28
950,000 0 0	....	6 0 0	Newcastle & Carlisle	61	June 18	..	660 2 10	870 14 1	1,530 16 11	3 11 8½	25 1 11	1,518 5 6	61	29
320,000 0 0	232,077 10 2	6 0 0	Newcastle & N. Shields	7	June 16	16,179	382 5 1	32 17 5	414 2 6	8 9 0	59 3 2	354 11 1	7	30
3,856,000 0 0	3,230,169 14 2	3 0 0	North Midland	72½	June 18	..	3,090 18 11	1,271 13 4	4,362 12 3	9 7 8	65 13 8	4,380 18 1	72½	31
730,000 0 0	560,000 0 0	6 13 4	North Union	22	June 17	4,156	922 7 8	156 16 8	1,079 4 4	7 0 1⅔	49 1 1⅓	1,231 1 4	22	32
720,000 0 0	685,120 7 3	3 15 0	Northern & Eastern	32½	June 19	8,720	....	....	1,486 4 0	6 2 2	42 15 3⅓	788 10 2	15½	33
533,000 0 0	317,695 0 8	4 0 0	Preston & Wyre	19	June 18	1,963	241 18 11	31 6 9	273 5 8	2 1 1	14 7 8	459 0 10	19	34
933,000 0 0	251,527 0 0	....	Sheffield & Manchester	7	June 20	7,016	250 3 2	....	....	5 2 1	35 14 8	....	..	35
....	....	....	*South-Eastern	40	June 23	2.342	....	....	722 12 9	2 11 7½	18 1 4	....	..	36
500,000 0 0	360,264 11 3	4 0 0	Ulster	24	June 19	9,004	303 16 1	48 0 1	351 16 2	2 1 10½	14 13 2	177 9 0	8	37
869,999 0 0	603,172 7 5	10 0 0	York & North Midland	27	June 18	8,519	1,245 6 11	417 5 8	1,662 12 7	8 15 11	61 11 6	1,576 18 1	23	38
....	....	....	....	..	....	..	....	....	....	....	....	....	..	..
							For Notes	see next	Page.					

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NOTES TO THE TRAFFIC TABLE,

(on the opposite page.)

2. Miles toll to London and Birmingham 13*l.* 8s. 6d.

3. Main line, 53 miles; Tewkesbury branch, 2. — Total length, 55 miles.

4. The total length of line and branches is 25 miles:—15 miles of passenger and general traffic, and 10 miles of coal traffic alone. The Company are now before Parliament for power to raise the capital to 500,000*l.*

5. Receipts include the Northern and Eastern toll, &c.

12. Capital of 1,957,800*l.* is exclusive of the Chester and Crewe line, which cost 458,333*l.* The receipts include those derived from the use of the Liverpool and Manchester and Chester and Crewe lines, 31 miles. The divisor employed to ascertain the daily receipts per mile is therefore 134½ (83½+21+31.)

14. The receipts include those derived from the Cheltenham and Exeter branches; the former opened for 18 miles, and the latter for 33. The divisor employed to ascertain the daily receipts per mile is therefore 169½ (118½+18+33.) The *rent* of the branch lines is together 903*l.* 16s. 11d. per week. There is likewise a *toll* payable to the Exeter Company, which, on the basis of the first half year's traffic, amounts to 130*l.* per week.

15. The dividends have been hitherto (up to 31st December, 1841) appropriated to completing the line and works.

17. The 34*l.* 14s. 0d. from goods, &c. is for toll only.

18. Ten per cent. is the maximum dividend allowed by the Company's Act.

19. Deduct from receipts 48*l.* 1s. 6d. for weekly rent of Aylesbury line. The dividend is *nominally* at the rate of 9*l.* 10s. per cent., but to the original shareholders it is equal to 12*l.* 15s. per cent., as the dividend on the original shares is paid upon 100*l.*, although only 90*l.* has been called for; and on the quarter shares upon 25*l.*, although up to the 31st of December last only 5*l.* had been called for. In calculating the receipts per mile, the seven miles of the Aylesbury line are included.

20. The dividend is from the opening, and on the old shares alone.

21. The length stated includes the Shoreham branch. The Croydon and Greenwich tolls are not deducted from the amount stated in the Table.

22. The capital of 741,000*l.* includes the new capital for London and Brighton station. The amount in the Table does not include the Toll from the Brighton Company. The sum applicable to the purpose of the dividend declared on the 10th of March, was 11,126*l.*, of which amount 10,051*l.* 17s. 1½d. had been earned prior to July 31st, 1841.

23. Capital of 993,300*l* includes new capital for widening the line, &c. The want of dividend does not refer to the preference shares on which 5 per cent. is guaranteed. The amount in the Table includes the receipts from the foot-path, but is exclusive of the Brighton, Croydon, and Dorchertel.

24. Capital includes that provided for the Gosport branch, out of which 5 per cent. is paid to the Gosport shareholders, but the dividend is on the capital invested in the main line only, and is calculated on the money actually paid up, a portion of the shares having been issued at 50 per cent. discount. The Gosport branch is included in the length stated.

25. Including Toll, &c., from Sheffield Company, and after deducting omnibus charges, &c.

26. Canal cost, 100,000*l.*; railway, 672,165*l.* 16s. 1d. The receipts given are however those from the railway only.

27. The 4,505*l.* 5s. 10d. are the receipts after deducting omnibus charges, and payments to other Companies.

28. The receipts for goods, &c., include horses, 25*l.* 12s. 6d.; carriages, 53*l.* 11s. 6d.; dogs, 1*l.* 9s. 6d.; parcels, 230*l.* 19s. 3d.; cattle, 31*l.* 0s. 0d.; corn, 7*l.* 6s. 1½d.; heavy goods, 402*l.* 8s. 7d.; coal and lime, 97*l.* 14s. 10d.—Total, 849*l.* 16s. 9½d.

31. The 3,850,000*l.* is the *nominal* capital on which dividends have to be paid; the amount actually raised is 2,000,000*l.* The details of the receipts are as follows—Passengers, 2,738*l.* 1s. 1d.; carriages and horses, 153*l.* 4s. 5d.; parcels, 149*l.* 7s. 8d.; mails, 50*l.* 5s. 9d.; merchandise, 1001*l.* 13s. 0d.; minerals, 229*l.* 2s. 6d.; cattle, 40*l.* 17s. 10d.—Total, 4,362*l.* 1 s. 3d.; including North Midland proportion of Manchester and Leeds traffic, amounting to 127*l.* 0s. 10½d.

32. The receipts are after deduction of Liverpool and Manchester toll.

33. The returns are subject to the deduction of rent to the Eastern Counties' Company (about 100*l.* weekly), and to a toll of 4d. on each portion of the passengers as pass over their railway. The 32½ miles stated as being open for traffic, include the portion of the Eastern Counties' line passed over by this Company.

34. The capital of 533,000*l.* included that provided for harbour and works as well as railway. The dividend is for a year (since opening of line).

35. The returns are inclusive of Manchester and Birmingham toll.

36. The traffic stated does not include the Leeds and Selby.

TRAFFIC OMITTED.

Dublin and Kingstown Railway.—*Week ending June 14—Receipts from passengers (number of passengers, 46,089), 1,187l. 14s. 4d.*

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TO CORRESPONDENTS.

Greenwich and Croydon Railways.—*We have seen the advertisement to which* Anti-Humbug *refers relative to the proposed presentation of a piece of plate to Mr. Scrimgeour for his exertions (!!) in defeating the Grange-road Approach Bill, but we will not go so far as our correspondent and assert that Mr. Scrimgeour has published it himself. We should be glad to be informed, however, who are the subscribers to this testimonial. This we know, that one of Mr. Scrimgeour's own friends dates the ruin of Mr. S. from the late Greenwich meeting, and the report of his speech in this journal. Ever since, Mr. Scrimgeour has fancied himself a railway reformer of the first magnitude, as we should imagine the officials of the Greenwich Company know by this time to their cost. This same speech we are told Mr. S. has printed for public circulation. We believe it is quite true that so boisterous was his behaviour in the Committee room (on the Grange road Bill) that he was threatened with expulsion. Mr. S. is fond of quoting Scotch rhyme; and we recommend to his attention the following:—*

"O wad some power the gifte gie us
To see oursel'es as ithers see us,
It wad frae many a blunder free us,
An' foolish notion."

—it would totally disperse the notion of Mr. Scrimgeour, that he is born to regenerate the Greenwich Railway Company.

London and Brighton Railway.—P. P. P. *has been rightly informed. Mr. Coombe, a sub-Engineer,* has *commenced an action for (alleged) "libel" against the proprietors of this journal. Whether Mr. Coombe has been well or ill-advised, remains to be proved. Meantime we shall be glad to hear again from our correspondent, or from any other party who can give us information. We have by no means done with the engineering department.*

Directoral "Doings."—*Is it true that a letter was written to the Chairman of a certain Railway Company, by a party who had negociations pending with the Company, offering the said Chairman, without any circumlocution, 100l. if he, the Chairman, could get the Board to accede to specified terms—that the Chairman, with much seeming indignation, read the letter to his colleagues, and proposed that the employers of the party referred to should be informed of the transaction, but that no further notice has been taken of it, the Chairman's memory having apparently failed him? Is it true that the same Chairman informed his colleagues, on the occasion of a late vacancy in an official appointment, that a party had called upon him, and having solicited the situation for a connection of his own, laid down twenty 10l. notes, counting them out one by one, which he begged his acceptance of—that he was allowed to lay down all the notes without being himself knocked down—but that the incorruptible Chairman declined disclosing the party's name? If true, what an opinion these parties must have had of the worthy Chairman's character! Perhaps they were not far wrong. More anon.*

R. *(Newcastle) has our best thanks. His first suggestion is, as he hints, impracticable. Perhaps he would see what he himself can do in enabling us to carry out the other.*

Justice *will see that the subject of his letter has been noticed by other correspondents.*

A Constant Reader of the *Railway Times.—Were we in our correspondent's position we should entertain no fears on the subject. Perhaps, however, it is as well that the question should not at this moment be mooted. We fully agree with him in his estimate of the Board of Management.*

E. L. *is thanked for his hints, albeit not expressed in the most courteous terms. We are at all times glad to be set right.*

A. B. *will see that his views have been more fully developed.*

W. L. *is again thanked. We shall give the subject our best consideration.*

F. and Commentator *came to hand too late.*

In the third line of the concluding paragraph of last week's leading article on the rating of railways, the word "not" should have been omitted. The passage should have run thus:—"Another circumstance is conclusive to our mind for rejecting the doctrine that the haulage receipts are to be included in fixing the rating," &c. &c.

THE RAILWAY JOURNALS.

The Stamp Returns for the nine months ending the 31st of March last (published by order of the House of Commons), show the following results:—

RAILWAY TIMES .	**113,374**
Railway Magazine . .	50,500

The total number of Supplement stamps (for Double Numbers) used by the *Railway Times*, during the above period, was 10,874, thus showthe ordinary circulation of the *Railway Times* to be more than double that of its contemporary.

THE RAILWAY TIMES.

SATURDAY, JUNE 25, 1842.

We incidentally alluded in our last to the differences which have sprung up between the Northern and Eastern and the Eastern Counties' Railway Companies. In the interval we have endeavoured to ascertain the facts, but it is difficult to obtain them, for while Companies are in a course of negociation they are generally reluctant to state what are existing between them as subjects of remaining difficulty. A prudent silence leads best to an amicable and satisfactory adjustment; and very often an outburst of hot temper, and disclosure of isolated points or conversations while arrangements are proceeding, will give so unjust a view of the conduct of either party as to occasion disgust to the other, and an indisposition ever to deal with any one whose discretion cannot perform the simple process of keeping his mouth shut.

Sterne remarks "that every man chooses to be present at the shaving of his own beard," and in the true spirit of that profound observation he ought to have added, that the shaver's general inclination is neither to cut himself nor others. It is clear also that every Chairman chooses to be present, and often is in ecstasy at being present, at the making of his own observations; and it would be well if he would likewise follow the rule of never cutting himself nor others. Wealth and great power often make a man very arbitrary in his own business, and wild and rough in his transactions and expressions, and he may be for this excused: but, when he wields the destinies and manages the concerns of other people, every act and every word should be well weighed before doing or uttering takes place, lest irremediable mischief to the common property should ensue. Railway Boards when in dispute, probably in getting through business, are much like strong-minded men; reason and good sense, and good feeling, will sway them into amicable adjustments, but bullying disperses Directors, and drives negociation to the winds. In reference to the Greenwich and Croydon disputes we have heard much said about bad temper occasioning more difficulties than all the existing circumstances of difference put together, and we greatly fear that there is "no love lost" between the Northern and Eastern and Eastern Counties' Boards, and that most of their disputes could be traced to a similar cause.

An agreement, it appears by what was stated by Mr. Crawshay at the Northern and Eastern meeting, had been prepared for adjusting all differences whatever. The Eastern Counties' Board were, we believe, to agree to a serious and liberal reduction of toll on short distance passengers, reducing the toll on third-

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class passengers even as low as from 4d. to 2d., and the Northern and Eastern Railway Board in accordance with previous suggestions were to reduce the fares of these passengers materially, and give them the benefit of railway travelling, from which they are by the present high fares excluded. This was the main scope and object of the agreement, but we understand that it also arranged and settled several other points of importance in an equitable manner, calculated to make the Northern and Eastern Railway an increased feeder of traffic to the Eastern Counties' line, while the Eastern Counties' Board met the efforts towards this object of the Northern and Eastern Railway Board with liberality, and gave them much accommodation, and saved them a vast deal of expense. Why should so advisable and wise an agreement between the Companies, and one which would have brought so much benefit to the public, have been abandoned or impeded in its progress to completion? Mr. CRAWSHAY says in his speech, there were only three points of difference left between the Companies. Upon two of these points he does not dwell, and therefore we presume that they might have been adjusted easily upon further deliberation. But the great, and indeed sole, point which seems to have caused the *split*, is, that the Eastern Counties' Board have insisted that the Northern and Eastern Company shall, from the beginning, pay the duty on their own passengers carried in their carriages along the Eastern Counties' line between Stratford and Shoreditch. We are at a loss to understand how there arises any difference on this subject. Have the Eastern Counties' Company bound themselves to the Northern and Eastern Company to pay this duty? We should presume not, or the Eastern Counties' Board could not maintain the standing on the subject which they do, and it would be disgraceful in them to dispute their own agreement. It would be equally wrong and disgraceful for the Northern and Eastern Company to depart from an agreement on their part to pay. If there be no agreement at all on the subject, the simple question is, who ought to pay the duty, and who has paid it? Of parties connected with the Stamp-office we have made inquiries, and we find that the Northern and Eastern Company paid one month of this disputed duty, but have not paid any since, nor has any been paid by the Eastern Counties' Company. At the same office we are told, that it is the habit of every Railway Company in the kingdom, using a portion of the line of another Company, to pay (unless the contrary has been specially agreed) the mileage duty on all passengers they carry upon their own line or upon the portions of lines of other Companies. The universal practice, therefore, makes it very clear what justice and common sense require to be done on the Northern and Eastern Company's part; and having once paid the duty, we are surprised that they do not continue to do so, and cannot wonder at the Eastern Counties' Company resisting what they must almost deem imposition, in its being sought to fix them with the duty either past or to come. If this be the ground on which the great healing agreement between the two Companies has been upset, the conduct of the Northern and Eastern Board must meet with general reprobation. It is hopeless to expect that the Eastern Counties' Board could give way on such a point. They pay their own passenger duty; why should they pay that of the Northern and Eastern Company, who receive the fares of carrying for hire passengers in their carriages all the way to and from Shoreditch and Stratford? The Eastern Counties' Company, *quoad* the Northern and Eastern Company are merely the proprietors of a railway road from Shoreditch to Stratford, upon which the locomotive, not four-horse but forty-horse, stage coaches of the Northern and Eastern Railway Company travel, and the Eastern Counties' Company receive a toll for the use of the road constructed at an enormous cost, and they have in return to maintain it, and to keep it in repair, and keep it clear, and provide all the police. The Northern and Eastern Company, however, take the passenger fares for running upon the Eastern Counties' line, and the passenger duty is essentially a charge upon the passenger fares, or rather upon what we described in our last week's article on the rating of railways as "*haulage receipts*." The duty is actually levied under the Stage-coach Act, and this marks the character of the duty as being levied on the coach proprietor or carrier; and although, for the safety and convenience of Government, we believe that it has fixed each Railway Company with the liability to pay not only their own passenger duty, but the passenger duty of any Company running on their line, still this does not in the least alter the question of morality and justice, and honesty —"Who *ought* to pay the duty?" And if the Northern and Eastern Board wish to stand well with the public and with their constituents, we urge them strongly to continue equally just during every month of their existence as they were during the period in which they first voluntarily paid the duty, and not to raise further objections to a payment which, according to our feelings, they ought always to have made without hesitation. Until the Northern and Eastern Company have some better ground than technicality for resisting this payment, the deep responsibility rests entirely with them of having overthrown the agreement which was to have produced good fellowship, low tolls, and cheap fares—for it is obviously impossible that the Eastern Counties' Board, on a question of principle like this, can yield a jot.

We shall probably have something further to say on this subject next week.

Since the above was in type we have been requested by the Eastern Counties' Board to state officially "that the assertions made by Mr. CRAWSHAY at the Northern and Eastern Company's meeting are most unfounded and erroneous, but pending a correspondence which is taking place on the subject, they deem it improper to enter upon those details which, for the entire justification of the Eastern Counties' Board can and must hereafter be given."

PURSUANT to an Address of the House of Commons, the communications forwarded to the Board of Trade by the several Railway Companies, in reply to the official circular which recently appeared in our pages on the subject of "locking-in," have just been printed. It would appear, however, as if the documents were incomplete, for we see no answer from more than one Railway Management, who, we have reason to know, *did* reply to the circular—as, for instance, the London and Birmingham.

It seems, from the communications referred to, that the plan of locking both doors of railway carriages had prevailed upon only two lines, the Ulster and Great Western. The former Company, it is stated, "had anticipated the suggestion" of the Board of Trade, and "discontinued the practice." The Great Western Management has, likewise, as our readers are aware, given up the locking-in, but solely in deference to the strong recommendation of the Inspector-General and the Board of Trade. The views of the Directors as to the superiority of the mode formerly in use remain unchanged, and these views are very ably set forth in their answer, for which we shall endeavour to find room next week.

It appears that upon a very considerable number of railways, both doors are constantly kept unlocked. We may enumerate the Eastern Counties', the Northern and Eastern, the Midland Counties', the York and North Midland, the Hull and Selby, the Great North of England, and the Glasgow and Ayr. The Directors of these Companies having intimated their willingness to lock one of their doors should the Board of Trade deem it necessary, were severally informed, that "in expressing a decided opinion that both doors should not be locked," the Board did "not wish to interfere with the discretion of the Directors as to locking none of the doors, in case that they are convinced that such a course is calculated, under the peculiar circumstances of the railway, to promote the public safety."

This popular subject was brought forward on Saturday in the discussion on the Railways' Regulation Bill. Mr. O'BRIEN moved the insertion of a clause prohibiting the locking of the door of any carriage containing passengers, on the side nearest those stations at which such carriages stop. Mr. GLADSTONE, the Vice-President of the Board of Trade, while apparently admitting the propriety of keeping at least one door unlocked, was of opinion that no positive enactment should be framed; and in this we think the right honourable gentleman acted judiciously. It is quite manifest, from the "replies" above referred to, that the Companies are very ready to listen to any suggestions that may be offered on matters supposed to involve the public safety; and while there remains a doubt on points of detail like this—and we are bound to admit that, as usual, very much may be said on both sides—it were highly to be deprecated that any attempt should be made to tie down by an Act of Parliament to a particular course, those upon whom the anxiety and responsibility of managing these great undertakings devolves. Sir ROBERT PEEL expressed himself to this effect. "He saw no necessity whatever for any legislative regulations on this matter." "It was by far the best way to let public opinion, which generally acted in the right direction, set the matter right." A home-thrust at the Rev. Canon of St. Paul's has, we see, led Mr. SMITH into further newspaper correspondence, but as his last essay shows more bitterness and less wit, as well as less common sense than his first letter, which we transferred to our columns, we have not thought it necessary to reprint it. Ultimately Mr. O'BRIEN's clause was rejected by a majority of 23; the numbers *for* being 69, *against* 92.

A well-written letter on this subject, from Captain BEAUCLERC, one of the Directors of the London and Brighton Railway, will be found in another column.

We regret to see that the course adapted by the Great Western Directors, of prohibiting the admission of friends of passengers to the departure and entrance platforms, has led to much animadversion in the daily prints. It is

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very likely that the novel circumstances in which the officers of that Company have been placed by the recent change of system, may have led to regulations somewhat more stringent than are absolutely required, but we have no doubt that in a very short time the Directors will assimilate their proceedings in this respect, as in others, to the practice of other Companies, who experience neither injury nor inconvenience from granting free access to their terminal stations.

If resolution-passing can be deemed a step towards the completion of a railway through the counties of Cornwall and Devon, such step has been taken by the Town Council of the borough of Falmouth. At a meeting of that body held last week, "the clear and convincing statements contained in the Report of the Committee" who convened the late county meeting, were specially referred to, and after the promulgation of not a few axiomatic truths with respect to the importance of a railway "to the prosperity of the counties of Devon and Cornwall and the west of England generally," it was unanimously resolved that "the Council, being deeply impressed with the necessity of using every effort to promote the undertaking in question, deem it advisable that the representatives of the county at large should be requested to take the earliest opportunity of communicating with the Directors of the Great Western Railway, for the purpose of ascertaining their disposition to encourage this very important addition to their line, and that Captain Moorsom, and any gentlemen of this neighbourhood now in town who have taken an interest in the undertaking, be solicited to co-operate with the members for this object."

This is all very well so far as it goes, but before the Cornubians stand much chance of getting a railway brought to their doors, the Town Council of Falmouth must go a great deal further. "Deeply impressed" they may be "with the necessity of using every effort to promote the undertaking," but appeals to the Great Western Company are not the very best means of testifying their anxiety for the success of the work. The depth of the impression will, in the eyes of the public at large, be gauged by the breadth of their subscriptions. And herein do the Town Council of Falmouth —and not they only, but the leading personages of Cornwall generally—act in a most impolitic manner. Important, no doubt, would this addition be to the Great Western Railway, but the proprietors of that splendid undertaking have, we suspect, rather too much on their hands already to be led into a scheme which those who would be directly, and at once, benefitted by it, show so little disposition to patronise, save by holding meetings and carrying resolutions by acclamation. It resolves itself after all into a breeches-pocket question, and if the Town Councillors of Falmouth, and those who were instrumental in getting up the county meeting, show so lamentable a (practical) distrust of the "clear and convincing statements" contained in the Report of the Committee—and that they are both clear and convincing we readily grant—it is rather too much to hope that the Directors of the Great Western Railway, or those whose interests these Directors are bound to protect, should put themselves forward in the speculation.

The truth is—and the sooner they are satisfied of it the better—that the inhabitants of Falmouth, and of the counties of Cornwall and Devon at large, must put their own shoulders to the wheel before they can reasonably hope to extricate themselves from the insulated position in which the want of railways is rapidly placing them. Resolutions won't do. There must be applications for shares. And when we find the Town Councillors of Falmouth (collectively, if they can, and, if not, individually) putting down their names for some 50,000*l.* or 60,000*l.* worth of stock in the Great Cornish Railway, we shall think better of their appeals to the Great Western and Bristol and Exeter proprietaries, and augur much more favourably of their success. How far they are likely to adopt the advice thus offered may be gathered from the fact, that even now the charges accruing on the preliminary surveys have not been made good!

A correspondent, who subscribes himself "A Victim"—and we know that, unfortunately for himself, he can lay claim to the designation —thanks us for our endeavours to resuscitate the West London Railway, and hints a very sensible piece of advice, namely, that the present Directors should offer to retire in a body, "and see if their offer be taken." We believe it *would* be taken, for however far the apathy of the shareholders may extend, however willing they may be, as our correspondent says, "to look on all as lost," they cannot, we should presume, be totally indifferent to the fact, that these same Directors are at this moment, and have been for years past, while the concern is literally bankrupt, drawing their official salaries! It is true that they may not receive their allowance (allowance for what?) in hard cash, but they receive it nevertheless in an equally tangible form, inasmuch it is "written off" certain amounts due by them to the Company, and the payment of which is liable at any time to be enforced. One would scarcely believe that any body of Directors—we suppose we must call them so, *lucus a non lucendo*; otherwise *mis*-Directors would be the proper phrase, for they and their predecessors have blundered and bungled everything from the beginning—one would scarcely suppose, we say, that any set of men could, under the present circumstances of the West London, have the coolness to come upon the impoverished treasury of the Company for doing nothing. Yet so it is; and if the proprietors choose to suffer it, perhaps other parties have not much reason to complain. Had we, however, the honour of belonging to the Company, we should at least endeavour to find out for what services performed the official guineas of the Board were ostensibly claimed, and for what length of time such claim was likely to continue. We should be glad, also, to know in how much worse a position the proprietors generally would be placed if there were no Board of Direction at all. The Directors say *they* cannot do anything towards reviving the project: for what purpose, then, but for the purpose of sacking the aforesaid guineas, do they remain in office? Let them retire. If another Board of Management can be formed, capable of carrying out the undertaking to completion, so much the better; the guineas will in that case be well bestowed. If such a Board can *not* be found, the guineas may as well be paid to Messrs. D., E., and F., as to A., B., and C., and it will be giving others a chance of enjoying a sinecure upon a small scale! By the way, is there any Engineer to this Company, and does he receive a salary? There is, we know, a Secretary—and an excellent, intelligent, officer he is—but if the concern is to be, as it would seem to be, wholly abandoned, it would be just as well that Secretary, clerks, offices, and all, should be given up. The creditors may as well have what remains of the wreck, if it were only a shilling in the pound, as that it should be expended, and the concern (for luckily the *proprietors* are not liable) involved in further debt, by the farce of keeping in nominal existence the virtually defunct "West London Railway Company."

We would fain hope, however, that something may even yet be done. The Lancashire proprietors will, we trust, take the matter in hand. Much better would it be that they should offer the concern for nothing to any one who will accept it and guarantee its completion, than that it should be suffered to remain in its present condition. As a preliminary step, let the present Board resign *en masse*, having first convened a special meeting of the proprietors, and if matters should not then be put into a better trim, there is one consolation —that nothing can possibly render them worse.

As mentioned in our number of Saturday last, the Railways' Regulation Bill was further considered in Committee of the House of Commons on that day. We have elsewhere given a somewhat ample account of the proceedings. It will be seen that not one of the motions to which we have repeatedly alluded as about to be proposed by honourable members, was carried.

The anti-Sunday travelling proposition of Mr. Plumptre was, our readers will be gratified to observe, defeated by no less a majority than that of 105 to 8! We trust we shall hear no more of these Puritanical attempts to make the people religious (or seemingly religious) by Act of Parliament. Even Sir Robert Inglis, stickler as he usually is for the pseudo piety which prompts the movers of these and kindred endeavours, recommended his honourable friend and fellow-labourer, the member for Kent, to withdraw his proposition. No doubt the honourable Baronet judged more sagaciously of the result than did his worthy colleague; but, fortunately, the obstinacy of the latter was equal to his bigotry, and defeat, by a majority which we suppose will cool the honourable gentleman's courage for some time to come, was the result.

On the question of "locking-in" we have elsewhere spoken. Here, as on other points, Mr. Gladstone hoped the clause would not be pressed, although for what good reason is not very apparent. We protest against the now too common practice of bringing forward clauses, apparently for no other purpose than to withdraw them to please some member of the Government, or other influential personage in the House. No specific resolution—no opposition to any resolution—should be ventured upon without good cause; but, once commenced, it should in every case be pressed to a division. A similar practice, we regret to say, is gaining ground among railway proprietors themselves. Motions and amendments are proposed, and because the Chairman can "talk over" the propounder, or the friends of the Board (who in nine cases out of ten comprise the majority of the periodical meetings) shout lustily for its withdrawal, an obnoxious proposal is withdrawn accordingly, although had the proposer possessed but a proper degree of moral courage, he might have triumphantly carried his point. When railway proprietors learn to look after their own interests in their

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joint-stock speculation as they look after them in their respective callings as individuals—when they cease to stand upon ceremony with those whom, as Directors, they *suspect*, just as they would other agents placed in a similar position—then, and not till then, will they be properly served—then, and not till then, will the wrong-doers *feel* that they are responsible for their acts.

We are sorry that Lord ROBERT GROSVENOR'S motion, for leaving to the arbitration of the Board of Trade disputes between Companies having a common terminus, was not carried. That only 81 members should have voted upon the clause (the majority being 1), shows how little interest the House at large must have taken in the question; and yet it was a matter of much greater importance than scores of those which nightly command crowded benches. To this scheme of reference it must ultimately come. The very dread of having an impartial tribunal to decide points in dispute, would keep litigious and grasping Managements in check, and would doubtless prevent that yielding to circumstances which, we fear, is not seldom forced upon those who have "right," but not "might," upon their side.

The Bill was again discussed on Tuesday. Sir HENRY HARDINGE has given notice, that on the further proceedings he will move the following clause, to which it seems to us there can be no serious objection:—

"That whenever it shall be necessary to move any of the officers or soldiers of Her Majesty's forces of the line, ordnance corps, marines, or the police force, by any railway, the Directors thereof shall and are hereby required to permit such forces respectively, with their baggage, stores, arms, ammunition, and other necessaries and things, to be conveyed, at the usual hours of starting, at the prices contracted for by the Secretary at War, for the conveyance of such forces, on the production of a note signed by the proper authorities."

WE understand that the following statement was exhibited some days since in the share-market, and we have reason to believe that it comes from an authentic source:—

Comparative statement of toll payable to the Greenwich Company in respect of passengers passing over that line to and from Croydon and the intermediate stations, during FOUR WEEKS, commencing from the second Tuesday in May of the years 1841 and 1842.

1841.

Toll payable, THREE-PENCE per passenger; 24 trains running *daily*.

Passengers	£. s. d.	Per annum.
38,159, producing	476 19 9	Or, taking the average which the traffic of the month of May bears to the traffic of the whole year..... £4,600

1842.

Toll payable, FOURPENCE-HALFPENNY per passenger; *44 trains running *daily*.

Passengers	£. s. d.	Per annum.
20,559, producing	385 9 7	Or, taking the average which the traffic of the month of May bears to the traffic of the whole year..... £4,353
3,478, carried by Brighton Company	65 4 3	
24,037	£450 13 10	

By this statement it appears that notwithstanding the additional, and as some people said superior, accommodation afforded by the Brighton Company in the carrying of passengers to and from Croydon, and, notwithstanding that this Company has been charging 3d. per passenger less than the Croydon Company, they have only carried 3,478 passengers during a period in which the latter have carried 20,559; and together they have only carried 24,037, which is 14,122 less than were carried by the Croydon Company alone in the corresponding four weeks of last year. The consequence of all this is, that the toll payable to the Greenwich Company last year, at *three-pence* per passenger, having been 476*l.* 19s. 9d., the toll payable *this* year (which at *fourpence-halfpenny* ought to have been, according to the calculation of the Greenwich Directors, 715*l.* 9s. 7½d.) has only in reality amounted to 450*l.* 13s. 10d.—an absolute loss, upon a higher toll, of 264*l.* 5s. 11d. We think a clearer demonstration cannot well be afforded of the insufficiency of a high rate of toll or fare to secure a large revenue.

This temporary trial has also tended to demonstrate the little likelihood there is that the short traffic on this line will be prosecuted with anything approaching to the same energy by the Brighton or Dover Companies as by the Croydon. It requires but little reflection to perceive why this cannot be, and we always thought the notion of the Directors of the Greenwich Company a very mistaken one—that because these Companies went over the ground for other purposes, they would therefore be able to conduct such a traffic better, or more economically, than the Croydon Company.

If the trains of these Companies are to be *profitably* employed, they should be filled with long passengers who pay the long fare, and, if they be so filled, the short passengers, who pay only the short fare, must be otherwise provided for. Other considerations likewise demand this separate provision.

The passengers by a short train require great punctuality—frequent stoppages, and frequent opportunities of performing the same short journey—all requisites incompatible with the service of a long traffic. This is no doubt the reason why we find the short traffic on the main lines of this country so little attended to. It is not worth the while of a Company having sufficient long traffic, which pays better, to devote their energies to the cultivation of a traffic not so profitable, which might interfere with their principal business.

This consideration leads us to the conclusion, that if the traffic of the Croydon Railway, properly so called, is to be preserved to the Greenwich proprietors, it must be by means of the Croydon Company, or some Company similarly situated, and the circumstance which prevents any other Company from being so situated, is the natural privilege of the Croydon Company to levy toll. We think it would be well for the proprietors of the Greenwich Company, whose Directors seem disposed to drive away this traffic, to reflect seriously upon the position in which they are placed. It would not be difficult, we think, to demonstrate that the Brighton Company have lost money by every Croydon passenger whom they have carried, and that if the Croydon Company were to cease running trains to-morrow, the utmost increase to be expected to this traffic, as conducted by the Brighton Company, would not far exceed the number of 3,500 passengers carried in the month ending on the 6th of June, one of the best months in the year. We know that the *average* monthly numbers carried by the Croydon Company used to be more than 30,000. When will Companies, like individuals, profit by experience?

IN the House of Commons on Thursday, Mr. WILSON PATTEN brought forward the motion of which he had given notice, namely "That so much of the Standing Orders of this House as obliges promoters of Railway Bills to give their notices, and to deposit their plans and sections, in the months of February and March, instead of the months of October and November, be repealed." The motion was carried without the slightest opposition. We do not deem it a matter of much importance either way.

IN our last number we stated in a few words that on the 15th instant her Majesty, the Queen Dowager, had made a journey to Southampton by railway, but the particulars of her arrival, and of her return, we have now much pleasure in furnishing. At Southampton, the Directors residing there, and the Mayor, were in waiting. The carriages of Colonel Henderson and other gentlemen were placed at the service of the royal party, and conveyed them to the pier. A Government steamer, the *Volcano*, was in attendance, on board of which the party was embarked. A royal salute was fired from the battery, and echoed from a vessel lying near. At this moment the whole scene was highly interesting, and Southampton Water, beautiful as it always is, never appeared to more advantage. Yachts and steamers were crowded on its bosom, and the shores, wooded to the very verge, were rendered gay and enlivened by groups of persons of all classes attracted by the beauty of the day, and anxious to pay respect to the illustrious visitor.

Her Majesty returned on Friday, and having been detained beyond the appointed time, did not start till 4 o'clock. The journey was performed one minute under two hours. On the arrival of the train at the London terminus the Directors were in attendance to receive her Majesty, as also was Mr. Morgan, the Secretary, who on this, as on the occasion of the Queen's departure, attended with the other officers of the Company. The State carriage was superbly decorated, and every attention paid to the comfort and convenience of the whole party, in acknowledgement of which her Majesty was pleased to express her entire approbation. One stoppage only occurred in the journey each way at Winchfield, when the engine took in water; this occupied in the journey up 4 minutes. Here Admiral Lord Amelius Beauclerk, whose estate surrounds that station, presented himself to her Majesty, and handed into the carriage a small bouquet of flowers. This was received cordially and graciously from one who had been the messmate and friend of our late sovereign. And the trifling gift was taken home by her Majesty, and evidently prized beyond the choice exotics with which the carriage had been decorated at Southampton.

Nothing could be more satisfactory than the whole trip; and we learn it is likely to be repeated, as her Majesty is, we believe, about to take a residence on the island, or on the coast of Hampshire, where we trust she will regain health and strength. In fact, some of her suite stated, that they believed both to have been improved even by this flying visit to the Isle of Wight.

IT will be seen from an advertisement in another page that a considerable number of influential proprietors are about to make inquiries into the "present state and management of the Birmingham and Derby Railway." They have an onerous task before them, and if we can be at all auxiliary in

* This includes the trains to Croydon of the Brighton Company.

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exposing malversation or remedying defects, it will give us great pleasure.

—o—

The Great Western Railway Company have petitioned the House of Commons on the subject of Post-office communication with Ireland. They represent that having effected, by the outlay of a very large amount of capital, the completion of a line of railway between Bristol and London, the successful results of which must be materially affected by the preservation and extension of the intercourse hitherto existing between this country and the southern districts of Ireland, they are deeply interested in the measures now under consideration for the improvement of the present communication by mail. They state that extensive and increasing commercial relations have immemorially subsisted between the south-western counties of England and Wales, and those fertile and populous districts of Ireland of which the ports of Cork and Waterford are the principal outlets, to the progressive growth and strengthening of which relations, the advancing cultivation and social condition of the latter, and improved facilities of mutual intercourse, cannot fail to be greatly conducive—that the establishment of the most direct regular communication between London and the counties of Cork, Clare, Kerry, Kilkenny, Limerick, Wexford, and Waterford, by way of Bristol, is of the highest importance to the public, not merely as enabling passengers to travel the intermediate distances, at an average saving of nearly 50 per cent. as respects both time and expense, but as creating an intercourse, which, if cultivated by the Government, would largely reduce the cost at which the mail service may be performed—and that the continued transmission of letters, and the facilitating of such intercourse between the south of Ireland and the south-western districts of England and Wales, as their respective products, and the geographical position of each obviously lead to, would further avert the injustice consequent on the only alternative of the arrangements prayed for, namely, that of promoting the interests of the port of Liverpool, and of the northern railways, by proportionally depressing those of the port of Bristol and the petitioners. They further represent that the Bristol Channel is peculiarly protected by its shores during gales blowing from three-fourths of the compass, whilst its nature and form afford unusual facilities for making the land on either side, and give perfect security to steam-vessels running from Lundy and Kingroad in the darkest nights, and in all weathers, as, they say, has been repeatedly proved by the arrivals and departures of the Great Western steam ship, and those numerous others which, since the establishment of steam navigation, have traded with Ireland—and, finally, that from the several advantages before-mentioned, the adoption of this line of passage, under Government auspices, becomes of the utmost importance to the public and to the petitioners, for which reason, they respectfully entreat the House will be pleased to instruct the Committee on this question, to give such consideration to their prayer as its merits may legitimately claim.

—o—

We understand that a railway on the Atmospheric principle is about to be laid down in the Thames Tunnel, and will, doubtless, be the means of adding to the attractions of that extraordinary work. The connection alluded to in the following short extract from an eloquent notice of the tunnel in *Blackwood's Magazine* for the present month, will thus be rendered more close and complete:—

"But we regard it as having a still higher character; we consider it as a noble and essential adjunct to the railway system, and to have come exactly at the proper period for completing a system which is now spreading over Europe, which is obviously meant as a great instrument of civilization, and which without it must suffer a full stop at the banks of every great river. For we cannot look to any resource in the clumsy and always insecure contrivance of a bridge of boats or masonry, incurring great loss of time, requiring change of engines and carriages, with a hundred other disadvantages; while, by a tunnel, the whole train might sweep along, wholly unobstructed, and be many a league on its course before a traveller could have crossed by the bridge. We shall thus probably see the Rhine, the Danube, and the Rhone passed below their beds, if the Governments of their countries shall have the funds or the common sense to follow up their present projects for the railways. Our impression decidedly is, that the tunnel is essential as a part of the railway. England has a right to pride herself alike on the scientific intrepidity and the palpable value of the undertaking to mankind. Brunel has been knighted on the completion of his work. But his perseverance and talents deserve a more productive distinction. We hope that he will give us a history of this great, *new*, and decided triumph over nature."

—o—

We learn from a correspondent that a requisition is in the course of signature for a special meeting of the Birmingham and Gloucester Railway Company, with a view to a change in the Management. Our advice to the shareholders is short and simple:—"Do nothing rashly."

—o—

It appears from an advertisement in another page, that the further opening of the Bristol and Exeter line to Taunton will take place on Friday next. We hear that the works beyond that point are in rapid progress.

—o—

We understand that John Power, Esq., has terminated his connection with the Preston and Wyre Railway Company, having resigned his office as Secretary some months ago.

—o—

Liability of Stage-coach Proprietors.—In the Court of Common Pleas on Tuesday, an action was tried, brought by an attorney named Curling, against the proprietors of the Yeovil and Exeter mail-coach, to recover compensation in damages for the losses he had sustained through an injury received from the negligence of their servants, and for having improperly used restive and unmanageable horses. The defendants paid 30*l.* into Court as compensation for the injury sustained. It appeared that on the 16th of October, 1840, the plaintiff, who is a solicitor in Southwark, went by the Yeovil and Exeter mail to Bruton. He was an outside passenger, and when the mail-coach was descending Ulverton Hill, about seven miles from Basingstoke, the near leader of the mail became restive and fell, and the off leader afterwards falling, the mail was overturned. The plaintiff received an injury in the arm. He had a few leeches applied, and although in great pain, he did not apprehend that he was seriously injured. He attended the meeting at Bruton, but on his return to town, the arm became swollen, he was obliged to have medical aid, was confined to his house for some days, and was subsequently obliged to carry his arm in a sling for five or six weeks. The whole question in this case was, whether the 30*l.* paid into Court was sufficient compensation. The jury returned a verdict for the plaintiff; damages 20*l.*, beyond the 30*l.* paid into Court.

RAILWAY OFFENCES AND OFFENDERS.

At Union Hall Police Court, on Wednesday, Frederick Bull, a fashionably dressed young man, was brought before Mr. Cottingham, charged with stealing 300*l.*, the property of the London and Brighton Railway Company. A policeman stated that the prisoner was a clerk in the service of the Railway Company, and that three weeks ago he absconded from the Brighton terminus, taking with him 300*l.*, the property of the Company. Every means had been devised to apprehend the prisoner, but he was not heard of until the preceding afternoon, when the witness succeeded in taking him into custody at a brothel in St. Martin's-court, St. Martin's-lane. At the time of his capture he had only a few sovereigns in his possession, together with a gold watch, chain, and seals, and without being questioned, he said that he had lost a considerable sum of money by betting at the Ascot races. Mr. Cottingham said, that as the offence was committed at Brighton, he should send the prisoner there. He was accordingly sent to that place for examination. We heard last night (but can scarcely believe it) that the matter has been "settled!"

It would appear from the details given in the daily papers, that the mode in which this department of the Company's business is conducted, is much of a piece with all the rest:—

"Mr. Rallet stated that he was Superintendent of the carriage department at the Brighton terminus, and that the prisoner was employed as one of the clerks at that station. On a recent occasion a deficiency of upwards of 100*l.* was discovered in the prisoner's accounts, and in a conversation held with one of the other clerks on the subject, the prisoner said, that on the first opportunity he should repair to his friends in London, and get them to advance the money to make up the deficiency of his books. On the 6th instant the prisoner received 52*l.* in his capacity of clerk, the proceeds of two trains which were starting for town. This money it was his duty to have locked up in a desk at the station until it was handed over to the treasurer, and the same evening, when asked for the 52*l.*, he made an excuse, and said that he had forgotten the key of the desk in which it was deposited, and added, that he should go to his lodgings and fetch it.' He then left the terminus, but instead of returning he absconded, and when the desk which was supposed to contain the money was broken open, it was found to be empty. On subsequent investigation into the prisoner's conduct, upwards of 300*l.* were found to be missing, the greater portion of which money was intrusted to him to deposit in the bank, instead of which he converted the same to his own use."

Had there been anything like proper method observed by this young man's superiors, it is impossible that he could have escaped detection for a day.

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Last week, a man named George Hurley was taken before C. Tower, Esq., at Brentwood, by Mr. West, the Superintendent of the Eastern Counties' Railway Police, under the 13th clause of Lord Seymour's General Railway Act, with having neglected his duty in not holding, during the passing of a train, the heads of two horses which had been walking on the line. Mr. West deposed that he was proceeding to Brentwood by the 11 o'clock train, and observed the defendant stretched out at full length upon what is termed a "spoil bank," within a few yards of the permanent railway. Two horses were detached from some waggons, and were standing within a yard or two of his head, and completely free from his control. When the train had arrived nearly opposite to them they made a start, and were about to trot off, but were stopped at 9 or 10 yards distance. When called upon for his defence the prisoner said, he thought there was no great harm in his lying down to rest himself a little. His Worship said that he felt it his duty to mark his sense of the risk that had been incurred by the prisoner's idleness and neglect, by fining him 20*s.*, or, in default of payment, committing him to prison

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for 14 days. The prisoner being destitute of funds, Mr. Hill stepped forward and paid the fine, remarking at the same time, that the young man was no servant of the Company, and consequently that he ought not to have been convicted. He added that the superintendent had unnecessarily interfered in the matter. The magistrate remarked that he was astonished to hear Mr. Hill complain of severity, when great leniency had been shown. The prisoner had rendered himself liable to a penalty of 10*l.*; that penalty was mitigated to 20s., in consideration of its being the first time that a charge of that sort had been brought into that Court. With respect to the superintendent, he had, in bringing this case before the bench, performed his duty to his employers and the public; and in conducting it had not pressed upon the prisoner with any undue severity.

We learn from the *Essex Mercury* that a few days since Jonathan Lennan, a police constable belonging to the Eastern Counties' Railway Company, was taken before Christopher Thomas Tower, Esq., at the White Hart Inn, Brentwood, and charged with having stolen a bundle of "faggot wood," the property of his employers. When called upon for his defence, the prisoner said he had found the faggot upon the turnpike-road, and added that the value of it did not exceed 6d. The magistrate said that the offence alleged to have been committed was by no means lessened by the trifling value of the thing said to have been stolen. Property belonging to the Company, to a very considerable amount, was unavoidably left much exposed on various parts of the line, and there could be no doubt but that depredations were frequently committed upon it; the offence charged to the prisoner was much aggravated by the circumstance of his having held the situation of a confidential and protective servant in the Company's employment; and he, therefore, felt bound to commit him to take his trial at the next sessions. The prisoner was committed.

At the Bristol police-office, last week, Charles Holland was charged with obstructing a police-officer of the Great Western Railway in the execution of his duty. It was deposed that he was drunk in the carriage from Bridgewater, and his conduct was excessively offensive to ladies in the carriage, who complained to the conductor. The officer endeavoured to remove him to another carriage, which he resisted, fighting and kicking the constable in a most outrageous manner. Fined in the full penalty of 40s. and costs.

On the same day, and before the same magistrates, John Hindy was charged with furiously driving on the Bristol and Gloucester Railway. Mr. J. G. Lansdown deposed, that he was proceeding in his carriage, in which were Mrs. L., a child, and a servant, on Kingsland Road, when at a point where the railway crosses the road, a boy made a signal to him to stop. He did so, and a train, driven by the prisoner and another, came down the inclined plane at a rapid pace. If the boy, who said he was not stationed there to give notice, had not made a signal, the train would have come against the carriage. No horn was blown, or other notice given in any way of the approach of the train. Mr. L. mentioned several instances of persons injured, one of whom had died, from neglect of the same kind. The magistrates said the public were indebted to Mr. Lansdown for bringing the case forward, and fined the defendant in the highest penalty, 40s. and costs.

LONDON AND BRIGHTON RAILWAY.

To the Editor of the Railway Times.

SIR,—I am an admirer of railways in general, and have been a considerable supporter of the Brighton from its commencement, believing it would pay well if properly conducted, and I have been grieved to observe in your paper articles and letters from correspondents tending to show, that the Managers of this important undertaking have been reckless and extravagant in the expenditure of the money entrusted to their care, and that in fact they no longer deserve the confidence of the proprietors.

I say grieved, because I am personally interested to a large extent, and because I have always supported the Directors and the Engineer at the half-yearly meetings, believing that they were doing their best, and relying that the statements they from time to time made were to be depended upon. If, however, the disclosures now made by yourself and your correspondents be true, how much have I, as well as the other proprietors, been deceived? And I am now inclined to think there is great reason for believing that all has not been right, from the information I have myself just obtained as to the land, the estimate of the cost of which has been increased fivefold.

You say that other information is pouring in upon you which shall be noticed in due time, and to this information I will with your permission contribute.

I am no engineer or lawyer, and must leave the consideration of those branches of expenditure to other and abler hands. What I propose to do is, to get the best information I can as to the land, no unimportant consideration you will admit, when you remember that it has cost nearly, if not quite, half a million of our money. By-the-bye, we have been told by our Directors that they have surplus land to the value of about 60,000*l.*, and the public journals intimated some time ago that this was to be sold by auction by Messrs. Driver, but I have heard nothing more about it. I trust the Directors will sell by *auction*, and that there will be no private bargains made to the injury of the proprietors.

With the view, then, of obtaining some information as to the land, I went to Croydon the other day, and was set down at the beautiful and commodious station at that place. On arriving at the station gate, I observed two houses opposite to it, fronting a road, the name of which, if I ever heard it, I do not now recollect.

One of these houses I observed was to be let, and reference was made for particulars to an auctioneer, whose name, I think, was Blake, and the adjoining one seemed to have been lately enlarged, as if it was intended to be adapted to business purposes. It appeared to me that those houses, or the one that had been enlarged, would be just the thing for a railway tavern or hotel for the Croydon station of the Brighton Railway; and I should have been glad if it had been one, for in truth I wanted some refreshment, which I had to walk some distance before I could get.

In conversation with the landlord of one of the inns of the town, I mentioned my impression of the eligibility of the two houses above-mentioned for a railway tavern, and suggested to him that it would be a good speculation for him to undertake, when he informed me that the houses belonged to Mr. Harman, a brewer in the town, who was the father of the Chairman of the Railway Company, and that Mr. H. intended to convert the house which had been enlarged into a tavern, and had applied to the magistrates of the place for a licence, but had been refused for the present, though he would, no doubt, ultimately get it.

I thought it a fortunate circumstance for the father of the Chairman (a brewer) to have obtained such an eligible situation for a railway tavern, and felt desirous to ascertain how he acquired the property, and made further inquiries in the neighbourhood for that purpose, the result of which was, that the houses formerly belonged to a builder in the town of the name of France, or Pance, that they brought him in about 120*l.* a year before the railway came, that the Company bought them of him for between two and three thousand pounds, and that they had sold them to the Chairman's father, who had a public-house, called the Windmill, on Croydon Common, which the railway had injured, and the licence of which he wished to be transferred to the house opposite the station.

Now, Sir, I do not complain that the Chairman's father became the purchaser of these two houses, if he paid the value for them; but I do complain that our surplus property should be thus sold by private contract; and when it is so sold, and moreover to the Chairman's own father, I think that we, the proprietors, have a right to inquire into the particulars of this transaction.

The circumstance of the Chairman's father having a public-house which was injured by the railway, for which, of course, he was entitled to compensation, and of his having bought the two houses of the Company opposite the station, and of his having applied to the magistrates to transfer the licence from the Windmill to one of the houses so purchased, led me to suspect that the two transactions between him and the Company were mixed up with one another, and that possibly the Company might have bartered the two houses opposite the station for the public-house on the common, on the supposition that the one property equalled the value of the other; I therefore went to the common, as it is called (for certainly it is not common now), to see this public-house, and I found a common pot-house, which would not fetch now 50*l.* a year, and which I learned did fetch, before the railway came, only 50*l.* a year.

My inquiry, therefore, of the Directors is, was this public-house, which before the railway was made brought in only 50*l.* a year, given in exchange for the two houses opposite the station, which at the same period brought in 120*l.* a year, which cost the Company between two and three thousand pounds, and which, on account of their proximity to the station, are daily increasing in value? I hope, for the sake of our own pockets, it will turn out not to be so; for

The enlarged house will let for at least	£100 a year.
The adjoining house will command	80
Making a total of	180
The public house fetched only	50
Leaving a balance against the Company of	£130

This is the result of my first day's investigation, and you shall have the result of the next as soon as I can send it. There is no difficulty, I find, in getting information, if the work be set about in the right way. It can be easily obtained by yourself or any other person, by making inquiries in the neighbourhood. These things, though done in a corner, are soon noised abroad in a country town. Truth will ooze out, however unpalatable.

The real arrangement respecting these two houses, and respecting the Windmill public-house, and what consideration in hard cash the Company have received, the Directors can best explain; and the above facts are, I think, abundantly sufficient to call upon them for the explanation; and if they will not explain before the next general meeting, they must *then* do so.

I am, Sir, yours most obedient servant,

JUNIUS.

STOPPING AT RAILWAY STATIONS.

To the Editor of the Railway Times.

SIR,—A plan has presented itself to me, by which I think much of the use of the break might be avoided on arriving at stations. I would propose that at all principal stations, the railway should rise so considerably as in part to stop the train; this inclination would be a great help in starting again. I do not pretend to enumerate advantages or difficulties, but study brevity.

I am, Sir, your most obedient servant,

R. O. P. E.

Cirencester, June, 1844.

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NORTHERN AND EASTERN RAILWAY.

To the Editor of the Railway Times.

SIR,—The report of the meeting of the Northern and Eastern Railway Company suggests matter for painful consideration. The Chairman of that Company, the champion of its interests, the managing partner, has been convicted out of his own mouth as a trafficker in shares. He, the last man to be suspected, avows, knowing what he did of his own views and purposes, that he sold his shares at 2 discount, the highest price they have ever attained! Well may honourable and high-minded men decline to make investments in this undertaking, when they find men like the Chairman, in the midst of affluence and surrounded by luxuries, adopt practices from which many of the poorest of the poor would shrink.

Compare the course pursued by the Northern and Eastern Chairman with the conduct of the Chairman of the Great Western, who declared his intention of purchasing more shares when the merits of the line should be as well known to the whole of the shareholders as they were, by virtue of his position, to himself.

Mark also how these shares, now avowed to belong to the Chairman, were transferred. They were transferred out of the name of an individual who, it has been since ascertained, was a clerk or subordinate to the Chairman, thus leading to the belief that they were the sale of an individual shareholder.

It is singular that the individual acting thus should have been the party who denounced sales made in a similar manner by Mr. Alderman Humphery in the Blackwall Railway. But it is not merely to expose the conduct of the Chairman of this line that I address you, but with the view and purpose of devising some remedy for this trafficking in shares by parties who, of all others, ought to stand clear—even of imputation.

These things must not be, and I consider the public are interested in devising a prompt remedy. For my own part, I would not sit at a Board with any party who made purchases or sales with a speculative view, and would discountenance all sales or purchases by or on the part of a Director, made from information derived by virtue of his office. As the first step to improvement is a strict publicity, I pledge myself to furnish you with the names of all share-jobbing Directors, to be gibbetted in your columns.

I am, Sir, yours, very respectfully,

T. A.

June 21, 1842.

NORTHERN AND EASTERN RAILWAY.

To the Editor of the Railway Times.

SIR,—In your last week's paper you have quoted and contrasted the receipts on this line in respect to certain stations, for seven months previously to the raising the fares, and seven months subsequently, and you have thereby shown that of the six stations referred to, viz.—

First three—Lea Bridge, Tottenham, Edmonton,
Second three—Ponder's End, Waltham, Broxbourne,

there has been by the raising of the fares a considerable loss to the Company by the produce of the three first mentioned stations, whilst there has been a more considerable gain upon the receipts of the three last stations—thus attempting to prove that such change had been advantageous to the Company upon the whole, and thus attempting to negative the assertions of one of the proprietary at the meeting of a contrary tendency.

Now, Sir, although I must admit that at first sight your *sequitur* has the appearance of fact, I must take the liberty of looking a little further, and not so readily jumping to my conclusion upon the subject.

That there has been a large loss upon the receipts of the three first stations is admitted. Now, in the first place, I contend that the first or opening year of a railway is no criterion whatever of its future receipts. It takes, and must take, time, and skill and judgment, to wean the traveller from his accustomed beat, and nothing can be more injudicious than, by opening at a fair, not a low price, to attract the trade to the rail, and then abruptly to advance the charge, as has been done in this Company.

It is quite obvious that with short stages from the metropolis, a railway commonly attracts those who live within a reasonable distance of it, whilst at more distant stages, the radii of the circle of attraction naturally open and extend themselves in the proportion of such distance, and the want of proximity to other railways. Now, I ask, has this railway been gradually opening and developing itself like other railways? and is the trifling improvement in the receipts of a few months in a second year at all commensurate with that which might have been expected from it? I humbly contend that it is far otherwise. The resources or supply of this railway are not in my mind developed, and by the mode adopted, the child is being strangled almost in its birth. Sir, if you will take the trouble to inquire of the respective turnpike trusts upon the roads or streams which should be tributary to this joint trunk, you will find them scarcely affected by its operation; and if you will take a little further trouble, and examine the stages and omnibuses, with their poor galled jades groaning in pairs under the inflictions occasioned by a load of 20 persons to each pair, under a broiling sun, as you may see them every half-hour on this main road, I think you will agree with me, that the advance of the fares on the railway has done it incalculable injury; that it has driven off the great part of the proximate traffic which was increasing, and would have still further increased to a great extent ere this, and that the increase on the more distant stations is quite below that which must have taken place in the common course of events. I perfectly agree with the honourable proprietor who spoke on this subject at the meeting, that injury has been done, (whether that injury be irreparable is another point.) In my humble opinion it is the duty of the Directors, at the earliest possible opportunity, to attempt its repair; and I will go further and say, that as soon as the Directors of the Eastern Counties' Railway will meet them in the true spirit of fair and mutual advantages, they should still further reduce their prices, and put on more third-class carriages, so that instead of carrying about a third part, as I believe they now do, of the traffic of that part of our country, they may take above two-thirds of its amount, and something like double their present receipts; at any rate giving their proprietors (as the railway could not with *proper* management from the beginning but have done) at least twice the amount of dividend which in its present state it promises.

I remain, Sir, your faithful servant,

A PROPRIETOR, LANDOWNER, AND RESIDENT ON THE LINE.

CHELTENHAM AND GREAT WESTERN RAILWAY.

To the Editor of the Railway Times.

SIR,—In a letter, succeeding his own, in your pages, "An Original Subscriber" will find "reasonable data" for my opinion in favour of present investment in the shares of this Company.

Three months ago his "facts" were "reasonable data" for hesitation; but *on his own supposition* purchasers at present prices might secure a handsome return.

At that period of time the proprietors in this Company had no legal means of disembarrassing themselves of a concern which they were bound by their Act to complete, and yet could not go on with for lack of funds. They were in a regular "fix," as brother Jonathan would say; and the wise public declined buying their shares, as the prospect in view ended in a "*cul de sac.*" Subsequent measures have removed the obstructions, and placed them on another footing. They have, after a severe struggle, got an Act passed, entitling them to associate themselves with other expectant parties, who will undertake the prosecution of the line without further expense on the part of this Company.

They may *so* associate themselves, or they may sell, with or without the power of future redemption, all their present rights and properties. There are parties to whom it is a great object to buy these rights, &c. Will these parties grudge paying *prime cost* for their advantages? Will they obtain them on less equitable terms?

If prime cost only is obtained, the share on which 80*l.* has been paid up will be worth 80*l.* in the market. At present it is quoted at 50*l.* discount. Does not this price leave an ample margin for profit, even in the event of *somewhat less* than prime cost being submitted to by the Company?

Suppose they make over only the unfinished portions to others, they will not, surely, make a *present* of them; they will receive in return the money laid out in works, compensation and preliminary expenses. This will greatly diminish their outstanding liabilities, and prevent the necessity for further calls. Nay, their renewed credit will effect this; tenders *now* come in freely. Thus the present purchaser will reap a dividend of 9 or 10 per cent. at present prices; and as the line will be completed before the loan expires, its renewal will be at a *higher* rate.

This is the *most unproductive* of the courses they have at their option.

It was not wonderful that the public formerly fought shy of these shares. It will be wonderful if they do so now, if they take the trouble to examine the new state of things, and can see through a millstone with a hole in its centre.

Let "An Original Subscriber" ponder these things, and be active. Let him remember that a dividend is payable on the 24th, and that another may be anticipated in August next (the time fixed for the next *general* meeting)—a dividend at the *rate of* 9½ *per cent. per annum on present prices.* Let him not trust too much *this time* to the depressing effects of the goading "missives," but be assured that all those who can raise the funds by begging or borrowing, will now hold fast their chances of a prize in the forthcoming lottery of the Cheltenham Union negociations.

I am, Sir, your obedient servant,

B.

June 20, 1842.

MIDLAND COUNTIES' RAILWAY.

To the Editor of the Railway Times.

SIR,—An old reader of the *Railway Times* solicits the favour to ask, through the medium of your valuable journal, the following questions of the Midland Counties' Railway Directors: viz.—1st. When the proprietors of that line may expect to be called together to take into their consideration the most desirable way of raising the new capital sanctioned by Parliament upwards of a month since?

2nd. And if it be true, as I have heard it said, that the Company are carrying coals at the worse than profitless price of 1d. a ton per mile?

3rd. The reason they do not give the amount of the weekly receipts for the "mails," particularly as they are so exact in giving returns from all other sources, and when of this they manage to publish the sum total at the half-yearly meetings?

4th. And if it be true that they have not, and do not, intend renewing the contract for carrying the mails between Nottingham and Derby?

I am, Sir, yours, &c.,

A MIDLAND SHAREHOLDER.

June 22, 1842.

SOUTH-EASTERN RAILWAY.

To the Editor of the Railway Times.

SIR,—In your account of the last meeting of the Northern and Eastern Railway, you report a proprietor to have said, that the South-Eastern Railway had issued *forfeited* shares at 25, when the price was 28; it should have been, had issued *shares* at 25, when the price was 28; and other, namely, forfeited, shares at a discount among their own proprietary.

I am, Sir, your obedient servant,

A PROPRIETOR OF EACH RAILWAY.

June 22, 1842.

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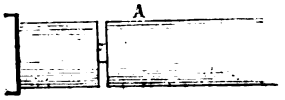
FOUR-WHEELED AND SIX-WHEELED ENGINES.

To the Editor of the Railway Times.

SIR,—Having observed in the *Railway Times* of last Saturday, June 11, an account of an experiment made on the London and Birmingham Railway, with a view to test the question whether, when the axle of a four-wheeled engine was BROKEN, it would be very liable to run off the rails, might I beg of you, through the medium of your valuable paper, to permit me to make a remark on the manner in which that experiment was made?

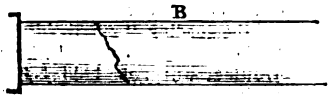
I admire the spirit which led to such an experiment; but interesting and important as it was, it would have been ten times more so if it had been made a TRUE experiment by employing an axle not *cut straight through*, but one in the really same condition in which it would be if *broken*. Axles in such cases do not (except with *very* rare exception) break square across, as at A, as was purposely done or imitated in the experimental one, by cutting all

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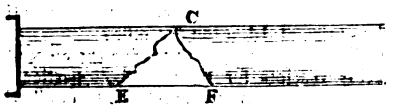


but through in the turning lathe. Hence, the experiment was not a fair one, inasmuch as it did not contain the conditions naturally required of it.

What I would desire to see done is, to repeat the experiment over again with a really *broken* axle—one such as seen in fig. B—and then we shall have, whatever be the result, a *true* result, inasmuch as we try the experiment under the precise condition of the case.



When axle A became broken through, the parts 1 and 2 might continue to revolve, as they certainly would, at slightly different velocities; and yet, from the *cut* being straight through, no tendency would be developed so as to cause the wheels to ride over the rail, and so tend to throw the engine off the rails. This would be from A being cut *straight* through.

In the case of B, however, I fear we should have a much more *natural* result, inasmuch as each part of the axle, tending as it would do to revolve at a slightly different velocity, would develope a *separate* tendency, such as would be indeed most likely to throw the engine or carriage off the rails, by passing into the position as marked in fig. C.



producing a separation beyond the natural gauge of the wheels equal to E. F., as each fractured surface slid over the other. The having tried the experiment related in your paper, exhibited a most creditable spirit of desire to test truth; but I humbly think they missed the object in view by the want of the true natural conditions, and have so left the experiment open to the objections of many

A PRACTICAL MAN.

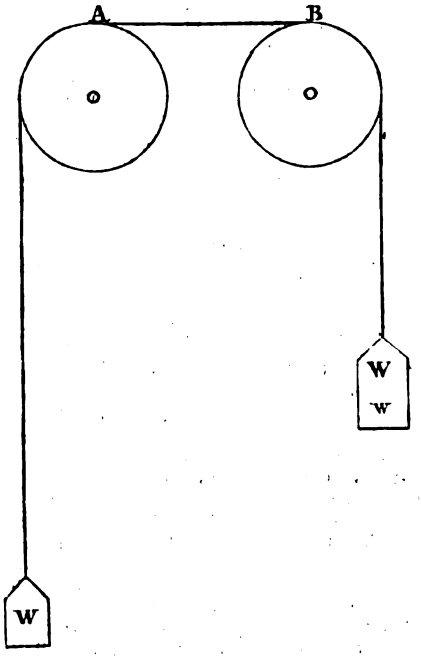
Manchester, June 21, 1842.

PETERSBURGH AND MOSCOW RAILWAY.—We are assured that the negociations for a loan of 50,000,000 rubles, to be applied to the construction of the projected railway between St. Petersburgh and Moscow, which has been commenced by the Russian Government, will soon have a favourable termination. The house of Stieglitz is at the head of the enterprise on the part of the bankers. The Russian Government is to guarantee at least four per cent. interest, and the liquidation of the shares within five years.—*Dutch Paper.*

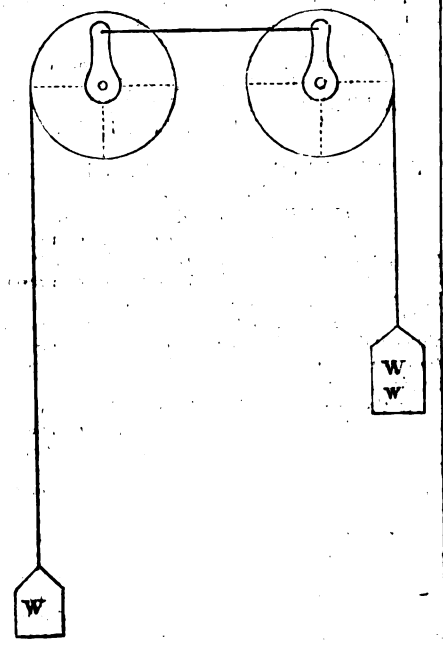
AN ATTEMPT TO DEMONSTRATE PRACTICALLY THAT THERE IS NO LOSS OF POWER IN THE CRANK.

To the Editor of the Railway Times.

SIR,—No one for a moment will doubt that if the weight W w be just as much heavier than W as will overcome the friction of the two pullies, the former will descend and raise the latter weight, and thereby prove that in this case there is no loss of power in the machinery beyond the mere friction of the two sheaves.



In order to test the crank by as simple a means as I could devise, instead of the string from A to B, I caused the two pullies to be connected with cranks and side rods exactly like a coupled locomotive engine, and wound a cord round them, so that W w in descending, should raise W; and I



found that the experiment was most satisfactory and successful, proving that through the medium of a crank, a pound would raise a pound (independent of the friction), and consequently there is no *loss* of power, as has so universally but erroneously been supposed.

JOHN DIXON, C.E.

Birmingham, June 26, 1842.

N. B.—To ensure a uniform motion, I had another crank and connecting rod on the opposite side of the pullies, placed at right angles to the one shown on this sketch.

EDINBURGH AND GLASGOW RAILWAY.

To the Editor of the Railway Times.

SIR,—Your correspondent "Scotus" strongly reminds me of the fox and the grapes. No doubt he is a buyer of shares. Be that as it may, I have the pleasure of informing you (upon inquiry) that the Glasgow and Edinburgh Railway can be worked for 33½ per cent. upon the returns. Thus, if the returns are 2,200*l.* per week, amounting yearly to 114,000*l.*, from which deduct 38,000*l.* for working, we have 76,400*l.* remaining to pay 5 per cent. on the capital of 1,500,000*l.*, with 1,000*l.* to dispense with in any way. I trust this statement, which has been obtained from the very best authority, will be sufficient to prove to all shareholders the intrinsic value of the line, and induce them not to be guided by any statements produced by interested parties. The recent fluctuation has been caused by a large number of shares being thrown into the market by two or three executors, which were sold at whatever price was offered. Judging from precedents, it may fairly be assumed that the returns ere long will equal, if not surpass, the most sanguine expectations.

I am, Sir, yours, &c.

VERITAS.

WEST LONDON RAILWAY.

To the Editor of the Railway Times.

SIR,—The shareholders in this hitherto *mismanaged*, and now *not managed at all*, undertaking, are under very great obligations to you for your endeavour to resuscitate it; but they seem to forget "Heaven helps those who help themselves," (the Directors *help themselves* to their salaries, but help in nothing else). What are the "Manchester men" about? They have a very large sum embarked. Do they look on *all* as lost, or whence their apathy? The creditors, with one exception, had agreed to the Directors' scheme to be paid in shares. The bankruptcy of Telfer may have caused some delay, but, to my thinking, the fault is in *ourselves* for continuing the present Board. I am certain, if the creditors, many of whom are shrewed, experienced men, would take the management of the concern, make a new Direction, and infuse some fresh blood, there is every prospect of success; and once completed, there is abundance of traffic to pay well to the new, and something to the old, shareholders.

"Now's the day, and now's the hour;" but if this summer slips away, and nothing done, we are *done*. Why do not the Directors offer to resign, and see if their offer be taken?

I am, Sir, yours, obediently,

A VICTIM.

ACCIDENT ON THE SOUTH-WESTERN RAILWAY.—An accident occurred on the Southampton Railway on Tuesday evening, which was fortunately attended with no other loss of life than that of two cows. In the neighbourhood of Southampton the railway crosses many roads on a level; and as the train, which left Southampton at 8 o'clock that evening, approached one of the roads at the time a few cows were going over it, the engineer used the whistle, which, with the noise of the train, alarmed the cows, and caused them to start down the line of the railway. The engineer perceived the danger, and endeavoured to stop the train, but was not able to effect it before the engine and carriages had knocked down and passed over two of the poor animals. At this moment the train which left London at 5 o'clock passed, but fortunately without any further damage taking place.—*Globe of Thursday.*

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THE PROPOSED DEVON AND CORNWALL RAILWAY.

We beg to call attention to the first public movement, since the publication of the Report of the Committee appointed at a county meeting, towards carrying out this all important mean of communication, whereby Cornwall, when it shall be completed, will maintain her connection on an equal footing with the rest of England. We allude to the resolutions of the Falmouth Town Council. To the Bristol and Exeter and the Great Western Railway Companies, the construction of a railway from Exeter to Falmouth, and thence to the Land's End, must be an object of primary concern, as an important feeder to their lines, for there can be no doubt that the passenger and luggage traffic would increase in proportion to the facilities of locomotion. It is estimated, that by the construction of a railway from Falmouth to Exeter, the Great Western would derive an increase of traffic equal to 40,000*l.* per annum, and this too without any extra cost for working, their present steam power being fully equal to this addition. We have seen the estimate by which this is made to appear, and we entertain no doubt of its accuracy.

Such a prospect as this will doubtless obtain favour in the sight of the Great Western Company, and then will come the question, what interest will they take in—what substantial encouragement will they afford to—a railway from Exeter to Falmouth? These preliminaries being ascertained, and taking it for granted that they will be equal to the benefit which the Company may fairly expect to derive from what may be termed an extension of their line, a duty will devolve on Cornishmen of being equally alive to their own interest; that is, it will become their duty to give effect by every means in their power to such arrangements as may be proffered for their concert—presuming that the terms will, of course, be just and equitable, and calculated to benefit all concerned.

The Bristol and Exeter Railway Company fell into difficulties soon after they commenced their undertaking; and from their difficulties they were relieved by leasing their line to the Great Western Company. This arrangement is working profitably for both parties, and in the course of two years the entire line to Exeter will be completed. Should the Great Western Company, acting on this precedent, be disposed to guarantee, for a term, the sum of say 80,000*l.* per annum, so soon as a railway shall have been constructed from Exeter to Falmouth, where is the Cornishman who would object to make an investment, in proportion to his means, for the purpose of ratifying such contract and carrying out this essential mean of connecting the far west with the heart of the empire—of rendering the port of Falmouth the great emporium of the commerce of the world?

The reader may, perhaps, smile at this anticipation, but with a railway through the county we firmly believe Cornwall would soon become the seat of extensive manufactures, and her several ports, especially the port of Falmouth, would be crowded with deeply laden ships. Capacious docks for the reception of ships, and extensive warehouses for storing the products of the world, would quickly arise around the harbour of Falmouth, for no place is more advantageously situated for a grand depot of the products of all the world. Were Falmouth to be made a general storehouse, the mercantile body would soon find it to their interest to save long, tedious, dangerous, and expensive voyages up and down the channels.

With these few hints on this vital question—far more important than all the mines in the county—we leave our readers for the present to ruminate at their leisure.—*Falmouth Packet.*

A Railway Company has been formed chiefly by the King of Naples and the Grand Duke of Tuscany, for a railway between Naples and Florence, by Cevita Vecchia. The Company will require a million's sterling worth of English rails.—*Ddily Papers.*

KYANISING OF RAILWAY SLEEPERS.

INSTITUTION OF CIVIL ENGINEERS.

"*Description of the Tanks for Kyanising the Timber for the Permanent Way of the Hull and Selby Railway:*" By JOHN TIMPERLEY.

Upon the recommendation of Messrs. Walker and Burges, the engineers, it was determined that the sleepers of this railway should be Kyanised in close vessels, using exhaustion and pressure, instead of in the open tanks usually employed. The present communication, which includes a description of the Kyanising vessels and an account of the various circumstances connected with the operation, commences by describing the apparatus, as shown by the accompanying drawing, to consist of two tanks, a reservoir, two force pumps, and a double air pump. The tanks are cylindrical, with flat ends, and are made of wrought iron plates, nearly half an inch in thickness; they are 70 feet in length, and 6 feet in diameter; at each extremity is a cast iron door, flat on the outside and concave on the inner side, provided with balance weights for raising and lowering it. Each end is strengthened by five parallel cast iron girders, whose extremities are held by wrought iron straps, riveted on to the circumference of the tanks. Notwithstanding the great strength of these girders, several were broken by the pressure applied during the process. The vessels are filled with felt, upon which is laid a covering of close jointed fir battens, fastened with copper rivets; this precaution is necessary to prevent the mutual deterioration which would arise from the contact of the iron and corrosive sublimate. There was originally only one brass force pump, 2 inches diameter, and 6 inches stroke; this being found insufficient, another was added of 4 inches diameter, and henceforward a pressure of 100 lbs. per square inch was easily obtained. The air pump is 10 inches diameter, and 15 inches stroke. Its construction is of the ordinary kind. The author gives, in an appendix to the paper, a minute description of the various parts of the apparatus, with the details of their dimensions and weight. The process is simple and rapid; the corrosive sublimate is first mixed with warm water in a trough, in the proportion of 1 lb. of the former to 2 gallons of the latter; the clear solution is then poured off into the reservoir, where water is added until it is diluted to the proper point, which may be ascertained by a hydrometer; a more perfect test is the action of the solution upon silver, which it turns brown at the requisite degree of saturation. The operations of exhaustion and pressure employ eight men for five hours, the whole process occupying about seven hours, during which time from 17 to 20 loads are Kyanised in each tank. It is desirable that the timber should remain stacked for two or three weeks after Kyanising before it is used. It was found that about ¾lb. of corrosive sublimate sufficed to prepare one load (50 cubic feet) of timber. About 337,000 cubic feet of timber were Kyanised, the average expense of which, including part of the first cost of the tanks, was about 5d. per cube foot. The timber was tested after the process, and it was found that the solution had penetrated to the heart of the logs. The paper contains some interesting tables exhibiting the quantity of solution taken up by different kinds of wood with and without exhaustion; from these it appears that the saturation per cube foot in the latter case did not exceed 2.25lbs., with specimens of Dantzic timber, whereas it ranged between 12.24lbs. and 15.25lbs. with pieces of home-grown wood. The author observes that this striking difference may be partly due to the greater compactness of the foreign timber. Appended to this communication is a correspondence between Mr. J. G. Lynde and Mr. James Simpson relative to the best tests of the presence of corrosive sublimate, accompanied by letters from Mr. Colthurst and Dr. Reid; the former of whom describes the process of Kyanising adopted on the Great Western Railway, and the latter suggests the three following tests:—1st, Dilute hydro-sulphuret of ammonia; 2nd, A strong solution of potassa, dilute nitric acid and proto-muriate of tin, also gold-leaf with this solution; and 3rd, Iodide of potassium. Directions are given for the application of these tests. Mr. Lynde also mentions the use of a solution of nitric acid, and by the application of hydriodate of potash detecting the presence of mercury in a specimen taken from the heart of a log of timber 10 inches by 5 inches, and 9 feet long. He also details appearances of the destructive action of the corrosive sublimate upon the iron-work with which it came into contact, which would be prejudicial to the use of iron bolts in Kyanised sleepers. A drawing explanatory of the whole apparatus accompanied the communication.

In answer to questions relative to the process of exhausting the air from the receiver in which the bank-note paper was wetted at the Banks of England and Ireland previously to being printed, Mr. OLDHAM stated, that as an experiment a packet of 1,000 sheets of paper had remained a whole day in water without being wetted through; whereas by exhausting the air from the vessel containing them to a partial vacuum of 22 inches of the barometer, and admitting water, they had been perfectly saturated in five minutes; the edges of the paper, in simple immersion, would rot away before the mass was saturated; by the exhausting process 5,000 sheets of bank-note paper would absorb 16 lbs. of water.

Mr. SIMPSON conceived that exhaustion would facilitate the process of Kyanising; but he believed that if time was allowed pressure would accomplish the same end as perfectly; for he had observed that pieces of wood, which had remained four or five days in a water-main under pressure, had become perfectly saturated. Captain Scoresby, in his account of the whale-fishery, remarks, that when a whale carries a boat down it rarely rises again, most probably because the fish plunges to such a depth that the extreme pressure water-logs the boat. Instances had been known of the specific gravity of the planking being doubled by being carried down.

Mr. NEWTON remarked, that immersion of timber in close tanks had been practised by Mr. Langton many years since for bending timber; a boiling fluid was used in the tanks, and the wood was subjected to heat for a considerable period. He had understood that Mr. Newmarch, of Cheltenham, was the first person who used corrosive sublimate for preserving timber, and that he had prepared and employed considerable quantities of wood. Mr. Kyan subsequently revived the system. In Mr. Oldham's process of wetting paper, pressure was not requisite on account of its open texture. About the year 1819, Mr. Oldham had tried the same process, with perfect success, for preserving meat. Exhaustion had been tried by Mr. Harris for cleansing wool. The cops of wool were put into an exhausted receiver, a solution of an alkali was then admitted; after remaining a short time in the liquid, a sufficient quantity of diluted acid was added to neutralise the alkali, and the wool was washed out in clean water. The process succeeded perfectly, but was too expensive.

Mr. PALMER had employed the Kyanising process for large pieces of timber, for the ribs of lock gates, but had no means of ascertaining the depth to which the mercury had penetrated. The use of corrosive sublimate was first suggested by Sir H. Davy in his lectures at the Royal Institution, as a means of destroying the vegetating process in timber by the combination of the chlorine in the former with the albumen of the latter. Mr. Palmer much doubted whether the means used for exhausting the capillary tubes effected the object, unless the timber was in a dry state, and he considered it equally doubtful whether the solution could be forced to any considerable depth by compression, especially if any moisture actually filled the capillary tubes. The application of pressure in the process of salting meat suggested by Mr. Perkins many years ago was a complete failure.

Mr. SIMPSON observed, that in the experiments of Messrs. Donkin and Bramah pressure alone had been used, and it could easily be understood that owing to the cellular formation of meat, the pressure, instead of forcing the salt through it, caused

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the substance to collapse, and the brine was prevented from penetrating.

Mr. BRAITHWAITE explained, that in Payne and Elmore's process, although pressure had been found indispensable, the meat was more perfectly prepared when exhaustion was also employed, therefore both were now combined.

Mr. MAY reverted to the subject of Kyanising timber; he believed that exhausting the air from the tanks previously to the admission of the solution was a loss of time, the fluid should be admitted first, or at least while the exhaustion was proceeding; labour and time would thus be saved, and the air would be more completely expelled from the capillary tubes before pressure was applied. It was essential that the timber should be as far as possible deprived of its sap as well as dried; as either sap or moisture appeared to prevent the proper action of the corrosive sublimate.

Mr. CUBITT regretted that experiments had not been made on the same kinds of wood both with and without exhaustion. The experiments on small pieces of foreign (Memel and Dantzic) timber with 80 lbs. to 100 lb. pressure without exhaustion showed an increase of weight of from 1½ to 2 oz. in pieces of about 1-40th part the size of a sleeper, and that result agreed very nearly with his practice with sleepers of Memel and Dantzic timber, when Kyanised without exhaustion under a pressure of 80 lbs. to the inch; sleepers of 2½ to 2¾ cube feet, gaining from 3 lbs. to 5 lbs. in weight by the process. No result had been given of experiments with sleepers of foreign fir timber in which both exhaustion and pressure had been applied, but it appeared that the Scotch fir sleepers, weighing 100 lbs. when Kyanised under exhaustion and a pressure of 100 lbs. to the inch, gained 33 per cent. in weight, which was equal to 3 gallons of water being forced into less than 3 cube feet of timber; he thought that this difference could not be all due to exhaustion, but that it must depend greatly upon the quality of the wood, because under a pressure of 100 lbs. to the inch, the air contained in a tubular substance (such as fir timber) would all be compressed into about 1-8th of its natural bulk without previous exhaustion, so that the difference between 5 lbs. and 30 lbs. forced into a sleeper, could not, he thought, be all due to exhaustion, but must depend upon other circumstances not explained in this paper.

(To be continued.)

RAILWAY ADJUDICATIONS.

IN RE THE GREAT WESTERN RAILWAY.

At the Bristol police office on Tuesday week, the case of rating the Great Western Railway Company, in the parish of St. Philip and Jacob (Bristol), was again brought forward, when it was stated, that in consequence of a recent decision in the superior courts, an agreement had been entered into, so as to confirm the rates, and to take the adjudication from the magistrates, with 40s. costs. Mr. Knapp, on the part of the Railway Company, stated, that that agreement did not bind them to adopt any particular course. The magistrates observed, that the business was settled so far as their jurisdiction was concerned, and it was perfectly competent for the Company to adopt any measures they thought proper. The amount claimed by the parish as due is 355*l.*

MORRIS *v.* THE DIRECTORS OF THE PRESTON AND WYRE RAILWAY COMPANY.

Court of Queen's Bench (Yesterday.)—This was an action for work and labour. The plaintiff had entered into an agreement with the defendants to construct a part of their line of railway for a sum certain; but after this agreement was made, the Directors deemed a deviation from the original line necessary, at least as to a portion of the railway. This change took place during the progress of the work, and the plaintiff, who executed the works newly determined on, now sought to recover a sum of 7,132*l.* for it. The defendants set up two defences; first, that in reality there had been no deviation; and, secondly, that whatever change had taken place was a change for the advantage of the plaintiff, the contractor. It was further contended that by the settled mode of proceeding in these cases of demands against the defendants, no person could maintain an action for work done without first procuring a certificate from Mr. Stevenson, the Engineer of the Company. It was also objected that the contract here had expressly provided for an alteration, and that the action in respect of that alteration should therefore be brought on the contract itself. A verdict for the sum of 632*l.* was taken for the plaintiff; but, on the grounds of defence already stated, the defendants had a verdict for the residue of the demand. A rule had since been obtained to set aside this verdict, and have a new trial, or to submit to an arbitrator the question of the further amount claimed as due to the plaintiff.

Mr. W. H. WATSON showed cause against the rule, which was supported by Mr. Knowles and Mr. Compton.

The Court thought it quite clear that there had been an alteration from the original contract, and that, as such alteration had been expressly provided for by the contract, the plaintiff ought to have declared on the contract itself, and could not maintain the action for work and labour generally. The rule, therefore, for setting aside the verdict must be discharged.

ACCIDENT ON THE MIDLAND COUNTIES' RAILWAY.—An accident, which, we are happy to say, terminated without any serious consequences, occurred on Saturday afternoon last, to the 10 minutes past 4 o'clock train from Leicester to Derby, when about a quarter of a mile past Syston. It appears, from what little information we have been able to obtain, that a cow in an adjoining field to the railway, on the approach of the train, became restive, and, leaping over the rails, got on the line, along which it ran before the engine for several yards. Eventually, it was caught by the engine, knocked down, and dragged for the distance of 45 yards, when the engine ran over it, and, by the concussion, seven of the carriages were thrown off the rails, and many of them shattered. One of the guards was precipitated from the top, and a female was hurt by the smashing in of the carriage, but neither of them sustained any material injury. These were the only two casualties connected with the catastrophe. The blood and entrails of the poor cow were traceable the distance above stated. The train, after a delay of an hour or two, proceeded on its way to Derby. —*Derby Reporter.*

GREAT NORTH OF ENGLAND RAILWAY—EASINGWOLD BRANCH.—The difficulties which have hitherto prevented the formation of a branch line from the Great North of England Railway at Alne Station to the town of Easingwold are now removed, and there is every probability of the object being speedily carried into effect. Private arrangements have been entered into with the several landowners for the purchase of such lands as may be required; and the Committee and shareholders have every prospect of bringing it to a speedy and successful result. The line extends over a surface of ground nearly level, and will be about two miles and a quarter in length. The estimated cost is 8,000*l.*, to be divided into 800 shares of 10*l.* each. The accomplishment of this important undertaking will commence a new era in the history of our beautiful little town, and it will be of considerable advantage to the surrounding neighbourhood, particularly to those towns on the north and east sides of the place. It will extend to Helmsley, Kirbymoorside, Hovingham, and numerous other remote places, all of which will be within a convenient distance for the supply of north coal.—*Yorkshireman.*

EXCURSION TO MATLOCK.—The great pleasure trip from Leicester took place yesterday, but we must reserve details for next week's paper. A special train will leave Derby for Matlock on Tuesday next.—*Derby Reporter*, June 23.

THE MANCHESTER AND LEEDS EXTENSION LINE.—We understand that the workmen in the employ of the Manchester and Leeds Railway Company have already broken ground in York-street, Cheetham, in preparation for excavating the ground for the line, which is to pass at a level of 16 feet beneath the Cheetham-hill-road. A number of the cottage tenants in the property taken by the Company along the line from Collyhurst-lane to Redbank, and in the neighbourhoods of St. George's-road and Scotland-bridge, have received notice to quit; many of the weekly tenants have already left, and the cottages have been pulled down; and with the others the Company are making arrangements to quit as early as possible. All is bustle in the neighbourhood, and the preparations for commencing the works are being made with all expedition.—*Manchester Guardian.*

WILSONTOWN AND COLTNESS RAILWAY.—This new line, which is a continuation of the Wilsontown and Coltness Railway for about ten miles, is now proceeding vigorously, and the two contractors, Messrs. Barr and Ward, have many hundreds of labourers busily engaged in its formation. It is to be completed in 18 months, and will open up a most valuable tract of mineral country between the Clyde coal fields in the west, and the slatey band of ironstone and the Leven seat limestone in the east. From the recent discovery of this most valuable band of ironstone (accompanied by nodules of the richest quality), in the lands of Badallan and Blackhall, there can be little doubt that almost the whole tract along the line is more or less enriched by it. *Glasgow Courier*, June 18.

NOVEL AND IMPORTANT IMPROVEMENT IN RAILWAY WHEELS.—Amongst the many improvements in this department of national wealth, we are informed of one recently patented by Mr. Thomas Banks, Engineer, of Manchester, which bids fair to enhance the safety of the travelling public, and also to effect a considerable economy in the expenditure of Railway Companies. This invention consists in a simple and effectual method of manufacturing or renewing the working surface of that most important article in railway transit, the tyre of the running or travelling wheel, and is accomplished by the application of steel to the peripheries of either old or new wheels, in such a manner that increased durability is insured at an inconsiderable cost in the first production, and a permanent economy in the ultimate result, when contrasted with the best wheels now generally employed. The experimental performance of 6,000 miles of such improved construction of wheels, have satisfied the Directors of an extensive railway in the north of the vast importance of the invention, as no visible wear has been found upon the surface of the tyres, although under the severe test of a break-carriage.—*From a Correspondent.*

TENDERS FOR LOANS.—THE GLASGOW, PAISLEY, KILMARNOCK, AND AYR RAILWAY COMPANY being authorised by an Act, 5 Vic., cap 29, Sess. 1842, to raise an additional Sum on Mortgage, are now prepared to receive Tenders for Loans, in Sums not under £500, and for periods of two, three, or four years. The Tenders must state the rate of Interest expected—not exceeding 4½ per cent. per annum.

Applications are requested to be sent to the Secretary, at the Company's Office in Glasgow, who will give all necessary information.

By Order,
J. FAIRFULL SMITH, Secretary.

Bridge-street, Glasgow, 8th June, 1842.

UNDER THE SUPERINTENDENCE OF THE SOCIETY FOR THE DIFFUSION OF USEFUL KNOWLEDGE.

To be continued every alternate month, the Second Number of

A SERIES OF DIAGRAMS, Illustrative of the Principles of Mechanical and Natural Philosophy, and their Practical Application

Drawn on Stone and Printed in Colours.

*** Each number will contain Three Plates (Imperial by 19), and the Series will commence with Mechanics, which will be comprised in Seven Numbers. No. 1.—The Lever. No. 2.—Wheel and Axle.

Chapman & Hall, 186, Strand.

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EVESHAM, BIRMINGHAM, AND GLOUCESTER JUNCTION RAILWAY.—Applications for Shares in the above undertaking will continue to be received till the 15th of July next, by the respective Solicitors, Messrs. Roy, Blunt, Johnstone, and Walton, 42, Lothbury, City; Messrs. Workman, Bengeworth, Evesham, Worcestershire, and by the Secretary.

By Order,
HENRY STEPHENSON, Secretary.

42, Lothbury, City, June 24, 1842.

CROYDON RAILWAY.—The Directors regret that the great diminution of the number of Passengers since the advance in the fares on the Croydon line, occasioned by the Greenwich Company increasing their Toll, will render it necessary for them to discontinue some of their Trains. The following Trains only will run on and after the 1st July next.

DOWN TRAINS.
From Tooley-street.
Morning—5 minutes after 9 and 11.
Afternoon—20 minutes after 2, 4, 5, 6, and 8.

UP TRAINS.
From Croydon.
Morning—8 minutes after 8, 9, 10, and 12.
Afternoon—20 minutes after 3, 5, 7, and 9.

SUNDAY TRAINS.

DOWN TRAINS.
From Tooley-street.
Morning—5 minutes after 9 and 10.
Afternoon—20 minutes after 2, 3, 4, 5, 6, 7, 8, and 9.

UP TRAINS.
From Croydon.
Morning—5 minutes after 9 and 10.
Afternoon—20 minutes after 2, 3, 4, 5, 6, 7, 8, and 9.

R. S. YOUNG, Secretary.
295, Tooley-street, June 24, 1842.

NEWCASTLE AND DARLINGTON JUNCTION RAILWAY.—TENDERS FOR IRON RAILS AND CHAIRS.—The Directors are prepared to receive Tenders for the supply of 2000 Tons of Iron Rails, each Rail to be 15 feet in length and weighing 65 lbs. per yard. The quality of the Iron in the rail to be equal to No. 3. The Tender to state in detail the process of manufacture which it is proposed to follow to produce the quality. No Tender will be attended to without this statement, and the Company will stipulate with the party whose Tender may be accepted, that the Company may at any time send an Inspector to the works to satisfy themselves that the specified process of manufacture is fully adopted. The delivery to be distributed over 12 months.

A Tender also will be received for the supply of 650 Tons of Iron Chairs.

The Chairs to be cast with a mixture composed of equal proportions of Scotch, Staffordshire, and Welsh pig iron, from the cupola or air furnace. The joint chairs to weigh 28 lbs.; and the intermediate chair, 18 lbs.

Tenders to be delivered on or before the 11th day of July, 1842, at the Company's Office, in York.

The section of the Rails to be in accordance with a drawing or template, which may be seen at 35½, Great George-street, Westminster; or at the Company's Office, at York, where also models of the Rails and Chairs may be seen, and further explanation obtained.

GEO. HUDSON, Chairman.
THOS. FAULCONER, Secretary.
York, 23d June, 1842.

UNITED KINGDOM LIFE ASSURANCE COMPANY, 8, Waterloo-place, Pall Mall, London, Established by Act of Parliament in 1834.

DIVISION OF PROFITS AMONG THE ASSURED.

This Company, established by Act of Parliament, affords the most perfect security in an ample paid-up Capital, and in the great success which has attended it since its commencement in 1834.

In 1841 the Company declared an addition to the Shareholders of one-half of their Stock, and also added £2 per cent. per annum, from the date of the policies, to those parties who had insured with profits.

The Premiums nevertheless are on the most moderate scale, and only a moiety need be paid for the first five years when the Insurance is for Life.

The amount of bonus added to policies since the commencement of the Company in March 1834, to the 31st December 1840, is as follows:

Sum Assured.	Time Assured.	Sum added to Policy.
£1000	6 Years 10 Months	£136 13s. 4d.
1000	4 Years	80 0 0
1000	1 Year	20 0 0

Every information will be afforded on application to the Resident Directors, Edward Boyd, Esq., and E. Lennox Boyd, Esq., of No. 8, Waterloo-place, Pall Mall, London.

Frederick Hale Thomson, Esq., Surgeon, 48, Bernerstreet, attends at the Office daily, about half-past Two o'Clock.

TO BE DISPOSED OF, a STEAM-ENGINE, made by the Horseley Company, in perfect working order; 20-horse power, horizontal motion; erected, regardless of expense, at the Bowling Glass Theatre, the property now being converted to a different purpose.

Apply to W. P. Price, Esq., Gloucester.

BRISTOL AND GLOUCESTER RAILWAY.—The Directors of this undertaking will receive Proposals for LOANS of Money on Debentures, to be issued under the Provisions of the Acts of Parliament, in the month of October next, in sums of not less than £200, for terms of three, five, seven, or ten years, on interest, at the rate of £5 per cent. per annum, payable half-yearly, at the Banks of Messrs. Miles, Harford, and Co., Corn-street, Bristol; and Messrs. Barnetts, Hoare, and Co., Lombard-street, London.

For monies immediately advanced the security of Loan Notes, under the Seal of the Company, will be given, which may be exchanged for Debentures in the said month of October.

Tenders expressing the Sums and terms of years, to be addressed to the undersigned, at the Company's Office, Exchange Buildings, Bristol.

By order of the Committee of Management,
ROBERT FLETCHER, Secretary.

Office, Exchange Buildings, Bristol, May 30, 1842.

THE SHEFFIELD AND ROTHERHAM RAILWAY COMPANY are wishful to borrow a sum of Money on their Mortgage Debentures, at 4½ per cent. interest, for a term of five or seven years, at the option of the lender, and in amounts of not less than 800*l*.

The Interest on the Company's Mortgage Debentures falls due on the 30th of June and 31st December, and is always paid punctually to the day.

The Money is wanted in order to pay off part of their original loan upon certain of the existing Mortgages now about falling due, and which the Company decline to renew at 5 per cent.

Application to be made personally or by letter to the Company's Secretary, Mr. Thomas Pearson, at Sheffield, or to us,

THOMAS BADGER, Rotherham,
HENRY VICKERS, Sheffield, } Law Clerks.

Sheffield, June 17, 1842.

N.B. To persons at a distance it may be necessary to state that this Railway has been in operation nearly four years, and has paid its proprietors very handsome dividends after payment of all interest on loans, and expenses.

GREAT WESTERN RAILWAY.—OPENING TO TAUNTON, on FRIDAY, the 1st JULY.

In consequence of the intended extension of the Bristol and Exeter Railway beyond Bridgewater, new Train-bills have been prepared, and may now be had at any of the Company's stations.

All the present down trains will proceed beyond Bridgewater to Taunton (about 30 miles from Exeter).

A train will also leave Bristol at Four o'Clock for Taunton, calling at every station.

From Taunton up trains will start daily (excepting Sundays) at half-past 7,* a. m., quarter-past 9, quarter-past 11, half-past 12, p. m., half-past 2,* quarter-past 4, half-past 5,* and night mail at a quarter-past 11.

The trains marked * only run to Bristol and Bath.

There will be extra trains from Paddington to Bristol for the Agricultural Meeting on the 13th and morning of the 14th July.

Early applications should be made at either of the Company's principal stations for the conveyance of live stock or implements for the show at Bristol, in order to prevent disappointment.

By Order of the Directors,
CHARLES A. SAUNDERS,
THOMAS OSLER, } Secretaries.

Offices, London and Bristol, June 22, 1842.

NOTICE TO THE CONSUMERS OF



MESSRS. JOS. SYKES & SONS, the Sole Contractors for, and only Importers of these descriptions of STEEL IRON, being determined to adopt every practicable expedient to protect the fair Trader in, and Consumer of these several Marks, HEREBY GIVE THIS PUBLIC NOTICE, that from the 31st March, 1835, no Iron of the above Marks has been or will be delivered by them without the additional Mark of | SYKES | being impressed thereon; such last-mentioned Mark having been adopted by Messrs. Jos. Sykes and Sons for the further protection of themselves and the Public. And all Persons who shall impress the Marks or any one of the Marks



upon any Bar Iron, either with or without the additional Mark | SYKES | will be proceeded against.

Hull, June, 1842.

MANUFACTURING PREMISES on a large scale WANTED in London or the immediate neighbourhood, consisting of large and wide lofts with ground floor. Parties having such to dispose of to address full particulars, with lowest rent that will be taken, to A. B., *Railway Times* Office, Fleet-street, post-paid.

SHEFFIELD, ASHTON-UNDER-LYNE, AND MANCHESTER RAILWAY.—TENDERS FOR LOANS.—The Directors are prepared to grant Mortgages, under the powers of their Act of Parliament, for Loans of Money, in sums of not less than £200 each, and for periods of three, five, or seven years, at the option of the lender. Interest at the rate of 5 per cent. per annum will be paid half-yearly, for which interest warrants will be given for the period agreed on, payable at the Company's bankers in London, Manchester, or Sheffield.

Further information may be obtained at the Company's Offices in Manchester or Sheffield; at the Office of T. J. Parker, Esq., Sheffield; Messrs. Bagshaw and Stephenson, Manchester; or Messrs. Johnson, Son, and Weatherall, Temple, London.

By Order,
JOHN PLATFORD, Secretary.

Manchester, April 27, 1842.

THE SURVEYOR, ENGINEER, AND ARCHITECT.—No. 30, price 1s. 6d., with Three 4to. Plates, will be published on the 30th instant, containing a Plan for Improving the River Mondego; Papers on Agricultural Engineering; Remarks on Italian Architecture; Parliamentary Instructions for Railways; Specification of a Pier at Kincardine, by the late J. Rennie; on Dry-Rot in Timber; Specification of Locomotive Engines; the Timber Trade and its connection with Building; on the New Scaling Instruments for Surveyors; Church Architecture in England; Shenley Chapel of Ease; Reviews of Scientific Books (*Illustrated with Wood-Cuts*); Lectures by Professor Cowper and by Mr. J. Smith, on Projection; with the usual mass of miscellaneous intelligence.

Weale, 59, High Holborn.

BIRMINGHAM AND DERBY RAILWAY.—At at Meeting of Shareholders of the Birmingham and Derby Railway Company, held in George Yard, London, on the 21st June, 1842, present—

WILLIAM CRAWSHAY, Esq., in the Chair,

Mr. Prance,	Mr. Warmington,
Mr. Piffard,	Mr. Barber,
Mr. Rougemont,	Mr. Geo. Crawshay,
Mr. Shuter,	Mr. Cash,
Colonel Blane,	Mr. Phillips,
Mr. De Zoete,	Mr. Hoghton,
Mr. Cazenove,	Mr. Mark,
Mr. Routh,	Mr. Marten,
Mr. Jackson,	Mr. Hastie, M.P.

It was Resolved unanimously, upon the motion of Mr. Marten, seconded by Mr. De Zoete—

"That a Committee be appointed to correspond with the Directors, and obtain such information as may be deemed necessary as to the present state and management of the Birmingham and Derby Railway, and that the said Committee consist of the Chairman of this meeting, together with

"Sir Oswald Mosley, Bart.	Mr. Routh,
Mr. Marten,	Mr. Warmington, and
Colonel Blane,	Mr. Shuter."
Mr. Hastie, M.P.	

WILLIAM CRAWSHAY, Chairman.

Resolved unanimously—"That the thanks of this meeting be given to the Chairman, for his able and impartial conduct in the Chair."

GLASGOW, PAISLEY, AND GREENOCK RAILWAY COMPANY.—NOTICE is hereby given, That the Half-yearly General Meeting of Proprietors will be held pursuant to Act of Parliament, on Friday, the 1st day of July, 1842, in the Sheriff Court Hall, Greenock.

The Chair will be taken at Twelve o'Clock.

ROBERT D. KER, Chairman.

The Transfer Books will be Closed on the 27th instant, and will remain so until after the meeting.

WYNDHAM HARDING, Secretary.

Railway Office, Greenock, June 16, 1842.

SCOTTISH UNION FIRE AND LIFE INSURANCE COMPANY; instituted 1824, and incorporated by Royal Charter.

LONDON BOARD.

Charles Balfour, Esq.	Robert Murray, Esq.
J. Deans Campbell, Esq.	R. Oliverson, Esq.
J. Gordon Duff, Esq.	Divie Robertson, Esq.
Robt. Gillespie, Esq.	H. F. Sandeman, Esq.
James Gooden, Esq.	John Small, Esq.
John Kingston, Esq.	Daniel Stoddart, Esq.

SUTHERLAND MACKENZIE, Esq., Manager.

London Offices, 449, West Strand, and 78, King William Street, City.

LIFE DEPARTMENT.

The additions made to the Life Policies granted by this Corporation for the last seven years vary from 41 to 65 per cent. on the premiums paid, and average 54 per cent. on the sums assured—a result, it is believed, far more favourable to the assured than any other Company has hitherto accomplished, when the low rates of premium charged by this Corporation are taken into consideration.

The next division of life profits will take place in December, 1846, being an interval of five years, and persons entering before the 1st of August next will enjoy one year's additional rating, and rank at next division of profits for five complete years.

Forms of proposals may be had at the offices, 449, West Strand, and 78, King William street, City.

F. G. SMITH, Secretary.

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LONDON AND DOVER (SOUTH-EASTERN) RAILWAY.—The Public are respectfully informed that the TRAINS now RUN for the conveyance of passengers, parcels, horses, and carriages from the London Bridge Station as under:—

To Tunbridge, stopping at New Cross, Croydon, Reigate, Godstone, Edenbridge, and Penshurst—9 30, a.m.; 11 30 a.m.; 2 30 p.m.; and 5 30 p.m. SUNDAYS—8 30 a.m.; 6 30 p.m.

From Tunbridge, stopping at Penshurst, Edenbridge, Godstone, Reigate, Croydon, and New Cross—7 45 a.m.; 10 30 a.m.; 8 p.m.; and 6 p.m. SUNDAYS—8 30 a.m.; 6 30 p.m.

Horses and carriages can be embarked and disembarked at the New Cross as well as at the London Bridge station, at each of which post-horses may be had to convey carriages to or from any part of London, at a charge of 10s 6d., including post-boy. They will be in readiness also at the Tunbridge station on the arrival of every train to convey carriages to Tunbridge Wells, at 10s. 6d. each, including the driver, and to all other places at 1s. 6d. per mile.

Omnibuses ply for every train between the London Bridge station and the following coach offices, viz.:—Griffin's Green Man, Oxford-street; the Universal office, Piccadilly; the Cross Keys, Wood-street; the Swan with Two Necks, Lad-lane; and at any of Messrs. Horne and Chaplin's offices, at which, and at the London Bridge station, parcels may be booked for all places in connexion with the railway.

Full particulars and time-tables may be obtained at the London Bridge Station, and at the Offices of the Company, 10, Coleman-street.

By order,
JOHN WHITEHEAD, Secretary.

10, Coleman-street, June 1, 1842.

BOLTON AND PRESTON RAILWAY COMPANY—TENDERS FOR LOANS ON MORTGAGE.—The Directors of this Company are prepared under the powers of their Acts of Parliament, to receive TENDERS for the LOAN OF MONEY, in sums of not less than £200, and for terms of 3, 5, 7, or 10 years, and to GRANT MORTGAGES of the said undertaking, and of the Rates, Tolls, or monies arising therefrom, as securities for such Loans, bearing interest at the rate of £5 per cent. per annum.

INTEREST WARRANTS, for the whole term for which the loan shall be made, will be delivered to the Lenders along with the Mortgages, and be made payable half-yearly, at the Company's Bankers in London, or Bolton, as may be preferred.

The Tenders are to express the sums, and the term of years for which the same are proposed to be lent, and to be addressed to the Secretary, at the Company's Office, Bolton.

By order of the Board of Directors,
PETER SINCLAIR, Secretary.

Bolton, 24th May, 1842.

TRAVELLING BY RAILWAY FROM LONDON TO THE NORTH.—JUNE 1st, 1842.

Trains leave the Euston-square Station, and arrive as under—

DEPART from Euston-square Station at	6	0	a.m.	1	33 p.m.
Watford	6	46	,,	2	17 ,,
Tring	7	21	,,	3	1 ,,
Wolverton	8	7	,,	3	50 ,,
Blisworth for Northampton	8	42	,,	4	28 ,,
Coventry	9	57	,,	5	56 ,,
Hampton (Junction)	10	30	,,	6	25 ,,
ARRIVE at Tamworth	11	18	,,	7	15 ,,
Oakley	11	30	,,	7	21 ,,
Walton	11	35	,,	7	34 ,,
Burton-on-Trent	11	50	,,	7	42 ,,
Willington	12	0	noon	7	53 ,,
Derby	12	15	p.m.	8	15 ,,
Ambergate for Matlock and Buxton	1	11	,,		
Chesterfield	1	40	,,		
Eckington (for Worksop)	1	55	,,		
Masbro' (for Rotherham and Doncaster)	2	12	,,		
Sheffield	2	45	,,		
Barnsley	2	48	,,		
Normanton Junction (for Wakefield, Halifax, Dewsbury, Rochdale, Huddersfield, &c.)	3	14			
Leeds (for Bradford, Harrowgate, &c.)	4	0	,,		
Selby	4	45	,,		
York	4	45	,,		
Howden	5	14	,,		
Hull	6	45	,,		
Thirsk	5	54	,,		
Northallerton	6	15	,,		
Darlington	7	0	,,		
Newcastle by coach, *via* Durham	11	0	,,		

The Train heretofore leaving London at 2 p.m. is now discontinued.

The Train leaving London at 6 a.m. is a quick Train throughout, and is the only Day Train by which Passengers can reach Darlington and Newcastle in the same day.

Coaches leave Newcastle for Morpeth, Berwick, Dunbar, Haddington, and Edinburgh, early in the morning, and during the day.

Time is allowed for refreshments at Wolverton, Derby, York, and Darlington.

MANCHESTER AND BIRMINGHAM RAILWAY—TENDERS FOR LOANS.—The Directors of the Manchester and Birmingham Railway Company are prepared to GRANT MORTGAGES (under the powers of their Act of Parliament) of the TOLLS and WORKS of their undertaking, as a security for loans of money in sums of not less than £500 on each mortgage, and for the periods of three, four, and five years, from December 25, 1841, at the option of the Lender. Interest warrants, calculated a the rate of £4 10s. per cent. per annum, and payable at the Company's Bankers, in London or Manchester, on the half-yearly days on which the Interest will become due during the whole period of the Loan, will be delivered to the Lender with the Mortgages.—Particulars, explaining the peculiar eligibility of this Security, may be obtained at the Company's Offices, No. 43, Piccadilly, Manchester; or at the Office of Slater and Heelis, Princes-street, Manchester.

THOMAS ASHTON, Chairman.

Manchester, 17th Feb. 1842.

NORTHERN AND EASTERN, BRIGHTON, CROYDON, DOVER AND SOUTH-EASTERN RAILWAYS.—Messrs. HORNE and CHAPLIN having effected the necessary arrangements for the conveyance of passengers and parcels by railway, and thence by coaches to the following places, beg to state, that places can be secured, and parcels booked at and forwarded from their several offices, where every information may be obtained as to the Hours of Departure, Rates of Fares, &c. &c., to

Norwich	Huntingdon
Cambridge	St. Neots
Wells	Biggleswade
Holt	Bury St. Edmunds
Dereham	Bishop Stortford
Fakenham	Hockerill
Newmarket	Harlow
Holbeach	Hertford
Wisbeach	Hoddesden
Chatteris	Waltham Cross
St. Ives	

Also to

St. Leonards	Maidstone
Hastings	Godstone
Rye	Reigate
Battle	Worthing
Cranbrook	Lewes
Tenterden	Eastbourne
Tunbridge Wells	Horsebridge
Tunbridge	Hailsham
Penshurst	Uckfield

From the
Spread Eagle, Gracechurch-street.
Swan-Two-Necks, Lad-lane.
Cross Keys, Wood-street, Cheapside.
Golden Cross, Charing Cross.
George and Blue Boar, Holborn.
Spread Eagle, Regent Circus, and
Griffin's Green Man and Still, Oxford-street.

HORNE & CHAPLIN, Proprietors.

TO ARCHITECTS.—SEYSSEL ASPHALTE COMPANY, CLARIDGE'S PATENT, established March, 1838, for working the Mineral Asphalte Rock of Pyrimont Seyssel.

This valuable material has been extensively used since its first introduction into this country for the following purposes:—Foot pavements, public and other; in the carriage approach to mansions, garden walks, and terraces; the flooring of kitchens and other basement office; salso of coach-houses and stables, dog kennels, barn floors, cow-houses, piggeries, poultry-houses, tun-rooms and maltings; for roofing, covering of railway and other arches, the lining of under-ground cellars near rivers to prevent the ingress of the tides; also in covering the ground line of walls, to prevent damp rising, thereby rendering the basement stories in the worst situations both dry and warm. It is an excellent cement, as applied to docks, breakwaters, or walls built for resistance to the encroachments of the sea, lining of tanks, fish-ponds, and other hydraulic purposes.

Several extensive works have been executed by this Company for the Board of Ordnance and her Majesty's Commissioners of Woods and Forests. The Asphalte has been used at the Thames Tunnel, also at the London and Greenwich Railway, where it has been laid over a surface of 400,000 superficial feet, to prevent the percolation of water; at the Great Western, Birmingham, Midland Counties', South-Western Brighton, and other railways; at the South Metropolitan, Highgate, and Nunhead Cemeteries.

The Asphalte of Seyssel is perfectly free from smell, and is not acted upon by the change of temperature.

Books of testimonials, with scale of prices, can at all times be had at the Company's depot.

J. FARRELL, Secretary.

Stangate, Surrey side of Westminster Bridge, April, 1842.

ARCHITECTS, BUILDERS, AND OTHERS.

For the purpose of securing the use of the genuine article, architects and others are particularly requested to insert in their specifications "The Seyssel Asphalte, Claridge's Patent," and not merely "asphalte" or "bitumen," as in many cases where these terms have been used, gas tar, and other worthless and offensive compositions have been introduced.

In the Press,

AN EXPERIMENTAL INQUIRY INTO the Advantages attending the Use of CYLINDRICAL WHEELS ON RAILWAYS, with an Explanation of the Theory of adapting Curves for those Wheels, and of its application to practice; and an Account of Experiments, showing the Easy Draught and the Safety of Carriages with Cylindrical Wheels: By W. J. MACQUORN RANKINE, Civil Engineer.

Edinburgh: R. Grant and Son, 82, Princes-street. London: Longmans. Dublin: Curry and Co.

NEW EDITIONS of the following useful Works are just published at the *Railway Times* Office, 122, Fleet-street:

I.

TUCK'S MAP OF THE RAILWAYS for 1842 throughout ENGLAND and WALES to the Capital of Scotland, beautifully coloured, distinguishing the Lines open from those in progress, and showing the nearest route by Railway to the Continent, the north and south of Ireland, and the Lakes of Westmoreland and Cumberland. The cheapest Map ever published.

Bound in cloth, 1s. 6d.; in paper covers, 1s.; mounted on canvass, in cloth case, 2s. 6d.; on rollers, 3s. 6d.

II.

ROBINSON'S RAILWAY TIME AND FARE TABLES, containing correct Time and Fare Tables of all the principal Railways in Great Britain, derived from original sources, with Map, and an official List of Coach and Cab Fares to all the Metropolitan Railways, Corrected to June. Price 1s., in cloth.

III.

ROBINSON'S RAILWAY DIRECTORY FOR 1842, containing the Names of the Directors and principal Officers of the Railways in Great Britain, derived from authentic sources, price 1s.

IV.

TABLES OF HACKNEY CARRIAGE FARES from the BIRMINGHAM RAILWAY to all parts of the METROPOLIS, by WM. HILL, of the Stamp and Tax Office, formerly of the Hackney Coach Office, Essex-street, Strand; with a Map of London. Price 6d.

V.

TABLES OF HACKNEY CARRIAGE FARES from the GREAT WESTERN RAILWAY to all parts of the Metropolis, by WM. HILL, of the Stamp and Tax Office, formerly of the Hackney Coach Office, Essex-street, Strand; with a Map of London. Price 6d.

THE TENTH THOUSAND.

Just published, *in a Sealed Envelope*, price 3s., and sent free, on receipt of a Post office Order, for 3s. 6d.,

MANHOOD: the Causes of its Premature Decline, with plain Directions for its Perfect Restoration; addressed to those suffering from the destructive effects of excessive indulgence, solitary habits, or infection; followed by observations on the treatment of Syphilis, Gonorrhœa, Gleet, &c., illustrated with cases, &c.

By J. L. CURTIS and Co., Consulting Surgeons, London.

TENTH EDITION—Published by the Authors, and sold by Balliere, Medical Bookseller to the Royal College of Surgeons, 219, Regent-street; Strange, 21, Paternoster-row, London; Guest, 51, Bull-street, Birmingham; T. Sowler, No. 4, St. Ann's-square, Manchester; G. Philip, South Castle-street, Liverpool; Fannin and Co., 41, Grafton-street, Dublin; Drummond, 114, High street, Edinburgh; and sold in a *sealed envelope*, by all Booksellers.

OPINIONS OF THE PRESS.

"This work, *a tenth edition* of which is now presented to the public, *ten thousand copies having been exhausted since its first appearance*, has been very much improved and enlarged by the addition of a more extended and clear detail of general principles, as also by the insertion of several new highly interesting cases. We feel no hesitation in saying that there is no member of society by whom the book will not be found useful, whether such person hold the relation of a *parent*, a *preceptor*, or a *clergyman*."—*Sun*, evening paper.

"This is a work that we fear there exists too much need for to cause us to hesitate to recommend it for general perusal. Every branch of those frightful maladies, whether the result of immoral habits or secret vices, is here succinctly treated, and divested of all medical technicality, plain and easy directions are given for the best mode to be pursued in all cases, however complicated or apparently hopeless. To the married, as well as the unmarried, this little work alike affords consolation and cure in peculiar cases, and we are doing a service to society in recommending it to general notice."—*Essex and Herts Mercury*.

"Messrs Curtis's work, entitled MANHOOD, is one of the few books now coming before the public on such a subject which can lay claim to the character of being strictly professional, at the same time that it is fully intelligible to all who read it. The moral and medical precepts given in it, render it invaluable."—*Magnet*.

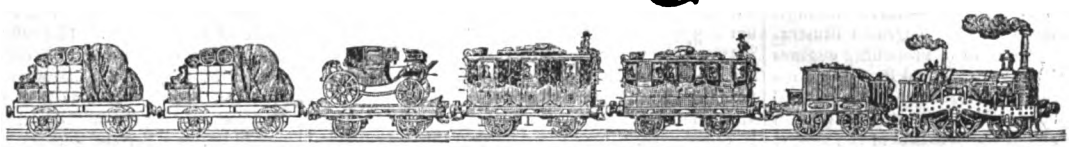
Messrs. Curtis and Company are to be consulted daily at their residence, No. 7, Frith-street, Soho-square, London.

Country Patients are requested to be as minute as possible in the detail of their cases. The communication must be accompanied by the usual consultation fee of £1, and in all cases the most inviolable secrecy may be relied on.

LONDON: Printed by JOHN THOMAS NORRIS, 137 and 138, Aldersgate-street, in the Parish of St. Botolph Without, Aldersgate, in the City of London, and published by him at the *Railway Times* Office, No. 122, Fleet-street, (facing Saint Bride's Church), in the Parish of Saint Bride, Fleet-street, Middlesex.—Saturday, June 25, 1842.

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The Railway Times.



"Lord Bacon saith truly, there are three things which make a nation great and prosperous,—a fertile soil, busy workshops, and easy conveyance for men and commodities from one place to another; to which, let me add knowledge and freedom."—Bishop Hall.

No. 235. Vol. V.—No. 27.] SATURDAY, JULY 2, 1842. [Price 6d.

LONDON AND DOVER (SOUTH-EASTERN) RAILWAY.—The Public are respectfully informed that the TRAINS now RUN for the conveyance of passengers, parcels, horses, and carriages from the London Bridge Station as under:—

To Tunbridge, stopping at New Cross, Croydon, Reigate, Godstone, Edenbridge, and Penshurst—9 30, a.m.; 1 30 a.m.; 2 30 p.m; and 5 30 p.m. Sundays—8 30 a.m.; 6 30 p.m.

From Tunbridge, stopping at Penshurst, Edenbridge, Godstone, Reigate, Croydon, and New Cross—7 45 a.m.; 10 30 a.m.; 3 p.m.; and 6 p.m. Sundays—8 30 a.m.; 6 30 p.m.

Horses and carriages can be embarked and disembarked at the New Cross as well as at the London Bridge station, at each of which post-horses may be had to convey carriages to or from any part of London, at a charge of 10s. 6d., including post-boy. They will be in readiness also at the Tunbridge station on the arrival of every train to convey carriages to Tunbridge Wells, at 10s. 6d. each, including the driver, and to all other places at 1s. 6d. per mile.

Omnibuses ply for every train between the London Bridge station and the following coach offices, viz.:—Griffin's Green Man, Oxford-street; the Universal office, Piccadilly; the Cross Keys, Wood-street; the Swan with Two Necks, Lad-lane; and at any of Messrs. Horne and Chaplin's offices, at which, and at the London Bridge station, parcels may be booked for all places in connexion with the railway.

Full particulars and time-tables may be obtained at the London Bridge Station, and at the Offices of the Company, 10, Coleman-street.

By order,
JOHN WHITEHEAD, Secretary.

10, Coleman-street, June 1, 1842.

BOLTON AND PRESTON RAILWAY COMPANY—TENDERS FOR LOANS ON MORTGAGE.—The Directors of this Company are prepared under the powers of their Acts of Parliament, to receive TENDERS for the LOAN OF MONEY, in sums of not less than £200, and for terms of 3, 5, 7, or 10 years, and to GRANT MORTGAGES of the said undertaking, and of the Rates, Tolls, or monies arising therefrom, as securities for such Loans, bearing interest at the rate of £5 per cent. per annum.

INTEREST WARRANTS, for the whole term for which the loan shall be made, will be delivered to the Lenders along with the Mortgages, and be made payable half-yearly, at the Company's Bankers in London, or Bolton, as may be preferred.

The Tenders are to express the sums, and the term of years for which the same are proposed to be lent, and to be addressed to the Secretary, at the Company's Office, Bolton.

By order of the Board of Directors,
PETER SINCLAIR, Secretary.

Bolton, 24th May, 1842.

GLASGOW, PAISLEY, AND GREENOCK RAILWAY.—Notice is hereby given, That, in pursuance of a Resolution of the Board of Directors, Proprietors of New Shares in the said undertaking are required, on or before Tuesday, the 5th day of July next, to pay into any one of the under-mentioned Banks, the sum of £3, as a Fourth Call on each New Share held by them respectively, viz.:—

Edinburgh, Glasgow.. } Royal Bank of Scotland.
Greenock—Any of the Banks there.
Liverpool—Liverpool Commercial Bank.
Lancaster—Lancaster Banking Company.
London—The Chief Office of the London and Westminster Bank, Throgmorton-street.
Dublin—To Messrs. Labertouche and Stafford.
Londonderry—Branch of the Provincial Bank of Ireland.

Discount at the rate of 5 per cent. will be allowed on all payments made previous to the said 5th July; and the Bankers have been instructed to charge interest from that date until payment.

By order of the Board of Directors,
WYNDHAM HARDING, Secretary.

Railway Office, Greenock, May 26, 1842.

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Contents: Objects of the Treatise—Distinguishing Characteristics of present Railways—Evidence before Select Committee—Advantages of Telegraphic Communication—Mode of working the Blackwall Railway, by the Electric Telegraph—Description of the Electric Telegraph—Plan for a "Telegraphic" Railway—Course of an Express Train—Ballast Waggons—Permanent Obstruction—Crossing of Two Trains—Description of Signals—Concluding Remarks on Single Way—Mixed Lines—Scottish Junction Line—Irish Railways—Advantages common to Single, Mixed, and Double Lines—Public Confidence—Reduction of Stock—Income from Telegraph—Alertness—Adaptation to Wants of Country—Conclusion.

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THE ATMOSPHERIC RAILWAY.

At the sitting of the British Association in Manchester on Tuesday last, in the "Mechanical Section," Professor Vignoles made his communication on pneumatic railways. Having covered the most of the wall behind the chair with diagrams illustrative of the proposed system of propelling engines by atmospheric pressure, the learned Professor proceeded as follows:—Mr. President,—The general interest of late attached to the generation of motion on railways by means of the pressure of the atmosphere, and the fact that, for the last two years, experiments of this sort have been publicly exhibited in the neighbourhood of London, must be the excuse for my presuming to present myself before the British Association, and attempting to be the humble expositor of the very ingenious and remarkable invention which is so characteristic of the present age. The allegations of the parties who have brought it forward, particularly of the inventor himself, to whom I shall presently take the liberty of calling your attention as a townsman of Manchester, are well worthy of consideration; more especially as the subject is exciting that degree of interest that certain parties are about, and have recently begun, to adopt it in one of the railways of the United Kingdom, and the Government have thought fit to depute some of those official parties to make a special Report on the subject. Sir Mark Brunel has said, with very great propriety, that it was much easier to describe an operation when finished, than when in the course of preparation. I claim, therefore, your indulgence, if, in this respect, I have to describe an operation, which, if not quite in its infancy, at all events has not met that degree of public attention which it so eminently deserves. I consider that the time has now arrived when it is quite proper that this principle of producing motion should be put before the public in a familiar manner, and I am happy and proud in having been selected as the instrument to bring it thus before the public, for the first time in an official manner. The object of this discourse is to invite discussion—to court inquiry—to elucidate truth. When we consider the enormous expense which we have incurred in the construction of the principal lines of railway, and the still greater proportionate expense in working them out, it is not singular that all the efforts of ingenious men should be directed to the ascertaining, amid the numerous secrets which nature still holds, some means of producing motion upon more economical principles. I will take the liberty of making a quotation from one of the most eminent railway individuals in this country—from one who has done more towards advancing the improvements of railway conveyances than any other man, Mr. Henry Booth, the talented Manager of the Liverpool and Manchester Railway. He says, that in all countries, and under all circumstances, "it is an object worthy of the statesman and the philosopher to give a right direction to public expenditure, and to prevent the reckless waste of the national resources." I will glance for a few moments, and very briefly, at the preliminary operations conducted by other persons on this subject. It is generally known that, for even two centuries past, many ingenious persons have sought to produce what I think has been at length accomplished successfully—economical motion by means of the pressure of the atmosphere. Poppy, Lewis, Valence, Medhurst, and Pinkus, are known to all as inquirers on this subject. Many of their speculations are curious, and some of them are very wild. Those who remember the proposition of Valence, who actually wanted to place the passengers within the receiver of an air-pump, will not be surprised if there exists a general distrust with respect to any thing that bears the name of pneumatic railway. In fact, every proposition to advance such an invention has been received with ridicule by the public, and with coldness by the scientific world. [illegible] have said, proposed to put the passengers inside of his tube, but Medhurst [illegible], by keeping the locomotive [illegible], and putting his passengers [illegible] contriving what was called a water valve. I am not going to trouble you with a description of it, it is sufficient to say that it was not practicable. Pinkus afterwards suggested the rope-valve, which did not keep the air tight; and we are at length indebted to Mr. Clegg (whom I am happy to see here), whose invention for illuminating this assembly with gas is already so well known to the whole of Europe—it is to him we are indebted for the practical usefulness to which this invention has at length arrived. But, though Mr. Clegg has discovered the most practicable method of bringing this invention into operation, it was Medhurst who took the first step which led to the inquiry as to the effective valve, through which should pass some description of connection by which the moving power in the pipe should be connected with the carriage in which the passengers were to be conveyed. With this brief account of what has been attempted, let me as briefly endeavour to put before you what it is necessary *a priori* to effect, in a greater or lesser degree, in order to obtain the economical results which alone are worthy of the attention of the public. First, then, it is necessary that there should be a pipe *pro tempore* air-tight, but not so air-tight as that a perfect vacuum should be produced within it, but that it should be so tight that a vacuum capable of working effectually should be obtained. This can only be done by having what engineers call a valve, that closes over a slott or opening, which it is necessary to make in the pipe in order that communication between the emptying power in the pipe and the carriage should pass. Having the valve made to a sufficient degree of perfection, it is necessary that there should be introduced into it something to fill the pipe, which something we call a piston. This piston should fit readily, adapt itself with extreme facility to the pipe, be cheap, very rough, not likely to get out of order, capaple of adapting itself to crevices, to planes of undulation in the railway, and to vertical sections: occupying the smallest possible space, and yet effectually to stop the pipe for the moment. It was no less necessary that the rod of the piston should be firmly connected with the carisges by slides, covered with certain fluids which render the valves capable of opening easily and quickly, making them at once flexible and strong, so that after the train had passed, by means of the pressure of the atmosphere, the valve should be sealed down again instantly, in order that the pipe should be again exhausted, and ready to receive the next train. It is also necessary that a certain amount of vacuum should be obtained in front of this piston, and it is equally necessary that there should be an effective atmospheric pressure behind it; and lastly, and not least, it is necessary that all this should be done in a simple, and above all in an economical way. I hope I shall be able to prove to your satisfaction, from the drawings before you, and the explanations with which I shall accompany them, that all these requisites shall be successfully attained. Mr. Vignoles then pointed out on the diagrams, which were drawn to the full size, the piston, the air pipe by which motion was to be produced, the piston rod, collars, valves, grooves, &c. &c., and the purposes for which they were respectively designed. From this explanation it appeared, that the motion of the engine was to be effected in the following manner—stationary engines were to be placed at certain intervals along the lines of railway; these engines were to work air-pumps, and these pumps were to be connected with branch lines to the general main pipe, which was to be between the lines of railway. By this contrivance the air was to be exhausted in front of the piston to a certain amount of rarefaction, proportioned to the power employed, or to the load to be impelled. Certain rollers were to be employed for opening the valve behind the piston to admit the atmospheric air, which, instead of rushing in from the end of the pipe, and thereby encountering a vast amount of friction, enters immediately at the back of the piston, and, as experiments had proved, give at least 99 per cent. more of the whole effective pressure of the atmosphere. That pressure impels the piston forward in the pipe with a most extraordinary degree of velocity. The piston carries a piston-rod with it; and in the middle of this rod there is a strong plate, called a coulter, which passes through the valve, and attaches itself to the perch which is fastened to the frame of the carriage. The effect of all the other arrangements are depending on the remarkable ingenuity by which the rollers successively open and shut the valves. It was not sufficient that the valves should be closed down merely, but that they should be, to a certain extent, hermetically sealed, so as to make them air tight. This was effected by a particular composition (which was alike ingenious with the rest of the invention), consisting of a mixture of bees'-wax and tallow. The proportions of these would depend much on the climate where the machine was used, or the season of the year. A small variation in either of those articles, which were extremely cheap, would render the composition suitable to every climate and every season. There is a small groove, about an inch wide and 1¼ inches in diameter, situated on the top of the air-pipe, between the valve and what is called the arm. This groove was to be filled with the composition; and a heater, or seal, passing into the groove, forces down the composition, and hermetically seals the valve. The heater was a hollow piece of iron, containing a few grains of charcoal to keep it warm, for otherwise the composition would adhere to the metal; but, being partially warm, it comes away perfectly clean, leaving the whole of the composition in the groove. As the carriage passes along, connected with the piston by means of the coulter, the heater moves through the groove, and successively seals down the valve, and renders the pipe sufficiently air-tight for another carriage to move over the same ground in five minutes after. During the last two years Mr. Vignoles said, he had observed a railway similarly constructed, in constant operation; and, notwithstanding the state of dilapidation in which the whole concern had been, the business was performed with a most extraordinary degree of accuracy. Indeed, the difficulties arising from negligence were such, that one would have supposed the patentees wished to prevent the invention from coming into general use, instead of introducing it to public notice, by the adoption of a more perfect apparatus. It was necessary that the pipes should be prepared with the least possible expense; they were therefore cast in the rough, and, after they came out of the sand a *cutter was* passed through them, and they were then made ready to receive the piston in the following simple, effective, and economical manner:—The pipes, which are cast in from 9 to 12 feet, are placed on a furnace, or receptacle (very well known to the masters of iron foundries) and are raised to a heat capable of melting tallow; a mop dipped in tallow is then introduced into one end of the pipe, and a small wooden piston that fits it follows up the tallow, thus coating, or tinning as it is called, the inside of the pipe. This tinning of tallow soon becomes almost as hard as plaster of Paris, forms a perfectly smooth and polished interior, and the seasons have apparently no effect upon it. Having alluded to the discussions that had taken place respecting the relative advantages of locomotive and stationary power, when the Liverpool and Manchester Railway was constructed, Mr. Vignoles pointed out the waste of power arising from friction, atmospheric pressure, and other causes, and then drew attention to a table giving a comparative analysis of the power of his air pipe under various circumstances. The result was, that, with a pipe 6 inches in diameter, and an air-pump 21 inches in diameter, he could, having deducted all resistances, drive a carriage laden with 45 tons, with a uniform velocity of 30 miles an hour. Mr. Vignoles also exhibited and explained to the meeting a diagram representing the various degrees of pressure in various inclinations, and remarked, that the general adoption of the atmospheric railway would not only be a great public convenience, there being no necessity for stopping from one end of the line to the other, but that the saving effected would be very considerable. He also ob-

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served, that railways already constructed might with a very trifling expense, be adapted to the pneumatic principle. A commission had been appointed for the purpose of investigating the proposed plan; and, although they had not reported in a satisfactory manner, still they pronounced opinions respecting the system which were quite conclusive as to its practicability. The Directors of the Dublin and Kingstown Railway had obtained a Government grant for the purpose of extending their line two miles further. This extension of the line was to be constructed by him, and the locomotive power was to be on the pneumatic principle. He hoped, at the next meeting of the British Association, to be able to report on the results of that undertaking.—(The learned gentleman was much applauded at the conclusion of his address.)

Professor Willis, President of the section, who had taken the chair in the course of the proceedings, said, the greatest praise was due to Mr. Clegg, the inventor, whatever might be the ultimate probability of success.

In consequence of the lateness of the hour, the President said he should postpone the discussion until the section met the following day,

Thanks were then given by acclamation to Professor Vignoles, and the assembly separated.—*Manchester Guardian*, Wednesday.

BREAKAGE OF AXLES ON RAILWAYS.

We extract from the *Manchester Courier* of Saturday last the following report of proceedings that took place on the previous Thursday in Section G (mechanical science) of the British Association sitting in that town:—

Mr. Vignoles rose to read a paper "On the Axles of Locomotive Engines." He said, the present paper was rather to awaken a spirit of inquiry in a town like Manchester, situated in the centre of a great railway district, than to elucidate a subject which had derived great interest by certain recent accidents. The late fatal accident on the Paris and Versailles Railway in particular had drawn attention to this subject, the breaking of one of the axles of a locomotive having been said to be the cause of that catastrophe. His own opinion was that such was not the fact, inasmuch as it was not the driving axle which gave way; and he, therefore, regretted to see that the accident had been attributed to the principle on which the machine was constructed. Though there was a difference between that accident and the one on the Brighton Railway, it was evident that the same causes led to an aggravation of the effects; he alluded to the practice of driving trains by means of two engines coupled together, in front of the carriages, of different construction and unequal power. The danger of this practice must be obvious. He alluded to the case of two engines so coupled, descending an incline; the weaker engine being first, in the event of the driver checking the steam, the heavier one not being checked at the same time, it was evident that the greater momentum with which it would press forward must run the risk of overwhelming the whole. Engines behind railway trains were objected to on this very principle, because it was held almost impossible to check them in time, and in the event of an obstacle in front they were liable to run forward, and destroy the carriages. The paper went on to discuss the comparative advantages and merits of crank or straight axles—for he thought the question of four or six wheels was not of much importance, though it had been dragged into the discussion, so that the weight or strain was fairly distributed—and he gave his own experience decidedly in favour of the straight axles, which he said had been tried for many years on the Dublin and Kingstown Railway without accident, and at a saving of expense. He regretted that a prejudice against these axles had kept them so much out of use. The paper alluded to the opinions of two eminent French engineers (M. François and Col. Obert) which had been recently published, and from which it would appear that we must seek for the removal of these accidents by other means than those to which attention was at present directed. These gentlemen had given an opinion that the accident resulted from the iron of which the axles were composed undergoing a chemical change, being crystallised or magnetised in the course of long use, which rendered it brittle and liable to break. His own observation had certainly led him to believe the same appearances they had described in broken axles; to such a degree, indeed, that he had been led to doubt in some instances if they might not have been made of cast instead of wrought iron. Mons. François was of opinion, that a magnetic action upon iron would deprive it of that compact character which distinguished wrought iron, rendering it open and porous, and that the friction to which axles were subject might produce such an effect. His remedy was to change the axles so frequently that they should not have time to undergo this change. He also advised that new iron should not be used for the manufacture of axles, being more liable to undergo the change than old.

Sir J. M. Brunel related, in corroboration of this last opinion, an accident to the train in which he had come down to Rugby. One of the wheels of the tender had broken, and certainly the broken pieces at the point of separation were so crystallised that they resembled cast iron. He thought this must be the result of the immense strain upon them by the velocity at which they moved, which, as had been suggested, wrought a gradual change in the iron.

Mr. Heaton Hodgkinson (who had just entered) regretted that he had not had the advantage of hearing the paper which had been read, so far as it related to crank and straight axles. He was of opinion that the mere strain upon wrought iron first bending it one way and then another, would destroy its ductility, and render it liable to break. Deflect a rod of iron, however little, and it would never return exactly to the same position, and its elasticity and strength was weakened at every repetition. Now, he thought the strain on axles upon railways might act in the same manner.

Mr. Fairbairn mentioned the case of a crank axle broken on the Leeds Railway, and thought the heavy strain on those axles along those portions of the line which were much curved, first one way and then the other, would produce the effect described by Mr. Hodgkinson. He attributed the weakness of axles, however, in a great measure to the practice of cold swaging in the making of them, which must destroy the ductility of the iron. He differed with Mr. Vignoles on the subject of six and four-wheeled locomotives, and thought the balance of safety was in favour of the former; in the latter case the breakage of a wheel or an axle was sure almost to be attended with an immediate and serious accident, whilst the six-wheeled locomotive might run a considerable distance before any inconvenience resulted. He agreed with Mr. Vignoles as to the desirability of dispensing with the crank axles. He thought it a very important question, and one in which it was desirable experiments should be made with a view of determining the matter.

Mr. Hawkins stated, that a paper on the subject of the changes which the iron of axles underwent had been laid before the College of Civil Engineers in London, and was printing, so that it would probably be before the Association in a day or two. On that occasion a number of broken axles were exhibited, composed of fibrous iron, and which had become crystallised.

The Chairman understood at present they had two opinions before them; one that the iron underwent a change whilst in use on the rails; the other, that it assumed the crystallised form in the forge of the axles.

Mr. Garnett was sorry Mr. Roberts (of Sharpe, Roberts, and Co.) was not present. He understood he had just returned from Paris, where he had been led to think the accident did not result from the breaking of the axle, but from the engine getting off the line.

The Chairman thought the question raised, nevertheless, one of interest, and being capable of experiment and illustration, ought not to be lost sight of.

Mr. James Nasmyth observed, that iron cooled with welding heat would be different to that cooled in a different manner, and this was an important subject. "Cold swaging" had been attended to by Mr. Fairbairn. The meaning of the term was hammering iron or continuing to hammer it after it had lost its red heat. The effect produced on the nature and strength, or the closeness of the iron by this means was very great, and he would venture to suggest that in such cases it should be subjected to the process of annealing; in other words, that the axles so made should be put into ovens at a red heat, and subjected to slow cooling—if possible that they should remain there and cool with the oven. The importance of this process was seen in the making of wire, which if so brittle as scarcely to bear bending, after this process became so ductile as to be capable of being woven into a cloth. As to whether the iron of which railway axles were made underwent a change from the action to which it was subject by the vibration of the engine, he thought it was such a common-sense view of the subject that it could hardly be doubted. That such iron must ultimately be rendered brittle and break, he thought there was no question. He thought that a series of experiments on this subject would be most valuable. With reference to magnetism and electricity—gentlemen were apt to find a name for a difficult question—they attributed it to electricity, and there the subject was laid aside. (Laughter.) On the question of magnetism, however, he observed, that he thought it an interesting inquiry, and the non-oxydisation of rails on lines where the traffic only went one way, he was of opinion bore very strongly on this question.

The Chairman—Is that a fact?

Mr. Nasmyth said, on railways where the traffic only went one direction, no oxydisation of the rails was perceptible in his experience, while on others the contrary was the case. He alluded to the London and Blackwall line, where the traffic was both ways on the rail, and there the incrustation of oxyde was so great that large cakes fell off at once.—(Laughter.) Gentlemen seemed surprised. But he might come home to Lancashire again, and he would take the sidings of railways in this neighbourhood, where carriages were worked both ways, and there they might see oxydisation going on, whilst the rails close by, worked only in one direction, were totally free from it. (Hear, hear.)

The Chairman said, this was a curious fact, and asked whether it occurred on lines running from east to west, as well as those running north and south?

Mr. Nasmyth said, it did. He had satisfied himself of this fact some time since, and had mentioned it to Mr. Arago. This effect was not confined, he observed, to the rails alone, but was communicated to the chairs, &c.

The Chairman asked if Mr. Nasmyth thought, supposing axles had attained the fibrous state from being in use, the process of annealing would restore them?

Mr. Nasmyth answered in the affirmative. He agreed with Mr. Vignoles in preferring the straight axle to the crank.

Mr. Burdekin, Mr. Graham, Sir J. Robison, and other gentlemen whose names we could not learn, took part in the discussion, which was of too great a length to be reported in full.

The Chairman, at the suggestion of Mr. Fairbairn, said he was sure the section would be most happy if Mr. Nasmyth would lay his very interesting facts before them at a future meeting in a written form, so as to be printed in their transactions, and was sure all present must have derived much pleasure from listening to them. (Applause.)

Mr. Vignoles, in reply, said his own experience went to the contrary of what Mr. Nasmyth had stated about oxydisation.

Before the meeting separated, strong expression of opinion was given that an application for a grant of money should be made to the Committee of recommendations, for the purpose of carrying on experiments on this subject.

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THE RAILWAYS' REGULATION BILL.

House of Commons, June 24.—Mr. W. Gladstone moved the third reading of this Bill.

The Bill was then read a third time.

Sir Henry Hardinge then proposed the following clause by way of rider:—"That whenever it shall be necessary to move any of the officers or soldiers of her Majesty's forces of the line, ordnance corps, marines, or the police force, by any railway, the Directors thereof shall and are hereby required to permit such forces respectively, with their baggage, stores, arms, ammunition, and other necessaries and things, to be conveyed at the usual hours of starting, at the prices contracted for by the Secretary at War for the conveyance of such forces, on the production of a note signed by the proper authorities."

Mr. Craven Berkeley objected to the bringing up new clauses at that period of the Bill. When he proposed to bring up a new clause on Saturday, it was objected to, on the ground that the Bill related only to the public safety, and not to the convenience of the public. He should object to the introduction of the clause as foreign to the Bill.

Viscount Howick observed, that many clauses were proposed last Saturday which were admitted to be good in themselves, but were objected to as being contrary to the preamble of the Bill. He wished, however, to know whether the right hon. gentleman was prepared with a clause the principle of which he admitted on Saturday, for the purpose of indemnification to the owners of property in the vicinity of railways, if it should sustain any damage by the sparks from the engines on the railways.

Mr. W. Gladstone was not aware that he had made any undertaking to propose a clause on the subject of fires occasioned by sparks from railway steam-engines. As for damage by fire in this mode, he believed that there was not sufficient positive information as to the law or the facts of the case to justify the distinct description of the case given by the noble Lord on Saturday. He did not think that the House could conveniently introduce a clause on this subject in the present Bill.

Viscount Howick said, that when he mentioned that the Bill gave new and enlarged powers to railway proprietors, and allowed them to go on the lands of the neighbouring proprietors to their line of road, he suggested that it was only fair in return that there should be some declaratory clause as to the payment of damages to the proprietors of property for loss sustained by fires occasioned by sparks from railway engines. He thought, from the position of the right honourable gentleman, and after the conversation that took place on Saturday, that he would have been enabled, in an hour or two, to get minute information as to what was the law of the case; and that he would, on the next stage of the Bill, have proposed a clause on the subject. He would suggest that the further consideration of the subject should be postponed for two days, so as to allow him time for the preparation of a clause on this subject.

Mr. W. Gladstone said, that this was a Bill of very great importance, and he knew that some parties were waiting for the Bill to pass before they entered upon some works of great importance. With reference to the point referred to by the noble Lord, he could only say that he did not think that they were in possession of a sufficient legal authority to justify the assumption taken by the noble Viscount. At any rate the opinion of the legal authority of the Board of Trade was contrary to that of the noble Lord on the subject.

Sir H. Hardinge said, that the clause which he proposed to bring up was essential to the public service and in consequence of the want of some arrangement of the kind great inconvenience had arisen some time since.

Lord John Russell wished to remind the right honourable gentleman that he had repeatedly stated that the only object of the Bill which he introduced was the public safety, and he objected to the introduction of any clauses into the measure which had not reference to that subject. He did not think that it was fair to argue both ways, for that must be the case if the right honourable the Secretary of War was to be exempted from the rules which were made strictly to apply to all other members.

Mr. J. Jervis could not help recollecting that the right honourable gentleman objected to a clause which was introduced by his noble colleague (Lord R. Grosvenor), because it was foreign to the alleged object of the Bill, and this was only rejected by a majority of one. After this circumstance it certainly appeared extraordinary to allow the introduction of a clause on this point.

Mr. Darby thought that this new clause had little to do with the alleged object of the bill, and it certainly was open to the same objections which were urged on Saturday by the right honourable gentleman against other clauses which were proposed by various honourable members.

Mr. Labouchere thought this was a Bill for the single object of providing for the safety of travellers on railways, and it was scarcely fair to introduce any other clauses. If a case of great public inconvenience were made out, he might consent to the introduction; but the right honourable gentleman had stated no such inconvenience, and he would therefore oppose the present clause.

Sir Henry Hardinge said that, if the house insisted upon it, he would withdraw the clause, and would bring in a separate Bill, although inconvenience had already happened to the public service.

Sir Robert Peel said that, in sending the troops to the East Indies there was a delay of of 24 hous, for the want of such a clause, and he hoped the galant officer would waive his objection, for the convenience of the public service.

Mr. V. Smith objected to the introduction of such a clause, foreign to the object of the Bill, on the third reading.

Captain Boldero observed that the troops were now frequently obliged to be sent by the third-class carriages, at most inconvenient hours, and he hoped this clause would be allowed to pass, as it would tend much to the comfort and safety of the troops.

Mr. H. Lamton trusted that such an appeal to a gallant officer would not be made in vain.

Mr. Berkeley would at once waive any objection—(cheers)—and would be the last to interpose any difficulty to the public service. (Cheers).

The clause was then agreed to. On the question that the Bill do pass,

Mr. O'Brien called the attention of the right honourable gentleman, the Vice-President of the Board of Trade, to the bad accommodation provided for the third class passengers. Great care might be taken of old women and ecclesiastics—(laughter)—but very little for the most numerous of all passengers, the poor.

The Bill then passed.

PROCEEDINGS IN THE HOUSE OF COMMONS ON RAILWAYS.

LIVERPOOL AND MANCHESTER RAILWAY.

June 27.—Bill reported; to be ingrossed.

STOCKTON AND HARTLEPOOL RAILWAY.

June 27.—Message from the Lords, that they have agreed to the Bill with amendments.

June 28.—Lords' amendments agreed to.

June 30.—Mr. Speaker reported the Royal Assent to the Bill.

THAMES HAVEN DOCK AND RAILWAY.

June 27.—Message from the Lords, that they have agreed to the Bill without amendment.

June 30.—Mr. Speaker reported the Royal Assent to the Bill.

Opening of the Railway from Bridgewater to Taunton.—Yesterday morning the line of the Great Western Railway was further extended, by being opened from Bridgewater to Taunton, a distance of 11¼ miles. At six o'clock the first public train of carriages started from the terminus at Paddington for Taunton—the extreme distance from London being now completed is 162¾ miles—the distance of road not completed, but which is proceeding with great rapidity, is 30 miles to Exeter from Taunton.

RAILWAY PLEASURE EXCURSIONS.

MIDLAND COUNTIES' AND NORTH MIDLAND RAILWAYS.

On Wednesday last, about 700 respectable persons left this town and county on a railway trip, to visit the romantic town of Matlock. The arrangements both on land and water, were under the able direction of Mr. J. F. Bell, and the day passed over without a single accident, if we except a few hats falling into the briny deep, commonly called the Cromford Canal. At half-past seven, with a splendid morning, the gay company well boxed up in the elegant carriages belonging to the Midland Counties' Railway Company, started from the Leicester station, and the number of pleasing faces exhibited when the band struck up "Nix my Dolly," proved to a demonstration, the character of Windy in the farce, "that having started out on a journey of pleasure—pleasure they were determined to have." This we safely say was the case on Wednesday. On the train arriving at the Amber Gate station on the North Midland Railway, a general movement took place, and in about 20 minutes five barges were well laden, to convey them 6 miles on the Cromford Canal. This appeared the most tedious part of the trip, when in about one hour and a quarter, all were safely landed at the village of Cromford, and not one of the ladies troubled with that horrid sensation—sea-sickness. To reach Matlock, a mile further was performed after the pedestrian mode of conveyance, the visitors being amply repaid by the kindness of Mr. Arkwright, who allowed them the privilege of walking through his delightful park. The head-quarters of the party were fixed at the Old Bath Hotel, but from the crowded state of the house, many were compelled to go *elsewhere*. Some indeed had taken care to carry their own prog, where on the Heights of Abraham, they enjoyed a quiet pic-nic set out. In the course of the day some of the party visited the splendid gardens at Chatsworth, while others explored the caverns and lead mines, not forgetting the High Tor and the Heights of Abraham. At a quarter before seven the band moved off, and at 20 minutes after 11 all were safely landed at the Leicester station.—*Leicester Herald*, June 25.

Railways in Italy.—The *Journal des Chemins de Fer* publishes a letter, addressed by Mr. Brunel to the Royal Railway Company from Genoa to Piedmont and to the frontiers of Lombardy. In this letter Mr. Brunel summarily states the result of his surveys, undertaken in order to determine the best line for the projected road. After the most minute investigations he has acquired the conviction that the railway offers no difficulties which his experience cannot easily conquer. In the distance which separates Genoa from the frontier towards Milan, and which may be evaluated at 120 kilometres (30 French leagues), 25 only run through a rough and difficult country, and out of this number 15 at most present serious but not insuperable obstacles. The remainder of the line will pass over the most favourable ground. Thus the passage of the Apennines, the name of which, as Mr. Brunel remarks, sounds so awfully to an English ear, is formidable only to an inattentive and unskilful observer, and all the conditions for the inclines and curves will be accomplished without extraordinary labour.

Clarence Railway Company.—This Company have at last commenced running their own *coaches* on their *own line* under the management of Mr. Child, the indefatigable Superintendent, who has now brought the affairs of the Company to so prosperous a state, that some months back it was publicly stated that the *income* from the line *exceeded* the *expenditure* by a sum amounting to nearly 900*l.* monthly. Should the same spirit continue in the management of the Company's affairs as that which now exists, the shareholders of the *present* generation may yet hope to have a return for their long embarked capital.—*Durham Advertiser.*

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LONDON AND BLACKWALL RAILWAY COMPANY—SPECIAL MEETING.

A SPECIAL meeting of the proprietors of the London and Blackwall Railway Company was held on Tuesday, at the London Tavern, Bishopsgate-street, WILLIAM ROUTH, Esq., in the chair, for the purpose (as stated in the advertisement) "of taking into consideration the power given to this Company by the Act of Parliament passed in the present session, entitled 'An Act to alter, amend, and enlarge the powers and provisions of the Acts relating to the London and Blackwall Railway,' to borrow on mortgage or bond such sums of money as shall be authorised by an order of a general or special general meeting of the Company, not exceeding in the whole the sum of 66,000*l.*, and to make such order thereon as may be determined by the said meeting."

There was a very numerous attendance.

The CHAIRMAN said, this was a special meeting called for the purpose of determining whether the Directors should be authorised to raise by debentures the sum of 66,000*l.*, under the Act passed during the present session of Parliament; and, although in strictness of form no other business could be discussed on the present occasion, the Directors would be happy to afford every explanation in their power upon any matter which the meeting might deem it desirable to ask for information, while there were one or two points respecting which, whether asked or not, his colleagues and himself were anxious that some information should be given. (Hear, hear.) The two principal subjects upon which he would now trouble the meeting were, first, the necessity of raising the amount to which he had referred; and secondly, certain rumours with respect to steam-boats, which it seemed had got into circulation. With regard to the former point, he begged to remind the proprietors that the capital of the Company, under the previous Acts, was 800,000*l.* raised on shares, and 200,000*l.* by debentures. When the proprietors gave the Directors permission to apply to Parliament for power to raise this additional sum of 66,000*l.*, it had been asked what proportion of it would be permanently required, and his answer had been, that probably 20,000*l.* would be the requisite sum, which answer was, in effect, that after disposing of the surplus property, the capital of the Company would be 1,020,000*l.*; and he saw no reason to depart from that statement now. (Hear, hear, hear.) The property unsold had been estimated by Mr. Tite at 70,000*l.*; and he knew of no reason why that estimate should be called in question. There had been some excess in the engineering department, and under the 50 feet clause additional compensation had in some cases fallen on the Company; but there had been some saving in other items, and he did not believe that, if the 20,000*l.* were exceeded at all, the excess would be above 5,000*l.* (Hear, hear.) It might be said, why not sell the surplus property at once. When he informed the meeting, that of 84 lots, valued at 30,000*l.*, which were offered for sale during the present month, only 34 had been disposed of, and when they reflected how disadvantageous the times were for such sales, he was sure they would see that the interests of the Company were served by holding the property for a further period. As a proof that such further holding had not in other instances been imprudent, he might mention that in January last, the Directors had disposed of several lots for double the sum for which on a previous sale they had been compelled to "buy them in." It was strongly the opinion of the Directors that the surplus property should not be sold at the present moment, but at the same time the credit of the Company required that the debts contracted should be paid, and hence the necessity for the present meeting. With respect to steam-boats, he begged to state that not one penny of the Company's funds had ever been expended on them. (Hear, hear, hear.) Perhaps in strictness he was not called upon to say anything further on that subject, as the railway proprietors had no business to inquire from what source the capital embarked in the steam-boats had been derived—(hear, hear)—but before the meeting separated he would doubtless have an opportunity of entering more fully into the matter. In the mean time the Directors would feel happy to hear any observation that might be offered, or to answer any question, and then he should propose the following resolution:—

"That this meeting do order that the said Company shall borrow on mortgage or bond the sum of sixty-six thousand pounds; and the Directors are hereby authorized to borrow that sum according to the provisions of the Acts of Parliament relating to this Company."

Mr. L. LEVY presumed from the Chairman's statement, that whatever profit or loss might accrue from these steam-boats, the railway proprietors had nothing to do with it?

The CHAIRMAN said, he would touch upon that question presently.

Mr. LEVY said, the railway fares were much too low. He knew that the views which he entertained on this subject were unpopular, but he did not see why railway proprietors should be patriotic enough to consult the public interest, without attending at the same time to their own. They had supplied the public with a good railway, and they had a right to receive a fair price for the accommodation. (Hear, hear.) He had had experience in such matters from his childhood, and every day's experience convinced him more and more that extreme lowness of fares was not, and could not be, remunerative. The Directors of the Blackwall Railway, in fixing their rates of charge, had begun at the wrong end; they had commenced with fares much, very much, too low—fares which with no possible amount of traffic could compensate the Company. (Hear, hear, hear.) He did not mean to bring forward any motion on the subject, contenting himself with these suggestions to the Directors, who were men of business, well qualified to give the question due consideration. He was satisfied that if only an additional penny were put upon the fares, a great revenue would accrue to the Company, while the public would not feel it, and even then the charge would be no more than it ought to be. Frequently the trains were crowded to excess, but at fourpenny fares, the Company did not receive, and could not expect to receive, any remuneration.

The CHAIRMAN hoped he need not assure the honourable proprietor that the question of fares had received, and continued to receive the anxious consideration of the Directors. He was bound to say, that there was no present intention on their part of increasing the charges. The present meeting, being specially convened, were not competent to come to any decision on the subject, otherwise he should have felt happy to go into it, and to explain the reason which had induced the Board to fix and adhere to the present rates. An opportunity would, however, be offered at the general meeting in August next, and then his colleagues and himself would explain their views upon this important topic more fully. (Hear, hear, hear.)

Mr. Serjeant GAZELEE said, he certainly felt surprised that the Directors should on the present occasion have brought forward a proposition for raising so large a sum as 66,000*l.*, for he recollected that at the last meeting he had been taken somewhat sharply to task by the Chairman, who had said that, although they were taking power to raise that amount, it did not follow that it would be necessary to raise the whole of it. On that occasion the Chairman had said there was no pleasing him (Mr. Gazelee), for that he complained of so frequent applications to Parliament, and yet grumbled at the precaution taken to obviate the necessity of a future application. It appeared, however, that he (Mr. G.) had proved a true prophet when he predicted that if powers were taken the whole amount would speedily be called for. Not only was it so now, but the Directors had taken the very earliest opportunity of exercising the powers granted by the Act, not even choosing to defer the question till the August meeting. For his own part, as one deeply interested in the undertaking, he was not disposed to vote away money in the dark, and was desirous therefore, before this question came to a vote, to be informed upon several points; and to save the meeting the annoyance of a long speech, he had written down a few questions which, with the permission of the proprietors, he would now propose. He had understood that there were two descriptions of surplus property, the one between the Brunswick Wharf and the Minories, the other between the Minories and Fenchurch-street. Now, with respect to the former, he wished to know if it were still unsold, and if so, whether it had been valued at 90,000*l.*, and, as regarded the latter, at what amount it was valued. He wished to know also whether a rental of 8,000*l.* had not been expected from the arches. Then came the very important question whether any proceedings had been taken or were in progress against the contractors, for their delay in supplying the machinery connected with the carriage of goods. At the last meeting the Directors had stated, and seemed rather to pride themselves on the fact, that because there was in the contract no penalty for non-completion by a given time, larger damages for loss occasioned by the delay in the delivery of the machinery could be recovered. At the same meeting they had stated, that goods would be conveyed in about a month from that time, but he had in vain watched, week after week and month after month, till lately, when he found that goods were carried. He wished to know whether any profit was derived from the goods' traffic, as he saw no statement of the returns in the usual traffic tables. Again, he was desirous of ascertaining what the erection of the machinery in Crutched Friars had cost, and whether the entrance originally built for carts had not proved too small, and what expense had been incurred in pulling it down and rebuilding it. He thought the Company ought to have proper surveyors to obviate the necessity of such an occurrence. Moreover, he should be glad to know what rent the Company paid for the Brunswick Wharf, at Blackwall. He saw in the Bill lately before Parliament a great deal about the East and West India Docks, and although no doubt the shares of that undertaking might be benefitted by certain proceedings, there were a great many proprietors of the railway who had no interest in, and cared nothing for, the Docks. (Hear, hear, hear.) He should like to know, too, what amount of dues, as compared with the rent, the Railway Company derived from the Wharf. After what the Chairman had so explicitly stated no one could for a moment believe that the steam-boats to which reference had been made had been paid for out of the funds of the Railway Company, but he begged to ask whether a preference had not been given to these boats. He himself had not leisure to make inquiries for himself, but when he saw statements put forth in the railway journals, and suffered to remain uncontradicted, he felt it his duty to have any doubtful point cleared up, and as no one else appeared disposed to put questions he had reluctantly been obliged to come forward. Having once commenced, he would touch upon one or two points more. Why were not the Watermen's boats allowed to use the wharf? This subject had been particularly alluded to in the *Railway Times* of last Saturday, and in the same number of that journal he noticed other causes of complaint. It was stated that passengers

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from Herne Bay had not their luggage properly attended to. Then followed a very good suggestion as to the encouragement of pleasure excursions, and next, a statement that 25,000*l.* would not be sufficient finally to complete the railway, but that a further quarter of a million would be required. It was further alleged that the Directors were anxious to purchase the ship-yard of Green and Wigram, but after the statement made by the Chairman, he supposed *that* was a fabrication. It was next asserted that the rope broke on an average once a day. They had heard a good deal on this subject from Mr. Robert Stephenson at the last meeting, and he should be glad to know how the case really stood. Then he should like to know whether any money beyond the 200,000*l.* authorised by the Act of Parliament had been borrowed. It had been stated that there was in the Bill recently before Parliament a clause giving a preference to certain steam-boats. (Hear, hear, hear.) He was of opinion that such clause, if it really existed, should have been read to the meeting, which authorised the Directors to proceed with the Bill. It had, however, if introduced at all, been introduced without consulting the proprietors, and, as he was informed, on the bringing up of the Report—a most unusual course, which might almost justify a charge of attempting to smuggle the measure through the House. The Bill, however, had not passed with such a clause, and he only alluded to it because he did not think that in introducing it the Directors had paid that attention to the proprietors which they ought. The learned gentleman concluded by apologizing for trespassing on the time of the meeting, and sat down amid applause.

Mr. JAMES WHISHAW suggested that the new Act should be read, before proceeding further.

The SOLICITOR (— Tyerman, Esq.) accordingly read the marginal notes—*that* being deemed sufficient. The clauses seemed to embody nothing bearing upon the topics under discussion.

The CHAIRMAN said, he would now endeavour to answer, *seriatim*, the questions put by the honourable proprietor. He could not allow the learned gentleman the sole credit of being a true prophet as to the money to be raised, for he himself had stated from the Chair, that when the Act was obtained, the money must be borrowed. As regarded the surplus property, perhaps it would be as well that he should read a letter from Mr. Tite, from which it appeared that the total estimated value was 68,985*l.* [The letter was here read.] If the meeting desired it, he would state what portion consisted of houses, and what of other descriptions of property. (Loud cries of "No, no.") The Directors had nothing whatever to conceal. With respect to a rental from the arches, he believed it was contemplated in the first Act that they should be built so as to be convertible into houses, from which an annual rental of 8,000*l.* would be derived, but they had not been so constructed. No proceedings had been instituted against the contractors for the goods machinery. In the commencement of the goods traffic there had been delay, and the proprietors could not regret it more than did the Directors. The arrangements were now complete, although the amount of goods traffic was very trifling. Perhaps the cause of this was the uncertainty which existed as to the duties, only sugar being now taken from the Docks; and as the carmen had not one-fourth part employment for their several establishments, it was not likely that they would allow the Railway Company to profit much in this department. He hoped he need not say that the receipts from the goods traffic would be carried to the Company's accounts. The erections at Crutched Friars had cost, he believed—but was not quite sure—about 1,400*l.* The entrance for carts was originally too small, and the alterations had cost about 20*l.* or 30*l.* Mr. Jackson was in the room, and could speak positively on this point.—[Mr. JACKSON—It was under 20*l.*]—With respect to he rent of the Brunswick Wharf, the Company paid 600*l.* per annum for the part occupied by their station, and under an agreement they were to receive one-third part of the gross wharfage. This year, and for the next year, they had agreed to pay 1,430*l.* per annum, in commutation for the two-thirds of the Dock Company—the Railway Company receiving the whole of the wharfage dues, and he did not think the Directors would be accused of having made an imprudent bargain when it was known that in one week the wharfage dues amounted to 150*l.*—

Mr. W. CRAWSHAY thought it extremely impolitic that such questions should be answered. (Loud cries of "hear, hear.")

The CHAIRMAN regretted very much that, in justice to the character of his colleagues and himself, he should be under the necessity of answering them.

Mr. CRAWSHAY said, the proprietors had to trust to the discretion of the Directors. Great mischief might arise from these questions, which by means of the press would now be made public, when it was known that they received 150*l.* a week from that which cost but 1,400*l.* per annum. (Hear, hear.)

Mr. Serjeant GAZELEE had no wish whatever to press any question the answering of which might be productive of injury to the undertaking, or inconvenience to the Directors. He was only anxious that the rumours in circulation should be contradicted or confirmed.

Mr. CRAWSHAY did not believe that the learned gentleman had any improper motive, but he was satisfied that such questions as that about the wharf ought not to be answered. (Hear, hear.)

The CHAIRMAN said, with respect to the other questions of the learned proprietor, a preference had unquestionably been shown, and he hoped would always be shown, to those boats which made the Brunswick Wharf their home. (Hear, hear.) Was the honourable proprietor aware that the Watermen's boats were endeavouring to take away the trade of the railway by running to the west end of the town for 6d.? It was on that account that a heavy wharfage had been imposed, and if *that* did not succeed in repressing their efforts, something else must be tried. (Much applause.) As to the luggage of passengers, he was aware that inconvenience had arisen in particular instances, but it had been caused by the endeavours of the Directors to keep up only such an establishment as was commensurate with the ordinary traffic. The Herne Bay boats sometimes brought 300 or 400 passengers more than their average, and, unless the Railway Company kept a large number of additional servants beyond what were usually required, some slight inconvenience must arise on these extraordinary occasions. (Hear, hear, hear.) As regarded excursions, he was glad that the learned proprietor had alluded to the matter, as it showed that he at least could appreciate the efforts made by the Directors to bring traffic to the line. The Directors had no intention of purchasing the yard of Messrs. Green and Wigram, nor Mr. Lovegrove's tavern, although it would give them great pleasure to find the traffic increase so as to render it necessary to take the opinion of the shareholders as to the policy of making these purchases. ("Hear, hear," and a laugh.) Next as to the rope. He held in his hand a return of the number of times that a breakage had occurred——

Mr. D. SALOMONS (a Director) thought it was not necessary to enter into details.

The CHAIRMAN said, it was as well that the matter should be fully discussed. In the present month of June the rope had broken on the 2nd and again on the 14th, and a swivel had given way on the 4th, making in all 3 breakages out of about 3,500 trips. (Hear, hear).

Mr. LEVY—Give the parties who bring forward these statements rope enough. (Laughter).

The CHAIRMAN—Such statements were usually very much exaggerated. At the utmost the breaking of the rope did not involve a delay of more than a quarter of an hour, so that even in that case the passage was quicker than by the river. With regard to the clause for the hiring of steam-boats, it had orginated in what transpired at a meeting of the London and South-Western Railway proprietors, who had pressed upon their Directors the policy of feeding the railway by steam-boat traffic. The Directors of the Blackwall Company had accordingly consulted the Board of Trade and Lord Shaftesbury, and the opinion of these parties was, that as the railway was intended to relieve the Pool, it was within the scope of the orginal Act, and quite legitimate, that power should be taken to carry out this object by the hiring of steam-boats. Two proprietors, however, petitioned against the clause, one of them having an interest in Gravesend steam-boats running to London Bridge; and however anxious the Directors were to carry such clause, and however ready to bring it forward again should another application to Parliament be rendered necessary, they felt that as they had not ascertained the sentiments of the proprietors at large, and as time did not admit of doing so, they ought not to persist in what might prove a costly contest, and therefore the clause had been withdrawn. He trusted he had said enough to show that the Directors had not in this matter been neglectful of the interests of their fellow-proprietors. (Hear, hear, hear.) He believed he had now answered the whole of the learned gentleman's questions.

Mr. Serjeant GAZELEE—The money borrowed?

The CHAIRMAN—The Directors had borrowed on their own personal responsibility, and still owed 35,000*l.*

Mr. WHISHAW wished the clauses in the new Act as to borrowing, and those respecting steam-boats, to be read.

The CHAIRMAN said, the clauses relative to steam boats were somewhat lengthy, but should be read if required. They were, however, only such as were inserted in all Pier Acts, and had reference to the regulation of captains using the wharf, and the recovery of dues from the owners of vessels.

It was intimated that it was not necessary to read the clauses in question.

The SOLICITOR then read the clause as to borrowing, which was in the usual form.

Mr. WHISHAW inquired if it were proposed to take power now to raise the whole of the 68,000*l.*

The CHAIRMAN said it was, and unless something unexpected should arise to enable them to dispose of the surplus property to advantage, the power would be exercised to the full extent.

Mr. LEVY hoped it would not be long before the surplus property was sold—not more than a year or two.

The CHAIRMAN thought it ought to be sold within a year.

Mr. JOHN BIGG said, it had been stated at the last meeting that the surplus property was estimated at 70,000*l.* He wished to know how much of it had been disposed of in the interim.

The CHAIRMAN—To the extent of 13,000*l.*

Mr. BIGG—To what purpose is it intended to apply the money now to be borrowed?

The CHAIRMAN—To pay off the debts of the Company.

Mr. BIGG—Have you any statement of those debts—of the largest of them?

The CHAIRMAN—No.

Mr. WHISHAW—What will be done with the proceeds of the surplus property?

The CHAIRMAN—The bonds of the Company, which fall due in three, five, and seven years from the date of their issue, will be paid off with the money as far as it will go.

Mr. CRAWSHAY—Are you sure there will be any surplus?

The CHAIRMAN—That question belongs more to Mr. Tite than to the Directors. I have stated on the faith of Mr. Tite's estimate, that the surplus property will produce 68,000*l.*, and from Mr. Tite's previous accuracy, I think there is no reason to doubt in the present instance. I believe the permanent addition to the capital will not exceed 25,000*l.*

Mr. WHISHAW—But you do not want to pay off the bonds yet?

The CHAIRMAN—Some of them fall due next year.

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Mr. Crawshay—An idea is entertained that you will require the whole of the sum now proposed to be borrowed, and the proceeds of the surplus property as well. I wish to know if you think that you will have 35,000*l.* or 25,000*l.* arising from the sale of the surplus property applicable to the reduction of the Company's capital?

The Chairman—I have no doubt of it. (Hear, hear, hear.)

Mr. Crawshay—What then will be the permanent capital of the Company?

The Chairman—There is one contractor not yet finally settled with, so that it is impossible to say precisely, but I believe it will be from 1,020,000*l.* to 1,025,000*l.*

In answer to some further questions,

Mr. Titt said he had been requested, in estimating the surplus property, to take into consideration the state of the times. He had no doubt that it would realise 68,000*l.*, if not something beyond.

Mr. Crawshay wished to know whether they were to consider the capital account closed—whether the expenditure of the undertaking was done with, or if any further works were contemplated.

The Chairman said, the Directors contemplated no further outlay, except the construction of a station at Cannon-street-road, which would cost about 100*l.*

Mr. Serjeant Gazelee inquired if the raising of this 66,000*l.* might not be postponed till the August meeting. He had no wish to cause embarrassment to the Directors, but he should oppose the resolution, unless it were stated that it was absolutely necessary to raise the money immediately. The Directors could, if they pleased, hold the general meeting early in August, so that little more than a month need elapse, and he did not suppose the creditors were so clamorous as not to wait for a month. He had said at the last meeting that all the 66,000*l.* would be required, and so it had, although at the time the contrary had been intimated.

The Chairman would give the gentlemen of the press credit for general accuracy, but, if they stated that at the last meeting he had intimated that the whole of the 66,000*l.* would not be wanted, they had been in error. With respect to the immediate necessity for raising the money, the Company were in debt, and it was due to their credit and honour that such debt should be liquidated as soon as possible. (Hear, hear.) Refusing to-day to grant the means of paying it, would not add to the respectability or promote the interest of the Company. (Hear, hear, hear.) He might add, that there were at present facilities for borrowing, which might not soon occur again.

Mr. Wilson was convinced that the proprietors would not hesitate at once to put the Directors in a position to discharge themselves from the heavy responsibilities which they had incurred. (Hear, hear.)

Mr. Levy, to put an end to further discussion, would at once move the resolution for raising the money.

Mr. Wilson would second it with much pleasure.

Mr. Bigg said, the explanations of the Chairman were most lucid and satisfactory, and he esteemed it a most fortunate circumstance for the Company, that they possessed so able a Chairman. (Loud applause.) He (Mr. Bigg) had come into the room somewhat prejudiced against the raising of so large a sum; but so clearly had the subject been set forth, that the resolution should have his support. He took leave, however, to differ entirely from the Chairman on the question of steam-boats. He (Mr. Bigg) was one of the petitioners to whom the Chairman had referred, and although there were but two names attached to the document he believed it had had some weight even with the Directors. He would take that opportunity of stating his belief that whenever a meeting should be called to authorise the expenditure of the Company's funds, directly or indirectly, on steam-boats, or any speculation not germane to the purposes of the Company, such proposition would not meet with the support of the proprietors at large, and certainly should have his strenuous opposition. (Hear, hear, hear.)

Mr. George Rennie, jun. (a Director) said, when the proprietors had done him the honour to elect him to a seat at the Board, he had declined joining others of the Directors in the steam-boat speculation, because he considered that he could best perform his duty to his fellow proprietors in the railway by remaining quite independent of collateral projects. He was satisfied, however, that but for these steam-boats the Gravesend traffic would never have been developed, for before they were established, not another boat had touched at the Brunswick Wharf. (Hear, hear, hear.) He would call upon the proprietors to relieve the Directors from these steam-boats, not that they were an unprofitable speculation—for he believed the contrary was the fact—but because the Directors ought not, in his opinion, to have so much responsibility upon them. He was convinced that the boats had been put on solely to develope the traffic of the railway, which but for them—the finest on the station—must have remained to this day undeveloped. (Hear, hear, hear.)

Mr. Salomons addressed the meeting at considerable length, on the subject of the steam-boats. He asked the shareholders to place full confidence in the Direction—a purer than which, he was convinced from his own feelings, and an observation of the conduct of his colleagues, did not exist in the city of London. (Hear, hear.) He then adverted to the difficulties which, about the time of his joining the Board, some 12 or 18 months ago, the Directors had to encounter—difficulties which had now happily been surmounted—but which nothing but the circumstance of having incurred heavy personal liabilities in the Company's behalf, could have enabled them to get over. They had now a most magnificent and a most useful work, and one which he had no doubt would ultimately prove profitable. (Hear.) The Directors had found themselves in collision with a strong force of vested interests, so strong that even the public improvement effected by the railway would have been entirely defeated, if the Board out of their own proper monies had not embarked in the steam-boat speculation—thus not only proving to the public the superiority of the route *viâ* Blackwall, but demonstrating to the owners of existing boats, that great economy could be effected by availing themselves of the Brunswick Wharf. He would state, without fear of contradiction, that but for the railway boats not one passenger from Gravesend would ever have come to the line. (Hear, hear, hear.) He believed that a large proportion of the Company's revenue now arose from these Gravesend passengers, and was it now to be said that the Directors had done wrong in this matter? In the first place, they had a perfect right to do as they pleased with their own property; but he would go further and say, that should future loss arise, the railway proprietors at large, for whose benefit the speculation was undertaken, and to whose advantage it had contributed, ought to participate in such loss. He had, however, no fear that such a contingency would arise, for the speculation was returning profits which were suffered to accumulate, and he trusted the time would come when the whole outlay on these boats would thus be reimbursed, and the Directors receive the thanks of the proprietors for their exertions. (Hear, hear, hear.) The proprietors should not be led away by mere clamour—they should not make charges against the Directors in the dark—(hear, hear)—they should not write the Directors down, but bring forward their complaints where they could be answered. For his own part he should not be sorry to be relieved from the responsibilities of office. The proprietors, however, might secure the services of abler and wiser men than the present Board, but they could not find a more honest or more honourable body. (Hear, hear, hear.) There must be full confidence between the proprietors and the Directors who acted for them. Did any one suppose that the Directors had pocketted the Company's money, or that on the contrary they had not done everything in their power to promote the interest of the undertaking? They had now come to the end of their enterprise, and ought be relieved from the responsibilities which in the attainment of that object they had incurred. As to the steam-boat clause, of which so much had been said, did the Directors seek to make it compulsory; did they wish to put a chain across the river to prohibit vessels from passing Blackwall? No such thing. The Board of Trade had taken the same view of the matter as themselves, and said it would contribute greatly to the convenience of the public if the Pool could be cleared—a proposition which no one would call in question. The Directors had merely asked for power to hire steam-boats, and that only with the consent of four-fifths of the proprietors, and they asked for this power, because they were convinced it would be to the advantage of the railway. No one could quarrel with the honourable proprietor who said he should hereafter oppose such a clause, merely because of a difference of opinion, but he thought he must have some interest in the London Bridge steamers, otherwise he could not have taken up such a position. The honourable gentleman concluded by again asking for a continuance of confidence from the proprietors, so as to keep the Directors in heart. (Applause.)

Mr. Bigg wished to state, in explanation, that he had not, and never had, any pecuniary interest in any steam-boat whatever. (Hear, hear.)

The Chairman said, as the boats had been alluded to, he would read a statement of results, which would probably be interesting. Up to March, 1841, there were no boats to Gravesend from the railway, so that the traffic from that source might at that date be deemed a blank. The following was a comparative statement of the traffic of the summer months since:—

		Passengers.
March	1841	920
April	,,	10,389
May	,,	26,168
June	,,	40,184
July	,,	50,584
August	,,	72,328
September	,,	59,212
October	,,	25,649
November	,,	12,879
December	,,	13,227
January	1842	11,847
February	,,	12,377
March	,,	23,945
April	,,	28,700
May	,,	56,678
June	,,	about 70,000

From these figures, the meeting might judge whether the Directors had acted wisely, as regarded the interests of the railway, in starting the boats. (Hear, hear, hear.) They had not done so without consulting some of the largest and most influential proprietors, and obtaining their sanction. The vessels were now being worked at a considerable profit, which, however, it was not meant to divide, but to allow to go on accumulating. Should, however, any loss arise, he had no doubt that although not a sixpence would be taken from any railway proprietor without his full consent, the Directors could make out such a claim as honourable men would not resist. (Applause.)

The resolution was then passed unanimously.

The Chairman announced that the business of the meeting was now at an end.

Mr. Wilson, in very complimentary terms, moved the best thanks of the proprietors to the Chairman and Board of Directors, for their general zeal and ability in the Company's service, and particularly for their prudent experiment in regard to the steam-boats.

Mr. Serjeant Gazelee begged to be allowed to second the motion. He had deemed it his duty to ask certain questions, because the subject had been prominently put forth in the newspapers. He had no wish to cause any inconvenience to the Directors, and was perfectly satisfied with the explanations that had been given. (Hear, hear, hear).

The motion was carried by acclamation amid loud applause.

The Chairman said, the Board were very grate-

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ful for this further mark of confidence. It frequently happened that with the best intentions, the conductors of the public press were led into unfounded and exaggerated statements, but he presumed that it was not the wish of the proprietors that the Directors should enter into a paper war. (Hear, hear.) They preferred to meet their co-proprietors face to face, and they trusted that on all future occasions the explanations they had to offer would be deemed as satisfactory as they appeared to have been that day. (Renewed applause.)

The meeting then separated.

LONDON AND BIRMINGHAM RAILWAY COMPANY—SPECIAL MEETING.

A SPECIAL general meeting of the proprietors of the London and Birmingham Railway Company was held yesterday at the Euston Station, GEORGE CARR GLYN, Esq., in the chair, "for the purpose of determining the steps which it may be expedient to take in virtue of the powers granted to the said Company, under the Act of this session, 'for making a branch railway from the London and Birmingham Railway at Coventry, to communicate with the towns of Warwick and Leamington, in the county of Warwick.'"

The SECRETARY (R. Creed, Esq.) having read the advertisement convening the meeting,

The CHAIRMAN spoke to the following effect:—I am almost sorry, gentlemen, that you should have the trouble of attending on the present occasion, but it is requisite as a public body, that all our proceedings should be in strict conformity with the letter of our Act. I trust, however, it will not be necessary that I should occupy your time for more than a few minutes, in stating what has transpired in reference to the purpose of to-day, since we had last the pleasure of meeting you. It will be in the recollection of such of you as attended the general meeting held in Birmingham in February last—and those who were not present will have learned it from the report of the proceedings which it is our custom to circulate among the proprietors—that the Directors were on that occasion empowered to conclude an agreement for the lease of the proposed branch line from Leamington and Warwick to Coventry, at the rate of 5 per cent. per annum on the estimated cost, such cost not to exceed 130,000*l.*, and subject to an equal division of any surplus proceeds. Soon after that meeting, and just previous to the appearance of the London and Birmingham Company before Parliament, the Directors were apprised that notices had been lodged for two other lines, the one from Rugby and the other from Hampton-in-Arden, both to the same points as the line which this Company had proposed to lease. Under these circumstances, gentlemen, it became necessary that the Directors should consider the merits of these several schemes, and the influence which each would exert to the interest or prejudice of the main line; and after due deliberation they came to the conclusion that from a variety of causes, which it is unnecessary, and might perhaps be improper, that I should specify, the project from Warwick and Leamington to Coventry ought to have the undivided support of this Company. But, gentlemen, when this step had been determined on, we found that our allies in the country—the parties immediately interested in bringing forward the scheme—were not, in point of fact, so well prepared to proceed as we had expected they would have been, and as they ought to have been before proposing to us to take a lease of the line. Deeming it, however, of paramount importance that the Leamington and Warwick project should be carried out in preference to either of the others, your Directors lost no time in taking up the matter actively and prominently, and from that moment the opposition of the influential land proprietors, which, although partaking of a local character had been in several instances somewhat formidable, ceased. After lengthened negociations—for I am bound to say that there was no attempt at imposition or extortion on the part of the landowners—after considerable negociation, an amicable arrangement was concluded, and the Act was passed. During the progress of the measure through Parliament it was necessary, however, to make provisions for several contracts which had been entered into under the cognizance and on the credit of the Birmingham Company—for, in fact, the landowners would treat with no other party—and these have been comprehended in the Act. One of the clauses, which it is not necessary that I should read, relates to the leasing of the line, and would have been substantially the same whether this Company had taken a prominent part in the undertaking or not; but the other, which, with your permission, gentlemen, I will now lay before you, is of a peculiar character, and has led to our meeting this day. It is as follows:—

"And whereas the said railway may be worked with greater economy and advantage to the public by the London and Birmingham Railway Company than by the Company by this Act incorporated, and it is expedient that in the event of the said London and Birmingham Company being willing to undertake the execution or subsequent management of the said railway, they should be enabled, with the consent of the Company by this Act incorporated, to purchase the same, or a share or interest therein, and to hold and exercise, or to participate in the enjoyment and exercise of, all the powers, rights, and privileges of the said last-mentioned Company in reference thereto; be it therefore enacted, that it shall be lawful for the said London and Birmingham Railway Company, by and with the authority of three-fifths of the proprietors therein who may be present, either personally or by proxy, at some general or special general meeting of the said Company, to purchase, and for the Company by this Act incorporated, by and with a like authority on the part of the proprietors in the last-mentioned Company, to sell and transfer the undertaking by this Act authorised, or any share or interest therein, to the said London and Birmingham Railway Company, and whether before or after the completion thereof (but subject to any existing mortgages, contracts, agreements, or liabilities affecting the same); and on the completion of such purchase, the said London and Birmingham Railway Company may have and hold the said undertaking, or the share therein purchased by them, and use, exercise and enjoy, or participate in the use, exercise, and enjoyment of all the rights, powers, and privileges conferred by this Act on the said Company hereby incorporated; and for such purpose it shall be lawful for the said London and Birmingham Railway Company, if they see fit, by and with such authority as aforesaid, to create such additional number of shares as may be necessary for completing such purchase or for constructing and working the said railway, provided the amount to be raised by such additional shares, together with any other sums which may be subscribed and paid under the powers of this Act, shall not exceed the amount of capital by this Act authorised to be raised for the purposes of this undertaking."

It is under that clause, gentlemen, that we now ask your concurrence in the plans which we propose to carry out. Upon what course the Leamington and Warwick people may follow I cannot pretend to speculate, but doubtless it will be determined at a meeting which they propose to hold in the ensuing week. I have only to repeat, gentlemen, that this matter is one of considerable importance to the London and Birmingham Company. All that we now ask of you is, power to create such a number of shares for carrying out the scheme as may be found necessary, and that you will leave a little discretionary power in our hands—feeling, as I trust you do, that in this, as in all other matters, we are actuated solely by a desire to promote the best interests of the London and Birmingham Railway, in the prosperity of which we are all deeply concerned. (Hear, hear, hear.) I now beg leave to propose the first resolution:—

"That the Directors be empowered, on behalf of the London and Birmingham Railway Company, to purchase the undertaking called the Warwick and Leamington Union Railway, authorised by an Act of the present session of Parliament, with all the rights, powers, and privileges given to the Company incorporated by such Act, and to carry into effect the said undertaking by such ways and means, and under such Direction and Management, as they may see fit: or otherwise, to purchase from time to time such share or interest in the said undertaking, and such participation in the said rights, powers, and privileges, and to contribute towards, and assist in the execution of, the said undertaking, in such a manner and in such proportion as to them may seem expedient."

The DEPUTY-CHAIRMAN (J. F. Ledsam, Esq.)—I beg to second the resolution.

Mr. JONES—What sum of money will be required?

The CHAIRMAN—The original estimate of the cost of construction, as made by the promoters of the line, was 120,000*l.*; but it is only fair to state, that during the progress of the Bill some addition has been made to the contracts. The powers of the Act extend to the raising of 173,000*l.*

Mr. JONES—What number of new shares will it be necessary to create?

The CHAIRMAN—*That* we cannot at present state precisely, as we do not know whether all, or what portion of, the Leamington and Warwick people will choose to divest themselves of their interest in the undertaking.

A PROPRIETOR—I think we ought to have the whole or none.

The CHAIRMAN—I quite agree with you, Sir, that it is highly desirable we should possess the whole; but I cannot think that, if that is impracticable, we should have none, for we may still secure enough to exercise a directing influence. (Hear, hear.)

The resolution was then carried unanimously.

The CHAIRMAN—The next resolution, gentlemen, is vague, and necessarily so. It is as follows:—

"That in order to provide the funds necessary for the above purposes, the Directors be empowered (subject to the provision of the Act authorising the said Warwick and Leamington Union Railway) to create, from time to time, such number of new shares in the undertaking of the London and Birmingham Railway, and under such terms and conditions, as they may see fit, and to borrow from time to time such sums of money on the credit of the Warwick and Leamington Union Railway as they may deem necessary."

The whole shares so to be created cannot exceed 175,000*l.*, and may be much less, perhaps 100,000*l.*, perhaps only 50,000*l.*, or possibly the whole 175,000*l.*

The PROPRIETOR (who spoke before)—If only a small number of shares are issued, it will be difficult to distribute them equally.

The CHAIRMAN—We shall in that case pursue the same course as was taken with certain of our more recent issues. We shall apportion one new share to every holder of a certain number of existing shares; and those proprietors who hold a less number, will be entitled to receive their proportion of the new issue in money. It will be recollected

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that a similar process has already been adopted, some claiming the shares, and some the premium. By this means all the proprietors, however small their interest, will be benefitted in proportion to their several holdings. (Hear, hear, hear.)

The resolution was then carried unanimously.

Mr. JONES—Is there any estimate of probable traffic?

The CHAIRMAN—The whole has been prepared, and, if necessary, shall be laid before you. I stated at Birmingham that if no other project had been in the field—if no branch line had been in contemplation from Rugby or Hampton—probably the Birmingham Company might not have deemed it necessary to take up the Leamington and Warwick scheme; but as a line *was* to be constructed, it was highly important, for reasons which I am sure you will excuse me for not detailing, that the control over it should rest with this Company. (Hear, hear, hear.)

After a pause,

The CHAIRMAN—Gentlemen, there is no other business to be brought before you to-day, but we hope to have the pleasure of meeting you in August, and proposing a dividend for your sanction.

Captain PORTER moved a vote of thanks to the Chairman, and the meeting broke up.

LONDON AND BRIGHTON RAILWAY.

To the Editor of the Railway Times.

SIR,—Observing in your publication of Saturday, that an action is commenced against you for a libel on one of the Sub-Engineers of the Brighton Railway, I have only to express my sincere wish that you will give the gentleman an opportunity of proving that there has been at least one honest man in the active Management of the works, for I doubted it, although I have devoted more time to the examination of the affairs, and manner of conducting the works, than any other shareholder.

I am, Sir, yours, &c.,

ARGUS.

LONDON AND BRIGHTON RAILWAY.

To my Brother Shareholders.

GENTLEMEN,—The time of our annual general meeting is drawing nigh, and I should be very glad to see a meeting publicly called of the shareholders in this town and neighbourhood, previously, for the purpose of concerting what is best to be done for the protection of our property. There cannot be a question that there is something very bad in the Management, and if this were put on a sound foundation we need not fear but we should yet reap splendid results, as witness the weekly increasing receipts. The immediate object of the present letter is to *revive* and keep us all *wide awake* as to what is due to ourselves, and I shall endeavour to give and keep before you a few *promptings*.

1st. If our Chairman or any of the Directors have an interest or seat at any other Railway Board, they are unfit to act for us. and we should put others from our own body into their places. This should be strenuously insisted upon, as I understand our Chairman has many duties to attend to.

2nd. Mr. Wood, our late Secretary, should be sought out and called to account, as, independently of his defalcations, small as they were held out to be (but which I greatly doubt), his presence may throw some important light on the Management which we have all suffered so much from.

3rd. I should like to moot the responsibility in right seriousness of the Chairman and Directors for the services which they have undertaken for us. I should not leave responsibility to be in *name* only; and if it can be shown that they have been neglectful of the trust confided to them they should be personally called to account, seeing they are paid and receive wages.

4th. If they have not kept clear and proper accounts for the settlement with the South-Eastern Company for a portion of the railway, they should be made personally liable therefor, and we should not suffer from any delay in the payment of that large sum which the South-Eastern are now ready to pay to us.

5th. Most rigid inquiry should be made into the management of the clerks and the counting-house, and I should move that some fit and competent person be appointed to see after that department and the accounts.

6th. We should have a fearless scrutiny, and cross-questioning put to the Chairman, and perfect freedom of debate at the meeting, and I trust that Mr. Parsons, or some other able hand, will not hesitate to probe everything to the utmost.

These are a few hints hurriedly thrown together; others will yet occur, but in the meantime I shall be glad to see my efforts seconded to have a meeting called in this town immediately.

I am, yours, &c.,

A BRIGHTON SHAREHOLDER.

Liverpool, June 29, 1842.

LONDON AND BRIGHTON RAILWAY.

To the Editor of the Railway Times.

SIR,—Accept the hearty thanks of a suffering shareholder for the very able and clear manner in which you have endeavoured to protect the property of myself and others in this unfortunate line. It has come within my personal knowledge this last week, that in consequence of your strictures a very large shareholder went up to town purposely to inquire into your allegations. He had an interview with our most bland Chairman, who was politeness itself; but all the information he could get was, that it was not true, and that it was not worth while to reply or take any notice of your effusions. My information is, that the shareholder was so dissatisfied that he immediately gave instructions to his London broker, and has gradually parted with nearly 400 shares.

The many instances of gross neglect and incapacity which you have been the means of bringing under the notice of the public, make your statements of consequence to those who, like myself, embarked a considerable sum as an investment; and I do fearlessly assert, it is the duty of the Directors immediately, if these assertions are incorrect, to give an official contradiction, and not to sit down with apathy, when by so doing they could save the property of the shareholders from so serious a depreciation.

I am inclined to believe your assertions; for, Mr. Editor, if you will inquire in this neighbourhood (Chorley) you will there find Mr. Rastrick does not rank as the first engineer of the day. It is said the Bolton and Preston Company have sacrificed something like 50,000*l.* on a tunnel, which is now obliged to be made into an open cutting, under the able and enonomical Engineer-in-Chief of the Brighton line.

Is there anything to prevent the Brighton, South-Eastern, and Croydon lines all being worked under one Management, one Engineer, one Secretary? It would be an immense saving to the three lines. Of course the Directors and Engineers of our line would object. I throw out this hint, and perhaps some able correspondent might suggest a plan that would be mutually advantageous. The shareholders must look after their own interest, or else goodbye to any dividend.

I am, Sir, yours, &c.,

A LANCASHIRE SHAREHOLDER.

LONDON AND BRIGHTON RAILWAY.

To the Editor of the Railway Times.

SIR,—I beg the assistance of your powerful pen to draw public attention to the following facts:—

At the time there was an opposition in the shape of van or waggon on the Brighton road, goods were brought down by rail at very low prices, indeed, so much so, that I have paid only 1s. for parcels weighing nearly 50 lbs., and in quantities of 3 or 4 cwt. paid at the rate of 2s., and subsequently 2s. 6d. per cwt. One by one the vans were taken off. As soon as the Directors thought they had the entire monopoly in their hands, they raised the price of goods most materially, and now actually charge for a parcel above 14 lbs. 1s. 6d., and so on in proportion to its weight.

Recollect this to the tradesman, and those who like myself, are constantly in receipt of two or more parcels daily, becomes a considerable tax.

I suppose it will be urged they have a perfect right to charge what they please; and so undoubtedly they have, provided by such charge they are not prejudicing the interests of the shareholders.

Now this proceeding of raising the prices to such an amount, when they conceive they possess the monopoly, will have the effect of causing the trade to establish and support a van; this being done, I think the interests of the shareholders will suffer. I ascertain from experience that the van lately started brings down and takes back parcels at *less than half* what I am charged by the Company.

I have accordingly given directions to all my London correspondents to send by van, stating that if they send by railway while the present system continues, I will deduct the difference from their accounts.

I must beg to say, in conclusion, that not in the very remotest way am I, or is any one belonging to me, connected with the van in question.

I am, Sir, respectfully, yours,

HENRY S. KING, Bookseller.

1, North-street, Brighton, June 30, 1842.

MANCHESTER AND LEEDS RAILWAY.

To the Editor of the Railway Times.

SIR,—Notwithstanding the various letters touching the above in your journal of last week, each having, no doubt, a particular object in view (one, however, that will not at present be attained), that of raising the price of the shares, and attributing the recent fall to some unprincipled jobbers, not one grapples with the cause correctly, however well they may be acquainted with it. The real cause is well known to observant minds. This railway, of all others, is dependent on its resources to a locality labouring under long and unparalleled depression, without prospect of immediate recovery, and its receipts have not warranted the price of its shares. This fact will be fully proved now that the half-year is nearly closed, and its receipts ascertained. This will be found sufficient to account for the late depression—though a slight re-action has occurred, it must inevitably return. The "Contented Shareholder" has done more to prove the cause of the late fall than either of the other problematical disputants. Take his own figures and estimate—

For this half-year (which amount is yet to be proved.)		£109,000
From which deduct working expenses	£43,600	
Interest on loans	36,000	
Do. on guarantee	2,000	
		81,600
Leaving		£27,400

to pay a dividend on the paid-up capital of 1,300,000*l.*, a sum indeed scarcely sufficient to pay 4 per cent. It may be said these calculations are at random. I, however, take the receipts as your contented correspondent suggests, and the working expenses, as stated in the Company's past Reports, are laid down at 2,000*l.* per week, an amount I have underrated considerably. I leave to your correspondent all the content he can draw from those deductions. He, however, goes still further in calculating for the ensuing half-year, which he lays down as 151,000*l.* Assuming this to be correct, he just comes to the conclusion of Mr. Pease, in a letter in your journal a few months ago, wherein he states—

Income at 5,000*l.* per week		£260,000
Working expenses	£100,000	
Interest on capital at 5 per cent., 3,200,000*l.*	160,000	
		260,000

and Mr. P. further stated at the time that 5 per cent. was as much as the concern could pay at present, or indeed should have done. Having no other reason to address you last week or this (I regret you could not find room for my letter last week), than to trace the cause of depression as correctly as possible, and trusting to your insertion of this,

I am, Sir, yours, respectfully,

JUSTICE.

Manchester, June 27, 1842.

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BIRMINGHAM AND GLOUCESTER RAILWAY—GOODS' TRAFFIC.

To the Editor of the Railway Times.

SIR,—As the table published in the *Railway Times* of Saturday, June 25, is calculated to mislead such of the proprietors in this Company as were not at the last general meeting in February, and who may not therefore be aware of the explanations then given, I am instructed to send you a correct statement of the receipts on goods, &c. for the period embraced by the table in question.

The Directors do not think it necessary to notice the mis-statements in the margin of the table, and in the letter signed "A Shareholder." I am, Sir, yours, &c., GEORGE KING, Sec.

GOODS' TRAFFIC.

Week ended	Total amount of published return.	Parcels.	Consisting of horses, dogs, and carriages.	Goods.	Average of goods per week.	Week ended	Total amount of published return, consisting of goods only.	Average per week.
1841	£ s. d.	£ s. d.	£ s. d.	£ s. d.	£ s. d.	1841	£ s. d.	£ s. d.
April 2	216 8 7	51 7 3	43 0 0	122 1 4		December 3	292 7 2	
9	162 18 6		36 4 6	126 14 0		10	207 14 1	
16	179 15 6		55 7 6	124 2 0	125 8 6	17	295 10 7	218 9 4
23	149 9 7		31 3 6	118 6 1		24	237 15 2	
30	192 14 1		57 1 0	135 13 1		31	188 19 11	
May 7	204 11 11		44 12 6	159 19 5		1842		
14	177 7 9		47 17 10	129 9 11	146 10 10	January 7	114 7 0	
21	166 18 4		47 6 6	119 11 10		14	175 14 4	184 14 10
28	228 1 4		45 19 0	177 2 4		21	179 15 11	
June 4	176 12 0		55 10 0	121 2 0		28	269 2 0	
11	257 4 8		56 10 6	206 13 9		February 4	203 7 4	
18	184 2 4		29 16 6	154 5 10	159 17 2	11	163 6 10	
25	203 2 0		45 15 0	157 7 0		18	193 3 7	203 17 5
July 2	208 5 4		42 5 4	166 0 0		25	255 11 10	
9	219 1 5		60 10 6	158 10 11		March 4	220 8 9	
16	251 3 3		71 15 0	179 8 3	168 1 5	11	179 13 3	
23	213 12 8	Mails	54 6 6	159 6 2		18	243 3 7	241 14 4
30	429 16 1	296 1 3	46 13 0	177 1 10		25	323 11 9	
August 6	200 12 7		57 15 1	142 17 6		April 1	189 12 3	
13	228 3 2		58 12 0	169 11 2		8	192 17 2	
20	241 18 4		43 6 7	198 11 9	183 13 7	15	211 14 3	228 15 8
27	266 9 4		42 15 6	223 13 10		22	288 7 9	
September 3	304 2 11		82 16 0	221 6 11		29	311 7 8	
10	241 8 3		47 8 6	193 19 9		May 6	242 18 2	
17	246 3 6		55 9 0	190 14 6	198 0 7	13	197 6 3	245 7 2
24	269 3 2		83 2 3	186 0 11		20	204 16 9	
October 1	294 14 7		62 13 3	232 1 4		27	336 7 6	
8	257 9 6		71 17 2	185 12 4				
15	296 17 3		68 12 0	228 5 3	215 18 11			
22	253 9 3		67 7 9	186 1 6				
29	247 14 4		....	247 14 4				
November 5	334 6 2		65 17 3	268 8 11				
12	255 12 8		67 10 0	187 13 8	198 0 2			
19	210 2 6		38 12 2	171 10 4				
26	164 7 8		....	164 7 8				

FOUR-WHEELED AND SIX-WHEELED ENGINES.

To the Editor of the Railway Times.

SIR,—Having felt a good deal interested in the experiment recently made on the London and Birmingham Railway, in which the front axle of a four-wheeled engine was cut, in order to ascertain what would be the effect of a broken axle on engines of this description, I beg to make a few remarks on the letter in your last number, signed "A Practical Man;" and I am the more inclined to do so, as I have heard nearly similar arguments to those of your correspondent made use of by other parties.

These arguments are all based upon an assumption which appears to be entirely unfounded, namely, that when railway axles break they do not break straight across, but break in a diagonal line. This your correspondent asserts is the case, except in some very rare instances; whereas I think it can be shown that a diagonal fracture is nearly, if not quite, an impossibility in a straight axle.

In a paper of mine, recently read before the Institution of Civil Engineers, I have endeavoured to show the causes of a certain deterioration which takes place in railway axles, and which produces their fracture. Without discussing this point here, however, I shall merely observe, that every broken railway axle presents the crystallised texture which is well known by the name of "cold short iron." To this fact there is, so far as I am aware, no exception; and it necessarily follows, from a consideration of the nature and habitudes of iron, that so long as the axle continues tough and fibrous it cannot possibly break. The only mode by which fibrous iron can be broken is by tearing it asunder. No single blow, however intense, can break a bar of fibrous iron of any considerable size. To tear asunder a round bar of fibrous iron, one inch diameter, requires a force of about 20 tons; and therefore a railway axle of four inches diameter would require a force of 320 tons acting in the same way. But this tearing asunder is not by any means an instantaneous operation, but requires some minutes, during which the bar lengthens considerably, and becomes much thiner at the place of fracture. But if, instead of a tensile force, a blow were given, the iron by its elasticity would bend and recede from the blow; and if the blow were sufficiently powerful permanently to bend it, the iron would, while it recedes from the blow with the same velocity as the striking body originally possessed, react upon the body striking it, which would then only follow at its original velocity, *minus* the amount it had lost in the collision. It follows, therefore, that no single blow can be given to a bar of fibrous and elastic iron greater than will cause it to bend, unless the body striking is so immeasurably more powerful than the body struck that the reaction produced upon the striking body is almost inappreciable in reducing the velocity of its motion, in which case there would be no limit to its effects. But for this purpose we must have a striking body whose momentum we must measure, not by hundreds of tons, but by thousands, if we would fracture by a blow a railway axle, of four inches diameter, of fibrous iron; and it is probable, therefore, that before this occurred, the whole machine to which the axle was attached would be broken up, and the axle no longer oppose the force of the stroke.

Very different to this is the effect on an axle consisting of the cold, short, or crystallised quality of iron. A single blow, and that too of no very great intensity, is sufficient to break it: but it always breaks as nearly as possible in a straight line across the axle, and not in the diagonal line stated by your correspondent. A tolerably extensive acquaintance with the habitudes of iron enables me to state of my own knowledge that this always occurs both with round and square bars of iron; and on inquiry from parties who have had the most experience with railway axles, they confirm this opinion in every particular. I cannot, therefore, but consider that your correspondent, "A Practical Man," labours under a mistake, and that he will find on more particular examination and inquiry, that the axles always break in the manner I have stated. I of course do not here allude to crank axles; for with them the effects of torsion exert a very considerable influence in many cases of fracture, and the joint effects of the two forces are very likely to produce a diagonal fracture. In some few cases of this kind which I have become acquainted with, no inconvenience has been experienced similar to that supposed by your correspondent: for when the engine has *inside bearings*, the effect is simply to press the flanges of the wheels tighter and tighter against the rails, which will then either bend the rails or gradually stop the engine.

Considering then that straight axles always break in the way here stated, I think that the experiment lately made on the London and Birmingham Railway was planned with the greatest judgment, in order to imitate in the most exact manner the effects of a broken axle; and had it been made in the way suggested by your correspondent, "A Practical Man," exception might well have been taken to it as an experiment incompatible with practice. But even if it were possible for an axle to break as stated by your correspondent, he is wrong in the amount of extension which would take place. He states that this extension would be equal to the distance shown in his third section and marked E, F; whereas it would be exactly half this amount, as may easily be seen by inspecting the figures given in your last number, the extension being only equal to the angle of the diagonal, and not to twice this angle as stated.

If your correspondent can adduce any instances where straight axles have broken diagonally, it would be desirable to publish them, both for the purpose of investigating the theory of broken axles,

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and for his own vindication; as it must be observed that he states, *as a fact*, that straight or square fractures are comparatively exceedingly rare. On the contrary, I am quite satisfied that straight fractures are the rule, and diagonal fractures the exception. If any such can be found, I have no doubt they will have arisen from the action of the *break* having been applied in those cases, which would to some extent produce the effects of torsion. But as this cause cannot affect the straight axles of engines, the whole argument of your correspondent on the subject of the recent experiment is a mere "figment of the fancy," with which no "Practical Man" ought to meddle when treating of mere matters of fact.

I am, Sir, your obedient servant,

CHARLES HOOD.

Earl-street, June 29, 1842.

BIRMINGHAM AND DERBY RAILWAY.

To the Editor of the Railway Times.

SIR,—Permit me, through your assistance, to offer a few remarks for the consideration of the shareholders in the above-named Railway Company, with reference to some of the statements which are reported to have fallen from their Chairman at the special meeting of the Company, held at Birmingham on the 2nd of this month.

In the published report of the proceedings of that meeting the Chairman is made to say, in answer to some expressions of dissatisfaction at the entire failure of the expectations held out to the shareholders, that "a gradual improvement was taking place, as would be seen when they compared their present receipts with those of corresponding periods of the past year, and the twelve months preceding." Let the shareholders really make this comparison for themselves, and they will perceive the real value of the alleged improvement, which they are to infer has taken place in consequence of the "attention" the Directors have bestowed upon the affairs of the Company. It is not very easy, however, to draw a correct comparison between the three periods in question, for during the whole of the year 1840, and the first five months of 1841, the allowance for the carriage of mails, about 100*l.* per week, did not appear in the traffic returns, although the service was performed. Again, during the whole of the first half-year of 1841, and a part of the second, the goods traffic returns were falsified—one proof among others of the sort of "attention" which has been given by the Directors to the affairs of the Company; and thirdly, a diminution in the amount of toll to the London and Birmingham Company, since the opening of the direct line, gives a small increase in the net total of the receipts during part of the present half-year, without any real increase of traffic. A good deal of analysis is therefore necessary, in order to arrive at a correct conclusion. The allowance for the carriage of mails first appeared in the traffic return of the week ending 5th June, 1841, and that month, which furnishes also the latest data, will therefore, perhaps, afford the nearest approach to a correct comparison, leaving altogether out of sight the net totals, which, as before observed, do not give a correct idea of the actual traffic, being affected differently by the amount of toll.

The traffic returns for the month of June, up to the latest date of publication, for the three periods alluded to, are as follows:—

1840.	Passengers, &c.	Goods.
Week ending June 6.....	£1,300	£140
„ „ 13.....	1,519	188
„ „ 20.....	1,453	169
1841.	**Passengers, &c.**	**Goods.**
Week ending June 5.....	£1,137	£281
„ „ 12.....	962	367
„ „ 19.....	970	353
1842.	**Passengers, &c.**	**Goods.**
Week ending June 4	£926	£262
„ „ 11	921	286
„ „ 18	998	294

The returns for the above-named periods of 1840 are, it is true, peculiarly favourable, although without the due allowance for mails, owing to the partial opening of the North Midland, and the incompleteness of the Midland Counties' Railways; and in 1841 the falsification of the goods' traffic returns causes a larger amount to appear under that head than in reality existed; but the passenger traffic of the two latter periods may safely be compared, and would seem to show that this alleged improvement has been so "gradual" as to be imperceptible, and so "steady" as to be nearly stationary, and rather retrograde than otherwise. A comparison between any other periods of this and the preceding year, after a similar analysis, will not show results at all more favourable, although this direct line, which was to have produced so large an increase, has been in operation since the middle of February.

The Chairman is further made to say in the published report, in answer to an observation made by Mr. Crawshay as to the small stake in the concern held by the Directors, that "it was a larger stake compared with their capital than was held by the Directors of any other Company." So sweeping an assertion is, to say the least, somewhat startling. The Directors (eight in number exclusive of Mr. Crawshay, who stated at the meeting, according to the same report, that "he had declined acting with the present Board") hold among them 249 old shares out of 6,300, and 274 new shares, issued at 25 per cent. discount, out of 6,800. The shareholders can therefore judge for themselves in this matter, from their own knowledge and means of information. On the other hand, one shareholder alone holds about three times as much as the whole of the eight Directors put together, and another holds singly about four-fifths of their entire stake. Both of these, the two largest proprietors, besides several other principal shareholders, have long since withdrawn their confidence from the present Board. At the late special meeting the Directors had, it is true, a majority of votes in their favour, but the majority of shares, had they been reckoned, would probably have been on the other side. The Company's Act of Parliament gives a large preponderance in votes to the small holders, added to which the possessor of 200 original shares, paid in full, was excluded altogether from voting in favour of the amendment, on a technical objection raised by the Solicitor of the Company, who had just recorded his own votes on the other side. It may perhaps be doubted whether a victory so achieved can be considered either as a triumph or as a proof of confidence such as to justify the present Board, under whose auspices the property of the shareholders has progressively deteriorated until it has become almost valueless, in continuing to ride over a proprietary, those of whom who have the largest stake have every reason to believe, from observation and inquiry, that the causes of this ruinous failure are to be found in the system of management followed by the present Directors—a system which was denounced nearly a year ago in the recorded Report of a Committee of proprietors, but which has been persevered in notwithstanding, and in spite of every argument and remonstrance of those most interested, and in the face of the understood assurances of the Chairman himself to the members of that Committee, both individually and collectively.

I am, Sir, your most obedient servant,

CHARLES C. BLANE.

London, June 28, 1842.

NEWCASTLE AND NORTH SHIELDS RAILWAY.—The alterations and improvements recently made at the station of the Newcastle and North Shields Railway have been amply tested this week. The traffic during the races has been beyond all precedent; and yet amongst the many thousands of persons conveyed up and down every hour in the day, no one has had to complain of delay, confusion, or annoyance of any kind. On Monday 2,735 persons passed on the railway; on Tuesday 2,595; on Wednesday 3,521; and on Thursday 6,395.—*Newcastle Journal.*

RAILWAY MANAGEMENT.

LETTER II.

To Railway Shareholders.

GENTLEMEN,—I now proceed to inform you whom you *should* elect for Directors—an office which requires firmness, intelligence, and fidelity, and which qualities so very few of our present Railway Boards possess. In the first place I should recommend that Directors be chosen from the largest shareholders resident near either terminus or along the line, provided *such* persons possess talent sufficient to hold the office, and provided also they be not Directors of more than one other railway, and that one not possessing any interest, or being situated near the line at which Boards they possess seats.

Supposing this course to be adopted, we should soon have an efficient Directory. Men, *working* men—they are our object—Directors who *can afford* to spend their time for the benefit of the railway—Directors to whom money and time are secondary objects. For these we should select retired merchants, for they possess a knowledge of business, and are used to the detail of accounts; officers in the army or navy possessing a practical knowledge of railways, and who would know how to command the numerous subordinates now employed.

Add to these two classes gentlemen of influence, and a good substantial Board of Directors is formed.

It may be argued that these are not the parties qualified for Directors, and that officers of the army or navy are just the reverse of what Directors should be. To this my only answer is—try them. If they are not found better, why then, I will for the future place implicit confidence in the Directors we now possess.

But I am convinced, fellow shareholders, that they will be of great service. I possess shares in numerous railways, yet cannot find an efficient Directory. As respects the *landowning* Directors, for by that name will I term those I have classed under the head of "gentlemen of influence," I am convinced that they would do a signal service to any railway. They know the soil, are acquainted with the country, and perhaps possessing the confidence of their neighbours might be of use, in preventing much litigation with *small* landowners, &c.

Then again, retired merchants, under which class I allude to any individual who has been connected with accounts, and who has now the time to bestow on railway affairs, and who will not allow the interests of his brother shareholders to be sacrificed to the jobbing propensities of one-half of the present officers.

And now as regards "Secretaries." This officer is, in fact, no more than a managing clerk in a mercantile establishment, with the exception that he does less work and receives more pay. Yet we find these gentlemen so swelled up with their own importance, that shareholders can never obtain an interview, or if they can, never a civil answer—never a ready attention such as ought to be shown. I do not say that every Secretary is of this kind, but there are a great number, far too many, such.

Besides, some of these Secretaries are not fit for the office—not even conversant with the affairs of their own Company, and not even talented enough to form a skilful opinion on any one given subject; and yet such men receive from 200*l.* to 1,000*l.* per year. Surely such a state of things as this ought not to continue—and would not, if shareholders were more alive to their own interests.

And now, Gentlemen, it only remains for you to exert yourselves to remedy these evils. Let every man feel conscious of his own strength, value his own vote, trust not too much to the Directors' representations, and believe me we shall soon have what is so much required—a fair return for our capital, and a flourishing railway.

I am, Gentlemen, your most obedient servant,

DIOGENES.

June 26, 1842.

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RAILWAY SHARE-LISTS.

The London Prices are supplied by Mr. Wetenhall; the Liverpool by Mr. C. J. Townley; the Edinburgh (marked *) by Mr. R. Allan; and the Glasgow (marked †) by Mr. J. Watson.

Length Railw.	Miles opened	No. of shares	Am. of Share	Amt. paid up.	NAME OF COMPANY.	London. S.	M.	Tu.	W.	Th.	Fr.	Liverpool.
15	15	28000	25	25	Arbroath and Forfar	22*	..	..	..	..	..	..
7	7	2500	20	20	Aylesbury	..	..	..	..	..	..	..
....	....	680	25	25	Ballochney	..	80†	..	..	..	..	86
48½	48½	6300	100	100	Birmingham and Derby	..	..	..	..	..	..	..
—	—	6300	33⅓	25	Ditto (*Thirds*)	..	..	..	14¼	..	..	..
55	55	9300	100	100	Birmingham and Gloucester	43	..	..	..	..	50	..
—	—	10000	17½	17½	Ditto (*New*)	..	..	18⅔	..	..	..	..
10	10	7000	50	45	Bolton and Preston	..	..	..	..	..	..	..
25	25	6000	50	50	Brandling Junction	..	..	..	..	..	..	..
76	33	15000	100	70	Bristol and Exeter	..	..	..	..	..	..	..
27½	....	8000	50	24	Bristol and Gloucester	..	..	..	..	..	..	..
—	—	....	....	2½	Ditto (*New*)	..	..	..	..	..	..	..
14½	14½	5000	50	50	Chester and Birkenhead	..	..	..	..	..	..	..
—	—	5000	25	20	Ditto (*New Shares*)	..	..	..	..	..	..	..
42	18	7500	100	80	Cheltenham and Gt. Western	27	26⅔	..	..	..	..	..
86	86	3000	100	100	Clarence	..	..	..	..	..	..	..
32	....	6000	75	27½	Dublin and Drogheda	..	..	..	..	..	..	..
73¼	....	9000	100	7½	Dublin and Kilkenny	..	..	..	..	..	..	..
6	6	2000	100	100	Dublin and Kingstown	..	..	..	..	..	..	..
....	16½	4000	25	25	Dundee and Arbroath	20*	..†	..	..	..	..	..
10½	10½	800	50	50	Dundee and Newtyle	..	..	..	..	..	..	..
....	....	800	100	100	Durham Junction	..	..	..	..	..	..	..
16	16	2040	50	50½	Durham and Sunderland	..	..	..	..	..	..	..
—	—	1020	30	30	Ditto (*New Shares*)	..	..	..	..	..	..	..
126	17½	64000	25	23	Eastern Counties'	..	9¼	..	8¾	9	8¾	8¾
—	—	....	....	4½	Ditto (*New*)	6¾	..	..	..	..	6¾	6¾
—	—	64000	8½	8½	Ditto (*Debentures*)	..	..	..	10¾	..	10¾	10¾
46	46	18000	50	50	Edinburgh and Glasgow	48	47	..	..	45½	45	46
—	—	18000	12½	3	Ditto (*New*)	3⅜	3¼	..	..	2¾	3	3¼
....	....	1200	50	50	Edinburgh and Dalkeith	28*	..	..	..	..	..	..
....	....	1200	50	50	Ditto (*New Shares*)	54*	..	..	..	..	..	..
....	....	2000	25	25	Edin., Leith, & Dalkeith Br.	10*	..	..	..	..	..	..
....	....	5000	20	20	Edin., Leith, & Newhaven	..*	..	..	..	..	..	..
....	....	1960	25	25	Glasgow and Garnkirk	38*	40†	..	..	..	..	..
51	40	12500	50	50	Glasgow, Paisley, & Ayrshire	37*	37†	..	..	..	..	..
23½	22½	16000	25	25	Glasgow, Paisley, & Greenk.	23*	22·	..	..	..	..	..
15½	15½	6000	50	50	Gosport	..	..	..	..	..	..	..
83½	83½	10918	100	100	Grand Junction	..	..	..	..	..	187	..
—	—	10918	50	50	Ditto (*New Shares*)	..	..	..	..	..	..	..
—	—	5000	25	25	Ditto (*Quarter Shares*)	..	..	..	..	..	25½	..
—	—	17627	25	5	Ditto (*Ditto*)	..	..	..	..	..	..	..
74	45	10000	100	100	Great North of England	..	..	..	..	..	..	..
118	118	25000	100	65	Great Western	87½	..	87	87	..	87	..
—	—	25000	50	50	Ditto (*New Shares*)	61¾	..	..	61	61½	61¼	61
—	—	37500	20	4	Ditto (*Fifths*)	..	..	..	..	..	8¼	..
18	18	500	100	100	Hayle	..	..	..	..	..	..	..
31	31	9000	50	50	Hull & Sel., or Hull & Leeds J.	..	..	..	..	..	..	..
20½	20½	5000	50	47	Lancaster and Preston	..	..	..	..	..	..	..
—	—	5000	37½	19	Ditto (*Three-quarter Shares*)	..	..	..	..	..	..	..
20	20	2100	100	100	Leeds and Selby	..	..	..	..	..	..	..
16	16	15000	50	50	Leicester and Swannington	..	..	..	..	..	..	..
—	—	800	50	50	Ditto (*New*)	..	..	..	..	..	..	..
31	31	5100	100	100	Liverpool and Manchester	..	..	..	..	..	..	..

Length Railw.	Miles opened	No. of shares	Am. of Share	Amt. paid up.	NAME OF COMPANY.	London. S.	M.	Tu.	W.	Th.	Fr.	Liverpool.
—	—	12021	25	25	Ditto (*Quarter Shares*)	..	..	..	..	..	..	..
—	—	7968	50	50	Ditto (*New Half Shares*)	..	..	..	..	..	..	86
17	17	2000	100	85	Llanelly Railway and Dock	..	..	..	..	..	..	..
112½	112½	25000	100	90	London and Birmingham	..	..	..	..	..	..	177
—	—	25000	25	15	Ditto (*Quarter Shares*)	..	..	..	..	..	..	36½
—	—	31250	32	32	Ditto (*Third*)	..	..	..	..	..	..	59
—	—	....	32	2	Ditto (*New Shares*)	..	..	..	..	..	..	29½
8½	8½	48000	avr.	16⅔	London and Blackwall	9⅞	9½	9½	..	..	..	..
—	—	....	8½	6½	Ditto (*New*)	..	..	..	..	..	..	..
56	56	36000	50	50	London and Brighton	35½	35½	35⅞	35½	..	35½	35½
—	—	....	10	7½	Ditto (*Loan Notes*)	..	..	..	7⅞	7⅞	..	7⅞
10½	10½	32000	avr.	13⅔	London and Croydon	..	..	..	..	..	12⅔	..
3⅔	3⅔	43077	avr.	12⅔	London and Greenwich	..	..	..	..	..	..	..
—	—	11136	avr.	18⅓	Ditto *Preference or Privilege*	..	..	..	..	..	..	..
77	77	36000	avr.	38⅓	London and South-Western	60½	60¼	..	60⅔	60	60	60⅔
—	—	4200	....	37½	Ditto (*New*)	..	..	..	..	..	..	..
50	50	13000	100	70	Manchester and Leeds	80	..	..	..	..	..	79
—	—	13000	50	30	Ditto (*New Shares*)	..	..	..	..	..	..	33¾
—	—	19500	25	2	Ditto (*Quarter Shares*)	..	..	..	4⅔	4⅔	..	4¼
10	10	6201	125⅓	93	Manchester, Bolton, & Bury	..	..	..	..	..	..	5
40	26	30000	70	40	Manchester and Birmingham	..	..	..	..	..	..	23
40	7	7600	100	82½	Manchester and Sheffield	..	..	..	..	..	..	..
28	7	4000	50	47	Maryport and Carlisle	..	..	..	..	..	..	..
57	57	10000	100	100	Midland Counties	69½	..	..	..	..	..	..
—	—	10000	25	15	Ditto (*Quarter Shares*)	17	..	..	..	..	..	17
....	....	1940	25	25	Monkland and Kirkintilloch	..	55½†	..	..	..	..	..
61	61	3600	100	100	Newcastle and Carlisle	..	..	..	..	..	..	..
—	—	3600	25	25	Ditto (*Quarter Shares*)	..	..	..	..	..	..	..
72	72	15000	100	45	Newcastle and N. Shields	..	..	..	..	..	..	..
72⅔	72⅔	15000	100	100	North Midland	..	..	..	62½	..	..	61
—	—	15000	50	50	Ditto (*New*)	30½	..	..	..	..	..	..
—	—	22500	33⅓	23½	Ditto (*Thirds*)	..	..	..	..	..	..	..
32½	32½	14400	50	45	Northern and Eastern	..	..	..	..	..	39½	..
22	22	6329	75	75	North Union	..	..	..	..	..	..	..
....	....	72000	20	16	Paris and Rouen	..	..	..	..	..	..	16⅝
19	19	2666	50	50	Preston and Wyre	..	..	..	..	..	..	..
—	—	3200	25	25	Ditto (*New Shares*)	..	..	..	..	..	..	..
5½	5½	4000	25	25	Sheffield and Rotherham	..	..	..	..	..	..	..
25	25	2000	100	100	Stockton and Darlington	..	..	..	..	..	..	..
—	—	1000	50	50	Ditto (*Half Shares*)	..	..	..	..	..	..	..
—	—	800	12½	7½	Ditto (*New*)	..	..	..	..	..	..	..
67	40	28000	50	50	South-Eastern and Dover	..	24½	23½	24	..	34½	24
....	....	....	....	5	Ditto (*Scrip*)	..	5	4½	4½	4½	4½	4½
34	34	1500	10	10	Stanhope and Tyne	..	..	..	..	..	..	..
8¼	8¼	1200	50	50	Stockton and Hartlepool	..	..	..	..	..	..	..
27	27	3000	100	100	Taff Vale	..	..	..	..	..	..	..
—	—	660	25	10	Ditto (*New*)	..	..	..	..	..	..	..
15½	....	9000	50	7½	Thames Haven	..	..	..	..	..	..	..
....	24	12000	50	25	Ulster	..	..	..	..	..	..	..
....	....	7500	20	20	West London	..	..	..	..	..	..	..
....	....	....	....	25	Wishaw and Coltness	37*	37†	..	..	..	..	..
27	27	6700	50	50	York and North Midland	90	..	..	..	..	..	89½
—	—	6700	25	15	Ditto (*New*)	32	..	32	..	..	..	31½

OFFICIAL RAILWAY TRAFFIC RETURNS.

Total amount authorized to be raised by Shares and Loans.	Total amount expended to dates of latest Balance Sheets.	Last dividend at per cent. per annum.	NAME OF RAILWAY. Thus (*) marked carry no heavy goods; and thus (†) do not run trains on Sundays.	Length opened.	Week ending	Number of Passengers.	Receipts. Passengers, Parcels, &c.	Goods, Cattle, &c.	Total.	Mile per Day.	Mile per Week.	For nearest corresponding Week of 1841.	Length then opened.	Index No.
£160,000 0 0	£136,705 9 8	£3 10 0	†Arbroath and Forfar	15	June 25	1,982	£82 11 6	£93 15 7	£176 7 1	£1 19 2½	£11 15 1½	£198 7 4	15	1
1,056,666 0 0	1,043,983 0 0	2 5 0	Birm. & Derby Junct.	48½	June 25	..	1,038 12 5	261 7 8	1,300 0 1	3 17 2½	26 10 6½	1,385 15 8	38½	2
1,441,666 0 0	1,392,649 0 0	1 10 0	Birm. & Gloucester	55	June 24	6,661	1,596 14 8	242 2 4	1,837 17 0	4 15 5½	33 8 3½	1,719 8 2	53	3
450,000 0 0	434,823 16 2	4 10 0	Brandling Junction	25	....	..	....	....	....	....	....	....	..	4
499,999 0 0	456,663 10 1	....	Chester & Birkenhead	14½	June 24	5,433	525 5 6	86 19 2	562 4 8	5 10 9½	38 15 5⅔	519 5 9	..	5
370,000 0 0	340,262 4 4	5 0 0	Dublin & Kingstown	6	....	..	....	....	....	....	....	....	6	6
140,000 0 0	143,552 5 8	5 0 0	†Dundee & Arbroath	16⅔	June 25	5,154	190 11 1	39 18 3	230 9 4	2 5 10½	13 15 2	250 14 5	16⅔	7
2,133,333 0 0	1,888,242 4 11	1 19 0	*Eastern Counties'	17½	June 26	17,059	....	....	1,028 10 5	8 7 11	58 15 5½	843 10 4	17½	8
....	1,233,234 18 7	....	Edinburgh & Glasgow	46	June 25	11,784	1,499 15 10	320 2 2	1,819 17 0	5 12 4⅔	39 6 10½	....	..	9
833,000 0 0	857,299 14 11	3 10 0	†Glas., Paisley, & Ayr	40	June 25	12,114	796 13 6	263 3 11	1,059 17 5	4 8 3⅔	26 9 11	1,047 15 9	40	10
666,666 0 0	657,532 0 5	4 0 0	†Glas., Pais., & Green.	22½	June 25	19,199	788 18 6	177 8 10	966 7 4	7 3 3⅔	42 19 11⅔	928 10 6	22½	11
1,957,800 0 0	2,233,220 8 3	12 0 0	Grand Junction	83⅔	June 25	..	7,435 7 4	1,517 11 1	8,952 18 5	9 9 9½	66 8 7⅓	9,503 3 9	83	12
1,000,000 0 0	997,147 19 10	4 10 0	Great North of England	45	June 25	....	1,012 7 6	370 4 1	1,382 11 7	4 7 9½	30 14 5⅔	1,435 10 2	45	13
6,463,513 17 11	6,282,478 2 11	6 0 0	Great Western	169½	June 26	35160½	12,208 5 11	1,878 18 1	14,087 4 0	11 17 9⅓	83 4 7⅔	12,001 3 5	156	14
96,000 0 0	125,000 0 0	....	Hayle	18	....	..	....	....	....	....	....	....	18	15
533,333 0 0	628,919 19 11	3 0 0	Hull & Selby	31	June 25	5,089	606 16 4	393 17 3	1,000 13 7	4 12 2⅔	32 5 7⅓	802 14 7	31	16
488,000 0 0	435,899 1 2½	3 0 0	Lancaster & Preston	20½	June 25	2,497	462 0 11	29 14 1	491 15 0	3 9 9½	24 9 6	507 9 2	20½	17
1,832,375 0 0	1,410,000 0 0	10 0 0	Liverpool & Manchester	31	June 24	..	....	....	4,546 15 0	21 0 10⅔	147 6 3⅓	5,165 3 11	31	18
5,750,000 0 0	5,724,807 0 0	9 10 0	London & Birmingham	112½	June 25	..	14,705 12 11	2,796 10 4	17,502 3 3	20 18 5⅓	146 9 2½	17,579 13 7	112½	19
1,000,000 0 0	1,071,717 4 7	2 0 0	London & Blackwall	3⅔	June 30	59,332	....	....	1,150 14 6	43 16 5⅓	306 17 2½	786 4 3	8½	20
2,400,000 0 0	2,269,359 0 11	....	London & Brighton	56	June 25	10,378	3,156 16 0	395 9 2	3,552 5 2	9 1 2⅔	63 8 7⅔	145 13 11	54	21
741,000 0 0	637,875 10 2	3 6 8	London & Croydon	10½	June 28	9,134	509 7 5	26 9 6	535 16 11½	7 5 9½	51 0 7⅔	....	10½	22
993,300 0 0	966,289 4 2	....	London & Greenwich	3⅔	....	..	....	....	....	....	....	....	3⅔	23
2,540,100 0 0	2,420,172 19 11	7 14 3	London & South-West.	92⅔	June 27	..	6,076 2 9	1,108 16 11	7,184 19 8	11 1 3⅔	77 9 3⅔	6,563 0 9	77	24
2,800,000 0 0	1,515,045 2 1	....	*Manchester & Birm	26	June 27	..	....	....	489 1 5	2 13 8⅔	18 16 2½	311 18 10	5	25
778,116 16 8	777,956 13 2	3 2 0	Manchester & Bolton	10	June 23	..	353 4 3	178 17 4	532 1 7	7 12 0½	53 4 1⅔	565 11 3	10	26
3,249,000 0 0	2,819,036 13 8	6 0 0	Manchester and Leeds	50	June 25	..	2,898 19 11	1,702 6 4	4,581 6 3	13 1 9½	91 12 6⅓	4,070 0 0	50	27
1,533,000 0 0	1,614,877 15 1	4 9 0	Midland Counties'	57	June 25	9,875⅓	1,878 15 3	905 10 10	2,784 6 1	6 19 5⅓	48 16 0⅔	2,703 3 5	57	28
950,000 0 0	....	6 0 0	Newcastle & Carlisle	61	June 25	..	829 19 9	321 15 8	1,151 15 5	3 17 2⅓	27 1 6⅓	....	61	29
320,000 0 0	232,077 10 2	6 0 0	Newcastle & N. Shields	7	June 23	21,531	506 6 11	29 5 0	535 11 11	10 18 7	76 10 3	531 6 7	7	30
3,850,000 0 0	3,230,169 14 2	3 0 0	North Midland	72⅔	June 25	..	3,148 5 11	1,189 8 2	4,338 4 1	8 10 4⅓	59 12 7⅓	4,016 14 7	72⅔	31
780,000 0 0	560,000 0 0	6 13 4	North Union	22	June 24	4,107	871 6 3	169 6 8	1,040 12 11	6 15 1⅔	47 6 0⅔	1,166 15 4	22	32
720,000 0 0	685,120 7 3	3 15 0	Northern & Eastern	32½	June 26	9,068⅓	....	....	1,457 3 10	6 9 1	45 3 5	....	15½	33
333,000 0 0	317,695 0 8	4 0 0	Preston & Wyre	19	June 25	1,982	240 10 2	31 0 4	271 10 6	2 0 9⅔	14 5 9⅔	488 5 10	19	34
933,000 0 0	251,527 0 0	....	Sheffield & Manchester	7	June 27	6,859	244 13 8	....	....	4 19 10½	34 19 1	....	..	35
3,816,600 0 0	1,075,468 5 4	....	*South-Eastern	40	June 30	2,254⅓	....	....	700 9 4	2 10 4	17 12 4	....	..	36
600,000 0 0	390,264 11 3	4 0 0	Ulster	24	June 26	8,613	293 15 11	54 18 2	348 14 1	2 1 6	14 10 7	192 14 3	8	37
669,999 0 0	603,172 7 5	10 0 0	York & North Midland	27	June 25	8,829	1,336 17 11	395 9 5	1,732 7 4	9 3 3⅔	64 3 2⅓	1,606 19 7	23	38
....	....	....	.....	..	....	..	....	....	....	....	....	....	..	..
....	....	....	.....	..	....	..	For Notes	see next	Page.	....	....	....	..	..

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NOTES TO THE TRAFFIC TABLE,

(on the opposite page.)

2. *Misses* toll to London and Birmingham 13*l.* 9s. 3d.

3. Main line, 53 miles; Tewkesbury branch, 2. — Total length, 55 miles.

4. The total length of line and branches is 25 miles:—15 miles of passenger and general traffic, and 10 miles of coal traffic alone. The Company are now before Parliament for power to raise the capital to 500,000*l.*

8. Receipts include the Northern and Eastern toll, &c.

12. Capital of 1,957,800*l.* is exclusive of the Chester and Crewe line, which cost 458,333*l.* The receipts include those derived from the use of the Liverpool and Manchester and Chester and Crewe lines, 31 miles. The divisor employed to ascertain the daily receipts per mile is therefore 134½ (83½+21+31.)

14. The receipts include those derived from the Cheltenham and Exeter branches; the former opened for 18 miles, and the latter for 33. The divisor employed to ascertain the daily receipts per mile is therefore 169½ (118½+18+33.) The *rent* of the branch lines is together 903*l.* 16s. 11d. per week. There is likewise a *toll* payable to the Exeter Company, which, on the basis of the first half year's traffic, amounts to 130*l.* per week.

15. The dividends have been hitherto (up to 31st December, 1841) appropriated to completing the line and works.

17. The 29*l.* 14s. 1d. from goods, &c. is for toll only.

18. Ten per cent. is the maximum dividend allowed by the Company's Act.

19. Deduct from receipts 48*l.* 1s. 6d. for weekly rent of Aylesbury line. The dividend is *nominally* at the rate of 9*l.* 10s. per cent., but to the original shareholders it is equal to 12*l.* 15s. per cent., as the dividend on the original shares is paid upon 100*l.*, although only 90*l.* has been called for; and on the quarter shares upon 25*l.*, although up to the 31st of December last only 5*l.* had been called for. In calculating the receipts per mile, the seven miles of the Aylesbury line are included.

20. The dividend is from the opening, and on the old shares alone.

21. The length stated includes the Shoreham branch. The Croydon and Greenwich tolls are not deducted from the amount stated in the Table.

22. The capital of 741,000*l.* includes the new capital for London and Brighton station. The amount in the Table does not include the Toll from the Brighton Company. The sum applicable to the purpose of the dividend declared on the 10th of March, was 11,125*l.*, of which amount 10,051*l.* 17s. 1½d. had been earned prior to July 31st, 1841.

23. Capital of 993,300*l* includes new capital for widening the line, &c. The want of dividend does not refer to the preference shares on which 5 per cent. is guaranteed. The amount in the Table includes the receipts from the footpath, but is exclusive of the Brighton, Croydon, and Dover toll.

24. Capital includes that provided for the Gosport branch, out of which 5 per cent. is paid to the Gosport shareholders, but the dividend is on the capital invested in the main line only, and is calculated on the money actually paid up, a portion of the shares having been issued at 50 per cent. discount. The Gosport branch is included in the length stated.

25. Including Toll, &c., from Sheffield Company, and after deducting omnibus charges, &c.

26. Canal cost, 100,000*l.*; railway, 672,165*l.* 16s. 1d. The receipts given are however those from the railway only.

27. The 4,581*l.* 6s. 3d. are the receipts after deducting omnibus charges, and payments to other Companies.

28. The receipts for goods, &c., include, horses, 28*l.* 4s. 6d.; carriages, 38*l.* 2s. 0d.; dogs, 3*l.* 18s. 0d.; parcels, 221*l.* 13s. 8d.; cattle, 36*l.* 4s. 6d.; corn, 5*l.* 18s. 3½d; heavy goods, 480*l.* 11s. 6½d.; coal and lime, 90*l.* 18s. 10d. —Total, 905*l.* 10s. 10d.

30. The present returns are for the Newcastle race week.

31. The 3,850,000*l.* is the *nominal* capital on which dividends have to be paid; the amount actually raised is 3,000,000*l.* The details of the receipts are as follows—Passengers, 2,749*l.* 2s. 11d.; carriages and horses, 168*l.* 14s. 0d.; parcels, 180*l.* 3s. 3d.; mails, 50*l.* 5s. 9d.; merchandise, 936*l.* 8s. 9d.; minerals, 216*l.* 19s. 5d.; cattle, 36*l.* 10s. 0d. — Total, 4,338*l.* 4s. 1d.; including North Midland proportion of Manchester and Leeds traffic, amounting to 126*l.* 5s. 2½d.

32. The receipts are after deduction of Liverpool and Manchester toll.

33. The returns are subject to the deduction of rent to the Eastern Counties' Company (about 134*l.* weekly), and to a toll of 4d. on such portion of the passengers as pass over their railway. The 32¼ miles stated as being open for traffic, include the portion of the Eastern Counties' line passed over by this Company.

34. The capital of 533,000*l.* includes that provided for harbour and works as well as railway. The dividend is for a year (since opening of line).

35. The returns are inclusive of Manchester and Birmingham toll.

38. The traffic stated does not include the Leeds and Selby.

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TO CORRESPONDENTS.

One who has Deeply Suffered.—*A few lines from a late number of our daily contemporary, the* Times, *will answer our correspondent. The conductors of that journal, whose efforts in exposing swindling are honourably known to all the world, after very guardedly alluding (such is our beautiful law of libel!) to a most flagrant case which has since been placed under judicial investigation, say: "Having thus given an outline of the case, the question naturally arises how innocent or thoughtless persons may be protected? The merchants have no right to ask from a public journal to put itself forward, by an open and direct exposure, to meet the expense and trouble of a prosecution for libel, which must attend even a favourable verdict. * * * There seems to be no reason, when a case is so marked and perfectly notorious as that above described, why they should not publish the fact as an advertisement to all the world, giving a guarantee to the channel through which it is made known."*

Railway Dividends.—*A correspondent recommends that, as many disputes arose last Christmas from the want of a right understanding as to which party the dividend ought to be paid to in the case of transfer, on and immediately after the 31st December (in some cases the seller selling the dividend and taking a commensurate price—in others not selling it, but receiving it himself), it would be well for all Railway Companies to close their transfer books on the last day of the half-year, and have it an understood matter that the dividend would belong of right, and would be paid, to the party who should stand registered as the proprietor of the share on such closing of the transfer books, say, on the 30th June and 31st December, and this whether he should have sold or not. It would (he adds) be competent for such proprietor, if he wished to have his dividend paid to any other person, to assign it to such person in writing, which being delivered to the Secretary would be sufficient voucher for him. The matter is worthy of attention in the proper quarter.*

A Subscriber *who dates from* Gloucester, *but whose letter bears the* Bristol *post mark, must do something more than abuse honourable men before he can hope to find a place in our columns; he must give us either facts or arguments.*

Ubique's *plan would take up more room than we can conveniently spare, and after all would answer little good purpose.*

C. T. H.—*We are much obliged to our correspondent. The Edinburgh and Glasgow Returns come to us from the Company. We have not lately received a separate account of the traffic on the Shoreham branch of the Brighton Railway.*

R.'s *calculations have been received, and we beg to offer him our best acknowledgements for the trouble he has taken. As the half yearly meetings are just at hand, we think it better to defer any alteration till they are over; but we assure our intelligent correspondent the matter shall not be lost sight of.*

R. A. B.—*The Bill has received the Royal Assent.*

Junius *(relative to the "Feathers" at Merstham, and the Trustees of the Turnpike-road) received. Let us hear further from him.*

Amicus—*A petition for leave to introduce a Bill was presented, about three sessions back, but it was found that the Standing Orders had not been fully complied with, and leave was not granted. Since that time, the project has slumbered.*

We wish all our correspondents would write legibly, upon one side only of the sheet, and not use the thin paper now becoming so fashionable. The additional postage would not be much, and a vast deal of needless trouble to us and our printers would be avoided.

*** Our publisher will gladly give double price for any one of the following numbers, to enable him to complete sets. For the year 1838—January 13th, 20th, and 27th; February 3rd and 10th; and October 27th. For the year 1842—February 26th.

THE RAILWAY JOURNALS.

The Stamp Returns for the nine months ending the 31st of March last (published by order of the House of Commons), show the following results:—

RAILWAY TIMES .	**113,374**
Railway Magazine . .	50,500

The total number of Supplement stamps (for Double Numbers) used by the *Railway Times*, during the above period, was 10,874, thus showthe ordinary circulation of the *Railway Times* to be more than double that of its contemporary.

THE RAILWAY TIMES.

SATURDAY, JULY 2, 1842.

A SPECIAL meeting of the Blackwall Railway Company was held on Tuesday, and a full report of the proceedings will be found in another part of our present number. The meeting was looked forward to with very considerable interest, in consequence of various rumours which were afloat with reference to the position and Management of the undertaking. In our last publication we inserted two letters on the subject, and it will be seen that the various points therein touched upon, were brought forward at the meeting by Mr. Serjeant GAZELEE. Anything more complete than the explanations given by the Chairman it would not be easy to imagine. Every word he uttered was to the purpose, and we recommend his example, in this respect, to the attention and imitation of Chairmen generally, some of whom, we are sorry to see, are smitten with an itch for long speeches, to the great impediment of business, and to the annoyance of their auditors. The Directors of the Blackwall Railway ought to feel obliged to the learned Serjeant, whose questions appear to have been put in no unfriendly spirit, for giving them an opportunity of vindicating their past proceedings. We gather from the concluding observations of the Chairman, that they deem it *infra dig.* to avail themselves of the public journals to correct misapprehensions or contradict misstatements, and therein they exhibit, in our opinion, a spirit not at all worthy of them. Railway Directors, and much greater men than they, may affect to undervalue the influence of the press, but they must know, and do know, that after all it is the prime mover in public affairs, and in affairs which, like those of Railway Companies, interest a large body of individuals. We will not say that Directors should rush into print in correction of every petty mistake, but we do say, that when, as in the case of the Blackwall Company, so much misapprehension is generally entertained, it would only be discharging a duty incumbent upon them if the active Managers were briefly and clearly to state the real facts of the case—thus probably preventing many a timid shareholder from sacrificing his property to the machinations of those by whose agency injurious rumours are usually propagated, and in nine cases out of ten invented. It would seem, however, as if the only notice which certain railway officials condescend to take of the press is by lawyers' letters and actions for so-called "libel." The Directors of the Blackwall Railway had far too complete an exculpation to bring forward, to seek an appeal to the harassing proceedings of law—the last, and indeed sole, resort of conscious culprits.

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Of the matters discussed on Tuesday the steam-boat question was the most prominent. It was mentioned very distinctly by the worthy Chairman—and we are sure no one will doubt any statement made by him—that not a sixpence of the Railway Company's funds had been embarked in this steam-vessel speculation. We confess that even had it been otherwise we should not have seen any great enormity in the business. The result of the Blackwall boats has fully borne out the anticipations of those who started them, as respects the development of the traffic of the railway; and it seems to us that just as legitimately may the Directors of a Railway Company endeavour to improve their revenue by offering the collateral facilities of a steam-boat, as seek to attract the public to their line by entering into arrangements—generally attended with some amount of pecuniary sacrifice—with the owners of omnibuses or stage-coaches, or in improving the approaches to their own property. The principle is in both cases the same; and the only matter for consideration is, whether such an expenditure be politic, and likely to prove advantageous—a question which, like most similar questions, must be left to the discretion and judgment of those to whom the management has been entrusted. In the instance of the Blackwall Company it is very evident, from the statements made at the meeting, that there was and is no desire to force foreign speculations upon the proprietors. At the same time it is clear to us that the line will never attain a satisfactory degree of success until very much more than has yet been attempted shall be effected from the river. Upon the river traffic the undertaking must, from its position, be mainly dependent; and even a losing speculation *quoad* steam-boats might be amply remunerative through the traffic thus brought to the railway. The whole question deserves the best attention of the proprietors, and we trust will receive it. If by any honourable means they can profitably increase their traffic, such means they ought as men of business to adopt; and without quibbling about terms or clauses, there can be little doubt, we think, that these means would consist with the *spirit* of their Act of Incorporation.

The subject of fares was mooted by Mr. Levy, who has on previous occasions reprobated the adoption of very low charges. The meeting, however, being special, the matter was not discussed, but probably it will be revived at the general meeting in August next. We are glad to find, from what fell from the Chairman, that there is no intention of raising the fares. Even the small addition of 1d., recommended by Mr. Levy, would probably affect the receipts very prejudicially. The locality of the Blackwall Railway marks it out as pre-eminently a low-fare line. It is the extremely moderate charges by water which attract to Gravesend the vast multitudes that daily visit that not very attractive spot, and unless low fares by railway be combined with low fares by river, all the attempts of the Directors to develope a passenger trade from that district will be in vain. Of course we do not recommend that any Company should persist in charges which are found not to be remunerative—and on some lines reduction has perhaps been carried to an improper extent—but in the case of the Blackwall, with so much competition on all sides, and with so large a field for operation as the metropolis alone can present, we do not think the proper limit has been passed. A comparison of the charges and results of the Greenwich line and the Blackwall—the former with important attractions of which the other cannot boast—would appear to demonstrate that to their low fares are the latter Company indebted for a very large proportion of their revenue. Augmentation of charge is at all times to be deprecated, and in this instance would, we are satisfied, prove deeply injurious.

The branch line from Leamington and Warwick to join the London and Birmingham Railway near Coventry, is now sure to be constructed without delay. A special meeting of the London and Birmingham Company was held yesterday, to consider the steps best to be taken in the matter. The details will be found in another part of our journal. It would appear that the scheme will be carried out with the capital of the proprietors of the main line—certainly that the control of the undertaking will rest with that Company. The latter arrangement is indispensable to the accommodation and convenience of the public, and probably also to the success of the branch line as a paying speculation.

When we alluded last week to the case of the young man Bull or Ball, charged with embezzling the funds of the London and Brighton Railway Company, we stated that we could scarcely credit the rumour which had reached us on the eve of publication, that the affair was to be "settled" (such is the polite phrase for the illegal act of compounding felony), but it would appear from a notice in the *Brighton Guardian* of Wednesday, that the report was not wholly without foundation. Our contemporary, after publishing the particulars which we gave last week relative to the prisoner's examination at Union Hall Police-court, says:—

"With this information the reader is prepared to proceed with the case. There is, it seems, a most extraordinary, and indeed a most unconstitutional, power given in the London and Brighton Railway Act, viz., that the Directors may compound a felony, and securing themselves against loss may turn a thief loose and unpunished upon society. The prisoner's friends are respectable persons, and the Directors or their agents are now in treaty with them to compensate them for the loss which the Company has sustained; but as some difficulties have arisen in the settlement of the precise terms of the compromise of this legalised compounding of felony, application was made on Monday further to remand the prisoner—and the ground on which the application was made is of the honesty which characterises the whole transaction. 'We ask,' said Mr. Henry Faithfull, 'to have the prisoner remanded, *to further the ends of justice*'—those 'ends of justice' being no other than extracting the money deficient, or a portion of it, from a parent's hard earnings, to shelter a reprobate and a thief from the punishment he merits. The magistrates were clearly averse to the proceeding; but finding that the law warranted the application, they even complied with the request, remanding the prisoner till Thursday next—Major Allen giving especial direction that information of the prisoner's remand be forthwith given to Mr. Silvani, who came to the Bench last week, when the private hearing took place, to charge the prisoner with obtaining from him two gold chains, under pretence of submitting them for selection to a friend, and then absconding with them to London, where it is charged that the prisoner pawned them. The duplicates of two gold chains were found upon him when taken."

In another part of the same publication our contemporary observes:—

"The shareholders in the London and Brighton line of railway are certainly the most unfortunate speculators in the world; their interests are sacrificed at every turn. Not long ago their Chief Secretary, Mr. Thomas Wood, absconded with a considerable sum of money; and not till he had decamped did the plundered shareholders learn that the diligent Directory had omitted to take any security from their officer. Nor does this lesson appear to have had the effect even of making those who have the management of the Company's affairs more careful. There are, it appears, no sureties for the young man, Frederick Ball, who, it will be seen by our police report, is now in custody on a charge of embezzlement, and is declared a defaulter to the extent of 300*l*. *Five months ago*, about the time he received his appointment, Ball gave in the names of two responsible persons to be his sureties; but though the Company is saddled not only with *twenty* Directors, including a double-salaried Chairman, but with *two sets of lawyers*, the time has not been found to have the securities entered into; and consequently the Company will lose the whole of this sum of 300*l*., unless something by way of compromise can be extorted from the fears of a fond and distracted mother. This is a pretty system of management truly. A young man of fashionable habits is engaged at the paltry salary of 30*s*. a week, large sums of money are entrusted to him, no security is taken, and, as we hear, the accounts are only checked *once a month*. The wonder is not that one rogue has been discovered, but that an honest servant is to be found in the establishment. While the Directors swallow turtle and guzzle champagne, the poor *employés* are put upon the most miserable and inadequate pay; and even the precaution of taking security, so necessary to counteract the temptation constantly placed before them, is wickedly as well as carelessly neglected. This matter must, we apprehend, be brought under notice at the approaching half-yearly meeting of shareholders."*

Verily, this matter, and many other matters of comparatively more moment, *ought to be* brought under notice at the next meeting, but whether they will be so or not we cannot take upon ourselves to say. So long-suffering, so patient under injuries and insults, are railway proprietaries, that it would not greatly surprise us if, instead of reprimanding and cashiering their present precious Board of Direction, it should be proposed by some of the tools of the Management to vote them the especial thanks of their dupes! The proprietors at large may rely on it that no stone will be left unturned to secure so desirable an object for Mr. John Harman and his colleagues. Already, we understand, these immaculate Managers are canvassing for proxies in all directions. Let the proprietors be on their guard. No apprehension of injury to the undertaking ought for a moment to prevent them from thoroughly probing the past and present mode of Management to the bottom. Even should the shares be at all affected—and we know that the mere dread of such an occurrence induces not a few timid proprietors to slur over many matters which otherwise they would closely scrutinise and unflinchingly expose—even should the share-market be for a time affected, no permanent mischief, but quite the reverse, will result. What care the public *who* are Directors, so that the accommodation offered by the railway is what it ought to be? The Board may be the purest, and presided over by an unimpeachable Chairman, or the most corrupt that ever shared in the plunder of unscrupulous underlings, but so long as money's worth is

* We have since been told that the matter has been "arranged," and the prisoner discharged! Surely the conduct of the magistrates who sanctioned such a proceeding, deserves the notice of Sir James Graham, the Home Secretary.—Ed. R. T.

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supplied for their money in the way of locomotion, the public at large care not one straw about the matter. With the proprietors, however, the case is far otherwise. Upon the character and conduct of those to whom they entrust the management of their affairs it depends whether they shall suffer the misery of hope deferred, or at once realise, as they ought to realise, a return on the money embarked in the speculation.

As a straw will indicate the direction of the wind, so does the ease of this peculating clerk bear testimony to the mode in which the Directors of the Brighton Company look after the interests of their constituents. "Fashionably dressed" young men employed at a salary of 30*s.* a week—large sums of money passing through their hands—their accounts checked only once a month! Is it any wonder that robbery upon a large scale should be the result? And if our contemporary be correct, so gross has been the neglect of the Twenty Directors, and "two sets of lawyers," to say nothing of Secretaries and Superintendents, that even the security offered by the friends of this young man has been, from want of attention to certain forms, rendered useless. If the proprietors act as they ought to act—and as they would act in their individual concerns—they would hold each and every one of these same Directors personally responsible for the amount of the prisoner's thefts. One would suppose that the Brighton lawyers would have been more *faithful* to their trust. It is reported that many thousand pounds, never yet brought forward in any statement of accounts, are due to these gentlemen, so that in prospect of what they are to receive they might have been somewhat more vigilant. By the way, are there no means of "taxing" the bills of these gentry? Directors may have the strongest possible reasons for "passing" the accounts of their legal advisers, but it is for the proprietors of Railway Companies to see that work has been rendered for the amount charged; and, moreover, that *the lawyers have not created and cut out work for themselves*, and that no members of the Board have directly or indirectly profitted thereby.

As regards the Brighton Railway the shareholders have, as our contemporary remarks, been "the most unfortunate speculators in the world." Mr. Wood's flight appears not to have taught the Directors wisdom. Perhaps it were worth the while of the proprietors to ferret out the hiding-place of the runaway. It is generally believed that it would be no very difficult matter. If, with safety to himself, it could be arranged that Mr. Wood should have an opportunity of "making a clean breast of it," there are parties connected with the Brighton Railway whose position we should by no means envy. Let an effort be made, but do not let the officer sent in pursuit receive *private* instructions not to capture the fugitive. The *shareholders* have no reason to dread the carrying out of any threat on the part of Mr. Wood, that if pursued he will produce certain papers by no means creditable to *somebody*.

A letter from a Liverpool correspondent on the subject of this railway will be found in another page. Its recommendations are well deserving of notice. The Lancashire proprietors should consult together previous to the half-yearly meeting, and so too should the London proprietors, to arrange an effective course of proceeding. Unless something of this sort be done, there is little chance of a successful issue. Boards of Direction, with their tools and *cadies*, are too compact and powerful a body for the scattered and aimless efforts of proprietors in public meeting assembled. A well-digested onset would clear the concern of the whole set, and before the proprietors can hope to repair in any way the mischief which has already been done, out they must go—Directors and Director-Secretaries—Engineers and sub-Engineers, aye, if they should even have sufficient wealth (honourably acquired of course) to hold largely of the Company's bonds. Unfortunately there is much injury done that cannot now be repaired, but there is still enough worth contending for, and one vigorous effort will suffice. We shall have something further to say on this topic hereafter.

The Railways' Regulation Bill was read a third time in the House of Commons yesterday week. The clause of Sir Henry Hardinge, relative to the conveyance of troops (as adverted to in our last number), was carried after some little conversation, but without any division. For ourselves we cannot, as we have previously said, see any valid objection to the clause, which, after all, is one more of form than otherwise. There may be objections to the time at which the clause was introduced, and if it in any way compromised the rights or privileges of the Companies it should have our determined hostility; but it is quite clear that its non-introduction at an earlier stage was altogether an omission on the part of the authorities, seeing that it is not by any means likely it would have encountered serious opposition.

In the course of the discussion (as elsewhere recorded) several other points were incidentally referred to. Viscount Howick wished that the owners of property ignited by the sparks from locomotive engines should be more fully protected, but nothing definite was done in the matter. For this species of damage by fire the Railway Companies would, as we take it, hold themselves in every respect responsible, but it must first be proved that the conflagration did really arise from the passage of the trains. And then if the owners of hay-ricks or wheat-stacks choose to fix these erections in immediate proximity to a railway (and in more than one instance we have recently had ocular demonstration of the fact), who are to blame but themselves should damage arise? One corner of a field cannot be much more eligible for such erections than another; and if danger is carelessly or *on purpose* encountered, it is not right that the Companies should be the victims.

Mr. Gladstone stated that some parties were waiting for the passing of the Bill before they entered upon works of great importance. We believe that this has reference to the clause for allowing Companies to take possession of land for the purpose of remedying or preventing slips. We know of at least one Company who are placed in a most unfortunate position from their inability legally to enter upon adjoining land indispensable for their operations. The Royal Assent to this Bill will remove all difficulty, and as we have reason to believe that the case alluded to is by no means a singular one, we shall be glad, if for this reason alone, to find the measure become law. The rights of the landholders are amply secured; and although the effect of the clause will undoubtedly be to check the ravages of those land-sharks who look upon Railway Companies as their proper prey, it will much facilitate negociations between the Companies and those lords of the soil who are disposed to accept a liberal price—for we are satisfied none other would be offered—for their property.

Altogether, the rejection of the measure for the present session would probably not be attended with any particular inconvenience to the Companies or detriment to the public; but having once been brought forward, we trust it will be carried in due course through the Upper House. If it should be of no great importance in itself, it may at least serve to prevent future legislation at a moment when popular clamour or private prejudice may exert a much more powerful influence against the system than they happen at present to possess.

An adjourned special meeting of the proprietors of the Glasgow, Paisley, and Ayr Railway Company was held last week in Glasgow, at which it was resolved, under powers granted by their late Act, to augment the capital of the undertaking to the extent of 156,250*l.*, by the creation of 12,500 new shares of 12*l.* 10*s.* each. A new share is to be in the first instance offered to the holder of every existing share—the option of taking such new shares to cease on the 12th instant. A preferable dividend, at the rate of 5 per cent. per annum on the amount paid up will accrue upon this new issue.

While we regret the necessity for so considerable an augmentation of the Company's capital, it is very clear that the terms offered to investors are most favourable, namely, a guarantee of 5 per cent. in perpetuity; and when the many still undeveloped sources of traffic upon this line are fully brought out, there is little doubt, we think, that the advantages to permanent holders will be very considerably increased. At present we regret to see that the line is suffering severely from the depression of trade so common, unfortunately, throughout the empire, and more especially in that district of the north.

We learn, with much gratification, that the works upon the Kilmarnock branch are so far advanced as to ensure its opening by April next. The numerous collieries with which that part of the line is studded cannot fail to add largely to the Company's revenue, while the extreme beauty of the scenery must attract in great numbers the pleasure-seekers of that populous locality. On the whole, we see no reason to doubt of the ultimate success of the speculation, although from a combination of untoward circumstances a suitable return has been delayed longer than the shareholders could have wished, or than we had seen cause to anticipate.

Towards the end of last week we were informed that Mr. Crawshay had resigned the Chairmanship of the Northern and Eastern Railway Company, but from the peculiar position of the Company at this moment, we could not persuade ourselves that the information was correct. It appears, however, from a letter from Mr. Crawshay himself, which we elsewhere publish, that we were too incredulous. Mr. Crawshay *has* resigned, and with him, we believe, some of the officers of the Company.

We alluded last week to the voice of the Falmouth Town Council in favour of the proposed railway through Cornwall and Devon, and we learn from a local journal that "the movement of the Council towards giving effect to the Report of the Committee appointed at a county meeting in favour of a railway from Exeter to Falmouth was well followed up by the inhabitants of Truro on Wednesday [week].

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when a series of resolutions in favour of this *desideratum* was agreed to unanimously. The gentlemen who moved and seconded the resolutions were Messrs. W. M. Tweedy, Stokes, Passingham, Captain Kempe, Captain Wightman, and Mr. Neville." This, as we said before, is all very well; but it is not enough. *The "inhabitants of Truro" must subscribe for shares*, and if we were to remonstrate with them through a whole page, we could not more fully expound what is at once their duty and their interest.

SEVERAL claims for "compensation," with reference to the Halifax branch of the Manchester and Leeds Railway, were determined last week.

The Governors of Waterhouse Charities claimed for about four acres of land. There were also subsidiary claims. The witnesses for the claimants estimated the property and consequential damage at from 1,600*l.* to 1,800*l.*; the Company had offered 1,200*l.*; and the jury awarded 1,007*l.*

In another case (Sir C. Ibetson *v.* the Company) the witnesses valued the property (10,158 yards) at 4,063*l.*, 3,811*l.*, and 3,301*l.*, respectively. The jury returned a verdict for 2,016*l.*; the Company had offered 1,200*l.*

In a third case the witnesses testified to value and damage amounting to about 2,100*l.*; the Company had offered 1,600*l.*, and the jury found for 1,750*l.*

—o—

WE mentioned last week that the Atmospheric railway apparatus was likely to be laid down in the Thames Tunnel for the conveyance of passengers. We have since learnt that it is proposed to apply the apparatus to the ascent and descent, not only of passengers, but horses, carriages, goods, &c., by means of the existing passenger shafts, so as entirely to obviate the necessity for further openings, which of necessity must be of a very expensive character. It is believed that the cost of the apparatus would not amount to one-tenth part of the sum necessary to form carriage approaches, as originally intended. Sir I. M. Brunel, the eminent engineer of the tunnel, immediately on inspecting the railway at Wormwood Scrubbs, discovered how applicable it would be to the extraordinary work which he has with so much energy and skill brought nearly to completion.

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IT would seem as if disappointment generated patriotism in railway, as in other, affairs. In the Report of the House of Commons' Committee on Public Petitions, we find noticed one presented by Mr. T. Duncombe, praying for alteration of the "Railways' Bill." The petitioner is Mr. "Rees Price, of Tyne Hall, Great Ilford, in the county of Essex"—the same gentleman who has recently been engaged in law proceedings with the Eastern Counties' Railway Company. The exact terms of the petition we do not know, but doubtless they are severe enough.

—o—

A CORRESPONDENT states that "the first meeting of the Directors of the Yarmouth and Norwich Railway Company since the passing of the Act, was held in London on the 28th June, when the Directors present proceeded to elect George Stephenson, Esq., Chairman of the Board, and Sir E. Lacon, and John Long, Esq., Deputy-Chairmen. Mr. Robert Stephenson and Mr. James Routh were appointed Engineer-in-Chief and Resident Engineer; and Mr. Patteson, late of the North Midland, Secretary. The necessary arrangements were likewise made for the commencement of the works, which will take place as soon as possible after the first general meeting of proprietors, to be held early in August."

—o—

WE learn with much pleasure from the *Brighton Gazette*, that "the towns of Hastings and St. Leonard's are beginning to feel the advantage of the new railway [the South-Eastern] which is now opened as far as Tunbridge. It makes a great saving of time between London and those towns, the journey being performed now in five instead of eight hours. The best proof of its good management is to be found in the fact that not a single parcel or package has gone wrong, nor has any mistake occurred." This is highly to the credit of the Directors and officers of the Company.

—o—

WE print to-day, according to promise, the answer of the Directors of the Great Western Railway Company to the circular of the Board of Trade, relative to "locking-in." The document in question says all that can be said in favour of the previous practice of the Company, and is well worthy of a careful perusal.

—o—

WE think the course determined upon by the Directors of the Birmingham and Derby Railway Company (as intimated in our advertising columns), with reference to the proceedings of Mr. Crawshay and his co-proprietors, to which we alluded last week, a most unwise one, as calculated to exasperate angry feelings, which perhaps a little explanation might soothe. We fear we shall have frequent occasion to recur to this business. In the meantime, a letter from Lieutenant-Colonel Blane, one of the gentlemen who are dissatisfied with the present Management, will be found elsewhere.

—o—

LONDON AND GREENWICH RAILWAY.—We are informed that the gentleman elected a Director of this Company, in lieu of Moses Asher Goldsmid, Esq., who resigned, is Andrew Kennedy Hutchison, Esq., who was one of the late candidates to represent the Tower Hamlets in Parliament.

—o—

A CORRESPONDENT of the *Northampton Herald*, in alluding to the "locking-in" system, says—

"An occurrence took place on the London and Birmingham Railway, on Friday, which goes so far to support your argument in favour of one unlocked door that I feel it my duty to apprise you of it. The day mail train having stopped on reaching Harrow, contrary to its orders, it was found on inquiry that the roof of one of the carriages—the fourth (!) from the engine—had been set on fire by a falling cinder, and actually burnt through. The dryness of the weather may be considered as in part the cause, and at all events no blame is attributable to any one. But what I desire to notice is the *tranquillity of the passengers*. Had the doors been locked I am convinced something like a panic must have ensued, not only in the carriage that was fired but in those adjoining. Yet, though everybody was alarmed and eager to look out of the windows, not one of the passenger was seen to open the door. Knowing they *could* open the doors, they felt, as Sydney Smith says, 'intensely comfortable.'"

CHELTENHAM AND GREAT WESTERN UNION RAILWAY.

To the Editor of the Railway Times.

SIR,—The Directors of the Cheltenham and Great Western Union Railway Company having, at the last half-yearly meeting of the proprietors, promised to convene a special meeting at an early period, may I presume, through the medium of your journal, to call the attention of my brother-shareholders to the important business which will then be submitted to them.

It will be unnecessary here to enter into a detailed statement respecting the enormous difference between the cost of the completed portion of the line and the original estimate for the same; suffice it to say, it is let on lease to the Great Western Company at 17,000*l.* per annum.

At the forthcoming meeting it is expected that our Directors will come prepared with some definite arrangements as to the future course to be adopted; and if the interests of the shareholders are studied, it will be to transfer, on equitable terms, the whole railway to the Great Western Company, and leave it for them to finish. They could easily accomplish what would amount to insanity in the Cheltenham Company to attempt. I trust that none of our shareholders would object to such a transfer, provided the terms are fair. We must not look to the present market price of our shares as a criterion to guide us, nor to the amount paid on them, but to the capabilities of the line itself; and bad as the nominal value of the shares is, we cannot suppose that the Great Western Company could buy them, and thus get possession of the line—but if the Act lately obtained enables them to do so, they could give us their certificates in exchange for ours.

As I before stated, the railway is let for 17,000*l.* per annum, which yields to the present proprietors (after paying salaries to Directors, Secretary, Sub-Engineer, &c. &c.) an annual dividend of 2*l.* 10*s.* per share. But suppose the Cheltenham Company were annihilated, and the whole rent paid direct to the shareholders, there would then be a dividend of 3*l.* per share per annum, there not being more than 5,500 shares to receive the same. Now, if we get half Westerns with 50*l.* paid, in exchange for our shares with 80*l.* paid, I cannot conceive that it would create any dissatisfaction to either Company, as each kind of stock would receive the same dividend; but if our Directors are enabled to make a better bargain, they will be entitled to our best thanks.

I would now suggest, that whenever the meeting is called the shareholders be early in attendance, and that we meet together at least one hour before the commencement of business, in order to be prepared with such resolutions as shall be thought necessary to counteract any efforts of the Directors which may not be considered of a satisfactory character.

I am, Sir, yours, respectfully.
J. C. H.

Calne, June 27, 1842.

CHELTENHAM AND GREAT WESTERN UNION RAILWAY.

To the Editor of the Railway Times.

SIR,—Your correspondent "B." appears determined to circulate a favourable opinion of this "good thing," which he states, at present prices, "a purchaser will reap a dividend of 9 or 10 per cent." upon his investment.

The rent paid by the Great Western for the use of this railway is 17,000*l.* per annum; from this must be deducted 4,577*l.* 19*s.* 8*d.* as the annual charge for interest, office and Directors' expenses, printing, &c., and the further sum of 5,500*l.* for interest upon 10,000*l.* debt of the Company, say together 10,000*l.*, leaving 7,000*l.* to pay interest upon 5,000 shares, which I take to amount to 1*l.* 8*s.* per share, or 5 per cent. upon the present market price of 28*l.* per share.

If the credit of the Company should continue unfavourable to their borrowing this large sum, the remaining 20 per cent. must be extracted from

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the unfortunate shareholders; but in either case there can be no difference in the amount of interest.

If your correspondent "B." will take the trouble of using a few figures, I believe that he will soon discover that a considerable portion of the last dividend (the second only) was paid out of the last 7½ per cent. call, or capital of the Company.

I am, Sir, your obedient servant,
AN ORIGINAL SUBSCRIBER.

London, June 29, 1842.

NORTHERN AND EASTERN RAILWAY.

To "T. A.," whose letter of the 21st instant appeared in the Railway Times *of the 25th instant.*

SIR,—I do not hold myself liable to be called upon to notice any anonymous charge, but as my public capacity of Chairman of the Board of Directors of the Northern and Eastern Railway is so lately terminated, I should be sorry that any misapprehension as to my conduct, or present interest in the concern, should exist at the moment of my resigning into other hands its ostensible management. Upon reference to the report in the *Railway Times* of the special meeting of proprietors held on the 15th instant, you will find that "I had no hesitation in saying that I had recently sold 200 shares, and which 200 shares I had purchased subsequently to my original connection with the Direction." Upon the resuscitation of this Railway Company (for it had become nearly defunct), I engaged with others, by written agreement, to hold a certain number of shares, until paid up in full, or the road completed to Bishop's Stortford; and my engagement extended to 200 shares of 100*l.* each, or 400 shares, as now constituted, of 50*l.* each. These 400 shares I still hold, and have not parted with one of them; nor have I in any way trafficked in shares beyond the purchase and sale of the 200 shares in question; and which purchase and sale I conceive myself as much justified in making as I should have been had I not been a Director of the railway, for I have not availed myself of any information beyond what every other shareholder or the public possessed; and I repeat, that so far from my sale of the 200 shares in question having been the *effect* of the decision of the Board to sell the forfeited shares, it was the cause of such recommendation; as I conceived that the facility of disposal which I had met with in my 200 shares would enable the Company to sell their forfeited shares without loss; and upon this was the decision of the Board made to recommend the sale of the forfeited shares, and not until then.

I have here repeated the exact fact connected with all the "trafficking in shares" of the Northern and Eastern Railway which I have been concerned in; and I have at this moment an interest of 20,400*l.* in the said railway.

I am, Sir, your obedient servant,
WILLIAM CRAWSHAY.

London, June 27, 1842.

NORTHERN AND EASTERN RAILWAY.

To the Editor of the Railway Times.

SIR,—I perused with interest the letter of "A Shareholder," in your last week's journal, and was prompted to refer to my copy of the Directors' Report of 13th August, 1840, stating that a loan of 100,000*l.* had been obtained on the personal security of some of these gentlemen; and, subsequently, another loan of 50,000*l.*, both at the rate of 6 per cent. per annum—a tempting bait, by the bye, under guarantee. It further states, that those gentlemen claimed the privilege of taking up as many shares at par (at any time at their option, prior to the re-payment of the loan of 150,000*l.*) as would guarantee them againt liability—a proposition it was then hoped the proprietary would cordially approve of.

Now, for my own part, I felt exceedingly gratified at the time at this proposal, though satisfied that any monied man (and scores are daily on the look-out for chances of advancing cash securely at 5, or even 4 per cent.) would gladly embark his means in such a "safe risk," as is evidenced by the fact that 5 per cent. railway debentures command premium, and the Northern and Eastern has now assumed unquestionably a prosperous aspect. I felt assured that the strenuous exertions of these gentlemen would, from the extent of their personal stake, be devoted to the bringing quickly this fine railway line into lucrative operation, and that such Directors would be liberally recompensed in taking up the shares at par whenever they yielded a satisfactory premium; an inducement by way of bonus for their disinterestedness.

I yet believe, that had this mode of dispersing the 3,180 50*l.* shares (equal in cash to 150,000*l.*) been adopted, the shareholders would have felt themselves the obliged party, however considerable the premium derivable by those Directors might have proved; besides which, after cancelling the loan, the Company would derive for its exigencies upwards of 8,900*l.*, the aggregate of instalments paid up (computing them to average 2*l.* 16s. per share) beyond the Directors' surplusage of 9.000*l.*

Until recently we had nearly reached the desideratum "par," and this summer's half-yearly meeting (August ensuing), but for a fitful cloud interposing, would in all probability have seen us pass the Rubicon. No mist shrouded the vision of the legal adviser in August 1840, although the self-same Act of Parliament that now so inflexibly biases opinion did not then prompt those liberal-minded Directors to tender these shares for competition. I much fear (though I rejoice at the cause) that it will soon be regretted that opportunity to redeem the interest at stake is likely to be so prematurely sacrificed.

I am further apprehensive it will prejudice the position of some shareholders—executors, for instance, who are not warranted, from their tenure as Trustees, in tendering in behalf of their clients for these forfeited shares, however eligible the chance. The resources of others may be locked up in other securities, so debarring them from participation; nay, sales may even be forced unseasonably.

A restrictive clause might have been inserted in the proposals (which are somewhat vague) for the purpose of disseminating these shares equally in small holdings amongst the shareholders tendering, which would induce the latter to retain their respective allotments preferably to throwing them on the market.

It does not appear that the new issue of shares will for some time heavily tax the traffic earnings, since, although it might not have been so understood in the room at the special meeting of the 15th, we are now apprised that such shareholders will only participate in dividends to the extent of the calls paid up.

Further, as the amount will vary in the respective tenders, how will future buyers know the extent of the final call they become liable for?

There was a slight inaccuracy as to date in a letter regarding traffic inserted in the *Railway Times* of the 18th instant. It should have stated—

		Average per Week.
Nine months' receipts, 12th Sept. 1840, to 13th June, 1841	£17,910	£460
Six months' receipts, 13th June, 1841, to 13th December (not September)	23,243	894
Six months' receipts, 13th Dec., 1841, to 12th June, 1842	27,702	1,065

Succeeding weekly averages seem very promising,—they now nearly reach 1,500*l.*, independent of goods' traffic, as yet inoperative.

I am, Sir, your obedient servant,
VIGILANS.

June 23, 1842.

NORTHERN AND EASTERN RAILWAY.

To the Editor of the Railway Times.

SIR,—I would beg to suggest to the Directors of this undertaking the propriety, in the distribution of shares that is about to take place, of allowing no one individual to retain a considerable number of them; for having the case of Mr. Williams fresh in their recollections, it must appear evident that where a proprietary is numerous and substantial there is a much greater chance of the calls being regularly paid than where it is confined, and the shares held by few individuals. I deem it also incumbent on the part of the Directors to give the present shareholders the preference in the distribution that is to take place. These remarks have been elicited by an advertisement I have seen in the *Railway Times* of this week, and to which I would beg to call the attention of the Directors.

As far as my own observation leads me, I believe that individuals holding from 20 to 100 shares in undertakings of this kind, do so more for the sake of permanent investment than do persons holding double or treble that number.

A SHAREHOLDER.

Devon, June 27, 1842.

NORTHERN AND EASTERN RAILWAY.

To the Editor of the Railway Times.

SIR,—The statement of receipts at ALL the stations for seven months immediately preceding the raising of fares in November last, and for the seven months immediately following the advance, was intended as a refutation of the assertion, at the general meeting on the 15th instant, "that the Company had suffered a loss of many thousands, by the raising of fares," but "A Landowner, &c., &c., on the Line," has discovered, that the gain was only at the three furthest stations, and that there was a loss at the three nearest stations, viz., Lea Bridge, Tottenham, and Edmonton, and adding a reiteration of the previous assertion, "that the raising of fares had damaged the receipts."

Please to remark, that the fares to Lea Bridge and Tottenham had the second-class fares advanced 1d. only, and the first and third-class were not altered. This penny advance could not be the cause of the great falling off at those two stations; there was a more considerable advance at Edmonton, viz., 6d., 3d., and 1d., on first, second, and third-class. But remark, that where the gain appears there was an advance of 6d. on each class, except at Ponder's End, where the advance was 6d. on first-class, and 3d. on second; the whole showing that the falling off in receipts was confined to where the advance was the least. Indeed, the alteration at Lea Bridge and Tottenham was made from 12d. 9d. 8d., to 12d. 10d. 8d., as being a better division of fares.

I am, Sir, yours, &c.,
A. B.

POWER OF THE CRANK.

To the Editor of the Railway Times.

SIR,—I beg to offer a few observations on a communication published in your last number, and signed by J. Dixon, C.E.

Your correspondent has mistaken the real action of the crank, inasmuch as he has not applied the power to the crank-pin, as is the case in the steam-engine, but has employed the constant radius of a circular pulley to give motion to the crank; and as he could not have obtained a circular motion *of the second pulley* with any kind of regularity without a second pair of cranks, placed at right angles with the first pair, by which connection he has assimilated the effect of the cranks to that of wheels or straps, he has obviated the inconvenience resulting from the single crank, and has thereby obtained a result that cannot be obtained by the crank alone.

I will in a few words endeavour to point out my meaning more clearly.

When motion is communicated by the crank-pin, the power of leverage is constantly varying from 0 to the length of the radius of the crank, and from that radius again to 0, for every half revolution of the crank.

For instance, when in the ordinary beam-engine the crank is in a vertical position, or in a direct line with the connecting rod, the power communicated by the action of the steam on the piston, has no tendency whatever to make the crank revolve, because the crank in that position offers no leverage; but turn the crank in the slightest degree, get

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the engine over her centre, and then the connecting rod and crank being no longer in a line, a leverage is created, and away she goes with increasing power, until the crank stands perpendicular to the connecting rod, when the effect is at its maximum, and then gradually decreases until the crank is once more in a direct line with the connecting rod, when all effect ceases.

The motion produced in this manner would be so irregular as to be inapplicable to any useful purpose, but the fly-wheel, that beautiful and perfect reservoir of power, having been introduced, a regular motion has been obtained, but at the cost of that amount of power which is requisite to keep the mass in motion at its proper speed—and this amount of power is the principal loss that is occasioned by the use of the crank.

Theoretically (with the above exception) there is no loss of power in the action of the crank, because the distance travelled by the engine piston is directly proportionate to the leverage obtained by the crank, so that when the crank passes over the centre, its leverage being small, the distance travelled by the piston, and consequently the expenditure of steam, is comparatively small also—for the leverage of the crank will be equal to the chord of the arc described by the crank pin, while the action of the piston will only be equal to the versed sine of that arc.

J. D., by placing his motive power over the circumference of his pulley, exerted a power equal to the weight multiplied by the half circumference of the pulley, whereas had he applied his weight to the crank-pin, the power expended would only have been equal to the weight multiplied by twice the radius of the crank. Supposing that in both cases the crank was allowed to make only half a revolution, which is all that it could make, if the weight were applied to the crank pin.

The fly-wheel takes up a very considerable quantity of power, and I have no doubt that a good pair of marine engines, united by cranks working at right angles, will do more effective work than could be done by a double acting rotative engine with a powerful fly-wheel; but then such engines can only be employed on certain occasions; they would be excellent for corn-mills, but would not do for iron works, where a fly-wheel is indispensable.

I agree with your correspondent against the opinion of those who consider that there is a great loss of power in the use of the crank, only we arrive at our conclusion by different roads, *mais tous les chemins mènent à Rome.*

I remain, Sir, yours, &c.

H. H. E.

London, June 27, 1842.

RAILWAY BENEVOLENT SOCIETIES—MANCHESTER AND LEEDS RAILWAY.

To the Editor of the Railway Times.

Sir,—Being a constant reader of your journal, I am aware of your readiness at all times to insert anything of interest respecting railways; whether it be to benefit the public, the proprietary, or servants employed on them.

The subject to which I now wish to draw your attention, as well as that of the Directors of Railways, is Benevolent Institutions. The great number of persons employed now upon railways, and their peculiar liability, especially in some occupations, to disease and accident, render these institutions a desideratum in every Company. Of their desirableness the almost universal adoption of them is proof. Their utility admitted, it becomes necessary to consider how they should be constituted and governed to make them most efficient and most useful.

The present management of most of these societies is bad; they are as often made an instrument for picking the pockets of the working men of their hard-earned wages, to pay exorbitant salaries to secretaries and surgeons for work never performed by them, as to supply the necessities of their members when disqualified from labour by sickness or accident. I could give you several examples would it not be intruding too much on your space, but for the purpose of illustration I will give you one.

On the Manchester and Leeds Railway there exists one of these societies, styled *par excellence* "Benevolent," of which every working man of the Company is compelled to be a member. The funds are raised by stopping a certain portion regularly from their wages, proportionate to the amount, or the benefits to be derived, or rather held out.

This society is managed by a Committee composed of the following persons:—The Board of Directors, the Law Clerk, Secretary of the Company, General Superintendent of the Executive, Resident Engineer, Superintendent of Locomotive department, the master coachmaker, surgeon, storekeeper, chief clerk in the General Superintendent's office, check clerk, chief inspector, clerks in charge at the Manchester and other stations; assistant inspectors, and "one operative from every class in the service of the Company *residing at Manchester*;" "and each operative member shall be elected by a majority every Lady-day, &c." Here is a Committee composed essentially of *ex officio* members, for the appointment of members of Committee by the working men is mere farce, well knowing that if they were to attend the meetings of Committee, they must do nothing contrary to the wishes of their superiors for fear of risking their situations.

Now, mark the result. A Secretary is to be appointed, and this office very naturally devolves upon the General Superintendent's chief clerk, who, I suppose, because he is chief clerk, has a higher salary for keeping the books (not half an hour's work in a week) than many of the booking clerks, who are confined in an office 12 or 14 hours a day. Next a medical officer is required; this as naturally falls to the lot of a Director's nephew or near relation; whether he is a person in whom the men who pay him have confidence or not is to the Committee of no consequence. The surgeon of this society (for there is only one) resides a mile from the station at Manchester, and is appointed for *the whole line*—to above 500 men living at various distances, from one to sixty miles. Is it to be expected that when a man is ill of a fever in Leeds he can be attended daily, not to say oftener, which is frequently required, by a man living in Manchester? No; but he must pay for it. Then, again, the rate of payment. In Manchester the usual rate of payment to medical officers of these societies is 2s. per annum per member, and in Leeds 2s. 6d. to 3s. 6d. per annum per member, where gentlemen holding the highest medical appointments in the town accept them. The Society of the North Midland Railway pays 5s. 6d., but the Committee of the Benevolent Institution of the Manchester and Leeds very liberally pay their surgeon 10s. per head per annum. To show the kind of medical attendance supplied by this gentleman, I have several cases before me, but it is useless copying them out, as for him to attend them better is obviously impracticable. Of this complaints have repeatedly been made to the Committee, and when a memorial was forwarded to them last June, signed by all the men at the Leeds station, a resolution was passed empowering them, in case of sudden emergencies, to call in medical aid, which should be paid for out of the funds of the society. This was done in several instances at the Leeds station, but when the surgeon's bills were handed to the Committee, nearly the whole of them were disallowed, and the men had to pay them themselves.

Having witnessed on a very extensive scale how well working men manage these societies themselves, I am fully convinced that if those connected with railways were under the sole direction of the individuals who supply the funds, and ought to receive the benefits, they would be much better managed than they are at present, and be much more efficient and useful. I forward you these remarks at the urgent request of men connected with all the railways having termini in Leeds, as they say they dare not make any active interference themselves for fear of giving offence to their superiors.

By inserting this, and thereby making Directors cognizant of these matters, you will confer a lasting obligation on hundreds of readers of the different companies. If you think the subject requires further notice, I shall be happy to propose a plan to obtain the desirable end.

I am, Sir, yours, respectfully,

ONE BENEFITTED BY THE PRESENT SYSTEM.

[We shall be glad to hear further from our correspondent.—Ed. R. T.]

BIRMINGHAM AND GREAT WESTERN RAILWAYS.

To the Editor of the Railway Times.

Sir,—The following comparative traffic of the Birmingham and Great Western lines will no doubt be interesting to many of your readers.

The Birmingham line opened throughout September, 1838. Its gross receipts were as under:—

First six months, from 1st January to 30th June, 1839, 270,241*l.*; or per week, 10,500*l.*—Spring.

Second six months, from 1st July to 31st December, 1839, 343,910*l.*; or per week, 13,250*l.*, increase, 73,669*l.*—Autumn.

Third six months, from 1st January to 30th June, 1840, 343,194*l.*; or per week, 13,250*l.*, increase none—Spring.

Fourth six months, from 1st July to 31st December, 1840, 405,040*l.*; or per week, 15,500*l.*, increase 62,000*l.*—Autumn.

Fifth six months, from 1st January to 30th June, 1841, 382,452*l.*; or per week, 14,750*l.*, decrease 22,000*l.*—Spring.

Sixth six months, from 1st July to 31st December, 1841, 429,023*l.*; or per week, 16,500*l.*, increase 47,000*l.*—Autumn.

Seventh six months, from 1st January to 30th June, 1842, 396,000*l.*; or per week, 15,250*l.*, decrease 33,000*l.*—Spring.

The Great Western opened throughout, June, 1841.

The gross receipts as under:—

First six months, from 1st July to 31st December, 1841, 337,352*l.*; or per week, 13,000*l.*—Autumn.

Second six months, from 1st January to 30th June, 1842, 310,000*l.*; or per week, 12,000*l.*, decrease 27,000*l.*—Spring.

By the above, we perceive the Birmingham first year produced £614,000

The Great Western ditto..... £647,000

From this latter, is to be deducted the charge of the Exeter and Cheltenham lines..... 54,000

Leaving..... £593,000

All that remains to be inquired is, whether the resources of the Great Western were as much developed at the end of its first year as the Birmingham were, and whether the auspices of the trade and prosperity of the country were equal at those periods. The first Birmingham Spring receipts were equal to its preceding Autumn. Its last Spring receipts fall short 33,000*l.* of its preceding Autumn. The Great Western fall short 27,000*l.*!!!

I am, Sir, yours, &c.,

A CONSTANT READER.

June 27, 1842.

EDINBURGH AND GLASGOW RAILWAY.

To the Editor of the Railway Times.

Sir,—Your correspondent "Veritas" ("Veritas, *junior*," I presume) should remember that there is a fable regarding a fox who had lost his tail, as well as about a fox and sour grapes. The question is one of *facts*, and these alone should be looked to. "Veritas" states that, *if* the returns are 2,200*l.* per week, there will be a dividend of 5 per cent., on the *assumption* that the railway can be worked for 33½ per cent. But the *fact* is, there has never been a return of 2,200*l.* upon *any week* since the railway opened, and that the return for the last week was exactly 1,819*l.* 17s., being at the rate of 19,767*l.* per annum below the estimate of "Veritas." Further, on turning to your reports for the four weeks ending 29th January last, and for the four weeks ending the 25th current, I find (taking by chance three of the principal lines—the Grand Junction, Liverpool and Manchester, and the London and Birmingham) that the receipts during the winter season are to those in June in the proportion of 165 to 205; that is to say, that the winter receipts average about 20 per cent. weekly below those in the present month of June.

"Veritas" assures us that he has had his information on the "very best authority." I infer the Railway Company. The value of his informa-

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tion, supposing it all right, may be judged of from the above *facts*. Allow me to add, however, that his informants may be mistaken. I find that the Company, when in Parliament, estimated the revenue at 154,000*l.* yearly, and it seems now that even "Veritas" is content to drop out 40,000*l.* per annum. Further, their Act shows that the railway was estimated to cost 900,000*l.*, and it is now admitted that it will cost 1,500,000*l.*, being an addition of 600,000*l.* If the conjectures of the Company as to the expense of working be not more accurate than their estimates of the cost of the line and revenue, it will follow that "Veritas's" "very best authority" is of small value.

I am, Sir, yours, &c.,

INVESTIGATOR.

EVESHAM, BIRMINGHAM, AND GLOUCESTER JUNCTION RAILWAY.

To the Editor of the Railway Times.

SIR,—In reply to "Common Sense," I take this opportunity of informing him that the amount 69,647*l.* 14s. is the result of a detailed estimate of the total cost of the proposed railway. With reference to the plan and section, there being 26 planes in the total length of the line, and the scales to the published plan and section being horizontal 100 feet to an inch, and vertical 200 feet to an inch, I consider the number of planes by far too numerous to be embodied in so condensed a form. I therefore only showed the leading gradients. With reference to the "crossing of roads," all turnpike and public roads are shown; and with regard to "a summit embankment of 8 feet high," I am afraid your correspondent is wandering.

I am, Sir, your obedient servant,

JOHN ADDISON, Engineer.

Delahay-street, Westminster, July 1, 1842.

THE TOLL QUESTION—CROYDON AND GREENWICH RAILWAYS.

To the Editor of the Railway Times.

SIR,—With great submission to "A.B.," I neither "mistook nor misstated," his meaning in my former letter; on the contrary, I distinctly admitted the principle he contended for, namely, that the "*partner advancing double the amount of another should either get interest for his additional capital or a double share of the profits*" and I based my advocacy of the Croydon principle upon the fact that it would effect a distribution of profit to be derived from the Croydon traffic in the way considered just by "A. B.," that is in proportion, *not* to the length of the line, *but to the cost of the works*, and I am only surprised that so "right-minded" a man as "A. B." should be so blinded by prejudice as not to see that the Croydon principle, whether it be in the abstract and as a fundamental theorem correct or not, yet that it would clearly give the Greenwich Company all that "A. B." on their behalf asks for—even if they were to be considered as coach proprietors working over hilly or bad ground, inasmuch as they would get a greater rate of profit per mile from the Croydon traffic than the Croydon Company would for working over their level (*level!*) or good ground. I have not forgotten that the Bill which the Croydon formerly applied for "was only lost for one year," nor perhaps has it escaped "A. B.'s" recollection that the additional lines of rails, which it was the object of that Bill to secure, have been made, but I have no more desire to "chuckle" than the Croydon Company have to "act *dishonestly towards* the Greenwich Company," or to claim a right to evade the toll to the Greenwich Company, or to interfere with vested rights; or in short, to do ought that they would not that others should do unto them. Oh, that the question could be considered without prejudice by either party.

I am, Sir, your constant reader,

C. D.

London, June 28, 1842.

THE TOLL QUESTION—CROYDON AND GREENWICH RAILWAYS.

To the Editor of the Railway Times.

SIR,—Much has been written on the subject of the Greenwich and Croydon toll, and we seem now as near a settling as we were two years since. I am a Greenwich shareholder, but I think both Companies are to blame—the Directors for the course they have taken, and the shareholders for allowing it; it is now quite time they gave up *pro* and *con*, and made it a question of business. If the Directors cannot agree, let about half a dozen moderate business-like men be selected from each Company, let them meet with a determination to split differences and work together, and I am quite satisfied we should soon have such tolls and such fares as would produce a large traffic and a profitable revenue to both Companies.

Yours obediently,

R. A. B.

June 30, 1842.

"LOCKING IN" ON RAILWAYS—THE GREAT WESTERN RAILWAY.

To the Editor of the Railway Times.

SIR,—Much has been written, much has been talked, both, by the "*docti indoctique*," upon the subject of locking passengers in railway carriages, and it appears as yet but to little effect.

Parliamentary orators have declaimed against it. Learned Lords have spoken in its favour. The witty and punning Canon of St. Paul's has brought his light artillery to bear upon it, and Railway Directors have given ground, as if their very pompousness and importance depended upon the maintenance of the system. Now, while I profess an utter indifference as regards myself, whether I have the privilege, while a train is in motion, of opening the door of a carriage and jumping out, to the imminent risk of my neck, or of being "cabined, cribbed, confined," and thus having my neck saved whether I will or no, yet, still I do not see the reasonableness, propriety or justice, because one man is fool, or mad enough if the carriage door be unlocked, to jump out and break his neck, of endangering the lives of ninety-nine sane people, as in the case of such an accident as that at Versailles, to save the life of this mad one.

Neither can I approve or stomach the way and manner in which this subject has been taken up by the Directors of the Great Western Railway. They are obliged, in deference to public opinion, to leave one door of the carriage unlocked, but in order that they may conquer, as it were, this expression of public opinion, they allow that door only to be left open which, in case of an accident, would, by the passengers availing themselves of the Directors' permitted egress, expose them to a certain danger, the passing of another train, in exchange for their having escaped from, perhaps, an uncertain one.

To what possible cause can this unwillingness to provide for the public safety, or, if you will, to give in to public opinion, be traced? Is it arising from "the insolence of office?" It does appear to me, that if Railway Directors will persevere in this (to the majority of the public) obnoxious system, it is quite time that some controlling power, in this respect at least, were given to the Government, by which they might perserve the lives and liberty of her Majesty's subjects from being injured or assailed.

I am, Sir, your obedient servant,

P. Z.

"LOCKING-IN" ON RAILWAYS—GREAT WESTERN RAILWAY.

THE following is the answer (to which we referred last week) of the Great Western Railway Directors to the Board of Trade:—

Railway Station, Paddington,
June 1, 1842.

SIR,—In compliance with the desire of the Lords of the Committee of Privy Council for Trade, as expressed in your circular letter of the 26th ult., the attention of the Directors of this Company has been called to Major-General Pasley's Report on the practice of locking the doors of railway carriages, and to their Lordships' opinion upon that subject, as well as upon the danger of using a four-wheeled locomotive engine coupled with and preceding a six-wheeled engine, when drawing a heavy train. Upon the latter topic it seems only necessary to mention that there is not one four-wheeled locomotive engine belonging to this Company.

Adverting to the other point, I am desired to acquaint you that while the Directors resolve to comply with their Lordships' suggestion, in deference to the supervising authority of the Board of Trade, they feel impelled, by a strong sense of public duty and responsibility, to declare their firm conviction, upon the practical experience of the two systems, that danger instead of security may ensue from the course recommended, of travelling with unlocked doors. They trust that it will not seem inconsistent with the respect due to the authority of the Lords of the Committee of Privy Council for Trade, and which they are so prompt to evince on this occasion, if they state generally the grounds on which they differ so materially from the conclusion at which their Lordships appear to have arrived.

I can assert, unhesitatingly, that the practice of locking both doors did not originate with this Company, as has been surmised, from any selfish considerations of mere convenience or saving of money. It was the result of an anxious and careful review of every circumstance affecting public safety, as the paramount object and duty of the Directors, with a desire to promote at the same time, in subserviency to it, the greatest personal comfort and advantage to travellers with the least obstruction to them, consistently with that security of life and limb which, under the various contingencies of locomotion, must ever demand the calm and considerate reflection of all who are responsible for the management of such traffic.

Upon reference to the few casualties which had occurred upon other railways previously to the opening of the Great Western line, it was quite apparent that the most serious accidents were solely attributable to the facility of passengers quitting the carriages during the journey, of which, indeed, the deeply lamented fate of Mr. Huskisson is a sad and memorable instance.

In the evidence given on the Great Western Bill before the House of Commons, by Mr. Booth, Treasurer of the Liverpool and Manchester Railway, long after the opening of that railway, he recorded, as the only fatal accident which had then occurred, the case of a "man in the second-class of carriages who insisted on jumping out, against the remonstrance of those who were near; he jumped out and was lamed and died." Other subsequent accidents were of the same nature, and strongly confirmed the fact of danger and insecurity arising from the same cause.

It appeared to the Directors that the risk of such fatal consequences must be greatly augmented in proportion to any increase of speed which would be attained; they also foresaw that in the event of a train being suddenly thrown from the rails or suffering from any violent concussion, the alarm of the moment, even after the real cause of it had subsided, would expose the passengers to a still greater danger, by some sudden and simultaneous attempt upon their part to open the doors and precipitate themselves from the carriages, perhaps while the train might have accelerated motion; possibly even on the brink of some high embankment, or against the parapets of a bridge or viaduct, or the side walls of a tunnel.

Assuming that no such impulse could have time to operate until the train had come actually to rest, the most fearful consequences may be readily imagined to a number of passengers, men, women, and children, straggling to the opposite line of rails, should an engine be approaching, while the Company's servants may be actively engaged in repairing the accident or replacing the engine or carriages on the rails. What might be the aggregate extent of mischief or loss of life under such a panic it would be impossible to foretel; but the bare supposition

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of it seems sufficient to justify, if not to demand, a prevention, if any could be suggested; even the short stoppage of a train on the journey, which will occasionally happen from some trivial derangement of the machinery of the engine, affords an opportunity for the passengers to alight upon the line from the carriages, which may lead to similar fatal consequences. Another risk was contemplated, which has since, in fact, not unfrequently happened on other lines, that of passengers endangering themselves by endeavouring to mount the steps of the carriages when a train had just started, or when about to arrive at a station, in attempting to leave the carriages while in motion, by springing towards the platform, and falling in the attempt.

To provide against these and similar casualties, the Directors came to the resolution that both doors of the carriages ought to be locked while the train was in motion, as a protection to their passengers.

Four years have now elapsed since that course was adopted, and practical experience has proved the wisdom of it. Not one accident has occurred to a passenger travelling by the regular passenger trains on this railway from any such risk. The Company have conveyed upwards of 3,900,000 persons in their passenger trains with locked doors, and the only serious injury sustained during the whole period (excluding, of course, the two accidents to luggage trains at Faringdon-road and Sunning, where there were only open trucks), was the case of a gentleman in a second-class carriage, when travelling by a mail-train in September last, suddenly thrown from the rails, owing to a subsidence of the ground, where the locked door could have no effect whatever upon it.

On the other hand, while it would be improper to pretend to speculate upon the number of accidents which may have been prevented by the plan hitherto adopted of locking both doors, two circumstances must be briefly adverted to, as throwing some light on that part of the subject. In the first place, while the Directors ascribe the freedom from accident to passengers on their line to that precaution, and deduce, as they conceive, strong evidence of security from it, they can further corroborate that view by proving, unhappily, five reverse instances since the opening of the railway, in which accidents have occurred on their own line to the conductors, guards, or other servants of the Company, from the mere circumstance of their doors being unlocked, or of their having personal access to and from the carriages while the train was apparently in slow motion, approaching or leaving a station. I am enabled to affirm, that in each instance they were individuals well practised in their duty, and consequently far less liable to such a casualty than passengers. They were perfectly sober, and the occurrences were in broad daylight. In two cases death ensued, and in two others life was only saved by the amputation of the injured limb. If the anxiety of passengers to press forward from the railway carriages as they arrive, even merely to obtain a seat in an omnibus, was only seen and watched with the care and anxiety which is natural to those who are daily witnessing it in practice, the Directors think that more calm consideration would have been given to the comparative advantage and safety of their system.

They adduce the other corroborative proof of the safety of the practice from the Report of the Officers of the Board of Trade, addressed to the Earl of Ripon, dated 5th February, 1842, and published by order of Parliament, which enumerates more than 20 cases which have occurred of deaths or injuries sustained within the comparatively short period of 16 months, by persons travelling on the trains of different Railway Companies, where one door at least had been left unlocked, each of which was in some degree referrible to that cause, or at least it might have been avoided if they had been travelling in carriages with locked doors.

It is true that these are principally classed under the head of "accidents attended with personal injury to individuals, owing to their own negligence or misconduct," and may be supposed, therefore, to come within the general description mentioned in Major-General Pasley's Report; but can it be justly assumed that Directors of railways are absolved from blame, if, with a foreknowledge of the ignorance or imprudence of those whose safety may be hourly committed to their charge, they fail to provide a remedy or prevention so easy and so simple as the mere fastening of both doors of the carriages during the journey? If it were done only for the purpose of saving the life of a person devoid of common prudence, or reckless from liquor, and therefore incapable of preserving himself, the system would still seem to be warranted, unless it could be shown that greater danger would ensue therefrom to other passengers.

This point brings into prominent view the whole question of the fearful catastrophe on the Paris and Versailles Railway, as claiming most serious consideration in reference to the whole system of railway management.

While this Board attempts to establish the fact that no accident has hitherto happened in this country from locked doors, and proves from incontestable authority that several have occurred from the opposite plan, they do not in the least degree disregard or shrink from the necessity of taking into account and calmly investigating all the circumstances connected with that most appalling event in France as bearing upon the subject.

It has been generally assumed, that the loss of lives on that occasion was augmented in the result by the doors of their carriages having been locked. It must be universally admitted, that that circumstance did not in any way occasion the accident itself, but was merely an accessory cause after the occurrence, aggravating its consequences. Now, the best information which has hitherto been obtained states, that the unprecedented violence of the concussion entirely smashed at the moment the five or six carriages which were next to the two locomotive engines, and it has been related that the carriages were totally consumed by fire within a few minutes. Is it, then, credible, that from the carriages so smashed the mere fastening of a door with lock and key would of itself prevent the egress of a passenger, otherwise capable of motion? It is difficult to divine what must have been the peculiar character and construction of such carriages, which were manifestly broken to pieces by the blow, the doors of which were supposed to be kept so fastened by the bare locking with a key, that the passengers were incapable of being extricated! Those who know what is the mere effect of the ordinary racking motion on the best constructed railway carriages, without a blow, can assert that a very slight displacement indeed will either open a door, in spite of being locked, or will effectually fasten a door when unlocked, and obstruct its opening, even although considerable force be applied to it. It would, indeed, be a singular fact, and far beyond ordinary belief, that in any one of the bodies of the Paris and Versailles carriages so smashed both the doors should have been retained in their position, and continue closed by the mere aid of the lock, after such a violent blow, as to prevent the extrication or release of the sufferers from the carriages if they had been still alive. Be this, however, as it may (and the bare contemplation of the possibility of such a case is admitted to be most appalling to the imagination), upon calm reflection it must be inquired if there be any and what similarity in the circumstances leading to or affecting that awful catastrophe, which could in any way apply to a disaster on the Great Western Railway.

The accident itself is justly ascribed to the breakage of an axle on a four-wheeled engine, placed in front of a six-wheeled engine. This view of it appears to have been taken by their Lordships, as explained in the last paragraph of your letter. On the Great Western Railway there are none but six-wheeled engines, and the tenders also almost exclusively have six-wheels. The carriages likewise upon the Paris and Versailles Railway were upon four wheels only, and the lightness and slightness of construction not only has been proved by the lamentable extent of the recent accident, but is attested by those who have seen and examined them, as presenting scarcely any obstacle to sudden demolition if thrown from the line of rails, or struck with a violent blow.

The carriages in use upon this line are almost all upon six wheels, of the most solid construction, with an under frame-work, calculated to withstand the most severe shock or collision; the second-class carriages, which travel nearest to the engine, have a larger open space at both sides, above each small wicket-door, affording a much wider scope for escape than the door itself. The windows of the first-class carriages are unusually large, and would, with nearly equal facility, admit the escape of every passenger in case of need; supposing, which is however beyond belief, that the conductors and guards (there being usually four, and sometimes five, with each long train) should be disabled, or neglect to attend instantaneously to unlock the door under such pressing circumstances of danger.

There are various other points in detail, upon which it seems unnecessary here to dwell, which tend to establish the total dissimilarity of the two supposed cases; and it was only after the most mature reflection and discussion since the accident in Paris, that the Directors, being convinced of the safety of locked doors, and seeing distinctly the marked and essential difference between the circumstances of the two lines, came to the resolution to adhere to the practice, the propriety of which they conscientiously believe to be sustained by every view which their own experience or general information has enabled them to take on that most important subject.

Having now touched upon some of those various arguments which have more immediate relation to safety, I am desired to refer concisely to the minor question affecting the comfort and convenience of the public, which has been uniformly studied by the Board of Directors in connection with the system of locked doors. And here it is of importance to draw the clear distinction between the circumstances of the traffic of this line and that of most other railways in this country. It is well known that one essential peculiarity in it is the general admixture of a very large traffic for short distances between populous towns on the railway, with a considerable traffic between the distant termini of the three lines, embracing a length of nearly 170 miles, traversed by each long train of this Company; numerous passengers travel between Paddington and Windsor, and Reading, and Oxford, as well as between Chippenham or Bath and Bristol, by the same trains which convey persons for the whole distance between London and Cirencester, or London and Bath, Bristol or Bridgewater. This renders a peculiar arrangement of carriages to be necessarily adopted for each separate traffic; for instance, a passenger for Cirencester must not be admitted to a carriage which is to be left either at Slough or Reading, or which is to travel onward to Bridgewater; nor must a passenger destined to Bath or Bristol be placed in a carriage which is to diverge from the Great Western line at Swindon to proceed towards Cheltenham. Some position must be selected, therefore, in the stations of this line, as of other railways, where, by means of a barrier, and an examination of tickets, passengers only who have paid can be admitted to the carriages, and they can be so separated and directed where to place themselves with reference to their destination as to avoid confusion or mistake, and prevent any fraud on the Company. The customary system with railways generally is to accomplish that by placing a policeman at the entrance to the platform, refusing admittance (excepting under special permission) to any but those who are about to travel by the train.

The wish of the Directors upon this line has been to give to passengers and to the public as much latitude as possible at all times in passing on to the platform with friends or servants, allowing them to remain there until the departure of the train, or waiting on the spot in expectation of its arrival, at any station on the line. So long as the carriage door, by being locked, could form the barrier under the control of the Company's ser-

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vant, of course inaccessible excepting by the production of a ticket or voucher, almost unlimited freedom was given as a privilege to every individual wishing to attend and witness the arrival or departure of his friends, or to see the working of the traffic. The Directors also were thereby enabled to relieve their passengers at once from the annoyance of keeping their tickets, to be subsequently asked for when alighting to leave the railway (excepting where they had to quit the carriages for refreshment at Swindon, and re-enter them), which system seemed to give almost universal satisfaction, as preventing frequent altercation or disputes about the alleged loss of tickets during the journey. The Company's stations were consequently arranged and constructed so as to admit of the quickest and most convenient egress for passengers, under shelter, without confusion, and with the greatest facility for the delivery and transport of luggage from the train to conveyances in waiting to receive them. Time was saved by collecting the tickets before the hour of departure, instead of waiting to collect them by a protracted stoppage at intermediate stations, or within a short distance of the final arrival of the train, by any stoppage expressly ordered for that purpose. At the same time it would be neither candid nor fair to deny that one ground of complaint has been frequently alleged to the system of locking the doors, in creating a difficulty to those who may urgently require it of getting out at the stations in the course of the journey. To this reasonable objection the Directors have always paid the utmost attention; orders were given to the Company's servants to interpose no difficulty or impediment whatever to any request from a passenger to alight; and although it must be acknowledged that several complaints on that subject were made some months ago, a more general instruction to facilitate that object was issued in the month of March last (of which I herewith forward a copy), and the Directors have reason to believe that no instances have since occurred of any departure from or inattention to their orders. They had already determined to print and circulate that regulation, for the guidance and convenience of all passengers, at the time when your letter was received, under the belief that the general knowledge of it would best accomplish the purpose in view.

The consequences of unlocking the doors will be, that every station or platform must be fenced off, and the passengers alighting required to pass through some narrow gate or channel, to deliver up their tickets for the journey performed; those who may be waiting at intermediate stations to proceed onwards must be kept separate, until the arriving passengers shall have been cleared away with their luggage, and none but persons travelling with tickets can be admitted (excepting under special circumstances) to the platforms. Time will be lost upon the journey, and there will be more frequent disputes about the tickets: passengers must to a great extent be left to alight upon their own knowledge of the stations to which they are destined, inasmuch as they can enter the carriages of their own accord; and those who may require to get out on the journey, must do so upon their own responsibility, or upon the chance of being left behind, if the train is about to start.

These points it is readily admitted, are all matters of detail and of inferior importance, and would not of themselves weigh for an instant in favour of the practice of locked doors, if it could be shown to be attended with any reasonable chance of danger. They are, however, all of them in some degree inherent in the management of this line, which the Directors believe to have received the general approbation of the public, and, as such, they relinquish the advantages of them with regret, which they are persuaded will be equally felt by the passengers themselves as soon as they perceive the necessary and inconvenient consequences arising from the change of plan suggested by General Pasley's Report, and confirmed by the opinion of their Lordships.

It will now become the duty of the Directors, in acting upon the recommendation of the Board of Trade, to do so with the least possible annoyance or discomfort to the public, and they assume that there can be no objection on the part of their Lordships to the carriage-doors remaining locked until the starting of the train from the terminal station of the railway. This may enable the Board partially to relax some of the regulations which would be otherwise necessary to control the admission of passengers to their platform and carriages, and in that case the doors would be only unlocked at the moment of departure of the train. There are some arrangements now to be made at the stations essentially necessary for the security of passengers and for the protection of the Company from fraud, which will require a short intervening period before the new plan is brought into practice, but the Directors hope to be able to commence it early in next week, and no time shall be lost in giving full effect to it.

They desire me to apologize for having trespassed at so much length in vindication of the system of locking both doors of the carriages, which they adopted, and which, for the reasons stated, they still think the safest and the wisest course. They yield their own opinions in deference to that of the Board of Trade, and merely desire to record, by this letter, that the responsibility of any consequences ensuing from it must not attach ro them, while they will anxiously devote themselves to pursue the same object of endeavouring to avert every chance of danger or injury, and to secure every reasonable advantage or convenience to the public in the management of their traffic upon their line.

I have, &c.

(Signed) CHAS. A. SAUNDERS.

S. Laing, Esq.
Railway Department, Board of Trade.

Great Western Railway,
London Terminus, Paddington, March 15, 1842.

Complaints having been recently made of the refusal by attendants on the trains to open the carriage doors, to enable passengers to alight when they may from unavoidable causes require so to do, I am desired to give the most strict orders to all conductors and guards, that they instantly comply with any application from a passenger who may be desirous of getting out for such purposes whenever the stoppage of the train will permit it, and more especially at all the stations where the engine may have to take in water, or where delay may from any other cause be likely to take place. While the conductor and guards act with the utmost promptitude in opening the door of the carriage for any such purpose, they may, of course, represent to the passenger the necessity of his resuming his seat as quickly as possible, to prevent delay to the train, or the loss of his journey.

(Signed) CHAS. A. SAUNDERS,
Gen. Superintendent of the Line.

KYANIZING OF RAILWAY SLEEPERS.

(*Continued from page 676*).

The PRESIDENT thought that the greater degree of absorption by the Scotch fir might be accounted for by its open texture, whereas the foreign timber was more compact and also contained more turpentine. It might also have been wetter than the Scotch fir, which he believed had been the case.

Mr. TAYLOR observed that hitherto the attention of the meeting had been entirely directed to mechanical action, but that the chemical combination of the corrosive sublimate with the albumen of the wood was the point most insisted upon by Kyan; it was supposed to be similar to the operation of tanning hides, in which the tannin of the bark combined with and saturated the animal gelatin, which would not otherwise be permeable by the fluid in which it was placed.

Lieutenant OLDFIELD suggested that if the timber when piled in the tank was subjected to the action of heat at 212°, the moisture contained in the capillary tubes would be expelled in the form of steam, and that on the admission of the solution the tubes would instantly be filled with it, because of the partial vacuum formed in them.

Mr. COLTHURST observed, with regard to the tests for ascertaining the amount of saturation of the timber, that he had tried all those described by Mr. Lynde, and had not been able to discover the presence of mercury in the heart of any of the timbers prepared for the Great Western Railway; their dimensions were 6 inches by 12 inches. Dr. Faraday had, he believed, detected it by the aid of the galvanic battery in the heart of a piece of timber two feet square, after simple immersion in the solution for 14 days.

Mr. Moss had tried many experiments as to the most delicate tests for ascertaining the depth to which the mercury had penetrated; the most satisfactory test was gold-leaf, as from its strong affinity for mercury the presence of the latter was immediately detected. The mode of proceeding was to put some fibres of the wood to be tested into a small test tube, mixed with a portion of dry carbonate of soda; then to place over, but not in contact with it, a small piece of gold-leaf, and apply heat to the bottom of the tube. If any mercury was present, in however small a quantity, the fumes would rise and discolour the gold-leaf.

Mr. W. CUBITT said that timber was at all times, more or less, charged with moisture; he had found deals, supposed to be dry, lose 10 per cent. of their weight from steam drying; it was evident that the presence of moisture in the pores of the wood must militate against the success of Kyanising by simple immersion, unless it was continued for a very long period. In close tanks, when exhaustion and pressure were resorted to, the moisture was perhaps of less importance, but still, if the sap was extracted, and the timber previously dried, the process of Kyanising would be more efficient.

Mr. S. SEAWARD adopted Mr. Palmer's position as to the almost impossibility of forcing the solution through the capillary tubes of a long piece of timber, the pressure being applied equally all over the surface. He believed the present method of Kyanising to be very imperfect, and alluded to a number of sleepers so prepared for the West India Dock warehouses having been recently discovered to be decayed.

Mr. MARTIN confirmed this account of the decay of the sleepers: 50 out of 70 were destroyed; they had been prepared by simple immersion, and had been down about five years. He had understood that some of the wooden tanks in which the solution was kept at the Anti-Dry-rot Company's yard were decayed,

Mr. C. MAY believed that the destruction of the tanks might have arisen from the constant corrosive action of the mercury, and not from decay. The capillary vessels of timber being filled with air and sap, under exhaustion the air would expand and drive before it a considerable portion of the sap and moisture. In preparing the compressed trenails and wedges he used steam, and found that the pores were opened by it; he suggested that steam should be blown through the tanks until all the timber in them was raised to a certain temperature, and then by opening the communication with the reservoir, the solution would rush in and fill up the vacuum.

Mr. COWPER believed that it was only necessary to bring the chlorine of the corrosive sublimate and the albumen of the timber into contact, when sufficiently dry, to insure the preservation of the wood. He had occasion to try experiments with paper pulp, and was constantly annoyed by its decaying, but the addition of a small quantity of chlorine had preserved it good for two years, and he believed that it would continue unchanged.

General PASLEY confirmed the statement as to the increase of the specific gravity of timber from long immersion at considerable depths. He had found all the timber, except the mainmast, in the *Royal George*, at a depth of about 90 feet, waterlogged. The oak timber had increased on an average more than 50 per cent. above its usual specific gravity.

Mr. F. BRAITHWAITE remarked upon the doubt which appeared to exist among members as to the correctness of that part of Mr. Timperley's paper where a sleeper containing 3 cubic feet of timber

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was reported to have increased 30 lbs. in weight. Mr. Braithwaite had made some experiments, the result of which showed that a piece of Memel timber containing 533 cubic inches, and weighing when dry 9 lbs., became double its weight when subjected to a pressure of about 320 lbs. per square inch without previous exhaustion; the machine which he used not being provided with an air-pump. A smaller piece of American pine, containing 76 cubic inches, and weighing 1 lb. 7 oz., increased in weight to 3 lbs. under a similar pressure; this, he contended, established the correctness of Mr. Timperley's report. There appeared also to be a misconception as to the amount of corrosive sublimate employed, the paper states that ¾ lb. was the quantity used for each load of timber of 50 cubic feet. He promised to make some further experiments and report them to a future meeting.

Mr. BULL had prepared considerable quantities of boards for the Calder and Hebble Navigation, by immersing them in the solution for two or three days, which was about double the period allowed by the patentees. He had some specimens of the boards, and in almost all of them there was an appearance of decay in various stages. An oak board, 1 inch thick, Kyanised in 1839, had lain ever since upon the damp ground exposed to the air; the sap part was entirely decayed, but the heart remained sound; fungus was, however, growing upon it. Poplar boards, Kyanised in 1838, 39, and 40, were all partially decayed; those which were not prepared, and had been exposed in the same situation for the same period, showed, however, more symptoms of decay. In preparing the timber he had always followed the instructions of the patentees, and had tested the strength of the solution with the hydrometer, but had mixed up fresh solution even more frequently than was supposed to be required. On dismantling one of the tanks for holding the solution he found the ironwork partially destroyed, and entirely covered with globules of mercury.

Mr. THOMPSON explained that the hydrometer was not a correct testing instrument if any vegetable matter was present in the solution; that the tanks on the premises of the Anti-Dry-Rot Company were necessarily made of unprepared timber; that the bi-chloride of mercury in solution would penetrate any length of timber, if the extremities of the sap vessels were exposed to its action, but that it would not penetrate laterally without pressure; it was not therefore surprising that a watertight tank of unprepared wood should decay on the outside, even if filled with the solution. With regard to the strength of the solution, at first it was believed that 1 lb. of corrosive sublimate to 20 gallons of water was sufficiently strong, and much timber had been so prepared, but experience had since proved that the strength of the mixture should not be less than 1 lb. to 15 gallons, and he had never found any well-authenticated instance of timber decaying when it had been properly prepared at that strength; as much as 1 in 9 was not unfrequently used. In a cubic foot of wood prepared under a pressure of 70 lbs. per square inch, mercury had been found by the galvanic battery to have penetrated to the heart.

Mr. HORNE mentioned that a new process had been invented by Mr. Payne for rendering timber proof against dry or wet rot, and the ravages of insects, for increasing its durability, and rendering it incapable of combustion. The mode of proceeding was to impregnate the wood with metallic oxides, alkalis, or earths, as might be required, and to decompose them in the interior of the wood, forming new and insoluble compounds.

Mr. TAYLOR drew the attention of the meeting to a "Method for the Preservation of Woods," which had been read before the French Academy of Sciences, by Dr. Boucherie. It was argued that all the changes in wood were attributable to the soluble parts they contain, which cause fermentation and subsequent decay, or serve as food for the worms that so rapidly penetrate even the hardest woods. By analysis it was found that sound timbers contained from 3 to 7 per cent. of soluble matter, and the decayed and worm-eaten rarely more than 1 or 2 per cent.; since therefore the soluble matters of the wood were the causes of the changes it underwent, it became necessary for its preservation, either to abstract the soluble parts, or to render them insoluble, by introducing substances which should prevent their fermenting. This might be done by many of the metallic salts or earthy chlorides. Pyrolignite of iron was particularly recommended, as being a very effective substance, and cheaper than corrosive sublimate. The process was, to immerse the end of a tree, immediately after it was felled, in the solution of metallic salt, when, the vital energies not having ceased, the fluid was absorbed throughout all the pores of the tree by a process which is termed "aspiration." The fluid had been applied in bags to the base of the trees when in a horizontal position, or to one of the branches, or by boring holes to the heart; a few branches and a tuft of leaves being always left at the top of the principal stem. It was necessary to apply the process speedily after felling the timber, as the vigour of the absorption was found to abate rapidly after the first day, and became scarcely perceptible about the tenth day, whilst in dead wood, or where there was any accidental interruption of the flow of the sap during growth, the "aspiration" entirely failed; resinous trees absorbed less of the fluid than any other. The ends proposed to be attained by this process were chiefly — preserving from dry rot; increasing the hardness and elasticity; preventing the usual changes of form or splitting; reducing the inflammability, and giving various colours and odours, according to the nature of the fluid absorbed.

TRESPASSERS ON THE EASTERN COUNTIES' RAILWAY.—On Friday, we are informed, the workmen of the Eastern Counties' Railway Company constructed a brick wall near the Ilford station, so as to prevent the occupiers of some newly-erected small houses belonging to Mr. Groves, of Ilford, having access thereto, through some land the Company had purchased. Mr. Groves immediately employed a builder to take the wall down, which was executed with dispatch; the railway police threatened to take Mr. Groves into custody, but Mr. Grenelle, one of the Company's agents, prevented this. Words, however, ran high, and a great crowd of persons assembled. It appeared that Mr. Groves had originally sold the land in question to the Company, and had reserved a right of way for his family and servants, but the agreement had not expressed for his tenants. On the same day the Company's men bricked up a doorway opening from the garden of Mr. Hazlehurst, of Ilford, upon the slope of the railway. Mr. Hazlehurst, it is stated, in his arrangement had reserved a right to this door, for the purpose of calling his workmen from the garden on the opposide of the railway, undertaking to keep the key himself. Some maid-servants, however, had been seen to come through this door to look at the trains passing, which it was contended warranted the Company in bricking up the door-way, particularly as the Company had paid Mr, Hazlehurst 300*l.* in lieu of building him a foot bridge, besides 1,050*l.* for the land taken for the railway, of which he had merely taken a lease at rack rent, subsequent to the passing of the Railway Act, and re-building for him proper fences and walls. Mr. Freeman, a farmer, near Romford, and his son, have lately been fined for trespassing on the railway, at a place it seems they imagined they had a right to cross.—On Monday Mr. T. Duncombe presented a petition from Mr. Price, of Ilford, praying for protection of owners and occupiers of land adjoining railways.—*Essex Standard*, of Yesterday.

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THE ATMOSPHERIC RAILWAY.—The two miles which are about to be laid out in continuation of the Dublin and Kingstown Railway will bring it fairly into practice; but what will our readers think (even amid all the remarkable and gigantic plans of our age) of its probably immediate application to a considerable portion of a road between Genoa and Milan! Of this vast and splendid undertaking we have not heard all the particulars; but Mr. Brunel, we believe, has just returned from surveying the line. It will extend about 150 miles, from Genoa to Milan, with a branch to the Lago Maggiore. The grand difficulty exists in the egress from Genoa to cross the Apennines; but of our Engineer now-o'-days, as of the military hero of old, we may say—

"Nor Alps nor Apennines can keep him out;"

and thus we find that though the ascent is in some places as 1 in 30, and the average for the first 30 miles as 1 in 50 or 60, yet by the aid of the atmospheric apparatus, there is no impediment to prevent the surmounting of this elevated barrier. Then on the other side, with a descent of 1 in 180, the trains will sweep towards Milan and the lovely lakes of Italy. We have only to add a striking fact—we have heard of merchant-princes of old in these parts, and we boast of them among ourselves here in the British capital; but it will probably astonish most people to learn that one merchant of Genoa has subscribed 800,000*l.* to this railway, with a pledge not to sell a single share till it is completed.—*Literary Gazette.*

HUNGERFORD MARKET STEAM PIER.—Fast and commodious Steam Packets leave this pier DAILY as under:—For the Town Pier, Gravesend, nine, ten, eleven, and half-past two. For Rosherville Pier, half-past eight, half-past nine, half-past ten, and half-past eleven; Woolwich every hour; Greenwich every hour and half-past every hour; Richmond half-past nine, quarter before ten, ten, half-past ten, eleven, and three o'clock; London Bridge, Westminster, Vauxhall, Red House, Battersea, and Chelsea. Also to the Southampton, Brighton, Dover, Croydon and Greenwich Railways every quarter of an hour.

A. L. LEITH, Clerk.

YARMOUTH AND NORWICH RAILWAY.—NOTICE is hereby given, That the Shares to be appropriated to Landowners on the line of the Yarmouth and Norwich Railway will not be reserved after the 1st August next.

Applications for the same to be made to Messrs. Rackham and Cooke, of Norwich; and Messrs. Reynolds and Palmer, of Yarmouth; and to the Secretary, at the Office of the Company in London.

By order,
H. PATTESON, Secretary.

Warnford-court, Throgmorton-street,
June 30, 1842.

SOUTHAMPTON DOCK COMPANY.—NOTICE is hereby given, That the 10th day of July next (the day fixed by the Company's Act of Parliament for payment of the Half-yearly Interest to the Proprietors) falling on a Sunday, the usual *Warrants* for payment of the said Interest will be *issued* and *receivable* on and from Saturday the 9th.

The Directors take this opportunity of also apprising the Proprietors that the tide water is now admitted into the Tidal Dock, and that it is intended to open that Dock for business in the course of the ensuing month of July.

The Directors also give Notice, that they are receiving Loans of Money on Debenture, secured upon Mortgage of the undertaking, and of the Rates and Tolls arising therefrom, under the provisions of the Company's Act, in sums of not less than £200, and for the terms of Three, Five, or Seven Years, on Interest at the rate of £5 per cent. per annum, to be paid Half-yearly at the Banking House of Messrs. Williams, Deacon, and Co., London. Tenders to be addressed to the Secretary.

By order,
GEORGE SAINTSBURY, Secretary.

Southampton Dock Office, 19, Bishopsgate Within,
June 28, 1842.

MANCHESTER AND BIRMINGHAM RAILWAY.—The Directors hereby give NOTICE, That a Special General Meeting of the Shareholders will be held at the Manchester Station, in London Road, on Friday, the 8th of July, at Twelve o'Clock, when they will lay before them a Statement of the causes of delay in opening the line throughout.

THOMAS ASHTON, Chairman.

Manchester, June 30, 1842.

This day is published.

THE THEORY AND PRACTICE OF PROPELLING THROUGH WATER, with observations on the comparative Resistance offered by Water to Bodies moving through it at different velocities; comprising also, a Description of an Improved Method of applying Mechanical Power to Steam Navigation, for which her Majesty's Letters Patent have recently been granted to the Author.

By HENRY BOOTH.

Liverpool: Printed by Thomas Baines, Castle-street, and sold by him; by John Weale, High Holborn, London; and by all booksellers. Price One Shilling and Sixpence.

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TO CONTRACTORS.—The Gosport Pier Company invite the attention of Contractors to the plans and specifications of their intended works, which will be ready for inspection at the offices of Messrs. Cruickshank and Wakefield, and Mr. James Hoskins, Solicitors, at Gosport, from the 6th to the 20th day of July next.

Sealed Tenders are to be delivered before 12 o'Clock at noon on the 20th day of July next, at the office of Messrs. Cruickshank and Wakefield, Gosport, addressed "To the Chairman of the Directors of the Gosport Pier Company—Tender for Works."

The works comprise a considerable quantity of excavating and dredging, as also of piling, and the construction of iron vessels as floats.

The Directors do not bind themselves to accept the lowest Tender.

Gosport, June 23, 1842.

NOTICE TO THE CONSUMERS OF

G&OO.S

MESSRS. JOS. SYKES & SONS, the Sole Contractors for, and only Importers of these descriptions of STEEL IRON, being determined to adopt every practicable expedient to protect the fair Trader in, and Consumer of these several Marks, HEREBY GIVE THIS PUBLIC NOTICE, that from the 31st March, 1835, no Iron of the above Marks has been or will be delivered by them without the additional Mark of | SYKES | being impressed thereon; such last-mentioned Mark having been adopted by Messrs. Jos. SYKES and SONS for the further protection of themselves and the Public. And all Persons who shall impress the Marks or any one of the Marks

G&OO

upon any Bar Iron, either with or without the additional Mark | SYKES | will be proceeded against.

Hull, June, 1842.

SCOTTISH UNION FIRE AND LIFE INSURANCE COMPANY; instituted 1824, and incorporated by Royal Charter.

LONDON BOARD.

Charles Balfour, Esq.	Robert Murray, Esq.
J. Deans Campbell, Esq.	R. Oliverson, Esq.
J. Gordon Duff, Esq.	Divie Robertson, Esq.
Robt. Gillespie, Esq.	H. F. Sandeman, Esq.
James Gooden, Esq.	John Small, Esq.
John Kingston, Esq.	Daniel Stoddart, Esq.

SUTHERLAND MACKENZIE, Esq., Manager.

London Offices, 449, West Strand, and 78, King William Street, City.

LIFE DEPARTMENT.

The additions made to the Life Policies granted by this Corporation for the last seven years vary from 41 to 65 per cent. on the premiums paid, and average 14 per cent. on the sums assured—a result, it is believed, far more favourable to the assured than any other Company has hitherto accomplished, when the low rates of premium charged by this Corporation are taken into consideration.

The next division of life profits will take place in December, 1846, being an interval of five years, and persons entering before the 1st of August next will enjoy one year's additional rating, and rank at next division of profits for five complete years.

Forms of proposals may be had at the offices, 449, West Strand, and 78, King William street, City.

F. G. SMITH, Secretary.

WHOPE, LONDON AND BRIGHTON RAILWAY CARRIER, AND CARRIER IN GENERAL, 149, North-street, Brighton, begs to return his sincere thanks to his numerous friends for their kind, constant, and continual favours for so many years, and respectfully informs them that all Goods designed for him must be at the London and Brighton Offices by Four or Five o'Clock in the afternoon at the latest, and the same will be delivered the following morning—Sundays excepted, on which day no business will be transacted.

His Inns in London are—the Old White Horse Cellar, Piccadilly; Griffin's Green Man and Still, Oxford street; the White Horse Inn, Friday-street, Cheapside; and the Nag's Head Inn, Borough.

In addition to his general business, he has opened his Office, 149, North-street, Brighton, as a

GENERAL BOOKING OFFICE,

where Goods, Luggage, and Parcels are received and forwarded to all parts of the kingdom, or warehoused as directed—W. H. being persuaded that an office of this kind was much wanted at so populous and public a place.

Please to observe, also, that Waggons, Vans and Carts, for the removal of Goods to or from any place or part of Town or Country, may be had as heretofore.

W. H. hereby informs his friends also, that he continues to warehouse Goods for any space of time, as he has done for a number of years.

N.B.—No claim for loss or damage allowed if not made within three days after delivery.

BIRMINGHAM AND DERBY RAILWAY.

(COPY.)

Birmingham, June 28, 1842.

William Crawshay, Esq.

SIR,—I have laid your letter of the 23rd instant before the Directors of the Birmingham and Derby Railway, and the subject of it having been considered, I am requested to say in reply, that although it is, as it always has been, the wish of the Directors to give every information to the Proprietors as to the state and condition of the undertaking, they do not consider themselves at liberty to engage to communicate officially on this subject with any but the general body of Proprietors at some General or Special Meeting of the Company, or as may be directed at such Meeting, that being also the mode which the Act of Incorporation particularly points out for such purpose; and as the meeting at your counting-house in George Yard, on the 21st instant, at which you presided, appears to have been of a private nature, the Directors feel it their duty (with every respect for the opinions of the gentlemen there assembled) to decline engaging to communicate, as you propose, with the Committee there appointed.

I am, Sir, your most obedient servant,

(Signed) HENRY SMITH,
Chairman of the Directors.

TRAVELLING BY RAILWAY FROM LONDON TO THE NORTH.—JUNE 1st, 1842.

Trains leave the Euston-square Station, and arrive as under—

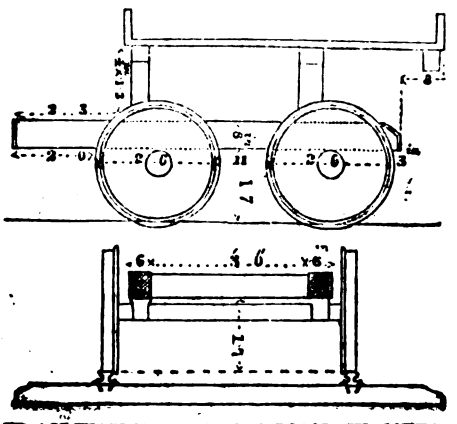
DEPART from Euston-square Station at	6	0	a.m.	1	33 p.m.
Watford	6	46	,,	2	17 ,,
Tring	7	21	,,	3	1 ,,
Wolverton	8	7	,,	3	50 ,,
Blisworth for Northampton	8	42	,,	4	28 ,,
Coventry	9	57	,,	5	56 ,,
Hampton (Junction)	10	30	,,	6	25 ,,
ARRIVE at Tamworth	11	18	,,	7	15 ,,
Oakley	11	30	,,	7	21 ,,
Walton	11	35	,,	7	34 ,,
Burton-on-Trent	11	50	,,	7	42 ,,
Willington	12	0	noon	7	53 ,,
Derby	12	15	p.m.	8	15 ,,
Ambergate for Matlock and Buxton	1	11	,,		
Chesterfield	1	40	,,		
Eckington (for Worksop)	1	55	,,		
Masbro' (for Rotherham and Doncaster)	2	12	,,		
Sheffield	2	45	,,		
Barnsley	2	48	,,		
Normanton Junction (for Wakefield, Halifax, Dewsbury, Rochdale, Huddersfield, &c.)	3	14			
Leeds (for Bradford, Harrowgate, &c.)	4	0	,,		
Selby	4	45	,,		
York	4	45	,,		
Howden	5	14	,,		
Hull	6	45	,,		
Thirsk	5	54	,,		
Northallerton	6	15	,,		
Darlington	7	0	,,		
Newcastle by coach, *via* Durham	11	0	,,		

The Train heretofore leaving London at 2 p.m. is now discontinued.

The Train leaving London at 6 a.m. is a quick Train throughout, and is the only Day Train by which Passengers can reach Darlington and Newcastle in the same day.

Coaches leave Newcastle for Morpeth, Berwick, Dunbar, Hoddington, and Edinburgh, early in the morning, and during the day.

Time is allowed for refreshments at Wolverton, Derby, York, and Darlington.



RAILWAY EARTH-WAGGONS.—WANTED, from 200 to 300 in good working order, and which will bump with those shown in the accompanying sketch. Apply, by letter giving full particulars, to Messrs. Grissell and Peto, Lambeth, London.

THE BRITISH LITERARY, SCIENTIFIC, AND GENERAL LIFE ASSURANCE COMPANY.—To be Incorporated by Royal Charter.—Founded for the purpose of affecting Assurances on Lives and Survivorships, the granting and purchasing of Annuities, the Endowment of Widows and Children, and the advancing of Money on Annuity, Mortgage, and other available Securities.

CAPITAL, £500,000, in 50,000 Shares of £10 each.
Deposit per Share on subscribing ..... 2s. 6d.
Ditto, on Allotment ..... 20s. 0d.

CONSTITUTION OF THE COMPANY.

A Capital of Five Hundred Thousand Pounds to be subscribed; and no member shall, according as the deed of settlement will provide, be liable beyond the unpaid part of his original subscription to the Capital of the Company. The Company stipulating that in all contracts entered into by them, no Member shall have ever be liable for, or called upon, on any account or pretence whatsoever, to pay a larger sum than the amount of the Shares held by him or her; and such stipulation is to be considered as a component part of every contract or obligation entered into by the Directors or any of them on behalf of the Company.

In order to cover the preliminary expenses of the Company, each applicant for Shares shall pay a deposit of 2s. 6d. per share on subscribing, to enable the Company to commence business unburthened with those expenses which are unavoidable in the formation of a new establishment.

On the Allotment of Shares a call of 1*l.* per share shall be made, after which no calls shall take place within six months of each other, and no call at any time to exceed 1*l.* per share; at the same time it is confidently expected that the call of 1*l* per share, on Allotment, will prove amply sufficient to secure the object for which the Company has been established.

The Company to be solely a proprietary one, it having been proved that, whilst many offices profess to give what they call a bonus, or return of profits at certain periods, upon calculation it will uniformly be found that the extra charge in such cases would, at a proper rate of interest, have produced on the death of the assured, a much larger sum than the bonus ever amounts to.

One-tenth of the profits will be appropriated to the relief of those engaged in Literary and Scientific pursuits, including Editors, Reporters, and others connected with that gigantic Literary Power—The Public Press. The said Tenth to be paid to the "Literary Fund Society," or in such other manner as the Directors think fit. In the former case two Directors and one Auditor will be requested of that Society, to act in conjunction with those of the Company, to see the Deed of Settlement fully carried out in this respect.

Within one month after the Allotment of Shares, a General Meeting of the Shareholders will be called, to elect three Directors and one Auditor, to act with the Directors and Auditors who may previously have accepted of office: so that the Shareholders in this Company may not, as in most new Companies, be shut out from all control over their affairs for five years after the formation of the Company.

Three Directors and one Auditor to retire annually, being eligible for re-election.

The accounts of the Company to be audited at the close of every year.

As an illustration of the amount required to be paid up, and the great profits which the Shareholders have reaped from similar Institutions, and to show not merely the safety, but the advantages to be derived from investments of this kind, the attention of capitalists and others is directed to the following table.

	Shares.	Amount paid up.	Price per Share	Profit per Share.
Provident	£100	£10	£20	£100 per ct.
National.....	100	5	11	120
Law	100	10	29	190
Rock Life	20	2	7	250
Sun Fire Office	100	10	36	260
Union	100	20	103	433 10s.

Whilst in the Licensed Victuallers and Protestant Dissenters' Offices it is difficult to procure a Share at any price.

Applications for Shares to be made in London to the Secretary, at the Temporary Offices of the Company, 73, Great Russell-street, Bloomsbury-square, and of J. Cobb, Esq, 15, Clifford's-Inn; Messrs. Seboim and Hoyland, stock-brokers, Brown-street, Manchester; Mr. C. J. Towneley, stock-broker, Liverpool; Mr. John Potter, stock-broker, Albion-street, Leeds; Messrs. Robertson and Co., Royal Exchange, Edinburgh; and Mr. J. Watson, stock-broker, Glasgow, from whom every information may be had.

PARIS AND ROUEN RAILWAY.—Offices of the Company, 52, Rue Basse du Rempart, Paris.—By the Seventh Article of the statutes of the Company, the Ninth Call of One-Tenth of the Capital will be due and payable on the 12th July, 1842.

The Shareholders are therefore requested to pay the said Call of £2 per Share on or before that day, to either of the undermentioned Bankers:—

London—Messrs. Stone, Martins, and Stones.

Liverpool—Messrs. Moss and Co.

Paris—Messrs. Jacques, Laffite, and Co.; Messrs. Charles Laffite, Blount, and Co.

ADOLPHE THIBAUDEAU, Secretary.

N.B.—Interest will be charged at the rate of 5 per cent per annum on all payments not made on or before the 12th instant.

Paris, 1st July, 1842.

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SHEFFIELD, ASHTON-UNDER-LYNE, AND MANCHESTER RAILWAY.— TENDERS FOR LOANS.—The Directors are prepared to grant Mortgages, under the powers of their Act of Parliament, for Loans of Money, in sums of not less than £200 each, and for periods of three, five, or seven years, at the option of the lender. Interest at the rate of 5 per cent. per annum will be paid half-yearly, for which interest warrants will be given for the period agreed on, payable at the Company's bankers in London, Manchester, or Sheffield.

Further information may be obtained at the Company's Offices in Manchester or Sheffield; at the Office of T. J. Parker, Esq., Sheffield; Messrs. Bagshaw and Stephenson, Manchester; or Messrs. Johnson, Son, and Weatherall, Temple, London.

By Order,
JOHN PLATFORD, Secretary.

Manchester, April 27, 1842.

BRISTOL AND GLOUCESTER RAILWAY.—The Directors of this undertaking will receive Proposals for LOANS of Money on Debentures, to be issued under the Provisions of the Acts of Parliament, in the month of October next, in sums of not less than £200, for terms of three, five, seven, or ten years, on interest, at the rate of £5 per cent. per annum, payable half-yearly, at the Banks of Messrs. Miles, Harford, and Co., Corn-street, Bristol; and Messrs. Barnetts, Hoare, and Co., Lombard-street, London.

For monies immediately advanced the security of Loan Notes, under the Seal of the Company, will be given, which may be exchanged for Debentures in the said month of October.

Tenders expressing the Sums and terms of years, to be addressed to the undersigned, at the Company's Office, Exchange Buildings, Bristol.

By order of the Committee of Management,
ROBERT FLETCHER, Secretary.

Office, Exchange Buildings, Bristol, May 30, 1842.

NEWCASTLE AND DARLINGTON JUNCTION RAILWAY.—TENDERS FOR IRON RAILS AND CHAIRS.—The Directors are prepared to receive Tenders for the supply of 2000 Tons of Iron Rails, each Rail to be 15 feet in length and weighing 65 lbs. per yard The quality of the Iron in the rail to be equal to No. 3. The Tender to state in detail the process of manufacture which it is proposed to follow to produce the quality. No Tender will be attended to without this statement, and the Company will stipulate with the party whose Tender may be accepted, that the Company may at any time send an Inspector to the works to satisfy themselves that the specified process of manufacture is fully adopted. The delivery to be distributed over 12 months.

A Tender also will be received for the supply of 650 Ton of Iron Chairs.

The Chairs to be cast with a mixture composed of equal proportions of Scotch, Staffordshire, and Welsh pig iron, from the cupola or air furnace. The joint chairs to weigh 28 lbs., and the intermediate chair, 18 lbs.

Tenders to be delivered on or before the 11th day of July, 1842, at the Company's Office, in York.

The section of the Rails to be in accordance with a drawing or template, which may be seen at 35½, Great George-street, Westminster; or at the Company's Office, at York, where also models of the Rails and Chairs may be seen, and further explanation obtained.

GEO. HUDSON, Chairman.
THOS. FAULCONER, Secretary.

York, 3rd June, 1842.

GREAT WESTERN RAILWAY.—OPENING TO TAUNTON, on FRIDAY, the 1st JULY

In consequence of the intended extension of the Bristol and Exeter Railway beyond Bridgewater, new Train-bills have been prepared, and may now be had at any of the Company's stations.

All the present down trains will proceed beyond Bridgewater to Taunton (about 30 miles from Exeter).

A train will also leave Bristol at Four o'Clock for Taunton, calling at every station.

From Taunton up trains will start daily (excepting Sundays) at half-past 7,* a.m., quarter-past 9, quarter-past 11, half-past 12, p.m., half past 2,* quarter past 4, half-past 6,* and night mail at a quarter-past 11.

The trains marked * only run to Bristol and Bath.

There will be extra trains from Paddington to Bristol for the Agricultural Meeting on the 13th and morning of the 14th July.

Early applications should be made at either of the Company's principal stations for the conveyance of live stock or implements for the show at Bristol, in order to prevent disappointment.

By Order of the Directors,
CHARLES A. SAUNDERS, } Secretaries.
THOMAS OSLER, }

Offices, London and Bristol, June 22, 1842.

EVESHAM, BIRMINGHAM, AND GLOUCESTER JUNCTION RAILWAY.—Applications for Shares in the above undertaking will continue to be received till the 15th of July next, by the respective Solicitors, Messrs. Roy, Blunt, Johnstone, and Walton, 42, Lothbury, City; Messrs Workman, Bengeworth, Evesham, Worcestershire, and by the Secretary.

By Order,
HENRY STEPHENSON, Secretary.

42, Lothbury, City, June 24, 1842.

NORTHERN AND EASTERN, BRIGHTON, CROYDON, DOVER AND SOUTH-EASTERN RAILWAYS.—Messrs. HORNE and CHAPLIN having effected the necessary arrangements for the conveyance of passengers and parcels by railway, and thence by coaches to the following places, beg to state, that places can be secured, and parcels booked at and forwarded from their several offices, where every information may be obtained as to the Hours of Departure, Rates of Fares, &c. &c., to

Norwich	Huntingdon
Cambridge	St. Neots
Wells	Biggleswade
Holt	Bury St. Edmunds
Dereham	Bishop Stortford
Fakenham	Hockerill
Newmarket	Harlow
Holbeach	Hertford
Wisbeach	Hoddesdon
Chatteris	Waltham Cross
St. Ives	

Also to

St. Leonards	Maidstone
Hastings	Godstone
Rye	Reigate
Battle	Worthing
Cranbrook	Lewes
Tenterden	Eastbourne
Tunbridge Wells	Horsebridge
Tunbridge	Hailsham
Penshurst	Uckfield

From the
Spread Eagle, Gracechurch-street.
Swan-Two-Necks, Lad-lane.
Cross Keys, Wood-street, Cheapside.
Golden Cross, Charing Cross.
George and Blue Boar, Holborn.
Spread Eagle, Regent Circus, and
Griffin's Green Man and Still, Oxford-street.

HORNE & CHAPLIN, Proprietors.



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The Earl of Zetland	Sir Tatton Sykes, Bart.
The Earl of Yarborough	Sir E. M. Vavasour, Bart.
The Bishop of Ripon	Sir S. Crompton, Bart., M.P.
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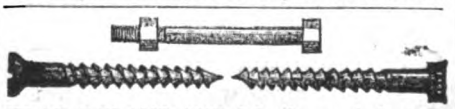
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Drawings of the above may be seen, and particulars obtained, at the works in Manchester, and at the office of C. F. Cheffins, 9, Southampton Buildings, Holborn, London.



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NEW EDITIONS of the following useful Works are just published at the *Railway Times* Office, 122, Fleet-street:

I.

TUCK'S MAP OF THE RAILWAYS for 1842 throughout ENGLAND and WALES to the Capital of Scotland, beautifully coloured, distinguishing the Lines open from those in progress, and showing the nearest route by Railway to the Continent, the north and south of Ireland, and the Lakes of Westmoreland and Cumberland. The cheapest Map ever published.

Bound in cloth, 1s.6d.; in paper covers, 1s.; mounted on canvass, in cloth case, 2s. 6d.; on rollers, 3s. 6d.

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ROBINSON'S RAILWAY TIME AND FARE TABLES, containing correct Time and Fare Tables of all the principal Railways in Great Britain, derived from original sources, with Map, and an official List of Coach and Cab Fares to all the Metropolitan Railways, Corrected to June. Price 1s., in cloth.

III.

ROBINSON'S RAILWAY DIRECTORY FOR 1842, containing the Names of the Directors and principal Officers of the Railways in Great Britain, derived from authentic sources, price 1s.

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TABLES OF HACKNEY CARRIAGE FARES from the BIRMINGHAM RAILWAY to all parts of the METROPOLIS, by WM. HILL, of the Stamp and Tax Office, formerly of the Hackney Coach Office, Essex-street, Strand; with a Map of London. Price 6d.

V.

TABLES OF HACKNEY CARRIAGE FARES from the GREAT WESTERN RAILWAY to all parts of the Metropolis, by WM. HILL, of the Stamp and Tax Office, formerly of the Hackney Coach Office, Essex-street, Strand; with a Map of London. Price 6d.

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MANHOOD: the Causes of its Premature Decline, with plain Directions for its Perfect Restoration; addressed to those suffering from the destructive effects of excessive indulgence, solitary habits, or infection; followed by observations on the treatment of Syphilis, Gonorrhœa, Gleet, &c., illustrated with cases, &c.:

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OPINIONS OF THE PRESS.

"This work, *a tenth edition* of which is now presented to the public, *ten thousand copies having been exhausted since its first appearance*, has been very much improved and enlarged by the addition of a more extended and clear detail of general principles, as also by the insertion of several new highly interesting cases. We feel no hesitation in saying that there is no member of society by whom the book will not be found useful, whether such person hold the relation of a *parent*, a *preceptor*, or a *clergyman*."—*Sun*, evening paper.

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Messrs. Curtis and Company are to be consulted daily at their residence, No. 7, Frith-street, Soho-square, London.

Country Patients are requested to be as minute as possible in the detail of their cases. The communication must be accompanied by the usual consultation fee of £1, and in all cases the most inviolable secrecy may be relied on.

TO ENGINEERS.—A young Gentleman who has been about twelve months in a Surveyor's office, and subsequently served two years with an Engineer in general practice, is desirous of engaging himself to an Engineer with whom he may obtain additional practical experience for two years. No salary is required for that term. The Advertiser is a good Draftsman, and has had some experience in directing workmen and in field works. Respectable references will be given and required.

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LONDON: Printed by JOHN THOMAS NORRIS, 137 and 138, Aldersgate-street, in the Parish of St. Botolph Without, Aldersgate, in the City of London, and published by him at the *Railway Times* Office, No. 122, Fleet-street, (facing Saint Bride's Church), in the Parish of Saint Brides, Fleet-street, Middlesex.—Saturday, July 2, 1842.

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The Railway Times.



" Lord Bacon saith truly, there are three things which make a nation great and prosperous,—a fertile soil, busy workshops, and easy conveyance for men and commodities from one place to another; to which, let me add knowledge and freedom."—Bishop Hall.

No. 236. Vol. V.—No. 28.] SATURDAY, JULY 9, 1842. [Price 6d.

LONDON AND DOVER (SOUTH-EASTERN) RAILWAY.—The Public are respectfully informed that the TRAINS now RUN for the conveyance of passengers, parcels, horses, and carriages from the London Bridge Station as under:—

To Tunbridge, stopping at New Cross, Croydon, Reigate, Godstone, Edenbridge, and Penshurst—9 30, a.m.; 11 30 a.m.; 2 30 p.m; and 5 30 p.m. SUNDAYS—8 30 a.m.; 6 30 p m.

From Tunbridge, stopping at Penshurst, Edenbridge, Godstone, Reigate, Croydon, and New Cross—7 45 a.m.; 10 30 a.m.; 3 p.m.; and 6 p.m. SUNDAYS—8 30 a.m.; 6 30 p.m.

Horses and carriages can be embarked and disembarked at the New Cross as well as at the London Bridge station, at each of which post-horses may be had to convey carriages to or from any part of London, at a charge of 10s. 6d., including post-boy. They will be in readiness also at the Tunbridge station on the arrival of every train to convey carriages to Tunbridge Wells, at 10s. 6d. each, including the driver, and to all other places at 1s. 6d. per mile.

Omnibuses ply for every train between the London Bridge station and the following coach offices, viz.:—Griffin's Green Man, Oxford-street; the Universal office, Piccadilly; the Cross Keys, Wood-street; the Swan with Two Necks, Lad-lane; and at any of Messrs. Horne and Chaplin's offices, at which, and at the London Bridge station, parcels may be booked for all places in connexion with the railway.

Full particulars and time-tables may be obtained at the London Bridge Station, and at the Offices of the Company, 10, Coleman-street.

By order,
JOHN WHITEHEAD, Secretary.

10, Coleman-street, June 1, 1842.

LONDON AND DOVER (SOUTH-EASTERN) RAILWAY.—NOTICE—Scrip Holders are reminded that the Second Instalment of £5 per Share on the new Shares created in pursuance of the Resolutions passed at a Special Meeting of the Proprietors of this Company held on the 28th of April last, will fall due on Thursday, the 21st instant, and that unless the same be paid on that day, or with interest within 14 days afterwards, to any of the undermentioned Bankers, forfeiture of every share which shall after such latter period be in default will ensue:—

London—Messrs. Glyn and Co., 67, Lombard-street.
Liverpool—Messrs. Moss and Co.; Messrs. Barned and Co.
Manchester—Messrs. Jones, Loyd, and Co.
Leeds—Messrs. Beckett and Co.
York—The Union Banking Company.
Dover—Messrs. Latham and Co.; the National Provincial Bank of England.
Ashford—Messrs. Jemmett and Co.
Cranbrook—Messrs. Wilmshurst and Co.
Tunbridge and Tunbridge Wells—Messrs Beeching and Son.
The Country Branches of the London and County Banking Company.

By Order,
JOHN WHITEHEAD, Secretary.

10, Coleman street, July 9. 1842.

HAMBURGH, July, 1842.

HIS MAJESTY THE EMPEROR OF AUSTRIA,
AND
HIS MAJESTY THE EMPEROR OF RUSSIA,

HAVING authorised and GUARANTEED several DISTRIBUTIONS of MONEY DIVIDENDS, by which LARGE FORTUNES may be obtained, HEINE BROTHERS, at HAMBURGH, are now selling Genuine and

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Contents: Objects of the Treatise—Distinguishing Characteristics of present Railways—Evidence before Select Committee—Advantages of Telegraphic Communication—Mode of working the Blackwall Railway, by the Electric Telegraph—Description of the Electric Telegraph—Plan for a "Telegraphic" Railway—Course of an Express Train—Ballast Waggons—Permanent Obstruction—Crossing of Two Trains—Description of Signals—Concluding Remarks on Single Way—Mixed Lines—Scottish Junction Line—Irish Railways—Advantages common to Single, Mixed, and Double Lines—Public Confidence—Reduction of Stock—Income from Telegraph—Alertness—Adaptation to Wants of Country—Conclusion.

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THE ELECTRIC TELEGRAPH.—COOKE AND WHEATSTONE, PATENTEES.—The attention of Railway Companies, Engineers, and other Parties requiring a certain and instantaneous mode of communicating intelligence between distant points, is invited to Messrs. Cooke and Wheatstone's Electric Telegraph. This Invention, besides its superiority for general telegraphic purposes, in point of expedition, secresy, night action, and preliminary warning, is peculiarly adapted to the use of Railways, as a portable Telegraph to be carried with every train, and as a self-acting Telegraph for giving notice of the approach of trains to tunnels, level crossings, stations, and inclined planes, whether worked by stationary or assistant engines. It affords means of working a single line of rails, with perfect safety, in both directions at the same time. It is also well adapted for mines, coal-pits, docks, &c.

Mr. Cooke is willing to superintend the laying down of the Telegraph for parties taking Licenses, or he will undertake the completion of the work in any part of the United Kingdom.

For further Information, and for Drawings and Descriptions of the Apparatus, apply to W. F. Cooke, Esq.; or Robert Wilson, Esq., Solicitor, No. 1, Copthall Buildings, London.

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"A work in which the elegant and the useful are eminently combined."

London: Ackerman, Strand; *Railway Times* Office, Tilt and Bogue, Fleet Street; and all Booksellers.

EVESHAM, BIRMINGHAM, AND GLOUCESTER RAILWAY.—NOTICE is hereby given, That it is intended forthwith to apply to Parliament for leave to bring in a Bill to extend this line of Railway to Warwick, in connection with the London and Birmingham Railway to the metropolis.

Dated this 6th day of July, 1842.

By order,
HENRY STEPHENSON, Secretary.

42, Lothbury, City.

MANCHESTER AND BIRMINGHAM RAILWAY—TENDERS FOR LOANS.—The Directors of the Manchester and Birmingham Railway Company are prepared to GRANT MORTGAGES (under the powers of their Act of Parliament) of the TOLLS and WORKS of their undertaking, as a security for loans of money in sums of not less than £500 on each mortgage, and for the periods of three, four, and five years, from December 25, 1841, at the option of the Lender. Interest warrants, calculated a the rate of £4 10s. per cent. per annum, and payable at the Company's Bankers in London or Manchester, on the half-yearly days on which the Interest will become due during the whole period of the Loan, will be delivered to the Lender with the Mortgages.—Particulars, explaining the peculiar eligibility of this Security, may be obtained at the Company's Offices, No. 43, Piccadilly, Manchester; or at the Office of Slater and Heelis, Princes-street, Manchester.

THOMAS ASHTON, Chairman.

Manchester, 17th Feb. 1842.

TO RAILWAY COMPANIES, RAILWAY CONTRACTORS, BUILDERS, IRON FOUNDERS, IRONMONGERS, COACH BUILDERS, and GENERAL DEALERS.—Important SALE of SURPLUS RAILWAY STORES, &c. &c, belonging to the London and Birmingham Company, at the Camden Town Station.—Mr. BIRKETT has received instructions from the Directors of the London and Birmingham Railway Company to offer for Sale by Auction at the Store Yard of the Company's Station, Camden Town, on Tuesday, July 12, 1842, and following day, at Eleven, the following very Important PROPERTY, constituting THEIR SURPLUS STORES, and comprising upwards of 150 tons of bar, scrap, and cast-iron; several tons of spring, shear, blister, and other steel; sets of patent carriage springs and axle boxes; a large and varied assortment of ENGINEERING TOOLS and IMPLEMENTS used in the construction and maintenance of Railways.

The articles of ironmongery comprise 2,400 gross of wood screws, about 14 tons of iron pins, nails, and rivets; a large assortment of hinges; sledge and other hammers; anvils, chisels, files, screw and shell augurs; large quantity of chain and iron wire; copper and iron wire gauze, &c. &c.; together with numerous other articles, comprising railway lamps of every variety; larry wheels and boxes, barrow-wheels; drain tiles; tool handles of all kinds; 10 *iron safety chests, with patent rack locks*; about 32,000 oak pales; 28 pieces of American oak; several waggon cloths; articles of office furniture; neck straps, chains, and cloths for horses; 50 hammocks, with mattresses, blankets, &c. &c.; and a large quantity of mens' clothing.

The above property, being nearly all new and of first-rate quality, will be found eminently deserving public notice. As the articles are exceedingly varied, a reference to the Catalogues is particularly requested; and which may be had, 14 days before the Sale, on application at the Storekeeper's Office, Camden Station; at the Company's Stations, Euston-square and Birmingham; at the other Stations on the Line; and of Mr. BIRKETT, Estate Agent and Auctioneer, Wallingford, Berks.

May be viewed on and after the 5th July, 1842.

RAILWAYS.—Parties contemplating purchases in Railways at the present low prices may obtain detailed information as to their existing condition and future probable results, upon application at the Offices of THOS. ALLSOP, 34, Cornhill, and 280, Regent-street. T. ALLSOP will also furnish persons seeking permanent investment with data which, by judicious comparison, may avert the loss and even ruin which have frequently attended purchases made upon slight information, or upon the erroneous anticipation both as to cost and charges made at the outset of these undertakings.

The prices of many of the great lines of Railroad are certainly below their real value; price, however, alone is not a sound criterion of value, which must be sought, as regards permanent investment, on far different grounds. The purchases made at present may be referred chiefly to local or personal feeling, and to the general importance or estimation of the particular undertaking, not to its real worth as compared to its price; and to these points, as constituting the best tests of value, T. Allsop has directed particular attention.

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IRON BASES FOR RAILWAYS.

[From a Correspondent of the *Monmouthshire Merlin*.]

In preparing or forming a railway line we find various earths and stratified beds cut through, such as soil, marl, sand and gravel, sandstones, chalk, and limestone. These varieties are deposited in the valleys to form a level line, or nearly so—therefore great inequality of the line so far prepared must be the result, some parts being solid, whilst others are comparatively soft. This being invariably the case, the question as to what kind of base should be laid upon such line ought to be asked, and gravely considered, having at the same time, due regard to the safety of the public, amount of outlay, durability of the railway when completed, and cost of keeping it in repair.

There are five kinds of base well known, upon which the railway bar is or may be laid—viz., stone blocks with cast-iron chairs; cross sleepers with cast-iron chairs; balk timber, laid down longitudinally; concrete; and lastly, cast-iron.

Stone blocks, cross sleepers, and balk timber, have been adopted, more or less, upon all the existing lines, but at what cost, and how far they have answered the expectations of the respective engineers may be difficult to learn. But no doubt the cost has very far exceeded the estimates in almost every instance; and the expense to keep them in repair has been, and still continues to be, much greater than was ever contemplated by the most eminent of those gentlemen. But it must be self-evident to every reflecting mind, that none of the modes already adopted are the most secure and economical that might have been resorted to. With respect to stone blocks—from the nature of the line, owing to its inequality, some of the blocks will remain firm whilst others will give way, and shrink many inches from the pressure that is passing over them. Here we may pause and ask, what are the consequences of the blocks giving way? We answer, the chairs give way. The bar is often displaced from its proper position, and sometimes deflects, thus causing the railway to become uneven. It is this unevenness, therefore, that produces the tremulous motion which is so often complained of by passengers when the train passes over the line, and hence life and property are continually in jeopardy. Besides, the wear and tear of engines and carriages go on at a much greater ratio from the same cause. To avoid these evils, then, I submit that it would be well for engineers not only to abandon entirely the use of blocks in future, but to remove as speedily as possible, without interrupting public business, those already laid down.

With regard to cross sleepers, it must be confessed that they are an improvement upon the mode considered; nevertheless, there are objections even against their use. The following may suffice:—1. Sleepers do not form a continuous base, which must be admitted is indispensable. 2. The texture of the wood varies much, some is more open than others; hence, decomposition (and which cannot be restored) does not go on in an equal degree. In process of time this will cause great variableness in the time, and produce effects not at all to be desired. Besides sleepers being laid down on solid as well as on soft earth, will occasion great irregularity in the railway bar. The pliancy of one part of the sleepers owing to the soft road, and the rigidity of the other which are laid upon the stratified part, will necessarily cause the bar to give way; and hence arises the unpleasant motion of the carriages, as before mentioned. In some instances the balk has been laid down longitudinally, which forms a continuous base, and which also removes the first objection urged against the use of sleepers. But still, objections may be stated, and justly too, against the balk base. The same objection will apply to the timber under review as we have stated against sleepers, owing to the texture and age not being precisely the same; and also, however carefully the timber may be selected when it is subjected to wet and dry and pressure, it must give way. It may be urged, also, that the tieing of the balk together, either by timber or iron, owing to the irregularity of the road, as before observed, the bar will become distorted, and similar results will inevitably follow (but perhaps not to the same extent), as from the adoption of stone blocks and cross sleepers, consequently the time cannot be far distant when such constructed lines as we have been describing must be reconstructed. A serious reflection this for Directors of railways. But suppose we admit, for the sake of argument, that the balk base answers every purpose that may be reasonably desired. I beg to inquire at what cost per mile such base can be laid down; and at what cost per mile also it can be kept in proper repair for the safety of the public; and also the probable duration of such base? We all must admit that from the enormous outlay required to construct railways, the materials necessary to form the base for such construction should be as uniform and as indistructible as possible. Then it is very evident that the present lines may be improved upon. Hence a concrete base would be certainly preferable to either of the plans adopted, were it not a question of expense, but that ought not to have any consideration in the minds of the Directors or Engineers, if no other mode could be devised, because the public have a right to expect that the most secure line shall be laid that can be accomplished, regardless of cost. Consequently it has often occurred to me, after witnessing some experiments on the Birmingham and Gloucester Railway, that a continuous base consist-of cast-iron would not only be the most desirable, because safe to the public, but infinitely less liable to give way, of any that have hitherto been adopted. The subject of the experiments alluded to is Reynold's Permanent Way. I have made inquiries as to the cost of such a base, and also to the expense of keeping it in repair; and I am prepared to prove, if necessary, that such cost and expense would be far less, besides less objectionable, than has been expended on the others stated. Cheapness of construction, therefore, permanency of the line, and security to passengers and property, must be of the utmost importance, and ought to claim the serious attention of Engineers and Directors, before they decide upon what kind of continuous base they shall adopt.

GREAT WESTERN RAILWAY—THE NEW ARRANGEMENTS.

[From the *Bath Chronicle*.]

The public are greatly complaining of the new regulation on the Great Western Railway, in consequence of which the friends of those who have occasion to travel by the Company's carriages are unable, with the same freedom as heretofore, to see them off, or to receive them at the termination of their journeys. The subject is, indeed, occupying so much attention that it would be a neglect of duty on our part not to notice it.

In the first place let us state that we do not join in the undiscriminating censure with which it is too much the custom to visit the Directors of this magnificent line as regards this point, any more than we have joined it as regards other points. We have given heed to all the questions which have been raised respecting the arrangements on the line, and we feel in justice bound to express our conviction that the various regulations have been adopted with a due regard to the convenience of the public, and that even those which have been felt in practice to be the most inconvenient, have been acted upon under the impression that they have been necessary and desirable.

In this spirit let us briefly discuss the particular grievance which we have above mentioned. On first hearing the complaints on this head, we must say that we did not attach much importance to them, and that we viewed the change of system as unavoidable. Inquiry and experience have, however, caused us to entertain different opinions respecting the matter; we cannot but see that it is a *real* grievance, and we feel assured that, sooner or later, it must be removed. The altered plan is meant to obviate the following apprehended cause of loss to the Company. The carriage doors being unlocked, it is contended that there is now nothing to prevent fraudulent persons from getting into the carriages without tickets, and that, when they arrive at any place to which they desire to go, there is nothing to prevent them from getting out, and, on being asked for their tickets, from eluding payment by saying "Oh, we are not passengers; we have come to meet, or to see off, some friends." This is the main reason which is assigned by the gentlemen connected with the working of the line for the general exclusion of the public from the stations. Being anxious to give nothing but a perfectly fair statement of the case, we must add that, on special request being made, written passes are granted to persons who wish to meet, or see off, their friends. It has become manifest, however, that these do not provide for the general exigencies of the case. The persons who wish for passes must be at the station some time before arrival or departure of trains, the passes having first to be written and stamped by the clerks, and then to be sent to the Superintendent, who may be engaged in the performance of his duty at some distance from the booking office; it happens, therefore, that as the difference between railway and ordinary time continually causes late arrivals at the stations (a matter in which the public may fairly crave some indulgence), the privilege, which is very courteously granted when time will admit, is in a great proportion of cases unavailable to those who desire it.

Now as to the nature of the grievance itself, we must say that we do not think it at all exaggerated. As example is at all times much preferable to speculative discussion, we will narrate an instance which has, within the last week, happened to ourselves. Having occasion to "see off" a lady, we we accompanied her to the Bath station, and on applicaiion we received "a pass" from the Superintendent, to whose urbanity, politeness, and courteous behaviour, on all occasions which have come under our notice, we are glad of an opportunity of bearing every testimony. On arriving at the top of the stairs, we and our friend found that there was no liberty of walking up and down on the spacious platform as usual, but that the waiting passengers were railed off in a very small enclosure, somewhat in the form of a sheep-pen at a country market, the occupants of which were subjected to draughts of air from various quarters, without having it in their power to escape colds and coughs by the exercise of walking up and down. We had not been there two minutes before there was an influx into the inclosure of a recruiting corporal and nine recruits, who, being greatly elated with beer, were in what is commonly called "high feather," and commenced entertaining each other with all kinds of obscenities and blasphemings, in the attempt to avoid the hearing of which the ladies who were present had to huddle themselves up into the furthest corner of the small enclosure, which however was by no means sufficiently remote to prevent their ears from being still polluted with the blackguardisms and shocking impieties of the persons to whom we have alluded. Now, here is a case which might happen to any lady, attended or not, in consequence of the new arrangements which prevent passengers from getting out of earshot of such things as the above, and which, happening to an unprotected female, must be of a greatly aggravated painfulness. But if this isolated example should not be considered of much weight, we shall beg any person who knows what railway travelling is to call to mind the bustle and hurry consequent on the getting in or getting out of a hundred or two of passengers, on the arrival or departure of a train, and then ask himself how he would like his wife, or daughter, or child, or infirm friend or relative, to be subjected *alone* to the annoyances or risks thereunto appertaining? We most cheerfully record our sense of the very great civility which characterises the demeanour of the Company's officers, from the highest to the humblest, on all occasions; but it is manifestly impossible that three or four, or a half-a-dozen, attendants however kindly intentioned—when, too, they have to look after their more immediate business—can prevent the evils of which the public justly complain in this respect, or supply the place of

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those necessary assistances which can be properly rendered by none but friends or relatives.

To the argument that the new arrangements, however disagreeable, are necessary, and cannot therefore be avoided, we must demur, and we do so on what we consider to be unassailable ground, viz.: we believe that on no other line, though the carriage doors are unlocked, are there any such restrictions. In the case of the London and Birmingham line, for instance, on which the traffic is greater than that on the Great Western, there are no such regulations, and we have never heard that the Directors have had occasion to regret the accommodation which they afford to the public. With this fact looking us in the face, we feel that there is no occasion for us to bring forward other arguments to show that a similar indulgence may be safely granted to the friends of passengers by the Great Western line.

We wish to conclude, as we set out, by disclaiming all desire to attribute to the Directors of the Great Western Railway any wilful neglect of the convenience and wishes of the public. We are convinced that they think that the new regulations are necessary, and, under the circumstances, for the best. We are, however, equally sure that the public generally do not think so—that they are justified in not thinking so—and that sooner or later a change will be deemed advisable by the gentlemen who have the control of this great national undertaking.

COMMUNICATION BETWEEN ENGLAND AND IRELAND.

The parties interested in the Holyhead line have put forward the following statement:—

The advantages [says the statement] that would accrue from the formation of a railway between London and Holyhead are too obvious to need comment; suffice it to say, that if such a means of communication existed, the duration of the journey between the metropolis of England and that of Ireland would be reduced to 17 hours—viz., 10½ hours from London to Holyhead, half-an-hour stoppage there; 5 hours from thence to Kingstown, and 1 hour for contingencies. At present the journey *via* Liverpool to Dublin occupies an average of 23 hours, of which 12½ are occupied by the sea voyage. The duration of the latter, however, is of course variable. By the returns moved for in the House of Commons in the present session it appears, that from Holyhead the longest duration of any voyage to Kingstown has been 21 hours 11 minutes, and the shortest 5 hours and 24 minutes; whilst from Liverpool the longest sea voyage has been 31 hours 48 minutes, and the shortest 9 hours. It must, however, be observed, that a more powerful class of steamers has been in use at the Liverpool than at the Holyhead station; and if the same description of vessel was at the latter port, the duration of the voyage would be proportionately reduced, and rendered more certain. By the same returns it appears that the cost to the Government of carrying the day mails from Liverpool to Kingstown in the year 1841, amounted to 45,230*l.*; and from Holyhead to Kingstown, 13,403*l.*, making a total of 58,638*l.*; whilst the receipts in the same period were, from the Liverpool station, 12,809*l.*, and from the Holyhead station, 2,575*l.*, making a total of 15,384*l.*; thus showing a net loss to the Government at these two stations alone, in one year, of 43,254*l.*, the greatest amount of such loss being incurred at the Liverpool station. It appears also by the same returns that the expenses of carrying the mails from Milford Haven to Waterford, in the same period,

Were	£21,647
And the receipts	983
Showing a loss of	£20,664

which, being added to the loss incurred at the other two stations, gives a total of 63,918*l.* in one year! It must be observed also, that this sum is exclusive of interest on the cost of the vessels, or of any sinking fund for their renewal, which can hardly be estimated at a much less sum than between 30,000*l.* and 40,000*l.* per annum. In round numbers, therefore, it is not too much to say that the Government suffers an annual loss of 100,000*l.* in the carriage of the Irish mails from the three stations of Liverpool, Holyhead, and Milford Haven. It is quite manifest that if a plan could be suggested for carrying these mails at the same cost to the Government as at present, and which at the same time would afford the advantage of a railway between Holyhead and London, an object of vast national importance would be thereby attained. This object it is proposed to effect as follows—and it may be confidently stated that parties will immediately come forward to carry out the plan if it should receive the legislative sanction, viz.:—That a railway be make from Chester to Holyhead, at a fixed sum—the Company making it to run the risk of the estimate being exceeded. That the three packet stations of Liverpool, Milford Haven, and Holyhead, be concentrated at the latter port; the mails for Waterford and the south of Ireland being conveyed by land carriage from Dublin. That the Railway Company be at the expense of working and maintaining the vessels, but under Government officers and under the superintendence and control of the Government. That the Government pay to the Company, for a limited number of years, a rent equal to the net loss now incurred by them at the three stations, and at the end of such period that they have the option of taking the railway at a valuation, or of continuing the rent. By this means there would be two mails daily between London and Dublin, and the duration of the journey between those places would be reduced, as before stated, to 17 hours. As between Liverpool and Dublin, the journey would be performed in 10½ hours, viz., 4½ hours per railway, including stoppage, and 6 hours by water, including 1 hour for contingencies—thus effecting a saving of more than 2 hours on the present journey. As between London and Waterford, by way of Milford Haven, the present duration of the journey is not less on an average than 32 hours. By means of the Holyhead Railway the mails would be in Dublin in 17 hours, and would be conveyed from thence by land to Waterford in 9 hours, showing a saving of 6 hours in the journey, which would of course apply to the whole of the south of Ireland. As regards the communication between Bristol and Waterford by way of Milford, the journey now averages 27 hours. By means of the railways from Bristol to Chester, now in course of construction, and of the Holyhead Railway, the journey from Bristol to Dublin *via* the latter port, would be about 16 hours, and from thence to Waterford, 9, which would show a saving of 2 hours. It therefore appears that all parts of England would gain in their communication with Ireland, by the concentration of the several packet stations at Holyhead. It may also be stated, as a further advantage to arise from the formation of a railway to Holyhead, that the American packets might land their mails there by means of a steam tender, and would reach London several hours earlier than they can do at present. The above is the general outline of a plan by means of which this great national object may be attained without the slightest loss to the Government, but there would of course be details connected with it, which it would be impracticable to condense within the short compass of this statement.

A railway has been projected on the south side of the Thames, the object of which is stated to be to extend the advantages of railways which may exist in the south of England, and to unite the Government establishments at Deptford, and ultimately those at Woolwich, Sheerness, and Chatham, with Portsmouth, by means of the South-Western Railway. It is at present in contemplation to form it upon the American plan of piling, in conjunction with and upon the bank of the Surrey Canal, which will then be completed to Vauxhall, for the transportation of heavy goods.—*Daily Papers.*

STANDING ORDERS OF PARLIAMENT.

[From the *Surveyor, Engineer, and Architect.*]

Books of Reference for Proposed Railways, Canals, Roads, and other Works requiring Parliamentary Plans to be deposited.

The following instructions, prepared by an eminent Parliamentary agent, will be found useful by surveyors and others engaged in this business:—

1. Describe very accurately and minutely the nature of the property through which the line passes, such as orchard, garden, market-garden, paddock, park, yard, court, shrubbery, plantation of forest trees or otherwise, fold, yard, arable land, pasture land, spoil, waste, uncultivated or colliery ground, arable or pasture land in the whole or in part planted round with forest or other trees or shrubs, house, cottage, barn, stable, cowhouse, shed, or other erection, everything by its proper name and appropriate description.

2. Ascertain the names of owners or reputed owners (whether freeholders or copyholders), the lessees (whether for life or years), and the terms for which they hold, where they can be ascertained, and the names of the actual occupiers or tenants; the latter (that is, the occupier or tenant) *are in all cases to be seen*, and, in particular, inquiry made of them as to the owner or reputed owner to whom they pay their rent, and all circumstances connected with the land, and in cases of doubt other parties are to be referred to. The names of the persons giving information to be set down in the columns left for that purpose, with the date when it was received.

3. In the cases of trustees of public bodies being owners, lessees, or occupiers, insert the local or customary style or name of the trust or body, as "The Trustees of —— Charity;" "The Trustees of —— School;" "The Governors of ——;" "The Churchwardens and Overseers of the Poor of ——;" "The —— Canal Company;" "The Trustees of the Turnpike Road," or "The Turnpike Road leading from A. to B.," adopting the customary or statute appellations. Observe the same rule with respect to highways, and describe them thus, "A public road or highway called —— Lane;" and insert the names of the surveyors of the roads as owners.

3. Ascertain in all such cases who is the solicitor, steward, clerk, or other agent, acting for the body. Insert occupation roads thus, as, "The Occupation Road to ——," in the column for description of property, and also the names of the owners of the lands adjoining the occupation road.

4. In the cases of private trusts, where the trustees are in possession and receipt of rents, insert their names, and the name of the party for whom they are trustees.

5. Where there are trustees, but the person entitled for life or otherwise is in possession of the receipt of the rents, insert the name of such person instead of the trustees.

6. Observe the same rule with respect to other representatives, as devisees in trust, executors, and administrators; but it should be remarked that executors cannot be inserted as owners of the fee, but merely representing lessees or personal interests.

7. Where a mortgagee is in possession and receipt of the rents, or a party is bankrupt, introduce the name of the mortgagee or assignees as the case may be, and also, in case of a mortgage, the name of the mortgager or equitable owner.

8. When there are partnerships insert the firm, and ascertain and set down who is the managing partner, or who is the clerk or other agent acting for the Company.

9. Where there is a tenant for life and reversioner, insert the name of the tenant for life and that of the person immediately entitled in reversion.

10. In case of glebe land, insert in the column of owners the names of the incumbent, and the patron; and in the column of observations the diocese in which it lies.

11. Where the land is copyhold, describe it so in the column left for that purpose, and insert the

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name of the lord of the manor in the same column.

12. In case of commons, describe the common, and insert the name of the lord of the manor as owner.

13. In the case of open and common fields, insert the style of the body entitled as "The Parishioners of the Parish of ——," and the name of any party occupying any district or particular portion of the lands, and ascertain the name of the solicitor or other agent acting for the body.

14. Where there are joint tenants, or tenants in common, insert all their names.

15. In all cares ascertain and set down accurately the *christian and the surname of all persons noticed in any way in the book of reference*, their residence and address.

This is most material, and particular care must be taken to do this as minutely as possible, in order to facilitate the future applications to them.

16. Ascertain and set down all the churches and chapels of ease in each parish.

17. Ascertain whether the lord of the manor has any exclusive rights in the rivers or brooks, and whether any other right exists in them than those of the proprietors of the lands or the adjoining banks, and state the name of the lord, and the extent of his right if he have any.

If the owners of the adjoining lands state that the lord has no right in the river or brook, and if such be the general reputation, record it. Number the rivers or brooks in continuation of the series of numbers, and put the owners and occupiers of the adjoining lands as the owners or occupiers of them if the tenant or occupier have the right of fishery, and right of the water.

If the river or brook divide a parish or township, it must be so described; as the river——, dividing the parishes of—— and——, or the township of —— and ——.

18. Report to Mr. —— immediately on any objection or difficulty occurring with respect to any owner or occupier on the line, accompanied with any remarks or suggestions that present themselves.

19. Be careful in ascertaining the exact boundaries of the different parishes, townships, or hamlets.

20. When the land is copyhold, describe it so in the column for that purpose, with the name of the lord of the manor.

LONDON AND BRIGHTON RAILWAY—THE CASE OF BALL.

[From the *Brighton Guardian*.]

Brighton Police Court, June 30.—Present—Major Allen and Major Willard.—*Frederick Ball* was put to the bar this morning soon after 11 o'clock, there being no other prisoner nor business before the Bench; and as there was neither solicitor nor witness present, Mr. H. Faithfull and Mr. Bennett were ordered to be sent for. Waiting their arrival, Major Allen asked upon what charge the prisoner was apprehended, and the London officer who was in attendance replied, that the charge was embezzlement, but that there was no warrant.

Major Allen—Did you bring him here without a warrant?

The officer replied that he did.

Major Allen—Upon what authority, pray?

The Officer—On the responsibility of the Railway Company.

Mr. Bennett (who had just come into the Court, and was retained on behalf of the prisoner) said that power was given to the Directors by their Act to cause a party charged to be apprehended.

Major Allen—Not without a warrant?

The Clerk to the Justices produced the Act, and on reference being made to it, the issuing of a warrant was found to be required.

Major Allen then addressed the London officer, and asked whether the prisoner had not been before a police magistrate in London?

The officer answered in the affirmative.

"And what," said the Major, pursuing the interrogatory, "what was the charge?"

"There was no specific charge," responded the officer, "and the magistrate sent him down here, as the offence was committed within your jurisdiction."

"What offence?" rejoined the Chairman.

"We understood that it was embezzlement," continued the officer, "but there was no charge taken down."

Mr. H. Faithfull here made his appearance; and on being informed that the Bench were now waiting for him to proceed with the case against the prisoner, he said he had to apply to the magistrates to adjourn the hearing till be could get his witnesses, most of whom, being clerks at the railway and engaged in dispatching the trains, it required some little time to collect. Would the magistrate fix a time? Would one o'clock suit? By that time he could, no doubt, assemble the witnesses and secure their attendance.

Major Allen replied that he had made several engagements on magisterial business, to attend on persons who were unable to leave their homes, and that his engagements would begin at two o'clock. It would be impossible, he imagined, to get through the case against the prisoner in an hour—an adjournment in the midst of it would be most inconvenient to all parties; it would therefore be better, he considered, it being only now half-past eleven, for Mr. Faithfull to proceed at once to get his witnesses together and return to the Court with them with as little delay as possible.

Hereupon Mr. Faithfull and Mr. Bennett withdrew, and the magistrates whiled away some three-quarters of an hour in friendly conversation on very amusing and popular topics, which however we are not required to chronicle.

Twelve o'clock had struck, and the minute-hand of the dial had nearly reached the half-hour, when the gallant Major's stock of patience became exhausted, and rising from his seat he declared, that as he had remained so long for the convenience of the parties, they must now wait his return at one o'clock, should they make their re-appearance earlier.

With the justices our reporter also beat a retreat, and returning to his post at the time fixed for resuming the business, he found the justices assembled and Mr. Faithfull addressing them in an under-tone scarcely audible. He said that the Directors of the Railway Company had been in doubt how they should proceed; but after much thought they considered it safer to take the milder course. The 190th section of their Act empowered them to make a claim upon the sureties for any default on the part of their officers; and the Directors had accordingly opened a negociation with the prisoner's friends; these had stepped forward to make up his deficiency, and the Directors had therefore neither claim on the prisoner, Frederick Bail, nor prosecution to carry on against him.

Major Allen here checked the Directors' advocate, requesting him to withhold all communication as to the motives by which his clients, the Directors of the Railway, were influenced. All the Bench desired to know was the course they intended to pursue.

Mr. Faithfull rejoined, that was what he was going to do. The prisoner's friends had come forward to pay the money, and there would therefore be no prosecution. The Directors were thus relieved from their difficulty, and he, Mr. Faithfull, was glad that such was the case, though he must admit that the prisoner had grossly misconducted himself both towards his employers and his mother, whose affliction was truly great, for she had only yesterday received the news of the death of another but much worthier son.

Major Allen said, he felt it necessary on the part of his colleagues, as well as of himself, to say that they were relieved from considerable difficulty by the withdrawal of the prosecution; for if the case had been persevered in they would have felt it their duty to refuse to proceed under the Railway Act, the Directors not having complied with its provisions. It was highly necessary, he thought, that this statement should be made, because it was desirable for the character of the Bench that it should be shown that justice was administered there in a manner to deserve the approbation of the public. A young man had in this case been apprehended on the very serious charge of fraudulent embezzlement, but without a warrant, which he could but consider a very questionable mode of proceeding, the power under which they had so acted they would not have recognised or sanctioned; and if the charge had been pressed the magistrates would only have entertained it under the provisions of 7 and 8 Geo. IV., c. 29. They would not have proceeded under the 190th section of the Railway Act, as that section only authorises the magistrates to adjudicate between the parties after the defaulter has been brought before them under a warrant, which was not done in this instance. However, as no charge was now made, the prisoner must be discharged, and all the property taken from him must be returned.

Mr. Faithfull hoped he might be allowed to state, in consequence of what had fallen from the Bench, that there would have been considerable difficulty in sustaining an indictment under 7 and 8 Geo. IV. c. 29. To bring a case under that statute the money must have been received by the servant for his employer; if however the money had at any time been in that employer's constructive possession even, the felony could not be sustained, and the offence would in that case come under the term "larceny." In the present case a doubt would have arisen whether the money had not been in the constructive legal possession of the Directors; and if so they would not have been in a position to prove the larceny. These were the difficulties which the Directors laboured under; and they had therefore, as he had already stated, elected to act under the authority of the 190th clause of their Act, and had settled the matter with Mr. Ball's friends.

Major Allen observed, by way of conclusion, that as there was no warrant, the magistrates were completely in the dark as to the character of the offence with which the prisoner had been charged; and the Bench wished it to be particularly understood that they were not privy to the negociations which it appeared from Mr. Faithfull's statement the Directors of the London and Brighton Railway had entered into.

The prisoner was then discharged.

Great Western Railway.—If the excellent and able speech of Mr. Russell on the subject of locking or unlocking railway carriages should fail to convince the reader, we recommend him to take an "experimental trip" on the Great Western line, and compare it with his previous journies. The new regulations consequent on the alteration are most intolerable, causing a serious loss of time, confusion of luggage, and much personal annoyance. To compensate for this we have one door unlocked, to rush out of which would in nine cases out of ten be certain destruction. We pass over the more sentimental portion of the grievance, the cruel separation of parting relatives by the inexorable *fiat* of fate in the visible form of a fierce policeman, clothed in dingy green livery. Nor will we advert to the degrading position of expectant friends, perhaps of the fair sex, reduced to wait behind a prison-like row of insurmountable paling with all sorts of low, unfeeling, cads and omnibus men, and distorting their smiling countenances into something almost resembling the decided grin of a caged hyæna. These are incidents which philosophy *may* enable us to bear, but the loss of time, of luggage, and sometimes of tickets, is beyond mortal endurance. We do not know whether the Directors have aggravated our condition by unnecessary restrictions, that we may implore them to imprison us again, as we now do most earnestly, but we are positive that a vast majority of passengers detest the change, and will not travel so frequently as before. We would recommend a special train once a day for the accommodation of those who desire the one-sided luxury of an unlocked carriage, leaving the rest of the trains for persons whose time is really valuable, and who object to sacrifice it for a more than doubtful advantage in the way of safety.—*Berks Chronicle.*

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ARBROATH AND FORFAR RAILWAY COMPANY—GENERAL MEETING.

THE following is the Report by the Committee of Management of the Arbroath and Forfar Railway Company, to the annual general meeting, held at Arbroath on the 13th day of June, 1842:—

Your Committee have already placed in the hands of the Proprietors statements of the Accounts of the Company for the past year. These statements show the receipt and expenditure underneath each head, and may be considered as in some measure superseding anything beyond a reference to them in this Report. The Company's books, containing the details of the accounts, balanced and docquetted in terms of the Act of Parliament, are now laid before the meeting.

The gross revenue from goods and passengers, during the year, ending on the 15th of April last, amounts to	£9,117	6	1½
To which add for rents	210	6	6
Making a total revenue of	£9,327	12	7½
The expenditure on the traffic is	£4,413	1	10
Duty paid on passengers	495	16	10
Annual feu-duties and interest	2,309	17	8
Gross expenditure	£7,218	16	4
Leaving a balance of profit, after adding £16 4s. 2d., brought from last year's account, of	£2,125	0	5½

Out of the above balance the guaranteed dividend of 5 per cent. on the new stock falls to be paid. According to a statement prepared by the Treasurer, the amount of this dividend is 1,288*l.* 12s. 11d. It will be for the meeting to declare this dividend, and fix the time for its payment. The net balance applicable to the original stock, after making provision for the guaranteed dividend, is 836*l.* 7s. 6d. Your Committee cannot recommend that there should be a division of this balance, and, if the meeting agree with them, they will direct any dividend on the original stock to be postponed until another year.

For some time past, the working of the line, in connection with the expenditure on the traffic, has received the most anxious attention of your Committee. Various causes have combined to occasion unavoidable expense during the past year. The direct outlay, arising from the unfortunate accident near Clocksbriggs station in February, 1841, is seen from the published statement; but there were many consequential expenses thereby occasioned, which are included in the ordinary disbursements, and increase the expenditure on the traffic. During the year, the works and machinery have undergone a revision in every part. In going over the line it was discovered that many of the stone blocks had given way, stones unfit for the purpose having to some extent been used, and these were found to have split, and otherwise become unfit for their position. The faulty blocks have been removed, and others of more durability laid in their places This has been a source of considerable expense, which will not occur again—at any rate not for a long period. The whole locomotive engines have also been improved, and your Committee can state with confidence, that they are now in such condition that much less expense will be required for repairs this year. The machinery, generally speaking, is at present in the most effective state, and it has never been so much so since the line was opened.

In regard to the expense of keeping the line and conducting the traffic, your Committee have reduced, or are now in course of reducing, every part of the establishment to the lowest rate consistent with its efficiency at this season of the year. They had it under consideration how far the expenditure might not be lessened, without materially affecting the revenue, by running a smaller number of trains. Their first inclination was to reduce the number of trains to four in summer and three in winter. Repeated interviews with the Directors of the Dundee and Arbroath Railway Company on this subject satisfied them that they could not, for this season, keep up the connection with that line, which has been found so beneficial to both Companies, unless they ran five trains as formerly; and a minute calculation of the difference of expense, as between four and five trains, made it less than doubtful that, independently of all inconvenience of disconnecting the two lines, the saving by means of four trains would, in the height of the season, be lost twice over by the diminished revenue which a curtailment of the accommodation by taking off the fifth train would occasion. It was therefore agreed between the two Companies—the Dundee Company having at first contemplated taking off a train as well as ourselves—to continue the arrangements as in the two past seasons. The proposal, however, is, after the summer months are past to make an alteration, and to reduce the number of trains on this line to three daily, by which there will, it is expected, be a material saving of expense without any considerable loss of revenue. Any such reduction must, at the same time, depend mainly upon the activity of trade when the period for making it shall arrive.

Your Committee have recently concluded an agreement for the supply of coke on more favourable terms than they have ever been able to do before. A reference to the accounts will show that this is one of the heaviest items of expenditure. Your Committee have frequently had under their consideration the question of building coke ovens, and manufacturing on the Company's premises, the coke required. Inquiries were made and information collected in order to enable the Committee to determine this question. The result was a conviction that it would be advantageous for the Company to manufacture their own coke, but, in the present state of trade, and in consequence of what was considered a favourable offer for the supply of coke having been received from the same party who has for the last three years supplied the Company so entirely to their satisfaction, the Committee have, for the present, abandoned the intention of erecting coke ovens, or making other arrangements for the manufacture, and have contracted for another year's supply as formerly, but at a reduced price. The expense of erecting coke ovens and putting them in working order is estimated at 250*l.* This matter will come under the consideration of the Committee for the ensuing year.

The Committee rejoice in being able to report, that the efforts that have been made to obtain an alteration in the mode of levying the passenger duty have at last been successful. In these efforts they from the first took an active part and the difficulties which were opposed to the alteration sought for seemed at one time almost insurmountable. The Chancellor of the Exchequer has at length yielded to the united remonstrances of every Railway Company in Scotland, and not a few of the English Companies also, and has agreed to adopt a tax of 5 per cent. on the gross revenue from passengers, in place of the duty of one-eighth of a penny per mile per passenger. When it is seen that at the last-mentioned rate the duty payable by this Company amounted to fully 14 per cent. on their whole revenue from passengers, the meeting will be sensible of the advantage conferred by the change. During the past year this Company have paid of passenger duty to Government, 495*l.* 16s. 10d. Had the new mode of taking 5 per cent. on the gross receipts been in operation, the duty would not have exceeded 180*l.* It is understood the alteration will take effect from the 5th of April last, but it cannot be acted upon with certainty until it has received the sanction of Parliament, and some time may elapse before that is obtained. When the point is settled it will be for consideration whether the passenger fares should not be reduced to the original rates of 1s., 1s. 6d. and 2s., for the different classes, in place of 1s. 3d., 1s. 9d., and 2s. 3d. The Committee are desirous to learn the sentiments of their constituents whether the Company should return to the original rates, and this meeting is invited to express their opinion thereon.

Your Committee have been prevented, by the depression in trade, and the unfavourable aspect of the times, from maturing any arrangements for the proper accommodation of the traffic at Friockheim station. That station is now one of the most important on the line, and the accommodation provided is by no means adequate. The Committee have had its improvement much at heart, and have procured plans and estimates, which the circumstances alluded to have alone prevented them from maturing for execution. At no distant period this matter will demand the attention of the Company. The turnpike to Brechin, connecting this station with the interior of the country, is now completed and opened, in excellent order, and the travelling upon it is already considerable.

The new stock is not yet all disposed of. The amount subscribed up to this time is 28,825*l.*, being 2,306 shares at 12*l.* 10s. each. There are still to allocate 254 shares, which, at 12*l.* 10s., amount to 3,175*l.* The Committee are giving off these shares to parties who may apply for them. They believe that it may be necessary to make a further creation of shares of new stock, to a limited extent; but at present this may be deferred. The erection of buildings at Friockheim station, or any expenditure in new works, is not to be thought of until some decided improvement in the trade of the district is apparent.

The British Linen Company, who have so largely and liberally accommodated this Company with a cash credit, have intimated their desire that their advances may be repaid as soon as the necessary arrangements can be made for the purpose. Your Committee are now in course of making applications, with the view of effecting loans from other quarters, in other to comply with the bank's request. They mean to endeavour to obtain loans on assignations of the mortgage, held for the cash credit, and if possible at a lower rate of interest.

In closing their Report, your Committee cannot but express their deep regret that the state of the Company's affairs is not more flourishing; yet they look to the success of the undertaking with undiminished confidence. In examining the accounts for the past year, which has been one of unexampled distress in the commercial world, it will be observed that the state of the traffic on the line is by no means unsatisfactory. Comparing the revenue for the year just ended, with that for the year ending in April 1841, there is a small decrease, 34*l.* 19s. 1d., but it ought to be kept in view that, in the year 1840-1841 there was 221*l.* 10s. 7d. of revenue from driving metal for the new turnpike to Kirriemuir, which was not an ordinary branch of traffic; and when this is deducted, the result shows a considerable increase on the general traffic of the railway.

There is one circumstance peculiar to this railway which goes deeply into this matter, and which, though plain enough, may yet be noticed. This meeting will observe that the original stock bears the proportion of less than a half to the expenditure for stock, while all the cost beyond the original stock, whether debt or new stock, has 5 per cent. secured to it. Had the whole expenditure been placed on the footing of the original stock, there would have been sufficient profits to pay a dividend on the whole at the rate of nearly 4 per cent.; but when 70,000*l.* of the expenditure has to be paid in the first instance, 5 per cent., the remainder, which has no such preference, must suffer proportionally. It is obvious, however—and this is a ground on which the prospect of better things is seen—that a small improvement in the trade of the Company would bring up the original stock to a par with the rest; for any increase of revenue would go almost entirely to profit. The expense of every kind would remain almost the same, and every shilling of increased revenue would enhance the profits to its full amount.

Three of the Directors, Mr. Lindsay Carnegie, Mr. Andson, and Mr. David Louson, retire by rotation in terms of the Act of Parliament. They may be re-elected.

(Signed) W. F. LINDSAY CARNEGIE.
WM. POTTER.
THOMAS CARNABY.
WILLIAM CHAPEL.
DA. LOUSON.
GEORGE CANNING.

Arbroath, June 13, 1842.

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Mr. David Rodger moved that the Report be not approved of. This motion was seconded by Mr. David Batchellor.

Provost Mann moved as an amendment, that the Report of the Committee of Management now read be approved of, and printed and circulated, and, in terms thereof, that a dividend of 5 per cent. on the new stock be now declared, and made payable on the 2nd of August next; and that any dividend on the original stock for this year be postponed. Mr. James Whitton seconded the amendment.

Several gentlemen addressed the meeting, and after full discussion the vote was taken, when the amendment was carried unanimously, and the meeting resolved accordingly—neither the said David Rodger nor the said David Batchellor having appeared to vote for the motion.

The meeting then proceeded to the election of three Directors in room of Messrs. William Fullarton Lindsay Carnegie, David Louson, and William Andson, going out by rotation, when the said William Fullarton Lindsay Carnegie, William Andson, and David Louson, were duly re-elected, and chosen Directors and members of the Committee of Management. The following is therefore the list of the Committee of Management, placed in the order required by the Act for the ensuing year, viz.:—Thomas Carnaby, John Lowson, William Chapel, William Potter, George Canning, Sir John Ogilvie, Bart.; David Louson, William Andson, William Fullarton Lindsay Carnegie.

In reference to that part of the Committee's Report respecting the reduction of the passengers' fares, several individuals expressed their opinion, that when the alteration of the passenger duty shall have been sanctioned by Parliament, this Company should return to the original fares of one 1s., 1s. 6d., and 2s., for the different classes. The meeting, however, left this matter in the hands of the Directors.

Mr. Charles Rodger moved the cordial thanks of the meeting to the Chairman and other members of the Committee of Management, for the zealous and honest discharge of their duties, and their valuable services to the Company. This motion was seconded by Mr. James Barry, and carried unanimously.

EDINBURGH AND GLASGOW RAILWAY—ANCIENT AND MODERN TRAVELLING.

In Cleland's Annals of Glasgow it is stated, that in 1678 a contract was entered into betwixt the Hon. James Campbell, Provost; John Johnston, John Campbell, and James Colquhoun, Bailies of Glasgow, and William Hume, merchant, Edinburgh. The contract proceeds thus:—

"At Glasgow, the saxt day of Aug., 1678, the foresaid parties finally agree that the said William Hume should, with all diligence, have in readiness ane sufficient strang coach, to be drawn by sax able horses, to leave Edinburgh ilk Monday morning, and to return again (God willing) ilk Saturday night. The passengers to have the liberty of taking a clock bag for receiving their cloths, linnen, and sic like. The burgess of Glasgow always to have a preference to the coach." The fare, from the 1st March till 1st Sept., which was considered summer weather, was 4*l.* 16s. Scots, or 8s. sterling. The other months, which were considered winter weather, the fare was to be 5*l.* 8s. Scots. As the undertaking was considered arduous, and not to be accomplished without assistance, the said magistrate engaged to give a premium to the said William Hume of 200 merks Scots a year, for five years. The latter agreeing to run the coach for that period, whether passengers appeared or not, in consideration of his having actually received two years premium in advance.

It is a singular coincidence that the first communication between Glasgow and Edinburgh, by stage-coaches, was opened under the Provostship of a James Campbell; and the first communication by steam has been opened under the Provostship of a gentleman of the same name, 164 years afterwards. *Scotch Reformers' Gazette.*

GLASGOW, PAISLEY, AND GREENOCK RAILWAY COMPANY—GENERAL MEETING.

The half-yearly general meeting of the proprietors of this railway was held on Thursday, June 30, at twelve o'clock, in the Sheriff Court Hall, Greenock; Robert Dow Ker, Esq., in the chair.

Wyndham Harding, Esq., Secretary, read the advertisement calling the meeting, after which

James Little, Esq., moved that the seal of the Company be affixed to the list of registries of proprietors for the last six months, which was agreed to, and the seal was affixed accordingly.

The Secretary then read the following Balance Sheet and accompanying Report:—

Balance Sheet, 31st May, 1842.

CAPITAL ACCOUNT.

DEBTOR.

To Amount of receipts, per last statement..		£559,655	17 1
Arrears since received		2,546	10 0
Amount of second call of 1*l.* 10s. per share, due on 1st December, 1841, on 6,424½ new shares	£9,637 0 0		
Ded. previously paid	2,152 10 0		
		7,484	10 0
Amount of third call of 1*l.* 10s. per share, due 22d March, 1842, on 5,497 new shares		8,246	9 6
Shares paid up		1,204	10 0
Loans in anticipation of debentures		9,000	0 0
		£588,137	16 7
Balance		120,978	8 8
Total		£709,116	5 3

CREDITOR.

By Amount of expenditure, per last statement		£657,532	0 5
Expenses of new Acts	£273 11 11		
Land and compensation, conveyancing, valuators' accounts, and stamps	8,791 16 8		
Works	15,701 13 10		
Iron rails, chairs, and turntables	1,713 18 8		
Permanent way	750 0 0		
Locomotive engines	2,605 18 10		
Carriages	7,989 12 2		
Waggons	3,371 8 6		
Store account and lamps	125 0 11		
Engineering accounts	25 6 8		
General expenses preliminary to traffic	574 8 5		
Interest and agency accounts	1,263 17 5		
Advertising, printing, and stationery	34 9 10		
Gas fittings and furnishings	292 15 6		
Office charges, insurance, sealed certificates, and miscellaneous payments	810 12 4		
Station furniture	264 0 3		
Deputation charges	43 1 7		
Goods and parcel stock	339 7 1		
Joint Committee Account (see A.)	6,614 9 3		
		51,584	4 10
Total		£709,116	5 3

WYNDHAM HARDING, Secretary.

A.—CAPITAL ACCOUNT.

Expenditure of Joint Committee since last Report.

Works	£13,028 6 2
Rails	125 11 10
Law charges	67 8 8
Police expenses	7 11 10
	£13,228 18 6
One-half whereof is	£6,614 9 3

WYNDHAM HARDING } Secretaries.
JOHN BASS }

REVENUE ACCOUNT.

Joint Line.

DEBTOR.

To Amount of receipts from passengers, parcels, and goods on the Joint Line for the half-year ending 31st May, 1842	£6,377 7 1	
Sum received for mails	63 0 0	
Rent	20 13 0	
Interest	67 9 10	
	£6,528 9 11	
One-half whereof is		£3,264 5 0

Thorough Line.

DEBTOR.

To Balance from last statement	£629 9 0	
Amount of receipts from passengers and parcels, for the half-year ending 31st May, 1842	10,799 2 3	
Amount of receipts from goods	2,756 5 3	
Sum received for mails	225 0 0	
Interest	40 9 0	
		15,450 5 6
Total		£16,714 10 6

Joint Line.

CREDITOR.

By Expenditure of the Joint Committee, viz.:—		
Salaries of the Manager, Inspectors at stations and on the line, wages of police, porters, pointmen, and clothing, &c.	£949 17 5	
Goods and parcels' delivery expenses	470 13 2	
Office and station expenses; miscellaneous accounts	62 12 7	
Advertising and stationary	43 10 6	
Feu-duty	209 19 1	
Taxes and insurance	54 9 1	
Water, coal, gas, and waste	129 15 3	
Mileage duty to Goverment	896 3 7	
	£2,817 0 8	
One-half whereof is		£1,408 10 4

Thorough Line.

CREDITOR.

By Locomotive Power, including coke, oil, waste, wages of engine-drivers and firemen, repairs and salaries	£3,594 8 11	
Waggon repairs	94 2 4	
Carriage repairs	885 7 2	
Lamps	61 3 9	
Engineering department	360 5 0	
Coaching account, including salaries of agents, booking clerks, guards, porters, and expenses of parcels department	1,068 1 1	
Police, including inspector's salary, wages of pointmen, watchmen, constables, and clothing	649 17 5	
Expenses of omnibus to Gourock	54 19 10	
Goods expenses, including salaries of agents, wages, cartages, and incidental expenses	1,222 5 2	
Office charges	288 17 6	
Tickets, dividend receipts, advertising, printing and stationery	320 15 11	
Water, coal, and gas	288 10 9	
Insurance, taxes, and miscellaneous accounts	77 11 5	
Permanent way, from 31st March last	518 12 6	
Charge for Direction	200 0 0	
Mileage duty to Government	1,369 6 5	
		10,988 5 2
		£12,396 15 6
Balance		6,317 15 0
Total		£18,714 10 6
Balance brought down		£6,317 15 0
By Interest on debentures, for the half-year ending 31st May, 1842	3,471 4 0	
Proposed dividend	2,240 0 0	
Balance	606 11 0	
		6,317 15 0

WYNDHAM HARDING, Secretary.

REPORT.

Greenock, July 1, 1842.

From the accounts which accompany the present and last Reports to the general meetings, the shareholders have before them the results of the first year's traffic on this railway—a period marked by an unusual depression in every branch of commerce, more especially during that portion of the year to which the present Report refers.

The receipts for the last half-year amount to	£18,085 1 6
The disbursements to	12,396 15 6
	£5,689 6 0
Leaving, after deducting interest on debentures	3,471 4 0
A balance of	£2,217 2 0
This, together with the balance brought forward from last half-year's revenue account, of	629 9 0
Affords a sum of	£2,846 11 0

which is applicable to a dividend. And your Directors re-

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commend that a dividend of 2s. 6d. per share on the old and 7d. 1-5th per share on the new or half-shares, be declared, and that the balance of 606*l.* 11s. be carried to the credit of the next half year.

It will be remembered that a dividend of 10s. per share on the old, and 1s. 2d. 2-5ths on the new shares, was declared at the last half-yearly meeting. The dividends during the first year will, therefore, amount to 12s. 6d. on old, and 1s. 9d. 3-5ths on the new shares, being at the rate of 2½ per cent. per annum.

The receipts of the last half-year are 7,120*l.* 9s. less than those for the half-year ending 30th November, 1841. This deficiency is attributable to the period included in this half-year being that most unfavourable to the passenger traffic, combined with the stagnation of trade, so universally felt throughout the district.

The state of commerce having made itself felt with peculiar severity in both goods and passengers during the winter months, when the passenger traffic principally depends on the intercourse of merchants, traders, and seamen.

Your Directors deem it their duty to state to the distant shareholders, and their local experience enables them to do so with confidence, that from the above causes the results of the traffic of last half-year cannot be considered as affording any criterion of the resources of the railway, which are still unexhausted, as is indicated by the fact that during the last month, while 61,500 passengers have been conveyed by the railway, 40,000 have travelled by the steam-boats,—a number which is to be regarded as affording a probable source of future revenue to the railway.

The works of the railway remain in a secure and complete condition. The terms of the contracts for works having expired on the 31st of March, the maintenance of the way and works has been let for a term of years, at a reasonable sum to a competent and responsible party.

The traffic during the last half-year has been conducted with safety and regularity, the number of passenger trains more than a quarter of an hour after their time having been only 1 in 60.

The entire cost of locomotive power has been 483*l.* less than for the preceding half-year, the cost per mile 13.5d.

Your Directors have now to advert to several occurrences of importance to the interests of this Company, which have taken place during the last half year.

The shareholders will hear with satisfaction that the tax, as at present levied on railway passengers, is to be commuted to a charge of 5 per cent. on the passenger receipts. The tax at present levied amounts to 13 per cent. on the passenger receipts; and a better illustration of the great saving that will be effected by the change in this tax cannot be given, than by stating, that at present they pay 2½d. per passenger, whereas they will hereafter, on their third class fares, pay little more than one farthing. The modification will also free the Company from the impediments (peculiar to the present mode of taxation) which prevented them from apportioning their fares to the wants of the public, or the character of the competition to which they were exposed. The judicious exertions of Mr. P. M. Stewart, Mr. Leitch, Mr. Lang, and Mr. Errington, who formed the deputation from this Company in London, and co-operated with other Railway Companies, contributed in an important degree to procure the promise of a change thus beneficial to the interest of this Company.

On being assured that the principle of the duty would be altered, your Directors lost no time in redeeming the pledge they had given of adopting a third-class fare, which they did on 23d May last. Since this time, the numbers travelling have increased 8,123 per week; the gross receipts, 199*l.* 15s. 10d. per week, and the net receipts (after deducting the expenses, and the duty as at present levied), 86*l.* 7s. 4d.

It has been found that the increase of working expense, excluding the mileage duty, due to the conveyance of the additional number of passengers is scarcely appreciable, and with the present number of trains, 50 per cent. more passengers might be conveyed with a very trifling increase of outlay. So successful has the operation of the third-class fares been, that it enables the Directors to state to the shareholders, that had the modification of the tax been obtained before the commencement of the present year, the result of the year's traffic would have been very different from that which they now lay before them.

A connection with the Greenock Harbour was effected in the month of April, since which time parts of the cargoes of several vessels have been conveyed to and from the quay in the railway trucks; and your Directors are able to state, that the superior economy of the railway, as a mode of transmitting cargoes to and from Glasgow, when the saving of injury to the ship itself, the expense of towage and dues, and the time consumed are taken into calculation, is generally recognised by the mercantile public. There is at present accommodation for a very limited traffic; but the passing of the Greenock Harbour Bill, which took place on the 18th June last, will, it is hoped, enable the works, necessary to complete the connection in question, to be immediately executed.

The traffic in timber has commenced, but this branch of trade, since the arrangements for conveying timber were finished, has, from the proposed change of duty, and from other circumstances, been completely paralysed.

The junction with the Polloc and Govan Railway took place early in April, and the traffic in minerals also has commenced. The season of the year, combined with the incomplete arrangements for the shipping of coal, have prevented the sales from affording any indication of what may be anticipated from this source. In the meantime the principal carrier has lately placed a new locomotive on the line for his own use, together with 86 coal waggons, and is giving the best assurance of his determination to conduct a large traffic, by building an additional number of waggons.

In carrying into effect the necessary connection with the river—in constructing the Greenock goods' yard, sheds, coal arches, and depot—in connecting this railway with the Polloc and Govan—in providing engine repairing shops and machinery—and also from an increased stock of engines, carriages, and waggons, a greater amount of capital was found to be necessary than is provided for under the Act of Parliament; but relying upon the sanction of the shareholders at this meeting, the Directors considered it to be their duty to make the necessary expenditure as the demand for it arose. Either this increased accommodation must have been provided at once, or traffic lost to the railway; and, unfortunately, it is not an unusual circumstance for a railway to be in excess of capital expenditure

Your Directors certainly did hope, by carrying on the works from the commencement under a rigid system of economy, to have been exempt from this difficulty. That they have been supported, and their wishes acted upon in the most energetic manner, by the Engineer and other officers of the Company, is proved by the fact of the railway in the open country, including the heavy works at Bishopton Land, not having exceeded 20,000*l.* per mile; but circumstances have rendered it from time to time more necessary to extend, in the fullest manner, the facilities of the railway; and since the steam-boats have been brought a mile nearer to the Glasgow Exchange, and close to the Glasgow Bridge, there is reason to be convinced that the extensions made have been matters of inevitable necessity.

It is, however, evident, that while large powers are delegated by Parliament to other than the hands of the Directors, this sort of contingent expenditure can neither be accurately foreseen or guarded against. The number of bridges—the style of fences—the finishing of streets and roads, are all judged upon by the local authorities, and in passing through four towns they have been found to cause serious additions to our expenditure.

Before closing this Report, your Directors beg to lay before the meeting the result of the last year's traffic:—

The receipts have amounted to	£43,290	12	0
The expenses to.....	25,670	4	8
The balance applicable to paying interest on capital is therefore.....	£17,620	7	4

The average receipts have been 832*l.* 10s. 2d. per week. The average number of passengers 12,464 per week.

On the goods' receipts, exclusively of money received from toll, the working expenses, which include locomotive power, salaries, cartage, porterage, wear and tear of waggons, and all contingencies, amount to 56 per cent. Thus, although the rates of the carriage of goods have been reduced to the public to an extent which can only be appreciated by those who are connected with the district, those now charged allow a fair surplus of profit to the railway, while the saving which will be effected by the elevator and the connection with the quay, has not yet had time to make itself felt. It may be proper to add that the increase in the goods revenue is expected to arise principally from toll, which involves no increase of expense, and that, as before stated is the case of passengers, an increase in receipts from goods does not involve a proportionate increase in expense, as the same establishment could conduct a much larger amount of traffic.

The preceding statements afford grounds of assurance that the railway is certainly gaining in the estimation of the public; and from the following causes, the effects of which, direct and indirect, will be felt in the course of next year, the shareholders may safely anticipate an increased and remunerating revenue:—

The commutation of the passenger tax.

The completion of the works at the east quay, with the consequent development of the traffic in goods and materials.

Your Directors have gone at length into the various topics included in the Report, as they are desirous to explain to the shareholders what they conceive to be the true state and prospects of the Company.

Your Directors have to report, that Charles Cunningham Scott, Esq., of Hawkhill, has been elected a Director in place of Roger Aytoun, Esq., resigned.

WYNDHAM HARDING, Secretary.

The CHAIRMAN said, it would be in vain for him to say that last winter's traffic had answered his expectations, but no one would be surprised at the smallness of the dividend, arising from the extreme pressure of a period such as has been seldom experienced in this country, and which has been marked by diminished receipts on most of the railways in the kingdom. He then added—the commencement of summer had been attended by events of much importance to the railway. The strenuous and long continued efforts of this and other Railway Companies to obtain a more equitable mode of levying the passenger tax had been crowned with success, and although the new system had not yet come into operation, it was deemed proper to lose no time in affording to the public the benefit of the measure, by instantly running third-class carriages at low fares, of which he doubted not the shareholders would approve, seeing that the guiding principle of this line had always been to consider the interest of the railway and that of the public as one and the same, and that it is by the numbers carried, rather than by high fares, we are to look for our revenue. With a view to counteract the influence of the railway, the steamers had reduced their fares this season even lower than before, and in consequence of which had carried great numbers. It is impossible to complain of competition when it is restrained within its proper bounds, and in the case of the steamers, which had long maintained an undisturbed ascendancy on the river, it was quite fair; but the heat which the present contest had engendered had given a turn to the question which he felt called upon to notice. It was assumed by their opponents that the interest of the city of Glasgow was on the side of the river, and that the success of the railway would involve consequences the reverse, and that hence the steamers ought to be supported and the railway opposed by the citizens of Glasgow. The argument he repudiated as illiberal and unfounded. There were to be found persons who would limit the measure of scientific improvement to their own contracted views, but the citizens of Glasgow were men of far too enlightened and expanded minds to feel any such jealousy. They saw, on the contrary, in this railway an arm of strength for extending the resources and greatness of the western metropolis of Scotland, superior to any other means within the sphere of its action, and which views of the railway, he was confident, would ere long prevail over every hostile movement which interested or party feeling might urge against it. It was true the river revenue would diminish by diminished traffic on the river, but if the objects of the river could be better served by the railway, and cheaper than the river costs, it surely must follow that the public of Glasgow would be gainers and not losers by the railway. He wished he could say that the capital had been found adequate to meet all the expenditure. Had he not been a Director he had no doubt whatever, he said, he should have thought that the Directors ought to have calculated better at first, because only those in the Management could at all appreciate the difficulty, nay, the impossibility of estimating, with any degree of accuracy, the expense of a work of this magnitude. While he regretted the circumstance, he could honestly declare that, looking at the works, nothing laid out could possibly be avoided without sacrifice to the interests of the line. The vast traffic which the railway was destined to carry rendered it necessary to execute all the works on a large scale, and in the most complete and efficient manner, so as to answer its objects to the public, and secure the largest return to the shareholders; and he felt confident that the meeting would say that, acting upon these views, the Directors had done right for the benefit of all concerned in this great undertaking.

DAVID CRAWFORD, Esq., rose and was about to move the adoption of the Report, when—

THOMAS HAMLIN, Esq., inquired what was the original estimate of the cost of the railway?

A gentleman present said it was 250,000*l.*

JAMES TURNER, Esq., said, a flying survey and estimate had been made soon after the railway was projected, and the cost was then calculated to be under 300,000*l.*, but it was hurriedly done, and could not be taken as a fair estimate, and in going over the details afterwards in Liverpool it was found that the cost would considerably exceed 400,000*l.* In these circumstances, they had fixed on 400,000*l.* as the probable cost, though it was well known that that sum might not ultimately be equivalent to the actual cost.

Captain HAMLIN said it was a tolerable excess for the engineers to add 50 per cent. to their estimate.

Mr. TURNER said the 400,000*l.* was simply the estimated cost of the formation of the line. There was to be added to this, what was not then included, the cost of the engines, sheds, station buildings, and other matters which were not included in the original calculations. Besides, there had been a considerable extension of the railway beyond what was originally proposed; in Greenock they had carried the line into Cathcart-street instead of only to Bogle-street, and in Glasgow close to the bridge, while it was originally intended to stop at Kingston, neither of which extensions were originally intended. The excess, therefore, in these circumstances, could not be wondered at—indeed, it was less than what might have been imagined.

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Mr. HAMLIN said, he had put the question because he had heard people out of doors making remarks on the subject; and he thought it right to put it for the benefit of the gentlemen present as well as others.

DAVID CRAWFORD, Esq., the nmoved that "the Report now read be received and adopted, and that the same be printed and circulated among the shareholders." He agreed with the Chairman in thinking that the Report would have been more satisfactory had it announced a larger dividend; but he was satisfied that under the circumstances detailed in the exposition which had been laid before them, everything had been done by the Directors which could tend to the benefit of the Company. He, therefore, in the knowledge of the facts, thought the Report was highly satisfactory.

ANDREW MUIR, Esq. seconded the motion, which was unanimously agreed to.

WM. RODGER, Esq., moved—

"That a dividend of 2s. 6d. per old share, and 7d. one-fifth per new or half-share, as recommended in the Report, be declared and paid to the proprietors on the 2nd day of August next."

WM. MARTIN, Esq., seconded the motion, which was unanimously agreed to.

Dr. BUCHANAN moved—

"That the meeting approve of the proceedings of the Directors, and return them their thanks for their attention to the business of the Company."

He was sure the meeting would give this motion their unanimous and cordial assent.

Mr. HAMLIN seconded the motion, which was unanimously approved of.

THOMAS BLAIR, Esq., moved the thanks of the meeting to the Chairman, which was carried by acclamation, and the meeting adjourned.—*Glasgow Constitutional*, July 2.

GLASGOW AND GREENOCK RAILWAY.

To the Editor of the Railway Times.

SIR,—At a meeting of the Greenock Railway Company, held on the 1st July, it appears that the following statement was made in reply to the question of a shareholder, viz. :—

"Previously to the Act of Incorporation being applied for, the estimates were examined, when it was ascertained that the cost of the railway and works would *exceed* 400,000*l*. This sum, however, with the *addition* of the sum to be borrowed on loan, it was hoped might suffice. Further, the 400,000*l*. did not embrace the extensive stock of engines, carriages, sheds, works, &c. &c."

Now this statement is very far from being correct. It is altogether at variance with the evidence of the Engineers, given before the Parliamentary Committees, and contrasts strangely enough with the Report of the Directors themselves, dated December 18, 1838, from which I take the following, viz. :—

"Every item of expenditure has been carefully and minutely considered — practical experience having taken the place of theoretical calculation"— "and allowing for cost of *works*, *stations*, land and compensation, *engines* and *carriages*, and *every contingency*, the Directors have great pleasure in stating, that they do not anticipate being obliged to call for more than 20*l*. per share, or 80 per cent. on the subscription of 400,000*l*.

"The increased accommodation for two Companies at Glasgow and Paisley will cause an extra outlay there, but this is allowed for in the estimate."

The Directors should be careful not to allow one Report to contradict the other in such essential points as the above. Such blunders can do no good to the undertaking.

I am, Sir, respectfully yours, &c.,
GREENOCKIAN.

Greenock, July 5, 1842.

MIDLAND COUNTIES' RAILWAY.

To the Editor of the Railway Times.

SIR,—In your last number but one you favoured me with a brief space in your valuable columns in the shape of a few questions to the Midland Counties' Railway Directors; and although that body have not thought well to reply to them through the same medium, I have, along with the rest of the proprietors, received an answer to the first therein put by me, in the circular issued by the Board on the 27th ult. I now beg to renew the solicitation for another portion of your journal, while I address a few words to my fellow-shareholders respecting the method proposed for raising the new capital, &c. On reading that circular I was greatly surprised to find 158,000*l*. wanted to pay off *existing liabilities*, significantly intimating that new ones may be expected to be entered into. Really this is too bad. I scarcely know how to express in words sufficiently strong my dissatisfaction. What! have we been opened throughout, and in full working order, for upwards of two years, and not yet approached the least towards solidity? Still subsiding, and requiring fresh ballast every six months? Let us go back a little, and take a review of the fine words and fair promises that have been continually held out to us. Well then, we will take the Report of February, 1838, which says, the whole 57 miles of railway are let to responsible contractors for 566,353*l*. 1s. 6d. In June the same year Mr. Woodhouse, the Resident Engineer, tells us he has no reason to apprehend the cost of the works will much exceed the estimates made by him previous to the contracts being let, and the purchase of land will not be more than estimated. The *only item* in which any considerable excess may arise is in that of the permanent way.

Again, in the following July, we are further told the entire cost of works, rails, stations, &c., will not exceed 20,000*l*. per mile.—See Mr. J. E. Hutchinson's Report (then a Director).

Now we come to the August meeting, 1839, when the Directors observe with pleasure, that as far as the works have hitherto proceeded the statements made by Mr. Woodhouse, in his Report last year, as to his estimate of expenses of works, have been so fully borne out in practice as to entitle that gentleman to the fullest confidence of the Company.

Again, in August, 1840, we are told the cost of the railway, and of the various works connected with it, has in no very material degree exceeded the estimate upon which they were undertaken, being within the amount authorised to be raised by the original Act of Parliament, and rendering the *entire cost of this railway, including a most complete and efficient carrying establishment*, one of the lowest per mile of any similar work of the same extent, and *less than one-half* that of several principal lines in this country.

Again, in August, 1841, after a careful examination of all the works (by Mr. Cubitt), the whole line is declared to be in a perfectly satisfactory state; and in point of *soundness, strength, durability, and facility in travelling, equal to any in the kingdom*; and as a proof of it the Directors have entered into contracts for keeping the line in repair, at prices amongst the very lowest yet paid. However, 110,000*l*. is wanted to pay off *small items*, &c.

Now we come to the last meeting, viz., February this year, when the 110,000*l*. is *felt to be scarcely sufficient*, so conclude to go for enough (say for two years), and think 250,000*l*., with power to borrow on that, will carry them through. And so, brother shareholders, the capital of this concern has been continually increasing, until it has nearly reached the enormous sum of two millions for a 57 miles' line of railway, on which there is no tunnel worthy the name, nor anything at all entitled to the term gigantic.

Whence is it then, that all this excess of expenditure occurs? We see nothing of the kind on any other railway; not even in the miserable Birmingham and Derby, for although they cannot increase their receipts, they do not increase their capital in the least degree approaching a comparison with ours, while we not only fall off in receipts, but are continually increasing the capital most alarmingly, and which must place us, ere long, in the same wretched condition as our neighbour. No wonder that some 10 or 12 hands only are held up for the reception of the Report in a full room of 60 or 70 persons, and no more surprising to see a motion made to get rid of the whole Board; for where are the hopes and prospects of the once fair and promising Midland Counties' Railway? They are gone —completely and irrecoverably gone.

The time has indeed fully arrived when it behoves every proprietor to give up hoping and trusting to the delusive promises of Directors' Reports, and to keep a scrutinising eye over their own concerns. Let this be the case at the ensuing meeting, with respect to the disposal of the money said to be wanted; make a determined stand against the 13,300*l*. as proposed in the circular, and not tamely look on and see the Directors give 5 per cent. on this large sum, and be gulled with 6 per cent. on a paltry 2*l*. call for two years, which is given as a sop to entice and draw us on as heretofore. No, do not let the bait take; scout it from you as an insult, and demand something like this :—Create quarter shares and make calls to the tune of two-thirds the amount which will produce the requisite sum to discharge *existing liabilities*, and be guaranteed 5 per cent. (as is done on other railways) on all that is called up. Be not satisfied with less. Besides, there can be no reason why they should not guarantee the 5 per cent., for I do not expect they are in so good repute as the Manchester and Leeds, so as to borrow at 4 or 4½; therefore, give the shareholders the right they are entitled to—the first offer of 5 per cent.—ere it is bestowed upon strangers.

I am, Sir, yours, &c.,
A MIDLAND SHAREHOLDER.

July 5, 1842.

MIDLAND COUNTIES' RAILWAY.

To the Proprietors of the Midland Counties' Railway.

GENTLEMEN,—You have no doubt, like myself, received a circular from the Secretary, explaining the way in which the Directors intend raising the additional capital required. It is to that part of the circular which states that the new shares are "to be *guaranteed* a dividend of not less than *six* per cent. per annum on the amount called up" to which I would draw your attention, and to which there appear to me to be strong objections, which I will briefly touch upon. We may, I think, safely assume that many of the proprietors will decline taking the new shares from mere inability, in consequence of the depression of trade, of paying the money; and without the remotest wish to impute improper motives to any one, I would ask, what is to prevent the Directors availing themselves of the advantages of their position, and buying all or the greater portion of the rejected shares; and if, for the argument's sake, we assume that they do become interested to a considerable extent in them, what will be their relative position to the shareholders? It appears clear to me, that in the first place they will have a powerful inducement to call in and expend the whole of the money necessary or otherwise—as who would not, with a guarantee of 6 per cent.? In the next place, it is very possible that the interest of some of them in the new may preponderate over that in the old shares, in which case they would have little inducement to manage the Company's business properly, beyond that of making sure of the interest on the preference shares being paid. I by no means wish it to be inferred that the Directors have been actuated by these motives in submitting the proposed plan to the proprietors; nor is it by any means impossible that I may be mistaken in my opinion of its tendency. There cannot, however, be any harm in pointing out its *supposed* defects, and thereby having wrong impressions corrected, if wrong they are found to be; and I trust the Directors, and the proprietary generally, will give me credit for being actuated by no other motive than that of guarding the shareholders against assisting in the creation of an influence which, to them, may become a "Frankenstein."

I am, Gentlemen, your obedient servant,
GUARDIAN.

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RAILWAYS—THEIR CLAIM UPON THE SUPPORT OF THE PUBLIC.

Letter II.

To the Editor of the Railway Times.

Sir,—It is a fact no less strange than true in the history of science, that it has been the fate of all great improvements and discoveries to meet with determined opposition. The reason of this, perhaps, is because they have necessarily interfered with existing interests and opinions. To this cause we may justly refer the efforts which have been made to prejudice the minds of the public against railway communication. How often have we heard Directors branded as heartless monopolists, and railways denounced as a curse to the country; and this not only by persons whose ignorance might form some sort of apology for their abuse, but also by those whose opinions in *other* matters usually command respect. Yet surely such declamations are, to say the least, unwise; for, if they prove anything, it is that those who utter them are destitute of that laudable magnanimity of principle which leads persons to sacrifice their individual interests for the public good. No logician, however subtle, can maintain, with any show of reason or propriety, that railways have operated otherwise than benecially in any country where they have been introduced, or that they are not immeasurably superior to all prior travelling arrangements. Instead, therefore, of being set up as a mark at which every ignorant ignoramus may shoot his unmeaning abuse, or certain members of our senate, without alarm or offence to their constituents, hurl their oratorical thunder, railways ought to be considered as being amongst the greatest and most important benefits which have proceeded from the ingenuity of man, and as having a positive and undeniable claim upon the support of the public.

The correctness of these observations will, I trust, be amply confirmed by the facts and examples adduced in these letters.

Having already pointed out a few of the benefits which have arisen from the superior speed of railway conveyance, I will proceed to state a few which have resulted from,

2. *Increased Accommodation.*—One serious inconvenience attendant upon the coaching system was the limited accommodation which it afforded for travellers, especially those who wished to proceed only to short distances. During the summer months, and periods when trade was more than usually brisk, the coaches, carrying only about 14 passengers, were speedily filled, and travellers waiting at intermediate towns were often disappointed in their hope of securing a place, and were compelled either to wait until the arrival of the next coach (with the risk of being again disappointed), or to hire a vehicle purposely to convey them to their destination. Great expense, loss of time, and consequent inconvenience, were thus frequently caused to travellers, through the limited nature of coach conveyance. From these circumstances the communication between provincial towns was very imperfect and incomplete, involving considerable expense; and, as a necessary consequence, mutual intercourse was rather checked than encouraged. But, since the establishment of railways, this evil has been removed. The ample accommodation provided by Railway Companies is sufficient to meet the greatest influx of passengers, offering alike to the man of business and the traveller for pleasure, a certain and punctual means of conveyance. A natural result flowing from this is, that there are now, in many instances, far better means of communication between our smallest villages than formerly existed between our principal towns. There needs nothing more to prove the verity of these remarks than to witness the stage coach, with its scanty accommodation for about 14 passengers, and the railway train which, by the almost omnipotent power of steam, easily conveys its hundreds.

Probably one of the most gratifying effects consequent upon the increased accommodation, and which tends more than anything else to make the obloquy so unsparingly heaped upon Railway Directors recoil with tenfold force upon their assailants, is the number of *excursions* which have been got up at very low fares, in order to give persons in humble circumstances an opportunity of visiting the principal objects in nature and art with which our beautiful island abounds. On the 28th of April, 600 members and friends of the Gloucester Mechanics' Institute were conveyed by a special train, on the Birmingham and Gloucester Railway, to Birmingham, in order to view the public buildings, and the various manufactures for which that metropolis of the midland counties is so eminently distinguished. Similar trips have been concerted by the Directors of the London and Birmingham, Derby, Grand Junction, London and South-Western, and other railways. Within the last few weeks more than 2,000 persons have availed themselves of the arrangements made on the North Midland and Midland Counties' Railways, to visit Matlock, celebrated for its romantic and picturesque scenery. A special train will, I understand, leave Birmingham for London on the 18th inst., to give strangers an opportunity of visiting the "great metropolis;" and in order that all classes may be enabled to join in this delightful trip, the Directors, with their accustomed liberality, have fixed the fare thither and back at the very low rate of 1*l.* These excursions doubtless exercise a very salutary influence upon the health and habits of the millions; and in proportion as they become more general they will be an important means of enlarging the minds, and promoting the social improvement, of the industrious classes. Two things should here be borne in mind—first, that these advantages are peculiar to railways; and secondly, these excursions are, generally speaking, not concerted with a view to the acquirement of large profits, inasmuch as the fares charged are but barely sufficient to cover the expenses of the journey.

It may here be remarked, that a further advantage peculiar to railways is the convenient means they afford of conveying troops to different parts of the country. During the past spring several detachments of soldiers have thus been conveyed on the Eastern Counties' Railway. In addition to the saving of time which is hereby effected, the men are spared the fatigue of a long and toilsome march.

The attention evinced by Directors to the comfort and convenience of the public, in providing waiting-rooms for passengers, and third-class trains for working people, must not be here omitted. Under the "four-in-hand system"—so much admired by interested parties who pride themselves on being disciples of the "old school"—persons waiting for the coach were either compelled to take refuge in some adjacent inn, or else remain exposed to all the vicissitudes of the weather, however inclement it might be. It may easily be imagined that this would not have a very beneficial effect upon persons of weak or delicate constitutions, and might prove of serious consequence to invalids. Again—poor people, unable to avail themselves of coach conveyance, were obliged to resort to the less expensive but tedious means of travelling by the stage waggons. Both these evils have been avoided in railway arrangements. Spacious and comfortable waiting-rooms afford full accommodation for persons waiting for the trains, and third-class carriages offer a cheap and speedy means of transit to the poorer classes of the community.

It has been said by Sir Robert Peel, that nothing is more hurtful to the minds of public men than to be found fault with when in the right. If this be the case, the feelings of Directors—assailed as they once were on every hand—cannot have been very enviable. But if they persevere in the straightforward course they have hitherto pursued—if, while they are duly careful of the important interests committed to their charge, they promote as far as possible the comfort and convenience of the public, they will soon bear down all opposition, and will command the respect and admiration due to those who, by their talents, enterprise, and capital, carry out those great inventions which tend to promote the happiness and welfare of the human race.

I am, Sir, your obedient servant,

E. D. C.

Stratford, July 2, 1842.

BIRMINGHAM AND GLOUCESTER RAILWAY.

To the Editor of the Railway Times.

Sir,—Although hitherto a passive, still I have not been an inattentive, observer of the trade and management on this line, and the value of your columns as an impartial medium for discussing railway affairs induces me to ask to trespass upon them.

Some months since, I should more willingly have sold my shares than enter into a controversy on the Direction of our affairs, but close observation has convinced me that the resources of this line are stultified by want of a more efficient Direction and executive. With many others, I felt satisfied by our Chairman's assurance at the August meeting of 1841, that his proposed plan would in six months not only economise the expenses of working, but very much increase our traffic, and the continued disappointment at our last meeting in February, was quieted by a stronger assurance that a further six months would perfect the system, and remove the clamour and disappointment that the goods' traffic was so small—that, to use the Chairman's own words, he could have wished to avoid saying anything about it until the next meeting in August, and that if a very satisfactory increase had not then taken place, "*they would turn out.*" I cannot conceive that the Directors can possibly meet the proprietary again without on their own test showing their disqualification, and that the retirement of these gentlemen should in fairness to the proprietors, after their total failure, to determine by their own act, without forcing the shareholders to a struggle.

In addition to their own made test for disqualification, it may be as well to remind them that the present half-year's traffic will fall short of the previous one 9,500*l.*,—that that part of their traffic which was so small as "not to be worth talking about" is less than when worked with the passenger trains—that the expense of working it is quadrupled,—that expensive suits at law have been ridiculously entered into to avoid payment of 70*s.*—that absurd arrangements with carriers have been formed at Gloucester, causing serious loss to the Company—defalcations have arisen, the trade disappointed, confidence destroyed, and the shares at 50 per cent. discount.

I remain, Sir, yours, most respectfully,

A SUBSCRIBER.

Tewkesbury, June 29, 1842.

BIRMINGHAM AND GLOUCESTER RAILWAY.

To the Editor of the Railway Times.

Sir,—My table of goods' traffic on this line was compiled from your returns, and the marginal notes from authentic information, and close personal observation. Your correspondent, the Secretary of the Company, has impugned the correctness of those returns, but does so at the expense of the Company's consistency. Who would suppose that under the head of "goods' traffic" were included parcels, and tracking gentlemen's carriages? And to swell one week's receipts a sum of 206*l.* 1*s.* 3*d.* is forced in for carriage of the mails under the denomination of "goods' traffic." He declines, on behalf of the Directors, any explanation as to the professed mode adopted in carrying on this department—a very important question as connected with the profit.

Taking the Secretary's dissected statement, we get this conclusion, that a goods' traffic was on the line averaging 215*l.* 18*s.* 11*d.* per week in October, consisting of local traffic and package goods' for the west of England, averaging at least 11*s.* per ton, and averaging also a distance on the line equal to 30½ miles only. At this time communications with

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the north lines were completed, when the new system of arrangements came into operation; new rates were made, prohibitory ones placed on the local traffic, and a new throughout one sought, comprising cotton, coke, grain, iron wire, and some few package goods, the whole averaging under 8s. per ton; and after eight months' management this trade is increased to 245*l.* weekly. Assuming the expense of conducting the trade at both times to be equal, and taking the Chairman's declared cost of working it at 1½d. per ton per mile, the profit upon the present throughout traffic would be 1s. 1½d. per ton; whereas on the short traffic in June it would be 4s. 1½d., although the distance carried was one-third less: but the cost and manner of working the trade are as much in favour of the June period as the rates at the time the goods were tracked by the passenger trains, although being short traffic it involved the use of more trucks and removals to and from the trains. They are now tracked by engines for that purpose at a cost of 127*l.* weekly for locomotive power only. I do not wish to detract from the value of a throughout traffic; I believe it necessary for the welfare of the line, and that it will be had to an extent few persons calculate upon, and with good management will be a very valuable auxiliary. What I think is destructive to the trade, and as much so to the Company's interest, are the frequent experimental alterations in the time of the trains and mode of conducting the business; and until the nominal executive in the Board is virtually placed on the line, the clamour of the public will not cease, nor their confidence be gained.

The Chairman at the last meeting expressed his desire to secure the throughout traffic even at the professed sacrifice of the short, not having (as he said) material for both. Supposing this to have been the case, was it policy to destroy that already obtained, paying 4s. 1½d. per ton profit, to secure a portion only of that paying 1s. 1½d.? Was it better to drive the persons who furnished that local traffic to become again their own carriers with horses and carts, and thus to create a feeling of disappointment and annoyance towards the Company very prejudicial to regaining this connection, or to have allowed this 1s. 1½d. per ton loading to have remained in abeyance a few months longer? There are two very formidable arguments against such an unfair and impolitic proceeding. First, it was contrary to the Act of Parliament; and secondly, there are waggons to carry on both trades to a great extent. I am borne out in this opinion by an authority no one can doubt, who says, "that with anything like decent management there are sufficient trucks to carry on a trade treble the amount now on the line." If so, who but must lament that so valuable a trade should be destroyed by arrangements so futile!

The one trade is a loading with little risk; the other a great portion just the reverse. The article of cotton carried by the Company at 7s. 6d. per ton, or 10½d. per ton profit above the Chairman's calculation of profit, is an article worth 60*l.* per ton, and the recent unfortunate destruction of this article on the line illustrates my argument. The carriage of coke from one terminus to another may swell the goods' traffic returns, but does it justify any real increase? The first and most desirable traffic is the package goods to and from the west of England paying high rates. This being secured, well organised, and established, then secure the heavy loading. In the autumn of last year the traffic was of this description. This trade is again lost, from weak and injudicious arrangements at Gloucester; the connection by van between that place and Bristol has ceased in a way (so far as regards the Directors) unexpected, causing much loss and confusion, and that by water must be determined by the Company themselves sooner or later. All these things produce evil, the extent of which the Company can little calculate upon.

Nothing shows so clearly the disappointment of the public, and their annoyance at the treatment extended to them by the Directors in their application for any requisite conveniences, than the circumstance of supporting four coaches running parallel to the line, viz., the *Prince Albert* and *Prince of Wales* from Cheltenham through Tewkesbury; and the *Taglioni* and *True Blue* between Worcester and Birmingham; and the effect is forcibly shown in the traffic returns—the gross receipts for the half-year just closed, June 30, being 40,866*l.* 18s. 0¼d., against the return of 50,114*l.* 5s. 10d. for the previous half-year, giving a deficiency of 9,247*l.* 7s. 9¾d.

At any of the towns on the line—Bromsgrove, Droitwich, Worcester, Tewkesbury, Cheltenham, or Gloucester—you hear expressions of the same distaste; persons volunteering their desire to avoid going upon the line if possible. This is not the feeling the body of proprietors wish continued; it is neither creditable nor profitable, and until removed will militate very much against the success of the undertaking. Amateurs are rarely proficient in anything, and particularly as servants; and until the duties of masters and servants are more defined, no good will result. The proprietors are in just this position—no profit is made upon the present working; still, if by altered and good management the receipts can be increased, the difference will be available as a divisable fund for dividends.

I remain, Sir, yours, most respectfully,
A SHAREHOLDER.

Gloucester, July 7, 1842.

RAILWAY RECEIPTS IN THE LAST SIX MONTHS.

To the Editor of the Railway Times.

SIR,—As you have given the public weekly the receipts of traffic on the various railways *now* in operation, I think the following statement may be useful to some of your readers. The table forms the gross receipt from 1st January, 1842, to 25th June, 1842, inclusive, being the first six months of this year. In some cases regular weekly returns have not been given; but, in order to make this document as complete, for general purposes, as the nature of such communications may require, I have taken the preceding and following weeks to make an average:—

Arbroath and Forfar	£4,081	14	9½
Birmingham and Derby Junction	27,719	0	1
Birmingham and Gloucester	47,702	7	9½
Brandling Junction	20,272	11	11
Chester and Birkenhead	13,617	2	7
Dundee and Arbroath	5,792	16	7
Dublin and Kingstown	19,475	1	1
Eastern Counties'	21,389	6	0
Edinburgh and Glasgow, 18 weeks	32,106	5	4
Glasgow, Paisley, and Ayr	25,345	7	3
Glasgow, Paisley, and Greenock	22,352	8	6
Grand Junction	206,723	9	0
Great North of England	31,136	2	1
Great Western	311,860	4	2
Hayle, 18 weeks	3,292	7	11
Hull and Selby	21,569	9	6
Lancaster and Preston	11,428	18	3½
Liverpool and Manchester	107,768	1	9
London and Birmingham	390,779	13	11
London and Blackwall	20,519	14	9
London and Brighton	61,982	2	6
London and Croydon	10,641	5	0
London and Greenwich	22,189	18	8
London and South Western	137,100	6	1
Manchester and Birmingham	10,392	5	10
Manchester, Bolton, and Bury	14,695	18	7
Manchester and Leeds	108,890	13	2
Midland Counties'	63,556	3	7
Newcastle and Carlisle	36,339	4	8
Newcastle and North Shields	9,203	2	2
North Midland	100,136	9	8
North Union	25,299	18	4
Northern and Eastern	29,269	19	2
Preston and Wyre	4,625	0	5
Sheffield and Manchester	6,608	13	5
South-Eastern and Dover, 5 weeks	3,333	12	0
Ulster	9,528	1	6
York and North Midland	39,185	13	6
Total	£2,021,010	11	7½
Deduct 40 per cent. for working	812,404	0	0
	£1,218,606	0	0

Thus it will appear that on 38 railways now in operation, for which returns have been published, the gross receipts for six months this year is £2,031,010 0 0
From which deduct 40 per cent. for expenses 812,404 0 0
Leaving to be divided amongst the proprietors £1,218,606 0 0

Be it, however, remembered, that even in the construction of these important undertakings, every shilling has been expended in our own country and thus the wealth has been distributed amongst the working class of the community, and the 812,404*l.* deducted for one half-year's expenses has also been applied in the same useful way, in providing employment for the labourer, artificer, and mechanic, and thus rendering a great benefit to our country.

The traffic generally, for the last six months, has been affected by the deplorably depressed state of all our markets, still I look forward to a general improvement of this description of property, which will be the first to feel the influence of the revival of trade, by the necessity of internal communication for the execution of orders for goods, and the carriage of those goods, transmitted from the manufacturing districts to various shipping ports for exportation; but more particularly the increase of our own consumption on the re-establishment of confidence in all our commercial affairs.

I remain, Sir, your obedient servant,
RICHARD DAWSON,
Stock and Share Broker.

Manchester Fire and Life Assurance Office,
10, Exchange Alley, Liverpool.

NORTHERN AND EASTERN RAILWAY COMPANY.

To Wm. Crawshay, Esq.

SIR,—Holding, as I do, your general frankness in high regard, it was with much pain I noticed your conduct with respect to the sale of the shares in the line of which you were lately the Chairman. If I acquit you of any sinister intention, a wrong done is still a wrong, though not intended to injure the shareholders. You state in your reply that, you have not availed yourself of any information beyond what every other shareholder or the public possessed, and I am bound to credit the assertion; but the sale had the effect of reducing the price of the shares when it subsequently became known that the Chairman, who had stated his positive determination not to offer new shares under par, had sold his own shares at 2 discount.

It still remains to be seen why these shares were sold out of *another* name if the transaction was an open one, and, if an explanation should be given on this point also, the shareholders would not the less object to the practice of Directors buying and selling shares. It has an ugly look, and should not be allowed. You, Sir, are straightforward and decided, and will, I doubt not, feel obliged to me for affording you an opportunity of clearing up these matters.

I am, Sir, your obedient servant,
T. A.

NORTHERN AND EASTERN RAILWAY.

To the Editor of the Railway Times.

SIR,—At a special general meeting of this Company, held on the 15th ultimo, it was resolved to invite public tenders for 3,186 forfeited shares, the tenders to be opened and considered this day.

The shares of the Company having fallen considerably since the meeting, the tenders will certainly not be accepted.* I beg therefore to suggest an expedient for the sale of these forfeited shares, which the Company may consider worthy of adoption.

At the meeting, a general wish was expressed to distribute the shares *pro rata* amongst the shareholders, a course recently adopted by the South-Eastern and other Companies, but the Solicitor, considering this would not constitute "a sale," which the law requires, opposed it.

Now, although the Company very properly refuse to sell to the public at the heavy discount tendered, there appears to be no reason why they should not sell, at the ascertained market price, to the shareholders; and being of opinion that a *pro rata* distribution amongst the shareholders at the average price tendered by the public would constitute a

* See Advertisement in our last page.—ED. R. T.

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bona fide sale, by which complete justice would be rendered to the parties in default of these shares, the wish of the shareholders met, and an impediment to the due course of the Company's affairs removed, I, through your medium, beg to suggest such course for adoption.

I am, Sir, your obedient servant,
A SHAREHOLDER.

London, July 6, 1842.

EVESHAM JUNCTION RAILWAY—ENGINEER'S ESTIMATE.

To the Editor of the Railway Times.

SIR,—I have to thank Mr. Addison for his courtesy in replying to my letter; I should have been more grateful if his reply had been an *answer*.

I did not of course suppose that the sum of 69,647*l.* 14s. was put down at a mere guess. I took it as the result of an estimate given in a lump, and one which I considered inadequate. I gave reasons for this opinion, which remain unanswered.

Mr. Addison volunteers the information that the published plan does not show the exact gradients. As the extreme heights and lengths are given in figures, any deviation from the inclinations marked must render portions of them steeper. I had thought 45 feet per mile quite steep enough.

I agree entirely with Mr. Addison that the crossings of roads are shown, though more are marked on the plan than on the section; what I said was, that each of these crossings appeared likely to entail much expense.

Finally, a glance at the section will show that it is the section maker, and not your humble servant, who has "wandered." From the height "73·40" at about 1¼ miles from the junction, the gradient ascends for about 68 chains (by measure) to the height "111·72;" there are then about 10 chains level, and then a descent for about 30 chains to the height "91·92." About 50 chains of these ascending and level planes are marked on the section (which I enclose) at from 5 to 8 feet embankment.

I am, Sir, your obedient servant.
COMMON SENSE.

5th July, 1842.

[We have looked at the plan and section, which certainly is drawn as our correspondent describes. —ED. R. T.]

EVESHAM JUNCTION RAILWAY.

To the Editor of the Railway Times.

SIR,—You will oblige by correcting my error in your paper of the 2nd instant. It should have appeared thus:—"Horizontal scale, 1 mile to an inch," instead of "horizontal scale, 100 feet to an inch."

I am, Sir, your obedient servant,
JOHN ADDISON.

Delahay-street, Westminster, 6th July, 1842.

YORK AND NORTH MIDLAND RAILWAY.

To the Shareholders.

GENTLEMEN.—You are doubtless anxious to know something about our forthcoming dividend. I beg to submit for your satisfaction the following gratifying statement:—

Traffic from 1st January to 25th June		£37,829
" 5 days to 30th June, say		1,250
		£39,079
Deduct 35 per cent. expenses.....	£13,683	
" Interest on debentures	4,120	
		17,803
		£21,276
Add rents, interest, &c., say	£250	
" Mails.....	500	
		750
		£22,026
Dividend, 5 per cent. on 6,700 50*l.* shares, and on 6,700 25*l.* shares 15*l.* paid		21,775
		£251
Balance from last half-year	£6,180	

I have no means of telling what the mails produce, but I believe I am within the mark. I hope, therefore, that my calculations will be considered fair, and turn out to be correct.

If we receive a dividend after the rate of 10 per cent. per annum upon the spring traffic, we shall be justified in looking forward to an increase after this half-year, especially with so large a depreciation fund already in hand.

I have not taken into account any surplus that may arise from the Leeds and Selby line, which I hope will be considerable.

I am, Sir, yours, faithfully,
OBSERVER.

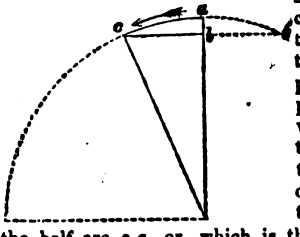
POWER OF THE CRANK.

To the Editor of the Railway Times.

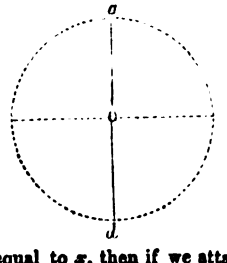
SIR,—The omission of a monosyllable in the communication relative to "the power of the crank," inserted in your last, having rendered the substance thereof obscure and incorrect, I take the liberty of pointing out the error, and think that if you can spare room for the following figure, it will be the best method of correcting it.

In my letter to you of the 27th ultimo, I stated, that *the leverage of the crank will be equal to the chord of the* HALF-*arc described by the crank-pin, while the action of the piston will only be equal to the versed sine of that arc.*

My meaning was, that supposing the crank to be on its centre, in which position no leverage is obtained, then, if made to move a certain quantity, an arc of a circle would be described by the crank-pin; if this portion of the circle was only considered to be half an arc, the complement thereof being understood, then the chord of half the arc would represent the half chord of the whole arc, and the versed sine of the whole arc is what was meant as representing the motion of the piston. For instance, while the crank pin describes the half arc *a c*, the action of the piston will be represented by the versed sine *a b* of the arc *c c'*, and the leverage of the crank will be equal to the chord *c b* of the half arc *c a*, or, which is the same thing, to half the chord of the arc *c c'*.



Having trespassed a second time on your valuable space, will you permit me to enlarge a little on this subject, with a view of proving that this best known method of transforming rectilinear into circular motion effects its object without any other loss of power than what is due to overcome the friction of the bearings, and the power expended to work the fly-wheel up to its proper speed, when only one engine is employed. Let the crank be represented by the radius *a o*, and suppose *o d* to be a second branch of the crank, and that both branches or arms stand directly opposite to each other. Now, if the connecting rod be attached to the crank-pin *a*, and if the power of the steam communicated through the connecting rod is equal to *x*, then if we attach a weight *x* at *d*, the whole of the mechanism will evidently be in equilibration, and if the weight at *d* is reduced to *x—f* (supposing *f* to be equal to the friction of the bearings) then the power *x* will raise the weight *x—f*, from *d* to *a*; the power employed being *x* (*a.d*), and the effect produced $\overline{x-f} \times (a.d)$.



The crank is a common lever, the radius of which is constantly varying in length, but whose fulcrum is always equidistant from the power at one end, and the resistance at the other, so that the effect produced must always be equal to the power expended, as shown above.

I remain, Sir, your obedient servant,
H. H. E.

London, July 4, 1842.

LONDON AND GREENWICH RAILWAY.

To the Shareholders of the London and Greenwich Railway.

GENTLEMEN AND BROTHER SHAREHOLDERS,—The meeting of the Company will shortly take place. I hope you will consider the repeated warning that has been given that you never will realise any advantage from this short line. The public have long seen that, unless you carry on the railway to Canterbury—your line being so short, with so many paid Directors and servants—the expenditure will swallow up all what we should have. Let me then implore you, if you have any regard for yourselves, to go on immediately, or little short of ruin will and must result.

A LARGE AND UNFORTUNATE SHAREHOLDER.

July 4, 1842.

GREAT WESTERN RAILWAY.

To the Editor of the Railway Times.

SIR,—The half-yearly meeting of the Great Western Railway proprietors will take place in the course of next month (August), on which occasion the Directors may rest assured that no communication they can make to the proprietors will be so welcome as a positive and final assurance as to the ultimate outlay on this undertaking; that is, the total cost of the construction of the line, stations, &c. &c. that is to be met by the *capital* of the Company—in a word, the final amount of *capital* required.

The line has now been open all through above twelve months, and the Directors cannot deem it unreasonable on the part of the shareholders to desire to have this point set at rest, as it has long been the cause of much anxiety and apprehension.

A SHAREHOLDER.

PROCEEDINGS IN THE HOUSE OF COMMONS ON RAILWAYS.

LIVERPOOL AND MANCHESTER RAILWAY.

July 1.—House informed, that the Liverpool and Manchester Railway Bill had been sent to the Lords without having been read the third time.

Ordered, that a message be sent to the Lords, to acquaint their Lordships therewith, and to request that the said Bill may be sent back.

Mr. Lockhart reported, that pursuant to the order of this day he had been to the Lords, to acquaint their Lordships that a Bill had been sent up to them by mistake, and to request that the same might be returned to this House; and that he had brought back the same accordingly.

July 5.—Bill read a third time and passed.

DESTRUCTIVE FIRE ON THE BIRMINGHAM AND GLOUCESTER RAILWAY.—Between eight and nine on Saturday morning, as the goods' train from Birmingham to Gloucester was passing between the Dofford and Eckington stations, the engineer perceived that a fire had broken out among the goods on one of the trucks; and instead of stopping the train and detaching the truck in question, he proceeded at a still quicker pace towards Eckington, doubtless to the great terror of the passengers, who, in first, second, and third-class carriages, were behind the burning goods. As the increased velocity of the train caused the atmosphere to act upon the fire in the manner of a blast-engine, the flames rapidly extended, and in a few minutes the train presented the appearance of a moving mountain of fire. Possibly the engineer imagined that by hastening to Eckington he should get a good supply of water, and at once extinguish the flames; but this would seem to have been an impolitic step, for soon after the arrival of the train at that station, it was found that no less than four trucks were on fire, and the trucks and their contents were consumed down to the very axles! The loss of property is very considerable, having been estimated at 600*l.* or 800*l.* The trucks belonged to the Grand Junction Company, and were laden with Manchester goods. The fire is supposed to have been caused by a spark from the chimney falling among the goods.—*Worcester Chronicle.*

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RAILWAY SHARE-LISTS.

The London Prices are supplied by Mr. Wetenhall; the Liverpool by Mr. C. J. Townley; the Edinburgh (marked *) by Mr. R. Allan; and the Glasgow (marked †) by Mr. J. Watson.

Length Railw.	Miles opened	No. of shares	Am. of Share	Amt. paid up.	NAME OF COMPANY.	London. S.	M.	Tu.	W.	Th.	Fri.	Liverpool.
15	15	28000	25	25	Arbroath and Forfar	22*	..	..	..	..	..	..
7	7	2500	20	20	Aylesbury	..	..	..	..	..	..	..
....	....	680	25	25	Ballochney	..	80†	..	..	..	..	..
48½	49¼	6300	100	100	Birmingham and Derby	..	..	44	..	..	..	..
—	—	6300	33⅓	25	Ditto (*Thirds*)	..	..	..	..	..	..	..
55	55	9500	100	100	Birmingham and Gloucester	49	49	..	..	..	..	..
—	—	10000	17½	17½	Ditto (*New*)	..	..	..	..	..	..	..
10	10	7000	50	45	Bolton and Preston	..	..	..	..	..	..	..
25	25	6000	50	50	Brandling Junction	..	..	..	..	..	..	..
76	44½	15000	100	70	Bristol and Exeter	..	42	42½	..	..	42	..
27½	....	8000	50	24	Bristol and Gloucester	..	..	..	..	..	..	..
—	—	.....	....	2½	Ditto (*New*)	..	..	..	..	..	..	..
14½	14½	5000	50	50	Chester and Birkenhead	..	..	..	..	..	25½	..
—	—	5000	25	20	Ditto (*New Shares*)	..	..	..	..	..	12½	..
42	18	7500	100	80	Cheltenham and Gt. Western	..	..	24½	..	..	..	..
36	36	3000	100	100	Clarence	..	..	..	..	..	..	..
32	....	6000	75	27½	Dublin and Drogheda	..	..	..	..	..	..	..
73¾	....	8000	100	7½	Dublin and Kilkenny	..	..	..	..	..	..	..
6	6	2000	100	100	Dublin and Kingstown	..	..	..	..	..	..	..
....	16¾	4000	25	25	Dundee and Arbroath	23*	..	†	..	..	..	..
10¼	10¼	800	50	50	Dundee and Newtyle	..	..	..	..	..	..	..
....	....	500	100	100	Durham Junction	..	..	..	..	..	..	..
16	16	2040	50	50¼	Durham and Sunderland	..	..	..	..	..	..	..
—	—	1020	30	30	Ditto (*New Shares*)	..	..	..	..	..	..	..
126	17½	64000	25	23	Eastern Counties'	..	8¼	..	..	6¾	..	6¾
—	—	.....	....	4½	Ditto (*New*)	..	6¾	..	..	..	..	..
—	—	64000	8¼	8¼	Ditto (*Debentures*)	..	..	..	..	..	..	10¾
46	46	18000	50	50	Edinburgh and Glasgow	45*	44¾	46	45¾	..	46	46
—	—	18000	12½	3	Ditto (*New*)	3	3¼	3¾	3¾	..	..	3¼
....	....	1200	50	50	Edinburgh and Dalkeith	30*	..	..	..	..	..	..
....	....	1200	50	50	Ditto (*New Shares*)	54*	..	..	..	..	..	..
....	....	2000	25	25	Edin., Leith, & Dalkeith Br.	10*	..	..	..	..	..	..
....	....	5000	20	20	Edin., Leith, & Newhaven	.. *	..	..	..	..	..	..
....	....	1960	25	25	Glasgow and Garnkirk	38*	40†	..	..	..	..	..
51	40	12500	50	50	Glasgow, Paisley, & Ayrshire	37*	37†	..	..	..	..	..
22½	22½	16000	25	25	Glasgow, Paisley, & Greenk.	23*	22†	..	..	..	..	..
15½	15½	6000	50	50	Gosport	..	..	..	..	..	..	..
83¾	83¾	10918	100	100	Grand Junction	..	..	..	..	..	187	..
—	—	10918	50	50	Ditto (*New Shares*)	..	..	..	..	..	93½	..
—	—	5000	25	25	Ditto (*Quarter Shares*)	..	..	..	..	..	..	..
—	—	17627	25	5	Ditto (*Ditto*)	..	..	..	..	..	46¾	..
74	45	10000	100	100	Great North of England	77½	77	..	..	..	..	..
118	118	25000	100	65	Great Western	..	87	86¼	..	..	87	88
—	—	25000	50	50	Ditto (*New Shares*)	61½	61½	..	61½	62	61½	61
—	—	37500	20	4	Ditto (*Fifths*)	8¾	..	..	8¾	..	..	8¾
18	18	800	100	100	Hayle	..	..	..	..	..	..	..
31	31	8000	50	50	Hull & Sel., or Hull & Leeds J.	..	..	..	..	..	..	..
20¼	20½	5000	50	47	Lancaster and Preston	..	..	..	..	..	..	..
—	—	5000	37½	19	Ditto (*Three-quarter Shares*)	..	..	..	..	..	..	..
20	20	2100	100	100	Leeds and Selby	..	..	..	..	..	..	..
16	16	15000	50	50	Leicester and Swannington	..	..	..	..	..	..	..
—	—	800	50	50	Ditto (*New*)	..	..	..	..	..	..	..
31	31	5100	100	100	Liverpool and Manchester	..	..	..	..	..	..	..

Length Railw.	Miles opened	No. of shares	Am. of Share	Amt. paid up.	NAME OF COMPANY.	London. S.	M.	Tu.	W.	Th.	Fri.	Liverpool.
—	—	12021	25	25	Ditto (*Quarter Shares*)	..	..	..	..	..	..	42½
—	—	7968	50	50	Ditto (*New Half Shares*)	..	..	..	..	..	..	..
17	17	2000	100	85	Llanelly Railway and Dock	..	..	..	..	..	..	..
112¼	112¼	25000	100	90	London and Birmingham	177½	..	..	..	..	..	..
—	—	25000	25	25	Ditto (*Quarter Shares*)	..	46½	..	..	..	..	46½
—	—	31250	32	32	Ditto (*Third*)	59½	59½	..	..	59½	..	60
—	—	.....	32	2	Ditto (*New Shares*)	..	..	..	..	..	..	30½
8¾	8¾	48000	avr.	16¾	London and Blackwall	..	..	..	..	..	9¾	..
—	—	....	8¾	6¾	Ditto (*New*)	..	..	..	..	..	..	..
56	56	36000	50	50	London and Brighton	35	34⅞	35	35	34¾	34⅞	..
—	—	.....	10	7½	Ditto (*Loan Notes*)	..	..	..	..	7¾	..	..
10½	10½	33000	avr.	13⅔	London and Croydon	12½	..	..	..	..	..	..
3¾	3¾	43077	avr.	12⅔	London and Greenwich	..	..	5¼	..	..	5¼	..
—	—	11136	avr.	18¾	Ditto *Preference or Privilege*	..	..	..	..	..	..	..
77	77	36000	avr.	88⅓	London and South-Western	..	60¾	..	..	..	61	..
—	—	4200	....	37½	Ditto (*New*)	..	..	..	..	..	..	..
50	50	13000	100	70	Manchester and Leeds	..	75¼	76½	75	74	75	..
—	—	13000	50	30	Ditto (*New Shares*)	..	..	..	..	..	33½	..
—	—	19500	25	2	Ditto (*Quarter Shares*)	4½	..	..	..	..	..	..
10	10	6201	125½	93	Manchester, Bolton, & Bury	..	..	..	..	..	..	..
40	26	30000	70	40	Manchester and Birmingham	..	..	..	..	..	..	..
40	7	7800	100	82½	Manchester and Sheffield	..	..	..	..	..	..	..
28	7	4000	50	47	Maryport and Carlisle	•●	..	..	..	..	..	..
57	57	10000	100	100	Midland Counties	..	70	..	..	..	70½	..
—	—	10000	25	15	Ditto (*Quarter Shares*)	..	17½	..	..	..	..	17½
.....	.....	1940	25	25	Monkland and Kirkintilloch	..	55½†	..	..	..	..	..
61	61	3000	100	100	Newcastle and Carlisle	..	..	..	..	..	..	..
—	—	3600	25	25	Ditto (*Quarter Shares*)	..	..	..	..	..	..	..
7	7	2400	50	45	Newcastle and N. Shields	..	..	..	..	..	..	..
72¾	72¾	15000	100	100	North Midland	60¼	59½	..	59½	..	..	60
—	—	15000	50	50	Ditto (*New*)	30½	30½	..	..	..	..	..
—	—	22500	33⅓	33⅓	Ditto (*Thirds*)	..	..	..	..	..	..	..
32¼	32¼	14400	50	45	Northern and Eastern	39	..	39½	39¾	41	40	..
22	22	6329	75	75	North Union	..	..	..	..	..	..	..
....	....	72000	20	16	Paris and Rouen	..	..	..	..	..	..	16½
19	19	3600	50	50	Preston and Wyre	..	..	..	..	..	..	..
—	—	3200	25	25	Ditto (*New Shares*)	..	..	..	..	..	..	..
5¼	5¼	4000	25	25	Sheffield and Rotherham	..	..	..	..	..	..	..
25	25	2000	100	100	Stockton and Darlington	..	..	..	..	..	..	..
—	—	1000	50	50	Ditto (*Half Shares*)	..	..	..	..	..	..	..
—	—	800	12½	7½	Ditto (*New*)	..	..	..	..	..	..	..
67	40	28000	50	50	South-Eastern and Dover	23¾	23¾	23¾	..	23¾	23¾	24
—	—	.....	....	5	Ditto (*Scrip*)	3¾	4	4¼	..	4	3¾	4¼
34	34	1500	10	10	Stanhope and Tyne	..	..	..	..	..	..	..
8¾	8¾	1200	50	50	Stockton and Hartlepool	..	..	..	..	..	..	..
27	27	3000	100	100	Taff Vale	..	..	..	..	..	..	..
—	—	660	25	10	Ditto (*New*)	..	..	..	..	..	..	..
15¼	....	9000	50	7½	Thames Haven	..	..	..	..	..	..	..
....	24	12000	50	25	Ulster	..	..	..	..	..	..	..
....	....	7500	20	20	West London	..	..	..	..	..	..	..
.....	.....	.....	.....	25	Wishaw and Coltness	37*	37†	..	..	..	..	..
27	27	6700	50	50	York and North Midland	..	..	..	38	..	..	..
—	—	6700	25	20	Ditto (*New*)	..	..	..	36½	..	..	37½

OFFICIAL RAILWAY TRAFFIC RETURNS.

Total amount authorized to be raised by Shares and Loans.	Total amount expended to dates of latest Balance Sheets.	Last dividend at per cent. per annum.	NAME OF RAILWAY. Thus (*) marked carry no heavy goods; and thus (†) do not run trains on Sundays.	Length opened	Week ending	Number of Passengers.	RECEIPTS. Passengers, Parcels, &c.	Goods, Cattle, &c.	Total.	Mile per Day.	Mile per Week.	For nearest corresponding Week of 1841.	Length then opened.	Index No.
£160,000 0 0	£136,705 9 8	£3 10 0	†Arbroath and Forfar	15	July 2	1,948	£78 19 3	£111 15 8	£190 14 6	£2 2 4½	£12 14 3	£175 0 0	15	1
1,056,666 0 0	1,043,983 0 0	2 5 0	Birm. & Derby Junct.	48¾	July 2	..	1,034 12 9	346 18 9	1,381 11 6	4 0 9½	28 5 9½	1,385 15 8	38¼	2
1,441,666 0 0	1,392,649 0 0	1 10 0	Birm. & Gloucester	55	July 1	8,008	1,716 5 3	262 2 2	1,978 7 5	5 2 9½	35 19 4½	2,014 5 6	53	3
450,000 0 0	434,823 16 2	4 10 0	Brandling Junction	25	June 25	16,645	598 8 3	447 13 8	1,046 1 11	5 19 6¾	41 16 10½	....	..	4
499,999 0 0	456,663 10 1	....	Chester & Birkenhead	14½	July 1	5,303	514 10 6	35 11 1	550 1 7	5 8 4½	37 18 8½	472 11 3	..	5
370,000 0 0	340,262 4 4	5 0 0	Dublin & Kingstown	6	July 5	42,376	....	....	1,131 1 11	26 18 7½	188 10 3½	993 2 2	6	6
140,000 0 0	143,552 5 8	5 0 0	†Dundee & Arbroath	16¾	July 3	8,652	245 9 5	45 15 0	291 4 5¼	2 17 11¾	17 7 8½	293 7 10	16¾	7
2,133,333 0 0	1,888,242 4 11	1 19 0	*Eastern Counties'	17½	July 3	20,177	....	....	1,138 6 6	9 5 10	65 0 11½	912 5 6	17½	8
....	1,233,234 18 7	....	Edinburgh & Glasgow	46	July 2	12,013	1,735 2 10	289 0 4	2,024 3 2	6 5 8½	44 0 0¾	....	..	9
833,000 0 0	857,299 14 11	3 10 0	†Glas., Paisley, & Ayr	40	July 2	11,789	746 0 9	276 8 11	1,022 9 8	4 5 2¼	25 11 2¾	1,117 2 6	40	10
709,116 5 3	709,116 5 3	1 0 0	†Glas., Pais., & Green.	22¼	July 2	19,767	802 6 4	167 5 3	969 11 7	7 3 8½	43 2 3¼	1,082 12 1	22¼	11
1,957,800 0 0	2,233,220 8 3	12 0 0	Grand Junction	83¾	July 2	..	7,492 1 3	1,500 14 7	8,992 15 10	9 10 8	66 14 8¾	9,087 0 2	83	12
1,000,000 0 0	997,147 19 10	4 10 0	Great North of England	45	July 2	..	938 7 6	361 11 8	1,299 19 2	4 3 9	28 17 9	1,214 14 7	45	13
6,463,513 17 11	6,282,478 2 11	6 0 0	Great Western	169½	July 3	36,825	11,918 17 9	1,763 10 7	13,682 8 4	11 10 11½	80 16 9¾	11,902 10 4	156	14
96,000 0 0	125,000 0 0	....	Hayle	18	May 21	..	....	224 16 8	....	2 1 7	12 9 9	248 11 10	18	15
533,333 0 0	628,919 19 11	3 0 0	Hull & Selby	31	July 2	5,570	622 7 4	398 1 4	1,020 8 8	4 4 0¾	32 18 4	741 14 2	31	16
488,000 0 0	435,899 1 2¼	3 0 0	Lancaster & Preston	20¼	July 2	2,350	435 4 1	32 1 3	467 5 4	3 5 1½	22 15 10¾	524 10 3	20¼	17
1,832,375 0 0	1,410,000 0 0	10 0 0	Liverpool & Manchester	31	July 1	..	....	....	4,556 16 10	20 19 11½	146 19 10¾	4,755 18 10	31	18
5,750,000 0 0	5,724,807 0 0	9 10 0	London & Birmingham	112¼	July 3	..	14,668 11 2	2,608 15 8	17,272 6 10	20 12 11½	144 10 9	16,673 9 2	112¼	19
1,000,000 0 0	1,071,717 4 7	2 0 0	London & Blackwall	3¾	July 7	62,374	....	....	1,209 13 1	46 1 8¾	322 11 11¼	1,015 3 6	3¾	20
2,400,000 0 0	2,269,359 0 11	....	London & Brighton	56	July 2	10,817	2,968 15 2	297 16 7	3,266 11 9	8 8 1	58 6 8	178 13 5	54	21
741,000 0 0	687,875 10 2	3 6 8	London & Croydon	10¾	July 5	8,386¼	471 0 4	20 16 7	491 16 11	6 13 10	46 16 10	815 4 6	10¾	22
993,300 0 0	966,239 4 2	....	London & Greenwich	3¾	July 7	30,940	....	....	875 12 11	33 7 3¼	233 11 1¾	942 13 8	3¾	23
2,540,100 0 0	2,420,172 19 11	7 14 8	London & South-West	92¾	July 4	..	6,225 13 8	1,184 17 11	7,410 11 7	11 8 3¾	79 17 11¾	6,467 18 0	77	24
1,800,000 0 0	1,515,045 2 1	....	*Manchester & Birm	26	July 4	..	....	....	516 1 2	2 16 8½	19 16 11¾	323 0 10	5	25
778,116 16 8	777,956 13 2	3 2 0	Manchester & Bolton	10	June 30	..	850 3 10	180 0 6	530 4 4¾	7 11 5¾	53 0 5¾	507 16 5	10	26
3,249,000 0 0	2,819,036 13 8	6 0 0	Manchester and Leeds	50	July 2	..	2,690 8 1	1,746 6 2	4,436 14 3	12 18 6¾	88 14 8	4,194 0 0	50	27
1,533,000 0 0	1,614,877 15 1	4 0 0	Midland Counties'	57	July 2	10,552½	1,839 1 6	864 1 0	2,703 2 6	6 17 5	47 11 11¼	2,651 2 8	57	28
950,000 0 0	....	6 0 0	Newcastle & Carlisle	61	July 2	..	776 5 3	1,020 5 3	1,796 10 6	4 0 4½	28 2 9¾	1,778 10 10	61	29
320,000 0 0	232,077 10 2	6 0 0	Newcastle & N. Shields	7	June 30	17,075	403 1 4	31 11 1	434 12 5	8 17 4	62 1 9	424 14 8	7	30
3,850,000 0 0	3,230,169 14 2	3 0 0	North Midland	72¾	July 2	..	3,071 12 9	1,423 0 9	4,494 13 6	8 18 4¾	62 6 6¼	3,900 4 1	72¾	31
730,000 0 0	560,000 0 0	6 13 4	North Union	22	July 1	3,915	850 9 10	161 6 3	1,011 16 1	6 11 1¼	45 18 0	1,126 13 0	22	32
720,000 0 0	685,120 7 3	3 15 0	Northern & Eastern	32¼	July 3	10488½	....	....	1,824 2 8	8 1 7½	56 11 2¾	914 0 9	15¼	34
533,000 0 0	317,695 0 8	4 0 0	Preston & Wyre	19	July 2	2,059	251 7 9	49 5 6	300 13 3	2 5 2¼	15 16 5¾	652 12 9	19	35
933,000 0 0	251,527 0 0	....	Sheffield & Manchester	7	July 4	7,086	254 17 6	....	....	5 4 0¾	36 8 2	....	..	36
3,816,600 0 0	1,075,468 5 4	....	*South-Eastern	40	July 7	2,639	....	....	779 13 9	2 15 8	19 9 10	....	..	37
600,000 0 0	300,264 11 8	4 0 0	Ulster	24	July 4	9,273	323 11 8	53 8 0	376 19 8	2 4 10¾	15 14 1¾	177 7 11	8	38
669,999 0 0	603,172 7 5	10 0 0	York & North Midland	27	July 2	9,074	1,381 15 3	412 9 8	1,794 4 11	9 9 10¾	66 9 0¾	1,467 11 8	28	39
....	....	....	.....	..	....	..	....	....	....	....	....	....	..	..
....	....	....	.....	..	....	..	For Notes	see next	Page.	....	....	....	..	..

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NOTES TO THE TRAFFIC TABLE,

(on the opposite page.)

2. *Minus* toll to London and Birmingham 9*l.* 8s. 9d.
3. Main line, 53 miles; Tewkesbury branch, 2. — Total length, 55 miles.
4. The total length of line and branches is 25 miles:—15 miles of passenger and general traffic, and 10 miles of coal traffic alone. The Company are now before Parliament for power to raise the capital to 500,000*l.*
5. Receipts include the Northern and Eastern toll, &c.
12. Capital of 1,957,800*l.* is exclusive of the Chester and Crewe line, which cost 458,333*l.* The receipts include those derived from the use of the Liverpool and Manchester and Chester and Crewe lines, 31 miles. The divisor employed to ascertain the daily receipts per mile is therefore 1343 (83⅓+21+31.)
14. The receipts include those derived from the Cheltenham and Exeter lines; the former opened for 18 miles, and the latter for 33. The divisor employed to ascertain the daily receipts per mile is therefore 169¼ (118¼+18+33.) The *rent* of the branch lines is together 90*l.* 16s. 11d. per week. There is likewise a *toll* payable to the Exeter Company, which, on the basis of the first half year's traffic, amounts to 130*l.* per week. [The returns include three day's traffic to Taunton.]
15. The dividends have been hitherto (up to 31st December, 1841) appropriated to completing the line and works.
17. The 32*l.* 1s. 3d. from goods, &c. is for toll only.
18. Ten per cent. is the maximum dividend allowed by the Company's Act.
19. Deduct from receipts 48*l.* 1s. 6d. for weekly rent of Aylesbury line. The dividend is *nominally* at the rate of 9*l.* 10s. per cent., but to the original shareholders it is equal to 12*l.* 15s. per cent., as the dividend on the original shares is paid upon 100*l.*, although only 90*l.* has been called for; and on the quarter shares upon 25*l.*, although up to the 31st of December last only 5*l.* had been called for. In calculating the receipts per mile, the seven miles of the Aylesbury line are included.
20. The dividend is from the opening, and on the old shares alone.
21. The length stated includes the Shoreham branch. The Croydon and Greenwich tolls are not deducted from the amount stated in the Table.
22. The capital of 741,000*l.* includes the new capital for London and Brighton station. The amount in the Table does not include the Toll from the Brighton Company. The sum applicable to the purpose of the dividend declared on the 10th of March, was 11,125*l.*, of which amount 10,051*l.* 17s. 1½d. had been earned prior to July 31st, 1841.
23. Capital of 993,300*l.* includes new capital for widening the line, &c. The want of dividend does not refer to the preference shares on which 5 per cent. is guaranteed. The amount in the Table includes the receipts from the footpath, but is exclusive of the Brighton, Croydon, and Dover toll.
24. Capital includes that provided for the Gosport branch, out of which 5 per cent. is paid to the Gosport shareholders, but the dividend is on the capital invested in the main line only, and is calculated on the money actually paid up, a portion of the shares having been issued at 50 per cent. discount. The Gosport branch is included in the length stated.
25. Including Toll, &c., from Sheffield Company, and after deducting omnibus charges, &c.
26. Canal cost, 100,000*l.*; railway, 672,165*l.* 16s. 1d. The receipts given are however those from the railway only.
27. The 4,436*l.* 14s. 3d. are the receipts after deducting omnibus charges, and payments to other Companies.
28. The receipts for goods, &c., include, horses, 30*l.* 14s. 6d.; carriages, 36*l.* 14s. 0d.; dogs, 2*l.* 12s. 0d.; parcels, 256*l.* 1s. 7d.; cattle, 12*l.* 15s. 0d.; corn, 7*l.* 16s. 3d.; heavy goods, 428*l.* 1s. 11d.; coal and lime, 89*l.* 5s. 9d. —Total, 864*l.* 1s. 0d.
31. The 3,850,000*l.* is the *nominal* capital on which dividends have to be paid; the amount actually raised is 3,000,000*l.* The details of the receipts are as follows—Passengers, 2,733*l.* 10s. 0d.; carriages and horses, 145*l.* 4s. 7d.; parcels, 142*l.* 12s. 5d.; mails, 50*l.* 5s. 9d.; merchandise, 1,139*l.* 19s. 5d.; minerals, 240*l.* 17s. 10d.; cattle, 42*l.* 3s. 6d. — Total, 4,494*l.* 13s. 6d.; including North Midland proportion of Manchester and Leeds traffic, amounting to 136*l.* 5s. 3½d.
32. The receipts are after deduction of Liverpool and Manchester toll.
33. The returns are subject to the deduction of rent to the Eastern Counties' Company (about 134*l.* weekly), and to a toll of 4d. on such portion of the passengers as pass over their railway. The 32¼ miles stated as being open for traffic, include the portion of the Eastern Counties' line passed over by this Company.
34. The capital of 533,000*l.* includes that provided for harbour and works as well as railway. The dividend is for a year (since opening of line).
35. The returns are inclusive of Manchester and Birmingham toll.
38. The traffic stated does not include the Leeds and Selby.

TRAFFIC OMITTED.

Brandling Junction Railway.—*Week ending June* 18.—*Receipt from passengers (number of passengers,* 9,899), 358*l.* 14*s.* 6*d.*; *goods,* 2*l.* 12*s.* 2*d.*; *total,* 580*l.* 0*s.* 8*d.*

London and Greenwich Railway.—*Week ending June* 30.—*Receipt from passengers (number of passengers,* 30,232½), 866*l.* 13*s.* 4*d.*

Dublin and Kingstown Railway.—*Week ending June* 28.—*Receipt from passengers (number of passengers,* 40,011), 966*l.* 6*s.* 6*d.*

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TO CORRESPONDENTS.

A Shareholder *(Liverpool).—The exact words of the resolution are these:—"That the holders of the new shares shall be entitled, at the balance of the Company's books in January,* 1843, *and subsequently, to receive a preferable half-yearly dividend, at the rate of 5 per cent. per annum, from the date of payment, on the amount paid by them, whether called up or voluntarily advanced; and if the profits shall in any year turn out sufficient to pay more than 5 per cent. on the whole of the then paid-up capital of the Company, the holders of the new shares shall be entitled to draw their share of such surplus fund. That the new shares shall be offered to the present registered shareholders, in the proportion of one new share for every old share held by them; and such offer shall be made by letter under the hand of the Secretary, and sent by post to each shareholder, addressed to his usual or last place of abode, or to the address contained in the last transfer of shares in his favour."*

Railway Benevolent Societies.—*In the letter which appeared last week on this subject, there was an error. Instead of "paying their [the Manchester and Leeds Company's] surgeon* 10*s.," &c., it should have been "paying their surgeon* 7*s., and proposing to pay him* 10*s," &c. We may add, that we have been informed that the statements of our last week's correspondent, so far as they relate to the Manchester and Leeds Society, are wholly unfounded. We expect to have a communication on the subject next week.*

Breaking of Railway Axles.—An Engineman on the Grand Junction Railway *begs to inform Mr. C. Hood, that the fore-axle of a four-wheel engine, made by Mather, Dixon, and Co., broke about a foot from the wheel in nearly the form described in figure* B, *in our number of June* 25, *and says, if Mr Hood doubts this statement he may refer to* Mr Middleton, *the founder, of Birmingham, who made the new axle. The engine has inside framing and bearings, and is now working on the Birmingham and Derby Railway in removing earth to the station. The engine was originally intended for* America.

A Constant Reader *(Birmingham).*—3, 9, 20, 36, *&c.*

Amicus *has a strange way of showing his friendship. We rather suspect the party whose defence he volunteers would not thank him for his advocacy.*

North Midland Railway.—T. T., *who writes relative to certain (alleged) differences among the Directors, must prove to us that he is in a position to become acquainted with the real facts.*

Great Western Railway.—*It would be premature to alter (as* A. F. *suggests) the note to the traffic-table, as the line was not opened to Taunton the whole week. Our correspondent will find the information he requires in an Editorial article.*

Inquirer.—*The gentleman referred to is not now connected with the Management, and cannot therefore be held liable for recent acts.*

P.—*We do not like to give advice in such matters, but were we in our correspondent's position we should* not *buy.*

Junior.—*We have nothing to do with mining speculations; but certainly, if the facts stated by our correspondent be correct, something very like a fraud has been committed.*

Perditus.—*The scheme bore absurdity on its face from the beginning, and our correspondent must pay the penalty of his incaution.*

Rating of Railways.—*We had intended to give the continuation of the article from the* Justice of the Peace, *but the Editors of that publication have so mixed it up with the arguments of counsel, and the decision of the Court (already fully reported in our columns), as to render it unsuitable for our purpose.*

*** Our publisher will gladly give double price for any one of the following numbers, to enable him to complete sets. For the year 1838—January 13th, 20th, and 27th; February 3rd and 10th; and October 27th. For the year 1842—February 26th.

THE RAILWAY JOURNALS.

The Stamp Returns for the nine months ending the 31st of March last (published by order of the House of Commons), show the following results:—

RAILWAY TIMES .	113,374
Railway Magazine . .	50,500

The total number of Supplement stamps (for Double Numbers) used by the *Railway Times*, during the above period, was 10,874, thus showthe ordinary circulation of the *Railway Times* to be more than double that of its contemporary.

THE RAILWAY TIMES.

SATURDAY, JULY 9, 1842.

THE following has been sent to us from official authority, and as the subject is one of very considerable importance we give it a prominent place in our columns. We need scarcely observe, that any counter-statement shall have our best attention:—

At a general meeting of the Northern and Eastern Railway Company held on the 15th of June last, Mr. CRAWSHAY, the Chairman of that Company, stated that the negociations which had been so long pending between the two Companies for a reduction of tolls payable to the Eastern Counties' Company on the short-distance passengers, and for the arrangement of some other matters of dispute between the two Companies had been broken off; and he further stated, "that during the communications on drawing up the agreement between the Companies it was all *at once* insisted on by the Eastern Counties' Company that the Northern and Eastern Company should pay the Government duty on the passengers carried by the latter Company on the Eastern Counties' line, and that the blame of delay did not rest with the Northern and Eastern Board, and that if the matter now in dispute were settled, something new would be discovered by the Eastern Counties' Company to impede the progress of the arrangements; and that the grounds on which the Eastern Counties' Directors insisted on the station to be erected by their permission at Stratford not being used for passengers going northward, were preposterous; and that in reference to the second-class fare from Edmonton, Mr. RATHBONE and his colleagues had acted arbitrarily, and had struck out 10d. and insisted on 9d."

The Directors of the Eastern Counties' Company considered it necessary to apply to Mr. CRAWSHAY individually, and also to the Board of Directors collectively, to inquire from the former whether these expressions had been correctly reported, and from the latter whether they sanctioned and adopted these statements of their Chairman. Mr. CRAWSHAY, in reply, has admitted the correctness of the report, and the Board of Directors have given an explanation substantially the same as the statements of Mr. CRAWSHAY. The Directors of the Eastern Counties' Railway Company had inserted the following document in the *Railway Times*:—

"We are requested by the Eastern Counties' Railway Company to state officially, that the assertions made by Mr. CRAWSHAY at the Northern and Eastern Company's meeting are most unfounded and erroneous, but pending a correspondence which is taking place on the subject, they deem it improper to enter upon

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those details which, for the entire justification of the Eastern Counties' Board, can and must hereafter be given."

The Eastern Counties' Board had hoped to have been spared the pain of entering into further public detail, but they now feel themselves called upon to reiterate their denial of Mr. CRAWSHAY'S statements, and to give a short explanation of the real facts of the case.

Previous to April, 1841, negociations took place between the two Companies, for fixing the rates of tolls on goods, and the Boards differing in their views, the Eastern Counties' Board would have left the matter at once to arbitration, as provided for in the original agreement; but to this Mr. CRAWSHAY, as Chairman of the Northern and Eastern Board, repeatedly objected. In the month of April, however, his opinion changed to the extent of agreeing, at a meeting of deputations from the two Boards, to the appointment of Mr. ROSKELL on the part of the Northern and Eastern Company, and Mr. HALL on the part of the Eastern Counties' Company, to arrange together, if possible, the tolls on goods, for the consideration of both Boards. These tolls were, in consequence, agreed upon by them, and a preliminary memorandum signed. A resolution was then passed by the Directors of the Eastern Counties' Company confirming the arrangement, and adopting the acts of Mr. HALL, whom they had appointed, and to whom, as Mr. CRAWSHAY was made aware, they had given full powers. The Northern and Eastern Board, however, then declined to confirm the arrangement unless other matters, which had not been involved in it, were settled at the same time. A delay of some months in consequence occurred; when, in October following, deputations from the two Boards met to arrange the other points of difference which had been urged as the cause for not settling the question of tollage on goods. At this meeting the question of a joint passenger station at Stratford for the two Companies (which the agreement between the two Companies strictly precludes the Northern and Eastern Company from having, without permission of the Eastern Counties' Company), and also the questions—of a material reduction of fares by the Northern and Eastern Company, to follow a reduction of toll by the Eastern Counties' Company on the short distance passengers—of the mode of obtaining a goods' station for the Northern and Eastern Company—and of the tollage on goods, were discussed. The Northern and Eastern Company having previously disputed their liability to pay the Government duty for their passengers carried over the Eastern Counties' line, although they had in the first instance paid it, and it had been uniformly paid for years past by other Railway Companies under similar agreements in all respects, the payment of this duty without litigation by the Northern and Eastern Company was expressly stipulated by the Eastern Counties' deputation as necessary, and as what must be in the first instance insisted upon, if any reduction of toll was to be entertained by the Eastern Counties' Company, and it was admitted by Mr. CRAWSHAY himself on this occasion as apparently fair and reasonable; and certain reductions of passenger toll were then discussed, and adjourned for further consideration.

The Northern and Eastern Company being desirous of avoiding the great expense of erecting a station for their goods' traffic, proposed to rent six arches of the viaduct near Brick-lane for this purpose, which was agreed to by the Eastern Counties' Company, as well as some further slight modifications of the previously arranged tariff for goods, in order to meet the wishes of the Northern and Eastern Company. Shortly afterwards plans were prepared by the Engineer of the Northern and Eastern Company, in order to convert these arches into warehouses, with the necessary approaches thereto. Several meetings took place on the subject of these arrangements.

In November the Northern and Eastern Company, after several plans had been considered by them for converting the six arches into warehouses, for the first time formally proposed that the expense of these alterations should be borne by the Eastern Counties' Company—a proposal which was immediately rejected, as the proposed plan was entirely for the accommodation and to spare the funds of the Northern and Eastern Company, who, by the agreement between the two Companies, had to find a goods' station at their own expense, and to buy the land for the purpose. On the 22nd November Mr. ROSKELL, on the part of the Northern and Eastern Board, proposed a still further reduction of the passenger tollage to that which had been formerly suggested, in consequence of a plan of issuing season tickets (to be charged about one-third less than the regular fare) requiring a similar reduction in the toll; while Mr. CRAWSHAY a few days afterwards stated, that he entirely dissented from and repudiated this plan of season tickets. On the 14th January Mr. CRAWSHAY proposed by letter to the Deputy-Chairman, Mr. THEODORE W. RATHBONE—who had by Mr. CRAWSHAY'S particular wish and desire been invested by the Board with *full* powers to settle *every* question pending between the two Companies (and which powers he only resigned when he found all further attempts at settlement by negociation with Mr. CRAWSHAY hopeless)—that the Eastern Counties' Company should let (at a very low rent) 12 arches instead of 6 for the goods' station, and that the Eastern Counties' Company should pay all the expenses attending the alterations and approaches; and also proposed certain new rates of toll for passengers, much lower than formerly proposed. On these new propositions some interviews took place; and on the 22nd January last Mr. RATHBONE, on the part of the Eastern Counties' Company, fully replied to Mr. CRAWSHAY'S letter, and stated all the several points of difference, particularly dwelling on the fact of the clear understanding, at the conference between the two Boards, that *all* Government duties, past, present, and future, on the Northern and Eastern Company's passengers, were to be paid without demur by the Northern and Eastern Company; and that if the tolls were reduced, a low scale of fares—at least as low as had been stated by one of the members of the Northern and Eastern Board (Mr. KENNARD) to be necessary to command the increased business expected, or at all events as low as they were in October last, when they were advanced by the Northern and Eastern Company—must of course be agreed to, *as the condition* which was to justify the reduction. In Mr. KENNARD'S proposed scale of fares *the second-class fare to Edmonton was 9d.* On the 26th January the Northern and Eastern Board, in consequence of a strong representation from Mr. RATHBONE to Mr. CRAWSHAY, at length passed a resolution agreeing to the tariff on goods, which they had been repeatedly urged to settle according to the award of the preceding April, in order that the accounts between the two Companies for goods carried might be adjusted. On the 3rd March Mr. CRAWSHAY, in one of his letters, objected to the arches for warehouses, which had been previously agreed upon, and proposed building a goods' station in Shoreditch; but on the 16th March the Board of the Northern and Eastern Company again renewed the subject, and decided to rent nine of the arches for goods' warehouses. On the 13th April the correspondence respecting the toll was again renewed by Mr. CRAWSHAY, who states in his letter that he is "most decidedly for a *twelve-months* trial of the low scale of fares, provided you meet us in the toll *as proposed;*" but he states, that some of the Board of the Northern and Eastern Company much doubt the propriety of an alteration. This letter was answered by stating, that unless the Northern and Eastern Company would at once pay the Government duty (which was not mentioned in Mr. CRAWSHAY'S letter), the proposed reduction in the toll would certainly not even be entertained.

On the 13th May, Mr. CRAWSHAY for the first time proposed, that the alteration of toll should be for five years instead of one year, and this being declined by Mr. RATHBONE on the part of the Eastern Counties' Railway Company, as being totally at variance with all previous arrangements, and with the distinct understanding on which alone the reduction of toll had ever been entertained, namely, that the practical working of low tolls and low fares on the Northern and Eastern line should be tested by actual experience before entering into any long or permanent engagements, Mr. CRAWSHAY replied, by accusing the Eastern Counties' Company of "illiberality," of "making exactions" and "demands characterised as in opposition to every principle and custom." Notwithstanding this intemperate letter of Mr. CRAWSHAY, Mr. RATHBONE replied, on the part of the Directors of the Eastern Counties' Railway, still in a conciliatory spirit, and again expressed his readiness to adjust all differences on the terms which had been so repeatedly proposed and discussed. After some further correspondence these terms were considered to be agreed upon, and an agreement in conformity was at length placed in the hands of the Solicitors of both Companies to put into legal form. Several further alterations were however even now agreed upon, and especially one for changing the toll on second-class passengers to and from Edmonton, formerly fixed at 9d., to 10d.; and as this was urged by the Northern and Eastern Board, and confidently stated to be a sufficiently low charge to meet the omnibuses, it was agreed to by Mr. RATHBONE, although it was a further—concession instead of the fact being, that the Eastern Counties' Directors ever arbitrarily insisted upon or required the contrary, as most incorrectly stated by Mr. CRAWSHAY at the public meeting of the Northern and Eastern proprietors.

But, notwithstanding these alterations, it was found that the Chairman of the Northern and Eastern Company objected, after all, to the stipulations which had always been most distinctly made, viz., the voluntary payment of the Government duty, as well as the period fixed for the experimental trial of the reduced passenger tolls; and he objected likewise to another minor point, stating in his last letter to Mr. RATHBONE that, as regards *all* these points, *he "never will give way upon either, and will not allow his name to remain in the Direction of the Northern and Eastern Company if either of them are conceded." This, of*

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course, put an end to the negociation, and was most entirely the act of Mr. CRAWSHAY himself, who actually, a few days afterwards, made the incorrect observations at the general meeting which have called forth these remarks, and imposed upon the Directors of the Eastern Counties' Company the disagreeable necessity of making this statement.

The facts which it contains, and which are taken as nearly as possible in the order in which they occurred from the original letters and documents filed for reference, are plainly set forth to speak for themselves, the Eastern Counties' Board merely remarking, that in making the very large and liberal experimental concessions which they have done from a rate of toll already exceedingly low, and in order to try fairly and by experience how far the views of the Northern and Eastern Company would be borne out, and in yielding in almost every instance to the continual changes of plan proposed by the Northern and Eastern Company's Chairman, they have been actuated by an earnest desire to meet all the reasonable wishes and requirements of that Company in the most fair and liberal spirit of accommodation. In no one instance have they swerved from their original position, or altered any one of their views and propositions; yielding often, but never exacting, while the result will show how unsuccessful they have been in their endeavours to agree with the Northern and Eastern Company on terms again and again repeated, and the most clearly understood as the basis of all the arrangements. From individual members of the Northern and Eastern Board, the Eastern Counties' Board have repeatedly received expressions of satisfaction at the spirit of accommodation they have displayed; and entertaining as they do much esteem for many of the Directors of the Northern and Eastern Company, they are still willing, as they always have been, to adjust all matters of difference in the most conciliatory and liberal spirit, a feeling which, they trust, will now meet with some reciprocity from the Northern and Eastern Board.

It would seem from the Directors' Report, which we publish elsewhere, that the working of the Glasgow and Greenock Railway during the last six months has unfortunately proved almost a total failure, the dividend declared being only at the rate of 1*l.* per cent. per annum. This very unsatisfactory state of things is ascribed principally to the extremely depressed condition of trade in the district, and unhappily there has been, and still is, but too much room for regret in that respect; but the grand cause of insufficient and unsatisfactory dividends in the Greenock Company, as in others, is the excess of the actual over the estimated cost of construction. The Glasgow and Greenock Railway, it was stated at the meeting, was originally estimated to cost 250,000*l.*, whereas the amount expended up to the date of the present balance-sheet is 709,116*l.* The 1*l.* per cent. payable on this latter sum would have been nearly trebled had the original estimate been adhered to. With respect to these estimates, a very singular admission was made by Mr. TURNER, Solicitor, one of the speakers at the meeting. It was true, he said, that in the "flying surveys" originally made the cost was estimated at less than 300,000*l.*, but these estimates were hastily made, "*and no reliance was* EVEN AT THAT TIME *placed in their accuracy!*" Placed by whom? Probably not by the Directors; but can Mr. TURNER answer for it that none of the public were induced to subscribe to the undertaking on the faith that these estimates were accurate, and would prove sufficient? Were pains taken at the time to caution intending investors against putting confidence in the results of these "flying surveys?" If not, great room have the parties who may, under an impression of the accuracy of the estimates, have entered into the scheme, and now find themselves disappointed with a return at the rate of 1*l.* per cent.—great ground have they, we say, to complain of the hasty, incomplete, and inaccurate statements put forth by the original promoters of the project. Mr. TURNER stated further, that subsequently, when a meeting was held in Liverpool, it was found that the line would cost upwards of 400,000*l.*; but even this large increase did not, he says, include engines, carriages, sheds, stations—in fact, was exclusive of the cost of the "plant" of the concern! This is precisely Mr. RASTRICK's mode of estimating the cost of a railway, and no one would have reason to complain, if the fact were fairly stated at the outset that these important items were altogether omitted. But in the Brighton case not a word was breathed that could possibly lead to any such conclusion; nay, many phrases bearing legitimately a very different interpretation were from time to time employed in official documents—and as in the Brighton, so was it, we suspect, in the Glasgow and Greenock Company. Once more must we protest against this keeping back of the whole truth—a course of proceeding just as morally criminal as putting forward falsehood.*

But while the original cost of the line has, of course, tended greatly to diminish the percentage of return, it would appear from the accounts that the expense of working has been very large, namely, within a fraction of 60 per cent. on the gross receipts for the year! Is there not room here for reduction? The fares, we are aware, are considerably lower than upon some of the southern railways, where the cost of working is not much above one-half that of the Greenock line, but the proportion is by no means sufficient to account for the disparity. We would earnestly recommend to the Directors a careful and minute examination into every item of their expenditure, taking, as their example, some of the lines to which we have just referred.

Much is hoped from the approaching modification of the passenger tax, and assuredly not without good reason, when, as appears from the Directors' Report, they will hereafter have to pay little more than ¼d. per third-class passenger, where now they pay 2¾d. To the northern railways generally the alteration in question is of paramount importance, and we hope and believe that the Glasgow and Greenock Company will fully participate in those benefits, to secure which more than one of their officers were very laudably active. In anticipation of the new mode of levying the duty the Directors have recently established third-class trains, and the result, as disclosed in their Report, makes us deeply regret that the experiment had not been tried at an earlier date. "On being assured [says the Report] that the principle of the duty would be altered, your Directors lost no time in redeeming the pledge they had given of adopting a third-class fare, which they did on the 23d May last. *Since that time the numbers travelling have increased* 8,123 *per week, the gross receipts,* 199*l.* 15*s.* 10*d. per week, and the net receipts (after deducting the expenses, and the duty, as* AT PRESENT *levied*), 86*l.* 7*s.* 4*d.*" Could anything demonstrate more clearly the policy of third-class trains and low fares?

In connection with this statement there is another paragraph in the Report which deserves attention. After adverting to the stagnation of trade during the winter months, the Report goes on to say:—

"Your Directors deem it their duty to state to the distant shareholders—and their local experience enables them to do so with confidence—that from these causes the results of the traffic of last half-year cannot be considered as affording any criterion of the resources of the railway, which are still unexhausted, as is indicated by the fact that during the last month, while 81,500 passengers have been conveyed by the railway, 40,000 have travelled by the steam-boats, a number which is to be regarded as affording a probable source of future revenue to the railway."

We confess we cannot discover any very close connection between the premises and the inference. If the steam-boats have contrived to keep away from the railway about one-third part of the whole number of persons travelling in the district, it must have arisen from some superiority in the passage by water with which the Directors could not, exert themselves how they might, successfully cope; or it must have been caused by neglect or want of attention to their customers on the part of the Directors. In the latter case only can the number of steam-boat passengers be "regarded as affording a probable source of future revenue to the railway." Had third-class trains been set on foot at an earlier period, it is probable that the number of steam-boat travellers would not have been nearly so large. It is to be hoped that the Directors, emboldened by the favourable issue of *that* experiment, will not fail to adopt other means of "pushing" the traffic of the line. The position of the railway is rather a peculiar one, and calls for more than ordinary zeal and energy fully to develope its resources.

We sincerely sympathise in the disappointment which the proprietors cannot but suffer from the non-fulfilment of their long-cherished expectations. We trust the failure will prove only temporary, and that with the revival of trade, and the working of the modified tax, the next and every succeeding year will exhibit a far more satisfactory result.

A SECOND Edition of Mr. PIM's Letter on the Atmospheric Railway, addressed to the Right Honourable the Earl of RIPON, President of the Board of Trade, has just been published, and as the subject is at the present time exciting very considerable attention, a slight sketch of its contents may not be without interest. Mr. PIM's pamphlet was originally written with a view of inducing the Board of Trade, in their official connection with railways, to refer the invention to competent and impartial investigation, and the result was, as our readers are aware, the appointment of Sir FREDERIC SMITH and Professor BARLOW, whose Report has already appeared in our columns—a Report of which the distinguishing feature seems to be, a dread of saying any thing definite either for or against the plan submitted to their judgment. Nothing daunted by the faint praise which Sir FREDERIC and his colleague saw fit to extend, Mr. PIM, who himself was, we believe, a scoffer in the first instance, has persevered with all the force of his acknowledged talent, and all the enthusiastic ardour of his country, in bringing

* Since the above was in type, a letter on this very point has been received, and will be found elsewhere.

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and keeping, the scheme before the most influential men of the day,* till at this moment it occupies a very different position from that which it held some eighteen months ago; and hundreds of well-qualified judges who *then*, from not having personally examined into its merits, deemed the "Atmospheric Railway" a something in which fraud and folly struggled for the mastery, *now* look upon it as one of the most important inventions of the age, the future effects of which, in the improvement of internal communication, it were impossible adequately to estimate.

The Letter commences with a concise description of the means employed by Messrs. CLEGG and SAMUDA in carrying out to practical efficiency the principle of Atmospheric propulsion—a principle which the schemes of previous projectors had caused to be looked upon with ridicule or contempt. Minute details of the mechanical arrangements are purposely omitted, but they are described as being extremely simple, and very little liable to get out of order, while the parts most exposed to wear and tear can be readily and cheaply replaced, thus presenting a striking contrast with the complex and crowded parts of the locomotive engine—which, notwithstanding all the recent improvements, is, as compared with stationary power, liable to damage and derangements in the proportion of 20 to 1, besides involving the expense of extensive and costly establishments, even upon the shortest lines. Further drawbacks from the efficiency of the locomotive are enumerated; as, for example, the delays incident to the slipping of the wheels, whether from heavy loads, steep gradients, or greasy or glazed rails, or occasioned by the freezing of the pumps, which, although not common in this country, would in the depth of winter act as an almost insuperable obstacle to the extension of the railway system in many parts of northern Europe and America—the occurrence of accidents arising from the necessarily different rates at which first and second-class passengers, and third-class passengers and luggage, must be transported—the enormous expense in some districts, and in others the total impossibility, of procuring coke, whereas stationary engines can be effectively, and much more economically, worked with any species of fuel—the injury caused to the upper works of a railway by the great weight of the moving body, and the extreme loss of power which is occasioned by an increase of speed, half the effective force of a locomotive engine being, according to Mr. WOOD, a recognised authority, lost by raising the velocity of a train from 25 to 30 miles an hour—a loss which is equally occasioned by an increase of gradient.

From all these disadvantages Mr. PIM contends that the Atmospheric system will be free. No useless weights will have to be transported—no unnecessary friction to be overcome; there will not be by any means the same necessity for having what are termed "good gradients," as at whatever spot it may be requisite to adopt rather steep inclines, *there* can the additional power required be applied. As a necessary consequence, the cost of construction will be materially diminished by the abridgement of earthworks and masonry, the introduction of shorter curves, and the comparative lightness of the rails, which will not have to sustain the 15 or 20 tons weight of an engine and tender, while the circumstance of being able to dispense with water stations, repairing shops, sheds, turnplates, and other arrangements inseparable from the use of the locomotive, must, it is argued, contribute materially to the reduction of the current expenditure.

Then, proceeds the Letter to set forth, the public, although travelling at a speed of 60 miles an hour, will not be annoyed by the dust, sparks, smell or noise of an engine, while collision between trains advancing in the same or in an opposite direction, must, from the very nature of the apparatus, be physically impossible—the mode of attaching the train to the piston-rod rendering it almost equally difficult for a carriage to run off the rails. In this way, a single line may be worked with perfect safety, since trains may be despatched from each end of the line in opposite directions, as frequently as may be required, without the possibility of approaching nearer to each other than one section of the main pipe, that is, than 3 miles.

A peculiar advantage derivable from the general introduction of the Atmospheric apparatus, would, the Letter goes on to state, be secured in the employment of the spare steam power during the intervals of the trains, in various mechanical or agricultural operations; and in suitable situations, water power might easily be substituted for steam. It is added in a note that, upon the present and proposed railways throughout the United Kingdom, the steam power employed would be equal in the aggregate to about that of 100,000 horses, and might be rendered available for probably eight hours out of every twelve. The result of this alleged superiority, in the several points referred to would, it is said, be a corresponding reduction in the charges for the conveyance of passengers and goods, a considerably increased speed, much greater comfort, and above all, the removal of every apprehension of personal danger. Supposing these *desiderata* to be attained, "who is there [says Mr. PIM] bold enough to assign a limit to the advantages of railway intercourse by this means?"

A very natural question here suggests itself, and it is this:—if one-half the advantages ascribed to the Atmospheric Railway by its patrons do really exist, how happens it that the invention has hitherto made comparatively so little way? Mr. PIM attributes it principally to the prejudice excited by previous abortive attempts on the part of others, and to the variety and force of the influences opposed to a new system which might be likely to supersede that now in general use, while moreover a fair trial of it could not be made upon any railway in full work without materially interfering with the daily traffic, and doubts might exist as to the legality of applying a Railway Company's funds to the experiment upon any other line than their own.

Such is a slight summary of the contents of Mr. PIM'S communication to the Board of Trade. For further details we refer to the Letter itself, and to the numerous illustrative plates which are appended, and which, by the way, it is to be regretted were not more closely connected with the text. No doubt the author deemed it desirable, in addressing the Board of Trade, to avoid the encumbrance of frequent reference to diagrams; but now that the Letter has been made public, we should have been glad to find these plates more fully explained.

SOME further particulars relative to the case of BALL, the Brighton Railway clerk, are supplied in the police report, which we copy elsewhere from the *Brighton Guardian*, and to which we beg to call the attention of our readers. We think it will be admitted that, whether as regards the prisoner, the prosecutors, or the Bench, the matter is in every respect deserving of notice.

But the most singular part of the business is described by our contemporary in another part of his journal. We learn, says he, that the matter "*has been settled after the following extraordinary fashion. There was a deficiency of* 32*l.*; *the prisoner* BALL'S *friends pay* 22*l.*, *and the other* 10*l. has been, or is to be, made up by the other clerks. This payment of* BALL'S *alleged defalcation by the 'other clerks' opens the door to a flood of thought to which we hardly deem it safe to give utterance.*" Really, all this is to us utterly incomprehensible. Surely our contemporary must have been imposed upon. What possible motive could the "other clerks" have for this excessive kindness? Do they look to have again the companionship of BALL, now that he has escaped from the hands of the police magistrate; or are the salaries of the Brighton officials so liberal that they can afford to spare 10*l.* to retrieve the *embarrassments* (we suppose we must not use a stronger term *now*) of their *quondam* coadjutor? These and other questions which will readily suggest themselves, we leave for the consideration of the curious. Of course the "other clerks" could not think of being so particularly generous, without being at the same time quite as particularly just, and therefore it would be altogether superfluous to overhaul *their* accounts, even if they should happen to be, like the gentleman lately "in trouble," young men of "fashionable habits," with 30*s.* of weekly stipend, out of the savings of which this sum of 10*l.* is to come.

Passing, however, from the men to the masters, we are glad to learn that there is every prospect of something effective being determined on and carried out at the approaching half-yearly meeting. If the Directors have any real friends, they will urge upon them the policy of making short work of it by resigning *en masse*, and (as one of our correspondents recently remarked in another case) wait to see how many of them will be re-appointed. They may rest assured that it will not do to attempt to carry matters with a high hand, after the style of the Chairman when he held the 5*l.* call *in terrorem* over a late meeting. To the proprietors—the *bona fide* holders, who have other objects in view than to affect "the market"—we would say, "Look well to your votes—be not entrapped into parting with proxies—consult together previous to the meeting, and at the meeting *insist* upon plain answers to plain questions, even should the sitting be protracted till midnight." One vigorous and combined effort, and the Brighton Railway may yet do well.

WE copy from a provincial contemporary some interesting particulars of the further opening of the Bristol and Exeter Railway—from Bridgewater to Taunton. The facts stated in the address of the Company's excellent Secretary, Mr. BADHAM, cannot but prove eminently satisfactory to the proprietors.

We have reason to believe that very considerable misapprehension exists as to the terms upon which the Bristol and Exeter line is let to the Great Western Company. Some persons appear to suppose, that the fixed rent for

* There was a further exhibition on Tuesday at Wormwood Scrubbs. Among those present were Mr. Murchison, F.R.S.; Professor Wheatstone, F.R.S.; Marquis di Terriglani; Professor Frisiani; Colonel Du Plat, R. E. (British Consul at Warsaw); Colonel Blane; Mr. Frankel (Berlin); M. Bergeron; Count Tamoysky, and several gentlemen connected with the Croydon Railway and the Thames Tunnel.

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the whole of the line to Exeter is only 30,000*l.* a year, whereas *that* was the sum payable upon the railway to Bridgewater, with the addition of a certain portion of the toll. An increase of rent takes place at each successive opening, in the ratio of the number of miles brought into use, besides a further sum by way of bonus, and the share of the toll already referred to.

The rent of the line, therefore, to Taunton is 40,000*l.* a year, besides a sum of 2,500*l.* as bonus, making together 42,500*l.* To this must be added the proportion of toll receivable by the lessors, which it is estimated will be about 13,500*l.* or 14,000*l.*, making a total income for the line, between Bristol and Exeter, of about 56,000*l.* a year.

It is confidently expected that a further opening to Bream Bridge will take place next spring, when the rent will, as already explained, be increased in proportion to the distance.

It is stated in a local journal, that the Committee appointed to inquire into the question of mail communication with the south of Ireland "have reported favourably of Brean, near Uphill, in the Bristol Channel, as a packet station. A deputation sent down to view the spot arrived [it is added] at Brean, by railway, in the short space of 5 hours, and were very favourably impressed with its advantages." Should the arrangement referred to be carried into effect, its influence upon the prosperity of the Exeter Railway will be very beneficial.

We learn, with much satisfaction, that negociations are far advanced for laying down the Electric Telegraph of Messrs. Cooke and Wheatstone on the South-Western Railway to Portsmouth. Her Majesty's Government take a very lively interest in the matter.

We understand also that the patentees are actively engaged in preparing an apparatus for one of the French railways.

We trust the time is not far distant when so valuable an invention will be applied to every principal railway in the kingdom. Upon trunk lines ought at once to be adopted.

The Railways' Regulation Bill was read a second time in the House of Lords last night. We believe it is not likely to be materially modified by their Lordships. Several Companies are looking with much anxiety for the passing of the measure, to enable them to obtain easy and speedy possession of adjoining land required for the their respective railways.

Lord Campbell gave notice that in Committee he should propose a clause prohibiting the "locking-in" of persons against their own consent.

We notice to-day two railway pleasure trips—the one upon an English, the other on a Scotch line. We regret that we have not more frequent occasion of adverting to similar interesting excursions. Quite sure we are that the infrequency of these holiday jaunts arises from no unwillingness on the part of the several Managements to afford every facility in their power to the health-seeking and pleasure-loving public. As in many other cases, the opportunity is not improved, merely because its existence is unknown. Unless one or two stirring persons take the lead in arranging such matters, it is seldom indeed that they are carried into execution. In this, as in everything else, there must be leaders, and one energetic mind can thus contribute to the benefit of hundreds.

The difficulty might nevertheless, we think, be considerably reduced, if the various Boards of Management were to make it distinctly and generally understood that upon a certain gross amount being guaranteed, a pleasure excursion might at any time be secured. It would not be requisite—it must be the very reverse—that the charge per passenger should approach to anything like the usual fare upon the line. If those who get up these trips for the benefit of charitable institutions could thereby secure some advantage to the funds of their several establishments, there would be a strong additional reason why such parties should patronise and promote them. One very formidable obstacle to the adoption of low individual fares is the amount of Government duty, which hitherto has remained unchanged whether the charge to the public were moderate or extravagant. There is no doubt that the modification of the tax (which it is understood will take effect from April last) will contribute very essentially towards the further development of the *pleasure* (as distinguished from the *business*) facilities of railway communication; but we think that with a little exertion these benefits might be still further extended, by the remission of all taxes affecting such excursions as those which have called forth these remarks. The Railway Companies, we are convinced, do not seek to make money from this source, and in no sensible degree would the public revenue suffer by foregoing all claims thence accruing. On the contrary, a vast extent of direct and indirect benefit to the State, emanating from the increase of soothing and healthful recreations of this sort, would amply make up for any temporary or apparent sacrifice which the waiving of the tax might seem to involve.

We direct attention to the judgment of the Court of Exchequer pronounced on Thursday last in the case of *Pickford* v. *The Grand Junction Railway Company*, and which, strange to say, has escaped the notice of our daily contemporaries. We had meant to give a report of the arguments used by the counsel of the contending parties, but by accident the notes of the short-hand writer did not reach us in sufficient time for our present publication. We shall return to the matter next week, the decision being of great importance to many others besides the parties immediately interested in the suit.

A case is reported among our "Railway Adjudications" which goes far to confirm the general belief that the parties who profit most by railway schemes are the lawyers. A bill of costs extending over less than two years, and amounting to upwards of 3,400*l.*, was delivered to the Thames Haven Company, "*and it was admitted that if such sum had been received, the net profit would have amounted to more than* 2,000*l.*!" Pretty pickings here! "The Company, however, insisted upon, and the defendants [the lawyers] agreed to, a reduction of 1,000*l.*, and then the defendants resigned their office of Solicitor!" We should like very much to have a look at the original bill.

—*o*—

Three "Compensation Cases," in which the Dublin and Drogheda Railway Company were concerned, will be found briefly noticed in another column. They appear to have involved the customary attempts, although on a small scale.

The first party claimed 34*l.* He had been offered 18*l.* by the Company, and the jury awarded 14*l.*

The second claimed 1,034*l.*—was offered 500*l.*—and awarded 350*l.*, just about one-third of his demand.

The third claimed 762*l.*, and received 141*l.*, or less than one-fifth, having previously been offered by the Company the sum of 258*l.*

We trust these very conscientious claimants will have to pay the costs.

—*o*—

The total number of passengers on the Greenwich Railway for the half-year up to the 30th June, 1842, was—

First-class	240,700
Second-class	583,591¼
Total	824,291¼

The total receipts for the same time, including foot-path and Creek Bridge, were 23,826*l.* 15s. 6d.

—*o*—

It is stated in one of the daily papers, that "on the 24th ult. an accident occurred on the Potsdam Railway, which had nearly proved as fatal as that on the road to Versailles. The sparks of fire from a locomotive set fire to one of the waggons. The persons inside endeavoured to open the doors, but they were locked. At length the conductors succeeded in extinguishing the fire."

—*o*—

At the Hertford Assizes yesterday, a farmer named Cook, sought to recover from the Aylesbury Railway Company the value of two cows run over by a train upon that line, in consequence, as alleged, of defective fencing. The jury found for the defendants.

—*o*—

New Railway in Fife.—We understand that a numerous and highly respectable meeting was held at Inverkeithing on the 24th ulto., the Mayor of Inverkeithing in the chair, for the purpose of making the necessary arrangements for carrying into execution the proposed extension railway from Halbeath to the collieries of Lamphinvans, Lochgelly, and others, which will give these collieries a railway communication with the sea at Inverkeithing, and open up a valuable coalfield of almost inexhaustible extent. From the deep interest and favourable views which the inhabitants of the district and the proprietors of the line generally take of this undertaking, there is every prospect of its being carried out, and from the low price of labour and iron, there certainly could not be a more favourable time for doing so. The line extends to nearly five miles, one mile of which is already contracted for, and the work commenced. From the assents already obtained, it is thought that an Act of Parliament will not be necessary, but even should it be otherwise this may be had early next spring.

THE ATMOSPHERIC RAILWAY—MR. PINKUS'S CLAIMS.

To the Editor of the Railway Times.

Sir,—Your paper of the 2nd instant contained an account of a lecture delivered by Mr. Vignoles, a railway engineer, to the British Association of Science, on the Pneumatic or Atmospheric Railway, of which I am the original inventor, and patentee of the system detailed, so ingeniously described, and amusingly commented on by that gentlemen, who has thought it becoming in him (after past conduct in respect to this subject) to make use of my name with the evident view to disparage my invention, and aid Messrs. Clegg and Samuda (men formerly in my employ) in their piracy and public imposition regarding that system of railway.

I trust, therefore, that you will think that I am entitled to a place in your valuable journal, to refute the subtle intention, and disabuse the public mind. "The object of this discourse," said Mr. Vignoles, "is to invite discussion—to court inquiry—to elucidate truth." Permit me then to inform him that

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in his "pride in having been selected as the instrument to bring the system thus before the public for the first time in an official manner," he has committed one of many other errors that I shall herein exhibit. The invention in those details mentioned by him was described by me, and exemplified by diagrams and drawings, before the British Association at their meeting at Bristol in 1837.

The allegations of Mr. Vignoles in what he has said, attributing to me what he is pleased to call the rope-valve, only—and what he has attributed to Mr. Clegg (*i. e.* Clegg and Samuda) and Mr. Medhurst—are untrue. He, however, appears to be employed as well to make out a case as to carry the plan into operation, and is not nice in the manner of it. I have laboured upon this subject since the year 1825, at which period the system now carried into effect was made known, and at subsequent periods (1834-5) made experiments (which were witnessed by both Clegg and Samuda), and obtained patents. I have expended some thousand pounds in the endeavour to bring it into public use. Now my inventions, in all their details, as communicated to those confidential agents who were employed in those endeavours, have been pirated by them; yet have they been applauded by a public lecturer, who is the accredited engineer employed to carry the system into effect on the Dublin and Dalkey line. To understand the character of the proceedings of these men, and of those who aid them, it will suffice to state, that in 1837 Messrs. Samuda were the manufacturing engineers employed to construct the principal part of the works and machinery intended for demonstrating the practicability of the Atmospheric Railway, intended to be applied on the West-end Railway at Wormwood Scrubbs, and that Mr. Clegg, who was then connected in business with Messrs. Samuda, was confidentially employed by me, and consulted with in regard to this invention, and for his becoming the engineer in a public Company—and that the construction of the works and detailed experiments were during many months going on under the immediate inspection of Clegg and Samuda, with whom, and from day to day, I held confidential communication by reason of their employment, as documentary evidence under the hands of the parties will prove. To show the risk one incurs in carrying out a scientific undertaking with such agents, Mr. Clegg wrote to me from Paris in respect to the invention:—

"April 1838.

"*I must be informed of all particulars. Your first patent*, as it appears to me, is of much more consequence than your last for improvements. Your patents are of that importance that nothing must be left to conjecture.

(Signed) "SAMUEL CLEGG."

Mr. Samuda writes, amongst other things—

"It is my opinion, that the drawings of the Pneumatic would have been sufficient for execution, with such explanations as are always expected and given during the progress of such works. I make this remark because a general plan (and we seldom have anything else) never can contain the whole minutiæ—nor do we look to have that supplied us, applying to the inventor for any parts which the drawings do not sufficiently explain.

(Signed) "JACOB SAMUDA"
(*i.e.* Mr. Clegg's partner in the infringement.)

That these works were intended for the West-end Railway, the first prospectus of the Directors of that railway will show. The works were of double the extent of those exhibited at the same place as referred to by Mr. Vignoles. The first steam-engine was of 30-horse power; the Pneumatic mains were 13 inches diameter, and were well calculated to prove the combined improvements held under my patents, by means of which quadruple the force now shown could have been effected. Mr. Vignoles has endeavoured to convey to the public the belief that the system in my hands was a failure, for he declares, "that Pinkus suggested the rope-valve, which could not be made air-tight," and that "we are at length indebted to Mr. Clegg, for the practical usefulness to which this invention has arrived." So diametrically are these allegations of Mr. Vignoles opposed to truth, that whilst I admit and claim the valvular cord, which he is pleased to call a "rope," but which had neither its form nor use, I beg to inform him, what I doubt not he already knows, that the specifications of my patents cover several forms and methods of using valves designed for varied applications of the system, amongst which is the identical valve so applauded by him, and which he has seen in practice. So far from my practice having failed, the above works were at the threshold of demonstration, and solution of a philosophical problem (now admitted to be correct), and one which Mr. Vignoles declares to be *of deep interest to the public*, when they were broken up, and with violence dissevered by the Directors of a public Company, against the will of the shareholders, with a view to violate a contract and avoid the payment of the purchase money of the patents. A law-suit now pending against these Directors constrains me at present to withhold evidence that ought to cover Messrs. Clegg and Samuda, and their coadjutors, with shame and confusion.

The specifications of my patents (which are the first on record for this system of railway) show a mechanical construction and combination with a philosophical principle, without all of which it cannot be carried into effect. Mr. Vignoles has properly illustrated them. They are my mechanical arrangements, and are identical (excepting the addition of the weather board) with the plan illustrated by him, and pirated by Mr. Clegg. But the mere colourable variation of contrivances (if any had been made) would not justify the infringement of the method of working simultaneously an entire length of railway on this principle. The arrangements minutely described by Mr. Vignoles, their action for saving the "99 per cent. of the whole power which would otherwise be lost," are remarked upon and approved by him, and all of which he doubtless was aware was in the language of my specifications, from which, in fact, he was quoting. By the law of the land, I believe it is laid down as a principle that a servant shall not turn to his own account the information and secrets communicated to him by his employer. On my quoting to Mr. Godson (their legal counsel) that part of my second specification relating to the valve, he said, "If you have specified that, they cannot use this," pointing to the pirated valve. Messrs. Clegg and Samuda are welcome to the substitution of "*bees'-wax and tallow* cement" for my "*bitumen and tallow* cement," to their "heating iron" for my "heating wire." Mr. Vignoles has declared that the general adoption of the Pneumatic or Atmospheric Railway would not only be a great public convenience, but that the saving effected would be very considerable, "and also that the railways already constructed might, with very trifling expense, be adapted to the pneumatic principle." This is also a combination specified by me. Mr. Vignoles has then become a convert to the application of a philosophical principle *which he formerly condemned as impracticable*, and who I have always understood to be one of its most inveterate opponents!!

I am, Sir, your obedient servant,
H. PINKUS.

36, Madox-street, Regent-street,
July 6, 1842.

LONDON AND BRIGHTON RAILWAY.

To the Shareholders of the London and Brighton Railway.

GENTLEMEN,—Among the many suggestions which have been recommended for your adoption at the next general meeting, I am surprised to see so little notice taken of the fact that no trains are run at prices enabling the *lower classes* to avail themselves of a trip to Brighton.

I conceive that a train starting from each terminus at six o'clock a. m. and eight o'clock p. m., carrying second and third-class passengers *only*, at a fare of 7s. and 5s., or if returning same day 12s. and 9s.. would carry an immense number of passengers, without diminishing the receipts from the present trains. Some persons may hold a different opinion, but no one who for a moment considers the thousands London can send out *per diem* to a watering-place, will say it is not worth a fair trial. *A resolution to that effect* WILL *be moved at the* next general meeting. Let every shareholder therefore who approves of it, be prepared to support it with his vote and proxies.

I have no doubt there is much to blame in the management of the Brighton line *hitherto*, and I hope it will be thoroughly sifted at the meeting, but I cannot help thinking many shareholders are unsuspectingly playing into the hands of speculators, whose interest and aim is to depress the value of the shares.

The market quotation is now forced down to 30 per cent. discount! *Whoever sells at that figure sacrifices his property.* Before doing so, if he will give himself the trouble to make inquiry, he will find that the money to be paid by the South-Eastern Company, amounting to 300,000*l.* or 400,000*l.*, is not required for the purposes of the railway, and must, as the meeting may decide, be either divided among the shareholders, or go *pro tanto* to the liquidation of the loans. In either case the shares will be raised in value at least 8*l.*

If it can be done, by all means render the Directors personally liable for *past* mismanagement, but do not overlook the *future*. If the line is properly worked, *and its interests not sacrificed towards keeping Brighton exclusively aristocratic*, the weekly receipts may reach 8,000*l.* or 10,000*l.* per week—the shares reach a handsome premium.

I am Sir, yours, &c.,
A SHAREHOLDER IN THE BRIGHTON RAILWAY.

Glasgow, 6th July, 1842.

LONDON AND BRIGHTON RAILWAY.

To the Editor of the Railway Times.

SIR,—It must be in the recollection of the original shareholders in the Brighton Railway that, in the year 1839, I gave them timely warning of the conduct to which they were then, and have been ever since, subjected. It must also be remembered, that at a general meeting of shareholders I made specific charges, in writing, against the Management; and if the shareholders had followed my advice at that period, or if one of the Directors had had sufficient confidence in his integrity to have insisted on a Committee of Investigation being appointed to give me an opportunity of proving my statements, upwards of one million sterling might have been saved.

I now give the third warning, and trust my opinions on the present occasion will induce the shareholders to protect the wreck of their property. * * * Public justice demands that examples should be made, that persons who invest their capital in future public works may have something like protection against such practices.

The Brighton Railway could have been made *in a more sound and workmanlike manner for seven hundred thousand pounds or less, including all the stations erected.* The average quality of the materials on the line is highly favourable for economy; and as to engineering difficulties, a working miner, a journeyman bricklayer, and a navigator, are quite competent to control them—in fact, there are no impediments but what could have been overcome by the most simple means. These are not random opinions, but founded on experience in similar works properly executed, and not in the slovenly railway fashion to create extra charges.

The shareholders should not suppose they can save nothing by prompt proceedings to protect their interests, because it is still in their power to save a large sum if they apply the proper remedy.

I am, Sir, yours, &c.,
A SHAREHOLDER.

P.S. I need scarcely observe, that the Committee recently appointed, with Mr. Parsons at their head, was a mere farce.

THE IRON TRADE.—Most of the Welsh works have now a sufficiency of orders, the demand for iron having become comparatively brisk during the last fortnight. We do not, however, perceive that the market has yet exhibited any improvement in prices.—*Silurian.*

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BRISTOL AND EXETER RAILWAY—OPENING TO TAUNTON.

[From the *Bristol Gazette.*]

FRIDAY, July 1st, being the day appointed for the opening of that portion of the line of the Bristol and Exeter Railway which connects the towns of Bridgewater and Taunton, a considerable number of the shareholders availed themselves of the invitation politely given by the Directors to meet them in the latter town, to celebrate the event by a public breakfast.

The first train for the conveyance of passengers hence to Taunton was announced to leave the terminus at Temple Meads at 9 a.m., London time, but in consequence of the influx of visitors additional carriages had to be attached, which caused some delay. At about five minutes past nine the train took its departure; and from its unusual length, and from the engine (the *Castor*) being decorated with a profusion of colours, it excited on its way a more than ordinary degree of interest. On arriving at Bridgewater it was met by a large concourse of spectators, who lined the banks on either side of the rail; and at Taunton the whole population appeared to have come forth on the occasion. The novelty and importance of the event, and the fine state of the weather, caused the day to be kept as a general holiday, amidst the ringing of bells, the display of flags, and the strains of music.

As we have before had occasion to remark, the country through which the Bristol and Exeter Railway passes is of surpassing richness and beauty, and nowhere is this more observable than in the district between the above-mentioned towns. The character of the scenery is strictly rural—more pleasing from its association with the snug village and the comfortable homestead, than striking from the boldness of its outline. We give it on the authority of travellers on nearly all the lines of railway in England new in operation, that a more delightful railway excursion is not to be had than that afforded by a trip on the Bristol and Exeter to Bridgewater, and we may now add to Taunton.

The train arrived at Taunton about 11 o'clock, and, as we have before stated, was received by an immense concourse of spectators. On reaching the platform, and while the passengers were alighting, a band of music played the national air. The journey from Bridgewater (11¼ miles) occupied 20 minutes only; and the very perfect and complete state of the line (compared with what has been witnessed on some occasions at the period of opening) was a subject of general remark. The station and offices, too, came in for a large share of commendation, the buildings being mostly completed, and, without ostentatious display, presenting a very neat, if not beautiful, architectural appearance. Immediately adjoining the station is the Railway Hotel—which, with the other buildings, to use the terms of a Taunton man, has sprung up like magic. Thither the Directors and subscribers speedily repaired, and sat down to a very elegant cold collation, abundantly spplied with champagne and other wines, as well as with a variety of more substantial delicacies.

The Chairman of the Board of Directors, FREDERICK RICKETTS, Esq., presided; and among the company were the Rev. Proctor Thomas, of Wellington; Major Furneaux, Captain Maher, R. M. King, Esq., of Pyrland Hall; R. D. Horsey, and — Fox, Esqrs., of Wellington; J. Bobbett, Esq., of Creech; R. Turle, H. Turle, H. Stone, F. Llewellin, H. D. King, R. Reeves, W. R. Hitchcock, C. Higgins, T. Horsey, T. Gill, J. Tindell, R. Parsons, J. Henderson, W. Young, R. Hatton, W. E. Gillett, T. Mate, T. Leaker, F. Lake, J. E. White, R. Beadon, J. Brown, Esqrs., and others, of Taunton, Bridgewater, &c.; Dr. Miller, of Exeter; Joseph Parker, Esq., of Manchester; — Scott, Esq., of Bath; J. Gibbs, W. Tothill, G. Jones, W. Morgan, W. Browne, P. Maze, C. Claxton, C. E. Coote, R. Bennett, — Pike, — Powell, M. H. Castle, S. Lucas, J. Whittuck, C. B. Fripp, R. B. Ward, G. Emery, C. Savery, C. Saunders, T. Osler, F. Clarke, J. B. Badham, W. H. Townsend, S. Bromhead, W. Armstrong, — Laird, Esq., and many others, of Bristol and its neighbourhood, to the number of nearly 100.

After the attack upon the viands had somewhat subsided, the CHAIRMAN gave "The Queen," which was received with three-times-three hearty cheers. He then gave, in succession, "The Army and Navy," "The Lords Lieutenant of the Counties of Gloucester, Somerset, and Devon," "The Members of Parliament for Bristol, Bridgewater, Taunton, and Exeter." In giving the latter, he said, he held in his hand a letter from Mr. Divett (than whom, as they all knew, a more ardent friend to the undertaking could not be found), in which that gentleman regretted that he was prevented by business of a pressing nature from being among them. The Chairman then gave "The Members for the Counties of Somerset and Devon;" "The Bishop and Clergy of the Diocese."

The Rev. PROCTOR THOMAS, in the name of his venerable diocesan and of his brethren the clergy, begged to return thanks for the honour that had been done them. It might, he said, be thought by some, that the clergy were not in their sphere when attending such meetings as the present; but he apprehended that, though spiritually engaged in promoting the eternal welfare of their fellow-men, they were not temporally disconnected from such matters as involved their present interests; and he thought he was not merely giving utterance to his own feelings, but to those of the clergy in general, when he said that they ardently desired the prosperity of all useful undertakings, and therewith, in particular, the Bristol and Exeter Railway, as a measure calculated to increase the prosperity of the nation at large. (Cheers.) He was sure he would not be thought to presume too much, if, while standing, he ventured to give a toast. He would beg to propose the health of his worthy friend the Chairman of the Company. He (the Chairman) might not be so well known in Taunton as in his own neighbourhood, where his character was duly estimated, but he could say this, that the public owed him a debt of gratitude (for they were all indirectly if not directly interested in the success of the undertaking) for his indefatigable exertions in bringing about the result of that day. He, therefore, thought he was not asking too much in proposing that they should drink their worthy President's health with honours—(three times three).

The CHAIRMAN said he sincerely thanked the company for the honour they had done him. He could truly say, that when he first took the chair he did so with much hesitation; and if his efforts had not been seconded by those of his co-Directors, who had displayed the utmost possible zeal and devotion in their service, he must have shrunk from the undertaking.

R. M. KING, Esq., of Pyrland Hall, proposed the health of the Deputy-Chairman and body of Directors.

J. GIBBS, Esq., for himself and brother Directors, returned thanks. He said he must candidly confess that, on the present occasion, he derived more than ordinary gratification, because he was a party to the late arrangements with the Great Western Company, but to which, he must say, he had given his support in a confidential reliance on the opinion of Mr. Brunel.

The CHAIRMAN then gave "The Towns of Bridgewater and Taunton."

Mr. WHITE returned thanks. He said, he had the honour and privilege to be a tradesman, and in behalf of his fellow-townsmen he begged to thank the Chairman and the Committee for their unparalleled exertions in carrying out their undertaking, by means of which they trusted—taking a leaf out of the book of the people of Bristol, and, like them, keeping one eye open—(laughter)—they should be able to compete with their neighbours.

R. TURLE, Esq., proposed the health of the Secretary of the Company, J. B. Badham, Esq.—(three times three.)

Mr. BADHAM desired cordially to thank the Company for the kind manner in which his name had been received; it afforded him, he said, the greatest possible satisfaction on the present occasion, and in the present place. There was a time when the undertaking was regarded as altogether problematical; so much so that he had heard of individuals who had said that they wished their heads might not ache until the line should be opened to Taunton. (Loud laughter.) How they felt at that moment he could not tell, but perhaps those individuals would not object to his now wishing, seeing that the line *had* been opened to Taunton, that their heads may never ache after that event, which, perhaps, might answer their purpose quite as well. There was, however, a time when it was impossible to speak with certainty upon the accomplishment of what they had that day witnessed. At the period referred to, their hive was encumbered with at least 4,000 drones, who were not only unproductive themselves, but who obstructed the operations of the more industrious bees—and it was impossible that the objects proposed by the Company could be carried out without the necessary means. There were however, fortunately, many of the latter class, and to them thanks were especially due for the zeal with which they supported the unparalleled exertions of the Committee to give a more healthy tone to the Company. To them, under Divine Providence, it was due that they met that day in Taunton. There had, however, been other circumstances which, in times past, had caused the undertaking to be regarded as in the Slough of Despond, and if he (Mr. B.) had any merit it was in this, that he had lent himself to the full amount of the little modicum of energy which he possessed, to carry out those measures that, in the emergency, the Directors believed to be calculated to extricate the Company from every difficulty. One of these measures was the lease to the Great Western Railway Company. Now, it was impossible for any one, looking to the situation in which they were when that measure was under discussion, and looking to their present position and prospects, not to feel satisfied at one of the results as that day developed; and however much the lease may prove a good thing to the Great Western Company, yet still he would contend that it was so much the better that the lease had been made, as, under the present working of the line, the traffic would be fully developed, and it would be brought to its greatest amount by the time they would have to take it again into their own hands. (Cheers.) There was one other topic to which, with permission, he would allude—the allotment of forfeited shares. Now, it had been proposed that these should be disposed of, and that too at a heavy loss, which would have been so much taken from the shareholders; but instead of that, by the manner in which they had been appropriated, there had been to the several shareholders so much gain. Again, objections had been raised to the payment of interest, and some had said it was taking from one pocket to pay to the other. Now, it was by adopting these several measures that the Company had been placed upon a firm basis, and that they were enabled to pay themselves 4 per cent. at a comparatively early period of their operations, while other Companies, of far higher pretensions, had to wait for returns through a lengthened and indefinite period. (Cheers.) Mr. B. then proceeded again to congratulate the Company on their altered position, and after alluding to the degree of support the undertaking had met with in Taunton, as compared with the tardy support given to it in Exeter, said, in allusion to the doubts at one time expressed by the latter community of the line ever reaching them, that it must now do so whether they gave their assistance or not. The earnest of this was, not only that they had reached thus far, but that many shareholders had proposed to pay up the 100*l.* on each of their shares, so that there would be no want of funds to push on the works; and he might as well, perhaps, state that all such amounts as were paid in anticipation of calls would bear interest at 5 per cent. But further, it was his duty to tell them that the whole amount they were authorised to borrow, 500,000*l.*, has been raised.—

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(Cheers.) It was not many months ago when it was thought problematical whether they would be able at any time to raise that sum, but he had now the pleasure to inform them that they had not only got the 500,000*l.*, but they had tenders for 50,000*l.* over and above that amount. ("Hear" and immense cheering.) The surplus, however, they could not take up except on loan notes, and if the Directors should decide on such a step, it would put off any further call for a lengthened period—(hear, hear)—but whether they did so or not, it would be satisfactory to them to know that, during the present year, at least, no further call would be made. (Tremendous cheering.) Really, the Directors were in that position—they had such ample means at their command—that they did not know what to do with the redundancy of their funds. (Cheers and laughter.) Under these circumstances the question was, whether they should trespass on the good feelings of the shareholders and venture to take up an additional 50,000*l.* on loan, and so incur the charge of a little additional interest? He hoped early next spring to have the delight of meeting them on occasion of a further opening; and in 1844 he hoped to be with them at Exeter; and, perhaps, the Directors would permit him to express his opinion that their revenue would then not be short of 120,000*l.* a year. The Directors had gone elaborately into calculations, and they believed that the total cost of construction would be under 2,000,000*l.*; and, if so, the expenditure would be kept within the limits of the Act of Parliament, while the works will have been constructed in that solid manner of which to-day they had had so much evidence; they would not only have a cheap line, but a good one. Mr. B. sat down amidst reiterated cheering.

The CHAIRMAN said, he had intended to propose their worthy Secretary's health, had not the pleasing duty been taken out of his hands. He could not, however, sit down without bearing his testimony to Mr. Badham's discretion, and to the unwearied zeal and energy with which he discharged the duties of his office. The Chairman then gave "The Bristol and Gloucester Railway Company."

G. JONES, Esq., returned thanks. The Company, he said, was yet in an incipient state, but he looked forward to the period when it would become an important link in the railway communication of Bristol, and when it would be a profitable investment. The position of the Company was a prosperous one, for though he could not but regret the depression of the times, yet it was a fact that, to a certain extent, that depression had very materially tended to diminish their outlay. They had been enabled to make contracts for rails for the whole on terms most advantageous to the interests of the shareholders, and with parties, too, in whom they could place full confidence.

Dr. MILLER begged to propose the health of the Chairman, Deputy-Chairman, and the Directors of the Great Western Railway.

G. JONES, Esq., as one of the Directors, returned thanks in an excellent speech, in which he alluded to the late regulations respecting the unlocking of the doors of the carriages, but we regret that our space does not enable us to follow him.

"The Secretaries of the Great Western Railway Company—C. A. Saunders, and Thomas Osler, Esqrs."

Mr. OSLER had hoped that the toast would have been given in the presence of his highly respected colleague, who had been called away by his duties on the line, and who, though his junior in years, was his senior in office. Mr. O. then proceeded to pass a very handsome eulogy on the abilities of Mr. Saunders, and also to touch upon several points in connection with the business of the day, which he did most ably, and concluded amidst very general applause.

The CHAIRMAN then proposed the health of the professional advisers of the Company—"Messrs. Osbornes, Ward, and Co., and Messrs. Savery, Clark, and Co."

Mr. SAVERY returned thanks, as did also Mr. R. B. WARD.

"The Engineer of the Company—I. K. Brunel, Esq." (Immense cheering.)

Mr. BRUNEL, who entered the room on the instant of his name being given, briefly acknowledged the compliment.

"The Surveyor of the Company," "The Landowners and Occupiers on the line," "The Contractors for the Works," were then severally given, and the latter toast was acknowledged by Mr. G. Hennett and Mr. S. Bromhead.

"The Ladies of Taunton" was then given, and responded to by Mr. White; after which the Chairman left his seat, and the party broke up highly delighted with the proceedings of the day, which, we are happy to say, passed off without the slightest accident.

RAILWAY ADJUDICATIONS.

PICKFORD *v.* THE GRAND JUNCTION RAILWAY COMPANY.

Court of Exchequer, July 7.—Mr. Baron PARKE gave judgment in this case as follows:—The two main questions raised in this case are first, whether the defendants were bound to carry a hamper containing several parcels, each less than 112 lbs., directed to and intended for different persons, for the sum offered to them by the plaintiffs; and secondly, whether they were bound to carry a parcel from Manchester to Camden Town for the sum offered to them by the plaintiffs. There were two hampers, each containing several small parcels, tendered at different times to the defendants, but the same question arises out of both. The sum tendered in respect of each is found to be the full amount the defendants were entitled to receive for the receipt and carriage of the hamper and its contents, and for all other charges, unless the defendants were entitled to charge for each parcel contained in the hamper separately, or to charge a penny per pound on the gross weight of the hamper and its contents. We are to determine, therefore, whether the defendants are entitled to make either charge—a mixed question of law and fact—the fact being submitted to us, by the consent of the parties, as to a jury. Under the Act of Parliament establishing the Grand Junction Railway Company, 3rd Geo. IV, cap. 34, the Company is authorised, by sec. 156, to carry on that railway all such goods, &c., as shall be offered to them, and to make such reasonable charges for such carriage and conveyance as they may from time to time determine upon, in addition to the tonnage and toll, without any other restriction, in the case of goods, than that the charge should be reasonable.

By 4th William IV, cap. 55, sec. 19, these powers are extended to the carriage of all goods that should be offered on other railways, but they are still to make reasonable charges for such carriage. By virtue of this clause, the Company in their character of common carriers are bound to carry for reasonable charges, if reasonable charges are tendered. The true question therefore is resolved into this: whether for the hamper containing small parcels it is reasonable to charge either for each parcel contained in the hamper separately, small parcels consigned to different persons, or one penny per pound on the gross weight of each hamper and its contents. The charge is no doubt to be varied according to the trouble, expense, and responsibility attending the receipt, carriage, and delivery of the different articles, and for small parcels more ought to be paid than a proportionate part, according to the weight and price of larger parcels of the same commodity, by reason of the great trouble in receiving, dispatching, and delivering, as they are exposed to a much greater risk of abstraction or loss. But if all the small parcels are united in one package, and delivered for carriage in that package, consigned to one person, the trouble and responsibility are apparently reduced precisely to the same degree as if all the articles contained in the package were the property of the same owner, and intended to be delivered to him. There would seem, therefore, to be no right to charge for such package of distinct parcels belonging to different owners, more than if they belonged to the same; but then, it is urged on the part of the defendants, that there really is an increased responsibility, arising from the simple fact that each parcel is the property of a distinct owner, because it is said that in the event of a misdelivery, the Company would be liable to several actions of trover instead of one; and even in case of loss or damage by neglect each separate owner might maintain an action, on the custom of England, with respect to his own goods. It is very doubtful at least whether on the custom of England separate actions could be maintained, as the relation of employer and carrier would not have *subsisted* between them and the Company, but between them and the plaintiffs. As the action of trover, however, could be maintained, it would not be unreasonable to allow some additional remuneration on account, not of the liability to pay greater damages, for they would be the same in both cases, but to pay the same damage by means of different suits. We are relieved, however, from the necessity of deciding what the precise amount of additional compensation should be (which at all events should be trifling), because it is admitted in the special case the sum tendered is proper, unless the defendants had a right to charge for separate parcels, which they certainly had not; because neither the trouble, expense, nor responsibility is the same as if the parcels had been separate, or unless the defendants had a right to charge a 1d. per pound. We have no difficulty in saying, that the last-mentioned remuneration is excessive, and unjustified by the increase of responsibility, from the circumstance of the properties being separate. It is impossible to support, on this ground, the charge of 4*l.* 1s. 8d. for the first package, of which, if it had consisted of parcels, one property, 1*l.* 6s. 6d. would have been the proper charge, and a charge of 3*l.* 1s. 6d. instead of 9s. for the second.

We are of opinion that the plaintiffs are entitled to our judgment on the first question raised between them, which is the subject of the two first counts. On the second question the Court have already intimated their opinion that this Company cannot support a claim for the same sum for carriage to Camden Town, and for a carriage thither and delivery at any place in London. By the provision already referred to they are to carry for reasonable charges for carriage; and by the 3rd Victoria, cap. 49, sec. 26, such charges are to be made equally; and it is clearly unreasonable and unequal to charge the same sum to a consignee who is willing to receive the goods at, Camden Town, and one who requests them to be delivered at the London Docks or elsewhere in London.

The plaintiffs are bound to pay the balance of 65s. per ton after deducting a reasonable charge for delivering in London and no more, and the defendants must carry to, and deliver at, Camden Town for that sum. The plaintiffs are therefore entitled to succeed on the second issue raised by the special case, and the verdict on all the issues is to be entered for the plaintiffs.

MISS PRICE *v.* THE EASTERN COUNTIES' RAILWAY COMPANY.

Ilford Petty Sessions, July 2.—This being the day appointed for hearing and determining the information laid against the Eastern Counties' Railway Company, by Miss Price, of Tyne Hall, for stopping up a passage across the railway, and also an application to the justices under 107th clause of the Company's Act, for their consent to have a foot passage made across the railway where the footway formerly had been. Mr. Hetherington, a solicitor, attended on the part of Miss Price and her father; and Mr. Duncan, the Solicitor, Mr. Hall, the Managing Director, and Mr. Braithwaite, the Engineer to the Eastern Counties' Company, appeared for the defence. The 107th clause, under which proceedings were taken, is as follows:—"Provided always, and be it further enacted, that if the owners or occupiers of any lands through which the said railway shall be made, shall at any time apprehend that

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any of the gates, bridges, arches, hollows, culverts, fences, ditches, drains, and passages, respectively, which the said justices shall have so directed or appointed to be made or erected by the same Company, are insufficient, either in number or situation, for the commodious use and occupation of the respective lands through which the said railway shall pass, it shall be lawful for any such owner or occupier, with the consent of the said Company, upon request in writing made to them, or in case of their refusal for the space of 10 days next after such request, then with the consent of the said justices, given after summons and due hearing of their objections, to make, fix, and erect, at the costs and charges of such owner or occupier, any other gates, bridges, arches, hollows, culverts, fences, ditches, drains, or passages of the same or like construction or form, with them made and erected by the said Company in, upon, along, over, under, or near the said railway, in such places as shall be found and adjudged most necessary and convenient for the better use, cultivation, improvement, or occupation of such lands, and to repair and support the same at the costs and charges of such owners or occupiers as occasion shall require, so that the passage through or along the said railway be not prevented or obstructed thereby."

Mr. DUNCAN said, his short answer to the information, or application, was, that no footway or bridge was at all necessary.

CHAIRMAN—Then proof must be given of the necessity of a bridge or footway. We must have evidence to support the allegation that there is not sufficient access from one side to the other.

Mr. Price was then sworn and examined.—He stated that he was agent and manager to his daughter, who was the copyhold owner of Tyne Hall, and of the meadow, and grove or shrubbery, attached to the premises.

Mr. Duncan here remarked, that Miss Price had no title whatever to the grove or shrubbery mentioned.

The CHAIRMAN said, it would not be necessary for the Bench to go into the question of title.

Mr. Price said, that possession gave his daughter the right. He then proceeded with his evidence, and stated that previous to the formation of the railway, the gravel walk along the shrubbery was used for general purposes, and was the usual footway from the house for Miss Price and her servants to go to the village of Ilford to market, and also to church. The witness here went into a lengthened statement about attending before a compensation jury, at Stratford, and he should not have agreed to the compensation he received on his opposition to the railway, had he not understood that a footway or bridge would be made at the point where the original pathway was intersected. After the formation of the railway he, witness, had caused steps to be made in the slopes on either side of the ground, and by this means a foot-passage was effected across the railway itself. The officers of the Company had frequent opportunities of seeing, and must have seen those steps being made; and he, witness, frequently spoke to Mr. Braithwaite, the Company's Engineer, to have a proper footway made, and that gentleman as frequently promised to do so, but said the Company were not bound to build a bridge. The witness here went into a history of the stopping up of the temporary passage across the railway, all of which has already appeared in our paper.

Mr. Price was cross-examined by Mr. Duncan at considerable length, and, at the request of that gentleman, produced a lease which had been recently granted to his daughter by Sir C. Hulse, for Tyne Hall and the premises adjoining, in which there was no covenant for perpetual renewal, and which, like the preceding, was merely a lease for 21 years. He admitted that the lease for the meadow, which formed the land on the west side of the railway, would expire in about twelve months, and that the shrubbery through which the walk ran had formerly been a piece of waste land, that it had not been set out in either of the leases, nor had any legal conveyance of it been made to Miss Price. The passage through the shrubbery was merely a footway to the front of the house, while the carriage-way was close to Corkhouse-lane.

Mr. DUNCAN addressed the bench at some length, and directed its attention to the defendant's points of the evidence of Mr. Price. He admitted that at one time it was the intention of the Company to form a footway bridge at the point in dispute; but at this time it was contemplated to close up Corkhouse-lane, and form a way nearly half a mile further up, so that Mr. Price would have to go that distance on the one side, and nearly an equal distance on the other, to get into Ilford. According to Mr. Price's own showing, the carriage-way entrance to his daughter's house was not altered, and if any change, it was for the better; and the walk or pathway which he had mentioned running parallel with Corkhouse-lane, and only a few feet apart, he could, without any inconvenience, and at a small expense, form a way from one to the other, equally convenient to that of which so much had been said. The Company had given Miss Price 450*l.* compensation, besides a piece of freehold land for that which was represented to be copyhold property, but which now turned out to be merely leasehold, with only a few years' term to run; and if she (Miss Price) and her father were not satisfied with the liberality of the Company, he (Mr. Duncan) really knew not what would satisfy them. He (Mr. Duncan) sincerely hoped the magistrates would not, under all the circumstances, put the Company to any further expense in the matter, but leave Mr. Price to do that which he could accomplish at a trifling cost, make a footway to his house.

The Magistrates retired to a private room, but returned in a few minutes, when the Chairman observed that, after giving the case the calmest consideration, they had come to the unanimous opinion that Miss Price had not established her claim to a right of way or shown the necessity of making a crossing.—*Essex Mercury.*

BURN *v.* VAUX.

Vice-Chancellor Sir K. Bruce's Court, July 4.—In this case the plaintiff and defendants were partners, as solicitors, and the partnership was dissolved in November, 1835. One of the stipulations in the deed of dissolution was, that if the defendants should, in the space of two years, realise a net profit of 2,000*l.* transacted by them for the Thames Haven Railway Company, the plaintiff should have one-fifth of the profits. The bill of costs delivered to the Company for part of this time exceeded 3,400*l.*, *and it was admitted that if such sum had been received the net profit would have amounted to more than* 2,000*l.* The Company, however, insisted upon, and the defendants agreed to, a reduction of 1,000*l.*, and then the defendants resigned their office of solicitor. The two years had not then expired. Mr. Vaux had subsequently left the profession of the law, and was studying for the church.

Mr. ANDERDON and Mr. CRAIG, for the plaintiff, argued that the fact of a net profit having been made, although the whole sum had not been received, within the two years, rendered his title to the fifth plain. and that it could not avail the defendants that they had thought fit to make the abatement required by the Company.

Mr. COOPER and Mr. HEATHFIELD, for the defendants, submitted that if the deduction were not to be made, the plaintiff was indebted to the defendants on the general partnership account, and therefore there was a set-off to the demand.

His HONOUR did not find anything improper in the conduct of the defendants in making the deduction, however large that deduction might be, from the amount of their bills of costs. Their conduct might be actuated by motives of prudence. From one of the expressions in the correspondence of Mr. Vaux with the Directors of the Company it would appear that, being eager to leave the profession he made a sacrifice, and that a larger sum might have been insisted on than was actually paid. It was possible that the defendants might have made this deduction from motives of generosity and liberality; but still they ought to have consulted the plaintiff on the subject. His Honour would, therefore, direct an inquiry to ascertain whether the payment of a larger sum might not have been compelled; but if the plaintiff was indebted to the defendants they must have the opportunity of set off.

IN RE THE BRISTOL AND EXETER RAILWAY.—HENRY ABBOT *v.* THE PARISH OFFICERS OF LONG ASHTON.

This important case was heard at the Somerset Quarter Sessions, at Bridgewater, on Tuesday. It was an appeal against a poor-rate for the parish of Long Ashton, on the ground that the Great Western Railway Company (who are occupiers of the Bristol and Exeter Railway, which runs through that parish) were under-rated therein. The amount at which the Company were rated was 82*l.*, and the assessment thereon 4½d. in the pound, 1*l.* 10s. 9d. Mr. Kinglake and Mr. Stone appeared for the appellant, Mr. Fitzherbert for the parish officers, and Mr. Bere and Mr. Carrow for the Railway Company. The Court, after reading the lease, found that the proportion of the rates and tolls assessable to the poor-rate in the parish of Long Ashton was 3,086*l.*, deducting from which 10 per cent. for tenants' rates and taxes, tithe commutation, and other necessary expenses, there remained the net assessable value of 2,778*l.*, by the substitution of which sum for that of 82*l.*, they ordered the rate to be amended accordingly. Mr. Bere applied for a case, which was granted.—*Bath Gazette*, July 5.

DUBLIN AND DROGHEDA RAILWAY—COMPENSATION CASES.

AN inquisition was held on Thursday last, the 30th of June, at Julianstown, before the Sheriff of the county of Meath, for the valuation of the land required for the construction of this railway, from the bounds of the county of Dublin, at the river Delvin, to the bounds of the county of the town of Drogheda, a distance of about eight miles. The following jury were sworn:—Henry B. Coddington, Esq., of Oldbridge, foreman; John Metge, Thomas Mathews, Cope Garnett, Robert Skelly, Mathew Fullam, Josh. M'Cann, William Morgan, John O'Conner, Evans Kettlewell, John Wilkinson, and Wm. Walsh, Esqrs.

Richard Keatinge, Esq., Q.C., attended as Assessor; Gerald Fitzgibbon, Esq., Q.C., and Oliver Sproule, Esq., as counsel, and Mr. Richard D. Kane, as agent for the Company; as also Peter Eckersly, Esq, the Managing Director.

R. C. Bowen, Esq., attended as counsel, with Mr. B. Galvin and Mr. J. Magee, as agents for the claimants.

The Company having made arrangements with the different owners and occupiers of land on the line, with the exception of three parties, the jury proceeded to hear the first case—namely, that of John Barron, who claimed the sum of 34*l.* for two roods and 21 perches of land, the Company having offered him the sum of 18*l.*

Several witnesses were then examined for the claimant and the Company, when the jury retired, and shortly returned with an award for the sum of 14*l.*, being 4*l.* less than the sum previously offered.

The jury then proceeded to view the premises held by the remaining disputing claimants, after which they adjourned to the following day (Friday, the 1st July).

The jury assembled this morning at 10 o'clock, when the claim of John Hamill, Esq., for 8 acres, 3 roods, and 35 perches of the lands of Ninch (3 acres of which consisted of a strand) was gone into. It appeared in evidence that the total sum claimed for loss of land and severance was 1,034, and several witnesses were examined both for the claimant and the Company, which occupied the entire day; the sum offered by the Company, previous to the inquisition, to avoid litigation and expense, being 500*l.*, the jury retired for some time, and brought in a verdict for the claimant for the sum of 350*l.*

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being 150*l.* less than the Company's offer, after which the Court adjourned to the following day (Saturday, the 2d July).

The jury this day assembled at the same hour, and proceeded with the claim of Jas. Josh. Taylor, Esq., and Val. Hall, Esq., for 2 acres, 2 roods, and 6 perches of the lands of Minitstown, who claimed a sum of 762*l.* for their respective interests therein. Evidence was then given by the claimant and the Company as to the value of the land taken, the Company having offered a sum of 258*l.* 8s. previous to the inquisition. The jury then retired, and after some time brought in a verdict for the sum of 141*l.* 7s. 8d., being 117*l.* 4d. less than the Company's offer.

This case having finished all disputed claims, the jury proceeded to sign the several findings agreed to, and adjourned to Tuesday next (this day) for purpose of signing the inquisition.—*Saunders' News Letter*, July 5.

RAILWAY PLEASURE EXCURSIONS.

EDINBURGH AND GLASGOW RAILWAY—MECHANICS' TRIP TO EDINBURGH.

We hail with pleasure at all times the patronage given to the arts and sciences, in whatever channel such may be conveyed, and we do so more at the present time, when we see so much rebellion, discord, bigotry, and intolerance among our non-intrusion ecclesiastics. * * * We say that, at such a time, we look with feelings of gratitude to those benefactors of mankind, who stimulate our youths to industry, and who, by rewarding, induce them to a commendable emulation in the pursuance of science.

In this spirit, therefore, we tender our thanks to the Directors of the Edinburgh and Glasgow Railway Company, for giving to the students of the Mechanics' Institution a trip at half the usual fares, to

"Edina, Scotia's darling seat"

No sooner was the kind proffer on the part of the Directors made known, than tickets were eagerly purchased, and the necessary arrangements made, for visiting the far-famed city. Thursday morning at half-past seven o'clock, a special train started with the youthful aspirants, and as the sun shone resplendently forth, all were in high spirits. The stationary engines at Cowlairs, and the various viaducts on the line, were inspected. The Company arrived at Edinburgh about half-past ten, and were by the kind permission of his Grace the Duke of Hamilton, and the Lord Provost and magistrates of Edinburgh, admitted to Holyrood Palace—the Regalia in the Castle—the University Museum—the Museum of the Royal College of Surgeons—the Museum of the Agricultural and Antiquarian Societies—School of Arts, &c., at which places the utmost attention and politeness were shown to the visitors. Many who before had never visited the capital of their own country, were astonished at its local position—the fine architectual display of its buildings—and the towering and commanding height of its fortress. On visiting Holyrood, the various associations which history has conveyed to us of the ill-fated Mary were called forth, and many inquiries were made regarding the chamber where Rizzio was stabbed in her presence, and other memorable points in the history of the unfortunate Queen.

The special train returned in the evening, and we are assured tnat never was a day spent with so much pleasure, harmony, and benefit.—*Scotch Reformers' Gazette*, July 2.

BIRMINGHAM AND DERBY AND NORTH MIDLAND RAILWAYS.

A special train of six carriages from Birmingham, arrived at Amber Gate about nine on Monday morning for Matlock, and the visitors proceeded by the Cromford Canal to their destination. The trip as regards numbers was a decided failure; and this may be chiefly ascribed to two causes. The Birmingham Railway Company had announced the Monday previous for the excursion, and subsequently announced a postponement, without however naming a day when the journey would really take place; and it was not known till last week, through the medium of the *Reporter*, that Monday was definitively fixed upon. The other cause was, doubtless, the unsettled state of the weather. Saturday was showery, and on Sunday and Sunday night, we had continuous showers, with a heavy-looking, moist, and ungenial atmosphere, putting one more in mind of "flannel night-caps and mulled port," rather than steam trips of pleasure.

The five or six score of pleasure seekers who mustered sufficient courage to face a journey of amusement of more than 100 miles in spite of the miserable appearance of the morning, had no reasons however for regret. The day proved comparatively fine, and during the sojourn at Matlock there was not a shower worth naming. Matlock appeared as Matlock always must, even under unfavourable circumstances as regards weather, the most beautiful, delightful, and enchanting spot within her Majesty's dominions. To enumerate the different objects of peculiar interest visited by the party would be to give a list of everything worth seeing; and, as the "fairy village" abounds in sights, we should by so doing far exceed the limits we can afford to the present slight notice. We may, however, mention that the well-known noble excavation known as the Royal Devonshire Cavern, was patronised by the greater number of the visitors, who thus availed themselves of a subterranean route to the extreme summit of the heights. There was on this occasion no lack of "creature comforts" provided by the spirited proprietors of the various hotels; but, with the major portion of the visitors, rambling in search of picturesque scenery appeared to be much more thought of than eating or drinking.

About six commenced the gathering for departure; and, although some disappointment was occasioned to the hotel-keepers and others on account of the smallness of the party, it is consoling to know that, to the individuals composing it, the pleasure of the trip was undoubtedly as great as if they had seen Matlock in a crowd of a thousand persons.—*Derby Mercury*, July 6.

LIVERPOOL AND MANCHESTER RAILWAY COMPANY—SPECIAL MEETING.

A special general meeting of the Liverpool and Manchester Railway Company was held at the Cotton Sales'-room, in the Exchange-buildings, Liverpool, on Tuesday, for the purpose of having the draft of a Bill now before Parliament "for better enabling the Liverpool and Manchester Railway Company to extend the line of the said railway, and for amending and enlarging the powers and provisions of the several Acts relating to such railway," submitted to the proprietors present at such meeting. Shortly after 1 o'clock the chair was taken by Charles Lawrence, Esq., the President.

The Chairman stated that the late general meeting had authority to make a junction between the Liverpool and Manchester line and the Leeds and Manchester, at Hunt's Bank, Manchester. The object of the present meeting was to state what the Act of Parliament specified, and to give the proprietors, if they thought necessary, the opportunity either of rejecting or of appoving of the Bill now before Parliament. The Chairman concluded by calling on Mr. C. W. Clay, the Clerk of the Company, to read the notice which had been given to the public concerning the holding of the present meeting, and also the clauses which had been inserted in the short Act of Parliament.

Mr. Clay read the notice and a draft of the Bill accordingly. The preamble recited the several Acts passed regarding the Liverpool and Manchester Railway, and stated the expediency of giving powers for effecting a junction between the Liverpool and Manchester and the Manchester and Leeds Railways. The Bill enacted, in the first place, that the powers of the several recited Acts should be extended to this Act. By the second section, the Company were authorised to make a junction railway at and near Hunt's Bank. The third section authorised the sale and purchase of land by this Company from other Companies, and authorised those other Companies to sell to this Company. The fourth section prescribed the mode of constructing the railway at Hunt's Bank, by means of a viaduct specifying the breadth and height. The fifth section enacted, that the Liverpool and Manchester Company should make a wall or fence to screen the intended railway from the New Bailey prison, and the view of persons using the railway. The sixth section referred to the construction of the railway at Manchester, and other particulars respecting the viaduct. The seventh section enacted that the expenses of the Act might be paid out of the general funds of the Company, and the eighth and last section stated that the present was a public Act.

The Chairman stated, that in these several sections consisted the whole of the Bill. If there was no objection to it, he called upon the proprietors to affix the seal of the Company thereto.

Mr. Rotherham proposed a resolution which had been previously prepared, and which was to the effect that the Bill be approved of, and that the Directors be authorised to affix the seal to the same, subject to such alterations and additions thereto as they might deem necessary or Parliament might approve.

Mr. Van Zeller seconded the resolution, which was unanimously adopted.

Thanks were then returned to the Chairman, and the meeting separated.—*Liverpool Standard.*

ACCIDENT ON THE EDINBURGH AND GLASGOW RAILWAY.

An accident happened on this railway yesterday, of which we find, upon inquiry, a very exaggerated report had gone forth to the public. The particulars we have ascertained are as follows:—

The eleven o'clock train from Glasgow and the nine o'clock train from Edinburgh had both reached Cowlairs, and were slowly passing, each on its proper line, when owing to the gross negligence of the pointsman, in leaving the points shut instead of open, the nine o'clock train passed over on to the other line. The engine, in consequence, came in contact with the second last carriage of the eleven o'clock train, the buffer-rod of which was driven into the last carriage, which was considerably injured by the blow, and we regret to state that a passenger inside had one of his legs much bruised or broken. A passenger in the second last carriage was also slightly hurt from being thrown forward against the opposite side of the carriage. One of the guards was thrown off the train, but was so slightly injured as to be able to proceed on to Edinburgh.

The engine of the eleven o'clock train was almost immediately stopped, but not before one or two of the carriages had had their wheels thrown off, and were thus carried along the ground for some yards, though without any injury to the passengers. One of the break-waggons was immediately sent down the incline to Glasgow for medical assistance, which was speedily at hand, but we are not aware that there was any further injury than what we have mentioned.

In order to allow the passengers from Edinburgh to proceed, some of the carriages by the nine o'clock train were detached and sent back, but as they could not get on to the proper line until they reached the points near Bishopbriggs, a pilot engine was sent forward to see that the line was clear. This, we believe, gave rise to other rumours as to the extent of the accident. At Bishopbriggs the carriages joined the rest of the train, and the whole proceeded on to Edinburgh. The nine o'clock train reached the Glasgow station before twelve o'clock.

The pointsman was taken into custody immediately after the accident, and has been handed over to the authorities that the necessary investigation may be made into the matter.—*Glasgow Constitutional*, July 6.

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"ACCIDENTS ON A RAILWAY" *NOT* RAILWAY ACCIDENTS.

On Thursday, the 23rd ult., an excavator on the **Eastern Counties' Railway works at Stanway, named King, was crushed to pieces by the falling of a large quantity of earth. An inquest has been held on the body, and a verdict of "accidental death" returned.**

On Wednesday last, a young man employed in tipping on the Feering embankment, whilst in the act of unkeying a waggon, fell, and the load passing over his chest, killed him on the spot.

An accident occurred at Brentwood on Tuesday last, upon the railway works, to a man who, whilst standing on the break of one of the earth-waggons, slipped, and his head was jammed between the waggon and the break, a portion of the flesh of his face being torn away.—*Chelmsford Chronicle.*

RAILWAY BRIDGE OVER THE TEES.—A beautiful stone bridge is expected in a short time to be erected by the Stockton and Darlington Railway Company across the river Tees, a few yards south of the elegant suspension bridge, standing a short distance from the town of Stockton, the latter structure having lately given away.—*Leeds Intelligencer.*

BOLTON AND PRESTON RAILWAY COMPANY—TENDERS FOR LOANS ON MORTGAGE.—The Directors of this Company are prepared under the powers of their Acts of Parliament, to receive TENDERS for the LOAN OF MONEY, in sums of not less than £200, and for terms of 3, 5, 7, or 10 years, and to GRANT MORTGAGES of the said undertaking, and of the Rates, Tolls, or monies arising therefrom, as securities for such Loans, bearing interest at the rate of £5 per cent. per annum.

INTEREST WARRANTS, for the whole term for which the loan shall be made, will be delivered to the Lenders along with the Mortgages, and be made payable half-yearly, at the Company's Bankers in London, or Bolton, as may be preferred.

The Tenders are to express the sums, and the term of years for which the same are proposed to be lent, and to be addressed to the Secretary, at the Company's Office, Bolton.

By order of the Board of Directors,
PETER SINCLAIR, Secretary.

Bolton, 24th May, 1842.

YARMOUTH AND NORWICH RAILWAY.—NOTICE is hereby given, That the Shares to be appropriated to Landowners on the line of the Yarmouth and Norwich Railway will not be reserved after the 1st of August next.

Applications for the same to be made to Messrs. Rackham and Cooke, of Norwich; and Messrs. Reynolds and Palmer, of Yarmouth; and to the Secretary, at the office of the Company in London.

By order,
H. PATTESON, Secretary.

Warnford court, Throgmorton-street,
June 30, 1842.

THE MANCHESTER AND LIVERPOOL PLATE GLASS COMPANY have just now on Sale a large quantity of GROUND PLATE GLASS suitable for Skylights, which they can sell at 2s. 6d. per foot; also stout polished Plate for Conservatories at 3s. per foot, and a quantity of ditto, for general glazing purposes, at HALF THE TARIFF PRICES.

An extensive assortment of Dressing Glasses, with or without mahogany frames, to be sold considerably under the Tariff Prices. Every information may be obtained at their Manufactory, Sutton, St. Helen's, Lancashire; or at their London Warehouse, 26, Soho-square.

By order of the Board,
J. L. GRUNDY, Company's Agent.

London, July, 1842.

SHARES WANTED.—An ample Security for £500, yielding £30 per annum (payable punctually half-yearly,) will be exchanged for the like amount in Shares at the market price, in a Railway, Mining, or other public Company, producing at present inadequate dividends, but with such probability of improvement in value as offers sufficient inducement for the speculation.

Address, prepaid, with particulars of Shares, to D. S., at 75, Old Broad-street, London.

MANUFACTURING PREMISES on a Large Scale WANTED, in London, or the immediate neighbourhood, consisting of large and wide lofts, with ground floor. Parties having such to dispose of, to address full particulars, with lowest rent that will be taken, to A. B., *Railway Times* Office, Fleet-street, post-paid.

TO CONTRACTORS.—EXTENSION OF TIME.—The Gosport Pier Company invite the attention of Contractors to the plans and specifications of their intended works, which will be ready for inspection at the offices of Messrs. Cruickshank and Wakefield, and Mr. James Hoskins, Solicitors, at Gosport, from the 6th day of July to the 1st day of August next.

Sealed Tenders are to be delivered before 12 o'Clock at noon on the 1st day of August next, at the office of Messrs. Cruickshank and Wakefield, Gosport, addressed "To the Chairman of the Directors of the Gosport Pier Company—Tender for Works."

The works comprise a considerable quantity of excavating and dredging, as also of piling, and the construction of iron vessels as floats.

The Directors do not bind themselves to accept the lowest Tender.

Gosport, July 5, 1842.

W. HOPE, LONDON AND BRIGHTON RAILWAY CARRIER, AND CARRIER IN GENERAL, 149, North-street, Brighton, begs to return his sincere thanks to his numerous friends for their kind, constant, and continual favours for so many years, and respectfully informs them that all Goods designed for him must be at the London and Brighton Offices by Four or Five o'Clock in the afternoon at the latest, and the same will be delivered the following morning—Sundays excepted, on which day no business will be transacted.

His Inns in London are—the Old White Horse Cellar, Piccadilly; Griffin's Green Man and Still, Oxford-street; the White Horse Inn, Friday-street, Cheapside; and the Nag's Head Inn, Borough.

In addition to his general business, he has opened his Office, 149, North-street, Brighton, as a

GENERAL BOOKING OFFICE,

where Goods, Luggage, and Parcels are received and forwarded to all parts of the kingdom, or warehoused as directed—W. H. being persuaded that an office of this kind was much wanted at so populous and public a place.

Please to observe, also, that Waggons, Vans and Carts, for the removal of Goods to or from any place or part of Town or Country, may be had as heretofore.

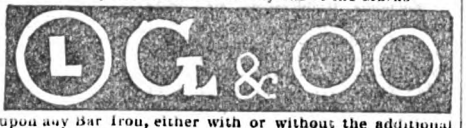
W. H. hereby informs his friends also, that he continues to warehouse Goods for any space of time, as he has done for a number of years.

N.B.—No claim for loss or damage allowed if not made within three days after delivery.

NOTICE TO THE CONSUMERS OF



MESSRS. JOS. SYKES & SONS, the Sole Contractors for, and only Importers of these descriptions of STEEL IRON, being determined to adopt every practicable expedient to protect the fair Trader in, and Consumer of these several Marks, HEREBY GIVE THIS PUBLIC NOTICE, that from the 31st March, 1835, no Iron of the above Marks has been or will be delivered by them without the additional Mark of | SYKES | being impressed thereon; such last-mentioned Mark having been adopted by Messrs. Jos. SYKES and SONS for the further protection of themselves and the Public. And all Persons who shall impress the Marks or any one of the Marks



upon any Bar Iron, either with or without the additional Mark | SYKES | will be proceeded against.

Hull, June, 1842.

SCOTTISH UNION FIRE AND LIFE INSURANCE COMPANY; instituted 1824, and incorporated by Royal Charter.

LONDON BOARD.

Charles Balfour, Esq.	Robert Murray, Esq.
J. Deans Campbell, Esq.	R. Oliverson, Esq.
J. Gordon Duff, Esq.	Divie Robertson, Esq.
Robt. Gillespie, Esq.	H. F. Sandeman, Esq.
James Gooden, Esq.	John Small, Esq.
John Kingston, Esq.	Daniel Stoddart, Esq.

SUTHERLAND MACKENZIE, Esq., Manager.

London Offices, 449, West Strand, and 78, King William Street, City.

LIFE DEPARTMENT.

The additions made to the Life Policies granted by this Corporation for the last seven years vary from 41 to 65 per cent. on the premiums paid, and average 54 per cent. on the sums assured—a result, it is believed, far more favourable to the assured than any other Company has hitherto accomplished, when the low rates of premium charged by this Corporation are taken into consideration.

The next division of life profits will take place in December, 1846, being an interval of five years, and persons entering before the 1st of August next will enjoy one year's additional rating, and rank at next division of profits for five complete years.

Forms of proposals may be had at the offices, 449, West Strand, and 78, King William-street, City.

F. G. SMITH, Secretary.

LONDON AND GREENWICH RAILWAY—RAILWAY TRAINS RUN to and from London Bridge and Greenwich Stations direct, every quarter of an hour, from 8 in the morning till 10 at night; on Sundays from 8 till a quarter before 11 in the morning, and from 1 till 11 at night. Fares—First-class, 9d.; second ditto, 6d. The journey is performed in 12 minutes. Conveyances always in attendance at the Greenwich terminus to convey passengers to Woolwich, Charlton, Blackheath, &c. Omnibuses at the London terminus to Paddington on the arrival of the trains.

N.B.—Special extra trains may be engaged on application to the Inspectors on duty, to convey passengers from Greenwich after 10 o'clock at night, at the price of 50s. per train, all passengers above 50 to pay 1s. each.

J. Y. AKERMAN, Secretary.

Office, 37, Canterbury-square, Southwark,
June 16, 1842.

TO TOURISTS AND TRAVELLERS.—EDINBURGH AND GLASGOW RAILWAY.—The scenery on this line is of the grandest and most interesting character, and a more delightful tour cannot be planned at this season than from London by steamer to Leith, from thence by railway to Glasgow, and then through the Highlands. The trains start simultaneously from Edinburgh and Glasgow, as follows:—

Morning—7, 9, and 11. | Afternoon—3, 5, and 7.

First-class elegant coupe carriages run with the 11 and 3 o'clock trains, and with others if specially required. The coupe holds four, but is restricted to three, unless the parties engaging it choose to admit a fourth. Fares—First-class, 8s.; coupe, 9s.; fourth person, 8s; second-class, 6s.; third-class, 4s. Carriages according to size, 30s., 20s., and 15s. One horse, 12s.; three ditto, 33s.

Sunday trains from each end, half-past 7 morning; half-past 5 afternoon; carrying each class, and calling at all stations. Fares as above.

N.B. Children between 10 and 14 half fares; under 10 free, if with a person paying full fare.

Stirling.—Passengers booked to and from Edinburgh and Stirling, and to and from Glasgow and Stirling, by the 7, 11, 3, and 5 o'clock trains.

Every facility and information will be afforded on application at the termini at Edinburgh and Glasgow.

H. G. WRIGHT, Secretary.

Glasgow, 1st July, 1842.

In one handsome quarto volume, with 17 splendidly executed Engravings, including a Railway Map of the United Kingdom, price £1 11s. 6d.

THE RAILWAYS OF GREAT BRITAIN AND IRELAND practically described and illustrated. By FRANCIS WHISHAW, Civil Engineer, M. INST., C. E.

"No railway capitalist who studies his own interest will remain long without it; it is a work of immense labour and research, rich in original and authentic information, and embellished to profusion with splendid engravings."—*Railway Times.*

"This is one of the most striking and valuable works that have lately issued from the press; the author handles his subject in that masterly style which proves his perfect acquaintance with the matters upon which he treats."—*Bath Chronicle.*

"Mr. Whishaw is a discriminating statician, and has a thorough acquaintance with his subject."—*Athenæum.*

"A faithful record of the rise and progress of the greatest modern result of the genius of man."—*Polytechnic Journal.*

"The completest view of railway statistics yet produced."—*Morning Chronicle.*

"A complete history of all the railways in the United Kingdom.—*Liverpool Mercury.*

"Full of sound practical information, derived from the fountain head itself."—*Observer.*

"A more complete and satisfactory account of the railway system of Great Britain could scarcely be devised."—*Courier.*

"Here the practised engineering skill of the author manifests itself."—*Manchester Courier.*

"It may be looked upon as a rare and precious acquisition to the practically scientific literature of the country."—*Manchester Times.*

"It is not the mere opinion of a theoretic man, but the result of a practical and talented engineer."—*Plymouth Herald.*

"Such a work, the product of a practical man, is clearly entitled to the distinctive term 'national.'"—*Hereford Journal.*

"A text-book on railways for the next half century."—*Maidstone Gazette.*

"We know of no work which ought to be so favourably received in Scotland at present."—*Perth Courier.*

"Developing a depth of principle, and a breadth and variety of details of well-digested facts, which nothing in the history of railways at home or abroad can possibly rival, far less surpass."—*Dumfries Times.*

London: Simpkin, Marshall, and Co.

This day is published.

THE THEORY AND PRACTICE OF PROPELLING THROUGH WATER, with observations on the comparative Resistance offered by Water to Bodies moving through it at different velocities; comprising also, a Description of an Improved Method of applying Mechanical Power to Steam Navigation, for which her Majesty's Letters Patent have recently been granted to the Author.

By HENRY BOOTH.

Liverpool: Printed by Thomas Baines, Castle-street, and sold by him; by John Weale, High Holborn, London; and by all booksellers. Price One Shilling and Sixpence.

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SOUTHAMPTON DOCKS.—To be Contracted for, the building of a Covered Shed on the Company's Dock Ground at Southampton, 360 feet in length and 50 feet in width. Plans, sections, and specifications, may be seen on application to the Engineer, 9, Adelphi Terrace; and sealed Tenders, superscribed "Tender for Shed," must be addressed to the Secretary, at this office, on or before Monday, the 18th July instant, at 12 o'clock.

GEORGE SAINTSBURY, Secretary.

Southampton Dock Office, 19, Bishopsgate Within, London, 5th July, 1842.

SHEFFIELD, ASHTON-UNDER-LYNE, AND MANCHESTER RAILWAY.—TENDERS FOR LOANS.—The Directors are prepared to grant Mortgages, under the powers of their Act of Parliament, for Loans of Money, in sums of not less than £200 each, and for periods of three, five, or seven years, at the option of the lender. Interest at the rate of 5 per cent. per annum will be paid half-yearly, for which interest warrants will be given for the period agreed on, payable at the Company's bankers in London, Manchester, or Sheffield.

Further information may be obtained at the Company's Offices in Manchester or Sheffield; at the Office of T. J. Parker, Esq., Sheffield; Messrs. Bagshaw and Stephenson, Manchester; or Messrs. Johnson, Son, and Weatherall, Temple, London.

By Order,

JOHN PLATFORD, Secretary.

Manchester, April 27, 1842.

BRISTOL AND GLOUCESTER RAILWAY.—The Directors of this undertaking will receive Proposals for LOANS of Money on Debentures, to be issued under the Provisions of the Acts of Parliament, in the month of October next, in sums of not less than £200, for terms of three, five, seven, or ten years, on interest, at the rate of £5 per cent. per annum, payable half-yearly, at the Banks of Messrs. Miles, Harford, and Co., Corn-street, Bristol; and Messrs. Barnetts, Hoare, and Co., Lombard-street, London.

For monies immediately advanced the security of Loan Notes, under the Seal of the Company, will be given, which may be exchanged for Debentures in the said month of October.

Tenders expressing the Sums and terms of years, to be addressed to the undersigned, at the Company's Office, Exchange Buildings, Bristol.

By order of the Committee of Management,

ROBERT FLETCHER, Secretary.

Office, Exchange Buildings, Bristol, May 30, 1842.

NORTHERN AND EASTERN RAILWAY.—At a Meeting of the Directors of the Northern and Eastern Railway Company, held this day, in conjunction with a deputation of Shareholders appointed by a Special General Meeting of the Proprietors, to receive and open tenders for the purchase of 3,186 Shares in this Railway—

It was resolved—That the tenders sent in are not sufficient in amount offered and number of shares proposed to be taken to justify the acceptance of any of the said tenders, in the face of the increasing receipts of the railway, and the highly respectable requisition laid before this meeting to postpone any sale whatever until the present encouraging prospects of the railway are further developed.

By order,

WILLIAM BOURNE, Secretary.

Shoreditch, London, July 6, 1842.

OIL CLOTH MANUFACTORY.—P. MASTERS and Co. beg to inform Railway Companies, Carriers, and the Public in general, that they have commenced the Manufacturing of OIL CLOTHS, CART and HORSE CLOTHS, TARPAULINS and RICK CLOTHS, &c., at their Manufactory, No. 41, Lime-street, Liverpool, where all orders they may be favoured with will meet with prompt attention; and they beg leave to assure the Public that nothing but the best material will be issued from their Establishment.

N.B. Contracts for the supply of Cloths for Railway and Carrier Companies can be entered into if required, and Samples of the same can be forwarded to parties on addressing a line per post to P. MASTERS and Co., 41, Lime-street, Liverpool.

THE THAMES TUNNEL IS OPEN DAILY (Sunday excepted) from Nine in the morning until dark, and lighted with gas.

The present entrance is on the Surrey side of the river, close to Rotherhithe Church. The Tunnel is now completed, and is 1,200 feet in length. Admittance, 1s. each. Visitors will shortly be enabled to pass through from the Middlesex side, and of which due notice will be given.

By order of the Board of Directors,

J. CHARLIER, Clerk of the Company.

Company's Office, 2, Walbrook Buildings, City, 22nd June, 1842.

N.B. Conveyances to Rotherhithe, by Omnibus, from Piccadilly, Charing Cross, Fleet street, and Gracechurch-street; and by Steam-boats to the tunnel pier at Wapping, from Chelsea, Vauxhall, Lambeth, Hungerford, Adelphi, Old Shades Pier, and London Bridge. Books, with Plates descriptive of the works, are sold at the Tunnel, Price One Shilling.

NORTHERN AND EASTERN, BRIGHTON, CROYDON, DOVER AND SOUTH-EASTERN RAILWAYS.—Messrs. HORNE and CHAPLIN having effected the necessary arrangements for the conveyance of passengers and parcels by railway, and thence by coaches to the following places, beg to state, that places can be secured, and parcels booked at and forwarded from their several offices, where every information may be obtained as to the Hours of Departure, Rates of Fares, &c. &c., to

Norwich	Huntingdon
Cambridge	St. Neots
Wells	Biggleswade
Holt	Bury St. Edmunds
Dereham	Bishop Stortford
Fakenham	Hockerill
Newmarket	Harlow
Holbeach	Hertford
Wisbeach	Hoddesdon
Chatteris	Waltham Cross
St. Ives	

Also to

St. Leonards	Maidstone
Hastings	Godstone
Rye	Reigate
Battle	Worthing
Cranbrook	Lewes
Tenterden	Eastbourne
Tunbridge Wells	Horsebridge
Tunbridge	Hailsham
Penshurst	Uckfield

From the

Spread Eagle, Gracechurch-street.
Swan-Two-Necks, Lad-lane.
Cross Keys, Wood-street, Cheapside.
Golden Cross, Charing Cross.
George and Blue Boar, Holborn.
Spread Eagle, Regent Circus, and
Griffin's Green Man and Still, Oxford-street.

HORNE & CHAPLIN, Proprietors.

TRAVELLING BY RAILWAY FROM LONDON TO THE NORTH.—JUNE 1st, 1842.

Trains leave the Euston-square Station, and arrive as under—

DEPART from Euston-square Station at	6	0	a.m.	1 33 p.m.
Watford	6	46	,,	2 17 ,,
Tring	7	21	,,	3 1 ,,
Wolverton	8	7	,,	3 50 ,,
Blisworth for Northampton	8	42	,,	4 28 ,,
Coventry	9	57	,,	5 56 ,,
Hampton (Junction)	10	30	,,	6 25 ,,
ARRIVE at Tamworth	11	18	,,	7 15 ,,
Oakley	11	30	,,	7 21 ,,
Walton	11	35	,,	7 34 ,,
Burton-on-Trent	11	50	,,	7 42 ,,
Willington	12	0	noon	7 53 ,,
Derby	12	15	p.m.	8 15 ,,
Ambergate for Matlock and Buxton	1	11	,,	
Chesterfield	1	40	,,	
Eckington (for Worksop)	1	55	,,	
Masbro' (for Rotherham and Doncaster)	2	12	,,	
Sheffield	2	45	,,	
Barnsley	2	48	,,	
Normanton Junction (for Wakefield, Halifax, Dewsbury, Rochdale, Huddersfield, &c.)	3	14		
Leeds (for Bradford, Harrowgate, &c.)	4	0	,,	
Selby	4	45	,,	
York	4	45	,,	
Howden	5	14	,,	
Hull	6	45	,,	
Thirsk	5	54	,,	
Northallerton	6	15	,,	
Darlington	7	0	,,	
Newcastle by coach, *via* Durham	11	0	,,	

The Train heretofore leaving London at 2 p.m. is now discontinued.

The Train leaving London at 6 a m. is a quick Train throughout, and is the only Day Train by which Passengers can reach Darlington and Newcastle in the same day.

Coaches leave Newcastle for Morpeth, Berwick, Dunbar, Hoddington, and Edinburgh, early in the morning, and during the day.

Time is allowed for refreshments at Wolverton, Derby, York, and Darlington.

TO RAILWAY CARRIAGE BUILDERS, or DIRECTORS who keep their own workmen, or intend to do so.—WANTED, by a respectable person, a situation as Foreman. He has been in that capacity from the commencement of Railways in one of the first Firms in the kingdom, and can have an undeniable character from his last situation. Letters addressed to M. P., 172, Bermondsey-street, Southwark, will be immediately attended to. No objection to the country.

TO BE SOLD, BY PRIVATE CONTRACT, A FREEHOLD BRICKFIELD—Land-Tax Redeemed and Tythe Free—consisting of nearly Six Acres, eligibly situated on a public road within three miles of London, and now in full operation. There is an inexhaustible supply of water, and no uncallow earth. The plant is in excellent condition and the field in first-rate order. For further particulars apply to Mr. Thomas Pryer, Solicitor, 29, Austin-friars, London.

TO ENGINEERS.—A young Gentleman who has been about twelve months in a Surveyor's office, and subsequently served two years with an Engineer in general practice, is desirous of engaging himself to an Engineer with whom he may obtain additional practical experience for two years. No salary is required for that term. The Advertiser is a good Draftsman, and has had some experience in directing workmen and in field works. Respectable references will be given and required.

Address A. B., care of Leyland and Son, booksellers, Halifax, Yorkshire.

NEW EDITIONS of the following useful Works are just published at the *Railway Times* Office, 122, Fleet-street:

I.

TUCK'S MAP OF THE RAILWAYS for 1842 throughout ENGLAND and WALES to the Capital of Scotland, beautifully coloured, distinguishing the Lines open from those in progress, and showing the nearest route by Railway to the Continent, the north and south of Ireland, and the Lakes of Westmoreland and Cumberland. The cheapest Map ever published.

Bound in cloth, 1s. 6d.; in paper covers, 1s.; mounted on canvass, in cloth case, 2s. 6d.; on rollers, 3s. 6d.

II.

ROBINSON'S RAILWAY TIME AND FARE TABLES, containing correct Time and Fare Tables of all the principal Railways in Great Britain, derived from original sources, with Map, and an official List of Coach and Cab Fares to all the Metropolitan Railways. Corrected to June. Price 1s., in cloth.

III.

ROBINSON'S RAILWAY DIRECTORY FOR 1842, containing the Names of the Directors and principal Officers of the Railways in Great Britain, derived from authentic sources, price 1s.

IV.

TABLES OF HACKNEY CARRIAGE FARES from the BIRMINGHAM RAILWAY to all parts of the METROPOLIS, by WM. HILL, of the Stamp and Tax Office, formerly of the Hackney Coach Office, Essex-street, Strand; with a Map of London. Price 6d.

V.

TABLES OF HACKNEY CARRIAGE FARES from the GREAT WESTERN RAILWAY to all parts of the Metropolis, by WM. HILL, of the Stamp and Tax Office, formerly of the Hackney Coach Office, Essex-street, Strand; with a Map of London. Price 6d.

THE TENTH THOUSAND.

Just published, *in a Sealed Envelope*, price 3s., and sent free, on receipt of a Post office Order, for 3s. 6d.,

MANHOOD: the Causes of its Premature Decline, with plain Directions for its Perfect Restoration; addressed to those suffering from the destructive effects of excessive indulgence, solitary habits, or infection; followed by observations on the treatment of Syphilis, Gonorrhœa, Gleet, &c., illustrated with cases, &c.

By J. L. CURTIS and Co., Consulting Surgeons, London.

TENTH EDITION—Published by the Authors, and sold by Balliere, Medical Bookseller to the Royal College of Surgeons, 219, Regent-street; Strange, 21, Paternoster-row, London; Guest, 51, Bull-street, Birmingham; T. Sowler, No. 4, St. Ann's-square, Manchester; G. Philip, South Castle-street, Liverpool; Fannin and Co., 41, Grafton street, Dublin; Drummond, 114, High street, Edinburgh; and sold in a *sealed envelope*, by all Booksellers.

OPINIONS OF THE PRESS.

"This work, *a tenth edition* of which is now presented to the public, *ten thousand copies having been exhausted since its first appearance*, has been very much improved and enlarged by the addition of a more extended and clear detail of general principles, as also by the insertion of several new highly interesting cases We feel no hesitation in saying that there is no member of society by whom the book will not be found useful, whether such person hold the relation of a *parent*, a *preceptor*, or a *clergyman*."—SUN, evening paper.

"This is a work that we fear there exists too much need for to cause us to hesitate to recommend it for general perusal. Every branch of those frightful maladies, whether the result of immoral habits or secret vices, is here succinctly treated, and divested of all medical technicality, plain and easy directions are given for the best mode to be pursued in all cases, however complicated or apparently hopeless. To the married, as well as the unmarried, this little work alike affords consolation and cure in peculiar cases, and we are doing a service to society in recommending it to general notice."—*Essex and Herts Mercury*.

"Messrs Curtis's work, entitled MANHOOD, is one of the few books now coming before the public on such a subject which can lay claim to the character of being strictly professional, at the same time that it is fully intelligible to all who read it. The moral and medical precepts given in it, render it invaluable."—*Magnet*.

Messrs. Curtis and Company are to be consulted daily at their residence, No. 7, Frith-street, Soho-square, London.

Country Patients are requested to be as minute as possible in the detail of their cases. The communication must be accompanied by the usual consultation fee of £1, and in all cases the most inviolable secrecy may be relied on.

LONDON: Printed by JOHN THOMAS NORRIS, 137 and 138, Aldersgate-street, in the Parish of St. Botolph Without, Aldersgate, in the City of London, and published by him at the *Railway Times* Office, No. 122, Fleet-street, (facing Saint Bride's Church), in the Parish of Saint Brides, Fleet-street, Middlesex.—Saturday, July 9, 1842.

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The Railway Times.



" Lord Bacon saith truly, there are three things which make a nation great and prosperous,—a fertile soil, busy workshops, and easy conveyance for men and commodities from one place to another; to which, let me add knowledge and freedom."—Bishop Hall.

No. 237. Vol. V.—No. 29.] SATURDAY, JULY 16, 1842. [Price 6d.

LONDON AND DOVER (SOUTH-EASTERN) RAILWAY.—The Public are respectfully informed that the TRAINS now RUN for the conveyance of passengers, parcels, horses, and carriages from the London Bridge Station as under:—

To Tunbridge, stopping at New Cross, Croydon, Reigate, Godstone, Edenbridge, and Penshurst—9 30, a.m.; 11 30 a.m.; 2 30 p.m; and 5 30 p.m. SUNDAYS—8 30 a.m.; 6 30 p.m.

From Tunbridge, stopping at Penshurst, Edenbridge, Godstone, Reigate, Croydon, and New Cross—7 45 a.m.; 10 30 a.m.; 3 p.m.; and 6 p.m. SUNDAYS—8 30 a.m.; 6 30 p.m.

Horses and carriages can be embarked and disembarked at the New Cross as well as at the London Bridge station, at each of which post-horses may be had to convey carriages to or from any part of London, at a charge of 10s. 6d., including post-boy. They will be in readiness also at the Tunbridge station on the arrival of every train to convey carriages to Tunbridge Wells, at 10s. 6d. each, including the driver, and to all other places at 1s. 6d. per mile.

Omnibuses ply for every train between the London Bridge station and the following coach offices, viz.:—Griffin's Green Man, Oxford-street; the Universal office, Piccadilly; the Cross Keys, Wood-street; the Swan with Two Necks, Lad-lane; and at any of Messrs. Horne and Chaplin's offices, at which, and at the London Bridge station, parcels may be booked for all places in connexion with the railway.

Full particulars and time-tables may be obtained at the London Bridge Station, and at the Offices of the Company, 10, Coleman-street.

By order,
JOHN WHITEHEAD, Secretary.

10, Coleman-street, June 1, 1842.

LONDON AND DOVER (SOUTH-EASTERN) RAILWAY.—NOTICE—Scrip Holders are reminded that the Second Instalment of £5 per Share on the new Shares created in pursuance of the Resolutions passed at a Special Meeting of the Proprietors of this Company held on the 28th of April last, will fall due on Thursday, the 21st instant, and that unless the same be paid on that day, or with interest within 14 days afterwards, to any of the undermentioned Bankers, forfeiture of every share which shall after such latter period be in default will ensue:—

London—Messrs. Glyn and Co., 67, Lombard-street.
Liverpool—Messrs. Moss and Co., Messrs. Barned and Co.
Manchester—Messrs. Jones, Loyd, and Co.
Leeds—Messrs. Beckett and Co.
York—The Union Banking Company.
Dover—Messrs. Latham and Co.; the National Provincial Bank of England.
Ashford—Messrs. Jemmett and Co.
Cranbrook—Messrs. Wilmshurst and Co.
Tunbridge and Tunbridge Wells—Messrs Beeching and Son.
The Country Branches of the London and County Banking Company.

By order,
JOHN WHITEHEAD, Secretary.

10, Coleman-street, July 9, 1842.

HAMBURGH, July, 1842.

HIS MAJESTY THE EMPEROR OF AUSTRIA,
AND
HIS MAJESTY THE EMPEROR OF RUSSIA,

HAVING authorised and GUARANTEED several DISTRIBUTIONS of MONEY DIVIDENDS, by which LARGE FORTUNES may be obtained, HEINE BROTHERS, at HAMBURGH, are now selling Genuine and

WARRANTED SELECTED

BONDS for the said Distributions. Persons desirous to purchase may receive, PREVIOUS to giving any order, the PROSPECTUS, with full PARTICULARS, upon addressing, WITHOUT DELAY, a line to

HEINE BROTHERS, at HAMBURGH.

As we receive frequently Applications for CERTIFICATES, we must beg to observe, that a CERTIFICATE is QUITE DIFFERENT from a BOND, and that there is a great difference again between BONDS and SELECTED BONDS—the SELECTED BONDS *ONLY* TAKING PART IN THE DISTRIBUTION WHICH FOLLOWS THE SELECTION, and which should never be overlooked, being of the greatest importance.

In Royal Octavo, 3s. 6d., cloth, lettered, with four Engravings.

TELEGRAPHIC RAILWAYS; OR, THE SINGLE WAY, recommended by Safety, Economy, and Efficiency, under the safeguard and control of the Electric Telegraph; with particular reference to Railway Communication with Scotland, and to Irish Railways. By WILLIAM FOTHERGILL COOKE, Esq.

Contents: Objects of the Treatise—Distinguishing Characteristics of present Railways—Evidence before Select Committee—Advantages of Telegraphic Communication—Mode of working the Blackwall Railway, by the Electric Telegraph—Description of the Electric Telegraph—Plan for a "Telegraphic" Railway—Course of an Express Train—Ballast Waggons—Permanent Obstruction—Crossing of Two Trains—Description of Signals—Concluding Remarks on Single Way—Mixed Lines—Scottish Junction Line—Irish Railways—Advantages common to Single, Mixed, and Double Lines—Public Confidence—Reduction of Stock—Income from Telegraph—Alertness—Adaptation to Wants of Country—Conclusion.

London, Simpkin, Marshall, and Co.; Liverpool, Wareing Webb, Castle-street; Manchester, Simms and Dirham; Birmingham, Wrightson and Webb; Leeds, Slocombe and Simms.

THE ELECTRIC TELEGRAPH.—COOKE AND WHEATSTONE, PATENTEES.—The attention of Railway Companies, Engineers, and other Parties requiring a certain and instantaneous mode of communicating intelligence between distant points, is invited to Messrs. Cooke and Wheatstone's Electric Telegraph. This invention, besides its superiority for general telegraphic purposes, in point of expedition, secrecy, night action, and preliminary warning, is peculiarly adapted to the use of Railways, as a portable Telegraph to be carried with every train, and as a self-acting Telegraph for giving notice of the approach of trains to tunnels, level crossings, stations, and inclined planes, whether worked by stationary or assistant engines. It affords means of working a single line of rails, with perfect safety, in both directions at the same time. It is also well adapted for mines, coal-pits docks, &c.

Mr. Cooke is willing to superintend the laying down of the Telegraph for parties taking Licenses, or he will undertake the completion of the work in any part of the United Kingdom.

For further Information, and for Drawings and Descriptions of the Apparatus, apply to W. F. Cooke, Esq.; or Robert Wilson, Esq., Solicitor, No. 1, Copthall Buildings, London.

AN ELEGANT AND USEFUL PRESENT.

Just Published, in One Volume, price 5s. 6d., handsomely bound, with gilt leaves, sides, and back, and illustrated by

FOUR HUNDRED ENGRAVINGS,

PICTURESQUE EXCURSIONS; forming, by means of its engravings and descriptive letter-press, a complete Guide to, and Remembrancer of, all scenes of interest connected with the following places and their neighbourhoods:—Richmond, Hampton Court, the river Thames from Kingston to the Nore, Margate, Ramsgate, Dover, Hastings, St. Leonard's, Brighton, Shoreham and its Railway, Worthing, Bognor, Southampton, Netley Abbey, Lymington, and the Isle of Wight. Edited by ARTHUR FREELING.

"A work in which the elegant and the useful are eminently combined."

London: Ackerman, Strand; *Railway Times* Office, Tilt and Bogue, Fleet Street; and all Booksellers.

EVESHAM, BIRMINGHAM, AND GLOUCESTER RAILWAY.—Notice is hereby given, That it is intended forthwith to apply to Parliament for leave to bring in a Bill to extend this line of Railway to Warwick, in connection with the London and Birmingham Railway to the metropolis.

Dated this 6th day of July, 1842.

By order,
HENRY STEPHENSON, Secretary.

42, Lothbury, City.

DUKE OF CORNWALL HARBOUR, AND LAUNCESTON AND VICTORIA RAILWAY COMPANY.—Notice is hereby given, That pursuant to the Act of Parliament, the next Half-yearly General Meeting of the Proprietors of this Company will be held, at the London Tavern, Bishopsgate street, on Thursday, the 28th Instant, at One o'Clock, precisely.

(Signed) J. RAMSBOTTOM, Chairman.

3, Copthall Buildings, July 7, 1842.

SHEFFIELD, ASHTON-UNDER-LYNE, AND MANCHESTER RAILWAY.—TENDERS FOR LOANS.—The Directors are prepared to grant Mortgages, under the powers of their Act of Parliament, for Loans of Money, in sums of not less than £200 each, and for periods of three, five, or seven years, at the option of the lender. Interest at the rate of 5 per cent. per annum will be paid half-yearly, for which interest warrants will be given for the period agreed on, payable at the Company's bankers in London, Manchester, or Sheffield.

Further information may be obtained at the Company's Offices in Manchester or Sheffield; at the Office of T. J. Parker, Esq., Sheffield; Messrs. Bagshaw and Stephenson, Manchester; or Messrs. Johnson, Son, and Weatherall, Temple, London.

By Order,
JOHN PLATFORD, Secretary.

Manchester, April 27, 1842.

RAILWAYS.—Parties contemplating purchases in Railways at the present low prices may obtain detailed information as to their existing condition and future probable results, upon application at the Offices of THOS. ALLSOP, 34, Cornhill, and 280, Regent-street. T. ALLSOP will also furnish persons seeking permanent investment with data which, by judicious comparison, may avert the loss and even ruin which have frequently attended purchases made upon slight information, or upon the erroneous anticipation both as to cost and charges made at the outset of these undertakings.

The prices of many of the great lines of Railroad are certainly below their real value; price, however, alone is not a sound criterion of value, which must be sought, as regards permanent investment, on far different grounds. The purchases made at present may be referred chiefly to local or personal feeling, and to the general importance or estimation of the particular undertaking, not to its real worth as compared to its price; and to these points, as constituting the best tests of value, T. Allsop has directed particular attention.

CEMENT.—To ARCHITECTS, BUILDERS, and Others.—The PATENT STUCCO PAINT CEMENT.—Its extraordinary qualities are rapidly becoming well know and appreciated. It will adhere to any substance or surface—no wet, or damp, or frost, can have any effect on it—time hardens and improves it—a house covered with it becomes encased in stone—the cost is trifling. The invention is a fortune to Builders, and to all who are interested in house property, old or new. The sole agents for the Patentees are Messrs. MANN & Co., 5, Maiden-lane, Queen-street, Cheapside.

FORTY-ONE USEFUL SEASONED CART HORSES, BRICK and RUBBISH CARTS, LIGHT FORAGE CART, HARNESS, &c.—To be Sold by AUCTION, by Mr. DIXON, at his Repository, Barbican, on Friday, July 22, 1842, commencing at One o'Clock precisely, 25 powerful, active, firm, useful, seasoned Cart Horses; 14 capital Brick and Rubbish Carts, light Forage Cart, with several Sets of Thill and Chain Harness, being the genuine excellent stock of Messrs. F. and H. Flower, that have been employed on the Orphan Asylum Works, from the Abbey Mills to Snaresbrook, sold in consequence of having completed their Contract. 16 remarkably firm, powerful, young Cart Horses, that have been employed on the No. 6 Contract of the Eastern Counties' Railway, sold in consequence of having completed it.

☞ The above Stocks are worthy the attention of Contractors, Brickmakers, Builders, Corn and Coal Merchants, Brewers, Distillers, Farmers, and others, being well known in their work, positively without exchange or addition, and for sale without reserve.

On view and catalogues had two days before the sale.

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CARRIAGE OF GOODS ON RAILWAYS.

IN THE EXCHEQUER.

PICKFORD *v.* THE GRAND JUNCTION RAILWAY COMPANY.

Before Mr. Baron Parke, Mr. Baron Alderson, and Mr. Baron Gurney.

Westminster Hall, 2nd July, 1842.

After the Special Case had been read—

Mr. MARTIN said—The Court is to be at liberty to draw from the above facts any conclusion which in their judgment a jury ought to have drawn. The questions for the opinion of the Court are, first, whether the defendants were by law bound to carry the hamper and its contents first above mentioned, from Birmingham to Manchester, at the rate or for the sum of 14 6s. 6d. Second, whether the defendants were by law bound to carry the hamper and its contents secondly above mentioned, from Manchester to Birmingham, at the rate or for the sum of 9s. Third, whether the defendants were by law entitled to charge at the rate of 65s. per ton for the carriage of the pack of goods thirdly mentioned, from Manchester to Camden Town.

Then, my Lords, follows a statement of how the verdict is to be entered, with which I need not trouble your Lordships. The verdict is to be entered as the Court shall direct.

Now, my Lords, I appear before you as counsel on behalf of Messrs. Pickford and Company in this case, and I really feel that at present I cannot state to your Lordships too highly the amazing importance of this question.

Your Lordships will see in the course of this argument, that if the defendants are entitled to your Lordship's judgment in this case, the result will be by means of very simple machinery, to give the defendants the sole monopoly of the entire land carriage of goods between London and Lancashire. If they are entitled to your Lordship's judgment in this case, that event will inevitably happen, as your Lordships will see in the course of this discussion.

Now, my Lords, the law with respect to Companies of this kind, and Companies who have obtained the privileges which this Company has obtained from the legislature, seems to be now perfectly well understood, and the construction to be put on those Acts of Parliament has been more than once the subject of judgment by the judicial authorities of this country; and my Lords, I shall trouble your Lordships with very few authorities upon it, for your Lordships will find that Lord Eldon, in the case of Blakemoor and the Glamorganshire Canal Company, and Mr. Baron Alderson, on a review of all the cases in the case of Lee and Milner, second Young and Collier, 618, seem to lay down what is the proper construction to be put on Acts of Parliament of this kind.

Your Lordships will find the passage to which I allude in the judgment of Lord Eldon, in the first volume of Milne and Keene, page 162. My Lord Eldon says, "I follow and adopt the expressions of the Lord Chief Justice of the King's Bench, and I am glad to fasten myself in some measure on his great authority, and say, when I look upon these Acts of Parliament, I regard them all in the light of *contracts* made by the legislature on behalf of every person interested in any thing to be done under them, and I have no hesitation in asserting that unless that principle is applied in construing statutes of this description, they become instruments of greater oppression than anything in the whole system of administration under our constitution. Such Acts of Parliament have now become extremely numerous, and from their number and operation they so much affect individuals that I apprehend those who come for them to Parliament do in effect undertake that they shall do and submit to whatever the legislature empowers and compels them to do, and that they shall do nothing else, and that they shall do and forbear all that they are thereby required to do and to forbear, as well with reference to the interests of the public as with reference to the interest of individuals."

That is the judgment of Lord Eldon as to the construction to be put on Acts of Parliament of that kind. And Mr. Baron Alderson's judgment in Young and Collier seems to put it on this ground, "The stipulations contained in Acts of this sort are in the nature of *conditions*, and that the legislature confers those privileges on such Companies on the *condition* that they shall obey the different enactments contained in the different Acts with reference to them."

My Lords, these are the only cases which I feel it necessary to call your Lordships' attention to, and I shall proceed at once to argue the question before your Lordships.

Now, my Lords, the grounds upon which this and other Railway Companies obtained those powers from the legislature, was giving increased speed and increased cheapness in the conveyance of goods and passengers throughout the country, as it must be admitted that they have done—that they have given increased speed to an extent far beyond the calculations of any person very few years ago, and also that the carriage made by them is found to be a cheaper mode of carriage than any that previously existed. And the result has been that they have obtained the sole and exclusive carriage of both passengers and goods on every line of road on which they have been established.

Now, my Lords, it is quite clear, and I need not argue it before your Lordships, that a vast number of authorities and powers are given by this Act to the Company; they were given powers to take land, and various other privileges which they could not have had without the interference of the legislature, and therefore falling as well within the reasons of my Lord Eldon's judgment as within the Act of Parliament.

I need not call attention to a variety of sections in the Act conferring powers and privileges—the taking of land, making charges, getting their rates paid, and other things which cannot be disputed.

The first observation to which I would call your Lordships' attention on this Act of Parliament is this, that it was clearly not the intention of the legislature at all to confer upon this Company the exclusive carriage of either passengers or goods.

Upon looking at this Act of Parliament, as well as at the other Acts of Parliament which have passed constituting Railway Companies, your Lordships will find that what was originally contemplated *probably* by the parties themselves was, that they would afford an improved line of road to the public generally, which was to be used by them in the same manner as canals are used, and not that the Company themselves should become the exclusive carriers. That is perfectly clear from some sections of the Act to which I shall call your Lordships' attention.

But your Lordships are aware, that in consequence of the extremely dangerous *locomotive* power by which goods or passengers are conveyed on the lines of railway, the *practical consequence* has been that it has been found that the regulation of *locomotive* engines requires to be under the sole control and superintendence of one body; and that they have obtained a complete and entire monopoly, not merely of the railway itself, but of the traffic upon that railway, and the carriage of the goods and passengers upon it.

Now, my Lords, that that was not the intention of the legislature will appear from one of the sections to which I have to call your Lordships' attention with a view to this argument. Their first Act was the 3rd of William the 4th, chapter 34; and the section to which I am now about to call your attention is section 154.

This, my Lords, is the rate of tonnage which was allowed by the legislature to be taken by this Company; and your Lordships will find, that it absolutely is founded upon the idea that persons were to use their own carriages and their own locomotive power on this railway, and that the Company were to be entitled to a *tonnage* for the use of the line of road, in the same manner as Canal Companies receive a tonnage for the carriage of goods along the canal.

Mr. Baron ALDERSON—There is no doubt that that was the pretence under which these things were established.

Mr. MARTIN—Probably it was honest at first; however, your Lordship knows more about it that any person.

Mr. Baron ALDERSON—You must exercise a large portion of candour if you believe it was honest!

Mr. MARTIN—I believe your Lordship was counsel in the first—in the Manchester and Liverpool—in the original Bill, which was the first that received much consideration. I did not know whether you had been against it or for it.

Mr. Baron ALDERSON—Against it.

Mr. MARTIN—However that may be, we now deal with the Acts as we find them.

Mr. Baron ALDERSON—I prophesied it would be so, as it has turned out.

Mr. MARTIN—An Act for making a railway from the Warrington Railway to Birmingham. The original Grand Junction Railway Act.

Mr. Baron ALDERSON—6th of May, 1833.

Mr. MARTIN—That is it, my Lord. Section 154.

Mr. Baron ALDERSON—That is the tonnage rates.

Mr. MARTIN—The tonnage rates; the first question will turn on the sections in the two following pages.

Mr. Baron ALDERSON—These are only the tonnage rates.

Mr. MARTIN—You will find the others in the two next sections.

Mr. Baron ALDERSON—These are the tolls?

Mr. MARTIN—This section enacts that "it shall be lawful for the said Company to demand, receive, and recover, to and for the use and benefit of the said Company, for the tonnage of all articles, matters, and things, which shall be carried or conveyed upon or along the said railway, or any part thereof, any rates or tolls not exceeding the following, that is to say, for all limestone, any sum not exceeding one penny per ton per mile."

My Lord, this section fully bears out what I have been just stating to your Lordship, and which, as I understand your Lordship to assent to, there is no doubt whatever that what was originally held forth was, that this improved mode of conveyance would be given to the public.

Mr. Baron ALDERSON—This was what they would pay if they took their own carriage along the line; they were not bound to find power for this.

Mr. MARTIN—What I want to call attention to on this point is, that your Lordship will see what they are authorised to take is 1d. per ton per mile—a rate to be paid for the tonnage of goods, according to the length of the railway over which the goods passed. Your Lordship will find that pervading the entire of the sections to which I am about to call attention, and which will be very material in regard to the second question in this case.

What they are authorised to take is 1d. per ton per mile, clearly recognising and considering that the payments which the Company were authorised to receive were for so much per mile on the railway.

Now, then, the next section is with respect to tolls on carriages conveying passengers or cattle; and it enacts "that it shall be lawful for the Company to demand for the use of the Company for and in respect of passengers, beasts, cattle and animals, conveyed on the railway, any tolls not exceeding the following, that is to say, for every person the sum of 2d. per mile." Again, a charge or a toll given in respect of the quantity of railway passed over.

Then, my Lords, the next section is the 156th, and it enacts, "that it shall be lawful for the said Company, and they are hereby authorised (if they shall think proper to use and employ locomotive and other engines, or other moving power, and in carriages and waggons drawn or propelled thereby), to carry and convey upon the said railway, all such passengers, cattle, goods, wares, and merchandise articles, matters and things, as shall be offered to them for that purpose, and to make such *reasonable charges* for such carriage and conveyance as they may from time to time determine upon, in addition to the several tonnages and tolls hereinbefore authorised to be charged and received."

There is then a proviso "that they shall not ask, demand, or be entitled to take (both for tolls and carriage) any greater sums than the following," and that is confined, my Lords, to passengers, and there is no mention made of goods at all.

So that with respect to goods the language is a *reasonable* charge for such *carriage and conveyance*.

Again, my Lords, the same observation applies, that is, 2½d. per mile—it is so much for the carriage on the railway.

Then, there, my Lords, comes a section, whether introduced by accident or design, it has no reference whatever to the subject matter, and the 158th section is the next that has any reference to the subject.

Mr. Baron ALDERSON—That only applies to persons.

Mr. MARTIN—To persons alone, other than the *reasonable charges* is the only limit on them.

The next section, either by accident or design, has been introduced here, having no reference whatever to those clauses among which it is inserted; but the 158th 158th section is one which gives this Company certainly very great power. It enacts, "that it shall be lawful for the said Company, and they are hereby empowered to provide, *locomotive* engines or other power for the drawing or propelling of any articles, matters or things, persons, cattle or animals upon the said railway; and to receive, demand, and recover such sums of money for the use of such engines or other power, as the said Company shall think proper, in addition to the several other rates, tolls, or sums by this Act authorised to be taken."

Then comes the 159th section, which says, "It shall be lawful for the said Company at any general or special meeting, and also for the Directors thereof respectively, from time to time to make such orders for fixing, and by such orders to fix, the sums to be charged by the said Company in respect of small parcels (not exceeding 500 lbs. weight each) as to them shall seem proper."

I shall now apply myself to the first question—

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Mr. Baron ALDERSON—What additional power does the 158th give—I see it extends to persons?

Mr. MARTIN—I do not know what additional power, but it has been used as a machine for an attempt to put on another rate.

Mr. Baron GURNEY—There is no mention of *small parcels* in that.

Mr. MARTIN—The 159th. It is difficult to say what is the meaning of it.

Mr. Baron ALDERSON—How can they stand together—the 156th and 158th.?

Mr. COWLING—One is for providing *locomotive* power.

Mr. Baron PARKE—If a person wants to hire locomotive power from them, they may charge what they please; if they carry goods, they must make reasonable charges.

Mr. MARTIN—I suppose, my Lord, that is so, and that is the view I mean to submit that section 158 has nothing to say to the question now before your Lordships.

Mr. Baron PARKE—That seems to provide for cases for hiring as to other carriers.

Mr. MARTIN—Like hiring a horse, that would be the subject matter of *a bargain*—the parties would take care of themselves.

Mr. Baron ALDERSON—People wanting to take a special engine.

Mr. MARTIN—The first point I shall submit is, that the first two cases stated in the special case are not within the 159th section; that is, that these goods were not "*small parcels*" within the 159th section.

Now, my Lords, there can be no doubt what that has reference to, and that it is strictly confined to parcels under 500 lbs. weight. Your Lordships are well aware that there are a great variety of parcels in this country where the value is exceedingly great, and the weight extremely small. There are bankers' parcels, solicitors' parcels, plate, watches, and a variety of articles of very small weight; but the value being very great. And it is quite obvious, that to confine a carrier to charge by weight for a parcel of that kind, ordinarily not being more than a few pounds weight, would give them no fair remuneration for their services.

And I submit to your Lordships, it being perfectly clear that this clause was inserted for the purpose of allowing this Company to make a charge for the carriage of such parcels as I have called your attention to, that when a package is delivered to them above 500 lbs. weight, which would afford to them a remuneration for the carriage upon the *weight* of the thing itself, that it does not at all fall within this section. I do not know that it is meant to be contended that that case falls within this section at all, for on looking at the note, or the point which my learned friend has submitted to your Lordships for argument, it appeared rather to me, he does not seem to lay so much stress on this as on the other part of the case.

But I apprehend it is perfectly clear that what I have now submitted to your Lordships is the true construction of this, that that was the object and intention of it.

Mr. Baron ALDERSON—Does it apply to *carriage* at all? Does it not apply to rates of tolls for the *use* of the railway, and instead of charging so much per ton, they are to charge for parcels under 500 lbs. weight, tolls for the use of the railway as much as shall be regulated by the Company themselves?

Mr. MARTIN—I did not feel myself justified in putting so limited a construction on it. I think that gives it the construction which Mr. Justice Coleridge contended for, or rather mentioned, when this case was before your Lordships on another occasion. I meant to submit to your Lordships, that giving the utmost possible latitude to this section of the Act of Parliament, it would only authorise the Company to place a charge upon goods in parcels under 500 lbs. weight, and that the moment a parcel was delivered them in a convenient and proper form for carriage *above* 500 lbs. weight, it was wholly immaterial of what contents that parcel was made up. That was nothing to them, that they should receive full remuneration for all the labour and trouble bestowed by them for the carriage. And as your Lordships know, a small parcel is of necessity much more liable to pilferage and to loss, and requires much greater care and attention than a larger one; there is infinite more facility to a dishonest person taking away a parcel of a few pounds weight, than taking away a parcel of 500 lbs. weight; and I therefore should submit to your Lordships, that this was intended to entitle the Company to make a charge upon parcels *under* a certain weight, to give them a due and proper compensation for their labour bestowed upon them.

And my Lords, if anything should be said with respect to the *value*, it is quite clear that these charges have been framed upon tests—not at all the test of *value*—and practically that is of no consequence, for your Lordships know, with respect to articles of real value, there is an Act of the 2nd Geo. IV, and 1st Wm. IV, chap. 65, which affords to carriers a most complete protection in that respect, and therefore, that no argument can arise that a number of very valuable parcels might be put up in one large one, and a vast degree of responsibility would be cast upon the Company in consequence. I would, in answer to that, state, this tariff of charges seems to have been framed, not at all on that view, but has been framed on a view of giving the parties compensation for the labour incurred in the carriage of the article itself; and that practically the Company, or any carriers, are completely protected by the Act to which I have alluded, from any risk that might be supposed to be cast on them if it was lost.

Now, my Lords, if it be so, this parcel being above 500 lbs. weight, and it be not within the 159th section, the question then will turn on the 156th section.

Your Lordships have already observed the charges to be made *there* are *such reasonable charges* as they may from time to time determine upon. And when you come to contrast that section with the 159th, where the matter is left to the Company themselves, it is perfectly obvious that the legislature intended that there should be some controlling power upon the Company in respect of those charges; in the one there is to be a *reasonable* charge, in the other they are left to their own discretion to charge such sum of money as they shall think proper.

I do not know that that would authorise them to charge an outrageous or very large sum; but be that as it may, I call your Lordships' attention to the different terms of the two sections, with a view of showing that either by means of a jury, who are to come to a judgment as a matter of fact, whether the charges are *reasonable* or *not*—or before your Lordships, who in this particular case are vested with all the powers of a jury in respect of these questions—that *you* are to exercise a controlling power, and to ascertain whether those charges are *reasonable* or not.

Now, my Lords, as to the *reasonableness*, it is only necessary to call your Lordships' attention to the second case. I need not trouble your Lordships with the first; the second case put is a parcel of cotton goods. Cotton goods are made up in parcels far under 112 lbs. weight; there is a pack of goods delivered—made up it is found in the most convenient way for the purpose of carriage—it contains seven or eight *separate parcels* of cotton goods; and there is another package of precisely the same sort, containing a number of goods of precisely the same description, the same articles in fact—two packs of goods. They are both to be delivered at some place at Manchester; but when the party to whom they are directed is to receive them, he is to open one of them, and he himself is to take the trouble of sending the different packages contained in it to *several* different individuals at Manchester; but there is not the slightest possible additional labour, additional expense, additional trouble, or additional anything, to the Company; they literally are one and the same identical parcels. For *one* of those the Company charge 3*l*. 1s. 6d., and for the other 9s.

Now can that be *reasonable*? Messrs. Pickford take two packages of goods, perfectly identical, containing, say, nine separate pieces of cotton goods; they deliver them together at the carriers' office—at the Railway Company's office, and they say, "carry those two packs to our office at Manchester; the contents are identically the same—the same article—the same value—the same size—without the slightest distinction of any sort or kind. There is no additional liability or responsibility of any kind."

Now can it be a reasonable thing, can it be a reasonable charge, to charge 3*l*. 1s. 6d. for *one*, and 9s. for the other?

And, my Lords, look at what the effect is. If this charge be held to be a legal charge, the Railway Company at once obtain a complete and entire monopoly of the entire *small parcels*' carriage of goods from Manchester to Birmingham, which is stated in the case to be of immense importance and value, producing an amazing revenue.

I therefore say, my Lords, that that charge is an unreasonable charge in itself, and in its principle conferring a monopoly which the legislature never intended—that it is unreasonable in its principle and in its effects.

Mr. Baron ALDERSON—They are both above 500 lbs?

Mr. MARTIN—Yes.

Mr. Baron ALDERSON—But one is a parcel containing goods consigned to *one* person.

Mr. MARTIN—Both consigned to one person.

Mr. Baron ALDERSON—Both consigned to Pickford and Company, but through Pickford and Company consigned to one person, for which 9s. is charged; the other, which is a *collection* of small parcels, and of the same weight, forming one large parcel, is consigned to Pickford, each parcel being intended for different people, and *that* is the difference between the two; the charge for one is 3*l*. 1s. 6d., and the charge for the other 9s.

Mr. Baron PARKE—The contents the same; one in small parcels—the other in bulk.

Mr. MARTIN—The case I put is, that small parcels are identically the same. I will put a dozen pieces of cotton goods precisely of the same character, but intended as to one of the parcels, that those goods should be delivered by Pickford and Co. to *several* individuals at Manchester; in the other to be delivered at Manchester to one person. For the one they charge 3*l*. 1s. 6d.; and 9s. for the other.

Mr. Baron ALDERSON—You happen to have eight children, and send the clothes of all in one portmanteau. There are eight parcels; it goes to that.

Mr. MARTIN—The thing is too clear, when once your attention is called to the object of it. The object is to get the complete and entire monopoly of the carriage of small parcels. There is no shutting ones eyes to the fact that that is their object; and, my Lords, are they to contend that is a reasonable charge for the carriage and conveyance of that pack? Now, how is it possible? I assume 9s., their own charge, to be a *reasonable* charge. Take their own list of rates. I allow their own charge to be reasonable which they make themselves, they give a list, which your Lordships have before you. List A. your Lordships will find there—the 4th class in the copy of the defendants' list of rates, marked A., 4th class, 25s. a ton. I have taken these for the purpose of arguing the case.

Mr. Baron ALDERSON—I suppose they have made regulations as to reasonable charges?

Mr. MARTIN—They have, and I am going to call your Lordships' attention to them. The rates are A., you have got it before you. Your Lordships will find, the first class 16s. a ton; rates by merchandise trains, first class 16s. a ton, second class 20s. a ton, third class 22s. 6d. The fourth class is that to which I have been calling your attention, which answers my purpose equally well, for the purpose of my argument, as any other. Bales, packs, and cases of cotton linen, and woollen goods. Then they have seven classes; the highest class is 60s. a ton, and the rate of carriage that was tendered for the first parcel was 60s. a ton. And then, my Lords, if you will turn to the end you will find the *smalls*—"boxes, bales, hampers, or other packages, when they contain parcels, or other packages or things, under 112 lbs. weight each, directed, consigned, or intended for different persons, or for more than one person, 1d. per lb. weight." Now I say, my Lords, that that is an unreasonable charge in itself, and I say it is utterly unreasonable and illegal in its consequences.

That it is obviously made for the purpose of doing what they have already done, except in the single instance of Messrs. Pickford, driving every single carrier concerned off the road, and if Messrs. Pickford go they will have the complete monopoly.

Mr. Baron PARKE—That is what you say is *unreasonable*.

Mr. MARTIN—The word *smalls* does not appear to be introduced into this list at all.

Mr. Baron GURNEY—Yes, there are smalls at the 6th class and the 7th class; *smalls*, in the 6th class, 14 lbs. to 84 lbs. 1s. 6d., then, in the 7th class, 1s. 6d.; and *then* per weight.

Mr. COWLING—The word *smalls* includes everything up to 112 lbs.

Mr. MARTIN—Mr. Baron Gurney has got probably a later list.

Mr. Baron PARKE—There are no *smalls here*.

Mr. MARTIN—The one before Mr. Baron Parke is the one that was in use at the time the question arose, *smalls* were not mentioned at all. There were two lists produced before Mr. Robinson, and Mr. Baron Gurney has a later one.

Mr. COWLING—There is a mistake there, *this* is the one I had at the time, which I marked at the time, the word *smalls* occurs three or four times.

Mr. MARTIN—The truth is, there is no wish on the part of Messrs. Pickfords but to have your Lordships' judgment on the *real point*. In the copy I have it is not so, and in the copy that was produced I do not think that did exist.

Mr. COWLING—*This* is the *very* copy that I had at the time. It is stated in the case what the parties understood by *smalls*.

Mr. MARTIN—I thought it was a technical term

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used among themselves, but did not occur in the list of rates.

On the first part of the case, therefore, I submit to your Lordships that it can not be a *reasonable* charge to charge for a pack identically the same, and in respect of which the Company have no additional labour, trouble, inconvenience, responsibility, or anything in the world, 3*l*. 1*s*. 6d. for the one, and 9*s*. for the other.

Mr. Baron ALDERSON—You say this last class is unreasonable. Boxes, bales, hampers, or other packages when they contain parcels or other packages or things *under* 112 lbs. weight each, directed, consigned, or intended for different persons, or for more than one person, 1d. per lb. weight.

Mr. MARTIN—Yes, my Lord, and your Lordship will see to what extent this would go. I have no doubt whatever that practically in the carrying on of business in any of the large towns of this country, that parties club together and put up a number of parcels to be sent by a carrier, and that Pickford and Company do not know when a package of goods is brought to them whether everything that is contained in it is meant for the individual to whom it is *directed*. It is utterly impossible for them to know it, and they do not know it; and this mode of charging would lead to an opening of every parcel of every sort or kind that is sent, to ascertain whether or not there was any article contained there that was intended for a different individual.

I have no doubt that practically the thing takes place every day, and that two or three neighbours, having occasion to send down some goods to Manchester, for the sake of saving the trouble of extra packages and coverings, find it is more convenient for them to get one man to put them up together, and make them up in one parcel; and yet this Company contend, although no possible additional trouble or inconvenience is put on them, that they have a right to open that parcel, for it comes practically to that, to ascertain whether or not the contents are going to one individual or not; and it is quite idle for me to comment on the obvious consequences. The effect of it must of necessity be what I have stated. That if Pickford and Company are to pay to the Railway Company precisely the same price which the railway charge a private individual, they have no *margin*, as it were, to make any profit, and it is utterly impossible they can continue. If the Company charge them precisely the same price as they charge individuals to whom they deliver the goods, neither Pickford and Company, nor any other carrier, can by possibility make any profit, and the trade is gone utterly.

On this part of the question I submit the case is clearly within the 159th section, and that it is impossible to contend that this is a *reasonable* charge.

Now, my Lords, the first question is the same as the second; I need not trouble your Lordships further with it.

The several parcels of goods contained in the first hamper were of different sorts; in the second they were the *same*. The second was a parcel of goods—of woollen, linen and cotton goods—falling within that article 4, in the rates you have seen. The first parcel mentioned in the case was a number of goods, composed of tins, books, hardware, and different articles of different kinds, and the tender for that was at the highest rate of charge made by the Company, 60*s*. a ton. It is quite clear the judgment on the second case must of necessity follow the other.

I will now call your Lordships' attention to the second question—practically the second, which arises on the third case.

And, my Lords, important as the former one was, it as nothing compared with *this*—in point of fact this involves the entire land carrying trade between Lancashire and London. And if the defendants are entitled to your Lordships' judgment upon it, they have a complete monopoly of it, incapable of being touched by any person or any individual in the world, and the trade which has afforded for years employment for thousands and thousands of persons, will be got alone by this Grand Junction Railway Company, to the exclusion of everybody else. And, my Lords, the machinery whereby it is effected is the simplest probably that your Lordships ever heard of; and it is merely *this*, by making *one* charge for the *delivery* of the goods to the consignee. They make a charge for the conveyance of the goods from Manchester and the delivery to the consignee in Cheapside. And if they have a right to do *that*, your Lordships will see in one moment the same consequence will follow.

Mr. Baron PARKE—What you mean by the second case is the third case.

Mr. MARTIN—Yes; and so I have said.

Mr. Baron PARKE—The two first are the same.

Mr. MARTIN—Just the same. "The *small parcels* question" is the name by which it is known.

Mr. Baron ALDERSON—They charge for the whole, including the charge on the railway, *and* the charge for *delivery*.

Mr. Baron PARKE—Whether they have the right to charge the same for carrying goods from Manchester or Liverpool to London, *and delivering them* as for carrying them from Manchester to Camden Town, and leaving them there?

Mr. MARTIN—Your Lordship in one moment will see.

Mr. Baron ALDERSON—No objection to their making that charge for the *whole*, provided they make that charge consistent with the two portions.

Mr. MARTIN—We make no objection in the world to it; we have no objection to their making a charge.

Mr. Baron PARKE—You say they cannot charge the same thing for carrying to one station short of London, and carrying to London; nor can they charge the same thing for carrying to Camden Town as to anywhere in London.

Mr. MARTIN—Messrs. Pickford and Company have been for years large carriers from Manchester to London as I have already said.

Mr. Baron ALDERSON—It is saying, "I persist on delivering it to you at your own house." It is in fact saying *that*—that is what it is:—"I insist on being *your porter* as well as your *carrier*."

Mr. MARTIN—As I have already stated to you, these railways have already done away with all kinds of land carriage—there is not a coach from London to Lancaster, or a waggon or van. A great deal of merchandise goods must come by land carriage; the other is a great deal too slow for them. What they say is:—"We will *deliver* your goods at any place within the limits of the London Porterage Act, which includes the whole of the docks, and we will charge you 65*s*. a ton. Now, as Messrs. Pickford are *practically obliged* to bring their goods by this railway, if they be compelled to pay 65*s*. a ton at Camden Town they lose the entire of their trade, and can get no profit at all. Customers will not deal with them on dearer terms, and consequently they will deal with the Company. A man will not pay 1*s*. a ton, or 2*s*. a ton, or 5*s*. a ton to them more than they pay to the Company; and, therefore, if they do business they must do business without the smallest profit. It is clearly to be seen that this leads to a total destruction of their business, and to complete monopoly in the Company. Now, my Lords, I say in the first place, that that is an *illegal charge*, and I shall show it is an *unreasonable* one; and I shall show also that the contract between the Railway Company and Messrs. Horne and Chaplin is in contravention of one of the terms of the Act of Parliament, which compels them to deal with all persons on the *same footing*. In the first place, I say that is an illegal charge—but I shall submit to your Lordships that the charge which is authorised to be made by this Company is a charge for carriages *on the line of railway*.

Mr. Baron PARKE—They are to make reasonable charges by the Act for carrying and conveying *on the railway*.

They ought to tell you how much they charge for conveying *on the railway*, and how much they charge for *delivery*, and they are bound to make a reasonable charge for each.

Mr. Baron ALDERSON—They have a right to charge what they please for porterage.

Mr. MARTIN—That we have nothing to do with.

Mr. Baron ALDERSON—It cannot be a reasonable charge for carriage on the railway, if for that they are doing an additional expensive act for other people.

Mr. MARTIN—*That* is our case, and where the consequence is, as I trust I have pointed out clearly to your Lordships, to give to this body the absolute, complete, and entire monopoly, destructive of the rights of thousands and thousands of people. There is not a single carrier between Lancashire and London but Messrs. Pickford, and they are obliged to send their goods by land.

Mr. Baron ALDERSON—We have nothing to do with the *consequences*, *that* is for the legislature—you must petition.

Mr. MARTIN—In the consideration of whether a thing is reasonable or not, I have a right to submit what is the consequence of these charges.

Mr. COWLING—When they are proved.

Mr. MARTIN—Now my Lords, this section turns on the same construction of the Act, to which I have already called to your attention.

Mr. Baron PARKE—It turns on the 155th.

Mr. MARTIN—And also on some others, which makes it stronger in the subsequent Acts. In the first Act, the Grand Junction Railway were confined to carrying goods between Manchester and Liverpool and Birmingham; but, in an Act of Parliament which they got in 1834, they got a clause inserted, which enabled them to become carriers on other railways.

Mr. Baron GURNEY—Which Act is that?

Mr. MARTIN—That is the 4th William IV, chapter 55.

Mr. Baron ALDERSON—Carriers on other railways! What did the other railways say to that?

Mr. MARTIN—The Birmingham and London Railway have acted with perfect fairness to all parties—they let them carry or any one else, and charge a *toll* with a similar section to the first section, to which I called attention; *this* Company is the only Company that have become carriers of themselves.

Mr. Baron ALDERSON—I thought all railways were carriers.

Mr. MARTIN—The Birmingham and London, I do not think, carry goods at all—they carry passengers. Mr. Cardwell, who knows much more about these matters than I do, tells me they do not. Mr. Cowling says they do.

Mr. Baron GURNEY—What Act is this?

Mr. MARTIN—Act 4 William IV, chap. 55. 16th June, 1834.

There are three Acts which relate to the question: the others are the Birmingham and Liverpool Acts, on which, as it seems to me, nothing turns.

Your Lordships will find the 16th of June, 1834, it passed.

Mr. Baron ALDERSON—What section is it?

Mr. MARTIN—Section 19.

Mr. Baron ALDERSON—Power of carrying goods and passengers.

Mr. MARTIN—Your Lordship will find there that the section 156 in the former Act is recited. It is recited, "And whereas in the said recited Act it was enacted that, subject to the limitations and directions therein contained, it should be lawful for the Company to use and employ locomotive and other engines, or other moving power, and in carriages and waggons drawn or propelled thereby to carry and convey upon the railway, by such Act authorised to be made, all such passengers, cattle, goods, wares, and merchandise, articles, matters, and things, as should be offered to them for that purpose. And whereas, it is expedient that such powers should be extended and enlarged, be it therefore enacted that, it shall be lawful for the said Company to use and employ locomotive and other engines, or other moving power, and in carriages and waggons drawn or propelled thereby to carry and convey, as well upon and along any other railway or railways, all such passengers, cattle, goods, wares, and merchandise, matters, and things, as shall be offered to them for that purpose, and to make such reasonable charges for such carrige or conveyance (not exceeding the amount specified in the said recited Act), as they may determine on." It is perfectly clear this strictly confines them to a charge for the carriage and conveyance upon the lines of railway, and they are authorised to exercise the same rights and remedies as were given by that Act. It is, therefore, obvious from this section, as well as from the previous one, that the charge which they are authorised to make, is a charge for the conveyance of goods along the line, and they have no right to club the charges for the conveyance of the goods on the railway, and to the place of delivery in London, which is found in the case to vary from 5*s*. to 8*s*. a ton, nearly one-ninth of the entire charge altogether. Your Lordships will find the charge for conveyance of goods from the terminus at Camden Town to the place of delivery in London, varies from 5*s*. to 8*s*. a ton, and so found by the case. And, my Lords, the only other section to which I have to call your Lordships' attention is in the new Act of the 3rd of Victoria, "An Act for incorporating the Chester and Crewe Railway with the Grand Junction Railway, May 19, 1840." Now, if your Lordships would turn to the 26th section of that 3rd Victoria, chap. 49, section 26, you will find, my Lords, there it is enacted, the charges by the said recited Act (the recited Act being the Act to which your Lordships' attention has been already called), "authorised to be made for the carriage of any passengers, goods, animals, or other matters or things, to be conveyed by the said Company, or for the use of any steam power or carriage to be supplied by the said Company, shall be at all times charged *equally*, and after the same rate per mile, or per ton per mile, in respect of all passengers, and of all goods, animals, or carriages of a like description, conveyed or propelled by a like carriage or engine, passing on the same portion of the line only, and under the same circumstances; and no reduction or advance in any charge for conveyance by the said Company, or for the use of

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any locomotive power to be supplied by them, shall be made, either directly or indirectly, in favour of or against any particular Company or person travelling upon or using the same portion of the said railway, under the same circumstances as aforesaid."

It is quite obvious, as I said, that the charge which the legislature authorised to be made was a charge at so much per ton *per mile on the railway*.

And therefore I say this charge, which includes a charge for conveyance of goods from Camden Town to Cheapside, is an unlawful charge.

Secondly—I say it is an unreasonable charge. My Lord, the rates of charge—the list of charges—is marked B, and if your Lordship will—

Mr. Baron ALDERSON—Is not this the conclusion to be derived from it—that all persons are to be charged *equally*? Can it be said, *Pickford* and *Horne* are charged *equally*, when they are charged the same sum in the one case for carriage, *plus* porterage, as in the other case for *carriage alone*. Can anybody doubt that?

Mr. MARTIN—The Company actually receive 55*s*. a ton for carriage of goods on the railway, which includes the trouble of collection and loading in Manchester, which Pickford and Company would save. Baxendale and Company—that is, Pickford and Company—have offered 55*s*.—the same sum, precisely, they have received from Chaplin and Horne; nay more, they save them the trouble of collecting the goods at Manchester and bringing them to the railway, and yet they will not accept that from them. They offer them, for the carriage of goods, precisely the same they receive from Chaplin and Horne, 55*s*. a ton, but they will not take it. It is impossible for any one to shut his eyes to it, when I call your Lordships' attention to this list of charges. It really is so palpable that one would be almost ashamed of the legislature if they would pass an Act of Parliament to enable such a thing to be done as this—a most barefaced attempt.

Mr. Baron ALDERSON—The legislature has done nothing of the sort.

Mr. MARTIN—The legislature never *contemplated* such a thing.

Mr. Baron ALDERSON—They have not done it, I think.

Mr. MARTIN—If you have that list of charges, B, my Lord, they inform the public that they undertake the conveyance of goods to and from the following places:—London, Liverpool, Manchester, Birmingham, Wolverhampton, Stafford, Whitmore, Warrington; and they then give the rates from Liverpool, Manchester, Birmingham, and London. And the first article—the first memorandum at the foot, is, "Goods brought to the station at Camden Town, London, without extra charge."

Therefore, *excluding* any possible profit that might be made from the conveyance of goods to the station "*Nota Bene*, no charge for porterage and delivery in London." Your Lordship sees it is confined to London. They do not make it general; it is not—"no charge for porterage or delivery anywhere"—but "no charge for porterage and delivery in *London*." That is to say, they themselves do *this*: if they have to deliver goods at Portland-place, which is within a mile or a mile and a half of Camden Town, they make the same charge as if they had to deliver the same goods at the London Docks. Now, can anything be more grossly unreasonable than that to begin with. But then, my Lords, it may be said that they have no place of business at Camden Town. Why, the case finds that actually on the very face of the document they put forth, they give as their place of business, "Chaplin and Horne, Camden Town." Your Lordships will find in London by their agents, Messrs. Chaplin and Horne, Hambro' Wharf, Thames-street, *Camden Station*, Golden Cross, Charing Cross, Swan with the Two Necks, Lad-lane, and all the other places. Now, my Lords, is it possible there can be anything more outrageously unreasonable than that to begin with. That they themselves make the same charge, or profess to make the same charge for delivering within half a mile of Camden Town, as 8 miles distance, going through the whole of London; and that that is unreasonable does not depend on the mere reason of the thing itself; but your Lordships are aware the Porterage Acts are all founded on it, and the charges are so much a mile from the coach office where the things come to. That is the construction which the legislature itself gives to this right of porterage for the conveyance of goods from one place to another; but this worthy Company do not regard anything of that kind; they make but one charge, whether taken 7 miles or half a mile, precisely the same thing. Now, look what Pickford and Company do—that letter was written which I have read, I need not refer to it again, in which they offer to go and take the goods at Camden Town, and to pay them precisely the sum of money which Chaplin and Horne pay them—that is 55*s*. a ton—to give them the same profits and the same advantages for the carriage of goods on the railway which they get; but that they won't take. No; they will make their charge to Pickford and Company, 65*s*. a ton, at Camden Town, and they will charge the man in Cheapside where the goods are going, 65*s*. a ton also. It is perfectly obvious Pickford and Company must give up their business, and cannot go on if that is a legal charge. And I apprehend, therefore, that that charge is an unreasonable charge. It is both unreasonable in itself, and it is also unreasonable in its consequences, and in the object which was intended to be promoted by it, and which it is utterly impossible to doubt.

Mr. Baron ALDERSON—The difficulty is, is it not an *unequal* charge?

Mr. MARTIN—I meant now to call your Lordships' attention to that—that it is bad on the third ground, with respect to Chaplin and Horne. I say it is also an *unequal* charge. I have already shown to your Lordships that in reality and in truth the Railway Company perform all they have to do with respect to the goods for 55*s*. a ton, for when I call your Lordships' attention to the agreement between the defendants and Chaplin and Horne, it is certainly a very extraordinarily worded one; but your Lordships will see that by this agreement Chaplin and Horne take on themselves all the liability of carriers from Camden Town—this Grand Junction Railway Company wholly free and discharge themselves from all responsibility after the goods arrive at Camden Town, and Chaplin and Horne take the whole of it on them. By the first article Chaplin and Horne undertake the agency in London, *videticet*, "the unloading and delivery at London of all goods from the Grand Junction line belonging to the Grand Junction Company; as also the collecting, loading, invoicing and porterage on as many goods as they can collect in London for the Grand Junction line, at a charge of 10*s*. per ton, which shall include compensation for all the aforesaid duties, and all the risks consequent thereupon; and also the cost of providing the necessary vans, waggons, sheets, ropes, and other stock necessary for such delivery and forwarding from Camden Town, and porterage of the goods inwards or outwards, as the case may be." In the following page, my Lords, you will find as regards the settlement for damage—"Messrs. Chaplin and Horne assume as aforesaid, all which may arise from negligence in porterage, unloading or loading at London, or from wet or damage"

Mr. Baron GURNEY—What page?

Mr. MARTIN—The first complete paragraph in the following page, page 2. It is a separate paper; the agreement between Chaplin and Horne is on a separate paper.

Mr. Baron ALDERSON—As regards the settlement of damage, the second paragraph.

Mr. MARTIN—You will thereby see that Chaplin and Horne take on them the entire responsibility from Camden Town, from the arrival at Camden Town, for any loss which may occur afterwards. And so that really and practically, and in truth, the Grand Junction Railway Company are carriers from Lancashire to Camden Town, and there the entire of their responsibility stops. And for that they get 55*s*. a ton. Now, my Lords, is *this* an equal charge? Chaplin and Horne are persons in precisely the same situation as Messrs. Pickford and Co.; they go to the railway station; they pay 55*s*. a ton for goods; they receive them; and they then have 10*s*. a ton for what they are to do with the delivery. Pickford and Co. are also carriers: they go to the Grand Junction Railway Company; save them the entire trouble of collecting the goods in Lancashire; they collect them for them, and take them to the station. *They* say, "carry those goods for us to Camden Town; we will then pay you precisely what you receive for the carriage of the goods which are given to Chaplin and Horne; we pay you the same price; give us our goods." They say, "no, we wont; we will charge you 10*s*. a ton more than we charge Chaplin and Horne." Is that dealing with these parties on *equal terms*? Your Lordships will look at the real circumstances of this case, and I apprehend this one charge for conveyance of goods, and delivery in London, is an illegal and unreasonable charge, and the Company are not dealing on the same footing with Chaplin and Horne and Messrs. Pickford and Company; and on these grounds, I submit, the plaintiffs are entitled to judgment in this case.

Mr. COWLING—My Lords, I appear on behalf of the defendants in this case, and I perfectly agree with my friend, that this case is a very important one for the public, and that it raises a great many questions of great importance both to the public and to the carriers. It is of more importance, I apprehend, to the public than to the carriers. My friend is obliged to admit, notwithstanding the strong language he has used against the defendants, and against the Railway Companies generally, that they have caused very great rapidity of conveyance, very great cheapness of conveyance, and that they have also produced other advantages to the public. The public, therefore, are very much concerned in this question, because the question really comes to this—whether those advantages which the public have received are to continue or not. Because these classes of prices which the defendants have established, are established, as your Lordships will very soon see, only for their own protection; and if they are not entitled to that protection, then certainly the other rates must be increased, and the public will be *pro tanto* injured. Now, I deny altogether that the object of the Company is either to obtain a monopoly, or that it is the tendency of this proceeding. If a monopoly will be caused, it will only be caused from this; that the Railway Company are enabled to carry for the public at a much *cheaper* rate than Messrs. Pickford. If so, of course the public will give their business to those persons who can do it the best, and the cheapest; and it is only in that view that a monopoly could at all be likely to follow. I say, the monopoly will only arise in consequence of *this*, that it happens that the Railway Company can do their business at a cheaper rate than Messrs. Pickford, that is the only tendency of it. And your Lordships will observe, although it is found in the case, the present rates are lower than those before adopted; and although this rate of 1d. per lb. has been adopted for some time, not one of the public has ever complained of it—the public never complain—the only persons who complain—

Mr. Baron ALDERSON—*That* is very true—the never do.

Mr. COWLING—They sometimes do, I think. The only persons who have complained are Messrs. Pickford. I think I may say this, that the Court know perfectly well that Messrs. Pickford and Baxendale, the present plaintiffs, were themselves a short time ago the greatest monopolists in the kingdom; and therefore the question really is *this*—whether or not the monopoly which these persons have hitherto enjoyed, and which they have enjoyed as it appears to the loss of the public, because the present Railway Company are carrying cheaper than they carried before—whether their monopoly is to continue or not? Now, I mentioned that this scale of prices is only adopted for the purpose of protection of the Company; and I think your Lordships will see at once that such a protection is necessary. Your Lordships will see at once this case will happen. Suppose the Company say we charge a certain price—

Mr. Baron PARKE—Which scale of prices?

Mr. COWLING—I am going to the first.

Mr. Baron ALDERSON—The "*small* parcels" question?

Mr. COWLING—The small parcels question. This case may easily happen. The Company say we charge a certain price—half-a-crown for the carriage of a parcel of 112 lbs. weight from London to Manchester or some other place. If my friend is right, and we have no power to put a *clog* of this sort, what is the consequence? This case may happen. A carrier says, "I will undertake to carry goods for the public at a much cheaper rate than the Railway Company can. I will carry all goods under 112 lbs. weight for 1*s*. a piece, and I will carry them *by the railway*." And he may easily do it in this way. Many of these parcels are much less than 112 lbs. weight—the great majority are much less—what course would he take? He would receive all the parcels which came to him; he might put 20 together, and the 20 together would only amount to 112 lbs. He himself would pay the Company exactly half-a-crown for the carriage of those goods; he would himself receive 2*l*., or twenty times the price he chose to charge! He would pocket all the difference, although during all that time he himself was at no trouble whatever. The Railway Company was at the whole expense, the whole trouble, and the whole risk, yet they would be in that way defrauded of what they reasonably ought to have, and the carrier would pocket all the difference. I ask the Court whether or not *that* mode of dealing would be fair; and whether or not it is not obvious, unless the Railway Company have the power of protecting themselves by a clause like that respecting the *smalls*—whether that consequence may not very easily happen? And as my friend has gone out of the case, and stated all manner of facts, I should like to know whether these very respectable gentlemen, for whom he has endeavoured to

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excite the sympathy of the Court, have not been the *ringleaders* in that very course of proceeding? However, I put it as a case that may *possibly* happen; and the question then is, whether or not, under all the circumstances—whether, looking at the case which often happens, and that which easily may happen, the scale of prices is really unreasonable? Now I will take it in the first instance as if the Railway Acts were out of the question, and this were an action—not against the present defendants, who happen to be the Railway Company—but as if the present were an action by a third person against Messrs. Pickford themselves, and the question, whether or not the scale of prices marked A. would not be reasonable if Messrs. Pickford themselves had established it. And I apprehend, my Lords, it would. With regard to that it does not lie on me to show it is reasonable; it lies on my friend to show it is clearly *unreasonable*; because unless my friend can make that out, *then* I apprehend his claim must fail.

Mr. Baron PARKE—He must show that the sum which he tendered was reasonable.

Mr. COWLING—Yes, my Lord. Now with regard to that let me see, whether or not, how this applies as a general rule with respect to the prices of carriers. I refer to the case of Blank against Jackson, a case in the second Peake's *Nisi Prius* cases, page 195. I refer there merely to the general rule, there my Lord Kenyon says this, "there are Acts of Parliament which authorise Justices of the Peace to fix the rates to be taken by carriers, and I have known instances of applications to the Sessions for the purpose, but when no right is by law fixed the carrier is entitled to say on *what terms* he will carry. He is not obliged to take everything which is brought to his warehouse, unless the terms on which he chooses to undertake the risk are complied with by the person who employs him. That is the general rule." So in the recent case of Wyld and Pickford in this Court.

Mr. Baron ALDERSON—Why do you charge more for *small parcels* than for large ones?

Mr. COWLING—I will come to that in a minute.

Mr. Baron ALDERSON—I do not doubt what your answer will be; I think it is the *test* of the question.

Mr. COWLING—In Wyld and Pickford, 8th Meeson and Welsby, page 448; I am at present referring to page 458, and the judgment of the Court is this, "We agree *if* the notice furnishes a defence it must be either on the ground of fraud or of a limitation of liability by contract, which limitation it is competent for a carrier to make, because being entitled by common law to insist on the full price of carriage being paid beforehand, he may, if such price be not paid, refuse to carry on the terms imposed by the common law, and insist upon his own. I quote that to show this, that the defendants as common carriers may insist on their own prices unless my friend can show that those prices are unreasonable. It is not enough for my friend to show one price may itself be large, if the *prices generally speaking* for the carriage of goods are reasonable; then I apprehend the Court cannot enter into the question whether the price in *one* particular instance is more than it ought to be or not. Take the common case of an innkeeper or the like, every tradesman that can be mentioned almost would have some charge which other tradesmen charge less for—altogether the price may be the same. In an action on a tailor's bill what is more common than for a witness to say, "I should charge less for *this*—but taking the whole, I think the prices reasonable." That is the case here—it is found distinctly by the case, the prices the Company charge are *lower* than were charged before; that I apprehend being so, the Court cannot inquire whether under some particular circumstances one particular price might be reduced or not. Even supposing they could, I apprehend, my Lords, that these prices are reasonable. It is quite clear that a carrier is to be paid a reasonable remuneration for what he does. That remuneration depends not merely on the labour he undergoes, but also the risk incurred during the same time. So far, I apprehend, it is quite clear. Now, how is that risk to be known, unless the carrier is aware what are the goods he carries? The goods may be more or less valuable, and of course there would be a greater or less degree of risk and responsibility incurred. That being so, he certainly must have some way of ascertaining what is the proper remuneration.

Mr. Baron ALDERSON—That involves the notion of unpacking everybody's parcels.

Mr. COWLING—I apprehend it is quite clear he cannot compel the party to unpack, *that* he cannot do. What is he to do? Is he to take the word of the party that the goods are so and so? Is that a sufficient protection? I apprehend not. If he cannot compel the party to unpack, he is not to be satisfied with their words of the contents of a package. What is the course to be taken? No other, I apprehend, than the course taken now. The ordinary course between carriers and their customers, I apprehend, is *this*, that each customer sends his own goods. That was the old practice, and that is the general practice at the present day, and I apprehend the liability which carriers incur was first established by law with reference to that case, although my friend has said it is every day's occurrence, people club their goods together and send them that way. I apprehend that is not the case, nor did the law of carriers ever establish the responsibility of carriers with a view to that. The old course was that each party sent his own goods by the carrier.

Mr. Baron ALDERSON—*Who* is the *contracting* party with the Company here?

Mr. COWLING—It may be Messrs. Pickford.

Mr. Baron ALDERSON—Each *contracting party*. What have you to do with the sub-contract which I may make?

Mr. COWLING—That comes to this, to make it out that a Railway Company may be converted into the servants of other carriers, which the law has never established yet. The common case is, the carriers must carry the goods of third persons, their own goods, but if they can find that those goods are really the goods of other people, the course I apprehend would be to refuse to carry the goods, and if they may refuse to carry those goods, then they may say, "We will not carry them unless on what we consider reasonable terms." I will refer to one or two cases on this point before I go further. The question on the liability of carriers was a good deal considered in the case of Riley and Horne, in 5th Bingham's Reports, page 217, and there in delivering judgment, which seems to be a very elaborate one, in page 224, the Court say *this*, "We have established this point, that a carrier is insurer of the goods which he carries, that he is obliged for a *reasonable* reward to carry any goods to the place for which he professes to carry goods that are offered to him if his carriage will hold them, and he is informed of their quality and value, that he is not obliged to take a package the owner of which will not inform him what are the contents, and of what value they are, that if he does not ask for this information, or if when he asks and is not answered he takes the goods, he is answerable for their amount."

Mr. Baron PARKE—*That* does not apply to the present case, because he was *told* what they were, the question was asked and there was an answer, which answer does not appear to be an untrue one.

Mr. COWLING—In another part of the same judgment, your Lordships will see what was meant by the Chief Justice in that language; in another part of page 222 he says, "a carrier has a right to know the value and quality of what he is required to carry. If the owner of the goods will not tell him what his goods are, and what they are worth, the carrier may refuse to take charge of them, but if he does, he waives his right to know their contents and value." I apprehend it is quite plain from that authority a carrier has a right to know.

Mr. Baron ALDERSON—He has a right to know whether it was *cotton* goods or *glass* goods, because he would pack them in a totally different way, in one way they might be broken, the other not—the grossest injustice to a carrier if he was not to be informed of the nature of the goods. If these parcels of Messrs. Pickford contained articles which are of a particular description which are charged at a higher rate, you have a right to know what they are, in order to charge them at the proper rate, and if they are various goods, perhaps you may be entitled to charge the whole at the highest rate, which is what they have tendered you.

Mr. COWLING—They tell us the goods are so and so, you do not know that. When we know the goods belong to other persons, but do not know what the goods really are, we have a right to charge them as much as we think reasonable.

Mr. Baron ALDERSON—Can it be other than an unreasonable thing to charge for the aggregate of the goods more than you would if the whole parcel was composed of goods for which you would charge the highest rate.

Mr. COWLING—I apprehend it is because there is a great difference.

Mr. Baron PARKE—You do not refuse to receive them on that ground. That plea of yours is not maintained by the facts; you say you cannot tell without searching, and they refused.

Mr. COWLING—I am not going on the special plea.

Mr. Baron PARKE—The special plea is not maintained; on the *general* plea the question is, whether a reasonable sum was tendered or not.

Mr. Baron ALDERSON—They offered to pay you as much per ton as the highest rate of your charge.

Mr. COWLING—That question is identical with the one I first mentioned. If the charge we make is not unreasonable, then as they did not tender that charge—

Mr. Baron ALDERSON—The question is whether you can make them tender for *smalls*, that is the question when it is *large*.

Mr. Baron PARKE—It comes to that at least. Whether they have a right to charge the price as one entire packet, or whether, bound by these regulations of yours, to pay the price of smalls, or 1d. per lb.

Mr. COWLING—I was endeavouring to show they were not bound to take the word of the other party.

Mr. Baron PARKE—I do not see how that arises here. I do not see how that question arises; explain to me how it arises.

Mr. COWLING—For this reason—we establish this clause about 1d. per pound in order to protect ourselves from being defrauded by the other party. It certainly cannot be that another carrier has a right to take all the profits from us, and do none of the labour; and therefore, we have a right to protect ourselves from that course by saying, when we find you act contrary to the ordinary course, and putting together the goods of other people—of several persons for which you will charge several prices—we will find your own carriers, and we will make you a charge just on the same scale as you would make to the consignees.

Mr. Baron PARKE—The question is have you a right to do that?

Mr. COWLING—That is the question.

Mr. Baron PARKE—They do not refuse to carry, *because* they do not know what the contents of the parcels are.

Mr. Baron ALDERSON—The ground of refusal is the reverse. You refuse because *you do know* what the contents are.

Mr. COWLING—We refuse because we do not know *who* the consignees are.

Mr. Baron PARKE—You refuse because you say you have a right to be paid for each parcel, and they say you have not.

Mr. Baron ALDERSON—If the contents of the box were spread out before you, and you saw them all, and they were put into the hamper before your eyes, you would be no wiser than you are at this moment?

Mr. COWLING—The question is, whether if we saw that, we should not have a right to charge for several parcels the same rate the plaintiffs make against the consignees. I do not know what can be said to be unreasonable in that. We are not bound to take their word. I would refer to Kenrig v. Eggleston, in Aleyn's Reports, page 93, to show the loss we might sustain in consequence. However, as the Court says the question is the same as if we saw the goods, whether we could charge separately or not, I come to that question at once. I apprehend we have a right to make a difference of charge in that case. When the goods belong to various persons, we incur more responsibility than when they belong to one person only. If they belong to various persons we might have various actions brought against us, whereas if they belong to one person, only one. Suppose those goods were lost, is Mr. Pickford the only person who could bring an action against us? I apprehend it is quite plain every person who gives his goods, and whose goods Mr. Pickford has thought proper to mix up with others, that *every one* of those persons might maintain an action against us.

Mr. Baron ALDERSON—How do *they contract*?

Mr. Baron PARKE—How do any one of the persons who send parcels by that conveyance contract with *you*?

Mr. COWLING—It might be said that they are their goods.

Mr. Baron PARKE—The contract is with Pickford and Company, Pickfords are common carriers as relates to the persons who send these.

Mr. COWLING—Suppose they say that those goods ought not to have been in our possession, and they brought an action of trover for the supposed conversion of those goods while in our possession, should we not be liable?

Mr. Baron PARKE—Suppose you were to destroy them, take it into your head to destroy a part.

Mr. COWLING—I should not wish to suppose that case. An *accident* might happen by the boiler bursting.

Mr. Baron PARKE—You are not liable to any action that arises out of breach of contract, that must all be brought against Pickford.

Mr. Baron ALDERSON—This is the charge in respect of a contract you make with the person for whom you carry. Your contract is with Pickfords, and with

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Pickfords alone, and if you break your contract Pickfords alone can bring the action. I think that is the *test*.

Mr. COWLING—He may be the only person to bring an action of contract. I am speaking of an action on the case for non-performance, or *non-feazance*.

Mr. Baron PARKE—If it arose out of a duty Pickford must bring it.

Mr. Baron ALDERSON—If you do a wrongful act, then you may make yourself responsible.

Mr. Baron PARKE—On the custom of the realm you might.

Mr. COWLING—If goods are packed indiscriminately, there is the chance of those goods taking fire. That might arise also. There is more danger in that way than when the goods are packed by the same person—all belonging to one.

Mr. Baron ALDERSON—It would be his carelessness. By your hypothesis he packs them in the hamper, it is his carelessness in putting improper goods together, and not you; and he would be responsible and not you.

Mr. COWLING—That would be a very good answer for us. Supposing an action brought against us by Pickford; suppose in consequence of this injury happened to other goods in the train, and we rendered liable to 50 others for various goods taking fire, what satisfaction would it be for us to say, "We are not bound to pay Messrs. Pickford for the value of the goods they consigned," should we not be liable to pay for the other goods so injured? It would be no defence to say, these goods were put on board our train by Messrs. Pickford.

Mr. Baron ALDERSON—You are, by the hypothesis, to know what the goods are you know.

Mr. COWLING—Yes.

Mr. Baron ALDERSON—You know what goods proper or improper are packed together. You exercise a judgment on that. If improper to be packed together you may refuse to carry them on that account.

Mr. COWLING—We might. The question comes to the same thing.

Mr. Baron PARKE—I want to be satisfied whether any increased responsibility is incurred by the Company from carrying a number of small parcels, addressed to different consignees, contained in a large package, or an entire package of the same commodity; if you can show there is an additional responsibility, then there is a good ground for increased charge.

Mr. COWLING—I can only mention this ground I have already mentioned.

Mr. Baron PARKE—I want you not to abandon that ground for the present.

When they belong to various persons we may be subject.

Mr. Baron PARKE—So far as arises from actions out of contract you are not, because the person who sends the goods and contracts with you is the person to bring the action.

Mr. COWLING—I am putting the case where the action is not one of contract; but where it is one of breach of duty, misfeazance, or the like. Then we might have various defences to one person, and might by chance not have a defence to various persons. We should have a defence as regards Pickfords, but not a defence as regards third persons. At all events, however that might be, supposing we had no defence—

Mr. Baron PARKE—Any action of the custom of the realm. An action on the custom of the realm is not, strictly speaking, an action of contract. You may recover against two out of three carriers. Is not that to be brought by the persons who deliver the goods?

Mr. COWLING—I do not know, I apprehend that clearly would not be so if the plaintiffs are right.

Mr. Baron PARKE—That is to say, supposing these goods were lost, would an action lie at the suit of each of the persons?

Mr. COWLING—I should say it would.

Mr. Baron PARKE—If so you might charge an increased sum.

Mr. COWLING—If they are right in saying they can compel us to act as carriers for them, suppose an accident happened to those goods, and an action was brought by third persons, would they not say at once, when Pickfords brought the goods to us, Pickfords were acting merely as *agents* for the owners of the goods, and each owner would have a right to the damage which his goods sustained. And if my friend is right in saying that Messrs. Pickford may be so, then it would come at once to a *notorious practice*, and then a jury would say the Company perfectly well knew when Messrs. Pickford brought the goods, they were acting for third persons; they might not know who the third persons were, they knew Pickfords were only agents when they received those goods, they contract duties with regard to Pickfords principals whoever they might be, and therefore that they would contract, in point of fact, as many liabilities to as many as there were persons to whom the goods belonged. I apprehend that consequence would certainly follow. Supposing a hamper full of these *smalls* was delivered to the wrong person, what would be the consequence, each consignee might bring an action against us for it.

Mr. Baron ALDERSON—Do you make that out? What authority have you for that? For the present, I think, if you make that out, you go a great way towards establishing your proposition.

Mr. COWLING—I think there was a case of Owen and Burnett. There Mr. Baron Bayley laid down in the case I have put in, the case of goods being delivered to a wrong person, that was a case not of *non-feazance* but of *misfeazance*, that in all those cases *trover* would lie, and if trover would lie what would be the consequence? Would not each owner be able to maintain *trover*? In Owen and Burnett, second Crompton and Meeson, 353; I have not read the case very recently, but it treats all those cases of misdelivery as cases not of gross negligence, so as that an action on the case would not lie against the carrier in the ordinary sense of the word, but as a case of misfeazance. "Secondly, it is said that there was gross negligence on the part of the defendant, and therefore that he is not within the protection of the Act. As for the cases of what is called gross negligence, which throws upon the carrier the responsibility, when but for that he would have been exempt, I believe that in the greater number of them it would be found the carrier was guilty of *misfeazance*. In one case the parcel was delivered to a wrong person; in another it was carried beyond the place of delivery; and in another a different mode of conveyance was substituted. In Smith and Horne the carrier's cart was left standing in the public street unprotected while the porter went to deliver another parcel. In all these cases there was misfeazance," and so on. Then, I apprehend, if there was misfeazance, an action of trover would lie. If trover would lie, then would it not lie at the suit of the various owners of the goods.

Mr. Baron PARKE—Have you Wyld and Pickford there? We had occasion to refer to that.

Mr. COWLING—The case I put of fire is a case that has occurred. It is a case that occurred with regard to packages too, between this very plaintiff and this defendant.

Mr. Baron PARKE—Fire from sparks?

Mr. COWLING—It was difficult to say how the fire arose. They found a fire in the train; that is all they could say.

Mr. Baron ALDERSON—All they *do* say.

Mr. COWLING—That fire may have arisen from the goods themselves, just as the other day a ship was burnt by a fire taking place in the cargo.

Mr. Baron ALDERSON—Very common. Spontaneous combustion. Cotton goods—the waste of cotton, is almost sure to burn if you put it together, if there is any oil.

Mr. COWLING—The Railway Company may incur greater responsibility in one case than the other. If so, what is there unreasonable in this charge. My friend's argument seems to go on the assumption, if two packages are sent, of the same size and weight in every respect, and the same convenience for carrying them, the carrier must only charge the same price for one as the other. The sum which the carrier charges depends much more on the *responsibility* he incurs, than on the mere labour he incurs. What is more unreasonable in that, than in ordinary cases? Suppose, in the ordinary case, a carrier says, I will not take charge of your goods without you pay for the booking of them. A person might say. I will not pay that extra price; I will offer a price for the carriage, and not for the booking. It has been decided the carrier may charge for booking. Suppose an action brought against the carrier, and the question was about *reasonable charge*, would the man prove he charged what was a reasonable charge when he tendered the reasonable charge for conveyance, but not an extra sum for booking. It is quite plain he would not have tendered a reasonable charge. That was decided in the case of Jackson and Blank, in Peake's *Nisi Prius* cases. It is impossible to say this charge is a more unreasonable one than in that case. Again, the judgment I referred to of Lord Chief Justice Mansfield is this, that the carrier may refuse to carry if he does not know ths goods. Well then, if so, he may refuse to carry except on his own terms; and his terms are, "that if you will not let me know who are the consignees, *how many* there are—then I shall charge you this sum."

Mr. Baron ALDERSON—But he does let you know.

Mr. COWLING—He lets me know what goods they are, what nature they are; for several consignees—how many he does not state, for *two* or *twenty*.

Mr. Baron ALDERSON—Yes, he does.

Mr. Baron GURNEY—You exact the same, whether *two* or *twenty*.

Mr. COWLING—We say we will, unless we know what the goods are. We do not make the charge absolutely on them; the party has the option either to show us what the goods are, and then we will charge them in the ordinary way as we charge separate persons, or if he will not do that, so that we cannot make our ordinary charge, then for our own protection we must charge you that more. My friend says, where is the option given?

Mr. Baron ALDERSON—There is no doubt they offered to let you see, or to let you know, what the contents were.

Mr. COWLING—They did not offer to show us. Quite the contrary; that is the very thing.

Mr. Baron ALDERSON—If we should decide the point on that question, that would raise another.

Mr. Baron PARKE—That plea is not made out.

Mr. Baron GURNEY—You claim to charge as many under the weight of 112 lbs. as there are different consignees.

Mr. COWLING—Yes.

Mr. Baron PARKE—Or at the option to take the charge at the end of your paper B., a charge of a 1d. per lb. on the whole. Suppose they were to give you a list outside of the hamper of all the parcels that had all the consignees names, it would make no real difference in your conduct towards them.

Mr. COWLING—Yes, it would; because then we should not charge 1d. per lb.

Mr. Baron ALDERSON—Yes, you would.

Mr. COWLING—Quite the contrary.

Mr. Baron ALDERSON—If they were to say, we will pay you only for the hamper with its contents, you would not be content with that.

Mr. COWLING—We say this, if these packages are for half a dozen people, then pay us the sum those half dozen people would have paid us. If not, then as we do not know how many, whether *two* or *twenty*, we say, "if you will not show us how many consignees there are, *then*, for our own protection, we must charge you *this*."

Mr. Baron ALDERSON—You charge them as if they were *smalls*.

Mr. COWLING—Yes; we give them the *option*.

Mr. Baron PARKE—You have only a right then to insist on your charge for 1d. per lb.—this is your own stipulation—if they are detached parcels, meant for different people, then they are to be charged so much for each; if they are smalls, and united together in one parcel, then 1d. per lb.

Mr. COWLING—That is not the way it is understood by the parties, or in the case. I refer to page 3 in my copy, to show that is not the meaning of the parties; the case states—"The defendants' agent and manager at Manchester, to whom the said last mentioned hamper was tendered, and who was duly authorised by the defendants as aforesaid, at the time of such tender, did not know the contents, or the value or nature of the contents, of the said last mentioned hamper, and so informed the person tendering the same as aforesaid; and the person tendering the same, on being asked the contents, said they were small parcels of cotton, and linen, and woollen goods, thereby meaning (as both parties understood) parcels each under 112 lbs. weight, consigned or intended for different persons, and within the description sought to be charged for by the defendants in the said list of charges either at 1d. per lb. weight of the gross weight of the hamper and its contents, or at the usual small parcel price for each parcel."

Mr. Baron PARKE—If you stick to your own particulars you had no right to make an alternative charge, you were bound to make one. It is quite clear, you know, smalls are detached parcels, addressed to different people, for under 112 lbs. weight they are charged 1s. 6d. each. Smalls, 14 lbs. to 56 lbs. 1s. 6d., then above that, then per weight. That is the charge you make for smalls, this comes within the category which is provided for by the list; but whether that is the boxes, bales, hampers or other packages, when they contain parcels or things under 112 lbs. weight each, directed, consigned, or intended for different persons, or for more than one person, 1d. per lb. weight, that is the rate you are to charge, if that is reasonable.

Mr. COWLING—That is reading the list in a manner different from what the parties understand.

Mr. Baron ALDERSON—There are three rates of charge—one rate of charge at so much per ton, according to weight, that is the first; then your second rate of charges, which you may call collections o

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smalls—that is 1d. per lb.; then there is the item smalls themselves, 1s. 6d. each. This is at all events a collection of smalls.

Mr. COWLING—That is not the meaning of the parties. The meaning was this, if there were parcels under 112 lbs. for a separate person, then the charge is this, up to 14 lbs. a certain price.

Mr. Baron PARKE—14 to 84 lbs. 1s. 6d. The 6th class. It depends on the class to which they belong, the 6th class, smalls, 14 to 84 lbs. 1s. 6d.; the 7th class, smalls, 14 to 56 lbs., 1s. 6d.; then per weight. That is the charge for detached parcels, parcels which in themselves, as separate parcels, weigh less than 112 lbs. Now you come to this case—which is the case of one box containing other packages, each under 112 lbs. weight, that is the case you provide for.

Mr. Baron ALDERSON—You have clearly no right to charge anything but the 1d. per lb.

Mr. COWLING—The meaning was this; if the parcels of separate persons, then so long as they were not above 112 lbs., our mode of charging is this—up to 14 lbs. is one price; up to 16 lbs. it may be another; then 56 lbs. a third; then 86 lbs. another; then up to 112 lbs. another price—that is the way we charge. If the parties will not let us see, and will not assure us what they really are, *then* if we find that in point of fact there are parcels for various persons, then we charged the 1d. per lb. We give the parties the option.

Mr. Baron ALDERSON—Just suppose Messrs. Pickford had sent a hamper with a list of the parcels outside of it containing an account of each and every parcel which were within that hamper—each and every of them, say 20, being directed to different persons, and you were offered to open the hamper—you did open it, you found correct—and you found there were 20 parcels, each under 112 lbs. weight, and each directed to a different consignee, but all packed together in one hamper by Messrs. Pickford, what could you charge according to your own charges; could you charge anything more than this? Is it not "a hamper containing packages under 112 lbs. weight, each directed and intended for a different person?" If so you are to charge for that hamper 1d. *per lb.* If words can speak plain *that* is what you have done, and what you have said.

Mr. COWLING—All I know is this, however that list of rates may be *construed*, the words were meant different, and it was different according to the case.

Mr. Baron PARKE—They make an offer they might either pay that which you do charge in your list, or another which you do not charge. If either one of the two was reasonable, and was not the sum that was tendered by the plaintiff, why then *cadet questio.*

Mr. MARTIN—If you will calculate you will find the 1d. per lb. is a very heavy penalty, far above the price of the small parcels.

Mr. Baron ALDERSON—I dare say it is.

Mr. Baron GURNEY—In all probability it is.

Mr. COWLING—Then why will they not pay per parcel.

Mr. Baron ALDERSON—If they are liable to the 1d. per lb. they will; they will send you the *smalls*, no doubt about that.

Mr. Baron PARKE—Those two charges are very unreasonable compared with each other, because you ought to charge less if they are an entire parcel, because whether or no they incur the same responsibility in consequence of their being separate parcels, greater than they would have incurred if one entire parcel belonging to one person, it is certain they do not incur, by any means, the same degree of responsibility from 10 different parcels put together in one parcel, as they do if they are sent separately, and yet by your particulars you charge more for putting into a large parcel than the other way. However that question does not arise at present, unless the sum that was tendered by the plaintiffs was reasonable, he has no right to recover you know. That is the case.

Mr. MARTIN—If your Lordships will allow me to call your Lordships' attention to the concluding paragraph of the finding that the sum which was tendered was the full amount they were entitled to demand, and receive for the rate, except they were entitled to charge for each parcel separately, or to charge 1d. per lb. for the gross weight.

Mr. Baron GURNEY—You are to show you tendered a reasonable sum.

Mr. Baron ALDERSON—This question is, whether they tendered you a reasonable sum; not whether the 1d. per lb. is a reasonable sum, which it certainly is not.

Mr. COWLING—All I can say on that point is, we say, giving them the option in that sense, it is reasonable. If the Court go on the ground that they must construe that list of rates as not giving the *option*, then this case will be thrown away, because *that* is not the way the parties understood it.

Mr. Baron GURNEY—It does not at all signify, because *they* can succeed only by making out they have tendered a reasonable sum, and it is found in the case the sum they have tendered is reasonable, unless you are entitled to charge either one or the other. Make out you are entitled to charge *either* one or the other, and you negative their case.

Mr. Baron ALDERSON—Either will do for you.

Mr. Baron GURNEY—It does not embarrass your argument.

Mr. Baron PARKE—Not at all.

Mr. COWLING—It lies on my friend to show it is unreasonable, I contend it is no more unreasonable than the ordinary case of charging *booking*, than the ordinary case where the carrier says, "I won't be responsible unless you conform to my notices." In all those cases it may be said, the carrier is taking the law into his own hands, and yet the Courts have said over and over again, those notices and contract on them are reasonable.

Mr. Baron ALDERSON — The only difficulty and embarrassment that is produced in this case is *this*, it may be that neither the charge for smalls as separate parcels, nor the 1d. per lb., are reasonable charges, therefore on *this* case it would follow that they have tendered a reasonable sum. Nevertheless it may be, that if you do incur some little additional responsibility by reason of your liability to those separate persons, in respect of this aggregate collection of parcels, that there may be *something between the two* that is still more reasonable than any.

Mr. Baron PARKE—It may be.

Mr. Baron ALDERSON—It may be so, but they ought not to go beyond that.

Mr. COWLING—It would be difficult to say what that precise point is.

Mr. Baron PARKE—You do not say unless they were entitled to charge the sum specified, it is entitled to make a separate charge for each parcel.

Mr. Baron ALDERSON—The question is what your *possible* liability with respect to this action of trover for misfeazance would add to it. It would become less than any assignable quantity.

Mr. COWLING—That is by no means so I think—take this case, these goods.

Mr. Baron PARKE—This risk that you speak of, supposing that there is a liability — that they contract a liability to pay for misdelivery to the different persons who are the owners in the different goods; supposing it is so, and there is an increase of risk, they must pay precisely the same, whether they pay on the entire parcel to Pickford and Company, or each person who contributes to that entire parcel. The amount to be paid is exactly the same, it is only the possibility that those parties may not be satisfied with the amount they offer to pay, and bring separate actions. That is the only increased risk.

Mr. Baron ALDERSON—These actions would almost necessarily be *consolidated*, because it would be precisely the same question in every one. It would only be the additional costs.

Mr. MARTIN—I had occasion to argue in a case in the Queen's Bench, whether an agent who sold in one contract goods of several persons to a vendee, entitled the principal to come in and take his share of the contract, the Court thought not.

Mr. Baron PARKE—One entire price, certainly not. He cannot, because there was no contract made by the agent for his principal.

Mr. MARTIN—Apply that to this case.

Mr. Baron PARKE—When it arises on contract it would not do. There may be something arising on *misfeazance.*

Mr. MARTIN—That would be a breach of duty.

Mr. Baron GURNEY—The question is whether you can set up that your own misconduct subjects you to greater inconvenience.

Mr. MARTIN—That case of trover your Lordship is referring to is a case in Peake. It is the only case on the subject.

Mr. Baron ALDERSON—What right have you to be paid more for the will of your conducting yourselves ill? You are proposing to the Court to say you are entitled to charge more, because you intend to do something wrong.

Mr. COWLING—It is quite impossible.

Mr. Baron ALDERSON—You have a right to charge the risk arising purely out and under your contract. Why should you say, "We intend to burn these goods and to misdeliver them, and therefore we will be paid more for the carriage."

Mr. COWLING—It is impossible for the carriers to guarantee the conduct of their servants; then what *is* to become of the Carriers' Act, which does exonerate carriers from all frauds, felonies, and the like, of their servants.

Mr. Baron ALDERSON—How did they get it?

Mr. COWLING—There is a great risk run which the carriers are obliged to be responsible for, because their servants may misconduct themselves. This supposed risk is by no means so visionary as is imagined. These goods are brought to Pickford's—they do not know the goods—they have not packed them up. When the Railway Company receive the goods from Pickford, how can the Railway Company tell the danger of putting these goods near each other, if Messrs. Pickford may be allowed to throw together all manner of goods?

Mr. Baron PARKE—That remark would apply precisely the same to the contents of a miscellaneous package, all meant for one person.

Mr. COWLING—It is much more likely they will be carefully packed.

Mr. Baron GURNEY—In a separate parcel delivered to you, you do not know the contents?

Mr. Baron ALDERSON—That might happen to an order for miscellaneous articles that would not travel very well together, all coming *directed to one person.*

Mr. COWLING—When these goods are all packed up together for the same individual, it is much more likely to be well packed up; but when packed up by a third person who does not know them, he throws them in a heap.

Mr. MARTIN—If any person has been going away with the railway, if they do not see large trucks full of packages, with "Grand Junction Railway" on them—

Mr. COWLING—If this was brought against Messrs. Pickford they would have a right to have a clause of this sort to protect themselves against being defrauded by other carriers. There is no case yet laying down that a carrier is bound to become the agent of another carrier. That is all which this action is sought to produce. With regard to the Act of Parliament, I apprehend the language of one of the clauses referred to is also in favour of the Company. By the 3rd of Wm. IV, chap. 55, section 159, referred to, the original Railway Act; I am referring now to section 159, the one referred to by my friend.

Mr. Baron ALDERSON—That is the *small parcels'* one

Mr. COWLING—Yes; that gives the Company power to make such orders, and to fix such sums on small parcels not exceeding 500lb. as to them shall seem proper; it has been suggested that is confined to the case of tonnage rates, but I apprehend it is to be extended to all the former cases, and to include all cases within section 156, as well as others. [Mr. Baron ALDERSON—154, 155, and 156.] So that the Company are enabled by virtue of it, to make such rates as they think proper for all parcels not exceeding 500 lbs. Here they had made a list of rates, which includes all parcels going up to 112 lbs. My friend says that clause does not apply, because the parcels in the present case were above 500 lbs. But I apprehend, my Lords, that is really not a sound argument; because if so, then this clause may always be evaded; then a carrier has nothing to do but to take care his parcel is above 500 lbs. weight, then he gets rid of the power of the Company.

Mr. Baron ALDERSON—Then he is driven back on this 156th section.

Mr. COWLING—Then what is the use of section 159?

Mr. Baron ALDERSON—When the parcel itself is less than 500 lbs. weight, the question is then, is this hamper one parcel or many parcels, it is under 500 lbs. weight?

Mr. COWLING—I say it is many parcels, and to allow otherwise would be to allow an evasion of this clause. My friend says it has always been the habit, and the case states it, to charge *small parcels* a particular price; the case also states the Railway Company, and all Companies with rapid conveyance, have always considered *small parcels* matters from which they derive great emolument; the object of this clause was to enable the Railway Company to have the advantage which other carriers by rapid conveyance enjoyed. The question is whether a carrier by lumping together various parcels, each under 500 lbs., can get rid of this clause. I apprehend he cannot. It would be a great mischief if he could; because, if so, then a considerable part of the object which the Railway Company had in getting this clause would be entirely frustrated. My Lords, I really will not trouble the Court any further with regard to the first part of the case, I have said all I can on that point. I will trouble the Court a little with regard to that which relates to the second part of the case. That applies to the third count. With regard to the third count, which my friend says

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raises a much more important question than even the other two counts. My friend says the conduct of the Railway Company here has nothing but a tendency to create a monopoly, and their conduct is both illegal and unreasonable. If so, it is very extraordinary that in this respect we are only following the conduct of Messrs. Pickford, because the case distinctly states that in like manner the plaintiffs and several other carriers have adopted the plan of charging one undivided gross sum only for carriage from Manchester and delivery at the place in London to which the goods are consigned, without making any separate claim for porterage or delivery. In point of fact, we are only guilty it appears now of imitating the plaintiffs.

Mr. Baron PARKE—Your duty arises under the *Act of Parliament* to charge in proportion to the length of *railway* on which the articles are carried. *They* may make what reasonable contract they please with their customers you know.

Mr. Baron GURNEY—They carry the whole way.

Mr. Baron ALDERSON—If anybody deliver goods to be carried by you, you may make what bargain you please for carrying and delivering them, provided you state the different charges if you acquiesce, in the gross sum, *cadet questio*. If they require to have a certain amount charged for the *railway conveyance*, and a certain amount for *porterage*, you ought to do so.

Mr. Baron PARKE—There are persons who are willing to carry their own goods themselves from Camden Town.

Mr. Baron ALDERSON—Surely there can be no question about that.

Mr. COWLING—I will mention the reason why. The Railway Company proceeds in the way all carriers in modern times have.

Mr. Baron ALDERSON—Very convenient as between *you* and *me*, the Railway Company very reasonable.

Mr. COWLING—And any other course exceedingly inconvenient. The reason why they adopt that plan is this, everybody knows to allow porterages to be charged variably according to the distance from the point where the stage-coach arrives, very often tends to produce a most extraordinary discrepancy in the price. A peer is charged more than a commoner, a gentleman of fortune more than a tradesman, a tradesman more than persons in an humble walk of life, even the same distance. How is it possible to charge for the distance from where the coach puts up, whether it goes to the Strand or Fleet-street.

Mr. Baron PARKE—There is no reason why they should not charge the common charge for carrying to Camden Town.

Mr. Baron ALDERSON—No objection to that; if I choose to take my own goods away why should I pay porterage at all?

Mr. Baron PARKE—That is the objection on this part of the case. If there was a man at Camden Town willing to receive his own goods you have no right to make a charge to him except for the carriage *on the railway*.

Mr. Baron ALDERSON—Surely that can hardly be argued.

Mr. Baron PARKE—You must say *what* that charge is.

Mr. Baron ALDERSON—If you separate the charge into two you may make it, still I have a right to take my goods away without paying for porterage.

Mr. COWLING—Your Lordships will see the charges in this respect are found to be cheaper than they have ever been found before, whether inclusive or exclusive of delivery. I was going to mention the language of their list of rates in this respect. The language is this, "Goods brought to the station at Camden Town, London, without extra charge. N.B. No charge for porterage and delivery in London." The meaning of the parties is this, "we charge for our conveyance to London so much, and for *that* we will also deliver the goods," so that the charge in point of fact for the delivery of the goods is not a separate charge; we charge for *conveyance*; it is only really a portion of it. We say "in addition to our charge for conveyance we deliver our goods also; but we will not have any deductions made from that charge."

Mr. Baron PARKE—That is not a reasonable charge, it is an unreasonable thing to charge the same thing for carrying and delivering, as for carrying only.

Mr. Baron GURNEY—And your bargain with Horne shows you so consider.

Mr. Baron ALDERSON—You give him a profit of ten shillings for doing that which you give Pickford nothing for. That is not equal.

Mr. Baron PARKE—It cannot be a reasonable thing to charge a man who is willing to take the trouble of delivering, at the same price for carriage on the railway as you charge another person for whom you take that trouble on yourself—quite beyond all doubt.

Mr. Baron ALDERSON—You do two things—you collect the parcels at Manchester and deliver them in London; you make a bargain with Chaplin and Horne for 10s.; you charge them in truth only 55s. for the carriage on the railway. Is it when you are bound to charge all people *equally*—is it equal to charge Pickford 65s. for that which you charge other people 55s.? It requires nothing but to be stated.

Mr. Baron PARKE—It does not admit of any doubt.

Mr. COWLING—We charge all persons the same price, 65s.

Mr. Baron PARKE—You ought to have a separate charge for those persons who are willing to take their goods at the end of the line, and who do not give you the trouble of taking them to the different places of destination. You are to charge for carrying along that line of *railway*—you do not fix that charge, but you blend it with another—that is unequal; and you charge the same to a person who is willing to receive his goods at Camden Town as for the delivery of them at the London Docks. The very statement of that thing shows it is grossly unequal.

Mr. Baron ALDERSON—You are bound to charge every one equally; I do not think that is an arguable point.

Mr. Baron GURNEY—For the carriage of goods from the station to Cheapside you may charge 55s. more if the people are fools enough to pay; *there* you are under no restraint at all.

Mr. Baron PARKE—What the Act requires is, you shall make reasonable charges for carrying and conveying *on the railway*, cattle, goods, wares, and merchandise.

Mr. Baron ALDERSON—From the railway what you like, the public at large will protect themselves by taking away the goods from the railway if you make an improper charge; if you make a reasonable charge they will take your conveyance if more convenient for them to do.

Mr. COWLING—If the Court are of so strong an opinion.

Mr. Baron PARKE—That point of the case is untenable.

Mr. COWLING—The Court are going a long way, and it will produce great injury. Take the common case of a coach from Manchester to London—a coach may put up at the White Horse Cellar—the parcel is charged the same price to London; everybody knew it is charged the same price whether delivered by the porter or not. Is a person to come to the White Horse Cellar, and say, "you must strike out half-a-crown for this, because I will carry it from the coach-office myself?"

Mr. Baron GURNEY—You omit that to the White Horse Cellar you are under the particular restraint of the Act, and from the White Horse Cellar to my house you are not.

Mr. Baron PARKE—Besides, you should specify for how much you carry to Camden Town, and how much you charge to the residence of the consignee—then the thing will be clear—then on anybody coming to Camden Town ready to receive the goods, they will have the right to have them on paying a reasonable sum for that.

Mr. COWLING—If that Act gives them the power to carry along the railway, it gives them power to deliver also; there is an *implied* duty to deliver—the case shows there is a duty to deliver as well as to convey. I think your Lordships will find in this a great mischief.

Mr. Baron PARKE—You cannot charge the same sum when a person is ready to receive his goods at the inn, as to another for whom you are to carry them out at a distance.

Mr. Baron ALDERSON—You forget you are under regulations of an Act which requires you to charge fair and reasonably, and then an equal sum. You do not charge a *reasonable*, and you do not charge an *equal*, sum.

Mr. COWLING—In point of fact we do charge an equal sum, as I think I can show.

Mr. Baron PARKE—You do not charge an equal sum on the person ready to receive his goods at Camden Town, and another who has them delivered at a distance. You make a different charge. That is, you make the same charge on both, so that that is unequal.

Mr. Baron ALDERSON—Charge an equal sum for a different thing. *That* is an unequal sum for the same thing.

Mr. COWLING—Supposing for a moment that these charges are unreasonable, the Court seems to have formed a strong opinion on that point. At all events, if they tendered us too small a sum, I apprehend, because we observed—

Mr. MARTIN—That is not the question raised. If you look to the third question raised, the question for the opinion of the Court is—

Mr. Baron GURNEY—Whether the defendants are by law entitled to charge at the rate of 65s. per ton for the carriage of the pack of goods thirdly above mentioned, from Manchester to Camden Town?

Mr. Baron ALDERSON—In truth it would be a very shabby objection.

Mr. Baron GURNEY—And when you carry for the other at 55s.

Mr. Baron PARKE—The offer by the latter is not confined to the 55s., but for any other sum that you charge others on the railway. You claim to take at 65s., and nothing short.

Mr. COWLING—As the Court has such a strong impression against me, it would not be proper in me to attempt urging it any further.

Mr. MARTIN—I will trouble your Lordships with a very few observations—

Mr. COWLING—I do not know why my friend need reply. I have given up.

Mr. Baron PARKE—As to the last point only. We have expressed our opinion you cannot charge 65s. a ton to the person who is willing to take his goods at *Camden Town*, that being the sum you charge for carrying and distributing; at least you must charge less to a person who is willing to ease you of the trouble of distributing, or else the charge is unequal. That disposes of the *third* question.

Mr. Baron ALDERSON—We do not say 55s. is a reasonable sum; we only say 65s. is an unreasonable sum.

Mr. Baron PARKE—That is all.

Mr. MARTIN—Your Lordships will find it is found in the case in respect of the sum of 9s. which was tendered, that was the full amount the defendants were entitled to demand and receive for the receipt and carriage of the goods, unless they were entitled to charge for each parcel contained in the said hamper separately, or to charge 1d. per lb. upon the said gross weight. It seems to me, therefore, the question that I have to contend before your Lordships is this, not so much to make out that 9s. was reasonable, as to make out the other was not the legal charge; and the *onus*, which was supposed to have fallen on the plaintiffs, does not arise.

Mr. Baron PARKE—You are on the second parcel?

Mr. MARTIN—The first and second are precisely the same. In respect of the first parcel the same words are made use of, varying the sum. The question I have to submit to your Lordships is this:—that they had no right to charge for each parcel separately, nor have they a right to charge 1d. per lb.; and when I make out that proposition, I am entitled to your judgment. With respect to the charge, your Lordships will see in one moment what is the meaning of this. In the rates themselves there is nothing said about charging for each parcel contained in a lot. Nothing of the kind. There is one provision, and one only, that 1d. per lb. shall be charged when a hamper contains a number of packages amounting to 112 lbs. weight. The least calculation in the world will show your Lourships, if you take any number of small parcels you please, you will find that that 1d. per lb. will be nearly from three to four times the amount of the price of the small parcels separately. So that this is obviously on the face of it a penalty imposed on the parties who put up small parcels together for the purpose of compelling them to pay an extra price; and as this is before your Lordships, not in the shape of a special verdict, but of a special case, I may mention, in truth, your Lordships are as much exercising the functions of a jury as the Court sitting in *Banc*; for those were the express terms on which the matter was turned into a special case by the Chief Baron's direction when the case came on for trial, that your Lordships are to look at the case as persons of sense and intelligence, like the jury in the box would look at it.

Mr. Baron ALDERSON—Where are the small parcels?

Mr. MARTIN—I have not got it in my copy at all.

Mr. Baron ALDERSON—Small parcels.

Mr. MARTIN—If you just make the calculation, 1d. per lb. is a very heavy penalty indeed.

Mr. Baron ALDERSON—"Small parcels under 15 lbs., 15 lbs. to 112 lbs., as 1 cwt."

Mr. MARTIN—They say no single article separately charged for less than a cwt.

Mr. Baron ALDERSON—Only 2s.

Mr. MARTIN—Take ten parcels—ten two's are 20s. It is really what it was meant to be. It is a means for preventing parties sending their goods in this way. Undoubtedly, if my learned friend contends the case falls within the 159th section, there is an end of the

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case. If this be a small parcel within the true intent and meaning of the 159th section, my learned friend is correct.

Mr. Baron ALDERSON—If all the small parcels were under 15 lbs. weight, then it would be more; they would be charged more as small parcels than 1d. per lb.

Mr. MARTIN— That I suppose they would be. Take a common average. The truth is, we had a calculation, and it formed originally part of the case. It was stated in the case originally, by Mr. Robinson, what was the amount that would have been paid for these parcels. We had a list of the parcels, and had the entire description, and we know what the price was; and that the price of the parcels calculated as separate small parcels in this case, would not have paid the amount charged at 1d. per lb. Mr. Robinson struck it out of the case, with a view not to embarrass your Lordships.

Mr. Baron PARKE—It *might* be less, and it might be more.

Mr. MARTIN—In this case it was a great deal less; I do not enter into the case other than upon the fair remarks arising on the facts found. In truth and in fact the amount, charging these as separate parcels, would be something less than half the amount which was required to be paid here at 1d. per lb. I apprehend it is perfectly clear. It is idle to talk of common law, or questions arising on the common law. These persons are acting with the privilege of an Act of Parliament, and as the case I have read decided you must take those Acts altogether, they have got the *privilege*, and they must take the burthen. The Act of Parliament is obtained by them, and, I apprehend, therefore, your Lordships will say they bring that particular case fairly within the words of it. I do not want your Lordships to strain the Act one way or the other, but to look at it and give a fair and reasonable construction to it, and as has already fallen from the Court, the fair and obvious meaning of this is, as small parcels are more liable to be lost and pilfered—more valuable and more difficult to be carried—it was provided when parcels were brought which the legislature considered small parcels, that they were entitled to make that charge as for *small parcels*, but what they were to look at was the article brought to them. In regard to what my friend has said with respect to danger, it is quite clear that is one of the things carriers must put up with. No danger did arise here; that is an abstract question. Practically, such question does not arise. I do not know whether any of your Lordships have ever happened to be at the Railway station when a train has been going away, if so, you will have seen the Company themselves follow precisely the same course which they are now setting up as one of extraordinary danger. You will see large bags put into a van, and taken down. All that about clubbing the parcels together is merely imaginary. I apprehend the 159th section contemplates the case I have put to your Lordships. If that be so, the case then comes to the 156th; and the question is, is this a reasonable charge? Now, my Lords, as far as I could collect from my learned friend's argument, the only point of distinction he could put to the case which I had the honour of submitting when I originally began was this, that the Company might be responsible to the several different owners of the different parcels, and they might therefore be liable to have several actions brought against them in the place of one. I attended as accurately as I could to all the objections which my learned friend urged to the view, I have been submitting to your Lordships, and as far as I could collect, *that* was the only one in which he stated there was any difference of responsibility whatever, as to any danger arising from combustion, or anything of that sort.

Mr. Baron GURNEY—When there is a mixed cargo they charge the highest rate.

Mr. MARTIN—The very highest rate.

Mr. Baron ALDERSON—It is clear they are entitled to do that, and they are entitled to charge a quarter of a ton for everything less than a quarter of a ton.

Mr. MARTIN—So we tender it.

Mr. Baron ALDERSON—Supposing silk was the highest thing, and there was only 1 lb. of silk in it, they would be entitled to charge a quarter of a ton of silk.

Mr. MARTIN—They would.

Mr. Baron ALDERSON—When you have a collection of small parcels there is the *advantage per contra*, to be set against that additional note Mr. Cowling puts.

Mr. MARTIN—What I was submitting was this, if your Lordships are sitting here as a jury—as persons [illegible] knowing how business is carried on in the [illegible] way; and your Lordships know it is idle to [illegible] that; for, practically, the goods are all put up together precisely in the same way. If they went in small parcels they would be put up precisely in the manner Pickfords put them up.

Mr. Baron PARKE—The clause relating to a fractional part of a ton applies to tolls and rates.

Mr. MARTIN—We have tendered to them, with respect to the first parcel, the largest price.

Mr. Baron PARKE—We were only considering whether there was anything to set off against the increased risk by being liable for misdelivery to the owners of the different parcels. Whether there was any advantage to be set off. It arose from the 161st section. When we look at the 161st section, I doubt whether that applies to anything but tonnage tolls or rates.

Mr. MARTIN—I was stating practically.

Mr. Baron ALDERSON—They charge them in addition to the rates. Part of this charge is a charge for rates.

Mr. MARTIN—Yes.

Mr. Baron ALDERSON—The entire thing includes tonnages, tolls, and the charge for carriage.

Mr. MARTIN—It does, my Lord. I was just making the observation to your Lordships. All that was said by my learned friend with respect to the danger of combustion is perfectly idle, and has really practically nothing to do with the question. Your Lordships know, if these goods were delivered in separate parcels to the Railway Company, they would be all put together, and placed together in a confined place; and if there be danger by combustion, there would be quite as great danger arising from being placed together there as being placed in a hamper by Messrs. Pickford. Precisely the same thing would be done with them. It does not signify whether the goods are put in a hamper together, or in a railway carriage together. Look at the consequence my friend would draw from it. That because in a certain state of things a number of packages would be packed together from which danger would arise.

Mr. Baron ALDERSON—I do not think the Court feel pressed about *that*, that would apply, Mr. Martin, equally to goods belonging to the same persons.

Mr. MARTIN—Because danger might arise to one or two articles you would justify the Railway Company setting up a charge to affect thousands of other articles from which no danger would arise. To some extent your Lordships are exercising the same control a jury would exercise; it would be absurd to speak of questions that *might* arise once in 10,000, in regulating the precise necessary charge to be made in 9,999 charges that might occur. Carriers must take the good with the bad; there is a *possible* risk; but in such a large class of cases as one out of 10,000, what is the use of it. It is utterly impossible for reasonable men to take that case as a rule for the case occurring every day. When the goods are of the same kind, a pack of woollen goods, no such difficulty could arise, and my friend would have your Lordships say, because he can suggest a danger in respect of a parcel of *gunpowder*, that *that* is to give the rule for a charge of a number of cotton and woollen goods sent down, the great objects of traffic between London and Manchester. It at perfectly absurd. With respect to the point this seemed somewhat to press—that is the responsibility—I submit there is no extra responsibility. I should say my Lords, that in respect of everything.

Mr. Baron ALDERSON—Suppose the other case of misdelivery.

Mr. Baron PARKE—I do not see how any difference as to the mode of packing arises. If there is improper packing it is the fault of the owner. You may say there is some little chance of a package being less safe when the articles are sent to the carrier to be packed, because he cannot look at the contents of the parcel—he may put things together that ought not, whereas if the owner sends his own goods, separate portions of his own goods by the same parcel, he knows what they are, and he would not pack things that would be likely to cause mischief together.

Mr. MARTIN—Consider the boot of a coach.

Mr. Baron PARKE—There may be risk from fire communicating to other things.

Mr. MARTIN—Consider the boot of the old mail coaches. The packages are put in there as close as they can without reference to what they are; they are put as tight and as close as hand and foot can pack them, which is really causing much greater danger than practically would be caused by Picktords putting up the goods in one parcel. As to defrauding the Company it is absurd; it is clear that no persons but one or two persons in a very large way of business could do otherwise, 5 cwt. of small parcels is not a very common thing. It does not often occur, but the Company have an immense advantage by this. A word on the responsibility. I submit to your Lordships that so far as regards the duties of a carrier, properly so called, that they are responsible but to one—Picktords alone—and that they would not be liable for anything properly arising from the duty of the carrier to the several owners of those goods. It is true that an action on the case may be maintained—that is, an action in the form of *tort* may be maintained against a carrier; but I apprehend it is perfectly clear—in reality and in truth it is founded on the *contract*, and on the contract alone. And that it would not be competent for the owner of one of these single parcels of goods to maintain an action against the Railway Company for the non-conveyance of those goods, nor for anything short of something that amounted to an improper dealing with the article itself, and which would subject any man to an action of trespass, or to an action as for a *tort*, if he did so with his neighbour's goods. What your Lordship is to look to, is to giving a protection to the carrier as a carrier, and for anything that is done in respect of the non-conveyance of the goods or negligence of the goods, properly arising from the duty of a carrier, it would be of necessity founded on *contract*, which was a single contract. I mentioned to your Lordships the case that occurred in the Queen's Bench a short time ago, where a man acting as an agent for two persons, sold two lots of goods, and in one contract. The Court held that was a case where the principal could not adopt the contract. Because that rule which enables a principal to adopt a contract made by his agent, shall be where the contracting party on the other side is put on the same footing, and inasmuch as the contracting party on one side made but one contract, he was not to have *two* imposed upon him, contrary to his will. It is obvious justice and sense if an agent makes a contract that the principal can step in and take possession of the contract, so as to impose no additional hardship on the contracting party, then he may do so. But then he must adopt the entire contract, he cannot take one part. Accordingly it was held in that case, the result was that the principal could not maintain any action. Now look at this case—Messrs. Pickford receive a quantity of goods; by the receipt of those goods they incur a certain responsibility to the person placing the goods in their hands—they then employ the Railway Company to convey those goods. Could any action, properly speaking, for breach of their duty, as carriers, be brought by the owners of those goods against the Grand Junction Railway? I apprehend clearly not. Because they never entered into separate contracts in respect of each parcel of goods. They did enter into a contract with respect to the entire bulk of goods, *that* they did with one individual—with one set of individuals, and are liable but to one action in respect of it. But my friend says it is true, it is possible they may have a right of action against them and *another*; and so they may—if they take those goods and cut them to pieces with a knife; no doubt they would be liable to dealing improperly to my goods, supposing me to be the owner of them. How can that be set up as a ground for making out the charge *reasonable* which otherwise would be unreasonable? It seems, as Mr. Baron Alderson stated, to make their case out, that they are to do something that is wrong—something positively and *affirmatively* wrong. Wylde and Pickford went on that, Mr. Justice Bayley's judgment, where he says, if a person deals with goods in a manner no man has a right to deal with another's goods, he must answer for the consequences, not as a carrier, but as a wrong doer, dealing with his neighbour's goods in a manner he has no right to do. What I submit is, so far as regards the duty of a carrier, the course of action is vested in Pickford alone, and not in the several persons depositing the goods with them, and they have no right to say "because we or our servants may possibly do something to these goods, which, wholly and entirely independent of our duty as carriers, would cast the responsibility on us by law, that therefore they are entitled to the charge—a double rate of charge." I apprehend, my Lords, there is no principle and no good sense in that; and as for authority for any such doctrine, I am sure, there is none in reality; and in truth, so far as is concerned with the *duty* of carriers, there would be but the same responsibility and liability upon the Railway Company, in the one case as in the other. That they would be responsible to one individual, or one set of individuals alone, and in respect of any right of action that might possibly accrue by reason of any act done by them *dehors* (the *duty* of carriers (a misfeasance), they have no right to introduce that as authorising a different rate of charge, from what, as carriers, they otherwise would be entitled to charge.

Mr. Baron PARKE—Suppose this case; that a person sends by a carrier a parcel of goods to a vendee, which the vendee has ordered, and which are delivered

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to the carrier by his direction, and on his account, he is the person to maintain the action. Suppose in the same parcel, and for the same price to be conveyed by the carrier, he sends a quantity of goods, on *sale or return*, to be paid for by the vendee, and the goods are lost, what is the remedy against the carrier?

Mr. MARTIN—I should say *one* remedy, by the person sending the goods.

Mr. Baron PARKE—As to one person contracting on the part of the vendee.

Mr. MARTIN—That would fall within the same case I have been suggesting before.

Mr. Baron PARKE—Whether an action on the case would not be in such a case on the custom of England. One half was to be delivered for the vendee, and the other half to be carried to be delivered for the vendor; and both delivered, to be carried at a reasonable price.

Mr. MARTIN—I should say the law would not imply two contracts arising out of a transaction of that kind. It would fall within the rule I have laid down. The law would not follow the property of the goods to the extent of giving two rights of action arising out of one and the same thing. But, my Lords, look what that would come to? Why, it would give a scale of charges for a carrier that would be utterly impracticable to be maintained in any shape or way. A carrier, as we all know; and that is one of the benefits that I have in this case, that your Lordships are sitting as reasonable men, applying your minds to the real and practical state of things throughout the country, as well as judges. And, my Lords, it is not because there there *may* be some such cases put, that the general rule would differ. I should, in the case put, say there is but one contract, and that the law would not follow the property in the goods to the extent of giving to every individual owner of the goods contained in that package a right of action in respect of the loss of it.

Mr. Baron PARKE—It differs from that case in the King's Bench. In regard to the case I put with respect to goods that are sent to the vendee—ordered by him, the vendor is authorised to enter into a contract with the carrier on behalf of the vendee, with regard to the remainder he enters into a contract on his own account; does it deprive each of their remedy against the carrier that it is to be paid for by one common firm—by both?

Mr. MARTIN—Is not the true principle of that, this—in whom is the property of the goods? According to our law, a delivery to a carrier is a delivery to the vendee, and the property vests in the vendee. An action for goods sold and delivered may be maintained, if the statute of frauds does not intervene. It is from that, the law implies the contract as between the carrier and the third party, it is with the owner of the goods; that then being so, it is merely an implication of law, and I should submit to your Lordships, that in a case where a party delivers goods contained in one parcel, partly the owners, his own, and partly anothers, that the law would not imply a contract in that case. That it would be decidedly unreasonable to attach two contracts on one party totally ignorant of the contents of the parcel; that it would be unreasonable, and that the law would not therefore imply the contract which it usually does, when the entire property in the entire parcel vested in one individual.

Mr. Baron ALDERSON—That is a question of law.

Mr. MARTIN—As a question of fact to the jury, such a parcel would clearly not be charged more than a common parcel.

Mr. Baron PARKE—I am inquiring for the present whether different actions could have been maintained by the different owners of the different parcels.

Mr. MARTIN—What Mr. Baron Alderson says is that practically—as your Lordships are sitting as a jury of practical men—no question would ever arise; because the consignee was the vendee of one, and it is his option whether he would be of the other.

Mr. Baron PARKE—That is an illustration to show the consequence of such a contract with the carrier.

Mr. MARTIN—I should submit under such a state of things, the law would not possibly imply a contract arising simply out of ownership.

Mr. Baron PARKE—I do not think it is anything arising out of an implication law. If the goods are ordered by the vendee when the goods are specified, the goods pass by bargain and sale. If the goods correspond with the order, and there is a note in writing, and they are looked out and selected, they become the property of the vendee. When either by express order, or by usage of trade, there is an order sent to the vendor to send the goods by the carriers, he really makes the agent of the vendee for the purpose of making the contract with the carrier.

Mr. MARTIN—I was in the habit of considering it in the other way—that it was a contract implied by law, from the ownership. It appears to me practically that does not come to much. More than that, just observe the nature of it. What is practically the important thing is that it arises from the costs. If there were no costs on either side, whether the carrier was to pay one person or several would be immaterial. He cannot be responsible to a greater extent than the value of the goods. Practically and in truth the fact of a man being liable to several actions does not become a very serious matter.

Mr. Baron ALDERSON—Several actions arising out of different circumstances might be; these are several actions arising out of the same, proved by the same witnesses, and ending in the same result.

Mr. MARTIN—Really and in truth, the only responsibility which the law looks to as responsibility for a carrier, is that he clearly cannot be liable beyond the value of the articles. It is one and the same whether one person receives it, or whether several persons are to receive it. I submit, looking at the question as your Lordships will do (you, I may say, compound the character of a court of law and as a jury adjudicating on it), your Lordships will be of opinion that in this case that what the defendants have done is not justifiable, and that the Messrs. Pickford and Co. are entitled to have small parcels made up into one large one on reasonable terms. The reasonable terms are the terms which the Company themselves lay down. They say, we require remuneration at a certain rate per ton for the carriage of goods. We say, we will give it to you, there are the goods for you; we offer you two parcels of goods precisely of the same character—the same size, the same weight, the same quality, the same value; we offer to you what you yourselves say is the full remuneration for the carriage of one. We say also, that is the full remuneration for the carriage of the other, and that you have no right to require more. I trust I have already satisfied your Lordships, in the event of the defendants being found entitled to your Lordships' judgment, an effect will be produced which will give to these defendants that which I do not believe the legislature ever contemplated, and which certainly, according to the policy of our law, is an event not to be produced except for some very strong case—that is, giving those persons the complete and entire monopoly of these two branches of trade. It is all very well for my friend to say the charges are lower than they were, it is true. It was the plea on which these Companies got these powers. But look what the effect will be if every competitor is driven out of the field. We all know from history the course of monopolies. The moment all competition is destroyed, and they have the thing completely in their own hands, then it is the public begin to suffer, and then it is the public would lose infinitely more than that supposed additional price which, as my learned friend says, would be imposed on them now by allowing Messrs. Pickford and Co. to carry goods and to to enter into fair competition. The Company may always contest with them on better terms than they can possibly do. I submit the public are extremely interested in the decision of this question, and I trust it will be for the plaintiffs on all parts of the case. On one of them your Lordships have already determined, and I trust you will be of opinion equally clearly on the other, the plaintiffs are entitled to your Lordships' judgment. My Lords, I trust I may say that the parties whom I represent are extremely obliged to your Lordships for giving them an opportunity of having the point argued to-day, the matter is one of immense consequence to them and to the public also.

Mr. Baron PARKE—We will give judgment next Thursday morning. We have not authority to give it to-day.

Mr. MARTIN—If your Lordships are prepared there will be consent.

Mr. COWLING—We shall raise no such point as that.

Mr. Baron ALDERSON—However it is more regular to do it; we shall have time to consider.

Mr. Baron PARKE—We will deliver it on Thursday morning.

July 7.—Mr. Baron PARKE gave judgment in this case as follows:—The two main questions raised in this case are first, whether the defendants were bound to carry a hamper containing several parcels, each less than 112 lbs., directed to and intended for different persons, for the sum offered to them by the plaintiffs; and secondly, whether they were bound to carry a parcel from Manchester to Camden Town for the sum offered to them by the plaintiffs. There were two hampers, each containing several small parcels, tendered at different times to the defendants, but the same question arises out of both. The sum tendered in respect of each is found to be the full amount the defendants were entitled to receive for the re[illegible] and carriage of the hamper and its contents, and for all other charges, unless the defendants were entitled to charge for each parcel contained in the hamper separately, or to charge 1d. per lb. on the gross weight of the hamper and its contents. We are to determine, therefore, whether the defendants are entitled to make either charge—a mixed question of law and fact—the fact being submitted to us, by the consent of the parties, as to a jury. Under the Act of Parliament establishing the Grand Junction Railway Company, 3rd Geo. IV., cap. 34, the Company is authorised, by sec. 156, to carry on that railway all such goods, &c., as shall be offered to them, and to make such reasonable charges for such carriage and conveyance as they may from time to time determine upon, in addition to the tonnage and toll, without any other restriction, in the case of goods, than that the charge should be reasonable. By 4th William IV., cap. 55, sec. 19, these powers are extended to the carriage of all goods that should be offered on other railways, but they are still to make reasonable charges for such carriage. By virtue of this clause, the Company in their character of common carriers are bound to carry for reasonable charges, if reasonable charges are tendered. The true question therefore is resolved into this: whether for the hamper containing small parcels it it reasonable to charge either for each parcel contained in the hamper separately, small parcels consigned to different persons, or 1d. per lb. on the gross weight of each hamper and its contents. The charge is no doubt to be varied according to the trouble, expense, and responsibility attending the receipt, carriage, and delivery of the different articles, and for small articles more ought to be paid than a proportionate part, according to the weight and price of larger parcels of the same commodity, by reason of the great trouble in receiving, dispatching, and delivering, as they are exposed to a much greater risk of abstraction or loss. But if all the small parcels are united in one package, and delivered for carriage in that package, consigned to one person, the trouble and responsibility are apparently reduced precisely to the same degree as if all the articles contained in the package were the property of the same owner, and intended to be delivered to him. There would seem, therefore, to be no right to charge for such package of distinct parcels belonging to different owners, more than if they belonged to the same; but then, it is urged on the part of the defendants, that there really is an increased responsibility, arising from the simple fact that each parcel is the property of a distinct owner, because it is said that in the event of a misdelivery the Company would be liable to several actions of trover instead of one; and even in case of loss or damage by neglect each separate owner might maintain an action, on the custom of England, with respect to his own goods. It is very doubtful at least whether on the custom of England separate actions could be maintained, as the relation of employer and carrier would not have *subsisted* between them and the Company, but between them and the plaintiffs. As the action of trover, however, could be maintained, it would not be unreasonable to allow some additional remuneration, on account, not of the liability to pay greater damages, for they would be the same in both cases, but to pay the same damage by means of different suits. We are relieved, however, from the necessity of deciding what the precise amount of additional compensation should be (which at all events should be trifling), because it is admitted in the special case the sum tendered is proper, unless the defendants had a right to charge for separate parcels, which they certainly had not; because neither the trouble, expense, nor responsibility is the same as if the parcels had been separate, or unless the defendants had a right to charge 1d. per lb. We have no difficulty in saying, that the last-mentioned remuneration is excessive, and unjustified by the increase of responsibility, from the circumstance of the properties being separate. It is impossible to support, on this ground, the charge of 4*l.* 1s. 8d. for the first package, of which, if it had consisted of parcels, one property, 1*l.* 6s. 6d. would have been the proper charge, and a charge of 3*l.* 1s. 6d. instead of 9s. for the second. We are of opinion that the plaintiffs are entitled to our judgment on the first question raised between them, which is the subject of the two first counts. On the second question the Court have already intimated their opinion that this Company cannot support a claim for the same sum for carriage to Camden Town, and for a carriage thither and delivery at any place in London. By the provision already referred to they are to carry for reasonable charges for carriage; and by the 3rd Victoria, cap. 49, sec. 26, such charges are to be made equally; and it is clearly unreasonable and unequal to charge the same sum to a consignee who is willing to receive the goods at Camden Town, and one who requests them to be delivered at the London Docks or elsewhere in London. The plaintiffs are bound to pay the balance of 60s. per ton after deducting a reasonable charge for delivering in London, and no more, and the defendants must carry to, and deliver at, Camden Town for that sum. The plaintiffs are therefore entitled to succeed on the second issue raised by the special case, and the verdict on all the issues is to be entered for the plaintiffs.

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RAILWAY SHARE-LISTS.

London Prices are supplied by Mr. Wetenhall; the Liverpool by Mr. C. J. Townley; the Edinburgh (marked *) by Mr. R. Allan; and the Glasgow (marked †) by Mr. J. Wilson

Miles opened.	No. of shares	Am. of Share.	Amt. paid up.	NAME OF COMPANY.	London. S.	M.	Tu.	W.	Th.	Frl.	Liver-pool.
15	28000	25	25	Arbroath and Forfar	22*	..	..	..	..	..	..
7	2500	20	20	Aylesbury	..	..	..	..	..	..	..
....	680	25	25	Ballochney	..	80†	..	..	..	..	..
48½	6300	100	100	Birmingham and Derby	42	..	..	..	..	42½	..
—	6300	33⅓	25	Ditto (*Thirds*)	..	..	..	14½	..	..	..
55	9500	100	100	Birmingham and Gloucester	..	..	..	..	..	..	..
—	10000	17½	17½	Ditto (*New*)	..	..	..	..	..	..	..
10	7000	50	45	Bolton and Preston	..	..	..	..	..	..	..
25	6000	50	50	Brandling Junction	..	..	..	..	..	..	..
45	15000	100	70	Bristol and Exeter	42	..	..	..	..	..	..
....	8000	50	24	Bristol and Gloucester	..	..	..	..	..	..	..
—	.....	....	2½	Ditto (*New*)	..	..	..	..	..	..	..
14½	5000	50	50	Chester and Birkenhead	..	..	..	..	..	25	..
—	5000	25	20	Ditto (*New Shares*)	..	..	..	..	..	12½	..
18	7500	100	80	Cheltenham and Gt. Western	..	..	..	..	..	..	..
86	2000	100	100	Clarence	..	..	..	..	..	..	..
....	6000	75	27½	Dublin and Drogheda	..	..	..	..	..	..	..
....	8000	100	7½	Dublin and Kilkenny	..	..	..	..	..	..	..
6	2000	100	100	Dublin and Kingstown	..	..	..	..	..	..	..
16½	4000	25	25	Dundee and Arbroath	23*	..†	..	..	..	..	..
10½	800	50	50	Dundee and Newtyle	..	..	..	..	..	..	..
....	800	100	100	Durham Junction	..	..	..	..	..	..	..
16	2040	50	50½	Durham and Sunderland	..	..	..	..	..	..	..
—	1020	30	30	Ditto (*New Shares*)	..	..	..	..	..	..	..
17½	64000	25	23	Eastern Counties'	..	..	..	..	8¼	8¼	8¾
—	.....	....	4½	Ditto (*New*)	..	..	..	..	6¼	..	6¾
—	64000	8½	8½	Ditto (*Debentures*)	..	..	..	..	..	..	10¾
46	18000	50	50	Edinburgh and Glasgow	44	44½	44	43¼	43½	43	43½
—	18000	12½	3	Ditto (*New*)	3	2¾	2¼	2¾	2½	2¾	2¾
....	1200	50	50	Edinburgh and Dalkeith	30*	..	..	..	..	..	..
....	1200	50	50	Ditto (*New Shares*)	54*	..	..	..	..	..	..
....	2000	25	25	Edin., Leith, & Dalkeith Br.	10*	..	..	..	..	..	..
....	5000	20	20	Edin., Leith, & Newhaven	..*	..	..	..	..	..	..
....	1960	25	25	Glasgow and Garnkirk	38*	35†	..	..	..	..	..
40	12500	50	50	Glasgow, Paisley, & Ayrshire	37*	35*	..	..	..	..	..
22½	16000	25	25	Glasgow, Paisley, & Greenk.	23*	16*	..	..	..	15½	..
15½	6000	50	50	Gosport	..	..	..	..	..	..	..
83½	10918	100	100	Grand Junction	..	..	..	..	..	187	..
—	10918	50	50	Ditto (*New Shares*)	..	..	..	..	..	93	..
—	5000	25	25	Ditto (*Quarter Shares*)	..	..	..	..	..	..	..
—	17627	25	7½	Ditto (*Ditto*)	..	..	..	..	..	25¾	..
45	10000	100	100	Great North of England	..	..	..	..	..	75¼	..
118½	25000	100	65	Great Western	86	86¾	86	..	..	87	..
—	25000	50	50	Ditto (*New Shares*)	..	61¼	61	..	60¾	..	61
—	37500	20	4	Ditto (*Fifths*)	..	8¾	..	8¾	..	..	8¾
18	800	100	100	Hayle	..	..	..	..	..	..	..
31	8000	50	50	Hull & Sel., or Hull & Leeds J.	37	..	..	..	..	36¼	..
20½	5000	50	47	Lancaster and Preston	..	..	..	..	..	27	15¼
—	5000	37½	19	Ditto (*Three-quarter Shares*)	..	..	..	..	..	..	..
20	2100	100	100	Leeds and Selby	..	..	..	..	..	..	..
16	15000	50	50	Leicester and Swannington	..	..	..	..	..	..	..
—	800	50	50	Ditto (*New*)	..	..	..	..	..	..	..
31	5140	100	100	Liverpool and Manchester	..	..	..	..	..	185	..

Length Rails.	Miles opened.	No. of shares	Am. of Share.	Amt. paid up.	NAME OF COMPANY.	London. S.	M.	Tu.	W.	Th.	Fri.
—	—	12021	25	25	Ditto (*Quarter Shares*)	..	..	..	..	..	..
—	—	7968	50	50	Ditto (*New Half Shares*)	..	..	..	..	..	..
17	17	2000	100	85	Llanelly Railway and Dock	..	..	..	..	..	..
112½	112½	25000	100	90	London and Birmingham	..	..	177	177½	..	176
—	—	25000	25	25	Ditto (*Quarter Shares*)	..	..	..	..	46	46¾
—	—	31250	32	32	Ditto (*Third*)	..	..	..	59	..	..
.....	.....	.....	32	2	Ditto (*New Shares*)	30⅜	30½	..	30	30½	..
33	33	48000	avr.	16½	London and Blackwall	..	9⅜	8⅜	..	..	9
—	—	....	....	6½	Ditto (*New*)	..	..	..	..	..	..
56	56	36000	50	50	London and Brighton	33⅛	33⅜	33⅜	34	33¾	34¼
—	—	.....	10	7½	Ditto (*Loan Notes*)	..	..	..	..	..	..
10½	10½	33000	avr.	13⅜	London and Croydon	..	..	..	..	..	12½
3⅜	3⅜	48077	avr.	12⅜	London and Greenwich	5⅜	..	..	..	..	5⅜
—	—	11136	avr.	18⅜	Ditto *Preference or Privilege*	..	..	..	..	..	..
77	77	36000	avr.	38⅛	London and South-Western	..	61	60½	60½	60¼	61
—	—	4200	....	37½	Ditto (*New*)	..	..	..	..	..	..
50	50	13000	100	70	Manchester and Leeds	..	..	73	..	..	74
—	—	13000	50	30	Ditto (*New Shares*)	..	32	..	..	..	..
—	—	19500	25	2	Ditto (*Quarter Shares*)	..	..	4⅛	..	4⅛	..
10	10	6201	125⅛	93	Manchester, Bolton, & Bury	..	..	..	..	..	..
40	26	30000	70	40	Manchester and Birmingham	..	23⅛	..	..	..	..
40	7	7000	100	82½	Manchester and Sheffield	..	..	..	..	..	..
28	7	4000	50	47	Maryport and Carlisle	..	..	..	..	..	..
57	57	10000	100	100	Midland Counties	..	..	..	..	..	69
—	—	10000	25	15	Ditto (*Quarter Shares*)	..	..	..	..	..	17
.....	.....	1940	25	25	Monkland and Kirkintilloch	..	55*	..	..	..	..
61	61	3000	100	100	Newcastle and Carlisle	..	..	..	..	..	..
—	—	3600	25	25	Ditto (*Quarter Shares*)	..	..	..	..	..	..
7	7	2400	50	45	Newcastle and N. Shields	..	..	..	..	..	..
72⅜	72⅜	15000	100	100	North Midland	60	..	59	60	..	60
—	—	15000	50	50	Ditto (*New*)	..	..	..	..	..	29
—	—	22500	33⅓	33⅓	Ditto (*Thirds*)	..	..	..	..	..	..
32¼	32¼	14400	50	45	Northern and Eastern	..	40	40¼	..	40	..
22	22	6329	75	75	North Union	..	..	..	..	..	76
....	....	72000	20	16	Paris and Rouen	..	..	..	16⅛	..	16⅛
19	19	2600	50	50	Preston and Wyre	..	..	..	..	..	..
—	—	3200	25	25	Ditto (*New Shares*)	..	..	..	..	..	..
5¼	5¼	4000	25	25	Sheffield and Rotherham	..	..	..	..	..	..
25	25	2000	100	100	Stockton and Darlington	..	..	..	..	..	..
—	—	1000	50	50	Ditto (*Half Shares*)	..	..	..	..	..	..
—	—	800	12½	7¼	Ditto (*New*)	..	..	..	..	..	..
67	40	28000	50	50	South-Eastern and Dover	..	23⅛	22⅞	..	22	22⅛
.....	.....	.....	....	5	Ditto (*Scrip*)	3⅛	3⅜	2⅞	2⅛	2	2⅛
34	34	1500	10	10	Stanhope and Tyne	..	..	..	..	..	..
8½	8½	1200	50	50	Stockton and Hartlepool	..	..	..	..	..	..
27	27	3000	100	100	Taff Vale	..	..	..	..	..	..
—	—	660	25	10	Ditto (*New*)	..	..	..	..	..	..
15¼	....	9000	50	7¼	Thames Haven	..	..	..	..	..	..
....	24	12000	50	25	Ulster	..	..	..	..	..	..
....	....	7500	20	20	West London	..	..	..	..	..	..
.....	.....	.....	25	25	Wishaw and Coltness	35*	37†	..	..	..	..
27	27	6700	50	50	York and North Midland	..	..	..	..	..	..
—	—	6700	25	20	Ditto (*New*) .... [½ Ex. Div.]	..	..	..	..	..	..

OFFICIAL RAILWAY TRAFFIC RETURNS.

Total amount authorized to be raised by Shares and Loans.	Total amount expended to dates of latest Balance Sheets.	Last dividend at per cent. per annum.	NAME OF RAILWAY. Thus (*) marked carry no heavy goods; and thus (†) do not run trains on Sundays.	Length opened.	Week ending	Number of Passengers.	Receipts. Passengers, Parcels, &c.	Goods, Cattle, &c.	Total.	Mile per Day.	Mile per Week.	For nearest corresponding Week of 1841.	Length then opened.
£160,000 0 0	£136,705 9 8	£3 10 0	†Arbroath and Forfar	15	July 9	2,131	£93 8 0	£98 12 1	£192 0 1¼	£2 2 8	£12 16 0	£185 0 3½	15
1,056,666 0 0	1,043,983 0 0	2 5 0	Birm. & Derby Junct.	484	July 9	..	1,016 4 11	330 13 9	1,346 18 8	3 19 1¼	27 13 10½	1,401 13 10	384
1,441,666 0 0	1,392,849 0 0	1 10 0	Birm. & Gloucester	55	July 8	7,479	1,669 12 9	304 11 9	1,974 4 6	5 2 6½	35 17 10½	1,908 19 4	53
450,000 0 0	434,823 16 2	4 10 0	Brandling Junction	25	July 9	11,424	412 1 9	523 15 6	935 17 3	5 6 11¼	37 8 8½	....	..
499,999 0 0	456,683 10 1	....	Chester & Birkenhead	14½	July 8	..	571 1 0	45 9 8	616 10 8	6 1 5½	42 10 4½	557 12 9	..
370,000 0 0	340,262 4 4	5 0 0	Dublin & Kingstown	6	July 12	40,083	....	....	903 19 8	21 10 5¼	150 13 3¼	862 10 6	6
140,000 0 0	143,552 5 8	5 0 0	†Dundee & Arbroath	16½	July 10	5,599½	206 12 7	33 19 10	240 12 5½	2 7 10½	14 7 3¼	293 18 0¼	16½
1,133,333 0 0	1,888,242 4 11	1 19 0	*Eastern Counties'	17½	July 10	19,821	....	....	1,133 15 2	9 7 1	64 15 8½	945 8 9	17½
....	1,233,234 18 7	....	Edinburgh & Glasgow	46	July 9	11,742	1,520 17 8	369 7 6	1,890 5 2	5 17 4½	41 1 10	....	..
833,000 0 0	857,299 14 11	3 10 0	†Glas., Paisley, & Ayr	40	July 2	12,428	808 9 6	251 3 8	1,059 13 2	4 8 3¼	26 9 9½	1,136 7 3	40
709,116 5 3	709,116 5 3	1 0 0	†Glas., Pais., & Green.	22½	July 9	22,840	930 7 4	170 2 1	1,100 9 5	8 3 0¾	48 18 2½	1,014 15 3	22½
2,957,800 0 0	2,233,220 8 3	12 0 0	Grand Junction	83½	July 9	..	7,432 3 7	1,693 16 8	9,126 0 3	9 13 6	67 14 6	9,041 7 10	83
2,000,000 0 0	997,147 19 10	4 10 0	Great North of England	45	July 9	..	857 7 6	427 6 4	1,304 15 10	4 2 6¼	28 17 8	1,422 17 6	45
5,463,513 17 11	6,282,478 2 11	6 0 0	Great Western	181½	July 10	37,648	12,721 10 3	1,841 19 3	14,563 9 6	11 9 6½	80 7 0	12,826 14 8	156
96,000 0 0	125,000 0 0	....	Hayle	18	May 31	..	....	....	235 7 7	1 12 8	13 1 6	264 18 2	18
533,333 0 0	628,919 19 11	3 0 0	Hull & Selby	31	....	..	....	....	....	....	....	....	31
488,000 0 0	435,399 1 2½	3 0 0	Lancaster & Preston	20½	July 9	2,487	462 2 11	29 17 6	492 0 0⅝	3 16 5¼	26 8 9	574 9 4	20½
1,832,375 0 0	1,410,000 0 0	10 0 0	Liverpool & Manchester	31	July 8	..	....	....	4,553 3 11	20 19 7½	146 17 6¼	5,384 16 9	31
5,750,000 0 0	5,724,807 0 0	9 10 0	London & Birmingham	112¼	July 9	..	14,867 14 10	2,475 2 4	17,342 17 2	20 14 7½	145 2 6¼	17,484 15 7	112¼
1,000,000 0 0	1,071,717 4 7	2 0 0	London & Blackwall	3½	July 14	68,794	....	....	1,333 6 2	50 15 8½	355 10 1½	915 3 6	3½
2,400,000 0 0	2,269,359 0 11	....	London & Brighton	56	July 9	10,769	3,143 10 8	333 14 2	3,477 4 10	8 18 3	62 1 10½	185 8 2	54
741,000 0 0	637,875 10 2	3 6 8	London & Croydon	10½	July 12	8,009½	449 2 3	14 0 1	463 2 4½	6 6 0	44 2 1	785 7 4	10
993,300 0 0	966,239 4 2	....	London & Greenwich	3⅜	July 14	32397½	....	....	910 17 10	34 14 0	242 18 1	902 7 8	32
2,540,100 0 0	2,420,172 19 11	7 14 3	London & South-West.	92½	July 11	..	6,244 10 9	820 2 5	7,064 13 2	10 18 4½	76 8 9	6,307 5 5	77
2,800,000 0 0	1,515,045 2 1	....	*Manchester & Birm	26	July 11	..	....	....	477 14 5	2 12 5⅜	18 7 5½	323 0 10	5
778,116 16 8	777,956 13 2	3 2 0	Manchester & Bolton	10	July 7	..	383 2 7	176 2 2	559 4 9½	7 19 9½	55 18 5½	593 9 5	10
2,249,000 0 0	2,819,036 13 8	6 0 0	Manchester and Leeds	50	July 9	..	2,698 1 10	1,746 18 3	4,445 0 1	12 14 0	88 18 0	4,627 0 0	50
1,533,000 0 0	1,614,877 15 1	4 0 0	Midland Counties	57	July 9	10,778	1,917 15 5	837 13 5	2,755 8 10	6 18 1¼	48 6 9⅔	2,930 5 4	57
950,000 0 0	....	6 0 0	Newcastle & Carlisle	61	July 9	..	766 2 11	940 0 2	1,706 3 1	4 0 9	28 5 3	1,820 0 3	61
320,000 0 0	232,077 10 2	6 0 0	Newcastle & N. Shields	7	July 7	16,831	399 7 1	31 11 10	430 18 11	8 15 10	61 11 3	394 14 7	7
1,850,000 0 0	3,230,169 14 2	3 0 0	North Midland	72½	July 9	..	3,200 0 7	1,301 1 9	4,501 2 4	8 18 7½	62 10 3¼	4,406 9 10	72½
780,000 0 0	560,000 0 0	6 13 4	North Union	22	July 8	4,072	950 1 0	141 8 3	1,091 9 3	7 1 8⅔	49 12 2⅔	....	22
720,000 0 0	685,120 7 3	3 15 0	Northern & Eastern	32½	July 10	10982½	....	....	1,021 9 9	8 10 2	59 11 7½	914 0 9	19
533,000 0 0	317,695 0 8	4 0 0	Preston & Wyre	19	July 9	2,305½	289 13 7	35 5 5	324 19 0	2 8 10½	17 2 0¾	503 7 11	19
933,000 0 0	251,527 0 0	....	Sheffield & Manchester	7	July 11	7,111	260 8 10	....	....	5 6 4⅔	37 4 10	....	..
1,316,600 0 0	1,075,468 5 4	....	*South-Eastern	40	July 14	2,802½	....	....	846 5 11	3 0 5⅔	21 3 2	....	..
600,000 0 0	300,264 11 3	4 0 0	Ulster	24	July 10	8,967	320 3 2	47 17 0	368 0 2	2 3 9⅓	15 6 8	177 7 11	8
609,999 0 0	603,172 7 5	10 0 0	York & North Midland	27	July 9	8,419½	1,226 19 5	369 19 7	1,596 18 0	8 8 10	59 2 10½	1,607 19 11	23
....	....	....	.....	..	....	..	....	....	....	....	....	....	..
....	....	....	.....	..	....	..	For Notes	see next	Page.	....	....	....	..

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NOTES TO THE TRAFFIC TABLE,
(on the opposite page.)

2. *Minus* toll to London and Birmingham 3*l.* 15s. 2d.

3. Main line, 53 miles; Tewkesbury branch, 2. — Total length, 55 miles.

4. The total length of line and branches is 25 miles:—15 miles of passenger and general traffic, and 10 miles of coal traffic alone. The Company are now before Parliament for power to raise the capital to 500,000*l.*

8. Receipts include the Northern and Eastern toll, &c.

12. Capital of 1,957,800*l.* is exclusive of the Chester and Crewe line, which cost 458,333*l.* The receipts include those derived from the use of the Liverpool and Manchester and Chester and Crewe lines, 31 miles. The divisor employed to ascertain the daily receipts per mile is therefore 134½ (83½+21+31.)

14. The receipts include those derived from the Cheltenham and Exeter lines: the former opened for 18 miles, and the latter for 45. The divisor employed to ascertain the daily receipts per mile is therefore 181¼ (118½+18+45.) The *rent* of the branch lines is together about 1,163*l.* per week. There is likewise a *toll* payable to the Exeter Company of a farthing per passenger and per ton of goods per mile travelled.

15. The dividends have been hitherto (up to 31st December, 1841) appropriated to completing the line and works.

17. The 29*l.* 17s. 6d. from goods, &c. is for toll only.

18. Ten per cent. is the maximum dividend allowed by the Company's Act.

19. Deduct from receipts 48*l.* 1s. 6d. for weekly rent of Aylesbury line. The dividend is *nominally* at the rate of 9*l.* 10s. per cent., but to the original shareholders it is equal to 12*l.* 15s. per cent., as the dividend on the original shares is paid upon 100*l.*, although only 90*l.* has been called for; and on the quarter shares upon 25*l.*, although up to the 31st of December last only 5*l.* had been called for. In calculating the receipts per mile, the seven miles of the Aylesbury line are included.

20. The dividend is from the opening, and on the old shares alone.

21. The length stated includes the Shoreham branch. The Croydon and Greenwich tolls are not deducted from the amount stated in the Table.

22. The capital of 741,000*l.* includes the new capital for London and Brighton station. The amount in the Table does not include the Toll from the Brighton Company. The sum applicable to the purpose of the dividend declared on the 10th of March, was 11,125*l.*, of which amount 10,051*l.* 17s. 1½d. had been earned prior to July 31st, 1841.

23. Capital of 993,300*l* includes new capital for widening the line, &c. The want of dividend does not refer to the preference shares on which 5 per cent. is guaranteed. The amount in the Table includes the receipts from the footpath, but is exclusive of the Brighton, Croydon, and Dover toll.

24. Capital includes that provided for the Gosport branch, out of which 5 per cent. is paid to the Gosport shareholders, but the dividend is on the capital invested in the main line only, and is calculated on the money actually paid up, a portion of the shares having been issued at 50 per cent. discount. The Gosport branch is included in the length stated.

25. Including Toll, &c., from Sheffield Company, and after deducting omnibus charges, &c.

26. Canal cost, 100,000*l.*; railway, 672,165*l.* 16s. 1d. The receipts given are however those from the railway only.

27. The 4,445*l.* 0s. 1d. are the receipts after deducting omnibus charges, and payments to other Companies.

28. The receipts for goods, &c., include, horses, 43*l.* 17s. 6d.; carriages, 42*l.* 13s. 0d.; dogs, 1*l.* 9s. 6d.; parcels, 230*l.* 1s. 9d.; cattle, 24*l.* 17s. 6d.; corn, 11*l.* 19s. 2d.; heavy goods, 302*l.* 18s. 1d.; coal and lime, 89*l.* 16s. 11d.—Total, 837*l.* 13s. 5d.

31. The 3,850,000*l.* is the *nominal* capital on which dividends have to be paid; the amount actually raised is 3,000,000*l.* The details of the receipts are as follows—Passengers, 2,810*l.* 3s. 8d.; carriages and horses, 142*l.* 19s. 11d.; parcels, 196*l.* 11s. 3d.; mails, 50*l.* 5s. 9d.; merchandise, 1,042*l.* 3s. 5d.; minerals, 230*l.* 4s. 6d.; cattle, 28*l.* 14s. 4d. — Total, 4,501*l.* 2s. 4d.; including amount to be paid by Manchester and Leeds, and receipts for the Sheffield and Rotherham.

32. The receipts are after deduction of Liverpool and Manchester toll.

33. The returns are subject to the deduction of rent to the Eastern Counties' Company (about 13*l.* weekly), and to a toll of 4d. on such portion of the passengers as pass over their railway. The 32¼ miles stated as being open for traffic, include the portion of the Eastern Counties' line passed over by this Company.

34. The capital of 533,000*l.* includes that provided for harbour and works as well as railway. The dividend is for a year (since opening of line).

35. The returns are inclusive of Manchester and Birmingham toll.

36. The traffic stated does not include the Leeds and Selby.

TRAFFIC OMITTED.

Brandling Junction Railway. — *Week ending July 2. — Receipt from passengers (number of passengers,* 10,623), 379*l.* 15*s.* 3*d.*; *goods, &c.,* 428*l.* 4*s.* 3*d.*; *total,* 807*l.* 19*s.* 6*d.*

PRINCIPAL CONTENTS OF THE PRESENT NUMBER

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TO CORRESPONDENTS.

Railway Traffic Returns.—*A Liverpool correspondent says, "it would be gratifying to some, perhaps all, of your readers, if you were to publish a table showing the weekly traffic, with the number of miles open, of every railway in the kingdom since the period of opening up to the present date, to which might be added the half-yearly receipts, the expense of working, and the dividends declared. Such a document would form an interesting history of the working of every railway, and would show in a few years how far the fluctuations of trade affect the traffic." We should have great pleasure in publishing such a table, if the Companies would supply us with the requisite particulars.*

Great Western Railway.—*A correspondent, who says he was a passenger by the 2 o'clock down train on the Great Western Railway, on Friday, the 8th instant, complains that from Reading to within a few miles of Steventon, an engine was placed behind the train, with only an empty carriage truck between it and the passenger carriage in which he was placed.*

London and Brighton Railway.—A Late Proprietor *says, he has no doubt the Directors fixed upon* Friday *as the day for holding the general meeting, in order to prevent the* Railway Times *from fully reporting the proceedings. The day is certainly unusual* for the Brighton Company *(and to us inconvenient), but our correspondent need not fear that we shall neglect our duty.*

A Shareholder in the National Pneumatic Railway Association *is referred to letters which appear in another page.*

Bristol and Exeter Railway.—*There was a very serious error in our last week's notice of this line. The total income was stated "for the line between Bristol and* Exeter," *instead of "Bristol and* Taunton." *The rent, toll, &c., to Exeter, will, it is believed, exceed* 100,000*l.*

Manchester and Leeds Railway Benevolent Institution.—*Mr. W. Robinson's letter cannot possibly be published, while it abounds so much in personalities. The publication in its present state would subject us (and very properly) to an action for libel.*

Atmospheric Railway.—*We have received a second long communication from Mr. Pinkus; but really, until he can disprove (by the production of the original letters) the serious charge of garbling brought against him in our columns of this day, we must decline giving publicity to any further statement of his.*

Mercury.—*We cannot notice a matter so entirely personal, except as an advertisement.*

Proxies.—*In reply to an Exmouth correspondent, we cannot do better than publish the following form, which is, we believe, much the same in all Companies:—"* [*A. B.*] *of* [*London*] *one of the proprietors of the ——— Railway Company, doth hereby appoint* [*C. D.*] *of* [*Liverpool*] *to be the proxy of the said* [*A. B*] *to vote or give* [*his*] *assent to, or dissent from, any business, matter, or thing relating to the said undertaking, which shall be proposed at the general, or special general meeting of the said Company, to be holden on the* [*first*] *day of* [*August*] 1842, *in such manner as the said* [*C. D.*] *shall think proper. In witness whereof the said* [*A. B.*] *hath hereunto set* [*his*] *hand, the* [*16th*] *day of* [*July*] 1842.—[*A. B.*] *Proprietor. N. B.—This proxy must be forwarded to the Secretary of the Company, five days at least before the holding of the meeting at which it is intended to be used, or it will be void."*

Chester and Birkenhead Railway.—*We are compelled to leave over till next week the report of the proceedings at the adjourned meeting. The discussion turned principally on the expediency of constructing a tunnel from Monk's Ferry to Grange lane. This matter is to be again considered.*

Glasgow and Greenock Railway.—*In the report of the meeting of proprietors inserted in our last from the* Glasgow Constitutional, *we find there were various inaccuracies. The receipts for goods should have been* 3,756*l.* 5*s.* 3*d.*, *not* 2,756*l.* 5*s.* 3*d. The name "Thomas Blair, Esq." in the last paragraph, should have been "George Blair, Esq.," and the signature attached to the Report, "Robert D. Ker, Chairman," instead of "Wyndham Harding, Secretary."*

Railway and Steam boat Travelling.—*A notice of Mr. Lang's excellent "Letter to Lord Ripon" is in type, and shall appear next week.*

*** The great length of the important case of "Pickford *v.* The Grand Junction Railway Company," compels us to postpone the publication of a large number of letters. Among these are several communications on the *Midland Counties', Brighton, Greenock, Northern and Eastern, Manchester and Leeds,* and other railways. We shall endeavour to publish many of them next week. We trust our correspondents will excuse a more particular reference.

THE RAILWAY JOURNALS.

The Stamp Returns for the nine months ending the 31st of March last (published by order of the House of Commons), show the following results:—

RAILWAY TIMES	.	**113,374**
Railway Magazine	.	50,500

The total number of Supplement stamps (for Double Numbers) used by the *Railway Times*, during the above period, was 10,874, thus showthe ordinary circulation of the *Railway Times* to be more than double that of its contemporary.

THE RAILWAY TIMES.

SATURDAY, JULY 16, 1842.

In a previous number of the *Railway Times** we gave a somewhat detailed account of the contest then in progress between Messrs. PICKFORD, the eminent carriers, and the Grand Junction Railway Company. The objects of the respective parties were fully explained, and a general business statement made of the affairs in issue between them. We stated that legal proceedings had been taken, and observed that of those proceedings we did not profess to be competently informed, and must defer any communication of their nature until the judgment should come before the public in the usual way. To state that an action had been commenced of course proved nothing, because unrighteous actions are commenced; and it does not follow that the plaintiff is right and the defendant wrong.

In our journal, however, of last Saturday, we gave a short note of Mr. Baron PARKE'S judgment, and to-day we insert at some length the arguments of counsel, and, to render the subject complete, repeat the decision of the Court. A brief summary of the facts of the case may nevertheless be of use.

It appears that Messrs. PICKFORD & Co. having been refused by the Grand Junction Railway Company the free use of their line in the same manner as they and other carriers use the London and Birmingham line, and having also been obliged to pay separately for every separate parcel of a consignment at an increased rate of charge, while on the London and Birmingham Railway no such increased charge is made, resolved in October or November, 1840, to try the legality of the claims advanced by the Grand Junction Company. With this view, Messrs. PICKFORD & Co. wrote a letter to the Grand Junction Company, requesting them to facilitate the legal arbitrament of their differences by instructing their law-clerk so far to co-operate with Messrs. PICKFORDS' Solicitors as to bring the question before the Courts in the readiest and fairest manner. The Company, however, had the heavier end of the staff—control over the railway, its trucks, its locomotive power, its stations, and its capital. They had an object in view, which, to say the least, it must have been very doubtful how far the law would sanction and sustain. They declined the offer. Accordingly a hostile action was commenced by Messrs. PICKFORD & Co. under the following circumstances:—

A clause in the Railway Act having authorised the Company to charge after a certain

* See *Railway Times*, February 13, 1841.

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specified rate for *small* parcels, and having fixed 500 lbs. as the limit of a small parcel, Messrs. PICKFORD packed together in a hamper the small parcels collected by them in the way of their business, and then tendered the hamper (exceeding in weight 500 lbs.) to the Grand Junction Company at Birmingham, offering at the same time the highest amount which the Company were entitled to ask for any goods in bulk. The hamper was described as containing "*smalls*," and was refused by the Company unless upon payment of the increased rate. The sum tendered was 1*l.* 6s. 6d., the sum demanded 4*l.* 1s. 8d. Messrs. PICKFORD repeated the tender, and gave notice to the Company that their refusal to carry the hamper would be made the ground of an action at law.

Another cause of complaint between the same parties (of which the particulars will be found in our previous numbers) was the practical exclusion of Messrs. PICKFORD from the Grand Junction Railway, by an agreement between the Company and Messrs. CHAPLIN & HORNE, in virtue of which the cartage, collection, and delivery at the termini was to be allowed to CHAPLIN & HORNE, while no such allowance was made to Messrs. PICKFORD. It had been stated by Mr. Moss in his evidence before the House of Commons, that this allowance was 10s. per ton. Accordingly Messrs. PICKFORD & Co. tendered to the Company at Manchester a ton of goods to be carried to London, and with them the following letter:—

"London, February 16, 1841.

"GENTLEMEN,—Our agent, Mr. Robert Moseley, has our instructions to tender to you the goods sent herewith, and specified below, for conveyance by you as common carriers. They are intended for our London house, and are to be delivered to them at their place of business at the terminus in Camden Town. Mr. Robert Moseley has instructions to offer you at the same time the highest price for the carriage thereof which you are in the habit of charging to all persons for the carriage of similar goods, deducting therefrom the allowance which you are in the habit of making under similar circumstances to Messrs. Horne and Chaplin, or to any other persons. Believing that 65s. per ton is the sum charged by you for similar goods when delivered to the consignee within the city of London or elsewhere, and 10s. to be the allowance made thereout to Messrs. Horne and Chaplin, or to other persons, when the same are delivered at the terminus in Camden Town, we have instructed Mr. Robert Moseley to offer you the sum of 55s. per ton for the carriage of the goods sent herewith. Our intention, however, is, to offer you precisely the same sum which you receive from Messrs. Horne and Chaplin, or from other persons, for the conveyance of the same weight of similar goods under the same circumstances, and, if we are under any misapprehension as to the amount, we request your correction in this respect, to which Mr. Robert Moseley has our instructions to attend, and will pay you the right amount according to the same. And in order to prevent any possibility of misconstruction, we beg to say that we are willing to consign these goods as Messrs. Horne and Chaplin, or other persons, consign theirs, and to deal with the same in all respects as Messrs. Horne and Chaplin, or other persons, deal with theirs, when the same are intended to be delivered at the terminus in Camden Town; and to afford you, as carriers over the lines of railway between this place and Camden Town, every facility or advantage which Messrs. Horne and Chaplin, or other persons, afford you in that behalf; and in short, we are willing, and we hereby require, to be placed from time to time, and in all respects, under similar circumstances with them, and that you shall carry our goods at the same reasonable charge as you carry theirs.

"We are, Gentlemen, your obedient servants,
(Signed) "PICKFORD AND CO.

"To the Grand Junction Railway Company,
"Manchester.
"Per Robert Moseley."

This tender being refused, notice was given to the Company that this refusal would also be made the ground of an action.

Our readers are probably aware that by the custom of England a common carrier is bound, on tender of his reasonable hire, to carry the goods of any person who claims to have his goods carried between the places of the carrier's ordinary trade, such goods being reasonably convenient to be carried. In other words, the law regards the carrier as a servant of the public, obliged to serve the whole public on reasonable terms, according to the circumstances of each particular case. It is obvious that if this law were politic on common roads where competition was open, the exclusive powers conferred by nature and Parliament on Railway Companies do not confine or restrict this policy.

An action was therefore brought by Messrs. PICKFORD against the Company, for having refused to carry goods tendered for carriage on tender of the reasonable hire. Two substantial questions were raised for the decision of the Court; namely, 1st, whether the charge for the hamper of small parcels was reasonable; or whether, on the other hand, it was reasonable to offer, as Messrs. PICKFORD did, payment as for bulk for an article which was intended to be carried in bulk; and 2ndly, whether it was reasonable to charge PICKFORD 65s., while they charged CHAPLIN & HORNE 55s. for the same service.

Common sense would lead to the conclusion that the risk of plunder, the labour, the expenses of delivery and collection, upon the small parcels being with Messrs. PICKFORD, the remuneration should be theirs. No argument can be brought on the other side, unless it be contended that Parliament intended the Railway Company to be the only carriers, collectors, and deliverers of parcels under 500 lbs. The second point seems clear enough; equal payments are equal when the things paid for are equal; equality of payment for inequality of value is unreasonable and unjust. So says common sense; and judging from the delays which the Company endeavoured to interpose in the settlement of the question, we cannot help suspecting that common sense cast for once its unwelcome shadow across the table of the Grand Junction Board at Liverpool.

The action commenced in 1840, came on for trial before Lord ABINGER, on July 3, 1841, and by his Lordship's advice, and the consent of parties, was withdrawn from the jury (there being no dispute upon the facts), and turned into a special case for the opinion of the Court. The special case came on for argument on the 3rd instant, and on the 7th, judgment was delivered in Messrs. PICKFORD's favour on both the foregoing questions. On this head we refer to our Report in to-day's paper.

This question has always appeared to us to deserve the attention of the public, and particularly that portion of the public whose capital is invested in railways. The traffic between London and Lancashire is the most extensive and most important part of the inland trade of England. The powers which (as we have said) nature and Parliament have conferred on railways, have thrown a great portion of it under the control of the London and Birmingham and the Grand Junction Railways. The London and Birmingham, we have reason to know, contemplated at one time making an arrangement with Messrs. PICKFORD & Co., which would have been very valuable to that firm, and would probably have contributed, in the first instance, to swell the traffic returns of the Company. Before, however, the line was open—*not* before legal rights had accrued to Messrs. PICKFORD and Co. under the agreement—a better judgment was formed by the Directors of what was fair to the public, and therefore wise for the Company. This change of sentiment having been communicated to Messrs. PICKFORD & Co., they at once resigned the expected advantage, and undertook to carry over the line (provided it were free to all parties upon equal terms), just as they would if no agreement whatever had been in contemplation, and just as they had before upon the canals and common roads, namely, using each mode of transit with a view only to the convenience, cheapness, and dispatch of business. These were terms creditable to the leading railway, and to the first commercial house engaged in the carrying trade.

The Grand Junction Company pursued a different system, and admitted the carriers upon the line only under the terms of certain very stringent agreements. The effect of this was not only to impede the fair course of business between Birmingham and Lancashire; it extended to the London and Birmingham line, and to every line of railway connected, however remotely, with the Grand Junction—for of what practical benefit was it to have goods intended for Manchester properly treated until they arrived at Birmingham? A detention at Birmingham prevented their getting to Manchester as effectually as if it had occurred at Rugby or Camden Town. The Grand Junction Company openly avowed their intention of *forcing* the London and Birmingham into the same pernicious system with themselves, and doubtless they were rightly advised in supposing that their system gave them great power over the sister Company; for, as matters stood, the London and Birmingham Company were denying themselves the immediate advantage which might be derived from the restricted system, while the adoption of that system by a connecting line, deprived both the public and the more liberal Company of the benefits that liberality was designed to secure. The London and Birmingham Company did not give way. They acted as became the leading body in this great improvement of the present age, and steadily adhered to the plan which sense and justice had induced them to adopt. Meanwhile the Grand Junction Company, having failed in procuring the assistance of Messrs. PICKFORD & Co., made an arrangement with Messrs. CHAPLIN and HORNE, the terms of which are before our readers in the former statements of this journal, having in view the avowed object of "securing a well-regulated monopoly" to themselves.

Fortunately, as we think, for the public and for the railways generally, the same reliance on their own pre-eminence in the trade which had induced PICKFORD and Co. to forego the benefits of a private arrangement with the Birmingham Company, and prefer an open competition with all parties upon equal terms—the same reliance, we say, made it worth their while to engage in a contest so arduous as that with the Grand Junction Company. Fortunately, too, their skill and experience enabled them to meet and defeat the obstacles which the in-

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penalty of the Grand Junction Company threw in their way, while the dispute was pending. By vans, by canal, and last not least, by the aid of the Yorkshire railways, they kept their business on its legs, and frustrated (with great labour and probably with great expense) the unworthy endeavours of their rivals to destroy them. Their legal advisers, too, have triumphed at last over a not dissimilar system of check and manœuvre (which has given rise to a correspondence we shall probably hereafter notice), and have brought to a close in two long years the two very simple questions to which we have above referred.

This judgment is decisive, and should the Company venture to continue the same course in future, a speedier and more efficacious remedy can now be enforced against them.

We rejoice that good sense and justice have prevailed, and we believe that in spite of the popular and not unnatural prejudice against the law, few men have reason to complain of its decisions where their own conduct and that of their legal advisers has been wise and fair. But as journalists of the progress made in railway prosperity, we rejoice in an especial manner that the great line of communication between London and Lancashire has at length been opened to the public. No one can have observed without great surprise the disproportion which returns of goods' traffic exhibit to those of passenger traffic. We are persuaded that between London and Lancashire this disproportion has been owing in a great measure to the contracted system pursued by the Grand Junction Company, and sincerely believe that the issue of these proceedings must be highly beneficial to the public at large, to those useful servants of the public, the common carriers, and (what, as railway journalists, it is our more especial province to observe) particularly to the London and Birmingham and other railways—not least to the Grand Junction Railway itself in point of dividend, however unpalatable to the *amour propre* of the Board of Directors at Liverpool.

The Brighton Board have at length condescended to take *some* notice of the charges which have been brought against them in this journal, but they have not adopted the most direct course, even in such a matter as this. It appears that last week they issued a circular to their constituents, which is thus given in the *Times* of Tuesday last:—

"*To the Shareholders of the London and Brighton Railway Company.*

"10, Angel-court, Throgmorton-street, July 8, 1842.

"Gentlemen,—My attention having been called to the City article in the *Times* newspaper of Monday, the 4th instant, I feel it my duty to remain no longer silent, but to contradict, in the most unqualified manner, the various reflections which have from time to time been cast on the general management of this concern, and more particularly on me personally. Our next general meeting will be held on the 5th day of August, when I trust that there will be a full attendance of proprietors, and I feel convinced I shall be able to give such answers to any questions which may be put to me as will be perfectly satisfactory; and I beg to remark, that I have considered the meetings of proprietors the proper place for explanations between the Directors and the shareholders; at which meetings I have always courted inquiry, and I have ever abstained from noticing in the interval anonymous communications.

"The Report of the Directors, to be submitted, will be circulated prior to the meeting.

"I have the honour to be, Gentlemen,

"Your very obedient servant,

"JOHN HARMAN, Chairman."

To comprehend fully the force of the circumstances which would not suffer the honourable Chairman to remain longer silent, we reprint the paragraph from the City article of the *Times*, alluded to in the opening sentence of the circular. It was as follows:—

"As the meeting of the Brighton Company approaches the shareholders are making strenuous endeavours to organise a party, and to make, through a leading person, those inquiries of the Directors which the general body appear so much to desire. The alleged loose conduct of the affairs of this Company certainly requires that some explanation should then be given, either in the shape of a refutation of the many charges levelled against it, or by affording satisfactory evidence to show that the many defaults occurring, both in the progress and the working of the line, as well as by its officers, have arisen from accidental or unavoidable circumstances. The little pains which the Directors have taken to disabuse the public mind respecting these charges would lead to the belief that there must at least be some foundation for all that is said against the management of this concern. A full attendance is expected at the meeting, and no doubt the debate at it will be a stormy one."

Was there ever a more harmless paragraph than this? And yet, says Mr. JOHN HARMAN, seeing such a statement, "I feel it my duty to remain no longer silent, but to contradict in the most unqualified manner, the various reflections which have from time to time been cast on the general management of this concern, *and more particularly on me personally.*" Had the *Times* cast any reflections upon Mr. JOHN HARMAN personally? No; but Mr. HARMAN knew right well that various "reflections," by no means complimentary to the Directors collectively, or to himself individually, were daily and hourly "cast" upon them in the railway world, and that enough has been stated, and that much more might be stated, in the *Railway Times* to justify such reflections, and accordingly he found it necessary to step forward with this "unqualified contradiction." He is writing *at* the *Railway Times*, which journal alone has had the courage to expose one of the most flagrant cases of official mismanagement (to adopt the mildest language) that the joint-stock system has ever witnessed. If he had written *to* us, and had deemed it befitting his official dignity to go into particulars, it would probably have been more satisfactory to the parties immediately interested—we mean the proprietors.

But it seems, that at the general meeting, "perfectly satisfactory" explanations are to be forthcoming. So be it; we shall be glad to hear them. But Mr. HARMAN, "in noticing in the interval an "*anonymous communication*," ought to have shown cause why he thus departed from what, according to own showing, is his usual practice. He has "*ever* abstained" from honouring authors of anonymous communications with official notice—he has remained unmoved, while, week after week, specific charges of the most serious character have been brought against the Board of which he is the representative and organ, and yet the appearance of a general statement like that contained in the City article of our contemporary must needs set "JOHN HARMAN, Chairman," circularising!

And after all, to what does the promise put forth in the circular amount? "I feel convinced [writes Mr. HARMAN] I shall be able to give such answers to any questions which may be put to me, as will be perfectly satisfactory." We would earnestly urge upon the proprietors—and, indeed, this is our principal reason for noticing Mr. HARMAN'S circular—not to be thus put off. Answering questions at a public meeting will not do. *There must be a searching investigation by properly-qualified parties, with sufficient time to enter fully into the whole business of the Company, from its first commencement up to the present time.* It is quite impossible that one-fiftieth part of the necessary "questions" can be put at a general meeting; and with all deference be it said, we would not put much trust in any answers that might then be returned. When a Committee of Inquiry, sitting for weeks, and entering but into one department of the management, find it impossible to get through more than a month's proceedings, surely there is *prima facie* evidence of a necessity for further examination! There must, however, be no more nibbling at petty details. The root of the evil must be searched out; and the truth, *the whole truth, told without fear or favour.* There must be no sealing of lips upon matters which may be supposed likely to tell to the injury of the undertaking. Such injury, as we have repeatedly remarked, could only be temporary: while the cause of the mischief remains, there is no hope.

Mr. JOHN HARMAN'S circular is, no doubt, a very "ingenious device," but let the proprietors take care that they are not thereby induced to give up organising an united opposition without which all their murmurings and menaces are perfectly useless. Let them be prepared to take decisive steps should Mr. HARMAN'S answers prove *not* "perfectly satisfactory"—should that worthy gentleman not succeed in persuading them that a railway which might have been made for about a million has been economically constructed at treble that cost. So deeply are the *personal* characters of the Directors involved in the result, that the proprietors may rest assured they will not stick at trifles to secure the seeming countenance of their constituents. A determination on the part of the shareholders to have the entire matter cleared up can alone counteract the efforts which are even now being made to secure to Mr. HARMAN and his coadjutors a majority of votes. A public meeting, we repeat, is not the fit place for investigating the points that have been mooted. There must be calm and minute inquiry, such as none but a Committee of impartial proprietors can undertake.

Nevertheless, as Mr. HARMAN appears to be enamoured of question-asking, we shall probably take the liberty of offering, previous to the meeting, a few suggestions which may assist in obtaining *satisfactory* "explanations between the Directors and the shareholders." Meanwhile we reiterate our former counsel to the proprietors, "Look well to your proxies." We have received several letters, inquiring to whom the proxies of parties dissatisfied with the present Management ought to be entrusted. We hope that in our next number one or more of the London proprietors will announce their readiness to undertake that duty. There is no time to be lost. In our opinion, the proprietors should direct all their efforts for the present to the appointment of a Committee of Inquiry, upon the most extensive scale; and if the Directors are conscious of their own integrity, they cannot object to such a course.

We had looked forward with very considerable interest to the special meeting of the Manchester and Birmingham Railway proprietors, held yesterday week, as likely to afford some explanation of the real state of matters, as between that Company and their neighbours of the Grand Junction—for really

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we had heard so many and such conflicting accounts of the causes of "the delay which had taken place in opening the line throughout," that we had begun to despair of coming to a satisfactory conclusion. It will be seen, however, from a short notice of the proceedings which appears elsewhere, that the affair is left nearly as mysterious as ever, but with this important difference, that the disagreements between the two bodies are in a fair way of being amicably arranged.

Under these circumstances, we gladly escape the necessity of giving an opinion on either side, but we cannot allow the occasion to pass without protesting most strongly and emphatically against these quarrels between Companies who ought to be allied in a friendly spirit. Faults there may have been—we believe there were—on both sides, and both parties have we imagine suffered not a little therefrom, but unfortunately the injurious effects are still more comprehensive, and these squabbles (originating in what motive it is needless to inquire) are turned into weapons of offence against the railway system generally, every well-wisher to which ought to do all in his power to discourage them. There is a very simple rule of conduct which, with Companies as individuals, would if duly attended to prevent much bad feeling, and no little public scandal—"Do unto others as you would that others should do unto you."

The meeting of the Manchester and Birmingham Company is adjourned till Monday next, and we trust that in the interim such arrangements will have been concluded between the two Companies as may render it superfluous for us again to advert to the subject or circumstances of the dispute.

We direct attention to a letter in next page from William Crawshay, Esq., late Chairman of the Northern and Eastern Railway Company, in reply to the official statement put forth last week in our columns by the Eastern Counties' Railway Board.

An esteemed correspondent sends us the folfowing statement of "Comparative Receipts on Railways," based on the calculations of Mr. Richard Dawson, which appeared in our last number:—

Name.	Half-year ending Dec. 31, 1841.	Half-year ending June 30, 1842.	Decrease per cent. June 30, 1842.
	£	£	
Grand Junction	241,816	206,723	14¼
Great Western	337,352	311,860	7½
Liverpool & Manchester.	137,530	107,768	21½
London and Birmingham	429,000	390,780	9
London and S.-Western .	153,162	137,100	10½
Manchester and Leeds ..	116,200	109,000	6¼
Midland Counties'	73,456	63,556	13½
North Midland	115,481	100,136	13¼
York and North Midland	44,000	39,186	11

On Thursday, in the House of Lords, the Railways' Regulation Bill passed through Committee, the clause proposed by Lord Campbell to prevent the doors of carriages being locked, except by consent of the passengers, having been negatived upon a division, by a majority of 4 (35 to 31).

—o—

In the House of Commons, on Wednesday, a Select Committee was appointed, "to consider the propriety of making such alterations in the Standing Orders as may be conducive to the improved conduct of the private business of this House."—Lord Granville Somerset, Mr. Estcourt, Sir Geo. Grey, Mr. Greene, Mr. Strutt, Sir John Yarde Buller, Mr. Loch, Mr. Labouchere, Mr. Pendarves, Mr. Wilson Patten, Mr. Aglionby, Sir Robert Ferguson, Sir William Heathcote, Mr. Ewart, and Mr. William Miles. Power to send for persons, papers, and records. Five to be the quorum. It is scarcely possible that any alteration can be effected during the present session.

—o—

On Thursday the House of Lords notified to the Commons that they had agreed to the London and Greenwich Railway (No. 3) Bill, with amendments.

—o—

Edwin Bates, described as an artist, was yesterday held to bail by the Worship-street police magistrates for using threatening language towards Mr. Marshall, M.P., Deputy-Chairman of the Northern and Eastern Railway. The defendant had deemed himself ill-treated in the matter of some forfeited shares, but apparently without any good reason. Indeed, it would seem doubtful whether his pecuniary misfortunes had not in some degree deranged his intellect.

—o—

In the House of Commons on Thursday, on the consideration in Committee of the "Stamps and Assessed Taxes," the following, among other resolutions, were passed. It will be seen that the modification of the railway passenger tax has at last been effected:—

"1. Resolved—That the duties of assessed taxes, chargeable in Great Britain under Schedule (C), No. 4, of the Acts 48 Geo. III, c. 55, and 52 Geo. III, c. 93, for coachmen kept for the purpose of driving public stage-coaches or carriages, and for persons employed as guards to such stage-coaches or carriages, shall cease and determine; and that the duties chargeable under Schedule (D), No. 1, of the said Acts, so far as the same relate to carriages kept and used solely for the purpose of being let for hire, where more than one such carriage are kept, shall also cease and determine; and that in lieu of such last-mentioned duties there shall be charged and paid for every such carriage the annual sum of 6*l*.

"2. Resolved—That the several stamp duties now payable in Great Britain on stage carriages, and on licences to keep the same, and on passengers conveyed for hire by carriages travelling upon railways, shall cease and determine; and that in lieu thereof there shall be raised, levied, collected, and paid, the several duties following, (that is to say):—

"For and in respect of every original licence to be taken out yearly by the person who shall keep, use, or employ, any stage carriage in great Britain (that is to say), for every such carriage the sum of 3*l*. 3*s*.

"And for and in respect of every supplementary licence for the same carriage for which any such original licence shall have been granted, which shall be taken out in any case allowed by law during the period for which such original licence was granted, the sum of 5*s*.

"And for and in respect of every mile which any such stage carriage shall be licensed to travel, the sum of 1½d.

"*And for and in respect of all passengers conveyed for hire upon or along any railway, a duty at and after the rate of 5l. for every 100l. of all sums received or charged for the hire, fare, or conveyance of such passengers.*"

—o—

It is stated in a local journal, that the four-horse mail from London to Worcester performed its last journey on Thursday week, after running uninterruptedly for more than half a century.

—o—

It is stated in the *Morning Post* that the Directors of the Great Western Railway have issued instructions, relaxing the restrictions placed upon the friends of passengers since the unlocking of the carriage doors was determined on. The departure and arrival platforms are henceforth to be open, as on other lines. The alteration is very judicious.

—o—

A correspondent says, the Manchester and Leeds Company will save from 3,000*l*. to 4,000*l*. a year by the modification of the Government duty on passengers.

RAILWAY OFFENCES AND OFFENDERS.

We have been favoured with a copy of (apparently) part of a correspondence between the authorities of the London and Birmingham Railway and the Secretary of State, with respect to the conduct of a person named Williams, an inspector of the rural police for Herts. From what has been sent to us, we cannot exactly make out what the offence was, but no doubt the charge made by the railway authorities was well-founded, seeing that Williams has been "dismissed from his situation as inspector, on account of his behaviour on the occasion referred to."

Two of the clerks on the Manchester and Leeds Railway, named Sloane, aged 19, and Lloyd, aged 22, have been sentenced to six months' imprisonment in York Castle, for embezzlement. Mr. Wilkins, who appeared for the prosecution, observed that it was with painful feelings that the prosecutors felt it to be their duty to institute the present proceedings, as the prisoners, up to the period of the guilty transaction, had stood high in their esteem; indeed, the nature of their office would indicate the trust reposed in them. It appeared that six weeks previous to the discovery of the offence the prisoners had indulged in expensive habits. One of them was stationed at Normanton, and the other at Manchester. The clerk at Manchester received the tickets from the passengers from Normanton, and then sent them back to the Normanton clerk, who re-issued them from the machine, and the two clerks pocketed the money between them. Mr. Hall, on behalf of the prisoners, said that in consequence of their expensive habits, they had been induced to commit the crime to which they had pleaded guilty.

Last week (as we learn from the *Halifax Guardian*) a middle-aged man got upon the third-class carriage of the Leeds and Manchester Railway at Normanton, without a ticket, and rode thereon undiscovered till he arrived at the Sowerby Bridge station, where he could neither produce ticket nor money. In fact, he had not a farthing about him. He was, of course, taken before the local magistrates, when he gave his name George Austwick, and said he was on his way to Manchester. He was fined 5*s*., which with 15*s*. expenses made up 1*l*., instead of half-a-crown which would have been his fare had he purchased a ticket. He seemed very sorry for having made a fool of himself, and offered to pledge the clothes he had on to save himself from being committed to prison, but could not raise enough money.

Recently, Benjamin Heard, flagman at the junction of the Manchester and Leeds and North Midland Railways, was taken before S. Holdsworth Esq., at the Court-house of Wakefield, and fined in the mitigated penalty of 10*s*. and costs, for having been found asleep in his box by the superintendent of the line.

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THE EASTERN COUNTIES' AND NORTHERN AND EASTERN RAILWAYS.

To the Editor of the Railway Times.

SIR,—Although I do not consider the columns of a public paper the most proper place for the discussion of differences, even between public bodies, I feel called upon to notice the leading article of your paper of the 9th instant, which you stated had been "sent you from official authority."

I have neither time nor inclination to enter into controversy with the Eastern Counties' Board, and shall therefore at once come to the present situation of the Northern and Eastern Railway Company with that Company, as the public cannot possibly feel interested in an historical account of the exact dates, causes, or particulars of the differences existing between them; suffice it for the public, I think, to know, that between these two Companies a treaty has been long going on for certain arrangements, and that this treaty has now gone off upon three grounds of difference only; and these are:—

1st. Whether the second-class fare on the Northern and Eastern Railway from and to Edmonton shall be 10d., as fixed by the Northern and Eastern Company, or 9d., as insisted upon by the Eastern Counties' Company.

2nd. Whether a passenger station, mutually agreed to be erected at Stratford for the booking and accommodation of passengers going to London, shall also be used for passengers going other ways, as naturally expected for the public convenience by the Northern and Eastern Railway Company, or not so used, as insisted on by the Eastern Counties' Railway Company. And,

3rd. Whether a proposition for a prospective reduction of toll to be made by the Eastern Counties' Company, and a reduction of fares by the Northern and Eastern Company, upon all passengers going to and from Ponder's End, and all intermediate stations, in which case the Northern and Eastern Company agreed to take upon themselves the payment of the Government duty upon all passengers conveyed over the Eastern Counties' Railway by them, shall be simultaneous with the payment of the duty, as always contemplated by the Northern and Eastern Board; or, retrospective on the duty, though only prospective on the reduction of tolls and fares, as now insisted upon by the Eastern Counties' Company.

These are the only points of difference upon which the treaty between the two Companies has gone off, and I leave the public to judge (as they have been appealed to) from these facts, to which of the Boards is due the greater credit for liberality, or other good feeling, in breaking off the treaty upon these grounds of difference, and these only.

With respect to myself individually, I shall not canvas the taste displayed by the Eastern Counties' Board in holding me up for public animadversion, simply because I have done what I thought my duty to my shareholders, in making a second agreement with that Company; and anxious as I shall be at all times for, and proud as I have been always in, the "*laus a laudato viro*," I cannot but feel quite content with the spleen of the Eastern Counties' Board; and I would caution some of my brother Directors (if such caution were necessary), who are so fortunate as to be said to enjoy the "esteem" of that Board, to bear in mind the "*Timeo Danaos*," &c.

The conclusion of the statement, that "the Eastern Counties' Directors are still willing, as they always have been, to adjust all matters of difference in the most conciliatory and liberal spirit, a feeling which, they trust, will *now* meet with some reciprocity from the Northern and Eastern Board," is very gratifying to me, as holding out the hope—

1st. That they will abandon their interference in requiring a reduction of one penny in the second-class fare from Edmonton to London—leaving it to the Northern and Eastern Railway Company to adjust their own fares for general advantage!

2nd. That they will allow the public going one way to avail themselves of the shelter of a station agreed to be built for their convenience when going another way! And,

3rd. That they will agree to make the reduction of toll upon short passengers retrospective, if they require the payment of the duty to be retrospective; or let both be prospective and simultaneous—to either of which the Northern and Eastern Board are agreeable; and let a friendly appeal (as before proposed by the Northern and Eastern Railway Company but declined by the Eastern Counties' Railway Company) be made to the Queen's Bench, or other legal tribunal, to ascertain which of the two Companies is liable to the duty, hitherto not paid by either party, under the circumstance of not one word respecting it ever having been entered in the agreement, and that agreement having been always considered by the Northern and Eastern Railway Company as covering everything to be paid by them, in the heavy charge of 7,000*l.* per annum, and 4d. per head for each passenger conveyed over the Eastern Counties' line, no matter from or to where, or how short the distance, or how small the fare!

I am, Sir, your very obedient servant,
WILLIAM CRAWSHAY.

EVESHAM JUNCTION RAILWAY.

To the Editor of the Railway Times.

SIR,—"Common Sense" is informed that the total cost of the Tewkesbury branch of the Birmingham and Gloucester Railway was under 7,000*l.* per mile. The Evesham line being nearly of the same character as the Tewkesbury branch, it is but "common sense" to presume that that line should not exceed the estimate of 8,250*l.* per mile, but it is not "common sense" to class the cost per mile of branches with the cost per mile of main lines.

With respect to the gradients, they consist chiefly of those usually denominated second class, the merits or demerits of which "Common Sense" appears to be so well acquainted with that it would not be "common sense" on my part were I to attempt to relieve him of his present opinion.

I am Sir, your obedient servant,
JOHN ADDISON.

6, Delahay-street, Westminster, 14th July, 1842.

EDINBURGH AND GLASGOW RAILWAY.

To the Editor of the Railway Times.

SIR,—Knowing your readiness at all times to put the public in possession of facts which will lead to their ultimate benefit, allow me to place before you a short statement of the prospects of the Edinburgh and Glasgow Railway Company. The fluctuation having been very great in this property, the following may furnish a guide for future investors:—

Receipts per week, £2,000			£104,000 per annum.
Expenses, at the lowest, (the fares being extremely small) 50 per cent.			52,000
			£52,000 net.
Debentures	£375,000	5 per cent.	£18,750
Shares	1,125,000	3 per cent.	33,750
			£52,500

I am, Sir, your obedient servant,
INVESTIGATOR.

THE ATMOSPHERIC RAILWAY.

To the Editor of the Railway Times.

SIR,—Although I have no interest either in the patent or in the invention of the Atmospheric Railway, it is a duty I probably owe to the British Association, certainly to myself, that I should notice the letter of Mr. Pinkus, published in your last number, where, in coarse terms, he attributes motives to me of the basest kind.

It will be for the public to judge between us after my reply, and that of Mr. Clegg and Mr. Samunda, have been laid before them; but as this is neither the first nor the second time that Mr. Pinkus has brought his case, in a similar style of language and almost in the same words, before the scientific world, to be as often effectually met, no further attention will be hereafter paid to his observations.

Mr. Pinkus claims to be "the inventor and patentee of the system detailed by me before the British Association at Manchester in June last:—that he had at the Bristol meeting in 1837 described the invention, *in those details mentioned by me*, and had exemplified them by drawings and diagrams: that my allegations in attributing the rope-valve (or valvular cord) only to him (Mr. Pinkus), and what I had attributed to Mr. Clegg and Mr. Medhurst, are untrue; that the specifications for his patent covered the identical valve so applauded by me, that his mechanical arrangements are indentical (with the exception of the weather board) with the plan illustrated by me, and that Mr. Clegg had pirated them from him (Mr. Pinkus) by mere colourable variation of contrivances."

This is the substance of Mr. Pinkus's claim, omitting reference to his strong charge against Messrs. Clegg and Samuda, as betrayers of their trust as confidential agents, to whom, he asserts, all these details had been communicated.

I pass by altogether his insinuations against myself, as I hope my professional and personal character require no justification against such sort of attacks.

Allow me to quote briefly *what I did state* on the subject, and I will do so from the notes of the short-hand writer, who took down *verbatim* what I said, and which, as far as Mr. Pinkus is concerned, was substantially correctly reported in one of the late numbers of the *Railway Times*. My words were—

"Vallance proposed to put the passengers in the inside of his tube; but Medhurst went a step further, by keeping the locomotive power within the tube, and putting his passengers on the outside, and contriving what was called the water-valve. An American gentleman of great ingenuity and infinite perseverance, of the name of Pinkus, afterwards suggested the rope-valve, which did not keep the tube air-tight; and we are at length indebted to Mr. Clegg *for the practical usefulness* to which this invention has at length arrived. But though Mr. Clegg has discovered *the most practicable method* of bringing this invention into operation, it was Medhurst who took the first step which led to the inquiry as to the effective valve, through which should pass some description of connection, by which the moving power in the pipe could be connected to the vehicle outside, or on the rails, to which should be attached the carriages wherein the passengers were to be conveyed."

First let me dispose of Mr. Pinkus's assertion that he had described the details of the invention before the British Association at their meeting in Bristol in 1837. I believe it will be found that the Bristol meeting took place in 1836; but there is no record in the Transactions of the British Association of any such paper by Mr. Pinkus in the volume for that or any other year, not even its title, or the mention of his name; neither is there any allusion to the paper or to him in any of the Bristol newspapers I have seen, of the time when the meeting took place, which recorded not only the matters brought officially before the British Association, but the incidental occurrences.

The matter is not of any material consequence,

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but the assertion of Mr. Pinkus appears strange.

To proceed :—it is only by date of publication that the world can judge of the relative claims of parties to priority of invention. The *principle* of applying the pressure of the atmosphere to produce locomotion is nearly two centuries old; it is the reduction of this principle *to economical and practical utility* that is the desideratum, and for which alone, I as an engineer, or the public, feel any interest, and I join issue with Mr. Pinkus as to his right to any merit *as an inventor* in this respect, whatever claim he may have to that title in any other way, of which the public will be able to judge when the replies to his allegations are fully laid before them.

Mr. Vallance's patent was sealed 19th February, 1824, and the principle of creating a partial vacuum in a tube or tunnel by means of stationary engines working air-pumps placed at several miles apart, to drive a carriage on a railway, laid in a large tube, was there propounded. The first idea I believe originated with the celebrated Papin; was followed very long after by a Mr. Lewis, in 1817; by Vallance as above in 1824; touched on by Medhurst, in 1810 or 1812, but who abandoned it as impracticable, and in 1827 published a pamphlet, wherein we first find the idea and detailed suggestion of employing atmospheric pressure against a vacuum inside a pipe, and of communicating that power to carriages moving on it. In pages 15, 16, 20, 24, &c., of that book, there is a clear and full explanation of the proposed mechanical arrangements, and I append the extracts and diagrams, which I hope you will find room for, and at the same time I send you a copy of Medhurst's original book, which is now very scarce.*

* The following are extracts from Medhurst's pamphlet, published in 1827 :—

In page 15, this passage occurs—

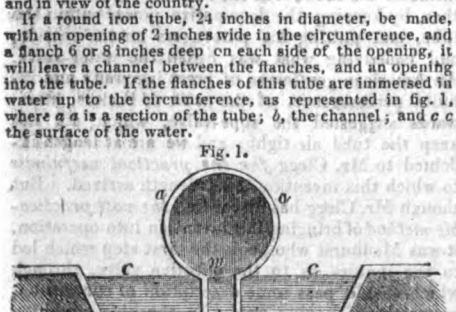
When the carriage is to go through the canal, from the engine, the air must be forced into the canal behind it; but, when it is to go the contrary way, the same engine is to draw the air out of the canal, and rarify the air before the air before the carriage, that the atmospheric air may press into the canal behind the carriage, and drive it the contrary way.

In the following page 16, he says—

It is practicable, upon the same principle, to form a tube so as to leave a continual communication between the inside and outside of it, without suffering any part of the impelling air to escape; and, by this means, to impel a carriage along upon an iron road, in the open air, with equal velocity, and, in a great degree, possessing the same advantages as in passing withinside of the tube, with the additional satisfaction to passengers of being unconfined, and in view of the country.

If a round iron tube, 24 inches in diameter, be made, with an opening of 2 inches wide in the circumference, and a flanch 6 or 8 inches deep on each side of the opening, it will leave a channel between the flanches, and an opening into the tube. If the flanches of this tube are immersed in water up to the circumference, as represented in fig. 1, where *a a* is a section of the tube; *b*, the channel; and *c c* the surface of the water.

Fig. 1.



If such a tube is laid all along upon the ground, with the iron channel immersed in a channel of water, up to *m*, and a piston or box made to fit it loosely, and pass through it upon wheels or rollers, this box, driven through the tube by the air forced into it, may give motion to a carriage without, by a communication through the channel and the water.

Again in page 20, he describes—

A plan to combine the two modes together, that the goods may be conveyed within the canal, and a communication made from the inside to the outside of it, so that a carriage may be impelled in the open air, to carry passengers, would be an improvement desirable and practicable. It must be effected without the aid of water, that it may rise and fall as the land lies; and it must give a continual impulse to the outside carriage, without suffering the impelling air to escape.

And aware that his only difficulty was in constructing a means of confining the power in the tube by using a valve in lieu of the water-joint, he remarks, that—

For this purpose, there must be some machinery which will diminish the simplicity, make it more expensive, and more liable to be disordered, unless executed in the most substantial and perfect manner; but, by skill, by experience, and sound workmanship, it may be accomplished in various ways, one of which I will describe, which, I presume, will evince the practicability of it.

In order to make this in the best manner, the top of the canal should be made of wrought-iron (or copper) plates, rivetted together, and rivetted all along, on one side to a cast-iron rail securely laid upon the top of one of the side walls, and made to shut down close, and air-tight, upon a cast-iron rail laid firmly down upon the other side wall.

In order to make the plate shut down air-tight upon the cast iron rail, without being rivetted to it, there should be a groove all along, upon the top and inner edge of the cast-iron rail, and a thin edge of iron rivetted to the plates all along, to fall into the groove; then, if the groove is partially filled with some soft and yielding substance, as cork, wood, leather, hemp, &c., the thin iron edge will bed itself into it, and shut so close that the air will not escape, with so light a pressure as one pound per square inch.

The plate that is to form the top of the canal being thus prepared, may be lifted up out of the groove 2 or 3 inches high, in any particular place of the side that is not rivetted; and, when let down again, the edge will fall into the groove, by the spring and weight of the plate, and stop close as before.

Therefore, if there is a large and light iron wheel fixed in the front of the interior carriage, and close to the side wall on which the plate shuts into the groove; and if this wheel is planted to stand 2 inches higher than the under side of the covering plate, this wheel as it passes along, will constantly lift up the plates, and make an opening of 2 inches wide, or more, and 8 or 10 feet long; and, when the wheel has passed, the plate will fall down into the groove, and close the joint, as before.

Through this opening a bar of iron may pass, that is fixed to the interior carriage, may project over the side wall, and the outer end may be attached to the exterior carriage by a chain or strap, and pull it along upon its own wheels and wheel track, which should lie along by the side of the wall of the canal.

The iron bar will not touch anything as it passes through the opening, for the iron covering may be lifted up 2 or 3 inches high; but the bar need not be more than 1 inch in thickness.

In page 24, he says—

The same principle, and the same form, may be advantageously applied to convey goods and passengers in the open air, upon a common road, at the same rate of a mile in a minute, or 60 miles per hour; and without any obstruction, except at times contrary winds, which may retard its progress, and heavy snow, which may obstruct it.

If a square iron tube be formed, 2 feet on each side, 4 feet in area, with three sides, and one-half of the top of cast iron, and the other half of the top made of plate iron or copper, to lift up and shut down in a groove in the cast iron semi-top plate, as before described; and if a strong and light box or frame be made to run upon wheels, within the tube, and an iron arm made to pass out through the opening made by lifting up the plate, as before described, this arm may give motion to a carriage in the open air, and upon the common road, without any railway, if the pressure within the tube is made strong enough for the purpose.

The opening of the iron plate should be made in the middle of the top, so that the iron arm may pass out, and stand upright a few inches above the top, to which the strap should be attached, to communicate motion to the carriage.

The frame or box, within the tube, should be 10 or 12 feet long, and must be guided by wheels, on all sides, as large as can be admitted, and as truly formed and planted as possible; the number will be 14 or 16.

A piston, or vane, must be formed near the middle of the frame, to intercept the air, and must be leathered all round, so as lightly or barely to touch the sides of the tube.

The inside, or middle, of this vane should be open, and the opening filled up and closed by a valve, suspended by an axis across the middle of the opening, so that this valve, by turning on its axis, may open the vane, and suffer the air to pass through, and prevent its impulse upon the vane and carriage, or, by closing the valve, intercept the air, and give it motion.

By this means the conductor of the carriage may restrain and limit the velocity, and stop the carriage at any time and at any place, by a communication from the valve, through the opening, to the conductor on the outside; and this will be done without the least violence, shock, or chance of disordering anything, either within or without.

No impartial person can read these passages without fully acknowledging that I had good grounds in attributing to Mr. Medhurst the original merit, and that what I stated was strictly true, although stigmatised as false by Mr. Pinkus.

That gentleman in the month of June, 1840, made a similar attack, in the colums of the *Sun* newspaper, on Messrs. Clegg and Samuda, as he has now done, and which was successfully refuted. He attempted in August of that year to do the same in the pages of the *Times*, but the editor declined inserting it, observing, that "with respect

Fig. 2 represents the vane within its frame *m, m, m, m*; the outside edge of the vane, *a, b, c, d*, is leathered all round, and the middle part, *o, p, q, r*, is open, and is to be closed by the double valve, that is to turn upon its vertical axis *e, e*. The valve will shut, half on one side of the vane *a, b, c, d*, and half on the other; when it is shut, the air will be intercepted, and the impulse of the air will be given to the carriage; but, when the valve is turned a quarter of a circle, it presents its edge to the air, and leaves the interior of the vane open for the air to pass by unobstructed, when the carriage will be gradually stopped by the friction of the road and the resistance of the outward air. It may be put in motion again, as soon and as gradually, by closing the valve.

Fig. 2.

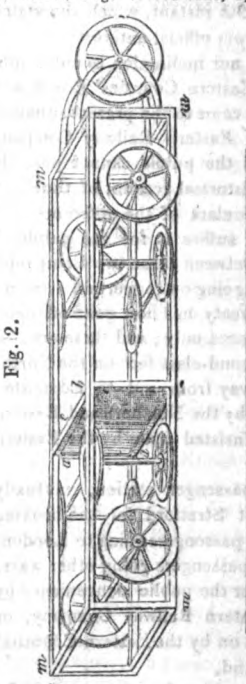
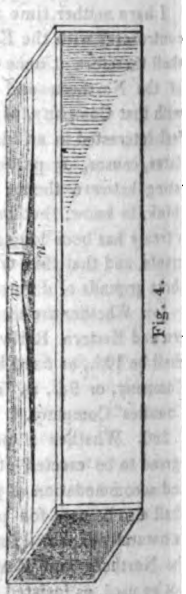


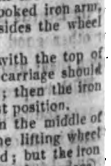
Fig. 4.



m, m, m, m, is the box, or open frame, that is to pass through the tube, on the wheels *n, n, n, n, n, n*, to support the vane, and the iron arm, and to be impelled by the air in the tube.

Fig. 3 is a section of the iron tube, with the wrought iron semi-top, *a, b*, rivetted to the flanch, and represented as lifted up by the projection of the wheel under it; and of the crooked iron arm *n*, as it is to come out through the opening, and to stand up for the carriage to be attached to it.

Fig. 3.



The semi-top of cast-iron, *o, p*, is to be screwed upon the tube by the flanch *p*, and, at the edge *o*, is a small projection, which the edge of the wrought iron is to cover, to prevent the rain or dust from entering into the tube.

Fig. 4 represents a part of the tube, with the semi-top as lifted up at *m*, and the section of the crooked iron arm, *n*, as it is to pass out of the opening, besides the wheel that lifts it.

The iron tube should lie in the ground, with the top of it a few inches above the surface; and the carriage should run over it, with the wheels on each side; then the iron arm *n*, would draw the carriage in the fairest position.

The opening being, in this plan, made in the middle of the top of the tube, instead of the side, the lifting wheel will act either way, without being removed; but the iron arm that passes through the opening (to draw the carriage, as well as the arm that is to pass through (to open and shut the valve), must be changed to the other side, when the motion is changed to a contrary direction.

If the carriage is attached to the regulating arm that is to pass through the opening, and that arm is supported by the main bar, the effect will be, that, if by any accident the chain should let go its hold of the arm, the inside valve would instantly fly open; and the vane, being no longer impelled, would soon stop of itself, and the chain might be replaced.

In summing up this invention, he remarks—

Although the perfection of this work is not to be obtained but by time, skill, experience, and the wealth of a nation, yet, upon a smaller scale, and less rapidity, the expense will be moderate, and within reach; and the value of it, compared with the present mode of conveyance, would be abundantly advantageous and desirable.

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to any charge he might have against them, his redress was in a court of law, and not in the columns of a newspaper."

Nothing daunted, he repeated the attack in the November (1840) number of the *Civil Engineer and Architects' Journal*, which was conclusively replied to in an able article from the editorial pen, and as I have satisfied myself (by examining all the drawings and documents, and reading all the specifications) of the accuracy of that reply, I shall incorporate its substance in my own answer. Referring to the extracts from Mr. Medhurst's pamphlet, I repeat that they prove indisputably that this most ingenious though unfortunate inventor had, in 1827, brought the atmospheric system up to a certain point, but that he failed in making a continuous communication from the inside of the pipe to the carriage, *in connection with the means of making his valve sufficiently air-tight*, upon which the entire success of the system depends.

Now what has Mr. Pinkus done? His first patent we find dated 1st March, 1834; he says he began in 1825, but there is no evidence extant, nothing but his own assertion; but in 1834, he sets forward a combination precisely similar to that published by Medhurst seven years previously, only proposing to use a rope for his continuous valve, which he describes thus:—

A flexible cord E lies in the groove at the top of the cylinder, for the purpose of closing the longitudinal aperture; this cord is to be of the same length as the pneumatic railway, and to fit tightly into the groove or channel. The cord is passed under the wheel e, and over the wheel P; and its purpose being to close the opening in the cylinder, it is required to yield freely when acted upon by the apparatus, and it should be made heavy, and it may be pressed down into the grove by the wheel W, which passes over it.

Now if Mr. Pinkus can prove any better result to arise from this rope (or from any other of his various crude suggestions) than from the valve suggested by Medhurst, he has a perfect right to it. He says that success attended his experiments made in 1835 on a model; it was this model I was invited to inspect about that time; and on the occasion of my seeing it, I certainly did condemn it as impracticable, an opinion in which I was joined by Mr. George Stephenson who was there at the same time, and who, in my presence, emphatically told Mr. Pinkus "*It won't do.*" Since when I have never heard anything of the matter.

I apprehend the success of these experiments was not very flattering to Mr. Pinkus, as I find he took out another patent in 1836, "for improvements in inland transit," in which he says, "the method of carrying it into practice consists in a method or in methods of constructing the pneumatic valve and the valvular cord, and in the manner of using the same, one of which methods hereinafter described I design *to substitute for and in lieu of the valve and cord described in the specification of my said former patent.*" He then goes on to describe a valve formed of iron plates secured to felt, to lay against pieces of wood, which he proposes to fix to the inner sides of the trough, as presenting a smoother surface than cast iron. He next describes a spring copper valve fastened at its foot to the pipe, and meeting at the top in the shape of an inverted V; and lastly, a combination of the two, viz., using half the spring copper valve against the up-raised side of the trough, and pressing it against its surface with the valve with iron plates, as before described, which in this case acts as a wedge pressing against the side.

It was not until long after he had taken out both these patents, that he had any communication with Mr. Clegg and Mr. Samuda, and for their triumphant refutation of his assertions I refer you to their letters, which they have requested me to forward to you.

It is sufficient here to observe, that garbled extracts of letters written in May 1837 and April 1838, can have no relation to, or be any proof of, a breach of confidence respecting secrets of patents whose specifications must have been enrolled in 1834, 1835, and 1836.

On the 3rd January, 1839, Clegg and Samuda obtained a patent "for a new improvement in valves, and the combination of them with machinery." This valve, says the inventor, "works in a hinge of leather, (or other flexible material which is practically air tight), similar to the valves commonly used in air-pumps. The extremity or edge of these valves is caused to fall into a trough containing a composition of bees' wax and tallow, or bees' wax and oil, or any substance or composition of substances which is solid at the temperature of the atmosphere, and becomes fluid when heated a few degrees above it; after the valve is closed, and its extremity is laying in the trough, the tallow is heated sufficiently to seal up or cement together, the fracture round the edge or edges of the valve which the previous opening of it had caused, and the heat being removed the tallow again becomes hard, and forms an air-tight joint or cement between the extremity of the valve and the trough. When it is requisite to open the valve, it is done by lifting it out of the tallow with or without the application of heat, and the before named process of sealing it or rendering it air-tight is repeated every time it is closed."

The inventor then goes on to describe how, by means of this valve in combination with a line of partially exhausted tubes, it may be rendered useful to move weights on railways. The combination employed is described being essentially similar to that invented and published by Medhurst. The only claim set up in Clegg's patent being "the method of constructing and using valves as above described." The success of this valve has been demonstrated by upwards of two years' experience on the Thames Junction (West London) Railway, and as the whole combination there employed, *except the valve and mode of sealing it*, is substantially that invented and published by Medhurst, it follows that to Clegg is due the credit of perfecting what he began. Thus rendering the original idea of Medhurst *practicable and useful* by the simple and ingenious contrivance of constructing a continuous valve capable of being easily opened, and as quickly hermetically sealed up again, every time the train passes, and as it passes.

On 3rd August, 1839, Mr. Pinkus finding that his numerous valves of 1834, 5, and 6, his *pneumatic locomotive engine*, &c. &c., did not please him, takes out his third patent, in which he not only describes a valve similar in every respect to that of Messrs. Clegg and Samuda, but also proposes to seal it with a composition to be rendered fluid and solid, as described by them; with the sole exception of using a galvanic wire instead of a heater to melt the cement. As this patent was enrolled eight months *after* the publication of Clegg and Samuda's specification, I cannot but think that their invention was instrumental in leading Mr. Pinkus's ideas to this valve, *as nothing of the sort is discoverable in either of his previous patents*, and I consider Messrs. Clegg and Samuda have every right to retort the charge of "colourable variations of contrivances" on this *unscrupulous inventor*.

Mr. Pinkus will find that his "*bitumen*" as a substitute for "*bees'-wax*," and his "*galvanic wire*" for a "*copper heater*," are as inefficient, for practical purposes, as his "*valvular cord*," which he will not allow to be called a rope.

The specification of Mr. Pinkus's first patent of 1834, with engraved drawings, is to be found in the *London Journal of Arts and Repertory of Patent Inventions* for June, 1835, vol. vi. page 158, and a long communication, explanatory of his patent, from Mr. Pinkus himself, in page 177, dated the 26th May, 1835; and in the *Railway Magazine*, new series, No. 10, for December, 1836, vol. i. page 432, there is a long article from Mr. Pinkus on his second patent of that year, with some large plates; and it is this latter patent which was the subject of the correspondence with Mr. Clegg and Mr. Samuda *in the two following years*, and on the extracts from which Mr. Pinkus founds his charges of breach of confidence and piracy against those gentlemen. I refer to their letters,

And am, Sir, your obedient servant,

CHARLES VIGNOLES.

4, Trafalgar-square, July 12, 1842.

THE ATMOSPHERIC RAILWAY.

To the Editor of the Railway Times.

SIR,—I see by an article in your valuable paper of the 8th that Mr. Pinkus states, that I was a confidential agent of his, and that during that time I pirated his invention of a Pneumatic Railway.

I never was employed by Mr. Pinkus in any way whatever; I never knew him, even by sight, until he had taken out his two first patents, and to the best of my belief I never was altogether three hours in his company.

While I was a resident of Paris, in 1838, Mr. Pinkus wrote to ask me as a favour to call at the patent office and inquire whether his two French patents were valid, and my letter from which the extract is given, was written in reply.

I have not been as fortunate as Mr. Samuda in having kept a copy of my letter, but I would beg Mr. Pinkus to give it *in full*. Beyond this, I never had any transaction with that gentleman.

Respecting his valve for closing the longitudinal apertures in the pipes, his specification and mine will decide that point. Had he found it answering the purpose he would not have required a pipe 40 inches in diameter (the size stated in his description of his first patent), nor would he have abandoned it for a metallic valve combined with a pneumatic locomotive engine, which forms the subject of his second patent.

I would merely ask, if Mr. Pinkus's patents were all-sufficient, as he states, why should he take out another and a third patent eight months after mine, merely deviating therefrom by a change of composition, and substituting a wire to be heated by electricity, instead of the mode proposed by me. I have not the least objection that Mr. Pinkus should have all the advantages to be derived from these somewhat amusing improvements.

I have the honour to be, Sir, your very obedient servant,

SAMUEL CLEGG.

16, Sidmouth-street, Regent-square, July 11, 1842.

THE ATMOSPERIC RAILWAY—MR. PINKUS'S CLAIMS.

To the Editor of the Railway Times.

SIR,—In your last number Mr. Pinkus has brought a very serious charge against me and my friend, Mr. Clegg. He asserts that we were "in his employ;" and in another place, that we were his "confidential agents;" and that the result of this misplaced confidence was our pirating of his invention of the Pneumatic or Atmospheric Railway, and that we have been thus imposing on the public.

I need not add, that to have such a charge made, *and through such a channel*, requires to be met, and we therefore confidently hope that, with your uniform impartiality, you will grant us the means of fully informing you and the public on this case.

I beg to say that we never knew Mr. Pinkus until he had taken out his two patents; and that, consequently, we could not have had any confidential communications with him as regards his invention.

Our indignant denial of the truth of any part of this statement, might, however we felt ourselves right, only place us in a position to have our veracity weighed against that of Mr. Pinkus. It is, however, fortunate for us that in this instance Mr. Pinkus has condescended to give something like evidence; and he has printed an extract from one of my letters to him to sustain his case.

You will no doubt be surprised to learn, that the term "the Pneumatic," referred to in that letter, had reference to a then favourite project of Mr. Pinkus for a *Pneumatic Locomotive Engine*, which was in course of construction by Mr. Hague. A difference of opinion having arisen between the parties as to the sufficiency of the drawings furnished to Mr. Hague, an application was made to us, and the letter in question was the result; most fortunately, we happen to have kept a copy of it—and which we beg to subjoin, merely premising, that the words in *Italics*, and included between brackets, *have been omitted* by Mr. Pinkus:—

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"Bridge-street, Southwark, May 8, 1837.

"DEAR SIR,—[*In reply to your letter of the 5th instant*] it is my opinion that the drawings of the Pneumatic [*Engine which you showed me, and informed me were copies of those furnished to Mr. Hague*] would have been sufficient for [*the*] execution [*of it, coupled*] with such explanations as are always expected and given during the progress of such works. I make this remark, because a general plan (and we seldom have anything else) never can contain the whole minutiæ. [*of a machine*], nor do we [*in general*] look to have that supplied to us, [*but extract our own working drawings*], applying to the inventor [*or civil engineer*] for any parts which the drawing [*from the smallness of the scale, or from other causes*] does not sufficiently explain. [*The drawing in the* Railway Magazine *which you subsequently sent me, was, I think, as explicit as a drawing on that scale could be made.*]

"I remain, dear Sir, yours, respectfully,

"(Signed) JACOB SAMUDA."

After this exposition of Mr. Pinkus's talents *as an inventor*, we trust we shall not be wanting in any due respect to you or the public if we decline any further controversy with that gentleman.

A reference to the drawings in the *Railway Magazine* (New Series, No. 10), for December, 1836, coupled with Mr. Pinkus's *own description*, will furnish the best refutation to his assertions, and will at once show the utter dissimilarity between his invention and the Atmospheric apparatus at Wormwood Scrubbs, invented and patented by Mr. Clegg, and to the successful operation of which I am proud to imagine I have in some degree contributed.

The insinuation, that I have at any time been either in the service or confidence of Mr. Pinkus, is equally untrue with the rest of his letter. I should add, that the experiment which Mr. Pinkus complains of as having been broken up on the threshold of demonstration, and pirated by us, was the pneumatic locomotive engine, &c., as described in the above-named number of the *Railway Magazine*, and which was actually completed for him, on a small scale, by Messrs. Johnston, of Cursitor-street, and tried at Lord's Cricket-ground, when it utterly failed.

I have the honour to be, Sir,
Your very obedient servant,
JACOB SAMUDA.

Southwark Iron-Works, July 11, 1842.

LONDON AND BRIGHTON RAILWAY.

To the Editor of the Railway Times.

SIR,—As the Directors have at last promised to give a full and satisfactory explanation, I trust it will be in plain and direct terms, to meet the following cases.

Mr. Driver, the Government Surveyor, having valued the 500 acres of land, and all contingencies, at 70,000*l.*, and Mr. Harman having stated to a Committee of the House of Commons that the estimate was very little exceeded, Mr. Harman has to give a *true* and *particular* account of the extra land, and payment for compensation, to the amount of 300,000*l.* extra.

The Engineers, Messrs. Rastrick and Locke, having estimated the works, at liberal prices, to cost between 700,000*l.* and 800,000*l.* (which I know to be a larger sum than that for which the same quantity could be executed in a more sound manner), and Mr. Harman having stated to a Committee of the House of Commons that the estimates were very little exceeded, the Directors have to account for the difference between the above sum and 2,000,000*l.*, particularly as the value of the extra works described by Mr. Rastrick, in his explanation, are amply covered by the 10 per cent. reserved for contingencies.

I am, Sir, your obedient servant,
J. TROUP.

MIDLAND COUNTIES' RAILWAY.

To the Editor of the Railway Times.

SIR,—I beg leave to submit to you, a short statement of the circumstances in which the shareholders of the Midland Counties' Railway now find themselves placed, hoping, with your valuable assistance, we may be able to bring about a better state of things, as this line and its management are beginning to attract some share of public notice.

I will briefly mention, that the Midland Counties' Railway first originated as a single line for conveying coals from the mines at Pinxton, which is the terminus of the Mansfield Railway, to the market at Leicester. But when it was brought before the public a wider view was taken; it was determined to carry it forward to Rugby, to join the London and Birmingham line, and to have stations also at Derby and Nottingham, as well as at the first proposed terminus at Pinxton. Thus the railway would form a large cross, with its arms reaching the four places before mentioned.

This being a work of much importance, Mr. George Renuie was called in. He made a survey and an estimate; a prospectus was issued, and shares taken. The capital was stated to be 600,000*l.*; a sum beyond the estimate of Mr. Rennie, but the Directors thought it right to have funds sufficient; at least, so they told the shareholders.

Now on this line there was a tunnel, and in those days a tunnel was thought a very frightful thing, so Mr. Vignoles was called in. He said he would avoid the tunnel on the Rugby branch; but the line must on that account be somewhat longer, and the works on it more costly. It would, in fact, amount to 1,000,000*l.* sterling, namely, 850,000*l.* for the Nottingham, Derby, and Rugby ends of the cross, and 150,000*l.* for the "Pinxton branch."

I pray you, Sir, to bear in mind that this Pinxton branch was originally part of the main line, and probably the best part of it. An Act of Parliament was obtained; the capital 1,000,000*l.*, with power to borrow 330,000*l.* more. But the line to Pinxton was cut off in the House of Lords, and the railway is now like the letter T; the upper point or branch of the cross was taken away, but the money to make it was retained.

Mr. Woodhouse was next appointed. He reported the capital to be ample; he let the works to various contractors, and the Directors congratulated the shareholders that everything would be done within "the Parliamentary capital." Mark this, Sir, I pray you; they spend the 1,000,000*l.*, and borrow the 330,000*l.* as allowed by the Act. But as the traffic was likely to be very great, much greater than had been at first expected, they wanted locomotive engines, waggons, &c., to meet it, and they called on the shareholders to take "quarter shares," in addition to their former subscriptions; but as the public had begun to look coldly at the undertaking, and shares were at a sad discount, as well they might, they would issue the "quarters" to the present holders at 15*l.* instead of 25*l.*, which was reluctantly agreed to. We now expected to reap some profit, and at the ensuing half-yearly meeting a dividend of 2½ per cent. on the six months was declared; making, as the Directors said, 5 per cent. per annum. And the shareholders dined together on the occasion, as shareholders and Englishmen ought (August 14, 1841).

Even at that meeting, after declaring the 2½ per cent. for the half-year "out of the clear profits of the undertaking," it creeps out that the Directors now find it will require a further addition of 110,000*l.* to meet the extra demands on the Company.

So matters went on until the next meeting, February 18, 1842, when the Directors stated, that they purposed applying to Parliament for another Act empowering them to raise an additional sum of 250,000*l.*, and the further sum of one-third of that amount by loans; but that the balance in favour of the Company on the revenue account was 30,084*l.* 18s. 7d., which would enable the Directors to declare a dividend, *out of the clear profits of the undertaking*, of 2*l.* for every 100*l.* stock for the half-year.

The shareholders drew a long breath, and after a solemn pause, a worthy Quaker from Leicester asked who audited the accounts. The Directors had done it themselves to save expense; one of their number, Mr. Joseph Cripps, had undertaken it, and he was an excellent accountant. Our Leicester friend thought Joseph Cripps an upright man and a good accountant, but he thought we had better appoint an auditor and pay him.

Another shareholder ventured to ask if they really wanted this large sum? Oh, no! said the Chairman, 133,000*l.* is the full extent of all our liabilities, but you see the cost of obtaining an Act of Parliament will be just the same, and we had better take powers to raise the larger sum. I fear, said the Quaker, thou wilt find occasion for all thou cans't raise; and the shareholders again submitted, but not so quietly as before.

Time rolls on like a locomotive engine. The Act is now obtained, and a circular dated June 27, 1842, is sent to each shareholder, saying that the existing liabilities of the Company amount to 158,000*l.*, and the Directors propose to issue "new fifths," that is to say, 12,500 20*l.* shares, each shareholder to take a fifth for every 100*l.* he holds, and to pay 2*l.* as a first call on every fifth on the 1st September, 1842; so that the scheme stands thus—

Already raised on debentures.....	£83,000
To be borrowed on loan notes for three years..	50,000
Call of 2*l.* per share on 12,500 shares..... ...	25,000
Total.....	£158,000

and no further call to be made for the next two years. But where will this end? Where is the estimate of Mr. Rennie, 600,000*l.*? Where is the amended estimate of Mr. Vignoles, 850,000*l.*? Where is the Parliamentary capital 1,330,000*l.* for the curtailed line, minus the leg to the Pinxton coal mines? Where are the quarter shares? Where are our dividends?

Now, Mr. Editor, you will say, why do you call on me for assistance? Why do you not stand up in your place at the next meeting and call the Directors to account? Why do you not move for a Committee of Inquiry? Sir, I will explain. I am a person of no weight or influence, and although my stake in the Midland Counties' Railway is to me a very important one, yet it is not so great as to carry many votes at a general meeting. The meetings are seldom very numerously attended. The Directors are set in array at a long green table, backed by their friends, and those friends have their pockets full of "proxies." The Chairman is a gentleman in every sense of the word (I wish he were a man of business also), and in any skirmish that may take place he parries the shafts aimed at the Directors, and they glance harmless from the polished shield which he constantly extends over the Board. But when some blunt fellow, smarting under the repeated attacks upon his pocket, makes a direct charge upon the said Board, up starts the phalanx of friends armed with proxies. They repel with indignation any imputation upon those gentlemen whose zeal in the discharge of their duties they cannot too highly praise; and they tell the individual who has thus dared to make such an attempt, that they represent so much capital as will turn the scale against all the shareholders present, if they presume to divide on the question.

This is the way the thing is done, and the question arises, what is the remedy?

Sir, your journal is widely circulated and much read. If you insert this letter, I will ask the absentees either to attend in person or to recall their proxies, which, once given, are used for good or for mischief, until they are present themselves, or until they revoke them.

If the most active Director at the Board be also the contractor for the coke, which, in the face of the last meeting, was offered for 20 per cent. less than it now costs the Company, you will hardly be surprised that, on his part at least, a vigorous defence should be made.

The railway is about 57 miles in length, and the land taken for the purposes of the railway is

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about 570 acres, scarcely any of which was of great value, the Derby station not being included; yet the sum paid for land and compensation amounts to 228,342*l.* 11s. 5½d. How beautifully exact this is!

The items in the capital account for law charges, conveyancing, Parliamentary expenses, and "charges previous to the general opening," viz., obtaining Act of Parliament, interest on debentures, Direction, rates and taxes, &c., amount to 78,770*l.* Surely this wants sifting.

The current expenses of the railway are quite in keeping with the "capital account," but I will not now enter into details; I will only state, that we have a large and superb engine factory and repairing establishment at Derby, yet at the time I am writing several of our locomotive engines are under repair at or near Manchester.

Allow me to conclude by saying, that the Midland Counties' Railway is one of those which promised the best investment for capital. The line is easy; it runs for the most part over a level country, and has no "engineering difficulties" whatever.

It has all the traffic of Nottingham, Derby, Loughborough, Leicester, and a large manufacturing and mining country besides. It has the transit from Leeds, York, Hull, Darlington, Newcastle-on-Tyne, and the east of Scotland, to London. It only requires to be well and economically managed in order to make it yield an ample revenue, and pay a satisfactory dividend.

I am, Sir, your most obedient servant,
A SHAREHOLDER.

Derby, July 11, 1842.

GLASGOW, PAISLEY, AND GREENOCK RAILWAY.

To the Editor of the Railway Times.

Sir,—In consequence of the depression of trade in this part of the country, our Directors have resolved on accepting for the present only one-half of their allowance of 400*l.* per annum, and have reduced the salaries and wages of their whole establishment, from the highest to the lowest, 10 per cent.

I am, Sir, your obedient servant,
WYNDHAM HARDING.

Secretary's Office, Greenock, July 9, 1842.

THE LATE ACCIDENT ON THE EDINBURGH AND GLASGOW RAILWAY.

FURTHER PARTICULARS.

The points or switches, which are in use at Cowlairs and the other stations, are those worked on the self-acting principle known by the name of Fox's patent. On the main lines of rails these switches remain always *open*, or in a condition to permit the regular trains to pass; but when a shift from one line of rails to the other is to be made by an engine or carriage, it requires the aid of an attendant to *shut* them, and on his letting go his hold of the handle it *ought* to open of itself. The pointsman had neglected to see that it had recovered its usual position after the passing of an engine a few minutes before, and from some cause it had not done so; and immediately on the engine from Edinburgh reaching that point, the train was thrown across towards the other or *up* line. The rail connecting the two lines is about 180 or 200 feet in length; and, as both trains were in motion, the contact was in an oblique direction. The first carriage with which the engine from Edinburgh came in contact was the fourth from the end of the train from Glasgow, a first-class carriage, from which the footboards were carried away, and the hind wheels thrown off the rails. The next carriage, also a first-class, not only received the shock of the one before it, but also came in contact with the engine, and was driven completely off the rails, breaking its axles and shattering it considerably. Behind this last carriage was a second-class one, which was struck by the engine on the corner and shattered slightly; but being also thrown off the rails, the buffers at the back were raised above those of the front of the coupee which followed, the front compartment of which was thus carried away diagonally, driving the passenger inside through the separating partition in the next division, but injuring no other portion of the carriage. We regret to state, that the gentleman referred to above as having his leg hurt, is our respected townsman, Mr. John M'Lead, bookseller, and lately one of the magistrates of Gorbals. He was seated in the coupee, in front of the last first-class carriage, and by the concussion, we are sorry to say, his leg has been broken in two places. The other gentleman referred to is one very generally known by his public spirit, and his desire to add to the enjoyment and amusement of his countrymen—we refer to Dr. Cairnie of Largs. This gentleman has been rather severely, but not seriously, injured in the face. Both these gentlemen, while suffering from their injuries, manifested the greatest coolness and self-possession. We understand that on the main line the switches are so placed that no such accident can by any possibility occur, the entrances to the crossings being the reverse of the direction in which the carriages run; but at the stations, where people are in constant attendance, it is necessary for particular purposes that they shall be placed in the opposite direction.—*Glasgow Courier.*

EASTERN COUNTIES' RAILWAY.

An interesting ceremony took place on Saturday last in the Brentwood cutting, on the Eastern Counties' Railway, the first stone of the new bridge intended to be erected for the Warley-road, having been laid on that occasion by Mr. Braithwaite. The bridge will cross this stupendous cutting at a level of more than 60 feet above the rails, and will be, when completed, upwards of 250 feet in length, forming one of the most ornamental structures on the line. The stone bore the following inscription:—

"This stone
was laid by
John Braithwaite, Esq.
Engineer-in-Chief E. C. R.
July 9th, 1842.
E. W.
T. & T. H."

A bottle containing most of the coins of the present reign was deposited in a cavity prepared for its reception. The gentlemen present, who were interested in the undertaking, afterwards adjourned to the White Hart, where a sumptuous entertainment (given by the contractors, Messrs. Hill) had been provided by Mr. Moull. The chair was taken by E. Walcott, Esq., Resident Engineer, and the evening was passed with the utmost conviviality. We understand that the splendid silver trowel used on the occasion was afterwards presented by Messrs. Hill to Mr. Braithwaite.—*Chelmsford Chronicle.*

Mails on Railways.—The London mail, which runs through Worcester to Ludlow, will shortly be taken off the road, and the letter bags for this town, Ludlow, and the intermediate towns, will be sent on the Great Western and Birmingham Railways, and conveyed to such towns from the nearest stations by mail carts. Lord Lowther has determined to abolish mail coaches where it is practicable to do so, and he has also intimated his intention to dispense with mail guards on railways. This plan, considering that guards are paid now by the Post Office, and not by fees from the public, will save a great expense. On some of the northern railways the railway guards have already been sworn to enable them to take charge of the letter bags. The Earl of Lichfield first introduced the payments of guards by the Post Office, and prohibited them from taking fees from coach passengers, but this plan was introduced gradually on account of the expense. The payment of the Post Office of the staff of mail guards that was necessary before railways were completed would have increased the expenses of the department by an item of 70,000*l.*

MANCHESTER AND BIRMINGHAM RAILWAY COMPANY—SPECIAL MEETING.

[From the *Manchester Chronicle*, July 9.]

A special general meeting of the shareholders in this railway, convened by the Directors, was held at the Company's new station, London-road, yesterday, for the purpose of making known the cause of the delay which has taken place in opening the line throughout. There was a large attendance. Thomas Ashton, Esq., of Hyde, Chairman of the Board of Directors, presided.

Captain Cleather read the advertisement calling the meeting, after which he read the following Report:—

Gentlemen,—The Directors convened the present meeting for the purpose of submitting to the shareholders an explanation of the present position of the Company, in reference to their agreement with the Grand Junction Company, including an account of the correspondence and proceedings of the two Companies, and the causes which have hitherto prevented this Company from opening the line to Crewe; and they had prepared a Report for the meeting, which contains explanations on these points. But, since convening the meeting and preparing the Report, a communication has been made to one of the Directors, from authority, to the effect that the Grand Junction Board were now really desirous of effecting a friendly arrangement with this Company, for working the Manchester traffic on terms to be arranged in a manner satisfactory to both Companies, and suggesting that, on this proposal being agreed to, no further delay should ensue in opening the line. The same individual informed the Board yesterday, that the Grand Junction Board had on Wednesday last appointed a Committee with full powers to meet and arrange the disputes between the two Companies. Under these circumstances, it appears to the Board to be extremely desirable to avoid any discussion at this meeting, which might tend to prevent a friendly settlement of the disputes between the two Companies; we have, therefore, come to the conclusion to recommend to the shareholders to allow the Directors to postpone the reading the general Report, and to consent to an adjournment of this meeting to Monday, the 18th instant.

Mr. Henry Newbery stated, that a preliminary meeting had been held on the previous day, before which all that had taken place was laid; that meeting consisted principally of shareholders holding more than 100 shares. A considerable discussion took place on the matter contained in the Report, and the whole of the particulars, were gone into, and the meeting unanimously concurred in the recommendation of the Directors, that in consequence of the apparent wish of the Grand Junction Company to come to an amicable arrangement, it would be desirable at all events to adjourn this meeting for one week. The Directors, therefore, now asked for that adjournment, desirous to prevent any angry discussion which might throw obstacles in the way of a friendly arrangement. He said, the Board had been anxiously desirous that an arrangement should take place between the two Companies, and throughout, he hoped, they had acted in a way which would not only meet the approbation of the shareholders, but of the town itself, as well as of the country at large.

The latter portion of Mr. Newbery's observations called forth some remarks from Mr. David Price, in which he charged the Directors with having violated the pledge which they gave to the shareholders at the half-yearly meeting on the 24th of February last, with reference to calling a special general meeting before they gave in their sanction to the scheme of forming a junction with the Leeds Railway, by means of a tunnel, at Hunt's Bank. Mr. Price also censured the Board on some other grounds, but as the Directors did not reply to his remarks, nor allow the general Report to be read for the reasons above stated, we have thought it right, on the principle of fairness, to withhold his speech which, under the circumstances, could appear in no other light than as an *ex parte* statement. The general feeling of the shareholders present seemed to be that the discussion should be postponed till the adjourned meeting.

On the motion of Mr. William Neild, seconded by Mr. Atkinson, the meeting was ultimately adjourned, agreeably to the wish of the Directors, to the 18th instant.

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RAILWAY ADJUDICATION.

COOK v. THE AYLESBURY RAILWAY COMPANY.*

Hertford Assizes, July 8.—This was an action to recover the amount of damage sustained by the plaintiff in consequence of some of his cows having been run over by a train upon the railway.

Serjeant Shee and Mr. Wordsworth were for the plaintiff; Mr. Montagu Chambers, Mr. Peacock, and Mr. Rose, for the defendants.

Serjeant SHEE said, this was an action brought by the plaintiff to obtain recompense at the hands of the defendants for the injury he had sustained in consequence of their having neglected to provide a proper gate or fence to prevent his cattle from straying upon their railway. Great powers were given to the proprietors of works of this description: they were enabled to cut through the property of any person, and to carry their line just where they pleased; but the legislature, foreseeing what would be the effect of a farm or other property being divided by a railway, had enacted that, where this was the case, the Company should make all necessary gates and feaces to keep cattle from straying upon the railway, and that they should also take care to keep them in proper repair. The plaintiff was a farmer at Tring, and the defendants having carried their railway through his property, they erected a gate to enable him to pass from one side of the railway to the other, and to keep his cattle from straying upon the line. They had, however, neglected to keep this gate in proper order, and the consequence was, that on the night of the 27th of September several of his cows got upon the railway, and a train coming up at the time, ran over the cows and killed two of them, and injured several others. He contended that this accident was entirely owing to the negligence of the defendants, and to their not having complied with the provisions of the Act of Parliament, and that therefore they were liable to make good the damage.

Several witnesses were called who bore out the statement of the learned counsel, so far as the injury done to the cows, and they also said that the latch of the gate was much worn, and that the gate would not keep shut. One witness who had passed through the gate a short time before the accident happened, said that he pulled the gate close, and it blew open again, and that he tried to shut it a second time; but a very short time afterwards the cattle, it appeared, got upon the line, and were run over by the train.

The defence set up was, that the Directors had done all that the law required of them, and that the gate in question was properly erected, and in good condition at the time of the accident; and witnesses were called who swore positively that they examined the gate both before and after the accident, and that it was perfectly secure; and it was alleged that the accident must have occurred through some person opening the gate.

Lord ABINGER said, there was no doubt that the Railway Company were bound in law, not only to erect proper gates and fences in such situations, but also to take care afterwards that they were kept in proper repair. If the jury believed that from any circumstance, even from the ordinary wear and tear of such an article, the fastenings were defective and that the gate might have blown open, and so allowed the cattle to get upon the line, the defendants were liable, because they were bound by their Act of Parliament to keep the gates and fences in proper repair. If, on the contrary, they believed the witnesses for the defence, when they declared the gate to be in a proper and secure state, then they would return a verdict in their favour.

The jury, after deliberating for some time, retired, and were absent about an hour, when they returned with a verdict for the defendants. The jury at the same time handed in a resolution they had come to, recommending the Directors to take care and see that all the gates and fences upon the line were properly secured at all times, in order that the public might be protected from the chance of injury through such accidents as the one in question.

* A short notice of this case appeared last week.—Ed. R. T.

GREAT NORTH OF ENGLAND RAILWAY.—SERIOUS ACCIDENT.—On Wednesday evening last, the 13th instant, great alarm was caused by the non-arrival of the through train from London, which was due at 7 o'clock at the station at Darlington, and at half-past 7 an engine was dispatched, when it was ascertained that a sad accident had happened at Aine station. It appears, from the best information we can gain, that the policeman at the above station had incautiously lent the key to a man to open the switches at the entrance to the depots, and which were not properly adjusted when the passenger train arrived; consequently the engine and coaches, instead of keeping the main line of railway, took the branch leading to the depots, which are about 12 feet above the level of the coal-yard, and the engine forced two trucks in the line into the coal depots, and the engine and the next coach attached went down as far as they could, which caused a severe shock through the whole train. The passengers in the first coach were dreadfully injured. One gentleman had three of his ribs broken, and a little boy, it was feared, had sustained a concussion of the brain. However, we are glad to say that no lives were lost, and the passengers were able to proceed on their journey, with the exception of five or six. The train arrived at the Darlington station about 10 o'clock, and on Thursday the Directors, Secretary, and Superintendent, went down to investigate the case. The train was a very large one, and two gentlemen's carriages were attached, one belonging to Mr. Ogle, the member for Northumberland.

LONDON AND BRIGHTON RAILWAY.—The new pier constructed by the London and Brighton Railway Company, in Shoreham Harbour, is rapidly approaching completion, and will be ready in a few days for the embarkation of passengers. We are happy to state that the *Lord Melville* steam-packet, belonging to the General Steam Navigation Company, will arrive here about Friday or Saturday se'nnight, and make her first voyage from Shoreham to Havre on the 26th instant.—*Brighton Gazette.*

MARYPORT AND CARLISLE RAILWAY.—The contractors for executing that portion of the Maryport and Carlisle Railway extending from Wigton to Carlisle are making excellent progress in the various departments of their undertaking. On Saturday week a locomotive engine was placed upon the Wigton extremity of the line, from the works of Messrs. Hawthorn and Co., of Newcastle. The new engine is named the *Ballantyne*, and being the first ever seen in that locality, "puffing billy," as the mail guards call them, has attracted vast crowds of spectators, who gaze upon its movements with evident astonishment.—*Cumberland Pacquet.*

INCOME TAX ON PUBLIC COMPANIES.—The subject of the income tax was introduced into discussion at the annual meeting of the shareholders of the South Australian Bank, which was held in the city of London on Wednesday week, when one of the Directors (Mr. Divett, M.P.), who has been in communication with the Chancellor of the Exchequer, stated that Mr. Goulburn had intimated to him that the Government would look to the Company itself as the source from which to receive its impost, without any reference whatever to individuals. The amount paid would, therefore, have to be deducted from the *pro rata* dividend paid to the shareholders, but in this the Chancellor said nothing, leaving them to arrange that matter as best suited their own convenience. Another Director said it might happen that parties were not beneficially interested in business to the amount which brought them within the operation of this tax; in that case he supposed that such persons would have, as in former times, to get a certificate from Government, and come back to the Bank and get the amount deducted from their dividend remitted. The principle as to the imposition of the income tax set forth at this meeting of course applies to all public Companies, which, it is understood, will have to make a return of their gross profits, irrespective of the appropriation of any monies for a reserved fund, or other contingencies, and will on that return be taxed.

RAILWAY TRAVELLING IN AMERICA.—It is a common fact enough, that half the railway routes that are travelled in America are either temporary or unfinished—one reason, among several, for the multitudinous accidents which befal wayfarers. At the very out-set of our journey, and within scarce a mile of Philadelphia, we crossed the Schuylkill over a bridge, one of the principal piers of which is yet incomplete, and the whole building (a covered wooden one of handsome dimensions) filled with workmen yet occupied in its construction. But the Americans are impetuous in the way of improvement, and have all the impatience of children about the trying of a new thing; often greatly retarding their own progress by hurrying unduly the completion of their works, or using them in a perilous state of incompleteness. We crossed one or two inlets from the Chesapeake of considerable width, upon bridges of a most perilous construction; and indeed, which have given way once or twice in various parts already. They consist merely of wooden piles driven into the water, across which the iron rails are laid, only just raising the cars above the level of the water. To traverse with an immense train at full steam speed one of these creeks, nearly a mile in width, is far from agreeable, let one be never so little nervous; and it was with infinite cordiality each time that I greeted the first bush that hung over the water, indicating our approach to *terra firma*.—*Mrs. Butler, in Bentley's Miscellany.*

TO RAILWAY DIRECTORS, AND OTHERS INTERESTED IN THE BURNING OF COKE.—A Gentleman of many years' experience in the making of Coke has succeeded in inventing an oven very superior to those in common use, and is in want of the assistance of some influential gentleman to bring it before the public.

Its advantages consists in the rapidity with which it does its work (being capable of burning 4 tons of coal every 24 hours) and the superiority of the article it turns out, connected with great strength and durability.

Particulars may be known on application to Mr. Henry Taylor, Broker, Grove Avenue, Queen-square, Bristol.

WANTED, in a Stock and Sharebroker's Office, an EXPERIENCED CLERK, well acquainted with the routine of business, and known to some of the principal dealers in the London market. Apply by letter, post-paid, to X. Y. Z, care of Mr. W. H. Roberts, 1, Dean-street, Finsbury-square, stating qualifications and salary expected. Respectable references will be required.

THE RAILWAYS OF GREAT BRITAIN AND IRELAND practically described and illustrated. By FRANCIS WHISHAW, Civil Engineer, M. INST., C. E.

"No railway capitalist who studies his own interest will remain long without it; it is a work of immense labour and research, rich in original and authentic information, and embellished to profusion with splendid engravings."—*Railway Times.*

"This is one of the most striking and valuable works that have lately issued from the press; the author handles his subject in that masterly style which proves his perfect acquaintance with the matters upon which he treats."—*Bath Chronicle.*

"Mr. Whishaw is a discriminating statician, and has a thorough acquaintance with his subject."—*Athenæum.*

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"The completest view of railway statistics yet produced."—*Morning Chronicle.*

"A complete history of all the railways in the United Kingdom.—*Liverpool Mercury.*

"Full of sound practical information, derived from the fountain head itself."—*Observer.*

"A more complete and satisfactory account of the railway system of Great Britain could scarcely be devised."—*Courier.*

"Here the practised engineering skill of the author manifests itself."—*Manchester Courier.*

"It may be looked upon as a rare and precious acquisition to the practically scientific literature of the country."—*Manchester Times.*

"It is not the mere opinion of a theoretic man, but the result of a practical and talented engineer."—*Plymouth Herald.*

"Such a work, the product of a practical man, is clearly entitled to the distinctive term 'national.'"—*Hereford Journal.*

"A text-book on railways for the next half century."—*Maidstone Gazette.*

"We know of no work which ought to be so favorably received in Scotland at present."—*Perth Courier.*

"Developing a depth of principle, and a breadth and variety of details of well-digested facts, which nothing in the history of railways at home or abroad can possibly rival, or less surpass."—*Dumfries Times.*

London: Simpkin, Marshall, and Co.

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GREAT WESTERN RAILWAY.—NOTICE is hereby given, That the next Half-yearly General Meeting of the Proprietors of this Company will be held, pursuant to the Act of Parliament, in Bristol, at the Bristol Station, on Thursday, the 18th of August next, at Twelve o'Clock, for the general purposes of business. The Chair will be taken at One o'Clock, precisely.

CHARLES RUSSELL, Chairman.
ROBERT BRIGHT, Deputy-Chairman.

The Transfer Books will be Closed on the 8th August; and will not be opened until after the said Half-yearly General Meeting on the 18th.

Clause 123 provides, that no person shall be entitled to vote as a proxy unless the instrument appointing him shall have been transmitted to one of the Secretaries of the Company at least 5 days before the meeting.

By order,
CHARLES A. SAUNDERS, } Secretaries.
THOMAS OSLER, }
Dated 7th July, 1842.

Railway Offices—2, Princes street, Bank, London; Railway Station, Bristol.

LONDON AND GREENWICH RAILWAY COMPANY.—NOTICE is hereby given, That a Half-yearly General Meeting of the Proprietors of this Company will be held at the London Tavern, Bishopsgate-street, on Thursday, the 28th of July instant, at Twelve for One o'Clock precisely.

The Transfer Books will shut on Monday, the 18th instant, and re-open on Monday, the 1st August.

By order of the Board,
J. Y. AKERMAN, Secretary.

Offices, 37, Canterbury-square, Southwark,
July 12, 1842.

LONDON AND BRIGHTON RAILWAY COMPANY.—NOTICE is hereby given, That the next Half-yearly Meeting of the Proprietors of this Company will be held, pursuant to the Act of Incorporation, on Friday, the 5th of August, 1842, at the London Tavern, Bishopsgate-street, in the City of London, at One o'Clock precisely. The Transfer Books of this Company will be closed on the 21st instant, and remain shut until after the meeting.

JOHN HARMAN, Chairman.
C. R. MACKENZIE, Secretary.

London and Brighton Railway Office, 10, Angel-court, Throgmorton-street, July 8, 1842.

LONDON AND BRIGHTON RAILWAY—THIRD-CLASS PASSENGERS.—On and after this day (Saturday the 16th July), Third Class Passengers will be conveyed from London at a Quarter to Eight in the morning, and from Brighton at Eight in the evening.

ON SUNDAYS.

From London at a Quarter to Eight in the morning.
From Brighton at Seven in the evening.
FARE 6s. each way.

ADDITIONAL TRAINS.—On and after Saturday the 16th instant, a Train will leave London at Three in the afternoon, and Brighton at Seven in the evening, daily, except Sundays.

N.B.—Second-Class Carriages will be attached to the Nine o'Clock "Up Train," in the morning from Brighton.

By Order,
CHARLES R. MACKENZIE, Sec.

10, Angel-court, Throgmorton-street, July 16, 1842.

YORK AND NORTH MIDLAND RAILWAY.—NOTICE is hereby given, That the Half-yearly General Meeting of Proprietors of Shares in the York and North Midland Railway Company will be held in pursuance of the provisions of the Act of Incorporation, in the Offices of the said Company, Tanner-row, in the City of York, on Tuesday, the 2nd day of August next, at Twelve o'Clock at Noon precisely.

The Report of the Directors, and a Statement of the Accounts, will be ready for the inspection of the Shareholders, on Monday, the 1st day of August.

GEORGE HUDSON,
Chairman of the Board of Directors.
GEORGE BAKER,
Clerk to the Company.

Railway Office, York, July 13, 1842.

YARMOUTH AND NORWICH RAILWAY.—NOTICE is hereby given, That the Shares to be appropriated to Landowners on the line of the Yarmouth and Norwich Railway will not be reserved after the 1st of August next.

Applications for the same to be made to Messrs. Rackham and Cooke, of Norwich, and Messrs. Reynolds and Palmer, of Yarmouth, and to the Secretary, at the office of the Company, in London.

By order,
H. PATTESON, Secretary.

Warnford-court, Throgmorton-street,
June 30, 1842.

CRANES, ROPE BLOCKS, AND SCREW JACKS, manufactured by ELLIS AND NOTON, Salford, Manchester.—Fixed and Travelling Cranes, for Railways, Wharfs, and Warehouses, to lift from 5 cwt. to 20 tons and upwards, either by hand or steam power; Patent Direct Switches for Railways; Travelling and Fixed Crabs for Quarries, and Hoisting Tackle of every description, on the most improved principle.

Drawings of the above may be seen, and particulars obtained, at the works in Manchester, and at the office of C. F. Cheffins, 9, Southampton Buildings, Holborn, London.

BRISTOL AND GLOUCESTER RAILWAY.—The Directors of this undertaking will receive Proposals for LOANS of Money on Debentures, to be issued under the Provisions of the Acts of Parliament, in the month of October next, in sums of not less than £200, for terms of three, five, seven, or ten years, on interest, at the rate of £5 per cent. per annum, payable half-yearly, at the Banks of Messrs. Miles, Harford, and Co., Corn-street, Bristol; and Messrs. Barnetts, Hoare, and Co., Lombard-street, London.

For monies immediately advanced the security of Loan Notes, under the Seal of the Company, will be given, which may be exchanged for Debentures in the said month of October.

Tenders expressing the Sums and terms of years, to be addressed to the undersigned, at the Company's Office, Exchange Buildings, Bristol.

By order of the Committee of Management,
ROBERT FLETCHER, Secretary.

Office, Exchange Buildings, Bristol, May 30, 1842.

MANCHESTER and BIRMINGHAM RAILWAY.—The Directors hereby give NOTICE, That the General Meeting of the Shareholders, which was adjourned on Friday last, will be held at the Manchester Station, in London-road, on Monday, the 18th of July, at Twelve o'Clock.

THOMAS ASHTON, Chairman.

Manchester, July 13, 1842.



THE YORKSHIRE FIRE AND LIFE INSURANCE COMPANY, Established at York, 1824, and empowered by Act of Parliament.—CAPITAL, £500,000.

PATRONS.

The Archbishop of York	Sir G. Strickland, Bart., M.P.
The Marquis of Londonderry	Sir Francis Lawley, Bart.
The Earl Fitzwilliam	Sir W. B. Cooke, Bart.
The Earl of Tyrconnel	Sir W. A. Ingilby, Bart.
The Earl of Zetland	Sir Tatton Sykes, Bart.
The Earl of Yarborough	Sir E. M. Vavasour, Bart.
The Bishop of Ripon	Sir S. Crompton, Bart., M.P.
Viscount Morpeth, M.P.	The Archdeacon of York
Lord Wharncliffe	Archd. of the East-Riding
Lord Feversham	The Archd. of Cleveland
Lord Hotham, M.P.	J. Hen. Lowther, Esq., M.P.
Lord Rowden, K.C.S.K.L.H. &c.	G. F. Barlow, Esq.,
Lord Wenlock	Robert Cracroft, Esq.
Lord Worsley, M.P.	Robert Denison, Esq.
Hon. E. R. Petre	P. Saltmarshe, Esq.
	Marmaduke Wyvill, Esq.

Actuary and Secretary—Mr. W. L. NEWMAN, York.

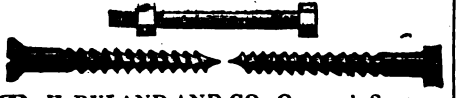
London Agent for the Life Department—Mr. EDWARD HENWOOD, 46, Watling-street.

The attention of the public is requested to the terms of this Company for LIFE INSURANCES, and especially for FEMALE LIVES.

FIRE INSURANCES are also effected by this Company, on the most moderate terms.

FARMING STOCK Insured without the Average Clause.

Prospectuses, with the Rates of Premium, and every information, may be had at the Head Office in York, or of any of the Agents.



T. H. RYLAND AND CO., OOZELL'S STREET, BROAD STREET, BIRMINGHAM, Patentees and Manufacturers of Wood Screws, Screw Bolts, Spikes, &c. for Railway and other purposes, also Boiler Rivets, &c.

BOLTON AND PRESTON RAILWAY COMPANY—TENDERS FOR LOANS ON MORTGAGE.—The Directors of this Company are prepared under the powers of their Acts of Parliament, to receive TENDERS for the LOAN OF MONEY, in sums of not less than £200, and for terms of 3, 5, 7, or 10 years, and to GRANT MORTGAGES of the said undertaking, and of the Rates, Tolls, or monies arising therefrom, as securities for such Loans, bearing interest at the rate of £5 per cent. per annum.

INTEREST WARRANTS, for the whole term for which the loan shall be made, will be delivered to the Lenders along with the Mortgages, and be made payable half-yearly, at the Company's Bankers in London, or Bolton, as may be preferred.

The Tenders are to express the sums, and the term of years for which the same are proposed to be lent, and to be addressed to the Secretary, at the Company's Office, Bolton.

By order of the Board of Directors,
PETER SINCLAIR, Secretary.

Bolton, 24th May, 1842.

LONDON AND BIRMINGHAM RAILWAY.—NOTICE is hereby given, That the Books in which Transfers of Shares of this Company are registered will be Closed from THURSDAY, the 28th of July, to SATURDAY the 13th of August, 1842, inclusive, and that all Transfer Deeds for Registration must be deposited in this office on or before the 28th July, to entitle Proprietors to the forthcoming Dividend.

By order,
R. CREED, Secretary.

Office, Euston Station, 8th July, 1842.

LONDON AND BIRMINGHAM RAILWAY.—NOTICE is hereby given, That the AUGUST HALF-YEARLY GENERAL MEETING of the Court of PROPRIETORS of the LONDON and BIRMINGHAM RAILWAY COMPANY will be held in London, at the Euston Station, on FRIDAY, the 12th of August next, at 11 o'Clock in the forenoon. The Chair to be taken at 12 o'Clock precisely.

GEORGE CARR GLYN, Chairman } of the Board
JOSEPH F. LEDSAM, Dep.-Chairman } of Directors.

By order,
R. CREED, Secretary.

GARNKIRK AND GLASGOW RAILWAY.—ALTERATION OF HOURS AND FARES.—On and after Monday, the 11th July current, the Trains for Passengers will run at the following hours:—

From Glasgow.	From Airdrie.
Half-past 7 morning	8 quarters-past 8 morn.
Half past 10 do.	3 quarters-past 11 do.
Half-past 1 afternoon.	3 quarters-past 2 after.
Half-past 4 do.	3 quarters-past 5 do.
Half-past 7 evening.	3 quarters-past 7 even.

INTERMEDIATE STATIONS.

Coatbridge to Glasgow, at 9, 12, 3, 6, and 8 o'clock.

Gartsherrie to Glasgow, at 10 minutes past 9, 12, 3, 6, and 8 o'clock.

Gartcosh to Glasgow, at 15 minutes past 9, 12, 3, 6, and 8 o'clock.

Garnkirk Works to Glasgow, at 20 minutes past 9, 12, 3, 6, and 8 o'clock.

Stepps to Glasgow, at 25 minutes past 9, 12, 3, 6, and 8 o'clock.

The Wishaw and Coltness Railway coach, from Holytown and Newarthill, joins the morning train from Gartsherrie to Glasgow, and returns with the half-past 4 train.

FARES.

The alteration of the passenger tax, expected to come into operation this month, enables the Railway Company to reduce the fares, after the 10th current, as follows:—

Glasgow and Airdrie, First-class, 1s.; Second-class, 8d.
Glasgow and Coatbridge, First-class, 10d.; Second-class, 7d.
Glasgow and Gartsherrie, and intermediate Stations, First-class, 8d.; Second-class, 6d.

An omnibus from Brunswick-place, Trongate, 15 minutes before the departure of the trains from the depot.

Garnkirk and Glasgow Railway Office, St. Rollox,
Glasgow, 2nd July, 1842.

PARISIAN BITUMEN COMPANY.—The Directors of the PARISIAN BITUMEN COMPANY beg to call the attention of Engineers, Architects, Surveyors, Builders, and the Public, to the price at which they will undertake to lay down their Bitumen, and to its applicability for pavements, roofs, lining tanks, &c.—also to the successful use of it as a cement in the Weirs on the Upper Medway, whereby great economy in the primary construction and future repairs are attained. The prices are as follows:—

Bitumen prepared for cement, per ton	£3	0	0
Covering viaducts or arches of bridges, catacombs, vaults, terraces, &c., to exclude damp, 1½ inch thick, per superficial yard	0	4	6
Paving pathways, granaries, warehouses, &c., 1½ inch thick, per square yard	0	4	6
Paving barns, court yards, tun rooms, wharfs, stables, &c., 2 inches thick, per ditto	0	5	6

The above charges do not include the cost of carriage, which must be borne by the parties by whom the work is required.

Mill Wall, Poplar, April, 1842.

SURREY.—To be LET, a genteel Cottage Residence, suited to a respectable family, and containing dining room, drawing room, and study, five bed rooms, kitchen, pantry, and other usual domestic offices; with stable, coach-house, productive garden, and about 10 acres of excellent meadow land immediately adjoining thereto. This residence is very pleasantly situated at Brockham Green, near Dorking, and within five miles of the South-Eastern and Brighton Railway Stations. For terms and further particulars, apply to Messrs. Clutton, Surveyors, Hartswood, Reigate, and 8, Parliament-street, Westminster.

Lately published, price 2s. 6d.,

THE HYDRAULIC RAILWAY; being a carefully digested but plain Statement of the advantages to be derived, and the impediments removed, in establishing Hydraulic Propulsion on Railways; with a wide frontispiece of the Hydraulic Railway in operation, and a large drawing of its machinery. By J. G. SHUTTLEWORTH, the Patentee.

Sold by J. and J. Thomson, Market-street, and Simms and Dinham, Exchange-street, Manchester; J. Weale, High Holborn, London; and by all booksellers.

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LONDON AND GREENWICH RAILWAY.—RAILWAY TRAINS RUN to and from London Bridge and Greenwich Stations direct, every quarter of an hour, from 8 in the morning till 10 at night; on Sundays from 8 till a quarter-before 11 in the morning, and from 1 till 11 at night Fares—First-class, 9d.; second ditto, 6d. The journey is performed in 12 minutes. Conveyances always in attendance at the Greenwich terminus to convey passengers to Woolwich, Charlton, Blackheath, &c. Omnibuses at the London terminus to Paddington on the arrival of the trains.

N.B.—Special extra trains may be engaged on application to the Inspectors on duty, to convey passengers from Greenwich after 10 o'clock at night, at the price of 50s. per train, all passengers above 50 to pay 1s. each.

J. Y. AKERMAN, Secretary.

Office, 37, Canterbury-square, Southwark,
June 16, 1842.

W. HOPE, LONDON AND BRIGHTON RAILWAY CARRIER, AND CARRIER IN GENERAL, 149, North-street, Brighton, begs to return his sincere thanks to his numerous friends for their kind, constant, and continual favours for so many years, and respectfully informs them that all Goods designed for him must be at the London and Brighton Offices by Four or Five o'Clock in the afternoon at the latest, and the same will be delivered the following morning—Sundays excepted, on which day no business will be transacted.

His Inns in London are—the Old White Horse Cellar, Piccadilly; Griffin's Green Man and Still, Oxford-street; the White Horse Inn, Friday-street, Cheapside; and the Nag's Head Inn, Borough.

In addition to his general business, he has opened his Office, 149, North-street, Brighton, as a

GENERAL BOOKING OFFICE,

where Goods, Luggage, and Parcels are received and forwarded to all parts of the kingdom, or warehoused as directed—W. H. being persuaded that an office of this kind was much wanted at so populous and public a place.

Please to observe, also, that Waggons, Vans and Carts, for the removal of Goods to or from any place or part of Town or Country, may be had as heretofore.

W. H. hereby informs his friends also, that he continues to warehouse Goods for any space of time, as he has done for a number of years.

N.B.—No claim for loss or damage allowed if not made within three days after delivery.

SCOTTISH UNION FIRE AND LIFE INSURANCE COMPANY; instituted 1824, and incorporated by Royal Charter.

LONDON BOARD.

Charles Balfour, Esq.	Robert Murray, Esq.
J. Deans Campbell, Esq.	R. Oliverson, Esq.
J. Gordon Duff, Esq.	Divie Robertson, Esq.
Robt. Gillespie, Esq.	H. F. Sandeman, Esq.
James Gooden, Esq.	John Small, Esq.
John Kingston, Esq.	Daniel Stoddart, Esq.

SUTHERLAND MACKENZIE, Esq., Manager.

London Offices, 449, West Strand, and 78, King William Street, City.

LIFE DEPARTMENT.

The additions made to the Life Policies granted by this Corporation for the last seven years vary from 41 to 65 per cent. on the premiums paid, and average 54 per cent. on the sums assured—a result, it is believed, far more favourable to the assured than any other Company has hitherto accomplished, when the low rates of premium charged by this Corporation are taken into consideration.

The next division of life profits will take place in December, 1846, being an interval of five years, and persons entering before the 1st of August next will enjoy one year's additional rating, and rank at next division of profits for five complete years.

Forms of proposals may be had at the offices, 449, West Strand, and 78, King William street, City.

F. G. SMITH, Secretary.

UNITED KINGDOM LIFE ASSURANCE COMPANY, 8, Waterloo-place, Pall Mall, London, Established by Act of Parliament in 1834.

DIVISION OF PROFITS AMONG THE ASSURED.

This Company, established by Act of Parliament, affords the most perfect security in an ample paid-up Capital, and in the great success which has attended it since its commencement in 1834.

In 1841 the Company declared an addition to the Shareholders of one-half of their Stock, and also added £2 per cent. per annum, from the date of the policies, to those parties who had insured with profits.

The Premiums nevertheless are on the most moderate scale, and only a moiety need be paid for the first five years when the Insurance is for Life.

The amount of bonus added to policies since the commencement of the Company in March 1834, to the 31st December 1840, is as follows:

Sum Assured.	Time Assured.	Sum added to Policy.
£1000	6 Years 10 Months	£136 13s. 4d.
1000	4 Years	80 0 0
1000	1 Year	20 0 0

Every information will be afforded on application to the Resident Directors, Edward Boyd, Esq., and E. Lennox Boyd, Esq., of No. 8, Waterloo-place, Pall Mall, London.

Frederick Hale Thomson, Esq., *Surgeon*, 48, Berners-street, attends at the Office daily, about half-past Two o'Clock.

NORTHERN AND EASTERN, BRIGHTON, CROYDON, DOVER AND SOUTH-EASTERN RAILWAYS.—Messrs. HORNE and CHAPLIN having effected the necessary arrangements for the conveyance of passengers and parcels by railway, and thence by coaches to the following places, beg to state, that places can be secured, and parcels booked at and forwarded from their several offices, where every information may be obtained as to the Hours of Departure, Rates of Fares, &c. &c., to

Norwich	Huntingdon
Cambridge	St. Neots
Wells	Biggleswade
Holt	Bury St. Edmunds
Dereham	Bishop Stortford
Fakenham	Hockerill
Newmarket	Harlow
Holbeach	Hertford
Wisbeach	Hoddesdon
Chatteris	Waltham Cross
St. Ives	

Also to

St. Leonards	Maidstone
Hastings	Godstone
Rye	Reigate
Battle	Worthing
Cranbrook	Lewes
Tenterden	Eastbourne
Tunbridge Wells	Horsebridge
Tunbridge	Hailsham
Penshurst	Uckfield

From the

Spread Eagle, Gracechurch-street.
Swan-Two-Necks, Lad-lane.
Cross Keys, Wood-street, Cheapside.
Golden Cross, Charing Cross.
George and Blue Boar, Holborn.
Spread Eagle, Regent Circus, and
Griffin's Green Man and Still, Oxford-street.

HORNE & CHAPLIN, Proprietors.

TRAVELLING BY RAILWAY FROM LONDON TO THE NORTH.—JUNE 1st, 1842.

Trains leave the Euston-square Station, and arrive as under—

DEPART from Euston-square Station at	6	0	a.m.	1 33 p.m.
Watford	6	46	,,	2 17 ,,
Tring	7	21	,,	3 1 ,,
Wolverton	8	7	,,	3 50 ,,
Blisworth for Northampton	8	42	,,	4 28 ,,
Coventry	9	57	,,	5 56 ,,
Hampton (Junction)	10	30	,,	6 25 ,,
ARRIVE at Tamworth	11	18	,,	7 15 ,,
Oakley	11	30	,,	7 21 ,,
Walton	11	35	,,	7 34 ,,
Burton-on-Trent	11	50	,,	7 42 ,,
Willington	12	0	noon	7 53 ,,
Derby	12	15	p.m.	8 15 ,,
Ambergate for Matlock and Buxton	1	11	,,	
Chesterfield	1	40	,,	
Eckington (for Worksop)	1	55	,,	
Masbro' (for Rotherham and Doncaster)	2	12	,,	
Sheffield	2	45	,,	
Barnsley	2	48	,,	
Normanton Junction (for Wakefield, Halifax, Dewsbury, Rochdale, Huddersfield, &c.)	3	14		
Leeds (for Bradford, Harrowgate, &c.)	4	0	,,	
Selby	4	45	,,	
York	4	45	,,	
Howden	5	14	,,	
Hull	6	45	,,	
Thirsk	5	54	,,	
Northallerton	6	15	,,	
Darlington	7	0	,,	
Newcastle by coach, *via* Durham	11	0	,,	

The Train heretofore leaving London at 2 p.m. is now discontinued.

The Train leaving London at 6 a.m. is a quick Train throughout, and is the only Day Train by which Passengers can reach Darlington and Newcastle in the same day.

Coaches leave Newcastle for Morpeth, Berwick, Dunbar, Hoddington, and Edinburgh, early in the morning, and during the day.

Time is allowed for refreshments at Wolverton, Derby, York, and Darlington.

TO CONTRACTORS.—EXTENSION OF TIME.—The Gosport Pier Company invite the attention of Contractors to the plans and specifications of their intended works, which will be ready for inspection at the offices of Messrs. Cruickshank and Wakefield, and Mr. James Hoskins, Solicitors, at Gosport, from the 6th day of July to the 1st day of August next.

Sealed Tenders are to be delivered before 12 o'Clock at noon on the 1st day of August next, at the office of Messrs. Cruickshank and Wakefield, Gosport, addressed "To the Chairman of the Directors of the Gosport Pier Company—Tender for Works."

The works comprise a considerable quantity of excavating and dredging, as also of piling, and the construction of iron vessels as floats.

The Directors do not bind themselves to accept the lowest Tender.

Gosport, July 5, 1842.

TO ENGINEERS.—A young Gentleman who has been about twelve months in a Surveyor's office, and subsequently served two years with an Engineer in general practice, is desirous of engaging himself to an Engineer with whom he may obtain additional practical experience for two years. No salary is required for that term. The Advertiser is a good Draftsman, and has had some experience in directing workmen and in field works. Respectable references will be given and required.

Address A. B., care of Leyland and Son, booksellers, Halifax, Yorkshire.

NEW EDITIONS of the following useful Works are just published at the *Railway Times* Office, 122, Fleet-street:

I.

TUCK'S MAP OF THE RAILWAYS for 1842 throughout ENGLAND and WALES to the Capital of Scotland, beautifully coloured, distinguishing the Lines open from those in progress, and showing the nearest route by Railway to the Continent, the north and south of Ireland, and the Lakes of Westmoreland and Cumberland. The cheapest Map ever published.

Bound in cloth, 1s. 6d.; in paper covers, 1s.; mounted on canvass, in cloth case, 2s. 6d.; on rollers, 3s. 6d.

II.

ROBINSON'S RAILWAY TIME AND FARE TABLES, containing correct Time and Fare Tables of all the principal Railways in Great Britain, derived from original sources, with Map, and an official List of Coach and Cab Fares to all the Metropolitan Railways. Corrected to July. Price 1s., in cloth.

III.

ROBINSON'S RAILWAY DIRECTORY FOR 1842, containing the Names of the Directors and principal Officers of the Railways in Great Britain, derived from authentic sources, price 1s.

IV.

TABLES OF HACKNEY CARRIAGE FARES from the BIRMINGHAM RAILWAY to all parts of the METROPOLIS, by WM. HILL, of the Stamp and Tax Office, formerly of the Hackney Coach Office, Essex-street, Strand; with a Map of London. Price 6d.

V.

TABLES OF HACKNEY CARRIAGE FARES from the GREAT WESTERN RAILWAY to all parts of the Metropolis, by WM. HILL, of the Stamp and Tax Office, formerly of the Hackney Coach Office, Essex-street, Strand; with a Map of London. Price 6d.

THE TENTH THOUSAND.

Just published, *in a Sealed Envelope*, price 3s., and sent free, on receipt of a Post office Order, for 3s. 6d.,

MANHOOD: the Causes of its Premature Decline, with plain Directions for its Perfect Restoration; addressed to those suffering from the destructive effects of excessive indulgence, solitary habits, or infection; followed by observations on the treatment of Syphilis, Gonorrhœa, Gleet, &c., illustrated with cases, &c.

By J. L. CURTIS and Co., Consulting Surgeons, London.

TENTH EDITION—Published by the Authors, and sold by Balliere, Medical Bookseller to the Royal College of Surgeons, 219, Regent-street; Strange, 21, Paternoster-row, London; Guest, 51, Bull-street, Birmingham; T. Sowler, No. 4, St. Ann's-square, Manchester; G. Philip, South Castle-street, Liverpool; Fannin and Co., 41, Grafton street, Dublin; Drummond, 114, High-street, Edinburgh; and sold in a *sealed envelope*, by all Booksellers.

OPINIONS OF THE PRESS.

"This work, *a tenth edition* of which is now presented to the public, *ten thousand copies having been exhausted since its first appearance*, has been very much improved and enlarged by the addition of a more extended and clear detail of general principles, as also by the insertion of several new highly interesting cases We feel no hesitation in saying that there is no member of society by whom the book will not be found useful, whether such person hold the relation of a *parent*, a *preceptor*, or a *clergyman*."—*Sun*, evening paper.

"This is a work that we fear there exists too much need for to cause us to hesitate to recommennd it for general perusal. Every branch of those frightful maladies, whether the result of immoral habits or secret vices, is here succinctly treated, and divested of all medical technicality, plain and easy directions are given for the best mode to be pursued in all cases, however complicated or apparently hopeless. To the married, as well as the unmarried, this little work alike affords consolation and cure in peculiar cases, and we are doing a service to society in recommending it to general notice."—*Essex and Herts Mercury*.

"Messrs. Curtis's work, entitled MANHOOD, is one of the few books now coming before the public on such a subject which can lay claim to the character of being strictly professional, at the same time that it is fully intelligible to all who read it. The moral and medical precepts given in it, render it invaluable."—*Magnet*.

Messrs. Curtis and Company are to be consulted daily at their residence, No. 7, Frith-street, Soho-square, London.

Country Patients are requested to be as minute as possible in the detail of their cases. The communication must be accompanied by the usual consultation fee of £1, and in all cases the most inviolable secrecy may be relied on.

LONDON: Printed by JOHN THOMAS NORRIS, 137 and 138, Aldersgate-street, in the Parish of St. Botolph Without, Aldersgate, in the City of London, and published by him at the *Railway Times* Office, No. 122, Fleet-street, (facing Saint Bride's Church), in the Parish of Saint Brides, Fleet-street, Middlesex,—Saturday, July 16, 1842.

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The Railway Times.



"Lord Bacon saith truly, there are three things which make a nation great and prosperous,—a fertile soil, busy workshops, and easy conveyance for men and commodities from one place to another; to which, let me add knowledge and freedom."—Bishop Hall.

No. 238. Vol. V.—No. 30.] SATURDAY, JULY 23, 1842. [Price 6d.

GLASGOW AND PAISLEY JOINT RAILWAY—CONTRACT FOR MAINTENANCE OF WAY AND WORKS.—The Directors hereby give Notice, That they will receive on or before the 20th day of August next, Tenders for the Maintenance of the Way and Works of the Joint Line during five years after 1st September next.

The draft of the proposed Contract, containing a full specification of the works required to be done, will be seen on applying to the Manager at Paisley, who will meet on Tuesday, the 9th day of August, all parties desirous of inspecting the works, and will walk over the line with them.

Forms of tenders, and detailed estimates, will be obtained on application to the Manager.

The Directors do not bind themselves to accept the lowest tender.

By order of the Directors,
JOHN BASS, Secretary and Manager.

Paisley Station, July, 1842.

YARMOUTH AND NORWICH RAILWAY.—In compliance with the provisions of the Act of Incorporation, the Directors hereby give Notice, That the First General Meeting of the said Company will be held at the Victoria Hotel, Great Yarmouth, on Friday, the 5th day of August next.

G. STEPHENSON, Chairman.
Sir E. H. K. LACON, Bart. } Deputy Chairmen.
JOHN LONGE }
HENRY PATTESON, Secretary.

The Chair to be taken at One o'Clock precisely.

6, Warnford Court, July 14th, 1842.

YARMOUTH AND NORWICH RAILWAY.—Notice is hereby given, That the Shares to be appropriated to Landowners on the line of the Yarmouth and Norwich Railway will not be reserved after the 1st of August next.

Applications for the same to be made to Messrs. Rackham and Cooke, of Norwich, and Messrs. Reynolds and Palmer, of Yarmouth, and to the Secretary, at the office of the Company, in London.

By order,
H. PATTESON, Secretary.

Warnford-court, Throgmorton street,
June 30, 1842.

MANCHESTER AND BIRMINGHAM RAILWAY—TENDERS FOR LOANS.—The Directors of the Manchester and Birmingham Railway Company are prepared to GRANT MORTGAGES (under the powers of their Act of Parliament) of the TOLLS and WORKS of their undertaking, as a security for loans of money in sums of not less than £500 on each mortgage, and for the periods of three, four, and five years, from December 25, 1841, at the option of the Lender. Interest warrants, calculated at the rate of £4 10s. per cent. per annum, and payable at the Company's Bankers in London or Manchester, on the half-yearly days on which the Interest will become due during the whole period of the Loan, will be delivered to the Lender with the Mortgages.—Particulars, explaining the peculiar eligibility of this Security, may be obtained at the Company's offices, No. 43, Piccadilly, Manchester; or at the office of Slater and Heelis, Princes-street, Manchester.

THOMAS ASHTON, Chairman.

Manchester, 17th Feb. 1842.

CHESTER AND BIRKENHEAD RAILWAY COMPANY—LOANS, £5,000.—The Company is ready to receive Loans on security of the said Railway for £5,000, in sums of not less than £500 each, at 5 per cent. interest.

Apply at the Company's office, Birkenhead.

WILLIAM DIXON, Chairman.

Published this day, 8vo., 6d., sewed,

LETTER to the Right Honourable the Earl of Ripon, President of the Board of Trade, &c., on the Comparative Safety of Steam-boat and Railway Travelling. By Gabriel H. Lang, Esq.

London: Longman, Brown, and Co.; Glasgow, Smith and Son.

In Royal Octavo, 3s. 6d., cloth, lettered, with four Engravings.

TELEGRAPHIC RAILWAYS; OR, THE SINGLE WAY, recommended by Safety, Economy, and Efficiency, under the safeguard and control of the Electric Telegraph; with particular reference to Railway Communication with Scotland, and to Irish Railways. By WILLIAM FOTHERGILL COOKE, Esq.

Contents: Objects of the Treatise—Distinguishing Characteristics of present Railways—Evidence before Select Committee—Advantages of Telegraphic Communication—Mode of working the Blackwall Railway, by the Electric Telegraph—Description of the Electric Telegraph—Plan for a "Telegraphic" Railway—Course of an Express Train—Ballast Waggons—Permanent Obstruction—Crossing of Two Trains—Description of Signals—Concluding Remarks on Single Way—Mixed Lines—Scottish Junction Line—Irish Railways—Advantages common to Single, Mixed, and Double Lines—Public Confidence—Reduction of Stock—Income from Telegraph—Alertness—Adaptation to Wants of Country—Conclusion.

London, Simpkin, Marshall, and Co.; Liverpool, Wareing Webb, Castle-street; Manchester, Simms and Dinham; Birmingham, Wrightson and Webb; Leeds, Slocombe and Simms.

THE ELECTRIC TELEGRAPH.—COOKE AND WHEATSTONE, PATENTEES.—The attention of Railway Companies, Engineers, and other Parties requiring a certain and instantaneous mode of communicating intelligence between distant points, is invited to Messrs. Cooke and Wheatstone's Electric Telegraph. This invention, besides its superiority for general telegraphic purposes, in point of expedition, secresy, night action, and preliminary warning, is peculiarly adapted to the use of Railways, as a portable Telegraph to be carried with every train, and as a self-acting Telegraph for giving notice of the approach of trains to tunnels, level crossings, stations, and inclined planes, whether worked by stationary or assistant engines. It affords means of working a single line of rails, with perfect safety, in both directions at the same time. It is also well adapted for mines, coal-pits docks, &c.

Mr. Cooke is willing to superintend the laying down of the Telegraph for parties taking Licenses, or he will undertake the completion of the work in any part of the United Kingdom.

For farther Information, and for Drawings and Descriptions of the Apparatus, apply to W. F. Cooke, Esq.; or Robert Wilson, Esq., Solicitor, No. 1, Copthall Buildings, London.

RAILWAYS.—Parties contemplating purchases in Railways at the present low prices may obtain detailed information as to their existing condition and future probable results, upon application at the Offices of THOS. ALLSOP, 34, Cornhill, and 280, Regent-street. T. Allsop will also furnish persons seeking permanent investment with data which, by judicious comparison, may avert the loss and even ruin which have frequently attended purchases made upon slight information, or upon the erroneous anticipation both as to cost and charges made at the outset of these undertakings.

The prices of many of the great lines of Railroad are certainly below their real value; price, however, alone is not a sound criterion of value, which must be sought, as regards permanent investment, on far different grounds. The purchases made at present may be referred chiefly to local or personal feeling, and to the general importance or estimation of the particular undertaking, not to its real worth as compared to its price; and to these points, as constituting the best tests of value, T. Allsop has directed particular attention.

MARYPORT AND CARLISLE RAILWAY COMPANY.—Notice is hereby given, That a Half-yearly General Meeting of this Company will be held at John Gloag's, Aspatria, on Wednesday the 10th August, at Twelve o'Clock.

F. L. B. DYKES, Deputy-Chairman.
WILLIAM MITCHELL, Secretary.

Railway Office, Maryport, 20th July, 1842.

BRISTOL AND EXETER RAILWAY.—CONTRACT FOR WORKS.—Notice is hereby given, That the Directors of this Company will be ready to receive at their Office, No. 30, Broad street, Bristol, on Friday, the 12th of August next, at or before Twelve o'Clock, Tenders for the following Contracts:—

Tunnel Contracts, Nos. 1, 2, 3, and 4.—Consisting of the sinking of shafts, and completion of the respective portions of the tunnel at White Ball-hill.

Contract No. 1, E.—The excavation and formation of the earthwork, and construction of all bridges, culverts, and other masonry, the ballasting, and the entire completion (except the formation of the permanent way) of that portion of the railway extending from the north end of the parish of Burlescombe to the road No. 60, near Pugham Mill, in the same parish; being a distance of about two miles.

Contract No. 2, E.—The execution of similar works on the portion of the railway extending from lane No. 38, in the parish of Halberton, to the Honiton turnpike-road, in the parish of Cullompton; being a distance of about two miles and three-quarters.

Drawings and specifications will be exhibited at the Engineer's Offices; in Temple Meads, on and after Monday, the 25th of July.

Printed forms of Tender may be obtained at the same place, and at the office in Broad-street.

The Directors will not consider themselves bound to accept the lowest Tender. They expect the several parties to attend in Broad-street, at Twelve o'Clock, on the 12th of August.

The Company having on hand a certain quantity of rails and waggons, the Directors are willing to receive, at the same time, Tenders for them from the parties who may undertake any of the above works.

By order of the Directors,
J. B. BADHAM, Secretary.

Bristol and Exeter Railway Office, 30, Broad-street,
Bristol, 15th July, 1842.

EASTERN COUNTIES' RAILWAY.—The Directors of the Eastern Counties' Railway Company are receiving Loans of Money, in sums of not less than £500 each, on bond, for periods of three, five, or seven years. Interest at the rate of 5 per cent. per annum will be paid half-yearly on amounts so advanced.

By order of the Board,
A. BULKELEY, Secretary.

Eastern Counties' Railway Offices, High-street,
Shoreditch, July 22, 1842

AN ELEGANT AND USEFUL PRESENT.

Just Published, in One Volume, price 5s. 6d., handsomely bound, with gilt leaves, sides, and back, and illustrated by

FOUR HUNDRED ENGRAVINGS,

PICTURESQUE EXCURSIONS; forming, by means of its engravings and descriptive letter press, a complete Guide to, and Remembrancer of, all scenes of interest connected with the following places and their neighbourhoods:—Richmond, Hampton Court, the river Thames from Kingston to the Nore, Margate, Ramsgate, Dover, Hastings, St. Leonard's, Brighton, Shoreham and its Railway, Worthing, Bogner, Southampton, Netley Abbey, Lymington, and the Isle of Wight. Edited by Arthur Freeling.

"A work in which the elegant and the useful are eminently combined."

London: Ackerman, Strand; *Railway Times* Office, Tilt & Bogue, and Bell & Wood, Fleet-St.; and all Booksellers.

SIXTY-FIVE SUPERIOR JOB, POST, AND CART HORSES.—To be Sold by AUCTION, by Mr. DIXON, at his Repository Barbican, on Friday, July 29, 1842, commencing at One o'Clock precisely, Forty superior, young, fresh, Job and Post Horses, the property of West-end Job and Postmasters, being their annual reduction for the season.

Twenty-five firm, useful, seasoned CART HORSES, the property of a Contractor.

☞ The above Stock of Cart Horses are worthy the attention of Brickmakers, Builders, Corn and Coal Merchants, Brewers, Distillers, Farmers, and others, being well known in their work,—positively for unreserved Sale.

On view, and Catalogues had, two days before the Sale.

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SOUTHERN COMMUNICATION WITH IRELAND.

We have been urgently requested to publish the following letter addressed by Earl Cawdor to Sir Robert Peel. It is longer than we could have wished, but as we have given publicity to several paragraphs on the other side, we cannot refuse to insert it:—

Dear Sir Robert,—The question as to the maintenance or abandonment of a communication between South Wales and the south of Ireland is one, not only of such importance to the parties immediately concerned, but one of so much interest, as connected with the general policy of the Government in matters of this sort, that either of these considerations might be a sufficient cause for addressing you as a Minister of the Crown with reference to it; but having, from a very early period of my life, taken an active interest in the establishment and maintenance of this line of communication, believing it to be of vital importance to the improvement and extension both of the agriculture and commerce of Wales, I am induced to do so at the present moment, because I view with great anxiety the proceedings of various parties both in and out of Parliament, who seem with very opposite interests to agree only upon one thing, that this line must be abandoned, and that go where you will, north or south, to Holyhead or to Brean Down, Milford Haven is by all means to be avoided. The reasons for this, as they are to be found, or rather searched for and not found, in petitions and memorials, I have never been able clearly to discover.

Milford Haven has, to be sure, one disadvantage very displeasing to a large class of the community, that with the small outlay already made, it is now so admirably adapted for the purposes of steam communication with the south of Ireland, that no projector has been able to point out how any further sums of money can possibly be laid out there with any presumed advantage to the public or more certain profit to the contractor.

The harbour is the finest in England. The pier, or rather landing-place, at Hobb's Point—for both Mr. Telford, and the engineer subsequently employed, were of opinion that no pier was required there—is more than sufficient for every purpose, having from 10 to 12 feet water alongside of it at low water spring tides. The harbour is amply lighted, and from St. Ann's Head to the Irish coast the navigation is unincumbered with shoals and banks such as embarrass the approaches to Bristol and Liverpool; in addition to which it is in the immediate neighbourhood of the Royal Dock Yard, affording facilities for repairs which do not exist in any other place which has been suggested. If, however, the reasons of this antipathy to Milford cannot be discovered; it may be useful to trace what has been done upon this line, to see what the position of the Government is with regard to the question, and to consider what is to be gained or lost by the proposed abolition of the passage. It has been a question much discussed both in and out of Parliament at former periods—in 1827 by a Committee of the House of Commons—by the Commissioners of Revenue Inquiry in the year 1830—by a Committee of the House of Commons in the year 1832 on the Post Office communication with Ireland; all of whom concurred in the recommendation of a southern Irish communication, and that it should be by way of Milford.

In the year 1825, in consequence of application to the Government by persons interested in South Wales and its communication with Ireland, a Report ordered by the Treasury on the mail-roads through that district was made by Mr. Telford, detailing the existing state of the roads, and containing suggestions for their improvement. The Committee of 1827 was appointed to consider the state of the communication between England and the south and south-west of Ireland by way of Milford Haven. Mr. Telford's Report was laid before them; and the course of proceeding recommended in that Report has been the one (partially and imperfectly as I show in some respects) acted upon since that time. They stated in their first Report that the result of their examinations had been to establish a well-grounded conviction, that the extent and importance of those commercial interests with which this line of communication between England and Ireland is immediately connected, is infinitely greater than has been commonly supposed; that even under all its present disadvantages the progress of that intercourse has been continually advancing, and that by the removal of existing impediments, and affording to it at very moderate expense some of those facilities which have been largely extended to other lines of communication, the most beneficial results to the commercial interests of the two islands, and a considerable improvement of the postage duties and other branches of revenue, might be securely anticipated. They stated the incompetency of the packet establishment then existing to the regular discharge of its duties—the want of accommodation at Dunmore for passengers, and the want of a landing place in Milford Haven. They recommended Hobb's Point as a site for a pier, and that the new road from St. Clears to Hobb's Point, recommended by Mr. Telford, should be placed under a commission, and should not interfere with the other turnpike trusts of the country.

The Committee of 1832 concurred with and enforced the recommendation of the former Committee. The Government adopted in a great degree their suggestions, and as far as the Treasury was concerned they were fairly enough carried out.

A landing place was constructed at Hobb's Point at an expense of 22,000*l.*, and at a subsequent period an inn erected in its immediate neighbourhood. The establishment on the Irish side was transferred to Waterford, which rendered any accommodation at Dunmore unnecessary. The packets also, the inefficiency and mismanagement of which under the Post Office had been the subject of complaint, were transferred to the Admiralty, a measure which had been recommended by the Revenue Inquiry Commission. It was naturally expected that the service which had been so ill conducted by the Post Office, and which for that reason had been taken out of their hands, would have been carried on with more vigour by the Admiralty; that the old packets would at once have been sold out of the service, or applied to some other purpose, and vessels fit for the duties of the station placed upon it. Nothing, however, of this sort was done, the condemned vessels remained upon the station—receiving however new names, in hopes, I suppose, that the public would be gulled by this shallow artifice, and believe that the Admiralty had done that which they were bound by duty and in justice to other parties concerned to do. The public however, knew better, the prejudices against the passage were in no degree lessened by this proceeding, and the number of passengers was not increased. I do not mean to say that some of the vessels have not been since improved, but the establishment is still inefficient, and one packet, the *Advice*, quite inadequate to the service. One suggestion of the Committee, however, the Government did not adopt, that the new road from St. Clears should be made by and placed under the control of a Parliamentary Commission. It became necessary therefore for the trustees of the roads in those counties through which the line of Mr. Telford's survey passed to see what could be done to carry out, not an object of local interest, or one the cost of which could ever be repaid by the ordinary traffic of the country, but a great line of communication between the south of England and Wales on the one hand, and on the south of Ireland on the other, with especial reference to the ports of Cork and Waterford. They never would have involved the affairs of their trusts by borrowing for this purpose, except they had imagined that they were engaged with the Government of this country in an undertaking which after full investigation had been finally settled, and which the Government stood pledged to carry out.

Upon the faith of this arrangement large sums of money were laid out on various parts of the line. In the counties of Brecon, Carmarthen, and Pembroke, more than 30,000*l.* have been expended. The road and the landing-place are and have been for some time completed. The expectations they had entertained of a proportionate increase of the tolls has been disappointed, and the trusts are most seriously embarrassed in consequence.

This, in my opinion, proceeds from the manner in which the Post Office and the Admiralty have failed to carry out the expressed intentions of the Government. The Post Office, in justification of their mode of proceeding, say that the packets do not pay, and that few letters go by that route to Ireland. To the first objection I should answer, first, that the Post Office has nothing to do with the expense of the packets; and secondly, that if they had been differently managed that they would have paid far better. The second objection is a more curious one, the perverse ingenuity of the Post Office first contrives that a letter from Cornwall to Cork shall take as much time in going by Milford and Waterford as by Liverpool and Dublin, which, taking a geographical view of the performance, is really very remarkable, and must have required much thought and combination to accomplish; and they then complain that no letters go that way, it being entirely in their power to send them which they please. The packets, if they pay, must pay by means of passengers and letters, but letters have no independence of action in this respect, and passengers will not go unless you give them such facilities as they have a right to expect. But let us see a little how they are treated by the Post Office regulations on this road.

You set out from London in the Bristol mail to go to Waterford, and being once fairly locked in on the Great Western Railway, you get in five hours to Bristol, congratulating yourself on the superiority of steam travelling, and the number of hours you have saved in your journey towards Ireland. But here the Post Office steps in; you find, though travelling is improved, the Post Office is not, and you have to wait nearly six hours in Bristol before you are allowed to resume your journey towards Waterford. These six hours thus wasted are in the middle of the night, and patient as passengers generally are, no man will willingly endure this twice. If you come from Ireland to England your case is no better, and arriving at Bristol at half-past five in the evening, you remain—that is to say, the mail with the letters (for in that case the passengers may get on by other conveyances) remains there till one o'clock in the morning before it is suffered to depart. If you wish to go to London by Gloucester your delays are not less, but are arranged in a different manner. You arrive at Carmarthen at half-past four in the morning, and though the mail for Bristol sets out immediately, the Gloucester passengers are kept from half-past four in the morning till ten minutes after eight, for some reasons which I suppose the Post Office can explain, but which, if they are not impossible to be amended, should be altered; as independent of what appears a wanton waste of time, the present arrangement is one productive of the greatest inconvenience and discomfort to persons who travel by the mail. When the letters arrive at Gloucester, which is at half-past seven, they remain there till half-past ten, and are then, I believe, without any further delay transmitted to London.

All this, as I have said before, is very ingenious on the part of the Post Office, but is hardly fair to the Treasury and to the parties who have laid out their money in the improvement of this communication. One effect of this ingenuity is to get rid of Irish travellers by this route, another is to enable the Post Office to say of what value is this passage? A letter from Penzance will get to Cork as fast as by way of Dublin, and so we send all letters by that route, and then complain that we get no postage by way of Milford; but comparing, as I said before, the geographical position of the two places, and considering the studied delays of the Post Office, is it not clear that this ought not to be the case either from Penzance or London, and that from any part

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of South Wales the delay and grievance occasioned by an abolition of the southern line must be grievous and intolerable? If you abandon the Milford line what are you to substitute? Fishguard will hardly do, in spite of the recommendation that there both road and harbour are to be made, and that great sums of public money may be laid out upon it. Nobody but an inhabitant of Bristol, who has ever looked at the chart of the Bristol Channel, will talk of Portishead, and floating breakwaters upon which you are to embark before you can embark on a steamer. Brean Down is certainly a place where much money may be employed, but then it cuts out the whole of South Wales, for I will not waste time in discussing the possibility of picking up mails at sea, or making long detours in search of them. In addition to which the distance from thence to Waterford is double what it is from Milford, and if there is one point on which all parties are agreed, it is that the shortest sea passage is the best. Swansea, or the Mumbles, with whatever outlay you can make, offers no advantage which does not already exist in a tenfold degree in Milford Haven. And the remaining project, as far as I have heard, is the one of a northern passage by Liverpool or Holyhead only. With respect to time, as far as regards South Wales, in which I am principally concerned, with proper Post Office arrangements, there can be no question; and I will only say a few words with regard to the general policy of the Government. Is it a desirable thing to contract, and narrow, and confine to one channel your Irish communications?

Is this the policy you have pursued in Scotland, and are pursuing in Ireland, of opening up the country by roads and bridges, and by turning to account the natural advantages of those countries? Has it not succeeded in the Highlands, is it not in active operation in Ireland, and is not South Wales exactly in that state in which it is likely to improve materially by such a course of policy? And here is no endeavour to force nature, to make harbours at an immense cost which it may be impossible to maintain. The natural advantages of Milford Haven require only to be accessible, with every prospect of great improvement to the traffic and intercourse of the country.

To show that the anticipation of increasing trade between South Wales and Ireland have been fully realised, I subjoin the number of colliers from Swansea, Newport, and Cardiff to Ireland, in the

Three years ending January, 1827, which amount to ..	5,248
And the number for the three years ending December, 1841, which amount to	8,265
Being an increase of.....	3,017
Inwards from Ireland in the three years ending January, 1827.....	324
Three years to December, 1841.....	2,163
Being an increase of.....	1,839

Is this, or is it not, a trade which deserves to have every facility and encouragement given to it? And yet, if you adopt any of the courses which have been suggested, you subject their correspondence to the most grievous delay, and actually make the letters from Milford go back to Bristol, on (what the Post Office would by rather an Irish figure of speech call) their way to Ireland. At present a letter written at Llanelly on Monday afternoon is in Waterford on Tuesday morning, and the answer would be received on Wednesday, or at the latest on Thursday morning; whereas if it were sent by way of Bristol, it would not be in Ireland until Wednesday evening at too late an hour to be answered on that day, and the reply would not be received till Saturday evening.

I am really unable to see the justice, the wisdom, or even the prudence, of any of the schemes suggested; and cannot but hope that the Committee now sitting will agree with every other Committee and Commision who have ever examined the question, and say that a southern communication with Ireland ought to be maintained, that Milford Haven is the proper place of departure for the packets, and that great injustice to individuals and detriment to the public interest would be the inevitable effect of any other decision. There can be no doubt that South Wales will be extensively injured by the abandonment of the present route. On the other hand, what is to be gained by it? The cost of the packet establishment at Milford is all that it is pretended by any one can be economised, and that only by sending every letter from South Wales to the south of Ireland by Holyhead or Liverpool to Cork and Waterford; every other project involves additional outlay—piers, breakwaters, and roads to be constructed at the public expense; and though to some few parties in every case a change will be acceptable, Wales will, according to every scheme which has been suggested, be sacrificed to a great extent, and impediments thrown in the way of her rising commerce. The only reason alleged for these changes being, that the packets do not pay. I have shown how ingeniously the Post Office has contrived that they should not pay; and I take this opportunity of protesting against the doctrine, that the Post Office is to be considered as an office of revenue only, and that every establishment belonging to it which does not pay should be abolished. How many of the Post Offices in Ireland would stand this test? I doubt whether the General Irish Post Office pays its expenses; but no one has yet proposed on that account to abolish it. Would it not be a wiser policy, instead of restricting and cramping the communications between the two countries, to endeavour to improve them, and to carry out and complete the wise and prudent measures of former Governments, who have considered this important question? If, after what we in South Wales have done to forward them, we are deserted by her Majesty's Government, you will hardly expect us to be satisfied with such a course.

The anxiety I feel for the welfare of South Wales, and a keen sense of the injustice which would be inflicted on her commercial and manufacturing interests if the southern line of communication with Ireland be abandoned, will, I trust, plead my excuse for troubling you at such a length.

I have the honour to be, dear Sir Robert,
Yours, very truly,
CAWDOR.

RAILWAY PLEASURE EXCURSIONS.

GLASGOW AND AYR AND EDINBURGH AND GLASGOW RAILWAYS.

Yesterday the Odd Fellows of this city and their friends left the depot of the Glasgow and Ayr Railway in first-class and second-class carriages, accompanied by an instrumental band, to visit the delightful scenery of the "Banks of Doon," and the environs of Ayr. The train started yesterday morning with sixteen first-class and sixteen second-class carriages, besides an open carriage with the band. There were three engines in front, the *Garnock*, the *Claremont*, and the *Arran*, and having left Glasgow at 20 minutes before 9, reached Ayr all safe at 20 minutes past 10. The engines were decorated with evergreens and branches of trees; the carriages which followed had flags of various descriptions flying from them, and as the train emerged from the city it was saluted with several rounds from cannon stationed at one of the public works. The number of passengers, male and female, was nearly 800, and they returned about 8 o'clock in the evening. To-day the teetotallers take the same trip by a special train; and on the Edinburgh and Glasgow Railway the Directors are to start a special train at 6 o'clock in the evening from Edinburgh, to bring back those passengers who may avail themselves of the 6 o'clock morning train from Glasgow. Pleasure steamboat trips took place yesterday to several of the most interesting portions of our coast scenery, and others are to take place to-day.—*Glasgow Constitutional*, July 16.

We mentioned that on Friday the Odd Fellows and their friends, to the number of nearly 800, visited the land of Burns, by the Glasgow and Ayr Railway, and spent a most pleasant day. On Saturday the teetotalers, male and female, to the number of about 1,000, went over the same ground, and the scene is stated to have been gay and gladsome in the extreme. At Ayr the party were addressed by Mr. Grubb, Mr. Greig, and other gentlemen, and all returned to Glasgow in high spirits. Although the fair has been marked by cases of drunkenness, it is satisfactory to remark that those of rioting, assaults on the police, and savage fighting, which were formerly wont to wind up the week's hilarity, have been on this occasion entirely unknown. In addition to the organised bands of holiday travellers noticed above, immense numbers left the city in all directions, but particularly by the several steamboat and railway conveyances, the lowness of the fares and the extent of the accommodation afforded by each of these modes of transit enabling many to take a trip who would otherwise have been obliged to remain at home. That a great number of people, too, had sojourned at different parts on the coast from the end of the week till yesterday morning was evident from the fact, that the crowd of persons at the Greenock Railway station, anxious to get to Glasgow by the half-past 8 o'clock train was never, we believe, equalled on any former occasion. The result of this was, that the train which should have started at that hour was detained till 10 minutes to 9, when thirty-two carriages were sent off propelled by three locomotives. As the train approached Paisley, however, it was found that there was a want of power in the engines to bring up with the usual speed the great number of carriages, and one or two short stoppages was the consequence. The result was, that the train did not reach Glasgow till 35 minutes past 10 o'clock, to the great dissatisfaction of many of the passengers.—*Glasgow Courier*, July 19.

The Greenwich Railway.—The train which leaves Greenwich at a quarter before 10 o'clock stopped yesterday as usual at Deptford to take up passengers, and when on its way to London, and about midway between Deptford and the Croydon junction, was overtaken by another engine from Greenwich carrying a servant of the Company (the Secretary), and travelling at a very rapid rate on purpose to overtake the train. The people attached to the train, seeing the second engine with the Secretary coming after them, slackened its speed, and when it was evidently inevitable that a concussion must take place between the engine with the Secretary and the train, the last carriage was detached from the train, and sustained in consequence a most violent shock, causing not only fright to the passengers, but bruising some of them, and also endangering their lives. On the arrival of the train in London, the Secretary left the engine without considering it at all necessary to make any apology whatever to the passengers for the fright his conduct had given them.—*Daily Papers* of Saturday, June 16.

Accident on the Birmingham Railway.—An accident, but fortunately involving no other inconvenience than delay to the passengers, occurred on the Birmingham Railway yesterday afternoon. Shortly after the 4 o'clock train from Birmingham left Coventry the axletree of the truck suddenly broke, and was dragged for a considerable distance on the line, displacing several of the carriages from the rails. When the engine was stopped it was necessary to keep the train in the position into which it had been thrown till the next down train had passed by; and this, together with the time it took to procure a fresh truck, &c., from Coventry, caused a delay on the line of nearly two hours.—*Globe*, July 15.

Great North of England Railway.—The Secretaryship of the Great North of England Railway, at Darlington, has become vacant, Captain O'Brien (half-pay Royal Staff Corps) having accepted the appointment of Private Secretary to Sir James Graham, Bart., Secretary of State for the Home Department.—*Leeds Mercury*.

Premiums for Essays on Railways.—The French Academy of Sciences have, on the suggestion of M. Blanqui, offered a prize for the best essay sent in before the 30th September, "on the influence of the establishment of great lines of railway and steam navigation on the development of public riches and civilization."—*Mechanics' Magazine*.

CHESTER AND BIRKENHEAD RAILWAY COMPANY—GENERAL MEETING.

THE adjourned half-yearly meeting of the shareholders in the Chester and Birkenhead Railway Company was held in the Clarendon Rooms, South John-street, Liverpool, on the 14th instant, for the purpose of receiving the Report of the Directors, which they, at the last meeting, requested time to prepare. There was a very large attendance of proprietors. Shortly after 12 o'clock the chair was taken by WM. DIXON, Esq., Chairman of the Board of Directors.

The CHAIRMAN commenced the proceedings by stating that the Report of the Directors, which had already been laid before the proprietors, would be read by the Law-clerk.

Mr. MALLABY, the Law-clerk, then read the following

REPORT.

At a meeting held in October, 1841, the Directors laid before the proprietors statements of the Company's transactions, which they had every reason to believe were correct, having given instructions to the late Treasurer to prepare them in as detailed and complete a manner as possible; the accounts, when prepared and their correctness certified by a professional accountant, they laid before the meeting with the most undoubting confidence.

The resignation of the late Treasurer, and the consequent appointment of his successor, having lead to a re-examination of the accounts, they were found ill-arranged, inaccurate, and in many respects deficient and incomplete—so much so that it has required the utmost efforts of Mr. Wilcox, the present Treasurer, aided by the occasional assistance of Mr. Joseph Fry, an able accountant, and frequent explanations from the late Treasurer, before the accounts could be brought into an intelligible shape, and rendered worthy of the confidence of the proprietors.

The Directors have reason to believe that the accounts about to be laid before this meeting are correct. They are made up to the 30th of June last, showing the state of the affairs of the Company, both as to its capital and traffic, and will be read in detail to the meeting. The following abstract will show, in the meantime, the results of the working of the line.

The total amount received for the carriage of 317,789 passengers, from the 30th day of June, 1841, to the 30th June, 1842, is		£25,924	15 5
For parcels and merchandise		2 038	14 0
For rents		647	10 10
Claim outstanding against the Post-office ..		2,173	6 0
		£30,784	6 8
Expended during the same period in working the line....	£18,543 4 9		
Interest paid on loans.....	£6,842 2 4		
Deduct interest received	138 2 4		
	£6,704 0 0		
		£25,247	4 9
		£5,537	1 6
Balance in hand in June, 1841.....		3,314	19 8
Surplus on traffic account		£8 852	1 2

The expenditure on the gross receipts (upwards of 60 per cent.) will no doubt appear to the proprietors, as it has done to the Directors, much too great; and as it has been apparent for many months that a considerable portion of this evil arose from the fares being too low and the trains too numerous, an improved arrangement of both fares and trains has been adopted with signal success—the expenditure has been diminished to the extent of 1,650*l.* per annum—the receipts of the railway, in proportion to the number of passengers, have increased—the accommodation for the public has proved amply sufficient—few persons have gone by any other route in preference to the railway, whilst the number of passengers has not diminished to the extent which the admitted depression of trade during the last year might have led the Directors to expect.

In addition to the above sources of increased income, the sum of 1,500*l.* per annum has been saved by causing the passengers to pay their own ferry rates. First class passengers alone are now conveyed from the ferry to the railway station in omnibuses, by which 730*l.* per annum has been saved to the Company; indeed it is from these changes alone that the Directors have been able to create the surplus now placed at the command of the proprietors. Had the trade of the country been in a prosperous state, it is obvious that an extended traffic, unattended with additional expenditure, would have arisen, which, under the present arrangements, would have enabled the Directors to have laid a statement before this meeting more satisfactory to themselves and to the proprietors.

It is a well ascertained fact, that short lines cost much more in proportion than long lines, and the expense of working them is also proportionally greater; this line endures the pressure of both these evils in no ordinary degree, a much greater sum having been expended on the line than was ever contemplated by its projectors, which must continue a drawback upon the returns which the railway would otherwise have produced.

The Directors have devoted much of their attention to the introduction of economy in the expenditure into every department of the establishment; they have, to a certain extent, succeeded, and they have in contemplation various plans, which, when matured, will lead to still further reductions. Much has already been done, but it is apparent that still more must be done, and they pledge themselves to the proprietors to carry into effect all practicable and rational plans for reducing the expenditure, consistent with a due regard to the accommodation and safety of passengers, and the efficiency and permanence of the line.

The Directors have completed the arrangements for the sale of the Woodside Ferry, on the terms already sanctioned by the proprietors. By its sale the right of ferryage to and from Liverpool has been secured in perpetuity to the Monk's Ferry, as far as regards railway purposes; the interest on capital expended in its purchase, or engaged in working it, has been saved by the Company, and in the event of the proprietors thinking it expedient to construct a tunnel from Monk's Ferry to Grange-lane, they have secured to them the right to do so, and for that purpose to break the surface, and pass under the streets of Birkenhead.

With the exception of having the plans and estimates prepared by the Company's Engineer, the Directors have not taken any step towards the formation of the tunnel, and they now desire to have the sentiments of the proprietors fully expressed relative to so great and expensive an undertaking before they venture to engage in it. The Company have land, which, if sold, would furnish a considerable portion of the funds needful for that purpose. Some of the Directors consider that much of the ultimate welfare and success of the railway depend upon the construction of the tunnel *forthwith*, whilst others think, however desirable the measure, it is worthy of grave consideration, whether the advantages which may be gained by the construction of a tunnel would compensate for the great expenditure, and the sacrifice of valuable property in land which is daily increasing in value, and which must be sold for less than even its present value if forced upon the market without reserve.

The Directors have pleasure in stating that the line has not suffered any injury from the late severe winter; it is in good order in every respect.

The Directors recommend that a dividend of 20s. per whole share be paid to the shareholders, on and after Monday, the 1st of August; and they have only to add, that the retiring Directors are Mr. Wardell, Mr. Booth, and Mr. Hamilton, who are all eligible for re-election.

WILLIAM DIXON, Chairman.

Appended to the Report was a statement of the receipts and disbursements on the traffic account from the 30th of June, 1841, to the 30th of June, 1842. It appeared that, including a balance in hand on the 30th of June, 1841, the receipts from passengers, parcels, merchandise, rents, interest, and the ferry, amounted to 32,064*l.* 2s. 3d. The disbursements for coaches, locomotive power, police, omnibus and ferry, rates, maintenance of way, direction, law charges, &c. &c., to 25,385*l.* 7s. 1d., leaving a balance in hand of 6,678*l.* 15s. 2d. The receipts and disbursements on capital account, from the 31st August, 1841, to the 30th June, 1842, showed a balance against the Company of 29,776*l.* 8s. 9d.; against which was 28,257*l.* 4s., mortgages of the Commissioners of Birkenhead for Woodside Ferry. The accounts were signed by Mr. John B. Wilcox, Treasurer, and by the Auditor, Mr. Joseph Fry, accountant.

Mr. JAMES MULLENEUX said, that in order to bring the business fairly before the meeting, he had no objection to move the adoption of the Report just read; but before doing so, he would allude to one item which demanded serious consideration upon the part of the Directors—he meant the immense charge of working the line. It was worked at an expenditure of between 60 and 70 per cent. upon the gross receipts, which was far greater than on any other line in the kingdom, and he thought it might be very materially diminished. If the working of the line was let upon contract, he thought that object would be obtained. He was aware that this plan had been brought before the Directors, and he certainly felt some surprise that it had not been adopted. He saw that the Directors wished to have the opinion of the proprietors upon the propriety of making the tunnel. He was of opinion that it would be most impolitic and injudicious to do so; that they must either sell their land at an improper time, or incur a debt with the prospect of a very doubtful advantage. He did not think the advantage to be gained by it would compensate for the expense it would entail upon the Company. He thought it was the duty of the Directors to employ their money upon the improvement of the line, and leave to other and more prosperous times the construction of the tunnel. He moved the adoption of the Report.

Mr. SEAGAR seconded the motion.

Mr. PETER SOWERBY said, that portion of the Directors' Report which contained a eulogy upon the present system of fares, was incorrect and not founded in fact. He would not enter into the discussion of the fares then, because it would be a waste of time; but he would give a sketch of the traffic since the opening of the line. From the 23rd September to the 14th December, 1840—eleven weeks and six days—21,811 passengers were conveyed; the amount received for passengers and parcels was 2,857*l.* 16s. 9d.; the average number of passengers per week was 1,817, and the average receipts per week 239*l.* The fares were then 4s the first class. and 2s. 6d. the second; upon market days a third class carriage was provided, with seats and 1s. only was charged. From the 15th December, 1840, to the date of the commencement of low fares, the 30th September, 1841—forty-one weeks and two days—281,402 passengers were conveyed the amount received for passengers and parcels was 21,566*l.* 15s 7d.; the average number of passengers per week was 6,863, and the weekly receipts for passengers and parcels was 530*l.* During the whole of that time the Chester and Birkenhead Railway Company had to contend with a most powerful opposition. Three coaches left Eastham for Chester, and two left Eastham for Wales, which made ten coaches a day. Early in September, 1841, the proprietors of those opposition coaches ceased to run in opposition to the railway, having entered into an agreement with the Chester and Birkenhead Railway Company. From the 30th September 1841, to the 30th June, 1842—thirty-nine weeks—205,928 passengers were conveyed; the amount received for passengers and parcels was 21,050*l.*; the average weekly number of passengers was 5,280 and the average weekly receipts were 539*l.* They must, however, bear in mind, that the receipts of those 39 weeks contained an item of 40*l.* per week derived from her Majesty's mails, which was not the case in 1841. They must also bear in mind that the last 39 weeks included a considerable amount—upwards of 80*l.* per week—received from the traffic that used to go by Eastham. Now, deducting the 40*l.* and the 80*l.*, which made 120*l.* from the average sum of 539*l.* received per week in that period from passengers and parcels, it would leave only 419*l.* Now, considering that there was a large number of villages on each side of the line—that the population of Liverpool was 200,000—that the railway was contiguous to Shropshire and the whole kingdom of North Wales—would they tell him that the line would only produce 419*l.* per week? He laid these facts before the meeting, but he should not make any motion upon them.

The CHAIRMAN begged to make one remark in reply to the observations of Mr. Sowerby; it would be merely to state the working of the road from January, 1841, to January, 1842. They carried from January 22 to June 30, 1841, 148,554 passengers, and they received 10,162*l.* 16s. From the 22nd January to the 30th June, 1842, they carried 119,743 passengers, and realised 11,465*l.*; thus showing that though they had carried 28,811 passengers less in the former than in the last year, they had received a larger sum.

Mr. UNIACKE said he agreed, in a great measure with the remarks made by Mr. Mulleneux; the only point in them to which he objected was his opinion as to the formation of the tunnel. He (Mr. Uniacke) thought there were such grounds for the immediate construction of the tunnel that he should take the sense of the meeting upon it after he had submitted a few remarks. He had a large stake in the undertaking; and having been for some years (indeed from the first) closely connected with it, had watched its interests as narrowly as he could. The honourable gentleman who had moved the adoption of the Report had very fairly and justly complained of the great expense of working the line; but whence did that expense arise? A saving of 1,650*l.* a year would only make a difference of 4½ per cent. upon the cost of working the line; consequently, suppose that reduction was made, the expenses would still be more than 50 per cent. of the gross receipts. What caused this line, then, to cost more in working than any other? It occurred between the station and the river. (Hear, hear.) The sooner that nuisance was put an end to

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better; and he was willing to submit with others to a temporary sacrifice in order to do so. The Directors had very judiciously, he thought, left the question open for the consideration of the proprietors, they being themselves divided upon the subject. He thought, then, he was justified in expressing his individual opinion, and, perhaps, the opinion of some others upon the subject. This railway was peculiarly circumstanced, and its advantages could never be developed, or it could never be better than it was till that had taken place. If the proprietors were willing to make a temporary sacrifice, he was quite sure the work would be completed in a very short period, and that they would soon reap an ample reward upon it. He had been for some time a Director of the Grand Junction Railway, but he begged not to be understood as in any way speaking from anything which had occurred in his hearing with regard to Grand Junction affairs. The remarks he was inclined to make had arisen entirely from his own conviction of what must necessarily take place under certain circumstances. He considered that when the communication between the Manchester and Leeds line and the Liverpool and Manchester line was completed, there would be a great rush of goods' traffic from the Manchester and Leeds line, and that the Grand Junction Company would find greater difficulty than they found now in carrying their goods' traffic along the Liverpool and Manchester line. (Hear.) The difficulty was so great even now that it was perfectly notorious that a plan had been carried out, or was in contemplation, for them to take their goods by water to Preston Brook.

A PROPRIETOR—Only to a certain extent.

Mr. UNIACKE said, that might be so. When they were last before Parliament, however, he knew it was a subject of observation that iron was not brought down the line, in consequence of the distance, and other inconveniences attending its being conveyed round Warrington, which would cease, as he understood, when the communication was complete through Chester. He knew no body of men more fully alive to their own interests than the Grand Junction Directors, and he did not expect them to show any favour or affection where they found it would tend to the disparagement of their own interests; but when it was their interest to adopt a particular line of conduct, they would do it; and a railway communication from the shores of the Mersey, by which they should be enabled to put their goods from the river upon the railway, would be such an improved communication between the Mersey and Birmingham and London, and all the intermediate places right and left, that in spite of any other interest and of whatever might occur, their interest would be in favour of adopting this line for their goods traffic. They would be sure to come to this line if they could get up to the river side. Without meaning this Company any service, if this Company would serve them so much, they would come to it; and therefore, the sooner this Company set about to receive their traffic the better for themselves. (Hear.) The increased traffic, by such facilities being given, would amount between Birmingham and Liverpool to 1,500*l.* per week. He did not think he was saying at all too much, considering the great communication with Ireland; and as the Chester and Birkenhead line constituted about one-sixth of the whole distance, he thought they might calculate one-sixth of the traffic paying the expenses of working the line. If any difference arose in doing it, he was sure the proprietors would be willing to waive for six months, or even twelve months, any chance of profit from the line. In the meantime they need not be in a hurry to sell the land. In a year or more it might be sold, and if there were then any surplus it might be divided amongst the shareholders; but the railway would be of such little value to them as it was, and of such very great value to them when it was altered, that he did not think any time ought to be lost now in securing the thing—or, at all events, in securing the right to make it. He did not know what the agreement might be with the Commissioners of Birkenhead, but he supposed that what one body of Commissioners had ordered another might rescind.

The CHAIRMAN—They cannot.

Mr. UNIACKE concluded by expressing his opinion that it was expedient to make the tunnel; and said, he should move that the Directors be authorised to proceed with its construction.

Mr. THOMAS WHEELER, of Manchester, apprehended that Mr. Uniacke's motion would follow Mr. Mulleneux's, and that the proper time to offer any remarks upon it would not be till after the reception of the Report.

Mr. MOZLEY did not think it necessary to move it by way of amendment.

The CHAIRMAN said, he should consider it merely as an instruction to the Directors.

Mr. UNIACKE observed, that the Directors called upon the proprietors for their opinion upon the subject.

Mr. EDWARDS, of Chester, said the account given in September last, of the preceding three months' traffic, set forth that there was as much in stock then as there was now. He wanted to know why Mr. Mallaby had avoided that matter, and what he had to say upon the subject?

Mr. MALLABY said, he had nothing more to say upon the subject than what the Directors' Report to the proprietors contained.

Mr. EDWARDS—That is nothing.

Mr. MALLABY read the first paragraph of the Report, and said it was sufficiently indicative, on the face of that Report, that the former accounts were not correct.

Mr. EDWARDS—Were they not examined by the Directors?

Mr. MALLABY said, that the Report showed that the former accounts were not correct. The Directors had given particular instructions to the Treasurer, who prepared them, to employ a professional accountant of the highest eminence, to undertake the auditing of the accounts, and until those accounts had been audited, the Directors did not lay them before the proprietors. The audit, however, seemed to be quite as incorrect as the accounts themselves.

Mr. MAY inquired whether the auditor had been paid for his trouble?

The CHAIRMAN replied in the affimative.

Mr. EDWARDS asked who had audited the accounts?

Mr. MALLABY—The signature of Mr. Stanway appeared to the accounts themselves. It was Mr. Stanway of Manchester.

Mr. EDWARDS—Has his account been paid?

Mr. MALLABY—It has been paid a long time ago.

Mr. EDWARDS asked whether the errors had arisen from any particular mystification in the accounts. He could not otherwise understand how Mr. Stanway, a man of character, could be wrong.

Mr. MALLABY said, the result was, as appeared by subsequent inquiry, that all the accounts were found ill arranged. The system itself was bad.

Mr. EDWARDS wanted to know how all these errors had arisen—in what particular way they had occurred. There was a mistake as to more than 5,000*l.*, and he wanted to know the particulars. These were point-blank questions, and he wished to hear them answered.

Mr. MALLABY said, he was not the accountant, and consequently could give no information.

Mr. MAY—Who are we to apply to then?

The CHAIRMAN said, to the Treasurer.

Mr. EDWARDS said, that from the 30th June to the 28th September, last year, there appeared to have been 5,000*l.* gone away and lost sight of; and he wished to know what had become of it?

The TREASURER (Mr. Wilcox) said, that if the gentleman would look at the receipts of the Directors he would see that the accounts professed to be made up half-yearly; and as a matter of course they were bound by that regulation. The 5,000*l.* referred to by Mr. Edwards was false, because the outstanding bills were not charged. That, indeed, was a three months' statement, without any of the bills for that period appearing in it.

Mr. EDWARDS asked whether the Treasurer knew of that?

Mr. WILCOX could not tell what the Treasurer knew.

Mr. EDWARDS—Was it not his duty to know of those accounts?

Mr. WILCOX—Certainly it was.

The CHAIRMAN said, the Directors admitted that the late Treasurer did not attend to his duty, and they had requested a general statement might be gone through, which had been done by Mr. Wilcox. The Directors, however, had every reason to believe that the accounts now submitted showed the exact position of the Company.

Mr. MAY inquired to what period the investigation had extended.

The CHAIRMAN replied, that the accounts had been examined from the commencement.

Mr. JAMES LAWRENCE said, they must not allow it to go forth that these errors had all taken place within the last 12 months. The proprietors were told that the accounts were now correct, but he himself thought the Directors knew very little about them.

Mr. MOZLEY said, there seemed to have been no adequate responsibility upon the part of those who had the direction of the accounts. Instead of being submitted to a distinct Committee of Directors to audit them from time to time, they were left to a paid servant of the Company, and the *ipse dixit* of that servant was taken for their correctness. If he was told that there had been a bad system, but it was now corrected, and the proprietors had the voucher for that of those persons in whom, *par excellence*, they confided, he should be contented for the future; but if they had not that voucher, then it was time for the proprietors to call upon the Directors to adopt such a code of regulations as would secure confidence in the accuracy of the accounts.

The CHAIRMAN, in reply, said, the accounts were audited weekly by the Finance Committee, and no money whatever was paid but under the direction of that Committee. The Treasurer had no power to pay money without their order. The accounts laid before that Committee were placed before the general Board every Monday, and every account was again gone through before the general body of Directors. He might add, that the Finance Committee went weekly to the station at Grange-lane, and there superintended the whole arrangements for payments.

Mr. MOZLEY—Then I take it for granted that the errors which have previously occurred have been errors from the bad keeping of the accounts, and are not abstractions of money?

The CHAIRMAN—Certainly.

Mr. MOZLEY said, the proprietors might then be satisfied that the errors had arisen not from any loss of money, but from mere clerical errors in the system of keeping the accounts; and a bad system it was. Without meaning to cast any reflection upon the gentleman who had had the management of this matter, he could not but say that there appeared to have been some deficiency as to the auditing by the Committee, as they had not detected the error of the Treasurer in not placing the bills which had come in against the earnings during that period. But as they had nothing to answer for as to the abstraction of money, it was plain that all that was required was a better system; and now the question was, whether the system was such an one as could be depended upon for the future. If he understood the Directors to vouch for the accuracy, then he did not think the proprietors need dwell upon errors which had not led them into loss. But if, upon the contrary, when inquiry was made of their accuracy, they contented themselves with referring to Mr. Wilcox, he must say that more was required from them.

Mr. MULLENEUX—I wish to ask a question—whether the late Treasurer has made up his accounts and handed over the balance?

Mr. MOZLEY—I take that for granted.

Mr. MULLENEUX—I put the question distinctly—has the late Treasurer made up his accounts, and paid over the balance due from him?

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The CHAIRMAN—His accounts are made up, but he has not paid over the amount due. We are, however, to receive the principal part of the amount this week, and the remainder we shall have ample security for.

Mr. MULLENEUX—What is the amount?

The CHAIRMAN—It is about 2,300*l.*

Mr. EDWARDS—Have you got the security for it?

The CHAIRMAN—We have.

Mr. MOZLEY—You have no reason to doubt but you will receive the money?

The CHAIRMAN—Not the least.

After considerable discussion, a resolution was passed that the Report be received and entered upon the minutes. Another was carried to the effect that it was the opinion of the meeting that, with a view to ascertain the desirableness of making the tunnel, the Directors be requested to obtain an estimate of the expense of the same, with the advantages likely to arise from the construction of it, and the means proposed to raise the necessary funds; and that they report to a special general meeting as soon as practicable.

Mr. MAY then moved that the declaration of a dividend be deferred till after the Report of the Directors to the special meeting.

Mr. MULLENEUX seconded the motion.

Mr. WHEELER opposed it, and asked the Law-clerk whether the Directors could legally capitalise any part of the dividends.

Mr. MALLABY—In my opinion they cannot.

Mr. MAXWELL, seconded by Mr. James Lawrence, moved as an amendment that the dividend be paid on the 1st of August.

The amendment was carried, only two hands being against it.

Mr. MAXWELL then made an attempt to reduce the number of Directors, but it was unsuccessful.

Five gentlemen were next put in nomination as eligible to be elected Directors in place of the three who retired by rotation. The following is the list:—Mr. James Mulleneux, Mr. Booth, Mr. Hamilton, Mr. Abbott, and Mr. Folliot.

A division took place, when the numbers were declared to be—

For Mr. Mulleneux	42
Mr. Booth	30
Mr. Hamilton	28
Mr. Abbott	24
Mr. Folliot	15

A PROPRIETOR required that the votes should be taken in strict conformity with the Act by each proprietor, according to the number of his shares.

This demand caused considerable trouble; and in the course of about two hours the following was declared to be the result:—

	Votes.
For Mr. Mulleneux	1249
Mr. Booth	811
Mr. Hamilton	756
Mr. Abbott	620
Mr. Folliot	619

The three gentlemen first on the list were consequently declared elected Directors; and Mr. Dixon having been thanked for his conduct in the chair, the proceedings terminated.—*Liverpool Standard.*

MANCHESTER AND BIRMINGHAM RAILWAY COMPANY—SPECIAL MEETING.

THE special general meeting of proprietors of this Company, which was adjourned from Friday week, was held in Manchester on Monday last, and was very numerously attended; HENRY NEWBERY, Esq., Deputy-Chairman of the Board of Directors, presided.

The CHAIRMAN said, he had been requested by the Directors to state, in reference to the Leeds question, that the arrangements which they had entered into with the latter Company, with respect to the Hunt's Bank station, were in accordance with the pledge given to the shareholders in their Report of the 24th of February last; and that as soon as the necessary estimates were ready, a meeting of the shareholders would be called to submit those estimates for their approval.

Captain CLEATHER then read the following

REPORT.

GENTLEMEN,—The Directors regret to have to inform the shareholders, that the negociation to which they alluded in their Report to the last general meeting of the 8th instant, and which induced the Board to recommend the adjournment of that meeting to this day, has not terminated in any decisive result. There are, however, other circumstances which occasion an anxiety on the part of the Board to avoid any angry discussion or expression of feeling against the Grand Junction Company; and under this impression, the Directors would be glad, if it should meet the approbation of the proprietors, that, instead of now reading the general report, containing an historical statement of the correspondence and proceedings of the two Companies, a number of twenty or thirty proprietors should be selected by the shareholders at the present meeting, before whom the Report and every other information in the power of the Directors, should be laid, and with whom the Directors might from time to time communicate on important points connected with the pending negociations. This step would be satisfactory to the Directors, as the Board hope it also would be to the shareholders generally; whilst it would avoid all angry discussion, and ensure a free communication of facts, the publication of which might, in the present stage of proceedings, be injurious to the interests of the Company.

In reference to the consideration of this part of the subject, the Directors may state, that they, as well as the Grand Junction Board, have, for some time past, been in communication with the Board of Trade, on the subject of the disputes between the two Companies, in which that branch of her Majesty's Government have taken a lively interest, under the hope of bringing about an amicable arrangement; and, on the 28th June last, in consequence of a strong expression of regret on the part of the Lords of the Committee of Privy Council for Trade that the two Companies had failed in arriving at an amicable arrangement for conducting the traffic over the joint line with the same locomotive power, and also an expression of hope that it might soon be practicable to come to such an arrangement, the Directors proposed, through the Board of Trade, to concede for a term (say one or two years) the right of supplying locomotive power on the Grand Junction line between Crewe and Birmingham, leaving it to any impartial arbitrator whom their Lordships might appoint, to fix the terms upon which the Grand Junction Company should provide locomotive power for the trains of the Manchester and Birmingham Company; and also to entrust, subject to due inspection, the management of this Company's business between Crewe and Birmingham to the Grand Junction Company, either party being at liberty, on or after the expiration of twelve months, to terminate the arrangement, on giving to the other six months notice of their intention to do so, it being agreed that this Company should forthwith present an offer, through the Board of Trade, together with a statement of the calculations on which it is founded, of the terms which they are willing to pay to the Grand Junction Company for the management of such business; and that the Grand Junction Company shall, in like manner, forthwith present a proposal, together with the data on which it is based, of the terms upon which they are willing to undertake the management of such business for the Manchester and Birmingham Company: it being left to the Lords of the Committe of Privy Council for Trade, or to any arbitrator whom they may appoint, to examine the statements furnished by the respective Companies, and to decide and fix the terms to be paid by the Manchester and Birmingham Company, on account of the management of such business, to the Grand Junction Company, and generally to determine all questions arising out of this arrangement; it being, however, understood, that the inquiry shall not prevent the Manchester and Birmingham Company from conveying their traffic to and from Birmingham so soon as their preparations are complete for transferring the same to the care of the Grand Junction Company, at Crewe; the Manchester and Birmingham Company engaging to pay such sums for the locomotive power, and other accommodation, as may be decided upon by the referee.

To this proposal from the Manchester and Birmingham Board, we were favoured with a reply, expressing the satisfaction of their Lorpships with the decision of the Manchester and Birmingham Company, and intimating that they had lost no time in communicating the proposal to the Directors of the Grand Junction Company, who, on their part, had professed themselves most anxious to effect an accommodation. And further stating, that their Lordships would prefer, if the two Companies could arrange between themselves the details of management, and the pecuniary questions in dispute; but that they would be willing, if it were found better calculated to lead to a settlement, to undertake the nomination of an arbitrator to decide upon points which the two Companies may agree in referring.

A further letter, dated on the 8th of July, was duly received from the Board of Trade, intimating that their Lordships had received a letter from the Grand Junction Company, in which the Directors expressed a doubt whether the offer of the Manchester and Birmingham Company was intended to include the management *at* Crewe and Birmingham, as well as *between* those places, and stating that their Lordships wished to be informed whether they were correct in understanding that it was the intention of the Manchester and Birmingham Company to make a definite and explicit offer of intrusting to the Grand Junction Company, for a limited time, the whole working of their traffic over the Grand Junction line in the fullest sense of the word, provided the Grand Junction Company would agree to *refer* to arbitration the question of the amount of remuneration to be paid by the Manchester and Birmingham Company, and also any minor points of difference that might arise in settling the details of the arrangements, and that their Lordships thought it would be advisable if the Manchester and Birmingham Company were to prepare a statement of the points which they think it would be necessary to include in the arbitration.

To this letter the Manchester and Birmingham Board replied on the 9th of July, by stating that the proposal was intended in the terms of the inquiry by their Lordships, but that the Directors hesitated to prepare such a statement of the points necessary to be included in the arbitration as was recommended, *solely* from an apprehension that something requisite to the proper carrying on of their traffic *might* be omitted: but they trusted that the object of their Lordships, on this part of the question, would be fully attained by the distinct expression of the wish of the Directors that the arbitration may include all those points which are embraced in the stipulation of the Grand Junction Company, as conveyed to the Manchester and Birmingham Company on the 10th of January last, viz., the "doing as at present every thing that has to be done with the trains between Crewe and Birmingham and at those places." In reference to this letter, the Directors may state, that an intimation has been received to the effect, that the Board of Trade considered the proposal fair and reasonable.

And, connecting this intimation with the declarations made by the noble President of the Board of Trade, and by the Right Honourable the Vice-President of the same Board, in their respective places in Parliament during the present session, to the effect that Railway Companies had always been found ready to adopt any recommendation emanating from the Board of Trade—and thus to render Parliamentary interference unnecessary—we trust we are fully justified in the hope, that any recommendation on the subject which the Board of Trade may have offered, will be readily acceded to by the Grand Junction Company.

We therefore are desirous that nothing should now be stated by the Directors or the proprietors at large which may prevent the Grand Junction Company consenting to the proposal made by us through the Board of Trade; and that the shareholders will agree with us in considering it the more prudent course not even to read the general Report, which contains a full account of the proceedings of the two Boards, lest it might interfere with the acceptance of the proposal.

A discussion ensued as to whether the detailed Report of the Directors should be read. It was, however, ultimately resolved, "that the Report of of the Directors be approved, and that in pursuance of the recommendation it contains, the detailed Report be not read to the present meeting."

The CHAIRMAN then suggested that thirty or forty influential shareholders should be appointed, to whom the Directors might refer, in case of need, in the negociations with the Grand Junction Company, without again bringing the matter under the consideration of a general meeting of proprietors. It was the anxious wish of the Directors that such a body should be appointed. The Chairman concluded by reading the names of forty-two gentlemen, in order to show the impartial selection which he had been made.

Mr. HUDSON, Chairman of the York and North Midland Railway Company, was in favour of leaving the matter in the hands of the Directors, in preference to so large a body, with a request that they would take the necessary legal and vigorous measures for opening the line, either amicably, or by asserting the reasonable and legal rights of the Company. The general feeling of the meeting being in favour of this course, Mr. Hudson begged to submit the following resolution:—"That in the opinion of this meeting, it is unnecessary to act upon the suggestion of the Directors, to appoint a Committee of shareholders in aid of the negociation with the Grand Junction Company; this meeting having the fullest confidence in the disposition and ability of the Directors to carry the negociations with that Company to a satisfactory conclusion."

The motion was seconded by Mr. Greig, and carried with only one dissentient.

Thanks were then voted to the Chairman, and the meeting separated.

[The meeting was a somewhat stormy one. The proceedings occupy several columns of the *Manchester Guardian* of Wednesday, but for various reasons we content ourselves for the present with the above sketch, for which we are indebted to the *Midland Counties' Herald.*]

SOUTH-EASTERN RAILWAY.—The works of this railway continue to be prosecuted with much vigour. There are not fewer than 4,000 men employed on the line between here and Ashford; and, in addition to giving employment to the labourer, the money spent in the district must be sensibly felt by our shopkeepers. But the grand advantage to the public, the completion of this high road to the Continent, we rejoice to perceive is so rapidly approaching that we may contemplate the opportunity of travelling from Dover to London in a third of the time now occupied in the journey.—*Dover Chronicle.*

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NORTH UNION RAILWAY COMPANY—GENERAL MEETING.

THE general meeting of the proprietors of this Company was held on Thursday last, but the particulars did not reach us in time for our present number. We shall notice them next week. The following is a copy of the Directors' Report:—

REPORT.

The continued general depression of all branches of the commercial and manufacturing interests of the country will have prepared the proprietors of the North Union Railway for the falling off in their receipts in the passenger department during the last six months, as compared with the corresponding period of 1841, exhibited by the annexed statement. The Directors, however, call attention to the gratifying circumstance that the income from tolls on merchandize has, notwithstanding, been fully maintained on this line; and that on coals, of which upwards of 60,000 tons have passed over the railway in the past half year, the tolls continue to exhibit that important and rapid increase which they did not hesitate to lead the proprietors to anticipate. The most vigilant and anxious attention has also been given to the accomplishment of every practicable further economy in the expenses, consistent with maintaining the road and the working stock in a state of perfect efficiency and repair, and with so great a degree of success (in the important item of coke) that the net income of the half year still amounts to 16,588*l.* 10s. 7d.

The Directors therefore propose the continuance of the usual half-yearly dividend, viz., 2*l.* 10s. per share, amounting to 15,847*l.* 10s. leaving a balance of 741*l.* 7d. to the credit of the new profit and loss account.

The Directors have, as they engaged to do in their last Report, availed themselves of every opportunity that has offered to expend, as far as consistent with the interests of the concern, portions of the depreciation fund on new stock, and thus to keep up as nearly as possible the undiminished value and amount, as well as the efficiency, of the original working stock. The amount thus expended in the engine and carriage department this last half year is 1,269*l.*, reducing this fund to 5,808*l.* 18s. 6d.; and the Directors are glad to find that every part of the undertaking, but particularly the locomotive machinery, is in the highest order, and in a peculiarly satisfactory and efficient state. With the concurrence of the proprietors, the Directors propose in future to spare the concern the expense and trouble of two valuations in the year, and to continue as hitherto to take a minute and accurate valuation of all the machinery, tools, and other perishable stock, founded upon a careful examination of the whole by disinterested and competent parties, at Christmas only; when, if any further addition to the depreciation fund should, at any time, be found requisite, the amount would fall upon the half year in which the largest receipts uniformly take place, and thus tend to equalise the dividends of the two half years; and a general Report at Midsummer, on the condition of the Company's stock, from their own officers, is all that would in that case be hereafter requisite.

Your Directors regret to say that, after a protracted discussion as to the amount to be paid by the Post-office for the conveyance of the mails over the North Union line (which that department compelled them to submit to a second reference), a very unfavourable award for the Company was at length obtained by the Government, and they have been compelled to accept for this responsible and troublesome service, which they have spared no pains and expense to perform satisfactorily, and with acknowledged success, 2,151*l.* 17s. 6d. less than would been received under the original award. Credit having been taken for this sum in the last half-year's account, it follows that the balance of 1,988*l.* 6d. then left in favour of profit and loss has been absorbed, and the further sum of 163*l.* 17s. appears in the current expenses of this half year.

The proprietors will expect some explanatory notice from the Board of the public being still subjected to the inconvenience of a double stoppage of the Lancaster trains and extra payment in Preston, instead of these trains proceeding, as formerly, directly to and from the North Union station, the origin of which was very fully explained in the last Report. From what took place at the last general meeting of this Company, and the statements of the acting Chairman of the Lancaster Company on that occasion, fully confirmed by him at an interview which took place expressly for the discussion of this question, it appeared to be admitted and certain that the Lancaster Board were prepared to enter into an arrangement with the North Union Company for the renewed use of their station and connecting line in Preston; and the Chairman of this Company having repeated to him at that interview that the North Union Board were still ready, as they ever had been, to agree to such an arrangement, and would, if the terms of payment could not otherwise be agreed upon, refer them for settlement, even, if it were wished, to their own Engineer, Mr. Locke, no doubt was entertained by your Directors that this arrangement would long since have been carried into operation. The Lancaster Board, however, then proposed to postpone this comparatively minor point, until a suggestion of theirs that the North Union Company should rent their line, and become the tenants of their whole concern, had been considered. When, however, the rent demanded was found to be so entirely beyond your Directors' estimate of the real value of the property, they did not think it consistent with a due regard to your interests to entertain the proposal; but they offered to rent the Lancaster Railway for a term, guaranteeing to the proprietors of that Company a return equal to what they are now realising, and a liberal participation in any further return which might result from the consolidation of the two establishments, or any other circumstances. This negociation having terminated fruitlessly, there seems no good reason why the public should not now have the benefit of the original station arrangement between the two Companies, nor be longer subjected to the inconvenience of being stopped, and to having often to leave the train at the admittedly inconvenient station north of Fishergate. The North Union proprietors will, however, probably be of opinion that their Directors have done all they can and ought to promote this object, and every other arrangement likely to be mutually beneficial to the two Companies that has been suggested; and they will be glad to learn that in the absence of some such arrangement, their interests are fully protected by the addition made to the original fares, on account of the extra duty now thrown on this Company.

THEODORE W. RATHBONE, Chairman.

Preston, 7th July, 1842.

P. S. Since the above was adopted by the Board of Directors, I am instructed by a deputation, appointed at the request of the Lancaster Board to confer with a deputation on their part, to state that negotiations have commenced which they hope may end in a satisfactory settlement between the two Companies.

J. CHAPMAN, Secretary.

9th July, 1842.

Statement on Traffic Account.

RECEIPTS.

Coaching department		£19,524	7 8
Merchandise ditto		2,961	18 6
Coal ditto		3,265	5 10
Rental ditto		1,222	5 3
Interest ditto		224	15 3
Total		£27,198	12 8

EXPENSES.

Locomotive power account	£1,405	9	0		
Coach disbursement ditto	697	14	11		
Office expenses ditto	177	12	1		
Salaries ditto	859	0	10		
Petty disbursement ditto	13	4	1		
Interest on loans ditto	3,095	13	6		
Tax and rate ditto	1,557	18	1		
Chief rents ditto	18	4	6		
Charge for direction ditto	300	0	0		
Maintenance of way ditto	1,478	5	6		
Compensation ditto	652	17	11		
Fire insurance ditto	2	12	6		
Repairs of buildings ditto	6	0	10		
Stations ditto	117	5	10		
Travelling expenses ditto	27	1	0		
Parliamentary and law ditto	36	1	6		
Advertising ditto	1	3	0		
Balance of profit and loss ditto	163	17	0		
				10,610	2 2
				16,588	10 7
Dividend on 6,839 shares, at 50s.				15,847	10 0
Leaving to credit on profit and loss account				£741	0 7

Statement on Capital Account.

RECEIPTS.

To Amount of capital in 6,339 shares	£477,200	0 0
Loans	135,290	10 0
Sundries	339	0 0
Total	£612,829	10 0

EXPENDED.

By Amount in construction of the way, &c.	£531,620	5 0
Engines and carriages	45,134	3 11
Parliamentary and law account, &c.	28,474	12 7
Cottages, &c.	4,626	9 4
Balance in hand	2,973	19 2
Total	£612,829	10 0

JAMES CHAPMAN, Secretary.

Preston, 5th July, 1842.

Audited 7th July, 1842, and found correct, by

JOS. HORNBY } Directors.
R. BEVAN }

WHAT RAILWAYS CAN DO.—A remarkable proof of the wonders of steam travelling occurred last week. Lord Palmerston's mare *Iliona* ran third for the Northumberland Plate at the Newcastle races on Wednesday, starting per van at 4 o'clock on the following morning for Darlington, was put on the Great North of England Railway, and reached the Euston station, London, at half-past 11 the same night; slept in town, left the Nine Elms station of the South-Western Railway at 9 on Friday morning, posted from the Winchester terminus, and was on the Winchester race-course by half-past 12, ready to start for any race in which she might have been engaged. Howlett and Day, the jockies, were with her, and the former rode in two races. The distance thus traversed was nearly 400 miles, and was done in 32¼ hours, of which between 9 and 10 were spent in London.—*Newcastle Courant.*

RAILWAY ADJUDICATIONS.

BELL *v.* HULL AND SELBY RAILWAY COMPANY.

Vice-Chancellor Wigram's Court, July 19.—His HONOUR disposed of this case. He directed that the defendants should pay the costs of the first trial, in which they had contended that the wharf they then proposed to build would be a sufficient compliance with the terms of the Act. On the second trial they had put themselves right by offering to build the present wharf, which the plaintiff, instead of accepting, went to trial for the purpose of proving to be insufficient. The jury by their verdict found that this wharf would be a compliance with the statute. The Company must, therefore, have the costs of that trial, except of the issue on the plaintiff's title, which has been found for him. It clearly appeared from the bill, and from the affidavits, that the plaintiff throughout the suit insisted on his right to have another wharf on the Humber, of the same extent as the wharf which was on the north side of the railway. To this he was not entitled, as the subsequent proceedings had determined. The motion by the defendants to dissolve the injunction, however, failed, and they must therefore pay the cost of that proceeding, but each party would bear their own costs of the suit in equity generally.

THE QUEEN *v.* THE BIRMINGHAM AND GLOUCESTER RAILWAY COMPANY.

Worcester Summer Assizes, July 19.—This was an indictment brought at the instance of a gentleman, named Pountney, owning land on the line of railway, against the Birmingham and Gloucester Railway Company, for neglecting to obey the order of two magistrates (Messrs. Taylor and Lawrence), to erect and maintain a bridge under the railway, to connect some portions of his land which had been severed.

Mr. Serjeant Talfourd and Mr. Alexander appeared for the prosecution (attornies, Spurrier and Co.), and Messrs. Whateley and Selfe for the defendants; but the former could only watch the proceedings, because, though the standing counsel of the Company, as Queen's Counsel he could not defend a prosecution brought by the Crown, (attorney, — Whateley). It appeared that the land in question was situated on the line of the railway at Balsall Heath, in the parish of King's Norton, and that the plaintiff had endeavoured to persuade the Company to make the erection in question without resorting to litigation. The Company offered to build the archway if the plaintiff would contribute 100*l.* towards the expense, but which he refused. The magistrates before named were then applied to, who made an order upon the Company to erect the archway. The Company appealed against this order, which however was confirmed by the Court of Quarter Sessions. This decision was rendered invalid by an informality, and proceedings were then taken in the superior courts, and after the case had gone through various stages, the present indictment was laid. After Mr. Serjeant Talfourd had stated the case in a very eloquent speech, several documents were put in, and while they were in course of reading, his Lordship suggested that no advantage could be gained by allowing the case to go on, for it appeared that the archway had not been built within the time specified by the order, and consequently that the jury must return a verdict of guilty. After a consultation between the counsel the case was stopped, and the jury returned a verdict of guilty. It was stated in the course of the proceedings, that the bridge in question had been erected, but the parties denied that it had been finished in a proper manner.

EXTRAORDINARY RAILWAY TRAIN.—On Thursday the 6 o'clock train, a.m., from Paddington to Taunton, carried the immense and unprecedented number of 2,115 passengers! the great attraction being the agricultural meeting at Bristol.—*Berkshire Chronicle*, July 16.

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LONDON AND BRIGHTON RAILWAY.

To the Shareholders.

GENTLEMEN,—The half-yearly general meeting of the proprietors being about to take place, I am anxious that, ere this event, you should turn your attention seriously towards those points which more nearly involve the future welfare of this great concern. The object of my addressing you in the character of a shareholder is not for the expression only of my dissent, as a Director, to the present arrangements of that portion of the Board to which I belong, who are entitled "the Management Committee," whom any one must justly hold responsible for such arrangements, nor have I any desire to excite, at the approaching meeting, towards those gentlemen an unkind feeling for their adoption of such a course as to them, doubtless, appears the wisest they can follow; but as I cannot admit that any portion of a Board is endowed with a mysterious power of deciding what is, or what is not, the true policy in matters of the nature of those I am about to treat on, beyond what every intelligent proprietor shares in common with them, I do contend, that I should not be doing my duty, as an independent-minded Director highly solicitous for the real welfare of this great undertaking, if I were to remain silent, when I have reason to believe that the Direction are *not* wisely pursuing that course which it appears to me is best adapted to the full development of our traffic; and, as I wholly deprecate all endeavours of Boards to suppress the individual opinions of its members, by *hashing up*, if I may use the term, a medley of conflicting opinions into one *olla podrida*, but too often designated *unanimous*, I have no hesitation in coming freely forward to submit to your notice such plans as I stand in the minority in entertaining.

Now, to the point. Owing to the vicinity of my family's property to the neighbourhood of Brighton, that place has from the hour of my childhood been familiar to me. I have seen it gradually grow in strength and power, from a mere fishing village, dependent on the partiality of royalty, and the visits of a few aristocratic bathers, or followers of the Court, to a magnificent town, containing, as I believe it now does, nearly 60,000 regular inhabitants. Like all such places, which are on the rise, it has had its successive stages of increase, and has now passed through the two first of them. From an insignificant village it grew to be a fashionable, and almost exclusive, resort of the aristocracy during the winter season; and again, from that second stage it has passed into another of an entirely different character, and is fast becoming the most popular resort of several distinct classes of people, whose various duties enable them, at different seasons, to repair to this most salubrious place of relaxation at least once a year. Every one must remember when, owing to the disinclination of her present Majesty to follow the example of her two late predecessors, respecting their annual sojourn at this watering-place, the most gloomy anticipations were currently rife in regard to the desertion of Brighton by the higher classes. This probably might have been its fate, had the Royal dislike visited it during the early stages of its growth; but it had already passed from infancy to full maturity, and had learned, like other hobble-de-hoys, to know its own strength, and to go alone. The wise prophets, to whom the savoury incense of royalty's feasts was as the breath of their nostrils, shook their ominous heads at the bare mention of cheap coaches and the great unwashed, and the glory of Brighton was declared to have departed in the last royal sumpter van that turned its back upon the Pavilion. It must be admitted that just at this apparently critical period of its transition state, Brighton did seem to be in a somewhat declining condition of health, in spite of its many doctors, with their fast-trotting bits of blood.

"The well-appointed *Pill Box*," however, still flew from cliff to cliff—though after the unprofitable fashion of the "King of France," I fear, and his "thirty-thousand men." The Butcher, whose delight was to "*ride at*" the Doctor (regardless, as they are well known to be there, of the safety of the quiet wayfarer on foot), pricked on his gunpowder hack with the same impetuous gait as his adversary in the race; but the cynical folks were heard to declare, that he seemed to lack the "balance true" of a well-filled basket. The riding-master ambled gracefully up and down the town, unattended by the usual flying squadrons of equestrian damsels, thumping on *bone-setters*, as they were wont to do in the days when *diaculum* applications were in high demand, and the mermaids in blue flannel had learned to forego their morning's libation to the sotty god, and sat on the steps of their untenanted machines, wondering where all the sickly and dirty children could have departed to. But

> "A change came o'er the spirit of my dream;
> Brighton had sprung to manhood——"

Asthmatic London cast its hazy eye upon those cheerful shores whose sunny cliffs had first suggested the name of Brighthelmstone; and the great unwashed, hurrying on their Benjamins or blouses, flew thither in eagerness to shake off the fogs and blue devils of the smoky metropolis. From that moment Brighton again grew glad; for the world had learned the lesson that "*high prices and a few*" was *not* the system which enriches—that "*low prices and a ready return*" *was* the true road to prosperity. When Brighton owned 10 high-priced coaches, it was but an inconsiderable place: but since it has supported from 30 to 40 cheap ones, it has become an enormous town. The advantage of all kinds of roads is the facility they afford in their various degrees of transit from town to town; and if the times of 40 cheap coaches were more prosperous than those of the 10 high-priced ones, by a parity of reasoning, the more facility that is offered of still lower prices, by a railway, the more populous and the more prosperous must become the place to which it conveys these additional thousands. It is *this truth* which I have long unsuccessfully endeavoured to inculcate. The present prices or fares are *far too high* to suit the purposes of the public generally; and I likewise contend, that no fallacy is more palpable than that of expecting to prosper by maintaining them. If ever the enormous outlay on this very naturally expensive line *is* to be repaid to the proprietors, I forewarn you, brother-shareholders, that *such* can only be accomplished through the *one grand end* of making Brighton *easy of access to every holiday-taker in London*, be he of *whatever class he may*. The object of railways is but half understood if it be supposed, as it is *by but too many*, that their prosperity is to be worked out by any system which savours of high fares and exclusiveness; and it is owing to a mistaken view on this most essential point, though one which every shareholder at a meeting may be just as good a judge of as the Directors themselves, that the Management Committee of our Board continue to uphold an error fatal, I fear, to our traffic, and that the Brighton Railway has *not* answered the expectations justly entertained of an augmentation of its passengers, arising from those facilities of transit which all railways should, in my humble opinion, offer to every class of persons in her Majesty's dominions. It has always been my belief, that at the first opening of our entire line had the fares been set exceedingly *low*, though even at a *loss* for a certain time, the greatest possible benefit would thereby have accrued. In the first place, it is evident that by such a measure we must have cut down every coach on the road; and thus, by at once annihilating this hostile interest, have saved ourselves from those attacks on all sides which so long assailed us—and whose fabrication might naturally be imputed to an expiring but not conquered party—and which so long oppressed our shares, and added to the difficulty of obtaining money at a period of unexampled gloominess in the market; while the consequences of our *not* having done so is, that even at this very moment five coaches daily continue to ply at low fares each way, besides vans, and other descriptions of carriages conveying third-class passengers, to the manifest injury of our traffic. In the next place, it appears to me that no temporary sacrifice on the part of the Company would have been too great to have rendered "a trip to Brighton," while it was yet a novelty, the popular amusement of the day; yea, even if we had carried *gratis* for a week, I contend that the result would have been ultimately to our advantage.

There are few persons so insensible to the lively elastic sensations produced by the brisk sea air of Brighton, or few Englishmen, proud as we are of our ocean girdle, who, going *once* to this favourite place, with its open coast and its clear water, would not heartily desire to *go again*; and *this* is the real "*open sesame*" of our treasure vaults. Until a taste for Brighton be given to the tens of thousands of London idlers who never yet have even *visited* the place, and until the cost of transit be adapted to their finances, so as to *entice* them to try this new pleasure, the much boasted traffic, which was expected to make the Brighton Railway *pay*, will never be fully developed.

I am aware that there are but too many who, like the gentlemen of our Management Committee, are impressed with the same vague ill-defined notion respecting the policy of keeping up the fares, as well as with the belief that serious injury may be done to Brighton, generally, by making it the rendezvous for a class of people whose visits may drive away the aristocratic portion of society. With regard to the first of these excuses for maintaining high fares, as I really have never heard anything like a *logical* argument put forth in its defence, I feel myself puzzled to answer their objections; and I only regret to find that any one should be so blind to the many wholesome lessons, of every day occurrence, which teach us the *folly of high prices*, as well as the *advantage of low ones* and a *ready return*. It has indeed been said in defence of the former system, that the expenses of the Brighton line have been *such* that we cannot *afford* to lower the prices, but I contend that this is precisely the reason *why* no time should be lost in adopting a line of policy the best calculated to repay this great outlay, founded as such a course is upon those well-accepted theories respecting the advantage of low prices which are being universally brought into practice. As regards the *sickly* apprehension that the higher classes would be driven from Brighton by the contact of the great unwashed, I can only answer, that a pretty extensive practical knowledge of the habits of the aristocracy has taught *me*, *that* their thin-skinned horror of the *vulgar many* is apt to be highly overrated, and that the *love of display*, the leading feature of those who enjoy great wealth (and I presume it is that class of the aristocracy whose presence is desired and whose desertion of Brighton would be felt), lacks its chief charm without its attendant *starers*. Brighton is essentially a place of relaxation and pleasure, as well as the resort of the weak and sickly. The railway runs not through a single town, and is mainly dependant, therefore, on that species of traffic which those most conversant with such affairs have always declared to be that which *best pays*; yet, strange to say, men *are* found who can advocate a system entirely opposed to the means most calculated to induce the greatest possible number of persons travelling on the road, instead of making *that aim* the *north star* of their guidance. Why, is it not as obvious, gentlemen, as that two and two make four, that it is impossible for any one individual to pass between London and Brighton, without being, directly or indirectly, the means of bringing thither, or inducing to go there, some one or two, or in many cases five or six more friends or dependants, as well as that the greater is the *gross amount* of passengers, the *greater* must be that species of traffic arising out of a relation to their affairs, their comforts, and their pleasures?

This subject brings me to the second point of my letter, and one that, from the very first, has always been a favourite theory of mine. Whether or not it can be beneficially carried into effect remains to be proved; but, as I cannot myself conceive any plan more practicable, or so well adapted to increase the receipts of the Brighton Company, I

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therefore deem it my duty to submit it to you for your consideration, that you may deal with it as it seems meet—though, I am sorry to say, I stand quite alone in the Direction in my opinion respecting its advantages, which I do not (though nearly so) as regards the reduction of our fares. The plan I would propose for future adoption, is as follows:—

There cannot be a doubt but that of late years Brighton has become a place of constant residence to a vast number of highly respectable families, so that it now has a very large population of its own, independent of external visitors. The peculiarly bracing healthfulness of the air, the advantage of sea bathing, the facility of obtaining horse and foot exercise on the open downs, are all so many benefits for the promotion of the health and strength of young persons, and, accordingly, Brighton contains more good schools than any other place in England of the same size. As the habit of residing near their children while at school is generally becoming, and most properly so, the custom in this country, and as the females of families have here, likewise, a greater facility than elsewhere of obtaining, unattended by ceremony or by the males or the servants of their establishments, that regular exercise so beneficial to health, I am fully impressed with the belief that Brighton *may* be rendered, by the plan I am about to propose, a place of most extraordinary resort to many classes of people engaged in business elsewhere, particularly in London; that great numbers of merchants now residing in small confined suburban villas, would, if every facility were afforded them of transit to and from their business, at any hour, be induced thereby to settle permanently at Brighton, not only for the benefit of their families, but for that of the health they would themselves gather by passing their nights and week holidays by the sea side. With men, however, who have been accustomed to look upon coach hire and travelling as a sort of indulgence, it is difficult to conquer at once their prejudices, or to induce them, even though manifestly for the good of their health, to surrender those prejudices; and the mode by which I propose to induce this large and wealthy class to make Brighton their permanent residence is, to grant to the head of every family who, in future, will offer to settle there under certain conditions of establishment, a free pass upon payment of a very moderate sum annually. This, if it enabled him at any hour to repair to London on his business with as much facility, and nearly as little loss of time as he can now do per omnibus to and from his suburban villa at Clapham or Richmond, would, undoubtedly, induce great numbers of merchants to reside at Brighton; while it must be obvious to any one who can draw an inference, and who will reflect on his own family applications as well as those of friendship, how, for this one cheap ticket, the Company would gain an immense accession of passengers, parcels, and business of all sorts; for it is not the gain of an individual fare that should be prized, but the great increase of traffic which such an individual must necessarily be the promoter of; besides which, it is evident that with the largest possible amount of passengers, however low the classes which swell that amount, there must ever be a proportionate increase of heavy goods, luggage, parcels, and food to be transported thither for their consumption—since even the day-ticket passenger consumes something, and parts with a portion of his holiday finances in recreations. It really is impossible to estimate the prodigious increase of actual Brighton residents if this liberal plan were adopted, and judiciously carried out. I would suggest that a regular book, open to the inspection of the shareholders, be kept of the names of such persons, together with the number of years thus contracted for, and the number of each person's establishment, so that the Directors might have the power of breaking the engagement at any time that it was found that the establishment of the ticket-holder decreased below a fixed number, say, five in family, including servants. My intention is not now to enter into the working details of the plan, after arrangements can settle them, but I sincerely trust that the suggestions I have here made will tend to arouse the shareholders to think for themselves on the points I have here reviewed, and on which no one can doubt their equal capability of deciding on the practicability or advantage of with the members of their Direction, and whose duty I hold it to be to bend to the sound and firmly-expressed suggestions of the proprietors in matters so nearly touching their interests.

There is yet one more point which I would recommend to their notice, and which I have vainly endeavoured to show the advantage of, and that is the adoption of fast integral trains, stopping at *no* stations for passengers. With all the present facilities of reaching his destination, it is evident that the traveller rarely now can do so under 3½ or 4 hours from his own abode, and as a very large proportion of the short visitors have only a very limited time to spare towards pleasure, no pains should be left untried to render their transit to Brighton both agreeable and short; and I am persuaded that for the purpose of effectually carrying out my views, of rendering Brighton a place of resort for an immense concourse of all classes, it is absolutely necessary that the impression to be given to every one, as well as that to be left on their minds after one journey, should be, that the going to Brighton is *little more* than the going to Richmond or Clapham by the omnibus—that, in fact, it is not to be accounted a *journey*. Now, though 3½ or 4 hours is certainly a great saving on the old coach time of 7 hours, still 4 hours make a greater hole in an office-clerk's half-holiday than he likes; and what is more, it robs him of more time than is really necessary. If the fastest train now takes 2 hours to do the distance in, and stops, as it does, at 3 stations, nearly 4 minutes at each place, besides the time lost in checking the train and in getting up the speed again, it is obvious that integral trains would need but 1½ hours to execute the distance in, without proceeding at an increased mean speed. The general complaint now most common from persons travelling the whole distance is (and I think it is a fair one), that they cannot reach Brighton without being subject to many tedious stoppages, and this is apparently more grievous from the extremely limited number of those whom they are called on to pick up, often not more than one or two at many of the intermediate stations. The interest perhaps, and certainly the convenience, of the mass going to Brighton from London, should *not* be sacrificed to the few station passengers; and I am convinced that nothing would give more general satisfaction than the adoption, twice every day either way, of integral trains reaching Brighton in 1½ hours.

Gentlemen, I have the honour to be,
Your obedient servant,
G. BEAUCLERC.

A 23, Grosvenor-street, West,
July 18, 1842.

LONDON AND BRIGHTON RAILWAY.

To the Editor of the Railway Times.

SIR,—As the approaching meeting is of great importance to a large number of persons who have been induced to invest capital in the undertaking, I consider the protection of their interests should be the first object; I therefore deem it desirable to caution all shareholders against parting with their shares at the present price, from the least apprehension that reforming the abuses in management can or will have any other effect than restoring confidence, and improving a concern which has hitherto been so much prejudiced by the proceedings of the present Directors and Engineers.

The shareholders are certain to be gainers by a change of all persons in the Management who attempt to justify the accounts—for whoever will stand forward for that purpose must be ignorant of the affairs of the Company, the value of the works and land, or have a private interest in opposition to the shareholders.

Notwithstanding the railway has been open a considerable time, not a shilling of profit has been divided, and it is only now when the accounts are undergoing public investigation, and the Directors likely to feel the consequences of their neglect of the shareholders' interests (if nothing worse), that they intimate their intention of paying a dividend.

Having said thus much to caution the shareholders against being misled by groundless fears on one side, and the dividend-bait on the other, I am sure that all interested, who desire neither more nor less than a fair, open, and impartial investigation, will support the appointment of a competent Committee to investigate the affairs of the Company—I mean one competent to report on the value of the works in the absence of the particular information withheld from the Committee recently appointed; because it is manifest that not a single member of it was competent to form a sound opinion on charges for railway works.

I remain, Sir, yours, &c.
J. TROUP.

RAILWAY MANAGEMENTS—THE BRIGHTON RAILWAY.

To the Editor of the Railway Times.

SIR,—In one of my former letters upon the state of affairs in the Brighton Railway Company, I pointed out how it was evident that, whatever has been the mistake of that Direction, the blame must justly attach to the conduct chiefly of the Chairman, and I then promised to submit to your notice a *remedy*.

Every one, I repeat, who understands the constitution of a Railway Board, will readily admit that a variety of circumstances tend to throw into the hands of the Chairman a degree of influence and of power which enables him, with facility, to sway the councils of the Direction. That this influence is as dangerous as it is disproportioned to his station there cannot be a doubt, more particularly when the Chairman prefers his own interests to those of the Company, and is ever on the watch to strengthen *his party*, which usually is found to consist of the following characters:—1st. Of his own personal adherents—*thick-and-thin* gentlemen, who do little more than write private letters at the Board, and who never utter but to open out, like a pack of hounds, with their "*hear, hear!*" and their "*oh! oh's!*" whenever their whipper-in—the Deputy-Chairman—gives them the *view holloa*. 2ndly. Of that '*cute* set who have made up their minds to profit by the good things afloat, and whose motto is, "You scratch me and I'll scratch you." 3rdly. Of the ignorant. 4thly. Of the waverers. The *ignorant* Director, of course, has no opinion of his own; the *waverer* dares express none, and may be known, on a motion being put, by a certain vacillating watchfulness of the eye, which denotes a hurried survey of the hands held up, with the view of siding with the majority. Every one who has sat much at a Board of any kind, must have witnessed some few amusing scenes of the *despair* of such men upon finding that they had voted by *mistake* in the minority. I do not pretend that a good Chairman should not have his backers; but they should be adherents from an honest conviction of his uprightness of character, not as his tools for jobbing purposes. The next act of a crafty bad man in the Chair is, to use his utmost influence in the election to vacant seats in the Direction, of some one of the above-named classes of persons; or sometimes to propose, as a sop to the men of the north, the election of a magnate of cotton-twist from Manchester, or a Lancashire lord of trade from Liverpool, whose names have weight, but whose frequent attendance at the Board is impossible; and who, therefore, can never be properly acquainted with the real state of affairs, nor are alive, when they do attend, to the bye-play of the different parties. Previous to a meeting of the shareholders such gentlemen are written to, and requested to bring with them their friends' proxies; and being closetted for a day with the Chairman, who readily persuades them that the concern is in a thriving condition, they are ready at any moment, at a pinch, to start up and pronounce a long showy eulogium on the unimpeachable honour of the

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Chairman and the Directors—making the proprietors believe that everything has been done with the entire concurrence of the whole Direction; while it often happens that a steady but fruitless opposition has been offered by a large section of the Board, consisting of the most intelligent and upright characters in it, who by this ill-managed system are most frequently found in the minority. Thus the single vote of a "*thick-and-thin*," an ignoramus, or a waverer, will frequently decide questions of the utmost importance, and a fool or a rogue may thus turn at once the scale of prosperity of a great undertaking, and make or mar the noblest undertaking. The practice of allowing a mere majority of *one* to carry points of great moment, when the Board is thus divided in opinion, is evidently a most *iniquitous* course, and one that *must* ever throw the power into the hands of the *worst portion* (always the largest in all societies) of a body of Directors.

The half-yearly general meeting of the Brighton shareholders is about to take place, and charges of a very serious nature have been anonymously cast against the Chairman of the Directors, who has lately put forth an indignant reply, declaring his readiness to answer all accusations brought against him. Be it so; I trust he may keep his pledge. But what I would here warn the proprietors of, is the danger of lulling themselves into *repose* with this offer of *fancied redress*. It often happens with men who feel conscious of the impossibility of meeting the charges about to be preferred, that they will affect a seeming candour of conduct, and indignantly court an attack. This deceives many. Let it not mislead them, for on such occasions it as often happens that the over-hasty zeal of some three or four speakers in the good cause is a bad Chairman's best shield; and the more fierce and the more personal and violent is the outburst of honest indignation, the easier the Chairman comes out of the scrape. He bends humbly to the meeting—preserves his temper—administers honied words in return for hard blows; and finally, leads the compassionate feelings of the meeting to contrast his bland manner with the cutting personalities which are thus injudiciously used by the opposite party. He then adroitly throws himself upon the *generosity* of the shareholders to protect him from so *unfair* an attack; and nobly offers to allow the speaker the opportunity, at any time, of convincing himself of his error, by the permission to wade through about a ton weight of ill-kept ledgers and papers at the office. The well-primed friends of the Chairman then rise, and commence an attack on his opponents; and thus the attention of the meeting is drawn off from the main question, which on this particular occasion should be, *beyond all doubt*, whether or not the Chairman should be requested to resign his situation, if not to vacate his seat in the Direction, to enable them both to be filled by some one more capable of conducting, or helping to conduct, the affairs of the concern he has so lamentably failed in his superintendance of. Let the shareholders remember, Sir, that it is vain to throw away their time in vituperation and abuse of the Direction at large, or in bitter invectives against the Chief Engineer. One half of the Board, perchance, are really of their way of thinking, but lack the power to rid themselves of their head. The Engineer we have now no hold over. He "*has done our business*," and is about to leave us with well-filled pockets. Let them remember, that it is our Chairman who has at least had the power of checking him. It is all very fine for the latter to exclaim, "What do I know of engineering? how could I restrain him from exceeding his estimates?" Let not the shareholders be blinded by such excuses. "A man may be a judge of a good pair of shoes," said Dr. Johnson, "though he be not a shoemaker," and I am prepared to prove that a Chairman must be a shallow-pated fellow (and this is not the sort of man we want in the chair) who, with all his practice, and opportunities of learning his duties, cannot distinguish *when* an Engineer is leading him along by the nose.

Let it be remembered that it has been through our Chairman's blind support of our Engineer, that the latter has been permitted to plunge the otherwise prosperous concerns of this great Company into a "*slough of despond*," out of which nothing but a *long course of the most zealous, economical, and wisely ordered management in future, can ever hope to extricate them.* Let them bear in mind, I say, that the Chairman's *incapacity* is the safest count on which to indite him. If we suffer ourselves to be led away into charges of a different nature, and endeavour to stigmatise him as something *worse* than *inefficient*, we may fail in bringing home the proofs, and the failure will be deemed an acquittal, and the attack designated *malice prepense*. * * * But more certain by far is the *fact*, that this gentleman *is* connected with, or Managing Director of, some half-a-dozen other Companies, at whose Boards his time it spent, instead of adapting his whole attention to his duties as Chairman of the Brighton Company, which (were he the ablest man of business in England) would occupy *every hour* of the day, from sunrise to sunset, to enable him to fulfil with advantage to the shareholders. Until the Brighton Company possess a Chairman who is THEIRS, and THEIRS only, it *will not, cannot, prosper*. * * *

If, Sir, after all I have said, the shareholders do not know how to act, I will tell them. Let the Chairman's *incapacity* form the groundwork of their attack; let them move a vote of want of confidence in his efficiency, and let their reasons be stated with *temper, firmness*, and *truth*. It is true, I believe, that they have it not in their power to move this gentleman out of the Direction until the January meeting, when I am informed that *his turn* will arrive, as one of a portion annually retiring by rotation, to be re-elected; but, if he have the slightest delicacy he cannot but retire upon such an expression of distrust in his capacity as Chairman. I entreat the proprietors, at this *most critical juncture*, when the whole prosperity of the Brighton Railway will entirely depend on the arrangements for the future, not to suffer themselves to be *foiled*: to gird up their loins for the good fight; and if the Chairman hesitate to retire, to *insist* upon the appointment of a Committee of Investigation far more searching and determined than the late one, and *adjourn from day to day*, until the business be got over. Let them not be impatient. Let them speak, and the *truth will out*, and let them be not satisfied until our affairs have passed into the guidance of abler hands. Let it be in future considered the rule of the Brighton Company that no one connected with any other joint-stock Company whatever shall be their Chairman. Let the conduct of their affairs pass from the present hands, and I will stake all I am worth that the shares will reach par before Christmas; but let things remain in their present state, and the shares will fall to 20 discount, before the same period. Bid them look to it, Sir; you have been their truest friend, and you will long be entitled to the warm thanks of the proprietors of this Company, of whom I am one, as well as

Your obedient servant,

H.

RATING OF RAILWAYS—MIDLAND COUNTIES' RAILWAY.

To the Editor of the Railway Times.

SIR,—As the evidence in the appeal of the Midland Counties' Railway Company against the rate laid in the parish of St. Mary, Leicester, contains information of some interest to the public, and may be useful and instructive, I beg to ask attention to some of its statements, and to the inferences from them.

The history of the rate is, briefly, that the Company were assessed, in February, 1841, upon the railway lying in the parish, at an annual rateable value of 400*l.*—the length of the road being nearly one mile. The Company instantly objected to the amount, and offered to the parish to submit to a rate of 200*l.*, or the alternative of encountering their utmost legal resistance. But the parish, being advised by me that the rate was a fair and honest one, persevered in supporting it. The Company, subsequently, paid the amount for the two first quarters of 1841, and appealed against the July and following rates. The trial was respited over several sessions, chiefly to wait the judgment of the Court of Queen's Bench as to the principle on which railways should be rated—the question being before that Court in the case of the South-Western Railway and the parish of Mitcheldever. To the time of this judgment, the quantum of the rates was founded on the tollage received by the Companies, subject to deductions for the maintenance of way, and other expenses and considerations—such tollage being supposed to represent the rent derivable from the railway itself, irrespective of the profits of the carriers upon the line. But the decision referred to, of the Court of Queen's Bench, enlarged the basis of the rating, by making it "such an amount as a lessee would pay, he being supposed capable of deriving from the use of the railway all the profits which accrue to the Company from the conveyance of passengers, cattle, and goods, under the powers of their Acts; such lessee finding locomotive power, carriages, &c. &c." The rate appealed against in the parish of St. Mary was calculated on the tollage; and taking the Company's statement of deductions would, undoubtedly, have been sustained and augmented on that principle; but at the trial the parish was obliged to comply with the rule directed by the Court of Queen's Bench, and test the propriety of the rate by the sum a tenant would give for the profits obtainable from the portion of the railway lying in the parish. At the hearing of the appeal on the 11th instant, before the Recorder as the Court, the appellants began; and having finished their case in opposition to the rate, the parish, on the emphatic suggestion of the Court, consented to amend the rate, and it was reduced to 300*l.*

The Company set out by stating, that in respect to traffic the mile in St. Mary's parish averaged fairly per mile with the 20 miles south of Leicester; that the expenses and a proper sum for depreciation exceeded the rent the Company would obtain for those 20 miles; and that they were not, therefore, rateable in respect to that part of the line; and that the receipts on the road north of Leicester exceeded those on the south by 135*l.* per mile per annum. To show that there were no rateable profits in the parish, they ingeniously took, on the one hand, the receipts from October, 1840, to October, 1841—including a time when the traffic was undeveloped and checked by competition; and, on the other, the expenditure from January to December, 1841; and exhibited the following account:—

TOTAL RECEIPTS

In St. Mary's parish, from 1st October, 1840, to 1st October, 1841, assuming the length of railway in the parish to be a mile.....		£1,966 17 0
DEDUCTIONS.		
1. Maintenance of way..... £240		
Depreciation of rails, chairs, and sleepers..... 182		
Police, switchmen, and gatekeepers 70		
Engineering establishment 20		
Parochial rates, tithes, &c..... 50		
	£562 0 0	
2. Government duty on the passengers	71 11 7	
3. Locomotive power, coaching charges, and other working expenses.....	712 13 0	
4. Interest on capital invested in the engines, carriages, and other stock of the carrying trade (143,000*l.*) at 5 per cent.	119 0 0	
5. Fund for replacement of the same stock, at the following per-centages on their original cost, viz.:— Engines, tenders, tools, and implements (87,000*l.*), at 5 per cent. Carriages, trucks, horse-boxes, and cattle-waggons (42,000*l.*), at 12½ per cent. Waggons for goods and minerals, cranes, &c. (14,000*l.*), at 10 per cent.	169 1	
6. Fund for repairs, restoration, and insurance of stations and buildings, at 2 per cent. on 140,000*l.*—the original cost ..	43 1 6	
7. Tenants' profit, at 10 per cent. on the carrying capital	198 12 2	
Total of deductions.....	£1,866 19 9	

From the case of the Company, as stated by themselves, I find by calculation there flow the following results: and the involving of the parish and

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the Company in the great expense of trying the rate of 400*l.* has, I apprehend, been an act on the part of the latter of very questionable fairness or prudence. There was nothing in the publication of the tolls to indicate the unequal receipts of the line; but looking at the locality of the part [in question, there were many apparent reasons for concluding it to be an average one. The results from the Company's statements at the trial are these :—

For the year 1841, in the middle of which the rate appealed against was laid, and before which the Company was not rated—applied to the 20 miles south of Leicester :—		
Receipts per mile per annum on the whole line, from Jan. 1 to Dec. 31, 1841		£2,267 0 0
But abate the sum per mile, which will give to the Company an excess in receipts of 135*l.* per mile for the 37 miles north of Leicester		88 0 0
Receipts per mile on the 20 miles south of Leicester.....		£2,179 0 0
Deductions as before stated..	£1,866 19 9	
Less excess in depreciation, as admitted, Mr. Woodhouse, the Engineer, having calculated it on the extreme cost price of iron, instead of an average value	20 0 0	
		1,846 19 9
Rateable value per mile per annum for the year 1841, on the 20 miles south of Leicester.....		£332 0 3

But it is not probable that such extravagant deductions for depreciation of the rails, &c., on the engines and carriages, and on the stations, and for tenants' profits, can be maintained; and it was an anomaly in the Company's case that the parish was damaged by taking against it the inferior receipts and superior cost of its particular portion of the line, and then an average on a mileage of the whole line, for the locomotive power, police, carriages, &c., and general expenses.

Again, the rateability of the Company for the current year, 1842, will be—

Amount, as for 1841		£332 0 0
The evidence stated, that the receipts for the present year will exceed those of the last by about 5,000*l.*; and assuming that the expenses will not be increased, and there is no doubt they are less, this increase supplies to the 20 miles south of Leicester, per mile per annum.....		83 0 0
Rateable value per mile of the southern 20 miles for the current year, 1842.....		£415 0 0
Applying this evidence to the 37 miles north of Leicester, receipts per mile per annum on the whole line from January 1st to December 31st, 1841.....		2,267 0 0
Add for the excess of receipts on the portion as deducted from the southern one		47 0 0
Receipts per mile on the 37 miles north of Leicester.....		£2,314 0 0
Then deduct as before.....	£1,846 19 9	
Less on maintenance of way for this portion, probably	40 0 0	
		1,806 19 9
Rateable value per mile of the portion north of Leicester for the year 1841.....		£507 0 3
And add for the year 1842 the proportion of the increased receipts		88 0 0
Rateable value per mile for the year 1842..		£595 0 0
The rate per mile per annum, taking the receipts at an average on the whole line, would be for 1841, per mile.....		£446 0 0
Ditto ditto for 1842		533 0 0

The practical application of the principle of rating established by the Court of Queen's Bench will produce some curious results. In the trial of this appeal the Company attempted to show there were no rateable profits derived from the railway in the parish. If they had succeeded in this effort the parish could not have rated them, although they were the occupiers of land the annual value of which, at the time it was taken by the Company, was nearly 200*l.*

I abstain from any reference to the facts relating to the general position of this railway which were elicited by the trial.

I am, Sir, your obedient servant,
WILLIAM FLINTS.

Leicester, July 13, 1842.

BIRMINGHAM AND GLOUCESTER RAILWAY.

To the Editor of the Railway Times.

SIR,—At a time when so much complaint is being made of the mismanagement of this line, and after the exposure which took place by one of the first merchants of Gloucester, at the last half-yearly meeting, of the gross negligence and want of attention on the part of the *Managing* (?) Directors, one would be naturally led to suppose that they would have been over anxious to have made some effort to redeem themselves in the eyes of the public, and as far as they were able, to have remedied the evils complained of; but I am grieved to find, by a statement made to me by a large manufacturer this week, that the reverse is the case. After waiting three weeks for a reply to an application with respect to carrying his goods, his patience became quite exhausted; and he applied to the Great Western Railway Company, when not a post was lost in answering his letter, and an arrangement was entered into immediately with them. This is one of the many instances that are daily occurring of the gross negligence displayed in the management of this line, and unless some strong measures be adopted to change this management, our already much depreciated property must soon become totally worthless.

I am, Sir, yours, &c.,
AN ORIGINAL SHAREHOLDER.

BIRMINGHAM AND GLOUCESTER RAILWAY.

To the Editor of the Railway Times.

SIR,—I regret to find that an attempt is being made to get up a requisition to the Directors of the Birmingham and Gloucester Railway to resign their seats. If the case were one in which the Directors had made great promises and excited high expectations on entering office, and afterwards most signally failed, a requisition ought to be unnecessary, as one would expect that the Directors and the shareholders would then be equally anxious for a change both of measures and of men.

In this case, on the contrary, I hold that the shareholders have great cause for gratitude to the executive Board. The present Chairman, a gentleman who has gained much experience on the London and Birmingham and Eastern Counties' Railways, has altogether remodelled the arrangements of the line, and has promised much advantage from his new plans, which rather contemplate a gradual and safe increase of traffic than any hasty or grasping interference with the old-established trade by van and canal. The present Board have already given a dividend of 30s., and the receipts of the line are improved since July, 1841, by more than 1*l.* per mile per week. The Directors have also benefitted the Company by raising money on the new scrip, without having gone to the great expense of an Act of Parliament, and rendered calls on the proprietors and scrip-holders as light as possible, by keeping the capital account still unclosed.

And, in addition to all this, we have the authority of Capt. W. Moorsom, the late Engineer of the line, and brother of the Chairman, to expect an increased dividend of 2*l.* 10s. in August. That gentleman, at a meeting held the other day at Pershore to discuss the proposed Evesham branch, stated that he *now received* 4*l.* per cent. for his shares; and as Capt. W. Moorsom is never under his estimates (his first for the railway having been 600,000*l.*), it is to be hoped that in this case also we shall be agreeably disappointed, and find our 4*l.* soon amount to 12*l.* per share.

Under all these encouraging circumstances I feel at a loss to account for the shares being daily quoted at 48*l.* to 50*l.*, and much wonder that the constant demand alone has not raised the price, independently of the facts I have stated.

While on the subject, I cannot but express my regret that any person should be ill-natured enough to use such personalities as are contained in the letter of a correspondent in your paper for June 11, who signs himself, "An Advocate for Responsible Management." I am assured that the respectable gentlemen he has so insidiously characterised have felt much hurt at the letter. The humble remuneration for which those at present engaged are content to serve the Company should be their protection from such attacks.

In conclusion, I call on the shareholders to put every confidence in the present Committee of Directors, on the ground of what they have done and what they have promised; and to look forward with pleasure to the 2*l.* 10s. dividend accruing in August.

I am, Sir,
AN ADMIRER OF EFFICIENT MANAGEMENT.

July 19, 1842.

THE RAILWAY SHARE-MARKET.

To the Editor of the Railway Times.

SIR,—In watching [the fluctuations of the railway share-market, in which I am interested as a *bona fide investor*, I have observed for some time a practice among the London daily papers which I think they should be cautioned against, as I believe they do it unwittingly, although much mischief is the consequence. I mean, that of reporting variations in the prices of the shares *when no actual sale has taken place.*

As an instance of it, take the Blackwall Railway shares this week. On Monday a sale appears to have been made at 9⅜, and was inserted in all the papers, and the shares were quoted at 9 and 9¼. On Tuesday they remained the same; but on Wednesday, *without any sale being reported*, they are quoted at 9; and to-day they are quoted at 8¼ and 9, *although no sale appears to have been made.* I do not accuse the newspapers of lending themselves to stock-jobbing purposes; but they do most effectually serve the ends of speculators by altering the quotations without first ascertaining that *a sale has actually been made to warrant it.* You would do an essential service, I think, by pointing out this grievance in your valuable journal.

I am, Sir, yours, &c.,
A SUBSCRIBER.

July 15, 1842.

ECONOMICAL MANAGEMENT OF RAILWAYS.

To the Editor of the Railway Times.

SIR,—At the approaching half-yearly meetings the attention of shareholders in railways cannot be too keenly directed to economy in every department of the management. Amongst others I would call to their notice the salaries, or allowances, charged by Directors; and you would elucidate this, and confer a favour on shareholders generally, would you give a tabular view of the "charges for Direction," which your information on the subject would enable you easily to do. Thus—

	Miles.	Income about	Charge for Direction.	Per cent.
Grand Junction, including traffic on Manchester and Liverpool	135	£450,000	£800	.177
Birmingham and Glo'ster..	55	100,000	600	.6
Midland Counties'.....	57	140,000	1,200	.857

From such a table, the relative cost of management would be seen, and the Directors *perhaps* shamed into a reduction of their charges. From the above it appears, that the Grand Junction Directors receive 3s. 6d. per cent. upon a line of 135 miles; the Birmingham and Gloucester Directors, 12s. per cent. upon a line 55 miles; and the Midland Counties' Directors, 17s. 2d. per cent. upon a line of 57 miles; while the shareholders receive in the inverse ratio. The Grand Junction shareholders receive 12 percent. dividend; the Birmingham and Gloucester 1¼ per cent., and the Midland Counties' shareholders 4 per cent. Surely some "Reform" is called for here. If the Directors make small profits, so they should receive small pay.

I am, Sir, your obedient servant,
C.

July 11, 1842.

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RAILWAY SHARE-LISTS.

The London Prices are supplied by Mr. Wetenhall; the Liverpool by Mr. C. J. Townley; the Edinburgh (marked *) by Mr. R. Allan; and the Glasgow (marked +) by Mr. J. Watson.

Length Rails.	Miles opened.	No. of shares	Am. of Share.	Amt. paid up.	NAME OF COMPANY.	London. S.	M.	Tu.	W.	Th.	Fr.	Liverpool.
15	15	28000	25	25	Arbroath and Forfar	22*	..	..	..	..	..	..
7	7	2500	20	20	Aylesbury	..	..	..	..	..	..	..
....	....	680	25	25	Ballochney	..	80†	..	..	..	..	..
48½	48½	6300	100	100	Birmingham and Derby	..	..	..	..	..	..	..
—	—	6300	33⅓	25	Ditto (*Thirds*)	..	..	..	..	..	..	..
55	55	9500	100	100	Birmingham and Gloucester	..	..	..	..	48½	..	..
—	—	10000	17½	17½	Ditto (*New*)	..	..	..	..	..	..	..
10	10	7000	50	45	Bolton and Preston	..	..	..	..	..	..	..
25	25	6000	50	50	Brandling Junction	..	..	..	..	..	..	..
76	45	15000	100	70	Bristol and Exeter	41	42	..	..	41½	..	..
27½	....	8000	50	24	Bristol and Gloucester	..	..	..	..	..	..	..
—	—	....	....	2½	Ditto (*New*)	..	..	..	..	..	..	..
14½	14½	5000	50	50	Chester and Birkenhead	..	..	..	..	..	..	..
—	—	5000	25	20	Ditto (*New Shares*)	..	..	..	..	..	..	..
42	18	7500	100	80	Cheltenham and Gt. Western	..	..	..	..	..	..	..
36	36	3000	100	100	Clarence	..	..	..	..	..	..	..
32	....	6000	75	27½	Dublin and Drogheda	..	..	..	..	..	..	..
73½	....	8000	100	7½	Dublin and Kilkenny	..	..	..	..	..	..	..
6	6	2000	100	100	Dublin and Kingstown	..	..	..	..	..	..	..
....	16½	4000	25	25	Dundee and Arbroath	23*	29†	..	..	..	..	..
10½	10½	800	50	50	Dundee and Newtyle	..	..	..	..	..	..	..
....	....	600	100	100	Durham Junction	..	..	..	..	..	..	..
16	16	2040	50	50½	Durham and Sunderland	..	..	..	..	..	..	..
—	—	1020	30	30	Ditto (*New Shares*)	..	..	..	..	..	..	..
120	17½	64000	25	23	Eastern Counties'	8⅞	9	..	..	..	8¾	..
—	—	....	....	4½	Ditto (*New*)	..	..	..	..	6½	6½	..
—	—	64000	8½	8½	Ditto (*Debentures*)	..	10⅛	..	..	10⅛	10⅛	..
46	46	18000	50	50	Edinburgh and Glasgow	45	46	46½	47	45	45⅛	46½
—	—	18000	12½	3	Ditto (*New*)	3	2¾†	3⅜	3⅜	3¼	3¼	3¼
....	....	1200	50	50	Edinburgh and Dalkeith	30*	..	..	..	..	..	..
....	....	1200	50	50	Ditto (*New Shares*)	54*	..	..	..	..	..	..
....	....	2000	25	25	Edin., Leith, & Dalkeith Br.	10*	..	..	..	..	..	..
....	....	5000	20	20	Edin., Leith, & Newhaven	..	..	..	..	..	..	..
....	....	1960	25	25	Glasgow and Garnkirk	38*	35†	..	..	..	..	..
51	40	12500	50	50	Glasgow, Paisley, & Ayrshire	37*	35½*	..	..	..	..	..
22½	22½	16000	25	25	Glasgow, Paisley, & Greenk.	23*	16½*	..	..	..	17½	..
15½	15½	6000	50	50	Gosport	..	..	..	..	..	..	..
83½	83½	10918	100	100	Grand Junction	..	..	..	..	..	186	..
—	—	10918	50	50	Ditto (*New Shares*)	..	..	..	..	..	93	..
—	—	5000	25	25	Ditto (*Quarter Shares*)	..	..	..	..	..	..	..
—	—	17627	25	7½	Ditto (*Ditto*)	..	..	..	..	..	27½	..
74	45	10000	100	100	Great North of England	..	..	..	..	..	..	..
118½	118½	25000	100	65	Great Western	86	86⅛	..	..	87	86⅛	88
—	—	25000	50	50	Ditto (*New Shares*)	61⅛	62	62	62	..	62	34
—	—	37500	20	4	Ditto (*Fifths*)	..	8⅞	..	8⅞	..	9⅞	..
18	18	800	100	100	Hayle	..	..	..	..	..	..	..
81	31	8000	50	50	Hull & Sel., or Hull & Leeds J.	..	..	..	..	30	..	..
20½	20½	5000	50	47	Lancaster and Preston	..	..	..	..	..	84½	..
—	—	5000	37½	19	Ditto (*Three-quarter Shares*)	..	..	..	..	..	20¼	..
20	20	2100	100	100	Leeds and Selby	..	..	..	..	..	..	..
16	16	15000	50	50	Leicester and Swannington	..	..	..	..	..	..	..
—	—	800	50	50	Ditto (*New*)	..	..	..	..	..	..	..
31	31	5100	100	100	Liverpool and Manchester	..	..	..	..	..	196	..

Length Rails.	Miles opened.	No. of shares	Am. of Share.	Amt. paid up.	NAME OF COMPANY.	London. S.	M.	Tu.	W.	Th.	Fr.	Liverpool.
—	—	12021	25	25	Ditto (*Quarter Shares*)	..	..	..	..	..	..	..
—	—	7968	50	50	Ditto (*New Half Shares*)	..	..	..	..	..	..	84
17	17	2000	100	85	Llanelly Railway and Dock	..	..	..	..	..	..	..
112½	112½	25000	100	90	London and Birmingham	..	180	178	..	179	..	179
—	—	25000	25	25	Ditto (*Quarter Shares*)	..	47	..	47	..	..	46½
—	—	31250	32	32	Ditto (*Third*)	..	..	..	..	..	..	60½
—	—	.....	32	2	Ditto (*New Shares*)	..	..	..	..	..	..	31½
33	33	48000	avr.	16⅔	London and Blackwall	9	9¼	9¼	9¼	9¼	..	..
—	—	....	....	8⅓	Ditto (*New*)	..	..	..	..	..	..	..
56	56	36000	....	50	London and Brighton	34⅜	34⅓	34⅓	34	33⅜	33⅞	34½
—	—	.....	....	10	Ditto (*Loan Notes*)	7⅛	..	..	..	..	..	10
10½	10½	33000	avr.	13½	London and Croydon	..	12¼	..	..	..	..	..
3⅜	3⅜	43077	avr.	12½	London and Greenwich	6	..	..	..	..	..	..
—	—	11136	avr.	18¾	Ditto *Preference or Privilege*	..	..	..	..	..	..	..
77	77	36000	avr.	38⅛	London and South-Western	61½	62	61½	62	61¾	62	62½
—	—	4200	....	37½	Ditto (*New*)	..	..	..	..	..	..	..
50	50	13000	100	70	Manchester and Leeds	..	74½	..	76	..	..	75
—	—	13000	50	30	Ditto (*New Shares*)	..	32½	..	33	..	..	32½
—	—	19500	25	2	Ditto (*Quarter Shares*)	..	..	..	..	..	..	..
10	10	6201	125½	93	Manchester, Bolton, & Bury	..	..	..	..	..	..	83½
40	26	30000	70	40	Manchester and Birmingham	..	26	..	..	25	..	25
40	7	7000	100	82½	Manchester and Sheffield	..	..	..	..	..	..	..
28	7	4000	50	47	Maryport and Carlisle	..	..	..	..	..	..	..
57	57	10000	100	100	Midland Counties	..	69½	69½	69½	69½	..	69½
—	—	10000	25	15	Ditto (*Quarter Shares*)	17½	17½	..	..	..	..	..
....	....	1940	25	25	Monkland and Kirkintilloch	..	55½†	..	..	..	..	..
61	61	3000	100	100	Newcastle and Carlisle	..	..	..	..	..	..	..
—	—	3600	25	25	Ditto (*Quarter Shares*)	..	..	..	..	..	..	..
7	7	2400	50	45	Newcastle and N. Shields	..	..	..	..	..	..	..
72⅜	72⅜	15000	100	100	North Midland	..	..	60½	..	60	59½	60
—	—	15000	50	50	Ditto (*New*)	..	..	29½	..	29½	..	..
—	—	22500	33⅓	33⅓	Ditto (*Thirds*)	..	..	..	..	..	..	..
32½	32½	14400	50	45	Northern and Eastern	..	40	..	40¾	40¼	40½	..
22	22	6329	75	75	North Union	..	..	..	..	..	..	70
....	....	72000	20	16	Paris and Rouen	16½‡	..	16⅜‡	..	..	..	18½
19	19	2600	50	50	Preston and Wyre	..	..	..	..	..	..	..
—	—	3200	25	25	Ditto (*New Shares*)	..	..	..	..	..	..	..
5½	5½	4000	25	25	Sheffield and Rotherham	..	..	..	..	..	..	..
25	25	2000	100	100	Stockton and Darlington	..	..	..	..	..	..	..
—	—	1000	50	50	Ditto (*Half Shares*)	..	..	..	..	..	..	..
—	—	800	12½	7½	Ditto (*New*)	..	..	..	..	..	..	..
67	40	28000	50	50	South-Eastern and Dover	22½	23	..	23½	..	22½	23
....	....	.....	....	10	Ditto (*Scrip*)	7⅞	8	8	8	8	..	8½
....	....	....	....	10	Stanhope and Tyne	..	..	..	..	..	..	..
8⅛	8⅛	1200	50	50	Stockton and Hartlepool	..	..	..	..	..	..	..
27	27	3000	100	100	Taff Vale	..	..	..	..	..	..	..
—	—	660	25	10	Ditto (*New*)	..	..	..	..	..	..	..
15⅛	....	9000	50	7½	Thames Haven	..	..	..	..	..	..	..
....	24	12000	50	25	Ulster	..	..	..	..	..	..	..
....	....	7500	20	20	West London	..	..	..	..	..	..	..
....	....	.....	....	25	Wishaw and Coltness	37*	37†	..	..	..	..	..
27	27	6700	50	50	York and North Midland	..	..	86	87	87	88	..
—	—	6700	25	20	Ditto (*New*) [‡ Ex. Div.]	..	..	..	..	..	35½	..

OFFICIAL RAILWAY TRAFFIC RETURNS.

Total amount authorised to be raised by Shares and Loans.	Total amount expended to dates of latest Balance Sheets.	Last dividend at per cent. per annum.	NAME OF RAILWAY. Thus (*) marked carry no heavy goods; and thus (†) do not run trains on Sundays.	Length opened.	Week ending	Number of Passengers.	Receipts. Passengers, Parcels, &c.	Goods, Cattle, &c.	Total.	Mile per Day.	Mile per Week.	For nearest corresponding Week of 1841.	Length then opened.	Index No.
£160,000 0 0	£136,705 9 8	£3 10 0	*Arbroath and Forfar	15	July 16	2,100	£88 9 7	£81 14 0	£170 3 8	£1 17 9¾	£11 6 10½	£218 2 7½	15	1
1,056,666 0 0	1,048,983 0 0	2 5 0	Birm. & Derby Junct.	48½	July 16	..	1,039 14 6	346 18 5	1,386 12 11	4 1 8½	28 11 9¾	1,400 10 8	38½	2
1,441,666 0 0	1,392,649 0 0	1 10 0	Birm. & Gloucester	55	July 15	7,841	1,805 0 10	343 9 10	2,148 10 8	5 11 7½	39 1 3½	1,751 17 10	53	3
450,000 0 0	434,823 16 2	4 10 0	Brandling Junction	25	July 16	10,831	387 8 9	517 19 3	905 8 0	5 3 5½	36 4 3⅔	....	..	4
499,999 0 0	456,663 10 1	2 0 0	Chester & Birkenhead	14½	July 15	6,309	571 11 6	44 0 8	615 11 9	6 1 3½	42 9 1	633 17 6	..	5
370,000 0 0	340,262 4 4	5 0 0	Dublin & Kingstown	6	July 19	39,321	....	....	853 14 5	20 6 6½	142 5 8½	988 15 1	6	6
140,000 0 0	143,552 5 8	5 0 0	†Dundee & Arbroath	16½	July 17	7,056	239 0 7	38 8 4	277 8 11½	2 10 3½	15 1 8½	312 0 3½	16½	7
2,133,333 0 0	1,888,242 4 11	1 19 0	*Eastern Counties'	17½	July 17	20,492	....	....	1,183 0 7	9 13 1⅔	67 12 0¾	....	17½	8
....	1,233,234 18 7	....	Edinburgh & Glasgow	46	July 16	15,242	1,912 7 7	303 10 11	2,214 18 6	6 17 6⅔	48 3 0	....	..	9
883,000 0 0	857,299 14 11	3 10 0	†Glas., Paisley, & Ayr	40	....	....	....	....	....	....	....	....	40	10
709,116 5 3	709,116 5 3	1 0 0	†Glas., Pais., & Green.	22½	July 16	29,144	1,056 2 3	244 8 10	1,300 11 1	9 12 8	57 16 0⅔	1,214 2 0	22½	11
1,957,800 0 0	2,233,220 8 3	12 0 0	Grand Junction	83½	....	....	....	....	....	....	....	....	83	12
1,000,000 0 0	997,147 19 10	4 10 0	Great North of England	45	July 16	..	935 7 6	414 7 10	1,349 15 4	4 5 8½	29 19 10⅔	1,420 0 0	45	13
6,463,513 17 11	6,282,478 2 11	6 0 0	Great Western	181½	July 17	60467⅓	18,528 4 6	2,099 5 7	20,627 10 1	15 17 3⅓	111 1 1⅔	13,823 14 1	169	14
96,000 0 0	125,000 0 0	....	Hayle	18	June 9	..	....	....	221 18 5	1 10 9	12 6 0	243 16 11	18	15
533,333 0 0	628,919 19 11	3 0 0	Hull & Selby	31	July 16	6,143	614 18 11	417 18 2	1,032 17 1	4 15 2⅓	33 6 4⅔	909 8 11	31	16
488,000 0 0	435,399 1 2½	3 0 0	Lancaster & Preston	20½	July 16	2,604	490 10 2	26 19 1	517 9 3	3 12 1⅓	25 4 10	579 6 3	20½	17
1,832,375 0 0	1,410,000 0 0	10 0 0	Liverpool & Manchester	31	July 15	..	....	....	5,266 10 11	24 5 4⅔	169 17 9⅓	5,611 18 2	31	18
5,750,000 0 0	5,724,807 0 0	9 10 0	London & Birmingham	112½	....	....	....	....	....	....	....	....	112½	19
1,000,000 0 0	1,071,717 4 7	2 0 0	London & Blackwall	3⅜	July 21	67,966	....	....	1,312 12 3	50 0 1	350 0 7	903 11 1	3½	20
2,400,000 0 0	2,269,359 0 11	....	London & Brighton	56	July 16	13,210	3,618 12 2	402 6 3	4,020 18 5	10 3 1⅓	71 1 9⅓	1,057 15 9	32½	21
741,000 0 0	637,875 10 2	3 6 8	London & Croydon	10½	July 19	8,459	474 17 7	....	474 17 7	6 9 2⅓	45 4 6⅓	710 12 7	10½	22
993,300 0 0	966,239 4 2	....	London & Greenwich	3⅜	July 21	31,553	....	....	896 17 5	34 3 5	239 3 11⅓	848 17 2	3⅜	23
2,540,100 0 0	2,420,172 19 11	7 14 3	London & South-West	92½	July 18	..	6,992 0 2	941 17 9	7,933 17 11½	12 4 4⅔	85 10 9⅔	7,338 3 1	77	24
2,800,000 0 0	1,515,045 2 1	....	*Manchester & Birm	26	July 18	..	....	....	564 11 0	3 2 0½	21 14 3	349 2 9	5	25
778,116 16 8	777,956 13 2	3 2 0	Manchester & Bolton	10	July 14	..	373 16 5	186 9 4	560 5 9½	8 0 0⅔	56 0 6⅔	650 1 2	10	26
3,249,000 0 0	2,819,036 13 8	6 0 0	Manchester and Leeds	50	July 16	..	2,834 6 9	1,810 13 5	4,645 0 2	13 5 5	92 18 0	4,532 0 0	50	27
1,533,000 0 0	1,614,877 15 1	4 0 0	Midland Counties'	57	July 16	11,454	1,918 6 8	930 16 5	2,849 3 1⅓	7 2 9⅔	49 19 8⅓	2,910 19 7	57	28
960,000 0 0	....	6 0 0	Newcastle & Carlisle	61	July 16	..	677 1 6	982 0 5	1,659 1 11	3 17 8⅓	27 3 11⅓	....	61	29
320,000 0 0	232,077 10 2	6 0 0	Newcastle & N. Shields	7	July 14	18,183	430 15 2	33 10 5	464 5 7	9 9 6	66 6 6	385 10 10	7	30
3,850,000 0 0	3,230,169 14 2	3 0 0	North Midland	72½	July 16	..	3,080 10 0	1,211 1 4	4,291 11 4	8 10 3½	61 1 7⅓	4,513 15 5	72½	31
730,000 0 0	612,829 10 0	6 13 4	North Union	22	July 15	4,539	975 15 7	162 8 5	1,138 4 0	7 7 9⅔	51 14 8⅓	1,297 15 9	22	32
720,000 0 0	685,120 7 3	3 15 0	Northern & Eastern	32½	July 17	10749½	....	....	1,700 19 11	7 10 8⅓	52 14 10½	....	19	33
333,000 0 0	317,695 0 8	4 0 0	Preston & Wyre	19	July 16	1,999½	256 5 0	35 14 2	291 19 2	2 3 10⅔	15 7 3⅔	491 7 0	19	34
933,000 0 0	251,527 0 0	....	Sheffield & Manchester	7	July 18	8,261	291 5 3	....	....	5 18 10⅓	41 12 2	....	..	35
3,316,600 0 0	1,075,468 5 4	....	*South-Eastern	40	July 21	2,980	....	....	911 15 3	3 5 1¼	22 15 10½	....	..	36
600,000 0 0	300,264 11 3	4 0 0	Ulster	24	July 17	8,781	310 14 11	39 4 7	349 19 6	2 1 7⅔	14 11 7⅔	206 17 2	8	37
669,999 0 0	603,172 7 5	10 0 0	York & North Midland	27	July 16	9,415½	1,312 9 0	433 13 7	1,746 2 7	9 5 5⅔	64 13 5	1,965 7 7	28	38
....	....	....	.....	..	....	..	....	....	....	....	....	....	..	..
....	....	....	.....	..	....	..	For Notes	see next	Page.	....	....	....	..	..

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NOTES TO THE TRAFFIC TABLE,
(on the opposite page.)

3. Main line, 53 miles; Tewkesbury branch, 2. — Total length, 55 miles.

4. The total length of line and branches is 25 miles:—15 miles of passenger and general traffic, and 10 miles of coal traffic alone. The Company are now before Parliament for power to raise the capital to 500,000*l.*

8. Receipts include the Northern and Eastern toll, &c.

12. Capital of 1,957,800*l.* is exclusive of the Chester and Crewe line, which cost 458,333*l.* The receipts include those derived from the use of the Liverpool and Manchester and Chester and Crewe lines, 31 miles. The divisor employed to ascertain the daily receipts per mile is therefore 134½ (83½+21+31.)

14. The receipts include those derived from the Cheltenham and Exeter lines; the former opened for 18 miles, and the latter for 45. The divisor employed to ascertain the daily receipts per mile is therefore 181¼ (118¼+18+45.) The *rent* of the branch lines is together about 1,168*l.* per week. There is likewise a *toll* payable to the Exeter Company of a farthing per passenger and per ton of goods per mile travelled.

15. The dividends have been hitherto (up to 31st December, 1841) appropriated to completing the line and works.

17. The 26*l.* 19s. 1d. from goods, &c. is for toll only.

18. Ten per cent. is the maximum dividend allowed by the Company's Act.

19. Deduct from receipts 48*l.* 1s. 6d. for weekly rent of Aylesbury line. The dividend is *nominally* at the rate of 9*l.* 10s. per cent., but to the original shareholders it is equal to 12*l.* 15s. per cent., as the dividend on the original shares is paid upon 100*l.*, although only 90*l.* has been called for; and on the quarter shares upon 25*l.*, although up to the 31st of December last only 5*l.* had been called for. In calculating the receipts per mile, the seven miles of the Aylesbury line are included.

20. The dividend is from the opening, and on the old shares alone.

21. The length stated includes the Shoreham branch. The Croydon and Greenwich tolls are not deducted from the amount stated in the Table.

22. The capital of 741,000*l.* includes the new capital for London and Brighton station. The amount in the Table does not include the Toll from the Brighton Company. The sum applicable to the purpose of the dividend declared on the 10th of March, was 11,125*l.*, of which amount 10,051*l.* 17s. 1½d. had been earned prior to July 31st, 1841.

23. Capital of 993,300*l* includes new capital for widening the line, &c. The want of dividend does not refer to the preference shares on which 5 per cent. is guaranteed. The amount in the Table includes the receipts from the footpath, but is exclusive of the Brighton, Croydon, and Dover toll.

24. Capital includes that provided for the Gosport branch, out of which 5 per cent. is paid to the Gosport shareholders, but the dividend is on the capital invested in the main line only, and is calculated on the money actually paid up, a portion of the shares having been issued at 50 per cent. discount. The Gosport branch is included in the length stated.

25. Including Toll, &c., from Sheffield Company, and after deducting omnibus charges, &c.

26. Canal cost, 100,000*l.*; railway, 672,165*l.* 16s. 1d. The receipts given are however those from the railway only.

27. The 4,645*l.* 0s. 2d. are the receipts after deducting omnibus charges, and payments to other Companies.

28. The receipts for goods, &c., include, horses, 35*l.* 13s. 0d.; carriages, 59*l.* 16s. 0d.; dogs, 1*l.* 10s. 6d.; parcels, 218*l.* 14s. 3d.; cattle, 21*l.* 19s. 6d.; corn, 8*l.* 9s. 8d.; heavy goods, 463*l.* 8s. 4d.; coal and lime, 121*l.* 5s. 2d. —Total, 930*l.* 16s. 5d.

31. The 3,850,000*l.* is the *nominal* capital on which dividends have to be paid; the amount actually raised is 3,000,000*l.* The details of the receipts are as follows—Passengers, 2,716*l.* 13s. 3d.; carriages and horses, 167*l.* 9s. 10d.; parcels, 146*l.* 1s. 2d.; mails, 50*l.* 5s. 9d.; merchandise, 936*l.* 18s. 0d.; minerals, 241*l.* 4s. 4d.; cattle, 32*l.* 19s. 0d. — Total, 4,291*l.* 11s. 4d.; including North Midland proportion of Manchester and Leeds traffic, and amount received for Sheffield and Rotherham.

32. The receipts are after deduction of Liverpool and Manchester toll.

33. The returns are subject to the deduction of rent to the Eastern Counties' Company (about 134*l.* weekly), and to a toll of 4d. on such portion of the passengers as pass over their railway. The 32¼ miles stated as being open for traffic, include the portion of the Eastern Counties' line passed over by this Company.

34. The capital of 533,000*l.* includes that provided for harbour and works as well as railway. The dividend is for a year (since opening of line).

35. The returns are inclusive of Manchester and Birmingham toll.

36. The traffic stated does not include the Leeds and Selby.

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TO CORRESPONDENTS.

Atmospheric Railway.—*Mr. Pinkus, on Thursday, forwarded to us a second letter, but its extreme length, and other objectionable characteristics, compelled us to return it to him for revision and condensation.*

London and Brighton Railway.—*We very much regret to be obliged to postpone Captain Beauclerc's important letter, but its length leaves us no alternative. It is in type, and shall appear without fail next week, which will be in sufficient time to answer the purpose of the writer.*

Mr. J. H.'s *suggestion has been under consideration, but there are various and valid objections to the plan proposed.*

Playfair *has our best thanks. The communication shall be used next week.*

The Toll Question.—Amicus *unfortunately came too late to affect the meeting on Thursday, but, if he desires it, the letter shall appear hereafter.*

An extract from Mr. Rankine's pamphlet on Cylindrical Wheels is in type, and shall appear as soon as possible.

G. W. *(Leeds.)—There is no doubt the branch line will ultimately exert a very beneficial influence on the stock of the trunk line. To the other question—Glasgow and Ayr.*

Argus *(Brighton).—We see no advantage that could result from raking up the past history of the party referred to. It does not by any means follow, that because he failed in business, he must be a rogue.*

M. P. *(Devon).—A portion of the shares were issued at a discount (say, 50l. shares at 40l.), so that while only 40l. per share was actually advanced for the purposes of the undertaking, the dividend is paid on 50l.*

Verb Sap. *is thanked. We had previously received similar information from another quarter.*

H.—*Our correspondent will, we trust, excuse the liberties we have taken with his letter. We are compelled to be very cautious.*

Greenwich Railway.—"A Shareholder in the Greenwich Railway *would desire to call the serious attention of the proprietors at the half-yearly meeting to the continued decrease in the weekly receipts, and which he thinks may be chiefly ascribed, first, to the failure of the experiment introduced on the 1st January last, whereby first-class passengers are virtually excluded from the line, as it is notorious they will not travel by the 9d. carriages, though both able and willing to pay 1s. or 1s. 3d. for the superior and more private accommodation they require and meet with on all other railways; if it be contended that the traffic is inadequate to the support of a separate first-class carriage with each train, one of the compartments in a second-class, capable of holding six or eight persons, might be fitted up with carpet, cushions, &c., and would amply repay the cost. The loss may be estimated at 4,000l. per annum. Secondly, there can exist no doubt but that the number of passengers would be very considerably augmented if the carriages were provided with seats and roofs, the want of which is so generally complained of; these additions, therefore, so essential to the comfort of a large portion of the passengers, and so fairly their due, ought to be immediately attended to, and promptly restored. It is also [he says] the opinion of many persons that 'goods and parcels' might be carried at a considerable profit to the Company—at least these things are deemed highly remunerative by the coach proprietors and carriers, who have to pay the whole expense of transit; whereas the cost of each railway train is the same whether goods are carried or not, and surely persons might be readily found to convey the packages from the termini at Deptford and Greenwich to a depot in either of those towns, or to houses in the vicinity, inclusive of Blackheath."*

Varro.—*There can be no doubt that the original holder is liable, the transfer not having been duly entered in the Company's books. The case is a hard one, but unfortunately it is of frequent occurrence.*

Manchester and Leeds Railway.—"*Sapere Aude*" *in our next.*

THE RAILWAY JOURNALS.

The Stamp Returns for the nine months ending the 31st of March last (published by order of the House of Commons), show the following results:—

RAILWAY TIMES	**113,374**
Railway Magazine	50,500

The total number of Supplement stamps (for Double Numbers) used by the *Railway Times*, during the above period, was 10,874, thus showing the ordinary circulation of the *Railway Times* to be more than double that of its contemporary.

THE RAILWAY TIMES.

SATURDAY, JULY 23, 1842.

THE disclosures made at the meeting of the Chester and Birkenhead Railway Company, as reported in another page, show how utterly ineffective, save in promoting and perpetuating delusion, is the system of "auditing" pursued in some of the Companies. It seems that the late Treasurer of that Company having been instructed to prepare his accounts in as detailed and complete a manner as possible, *their correctness was certified by a professional accountant;* but on a re-examination by the present Treasurer, "they were found ill-arranged, inaccurate, and in many respects deficient and incomplete," so much so, that it required much labour before they "*could be brought into an intelligible shape*, and rendered worthy of the confidence of the proprietors." We greatly suspect that the Birkenhead accounts do not present the only instance in which the certificate of a "professional accountant" would, on investigation, be found equally worthless.

Blameable, however, as was the conduct of the professional man in certifying to the correctness of such accounts, the Directors appear to be deserving of censure in allowing these inaccuracies and defects to remain so long undiscovered. And yet *another* system of auditing—and one which is in great favour with Boards of Management—was practised in conjunction with the professional examination. "The Chairman said, *the accounts were audited weekly by the Finance Committee.* * * The accounts laid before that Committee were placed before the general Board every Monday, and *every account was* AGAIN *gone through before the general body of Directors!*" Yet, spite of this auditing and re-auditing, the late Treasurer is found indebted to the Company in a balance of 2,300*l.*, when his accounts come to be examined, and the Directors are compelled to describe these accounts as "ill-arranged, inaccurate, and in many respects deficient and incomplete"! Had the Directors done their duty, it is impossible that such a state of affairs could have remained undetected. There are no fewer we believe than 12 of them upon a line of only 14 miles in length, and one would suppose some two or three of them might have been found vigilant enough to cast an occasional glance over the Treasurer's books.

There is, moreover, something calling for further explanation as regards the character of the "errors" in the accounts. The Chairman states distinctly, that these "errors have occurred from the bad keeping of the accounts, and are not abstractions of money;" and yet in almost the same breath, when questioned

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whether the late Treasurer had paid over the balance, he says, "His accounts are made up, but he has not paid over the amount due. We are, however, to receive the principal part of the amount this week, and the remainder we shall have ample security for." The Chairman meant, we presume, to state, that in his opinion there had been no criminal "abstraction of money," and that the bad arrangement, inaccuracy, and "in many respects" deficiency and incompleteness of the late Treasurer's accounts, had arisen solely from that officer's inattention to his duty, as elsewhere alluded to by the Chairman. It would have been well, however, if he had been a little more explicit, and stated plainly whether, in the opinion of the Board, the large balance now due from the Treasurer was the *cause* or the *effect* of the inaccuracies and incompleteness of his financial statements.

A proper system of auditing railway accounts, if it did not realise all the benefits which some anticipate from its introduction, would at least prevent or promptly detect "errors" so gross as those of the Birkenhead and Brighton officials.

Mr. John Harman, Chairman of the London and Brighton Railway Company, in his Circular to the shareholders which we published last week, after indignantly contradicting, "in the most unqualified manner, the various reflections which have from time to time been cast on the general management of that concern, and more particularly on" himself "personally," expresses his conviction that, at the approaching meeting, he "shall be able to give such answers to any questions that may be put to" him "as will be perfectly satisfactory." We have already intimated that the proprietors will fail very greatly in their duty to themselves, and to their fellow-sufferers who may be absent, if they rest satisfied with any verbal answers, which may be disclaimed hereafter should occasion require; but at the same time, if questions *are* to be asked and answered, the following may assist in eliciting some interesting information:—

Is the Chairman of the Brighton Railway the same Mr. Harman who has appeared in public as a Director of the Leamington, the Yarmouth, and the Horsham Railway projects —the Commercial Steam-Packet Company— the Licensed Victuallers' Insurance Company —and a Patent Coal Company?

Was not Mr. Harman the Chairman of Sir John Rennie's Brighton Railway Company, and as such a party to saddling the present Company with a salary of 500*l.* a-year to Sir John Rennie?

Did Mr. Harman, as Chairman of the present Brighton Railway Company, refuse to allow Sir John Rennie to take any part in the prosecution of the works, although the Company were paying Sir John this 500*l.* a-year?

Did not Mr. Harman, as Chairman of Sir John Rennie's Company, undertake to settle all the outstanding debts of that Company, and would there be any objection on his part to submit to a Committee the drafts given to him for that purpose, as also his own banker's pass-book of that date?

Did not Mr. Harman also, as Chairman of the present Company, undertake to settle with a number of landowners on the line of railway, and would there exist any objection to submit to the same ordeal as is indicated in the preceding query?

In particular, would Mr. Harman state how much has been paid to Mr. C. Bleaden (a co-Director in some of the above Companies) for his interest in certain property at Coulsdon, near Croydon, and why the Company's landvaluer had nothing whatever to do with the bargain?*

Did not Mr. Harman, in his evidence before a Committee of the House of Commons in the year 1840, state that the estimates for the Brighton Railway would be exceeded to only a very trifling extent?

Did not Mr. Harman recently threaten to force the proprietors to pay the sum of 5*l.* per share, when he had in the year 1837 signed an agreement which declared that the shares to be then issued should be taken as with 5*l.* paid, and knowing at the same time that without such stipulation he and others would have been held liable for the expenses of the Rennie Company in prosecuting their Bill; and was he not, when he uttered this threat, in possession of the opinion of counsel that the 5*l.* could not be enforced?

Will Mr. Harman submit to the proprietors the letter forwarded by Mr. Wood (the night he absconded) to Mr. Dean, wherein he declared that, if pursued, he would produce certain documents which he had taken with him, and the publication of which would not only injure the concern, but destroy the character of one or more of the leading members of the Board—or words to that effect?

What course did Mr. Harman pursue with respect to that letter?

Did he submit it to his colleagues in Board assembled, or did he suppress it?

How many members of the Board have ever seen that letter?

Was it in consequence of that letter that secret orders were issued to Forrester, the officer, not to be *very* active in his efforts to catch Mr. Wood?

Does Mr. Harman know where Mr. Wood is now to be found, or where that party has been within the last month?

Will Mr. Harman and Mr. Dean explain their transactions together, and will each submit his banker's pass-book, and the cheques which have been paid in to the account of each at their respective bankers?

What is the annual amount of Mr. Harman's share of the Directors' allowance money?

Will he and his colleagues submit their share accounts to scrutiny?

Did the present (so-styled) Secretary pay any and what sum for the situation he held under Mr. Wood, or for the office he now holds; and if so, *to whom?*

Will Mr. Harman state the amount of salary paid to Mr. Dean, and enumerate the services rendered by that gentleman?

Will *all* the sub-Engineers deny having received a per-centage from contractors; and will such of them as are lucky enough to have a banker's account submit such account to inspection?

Such are a few of the questions which might be put with advantage at the approaching meeting. Next week we may perhaps continue our catechism.

"Richard Dawson, Agent," of Liverpool, has again been sending Circulars "to the Shareholders of the Edinburgh, Leith, and Newhaven Railway," puffing up that *extraordinary* undertaking, as preliminary to the general meeting, which, he says, is to be held in Edinburgh on the 28th inst. If Mr. Dawson, and those who employ him, would *say* less and *do* more, it would be better for all parties who happen, unfortunately, to have any connection as shareholders with the Newhaven project. Here is a line of railway a mile or two in length which has been in progress *for years*, and is still a long way from completion, while the funds of the Company are all but exhausted. If it be in reality so splendid a project as Mr. Dawson and the Directors would have us believe, how happens it that it should thus have languished, and become a byeword among the capitalists and speculators of the north? The truth is, that the very best scheme that ever was brought forward could scarcely have withstood the effects of the *mis*-management which has encompassed the (so called, but improperly called,) Edinburgh, Leith and Newhaven Railway from its commencement. Of this we shall probably have something more to say after the meeting has taken place.

We believe the only information which distant proprietors have usually received hitherto of the proceedings at these semi-annual meetings, is from a notice prepared by the Directors themselves. We wish some of our Edinburgh contemporaries would take upon themselves to give a full and impartial account of what may transpire on the 28th instant. It would probably throw a little additional light upon the present position of the Company if this were honestly accomplished. We shall be glad to be favoured with any particulars from independent shareholders who may be present.

G. H. Lang, Esq., who is already very favourably known to our readers by his recent pamphlet on the Government railway tax, has just sent forth "A Letter to the Right Honourable the Earl of Ripon, President of the Board of Trade, on the comparative safety of steam-boat and railway travelling."* Like Mr. Lang's previous production, the "Letter" is characterised by sound sense, embodied in clear and well-reasoned language, and supported and illustrated by a vast body of facts, which one would deem it difficult to compress into so small a compass. Our crowded columns to-day compel us to refrain from giving extracts, or even any lengthened notice of the little work— which, however, is the less to be regretted, as we have no doubt it will speedily be in very general circulation.

Mr. Lang commences by referring to the introduction of Lord Seymour's Act for the regulation of railways, as professedly based on the necessity of providing for the public safety, and to Mr. Gladstone's measure now in progress; and shows that, so far from requiring a peculiar stringency of legislation on the ground of excessive danger, railways are the safest of all modes of conveyance, and more particularly safer than steam-boat travelling. In support of this position he glances at the appointment of various Parliamentary Committees on the subject of steam-boats, all of which, however, failed of producing any legislative enactment for the regulation of this mode of conveyance. In 1817, in consequence of the explosion of a steamer attended with the loss of nine lives, a Committee made a very strong Report, and recommended the introduction of a Bill to enforce certain necessary regulations: but nothing was done, and it was

* A correspondent calls our attention to what he terms a curious illustration of the old saying, "One good turn deserves another." Mr. Bleaden, at the first meeting of the proprietors, strenuously supported the motion for allowing 2,600*l.* a year to the Directors, in opposition to an amendment (ultimately carried) for 2,000*l.*—See *Railway Times*, January 13, 1838.

* Published in London by Longman and Co.

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not until 2 steamers had foundered, 3 had been destroyed by collision, 6 by fire, 8 wrecked, and 9 destroyed by explosions—involving of course the lives of hundreds of passengers—that the subject was again mooted in Parliament. In 1831, the destruction of 119 individuals at one swoop again attracted the attention of Parliament; but the recommendations of a second Committee were disregarded, and 3 steamers foundered, 8 were destroyed by fire, 9 by collision, and 8 by explosion, in addition to 18 wrecked (one involving the deaths of 64 persons), ere the matter was once more brought forward only to be again shelved. Two awful wrecks in 1838 led to the appointment of a Commission, who in 1839 made a Report, from which it clearly appeared that drunkenness, incapacity, and defective arrangements had led to a large number of these sad disasters. About this time Lord SEYMOUR'S Bill relative to railways was introduced, and notwithstanding it had been clearly proved that the elements of danger were more abundant in steam-vessels than upon railways—that the actual amount of personal injury and loss of life was greater—and that a large proportion of these accidents might have been avoided under due regulations—notwithstanding this, steam-vessels were exempted from the legislative control to which railways were subjected!

The "Letter" then refers to the progress of railway travelling since the passing of Lord SEYMOUR'S Act, and from an analysis of the Returns made to the Board of Trade it appears that, from the 1st of January to the 1st of July, 1841, 30 persons lost their lives, viz :—

"Passengers who were killed from causes beyond their own control	3
Passengers who suffered from their own folly, negligence or misconduct	2
Total number of passengers killed	5
Trespassers on the line of railway	5
Engineers, servants, labourers, and workmen on the line of railway	20
Total killed in six months	30

"The number of passengers travelling was 9,122,000; distance travelled, 182,440,000 miles; and the number of passenger killed from causes beyond their own control was 3. There was, therefore, one killed out of each 3,040,666 passengers; or, in other words, one passenger lost his life for each 60,813,333 miles travelled. Contrast this with stage-coach travelling. A railway traffic of 9,122,000 persons, each travelling 20 miles, is equivalent to a stage-coach with 10 passengers per day travelling an equal distance daily for 2,500 years. If, then, stage-coaches were attended with as little personal injury to the public as railways, the following would be nearly the proportional number of accidents :—

"The number of passengers killed from causes beyond their own control	1 in 833 years.
The number killed from their own folly, negligence or misconduct	1 in 1250 years.
The number of persons run over on the public road	1 in 500 years.
The number of coachmen, guards, ostlers and other servants of the coach	1 in 125 years."

During the same period, in addition to numerous minor steam-boat casualties, the following accidents occurred :—

"The *Themes* steamer, from Dublin to London, wrecked in English Channel, when	65 perished.
The *Governor Fenner* run down off Holyhead, by the *Nottingham* steamer, when	122 perished.
The *President* steam ship foundered, with all on board, when it is supposed	120 perished."

Mr. LANG then refers to the experience of the line with which he is more immediately connected (the Glasgow and Greenock), and shows, that of 872,665 persons carried in the first year after the opening, not a single passenger sustained the smallest injury, whereas of not half the number carried by the steam-boats on the Clyde—a parallel communication—some twenty were destroyed within three months of the present year.

"There is [proceeds the Letter] another circumstance which should not be overlooked. All the passengers who lose their lives in steamers perish from causes wholly beyond their own control, whereas a large proportion of those who are killed upon railways suffer from their own folly, negligence, or misconduct. It will perhaps scarcely be credited when I state, that of the serious accidents reported to the Board of Trade, *twenty-two happened to persons who jumped off when the carriages were going at speed, generally after their hats, and five persons were run over when lying either drunk or asleep upon the rails.*"

From the schedule of railway accidents drawn up by the Board of Trade, a few extracts are next made, and a *glaring* inconsistency pointed out. "*If a hundred passengers perish in a steam-boat, no return is necessary, and no inquiry is made—they are consigned to the deep and to oblivion at the same time: but if a railway passenger gets a cut on his finger, a sprained knee, or a severe shake,* this must be reported to the Board of Trade, under a penalty of 20*l.* for each day the return is withheld."

The recent accident on the Versailles line is next adverted to, and is ascribed to "causes not in operation in this country." Then comes a notice of steam-boat and railway accidents in America, from which it appears that, in an equal number of marine and locomotive engines, nearly four accidents happened in that country to marine engines for one accident to locomotives; and that in an equal number of marine and locomotive engines, there were upwards of 22 persons killed by marine engines for 1 killed by locomotives.

Mr. LANG then proceeds to inquire whether, judging from the past, the safety of the two modes of travelling is likely to increase or diminish, and shows, that if the railway accidents of 1841 had borne the same proportion to the number of passengers as the accidents of 1840 did to the passengers of that year, the killed would have amounted to 90. Instead of this, the number killed by accidents arising from causes beyond the control of passengers in 1841 was 24, of which number only 16 were passengers, and the rest were engine-drivers, conductors, trespassers, and persons run over on the several lines. With steam-boats it has been very different:—

"The Report of the Commissioners appointed by the Board of Trade, states 'that *our schedule exhibits an annual increase of disasters*, and shows, that nearly the half of them has occurred within the last three years, and that from the beginning of 1838 to the date of the Report (1839), a period of only 15 months, no fewer than 22 accidents have happened; they consist of

"'11 cases of wreck, foundering, or imminent peril	117 lives lost.
8 explosions	20 ditto.
and many persons injured.	
2 collisions	
1 fire	
Total	137 lives lost.'"

The fair inference from these facts is, that notwithstanding the comparatively short experience of railways, and the immense increase of traffic upon them, the accidents are rapidly decreasing; while in steam-boats, on the contrary, after nearly 30 years' experience, the accidents are increasing. "Competition [it is added] will sooner or later arise between railways and river steamers. This will lead to cheap and insufficient boats and machinery; and in order to increase their speed, the engines will be wrought with steam at too great pressure. All such experiments are replete with danger; and, it is to be feared, the result will be found in a gradually increasing amount of disasters."

Mr. LANG thus sums up his various propositions :—

"1st. That the history of travelling by steam, both in Great Britain and in foreign countries, had proved, prior to the introduction of Lord Seymour's Bill, that passengers by railway were exposed to less risk of personal injury than passengers by steam-boats.

"2nd. That since the passing of Lord Seymour's Act, notwithstanding the increase in the number of passengers by railways, the number of accidents to railway passengers has diminished, while the number of accidents to steam-boat passengers is increasing.

"3rd. That where steamers come into direct competition with railways, there is a tendency, arising from obvious causes, that the ordinary risks of steam navigation should increase."

As a remedy in some measure for this state of things, Mr. LANG, among other suggestions, recommends that steam-vessels should be embraced within the operation of Lord SEYMOUR'S Act, rendering it imperative on parties connected with them to make a return of all accidents attended with personal injury, in the same manner as is done by railways; and that the engineers and crews of steam-vessels should be subjected to the like penalties for drunkenness or misconduct as the engineers and conductors of railway trains. Mr. LANG has done much to set right the public mind as to the comparative safety of railway and steam-boat travelling, and we cordially recommend his "Letter" to general notice.

THE Railways' Regulation Bill now awaits the Royal Assent. It passed through the House of Lords with but one amendment, which has since been agreed to by the Commons. Its nature will be understood from the following notice of their Lordships' proceedings :—

"The Earl of RIPON moved the insertion of a clause to repeal that which restricted the use of carriages exceeding four tons in weight, including passengers. The noble Earl said, that if the clause to which he had alluded were allowed to be enacted, the effect of it would be to prevent some of the most important improvements in railway travelling.—Agreed to."

We shall take an early opportunity of printing the Act in full.

A CORRESPONDENT, in proof of his position that "the market price of railway shares is no criterion of their value," calls our attention to the South-Eastern and Dover Railway, which has been opened from its junction with the Brighton line to Tunbridge seven weeks, and of which the price per share and the weekly traffic are as follows :—

	Traffic. £.	Price per share. £.	£.
1st week	555	25½ to	26½
2nd "	663	24¾ "	25½
3rd "	696	25⅛ "	26¼
4th "	722	24¾ "	25
5th "	700	24 "	24½
6th "	779	23½ "	23⅝
7th "	846	22 "	23⅛

"Here [says our correspondent] is a railway in every respect calculated to meet the expectations of the original shareholders, receding in price, whilst the traffic is gradually increasing. The Directors of the railway have secured the entire approbation of the proprietors. The line will be opened 15 miles further in a

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few weeks time; to Ashford during the present year; to Folkstone, next summer; and throughout to Dover in the course of the year 1843. Independently of its own natural resources, it is a railway which *cannot avoid* commanding a traffic, to which we can scarcely attempt to prescribe a limit, from the continent of Europe; yet with all its advantages, the shares are now quoted at 28*l.* per share discount, or 56 per cent.!" It certainly *is* strange.

THE Directors of the proposed Newcastle and Darlington Junction Railway (the Act for constructing which received the Royal Assent on the 18th ult.), have just issued a brief Report of their proceedings, in anticipation of the details to be laid before the shareholders at the first general meeting in October next.

From this document it appears that the total expenditure in obtaining the Act has been about 5,300*l.*—a sum not by any means extravagant when the powerful opposition which the Directors had to encounter is taken into account. As usual, the legal gentlemen come off best, the Solicitors' bills, including fees to Counsel, being 2,500*l.*, and the Parliamentary Agents', 1,300*l.* We are gratified to find that the Act has been obtained "without a single private agreement or compromise of any description having been entered into, either with the landowners on the line, or any other parties whomsoever."

It is further stated, that the whole capital specified in the Act (half a million) is subscribed for, and that the line from the Durham Junction Railway to the city of Durham, is already staked out, on the completion of which portion, there will remain a gap of only 18 miles of railway between York and Newcastle.

The Directors express a confident hope that the estimates will not be exceeded. We trust their expectations will be realised. Their energy thus far is deserving of all praise.

DEEPLY do we regret that the differences between the Grand Junction and Manchester and Birmingham Railway Boards still remain unsettled. In the present position of matters, as described in the Report of the Directors of the latter Company (inserted elsewhere), it is, perhaps, just as well that details should not be gone into, but we would earnestly ask, *when is all this to have an end?* It may be very pleasant to the diplomatists of both Boards—and of course it is profitable to their legal advisers—to go on negociating, and hair-splitting, and showing their dexterity in pushing forward or procrastinating arrangements for the conjoint working of the two railways, but meantime the poor proprietors are the victims, when with a line ready for traffic, week after week of the best portion of the year slips away unimproved. Nor is this by any means the extent of the mischief which squabbles like these create. Does any one suppose that in framing a future Railways' Regulation Bill this Grand Junction and Manchester and Birmingham dispute will be forgotten? No; the scandal thus brought upon the railway system will exert its baleful influence long after the belligerents have come to an understanding of the real interests of the two undertakings. On behalf, therefore, of Railway Companies generally, we once more call upon the contending parties to pause. If they cannot by mutual concessions arrange the points at issue—if they *will* stand out for the full extent of their real or fancied rights—if arbitration by competent and disinterested persons does not please them—then the sooner they get the matter determined by a legal tribunal the better. These tantalising postponements are highly discreditable. We suspect that if the Directors were *individually* liable for the damage thus done to the property of both Companies, or for the costs of legal and other proceedings, an amicable arrangement would very speedily be completed.

THE general meeting of the North Union Railway Company was held on Thursday last. The Report of the Directors (who set an example which we should be glad to see generally followed—by previously circulating among the proprietors a draft of the proposed statement), will be found in another column.

From the document in question it appears, that although from the continued general depression of the commercial and manufacturing interests, the gross receipts of the line have suffered, a vigilant attention to economy has enabled the Directors to recommend the usual half-yearly dividend of 2*l.* 10s. per share.

It is stated, that the Post-office authorities have compelled the Company to submit to a *second* reference as to the amount to be paid for the conveyance of the mails, and that the result has been the payment to the Company of 2,151*l.* less than would have been received under the original award. This appears a most extraordinary proceeding on the part of the Post-office, and we trust will be further inquired into.

The differences between the North Union and Lancaster and Preston Companies occupy a prominent place in the Report; but as it is stated that negociations have since commenced, which it is hoped may end in an amicable settlement of the matters in dispute, we need not advert further to the subject, more especially as a similar disagreement is referred to in another article which appears in our columns of to-day.

THE receipts upon the Great Western Railway during last week amounted to the enormous sum of 20,627*l.*, caused of course by the agricultural meeting at Bristol. This is the largest amount ever taken upon a railway in one week. Last summer the receipts on the Birmingham line just touched 20,000*l.*, a larger return *per mile* than this on the Great Western—the Birmingham, with its branch to Aylesbury, being 120 miles in length, and the Great Western, with its tributaries, 181.

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THERE has been sent to us a copy of an order issued by the London and Greenwich Railway Directors. It is as follows, and we presume has reference to an accident noticed in another column:—"Ordered, that on no pretence whatever shall an engine be employed to carry any officer or servant of the Company either up or down the line, except the Engineer, and then only on a most urgent occasion, and that it be immediately thereafter reported to the Board."

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WE published last week the resolutions agreed to by the House of Commons for the modification of the railway passenger-tax. A Bill, founded upon these and other resolutions relative to the stamp duties, has since been introduced, and is now in progress. There is no doubt that in a short time it will become law. It is proposed in the Bill that the alterations as affecting stage carriages and railways shall come into operation from the 3rd of October next.

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YESTERDAY week there was presented to the House of Commons a petition from "John Bailey Denton, for alteration of the system of sectioplanography, as practised in consonance with the Standing Orders by the projectors of railways, canals, or other undertakings requiring the exhibition of plans and sections." The petition was referred to the Select Committee on Standing Orders Revision.

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THE advertisement convening the Northern and Eastern Railway meeting is signed "William Marshall, Chairman," whence it appears that the honourable member for Carlisle, who was previously Vice-Chairman, has succeeded Mr. Crawshay.

—o—

IT is currently rumoured that the Directors of the Brighton Railway intend recommending the declaration of a dividend at the rate of 30s. per share, thus hoping to avert the indignation of the proprietors. It may be as well to inquire out of what funds so large a payment is to be made.

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A CORRESPONDENT of the *Morning Herald* of yesterday, states that on Wednesday afternoon, an accident occurred on the Croydon Railway "to the 5 o'clock down train when ascending from New Cross to the Dartmouth Arms, arising from a powerful engine, with coal waggons attached, overtaking and running into it with such violence as to throw" him from his seat into the centre of the carriage, to the injury of his back and shin-bones.

RAILWAY OFFENCES AND OFFENDERS.

A FELLOW named Lewis, a tailor, was on Wednesday fined 40s. by Mr. Rawlinson, of the Marylebone Police-office, for using insulting and disgusting language while travelling on the Great Western Railway, in a carriage in which were Mr. John White, of Paddington, and several of the lady members of his family. Lewis was very promptly, and very properly, taken into custody by the Company's officers on the complaint of Mr. White; and in addition to the fine had a night's lodging in the station-house.

At the Derby Borough Assizes, on Thursday week, James Fearne was convicted of abstracting a piece of cloth from a package transmitted by Messrs. Pickford and Co. along the North Midland Railway, the prisoner being at the time guard of the luggage train. He was sentenced to twelve months' imprisonment, with hard labour.

The *Halifax Guardian* states, that on Tuesday week, at the magistrates' office, before J. R. Ralph, Esq., a man named John Seaton, was brought up by Mr. Forrester, Inspector of Police on the Manchester and Leeds Railway, on a charge of trespassing upon the line near Elland the day previous, with the intention of evading payment of the toll at Calder Bridge Bar. He was convicted in the sum of 10s. as a penalty, and costs, and not being able to pay, was committed to the House of Correction for 14 days. In consequence of the frequent occurrence of cases of this description, to the great danger of the trespasser and also of the passengers, the worthy magistrate stated, that charges of this nature would in future be punished with more rigour than hitherto. The day following, a man named Thomas Inman was convicted in the penalty of 5s. and 7s. costs for jumping out of one of the carriages, in which he was riding from Brighouse to Sowerby Bridge. It appeared that he was in a state of intoxication, and when near the latter station lost his hat, on which he immediately jumped out of the carriage. The clerk of the station said, the man had very narrowly escaped with his life.

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THE EASTERN COUNTIES' AND NORTHERN AND EASTERN RAILWAYS.

THE controversy between the Eastern Counties' and Northern and Eastern Boards is of deep importance to the public. A contest not dissimilar in its nature has for some time past existed between the Greenwich and Croydon Railway Boards, but that discussion, in comparison to the warfare between the leviathans of the east, is to be likened to the celebrated tempest in a teapot. The Greenwich and Croydon Directors differed in opinion, neither gave way, and the public have learned nothing from their quarrels, but that they have resulted in an increase of fares and a diminution of railway travelling. Nothing has been practically done by either Company to point out a fair method of adjusting difficulties and giving conveniences to the public; both have been too greedy, and the Greenwich Board, like a frightened child, will not venture upon making the least approach to a settlement or reduction of its tolls, from not having the courage to take an enlarged view of the subject; and the Croydon Board, on the other hand, is, as one of our correspondents too truly remarked although he was otherwise wrong in his conclusions, like a baby crying its eyes out because the Greenwich Board will not give it what it wants, and because the public, who are looking on, will not commiserate. The articles in our journal occasionally solace the Croydon Board under its grief, but it would be ten times more desirable if the shareholders would just ascertain for themselves what really sticks in the way of perfecting an arrangement between the two Boards, and if it be *temper*, then care should be taken to prevent that horrid obstructive from further disturbing peaceful adjustments.

The disputes between the two Railway Boards of the east have, however, resulted in much valuable information to the public; and having anxiously considered the official statement of the Eastern Counties' Board, contained in our paper of the 9th instant, and the letter in last week's paper of Mr. Crawshay, the late Chairman of the Northern and Eastern Board, and which is the only communication in the shape even of an answer that has been sent us by the Northern and Eastern Company, we are impressed with the conviction that the latter Company have placed themselves seriously in the wrong with the public, and that their conduct in rejecting the fair offers and arrangements of the Eastern Counties' Board indicates obstinacy approaching to insanity. The Northern and Eastern Board make no statement for themselves, but leave Mr. Crawshay alone to be their champion. And now that he has quitted the Board—probably on some good grounds—his parting admonitions to his colleagues breathe a bad spirit, as they practically recommend throwing away chances of peace, and embracing litigation. Probably, if law be resorted to, the Northern and Eastern Company will meet their deserts, but irrespective of all legal questions, plain matters of fact have been brought before us, and published by the parties, and upon these we form our own conclusions, and make our justifiable comments.

The great principle announced by the proposed adjustments of the Eastern Counties' and the Northern and Eastern Boards is that more revenue can, in certain cases, be acquired by low fares than high fares, by low tolls than high tolls, and that such a principle must be put into operation, *upon trial at least*, for some ten miles of railway out of London, in order to drive the short stages and omnibuses off the roads in competition with the railway.

It appears that the Eastern Counties' Board, not being bound to assent to any reduction of toll under 4d. per passenger, and being at liberty, according to their clear legal rights, to allow the Northern and Eastern Company to cope as best they might with the difficulties of carrying at cheap fares the passengers invited to travel by the low fares of coaches and omnibuses, which take people up and set them down at their own doors, and to leave that Company either to lose money or to be overcome by the competition of the turnpike-road, were, upon the application of the Northern and Eastern Company, actually kind enough to meet their wishes, and to entertain a proposal for reducing, as an experiment, their fixed tolls, in order to enable the Northern and Eastern Company to make a material reduction in their fares to their short-distance passengers.

The official statement of the Eastern Counties' Board does not mention what the reductions were to be, but they must have been more than nominal, and each abatement was a concession of right on their part, with a chance only of having the loss of money made up in another shape; while, as regards the Northern and Eastern Board, a reduction of fares by them was necessarily their own commercial act, brought about by the impossibility of withstanding or vanquishing the omnibus competition unless such reduction were adopted. The other points to be arranged between the Boards were of great moment to themselves, but not so much so to the public, and on these we do not desire to dwell. Suffice it to say, that we are indeed thunderstruck with the Northern and Eastern Company refusing to arrange terms upon which they would have had,

1st. The tolls on their goods' traffic arranged at a moderate rate:

2nd. Their goods' station obtained at little cost, and already erected by the purse of the Eastern Counties' Company:

3rd. The privilege of carrying passengers to and from Stratford, at present strictly interdicted by the agreements between the two Companies.

Will the shareholders of the Northern and Eastern Company feel gratified to learn from their Board that the Eastern Counties' Railway Company refuse to carry goods except upon the *Parliamentary rates*—that they, the shareholders, must raise further capital to purchase land and erect a goods' station—that a traffic to and from Stratford has been spurned, which would have realised enough twice over to pay the disputed passenger duty? Awkward questions could be put at a general meeting on these subjects, and we strongly advise the Northern and Eastern Board not to trust too much to the good temper of their partners, who will not much relish a Report—"That in consequence of not arranging with the Eastern Counties' Company upon the very rational terms offered by the latter, the Directors are gratified to announce to the proprietary that during the last half-year they have paid a large increased sum for tolls on goods' traffic, and lost a large revenue by not carrying passengers between Stratford and London; and they have the happiness to add, that the shareholders will have to subscribe further capital forthwith for the construction of a goods' station according to the elaborate plans prepared by the Engineer, and which he estimates will cost 100,000*l.*, subject, however, to increase in case of alterations made by the Board in reference to the extent of accommodation wanted, which a Committee of Directors is now actively engaged in ascertaining by communication with all the carriers in the kingdom, and in case also the soil furnishes a better foundation for the heavy warehouses than can be hoped for by the appearance of the ground and the adjoining excavations."

It is impossible almost to imagine that the shareholders will really submit to their money being thus thrown away, and their interests thus disregarded; but still, strange as it may appear, there are ten chances to one that the shareholders at the next general meeting of the Northern and Eastern Company will, in the usual manner, say little, disperse quietly, and pass a warm vote of thanks to the Directors for contributing to their loss!

We have yet said nothing upon the actual position of the controversy between the two Companies, and we approach the subject with reluctance, because we regret to be obliged to find fault with a gentleman who, from his large and spirited investments in railways, is deserving of the thanks of all who are interested (and who is not interested?) in the success of those gigantic and useful undertakings. To read Mr. Crawshay's communication, and call it an answer to the official statement of the Eastern Counties' Board, would be farcical, and his own reputation would have suffered less from that statement than it does from his own letter. A mercantile man of nearly 50 years' standing and extensive transactions, first states that "*exact dates, causes or particulars of differences,*" existing between the two Companies, cannot interest the public! Why, how can the public judge of the controversy, and know which Company is in the right, without such a detail? In the Eastern Counties' statement there is a praiseworthy minuteness, and reference to documents, bearing the stamp of veracity in every part. Mr. Crawshay's duty was to have followed that statement, and to each and every portion of it given a distinct denial, or an explanation, or admitted its correctness. But with much nonchalance, Mr. Crawshay determines that a detail of facts—an historical account of exact dates, causes, or particulars—is useless and cumbersome! Inaccurate dates, mistaken causes, and erroneous particulars, he might with some reason have decried; but even exact dates, exact causes, and exact particulars, are deemed by him worthless. With such a preamble it is not to be wondered at that the remainder of his letter should have little influence in overturning the conviction produced by the Eastern Counties' statement, that the Northern and Eastern Board are entirely in the wrong.

The very first, and consquently chief, position of Mr. Crawshay of complaint against the Eastern Counties' Board is, that they allowed the treaty to go off, on the ground that they insisted on the second-class fare from Edmonton being 9d., instead of 10d., per passenger. Some rather strong observations were made on this subject by Mr. Crawshay at the Northern and Eastern meeting, which elicited loud cries of "shame"; and Mr. Crawshay seems to battle out the assertion, that there really was a difference continuing on this point, *not closed* by any concession of the Eastern Counties' Board before the treaty was broken off. Strange, indeed, is it, if this be the case, that in the Eastern Counties' statement the following passage should occur:—"Several further alterations were, however, even now *agreed upon*, and *especially one for changing the toll on second-class passengers to and from*

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Edmonton, formerly fixed at 9d., to 10d.;" and as this was urged by the Northern and Eastern Board, and confidently stated to be a sufficiently low charge to meet the omnibuses, *it was agreed to by Mr. Rathbone*, although it was a further concession, instead of the fact being that the Eastern Counties' Directors ever arbitrarily insisted upon or required the contrary, as stated by Mr. Crawshay at the public meeting of the Northern and Eastern proprietors.

Which document contains the truth? If the latter statement, surely Mr. Crawshay must give some reasonable account of his being so very inaccurate, after his attention was expressly drawn to the point. Had the Eastern Counties' Board actually insisted on fixing this fare at 9d., it would have been a very reasonable demand to require for the public accommodation, because we have turned to the advertised fares of the Northern and Eastern Board before they raised them in October last, *and we actually find that this second-class fare to and from Edmonton was 9d. only*; and it would be discreditable, indeed, to the Northern and Eastern Company, had the treaty between the Companies been put an end to, as Mr. Crawshay alleges, because the Eastern Counties' Board insisted on the Northern and Eastern Company *resuming its old and established fare*. But we are disposed to believe the Eastern Counties' statement, that their Board conceded the alteration of 9d. to 10d. before the treaty was broken off; and therefore Mr. Crawshay must have committed a great error in now publicly alleging that the Eastern Counties' Board, by refusing to concede this point, caused the negociations to terminate.

The second point of difference mentioned by Mr. Crawshay appears to resolve itself into this—whether, if the Eastern Counties' Company made one concession, they were bound to make two concessions. If they allowed a station to be erected for booking passengers to and from Stratford and London, on which passengers the Eastern Counties' Company would receive tolls, were the Eastern Counties' Company bound to allow that station to be used, without compensation, for passengers going to or from Stratford, northwards, for which passengers they would receive no tolls? The question is one purely of pounds, shillings, and pence; and no doubt the sensible language of the Eastern Counties' Board to their neighbours on all occasions is, "Gentlemen, you can have whatever you want, but you must pay for it. We give away nothing; we only sell." It is childish of the Northern and Eastern Company to expect that they will get anything as a gift. Railway entrances to London cost a great deal of money, and those who make them have to look out for revenue at every turn.

Upon the third point, as to the Government duty, Mr. Crawshay mentions a view of the matter not alluded to in the statement of the Eastern Counties' Board, and not reconcileable with minute correctness in that statement. He substantially alleges in his letter, and he did so positively at the general meeting, that the terms laid down by the Northern and Eastern Board were, that if the past duty were to be paid by that Board there must be a retrospective reduction of toll, and consequently, of course, an actual repayment of money by the Eastern Counties' Company to the Northern and Eastern Company. When were those terms conveyed to the Eastern Counties' Board, and by whom and to whom? They are not alluded to in the Eastern Counties' statement, and it is material to know how often they were stated, if at all, before the general meeting of his own Company's shareholders, at which Mr. Crawshay presided.

It is wrong of the Eastern Counties' Company to have omitted the mention of those terms, if they were communicated to the Board during the negociations, and if they were not, it is very clear that Mr. Crawshay's allegations on this point must be taken with great distrust, and that it would do him an infinite deal of good to study the value of "exact dates and particulars." The question of the payment of this Government duty we fully discussed in a former number of the *Railway Times*. At that period we were not aware what was the contract between the parties. It now would appear that the written contract is silent on the subject, and therefore the question is, what is customary and equitable. We continue of the opinion formerly stated, that as the duty is levied by intention, and the whole scope of the Stage-coach Act, not upon the owner of a road, but upon the carrier for hire of passengers on that road, the carrier ought to pay the duty, although in point of form the Government may have made the owner of the road liable for the carrier's responsibilities. From further inquiry also, we have satisfied ourselves of the fact, that other Companies, similarly situated to the Northern and Eastern Company, have always paid the duty on passengers carried for hire by them over any railways used by them besides their own lines. It would have served the Northern and Eastern Company materially if Mr. Crawshay had been able to contradict this fact, which really seals and closes the question, if it cannot be controverted; and it would be quite absurd to hope that the Eastern Counties' Board can ever give way upon the point—nor should they. It would be inexcusable in that Board to apply the money of the shareholders in the payment of a debt, as *bona fide* due to Government by the Northern and Eastern Company, in our opinion, as any debt they ever contracted; and if Mr. Crawshay admitted to the Eastern Counties' Directors, as alleged in their statement, that it was fair and reasonable for the Northern and Eastern Company to pay the past duty, why did he ever retract this submission to just views, seeing that his Company were afterwards met, as appears to us, with great liberality and fairness by the Eastern Counties' Board?

Appealed to as we and the public are by Mr. Crawshay, to judge between the two Companies upon the whole matters in dispute, we cannot avoid arriving at the conclusion that the Northern and Eastern Board must give way, if they desire to possess public respect; and that they must pay the duty without troubling the Eastern Counties' Board further on the subject, and then seek a resumption of negociations, and, if still practicable, the adjustment of those terms which would *sensibly benefit the public*, from the reduction of fares—at present unfortunately so high, that the traffic from short-class passengers to the Northern and Eastern Company is, we are told, nearly annihilated.

THE LANCASTER AND PRESTON RAILWAY.—The Lancaster Canal Company have taken a lease of this line for 21 years, at a rent of 4 per cent. per annum on the paid-up capital of the Company. Possession is to be given to the lessees on the 1st of September next. The shares of the railway have advanced considerably since the arrangement was announced.

GLASGOW, PAISLEY, AND GREENOCK RAILWAY.

To the Editor of the Railway Times.

SIR,—I beg to call your attention, and through your journal the attention of all interested in the property of this and similar lines, to a few observations on the half-yearly statement which has just been issued by the Directors. I have no doubt you have had a copy of that statement sent you, but should you not, I beg to enclose one for reference.

The general result is melancholy—2s. 6d. in the half-year for a 25*l.* share; and according to their weekly published statements the receipts on passenger traffic during the first three months of this year, up to July 2nd, as compared with the same period of last year, average about 160*l.* per week less, but perhaps this may be, in part, ascribed to the commercial distress which has existed for the last twelve months. One main cause, however, is to be found in the enormous amount of expenditure in the formation of the line over the Parliamentary estimates, amounting to no less than 300,000*l.*—the expenditure being 700,000*l.* odds, whereas the estimate was 400,000*l.*

But another source of loss has arisen from what I conceive to be a misapplication of the funds, which again has led to a corresponding mystification of the accounts.

You may be aware that this line, after leaving Paisley, runs parallel with the river Clyde, and it was an important object with the Company to get the better of the competition of the river steamers, which were sailing at very moderate fares. This it was all very well to effect by rendering the line as perfect as possible, and making the fare so moderate as to induce passengers to prefer the railway; just as the competition is maintained by the Directors on the Greenwich and Blackwall lines. In their zeal, however, to *create a traffic*, the Directors have engaged in a most unprofitable trade, not warranted by their Act. To explain this, let me remind you that beyond Greenock, on either shore of the Frith of Clyde, are various watering places much frequented by the inhabitants of Glasgow and others, and to which the river steamers ply. To induce passengers to use the railway, the Directors have not only established a land conveyance to the nearest of these places, Gourock, by omnibuses, but have chartered steamers to run from Greenock to Helensburgh, Row, and Garelochhead, on the one coast, and to Dunoon, Rothesay, &c., on the other, paying a certain fixed sum to the steamboats, and taking chance of the passengers, either by charter per month, or at so much a head; and they sell tickets at the Glasgow and Paisley stations for the watering-places all through. Now this trade causes a direct loss to the Company; and you will observe, in the statement of revenue account, the sum of 54*l.* 19s. 10d. as the "expenses of omnibuses to Gourock" for the last half-year, while in a previous account the original cost of the omnibuses was carried to the credit of *capital*. In this half-yearly statement there is no similar entry on account of the steamers; but the books of the Company show that the sums paid for the charter of the steamers, less trifling occasional receipts, are carried to the credit account, not of *revenue*, but of "*capital*," and this is done on the assumption that it is an expenditure like rails, locomotives, or omnibuses, incidental to the fair starting of the line. Surely this is wrong. Would you think it correct if the Directors of the *Blackwall* line were to establish steamers, and advertise them to run from their pier to Woolwich, Margate, Ramsgate, or the like places, and to carry passengers by their trains and these steamers, at fares lower than are charged by the steamers from London Bridge? The expenditure at credit of capital has been increased, by this entry, to the extent of several hundred pounds, a sum which ought to have been set *against the revenue*, as it is an annual outlay precisely like the other charges on the line; and I daresay you will agree with me, that if this sum had appeared in its proper place, there would have been a very

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small sum to divide. If the Act does not authorise any such steam-boat traffic, which it does not, my charge of misapplication of the funds is well founded, and the mystification of the accounts, to conceal this from the shareholders, proved.

I do not trouble you with any remarks upon the actual fares charged by these chartered steamers. Suffice it to say, they are so low as in the opinion of all parties to be very ruinous, which may be proved in this way. The fare to Greenock by the first-class is 2s. 6d., but the same fare is charged to Helensburgh by the first class and steamer, there being thus a loss of *something* to compensate for sailing the extra corresponding distance. Again, the fare to Rothesay, a distance of 20 miles beyond Greenock, is 2s. 9d. by first-class and cabin (the first-class to Greenock only being 2s. 6d.), allowing thus 3d. for the water conveyance—a sum ludicrously inadequate to the share of expense, *as is abundantly proved by this, that the Company allow one of the steamers* (which has contracted to carry their passengers at certain hours) *one shilling for each first-class ticket*. There is thus a positive loss of 9d. on each passenger. By the third-class and steam-boat to Helensburgh the charge is 6d. only, but this is also the charge to Greenock, leaving nothing for the expense of steamer.

On mere grounds of expediency and economy, therefore, independent of its illegality, this traffic is one which should not be carried on by the Railway Company. Assuredly, if persevered in, the dividend will very soon disappear.

You will also be astonished to learn that neither, in the account of *capital*, is the stock of carriages, omnibuses, buildings, furniture, &c. set down as *per valuations*, but at the original outlay, nor is there any sum allowed in the account of *revenue* for tear and wear. Very obviously this also makes up a fictitious balance on both accounts, and, if properly entered in the latter account, would have annihilated the surplus income, and left nothing at all to divide even this year.

It is surely better these things were attended to in time, than that the concern should go on accumulating loss year after year, from sources extraneous to the railway. They should also be pointed out as a beacon to warn the Managers of other Companies how they engage in matters not within their Acts of Parliament.

Your obedient servant,

A SHAREHOLDER.

Glasgow, July 12, 1842.

GLASGOW, PAISLEY, AND GREENOCK RAILWAY.

To the Editor of the Railway Times.

Sir,—In your paper of the 9th instant you state, that you cannot follow an argument contained in the last Report of the Directors of this Company, which argument is to the effect, that the sources of passenger traffic on this railway are not exhausted, inasmuch as, while 81,500 passengers have travelled by the railway, 40,000 have travelled by the steam-boats—which 40,000 passengers are to be regarded as affording a probable source of revenue to the railway.

In order to elucidate this argument, I beg to send you the following comparative statement of passengers conveyed by railway and river between Glasgow and Greenock, as ascertained by counting the numbers at Greenock :—

	No. by Railway.	No. by Steamboats.
During three weeks before 21st May, when third-class fares were adopted	16,358	19,212
During three weeks since the adoption of third-class fares.....	36,049	23,404

The argument, therefore, is, that as the numbers travelling by railway have increased 19,700, while those by steam-boats have increased 4,200, the great influx of summer passengers, which alone make the boats pay, is diverted from the river to the railway. Since the adoption of third-class fares on the railway there has been a general reduction of steam-boat fares. Although, therefore, 4,200 more passengers have travelled in the boats during a similar period, yet the whole numbers travelling have been conveyed at a lower rate of fare. Many of these boats must, consequently, in the course of time cease to run, and their passengers will be conveyed by the railway. Thus, it is argued, the numbers travelling by boats may be regarded as affording a probable source of future revenue to the railway.

I am, Sir, your most obedient servant,

A.

Glasgow, July 14, 1842.

[If our correspondent will look again at our remarks, he will find that his explanations do not meet them. We give his letter, however, as presenting some interesting details.—Ed. R. T.]

GLASGOW, PAISLEY, AND GREENOCK RAILWAY.

To the Editor of the Railway Times.

Sir,—With reference to my letter which appeared in your last paper, I beg to lay before you a few extracts from the Reports of the above Company, October 13, 1837, on the subject of the estimated cost of the works, stations, &c., viz. :—

"The estimate which may be relied on as sufficient is increased to 400,000*l.*, viz.—

Property of main line	£77,235
Earthwork	65,135
Three tunnels and two archways	22,004
Ironwork	46,778
Masonry in bridges, &c.	55,000
Blocks, ballasting, and rails' laying	42,551
Altering roads, &c.....	6,295
Fences, field-gates, retaining-walls, &c.....	22,108
Extra walling through Erskine	1,050
Depots, stations, &c.....	18,729
*Branch to Greenock Harbour	8,000
*Ditto to Port Glasgow Harbour	2,000
Sum to meet contingencies.....	33,115
Total.....	£400,000

"An important alteration has been made in carrying the line considerably further into Glasgow and Greenock."

I never understood that the Directors had any doubt about the estimate of 400,000*l.* being sufficient for everything, while they were putting forth statements such as the above; but it must be admitted that Mr. Turner, who has been their Solicitor from the commencement, has had the best opportunities of knowing everything connected with the whole affair.

I am, Sir, yours, truly,

GREENOCKIAN.

July 11, 1842.

EDINBURGH AND GLASGOW RAILWAY.

To the Editor of the Railway Times.

Sir,—As a permanent investor in the Edinburgh and Glasgow Railway, and still an occasional purchaser, I cannot be very injuriously affected by the fluctuations in the price of their shares, and should not have taken any notice of your correspondent "Investigator's" philippics against this line, as your numerous readers must be too well informed not to see into and appreciate his motives, were it not that in justice to this great undertaking, and its numerous proprietary in England, I think it right to offer you the few following remarks.

This line has certainly been an anomaly in railway progress, as far as the weekly traffic is concerned. It commenced with 1,036*l.*, speedily rose to 2,100*l.*, since which it has averaged about 2,000*l.*, rather tending downwards—instead of as *pari passu* one might have expected it would, rapidly augmenting its weekly receipts. Now, Sir, being very tolerably acquainted with the localities, I think the languid state of the traffic in June and the present month may be explained by the following :—

1st. The tide of emigration proceeding to Glasgow for America having already passed in April and May.

2nd. The absence of professors and students who separated in May for their several recreations during the vacation.

3rd. The absence of tourists and travellers who have scarcely yet commenced their peregrinations.

* These branches have not been made yet.

4th. From the competition of the canal interest, and opposition of the Agnewites.

Most of the above causes being but transitory, I cannot but be of opinion that in the course of a very short time the weekly traffic on this line must be materially increased, and I beg to assure your correspondent, "Investigator," from the excellent management on this line, not to depend too much on the expenses *being at the lowest*, 50 *per cent.*, or else he will be most disagreeably disappointed. Your correspondent should be aware that if the fares are low, on the other hand the cost for coke and wages, &c. is also low. I must also acquaint "Investigator" that the last loan of 75,000*l.* has been most probably made at 4 per cent., and I form this opinion on the best of all reasons, that having myself made a tender at 5 per cent. it was refused by the Company.

For the consideration of your readers I have subjoined the following figures :—

Receipts since its opening to July 9th, 20 weeks, 36,022*l.* 6s. 3d., or a fraction more than 1,801*l.* per week.

This for 52 weeks will be		£93,652
Expenses at 40 per cent.	£37,460	
Old loan, 300,000l., at 5 per cent..	15,000	
New ditto, 75,000*l.*, at 4 per cent..	3,000	
		55,460
		£38,192 = to

nearly 3*l.* 8s. per cent. on the share capital, 1,125,000*l.*

The above figures are no supposition, but matter of fact, what has actually been taken by a railway only open for 20 weeks, and at a time unparalleled for depression of trade. The expenses I have put down at 40 per cent., but I fully expect they will not be so much; and, in conclusion, I beg to suggest for the consideration of your readers, who are better acquainted with railway statistics than I am, the profits that may be expected in future from this promising line.

I am, Sir, your obedient servant,

C. T. H.

July 17, 1842.

EDINBURGH AND GLASGOW RAILWAY.

To the Editor of the Railway Times.

Sir,—This line has been opened to the public four months and one week up to the 30th of June, during which time they have earned 33,553*l.* 14s. 3d., including the proper proportion of the last week, of which two days are in the month of July. It is admitted on all sides that this line *can* be worked cheap, from the circumstance of its being the most level yet made of the same length, and the Company being manufacturers of their own coke; so that, until the maintenance of way falls on the Company, I should think that 33½ per cent. of the receipts would prove amply sufficient. This would stand thus :—

Gross receipts.....	£33,553 14 3
Deduct 33½ per cent.....	11,184 11 5
	£22,369 2 10

to divide on the whole capital of the Company. At the date of the last balance-sheet we had expended 123,000*l.*, or thereabouts. But we will suppose the capital on which dividends and interest have to be paid now amounts to 1,300,000*l.*—the interest on which, at 5 per cent. for four months, is 21,666*l.* 13s. 1d., which would leave 702*l.* 9s. 6d. more than 5 per cent. on the expended capital of the Company, which, I believe, is not a very common occurrence in railway statistics on so short an opening.

I remain, Sir, yours, &c.,

A SHAREHOLDER.

Manchester, July 14, 1842.

THE TOLL QUESTION—CROYDON AND GREENWICH RAILWAYS.

To the Editor of the Railway Times.

Sir,—Allow me through the medium of your journal, to suggest to the shareholders in the Croydon and Greenwich Railways, now that their half-yearly meetings are approaching, to come to resolutions to put the matters so long in dispute between

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them, and which have proved so prejudicial to the interests of both, to arbitration; say to the Chairman and Directors of the London and Birmingham Railway Company, or to the Directors of the South-Western, or to both—each party being previously bound to abide by the decision given.

It is known to many of your readers, that a similar misunderstanding existed between the Midland Counties' and the Birmingham and Derby Companies, both being desirous to carry the London passengers to the exclusion of the other, until the rates were so reduced as to leave both without profit. At the last both parties grew tired, and agreed to refer the case, as I am informed, to the North Midland Directors, who decided to *divide* the traffic between them, by giving one Company the morning, and the other the afternoon trains, and both at remunerating prices. I do not mean that the traffic on the Croydon and Greenwich could be divided precisely in the same way, but such an arrangement of the fares to be charged and the tolls to be paid, might be fixed as would be beneficial to both. Now, let the Companies previously referred to act on the same principle, and then, instead of cutting each others throats, we should see both working amicably and *profitably* together.

I am, Sir, your constant reader,

R. T.

Liverpool, July 12, 1842.

RAILWAY BENEVOLENT SOCIETIES.—MANCHESTER AND LEEDS RAILWAY.

To the Editor of the Railway Times.

SIR,—As you have considered the above subject worthy of your notice, and as I have received the written and expressed thanks of several individuals, sufferers by the present system (especially from the Manchester, Hebden Bridge, Wakefield, and Leeds stations, on the Manchester and Leeds line), for calling your attention to this subject, I take the liberty of requesting your insertion of the following plan for reforming the present abuses.

The plan I propose is as follows:—That all Committees should be appointed by the members, each having a vote; and that the voting be by ballot. That each Committee elect its own Chairman and Secretary. That the society be managed by a general Committee, which should be appointed annually, consisting of twelve individuals, who should appoint their own Chairman (who should be Treasurer) and Secretary, and determine their salaries. That on long lines there should be two or three divisions, each having a sub-Committee of five or seven persons, who should collect the funds and disburse the benefits. That to each of these divisions there should be a medical officer who should be elected by the members, having not more than 7s. per man per annum, to find both medicine and attendance; or, what would be much better and more professional, that the medical officer should have 2s. 6d. per visit, which should include medicine.

That any member dissatisfied with a decision of a sub-Committee, may appeal to the general Committee, who should sit quarterly for such purpose, and to examine and audit the books of the sub-Committees.

If any Railway Benevolent Society should think proper to adopt this plan, I shall be very happy to draw up and forward them a draft of a code of laws such as would be required for their government.

With thanks for past favours, I am, Sir, yours, respectfully,

R. CRAVEN.

3, Victoria road, Leeds.

EVESHAM JUNCTION RAILWAY—ENGINEER'S ESTIMATE.

To the Editor of the Railway Times.

SIR,—In replying to Mr. Addison's second letter I have not again to thank him for his courtesy, but simply to congratulate him on the strikingly novel, original, and effective character of his irony. He is exquisitely facetious on the signature I have adopted, but he has not shaken my right to make use of it.

As regards fact, however, Mr. Addison has not much strengthened his position by quoting the Tewkesbury branch. If he will refer to his Consulting Engineer, Capt. W. Moorsom, or to any of the Directors or large shareholders of the Birmingham and Gloucester Railway, they will inform him that the Tewkesbury branch two miles long has cost that Company a sum of not less than 20,000*l.* He will also find that this branch was down a valley, which reduced the work necessary before laying the rails to a very small amount; that there is only one bridge to carry a road across it (and that a road of the humblest description), and that as it is worked by *horse power* it is enabled to run into Tewkesbury on a level.

I cannot resist subjoining a few questions.

1. As the published estimate is only the "*result*" of a detailed estimate, and as the published section is confessedly wrong, where can parties thinking of subscribing see a *detailed* estimate and a *correct* section?

2. As the Tewkesbury branch is given as a model, is it intended to work the Evesham branch also by horse power?

3. Has Mr. Addison ever seen a single yard of railway laid down, or had any practical experience whatever on the subject?

I am, Sir, yours, &c.,

COMMON SENSE.

July 21, 1842.

MIDLAND COUNTIES' RAILWAY.

To the Editor of the Railway Times.

SIR,—The letter of "A Shareholder," in your last paper, is evidently written by some one whose knowledge of the subject is, I am sorry to say, far superior to his candour in treating it. I believe there are few shareholders who have, from its first origin, known more of the circumstances of this railway than myself, and I therefore feel it incumbent upon me, as far as lies in my power, to disabuse your readers of the erroneous impressions which some of the observations of your correspondent are calculated to produce.

It is perfectly true, that the first idea of the Midland Counties' Railway was suggested by the promulgation of a scheme for the formation of a mere coal railway, with a single line, from Pinxton to Leicester; but what this has to do with the present state of the railway, I am at a loss to imagine. It only shows, that those who became eventually the promoters of the line, had sufficient discernment to prefer a measure of great and general public utility, to one which would only have benefitted the Pinxton coalowners. Perhaps your correspondent has still a hankering after the old coal line; but let that pass.

The first surveys and estimates were made by Mr. Jessop, of Butterley, who, from motives highly creditable to him, but which need not be now entered into, gave way to Mr. George Rennie, upon whose authority the estimate of 600,000*l.* was announced in the prospectus. Mr. Rennie was afterwards superseded by the appointment of Mr. Vignoles; but *not* to avoid a tunnel, as stated by "A Shareholder." The fact was, that the Liverpool capitalists, who formed a large majority of the shareholders, had no confidence in Mr. Rennie's experience or judgment as a *railway* engineer, and it was at their suggestion, or rather desire, that Mr. Vignoles was appointed. True it is that Mr. Vignoles was not long in discovering, not only that Mr. Rennie's line was capable of vast improvement, but that his estimate was totally inadequate even for such a line as his. Mr. Vignoles never made an *estimate* of 850,000*l.* He had scarcely looked at the line, when he advised the Provisional Committee not to delay a moment in increasing the capital to that sum, but at the completion of the surveys, he gave in the estimate of 1,000,000*l.*; which was acted upon in Parliament.

The Parliamentary estimate, it is needless to say, does not include a farthing for carrying capital, in which it is well-known a large sum has been necessarily expended, but it should be also borne in mind, that the outlay required at stations was very imperfectly understood, and had in no case been correctly estimated, at the time the Midland Counties' Act passed. The price of iron too had exactly doubled between the making of the estimates and the purchase of the rails; and "A Shareholder" is strangely in error in his statement as to the land. He says there are only about "570 acres, scarcely any of which was of great value;" but the fact is, that the quantity of land is between 900 and 1,000 acres, and no one can travel on the railway without perceiving that it passes through a district of singularly rich and valuable land, from one end to the other, independently of the heavy prices which must always be paid in, or in the neighbourhood of, large towns, such as Leicester, Loughborough, Nottingham, and Derby. Indeed, there is no doubt that in calculating the cost of the land, the rapacity and extortion of landowners, setting in many cases all calculation at defiance, had not been taken into account.

If the object of your correspondent is to show that the railway has cost a large sum of money, he might have spared himself the trouble of writing, for nobody doubts that—but it is the height of unfairness to assume, as he appears to do, that because the sum is large it has been improperly expended. This he has not attempted to prove, but has satisfied himself with insinuating, by a pretended detail of the proceedings at the general meetings, that inquiry is there stifled. Now, I have attended every general meeting since the Act passed, and I take upon myself to assert, that the picture drawn by your correspondent is a tissue of false colouring and misrepresentation. It is, in fact, the mere coinage of the writer's brain. I never heard information asked for that was not promptly, candidly, and explicitly given. I have heard querulous observations made by individual shareholders, but whenever the proceedings of the Directors have been defended by any other than their own statements, or those of their officers, it has been by shareholders with a large stake in the concern, who have made the affairs of the railway their study, and have spontaneously stepped forward to repel insinuations which they knew to be groundless, but never, I will take upon myself to say, has there been a threat of using proxies; and at the very meeting to which "A Shareholder" alludes, the Directors allowed a question to be decided against their own views, by the majority of shareholders present, while they held proxies amply sufficient to have turned the scale the other way. But, with submission to the "Shareholder," I think the very fact, if true, that he dare not venture to move for a Committee of Inquiry, proves the confidence which is reposed in the Directors by the general body of proprietors.

I am quite sure that the Directors neither wish to shrink from inquiry, nor have occasion to do so, and that they will be very happy if every shareholder in the railway will act upon the only practical sentence in the long letter of your correspondent, by attending in person at the next general meeting, where they will be able to form a judgment for themselves of the fairness of its proceedings, and of the merits or demerits of those who manage the affairs of the Company.

I am, Sir, your obedient servant,

A MIDLAND COUNTIES' SHAREHOLDER.

Liverpool, July 20, 1842.

"LOCKING-IN" ON RAILWAYS.

To the Editor of the Railway Times.

SIR,—It must be obvious to most people, that as much if not more sound argument can be produced against the practice of leaving the carriage doors open than can be supported in favour of so doing. The alarm and confusion created by an accident similar to that which lately occurred on the Paris and Versailles Railway would cause many to throw themselves out, and thus endanger their

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lives, while on the contrary they would be comparatively safe if the doors were locked; and as to danger arising from fire, there can be very little doubt but that on all occasions the guards must have ample time to unlock and open all the doors (*when the doors can open*) before any serious accident could result from the fire underneath the carriage.

I feel persuaded that on the late melancholy occasion above alluded to the unfortunate persons who were actually burned had been previously killed by the concussion, or so much hurt as to be unable to move; and it is, moreover, probable, that the carriages were so much crushed and deformed that the doors had become fixtures, and that even if unlocked they would not open.

I have witnessed some few accidents on railways of comparatively trifling gravity, and have therefore had an opportunity of observing how nervous even calm and deliberate persons (generally speaking) are liable to become on such occasions, which is a strong point in favour of locked doors, because it proves that the jumping out of a carriage is not a deliberate act, but one committed under the powerful impulse of a sudden sense of danger, and before the mind becomes collected enough to bring judgment to your assistance. There are very few persons, if any, who do not admit that it would be an act of folly to jump out of a carriage when a train is in full motion; but many of those very persons who grant you this when they are in a reasonable state, would jump out in the event of an accident, and while their reason was paralysed by fear.

I was on board a steamer when a boiler burst. A friend of mine, after the explosion, and without any reasonable cause, for he fortunately had not been injured in any way, came from below, and immediately jumped overboard, at the hazard of being drowned. He now laughs at the circumstance, and considers that throwing himself overboard was an act of madness; but a man certainly may be "frightened out of his wits."

I propose, therefore, that some plan should be adopted, by means of which the carriage doors shall all be fast closed when the train is in motion above a certain speed only, and that they shall be unlocked when the train is in a state of inaction, or moving only at that speed at which there would be no danger or difficulty attendant upon getting in or out of the carriages.

In order that this effect should be simultaneously produced on every carriage, I would place under every one a common governor, driven from one of the axles, and working as many bolts as there are doors to the carriage. Two spindles running, of sufficient length, underneath the body of the carriage, and perfectly out of the way, would carry the three or four levers that would be required to lower and raise the bolts; the two spindles being worked by the action of the governor, as in the steam-engine.

The above description being quite sufficient for so simple a thing, I do not trouble you with a drawing, but would willingly produce one if it were considered to be requisite.

There are various ways of obtaining the above object, three of which I will point out as quite sufficient for the purpose.

The governor can be worked by a common band of any kind from one of the axles; or the axle itself could carry the arms of the governor, which might lay alongside of the axle, and be driven up against it by means of two springs, when the train is at rest.

Or again, the effect might be produced by a friction segment resting upon the axle of the carriage, and so disposed as to maintain an invariable position when the train is at rest (at which time all the doors should be free), and to deviate from that position when the train is in motion, by means of which deviation all the doors would be fixed.

By the above method, which is not expensive or difficult to apply, or inconvenient in any way when applied, I think that some benefit may be derived; and if you are of the same opinion (even if you are not) I trust that you will find room for this paper in your useful publication.

I remain, Sir, your obedient servant,

H. H. E.

PROCEEDINGS IN THE HOUSE OF COMMONS ON RAILWAYS.

LIVERPOOL AND MANCHESTER RAILWAY.

July 21.—Message from the Lords, that they have agreed to the Bill with amendments.

LONDON AND GREENWICH RAILWAY (No. 3).

July 15.—Lords' amendments agreed to.

July 16.—Mr. Speaker reported the Royal Assent to the Bill.

RAILWAY DEODANDS—EASTERN COUNTIES' RAILWAY.—Our readers will recollect the late fatal catastrophe on the Eastern Counties' Railway, when four lives were lost. On that occasion the Coroner's inquisition which sat on the bodies imposed a deodand of 125*l.* in each case, amounting to 500*l.* The Railway Company petitioned the Lords of her Majesty's Treasury, that the levying of the deodands might be delayed until the Company had an opportunity of testing the validity and legality of the verdicts. The Lords of the Treasury granted this request as a matter of course; and last term the question was brought before the Court of Exchequer, in the shape of a motion, that the Company might be at liberty to pay the amount of one deodand, and be discharged from the payment of the other three, on the ground that as the accidental deaths of all the parties occurred simultaneously, and by the same cause (namely, the engine), that there could legally be but one deodand enforced, as the value of the article moving to the death of the unfortunate parties could not have four values, and consequently four deodands could not be enforced. In the course of the examination before the Coroner, it however appears, that that gentleman (Mr. Lewis) examined witnesses as to the value of the engine, who agreed in stating it to be worth 1,500*l.*, and with this information the jury, which were the same in all four cases, imposed the deodands, and assessed them at 125*l.* each, making a total, as before stated, of 500*l.* The Court of Exchequer were of opinion that the verdict was right, and decided that the deodands must be paid. A question has since arisen whether the jury, with such evidence as to the value of the engine before them, ought not to have returned a verdict for the full amount—viz., 1,500*l.*; but if they had done so, another question arises—whether that verdict would not have been set aside by application to the Court of Queen's Bench. This, however, was not the point that the Company wished to moot, and we understand that they have since paid the amount into the hands of the Sheriff of Middlesex, in order to meet the Queen's writ, which will issue on Friday next.—*Morning Herald* of Thursday.

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LONDON AND BRIGHTON RAILWAY.—The Directors have now put on a third-class train, which leaves London early in the morning and returns late in the evening. The Railway Company have nearly completed a most commodious pier in Shoreham harbour, for the landing of passengers and merchandise; and next week the General Steam Navigation Company intend running steam-vessels from the pier to Havre. In consequence of the high price charged by the Chain Pier Company it is expected that the Dieppe steamers will run from the same place, as they are now compelled in rough weather to start from the harbour.—*Globe.* On Saturday last the railway brought down one of the largest trains that has yet travelled upon the line. It consisted of nineteen carriages, including four private carriages upon the railway trucks; and the number of passengers was 209 and a child. An extra train running at 7 o'clock in the evening, and an early train carrying third-class passengers, have been put on, and the convenience of these arrangements has been already experienced by the public.—*Brighton Gazette.*

EASTERN COUNTIES' RAILWAY.

OUR information presents no variation from what we have recently stated about the rapid progress towards completion of this valuable undertaking. Nothing can exceed the good faith in which the contractors along the unfinished portion of the line proceed with the active fulfilment of their contracts, while the constant superintendance and vigilance of Mr. Braithwaite, the engineer, and Mr. Hall, the Managing Director, are a sufficient guarantee that everything is going on at one and the same time with proper spirit; and that nothing has as yet occurred to make it probable that the opening of the whole line to Colchester at the time already announced will be delayed. The Company, we find from the public journals, have been very much engaged in a species of small litigation with trespassers on their property, and those who have attempted to establish untenable claims for compensation. We may as well here remark upon a singular circumstance which this sort of litigation has been to some extent the means of producing. Mr. Price, of Ilford, has been very active, in prosecution of some alleged rights of his daughter, in taking proceedings against the Company. In a former article we stated our impression that Mr. Price had already received enormous remuneration for any claims he could advance, and more particularly as regards a piece of leasehold land which he made out a title to on behalf of his daughter. The Company having to make some arrangements with Lord Salisbury, who had undesignedly sold to them a piece of land for freehold which was not so, found on looking over the title-deeds of their previous purchases, that the land for which they had compensated Mr. Price so largely, had actually been bought and paid for by the Company some time before, and that Mr. Price had no legal right to make a claim for compensation for that land, either on behalf of himself or his daughter. The result has been, that proceedings are in progress against Mr. Price to recover the money and land paid to him, or his daughter, for what the Company now claim as their own property—and to which, it is alleged, Mr. Price had no legal title whatever when he made his claim; and as Mr. Price has not shown a very friendly feeling towards the Company in certain transactions which have made their way to the eyes of the public, in consequence of proceedings before the Bench at Ilford, there is some likelihood that Mr. Price will find a little difficulty in coming to that amicable arrangement with the Company which a better feeling on his part would otherwise have insured.—*Essex Mercury.*

THE IRON MASTERS' MEETING.—The quarterly meeting of the iron masters was held in the Town Hall on Thursday. There never was a more thoroughly flat meeting of the trade. The report of all present was general depression, and no hope of improvement. The prices of iron were so varied, owing to the obligations to sell, that there could not be anything like an average quotation of price, but it may be fairly stated that a reduction upon the already ruinously low prices took place. Bars were offered to an old master at prices infinitely lower than was ever known to be asked for a similar description of iron.—*Birmingham Journal*, July 16.

RAILWAYS FOR WAR PURPOSES.—The *Berlin Gazette* states that an experiment has been made on the Berlin and Potsdam Railway as to the possibility of using the line, in case of war, as the means of transporting artillery. For this purpose a park of guns, with all their articles, and the usual number of men and horses, was placed on the common carriages of the railway, and was transported with the greatest safety by a single locomotive from one town to the other in 20 minutes.

ACCIDENT ON THE BIRMINGHAM AND DERBY RAILWAY.—A fine horse, employed in the luggage department on this line, was run over by an up-train on Thursday last, at the Burton-on-Trent station. The horse was killed instantly, the driver having a narrow escape, but the train was not delayed.—*Derby Reporter.*

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BIRMINGHAH AND DERBY RAILWAY.

Presentation of a Piece of Plate to John Cass Birkinshaw, Esq., Resident Engineer of the Birmingham and Derby Railway.

[From a Correspondent.]

On Thursday week the assistant engineers, draughtsmen, contractors, sub-contractors, and other friends of this gentleman, sat down to a sumptuous dinner, which was prepared for them on this occasion by Mr. Bacon of the Queen's Hotel, who had evidently outdone himself in the style and elegance of the entertainment. The beautifully and richly carved Candelabra and Epergne stood in the middle of the table, giving grace and lustre to the whole. This present, which had been manufactured by Messrs. Edwards and Ball, of Birmingham, and had cost 200 guineas, was elaborately, and in every respect, worthy of the well known skill and ability of the artists.

Among several gentlemen who attended to do honour to Mr. Birkinshaw, on this their probably last dinner together before leaving, we observed Henry James Castle, Esq., formerly engaged upon the line under Mr. Birkinshaw, now of Queen's-square, London, and lecturer in the Engineering Department, King's College, Chairman; W. P. Hillcock, Esq., Assistant Engineer, Vice-Chairman; William Hanson, Esq., formerly Assistant Engineer; Messrs. Binns, Brothers, of Clay Cross; Messrs. Bakewell, Dickens, Thackwray, &c.; Messrs. Jackson and Bean, contractors; Mr. Walthen, Mr. Kirtley, &c. &c. The cloth being removed, and the usual loyal toasts having been drunk with repeated cheering—

The Chairman rose, and in calling the attention of the gentlemen around to the particular object for which they had that day met, regretted for their sakes that the office had not fallen into better hands, though for himself he could not but feel the greatest pleasure that, in doing his best to discharge his duty to them, he should be enabled at the same time to express all that he himself felt of personal esteem for the distinguished individual whom they had that day met to honour. Never had he met with, elsewhere, the kindness he had experienced from him, and yet he did not think that a single individual of the large assembly whom he then had the honour of addressing, would concede that he had experienced less. Yes, gentlemen, (continued he) we *all* of us know that our kind friend and guest, John C. Birkinshaw, Esq., is a man everywhere esteemed; and on that account I regret that the office of conveying to him the expression of our affection, should not have devolved upon some more worthy and more eloquent individual. Yet, gentlemen, though there are many among you who would have more ably expressed that feeling than myself, not one of you could have more sincerely felt it. (Cheers.) That you will give me credit for all sincerity, this continued cheering—the responsive re-echoing of the same feeling within yourselves—fully satisfies me; and in giving me credit for sincerity, you will, I know, give me credit for *more* than I can say—for all I would wish to say. Gentlemen, we have all known Mr. Birkinshaw some years; some of you, I believe, have had that honour many years, and during all that time in the faithful and zealous discharge of his duty to the Company, and his constant urbanity and kindness to those about him, you will I am sure re-echo me, when I say, "We shall not look upon his like again." I have but now, therefore, Sir [turning to Mr. Birkinshaw], the pleasant duty, in my own name and that of this meeting, to beg your kind acceptance of the piece of plate which you see before you. I have another small present also, not so costly nor so valuable as the former, but so pure in its purpose, so disinterested in its presentation, that, for the sake of its donors, it will I am sure be kindly received and deeply valued. This gold snuff-box, which I have now the pleasure of placing in your hands, Mr. Kirtley informs me is the sincere and spontaneous subscription of the enginemen and firemen of the line. It is a small, but it is also, as the other, a sincere offering, of (what they as well as ourselves would wish to convey to you a firm, abiding, innate conviction of) that love and esteem which we have always felt, and which we now beg most sincerely, most cordially, and most enthusiastically again to express towards you. Gentlemen, I have therefore to propose the health of our distinguished guest, John C. Birkinshaw, Esq.

Mr. Birkinshaw rose to reply, and in a short but able speech expressed his sense of the strong expression that his friends had that day given him of their kind regard and esteem, and his sincere conviction that the remembrance of that day would be as pleasant as it would be abiding.

After these came the following toasts, which were received with loud applause:—

The Chairman, and the institution with which he is connected, King's College, London; George Stephenson, Esq., the father of railways; Robert Stephenson, Esq.; the Vice-Chairman; the Chairman and Directors of the line; the Draughtsmen; the Contractors; the sub-Contractors; the Enginemen and Firemen.

The company retired at a late hour in the evening.

Accident on the Stanhope and Tyne Railway.—A melancholy accident occurred on the evening of Friday week at Lanehead, the Stanhope terminus of the Stanhope and Tyne Railway, occupied by the Derwent Iron Company, by which James Kemp, eight years of age, lost his life. He and two younger companions had rambled to the side of the railway at Lanehead, where the public footpath crosses it, upon which they had scarcely stepped, when three waggons loaded with lime, which the Crawlaw stationary engine was drawing up the steep incline, became retarded, in consequence of a great deficiency of steam; upon which the bankrider and three other persons who were along with him leaped off the waggon, apprehensive of danger, and had scarcely done so before the ironwork to which the waggon rope is attached broke, and the waggons immediately ran amain down the incline with frightful velocity, scattering the lime in clouds in the descent; and becoming disengaged from each other, were forced off the rails, at different points, near the bottom; the last of the three passed immediately over the children, cut and bruised the head and face of a little boy, son of Mr. George Teasdale, now recovering, and caught Mr. Kemp's son by the neck, and completely severed his head from his body, whilst the third miraculously escaped almost uninjured.

The Late Accident on the Edinburgh and Glasgow Railway.—We regret to state that Mr. John M'Leod, bookseller, died on Sabbath at 12 o'clock, of the injuries received by him at the late accident at Cowlairs, on the Edinburgh and Glasgow Railway. In the early part of the week, hopes were entertained that Mr. M'Leod was beyond danger; but the symptoms subsequently changed for the worse; lock-jaw ensued, and for several days before his death all hopes of recovery had fled. The deceased was universally respected, and his untimely fate will be mourned over by a large and attached circle of friends.—*Glasgow Courier.*

PARIS AND ROUEN RAILWAY.—Offices of the Company, 52, Rue Basse du Rempart, Paris.—Notice is hereby given, That the General Annual Meeting of the Shareholders of this Company will be holden at No. 38, Rue de la Victorie, Paris, on Saturday, the 30th of July instant, at Three o'Clock in the afternoon, for the purpose of hearing the Report of the Directors on the state and prospects of the concern.

ADOLPHE THIBAUDEAU, Secretary.

Every information may be obtained at the London Offices, No. 4, Austin Friars.

TO CAPITALISTS.—A Professional Gentleman requires a Person of respectability to fill a situation of trust, who can advance from £50 to £100 into the concern by way of security, for which 5 per cent. will be allowed, and the money paid back in such a way as may be agreed upon. Salary, £70 per year, paid weekly or quarterly. Address, by letter only, pre-paid, to H. S. P., 10, Walbrook-row, New North-road, Hoxton.

IMPROVED TURN-TABLE.—To the RAILWAY PUBLIC, and Parties interested in the ECONOMICAL WORKING OF RAILWAYS.—Gentlemen, I beg to introduce to your notice a very simple Machine which I have had erected on a railway station in this neighbourhood, whereby both engine and tender are turned or reversed without disjointing or uncoupling them, thereby effecting a saving of time, labour, and wear of machinery. I will point out a few of the advantages which it possesses, and leave you to make the comparison with what you observe to be the practice on other lines of railway.

First then as to time, which is a most important matter where quick dispatch is required. One man and one boy can reverse the engine and tender, with great facility and ease to themselves, in considerably less time than one minute. A coach may be reversed in less than half a minute. Two trucks may be turned at once, and if necessary, one man alone can turn the engine and tender in a minute.

My arrangements enable me to warrant the Machine to be made firm, substantial, durable, and of the best materials and workmanship, being all done under my own immediate inspection; and should you wish to avail yourselves of the above important advantages, I should be most happy to receive your orders, and to attend to your commands.

Any gentleman may see the above daily and hourly in operation, at the Station, at Rotherham.

I am, Gentlemen, your most obedient humble servant,

THOMAS PEARSON.

No. 6, Hall Carr Terrace, Sheffield,
July 22, 1842.

The following Testimonial has been given by the Directors of the Sheffield and Rotherham Railway Company:—

"We, the Directors of the Sheffield and Rotherham Railway, do hereby signify our approval of the Turntable which has lately been put down by our Secretary, Mr. Thomas Pearson, at the Rotherham Station, both as to its utility, and the ease and facility with which it is worked; and we can confidently recommend it to the attention of all Managers of Railways as a substantial, efficient, and very useful adjunct to any station.

"W. VICKERS, Chairman.
G. W. CHAMBERS, Deputy-Chairman.
T. LINLEY.
W. JACKSON.
B. VICKERS.
H. BRIGGS."

ON SALE—A QUANTITY OF COAL OIL, for burning in the open air; affords a good and economical light, and is well adapted for use on Railways, and in public works generally, where night out-door labour is required. Price 1s. per gallon.

Apply to Mr. Joseph Clephan, No. 14, Sandhill, Newcastle-upon-Tyne.

Newcastle-upon-Tyne, July 20, 1842.

TO RAILWAY CONTRACTORS.—TO BE SOLD a large quantity of Wrought Iron Rails, Sydney pattern, and Cast Iron Chairs, together with 196 Railway Waggons, lying on the South-Eastern Railway, at Leigh and Tudely, near Tonbridge.

Applications to be made to Mr. Thos. Cockson, 6, Calverley-place, Tonbridge Wells.

THIRD EDITION.

"HOW WILL THE INCOME TAX AFFECT ME?" is the pertinent title of a neat little *brochure*, giving a clear and accurate Analysis of the Property Tax Act, and is just the very thing for those who wish the question solved without wading through the Act itself."—*Morning Herald*, July 16.

May be obtained of every Bookseller, and is sent free by post, on receipt of One Shilling in a paid letter.

R. Tyas, 8, Paternoster-row.

PARISIAN BITUMEN COMPANY.—The Directors of the PARISIAN BITUMEN COMPANY beg to call the attention of Engineers, Architects, Surveyors, Builders, and the Public, to the price at which they will undertake to lay down their Bitumen, and to its applicability for pavements, roofs, lining tanks, &c.—also to the successful use of it as a cement in the Weirs on the Upper Medway, whereby great economy in the primary construction and future repairs are attained. The prices are as follows:—

Bitumen prepared for cement, per ton	£3	0	0
Covering viaducts or arches of bridges, catacombs, vaults, terraces, &c., to exclude damp, 1¼ inch thick, per superficial yard	0	4	6
Paving pathways, granaries, warehouses, &c., 1¼ inch thick, per square yard	0	4	6
Paving barns, court yards, tun rooms, wharfs, stables, &c., 2 inches thick, per ditto	0	5	6

The above charges do not include the cost of carriage, which must be borne by the parties by whom the work is required.

Mill Wall, Poplar, April, 1842.

TO CIVIL ENGINEERS, CONTRACTORS, &c.—PREMIUM.—A Young Man who has studied for some time under a Civil Engineer and Surveyor, wishes to place himself for a few months, without salary, with a Practical Engineer or Contractor engaged on a line of railway or other engineering work, and for which a small premium (adequate to the advantages offered) will be given. Apply by letter, post-paid, to A. Z., care of Mr. Robinson, Chemist, 164, Piccadilly, London.

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SECOND REPORT OF THE COMMERCIAL BANK OF LONDON.

—At a General Meeting of the Shareholders, held at the Banking-house of the Company, 3, Moorgate-street, Lothbury, on Monday, July 18, 1842.

DIRECTORS.

Richard Walker, Esq., M.P., Chairman.
John Taylor, Esq., Deputy-Chairman.

Henry Barnewall, Esq.	Jonathan Hopkinson, Esq.
George Bulpett, Esq.	George Alfred Muskett, Esq.
E. S. Cayley, Esq., M. P.	Edward Oxenford, Esq.
Jas. A. Douglass, Esq.	George Rennie, jun., Esq.
Thos. Grimsditch, Esq., M.P.	John Shewell, Esq.
John Harvey, Esq.	Joseph Travers, Esq.
Arthur T. Holroyd, Esq.	Charles Weld, Esq.

MANAGER—Mr. Alfred A. Cutbill.
SOLICITORS—Messrs. Amory, Sewell, and Moores; and Messrs. Norris and Sons.

The following Report from the Directors was read by the Manager:—

The Directors feel much pleasure in submitting to their shareholders, at this the second annual meeting, the subjoined statement of the actual position of the affairs of the Company.

The general depression of the commercial and manufacturing interests of the country has compelled the Directors to use more than ordinary caution in conducting the business of the Bank, still an examination of the annexed account will prove such a steady and favourable progress as to enable the Directors to recommend to the shareholders a dividend of £5 per cent. on the paid-up capital for the first year. After providing for the current expenses, and making full allowance for all bad and doubtful debts, there will remain a sum of £7,203 16s., from which £4,000 being deducted for the dividend, and 10 per cent. being written off the preliminary expenses, will leave £2,392 13s. 4d. at the disposal of the meeting for rebate on current bills, and to add to the guarantee fund.

The Directors have the pleasure to state that the business of the branch in Henrietta street is progressing satisfactorily.

In accordance with the deed of settlement, four Directors now go out of office; they are Messrs. Oxenford, Rennie, Shewell, and Taylor, and, being eligible, they offer themselves for re-election.

Balance Sheet, 30th June, 1842.
Subscribed Capital, £400,000.

	£	s.	d.		£	s.	d.
Paid up ditto..	80,000	0	0	Cash in hand, Government stock, & Exchequer bills	108,627	4	2
Guarantee fund and dividends invested in the purchase of 1,034l. 0s. 4d. Reduced Three per Cents., which cost	935	5	2	Bills discounted and loans to customers on securities	214,248	6	1
Balance due to the customers of the bank..	246,824	17	11	Cost and value of banking premises in Moorgate-st. and Henrietta street, fixtures, furniture, &c.....	4,000	0	0
Balance of bad and doubtful debts account, being excess of allowance made at last general meeting	22	18	0	Preliminary expenses....	8,111	6	10
Balance carried down after paying current expenses & deducting all bad & doubtful debts	7,203	16	0				
	£334,986	17	1		£334,986	17	1
Dividend at the rate of 5l. per cent. on paid-up capital.....	4,000	0	0	Balance brought down being profit..	7,203	16	0
Ten per cent. paid off preliminary expenses.....	811	2	8				
Balances for rebate on current bills, and to add to the guarantee fund.....	2,392	13	4				
	£7,203	16	0		£7,203	16	0

RICHARD WALKER, Chairman.
A. R. CUTBILL, Manager.

Read and approved at general meeting, July 18, 1842.

The Chairman then, on the part of the Directors, declared a dividend for the past year of 5 per cent., payable on and after the 1st of August.

Resolved—That the Report just read be approved, printed, and circulated amongst the proprietors.

Resolved—That the thanks of this meeting be given to the Chairman, Deputy-Chairman, and Directors, for their able and judicious management of the business of the Bank, and that £1,000 be placed at their disposal.

Resolved—That the following Directors:—viz., E. Oxenford, Esq., G. Rennie, jun., Esq., J. Shewell, Esq., and J. Taylor, Esq., who go out of office in pursuance of the deed of settlement, be re-elected Directors of this Company.

Resolved—That the thanks of this meeting be given to Thomas Barnewall, Esq., for his superintendence of the Henrietta-street Branch, and for his continued efforts to promote the interest of the Bank.

Resolved—That the thanks of the shareholders be given to Mr. A. R. Cutbill, for the zeal and ability displayed by him as Manager of the Commercial Bank of London

(Signed) RICHARD WALKER, Chairman.

The Chairman having left the chair, it was resolved unanimously that the thanks of this meeting be given to Richard Walker, Esq., M.P., for his able and courteous conduct in the chair this day.

(Signed) JOHN TAYLOR.

COMMERCIAL BANK OF LONDON.

—The Directors hereby give NOTICE, That a DIVIDEND of Five per Cent. on the paid up Capital of the Company for the past year will be payable at the Banking House, No. 3, Moorgate-street, on and after Monday, the 1st of August next.

By order of the Board,
A. R. CUTBILL, Manager.

NORTHERN AND EASTERN RAILWAY.

—NOTICE is hereby given, That the BOOKS in which Transfers of Shares are Registered in this Company will be CLOSED from Thursday, the 4th, till Thursday, the 11th of August next, both days inclusive. And that the Dividend for the half year ending on the 30th of June last will be paid only to the Proprietor who may be Registered in the Company's Books on the 4th of August, 1842.

By order of the Board
WM. BOURNE, Secretary.

Shoreditch, London, July 20, 1842.

NORTHERN AND EASTERN RAILWAY.

—NOTICE is hereby given, That the next Half-yearly General Meeting of Proprietors of this Company will be held, pursuant to Act of Parliament, on Thursday, the 11th day of August next, at Two o'Clock precisely, at the London Tavern, Bishopsgate-street.

W. MARSHALL, Chairman.
WILLIAM BOURNE, Secretary.

Shoreditch, London, 20th July, 1842.

SMOKE NUISANCE.—MR. JOSEPH WILLIAMS,

of No. 67, Bedford street, Toxteth-park, near Liverpool, has the authority of Sir John Barrow, Bart., the Secretary to the Admiralty, for announcing to the public, that the Patent Apparatus for the Combustion of Smoke and Saving of Coal attached to her Majesty's Steam-packet *Urgent*, Lieutenant Emerson, R. N., Commander, after being in use upwards of six months on the Post office station between Liverpool and Dublin, is found to answer in every respect, and in the six months the saving of coal upon the *Urgent* has been about 300 tons.

The apparatus is simple in its construction, and is equally adapted for land and marine engines.

The Patentees have forborne pressing their invention upon the public until its merits could be ascertained by adequate trial. This it has undergone upon a large vessel plying in the Channel throughout the winter months, and they, therefore, now feel warranted in inviting the attention to it of all persons anxious for the removal of the nuisance of smoke from steam engines. To those who are concerned in steam navigation it may not be unseasonable to mention, that with this apparatus a steam-vessel going before the wind has no occasion to open her furnace doors, or to alter her course in order to keep a look out ahead. Having no longer a cloud of smoke hanging over her bows, she can keep her course without slackening her speed.

For terms and particulars, application may be made to Mr. Joseph Williams, 67, Bedford-street, Toxteth park, near Liverpool; to Mr. Wilson Haselden, Woodside Ferry, Cheshire; to Mr. Robert Daglish, jun., Foundry, St. Helens, by whom the apparatus was attached to the *Urgent*; to Messrs. Nasmyth, Gaskell, and Co., Foundry, Patricroft, near Manchester; to Mr. John Garnett, No. 1, Exchange-buildings, Liverpool; to Mr. John Bewley, Accountant, Brunswick-street, Liverpool; or to Messrs. Lowndes, Robinson, and Bateson, Solicitors, Liverpool.

CEMENT.—To ARCHITECTS, BUILDERS, and Others.

—The PATENT STUCCO PAINT CEMENT.—Its extraordinary qualities are rapidly becoming well known and appreciated. It will adhere to any substance or surface—no wet, or damp, or frost, can have any effect on it—time hardens and improves it—a house covered with it becomes encased in stone—the cost is trifling. The invention is a fortune to Builders, and to all who are interested in house property, old or new. The sole agents for the Patentees are Messrs. MANN & Co., 5, Maiden-lane, Queen-street, Cheapside.

Just Published, Price 1s.,

AN EXPERIMENTAL INQUIRY INTO THE ADVANTAGES ATTENDING THE USE OF CYLINDRICAL WHEELS ON RAILWAYS;

with an Explanation of the Theory of Adapting Curves for those Wheels, and its application to Practice; and an account of Experiments, showing the Easy Draught and the Safety of Carriages with Cylindrical Wheels. By W. J. MACQUORN RANKINE, Civil Engineer.

Edinburgh; R. Grant and Son, 82, Princes-street, London; Longman and Co, Dublin; Curry and Co.

LONDON AND BRIGHTON RAILWAY COMPANY.

—NOTICE is hereby given, That the next Half-yearly Meeting of the Proprietors of this Company will be held, pursuant to the Act of Incorporation, on Friday, the 5th of August, 1842, at the London Tavern, Bishopsgate-street, in the City of London, at One o'Clock precisely. The Transfer Books of this Company will be closed on the 21st instant, and remain shut until after the meeting.

JOHN HARMAN, Chairman.
C. R. MACKENZIE, Secretary.

London and Brighton Railway Office, 10, Angel-court, Throgmorton-street, July 8, 1842.

LONDON AND BRIGHTON RAILWAY—THIRD-CLASS PASSENGERS.

—On and after this day (Saturday the 16th July), Third Class Passengers will be conveyed from London at a Quarter to Eight in the morning, and from Brighton at Eight in the evening.

ON SUNDAYS.

From London at a Quarter to Eight in the morning.
From Brighton at Seven in the evening.

FARE 6s. each way.

ADDITIONAL TRAINS.—On and after Saturday the 16th instant, a Train will leave London at Three in the afternoon, and Brighton at Seven in the evening, daily, except Sundays.

N.B.—Second-Class Carriages will be attached to the Nine o'Clock "Up Train," in the morning from Brighton.

By Order,
CHARLES R. MACKENZIE, Sec.

10, Angel-court, Throgmorton-street, July 16, 1842.

GOODWOOD RACES. — LONDON AND BRIGHTON RAILWAY.—NEAREST ROUTE BY RAILWAY BY ABOVE TWENTY MILES.

—NOTICE is hereby given, That on and after this date, Passengers, Horses, and Carriages, will be conveyed from London Bridge Station throughout to Shoreham, near Worthing, by the following Trains, Sundays excepted, at quarter to 10 and quarter to 12 a.m., at 2, and half-past 4 p.m., and from Shoreham throughout to London by the following Trains, Sundays excepted, at half-past 8 and half-past 10, a.m.; at 1, half-past 5, and half-past 7 p.m.

Post Horses will be ordered to meet Carriages at Shoreham, on notice by post on the day previous being sent addressed to Mr. Gilling, Superintendent at the Railway Station, Brighton.

The 3 o'clock "Down" Train, and the 7 "Up" Train, put on on the 16th inst., will continue to run for the future daily, except Sundays.

By order,
CHAS. R. MACKENZIE, Secretary.

10, Angel-court, Throgmorton-street, July 21, 1841.

NORTH MIDLAND RAILWAY.—Wanted in the Goods Department of the North Midland Railway, a Manager of talent and experience, and well acquainted with the Carrying Business.

§ Applications accompanied by testimonials, to be addressed, on or before the 10th of August, to

R. FROST, Secretary.

Secretary's Office, Derby, 21st July, 1842.

GRAND JUNCTION RAILWAY.—NOTICE

is hereby given, That the Annual General Meeting of the Grand Junction Railway Company will be held on Monday, the 1st day of August next, at one o'clock in the afternoon, at the Cotton Sales Room, in the Exchange Buildings, in Liverpool.

Dated this 11th day of July, 1842.

J. SWIFT, Clerk of the Company.

The Books for the transfer of shares were Closed on the 16th instant until after the general meeting.

SCOTTISH UNION FIRE AND LIFE INSURANCE COMPANY;

instituted 1824, and Incorporated by Royal Charter.

LONDON BOARD.

Charles Balfour, Esq.	Robert Murray, Esq.
J. Deans Campbell, Esq.	R. Oliverson, Esq.
J. Gordon Duff, Esq.	Divie Robertson, Esq.
Robt. Gillespie, Esq.	H. F. Sandeman, Esq.
James Gooden, Esq.	John Small, Esq.
John Kingston, Esq.	Daniel Stoddart, Esq.

SUTHERLAND MACKENZIE, Esq., Manager.

London Offices, 449, West Strand, and 78, King William Street, City.

LIFE DEPARTMENT.

The additions made to the Life Policies granted by this Corporation for the last seven years vary from 41 to 65 per cent. on the premiums paid, and average 54 per cent. on the sums assured—a result, it is believed, far more favourable to the assured than any other Company has hitherto accomplished, when the low rates of premium charged by this Corporation are taken into consideration.

The next division of life profits will take place in December, 1846, being an interval of five years, and persons entering before the 1st of August next will enjoy one year's additional rating, and rank at next division of profits for five complete years.

Forms of proposals may be had at the offices, 449, West Strand, and 78, King William street, City.

F. G. SMITH, Secretary.

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LONDON AND DOVER (SOUTH-EASTERN) RAILWAY.—The Public are respectfully informed that the TRAINS now RUN for the conveyance of passengers, parcels, horses, and carriages from the London Bridge Station as under:—

To Tunbridge, stopping at New Cross, Croydon, Reigate, Godstone, Edenbridge, and Penshurst—9 30. a.m.; 1 30 a.m.; 2 30 p.m; and 5 30 p.m. SUNDAYS—8 30 a.m.; 6 30 p.m.

From Tunbridge, stopping at Penshurst, Edenbridge, Godstone, Reigate, Croydon, and New Cross—7 45 a.m.; 10 30 a.m.; 3 p.m.; and 6 p.m. SUNDAYS—8 30 a.m.; 6 30 p.m.

Horses and carriages can be embarked and disembarked at the New Cross as well as at the London Bridge station, at each of which post-horses may be had to convey carriages to or from any part of London, at a charge of 10s. 6d., including post-boy. They will be in readiness also at the Tunbridge station on the arrival of every train to convey carriages to Tunbridge Wells, at 10s. 6d. each, including the driver, and to all other places at 1s. 6d. per mile.

Omnibuses ply for every train between the London Bridge station and the following coach offices, viz.:—Griffin's Green Man, Oxford-street; the Universal office, Piccadilly; the Cross Keys, Wood-street; the Swan with Two Necks, Lad-lane; and at any of Messrs. Horne and Chaplin's offices, at which, and at the London Bridge station, parcels may be booked for all places in connexion with the railway.

Full particulars and time-tables may be obtained at the London Bridge Station, and at the Offices of the Company, 10, Coleman-street.

By order,
JOHN WHITEHEAD, Secretary.

10, Coleman-street, June 1, 1842.

LONDON AND GREENWICH RAILWAY.—RAILWAY TRAINS RUN to and from London Bridge and Greenwich Stations direct, every quarter of an hour, from 8 in the morning till 10 at night; on Sundays from 8 till a quarter-before 11 in the morning, and from 1 till 11 at night Fares—First-class, 9d.; second ditto, 6d. The journey is performed in 12 minutes. Conveyances always in attendance at the Greenwich terminus to convey passengers to Woolwich, Charlton, Blackheath, &c. Omnibuses at the London terminus to Paddington on the arrival of the trains.

N.B.—Special extra trains may be engaged on application to the Inspectors on duty, to convey passengers from Greenwich after 10 o'clock at night, at the price of 50s. per train, all passengers above 50 to pay 1s. each.

J. Y. AKERMAN, Secretary.

Office, 37, Canterbury-square, Southwark,
June 16, 1842.

LONDON AND GREENWICH RAILWAY COMPANY.—NOTICE is hereby given, That a Half-yearly General Meeting of the Proprietors of this Company will be held at the London Tavern, Bishopsgate-street, on Thursday, the 28th of July instant, at Twelve for One o'Clock precisely.

The Transfer Books will shut on Monday, the 18th instant, and re-open on Monday, the 1st August.

By order of the Board,
J. Y. AKERMAN, Secretary.

Offices, 37, Canterbury-square, Southwark,
July 12, 1842.

LONDON AND BIRMINGHAM RAILWAY.—NOTICE is hereby given, That the Books in which Transfers of Shares of this Company are registered will be Closed from THURSDAY, the 28th of July, to SATURDAY the 13th of August, 1842, inclusive, and that all Transfer Deeds for Registration must be deposited in this office on or before the 28th July, to entitle Proprietors to the forthcoming Dividend.

By order,
R. CREED, Secretary.

Office, Euston Station, 8th July, 1842.

LONDON AND BIRMINGHAM RAILWAY.—NOTICE is hereby given, That the AUGUST HALF-YEARLY GENERAL MEETING of the Court of PROPRIETORS of the LONDON and BIRMINGHAM RAILWAY COMPANY will be held in London, at the Euston Station, on FRIDAY, the 12th of August next, at 11 o'Clock in the forenoon. The Chair to be taken at 12 o'Clock precisely.

GEORGE CARR GLYN, Chairman } of the Board
JOSEPH F. LEDSAM, Dep.-Chairman } of Directors.

By order,
R. CREED, Secretary.

YORK AND NORTH MIDLAND RAILWAY.—NOTICE is hereby given, That the Half-yearly General Meeting of Proprietors of Shares in the York and North Midland Railway Company will be held in pursuance of the provisions of the Act of Incorporation, in the Offices of the said Company, Tanner-row, in the City of York, on Tuesday, the 2nd day of August next, at Twelve o'Clock at Noon precisely.

The Report of the Directors, and a Statement of the Accounts, will be ready for the inspection of the Shareholders, on Monday, the 1st day of August.

GEORGE HUDSON,
Chairman of the Board of Directors.
GEORGE BAKER,
Clerk to the Company.

Railway Office, York, July 13, 1842.

BRISTOL AND GLOUCESTER RAILWAY.—The Directors of this undertaking will receive Proposals for LOANS of Money on Debentures, to be issued under the Provisions of the Acts of Parliament, in the month of October next, in sums of not less than £200, for terms of three, five, seven, or ten years, on Interest, at the rate of £5 per cent. per annum, payable half-yearly, at the Banks of Messrs. Miles, Harford, and Co., Corn-street, Bristol; and Messrs. Barnetts, Hoare, and Co., Lombard-street, London

For monies immediately advanced the security of Loan Notes, under the Seal of the Company, will be given, which may be exchanged for Debentures in the said month of October.

Tenders expressing the Sums and terms of years, to be addressed to the undersigned, at the Company's Office, Exchange Buildings, Bristol.

By order of the Committee of Management,
ROBERT FLETCHER, Secretary.

Office, Exchange Buildings, Bristol, May 30, 1842.

SHEFFIELD, ASHTON-UNDER-LYNE, AND MANCHESTER RAILWAY.—TENDERS FOR LOANS.—The Directors are prepared to grant Mortgages, under the powers of their Act of Parliament, for Loans of Money, in sums of not less than £200 each, and for periods of three, five, or seven years, at the option of the lender. Interest at the rate of 5 per cent. per annum will be paid half-yearly, for which interest warrants will be given for the period agreed on, payable at the Company's bankers in London, Manchester, or Sheffield.

Further information may be obtained at the Company's Offices in Manchester or Sheffield; at the Office of T. J. Parker, Esq., Sheffield; Messrs. Bagshaw and Stephenson, Manchester; or Messrs. Johnson, Son, and Weatherall, Temple, London.

By Order,
JOHN PLATFORD, Secretary.

Manchester, April 27, 1842.

NORTHERN AND EASTERN, BRIGHTON, CROYDON, DOVER AND SOUTH-EASTERN RAILWAYS.—Messrs. HORNE and CHAPLIN having effected the necessary arrangements for the conveyance of passengers and parcels by railway, and thence by coaches to the following places, beg to state, that places can be secured, and parcels booked at and forwarded from their several offices, where every information may be obtained as to the Hours of Departure, Rates of Fares, &c. &c., to

Norwich	Huntingdon
Cambridge	St. Neots
Wells	Biggleswade
Holt	Bury St. Edmunds
Dereham	Bishop Stortford
Fakenham	Hockerill
Newmarket	Harlow
Holbeach	Hertford
Wisbeach	Hoddesden
Chatteris	Waltham Cross
St. Ives	Ware

Also to

St. Leonards	Maidstone
Hastings	Godstone
Rye	Reigate
Battle	Worthing
Cranbrook	Lewes
Tenterden	Eastbourne
Tunbridge Wells	Horsebridge
Tunbridge	Hailsham
Penshurst	Uckfield

From the

Spread Eagle, Gracechurch-street.
Swan-Two-Necks, Lad-lane.
Cross Keys, Wood-street, Cheapside.
Golden Cross, Charing Cross.
George and Blue Boar, Holborn.
Spread Eagle, Regent Circus, and
Griffin's Green Man and Still, Oxford-street.

HORNE & CHAPLIN, Proprietors.

SURREY.—To be LET, a genteel Cottage Residence, suited to a respectable family, and containing dining room, drawing room, and study, five bed rooms, kitchen, pantry, and other usual domestic offices; with stable, coach-house, productive garden, and about 10 acres of excellent meadow land immediately adjoining thereto. This residence is very pleasantly situated at Brockham Green, near Dorking, and within five miles of the South-Eastern and Brighton Railway Stations. For terms and further particulars, apply to Messrs. Clutton, Surveyors, Hartswood, Reigate, and 8, Parliament-street, Westminster.

Lately published, price 2s. 6d.,

THE HYDRAULIC RAILWAY; being a carefully digested but plain Statement of the advantages to be derived, and the impediments removed, in establishing Hydraulic Propulsion on Railways; with a wide frontispiece of the Hydraulic Railway in operation, and a large drawing of its machinery. By J. G. SHUTTLEWORTH, the Patentee.

Sold by J. and J. Thomson, Market-street, and Simms and Dinham, Exchange-street, Manchester; J. Weale, High Holborn, London; and by all booksellers.

TO ENGINEERS.—A young Gentleman who has been about twelve months in a Surveyor's office, and subsequently served two years with an Engineer in general practice, is desirous of engaging himself to an Engineer with whom he may obtain additional practical experience for two years. No salary is required for that term. The Advertiser is a good Draftsman, and has had some experience in directing workmen and in field works. Respectable references will be given and required.

Address A. B., care of Leyland and Son, booksellers, Halifax, Yorkshire.

NEW EDITIONS of the following useful Works are just published at the *Railway Times* Office, 122, Fleet-street:

I.

TUCK'S MAP OF THE RAILWAYS for 1842 throughout ENGLAND and WALES to the Capital of Scotland, beautifully coloured, distinguishing the Lines open from those in progress, and showing the nearest route by Railway to the Continent, the north and south of Ireland, and the Lakes of Westmoreland and Cumberland. The cheapest Map ever published.

Bound in cloth, 1s. 6d.; in paper covers, 1s.; mounted on canvass, in cloth case, 2s. 6d.; on rollers, 3s. 6d.

II.

ROBINSON'S RAILWAY TIME AND FARE TABLES, containing correct Time and Fare Tables of all the principal Railways in Great Britain, derived from original sources, with Map, and an official List of Coach and Cab Fares to all the Metropolitan Railways. Corrected to July. Price 1s., in cloth.

III.

ROBINSON'S RAILWAY DIRECTORY FOR 1842, containing the Names of the Directors and principal Officers of the Railways in Great Britain, derived from authentic sources, price 1s.

IV.

TABLES OF HACKNEY CARRIAGE FARES from the BIRMINGHAM RAILWAY to all parts of the METROPOLIS, by WM. HILL, of the Stamp and Tax Office, formerly of the Hackney Coach Office, Essex-street, Strand with a Map of London. Price 6d.

V.

TABLES OF HACKNEY CARRIAGE FARES from the GREAT WESTERN RAILWAY to all parts of the Metropolis, by WM. HILL, of the Stamp and Tax Office, formerly of the Hackney Coach Office, Essex-street, Strand; with a Map of London. Price 6d.

THE TENTH THOUSAND.

Just published, *in a Sealed Envelope*, price 3s., and sent free, on receipt of a Post-office Order, for 3s. 6d.,

MANHOOD: the Causes of its Premature Decline, with plain Directions for its Perfect Restoration; addressed to those suffering from the destructive effects of excessive indulgence, solitary habits, or infection; followed by observations on the treatment of Syphilis, Gonorrhœa, Gleet, &c., illustrated with cases, &c.

By J. L. CURTIS and Co., Consulting Surgeons, London.

TENTH EDITION—Published by the Authors, and sold by Balliere, Medical Bookseller to the Royal College of Surgeons, 219, Regent-street; Strange, 21, Paternoster-row, London; Guest, 51, Bull-street, Birmingham; T. Sowler, No. 4, St. Ann's-square, Manchester; G. Philip, South Castle-street, Liverpool; Fannin and Co., 41, Grafton street, Dublin; Drummond, 114, High street, Edinburgh; and sold in a *sealed envelope*, by all Booksellers.

OPINIONS OF THE PRESS.

"This work, *a tenth edition* of which is now presented to the public, *ten thousand copies having been exhausted since its first appearance*, has been very much improved and enlarged by the addition of a more extended and clear detail of general principles, as also by the insertion of several new highly interesting cases We feel no hesitation in saying that there is no member of society by whom the book will not be found useful, whether such person hold the relation of a *parent*, a *preceptor*, or a *clergyman*."—SUN, evening paper.

"This is a work that we fear there exists too much need for to cause us to hesitate to recommend it for general perusal. Every branch of those frightful maladies, whether the result of immoral habits or secret vices, is here succinctly treated, and divested of all medical technicality; plain and easy directions are given for the best mode to be pursued in all cases, however complicated or apparently hopeless. To the married, as well as the unmarried, this little work alike affords consolation and cure in peculiar cases, and we are doing a service to society in recommending it to general notice."—*Essex and Herts Mercury*.

"Messrs Curtis's work, entitled MANHOOD, is one of the few books now coming before the public on such a subject which can lay claim to the character of being strictly professional, at the same time that it is fully intelligible to all who read it. The moral and medical precepts given in it, render it invaluable."—*Magnet*.

Messrs. Curtis and Company are to be consulted daily at their residence, No. 7, Frith-street, Soho-square, London.

Country Patients are requested to be as minute as possible in the detail of their cases. The communication must be accompanied by the usual consultation fee of £1, and in all cases the most inviolable secrecy may be relied on.

LONDON: Printed by JOHN THOMAS NORRIS, 137 and 138, Aldersgate-street, in the Parish of St. Botolph Without, Aldersgate, in the City of London, and published by him at the *Railway Times* Office, No. 122, Fleet-street, (facing Saint Bride's Church), in the Parish of Saint Brides, Fleet-street, Middlesex.—Saturday, July 23, 1842.

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The Railway Times.



"Lord Bacon saith truly, there are three things which make a nation great and prosperous,—a fertile soil, busy workshops, and easy conveyance for men and commodities from one place to another; to which, let me add knowledge and freedom."—Bishop Hall.

No. 239. Vol. V.—No. 31.] SATURDAY, JULY 30, 1842. [Price 6d.

BRISTOL AND GLOUCESTER RAILWAY.—The Directors of this undertaking will receive Proposals for LOANS of Money on Debentures, to be issued under the Provisions of the Acts of Parliament, in the month of October next, in sums of not less than £200, for terms of three, five, seven, or ten years, on interest, at the rate of £5 per cent. per annum, payable half-yearly, at the Banks of Messrs. Miles, Harford, and Co., Corn-street, Bristol; and Messrs. Barnetts, Hoare, and Co., Lombard-street, London.

For monies immediately advanced the security of Loan Notes, under the Seal of the Company, will be given, which may be exchanged for Debentures in the said month of October.

Tenders expressing the Sums and terms of years to be addressed to the undersigned, at the Company's Office, Exchange Buildings, Bristol.

By order of the Committee of Management,

ROBERT FLETCHER, Secretary.

Office, Exchange Buildings, Bristol, May 30, 1842.

SHEFFIELD, ASHTON-UNDER-LYNE, AND MANCHESTER RAILWAY.—TENDERS FOR LOANS.—The Directors are prepared to grant Mortgages, under the powers of their Act of Parliament, for Loans of Money, in sums of not less than £200 each, and for periods of three, five, or seven years, at the option of the lender. Interest at the rate of 5 per cent. per annum will be paid half-yearly, for which interest warrants will be given for the period agreed on, payable at the Company's bankers in London, Manchester, or Sheffield.

Further information may be obtained at the Company's Offices in Manchester or Sheffield; at the Office of T. J. Parker, Esq., Sheffield; Messrs. Bagshaw and Stephenson, Manchester; or Messrs. Johnson, Son, and Weatherall, Temple, London.

By Order,

JOHN PLATFORD, Secretary.

Manchester, April 27, 1842.

YARMOUTH AND NORWICH RAILWAY.—In compliance with the provisions of the Act of Incorporation, the Directors hereby give Notice, That the First General Meeting of the said Company will be held at the Victoria Hotel, Great Yarmouth, on Friday, the 5th day of August next.

G. STEPHENSON, Chairman.
Sir E. H. K. LACON, Bart. } Deputy Chairmen.
JOHN LONGE }
HENRY PATTESON, Secretary.

The Chair to be taken at One o'Clock precisely.

6, Warnford Court, July 14th, 1842.

YARMOUTH AND NORWICH RAILWAY.—Notice is hereby given, That the Shares to be appropriated to Landowners on the line of the Yarmouth and Norwich Railway will not be reserved after the 1st of August next.

Applications for the same to be made to Messrs. Rackham and Cooke, of Norwich, and Messrs. Reynolds and Palmer, of Yarmouth, and to the Secretary, at the office of the Company, in London.

By order,

H. PATTESON, Secretary.

Warnford-court, Throgmorton street,
June 30, 1842.

BIRMINGHAM AND GLOUCESTER RAILWAY.—The Half yearly General Meeting of this Company will be held in Birmingham, at the Waterloo Rooms, Waterloo-street, on Friday, the 19th day of August next.

The Chair to be taken at Twelve o'Clock precisely.

C. R. MOORSOM, Chairman.

The Books in which the Transfers of Shares are registered will be Closed on Thursday, the 11th day of August, until after the Meeting.

By order,

GEORGE KING, Secretary.

Office, Waterloo-street, Birmingham,
26th July, 1842.

In Royal Octavo, 3s. 6d., cloth, lettered, with four Engravings.

TELEGRAPHIC RAILWAYS; OR, THE SINGLE WAY, recommended by Safety, Economy, and Efficiency, under the safeguard and control of the Electric Telegraph; with particular reference to Railway Communication with Scotland, and to Irish Railways. By WILLIAM FOTHERGILL COOKE, Esq.

Contents: Objects of the Treatise—Distinguishing Characteristics of present Railways—Evidence before Select Committee—Advantages of Telegraphic Communication—Mode of working the Blackwall Railway, by the Electric Telegraph—Description of the Electric Telegraph—Plan for a "Telegraphic" Railway—Course of an Express Train—Ballast Waggons—Permanent Obstruction—Crossing of Two Trains—Description of Signals—Concluding Remarks on Single Way—Mixed Lines—Scottish Junction Line—Irish Railways—Advantages common to Single, Mixed, and Double Lines—Public Confidence—Reduction of Stock—Income from Telegraph—Alertness—Adaptation to Wants of Country—Conclusion.

London, Simpkin, Marshall, and Co.; Liverpool, Wareing Webb, Castle-street; Manchester, Simms and Dirham; Birmingham, Wrightson and Webb; Leeds, Slocombe and Simms.

THE ELECTRIC TELEGRAPH.—COOKE AND WHEATSTONE, PATENTEES.—The attention of Railway Companies, Engineers, and other Parties requiring a certain and instantaneous mode of communicating intelligence between distant points, is invited to Messrs. Cooke and Wheatstone's Electric Telegraph. This invention, besides its superiority for general telegraphic purposes, in point of expedition, secrecy, night action, and preliminary warning, is peculiarly adapted to the use of Railways, as a portable Telegraph to be carried with every train, and as a self-acting Telegraph for giving notice of the approach of trains to tunnels, level crossings, stations, and inclined planes, whether worked by stationary or assistant engines. It affords means of working a single line of rails, with perfect safety, in both directions at the same time. It is also well adapted for mines, coal-pits docks, &c.

Mr. Cooke is willing to superintend the laying down of the Telegraph for parties taking Licenses, or he will undertake the completion of the work in any part of the United Kingdom.

For further Information, and for Drawings and Descriptions of the Apparatus, apply to W. F. Cooke, Esq.; or Robert Wilson, Esq., Solicitor, No. 1, Copthall Buildings, London.

RAILWAYS.—Parties contemplating purchases in Railways at the present low prices may obtain detailed information as to their existing condition and future probable results, upon application at the Offices of THOS. ALLSOP, 34, Cornhill, and 230, Regent-street. T. Allsop will also furnish persons seeking permanent investment with data which, by judicious comparison, may avert the loss and even ruin which have frequently attended purchases made upon slight information, or upon the erroneous anticipation both as to cost and charges made at the outset of these undertakings.

The prices of many of the great lines of Railroad are certainly below their real value; price, however, alone is not a sound criterion of value, which must be sought, as regards permanent investment, on far different grounds. The purchases made at present may be referred chiefly to local or personal feeling, and to the general importance or estimation of the particular undertaking, not to its real worth as compared to its price; and to these points, as constituting the best tests of value, T. Allsop has directed particular attention.

CHESTER AND BIRKENHEAD RAILWAY COMPANY—LOANS, £5,000.—The Company is ready to receive Loans on security of the said Railway for £5,000, in sums of not less than £500 each, at 5 per cent. interest.

Apply at the Company's office, Birkenhead.

WILLIAM DIXON, Chairman.

BRISTOL AND EXETER RAILWAY.—CONTRACT FOR WORKS.—Notice is hereby given, That the Directors of this Company will be ready to receive at their Office, No. 30, Broad street, Bristol, on Friday, the 12th of August next, at or before Twelve o'Clock, Tenders for the following Contracts:—

Tunnel Contracts, Nos. 1, 2, 3, and 4.—Consisting of the sinking of shafts, and completion of the respective portions of the tunnel at White Ball-hill.

Contract No 1, E.—The excavation and formation of the earthwork, and construction of all bridges, culverts, and other masonry, the ballasting, and the entire completion (except the formation of the permanent way) of that portion of the railway extending from the north end of the parish of Burlescombe to the road No. 60, near Pugham Mill, in the same parish; being a distance of about two miles.

Contract No. 2, E.—The execution of similar works on the portion of the railway extending from lane No. 38, in the parish of Halberton, to the Honiton turnpike-road, in the parish of Cullompton; being a distance of about two miles and three-quarters.

Drawings and specifications will be exhibited at the Engineer's Offices, in Temple Meads, on and after Monday, the 25th of July.

Printed forms of Tender may be obtained at the same place, and at the office in Broad-street.

The Directors will not consider themselves bound to accept the lowest Tender. They expect the several parties to attend in Broad street, at Twelve o'Clock, on the 12th of August.

The Company having on hand a certain quantity of rails and waggons, the Directors are willing to receive, at the same time, Tenders for them from the parties who may undertake any of the above works.

By order of the Directors,

J. B. BADHAM, Secretary.

Bristol and Exeter Railway Office, 30, Broad-street,
Bristol, 15th July, 1842.

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LONDON AND GREENWICH RAILWAY COMPANY—GENERAL MEETING.

The half-yearly general meeting of the proprietors of the London and Greenwich Railway Company was held on Thursday, at the London Tavern, Bishopsgate-street, and was very numerously attended; William Shadbolt, Esq., in the chair.

Disorderly as the meetings of the Greenwich Company usually are, this surpassed in noise and confusion all previous exhibitions; but as the incessant interruptions which occurred would in no way illustrate the arguments, or confirm the statements of the several speakers, we shall, in the following report, notice them as seldom as possible. From this cause we must necessarily give a mere outline of various parts of the proceedings.

The Secretary (I. Y. Akerman, Esq.) having read the advertisement calling the meeting,

The Deputy-Chairman (Josiah Wilson, Esq.) read the following Report from the Directors, (a printed copy of which and of the accounts had been put into the hands of every proprietor on entering the room), and also the following Report from the Consulting Engineer.

DIRECTORS' REPORT.

The time having arrived when a statements of the accounts of the past half-year, with the proceedings of your Directors since they had the pleasure of meeting the proprietors, should be laid before you, your Directors beg to state that, agreeably to the conviction expressed in their last Report, the new works necessary for widening the railway, and forming the area of the station to be exchanged for the Croydon station, have been completed, in due time, and within the estimates, and, on the 10th of May last, the additional lines up to the Croydon junction were opened to the public. The Brighton, South-Eastern, and Croydon trains are now running thereon, and paying the increased toll of 1½d. per passenger. It will be satisfactory to hear that these works have been inspected and approved by General Pasley, the Inspector-General of Railways.

Your Directors, consulting the wishes of the Brighton, South-Eastern, and Croydon Railway Companies, have not yet effected the interchange of stations, and, until that shall have been accomplished, the building of the offices must necessarily be postponed. A general plan or elevation, comprising the offices of the four Companies, has, however, been agreed upon, and will be carried into execution so soon as general convenience will permit.

It will be recollected that, in the last Report, your Directors stated that an application had been made to Parliament for power to purchase a piece of ground agreed on by the Rectors and Churchwardens of the parishes of St. Olave and St. John for a burial ground, in substitution of theirs, required for the approach to the railway; but, finding public opinion so strong against interments in populous places, and a considerable opposition being threatened to the Bill, application was made to the parties to accept a sum of money for the purchase of their burial-ground, instead of another piece of ground, as required by the Act, which, after much negociation, they consented to, and a contract was entered into accordingly, subject to this Company obtaining power from Parliament for the purpose. The first-mentioned Bill was therefore abandoned, and an Act to enable the Company to purchase the burial-ground has been obtained. The attention of the Board is now directed to the formation of the approach to the railway from Borough High-street upon a level, and the requisite plans are in a state of forwardness.

In consequence of the differences between the Commissioners of Pavements and this Company having been referred to arbitration by the Court of Queen's Bench, the application to Parliament mentioned in the last Report, for power to purchase property for the purpose of making certain alterations in the streets, has not been proceeded with.

The station at Deptford has been completed, and opened to the public; and the Spa-road station is in course of erection. The relaying of the permanent way on wooden sleepers, in lieu of stone blocks, is now accomplished, and the whole line is in excellent working order. These circumstances, with others, the particulars of which may be found in a comparative statement of expenses now submitted to the proprietors, have enabled your Directors to effect a considerable saving in the expenditure. It will be observed that, in every item of charge which your Directors could control, they have effected reductions, amounting in the whole, as compared with the corresponding half-year, to 1,918*l.* 4s. 2d. But, however satisfactory it must be to find a reduction in almost every department, it is in a great measure counteracted by the increase of expenses, such as rates and taxes, not in the power of your Directors to abate, and by the decrease in the number of passengers, and consequent diminished receipts. The latter may, perhaps, be accounted for by the experiment of the altered prices not having proved successful, and your Directors are therefore induced to think that a return to the former prices may be desirable.

By the statement of accounts now submitted to the meeting it will appear that, after charging the usual half yearly amount of 1,000*l.* towards the liquidation of the expenses incurred by the re-laying and asphalting of the line, there will be a balance of 3,201*l.* 17s. 3d. applicable to the payment of a dividend, and your Directors therefore recommend that a dividend of 1s. 6d. per share be paid accordingly on all the unprivileged shares. The amount of income tax thereon will be borne by the Company.

Although the result of the traffic from the Brighton, Croydon, and Dover lines, for the last six months, has produced only 3,402*l.*, making an average of 567*l.* per month, yet during the last two months, since the increased toll has been received, the average has been 931*l.* per month, which induces the reasonable expectation that a progressive increase will take place, and that the just expectations of the shareholders will yet be realised, particularly as the Brighton traffic cannot be said to be entirely, and the South-Eastern and Dover scarcely at all developed; notwithstanding which, your Directors have the satisfaction of finding that the railway has been able to pay all its obligations, including interest on its mortgage debts, as well as the privileged shares, and with very little assistance from the contributing lines, has still the before mentioned amount left for the proposed dividend. The hopes of future prosperity are, therefore, based upon the expectations of increased traffic from the other lines now coming into operation.

The Croydon Company having brought into Parliament a Bill for making a road or approach from the Grange-road to their railway, but which, from the evidence, was obviously intended for a railway, your Directors felt it their duty, aided by most of the influential proprietors, to use every exertion in opposing the measure in Parliament, and are happy to say that the House concurred in their view of it, and threw out the Bill by a large majority.

Three vacancies have occurred in the Direction since the last meeting, by the resignation of Moses Asher Goldsmid, Esq., Andrew Bonar, Esq., and Joshua Field, Esq., your Directors have filled up the same by the election of Andrew Kennedy Hutchison, Esq., William Hughes Hughes, Esq., and John Small, Esq., whose election your Directors recommend should be confirmed, feeling assured that those gentlemen will, by their influence and exertions, render important services to the Company.

WILLIAM SHADBOLT, Chairman.

Comparative Statement of Expenses for the Half-years ending June 30, 1841 and 1842.

	Half year ending June 30, 1841.	Half-year ending June 30, 1842.	Decrease in 1842.	Increase in 1842.
	£ s. d.	£ s. d.	£ s. d.	£ s. d.
Locomotive account—				
Coke*	1,653 13 3	1,171 9 7	482 3 8	
Wages for repairs, engine drivers, firemen, cokemen, and materials for repairs†	3,049 18 10	2,635 9 9	414 9 1	
Coaching account	1,525 1 7	1,075 16 5	449 5 2	
Maintenance of way and works	1,216 6 6	869 2 7	346 3 11	
Police account, inspectors, collectors, & porters	1,979 1 8	1,838 4 4	140 16 7	
Mileage duty	1,323 17 10	1,370 11 4	....	46 13 6
Rates and taxes	1,940 5 4	2,194 16 10	....	254 11 6
Oil account	....	42 1 8	....	42 1 8
Clothing account	73 7 4	38 10 0	34 17 4	....
Incidental charges	343 18 11	267 10 0	76 8 11	....
Compensation to Creek-Bridge Company	512 10 0	512 10 0	....	....
Printing and stationery	119 17 6	97 18 8	21 19 6	....
Salaries account	1,143 18 10	1,149 2 10	....	5 4 0
Law charges	100 0 0	161 15 6	....	61 15 6
Gas ditto	145 15 2	156 15 8	....	11 0 6
Relaying the old line	1,000 0 0	1,000 0 0	....	....
Interest upon temporary loans	....	1,019 18 2	....	1,019 18 2
Interest on bonds and preference shares	9,853 10 0	9,874 19 2	....	21 9 2
Total	£25,961 2 4	£25,586 12 2	£1,918 4 2	£1,473 14 0
			Decrease	£1,473 14 0
			Net decrease	£444 9 11½d.

* Average consumption of coke per train per mile, 20·08lbs. † Average cost of locomotive power per train per mile under 11d.

Balance-Sheet of the London and Greenwich Railway Company, 30th of June, 1842.

DEBTOR.

	£	s.	d.	£	s.	d.
To Capital—						
Amount received, as per Statement, December, 1841				923,269	6	4
Since received—						
Bonds	£6,500	0	0			
Calls on fourth capital	5,059	2	8			
				11,559	2	8
Total capital received				934,828	9	0
To be raised—						
Unpaid calls on capital	575	0	0			
Preference shares on hand	4,890	0	0			
Unpaid calls on 4th capital	3,010	11	0			
Fourth capital	50,000	0	0			
	58,465	11	0			
To debts due by the Company—						
Bankers	50,000	0	0			
Sundry creditors	14,718	10	5			
				64,718	10	5
To interest due to bond and shareholders				6,871	3	10
To unclaimed dividends				716	1	0
To profit and loss				3,201	17	3
Total				£1,012,336	1	6

CREDITOR.

	£	s.	d.	£	s.	d.
By Stock—						
Buildings	381,900	14	2			
Land and compensation	266,364	0	11			
Greenwich station	17,480	17	4			
Deptford station	6,821	13	11			
Engines, tenders, stores, carrriages, tools, &c.	22,997	5	8			
				695,464	12	0
By charges paid out of capital				140,313	10	9
By relaying line and asphalting				17,190	3	3
By Building Account (4th Capital)—						
Building	112,916	7	2			
Land and compensation	12,787	12	5			
Engineer (commission on account)	6,000	0	0			
Surveyor's charges	276	11	6			
Acts of Parliament	4,590	4	5			
Incidental charges	912	11	7			
				137,483	7	1
By redemption of land tax				433	10	8
By debts due to the Company				5,775	13	11
By cash on hand				15,705	3	10
Total				£1,012,836	1	6

THOS. W. PERRY, J. T. BOWER } Auditors, 26th July, 1842.

H. ADRON, Accountant.

Profit and Loss from December 31st, 1841, to June 30th, 1842.

DEBTOR.

	£	s.	d.	£	s.	d.
To Locomotive Account—						
Coke	1,171	9	7			
Wages for repairs, engine-drivers, firemen, cokemen, and materials for repairs	2,635	9	9			
				3,806	19	4
To coaching account				1,075	16	5
To maintenance of way and works				869	2	7
To police account, inspectors, collectors, conductors, and porters				1 838	4	3
To mileage duty				1,370	11	4
To rates and taxes				2,194	16	10
To oil account				42	1	8
To clothing account				38	10	0
To incidental charges	205	2	9			
Extra expenses at Easter and Whitsuntide	62	7	3			
				267	10	0
To compensation to Creek-Bridge Company				512	10	0
To printing and stationery				97	18	0
To Salaries Account—						
Office	674	2	10			
Directors	400	0	0			
Auditors	25	0	0			
Consulting Engineer	50	0	0			
				1,149	2	10
To law charges				161	15	6
To gas charges				156	15	8
				13,610	14	10
To relaying the line				1,000	0	0
To interest upon temporary loans				1,019	18	2
To interest on bonds and shares—						
Bonds	4,428	19	2			
Preference shares	5,446	0	0			
				9,874	19	2
To balance				2,064	10	2
Total				£27,570	2	4

CREDITOR.

	£	s.	d.
By transfer fee account	£16	2	6
By coach passenger account—			
Number of passengers, 824,291	28,671	11	6
By foot passenger account	55	5	0
By ditto (Ravensbourne bridge)	97	10	9
By rent account	326	16	7

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By Post-office					£10	0 0
By toll account—						
Croydon	1,679	1 10				
Ditto, merchandize, &c.	12	9 8				
			1,691	11 6		
Brighton	1,501	17 11				
Ditto, merchandize, &c.	55	1 9				
			1,556	18 11		
South Eastern	152	2 5				
Ditto, merchandize, &c.	2	9 11				
			154	6 4		
					3,402	16 9
Total					£27,570	2 4
By Balance					£2,064	10 2
By Balance of profit and loss (as per statement) to December, 1841					1,137	7 1
Total					£3,201	17 8

THOS. W. PERRY, J. T. BOWER, } Auditors, 26th July, 1842.
H. ADRON, Accountant.

ENGINEER'S REPORT.

42, Fish street Hill, July 28, 1842.

To the Chairman and Directors of the London and Greenwich Railway Company.

Gentlemen,—I have the honour to state, that since my last half yearly Report, addressed to the Chairman and Directors, dated on the 12th of February ult., wherein I asserted that the whole of the works for widening the railway, together with the additional space required to be made to the London station, were so nearly finished that I was then enabled to assure you that the total cost thereof would fall considerably under the amount of my estimate. I have now the satisfaction of confirming that Report, and of adding that General Pasley, the Inspector-General of Railways, having approved of the execution of the said works, the traffic thereon commenced the 10th day of May ultimo, and has from that date continued without the slightest interruption.

The drawings and preliminary arrangements for improving the approach to the London station from Wellington-street are in a forward state.

I have the honour to be, Gentlemen,
Your most obedient humble servant,
(Signed) GEO. LANDMANN.

Those passages in the Report which refer to a return to the former charges on the line, and to the defeat of the Croydon Company's Bill, were vehemently applauded.

The CHAIRMAN moved, that the Reports be received, adopted, and printed for circulation among the proprietors.

The DEPUTY-CHAIRMAN seconded the motion.

A PROPRIETOR said, it was stated in the Report that the new works had been completed for less than the estimate, but it was not stated for how much less.

The DEPUTY-CHAIRMAN said, they could not as yet state the precise amount, but certainly the works had been completed within the estimate.

Mr. KETTERICK, referring to the passage in the Report which states that the Income Tax on the proposed dividend will be borne by the Company, was of opinion that this plan would give Government a larger sum than need be paid, since many of the proprietors might have a less income in the aggregate that 150*l.* per annum. The common sense view of the case was, that the proportion which each had to pay should be deducted from his gross dividend, and then those who had less than 150*l.* a year could recover back the amount paid.

Mr. HICKENS said, the Company must pay the amount.

Mr. CORNEY (a Director) observed, that the dividend of 1s. 6d. per share comprised the profits made during the whole year, but as the Income Tax was payable from April only, a tax upon the whole of the 1s. 6d. would be unfair. It was after all a mere trifle.

Mr. MONEY thought it extremely unfair, if it were proposed to pay the whole Income Tax incurred by the Company out of the surplus which was to be appropriated among the original shareholders, who were already poor enough. He himself held equally of both classes of shares—the old and the privileged—but others might be placed in a different position.

The DEPUTY-CHAIRMAN said, it was by no means intended that the original proprietors should pay more than their own proportion. The per-centage had already been deducted from the bondholders and would be deducted from the preference holders, when *their* dividend came to be paid.

Mr. KETTERICK referred to the paragraph in the Report relative to the interchange of stations, and inquired if the general plan there alluded to comprehended two stations.

The DEPUTY-CHAIRMAN said, it had reference to a station for each of the four Companies. The plan was a very magnificent one, and might be inspected at the offices of the Company.

Mr. KETTERICK next adverted to the asphalting of the arches. He was happy to hear that this had been done, but it had cost the Company 1,700*l.*

The CHAIRMAN—Including the relaying.

Mr. KETTERICK was sorry that the line had not been properly laid at first.

The CHAIRMAN said, the present Board were not responsible for *that*.

The DEPUTY-CHAIRMAN said, the stone blocks and rails which had been removed, would fetch between 3,000*l.* and 4,000*l.* in reduction of the charge for re-laying.

Mr. KETTERICK hoped, that now the arches were water-proof, some use might be made of them. It had been stated at the last meeting that some of them had been let.

Mr. CORNEY said, there were 52 arches let producing 500*l.* a year. Of these 25, producing 165*l.*, had been let since the last meeting, and the Directors were now negociating for the letting of 28 more. In fact, they were progressing very satisfactorily, and as fast as circumstances would permit. (Hear, hear, hear.)

Mr. KETTERICK was glad to find that there had been a reduction in the current expenditure, although it was accompanied by a decrease in the number of passengers. If the Directors in expressing their opinion that a return to previous prices might be desirable, meant a return to higher fares, he for one could not agree with them, for considerable as the decrease of revenue now was, he had no doubt it would in that case be more considerable still. ("Hear, hear," and "No, no.") The Directors should bear in mind that in addition to having to compete with the steam-boats, the railway was placed on the other side of London Bridge, so that many persons preferred the steamers as more readily accessible. He thought the Railway Company ought to hold out at least equal attractions with the steamers as regarded fares, and, if possible, greater attractions. He had maturely considered this subject, and talked with others who had done the same, and their opinion and his was, that if the railway could hold out greater attractions to the lower classes of society, by whom it was principally supported, and to whom as pleasure hunters 2d. was frequently an object, it would be able to compete more successfully with other modes of conveyance. He should like to see a third-class carriage established. He should like to see at least the lower class of fares the same as those on the Blackwall line. [The DEPUTY-CHAIRMAN—The Blackwall fare is 4d. Our great complaint is, that even now almost all the passengers go in the inferior carriages.] When he saw the Blackwall Company taking 500*l.* a week more than the Greenwich, he thought the Greenwich fares might with advantage be placed on the same footing. It was true that the Blackwall line had the advantage of summer excursions down the river [DEPUTY-CHAIRMAN—And the attraction of white-bait], but he was convinced that if the Blackwall fare had been 6d. instead of 4d., that Company would not have earned so much. [DEPUTY-CHAIRMAN—They are losing money by it.] He thought there ought to be a third-class carriage on the Greenwich line, at a fare of 4d. The next class might be charged 6d., and the best class 9d. or 1s., if deemed desirable. He did not wish to bring forward any motion on the subject, but when he saw that at Easter and other holiday times, the steam-boats were advertised to run for 4d., he was satisfied that the railway could not have its resources fully developed at a fare exceeding by 2d. that of the rival conveyance. (Hear, hear.)

The DEPUTY-CHAIRMAN said, it was possible that matters of this kind might frequently be brought forward at public meetings with good intentions, but being founded on inexperience, they would generally be found injurious if carried out. The Directors had given, and continued to give, the question of fares their best attention, and would be glad to confer on the subject with the honourable proprietor who had just spoken, or with any other shareholder, but they thought it injudicious to moot the question at a general meeting. (Hear, hear.) It was the peculiar province of the Directors, whom he hoped they looked upon as honest men, to determine such points. They found that bankers and merchants, and others moving in a respectable sphere of life, used the 6d. carriages, and that the others were almost deserted. (Hear, hear.) During the last half-year they had been earning nothing more than before, and it was that consideration which induced the Board to give an opinion that a return to the former prices might be desirable. (Cries of "No, no.") He hoped the matter would be left in the hands of the Board. The present prices had been tried in deference to wishes expressed at a previous meeting, which proposition had been based on inexperience, and if the question were handled now, a similar result might ensue. (Hear, hear.)

Mr. KETTERICK thought they had the best possible experience to guide them, namely, that of the steam-boats and the Blackwall Company.

The DEPUTY-CHAIRMAN—The Blackwall Company are losing money.

Mr. CORNEY begged to state, that in 1839 the Greenwich Company carried 10,000 fewer passengers than during last year, but earned 4,000*l.* more. (Hear, hear, hear.)

Mr. KETTERICK said, they had not so much competition to contend against in 1839 as now.

Mr. ADDISON thought this question should be left to the Directors, but at the same time they ought to give the experiment of reduced fares a longer trial. (Cries of "No, no," "Yes, yes.")

Mr. D. SALOMONS deprecated the discussion of such matters at public meetings. As to bankers and merchants riding in the inferior carriages, these parties had a perfect right, as well as others, to choose their own mode of conveyance, although it would be well if they would occasionally think of those whose capital was invested in procuring the accommodation, and patronise the superior vehicles. A matter which was so much one of detail as the proper rate of fare to be charged, ought in his opinion to be left entirely with the Directors, who, if worthy of confidence at all, were worthy of the full confidence of the proprietors, and upon whom the whole of the responsibility of such things ought to rest. Higher fares were not satisfactory, and now low fares were complained of. He was sure that the proprietors generally were not sufficiently acquainted with all the circumstances of the case to give an opinion which could be safely acted upon, and he hoped, therefore, that this question would not be further discussed, but that another part of the Report would now be brought under consideration. (Hear, hear, hear.)

Mr. KETTERICK, after disclaiming all desire to interfere in matters appertaining to the office of Directors, asserted his right, as an independent shareholder, to give an opinion upon a matter which, although the honourable proprietor who had last spoken might consider it secondary, he (Mr. Ketterick) deemed to be of primary, nay vital, importance. (Hear, hear, hear.)

Mr. LEWIS LEVY adverted to the differences between the Croydon and Greenwich Companies, and said, he was one of the six or seven individuals who, at the late Croydon meeting, had stood up against the Grange-road scheme. (Hear, hear.) It had been thrown in his teeth, that he held more Greenwich shares than Croydon, otherwise, it was said, he could not have acted as he did. Now the fact was, that he held but 25 Greenwich shares, while he held 500 Croydon. (Hear, hear.) Had

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it been otherwise, he hoped he should not have been swayed by the consideration of a few pounds of return more or less. He knew, however, the integrity of the Greenwich Directors, and he stood up for justice. (Hear, hear.) At the Croydon meeting he had been met by two gentlemen, one of whom got up and said, that he held 200 Greenwich shares and yet, that he thought the Grenwich Board in the wrong. He hoped these gentlemen were now present, and he would call upon them to explain why they thought so. It was unfortunate that there should be any dispute, but in his opinion the Greenwich Company had right on their side. (Hear, hear.) If, however, the matter could be amicably adjusted for the interests of both Companies it would be very desirable. The Grange-road B ll had not merely been thrown out by the House of Commons; it had been kicked out—(loud laughter)—and in his opinion very properly so, for it was clear that the parties wanted to construct a railway in a barren spot which had scarcely ever been heard of. (Renewed laughter.)

Mr. SALOMONS said, this was a question where there was a great deal of right on the Greenwich side, and some right on the other side. (Cries of "No, no," "Yes, yes," and considerable interruption.) He would repeat, that there was some right on the Croydon side, for there was scarcely any question where it was not so. If the proprietors of the Greenwich Railway came to those meetings merely to cry "No, no," and "Yes, yes," and to clamour for no surrender, the matter would pro bably remain unsettled for another year. But he would ask if it were not for the benefit of the public and of both Companies that some approximation should be made to a better understanding. His own position in addressing the meeting was this. He held shares in the Greenwich line—old shares only—but not a single share in the Croydon, having purposely disqualified himself. He held shares in the South-Eastern line, but he trusted that he should not be considered as in any way swayed by self-interest in the discussion of this question. It was as one of the public that he spoke, and that he protested against the continuance of this unseemly contest, which might have been settled very easily by half a dozen men of experience and impartiality. The press was teeming with the squabbles of the parties, and here was one of them seen covertly bringing in a Bill to deprive the other of their toll. (Hear, hear.) He would give no opinion as to the right of the Croydon Company to apply to Parliament, but he was sure that no member of the House who had voted for the arrangement which compelled the Greenwich Company to widen their line, could consistently have supported the Grange-road Bill. But whatever might be the merits of the dispute between the two Companies, the question must at last be looked upon as affecting a third party—the public—and, if not otherwise settled, it was more than probable that Parliament would ultimately interfere. He thought it might easily be arranged if the subject were approached without excited feelings. This Company had been compelled to expend a large sum of money in widening their line, and that sum ought to be paid back, or an equivalent return secured. He hoped there would be moderation at the Greenwich Board for the sake of their own proprietors and the public, and at the Croydon Board for their own honour. This question ought never to have been dragged before the public. [A VOICE—Who dragged it?] He did not care which party was right or which wrong, but the dispute ought to be settled, as during its continuance the interest of the public was being damaged, and of course the interest of both Companies. He must say that the Croydon Directors had behaved most unhandsomely in slyly bringing in the Grange-road Bill. (Hear, hear.) If the Directors entertained feelings of personal hostility—[The DEPUTY-CHAIRMAN—We totally disclaim every such feeling] if the Directors could not coolly and calmly approach the discussion, let them appoint some of the proprietors to settle it. (Cries of "Parliament *has* settled it," and much confusion.)

Mr. MACLAUREN called the honourable proprietor to "order," and was met by counter cries of "Chair, chair." At last,

Mr. SALOMONS resumed, and said, he was sure there must be personal feelings involved in the dispute or certain acts would never have been undertaken, he would not say by individuals, but the Boards collectively. He would repeat his earnest hope that this unseemly dispute would speedily be arranged. He thought the Greenwich Directors had been remiss in not opposing the Grange-road Bill at an earlier stage. [The DEPUTY-CHAIRMAN—There was a good reason for that.] The matter was very easy of adjustment, if a meeting were to take place for the purpose.

Mr. HOMER said, he had attended the House of Commons' Committee for 15 days, when the widening of the line was in discussion about two years ago, and he believed the Deputy-Chairman had been present for 21 days. [DEPUTY-CHAIRMAN—I attended for 22 days.] There had been a strict Parliamentary investigation with an array of counsel on each side, and although many of the Kentish members, to whom principally the question was referred, had naturally leaned to the other side as affecting their constituents, the Greenwich Company had triumphed. After passing through all that ordeal when it was attempted first to cut off the Greenwich line altogether, and next to pay no additional toll, the matter had been settled, and there ought now to be no abatement. (Applause.) He would not treat at all respecting it. (Renewed applause.) He spoke the feelings of the proprietors in Birmingham and its neighbourhood, whose proxies he held, and on whose behalf he had again attended the House of Commons' Committee for seven days about six weeks ago. Notwithstanding the powerful influence opposed to them, the Greenwich Company had relied upon the justice of their case, although they had hardly got justice. [The DEPUTY-CHAIRMAN—Hear, hear.] They ought to have had a 6d. toll granted them. When would a 4½d. toll redeem the increased capital? [DEPUTY-CHAIRMAN—It never will.] Compromising would do no good. They might lose, but they could not gain. (Hear, hear.) He trusted it would be the unanimous sentiment of the proprietors that the Directors should stand by what Parliament had determined. (Cries of "All, all.") Let them not be frightened by the squibs of impudent and monstrous publications. [A VOICE—And dishonest.] The voice of the meeting ought to be "Stand fast." (Cries of "Leave it to the Directors.") He had every confidence in the Directors, and he hoped they would never yield. He would now say a few words upon another point. The Report stated, that a saving of 1,900*l.* had been effected in the expenditure, and yet after all they had only a dividend of 1s. 6d. for twelve months. He was almost ashamed to go home with it. ("Hear, hear," and laughter.) He thought the Directors might have reduced their own allowance. (Hear, hear.) He admitted most readily that they had not more than a compensation for their labour, but while the proprietors could so ill afford it, they might give up a part. [DEPUTY-CHAIRMAN—If we were to give up all, it would not make a difference of more than 2d. or 3d. in the dividend.] It was not so much the actual addition to the dividend that he looked at, as the example of economy that would thus be set before all below them. Without offence to the three newly-elected Directors, he thought 6 Directors were quite sufficient to manage the affairs of the Greenwich Railway. On the Birmingham and Gloucester line, although there were 12 Directors, only 5 of them usually acted, the rest being called in on emergencies. [A VOICE—The Birmingham and Gloucester Direction is a failure.] It would be found that five or six parties could get through work better and more quickly than a dozen. [The honourable proprietor was proceeding in the same strain, when he was interrupted by cries of "Question."]

Mr. ADDISON said the proprietors were greatly indebted to the Directors for their recent exertions in Parliament, and he hoped this question would therefore be postponed. (Hear, hear.)

Mr. HOMER gave the Directors credit for zeal and ability at all times, but the Company could not afford to pay them 800*l.*, and he would move that that sum be reduced to 500*l.* (Confusion.)

Mr. MONEY would warmly second the proposition, and of all parties present he ought to do so, for he had been for years Chairman of this Company when no remuneration was granted to the Directors. (Hear, hear, hear). When repeatedly appealed to to propose an allowance he had always said, "No; it will be time enough when the proprietors can afford it." (Hear, hear, hear.) When it was proposed to give the present Board 800*l.* a year for their services, and it was urged that payment might be an object with some of the poorer of them, he had intimated his intention of proposing a similar vote with respect to the old Board, and the present Directors had promised him their support, but when he brought it forward not one of them did so. (Hear, hear, hear.) The Company were not in a position to pay this 800*l.*, more especially when it was paid entirely out of the small pittance of the original proprietors, and the preference shareholders paid nothing. (Loud applause.) He would admit that the Directors deserved the 800*l.*, but the Company could not afford it. When this 800*l.* was voted, he, but for being unavoidably late in his attendance at the meeting, would have moved that a considerable proportion of this allowance should have been borne by the holders of preference shares. (Renewed applause.) As he had already said, he held equally of both, so that to himself individually it mattered not how it was paid. The property of the original proprietors had been destroyed by the mode adopted for raising the last capital. To those who could not take up their proportion of the new shares the mode of raising the capital was fraudulent. (Hear, hear, hear.) The Directors of course did not view it in that light at the time. [The honourable proprietor then referred to a little work which he had written on the subject, and stated that any proprietor might have a copy of it by sending to his residence.] Unless the preference shareholders chose to pay a portion of the Directors' allowance, its amount ought to be reduced. On that ground he should support the motion. (Applause.)

Mr. W. A. WILKINSON (Chairman of the Croydon Railway Company) said, he was placed in a peculiar position in addressing that meeting, and he would briefly state what had induced him to become a shareholder in the Greenwich Company. In arguing the proposed modification of the toll, he had been actuated by a sincere desire to promote the mutual interest of the two Companies. [A VOICE—It is dishonest.] It was his firm belief that the Greenwich shares would be benefitted. (Disturbance.) If he were addressing an unwilling audience he should desist. (Cries of "Go on," and renewed confusion.) He had not intended to take any part in the proceedings of the day, had not the subject of toll been mooted by others. He had come there, he would assure them, not to create disunion, but to advocate conciliation. (Cries of "Oh, oh.") Honourable proprietors argued that by the Act of Parliament the toll was fixed at 4½d., but had that toll answered their expectations? It was quite a mistake to suppose that the Croydon Company wished to take anything from the Greenwich. (Laughter, and ironical cries of "Certainly not.") The Greenwich Company had a right to get all they could——

Mr. MACLAUREN (interrupting) must protest against this line of argument. (Great confusion, and vociferous shouts of "Sit down." Mr. Maclauren stood his ground for some time, but at last gave way.)

Mr. WILKINSON resumed—He did not observe in the accounts any division of the 3d. and 4½d. toll, and perhaps such could not be given; but he held in his hand a return, from which it appeared that in the eight weeks that had elapsed since the 4½d. toll came into operation, the Croydon Company had paid, or would have to pay, to the Greenwich as toll, the sum of 780*l.* 11s. 7½d., whereas

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in the corresponding eight weeks of last year with the 3d. toll, the amount paid was 912*l.* 2s. It was true that the Brighton Company now carried some of the Croydon passengers, but the total toll upon these payable to the Greenwich Company during the eight weeks referred to, was only 131*l.* 2s. 6d., so that while in 1841 the amount received in eight weeks by the Greenwich Company on a 3d. toll was 912*l.* 2s., this year with a 4½d. toll it was not more than 911*l.* 14s. 1d.—

The DEPUTY-CHAIRMAN—What were the fares of the Croydon Company?

Mr. WILKINSON—The fares, of course, were different.

The DEPUTY-CHAIRMAN—Of course they were! (Interruption.)

A PROPRIETOR—What have the Croydon Company got by the change?

Mr. WILKINSON—The Croydon Company have lost, but that is not the point which the Greenwich proprietors have to consider. It mattered not whether the toll was called a 4d. toll, or a 6d. toll, or a 1d. toll; the toll which the Greenwich Company should desire ought to be that which would bring them the greatest revenue. (Cries of "So it is.") If the Greenwich Railway were flourishing, if its shares were at a premium, and its dividends as many shillings or pounds as they were pence, then they might talk of "no surrender," but surely in their present position the question deserved at least to be considered and discussed. (Further interruption.) The question lay in a nut-shell, and he would illustrate it by a brief reference to figures. The number of passengers carried by the Croydon Company over the Greenwich line, in 1840–41, was, in round numbers, 379,000; the gross receipts from whom, to the Croydon Company, amounted to 27,000*l.* Of that sum the Greenwich Company received as toll 4,700*l.* Taking the working expenses at 50 per cent. on the gross receipts, there would remain to the Croydon Company 13,500*l.*, from which the 4,700*l.* above referred to was to be deducted, leaving a net profit of 8,800*l.* Now, suppose the fares on the Croydon line to be reduced one half, as has been tried on a northern line—and the Greenwich Company seemed anxious that others should adopt low fares, although they themselves preferred high fares—(Cries of "No, no.")—suppose that that great reduction should have the effect of quadrupling the number of passengers—(Shouts of "Oh, oh," and laughter)—then the Croydon Company, if—[DEPUTY CHAIRMAN—Aye, *if.*]—such increase took place, would realise a gross revenue of 54,000*l.* Deducting, as before, 50 per cent. for expenses, there would remain 27,000*l.*, but the toll of 4½d. to the Greenwich upon so large a number of passengers would be 28,000*l.*; and was it to be expected that in such a case the Croydon Company would work their line and lose 1,000*l.* a year by it, for the purpose of handing over 28,000*l.* to the Greenwich Company? (Confusion.) His colleagues and himself had always been met by the Greenwich Directors saying that the proprietors were averse to any change, and if such were the sentiments of the proprietors, the Directors were bound to act according to them; but he would contend that, whereas they were now getting only about 4,000*l.* per annum, they might easily get 6,000*l.* or 7,000. [The interruption was here so great, some wishing the honourable gentleman to go on, but the greater number opposing it, that Mr. W. declined to enter further into the question.] One word, however, as to the Grange-road Bill. He would deny, most emphatically, that the Croydon Board had acted surreptitiously. The Bill was introduced to authorise the construction of a road, but they were not bound to say to Parliament that that road would never be made into a railway. (Loud laughter, which lasted for several minutes.) They would excuse him when he said that the course which the Greenwich Company were now taking was the most ready one towards the carrying out of a railway. (Renewed confusion.)

The Reverend COWPERTHWAITE SMITH, of Lichfield, said, he held 200 shares in the Greenwich Railway, and he would rather that the Directors should at once throw them into the Thames than listen to any proposition so degrading as that made by the Croydon Company. If they did so, they almost deserved to be tarred and feathered. (Loud laughter.)

Mr. SCRIMGEOUR admired manly conduct, and was sorry that Mr. Wilkinson had not been listened to with more patience. He thought, however, that that gentleman's arguments had only strengthened the Greenwich case. These arguments were made up of *if, if, if.* (Hear, hear.) He (Mr. Scrimgeour) based his arguments on the fact that 2 and 2 made 4, and he preferred this mode of calculation to 2 and an algebraical unknown quantity, which the honourable gentleman said would be 6, but which was more likely to prove 3. He could not think that Mr. Wilkinson coolly and dispassionately believed what he asserted. It was absurd to suppose that any such traffic as Mr. Wilkinson had calculated upon would ever come upon the Croydon Railway. The Croydon Company had been bound to pay the 3d. toll in perpetuity, but then it was intended to be 3d. net, although by some means they had imposed on the Greenwich the payment of the Government tax, and the heavy parochial rates. Could the Croydon Company have ever gone over 1½ miles of metropolitan railway for a sum represented by a 3d. or a 4½d. toll? [The DEPUTY-CHAIRMAN—No; nor a 6d. toll.] *When* the enormous increase of traffic referred to by Mr. Wilkinson was found to exist, he had no doubt a railway would be made somewhere. (Laughter.) The Croydon had always been intended for a trunk line, and as such the opening of the Brighton and South-Eastern Railways must have diminished the toll from the Croydon, however friendly the two Companies had been. The Croydon Company were charging 1s. toll for a railway that cost less than half what the Greenwich cost. [The honourable proprietor went at some length into various illustrations and allusions, amid marked signs of impatience on the part of the meeting.]

Mr. WILKINSON explained and said. the whole of his argument was to the effect that a reduction of toll would produce an increase of revenue.

At a subsequent stage of the proceedings the honourable proprietor alluded to Mr. Scrimgeour's remark, that he (Mr. W.) did not believe what he asserted. Mr. S. denied having said so.

Mr. MACLAUREN had given every attention to the speech of the honourable Chairman of the Croydon Company, but it contained no single feature which had not already been prominently put forward in the *Railway Times.* (Hear, hear, hear.) He would deny that there had ever been a dispute between the two Companies, although the honourable Chairman of the Croydon Company had tried to make it one, by speaking disrespectfully of the Greenwich Directors. [Some altercation here took place, in the course of which Mr. Wilkinson disclaimed the conduct imputed to him, and Mr. Levy stated that, at the meetings of the Croydon Company the Greenwich Directors had always been spoken of with the utmost respect.] *When* the capital of the Greenwich Company was 400,000*l.*, they had a right to enforce a 9d. toll, and when that capital was doubled the same toll was still retained. The Greenwich Company then, in consideration of the traffic to be brought over the trunk line, voluntarily agreed to reduce the 9d. toll 66 per cent, namely, to 3d.; and even after *that* the Croydon Company had by some means contrived to cast upon the Greenwich the duty—and while upon this point he hoped the Greenwich Directors would, as another Company were about to do, try the question. They were now called upon to reduce the toll still further, and because they would not do so the Croydon Directors were obstructing them in every possible way. (Cries of "No, no," and "Yes, yes.") They were charging 6d. for carrying passengers 8 miles from New Cross to Croydon, but if these passengers wished to go over the Greenwich line they charged 9d. for 2 miles. (Great applause.) He would contend that this was a complete obstruction of the agreement entered into between the two Companies. When the question of widening the Greenwich line was in agitation, the Croydon Directors had said that the Brighton and Dover traffic would be lost if this were not done, and when it was done, then they said they would use the widened line just so long as it suited them, and no longer. (Hear, hear, hear.) He had seen a great deal upon this subject in all shapes in the *Railway Times*, which he could not help saying was a very partial observer on this question, and the speech of the honourable gentleman was but a repetition of what had been put forth times out of number. (Hear, hear, hear.) The *animus* of the Croydon Directors showed a disregard of equitable principles. The Chairman had set his wits to work—and every one would allow that he had both talent and perseverance—for the purpose of coercion. The toll ought to be fixed on the principle of relative cost, and on no other, and if necessary he would move a resolution to that effect. (Cries of "No, no." "It is settled by Parliament," &c. &c.)

Mr. Salomons and Mr. Scrimgeour explained.

In the course of the latter gentleman's first address he had alluded to a relation of Mr. Salomons, who he said had been vociferous in applauding all statements favourable to the Croydon Company. Mr. Scrimgeour had also alluded to some one as having "the hands of Esau but the voice of Jacob." On adverting, in his second address, to the same points, Mr. Cohen, the party alluded to, exclaimed, "You are an impertinent rascal." This, of course, led to a scene of the utmost confusion. There were loud cries of "Chair, chair," "Apologise," "Turn him out," &c. Mr. Salomons strongly reprobated the disorderly conduct of his relative, although great provocation had been given. Ultimately Mr. Cohen and Mr. Scrimgeour mutually explained, and order was partially restored.

The DEPUTY-CHAIRMAN said, if the Croydon Directors would go fairly to work to carry out the spirit of the Act of Parliament, by establishing a moderate rate of charge, and if then they could show the Greenwich Company that, with a receipt to themselves of 27,000*l.*, they had, according to Mr. Wilkinson's supposition, to pay 28,000*l.* as toll, could it be doubted that they would be listened to? (Hear, hear, hear.) The Companies were entirely at issue as to whether the relative cost should regulate the toll. Suppose the fare for the 10 miles of the railway from London to Croydon to be 10d., the Croydon Board claimed 8d. for their 8 miles, and would allow the Greenwich only 2d. for *their* 2 miles, although these 2 miles had cost more than the other 8. Was that fair? He did not say that the Greenwich Company ought to have double, but some allowance ought to be made for the greater first cost. (Hear, hear). The disposition of the Greenwich Directors was not to object to anything reasonable, but they would not be dictated to—they would not be threatened by the Croydon Board, who seemed to play the part of the dog in the manger. (Applause.)

Mr. MONEY said, he knew very little of the dispute except from what he had heard to-day; but it appeared to him, that while the Croydon Company were injuring the Greenwich to the extent of 20 per cent., they were injuring themselves 100 per cent. (Hear, hear, hear.)

After some further conversation, it was agreed that the motion for the adoption of the Report should be first put, which was done accordingly. It was carried unanimously.

Then followed a resolution for the payment of the 1s. 6d. dividend, on and after August 22, which also passed unanimously.

On a proposition for confirming the election of the three new Directors,

Mr. TIMOTHY TYRRELL said, it had been understood, at a previous meeting, that every Director should hold at least 100 old shares. Was it so with all the Directors, old and new?

The CHAIRMAN said, it was.

Mr. TYRRELL inquired how many of the Direc-

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tors were connected with the London Joint Stock Bank.

The CHAIRMAN said, he alone had any such connection.

Some questions were put as to the borrowing of 5,000*l.*, from which it appeared that the money had been advanced by the bank at 5 per cent., while the usual rate of interest was 6 per cent.—that this had been done to save the proprietors from calls—and that no per-centage, as previously, was charged.

The names of Messrs. Hutchison, Hughes, and Small were then severally put, and the election was confirmed unanimously.

Mr. HUTCHISON returned thanks, and stated that he had resolved not to accept the office unless unanimously elected both by Directors and proprietors, because he was confident that the utility of a Director must otherwise be much cramped. Since his election he had given great attention to the affairs of the Company, and believed he was reasonably informed thereon, and he thought the concern, if properly managed, might still be made a thriving one. (Hear, hear, hear.)

Mr. MONEY was glad Mr. Hutchison had been elected, for being a very able lawyer, he would guard against the recurrence of those legal errors which had crept into the Company, first by inattention to the drawing up of the agreement, and secondly in allowing the passenger tax to be thrown on the Greenwich Company.

Mr. SMALL returned thanks for himself, and the Deputy-Chairman for Mr. Hughes, who had been compelled to depart during the previous discussion.

Mr. HOMER then brought forward his motion for the reduction of the Directors' allowance.

Mr. HICHENS opposed it, and said, that although 1s. 6d. was not a large dividend, probably a cheap Direction would reduce it to 1s. What could 9 Directors receive less than 800*l.*, more especially as their duties were more onerous than those of almost any other Board?

Mr. SALOMONS opposed the motion, as did also Mr. LEVY, who referred to the 1000*l.* which the Joint Station Committee at London Bridge received, in addition to the allowance in their several Companies.

Mr. MONEY said, nothing had yet been explained as to the payment of this 800*l.* by the old shareholders only.

Mr. ADDISON said, the Act of Parliament required that the preference proprietors should have 5 per cent. interest clear.

Mr. MONEY said, he should endeavour previous to the next meeting to mature some equitable proposition on this subject.

There were loud cries of "withdraw," and after some demur, the motion was withdrawn accordingly, amid applause.

Mr. SCRIMGEOUR then brought forward a long resolution for the appointment of a Committee of Investigation. The resolution was received with loud and long-continued shouts of laughter. Mr. Scrimgeour protested that his only anxiety was to set at rest certain rumours to the disadvantage of the Management, which, however, he himself did not credit.

Mr. KETTERICK seconded the motion, and after some desultory discussion, it was put, when only the seconder's hand was held up for it.

In the course of his speech introductory to the motion, Mr. Scrimgeour had complained that a gentleman who had promised to support his motion had disappointed him. Mr. Hemming, as the party alluded to, explained, and referred to charges of mismanagement which he said had been made against the Directors.

The DEPUTY-CHAIRMAN said, if the charges proceeded from a newspaper, they would know what weight to attach to them, but if from a respectable source, the Directors would be glad to deal with them.

A vote of thanks to the Directors was then proposed by Mr. Hichens, whereupon

The DEPUTY-CHAIRMAN begged that the words, "and confidence," should be added after the discussion which had that day taken place.

This was agreed to, and Mr. Hemming having seconded the motion to show, as he said, that he had no feeling hostile to the Directors, it was carried unanimously.

The CHAIRMAN expressed his thanks, and the meeting separated after a three hours' sitting.

When the room was nearly cleared, a vote of thanks to the Auditors and the Accountant was proposed, and we believe carried and acknowledged.

DUKE OF CORNWALL'S HARBOUR, AND LAUNCESTON AND VICTORIA RAILWAY COMPANY—GENERAL MEETING.

THE half-yearly general meeting of proprietors of this Company was held on Thursday last at the London Tavern.

After the reading of the advertisement convening the meeting, and the confirmation of the minutes of the preceding half-yearly meeting,

The CHAIRMAN (John Ramsbottom, Esq., M.P.) stated, that in consequence of the Arbitrator, to whom all matters in dispute between the Company and Mr. George Ross had been referred, not having yet made his award, the affairs of the Company remained in the same state as at the last half-yearly general meeting.

Thanks were voted to the Chairman, and the few shareholders present separated.

DUBLIN AND DROGHEDA RAILWAY COMPANY—SPECIAL MEETING.

A MEETING of this Company was held in Dublin on Thursday, July 14; GEORGE ALEXANDER HAMILTON, Esq., in the chair. The meeting was convened for the purpose of obtaining the sanction of the shareholders to a negociation now in progress with Government for a loan of 150,000*l.* at 5 per cent., which was progressing in a most satisfactory manner.

Mr. ECKERSLEY read the Report, which stated the capital of the Company to be 450,000*l.*, and about one-half of which is subscribed by English capitalists; also that 132,000*l.* has been paid up by the proprietors, and that 120,000*l.* of that sum had been expended on the undertaking.

Mr. MOONEY read an order authorising the Directors to get the proposed loan, and moved its adoption.

Mr. HOYTE seconded the resolution, which was passed unanimously.

Mr. BRODIGAN stated that out of 5,360 floating shares belonging to the Company, 3,560 were paid up to the 27th June.

The thanks of the Company were given to Mr. Hamilton, and the meeting separated.

EASTERN COUNTIES' RAILWAY.—We find from a paragraph in another column, that the Eastern Counties' Railway Company have paid the deodand of 500*l.*, imposed on the occasion of the fatal accident at Brentwood in 1840. The *Times* of yesterday observes, that it hopes this "may accomplish the object so much desired, of making the officers of Railway Companies more careful of the lives and safety of her Majesty's subjects than it would seem, from the numerous accidents that have occurred, they have hitherto been." We may fairly add that so far as this line is at present concerned, this remark was wholly unnecessary. Through the strict regulations and arrangements of Mr. Hall, the Manager, and the inventions of that gentleman which have been brought into operation upon the line, such a well-understood communication has been established, and such punctuality and attention have been secured, that the travelling, to say the least, is certainly as safe as that of any other line in the kingdom. This is proved by the total absence of anything like accident for a long time past; and we find, from the weekly traffic returns, that the public fully appreciate the skill and care with which the working of the line is at present conducted.—*Chelmsford Chronicle.*

ACCIDENTS ON RAILWAYS *NOT* RAILWAY ACCIDENTS.

[From the Daily Papers.]

ON Tuesday evening a lengthened inquiry was gone into before Mr. Payne, at Guy's Hospital, on view of the body of Joseph Clutterbuck, aged 38, one of the guards on the Croydon Railway, who was killed on the above road. From the evidence adduced, it appeared that about half-past 6 on Sunday evening, as the train that left Croydon at the hour stated was going over Croydon-common, a person named Cramer, who was in one of the third-class carriages, attempted to get on the roof for the purpose of riding on the guard's seat; the deceased got up for the purpose of turning him off, which Cramer immediately did, and while deceased was in the act of descending off the carriage, the train, which was going very quick at the time, passed under the bridge, deceased's head came in contact with the brickwork of the archway, and threw him off the roof on to the chains between the two carriages. He was immediately got out. When the train came to the Jolly Sailor station he was found quite dead. Mr. Gregory, the engineer, stated that no person was allowed to ride on the guard's seat, and the Directors had proceeded against Mr. Cramer under the General Railway Act. Mr. H. Cramer stated that on other railways he had rode on the guard's seat, and he thought he could do so on the above line. He was very sorry for the unfortunate occurrence. The jury, after a short hesitation, returned a verdict of "Accidental Death." Mr. Cramer was held to bail to meet the charge at the Sessions, and has since been fined 40s.

On Tuesday an inquest was held at the Railway Hotel, opposite the London and South-Western Railway terminus, Nine Elms, Vauxhall, before Mr. Carter, on the body of John Mitchell, aged 45, a labouring man, who was killed on the railway at Woking-common, at an early hour on Monday morning, while lying drunk on the line. Sarah Stedman, sister to the deceased, living at Woking, said her unfortunate brother was a labouring man, and had left a widow and one child. He occasionally gave way to intemperate habits. Verdict, "Accidental Death."

On Wednesday evening an inquest was held at the Railway Tavern, Brentwood, by Mr. Lewis, the coroner, on the body of William Fitch, aged 33, who was killed on the Eastern Counties' Railway on Monday last. From the evidence adduced by the witnesses it appeared that the deceased was an excavator, in the service of Messrs. Hills and Co., contractors, and was engaged at the works now in progress at the extensive cutting at Brentwood. He got upon the earth train to proceed up the line, when, just as it had attained its full speed, he fell off on the rails, and met with instantaneous death, by the whole of the loaded waggons passing over his body. No blame being attached to any of the Company's servants, the jury returned a verdict of "Accidental death."

A fatal accident occurred on the line of the Manchester and Birmingham Railway on Monday forenoon last. A farmer, named John Leah, aged 52, residing at Cheadle Hulme, Cheshire, having engaged some men to mow the hay grass growing on the slopes of the line, was watching them work, and as the half-past 9 o'clock train was advancing from Manchester he observed his dog lying basking on the line. The dog not heeding his call he ran to take it out of the danger, and, immediately on his getting hold of it the engine came up and knocked him down, and some of the carriage wheels passed over his body. He was killed on the spot, and his body was much mutilated.

The *Manchester Chronicle* of Saturday last contained an account (which was duly transferred to the London papers) of an alleged fatal accident on the line of the Liverpool and Manchester Railway, at Parkside. We (Ed. *R. T.*) have authority to state that the account in question is wholly without foundation.

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ATMOSPHERIC RAILWAY—MR. PINKUS'S CLAIMS.

To the Editor of the Railway Times.

SIR,—I observe in your journal of the 16th instant the attempted answer of Messrs. Vignoles, Clegg, and Samuda, to the charges contained in my letter of the 9th instant. You will remember that I have not sought this controversy, but have remained silent whilst your paper, during two years, has teemed with elaborate articles on the operations of these persons. When my name is dragged into a journal so extensively read, reporting the allegations of Mr. Vignoles, a new hand, before a scientific society, with an unfair motive, I appeal to the same channel for my defence. Sir, *audi et alteram partem*, is a maxim, an honourable rule, with all who guide that important engine the Press. Here is my reply, one that I apprehend every impartial mind will deem to be conclusive. First, I will do Clegg and Samuda; then say a word or two to the would-be "learned Theban." I charged Clegg and Samuda with piracy, and abuse of confidential employment. With amazing boldness they deny both. I shall now, therefore, prove that they attempt to support one another in untruth, and if I do, doubtless your readers will believe that the whole of my charges are correct. Their whole stress is laid on the mere *extracts from letters—alleging* them to be *garbled*. I gave *extracts only*, and PROFESSEDLY SO, *from two letters only*, with a view to show that the parties were in *confidential communication* with me, and as Mr. Vignoles unwittingly observed, "long AFTER he [Pinkus] had taken out both his patents," (1834 and 1836), but Mr. Clegg's letter had been previously printed at greater length in the *Sun* of 19th June 1840. The extracts from Samuda's letter could have been of no use to me, but to show that when engine-makers are employed, as he says, "a general plan never can contain the whole minutiæ," but is usually "coupled with such explanations as are always expected and given during the progress of such works." They "seldom have anything else," but "apply to the inventor" for any particulars which the drawings do not sufficiently explain. Now this confession *exactly applies* to all the engines, works, and machinery, which these men DID make *under my instructions*, and under the eye of Mr. Clegg, which proves such instructions to have been confidential necessarily. This is what I desired to show. Now the "machine" to which the letter refers, and which they have correctly given, was not built by them, but they had undertaken *to complete it*, so as in practice to combine the methods specified in my first and second patents, and the works of the railway previously begun by them; to wit—the *engines*, the *mains*, the *valve*, &c. &c. Mr. Clegg says, "I never was employed by Mr. Pinkus in *any way whatever*, and never was altogether three hours in his company," *only that* while he was in Paris I "wrote to him," to ask as a favour that he would "call at the patent office, and inquire whether his French patents were valid." He also says, "beyond this I never had any transactions with that gentleman." How true these assertions are you shall be enabled to judge by the following *extracts*. Observe, extracts from other letters—the originals of which are herewith sent.* Now, Sir, my interviews with Mr. Clegg were during about one year, at Messrs. Samuda's works, where he was engaged in manufacturing. There it was my works were being constructed; there, *as well as at his own house*, I was in communication with him. He had agreed to become the Engineer in a British and Continental Company for carrying out the Atmospheric Railway, the prospectus of which was printed. Messrs. Samuda were to be the manufacturers, and *Mr. William Bollaert* the Secretary. Here are extracts from his letter:—

June 16, 1840.

"My Dear Sir,—I have seen your letter in the *Sun* newspaper of the 16th instant, on the subject of Clegg's infringement of your invention. I have read Samuda's reply and your answer to it, dated the 18th. Having been well acquainted with the matters referred to for some years past, and having procured the letter of introduction to Mr. Maugin, of Paris, and knowing Mr. Clegg *was to be the Engineer of the intended Company*, and that he was *confidentially employed by you*, I have no hesitation in saying that the statements contained in your letter are strictly true.

Very truly yours,

(Signed) "WILLIAM BOLLAERT.

"To Henry Pinkus, Esq."

Mr. Bollaert states in another writing, "I procured from Baron De Haber, at Mr. Pinkus's instance, letters of introduction to Messrs. Berryer and Maugin for Mr. Clegg, with a view *to facilitate Mr. Pinkus and Mr. Clegg's object in Paris*," and Mr. Bollaert wrote to me from Rome about March, 1839, asking, on reading in the papers of Clegg and Samuda's operations, "*if some roguery was not going on.*" Mr. Clegg was consulted, as I have said, in respect to the estimates for works going on as well for the *English* Company; the following is a proof—"Half a mile of 12-inch pipes laid complete with lead joints will come to 924*l.*; half a mile of single way, including iron bars 40 lbs. to the yard, blocks, chairs, keys, pins and fixing, will come to 636*l.*—SAMUEL CLEGG." These works, as well as others, Samudas were engaged on, and assisted me, after consultation with Clegg, in estimating, with a view to the completing, by contract, other works in addition to those they had made. Previously to this, in respect to the *English* Company, one of the Directors, in July, 1837, wrote,—"I have seen a letter from Clegg, in answer to a communication made to him, in which he says he had not come to any undertaking with *respect to terms*, as you had promised to call on Saturday last." In another confidential matter, Samuda wrote in *June*, 1838, "Mr. Clegg will be very happy to give you what you require respecting the matter you were speaking about to-day. He will be at our works to-morrow.—(Signed) J. D. A. SAMUDA."

A Committee of Inquiry of the Pneumatic Railway Association met Mr. Clegg, to question him in my presence, and to inspect the works at Samudas. In their Report, 15th February, 1838, they remark—"And if any further evidence were wanting in the estimation of your Committee, it has been abundantly supplied by the very recent *declaration of Mr. Clegg*, a distinguished practical engineer, that the principle is not only quite correct, but that if even now the affairs of the Company were properly managed, *this pneumatic system* must very soon supersede the present methods of railway. It is important to remark that this opinion was made by Mr. Clegg himself, and communicated to the Directors of the Pneumatic Railway Association, so early as July of last year" (1839.) My works were then *far advanced*. Was it the "40-*inch main*" of which he has written; or was it of the "12 inches" which he had estimated for? Is not the smaller main *combined* with *the common* railway, "as well as the other *found in my first specification?*" Mr. Clegg merely asks if my patents were all-sufficient, why I should take out a "third patent *eight months after his?*" He once gave evidence of "their importance;" now they are of *none*. Will this answer be agreeable to him?

Having made experiments in his presence, and telling him in confidence of his employment, as the selected Engineer of the intended British and Continental Company, that I intended to *seal by heat the valve which I had already* specified, (*i. e.*) "the valve composed of *flexible material combined* with *metallic plates fastened down on one side of the valve-aperture*," so as far to form an hinge valve, an edge falling into a groove of cement to seal it, for which I had already *several months before began a third patent*, for *details* in which the *sealing was to be specified*, that there was delay in completing this patent; that he and Samuda knew it; that Mr. Clegg, instead of attending to the interest which was *confided in him*, (*i. e.*) taking measures to introduce the system for which the letters of introduction to Messrs. Berryer, Maugin, and Baron Marguerite, were given to him on the evidence of Mr. Bollaert, he and Samuda set secretly about securing patents under a deceptive title, "improvements in valves" applicable to pumps, but specified the details I had communicated to them. I had a caveat entered in a *certain* patent office, but had no notice when they passed the patents, at the instance of Samuda and Clegg, eight months after I secured the third patent, *begun before theirs*, and specified (Mr. Clegg having done one for me) another method of sealing. This is my answer to his interrogatories!!

Is Mr. Clegg fully answered on all these points? If not, I can add more. Now for MR. JACOB SAMUDA. Their "indignant denial" would be to have "*their veracity weighed*" against mine. He says, "the *insinuation* that I have at any time been either in the *service* or *confidence* of Mr. Pinkus, *is equally untrue* with the rest of his letter," and "that the *experiments*" *broken* up were "the locomotive pneumatic engine." I have already answered the fact of giving *extracts* only from his letter of the 8th of May, 1837. I will now give you *others*, the originals of which you will have seen.* If the works broken up were of "the locomotive engine" *only*, what was done with all those extensive works constructed by him? The model at Lord's Ground *was never put into operation*, therefore could not have "*failed*," but it was made by *him* as well as *Johnson*; his letter herein shows it. A Director in the Pneumatic Railway Company wrote to me on April 21, 1836—"Mr. Samuda has been here, and I have *concluded with him* (for some of the works referred to) for 1,020*l.*, the specifications and drawings are to be submitted to you." On *the 5th of May*, 1837, and mark, ONLY *three days* before the alleged "garbled letter," Messrs. Samuda wrote—

(EXTRACT.)

"May 5, 1837.

"You will oblige us by informing us, in writing, that the works *we have done*, by *your orders*, to the *mains*, to the *air pumps*, *model*, and at *Kensington*, are for account of the Directors of the Pneumatic Railway Company, to enable us to apply to them for the payment.

(Signed) "SAMUDA, BROTHERS.

"To Henry Pinkus, Esq."

These are part of the works they constructed under my orders, yet have they the effrontery to say they were never employed by me, or in my confidence!

Again, on the 12th of May, 1837—

(EXTRACT.)

"In answer to your request, we state the value of the machinery we have constructed for the Pneumatic Railway Association, viz., a 30-horse engine (equal in strength of parts to 40 horses), and three air-pumps. Our price for engines of that description is 1,000*l.*; and the air-pumps and other machinery we should be sorry to contract for again for less than 500*l.*, had it not been for the sake of an introduction to the Association, through which we hoped to obtain much valuable employment. We have made all of the machinery in such a manner as to merit a continuance of orders.

(Signed) "SAMUDA, BROTHERS."

Yet they with solemnity declare they were never employed by me, confidentially or otherwise. Are they answered! That is a subtilty they have *in arrear pensée*—they mean they were *pro forma* paid by the Company; but I had alone the power of controlling all practical operations, and the money which paid them *for the works they made was mine*, but *relinquished* to forward the undertaking. Yet MR. CLEGG "never was employed" and Messrs. Samuda "never in the service or confidence of Mr. Pinkus!" They allege that they never knew me until after my first two patents were sealed. What is there in that? They knew my works, and have pirated them; they had secrets *divulged to them*, and knew that a *third patent* was begun. They saw my experiments in 1835—they were employed in 1836, 1837, and 1838, and abused my confidence. In 1839 they ran through secretly, patents, and sealed them and their *integrity*. In 1840 they were exposed; in 1841 they obliged me, by expending their *friends'* money, to prove *my* inventions; and in 1842 they are joined by *coadjutors* to induce the public to carry into practice my patents in Ireland; and as I hope by 1843 they may be joined by parties *who may have something wherewith to pay*; then, under

* We have not seen the originals, and cannot answer for the correctness of the extracts.—ED. R. T.

* We have not.—ED. R. T.

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advice of the *Times*, my "redress" *will* "*be* in a Court of Law."

MR. VIGNOLES.

Having, as I doubt not your readers will believe, convicted the parties, I shall reply to their *employée*, and show that he, doubtless smarting under mortifying exposure to sustain representations that I have characterised, "strains at a gnat and swallows a camel." He asserts that I have "attributed to him motives of the basest kind *in coarse terms*." That I had attributed motives is true, but not, as I think, in coarse terms; yet under injustice "anger hath its privilege." He has *identified himself* with Clegg and Samuda; he makes use against me of the same *materials and language, verbatim et literatim*, which the party has *paid propogators* to use. I have told Mr. Vignoles that his allegations before a scientific society were *untrue*, but he "owes a duty to the British Association as well as to himself, to notice" my "letter," and he says, that it is not the first nor the second time that I have brought my case before the "scientific world" to be as often "effectually met." This is as true only as his other assertions. It has been the other way, for after similar bold asservations met by *documentary facts*, the parties have shrunk from exposure, contented to pursue their very reputable (?) course by means of *employées!* He is correct in one thing, "the public will judge between us;" but let him not be too sure that he requires no justification; "the world judges of the man by the company he keeps." In this case he has egregiously committed himself and the "scientific world" is indebted to him, what? Just nothing! If I sustain myself in this matter, the public will think less, yet less, of him, and will perhaps look into his late professional operations! He has now satisfied himself by examining all the documents (what documents? Clegg and Samuda's,) and reading *all the specifications*. Now then it is that I tell him, and undertake to prove, that either his claim to a knowledge of scientific matters is measurelessly beneath contempt, or he has distorted and set forth "a garbled" account of my specifications and claims to the invention of the system pirated, as well as in the statements reviewing and comparing them with Medhurst's crude plans, and as I believe, apart from any scientific knowledge, he knows, as in fact he has alleged, they are utterly "*impracticable*;" yet what they are they only became, as I have the means of proving, and as I understand they have been informed by those who know the fact, long after my practical method was made known. Proofs shall be in due time exposed to the "scientific world," in whose field he has abundantly shown his capacity to be *minus*—his presumption *plus*. In my last letter, Mr. Editor, I told you that I am engaged in law in respect to this matter, and necessarily I must be engaged in more with all the parties referred to; and I am constrained not to set forth, *pendente lite*, the evidence I must use in any future suit. You will not allow me the space that would suffice to refute the weak twaddle of Mr. Vignoles's review, but you were *already in possession, before that review*, of the part of my letter, as well as pamphlet, setting forth a part (and substance) of my specifications, and you have now what Mr. Vignoles quotes from Clegg's. Pray let your readers judge whether they are identical. For this controversy is *on matters of record* (mine being first patents), not of "*merit*"; let it be judged whether Mr. Vignoles has not given "a *garbled*" and distorted account of it. As drowning men catch at straws, Mr. Vignoles would "dispose" of the case of my having made known the plans and details mentioned by him before the British Association of Science. He says, "it is not of 'material consequence,' but *strange*." I tell him *it is* of consequence, since it exposes his *subtilty and method*. The meeting *was* in 1836; and, "strange" as it may appear, was called specially on the 27th of August for *my purpose* (the section not intending to meet that day, I having missed previous opportunity), by Davies Gilbert and Dr. Lardner—the *former* in the chair—when the latter spoke also on my subject. In the *Bristol Mirror* of the 27th of August and the 3rd of September, and the *Bristol Gazette* of the 8th of September, may be seen—Mr. Vignoles searched; could not find!—"Section G. This section met at 11, at Merchants' Hall, when *H. Perkins*, Esq., read a paper on the 'transmission of *sound* by the rarefaction of air.'" There was a *misprint* in my *name*, and in the word "*sound*" for "*power*," which must be evident to every scientific man. Does this "dispose" of the case to his satisfaction? From the "date of publication," says Mr. Vignoles, "the world can judge." "The *principle* of applying the *compression* of the atmosphere to produce locomotion" is, he says, "nearly two centuries old." My method is *not* by compression. How alike is this to Mr. Vignoles! It was something more than one century, *but was in no way most remotely* relative to "*produce locomotion;*" but, on the *contrary*, was to be used as *fixed power*, at the *extremeties only* of a lengthened *pipe*.

You will see by my pamphlet sent you that *I do* justice to Papin, and give the substance from page 43 to 46 of my specifications. Valance applied the same principle by at least *a correct application*, partial vacuum, notwithstanding Mr. Vignoles sneers at it before a "scientific association." Valance *did not* "propose to put his *passengers within the receiver of an air-pump!*" But that system is not *this system*, nor was that true method of application "touched on by Medhurst in 1810," as his pamphlet, and Valance's answer to it, prove; and the crude and impracticable suggeations printed in his pamphlet in 1827 (as alleged), privately given to his friends, were not made until after *my inventions in* 1825, *subsequently patented*, and speak for themselves, as to *method and practicability, now proved*. I can inform Mr. Vignoles that practical, scientific men, concur with me, and laugh at his assertion "that no impartial person can read these passages" (referring to those and the disgrams in your journal) without attributing to Mr. Medhurst the "original merit," and that what he (Mr. V.) stated was "strictly true." Look at the diagram, *No.* 1, *set forth* by Mr. Vignoles, *a practical engineer*, where for a water-joint the *suggested canal*, to suit and preserve a *pressure of air* equal to half an atmosphere, must have *been* 16 *feet deep*, and be upon *a perfect level with less*, the air *blown* into the pipe must have been forced *through the water*, and no piston could move; but if rarified instead to *one-tenth that degree, which was no part of Mr. Medhurst's plan until after my projection*, the water would have filled the pipe, and so no piston could move. Valance was before Medhurst in the application of *vacuum*, and *I was before both* in the inventions under discussion. Equally cogent objections and *impracticabilities* apply to matters referring to *the other diagrams*, but were *provided for in my specifications*, after extensive experiments, in which I was assisted by Dr. Lardner; yet Mr. Vignoles, a *practical* (Railway) Engineer, refers them to the "scientific world" to sustain his *scientific knowledge*, in an effort to serve his employers. This reply is proffered to other "Scribes and *Pharisees*" that may hence be employed. "Now, what" he asks "has Mr. Pinkus done?" I refer him to my *specifications* and the facts *herein stated*. *Can he*, and will he, *honestly* explain them? These it is my intention to sustain, but of which he has given a most "garbled" and untrue statement. Equally untrue is Mr. Vignoles's assertion that he came invited in 1835 to inspect my models. He was *not invited*, but came in an improper way, and acted in an ungracious and discourteous manner *during my absence!* and was reproved for it by a gentleman present. Therefore it is untrue that Mr. Stephenson told me *emphatically*, in his *presence*, "it won't do;" but both Mr. Vignoles and Mr. Stephenson condemned the *principle applied in the manner stated in that part of my letter which you omitted to print*, but which was in your *possession before* Mr. Vignoles's answer, and to which I refer. And for Clegg and Samuda's "*triumphant* refutations," I refer him and your readers to the *refutations of the triumph in this reply*; they will see whether "garbled extracts of letters" are satisfactorily answered by *other* "*extracts*." He will see how the third patent was begun *before* Clegg's; why it was *varied and sealed* afterwards; why the *sealing of the valve* was not "discoverable in my *previous patents*." Regarding Mr. Vignoles's opinion of my *method of sealing* the valve, of my composition and galvanic wire "for practical purposes," why that is an opinion, the value of which may be estimated by his scientific knowledge herein exemplified. Thence, *ex nihil nihil fit*, I am not accountable for any part of any specifications incorrectly published by others, *e. g.* Mr. Vignoles. The *unfinished papers* that I communicated in two instances were correct as far as they went; *the legal opinion on which I have quoted their own counsel against them!* but I refer to the *record under my hand*, and the "extracts" in this communication to show whether Mr. Vignoles is justified in *suggesting* the retort on me, "an unscrupulous inventor," or whether I should be justified in retorting on him "the unscrupulous *employé*." They have made a "cauldron;" let Hecate and the three witches stew these "ingredients" and sing their chorus.

I am, Sir, your obedient servant,
HENRY PINKUS.

[We give this letter at the urgent request of Mr. Pinkus. If the parties therein referred to desire to reply, we shall be bound in fairness to allow them a hearing; but after *that*, all communications on the subject must appear in our advertising columns.—ED. R. T.]

SOUTH-EASTERN RAILWAY.

To the Editor of the Railway Times.

SIR,—As you have fully adopted the notions of one of your "correspondents" in your paper of last week, by the conspicuous manner in which you have introduced them into an editorial article of the *Railway Times*, it is hardly necessary to apologise for asking the favour of your insertion of this communication, which contains a few remarks on the fallacy of what is there stated, respecting the *shares* in the South-Eastern and Dover Railway. Of the future prospects of this line of railway I have an excellent opinion, but, of all the railways that ever were opened, not one that I am cognisant of depended so much on the opening throughout as the South-Eastern, until which time its capabilities cannot be by any means fully developed.

Your "correspondent," after noticing the gradual increase of the traffic from the opening (seven weeks), starting at 555*l.* per week, and terminating at 846*l.*, seems astonished beyond measure to see the price gradually falling from 25½*l.* to 22*l.*, in the same period of time. This certainly does seem odd at the first blush of the thing, but your "correspondent" ought to know that there are other things which affect the price of the shares, during the partial opening of a line, besides the traffic. Your "correspondent" omits the important fact of an issue of 28,000 new shares at 50 per cent. discount, adding to the nominal cost of the road all but 1½ millions of money, and *a large proportion of these shares* were taken up by speculators, not at all with an intention of keeping them. This vast increase of stock has weighed down the market, especially so at a time that has been found accompanied by a general decline in almost all other railways. But after all, what does the traffic prove? Anything but satisfactory to the expectations of the shareholders. In my calculation I take the traffic of 8 weeks, which amounts to 5,871*l.*, or 734*l.* per week. The number of passengers in that time was 19,488, so that, reckoning only 1s. per passenger (the Croydon toll), and leaving out the Greenwich of 4½d. altogether, as a set-off against those passengers who may be supposed not to traverse that line, you have a net revenue of 600*l.* weekly to pay the expenses of working a line of 40 miles (in a part of the country where coke must be dear), and that line burthened with a heavy staff of officers and men out of proportion to its actual necessities. If

This small amount of traffic would have reduced

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the price of the shares, independently of the creation of so large an amount of new stock. The short time allowed to pay up the calls on the new shares, finishing the whole amount in January next, full twelve months before the opening of the road, naturally gives rise to the suspicion that previous to the opening a further want of money will be apparent; for who ever heard of a Railway Company calling up all their resources a year previous to the opening? It is more customary to do so twelve months after the road is opened.

The last thing I shall notice in your correspondent's remarks, is the assertion that the shares are at a discount of 28*l.* a share, or 56 per cent., and you add, "It certainly is strange." Strange it certainly would be if this were the fact. But how stands the case in reality? The shares, instead of being at 56 per cent. discount, are just about 28 per cent., *or one-half* of what your "correspondent" states. The last issue of shares was at 50 per cent. discount, or 25*l.* shares for 50*l.*, which reduced the par of the whole to 37*l.* 10s., two shares costing 75*l.* And if you add the forfeited shares, issued last December at 27 discount to the proprietors, *the amount of par* is further reduced to less than 36*l.*, so that the present price of 23*l.* would reduce the discount to 13; but take the price of your "correspondent," 22*l.*, and deduct it from 36, it leaves 14*l.* a share, or 28 per cent., *just one half of* what your "correspondent" makes out.

I am Sir, your obedient servant,

A LOOKER-ON.

26th July, 1842.

MANCHESTER AND LEEDS RAILWAY.

To the Shareholders.

GENTLEMEN,—Our traffic receipts during the last six months only amount to the paltry sum of 109,000*l.* It is evident, therefore, that our shares are not worth more than par, and that a 6 per cent. dividend cannot be maintained. If our Directors are wise, they will divide only 5 per cent. for the past half year.

A short while ago our prospects were cheering—our shares were at 18*l.* to 20*l.* premium, and we had great expectations held out to us of a large traffic, by those who had the best means of judging. Now are we again doomed to taste the bitterness of hope deferred, and also our future prospects are not cheering. You are sick no doubt, brother shareholders, of the endless and extensive fluctuations which have taken place in the value of our shares, and doubtless you have perused several letters, which have recently appeared in the *Railway Times*, blaming "jobbers" for producing these fluctuations. Now, gentlemen, in my opinion those fluctuations are owing in a great measure to the well-meant but mistaken efforts made by some of our shareholders to keep our shares at a high premium. If these parties are wise, they will in future allow our stock to settle down quietly, at or about par, which is in my opinion its full value—a conclusion I am forced to come to from the following considerstions:—

1st. More capital will probably be wanted. I have little faith in the estimate of cost last furnished us, after so many disappointments. The Halifax branch and extension line will be expensive affairs, depend upon it.

2nd. A deal too much is expected from a revival in trade. Those who wish to raise our shares in the market tell you that the failure of the Leeds line has been caused by the depression of business; but, gentlemen, have we not had bad times since August 1836, and, during the interval, have not the Grand Junction, London and Birmingham, and other lines, opened with the most brilliant results? In bad times merchants and manufacturers travel a great deal, to push business, whereas in good times they write by post instead; and it is idle to say that our failure is owing altogether to the dullness of trade. It ought to be borne in mind, too, that during the last four months we have had the most beautiful weather to induce parties to travel for pleasure.

3rd. The Sheffield line will one day be completed. No undertaking in England is ever left unfinished. Has not the Thames tunnel been completed, and can you doubt that some time or other, say before 1847, the Sheffield line will be opened throughout? When that time comes, brother shareholders, we may make up our minds to lose one-fourth of our receipts. Should our weekly receipts have ere then averaged 6,000*l.*, they will be reduced to 4,500*l.*; should the average be 8,000*l.* per week, they will no doubt be reduced to 6,000*l.*

It appears then, gentlemen, that while our present condition is not encouraging, our future prospects are by no means brilliant. You will inquire to what is this state of matters owing, and what can be done to better matters? In reply I would say, that "to the exorbitant cost of construction," all our misfortunes are owing. That cost may have been unavoidable possibly, and *no person in the world* may be to blame; but, had the line been formed for 1,733,000*l.*, as from printed Reports I was led to believe when I first embarked in the Leeds line, a weekly receipt of 5,000*l.* would have afforded a dividend of 10 per cent.! Again, had the cost been 2,250,000*l.*, as we were assured in March, 1839, the same traffic would have afforded a dividend of 8 per cent.; and had the cost not exceeded 2,800,000*l.* (the sum named in our Directors' Report of September, 1840), near 7 per cent. might have been divided. In these calculations I take the borrowed money at one-third of the entire cost, and the working expenses at 100,000*l.* per annum. What the dividend will be on a cost as we are now told of 3,150,000*l.*, or on a cost of 3,500,000*l.*, which is as near the mark perhaps, remains to be seen!

It is difficult to say what ought to be done to better matters; but it would be well to make a searching inquiry as to the amount of "through" traffic from Manchester to Leeds, and to reduce the fares if needful. The receipts of the Oldham and other branches ought to be given separately, and the shareholders ought to enforce the most rigid economy in the construction of the Halifax and Extension lines. It would be well, too, to call for full explanations as to the enormous excess in the cost of our line; no satisfaction has been given to us on this point in the Directors' Reports. Great dissatisfaction was expressed by several of our shareholders some time ago regarding the enormous excess in cost of works, but their mouths were closed by assurances of a traffic ample enough to pay a good dividend! Is it not high time to revive the agitation? It may check extravagance in future at least. Ponder these remarks, gentlemen, and come to the next meeting, taking for your motto, as I do for my signature,

"SAPERE AUDE."

July 11, 1842.

MIDLAND COUNTIES' RAILWAY.

To the Editor of the Railway Times.

SIR,—By the letter you inserted in your journal of last week, my attention has been called to the statement that a Director in the Midland Counties Railway is supplying that Company with the coke for the locomotive engines, and that he is receiving 20 per cent. more than it might be obtained for. If Directors may become contractors, there is no security for the proprietors that their affairs will be honestly and fairly administered. I have referred to the Act, and find the following clause at page 94, sec. 142:—

"Provided nevertheless and be it further enacted, That no officer of the said Company receiving a salary, nor any person concerned or interested in any contract with the said Company, shall be capable of being chosen a Director of the said Company, nor shall any Director be capable of accepting any other office or place of trust or profit under the said Company, or of being concerned or interested in any contract with the said Company, during the time he shall be a Director of the said Company; and if any Director of the said Company shall at any time whilst such Director, accept or continue to hold any other office or place of trust or profit under the said Company, or shall at any time cease to be a proprietor of ten shares at the least in the said undertaking, or if any Director, or any Secretary, Clerk, Treasurer, or other officer or servant of the said Company shall, either directly or indirectly, be concerned in any contract with the said Company, or in any contract for any land required by, or article to be used or consumed by the said Company, or shall participate in any manner in any work to be done for, or goods to be sold to the said Company; and every such Director, Clerk, Secretary, Treasurer, or other officer or servant shall thereupon be immediately, and is hereby, discharged from the Direction, office, service, or employ of, in, or under the said Company, and rendered incapable of being thereafter employed by them unless re-appointed, and such re-appointment be confirmed at some general or special general meeting of the said Company."

It appears to me that a party cannot be interested in any contract *during the time* he shall be a Director, although *thereafter* he may be re-chosen; but as I am no lawyer, I shall be obliged if some one versed in the construction of Acts of Parliament, would favour me with the legal interpretation of this clause.

I am Sir, your obedient servant,

A PROPRIETOR.

Leeds, 21st July, 1842.

EDINBURGH AND GLASGOW RAILWAY.

To the Editor of the Railway Times.

SIR,—It appears by two letters in your paper of this day that no two persons can possibly agree on the "expenses" and "dividend" on this line.

First, we have "Investigator," who knows nothing of the concern he presumes to investigate, trying to depreciate the value of the shares by false reports; then comes "Scotus," who is equally wrong; and lastly, we have "C. T. H." and "A Shareholder," certainly the most correct and impartial writers.

As for "Investigator" assuming the expenses to be 50 per cent., he must have been under the effects of whiskey or spleen; they will not exceed, and most probably will be considerably under, 40 per cent., at least so parties say connected with the railway—parties whose opinions are worth receiving.

"C. T. H." is perfectly right in his enumeration of the probable causes of the present low traffic, as a proof of which the last week's receipts are 2,214*l.*, the best week yet; and although the Glasgow fair was in the week, yet it plainly proves that the railway is in no bad odour with the public, barring the Agnewites, who are faithful to their bond not to patronise the railway. Yet their opposition will vanish, and then the Edinburgh and Glasgow will rank with the best paying railways in the United Kingdom. Its facility for procuring coal, the economical principle, and the unwearied assiduity of the servants, all tend to this—the last reason especially, for civility is a thing much sought after but seldom found on railways.

The shares are decidedly below their real value, and at 46 or 47 I consider them to be a good investment.

The traffic is on the increase, and the goods traffic is not yet fully developed. Surely then, with all these advantages, "Investigator" is wrong, but whether he errs in ignorance or design is a mystery to,

Sir, your constant reader,

DIOGENES.

Guildhall Coffee House, July 23, 1842.

P.S. "Investigator" sets down 50 per cent. as a stated fact for expenses, whereas the very Directors themselves say, "They are not yet certain as to the probable expense, although they are convinced it cannot by any means exceed 40 per cent. Which knows best?

EDINBURGH AND GLASGOW RAILWAY.

To the Editor of the Railway Times.

SIR,—"D. T. H." in his letter to the *Railway Times*, dated 17th July, makes a much lower calculation than he need have done, as to the average receipts of the Edinburgh and Glasgow line; for instance, he takes them *from the opening of the line*. Now it is notorious that hundreds of people never think of travelling on a line until it has been proved sound by two or three months' traffic, and had he allowed *two months only*, and made his calculation from that period, viz., the end of April, he would have found that the average receipts have been up-

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wards of 2,050*l.*, and one of the best features for the proprietary is the gradually increasing traffic; the last returns having been 2,214*l.* This to me, and I doubt not to the majority of the shareholders, is quite enough to make me decide on not selling at present prices, for I have very little doubt we shall long before Christmas have the shares up to at least 10*l.* premium.

Yours, obediently,

W. F.

London, 27th July.

EVESHAM JUNCTION RAILWAY.

To the Editor of the Railway Times.

SIR,—Out of courtesy to "Common Sense" I have replied to his communications, but only under my own name; he has as yet not shown me the same courtesy. I therefore for the future must decline corresponding with him unless he adopts the course that I have from the beginning, viz., that of corresponding under my own name, not being ashamed of it. On his acceding to this request, I shall feel pleasure in correcting his misstatements.

I am, Sir, yours, obediently,

JOHN ADDISON.

Westminister, July 27, 1842.

["Common Sense" may do as he pleases in this matter; he certainly has no reason to be "ashamed" of *his* name. This much for Mr. Addison's satisfaction.—ED. R. T.]

CHESTER AND BIRKENHEAD RAILWAY.

To the Editor of the Railway Times.

SIR,—As the Auditor alluded to in the Report of the Chester and Birkenhead Railway Directors, I read that document, and your comments thereon, as you will suppose with considerable surprise; and I feel assured that you will not refuse to do me some degree of justice by permitting this communication to appear in the columns of your paper. It will, I apprehend, be conceded by all, that at the present time the shareholders are entitled to the fullest possible amount of information, and I therefore beg urgently to invite inquiry as to the accuracy of the accounts audited and rendered by me, and to say that I shall be most happy to give to them, the shareholders, every information on this subject in my power.

I do not make this proposal unadvisedly, for such a requirement on the part of the shareholders will enable me to state the facts more in detail than the limits of which I now feel at liberty to avail myself would allow.

In the meantime, for the satisfaction of the shareholders, I beg to state that all vouchers, with the exception of one for 25*l.* (the circumstances connected with which were communicated to me), were produced, and that the balance in the traffic account for September, 1841, with reference to which there appears to have been some discussion at the public meeting, is in strict accordance with the actual state of the case, and does, if connected with the subsequent receipts and payments, show on the 31st December last, a balance to the credit of the Company of 5,372*l.* 3s. 11d., which amount, as shown in the statement accompanying the balance-sheet, was composed as follows:—

In the Borough Bank.....	£4,404	11	0
,, North and South Wales ditto	0	17	8
,, Hands of Dixon and Wardell	797	9	3
And of the Treasurer on ferry account..	169	6	0
Total	£5,372	3	11

This amount will also, if the accounts now rendered are a faithful transcript of the books, produce the present balance of 6,678*l.* 15s. 2d., and be capable of explanation as above.

In like manner the general accounts have invariably been proved to be correct, and in December last the balance was shown to be composed of the banker's balances, of 27*l.* 8s. 9d. due to the Treasurer on petty cash account, and of 300*l.* owing by Mr. Hilliar.

I beg again to assure the shareholders that I shall be happy to meet any inquiry, and to attend any meeting of shareholders, when the charge against me can be fully, and as far as I am concerned, satisfactorily refuted.

I am, Sir, your obedient servant,

J. H. STANWAY.

Manchester, July 28, 1842.

LONDON AND BRIGHTON RAILWAY.

To the Editor of the Railway Times.

SIR,—Some statements having been made on the part of the Directors and Engineer in favour of the manner in which the works on the Brighton Railway have been executed, I consider it right to observe, that taking into consideration the highly favourable materials on the line for the formation of a railway, particularly as respects stability and economy, no public works have been worse conducted, and very few worse executed in the most essential points, viz, the cuttings and embankments. The brick, stone, concrete work, and permanent way, are in many respects a further proof of the want of experience and judgment on the part of the Engineer, and no practical man who has observed their progress from the commencement could have formed any other opinion.

It appears that one of the Directors, Captain Beauclerc, has come before the public in opposition to the rest on a traffic question, and at a time when they are all called upon to explain the expenditure of about a million and a-half sterling beyond the value they have accounted for to the shareholders. Now, I think it would have been much more creditable to the Captain, if he had come before the public with a clear explanation of the manner in which that large sum had been applied, than diverting the attention of the shareholders by any less important question, and especially one upon which the shareholders are not expected to interfere.

The Captain was one of the first to complain of my directing the attention of the shareholders to the evident mismanagement of the concern; I hope he will be one of the first to satisfy the shareholders that he has not been a party, to the questionable proceedings which have been so much opposed to their interests. If the shareholders wish to protect their property, they must not permit minor questions to interfere with the important one respecting the enormous sum not represented by any corresponding value in works or land, and the absolute necessity of rigid investigation of the accounts, and the quantities of the respective works, &c., as the only course to restore the confidence of the public, and increase the value of the shares.

I remain, Sir, your obedient servant,

J. TROUP.

LONDON AND BRIGHTON RAILWAY.

To the Proprietors of the London and Brighton Railway.

BROTHER SHAREHOLDERS,—In spite of the market price of our shares, we appear at last to be getting into a better condition; for what we poor unfortunate fellows have to look to principally is the receipts, which, happily for us, after having our patience so tried, are considerably on the increase, and no one for a moment doubts they will be much more so before Christmas. My stake in the line exceeds very little 1,000*l.*, but I mean to hold on, feeling satisfied we shall have considerably higher prices before that time.

Yours, obediently,

W. F.

Brighton, 27th July.

LONDON AND BRIGHTON RAILWAY.

To the Editor of the Railway Times

SIR,—As a holder to a considerable extent of shares in the Brighton Railway Company, I cannot withhold my testimony to the straightforward manner in which you have ever defended the interests of the proprietors in this hitherto unfortunate undertaking. And satisfied am I, that if the course be adopted which you have laid down in your periodical, a rapid improvement will speedily be seen; and as there are numerous *questions* to be put to the Chairman at the approaching meeting, I really cannot think any individual so well calculated to conduct the proceedings as the author of the letter signed "H." in your last number.

It is to be regretted that so much correspondence is continually going on, and so many suggestions and recommendations being made, and yet when the time arrives for the full discussion of the very points which have caused the numerous communications, they should stand aloof when courage is most needed, and leave the matter just where they found it. I trust the business at the ensuing meeting will be conducted with candour and good feeling, and an earnest desire to benefit the shareholders, and not in mutual recrimination, which has so frequently disgraced the proceedings of public meetings of this character.

Your obedient servant,

S.

LONDON AND BRIGHTON RAILWAY.

AT the request of a gentleman who is very deeply interested in the prosperity of the Brighton Railway, we publish the following Reports, issued in 1837, by the Directors. The contrast between the promises and the actual results is indeed striking:—

To the Directors of the London and Brighton Railway.

Gentlemen,—In consequence of your instructions that I should, in the first place, take effective measures to have the whole of the enlarged plans and sections taken, to determine upon the exact line of railway, and to report if any improvements could be made on the main line of railway between Croydon and Brighton, and also on the branch line from Brighton to Shoreham, I beg leave to report to you, that I have been incessantly engaged, with my assistants and surveyors, for nearly two months, in prosecuting the surveys, and in the examination of the country in every direction; and having completed the plans and sections on a working scale, it gives me great pleasure to report to you, that the improvements of which the line of railway is susceptible can be made within the limits allowed by the powers of the Act of Parliament.

The only material deviations are at Merstham and Balcombe, where it was desirable to make the tunnels straight; and as the consent of the parties to whom the land belongs has been obtained, these improvements can be effected.

In consequence of the recommendation of Captain Alderson, of the Royal Engineers, the Parliamentary Committees of the Lords and Commons, authorised the substitution of a tunnel at Merstham, for open cutting, and the lengthening of the tunnels at Balcombe and Clayton; whereby, and by other improvements which I have made, I have been enabled to reduce the cuttings from 9,251,000 cubic yards of earthwork, to 5,867,000 cubic yards, making a saving in cutting of 3,384,000 cubic yards; and by introducing arching in some places instead of continuous embankments, and availing myself of the advantages of the Parliamentary powers, I have reduced the embanking from 4,793,000 cubic yards of earthwork to 3,715,000 cubic yards; making a reduction in the amount of embanking of 1,078,000 cubic yards. The work is, therefore, one of ordinary extent.

With these improvements, and allowing the most liberal prices for the work, the amount of my estimate for the main line, exclusive of contingencies, is reduced to 706,000*l.*, and allowing 10 per cent. for contingencies (amounting to 70,600*l.*), the total amount of my estimate is 776,600*l.*, being 29,372*l.* less than the Parliamentary estimate; which saving being added to the 70,600*l.*, will give me nearly 15 per cent. for contingencies.

No material alteration has been, or can be, made on the branch to Shoreham; the cost of this branch, I find on a revised estimate, amounts to 69,800*l.*

These estimates, of course, do not include the value of the land or buildings.

In my labours I have had the advantage of the assistance of Mr. Joseph Locke, who has taken great pains to make himself thoroughly ac-

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quainted with the whole of the main line, and the branch to Shoreham: and has gone over the ground with me, and fully considered everything that could bear upon the improvements of the line, the manner of execution, and the value of the work; and although I do not exactly agree with him upon the value of every part, we fully agree upon the principle and manner of carrying the work into execution. He will of course report to you his own opinion, as well as present you with the amount of his estimate.

In conclusion I beg to state—

That this line of railway is the very best which can be obtained between London and Brighton.

That there is no necessity for any fresh application to Parliament.

That the main line can be executed for 805,972*l.*, and the branch to Shoreham for 69,800*l.*

That the main line can be completed, and opened to the public in three years from the commencement of the work, and the branch to Shoreham in about 18 months.

And with regard to the often agitated question of the supposed necessity of cutting chalk with a slope of one to one, instead of the plan I propose to adopt, I have calculated the extra quantity of cutting that the slope of one to one would require, and I find that, for both the Merstham and Clayton cuttings, it would only amount to about 1,000,000 of cubic yards extra, the cost of which would not exceed 40,000*l.*, which sum is the additional expense that such an extraordinary expedient would occasion, if resorted to; but I shall prove, in the execution of the work, that it is altogether unnecessary.

I am, Gentlemen,
Your most obedient humble servant,
JOHN U. RASTRICK.

London, December 7, 1837.

To the Directors of the London and Brighton Railway Company.

Gentlemen,—I have had the honour to receive from your Secretary the following resolution of your Board, dated 31st of October last, namely—

"That Mr. Locke be requested to go over the line with Mr. Rastrick, and investigate his plans, sections, and estimates, and report his opinion upon the line, and the improvements that have been made upon it; and the sufficiency of the estimates, and the time in which the line can be completed."

In pursuance of this, I have accompanied Mr. Rastrick over the line, with a view of forming an opinion of the merits of the several changes contemplated by him. I have by this investigation, acquired a more intimate knowledge of the nature of the works required for this railway, and can now offer my remarks with more confidence than I have hitherto been enabled to do.

My opinion of your line is already well known to you, and it may be unnecessary for me to repeat it. That opinion has undergone no change, and believing that Parliament has exercised a wise discretion in the selection of the direct line, I will content myself with stating that passengers can be conveyed upon it by locomotive engines at a safe and rapid speed—that the gradients will not exceed 1 in 264, nor the curves 1 mile in radius. The alterations made in the line since it was last under my notice, are, in my opinion, judicious; and by the introduction of a tunnel at Merstham, and an extension of those at Balcombe and Clayton, much of the deep cuttings, so strongly objected to in Committee, has been avoided, and yet there is no deviation of such an extent as to render another application to Parliament necessary.

The question, however, of the practicability of your line is now considered to be set at rest—there is now no doubt but that the direct line can be made, and that when made it can be worked; and the ground being therefore so fare prepared, I will proceed at once to the other branches of your inquiry.

The working plans and estimates of Mr. Rastrick have been laid before me, and although I might agree generally with him as to the prices of particular works, I have thought it better to make my estimate entirely on independent grounds. With these materials before me, and with the advantage of my recent inspection of the line, I have estimated the cost of the works, including the excavations and embankments, bridges, tunnels, rails, chairs, sleepers, &c., and every other item belonging to the formation of the railway, and also the sum of 16,000*l.* for stations, and 30,000*l.* for management, (but exclusive of the cost of the land and buildings,) at the sum of 850,000*l.*, and the Shoreham Branch at 70,000*l.*; and I have no hesitation in expressing my belief that the works may be executed for these sums.

I ought to observe, that, in forming my estimate, I have not been governed entirely by the propositions of Mr. Rastrick. There may be cases where his plans are superior to those which I might recommend; and, again, I might prefer a peculiar method of execution not approved of by him; but, under all these circumstances, the differences between us are so slight, and our estimates so nearly equal, as to give the assurance that we are not far from the truth.

The line at Brighton still admits of a slight alteration. I have mentioned this to Mr. Rastrick, who will, I doubt not, pay to the suggestion whatever attention it merits.

The time in which the line may be executed need not exceed two years and a half.

It is unnecessary for me to trouble you with the details of my calculations, either as to the cost or the time of execution. The aggregate amount is what more directly affects you than the steps by which the conclusions are obtained: I may, however, be permitted to exceed the limits of my instructions by venturing an opinion, that contractors are to be found to undertake the work for the amount and within the time I have stated.

On the Southampton Railway heavier works, through more precarious materials, and at a less cost, are now being satisfactorily executed; and, with the experience of those works, I see no reason to apprehend difficulty in encountering those on your line. There is scarcely a district in England where the material is more favourable, and thus the contingencies, both as to cost and time, are rendered less vague than are usual in such cases.

I wish not, however, to under-estimate the difficulties of your works; they are such as to require vigilant attention. But so much has been said and written on the subject of the Brighton Railway that the public has been led to believe the formation of any line almost impossible, and I think it right to endeavour to place the subject fairly before you, in order that you may know that your works do not exceed those that have been successfully accomplished on other railways.

I am, Gentlemen, your obedient servant,
JOSEPH LOCKE.

London, December 8, 1837.

LONDON AND BRIGHTON RAILWAY.—The opening of the new Pier, which has been constructed by the London and Brighton Railway Company, in the western branch of Shoreham Harbour, was celebrated on Monday last, by a party of friends to the undertaking, who embarked at the Chain Pier in the *Dart* steam-packet, and proceeded in her to the harbour. A most lovely day rendered the excursion a very delightful one; and the firing of guns, hoisting of flags, &c., imparted unusual animation to the banks of the river. Shortly after the arrival of the vessel at the new wharf, the party sat down to a cold collation on board the *Dart*, and under the presidency of Mr. Dean, drank "Prosperity to the undertaking, and to the intercourse about to be opened with Havre." The health of the Directors of the Railway, and that of the Directors of the General Steam Navigation Company, were drank with loud cheers; and the usual loyal and festive toasts were not forgotten. We were also pleased to see that the men employed in constructing the Pier were regaled with plenty of beef and ale.—*Brighton Gazette*, July 28.

HER MAJESTY'S SECOND TRIP BY RAILWAY.

ON Saturday afternoon, shortly after 3 o'clock, her Majesty the Queen, accompanied by his Royal Highness Prince Albert, and their Serene Highnesses the Prince and Princess of Saxe Coburg Gotha, with a numerous suite, in four of the royal carriages, left Buckingham Palace for Windsor, *via* the Great Western Railway to Slough. The most excellent arrangements for the accommodation of the royal party were made, under the superintendence of Mr. Saunders the Secretary, and Mr. S. Clark, the Superintendent of the line, and on the arrival of the *cortege* at the Paddington terminus, Mr. C. Russell (the Chairman), and several members of the Board of Directors, received her Majesty, and led the way, under a handsome awning constructed for the occasion, to the royal carriage, which was tastefully decorated with the choicest flowers. A great number of ladies were admitted by tickets to witness the departure, and at about 20 minutes to 4 o'clock, the *Mentor* engine having been attached to the train (which consisted of four carriages), the signal was given, and the royal party were quickly out of sight. Her Majesty and the Prince appeared in excellent health, and gracefully acknowledged the loyalty of the assembled company.

GLASGOW AND AYR RAILWAY — KILMARNOCK BRANCH.

THIS important branch is making rapid strides towards completion. The very numerous bridges along the whole line are completed. The permanent rails are being laid down, at some places on wooden rests and at others on stone blocks, at Bonnington Bog, Carmel Water, Busbie, Furgushill colliery, opposite Mountgreenan and Annick Lodge; and in several places near Dalry, the intricate intermingling of rails at the junction with the Glasgow line being already formed. The cuttings and embankments are considerably advanced, many are finished, and all in a state of progress; even the heavy three-breasted excavation at Peasehill, near Dalry, where a wheel rope and rollers are employed to pull the empty waggons up the ascent to the second breast by means of the descending loaded ones, may be reckoned within three months of completion. The sides of the embankments and the slopes of the cuttings are mostly smoothed, sown with grass, and assuming a verdant hue. Going along, it was curious to observe indications of the hardy habits of the Irishmen engaged upon the laborious work of excavation. Near the road leading to Annick Lodge, and also at Peasehill, where there are very heavy cuttings, they have built themselves about a dozen turf huts of about 10 feet by 8, and thatched them with the same material. Instead of chairs they have narrow boards on turf supports all round the walls; and, saving a few coarse basins and cooking implements, they seemed to possess no requisite of comfort, yet, peeping out of their low doors, and strolling in their neighbourhood, healthy well-clad women and rosy-cheeked children were seen in abundance. But these "clay biggings," like the scaffolding of a building, so unsightly to the eye, will pass away when the services for their tenants' "thews and sinews" shall be transferred to France or Belgium, or where hard work is to be done, and then will be left only the fertile and picturesque country through which the line passes, studded with gentlemen's seats and white-washed farm houses. In going along the railway the traveller passes Busbie Castle, Cunninghamhead, the woods of Annick, the villages of Doura and Furgushill, Mountgreenan and Blair House, while at a distance, at different localities, he obtains a peep over the trees at the sea, the parish churches of Irvine and Stevenston, the tower of Kilwinning, the hills of Dundonald, Craigie, Loudoun, Galston, Cumnock, Arran, and Kilbirnie. The route, we have no doubt, will be a favourite one, even with jaunting parties. There is not a single bare or barren spot along the whole distance.—*Kilmarnock Journal.*

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RAILWAY SHARE-LISTS.

The London Prices are supplied by Mr. Wetenhall; the Liverpool by Mr. C. J. Townley; the Edinburgh (marked *) by Mr. R. Allan; and the Glasgow (marked †) by Mr. J. Watson.

Railway	Miles opened	No. of shares	Amt. of Share	Amt. paid up.	NAME OF COMPANY.	London. S.	M.	Tu.	W.	Th.	Fri.	Liverpool.
5	15	28000	25	25	Arbroath and Forfar	22*	..	..	..	..	..	..
7	7	2500	20	20	Aylesbury	..	..	..	..	..	..	..
..	....	680	25	25	Ballochney	..	80†	..	..	..	..	..
9½	48¼	6300	100	100	Birmingham and Derby	..	..	..	..	..	..	..
—	—	6300	33⅓	25	Ditto (*Thirds*)	..	..	..	..	..	..	..
5	55	9300	100	100	Birmingham and Gloucester	49	49	..	..	..	..	..
—	—	10000	17½	17½	Ditto (*New*)	..	..	..	..	..	..	..
0	10	7000	50	45	Bolton and Preston	..	..	..	..	..	..	..
5	25	6000	50	50	Brandling Junction	..	..	..	..	..	..	..
6	45	15000	100	70	Bristol and Exeter	..	..	41	..	..	..	..
7½	....	8000	50	24	Bristol and Gloucester	..	..	..	..	..	..	..
—	—	....	....	2½	Ditto (*New*)	..	..	..	..	..	..	..
4½	14½	5000	50	50	Chester and Birkenhead	..	..	..	..	..	..	..
—	—	5000	25	20	Ditto (*New Shares*)	..	..	..	..	..	..	..
2	18	7500	100	80	Cheltenham and Gt. Western	..	..	..	..	..	..	..
6	36	3000	100	100	Clarence	..	..	..	..	..	..	..
2	....	6000	75	27½	Dublin and Drogheda	..	..	..	..	..	..	..
8½	....	8000	100	7½	Dublin and Kilkenny	..	..	..	..	..	..	..
6	6	2000	100	100	Dublin and Kingstown	..	..	..	..	..	..	..
..	16½	4000	25	25	Dundee and Arbroath	23*	20†	..	..	..	..	..
0½	10½	800	50	50	Dundee and Newtyle	..	..	..	..	..	..	..
..	....	800	100	100	Durham Junction	..	..	..	..	..	..	..
6	16	2040	50	50½	Durham and Sunderland	..	..	..	..	..	..	..
—	—	1020	30	30	Ditto (*New Shares*)	..	..	..	..	..	..	..
6	17½	64000	25	23	Eastern Counties'	9	..	..	..	..	..	..
—	—	....	....	4½	Ditto (*New*)	..	..	..	..	..	..	..
—	—	64000	8½	8½	Ditto (*Debentures*)	..	..	..	..	..	..	..
6	46	18000	50	50	Edinburgh and Glasgow	46	48†	48	47½	48	..	..
—	—	18000	12½	3	Ditto (*New*)	3½	3½	3½	..	3½	3½	..
..	....	1200	50	50	Edinburgh and Dalkeith	30*	..	..	..	..	..	..
..	....	1200	50	50	Ditto (*New Shares*)	54*	..	..	..	..	..	..
..	....	2000	25	25	Edin., Leith, & Dalkeith Br.	10*	..	..	..	..	..	..
..	....	5000	20	20	Edin., Leith, & Newhaven	..*	..	..	..	..	..	..
..	....	1960	25	25	Glasgow and Garnkirk	38*	35†	..	..	..	..	..
1	40	12500	50	50	Glasgow, Paisley, & Ayrshire	35*	35†	..	..	..	..	..
2½	22½	16000	25	25	Glasgow, Paisley, & Greenk.	18*	18†	..	..	..	..	..
5½	15½	6000	50	50	Gosport	..	..	..	..	..	..	..
3½	83½	10918	100	100	Grand Junction	..	..	..	..	..	..	186
—	—	10918	50	50	Ditto (*New Shares*)	..	..	..	..	..	..	93
—	—	5000	25	25	Ditto (*Quarter Shares*)	..	..	..	..	..	..	..
—	—	17627	25	7½	Ditto (*Ditto*)	..	..	..	..	..	..	27½
4	45	10000	100	100	Great North of England	..	..	..	..	..	..	..
8½	118½	25000	100	65	Great Western	87	87	88	88	88½	89	91
—	—	25000	50	50	Ditto (*New Shares*)	61½	62½	63	62½	63½	63½	63¼
—	—	37500	20	4	Ditto (*Fifths*)	..	..	..	..	..	9	9
8	18	800	100	100	Hayle	..	..	..	..	..	..	..
11	31	8000	50	50	Hull & Sel., or Hull & Leeds J.	..	..	..	..	87½	..	..
20½	20½	5000	50	47	Lancaster and Preston	..	..	..	..	..	..	88
—	—	5000	37½	19	Ditto (*Three-quarter Shares*)	..	..	..	..	..	..	..
10	20	2100	100	100	Leeds and Selby	..	..	..	..	..	..	..
6	16	15000	50	50	Leicester and Swannington	..	..	..	..	..	..	..
—	—	800	50	50	Ditto (*New*)	..	..	..	..	..	..	..
31	31	5100	100	100	Liverpool and Manchester	..	..	..	..	..	..	184

Length of Railway.	Miles opened.	No. of shares.	Amt of Share	Amt. paid up.	NAME OF COMPANY.	London. S.	M.	Tu.	W	Th.	Fri.	Liverpool.
—	—	12021	25	25	Ditto (*Quarter Shares*)	..	..	..	..	..	..	..
—	—	7968	50	50	Ditto (*New Half Shares*)	..	..	..	..	..	..	..
17	17	2000	100	85	Llanelly Railway and Dock	..	..	..	..	..	..	..
112½	112½	25 000	100	90	London and Birmingham	..	181	182	..	180½	..	182
—	—	25000	25	25	Ditto (*Quarter Shares*)	..	47⅛	47⅛	..	..	47	47⅛
—	—	31250	32	32	Ditto (*Third*)	..	..	..	60⅜	..	60	60⅜
—	—	.....	82	2	Ditto (*New Shares*)	..	30½	30½	..	33½	..	31
3½	3½	48000	avr.	16⅝	London and Blackwall	..	9⅛	..	9⅛	..	..	..
..	....	....	....	6½	Ditto (*New*)	..	..	..	..	..	..	..
56	56	36000	50	50	London and Brighton	33⅜	33⅞	34⅛	33⅜	33⅜	33½	33⅜
10½	10½	33000	avr.	13⅞	London and Croydon	10⅛	..	12⅜	..	12½	..	..
3½	3½	48077	avr.	12⅜	London and Greenwich	..	..	6	5⅛	..	..	..
—	—	11136	avr.	18⅜	Ditto *Preference or Privilege*	..	..	..	17½	..	..	..
77	77	36000	avr.	38½	London and South-Western	..	62½	62	62	62	62½	62½
—	—	4200	....	37½	Ditto (*New*)	..	..	..	..	..	..	..
50	50	13000	100	70	Manchester and Leeds	..	..	..	..	..	..	78
—	—	13000	50	30	Ditto (*New Shares*)	..	..	33½	33	..	..	33⅜
—	—	19500	25	2	Ditto (*Quarter Shares*)	..	..	..	..	5	..	..
10	10	6201	125½	93	Manchester, Bolton, & Bury	..	..	..	..	..	..	..
40	26	30000	70	40	Manchester and Birmingham	..	..	..	..	26½	..	..
40	7	7000	100	82½	Manchester and Sheffield	..	..	..	..	..	..	..
28	7	4000	50	47	Maryport and Carlisle	..	..	..	..	..	..	..
57	57	10000	100	100	Midland Counties	..	..	..	69⅜	..	..	69⅜
9	—	10000	25	15	Ditto (*Quarter Shares*)	..	..	17½	..	..	..	..
6¼	....	1940	25	25	Monkland and Kirkintilloch	..	55†	..	..	..	..	..
61	61	3600	100	100	Newcastle and Carlisle	..	..	..	..	..	..	..
—	—	3600	25	25	Ditto (*Quarter Shares*)	..	..	..	..	..	..	..
7	7	2400	50	45	Newcastle and N. Shields	..	..	..	..	..	..	..
72⅜	72⅜	15000	100	100	North Midland	..	..	..	..	60	59	59
—	—	15000	50	50	Ditto (*New*)	..	30	..	..	..	..	29
—	—	22500	33⅓	33⅓	Ditto (*Thirds*)	19⅜	..	..	..	..	..	19⅜
32½	32½	14400	50	45	Northern and Eastern	..	41	..	41	..	39½	..
22	22	6329	75	75	North Union	..	..	..	..	..	..	70
..	....	72000	20	16	Paris and Rouen	18½	..	..	19	..	18½	..
19	19	4600	50	50	Preston and Wyre	..	..	..	..	..	..	..
—	—	8200	25	25	Ditto (*New Shares*)	..	..	..	..	..	..	..
5½	5½	4000	25	25	Sheffield and Rotherham	..	..	..	..	..	..	..
25	25	2000	100	100	Stockton and Darlington	..	..	..	..	..	..	..
—	—	1000	50	50	Ditto (*Half Shares*)	..	..	..	..	..	..	..
8½	8½	1200	50	50	Stockton and Hartlepool	..	..	..	..	..	..	..
27	27	3000	100	100	Taff Vale	..	..	..	..	..	..	..
—	—	660	25	10	Ditto (*New*)	..	..	..	..	..	..	..
15½	..	9000	50	7½	Thames Haven	..	..	..	..	..	..	..
....	24	12000	50	25	Ulster	..	..	..	..	..	..	..
....	....	7500	20	20	West London	..	..	..	..	..	..	..
—	—	....	25	25	Wishaw and Coltness	37*	36½†	..	..	..	..	..
27	27	6700	25	20	York and North Midland	..	..	..	..	..	..	..
—	—	6700	25	20	Ditto (*New*)	..	36	36½	..	..	..	..

OFFICIAL RAILWAY TRAFFIC RETURNS.

Total amount authorized to be raised by Shares and Loans.	Total amount expended to dates of latest Balance Sheets.	Last dividend at per cent. per annum.	NAME OF RAILWAY. Thus (*) marked carry no heavy goods; and thus (†) do not run trains on Sundays.	Length opened	Week ending	Number of Passengers.	RECEIPTS. Passengers, Parcels, &c.	Goods, Cattle, &c.	Total.	Mile per Day.	Mile per Week.	For nearest corresponding Week of 1841.	Length than opened.	Index No.
£160,000 0 0	£136,705 9 8	£3 10 0	†Arbroath and Forfar	15	July 28	4,417½	£167 15 3	£88 19 6	£256 14 9½	£2 17 0⅔	£17 2 4½	£291 1 11	15	1
1,056,666 0 0	1,043,983 0 0	2 5 0	Birm & Derby Junct.	48½	July 23	..	1,045 11 3	355 13 3	1,401 4 6	4 2 6⅔	28 17 9⅔	1,455 1 11	38½	2
1,441,666 0 0	1,392,649 0 0	1 10 0	Birm & Gloucester	55	July 22	7,691	1,765 19 8	325 1 5	2,091 0 8	5 9 2½	38 4 6⅓	2,021 5 8	53	3
450,000 0 0	434,823 16 2	4 10 0	Brandling Junction	25	July 23	10,842	386 6 3	446 6 5	832 12 8	4 15 1⅔	33 6 1	....	..	4
499,999 0 0	456,683 10 1	2 0 0	Chester & Birkenhead	14½	July 22	6,109	588 3 6	43 3 10	631 7 4	6 4 4⅔	43 10 10	789 12 6	..	5
370,000 0 0	340,262 4 4	6 0 0	Dublin & Kingstown	6	July 26	45,247	....	....	1,106 13 8	26 6 10	184 4 11½	1,016 10 8	6	6
140,000 0 0	143,552 5 8	5 0 0	†Dundee & Arbroath	16½	July 24	11192½	358 6 8	28 12 2	386 18 11	3 17 0	23 2 0½	468 6 6	16½	7
2,133,333 0 0	1,888,242 4 11	1 19 0	*Eastern Counties'	17½	July 24	19,641	....	....	1,182 3 0	9 13 0	67 11 0⅓	1,007 18 6	17½	8
....	1,233,234 18 7	....	Edinburgh & Glasgow	46	July 23	17,941	2,176 11 0	287 15 10	2,464 6 10	7 13 0⅔	53 11 5½	....	..	9
838,000 0 0	857,299 14 11	3 10 0	†Glas., Paisley, & Ayr	40	July 23	16,705	1,207 15 8	285 16 1	1,493 11 9	6 4 5½	37 6 9½	1,394 19 6	40	10
709,116 5 3	709,116 5 3	1 0 0	†Glas., Pais., & Green.	22½	July 23	33,887	1,203 3 10	250 5 3	1,453 9 1	10 15 8⅔	64 11 11	1,440 12 9	22½	11
1,957,800 0 0	2,233,220 8 3	12 0 0	Grand Junction	83½	July 23	..	7,250 3 6	1,883 8 8	9,083 12 2	9 12 7	67 8 3⅓	15,060 17 3	83	12
1,000,000 0 0	997,147 19 10	4 10 0	Great North of England	45	July 23	....	996 7 6	448 13 11	1,435 1 5	4 11 1½	31 17 9½	1,425 8 2	45	13
6,463,513 17 11	6,282,478 2 11	6 0 0	Great Western	151½	July 24	42170½	13,698 0 8	1,809 10 10	15,507 11 1	12 4 5⅔	85 11 2	14,196 11 5	169	14
96,000 0 0	125,000 0 0	....	Hayle	18	June 16	....	....	....	200 4 8	1 17 1	11 2 6	210 8 4	18	15
533,333 0 0	628,919 19 11	3 0 0	Hull & Selby	31	July 23	5,510	622 19 5	436 17 6	1,059 16 11	4 17 8	34 3 9	887 2 9	31	16
488,000 0 0	435,399 1 2½	3 0 0	Lancaster & Preston	20½	July 23	2 648	531 18 4	38 3 8	570 2 0	3 19 5⅔	27 16 2½	738 3 8	20½	17
1,832,375 0 0	1,515,255 3 6	10 0 0	Liverpool & Manchester	31	July 22	..	....	....	5,250 6 1	24 3 10⅔	169 7 3⅓	6,599 9 5	31	18
5,750,000 0 0	5,724,807 0 0	9 10 0	London & Birmingham	112½	July 23	..	14,901 10 7	2,886 18 1	17,788 8 8	21 5 3⅓	148 17 1⅓	19,169 11 5	112½	19
1,000,000 0 0	1,071,717 4 7	2 0 0	London & Blackwall	3½	July 23	69,089	....	....	1,341 11 0	51 2 4⅔	357 16 6⅓	1,116 7 5	3½	20
2,400,000 0 0	2,269,359 0 11	....	London & Brighton	56	July 23	12,657	3,778 10 9	400 9 2	4,178 19 11	10 12 11⅔	74 10 8⅓	1,348 17 11	32½	21
741,000 0 0	637,875 10 2	3 6 8	London & Croydon	10½	July 26	8,397	463 5 0	64 19 6	528 4 6	7 3 8⅔	50 6 1⅓	787 3 2	10½	22
993,300 0 0	966,239 4 2	0 7 6	London & Greenwich	3½	July 28	31,665	....	....	885 9 0	33 14 7⅔	236 2 4⅔	999 1 4	3½	23
2,540,100 0 0	2,420,172 19 11	7 14 8	London & South-West	92½	July 25	..	6,807 17 5	1,283 10 7	8,091 8 0½	12 9 3	87 4 9	6,802 9 3	77	24
2,800,000 0 0	1,515,045 2 1	....	*Manchester & Birm	26	July 25	..	....	....	530 3 11	2 18 3⅓	20 7 10	389 0 2	5	25
778,116 16 8	777,956 13 2	3 2 0	Manchester & Bolton	10	July 21	..	349 17 4	180 3 6	530 0 10½	7 11 5⅓	53 0 1	634 14 9	10	26
3,249,000 0 0	2,819,036 13 8	6 0 0	Manchester and Leeds	50	July 23	..	2,932 10 10	1,868 14 2	4,801 5 0	13 8 7⅓	96 0 6	5,028 0 0	50	27
1,533,000 0 0	1,614,877 15 1	4 0 0	Midland Counties'	57	July 23	113213½	2,043 2 4	960 0 8	3,003 2 7⅓	7 10 6⅓	52 13 8⅓	2,826 16 9	57	28
950,000 0 0	....	6 0 0	Newcastle & Carlisle	61	July 23	..	664 16 2	999 2 1	1,663 18 3	3 17 5⅓	27 2 3	1,189 2 1	61	29
320,000 0 0	232,077 10 2	6 0 0	Newcastle & N. Shields	7	July 21	17,994	427 17 9	28 17 7	456 15 4	9 6 5	65 5 0	488 5 3	7	30
3,850,000 0 0	3,280,169 14 2	3 0 0	North Midland	72½	July 23	..	3,369 14 3	1,390 9 7	4,760 3 10	9 6 11⅓	65 8 7⅓	4,533 4 4	72½	31
730,000 0 0	612,829 10 0	6 13 4	North Union	22	July 22	4,273	960 4 9	200 0 8	1,160 5 5	7 9 4⅓	52 5 8⅓	1,569 14 4	22	32
720,000 0 0	685,120 7 3	3 15 0	Northern & Eastern	32½	July 24	10,099	....	....	1,601 16 11	7 1 10⅔	49 13 4⅓	841 0 2	19	33
533,000 0 0	317,393 0 8	4 0 0	Preston & Wyre	19	July 23	2,281	278 18 3	44 16 10	323 15 1	2 8 8	17 0 9⅓	586 5 4	19	34
939,000 0 0	251,527 0 0	....	Sheffield & Manchester	7	July 25	7,262	236 8 10	....	....	5 3 10	36 6 11⅓	....	..	35
3,316,600 0 0	1,075,468 5 4	....	*South-Eastern	40	July 28	2,89e½	....	....	895 16 7	3 4 0	22 7 11	....	..	36
600,000 0 0	300,264 11 8	4 0 0	Ulster	24	July 24	10,882	351 1 6	63 10 5	414 11 11	2 9 4⅓	17 5 5⅓	589 14 1	8	37
669,999 0 0	603,172 7 5	10 0 0	York & North Midland	27	July 23	9,078	1,339 8 11	416 11 11	1,756 0 10	9 5 9⅔	65 0 8⅓	1,945 13 11	23	38
....	....	....	.....	..	....	..	....	....	....	....	....	....	..	..
....	....	....	.....	..	....	..	For Notes	see next	Page.	....	....	....	..	..

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NOTES TO THE TRAFFIC TABLE,

(on the opposite page.)

3. Main line, 53 miles; Tewkesbury branch, 2. — Total length, 55 miles.

4. The total length of line and branches is 25 miles:—15 miles of passenger and general traffic, and 10 miles of coal traffic alone. The Company are now before Parliament for power to raise the capital to 500,000*l.*

8. Receipts include the Northern and Eastern toll, &c.

12. Capital of 1,957,800*l.* is exclusive of the Chester and Crewe line, which cost 458,333*l.* The receipts include those derived from the use of the Liverpool and Manchester and Chester and Crewe lines, 31 miles. The divisor employed to ascertain the daily receipts per mile is therefore 134½ (83½+21+31.)

14. The receipts include those derived from the Cheltenham and Exeter lines; the former opened for 18 miles, and the latter for 45. The divisor employed to ascertain the daily receipts per mile is therefore 181½ (118½+18+45.) The *rent* of the branch lines is together about 1,163*l.* per week. There is likewise a *toll* payable to the Exeter Company of a farthing per passenger and per ton of goods per mile travelled.

15. The dividends have been hitherto (up to 31st December, 1841) appropriated to completing the line and works.

17. The 38*l.* 3s. 8d. from goods, &c. is for toll only.

18. Ten per cent. is the maximum dividend allowed by the Company's Act.

19. Deduct from receipts 48*l.* 1s. 6d. for weekly rent of Aylesbury line. The dividend is *nominally* at the rate of 9*l.* 10s. per cent., but to the original shareholders it is equal to 12*l.* 15s. per cent., as the dividend on the original shares is paid upon 100*l.*, although only 90*l.* has been called for; and on the quarter shares upon 25*l.*, although up to the 31st of December last only 5*l.* had been called for. In calculating the receipts per mile, the seven miles of the Aylesbury line are included.

20. The dividend is from the opening, and on the old shares alone.

21. The length stated includes the Shoreham branch. The Croydon and Greenwich tolls are not deducted from the amount stated in the Table.

22. The capital of 741,000*l.* includes the new capital for London and Brighton station. The amount in the Table does not include the Toll from the Brighton Company. The sum applicable to the purpose of the dividend declared on the 10th of March, was 11,126*l.*, of which amount 10,051*l.* 17s. 4½d. had been earned prior to July 31st, 1841.

23. Capital of 993,800*l* includes new capital for widening the line, &c. The dividend of 7s. 6d. per cent. does not refer to the preference shares on which 5 per cent. is guaranteed. The amount in the Table includes the receipts from the footpath, but is exclusive of the Brighton, Croydon, and Dover toll.

24. Capital includes that provided for the Gosport branch, out of which 5 per cent. is paid to the Gosport shareholders, but the dividend is on the capital invested in the main line only, and is calculated on the money actually paid up, a portion of the shares having been issued at 50 per cent. discount. The Gosport branch is included in the length stated.

25. Including Toll, &c., from Sheffield Company, and after deducting omnibus charges, &c.

26. Canal cost, 100,000*l.*; railway, 672,165*l.* 16s. 1d. The receipts given are however those from the railway only.

27 The 4,891*l.* 5s. 0d. are the receipts after deducting omnibus charges, and payments to other Companies.

28. The receipts for goods, &c., include, horses, 53*l.* 9s. 0d.; carriages, 74*l.* 13s. 0d.; dogs, 1*l.* 10s. 0d.; parcels, 205*l.* 7s. 9d.; cattle, 10*l.* 7s. 6d.; corn, 4*l.* 5s. 0d; heavy goods, 502*l.* 0s. 11d.; coal and lime, 108*l.* 7s. 1d. —Total, 960*l.* 0s. 3d.

31. The 3,850,000*l.* is the *nominal* capital on which dividends have to be paid; the amount actually raised is 3,000,000*l.* The details of the receipts are as follows—Passengers, 2,929*l.* 6s. 4d.; carriages and horses, 214*l.* 3s. 1d.; parcels, 175*l.* 19s. 1d.; mails, 50*l.* 5s. 9d.; merchandise, 1,094*l.* 11s. 8d.; minerals, 263*l.* 17s. 4d.; cattle, 32*l.* 1s. 0d. — Total, 4,760*l.* 3s. 10d.; including North Midland proportion of Manchester and Leeds traffic, amounting to 143*l.* 5s. 0½d.

32. The receipts are after deduction of Liverpool and Manchester toll.

33. The returns are subject to the deduction of rent to the Eastern Counties' Company (about 134*l.* weekly), and to a toll of 4d. on such portion of the passengers as pass over their railway. The 32¼ miles stated as being open for traffic, include the portion of the Eastern Counties' line passed over by this Company.

34. The capital of 533,000*l.* includes that provided for harbour and works as well as railway. The dividend is for a year (since opening of line).

35. The returns are inclusive of Manchester and Birmingham toll.

38. The traffic stated does not include the Leeds and Selby.

TRAFFIC OMITTED.

Grand Junction Railway. — *Week ending July* 16. — *Receipt from passengers*, 7,570*l.* 7s. 11d.; *goods, &c.*, 1,630*l.* 10s. 10d.; *total*, 9,250*l.* 18s. 9d.

London and Birmingham Railway.— *Week ending* [*July* 16. *Receipt from passengers, &c.*, 14,898*l.* 19s. 3d.; *goods, &c.*, 2,873*l.* 16s. 4d.; *total*, 17,762*l.* 15s. 7d.

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TO CORRESPONDENTS.

A Leeds correspondent is anxious to know what were the receipts of the Liverpool and Manchester, Grand Junction, and London and Birmingham Railways for the first four months after they were opened throughout, as compared with the four months ending June, 1842. *We cannot give an answer* (immediately *as our correspondent desires*); *perhaps some of our friends can.*

Cambriensis *will see that his suggestion has been attended to. We are at all times happy to receive information on such subjects.*

Nolo Persequi *need not be alarmed. We have the best possible defence*—the truth. *Juries now look more to the merits of a case than in the olden time.*

C. D. *(Edinburgh).—The quotations of shares were given as in the lists specified. The same may be said of the amount paid up in the other instance referred to.*

Payment of Dividends.—*A correspondent wishes us to impress upon Railway Directors the propriety of paying the dividends as soon as possible after they are declared "Last half-year [he says] they were not in many instances paid to the proprietors till the end of March, nearly three months after the accounts were closed. As the days of meeting are already fixed, they cannot be altered; but surely the Directors might arrange to pay the dividend immediately after the meeting, to the persons whose names may be registered—say the* 1st *of August."*

Bruff's Engineering Field Work.—*Another section of this excellent work has just made its appearance. The subject is* Levelling, *which is handled in the same masterly manner as the previous treatise on Surveying. We cordially recommend it to our readers. It is published by Simpkin and Co.*

Eastern Counties' Railway.—*We thank* Argus *for his communication. The general meeting of proprietors will soon be held, and doubtless the Directors will be candid and straightforward, as hitherto, in stating all circumstances regarding expenditure, past or to come. The report had reached us, that in consequence of the payment of interest on debenture money, and of the old extortion of landowners and the attendant litigation, and of the heavy works arising from the slips on the Gubbins embankment, apparent to all who have travelled on the line —there would be some excess of expense. But the traffic on the line is so promising and increasing (the numbers carried for* 17 *miles already, as we are credibly informed, exceeding the number put down in the estimates for the whole line to Colchester), that we feel great confidence that this accidental and unestimated expenditure will be more than met by the increased revenue.*

Captain Beauclerc's Letter on the Brighton Railway.—*There were several typographical mistakes in the letter inserted in our last. The principal were these:*—"with *the last sumpter van*," *not* in—"*the same impetuous zeal*," *not* gait—"jolly *god*," *not* sotty—"*family affiliations*," *not* applications. *Our printer also neglected to remove a notice to correspondents relative to this letter, and which had been prepared under the impression that an expected influx of matter of temporary interest would delay the publication of Captain B.'s letter for a week.*

Income Tax.—Sigma, *of York, asks the following question, and we shall be glad if any of our correspondents can supply an answer:—Suppose I have a situation with a salary of* 200*l.—have* 50*l. per year from railway dividends—*30*l. per annum from Joint-stock Bank dividends —and* 20*l. per annum from casual interest, for money deposited with my bankers, small sums lent, &c.; and suppose, during* 1841, *I invested* 1,000*l. in a Railway Company—sold shares, and cleared* 200*l.—how shall I make my return under the Income Tax Act?"*

Midland Counties' Railway.—*The letter of a* Glasgow Citizen *shall appear next week.*

We are again compelled to withhold the extract from Mr Rankine's pamphlet on Cylindrical Wheels. It shall appear on the first possible opportunity.

South-Eastern Railway.—A Proprietor *in our next.*

Railway Axles.—*We have been favoured by Mr. C. Hood with a printed paper "On some peculiar changes in the internal structure of Iron," but at too late a period of the week to admit of our giving any attention to it in our present number.*

*** Now that the meetings are coming upon us thick and three-fold, we trust our correspondents will study brevity as far as they can.

THE RAILWAY JOURNALS.

The Stamp Returns for the nine months ending the 31st of March last (published by order of the House of Commons), show the following results:—

RAILWAY TIMES.....	**113,374**
Railway Magazine	50,500

The total number of Supplement stamps (for Double Numbers) used by the *Railway Times*, during the above period, was 10,874, thus showing the ordinary circulation of the *Railway Times* to be more than double that of its contemporary.

THE RAILWAY TIMES.

SATURDAY, JULY 30, 1842.

BEFORE another number of our paper can appear, the Brighton Railway meeting will have been held. What the result of that meeting *ought to be*, our readers, we doubt not, are pretty nearly agreed; what it *will be*, we have seen too much of the cunning tactics of Directors, and the innocent credulity of their constituents, to venture to predict. Be it what it may, we have the satisfaction of knowing that, as public journalists, we have done our duty in exposing and denouncing a series of official misdeeds so gross and glaring that the railway system, rank though it be with corruption and abuse, cannot present a parallel to them. And however successful the Directors may be in stifling for a time a full inquiry into their by-gone transactions, we feel assured that the day will come, and that right speedily, when such inquiry will be forced upon the proprietors, when they find that the present promises of those to whom they have entrusted the management of their property are as baseless as the past—when they learn, by bitter experience, that enormous and extravagant as has been the Company's expenditure, *that* expenditure has not yet reached its limit.

The safety of the Directors will, it is easy to see, lie in two things—the want of union among those whose confidence has been so lamentably abused, and the dread which pervades all such bodies as railway proprietaries, of injuring their own property in public estimation by a fearless investigation into its actual condition. With respect to the latter point, nothing can be more unfounded than such fear. Temporary inconvenience or injury might arise from the appointment of a Committee of Scrutiny capable of probing, and determined to probe, to the bottom the doings of the Directors—although even *that* is by no means certain—but the ultimate effect would unquestionably prove most salutary, by allaying the fears of the timid, and satisfying all parties interested that at any rate the worst was known. As it is, who will take upon himself to assert, that a tithe of the mismanagement of the Brighton Railway has yet seen the light? The mysterious language of Mr. PARSONS, the Chairman of the late Committee, qualified although it has since been by that gentleman, is sufficient to excite distrust, and to induce a belief that, bad as has been the known conduct of Mr. HARMAN and his colleagues in their capacity of Directors, there is worse remaining behind. Whereas, were a searching examination set on foot—not a petty carping at pence items, but a bold and determined scrutiny into the pounds, the thousands and tens of thousands of pounds, which have

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not yet been satisfactorily accounted for—the present holders of shares would know precisely the value of their investments—even supposing there should exist no power of causing any party to *refund*—and the public at large would have data before them whereby to regulate their future speculation. Surmise and rumour are ever sure to exaggerate reality. Perhaps, after all, the Brighton Directors are not a whit more culpable than their brethren of other Boards; and although iniquity, whether private or official, is neither in law nor morals *less* iniquitous because the wrong-doers are multitudinous, nor each individual culprit less liable to punishment, curiosity alone, were there no more powerful stimulant, might prompt the proprietors to inquire what extent the head and front of Managerial offending has.

One would naturally suppose that such an inquiry would not only not be resisted by the Directors, but advocated and enforced—nay, that they would insist upon having all their actions subjected to the most rigorous examination which malice itself could suggest. High-minded and truly spotless men there are at the Brighton Board—men who would scorn to stoop to disreputable deeds. Are these parties content to share in the odium which the Board collectively, and individual members of it, have incurred? Are they content to lie under grave imputations of misconduct? If these imputations are unfounded, let the innocence of the accused be made clear to all the world; should the contrary prove to be the case, those who are guiltless of participation in the injury inflicted upon the Company—nay, who may have done their utmost, though unsuccessfully, to resist the machinations of others—owe it to their own characters to demand such an inquiry as will cast the blame where it is justly due. Vague votes of thanks prepared beforehand, and ready to be produced at a general meeting, by partisans or private friends of leaders in the Direction, will not clear the fame of the Board from the suspicions which for months have been gathering upon it. It is utterly impossible that a twentieth part of the case can be fully, even if it could be usefully, brought before a public meeting, were the sitting protracted for a week. It is on record that one month's transactions occupied the late Committee almost daily for many weeks; what then is to be expected from a strict examination of the proceedings from the beginning? Those Directors, we repeat, who are conscious of their own integrity will *insist* upon further inquiry. Away with the mischievous distinction so often drawn between official and personal misconduct! Villany is villany, against whomsoever practised, and the misappropriation of a Railway Company's funds as clearly a robbery as if the victim were a solitary individual. A dishonest Director cannot be an honest man, although Parliamentary parlance may assume the co-existence of public delinquency and private purity.

Nevertheless, should the Directors decline such an ordeal, and despise, or affect to despise, the imputations cast upon them, it will be for the proprietors to take the matter into their own hands. Let them only be firm, and success is certain, however clamorous may be the creatures of the Management with their well-feigned indignation that the actions or intentions of those who honour the Company with their services should ever have been suspected. There is no need of hard words, or long speeches. On the very face of the business there is a strong necessity for inquiry. Inquiry, full and fair, is all that there is occasion to demand, and by the result let the Directors stand or fall. The really independent proprietors must beware of pretended censurers of the past policy of the Management—parties who will get up personal bickerings, or dilate upon trivial and irrelevant topics, to draw off attention from matters of moment until the time and patience of the meeting being exhausted, the business of the day is huddled up with or without the customary compliment to the Board.

Let them guard, too, against having any motion carried or negatived by a show of hands. Packed assemblages are easily got together. Let the votes be taken as prescribed by the Act of Parliament, and if the motion be one of consequence—one involving a principle—let the polling be adjourned to a future day, so that the sense of the proprietors generally may truly be ascertained. This we are aware is a very tedious and troublesome process, as compared with the hour's or two hours' "despatch of business," which commonly prevails; but the meeting of Friday next is one of no ordinary character. Upon the steps then taken it will depend whether the Brighton Railway, with its extensive, and as yet but partially developed, resources is to be a paying concern or not. Need we say another word to recommend vigilance and vigour. Injury which can never be repaired has already been done to the property of the shareholders through the incapacity (if nothing worse) of the present Board, but there is still much worth struggling for; and if the present opportunity be neglected, further mischief will inevitably result.

Mr. RASTRICK, it is said, has resigned his office as Engineer-in-Chief—whether as a matter of course on the (so-called) completion of the line, although somewhat hurriedly, or as taking a hint and anticipating the decision of his employers, it boots not too closely to inquire. But Mr. RASTRICK's retirement, from whatever motive arising, does not take him out of the jurisdiction of the proprietors, nor will Mr. RASTRICK desire that it should be so, provided he can face investigation without fear. In *his* case investigation is indispensable, or farewell to whatever professional reputation he may heretofore have enjoyed. No man is foolish enough to expect that Mr. RASTRICK could have constructed the railway without expending a very large sum of money—larger perhaps than the estimate originally set down—but every one expects, and those whose property is invested in the undertaking have a right to demand, that Mr. RASTRICK should do *what he has never yet done*, give a satisfactory explanation of the enormous excess which has arisen—should show that this excess has been occasioned by circumstances which he could not foresee, and over which he had no control. If Mr. RASTRICK can prove that nothing which he has done, or omitted to do, or connived at in the conduct of others, has led to the trebling of the estimates upon which his own reputation, as well as that of Mr. LOCKE, was staked, the proprietors may complain of his want of skill in the preliminary operations, but they cannot fairly question the integrity of his subsequent conduct. It remains with Mr. RASTRICK to set all doubts on this matter at rest.

So much has recently appeared in our columns with respect to this railway, that we will not now go into minute details. We cannot, however, let this last occasion pass without strongly urging upon those who may be present at Friday's meeting the necessity of determining, by a distinct motion, that not one farthing of the money about to be paid by the South-Eastern Company* shall be appropriated, on any pretence, to any purpose whatever, until a meeting of the shareholders has been convened specially to determine upon its disposal. If this be not done, and done immediately, they may rely on it that every shilling will be absorbed before they know what has become of it. We speak advisedly, when we give it as our opinion, that if the future expenditure is to be on the same scale and of the same character as the past, the South-Eastern money, and more, will not suffice to *finish* the Brighton Railway and discharge the liabilities of the Company. Let the proprietors look to it in time.

We had meant to suggest some further questions to the worthy Chairman, relative to the amount of the Brighton Solicitors' Bills—the sum paid to Mr. DANIEL WHITTLE HARVEY, for the premises at Brighton now occupied by the Resident Engineer—the Rochester Road scheme, and its preliminary expenditure—a certain Cemetery project, and its results—the *exact* amount of the sum carried off by Mr. WOOD (which we are informed was more than double the amount stated by the Chairman, although the late Committee did not find it out)—and various other matters; but, as already said, we waive for the present all further details.

THE proceedings of the proprietors of the Greenwich Railway on Thursday last, are principally remarkable for the mode in which they were conducted. A bright specimen of a deliberative assembly was this Greenwich meeting! To have listened to facts or arguments by which prejudice might have been removed, or obstinacy overcome, would have taxed too strongly the faculties of the majority present; it was much easier to cry down a speaker, and shout "No surrender," although in that shout might be drowned a voice which could have shown how the property of this poor eighteen-penny-dividend-paying concern might have been greatly improved. One could scarcely expect the Chairman to enforce such order as is observed in all decent societies, when his own Deputy was guilty of the gross indecorum of interrupting, by his impertinent remarks, almost every speaker who addressed the meeting. By the way, *who* is this very gentlemanly personage—this Mr. JOSIAH WILSON—who speaks so sneeringly of the newspaper press? Our word for it, he is one who at some time or other has not 'scaped whipping in the discharge of his official functions. We have known many, besides Mr. Deputy-Chairman of the Greenwich, to whom the press was an object of affected contempt—*affected*, we say, for at the very moment when these very small persons would fain appear most indifferent, they quake at the power which they asperse; and fortunate it proves for their constituents that it is so.

The object of many of the parties present at the meeting was very evident; it was to show the Croydon Company that any attempt to induce a change of measures in respect of the toll question is hopeless. If the Greenwich Company were to be the sole sufferers, we might permit them without remonstrance

* The amount claimed was, we understand, invested in the funds on Monday or Tuesday last by the South-Eastern Board, to await the result of the examination of the accounts of construction, as provided for by the Act of Parliament. This section of the line is now therefore the absolute property of the South-Eastern Company.

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to "do as they like with their own;" but others are involved in the injurious effects of the Greenwich policy, and those most especially to whom Mr. SALOMONS referred, namely, the public. We trust that, now there has been an infusion of fresh blood into the Greenwich Board, the important considerations mixed up in this toll question will not be so summarily dismissed as certain individuals in the Direction and out of it appear to recommend.

We are not now about to discuss the merits of the toll question as handled by the opposing parties. In truth, we doubt whether argument could have any effect upon a body who shut their eyes to these plain facts—that they have already lost a large revenue by the steps which the Croydon Board (whether wisely or unwisely for themselves it matters not) have adopted—that the parties desiring to make the experiment are ready to guarantee them more than they can ever hope to gain under present arrangements—and that even if the proposed scheme should not answer the expectations of *all* parties, a return to the present system could easily be effected. Much stress is laid upon the Parliamentary decision of a 4½d. toll; but can Parliament compel the Croydon Company to pay it? Can they, or can the "no surrender" party of the Greenwich Company, force the Croydon Company to use the Greenwich line, whether they will or no? All that the Greenwich Company have to look at is, how they can make the most money out of their property. It is very evident that they are not doing so now—for they formerly made more—and yet some of the Directors and those whom they represent will not allow the question even to be argued!

Our space will not permit us to dwell longer on this almost threadbare topic; but we fear we shall have many occasions of reverting to it, and of noticing the question of fares, which was brought forward at the meeting of Thursday.

ALTHOUGH the usual dividend has been declared in the Liverpool and Manchester Railway Company for the six months just ended, that important undertaking has not escaped the effects of the commercial distress which has so seriously crippled the resources of other speculations of a like kind. It will be seen from the Directors' Report, which we publish elsewhere, that there has been a decrease in every department of the Company's business, as compared with the corresponding period of last year. We trust and believe that this depression will be only temporary.

When the meetings of the principal Companies have been held, we shall endeavour to institute a comparison of their respective disbursements. Till then, we must leave the Liverpool and Manchester balance-sheet to speak for itself.

IN regard to railways, the jobbing in share markets, the buying and selling not for investment or realisation merely, but the gambling in extensive time-bargains where no shares actually pass between buyer and seller, have established evils and injuries which no public journal can have the strength entirely to eradicate; and amidst these evils none are more distressing than that innocent members of society should be "pigeoned" by false appearances and representations, and led into foolish investments, while men of accurate knowledge of all the facts of a railway undertaking get out of bad speculations, to leave them as a burden and loss upon the shoulders of the uninitiated, the ignorant, and the confiding. Great as this evil is, and deeply as it has taken root, there is another which is as bad, if not worse, and which is generated in a considerable degree by the former; and it consists in the extraordinary apathy of shareholders at general meetings in inquiring into their affairs, and in the dread they exhibit of drawing up the curtain which hides mismanagement and waste, lest the market price of their shares should be prejudicially affected. What is the latter course of conduct but this: that parties having a property not worth the market price wish to promote and continue deception, and to court darkness, until they have met with some innocent and ignorant persons to relieve them of their investments, before any promulgated fall in value shall have taken place. This wickedness (for it cannot be called anything else) must be restrained and put down; and painful as will often be the duty upon ourselves, we see no hope of amending the mischief but by acting the part of universal shareholders, and pointing out to our brother railway proprietors of the world at large, with the pen of scrutiny, of truth, and of reason, the facts relating to each railway—its expenditure, its management, its traffic, its revenue, and whether it has been or is in a healthy or unhealthy condition, and what steps must from time to time be taken in regard to different undertakings, in order to bring about a proper and faithful discharge of duties in Directors and officers; and we trust that this exposure and such comments will keep the eyes open of those seeking fresh railway investments to compare existing prices always with true value—to trace whether these prices be sound or fictitious, and to lay out their money accordingly. Thus in time proprietors will, we hope, discover the folly of silence, and cloaking, and glossing, and hiding at public meetings; and will force the light of day into every transaction, let the consequences as to the rise or fall of prices be what they may, and in this candour and courage of shareholders the first evil to which we alluded will find a seasonable and invincible check.

Nothing can be more sad and humiliating than to find Directors buying shares, propping up the market, inducing friends to buy, and thus leading, by jobbing transactions, to a progressive rise in prices, and by giving confidence to the investors of money in all quarters, enticing into the trap those who follow leaders whom they deem wise, and whose good sense and shrewdness have been stamped and confirmed by the manifest indications of a rising market. At last a price is reached which may be about the summit to which rottenness can creep, and then the leaders are shrewd indeed, for they back out of the undertakings, or they job by buying or selling, as may be advisable in time-bargains; and thus, according to the sporting phrase, "hedge" their losses; or they make themselves "safe" by selling enough of shares to "square" their accounts. Thus they get ready for the approaching storm, and leave plunged in misery, and distress, and loss, those who have trusted to parties in the Management being fair and upright characters. But if shareholders would with firmness require at each half-yearly meeting to become as well informed as Directors themselves, and if they would insist upon the development of the bare and naked truth in everything, all the partners would be on a level, and their public discussions, disseminated by the press, would make strangers to the concern acquainted with every fact desirable to be known, and then shares must reach and keep at their proper level, rising and falling from sound causes, and maintaining a just price. No man need then feel the indignation which is naturally created by witnessing a Director, who may have been clamorous in his confidence in an undertaking, deserting it when its shares have reached their highest price; nor would the poor widow, who may have staked her all to improve her little income, upon her dependence and implicit trust in the characters of those managing the speculation in which she is excited to invest, have to feel her heart sink within her and break at hearing the intelligence, when expecting increased prosperity, that half, three-fourths, or the whole of her property has, by a sudden although just fall in shares, become irretrievably lost. Correspondents must keep us acquainted with all circumstances that can enable us to discharge faithfully the responsible duty which we have thus announced our intention of undertaking. Bad management must be castigated—rottenness exposed; while deep will be the gratification of awarding praise wheresoever it is deserved.

FEW things could contribute more to the prosperity of railway property, absolutely as well as relatively, than the comparison which the periodical statements of each Company as regards receipts and expenditure would seem likely to suggest. Unfortunately, however, the diversity which prevails in the various establishments in the mode of setting forth to the shareholders the results of the half-year's operations, goes far to neutralise any good effect which otherwise might be looked for. We trust we are not guilty of an uncharitable construction of the motives which influence not a few Boards of Management, when we venture to hint that this diversity is more frequently the result of design than of accident. It would, perhaps, not be very creditable to some of them if comparisons were instituted with their neighbours, and hence, we are inclined to think, no pains are spared to set at defiance every attempt at classification and contrast. Disbursements the most incongruous are lumped together, as if all that concerned the poor proprietors were to know the sum total of their liabilities; and it so happens that any attempt to penetrate the mystery of Managerial accounts is looked upon and resented as trenching upon the prerogative of the Directors, or of that section of them who claim to be the "Committee of Finance," nay, probably is regarded as a slur cast upon the whole Board, which nothing but an entire and unqualified retraction of any and everything bearing the semblance of suspicion can remove. Why should there be such childish submission to the *ipse dixits* of Directors? What would be thought of the impudence, on the one hand, of a servant or agent who should take upon himself the air of an injured person when called upon to expound his accounts; or what, on the other, of the folly of a master who dared not demand the production of such accounts, whenever and in whatsoever form he might deem fit? And yet in precisely this position are Railway Directors and their constituents placed. To listen to the expressions of insulted dignity whenever an isolated proprietor is bold enough to "hint a fault and hesitate dislike," one would suppose that Managerial integrity were above suspicion, and yet, alas, we have but too frequent occasions of recording facts which would leave a very different impression. The least fault which can be imputed to more than one Board of Direction

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is negligence. The members may not, collectively or individually, share in the fruits of direct jobbing or downright peculation, but from *their* inattention the field is left open to subordinates, and very closely is it reaped! We have known Boards of Management, wholly above any imputation of dishonourable conduct, who would not hesitate, and have not hesitated, to entrust to their officers the power of turning the patronage of the Company to the basest uses—officers who as regularly pocket a per-centage upon the goods supplied to the Company as ever did the most corrupt and craving major-domo of a West-end establishment. To repress such practices requires much more of daily vigilance than is bestowed upon the affairs of their several undertakings by nine-tenths of existing Directorates; and yet, until something of the kind be successfully carried into effect, Railway Companies will fail to reap the full measure of the benefit to which their enterprise justly entitles them—in fact, will continue to be regarded as fair prey for plunder and peculation. The reform of such abuses rests mainly with the Boards of Management, and although self-reformation may be not the less called for, it is to be hoped that no opportunity of accomplishing so desirable an object will be omitted.

As respects the accounts of the Companies, it were greatly to be wished that all of them would adopt one uniform mode of setting forth the items of their expenditure. We are by no means advocates for external interference in the management of railway affairs; but we confess we should not be sorry to find it imperative on all the Companies to set forth their accounts after a certain fixed form. This need by no means interfere with the methods adopted in the different Companies of *keeping* their accounts, but the value of such regulation as that to which we have referred will be fully appreciated by all who have vainly endeavoured, from the heterogeneous mass of half-yearly balance-sheets, to deduce anything like general principles, or a satisfactory comparison of details.

We understand that Mr. Robert Stephenson has been for some time in Paris, engaged in investigating the Government project for a railway from Paris to Calais, and the Belgian frontier, by Arras and Lille. He is now examining the country in detail, and we have reason to believe that his opinion on the subject is highly favourable. Every assistance has been rendered by the French Government.

Yesterday, at the Guildford Assizes, Mr. Henry Cramer, whose folly was the cause of the fatal accident (noticed elsewhere) to one of the guards on the Croydon Railway, pleaded guilty to a charge of misdemeanour preferred at the instance of the Company. The indictment charged him with endangering the lives of the other passengers. A nominal fine of 40s. was imposed, the defendant having expressed his regret at the occurrence. The presiding judge (Mr. Justice Coltman) doubted whether the charge could have been legally supported had Mr. Cramer pleaded "Not guilty."

The intelligent correspondent who furnishes us with the following table, is anxious, for the sake of facilitating future comparisons, of eliciting the *total mileage* of the engines on the different lines of railway. We need hardly say that we shall feel great pleasure in giving a prominent place to any statement of the kind. As our correspondent observes, the receipts and expenses per mile supply a tolerably accurate approach to the truth:—

A Comparative view of various Working Expenses Receipts, and Profits, from July to December, 1841.

	Miles run during the six months, about	Locomotive power.		Maintenance of way.		Amount of locomotive power and maintenance of way.		Repairs of coaches and waggons.		Amount of expenditure for engineering depart ment.		Duty, rate, and interest.		All other Expenses.		Total of gross Expenses.		Receipts.		Profit.	
		£	Per mile. d.	£	Per mile. d.	£	Per mile. d.	£	Per mile. d.	£	Per mile. d.	£	Per mile. d.	£	Per mile. d.	£	Per mile. d.	£	Per mile. d.	£	Per mile. d.
London and Birmingham	550,000	43,796	19.11	24,300	10.56	68,096	29.67	13,158	5.72	81,254	35.41	78,675	34.41	47,581	20.78	207,710	90.63	435,534	190.05	227,824	99.41
Grand Junction	361,000	30,777	20.04	11,401	7.79	42,178	27.83	5,195	3.55	47,373	32.38	12,559	8.50	57,616	30 90	104,989	71.78	241,816	165.34	136,827	93.95
Liverpool and Manchester	214,000	17,891	20.05	5,666	4.85	23,557	24.91	4,675	6.31	28,232	30.22	5,784	6.57	36,064	30.91	70,080	60,00	137,580	117.88	67,450	57.81
Mileage of other Companies' engines	66,000	..	..	..	..	..	..	..	..	..	..	..	..	..	..	..	..	..	..	..	..
Division for maintenance of way, total expenses, receipts, and profits	230,000	..	..	..	8.25	16,201	22.69	777	1.09	16,978	23.78	12,440	17.66	9,963	14.14	39,381	55.58	60,114	70.74	10,733	15.15
Birmingham and Gloucester	170,000	16,235	14.44	5,966	6.86	24,517	20.86	3,607	5.06	28,124	23.90	28,336	24.08	20,481	17.46	77,041	65.48	118,717	100.34	41,675	35.42
North Midland	282,345	16,470	14.00	8,047	6.24	6,604	16.61	687	1.72	7,291	18.33	6,906	17.37	4,444	11.18	18,641	46.89	24,878	62.46	6,237	15.59
Hull and Selby	95,400	4,123	10.37	2,481	6.24	20,367	24.41	1,238	1.48	21,604	25 89	14,760	17.58	11,694	14.02	47,956	57.49	78,043	93.55	30,086	36.04
Midland Counties	200,200	13,855	16.61	6,512	7.80	20,367	24.41	1,238	1.48	21,604	25 89	14,760	17.58	11,694	14.02	47,956	57.49	78,043	93.55	30,086	36.04
South-Western	303,090	24,344	19.27	12,000	9.47	36,344	28 74	7,877	6.24	44,221	34.98	25,855	24.73	13,078	10 35	85,149	65.48	153,307	121.22	..	..

On Tuesday afternoon, July 11, an entertainment was given to 236 of the children belonging to the day and Sunday schools connected with the great railway station at Wolverton. After tea the children were examined, in the presence of their parents, by the Chaplain of the station, the Rev. G. Weight, M.A., in the scriptures, in the elements of Euclid, and other branches of knowledge, and numerous reward books were given for proficiency. The Episcopal chapel at the station having been found much too small, it has been determined that a church and parsonage-house shall be erected there, and about 3,500*l.* have already been subscribed or promised in aid of this object. Wolverton is the only railway station in England where any permanent provision is made for the moral instruction of the people. We have received a copy of a very interesting Report issued by the Committee who have charge of this matter. We shall endeavour to make room for it next week.

—o—

A mid-day mail train is, we are informed, about to be started on the Edinburgh and Glasgow Railway. This will prove a great accommodation to the inhabitants of the terminal cities.

—o—

A Correspondent states, that at the approaching Brighton meeting it is intended to propose a reduction of the number of Directors, and to declare a dividend of 20s. per share—to smooth over the past, by remarking on the violence and injustice of the press—to profess a great anxiety to give information, and attempt to inspire hope for the future—touching gently on the South-Eastern payment, but noticing nothing of their own accounts being behind. It is also said that Mr. Harman defies the proprietors to remove him until his vocation dies a natural death in January next!

—o—

On the motion of Mr. Richard Hodgson, a return has been ordered by the House of Commons "of the sums paid by the Postmaster-General to each Railway Company for the conveyance of the mails, stating the number of miles, and the rate per mile paid to each Company, under each contract, and the total amount paid to each of the said Companies."

—o—

It appears from a Salisbury paper that the effect of railway communication, in lessening the expense of travelling, is strikingly exemplified in that city. Previous to the completion of the South-Western line, the lowest charge made for an outside place on the coach to London was 18s.; while the mail, and some other coaches that passed through Salisbury, charged 20s. A coach is now running by which the journey may be made for 13s.!

—o—

We find, from a petition recently presented to the House of Commons on the subject of the coal duties, that the following motion was proposed by Lord G. Somerset, in a "Select Committee" of the House of Commons, in 1838:—

"And it is the opinion of this Committee that the clause contained in the several Acts by which railroads terminating at or near the city of London have been sanctioned, and by which clauses a duty of thirteen-pence per ton, on all coals carried on the said railways, within certain specified points, varying in distance from the city of London of from 15 to 17 miles, is made payable to the Corporation of the city of London, be repealed."

The motion was however defeated by a majority of 1; the *Ayes* being Captain Alsager, Mr. Finch, Mr. Hume, Mr. Wood, and Lord G. Somerset; and the *Noes*, Mr. Bell, Sir James Duke, Alderman Humphery, Mr. Lambton, Mr. Pease, and Alderman Sir Matthew Wood—*every one of the latter body being interested in the rejection of the motion*; two from their connection with the city of London; three as coalowners, namely, Mr. Bell, Mr. Lambton, and Mr. Pease; and one of them, namely, Sir James Duke, as a coal-factor! So much for the decisions of Select Committees!

—o—

Last week we mentioned that a gentleman named Denton had presented a petition to the House of

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Commons praying for an alteration in the Standing Orders as affecting plans and sections of proposed railways and other similar works. The following is a copy of the petition:—

The humble Petition of John Bailey Denton, Land Agent and Surveyor, of Gray's Inn Square, in the County of Middlesex,

Sheweth—That your petitioner is of opinion that the system of sectioplanography, as practised, in consonance with the Standing Orders of your honourable House, by the projectors of railways, canals, local drainages, or other undertakings requiring the exhibition of plan and section, fails to elucidate the nature and merits of all such undertakings, and does not convey to the owners and occupiers of property affected by such undertakings any adequate idea of the effect such works will produce upon their estates.

That your petitioner, impressed with the necessity of some alteration in this regulation of your honourable House, ventures to transcribe a specimen of sectioplanography (being an extract from the deposited drawings of an intended measure, of which the proper notices and requisite forms have been served and obeyed), with a view to instance the difficult and complicated form in which public undertakings requiring the exhibition of plan and section are presented to persons interested, for the purpose of obtaining their assent and approval.

[*Here a drawing is interlineated.*]

That your petitioner respectfully begs to call the attention of your honourable House to this extract, which exhibits the system of sectioplanography on an horizontal scale of 20 chains, or 1,320 feet to the inch, and a vertical scale of 6 feet to the inch, or a proportionate scale of horizontal length to vertical height as 220 to 1, and humbly submits that it cannot be comprehended except by a professional or scientific man, whereas the use and object for which it is adopted requires that it should be open to the understanding of all classes of the community.

That your petitioner, with great deference and respect, submits to your honourable House that the method of "relief or model mapping," on such proportional scales of horizontal distance and vertical height as most truly accords with nature, possesses all the properties and uses of plan and section, and is a mode of delineation intelligible to all individuals; and if the process be limited to the maps deposited in the different parishes on all lines of projected improvements, little additional expense would be incurred, while the object of your honourable House would be effectually gained.

Your petitioner therefore earnestly prays your honourable House will take into consideration the propriety of some alteration in the existing regulation of Parliament, and will be pleased to inquire whether the method of relief or model mapping might not be substituted with advantage to the public for the uses and in the manner above set forth.

And your petitioner will ever pray, &c.

J. Bailey Denton.

February 8, 1842.

—o—

We announced last week that the Lancaster Canal Company had taken on lease the Lancaster and Preston Railway. It will be seen from a sketch of the proceedings of the North Union Railway Company's meeting that the bargain is a good one for the proprietors of the railway.

RAILWAY OFFENCES AND OFFENDERS.

At the Brentford Petty Sessions, on Monday, an attorney of Ealing, named Sleap, was fined 2*l.* for being drunk and disorderly, and using abusive language to Mr. Whitechurch, the Superintendent of the Ealing station on the Great Western Railway. It appeared that on *Sunday*, the 17th, Mr. Sleap had attempted to get out of one of the railway carriages while in motion, and was only saved from mutilation or death by the promptitude of Mr. Whitechurch, who in return for his kindness was assailed with foul language and slang by this worthy member of a learned profession. Mr. Whitechurch, who it was clear from the evidence of impartial witnesses had acted with great forbearance towards the *gentleman*, was at last compelled to give the offender into custody, but he appears to have been afterwards released on bail. The fine was of course immediately paid; but Mr. Sleap, who cross-questioned the witnesses and made a long speech in self-defence, gave notice of appeal. We think he had better let the matter rest where it is.

Last week, at Keynsham Petty Sessions, Betty Goulstone was fined 50s. and costs for a wilful and malicious trespass by removing two rails from the fences of the Great Western Railway Company, in the parish of Saltford.

LIVERPOOL AND MANCHESTER RAILWAY COMPANY—GENERAL MEETING.

On Wednesday last the general meeting of the Liverpool and Manchester Railway Company was held at the Cotton Sales' Room, in the Exchange-buildings, Liverpool, for the purpose of declaring a dividend, and on other affairs. The chair was taken shortly after 1 o'clock by John Moss, Esq., at which time the meeting was rather numerously attended.

The Chairman opened the business, by stating that Mr. Charles Lawrence was unable to attend, in consequence of a domestic calamity having occurred, and that he had directed him to take the chair. He said, he regretted the absence of Mr. Lawrence on his own account, as well as on that of the shareholders.

Mr. C. W. Clay (the Clerk of the Company) having read the advertisement convening the meeting—

Mr. Booth proceeded to read the Report to the twenty-first half-yearly meeting, as follows:—

REPORT.

Liverpool, 27th July, 1842.

The Directors regret that they are unable to submit to the proprietors a more satisfactory Report of the working of the railway for the half-year ending the 30th June last.

The receipts in the merchandise department during the first four months were seriously curtailed, owing to an unfortunate contest with the Canal Companies, as competing carriers between Liverpool and Manchester. An excessive reduction of freights was, as is usual in such cases, the mode in which the hostile competition was exhibited, and a small portion of the public was the only party receiving even a very temporary advantage from the reduced rates. The Directors did not willingly engage in so extremea course, and while it is evident that sacrifices similar to their own must have been submitted to by the canal proprietors, it may be sufficient to observe in this place, that though the Directors will always regret the necessity for an unprofitable contest with the Water Companies, they will be prepared nevertheless, with the sanction of the proprietors, to maintain if need be, under severer pressure than they have yet experienced, that position as an independent Company which is essential to the success and stability of the concern.

The proprietors are aware that the general depression in trade and manufactures which the Directors have had so frequently to notice, continued unabated throughout the six months just closed. The severity of the distress in the districts through which the railway passes is exhibited in the increased amount of parochial assessments which the Company have been called upon to pay. The rates and taxes for the half-year being nearly at the rate of 10,000*l.* per annum, in addition to the Government passenger duty.

The gross receipts in each department of the Company's business have decreased as compared with the corresponding period of 1841. In the merchandise traffic any detailed comparison of receipts, under the circumstances of extreme competition and reduced rates above referred to, would afford little information. In the coaching department the decrease for the half-year, as compared with the corresponding period of 1841, amounts to 4,649*l.*

In the current disbursements it has not been possible, with due regard to the public accommodation, to make reductions proportioned to the reduced receipts. A considerable amount of the current expenditure is of a fixed nature; and in the case of parochial rates, has been even increased by the very causes to which may be ascribed, in part, the diminished receipts. In the locomotive power department, while the Directors have been obliged to run nearly the same number of trains as heretofore, yet by the improved construction of the engines, combined with strict economy of management, the half-year's disbursements under this head are considerably less than they have hitherto been; the stock of engines at the same time having been maintained, and being at present in a very efficient and satisfactory state.

Since the half-yearly meeting of the proprietors in January last, the Directors have been authorised, by a special meeting held in this place on the 20th of April, to proceed with an amended line of railway from Ordsall-lane across the lands of the Manchester, Bolton, and Bury Company, to join the Manchester and Leeds line at Hunt's Bank.

For this purpose it was necessary to apply to Parliament for authority to make the deviations required by the amended line, especially to carry the same through the lands of the Old Quay, and of the Manchester, Bolton, and Bury Companies, and along the north west side of Upper Booth-street, Salford, which was necessary in order to effect an independent line of communication between the Liverpool and Manchester and the Manchester and Leeds Railways. The junction line, when completed, will form an integral part of the Liverpool and Manchester Railway. The Act of Parliament has been obtained, and nearly the whole of the land between Ordsall-lane and Hunt's Bank has been purchased at prices very little, if at all, exceeding the estimates. The houses and other buildings which occupy the site of the intended line from New Bailey-street to Hunt's Bank will speedily be cleared away; and the Engineer is now engaged in preparing specifications for contracts for the new works which are to be erected in their place. The authority of the proprietors will be requisite to enable the Directors to receive on loan, under the authority of the Act of 2nd of Victoria, Sess. 1839, such sums of money as may be necessary to complete the purchases of the land, and defray the cost of the intended works.

A Statement of the Receipts and Disbursements for the Half-year ending 30th June, 1842.

RECEIPTS.

Coaching department		£65,630	2 0
Merchandise ditto		45,367	7 1
Coal ditto		3,070	6 7
Total		£114,076	15 8

EXPENSES.

Bad debt account	£298 14 1		
Coach Disbursement Account—			
Guards and porters' wages—parcel carts, horsekeep and drivers' wages—materials for repairing and building—men's wages repairing and building—gas, oil, cordage, tallow, &c, duty on passengers—stationery and petty expenses—insurances &c., on offices and stations—guards' clothing, &c.	2,307 6 1		
Carrying Disbursement Account—			
Agents and clerks' salaries—porters and brakesmen's wages—gas, oil, tallow, cordage, &c.—repairs to jiggers, trucks, stations, &c.—stationery and petty expenses—insurances, &c., on offices and stations—coal for jigger engine, &c.	14,073 10 11		
Coal	787 16 1		
Carriage (Liverpool and Manchester)	1,241 1 9		
Charge for Direction	421 1 0		
Compensation (Coaching)	6 15 5		
Do. (Carrying)	64 15 6		
Coach-office Establishment—			
Agents and clerks' salaries; rent	744 18 4		
Engineering department	650 8 5		
Interest and rent, viz.—			
Interest £4553 3 8			
Less credit per Bank, &c., and balance to the credit of Rent Account 1,725 1 6	2,828 2 2		
Locomotive Power—			
Coke and carting—wages to coke fillers and watering engines—gas, oil, tallow, hemp, &c.—copper, brass, iron, timber, &c., for repairs—men's wages repairing—enginemen and firemen's wages—new boilers, wheels, axles, pistons, &c.—coal for pumping engines, &c.	13,274 16 11		
Law disbursement	74 18 8		
Maintenance of Way—			
Wages and materials—stone blocks, sleepers, &c.—chairs, points, crossings, &c.	4,661 14 11		
North tunnel disbursements	403 12 1		
Office Establishment—			
Salaries, stationery, &c.	1,203 2 3		
Police	1,855 16 3		
Petty disbursement	62 19 0		
Repairs to walls and fences	657 15 6		
Stationary Engine Disbursement—			
Coal, enginemen and firemen's wages, materials and repairing, gas, oil, tallow, &c.	556 1 10		
Tunnel Disbursement—			
Brakesmen's wages, gas and repairs, new sheaves, oil, cordage, &c.	427 3 1		
Tax and rate	4,811 13 3		
Waggon Disbursement—			
Smiths and joiners' wages; iron, timber, &c; cordage, grease, paint, oil, &c.; canvass for sheets and repairs	1,466 9 4		
		50,580 12 10	
Net profit for the half-year ending 30th June, 1842		£54,496 2 10	

Statement of Receipts and Expenditure on Capital Account, from the commencement of the undertaking to 30th June, 1842.

THE TREASURER, DEBTOR.

To Amount of joint capital in shares and loans	£1,447,085	0 0
Do. dividends not paid	1,195	19 9
Do. reserved fund and interest	4,358	11 4
Do. surplus in hand after payment of 23rd dividend, and 3rd instalment of interest	8,122	9 7
Do. net profit for the half-year ending the 30th June, 1842	54,496	2 10
	£1,515,258	3 6

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THE TREASURER, CREDITOR.

By amount of expenditure on the construction of the way and works		£1,438,650	13 9
Do. in the hands of Moss & Co., bankers, viz. reserved fund and interest	£4,355 11 4		
Balance	43,727 0 3		
		48,082	11 7
Do. balance of book debts due to the Company		28,521	18 2
Total.....		£1,515,255	3 6
By the foregoing accounts it appears, that the net proceeds for the half-year amount to..		£54,496	2 10
To this must be added, the surplus after paying the last half-year's dividend		8,122	9 7
Making.....		£62,618	12 5
The Directors recommend a dividend of 5*l.* per share, on 12,090 100*l.* shares, amounting to.....		£60,450	0 0
Which being deducted from the net proceeds above stated will leave a balance of		£2,168	12 5

This balance, or so much as may be necessary for the purpose, the Directors, with the sanction of the proprietors, intend to appropriate to the payment of the Income Tax, which will soon be chargeable on the Company for six months from the 5th of April last; carrying forward the remainder to the credit of the next half year's account.

By the provisions of the Act of Parliament authorising the Income Tax, parties legally exempt from this tax may receive a certificate from the Treasurer of the Company stating the amount of tax paid in respect of their particular dividends, which will enable the Property Tax Commissioners to order the return of the tax so declared to have been paid.

The reading of the Report was followed by loud cheers.

The CHAIRMAN expressed a hope that the Report would meet with the approbation of the proprietors generally, and said that the Directors would require the sanction of the meeting to enable them to receive on loan such sums of money as might be necessary to complete the purchase of the land, and defray the cost of the intended works.

Mr. ROBINSON, presuming that the Directors intended to go on with the works, moved that they be empowered to borrow the money requisite for the purpose. He also moved that the Report be received, adopted, carried into effect, and printed, and that a copy be sent to each proprietor.

Mr. TAYLEUR seconded both these motions, which were unanimously carried.

The CHAIRMAN said, it would be necessary to have another motion, authorising the payment of the dividend, proposed and seconded. He thought, considering all the difficulties with which the Directors had had to contend, that a dividend of 5*l.* per share was very good. (Hear, hear.)

Mr. WILLIAM COMER accordingly moved that the dividend be paid.

Mr. TURNER seconded the motion, which was also unanimously adopted.

In reply to the question of a proprietor,

Mr. BOOTH announced that the dividend would be payable on the 9th of August.

The meeting then separated, the proceedings not having lasted more than 20 minutes.

MANCHESTER, BOLTON, AND BURY RAILWAY COMPANY—GENERAL MEETING.

DIRECTORS' REPORT.

In allusion to the results of the past half year, the Committee regret that their business has experienced no improvement: the prevailing depression and stagnation of trade continue not only without alleviation, but have become wider and deeper, and as it is difficult to foresee when commerce will revive, a larger balance is retained in hand in the division of profits than otherwise might have been thought necessary.

In January last communications were received from the Board of Trade, recommending (in consequence of the accident that had occurred to third-class passengers on the Great Western Railway) an improved description of third-class carriages. A compliance with this suggestion would have involved considerable expense to the Company, at the same time that it was difficult, owing chiefly to the heavy and unequal pressure of the passenger duty, to discern a profit on the third-class traffic; and your Committee were led to the conclusion that, under the circumstances, it was better to relinquish this description of trade altogether. Since then (at the importunity of Companies who considered themselves injured thereby), the Chancellor of the Exchequer has promised to substitute, instead of the poll tax, an equal duty of 5 per cent. on the passenger receipts of the various railways. In consequence of this, your Committee have been induced to incur the expense of an improved description of third-class carriages, and to run them on the railway at morning and evenings.

The proprietors will be aware that in the summer of 1839, the Liverpool and Manchester Railway Company obtained an Act for the construction of a junction railway through Salford, uniting their own with this and the Manchester and Leeds Railway.

Since that period there have been many discussions as to the eligibility of that line compared with other modes of connection. The result, however, has been the adoption of a modification of the junction line through Salford; the chief alteration consisting in the avoidance of running over a portion of this railway, the deviation in lieu thereof being made to pass across the Company's property in Salford, but running in juxta-position, and communicating, with their railway in Upper Booth-street; and by this means uniting the three railways together in a manner equally sufficient for all intercommunication, without that interference with each others traffic which was involved in the former mode of junction.

This change of plan called for new terms of agreement between this and the Liverpool and Manchester Company. After considerable discussion an arrangement has been concluded. The Liverpool and Manchester Company have already purchased the land and buildings required in Salford, and it is now expected that this link of connection, so long delayed, though still so requisite, will be actively proceeded with.

Receipts and Disbursements on the Railway and the Canal, for the Half-year ending 30th June, 1842.

RAILWAY RECEIPTS.

Coaching Department (131,757 passengers)	£11697	10 7
Carrying Department (22,915 tons).....	3766	9 8
Coal Department (23,978 tons).....	1627	9 11
Total	£17091	10 2

RAILWAY EXPENSES.

Coach Disbursements—			
Repairs to buildings and gas apparatus, 130*l.* 8s.; guards' and porters' wages, 264*l.* 2s. 10d.; parcel carts, horse keep and drivers' wages, 121*l.* 16s.; stationery, 43*l.* 11s. 6d.; sundry disbursements, 23*l.* 0s. 5d.; gas, 52*l.* 4s. 9d.	635	0 6	
Carriages—			
Repairs, wheels and axles, painting, oil, and greasing	227	6 1	
Carrying Disbursements—			
Repairs to buildings, cranes, and weighing machines, 142*l.* 7s. 4d.; Superintendents', clerks, and porters' wages, 644*l.* 13s. 7d.; cartage and horse keep, 424*l.* 2s. 1d.; repairs to carts, waggons, &c., 32*l.* 4s. 6d.; stationery, 17*l.* 11s. 6d.; sundry disbursements, 17*l.* 6s. 4d.; overcharges, 15*l.* 14s. 5d.; gas, 29*l.* 8s.; sheets, 49*l.* 9s.....	1372	11 9	
Carrying compensation.....	25	4 11	
Carrying department, bad debt account.....	9	3 4	
Coal disbursements	142	9 16	
Charge for Direction	50	0 0	
Coach-office establishment	283	16 5	
Duty on passengers	578	0 11	
Great North survey, subscription.....	25	0 0	
Insurance.....	24	19 9	
Law charges.....	48	7 4	
Locomotive power.....	1527	9 11	
Maintenance of way	782	14 10	
Office Establishment—			
Salaries, 315*l.* 6s. 10d.; advertising, 5*l.* 0s. 2d.; gas, 11*l.* 1s. 6d.; stationery, 32*l.* 8s. 6d.; office disbursements, 33*l.* 17s. 10d.	397	14 10	
Petty disbursements.....	7	7 0	
Police and gatemen	83	16 10	
Rates and taxes	490	15 8	
Travelling expenses	96	8 4	
Waggons.....	230	7 3	
Walls and fences	197	18 6	
Workshops	17	8 0	
		7203	19 0
Railway surplus.....		£9887	11 2

CANAL RECEIPTS.

Tonnage and wharfage, and balance of rents	£974 10 8 153 16 5 £820 14 3	£	5677	s. d. 7 6½

CANAL EXPENSES.

Agent, Clerks, Lock-keepers, and Incidental Expenses—			
Agent, clerks, and lock-keepers, 253*l.* 13s. 6d.; rates and taxes, 596*l.* 5s. 8d.; stationery, 6*l.* 3s. 6d.; petty disbursements, 2*l.* 7s. 11d.; Insurance, 5*l.* 14s.; bad debts, 137*l.* 17s. 11½d.; overcharges, 17*l.* 3s. 4½d.	£1038	5 10½	
Maintenance of canal, reservoir, and feeder	874	15 2	
Repairs of canal warehouses, cranes and wharfs	32	15 6	
		1945	16 6½
Canal surplus		£3731	11 0
Less interest on canal and railway bonds.....		£5444	17 0
Less balance of rents of Ring Spiggot Field and other land.....	1272 19 10 378 10 0		
		894	9 10
Less Bankers' interest and commission		126	15 9
		6466	2 7
Net profit for the half-year ending 30th June, 1842		£7182	19 7
Add last half-year's dividend on 120 shares held by the Company	£120	0 0	
Balance from 31st December, 1841	108	12 5	
		228	12 5
Disposable net proceeds.....		£7381	12 0

A dividend of 20*s.* per share amounts to 6,201*l.*, leaving on hand, including the dividend on the 120 shares held by the Company, a surplus of 1,300*l.* 12*s.*

Your Committee, in reference to the preceding statement of accounts, have directed a dividend of 20*s.* per share to be paid to the proprietors on the 2nd of August next.

JAMES BRANCKER, Chairman.

NORTH UNION RAILWAY COMPANY—GENERAL MEETING.

ON Thursday, the 21st inst., the usual yearly general meeting of the shareholders of the North Union Railway, was held at the Railway Office, Preston; THEODORE W. RATHBONE, Esq., in the chair.

The notice calling the meeting having been read,

The CHAIRMAN addressed the meeting, and said—The Report of the Directors, and statement of the Company's accounts, issued by order of the last Board, have now been a considerable time in your hands, and will have made you acquainted with the results of all that has taken place during the last half-year; and, whilst we shall be happy to afford you any further information you may require, I do not know that there is anything of moment that I can now add to these statements. We certainly had fully anticipated being enabled, on this occasion, to have announced to you the completion of an arrangement with the Lancaster Railway Company for the concentration of the traffic of the two railways, as formerly, in one passenger station in Preston, having recently had a very friendly and satisfactory conference on this subject with a deputation of the Directors of that Company, at their express request, and on the ground of the very great importance and expediency of such an arrangement. You are, however, no doubt all aware of the arrangement which has since taken place between the Lancaster Canal and the Lancaster Railway Boards, for a lease of the Railway to the Canal Company, during a period of 21 years, for a payment of 4 per cent. net dividend to the railway proprietors on their paid-up capital. By this arrangement the Lancaster Railway is, of course, transferred into the hands of a totally different body from that by which it has been hitherto managed; but, so far from increased difficulty in consequence, in coming to satisfactory arrangements on all subjects of mutual and public interest, we confidently anticipate, both from all our past intercourse with the Managers of the Lancaster Canal, and from the circumstance of the carrying establishments north of Preston being thus consolidated under one united management, increased facilities and greater promptness in carrying into operation all such arrangements. You are, no doubt, aware that the Lancaster Railway was offered to the North Union Directors, first on a payment of a 5, and afterwards of a 4 per cent. dividend to the proprietors; but the railway actually

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not realising, or being capable of realising so long as it is exposed to the competition of the Canal one-half even of the reduced rental thus required, the North Union Board, after a full consideration of the proposal in every point of view of the future capabilities of the concern, unanimously decided that it would not be a prudent or warrantable course for them to enter into such an engagement; and that the loss to their proprietors might have been far greater from it than they think possible from any other occurrence whatever. It may give some idea of the extent to which the North Union dividends might have been affected, to mention, that on a 21 years' term, the difference in amount between the present net income of the Lancaster Railway, and the rental to be paid to furnish the 4 per cent. dividend, would have been no less a sum than between 120,000*l.* and 130,000*l.* The proper course to be taken relatively to the future, and to all competition for any part of the present North Union traffic, or opposition in any quarter, should such hereafter arise, has the vigilant increasing attention and consideration of the North Union Board; but you will, no doubt, feel with us, that questions of so much difficulty and delicacy cannot with propriety be prematurely discussed and brought forward at a public meeting; and you will, we hope, feel assured of the same frank and full communication on our part which has ever been during our management of the affairs of this undertaking, so soon as ever any of them are in a state to submit to you for your approval. With these few observations, I will call upon you, the Secretary, to read the Report, and to proceed with the other business of the day.

The Secretary then read the Report and statement of the traffic account which we gave last week.

Mr. Brown moved that the Report be adopted.

Mr. Troughton seconded the motion.

The Directors in their Report having proposed the continuance of the usual half-yearly dividend, viz., 2*l.* 10s. per share, amounting to 15,847*l.* 10s., and thus leaving the balance of 741*l.* 0s. 7d. to the credit of the new profit and loss account, the proposition was cordially assented to.

A short discussion next arose as to the proper manner of paying the Income Tax, which it was settled should be paid out of, and charged in, the expenses of the past half-year.

The three retiring Directors, namely, Theodore Rathbone, Esq., Reece Bevan, Esq., and Edward Cropper, Esq., were then re-elected; after which the meeting, which was not very numerously attended, and the proceedings of which occupied but a short time, broke up.—*Preston Chronicle.*

SOUTH-EASTERN RAILWAY—DOVER HARBOUR.

Return to an order of the Honourable the House of Commons, dated July 7, 1842, for a copy of the Report of the Officers appointed by the Admiralty to consider the Plans of Mr. Cubitt for constructing a Harbour of Refuge at Dover.

Admiralty, Dec. 10, 1841.

Sir,—In obedience to the Lords Commissioners of the Admiralty, conveyed to me by your letter of the 22nd November, to put myself in communication with Lieutenant-Colonel Thompson of the Royal Engineers, and with Mr. Cubitt, on the subject of forming a harbour of refuge at Dover, I lost no time in communicating with those gentlemen, and I have now the honour of enclosing our joint Report.

I hope you will pardon the liberty I take in adding, that the more I have considered this subject the more I am convinced that Government has never undertaken a work, the necessity of which was so urgent, nor the effects of which, whether in peace or war, would be so important.

I have, &c.,

(Signed) F. Beaufort, Hydrographer.

Sir John Barrow, Bart.

PROPOSED HARBOUR AT DOVER.

In obedience to the Directions of the Lords Commissioners of the Admiralty, and of the Master-General of the Ordnance, we have this day met here, and having maturely examined the plan and estimates for the construction of an artificial harbour at Dover, which were submitted to the Lords Commissioners of the Treasury by Mr. Cubitt, Civil Engineer, and having discussed the whole subject personally with Mr. Cubitt, we feel ourselves warranted in making the following Report:

That if, according to the plan above proposed, the breakwaters are to be detached from the land, there will be some considerable danger that the sand and shingle, which will be impelled from the westward by the swell and wind, and which will therefore enter at the western opening laid down in that plan, will be arrested in its progress to the eastward as soon as it becomes sheltered by the breakwater, and consequently must, by accumulating there, rapidly tend to fill up the proposed railway.

That a similar effect would take place, though in a less degree, through the eastern opening.

That therefore, instead of such a breakwater, detached from the shore, we would strongly recommend that both a western and an eastern pier be carried out simultaneously from the shore, each of them curving round so as to enclose a basin of equal dimensions to that in Mr. Cubitt's plan, but leaving an opening between the pier heads of 800 or 900 feet, through which any ships can beat in and out with undoubted facility.

That these piers should be constructed on the principle explained in Mr. Cubitt's Report, of framework caissons, ballasted with shingle, and floated into their places.

That the above opening or entrance should be fitted with an under-water threshold or semi-pier, according to Mr. Cubitt's original plan, and highly-ingenious suggestion, and that it should carry 4½ or 5 fathoms at low water.

That the advantages of thus enclosing the harbour by two piers abutting on the shore, instead of an insulated breakwater, will be—

1. The perfect protection of the harbour from the incursion of all moving single.

2. The immediate use of the piers as they grow out from the shore, for the purposes either of refuge, or of communication with mail packets, or for a station for revenue cruisers.

3. The advantage of ready communication along the piers to the batteries at their heads, to the light-houses which would stand there, and to the stairs and cranes from which vessels in distress would have to be relieved.

4. The important saving of time in the formation of an available harbour, from the much greater rapidity with which these piers would be executed, when compared with the work of an insulated breakwater, as all the materials would be directly run out upon railways and deposited with precision, instead of their being tediously embarked in well-boats, then towed out under the varying interruptions of wind, weather, and tides, and deposited with uncertain irregularity.

5. The equally obvious saving in the expense, which, from the moment the caissons are first placed, would pervade the whole series of works so constructed, up to the final completion of the roadways and parapets. This saving may, in round numbers, be fairly assumed at two-fifths, or 40 per cent. of that part of Mr. Cubitt's estimate which applies to the embankments, and which amounts to 850,000*l.* This sum, diminished by two-fifths, would only be 510,000*l.*, and would thus make the very considerable saving of 340,000*l.*, besides a proportionate reduction in the contingencies.

(Signed) Robert Thomson, Lieut.-Col. Rl. Eng.
F. Beaufort, Hydrogr. to the Admir.

Admiralty, Dec. 9, 1841.

The above Report has been communicated to Mr. Cubitt, and he authorises me to say that, "all the observations and suggestions therein have his entire concurrence."

(Signed) F. B.

December 10, H. F. Amedroz, Chief Clerk.

Ad 1, 1842.

RAILWAY ADJUDICATIONS.

MIST *v.* THE WEST LONDON RAILWAY COMPANY.

Rolls Court, July 25.—Mr. Pemberton, for the plaintiffs, moved that the West London Railway Company might be ordered to pay into Court 600*l.*, part of 7,219*l.* 13s. 9d., admitted by their answer to be retained by them. The motion was opposed by Mr. Kindersley and Mr. Ramsden.

The bill was filed by the trustees and executors of the will of Henry Mist, who died in August, 1804, and devised to the plaintiffs his freehold estate, Sandford-house, and lands at Fulham, upon trusts, for the testator's wife and son. The Sandford-house estate was near the junction of the Thames and a creek or inlet called Counter's Creek, which bounded the estate eastward. By Act of 5th Geo. IV, for making navigable Counter's Creek, the Kensington Canal Company was formed, and it was necessary for the purposes of the Act that the channel of the creek should be deepened and widened where it was bounded by the Sandford estate. In consequence, an agreement was made on the 31st of January, 1825, between the trustees and parties beneficially interested under Mist's will and the Kensington Canal Company, to convey to the Company a slip of ground adjoining the creek 1,117 feet long and 4 feet wide, and the Company proceeded to erect a wall and to slope the banks; and in 1826 they brought into Parliament a Bill to amend their former Act, which was opposed by Mist's trustees, on the ground that the Company had not fulfilled their contract. On 28th April, 1826, an agreement was entered into by the counsel of the parties, by which 1,200*l.* was to be paid to Mist's trustees by the Company for all compensation, and the Company were to build a wall, &c., and thereupon the opposition to the Bill was withdrawn, and it received the Royal Assent in May, 1826. In November, 1828, the Company paid 100*l.*, but the remaining 1,100*l.*, with interest, was due, and on the 1st of April, 1828, the Company, under the provisions of their Acts, gave to Mist's trustees ten promissory notes for 100*l.* each, sealed with their common seal, payable in five years, with interest in the meantime at 5 per cent. In 1836, the Birmingham, Bristol, and Thames Junction Railway Act was passed, and, by an agreement of 18th February, 1836, between the Kensington Canal Company and the Provisional Committee of the Thames Junction Railway, the Canal Company were to sell, and the Junction Railway Company to purchase, the lands and works of the Canal Company for 36,000*l.*, and the Canal Company were to pay all their debts which might in any way affect the premises agreed to be purchased. In the report of their liabilities the debt to the trustees of Mist of 1,100*l.*, with 200*l.* interest, was included. Another deed was executed, dated July 24, 1839, between the Canal and the Junction Railway Company, in which it was recited that the Railway Company were to enter into a covenant with the Canal Company to pay the debts and liabilities scheduled, and to indemnify the Canal Company therefrom; and they covenanted to deliver to the creditors of the Canal Company the dividends in monies and in shares apportioned in respect of their claims set opposite to their names. In the schedule to this deed, 1,300*l.* was set opposite to the names of Mist's trustees, being 1,100*l.* with 200*l.* interest, and 600*l.* was stated to be the dividend in money, and 500*l.* in guaranteed shares, and 300*l.* for dividends on common shares. The plaintiffs, by their bill, prayed for an account of what was due to them, that the defendants might be decreed to pay it; for a declaration that the plaintiffs were entitled to a lien on all the lands of the Canal Company, and to have their demand satisfied out of the price agreed to be paid by the Railway to the Canal Company, without prejudice to the claims of other landowners for premises taken and not paid for.

Lord Langdale said, the Canal Company did not appear to succeed, and they were desirous of parting with their property to the Railway Company, the money the Canal Company were to receive to be applied in satisfaction of the claims

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against them. The Railway Company took upon themselves the performance of that obligation, and took possession of the lands of the Canal Company. They made an arrangement that the creditors were to take part money and part shares, but any one refusing such an arrangement was not disabled from receiving money. It was alleged the plaintiff maintained his right to receive money. The bill was filled against the Canal Company in the first instance, and also against the Railway Company, who had the property, and engaged to pay the creditors. Their answer admitted 10,000*l.* was to be paid, and that they retained 7,219*l.* 13s. 9d., which would satisfy what was due to the plaintiffs and to other creditors, upon the arrangement they had proposed to make. The plaintiffs said they were entitled in money to 1,300*l.* (for principal and interest), and the Railway Company said 600*l.* only in money, the remainder in shares. The bill was framed upon the notion that the whole sum was to be recovered in money, and not in part money and part shares. The Railway Company said they had retained the 7,219*l.* 13s. 9d., not for the plaintiff's claim alone, but also for other claimants on the Canal Company, and that 600*l.* was that which was set apart to answer the plaintiff's claim. He should read the answer, and give his decision to morrow or next day.

July 26.—Lord LANGDALE, at the sitting of the Court, stated that he had the papers in this cause, and it appeared that the Company admitted they were bound to make compensation for the damage done to the plaintiff's estate, but they insisted that they were entitled to do so partly in money and partly in shares of their own Company; but this the plaintiff repudiated. Under the circumstances, therefore, as it was admitted that the money was due, the 600*l.* must be brought into Court. The Company's answer had been skilfully drawn, but it was impossible to avoid making the order asked. The 600*l.*, therefore, must be brought into Court.

Mr. KINDERSLEY inquired what time his Lordship would allow the defendants to pay the money into Court.

Lord LANGDALE—What time? Why, I suppose they have the money in their hands.

Mr. KINDERSLEY said they had not.

Lord LANGDALE was quite surprised, after the statements which had been made. Surely the Railway Company was not at a loss for this sum. He assumed, however, that the money had been expended upon the railway.

Mr. KINDERSLEY said—Yes, my Lord, but yet there is no railway.

Lord LANGDALE—They had, then, he assumed, expended the sum upon the works; they must, therefore make it good. The Company might take three weeks to pay in the 600*l.* It was, however, with surprise that he heard that the defendants had expended this money, which had been expressly provided for the payment of the damage done to the plaintiff's estate.

THE WEST LONDON RAILWAY COMPANY v. BARNARD.

Home Circuit, Guildford, July 28.—This action was brought to recover 191*l.* from the defendant, that sum being the amount of calls made upon him as a proprietor in the above undertaking, and the case involved a question of some importance to persons connected with these undertakings.

Mr. Thesiger, Mr. Platt, and Mr. James, were for the Company; Mr. Serjeant Channell and Mr. Peacock for the defendant.

It appeared that this Railway Company was established somewhere about 1835, and the defendant was one of those who subscribed to the Parliamentary declaration that is required before an Act of this description can be obtained, and the number of shares he subscribed for was 10. After the Act was obtained the defendant took no further proceedings, and he did not insert his name in the list of registered proprietors of the undertaking; and it appeared he had not paid any of the calls, in all amounting to 19*l.* upon each share, that had been made on him. The Company now contended, that inasmuch as he had signed the original deed for the constitution of the Company, that he was in the same position as if he had registered his shares after the Act of Parliament was obtained, and that his having neglected to do so did not release him from his liability to pay the calls that had been made.

Mr. Serjeant CHANNELL took several technical objections both as to the form of the pleadings and to the evidence that was adduced, but the principal point urged by the learned counsel was, that there was a great distinction between the original subscribers to a railway undertaking, and the persons who, after the Act of Parliament was obtained, were regularly registered as proprietors, and he contended that, inasmuch as the defendant had only subscribed the Parliamentary declaration, and had never taken any steps to get his name registered as a proprietor, he was not liable to pay the calls.

After some discussion the learned judge said that he thought the question involved so much of law that it could not be satisfactorily decided in its present shape, and he should therefore direct a verdict to be entered for the plaintiffs, but the defendant would have liberty to move for a nonsuit to be entered upon the points that had been raised.

SOUTHERN COMMUNICATION WITH IRELAND.

To the Editor of the Railway Times.

SIR,—Amongst the various modes that have been canvassed for the conveyance of the mail through South Wales, it appears to me singular that the possibility of railway communication has not been mooted. That a railway would afford the greatest amount of facility, certainty and dispatch, will not at the present moment be doubted, and put all idea of competition far beyond the reach of hope. I am aware that the very mention of a railway conveys a notion of something requiring a vast expenditure, and demanding a great intercourse to make profitable, and I will allow that the public generally have a fair right to draw such deductions, judging from the past experience; but this experience, so dearly bought, has also brought a knowledge of what is really essential, and what is not; and I am certain of being able to prove that South Wales and the South of Ireland may derive all the benefits of railway communication at a far less cost than is generally supposed.

No one will, I think, pretend that extravagant and elegant stations are requisite; all we want (for the present at least) is a single line of rails, firm, safe, and substantial, with plain useful stations that will shelter the travellers from the winter's cold and summer's heat. Experience has shown that the enormous expense hitherto incurred in levelling hills and filling vallies to obtain nearly a level line is quite unnecessary, and that the improvement in locomotive power enables us to surmount inclinations with facility and safety that six years ago would have been thought perfectly impracticable. For instance there is an incline on the Birmingham and Gloucester Railway of 1 in 37, that is travelled over daily with ease, and without any diminution of speed. Another thing to be borne in mind is, that the railway should be in such direction as to catch all the local and intermediate traffic. Of course, though this be kept in view, due reference should be made to shorten, as far as possible, the absolute distance between the two termini.

With these views, I beg to propose a line that will, in my humble opinion, meet every object that can be desired, and, by taking advantage of lines at present constructed, lessen the total cost.

I perfectly agree with Mr. Vivian that the less water conveyance the better, because the less uncertainty, but the Bristol Channel must be crossed somewhere, and that at night and at all times of the tide.

I propose, therefore, that the mail shall be conveyed by the Great Western Railway to Weston-Super-Mere, where a safe and commodious harbour and piers have long been in contemplation, and the undertaking only requires a little encouragement to be taken up with spirit, and as it is in good hands, would shortly be completed. From this place to Penarth-road is but a short run for a steamer, and practicable at all times, and if at Penarth a floating pier were erected, the passengers and mails could be landed at all times of the night at any state of the tide.

This undertaking (the pier) and a branch to join the Taff Vale Railway, would meet with the support of the enterprising inhabitants of Cardiff, if, indeed, it would not be taken up and constructed entirely by the Railway Company, and I am sure they would find it much to their interest.

From hence I propose to use the Taff Vale Railway as far as the Aberdare Canal, along-side of which a railway may be constructed, passing through Aberdare, and down the Neath valley to the flourishing town of Neath. From Neath to Swansea it is of uncommonly easy construction. Crossing the Swansea river, a line has already (I believe) been projected, to join the Llanelly and Llandilo Railway near Loughor bridge. This latter railway now extends to within 6 miles of Llandilo, and preparations are making to take it to the latter place.

From Llandilo the railway would run down the beautiful Vale of Towy to Carmarthen, from whence, through St. Clears, Llandowor, over King's Moor, through Milton, to Hobb's Point,

Going over the line, the executed and unexecuted portions stand as follows:—

	Executed	Unexecuted
Cardiff to Abedare Canal	20	—
To Neath	—	20
To Swansea	—	8
To Junction with Llanelly and Llandilo Railway	—	8
To Llandilo	16	—
To Carmarthen	—	14
To Hobb's Point	—	35
	36	85

Let us also follow the mail train downwards in time leaving

London	9	0	P.M.
Weston	2	0	A.M.
Cardiff	4	0	—
Neath	6	0	—
Swansea	6	30	—
Llandilo	8	0	—
Camarthen	9	0	—
Hobb's Point	11	0	—

On the superiority, in every respect, of Milford Haven for a packet station, none but *interested parties* would dream of hazarding a doubt.

Now, then, fairly comes the consideration of expense, and I honestly believe that a fair remuneration can be confidently expected, looking at it simply as a question of investment of money, apart from any patriotic considerations of a higher nature. This may startle some, who may be inclined to shake their heads and sagely doubt, and therefore, if you will allow me space, I will enter a little into detail, and prove by figures that it is not a mere assertion, and I also invite inquiry as to their correctness.

It will be seen that there are 85 miles of railway to construct, and to furnish with engines, carriages, and stations; as I presume the 36 already constructed, belonging to the Taff Vale Company and the Llanelly Company, will be worked by themselves. I may here mention that Captain W. S. Moorsom, in his Report on a Cornish railway, gives a list of 16 double railways, whose whole length is 264 miles, that have cost 3,091,999*l.*, or an average rate of 13,180*l.* per mile.

But these are double lines, mostly constructed when iron bore a far higher price than now, when flat gradients were considered indispensable, and when, from the great demand for labour, it was also excessively dear; and without even going into calculation, we may safely infer the same lines might be at present made for about 10,000*l.* per mile. But, we are in a country where labour is cheap, iron is at hand, and, as I will presently show, only requires a single line. In round numbers my estimate is an average of 7,000*l.* per mile, and I would venture on a heavy penalty to get a sound, substantial, and consequently a safe and efficient, line of railway,

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complete in every respect, executed for that sum. This amount will be thus disposed of:—

Earthwork and fencing	£2,400
Bridges, stations, and water tanks	1,500
Iron and laying of way	1,600
Land and damages	700
Locomotives and carriage establishment	500
Act of Parliament, management, and contingencies	300
Total	£7,000

85 miles, at 7,000*l.* per mile, is 595,000*l.*, independent of the branch below Cardiff, and the Pier in Penarth roads, and that would, no doubt, be executed by other parties.

Thus we can have a thoroughly safe and effective railway through the country for the sum of say, in round numbers, 600,000*l.*, a mere baggatelle in comparison to its vast benefits. The interest of this sum at 5 per cent. is 30,000*l.* per annum, which sum must be made over and above all expenses of locomotive power, salaries, maintenance of way and works, Government duty, and all expenses of every kind whatever. Now the working expenses of the London and Birmingham Railway, for the half-year ending December 31, 1841, were 34 per cent. upon the gross returns, and for the York and North Midland a trifle more, but the preceding year of the latter considerably less. Now, there are many expenses that might be abridged without diminishing the efficiency of a railway of small traffic, an enumeration of which, in this letter, would be out of place, as belonging more peculiarly to the practical working of the line; but we may safely, nay liberally, assume the expenses to equal one-third of the receipts, consequently we shall require, in order to pay the working expenses and return 5 per cent. interest to the shareholder, a gross revenue of 45,000*l.* per annum, or 123*l.* 6*s.* per day. This amount would be paid by passengers only, for at the very low average rate of 2d. per passenger per mile, it only requires 88 each way throughout. I should not despair of seeing the through traffic alone equal that within two years from the opening of the railway; for who would submit to a long sea voyage up and down the most unpleasant navigation in the world, to being whisked along through a fine country at a railway pace?

Should you deem me too sanguine, allow me to state the increase of the number of passengers consequent upon the establishment of the following railways:—

Between Liverpool and Manchester	800 per cent.
Stockton and Darlington	380 ,,
Newcastle and Carlisle	455 ,,
Arbroath and Forfar	900 ,,
Brussels and Antwerp	1,400 ,,

Taking into consideration the course of the proposed railway, embracing all the local and intermediate traffic of South Wales, can there now be a doubt but that the speculation would be a good one?

I had intended to have gone more into detail, and shown how, either by the use of the electric telegraph, or by working the line in sections, that a single track could meet the demands of a much larger traffic than would ever be required in this case, but must now leave this for some future period, when the consideration of these matters may be of more practical benefit.

I cannot, however, take my leave without exhorting the men of Wales to arouse from their present lethargic slumbers. Let public meetings be called at every place in South Wales having a thousand inhabitants—let Swansea, Cardiff, Neath, Carmarthen, and Llanelly take the lead; but do not call meetings and pass empty resolutions. No! Subscribe to meet the expenses of an immediate survey, and also undertake to have shares, should the work be practicable within a certain cost.

Employment will thus be given to your industrious population, the resources of the country developed, new sources of wealth opened out, and fresh impulse given to trade; Wales and the South of Ireland will be indissolubly connected, and the undertaking will be an honour to the public spirit and enterprise of Cambria. I am, Sir, your most obedient servant,

P.

MANCHESTER AND LEEDS RAILWAY—BENEVOLENT INSTITUTION.

To the Editor of the Railway Times.

Sir,—The letter signed "R. Craven, 3, Victoria-road, Leeds," inserted in the *Railway Times* of July 23, is without foundation, as no person at this station, to my knowledge, has given Mr. Craven thanks for his previous communication to you respecting the Benevolent Institution established on the Manchester and Leeds Railway.

I am, Sir, yours, truly,

H. WOOLLVEN,

Clerk in charge of the Hebden Bridge Station, Manchester and Leeds Railway.

Hebden Bridge, July 23, 1842.

MERRYWEATHER'S RAILWAY FIRE-ENGINE.



In the *Railway Times* of June 10th we noticed a trial on the previous day at the Euston-square station, of a new and powerful fire-engine which had been built for the London and Birmingham Railway Company by Mr. Merryweather, of Long Acre, London. We are now enabled to supply the particulars of this stupendous engine, represented in the above engraving, which is the first that has been adapted to travel on railways, and the most powerful ever constructed (for land service) in this or any other country.

The engine consists of two gun metal cylinders, 9 inches in diameter, with a 10-inch stroke, the contents of which are delivered into a spherical copper air-vessel, the capacity of which is nearly 20 gallons. The cistern, which is 13 feet long, holds, when full, nearly 500 gallons of water. The pistons and valves are of metal, the latter being of a most ingenious and excellent construction, peculiar to Mr. Merryweather's manufactory. The whole of the valves are placed in separate and easily accessible chambers, the water ways being 3¾ inches throughout. The handles fold up fore and aft, so as not to project beyond the ends of the cistern while in travelling order, but they open out when required for working to 23 feet in length, and are kept extended by a sliding bolt of a simple and ingenious description. At each end of the engine a buffer-bar, equipped with spring-buffers, is hinged so as to fall down out of the way of the levers when the engine is working, but while travelling it is kept in a horizontal position by a pin-bolt. In the front part of the engine, immediately over the cistern, there is a hose-reel capable of carrying upwards of 400 feet of rivetted leather hose, all joined up, the whole or any portion of which can be run out and attached to the engine in a few seconds. A pocket on each side of the cistern carries two lengths of suction pipes, one long and one short branch pipe, with a complete set of Merryweather's improved nose-pipes, ranging from 1¼-inch down to ¾-inch in diameter. A leather portable dam of suitable dimensions, with a proper complement of axes, crow-bars, wrenches, &c., complete the equipment of this immense engine. There is room at the handles for 46 men, and when one jet only is employed, a nose-pipe 1¼-inch in diameter is used, but if it is desirable to apply two distinct streams of water, two ¾-inch nose-pipes are employed, the jets being delivered at a distance of nearly 150 feet from the branch pipes.

The London and Birmingham Railway Company have been particularly fortunate in their exemption from fire as well as other accidents, which reflects great credit upon the prudent precautions and the judicious provisions which have been adopted throughout their establishment—for *prevention* in the first instance, and for *cure* when the former fails. The capabilities of their new fire-engine, as regards working and travelling, are such as to afford most sufficient protection to the extensive establishments of the Company at Camden Town, Wolverton and other stations, as well as to all property adjacent to their line of railway. The splendid performances of this engine on its late trial, as well as the excellence of the workmanship, and the skill displayed in adapting it to the peculiar service for which it is intended, gave great satisfaction to all who saw it.

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BRISTOL AND EXETER RAILWAY.—On Tuesday last, a Board of Directors of the Bristol and Exeter Railway Company was held in Exeter, consisting of the Chairman, Deputy-Chairman, and other members of the Board, with Mr. Badham, the Secretary, Mr. Brunel, the Engineer, &c., who were engaged during the day in examining the intended line from the proposed terminus up to the extensive cutting at Rewe. The site of the terminus is exciting great interest in Exeter, but the precise spot is not yet decided on by the Directors. We understand that the remaining works are to be prosecuted with vigour, and it will be seen by our advertising columns that tenders for contracts are advertised for, in order to the completion of the tunnel at the White Ball hill, and the cuttings of Burlescombe and Willand. In a few weeks more the tenders for contracts on remaining portions of the line will be announced.—*Plymouth Times*, July 23. The principal inhabitants of North Curry have memorialised the Directors of the Bristol and Exeter Railway, praying that they will cause a station-house to be erected between Lyng and Durston, immediately opposite the centre of North Curry, the inhabitants undertaking to make a good road across the Moor, from North Curry to the station-house, about two miles.—*Sherborne Journal.*

ACCIDENT ON THE BLACKWALL RAILWAY.—On Wednesday [week] an accident happened on the Blackwall Railway which created much alarm, and although not attended with serious consequences, shows the necessity of great caution on the part of the servants of the Company. It is well known that the Railway Company have recently commenced the carrying of heavy goods from the West India Docks, at the Poplar station, to the terminus in Fenchurch-street. The goods are conveyed on trucks attached to the trains. On Wednesday afternoon, the ½-past 2 o'clock train was on its way to London, when three baskets of sugar, which were not properly secured on a truck, slid off, and fell down on the line, and the Blackwall train following closely afterwards, the whole of the carriages were thrown off the rail. Very fortunately they did not overturn. Considerable delay took place before the sugar was again placed on the truck, when the train proceeded to its destination. —*Globe* of Monday. [The utility of the electric telegraph was, we understand, shown very clearly in this instance, intelligence of the accident having instantaneously been conveyed to the engine house, and the engine stopped. The consequences might otherwise have been very serious.—ED. R. T.

THE SURVEYOR, ENGINEER, AND ARCHITECT JOURNAL, No. 31, for August, 1842, Price 1s. 6d., with Two half-sheet Plates, will contain:—Papers on Economic Geology—The Bridge of Dee, Aberdeen, with a Plate—The Physical Structure of the North West Coast of Ireland, with a Map—The Lead Country of Northumberland, Durham, and Cumberland—Post-office Communication with Ireland—Architectural Designs, with a half sheet Plate—The Amended Instructions of the Church Building Society—The College of Civil Engineers—Dr. Reid's Lectures at Exeter Hall—Review of Books—Report of the Electrical Society, and the usual routine of Miscellaneous and Scientific Intelligence.

J. Weale, 59, High Holborn.

THE CIVIL ENGINEER AND ARCHITECTS' JOURNAL, published Monthly, price 1s. 6d.—The August Number contains an Engraving and Description of Professor Moseley's Constant Indicator for determining the work of Steam Engines—On Water-Power—On the Spirit of Architecture—Candidus's Note Book—Lithocromy; Report on the Elgin Marbles—The Arch in Architecture—Improvements in Liverpool—Sculpture in Architectural Designs—Notes on Steam Navigation—Apparatus for Reversing Engines—The Atmospheric and Locomotive Steam-boats—Reviews on Iron Ship Building and Mr. Booth's Propellers—Transactions of the Institution of Civil Engineers—Professor Vignoles's Lectures on Engineering—Full Reports of the British Association and Academy of Sciences—List of New Patents—and a vast variety of professional information.

H. Hooper, Pall Mall, East; and Groombridge, Paternoster-row.

LONDON AND GREENWICH RAILWAY.—At the Half-yearly General Meeting of the London and Greenwich Railway Company, held at the London Tavern, Bishopsgate-street, in the City of London, on Thursday, the 28th July, 1842, it was moved and carried unanimously—

1. That the Report now read be received, approved, and adopted; and, together with a Statement of the Accounts, printed and circulated among the Proprietors.
2. That a dividend of 1s. 6d. per share on the unprivileged Shares be now declared, payable on and after the the 22nd of August next.
3. That the election of Andrew Kennedy Hutchison, Esq., as a Director of this Company, be confirmed.
4. That the election of William Hughes Hughes, Esq., as a Director of this Company, be confirmed.
5. That the election of John Small, Esq., as a Director of this Company, be confirmed.
6. That the Directors are entitled to the best thanks and confidence of the proprietors, which are hereby offered to them.
7. That the best thanks of the Proprietors be given to Colonel Landmann, for the able execution of the works entrusted to his care.
8. That the best thanks of the Proprietors be tendered to Mr. Vallance, the Solicitor of the Company.
9. That the thanks of the Proprietors be tendered to the Auditors, for the diligent and faithful discharge of their duties.
10. That the thanks of the Proprietors be given to Mr. Adron, the Accountant, and the other officers of the Company.

WILLIAM SHADBOLT, Chairman.
J. Y. AKERMAN, Secretary.

London, 28th July, 1842.

LONDON AND GREENWICH RAILWAY.—RAILWAY TRAINS RUN to and from London Bridge and Greenwich Stations direct, every quarter of an hour, from 8 in the morning till 10 at night; on Sundays from 8 till a quarter before 11 in the morning, and from 1 till 11 at night. Fares—First-class, 9d.; second ditto, 6d. The journey is performed in 12 minutes. Conveyances always in attendance at the Greenwich terminus to convey passengers to Woolwich, Charlton, Blackheath, &c. Omnibuses at the London terminus to Paddington on the arrival of the trains.

N.B.—Special extra trains may be engaged on application to the Inspectors on duty, to convey passengers from Greenwich after 10 o'clock at night, at the price of 50s. per train, all passengers above 50 to pay 1s. each.

J. Y. AKERMAN, Secretary.

Office, 37, Canterbury-square, Southwark,
June 16, 1842.

LIVERPOOL POLYTECHNIC SOCIETY.—The COUNCIL of the LIVERPOOL POLYTECHNIC SOCIETY announce, that they will award, at the close of the present Session, PRIZES, in Money, or a Medal, for Communications of adequate merit, on the following subjects:—

£10 for the best Essay on any subject connected with the Objects of the Society.
£5 for the best Mechanical Drawing.
£5 for the best Model of Machinery, showing the latest improvements.
£5 for the best Model of a Merchant Vessel, showing the latest improvements.
£5 for the best Ornamental Iron Casting, combining perfection of Workmanship with good Taste.

All Communications to be forwarded, (carriage paid,) addressed to the Secretary of the Polytechnic Society, at the Royal Institution, Liverpool, on or before the 13th December.

All Models and Drawings will be returned.

Communications laid before the Ordinary Meetings of the Society may compete for the Prizes.

Any further information may be obtained by application to the Secretary.

C. F. SALT, Secretary.

Royal Institution, Liverpool, June, 1842.

KING'S COLLEGE, LONDON.—DEPARTMENT OF ENGINEERING, ARCHITECTURE, ARTS, AND MANUFACTURES.—The Classes for the Instruction of Students in Architecture will be RE-OPENED on Tuesday, the 4th of October next.

Mathematics—Professor the Rev. T. G. Hall, M.A
Mechanics—Professor the Rev. H. Moseley, M.A., F.R.S.
Chemistry—Professor Daniell, F.R.S.
Chemical Manipulations—Mr. W. A. Miller B.M.
Experimental Philosophy—Professor Wheatstone, F.R.S.
Geology—Professor Ansted, F.G.S.
Principles and Practice of Architecture—Professor Hosking, F.S.A.
Arts of Design and Architectural Enrichment—Professor Dyce, M.A., F.R.S.E., Director of the Government School of Design.
Machinery—Mr. E. Cowper.
Geometrical Drawing—Mr. T. Bradley.
Architectural Landscape Drawing and Colouring—Mr. Cotman.
Mineralogy—Mr. J. Tennant, F.G.S.
Land Surveying and Levelling—Mr. H. Castle.
Workroom—Mr. W. H. Hatcher.

Further particulars may be obtained at the Secretary's Office.

J. LONSDALE, Principal.

August, 1842.

LONDON AND BRIGHTON RAILWAY COMPANY.—NOTICE is hereby given, That the next Half-yearly Meeting of the Proprietors of this Company will be held, pursuant to the Act of Incorporation, on Friday, the 5th of August, 1842, at the London Tavern, Bishopsgate-street, in the City of London, at One o'Clock precisely. The Transfer Books of this Company will be Closed on the 21st instant, and remain shut until after the meeting.

JOHN HARMAN, Chairman.
C. R. MACKENZIE, Secretary.

London and Brighton Railway Office, 10, Angel-court, Throgmorton street, July 8, 1842.

BRIGHTON RACES. — LONDON AND BRIGHTON RAILWAY.—NOTICE is hereby given, That the Trains start at the following hours:—

DOWN TRAINS.

Morning, at quarter to 8, quarter to 10, and quarter to 12. Afternoon, at 2, 3, half-past 4, and at 6.

UP TRAINS.

Morning, at half-past 7, at 9, and 11.
Afternoon, at half-past 1, half-past 3, at 6, 7, and 8.

Day Tickets may be obtained at London Bridge, New Cross, or Croydon, to Brighton and back, to return the same day, up to 9 o'clock in the evening from Brighton, at the following fares:—First class 20s.; Second-class 15s.

The first train from London in the morning, and the last from Brighton in the evening, convey third-class passengers.

By order,
CHARLES R. MACKENZIE, Secretary.

10, Angel-court, Throgmorton-street,
29th July, 1842.

GREAT WESTERN RAILWAY.—NOTICE is hereby given, That the next Half-yearly General Meeting of the Proprietors of this Company will be held, pursuant to the Act of Parliament, in Bristol, at the Bristol Station, on Thursday, the 18th of August next, at Twelve o'Clock, for the general purposes of business. The Chair will be taken at One o'Clock, precisely.

CHARLES RUSSELL, Chairman.
ROBERT BRIGHT, Deputy-Chairman.

The Transfer Books will be Closed on the 8th August, and will not be opened until after the said Half-yearly General Meeting on the 18th.

Clause 123 provides, that no person shall be entitled to vote as a proxy unless the instrument appointing him shall have been transmitted to one of the Secretaries of the Company at least 5 days before the meeting.

By order,
CHARLES A. SAUNDERS,
THOMAS OSLER, } Secretaries.

Dated 7th July, 1842.

Railway Offices—2, Princes street, Bank, London; Railway Station, Bristol.

PARISIAN BITUMEN COMPANY.—The Directors of the PARISIAN BITUMEN COMPANY beg to call the attention of Engineers, Architects, Surveyors, Builders, and the Public, to the prices at which they will undertake to lay down their Bitumen, and to its applicability for pavements, roofs, lining tanks, &c.—also to the successful use of it as a cement in the Weirs on the Upper Medway, whereby great economy in the primary construction and future repairs are attained. The prices are as follows:—

Bitumen prepared for cement, per ton	£3 0 0
Covering viaducts or arches of bridges, catacombs, vaults, terraces, &c., to exclude damp, 1¼ inch thick, per superficial yard	0 4 6
Paving pathways, granaries, warehouses, &c., 1¼ inch thick, per square yard	0 4 6
Paving barns, court yards, tan rooms, wharfs, stables, &c., 2 inches thick, per ditto	0 5 6

The above charges do not include the cost of carriage, which must be borne by the parties by whom the work is required.

Mill Wall, Poplar, April, 1842.

STRATFORD, ESSEX.—TO ENGINEERS, RAILROAD COMPANIES, MACHINISTS, EXPERIMENTALISTS, and Others.—Mr. W. H. DEAN will Sell by AUCTION, on the premises, at Stratford, on Thursday, August 11th, 1842, at Eleven o'Clock, the Stock in Trade and Plant of Mr. W. Hancock, Engineer, comprising Six Steam Omnibuses for Common Roads (the Engines are so constructed as to be convertible for Steam Boats, Fixed Engines, Pumping Engines, or for Railroads); Two Railroad Locomotive Steam Engines; a High-Pressure Steam Engine (4-horse power), shafting and riggers; Five Capital Lathes, with side rests; a Portable Steam Engine (2-men power); Two Useful Lathe Wheels, with varied motion; Sundry Vices; a Bench and Shears; Two Forges, with Bellows; Sundry Anvils; a Forge Crane; a quantity of large Wrought Iron Boiler Plates; Strong Springs for Locomotive Carriages; Blowing Machines, and Exhausters; a Powerful Double Screw-Press; Two Large Wrought-Iron Tanks; Twenty Wrought Iron Chambers for Boilers; a Powerful Triangle, with Crane and Pulley; Sundry Useful Machinery; a Chaise Cart on Springs, &c.

May be viewed Three Days prior to the Sale, and Catalogues had at the Angel Inn, Whitechapel, the various Inns in the neighbourhood, and of the Auctioneer, Stratford.

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NORTH MIDLAND RAILWAY.—NOTICE is hereby given, That the Books of this Company, which are kept at this Office for the Registration of Shares in the Company, will be Closed, in pursuance of the Act of Incorporation, from Saturday, the 13th August next, to Thursday, 25th of August, 1842, both days inclusive.

By order of the Board,
ROBERT FROST, Secretary.

Railway Station, Derby, July 26, 1842.

NORTH MIDLAND RAILWAY.—NOTICE is hereby given, That the Twelfth Half-yearly General Meeting of the Proprietors of the North Midland Railway will be held at Derby, in pursuance of the Act of Incorporation, at the Railway Station at that place, on Thursday, the 25th day of August, 1842.

The Chair to be taken at One o'Clock precisely.

WILLIAM LEAPER NEWTON, Chairman.
ROBERT FROST, Secretary.

Railway Station, Derby, July 26, 1842.

NORTH MIDLAND RAILWAY.—Wanted in the Goods Department of the North Midland Railway, a Manager of talent and experience, and well acquainted with the Carrying Business.

Applications accompanied by testimonials, to be addressed, on or before the 10th of August, to

R. FROST, Secretary.

Secretary's Office, Derby, 21st July, 1842.

BIRMINGHAM AND DERBY JUNCTION RAILWAY.—NOTICE is hereby given, That the Half-yearly General Meeting of Proprietors of the Birmingham and Derby Junction Railway Company will be held, in pursuance of the provisions of the Act of Incorporation, at the Waterloo Rooms, Waterloo-street, Birmingham, on Tuesday, the 9th day of August next, at Eleven o'Clock in the forenoon, for the Election of Three Directors, in the place of the same number who will retire by rotation, and for other purposes.

The Chair to be taken at Twelve o'Clock precisely.

(Signed) HENRY SMITH,
Chairman of the Board of Directors.

Lawley-street, Birmingham, July 26, 1842.

Extract from the Act of Incorporation, Section 93.

"And be it further enacted, that no Proprietor of any Share on which any call made shall be unpaid shall, at any meeting of the Proprietors of the said Company, be allowed to vote, either personally or by proxy, until the money called for in respect of such Share shall have been fully paid."

BIRMINGHAM AND DERBY JUNCTION RAILWAY.—NOTICE is hereby given, That the Books kept by the Birmingham and Derby Junction Railway Company for entering the Memorials of the Transfer of Shares in that Company, will be Closed, in pursuance of the provisions of the Act of Incorporation, from Friday, the 5th day of August, to Tuesday, the 9th day of August next, both days inclusive.

By order,
THOMAS KELL, Secretary.

Lawley-street, Birmingham, July 26, 1842.

STOCKTON AND DARLINGTON RAILWAY.—The Directors of this Company are desirous of receiving Tenders for the supply of 500 tons of Malleable Iron Rails, each Rail being 15 feet long, and weighing 73 pounds per yard, and in accordance with a template which may be seen on application at the Company's offices in Darlington. The delivery of the whole to be completed on or before the 15th November proximo.

Parties desirous of tendering will be furnished with a printed form detailing further particulars, on application to Mr. John Harris, Engineer, Darlington; and no tender will be attended to unless written out on the printed form.

Tenders to be delivered in on or before the 11th day of August next, at the Company's Office in Darlington.

The Directors do not bind themselves to accept the lowest tender.

MIDLAND COUNTIES' RAILWAY.—NOTICE is hereby given, That the General Annual Meeting of the Proprietors of the Midland Counties' Railway Company for the present year, pursuant to the provisions of the Acts of Parliament relating to the said Railway, will be held at the Railway Station at Derby, on Saturday, the 13th day of August next, at Twelve o'Clock precisely, for the purpose of proceeding in the execution of the said Acts.

The Books which are kept at this Office for the Registration of the Transfer of Shares in this Company, will be Closed from Saturday, the 6th, to Saturday, the 13th day of August next, both days inclusive.

By order of the Directors,
J. F. BELL, Secretary.

Duked, Leicester, 27th July, 1842.

TO RAILWAY CONTRACTORS.—TO BE SOLD, a large quantity of Wrought-Iron Rails, Sydney pattern, and Cast-Iron Chairs, together with 196 Railway Waggons, lying on the South-Eastern Railway, at Leigh and Tadely, near Tonbridge.

Applications to be made to Mr. Thos. Cochson, 6, Calverley-place, Tonbridge Wells.

BRISTOL.—ROYAL AGRICULTURAL SOCIETY OF ENGLAND.—All the Superior Building Materials of the Pavilion and Cattle Yard, as erected by Mr. H. Manning, of High Holborn, London, comprising about 5,000 Baltic Deals and Pine Planks; 4,000 yards of Plain and Patterned Floor Cloth; the Handsome Stained Glass Windows, suitable for a Conservatory; 120 Portable Chairs, Iron Trestles; Doors hung in Frames; Fencing; Cattle Sheds; Rick Cloths; Scotch Sheeting; Hurdles; a Portable Forge, also a quantity of Zinc Pipes and Guttering; three of Manning's Colonial Cottages, two in two rooms each and one in one room, well adapted for a Fishing or Shooting Box, or for an Emigrant's Dwelling, will be Sold by AUCTION, by Messrs. ALEXANDER AND SON, in the Show Yard, adjoining the Victoria Rooms, Clifton, on Tuesday, August 2, and Thursday, August 4, 1842.

The Cattle Sheds, Fencing, Rick Cloths, Hurdles, Scotch Sheeting, and part of the Floor Cloth will be sold August 2, and the remainder on August 4.

May be viewed three days preceding the sale, by catalogues only, price Sixpence (to be returned to purchasers), to be had of Mr. MANNING, at his Office, 251, High Holborn, London; at the Show Yard of the Royal Agricultural Society; and at the Auctioneer's Office, Broad-street, Bristol.



THE YORKSHIRE FIRE AND LIFE INSURANCE COMPANY, Established at York, 1824, and empowered by Act of Parliament.—CAPITAL, £500,000.

PATRONS.

The Archbishop of York	Sir G. Strickland, Bart., M.P.
The Marquis of Londonderry	Sir Francis Lawley, Bart.
The Earl Fitzwilliam	Sir W. B. Cooke, Bart.
The Earl of Tyrconnel	Sir W. A. Ingilby, Bart.
The Earl of Zetland	Sir Tatton Sykes, Bart.
The Earl of Yarborough	Sir E. M. Vavasour, Bart.
The Bishop of Ripon	Sir S. Crompton, Bart., M.P.
Viscount Morpeth, M.P.	The Archdeacon of York
Lord Wharncliffe	Archd. of the East-Riding
Lord Feversham	The Archd. of Cleveland
Lord Hotham, M.P.	J. Hen. Lowther, Esq., M.P.
Lord Howden, K.C.S.K.L.H. &c.	G. F. Barlow, Esq.,
Lord Wenlock	Robert Cracroft, Esq.
Lord Worsley, M.P.	Robert Denison, Esq.
Hon. E. R. Petre	P. Saltmarshe, Esq.
	Marmaduke Wyvill, Esq.

Actuary and Secretary—Mr. W. L. NEWMAN, York.

London Agent for the Life Department—Mr. EDWARD HENWOOD, 46, Watling-street.

The attention of the public is requested to the terms of this Company for LIFE INSURANCES, and especially for FEMALE LIVES.

FIRE INSURANCES are also effected by this Company, on the most moderate terms.

FARMING STOCK Insured without the Average Clause.

Prospectuses, with the Rates of Premium, and every information, may be had at the Head Office in York, or of any of the Agents.



T. H. RYLAND AND CO., OZELL'S STREET, BROAD STREET, BIRMINGHAM, Patentees and Manufacturers of Wood Screws, Screw Bolts, Spikes, &c. for Railway and other purposes, also Boiler Rivets, &c.

THE THAMES TUNNEL IS OPEN DAILY (Sunday excepted) from Nine in the morning until dark, and lighted with gas.

The present entrance is on the Surrey side of the river, close to Rotherhithe Church. Admittance, 1s. each.

On Monday, the 1st of August, the entrance will be on the Middlesex side, close to the Tunnel Pier at Wapping, when the entrance at Rotherhithe will be closed, in order to finish a new staircase; on the completion of which the Tunnel will be opened as a thoroughfare for foot passengers.

By order of the Board of Directors,
J. CHARLIER, Clerk of the Company.

Company's Office, 2, Walbrook Buildings, City,
13th July, 1842.

N.B. Conveyances to Rotherhithe, by Omnibus, from Piccadilly, Charing Cross, Fleet street, and Gracechurch-street; and by Steam-boats to the tunnel pier at Wapping, from Chelsea, Vauxhall, Lambeth, Hungerford, Adelphi, Old Shades Pier, and London Bridge. Books, with Plates descriptive of the works, are sold at the Tunnel, Price One Shilling.

UNITED KINGDOM LIFE ASSURANCE COMPANY, 8, Waterloo-place, Pall Mall, London, Established by Act of Parliament in 1834.

DIVISION OF PROFITS AMONG THE ASSURED.

This Company, established by Act of Parliament, affords the most perfect security in an ample paid-up Capital, and in the great success which has attended it since its commencement in 1834.

In 1841 the Company declared an addition to the Shareholders of one-half of their Stock, and also added £2 per cent. per annum, from the date of the policies, to those parties who had insured with profits.

The Premiums nevertheless are on the most moderate scale, and only a moiety need be paid for the first five years when the Insurance is for Life.

The amount of bonus added to policies since the commencement of the Company in March 1834, to the 31st December 1840, is as follows:

Sum Assured.	Time Assured.	Sum added to Policy.
£1000	6 Years 10 Months	£136 13s. 4d.
1000	4 Years	80 0 0
1000	1 Year	20 0 0

Every information will be afforded on application to the Resident Directors, Edward Boyd, Esq., and E. Lennox Boyd, Esq., of No 8, Waterloo-place, Pall Mall, London.

Frederick Hale Thomson, Esq., *Surgeon*, 48, Berners-street, attends at the Office daily, about half-past Two o'Clock.

IMPORTANT SALE OF PLATE GLASS WORKS.—The extensive and valuable Plant of the Manchester and Liverpool Plate Glass Company's Works will be offered for Sale by PUBLIC AUCTION, IN ONE LOT, in the month of September next, unless previously disposed of by private treaty.

These Works have been all newly erected, are Freehold of Inheritance, and comprise about Five Statute Acres of Land, enclosed with substantial walls. The Glass-house has three furnaces; the Casting-house fourteen large annealing kilns, with space and preparations for as many more. The Grinding-room contains twenty-eight grinding benches. There are two Steam-engines of forty-horse power each; Smoothing-rooms; Silvering-room; Pot-room, with a large stock of Pots and Cisterns. Two good Dwelling-houses. Gas Works. Smiths' and Joiners' shops, &c., with all requisite utensils and conveniences for making and finishing 3,000 feet of Plate Glass per week, and (with but little outlay of) double that quantity.

These Premises are situated in the Township of Sutton, near St. Helens, Lancashire, about 11 miles from Liverpool, and 20 from Manchester; having railway communications into the yard with the adjoining Collieries, and with the Liverpool and Manchester Railway, from which it is distant only a few hundred yards. They are advantageously located for obtaining experienced workpeople in all the branches of the Glass Trade; viz., Plate Glass, Crown, German Sheet, Bottle, &c. &c.; and the premises are admirably adapted for carrying on a large Foundry, Engineering, or other similar business, as well as Plate Glass making.

Orders to view the Premises may be had on application either personally or by letter, to Mr. George T. Bateson, St. Helens; Mr. T. L. Grundy, at the Company's Warehouse, 26, Soho-square, London; Mr. Joseph Crosfield, Warrington; Messrs. Richard Bateson and Sons, Liverpool; or Mr. J. C. Grundy, Exchange street, Manchester.

N.B.—The time and place of sale will appear in a future Advertisement.

SCOTTISH UNION FIRE AND LIFE INSURANCE COMPANY; instituted 1824, and incorporated by Royal Charter.

LONDON BOARD.

Charles Balfour, Esq.	Robert Murray, Esq.
J. Deans Campbell, Esq.	R. Oliverson, Esq.
J. Gordon Duff, Esq.	Divie Robertson, Esq.
Robt. Gillespie, Esq.	H. F. Sandeman, Esq.
James Gooden, Esq.	John Small, Esq.
John Kingston, Esq.	Daniel Stoddart, Esq.

SUTHERLAND MACKENZIE, Esq., Manager.

London Offices, 449, West Strand, and 78, King William Street, City.

LIFE DEPARTMENT.

The additions made to the Life Policies granted by this Corporation for the last seven years vary from 41 to 65 per cent. on the premiums paid, and average 54 per cent. on the sums assured—a result, it is believed, far more favourable to the assured than any other Company has hitherto accomplished, when the low rates of premium charged by this Corporation are taken into consideration.

The next division of life profits will take place in December, 1846, being an interval of five years, and persons entering before the 1st of August next will enjoy one year's additional rating, and rank at next division of profits for five complete years.

Forms of proposals may be had at the offices, 449, West Strand, and 78, King William street, City.

F. G. SMITH, Secretary.

TO ENGINEERS AND CONTRACTORS.—A well qualified person, thoroughly acquainted with the manufacture and designing of machinery, is desirous of obtaining an engagement as Draughtsman or Superintendent in an Engineering Office or Works, where he would be willing to make himself generally useful. Address, care of Mr. A. Wright, No. 2, East-place, Kennington-road, London.

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LONDON AND DOVER (SOUTH-EASTERN) RAILWAY.—The Public are respectfully informed that the TRAINS now RUN for the conveyance of passengers, parcels, horses, and carriages from the London Bridge Station as under:—

To Tunbridge, stopping at New Cross, Croydon, Reigate, Godstone, Edenbridge, and Penshurst—9 30, a.m.; 11 30 a.m.; 2 30 p.m; and 5 30 p.m. SUNDAYS—8 30 a.m.; 6 30 p m.

From Tunbridge, stopping at Penshurst, Edenbridge, Godstone, Reigate, Croydon, and New Cross—7 45 a.m.; 10 30 a.m.; 3 p.m.; and 6 p.m. SUNDAYS—8 30 a.m.; 6 30 p.m.

Horses and carriages can be embarked and disembarked at the New Cross as well as at the London Bridge station, at each of which post-horses may be had to convey carriages to or from any part of London, at a charge of 10s 6d., including post-boy. They will be in readiness also at the Tunbridge station on the arrival of every train to convey carriages to Tunbridge Wells, at 10s. 6d. each, including the driver, and to all other places at 1s. 6d. per mile.

Omnibuses ply for every train between the London Bridge station and the following coach offices, viz.:—Griffin's Green Man, Oxford-street; the Universal office, Piccadilly; the Cross Keys, Wood-street; the Swan with Two Necks, Lad-lane; and at any of Messrs. Horne and Chaplin's offices, at which, and at the London Bridge station, parcels may be booked for all places in connexion with the railway.

Full particulars and time-tables may be obtained at the London Bridge Station, and at the Offices of the Company, 10, Coleman-street.

By order,
JOHN WHITEHEAD, Secretary.

10, Coleman-street, June 1, 1842.

GREAT NORTH OF ENGLAND RAILWAY.—NOTICE is hereby given, That the Thirteenth Half-yearly General Meeting of the Proprietors of the Great North of England Railway Company, will be held at the Railway Office, Darlington, in the county of Durham, on Tuesday, the 30th day of August, 1842, at Twelve o'Clock at noon, at which time and place the Proprietors of the said Company or their proxies, lawfully constituted, are requested to attend.

The Books in which Transfers of Shares in the said Company are registered will be Closed, in pursuance of the Act of Incorporation of the said Company, from Tuesday the 23rd day of August, 1842, to Wednesday the 31st day of August, 1842, both days inclusive.

Dated this 12th day of July, 1842,
FRA. MEWBURN, Clerk to the Company.

Great North of England Railway Office,
Darlington.

YORK AND NORTH MIDLAND RAILWAY.—NOTICE is hereby given, That the Half-yearly General Meeting of Proprietors of Shares in the York and North Midland Railway Company will be held in pursuance of the provisions of the Act of Incorporation, in the Offices of the said Company, Tanner-row, in the City of York, on Tuesday, the 2nd day of August next, at Twelve o'Clock at Noon precisely.

The Report of the Directors, and a Statement of the Accounts, will be ready for the inspection of the Shareholders, on Monday, the 1st day of August.

GEORGE HUDSON,
Chairman of the Board of Directors.
GEORGE BAKER,
Clerk to the Company.

allway Office, York, July 13, 1842.

BOLTON AND PRESTON RAILWAY COMPANY—TENDERS FOR LOANS ON MORTGAGE.—The Directors of this Company are prepared under the powers of their Acts of Parliament, to receive TENDERS for the LOAN OF MONEY, in sums of not less than £200, and for terms of 3, 5, 7, or 10 years, and to GRANT MORTGAGES of the said undertaking, and of the Rates, Tolls, or monies arising therefrom, as securities for such Loans, bearing interest at the rate of £5 per cent. per annum.

INTEREST WARRANTS, for the whole term for which the loan shall be made, will be delivered to the Lenders along with the Mortgages, and be made payable half-yearly, at the Company's Bankers in London, or Bolton, as may be preferred.

The Tenders are to express the sums, and the term of years for which the same are proposed to be lent, and to be addressed to the Secretary, at the Company's Office, Bolton.

By order of the Board of Directors,
PETER SINCLAIR, Secretary.

Bolton, 24th May, 1842.

Lately published, price 2s. 6d.,

THE HYDRAULIC RAILWAY; being a carefully digested but plain Statement of the advantages to be derived, and the impediments removed, in establishing Hydraulic Propulsion on Railways; with a wide frontispiece of the Hydraulic Railway in operation, and a large drawing of its machinery. By J. G. SHUTTLEWORTH, the Patentee.

Sold by J. and J. Thomson, Market-street, and Simms and Dinham, Exchange-street, Manchester; J. Weale, High Holborn, London; and by all booksellers.

NORTHERN AND EASTERN, BRIGHTON, CROYDON, DOVER AND SOUTH-EASTERN RAILWAYS.—Messrs. HORNE and CHAPLIN having effected the necessary arrangements for the conveyance of passengers and parcels by railway, and thence by coaches to the following places, beg to state, that places can be secured, and parcels booked at and forwarded from their several offices, where every information may be obtained as to the Hours of Departure, Rates of Fares, &c. &c., to

Norwich	Huntingdon
Cambridge	St. Neots
Wells	Biggleswade
Holt	Bury St. Edmunds
Dereham	Bishop Stortford
Fakenham	Hockerill
Newmarket	Harlow
Holbeach	Hertford
Wisbeach	Hoddesden
Chatteris	Waltham Cross
St. Ives	Ware

Also to

St. Leonards	Maidstone
Hastings	Godstone
Rye	Reigate
Battle	Worthing
Cranbrook	Lewes
Tenterden	Eastbourne
Tunbridge Wells	Horsebridge
Tunbridge	Hailsham
Penshurst	Uckfield

From the

Spread Eagle, Gracechurch-street.
Swan-Two-Necks, Lad-lane.
Cross Keys, Wood-street, Cheapside.
Golden Cross, Charing Cross.
George and Blue Boar, Holborn.
Spread Eagle, Regent Circus, and
Griffin's Green Man and Still, Oxford-street.

HORNE & CHAPLIN, Proprietors.

IMPROVED TURN-TABLE.—To the RAILWAY PUBLIC, and Parties interested in the ECONOMICAL WORKING OF RAILWAYS.—Gentlemen, I beg to introduce to your notice a very simple Machine which I have had erected on a railway station in this neighbourhood, whereby both engine and tender are turned or reversed without disjointing or uncoupling them, thereby effecting a saving of time, labour, and wear of machinery. I will point out a few of the advantages which it possesses, and leave you to make the comparison with what you observe to be the practice on other lines of railway.

First then as to time, which is a most important matter where quick dispatch is required. One man and one boy can reverse the engine and tender, with great facility and ease to themselves, in considerably less time than one minute. A coach may be reversed in less than half a minute. Two trucks may be turned at once, and if necessary, one man alone can turn the engine and tender in a minute.

My arrangements enable me to warrant the Machine to be made firm, substantial, durable, and of the best materials and workmanship, being all done under my own immediate inspection; and should you wish to avail yourselves of the above important advantages, I should be most happy to receive your orders, and to attend to your commands.

Any gentleman may see the above daily and hourly in operation, at the Station, at Rotherham.

I am, Gentlemen, your most obedient humble servant,
THOMAS PEARSON.

No. 6, Hall Carr Terrace, Sheffield,
July 22, 1842.

The following Testimonial has been given by the Directors of the Sheffield and Rotherham Railway Company:—

"We, the Directors of the Sheffield and Rotherham Railway, do hereby signify our approval of the Turntable which has lately been put down by our Secretary, Mr. Thomas Pearson, at the Rotherham Station, both as to its utility, and the ease and facility with which it is worked; and we can confidently recommend it to the attention of all Managers of Railways as a substantial, efficient, and very useful adjunct to any station.

"W. VICKERS, Chairman.
G. W. CHAMBERS, Deputy-Chairman.
T. LINLEY.
W. JACKSON.
B. VICKERS.
H. BRIGGS."

Just published, in 8vo., bound in cloth, and lettered, Price 6s. 6d., the Second Edition of

A TREATISE on ENGINEERING FIELD-WORK: By PETER BRUFF, Engineer and Surveyor; Associate of the Institution of Civil Engineers. This volume, forming Part II. of the above work, contains an elaborate Treatise on Levelling, with its application to the purposes of Civil Engineering.

Recently published by the same Author,

Part I. of the above work, price 8s. 6d., comprising Surveying, as applied to engineering and other purposes.

"We again, with much pleasure, recommend this work to the student. We think it the best practicable work which has been published on the subject."—*The Civil Engineer and Architects' Journal.*

London: Simpkin, Marshall, and Co., and by order, of all Booksellers.

TO ENGINEERS.—A young Gentleman who has been about twelve months in a Surveyor's office, and subsequently served two years with an Engineer in general practice, is desirous of engaging himself to an Engineer with whom he may obtain additional practical experience for two years. No salary is required for that term. The Advertiser is a good Draftsman, and has had some experience in directing workmen and in field works. Respectable references will be given and required.

Address A. B., care of Leyland and Son, booksellers, Halifax, Yorkshire.

NEW EDITIONS of the following useful Works are just published at the *Railway Times* Office, 122, Fleet-street:

I.

TUCK'S MAP OF THE RAILWAYS for 1842 throughout ENGLAND and WALES to the Capital of Scotland, beautifully coloured, distinguishing the Lines open from those in progress, and showing the nearest route by Railway to the Continent, the north and south of Ireland, and the Lakes of Westmoreland and Cumberland. The cheapest Map ever published.

Bound in cloth, 1s. 6d.; in paper covers, 1s.; mounted on canvass, in cloth case, 2s. 6d.; on rollers, 3s. 6d.

II.

ROBINSON'S RAILWAY TIME AND FARE TABLES, containing correct Time and Fare Tables of all the principal Railways in Great Britain, derived from original sources, with Map, and an official List of Coach and Cab Fares to all the Metropolitan Railways. Corrected to July. Price 1s., in cloth.

III.

ROBINSON'S RAILWAY DIRECTORY FOR 1842, containing the Names of the Directors and principal Officers of the Railways in Great Britain, derived from authentic sources, price 1s.

IV.

TABLES OF HACKNEY CARRIAGE FARES from the BIRMINGHAM RAILWAY to all parts of the METROPOLIS, by WM. HILL, of the Stamp and Tax Office, formerly of the Hackney Coach Office, Essex-street, Strand with a Map of London. Price 6d.

V.

TABLES OF HACKNEY CARRIAGE FARES from the GREAT WESTERN RAILWAY to all parts of the Metropolis, by WM. HILL, of the Stamp and Tax Office, formerly of the Hackney Coach Office, Essex-street, Strand; with a Map of London. Price 6d.

THE TENTH THOUSAND.

Just published, *in a Sealed Envelope*, price 3s., and sent free, on receipt of a Post office Order, for 3s. 6d.,

MANHOOD: the Causes of its Premature Decline, with plain Directions for its Perfect Restoration; addressed to those suffering from the destructive effects of excessive indulgence, solitary habits, or infection; followed by observations on the treatment of Syphilis, Gonorrhœa, Gleet, &c., illustrated with cases, &c. By J. L. CURTIS and Co., Consulting Surgeons, London.

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LONDON: Printed by JOHN THOMAS NORRIS, 137 and 138, Aldersgate street, in the Parish of St. Botolph Without, Aldersgate, in the City of London, and published by him at the *Railway Times* Office, No. 122, Fleet-street, (facing Saint Bride's Church), in the Parish of Saint Bride, Fleet-street, Middlesex.—Saturday, July 30, 1842.

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The Railway Times.



"Lord Bacon saith truly, there are three things which make a nation great and prosperous,—a fertile soil, busy workshops, and easy conveyance for men and commodities from one place to another; to which, let me add knowledge and freedom."—Bishop Hall.

No. 240. Vol. V.—No. 32.] SATURDAY, AUGUST 6, 1842. [PRICE 6d.

MANCHESTER AND LEEDS RAILWAY.—NOTICE is hereby given, That the next Half-Yearly Meeting of the Manchester and Leeds Railway Company will be held at the Company's Offices, Hunt's Bank, in Manchester, on Thursday, the 1st day of September next, at Twelve o'Clock at noon precisely.—Dated this 1st day of August, 1842.

HENRY HOULDSWORTH, Chairman.

Hunt's Bank, Manchester.

CEMENT.—To ARCHITECTS, BUILDERS, and Others.—The PATENT STUCCO PAINT CEMENT.—Its extraordinary qualities are rapidly becoming well known and appreciated. It will adhere to any substance or surface—no wet, or damp, or frost, can have any effect on it—time hardens and improves it—a house covered with it becomes encased in stone—the cost is trifling. The invention is a fortune to Builders, and to all who are interested in house property, old or new. The sole agents for the Patentees are Messrs. MANN & Co., 5, Maiden-lane, Queen-street, Cheapside.

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Twelve valuable, powerful, fine-shaped, young, seasoned Cart Horses, and Eight Sets of Thill and Chain Harness, the genuine property of Mr George Orbell. Sold in consequence of having completed the Company's Contract.

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THE ELECTRIC TELEGRAPH.—COOKE AND WHEATSTONE, PATENTEES.—The attention of Railway Companies, Engineers, and other Parties requiring a certain and instantaneous mode of communicating intelligence between distant points, is invited to Messrs. Cooke and Wheatstone's Electric Telegraph. This invention, besides its superiority for general telegraphic purposes, in point of expedition, secrecy, night action, and preliminary warning, is peculiarly adapted to the use of Railways, as a portable Telegraph to be carried with every train, and as a self-acting Telegraph for giving notice of the approach of trains to tunnels, level crossings, stations, and inclined planes, whether worked by stationary or assistant engines. It affords means of working a single line of rails, with perfect safety, in both directions at the same time. It is also well adapted for mines, coal-pits docks, &c.

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For further Information, and for Drawings and Descriptions of the Apparatus, apply to W. F. Cooke, Esq.; or Robert Wilson, Esq., Solicitor, No. 1, Copthall Buildings, London.

RAILWAYS.—Parties contemplating purchases in Railways at the present low prices may obtain detailed information as to their existing condition and future probable results, upon application at the Offices of THOS. ALLSOP, 34, Cornhill, and 280, Regent-street. T. ALLSOP will also furnish persons seeking permanent investment with data which, by judicious comparison, may avert the loss and even ruin which have frequently attended purchases made upon slight information, or upon the erroneous anticipation both as to cost and charges made at the outset of these undertakings.

The prices of many of the great lines of Railroad are certainly below their real value; price, however, alone is not a sound criterion of value, which must be sought, as regards permanent investment, on far different grounds. The purchases made at present may be referred chiefly to local or personal feeling, and to the general importance or estimation of the particular undertaking, not to its real worth as compared to its price; and to these points, as constituting the best tests of value, T. Allsop has directed particular attention.

TO RAILWAY CONTRACTORS.—TO BE SOLD, a large quantity of Wrought-Iron Rails, Sydney pattern, and Cast-Iron Chairs, together with 196 Railway Waggons, lying on the South-Eastern Railway, at Leigh and Tudely, near Tonbridge.

Applications to be made to Mr. Thos. Cockson, 6, Calverley-place, Tonbridge Wells.

BRISTOL AND EXETER RAILWAY.—CONTRACT FOR WORKS.—NOTICE is hereby given, That the Directors of this Company will be ready to receive at their Office, No. 30, Broad street, Bristol, on Friday, the 12th of August next, at or before Twelve o'Clock, Tenders for the following Contracts:—

Tunnel Contracts, Nos. 1, 2, 3, and 4.—Consisting of the sinking of shafts, and completion of the respective portions of the tunnel at White Ball-hill.

Contract No. 1, E.—The excavation and formation of the earthwork, and construction of all bridges, culverts, and other masonry, the ballasting, and the entire completion (except the formation of the permanent way) of that portion of the railway extending from the north end of the parish of Burlescombe to the road No. 60, near Pugham Mill, in the same parish; being a distance of about two miles.

Contract No. 2, E.—The execution of similar works on the portion of the railway extending from lane No. 38, in the parish of Halberton, to the Honiton turnpike-road, in the parish of Cullompton; being a distance of about two miles and three-quarters.

Drawings and specifications will be exhibited at the Engineer's Offices; in Temple Meads, on and after Monday, the 25th of July.

Printed forms of Tender may be obtained at the same place, and at the office in Broad-street.

The Directors will not consider themselves bound to accept the lowest Tender. They expect the several parties to attend in Broad street, at Twelve o'Clock, on the 12th of August.

The Company having on hand a certain quantity of rails and waggons, the Directors are willing to receive, at the same time, Tenders for them from the parties who may undertake any of the above works.

By order of the Directors,

J. B. BADHAM, Secretary.

Bristol and Exeter Railway Office, 30, Broad-street, Bristol, 15th July, 1842.

BRISTOL AND EXETER RAILWAY.—NOTICE is hereby given, That the next Half-yearly General Meeting of the Proprietors of this Company, will be held, in pursuance of the Act of Parliament, at the White Lion Hotel in the City of Bristol, on Thursday, the 25th of August, at Twelve o'Clock. The Chair will be taken at One o'Clock precisely.

FREDERICK RICKETTS, Chairman.

Shares in arrear do not entitle the holders to vote.

The Transfer Books will be closed on Monday, the 15th of August, and not be re-opened until after the said General Meeting on the 25th of August.

By order of the Board of Directors,

J. B. BADHAM, Secretary.

Bristol Office, 30, Broad-street, 5th of August, 1842.

PARIS AND ROUEN RAILWAY.—Offices of the Company, 52, Rue Basse du Rempart, Paris.

A sufficient number of Shareholders not being present in order to constitute a General Meeting on the 30th ult., the Annual General Meeting of the Shareholders will therefore be held in conformity with Article 40 of the Statutes, at 38, Rue de la Victoire, on Tuesday, the 30th instant, at half-past 2 o'Clock in the afternoon.

By order of the Board of Directors,

ADOLPHE THIBAUDEAU, Secretar

Paris, 1st August, 1842.

SHEFFIELD AND ROTHERHAM RAILWAY.—ANNUAL GENERAL MEETING.—Notice is hereby given, That the Annual General Meeting of the Sheffield and Rotherham Railway Company will be held at the Sheffield Station, on Thursday, August 11th, 1842, at Twelve o'Clock at noon, for the general purposes of the Acts of Parliament, and that the Transfer Books will be Closed from the 7th to the 15th of August, both inclusive. Dated this 1st day of August, 1842.

THOMAS BADGER, } Law Clerks.
HENRY VICKERS. }

N. B.—An Abstract of the Half-yearly Accounts ending 30th June last, may be had by Proprietors on application at the Secretary's Office, on or after the 8th instant.

August 1st, 1842.

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LONDON AND BRIGHTON RAILWAY COMPANY—GENERAL MEETING.

THE half-yearly general meeting of the proprietors of the London and Brighton Railway Company was held yesterday, at the London Tavern, Bishopsgate-street; JOHN HARMAN, Esq., in the chair. The attendance was exceedingly numerous.

The SECRETARY (C. R. Mackenzie, Esq.) having read the advertisement convening the meeting,

It was unanimously resolved, that the common seal of the Company be affixed to the register of proprietors, which was accordingly done in the presence of the meeting.

The CHAIRMAN then said, he was aware that it was almost impossible for him to expect that those in the meeting who had read the various attacks made against the Management of that Company could attend there with quite unprejudiced feelings; but resting satisfied with the course the Directors had pursued from first to last in that undertaking, he had no doubt that if any persons were in the room with the feelings he had described, they would be perfectly removed before they left it. He asked for the strictest investigation, and was there that day to answer every question that might be put to him, as he always considered *that* the proper place to meet the shareholders on any question arising between them and their Directors; and he felt persuaded that he should be able to satisfy them on any question that might be asked as to the course which the Directors thought was the only one that would promote their interests. If he trespassed rather longer on their time on that occasion than he usually did, he was sure they would pardon it, and would give him an attentive hearing, inasmuch as he looked upon that as one of the most important *crises* they had had to contend with since their first commencement of business. He thought the time was arrived when there should be a fair and proper understanding between the subscribers and their Directors. (Hear, hear.) The time was arrived when those petty attacks which had been made against the Direction out of doors should be proved to be unfounded; and, if so, receive that opprobrium which they deserved from the shareholders; and, if on the contrary, then might they vent their indignation on him and his co-Directors. ("Hear, hear," and applause.) They had only one object in view—they could have but one object in view, though they had difficulties to contend with, which were stated in the Report, and such as he believed no other Company had greater—besides that of many of the subscribers being led away by insinuations to which he had already alluded, and who came there that day under the belief that they had in an undertaking an investment which was likely to profit them little or nothing; but he considered that he should fail much in his duty if he did not succeed in removing that impression, and in proving that the concern was in that wholesome condition which, under all circumstances, the proprietors had a right to anticipate. (Cheers.) According to the expressed wish of the last meeting, the Report of the Directors had been submitted to the proprietors some two or three days previously, and he doubted not but every gentleman in that room had seen that document before coming to the meeting; but he would still make some few observations respecting the Report calculated to give the shareholders further information, and which it would have been difficult to embody in such a document. He would first allude to the Report of the Committee appointed in January last, to investigate the accounts of the Company. In referring to the course adopted by the Directors on that occasion, he believed they would bear him out in saying, that the Directors threw not the slightest obstacle in the way, but, on the contrary, acquiesced in the formation of that Committee, and in any improvements which they suggested; but in acting honourably towards the shareholders, the Directors would not have discharged their duty towards themselves had they not made some remarks in the perfect good feeling that had existed towards them by the Committee, and which never ought to be wanting in one body of gentlemen towards another. The Committee had stated that they found great difficulty in classing the expenditure of the different accounts under their proper heads, and also that they found the system of keeping the accounts contrary to that which amongst men of business ought to be adopted. The Report would tell them of the course that had been pursued from the commencement in these accounts; they, the Directors, were not many of them at first acquainted with railway business, but they were all men who had been connected with merchandize in some respect or other; and he hoped, as such, were considered fitting to be entrusted with the management of the Company's affairs. They had endeavoured to follow the course adopted by other Companies, and had instructed their Secretary to visit those Companies, and he had devoted considerable time to making himself acquainted with the accounts, and had led them to believe that he would keep theirs on a similar basis. He regretted they had placed so much confidence in that Secretary, and that the Directors did not go with him when he made those inquiries, as a different mode of book-keeping might have saved a vast deal of trouble at their various meetings. (Hear, hear.) During the progress of the works, he considered they could not be put in possession of every item of expenditure, but he believed there would be no difficulty when the various contracts were ended, and then he would be most happy to give every information which the Committee might request. There was another point necessary to be alluded to, he meant the 71,000*l.* as charged improperly at the last meeting to the account of expenditure. The fact was, that having had power when under their difficulties to borrow money, they did borrow from various sources a sum of 71,000*l.*, which sum had been appropriated to the construction of the works of the railway; but when the last accounts were made out, they were under acceptances bearing the seal of the Company for 71,000*l.*, and in the drawing up of the Report, instead of the 71,000*l.* being charged for repayment, the loan was registered to the construction account. This had been made a handle of, but he hoped to no purpose, and he had received letters from anonymous correspondents on the subject, which would lead them to believe that they were raising some 71,000*l.* more than they wanted, whereas the Committee in their Report had stated that the addition of this sum had been an oversight in drawing up the Report. (Applause.) The next point that deserved notice was the great increase in the expenditure over the original estimate. None could regret this more than the Directors, but if they had kept near the sum estimated, they would be the only Company in the kingdom, in an undertaking of such magnitude as this, that had succeeded in doing so; and he believed that the expenditure of other Companies had increased quite as much as theirs, if not more. As stated in the Report, the shareholders could not expect the Directors to be answerable for the estimates, either of land or works, as they were obliged to take an opinion from what they could collect from their surveyors or engineers, but he had no doubt, as those gentlemen were present, they were capable of satisfying any proprietor from what sources these extra expenses had arisen. (Hear, hear.) One more observation with regard to the Report of the Committee. At the last meeting, when the Chairman expressed himself ready to answer any questions which might be put to him, he added, "taking care to say nothing that would tend to the injury of the undertaking,—*there* the lips of the Committee were sealed." Now, had that gentleman stopped there, there was ample room for any person to imagine what he pleased, as it seemed as if something momentous were kept back which he was ashamed to bring forward; but with this he would contrast that gentleman's concluding remark, which was, "that he was not aware that he had anything of the slightest importance to communicate which was not embodied in the Report." Taking these two sentences together, he hoped they would conclude that the Directors had acted honourably by them. (Applause.) Respecting the accounts, they would perceive that they were made up to the 30th of June, and that the gross expenditure up to that period was 2,473,378*l.* 18s. 6d. He would now give the meeting a statement of their liabilities from that time to enable the Directors to complete the works in every way which they at present had in hand, and everything else they contemplated doing. There remained to be done in District No. 1, 11,419*l.* to be paid to contractors for works contracted for; in No. 2, 16,484*l.* 1s. 3d.; in No. 3 District, 10,256*l.* 19s. 7d.; tunnel account 12,065*l.* 17s. 5d., making a total of 50,225*l.* 18s. 3d., including the 10 per cent. held back from the contractors. The amount of extra work in District No. 1 was 4932*l.*, in No. 2, 2,314*l.* 19s. 9d. No. 3, 976*l.* 0s. 6d., work ordered since June last 921*l.* 16s. 8d., making together 9,204*l.* 16s. 11d. There was also an outstanding account of 2,137*l.* 5s. 9d. in this department, making a total of 61,568*l.* 0s. 11d. The total outstanding accounts in other departments were 21,094*l.* 6s. 1d. The payments for land required for temporary purposes being reduced greatly by a recent award, 10,000*l.* would now be ample for the extra cost of land, which was before estimated at 15,000*l.* (Hear, hear.) He would mention, that the Directors had agreed to appropriate 2,000*l.* towards improving the approach to the terminus in Brighton, considering that the town of Brighton had some claim upon the Company, inasmuch as the Act gave them some right to require the railway nearer the town. To complete this approach, the town of Brighton would subscribe 2,500*l.*, and in agreeing themselves to appropriate 2,000*l.* if the approach were made in a manner satisfactory to the Company's Engineer, he thought it would be deemed a very reasonable act by the proprietors. (Hear, hear.) They would require a further outlay for the joint station at London Bridge, of about 20,000*l.* There were acceptances not yet due amounting to 24,000*l.*, on loan notes 6,000*l.*, and they had to repay to the traffic 14,204*l.*, making the gross liabilities to com-

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plete all that was in hand, 158,943*l.* To meet these liabilities, they had, on the 30th June, a balance of 16,370*l.*; arrears on calls, 2,480*l.*; on loan notes, 46,337*l.*; shares which at par would produce 40,100*l.*; land to be re-sold, 60,000*l.*; and a large quantity of old materials, which were estimated at 5,000*l.*; making altogether a sum of 170,288*l.* 9s. 4d., to meet an outlay of 158,943*l.* 1s. 2d.—thus leaving a balance of 11,345*l.* 8s. 2d. (Hear, hear, hear.) It was right to state, however, that they had ordered more waggons, amounting to 5,237*l.*; goods' engines to 5,330*l.*; and had incurred an expense of 949*l.* in altering the four wheeled engines to six. Now, if the meeting would not form its opinion from what had been there stated, but be guided by reports, they would come there on that occasion under the impression that it would be quite impossible to carry out their works without something like an addition of 300,000*l.* or 400,000*l.*, but the Directors had met them that day to inform them that they wanted nothing more to carry on the undertaking. (Loud applause.) There was another point in the Report to which he would advert, namely, the money received from the South-Eastern Company. He told them at the last meeting that that money was perfectly free, and would not be wanted for the purposes of the railway—he was happy to confirm that statement. (Renewed applause.) That amount was now vested in the names of four Directors, and would be an available asset when transferred. A difficulty might arise as to its appropriation; still the interest arising from this money would no doubt be at the disposal of the shareholders, and at the proper time they should be called together, when he would be happy to receive their instructions upon the subject. (Hear, hear, hear.) There was one point which he regretted did not strike him before; it was the cost of the land. Hitherto some of the shareholders had been very much disappointed in the way in which 390,890*l.* 12s. 8d. had been put into one sum in the accounts. With a view to remove any erroneous impression, details had been prepared, showing every particular connected with the amount of purchase-money, compensation, and law expenses. [The Chairman here exhibited these accounts. They were very voluminous, and the Chairman said, they should remain at the office for the inspection of any shareholder.] He would draw attention to another subject of importance. At the last meeting he was asked by an honourable proprietor how he meant to pay the interest on the loan notes and debentures, and if he remembered aright, he demurred to answer that question, as they were called together for a specific purpose, and he was perfectly aware that, if he did, he might have said what might have been very much calculated to mislead them. Had they not suffered from the unfortunate slips on the Croydon line, the sum they had from their own traffic would have enabled him to answer it satisfactorily, instead of which it might have been such as to lead to an opinion that by the time they had paid interest on these, there would be nothing to divide amongst the shareholders. Since that time the traffic of their line had greatly increased, and he did not think that any gentleman who had seen it could deny that it would increase relatively to that of any other railway in the kingdom. (Applause.) While the traffic increased he was happy to say that the expenditure was rather at a stand-still; it had not increased — (hear, hear, hear,) — it had rather decreased. The fact was, that having sold a portion of their line to the South-Eastern Company, they were relieved of the expenditure to that extent; and looking to the future, he had no hesitation in saying that he believed that at the next half-yearly meeting, unless some unforeseen casualty should arise, their traffic would be such as would enable the Directors to offer the shareholders a very handsome dividend indeed. (Applause.) The accounts made up to the 30th of June, showed that the traffic during the last six months had produced 63,326*l.* 7s. 2d., which, with the balance on last half-year's account of 12,479*l.* 12s. 8d., made an amount of 75,806*l.* 9s. 10d. From this sum was to be deducted 38,796*l.* 15s. 10d., the expenditure of the Company up to the 30th June, leaving 37,009*l.* 14s.; but which sum was chargeable with interest paid to the 15th of January last of 9,364*l.* 2s., thus showing an amount of 27,645*l.* at the disposal of the shareholders. It was right to state, that this sum might be further charged with interest from the 15th of January to the 30th of June; but, on the other hand, a portion of the interest due upon the debt payable by the South-Eastern Railway Company was applicable to the profit and loss account of the same date. [The honourable gentleman here read some items to be paid as interest, but we could not accurately catch them.] If they did not reckon the interest accruing from the 15th of January to the 30th of June, setting against it the portion of interest due on the South-Eastern purchase, from the opening of the South-Eastern Railway up to the 30th of June, they might declare a dividend of 15s. per share. If they *did* reckon that interest the dividend would be 10s. It was for the meeting to determine which mode should be adopted. He believed that in some Companies it was usual not to consider money due till paid. It mattered not to investors how it was settled; for what they did not receive this half year they would receive the next. If they now declared a dividend of 15s. per share, they would have to declare at the next meeting 5s. less. The present receipts, he was happy to say, were nearly 4,000*l.* per week; the preceding week they were 4,600*l.*—(hear, hear)—and in this week he anticipated 5,000*l.* (Hear, hear, hear.) He hoped therefore it would not be doubted that they would keep up this, and an increase to a considerable extent, unless some calamity should arise, which no body of Directors could avert. (Hear, hear.) Take the capital of the Company at 2,520,000*l.*, and from this deduct the 330,000*l.* to be paid by the South-Eastern Company, the total capital would then be 2,190,000*l.*, and in order to pay 5 per cent. on the money borrowed, and 5 per cent. to the shareholders, receipts of 3,480*l.* a week would suffice. (Applause.) Now he would anticipate the result for the next half-year at such an amount that, instead of dividing 5 per cent. they might expect a very much larger dividend. He was sorry he had occupied their time so much, but he thought he should not have discharged his duty to the Directors, himself, and the shareholders, if he had not entered into these particulars, as it was necessary that they should come to a decided understanding how they stood towards each other. (Applause.) [The honourable gentleman having requested a patient hearing for every proprietor who wished to address the meeting, sat down amidst considerable applause.]

The London Solicitor (R. Sutton, Esq.) was about at the request of the Chairman, to read the Report, when

Captain Kelly made some observations relative to the time for holding the summer meetings, but the proprietors generally appeared to consider this question as comparatively unimportant, and amid cries of "Question," "Chair, chair," &c., the gallant gentleman sat down.

The Report was then read as follows:—

DIRECTORS' REPORT.

Gentlemen,—The Directors now lay before you a full and explicit statement of their proceedings since the last half-yearly meeting, by which you will be put in possession of the present position, and as far as they are able to give it, the future prospects of the Company.

They feel bound, in justice to themselves, to refer to several subjects contained in the Report of the Committee appointed in January last, to investigate the accounts of the Company.

In the first place, the Committee allude to the imperfect mode of keeping the accounts, and the difficulty they found in classing the expenditure under appropriate heads.

The course which the Directors originally were desirous of pursuing in keeping the accounts, was to follow the system adopted by other great Railway Companies, and with this view they procured introductions for their late Secretary to the Accountants of both the Birmingham and Great Western Railways, and considerable time was occupied by him in examining the mode in which their accounts were kept, after which he assured the Directors that he had made himself thoroughly master of the subject, with a view that the accounts of this Company should be conducted on similar principles, and although it appears that he adopted a different method, there can be no doubt that had he been present at the investigation, he would have removed many objections raised by that Committee, and have rendered their inquiry less laborious.

It has always been the intention of the Directors to make out a complete and detailed account, classing the expenditure of every department under its appropriate head, from the commencement of the undertaking; but during the progress of the works it was found utterly impossible to follow out this system, although it will be adopted when the accounts of the several contractors are closed. The same difficulty existed with regard to the accounts for land, as it was necessary, from time to time, to take additional quantities, and in some instances, absolutely to purchase a portion of that which had only been taken for temporary purposes, while in other instances payments were made on account, in order to obtain possession of the land pending the investigation of the titles, and these accounts will also shortly be closed.

Another portion of the Report requiring notice, is the excess of expenditure over the original estimates.

The Directors cannot be expected to take upon themselves the great responsibility of the various estimates, either for land or works, but they confidently refer to the Reports which they have from time to time submitted to the proprietors, as being most full and explicit; they have never withheld information, but as the necessity for further capital presented itself, they made it known to the proprietors without reservation, and even up to the last half-yearly meeting, so far from any dissatisfaction having been evinced, the Directors and Engineer have been encouraged by unanimous votes of thanks and confidence. The Directors are quite as much concerned at the additional expenditure which has been incurred as the shareholders; they have never parted with the funds of the Company without the strictest scrutiny, nor have they acquiesced in any expenditure without being fully convinced by their Engineer that it was absolutely necessary. In order to account for the excess of expenditure, they refer to the explanations of their Engineer, which were embodied in the Report of the Investigation Committee.

Another subject in the Report to which the Directors beg to refer, is that the amount of 2,639,000*l.* was stated in the half-yearly Report in a manner which might, at first sight, lead to the conclusion that the cost of the railway would amount to that sum, instead of 2,568,000*l.* The facts are as follow—that besides a sum of 2,269,359*l.* already expended, and an amount of 298,852*l.*, which it was estimated would still be required to complete the works, making together 2,568,211*l.*, the sum of 71,000*l.*, which was a liability of the Company for money borrowed, was inadvertently included in the paragraph of the Report, making the estimate 2,639,211*l.* The addition of this sum was an oversight in drawing up the Report; but the Directors distinctly assure the proprietors, that there was no error of the sort in the books of account as has been generally inferred from the Report of the Committee of Investigation, nor in fact does that Report state it otherwise than as an error in the paragraph.

Another subject connected with the Report of the Committee of Investigation demands the notice of the Directors.

At the special general meeting of the proprietors, upon receiving the Report, an observation fell from the Chairman of that Committee which has been the subject of much speculation, and has given rise to many unpleasant remarks. When that gentleman expressed himself ready to answer any questions which might be put to him, he added, "taking care to say nothing that would tend to the injury of the undertaking—*there* the lips of the Committee were sealed." The Directors, aware that this observation applied only to cases of disputed accounts with contractors and others, did not think it necessary to offer any observations, more particularly as in his concluding sentence that gentleman stated he was not aware that they had anything of the slightest importance to communicate, which was not already embodied in the Report. This assertion the Directors considered sufficient to satisfy every unprejudiced mind.

Having felt it due to themselves thus to draw the attention of the shareholders to the Report of the Investigation Committee, the Directors beg to add, that they have, as far as time has permitted, followed the suggestions therein contained.

The Directors now proceed to submit to the shareholders an account of the receipts and expenditure of the Company, up to the 30th of June last:—

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DR. *General Abstract of Receipts and Payments to 30th June, 1842.* CR.

	Receipts, to 31st Dec., 1841.	Receipts, 31st Dec. 1841, to 30th June, 1842.	Total Receipts to 30th June, 1842.
	£ s. d.	£ s. d.	£ s. d.
To Calls—First Instalment....	106,191 0 0	....	106,191 0 0
,, Second ditto	105,528 0 0	....	105,528 0 0
,, Third ditto	105,561 0 0	....	105,561 0 0
,, Fourth ditto	105,468 0 0	....	105,468 0 0
,, Fifth ditto	175,780 0 0	....	175,780 0 0
,, Sixth ditto	281,248 0 0	....	281,248 0 0
,, Seventh ditto	175,780 0 0	....	175,780 0 0
,, Eighth ditto	175,595 0 0	135 0 0	175,730 0 0
,, Ninth ditto	348,260 0 0	2,610 0 0	350,870 0 0
	1,579,411 0 0	2,745 0 0	1,582,156 0 0
To Loans—			
Mortgage bonds	599,500 0 0	500 0 0	600,000 0 0
Loan notes.....	....	253,662 10 0	253,662 10 0
In account with sundries, £71,000 0 0	6,000 0 0	....	6,000 0 0
Less repaid.. 65,000 0 0			
To Interest—			
Upon calls in arrear, £8,725 13 1			
Less paid on temporary loans 1,411 3 3	7,314 9 10	....	7,314 9 10
Upon loan notes	....	37 10 5	37 10 5
To Fees upon Transfers	971 4 4	120 5 6	1,091 9 10
To Rents	837 11 7	369 12 0	1,207 3 7
To Receipts from Traffic—			
31st Dec. .. £17,136 6 6			
Less 2,232 3 5	14,204 3 1	....	14,204 3 1
To the Company's Acceptances, not yet due	....	24,076 11 1	24,076 11 1
Total ..... £	2,208,238 8 10	281,511 9 0	2,489,749 17 10

	Payments to 31st Dec. 1841.	Payments, 31st Dec. 1841, to 30th June, 1842.	Total Payments to 30th June, 1842.
	£ s. d.	£ s. d.	£ s. d
By Land and compensation.....	389,281 3 7	1,609 9 1	390,890 12 8
Law, and Surveyors' charges thereon..	16,723 19 3	1,662 7 3	18,386 6 6
Parliamentary expenses	3,780 10 11	....	3,780 10 11
Engineering and surveying	33,343 12 0	6,943 18 0	40,287 10 0
Contracts for works of road	1,218,314 3 1	56,239 7 8	1,274,553 10 9
Diversion of roads and extra works....	110,439 14 9	27,006 4 9	137,445 19 6
Stations	87,990 14 11	25,797 6 10	113,788 1 9
London joint station	45,254 2 1	15,192 6 0	60,446 8 1
Rails, chairs, and pins.....	162,271 5 0	12,438 5 9	174,709 10 9
Stone sleepers	9,900 7 7	....	9,900 7 7
Wooden sleepers	29,783 4 9	544 19 8	30,328 4 5
Kyanizing sleepers	7,476 15 2	48 2 2	7,524 17 4
Locomotive engines and tenders	39,886 17 6	19,917 16 4	59,804 13 10
Carriages, waggons, trucks, and horse boxes	37,450 7 6	26,605 19 4	64,056 6 10
Direction.....	8,925 0 0	....	8,925 0 0
Law expenses	16,969 8 11	3,000 0 0	19,969 8 11
House, No. 10, Angel court	4,194 13 3	22 0 0	4,216 13 3
Office expenses, comprising salaries, stationery, postages, and petty expenses.....	10,400 17 5	100 0 0	10,500 17 5
Advertising, printing, and engraving..	4,694 16 10	773 18 8	5,468 15 6
Travelling expenses.....	3,016 8 11	....	3,016 8 11
Police	7,902 2 11	13 17 2	7,916 0 1
Charges on mortgage bonds and loan notes, viz.:—			
Interest to 21st September, 1841..	11,300 0 10	4,819 8 1	16,119 8 11
Stamps	3,074 0 6	85 17 0	3,159 17 6
Commission £2,329 2 9			
Less charged in Mr. Wood's deficiency .. (a) 134 15 0	2,194 7 9	....	2,194 7 9
Incidental expenses .. £2,704 9 0			
Less charged in Mr. Wood's deficiency .. (b) 543 12 8	2,160 16 9	42 16 8	2,203 13 5
Deficiency of Mr. Wood (late Secretary, (a) £134 15 0 (b) 543 12 3	678 7 3	368 15 0	1,547 2 3
Do. Miss Wood's mortgage bond	....	500 0 0	
Commission to bankers and agents ..	1,876 6 6	287 2 2	2,163 8 8
Transfer stamps	75 0 0	....	75 0 0
	£2,269,359 0 11	204,019 17 7	2,473,378 18 6
By balance in cash.....	....	....	16,370 19 4
Total	....	.... £	2,489,749 17 10

Revenue Traffic Account to 30th June, 1842.

PAYMENTS.

I. Expenses of Maintaining the Line and Buildings—			
Maintenance of Way	£1,084 11 3		
Station Buildings	259 11 0		
Workshops	12 19 9		
		£1,357	2 0
II. Expenses of Coaching and Carrying Departments.			
Locomotive Charges—			
Repairs	£1,868 13 0		
Oil, grease, waste, &c.....	641 19 8		
Tank engines, Wages	201 18 4		
Repairs.....	24 13 3		
Oil, grease, waste, &c.....	12 12 0		
Water supply.....	124 19 11		
Coke	3,465 8 7		
	£6,340 4 9		
Wages of drivers, firemen, cokemen, &c.....	2,802 17 1		
	£9143 1 10		
Expenses of Coaching Department—			
Repairs	£1,459 9 10		
Oil, grease, waste, &c.	370 5 5		
Wages of Guards, porters, &c.....	1,654 16 9		
Police	3,330 16 10		
Clothing of Guards, porters, &c.....	783 4 7		
Police	745 18 1		
Booking clerks' salaries	628 12 11		
Sundries for stations	238 13 10		
Card tickets and salaries	559 8 5		
Signals.....	186 10 7		
Compensation	85 14 0		
	9,993 11 3		
Lighting—			
Stations	£419 16 2		
Tunnel at Merstham £329 5 5			
Balcombe..... 397 2 10			
Clayton..... 301 0 2			
1,027 8 5			
	1,447 4 7		
Expenses of Carrying Department—			
Clerks' salaries	115 15 0		
Wages	361 8 10		
Keep and hire of horses.....	222 7 10		
	699 11 8		
Stores' Charges—			
Storekeeper's salary.....	£100 0 0		
Wages	193 10 6		
	293 10 6		
Joint Station expenses from April, 1840, to June 28, 1842 ..	1,729 2 7		
		23,806	2 5
III. Kingston Wharf—			
Rent and insurances	£711 10 5		
Repairs	17 16 3		
Clerks' salaries and office charges	65 5 11		
Wages.....	103 1 2		
Petty disbursements	5 8 3		
		903	2 0

IV. General Charges.			
Superintendence—			
Directors' remuneration.....	£1,050 0 0		
Secretary and clerks' salaries	793 15 0		
Engineer's and assistant's ditto	410 0 0		
Superintendent's ditto	249 10 0		
Wharfinger at Shoreham	150 0 0		
Sundry Expenses—	£2,653 5 0		
Printing and Stationery	£1,207 19 3		
Advertising.....	751 3 6		
Office and petty expenses	414 3 3		
Incidental expenses	166 19 3		
Loss on light gold.....	37 17 1		
Bad note..... £10 0			
Robbery at station 4 15	14 15 0		
Travelling expenses	21 10 10		
	2,554 8 2		
		5,207	13 2
V. Parish rates and King's taxes		211	0 11
VI. Toll to the London and Croydon Railway Company to 6th June, 1842..		6,228	9 2
VII. Government mileage duty to 6th June, 1842		1,583	6 2
Expenditure to 30th June, 1842		38,796	15 10
Balance carried down		38,009	14 0
		£75,806	9 10
To Interest—			
On mortgage bonds, from 21st September, 1841, to 15th January, 1842.....	£9,219 2 1		
Paid sundry persons	144 19 11		
		£9,364	2 0
Balance disposable by the Company		27,654	12 0
		£37,009	14

RECEIPTS.

Balances from last Half-year, per printed Statement—			
Main line.....	£9,781 16 10		
Shoreham branch	2,697 15 10		
		£12,479	12 2
I. Tolls.			
Coaching—			
Passengers	£54,690 11 4		
Mails	194 8 6		
Horses.....	784 11 0		
Carriages.....	949 16 6		
Dogs.....	57 17 0		
Parcels.....	2,336 1 1		
	£59,013 5 5		
Carrying—Merchandise	3,659 9 10		
	£62,672 15 3		
II. Kingston Wharf.			
Wharfage.....	£237 17 11		
Storeage	277 7 4		
Weighing.....	83 6 5		
Porterage.....	55 10 3		
	654 1 11		
Gross Revenue for the Half year ..		63,326	17 2
Receipts to 30th June, 1842		£75,806	9 10
By Balance brought down.....		£37,009	14 0

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It will be seen by these accounts, that the traffic during the last six months has produced 63,326*l.* 7*s.* 2d.. which, with the balance on last half-year's account of 12,479*l.* 12*s.* 8*d.*, makes an amount of 75,806*l.* 9*s.* 10*d.* From this sum is to be deducted 38,796*l.* 15*s.* 10*d.*, the expenditure of the Company up to the 30th of June, leaving 37,009*l.* 14*s.*, but which sum is chargeable with interest paid to the 15th of January last of 9,364*l.* 2*s.*, thus showing an amount of 27,645*l.* 12*s.* at the disposal of the shareholders. It is right to state, that this sum may be further charged with interest from the 15th of January to the 30th of June; but on the other hand, a portion of the interest due upon the debt payable by the South-Eastern Railway Company is applicable to the profit and loss account to the same date.

During the first three months of this year, ending on the 2nd of April, the average receipt per week was 1,826*l.* 5*s.* 6*d.*; and during the last three months, ending on the 2nd of July, it was 2,989*l.* 16*s.* 4*d.* per week; and the average weekly expenses of working and maintaining the line was 1,494*l.*; and in the month of July the average receipt per week was 3,968*l.* 0*s.* 9*d.*—thus showing a great progressive increase.

It must be borne in mind that the Company have been subjected to serious losses by the accident which occurred in the autumn of last year on the Brighton line, and the continued interruptions on the Croydon line.

It will also be seen from these accounts, that goods are now carried upon the railway; and it is gratifying to the Directors to state, that there has been a gradual improvement in this branch of business since the commencement, and that there is every prospect of very considerable increase.

Arrangements have been made, and are still making, with various persons in the different towns along the line, and adjacent to the railway, for the establishment of permanent traffic in merchandise, which will be mutually beneficial to the traders, the public, and the Company.

The receipts upon the Shoreham branch and Kingston Wharf have also increased during the last half-year; a landing-place at the wharf has been run out for the accommodation of steam-boats, and a new and important communication has been opened with the Continent, which will add greatly to the increase of traffic, without any additional expenditure. The conveyance of goods and merchandise has recently commenced from this wharf along the main line, and a considerable trade in coals has already been established with the interior of the country.

By the annexed Report of the Engineer it will appear, that he has almost completed the contract and extra works, which, at the last general meeting, he stated, remained to be executed; and he assures the Directors that the estimate he then gave for those works will not be exceeded. He is engaged in the settlement of the Contractors' accounts, which there is every reason to believe will be adjusted before the next general meeting.

At the last general meeting 211 shares were forfeited, of which number 201 have since been re-allotted to the several proprietors, upon their paying all the calls due, with interest thereon. The arrangement referred to in the last Report with the holder of 45 shares has not been carried into effect, in consequence of his bankruptcy, and these shares are at the disposal of the Company. In all other respects the number of registered shares remains the same as at the last meeting.

The Directors have raised by loan notes, under the seal of the Company, the sum of 300,000*l.* as authorised by the last general meeting, and it is their intention to apply, in the next session of Parliament, for an Act to confirm this loan, it having been impossible, under the Standing Orders, to do so in the present session. In this Act it is also proposed to reduce the number of Directors to twelve, and a copy of the Bill will, in due course, be submitted for the approval of the shareholders.

The station at London Bridge is progressing rapidly, and in all probability will be completed in the course of the present year; at least, so far as to enable the traffic of the three Companies now using it to be conducted more conveniently and economically.

On the 19th of May last, the Directors received notice from the South-Eastern Railway Company of their intention to pay, on the 19th July, the purchase money for that portion of the Brighton Railway which they are authorised to take, and requiring a statement of the accounts to be delivered to them, as provided by the Act of Parliament. These accounts (with the exception of a few items which cannot yet be accurately ascertained) amounting to 327,334*l.* 15*s.* 2*d.*, were accordingly made out as expeditiously as possible, and were furnished on the 16th of July to the South-Eastern Company.

In pursuance of the Act of Parliament, the above amount has been invested in the sum of 357,410*l.* 10*s.* 8*d.*, Three per Cent. Consolidated Bank Annuities, in the names of Joseph Baxendale, William Wilson, John Harman, and John Catley, Esqrs.

Arrangements are being made by the Surveyor to the Company for the re-sale of the surplus lands, which will be completed without delay; and the Directors are happy to state that as far as settlements have been made for land taken for temporary purposes, they have been very satisfactory.

In concluding this Report, the Directors, reviewing the difficulties with which they have had to contend, and which have probably been greater than those on any other railway in the kingdom, and the efforts they have made to carry out the wishes expressed again and again by the proprietors, by pressing forward the works, and thereby opening the entire line at the earliest possible period—feel confident of the approbation of the proprietors, who will have the benefit of a much earlier return for their investment than could have been anticipated. There can be no doubt that if the works were to be re-constructed, and more time allowed for their execution, considerable saving might be effected; but this remark will apply to every undertaking of equal magnitude. The Directors believe, however, that there is no instance on record where works of the same extent as those on the Brighton Railway have been executed in so short a space of time, or nearer the estimated cost. In their purchases of land, they have uniformly endeavoured to protect the interests of the shareholders: in every case where the demands were exorbitant, and such as ought not to be submitted to, the purchase was either left to a reference or a jury. They court the fullest inquiry, well aware that they can justify every payment they have made, but they doubt not that the reflections which have been attempted to be cast upon their proceedings will be entirely removed on the perusal of this Report. The traffic on the line is steadily increasing; the stock of the Company is in good order; the money arising from the purchase of the South-Eastern Company will be at the disposal of this Company, when the accounts are finally settled; the railway is in excellent condition, and nothing can be more promising than the prospects of the undertaking.

A resolution will be submitted to the meeting for the appointment of Auditors.

(Signed) JOHN HARMAN, Chairman.

London, August 1, 1842.

ENGINEER'S REPORT.

To the Directors of the London and Brighton Railway.

Gentlemen,—Since my last half-yearly Report, I have been gradually completing those contract and extra works that were of the most immediate importance, which have been of a very tedious nature, and such as I could not allow to be gone on with in the first months of the year, as neither the weather or the season were propitious for such undertakings, and this has in a great measure prevented the closing of the contracts on the middle district of the line.

The works at the present time are in the most satisfactory state, although in the commencement of the year there were occasional slips in some of the embankments, which required constant attention.

The cuttings, generally speaking, have stood well; there have been some few slips in them, but nothing of importance, and as the slopes have been well drained, it will secure them against the penetration of wet. The first 13 miles of the line are in the most perfect and permanent condition. There is nothing for me to direct your attention to till the Earl's Wood embankment, where some settlements took place in the early part of the year; but by great perseverance and constant attention the line was kept in a working condition. I have now given orders for the trimming and footing the slopes, as the weather is very favourable for that operation, so as to reduce them to a uniform inclination, which will secure the embankments from all future danger.

These remarks apply equally to the embankment adjoining the Salford viaduct.

From thence to the deep cutting at Kemp's Farm, a distance of 11 miles, the road is in the most perfect order.

The slip that took place on the embankment near Kemp's Farm has had my constant attention, and from having it effectually drained the foundation has become so consolidated that after three months' observation I have not perceived any settlement in it. The remainder of the line to Brighton is in the best possible order.

During the last half-year there have been some slips in this part of the line that have been effectually made up, and I have every reason to believe that nothing but the ordinary expense of maintenance will be required on this portion of the line.

The whole of the tunnels and tunnel shafts are in the very best order.

At all the stations on the line the works necessary for the traffic are now nearly completed.

The passenger sheds at Hayward's Heath have been taken down and converted into warehouses for goods, and carriage sheds for the different stations.

From what I have stated, you will perceive that there remains very little to complete every part of the works on the line, and with the exception of the Earl's Wood embankment, the Salford viaduct embankment, and the embankment at Kemp's Farm, the whole of the railway is in the most complete order, and permanent state of repair; and as every convenience will have been provided for when the works now in course of completion for the stations are finished, no further outlay will be required.

The works at the Joint Station at London Bridge are making rapid progress, and will be in a condition to receive part of the traffic in a few months, and I hope the whole will be finished before the end of the year.

In concluding my Report, I need hardly draw your attention to the fact, that when the few works that I have enumerated above have been finished, that the London and Brighton Railway will be found to be in a more complete and efficient condition than any railway in the kingdom.

I now advise you to advertise the maintaining of the railway for a term of years, and it gives me great pleasure to inform you, that from offers that have been made to me, I have no doubt that it will be let at a price, per mile, far below that of any other railway in the kingdom.

I am, Gentlemen, your most obedient servant,

JOHN U. RASTRICK.

London, July 25, 1842.

The Report was received without any particular marks of approbation.

Major-General HODGSON (a Director) believed that nothing had been explained by the Chairman as to the money invested by the South-Eastern Company for the purchase of a portion of the line.

The CHAIRMAN said, he had already explained what had been done.

A PROPRIETOR said, it was proposed in the Bill to be applied for in the next session to reduce the number of Directors from 20 to 12. Would so small a number suffice?

The CHAIRMAN said, the Directors were proposing to act in this matter on the impression conveyed by a late meeting of the proprietors. The draft of the Bill would on a future day be submitted to the proprietors, and then would be the time to give an opinion on the subject. In order to bring the business of the day formally before the meeting be begged to move that the "Report of the Directors be received and adopted."

Mr. T. HARVEY seconded the motion.

Mr. TROUP rose to propose a series of questions, but from the low tone in which he spoke, he was very imperfectly heard by the meeting, and frequent interruptions were the result. He complained of a difference between the amounts now stated by the Chairman as extra works, and those which stood on the Company's books, which he had examined at the office. For instance, the Chairman said there was 2,314*l.* for extra works in District No. 2. whereas the books showed it to be upwards of 30,000*l.*

The CHAIRMAN said, if there was any mistake, it must be on the part of the honourable proprietor. The sums which he had stated had been taken out with the greatest care from the books. He had not said that the whole of the extra works in District No. 2, amounted only to 2,314*l.*, but that *that* amount still remained unpaid in respect of these works.

Mr. TROUP said, the impression which the Chairman's statement was likely to leave on the meeting was, that only 2,314*l.* had been expended in District No. 2, on extra works, whereas it now appeared it was upwards of 32,000*l.*

The CHAIRMAN said, it might be so, but all that he had referred to was the amount still due. It was to be remembered too, that he had spoken of districts which included several contracts. In the District No. 2, it appeared there was still 16,000*l.* to pay on contracts, and as before stated, 2,314*l.* on extra works.

Mr. CATTLEY (a Director) thought, that as the honourable proprietor held but one share in the undertaking, the expenditure on extra works could not greatly affect him. It would not be five farthings in the pound on his dividend.

Considerable confusion again arose, whereupon Mr. Troup said, he had come prepared for interruption, and would therefore hand in a written statement, which he begged might be read.

The CHAIRMAN held up the document, which appeared to be of great length, but the meeting would not hear it read.

Mr. PARSONS, after alluding to the state of his health, which disinclined him from addressing a public meeting, said he should endeavour, in the few remarks he had to submit, to preserve that tone of cordiality of which the Chairman had set an example, while, at the same time he would express his convictions without reserve. He begged to say that he did not participate in an approval of the Report generally. The manner of that document was very confident, and reminded him of previous documents of the same kind, in which the estimates which had since proved to be so inadequate were spoken of in terms equally positive, and scrutiny from time to time challenged. He would touch upon some of the paragraphs in the Report *seriatim*, because the proprietors held that document in their hands; but before doing so, he must express his regret that what had fallen from him on a previous occasion as Chairman of the Committee of Investigation had been capable, as undoubtly it was, of a double interpretation. He certainly had not deemed it so at the time, otherwise he should have been more guarded. (Hear, hear.) With respect to the Report, the first paragraph upon which he wished to say a few words was that in which the blame, which was generally attached to the accounts, was attributed to the late Secretary, that individual being now absent. He (Mr. Parsons) did not believe that to the late Secretary alone or principally was to be ascribed the condition of the accounts. (Hear, hear,

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hear.) The Report went on to say that the Directors had procured for their late Secretary introductions to the Accountants of two other Companies, and that they were assured that he had made himself thoroughly master of the subject; but was it not the duty of the Directors to see that their intentions were carried into execution? (Hear, hear.) Ought they to have left it for the Committee of Investigation, unacquainted as most of the members of that Committee were with such matters, to discover *instanter* how extremely defective these accounts were? The blame, he would contend, rested on the Board. (Hear, hear.) The Report said that the late Secretary adopted "a different method" of keeping the accounts from that in use on the two lines referred to. He did not know in what mode the books of the Great Western Company were kept, but he did know that of the Birmingham Company; and to characterise by such an expression as "a different method" the relative state of the Birmingham and Brighton accounts was extremely calculated to mislead. Different, indeed, they were—as different as black from white—as summer from winter! The Report proceeded to set forth that "if he [Wood] had been present at the investigation [of the Committee] he would have removed many objections raised by that Committee, and have rendered their inquiry less laborious." He, as Chairman of the Committee, and he believed the Committee generally, were at issue with the Directors on that question. The Committee did not admit that Mr. Wood could have rendered any assistance. The fact was, that the Committee did not discover much of Mr. Wood in the books. The gentleman more immediately entrusted with them had given many verbal explanations to the Committee, and from his retentive memory had at times materially assisted them, but there were other times when no such explanations could be given, and when the Committee had been occupied for hours over single items. (Hear, hear.) But what an idea of accounts did it suggest when it was stated that the explanation of them depended on the presence or absence of any party. (Hear, hear.) Here was an expenditure of two millions and a half depending for explanation upon life or death! (Hear, hear.) He need not remind the meeting that the accounts of such an undertaking as the London and Brighton Railway ought to be so kept as to be transmitted from one Board of Direction to another, so as to be intelligible to all, and to be capable of being contrasted with those explanations the Directors presented. The next paragraph upon which he would remark was that in which it was stated that "it had always been the intention of the Directors to make out a complete and detailed account, classing the expenditure of every department under its appropriate head from the commencement of the undertaking." Now every one must know that unless such accounts were kept progressively as the works proceeded they could not be afterwards supplied without an entire reconstruction of the books *ab initio*. What right had the Directors to assume that they would remain in office till the works were closed. (Much applause.) When the works were completed and the expenditure at an end, one of the great uses of details was at an end. The accounts ought to have been kept from the first in such a way as to have enabled the Directors to have tested by them the statements of the Engineer and other officers of the Company. The Report went on to say that "during the progress of the works, it was found utterly impossible to follow out this system." Had not other Companies done it? He knew that there were some who had. It was added that it would be "adopted when the accounts of the several contractors are closed." He was glad that it was to be so—perhaps it was all that could now be attained—but he would contend that it should have been done from the commencement. The next paragraph in the Report to which he would call attention was that in which it was said, "The Directors cannot be expected to take upon themselves the great responsibility of the various estimates either for land or works." He was not aware that such responsibility had been thrown upon the Directors—certainly not by the Committee—except in so far as they had trusted too implicitly to the statements of their officers. The great source of the errors in the estimates was the want of proper details, and it was this which prevented the Committee of Investigation from making out a satisfactory Report. Had they sat till Doomsday, they would never have been able, from the materials before them, to make a satisfactory answer to the questions which they had been instructed to reply to. But the Directors said, they had "never parted with the funds of the Company without the strictest scrutiny, nor had they acquiesced in any expenditure without being fully convinced by their Engineer that it was absolutely necessary." This was completely at variance with the experience of the Committee. Where, he would ask, could they find the proofs of this scrutiny? (Hear, hear, hear). The Committee were furnished with no details as to the purchase of the land; they were told such details were not in existence. While on this point, he would beg to ask whether the details of land now laid on the table, and referred to by the Chairman, applied to the whole line, including the Shoreham branch. [CHAIRMAN—The whole main line and the branch likewise.] The Committee did not find evidences of the Directors' scrutiny in the engineering department. No measurements, no prices were supplied in the Engineer's estimate; there was no separation of extra works and contracts; but the whole was lumped in one amount. (Hear, hear). Did they find it in the imperfect bills laid before them?—in the fact which till then was not known to the Directors themselves—that from one district of the line no receipts had been sent to the head office by one of the sub-engineers from the commencement of the works, although large sums of money had passed through his hands? (Hear, hear, hear.) Was the proof of scrutiny found in the general statement of accounts, which were such that the Committee could not understand them? The Report of the Committee had been censured, and perhaps it was in some respects open to it; but it was impossible to please everybody. The Committee had been occupied 34 or 35 days, generally for five or six hours a day, frequently longer, but nowhere could they discover the evidences of scrutiny to which reference had been made. (Hear, hear.) There was only one other of the paragraphs in the Report—for he should confine himself to the question of capital—upon which he would speak. The addition of 71,000*l.* to the capital account was described in the Report as an "oversight." He could not agree with this. It was an instance on a large scale of that defective system of accounts which the Committee found to characterise the whole concern. It was in fact a prominent entry in the statement of liabilities, prepared before the last general meeting, to enable the Directors to state to the proprietors the eventual outlay. In point of fact it remained unknown to the Board, and to all the officers of the Company, until an explanation was sought for by the Committee a short time before the last general meeting, a period of nearly two months. The Committee designated it a misstatement, and although he was desirous not to use harsh expressions, he must again so designate it. The Committee had endeavoured to draw up a balance-sheet but they found their efforts wholly fruitless. The Directors had no balance-sheet; had they had a proper one, it was quite impossible that so glaring an "oversight" could have escaped detection. (Hear.) These comments he had felt it his duty to offer to the meeting, and he trusted he did so without any expression of angry feeling.

The honourable proprietor sat down amid loud applause.

Mr. MAHON said, there had been grave charges brought against the Directors within the last six months, and as those gentlemen had said they would not answer anonymous accusations, he had extracted the substance of them, and begged now to put a few questions. Some of these were of rather a delicate nature, and it was with extreme reluctance that he proposed them. He was actuated, however, solely by a desire to benefit the undertaking. The questions he had written down, as it was impossible to carry the whole of them in his memory, and although some of them had been already answered by the explanations which the Chairman had given, he would read the whole of them. The honourable proprietor then read as follows:—

Are the works of our railway fully completed, so that no further capital will be required? It has been over and over again asserted, and is still persisted in, that our capital account is by no means closed, that the ultimate cost of our line will cost three millions and a half.

2nd. Are the Directors now prepared to supply us with a statement of the total quantity of the land purchased, the prices paid for the several parts, and all the details thereof? Has the whole of the land purchased for our use been paid for? No outstanding account for land? What are the expenses alluded to by our Committee as attending the furnishing those details? With respect to the surplus land belonging to the Company, amounting to about 60,000*l.*, is it to be sold by public auction? Has any portion of that property been sold, and if so, in what way, and to whom? Have two houses opposite the station gate at Croydon been sold; and if so, to whom and for what consideration, and whether by public sale or private contract? Have all receipts been transmitted to the head office from every division of the line? Are the Directors now in a position to afford complete information respecting all checques that have been drawn, their amount, date, names of parties in whose favour drawn, &c. &c.? Have all monies raised by the Company been regularly paid unto the bankers', and whether proofs of such payments can be shown? If not unto the bankers, to whom were they paid? Are all receipts now forthcoming, and if not, why not? Have proper conveyances of the land purchased been executed? How many bonds have been signed by one Director only? The Committee of Investigation have reported that in their examination of the mortgage account they remarked the great risk incurred by the Company from the want of precautionary measures having been adopted with respect to it. May I ask what were the precautionary measures so omitted, and how can our legal adviser justify such omission? Have not our legal expenses during the last three years amounted to near 40,000*l.*; and what amount still remains due to our Solicitors, both in London and Brighton? Who pays the bills, who examines and audits them? Is our Engineer now able to supply the details of the extra works, so as to enable us to ascertain precisely what value in works or land we have got for the sums expended over and above the original estimate? Will our Engineer be good enough to inform us whether the causes alleged in his remarks to the Committee of Investigation, for the great excess of actual over estimated cost, were not known, or easily discoverable; and if not, which of those causes were so unknown and undiscoverable in the year 1840, when the works were very far advanced, and when the following statement was put forth in the official Report submitted to the shareholders in July of that year:—"The Directors, in conjunction with their Engineer, have gone into calculations to enable them to form an approximate estimate of the further amount requisite, not only to complete the works, but to provide stations, engines, carriages, &c., and for meeting every other expense incident to the opening of the line throughout, upon a *liberal* scale; and the result of their investigation has led them to the conclusion that 600,000*l.* will be sufficient for these purposes, and which will bring the whole cost of this great undertaking under 1,800,000*l.* Whilst the Directors have power, under their Act of Incorporation, to raise 2,400,000*l.*, its whole cost will not exceed 1,800,000*l.*, from which will have to be deducted at least 300,000*l.* for the portion of the line to be taken by the South-Eastern Company, and the re-sale of land not required by the railway."

Our Engineer has mentioned the rise of prices as

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one of the causes of the increased expenditure. At what particular time did that rise take place? Did not our Chairman inform the Select Committee on Railways, sitting in the year 1839, "that he had contracted for nearly all the works—that they averaged quite within the estimate—that the purchase of the land would very little exceed the estimate, and that in his opinion 1,400,000*l.* *would do everything* we should require?" Are vague generalities to be received as sufficient excuses for such an enormous excess over the estimated cost as has taken place? Mr. Rastrick has stated as one main cause of that excess, the state of the soil, the exact nature of which it was previously impossible to ascertain. Now, how is this statement to be reconciled with his own, Sir John Rennie's, and Mr. Locke's repeated declarations, after having caused sections to be carefully taken in every direction, and after personal examination of the soil, that it was exceedingly favourable to the cheap execution of the works? Was not the nature of the soil ascertainable; and if not, was it not very blameable in our Engineer to entrap subscribers by such confident statements? Had not the stone of the country along our line been pronounced to be admirably calculated for use in buildings and other purposes—it appears from the Report of our Committee, that that was an erroneous statement? Could not the hardness of the stone have been tested? if not, why not? If it could, why were those erroneous statements so confidently made? How many bridges have fallen in, or sunk, or been obliged to be re-constructed, and from what cause? There have been severe attacks made upon our Engineer, for allowing some contractors to substitute day jobs for contracted piece work, by which means it is alleged large fortunes were made by some contractors, as much as 25,000*l.* by one persons, who is said to have been insolvent some time before. I allude to Contracts 12 and 13, and 2 and 3. Will our Engineer be good enough to explain those cases, if there be any of the kind? Are we to pay any part of the cost of the action commenced against the publication containing these charges? Whether the whole of the Secretary's salary goes to that officer, or whether any member of this Company receives any part of that officer's pay? Has the sum of which we were defrauded by Mr. Wood ever been precisely ascertained? How did he get those sums into his possession? Have any steps been ever taken to find him out, and recover the money from him? Did Mr. Wood, on the night he absconded, or subsequently, forward a letter to any person connected officially with this Company, threatening injurious disclosures if he were pursued? If there was such a letter, what became of it? Was it submitted to any members of the Board? In what proportion is the allowance of Directors shared amongst them? Have any materials necessary for our railway, as oil, iron, coal, &c., been supplied by any of the Directors, or by any of their immediate connections? Is our Chairman either Director or Chairman of any other large speculative concern?

When the honourable proprietor had got as far as the question relative to the day-work on a certain contract, he was called to "order" by Mr. L. Heyworth of Liverpool, but the meeting clamoured for him to proceed.

Mr. MAHON regretted extremely that any opposition should have proceeded from such a gentleman as Mr. Heyworth. (Hear, hear, hear.) If Mr. Heyworth could set these charges at rest, he (Mr. Mahon) would feel greatly indebted to him; for he had embarked in the railway a good deal (for him) of property—more perhaps than he ought. (Applause.) He again most emphatically disclaimed all personal offence to the Directors; but these questions *must* be answered. (Hear, hear, hear.) If it went forth to the public that the Directors could not answer those questions which had very properly been put, the injury to the Company would be very great. (Renewed applause.)

Mr. LEVY said, he should like to hear something about the dividend. (Laughter.)

The CHAIRMAN deeply regretted that the questions had not been sent to him a day or two before; but he would answer them as far as possible.

Mr. CATTLEY said, if the honourable proprietor had really wished for answers, he would have sent his questions to the Chairman; in which case he (Mr. Cattley) pledged himself they would all have been answered. (Confusion,)

The CHAIRMAN said, so far from objecting to the questions, he was glad they had been put. He must again express his regret that they had not been transmitted previous to the meeting.

Mr. MAHON said, he had only completed them that morning, but they had over and over again appeared in print, and that was the reason why he now brought them forward..

Mr. HEYWORTH thought it was an entire loss of time to read these questions. (Loud cries of "No, no.") If the honourable proprietor had put them, and then called for a Committee of Investigation to inquire into them, he (Mr. Heyworth) would have seconded the proposition. Off-hand answers now would not satisfy him nor anybody else. If these questions were to be put at all, they should have been referred to a Committee, whose duty it would have been to report to a special meeting. (Considerable disturbance.)

The CHAIRMAN said, he would now proceed to answer, as far as he was able, the various questions put to him. [The honourable gentleman then read them at length; we shall merely indicate them.] With respect to the works the explanations already given appeared to be satisfactory. The whole land had been paid for, with the exception of some belonging to Sir I. L. Goldsmid, and the Archbishop of Canterbury, amounting altogether to less than 5,000*l.* The next question was as to the expenses which prevented the Committee of Investigation from furnishing details. He would leave the Committee to answer that question.

Mr. PARSONS said, it was the answer of the Directors themselves to the Committee.

The CHAIRMAN said, there could be no doubt that expense would have been incurred had the details *then* been furnished. As to the sale of surplus land, the Directors had given orders that all of it should be sold by auction. In some instances they were bound to offer it, in the first instance, to the owners of adjoining property; but if *they* did not offer a price which the Directors could accept, that land would then be sold like the rest. As to the two houses at Croydon, they certainly had been exchanged for property belonging to his (the Chairman's) father on another part of the line; but he put it to his brother Directors, whether, in all negociations in which his family, or any person connected with him, were concerned, he (the Chairman) had not made it a rule never to interfere. ("Hear, hear," from the Directors.) He believed that the exchange referred to had been to the advantage of the Company. (Hear, hear.) He was quite sure, for he had heard it repeatedly stated, that the Company could not confer a greater obligation on his father than to replace him in his previous position. (Hear, hear,) He was sorry that any person should have entertained an impression that he (the Chairman) could have acted in this matter in the way attributed to him. (Hear, hear.) The question as to receipts he would answer in the affirmative, and so with regard to the cheques. As far as he knew, all monies had been paid into the bankers, with the exception of 500*l.* sent to the late Secretary by that person's daughter, and which he had appropriated to his own use. All receipts were forthcoming; he knew no reason why they should not. Had proper conveyances of property purchased been executed? He would refer that to the Solicitors.

Mr. FAITHFULL (the Brighton Solicitor) said, legal conveyances had been executed in all cases in which the titles could properly be cleared up. There were only a few not executed.

Mr. BENNETT (of Brighton)—How many?

Mr. FAITHFULL could not say.

Mr. BENNETT—20? 10? 5?

Mr. FAITHFULL would not pledge himself, but did not think they exceeded 5 in his district of the line.

Mr. SUTTON said, there were about 7 in his district. In all these cases, however, agreements had been signed, and possession obtained.

[Some skirmishing here took place between Mr. Bennett and Mr. Faithfull.]

The CHAIRMAN resumed—No bonds had been signed by one Director. In fact the bonds were not signed. The seal of the Company was affixed by order of the Board, and usually in the presence of two Directors. As to the precautionary measures mentioned by the Committee, he did not know what they meant, except it related to the case of the late Secretary.

Mr. PARSONS said, the Committee meant to express their dissatisfaction with the bond account generally. There was no check upon the receipt of money by Mr. Wood. That person was known to be a defaulter on the Stock Exchange, and he had heard had failed previously to that; and yet the Directors had taken no security from him. (Hear, hear.) Mr. Wood gave receipts to the parties, but no notice was taken of such receipts at the office of the Company till the pass-book returned next day from the bankers'; so that Mr. Wood might any night have walked off with the money received.

The CHAIRMAN said, Mr. Wood never got the bonds till the money had passed the bankers, and *that* was the reason why he had not been able to give his daughter her bonds.

Mr. PARSONS said, he had spoken of the receipt of money, not of the delivery of bonds.

The CHAIRMAN said, a great proportion of the money was paid at once at the bankers.

Mr. PARSONS said, half seemed to have been paid at the office.

Mr. CATTLEY—Not a tenth part.

The CHAIRMAN resumed, and said, he had known nothing of Mr. Wood, until he found him Secretary of the South-Eastern and Brighton Company, which had been one of those that ultimately become amalgamated. He (the Chairman) had proposed Mr. Dean as Secretary. He did not then know of Mr. Wood's affairs on the Stock Exchange. The next question was, as to the legal expenses being 40,000*l.* in three years. He believed that if the costs on both sides, of buyer and seller, were taken into account, the amount would be as stated, including the Surveyors. 'Who paid, or examined the accounts?' The accounts went before two or three Committees. If for instance it related to the stores, the account was first brought before the Store Committee; it then went to the Audit Committee, and lastly to the Finance Committee. Could precaution go further? No payments had been made in the Engineer's department without proper certificates, and the same in other departments. The amount remaining due to the London Solicitors was about 1,000*l.* and to the Brighton Solicitor 2,000*l.* The next question was, could the Engineer supply particulars as to the extra works? Mr. Rastrick would answer for himself.

Mr. RASTRICK said, there were two contracts now under the consideration of arbitrators, including contract, No. 1. Contracts 2 and 3 were settled; so was contract 5. Nos. 6 and 7 would be settled in about a week. No. 8 was the Balcombe tunnel, and was all but arranged. No. 9 would be settled in a week. No. 10 was the Ouse viaduct, respecting which the Company were at law with the original contractor. No. 11 was under arbitration; for Nos. 12 and 13, the contractor had not sent in his account. That which related to the Clayton tunnel would be settled in three or four weeks. Beyond that point all had been settled; and of these settlements every detail as to price and measurement was set forth.

Mr. LEVY—Now as to the dividend! (Laughter.)

The CHAIRMAN resumed. He certainly had stated before a Committee of the House of Commons, in 1839, that the contracts had been let under the estimates; and so they were, but it was the extra works on which the great excess had arisen, and of which, at the time, he could not be supposed to have had any conception. As to the soil, was ot its nature ascertainable; or was not the Engi-

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neer blameable for entrapping subscribers by his statements? Mr. Rastrick would no doubt reply.

Mr. RASTRICK said. it was only from the surface that the nature of the soil could be discovered. The parties to whom the land belonged would not allow them to bore; and even if they did, the precise state of the ground could not be ascertained. He would instance one case. At the tunnel at Redhill two shafts had been sunk, and it had been found that the soil was sand. A contractor had taken the contract with that idea; but on getting to work it was found to consist principally of Fuller's earth. It was easy to talk glibly of the nature of the soil, but Engineers did the best they could; and he would defy any man to state beforehand with any degree of accuracy what the nature of the soil might be.

The CHAIRMAN said, the next question was as to the day work, and the large fortune said to have been made by an individual.

Mr. RASTRICK had not allowed day work to be substituted for contract work, but in cases where it could not have been avoided. The Keymer embankment was included in the contracts referred to, and in that instance the material had run off from the embankment as fast as it was placed there—a contingency which had occurred on the Birmingham and other railways likewise. It was not to be supposed that under these circumstances the contractor could keep men constantly employed on this embankment in the way alluded to, and if they had not had recourse to day work, the line would not have been opened even now. As to the contractor getting 25,000*l.* by this day work, it was a most confounded falsehood, and the rascal who wrote it knew that it was so. ("Hear. hear, hear," and disturbance.) The truth was, the contractor had lost money by it. (Hear, hear, hear.) An accusation, too, had been thrown out against Mr. Coombe, one of the sub-Engineers, of having connived at this alleged plunder of the Company. Mr. Coombe had brought his action, and his slanderer would have to meet him in a Court of law. He scorned to notice these publications, where every anonymous scoundrel could put forth the most unfounded statements. He had never demeaned himself to write in such papers, and never would. (Hear, hear, and laughter.) [The honourable gentleman was vehemently excited in delivering this speech.]

Mr. MAHON disclaimed all participation in the statements which have from week to week appeared in the *Railway Times*.

The CHAIRMAN resumed—Will any portion of the expenses of Mr. Coombe's action against the *Railway Times* be borne by the Company? Certainly not; they had nothing to do with the action. Was any part of the Secretary's salary paid to any other person? He could only say, that the whole of the Secretary's salary was paid to that gentleman. If he handed over any part of it to others, it was not at least to him—(laughter)—although he believed he was the party pointed at. The precise amount of Mr. Wood's delinquencies was 1,594*l.* 13*s.* 2*d.* How Mr. Wood got possession of this money was easily accounted for, by the fact, that a Secretary must have such opportunities. [Mr. LEVY believed there had been "another screw loose" at Brighton.] Had any steps been taken to apprehend Mr. Wood? Certainly there had, and there had not been (as elsewhere insinuated) any secret orders issued to the officer *not* to take Mr. Wood. If that were doubted, Mr. Forrester, the officer, would set the point at rest. Did Mr. Wood forward a letter threatening injurious disclosures? He did; that letter came into his (the Chairman's) hands, and was by him read to his brother Directors; but the impression was, that as Wood was scoundrel enough to decamp with the Company's money, he would be base enough to threaten disclosures for which he (the Chairman) believed there was no shadow of truth. He should have been glad had Wood been taken, for it would have saved him the necessity of noticing these points. He had been told that Wood was at Baden-Baden. As to the allowances of the Directors, it was regulated according to the attendance of the members. He himself had the honour to have 100*l.* in addition to the usual sum.

Captain BEAUCLERC (a Director) said, the real truth was that the Chairman, as being the Chairman of numerous Committees, received a great deal more than any other member of the Board.

The CHAIRMAN said, he had stated nothing to the contrary. He should be glad to be excused from attending some of these Committees. It was considered right that he should *ex officio* preside over these Committees. He did not see that his time should not be paid for as well as that of others.

Mr. CATTLEY was sure the Chairman was greatly underpaid. (Hear, hear.)

The CHAIRMAN—With respect to the next question, he certainly was Deputy-Chairman of the Licensed Victuallers' Insurance Company, and he was also a Director of the Bank of Ireland; but if he chose to be connected with half a dozen Companies he did not know what business it was of anybody's. It would be different if the Brighton Railway Company paid him for the whole of his time, but till they did so, he should not, so long as he did his duty to them, ask any person's leave with what Companies he should or should not be associated. (Hear, hear, hear.) He believed he had now answered every question put to him.

Sir ISAAC LYON GOLDSMID said, that considering his position with the Company he had determined, in order to avoid angry expressions, to commit his sentiments to writing. The honourable Baronet then proceeded to read as follows:—

GENTLEMEN,—I have been applied to by several persons to propose the adoption of this Report, and if I had agreed to this it would naturally imply an approval of its contents; but although I might not have been able to go so far as to move that the Report should be adopted, still I was anxious to remain silent on this occasion, as for various reasons it was obviously my interest, on public and private grounds, to take this course. 1st, I am a large shareholder, and would wish for a dividend upon my investment. 2nd, I have a great stake in Brighton, from the extent of my property there; and therefore must desire the prosperity of the undertaking; and in the third place, nothing, probably, would induce so readily an adjustment of my own difference with the Company, still unfortunately in litigation, as my now evincing my confidence in the present Board of Direction.

My object then was to see whether I could, consistently with my sense of duty, remain silent, and for this purpose to understand what was to be done at this meeting. Having heard that a dividend was likely to be declared from a surplus revenue, amounting to about 30,000*l.*, I was desirous of looking at the accounts that were to be laid before the proprietors at this half-yearly meeting, and I applied to the Chairman for that purpose, when he informed me that they would, according to the Act of Parliament, be ready on and after Saturday, the 23rd July, for such of the proprietors as might wish to see them. I went accordingly on the 26th, expecting, at all events, to learn that the books had been re-modelled according to the recommendations of the Committee, which were confirmed by you, and to which the Chairman at the public meeting stated should be done. I found, however, that the recommendations of the Committee have not been attended to: I saw the statement of revenue and expenses, and on my observing some inaccuracy, and asking for an explanation, it was at once admitted that my objection was right in principle, and that the books had not been placed upon the new system. It was stated as a reason for this, that the gentleman who had been employed by the Committee of proprietors to examine the accounts, and whom we had supposed to have been continued in the employment of the Company for the purpose of re-modelling them, had been occupied almost ever since with the South-Eastern accounts. It appeared to me, however, extraordinary that no other person could be found in London for one or other of the purposes, after such positive directions from the proprietors, and such a solemn pledge of the Board. The revenue account which I saw was admitted, on two subsequent occasions when I called, to be inaccurate, and to require re-examination; and on Monday last it was exhibited to me nearly in the same state in which it now appears before you. But although, since I first saw the account, the balance had been reduced from 30,000*l.* to 27,600*l.*, I am sorry to say that the inaccuracies I pointed out still remain, and I think you will be forced to come to the conclusion that a large deduction has still to be made from the sum now mentioned, as properly applicable to a dividend.

You will see on looking to the accounts, that there are two sums stated to be applicable for a dividend, one being the balance of the account of the half-year ending 31st December, 1841, amounting to 12,465*l.*, and the other the balance of the half-year ending 30th June, 1842, amounting to 15,190*l.*, together 27,645*l.* It is evident, however, that accounts of receipts and charges ought to be made up to the same period, therefore there ought to be deducted from this sum 13,750*l.*, the interest on the 600,000*l.* mortgage bonds from the 15th January to the 30th June, which charge has been wholly omitted from the account. For the same reason, the tolls on the Croydon line and the duty to Government, from the 6th of June to the 30th of that month, should be charged to the account, and these two sums of 13,750*l.* and about 800*l.* being deducted from the 27,650*l.*, leave a balance of 13,100*l.* only really applicable to dividend. But an answer to these remarks is suggested in the Report (in consequence, I suppose, of my having made observations to a similar effect to the accountant when the accounts were produced for my inspection). And what is this answer? That a portion (we are not told what portion) of the interest due upon the debt payable by the South Eastern Company is applicable to the profit and loss account to the same period.

Now, in the first place, that debt is not ascertained, and I leave it to you to consider whether it be not rather premature to begin doing what is equivalent to a division of the interest on this debt, at a time when you know the amount of neither interest nor principal. But let us waive this, and suppose that this Company receive from the South-Eastern Company the amount of 327,000*l.*, which has been claimed (including interest). Then it only follows that the interest on this sum may be properly set off against the interest on the loan-notes, which are about of the same amount, and not one shilling of the interest on which is reckoned in the present account—as it ought to have been, were it not for the debt from the South-Eastern.

But are we to be told that the charges due and not mentioned in the account are to be paid with the interest on the South-Eastern debt, not for a half year, but ever since the debt became due? For it is impossible to understand, either from the Report or the accounts, what is meant in this respect. I ask, then, is the whole of the interest due on the mortgage-bonds (viz. 13,750*l.*), the whole that is due on the loan-notes, the deficiency on the Croydon tolls, and the Government duty, which are not charged from the 6th of June till the 30th of that month—are all these to be taken from the accumulated interest of three years, which is supposed to be due from the South-Eastern? If so, what ought to be the course to prevent the proprietors, especially the distant proprietors, from supposing that the payment of the dividend comes from a balance of revenue after deducting the expenses? Why, it is clear that all the items of charge ought to be stated on one side of the account, and the sum which you take from the interest supposed to be receivable from the South-Eastern, to supply the deficiency, ought to be placed on the other; for without this, it is impossible to form any idea of the probable amount of your income, after deducting the expenses.

Whether the Directors have been adopting a similar course as to their other payments, it is impossible to say, but as the matter now stands, there is not more than 10*s.* a share actually divisible from

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surplus income among the proprietors, including some of the South-Eastern interest.

I am aware of the charm exercised by the very name of a dividend, I therefore make these statements with regret. But can we fail to see that this account of dividend is, *unfortunately*, of the same complexion as that we had of construction, respecting which I must trouble you with a few words, because I have some information which I think will be interesting to offer.

You know we had in the half-yearly Reports (notwithstanding strong engagements to the contrary), various specific and gradually but rapidly increasing amounts of cost, rising from 920,000*l.*, the first estimate (with 200,000*l.* for land, &c.), to 1,800,000*l.*; then in six months to 2,070,000*l.*, then in six months more to 2,320,989*l.*, and again in six months to 2,569,211*l.*, at which cost the amount exceeded by a considerable sum the utmost amount authorised to be raised by the Act of Parliament, and that without the slightest previous intimation to the proprietors.

Have the Directors, in consequence of the excesses of expenditure, done what in my opinion they ought to have done in their own justification? Have they asked Mr. Locke (one of the two gentlemen on whose judgment and accuracy we depended when the line was about to be commenced) how he can account for the difference between the enormous sum of 1,900,000*l.*, which the main and branch lines have already cost, exclusive of land and buildings, and 920,000*l.*, the sum at which Mr. Locke ertimated the cost of the lines, or 875,000*l.*, at which Mr. Rastrick estimated them, each excluding land and buildings? I presume they have not done so, otherwise we should doubtless have been furnished with this information.

Sir, I at least could not fail to put this question to Mr. Locke, when I recollected that I would not go into this Direction unless under a distinct and positive engagement that my joining should depend upon Mr. Locke's Report in conjunction with Mr. Rastrick's, on a re-survey of the line. I have, therefore, thought it my duty to inquire of Mr. Locke whether he could account for the extraordinary discrepancy between the estimate and cost, and you shall now hear my letter and his reply:—

COPY.

St. John's Lodge, Regent's Park, May 5, 1842.

Sir,—Before consenting to become a Director of the London and Brighton Railway Company, I was led, by your high reputation for accuracy in estimates, to require your opinion as to the cost of the works, in addition to Mr. Rastrick's. You were accordingly consulted; and after investigating the subject stated, in your Report to the Directors, (which was subsequently published), that, in your judgment, the cost of the works on the main line, and on the branch to Shoreham (exclusive of the price of land) would be 920,000*l.*; and in reliance on this confirmation of Mr. Rastrick's views I accepted the office of Director, which I held up to last year.

From the recent Reports of the Directors and Engineer, it appears, however, that the actual cost of executing the works (excluding the price of land) has been considerably more than double your estimate; and I am naturally desirous to know how so extraordinary a discrepancy between your opinion and the result can have arisen. I shall, therefore, be obliged if you will do me the favour to inform me in what manner you account for this great excess of the expenditure over your calculation.

I remain, Sir, yours, most obediently,

(Signed) ISAAC L. GOLDSMID.

Joseph Locke, Esq., C.E.

COPY.

Paris, May 17th, 1842.

DEAR SIR ISAAC,—I beg to acknowledge the receipt of your letter of the 5th inst., respecting the Brighton Railway, requesting to know in what manner I account for the great excess in the expenditure over my calculations.

To give a distinct answer to this question would, I apprehend, be very difficult, and particularly by me, who since those calculations were made have not in any way united or participated in carrying the plans of that railway into execution.

How far the original intentions have been adhered to, or the prices of such work have been exceeded, I cannot pretend to say, nor do I consider myself justified in offering any opinion on the validity of the reasons that have been assigned for the extra expenditure.

My calculations of the cost of the Brighton Railway were based on the prices of a large contract (amounting to 250,000*l.*), which I had just let on the South-Western Railway. That contract contained about 3½ millions of cubic yards of earthwork, which is nearly one-half of the whole quantity on the Brighton, and four short tunnels in chalk. It has been successfully executed with a very trifling contingency, and I have reason to believe that the contractor gained money by it.

The mode of excuting the work, and keeping the accounts of the Brighton Railway, has, I understand, been different to that adopted on the South-Western, and the difference in the systems may have in some degree produced the different results in the cost of the two works. I shall not, however, enter into a discussion as to Mr. Rastrick's mode of management, but I think it due to myself to state, that the estimates which I then made were in my opinion adequate to the work, and that my own subsequent experience has confirmed that opinion. I do not therefore consider myself in any way responsible for the excessive cost of the Brighton Railway.

It may be unnecessary for me to add, for you will probably recollect the fact, that the estimate submitted to me for revision contained only the works on the main-line and Shoreham branch, and that it did not include land, stations, engines, or stock.

It is true that 16,000*l.* were included in the estimates for the points, crossings, and sidings, &c. but not for the building of stations, the cost of which formed no part of the submission made to me.

I am, Sir Isaac, very faithfully yours,

JOSEPH LOCKE.

Sir Isaac Goldsmid, Bart.

This letter of Mr. Locke's will perhaps remove the somewhat singular belief expressed by the Directors in their Report, that works equally extensive have never been executed nearer the estimated cost, or, in other words, that Engineers always estimate extensive works at less than half the sum for which they are really executed.

Consider these circumstances, and when you find such an enormous excess of expenditure over estimate; when you find that Mr. Locke (who investigated the works so fully in conjunction with Mr. Rastrick) cannot account for the excess, and to this hour sees no reason to alter his opinion that the works might have been done within the estimate, I leave you to form your own conclusion on the subject.

I ask you, ought I to be silent after looking at accounts and estimates like these—has any one a right to tell me, you ought not to utter a word of complaint, because you have a difference with the Company? Am I to make no inquiry respecting the value of my property as a shareholder, merely because the Directors will not leave my dispute with them, as a shareholder, to arbitration? If I had wished to show hostility to the Boord I should have kept back until this meeting any objection to the accounts. But, on the contrary, I no sooner saw them, than I pointed them out to their officers, and thus gave an opportunity for correcting the errors and omissions in question. But they are persisted in. I must now say, that speaking from 40 years' experience in Directions in which I am still engaged, I am compelled to express my surprise at such accounts, and cannot but feel the most poignant disappointment at the failure of predictions of the highest authority, and at the little respect that has been shown to the power and directions of the proprietors.

During the reading of this statement the honourable Baronet was repeatedly interrupted, but as frequently encouraged by the voice of the meeting to proceed. Mr. Cattley, in particular, declared that it was intolerable that they should listen to written speeches, and stated that Sir Isaac had been a party to all the proceedings which he now condemned, and that it was entirely through the honourable Baronet and that he (Mr. Cattley) had become a Director. Sir Isaac replied in very spirited terms, and stated that the principal reason why he had moved in this matter was because he had induced others to join the Direction.

In the midst of a most tumultuous interruption, Sir Isaac read the letter of Mr. Locke above given, and his own statement piecemeal. He spoke very strongly of Mr. Cattley's opposition to the reading of his statement. He argued that if the Directors took nothing from the payment to be made by the South-Eastern Company, they would not have a balance of more than 3,000*l.* Moreover, as he had seen from the accounts at the office, the toll to the Croydon and Greenwich Companies had been accounted for only up to June 5, whereas in the traffic, credit had been taken for the receipts up to June 30. He trusted his statement had convinced the proprietors that he had done nothing for which he was not fully justified. (Hear, hear, hear.)

The CHAIRMAN said, he had distinctly stated that if interest on loans, &c., were to be calculated up to June 30, only 10s. a share could go as dividend; otherwise it would be 15s. One other point had been brought forward. Surprise had been expressed that the accounts had not been remodelled according to the Report of the Committee of Investigation. That Report was dated the 18th March, and the Directors had re-modelled the accounts from the 1st of January. When it was considered that they had had the South-Eastern accounts to make out this would not be surprising. Instructions had been given to remodel the whole of the accounts, and he hoped and believed this would be effected previous to the next meeting. (Hear, hear, hear.) Everything had been done that could be done. They had been told that other Companies kept their accounts in a better form, but how stood the London and Birmingham? In 1832, the estimates were 2,500,000*l.*, with 250,000*l.* for the extension to Euston-square; whereas up to the date of their last meeting, the actual expenditure had reached 5,832,000*l.* Compare this with the London and Brighton. (Hear, hear.) These undertakings ought not to be taken up singly.

Mr. PARSONS had no wish to pit one railway against another. Whether there were excess or not in the Birmingham Railway, they had, at least, methodical accounts *there*, showing how such excess had arisen.

The CHAIRMAN did not think the Birmingham Company had given these details while the works were in progress. In fact other Companies had been "in the same mess" as themselves.

Mr. PARSONS said, the books of the Birmingham Company always did exhibit that progressive account. With respect to the Brighton, he could not denounce the accounts in too strong terms. They differed *toto cælo* from those of the Birmingham Company. He would state without hesitation, that the Directors of the Brighton Company had no materials upon which at any time to form an opinion for the future. (Hear, hear, hear.) He had seen it stated in the *Morning Chronicle* that the excess over the estimates on the Brighton line had only been 59 per cent., whereas the truth was that the excess—and this, be it noticed, on a revised and not a Parliamentary estimate—was 140 per cent. (Hear, hear, hear.) It was not for the purpose of finding fault with Mr. Rastrick that he spoke; he dealt with figures, not with individuals. And he must dissent from the assertion of Mr. Rastrick, that the line was in "a more complete and efficient condition than any other railway in the kingdom." Mr. Heyworth could not for a moment imagine that it was so—that the Brighton Railway was in any respect equal to the Birmingham. Why, at Wolverton, the Birmingham Company had an establishment, for nothing like which the Brighton

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had yet provided. When they spoke of outlay, they should consider *eventual* outlay.

Mr. RASTRICK said, many matters such as the carrying establishment, had been included in the original Birmingham estimate, while it had not yet been so in the Brighton.

[A considerable discussion ensued as to certain items in the Birmingham estimates, for which we cannot find room.]

Sir I. L. GOLDSMID contended that Mr. Locke ought to be called in by the Brighton Directors. (Hear, hear, hear.)

Mr. HEYWORTH—To do what?

Sir I. L. GOLDSMID—To prove whether what has been done, has been done fairly. (Hear, hear.)

Mr. RASTRICK (whose vehemence could not be repressed by his friends who surrounded him) inquired why Mr. Rastrick should not with equal fairness have been called in to report on Mr. Locke's estimate for the Grand Junction Railway, the cost of which had been increased from 740,000*l.* to its present amount? Why was he not called upon to investigate the professional conduct of Mr. Robert Stephenson or Mr. Brunel? [Great confusion ensued, during which there were loud cries for Mr. Parsons. Mr. Parsons, however, gave way to Mr. Heyworth.]

Mr. LAWRENCE HEYWORTH said, he must claim the indulgence of the meeting for a few moments on this subject, seeing that he was as deeply interested in the affairs of the Company as any individual in that room. What, he would ask, had gentlemen been spending their time about throughout the discussion which had just taken place, but in an endeavour to ascertain what they all well knew before they came into that room, namely, that the Brighton, like all other railways, had cost double, and even treble, the sum at which it was originally estimated? (Hear, hear). He would challenge any body to come forward and disprove that fact. Was it not well known that the Grand Junction was estimated at 1,040,000*l.*; but, although it must be admitted that it was the best managed line in the kingdom, was it not notorious that its ultimate cost exceeded 2,200,000*l.* Supposing that the Company had spent one million more than they ought to have done—[Mr. LEVY—Why let us have a dividend!]—how could they recall the money back? and he could not conceive for what the present agitation was carried on, unless for the purpose of knocking down the shares, so as to enable parties to buy theirs at a cheaper rate than it was now possible to get them for. (Hear, hear, hear.) He was sorry that Mr. Parsons and other gentlemen had spoken so disrespectfully—(loud cries of "No, no")—but he must say he thought that the position of Sir Isaac Lyon Goldsmid, put him completely out of court. (Hear, hear, hear.) The whole of the discussion which had already taken place could, in his opinion, have no practical tendency whatever, unless it were that of depreciating the shares. (Hear, hear.) He was desirous himself to counteract this tendency, and to take the consequences of the railway costing the 2,200,000*l.* The Chairman had clearly stated that the Company, with a revenue of 3,480*l.* per week, would be able to pay a dividend of 5 per cent.; and his experience in the progress and the revenue of railways told him, that 4,000*l.* was the minimum which they would eventually receive upon their railway. That experience also most powerfully told him, that until the country was again restored to a state of prosperity—which the recent depression of trade, from which their data must be taken, had by no means forwarded or favoured—they could not expect very considerable improvement. A plentiful harvest, abundant crops, and cheap provisions, would create a favourable reaction, not only in commercial but railway affairs, which would no doubt, amongst other beneficial results, cause the people to take themselves and their families to Brighton. This was the constant and universal feeling which was entertained, not only by himself, but by all the Railway Directors in the kingdom. The distress of the country was the principal cause to be assigned for the diminished revenue, not only of the Brighton, but of every other line in the kingdom. He would call the attention of the meeting to the fact that the Brighton line must eventually receive a vast accession of traffic from its near connection with Havre, and Paris, which would tend to increase the traffic of the line in as great a ratio as that of any other in the kingdom. He should wish this statement to go forth as a counteractive to the malignant statements which had been made.

Mr. PARSONS wished to make a few observations in reply to what he considered a rather harsh charge from Mr. Rastrick as to his (Mr. Parsons) misstatement of the original estimate of the Birmingham Railway. He (Mr. P.) would wish Mr. Rastrick distinctly to answer him whether he (Mr. R.) had asserted that 640,000*l.* constituted the estimate for the whole of the works upon that line. He (Mr. Parsons) had stated it at 750,000*l.* Did Mr. Rastrick mean to imply that the Parliamentary estimate for the works upon the London and Birmingham Railway of 640,000*l.* comprehended the whole of the works upon the line, including tunnels, bridges, earthwork, &c.?

Mr. RASTRICK explained, that this was an error which originated in a statement made in Le count's history of the Birmingham line.

Mr. PARSONS insisted upon the accuracy of his statement, but nothing further of a material nature was elicited, as it appeared eventually that Mr. Rastrick and Mr. Parsons were discussing matters of a totally different description.

Mr. PARSONS understood the Chairman to have said that with 3,425*l.* the sum of 5 per cen.t would be paid on the outlay of the undertaking.

The CHAIRMAN said, he took the shares, the interest on bonds, and loan notes, and then added 72,000*l.* a year as the expenses, out of 345,000*l.* The gross total was 2,000,000*l.*, exclusive of toll.

Mr. PARSONS—Did the Chairman deduct the toll to be paid?

The CHAIRMAN replied, that in the accounts up to the present day everything was paid.

Mr. ENTWISLE (a Director) said, he had estimated the receipts of June, and the expenditure. The receipts upon an average in June, were 3,925*l.* per week, and the expenditure was 47½ per cent. This included the actual amount of tolls, Government duty, expenses of police, guards, &c. [Deducting from this the interest on debentures of 45,000*l.* a-year, and adding the interest on the South-Eastern purchase, it would give at the rate of 42s. per share.

Mr. BENNETT observed that this statement was made up of "ifs" and "buts."

Mr. PARSONS said, they were much indebted to Mr. Entwisle for the attentive manner in which he had cast his eyes over the accounts. It was the only way in which they could possibly arrive at a prosperous and successful issue. Although the statements of Mr. Entwisle and the Chairman were at variance, still he hoped they would be realised. He (Mr. Parsons) had only been down the line twice since the last meeting. Once he carried a small portmanteau, but he found great difficulty in procuring the services of a porter. His attention, however, was directed to the number of policemen on the line. He had been curious enough to make a calculation, and the result was, that he found there was no fewer than 9 on the platform of the station at Croydon. When the printed statement of the Company came out, he noticed the very large charges which were made for police as contrasted with the charge for porters. As contrasted with the same charge on the Southampton line he considered them very disproportionate. On the first six months of the opening of the Southampton Railway the charge for police on a receipt of 144,000*l.* was only 127*l.*; while on the Brighton line it was 3,030*l.*, on receipts of 63,000*l.*, [A VOICE—including clothing?] The charge per mile therefore on the Southampton line was 16 per cent for police, while on the Brighton it was nearly 71 per cent. With respect to porters itwas exactly in the inverse ratio. He did not see the necessity for employing so many police. On one of the metropolitan railways there were no police, and in some parts of the North of England there were none.

A DIRECTOR asked, whether Mr. Parsons included the switchmen?

Mr. PARSONS—On some lines the Police include the switchmen. The case as respected the porters on the two lines was exactly the reverse. The charge on the Southampton Railway for porters during the last half-year was in excess over that of the Brighton. In 1840, the police on the London and Birmingham Railway, with their enormous business was 44 per cent. per mile, upon receipts of 405,000*l.* while theirs was at the rate of 71 per mile, so that in point of fact from these statements it would be perceived that the porters who were, what he might call the "useful" were in the excess; while upon the Brighton, the police, the "ornamental" were in the excess. In the case of the Brighton, the charge for police was 5 guineas upon the receipts—upon the Southampton it was 17s. per cent., and on the Birmingham, it was 1*l.* 16s. per cent.

Mr. BENNETT said, a gentleman of the name of Heyworth had addressed the meeting, and the burthen of his song was to obtain a dividend. Now it appeared to him, that the only way to get a dividend was to satisfy the public mind that the Directors could do so consistently with their duty to the shareholders. If the public were satisfied, they would then co-operate with the Company, by buying the shares in the market. The shares would then rise, and a good dividend be eventually declared; but so long as attacks were made in the public papers, and remained unanswered and unrefuted, so long would the concern travel down hill, and the shares eventually be worth nothing. It was folly to think that the mere prior circulation and reading of the Report would satisfy the public mind. He himself knew very little of figures, but the Report did not satisfy him, or those with whom he was connected. He (Mr. B.) thought that there was jobbing going on in the concern; and until that jobbing was got rid of, it was morally impossible that the concern could prosper. He saw before him one of the Directors, who he was certainly surprised to see present that day, after a recent examination which had taken place at Brighton. One of the Directors was examined under Wigney's bankruptcy; and in that case it became necessary to discover some property which had been concealed belonging to the bankrupt's estate. It appeared that some packages belonging to the bankrupt had been directed to and kept by Mr. Heaviside; and it was only after much trouble, and placarding it about the town, that it was at length restored to the creditors. He (Mr. B.) after such a circumstance, was surprised to see that gentleman there to-day. Statements had been made in the public press personally relating to the Chairman of the Company. That gentleman, however, had answered these charges manfully and honourably. (Applause.) Let them, therefore, go on clearly and regularly, seeing that every person connected with the railway not only did his duty, but that there was not the slightest suspicion attaching to any one. If this were to be done, it would eventually promote the well-being of the concern, so that the shares would not only be at a premium, but eventually pay a good interest. The sooner they set about reconciling these difficulties, the sooner would they get to the end of their journey. No one wished better to the Brighton line than he did, but he thought under the circumstances it was necessary that he should enter into this brief statement of facts. Mr. Levy had asked about the embezzlement which had taken place at Brighton. He (Mr. B.) was concerned for the delinquent; and he thought it was only fit that the circumstances attending that case should come to the knowledge of the shareholders. Mr. Ball, a clerk of the Company, was charged with embezzling monies belonging to the Company to the amount of 32*l.* Mr. Ball's friends applied to him on the occasion: and through the assistance of Mr. Faithfull the matter was arranged; but it was not with the mere arrangement of the matter that he wished the shareholders to be ac-

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quainted. Although security was given by the friends of the delinquent, the money had to come from Mr. Rallett, the Superintendent, because he had recommended Mr. Ball to the situation, and it was his duty to supply the loss consequent upon the defalcation which had taken place. He (Mr. B.) conceived that this was a great injustice to Mr. Rallett. If Mr. Rallett, who was by no means a rich man, was to be called upon to pay the 321*l.* for recommending Mr. Ball, why should not the Directors, or their friends, who recommended Mr. Wood be called upon to pay the 1,500*l.* back to the shareholders? If the Directors could satisfy his, Mr. B.'s mind, upon this subject, he should return to Brighton much predisposed in their favour.

The CHAIRMAN said, the reply to the question of Mr. Bennett was obvious. In the recent instance they caught the delinquent, but in the other instance they did not. He would admit that the Directors were culpable in not taking security from Mr. Wood.

Mr. BENNETT wished to know whether he was to understand that because Mr. Wood was not caught, that was a reason why Mr. Wood's friends should not pay the money? Did the Directors shield themselves under that excuse?

The CHAIRMAN said, the Directors never attempted to shield themselves; they never concealed the fact, but left it entirely in the hands of the proprietors.

Mr. BENNETT—Was he to understand that because Mr. Wood was not caught, his friends were not called upon to pay the 1,500*l.*?

Mr. CATTLEY said the Directors had no reason to know that Mr. Wood had any friends to recommend him.

Mr. BENNETT—How came he in then? Who recommended him?

Capt. BEAUCLERC said that he, in conjunction with Major-General Hodgson and Mr. Shewell, had voted for the appointment of Mr. Wood, who at the time was Secretary on the South-Eastern Railway. He (Capt. B.), knew nothing of his previous character and life, for had he known that the slightest blemish attached to his reputation, he would at once have scratched and hooted him from all connection with the Company.

Mr. SHEWELL had first heard of Mr. Wood upon the Stock Exchange, but he was not aware of Mr. Wood's failure until he became connected with the South-Eastern Railway; and when the different companies united, it was agreed that Mr. Till should be one of the Secretaries, and Mr. Wood the other. Mr. Till had subsequently resigned.

Mr. ENTWISLE thought the Directors had exercised no hardship towards Mr. Rallett. After Mr. Wood's defalcation had been discovered, letters had been sent down to every department on the line, to see that there was a proper security given with every individual on the line. Returns of all the officers on the line with the amount of their securities were accordingly made to the Directors, with the exception of Mr. Ball, whose securities were professed to be in Mr. Rallett's hands. They thought that this was a great act of negligence on the part of Mr. Rallett, and that he ought therefore to pay the amount. (Hear, hear.)

Mr. LLOYD thought that Mr. Rallett had been sufficiently punished, and that he ought to receive the money back.

Mr. BENNETT conceived that the explanations which had been given did not alter the case in one iota as regarded its comparison with that of Wood. He had some observations however to make with respect to the system of exclusivenes which was observed at the Brighton terminus, with regard to the plying of the omnibuses. The only omnibuses which were allowed to run were those of Mr. Strevens, while Mr. Capps, and others, though they had made repeated appliaations, were refused that liberty by the Directors.

The CHAIRMAN—When the Directors opened the line, they put out tenders for parties to contract for the conveyance of passengers. Mr. Strevens gained the contract, and nad acquitted himself with great satisfaction to the Directors. The Directors did not wish to be exclusive, but if they were to allow every omnibus in the town to ply at the station, the scrambling and confusion would become interminable.

Mr. WALEY thought it was highly important that they should come to a definite conclusion with respect to the accounts which had been submitted to the meeting, seeing that they would most likely form the basis of all future accounts connected with the Company. (Hear, hear, hear.) He had taken a public part in these proceedings from the commencement, and he thought it was incumbent upon him to call the attention of the shareholders to the fact that, although the amount of interest due on the 15th July was not paid, and although the amount of mileage and toll to the Croydon Company was only estimated to the 6th of June, yet it ought to be taken into the account, as a liability as against the South-Eastern interest so as to leave the same result, made applicable to a dividend, and thus make the Company stand well with the shareholders and place it above the sneers of the public. With respect to the loan of 300,000*l.* it had been stated that the Directors intended to keep their faith with the shareholders by applying to Parliament to give validity to the security. Was it, however, the intention of the Directors in the event of any division of the assets, that the holders of the loan notes should go *pari passu* with the others. (No, no.) What he meant was, that if there was a division of the money in the shape of a bonus, would the loanholders be included *pro rata* in it?

The CHAIRMAN said, the matter was one of some difficulty, and that all the statements connected with it were at present before Sir William Follett. The Directors would not touch the money in any way, unless they had legal authority for it, and nothing further should be done in the matter, previous to the next public meeting.

Mr. HALLETT (of Brighton) inquired the estimated amount of the works now in progress on the line.

The CHAIRMAN replied that it had already been stated.

Mr. HALLETT—How do you propose to pay?

The CHAIRMAN—We have not money to do it with.

A PROPRIETOR said, he observed it was stated in the Report, that the sum of 357,410*l.* had been invested in the names of four of the Directors. When was that sum likely to be transferred to his Company, and was there any difficulty about it?

The CHAIRMAN replied that no difficulty whatever existed. It was optional with the South-Eastern Company whether they took the property or not. They, however, had sent in certain objections, one of which was, that all monies paid by the Brighton line since the opening should be disallowed. Their object, however, was to obtain time to investigate the accounts, and the Chairman of that Company had stated that there was no desire to throw impediments in the way. (Hear, hear, hear.)

The adoption of the Report was then put from the Chair, whereupon

Mr. PARSONS rose and said, he must beg leave emphatically to dissent from the adoption of the Report, for reasons he had before stated. He would not, however, divide the meeting on the subject.

Sir I. L. GOLDSMID made a similar protest, after which the Report was declared to be carried.

A PROPRIETOR wished to know whether ample security had now been taken from all the officers on the line?

The CHAIRMAN replied in the affirmative.

Mr. BENNETT wished to know by whom the intended Act with respect to the loan-notes was to be applied for?

The CHAIRMAN replied, that it would be applied for by the Company.

Mr. PARSONS inquired whether a holder of these loan notes would be entitled at the expiration of three years, to an equal proportion of the South-Eastern money for four of those loan notes, as he would for one of the original shares?

The CHAIRMAN again replied in the affirmative, in the event of their having the power to divide it among the shareholders.

After some further discussion,

Mr. LEVY rose and proposed that a dividend at the rate of 10s. per share, be declared.

Mr. BENNETT seconded the motion.

An amendment was then proposed and seconded that a dividend of 15s. be paid.

The amendment and afterwads the original motion were then put to the vote, when there appeared

For the amendment 37
For the original motion 40

Mr. PARSONS said, he thought that no persons ought to be permitted to pass free over the line unless they were exclusively employed on the Company's affairs. He understood that the Solicitors of this Company frequently travelled over the line which he thought ought not to be allowed. He would therefore move that the practice henceforth be discontinued.

Mr. BENNETT seconded the motion. He not only understood that the Directors and their friends travelled over the line, but also the friends and families of the superintendents.

The CHAIRMAN denied this assertion.

Mr. CASH objected to the motion. He thought it was making it too close a question.

A PROPRIETOR contended that if the Solicitors were not allowed a free pass, they would include it in their bills under the head of travelling expenses. He would move as an amendment, that it be left to the discretion of the Directors.

The motion, together with the amendment, were then put to the vote, when the amendment was carried by a large majority.

Captain HEAVISIDE then rose to exculpate himself from the charge made against him by Mr. Bennett, which he considered was of a nature too coarse to pass by unnoticed. The plain statement of the matter was, that Mr. Wigney had asked him (Captain Heaviside) to allow three boxes to be sent to his (Captain Heaviside's) lodgings, and he, as a friend of Mr. Wigney, had permitted them to be forwarded without being at all cognisant of their contents, or of the circumstances under which they were despatched to his house. (Hear, hear, hear.) He begged to disclaim having ever passed any of his friends down the line, and it was very well known that whenever he took his children with him, their fares were invariably paid.

Mr. PARSONS wished to know whether the Superintendents were allowed to give passes.

The CHAIRMAN replied, certainly not; and that a list of every person travelling over the line free of expense was every week laid before the Board.

Mr. WHISHAW, in some very appropriate remarks, said, that on comparing the first-class Brighton Railway fares with the usual charges of inside coaches, there was at least a difference of 25 per cent., while as regarded second class there was not a greater difference than 5 per cent. [The honourable Proprietor enlarged on this point; but our limits will not allow of farther detail].

Mr. BENNETT thought that reduced fares would tend greatly to the benefit of the line. When the railway was first opened it cost him 1*l.* 5s. from Brighton to town, now he could travel backwards and forwards for 20s.

A PROPRIETOR inquired what coaches were still running on the road.

A DIRECTOR believed there were only three.

The CHAIRMAN then stated that the dividend would be payable on the 15th of September next.

A special vote of thanks was then proposed to the Chairman for his conduct that day.

The CHAIRMAN, in acknowledging the compliment, said he was exceedingly obliged to the gentlemen around him for this renewed mark of their approbation, as it was more gratifying to him than ever at the present moment. There was, however, one subject which he could not permit to be passed over without calling the attention of the meeting to it. That subject was the appointment of Auditors, and it now remained with the meeting to determine whom the would elect to fulfil that office for the half-year ensuing out of the many gentlemen whom he saw around him.

After a brief discussion on the subject it was agreed that the question be postponed until the next meeting.

The meeting then broke up after a sitting of more than four hours. Under the circumstances we cannot pledge ourselves for the accuracy of every detail, but we believe the above will be found a substantially correct report.

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RAILWAY SHARE-LISTS.

The London Prices are supplied by Mr. Wetenhall; the Liverpool by Mr. C. J. Townley; the Edinburgh (marked *) by Mr. R. Allan; and the Glasgow (marked †) by Mr. J. Watson.

Length Railw.	Miles opened.	No. of shares	Am. of Share	Amt. paid up.	NAME OF COMPANY.	London. S.	M.	Tu.	W.	Th.	Fr.	Liver. pool.
15	15	28000	25	25	Arbroath and Forfar	22*	..	..	..	..	..	..
7	7	2500	20	20	Aylesbury	..	..	..	..	..	..	..
....	....	6800	25	25	Ballochney	..	80†	..	..	..	..	..
48¾	48¾	6300	100	100	Birmingham and Derby	..	..	..	..	..	..	..
—	—	6300	33⅓	25	Ditto (*Thirds*)	..	..	..	..	..	..	..
55	55	9500	100	100	Birmingham and Gloucester	..	..	..	..	..	..	..
—	—	10000	17½	17½	Ditto (*New*)	..	..	..	..	..	..	..
10	10	7000	50	45	Bolton and Preston	..	..	..	..	..	..	..
25	25	6000	50	50	Brandling Junction	..	..	..	..	..	..	..
76	45	15000	100	70	Bristol and Exeter	..	..	..	..	..	..	..
27½	....	8000	50	24	Bristol and Gloucester	..	..	..	..	..	..	..
—	—	.....	....	2½	Ditto (*New*)	..	..	..	..	..	..	..
14¼	14¼	5000	50	50	Chester and Birkenhead	..	..	..	..	..	..	..
—	—	5000	25	20	Ditto (*New Shares*)	..	..	..	..	..	..	..
42	18	7500	100	80	Cheltenham and Gt. Western	..	27	..	..	..	..	..
36	36	3600	100	100	Clarence	..	..	..	..	..	..	..
32	....	6000	75	27½	Dublin and Drogheda	..	..	..	..	..	..	..
73¾	....	8000	100	7½	Dublin and Kilkenny	..	..	..	..	..	..	..
6	6	2000	100	100	Dublin and Kingstown	..	..	..	..	..	..	..
....	16½	4000	25	25	Dundee and Arbroath	20*	20†	..	..	..	..	..
10½	10½	800	50	50	Dundee and Newtyle	..	..	..	..	..	..	..
....	....	800	100	100	Durham Junction	..	..	..	..	..	..	..
16	16	2040	50	50½	Durham and Sunderland	..	..	..	..	..	..	..
—	—	1020	30	30	Ditto (*New Shares*)	..	..	..	..	..	..	..
126	17½	64000	25	23	Eastern Counties'	..	..	..	..	9¼	..	9
—	—	.....	....	4½	Ditto (*New*)	6½	6½	..	..	6⅝	..	6⅝
—	—	64000	8½	8½	Ditto (*Debentures*)	..	10⅛	..	..	..	..	10¼
46	46	18000	50	50	Edinburgh and Glasgow	48	47⅜	..	47	47½	..	47
—	—	18000	12½	3	Ditto (*New*)	3⅜	..	3⅜	3½	..	3½	3½
....	....	1200	50	50	Edinburgh and Dalkeith	25*	..	..	..	..	..	..
....	....	1200	50	50	Ditto (*New Shares*)	54*	..	..	..	..	..	..
....	....	2000	25	25	Edin., Leith, & Dalkeith Br.	10*	..	..	..	..	..	..
....	....	5000	20	20	Edin., Leith, & Newhaven	.. *	..	..	..	..	..	..
....	....	1960	25	25	Glasgow and Garnkirk	35*	35†	..	..	..	..	..
51	40	12500	50	50	Glasgow, Paisley, & Ayrshire	35*	35†	..	..	..	..	..
22½	22½	16000	25	25	Glasgow, Paisley, & Greenk.	18¼*	18*	..	..	..	18	18
15½	15½	6000	50	50	Gosport	..	..	..	..	..	..	..
83½	83½	10918	100	100	Grand Junction	..	..	..	..	..	185	5¼
—	—	10918	50	50	Ditto (*New Shares*)	..	..	..	..	..	92¼	25
—	—	5000	25	25	Ditto (*Quarter Shares*)	..	..	..	..	..	..	..
—	—	17627	25	7⅛	Ditto (*Ditto*)	..	..	..	..	..	..	..
74	45	10000	100	100	Great North of England	..	..	..	..	..	..	..
118¾	118¾	25000	100	65	Great Western	..	89¼	89¾	90	90¼	90¾	91
—	—	25000	50	50	Ditto (*New Shares*)	..	64	..	63½	64	64¼	64½
—	—	37500	20	4	Ditto (*Fifths*)	..	..	..	..	9¼	9¾	9¼
18	18	800	100	100	Hayle	..	..	..	..	..	..	..
31	31	8000	50	50	Hull & Sel., or Hull & Leeds J.	..	..	..	..	..	..	..
20¾	20¾	5000	50	47	Lancaster and Preston	..	..	..	..	..	33	15½
—	—	5000	37½	19	Ditto (*Three-quarter Shares*)	..	..	..	..	..	..	..
20	20	2100	100	100	Leeds and Selby	..	..	..	..	..	..	..
16	16	15000	50	50	Leicester and Swannington	..	..	..	..	..	..	..
—	—	800	50	50	Ditto (*New*)	..	..	..	..	..	..	..
31	31	5100	100	100	Liverpool and Manchester	..	..	..	..	..	..	179‡

Length Railw.	Miles opened.	No. of shares	Am. of Share	Amt. paid up.	NAME OF COMPANY.	London. S.	M.	Tu.	W.	Th.	Fr.	Liver. pool.
—	—	12021	25	25	Ditto (*Quarter Shares*)	..	..	..	..	..	..	..
—	—	7968	50	50	Ditto (*New Half Shares*)	..	..	..	..	..	..	..
17	17	2000	100	85	Llanelly Railway and Dock	..	..	..	..	..	..	..
112¼	112¼	25000	100	90	London and Birmingham	181	..	..	..	..	..	180
—	—	25000	25	25	Ditto (*Quarter Shares*)	47½	..	..	..	..	..	47
—	—	31250	32	32	Ditto (*Third*)	..	..	..	..	..	..	60
.....	.....	.....	32	2	Ditto (*New Shares*)	..	..	..	..	..	..	31½
32	32	48000	avr.	16½	London and Blackwall	..	..	9¾	9½	..	..	..
—	—	....	....	8½	Ditto (*New*)	..	..	..	..	..	..	..
56	56	36000	50	50	London and Brighton	33½	33½	33½	34½	34½	34½	34
—	—	.....	10	10	Ditto (*Loan Notes*)	..	..	..	..	..	10¼	..
10½	10½	32000	avr.	13⅔	London and Croydon	..	..	12	..	..	12	..
3⅔	3⅔	43077	avr.	12⅔	London and Greenwich	..	..	..	..	..	..	..
—	—	11136	avr.	18⅔	Ditto *Preference or Privilege*	..	..	..	..	..	..	..
77	77	36000	avr.	38⅓	London and South-Western	62½	..	..	62½	..	..	62½
—	—	4200	....	37½	Ditto (*New*)	..	..	..	..	..	..	..
50	50	13000	100	70	Manchester and Leeds	..	..	..	..	..	..	78
—	—	13000	50	30	Ditto (*New Shares*)	..	..	34½	34½	..	..	33½
—	—	19500	25	2	Ditto (*Quarter Shares*)	..	5	..	..	..	..	4½
10	10	6201	125½	93	Manchester, Bolton, & Bury	..	..	..	..	..	..	..
40	26	30000	70	40	Manchester and Birmingham	..	..	..	..	28	..	..
40	7	7600	100	82½	Manchester and Sheffield	..	..	..	..	..	..	..
28	7	4000	50	47	Maryport and Carlisle	..	..	..	..	..	..	..
57	57	10000	100	100	Midland Counties	..	..	..	..	..	..	99
—	—	10000	25	15	Ditto (*Quarter Shares*)	..	17	..	..	..	..	..
.....	.....	1940	25	25	Monkland and Kirkintilloch	..	55†	..	..	..	..	..
61	61	3000	100	100	Newcastle and Carlisle	..	..	..	..	..	..	..
—	—	3601	25	25	Ditto (*Quarter Shares*)	..	..	..	..	..	..	..
7	7	2400	50	45	Newcastle and N. Shields	..	..	..	..	..	..	..
72⅔	72⅔	15000	100	100	North Midland	59½	60	..	59⅔	60	..	59
—	—	15000	50	50	Ditto (*New*)	..	..	..	..	..	..	..
—	—	22500	33⅓	33⅓	Ditto (*Thirds*)	..	..	..	..	..	..	..
32¼	32¼	14400	50	45	Northern and Eastern	40	..	40¼	..	40¼	40¼	..
22	22	6329	75	75	North Union	..	..	..	..	..	..	70
....	....	72000	20	16	Paris and Rouen	..	..	18⅜	..	18¼	..	..
19	19	2600	50	50	Preston and Wyre	..	..	..	..	..	..	..
—	—	3200	25	25	Ditto (*New Shares*)	..	..	..	..	..	..	..
5½	5½	4000	25	25	Sheffield and Rotherham	..	..	..	..	..	..	..
25	25	20000	100	100	Stockton and Darlington	..	..	..	..	..	..	..
—	—	1000	50	50	Ditto (*Half Shares*)	..	..	..	..	..	..	..
—	—	800	12½	7½	Ditto (*New*)	..	..	..	..	..	..	..
67	40	28000	50	50	South-Eastern and Dover	23¾	..	23	..	23¼	..	..
.....	.....	.....	....	10	Ditto (*Scrip*)	..	8	..	8	7⅞	..	7⅞
34	34	1500	10	10	Stanhope and Tyne	..	..	..	..	..	..	..
8¾	8½	1200	50	50	Stockton and Hartlepool	..	..	..	..	..	..	..
27	27	3000	100	100	Taff Vale	..	..	..	..	..	..	..
—	—	660	25	10	Ditto (*New*)	..	..	..	..	..	..	..
15½	....	9000	50	7¼	Thames Haven	..	..	..	..	..	..	..
....	24	12000	50	25	Ulster	..	..	..	..	..	..	..
.....	.....	7500	20	20	West London	..	..	..	..	..	..	..
.....	.....	.....	.....	25	Wishaw and Coltness	37*	36½†	..	..	..	..	..
27	27	6700	50	50	York and North Midland	..	..	..	..	..	..	..
—	—	6700	25	20	Ditto (*New*) [‡ Ex. Div.]	..	..	37½	..	..	..	..

OFFICIAL RAILWAY TRAFFIC RETURNS.

Total amount authorized to be raised by Shares and Loans.	Total amount expended to dates of latest Balance Sheets.	Last dividend at per cent. per annum.	NAME OF RAILWAY. Thus (*) marked carry no heavy goods; and thus (†) do not run trains on Sundays.	Length opened.	Week ending	Number of Passengers.	Receipts. Passengers, Parcels, &c.	Goods, Cattle, &c.	Total.	Mile per Day.	Mile per Week.	For nearest corresponding Week of 1841.	Length then opened.	Index No.
£160,000 0 0	£136,705 9 8	£3 10 0	†Arbroath and Forfar	15	July 30	2,097	£88 2 3	£112 19 1	£201 1 5	£2 4 8	£13 8 1	£184 3 5½	15	1
1,066,666 0 0	1,043,988 0 0	2 5 0	Birm. & Derby Junct.	48¾	July 30	..	1,058 5 5	323 1 3	1,391 6 8	4 1 11¼	28 13 8½	1,488 12 8	38¼	2
1,441,666 0 0	1,392,649 0 0	1 10 0	Birm. & Gloucester	55	July 29	7,488½	1,662 9 10	267 8 9	1,929 18 7	5 0 3	35 1 9¼	2,244 14 1	53	3
450,000 0 0	434,823 16 2	4 10 0	Brandling Junction	25	July 30	10,429	378 6 3	423 2 2	796 8 5	4 11 0	31 17 1¼	....	..	4
499,999 0 0	456,683 10 1	2 0 0	Chester & Birkenhead	14¼	July 29	6,204	595 18 0	44 11 3	640 9 3	6 19 4¼	48 15 8½	707 7 10	..	5
370,000 0 0	340,262 4 4	5 0 0	Dublin & Kingstown	6	Aug. 2	48,274	....	....	1,293 4 7	30 15 9¾	215 10 9	1,135 18 4	6	6
140,000 0 0	143,552 5 8	5 0 0	†Dundee & Arbroath	16¾	July 31	8,950	277 16 7	53 13 8	331 10 3	3 7 1	19 15 6¼	333 2 2¾	16¾	7
2,133,333 0 0	1,888,242 4 11	1 19 0	*Eastern Counties'	17¼	July 31	19,156	....	....	1,130 6 11	9 4 6¼	64 11 9¾	942 16 9	17¼	8
....	1,233,234 18 7	....	Edinburgh & Glasgow	46	July 30	13,410	1,788 4 9	890 16 8	2,179 1 5	6 15 4	47 7 5	....	..	9
833,000 0 0	857,299 14 11	3 10 0	†Glas., Paisley, & Ayr	40	July 30	13,061	851 18 11	293 15 10	1,145 14 9	4 15 5¼	28 12 10¼	1,263 7 6	40	10
709,116 5 3	709,116 5 3	1 0 0	†Glas., Pais., & Green.	22¼	July 30	20,629	809 6 8	207 8 5	1,016 15 1	7 10 7½	45 3 9¾	1,096 7 3	22¼	11
1,957,800 0 0	2,280,590 3 0	10 0 0	Grand Junction	83¾	July 30	..	8,333 9 11	1,584 13 7	9,918 3 6	10 10 8¾	73 13 1	....	83	12
1,000,000 0 0	997,147 19 10	4 10 0	Great North of England	45	July 30	..	922 7 6	382 18 0	1,305 5 6	4 2 10¼	29 0 1¾	1,457 11 2	45	13
6,463,513 17 11	6,282,478 2 11	6 0 0	Great Western	181¼	July 31	42510¼	13,717 18 9	1,765 5 3	15,483 4 0	12 4 0¾	85 8 6	14,933 18 3	169	14
96,000 0 0	125,000 0 0	....	Hayle	18	June 28	..	....	....	215 6 2	1 19 10	11 13 7	228 9 10	18	15
533,333 0 0	628,919 19 11	3 0 0	Hull & Selby	31	July 30	6,000	638 7 11	501 8 7	1,139 16 6	5 5 0¾	36 15 4¾	891 7 3	31	16
488,000 0 0	435,399 1 2¾	3 0 0	Lancaster & Preston	20¼	July 30	2,749	594 15 2	30 17 3	6 5 12 5	4 7 2¾	30 10 4¾	565 1 11	20¾	17
1,832,375 0 0	1,515,255 3 6	10 0 0	Liverpool & Manchester	31	July 29	..	....	....	5,015 13 4	23 2 3	161 15 10¾	6,083 3 2	31	18
5,750,000 0 0	5,724,807 0 0	9 10 0	London & Birmingham	112¾	July 30	..	15,453 1 6	3,331 0 6	18,784 2 0	22 9 1¾	157 3 9¾	18,596 16 1	112¾	19
1,000,000 0 0	1,071,717 4 7	2 0 0	London & Blackwall	3¾	Aug. 4	70,006	....	....	1,358 10 4	51 17 0¾	362 5 5	1,092 13 4	3¾	20
2,400,000 0 0	2,269,359 0 11	....	London & Brighton	56	July 30	14,705	4,249 15 6	336 9 10	4,586 5 4	11 13 11¾	81 17 11¾	1,805 15 8	32¼	21
741,000 0 0	637,875 10 2	3 6 8	London & Croydon	10¼	Aug. 2	7,826½	430 12 10	24 18 5	455 11 3½	6 3 9¾	43 6 9½	766 12 7	10¼	22
993,300 0 0	966,239 4 2	0 7 6	London & Greenwich	3¾	Aug. 4	32665½	....	....	518 11 4	34 19 10¼	244 19 0¾	874 13 2	3¾	23
2,540,100 0 0	2,420,172 19 11	7 14 3	London & South-West.	92¾	Aug. 1	..	8,196 1 9	908 13 6	9,104 15 3	14 0 5¾	98 3 3¼	7,691 7 10	77	24
2,909,000 0 0	1,515,045 2 1	....	*Manchester & Birm.	26	Aug. 1	..	....	....	560 9 6	3 1 7	21 11 1¾	357 13 9	5	25
778,116 16 8	777,956 13 2	3 2 0	Manchester & Bolton	10	July 28	..	364 18 4	184 4 1	549 2 5¾	7 16 10¾	54 18 2¾	605 7 1	10	26
3,249,000 0 0	2,819,036 13 8	6 0 0	Manchester and Leeds	50	July 30	..	2,874 15 3	1,926 16 5	4,801 11 8	13 14 4¼	96 0 7¾	5,060 0 0	50	27
1,538,000 0 0	1,614,877 15 1	4 0 0	Midland Counties	57	July 30	11846½	2,075 2 0	1,025 1 3	3,100 3 3	7 15 4¾	54 7 9¾	2,923 1 1	57	28
950,000 0 0	....	6 0 0	Newcastle & Carlisle	61	....	....	....	....	....	....	....	....	61	29
320,000 0 0	232,077 10 2	6 0 0	Newcastle & N. Shields	7	July 28	18,169	429 7 6	32 9 2	461 16 8	9 8 6	65 19 6	452 11 11	7	30
3,850,000 0 0	3,230,169 14 2	3 0 0	North Midland	72¾	July 30	..	3,364 11 3	1,364 4 6	4,728 15 9	9 7 7¾	65 13 6¼	4,658 14 8	72¾	31
780,000 0 0	612,829 10 0	6 13 4	North Union	22	July 29	4,493	990 7 11	187 18 0	1,188 5 11	7 14 3¾	54 0 3	1,497 15 10	22	32
720,000 0 0	685,120 7 3	3 15 0	Northern & Eastern	32¼	July 31	9,980½	....	....	1,619 5 11	7 3 5½	50 4 2¾	874 19 1	19	33
533,000 0 0	317,695 0 8	4 0 0	Preston & Wyre	19	July 30	..	330 9 10	....	330 9 10	2 9 8	17 7 10¼	588 17 8	19	34
933,000 0 0	251,527 0 0	....	Sheffield & Manchester	7	Aug. 1	7,398	219 8 10	....	....	5 5 10¾	37 1 3	....	..	35
3,036,600 0 0	1,075,468 5 4	....	*South-Eastern	40	Aug. 4	2,976	....	....	902 10 0	3 4 5¼	22 11 3	....	..	36
600,000 0 0	300,264 11 8	4 0 0	Ulster	24	July 31	8,597	299 10 1	42 13 0	342 3 1	2 0 8¾	14 5 1¾	176 5 7	8	37
669,999 0 0	631,941 6 0	10 0 0	York & North Midland	27	July 30	9,250¼	1,316 1 7	425 13 1	1,741 14 8	9 4 3¾	64 10 2	1,765 17 2	28	38
....	....	....	.....	..	..	....	....	....	....	....	....	....	....	....
....	....	....	.....	..	..	....	For Notes	see next	Page.	....	....	....	....	....

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NOTES TO THE TRAFFIC TABLE,
(on the opposite page.)

3. Main line, 53 miles; Tewkesbury branch, 2. — Total length, 55 miles.

4. The total length of line and branches is 25 miles:—15 miles of passenger and general traffic, and 10 miles of coal traffic alone. The Company are now before Parliament for power to raise the capital to 500,000*l.*

8. Receipts include the Northern and Eastern toll, &c.

12. Capital of 1,957,800*l.* is exclusive of the Chester and Crewe line, which cost 458,333*l.* The receipts include those derived from the use of the Liverpool and Manchester and Chester and Crewe lines, 31 miles. The divisor employed to ascertain the daily receipts per mile is therefore 134½ (83½+21+31.)

14. The receipts include those derived from the Cheltenham and Exeter lines; the former opened for 18 miles, and the latter for 45. The divisor employed to ascertain the daily receipts per mile is therefore 181½ (118½+18+45.) The *rent* of the branch lines is together about 1,163*l.* per week. There is likewise a *toll* payable to the Exeter Company of a farthing per passenger and per ton of goods per mile travelled.

15. The dividends have been hitherto (up to 31st December, 1841) appropriated to completing the line and works.

17. The 80*l.* 17s. 3d. from goods, &c. is for toll only.

18. Ten per cent. is the maximum dividend allowed by the Company's Act.

19. Deduct from receipts 48*l.* 1s. 6d. for weekly rent of Aylesbury line. The dividend is *nominally* at the rate of 9*l.* 10s. per cent., but to the original shareholders it is equal to 12*l.* 15s. per cent., as the dividend on the original shares is paid upon 100*l.*, although only 90*l.* has been called for; and on the quarter shares upon 25*l.*, although up to the 31st of December last only 5*l.* had been called for. In calculating the receipts per mile, the seven miles of the Aylesbury line are included.

20. The dividend is from the opening, and on the old shares alone.

21. The length stated includes the Shoreham branch. The Croydon and Greenwich tolls are not deducted from the amount stated in the Table.

22. The capital of 741,000*l.* includes the new capital for London and Brighton station. The amount in the Table does not include the Toll from the Brighton Company. The sum applicable to the purpose of the dividend declared on the 10th of March, was 11,125*l.*, of which amount 10,051*l.* 17s. 1½d. had been earned prior to July 31st, 1841.

23. Capital of 993,300*l* includes new capital for widening the line, &c. The dividend of 7s. 6d. per cent. does not refer to the preference shares on which 5 per cent. is guaranteed. The amount in the Table includes the receipts from the footpath, but is exclusive of the Brighton, Croydon, and Dover toll.

24. Capital includes that provided for the Gosport branch, out of which 5 per cent. is paid to the Gosport shareholders, but the dividend is on the capital invested in the main line only, and is calculated on the money actually paid up, a portion of the shares having been issued at 50 per cent. discount. The Gosport branch is included in the length stated.

25. Including Toll, &c., from Sheffield Company, and after deducting omnibus charges, &c.

26. Canal cost, 100,000*l.*; railway, 672,165*l.* 16s. 1d. The receipts given are however those from the railway only.

27. The 4,801*l.* 11s. 8d. are the receipts after deducting omnibus charges, and payments to other Companies.

28. The receipts for goods, &c., include, horses, 34*l.* 15s. 6d.; carriages, 58*l.* 10s. 0d.; dogs, 6*l.* 8s. 6d.; parcels, 233*l.* 7s. 4d.; cattle, 21*l.* 1s. 6d.; corn, 5*l.* 17s. 5d; heavy goods, 540*l.* 11s. 0d.; coal and lime, 124*l.* 10s. 0d. —Total, 1,025*l.* 1s. 3d.

31. The 3,850,000*l.* is the *nominal* capital on which dividends have to be paid; the amount actually raised is 3,000,000*l.* The details of the receipts are as follows—Passengers, 2,965*l.* 0s. 1d.; carriages and horses, 147*l.* 10s. 4d.; parcels, 201*l.* 15s. 1d.; mails, 50*l.* 5s. 9d.; merchandise, 1,072*l.* 8s. 4d.; minerals, 261*l.* 16s. 0d.; cattle, 30*l.* 0s. 2d. — Total, 4,728*l.* 15s. 9d.; including North Midland proportion of Manchester and Leeds traffic, amounting to 138*l.* 2s. 11½d., and amount received for Sheffield and Rotherham.

32. The receipts are after deduction of Liverpool and Manchester toll.

33. The returns are subject to the deduction of rent to the Eastern Counties' Company (about 134*l.* weekly), and to a toll of 4d. on such portion of the passengers as pass over their railway. The 32½ miles stated as being open for traffic, include the portion of the Eastern Counties' line passed over by this Company.

34. The capital of 533,000*l.* includes that provided for harbour and works as well as railway. The dividend is for a year (since opening of line).

35. The returns are inclusive of Manchester and Birmingham toll.

38. The traffic stated does not include the Leeds and Selby.

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TO CORRESPONDENTS.

A Subscriber.—*We would gladly "be gentle with the rod," if our duty to the public would permit. Is the "chastisement" undeserved?*

Humanitas.—*There is no legal enactment, but no doubt the Directors would be happy to attend to any practical suggestion on the subject.*

Birmingham and Gloucester Railway.—*We have not room for the letter of* An Original Shareholder, *and as the meeting is so near, this is the less to be regretted.*

The "private" note, dated Stamford Hill, *has been received. Had it not been so marked, we should have been glad to publish it.*

Railway Offences.—*A correspondent sends for insertion, under this head, a notice of the conviction of the two principal officers of a northern railway, for an assault on the town police; but unless we have full particulars, we cannot say whether the parties deserved the punishment or not, and therefore cannot insert the paragraph. We have not seen it noticed in the local papers.*

Mr. J. W. *(Glasgow).—We give all the quotations that are in the lists specified.*

M.—*We much regret our correspondent's misfortunes; unhappily his case is far from singular. We would advise him to delay for a time. We are willing to give advice, but if he will select particular lines, and refer to them by figures, we shall certainly give him what he asks—our "candid opinion." There are many objections to noticing these matters more prominently.*

A Brighton Shareholder *(Liverpool).—There will be plenty of time to discuss the subject. We shall be glad to hear again from our correspondent.*

A Shareholder, *on the remuneration of Directors, in reply to C., really advances nothing but an individual opinion, which, under the circumstances, is worth nothing.*

We wish all our correspondents would write legibly, upon one side only of the sheet, and not use the thin paper now becoming so fashionable. The additional postage would not be much, and a vast deal of needless trouble to us and our printers would be avoided.

A vast mass of matter is at the last hour shut out by the great length of the Brighton meeting. We trust our correspondents will excuse us.

RAILWAY EXPENSES AND RECEIPTS.
To the Editor of the Railway Times.

Sir, — Allow me to point out an error in the table of expenses and receipts inserted in your last number. The Birmingham and Gloucester mileage is set down at 170,000 miles, during the six months ending the 31st December, 1841. Now according to the Director's Report (*Railway Times*, No. 217, p. 236), the mileage of trains for that period was only 133,491 miles. So considerable an error of course vitiates all the calculations respecting this line. The cost per mile for locomotive power having been 18.29d. exclusive, or 19.42 inclusive, of the Lickey plane (including depreciation of stock), instead of 14.44 as stated by your correspondent. The Lickey cost 120.5d. per mile per train.

I do not know from what source your correspondent gets his other mileages, but it strikes me that others of his costs per mile are as incorrect as that which I have quoted.

I am, Sir, yours, &c.

LOCOMOTIVE.

August 3, 1842.

THE RAILWAY JOURNALS.

The Stamp Returns for the nine months ending the 31st of March last (published by order of the House of Commons), show the following results:—

RAILWAY TIMES	**113,374**
Railway Magazine	50,500

The total number of Supplement stamps (for Double Numbers) used by the *Railway Times*, during the above period, was 10,874, thus showing the ordinary circulation of the *Railway Times* to be more than double that of its contemporary.

THE RAILWAY TIMES.

SATURDAY, AUGUST 6, 1842.

Our readers will not expect that to-day we should go into any minute examination of the proceedings of yesterday's Brighton meeting. In fact, we have been compelled to sacrifice almost everything to what is (after all) but an abridged notice of the disclosures which transpired. To the earnest attention of all parties interested we recommend a careful consideration of our report. If they do not think that substantially there is great room for complaint on the part of the proprietors, then are we very much deceived. *Our opinion remains unaltered*, or rather, has received still further confirmation. We may have been unjust to individuals, and if so we shall be prompt to make every reparation in our power; but as regards the general affairs of the Company, we have nothing to retract—nothing to explain. Inquiry has been postponed, but come it must. Let the shareholders read Mr. Locke's letter, and say if we are not right. We make every allowance for the excited feelings of Mr. Rastrick, and therefore will not bandy harsh epithets with him; but can Mr. Rastrick, if he has any regard for his professional or personal reputation, allow matters to rest where they are? *We* but give voice to a feeling very generally entertained; and all the low abuse which can be heaped on the newspaper press in general, or upon the *Railway Times* in particular, will not improve the aspect of the question.

Next week we shall have something further to say on this all-engrossing topic. The matter is one of great moment, not only to the proprietors of the Brighton Company, but to every railway proprietor in the kingdom. The prominent part *we* have taken in the discussion of the various matters now in agitation, has had this general reference, more than any wish to expose or to triumph over the Brighton Railway Board in particular.

It would appear, from a Circular issued within the last few days to the proprietors of the North Midland Railway, that the approaching half-yearly meeting of the Company is not

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likely to pass over in quiet. We had previously heard something of the matter in dispute, but preferred remaining silent in the hope that the Directors of the Company would see it to be their duty to descend from their official dignity, and for once communicate with the proprietors unreservedly, and without quibble or equivocation. We have been disappointed; and our duty to the shareholders of this unfortunate concern, and to the railway public generally, will not allow us longer to pass over the subject without remark.

It seems that a considerable number of the Sheffield shareholders, deeply discontented with the present position of the Company, met together, and organised a Committee of five gentlemen to communicate with the Directors. The gentlemen so nominated applied, as a first step, to the Chairman of the Directors, "respectfully requesting him to furnish the Committee with the names, duties, and salaries of all the engineers, assistant-engineers, officers and servants connected with the railway." Some delay took place, but ultimately the Board of Management in a resolution, furnished of course with the usual make-believes of anxiety to give information, refused to grant the particulars required—and why? Because forsooth "it would not be advisable to give detailed statements to local Committees of proprietors that could not be furnished individually to the shareholders!" Why not "furnished individually to the shareholders"? If our memory does not deceive us, a return somewhat similar to that now requested was moved for at the meeting held in Derby last autumn, on which occasion the then Chairman (Mr. GLYN) expressed his doubts as to the policy of such a proceeding, but stated that individual shareholders might readily obtain information upon such points. Cannot such information *now* be secured? The present North Midland Board took office professedly as reformers, but like many other *soi-disant* leaders of that class, it would seem as if place had considerably modified their views of what is known, and what ought to be known, to their constituents. Never did they take — never can they take—a more suicidal step than this refusal to disclose what every proprietor, in law, we believe, but certainly in equity and the fair spirit of partnership, has a right to demand. And why is this information refused? One so-called reason we have given above; the other is quite in keeping. It is because the inferences the requisitionists might draw from the details tendered to them "would, in order to be correct, require more specific and particular information than could be acquired by any except those who attend the Board and Committee meetings!" And pray why is this "specific and particular information" withheld? Why might it not accompany the information asked for? Why any mystery as to what information *could* be acquired by the attendants at Board and Committee meetings? Supposing an Engineer, or Superintendent, or any other first-rate official, to hold office with nominal duties but a large salary, what "specific and particular information" does it require to prove that such office ought not to be abolished? To show that the happy holder of the berth was a nominee or *protege* of the Chairman of the Board, or of an influential colleague, would show nothing; more especially as this same Chairman and his friends thought it incumbent upon them, for the prosperity of the concern, to cut off a shilling a week from the paltry pittance of policemen and porters. If people were rash enough to draw unwarrantable "inferences"—if, for example, they surmised that those who clamoured the most loudly against so-called jobs were themselves the most ready to practice and patronise them—if they drew the "inference" that opposition to judicious measures, by a section of a Board, was the most ready course to disgust and cause to retire those in whose management the public had confidence, leaving the field open for the exhibitions of their intriguing colleagues—if *these* were the inferences to be drawn from a production of the information most properly asked by the Sheffield shareholders, no doubt the Directors had good reason to refuse it; but ought such pretence to pass current with the proprietors at large?

It is gratifying to find, however, that this refusal of the Directors will lead to a far more extended and more important inquiry. And herein is seen the folly, not merely of the North Midland Directors, but of many other Railway Boards! Were they at once to grant the information called for—were they to profess (we say PROFESS, for so all-confiding are shareholders that *that* would do) an anxiety for a full and complete investigation into affairs, they might rely upon hearing little more of the matter; but, as it is, they inflame and exasperate the most peaceful-minded proprietors by their contemptuous disregard of the commonest inquiry. In more than one instance (and we are glad to find it is so) the reaction is reaching themselves.

As regards the North Midland Company the impolitic (probably the illegal) refusal of the Board has led, or will lead, to further disclosures. "The propriety [says the Sheffield Circular] of sending two gentlemen to Derby for the purpose of examining the book of accounts kept by the Board of Directors also formed a part of the consideration of your Committee; *but finding that a gentleman from Inverness, along with two other proprietors, had applied with similar views, and* MET WITH A DIRECT NEGATIVE, *your Committee deemed it useless to make any further application for the purpose.*" Was there ever infatuation—we might say insolence—equal to this of the North Midland Board? We should be glad to know what there is peculiar in this Company's Act to justify the Directors in refusing an inspection of their accounts? Matters have indeed come to a pretty pass, if proprietors are to be met with "a direct negative" when they desire to know how their money has been expended!

Success, say we, to the Sheffield Committee! We do not wish to prejudge the question as between them and the Directors, but when we find these Directors so apparently desirous to stifle inquiry, we cannot but suppose that there is something behind which fears the light. Our object at all times is to see a fair and full investigation established in all matters connected with railways, and in no case so much so as in one like that of the North Midland, where ultra-purism is affected.

On every account inquiry is necessary, and we trust will be carried out. To adopt the words of a writer in a local journal, every one knows that, in a concern of this magnitude, economy in the expenditure is of as much consequence as the income. Now, is there nothing unnecessarily expended on the Engineer-in-Chief, when there is little or nothing to do? Or on sub-Engineers who have large salaries, while they may have men under them who do the work for a mere fraction of those salaries? or on clerks, on policemen, or on the Directors themselves? Have the alterations that have been made in the buildings, &c. been necessary? and have the additions been improvements? Have the contracts entered into with other Companies been of advantage to the Company? Have the carriages, engines, and materials, used on the line, been procured by contract, and have those contracts had the advantage of fair and extensive competition? Is the charge for the carriage of goods of every kind fair and honourable, and remunerating to the Company? Are there no sinecures? Is there no favouritism? Is there no jobbery? On all these, and many other points, inquiry must be made at the general meeting, since those from whom better things might have been expected decline a preliminary investigation.

[Yesterday we received a printed circular signed by Mr. NEWTON, the Chairman of the Company, in reference to the manifesto of the Sheffield Committee, but it can scarcely be called an answer. We shall probably notice it in our next.]

IT is very clear, from what transpired at the Greenwich Railway meeting last week, that the Directors of that undertaking, or those of them at least who drew up and carried the official Report, are in favour of a return to higher fares than the present. We should regret, however, if without further trial they were to seek to carry their views into practice. These frequent alterations of charge, more especially from a low scale to a higher, are greatly to be deprecated, and upon no lines so much as those which, like the Greenwich, draw their principal support from pleasure-seekers.

Of course it is not reasonable to expect, and we should be the last to desire, that the Greenwich Company should run their trains at charges producing no profit, or less profit than an increase of fare appears likely to effect. This is a matter in which one may very safely set aside any strong feeling for the interests of the public which may be entertained on other matters affecting them and the Railway Companies relatively. What we are anxious for is, that the Greenwich Company should derive as much revenue as possible from the traffic of their line. If a shilling fare can be proved to be most likely to effect this object, let the fare by all means be a shilling. Here, however, the advocates of high and low charges are at issue, and we are inclined to side with the latter.

It may, we think, be regarded as settled that on such a line as the Greenwich, speed is not the only thing looked at by the public. Upon so short a distance, the time saved by the railway as compared with other modes of conveyance cannot be very great, and unless other things are pretty nearly equal, the railway will have powerful rivals. Now, how stand the fares? By river the charge is 4d.; by railway it is at least 6d.; while instead of possessing any superiority as to local position, the railway is far more difficult of access than the steam-boats. Under these circumstances it would be much more reasonable to fix the railway fares lower than those on the river, whereas the reverse is not only what actually exists, but it is proposed to make the one more than double the other!

The experience of the railway some years since is no fair guide under existing circumstances. The river competition is now much stronger than before, not only as regards reduction of prices, but with reference to the energy with which the traffic is conducted. When steam-boat fares averaged 9d. or 1s.,

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the railway might have had some chance with fares of the same amount, but now that so important an alteration has taken place in the river charges, there can be no hope for the railway but in offering superior attractions, both in fares and accommodation. As respects the latter point, perhaps some improvement might be effected by the Directors.

Our opinion is, that the late reductions of charge on the Greenwich Railway were not carried sufficiently far. Enough has been done to detract from what we may call the regular receipts of the line, as distinguished from the casual, but not enough to tempt the public at large to avail themselves of the railway to the extent which with low fares can alone remunerate the Company. Let 6d. and 4d. be tried, as on the Blackwall line, and we are satisfied the result will be far more satisfactory than at present. It is no valid objection to a still further reduction to say, or to prove, that the Blackwall Company are not making money at *their* present prices. There may be in the position and circumstances of that railway counteracting influences (and we believe there are) which would not affect the Greenwich. A large increase of traffic upon the Greenwich line would not sensibly, certainly not in anything like a relative proportion, augment the current expenditure. The trains now run four times in the hour, and whether each carries 100 or 200 passengers, cannot, we should say, make any material difference in the expense of working. If by lower fares the 200 could be secured, the Company must be material gainers.

We trust this matter will meet with far more consideration than it can possibly receive at a public meeting. The Directors have of course bestowed upon it their best attention, but with all deference, we would earnestly recommend that a much more extended trial of the present rates be made (if a further reduction should be deemed inexpedient) before the suggestions of the Report are brought into practice.

One or two matters deserving of a passing notice were incidentally brought forward at the meeting of the Grand Junction Railway Company, of which a report will be found in another part of our present number.

And first, we would particularly call attention to the practical effects, as regards the public, of competing railways, alluded to in the respective cases of the Manchester and Birmingham, and Chester and Crewe lines. As respects the former, it seems that the result of opening will be such to the Grand Junction as to render it necessary to "revise [that is, increase] the rates of carriage and fares on the line, and thus protect the Company from the effect of this abstraction from their present traffic." The Chester and Crewe scheme, if we may believe the representations of the Grand Junction Chairman, savoured very much of a fraud in its origin—a fraud not only on the public, but on the Company, who were virtually forced to purchase the line. And what have the public gained, or what will they gain, by either the Manchester and Birmingham line, so far as it is a rival to the Grand Junction, or by the Chester and Crewe? Not a whit! On the contrary, there has in the one case been imposed the necessity of coming to an arrangement for purchase, the cost of which must of course fall ultimately and in some shape or other on the public; while as respects the other, the division of the traffic—ample for either undertaking—will, until the two concerns are really and truly consolidated, entail increased charges and diminished accommodation upon those who patronise either of them. We have from the first discouraged conflicting schemes such as these, and the more we see of their practical operation, the more satisfied are we that the so-much talked-of competition which certain parties seem inclined to encourage is, as regards railways, of all things to be avoided.

The result of the appeal made to the proprietors, relative to the erection of a church at Crewe for the religious improvement of the workmen, is most gratifying, and particularly when viewed in connection with the details of a similar case on the London and Birmingham Railway. These two important Companies have the high merit of setting an example which it would be pleasing to every right-thinking mind to see followed wherever circumstances will permit.

The surveys and plans of the proposed railway extension to Edinburgh and Glasgow are, it will be seen, fully completed; and the Report of Mr. Locke, which is described as being very favourable, may shortly be looked for. The scheme is one worthy of the best consideration, not only of the Grand Junction Railway proprietors, and the proprietors of other Companies connected with the route, but of the public at large. We shall await with much interest the publication of the promised Report.

We rejoice to find that the differences between this Company and the Manchester and Birmingham are now substantially set at rest. It is to be lamented that this had not been accomplished at an earlier stage of the negociations; but no doubt the Board diplomacy to which we referred in a previous notice of this unseemly dispute, and the legal and official profit thence accruing, prevented a speedier adjustment of difficulties. What have the parties achieved by their contest? What, except mutual ill-will, and jealousy, and suspicion as regards themselves, and odium and distrust as regards the railway system at large. Of all of these fruits the squabble (for it scarce deserves a more dignified epithet) has been most prolific, and we really believe that nothing but *shame* has even now brought it to a close. Had the shareholders of the two Companies acted as they ought to have acted, would it ever have proceeded so far?

It is somewhat remarkable, that the Directors make no mention of the late important case in which the Messrs. Pickford succeeded. On many accounts it merited notice in the Report. Perhaps they could not boast of the course themselves have pursued in this matter.

The statistics appended to the Directors' Report are exceedingly interesting, and do great credit to Captain Huish, under whose superintendence (we take this opportunity of congratulating the proprietors) the management of the Company's affairs has exhibited a most marked and pleasing improvement. Much of the difficulty in which the Grand Junction Company have been entangled, in more than one matter which has recently been before the public, might, we think, be readily traced to the effects of a system of official superintendence very different from that which Captain Huish has the good sense to carry out.

The article in last week's paper, which invited correspondents to give us information regarding the statistics of various Railway Companies, has been fruitful in producing communications. Several of these require further consideration, and additional information must be obtained to enable us to develope fully the capabilities and incapabilities of sundry schemes which are candidates for public support. In regard to the Brighton Railway Company the further details which have been furnished would have been valuable had they been in our possession previous to the general meeting of shareholders. It seems very clear that, except under altered Management, the Company will never pay a dividend to be remunerative to the shareholders. Take the revenue at 4,000*l.* per week, or 208,000*l.* per annum; deduct 50 per cent., 100,000*l.*, for the cost of working; 20,000*l.* for the Croydon and Greenwich toll; 8,000*l.* for depreciation of locomotive stock; 45,000*l.* for interest on 900,000*l.*; and 250*l.* per mile, or say 12,000*l.*, for maintenance of way and Government duty, 10,400*l.* per annum; where is the devisable income. The shareholder's echo indeed answers, where? The Irish echo, when asked by Paddy, "How do you?" replied, "Very well, I thank you." But neither this echo, nor voice in any echo, could answer satisfactorily the Brighton Railway shareholder crying out, "Where are my dividends out of net profits?" Unquestionably a *capital* answer could be given, but it would be not so much an answer as a bit of jocularity—"Take them out of one pocket and put them into the other. Pay up your subscriptions as capital, and we, the Directors, will return them to you as dividends, under a flourish of trumpets."

To our apprehension a recent sale of 200 shares, by the Chairman of a Railway Company in the east of London, indicates something like a similar state of revenue and expenditure in the Company over whose destinies he has so long presided. "Coming events cast their shadows before." A gentleman so enormously wealthy could not require to sell shares from want of money, and, therefore, all the argument in the world could never convince a man of plain sense that the sale was made except for one purpose only, viz., to secure such a price as the shares were not likely to maintain, and never to reach again. Is not such an act fraught with importance as a guide to others? If shareholders do not take warning, must they not be insensate? Would it not be equally wise for them to sell as for their Chairman? By these remarks we do not seek to blame the gentleman referred to. We view the act of sale as an indication of sagacity and forethought, and it then becomes our duty to try to enlighten the shareholders into a knowledge of the facts of annual revenue and expenditure. It is folly for them, or for any man, to be guided by anything else. Ask the Chairman what guides him? What made him sell? The Northern and Eastern revenue may be computed, from past receipts, at 1,500*l.* per week all the year round, or 78,000*l.* per annum. Deduct for expenses 50 per cent., or 39,000*l.* per annum; Eastern Counties' rent and toll, probably 16,000*l.*; and then interest of money on about 400,000*l.* borrowed, 20,000*l.*; Government duty, 3,900*l.*; leaving to be divided among the shareholders, *nothing!* Can the Chairman then be blamed for selling shares in this undertaking when they reach nearly to par value? The general meeting of the shareholders takes place next week, and if in the above statement there should be any mistake, the actual figures can be inquired into by any pains-taking proprietor. Is it possible that they can differ materially from this, unless by calling in aid imagination to double and treble the income by increased traffic? When a railway is completed, and

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does not at its terminus reach to a centre in itself of congregated and increasing traffic and accumulating population, there can be little well-grounded hope of much additional revenue from travelling. Consequently, it would be folly not to take warning by the Chairman's act of sale; and as his character for shrewdness must probably have led many men to become proprietors, so the same dependence should be placed on his forethought, in having practically advised every friend to sell as soon as he can.

THE York and North Midland Railway pursues its prosperous course. To maintain the usual rate of dividend a small amount, it is true, has been subtracted from the reserve fund, but taking into view the effects of the late commercial and manufacturing distress, the falling short in the current receipts is very trifling.

The Report of the Directors, which we print elsewhere, is brief but satisfactory. The details of the traffic, which show that the number of third-class passengers was greater than the number of the two other classes combined, suggest matter deserving of the serious attention of the railway public at large.

It will be seen that the Company are neither gaining nor losing much by their lease of the Leeds and Selby line. The indirect benefits flowing from this arrangement are nevertheless neither few nor unimportant.

WE are glad to learn from the Cheltenham papers, that some enterprising and spirited individuals in that town have concluded arrangements with the Birmingham and Gloucester, the Birmingham and Derby, and the North Midland Railway Companies, in virtue of which they are enabled to supply excellent coal at a reduction of 20 per cent. on its present price.

The consumption of coal in Cheltenham, amounting to about 90,000 tons per annum, has hitherto been supplied from two sources. The Staffordshire collieries, from which there is water carriage to within 5 miles of the town, supply a rapidly-burning coal that makes a quantity of white ash, and averages from 19s. to 22s. per ton in ordinary seasons. The Forest of Dean yields a coal that is generally preferred to the Staffordshire, but having to be conveyed by road or tramway for the whole distance from the pits, it cannot be procured under 21s. to 22s. per ton.

The new Company are able, by their railway carriage arrangements, to bring the Staffordshire coal to *the cellars* of the consumers at from 15s. to 16s. 6d. per ton; and in place of the Forest of Dean they offer the Derbyshire Main, from the Clay Cross pits—a superior coal to any yet introduced into Gloucestershire—at from 16s. 6d. to 18s. per ton.

When the Derbyshire Main was first introduced by Mr. OAKES, the idea of its domestic use was much ridiculed by colliers, as the ordinary Derbyshire coal (such as may be seen cropping out on the sides of the cuttings on the North Midland Railway) is of a very inferior character, and almost wholly unfit for cokeing, or for domestic purposes; but the main seam, worked by Mr. STEPHENSON, is of a totally different character. It is, in fact, the first bed of the Newcastle series. From its great depth of 150 fathoms below the surface it has been subjected to an enormous pressure in certain stages of its formation, and is consequently highly bituminous. It is found in rich beds of great thickness, and has only to be tried to be appreciated, being superior to much of the sea-borne coal that supplies the London market.

We look at this important effect of railway communication with far more interest than attaches to the question of the success of individual enterprise, however well deserved. The reduction of the price of so important a necessary must, to a corresponding extent, benefit property in that attractive neighbourhood; whilst the transit of from 50,000 to 80,000 tons per annum of an entirely new traffic, created by railway facilities, will form no inconsiderable addition to the receipts of the railways made use of for the purpose. But above all, a step has been taken in inland traffic of great importance to railway interests, the success and the imitation of which will be equally beneficial to internal improvement and to the property of railway proprietors. We wish prosperity to Messrs. WILLIAMS & Co.

EVERY fact bearing on the "Toll Question" is at all times interesting. We have much pleasure, therefore, in giving publicity to the following statements with reference to the traffic on the Northern and Eastern Railway:—

Statement of Receipts, and Passengers booked at Shoreditch for Lea Bridge, Tottenham, Edmonton, Ponder's End, Waltham, and Broxbourne, and from each of those places to Shoreditch, in the two half-years ending June 30, 1841 *and* 1842.

In the half-year ending June 30, 1841, passengers, 161,290; receipts	£12,593	9	5
Deduct toll and Government duty	3,774	10	9
Net receipts	£8,818	18	8
In the half year ending June 30, 1842, passengers, 112,269; receipts	£11,939	9	0
Deduct toll and Government duty	2,654	1	2
	£9,285	7	10
Supposing the rate of fare now proposed and also the proposed rate of toll, had been in operation in the half-year ending June 30, 1841, when the number of passengers was about 45 per cent. more than at present, the receipts would have been	11,843	11	8
Toll and Government duty	3,374	11	8
	£8,469	0	0

RECAPITULATION.

The Company have received since the fares were advanced	9,285	7	10
Did receive whilst the low fares were continued	8,818	18	8
Would have received from the same traffic in 1841, if the fares and tolls had been then acted upon that are now proposed	8,469	0	0

Statement of Receipts, and Passengers booked at Shoreditch for Lea Bridge, Tottenham, Edmonton, and Ponder's End, and from those places to Shoreditch, in the two half-years ending June 30, 1841 *and* 1842.

In the half-year ending June 30, 1841, passengers, 64,542; receipts	£3,163	16	8
Paid toll and duty	1,344	14	4
Net receipts	£1,819	2	4
In the half-year ending June 30, 1842, passengers, 38,912; receipts	£2,184	16	2
Paid toll and duty	812	1	1
Net receipts	£1,322	15	1
Supposing the proposed rate of fares and toll had been in operation in the half-year ending June, 30th, 1841, when the number of passengers was 60 per cent. more than in 1842, the receipts would have been on the same passengers	2,676	0	8
Toll and Government duty	944	0	4
	£1,732	0	4

RECAPITULATION.

At the old fares and tolls the Company received	1,819	2	4
At the proposed fares and tolls would have received	1,732	0	4
Did receive at the advanced fares	1,322	15	1

THE Committee of the House of Commons appointed to "consider the propriety of making such alterations in the Standing Orders as may conduce to the improved conduct of the Private Business of the House," have made their Report, which has been adopted.

The Orders have been somewhat simplified, but so far as they relate to railway measures the alterations are not material. The following sketch of the discussion which preceded the adoption of the Orders, will indicate the main points:—

Lord GRANVILLE SOMERSET moved the consideration of the Report from the Select Committee on the Standing Orders revision. Alterations were recommended for the purpose of increasing public convenience, by making the Standing Orders more simple and more easily to be understood by the public. An important alteration was to reduce the number of the Committee from 15 to 11, and in future to make Chairmen of Committees on petitions members of the Standing Orders Committee. Another alteration was, that any member not being present at the time the Chairman shall be appointed, he shall not be eligible to serve on the Committee.

Mr. GREENE agreed with the alteration as recommended, but there was one Standing Order retained which he thought the House would do well to abolish, and that was the Order for Railway Bills being discussed on Tuesdays. He did not see why they should place Railway Bills on a different footing to other Private Bills. He would therefore move that the recommendation of the Committee be adopted, with the exception of that Standing Order.

Lord G. SOMERSET hoped his honourable friend would withdraw his amendment, and leave the subject for consideration for another session.

Mr. LABOUCHERE defended the Standing Order, and

Mr. GREENE withdrew his motion.

After a few words from Mr. C. Buller and Mr. Estcourt, the original motion was agreed to, and the Report was brought up.

IT affords us much pleasure to announce, that through the kindness, and we may add the policy, of the Directors of the Croydon Railway Company, the members of the Choral Society and their friends will hold their Annual Festival at the *Anerly Gardens*, adjacent to one of the stations on the Croydon Railway, on Tuesday next, the 9th instant, in the afternoon; and we have the additional gratification of learning, that on this occasion the Directors of the Greenwich Railway Company have consented to forego a portion of their toll, whereby the former Company are enabled to charge a very low fare to the Society.

It is expected that a numerous company will be present, not only to enjoy the performance of some of the works of our old and most admired composers of vocal harmony, executed with unusual precision and effect, but also to inhale the delicious summer breezes in these enchanting gardens, where several acres of wood-land have been laid out in the most elegantly ornamented, blended with the original rustic, style, comprehending the magnificent and stately oak, and all the lesser attractions of its primitive beauty.

—o—

IN the House of Commons there has been ordered, on the motion of Mr. Estcourt, a list "of the Private Bills which in the present session have been treated as opposed Bills, together with the number of days which the Committee on each such Bill has sat, the names of the members selected, and the number of days on which each selected member has served on such Committee; number of peti-

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tions presented in conformity with the Standing Orders; number of petitions for leave to present petitions; number of petitions referred to Standing Orders Committee; number of petitions rejected by Standing Orders Committee; number allowed to proceed; number of Bills brought from the Lords; number of Bills read the first time; number of Bills read a second time, and committed; and number of Bills reported."

—o—

THE Stamp-Duties' Bill, which gives effect to the modification of the railway passenger tax, now only awaits the Royal Assent.

—o—

ON Thursday, in the House of Commons, a return was ordered (on the motion of Mr. Richard Hodgson), "stating the time at which the several trains carrying mails on each railway start, and the number of places in each journey where letters are delivered."

—o—

THE Railways' Regulation Bill received the Royal Assent on Saturday last.

—o—

THE fare on the Canterbury and Whitstable Railway in July, 1840, was 9d. per passenger, and during that month the number conveyed was 1,407. In July, 1841, the fare was reduced to 6d., when the number carried rose to 3,244; and in July of the present year, with the sixpenny fare, the number has still further increased to 4,116.

RAILWAYOFFENCES AND OFFENDERS.

RECENTLY, Joseph Grey, driver of a ballast-engine on the South-Eastern Railway, was fined by the Tunbridge magistrates 10*l.*, for neglect of duty in leaving a fire bar across the rails. The Superintendent of the line (J. S. Yeats, Esq.), has very properly made this case public by means of a hand-bill, "in the hope that it will deter others from neglecting their duty."

Not long since, Samuel Nell, a delivery porter in the service of the Leeds Railway Company, was charged at the Borough Court, Manchester, with stealing a sack of the sweepings of corn from the Leeds Railway station. Mr. Harding, solicitor, appeared for the prosecution, and Mr. Bent for the prisoner. A man, named Beaver, said he had been in the habit of buying corn sweepings for feeding pigs; and he purchased from the prisoner nine score, at 1s. a score. This was the usual price; but he sometimes bought them elsewhere for less. On being cross-examined by Mr. Bent, witness said it was usual for workmen to sell these sweepings; they were considered as perquisites; and the prisoner sold them openly, at a quarter to 1 o'clock in the afternoon, and without any appearance of secresy. The prisoner said he had orders from Mr. Bailey, a superior servant, to sell the sweepings; but had not an opportunity of paying the money into the office until he was apprehended. Mr. Hall, the general superintendent of the Leeds Railway station, said, the sweepings were the property of the Company, and the prisoner had no authority to dispose of them. Mr. Bailey was sworn, and denied having given the prisoner any authority to sell the sweepings. The prisoner was then committed for trial.

PROCEEDINGS IN THE HOUSE OF COMMONS ON RAILWAYS.

LIVERPOOL AND MANCHESTER RAILWAY.

July 30.—Mr. Speaker reported the Royal Assent to the Bill.

EVESHAM JUNCTION RAILWAY.

To the Editor of the Railway Times.

SIR,—Mr. Addison having at length discovered that "better part of valour" which he somewhat lost sight of in his earlier letters, I might be well content to leave the matter as it stands, my arguments and questions being so satisfactorily answered by Mr. Addison's assenting silence.

But as this is by no means the first time that a writer in your columns, when beaten from the field of his argument, has sought shelter by introducing personal questions, I owe it to your readers to expose the futility of this mode of defence.

It is, I believe, admitted by all authorities on the subject, that in all cases of *assertion* or of *evidence*, the value of the testimony depends on the personal character of the witness, and therefore challenges no credit when anonymously offered.

In *argument*, on the contrary, the character of the propounder is immaterial, because it is the weight and soundness of the argument only that commands respect, and these remain the same, by whomsoever they may be urged.

In the present case a scheme of a new branch railway is published. Being not altogether unacquainted with the subject, and deeply feeling the importance of the correctness of all future engineer's estimates, I animadvert on the amount of the estimate, and show that according to our experience of past works, it can scarcely be adequate. Mr. Addison volunteers a defence, in *propriâ personâ*, and having successively shown that his estimate is contrary to all experience on the subject—that his section is glaringly absurd—and that the case he cites as a precedent is inappropriate, and moreover does not bear him out even in point of cost—he tries to get off by demanding my name.

He shall have it, if the Evesham branch be ever made—when the actual cost can be compared with the original estimate. In the meantime, whether I wrote at the foot of my letter "I. K. Brunel," or "Robert Stephenson," "John Brown," or "Thomas Smith," equal value would attach to the arguments, similar replies be made to the queries of

COMMON SENSE.

August 3, 1842.

SOUTH-EASTERN RAILWAY.

To the Editor of the Railway Times.

SIR,—Your correspondent's proposition that the "market price of shares is no criterion of their value," is unquestionably true—if confined to cases like that by which he illustrated his problem, viz.: the case of a line partially opened, and under the pressure of an immediate call.

The fact to which he drew attention, viz., that the price of Dover shares had gradually fallen during the 7 weeks which had elapsed from the opening, from 26*l.* 10s. to 23*l.* 2s. 6d., while the weekly traffic during the same period had gradually risen from 555*l.* per week to 846*l.* per week—(the next week was 911*l.* 15s. 3d.)—puts the truth of his proposition beyond controversy.

It becomes, then, as respects the proprietors of this line, an interesting practical question, what is the real value of a Dover share; and I will endeavour to give an answer to that question. I assume a thing to be worth that price at which it will pay 5 per cent. to the purchasers. Upon this assumption say that a Dover share is worth 30*l.*

The whole number of shares is 56,000.	
Therefore the share capital, at 30*l.* per share, is	£1,680,000
Add capital to be raised by loan at 5 per cent. .	700,000
Total	£2,380,000
To pay 5 per cent. on this amount a net income is required of	£119,000

Now assume that the Dover will, when completed and in full operation, take 4,000*l.* per week, a traffic certainly not one-half of what it will be if the lines from Calais to Paris and Lille are constructed.

However, to discard prospective traffic—

£4,000 per week is.....	£208,000	per annum.
Deduct 40 per cent. for tolls and expenses	83,200	
Net Income.....	£124,800	

Which leaves a surplus of 5,000*l.*, after paying 5 per cent. on our loan capital, and 5 per cent. on 55,000 shares, estimated at 30*l.* each share.

My object in making this calculation is not to revive speculation in those shares, for it is to speculation, I believe, that their present depression is ascribable. If I had such an object I should point out what an enormous profit these shares at their present price would have if the traffic of France, Belgium, and through Belgium the German traffic, is brought to Calais by continental lines. My real object and anxiety is to deter those proprietors who *can afford* to hold their shares from parting with them at a price, in my firm conviction, 30 per cent. below their real value—even if we assume that Dover is unable to retain the traffic which, for centuries, the shortness of its water transit has secured to it.

I am, Sir, yours, &c.

A PROPRIETOR.

GREAT WESTERN RAILWAY.

To the Editor of the Railway Times.

SIR,—The meeting of this Company is advertised for the 18th instant, to declare a dividend. I trust the much-respected Chairman will examine into the *cause* of the delay hitherto shown, both in transmitting to the shareholders the accounts of the meeting, and cheques for the dividend—so loudly complained of by shareholders—so unprecedented in regard to other Companies' mode of doing business, and so palpably dilatory as to demand investigation.

I am, Sir, yours, faithfully,

DESPATCH.

Manchester, August 1, 1842

BIRMINGHAM AND DERBY RAILWAY—ACCIDENT.—The 5. 30. p.m. train from Birmingham to Derby, on Sunday last, had a narrow escape from being upset when running at high speed between Tamworth and Oakley Gate. It appears that a second-class carriage ran off the rails, and dragged the first-class carriage and the hind-wheels of a third-class off with it. After bumping over the ruts and sleepers for about a quarter of a mile, and knocking the parapet of a bridge considerably out of the perpendicular, the engine was stopped. Had the run-off carriages not been turned back again towards the line, by striking against the bridge, they would probably have tumbled down the embankment. The two injured carriages were left on the line, and the engine, with the passengers, who were all luckily unhurt, proceeded, with the third-class carriage attached, to Derby.—*Derby Reporter*, August 4.

EASTERN COUNTIES' RAILWAY.—The Eastern Counties' Railway works, in the neighbourhood of Chelmsford, are now assuming a gratifying and animated appearance. The viaduct across Duke-street is progressing rapidly towards completion, and a series of arches, extending from thence towards the gigantic bridge over the river Cann, are daily increasing in number. Across the Cann the bridge, which will consist of several arches about 40 feet high, is in a corresponding state of forwardness. At Widford considerable progress has been made in the deep cutting which will be continued through the hill, which in some parts has been already excavated to the depth of 70 feet. On the embankment leading from the Chelmer to the town field, workmen are busily employed in repairing the subsidence which it had undergone during the late winter; and in a few days, we believe, the tipping of earth will be recommenced at the extremity in the town field. Both here and at Widford the earth-waggons are conveyed along the line by powerful ballast-engines, which run both night and day, and we understand that an additional number of workmen are about to be employed, so that there is every reason to believe that the works (under Messrs. Sherwood, the contractors) will be prosecuted with the utmost vigour, and that an early completion of this great undertaking may be looked forward to.—*Essex Mercury.*

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YORK AND NORTH MIDLAND RAILWAY COMPANY—GENERAL MEETING.*

On Tuesday last, the twelfth half-yearly meeting of the proprietary of this prosperous and influential undertaking, took place at the office, in this city; George Hudson, Esq., Chairman of the Directors, presided, supported by R. Davies, Esq., R. Nicholson, Esq., Thos. Barstow, Esq., John Hotham, Esq., J. Richardson, Esq., and T. Backhouse, Esq., Directors. There were also a number of very influential gentlemen in the body of the room among the proprietary.

The Secretary having read the advertisement calling the meeting,

The Chairman said, he believed that by the Act of Parliament the order of proceeding at their meetings was laid down, and that the first business would be to affix the common seal of the Company to the register of proprietors; he therefore moved the usual resolution to that effect, which was adopted, and the seal was affixed accordingly in the presence of the assembled shareholders.

The Chairman said, the next business would be the reading of the Report, copies of which had been distributed in the room. Since those copies had been printed a small addition had been made, containing information which had since been received, but which would be printed in the copies circulated in the usual way to all the proprietors.

Mr. Baker, the Secretary of the Company, then read

REPORT.

The Directors beg leave to report that the gross receipts on account of passengers and merchandize traffic for the six months ending the 30th of June, 1842, amount to the sum of 39,298*l.* 12s. 7d., which, with the sum of 229*l.* 18s. for rents and interest, make a total receipt of 39,528*l.* 11s. 1d. Taking into consideration the serious depression under which every branch of the commercial and trading interest has laboured for some time past, this amount cannot but be deemed satisfactory.

The amount paid during the same period on account of the expenses of working and maintaining the line is 14,647*l.* 15s., and for interest on debentures 4,187*l.* 7s. 10d., making the total disbursement 18,835*l.* 2s. 10d.

A statement is annexed of the receipts and payments on account of the Leeds and Selby line during the half-year, which shows a balance of 127*l.* 11s. 4d. in favour of the Company.

The Directors recommend that a dividend be declared of 2*l.* 10s. upon each whole share, and 15s. upon each half share, to be payable on and after the 16th of August inst.

To pay the proposed dividend it will be necessary to appropriate the sum of 954*l.* 5d. from the reserve fund, leaving the amount of that fund 5,226*l.* 16s. 5d. The Directors conceive that a portion of the reserve fund may fairly be applied to this purpose, as it was originally formed with a twofold object, viz., to meet contingencies and depreciation of stock, and also to equalise the half-yearly dividends when requisite, the former six months of the year being always less productive than the latter, whilst the expenses of working and maintenance are nearly the same.

The Directors propose to pay the Income Tax to which the Company will be liable in respect of the profits of the undertaking, without making any deduction on that account from the dividends to be paid to the shareholders.

The following are the detailed statements of the traffic during the half-year, viz.:—

Passengers—	No.
First class	38,554
Second-class	50,269
Third-class	97,270
Total	186,093
Carriages	421
Horses	1,875
Cattle	2,352
Sheep	41,098
Pigs and calves	2,504
	Tons.
Coal	12,530
Lime	3,424
Game, poultry, &c.	94
Fish	845
Grain	3,007
Wool, rags, &c.	1,140
Iron, stone, &c.	14,564
General merchandize	23,306

It is with feelings of disappointment and regret that the Directors report the result of the long pending litigation with Lord Howden, the origin of which is in the recollection of the shareholders. In March, 1839, the Court of Queen's Bench pronounced a judgment in favour of the Company, which, in the month of July following, was reversed by the Court of Exchequer Chamber. The Directors then resolved to appeal to the House of Lords, and in that determination they believe the shareholders fully concurred. After several postponements, the appeal was heard in the month of June last, when the House of Lords confirmed the judgment of the Court of Exchequer Chamber, thereby deciding that Lord Howden was entitled to receive from the Company the amount of his claim.

The Directors have much pleasure in reporting that the Newcastle and Darlington Junction Railway Act received the Royal Assent on the 18th of June last, and it will be their duty to unite with the several other Railway Companies interested in the completion of the new line in accepting a lease of it when completed, pursuant to the powers an provisions contained in the Act.

The Directors subjoin the usual cash statements.

(Signed) GEO. HUDSON, Chairman.

A General Statement of the Revenue Account from the 1st January to the 30th June, 1842.

INCOME.

	£ s. d.	£ s. d.
Balance as per last statement	26,372 19 0	
Less dividend	21,216 13 4	
		5,156 5 8
Balance of Leeds and Selby account to Dec. 31, 1841		1,024 11 2
Passengers, parcels, and mails		28,592 0 8
Merchandize		10,706 11 11
Rents		229 18 6
Balance of Leeds and Selby account for the half-year ending June 30, 1842		127 11 4
Total		£45,836 19 3

EXPENDITURE.

	£ s. d.	£ s. d.
Wages of policemen, porters, and guards		933 13 8
Ditto enginemen and firemen	1,545 8 1	
Cleaning & repairing engines	1,181 5 8	
Repairing carriages, waggons, &c.	845 9 10	
Wages to switchmen	116 17 4	
		3,189 0 11
Salaries of Resident Engineer, Secretary, and clerks in the coaching department		1,140 8 4
Ditto of clerks and porters in the merchandize department		413 14 2
Expenses of coaching department for oil, tallow, waste, &c.		562 8 2
Ditto engineering department for oil, tallow, waste, iron, &c.		1,190 9 7
Ditto merchandize department		248 5 0
Mileage duty to Government		1,127 5 6
Coke		2,170 15 6
Gas light		214 0 11
Clothing of policemen, porters, and guards		171 15 0
Compensation		17 15 0
Stationery, printing, and advertising		432 3 0
Direction		250 0 0
Maintenance of way		1,765 19 6
Miscellaneous expenses		51 7 0
Parochial rates		747 2 3
Insurance from fire		21 11 6
		14,647 15 0
Interest on debentures		4,187 7 10
		18,835 2 10
Balance		27,001 16 5
Total		£45,836 19 3

A General Statement of Receipts and Payments from the 11th December, 1835, to the 30th June, 1842.

RECEIPTS.

	To the 31st December. £ s. d.	Since. £ s. d.	Total to 30th June. £ s. d.
Certificates	39 16 10		39 16 10
Transfer fees	139 10 10		139 10 10
Interest	2,117 13 3		2,117 13 3
Forfeited shares	215 0 0		215 0 0
Unregistered scrip	176 0 0		176 0 0
Great North of England Railway Company	5,435 16 8		5,435 16 8
Bricks	135 2 0		135 2 0
Debenture bonds	167,500 0 0		167,500 0 0
Cash received for calls	433,235 0 0	5,145 0 0	438,380 0 0
Ditto land sold	250 0 0	226 0 0	476 0 0
Loan from traffic account		5,000 0 0	5,000 0 0
Balance due to the bankers			12,326 6 5
Total			£631,941 6 0

PAYMENTS.

	To the 31st quarter a. £ s. d.	Since. £ s. d.	Total to 30th June. £ s. d.
Contracts (for works, labourers' wages, &c.	292,207 13 5	11,827 11 2	304,035 4 7
Engineering and surveying from the commencement of the undertaking to the completion of the works	10,871 10 2		10,871 10 2
Law charges, including Parliamentary expenses, costs of conveyance of land, witnesses, and the bills of solicitors for the several landowners on the line	15,857 9 9	600 2 6	16,457 12 3
Direction	1,874 0 0		1,874 0 0
York and Leeds Railway	384 6 3		384 6 3
Advertising, printing, stationery, &c.	1,561 6 11	316 5 6	1,877 12 5
General expenses	5,407 11 2	193 6 0	5,600 17 2
Wharfage, rent of land, &c.	151 8 0	10 10 0	161 18 0
Land	50,791 10 2	44 1 9	50,835 11 11
Compensation	15,000 0 0		15,000 0 0
Old building materials	1,105 4 0		1,105 4 0
Copmanthorpe enclosure	211 10 6		211 10 6
Salaries to clerks	1,754 0 2		1,754 0 2
Tenant rights	1,766 17 6		1,766 17 6
Stone blocks	1,259 0 0		1,259 0 0
Anti-dry Rot Company	1,677 1 2		1,677 1 2
Iron rails, chairs, pins, turntables, &c.	104,220 2 5	5,146 6 7	109,366 9 0
Engines, tenders, carriages, waggons, & &c.	55,102 16 5	8,688 0 0	63,790 16 5
Clothing for policemen and porters	172 17 6		172 17 6
Carriage covers	503 6 0	64 0 0	567 6 0
Timber, wood sleepers, &c.	28,708 6 6	1,224 0 0	29,932 6 6
Insurance	178 16 6		178 16 6
Freight and carriage	4,241 19 5	57 0 0	4,298 19 5
Redemption of land tax	922 15 4	116 6 2	1,039 1 6
Coke	441 3 11		441 3 11
Police at Methley	129 7 2		129 7 2
Interest	5,617 19 1	67 11 1	5,685 10 2
York and Scarbrough survey	603 12 0		603 12 0
North British Railway	100 0 0		100 0 0
Railway Committee	30 0 0		30 0 0
Furniture for the station	78 14 0	9 17 10	88 11 10
Stamps for debenture bonds	228 0 0		228 0 0
Bricks	12 2 0	82 0 0	94 2 0
Ticket printing machine		322 0 0	322 0 0
Total			£631,941 6 0

* We are indebted for this Report to the courtesy of the Editor of the *Yorkshire Gazette*, one of the best conducted and most influential of the provincial journals.—Ed. R. T.

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LEEDS AND SELBY RAILWAY.

Income and Expnditure for Half-year ending 30th June, 1842.

INCOME.		EXPENDITURE.	
Passengers and parcels	£4,011 18 2	Maintenance of way	£680 12 3
Goods	4,678 11 1	Police and station men	152 19 8
Coal	891 3 11	Salaries	200 0 0
Lime	908 13 10	Sundry disbursements	134 0 5
Manure	385 10 4	Merchandise ditto	303 3 11
Staith dues	147 12 6	Coaching ditto	110 8 9
Rent of Outhwaite and Co.	60 0 0	Parochial rates	412 12 11
		Duty on passengers	163 11 9
		Compensations	19 0 4
		Stationery	24 8 6
		Rent, half year	8,500 0 0
		Direction	250 0 0
		Balance carried down	127 11 4
Total	£11,078 9 10	Total	£11,078 9 10
July 1, Balance	£127 11 4	July 28th, 1842, audited by us, JOHN SIMPSON RICHD. NICHOLSON JAS. RICHARDSON, Jun	

The CHAIRMAN—You have heard the Report which has just been read, and I shall be most happy to answer any question which may be propounded, or to give any information that may be required by any gentleman present.

No person having risen,

The CHAIRMAN said, it then became his duty to put the resolution to the meeting, that the Report be received and adopted, and that it be printed and circulated for the use of the shareholders. He felt justified in congratulating the meeting on the great success which had attended the Company. It certainly would have been more gratifying to the Directors had they been enabled to pay the dividend declared without taking any part of the reserved fund, but he considered such an appropriation perfectly justifiable, inasmuch as that fund had a twofold object, not only to meet contingencies and depreciation of stock, but also to equalize the half-yearly dividends when requisite.

T. LAYCOCK, Esq.—About the expenses in the trial with Lord Howden, did I understand that they will be only 650*l.*?

The CHAIRMAN—The loss to the Company will be but 650*l.*, taking into account the saving of interest between paying the money when it was first demanded in 1836, and having to pay it now.

Mr. LAYCOCK—I am surprised at the smallness of the sum.

The CHAIRMAN—Yes, it is very gratifying.

Mr. LAYCOCK—It is indeed encouraging to go to law.

The CHAIRMAN—If ever there was a case which should be pressed through all the Courts this was the one. He had no intention of using harsh epithets to Lord Howden, but he must say that this was one of the most cruel cases that ever occurred to any public Company.

J. PEASE, Esq.—How many times has it been removed?

The CHAIRMAN—We were first served with a writ from the Court of Queen's Bench, when we applied to the Master of the Rolls, who granted an injunction, staying Lord Howden from proceeding with his action. Our opponents then applied to the Lord Chancellor, who said, that if we were not liable in law, as we contended, we had better try that point in the Queen's Bench, and he dissolved the injunction. The suit then proceeded at common law, and to our plea Lord Howden demurred; on the demurrer being argued in the Queen's Bench it was decided in our favour. An appeal was then made to the Exchequer Chamber, when the decision was reversed, and ultimately the House of Lords upheld the judgment of the Exchequer Chamber. From the time when the judgment was gvien in the Exchequer Chamber we are liable to pay interest at the rate of 4 per cent., but we pay no interest prior to that date.

Mr. PEASE—Then that would make five Courts through which it has passed. About where is the whole expense?

The CHAIRMAN—About 1,400*l.*, but in estimating the loss to the Company, we are entitled to deduct the interest money which we have saved. It is not for me to say with what satisfaction Lord Howden can pocket this money, which he will clearly net without any consideration.

JOSEPH ROWNTREE, Esq.—Whether the expenses were great or small, I consider that the Directors are fully and entirely exonerated from any blame, because they had consulted the shareholders as to each step which was to be taken. I would direct the attention of the Chairman to another subject. I find in the general statement of receipts and payments, items to the amount of something like 27,000*l.*, which are represented as having been expended since the last meeting, and which are charged to the capital account. Is that so?

The CHAIRMAN—Yes; these items are charged to the construction account, to which they properly belong. A large portion includes the expenses in the building of warehouses and workshops.

Mr. ROWNTREE—It is desirable we should understand our affairs?

Mr. LAYCOCK interrupting—I think it very desirable.

Mr. ROWNTREE—For instance, there is an item for iron rails, chairs, pins, and turntable, 5,146*l.* 6s. 7d., is this an expenditure for new works, or for reparation?

The CHAIRMAN—Not one shilling has been brought to the construction account which has been incurred in ordinary repairs. We built the Normanton station in conjunction with the North Midland and the Leeds and Manchester lines. At this station one of the principal expenses was the turntables, chairs, rails, &c. There was also turntables for the goods' station at York.

Mr. LAYCOCK again interrupting—What will the Normanton station cost each Company?

The CHAIRMAN—About 6,000*l.* each.

Mr. ROWNTREE in continuation—Then there is the item of "Contracts for works, labourers' wages, &c., 11,827*l.* 11s. 2d."

The CHAIRMAN—In addition to the warehouses and workshops at York, we are building a warehouse at Bolton, and another at Castleford. We have expended about 2,500*l.* on cottages erected along the line.

Mr. ROWNTREE—In any question which I may ask, allow me to say that I do not in any way doubt the ability of the Directors. It is desirable that the common foible of adding expenses to the capital account which ought properly to be charged to the current outgoings, so common a failing with many large Companies—should not be fallen into by this Company, and it did strike me as extraordinary that we should now have in the construction account items of 5,146*l.* 6s. 7d. for iron rails, &c., and 1,224*l.* for timber and wood sleepers. I desired to know whether these materials had been used in extra works?

The CHAIRMAN—Yes. We built about 40 coke waggons, which consumed a large quantity of the timber. We paid an increased price per ton for coke, on account of not finding waggons; and on calculation, we found it was the cheapest to build waggons for ourselves. There was also the erection of a large shed at Castleford. We have likewise laid down additional rails at many of the stations.

Mr. ROWNTREE—But you have a separate item of 8,688*l.* for engines, tenders, carriages, and waggons?

The CHAIRMAN—Those are what we purchased ready made. On account of the merchandise station we have paid 3,011*l.*; about 1,400*l.* for cottages; and for the new workshops, 2 100*l.* Many Companies have pursued the plan of erecting all their workshops, warehouse, and stations, before they opened their lines; we opened without a station, and have built to our wants. By this means I have no doubt we have thereby saved large sums. Our workshops will not exceed a cost of 5,000*l.*, and had they been erected two years ago, they would probably have cost 3,000*l.* more.

Mr. BARSTOW—And the opening of the our line would have been retarded for at least a year.

The CHAIRMAN—Last year we gave credit to the construction account for 231*l.*, on account of interest, which we might have placed to the traffic account had we been so disposed. Then we lent 5,000*l.* from the traffic account to the capital account, for which we might have been charged interest very fairly, but we did not do so. It is clear, therefore, that we have not shown any anxiety to relieve the traffic account at the expense of the construction account.

Mr. PEASE—The general management of this line has indeed been excellent. Every one must be satisfied with it, and great credit is due to the Directors. Had the same economy and ability been displayed on all lines what a great national saving would have been effected. I have no doubt that on a line within 100 miles of York with such a regard to economy as prevails here, there might have been a saving of upwards of half a million.

The CHAIRMAN—We can assure you that had the concern been our own, and had we raised the capital amongst ourselves, we could not have been more anxious for its welfare. We feel glad that our exertions have been appreciated by the shareholders.

The Report was then adopted, and ordered to be printed.

The CHAIRMAN said, the next business was the adoption of a series of bye-laws which had been prepared, and which required the consent of this meeting before they could be enforced. He was happy to state that in no single instance had they found it necessary to enforce Lord Seymour's Act with reference to any of their servants; and he trusted that these bye-laws would long have to remain without being enforced.

The bye-laws were then adopted, and the Chairman again invited further inquiry.

Mr. PEASE—Is the maintenance of way under contract?

The CHAIRMAN—No. We retain it in our own hands, and shall continue to do so as long as we can maintain it as cheap as on other lines. We have our labourers living along the line—in cottages built by the Company, to which are attached gardens and piggeries; each labourer has 2s. a week deducted from his wages for rent, which about pays the Company for the outlay, besides it is a security to the line having so many of its servants stationed near to it.

Mr. ROWNTREE was anxious, as he now apprehended that the works were pretty complete, to know whether there would be any great additional outlay, and if the Directors could state what would be the total outlay of the concern.

The CHAIRMAN said, he did not anticipat any great additional outlay; but of course unless they were aware of the extent of business which they may do, it was impossible accurately to state. In his opinion they would not have to call on the shareholders for any more money.

Mr. ROWNTREE—That does not answer my question.

The CHAIRMAN—We have no power to borrow more money.

Mr. ROWNTREE—No, but we may overdraw our bankers.

The CHAIRMAN—Certainly that was possible. He could not pledge himself as to what would b the total outlay. They had paid 8,000*l.* to he Leeds and Selby Company for their stock, and had 13,000*l.* more to pay to them. Then there was the

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claim of Lord Howden. The new workshops now erecting would not exceed 5,000*l.*, including furniture.

Mr. LAYCOCK said, then the present capital is 631,941*l.* 6s.

The CHAIRMAN—No. You are including items such as certificates, interest, and transfer fees. The capital ought to be taken as follows:—Debenture bonds, 167,500*l.*, calls, 438,380*l.*, which makes 605,880*l.*; add to which the loan of 5,000*l.* from the traffic account, and 12,326*l.* 6s. 5d., balance due to bankers, amounts to 623,206*l.* 6s. 5d., which is all the capital of the Company that has been expended. He hoped that they would not want any more calls, and that at all events they would be able to keep the 5*l.* in reserve until the line was extended to Newcastle, when he looked forward to a great increase in the business. He believed that their stock was in excellent condition—their engines were much improved since the last half-year—and he was sure that their stock account was smaller than that of any similar line.

Mr. LAYCOCK asked the Chairman about the debenture bonds which he stated were not yet paid off. Whenever that was done it would have to be done by new shares. Mr. L. considered such a step would depreciate the old shares, and considerable pains was taken by the Chairman to convince him to the contrary, but evidently in vain.

Mr. PEASE moved the thanks of the meeting to the Directors, and especially to the Chairman, for their great exertions on behalf of the Company.

This having been agreed to unanimously,

The CHAIRMAN briefly replied. He expressed his confidence they would never meet the shareholders with a less dividend, and he hoped that ultimately it would be increased, although it might be some time first.

The meeting then separated.

GRAND JUNCTION RAILWAY COMPANY —GENERAL MEETING.

ON Monday the half-yearly meeting of the proprietors of the Grand Junction Railway was held at the Cotton Sales' Room, Liverpool. The attendance was numerous. Previously to the business of the day being commenced, a printed list of the proprietors was handed to each of those present, from which it appears that the total number of those holding shares equal to five 100*l.* shares and upwards in amount (and consequently qualified to serve as Directors) is 960.

CHARLES LAWRENCE, Esq., the Chairman, on taking his place, requested Captain Huish to read the Report, a copy of which was supplied to all the proprietors present.

The following is a copy of the

REPORT.

The receipts of the railway, for the half-year just ended, are as follows:—

Coaching carriages, horses, parcels, and mails	£161,358	15	8
Goods, live stock, and coals	43,999	2	4
Rents, and interest on bank account, &c.	2,277	16	7
Total	£207,635	14	7

It could scarcely be expected that the revenue would remain altogether unaffected by the increased commercial depression of the last six months, weighing, as it has done, with peculiar severity on the districts intersected by the railway, and it will consequently be seen that the return of traffic for the half-year is less than that of the corresponding period of last year by a sum of 4,349*l.* 15s. 6d., the difference arising entirely from a diminution in the carriage of goods. The Manchester traffic has especially suffered in all its branches, and to an extent nearly double the above deficiency, thus exhibiting a positive increase in those departments of the traffic to which the Company must now mainly look for its future profits.

The total expenditure of the half-year does not exceed that of the corresponding period, although a new item of 2,100*l.* 2s. 3d. appears in the present accounts for maintenance of way on the Chester and Crewe branch. Several new engines, carriages, and waggons, have also been added to the stock of the respective departments, which are debited in the current expenses; and the Directors have the satisfaction to state, that their material of every description has been improved, and is in the best working condition.

The net profit for the half year is therefore 113,661*l.* 12s. 8d., to which must be added the reserve fund, amounting with interest to 8,826*l.* 4d., making a total of 123,487*l.* 13s.

The income tax, amounting to 1,826*l.* 18s. 11d., becoming payable to Government, will first have to be deducted for the three months ending 30th June; and the Directors, for the reason given by them on the last occasion of their meeting the proprietors, have again to advise that the sum of 5,000*l.* be placed to the fund for the depreciation and renewal of engines and other stock. From the balance they have now to recommend that a dividend of 5*l.* per cent. be declared, amounting to 110,165*l.*, leaving, after the above deductions, the sum of 5,495*l.* 14s. 1d., to be carried to the credit of the reserved fund, and applicable to future dividends. The depreciation fund, with the above appropriation, will consequently be, with interest, 10,040*l.* 7s. 6d.

The net receipt from Sunday travelling is 10*s.* per share of 100*l.*

The extensive workshops at Crewe being nearly ready for occupation, the Company's establishment for repairing stock will shortly be removed there; and the Directors are led to believe that the concentration and system which will then be obtained, will tend materially to reduce the future expenditure, and still further increase the efficiency of the various departments. The Directors have great pleasure in stating, that the mode they adopted for raising 1,000*l.* towards the erection of a church at Crewe appears to have been satisfactory, since the portion of that sum which has been claimed only amounts to 5*l.* 17s. 3d.

In their last Report the Directors alluded briefly to the anticipated opening of the Manchester and Birmingham Railway, and stated that their attention was directed to the working of the portion of line between Crewe and Birmingham. In the discussions which necessarily arose with the Manchester and Birmingham Company relative to the conduct of their traffic over the Grand Junction line, a difference of opinion upon points which your Directors considered of vital interest has for some time existed; as, however, the Board trust that they are now happily removed, it is unnecessary to dwell upon them at length. It may be sufficient to mention generally that, impressed with the importance of having the united traffic of the two lines worked together south of Crewe, both as a measure of public safety and economy to the respective Companies, your Directors have, from their first entrance upon negociations, continued to press this position as the basis of an amicable settlement.

The Manchester and Birmingham Company have acquiesced in this arrangement, and the amount of remuneration to be paid to this Company by the Manchester and Birmingham Company for performing this service has been satisfactorily settled. Your Directors have only further to inform the proprietors, that they have no doubt all minor points will be mutually adjusted, without the necessity of having recourse to arbitration; and they consider themselves justified in stating, that the arrangement is one which must tend to the advantage of the Manchester and Birmingham Company, while it relieves both Companies of a portion of their expenses, and this Company of the very heavy responsibility which would have attached to them, had they, under the peculiar circumstances of the case, encouraged the traffic of the two Companies being separately carried on.

In consequence of the relinquishment of the Manchester traffic, a considerable reduction will be made in the working expenses; but the Directors regret that it will be necessary, at the same time, to revise the rates of carriage and fares on the line, and thus protect the Company from the effect of this abstraction from their present traffic. The proprietors will bear in mind, that in August, 1839, while the Manchester and Birmingham Extension Bill was still pending, they were informed that any division of the traffic between two Companies would inevitably be the means of compelling the public to pay an increased price for the same accommodation, since it has only been by the great amount of its traffic that the Grand Junction Company has been enabled to conduct its business hitherto so economically to the proprietors, and, at the same time, so cheaply to the public. That, after these measures are adopted, a loss will still be experienced until a considerable increase shall take place in the Manchester traffic, and consequently in the toll payable to this Company, the Directors do not wish to conceal, but they think it right to state to the meeting that, having carefully considered their altered position, they see no cause to apprehend that the dividends of the Grand Junction Company will be less than 10 per cent. within the year, while they entertain a confident hope that they will exceed this amount.

The subject of a projected extension of the line of railway from Lancaster to Edinburgh and Glasgow has been alluded to in former Reports; and the Directors have the satisfaction to inform the meeting that the surveys and plans of the whole line have been completed, the Parliamentary notices lodged, and the estimates carefully prepared by Mr. Locke, his very favourable Report is now in the press, and will shortly be laid before the public.

The following gentlemen, viz.—Mr. Grant, Mr. Bold, and Mr. Walker, retire from the Direction on the present occasion; and as, by Act of Parliament, they are ineligible for re-election, it will now rest with the proprietors to select three Directors to supply their places at the Board.

The receipts on capital account to 30th June, 1842, were	£2,286,492	9	3
The expenditure	£2,280,590	3	0
Balance in Bankers' hands	5,902	6	3
	2,286,492	9	3
The total Receipts for the half-year were	207,635	14	7
" Expenditure	93,974	1	11
Balance	£113,661	12	8
Net proceeds of the half-year, as above stated	£113,661	12	8
Reserved fund with interest	8,826	0	4
	£122,487	10	0

Less set aside, viz.—				
For the depreciation and renewal of stock	£5,000	0	0	
For the payment of the first quarter's Income Tax in terms of the Act	1,826	18	11	
				6,826 18 11
				£115,660 14 1
The number of shares entitled to a dividend is equal to 22 033 100*l.* shares.				
A dividend of 5*l.* per share will amount to 110,165*l.*, viz.—				
On 10,918 £100 shares	£54,590	0	0	
10,918 50 do.	27,295	0	0	
5,000 26 do.	6,250	0	0	
Interest 10*s.* per share	£8,812	0	0	
Payable to proprietors, 15*s.* ditto	13,218	0	0	
	22,030	0	0	
				110,165 0 0
Leaving to the reserved fund				£5,495 14 1
Depreciation and renewal of stock fund, viz.—				
Set aside Dec. 31. 1841	£5,000	0	0	
Interest on ditto	40	7	6	
Set aside as above	5,000	0	0	
				£10,040 7 6

The CHAIRMAN said that the business of the meeting lay within a very small compass, being for the most part of a formal nature. With respect to the negociations with the Manchester and Birmingham Railway Company (as regarded the working of the line between Crewe and Birmingham), he was happy to announce that all differences of opinion were in a fair way of adjustment. It was but justice to state, that they were indebted to their late excellent Chairman, Mr. Moss, for this happy result; and he considered he would not be doing his duty did he not call the attention of the meeting to the unwearied and valuable services of that gentleman. (Applause.)

Among many other matters, the Chairman thought it would be interesting to the meeting to submit the following statistics, which involved the manner in which the railway had been worked, and which he thought highly creditable to his friend on the right, Captain Huish, who had devoted much of his attention in drawing it up:—

1. There had been no accident on the line during the half-year, nor had any passengers been killed on the line since it opened five years ago, excepting two gentlemen, who met their death by their own imprudence in leaping from the train when in motion.

2. Upwards of 7,000 troops had been conveyed on the line during the half-year, and principally within the space of one week. The authorities at the Horse Guards and the inspecting field officer have expressed their thanks for the manner in which this service was conducted.

3. The number of applications for missing luggage for the year ending 30th June, 1841, including articles of every description supposed to have been left on the Grand Junction line, was 100; the number recovered by the office was 79; and there is reason to believe that a great part of the remainder never came near us. In the last year the number said to have been left was 101; the number recovered 73.

4. The number of complaints by passengers and other parties against the establishment, for the year ending June, 1841, was 144, in which no blame could be attached to the Company or its servants, except in 44 instances. In the year ending June, 1842, the complaints had fallen to 101, in which the Company was to blame 27 times; this included all complaints arising from detentions and late trains.

5. The amount of compensation paid by the Company in the departments of coaching, goods, live stock, and general account, including all settled claims, was for the year ending June, 1841, 987*l.* 8s. 10d.; ditto ditto for the year ending June 1842, 618*l.* 5s. 8d., with a much larger traffic.

6. The decrease of Manchester traffic during the last half-year is 8,078*l.* The total decrease on the whole is only 4,249*l.* There therefore is an increase elsewhere of 3,729*l.*; of this, the increase on Chester traffic applicable to the 21 miles of that branch, is 3,205*l.* 2s.

7. That, with regard to the punctuality of the railway, it appeared that in twelve months ending June 1841, out of 4 172 trains of different classes, 3,686 were to time, or within fifteen minutes, leaving 536, or 12¾ per cent. out of time; that in the year ending June 1842, out of 4,172 trains, 3,912 were to time, or within fifteen minutes, leaving 260, or 6¼ per cent. out of time, being only half the amount of irregularity of the preceding year. That it must be remembered that the irregularities caused by connecting lines of railway, and the inevitable detention occasioned by deep snow, were included in these statements.

The CHAIRMAN then entered at some length upon the subject of the statement of traffic made by the originators of the Chester and Crewe line of

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railway, on their applying for their Act of Parliament. It appeared that though the anticipated traffic could not have been more than 13,000*l.* a year in in the first instance, it had been magnified by those gentlemen to double to that amount in the accounts they had rendered. The Parliamentary statements, indeed, could not be depended upon; and it was melancholy to reflect that members of the House should legislate in so careless a manner. No less than 400,000*l.* had been expended on that line, yet the gross revenue was yet but 15,000*l.* Parliament had, he thought, thus sanctioned a competing line against them, which they were in a manner compelled to buy, and which would speedily have proved almost a total loss to the original proprietors, had it not fallen into other hands. (Hear, hear.) He was glad to say, however, that the traffic during the present year, as compared with the last, was on the increase.

Mr. Rotherham moved, and Mr. Bickersteth seconded, a resolution to the effect that the Directors' Report, and the accounts just read, be passed.

A PROPRIETOR expressed a wish, that before the motion was put, the interesting statistics, furnished by Captain Huish, should also be published.

The CHAIRMAN stated that he had no objection whatever.

Mr. L. HEYWORTH stated, there was a mistake in the statement made as regarded the Chester and Crewe length of line. They might expect a greatly increased traffic when the several resources of the line were more fully developed.

The CHAIRMAN admitted the fact, adding, that he had only alluded to the misrepresentations that had, in the first instance, passed current in Parliament.

Mr. L. HEYWORTH considered it of great importance that the misrepresentations alluded to, and the carelessness in admitting them, should go forth to the public. Parliament, had the line not been sold, would have saddled the public with a heavy loss, in the exorbitant prices which the original proprietors must have charged them to make up a per-centage for their deficiency. It was proper that this should be shown, so that greater caution might be hereafter practised.

It was then moved and seconded, in compliance with the recommendation of the Directors, that a dividend of 5*l.* per cent. be made on the clear profits to the 5th of June last, amounting to 110,165*l.*; and that the same be paid on the 15th of August instant.

Mr. L. HEYWORTH remarked, in concurring with the resolution, that if proper legislative measures were adopted to relieve the country from its present commercial depression, they might expect a more flourishing condition of their finances. ("Hear," and some disapprobation.) He felt confident that no adequate return could be expected until there was a different kind of commercial legislation; and he hoped that the present Administration would feel inclined to effect so desirable a change, and that those present would put their shoulders to the wheel and enable them to carry it out. ("Hear, hear," and some laughter.)

The meeting then proceeded to the election of three Directors, in the room of Mr. Grant, Mr. Bold, and Mr. Walker, who retired, and were not again (by Act of Parliament) eligible for re-election. Mr. John Moss, Mr. James Heyworth, and Mr. Joseph Sanders, were proposed, seconded, and unanimously appointed to the vacancies.

Mr. BICKERSTETH proposed a special vote of thanks to Mr Moss, their late Chairman, for his valuable services, which was carried with loud cheers.

Mr. Moss returned thanks in a brief and feeling manner, expressing the deep interest he should ever feel in behalf of the great concern in which they were mutually engaged.

The business of the meeting being now concluded, the chair was vacated by Mr. Lawrence, and taken by Mr. Moss, who moved a vote of thanks to the Chairman, and the Directors generally, whose exertions had been beyond all praise. He added, that for himself he felt perfectly satisfied, under all the untoward circumstances of the times, with the result of the past half-year. ("Hear, hear," and cheers.)

The motion was carried by acclamation, and the meeting separated.—*Liverpool Standard.*

RAILWAY PLEASURE EXCURSIONS.

GRAND JUNCTION AND LONDON AND BIRMINGHAM RAILWAYS.

FOR some weeks past the announcement by Messrs. Franklin and Ashcroft of a trip from Liverpool to "the great city" and back, for 28s., affording passengers a stay of three days to visit the "lions" of the latter, has excited considerable interest in the public mind; and, notwithstanding the circulation of numerous unfounded reports during the last fortnight, to the effect that the special train would not start on the day appointed, and that some advantage would be taken of those who had availed themselves of the liberal offer by purchasing tickets, the speculation will doubtless be profitable to the "contractors," and the "out" most agreeable to the journeying parties. By Friday morning, the whole, or nearly the whole, of the disposable tickets were sold. To avoid the inconvenience of receiving and "packing" so large a concourse of persons at the Lime-street terminus of the line, and passing them through the tunnel under the eastern part of the town, it was resolved that the trains should proceed from the Edgehill station; and on Saturday, and even Sunday, many of the intended passengers, in anticipation of the coming treat, surveyed the ground at that suburb; or, as was remarked in other words, "the running horses surveyed the starting post." It was at first announced, that the train would leave Edgehill at half-past 6 in the morning, but it was afterwards decided, for greater convenience, that it should be divided—the first part to leave at that hour, and the second at half-past 7; and this new arrangement was announced by placards and advertisements published on Saturday. Some delay, however, perhaps unavoidable, took place before all was ready for the "grand movement."

Yesterday (Monday) being the appointed day, some impatient stragglers were observed wending their way, each with a small quantity of a luggage, to the point of departure; and as the stated time approached, the throng continued to increase, including a great number of spectators. The whole congregated on and near the roads on each side the railway, opposite Mr. Vidler's hotel, at the top of the tunnel, and leading to the two entrance gates; and these long inclined planes, as well as the immediate lanes and fields, soon presented a dense mass of persons of both sexes, and of the several grades, from the wealthy and fashionably-clad lady and gentleman (who were not above accepting of a cheap ride), to the less showy but neatly-attired tradesman and artisan. There was also a considerable number of young persons.

At 6 o'clock a small portion of the expectant crowds were admitted by one of the gates, and to prevent confusion, others obtained entrance from time to time. Several police inspectors and officers were present; yet the crush at the north gate was for some time so great as the stated hour drew near—many of the portion being apprehensive that they would be left behind—that it was feared some accident might take place. Happily, however, no one was hurt, though not a few were subjected to the inconvenience of a desperate squeeze.

About half-past 6, the first train of carriages was brought up, and was shortly afterwards headed by two powerful new engines, the "*Sunbeam*" and the "*Tartarus*," both of which were decorated with small flags, including a royal standard. The impatience to obtain places was very great, and parties who wished to ride together were some time in finding all their friends, and accommodating themselves respectively in the same machine. Luggage was knocked about and stowed with great celerity; and, what with the shaking of hands and the "good byes" of the spectators, the scene was one of much interest and animation, the greatest good humour prevailing throughout. A great part of the train, from its great length, was backed down the branch line leading to the tunnel to Wapping, where most of the parties took their seats. All being at length ready, the whole moved off, at first slowly, at seven minutes before 7 o'clock, the delay of twenty minutes being apparently unavoidable. Amongst those congregated at the station to witness "the departure," we observed a great number of gentlemen belonging to the town, and including several of the Directors. The number of carriages in this first train was 22, namely, 20 second-class of the Manchester and Liverpool Company, and two first-class carriages in the rear. The whole of them were filled, and as each carries (in its three divisions) 24 persons, the number of passengers, in all, was 528. As the engines increased in speed, they were soon lost to sight amongst the trees. The walls fencing the fields, and the banks on both sides of the railway, for upwards of a quarter of a mile in length to the eastward, were lined with spectators, and several hundreds were also assembled at the crossing in Wavertree-lane.

The second train came up about a quarter-past 7 o'clock—the remainder of the passengers who were outside the gates having all been previously admitted into the yard. These trains consisted of 32 carriages, including five of the first-class description. All the second-class carriages in this train, with the exception of two or three, were those of the Grand Junction Company, which are more close and commodious than the same class (in the first train) of the Manchester and Liverpool Company, so that the parties who were delayed an hour beyond those in the first train, though losers of a short space of time, would not be losers of comfort. We observed several of these carriages (apparently four or five), that were either empty or had not their complement, as they had to take up some passengers a short distance from the town. Reckoning, therefore, that they were all filled, the train would take 768 persons, which, with the 528 by the first train, gives an aggregate of 1,296 in all. The train started at seventeen minutes before 8 o'clock, drawn by the engines "*Tantalus*" and *Lynx*;" the last, one of the oldest but the best engines on the line. It moved off in good style, amidst the acclamations of those present.

It was expected that these trains would be joined at Parkside by additional carriages from Manchester, and others from Preston (by the North Union), containing about 200 passengers from each place, availing themselves of the "cheap trip,"—thus increasing the whole number proceeding from this county to the metropolis to about 1,700. The precise number is not yet known at the Grand Junction Company's office, Mr. Ashcroft, the contractor, not having time to make up his books prior to his accompanying the last train; but the statement given will, we doubt not, be found to be pretty near the truth. The trip, which affords a rational recreation to those in moderate circumstances, appears to be highly popular; and a *second* will, we have reason to believe, be projected before the end of the autumn. That the speculation will be a profitable one to the parties who projected it, as well as to the railway proprietors, we entertain no doubt. The difference in price will be fully made up by the great number of passengers, and the proportionately small additional steam-power required. What profit will accrue to the contractors we know not, as the price charged by the Railway Directors has not transpired, nor are we informed of the subsidiary expenses. Some conjecture may be formed from the fact that the whole receipts, at 28s. a head, amount to 2,380*l.* — *Liverpool Standard* of Tuesday.

GRAND JUNCTION RAILWAY.

About 150 of our good citizens joined the train from Birmingham last Monday morning, in its trip, at a reduced fare, to Liverpool, returning on Wednesday night. The entire train, as we have understood, conveyed about 1,500 passengers, and

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the journey was remarkably pleasant. A considerable number crossed the water to view that beautiful structure, the Menai Bridge—an excursion highly gratifying to the sight, but in the course of which not a few became most disagreeably affected under the influence of sea-sickness. We understand that an arrangement was entered into between the Grand Junction Railway Company and a Committee from the several Lodges in Birmingham of the Manchester Unity of the Order of Odd Fellows, by which a handsome sum is likely to be realised to aid that excellent institution, the Widows and Orphans' Fund belonging to that Order.— *Coventry Herald*, July 29.

BIRMINGHAM AND DERBY AND NORTH MIDLAND RAILWAYS.

About 400 persons left Birmingham, Tamworth, and Burton, on Tuesday morning, on a pleasure-trip by the Derby Railway to Matlock. The day being exceedingly fine, the party had an opportunity of viewing, under the most favourable circumstances, the beautiful scenery on the line, and especially the country between Amber Gate and Matlock. Some few of the visitors stopped at Derby, but the greater number proceeded onward, and passed the day amidst the romantic scenery around Matlock. They returned at 6 o'clock in the evening, greatly delighted with the trip, and without a single accident having occurred to any of the party to mar the pleasure of the excursion. We have no doubt that the next pleasure trip projected to this attractive spot will be joined by a still larger number of our fellow-townsmen. No other line from Birmingham presents, for the distance, so many attractions, or so great an amount of enjoyment, at so small a cost.—*Midland Counties' Herald*, Aug. 4.

RAILWAY ADJUDICATION.

IN RE THE GREAT NORTH OF ENGLAND RAILWAY EX PARTE SIR SAMUEL CROMPTON.

Vice-Chancellor Wigram's Court, July 27.—There is a usual clause in all Acts of Parliament enabling Companies to take land for the purpose of making railways or canals, or other works of that nature, that where from the circumstances of the land being in settlement, or other situation, owing to which there is no person immediately authorised to take and discharge the Company from the purchase money of the land taken, such money shall be paid into Court, until it can be applied according to the provisions of the settlement or other disposition, and all the costs of the necessary orders for paying in and taking out the money and investing it, shall be borne by the Company whose Act it is that has rendered the expense necessary. In this case the parties beneficially interested in the money paid by the Company for land, obtained a reference to the Master to inquire whether it would not be for the benefit of the estate that the money should be laid out on permanent improvements, drainings, &c. A question was made, whether, under the words of the Act, the costs of this inquiry should be paid by the Railway Company.

His Honour held that the Company were not bound to pay the costs of a proceeding not relating to any mode of investment of the money corresponding with the original uses of the land, but relating only to a different and arbitrary disposition of the fund, not considered or rendered necessary by the Act of the Company.

ACCIDENTS ON RAILWAYS *NOT* RAILWAY ACCIDENTS.

On Wednesday night, a fireman in the employ of the Manchester and Leeds Railway Company, of the name of John Smethurst, was killed at the Manchester station, through being run over by part of a goods train. The inquest on the body of the deceased was held on Thursday, before W. S. Rutter, Esq., when it appeared, from the evidence of James Smith, a fireman in the employ of the same Company, that about 11 o'clock on Wednesday night the deceased and himself left the shed where their engine was standing, and went across the line to the battlement of the bridge at Miles Platting. They there stood talking together, waiting for a goods train which was about to start for Leeds coming past, in order that they might afterwards take their engine down to the station, to be attached to another train which they were both going with. Witness saw the goods' train coming up, and, when it was a short distance from the bridge, he left Smethurst leaning over the battlements, and went across the line on which the train was coming up. When he got into the space between the two lines he turned round, and then observed another train coming down the line, the engine being within a very few yards of him. He maintained his stand between the two lines until both trains passed, and then observed the down train stop, and on looking to see what was the cause, he saw deceased lying across the line of that train. The deceased was dreadfully mutilated, and was lying between the fourth and and fifth waggon, there being 13 waggons altogether. Witness could not tell how the accident had happened, but supposed that deceased was following him across the line, and, not seeing the down train, was caught by it. Had deceased remained in the situation in which witness left him, he would not have been injured. It was dark at the time, so much so that a person could not be seen at a distance of 15 or 20 yards. The down train was coming very slow, and at no greater rate than witness could have walked. Henry Whittle, fireman of the down train, stated that the signal had been given to apply the break, in consequence of seeing another train in front of them with a light, and at the time the accident happened they were only going at the rate of two miles an hour. They saw nothing before them but the train at a distance, but witness felt the tender, which was in front of the engine, go over something, when he immediately applied the break, and the train was stopped. The deceased was then found in the position described by the last witness. The jury returned a verdict of "Accidental death." The deceased was 32 years of age, and has left a widow and five children.—*Manchester Chronicle*, July 30.

MANCHESTER AND LEEDS RAILWAY.

To the Editor of the Railway Times.

Sir,—The letter signed "Sapere Aude," of which notice was given in your journal of the preceding week, has at length appeared, and if the writer had subscribed himself "One who wishes to invest at a price much below the real value of the shares," the whole tenor of the letter would have justly warranted the inscription.

I conceive, Mr. Editor, it is going much too far for any man to talk about more capital being required, or to dictate what dividend is to be paid, without being in possession of facts which can be known only to those who are invested with the management. I, for one, have confidence in the Directors, who manage the important interests confided to them not inferior to that of the best conducted railway in the kingdom. They have not, and I do not fear that they will, call for money they cannot beneficially employ; and respecting the dividends, it would be wise on the part of the Directors to state there would be no diminution, which would prevent the more timid holders from becoming a prey to those unprincipled jobbers ever ready to catch the unwary. But to the facts. "Sapere Aude" says, the receipts amounting only to the paltry sum of 109,000*l.*, a dividend of no more than 5 per cent. can be paid. To prove his ignorance of the affairs of the Company, and that he is only actuated by the motive I have already ascribed to him, I need only refer to the last Report, which shows a balance of 12,000*l.* reserved for the "maintenance and gradual increase of the present rate of dividend." This settles the point at once—shows the dividend can be paid; and, if the expenses of management have been reduced, and a revival of trade takes place, in addition to which the fact that this Company are borrowing money at a less rate than any other, the result will be, at no distant period, an increase of dividend may confidently be expected; and instead of the shares bearing the present paltry premium, they will soar to something like their neighbours, the Liverpool and Manchester; so close, indeed, are those two lines connected, that it would be fortunate if their interests were blended.

In conclusion, I would say to my brother-shareholders (no one will believe "Sapere Aude" is of the number), be not frightened by any one, nor gulled out of your share in that lottery which cannot fail, ere long, to bring you a valuable prize.

I beg to subscribe myself as before,

JUSTICE.

Manchester, August 1, 1842.

The late Melancholy Occurrence on the Croydon Railway.— Mr. H. Cramer has addressed a letter to the *Morning Chronicle*, explaining his conduct in reference to this affair. He says, "The whole 'head and front of my offending,' was to step from the third-class carriage, in which I rode, to the guard's seat on the carriage immediately adjoining—a distance of between three and four feet. There I instantly seated myself, and did not move until told by the unfortunate deceased to leave the seat, a request which I immediately complied with. He was then kneeling upon the roof of the carriage, having passed along the top of the train for some distance. Of the accident I was not aware, having resumed my former station, until apprised of it by a passenger. The deceased, after having been struck down, fell across the coupling chains connecting the two carriages. I immediately, in conjunction with another gentleman, sprang out of the carriage; and, at the risk of my life, as was evidenced at the coroner's inquest, lifted the deceased into the carriage. Such is a plain statement of the facts. Permit me to add, that my first movement was one which, if not actually allowed, has at all events been frequently practised on many lines of railway. This is an assertion which the experience of a juror at the inquest enabled him to corroborate. As an engineer too, and conversant with the management and working of railway trains, I felt in my own mind not the slightest apprehension of danger being likely to be occasioned by my behaviour."

Manchester and Leeds Railway—The Rail and the Road — Although the Oldham branch Railway has been open nearly four months, almost the same number of coaches continue to run on the turnpike-road to and from Manchester and Oldham as did before the opening of the railway; and what is still more extraordinary, that, though the Railway Company have made a serious reduction in their fares for the purpose of getting rid of the coaches, the old conveyances are still tolerably well supported. This curious state of things is to be partly accounted for by the fact of the coaches conveying passengers from the centre of one town to the centre of the other, whilst the railway merely extends from the outskirts of one town to the vicinity of the other. Hitherto railways have invariably broken up nearly all the coaches on much travelled roads, but betwixt Oldham and Manchester the reverse is the case, notwithstanding the speed and convenient arrangement of the trains, which are commendable.—*Manchester Chronicle.*

Accident on the Bruges Railway.—A letter from Bruges gives the following account of an accident on that railway on the 26th ultc.:—"An extra train, consisting of an engine and several carriages appointed for the conveyance of the Duke of Saxe-Coburg, brother to the King of the Belgians, ran against the eccentric at the Bloemendael. The engine was thrown off the rail, and one of the carriages was greatly damaged. Fortunately the engineer had greatly slackened the velocity of the train, or some deplorable event might have happened. Immediately the signal of distress was given, the director of the station sent on a reserved

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engine and apparatus for replacing the train on the rails. This was done with promptitude and ability, so that the train was very shortly again in motion, and the accident would not have been perceived, had it not delayed the arrival of the train from Ghent until the road was cleared. The accident is imputed to the negligence of the man in charge of the eccentric, who has been dismissed."

NEWCASTLE AND DARLINGTON JUNCTION RAILWAY.—All Persons holding Scrip Certificates for Shares in the Newcastle and Darlington Junction Railway Company, are requested to transmit the same to the Secretary, at York, free of expense, on or before Thursday, the 1st day of September next, with their Names, Professions, and Residence distinctly written, in order that the same may be correctly entered in the Register of the Company.

The Secretary will give an Acknowledgment for the Scrip, and on the Completion of the Registry will exchange the same for Certificates under the Seal of the Company.

GEO. HUDSON, Chairman of the Board of Directors.
THOMAS FAULCONER, Secretary.

York, August 1, 1842.

TO RAILWAY AND BRIDGE CONTRACTORS, &c.—STOCKTON AND DARLINGTON RAILWAY.—The Drawings and Specifications describing the necessary Works in Piling and Erecting the Stone Piers for a New Bridge across the River Tees, near Stockton, may be inspected at the Office of the Company's Engineer, in Darlington, on and after Monday, the 8th day of August instant.

Tenders, written out on the printed forms only, to be lodged on or before Ten o'Clock on the morning of Friday, the 26th of August instant.

The Directors do not bind themselves to accept the lowest Tender.

Stockton and Darlington Railway Office,
Darlington, August 3, 1842.

SURREY.— Extensive and Beautiful Estate, well worth the attention of Capitalists.—To be SOLD, by Private Contract, by Mr. SAXBY, Estate Agent and Auctioneer, Guildford, an unrivalled Estate, containing about 1,600 acres, within a ring fence, embracing a due proportion of Wood, Arable, and Meadow Land, with four small Farms adjacent, situate in one of the finest parts of Surrey, 30 miles from London, and 8 from two principal Stations on the South-Western Railway, admirably adapted for Sporting, and well calculated to give importance to the Proprietor as a landowner. The Estate is principally free of Tithe, and almost wholly of Parochial Rates, and is Let to respectable Tenants at low Rents. The Woods are well stocked with Game, and are exceedingly congenial to the growth of Timber.

For further particulars, apply to Mr. Saxby, Guildford.

TO ENGINEERS, CONTRACTORS, FOUNDERS, &c.—To be SOLD, by Private Contract, the IRON SHIELD used in the Construction of the Thames Tunnel, and capable of being easily adapted for any other Tunnel or Roadway, &c., where difficult excavation is to be anticipated. The Shield was made by Messrs. Rennie, and consists of the best wrought and cast iron, containing about 40 tons of the former, and 140 tons of the latter, with 24 4-inch screw-legs of the best workmanship.

May be viewed at the Thames Tunnel Works, Rotherhithe; and Tenders will be received at the Company's Offices, Walbrook Buildings.

August 2, 1842.

Just published, in 8vo., bound in cloth, and lettered, Price 6s. 6d., the Second Edition of

A TREATISE on ENGINEERING FIELD-WORK: By PETER BRUFF, Engineer and Surveyor; Associate of the Institution of Civil Engineers. This volume, forming Part II. of the above work, contains an elaborate Treatise on Levelling, with its application to the purposes of Civil Engineering.

Recently published by the same Author,

Part I. of the above work, price 8s. 6d., comprising Surveying, as applied to engineering and other purposes.

"We again, with much pleasure, recommend this work to the student. We think it the best practicable work which has been published on the subject."—*The Civil Engineer and Architects' Journal.*

London: Simpkin, Marshall, and Co., and by order, of all Booksellers.

Lately published, price 2s. 6d.,

THE HYDRAULIC RAILWAY; being a carefully digested but plain Statement of the advantages to be derived, and the impediments removed, in establishing Hydraulic Propulsion on Railways; with a wide frontispiece of the Hydraulic Railway in operation, and a large drawing of its machinery. By J. G. SHUTTLEWORTH, the Patentee.

Sold by J. and J. Thomson, Market-street, and Simms and Dinham, Exchange-street, Manchester; J. Weale, High Holborn, London; and by all booksellers.

THE MANCHESTER AND LIVERPOOL PLATE GLASS COMPANY have just now on SALE a large quantity of Ground Plate Glass, suitable for Skylights, which they can sell in lots at 2s. 6d. per foot; also Siout Polished Plate for Conservatories at 3s. per foot; and a quantity of ditto for general glazing purposes, AT HALF THE "TARIFF PRICES." Also, several extremely Large Plates for Looking Glasses.

An extensive assortment of Dressing Glasses, with or without Mahogany Frames, to be sold considerably under the Tariff prices.

Every information may be obtained at their Manufactory, Sutton, St. Helens, Lancashire; or at their London Warehouse, 25, Soho-square.

By order of the Board,
J. L. GRUNDY, Company's Agent.

London, August, 1842.

LONDON AND SOUTH-WESTERN RAILWAY.—NOTICE is hereby given, That the next Half-yearly General Meeting of the Proprietors of this Company will be held at the Offices of the Company, Nine Elms, Vauxhall, on Saturday, the 27th instant, at One o'Clock in the afternoon, precisely.

And NOTICE is also hereby given, That the Books of the Company, for the Transfer of Shares, will be Closed on Monday, the 22nd, and remain Closed until Saturday, the 27th, instant, both days inclusive.

By order of the Court of Directors,
ALFRED MORGAN, Secretary.

Nine Elms, Vauxhall, August 5, 1842.

LONDON GRAND JUNCTION RAILWAY COMPANY.—NOTICE is hereby given, That the August Half-Yearly Meeting of the Proprietors of this Company will be held, pursuant to the Act of Incorporation, at the Company's Offices, 6, Basinghall-street, City, on Monday, the 15th day of August next. The Chair will be taken at One o'Clock precisely.

T. EDWARDS.

6, Basinghall-street, July 30, 1842.

LONDON AND DOVER (SOUTH-EASTERN) RAILWAY.—The Public are respectfully informed that the TRAINS now RUN for the conveyance of passengers, parcels, horses, and carriages from the London Bridge Station as under:—

To Tunbridge, stopping at New Cross, Croydon, Reigate, Godstone, Edenbridge, and Penshurst—9 30, a.m.; 11 30 a.m.; 2 30 p.m; and 5 30 p.m. SUNDAYS—8 30 a.m.; 6 30 p.m.

From Tunbridge, stopping at Penshurst, Edenbridge, Godstone, Reigate, Croydon, and New Cross—7 45 a.m.; 10 30 a.m.; 3 p.m.; and 6 p.m. SUNDAYS—8 30 a.m.; 6 30 p.m.

Horses and carriages can be embarked and disembarked at the New Cross as well as at the London Bridge station, at each of which post-horses may be had to convey carriages to or from any part of London, at a charge of 10s 6d., including post-boy. They will be in readiness also at the Tunbridge station on the arrival of every train to convey carriages to Tunbridge Wells, at 10s. 6d. each, including the driver, and to all other places at 1s. 6d. per mile.

Omnibuses ply for every train between the London Bridge station and the following coach offices, viz.:—Griffin's Green Man, Oxford-street; the Universal office, Piccadilly; the Cross Keys, Wood-street; the Swan with Two Necks, Lad-lane; and at any of Messrs. Horne and Chaplin's offices, at which, and at the London Bridge station, parcels may be booked for all places in connexion with the railway.

Full particulars and time-tables may be obtained at the London Bridge Station, and at the Offices of the Company, 10, Coleman-street.

By order,
JOHN WHITEHEAD, Secretary.

10, Coleman-street, June 1, 1842.

KING'S COLLEGE, LONDON.—DEPARTMENT OF ENGINEERING, ARCHITECTURE, ARTS, AND MANUFACTURES.—The Classes will be RE-OPENED on Tuesday, the 4th of October next.

Mathematics—Professor the Rev. T. G. Hall, M.A
Mechanics—Professor the Rev. H. Moseley, M.A., F.R.S.
Chemistry—Professor Daniell, F.R.S.E.
Chemical Manipulations—Mr. W. A. Miller, M.B.
Experimental Philosophy—Professor Wheatstone, F.R.S.
Geology—Professor Ansted, F.G.S.
Principles and Practice of Architecture—Professor Hosking, F.S.A., and Mr. A. Moseley.
Arts of Design and Architectural Enrichment—Professor Dyce, M.A., F.R.S.E., Director of the Government School of Design.
Machinery—Mr. E. Cowper.
Geometrical Drawing—Mr. T. Bradley.
Architectural Landscape Drawing and Colouring—Mr. Cotman.
Mineralogy—Mr. J. Tennant, F.G.S.
Land Surveying and Levelling—Mr. H. J. Castle.
Workshop—Mr. W. H. Hatcher.

Persons may enter as occasional Students for any special Lectures which they may desire to attend, upon payment of the Fees for the same.

Further information may be obtained at the Secretary's Office.

J. LONSDALE, Principal.

July, 1842.

MANCHESTER AND BIRMINGHAM RAILWAY—TENDERS FOR LOANS.—The Directors of the Manchester and Birmingham Railway Company are prepared to GRANT MORTGAGES (under the powers of their Act of Parliament) of the TOLLS and WORKS of their undertaking, as a security for loans of money in sums of not less than £500 on each mortgage, and for the periods of three, four, and five years, from December 25, 1841, at the option of the Lender. Interest warrants, calculated at the rate of £4 10s. per cent. per annum, and payable at the Company's Bankers in London or Manchester, on the half-yearly days on which the Interest will become due during the whole period of the Loan, will be delivered to the Lender with the Mortgages.—Particulars, explaining the peculiar eligibility of this Security, may be obtained at the Company's offices, No. 43, Piccadilly, Manchester; or at the office of Slater and Heelis, Princes-street, Manchester.

THOMAS ASHTON, Chairman.

Manchester, 17th Feb. 1842.

MANCHESTER AND BIRMINGHAM RAILWAY.—The Directors have the pleasure to announce, that the Manchester and Birmingham Railway WILL BE OPENED on the 10th instant, for the THROUGH TRAFFIC between MANCHESTER, BIRMINGHAM, AND LONDON, and the intermediate districts; and also in connection with the Grand Junction Company, between MANCHESTER AND CHESTER.

Further particulars will be announced in due time.

By order,
E. J. CLEATHER, Manager.

Manchester, August 2, 1842.

MIDLAND COUNTIES' RAILWAY.—NOTICE is hereby given, That the General Annual Meeting of the Proprietors of the Midland Counties' Railway Company for the present year, pursuant to the provisions of the Acts of Parliament relating to the said Railway, will be held at the Railway Station at Derby, on Saturday, the 13th day of August next, at Twelve o'Clock precisely, for the purpose of proceeding in the execution of the said Acts.

The Books which are kept at this Office for the Registration of the Transfer of Shares in this Company, will be Closed from Saturday, the 6th, to Saturday, the 13th day of August next, both days inclusive.

By order of the Directors,
J. F. BELL, Secretary.

Dated, Leicester, 27th July, 1842.

MIDLAND COUNTIES' RAILWAY.—A Requisition to the Directors of the Midland Counties' Railway is in course of signature, requiring them to call a Special General Meeting of the Proprietors, for the purpose of investigating the comparative economy and advantages effected by the use of Coal without Smoke, in lieu of Coke, as ascertained by the Engineers of the Company by trials made during the last 16 months, and deciding upon its general adoption.

The Requisition lies for signature at the Offices of the following Solicitors:—R. Yallop, Esq., 8, Furnival's-Inn, London; Messrs. W. and S. Parsons, Nottingham; and John Moss, Esq., Derby.

SHEFFIELD, ASHTON-UNDER-LYNE, AND MANCHESTER RAILWAY.—TENDERS FOR LOANS.—The Directors are prepared to grant Mortgages, under the powers of their Act of Parliament, for Loans of Money, in sums of not less than £200 each, and for periods of three, five, or seven years, at the option of the lender. Interest at the rate of 5 per cent. per annum will be paid half-yearly, for which interest warrants will be given for the period agreed on, payable at the Company's bankers in London, Manchester, or Sheffield.

Further information may be obtained at the Company's Offices in Manchester or Sheffield; at the Office of T. J. Parker, Esq., Sheffield; Messrs. Bagshaw and Stephenson, Manchester; or Messrs. Johnson, Son, and Weatherall, Temple, London.

By Order,
JOHN PLATFORD, Secretary.

Manchester, April 27, 1842.

PARISIAN BITUMEN COMPANY.—The Directors of the PARISIAN BITUMEN COMPANY beg to call the attention of Engineers, Architects, Surveyors, builders, and the Public, to the price, at which they will undertake to lay down their Bitumen, and to its applicability for pavements, roofs, lining tanks, &c.—also to the successful use of it as a cement in the Weirs on the Upper Medway, whereby great economy in the primary construction and future repairs are attained. The prices are as follows:—

Bitumen prepared for cement, per ton	£3 0 0
Covering viaducts or arches of bridges, catacombs, vaults, terraces, &c., to exclude damp, 1½ inch thick, per superficial yard	0 4 6
Paving pathways, granaries, warehouses, &c., 1½ inch thick, per square yard	0 4 6
Paving barns, court yards, tun rooms, wharfs, stables, &c., 2 inches thick, per ditto	0 5 6

The above charges do not include the cost of carriage, which must be borne by the parties by whom the work is required.

Mill Wall, Poplar, April, 1842.

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BRISTOL AND GLOUCESTER RAILWAY.—The Directors of this undertaking will receive Proposals for LOANS of Money on Debentures, to be issued under the Provisions of the Acts of Parliament, in the month of October next, in sums of not less than £200, for terms of three, five, seven, or ten years, on interest, at the rate of £5 per cent. per annum, payable half-yearly, at the banks of Messrs. Miles, Harford, and Co., Corn-street, Bristol; and Messrs. Barnetts, Hoare, and Co., Lombard-street, London.

For monies immediately advanced the security of Loan Notes, under the Seal of the Company, will be given, which may be exchanged for Debentures in the said month of October.

Tenders expressing the Sums and terms of years to be addressed to the undersigned, at the Company's Office, Exchange Buildings, Bristol.

By order of the Committee of Management,
ROBERT FLETCHER, Secretary.

Office, Exchange Buildings, Bristol, May 30, 1842.

NORTH MIDLAND RAILWAY.—NOTICE is hereby given, That the Books of this Company, which are kept at this Office for the Registration of Shares in the Company, will be Closed, in pursuance of the Act of Incorporation, from Saturday, the 13th August next, to Thursday, 25th of August, 1842, both days inclusive.

By order of the Board,
ROBERT FROST, Secretary.

Railway Station, Derby, July 26, 1842.

NORTH MIDLAND RAILWAY.—NOTICE is hereby given, That the Twelfth Half yearly General Meeting of the Proprietors of the North Midland Railway will be held at Derby, in pursuance of the Act of Incorporation, at the Railway Station at that place, on Thursday, the 25th day of August, 1842.

The Chair to be taken at One o'Clock precisely.

WILLIAM LEAPER NEWTON, Chairman.
ROBERT FROST, Secretary.

Railway Station, Derby, July 26, 1842.

NORTH MIDLAND RAILWAY.—Wanted in the Goods Department of the North Midland Railway, a Manager of talent and experience, and well acquainted with the Carrying Business.

Applications accompanied by testimonials, to be addressed, on or before the 10th of August, to

R. FROST, Secretary.

Secretary's Office, Derby, 21st July, 1842.

GREAT NORTH OF ENGLAND RAILWAY.—TO CONTRACTORS for PUBLIC WORKS.—The Directors of the Great North of England Railway are desirous of receiving Tenders for Excavating the Approaches and constructing a Bridge to carry the Yarm and Neasham highways under their Railway, also two Bridges and other works connected therewith, over the above highways at the Bank-top near Darlington.

Plans and Specifications for the Works may be seen at the Company's Office, in Northgate, Darlington, on and after Tuesday, the 16th, and Tenders will be received until Ten o'Clock on Friday, the 26th (only on printed forms supplied by the Company), and the Directors will meet on Saturday, the 27th inst., at Twelve o'Clock, to Let the Contract, when parties tendering, or persons fully authorised by them, are expected to be in attendance.

The party whose Tender may be approved will be required to give security to the amount of 10 per cent. on his Tender for the due performance of the Contract

The Directors do not bind themselves to accept the lowest Tender.

N. O'BRIEN, Secretary.

Darlington, August 3, 1842.

GREAT NORTH OF ENGLAND RAILWAY.—NOTICE is hereby given, That the Thirteenth Half-yearly General Meeting of the Proprietors of the Great North of England Railway Company, will be held at the Railway Office, Darlington, in the county of Durham, on Tuesday, the 30th day of August, 1842, at Twelve o'Clock at noon, at which time and place the Proprietors of the said Company or their proxies, lawfully constituted, are requested to attend.

The Books in which Transfers of Shares in the said Company are registered will be Closed, in pursuance of the Act of Incorporation of the said Company, from Tuesday the 23rd day of August, 1842, to Wednesday the 31st day of August, 1842, both days inclusive.

Dated this 12th day of July, 1842,

FRA. MEWBURN, Clerk to the Company.

Great North of England Railway Office,
Darlington.

TO CONTRACTORS.—The Advertiser, who has been for several years occupied as Engineer and Agent under different Contractors, and who can have the best testimony, both as to character and ability, wishes to make another engagement with any respectable party. He possesses a good knowledge of Bridge-building and Earth-work—measuring broken work—levelling—drawing—getting up estimates, &c.; would include keeping accounts, or make himself in any other way useful to his employer.

Address, S., *Railway Times* Office, Fleet-street.

DUBLIN AND DROGHEDA RAILWAY.—TO RAILWAY CONTRACTORS.—NOTICE is hereby given, That on and after MONDAY, the 15th day of August, Plans, Sections, and Specifications of the following Works will be ready for inspection, at the Company's Office, No. 22, Marlborough-street, Dublin, or at Mr. Macneill's, No. 9, Whitehall-place, London, viz.—

Contract No. 5, commencing in a field in the Townland of Skerries, and extending to a point in the Townland of Tankardstown, about 500 yards north of Balbriggan Harbour, a distance of 4½ miles.

Contract No. 6, commencing at the end of Contract No. 5 aforesaid, and extending to the south side of the river Nanny, a distance of about 4¼ miles.

Contract No. 7, commencing at the end of Contract No 6 aforesaid, and extending to the intended terminus at Drogheda, a distance of about 4½ miles.

The Contractor will be required to make and maintain all excavations, embankments, viaducts, bridges, culverts, drains, and fences, to complete the ballasting of the permanent way of the said railway over the whole of the said respective distances, and to keep the whole of the said works (except the permanent way) in repair for 12 months after their completion. The Contractor is to provide all implements and materials necessary for the said works, according to the plans, sections, and specifications.

The Directors of the said Railway will meet at their office, 22, Marlborough-street, Dublin, on Thursday, 25th August, to receive Tenders for the above-mentioned Contracts.

Printed forms of Tenders may be had at the Company's Office, where all Tenders must be lodged *before* the hour of meeting, endorsed, "Tender for Works," and addressed to the Chairman of the Board of Directors.

No Tender will be received which is not made according to the printed form.

The party whose Tender is accepted will be required to enter into a bond to the amount of 10 per cent. upon the Contract, and to give Sureties for the due performance of the Works; the names of such Sureties must be set forth in the Tender.

The Directors will not consider themselves bound to accept the lowest offer.

Parties tendering, or persons fully authorised by them, must attend at the Company's Office on the day appointed by the Directors for receiving Tenders, when the Tenders will be opened in the presence of the parties so attending.

GEORGE ALEXANDER HAMILTON,
Chairman of the Company.

GLASGOW AND PAISLEY JOINT RAILWAY—CONTRACT FOR MAINTENANCE OF WAY AND WORKS.—The Directors hereby give NOTICE, That they will receive on or before the 20th day of August next, Tenders for the Maintenance of the Way and Works of the Joint Line during five years after 1st September next.

The draft of the proposed Contract, containing a full specification of the works required to be done, will be seen on applying to the Manager at Paisley, who will meet, on Tuesday, the 9th day of August, all parties desirous of inspecting the works, and will walk over the line with them.

Forms of tenders, and detailed estimates, will be obtained on application to the Manager.

The Directors do not bind themselves to accept the lowest tender.

By order of the Directors,
JOHN BASS, Secretary and Manager.

Paisley Station, July, 1842.

NORTHERN AND EASTERN, BRIGHTON, CROYDON, DOVER AND SOUTH-EASTERN RAILWAYS.—Messrs. HORNE and CHAPLIN having effected the necessary arrangements for the conveyance of passengers and parcels by railway, and thence by coaches to the following places, beg to state, that places can be secured, and parcels booked at and forwarded from their several offices, where every information may be obtained as to the Hours of Departure, Rates of Fares, &c. &c., to

Norwich	St. Ives
Cambridge	Huntingdon
Wells	St. Neots
Holt	Biggleswade
Dereham	Bury St. Edmunds
Fakenham	Bishop Stortford
Newmarket	Hockerill
Thetford	Harlow
Holbeach	Hertford
Wisbeach	Hoddesdon
Chatteris	Waltham Cross
March	Ware

A'so to

St. Leonards	Maidstone
Hastings	Godstone
Rye	Reigate
Battle	Worthing
Cranbrook	Lewes
Tenterden	Eastbourne
Tunbridge Wells	Horsebridge
Tunbridge	Hailsham
Penshurst	Uckfield

From the

Spread Eagle, Gracechurch-street.
Swan-Two-Necks, Lad-lane.
Cross Keys, Wood-street, Cheapside.
Golden Cross, Charing Cross.
George and Blue Boar, Holborn.
Spread Eagle, Regent Circus, and
Griffin's Green Man and Still, Oxford-street.

HORNE & CHAPLIN, Proprietors.

DOUCEUR.—An adequate DOUCEUR will be given to any Gentleman who can procure a SITUATION on any of the Railways (in this Country or on the Continent) as Superintendent of the Locomotive Department, whose qualifications and references will be most satisfactory and highly respectable, and on whom implicit confidence may be placed.

Address, real signature, A. B., Engineer, care of Willmer and Smith, News Agents, Liverpool.

NEW EDITIONS of the following useful Works are just published at the *Railway Times* Office, 122, Fleet-street:

I.

TUCK'S MAP OF THE RAILWAYS for 1842 throughout ENGLAND and WALES to the Capital of Scotland, beautifully coloured, distinguishing the Lines open from those in progress, and showing the nearest route by Railway to the Continent, the north and south of Ireland, and the Lakes of Westmoreland and Cumberland. The cheapest Map ever published.

Bound in cloth, 1s. 6d.; in paper covers, 1s.; mounted on canvass, in cloth case, 2s. 6d.; on rollers, 3s. 6d.

II.

ROBINSON'S RAILWAY TIME AND FARE TABLES, containing correct Time and Fare Tables of all the principal Railways in Great Britain, derived from original sources, with Map, and an official List of Coach and Cab Fares to all the Metropolitan Railways. Corrected to August. Price 1s., in cloth.

III.

ROBINSON'S RAILWAY DIRECTORY FOR 1842, containing the Names of the Directors and principal Officers of the Railways in Great Britain, derived from authentic sources, price 1s.

IV.

TABLES OF HACKNEY CARRIAGE FARES from the BIRMINGHAM RAILWAY to all parts of the METROPOLIS, by WM. HILL, of the Stamp and Tax Office, formerly of the Hackney Coach Office, Essex-street, Strand with a Map of London. Price 6d.

V.

TABLES OF HACKNEY CARRIAGE FARES from the GREAT WESTERN RAILWAY to all parts of the Metropolis, by WM. HILL, of the Stamp and Tax Office, formerly of the Hackney Coach Office, Essex-street, Strand; with a Map of London. Price 6d.

THE TENTH THOUSAND.

Just published, *in a Sealed Envelope*, price 3s., and sent free, on receipt of a Post office Order, for 3s. 6d.,

MANHOOD: the Causes of its Premature Decline, with plain Directions for its Perfect Restoration; addressed to those suffering from the destructive effects of excessive indulgence, solitary habits, or infection, followed by observations on the treatment of Syphilis, Gonorrhœa, Gleet, &c., illustrated with cases, &c.

By J. L. CURTIS and Co., Consulting Surgeons, London.

TENTH EDITION—Published by the Authors, and sold by Balliere, Medical Bookseller to the Royal College of Surgeons, 219, Regent-street; Strange, 21, Paternoster-row, London; Guest, 51, Bull-street, Birmingham; T. Sowler, No. 4, St. Ann's-square, Manchester; G. Philip, South Castle-street, Liverpool; Fannin and Co., 41, Grafton street, Dublin; Drummond, 114, High-street, Edinburgh; and sold in a *sealed envelope*, by all Booksellers.

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Messrs. Curtis and Company are to be consulted daily at their residence, No. 7, Frith-street, Soho-square, London.

Country Patients are requested to be as minute as possible in the detail of their cases. The communication must be accompanied by the usual consultation fee of £1, and in all cases the most inviolable secrecy may be relied on.

LONDON: Printed by JOHN THOMAS NORRIS, 137 and 138, Aldersgate-street, in the Parish of St. Botolph Without, Aldersgate, in the City of London, and published by him at the *Railway Times* Office, No. 122, Fleet-street, (facing Saint Bride's Church), in the Parish of Saint Brides, Fleet-street, Middlesex.—Saturday, August 6, 1842.

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The Railway Times.



"Lord Bacon saith truly, there are three things which make a nation great and prosperous,—a fertile soil, busy workshops, and easy conveyance for men and commodities from one place to another; to which, let me add knowledge and freedom."—Bishop Hall.

No. 241. Vol. V.—No. 33.] SATURDAY, AUGUST 13, 1842. [Price 6d.

SHEFFIELD, ASHTON-UNDER-LYNE, AND MANCHESTER RAILWAY.—TENDERS FOR LOANS.—The Directors are prepared to grant Mortgages, under the powers of their Act of Parliament, for Loans of Money, in sums of not less than £200 each, and for periods of three, five, or seven years, at the option of the lender. Interest at the rate of 5 per cent. per annum will be paid half-yearly, for which interest warrants will be given for the period agreed on, payable at the Company's bankers in London, Manchester, or Sheffield.

Further information may be obtained at the Company's Offices in Manchester or Sheffield; at the Office of T. J. Parker, Esq., Sheffield; Messrs. Bagshaw and Stephenson, Manchester; or Messrs. Johnson, Son, and Weatherall, Temple, London.

By Order,
JOHN PLATFORD, Secretary.

Manchester, April 27, 1842.

BRISTOL AND EXETER RAILWAY.—Notice is hereby given, That the next Half-yearly General Meeting of the Proprietors of this Company, will be held, in pursuance of the Act of Parliament, at the White Lion Hotel in the City of Bristol, on Thursday, the 25th of August, at Twelve o'Clock. The Chair will be taken at One o'Clock precisely.

FREDERICK RICKETTS, Chairman.

Shares in arrear do not entitle the holders to vote.

The Transfer Books will be closed on Monday, the 15th of August, and not be re opened until after the said General Meeting on the 25th of August.

By order of the Board of Directors,
J. B. BADHAM, Secretary.

Bristol Office, 30, Broad-street, 5th of August, 1842.

NEWCASTLE AND DARLINGTON JUNCTION RAILWAY.—All Persons holding Scrip Certificates for Shares in the Newcastle and Darlington Junction Railway Company, are requested to transmit the same to the Secretary, at York, free of expense, on or before Thursday, the 1st day of September next, with their Names, Professions, and Residence distinctly written, in order that the same may be correctly entered in the Register of the Company.

The Secretary will give an Acknowledgment for the Scrip, and on the Completion of the Registry will exchange the same for Certificates under the Seal of the Company.

GEO. HUDSON, Chairman of the Board of Directors.
THOMAS FAULCONER, Secretary.

York, August 1, 1842.

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Mr. Cooke is willing to superintend the laying down of the Telegraph for parties taking Licenses, or he will undertake the completion of the work in any part of the United Kingdom.

For further information, and for Drawings and Descriptions of the Apparatus, apply to W. F. Cooke, Esq.; or Robert Wilson, Esq., Solicitor, No. 1, Copthall Buildings, London.

RAILWAYS.—Parties contemplating purchases in Railways at the present low prices may obtain detailed information as to their existing condition and future probable results, upon application at the Offices of THOS. ALLSOP, 34, Cornhill, and 280, Regent-street. T. Allsop will also furnish persons seeking permanent investment with data which, by judicious comparison, may avert the loss and even ruin which have frequently attended purchases made upon slight information, or upon the erroneous anticipation both as to cost and charges made at the outset of these undertakings.

The prices of many of the great lines of Railroad are certainly below their real value; price, however, alone is not a sound criterion of value, which must be sought, as regards permanent investment, on far different grounds. The purchases made at present may be referred chiefly to local or personal feeling, and to the general importance or estimation of the particular undertaking, not to its real worth as compared to its price; and to these points, as constituting the best tests of value, T. Allsop has directed particular attention.

TO RAILWAY CONTRACTORS.—TO BE SOLD, a large quantity of Wrought-Iron Rails, Sydney pattern, and Cast-Iron Chairs, together with 196 Railway Waggons, lying on the South-Eastern Railway, at Leigh and Tudely, near Tonbridge.

Applications to be made to Mr. Thos. Cockson, 6, Calverley-place, Tonbridge Wells.

GREAT NORTH OF ENGLAND RAILWAY.—TO CONTRACTORS for PUBLIC WORKS.—The Directors of the Great North of England Railway are desirous of receiving Tenders for Excavating the Approaches and constructing a Bridge to carry the Yarm and Neasham highways under their Railway, also two Bridges and other works connected therewith, over the above highways at the Bank-top near Darlington.

Plans and Specifications for the Works may be seen at the Company's Office, in Northgate, Darlington, on and after Tuesday, the 16th, and Tenders will be received until Ten o'Clock on Friday, the 26th (only on printed forms supplied by the Company), and the Directors will meet on Saturday, the 27th inst., at Twelve o'Clock, to Let the Contract, when parties tendering, or persons fully authorised by them, are expected to be in attendance.

The party whose Tender may be approved will be required to give security to the amount of 10 per cent. on his Tender for the due performance of the Contract.

The Directors do not bind themselves to accept the lowest Tender.

W. O'BRIEN, Secretary.

Darlington, August 3, 1842

GREAT NORTH OF ENGLAND RAILWAY.—Notice is hereby given, That the Thirteenth Half-yearly General Meeting of the Proprietors of the Great North of England Railway Company, will be held at the Railway Office, Darlington, in the county of Durham, on Tuesday, the 30th day of August, 1842, at Twelve o'Clock at noon, at which time and place the Proprietors of the said Company or their proxies, lawfully constituted, are requested to attend.

The Books in which Transfers of Shares in the said Company are registered will be Closed, in pursuance of the Act of Incorporation of the said Company, from Tuesday the 23rd day of August, 1842, to Wednesday the 31st day of August, 1842, both days inclusive.

Dated this 12th day of July, 1842,
FRA. MEWBURN, Clerk to the Company.

Great North of England Railway Office,
Darlington.

BOLTON AND PRESTON RAILWAY COMPANY—TENDERS FOR LOANS ON MORTGAGE.—The Directors of this Company are prepared under the powers of their Acts of Parliament, to receive TENDERS for the LOAN OF MONEY, in sums of not less than £200, and for terms of 3, 5, 7, or 10 years, and to GRANT MORTGAGES of the said undertaking, and of the Rates, Tolls, or monies arising therefrom, as securities for such Loans, bearing interest at the rate of £5 per cent. per annum.

INTEREST WARRANTS, for the whole term for which the loan shall be made, will be delivered to the Lenders along with the Mortgages, and be made payable half-yearly, at the Company's Bankers in London, or Bolton, as may be preferred.

The Tenders are to express the sums, and the term of years for which the same are proposed to be lent, and to be addressed to the Secretary, at the Company's Office, Bolton.

By order of the Board of Directors,
PETER SINCLAIR, Secretary.

Bolton, 24th May, 1842.

SURREY.—Extensive and Beautiful Estate, well worth the attention of Capitalists.—To be SOLD, by Private Contract, by Mr. SAXBY, Estate Agent and Auctioneer, Guildford, an unrivalled Estate, containing about 1,600 acres, within a ring fence, embracing a due proportion of Wood, Arable, and Meadow Land, with four small Farms adjacent, situate in one of the finest parts of Surrey, 30 miles from London, and 8 from two principal Stations on the South-Western Railway, admirably adapted for Sporting, and well calculated to give importance to the Proprietor as a landowner. The Estate is principally free of Tithe, and almost wholly of Parochial Rates, and is Let to respectable Tenants at low Rents. The Woods are well stocked with Game, and are exceedingly congenial to the growth of Timber.

For further particulars, apply to Mr. Saxby, Guildford.

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NORTHERN AND EASTERN RAILWAY COMPANY—GENERAL MEETING.

THE half-yearly general meeting of the proprietors of the Northern and Eastern Railway Company was held on Thursday, at the London Tavern, Bishopsgate-street, and was well attended; JOHN ROSKELL, Esq., Deputy-Chairman of the Board of Directors, presided.

The proceedings having been opened in the usual way,

The CHAIRMAN said, he had been honoured with the appointment of Vice-Chairman; and the unavoidable absence of Mr. Marshall, who, when the late Chairman had forced his resignation upon the Board, had been elected to fill the vacant seat, would account for the duty which devolved upon him that day. That the railway should have lost the services of the late Chairman was matter of very deep regret to every member of the Board—a regret in which he was sure the proprietors generally would participate. The bold measures which that gentleman had in the first instance originated for procuring money on his own personal responsibility and that of his colleagues—measures which could only have been propounded by a man of his character and standing, and which, by the aid of the Board generally, had been successfully carried out—showed how invaluable his services had been to the undertaking. To Mr. Crawshay was principally owing the position which the Northern and Eastern Railway held that day, as compared with its position and prospects some two years ago. In the course of the proceedings a special vote of thanks to Mr. Crawshay would be proposed—a vote in which the Board most heartily concurred, and which he believed would meet with the cordial voice of every proprietor present. (Hear, hear.) He should not at that stage of the business trespass further on the time of the meeting except to state, that the whole of the differences between that Company and the Eastern Counties' Company had that morning been fully adjusted, and nothing could be more satisfactory than the arrangement. (Much applause.) He would now, with the permission of the meeting, propose that the seal of the Company be affixed to the share register.

This was carried unanimously, and the seal was accordingly affixed in the presence of the meeting.

The SECRETARY (William Bourne, Esq.) then read the Report of the Directors, as follows:—

DIRECTORS' REPORT.

The Directors have now to congratulate the shareholders of the Northern and Eastern Railway upon the completion and opening of the line to Bishop Stortford, being to the northern extent of the Company's Parliamentary powers; and also upon the result of such completion.

The receipts of the railway for the last six months, ending 30th June, 1842, although including only seven weeks of the through traffic, are nearly double those of the corresponding six months ending 30th June, 1841, and cannot but afford the strongest proof that the confidence expressed in the ultimate resources of the Northern and Eastern Railway has been confirmed by experience, so far as at present permitted; and, upon the least sanguine calculation made upon the 11 weeks' receipts since the opening of the railway to Stortford, and which form an average of 1,578*l.* per week, there is sufficient assurance of the realization of the prospects of return to the shareholders for their investment in this undertaking.

In all new railways, as a matter of necessity, larger proportionate expenses are incurred in the first outset than will attach to future and more defined regulation. The obtaining passenger traffic, by inducing coach proprietors to leave the old and accustomed track, occasions extra expense in the first instance; and a further cost in the number of trains for the public accommodation has, upon all railways, been considered desirable, to induce the first use of the railway in preference to the ordinary modes of conveyance.

The gross receipts of the past six months, ending 30th June last, amount to 28,965*l.* 13s. 5d., which, with the balance of 162*l.* 16s. 8d. left undivided last half-year, gives 29,148*l.* 10s. 1d. The expenses, including toll to the Eastern Counties' Company, amount to 15,626*l.* 4s. 2d., leaving a balance of 13,522*l.* 5s. 11d.; and your Directors venture to recommend that 20s. per share, amounting to 9,072*l.*, be divided upon the last half-year, leaving 4,450*l.* 5s. 11d. applicable to the payment of rent to the Eastern Counties' Railway Company, which, though not due, has been incurred, and ought to be laid by out of the earnings of the present half-year; and they venture to hope that, now the coaches are firmly established on the railway, and that the public are satisfied with its entire efficiency, a reduction in the two items of cost referred to will in the present half-year be effected, without detracting from the full enjoyment of the railway by the public.

Your Directors, in calling your attention to the general account, have only to state that they, in common with all Railway Directors, have been, to a certain extent, disappointed in the original representations of their officers as to the ultimate cost of the line; but when they state that, according to the general accounts up to the 30th of June, and by a reference to the present unpaid liabilities of the Company, it appears that the railway will not exceed the cost of 30,000*l.* per mile, including engines, carriages, and traffic material, they do not feel that the shareholders have much cause of dissatisfaction in the excess of the cost beyond the original estimate; and it will be found, on reference to the final excess of other railways over the first prospects held out of their cost, that the Northern and Eastern Railway has not approached to such an extent of excess as many of the first lines of the kingdom have arrived at.

The extreme facility of the future working of the line has been secured by many very judicious and advantageous alterations of the originally projected line; and although an extra cost has, in furtherance of these objects, been necessarily incurred, the future saving in the working will repay an ample interest.

Your Directors have also to call to the observation of their shareholders, that, in consequence of the very limited proprietary which they had when they commenced their duties, and from the desire expressed on all sides that the calls should be made as light as possible upon the shareholders, large sums of money were necessarily borrowed, and at a heavy rate of interest, which interest could alone be charged to capital account, while the very work for the prosecution of which the debt was incurred could only be in an unfinished and unproductive state. This addition to the actual cost of the line has, in most other cases of railways, been individually borne by the shareholders; and, in the case of the Northern and Eastern Railway, the proprietors, for a considerable period of the unproductive state of the railway, have received interest upon the calls paid up, and which also could alone be carried to the cost of the railway. The payments for interest under these two heads amount to the very considerable sum of 28,984*l.* 11s. 4d., and are as follows:—

For interest on loans	£24,239 1 10
For ditto on capital stock	4,745 9 6

With reference to the further extension of the railway northwards, your Directors are more than ever impressed with the certainty that the most advantageous result would ensue from its being continued to Cambridge; and with this view, and the impediment which still exists to the making the branch to Ware and Hertford, they have not yet taken any steps in the latter project.

Your Directors cannot report the retirement of their late Chairman, in concurrence with his originally declared intention upon the completion of the railway to Stortford, without the expression of their unfeigned regret at the loss of his hitherto most invaluable counsel and services.

Your Directors have also to report the retirement of Mr. Tootal and Mr. Trueman from the Direction. The vacancy occasioned by the retirement of Mr. Moser has been filled by Capt. Mangles, a gentleman well calculated to assist in the advancement of the interests of the railway. As the services of these retired gentlemen were, in common with the rest of the Board, gratuitous, and their own avocations require all their attention, your Directors will now consider and determine the best means of securing a continued attention to the management of the railway.

WILLIAM MARSHALL, Chairman.

Statement of Receipts and Expenditure for the Half-year ending 30th June, 1842.

RECEIPTS.

Balance in hand, 31st December, 1841		£7,203	5 10
Cash received on account of calls		55,850	0 0
Interest on arrears of calls		183	6 7
Cash received on debentures		137,500	0 0
Rent of land		36	4 2
Total		£200,772	16 7
Balance brought down		£15,960	10 7

EXPENDITURE.

Law and conveyancing expenses		£4,250	18 9
Engineering, surveying, and valuing land		357	7 9
Land and compensation		7,844	1 7
Works of roads and stations	£104,637 10 6		
Debenture stamps	407 4 6		
Interest on loans	6,383 8 5		
Commission on debentures	221 7 6		
		111,649	10 11
Engines, machinery, carriages, &c.		13,087	0 3
Miscellaneous and Office Expenses, viz.—			
Office expenses, petty cash, stationery, printing, and advertisements	£1,408 6 9		
Salaries	275 0 0		
		1,683	6 9
Loans repaid		45,890	0 0
Balance carried down		15,960	10 7
Total		£200,772	16 7

General Statement of Receipts and Expenditure to 30th June, 1842.

RECEIPTS.

Amount received on account of calls		£429,480	18 2
Interest on arrears of calls, and profit on Exchequer Bills		2,225	19 11
Amount received in anticipation of calls, &c.		252,535	7 0
Amount received for debentures		190,000	0 0
Rent of land		46	14 2
Total		£874,278	19 8
Balance brought down		£15,960	10 7

EXPENDITURE.

Parliamentary and other expenses in obtaining Acts of Parliament, conveyance, and law charges		69,874	6 4
Engineering, surveying, and valuing land		17,020	8 11
Compensation and charges incurred upon the abandoned line		43,656	12 0
Land and compensation		170,211	17 9
Works of road and stations	349,055 16 8		
Interest on loans	24,239 1 10		
Debenture stamps	741 11 0		
Direction, as per former accounts	4,050 0 0		
Committee of Management	309 0 0		
Commission on debentures	221 7 6		
		378,597	17 0
Engines, machinery, carriages, &c.		47,369	19 4
Miscellaneous and office expenses, viz.—			
Office expenses, petty cash, rent, rates, and taxes, stationery, printing, and advertisements	4,610 14 2		
Salaries	8,941 6 2		
		13,552	0 4
Loans repaid		115,435	7 0
Rent to Eastern Counties' Railway Company		2,500	0 0
Balance carried down		15,960	10 7
Total		£874,278	19 3

Traffic Account, ending 30th June, 1842.

RECEIPTS.

Balance in bankers' hands		6,364	16 8
Amount received from passengers, and for conveyance of horses, carriages, &c.	28,551 0 8		
Amount received for parcels	434 13 9		
		28,985	13 5
Total		£35,937	10 1
Balance brought down		£13,522	5 11

EXPENDITURE.

Amount of dividend for the half-year ending 31st December, 1841		£6,789	0 0
Locomotive expenses:—			
Coke, oil, tallow, grease, &c.	£2,782 6 3		
Materials for repairs of engines	248 7 0		
Salaries of Superintendent and clerks, and wages of drivers, fitters, and other servants of locomotive department	2,577 18 7		
		5,608	11 10
Wages and clothing to conductors and guards, porters, gatekeepers, &c.		1,226	19 11
Stations' expenses:—			
Salaries, stationery, printing, &c.	£1,021 2 0		
Stores consumed at stations	355 10 9		
Gas	43 19 1		
		1,419	11 10
Toll to Eastern Counties' Railway Company	£2,739 10 6		
Mileage duty to Government	1,499 3 3		
Rates and taxes	439 18 5		
		4,688	11 8
Managing Director		250	0 0
Incidental expenses, consisting of repairs of carriages, insurance, water, and petty disbursements		600	0 11
Maintenance of way		1,253	0 0
Balance in hand		13,522	5 11
Total		£35,937	10 1

The CHAIRMAN having expressed his readiness to answer any question,

Mr. VIZARD (late Solicitor to the Company), inquired how it happened that when there was an available balance of only about 6,000*l.* they could divide 15s. a share, and now that the balance was upwards of 13,000*l.*, the dividend was only 20s.

The CHAIRMAN said, the dividend of 20s. very nearly exhausted the balance in hand, after allowing 3,500*l.* for half a year's rent to the Eastern Counties' Company. The rent of 7,000*l.* a year was not payable till January, but had been incurred in the last six months.

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Mr. GAINSFORD said, there was a reserve of 4,450*l.*, and he understood that the half-year's rent to the Eastern Counties' Company was only 3,500*l.* What was to be done with the surplus 950*l.*?

The CHAIRMAN said, it was to be applied to the payment of interest on debentures, which interest had fallen due on the 15th of July.

Mr. GAINSFORD had understood that the rent was to be only at the rate of 5,000*l.* a year until the line should be opened throughout to Bishop Stortford, which had not been the case, except for a few weeks during the last half-year.

The SECRETARY said, the payment of the 7,000*l.* rent was not contingent upon the opening of the entire line, but upon the Eastern Counties' Company supplying the Northern and Eastern Company with certain premises. This was done in January last, so that the full rent of 7,000*l.* had to be calculated on the whole of the last six months.

Mr. LEVY inquired if the proposed dividend was to be paid exclusive of the Income Tax.

The CHAIRMAN said, the tax would not be deducted from individuals, but from the payments in bulk.

Mr. VIZARD did not see in the accounts of revenue and expenditure anything for interest.

The CHAIRMAN said, the interest on borrowed money was put down to capital, as the honourable proprietor would see by referring to the general statement of receipts and expenditure. No interest on debentures had accrued during the last half-year.

Mr. W. CRAWSHAY said, the interest could not be charged to traffic, as the road was only just completed.

Mr. GAINSFORD said, it had very properly been stated last half-year that there was no occasion to make any reserve from the money in hand, and there might be still more reason why there should be none on the present occasion, as before the next dividend other parties might join the Company, and thus share in what was now kept back, in addition to the revenue of the next six months. The 950*l.* after paying the half-year's rent, would give a further dividend of 2s. a share. (Hear, hear, hear.) Why was it not divided?

The CHAIRMAN had already explained that there would be chargeable to the current half-year interest on debentures due on the 15th of last month; and he thought it would be very improvident if they were not to meet that charge from the receipts of the same period. (Hear, hear, hear.)

Mr. CRAWSHAY said, the interest now due would absorb the whole of the 950*l.*

Mr. S. BELL inquired what was meant by the third paragraph of the Report relative to the expenses incurred with the coach proprietors.

Mr. CRAWSHAY said, considerable expense had been incurred in inducing coach proprietors to come upon the railway as soon as possible. A great many ten pounds a month had thus been paid, but with one exception all this source of expenditure was now at an end. He would be borne out in asserting that the Birmingham and Great Western Companies had paid much greater amounts in proportion than the Northern and Eastern Company.

Mr. BELL inquired why the Report was not circulated sooner. He had only had a copy put into his hands as he entered the room.

Mr. CRAWSHAY said, the most material portion, namely, the accounts, had previously been sent to every proprietor. The circulation of the Report had been delayed because up to that morning there had been a doubt as to a satisfactory arrangement with the Eastern Counties' Company. In fact, the original draft [here the honourable gentleman exhibited a printed copy] contained paragraphs that would not have been at all satisfactory. Fortunately that matter had now been arranged. (Hear, hear.)

Mr. BIDDER (C. E.) thought it his duty to make a few remarks upon that paragraph of the Directors' Report which alluded to the excess over the estimates. He begged to say that there had been no excess in the estimates of construction. When Mr. Robert Stephenson gave in his engineering estimate, the total amount was 470,000*l.*, including engines, carriages, and works. The Directors had themselves formed an estimate for the land, and for the cost of management and other contingencies, amounting to 250,000*l.*, thus making the total estimate for the line 720,000*l.* Subsequently Mr. Stephenson recommended certain alterations, which he then stated would reduce the expenditure by 50,000*l.* An Act of Parliament was afterwards obtained, and the line constructed according to the deviations recommended. The engineering estimates were therefore to be taken at 420,000*l.* Now it would be seen by the accounts that there had already been expended under this head 340,000*l.*; there were outstanding bills to the 30th June amounting to 67,000*l.*; bills since drawn 6,000*l.*, and the amount of reserve on the contractors' accounts and other liabilities about 7,000*l.*, making with other charges the total amount, under the head of engineering, paid and to be paid, 429,000*l.* In that sum, however, was included the interest accruing on the bills with which the contractors had been paid, and which interest, he was prepared to show, might fairly be reckoned at 17,000*l.* Deducting this, and adding 47,000*l.* for machinery, the grand total would be found to be 459,000*l.*, being an excess of 39,000*l.* over the estimates of Mr. Stephenson. It must be borne in mind that from want of ready money they could not always go to the best market, and indeed the Directors would recollect that there was the greatest difficulty in getting any one to take the contracts next Broxbourne and Bishop Stortford on the terms of credit which alone could then be offered. Moreover, when the estimates were framed, it was intended that the line should be opened first to Broxbourne, and then to Bishop Stortford, whereas there had been several intermediate openings, involving the expense of temporary stations. He believed the Company had lost 5 per cent. by not being able to go to market with ready money. This with the cost of temporary stations might be set down at 24,000*l.*, giving as the final result an actual expenditure for engineering of 435,000*l.* against an estimate of 420,000*l.*

Mr. CRAWSHAY would only say, in reply to one remark made by Mr. Bidder, that Mr. Stephenson had stated that the arrangements entered into with Messrs. Grissell and Peto with respect to the Broxbourne and Bishop Stortford contracts, had been quite as favourable to the Company as if these contracts had been put up to public competition.

The CHAIRMAN had a distinct recollection of Mr. Stephenson's statement to that effect.

Mr. BIDDER could not dispute the accuracy of Mr. Crawshay's recollection, as he (Mr. Bidder) did not hear what Mr. Stephenson had stated on the subject. He knew that Mr. Stephenson had made the best arrangement he could with Messrs. Grissell and Peto, and further, that these contractors did not realise more than a fair profit. The fact was, however, that the competition among contractors was so strong, that some of them were content at times to employ their capital without making any profit. He had heard Mr. Crawshay express his regret that the Company could not have gone into the market with ready money, as in that case 10,000*l.* might have been saved between Broxbourne and Bishop Stortford. In reply to a remark of Mr. Crawshay's, Mr. Bidder further said, that the Directors had arranged with Messrs. Grissell and Peto at a price 3,000*l.* above the lowest tender which had previously been offered by other parties. There was no blame attached to any one, and it was the necessity of obtaining credit that had led to this arrangement.

Mr. VIZARD said, it was now stated in the Report that the line would cost 30,000*l.* a mile; but if his memory did not deceive him, it had been held out, even down to the period of the last meeting, that the cost would not exceed 22,000*l.* a mile.

Mr. CRAWSHAY said, he had stated his opinion on this point at the last meeting from data supplied by Mr. Bidder, which statement, it would be recollected, he had called upon Mr. Bidder to confirm.

Mr. BIDDER said, it was so; but the 22,000*l.* a mile, included the Ware and Hertford branch, which the Directors were aware had been offered to be made for 10,000*l.* a mile. [Mr. CRAWSHAY—Quite true.] This would bring the average very near to 22,000*l.*

Mr. VIZARD complained that interest had been paid on calls.

Mr. CRAWSHAY said, this payment had been commenced before the present Board took office, and therefore *they* were not responsible for it. The payment had not been continued for more than two half-years.

Mr. GAINSFORD said, it was probably a very foolish plan, but it was now discontinued, and need not be further referred to. On looking at the accounts, he found that after deducting the toll to the Eastern Counties' Company, the expense of working the line was about 41 per cent. on the gross earnings. He thought this a very gratifying circumstance. He had seen it stated that on a weekly receipt of 1,500*l.* the working expenses would be 50 per cent., whereas at the same rate as the last half-year the working expenses on 1,500*l.* a week would be only about 33 per cent. Was the experience of last year a fair criterion?

The CHAIRMAN said, every item had passed in detail before him, and he had no hesitation in expressing his opinion that in most of the items they would be able still further to economise. (Hear, hear, hear.) They expected soon to have a considerable goods' traffic. At present they had to light seven engines for the passenger traffic; and he believed that, in addition, a goods' traffic, to the extent of 300*l.* or 400*l.* per week, could be carried on without any increase in the locomotive expenses. (Hear, hear, hear.)

Mr. LEVY was sure the opinion of the honourable Chairman was greatly to be depended upon. (Hear, hear, hear.) For his own part, he believed that the traffic in goods would be very great. He was satisfied that there would not be a better line of railway in the kingdom, if properly managed—not that he meant to say that it was not well managed now. He was glad that the quarrel with the Eastern Counties' Company had been settled; and he had no doubt that the next time they met it would be to declare a much better dividend. (Hear, hear, hear.)

Mr. BAGSHAW (a Director) begged to state, with respect to what had fallen from his learned friend (Mr. Vizard) relative to the payment of interest, that he (Mr. B.) had been opposed to such payment. It should be remembered, however, that the matter was fairly brought before the proprietors at the time, and that *they* determined the question. (Hear, hear, hear.)

The CHAIRMAN thought it due to Mr. Levy to state that he had waited upon the Board, and feeling a great interest in the prosperity of the railway had offered, if the Company could carry cattle to Stratford, to allow them to pass thence to London by the turnpike road toll free during the rest of the year. (Much applause.) [Mr. L. is the lessee of the turnpike tolls.] He thought this very much to Mr. Levy's honour. (Renewed applause.)

After some further conversation,

Mr. LEVY moved that the Report of the Directors be received, adopted, and printed for circulation among the proprietors.

Mr. VIZARD again adverted to the payment of interest on calls. He said it was in effect taking money from one pocket to put it into another, and characterised such a proceeding as "humbug."

Mr. CRAWSHAY indignantly disclaimed such a term. If there had been any "humbug"—any imposition—it rested with Mr. Vizard himself. Look at the Solicitors' bills of 64,000*l.* (Great confusion.)

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Several voices called upon Mr. Vizard to retract the word "humbug."

Mr. GAINSFORD said, this Company had suffered much from the display of personal feeling on the part of those connected with it, not only in this instance, but in the negociations with the Eastern Counties' Company. The honourable gentleman strongly protested against such a course.

The CHAIRMAN said, it was quite a fallacy to imagine that personal feeling had ever been allowed to operate to the disadvantage of the Company.

After some rather warm remarks,

Mr. BELL moved that this discussion be stopped, which was carried.

Mr. SHUTER then seconded the adoption of the Report, and said the prospects of the undertaking were most satisfactory. It had only been opened throughout for seven weeks previous to the making up of the accounts, and yet they had a considerable available balance. (Hear, hear, hear.)

Mr. VIZARD referred to the paragraph in the Report which adverts to a future extension of the line, and said he ever had protested, and ever should protest, against involving the Northern and Eastern Company, as a Company, in such extension.

Mr. CRAWSHAY said, no steps could be taken in the matter without calling a special meeting.

Mr. BELL wished to know why a suggestion upon which it appeared nothing could be done had been inserted in the Report.

Mr. VIZARD would tell him—It was because large expenses would be incurred in connection with such extension, and then the proprietors would be told, that by sanctioning this Report they had lent their countenance to the scheme.

Mr. GAINSFORD said, if one individual shareholder objected to join in carrying out the extension, the Company, as a Company, could not undertake it. The law of partnership would not allow an unwilling partner to be dragged into schemes of which he disapproved, and which were foreign to the deed of agreement. He did not give any opinion as to the merits of the extension, but must protest against anything now done being considered to pledge the Company as to the future. They must have a new Act of Parliament to go on with the extension, and then individual proprietors who approved of the scheme could support it just as effectually as if it were taken up by the Company.

The CHAIRMAN said, the Directors had no intention of going to Parliament for such an Act without the sanction of a general meeting, and then the question could be discussed.

Mr. GAINSFORD wished it to be understood, that his observations did not refer to the branch to Ware.

Mr. BELL said, if Mr. Vizard would move that the paragraph alluded to in the Report be expunged, he would second it.

Mr. VIZARD accordingly moved an amendment to that effect.

Mr. BELL, in seconding it, said, he believed the extension would be advantageous to the Company, but he must protest against the proprietors being dragged into the scheme.

Mr. LEVY thought no good purpose could be served by the amendment, as it was clear that the Directors could not proceed, and would not attempt to proceed, until the matter had been further discussed. He hoped, for the sake of unanimity, the amendment would be withdrawn. (Hear, hear, hear.) The honourable proprietor strongly deprecated personal altercations in the management of public business.

Mr. VIZARD would not withdraw the amendment.

Mr. CRAWSHAY thought it right that the subject of the extension to Cambridge should be kept before the proprietors. If they did not carry it out, perhaps Parliament might allow other parties the power of forming other junctions, which would seriously affect the Northern and Eastern Railway. (Hear, hear.) He thought the omission of the paragraph referred to would be very prejudicial, as intimating that the field was open for other parties. (Hear, hear, hear.)

Mr. BELL said, if he had previously heard that explanation of the reason why the matter was alluded to in the Report, he would not have seconded the amendment. He hoped Mr. Vizard would now withdraw it. (Hear, hear, hear.)

Mr. VIZARD said, there was considerable weight in Mr. Crawshay's statement, and he would therefore withdraw the amendment. (Hear, hear, hear.)

The original motion was then carried unanimously.

Mr. HARVEY moved that a dividend of 20s. per share clear of the Income Tax, be declared, payable on and after Thursday, the 25th instant.

Mr. BELL seconded the motion, which was then put, and carried unanimously.

Mr. GAINSFORD suggested that 16 Directors was too large a number for a line of 29 miles (of their own).

The CHAIRMAN said, it was not proposed to fill up the three vacancies now existing, so that the number would be 13.

Mr. LEVY jocularly observed, that the goods' traffic would be so large that they would require the services of more Directors.

Mr. CRAWSHAY hoped that in that case they would secure the services of a gentleman so well qualified as Mr. Levy.

Mr. LEVY said, he must decline the honour. He preferred coming to the meetings of Railway Companies to find fault, rather than be found fault with. ("Hear, hear," and laughter.)

The CHAIRMAN said, the Board had given great consideration to the best plan of re-issuing the forfeited shares, and they would now suggest a scheme upon which they had no very strong feeling themselves, and upon which they did not now seek to take the sense of the proprietors, but merely to lay it before them.

The SECRETARY then read as follows :—

3,186 forfeited shares, to be sold by public auction, in lots of 10 each, subject to the payment of 10*l.* if sold at a discount, and 10*l.* in addition to the premium if bought at a premium; and to the further payment of the following instalments:—

£10 on January 1, 1843.
£10 on July 1, do.
£10 on January 1, 1844.
£10 on July 1, do.

Upon which first payment, and all subsequent instalments, interest will be paid at the rate of 5 per cent. per annum in lieu of dividend, unless the dividend upon the shares shall from time to time exceed the rate of 5 per cent. upon the amount paid up, in which case the rate of interest upon the said deposit and instalments shall be made proportionate with the per-centage of the dividend upon the shares upon each half-yearly amount.

Reserved bidding of the Company to be 5*l.* per share discount.

Mr. LEVY decidedly disagreed with this scheme, and recommended that the shares should be apportioned *pro rata* among the present proprietors.

A desultory discussion ensued, as to the necessity of *selling* the shares, during which Mr. Maynard, the Solicitor of the Company, reiterated the opinion which he had given at the last meeting, that by the Act a *bona fide* sale must take place, although the manner of that sale rested with the Directors. It was ultimately settled that a copy of the suggestion above made should be forwarded to every proprietor, who should be invited to express his sentiments on the subject.

Mr. GAINSFORD inquired, what liabilities were to be met by the re-issue of forfeited shares.

The CHAIRMAN said, there was 100,000*l.* due on bonds which must be met by the sale of shares. There were on acceptances 66,900*l.*, and other bills amounting altogether to 104,100*l.*

Mr. HARVEY saw, from the accounts, that a sum of 743,000*l.* had already been expended. Was he now to understand that two further sums of 100,000*l.* and 104,000*l.* had to be paid?

The CHAIRMAN said, the 100,000*l.* was included in the 743,000*l.* The 104,000*l.* would have to be added.

Mr. HARVEY made an inquiry respecting the call still to be made.

The CHAIRMAN said, it had been stated at the last meeting, that the call would not be required till next January. He hoped and believed that it would be deferred till then, but he would not pledge himself to the fact.

After some further remarks,

The CHAIRMAN called upon Mr. Bagshaw to propose the vote of thanks to Mr. Crawshay, to which he had previously alluded.

Mr. BAGSHAW accordingly, in a very forcible address, which called forth repeated plaudits, passed a high eulogium on his honourable colleague, expatiating upon his unwearied exertions in promoting the interests of the undertaking, especially for the bold and fearless steps which he had taken to rescue the Company from almost insurmountable difficulties. He congratulated Mr. Crawshay on the successful completion of his labours. He had laid the seeds of one of the best undertakings in the kingdom, and as surely as he was now addressing the meeting, would the line ultimately become the main trunk for the whole of the northern and eastern districts of England, and its revenue transcend that of any other railway. He begged to propose,

"That the thanks of this meeting be freely given to Wm. Crawshay, Esq., our late Chairman, for his untiring zeal and activity—his unwearied attention, to the concerns of the railway; and the expression of our sincere regret that circumstances should have arisen to prevent his future exertions being continued to an undertaking that, under his Chairmanship, has progressed to completion."

He did not think there would be a dissentient voice in that assembly, and, therefore, without the formality of waiting for a seconder, he would propose his motion, in the certainty that it would be carried by acclamation.

The meeting rose *en masse*, and amid great applause carried the proposition, whereupon

Mr. BELL said, he should be glad in order that the vote of thanks might be really what it professed to be, if Mr. Crawshay would give an explanation upon a subject of much importance to the Company. There could be no doubt that they owed much to the zeal and unpaid exertions of the Directors generally, and of Mr. Crawshay in particular, but nevertheless, it was desirable that the matter to which he alluded should be cleared up. The honourable proprietor then said, he had not been present at the last meeting, but had seen a report of the proceedings in the *Railway Times*. A call of 5*l.* had been made, but subsequently the Directors had issued a circular stating that it would not be required till January. The effect of this announcement was, that the shares rose in the market, whereupon, as he understood, Mr. Crawshay and another party had sold 200 shares, thus realising a considerable profit. Now, he wished to know if such sale took place after the circular had been issued, for in that case the deferring of the call might have been determined on with a view to affect the market, so as to enable Mr. Crawshay to realise a profit. The honourable proprietor strongly deprecated trafficing in shares by Directors, and concluded by stating, that the injury which must necessarily result to the Company from even the suspicion of such conduct on the part of a member of the Board, would form his justification in calling for an explanation. It might be that he should have to apologise to Mr. Crawshay.

Mr. CRAWSHAY said, he did not wish, and did not value, an apology from the proprietor. He had already stated under his own hand in the *Railway Times*, that he had disposed of 200 shares, even then retaining 400, some of which he had since parted with. He had as much right as any one in the room to sell any portion of his shares he pleased, but he denied having trafficked in shares. He had only bought the 600 and sold part of them, as already explained. Moreover, he had previously stated, that so far from the sale of the 200 shares being the *effect*, it was the cause of the determination of the Board at large to dispose of the forfeited shares when they saw with what facility the 200 were disposed of at a trifling discount. He appealed to the Board whether this was not the fact. [The BOARD—Yes, certainly.] Thus much as to any information which it might be supposed he had acquired in the Board-room.

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When his connection with the Northern and Eastern Railway first commenced the shares were almost worthless. He with others had at that time pledged himself to hold 200 of the original 100*l.* shares, or 400 of the present shares, until the line should be opened to Bishop Stortford. That pledge he had kept, but the other 200 he had a perfect right to do with as he pleased. (Hear, hear, hear.)

Mr. HARVEY said this matter had been explained at the last meeting, to the satisfaction of the proprietors. (Hear, hear, hear.)

Mr. BELL said, *he* was not satisfied.

[Mr. Crawshay here adverted to the fact that Mr. Bell's brother had formerly been an officer in the Railway Company's service, and ascribed what he called the attack of Mr. S. Bell to the circumstances connected with his brother's resignation. Mr. Bell wholly disclaimed such motive. After a good deal of personal altercation, Mr. Crawshay expressed his regret that in the heat of the moment he should have alluded at all to Mr. Bell's brother. Under these circumstances, no good purpose could be served by reporting at length this part of the proceedings.]

Mr. BELL pressed for a statement of dates as to the sale, and energetically protested against the doctrine of Mr. Crawshay, that a Chairman of a Railway Company had as much right as other proprietors—moral right, for the legal right was undoubted—to sell his shares.

Mr. WM. ROUTH (a Director) said, the call had originally been made to fall due on the 1st of April, but had been postponed in consequence of the facilities offered for borrowing by the easy state of the money market. The circular announcing that fact was issued in the middle of April, and he found from the Company's books that Mr. Crawshay's shares were sold in June, and not before; thus showing that the issue of the circular and the sale of the shares had no connection. (Hear, hear, hear.)

Mr. BELL—The circular in April—the sale in June! The shares raised in the market, and then the sale!

Mr. LEVY said, he was glad Mr. Crawshay had sold these shares, for he (Mr. Levy) had bought some of them, and he believed they would soon be worth more than he had given for them.

The meeting seemed to be of the opinion that this subject should be dropped, and the Chairman said, he believed the vote of thanks had been carried by acclamation.

Mr. CRAWSHAY (who appeared much affected, and who was throughout his address greatly applauded) said, he was grateful for the mark of approbation and confidence thus bestowed upon him. Any little objection on the part of an individual would not weigh with him, nor would even the withholding of the vote altogether, for he could conscientiously say, that he had never taken one step since his connection with the Company but to promote its interests, nor was he conscious that he had omitted any exertion to secure that object. He believed no Company had encountered so many difficulties, and looking back on those difficulties, it was gratifying to find that the condition of the undertaking was now such that he was able to sell at 2 or 3 discount, when it was well known that at one time the shares were at a discount of 27 or 28. He thought he might say, without the imputation of vanity, that he himself had been instrumental—mainly instrumental—in raising the shares to their present position, and he had no doubt that if the proprietors had manfully decided on a recent occasion to sell those which had been forfeited, the stock would now have been at par. But whatever might be the nominal value of the shares, he had the pleasure of introducing to the meeting a proposal from highly respectable and responsible parties offering to lease the line for 5 years, paying 5 per cent. on the outlay, and dividing equally any surplus profit. The proposal had come before the Board through a most respectable solicitor, and the Board had thought it best to lay it before the proprietors, leaving them to deal with it as they might think proper.

The following letter was then read:—

"Sir,—I have been requested to inquire whether the Directors of the Northern and Eastern Railway Company would be disposed to negociate for the letting of their line upon the following basis, they being of course satisfied as to the responsibility of the intended lessees.

"A lease to be granted of the railway, with all the stations and carrying stock of every description for a term to be agreed upon, at a rent which shall secure to the proprietors 5 per cent. upon their outlay, and one-half of the surplus profits beyond that amount, such rent to commence upon the completion of the Hertford and Ware branch; and in the meantime the lessees to undertake the working of the line without remuneration, unless the profits shall exceed 5 per cent., in which case they should receive the same proportion of the surplus profits as before mentioned.

"The Directors to engage to complete the Hertford and Ware branch within 12 months, at a cost not exceeding 60,000*l.*, or the lessees would engaged to complete it for that sum, and take the amount in shares.

"The lease to contain all proper covenants for maintaining the railway and buildings in proper repair and working condition, the engines and carrying stock to be valued at the commencement and upon the determination of the lease, and the difference in amount received by or paid to the lessees as the case may be.

"In submitting this proposal I am desirous of adding that the parties whom I represent are deeply impressed with the conviction that the success of their enterprise will mainly depend upon the cordial co-operation of the Directors, and it is not their wish therefore to press it in any way unless it meets with their full concurrence; and should it be entertained by them in this spirit, I shall be prepared to communicate the names of the intended lessees, and to enter into immediate arrangements for carrying it into effect. I am, Sir, your most obedient servant,

(Signed) "CHAS. PARKER.

"Lincoln's-Inn Fields, July 29, 1842."

This announcement seemed to take the meeting very much by surprise, and a short discussion ensued, but ultimately it was considered desirable that no decision should be come to at present.

Mr. LEVY said, they had better keep the undertaking in their own hands. At any rate, if they let the line they should have the benefit of competition, and he was satisfied that equally responsible parties would pay 8 per cent. interest.

The CHAIRMAN said, a special meeting could be called on the requisition of a certain number of proprietors to discuss this matter.

Mr. STOBART inquired if there would be any reduction of the short distance fares consequent on the settlement of the dispute with the Eastern Counties' Company.

The CHAIRMAN replied in the affirmative.

Mr. CRAWSHAY brought forward a resolution granting a further indulgence of a year to Mr. John Williams, in respect of 562 shares of 100*l.* each, under circumstances which have been repeatedly detailed. The hon. gentleman spoke highly of Mr. Williams's private character, and of the exertions which he had from the first made to promote the advantage of the Company.

Captain PROBYN seconded the motion, which was unanimously carried.

It was understood that Mr. Williams should hold his interest in these shares on the terms embodied in the resolution of February last, with this difference, that he should now pay 5 per cent. interest instead of 6 per cent., the Company then paying 6 and now only 5 on money borrowed.

Mr. WILLIAMS made a suitable acknowledgment.

Mr. LEVY moved the cordial thanks of the meeting to the Chairman and his colleagues, for their exertions, and spoke highly of the prospects of the line.

The motion was seconded by Mr. Gainsford, and carried by acclamation.

The CHAIRMAN returned thanks, and the meeting broke up.

LONDON AND BIRMINGHAM RAILWAY COMPANY—GENERAL MEETING.

THE half-yearly general meeting of the proprietors of the London and Birmingham Railway Company was held yesterday, at the Euston Hotel, Euston-square; GEORGE CARR GLYN, Esq., in the chair.

The advertisement calling the meeting having been read,

It was unanimously ordered that the seal of the Company be affixed to the several registers of shares, which was done accordingly in presence of the meeting.

The minutes of the last half-yearly meeting, held in Birmingham in February, and of the special meeting held at the Euston station on the 1st of July last, were next read and confirmed.

The CHAIRMAN then spoke to the following effect:—Allow me, gentlemen, to claim your indulgence for a very few moments, before I bring forward a resolution founded on the Report of the Directors, which will be submitted for your approval. During the last six months, since we had the pleasure of meeting you for the purpose of declaring a dividend, railway matters and interests have not ceased to occupy a very leading place in public attention. There has been presented to Parliament a Bill for the further regulation of railways—a Bill gentlemen, which I do not hesitate to say, after the various interviews which passed between the deputations from the Companies and the Board of Trade, is, on the whole, calculated to do the interests of railways very considerable service. My only regret, gentlemen, in connection with the Bill is, that one clause, which was inserted in it on an understanding between the Companies and the Government, although pressed by the latter, was rejected by the House of Commons. I am aware that in many minds there has existed for some time past a feeling that the proceedings of the Board of Trade ought to be regarded with jealousy: I am, gentlemen, one of those who do not lose sight of the necessity of keeping our eyes open to that opinion, but dealing as I, in common with many others who feel an interest in railways, have had occasion to do, with the Railway Department of the Board of Trade, both under the existing and previous Governments, I feel it is only due to the officers of the Board to state that, they have always been ready to listen to our representations—to give us a candid hearing—and as far as their duty to the public would permit, to receive and act upon every suggestion with the best possible feeling. (Hear, hear, hear.) I am inclined to believe, gentlemen, that should this cordial co-operation continue to subsist, the Board of Trade, constituted as it now is, may become a valuable accessory to railway interests. I am convinced, gentlemen, of this, that it is not for us or to our advantage that we should seek not to be watched. Seeing that a great responsibility rests upon us, I think that publicity and vigilance on the part of the proprietors, and of those who are appointed to superintend the working of the system, are equally necessary and desirable. (Hear, hear.) Upon one other topic as connected with the public proceedings of railways I may be allowed briefly to touch, more especially as it has involved considerations of some importance to this Company. It may be in the recollection of honourable proprietors, although never before formally noticed in this court, that in the session of 1841 an application was made to the then Chancellor of the Exchequer, by certain Railway

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Companies in Scotland, and the north of England, for an alteration of the passengers duties. It is but justice to the right hon. gentleman who then held that responsible office to say, that nothing could be fairer than the mode in which he dealt with the proposition. He admitted, as we admitted, that the existing mode of levying the duty was not the best and most equitable that could be suggested; but he replied, that he considered a compact had in this case been made with the railway interests generally, and therefore, that unless the Companies could come to a mutual understanding, he would not press the proposed alteration against the wish of any particular section. From the sudden close of that session, no further proceedings were taken in the matter, but early in the present session, we —and in that phrase I include the Companies connected with London and the two principal Companies in Lancashire—were apprised that a renewed application had been made to the newly-appointed Chancellor of the Exchequer, with a view to the modification of this tax. We were exceedingly surprised, gentlemen, on receiving that communication, to find that not only was an alteration proposed, but that the very mode of making that alteration was suggested. And when I tell you, gentlemen, that the proposal thus made would, if carried into effect, have quietly saddled this Company with an additional payment to the Tax-office of upwards of 6,000*l.* a year, without any return at all, you will not be surprised that we, in common with others similarly affected, felt it our duty to move in the matter. The result of the negociations which took place was, I am happy to say, most satisfactory. We at once met the deputation from the northern lines, and although they were placed in some difficulty from their previous conferences with the Chancellor of the Exchequer without concert with us, they did admit the comparative injustice of the position in which we were placed, and most earnestly co-operated with us to get the tax put upon a basis which should be equitable to all parties. The result of this arrangement is, that the tax is now to be changed from the imperfect and unequal mode of levying hitherto existing, to a duty of 5 per cent. upon the gross passenger receipts. On reference to the figures which you hold in your hands you will see, gentlemen, that now—even now—it does entail upon the London and Birmingham Company a little additional payment of duty, over and above what we have heretofore paid; but my colleagues and myself did not hesitate to make a trifling, and as I believe a temporary, sacrifice for the purpose of uniting in one body the whole railway interest. And I confess, gentlemen, I was the more particularly anxious to do this, because I feared that in future years an attempt would be made to increase the tax altogether, and felt that it was better we should come to a compact on a point like this of comparatively little moment. (Hear, hear, hear.) To pass, gentlemen, from public topics to those which more immediately interest ourselves, permit me to state that we have worked for the last six months, that is from the 1st of January to the 1st of July, without a single casualty of any moment having occurred. (Applause.) In that interval, gentlemen, we have heard a great deal of the comparative merits of four-wheeled and six-wheeled engines. It is not for me to impugn the practice of other Companies. They doubtless have sufficient reasons for the course they adopt, and all that we ask of them is, that they should allow us to continue a system which in practice has worked exceedingly well ever since the opening of our line—which certainly was not adopted by us without mature deliberation, and which I am convinced the more it is inquired into will still further show that the calculations which we entered into were not incorrect. (Applause.) I rejoice, gentlemen, that this question is being so fully investigated in a variety of quarters, because I believe the result will prove that in the course we have adopted we have not been forgetful of your interests, nor the interests of the public. (Hear, hear, hear.) It would be wrong, gentlemen, if I passed from this part of the subject without alluding for one moment to the state of our establishment. It has been the custom in this Company to make a portion of the remuneration of the most important part of our working establishment—I mean the engine-drivers, switchmen, and policemen—contingent on their good behaviour; and I am sure, gentlemen, you will be pleased to learn that the amount which we have paid during the last half-year in the shape of gratuities has been very greatly increased. (Applause.) This, gentlemen, I attribute in a great measure to our establishment at Wolverton, where we have now succeeded in placing our servants in that degree of comfort which we had always endeavoured to secure; and I hope that in a very short time I shall be enabled, through the contributions of those individuals who may feel so inclined, to announce to the Radcliffe Trustees that they may commence erecting that church which they propose to do whenever the private subscriptions—*private* subscriptions, gentlemen—reach a specified amount. (Much applause.) It is only right, gentlemen, that I should tell you that this Company, in common with all other Companies in the kingdom, has been seriously affected in its receipts by the existing commercial distress. We have not realised that increase of traffic which we had anticipated, and which we thought we might anticipate on fair grounds, but this, as I have already said, may be traced to the unexampled depression which has prevailed, and unfortunately still continues to prevail in the manufacturing districts of the country. Indeed, gentlemen, if you refer to the accounts now in your hands, you will find that the figures there given bear me out in this statement. But although our receipts have not come up to our expectations, and although they will not allow us fully to propose the dividend which will be submitted for your approval, yet there is another source of profit which has arisen to us within the last few months, and which we think it is but just and equitable should now be divided among you. I allude, gentlemen, to the profit realised on the sale of the shares which were not appropriated among the proprietors, and which will enable us to make up a dividend of 5 per cent. for this half-year. (Loud applause.) And, gentlemen, I accompany this declaration with an assurance, that your Directors, acting in the spirit which has invariably guided them, of never holding out expectations not likely to be realised, would not have considered themselves justified in proposing this increase did they not see strong reasons to believe that this 5 per cent. dividend for the half year—that is, 10 per cent. per annum—can be permanently maintained. (Much applause.) This dividend, too, is made without any interference with that principle which has been laid down by you at three consecutive meetings, of keeping up a fund fully and fairly proportionate to the depreciation of stock. (Renewed applause.) Those of you, gentlemen, who will take the trouble to walk across the way, will see that we have already begun to carry out those improvements at the terminal station which we announced to the proprietors, when we had last the pleasure of meeting them, it was our intention to effect. I can assure you that these alterations have not been undertaken before they were absolutely required, and I have no doubt that, without incurring any excessive cost, and without any great pretensions, we shall be able to afford to the public that accommodation which they have a right to expect, and which our position as the great connecting line with the north imperatively requires. There is one other point respecting which I wish for a moment to trespass upon your attention, namely, with respect to the accommodation of the through traffic. We are carrying out arrangements with this object, with the full intention, as far as rests with us, of completing them; but as yet they are not so efficient as we could desire. What course we may think it necessary at the next meeting to recommend to the proprietors, with reference to this matter, depends upon circumstances and causes which I cannot at this moment undertake to explain. Many persons are of opinion that a concentration of management might be effected, with advantage to the Companies and benefit to the public, but I merely allude to the subject to-day in order that you may not be taken by surprise should this matter hereafter become the subject of considerable discussion. One word, gentlemen, as to the proposed Warwick and Leamington Railway, which formed the subject of our late special meeting. Since that time, the prediction which I then ventured to utter has been fulfilled. The Leamington proprietors, with great discretion on their part, have abandoned to the London and Birmingham Railway Company the whole of their interest in the Leamington line, and we are in point of fact the possessors of that undertaking. (Hear, hear, hear.) It is our duty, gentlemen, to carry out the scheme with the strictest economy. We are prepared to go into an investigation of the accounts that have been rendered to us, and of the sections and estimates which have been prepared with that view. We do not feel ourselves bound implicitly to follow out the plans which have been handed over to us by the other Company, for if we can still further promote economy it shall be done, without reference to anything that is past. The resolutions appended to the Report will detail the mode in which we mean to deal with the creation of stock contingent on that undertaking; but it is not our intention to issue that stock to the proprietors during the current half-year. With your permission, gentlemen, I will now call upon the Secretary to read the Report.

The hon. gentleman resumed his seat amid loud applause.

The Secretary (R. Creed, Esq.) then read the Report as follows:—

REPORT.

The results of the operations in the six months which ended on the 30th June last, according to the accounts before the present meeting, are as follows:—

The gross receipts (omitting the charge on rents, 535*l.*), are.....

The expenses, including the allowance for depreciation of stock, interest on borrowed capital, and the charge on rents, are .....

The net profit .....

The produce of the traffic exceeds by £ [illegible] which was received under the following heads in the corresponding six months of 1841:—

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Passengers, horses, carriages, dogs, and parcels ..	£1,841
Merchandise	3,245
Cattle	749
Total	£5,835

The working charges on the traffic, classed as follows, are on the other hand 15,163*l.* less, namely—

Maintenance of way, and repairs	£5,480
Locomotive power	5,820
Police	516
Coach traffic charges, comprising repairs of carriages	2,949
General charges	725
	£15,490
Less increase on merchandise charges, comprising repairs of waggons	327
Total decrease on working charges	£15,163
The interest on borrowed capital is also less by ..	5,123
And the charge for depreciation of stock, by	220
	£20,506
The duty on passengers, however, is more by £388	
And parish rates by	712— 1,100
Making the actual reduction of charge	£19,406
To which adding the increase in the traffic	5,825
And in the rents	509
The increase of net profit for the six months, as compared with the corresponding half-year of 1841, will be found to be	£25,750

The most pleasing feature of this increase is that it chiefly results from a progressive decrease in the charges on the Company's revenue, and particularly in that portion which immediately attaches to the working of the traffic, and which, as appears by the June half-yearly statements, has been successively reduced from 34*l.* 16s. 7d. per cent. to 29*l.* 10s. 7d. per cent. and 25*l.* 3s. 8d. per cent.

The expenditure on the capital account is, for the six months	£49,579
But deducting from this sum the allowance charged for depreciation of stock in the revenue account	14,325
The increase of the total charge is	£35,250

With the exception of 3,840*l.* paid for settlement of claims for compensation to owners and occupiers of land on the line, and 1,877*l.* for outstanding bills of the Company's Solicitors for proceedings in Parliament, the expenditure is for new carrying stock, for the purchase of land and houses, and for construction of works and buildings, calculated to meet the exigencies of the traffic, but on a portion of which outlay, viz. 5,921*l.*, rent will be received.

The Directors have contracted for the additional buildings which, as stated in their last Report, are required to complete the Euston station, on terms which, owing to the present comparatively low price of materials, and a close competition amongst many of the most eminent builders, are decidedly advantageous to the Company.

The profit, 31,268*l.*, which has been already realised by the sale of 1,074 of the unappropriated new 32*l.* shares, will be found stated in a separate account (C), and with the residue of the half-year ending 31st December, added to the net profit for the last half-year (after deducting 14,325*l.* for depreciation of the carrying stock), leaves a sum of 42,260*l.* 15s. 4d. at the disposal of the proprietors.

The Directors recommend that a dividend be now declared of 5*l.* per 100*l.* of the capital stock, amounting to 242,288*l.*, which includes the profit realised to this date on the sale of the above shares. They further recommend that the Income Tax, chargeable from the 5th of April on the share of profits of each proprietor, be accounted for and paid by the Company out of the profits of the current half-year.

Referring to the minutes of proceedings of the special general meeting of the 1st ultimo, which are appended to this Report, the Directors propose to create 5,406½ distinct and integral shares, of the amount of 32*l.* each, to represent the capital of 173,000*l.* authorised to be raised under the powers of the Warwick and Leamington Union Railway Act; such shares to be allotted, or the value thereof accounted for, to the London and Birmingham Railway proprietors, in proportion to the interest which they respectively hold in the capital stock of this Company, and in conformity with the regulations adopted on the occasion of the last creation of 32*l.* shares.

The Directors have to report the opening of the Manchester and Birmingham Railway on the 10th instant.

The dividend will be payable on the 20th instant, to the proprietors whose shares were registered on the books of the Company when closed, provided all calls on such shares are paid.

The proportion of the dividend which arises from the profit on Sunday travelling, is at the rate of 4s. 11¼d. per 100*l.* of capital on old shares; 1s. 2¼d. per 25*l.* share; 1s. 7d. per 32*l.* share; and 9d. per new 32*l.* share.

Balance Sheet.

(A).—*General Account of the Cash Receipts and Disbursements for the Half-year ending 30th June*, 1842.

DEBTOR.				CREDITOR.			
To balance, 31st December, 1841			£294,659 3 9	By Cash Disbursed—			
To Cash Received—				On capital account		49,575 3 10	
Capital account	8,211 2 6			On revenue account (including dividend)		417,614 0 6	
Profit on new 32*l.* shares	21,707 7 4						467,189 13 4
Revenue account	401,536 11 9			By balance—			
		431,455 1 7		In deposit at Stamp Office		2,000 0 0	
				On loan		180,630 0 0	
				Cash in hand of bankers		76,294 12 0	
							258,924 12 0
Total			£726,114 5 4	Total			£726,114 5 4

(B.)—*Statement of the Capital Account*, 30*th June*, 1842.

DEBTOR.	1st July to 31st Dec. 1841. £ s. d.	1st Jan. to 30th June, 1842. £ s. d.	Total. 30th June. £ s. d.
1. To stock in land, works of road and stations, and all incidental charges connected with making the railway, as stated to 31st December last	5,487,348 8 3		
Further charge in the half-year ending 30th June, 1842, viz.—			
Land and Compensation—			
For purchase of houses and land on the south side of the extension line and adjoining the Euston station 4,685 0 0			
Ditto land, the property of Earl Howe, adjoining the Birmingham station 10,429 14 0			
Settlement of claims for land and compensation outstanding 3,840 16 0			
	....	18,955 10 0	5,522,722 16 7
Works of Road and Stations:—			
Additions to stations 10,233 11 10			
Cost of laying down new sidings, crossings, turntables, and incidental charges 3,346 12 5			
Repairs of ballast waggons and engines consequent upon the foregoing works 685 1 9			
	....	14,265 6 0	
General charges, including surveying and debenture stamps 276 1 2			
Solicitor's accounts for Parliamentary proceedings, outstanding 31st December last 1,877 11 2			
	....	2,153 12 4	
To Carrying Stock, viz.—			
Locomotive engines, &c., as stated, to 31st Dec. last 129,517 5 9			
Carriage and waggons do. 148,710 9 7			
	278,227 15 4	278,227 15 4	
Further charge to this date—			
Locomotive stock 751 7 6			
Carrying stock for new carriages and waggons 7,528 9 3	....	8,279 16 9	
	286,507 12 1		
Less allowed for depreciation brought from			

DEBTOR (*continued*).			
revenue account (D) *14,325 0 0			
£272,182 12 1	....	..	†272,182 12 1
			5,794,905 8 8
3. To estate of the Company in land and buildings yielding rent, as stated to 31st December last	66,677 14 5		
Further charge to 30th June, viz.—			
Paid on account of addition to Queen's Hotel, Birmingham 2,600 0 0			
Houses and cottages built and in progress 3,320 18 9			72,598 13 2
£5,920 18 9	....	5,920 18 9	
Deducted as above*	....	49,575 3 10 14,325 0 0	
Total expended on Capital Account	5,832,253 18 0	35,250 3 10	5,867,504 1 10
To balance			35,258 13 4
Total			£5,902,762 15 2

CREDITOR.	1st July to 31st Dec. 1841. £ s. d.	1st Jan. to 30th June, 1842. £ s. d.	Total. 30th June. £ s. d.
By calls received on 100*l.* shares	2,249,937 10 9	32 9 3	2,249,970 0 0
25*l.* shares	126,235 0 0	227,628 5 9	353,863 5 9
32*l.* shares	991,784 14 6	7,228 10 4	999,013 4 10
New 32*l.* shares	81,766 9 9	2,817 10 3	84,584 0 0
			3,687,410 10 7
By loans on debentures to 31st December 2,125,000 0 0	2,125,000 0 0		
Less paid off †290,317 2 9			
1,834,682 17 3	....	....	1,834,682 17 3
Ditto notes	158,654 6 4	25,890 0 0	197,544 6 4
Ditto from proprietors in anticipation of calls	166,193 11 4	34,931 9 8	201,125 1 0
By profit realised on the reserved new 32*l.* shares, transferred to Profit and Loss Account (C)	*9,561 5 7		
	5,904,112 18 3	298,528 5 3	
Less deducted	*9,561 5 7	†290,317 2 9	
Total	£5,894,551 12 8	8,211 2 6	5,902,762 15 2

† Locomotive stock £123,754 13 3
Carriage stock 148,427 18 10
Total £272,182 12 1

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(C).—*Statement of Profit and Loss Account on the new £32 Shares.*

DEBTOR.

To balance	£31,268 12 11

CREDITOR.

By profit realized on sale of 374 new 32*l.* shares to Dec. 31st, 1841, transferred from account (B)	9,561	5 7
By ditto realized on sale of 700 shares, 1st January to 30th June, 1842	21,707	7 4
1,074		
Remaining to be sold.. 644		
1,718		
Total	£31,268	12 11

(D)—*Statement of the Revenue Account, Half-year ending 30th June, 1842.*

DEBTOR.

	£ s. d.	£ s. d.	Comparative per centage on traffic, Half-years ending 30th June, 1842. £ s. d.	30th June, 1841. £ s. d.
30th June, 1842.				
To Maintenance of Way and Stations—				
Contract for six months' repairs of the permanent way	19,285 16 2			
Repairing bridges, fences, drains, side lines, turntables, points, and crossings, ex contract	1,001 18 3			
Engineers' salaries, overlookers and timekeepers' wages, office charges, &c.	982 8 11			
		21,290 3 4		
Repairs of the Aylesbury Railway		283 9 0		
Repairs of stations and of Approach roads thereto, crossing gates, and signal posts		929 14 0	5 15	7 5 11
To Locomotive Power—				
Wages of engine-drivers and firemen	4,809 6 7			
Coke	14,184 17 10			
Oil, hose-pipes, and fire tools, pumping engines and supply of water at Birmingham	1,692 3 1			
Labourers and cleaners, waste and oil	3,449 0 3			
	£24,135 7 9			
Repair of engines and tenders, including painting	7,184 13 3			
Coals and fire wood, expenses of stationary engine at Wolverton, repairs of buildings, and incidental charges	1,203 12 10			
Superintendent, clerks' and foremen's salaries, and office charges	3,113 7 4			
		35,687 1 2		
Cost of locomotive power for the Aylesbury Railway		914 13 7		
Stationary engine and machinery for working the railway between Euston and Camden stations		558 19 11	9 11 2	11 4 6
To Police Charges, viz.—				
Wages	4,716 10 0			
Clothing	371 9 0			
Signal flags, oil, lamps, &c.	352 6 9			
Gratuities to switchmen	316 12 2			
		5,756 17 11		
To Coach Traffic Charges—				
Salaries of booking clerks and petty disbursements	2,917 1 4			
Wages of guards and porters	6,337 18 9			
Clothing for the same	228 11 7			
Gas at stations	1,059 10 4			
Oil, coach grease, cotton waste, fuel, water, &c.	2,449 6 9			
Stationery and ticket books	614 2 0			
Sundries, including horse hire, moving carriages at Wolverton	263 1 6			
Compensation account for damage and losses, including outstanding claim of 80*l.* in April, 1838	257 8 2			
		14,127 0 5		
To coach repairs		7,931 7 2		

(D.) DEBTOR (*continued*).

To Merchandise, Traffic Charges, viz.—					
Salaries, wages, horse hire, gas at goods' sheds, stores, compensation for losses, &c.	1,975 7 3				
Waggon repairs	1,840 16 0				
		3,816 3 3	8 3 0		9 1 10
To Store Charges, viz.—					
Salaries, wages, repairs, and petty disbursements		679 3 1	0 3 6		0 4 6
To General Charges, viz.—					
Advertising	124 15 8				
Direction	1,200 0 0				
Office charges, and salaries of Secretary, Superintendent, and of their respective departments	3,780 0 0				
Sundries, including travelling charges	813 19 11				
		5,918 15 7	1 10 6		1 13 10
		£207,773 8 5	25 3 8		29 10 7
To Parish rates	8,721 4 1				
To Mileage duty to Government (being 4*l.* 15*s.* per cent. on passenger receipts	12,575 2 4				
		21,296 6 5	5 9 8		5 5 7
To Reserve, for depreciation of locomotive and carriage stock, carried to Capital Account, under head (2)		14,325 0 0	3 13 9		3 16 1
		133,894 14 10	34 7 1		38 12 3
To Loan Creditors, for six months' interest due 15th July, 1842		51,519 17 9			
Rent of Aylesbury Railway		1,250 0 0			
Balance		207,031 7 6			
Total		£393,196 0 1			

CREDITOR.

			Rate of increase per cent. on the Traffic of the Half year ending 30th June, 1841.
By Traffic, viz.:—			
Passengers		264,763 9 11	
Mails		7,195 13 10	
Horses, carriages, and dogs		16,818 7 0	
Parcels (less paid out to agents for delivery)		24,798 14 3	
		£313,571 5 2	0 11 9
Merchandise	£70,861 15 4		4 15 11
Cattle	3,855 6 6		24 3 1
		74,717 1 10	
		£388,288 7 0	1 10 6
Interest on bankers's balances, loans, and cash in arrear	£3,067 1 0		
By Rent of Land and Buildings, viz.:—			
Gross receipt	£2,355 14 9		
Less repairs and expenses of Management	535 2 8		
	1,820 12 1		
		4,907 13 1	
Total		£393,196 0 1	

(E)—*Balance Sheet, June 30th, 1842.*

DEBTOR.

To balance of capital account (B)		£35,258 13 4
To outstanding accounts chargeable on revenue, 30th June, (including loan creditors for six months' interest)		64,963 13 3
To balance of account (C) profit on new 32*l.* shares		31,268 12 11
To balance of revenue for half-year ending 31st December, 1841, (after deducting dividend)	£8,960 14 11	
To balance of revenue account (D) for the half-year ending 30th June, 1842	207,031 7 6	
Disposable balance		242,269 15 4
Total		£342,469 1 11

CREDITOR.

By stores account, stock in hand at this date	£58,992 7 3		
By outstanding accounts, due to revenue	24,566 2 8		
		83,558 9 11	
By balance of cash account (A)		258,924 12 0	
Total		£242,269 15 4	

R. CREED, Secretary.

APPENDIX.

I.

Comparative Mileage of Passenger Traffic for the Half-years ended 30th June, 1840, 1841, and 1842.

	Number of passengers.	Miles travelled.	Average number of passengers per day.	Average number of miles travelled by each passenger.	Equal to the undermentioned number of passengers travelling the whole distance, per day.
Half-year ended 30th June, 1840	327,030	21,675,287	1792½	66	1058
Half-year ended 30th June, 1841	354,322	23,399,936	1957¼	66	1134
Half-year ended 30th June, 1842	372,532	24,144,243	2058	64¾	1184
The same for the Half-years ended 31st December, 1839, 1840, and 1841.					
Half year ended 31st December, 1839	341,420	22,284,630	1855¼	65¼	1061
Half-year ended 31st December, 1840	394,688	25,931,163	2146	65¾	1238
Half-year ended 31st December, 1841	413,272	27,156,212	2246	65¾	1317

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II.

Comparative Statement of Half-yearly Receipts from 1st July, 1839, to 30th June, 1842.

	Half-year ending Dec. 31, 1839.	Half-year ending June 30, 1840.	Half year ending Dec. 31, 1840.	Half-year ending June 30, 1841.	Half-year ending Dec. 31, 1841.	Half year ending June 30, 1842.
	£ s. d.	£ s. d.	£ s. d.	£ s. d.	£ s. d.	£ s. d.
Passengers	254,697 11 8	250,781 18 0	293,185 11 1	262,893 2 6	299,506 1 11	264,763 9 11
Mails	7,391 7 0	7,285 9 1	7,314 19 2	7,195 13 10	7,314 19 2	7,195 13 10
Horses, carriages, and dogs	16,229 0 2	15,509 7 6	17,525 10 0	16,970 3 0	18,359 14 0	16,818 7 0
Parcels	21,479 14 6	20,304 8 1	25,308 5 9	24,670 17 2	27,794 7 10	24,793 14 5
Merchandise	43,415 1 11	47,920 16 8	56,274 16 7	67,617 3 7	69,102 9 10	70,861 15 4
Cattle	697 5 6	1,392 8 6	5,431 13 0	3,105 16 0	7,035 10 6	3,855 6 6
	£343,910 0 9	343,194 7 10	405,040 15 7	382,452 16 1	429,023 3 3	388,288 7 0
Ratio of expenditure (including allowance for depreciation) computed at per 100*l.* of the above receipts.	....	44,611	39,058	38,813	34,866	34,364

III.

At a special general meeting of proprietors, held in pursuance of the provisions of the Acts of Incorporation, at the Euston Station, on the 1st July, 1842, GEORGE CARR GLYN, Esq., in the chair, it was resolved unanimously:—

1. That the Directors be empowered, on behalf of the London and Birmingham Railway Company, to purchase the undertaking called the Warwick and Leamington Union Railway, authorised by an Act of the present session of Parliament, with all the rights, powers, and privileges given to the Company incorporated by such Act, and to carry into effect the said undertaking by such ways and means, and under such direction and management as they may see fit; or otherwise to purchase, from time to time, such share or interest in the said undertaking, and such participation in the said rights, powers, and privileges, and to contribute towards and assist in the execution of the said undertaking in such manner and in such proportion, as to them may seem expedient.

2. That in order to provide the funds necessary for the above purposes, the Directors be empowered (subject to the provisions of the Act authorising the said Warwick and Leamington Union Railway) to create from time to time such number of new shares, on the undertaking of the London and Birmingham Railway, and under such terms and conditions as they may see fit, and to borrow from time to time such sums of money on the credit of the Warwick and Leamington Union Railway, as they may deem necessary.

The Report was much applauded.

The CHAIRMAN moved, that the Report be received, adopted, and printed for circulation among the proprietors.

Captain WATTS, R.N., had great pleasure in seconding the motion. An unexpected pleasure was at all times the greatest pleasure; and while he expected from the declaration made by the worthy Chairman at the last meeting that the present dividend would not reach 4*l.* 15s., he was gratified to find, that instead of a diminution there had been an increase. (Hear, hear.) It appeared to him that the Directors of this Company were either the most fortunate or the best behaved set of men that could be placed at the head of a great undertaking. They never got into difficulties or scrapes, and from one end of the kingdom to the other he heard nothing of them but praise. (Hear, hear, hear.) He congratulated himself and his fellow proprietors on the present condition and brilliant prospects of the Company, for if there were any undertaking which more than another held out the prospect of progressive improvement, it was the London and Birmingham Railway. (Hear, hear, hear.) The gallant proprietor concluded with a high compliment to the admirable management and zeal displayed by the Directors.

The motion was then carried unanimously, as was also another for the payment of the dividend mentioned in the Report.

Mr. PARSONS suggested the propriety of establishing depots in central parts of London for the reception of parcels, and that the Directors be authorised to enter into negociations with other Companies for promoting this object, should they think fit.

The CHAIRMAN assured his hon. friend in all sincerity, that any suggestion emanating from him, who was, perhaps, more experienced in the working of railways than any other gentleman in London, should receive every attention from the Directors. He considered this suggestion a very valuable one.

A PROPRIETOR inquired if on paying up the uncalled-for instalments on the new 32*l.* shares, he would receive interest at 5 per cent.?

The SECRETARY replied in the affirmative.

The CHAIRMAN alluded to the holding of the half-yearly meetings in London and at Birmingham alternately, and stated that February was found very inconvenient for the Birmingham meeting, owing to the commencement of the Parliamentary session. The Directors had the power of holding either meeting in Birmingham, and he only alluded to the subject now in order that if hereafter the February meeting should be held in London, and the August meeting at Birmingham, the proprietors might not be taken unprepared.

Mr. PARSONS further suggested that the meetings should be held on some other day of the week than Friday, for the convenience of the journals specially devoted to railway affairs.

Captain WATTS referred to the payment of the last instalment on the original 100*l.* shares, fixed for January next, and inquired if the Chairman could state when it was likely any future calls on the new 32*l.* shares would be made. He hoped, not for his own sake but for that of others, that there would be some considerable interval between them.

The CHAIRMAN said, it was not the intention of the Directors to make the calls on the new 32*l.* shares early ones. They hoped to avail themselves of the present state of the money market to defer the calls for a very considerable time. The matter had received the best attention of the Board.

Captain WATTS said, it would be admitted that at one time the calls had been rather heavy on the poorer proprietors.

The CHAIRMAN could not admit that, considering the magnitude of the undertaking, the calls had been rapid. (Hear, hear, hear.) He would assure the gallant proprietor that when Mr. Creed and himself were examined before a Committee of the House of Commons, the Committee remarked that the Directors had gone to the full extent of their Act of Parliament in deferring the calls. (Hear, hear, hear.) The truth was, the Directors had rather strained the Act to relieve the proprietors. (Loud applause.)

Mr. BASSETT moved the warmest thanks of the proprietors to the Chairman and Board of Directors for their valuable services.

Mr. PARSONS seconded the motion, which was carried by acclamation.

The CHAIRMAN returned thanks. A gallant proprietor had called them fortunate. They were indeed fortunate in having so strong a proprietary, one which had placed so much confidence in their management of affairs, and had given them credit for doing their best for the promotion of the general interest. That confidence it should always be their endeavour to deserve. (Applause).

The meeting then broke up.

LEEDS AND SELBY RAILWAY COMPANY—GENERAL MEETING.

ON Saturday last, the annual general meeting of the shareholders in the Leeds and Selby Railway took place at Scarborough's Hotel, John Gott, Esq., in the chair. From the statement of the accounts submitted to the meeting, it appeared that the balance on the Company's income was 3,250*l.*, and the reserve fund 13,316*l.* 17s. 7d. The Chairman remarked that there was nothing in the accounts requiring observation, but connected with them there was a new feature which it might be necessary to allude to—namely, that the Directors had determined to recommend the shareholders to pay the Income Tax out of the reserve fund, still making the dividend 5 per cent., or, in other words, to raise the dividend by the amount of the tax. The succeeding proposition was: it moved and carried unanimously:—"That the dividend be two and a half per cent. for the last half year." After the passing of this motion, the Chairman said, that according to the regulations of the Act of Parliament four Directors should retire annually, and that those who would on this occasion have to vacate office were Messrs. Audus, Gatliff, Whitehead, and John Gott. A motion was submitted by Mr. William Williams Brown, and seconded by Mr. James Brooke, to the effect "that the four gentlemen just named be re-elected, and that they have the thanks of the meeting awarded to them for their past services," which was carried unanimously. Thanks were then voted to the Chairman, who briefly acknowledged the compliment, and the meeting separated.—*Leeds Intelligencer*, Aug. 6.

ACCIDENTS ON RAILWAYS, *NOT* RAILWAY ACCIDENTS.

ON Thursday afternoon a shocking accident took place in the tunnel of the Liverpool and Manchester Railway. The unfortunate man who has met his sudden and dreadful death, is Hugh O'Connell, one of the civilest and best-conducted persons on the establishment. It appeared, that after assisting in loading the quarter-before-five train to Manchester, the deceased proceeded with it up the tunnel about 90 yards, and then jumped off, just at the moment the down train from Manchester was coming in, and it is supposed that he fell upon the rail while it was passing, his body being found *completely cut into two*, just below the ribs. His left arm was also fractured. The guard of the incoming train states, that he feared some accident had happened, as he felt something passed over. The deceased has left a wife in confinement or near it, and six children, to deplore his loss.—*Liverpool Courier.*

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MIDLAND COUNTIES' RAILWAY.

To the Editor of the Railway Times.

SIR,—Complaints regarding the expensive management of railways are for the most part too well-founded; but from the impossibility of giving any simple rule for estimating what ought to be the expenditure, relative to the gross revenue, the charge of mismanagement can seldom be brought home to the guilty parties.

It may be laid down as a general rule, that the longer a railway is, the higher the fares, the larger the traffic, the nearer it is to a coal district, and the more level the country it traverses, so that the embankments may be small, and consequently, that the maintenance of way may be cheaply contracted for, the less ought to be the expense of management relative to the gross revenue; and *vice versa*. If we test the management of railways and the value of Boards of Directors to their respective constituents by the above rule, the Midland Counties' Railway appears to be the most expensively, and for the proprietary, the worst managed railway in England. Its length is 57 miles. It runs through a coal district. The fares are nearly as high as any in England. Its traffic averaged, during the half-year beginning 1st July, and ending 31st December, 1841, about 2,800*l.* a week; and the country it traverses is nearly level throughout, so that there are no embankments of any consequence; all of which circumstances, separately and conjointly, should have diminished the expense of management. Notwithstanding, the expenditure during the half-year above referred to, without including any fund for depreciation of stock, and exclusive of interest of borrowed money, was no less than 51 per cent. of the gross revenue. And the maintenance of way cost at the rate of 250*l.* a mile per annum; whereas the maintenance of way on the Glasgow and Ayr line, from Paisley to Ayr, a distance of 33 miles, through a similarly level country, is contracted for under 90*l.* a mile per annum.

But what economy need be expected from a Railway Company, the Deputy-Chairman of which is permitted to be concerned in a contract for supplying them with coals. Such a permission is in its very nature calculated to give rise to a mutual system of gif-gaf jobbing. Suppose an inferior or a dearer article were furnished to the Company by the Deputy-Chairman than what could be procured elsewhere, would any Secretary, Superintendent, or other paid servant of the Company, dare to hint to the proprietary, or even to the other Directors, that such was the case? No; it would be preposterous to expect it.

But then it will be asked, is it legal that a person should be concerned in a contract for the supply of any article to a public Company of which he is a Director? Or in other words, is it legal that a Director should be allowed to buy from, and sell to, himself, when acting on behalf of the Company by whom he is paid for his services? Yes, to the disgrace of the Solicitor who wrote the first Act for making the Midland Counties' Railway, it is legal. To the 142nd clause, which prohibits any person interested in a contract with the Company from being chosen, or continuing a Director, there is the following insidious appendage, which practically nullifies the apparent intention and ultility of the clause—"unless re-appointed, and such re-appointment be confirmed at some general or special general meeting of the said Company."

But then it will be asked, why did not the proprietary prevent his re-appointment? I will tell you why. In every railway that has been opened throughout for a year or two, it will be found, that on an average 19-20ths of the shares are held by non-residents, that is, by persons who reside at a distance from the railway, and cannot conveniently attend the meetings of the proprietary. The greater part of these non-resident proprietors are totally unacquainted with any of the Directors. In the Midland Counties' Railway there are no fewer than 24 Directors, each of whom may on an average know one or two non-resident proprietors, whose proxies they obtain; and the other non-resident proprietors, from not knowing whom to send their proxies to, send none at all. The Directors form a combined body, that act in union in prearranging and carrying their own measures; whereas, the other shareholders consist of isolated individuals, that can seldom or never have any prearrangement, or preconcerted measures to carry. The consequence is, that the proprietary have no power in controlling the management. And though a fourth part of the Directors usually go out of office annually by rotation, yet from the circumstance of their being re-eligible, they are almost invariably re-elected. In short, Boards of Railway Directors are to all intents and purposes self-elected bodies, that vote their own allowance for management (usually either 50*l.* or 100*l.* a year each for doing nothing), and can carry any measure they choose in defiance of the proprietary.

Such a state of things, instead of being productive of economical or efficient management, has a tendency to create sinecure and overpaid berths, and begets a mutual system of jobbing among the Directors, Solicitors, Secretaries, Superintendents, Engineers, and Contractors of Railway Companies. If one Director has a friend, or poor relative, or old servant, whether qualified or not, that he wants appointed to a vacant berth, the others out of courtesy vote for him, in the tacitly understood expectation that at a future time the like compliment will be repaid; and thus the interest of the proprietary is sacrificed.

But though, for reasons already stated, the proprietary of the Midland Counties' Railway had practically no power in preventing the Deputy-Chairman from being re-appointed, after becoming concerned with a contract for supplying coke to the railway, the other Directors had; and yet, in contempt of the opinion entertained by every disinterested shareholder in Great Britain, namely, that no person ought to be allowed to buy from, and sell to, himself, when acting for the benefit of others by whom he is paid for his services, they re-appointed him. On this charge alone, I consider the guilty parties as being unworthy of the future confidence of railway proprietors. Let their names be published in the *Railway Times;* and let those who disapprove of their conduct vote them out of Boards of Direction as soon as possible.

It is no defence to say that the Deputy-Chairman offered to supply coke as cheap as any other person. The charge is, that he was re-appointed a Director after becoming concerned in a contract with the Company. And the shareholders are not to be led away by any statement from the Chairman to the effect that the Deputy-Chairman's services are of great benefit to the Company, when they know the fact that the Midland Counties' Railway, taking everything into account, is the most expensively managed of any in England, and in cost of construction has already exceeded the original estimates more almost than any other. Under the present management the shares are not, in my opinion, worth more than 65*l.*; whereas, under equally economical management with the York and North Midland Company, they ought to be worth 100*l.*

In order to retrieve the sinking circumstances of the Company, I would suggest that a new Act to amend the previous ones be as soon as possible applied for, containing the following particulars:—

1st. Repealing the objectionable appendage to the 142d clause previously quoted, the clause being perfect without it.

2nd. Reducing the number of Directors to 9 absolutely, and not optionally, as the proprietors, or rather as the Directors choose, to 12, as is permitted by a supplementary Act lately obtained.

3rd. Enacting that the 9 largest shareholders at each half-yearly meeting be Directors till after the next half-yearly meeting, with power to appoint a Chairman out of their own number. And in case of any Director being unable to act from distance of residence, that he be authorised to appoint any other shareholder, who can, to act as his substitute, and to receive the allowance for so doing. (This recommendation may be objected to, and need not be insisted on.)

4th. Enacting that the Chairman of the Directors shall receive a yearly allowance of 100*l.*, and each of the other Directors, or substitutes, 25*l.*; making the total allowance for Direction 300*l.* annually, instead of 1,200*l.* as at present.

5th. Enacting that each shareholder shall have votes either by himself when present, or by proxy when absent, in exact proportion to the number of shares he holds, and not in any diminishing ratio as the shares increase.

The preceding enactments would in a great measure correct improper underhand management, and what is exceedingly desirable, would exclude small jobbing shareholders from attempting to get into the Direction for the sake of the allowance therewith connected. In order, however, to produce economical management in every department, it is necessary to interest as many of the servants of the establishment as possible, in promoting it. The expenditure of the Midland Counties' Railway, exclusive of interest of borrowed money, but including rates, taxes, depreciation fund, and all other expenses, if managed with only tolerable economy, should not exceed 40 per cent. of the gross revenue. Now, I would suggest, that Secretaries, clerks, superintendents, engine-drivers, and guards, should have their present salaries continued, only provided the total expenditure, including every charge, except interest of borrowed money, be within 2½ per cent. of 40 per cent. of the gross revenue for the two previous half-yearly balances taken together. And for every 2½ per cent. that it exceeds 40, that their salaries and wages be reduced 10 per cent. And, on the other hand, for every 2½ per cent. that it is less than 40, that they be increased 10 per cent. If this principle be adopted, it may be safely predicted that the Midland Counties' Railway shares, before a twelvemonth, will be selling at 100*l.*, instead of 69½, which is their present price.

In looking back to the account of the half-yearly meeting in August last, I find that Mr. Jessop, of Butterley Iron-Works, Derbyshire, opposed the re-appointment of the Deputy-Chairman to be a Director, on the ground of his being concerned in a contract with the Company. On this account, I recommend all shareholders to withdraw their proxies from those who hold them, and send them under cover to that gentleman as soon as possible, as it is requisite that they be forwarded to the Secretary, by him, at least five days before the meeting of the proprietary. The following is the form of the proxy prescribed in the Act of Parliament:—

"*A. B.*, of ———, one of the proprietors of the Midland Counties' Railway Company, doth hereby appoint William Jessop, Esq., of Butterley Iron-Works, to be the proxy of the said *A. B.*, to vote or give his assent to, or dissent from, any business, matter, or thing relating to the said Company, and its said undertaking, which shall be proposed at any general or special general meeting of the said Company, when the said *A. B.* shall not be present, in such manner as he the said William Jessop, Esq., shall think proper. In witness whereof the said *A. B.* has hereunto set his hand (or common seal) the —— day of ———, in the year of our Lord 1842.

"*A. B.*"

Provided Mr. Jessop, and the other parties who are dissatisfied with the present Direction, get the majority of votes, they should limit, agreeably to the 137th clause of the Act, the allowance for Direction to 300*l.* a year. And as the Directors, agreeably to the 143rd clause of the Act, are obliged to obey the orders and directions of general meetings of the Company, they ought to be instructed at the meeting to attend to whatever recommendations in this letter are deemed expedient, and to whatever else may be considered for the interest of the proprietary. And for the purpose of seeing that the instructions given at the meeting be properly followed out, Mr. Jessop, and as many of

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his coadjutors as possible, should be introduced into the Direction.

I am, Sir, yours, &c.,
A GLASGOW CITIZEN.

Glasgow, July 23, 1842.

[This letter has been in type for a fortnight, but put aside by the influx of other matter. It is now too late to affect the proceedings of the meeting, but as it contains matters of great importance to the proprietors we think it right to give it, although somewhat out of season.—ED. R. T.]

SOUTH-EASTERN RAILWAY—RAILWAYS IN FRANCE.

To the Editor of the Railway Times.

SIR,—It would oblige some of the holders of South-Eastern Railway shares if the Directors, Engineer, or any friend to the Company, would publish a plan of the railways in Belgium and France, through the medium of your widely extended and most useful paper. Or if there is one already published, can you inform me where to get it?

Yours, very truly,
C.

August 8, 1842.

[There is no such plan published as that referred to. There ought to be, and we trust soon will be. ED. R. T.]

SOUTH-EASTERN RAILWAY.

To the Editor of the Railway Times.

SIR,—Having read in your last number a letter from a proprietor, as to the present value of Dover shares, and as his data and figures do not coincide with mine, I beg you will in justice give insertion to the following. There can be no difference as to the number of shares being 56,000, but the capital to be raised by loan is, by my calculation, 936,000*l.*, viz., under 1st Act, 450,000*l.*, under 2nd Act, 266,000*l.*, with an additional 100,000*l.*, and by the London Bridge Station Act, 120,000*l.*, making a total of 936,000*l.* Taking the local traffic at 4,000*l.* per week, which under present prospects is more than ample—

For 52 weeks		£208,000
Expenses at 40 per cent.	£83,000	
Croydon and Greenwhich toll	23,400	
Interest on loans, £936,000	46,800	
		153,200
Total		£54,800

Which surplus gives about 19s. 9d. per share, or at the present price of 23 about 4*l.* 13s. 1d. per cent. This line, Sir, must adopt low fares, as on its completion to Dover (and should the branch lines to Canterbury, Ramsgate, and Margate, be ever completed), the competition by coach, and particularly by steam-boats, will be very great, and in consequence low fares must be held out to the public to induce them to travel by the railway. In corroboration of this I may here remark, that the coaches that go direct to London from Hastings and St. Leonard's are crowded, whereas the railway coaches are usually not filled. This must arise from the disinclination that the public have to the trouble and annoyance of being changed from one mode of conveyance to another. "A Looker-on" in No. 239 of the *Railway Times* has given his reasons to account for the recent fall in these shares, in most of which I coincide, but I certainly do not think that more capital will be required to finish the main line, although it does not look well that the entire capital should be called up a year or more previous to the opening. The average of these shares, deducting 235,000*l.* as loss by reissue of forfeited shares is, according to my reckoning, 33*l.* 6s. 2d., or adding to the above the interest paid out of capital, the average is still further reduced to 31*l.* 13s. 11d.

In conclusion, I beg to remark, that certainly the quotations on the Stock Exchange are no criterion of the value of shares, but from the present abundance of money, and from other causes, am of opinion that these shares will have a still further fall before November.

I am, Sir, yours, obediently,
A SUBSCRIBER.

Bexhill, August 8, 1842.

BIRMINGHAM AND GLOUCESTER RAILWAY.

THE following are the Circulars elsewhere noticed:—

Tewkesbury, August 2, 1842.

SIR'—The depressed value of the Company's shares—the expressed disappointment by the trade—and the great diminution in traffic, has led a Committee of shareholders to give much attention to the mode of management now in operation, and the result is a conviction, that no improvement can take place until a revision has been made. They therefore, in conjunction with a large body of shareholders, signed a requisition to the Board for a special meeting to take into consideration the detail proposed to be laid by them before the proprietors. The Directors have refused to call a special meeting, as being so near the half-yearly general meeting advertised to be held at the Waterloo Rooms, Birmingham, on the 19th instant, at 12 o'clock, precisely. The Committee, in common with a large body of shareholders, consider the experimental mode of management adopted in the early part of last year to be an entire failure, and earnestly request your attendance at the meeting—or if unable, your co-operation by proxy addressed to me, in favour of myself or either of the gentlemen at foot,* selected as two of the largest proprietors in the undertaking.

The Committee consider the present state of the Company's affairs no criterion of the value of the investment, there are very many lamentable deficiencies in the produce of the different branches of traffic as compared with the Parliamentary estimates, and which, I would remind you, have since been confirmed by a Committee of proprietors appointed for that purpose.

The Committee are of opinion that many of these sources of income may be very considerably improved.

They are also of opinion, that the cost of working may be much reduced, and subjoin a comparative statement of the cost of different lines, from which it will be observed the cost of this line is nearly double that of others.

I am, Sir, yours, faithfully,
GEO. TATE, Chairman of the Committee.

Miles.	Comparative Cost of Working.	Per cent.	
65	Birmingham and Gloucester on the receipts	81	
83½	Grand Junction	44	Average 63 miles.
112¼	London and Birmingham	39	
20¼	Lancaster and Preston	25	
10	Manchester and Bolton	33	Average 35¾ per cent.
50	Manchester and Leeds	39	
27	York and North Midland	31	
31	Liverpool and Manchester	47	
169¼	Great Western	42	

(CIRCULAR.)

Office, 12, Waterloo-street, Birmingham, August 4, 1842.

The Committee of Directors having sent to each proprietor a cautionary note, relative to a circular letter signed "George Tate," consider it desirable to follow up this note with a more explicit statement in reply to the circular in question.

It is asserted by Mr. Tate, as Chairman of a "Committee of Shareholders," that "the Directors have refused to call a special meeting, as being so near the half-yearly general meeting."

The reply of the Directors to the requisition was as follows:—

"Resolved unanimously—That the Board, having given the requisition the best consideration, are of opinion, that as the general meeting is so near at hand, when it will be competent to the proprietors to inquire into the present system of management, and as the system will come under the review of the Board of Directors previous to that meeting taking place, when the accounts and other particulars will be before them, it is not expedient to call a meeting of the proprietors prior to the general meeting, and they therefore decline to comply with the requisition.

"That the Chairman be requested to convey the above resolution to Mr. Shaw and Mr. Ellins."

In addition to the reasons given as above for not calling a special meeting *prior to the general meeting*, the Board of Directors, while sitting, received from Mr. Ellins (who they understood had been chiefly instrumental in getting up the requisition) a letter, of which the following is a copy:—

"*To the Directors of the Birmingham and Gloucester Railway.*

"Gentlemen,—Being desirous of giving as little trouble as possible to the proprietary, I beg to suggest, on behalf of myself and the others who signed the requisition delivered to you on Thursday last for a special meeting, that the general half-yearly meeting about to be called be made special for the purposes of the said requisition, and I shall be happy to learn that this meets with your concurrence.

"I am, Gentlemen, your obedient servant,
"GEORGE ELLINS.

"Rigby, July 25, 1842."

Another assertion in Mr. Tate's circular is, that the "*cost of working*" the Birmingham and Gloucester Railway is "81 *per cent. on the receipts.*"

By referring to the last accounts laid before the February general meeting, the proprietors will find that this 81 per cent. must include the INTEREST OF BORROWED MONEY; which, though a charge against the revenue, cannot certainly be properly included under the head of "*cost of working.*"

The table, in the first line of which this assertion respecting the Birmingham and Gloucester Railway appears, contains also the "comparative cost of working" eight other railways. It does not appear that the interest of borrowed money is included in the expenses which give the proportions set against those railways respectively.

The intended comparison is therefore unfair.

The Directors, in conclusion, have to add, that the whole expenses of the half-year ended 30th June, are above 2,000*l.* less than those of the half-year ended 31st December.

(By order) GEORGE KING, Sec.

* Charles Shaw, Esq., Birmingham.
George Ellins, Esq., Rigby House, near Bromsgrove.

RAILWAY PLEASURE EXCURSIONS.

THE excursion of the Choral Society on the Croydon Railway, to which we referred last week, came off on Tuesday, and gave great satisfaction to all concerned. There were about 800 visitors to the beautiful gardens at Anerly.

We gave, on Tuesday last, a description of the scene at Edge Hill on the previous day occasioned by the departure of the trains for London. The trains reached London respectively at 6 and 7 in the evening, and the passengers were soon spread amongst the population of that vast city. On Tuesday morning numerous parties were to be seen threading their way through the crowded streets, gazing with astonishment at the unusual scenes around them, and anxiously inquiring for the various objects of interest and attraction which are to be found in such abundance in London. On the succeeding days, many availed themselves of the rapid and cheap modes of travelling by railway and steam-packets to visit the interesting spots around the metropolis. Greenwich, Woolwich, Gravesend, &c., were among the places thus visited, and many found their way to Windsor, in order, if possible, to have a peep at England's Queen, a desire which, we believe was gratified. The trains started, on their return to Liverpool, at 10 and 11 o'clock on Thursday evening. The whole number of passengers, however, did not return by them, many being unwilling to leave London so soon, preferring rather to pay the extra charge by the regular trains to a curtailment of their pleasures. We understand, that, in the course of a month or two, there will be another trip of the same kind.—*Liverpool Standard*, Aug. 9.

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RAILWAY SHARE-LISTS.

The London Prices are supplied by Mr. Wetenhall; the Liverpool by Mr. C. J. Townley; the Edinburgh (marked *) by Mr. R. Allan; and the Glasgow (marked †) by Mr. J.

Length Rails.	Miles opened.	No. of shares	Am. of Share	Amt. paid up.	NAME OF COMPANY.	London. S.	M.	Tu.	W.	Th.	Fri.	Liverpool.
15	15	28000	25	25	Arbroath and Forfar	22*	..	..	..	..	..	..
7	7	2500	20	20	Aylesbury	..	..	..	..	..	..	..
....	....	680	25	25	Ballochney	..	80†	..	..	..	..	..
48¾	48¾	6300	100	100	Birmingham and Derby	..	..	..	41	..	..	41
—	—	6300	33⅓	25	Ditto (*Thirds*)	..	..	..	..	..	..	..
55	55	9300	100	100	Birmingham and Gloucester	..	..	..	..	..	..	..
—	—	10000	17½	17½	Ditto (*New*)	..	..	..	..	..	..	..
10	10	7000	50	45	Bolton and Preston	..	..	..	..	..	..	..
25	25	6000	50	50	Brandling Junction	..	..	..	..	..	..	..
76	45	15000	100	70	Bristol and Exeter	..	..	..	..	41½	..	..
27½	....	8000	50	24	Bristol and Gloucester	..	..	..	..	..	..	..
—	—	....	....	2½	Ditto (*New*)	..	..	..	..	..	..	..
14½	14½	5000	50	50	Chester and Birkenhead	..	..	..	..	..	..	..
—	—	5000	25	20	Ditto (*New Shares*)	..	..	..	..	..	..	..
42	18	7500	100	80	Cheltenham and Gt. Western	..	..	..	..	..	..	..
36	36	3000	100	100	Clarence	..	..	..	..	..	..	..
32	....	6000	75	27½	Dublin and Drogheda	..	..	..	..	..	..	..
73½	....	8000	100	7½	Dublin and Kilkenny	..	..	..	..	..	..	..
6	6	2000	100	100	Dublin and Kingstown	..	..	..	..	..	..	..
....	16½	4000	25	25	Dundee and Arbroath	20*	20†	..	..	..	..	..
10½	10½	800	50	50	Dundee and Newtyle	..	..	..	..	..	..	..
....	....	800	100	100	Durham Junction	..	..	..	..	..	..	..
16	16	2040	50	50½	Durham and Sunderland	..	..	..	..	..	..	..
—	—	1020	30	30	Ditto (*New Shares*)	..	..	..	..	..	..	..
126	17½	64000	25	23	Eastern Counties'	9¼	9	9¼	..	..	9	9¼
—	—	....	....	6¼	Ditto (*New*)	8¼	..	..	..	8¾	8¾	8¾
—	—	64000	8½	8½	Ditto (*Debentures*)	..	..	..	..	..	10⅜	..
46	46	18000	50	50	Edinburgh and Glasgow	47½	47½	47½	47½	..	47	48
—	—	18000	12½	3	Ditto (*New*)	..	3¼	..	..	3¼	..	..
....	....	1200	50	50	Edinburgh and Dalkeith	25*	..	..	..	..	..	..
....	....	1200	50	50	Ditto (*New Shares*)	54*	..	..	..	..	..	..
....	....	2000	25	25	Edin., Leith, & Dalkeith Br.	10*	..	..	..	..	..	..
....	....	5000	20	20	Edin., Leith, & Newhaven	.. *	..	..	..	..	..	..
....	....	1960	25	25	Glasgow and Garnkirk	35*	35†	..	..	..	..	..
51	40	12500	50	50	Glasgow, Paisley, & Ayrshire	35*	35†	..	..	..	..	..
22½	22½	16000	25	25	Glasgow, Paisley, & Greenk.	18½*	18*	..	..	..	..	..
15½	15½	6000	50	50	Gosport	..	..	..	..	..	..	..
83½	83½	10918	100	100	Grand Junction	..	..	..	..	..	..	..
—	—	10918	50	50	Ditto (*New Shares*)	..	..	..	..	..	..	90
—	—	5000	25	25	Ditto (*Quarter Shares*)	..	..	..	..	..	..	..
—	—	17627	25	10	Ditto (*Ditto*)	..	..	..	..	..	..	26½
74	45	10000	100	100	Great North of England	..	..	..	..	..	..	..
118½	118½	25000	100	65	Great Western	89½	89½	89½	..	..	..	..
—	—	25000	50	50	Ditto (*New Shares*)	..	63¾	..	62	..	64	63
—	—	37500	20	4	Ditto (*Fifths*)	..	9	..	..	..	8¾	..
18	18	800	100	100	Hayle	..	..	..	..	..	..	..
31	31	8000	50	50	Hull & Sel., or Hull & Leeds J.	..	..	..	..	..	..	..
20½	20½	5000	50	47	Lancaster and Preston	..	..	..	..	..	..	..
—	—	5000	37½	19	Ditto (*Three-quarter Shares*)	..	..	..	..	..	..	..
20	20	2100	100	100	Leeds and Selby	..	..	..	..	..	..	..
16	16	15000	50	50	Leicester and Swannington	..	..	..	..	..	..	..
—	—	800	50	50	Ditto (*New*)	..	..	..	..	..	..	..
31	31	5100	100	100	Liverpool and Manchester	..	..	..	..	..	..	..

Length Rails.	Miles opened.	No. of shares	Am. of Share	Amt. paid up.	NAME OF COMPANY.	London. S.	M.	Tu.	W.	Th.	Fri.
—	—	12021	25	25	Ditto (*Quarter Shares*)	..	..	..	..	..	..
—	—	7958	50	50	Ditto (*New Half Shares*)	..	..	..	..	..	..
17	17	2000	100	85	Llanelly Railway and Dock	..	..	..	..	..	..
112½	112½	25000	100	90	London and Birmingham	180½	180½	..	..	..	..
—	—	25000	25	25	Ditto (*Quarter Shares*)	..	..	..	..	..	..
—	—	31250	32	32	Ditto (*Third*)	..	..	..	..	..	..
—	—	....	32	2	Ditto (*New Shares*)	..	..	..	..	..	..
33	33	48000	avr.	16½	London and Blackwall	9	..	..	..	9	..
—	—	....	....	8½	Ditto (*New*)	..	..	..	..	..	..
56	56	36000	50	50	London and Brighton	34	34	34½	34½	34½	34½
—	—	....	....	10	Ditto (*Loan Notes*)	..	..	..	10½	..	..
10½	10½	33000	avr.	13⅓	London and Croydon	..	..	..	..	..	..
32	32	43077	avr.	12⅔	London and Greenwich	..	..	..	..	..	..
—	—	11186	avr.	18⅔	Ditto *Preference or Privilege*	..	..	..	..	..	..
77	77	36000	avr.	38⅓	London and South-Western	62	62½	62½	..	..	..
—	—	4200	....	37½	Ditto (*New*)	..	..	..	..	..	..
50	50	13000	100	70	Manchester and Leeds	..	..	..	..	..	..
—	—	13000	50	30	Ditto (*New Shares*)	..	..	..	..	..	..
—	—	19500	25	2	Ditto (*Quarter Shares*)	..	..	..	..	..	..
10	10	6201	125⅓	93	Manchester, Bolton, & Bury	..	..	..	..	..	..
40	26	30000	70	40	Manchester and Birmingham	..	..	..	..	..	..
40	7	7000	100	82½	Manchester and Sheffield	..	..	..	..	..	..
28	2	4000	50	47	Maryport and Carlisle	..	..	..	..	..	..
57	57	10000	100	100	Midland Counties	..	..	..	..	..	..
—	—	10000	25	15	Ditto (*Quarter Shares*)	..	..	..	..	..	..
....	....	1940	25	25	Monkland and Kirkintilloch	..	55†	..	..	..	..
61	61	3000	100	100	Newcastle and Carlisle	..	..	..	..	..	..
—	—	3600	25	25	Ditto (*Quarter Shares*)	..	..	..	..	..	..
7	7	2400	50	45	Newcastle and N. Shields	..	..	..	..	..	..
72¾	72¾	15000	100	100	North Midland	..	..	..	59½	..	..
—	—	15000	50	50	Ditto (*New*)	..	..	..	..	29½	..
—	—	22500	33⅓	33⅓	Ditto (*Thirds*)	..	..	..	..	..	..
32½	32½	14400	50	45	Northern and Eastern	..	..	..	..	..	..
22	22	6329	75	75	North Union	..	..	..	..	..	..
....	....	72000	20	16	Paris and Rouen	18⅝	..	..	..	..	..
19	19	2600	50	50	Preston and Wyre	..	..	..	..	..	..
—	—	3200	25	25	Ditto (*New Shares*)	..	..	..	..	..	..
5¼	5¼	4000	25	25	Sheffield and Rotherham	..	..	..	..	..	..
25	25	2000	100	100	Stockton and Darlington	..	..	..	..	..	..
—	—	1000	50	50	Ditto (*Half Shares*)	..	..	..	..	..	..
—	—	800	12½	7⅛	Ditto (*New*)	..	..	..	..	..	..
87	40	28000	50	50	South-Eastern and Dover	22½	23¼	23½	..	23	23
—	—	....	....	10	Ditto (*Scrip*)	7⅛	..	..	7⅛	6⅞	6⅞
34	34	1500	10	10	Stanhope and Tyne	..	..	..	..	..	..
8½	8¼	1200	50	50	Stockton and Hartlepool	..	..	..	..	..	..
30	30	3000	100	100	Taff Vale	..	..	..	..	..	..
—	—	660	25	12½	Ditto (*New*)	..	..	..	..	..	..
15½	....	9000	50	7½	Thames Haven	..	..	..	..	..	..
....	24	12000	50	25	Ulster	..	..	..	..	..	..
....	....	7500	20	20	West London	..	..	..	..	..	..
....	....	....	25	25	Wishaw and Coltness	37*	36½†	..	..	..	..
27	27	6700	50	50	York and North Midland	..	..	..	..	..	..
—	—	6700	25	20	Ditto (*New*) [2 Ex. Div.]	..	..	..	..	..	..

OFFICIAL RAILWAY TRAFFIC RETURNS.

Total amount authorized to be raised by Shares and Loans.	Total amount expended to dates of latest Balance Sheets.	Last dividend at per cent. per annum.	NAME OF RAILWAY. Thus (*) marked carry no heavy goods; and thus (†) do not run trains on Sundays.	Length opened.	Week ending	Number of Passengers.	RECEIPTS. Passengers, Parcels, &c.	Goods, Cattle, &c.	Total.	Mile per Day.	Mile per Week.	For corresponding Week of 1841.
£160,000 0 0	£136,705 9 8	£3 10 0	†Arbroath and Forfar	15	Aug. 6	2,737	£115 7 3	£88 9 2	£203 16 5½	£2 5 3½	£13 11 9	£228 10 2½
1,056,666 0 0	1,113,481 11 0	1 4 0	Birm. & Derby Junct.	45¼	Aug. 6	..	1,176 5 0	373 12 7	1,549 17 7	4 11 2½	31 19 1½	1,471 16 8
1,441,666 0 0	1,392,649 0 0	1 10 0	Birm. & Gloucester	55	Aug. 5	7,836½	1,710 3 7	327 1 9	2,037 5 4	5 5 9½	37 0 9½	2,208 12 9
450,000 0 0	434,823 16 2	4 10 0	Brandling Junction	25	Aug. 6	11,222	403 19 3	347 2 5	751 1 8	4 5 10	30 0 10¾	....
499,999 0 0	456,668 10 1	2 0 0	Chester & Birkenhead	14¼	Aug. 5	7,436	725 1 3	46 0 7	771 1 10	7 11 11½	53 3 6½	703 18 1
370,000 0 0	340,262 4 4	5 0 0	Dublin & Kingstown	6	Aug. 9	46,247	....	....	1,109 12 5	26 8 4¾	184 18 8½	1,164 1 0
140,000 0 0	143,552 5 8	5 0 0	†Dundee & Arbroath	16½	Aug. 7	9,243½	303 2 0	57 10 10	360 12 9½	3 11 9	21 10 7½	494 9 9½
2,183,333 0 0	1,838,242 4 11	1 19 0	*Eastern Counties'	17½	Aug. 7	18,775	....	....	1,138 19 3	9 5 1½	64 15 11½	920 9 5
....	1,233,234 18 7	....	Edinburgh & Glasgow	46	Aug. 6	18,775	2,884 0 5	361 11 9	3,245 12 2	10 1 5½	70 11 1½	....
833,000 0 0	857,299 14 11	3 10 0	†Glas., Paisley, & Ayr	40	Aug. 6	13,653	971 19 2	305 18 7	1,277 17 9	5 6 2½	31 17 2½	1,289 18 10
709,116 5 3	709,116 5 3	1 0 0	†Glas., Pais., & Green.	22½	Aug. 6	19,849	792 16 0	211 1 2	1,003 17 2	7 7 6½	44 12 3½	1,044 9 4
1,957,800 0 0	2,280,590 3 0	10 0 0	Grand Junction	83¾	Aug. 6	..	8,989 8 9	1,652 19 10	10,642 8 7	11 5 7½	78 19 6½	10,608 7 2
1,000,000 0 0	997,147 19 10	4 10 0	Great North of England	45	Aug. 6	..	1,317 7 6	480 5 8	1,797 13 2	5 14 1½	39 18 11½	1,485 16 9
6,463,518 17 11	6,282,478 2 11	6 0 0	Great Western	181½	Aug. 7	42,339	14,418 5 11	1,800 10 4	16,218 16 3	12 15 7½	89 9 4½	14,729 18 11
96,000 0 0	125,000 0 0	....	Hayle	18	June 30	..	....	....	210 4 6	1 19 4	11 13 7	218 4 6
533,333 0 0	628,919 19 11	3 0 0	Hull & Selby	31	Aug. 6	7,198	783 15 8	582 8 11	1,316 4 7	6 1 3½	42 9 2	....
488,000 0 0	435,399 1 2½	3 0 0	Lancaster & Preston	20¼	Aug. 6	2,284	515 8 3	34 10 2	549 18 5	3 16 7½	26 6 6	632 2 9
1,832,375 0 0	1,515,255 3 6	10 0 0	Liverpool & Manchester	31	Aug. 5	..	....	....	5,751 4 11	26 10 0¾	185 10 5½	5,891 17 0
5,750,000 0 0	5,867,504 1 10	10 0 0	London & Birmingham	112¼	Aug. 6	..	17,300 13 8	3,371 9 4	20,672 8 0	25 15 10	180 10 10½	19,388 8 8
1,000,000 0 0	1,071,717 4 7	2 0 0	London & Blackwall	3¾	Aug. 11	72,527	....	....	1,400 2 7	53 6 9	373 7 3½	1,192 0 10
2,400,000 0 0	2,473,878 18 6	2 0 0	London & Brighton	56	Aug. 6	15,502	4,712 10 3	375 3 4	5,087 13 7	13 4 8	92 12 9	219 18 5
741,000 0 0	637,875 10 2	3 6 8	London & Croydon	10¼	Aug. 9	7,703¼	414 12 10	....	414 12 10¼	5 12 9¾	39 9 9¼	879 13 7
993,300 0 0	966,239 4 2	0 12 0	London & Greenwich	8¾	Aug. 11	29865¼	....	....	845 2 3	32 2 10¾	225 7 3½	913 4 2
2,540,100 0 0	2,420,172 19 11	7 14 8	London & South-West.	92½	Aug. 8	..	7,516 8 7	797 15 3	8,314 3 10½	12 16 1½	89 12 9½	7,028 19 11
2,800,000 0 0	1,515,045 2 1	....	*Manchester & Birm.	26	Aug. 8	..	....	....	526 19 8	2 17 10¾	20 5 4	360 8 3
778,116 16 8	777,956 13 2	3 2 0	Manchester & Bolton	10	Aug. 4	..	395 8 0	191 6 2	586 14 2	8 7 7½	56 13 5	658 2 7
3,249,000 0 0	2,819,036 13 8	6 0 0	Manchester and Leeds	50	Aug. 6	..	3,229 17 11	1,940 16 0	5,170 13 11	14 15 5½	103 8 3¾	5,983 9 0
1,533,000 0 0	1,614,877 15 1	4 0 0	Midland Counties'	57	Aug. 6	11,751	2,148 19 8	1,127 4 6	3,276 4 2½	8 4 2½	57 9 6½	3,105 17 4
950,000 0 0	....	6 0 0	Newcastle & Carlisle	61	....	..	....	....	....	....	....	....
320,000 0 0	232,077 10 2	6 0 0	Newcastle & N. Shields	7	....	..	....	....	....	....	....	....
3,850,000 0 0	3,230,169 14 2	3 0 0	North Midland	72¾	Aug. 6	..	3,567 9 2	1,523 11 2	5,091 0 3	10 2 0¾	70 14 2	4,891 13 3
780,000 0 0	612,829 10 0	6 13 4	North Union	22	Aug. 5	5,137	1,136 7 2	187 12 6	1,323 19 8	8 11 9¾	60 3 7½	1,516 15 3
720,000 0 0	874,278 19 3	4 9 0	Northern & Eastern	32½	Aug. 7	9,767	....	....	1,551 4 6	6 17 5	48 2 0	833 6 4
833,000 0 0	817,695 0 8	4 0 0	Preston & Wyre	19	Aug. 6	2,968¼	337 13 10	51 18 5	389 12 3	2 18 7	20 10 1½	692 14 0
933,000 0 0	251,527 0 0	....	Sheffield & Manchester	7	Aug. 8	6,417	230 15 2	....	....	4 14 2	32 19 3	....
3,036,600 0 0	1,075,468 5 4	....	*South-Eastern	40	Aug. 11	2,942	....	....	932 0 8	3 6 7	23 6 0	....
620,000 0 0	589,723 7 10	....	Taff Vale	30	Aug. 6	2,454	192 4 11	551 8 11	743 13 10	3 10 9½	24 15 9½	....
600,000 0 0	300,264 11 3	4 0 0	Ulster	24	Aug. 7	9,441	330 9 1	40 1 9	370 10 10	2 4 1½	15 8 9½	378 0 4
669,999 0 0	631,941 6 0	10 0 0	York & North Midland	27	Aug. 6	12,586	1,791 19 9	445 0 10	2,237 0 7	11 16 8½	82 17 9½	....
....	....	....	....	..	....	..	For Notes	see next	Page.	....	....	....

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NOTES TO THE TRAFFIC TABLE,
(on the opposite page.)

3. Main line, 53 miles; Tewkesbury branch, 2. — Total length, 55 miles.

4. The total length of line and branches is 25 miles:—15 miles of passenger and general traffic, and 10 miles of coal traffic alone. The Company are now before Parliament for power to raise the capital to 500,000*l.*

8. Receipts include the Northern and Eastern toll, &c.

12. Capital of 1,957,800*l.* is exclusive of the Chester and Crewe line, which cost 458,333*l.* The receipts include those derived from the use of the Liverpool and Manchester and Chester and Crewe lines, 31 miles. The divisor employed to ascertain the daily receipts per mile is therefore 134½ (83½+21+31.)

14. The receipts include those derived from the Cheltenham and Exeter lines; the former opened for 18 miles, and the latter for 45. The divisor employed to ascertain the daily receipts per mile is therefore 181½ (118½+18+45.) The *rent* of the branch lines is together about 1,163*l.* per week. There is likewise a *toll* payable to the Exeter Company of a farthing per passenger and per ton of goods per mile travelled.

15. The dividends have been hitherto (up to 31st December, 1841) appropriated to completing the line and works.

17. The 34*l.* 10s. 2d. from goods, &c. is for toll only.

18. Ten per cent. is the maximum dividend allowed by the Company's Act.

19. Deduct from receipts 48*l.* 1s. 6d. for weekly rent of Aylesbury line. The dividend is *nominally* at the rate of 10*l.* per cent., but to the original shareholders it is equal to upwards of 11*l.* per cent., as the dividend on the original shares is paid upon 100*l.*, although only 90*l.* has been called for. In calculating the receipts per mile, the seven miles of the Aylesbury line are included.

20. The dividend is from the opening, and on the old shares alone.

21. The length stated includes the Shoreham branch. The Croydon and Greenwich tolls are not deducted from the amount stated in the Table. The traffic of the six months produced 63,326*l.*, and there was a balance from the previous half-year of 12,479*l.* Out of these two amounts combined, the dividend (after making certain deductions) was paid.

22. The capital of 741,000*l.* includes the new capital for London and Brighton station. The amount in the Table does not include the Toll from the Brighton Company. The sum applicable to the purpose of the dividend declared on the 10th of March, was 11,125*l.*, of which amount 10,051*l.* 17s. 1½d. had been earned prior to July 31st, 1841.

23. Capital of 993,300*l* includes new capital for widening the line, &c. The dividend of 7s. 6d. per cent. does not refer to the preference shares on which 5 per cent. is guaranteed. The amount in the Table includes the receipts from the footpath, but is exclusive of the Brighton, Croydon, and Dover toll.

24. Capital includes that provided for the Gosport branch, out of which 5 per cent. is paid to the Gosport shareholders, but the dividend is on the capital invested in the main line only, and is calculated on the money actually paid up, a portion of the shares having been issued at 50 per cent. discount. The Gosport branch is included in the length stated.

25. Including Toll, &c., from Sheffield Company, and after deducting omnibus charges, &c.

26. Canal cost, 100,000*l.*; railway, 672,165*l.* 16s. 1d. The receipts given are however those from the railway only.

27. The 5,170*l.* 13s. 11d. are the receipts after deducting omnibus charges, and payments to other Companies.

28. The receipts for goods, &c., include, horses, 41*l.* 5s. 0d.; carriages, 80*l.* 7s. 0d.; dogs, 3*l.* 5s. 6d.; parcels, 255*l.* 15s. 2d.; cattle, 261*l.* 7s. 0d.; corn, 2*l.* 13s. 0d.; heavy goods, 603*l.* 16s. 6d.; coal and lime, 113*l.* 15s. 4d. —Total, 1,127*l.* 4s. 6d.

31. The 3,850,000*l.* is the *nominal* capital on which dividends have to be paid; the amount actually raised is 3,000,000*l.* The details of the receipts are as follows:—Passengers, 3,115*l.* 18s. 10d.; carriages and horses, 202*l.* 9s. 3d.; parcels, 198*l.* 15s. 3d.; mails, 50*l.* 5s. 9d.; merchandise, 1,201*l.* 18s. 10d.; minerals, 292*l.* 18s. 8d.; cattle, 29*l.* 13s. 8d. — Total, 5,091*l.* 0s. 3d.; including North Midland proportion of Manchester and Leeds traffic, and amount received from Sheffield and Rotherham Company.

32. The receipts are after deduction of Liverpool and Manchester toll.

33. The returns are subject to the deduction of rent to the Eastern Counties' Company (about 134*l.* weekly), and to a toll of 4d. on such portion of the passengers as pass over their railway. The 32½ miles stated as being open for traffic, include the portion of the Eastern Counties' line passed over by this Company.

34. The capital of 533,000*l.* includes that provided for harbour and works as well as railway. The dividend is for a year (since opening of line).

35. The returns are inclusive of Manchester and Birmingham toll.

37. The length stated includes branches.

39. The traffic stated does not include the Leeds and Selby.

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TO CORRESPONDENTS.

Our Stamford *correspondent will, we think, find the average about* 50,000*l. per mile.*

E. C.—*Wait till after the meeting.*

A. B. *has our best thanks. He will see that we have made the necessary correction.*

Great Western Railway.—*A* Bayswater *correspondent complains bitterly of the want of suitable accommodation at the general meetings of this Company. We daresay the Directors will look to it. We shall be glad to hear from our correspondent on the other points of his letter so soon as the bustle of the meetings has gone over.*

What does A Looker-on *mean by his suggestion for the establishment of a pawnshop for locomotive engines near the London-road? He must be more explicit.*

Q. U.—*Much obliged.*

Scrutator.—*We cannot insert communications, of which copies have been sent simultaneously to other journals.*

H. H.—*The holding of shares by trustees will depend upon circumstances. We cannot see any (general) objection to the arrangement. Certainly such Trustees may act as Directors, if otherwise duly qualified.*

General Drainage and Distribution of Water.—*Mr. J. Bailey Denton, of Gray's Inn square, has just sent forth a very sensible pamphlet on this subject. It scarcely comes within our sphere, except that if Mr. Denton's plan were taken up, in its full extent, it would afford much employment to engineers. We recommend the subject to the attention of the parties more immediately interested.*

Inquirer *writes thus:—"Some of your able correspondents, who are concerned in the management of railways, or are engaged in the construction of locomotive engines, would oblige me very much by informing me why it is that such very heavy engines are now in general use on most railways, and what necessity there exists for such enormous machines?"*

Brighton Railway.—*Mr. Troup wishes us to state that he was the holder of 80 shares when he was first informed of the questionable proceedings of the Engineer and Directors, and before he parted with a single share he gave the shareholders timely warning to protect themselves. As they neglected to do so, he disposed of 79, and became a loan creditor, and the holder of one share only. We understand that next to Sir Isaac Lyon Goldsmid, he has a larger local interest than any other shareholder in Sussex.*

Taff Vale Railway.—*We give to-day, for the first time, the returns of traffic upon this line, and hope to be able to continue them weekly.*

A correspondent complains that certain of the officers of the South-Western Railway made themselves busy (under the sanction of their superiors) at the recent Southampton election. If the fact be so, we agree with our correspondent, that such interference in political questions is much to be deprecated.

Croydon Railway.—P. P.—*It will be seen by an advertisement, that something of the sort recommended has been adopted. We are glad of it.*

Cliens.—8, 12, 15. *The discount has been greater in all of them.*

Mulciber *should apply to a dealer in iron. We cannot speak practically on the subject.*

Lancaster and Preston Railway.—*A notice of the proceedings at the general meeting, held on Wednesday last, has reached us from three different quarters, but not in sufficient time to be made available this week. The pith of the meeting is given, when we say, that the lease of the line for 21 years by the Canal Company (which we were the very first to announce) has been unanimously agreed to by the proprietors.*

Yarmouth and Norwich Railway.—*We have in type a notice of the proceedings at the first general meeting of this Company, but it has been thrust out at the last moment. The resolutions will be found in our advertising columns.*

We wish all our correspondents would write legibly, upon one side only of the sheet, and not use the thin paper now becoming so fashionable. The additional postage would not be much, and a vast deal of needless trouble to us and our printers would be avoided.

THE RAILWAY JOURNALS.

The Stamp Returns for the nine months ending the 31st of March last (published by order of the House of Commons), show the following results:—

RAILWAY TIMES	**113,374**
Railway Magazine	50,500

The total number of Supplement stamps (for Double Numbers) used by the *Railway Times*, during the above period, was 10,874, thus showing the ordinary circulation of the *Railway Times* to be more than double that of its contemporary.

THE RAILWAY TIMES.

SATURDAY, AUGUST 13, 1842.

We refer with much satisfaction to the proceedings of the London and Birmingham Railway Company at their half-yearly meeting held yesterday. It will be seen that a dividend, for the half-year, of 5 per cent., being at the rate of 10 per cent. per annum, has been declared, and there is every reason to believe that in no future half-year will a smaller return be secured to the enterprising individuals whose capital has constructed the most important work in Europe.

To the sound and enlightened views of the Chairman on some matters of great interest to railway proprietors at large, we beg to call especial attention. They are worthy of the gentleman who expounded them, and of the colleagues with whom he is associated in the labours of office.

The very full statement of accounts which is appended to the Report, ought to be taken as a model by all the Companies. Some of the results of the last half-year's operations which these accounts so lucidly display, we shall endeavour hereafter to compare with the results on other lines, but in the meantime the following summary, for which we are indebted to the Directors' Report, deserves to be prominently put forward:—

The results of the operations in the six months which ended on the 30th June last, according to the accounts before the present meeting, are as follows:—

The gross receipts are omitting the charge on rents (565*l.*)	£393,731
The expenses, including the allowance for depreciation of stock, interest of borrowed capital, and the charge on rents, are	186,700
The net profit	£207,031

The produce of the traffic exceeds by 5,835*l.* the amount which was received under the following heads in the corresponding six months of 1841:—

Passengers, horses, carriages, dogs, and parcels	£1,841
Merchandise	3,245
Cattle	749
	£5,835

The working charges on the traffic, classed as follows, are on the other hand 15,136*l.* less, viz.—

Maintenance of way and repairs	£5,480	
Locomotive power	5,820	
Police	516	
Coach traffic charges, comprising repairs of carriages	2,949	
General charges	725	
	15,490	
Less increase on merchandise charges, comprising repair of waggons	327	
Total decrease on working charges		£15,163
The interest on borrowed capital is also less by		5,123
and the charge for depreciation of stock by		220
		£20,506
The duty on passengers, however, is more by	388	
and parish rates by	712	
		19,406

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Making the actual reduction of charge	1,100
To which adding the increase in the traffic	5,835
and in the rents.....	509
The increase of net profit for the six months, as compared with the corresponding half year of 1841, will be found to be	£25,750

The most pleasing feature of this increase is that it chiefly results from a progressive decrease in the charges on the Company's revenue, and particularly in that portion which immediately attaches to the working of the traffic, and which, as appears by the June half-yearly statements, has been successively reduced from 34*l.* 16*s.* 7*d.* per cent. to 29*l.* 10*s.* 7*d.* per cent., and 25*l.* 3*s.* 8*d.* per cent.

The expenditure on capital account is, for the six months	£49,595
but deducting from this sum the allowance charged for depreciation of stock in the revenue account.....	14,325
The increase of the total charge is	£35,250

DISCORD appears to have intruded among the proprietary of the Birmingham and Gloucester Railway, in common with many other railway bodies, and the general meeting which takes place on Friday next will doubtless be the scene of some sharp discussions.

We have already intimated that certain of the shareholders, dissatisfied with the existing management, had got up a requisition for a special meeting, and we find, from documents issued by both parties, that the Directors have deemed it best to defer calling, for the present, such meeting, as it will be competent at the general meeting for the dissentients, or any other proprietors, to enter fully upon the merits and demerits of the mode now adopted in conducting the business of the undertaking.

The near approach of the general meeting would probably have rendered it inconvenient to comply with the wish of the requisitionists, but we confess that we should have preferred to have the somewhat novel system of management in use upon the Birmigham and Gloucester line more fully discussed than it is likely to be at a half-yearly assemblage of proprietors, when so many other topics of interest will be, or ought to be, agitated. If, therefore, the Directors had intimated their intention of calling a special meeting subsequently to the general meeting, on the understanding that *then* the consideration of the question of management should be brought forward and fully entered into, we think much good would have been the result. They would in that case have had an opportunity of laying before their constituents, in their periodical Report, the results of their past experience, and the grounds of their future confidence; and the proprietors, having maturely examined the data placed before them, would have come prepared to give a vote accordingly. As it is, the proceedings of the meeting on Friday next will probably be somewhat after this fashion:—the Report will be read, and its adoption moved; some of the requisitionists will then denounce *in toto* the present system of management; a long debate will thereupon ensue, branching into a variety of trifling or irrelevant discussions, till both parties being thoroughly tired, the vote will be taken, and, the Directors being in a majority, the meeting will break up without transacting any further business, except it may be declaring a dividend. There will be no inquiry into particular items of account—no explanations of particular transactions — no remonstrance as regards the past—no suggestions for future guidance. Perhaps an adjournment of the meeting to an early day might take place with advantage, after the usual business has been disposed of, and the details to which we have alluded have been discussed.

If there really be ground for well-founded complaint as regards the present management of the Birmingham and Gloucester Railway, we sincerely hope that the efforts of the requisitionists will suffice to remedy it by removing the cause. We confess, however, that we look with considerable suspicion upon their motives and movements when we find them including the interest of borrowed money in the "cost of working" the line, so as to bring the per-centage much higher than upon other railways which they specify. This, we think, could scarcely have been done unwittingly by parties who state that they have given "much attention to the mode of management now in operation." Why, then, was it done? Why seek to fix upon the Board of Directors the discredit of being so careless or so incapable that nearly the whole of the gross receipts are swallowed up by the expenses?

We are not apologists for mismanagement either on the Birmingham and Gloucester or any other railway, but we do not like to witness what has at least the appearance of unfairness in exaggerating real, and calling up imaginary, misdoings. Let the Directors have their acts fairly as well as fully canvassed, and whatever the result may be as regards the Board generally, or particular members of it, we are content. The proprietors must beware of becoming parties to schemes having for their object the gratification of personal pique or the attainment of personal aggrandisement. The Directors of the Birmingham and Gloucester Railway have had difficulties of no ordinary kind to contend against. They came into office at a period when the working staff of the undertaking was in the worst possible condition, and when the re-action which never fails to follow delusive statements of a prosperity which has no solid foundation—statements certainly neither made nor sanctioned by the present Board—was beginning to take effect. If, under all the circumstances, their success in administering the affairs of the Company has not been so marked as themselves anticipated, or as the shareholders could have wished, there may be much room for regret, although little or none for blame.

We say again, that we are anxious to see every abuse in the Birmingham and Gloucester, as well as in every other railway, promptly and effectually removed; but we would have the work of reform prosecuted with that discretion which we fear is wanting in some at least of the would-be regenerators.

We give elsewhere the statements and counter-statements which have been issued on the subject, and leave our readers to judge between the Directors and the "Committee."

Since the above was in type we have received a copy of a circular, dated the 9th instant, and addressed to the proprietors by the Chairman of the Directors, Captain C. R. MOORSOM. It is a very able, temperate exposition of many circumstances in connection with the management of the line, which ought to be known to the proprietors before they discuss the questions which will come on at the approaching meeting. We regret that our crowded columns will not permit us to reprint the entire document, but we cannot withhold the following extract:—

"Let me now bring to your recollection the circumstances under which, in March 1841, the Committee of Directors commenced the duties they had undertaken.

"You had been informed that 60,000*l.* was required to complete the stations, together with the locomotive and carriage stock. When the Committee proceeded to the investigation of the finances, they found that the debts alone amounted to considerably more than that sum, and that at least 172,000*l.* must be raised, to place the Company in the position which it had been said the 60,000*l.* would effect. At this time the condition of the engines was such, that little more than half of them were fit to work; the trains were more than once in danger of being stopped for want of engines; they were seldom within the time appointed for their arrival; the Company's servants were inexperienced, many of them inefficient; there was no proper division of labour among them; and, with the exception of the Resident Engineer's department, all was in a state of disorder. But, as the former state of things is sufficiently known to most of you, I need not enlarge further upon it. I only allude to it for the purpose of saying that, if that state could have been known by my colleagues and myself before we took office, we should, perhaps, have not been hardy enough to place ourselves in a situation of such responsibility, with such inadequate means. Nevertheless, it is well for you, perhaps, that we did not know what was before us; for we were thus led on, step by step, till it was too late to draw back: and the result has been that, acting in unison, occupying less time in debate than action, we have effected what no large Board could have done in so short a time—we have reduced to something like order, system, and economy, what was but a year ago the very reverse of all these. It is quite true that much remains to be done—the foundation is but laid, and the superstructure has to be completed; but, then, it is a foundation which will bear the building.

"I think I have a right on this occasion to say something of myself. How was it I became Chairman of your Board? I did not seek it. I was solicited by the Board, and by a body of proprietors holding together nearly one-fourth of the shares, and I consented as a matter of duty. The post conferred no honour, it brought no emolument, directly or indirectly, in any degree to be compared with the fatigue and responsibility it entails. I, at least, do not feel myself the party upon whom an obligation has been conferred.

"Thus summoned to assist in the management of a concern which I knew to be in a tottering state, but which turned out to be all but insolvent, I knew that a Board on the usual plan would be quite unfit to deal with the difficulties; and I therefore made it a condition, that the power should be conceded to a few, who would pledge themselves to a 'distinct, defined, individual responsibility' on a division of duties to be agreed upon. There was great difficulty in inducing any of the Directors to take the parts which, after two or three meetings, the Board proposed to four of their number, who at length consented, and to whom I think the proprietors are under great obligations. And now, after having witnessed and participated in almost as many systems of management of Boards and Committees, in the course of twelve years, as there have been forms of Government among the States of South America in the same period, I state decidedly, that none of them have worked so well as this Committee of the Birmingham and Gloucester Directors.

"Gentlemen,—It is your undoubted right to have your affairs managed in the way you consider best. It is equally my right to attach to my services the conditions which I consider necessary to render them most useful. The facts I have now stated are quite sufficient to establish the efficiency of the system of management that has been adopted. The only valid objection to the system is, that it requires a devotion of time and attention which few men in a situation to become Directors are willing to bestow under the ordinary inducements to take that office. For my own part, I have nothing to gain by remaining in office, and shall lose nothing I care for by quitting it. If, however, you think fit to continue to me your confidence, my exertions in

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your service shall not be relaxed. If, on the contrary, you are disposed to withdraw that confidence, I shall willingly resign my trust to him on whom you may confer it."

We shall have abundance of time, when the press of the meetings has passed, to dissect very closely the Report of the Brighton Railway Directors and their Engineer, as well as the verbal illustrations and explanations supplied by both parties, and we assure them that it shall be done fully and fearlessly. In the meantime we shall content ourselves with glancing at a few of the more prominent peculiarities of the documents referred to.

Of Mr. RASTRICK we do not mean in this instance to say much. Mr. LOCKE's letter settles *him* entirely. That eminent Engineer states, in effect, that the Brighton Railway *might* have been constructed within the original estimates. Mr. RASTRICK has *doubled* (and before he has done, will *treble*) these estimates, and it is for *him* to show WHY the original calculation has thus, and to such an extent, been exceeded. *This he ought to do* (and we pray Mr. RASTRICK to mark our words), *this he will* be COMPELLED to do, before he can escape most damaging imputations. If he has an answer, let him give it; what he has given is mere surplusage.

With respect to the land; it was a most ingenious device of the Chairman to have prepared a voluminous statement of details upon which no man at a public meeting could enter. Why did not the Chairman—(to whom we willingly accord all the praise bestowed by the meeting for the tact and good-temper with which he met the difficulties of his position)—why did not the Chairman give a concise account of the principal purchases made; of *those, more especially, which were settled by his own individual exertions*, and without the interference of the Board? There may have been no family partiality displayed (although one can easily see how, even in Mr. HARMAN's absence, the relatives of the Chairman of the General Board, and of every sub-Committee in it, may have had "their claims allowed")—the whole transactions relative to the transfer of certain properties may have been fair and equitable, but what of this does Mr. HARMAN's voluminous return show? Do the shareholders at large—does the public—know that these land-bargains were all of them "favourable to the Company?" Is it clear that absolute value, and not favouritism or worse, has been the guiding-star of every official concerned? We need not give *our* opinion; the public, in the absence of the requisite details, will give *theirs*.

Then again as to the future liabilities of the Company. We have deliberately staked our character on the assertion that, *at least*, three millions sterling will be required to complete the London and Brighton Railway. We do not speak of providing a suitable establishment midway (such as the Wolverton and Swindon stations now are), but of completing the line fit for daily operations, and the indispensable accommodation at stations. The Chairman may give the exact amount, even to pence, which *he* deems sufficient to get rid of all works in hand (he does not venture to say what *further* works may be necessary), but who can tolerate the farce of pretending to decide upon the results of contracts of which it appears, from the admissions of the Engineer himself, not one-half are at this moment determined? As regards some of the contracts, we are told that the accounts are "not yet delivered"; and yet Mr. RASTRICK, and his friends in the Direction, boldly assert that such and such a sum will suffice! And to meet these liabilities the Company have—what? Among other available assets, a large number of unissued shares which they estimate at *par!* At par—while the shares are now at about 32 per cent. discount! Was there ever self-delusion equal to this? This very sum of money will be required in the course of a few months, and yet the market is to be inundated with shares at *par*, while many sellers, but few buyers, are to be found at 32 per cent. discount! This is certainly the strongest combination of bold assertion on the one side, and credulous simplicity on the other, which we have recently had occasion to witness.

The shareholders ought to make up their mind to one thing. *Not a farthing will they ever pocket, or profit, from the purchase-money to be paid by the South-Eastern Company.* We desire them to pay special attention to these remarks. We do not speak upon light grounds, nor from any wish to have our prophecy fulfilled. Fulfilled, however, it will be; and when that event shall take place the proprietors will remember our suggestive admonition.

One thing struck us as very remarkable in the Chairman's reference to the terms of the South-Eastern purchase. In the haste of getting up our last week's report, the observation to which we allude was omitted, but it was in effect that the South-Eastern Company, in the investigation now going forward as to the accounts of construction for the purchased portion of the Brighton line, would not be allowed to dispute the *fairness* of the charges which the Brighton Engineer and his superiors have incurred, the only thing necessary for the latter being to produce vouchers for the amounts paid, which amounts must be repaid by the South-Eastern Company. So that, if Mr. HARMAN's interpretation of the Act of Parliament be correct, the South-Eastern Company, having had no control over the works of these six miles during their progress, are now to be compelled to pay back whatever sums may have been negligently, recklessly (we will not say fraudulently) expended thereon—are compelled to pay a proportion of the price which those who *had* a check upon Mr. RASTRICK's whims, and did not exercise it, ought alone to encounter—are compelled to give 100*l.* for that which in real value may not exceed 50*l.*, and which they themselves could have called into existence for that sum—in a word, have all along been at the mercy of the Brighton Executive, to whom economy on *this* portion of the line might be a matter of very secondary importance. We do not allege, for really we know very little of the details of the portion referred to, that extravagance has *there* been more than usually rampant, but one can at once see that a fine field for abuses of all sorts was presented more particularly in those discreditable items of engineering accounts called "extra works," and in the *private* purchases of land. We cannot believe, however, that Mr. HARMAN *is* right in his view of the case, otherwise the South-Eastern Company have indeed made a blind bargain. It is true they had the option of declining to purchase, but when they heard the representatives of the Brighton Company boasting before a Parliamentary tribunal, and at their general meetings, that the works had been contracted for under the estimates, they might well deem themselves fortunate in being allowed to buy, not dreaming that Mr. RASTRICK's mode of framing *a contract* is such that, if we may judge from his enormous "extras," more than one-half of the work to be performed escapes mention. We shall look into the Act which regulates the purchase, and see how the matter really stands.

For the present we pause. We *know* that our strictures have already been productive of benefit to the shareholders in the increased vigilance of the Engineer-in-Chief and his subordinates over the outgoings. The case of the Brighton Railway we have fixed upon as a flagrant specimen of a bad system, and we shall continue to bring such cases before those who have an interest in railways beyond that of raising or depressing particular shares at particular times.

We very sincerely congratulate the proprietors of the Northern and Eastern and Eastern Counties' Companies, on the amicable settlement of the matters in dispute between them, as announced at the meeting of the former Company on Thursday last. The exact terms and full extent of the arrangements entered into we have not learned with sufficient precision to lay before our readers; but almost any arrangement which has ever been in agitation will be better for both Companies than the constant bickerings in which we began to fear they had got involved, and which could not have failed to be as prejudicial to their own interests as they were calculated to bring discredit upon the railway system in general.

For a notice of the various matters brought forward at the meeting we refer to the Report, which appears in another page. We deeply regret that the discussion on *one* point should have led to a personal altercation, which had nothing whatever to do with the merits of the question. Our own opinion upon the subject referred to has already been given, and we only regret that the position in which Mr. SYDNEY BELL happened to be placed, in consequence of the irrelevant matter already alluded to, appeared to detract (although most unfairly) from the weight which otherwise his sentiments could not but have exerted on the meeting.

The offer to take the line on lease at a fixed rent—if made *bona fide*, which from the statements of the late Chairman we are bound to presume it is—shows that a very considerable accession of traffic is speedily expected. When we are fully informed of the character of the arrangements with the Eastern Counties' Company and their probable effects, we shall be better able to give an opinion on the propriety of accepting or rejecting the offer thus made.

It will be recollected that on the occasion of the late meeting of the Edinburgh and Glasgow Railway Company, at which the question of Sunday travelling was so warmly discussed, Mr. M'NEILL brought a charge of forgery against the getters-up of certain Agnewite petitions, and for this he was very grossly assailed in the local journals by the *Reverend* Mr. GLASS, and stigmatised as a slanderer. It now appears, however, that Mr. M'NEILL was right, for within the last few days the reverend gentleman has, in a letter which appears in the Glasgow papers, admitted this much, and made a tardy apology to Mr. M'NEILL. We have no doubt that many other petitions, besides those so properly exposed by Mr. M'NEILL, would, if strictly scrutinised, be found similar to that which the Rev. Mr. GLASS so cordially patronised.

An attempt is making to get up another agitation for the meeting which takes place on

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the 23rd instant, but it will, most likely, turn out a more miserable failure than the previous exhibition. How long are the proprietors of this great undertaking to have their attention distracted from the proper business of their periodical meetings by the intrusion of parties who have no legitimate connection therewith? We trust that no more deputations, either lay or clerical, will be suffered to waste the time of the shareholders by their sanctimonious ravings.

We are much pleased to learn that the advantages which the Eastern Counties' Railway will most unquestionably confer upon the county of Essex are about to be appreciated, by the formation of a branch line of railway from the seaport town of Maldon to the town of Braintree, with a junction at Witham, so affording to a rich and populous district the benefits resulting from railway communication. We understand that JOHN BRAITHWAITE, Esq., the able Engineer of the Eastern Counties' Railway, has inspected the line, and that the necessary surveys are already in progress.

The Manchester and Birmingham Railway was opened to Crewe on Wednesday. We must reserve the particulars till next week, in consequence of a pressure of other matter.

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The Sheffield and Rotherham Railway Company held their general meeting in the course of the week, when a dividend was declared at the rate of 7 per cent., being 17s. 6d. on the original 25*l.* shares, and 7s. on the new or half shares, on which 10*l.* is paid up. We shall give the Report, &c., in our next.

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We learn that Mr. Buck, the Engineer-in-Chief of the Manchester and Birmingham Railway, has just returned from Altona, and that he has undertaken to complete the railway from that place to Kiel in two years,

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The receipts upon the London and Birmingham Railway amounted last week to the extraordinary sum of 20,672*l.*—a sum hitherto unequalled upon any railway in the world of the same length during the same space.

—o—

The Stamp Duties' Bill has received the Royal Assent. There is a clause in this measure which, had it not fortunately been already disposed of, would have set at rest the dispute between the Eastern Counties' and Northern and Eastern Railway Companies as to which shall pay the Government tax.

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The Select Committee on Post-office communication between England and Ireland have reported (says the *Dublin Monitor)* in favour of the *shortest sea* passage from some port in Wales—either Holyhead or Port Dynllaen—to Dublin; the railway, already completed to Chester, to be extended to said port.

—o—

On the motion of Mr. Wallace, in the House of Commons, returns have been ordered, "in columns, of the sums paid annually for the salary, conveyance, and other charges of the mail guards upon each railway in the United Kingdom; and, as follows, to state the number and names of the mail guards on each line, with the amount of the salary paid him, and the cost of his conveyance, and other sums charged to the public for each respectively, with the sum total annually on each line for guards and expenses.

"Showing the names of those railways, and the length of each line, and the towns that mail bags are conveyed to without Post-office mail guards; also the number of times which mail bags are sent daily along those lines, with the sum paid annually to the Railway Company for taking charge of the mail bags, and sending them by the Railway Companies' guards, so as to contrast the cost of each mode of conveyance.

"To show the loss of mail bags, or the detention of mail bags, from carelessness of the Post-office mail guards; and a similar statement of loss or detention of mail bags on railways where there are no Post-office mail guards, and where the mail bags are sent under the charge of the Railway Companies' guards; in addition to the return ordered on the 26th day of July last, 'of the sums paid by the Postmaster-General to each Railway Company for the conveyance of the mails; stating the number of miles, and the rate per mile paid to each Company under each contract, and the total amount paid to each of the said Companies.'"

RAILWAY OFFENCES AND OFFENDERS.

On Monday a porter named James Catter, in the employment of Messrs. Chaplin and Horne, was fully committed for trial from the Marylebone police-office on a charge of having stolen a quantity of silk from a parcel which had come into his possession while employed at the Camden station of the London and Birmingham Railway.

At the Borough Court, Manchester, Mark Cooper, guard of a goods' train on the Manchester and Leeds Railway, was charged by Mr. H. Woollven, clerk in charge of the Hebden Bridge station, with being drunk when on duty. He was convicted by W. Maude, Esq. in the penalty of 3*l.* and costs.

MANCHESTER AND LEEDS RAILWAY.

To the Editor of the Railway Times.

Sir,—Although I am fully aware you can but ill spare room in your valuable journal for the letters of your correspondents, whilst the half-yearly meetings are in the course of being held, I beg leave to request you will allow me to express the utmost surprise that the Directors of the Manchester and Leeds Company, notwithstanding the frequent remonstrances on this head so particularly directed to them, have again fixed the time for holding the half-yearly meeting *two months and one day (sixty-three days!)* after the end of the half-year! and even then the dividend will not be forthcoming for some time afterwards! For what purpose, I beg to ask, is this apparently very unnecessary delay; why not compel the clerks and Secretary to make up their accounts as early as the Grand Junction Company do, under their clever Manager, Captain Huish?

I am, Sir, yours, &c.

ŒCONOMICUS.

A few evenings ago, a luggage train, consisting of 80 waggons, left Hull for Selby and the interior; its length was nearly half a mile. Whilst on this subject we may be permitted to congratulate the public, as well as the Railway Company, on the success which has attended the establishment of a cheap pleasure train. The former have availed themselves of the opportunity thus afforded them of visiting the delightful neighbourhood of Ferriby and Welton, whilst the latter, we sincerely hope, have been amply remunerated for the accommodation they have supplied.—*Yorkshireman.*

LONDON AND BRIGHTON RAILWAY.

Sir I. L. Goldsmid, Bart., to John Cattley, Esq.

Dear Sir,—As you have two or three times done me the honour publicly to state that it was in consequence of my advice that you joined, and were still a member of the London and Brighton Railway Board, and as you seemed to imply that I was responsible for all the Directors had done, and was not at liberty to question any of their acts, I am anxious to explain how far my responsibility does extend, and to show that it was not hastily nor without deliberation that I advised you and others to join the Direction. I have now before me the official letter of the Secretary, and two letters of the Solicitor, showing that I was not only most strenuously urged to become a Director, but to endeavour to induce you and others to form part of the Board. I stated that I was most unwilling to comply with the request; first because, having made an arrangement for the sale of my land for a depot, and part of the line to Shoreham, I was afraid that some question might arise respecting it between me and the Company; and secondly, because I had no confidence in the estimates made by the Engineer in the midst of all the excitement of the Parliamentary contest—and on this latter ground I distinctly refused to join, or to induce any of my friends to join, the Board, unless Mr. Rastrick not only made a re-survey of the whole line, but also unless he was confirmed in his estimate by some competent person. In reply to the first objection I was assured that, as the agreement was made before the Act passed, and as the substance of a great part of the agreement was introduced into the Act, it was not in the slightest degree probable that any question could arise; and as for the second, it was immediately stated that my request should be complied with in the fullest manner, and I was asked whether I would be satisfied with Mr. Locke for that purpose. Personally Mr. Locke was a stranger to me, but as I recollected that he was one of the most distinguished engineers, I stated that I should feel confidence in the joint Report of him and Mr. Rastrick; and that if it were favourable, I would then comply with the Board. With the contents of that Report you are acquainted, and it was upon the faith of it that I became a Director, and induced you, Mr. J. Hodgson, Mr. Walker, and Mr. Cotesworth (whose names speak for themselves, and require no eulogium from me), to join the Direction. You will admit, therefore, I am sure, that before I took my seat at the Board, and advised you and others to become Directors, I exercised great caution, and that if I am in any way responsible for having brought you into the difficulties under which the Directors and the Company now labour, I did so in reliance on the reiterated opinion of Mr. Rastrick, confirmed by that of Mr. Locke. Under these circumstances I feel assured that you would not have interrupted me at the late meeting, if you had been aware of the contents of Mr. Locke's letter, and had known that that gentleman, to this very hour (after the works have been executed, and with the additional experience that he has obtained), considers the sum at which he estimated the works quite sufficient for their completion. On the contrary, you would have felt, and I think you will now feel, that in justice to me (who relied on Mr. Locke's opinion at the outset), in justice to yourself, to the Directors, to Mr. Locke, and even to Mr. Rastrick, we ought to have a thorough investigation, more especially as it has been acknowledged on all hands that the accounts have been kept in such a way that nobody can understand them, and when a dividend out of capital would have been the result, if I had not, before the late meeting, called the attention of the Accountant, and through him that of the Directors, to their inaccuracies.

Now, my dear Sir, with respect to your second

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suggestion that I am as well as yourself responsible for the manner in which the affairs of the Company have been conducted, and especially in which their accounts have been kept, this responsibility must be understood with certain limitations. Boards are necessarily divided into Committees; and I was not a member of the Committee of Accounts. Again, since my difference with the Company, I scarcely could, or did, attend any Board or Committee, and was only prevented from resigning by the constant hope that the difference would be accommodated. And further, I am happy to say, I am not responsible for having spent for the proprietors, without any previous intimation of the intention of the Directors to do so, more monies than they were authorised to expend by the Act of Parliament, because I had resigned my seat before that expenditure took place. But notwithstanding all these circumstances, I acknowledge that for the time during which I was in the Direction, I am, as far as regards the public, responsible; and that responsibility is the very reason why I ought to be, and am, the more strenuous for an examination of Mr. Locke, and an investigation of the books of the Company.

My responsibility and yours arise from our having acquiesced in confiding the accounts to persons who now appear to have been unequal to the duty, and from our having trusted in the joint opinion of Mr. Rastrick and Mr. Locke.

Is this a reason why we should be now inactive? Is this a reason why, when the accounts have been declared by a Committee of proprietors to be unintelligible, and when we had last week a striking proof of their imperfection in the fact that mistakes were made in those prepared for the meeting, which were partly corrected in consequence of my remarking them—is their any reason why, under such circumstances, the attempt to remodel those accounts should be postponed from six months to six months? Is there not the strongest reason on the contrary, for doing what I should certainly have done if I had remained in the Direction—for refusing to leave the accounts of the Company under hands that have proved incompetent to the task, and for insisting that they should be at once remodelled, which ought to be done, for the satisfaction of the proprietors, by the same Committee whom they previously appointed with the assent of the Directors? Is there not the strongest reason, when Mr. Rastrick tells us that the enormous excess of expenditure over estimate could not be avoided, and when Mr. Locke (the other gentleman on whom we relied in the outset, and whose opinion Mr. Rastrick did not *then* despise as a check upon or confirmation of his own) tells us, in effect, that he thinks this excess *might* have been avoided—is there not the strongest reason for further consulting Mr. Locke—for further investigating these conflicting statements in order to endeavour to ascertain which is correct?

Are not the steps which I suggest necessary to relieve me from any past responsibility? I think they are. Are they not requisite to relieve you from your responsibility, both past and future? I believe that, on deliberation, you will think so. I believe that, on deliberation, you will find it impossible to continue to lend to the Management of this Company the sanction of your name, unless they be adopted.

Nor do I think that your confidence in Mr. Rastrick will be strengthened, when you consider that he, on whose judgment the expenditure of so large a sum rested, got up, at the public meeting last week, and on a subject being discussed on which, of all others, he should have been most anxious to court inquiry, endeavoured to divert the attention of the meeting from that question, by declaring that the 12 acres of land in the immediate vicinity of the town of Brighton purchased from me by the Company, and the injury done by them to my adjoining property, by the railway passing through the centre of it, and a depot placed in sight of my house, were not worth 300*l.*, although more than 30,000*l.* were paid to me; an opinion of which the laughable extravagance carries its own refutation with it, and shows how far it is safe implicitly to trust Mr. Rastrick's statements. But, at least, if you should still sanction the continuance of the present system of management, and you should hereafter find yourself involved, in consequence, in difficulties which you do not now forsee, I shall have the satisfaction of reflecting that you will not able to suppose that it was my advice which led you into them.

I remain, my dear Sir, very faithfully yours,
ISAAC L. GOLDSMID.
St. John's Lodge, Regent's Park,
August 12, 1842.

JOHN CATTLEY, Esq.

LONDON AND BRIGHTON RAILWAY.

To the Editor of the Railway Times.

SIR,—I was not aware, until I read your Report of the late Brighton meeting, that an opinion I then expressed, that half of the mortgage money had been received at the office of the Company, was met by a contradiction, on the part of Mr. Cattley, one of the Directors, who is reported to have denied that one-tenth had been so received.

The observations I allude to arose out of an inquiry relative to the purport of a paragraph in the Report of the Committee, the answer to which devolved upon me.

I have since ascertained that your Report is correct, and in consequence called upon Mr. Cattley, who said he understood me to refer to the calls upon the shares, almost the whole of which, so far as I can judge from the examination which time allowed the Committee to make of a part of them, had certainly been paid to the bankers.

My statement, as appears in your report, applied to the mortgage money only, and it is not disputed; and had I heard Mr. Cattley's reply, an explanation would have at once ensued.

I am, Sir, yours, &c.
J. M. PARSONS.
Raymond Buildings, Gray's Inn, August 10, 1842.

LONDON AND BRIGHTON RAILWAY.

To the Editor of the Railway Times.

SIR,—Excuse my trespassing on your valuable columns, as I saw in your last number an observation made by Mr. Harman, the Chairman of the London and Brighton Railway Company, in reply to Mr. Bennett, respecting the exclusiveness of the traffic at the Brighton terminus. Mr. Harman there states, that tenders were put out for parties to contract for the conveyance of passengers. I beg to say, this is the first and only instance I have had any knowledge of it.

I beg, Mr. Editor, to state, that I made two applications to the Directors, about the 3rd and 24th of August, 1841, on the occasion of the partial opening to Hayward's Heath, expressing my willingness to forego all to their interest for a portion of the traffic (not wishing to engross the whole, knowing there were other coach proprietors equally injured, though not in extent to myself); and those applications not having been answered, on the 14th September following I wrote to Mr. Wood, the late Secretary, requesting to be informed if my letters to the Directors had been received. He replied they had been laid before the Directors. I fully expected that my loss of business, &c., would have given me a consideration with the Directors, in which they would have found I had a prior claim on them.

Mr. Harman further stated, if they were to allow all the omnibuses in the town to ply at the station, the scrambling and confusion would become interminable; but let the Directors make a selection of those two or three coach proprietors, and pass a resolution that they should have a certain number of vehicles at the station, awaiting the arrival of every train, and the public would not only find a better accommodation, but a more respectable carriage for their use, as under the present arrangements there are seven, eight, and nine omnibuses plying for hire in Brighton, with scarcely a passenger in each, while the terminus is frequently left with an insufficient accommodation, and the public kept waiting at the station.

I am, Sir, your most obedient servant,
T. WARD CAPPS.
Brighton, August 9, 1842.

LONDON AND BRIGHTON RAILWAY.

To the Editor of the Railway Times.

SIR,—I observe in your report of the Brighton Railway meeting that Mr. Rastrick was very impetuous and out of temper at a remark made about calling Mr. Locke in, and asks why he was not called in to review the Grand Junction. The answer is a very plain one, because the proprietors were well satisfied with Mr. Locke and his mode of executing their railway. Will Mr. Rastrick answer this question? Had he, as an engineer, ever superintended a work up to the time Mr. Locke finished the Grand Junction Railway, where 250,000 cube yards of earth had been moved. If so, where?

If Mr. Rastrick does not choose to answer this question, I may perhaps feel disposed to enlighten the public with some of Mr. Rastrick's performances as a *Civil Engineer*.

I am, Sir, your obedient servant,
A BRIGHTON SHAREHOLDER.
Manchester, August 8, 1842.

LONDON AND BRIGHTON RAILWAY.

To the Editor of the Railway Times.

SIR,—Accept my best thanks for your exertions to put a stop to the proceedings of Messrs. Harman and Co.; for it is quite evident, by their Report of last January, that if exposure had not taken place, the expenditure and liabilities would by this time have been approaching towards 3,000,000*l.* I hope a special general meeting will be called.

I am, Sir, yours, &c.,
A SHAREHOLDER.

WEST LONDON RAILWAY.

To the Shareholders.

BROTHER SHAREHOLDERS,—In a very few weeks the half-yearly meeting *must* take place. Permit me most earnestly to entreat your attendance. It is evident the *present* Board can do nothing. The creditors are many of them gentlemen well suited for the Direction, and *of course* anxious to complete the railway. From *them* and *our own body* let us make a Committee, arrange everything of the *old* concern, and commence a *new* scheme, with *new* Directors, to bring the affair to a happy conclusion.

There is a judgment against the Company for 600*l.*, *ordered to be paid into Court* in a very short time; *if this be not done, our railway will be seized and sequestrated.*

Things are *not* so black as they seem; let us not "lose the ship for a hap'orth of tar." In conclusion, let me again impress upon you the necessity for *action*. Unless something be done at the half-yearly meeting, "*stat nominis umbra*," or "*fuit Ilium*" may be our motto.

I am, Gentlemen, yours, obediently,
A BROTHER.

MANCHESTER AND BIRMINGHAM RAILWAY—THE VIADUCT AT STOCKPORT.

[From *Bradshaw's Journal.*]

OF all the modern improvements which have originated in this country, the railway is perhaps the most important in its results, and calculated to be the most permanent in its advantages. Viewed in contrast with all other modes of transit, it presents infinite superiority, in its speed, its unerring certainty, and its cheapness, whilst its applicability to almost every district renders it of universal utility. Invested with these properties, it appears destined to work the most extensive changes throughout the land—changes at once affecting our commercial relations, our social intercourse, and our progress in the arts and sciences. Under its influence towns have been

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called into existence, in localities where broad green fields formerly flourished—others, once filled with the busy caravanseries of mail and stage coach travellers along the great roads, have again become secluded rural villages—a revolution has taken place in the conveyance of our letters and the transit of our goods, and widely-distant cities have stretched out arms, and joined hands with each other. Not less remarkable are the changes produced by the railways in the general aspect of the country—tunnels have been pierced through lofty mountains—verdant meadows have been intersected, dark woods laid open—mighty rivers spanned—canals diverted—precipitous declivities filled up—hills cut in twain, and despite of all obstacles, highways of mathematical exactness laid down wherever utility directed. The magnificent stations which adorn the termini at Derby, London, Birmingham, and Liverpool, and the chaste Elizabethan structures which grace the North Midland Railway, bear witness of the impulse it has given to architecture, and testify to the elevation it is imparting to national taste, in rendering elegance subservient to usefulness, whilst the noblest triumphs of engineering skill are conspicuous almost on every line.

The view which accompanies this number embodies one of the most daring and stupendous works of art to which the railways have given birth. It occurs on the line recently completed between Manchester and Crewe, and exhibits a roadway actually reared above a populous town, and spanning a valley nearly a third of a mile in length. This splendid structure was designed by G. W. Buck, Esq., the talented projector of the skew bridge on the same railway, which calls forth the admiration of all who inspect it. The viaduct at Stockport is 1,780 feet in length, and is carried on 26 arches, 22 of which have a span of 63 feet. Its length, however, is not its most remarkable feature, but the great height at which the traveller is securely and rapidly carried across the valley below. The height of the parapet above the river is 111 feet, and the rails are about 120 feet above the foundations of the arches. From the top is obtained one of the most favourable views in England of a manufacturing town; far below, streets stretch out on either hand—mills and factories rise out of the dense mass of houses—and around, a forest of chimnies shoot into the air. The chief part of the town, lying to the east of the viaduct, appears in bold irregularity, the fine church of Saint Mary crowning the summit. The prospect towards the west is less artificial in its aspect, and shows that at an earlier period the landscape must not have been devoid of picturesque beauty. Viewed from below, the viaduct appears in all the vastness of its proportions, stretching, with giant strides, over houses and streets, and affording a series of vistas which serve to heighten the prospective; our artist, however, has been so successful in his delineation, as to render detailed description superfluous. The foundation stone of this gigantic undertaking was laid on the 10th of March, 1839, and the whole was completed in December, 1840, although it was not until the 16th of July, 1841, that the first engine and train passed over it. In height it exceeds the Menai Bridge by 4 feet. The quantity of stone used in its erection was above 400,000 cubic feet—and the bricks exceeded 11,000,000. For the information of the curious we may state, that such an amount of bricks, if laid endways, would describe a distance of 1,562½ miles; so arranged, they would reach from London to Ispahan in Persia; from London to Cairo in Egypt, or from the English metropolis to beyond Morocco in Africa, and they would exceed the whole length of the immense Montgolia wall which bounds the Chinese dominions on the north, and would considerably more than reach across the Celestial Empire; they would be above five times the length of Ireland, or ten times the length of the largest county in England, which is Yorkshire. The cost of its erection was upwards of 70,000*l.*

For most of the particulars embodied in the above hasty notice, we are indebted to the intelligent superintendant at the Stockport station.

BIRMINGHAM AND DERBY JUNCTION RAILWAY COMPANY — GENERAL MEETING.

[From the *Midland Counties' Herald* of Thursday.]

THE half-yearly general meeting of the proprietors of this Company was held at the Waterloo Rooms, Waterloo-street, Birmingham, on Tuesday last, for the election of Directors, and for the transaction of other business. There was a very numerous attendance of shareholders, including many large proprietors from London and distant parts of the country.

Shortly after 12 o'clock, the hour appointed for the meeting, HENRY SMITH, Esq., the Chairman to the Board of Directors, took the chair, and briefly announced the objects for which the proprietors had been called together—namely, to affix the Company's seal to the register of proprietors, to receive the Report from the Directors, to pass any resolution that they might think necessary in reference thereto, and to elect Directors in the place of those who went out by rotation. In the first place, however, he would request Mr. Kell to read the minutes of the last half-yearly and special meetings of the proprietors.

The same having been read,

Mr. CRAWSHAY hoped, in all future discussions on resolutions submitted by proprietors, that the number of shares, as well as the votes, would be stated, that they might not only appear on the Company's books, but go forth to the public. He had omitted making this suggestion at the last meeting, for on that occasion, although there was a great majority of votes against his amendment, there was not so large a majority of shares, a circumstance which had material influence on the public mind.

The seal having, by order of the meeting, been affixed to the register of proprietors, the Chairman proceeded to read the Report of the Directors, a copy of the accounts having been placed in the hands of the proprietors on entering the room.

REPORT.

The Directors have to report that, in accordance with the resolutions of the general meeting of proprietors held in February last, they have in the present session obtained an Act of Parliament empowering the Company to raise an additional capital of 100 000*l.*, and that the whole of the new shares created for that purpose at the general meeting on the 2nd of June last, have been accepted by the existing proprietors.

The power for creating this stock was accompanied by the usual power for raising, in addition, one-third of the amount by debentures. This the Directors have exercised, and the sum of 43,000*l.* has been borrowed under it. By this means the Directors have been enabled to postpone the first call on the new shares. It will, however, be necessary, now, to make a call of 1*l.* per share on the new shares. The second call of 1*l.* per share will be deferred as long as circumstances may permit; and so much only of the 100,000*l.* will be called for as, with the amount lately borrowed, will be required by the actual necessities of the Company.

The opening of the main line to Birmingham was reported in February last, and since that time the remaining works have proceeded as rapidly as circumstances have permitted. The communication with the Grand Junction Railway has been completed, and that with the Gloucester line, which was retarded by various circumstances, will be finished in a few weeks, together with that portion of the Birmingham station required for the more convenient accommodation of the mineral traffic.

The engine-house at Birmingham is nearly completed, and the Company will soon be enabled to concentrate their locomotive and repairing establishments for engines and carriages of every kind—a matter both of convenience and economy.

Between the 1st of January and the 30th of June last 82,682 passengers were carried by this railway without accident, making, since the opening of the line, a total of 494,072.

The amount received for passenger traffic in the last half year has been 21,572*l.* 13s. 2d., and for merchandise, minerals, and cattle, 7,727*l.* 12s. 6d., making a total of 29,300*l.* 5s. 8d, being an increase on the corresponding period of 1841 of 1,238*l.* 1s. This increase, though small, is entirely on the local trade, and principally on merchandise, and is so far satisfactory. That it is not greater may be attributed very much to the continued unexampled depression of the general trade of the country, which it is well known has had a similar effect in diminishing the receipts of nearly all the railways in the kingdom. The effect of this circumstance is strikingly exemplified by reference to a comparative classification of passengers for the similar periods of 1841 and 1842, the result of which is as follows:—

	First Class.	Second Class.	Third Class.
In six months ending June, 1841....	20,170	36,225	18,647
" " 1842....	19,554	38,080	25,098

being a reduction in the first class of 616, an increase on the second of 1,805, and on the third of 6,451.

This also shows that the formation of the direct line and the arrangements of the Company are convenient to the local population, and fairly leads to the anticipation of more favourable results with a revival of trade, a more general knowledge of the advantages of this line of railway, and the completion of those which lie between Exeter and Newcastle-upon-Tyne.

The Directors have provided such facilities for the promotion of the passenger traffic as it is in their power to offer, and they cannot but contemplate future advantages from the adoption of further arrangements (for the same end) in connection with the adjoining railways, to the consideration of which the attention of the respective parties has been called, and the results of which, it is evident, must be important.

The carriage of merchandise continues progressively improving, not only by an increase of the original, but by the addition of new branches of trade.

The amount received for traffic in the last half-year was 29,300*l.* 5s. 8d., and that of expenditure 17,492*l.* 12s. 9d., (being at the rate of 673*l.* per week,) to which must must be added 1,145*l.* 17s. 10d. paid for toll to the London and Birmingham Company, and 6,416*l.* 5s. for interest on debentures; making a total of 25,054*l.* 15s. 7d. It must be borne in mind that this is the result of the first half of the year, which is always the least favourable. Statements of the capital and revenue accounts will be attached to the Report.

In reference to the statement of expenditure in the revenue account, as compared with those preceding, the following explanations are offered:—

In the wages of the locomotive department an excess has arisen from the necessity of working the merchandise trains for a part, and the mail train for the whole of the half-year, by Hampton to Birmingham. All is now transferred to the main line of this Company.

The excess in the wages of the coaching and carrying department is caused by the establishment of the new stations at Birmingham and on the main line; to the credit of which, however, must be placed the diminished amount of the toll paid to the London and Birmingham Company, which included the services rendered at their station.

The expense for repairs is augmented, in consequence of the additional time during which the carriages have now been used, but in diminution of it must be taken the balance in favour of this Company on the carriage exchange account, which shows also the greater distance over which the carriages, &c. have travelled, and the consequently larger number that has been required.

In the charge for maintenance of way, the same principle in stating the accounts, has been adopted as heretofore; and it is consequently increased by that for the new line since its opening. With regard to the interest on debentures also, an additional charge on revenue is made for interest due on the last issue of them, calculated from the time at which the new line, on which the money borrowed was expended, was opened.

Of the power to reduce the expenditure of working the line which is afforded by the nearer completion of the works, and the possession of an independent station, every possible advantage has been already taken, and other changes will progressively be effected for the same end. The results of but few of these, however, appear in the present accounts.

The reduction which the Directors anticipated in the expense of maintaining the permanent way has also been effected. Heretofore this has been charged to revenue, at the rate of 180*l.* per mile; such being the average at which the contracts were made, and what it was supposed would be the charge at the present time. Except for a distance of 14 miles the old contracts have terminated, and the rate at which the remainder is taken now is 117*l.* per mile; but from Midsummer next the rate for the whole line will be at 117*l.* per mile, including sleepers and all materials except rails.

The Directors cannot quit this subject without pointedly alluding to it, as testifying most satisfactorily the excellent manner in which the works have been executed by their Engineer, Mr. Birkinshaw.

Referring to that part of the last Report in which the appointment of a Manager was alluded to, the Directors have to state that they have engaged the services of Mr. John Dixon, lately Manager of the Chester and Birkenhead Railway, and he has entered on the performance of his duties.

Connected with the changes which took place on the completion of the works, the Directors have to report the retirement of Mr. Birkinshaw.

The balance of revenue is 5,636*l.* 14s. 3d.; and the Directors recommend that a dividend be declared of 12s. on each old share of 100*l.*, and of 4s. on each new third share. The balance, 539*l.* 18s. 3d., they propose to carry to the next half-year.

The Directors who retire by rotation are Messrs. Beale, Peyton, and Ledsam.

In conclusion, the Directors can only assure the proprietary that they will continue to use their unremitting exertions to increase the traffic of the line, and to promote the interests of the Company in every way in their power.

The CHAIRMAN said, having now read the Report, he could only assure the meeting, that with respect both to the matters therein referred, as well as to the statement of accounts, he should be most happy, so far as he was able, to afford every explanation in his power. He was sorry that the Directors were not able to furnish copies of the accounts earlier, in accordance with the wish expressed at a former meeting; but they had found it to be totally impossible to make up the books before the present time. With this explanation for not being

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able to do that which they would have been most anxious if they could to accomplish, he begged to move that the Report and statement of accounts be received and adopted, and the acts of the Directors confirmed.

Sir OSWALD MOSLEY, Bart., said, before the resolution was put to the meeting, he should wish for some explanation on matters which he was sure the Chairman would feel great pleasure in giving him. In the first place, it had been a source of great anxiety to himself and other shareholders to find that so great an expenditure had been incurred at the Birmingham terminus. It was most desirable, he admitted, on many accounts, to possess the advantage of a separate terminus at this end of the line; but when they saw the ineligibility, according to his view of the matter, of the situation chosen, it was a great source of regret that so great an outlay should have already taken place, and that that expense should be still continued. He should therefore wish to be informed what was the amount of the expenditure already incurred at the terminus, and what was the probable estimate of the outlay before the whole of the works were completed? He should also wish to know what mode was considered most eligible for forming the communication between their station and the Birmingham and Gloucester line? He believed the communication mentioned in the Report as formed with the Grand Junction Company was for goods only, but he was not quite certain whether passengers were included. Was it proposed to form the communication with the Birmingham and Gloucester station for goods only, or were passengers also included? Another question which he wished to put, arising out of the Report, was, at whose expense were these projected communications to be made? He understood from what transpired on a former occasion, that the expense of forming the communication with the Birmingham and Gloucester line was to be borne by that Company, and that the reason given for the works not being commenced then was, that the finances of the Gloucester Railway were in such a crippled state, that they could not at the time conveniently afford the necessary outlay; but he had since found, by reference to the Act of Parliament, that the junction to be formed was to be made under the direction and superintendence, and subject to the control of the Engineer of the Gloucester Company, but at the expense of the Birmingham and Derby Railway. He wished therefore to know whether they were to be at the sole expense of forming that communication, and what was the estimate of the expense? There was another subject which also arose out of the Report, and one respecting which it was very necessary that they should have some information—namely, the present state of the maintenance of way. By the accounts laid before them, it appeared this was an item of considerable expense, and the contracts which were entered into on that subject in 1840 were said to have expired; but according to his calculations, they would not expire till the end of the current year. The present was the third year of these contracts. One had been made with Mr. John Stephenson, another with Mr. Mulloy, and another with Mr. Copeland. If he understood the Report right, the two latter had ceased—they appeared to have come to a premature dissolution (for the time for which they had been originally let would not have expired till July, 1843)—and he therefore wished to know upon what grounds those contracts had been so dissolved? Another of the contracts which had been made with Mr. John Stephenson—he presumed for the 14½ miles of the line—was still in existence, and he wished to know how it was that this gentleman was the only one of the old contractors who remained at the present sum of, he believed, 190*l.* per mile? In any case it appeared that the concern had been benefitted, because they had now been enabled to let for 117*l.* what was previously let for 180*l.*, according to the lowest of the contracts referred to; but the contracts before entered into had been made under the cognizance of Mr. Birkinshaw, and at his recommendation. He must have considered it eligible for the proprietors, or otherwise, if ineligible, Mr. Birkinshaw must have found it erroneous, and the Company must have been involved in considerable expense beyond what it ought to have been. They were also informed in the Report that a fresh Manager had been appointed; but whether that gentleman was to execute the office of Traffic-master in the room of Mr. Wilson, or to execute any other office under the name of Manager, the proprietors were yet to be informed. Without meaning the slightest personal offence to Mr. Dixon, he would like to know whether he had under his control and management, from time to time, money belonging to the Company? and if so, whether the Directors had taken the necessary security? and to what amount? The next question which occurred to him was with respect to the retirement of Mr. Birkinshaw. He wished to know when it was that Mr. Birkinshaw had retired from his situation, and at what time his salary had ceased—whether it was upon the appointment of the new Manager, or whether it was continued up to the present time?

Mr. GEORGE STEPHENSON said, he would relieve the Chairman from the necessity of answering one of the questions put to him, by saying that he would have great pleasure in becoming security for Mr. Dixon to any amount.

Sir OSWALD MOSLEY—That is no answer to my question.

The CHAIRMAN, in rising to reply to the observations and questions of the honourable proprietor, said that one of the objects contemplated in the holding of general meetings at stated periods was to promote a good understanding between the proprietors and the Directors, and they could not expect to do that without entering into the fullest explanation on every subject upon which information might be wished for. The first question had reference to the site and cost of the Birmingham terminus, with respect to which it was said that considerable dissatisfaction existed. With regard to the cost, speaking from memory, he apprended that it would come to something like 80,000*l.*; it might possibly amount to 35,000*l.*; and with regard to the eligibility of the situation, all he could say was, that it had been chosen after much consideration on the part of the Directors, becuse the question must have necessarily arisen, whether it was better to keep the terminus on a low level with the rest of the line, or elevate it to the level of the adjoining railways. Assuming the possession of an independent station to be desirable, gentlemen must bear in mind the vast additional expense which would have been incurred if they had raised their line to the level of the London and Birmingham Railway, instead of adopting the course they had done, of keeping it on a lower level, and taking the best means they could for securing a communication with the other railways. They knew that the chief merchandise trade of their line, instead of coming to would go from Birmingham, and that therefore it would be better to go down to the station than to bring it up. With respect again to the coal and mineral traffic from Derbyshire, and timber from Hull, they considered that it would be far more important to have an easy communication with the canals than with the adjoining railways. There was another important article which they hoped to obtain hereafter—namely, corn. The reason why they had not carried corn hitherto was, not so much that they could not get it to carry, as that when it came to Birmingham it must be carried up hill. Taking these things into account, as well as the question of cost, the Directors considered that they best consulted the interests of the Company by making their terminus in such a situation as would enable them to communicate with the canals in preference to the railways. With respect to the communication with the Grand Junction Company, it was already known that it had been made, and that it had answered the purpose perfectly well; and by means of the same junction they had been enabled to communicate with the Gloucester line. As to the cost, it had been defrayed by the Derby Company, but having paid for it, they were entitled to and obtained a toll on all goods that passed over it. The Directors made the best arrangement they could, under the circumstances, with the Grand Junction Company, who had met them in a perfectly fair and honourable spirit. They gave the land for the purpose, and the Derby Company made the communication, receiving toll on all the goods that passed over it. The junction was for merchandise only, passengers being conveyed by omnibuses and other conveyances; but it was due to the Grand Junction Company to say that they had proposed to open a foot-road along their embankment from the Derby station to their passenger shed, a measure which would prove a great convenience to travellers wishing to pass from one station to the other, and which he believed would be carried into effect.

The Rev. Mr. BEDFORD—At whose expense is this communication to be made?

The CHAIRMAN—The Grand Junction Company would give the land, and we should propose to make the road.

Colonel BLANE—The carriages do not go at present up the incline.

Mr. BIRKINSHAW—They do occasionally.

The CHAIRMAN in continuation observed, that it was for some time a matter of doubt how the communication with the Gloucester line would be made, because it was believed that that Company, instead of bringing their station on the level of the London and Birmingham line, would have brought it down to the Derby Railway; but, unfortunately, they were not in a position to carry their original intentions into effect; and the communication which they should make with them would be one by *lift*, for everything, in point of fact, but passengers. The cost of making this junction, as in the case of the Grand Junction, gave them a right to toll on all merchandise that passed over it, consequently it would ultimately be no loss to the Company. With respect to the maintenance of way, the reason that the original contract was greater than the present one, arose from a circumstance which he believed was common to every railway. When the railway was taken out of the contractors' hands, it was necessarily incomplete, subsidence had not taken place, a variety of imperfections existed, which the working of a few years would obviate, and this was the reason why the expense was greater at that time than it was at present.

Sir OSWALD MOSLEY—But how came it that the contract expired with two of the contractors, and not with the other?

The CHAIRMAN explained that the notice served to Mr. John Stephenson was informal, and he thought proper to take advantage of the circumstance.

Mr. CRAWSHAY said he would like to know with whom the negligence lay in preventing the Company getting rid of this very disadvantageous contract, which had inflicted upon them a loss of 700*l.* or 900*l.*

The CHAIRMAN believed the amount of informality was, that they did not give Mr. Stephenson a strictly formal notice. With respect to the position which the new Manager was to fill, the intention of the Directors was to employ Mr. Dixon not only in taking the place of Mr. Wilson as Traffic-manager, but that he should be general Manager of the whole concern. It would be his especial duty not only to make himself acquainted with all the sources of their traffic, but to look into the state of the whole concern with respect to the number of persons employed in working the line, in order that he might be able to suggest to the Directors where men might be reduced, and how the working of the trains might be simplified and cheapened. After making himself master of these duties, he would be the General Superintendent of the railway, under the Board of Directors, and only responsible to them, suggesting improvements, receiving their orders, and conveying them to the other departments. In a word, he would be responsible for the good management of the whole concern; and he felt it due to Mr. Dixon to say, that from all he had seen of that gentleman he was perfectly satisfied that he would perform the various duties required of him with advantage to the undertaking.

Sir OSWALD MOSLEY—Is the office of Secretary at all concerned with Mr. Dixon's appointment?

The CHAIRMAN—Mr. Dixon was so far Secretary of the Company that he conducted all the general

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correspondence connected with the traffic of the line. With respect to his position, there was no doubt that filling so responsible a post, money would from time to time pass through his hands; and there was no question that all persons in such a situation were expected to give security, and no gentleman could take offence at security being required. The Directors had given instructions that every officer in the service of the Company through whose hands money passed should give security, and that Mr. Dixon would be prepared to give all that was required they had been made aware since they had entered the room.

Sir OSWALD MOSLEY—But none, it appears, has yet been taken.

The CHAIRMAN—Mr. Dixon had not yet undertaken the whole of the responsibility of his office. Until lately, the practice was not, he believed, usual to take security from any officers in Railway Companies.

Mr. CRAWSHAY—But the Act of Parlirment requires it.

The CHAIRMAN—It is suggested.

Mr. CRAWSHAY—It is more than suggested; you are required to do so with all your officers.

Sir OSWALD MOSLEY—When does Mr. Birkinshaw's salary and duty cease?

The CHAIRMAN—Notice had been given of a diminution of his salary at Christmas last. Up to the 1st of July Mr. Birkenshaw was in the receipt of his usual salary, but after that time, if he remained longer, it was understood that it would be at a diminished salary, and he was now staying on these terms till Mr. Dixon was fully master of all the duties of his situation.

Sir OSWALD MOSLEY—Will the Chairman state the amount of Mr. Birkinshaw's salary?

The CHAIRMAN—500*l.* since the 1st of July. It was the opinion of the whole of the Directors that it would be advisable to retain Mr. Birkinshaw's services until he had finished certain works which were in progress, especially as it would only be a question of a few weeks. The double salary would cease in a month or six weeks.

Sir OSWALD MOSLEY said that the Chairman had answered his questions, but in some instances not quite so satisfactorily as he could have wished. With regard to the situation of the terminus, it was stated that corn, if brought to Birmingham, would have to be carted up hill; and he could not see how that could be made use of as an argument for choosing a low situation. There were, no doubt, good reasons, notwithstanding, for preferring the present site.

The CHAIRMAN explained that the remark he had made was that the warehouses in which the corn brought into Birmingham was put were on the banks of the canals, which were on the low level: and consequently if they brought 100 tons of grain from Derby to be delivered at Birmingham, they could take it direct from the station by canal.

Mr. OSWALD MOSLEY was unwilling to say another word on the subject, but his objection and that of others was that the situation of the terminus was ineligible for passengers, who were compelled to pay a heavy charge for the conveyance of themselves and luggage to the other stations. He knew that this circumstance had driven many passengers from the line. The honourable proprietor then proceeded to say that the explanation given in reference to the maintenance of way was not satisfactory to his mind, and blame unquestionably attached to the gentleman who had the management of those contracts, and that gentleman was Mr. Birkinshaw. The management of the whole concern appeared to be ceded to Mr. Dixon, who was not only to be the organ of communication with the Directors, but was also understood to be the general correspondent. Now, he did not wish, in the present state of the concern, to involve the Company in unnecessary expense, but he thought it an injudicious kind of economy to concentrate in one individual too much business. Without questioning Mr. Dixon's capacity for the duties required of him, he thought it a dangerous experiment to make one man general correspondent as well as Manager of the whole concern. The Chairman had also informed them that directions had been given to take security from the officers who had money under their control, but he could not help thinking it unfortunate that this had not been done before. They had had defaulters, one to a considerable amount: and if the practice had been earlier adopted, the securities for the parties would be made responsible for the loss. He knew, in the case of the defaulter at Tamworth, it was stated that Mr. Birkinshaw would pay the amount, and that the Company would be borne harmless in the matter, and he wished to know whether such had been the case? Circumstances of this kind only showed that the Directors ought to have abided strictly by the Act of Parliament, which provided that they should take sufficient security from any person appointed to the situation of Treasurer, Receiver, or Collector, before they entered upon the duties of their office. Words could not be more specific, and it appeared that orders had been only just issued to take security from the Company's officers. The honourable proprietor concluded by referring to the requisition which had been presented to the Directors for calling a special general meeting of the proprietors, and to the meetings which were held upon the subject in London, which he was unable to attend. He only knew what took place by the correspondence which he held in his hand, which he would read to the meeting. The letter was from Mr. Routh, stating that Mr. Carter had been in London, and had offered, on the part of the Directors, to afford the requisitionists every information required, adding that the Directors were, in fact, anxious to vary the existing Management, that the large shareholders should be more represented. Sir Oswald Mosley begged to know from Mr. Routh the fate of the requisition, and the result of the promises which had been held out.

The CHAIRMAN, taking the last subject first, said it did not occur to him that the observations made with respect to the requisition called for any remarks in reply at present. With respect to the situation of the terminus, if the Directors could have done more to provide accommodation for passengers, without too great a sacrifice on other considerations, they would gladly have done so; but it was out of their power to do both. As regarded Mr. Dixon's duties, he might observe that the correspondence of the Company must necessarily be divided between different parties; and it must not be supposed that the Directors had thrown upon that gentleman more work of this kind than actually belonged to the department which he filled. Again, on the subject of security, from a great many of their officers the Directors had taken what they deemed a sufficient amount; with respect to others, they were perhaps liable to blame. At all events, it would be satisfactory to the meeting to know that the Company had not suffered by the defalcation of the party at Tamworth, for which Mr. Birkinshaw held himself responsible. A great portion of the money had been paid, and for the remainder they had sufficient security. The clause referred to by Sir Oswald Mosley certainly did exist, but he believed it was copied from the Acts of Incorporation of the old Canal Companies, where one individual happened to fill the office of Treasurer.

Sir OSWALD MOSLEY—But it is not confined to the Treasurer: it has reference to collectors and others through whose hands money passes.

The CHAIRMAN was perfectly willing to bear the responsibility of the matter, but he was sorry the worthy proprietor (and he said it with the utmost good feeling) did not suggest the matter to the Directors during the five years he was himself connected with the Board as a Director.

Sir OSWALD MOSLEY replied that the suggestions he had thought it his duty to make, not publicly, he admitted, but to individual members of the Board, were not attended to, the consequence of which was, that he attended the meetings of the Directors very seldom, and ultimately withdrew from the direction altogether. He must, nevertheless, bear his share of the responsibility in the matter, for not taking measures for having the evil remedied during the period he had the honour of being connected with the Board.

The CHAIRMAN was completely taken by surprise at the observation just made, for, until this moment, he had not the slightest idea that during the time Sir Oswald Mosley was connected with the direction, he had any cause for complaining of a want of cordiality and perfect good feeling on the part of the Directors.

Mr. ENTWISLE, of Manchester, thought the subject introduced was not precisely the question before the meeting. With regard to the toll paid to the London and Birmingham Company, he was at a loss to understand why they were compelled to run goods and mails over that portion of the line between Birmingham and Hampton up to the 30th of June last; but he supposed they could not help it. He was unwilling to go at length into all the matters noticed in the Report, but with regard to the concentration of the locomotive and carriage departments, he wished to know whether the accommodation at the Derby station was not ample. He was also at a loss to understand how it was that they were paying rent for station accommodation to the North Midland Company, the establishment at Derby having been erected at the joint expense of the three Companies. With regard to the insufficiency of the notice given to the contractor, he was unwilling to believe that reasonable precautions had been neglected. The honourable proprietor said that the more serious matter which he had to complain of was, finding in the accounts the dividend on the third shares charged, with the cost of direction, to capital instead of to revenue; but the chief ground of objection which he entertained with regard to the management of the Directors was the mode they had adopted for issuing new shares. This, however, would, he believed, form a separate topic of discussion, and if it were the wish of the meeting, he would gladly reserve himself till other gentlemen explained their views on the subject, or until some amendment were proposed. He regretted that the Directors should have opposed the reasonable wish of the proprietors at the special meeting, for time to consider this matter, and he confessed he was quite astonished at finding the new shares issued at so low an amount as to put the old stock of the Company completely out of the market. So ruinous was the effect produced by the measure, that from the price of 50*l.*, at which the shares were quoted before the meeting, they went down to 41*l.* or 42*l.*, and he believed it was impossible to get a bid for them at any price. The dividend to be paid on the new shares was in perpetuity, and totally incapacitated proprietors from selling their old shares, except at a ruinous loss. If, for instance, they received 2 per cent. on their old shares for the year, the price at which the new shares had bee issued would ensure them a dividend at something like the rate of 6 per cent., and should their receipts increase so as to pay on the former 3 per cent., the new shares would be paying 9 per cent. Under these circumstances, he would have been glad to have seen the motion of the last special meeting adopted, for deferring the matter until other means had been suggested for raising the required capital. If they determined to call up no more than 1*l.* on the new shares, he thought they might adopt some temporary mode of raising money, even at a high rate of interest, if they pleased.

Mr. ROUTH said that great dissatisfaction was felt, by the London proprietors in particular, at the manner in which the plan for raising the money had been forced upon the special meeting held in June, and the sentiments of Mr. Entwisle were held in common by a large number of shareholders. Mr. Routh here entered into a history of the proceedings adopted by the requisitionsts, in the course of which reference was necessarily made to interviews and conversations held with individuals on the part of the Directors, the result of which was that the meeting called by the requisitionsts was abandoned, on the understanding, amongst other matters, that the wishes of the London proprietors would be acceded to by the admission, if desired, of some of the largest shareholders on the Board.

The CHAIRMAN, in reply to the observations of Mr. Entwisle, said the reason of the toll being paid to the London and Birmingham Company was because they were under the orders of the Post-

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office authorities, who compelled them to run the mails along that line; and with respect to the goods traffic, it arose from the communication with the Grand Junction Company not having been completed. The moment they were able to effect that junction, the system was changed. As regarded the concentration of the engine establishment at Birmingham, the Chairman explained that they had only a very small establishment for repairing at Derby, and their present repairing station was at Hampton, but the whole would shortly be concentrated at this end of the line. With respect to the dividend on the new shares being charged to capital, and not to revenue, both his own feelings and those of the Directors were unfavourable to such a course; the dividend had been charged by them to revenue, but on the matter being brought before a general meeting of the proprietors, they ordered it to be charged to capital; consequently the Directors were justified in the matter, by the acts of the shareholders themselves. He might add, however, that it would not occur again.

Colonel BLANE said there was a clause in the Act which expressly forbade them to pay the dividend out of capital.

Mr. ENTWISLE expressed himself perfectly satisfied with the explanation given by the Chairman, and the only objection he now felt was with regard to the mode of issuing the new shares.

The CHAIRMAN thought they could not now enter into that question with any propriety. It was fully considered at a special meeting of proprietors, at which the mode of raising the shares formed the subject of a long discussion, and whatever might be the opinion of absent proprietors, he could only say that the result had been carried by a large majority. He would make no remarks at present in reference to the requisition for the special meeting of the proprietors, and the correspondence which took place upon that subject. What passed between himself and the gentlemen he had the pleasure of meeting, was merely matter of memory, but as it would form the subject of future remarks, he would reserve himself until the proper time arrived of making them.

A discussion here took place upon the cost for the maintenance of way, and other subjects connected with the management of the railway, when the Chairman called attention to the question before the meeting for the adoption of the Report.

Mr. CRAWSHAY said that the amendment he intended to propose would depend, to a certain extent, on the decision of the question with reference to the election of shareholders having a large stake in the concern to a seat at the Board. His impression was that the London shareholders were to have been elected by the Directors prior to the present meeting; he derived that expectation from what was communicated to him by other parties. Now, he believed that this intention was not carried into effect, and his amendment would therefore depend upon its being done. When he looked to the small number of shares held by the Board, he felt, as a large proprietor, that his interests were not fully represented, and he therefore wished to know whether it was the intention of the Directors to make any alteration in the constitution of the Board?

The CHAIRMAN said, although the subject was rather irregularly introduced, and although he might press for a vote on the question of the adoption of the Report, he should not take any advantage of that position, his object being to secure, if possible, that unanimity of feeling which would best tend to promote the interests of the shareholders. He would not, however, answer the question without going at some length into the matter introduced by Sir Oswald Mosley, and replied to by Mr. Routh, with reference to the conference which took place in London, and the requisition for a special meeting of proprietors. The Chairman here entered into a detail of the whole of the proceedings, and in reply to the question put by Mr. Crawshay, he could only repeat what he had before stated at the meeting in London, that he would be most happy to see any gentleman on the Board whom the proprietors in London or elsewhere might wish to recommend. The Directors only waited to know what was required of them in this respect, and it would be instantly carried into effect. Mr. Crawshay had prefaced his remarks by saying that there was an understanding that two London Directors should be admitted to the Direction before the present meeting. No doubt he had received that impression from observations which he had heard, or he would not have stated it; but the understanding was, that the arrangement should be carried into effect by the Directors, on their receiving an intimation of the names of gentlemen whom it was the wish of the proprietors to have elected. That intimation they had not yet received; those two vacancies were still to be filled up, and they would now be happy to receive the names of the gentlemen to make the appointment. He himself would willingly retire and make a sixth vacancy; but with respect to the feeling which the Directors had shown in admitting London or other proprietors to the Board, all he would say was that on the very first intimation of a wish of this kind that they received on a former occasion, Mr. Lewis was elected, and he was happy to say with satisfaction to the Board, and advantage to the interests of the shareholders. The Chairman afterwards noticed the election of Mr. Crawshay, who, however, owing to some misapprehension, had refused to act. He regretted the painful position in which he had been placed by the opposition of Mr. Crawshay, Sir Oswald Mosley, and Colonel Blane, from all of whom he had always experienced great courtesy; but he could only assure the meeting that as long as he continued their Chairman, in reference to this subject, he should always meet the proprietors with perfect good faith and cordiality. He again assured the meeting that there was no indisposition on the part of the Directors to accede to the wishes of the London proprietors. He would be most happy to see Mr. Crawshay with them, and any others that might be named; and whatever they decided, whether in the shape of a recommendation to the Directors, or by a substantive motion, they would cordially accede to.

Mr. CASH hoped, after the very fair and candid statement which they had heard from the Chairman, that no objection would be made to the passing of the resolution that the Report be received.

Mr. PREVOST also urged the adoption of this course, and expressed himself in favour of the election of local Directors, in preference to gentlemen who resided at a distance.

The Rev. Mr. BEDFORD thought the Board had hitherto consisted too much of one class of shareholders, residing within a certain district. They required some representatives of the large monied interest, who, on questions like the one which arose at the last meeting, might be consulted with advantage to the Company. Having done this, they could not do better than make up the rest of the Direction by electing gentlemen residing at Derby, Burton, Tamworth, Whitacre, and other places, whose local information would prove beneficial to the shareholders at large.

Mr. CRAWSHAY explained that the reason he had declined taking his seat at the Board was, that when he first expressed a wish to be elected, the Chairman had refused him in person, because he happened to be a large shareholder in a rival concern, the Midland Counties' Company. He therefore felt that his presence at the Board, standing alone in opposition to the other Directors, would be perfectly useless. Mr. Crawshay then alluded forcibly to what he considered to be the neglect of the Directors with reference to the question of the London trade, as connected with the Midland Counties' Railway.

The CHAIRMAN entered into an explanation, disavowing, in the observations he had made to Mr. Crawshay, any intention to give offence to that gentleman, and explaining that although he mentioned Mr. Crawshay's connection with the Midland Counties' Company as a difficulty, he did not refuse to concur in his election as a Director, but the contrary, as was proved by his election shortly afterwards. With respect to the charge against the Directors for want of judgment, or of energy, in the conduct of the London traffic, having reference to the competition for it with the Midland Counties' Company, he did not think it could with any fairness or correctness be made. That in the original contest for that trade, the Directors acted on the advice and with the full concurrence of the London proprietors, which was fully confirmed at subsequent general meetings. That since that time, with the knowledge of the same parties, and confirmed in the same manner, an arrangement had been made for working the trains, which had ever since been acted upon; but that the Directors, satisfied that various circumstances prevented the result being such as was originally calculated upon, and as this Company had a right, from its position, to expect had some time since given notice of the termination of the arrangement, and it had ceased, and that he (the Chairman) had subsequently had an interview with the Chairman and Deputy-Chairman of the Midland Counties' Company, and that he could not but hope that consequences would ensue which would be advantageous to this Company, and with which the proprietors ought to be satisfied. He could not, however, lead the proprietors to expect any alteration in the number or expense of the trains, whilst any of the north trade to London was conveyed by Hampton.

Mr. ENTWISLE was sorry to find Mr. Crawshay still disposed to press his amendment, for after the very handsome proposal of the Chairman he thought the grounds of his objections were entirely taken away; and although it had been his (Mr. E.'s) intention at first to have voted with Mr. Crawshay, he was so satisfied with the explanations which had been given, that he should certainly vote for the adoption of the Report.

Mr. Walker, Mr. Ledsam, and other Directors expressed their readiness to retire, and make way for any gentleman whom the shareholders might wish to elect in their stead.

Mr. ROUTH said, after what had been stated by the Chairman, he thought it would not be prudent to persist in any further opposition to the reception of the Report. The object of Mr. Crawshay was, he hoped, fully met by the declarations which had been made.

Mr. CRAWSHAY thought it should have been met before, and if he stood alone he should persist in his amendment.

Sir OSWALD MOSLEY having previously seconded the amendment, it was put to a show of hands and negatived, after which the original resolution for the adoption of the Report was carried by a large majority, the mover of the amendment having declined taking the votes.

The dividend recommended in the Report was afterwards adoped; and in the course of some inquiries relative to the state of the Company's locomotives, the CHAIRMAN said, with respect to the engines generally, he believed they were never in a better state of repair than at present.

The re-election of Messrs. Ledsam, Beale, and Peyton, the retiring Directors was then proposed and seconded, and carried unanimously.

A resolution in reference to certain shares which had been declared forfeited, was then passed, after which Mr. MICHAEL BASS, of Burton upon-Trent, moved a vote of thanks to the Chairman for his courtesy and kindness, and the ability with which he had conducted the business of the meeting, and to the Board of Directors generally for their attention to the interests of the Company.

A PROPRIETOR had great pleasure in seconding the motion. He had attended the meeting a dissatisfied shareholder, (and certainly he should have been better satisfied to have seen a larger dividend now,) but he must say that he should go away with very different impressions to those with which he came. He had seen such a willingness on the part of the Chairman to afford every information in his power, that he felt convinced the Directors were most anxious to do the best they could for the shareholders.

Colonel BLANE was sure that [gentlemen would

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give him credit for candour at least when he stated that he could not conscientiously support the vote of thanks. He acknowlekged the talent of the Chairman in presiding at the meetings of the Company, but he could not look to profitable results to the railway from them.

Mr. PREVOST begged to express his full concurrence in the resolution for giving the thanks of the proprietors to the Chairman and Directors.

The CHAIRMAN, on behalf of himself and the other Directors, thanked the meeting for the vote, which, he observed, had been carried unanimously, with the exception of Colonel Blane. He regretted that the vote was not perfectly unanimous; but if the acknowledgments of a public body of proprietors to a Board of Directors, who did the best in their power, was to be measured by success, unfortunately very few indeed would have a claim to such thanks.

The meeting then separated, the proceedings having lasted nearly five hours.

[The accounts did not reach us in time for our present number. The following has been sent to us]:—

BIRMINGHAM AND DERBY JUNCTION RAILWAY COMPANY.

To the Editor of the Midland Counties' Herald.

SIR,—On reading the report in your paper of to-day of the proceedings of the meeting of the Birmingham and Derby Junction Railway Company on Tuesday last, I think it might be supposed (from the omission of certain parts of the conversation which took place) that the blame of a transaction alluded to with regard to the maintenance of the permanent way, was intended to be thrown on a particular individual. I feel it therefore necessary to say that it was not my intention, by anything that I said, to put that blame on the Company's Engineer, Mr. Birkinshaw. The matter was one of considerable complication, and whatever was the result to the Company (who gained considerably on the whole by the change of arrangements), I expressed at the meeting, or meant to do so, that I was not prepared to place the blame on any particular individual, but that the Directors took upon themselves the responsibility of the affair.

I am, Sir, your obedient servant,
HENRY SMITH,
Chairman of the Birmingham and Derby Junction Railway Company.

August 11, 1842.

GLASGOW, PAISLEY, AND GREENOCK RAILWAY.

To the Editor of the Railway Times.

SIR,—The shareholders in this undertaking are probably by this time aware that, from the arrangements which the Directors of the railway have this year made with the steam-boats of a friendly Company, a communication with the watering-places on the Clyde has been established so regular, trustworthy, and economical in point of time and money to the public, as to make itself felt with a severity which has almost become intolerable to the numerous steamers which persist in plying to Glasgow.

To illustrate the uneasy feelings of the proprietors of these boats, I may perhaps be allowed to mention an anecdote I have from good authority. After the last general meeting a gentleman, who had been possessed for some days of a stake in the undertaking amounting to two 25*l.* shares, called at the office, and desired to see those entries in the books relating to the expenses of steam-boats. The individual himself was a writer or attorney, and he was accompanied by another gentleman, also a writer, but not a shareholder, and who consequently did not see the books. These two gentlemen, one of them known to be connected with the Clyde steam-boats, became so exceedingly restless as to the mode in which their property was managed, as to send another writer (a shareholder) to extract what he could from the Company's books on the same subject.

The chagrin of these gentlemen in not obtaining the information they required as to the affairs of the "Steam-Packet Company," whose boats ply in connection with the railway, and whose accounts, being those of a totally distinct Company, were of course not to be found in the "Railway Company's" books, showed itself in several letters to the provincial papers; and to the same source I conceive may be traced the letter from "A Shareholder" in your own paper of the 23rd instant.

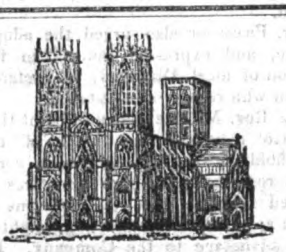
Now the distant shareholders are perhaps aware that the Directors endeavoured last year to work with the boats running on the Clyde, but finding that they were treated with bad faith, they connected themselves this year with a new Company whose boats stopped at Greenock, and this connection, as I stated before, has worked well as regards the public, the Railway Company, and the Steam-Packet Company.

To show the importance of a proper connection with the watering-places, it is only necessary to state that the numbers by railway during the last four weeks, to and from the watering-places, have amounted to 19,000 per week, about four times as many as to Greenock alone.

The shareholders will also remember that the Directors in their Report of 5th January, 1842, state that a certain proportion of the receipts is excluded in the weekly and half-yearly published accounts of traffic, to meet the expenses of the steam-boats plying in connection with the railway, and as I am a shareholder in these steam-boats, I am able to state that the sum *set apart is sufficient to meet the expense.* I have no doubt the river steam-packet owners would be very glad to see how the affairs of the rival Steam-Packet Company stand. *We* are satisfied of the state of our own affairs, but we do not consider it necessary to satisfy them on the same subject.

I am, Sir, your obedient servant,
AN OWNER OF THE STEAM-BOATS PLYING IN CONNECTION WITH THE RAILWAY.

Greenock, July 27, 1842.



THE YORKSHIRE FIRE AND LIFE INSURANCE COMPANY, Established at York, 1824, and empowered by Act of Parliament.—CAPITAL, £500,000.

PATRONS.

The Archbishop of York	Sir G. Strickland, Bart., M.P.
The Marquis of Londonderry	Sir Francis Lawley, Bart.
The Earl Fitzwilliam	Sir W. B. Cooke, Bart.
The Earl of Tyrconnel	Sir W. A. Ingilby, Bart.
The Earl of Zetland	Sir Tatton Sykes, Bart.
The Earl of Yarborough	Sir E. M. Vavasour, Bart.
The Bishop of Ripon	Sir S. Crompton, Bart., M.P.
Viscount Morpeth, M.P.	The Archdeacon of York
Lord Wharncliffe	Archd. of the East-Riding
Lord Feversham	The Archd. of Cleveland
Lord Hotham, M.P.	J. Hen. Lowther, Esq., M.P.
Lord Howden, K.C.S.K.L.H. &c.	G. F. Barlow, Esq.,
Lord Wenlock	Robert Craeroft, Esq.
Lord Worsley, M.P.	Robert Denison, Esq.
Hon. E. R. Petre	P. Saltmarshe, Esq.
	Marmaduke Wyvill, Esq.

Actuary and Secretary—Mr. W. L. NEWMAN, York.
London Agent for the Life Department—Mr. EDWARD HENWOOD, 46, Watling-street.

The attention of the public is requested to the terms of this Company for LIFE INSURANCES, and especially for FEMALE LIVES.

FIRE INSURANCES are also effected by this Company, on the most moderate terms.

FARMING STOCK Insured without the Average Clause.

Prospectuses, with the Rates of Premium, and every information, may be had at the Head Office in York, or of any of the Agents.

LONDON AND DOVER (SOUTH-EASTERN) RAILWAY.—The Public are respectfully informed that the TRAINS now RUN for the conveyance of passengers, parcels, horses, and carriages from the London Bridge Station as under:—

To Tunbridge, stopping at New Cross, Croydon, Reigate, Godstone, Edenbridge, and Penshurst—9 30, a.m.; 11 30 a.m.; 2 30 p.m; and 5 30 p.m. SUNDAYS—8 30 a.m.; 6 30 p.m.

From Tunbridge, stopping at Penshurst, Edenbridge, Godstone, Reigate, Croydon, and New Cross—7 45 a.m.; 10 30 a.m.; 3 p.m.; and 6 p.m. SUNDAYS—8 30 a.m.; 6 30 p.m.

Horses and carriages can be embarked and disembarked at the New Cross as well as at the London Bridge station, at each of which post-horses may be had to convey carriages to or from any part of London, at a charge of 10s. 6d., including post-boy. They will be in readiness also at the Tunbridge station on the arrival of every train to convey carriages to Tunbridge Wells, at 10s. 6d. each, including the driver, and to all other places at 1s. 6d. per mile.

Omnibuses ply for every train between the London Bridge station and the following coach offices, viz.:—Griffin's Green Man, Oxford-street; the Universal office, Piccadilly; the Cross Keys, Wood-street; the Swan with Two Necks, Lad-lane; and at any of Messrs. Horne and Chaplin's offices, at which, and at the London Bridge station, parcels may be booked for all places in connexion with the railway.

Full particulars and time-tables may be obtained at the London Bridge Station, and at the Offices of the Company, 10, Coleman-street.

By order,
JOHN WHITEHEAD, Secretary.

10, Coleman-street, June 1, 1842.

LONDON AND BLACKWALL RAILWAY COMPANY.—NOTICE is hereby given, That the next Half-yearly General Meeting of the Proprietors of this Company will be held, pursuant to the Act of Incorporation, on Tuesday, the 30th August instant, at the London Tavern, Bishopsgate-street, at Eleven for Twelve o'Clock precisely.

WILLIAM ROUTH, Chairman.
JOHN F. KENNELL, Sec. Pro. Tem.

Offices, 60, Fenchurch-street, Aug. 10, 1842.

PLEASURE EXCURSIONS ON THE CROYDON RAILWAY—ANERLY GARDENS, PENGE WOOD.—These Gardens will be open to the Public on Mondays and Thursdays. By an arrangement with the Croydon and Greenwich Railway Companies, the Fares on those days will be, First Class 1s.; Second Class 9d.; including admission to the Gardens.

HULL AND SELBY RAILWAY COMPANY.—NOTICE is hereby given, That a General Meeting of the Shareholders in this Company will be held on Saturday, the 27th day of August instant, at Twelve o'Clock at noon, in the Court of Requests Room, at the Town Hall, in the Borough of Kingston-upon-Hull, for the purpose of receiving the Directors' Report, and transacting the general business of the said Railway.

By Order,
CHAS. H. PHILLIPS, Law Clerk, } of the said
GEORGE LOCKING, Secretary, } Company.

Hull, 10th August, 1842.

DRY-ROT AND DECAY — MARGARY'S PATENT.—The cheapest and most simple preparation for the Preservation of Timber, Canvass, &c., from Decay, the material being only 4d. per lb.

This Patent is used by her Majesty's Board of Ordnance; by Brunel, Locke, and other celebrated Engineers; and by Noblemen and Gentlemen on their Estates. It has been extensively used for Railroads in England, and is now on the Bristol and Exeter and Manchester and Sheffield lines. In France, on the Paris and Havre line. It repels the attack of Insects—as neither the White Ants, nor the *Tiredo Navalis*, so destructive in the Liverpool Docks, will touch any substance so prepared.

Licences granted, and Specimens of all sorts of Wood may be seen, at the Patentee's Office, Quality-court, Chancery-lane, where every information will be given on the subject.

Rick Cloths, Cement Bags, &c., may be had of the Sole Agent, Mr. LEE, 97, Leadenhall-street.

ALTONA AND KIEL RAILWAY—CONTRACT FOR RAILS.—NOTICE is hereby given, That one of the Directors of the Altona and Kiel Railway Company will attend at the Caledonian Hotel, Adelphi, London, on Tuesday, the 30th of August instant, at Twelve o'Clock, to enter into a Contract for the supply of about 6,600 tons of Iron Railway Bars, to be delivered as early as possible after the opening of the river Elbe, in the spring of the ensuing year. For further particulars reference is to be made to the Engineer-in-Chief of the Railway, Mr. Buck, of Manchester.

The Tenders to be endorsed, "Tenders for Rails," with the name of the firm, and to be sent by Post under cover to Mr. T. H. Elmenhorst, London, on or before the 24th instant.

The parties Tendering, or an Agent on their behalf, are requested to attend at the Caledonian Hotel, at the time above mentioned.

By order of the Board,
STOPPEL, Secretary.

Altona, August 5th, 1842.

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EDINBURGH AND GLASGOW RAILWAY.

—Notice is hereby given, That the Ninth Half-yearly General Meeting of the Shareholders in the Edinburgh and Glasgow Railway Company will be held, pursuant to the Act of Incoporation, in the Company's Office in Glasgow, on Tuesday, the 23rd instant, at One o'Clock p.m.

The Transfer Books will be Closed on and after the 16th instant, till after the Meeting.

Proxies must be transmitted to, and received by, the Secretary, two days at least before the holding of the Meeting (section 134,) otherwise they will not give a right to vote at the meeting. Blank Forms of Proxy may be had on application at this Office.

In terms of section 137, the Proprietor of any Share on which any Call shall be due, will not be entitled to vote in respect of such Share.

By order of the Directors,
JOHN LEADBETTER, Chairman.

Edinburgh and Glasgow Railway Office,
Glasgow, 8th August, 1842.

KING'S COLLEGE, LONDON.—DEPARTMENT OF ENGINEERING, ARCHITECTURE, ARTS, AND MANUFACTURES.—The Classes will be RE-OPENED on Tuesday, the 4th of October next.

Mathematics—Professor the Rev. T. G. Hall, M.A
Mechanics—Professor the Rev. H. Moseley, M.A., F.R.S.
Chemistry—Professor Daniell, F.R.S.E.
Chemical Manipulations—Mr. W. A. Miller, M.B.
Experimental Philosophy—Professor Wheatstone, F.R.S.
Geology—Professor Ansted, F.G.S.
Principles and Practice of Architecture—Professor Hosking, F.S.A., and Mr. A. Moseley.
Arts of Design and Architectural Enrichment—Professor Dyce, M.A., F.R.S.E., Director of the Government School of Design.
Machinery—Mr. E. Cowper.
Geometrical Drawing—Mr. T. Bradley.
Architectural Landscape Drawing and Colouring—Mr. Cotman.
Mineralogy—Mr. J. Tennant, F.G.S.
Land Surveying and Levelling—Mr. H. J. Castle.
Workshop—Mr. W. H. Hatcher.

Persons may enter as occasional Students for any special Lectures which they may desire to attend, upon payment of the Fees for the same.

Further information may be obtained at the Secretary's Office.

J. LONSDALE, Principal.

July, 1842.

HAYLE RAILWAY COMPANY.—Notice is hereby given, That a Special General Meeting of the Proprietors of the Hayle Railway Company will be held at their Offices, on Thursday, the 1st day of September next, at One o'Clock precisely, to receive the Report of the Directors with reference to the proposed extension of the main line to Penzance, and the required alterations in the present line as connected therewith. Immediately afterwards the usual Half-yearly General Meeting will be held, pursuant to the Company's Act.

By order of the Board,
R. H. PIKE.

Rectory House, London Wall, London,
August 10th, 1842.

GREAT WESTERN RAILWAY.—Notice is hereby given, That the next Half-yearly General Meeting of the Proprietors of this Company will be held, pursuant to the Act of Parliament, in Bristol, at the Bristol Station, on Thursday, the 18th of August next, at Twelve o'Clock, for the general purposes of business. The Chair will be taken at One o'Clock, precisely.

CHARLES RUSSELL, Chairman.
ROBERT BRIGHT, Deputy-Chairman.

Clause 123 provides, that no person shall be entitled to vote as a proxy unless the instrument appointing him shall have been transmitted to one of the Secretaries of the Company at least 5 days before the meeting.

By order,
CHARLES A. SAUNDERS, } Secretaries.
THOMAS OSLER, }

Dated 7th July, 1842.

Railway Offices—2, Princes street, Bank, London;
Railway Station, Bristol.

THE THAMES TUNNEL IS OPEN DAILY (Sunday excepted) from Nine in the morning until dark, and lighted with gas.

The present entrance is on the Surrey side of the river, close to Rotherhithe Church. Admittance, 1s. each.

On Monday, the 1st of August, the entrance will be on the Middlesex side, close to the Tunnel Pier at Wapping, when the entrance at Rotherhithe will be closed, in order to finish a new staircase; on the completion of which the Tunnel will be opened as a thoroughfare for foot passengers.

By order of the Board of Directors,
J. CHARLIER, Clerk of the Company.

Company's Office, 2, Walbrook Buildings, City,
13th July, 1842.

N.B. Conveyances to Rotherhithe, by Omnibus, from Piccadilly, Charing Cross, Fleet street, and Gracechurch-street; and by Steam-boats to the tunnel pier at Wapping, from Chelsea, Vauxhall, Lambeth, Hungerford, Adelphi, Old Shades Pier, and London Bridge. Books, with Plates descriptive of the works, are sold at the Tunnel, Price One Shilling.

YARMOUTH AND NORWICH RAILWAY COMPANY—FIRST GENERAL MEETING OF THE PROPRIETORS.—At a General Meeting of the Yarmouth and Norwich Railway Company, held in pursuance of the Act of Incorporation, at the Victoria Hotel, Great Yarmouth, on the 5th August, 1842,

GEORGE STEPHENSON, Esq., in the Chair,

It was resolved,

That the Common Seal of the Company be affixed to the Register of the Proprietors now produced. (The Common Seal of the Company was accordingly affixed in the presence of the meeting.)

That the Report of the Directors, as now read, be received and adopted, and printed for circulation among the Proprietors.

It was then moved by J. E. Lacon, Esq., seconded by John Norgate, Esq., and carried unanimously,

That the best thanks of this Meeting be given to the Directors for their zealous services and exertions in promoting the interests of the Company; and that a sum not exceeding £625 per annum be appropriated to the Directors for their services, to commence from the period of their undertaking the duties of their office.

It was then moved by John Longe, Esq., seconded by W. H. Palmer, Esq., and carried unanimously,

That John Edward Lacon, Esq., be appointed to act as Treasurer to this Company.

It was then moved by Sir E. H. K. Lacon, Bart., seconded by Captain Lawrence, and carried unanimously,

That Mr. Patteson be appointed Secretary to the Company until the completion and opening of the line, at a remuneration of £1,000.

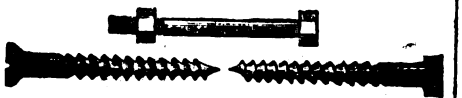
(Signed) G. STEPHENSON, Chairman.

It was then moved by J. C. Smith, Esq., seconded by C. Cory Esq., and carried unanimously,

That the cordial thanks of this Meeting be given to the Chairman, for his conduct in the Chair on this occasion.

CRANES, ROPE BLOCKS, AND SCREW JACKS, manufactured by ELLIS AND NOTON, Salford, Manchester.—Fixed and Travelling Cranes, for Railways, Wharfs, and Warehouses, to lift from 5 cwt. to 20 tons and upwards, either by hand or steam power; Patent Signal Switches for Railways; Travelling and Fixed Crabs for builders, and Hoisting Tackle of every description, on the most improved principle.

Drawings of the above may be seen, and particulars obtained, at the works in Manchester, and at the office of C. F. Cheffins, 9, Southampton Buildings, Holborn, London.



T. H. RYLAND AND CO., Ozell's Street, Broad Street, Birmingham, Patentees and Manufacturers of Wood Screws, Screw Bolts, Spikes, &c. for Railway and other purposes, also Boiler Rivets, &c.

THE RAILWAYS OF GREAT BRITAIN AND IRELAND practically described and illustrated. By FRANCIS WHISHAW, Civil Engineer, M. INST., C. E.

"No railway capitalist who studies his own interest will remain long without it; it is a work of immense labour and research, rich in original and authentic information, and embellished to profusion with splendid engravings."—*Railway Times.*

"This is one of the most striking and valuable works that have lately issued from the press; the author handles his subject in that masterly style which proves his perfect acquaintance with the matters upon which he treats."—*Bath Chronicle.*

"Mr. Whishaw is a discriminating statician, and has a thorough acquaintance with his subject."—*Athenæum.*

"A faithful record of the rise and progress of the greatest modern result of the genius of man."—*Polytechnic Journal.*

"The completest view of railway statistics yet produced."—*Morning Chronicle.*

"A complete history of all the railways in the United Kingdom.—*Liverpool Mercury*

"Full of sound practical information, derived from the fountain head itself."—*Observer.*

"A more complete and satisfactory account of the railway system of Great Britain could scarcely be devised."—*Courier.*

"Here the practised engineering skill of the author manifests itself."—*Manchester Courier.*

"It may be looked upon as a rare and precious acquisition to the practically scientific literature of the country."—*Manchester Times.*

"It is not the mere opinion of a theoretic man, but the result of a practical and talented engineer."—*Plymouth Herald.*

"Such a work, the product of a practical man, is clearly entitled to the distinctive term 'national.'"—*Hereford Journal.*

"A text-book on railways for the next half century."—*Maidstone Gazette.*

"We know of no work which ought to be so favourably received in Scotland at present."—*Perth Courier.*

"Developing a depth of principle, and a breadth and variety of details of well-digested facts, which nothing in the history of railways at home or abroad can possibly rival, far less surpass."—*Dumfries Times.*

BIRMINGHAM AND DERBY JUNCTION RAILWAY.—At the Half-yearly General Meeting of the Proprietors of the Birmingham and Derby Junction Railway Company, held at the Waterloo Rooms, Waterloo-street, on the 9th of August, 1842, pursuant to public advertisement duly inserted,

HENRY SMITH, Esq., Chairman of the Board of Directors, in the Chair,

The proceedings of the last Half-yearly Meeting, and of the Special General Meeting of the Proprietors, held on the 2nd day of June, 1842, were read.

The Common Seal of the Company was affixed to the Register of Proprietors.

The Report and Statements of Accounts presented by the Directors were read, and the subjoined Resolutions were agreed to.

Resolved—"That the Common Seal of the Company be now affixed to the Register of Proprietors."

Resolved—"That the Report and Statements of Accounts now read be received and adopted."

Resolved—"That a dividend of twelve shillings on each of the Original Shares, and of four shillings on each of the Third Shares in this undertaking, be now declared payable on the 1st of September next."

Resolved—"That the Directors, having according to the provisions of the Act of Incoporation, and of the Act of 3rd Victoria, ch. 51, declared the following Third Shares, issued under the provisions of the last mentioned Act, viz.:—Nos. 10,808, 10,809, 10,810, 10,811, 10,812 10,813, 10,814, 10,815, 10,816, 10,817, 7,691, 7,692, 7,693, 7,694, 7,695, 7,696, 7,697, 7,698, 7,699, 7,700, 7,701, 7,702, 7,703, 7,704, 7,705, 7,706, 7,707, 7,708, 7,709, 7,710, 7,711, 7,712, 7,713, 7,714 7,715, 7,716, 7,717, 7,718, 7,719, 7,720, 12,790, 12,791, 12,792, 12,793, 12,794, 12,795 12,796, 12,797, 12,798, 12,799, 12,800 12,801, 12,802, 12,803, 12,804, 12,805, 12,806, 12,807, 12,808, 12,809, 12,810, 12,811, 12,812, 12,813, 12,114, 12,815, 12,816, 12,817, 12,818, 12,819, 12,820, 12,821, 12,822, 12,823, 12,824, 12,825, 12,826, 12,827, 12,828, 12,829, 12,830, 12,831, 12,832, 12,833, 12,834, 12,835, 12,836, 12,837, 12,838, 12,839, 12,840, 12,841, 12,842, 12,843; 12,844, 12,845, 12,846, 12,847, 12,848, 12,849, 12,850, 12,851, 12,852, 12,853, 12,854, 12,855, 12,856, 12,857, 12,858, 12,859, 12,860, 12,861, 12,862, 12,863, 12,864, 12,865, 12,866, 12,867, 12,868, 12,869, 11,922, 11,923, 11,924, 11,925, 11,926, 11,927, 11,928, 11,929, 11,930, 11,931 9,447, 9,448, 9,449, 9,450, 9,451, &c., to be forfeited for non-payment of the Calls due thereon; such declaration of forfeiture be not confirmed by this meeting, but that the same be declared void, and of no effect."

Resolved—"That Mr. Samuel Beale, Mr. Daniel Ledsam, and Mr. Abel Peyton, the Directors retiring by rotation, be re-elected Directors of this Company."

Resolved—"That the thanks of the Proprietors are due to the Board of Directors for their attention to the interests of the Company, and to Mr. Smith, the Chairman of the Board, for his ability and courtesy in the conduct of the proceedings of the day."

(Signed) HENRY SMITH, Chairman.

EASTERN COUNTIES' RAILWAY COMPANY.—TWELFTH GENERAL MEETING.—Notice is hereby given, That in pursuance of the provisions of the Company's Act of Incorporation, the Half-yearly General Meeting of the Shareholders of this Company will be held in London, at the Shoreditch Station, on Wednesday, the 31st day of August instant, at One o'Clock, precisely, and that between Monday the 22nd, and Wednesday the 31st of August (both days included), the Transfer Books of the Company will be Closed.

By section 137 of the Act, it is provided that "No Proprietor of any Share on which any call shall have been made, shall after the day appointed for the payment of the same be allowed to vote at any meeting of the proprietors of the said Company, until the money called for in respect of such share shall have been fully paid."

HENRY BOSANQUET, Chairman.
THEODORE W. RATHBONE,
Deputy Chairman.

Offices, Shoreditch Station.
10th August, 1842.

DUBLIN AND DROGHEDA RAILWAY COMPANY.—Notice is hereby given, That the General Half-yearly Meeting of the Proprietors of this Company, will be held at the Company's Offices, 22, Marlborough-street, Dublin, on Thursday, the 1st day of September next, at One o'Clock in the Afternoon—the Chair to be taken at that hour—for the purpose of receiving from the Directors a Report and Statement of the Accounts for the Half-year ended the 30th June last, and of confirming the forfeiture of certain Shares in the Capital Stock of this Company; the said Shares having been previously declared forfeited by the Directors, in conformity with the provisions of the Act of Parliament in that case made and provided.

The Books of Transfer of Shares in this Company will be Closed on and from the 23rd day of August instant, to the 2nd September next.

GEORGE ALEXANDER HAMILTON,
Chairman of the Company.

22, Marlborough-street, Dublin,
5th August, 1842.

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NORTH MIDLAND RAILWAY.—NOTICE is hereby given, That the Books of this Company, which are kept at this Office for the Registration of Shares in the Company, will be Closed, in pursuance of the Act of Incorporation, from Saturday, the 13th August next, to Thursday, 25th of August, 1842, both days inclusive.

By order of the Board,
ROBERT FROST, Secretary.

Railway Station, Derby, July 26, 1842.

NORTH MIDLAND RAILWAY.—NOTICE is hereby given, That the Twelfth Half-yearly General Meeting of the Proprietors of the North Midland Railway will be held at Derby, in pursuance of the Act of Incorporation, at the Railway Station at that place, on Thursday, the 25th day of August, 1842.

The Chair to be taken at One o'Clock precisely.

WILLIAM LEAPER NEWTON, Chairman.
ROBERT FROST, Secretary.

Railway Station, Derby, July 26, 1842.

BRISTOL AND GLOUCESTER RAILWAY.—The Directors of this undertaking will receive Proposals for LOANS of Money on Debentures, to be issued under the Provisions of the Acts of Parliament, in the month of October next, in sums of not less than £200, for terms of three, five, seven, or ten years, on interest, at the rate of £5 per cent. per annum, payable half-yearly, at the banks of Messrs. Miles, Harford, and Co., Corn-street, Bristol; and Messrs. Barnetts, Hoare, and Co., Lombard-street, London.

For monies immediately advanced the security of Loan Notes, under the Seal of the Company, will be given, which may be exchanged for Debentures in the said month of October.

Tenders expressing the Sums and terms of years to be addressed to the undersigned, at the Company's Office, Exchange Buildings, Bristol.

By order of the Committee of Management,
ROBERT FLETCHER, Secretary.

Office, Exchange Buildings, Bristol, May 30, 1842.

DUBLIN AND DROGHEDA RAILWAY.—TO RAILWAY CONTRACTORS.—NOTICE is hereby given, That on and after MONDAY, the 15th day of August, Plans, Sections, and Specifications of the following Works will be ready for inspection, at the Company's Office, No. 22, Marlborough-street, Dublin, or at Mr. Macneill's, No. 9, Whitehall-place, London, viz.—

Contract No. 5, commencing in a field in the Townland of Skerries, and extending to a point in the Townland of Tankardstown, about 500 yards north of Balbriggan Harbour, a distance of 4½ miles.

Contract No. 6, commencing at the end of Contract No. 5 aforesaid, and extending to the south side of the river Nanny, a distance of about 4¾ miles.

Contract No. 7, commencing at the end of Contract No 6 aforesaid, and extending to the intended terminus at Drogheda a distance of about 4¼ miles.

The Contractor will be required to make and maintain all excavations, embankments, viaducts, bridges, culverts, drains, and fences, to complete the ballasting of the permanent way of the said railway over the whole of the said respective distances, and to keep the whole of the said works (except the permanent way) in repair for 12 months after their completion. The Contractor is to provide all implements and materials necessary for the said works, according to the plans, sections, and specifications.

The Directors of the said Railway will meet at their office, 22, Marlborough-street, Dublin, on Thursday, 25th August, to receive Tenders for the above-mentioned Contracts.

Printed forms of Tenders may be had at the Company's Office, where all Tenders must be lodged *before* the hour of meeting, endorsed, "Tender for Works," and addressed to the Chairman of the Board of Directors.

No Tender will be received which is not made according to the printed form.

The party whose Tender is accepted will be required to enter into a bond to the amount of 10 per cent. upon the Contract, and to give Sureties for the due performance of the Works; the names of such Sureties must be set forth in the Tender.

The Directors will not consider themselves bound to accept the lowest offer.

Parties tendering, or persons fully authorised by them, must attend at the Company's Office on the day appointed by the Directors for receiving Tenders, when the Tenders will be opened in the presence of the parties so attending.

GEORGE ALEXANDER HAMILTON,
Chairman of the Company.

TO RAILWAY AND BRIDGE CONTRACTORS, &c.—STOCKTON AND DARLINGTON RAILWAY.—The Drawings and Specifications describing the necessary Works in Piling and Erecting the Stone Piers for a New Bridge across the River Tees, near Stockton, may be inspected at the Office of the Company's Engineer, in Darlington, on and after Monday, the 8th day of August instant.

Tenders, written out on the printed forms only, to be lodged on or before Ten o'Clock on the morning of Friday, the 26th of August instant.

The Directors do not bind themselves to accept the lowest Tender.

Stockton and Darlington Railway Office,
Darlington, August 3, 1842.

MANCHESTER AND LEEDS RAILWAY.—NOTICE is hereby given, That the next Half-Yearly Meeting of the Manchester and Leeds Railway Company will be held at the Company's Offices, Hunt's Bank, in Manchester, on Thursday, the 1st day of September next, at Twelve o'Clock at noon precisely.—Dated this 1st day of August, 1842.

HENRY HOULDSWORTH, Chairman.

Hunt's Bank, Manchester.

BIRMINGHAM AND GLOUCESTER RAILWAY.—The Half-yearly General Meeting of this Company will be held in Birmingham, at the Waterloo Rooms, Waterloo street, on Friday, the 19th day of August next,

The Chair to be taken at Twelve o'Clock precisely.

C. R. MOORSOM, Chairman.

The Books in which the Transfers of Shares are registered will be Closed on Thursday, the 11th day of August, until after the Meeting.

By order,
GEORGE KING, Secretary.

Office, Waterloo-street, Birmingham,
26th July, 1842.

NORTHERN AND EASTERN, BRIGHTON, CROYDON, DOVER AND SOUTH-EASTERN RAILWAYS.—Messrs. HORNE and CHAPLIN having effected the necessary arrangements for the conveyance of passengers and parcels by railway, and thence by coaches to the following places, beg to state, that places can be secured, and parcels booked at and forwarded from their several offices, where every information may be obtained as to the Hours of Departure, Rates of Fares, &c. &c., to

Norwich	St. Ives
Cambridge	Huntingdon
Wells	St. Neots
Holt	Biggleswade
Dereham	Bury St. Edmunds
Fakenham	Bishop Stortford
Newmarket	Hockerill
Thetford	Harlow
Holbeach	Hertford
Wisbeach	Hoddesdon
Chatteris	Waltham Cross
March	Ware

Also to

St. Leonards	Maidstone
Hastings	Godstone
Rye	Reigate
Battle	Worthing
Cranbrook	Lewes
Tenterden	Eastbourne
Tunbridge Wells	Horsebridge
Tunbridge	Hailsham
Penshurst	Uckfield

From the
Spread Eagle, Gracechurch-street.
Swan-Two-Necks, Lad-lane.
Cross Keys, Wood-street, Cheapside.
Golden Cross, Charing Cross.
George and Blue Boar, Holborn.
Spread Eagle, Regent Circus, and
Griffin's Green Man and Still, Oxford-street.

HORNE & CHAPLIN, Proprietors.

PARISIAN BITUMEN COMPANY.—The Directors of the PARISIAN BITUMEN COMPANY beg to call the attention of Engineers, Architects, Surveyors, Builders, and the Public, to the price at which they will undertake to lay down their Bitumen, and to its applicability for pavements, roofs, lining tanks, &c.—also to the successful use of it as a cement in the Weirs on the Upper Medway, whereby great economy in the primary construction and future repairs are attained. The prices are as follows:—

Bitumen prepared for cement, per ton	£3 0 0
Covering viaducts or arches of bridges, catacombs, vaults, terraces, &c., to exclude damp, 1¼ inch thick, per superficial yard	0 4 6
Paving pathways, granaries, warehouses, &c., 1¼ inch thick, per square yard	0 4 6
Paving barns, court yards, tun rooms, wharfs, stables, &c., 2 inches thick, per ditto	0 5 6

The above charges do not include the cost of carriage, which must be borne by the parties by whom the work is required.

Mill Wall, Poplar, April, 1842.

THE MANCHESTER AND LIVERPOOL PLATE GLASS COMPANY have just now on SALE a large quantity of Ground Plate Glass, suitable for Sky-lights, which they can sell in lots at 2s. 6d. per foot; also Stout Polished Plate for Conservatories at 3s. per foot; and a quantity of ditto for general glazing purposes, AT HALF THE "TARIFF PRICES." Also, several extremely Large Plates for Looking Glasses.

An extensive assortment of Dressing Glasses, with or without Mahogany Frames, to be sold considerably under the Tariff prices.

Every information may be obtained at their Manufactory, Sutton, St. Helens, Lancashire; or at their London Warehouse, 2½, Soho-square.

By order of the Board,
J. L. GRUNDY, Company's Agent.

London, August, 1842.

LONDON AND BRIGHTON RAILWAY COMPANY.—NOTICE is hereby given, That the Interest upon the Loan Notes of this Company will be payable on Monday, the 15th instant, at the offices of the Company. The Notes must be left one clear day for examination, for the purpose of the deduction of the Income Tax.

By Order,
C. R. MACKENZIE, Secretary.

10, Angel-court, Throgmorton-street,
12th August, 1842.

NEW EDITIONS of the following useful Works are just published at the *Railway Times* Office, 122, Fleet-street:

I.

TUCK'S MAP OF THE RAILWAYS for 1842 throughout ENGLAND and WALES to the Capital of Scotland, beautifully coloured, distinguishing the Lines open from those in progress, and showing the nearest route by Railway to the Continent, the north and south of Ireland, and the Lakes of Westmoreland and Cumberland. The cheapest Map ever published.

Bound in cloth, 1s. 6d.; in paper covers, 1s.; mounted on canvass, in cloth case, 2s. 6d.; on rollers, 3s. 6d.

II.

ROBINSON'S RAILWAY TIME AND FARE TABLES, containing correct Time and Fare Tables of all the principal Railways in Great Britain, derived from original sources, with Map, and an official List of Coach and Cab Fares to all the Metropolitan Railways. Corrected to August. Price 1s., in cloth.

III.

ROBINSON'S RAILWAY DIRECTORY FOR 1842, containing the Names of the Directors and principal Officers of the Railways in Great Britain, derived from authentic sources, price 1s.

IV.

TABLES OF HACKNEY CARRIAGE FARES from the BIRMINGHAM RAILWAY to all parts of the METROPOLIS, by WM. HILL, of the Stamp and Tax Office, formerly of the Hackney Coach Office, Essex-street, Strand with a Map of London. Price 6d.

V.

TABLES OF HACKNEY CARRIAGE FARES from the GREAT WESTERN RAILWAY to all parts of the Metropolis, by WM. HILL, of the Stamp and Tax Office, formerly of the Hackney Coach Office, Essex-street, Strand; with a Map of London. Price 6d.

THE TENTH THOUSAND.

Just published, *in a Sealed Envelope*, price 3s., and sent free, on receipt of a Post-office Order, for 3s. 6d.,

MANHOOD: the Causes of its Premature Decline, with plain Directions for its Perfect Restoration; addressed to those suffering from the destructive effects of excessive indulgence, solitary habits, or infection; followed by observations on the treatment of Syphilis, Gonorrhœa, Gleet, &c., illustrated with cases, &c.

By J. L. CURTIS and Co., Consulting Surgeons, London.

TENTH EDITION—Published by the Authors, and sold by Balliere, Medical Bookseller to the Royal College of Surgeons, 219, Regent-street; Strange, 21, Paternoster-row, London; Guest, 51, Bull-street, Birmingham; T. Sowler, No. 4, St. Ann's-square, Manchester; G. Philip, South Castle-street, Liverpool; Fannin and Co., 41, Grafton street, Dublin; Drummond, 114, High-street, Edinburgh; and sold in a *sealed envelope*, by all Booksellers.

OPINIONS OF THE PRESS.

"This work, *a tenth edition* of which is now presented to the public, *ten thousand copies having been exhausted since its first appearance*, has been very much improved and enlarged by the addition of a more extended and clear detail of general principles, as also by the insertion of several new highly interesting cases. We feel no hesitation in saying that there is no member of society by whom the book will not be found useful, whether such person hold the relation of a *parent*, a *preceptor*, or a *clergyman*."—*Sun*, evening paper.

"This is a work that we fear there exists too much need for to cause us to hesitate to recommend it for general perusal. Every branch of those frightful maladies, whether the result of immoral habits or secret vices, is here succinctly treated, and divested of all medical technicality, plain and easy directions are given for the best mode to be pursued in all cases, however complicated or apparently hopeless. To the married, as well as the unmarried, this little work alike affords consolation and cure in peculiar cases, and we are doing a service to society in recommending it to general notice."—*Essex and Herts Mercury*.

"Messrs Curtis's work, entitled MANHOOD, is one of the few books now coming before the public on such a subject which can lay claim to the character of being strictly professional, at the same time that it is fully intelligible to all who read it. The moral and medical precepts given in it, render it invaluable."—*Magnet*.

Messrs. Curtis and Company are to be consulted daily at their residence, No. 7, Frith-street, Soho-square, London.

Country Patients are requested to be as minute as possible in the detail of their cases. The communication must be accompanied by the usual consultation fee of £1, and in all cases the most inviolable secrecy may be relied on.

LONDON: Printed by JOHN THOMAS NORRIS, 137 and 138, Aldersgate-street, in the Parish of St. Botolph Without, Aldersgate, in the City of London, and published by him at the *Railway Times* Office, No. 122, Fleet-street, (facing Saint Bride's Church), in the Parish of Saint Brides, Fleet-street, Middlesex.—Saturday, August 13, 1842.

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The Railway Times.



" Lord Bacon saith truly, there are three things which make a nation great and prosperous,—a fertile soil, busy workshops, and easy conveyance for men and commodities from one place to another; to which, let me add knowledge and freedom."—Bishop Hall.

No. 242. Vol. V.—No. 34.] SATURDAY, AUGUST 20, 1842. [Price 6d.

GREAT NORTH OF ENGLAND RAILWAY.—TO CONTRACTORS for PUBLIC WORKS.—The Directors of the Great North of England Railway are desirous of receiving Tenders for Excavating the Approaches and constructing a Bridge to carry the Yarm and Neasham highways under their Railway, also two Bridges and other works connected therewith, over the above highways at the Bank-top near Darlington.

Plans and Specifications for the Works may be seen at the Company's Office, in Northgate, Darlington, on and after Tuesday, the 16th, and Tenders will be received until Ten o'Clock on Friday, the 26th (only on printed forms supplied by the Company), and the Directors will meet on Saturday, the 27th inst., at Twelve o'Clock, to Let the Contract, when parties tendering, or persons fully authorised by them, are expected to be in attendance.

The party whose Tender may be approved will be required to give security to the amount of 10 per cent. on his Tender for the due performance of the Contract.

The Directors do not bind themselves to accept the lowest Tender.

W. O'BRIEN, Secretary.

Darlington, August 3, 1842

GREAT NORTH OF ENGLAND RAILWAY.—Notice is hereby given, That the Thirteenth Half-yearly General Meeting of the Proprietors of the Great North of England Railway Company, will be held at the Railway Office, Darlington, in the county of Durham, on Tuesday, the 30th day of August, 1842, at Twelve o'Clock at noon, at which time and place the Proprietors of the said Company or their proxies, lawfully constituted, are requested to attend.

The Books in which Transfers of Shares in the said Company are registered will be Closed, in pursuance of the Act of Incorporation of the said Company, from Tuesday the 23rd day of August, 1842, to Wednesday the 31st day of August, 1842, both days inclusive.

Dated this 12th day of July, 1842,

FRA. MEWBURN, Clerk to the Company.

Great North of England Railway Office,
Darlington.

BRISTOL AND GLOUCESTER RAILWAY.—The Directors of this undertaking will receive Proposals for LOANS of Money on Debentures, to be issued under the Provisions of the Acts of Parliament, in the month of October next, in sums of not less than £200, for terms of three, five, seven, or ten years, on interest, at the rate of £5 per cent. per annum, payable half-yearly, at the Banks of Messrs. Miles, Harford, and Co., Corn-street, Bristol; and Messrs. Barnetts, Hoare, and Co., Lombard-street, London.

For monies immediately advanced the security of Loan Notes, under the Seal of the Company, will be given, which may be exchanged for Debentures in the said month of October.

Tenders expressing the Sums and terms of years to be addressed to the undersigned, at the Company's Office, Exchange Buildings, Bristol.

By order of the Committee of Management,

ROBERT FLETCHER, Secretary.

Office, Exchange Buildings, Bristol, May 30, 1842.

AN ELEGANT AND USEFUL PRESENT.

Just Published, in One Volume, price 5s. 6d., handsomely bound, with gilt leaves, sides, and back, and illustrated by FOUR HUNDRED ENGRAVINGS,

PICTURESQUE EXCURSIONS; forming, by means of its engravings and descriptive letter-press, a complete Guide to, and Remembrancer of, all scenes of interest connected with the following places and their neighbourhoods:—Richmond, Hampton Court, the river Thames from Kingston to the Nore, Margate, Ramsgate, Dover, Hastings, St. Leonard's, Brighton, Shoreham and its Railway, Worthing, Bognor, Southampton, Netley Abbey, Lymington, and the Isle of Wight. Edited by Arthur Freeling.

"A work in which the elegant and the useful are eminently combined."

London: Ackerman, Strand; *Railway Times* Office, Tilt & Bogue, and Bell & Wood, Fleet-St.; and all Booksellers.

THE ELECTRIC TELEGRAPH.—COOKE AND WHEATSTONE, PATENTEES.—The attention of Railway Companies, Engineers, and other Parties requiring a certain and instantaneous mode of communicating intelligence between distant points, is invited to Messrs. Cooke and Wheatstone's Electric Telegraph. This invention, besides its superiority for general telegraphic purposes, in point of expedition, secrecy, night action, and preliminary warning, is peculiarly adapted to the use of Railways, as a portable Telegraph to be carried with every train, and as a self-acting Telegraph for giving notice of the approach of trains to tunnels, level crossings, stations, and inclined planes, whether worked by stationary or assistant engines. It affords means of working a single line of rails, with perfect safety, in both directions at the same time. It is also well adapted for mines, coal-pits docks, &c.

Mr. Cooke is willing to superintend the laying down of the Telegraph for parties taking Licenses, or he will undertake the completion of the work in any part of the United Kingdom.

For further Information, and for Drawings and Descriptions of the Apparatus, apply to W. F. Cooke, Esq.; or Robert Wilson, Esq., Solicitor, No. 1, Copthall Buildings, London.

RAILWAYS.—Parties contemplating purchases in Railways at the present low prices may obtain detailed information as to their existing condition and future probable results, upon application at the Offices of THOS. ALLSOP, 34, Cornhill, and 280, Regent-street. T. Allsop will also furnish persons seeking permanent investment with data which, by judicious comparison, may avert the loss and even ruin which have frequently attended purchases made upon slight information, or upon the erroneous anticipation both as to cost and charges made at the outset of these undertakings.

The prices of many of the great lines of Railroad are certainly below their real value; price, however, alone is not a sound criterion of value, which must be sought, as regards permanent investment, on far different grounds. The purchases made at present may be referred chiefly to local or personal feeling, and to the general importance or estimation of the particular undertaking, not to its real worth as compared to its price; and to these points, as constituting the best tests of value, T. Allsop has directed particular attention.

PLEASURE EXCURSIONS ON THE CROYDON RAILWAY—ANERLY GARDENS, PENGE WOOD.—These Gardens will be open to the public on Mondays and Thursdays. By an arrangement with the Croydon and Greenwich Railway Companies, the fares on those occasions will be, First-class, 1s.; Second-class, 9d.; including admission to the Gardens. Times of starting of Trains from the London Station—Morning, 5 minutes after 9 and 11; Afternoon, 20 minutes after 2, 4, 5, 6, and 8.

TO CONTRACTORS.—DUBLIN & DROGHEDA RAILWAY.—Notice is hereby given, That the letting of Contracts for Works is Postponed from Thursday, the 25th, to Tuesday, the 30th of this month; on which day Tenders for Contracts, 5, 6, and 7, will be received, according to the conditions of the former advertisements.

Dublin, 17th August, 1842.

EXTENSIVE SALE OF GRANITE.—FRANCIS FULLER, & Co., have the honour to announce, that they have been instructed to sell by AUCTION, on the Premises, Grosvenor Wharf, Millbank-row, Westminster, on Wednesday, August 24th, at One O'Clock precisely, a fine Stock of useful Granite in Blocks, Landings, Steps, Tramways, Passings, Sewers, Kerbs, Rollers, Copings, Pitchings, Stones, Crossings, Posts, Spurs, &c. Two Blocks of Brittanny Granite, 14 feet by 17 feet long. Several Blocks of the finest Red Jersey Granite, 13 feet to 17 feet 6 inches long. Aberdeen Blocks of the best quality, and a large quantity of Foggestic Blocks of rare dimensions.

Francis Fuller, & Co, beg to call the attention of the Trade to this Sale of Granite, and earnestly request an inspection of its quality. May be viewed three days prior to Sale, and Catalogues obtained on the Premises, and at the Offices of Francis Fuller & Co., Auctioneers, &c., 32, Poultry, and Croydon, Surrey.

MIDLAND COUNTIES' RAILWAY COMPANY—GENERAL MEETING.—At the General Annual Meeting of the Proprietors, convened by the Directors in pursuance of the provisions of the Company's Act of Incorporation, held at the Railway Station in Derby, on Saturday, the 13th day of August, 1842,

THOMAS EDWARD DICEY, Esq., Chairman of the Board of Directors, in the Chair,

The following resolutions were agreed to:—

Resolved—That the common Seal of this Company be affixed to the Register of Proprietors. The seal was affixed accordingly in the presence of the meeting.

Resolved—That the Report of the Board of Directors now read, with the Statement of Accounts annexed, be received and adopted.

Resolved—That a dividend be made out of the clear profits of the undertaking, for the half-year ending on the 30th of June last, apportioned after the rate of £1 10s. for every whole share, and 7s. 6d. for every quarter share. The dividend will be payable on the 1st of September next.

In pursuance of the provisions of the Act relating to this Company, passed in the session of Parliament of the present year, it was Ordered—That this Company do now raise the further sum of £250,000, in addition to the sums of money which they have already raised, by creating 12,500 new shares of £20 each.

Ordered—That such shares be offered to the present Shareholders of this Company in the same proportion as the existing shares are held by them respectively, that is to say, in the proportion of one for each £100 share, and one for every four £25 shares

Ordered—That if any Shareholder shall fail to accept the shares offered to him on or before the 1st day of October next, the same may be disposed of to other persons for the benefit of the Company, in such manner as the Directors shall deem advisable.

Ordered—That after the said sum of £250,000 shall have been subscribed for (one-half of the capital of the Company having been paid up), this Company may and shall borrow on mortgage or bond the sum of £83,000, and secure the repayment thereof, with interest, by mortgage or bond, as authorised by the several Acts of Parliament relating to this Company.

It was also Resolved—That the new shares shall bear a dividend of not less than £6 per cent. per annum on the amount paid up, until the dividends on the former shares exceed that rate, and that then the new shares shall participate equally with the former shares.

Resolved—That the further sum of £50,000 be borrowed on Loan Notes for three years, in anticipation of the future calls on the new shares.

Resolved—That Mr. Cropper, Mr. Rathbone, Mr. Horsfall, and Mr. Fox, be re-elected Directors of this Company; and that Mr. John Ellis and Mr. Samuel Waters be elected in the room of Mr. Garnett and Mr. John Evans, who have gone out by rotation.

(Signed) T. E. DICEY, Chairman.

Mr. Dicey having left the chair,

Resolved—That the thanks of this meeting be given to the Chairman and the Board of Directors for their valuable services during the half-year.

MIDLAND COUNTIES' RAILWAY.—Mr. JOSIAH KEARSLEY, Engineer to the Midland Counties' Railway, having published a Report which he made on the 9th instant to the Committee of Management, respecting the consumption of coal without smoke, the Shareholders are respectfully informed, that they will in a few days be furnished with a refutation of that gentleman's statements, from which they will be able to judge how far they are garbled, exaggerated, and untrue.

Any party will be furnished with Mr. Kearsley's Report, and the refutation of it, on application to Mr. Samuel Hall, No. 8, King's Arms Yard, London.

LONDON AND BLACKWALL RAILWAY COMPANY.—Notice is hereby given, That the Transfer Books of this Company will be Closed on Wednesday next, the 24th of August instant, and will not be re-opened until after the Half-yearly General Meeting of Proprietors on the 30th instant.

JOHN F. KENNELL, Secretary, *pro. tem.*

Offices, 60, Fenchurch-street, August 19, 1842

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YARMOUTH AND NORWICH RAILWAY COMPANY—GENERAL MEETING.

The first general meeting, under the Act, was held at the Victoria Hotel, Great Yarmouth, on Friday, Aug. 5; George Stephenson, Esq., in the chair. There were also present, among others, Sir E. H. R. Lacon, Bart., the Right Worshipful the Mayor, John Longe, Esq. (Spixworth), J. E. Lacon, Esq., W. H. Palmer, Esq., T. M. White, Esq. (London), H. Cooke, Esq. (Norwich), John Norgate, Esq., H. Bolingbroke, Esq., J. C. Smith, Esq., G. P. Bidder, Esq., Mr. Routh, Captain Laurence, Mr. Woodrow, F. R. Reynolds, Esq., C. J. Palmer, Esq., C. Cory, Esq., — Locke, Esq. (of Shipdam), W. F. Cooke, Esq., patentee of the Electric Telegraph.

H. Patteson, Esq., the Secretary, read the clause of the Act (s. 61) under which the meeting was convened, and also the advertisement announcing the meeting.

The Chairman said, this being the first meeting since the incorporation of the Company, at present a very young one, he had little more to say than to offer his opinion that the present would prove a safe and sound scheme for those who had capital to invest in such undertakings. (Hear.) He hoped in another year they would have considerably progressed in the execution of the work, and trusted he should then have an opportunity of congratulating them. He should conclude by calling on Mr. Patteson to read the Report. (Cheers.)

Mr. Patteson then read the following

REPORT.

The Directors avail themselves of the earliest opportunity afforded them under the provisions of the Act of Incorporation, which received the Royal Assent on the 18th of June last, to call together the proprietors, and to lay before them a statement of the proceedings and an account of the Company's affairs.

In the measures necessary to be taken previous to their application to Parliament, the Directors had to encounter much difficulty, both from the adverse interests of parties engaged in competing projects, and from the objections of many landowners, whose consent it was deemed of importance to obtain; nor did they find it an easy matter to induce a sufficient number of persons to take shares, in order to comply with the Standing Orders of the House of Commons, and to warrant the Directors in the further prosecution of the undertaking. These difficulties, however, ultimately gave way before the energy and activity of those parties with whom the establishment of this railway had long been a favourite object, and with the aid of whose exertions the Directors at length succeeded in bringing their project to a successful issue. As the merits of the undertaking became more public and consequently more canvassed, they also had the satisfaction to find the opinion generally gain ground, both among the landowners and the public, of the truth of which they themselves entertained a thorough conviction—that a railway communication between Yarmouth and Norwich would not only be a source of advantage to that immediate district, but would prove a profitable investment to the proprietors—it would likewise become the basis of promoting future enterprise in railway undertakings in this and the neighbouring populous and opulent counties, and would thus open to this part of the kingdom those modern facilities of communication, the comforts and conveniences of which are now so generally felt and appreciated in those districts where local enterprise and energy have succeeded in introducing them.

Having established this feeling, it was not difficult to show that the Valley Line, which had been selected by the present Company under the advice of Mr. Robert Stephenson, afforded the greatest facilities for the construction of the railway; and your Directors cannot but congratulate the proprietary upon having succeeded in securing, not only the professional assistance of that eminent Engineer, but likewise his active and energetic co-operation in the formation and progress of the Company. The Company will also have the advantage of being aided in their councils by the advice and assistance of Mr. Stephenson, sen., who, in the course of his researches and examinations into the merits of this line, the capabilities it affords with regard to traffic and accommodation, and the facility of its subsequent extension, became so convinced of its advantages as a public measure, and as holding out a prospect of ample remuneration to the proprietors, that he consented to accept the office of Chairman of the Board of Directors, and has, with his friends, embarked a large sum in the undertaking.

In proof of the sufficiency of the estimates for constructing the works, the Directors have also the satisfaction of stating that, upon the introduction of the Bill, contracts for the whole of the works were taken at Mr. R. Stephenson's prices; and notwithstanding a very determined opposition to the Bill in Parliament, no attempt was made on the part of the opponents to impugn the sufficiency of the estimates, or the engineering merits of the line.

In making the application to Parliament, the Directors were fully aware of the difficulties they would have to encounter from many conflicting interests; but they congratulate the proprietors upon having been enabled to establish the public merits of the project before both Houses of Parliament, without in any manner compromising the principles upon which it was in the first instance advocated.

The Directors have to express much obligation to the several members of both Houses of Parliament who attended the Committees during the investigation; more particularly to those members who took charge of the Bill in the House of Commons.

By the Act of Incorporation, the Directors are empowered to pay interest after the rate of 5*l.* per centum per annum upon all calls made prior to the completion of the work, by which means they hope to insure punctuality of payment, which will best enable them to prosecute the works with vigour, and thus advance the period when the undertaking will return a profit to the proprietary.

The Directors are now actively employed in making arrangements for commencing the works, under the inspection of their Chief Engineer, Mr. Robert Stephenson, and the Assistant-Engineer, Mr. James Routh, who will be constantly on the spot; and it is confidently expected that, in the early part of the spring of 1844, the line will be completed and opened to the public.

The Directors have prepared a statement of the receipts and disbursements, which they now lay before the proprietors, by which it appears that the balance at the disposal of the Company amounts to 6,393*l.* 13*s.* All the accounts connected with the expenses incidental upon obtaining the Act have been delivered, and are in course of examination, and do not exceed the sum which, in the general estimate of expense, was appropriated to that branch of outlay.

By the accounts now laid before them, the proprietors will see that 1,521 shares still remain undisposed of. Of these, however, upwards of 500 are since appropriated, although the deposit is not included in the cash statement; and the remaining number is so trifling that the Directors do not doubt they will all shortly be taken up.

The Directors have now only to express the continued and warm interest they feel in this undertaking, and their confident expectations of its success. They are prepared to exercise their best energies in carrying out its objects, to conduct the various operations with vigour, and to enforce economy and order in all the departments.

Statement of the Receipts and Payments to the 5th of August, 1842.

RECEIPTS.

Capital on 7,500 shares, at 2*l.* per share deposit	£15,000 0 0	
Deduct deposit unpaid on 1,521 shares	3,042 0 0	
		£11,958 0 0

PAYMENTS.

Disbursements on the issue of shares, office rent, clerk's salary, travelling expenses attending Committees in London and the country incidental upon obtaining the Act	£385 19 2	
Advertising, printing, and stationery	16 14 0	
Engineering, on account	200 0 0	
Solicitors' bills, on account	2,000 0 0	
Traffic-taking and witnesses' expenses, &c.	387 10 0	
Parliamentary agents, on account	1,000 0 0	
Land—Deposit on purchase £599 0 0		
Auction duty 50 7 8		
Leathes', on account 300 0 0		
	949 7 8	
Interest on loan	83 16 2	
Beckwith and Co.	250 0 0	
Henry Patteson, on account	250 0 0	
Petty cash	50 0 0	
		5,564 7 0
Cash at the disposal of the Company		£6,393 13 0

The Report was unanimously adopted. The other resolutions will be found in our advertising columns of last week.

The only part of the proceedings which was of much importance, was towards the close of the business. It is thus noticed in the *Cambridge Advertiser*:—

The Chairman called on Mr. Bidder to make some statement as to the progress of the works.

Mr. Bidder begged to express on behalf of Mr. Robert Stephenson his regret in being prevented attending this their first general meeting; this feeling of regret was increased by the circumstance of the great personal interest he had always entertained for the prosperity of this measure. With respect to the railway, every step which could be requisite for ensuring an early progress had been taken with the least possible delay, and in fact the levels and field plans were completed for several miles of the line; but Mr. Routh, the Resident Engineer, would more particularly explain what had been effected in this department. The circumstances to which he would more particularly allude would be, first with reference to the estimate; secondly, the time of completion; and, lastly, the ultimate prospects of remuneration. He need not inform the meeting that Railway Companies and their Engineers had attained no enviable reputation from the additions which it had been found necessary to make to their estimates, but as a very humble member of the profession to which he belonged, he must protest against the whole responsibility of railway estimates and expenditure being thrown in upon the Engineers, and when he informed them that in some cases very little more than one-third the total cost of a railway was either estimated by or expended under the control of the Engineer, they would no doubt perceive the justice of his remarks. In the present case, with the view of defining the responsibility of each department, the estimate was divided as follows, viz.:—Engineering and contingencies, 150,000*l.*; land and compensation, 35,000*l.*; Management and salaries, 15,000*l.*; making an aggregate of 200,000*l.* He believed, sincerely, that with care and economy none of the above heads of cost need be exceeded, though the Engineers had nothing to do with the latter portion. With regard, however, to the engineering estimates, he could speak with confidence. From the experience he had had in other railways, he was convinced that the estimates comprehended all the works which would be required to complete the railway, and the prices were ample, and in short were agreed to by the contractor, so that some fault must rest somewhere if it should be exceeded; but from the knowledge he had of the experience and zeal of the gentleman to whom was entrusted the execution of the works—he alluded to their Resident Engineer, Mr. Routh—he felt assured that his whole attention would be directed to perfect them substantially and economically. The time of completion would mainly depend on their having so far effected their arrangements and agreements with landowners as to enable the works generally to be proceeded with with vigour in the ensuing spring, in which case, without incurring any additional expense, he thought the railway might be opened to the public in March, 1844. The other matter related to the ultimate prospects of remuneration. On this head he could speak with confidence, for on himself had devolved the duty of proving the traffic case in Committee; and in discharging this duty he had to adopt rather an unusual course—for instead of having to collect materials from every available source in order to make a sufficient case, he had, on the contrary, to strike out every item of traffic to which a possible exception could be taken, and he had so far succeeded that not the slightest objection was taken by the opponents of the Bill to his estimates, and they showed a return of 10 per cent. to the shareholders. In short, so satisfied was he of the traffic which the railway would command, and of the economy with which it is capable of being worked, that he would undertake to find parties of undoubted responsibility who would gladly contract to rent this railway, guaranteeing them 5 per cent. clear of all expenses. He felt it necessary to tell them that an addition of some 10,000*l.* or 20,000*l.* might have ultimately to be made to their capital, for, as he had only taken credit in his estimates of traffic for 16,000 tons of goods, whereas in all probability they may have to provide for 150,000 tons, an augmentation would consequently require to be made to their carrying establishment. But they might comfort themselves in the remembrance that any increase of expenditure of such a nature must bring with it a corresponding profit. He thanked them for the kind attention with which his statements had been received.

The Chairman wished to call upon another gentleman to give his opinion as to the working of the line, which was about to be worked on almost, but not altogether, a new principle. Mr. Cooke was the patentee of the Electric Telegraph, and would be able to tell them how beautifully it could be worked. They could hear the minute the train started from Norwich, and when it was at the stations. (Hear, hear.)

Mr. Cooke wished he had received some previous

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intimation that he would be called on for explanation. The practicability of the plan he believed to be very strongly established, from the daily experience of the Blackwall Railway, millions of communications had been made by it. The trains travelled across the line every quarter of an hour, and intimation was given to all the stations. If an engine stopped before the carriages were ready disastrous consequences would occur; and it had recently occurred to him, that this plan being worked out a little further might render a single line, he would not say as safe as a double line for a crowded traffic, but absolutely safer for a single with, than double line without, the telegraph. With this a collision was impossible. He conceived their object was to divide even the 20 miles into four stations. Call them A, B, C, and D. At A there are four representative telegraphs, each representing the movements on the line between A B, B C, and C D. While the train was between C D all the other stations would have intimation, and no train would leave A B till they had ascertained if the course was clear, or would probably be so. It was the work of a moment. A boy touched the telegraph. "Is the station clear?" The reply was "Yes," and they proceeded. If at the other end the same inquiry came, an answer was returned, and at the intermediate station the first arriving train turned into the sideway and waited till the other was past. Thus it was impossible for the trains either to overtake each other, or to come into collision, so that this single line would be perfectly safe. In addition to its general convenience, in case of an accident occurring, such as the breaking down a rail, an accident to which they would be by no means liable, the trains would be allowed to work up to the point where the accident occurred, they would land their passengers and work back again. Their line, which was a single one, could never be said to be incapable of being worked to advantage. Such was the confidence he felt in the economy of the system, that he had become a very large shareholder, under the full conviction that a single line between Yarmouth and Norwich would become the most profitable to the shareholders. The ordinary means of working a single line was by keeping a pilot engine, which alone incurred an expense of 500*l.* a year. So that the telegraph, instead of being an additional expense, would, in fact, be a saving to the Company.

Mr. ROUTH said they had, during the last fortnight, proceeded eight miles, and he hoped the whole would be completed in another month—when they would be prepared to make their arrangements with the landowners.

Mr. J. C. SMITH had the pleasing duty to perform of proposing the thanks of the meeting to Mr. G. Stephenson, for having taken the chair on the present occasion. They all felt greatly indebted to Mr. S. for the interest he had taken in the Yarmouth and Norwich Railway, and for the very valuable assistance he had rendered.

Mr. C. CORY wished to call their attention to one circumstance connected with this line. He believed this was the first line which had been carried through the House under the 10 per cent. clause. He thought this fully worthy of notice, and they ought to notice those gentlemen who had enabled them to do so. He thought they were much indebted to the Chairman for this, and believed they should become one of the most flourishing proprietaries in the kingdom. (Hear, hear.)

The CHAIRMAN, in returning thanks, hoped he should continue to enjoy their confidence, and that all would unite to promote the interests of the undertaking.

The meeting then broke up, all parties appearing highly delighted with the unanimity which had pervaded the whole of the proceedings.

LANCASTER AND PRESTON RAILWAY COMPANY—GENERAL MEETING.

ON Wednesday last, the half-yearly general meeting of the above Company was held in the Directors' room, at the railway station. The number of shareholders present was nothing like so numerous as, from the importance of the subjects to be discussed, was expected. Nevertheless, we understand that, from several gentlemen holding proxies to a very great extent, had the question of leasing the railway to the Lancaster Canal Company, the grand feature of the meeting, been pushed to a vote, nine-tenths of the railway capital would have been represented.

The Directors present were—G. Burrow, Esq., Chairman; R. Garnett, W. Jackson, J. Dunn, S. Preston, T. H. Higgin, J. Fearenside, and G. Coulston, Esqrs.

The SECRETARY having read the advertisement convening the meeting, and the seal of the Company having been affixed to the list of shareholders,

The SECRETARY read the following

REPORT.

The Directors of this Company, in their last half-yearly Report, called the attention of their shareholders to the falling off of their passenger traffic, and now regret to have occasion to announce to them a continuation of decreased receipts of this railway. The circumstance has no doubt been caused partly by that universal depression of trade which has effected every railway in the manufacturing districts, and partly by those impediments which have from the opening of the railway, and still more recently, contributed to prevent that full development of traffic which your Directors had expected. The competition of the Canal Company by their swift boats at very low fares has materially prejudiced this Company's interests, and the want of a proper understanding with the North Union Railway Company has rendered the interchange of passengers at the Preston station very inconvenient to the public; and the additional charge of 6d. per passenger, levied by the North Union Railway Company for passing the archway at Fishergate, has also operated injuriously to the interests of the Lancaster Railway Company.

Your Directors are not desirous to revive a discussion on the questions which have been so long pending between them and the North Union Railway Company, but they cannot, in justice to themselves and the interests which they represent, allow it to be supposed that they have ever refused to submit their differences fairly to an impartial tribunal. By the original agreement between the two Companies, Mr. Booth of Liverpool, was appointed sole arbitrator in all cases of dispute, and it must be borne in mind that it was the North Union Company who, after a trial of 18 months, first repudiated Mr. Booth's award. Your Directors have never refused to be bound by any decision of that gentleman, and were up to the last moment of the discussion ready, and offered, to continue the same terms and conditions with the North Union Company as were awarded by Mr. Booth, when he was sole referee 18 months ago, and subsequently confirmed by him when called upon by the North Union Company to review his award. And, as the proprietors may be assured, they would not have objected to the proposed appointment of Mr. Locke, as arbitrator on the same questions, had not the offer of the North Union Company to appoint him the referee been coupled with a condition which your Directors could not consent to, viz., to submit to the consideration of the referee, the continuance of the novel and objectionable charge of 6d. per passenger for passing the archway at Fishergate.

Under these circumstances, and in order to put an end to those differences, your Directors endeavoured to make an arrangement by which the North Union Company would have had the entire control of the working of the Lancaster line, on their guaranteeing a certain rate of interest to the proprietors of the Lancaster Railway. This proposition being declined by the North Union Company, your Directors entered into negociation with the Lancaster Canal Company, which has resulted in an agreement with that Company to lease the railway for a term of 21 years, paying to the railway proprietors a clear rent equal to 4*l.* per cent. per annum, on the amount of the called-up capital, and subject to conditions which are fully detailed in the agreement itself, which will be laid before the meeting. Your Directors have carefully considered the terms of this agreement, which they believe are equitable, and will prove beneficial to both parties, and they therefore recommend the agreement for the adoption and confirmation of the railway proprietors.

By the statement of the accounts now laid before the proprietors, it will be seen there is a net sum of 1,908*l.* 10s. 3d. to the credit of the half-year's traffic, which, added to the reserved fund of 2,183*l.* 12s. 10½d., leaves a balance of 4,042*l.* 3s. 1½d. It will be the object of your Directors to discharge all the outstanding debts of the Company as soon as they can satisfactorily realise the disposable property and other assets of the Company, and in the meantime they recommend that no dividend be made till March next. Your Directors have the satisfaction to state, on the authority of Mr. Locke, that the railway, the stations, and the works, are all in excellent order.

According to your Act of Parliament, three of the Directors, viz., Mr. Garnett, Mr. Thomas H. Higgin, and Mr. Jackson, went out of office at the general meeting held in June last, the same gentlemen at that time were re-elected, subject to the approbation of the adjourned general meeting.

GEORGE BURROW, Chairman.

August 6, 1842.

The CHAIRMAN then desired the Secretary to read over the memorandum of agreement between the Lancaster Canal Company and themselves, which was to the following effect:—

The Canal Company are to pay a clear 4 per cent., making a rental of 13,300*l.* on the paid-up capital. The Canal Company are also to pay the interest on the mortgage debt, and all the expenses of working and maintaining the line. But as there is certain property not absolutely required for the traffic, it will be retained by the Railway Company; which, when sold, is expected to meet all outstanding liabilities. There is also a provision in the lease that the Canal Company should pay an increase on the rent of 13,300*l.* in case the line should be carried forward from Lancaster to Carlisle.

In answer to a question by Mr. W. Garnett, it was stated that the Canal Company were to pay the same rate of interest as the Railway Company did on the money borrowed.

Mr. R. GARNETT then moved that the agreement be adopted.

Mr. DEANS CAMPBELL, from London, seconded the motion.

After some little discussion,

Mr. BATES said, that, if he stood alone, he begged to move that the agreement as proposed with the Lancaster Canal Company be not carried into effect.

Mr. CATTERAL, of Preston, rose to second the motion.

Mr. HIGGIN then said that he rose with some degree of reluctance in the matter; but he conceived it of the greatest importance whether they should adopt the agreement or not. He hoped that the gentleman who had made the motion in opposition to the Directors, whose previous conduct he must have under his eye, would withdraw it; for the knowledge that some of them had no less than 600 shares ought to be a guarantee in their favour for anything which they might do on the behalf of the shareholders. Therefore, unless the gentleman could show some figures for his opinion, he hoped that he would withdraw his motion, and that the original proposition would be carried unanimously. If there was any shadow of a possibility of the matter coming to a poll, he would not say one word more, but from all that he could learn from those with whom he had conversed upon the subject, he could not hear that any one complained of the Directors having made a bad bargain for the shareholders. If the gentleman had no *data* to show that that which he had moved was necessary, he (Mr. H.) deplored the course which he had adopted. He thought that there had been but one opinion, that the bargain was a most advantageous one for the Railway Company, at the same time he did not wish that the Canal Company should be losers by it.

Mr. R. GARNETT said that, as he was the largest proprietor in the railway, he entirely concurred in and sanctioned the agreement. The agreement bore interest for 21 years, and he did not see how the same rate could have been produced any other way. He should therefore wish the gentleman to withdraw his opposition, unless it was likely to meet with support, which, on looking at the meeting, he did not think at all probable. Unless he could show some strong grounds for persevering in his opposition—which he (Mr. G.) did not see, and he would do the same for the interests of the shareholders as for his own—no good could arise in agitating the question, for upon so important a matter there ought to be but one undivided opinion amongst them.

Mr. W. JACKSON concurred in all that Mr. Garnett had stated.

Mr. DEANS CAMPBELL, said, that he had travelled a good deal, and he was quite certain that the agreement would be for the benefit of the small shareholders. There had been some hint of the interest of the railway being sacrificed in the agreement, as the times would get better; but might they not also get worse before they were better? He fully entered into the opinion of the

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Directors in not stating to the public the terms of agreement, which would have greatly prejudiced the concern by producing nothing but jobbing. The Directors had fully held up that confidence reposed in them by preserving a secrecy, of which, if it had not been observed, others would have quickly taken the advantage.

Mr. W. GARNETT then said that he had great pleasure in supporting the original motion.

Mr. BATES said that, seeing what was the sense of the meeting, and the opinion particularly amongst the largest proprietors, he was open to conviction, as he did not wish to offer any factious opposition. Still he was of opinion that they had had a rather expensive Directorship; however, not to throw any inconvenience in the way of the Directors, he would withdraw his motion, with the consent of Mr. Catterall, who had seconded it.

Mr. W. GARNETT said that it was most desirable that they should go to Parliament without a dissentient voice.

A resolution was then put, and carried unanimously, that Parliament be applied to for an Act authorising the two Companies to carry the agreement into effect.

Mr. WAITHMAN, of Yealand, was glad to see the deference which Mr. Bates had paid to the opinion of the Company. He for one would have been glad if the interest had been more than 4 per per cent., but under existing circumstances he thought it a very good bargain. The last half-year they could not pay 2 per cent., and he did not see how it could have been doubled in the year. It was a poor concern, and the Directors had made a good bargain.

Mr. T. HIGGIN then moved the second resolution, which he termed a professional one, which was to the effect that a clause should be inserted in the Act that the Lancaster and Preston Railway Company should be invested with full powers to lease the said railway from time to time to any party, as they might deem conducive to their interests. Carried unanimously.

Mr. J. DUNN moved the third resolution, that the Directors of the Company should form a Committee, three of whom to be a quorum, to carry out and do all acts necessary for the interests of the Company. Carried ananimously.

After this the Report was adopted and confirmed.

Mr. Higgin and Mr. Jackson then gave in their resignation as Directors entirely on private grounds.

Mr. D. CAMPBELL moved a cordial vote of thanks to Mr. Jackson and Mr. Higgin for past services.

Mr. W. SATTERTHWAITE had great pleasure in seconding Mr. Campbell's motion, still he regretted the resignation of those whom he termed "the seniors of the Directorship."

Both gentlemen returned thanks. Mr. Garnett's re-election was confirmed; and Mr. Waithman, of Yealand, and Mr. Robinson Kay, of Bury, were chosen unanimously in the place of those who had resigned.

Mr. HIGGIN then recommended that Mr. Bolden be continued as the Secretary to the Company, for no gentleman would attend more to their interests than he would. As the duties would be much abridged the Directors had come to a resolution that the salary should be after the rate of 250*l.* a year, to commence from the 1st September next, without any fees or perquisites whatsoever; but that he was to have the liberty of devoting any part of his time to other business not interfering with his duty to the Company.

Mr. W. ROBINSON had great pleasure in seconding the motion, only he thought the remuneration was scarcely sufficient for the labour which would have to be bestowed.

The CHAIRMAN, in putting the motion, said that Mr. Bolden's salary had previously been 500*l.* a year: it being reduced to 250*l.* did not bind it for 21 years; it could be discontinued at any time, if ever a Secretary's services could be dispensed with.

The motion was then put and carried unanimously.

Thanks being voted to the Chairman and the Directors, the meeting broke up.—Abridged from the *Lancaster Guardian*, Aug. 13.

SHEFFIELD AND ROTHERHAM RAILWAY COMPANY—GENERAL MEETING.

THE half-yearly meeting of the proprietors of this railway was held at the Station, in the Wicker, Sheffield, on Thursday noon, when WM. VICKERS, Esq. Chairman of the Directors, took the chair.

Mr. H. VICKERS having read the notice convening the meeting, proceeded next to read the bye-laws, which have been confirmed by the railway department of the Board of Trade, and to which the seal of the Company was affixed.

The CHAIRMAN then said, on all former occasions he had been able to congratulate them on the steady increase of their revenue; but he was sorry now to say that the depression of trade had caused a considerable decrease. He called on

Mr. BADGER, who read the Report. The income of the majority of railways for the last half-year, especially where they depended on manufacturing districts, had considerably decreased; and this line, depending on the trade of the neighbourhood, had also felt the depression. The Directors, however, had endeavoured to enforce economy, and hoped to effect a considerable saving in the cost of coke, by reducing the rate of interest on the loans from 5 to 4½ per cent.; and by the new mode of levying the passenger tax. The former mode pressed very unequally on this railway. The new tax would be 5 per cent. on the receipts, whereas on some of the fares the former tax was 10 per cent. The income tax of the Company would be paid out of the general income. The Directors recommended a reduction of 1 per cent. in the dividend, which however they believed would be but temporary, since the savings adverted to, and the revival of trade, would, they hoped, restore the Company to its former position. The number of passengers was, by the local trains, 140,930; and by the North Midland trains 58,120; making a total of 199,050, being a falling off of 39,034. Mr. Thomas Linley, Mr. James Wilkinson, and Mr. Briggs retired from the Direction, and, if not re-elected, must be supplied by other gentlemen. Mr. Badger also read the accounts. The receipts were 9,314*l.*, the principal items being—passengers, parcels, and mails, 3,944*l.* 14s. 1d.; goods and miscellaneous, 610*l.* 2s. 10d.; coals, 337*l.* 6s.; North Midland Railway Company, our portion of passengers, goods, parcels, and mails, 1,680*l.* 11s. 1½d.; interest on outlay at the Sheffield station, 857*l.* 7s. 3¾d.; North Midland for engine power, &c., 1,720*l.* 17s. 10d. The expenditure was 5,717*l.*, of which the principal items were—cost of working the railway, including repairs of engines and carriages, cost of police, &c., 2,917*l.* 16s. 9½d.; maintaining the way, 520*l.* 5s. 11d.; interest on loans, 1,239*l.* 3s. 8d.; office expenses, &c., 360*l.* 13s. 5d. There remained a balance of 3,597*l.* 1s. 4½d. which, added to the surplus fund of 3,269*l.*, made 6,866*l.* Deducting the proposed dividend, 4,900*l.*, the surplus would be 1,966*l.*

The CHAIRMAN said, the Directors had closely investigated the question of the propriety of maintaining a dividend of 8 per cent., but were of opinion that it should be reduced to 7. In all the railways there had been an immense falling off, but on this railway the falling off had been less than the average. In last week, as compared with the corresponding week of last year, the Birmingham and Gloucester line had fallen off 315*l.*; the Glasgow and Greenock, 79*l.*; the Grand Junction, 176*l.*; the Liverpool and Manchester, 1,068*l.*; the Great North of England (a high-price line, and therefore paying the smallest proportion of duty), 152*l.*; and the Leeds and Manchester (a cheap line from Sheffield, but a dear one from Leeds) had fallen off 258*l.* Looking at the times, and the fate of other railways, they had reason to congratulate themselves that they had not suffered a greater reduction. It would however serve as an incentive, to urge the Directors to maintain strict economy, and he had no doubt that within seven years the line would pay 10 per cent. In the next half-year they should suffer a reduction from the loss of the mails, for the Company had not had the contract a quarter before the Post-office gave notice to take the mails off the line. They had got a contract to bring the bags for one-third of the price paid to the Company, but they did not consider the insecurity of a gig-mail travelling in the night without guard. The reserve fund, when the proposed dividend and income tax were paid, would amount to 1,803*l.* He congratulated the Company on the advantage they had gained by the new mode of paying the passenger duty, though the interest of all the great lines was on the other side. It would save this line 600*l.* a year, while it would cost the London and Birmingham 6,000*l.* a year more, and other long lines in like proportion.

The adoption of the Report was moved by Mr. Roberts and seconded by Mr. Hand.

Mr. BOOTH then commenced questioning the Chairman upon almost every item in the accounts, comparing them with those of previous years. It appeared that the Company had not been able to get their accounts from the North Midland Company until Tuesday, and then some considerable errors were discovered. With regard to the delivery of the goods the Chairman said, it was for the consideration of the Board whether they could not do it more satisfactorily than at present, or whether they should give it up. He admitted that the Rotherham station as at first erected was a disgrace to the Company, but it was now made exceedingly perfect, more so than it could have been but for the first blunder. He thought it was well worth all that it had cost.

Mr. WALES said, the 7 per cent. dividend would require 4,900*l.*; but as the profit of the half-year was only 3,600*l.*, it would be necessary to take 1,300*l.* from the reserve fund, which was but about 3,000*l.*, an operation which could not often be repeated. He moved, therefore, that the dividend should be only 6 per cent., which would take a smaller sum from the reserve fund.

It was arranged that the vote should be taken on the Report—not pledging gentlemen as to the dividend, which should be the subject of another resolution.

The Report was carried.

Mr. W. JACKSON then moved that a dividend of 17s. 6d. on the original shares, and 7s. on the new shares, being after the rate of 7 per cent., should be paid. He thought that considering the saving by the new passenger duty, by the reduction of interest, and the expectation of a reduced expenditure, there was no reason for paying less than 7 per cent.

Mr. LINLEY seconded the motion.

Mr. WALES then moved his amendment, to pay only 6 per cent. It would be foolish to divide the money which should be reserved for extraordinary outlay.

Mr. BOOTH seconded the amendment, and said, the reserve fund would be reduced 163*l.* by the income tax. The engines and carriages had been four years in work, and must be greatly deteriorated.

The amendment was put, and lost by a large majority.

Mr. BOOTH moved that the Directors of the North Midland should be applied to, to order their officers to furnish a weekly return of the traffic on this line.

The motion was seconded by Mr. W. Smith, and carried.

Mr. H. VICKERS then read a minute of the proceedings of the Directors of the 9th June, forming the basis of an agreement with the party who was erecting a place for public exhibitions at Brightside. The terms were, that the Company should let him a piece of land, at a rental of 6 per cent. upon its cost, for the purpose of public exhibitions; and that when the weekly income of the Company, by passengers from Sheffield to Brightside, which had only averaged about 6*l.*, should exceed 10*l.* a week, then the Company should pay the speculator half the fares above 10*l.* for 14 years; that the Company should also pay the speculator 2d. each on all passengers to Brightside by special North Midland trains. It was further provided, that if the building should cease to be used for the purpose of public entertainments, it should not be applied to any other purposes, without the sanc-

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tion of the Company; and the proprietor should conduct his establishment subject to such conditions in the contract as the Company might choose to require.

Mr. Booth was sorry that the building had been begun, as he thought such a connection would, in the long run, be detrimental to the Company. He objected also to the reduction of the Brightside fares to 3d.

The Chairman said, the reduction had been tried for six months, and had produced 50 per cent. more than the higher fares.

Mr. Booth thought they had turned many shilling into threepenny passengers. Many walked from Kimberworth to Brightside to save 3d., rather than go to the Holmes. He thought that, by making Brightside attractive for pleasure passengers, they would injure the Company by inducing such passengers to stop there, rather than go further. He had always been opposed to the reduction of the fares to the intermediate stations.

After some further discussion,

Mr. Wilkinson and Mr. Briggs said, that having maturely weighed the matter, they were of opinion that the arrangement would be to the advantage of the Company.

On its being put to the vote, the agreement was confirmed by a majority of 21 to 16.

It was then proposed that the retiring Directors, Messrs. Linley, Wilkinson, and Briggs, be re-elected.

Mr. Booth proposed, and Mr. M'Turk seconded, the nomination of Mr. Spencer.

Another proprietor nominated Mr. Ingleson.

A show of hands was called for, when there appeared for Mr. Linley, 15; Mr. Wilkinson, 12; Mr. Briggs, 15; Mr. Spencer, 27; and Mr. Ingleson, 17. This rendered it necessary to take a scrutiny, the result of which was—Mr. Briggs, 722; Mr. Linley, 719; Mr. Wilkinson, 668; Mr. Spencer, 178; and Mr. Ingleson, 139.—Abridged from the *Sheffield Independent*, Aug. 13.

MIDLAND COUNTIES' RAILWAY COMPANY—GENERAL MEETING.

[From the *Leicester Journal*.]

The half-yearly meeting of the proprietors of the Midland Counties' Railway took place at Derby on Saturday, August 13. The attendance was by no means large.

The Secretary (Mr. J. Fox Bell) having read the notice convening the meeting,

The Chairman (T. E. Dicey, Esq.) affixed the seal of the Company to the list of shareholders, and called upon Mr. C. C. Macaulay to read the following Report:—

REPORT.

The general meeting of the proprietors which was held in February last having answered the purpose of a half-yearly meeting (though not then required by the Act of Incorporation), the Directors have now for the first time, in meeting the proprietors at this season of the year, to limit their Report to the proceedings of the half-year ending on the 30th of June last.

The Directors in the first place have to refer to the statement of accounts for the past half-year which has been printed and circulated amongst the proprietors, and a copy of which is annexed to this Report. It will be seen, that the gross receipts for traffic are 64,007*l.* 7s. 3d., exceeding those of the corresponding half-year of 1841 by 7,105*l.* 13s. 1½d.

The balance in favour of the Company on the revenue account is 18,767*l.* 18s. 2d., which, according to a clause in the Act of Parliament recently obtained, is at the disposal of this meeting for the purposes of a dividend, and it will enable the meeting, if they so decide, to declare a dividend of 1*l.* 10s. on every whole share, and 7s. 6d. on every quarter share for the half-year.

The amount of the working expenses in proportion to the gross receipts of the railway is a subject on which the Directors must make a few observations.

The tenor of some remarks that have been made, in the public prints and elsewhere, would seem to imply at least suspicion that this is a question which has either been viewed with indifference by the Directors, or at all events has not received the attention which its great importance merits. The Directors, however, assure the proprietors that the reverse of this is the fact, and that there is no one of their duties which has had in their minds so paramount an interest, and which has at all times been the subject of such anxious and unremitting attention, as that of keeping the working expenses within the smallest possible limits, and devising every means for their diminution, both with reference to the time present and the future.

In the first place, as regards the heaviest and most important item of railway expenditure, locomotive power, the Directors have been ably and assiduously seconded by the Superintendent of this department, Mr. Kearsley, and they cannot but feel gratification in calling the attention of the proprietors to the result, in the diminution of expenditure compared with any previous half-year, and in the low rate of actual cost compared with that of any other line. Whilst the engine stock has been not only brought into a state of the highest efficiency, as shown by the punctuality and speed regularly maintained, but has also had a further increase in value from the substitution of no less than seven copper fire-boxes for iron ones, as well as new tubing and complete general repair of several of the engines which were still deficient in this respect, the whole expenditure amounts to 14¾d. per mile run, and the Board feel confident of being able to effect still further reductions. Of the advantages and ultimate economy of copper fire-boxes no doubt is now entertained, notwithstanding their greater cost in the first instance. A reduction of 16 per cent. in the consumption of coke has already been made, and by adopting the system which is producing such remarkable results elsewhere, it cannot be doubted that a further reduction may ere long be effected; and at the expiration of the present contract for coke it appears probable, from the unexpected fall in the price of this article, that the superior quality absolutely requisite for locomotive purposes will be offered at a still lower rate. The proprietors are probably aware that Mr. Hall's patented invention for the consumption of coal has been tested by means of a series of very carefully and accurately conducted experiments on this railway, more fully and completely than on any other, in the hope of thus realising an important saving; but the Directors regret to say that the result proves altogether unsatisfactory, and that the adoption of this plan would, in the opinion of their Superintendent, be attended with an increase instead of a diminution of expense, as well as great injury and risk of serious accident to the engines. Mr. Kearsley's Report on this subject, just made to the Committee of Management, will be read to the meeting, and the Directors regret to find that an attempt has been made, by sending round to the proprietors partial extracts of a former Report from Mr. Kearsley tending to convey a totally erroneous impression of his views, and by other equally unwarrantable expedients, to force upon the Company the adoption of a scheme which they had shown such willingness and anxiety to examine, and to bring into operation if it had proved deserving.

Similar exertions are making in all the other departments to reduce every item of expenditure within the narrowest limits consistent with real and ultimate economy, and with the true and permanent interests of the undertaking, but the Directors must guard the proprietors against the error which is often committed, by taking the per-centage of expenditure on the gross receipts of a railway as a criterion of what should be the comparative expense of working. A comparison thus made between a railway of small and one of large receipts, must inevitably lead to produce a result not only unfavourable but most unfair towards those of the former class. No test can obviously be more fallacious, as there are so many sources of expense which will be the same or nearly so in amount, whether the traffic is large or small, and in scarcely any of which the per-centage of expense will not be greater in proportion as the receipts are smaller. Taking, for example, on the Midland Counties' Railway one head of expenditure—that of wages to servants—for the four weeks ending 29th January, 1842, when the weekly traffic averaged only 2,150*l.*, the average expense was 388*l.* 8s. 4d. per week, while for the four weeks ending 6th August, 1842, when the traffic averaged 3,057*l.* weekly, the expense was 394*l.* 12s., being an increase in the expense of only 6*l.* 3s. 8d. per week, whilst the increase of traffic has been 907*l.* per week. The fair mode of judging between one railway and another is the expense per mile, making due allowance for the difference of traffic according to relative circumstances; and upon this only accurate mode of arriving at a sound conclusion, the Midland Counties' Railway will bear an advantageous comparison with any of the principal lines in the kingdom.*

The Directors have to report, that the Act authorising an increase of the capital of the Company, and for which the petition had only been presented at the last meeting, received the Royal Assent on the 22nd of April. The power of creating new capital, by shares and by loans, has been granted to the full extent applied for by the Company; but it is accompanied by a condition, insisted upon for the first time this year by the Parliamentary authorities, namely, that the whole amount authorised to be raised by shares shall be *subscribed for* before the power to borrow can take effect. It has therefore become necessary that new shares should be issued to the full amount authorised by the Act, but the calls may be regulated by the wants of the Company, and it will be seen, by the explanatory statement which the Directors have lately sent to every proprietor, that if the measure they now intend to propose to this meeting be adopted, a call of 2*l.* per share, payable on the 1st of October, will be all that will be required to be paid on the new shares within the next two years. The following is the plan by which the Directors beg to propose that the proprietors should avail themselves of the powers of the new Act, and by which they consider that the present holders of shares will be placed on a more advantageous footing than by issuing the shares at a large discount, or by any of the other alternatives to which they might have resorted:—

That the additional capital of 250,000*l.*, authorised to be raised by the Act of the present year, be raised by creating 12,500 new shares of 20*l.* each, and that the same be offered to the present shareholders in the same proportion as the existing shares are held by them respectively, that is to say, in the proportion of one for each 100*l.* share, and one for every four 25*l.* shares, and that the Directors have power to dispose, according to their own discretion, of such of the new shares as may not be accepted by the present shareholders. That a call of 2*l.* per share on new shares be made payable on the 1st of October next. That the sum of 83,000*l.*, authorised by the above-mentioned Act to be borrowed after the new capital shall have been subscribed for, and which has been already engaged by the Directors, be borrowed on debentures; and that the further sum of 50,000*l.* be borrowed on loan notes for three years, in anticipation of calls. The new shares to be guaranteed a dividend of not less than 6*l.* per cent. per annum on the amount called up, but to participate equally with the other shares when the dividend shall exceed that rate.

The money to be now raised will therefore consist of the following sums, viz.:—

Call of 2*l.* per share on 12,500 new shares of 20*l.* each	£25,000
To be borrowed on debentures	83,000
To be borrowed on loan notes for 3 years	50,000
Total	£158,000

Although the legislature has unexpectedly imposed the necessity of issuing in the first instance shares for the whole amount, the Directors are desirous that the original views of the proprietors in sanctioning the application for power to add so large a sum to the capital, should be thoroughly and rigidly carried into effect, and they propose that the Board of Directors should be pledged not to increase the capital account beyond the above-mentioned sum of 158,000*l.* without the sanction of a general or special general meeting of proprietors, to which the grounds for any further increase of capital, and the full detail of any proposed expenditure, should be previously submitted.

The Act for making a junction railway between the Great North of England Railway at Darlington, and the Durham Junction Railway, which was adverted to at the last meeting, has passed through Parliament, and received the Royal Assent, and the Directors understand that active measures are in progress for the immediate formation of the line. It will be remembered that in accordance with the resolution of the special general meeting, held on the 5th of November last, this Company agreed to unite with several other Railway Companies in taking a lease of the intended new railway, for 10 years from the opening of the line, and a clause has been inserted in the Act for facilitating that arrangement.

Mr. Cropper, Mr. Rathbone, Mr. Garnett, Mr. Evans, Mr. Horsfall, and Mr. Fox, go out of office at this meeting by rotation, in conformity with the provisions of the Company's Acts, but are all re eligible.

[The publication of Mr. Kearsley's report on Hall's apparatus, above referred to, we must for the present defer].

* The following statements will show the relative cost of locomotive power under each head of traffic:—

Receipts from merchandise	£15,110	1	3
Deduct locomotive expenditure	2,691	2	6
Leaving a balance for all other expenses and profit of	12,418	18	9
Or	82·19 per cent.		
Receipts from coal, coke, and lime, from 3rd April to 30th June	1,245	18	7
Deduct—Locomotive expenditure	277	2	9
Leaving a balance for all other expenses and profit, of	968	15	10
Or	77·75 per cent.		
Receipts from passengers, horses, carriages, dogs, parcels, and mails	47,966	0	4
Deduct—Locomotive expenditure	10,238	0	0
Leaving a balance, for all other expenses and profit, of	37,728	0	4
Or	78·65 per cent.		
Receipts from passengers, parcels, horses, carriages, dogs, exceeded by those of the corresponding half-year	2,312	14	6
Or	5·06 per cent		
Receipts from merchandise, ditto	2,258	0	9
Ditto, coal, coke, and lime	2,243	0	11
Or	42·43 per cent.		
Ditto, cattle	291	16	11
Or	45·54 per cent		

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BALANCE SHEET.

Statement of the Stock, or Capital Account, to 30th June, 1842.

DEBTOR.

	To 31st Dec. 1841.	From 1st Jan. to 30th June, 1842.	Total.
	£ s. d.	£ s. d.	£ s. d.
To land and compensation	235,911 2 4	10,194 9 2	246,105 11 6
To engineering £15,211 4 11			
Less repaid 760 10 7			
	14,450 14 4	411 5 10	14,865 0 2
To works of roads and stations	1,137,072 9 2	34,028 4 2	1,171,100 13 4
To Locomotive Stock, viz.—			
Engines, tenders, tools, and implements	73,912 16 5	8,598 0 0	82,510 16 5
To Coaching Stock, viz.—			
Coaches, trucks, horse-boxes, &c.	38,512 2 7	6,460 3 3	44,972 5 10
To Merchandise Department Stock, viz.—			
Waggons, cranes, &c.	14,188 16 2	2,282 3 0	16,470 19 2
To police	2,025 13 11	0 0 0	2,055 13 11
To advertising and printing	2,395 1 3	165 6 0	2,560 7 3
To office charges	4,498 15 0	0 0 0	4,498 15 0
To law charges	1,940 8 11	2,005 2 8	3,945 11 7
To conveyancing	9,103 12 2	331 5 9	9,434 17 11
To Parliamentary expenses	20,207 18 11	1,037 0 3	21,244 19 2
To debenture charges	2,887 17 5	279 17 4	3,167 14 9
To commission and interest	4,564 2 7	33 13 5	4,597 16 0
To sundries	4,201 18 7	15 5 10	4,217 4 5
To Charges previous to General Opening, viz.—			
Obtaining Act of Parliament, interest on debentures, Direction, rates and taxes, &c.	48,213 14 9	0 0 0	48,213 14 9
£	1,614,117 4 6	65,841 16 8	1,679,969 1 2
To balance at the disposal of the Company			5,876 18 3
		£	1,685,835 19 5

CREDITOR.

	To 31st Dec. 1841.	From 1st Jan. to 30th June, 1842.	Total.
	£ s. d.	£ s. d.	£ s. d.
By calls on 100*l.* shares £1,000,000			
Forfeited 5,750			
	994,250 0 0	0 0 0	994,250 0 0
By calls on 25*l.* shares .. £150,000 0 0			
Arrears 2,553 2 6			
	147,446 17 6	1,082 9 10	148,529 7 4
By loans on debentures .. £379,693 10 0			
Less paid off 13,360 0 0			
	366,333 10 0	9,040 0 0	375,373 10 0
By loan notes	34,890 0 0	98,620 0 0	133,510 0 0
By loans for three years	0 0 0	17,100 0 0	17,100 0 0
By profit on sale of shares	1,891 11 0	0 0 0	1,891 11 0
By sale of land and materials	4,930 18 4	705 13 8	5,636 12 0
By interest on calls in arrear, interest and profit on Exchequer Bills and bankers' balances	9,544 19 1	0 0 0	9,544 19 1
£	1,559,287 15 11	126,548 3 6	1,685,835 19 5

Statement of the Revenue Account, Half-year ending 30th June, 1842.

DEBTOR.

			Cost per m.*
		£ s. d.	£ s. d.
To maintenance of way, 57½ miles (as per Abstract)		8,194 15 0	142 10 6
To locomotive power, 65 miles (as per Abstract)		13,543 9 10	208 7 1
To Police Charges—			
Wages	£1,514 18 3		
Clothing	418 9 3		
Signal flags, lamps, oil, and other stores	130 13 0		
	£2,064 0 6		31 15 1
To coaching charges (as per Abstract)		7,971 6 10	122 12 7
To merchandise charges		395 4 5	6 1 7
To stores charges		130 2 10	2 15 5
To General Charges, viz.—			
Law proceedings	8 6 4		
Advertising	114 10 11		
Direction	600 0 0		
Office charges and salaries of Secretary and clerks	1,091 16 2		

* Length of railway from Rugby to Derby ..... 49½ miles
" " Derby to Nottingham.... 15½ "
65 miles.

DEBTOR—(*continued*).

			Cost per m
		£ s. d.	£ s. d.
Insurance and dividend stamps	65 3 9		
Bankers' commission	252 6 8		
Sundries, including travelling expenses	186 14 10		
		2,318 18 8	35 13 7
To rates and taxes	1,278 16 4		549 15 10
To Government Duty—			
For mileage of passengers, being 6*l.* 3s. 5d. per cent. on the passengers' receipts	2,476 9 2		
To Loan Creditors—		3,755 5 6	57 15 4
Six months' interest due on the 1st July, 1842		12,619 15 2	194 2 9
		51,042 18 9	801 13 11
To balance		18,767 18 2	
Total		£69,810 16 11	

CREDITOR.

	£ s. d.	£ s. d.
By balance of revenue account to 31st December, 1841	£30,084 18 7	
Less dividend paid 4th March	25,000 0 0	
		5,084 18 7
By Traffic, viz.—		
Passengers	40,106 5 10	
Mails	1,673 4 11	
Horses, carriages, and dogs	2,255 18 0	
Parcels	3,939 11 7	
Merchandise	15,110 1 3	
Cattle	931 5 8	
		64,007 7 3
By miscellaneous receipts		17 6 0
By interest on calls in arrear and interest allowed by Treasurer		701 5 1
Total		£69,810 16 11

Detail of the Charges referred to in the foregoing Statement.

(Abstract 1.)—Maintenance of Way and Stations.

	£ s. d.	£ s. d.
Six months' repairs of the railway, including the locomotive power employed in ballasting		£7,106 0 8
Extra works, viz., repairing bridges, side lines, turntables, points, and crossings		411 18 2
Repairs of stations and buildings		127 2 3
Engineers' salaries		550 0 0
Total		£8,194 15 0

(Abstract 2.)—Locomotive Power.

	£ s. d.	£ s. d.
Coke, coal, and fire-wood		4,092 7 9
Repairs of Engines and Tenders—		
Materials	£2,633 10 1	
Wages	3,003 2 9	
		5,636 12 10
Engine-drivers and firemen		1,405 7 5
Coke fillers and cleaners		1,073 9 6
Oil, cotton waste, &c.		640 8 4
Superintendence, clerks, and foremen		520 0 0
Gas		98 13 6
Sundry stores		76 10 6
Total		£13,543 9 10

(Abstract 3.)—Coaching Charges.

	£ s. d.	£ s. d.
Salaries to booking clerks		£423 17 5
Wages to guards and porters	1,006 4 4	
Clothing of ditto	183 13 2	
		1,189 17 6
Gas, oil, tallow, and waste		422 16 2
Sundry stores		181 6 3
		2,217 17 4
Repairs of carriages		1,886 0 5
		4,103 17 9
Stationery and tickets		162 6 1
		4,266 3 10
Compensation Account for Accidents and Losses—		
Coaching account	99 10 3	
Locomotive account	305 12 9	
		405 3 0
		4,671 6 10
Interest on the Midland Counties' proportion of North Midland outlay, and of cost of working the Derby station from 1st January to 30th June, 1842, and cost of working the Rugby station from the opening to 30th June, 1842 (two years) about		3,300 0 0
Total		£7,971 6 10

Audited 1st of August, 1842,
JOSEPH CRIPPS, Auditor.

Mr. JAMES HEYWORTH requested to be allowed to make a few observations with regard to the position of the Company's affairs, as he thought that some matters must necessarily arise before the Report could be adopted or discussed.

It being thought necessary as a matter of form that the Report should be before the meeting,

Mr. ORMEROD moved, and Mr. MATHER seconded, that it be received, adopted, and printed for circulation among the proprietors.

Mr. HEYWORTH then proceeded to say that he was not actuated by a spirit of opposition to the Directors in what he did; he had too deep an interest in the concern to wish to injure or obstruct its progress, for he was connected in his own family with members who held about a twentieth part of the whole shares. (Hear, hear.) He hoped his observations would not be considered irregular, and believed them to contain the sentiments of the shareholders generally. Many were disappointed, nay, irritated with the position of the Company. The excessive cost of the line above the estimate, an amount of traffic very far below what was put forward as an inducement to subscribe, and the heavy expense of working a line which should have been less than any other, were severely felt by the shareholders. Disappointment in those particulars, and looking forward for the last half-year to a dividend of 30s., had compelled them to think upon the means of improving their position. To effect that they looked to a reduction of the expenditure, and they recommended the Directors to make a searching inquiry, and, wherever curtailment could be made, consistent with the safe working of the line, hoped they would carry it out. It was impossible for them to point out item by item where reductions could be effected, not having access to all the financial details, but they would suggest that a considerable saving might be effected by reducing the number of Directors to 12, with an allowance of 600*l.* a year instead of 1,200*l.* On the Grand Junction they had 15 Directors, and 800*l.* a year only. Reducing the number of police to 40 would be a saving of 1,100*l.* per annum. Another point in which they might reduce their expenditure was the sum given for the maintenance of way; the Birmingham and Derby Company contracted for the maintenance of their

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way at 117*l.* per mile, while theirs was 280*l.*: he was perfectly aware of the difference between the lines, and would give 170*l.* as a fair price—(applause)—in which case there would be a saving of something like 3,000*l.* a year. He would also allude to another point; if there were any salaries too high for the duties performed they should be reduced; if there were any supernumeraries, persons retained without any business to do, they should be discharged. The whole saving under such circumstances would be about 3,600*l.* a year, and that he thought might be effected. There might be a great number of items upon which economy might take place, and persons who had access to the books could minutely and nicely ascertain how retrenchments could be effected. As regarded increasing the receipts, another important branch of the question, the shareholders saw the way clearly in which that might be effected, that was, by a trifling advance in the fares, which they thought lower than those of other lines. The advance he had to propose was exceedingly trifling, and such as he felt persuaded would not be objected to by the public. If a farthing per mile advance were made the increase of revenue would be about 10,000*l.* a year. All statements put forward then must partake of the nature of theoretical assertions—they could not arrive at accuracy; but he could not conceive that any considerable falling off in the number of passengers would follow; but even if a few of the poorest class did, it would not materially affect the calculated increase, and, as to the convenience of the public, their own interests as shareholders were of primary consideration. An individual opposed to the interests of the shareholders might say, that coaches would again compete with the railway; what coach proprietor could live on such a fare, and even if he could, who would lay out capital in coaches and horses, with the knowledge that by the return of the Company to their old fares, he would again be deprived of his business? He had given those general views on the position in which they stood, and begged it to be understood that he did not mean to cast any reflection on the Directors, nor to put himself in the semblance in a hostile attitude towards them. (Hear, hear.) He should like some information on some points, as he had not been in the habit of attending meetings of the sort. There was nothing worse than hostility between shareholders and Directors, but it must be admitted that they were only stewards, and there were duties to perform with which no feelings of their own should interfere, he would just ask what were the regular periods of the Board meetings?

The CHAIRMAN replied, that the Committee of Management met once a fortnight, and the regular meetings of the Board were held once a quarter.

Mr. HEYWORTH—You have special meetings when anything particular occurs?

The CHAIRMAN—Very often; special meetings of smaller numbers. During the last year my brother Chairman attended 51 meetings of different kinds.

Mr. HEYWORTH—As 1,200*l.* a year is the amount paid for Direction, do the Directors receive whether attending or not?

The CHAIRMAN—The Chairman and Deputy-Chairman receive a fixed sum, the others an amount in proportion to their attendance.

Mr. HEYWORTH inquired the amount paid to the Chairman, and received for answer, last year 150*l.* He then continued, there was also a patronage to bestow, and he hoped it was carefully used. There were 15 Directors on the Grand Junction Railway; when they attended meetings 15 guineas were laid on the table, if only seven attended, 7 sovereigns and 7*s.* were taken up, and the rest returned into the cash box, and not divided. Was that the case in the Midland Counties', or did the members attending divide the whole sum among them whatever might be their number?

Mr. RATHBONE said that probably the Grand Junction Directors were altogether, those of the Midland Counties' were scattered.

The CHAIRMAN said, himself and Mr. Oakes, during the six years, had received about 100*l.* a year each.

Mr. RATHBONE could not say what was the amount paid to different members.

Mr. J. ELLIS said, if he were one he would tell whether they got 60*l.*, 80*l.*, or 100*l.* a year each.

The SECRETARY read a statement that the Chairman and Deputy-Chairman were to be allowed 150*l.* a year each, the Auditor 100*l.*, 26 meetings of the Committee of Management, seven members 2*l.* 2*s.* each, 26 of the Store Committee, two members 1*l.* 1*s.* each, 26 of the Finance Committee, five members 1*l.* 1*s.* each, and six meetings of the Board, 12 members 3*l.* 3*s.* each, except the Chairman, Deputy-Chairman, and Auditor, whose sums were fixed.

Mr. HEYWORTH—Supposing there is not that number of meetings in the year?

The SECRETARY—It is divided.

Mr. HEYWORTH—How many generally attend the meetings?

The CHAIRMAN—Six or seven.

Mr. HEYWORTH asked what was the quorum, and was answered three. He then inquired whether there were not occasions on which less than that number were present, and received a reply in the negative. A further inquiry was made by him as to whether they had any agreement with the Birmingham and Derby Company, and if so, when it expired.

The CHAIRMAN replied, it did not legally exist.

Mr. HEYWORTH—Did not the Chairman of the Derby Company, Mr. Smith, allude to some new arrangement to be made with the Midland Counties' Company?

The CHAIRMAN said, he was not in a situation to say what the proposed agreement was; the old one still existed. Notice had been given, a meeting was proposed, they had met, but nothing had occurred.

Mr. HEYWORTH said, some gentlemen, after seeing what Mr. Smith had said, had come to the conclusion that if the agreement were favourable to the Birmingham and Derby Company it must be unfavourable to the Midland Counties'. He hoped the Directors would see that they got a fair proportion of advantages.

The CHAIRMAN said, the proposed agreement, he believed, would be beneficial to both.

Mr. HEYWORTH—Is the maintenance of the road done by contract?

The CHAIRMAN—The whole.

Mr. HEYWORTH—Of course the price varies considerably?

The CHAIRMAN—North of Leicester it is 210*l.* per mile, south 230*l.* per mile; the average being 217*l.*

Mr. HEYWORTH inquired respecting the contract for coke.

The CHAIRMAN said, when they begun the railway coke was monstrously expensive, 50*s.* per ton, after some time it came down, and then good Morley Park coke was 28*s.* a ton, and they saw no prospect of its being cheaper. It was suggested that by baking themselves they could effect a considerable reduction, and in consequence they built some ovens, and contracted for three years with Mr. Silverwood, that he should furnish coke at 16*s.* per ton, delivered to the boats, or 19*s.* 6*d.* at Long Eaton, he paying 150*l.* a year for the ovens. It was his (the Chairman's) opinion that they would not get coke of an equal quality cheaper.

Mr. HEYWORTH asked whether the price paid for the conveyance of coal, 1*d.* per ton per mile, could be any profit to the Company?

The CHAIRMAN read a reply on the subject sent by the Secretary to Mr. Lawrence Heyworth, the most important part of which was, that the rate was fixed in relation to the canal, and therefore could not be raised. The receipts were stated at 1,245*l.* 18*s.* 7*d.*, the cost of locomotive power, including repairs, at 227*l.* 2*s.* 9*d.*, and other expenses at 48*l.*, leaving a considerable balance in favour of the Company.

Mr. HEYWORTH apoligised for the time consumed in the observations he had made, and said, that whatever inaccuracy there might be in the statements put forward, he must maintain that the principle must be kept in view both by Directors and shareholders, that retrenchment of expenditure and increase of revenue were the only two means by which they could hope to redeem that which he would call a good line, and which he used to think better. He hoped the principles would not be lost sight of.

Mr. JESSOP said, the means of judging of the railway was by a comparison with other railways. He had a statement of the expenses of the North York and North Union Railways, which were both considerably below theirs. The expenses of repairs on the Midland Counties' Railway for the half-year ending December, 1841, were 8*l.* 17*s.* 8*d.* per cent. on the receipts. They were told that those expenses were excessive, and increased on account of the slips at the Rugby end, but instead of a reduction they had increased during the last half-year to 12*l.* 6*s.* 1*d.* per cent. The maintenance of way on the North Union was 1*l.* 4*s.* 5*d.* per cent.—(hear, hear,)—that of the North Midland was 4*l.* 10*s.* 11*d.* per cent. Their repairs of locomotives amounted to 21*l.* 3*s.* 2½*d.* per cent., that of the North Midland was only 15*l.* 9*s.* 10*d.* The previous half year the expenses were 51*l.* 5*s.* per cent., for the last they were 60*l.* per cent. Mr. Jessop then went into a few other details, all tending to show the high rate of expenditure on the Midland Counties' Railway.

Mr. MOXON asked whether Mr. Cripps, the Auditor, was a Director.

The CHAIRMAN replied that he was, at that moment.

Mr. ORMEROD stated, that he had taken a comparison of the fares on different lines, from which it appeared that the Midland Counties' rates were exceedingly low. The Brighton line 52½ miles, and the fares were 4*s.* 6*d.*, 6*s.*, and 9*s.*; the London and Birmingham was 112 miles, the fares 30*s.*, 25*s.*, 20*s.*, and third-class 14*s.*; the Grand Junction was 97½ miles, the fares 26*s.*, 18*s.*, and 13*s.*; the Leeds and Manchester was similar in the rate per mile to the Midland Counties'.

Mr. HEYWORTH presumed that an advance of a farthing per mile would be readily acceded to by the public; the result would be 10,000*l.* a year increase. He was sure if it was his own business he should do so, and every gentleman sitting at the Board was bound to look at the interest of the Company as his own. He trusted that, after what had been said, something would be done.

Mr. J. ELLIS agreed with Mr. Heyworth that the shareholders were disappointed, and was sure the Directors were not surprised at it. He did not suppose the Directors could bring traffic on a line where it might be wanted; all they could do was to employ the best servants they could get, and pay them no more than they ought to be paid; to offer every facility for the traffic, and to conduct it economically. He did not agree with Mr. Heyworth about the maintenance of way. Knowing the circumstances of a portion of the line better than any one else, he thought the contract for the distance between Rugby and Leicester would not pay. With respect to raising the fares, he doubted the feasibility of it; such was the depressed state of trade between the three towns, and the competition with the Derby and Birmingham line, that he doubted whether any good could arise from raising the fares. He represented some persons who had their all in the railway—they were dissatisfied, and he was too—dissatisfied with the continued increase of capital. When a railway was begun they did not know what it would cost; but when a railway had been at work a year and a half, 24 men, with common sense, could come near it. He would not trust the best set of men he knew with power to spend a quarter of a million in any way they pleased. At the meeting the previous year did not they come out in that room and tell them that 90,000*l.* were wanted to complete the line, but that to make quite certain they would take 110,000*l.* and that went for gospel. Then their worthy Chairman told them that 120,000*l.* were wanted, but that 133,000*l.* should be taken to complete the

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works. Now they had gone on another half-year, and 158,000*l.* were wanted; they knew very well that they would not complete it for 158,000*l.* If they were just to suppose their capital increased to 200,000*l.* then there would be 10,000*l.* a year interest to pay. They had heard a great deal about cheapening locomotive power. When their receipts were 30,000*l.* their expenses were 11,000*l.*; when they were 56,000*l.* they were 22,000*l.*; now when they earned 64,900*l.* they spent 38,000*l.*, or 60 per cent. on the receipts. He wanted to get things into such a trim that no more money should be spent than was necessary. He would rather see a calculation made of the existing liabilities, and if they were 200,000*l.* let them have it, and put them in such a nick that they could get no more. From that time it ought to take care of itself, and the expenses come out of the traffic.

Mr. RATHBONE was sorry to say that the only ray of hope was in raising the charge, and thus trying to get from the public what they ought to have for the accommodation given them. The only question was whether they would not lose a greater quantity of passengers than would make up for the advance. With regard to economy he hoped the Board would continue what they had practised. The North Union line cost nearly 200*l.* a mile, and they had no works like those between Leicester and Rugby. They were better off than lines that let their contracts some time before. In power, he should be glad to see a reduction; still they were nearly on a par with the North Midland. He must deprecate very strongly any comparison of the comparative per-centage upon the traffic. He believed that their expenses were lower than those of the London and Birmingham Company. He did not think that sudden and violent changes would be attended with success, hoped they should have an increase the next half-year, and thought the proprietors must exercise a little patience.

Mr. HEYWORTH said, Mr. Rathbone had adjusted his argument to such a nice balance of opinion, that it was impossible to ascertain to what side it turned. (Applause.) He had alluded to the matured experience of the London and Birmingham line; but as his had been acquired on that line, why need they be crawling at that slow pace when the experience of Mr. Rathbone might be grafted upon their line, and thus start it at once from infancy to manhood. Mr. Rathbone expressed a favourable opinion to the increase of fares, but thought himself scarcely capable of forming a judgment, because not acquainted with the neighbourhood. Supposing they found the advance in the fares did not produce the desired effect, were they bound to remain in that position? Had they not locomotive power, and intellectual understanding to return to that they had departed from? Could any mischief arise from making the change? He knew the difficulty of arriving at a certain conclusion, but some steps should be taken; this was an obvious one, and the trial should certainly be made; if it succeeded they would gain a considerable advantage, and if it were a failure they would neither sustain defeat nor loss if they went back again to the peaceable, sleek, lovely, humble condition in which they then were. (Applause and laughter.)

Mr. WATERS was not surprised at the dissatisfaction expressed, while their shares were at from 34 to 36 per cent. discount in the market; and it was his firm belief that there had been too much money expended. Their first works had been badly constructed; they were done at the expense of the Company instead of the contractors. The maintenance of way, in the December half-year, was 6,512*l.*, or 8*l.* 7*s.* 3*d.* per cent., and they hoped it would be less in the June accounts; instead of which, it was increased to 8,194*l.* 15*s.*, or 12*l.* 16*s.* per cent. He was aware that the expense was great between Leicester and Rugby, and would like to know out of what it was paid—the capital or the revenue?

The CHAIRMAN said, it was quite correct that the maintenance of way had increased; the reason they were probably not aware of. The contractor or a part of the line had taken it so low that he was unable to fulfil his engagement; the Company, in consequence, called in an experienced Engineer, who recommended them to take it into their own hands, and spend a considerable sum of money upon it, and get it into a good condition. They acted upon that advice, and a certain portion of the expense had been placed to the capital account, and the rest to the revenue.

Mr. WATERS said the Directors ought to have been fully aware that the contractor could not perform his contract, and ought to have made him enter into security.

The CHAIRMAN said they did not enter into it hastily. [Much surprise was expressed at their neglecting to obtain security for the performance of the contract.] He continued to remark on the previous speakers, saying, Mr. Ellis was very anxious that their capital should be limited. They had endeavoured to limit the capital, but they could not so tie up the hands of the Directors as that they should not be empowed to call up the whole amount of those shares; still they had pledged themselves that they would not call beyond the amount stated in the prospectus. [The Chairman read the clause in the Report referring to this business.

Mr. C. MACAULAY explained that, previous to this year, the general meeting had the power of allotting the shares; but in the late Act, the Lord Chancellor had introduced a clause, by which it was necessary that it should be all subscribed for before the power to borrow arose. The Act of Parliament stood in that way; and when it was once subscribed for the Directors could call for the money at any time, and in any way they thought proper. All he could say was, that when the Directors had pledged themselves in the way they had done in the Report, a Court of Equity would restrain them from exercising the legal power they had.

The CHAIRMAN asked if they could tie up their hands more completely?

Mr. R. SEDDON said, they should not place themselves in a situation to need the money; they should call a public meeting if they wanted more. He wished to know whether that would pay all the liabilities?

The SECRETARY replied that it would cover all, and 4,000*l.* beyond, except some works that were necessary to be erected. (Cries of "Ah!") There were sheds wanted at Rugby, Syston, and Loughborough; it was also calculated that the three Companies might save 500*l.* a-year in gas at the Derby station, by manufacting their own—if they had but gas works, the cost of which would be 3,000*l.*, or 1,000*l.* a-piece. (The gas now costs 1,400*l.* a-year.) They were badly off for water at Leicester; it had been so impregnated with lime as to be very injurious to the engines.

Mr. J. ELLIS said, any expense they might go to in procuring water, would not be badly laid out.

Mr. WATERS inquired if the land was included in the liabilities, and received an affirmative answer.

Mr. E. S. ELLIS asked if the interest was paid of that. It ought to go to the revenue account.

Mr. WATERS made some inquiries about the buildings at Rugby, &c., and was informed they would not be expensive.

Mr. BURGESS said, Mr. Betts had brought an action against the Company for 7,500*l.* If he gained his action, they should have to pay it; if not, they should not. He was to have had a certain sum if the line was opened by a certain time, and if not, the Company were to have certain deductions. The line was not opened at the time specified, the Company had refused to pay the money, and for it Mr. Betts had brought his action. This was an additional contingent liability.

Mr. MOXON inquired if the account contained the whole of the debenture charges, and was told it did.

Mr. SEDDON asked, how much the proposed buildings would cost?

The SECRETARY replied, that Mr. Barlow's estimate was about 14,000*l.*

Mr. SEDDON, after an inquiry respecting the engineering expenses, noticed an item for the stations at Rugby and Derby, which was said to be about 3,300*l.*, and asked what were the expenses of the two stations?

The CHAIRMAN said the amount was not settled.

Mr. SEDDON remarked, that they took nothing off for depreciation of stock; the London and Birmingham Company debited themselves with 10*l.* per cent. per annum on this account, and he wished to know what amonnt they should set aside for the purpose.

Mr. HEYWORTH asked whether it was for the proprietors to determine the depreciation of stock.

The CHAIRMAN repaid in the negative. Their business was only with regard to the amount of the dividend. Provided a contemplated arrangement with the London and Birmingham Railway Company, by which they would rent their carriages, was entered into, a depreciation fund would not be needed. Circumstances had made things so very low, that they had thought it better not to take such a fund at present.

Mr. HEYWORTH did not see the value of that argument. No man would consider it wise to close his eyes to anything depreciating or defective in his property. They ought to look it fairly in the face. As far as the engines were concerned, he thought there was no such fund required, as they were constantly kept in a state of repair.

Mr. J. ELLIS thought the depreciation would be at the least 5 per cent.

Mr. HEYWORTH only wished to know what the depreciation was. He was rather inclined to think it would be best to pay out of the earnings of the current half-year the expenses of depreciation.

Mr. ELLIS said, they knew the rails would not last for ever, and therefore they ought to provide annually for renewing them.

Mr. HEYWORTH had the authority of Mr. Locke for stating that the wear and tear of a railway, the necessary repairs, and new stock required, might be so nicely adjusted as to vary very little indeed from year to year; so that no shareholder need complain of being saddled with unnecessary expense in any half-year.

Mr. RATHBONE was glad to have Mr. Heyworth on his side, in a question on which he had been opposed by Mr. Ormerod and Mr. Lawrence Heywood. No Company was inclined to go through an investigation of the kind more than once a year, as it was not only inconvenient, but attended with very much expense. The engines had been very completely attended to, and that expense had been put to the revenue account, as was the case with other Companies.

Mr. HEYWORTH was afraid that the reason they had not laid aside something was, the extreme poverty of their circumstances, but they ought to "take the bull by the horns." He must press the necessity of economy. When he looked at that splendid building, whose magnificence and greatness were almost national, his mind was filled with admiration and respect; but when he saw the profligate waste of expenditure—saw money extravagantly expended, which had been torn from the pockets of the poor shareholders, his blood almost curdled in his veins. (Hear, hear.) He must enforce the necessity of their being led to retrace their own steps, and to economise to the utmost extent. He hoped the Chairman would assure the shareholders present of the determination of the Board to examine into every item of expenditure, and to reduce wherever practicable. They could not return to their constituents, unless they had an assurance of that description. He must say that unless something tangible was stated, unless they could convey an assurance that the process of economy would be carried on, and raising the revenue also, a collision would take place between the Directors and the shareholders, a special meeting would be called, and probably unpleasant circumstances would occur.

The CHAIRMAN said, they required an assurance of their disposition to practise economy; he did not see the necessity of it, as they had always been as economical as possible. He did not say that they had not made mistakes, but that they had not spent

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one penny without endeavouring to benefit the Company. He wished Mr. Heyworth had given more hints that would have been useful for them. If they could reduce the expenditure—if they could raise the revenue—if the sky fell, they should catch larks—(cries of "No, no; we shall all be caught")—if they could point out any particular item on which they could reduce 100*l.*, it would be of some use. (Some one mentioned the police.) Was it desirable that they should expose themselves to the risk of life.

Mr. JESSOP said, it was done on the North Midland, the men wrought on the works, and acted as police in addition.

Mr. ORMEROD said, he would be happy to point out one or two points on which a saving might be effected. If the Board of Directors was reduced to 12, then there would be a very visible saving, with a reduced allowance of 600*l.* a year. (Applause.) He could point out many other things, and he did not think the Directors would be doing their duty to the Company if they did not make the reduction.

The CHAIRMAN did not think they would do wisely in reducing the sum paid to the Directors. With respect to the officers of the Company, he did not hesitate to say, he did not think any of them overpaid. With respect to the saying, that because the Company did not make a large dividend, they could not pay their servants well, it was a complete fallacy; they must pay according to the price of labour among the surrounding Companies. (No, no.) If they received 12 per cent. they would not pay more. One word with respect to Mr. Ellis, who was the most formidable of their opponents, though, when he knew more of their expenditure, he would, perhaps, judge more charitably of them. He did not think that he had even stated what he thought the liabilities of the Company would be; in fact, it was quite impossible for the Company to state that for themselves. It was nothing uncommon, he believed, for railways to exceed the estimate; and he wished to ask Mr. Ellis what was the cost, and what the estimate of the Swannington Railway?

Mr. ELLIS said, the whole cost of the Swannington Railway was 142,000*l.*, and the estimate 70,000*l.* or 80,000*l.* He gave his services in attending to the business of that railway for two years without any pay. (Applause.) No 24 men men could tell what a line would cost when it was begun, but after a year and a half they should be able to tell. He did not agree with the Chairman, when he told them that nothing could be done in the way of retrenchment. (Hear, hear.) He thought that something could be done, and that something must be done.

The CHAIRMAN said, something visible. (Many voices, "It can be done.")

Mr. HEYWORTH said, the Chairman had stated that he had not shown in what way a reduction could be effected. He (Mr. H.) had told him of the way in which he thought it ought to be done, and the Chairman spoke of danger to the public, and tremendous catastrophes that might take place. He only wished for such reduction as was consistent with safety; beyond that he did not go. He had another remark to make with regard to the reduction of expenditure; the Chairman stated that it could not be expected the Directors should give their services without remuneration; he (Mr. H.) would reduce their number to twelve; and then if they got 600*l.* instead of 1,200*l.*, they would be as well paid as at present. With regard to the servants, he would not deprive any man of the remuneration he should have, but he had an opinion that if an investigation were made into the manner in which the clerks of the Company were paid, it would be found that some reduction might be made without detriment to the concern, or injustice to the servants.

Mr. R. COOKE (of Leicester) said, allusion had been made to expenditure taking place in buildings at Rugby, and also still further to take place; he wished to know whether those works were contracted for?

The CHAIRMAN replied, it was not yet decided whether they should erect themselves, or contract for them.

Mr. COOKE had another question to ask; he had perceived in passing to the Leicester station a house building for the superintendent of police, when it was notorious they had already too many empty houses.

The SECRETARY replied, that that house, at least the materials, had been bought to make the opening from Northampton-street.

Mr. COOKE inquired the amount of the contract, and was told 150*l.*, which he did not think too much. He was also informed that the superintendent would pay rent for it. Mr. C. went on to say that he thought the Chairman had assumed the tone of special pleading, instead of that belonging to his office, particularly when he said he could not lay his finger on any item which might be reduced. He should like to be informed what was the salary of the Secretary.

The CHAIRMAN said he was obliged for his mentioning that, as he considered himself particularly responsible for that appointment. He had pressed his friend Bell to offer himself for the situation when it was vacant; and himself and another Director had fixed the salary. Mr. Bell received 800*l.* a-year for being Secretary and Superintendent. When the railway was originally planned, Mr. Bell undertook the Secretaryship at a very inadequate salary. For about three years he gave his services to the Company, with the understanding that if the thing were carried out, he should receive a salary of 500*l.* a-year. He had worked through a great deal of difficulty, and by his means their share-list was better than that of almost any other Company. They had not so many men of straw among them. (Voices, "It was owing to Mr. Burgess.") The Company was formed, and Mr. Bell became the Secretary at 500*l.* a-year; he (the Chairman) became acquainted with him, and after some time had an opportunity of seeing what the duties of Superintendent were, previous to which he had thought they could make any man a Superintendent; but of that he had been disabused, and saw that it required peculiar talents. These he thought he had found in his friend Bell, and when the superintendency became vacant, he suggested that he should take it, and also recommended that he should have 800*l.* a-year. He would say they had never made a better bargain in their lives. (Derisive laughter.) Mr. Bell's salary was not equal to two salaries united altogether. They were in a peculiar situation between three railways, and if the Superintendent had not tact, they were injured in various particulars. Mr. Bell united two qualities in a greater degree than he ever expected to find them together, good temper and firmness. In all probability a saving in salary would have been a direct loss to them. His view of economy in laying out money was to make it produce the best results.

Mr. D. GOSSETT asked whether any subordinate appointment took place at the time Mr. Bell was appointed Superintendent, and received a negative reply. He then asked how it was Mr. Woodhouse had 500*l.* a-year for superintending, if Mr. Bell had time for both?

Mr. COOKE inquired Mr. Kearsley's salary, and was told 500*l.* a-year.

The CHAIRMAN said the salary was at first 300*l.* a-year, but when Mr. Kearsley was invited to accept an engagement under the Grand Junction Company, they proposed to give him something like what he would have had there if he would engage with them for five years.

Mr. COOKE said, whatever his office of 800*l.* a-year might be, he presumed Mr. Bell's time was supposed to be wholly occupied at his old salary, and he thought the last a very needless addition for the extra work. They could only have his time, and he pronounced that he was overpaid.

The CHAIRMAN said, if they had two officers, they must pay more.

Mr. COOKE said, if no other gentleman proposed it, he should, that Mr. Bell's salary be reduced one-half.

The CHAIRMAN hoped then that they would propose another Board of Directors.

Mr. J. EDWARDS, Baptist minister of Nottingham, said he thought no loss could accrue to the public from such a circumstance. Much had been said about the claims of the public, and much of the claims of the agents, but nothing respecting those of the shareholders. If the Directors could not accede to the wishes and necessities of the Company, he hoped they would retire, and leave some better men to take their places. He thought, if nothing else could be done, they had better let the railway to some person who would manage it, as had been done with the Leeds and Selby line; a proceeding which had at once raised their shares from an enormous discount to par. It was quite time some arrangements should be entered into for their improvement, and if the Directors could not reduce the expenditure, he thought a Committee of gentlemen should be appointed to consider the matter.

The CHAIRMAN said, if the shareholders thought they should retire, he for one had no objection.

Mr. MATHER seconded the reception of the Report.

Mr. EDWARDS moved as an amendment, that the Directors retire; and as another, if that were rejected, that a Committee of gentlemen be appointed to inquire into their affairs.

Mr. RATHBONE, among some other remarks said, with reference to Mr. Bell's and other salaries, that it was not the business of that meeting to consider the value of individuals; that business belonged wholly to the Directors.

Mr. J. ELLIS thought that the retirment at once of the whole body of the Directors of any concern would be attended with great inconvenience.

Mr. EDWARDS said, some time ago the Government of the country had misbehaved themselves, they were all turned out, and another set took their places, yet no inconvenience had resulted.

Mr. J. ELLIS said that the Under-Secretary of State was a gentleman residing in a neighbouring county, and he retained his situation under different Administrations. The working men remained the same, though the ostensible actors were changed.

Mr. EDWARDS replied, that if Mr. Bell, whose valuable services they had heard so highly commended, and the other acting officers remained, they need not care about the Directors.

Mr. SEDDON hoped they would follow the example of the Grand Junction Company. The expenses should be less in proportion to the receipts.

Mr. GLYNN moved as a further amendment, that a Committee of five gentlemen be appointed to inqure in the accuracy of the accounts. He thought it would be more satisfactory to the shareholders.

Mr. EDWARDS seconded the motion.

The CHAIRMAN said, the only object would be to supersede the powers of the Directors. He thought no persons could be better fitted to examine the accounts than them. It was for their interest to have a large dividend.

Mr. ORMEROD thought they should not separate without an understanding on the part of the Board that modes of retrenchment would be sought and prosecuted. Moreover, that an understanding should be given that an addition should be made to the fares; if not, the shareholders with whom he was connected would call a special general meeting in six weeks.

Mr. J. ELLIS said, with that understanding it might go off.

Mr. GOSSETT could not see any great difficulty in the way of the appointment of a Committee; nor even to the retirement of the Directors, as a whole: it had been done on the London and Birmingham line.

After some further discussion it appeared, that the clause in the Act, upon which Mr. Glynn's motion was funded, was so framed as to render null the intentions of that gentleman; it only allowing a retrospective examination of the accounts, and that merely with reference to their correctness. He consequently withdrew his motion.

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The adoption of the Report was then put and carried.

The CHAIRMAN proposed that a dividend of 30s. per cent. be paid, which was carried *nem. con.* He then moved the resolutions relating to raising new capital. (*See Advertisement.*)

Mr. JESSOP moved that the dividend be 5 instead of 6 per cent.

Mr. E. S. ELLIS wished to ask if the Directors would pledge themselves not to spend more than 200,000*l.* The resolutions were then passed, scarcely an effort being made to prevent them.

The CHAIRMAN said, there were four Directors to retire by rotation, Messrs. Cropper, Rathbone, Horsfall, and Fox, who were all re-eligible.

A long discussion followed; the majority present not wishing to fill up those vacancies, but gradually to reduce the number of Directors, and expecting they had the power to do this, as it was one express purpose for which they had applied in their last Act. This Mr. Ormerod, Mr. Rathbone, and others, stated to have been the wish of the previous meeting, and also their impression, on hearing the draft of the Act read.

Mr. C. C. MACAULAY stated, that if a Director went out from any other cause than rotation, as resignation or death, then the vacancy might be left unfilled up.

Mr. MOXON moved, 'that Mr. J. Ellis and Mr. S. Waters be chosen Directors, in the room of Messrs. Garnett and Evans; which was seconded and carried, after an interruption from some informal proceedings.

The whole of the remaining business was transacted in a very confused informal manner. Some one moved that the gentlemen going out of office should be re-elected, which was seconded.

Mr. Seddon moved, and Mr. Ormerod seconded, that the two last-mentioned gentlemen, Messrs. Horsfall and Fox, be left out.

Some altercation followed, and the opposing party persisting, the non-election of these parties being carried by a considerable majority; on a show of hands, a gentleman with 20,000*l.* proxies, demanded the ballot. Several shareholders exclaimed, that while the Directors had things their own way, they were satisfied with a show of hands, but when their wishes were opposed, they demanded the ballot, because they knew that they had the power.

Mr. HEYRICK said, he was a most unworthy member of the Board, and very seldom attended; he therefore wished to step in as a peace-maker between the parties, and offered his resignation that there might be no disputes, and no ballot.

This was not accepted; and the so-called ballot was taken, when a very large majority appeared for the re-election of the two Directors; principally owing, however, to the large number of proxies, 1,016, possessed by one individual, Mr. Rathbone.

Some discussion, respecting the appointment of an Auditor, took place, but the matter was left undecided.

A vote of thanks to the Chairman and Directors was then moved by Mr. Mather, and passed, without notice of any kind; in fact, it could scarcely be heard by any one.

MARYPORT AND CARLISLE RAILWAY COMPANY—GENERAL MEETING.

THE half-yearly meeting of the proprietors of the Maryport and Carlisle Railway was held at Aspatria, on Wednesday, the 10th instant; F. L. B. DYKES, Esq., in the chair.

The advertisement announcing the meeting having been read, and the requisite shareholders in number and value being present, the common seal of the Company was affixed to the share list.

The following Report of the Directors was then read by the Chairman:—

DIRECTORS' REPORT.

The Directors, in submitting to the proprietors the result of their operations, have great pleasure in reporting the progress of the works to be in a most satisfactory condition, as will be found set forth in a more detailed manner in the Engineer's Report annexed.* That portion of the line from Maryport to Aspatria, which has been in active operation for some time, continues to afford an increasing revenue, and yields a very fair return for the outlay upon it. In a short time another part from Carlisle to Dalston will be open; and in the course of the ensuing spring, the line will be through to Wigton, when a very considerable traffic may be expected. In fact, the weather during the last six months has been so favourable for the operations of the contractors, that the work done during that period is such as to satisfy every person concerned.

The passenger traffic exceeds by much what could have been expected. Coaches from Carlisle to Whitehaven run in connection with the railway, the arrangements of which are both judicious and cheap, and this mode of travelling is found a great accommodation to the public.

It is now ascertained that coals may be sent to Carlisle and all the intermediate places from the coal fields in the west when the whole line is open, so that the proprietors are particularly interested in a speedy completion of the railway.

In all the proceedings of the Directors the most rigid economy has been and is still observed; so much so, that when the railway is completed, they have no hesitation in declaring it will be found one of the cheapest lines in the kingdom, and with confidence do they regard it as a work of great utility to the public and advantage to the proprietors.

After the present contracts are completed there will remain about eight miles of road to make between Aspatria and Wigton to connect the two extremities of the railway; for a deviation of the line on this part of the railway, in consequence of a considerable saving which will be effected thereby, it has been thought advisable to apply to Parliament for a new Act, for which the notices have been given and the plans lodged according to the line approved of at the last general meeting. And as the Act is likely to be obtained early next session, the Directors look with confidence to a completion of the whole line at a very early period afterwards.

The contractors have so far completed their work between Carlisle and Wigton with great credit to themselves and satisfaction to the Directors.

Such, then, being the state of their proceedings, the Directors look with confidence to the proprietors and the public in general to further the object in view as much as in their power, fully expecting the result will be what they have always anticipated, namely, an advantageous speculation to those who have embarked their property in the Railway Company.

REVENUE ACCOUNT.†

	Dec. 30, 1841.			Half-year June 30, 1842.			Total.		
	£	s.	d.	£	s.	d.	£	s.	d.
Received on coal carriage	6174	0	0	2653	17	9	8827	17	9
Passenger traffic	496	17	9	244	10	3	741	8	0
Parcels and goods	194	1	0	103	15	4	297	16	4
Total	6864	18	9	3002	3	4	9867	2	1
Paid on account of repairs of way, engines, waggons, and traffic	3382	1	4	1651	16	6	5033	17	10
Interest on mortgage deeds	1458	13	8	1328	4	5	2796	18	1
Balance, being net	2024	3	9	22	2	5	2046	6	2
Profit on traffic after paying all expenses of maintenance, and interest of borrowed money	6864	18	9	3002	3	4	9867	2	1

These documents having been read, it was proposed by Jas. Harris, Esq., seconded by Thos. Parkin, Esq., and unanimously resolved, that the Report of the Directors be approved and adopted, and their acts and proceedings confirmed.

It was then proposed by J. W. Fletcher, Esq., seconded by Geo. Dalton, Esq., and unanimously resolved—that the balance-sheet and accounts now exhibited be approved and passed.

H. Senhouse, Esq., whose health has for some time been on the decline, having communicated to the meeting his wish to resign the office of Chairman and Director of the Company, it was unanimously resolved, that Mr. Dykes be requested to convey to Mr. Senhouse the expression of regret they feel at such resignation, and the cause thereof; and at the same time to express to him the high sense they entertain of the strict impartiality, urbanity, and good feeling invariably manifested by him during the whole time he held those offices.

The cordial thanks of the meeting were then voted to Sir Wilfrid Lawson, Bart., for his invaluable services in furthering the objects of the Company in every possible way, and more particularly for supplying the Directors with the means of purchasing iron to complete the remaining part of the railway from Aspatria to Wigton, at a time when the article can be procured on such advantageous terms.

The three Directors retiring by rotation, namely, Thomas Hartley, George Cowen, and R. Ritson, Esqrs., were unanimously re-elected.

It was then resolved, That John Steel, Esq., be appointed Auditor and Managing Director, at a salary of 100*l.* a year.

The forfeiture of shares resolved on by the Directors was confirmed.

F. L. B. Dykes, Esq., having been appointed Chairman in the place of Humphrey Senhouse, Esq., it was resolved, on the motion of Sir Wilfrid Lawson, Bart., seconded by Joseph Harris, Esq., that George Harrison, Esq., be appointed Deputy-Chairman of the Railway Company, in the place of F. L. B. Dykes, Esq., elected to the chair.

The thanks of the meeting were then voted to F. L. B. Dykes, Esq., the Chairman, not only for his services on this, but on all occasions.—*Whitehaven Herald.*

* This document enters at some length into the details of the various contracts, but our space will not admit of its publication.

† The sum already expended on the railway, and in the purchase of engines, carriages, and waggons, amounts to 154,218*l.* 13*s.* 6*d.*

LONDON GRAND JUNCTION RAILWAY COMPANY—GENERAL MEETING.

THE half-yearly general meeting of the proprietors of the London Grand Junction Railway Company was held on Monday, at the offices of Messrs. Sweet and Sutton, No. 6, Basinghall-street, City; WILLIAM CASH, Esq., in the chair. There were only three or four shareholders present.

The advertisement convening the meeting having been read,

The CHAIRMAN said, the next step in the proceedings would have been to affix the seal of the Company to the register of shares, but as in point of fact no transfer had taken place since the last meeting, that formality was not necessary on the present occasion.

The SECRETARY (E. Ayres, Esq.), then read the Report of the Directors as follows:—

REPORT.

In assembling the proprietors together upon the present occasion, the Directors beg to remark, that were they not compelled by the Act of Incorporation, they would not have caused the present meeting to be held, as nothing has occurred since the last general meeting to render such a step necessary. Annexed is an account of the receipts and expenditure for the half-year ending on the 30th of June last.

RECEIPTS.			
To Balance, as per last statement		£4,007	7 11
Cash received for interest on monthly balances		2	17 3
Ditto, deposit account		79	17 1
Ditto, received for furniture sold on leaving Cheapside		19	7 6
Total		£4,109	9 9
PAYMENTS.			
Paid Directors attendances to Christmas 1841	£14 14 6		
For advertising	15 1 5		
Brewers' Company—balance	201 6 6		
Secretary's salary to Lady-day, 1842	12 10 0		
Mr. Rastrick (engineering charges)	200 0 0		
Solicitors	160 0 0		
	£543 11 11		
Balance	3,565 17 10		
Total	£4,109	9	9

Mr. DOUBLE inquired whether they were compelled to meet thus from time to time to have their feelings tantalised. There was now no chance of proceeding with the undertaking. He had examined the Act of Parliament, and thought they might at any time wind up the concern.

Mr. FISH (a Director) said, nothing but an Act of Parliament could abrogate an Act of Parliament; and as the Company's powers would die a natural death in July next, the Directors thought it would be imprudent to spend any portion of the balance in hand in hastening on that process.

Mr. DOUBLE made an inquiry respecting the

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arches (the first commencement of the line) near Messrs. Cubitt's premises in Gray's-Inn road.

Mr. SUTTON (the Solicitor) said, under an agreement entered into by the original Directors, the land on which these arches stood and the materials themselves had reverted to Messrs. Cubitt, failing the payment of a certain sum agreed upon. The arches had accordingly been taken down. Even if no such agreement had existed, this land, and all other land, would revert to the original owners in July next.

Mr. DOUBLE again pressed for an immediate dissolution of the Company. After the Act expired the shareholders would have no power over the Directors.

Mr. SUTTON said, a special meeting would undoubtedly be called previous to the expiration of the Act, and then the balance in hand would be divided.

Mr. DOUBLE saw in the accounts an item of 200*l.* as paid to Mr. Rastrick. What was it for?

The CHAIRMAN said, it would be recollected that at a meeting held last year the Directors had been taxed with negligence in not attempting to devise means for carrying out the project, and it had been pressed upon them that an Engineer should be called in to make certain surveys. This had been done by Mr. Rastrick, whose charge was 358*l.*, but which in the most handsome and liberal manner he had subsequently, in consideration of the state of the concern, and at the urgent solicitation of the Board, reduced to 200*l.*, although the Directors were satisfied that the original charge was only a fair remuneration for the work performed.

A PROPRIETOR said, he remembered that Mr. Rastrick's plan was the most absurd one imaginable, and that on being brought forward it was laughed at by the whole meeting. It was nothing short of a tunnel for the whole length of the line.

Mr. DOUBLE said, he was as much convinced as ever of the intrinsic merits of the line, and that if the Directors had had funds vigorously to carry out the original scheme of Sir George Rennie, the railway would by this time have been in successful operation, in spite of the opposition of the London and Birmingham Company.

After some further conversation the Report was received and adopted, and a vote of thanks passed to the Chairman and the Board of Directors. The compliment was acknowledged by the Chairman, and the meeting separated.

CANTERBURY AND WHITSTABLE RAILWAY COMPANY—GENERAL MEETING.

THURSDAY afternoon the annual meeting of the shareholders of this railway met at the office in North-lane, Canterbury. There were present—W. Hyder, Esq., Wyane Ellis, Esq. (from London), Mr. Ald. Cooper, Mr. Ald. Neame, R. Sankey, Esq., and a dozen other shareholders. Mr. Alderman COOPER, having been called to the chair, requested the Clerk (Mr. Curteis) to read the minutes of the last meeting, which having been done, the position of the Company, as near as could be, was placed before the meeting; but the accounts were of so complicated a nature that it was next to impossible to understand them. The only satisfactory statement that could be gathered was, that the expenditure for the past year, up to the end of June, amounted to 8,330*l.* and a few shillings; the receipts 7,626*l.*; leaving a balance of about 704*l.* The mortgages upon the whole were stated to amount to about 42,000*l.*

Several remarks were made upon the very unsatisfactory manner in which the affairs of the Company had been managed as regarded the funds; and among these was a complaint by Mr. Ald. Neame, that the accounts with some tradesmen were allowed to run on so long. He suggested the appointment of a Committee to investigate the affairs, and lay a correct statement before the whole body of shareholders.

After a lengthened conversation, Mr. Alderman Neame brought forward a proposition for the appointment of a new Board of Directors for the ensuing year, which was seconded by R. Sankey, Esq. The following are the names of the parties who were proposed to fill this office:—D. Denne, Esq., Mr. Alderman Cooper, Mr. Alderman Neame, R. Kingsford, Esq., J. Cates, Esq., G. Buckley, Esq., R. Sankey, Esq., J. Neame, Esq., Messrs. J. Saunders, W. Cannon, W. H. Cullen, J. Cooper, J. Pearson, T. Fairbrass, and B. Harnett.

Wynne Ellis, Esq., was included in the original list, but at his particular request his name was withdrawn.

W. HYDER, Esq., expressed a hope that no one would take upon himself the office of Director without a determination to use his best efforts towards promoting the prosperity of the concern; and he also hoped it would be understood that no one should exercise any individual power in giving directions.

The motion was then agreed to.

Mr. Ald. NEAME then proposed that the firm of the Canterbury Bank should be appointed to the office of Treasurer, which was agreed to, though Mr. Curteis (the Clerk) pointed out the propriety of naming some one only of the firm, for purposes in which, as he stated, an individual signature might be required.

Mr. Ald. NEAME said, the next motion he had to bring before the meeting related to the management of the railway. In the present deplorable state of their finances he thought it desirable they should reduce, as much as possible, every expense attending their concern. Were the Company in a more prosperous condition none he was sure would feel more happy than he should to pay their officers most liberally. At present they had, as it were, two Managers on the railway, one of whom he thought might be dispensed with. [Here Mr. Saunders, one of the Managers, rose to make some observations, but was prevented by Mr. Ald. Neame, who stated that he was in possession of the meeting.] The worthy Alderman continued, that each of these Managers had a salary of 120*l.* a year, that one was stationed at Whitstable and the other at the Canterbury terminus; and as he believed that one of these, Mr. T. L. Burch, would fill the office as satisfactorily as he had hitherto, he proposed that he alone should be appointed to it.

Mr. SAUNDERS said, he had risen for the purpose of making some observations, which he had been prevented doing. It was his wish to tender his resignation of the office he held as one of the Managers, and he concluded with seconding the proposition.

Mr. Ald. NEAME then proposed that the Clerk to the Company should, in future, be paid a guinea for every attendance at the meetings of the Directors, instead of an annual salary of 25*l.*

Mr. CURTEIS expressed his approval of this proposition, and it was accordingly carried.

Mr. Ald. NEAME, after pointing out the propriety of the accounts of the Company being audited quarterly, proposed the appointment of Mr. J. C. Abbott, with a yearly salary of 10*l.*, to undertake that part; which was seconded by G. Buckley, Esq.

W. HYDER, Esq. thought the auditing might be accomplished by some two or three of the Committee, by which expense in this department would be saved.

After a few observations upon the propriety of allowing some one to do this who was not connected with the Company, the proposition was agreed to.

Mr. PEARSON proposed that persons holding five shares and more should be allowed to ride on the railway free of any charge.

Mr. Ald. NEAME supported this as a means which he believed would be conducive to the interests of the Company, as the more frequent inspection of the shareholders would, thereby, be drawn to the concern.

Mr. SAUNDERS moved an amendment, that none but Directors be allowed this privilege.

W. HYDER, Esq. seconded it, and said, that such a privilege as that proposed might be detrimental to the interests of some parties, and those who had it might take advantage of it to visit Whitstable who otherwise would pay. In fact, it gave the appearance of poverty to their concern.

Mr. DRURY could not see why either Directors or those holding five shares more than others who had a smaller number, should be allowed this privilege.

The CHAIRMAN spoke in favour of the orginal motion, which was carried, after the amendment had been put and lost.

Some remarks were made as to the necessity of having a Harbour-Master, at Whitstable, now that the Manager for that place had been superseded; and the Clerk stated his belief that the Act of Parliament required such an appointment. It was agreed, however, that this, with other matters, should stand over for future consideration; and after the disposal of some minor business the meeting adjourned.—*Canterbury Journal*, Aug. 6.

NORTHERN AND EASTERN RAILWAY.

To the Editor of the Railway Times.

SIR,—This Company, with a capital of about 900,000*l.*, half shares and half loans, have literally the assurance to appropriate the profits entirely to the shares, and to charge the interest to capital! The published accounts show that, had interest been duly charged, not one half-farthing piece would have remained to the shareholders.

Such conduct, in such a country as England, is positively demoralising, and it is to be hoped that you, the guardian of the railway public, will, with your strong arm, at once and for ever put down a practice so un-English, so "American."

AN ENGLISHMAN.

August 17, 1842.

MANCHESTER AND LEEDS RAILWAY.

To the Editor of the Railway Times.

SIR,—You will oblige me by inserting the following replies to the letter of "Œconomicus" in your last paper.

1st, That the times for holding the half-yearly meetings of this Company are fixed by the Act of Parliament, and the Directors have appointed the *earliest day* for the ensuing meeting on which it can be legally held.

2nd, That the last meeting was held on the 17th March, 1842, and the dividend-warrants (nearly 1,000), were prepared and sent off alongwith the Reports *in the course of the next four days*. I will trouble "Œconomicus" to point out any other Company that has used *even similar despatch* in transmitting the dividends to their proprietors so soon after the meeting. It is quite clear that your correspondent is no shareholder *in this Company*, or he would have known when he received his last dividend, and also that the subject of his letter has been adverted to at our former meetings, and satisfactory replies given by the Directors.

I am, Sir, yours, &c.

JOHN JELLICORSE.

Manchester, August 16, 1842.

BRIGHTON RAILWAY.—The receipts of the London and Brighton Railway for the week ending the 6th instant justified the anticipations expressed by the Chairman at the half-yearly meeting. They amounted to no less than 5,087*l.* 13s. 7d., being by far the largest sum yet received since the opening of the line. What may not be expected when the traffic with France—still in its infancy as to the important port of Havre—shall be fully developed.—*Brighton Gazette* of Thursday.

GREAT WESTERN RAILWAY.—We understand that the Chancery proceedings in the case of Ranger *v.* the Great Western Railway Company, will be argued before, and finally adjudicated by the Lord Chancellor, in the second or third week of October. This case, as some of our readers have good reason to know, involves a claim of many thousand pounds, which, if recovered, will be divided among the plaintiff's creditors in this town (Reading) and neighbourhood. It is believed that the trial will occupy at least a week, the pleadings, accounts, &c., being very voluminous.—*Berks Chronicle.*

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RAILWAY SHARE-LISTS.

The London Prices are supplied by Mr. Wetenhall; the Liverpool by Mr. C. J. Townley; the Edinburgh (marked *) by Mr. R. Allan; and the Glasgow (marked †) by Mr. J. Watson

Length Railw.	Miles opened.	No. of shares	Am. of Share.	Amt. paid up.	NAME OF COMPANY.	London. S.	M.	Tu.	W.	Th.	Fri.	Liverpool.
15	15	28000	25	25	Arbroath and Forfar	22*	..	..	..	..	..	..
7	7	2500	20	20	Aylesbury	..	..	..	..	..	..	..
....	....	680	25	25	Ballochney	..	80†	..	..	..	..	..
48½	48½	6300	100	100	Birmingham and Derby	..	..	..	..	..	..	..
—	—	6300	33⅓	25	Ditto (*Thirds*)	..	..	..	..	..	..	..
55	55	9500	100	100	Birmingham and Gloucester	..	..	..	..	..	..	..
—	—	10000	17½	17½	Ditto (*New*)	..	..	..	..	..	..	..
10	10	7000	50	45	Bolton and Preston	..	..	..	..	..	..	..
25	25	6000	50	50	Brandling Junction	..	..	..	..	..	..	..
76	45	15000	100	70	Bristol and Exeter	42	..	41½	..	42½	..	..
27½	....	8000	50	24	Bristol and Gloucester	..	..	..	..	..	..	..
—	—	....	....	2½	Ditto (*New*)	..	..	..	..	..	..	..
14½	14½	5000	50	50	Chester and Birkenhead	..	..	..	..	..	24½	..
—	—	5000	25	20	Ditto (*New Shares*)	..	..	..	..	..	12½	..
42	18	7500	100	80	Cheltenham and Gt. Western	..	..	26	24½	..	25	..
36	36	3000	100	100	Clarence	..	..	..	..	..	..	..
32	....	6000	75	27½	Dublin and Drogheda	..	..	..	..	..	..	..
73¼	....	8000	100	7½	Dublin and Kilkenny	..	..	..	..	..	..	..
6	6	2000	100	100	Dublin and Kingstown	..	..	..	..	..	..	..
....	16½	4000	25	19	Dundee and Arbroath	20*	20†	..	..	..	..	..
10½	10½	800	50	50	Dundee and Newtyle	..	..	..	..	..	..	..
....	....	800	100	100	Durham Junction	..	..	..	..	..	..	..
16	16	2040	50	50½	Durham and Sunderland	..	..	..	..	..	..	..
—	—	1020	30	30	Ditto (*New Shares*)	..	..	..	..	..	..	..
126	17½	64000	25	23	Eastern Counties'	..	9½	9½	..	..	9½	..
—	—	....	....	6½	Ditto (*New*)	..	8⅝	8⅝	..	..	8⅝	..
—	—	64000	8½	8½	Ditto (*Debentures*)	..	..	..	..	10⅜	..	..
46	46	18000	50	50	Edinburgh and Glasgow	47*	48†	..	..	..	47	47
—	—	18000	12½	3	Ditto (*New*)	..	3⅝†	..	3	..	3	3
....	....	1200	50	50	Edinburgh and Dalkeith	25*	..	..	..	..	..	..
....	....	1200	50	50	Ditto (*New Shares*)	54*	..	..	..	..	..	..
....	....	2000	25	25	Edin., Leith, & Dalkeith Br.	10*	..	..	..	..	..	..
....	....	5000	20	20	Edin., Leith, & Newhaven	.. *	..	..	..	..	..	..
....	....	1960	25	25	Glasgow and Garnkirk	35*	35†	..	..	..	..	..
51	40	12500	50	50	Glasgow, Paisley, & Ayrshire	35*	35*	..	..	..	..	..
22½	22½	16000	25	25	Glasgow, Paisley, & Greenk.	18½*	18*	..	..	..	..	..
15½	15½	6000	50	50	Gosport	..	..	..	..	..	..	..
83½	83½	10918	100	100	Grand Junction	..	..	..	..	..	..	..
—	—	10918	50	50	Ditto (*New Shares*)	..	..	..	..	..	..	..
—	—	5000	25	25	Ditto (*Quarter Shares*)	..	..	..	..	..	..	..
—	—	17627	25	10	Ditto (*Ditto*)	..	..	..	..	..	..	..
74	45	10000	100	100	Great North of England	..	..	..	..	..	..	..
118½	118½	25000	100	65	Great Western	89	89½	..	89	88½	88	..
—	—	25000	50	50	Ditto (*New Shares*)	63	63½	..	..	..	62½	..
—	—	37500	20	4	Ditto (*Fifths*)	..	9	9⅛	9½	8⅞	8⅝	..
18	18	800	100	100	Hayle	..	..	..	..	..	..	..
31	31	8000	50	50	Hull & Sel., or Hull & Leeds J.	..	..	..	..	..	..	..
20½	20½	5000	50	47	Lancaster and Preston	..	..	..	..	..	..	..
—	—	5000	37½	19	Ditto (*Three-quarter Shares*)	..	..	..	..	..	..	..
20	20	2100	100	100	Leeds and Selby	..	..	..	..	..	..	..
16	16	15000	50	50	Leicester and Swannington	..	..	..	..	..	..	..
—	—	800	50	50	Ditto (*New*)	..	..	..	..	..	..	..
31	31	5100	100	100	Liverpool and Manchester	..	..	..	..	..	..	..

Length Railw.	Miles opened.	No. of shares	Am. of Share	Amt. paid up.	NAME OF COMPANY.	London. S.	M.	Tu.	W.	Th.	Fri.	Liverpool.
—	—	12021	25	25	Ditto (*Quarter Shares*)	..	..	..	..	..	..	..
—	—	7968	50	50	Ditto (*New Half Shares*)	..	..	..	..	..	..	..
17	17	2000	100	85	Llanelly Railway and Dock	..	..	..	..	..	..	..
112½	112½	25000	100	90	London and Birmingham	..	183	..	179‡	179‡	180½	178
—	—	25000	25	25	Ditto (*Quarter Shares*)	47¾	48½	..	..	47½	47½	..
—	—	31250	32	32	Ditto (*Third*)	..	60¾	..	..	..	..	59
—	—	.....	32	2	Ditto (*New Shares*)	..	31‡	..	..	31‡	..	32
32	32	48000	avr.	16⅔	London and Blackwall	..	9½	..	9½	..	..	..
—	—	....	....	6½	Ditto (*New*)	..	..	..	..	..	..	..
56	56	36000	50	50	London and Brighton	33⅜	34	33½	33½	33⅜	33½	..
—	—	4200	....	10	Ditto (*Loan Notes*)	..	10¾	10½	10½	..	..	..
10½	10½	23000	avr.	13⅜	London and Croydon	..	..	..	..	..	..	..
3⅔	3⅔	43077	avr.	12⅔	London and Greenwich	..	..	..	..	..	..	..
—	—	11136	avr.	18¼	Ditto *Preference or Privilege*	..	..	..	..	..	..	..
77	77	36000	avr.	38½	London and South-Western	..	62	62⅔	62½	62½	..	62
—	—	4200	....	37½	Ditto (*New*)	..	..	..	..	..	..	..
50	50	13000	100	70	Manchester and Leeds	..	..	..	..	..	..	70
—	—	13000	50	30	Ditto (*New Shares*)	..	..	..	..	..	..	..
—	—	19500	25	2	Ditto (*Quarter Shares*)	4½	..	..	..	..	..	..
10	10	6201	125½	93	Manchester, Bolton, & Bury	..	..	..	..	..	..	..
40	26	30000	70	40	Manchester and Birmingham	..	..	..	25	..	..	24
40	7	7000	100	82½	Manchester and Sheffield	..	..	..	..	..	..	..
28	7	4000	50	47	Maryport and Carlisle	..	..	..	..	..	..	..
57	57	10000	100	100	Midland Counties	..	..	..	..	..	63	62⅝
—	—	10000	25	15	Ditto (*Quarter Shares*)	..	..	..	..	..	..	15½
....	....	1940	25	25	Monkland and Kirkintilloch	..	55†	..	..	..	..	..
61	61	3000	100	100	Newcastle and Carlisle	..	..	..	..	..	..	..
—	—	3600	25	25	Ditto (*Quarter Shares*)	..	..	..	..	..	..	..
7	7	2400	50	45	Newcastle and N. Shields	..	..	..	..	..	..	..
72¾	72¾	15000	100	100	North Midland	..	57	58	57½	..	..	58
—	—	15000	50	50	Ditto (*New*)	..	28½	..	..	..	..	..
—	—	22500	33⅓	33⅓	Ditto (*Thirds*)	..	..	..	..	..	..	..
32¼	32¼	14400	50	45	Northern and Eastern	..	40½	..	..	..	..	..
22	22	6329	75	75	North Union	..	..	..	..	..	..	..
....	....	72000	20	16	Paris and Rouen	..	..	..	..	..	..	..
19	19	2600	50	50	Preston and Wyre	..	..	..	..	..	..	..
—	—	3200	25	25	Ditto (*New Shares*)	..	..	..	..	..	..	..
5¼	5¼	4000	25	25	Sheffield and Rotherham	..	..	..	..	..	..	..
25	25	2000	100	100	Stockton and Darlington	..	..	..	..	..	..	..
—	—	1000	50	50	Ditto (*Half Shares*)	..	..	..	..	..	..	..
—	—	800	12½	7½	Ditto (*New*)	..	..	..	..	..	..	..
15½	....	9000	50	7½	Thames Haven	..	..	..	..	..	..	..
....	24	12000	50	25	Ulster	21⅜	..	..	21⅜	..	21⅜	..
....	....	7500	20	20	West London	6½	6⅜	6⅜	6⅜	6⅜	6⅜	6⅜
....	....	.....	....	25	Wishaw and Coltness	37*	36½†	..	..	..	..	..
27	27	6700	50	50	York and North Midland	89	90	..	87‡	..	..	..
—	—	6700	25	20	Ditto (*New*) [‡ Ex. Div.]	..	..	..	..	..	..	..

OFFICIAL RAILWAY TRAFFIC RETURNS.

Total amount authorized to be raised by Shares and Loans.	Total amount expended to dates of latest Balance Sheets.	Last dividend at per cent. per annum.	NAME OF RAILWAY. Thus (*) marked carry no heavy goods; and thus (†) do not run trains on Sundays.	Length opened.	Week ending	Number of Passengers.	Receipts. Passengers, Parcels, &c.	Goods, Cattle, &c.	Total.	Mile per Day.	Mile per Week.	For nearest corresponding Week of 1841.	Length then opened.	Index No.
£160,000 0 0	£136,705 9 8½	£3 10 0	†Arbroath and Forfar	15	Aug. 13	2,534½	£106 2 0	£63 11 1	£169 13 1½	£1 17 8½	£11 16 1½	£235 1 3	15	1
1,056,666 0 0	1,113,481 11 0	1 4 0	Birm. & Derby Junct.	48½	Aug. 13	..	1,202 1 10	395 7 8	1,597 9 6	4 14 1½	32 18 9	1,439 17 10	38½	2
1,441,666 0 0	1,392,649 0 0	1 10 0	Birm. & Gloucester	55	Aug. 12	9,278	1,897 7 2	345 4 0	2,242 11 2	5 16 5½	40 15 5½	2,177 18 1	53	3
450,000 0 0	434,823 16 2	4 10 0	Brandling Junction	25	Aug. 13	11,693	418 3 9	531 5 9	949 9 6	5 8 6	37 19 6½	.....	..	4
499,999 0 0	456,663 10 1	2 0 0	Chester & Birkenhead	14½	Aug. 12	6,161	587 9 3	51 11 8	639 0 11	6 5 11	44 1 5½	605 0 3	..	5
370,000 0 0	340,262 4 4	5 0 0	Dublin & Kingstown	6	Aug. 16	50,025	....	....	1,143 11 1	27 4 6½	190 11 10	1,585 3 5	6	6
140,000 0 0	143,552 5 8	5 0 0	†Dundee & Arbroath	16½	Aug. 14	9,289	300 9 11	53 0 2	363 10 1	3 12 4	21 14 0½	391 12 1	16½	7
2,133,333 0 0	1,888,242 4 11	1 19 0	*Eastern Counties'	17½	Aug. 14	18,183	....	....	1,116 7 0	9 2 3	63 15 9½	947 6 0	17½	8
....	1,233,234 18 7	....	Edinburgh & Glasgow	46	Aug. 13	15,005	2,088 6 1	365 16 0	2,464 2 1	7 13 0½	53 11 4	.....	..	9
833,000 0 0	857,299 14 11	3 10 0	†Glas., Paisley, & Ayr	40	Aug. 13	18,363	981 17 6	311 8 6	1,293 6 0	5 7 9½	32 6 7½	1,250 5 1	40	10
709,116 5 3	709,116 5 3	1 0 0	†Glas., Pais., & Green.	22½	Aug. 13	28,194	976 14 11	214 3 5	1,190 18 4	8 16 5	52 18 7	1,075 3 1	22½	11
1,957,800 0 0	2,280,590 3 0	10 0 0	Grand Junction	83¾	Aug. 13	..	7,887 13 9	1,180 9 11	9,068 3 8	9 11 9½	67 2 7½	10,267 15 9	83	12
1,000,000 0 0	997,147 19 10	4 10 0	Great North of England	45	Aug. 13	..	1,142 7 6	418 14 10	1,561 2 4	4 19 1½	34 13 9½	1,481 19 7	45	13
6,463,513 17 11	6,435,671 9 3	6 0 0	Great Western	181½	Aug. 14	40384½	13,083 2 11	1,681 19 9	14,765 2 8	11 12 7	81 8 1½	14,582 0 6	169	14
96,000 0 0	125,000 0 0	....	Hayle	18	July 9	..	....	....	321 2 10	2 18 4	17 16 9	252 13 8	18	15
533,333 0 0	628,919 19 11	3 0 0	Hull & Selby	31	Aug. 13	6,571	661 11 1	495 2 3	1,156 13 4	5 6 0½	37 2 4½	924 14 4	31	16
488,000 0 0	435,399 1 2½	3 0 0	Lancaster & Preston	20½	Aug. 13	2,446	549 13 7	36 0 5	585 14 0	4 1 7½	28 11 4½	728 4 4	20½	17
1,832,375 0 0	1,515,255 3 6	10 0 0	Liverpool & Manchester	31	Aug. 12	..	....	....	5,512 0 1	25 8 0	177 16 1½	5,648 19 1	31	18
5,750,000 0 0	5,867,504 1 10	10 0 0	London & Birmingham	112½	Aug. 13	..	16,262 9 3	2,977 5 7	19,239 14 10	23 0 0	161 0 0½	17,892 7 3	112½	19
1,000,000 0 0	1,071,717 4 7	2 0 0	London & Blackwall	3¾	Aug. 13	74,955	....	....	1,438 16 6	54 16 2¾	388 13 8¾	1,256 0 7	3¾	20
2,400,000 0 0	2,473,378 18 6	2 0 0	London & Brighton	56	Aug. 13	14,828	4,220 11 7	458 8 9	4,679 0 4	11 19 5½	83 16 0½	1,984 3 11	32½	21
741,000 0 0	637,875 10 2	3 6 8	London & Croydon	10½	Aug. 16	7,818	428 4 9	....	428 4 9	5 16 6½	40 15 8½	1,005 14 8	10½	22
993,300 0 0	966,239 4 2	0 12 0	London & Greenwich	3¾	Aug. 18	295544½	....	....	820 1 11	31 3 4½	218 3 10	939 13 8	3¾	23
2,540,100 0 0	2,420,172 19 11	7 14 3	London & South-West.	92¾	Aug. 15	..	7,177 17 9	802 1 3	7,979 19 0¾	12 5 9¾	86 0 8¾	7,175 4 11	77	24
2,800,000 0 0	1,515,045 2 1	....	*Manchester & Birm	26	....	..	....	....	....	....	....	....	..	25
778,116 16 8	777,956 13 2	3 2 0	*Manchester & Bolton	10	Aug. 11	..	374 14 0	192 15 9	567 9 9¾	8 2 1½	56 14 11¾	611 18 11	10	26
3,249,000 0 0	2,819,036 13 8	6 0 0	Manchester and Leeds	50	Aug. 13	..	3,047 5 2	2,058 19 3	5,106 4 5	14 11 9½	102 2 5½	5,667 0 0	50	27
1,533,000 0 0	1,679,959 11 2	3 0 0	Midland Counties'	57	Aug. 13	11,007	2,017 7 3	1,014 4 10	3,031 12 2	7 11 11½	53 3 8¼	2,854 19 1	57	28
950,000 0 0	....	6 0 0	Newcastle & Carlisle	61	Aug. 13	..	712 17 3	981 1 10	1,693 19 1	3 19 4	27 15 4½	1,076 12 5	61	29
320,000 0 0	232,077 10 2	6 0 0	Newcastle & N. Shields	7	Aug. 11	19,046	447 2 2	34 19 5	482 1 7	9 16 9	68 17 4	459 10 8	7	30
3,850,000 0 0	3,230,169 14 2	3 0 0	North Midland	72½	Aug. 13	..	3,637 13 5	1,595 19 6	5,233 12 11	10 7 8	72 13 9½	4,896 5 11	72½	31
730,000 0 0	612,829 10 0	6 13 4	North Union	22	Aug. 12	4,896	1,078 7 6	203 1 11	1,281 9 5	8 6 5	58 4 11½	....	22	32
720,000 0 0	874,278 19 3	4 9 0	Northern & Eastern	32¼	Aug. 14	9,354½	....	....	1,392 4 8	6 3 4	43 3 4½	1,053 14 0	19	33
533,000 0 0	317,695 0 8	4 0 0	Preston & Wyre	19	Aug. 13	3,006	333 7 8	41 1 7	374 9 3	2 14 9½	19 3 7½	662 7 6	19	34
933,000 0 0	251,527 0 0	....	Sheffield & Manchester	7	Aug. 15	5,066	187 6 5	....	....	3 16 5½	26 15 2	....	..	35
3,036,600 0 0	1,075,468 5 4	....	South-Eastern	40	Aug. 18	3,059	936 5 2	33 6 0	969 11 2	3 9 3	24 4 9½	....	..	36
620,000 0 0	539,723 7 10	....	Taff Vale	30	Aug. 13	1,963½	145 14 6	667 15 6	813 10 0	3 17 5½	27 2 4	....	..	37
600,000 0 0	300,264 11 3	4 0 0	Ulster	24	Aug. 14	10,031	346 16 2	39 9 9	386 5 11	2 5 11½	16 1 10¾	208 14 6	8	38
669,999 0 0	631,941 6 0	10 0 0	York and North Midland	27	Aug. 13	10704½	1,581 4 2	476 19 10	2,058 4 0	10 17 9½	76 4 7	1,838 16 4	23	39
....	....	....	.....	..	....	..	For Notes	see next	Page.	....	....	....		

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NOTES TO THE TRAFFIC TABLE,
(on the opposite page.)

3. Main line, 53 miles; Tewkesbury branch, 2. — Total length, 55 miles.

4. The total length of line and branches is 25 miles:—15 miles of passenger and general traffic, and 10 miles of coal traffic alone. The Company are now before Parliament for power to raise the capital to 500,000*l.*

8. Receipts include the Northern and Eastern toll, &c.

12. Capital of 1,957,800*l.* is exclusive of the Chester and Crewe line, which cost 458,333*l.* The receipts include those derived from the use of the Liverpool and Manchester and Chester and Crewe lines, 31 miles and 20 miles. The divisor employed to ascertain the daily receipts per mile is therefore 134½ (83½+31+20.) The Company do not now carry goods to Manchester. The returns are exclusive of the proportion of the Manchester and Leeds traffic, the returns for which have not yet been received.

14. The receipts include those derived from the Cheltenham and Exeter lines; the former opened for 18 miles, and the latter for 45. The divisor employed to ascertain the daily receipts per mile is therefore 181½ (118½+18+45.) The *rent* of the branch lines is together about 1,163*l.* per week. There is likewise a *toll* payable to the Exeter Company of a farthing per passenger and per ton of goods per mile travelled.

15. The dividends have been hitherto (up to 31st December, 1841) appropriated to completing the line and works.

17. The 36*l.* 0s. 5d. from goods, &c. is for toll only.

18. Ten per cent. is the maximum dividend allowed by the Company's Act.

19. Deduct from receipts 48*l.* 1s. 6d. for weekly rent of Aylesbury line. The dividend is *nominally* at the rate of 10*l.* per cent., but to the original shareholders it is equal to upwards of 11*l.* per cent., as the dividend on the original shares is paid upon 100*l.*, although only 90*l.* has been called for. In calculating the receipts per mile, the seven miles of the Aylesbury line are included.

20. The dividend is from the opening, and on the old shares alone.

21. The length stated includes the Shoreham branch. The Croydon and Greenwich tolls are not deducted from the amount stated in the Table. The traffic of the six months produced 63,326*l.*, and there was a balance from the previous half-year of 12,479*l.* Out of these two amounts combined, the dividend (after making certain deductions) was paid.

22. The capital of 741,000*l.* includes the new capital for London and Brighton station. The amount in the Table does not include the Toll from the Brighton Company. The sum applicable to the purpose of the dividend declared on the 10th of March, was 11,125*l.*, of which amount 10,051*l.* 17s. 1½d. had been earned prior to July 31st, 1841.

23. Capital of 993,300*l.* includes new capital for widening the line, &c. The dividend of 7s. 6d. per cent. does not refer to the preference shares on which 5 per cent. is guaranteed. The amount in the Table includes the receipts from the footpath, but is exclusive of the Brighton, Croydon, and Dover toll.

24. Capital includes that provided for the Gosport branch, out of which 5 per cent. is paid to the Gosport shareholders, but the dividend is on the capital invested in the main line only, and is calculated on the money actually paid up, a portion of the shares having been issued at 50 per cent. discount. The Gosport branch is included in the length stated.

25. Including Toll, &c., from Sheffield Company, and after deducting omnibus charges, &c.

26. Canal cost, 100,000*l.*; railway, 672,165*l.* 16s. 1d. The receipts given are however those from the railway only.

27. The 5,106*l.* 4s. 5d. are the receipts after deducting omnibus charges, and payments to other Companies.

28. The receipts for goods, &c., include, horses, 34*l.* 3s. 6d.; carriages, 77*l.* 4s. 0d.; dogs, 6*l.* 0s. 0d.; parcels, 237*l.* 10s. 6d.; cattle, 16*l.* 2s. 0d.; corn, 5*l.* 6s. 3½d; heavy goods, 522*l.* 12s. 6d.; coal and lime, 115*l.* 6s. 1d. —Total, 1,014*l.* 4s. 10½d.

31. The 3,850,000*l.* is the *nominal* capital on which dividends have to be paid; the amount actually raised is 3,000,000*l.* The details of the receipts are as follows—Passengers, 3,132*l.* 13s. 6d.; carriages and horses, 297*l.* 13s. 11d.; parcels, 157*l.* 0s. 3d.; malls, 50*l.* 5s. 9d.; merchandise, 1,205*l.* 0s. 8d.; minerals, 303*l.* 1s. 11d.; cattle, 27*l.* 17s. 4d.—Total, 5,233*l.* 12s. 11d.; including North Midland proportion of Manchester and Leeds traffic, and amount received from Sheffield and Rotherham Company.

32. The receipts are after deduction of Liverpool and Manchester toll.

33. The returns are subject to the deduction of rent to the Eastern Counties' Company (about 134*l.* weekly), and to a toll of 4d. on such portion of the passengers as pass over their railway. The 32¼ miles stated as being open for traffic, include the portion of the Eastern Counties' line passed over by this Company.

34. The capital of 533,000*l.* includes that provided for harbour and works as well as railway. The dividend is for a year (since opening of line).

35. The returns are inclusive of Manchester and Birmingham toll.

37. The length stated includes branches.

39. The traffic stated does not include the Leeds and Selby.

TRAFFIC OMITTED.

Newcastle and Carlisle Railway.—*Week ending August 6. —Receipt from passengers and parcels, 721l. 7s. 10d.; goods, 977l. 17s. 11d.; total, 1,699l. 5s. 9d.*

Newcastle and North Shields.—*Week ending August 4. Receipt from passengers (number of passengers, 17,284), 410l. 18s. 7d.; goods, 29l. 8s. 10d.; gross receipts, 440l. 7s. 5d.*

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TO CORRESPONDENTS.

We cannot undertake to return rejected communications. This answer to five or six correspondents.

Inquisitor, *on the proposed leasing of the Northern and Eastern Railway, should adduce facts in justification of such phrases, as "artful scheme," "shamefully hoodwinked," and so on.*

Argus *should send his note on the non-eligibility of bankrupts as Managers of railway undertakings, to the journal to which he refers. We certainly agree with him, that the same measure should be meeted out to all—whether Secretaries or Chairmen.*

Mr. R. Craven.—*We can have nothing further to do with Mr. William Robinson, of the Manchester and Leeds Railway, and his abusive language.* Similis simili gaudet; *Mr. Robinson is welcome to seek other channels of communication.*

Railway Traffic Returns.—*The Managers of the Arbroath and Forfar Railway Company set an example which we should be glad to see followed in other Companies. They forward us, week by week, a printed form precisely similar to that of our traffic tables, stating the total amount authorised to be raised—total expended—receipts per mile per day, &c., and nearest corresponding week of 1841; thus saving us considerable labour, and at all times ensuring accuracy in the returns. We wish this plan were general.*

A Reader of the "Railway Times," *who writes with reference to a previous letter, is informed that we have no recollection of having received it. We are sure he would pardon us for any seeming inattention, if he knew how closely we are at present pressed for room. By-and bye we shall get over the bustle of the meetings, and then we shall be glad to hear again from our correspondent on the subject to which he refers.*

Genie.—*We are much obliged to our correspondent. He will see that we have elsewhere noticed the rumour to which he alludes. Should our space permit, we will hereafter give his more ample details.*

M.—1, 5, 6. *We would recommend you to wait in all cases for about two months; but you must use your own discretion. We give the best counsel we can, but will not be held responsible for the results. As to P., we should not sell just now.*

A Plain Man (*Glasgow*), *on Sunday travelling, writes very much to the purpose. We wish we could give publicity to his letter previous to the meeting, but it is totally out of our power. We shall be glad to hear from him after the Agnewite scheme has been again defeated—which it is sure to be.*

The letter to the Secretary of the so-called Anti-Sabbath Desecration Association in Edinburgh, is an excellent one, and we are very sorry that we cannot possibly make room for it.

E. T. *is referred to the notice of the meeting in another column.*

A Constant Subscriber—*See our leading columns.*

Brighton Railway.—H. *calls attention to a disbursement in the Brighton accounts of 6,228l. 9s. 2d., as "toll to the London and* Croydon *Company to 6th June, 1842," and seems to think that no toll to the* Greenwich *Company has been charged. In this, however, we believe he is mistaken. Of the sum above named, we understand the amount received by the Croydon Company was 4,780l. 9s., and by the Greenwich 1,448l. 2d., thus showing that the Greenwich toll is about 23 per cent. of the whole amount paid to the Croydon Company. Of course, the Brighton Directors should have been more explicit in their accounts, but what can our correspondent expect from such a quarter?*

The Post-office and the Brighton Railway.—Amicus *asks if the following, which is part of a paragraph that has been going the round of the daily papers, can be true? "The line of road between London and Brighton is the only one in the kingdom with a railway in full working which does not carry the mail bags; but there is very little prospect of their coming to an agreement with the Post-office authorities. The Brighton Post office is kept open at present until* 11 *o'clock at night, and the Railway Company will only agree to convey the bags upon reasonable terms, upon condition that they are dispatched at nine, and the Postmaster-General refuses to make this alteration." Of course there must be a mistake here. The Postmaster-General has absolute power to fix the hour of departure, and any dispute as to terms is to be referred to arbitration.*

Manchester and Birmingham Railway.—*The traffic return for last week is deferred in consequence of new arrangements connected with the opening of the line throughout.*

One or two Editorial articles are unavoidably postponed.

THE RAILWAY JOURNALS.

The Stamp Returns for the nine months ending the 31st of March last (published by order of the House of Commons), show the following results:—

RAILWAY TIMES	**113,374**
Railway Magazine	50,500

The total number of Supplement stamps (for Double Numbers) used by the *Railway Times*, during the above period, was 10,874, thus showing the ordinary circulation of the *Railway Times* to be more than double that of its contemporary.

THE RAILWAY TIMES.

SATURDAY, AUGUST 20, 1842.

We have of late published several letters having reference to the serious depression which has within the last two months befallen South-Eastern Railway stock, and as our space will not allow us to insert a vast number of other communications on the same subject, we take this opportunity of offering a few general remarks upon the position and prospects of the Company.

The depression which has given rise to so much comment we have heard attributed to a variety of causes. Amongst others—

1st. That the Directors purpose abandoning the line from Folkestone to Dover.

2nd. That further capital will be required to complete the railway even to Folkestone, this supposition being based upon the fact that the whole of the last capital being under notice of call due in January next (months before the line can possibly be finished), could only be called for either because it would be absorbed immediately, or months at least before otherwise it ought to be required.

3rd. That the traffic has not equalled expectation.

4th. That the fares are too high.

5th. That the fares are too low.

All these rumours we will briefly touch upon; and in order to do so with accuracy, we have applied for every information we could obtain from the most undoubted sources.

To the first of the imputed causes of the depression, the supposed abandonment of the line from Folkestone to Dover, we need only reply by publishing the following return of the numbers of men and horses employed one day each for the last week between Headcorn and Dover, viz.—

Men	21,267
Horses	2,804

Of these 1,851 were employed in the Shakespeare tunnel, and 1,163 in the construction of the sea wall, of the progress of both of which and the other heavy works there, we shall be enabled to give a most satisfactory report in a few weeks from a gentleman connected with this journal, who will then be sojourning in that district.

To the second point, as to further capital being required, we make this reply, that at the time the last capital was subscribed, the assets of the Company consisted of—

Then subscribed	£700,000
The remaining amount under the amended Act, but not then raised	100,000
First mortgage	450,000

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Second ditto	206,600
Joint Station Act	120,000
	£1,636,600
Deduct, then raised of the 450,000*l.* of the first mortgage	52,000
Total	£1,584,600

so that the whole sum the Directors had to depend upon to pay the Brighton Company and carry on the works was actually the 700,000*l.* then subscribed; for, seeing how slowly money up to that period had been tendered on loan, who could say with certainty that one shilling more would be offered? and as the joint station powers, and those for raising the remaining 100,000*l.* had and have not been called into operation, who can say that it was other than extreme wisdom to make the calls as they were settled by the knowledge and consent of the proprietors when they voted the new capital, and not by after arrangements of the Directors? Happily money became easy and confidence great; the consequence, we have reason to believe, has been that the borrowing powers of the Company have, since the last half-yearly statement, been in most active operation, and hence not only has the large sum of 326,000*l.* (more by nearly 50,000*l.* than the whole amount of the two instalments paid on the scrip) been invested in the Brighton account, but the works have from Tunbridge to Dover been in a state of the greatest possible activity. Whether the Directors will be able to relieve the proprietors by postponing either of the remaining instalments must depend upon a variety of circumstances, of which they are the best judges; and with them we leave the question, satisfied that they will not on the one hand suffer the works to be delayed from any Stock-Exchange trick, nor press needlessly upon the proprietors if they can avoid it. This we think, whilst it explains why the calls were settled as they were, will also be a complete reply to rumour No. 2.

Nos. 3, 4, and 5, resolve themselves into the important question of traffic. In respect of *that*, we have taken some considerable trouble to make ourselves acquainted with the real facts.

The amount of receipts may in round numbers be set down at 900*l.* per week. Let us examine how this has been produced, and under what circumstances.

The position of the South-Eastern line is peculiar. To go to Tunbridge you travel 40 miles by rail, the coach road being but 30; the first place it approaches where anything like business is to be expected (for we throw Croydon entirely overboard) is Reigate, where the Brighton Company is a competitor; you then pass on to the other stations, crossing great public thoroughfares, and until Tunbridge is reached, touch no place of consequence, but leave many of consideration, as we shall by-and-bye show, to the right and left of the line, where also, the distance by road to London being less by coach than rail, coaches have been able to compete, not only without lowering their own fares, but in time also. The result has been, that independent of the weekly earnings by rail, there travelled in the week ending 21st July, by road coaches, no less a number than 4,380 persons, as the following return, taken on the spot by an experienced and trustworthy party will prove; and the chief portion of these travellers, we will undertake to show, would, and will at low fares, take to the rail. What will seem extraordinary, and but for the high fare by rail hardly credible, in this return, is the number travelling through and to Tunbridge by coach.

Statement showing the Number of Passengers travelling from various Places by Coaches, in the week ending July 21, 1842.

Name of the town.	No. of conveyances, including mails.	No. of passengers weekly.	Station to which they will run.	Fare.	Amount.
				s. d.	£ s. d.
Tunbridge....	10	800	Tunbridge....	5 0	200 0 0
Maidstone....	19	2,200	Maidstone Rd.	5 0	550 0 0
Sevenoaks....	3	250	Penshurst....	4 6	56 15 0
Westerham ..	2	180	Edenbridge ..	4 0	36 0 0
East Grimsted	2	300	Godstone	3 6	52 10 0
Dorking.....	5	650	Reigate	3 4	108 6 8
Total	41	4,380			£1003 11 8

With respect to the estimated rate of fare which we have taken as the average that would be received, it cannot be said that is a high figure; on the contrary, by reference to the Company's advertisement in our paper of this day it will appear, as respects Reigate, we are below the proposed scale.

We know that in regard to the Maidstone traffic, this Company has to contend with steam-boat competition by the river, and that as respects that by Sevenoaks, the turnpike-road to London is the nearest route, and, at the high fares, the cheapest; but the same observation applies with equal truth to Sevenoaks as Maidstone—that with reduced fares and increased speed by railway, the coaches in a country of the hilly character of Kent between London and those points, cannot continue to carry the full loads they now do. The current once broken, let the prepossessions of a portion of the public be what they may in favour of a particular route, coach-masters will not long play a losing game by running with partial loads at the very low fares they now charge, but follow the new current, and one by one gradually run to the railway, which from its very nature must work with greater regularity, and carry greater numbers, and afford greater comfort and accommodation, than steam-boats ever can. There is another ingredient in this Maidstone traffic, which it is essential should not be forgotten. It is this, that the present low fares between Maidstone and Gravesend are maintained only by the invariably full loads each conveyance carries. The inevitable consequence of diverting any portion of the traffic, which it is acknowledged on all hands *does* flow by that channel, must clearly be that the coach proprietors, ceasing to carry the many, must, in order to exist, raise the fares of the few, thereby making the railway the more likely to be favoured by the whole body.

Those who are not conversant with Kent have no conception what a moving mass the population consists of. They are ever astir, each sturdy yeoman making it his business, even with present facilities, to attend the London markets. There is no district in the kingdom equal to it in this particular—for, generally speaking, the agricultural class seldom extend their journies beyond the neighbouring towns on market days; but here, where the land is divided into small farms, in a county from its fertility and high cultivation proudly and justly denominated the garden of England, the ease of reaching the metropolis *via* Gravesend has taught the farmer the importance of attending himself to his own concerns, an advantage which the railway will place within his grasp, more certainly, more cheaply, and more speedly, than the river ever has done or can do. We know that many farmers who now frequent the hop and other markets, and make their way to London by the river, are compelled to be on the road by 3 o'clock in the morning!

The following will show the present cost by coach, and time occupied in the journey, between the several places before noted and London, and the proposed fare and time by railway:—

	Coach.		Railway.	
	Present Fare.	Time.	Proposed Fare.	Time.
	s. d.	h.	s. d.	h. m.
Maidstone, by coach direct ..	6 6	3½	6 0	3 22
Do. by Gravesend	4 0	4		
Dorking to London	5 0	2½	4 6	2 15
Sevenoaks to London	5 0	2½	5 0	2 30
Westerham to London	5 0	2½	4 6	2 15

In the estimated cost by each mode of conveyance, all collateral charges are included between the points named and London.

Having shown that there is at this moment a large existing traffic which low fares alone can tempt to the railway (besides which there is a business in posting of an amount that would scarcely be credited, which high fares have not only kept from the railway, but fostered and cherished by road), and that Hastings, Rye, Cranbrook, and other places in the very route of the line, have from the same circumstances given but partial support to the railway, we have a fair right to assume that with the wise, the politic, and liberal course the Directors have pursued in giving publicity to a tariff of fares without example for cheapness on a metropolitan line, and establishing no fewer than six third-class trains a day (three each way), by which the poorer classes can travel, most important benefits must result from this bold and highly judicious experiment.

Our pleasure meets but with one alloy. The third-class passengers are to be stopped at New Cross, owing to the short-sighted policy of the Greenwich Company in refusing to assent to any commutation of toll. "All or none," is their motto. *None* will be the consequence.

Hereafter we shall draw attention to the extraordinary parallel this line presents to the South-Western in its early career in point of success; and when it shall have been in full work as long as that line has been, we shall indeed be much disappointed if it does not bear an equally favourable comparison with the present traffic of that important route.

Since writing the above we have heard that the Croydon and Dover Companies have agreed to an arrangement by which the latter Company has been enabled to reduce the fares to the extent advertised. We are not in possession of more than this general outline of the arrangement, but the principle so long contended for by the Croydon Company with the Greenwich Company, of a toll proportionate to the fare, is the basis of the agreement—thus proving, on the one hand, the honesty of the Croydon Board, that they ask no more than they are willing to concede; and on the other, that the Directors of the Dover Company have availed themselves of an arrangement which must eventually prove of extreme benefit to their constituents, to the Croydon Company, and to the public.

The agreement is, we understand, of a temporary character only, but such that, if found to answer in practice, the Dover Company have the power to make it permanent. Each Company is as free and independent in its management as if no agreement existed, the

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Croydon Company having no right to interfere with the fares of the Dover Company; so that whether very high or very low, the latter, after making an allowance (to what extent we are not informed) to cover the working expenses over their line, can claim only their proportion. The only restricted point is Croydon; and *there*, we understand, the Dover Company are prohibited, most properly and equitably, from carrying at lower fares than the Croydon Company themselves charge.

We have now arrived at that point at which our readers are entitled to our opinion as to the real cause of the depression in the value of this Company's stock. It is readily given, and is comprised in one word—SPECULATION.

We shall watch the traffic with much earnestness, but no anxiety, satisfied that a great and glorious result will be the consequence of the alteration in fares we have so long advocated, and which we hail with increased pleasure, coming as it does from so important a line.

We may just add, that the line from Tunbridge to Headcorn will be inspected early in the week by the Directors and General Pasley, and partially opened on Wednesday, the 31st, thereby strictly keeping faith with the proprietors—Mr. Cubitt having promised the opening early in September.

Although we studiously avoid political disquisitions, still the insurrectionary movements in the north of England are so likely to affect railways, that with reference to the interest which we feel in these undertakings it is our duty to say a few words.

The spirit which has arisen it may probably be difficult to quell. It partakes of a movement of mind apparently from reflections or notions deeply ingrained in the unfortunate workmen, and is most likely to be vanquished only by hunger and thirst, and the miseries of home upbraiding a man for not earning the wages of industry, low as they may be, to support those with whom he is connected, and who are starving while he walks the streets, flag in hand, and makes of himself a fool or a felon. Could mischief and robbery be prevented without bloodshed, there can be no doubt that a signal and speedy defeat must await the insanity of men who rise in rebellion without arms, without plans, without a guiding mind capable of wielding the vast destinies which the working men profess to desire to accomplish, and of directing the deliberate action which is to produce the wished-for results—without funds or provisions in store to resist the attacks of an army, a police, and wealthy inhabitants combining for self-protection—and without credit to raise a public loan, were it but for ten pounds. But with these and several other points, which readily suggest themselves, we, as railway journalists, have no concern. We can only earnestly hope that the stronger-minded men amongst the working classes will let their reason guide them to a resumption of a proper course, and that they will exhort those who are misleading themselves by quarrelling with hard toil and badly recompensed labour (evils not to be avoided in an artificial state of society, with redundant population), to return to their duty and replace the country in quiet.

Our business is with the position of railways amid these commotions. It has been said in favour of this mode of transit, that under the threat of foreign invasion a few hours might convey an army from the metropolis to the invaded coast. Undoubtedly it would be so, and this boon is not to be despised, since the time may come to require such application of railways; but where troops are moving to destroy the foreign invader, the home population would be assisting and encouraging these movements. It is different, however, with railways when civil war rages, or insurrectionary commotions arise; *then* those who are disaffected, can, by breaking a single rail, stop the journey of ten thousand men, ammunition, despatches, stores or provisions. It is evident, moreover, that by lying in ambush, evil disposed parties might start up and break a rail at the moment of the approach of a train at its full speed, and then the destruction of life and limb would probably be great from the accident and the confusion, especially at night—increased probably by the fact, that the authors of the mischief would add the horrors of slaughter to the awful carnage produced by steam turned from a travelling, into a destroying power. These horrid scenes are not glanced at as likely to occur, (Heaven forbid they should!) but no person can dispute the possibility of their happening, and this very possibility ought to act as a warning to Directors, that every practicable measure should be adopted (temporarily at any rate) at the present crisis, to guard their establishments from danger. The police, if necessary, should be greatly increased, especially at parts of the railways most vulnerable to attack—all the officers and servants, without exception, should be sworn in as special constables—the advice of a military man might properly be taken as to removing points or places for ambush, and for stationing watchmen to command views of the line and adjoining country; and all chances of lurking in long grass or in sheltered ditches should be cut off. If, as it is to be hoped, good sense shall at no distant day again govern the disturbed population, subdue their turbulence, and induce their return to industrious habits, these measures of precaution may be speedily abated, but nothing can be worse than the policy which avoids resorting to remedies until the mischief actually takes place, which care and forethought, and the measures they dictate, might have effectually prevented.

The following illustration of the mode in which matters are not unfrequently managed on the Grand Junction Railway comes to us from a quarter upon which we can place the fullest reliance, otherwise we confess we should have deemed it altogether incredible.

The Directors, within the last week or two (as our readers have doubtless observed), put forth an advertisement announcing an enormous increase of fare, to commence on a day then named. The day came, and at every station and place from London to Liverpool the increased fares for passengers, and rates of carriage for goods, were as respects the early trains demanded and paid. About the middle of the day, however, the Directors discovered that they had made an increase not authorised by their Act, and expresses were immediately dispatched in every direction to request that the old fares and rates should be instantly resumed! Nevertheless, for one half-day every passenger, and every consigner of goods, was unjustly and illegally mulcted of a certain amount of the money which he had paid.

It would be superfluous to comment upon such a case as this. It speaks for itself. We had hoped that the hasty legislation which heretofore has led the Grand Junction Company into no small trouble and expense, was at an end; but it would seem to be otherwise. Upon the policy of attempting to raise the fares at all we need not now dwell; it is to the mode of carrying the intention of the Directors into effect that we desire to call attention. *With whom does the blame rest?*

Of course the parties thus overcharged may recover back the excess of fare, and we are not quite sure that the Company would escape a penalty besides; but be this as it may, what a discreditable specimen of railway management does not the case present—of management upon one of the leading lines in the kingdom, and by Liverpool men too, who constantly assume for themselves (and have usually had awarded to them by others) the merit of knowing so much more than their neighbours of all that pertains to the practical working of the modern system of locomotion!

Our report of the Great Western Railway meeting reached us at so late an hour, that we cannot to-day do more than thus generally allude to it. It will be seen that a good deal of discussion took place with reference to a "depreciation" fund, but ultimately the plan sanctioned at a previous meeting was triumphant. We can readily conceive how anxious some parties are to divide as much as they can *now* (leaving futurity to shift for itself), and then to withdraw quietly from the concern; but it would have been much more conducive to the benefit of *bona fide* permanent investors, had the time wasted in attempting to carry this point been devoted to a searching examination of some of the items of account. It is ever thus. The time and patience of meetings are exhausted in re-discussing matters already settled, or in agitating questions of comparatively little moment, while subjects of vast, nay vital importance, are almost or altogether overlooked.

Preparations for the approaching meeting of the North Midland Railway Company are going forward with much spirit. The Directors on the one side, and the dissatisfied shareholders on the other, are organising their forces; and circular after circular is sent out by both parties, soliciting proxies or personal attendance on Thursday next.

We trust the important inquiry to which all these preliminary efforts professedly refer, will not be suffered to degenerate into a personal or partisan squabble. It is to urge as strongly as we can, upon all parties, the propriety of avoiding such a result that we now revert to the subject. That there is abundant reason for investigation, and ample scope for improvement, as regards the management of the North Midland Railway, we are fully convinced—and equally satisfied that it was a most illiberal, and as regards themselves a most impolitic, act on the part of the Directors, to refuse the facilities for inquiry originally requested. It is with the *grounds* of complaint, however, that the proprietors at large ought to concern themselves, and not with the *mode* in which these complaints have been brought forward or set aside. Is the railway managed as efficiently and economically as, judging from other lines (for we will take *that* low standard), it ought to be, and might be? Are there any means yet untried whereby the lavish expenditure incurred in making the road may in any degree be counteracted by encouraging or calling into existence new sources of revenue? These are the main questions which ought to be fully agitated; and surely this may be done without the application of harsh terms to those who *may* have done their best—or the imputa-

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tion of improper motives. That a public meeting is not the best place for entering into such matters we admit—for without the most minute examination into details, such as cannot possibly take place in a mixed assemblance, and amid the excitement of popular oratory, no conclusion entirely satisfactory can be arrived at—but if they *are* to be discussed on such an occasion, it should be the aim of every one to treat the questions temperately, and with candour, caring less to support or defeat a particular policy than to discover *which* line of policy is the best. What matters it to the shareholders of a Railway Company whether Mr. THIS or Mr. THAT is Chairman, or who are his colleagues, provided their property is managed as it ought to be? *They* have nothing to do—or should have nothing to do—with Board-room tactics, whether the object be to keep one set of Directors *in*, or another set of would-be Directors *out*. What the shareholders ought to look to, is the largest possible dividend that can be secured from their several investments, and if they have reason to believe that this desirable consummation has not been attained, not all the customary clap-trap of confidence, nor all the pie-crust promises for the future, in which Directors so largely deal, should make them hesitate one moment in sending a Board of Management adrift. On a similar principle to that on which the elder BOSWELL thought the decapitation of CHARLES THE FIRST might not have been without a good effect on future monarchs, the cashiering of an entire Direction might possibly promote the cause of Board-room reform; it would show some few gentlemen whose honour, nay, whose talent and judgment must not, as matters now stand, be for one instant called in question—it would show those parties who mistake the office of Director for that of Dictator—that they are not *wholly* irresponsible.

With respect to the North Midland meeting, from which we have thus digressed, we can only again express an anxious hope that the discussion will be conducted in a manner suitable to the importance of the subject. The proprietors have an immense interest at stake, and should at once put down any and every attempt, from whatever quarter proceeding, to introduce matters not strictly bearing upon the business of the day.

A REPORT of the proceedings at the Midland Counties' Railway meeting held this day week will be found in another part of our present number. We have deemed it right to defer some observations which we had intended to make upon this meeting rather than abridge the ample report supplied by a local contemporary, as there were many facts incidentally elicited which must *tell* with far more force upon absent shareholders than could any remarks of ours. We shall not, however, lose sight of the subject. In the meantime we cannot help saying that the conduct of the Directors is, in several respects, most unsatisfactory. They appear to have displayed an impatience of criticism into their official acts, which augurs but ill for their fair-dealing. If the proprietors are foolish enough to tolerate such arrogant bearing as this, they ought at least not to murmur at its inevitable consequences. So long as Directors are to be at liberty to do as they please (overpowering by their proxies all opposition), shareholders may hope and pray for a satisfactory dividend, but they will never secure it.

We gather from what transpired at the meeting that unless certain reforms are forthwith effected by the Directors, a special meeting *may* speedily be called. We trust there will be no necessity, but if there should, we hope the proprietors at large will do their duty, and show the Directors that they are no longer to be trifled with.

We shall take a future opportunity of calling attention to some of the questions mooted at the meeting—such as the salaries of the officers, and the constitution of the Board of Direction—and to the extraordinary construction of the Company's Acts of Parliament, which it would seem completely nullify all attempts to arrive at the truth by means of a Committee of Investigation.

AT the commencement of the disturbances which now unfortunately prevail in the manufacturing districts, several of the railways in the vicinity of Manchester—more especially the Manchester and Leeds—were threatened with serious damage. Fortunately, however, no serious injury has been sustained. Never were the facilities offered by railways more sensibly felt than during the last week. The concentration of troops at particular points has thus been effected with a rapidity and certainty hitherto unequalled. The following is a return of the number of troops and quantity of ammunition conveyed by the London and Birmingham Railway within the last eight days; and it gives us much pleasure to state, that the arrangements of the Company have called forth the unqualified approbation and admiration of the military authorities. Eight or nine hours sufficed for the journey from London to Manchester and Leeds—formerly a 14 days' march.

Saturday Night. Half a Battalion of Grenadier Guards, viz., 20 officers, 500 men, and 6 horses; Troop of Royal Horse Artillery, viz., 3 officers, 62 men, 50 horses, 2 cannon, and 3 ammunition waggons.

Sunday Morning. Half a Battery of the Royal Artillery, viz., 3 officers, 41 men, 23 horses, 2 guns, and 2 ammunition waggons.

Sunday Evening. Part of the 34th Foot, viz., 24 officers, 577 men, and 7 horses.

Tuesday Morning. Remainder of the 34th Foot, viz., 4 officers, 215 men, 63 women, and 44 children, about 12 or 14 tons of ammunition.

Thursday Morning. The 73rd Foot, viz., 24 officers, 633 men, 4 horses.

Thursday Night. 2 tons more ammunition.

Friday Morning. The 32nd regiment, viz., 24 officers, 650 men, 6 horses.

In addition to the foregoing, a large number have been conveyed on from Weedon, and replaced by the 12th Foot, brought up from the north. Large quantities of baggage, &c., have also been transmitted.

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THE *Berkshire Chronicle* states, that at a vestry meeting of the parish of Tilehurst, held on Thursday week, it was resolved to raise the assessment of the Great Western Railway from 300*l.* to about 1,000*l.* per mile. There are two miles of the line in that parish.

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A VALUED correspondent at Cheltenham, says, "Having just returned from the Isle of Wight, and the regatta at Ryde being fixed for the 25th instant, it may be useful to some of your numerous readers in this neighbourhood to know that they can easily reach Portsmouth, Ryde, or Cowes, in one day, by going by the first train from Cirencester to Reading, proceeding by the *Rocket* coach to Basingstoke (only 16 miles), and thence by the South-Western Railway to Gosport or Southampton. To return, leaving Ryde at 11 o'clock in the forenoon for Gosport, you will reach Cirencester by three-quarters past 8 in the evening."

—o—

SIR FREDERICK TRENCH has given notice that next session he will move "to revive the Select Committee on the Thames Embankment and Quay of Communication, in the hope of being able to prove that this useful and beautiful work may be accomplished without any demand for public money, and in such manner as will improve the navigation of the Thames, and contribute to the embellishment of its banks, and to the health and recreation of the inhabitants of this crowded metropolis." If Sir Frederick would drop the railway part of the scheme, he would stand a much better chance of success.

RAILWAY OFFENCES AND OFFENDERS.

AT the Croydon Police-court on Saturday, William Neal, a person in the service of the Brighton Railway Company, and James Baker and James Evans, two dealers in marine stores, were charged with stealing a large quantity of iron rails, to the extent of several tons, the property of the above Company. It appeared from the evidence of Mr. Coombe, the Resident Engineer for the Croydon and Merstham district, that the prisoner Neal had been employed by the Company, and occupied a house upon their property, being engaged to look after the iron and other stores. A very large quantity of iron plates, that had formerly been used for the tram-road from Croydon to Godstone and Merstham, but which had since become the property of the Brighton Railway Company, was piled up in stacks at Merstham, and it appeared that a few days ago it was discovered that from five to six tons of these metals had been stolen. An immediate inquiry was in consequence instituted, and it was discovered that the prisoners, all of whom keep horses and carts, had been seen conveying iron to London. Ultimately a search was made on the premises of Mr. Benbow, an iron founder at Bankside, and there a large quantity of the iron was discovered. Mr. Benbow was examined, and he proved that on the 4th of August he purchased 20 cwt. of this iron of the prisoner Evans, and paid him 3*s.* a cwt. for it. On the 13th of April he purchased of the prisoner Neal, 33 cwt. of the same description of iron; and, on the same day, he purchased a second lot of another person, and paid 10*l.* 8d. for the whole quantity. In addition to these facts, it was also proved that the prisoner Neal had sold several cart loads of railway blocks, the property of the Company, and that he told the party who purchased them that they were perquisites allowed him by the Company. The prisoners, who merely denied that they had been concerned in plundering the Company, were committed for trial.

The Sheriff-Substitute for the eastern district of Stirlingshire last week found a passenger by one of the Edinburgh and Glasgow trains, on the previous Tuesday, liable in a penalty of 10*l.* for having committed a trespass, by running up the bank and leaping over the fence at the Polmont station. His lordship, however, on certain mitigating circumstances being stated on behalf of the offender, by the agent for the Railway Company, modified the penalty to 1*l.*, with 10*s.* 6d. costs.

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GREAT WESTERN RAILWAY COMPANY —GENERAL MEETING.

THE fourteenth half-yearly meeting of the proprietors of the Great Western Railway was held, pursuant to advertisement, at 1 o'clock on Thursday, at the terminus at Bristol, and was most fully attended. CHAS. RUSSELL, Esq. M.P., (Chairman of the Company), presided, and commenced the proceedings by calling upon the Secretary to read the notice calling the meeting, and the register of proprietors.

The notice, &c., having been read,

The CHAIRMAN said, the Report which the Directors had had the pleasure of laying before the proprietors that morning, and which had been distributed among them, was so full in every particular, that it would be unnecessary for him to detain them with many observations of his. (Hear, hear.) The Directors hoped that that Report would prove fully satisfactory. (Hear.) The receipts for traffic during the last six months had not been so large as in the previous six months; that circumstance was, however, to be fully accounted for by its being the winter half-year, when the receipts never were so large, and by the depressed state of trade during that period, which prevailed throughout the kingdom. The receipts would, however, he was happy to say, bear a comparison with those of any other railway in the kingdom; and, notwithstanding those circumstances, the Directors were enabled to declare as before a dividend of 3 per cent. upon the half year, and when they considered that previous to doing so the whole of the interest upon the debt had been paid, together with the rents due to the Cheltenham and Great Western Union and the Bristol and Exeter Railways, he thought that such a dividend could not fail to inspire them with much confidence in the progressive success of their undertaking. (Applause.) Now that their own line was nearly completed, the attention of the Directors had been naturally turned to those neighbouring railways to which they must look for an increase of their traffic. The contract which the Directors had entered into with the Bristol and Exeter Railway had proved satisfactory in every respect; that Company had also been benefitted by it, for it had enabled them to get over a period of great pressure and difficulty, and had also secured to them a responsible and solid proprietary. (Hear, hear.) Since their last meeting the line had been still further opened to Taunton. Connected with this subject was the selection by the Government of a port of departure for the West India mails; that subject remained nearly in the same state as it was in at their last meeting, with the opinion of the Commissioners in their favour; and as there had not been any adverse decision of the Government, notwithstanding the powerful influence which had been exerted in favour of various ports, he had no doubt that (the facilities of their railway being taken into consideration) a western port in connection with this railway would be selected—(hear, hear)—and from all that he had heard, he had little doubt but that Dartmouth would be the port selected. Another important topic which had been under consideration was respecting the selection of a port for the mails to the south of Ireland. On this subject a Committee of the House of Commons had sat, with Lord Ingestrie for its Chairman. He (the Chairman) had had the honour of attending a conference with Sir Robert Peel, with a deputation consisting of all the members for the west of England and the south of Ireland, and he had little doubt that, if the packets between Bristol and Ireland were only made more powerful and certain, and a species of passengers, who were not the most pleasant companions, were excluded from them—the Government would lend their aid to them for the conveyance of the mails, and an important commercial enterprise would be opened. (Applause.) The most important point of all which would come under the consideration of the shareholders was that with reference to the completion of the Cheltenham and Great Western Union Railway. In conformity with a wish expressed at the last meeting, the Directors had given to this subject their best and most anxious attention. They had been informed by the Directors of the Cheltenham and Great Western Union line that they were about to obtain powers to treat with them. The Directors of the Great Western had given it their serious consideration. A conference had been held between deputations of the two Companies; and although in the early stages of the discussion the Directors of the Great Western line had not seen their way very clear to a satisfactory conclusion, yet principles as stated in the Report had been pointed out, upon which he thought that measures might be taken to carry their wishes into effect. (Hear, hear.) This would be a most important point, as it would be the means of bringing to the Great Western line not only the trade of Cheltenham and Gloucester, but also the trade of the north. Travellers from Ireland would also select their line. Great, however, as these advantages unquestionably were, they might be bought much too dearly—(hear, hear)—and therefore, as was stated in the Report, the terms of such an arrangement would of course require the most vigilant and full examination—the most careful foresight must be used; every detail should be most fully gone into, and then the whole matter would be laid before a special meeting of the proprietors convened for that purpose. He was not aware of any other point which called for any remarks from him, and he would therefore request the Secretary to read the Directors' Report. (Hear, hear.)

Mr. OSLER, the Secretary to the Bristol division of the line, then read the Report.

DIRECTORS' REPORT.

The statements of traffic periodically furnished for publication, and which are also open for inspection by the proprietors individually, will have long since apprised them that the gross receipt during the six months to the 30th June, was 310,871*l.* 6d. 2d., being the amount collectively for the three lines worked by this Company.

The particulars of that revenue are supplied in the accounts annexed to this Report. It remains, however, to mention that of the sum so received, 273,877*l.* 12s. 4d. was earned separately and exclusively on the Great Western Railway between London and Bristol.

That line having been but partially opened in the corresponding period of the former year, no perfect comparison can be made of the receipts. There were, however, only 187,780*l.* 16s. 2d. for an average distance of about 100 miles of line, worked between January and June, 1841, as contrasted with 273,877*l.* 12s 4d., for 118¼ miles in 1842. The falling off in revenue during the first six months of 1842, as compared with the last six months of 1841, is 26,480*l.* 18s., which is less than might have been expected from the difference of season, invariably to the prejudice of the first six months of the year.

The number of passengers conveyed between 1st January and 30th June, 1842, and the Directors rejoice to say without casualty, has been 736,571, travelling 23,584,161 aggregate miles.

The merchandize has increased in the last half-year, notwithstanding the general depression in the trade of the country, presenting an augmentation of 7,612*l.* 5s. 7d. in the revenue over the former half-year. The Directors consider this item to be susceptible of still further increase, but they have still to contend against a vigorous competition in water carriage, both by canal and sea, which requires the most careful and vigilant attention to meet, without injuring the receipts from a local trade for which there is scarcely any competition, by a precipitate reduction of charges, under the hope of withdrawing more rapidly some traffic from other channels, which, on the other hand, would naturally be resisted by progressive and still greater reductions of charge or toll.

In stone and coal, two articles of considerable extent in trade, this has been more particularly felt, and although small quantities of each have been conveyed by railway, the Directors have hitherto been unable, from the circumstances referred to, to secure to the line any important revenue from them. Lately an arrangement has been made with the owners of two quarries adjacent to the railway, to carry stone for them, and those parties are now providing cranes for loading and unloading the stone from the waggons, and adopting other requisite means for carrying on and extending their trade. The Directors are also about to send coals to their principal country stations for sale, with a view to encourage that traffic on the line, for which purpose they mean to select the larger coal from the stock supplied to their coke ovens, being peculiarly adapted for domestic consumption, while the smaller coal is the best suited for the manufacture of coke.

The expenses for the past half-year have somewhat exceeded those of the preceding period. In many items there has been, as might reasonably be expected, a material reduction, but in others an increase has been unavoidable. In providing for the merchandise trade, an augmentation of establishment has been requisite. The misfortunes of the Sunning accident, which happened in December last, have also entailed an additional expense in this half-year, in regard to the sufferers by that lamentable occurrence. The deodands attempted to be inflicted on the Company have on the other hand been declared illegal, and set aside by the Court of Queen's Bench, as the superior authority, upon appeal made to them. The maintenance of way has been heavier during the last half-year, which is partly to be accounted for from the reparations necessary after the wet weather of last year, and partly from some relief of expense in the former period, when the cost of construction on a short portion of the line only just then opened, embraced some of the chief charges of keeping it in order. It will be satisfactory to the proprietors to know that 147½ miles of the lines worked by this Company have been now let under contract for the maintenance of way, at an average of less than 3*l.* per mile per week. The contracts for 97½ miles have been limited to a period of one year, under the firm anticipation of a further reduction of cost of maintenance at the expiration of that time, but they do not comprise any portion of the line between Paddington and Maidenhead, which, on account of the lightness of rails and timber laid down, the Directors regret to say, entails a higher charge upon the Company. The contract on 50 miles will expire within three months, but there is no doubt of reletting it upon equally favourable terms.

The expenses in ratio to receipt are 41, and the comparison with the corresponding period in 1841 is given in the accounts. To facilitate reference to the last half-year's proportion of expenses, a third column is also given with that information. Taking the distance worked by this Company, viz., 170 miles of railway, with 34 stations, the expense will be 75*l.* per mile for the half-year, which, compared with the general cost on other lines, must unquestionably be considered moderate.

The line from Bridgewater to Taunton was opened to the public on the 1st of July, which fulfilled the obligations contracted by the Bristol and Exeter Railway Company in February last to entitle them to receive the full rent at 80,000*l.* per annum for that half-year, deducting 500*l.* as compensation for the non-opening on the 1st of June, 1841.

They have also now become entitled to receive 7,500*l.* which had been forfeited in the first half-year, but as this is merely a contingent advance, liable to be repaid to this Company in three sums, with interest if the future openings do not take effect within stated periods, the Directors propose to charge such portions only against the traffic when the three respective openings in 1842, 1843, and 1844, for which the said payment is to be deemed the consideration, shall have determined the right of the Bristol and Exeter Railway Company to keep it, and this Company shall be in receipt of the advantages of the arrangement so made. The sum of 7,500*l.* referred to in the former Report as a contingency, and which has, in fact, only been payable since the 30th June, added to 10,937*l.* 5s. 1d. constitute the balance of 18,437*l.* 5s. 1d. brought to credit in the present half-year.

The balance of interest paid on loans during the last half-year, after deducting all interest received, has been 72,438*l.* 1s. 7d. This sum, together with the rents for the half-year, 8,500*l.* to the Cheltenham and Great Western Union Company, and 17,237*l.* 11d. to the Bristol and Exeter Railway Company, being defrayed out of the general revenue account, a balance remains of 93,355*l.* 6s. 9d.

The Directors recommend that a dividend of 3 per cent. for the half-year on the capital called up be now declared payable on the 1st of September, to the proprietors who were registered at the closing of the books.

This dividend, the same as that payable in March last, amounts to 90,750*l.*, and will leave an undivided balance of 2,605*l.* 6s. 9d. for the current half-year.

The property tax for one quarter of a year from the 5th of April, will be deducted from the present dividend.

It may be proper to remind the proprietors that 8*l.* per share on the fifth shares will be called up in

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January next, in order to liquidate the debentures on loan notes then falling due, which will subsequently at this time next year entitle the proprietor of the fifth share to a *pro-rata* dividend upon the increased amount so called up.

A report having been studiously circulated, upon the supposed authority of an eminent geologist, that the Box tunnel presented cause of apprehension of insecurity from the nature of the oolite through which a portion of it had been cut, without lining in brickwork, the President of the Board of Trade felt it to be his duty to ascertain the correctness of such opinion or rumour, for which purpose General Pasley, the Inspector-General of Railways, was instructed minutely to inspect the whole tunnel, and to report thereon. The Directors have much gratification in learning that, after having taken the utmost pains to ascertain the solidity and security of the work, he has reported to the Board of Trade that it is perfectly safe.

The capital account of the Company is rendered in the usual form to the 30th June. Further payments have been made during the last half-year of 153,193*l.* 6s. 4d., principally for outstanding accounts of contractors, engine-makers, law charges, &c. It must be remembered that the total sum paid includes those disbursements for extra land, freehold premises, and a very large stock of plant, which when sold or otherwise employed, will have to be brought to the credit of the Company in reduction of the capital account.

The number of locomotive engines delivered on the 30th June was 125, since which 7 have been received, and 4 more remain still to be delivered to the Company.

The Bristol and Exeter Railway Company, having made overtures to the Directors for an alteration of two of the conditions of the lease of their line, as an inducement to them to accelerate the opening of the railway throughout to Exeter within the year 1844, the best consideration of the Board was given to the matter; but although they were well convinced that the proposition was made with the best and fairest intentions, it appeared to them inexpedient to recommend it to the proprietors for their adoption.

The Cheltenham and Great Western Union Railway Company, as was stated at the last meeting, made an application to Parliament for full powers to treat with other Companies, in order to facilicate or enable them to complete their line to Gloucester and Cheltenham, according to the original design of the Company, which has since received the sanction of the legislature.

As soon as the Bill passed, an application was made to the Directors of this Company to entertain a proposal for purchasing at once the finished portion of that railway and the powers to construct the remainder, in order to make it an integral part of the Great Western line, by the incorporation of the two Companies. However important to the interests of this undertaking the completion of that line might seem (and it is almost needless to say how very important it is), the Directors were extremely unwilling to enter upon any such negociation, having for its basis the amalgamation of the two Companies in their present position, with the prospect of a further expenditure, upon a mere estimate of costs of works beyond Kemble.

The Directors were of opinion that the most desirable mode of attaining the great object of carrying a continuous line of railway from the Great Western to Cheltenham, as forming a complete connection for the whole local trade, as well as for the traffic from South Wales, or from places brought by the Birmingham and Gloucester Railway to Cheltenham, would be by an undertaking on the part of this Company to lease the line, at a fixed rental, when completed, for a stated number of years.

Two grounds of objection and difficulty appeared to present themselves to the Cheltenham and Great Western Union Company, in attempting to carry out any such project for finishing their line. The one involving their proprietors, without adequate motives of future gain, in the contingencies of the expenditure exceeding the estimate, and the other in the doubt whether the public would advance the capital, upon the mere existence of a lease from the Great Western Company, without any direct guarantee of interest to the parties who might be expected to lend or contribute the capital.

The negociation chiefly on those grounds was interrupted, but recently a suggestion has been made which may probably overcome those material obstacles to an arrangement by lease; and the Directors have resolved to acquaint their proprietors fully with the circumstances of the case, in order that they may determine whether they would approve of the principles of an arrangement, provided the details of it can be adjusted, without, however, committing themselves now to the final confirmation of such an arrangement, which, if proceeded with under any expression of the opinion of this meeting, would of course be submitted to a special general meeting for ultimate decision.

The Cheltenham and Great Western Union Railway Directors having been apprised that some contractors of considerable capital and experience would enter into a comprehensive engagement for the entire making and finishing the railway, complete in every respect for traffic, without leaving any extra or uncertain sum for disbursement, by which means they may now arrive at a well-defined and certain cost with a sufficient guarantee for its correctness and accomplishment, will probably be willing to undertake the completion of it, provided the credit of this Company can be applied to aid them in raising the money, by means of a fixed annual rent guaranteed to the parties willing to subscribe or lend their capital for that purpose.

The basis of such an arrangement would be, first to ascertain and determine the entire cost of construction and the sufficiency of the security to ensure its being done; secondly, to arrange the amount of rent which it would be worth giving for the line when made; and thirdly, to obtain the money by a guarantee from this Company that the rent should be applied to pay the interest on all such loans until the principal sum be repaid, for which a time would be fixed by the Cheltenham and Great Western Union Company, to redeem the capital and terminate the lease and engagements of this Company, in default of which it should be optional with the Great Western Company either to continue the lease and payments thereon, or to redeem the capital and take permanent possession of the line.

There is every reason to believe that such security would be available to any required extent, and the obligation upon this Company would be reduced to a mere payment of annual rent, in consideration of the completion and for the benefit of the working of that line. The terms of it would of course require the most careful and vigilant attention and foresight; but the Directors have no hesitation in saying that they should consider this Company well justified in paying as rent the full sum which could be reasonably expected to be earned within an average of ten years upon that line, after allowing for all the working expenses; the recompense for the risk, labour, and responsibility being derived exclusively from that augmentation of traffic on the Great Western line, which they confidently believe must be thereby attracted to it.

Any interest upon loans payable before the line is finished for leasing, must of course be capitalised and provided for by the Cheltenham and Great Western Union Railway Company, so as not to burthen this Company with an advance of money for such purposes, before the line is in working order and yielding a revenue.

Upon this statement it must remain with the proprietors to decide the course which they may deem most conducive to their own interests.

The Engineer's Report on the general state of the works is appended.

C. RUSSELL, Chairman.

ENGINEER'S REPORT.

16, Duke-street, Westminster, August 16, 1842.

Gentlemen,—During the last six months nothing has occurred to disturb the regular working of the line and the maintenance of the works. The weather, particularly for the last few months, has been most favourable for the repairs of those injuries which had been sustained during the very wet season of the autumn and winter of 1841, while the works were yet new, and consequently not in a condition to resist the action of the continued rain to which they were exposed. These injuries were particularly referred to in my Report in February last; such as more immediately interfered with the proper maintenance of the permanent way were repaired early in the present year, but wherever the clay embankments had suffered materially from the quantity of water, which had not only destroyed the slopes but in many places had penetrated into the mass, I considered it wiser to profit by the very dry season, and to leave the embankments exposed as long as possible. The repairs of these various slips have now, however, been completed, or are in progress; and before the summer is over I believe the works will everywhere be in a very satisfactory condition.

A report having been generally circulated that parts of the Box tunnel were unsafe, and that such an opinion was entertained by an authority well competent to judge, I am happy to be able to assure you that such is not the case, and that there has been no foundation for any such report. A portion of this tunnel, it is well known, is carried through very solid beds of oolite, and at some parts a particularly sound and hard bed occurred immediately, or within a few feet, above the top of the tunnel. To have left the looser beds underneath, and have lined it with masonry, would indeed have been a waste of money, when by slightly varying the height of the excavation a perfectly solid and safe roof was afforded by nature. No precautions were spared in examining and ascertaining the quality of this bed; and the experience of the large quarries in the neighbourhood, joined to our own, in carrying on one of the largest excavations hitherto made in the oolite formation, enabled me to determine, beyond doubt, the security of the roof thus selected. My own opinion, and that of others well competent to judge, and who were engaged in the works, has, I am glad to say, received a strong and a very satisfactory confirmation.

The reports referred to were considered by the Board of Trade sufficiently important to induce Lord Ripon to direct that a survey of the work should be made by General Pasley; that examination, made with the utmost care, has led to his expressing to me his perfect satisfaction of its security, and his opinion that it would have been a useless expense to have arched those portions of the tunnel.

The Swindon engine-house and the Bristol goods' shed, although they have not proceeded as rapidly as could be desired, are now advanced nearly to completion. A portion of the former is already in use, and I trust before the winter approaches, that the whole will be completed, and in a few weeks the Bristol goods' shed will be in operation.

I have used my utmost endeavours to bring to a close the settlement of all the contract accounts for the construction of the line; but although several of these are much nearer a settlement than at the last half-yearly meeting, I am sorry to say but few have been actually closed. I am not in a condition, therefore, to make any positive or accurate statement of the amount of the balances which may still be payable, but I can assure you that I still see no reason to fear that my former statement will prove inaccurate.

I am Gentlemen, your obedient servant,
I. K. BRUNEL.

CAPITAL ACCOUNT.

Statement of Receipts and Payments to 30th June, 1842.

RECEIPTS.

Amount received on account of Capital, viz.:—						
Calls on whole shares	£1,640,865	0	0			
Calls on half shares	1,228,566	7	7			
Call on fifth shares	144,994	0	0			
Advance on fifth shares	588	0	0			
				3,015,013	7	7
Amount received on debentures	2,098,109	13	4			
Do. on loan notes	1,374,300	0	0			
				3,472,409	13	4
Do. for registration fees				2,185	4	0
Do. for rents, &c.				1,895	3	5
Total				£6,491,503	8	4

PAYMENTS.

Expenses before the Act to October, 1835, as per Statement				£89,197	11	3
Payments to 31st Dec., 1835, ditto			£4,322	1	5	
Do. 30th June, 1836	,,	..	92,512	9	6	
Do. 31st Dec. 1836	,,	..	258,470	13	4	
Do. 30th June, 1837	,,	..	316,500	3	9	
Do. 31st Dec., 1837	,,	..	650,073	17	5	
Do. 30th June, 1838	,,	..	578,592	4	1	
Do. 31st Dec., 1838	,,	..	617,937	7	9	
Do. 30th June, 1839	,,	..	479,334	2	3	
Do. 31st Dec., 1839	,,	..	626,308	12	5	
Do. 30th June, 1840	,,	..	701,603	14	2	
Do. 31st Dec., 1840	,,	..	873,190	19	11	
Do. 30th June, 1841	,,	..	589,076	10	5	
Do. 31st Dec., 1841	,,	..	405,357	15	3	
				6,193,280	11	8

PAYMENTS, from 31st December, 1841, to 30th June, 1842.—

Land and compensation			5,206	1	0	
Contracts for works, stations, &c.			85,240	8	0	
Permanent way, including labour and materials			14,475	16	1	
Locomotive engines, carriages, &c.	£44,065	8	11			
Deduct sum already set apart for depreciation	20,000	0	0			
			24,065	8	11	
Engine-house, machinery, tools, &c.			14,094	9	2	
Engineering, surveyors, &c.			4,778	3	9	
Land valuers, purchasing land			12	1	0	
Law charges, conveyancing and costs of title			5,220	3	5	
Stamps for debentures			100	15	0	
				153,193	6	4
				6,435,671	9	3
				£58,831	19	1

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General Abstract of Expenditure—Half-yearly Statements.

	Half-yearly statements to Dec. 31, 1841.	To June 30, 1842.	Total.
	£ s. d.	£ s. d.	£ s. d.
Expenses before the Act	89,197 11 3	....	89,197 11 3
Land and compensation	732,186 5 11	5,206 1 0	737,392 6 11
Contracts for works	3,516,774 2 4	85,240 8 0	3,602,014 10 4
Permanent way, timber contract, iron rails, screws, felt and other materials, draining tiles, tanks, tools, lighterage, cartage, and labour	1,094,942 13 3	14,475 16 1	1,109,418 9 4
Freehold premises in Princes-street	19,600 4 5	....	19,600 4 5
Locomotive engines, carriages, &c.	507,504 14 8	24,065 8 11	531,570 3 7
Engine house, machinery, tools, &c.	....	14,094 9 2	14,094 9 2
Engineering, surveyors, &c.	147,559 9 1	4,778 3 9	152,337 12 10
Advertisements, printing, &c.	3,865 2 10	....	3,865 2 10
Travelling expenses	4,427 4 11	....	4,427 4 11
Land valuers, purchasing land	17,065 9 7	12 1 0	17,077 10 7
Law charges, conveyancing, and costs of title	61,671 14 3	5,220 3 5	66,891 17 8
Stamps for debentures	11,120 2 3	100 15 0	11,220 17 3
Parliamentary expenses	29,104 5 4	....	29,104 5 4
Maps, plans, &c.	1,578 4 1	....	1,578 4 1
Office expenses, salaries, Direction, postages, &c.	42,679 7 0	....	42,679 7 0
Experiments of Mr. Wood and Mr. Hawkshaw	3,201 11 9	....	3,201 11 9
	£6,282,478 2 11	153,198 6 4	6,435,671 9 3

REVENUE ACCOUNT.

From the 1st January to 30th June, 1842.

DEBTOR.

		Comparative per centage on traffic, Half-years ending		
		June 30, 1842.	June 30, 1841.	Dec. 31, 1841.
To maintenance of way	£24,595 7 9	7.911	9.511	6.496
To Locomotive Account (as per Abstract 1), viz.—				
Coal, coke, repairs, wages to drivers, firemen, &c., oil, tallow, and all other incidental expenses	38,949 6 1	12.529	16.351	11.889
To Carrying Account (as per Abstract 2), viz.—				
Wages to guards and conductors, police, messengers and porters, clothing, repairs of carriages, oil, tallow, &c.	28,527 11 3	9.177	9.481	8.247
To disbursements for repairs and alterations of stations, &c.	035 9 5	301	.225	187
To compensation, returns, and allowances	950 16 9	306	.138	169
To Government duty for mileage	12,486 3 3	4.016	3.599	4.725
To rates and taxes	5,414 15 4	1.742	1.255	939
To General Charges (as per Abstract 3), viz.—				
Superintendents' and clerks' salaries, advertising, printing, stationery, and sundries, including travelling expenses	11,931 4 2	3.838	4.384	3.409
To General Offices:—				
For Direction, salaries, and all office expenses	3,988 8 0	1.283	..	1.262
	£127,778 2 0	41.106	44.935	37.323
To Depreciation Fund—				
For the half-year ending 30th June, 1842, as ordered by the general meeting of proprietors, 24th February, 1842	10,000 0 0			
	£137,778 2 0			
To balance being net profit	173,093 4 2			
	£310,871 6 2			

CREDITOR.

By Passengers, mails, &c.	£242,019 3 8
By Merchandise	54,386 16 7
By Parcels	14,087 0 9
By Carriage of timber and materials for the line	333 6 9
By Warehouse rent	44 18 5
	£310,871 6 2

Detail of Charges referred to in the Revenue Account.

ABSTRACT No. 1.

Enginemen and Firemen's wages	£4,991 12 2
Waste oil, tallow, water, and firewood	2,771 4 0
Wages of labourers and cleaners	3,102 7 2
Cost of superintendence, including clerks' salaries, foremen, and office charges	1,566 12 11
Repairs of engines and tenders—comprising wages, materials, and every other expense	7,223 19 0
Coke consumed by locomotive and stationary engines, being 13,038 tons, including charge for coke, waggon repairs, &c.	19,293 10 10
Total	£38,949 6 1

ABSTRACT No. 2.

Carrying Accounts—	
Wages to conductors and guards	£2,810 0 6
Police and Inspectors	7,217 4 8
Messengers and porters	8,007 9 9
Clothing	1,163 17 8
Carriage and waggon repairs	4,571 1 8
Stores consumed	2,713 14 1
Carrying expenses	246 5 4
Horse account, including expenses of working the Weston-super Mare branch	382 2 4
Lighting and gas at stations	1,435 15 3
Total	£28,527 11 3

ABSTRACT No. 3.

General Charges—	
Superintendent's and clerks' salaries	£8,814 18 11
Advertising	508 1 5
Stationery account and ticket books, &c.	1,768 12 2
Sundry office expenses and postages	228 3 3
Parcels, carriage of	52 14 5
Travelling expenses, &c.	286 9 9
Water at stations	272 4 3
Total	£11,931 4 2

General Revenue Account.

DEBTOR.

To Cheltenham and Great Western Union Railway Company, for half year's rent, from 31st May to 29th November, 1841, at 17,000*l.* per annum		£8,500 0 0
To Bristol and Exeter Railway Company, for half-a-year's fixed rent, to 13th December, 1841, at 15,000*l.* per annum	£7,500 0 0	
For ascertained tollage on 143,894 passengers, 3,118,771 miles, 4,046 tons goods, at ¼d. per mile	3,377 12 6	
		10,877 12 6
To Balance of interest paid to 31st December, 1841		73,881 18 5
To Amount of dividend, payable 24th March, 1842		90,750 0 0
To Balance carried down		18,437 5 1
Total		£202,446 16 0
To Rent paid Cheltenham and Great Western Union Railway Company, to 30th May, 1842		£8,500 0 0
To Rent paid Bristol and Exeter Railway Company, for half-year, to 13th June, 1842:—		
Fixed rent, at 30,000*l.* per annum	£15,000 0 0	
Tollage	2,737 0 11	
	17,737 0 11	
Deduct—		
For sum allowed for non-opening on the 1st June, 1841	500 0 0	
		17,237 0 11
To Balance of interest paid to 30th June, 1842, after deducting all interest received		72,438 1 7
Total		£98,175 2 6

CREDITOR.

By Balance, as per former statement, to 31st Dec. 1841	£212,446 16 0	
Less depreciation fund, for half-year to 31st December, 1841, as ordered by the general meeting of proprietors of 24th February, 1842	10,000 0 0	
		202,446 16 0
Total		£202,446 16 0
By Balance brought down		£18,437 5 1
By Balance of revenue account, being net profit for the half-year ending 30th June, 1842		173,093 4 2
Total		£191,530 9 3

Mr. CROSTHWAITE said, before the Report which had been read was adopted, he wished to know whether it was intended that it should be followed up with a motion upon that part of it which related to the Cheltenham and Great Western Union line, or whether they would prefer first hearing the opinions of the proprietors on that point.

The CHAIRMAN said, the Directors would wish first to hear the opinions of the proprietors.

Mr. CROSTHWAITE wished to know whether it would be desirable that those proprietors who were adverse to the views of the Directors upon this subject should express their opinions. His own opinions, as was known, were decidedly adverse to this proposition, because he was convinced that there would not be a sufficient traffic on the line to pay its expenses. If there was to be a motion originating with the Directors, it could be done then, or he would propose one—and probably if they found that a large portion of the proprietors were adverse to it, it might perhaps as well be stopped then; but, on the other hand, if he found he was not supported, he should not think of pressing it.

The CHAIRMAN said, whether it were done by the adoption of the Report, or by the proposition of a resolution, he thought the proprietary would be bound to the extent of inquiry, but no further.

Mr. ENGLAND objected to one portion of the Report, and intended to move an amendment, as he never could sanction the application of the capital of the Company to the payment of dividends. It was proposed in the Report to take the 7,500*l.* which it had been arranged at the last meeting should be set apart for payment to the Bristol and Exeter Company, and with the addition of about 11,000*l.* of balance to make up the 18,000*l.* from which the dividend of 3 per cent. was to be paid. He objected to this because, becoming a proprietor with a view to the permanent investment of his capital, he never would consent to say he had taken 3 per cent. when in fact he was only receiving 2½ per cent. The Report now stated that the 7,500*l.* was only a contingent advance, liable to be repaid to the Company if the future openings did not take effect at the periods stated. (Hear, hear.) But he should wish to know why it was that the Directors did not think it now necessary to do so, after having set it aside for that purpose. He should move that the sum of 7,500*l.* be not appropriated for the purposes of dividend; for he did not wish it to go forth to the world that

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their dividends were made up of appropriations.

Mr. HOVENDEN said, if the honourable proprietor who had just spoken had finished, he wished to rise for a purpose totally opposite to that advocated by him; for, in his opinion, they ought to divide 7 per cent. instead of 6, and he should propose a dividend of 3½ per cent. upon the half-year. (Hear, hear.) He had ever held the opinion that it was most hard upon the early proprietors of a railway to oblige them to lay aside a large reserve fund for the benefit of future proprietors—for the benefit of persons who might not even become connected with the railway until seven or ten years hence—(hear, hear,)—while the early proprietors had actually gone for years without any interest at all. (Applause.) He should, therefore, move that the Report of the Directors be received and adopted, with the exception of that part of it relating to the reserved fund for depreciation, and that such fund, being injurious to the proprietors, uncalled for by any circumstance, and unrequired by any principle of justice or sound policy, be hereby abolished. (Applause.) He might probably be told by the Directors, that he ought to have given notice of his intention to bring forward so important a motion, but to this he could only answer, that giving notice of important motions was not the practice of the Great Western Railway Company. (Hear, hear.) If the Directors had anything to bring forward, they did not give notice, and this very reserve fund had been brought forward by them at the last meeting, (from which, through illness, he was unfortunately absent,) without any notice having been given. (Hear.) It had not only been brought forward without notice, but had been carried almost *sub silentio*. (Hear, hear.) He mentioned this as an excuse for his present proceedings, for, if he had been present he should have then opposed it; and the subject was one of such importance, that he thought it was at least desirable it should undergo a full and fair discussion. (Hear, hear.) He could only say, that if he had not given notice of his intentions to the Directors, neither had he done so to any other individual; he had made no party, nor had he canvassed for votes for the purpose of upsetting the former decision, so that he had not acted unfairly. (Applause.) He would now enter on the merits of the question: he had come there relying on the justice of his cause; if he should fail in satisfying the proprietors, they would not vote for his motion, but if, on the contrary, he could make out his case, and show that the reserve fund was not required, he hoped that it would be forthwith abolished. (Hear, hear.) If he could show them that by doing so they would inflict no injustice on the future proprietors, he hoped they would declare a dividend of 3½ per cent. on the half year, instead of 3 per cent. (Applause.) What were the arguments upon which it was assumed that there was a necessity for a reserve fund? Why, as stated at the last meeting, it was taken for granted that by the lapse of years such a depreciation of the stock took place, as if provided for out of the half yearly receipts would prove most injurious to the dividend to be declared; and it was contended, that in order to equalize the burden, and make the depreciation gradual, it was necessary to provide a reserve fund. He would, however, dispute this point. He denied that any such grounds existed. He would not admit that there were any sufficient grounds on which to rest such assumption; nay, further, even admitting that such a depreciation did take place, he would deny the justice to the present proprietors of making such a reserve fund for future contingencies. He would first inquire whether there were any grounds for the assumption, that in a few years there would be such a reduction in the value of the stock as would require such a large expenditure. He knew that they, the Great Western Railway Company, could not boast of great experience, but the experience which they had was most decidedly not in favour of a reserve fund, and showed them that there would not be any such depreciation. There was a railway in the country which had been opened for several years, for upwards of ten years, which had paid good dividends, and which was as well managed as any railway in the kingom, he meant the Liverpool and Manchester, and yet that had no reserve fund. It was true that their expenditure had increased, but so also had their receipts, and their very last dividend had been one of 10 per cent., and they never had divided more. They heard of no expressions of dissatisfaction from the shareholders or Directors of that Company, and as it was fair to infer from their experience, that if any evil had been felt it would have been complained of, it was fair in him to say that experience was in his favour. (Hear, hear.) There was another railway, the South-Western, the Vice-Chairman of which Company, Mr. Chaplin, had favoured them with his opinion on the subject of a reserve fund. The question having been pointedly put to him, he had replied, that their railway had been in work for three or four years, that their stock then was more valuable than it was at the commencement of their undertaking, that they had gone on upon the principle of repairing, as soon as repairs were needed, without waiting until the articles were entirely worn out, and Mr. Chaplin had added, that not only was no reserve fund necessary, but that he beleived that his successor, if asked ten years after the same question, would be enabled to make a similar reply. (Hear, hear.) Therefore, as far as experience had gone, it was strongly against the principle of a reserved fund. He would, however, take it hypothetically, and say that it was probable that at the end of ten years a large expenditure would be necessary to replace worn-out stock, even supposing that 200,000*l.* were needed for that purpose, which would be the whole of the ten years' reserve fund, at 20,000*l.* a-year; then he would still contend that they were not the parties to repair that stock—(applause)—for they had already purchased a set of engines, and all the plant necessary for working the line, and were constantly paying large sums to keep it in repair; and instead of it being unjust to the future proprietary, it was most unjust to the present proprietors, after purchasing one plant, to oblige them to lay by the money to provide a new plant for their successors. (Hear, hear.) The fair way would be, if it was necessary at the end of ten years for them to purchase a new stock—the fair way would be for the future proprietors to take up the sum required on loan-notes, to be paid off within ten years, by which period most of their debts would be paid off; and then at the end of another cycle of years let a third set of proprietors act in a similar manner. (Hear, hear.) If he had shown that it was unjust, he was certain that it could not be denied that it was most impolitic, and was at the present time peculiarly harsh in its bearing, when the resources of their line were not yet developed—for their traffic would, he believed, be immensely increased. Their leases also were not productive at present, but when the line was opened to Exeter, would no doubt produce to the Company a large profit, while now they were a loss. Why then should they, he would ask—why should they have a reserve fund, when they were at the minimum of their receipts and at the maximum of their expenditure? (Hear, hear.) They now had upon them the incubus of unfinished lines; why should they add to the weight of that incubus by the establishment of this reserve fund? But it was said, if proprietors wanted to sell their shares, they would gain the advantage of this reserve fund; he, however, thought that the declaration of a dividend of 7 per cent. would be much more advantageous. Upon the grounds, therefore, that the reserve fund was unjust to themselves, unwise and impolitic, he should move that it be abolished.

Mr. DAY having seconded Mr. Hovenden's motion,

Mr. ROSKELL said, he rose to move as an amendment, the adoption of the Directors' Report, with the 3 per cent. dividend. He saw nothing in the Report to complain of, while there was much in it that was subject of congratulation. (Hear, hear.) With regard to the completion of the Cheltenham and Great Western Union line, he had his own opinions upon it, and was sorry to differ from those friends with whom he formerly acted, thinking as he did that the Great Western Railway would be greatly benefitted by that completion.

A PROPRIETOR having seconded Mr. Roskell's amendment,

Mr. CROSTHWAITE said, he wished to ask Mr. Brunel a question. He had read in the *Railway Magazine*, that although the locomotive power on the Great Western Railway amounted to 132 engines, they had only 40 or 50 engines which could be worked with effect—if this was not correct it should not go forth to the public, and therefore it was that he wished the question answered. The other question he wished to ask was, the cost of the engines, which was not set forth separately in the account, but which, with the carriages, &c., was stated at 531,570*l.* 3*s.* 7*d.*

Mr. BRUNEL in reply said, there were 132 engines the property of the Company, 7 of which were new, and not yet in working order; but of the remaining 125, there were 109 ready to do their work at any time. (Applause.) At least that was their state in the Report made on the 30th of June, and there was no difference now that he was aware of, but if there were any difference, it was that more than 109 engines were completely effective. (Applause.)

Mr. CROSTHWAITE was most happy to hear it.

Mr. BRUNEL—The fact is, they are not only ready to take their turn, but they actually do so.

Mr. CROSTHWAITE—I suppose Mr. Saunders is not prepared with the valuation?

Mr. SAUNDERS said he was not, as the honourable proprietor was aware that no valuation had been made.

Mr. CROSTHWAITE observed, that no notice had been taken of the mails in the Report, which it was promised at the last meeting there should be.

The CHAIRMAN—It was not noticed because, as the honourable proprietor was aware, they were the subject of arbitration, and in consequence of the opening to Taunton, it had been thought desirable that that arbitration should be deferred in order to comprise the whole and not subject them to two awards.

Mr. CROSTHWAITE — The next question he wished to put was respecting the workmen employed on the line, for whom accommodation was much wanted. He had been informed that in some instances they had to walk three or four miles to their work, which, as the winter approached, would be a most serious hardship. He asked the question therefore in the hope of calling the Directors' attention to the subject.

The CHAIRMAN said, the Directors were quite alive to the evil; the fact was that great fault was to be found with the contractors for not providing the necessary cottages, and they had been not only complained to by the Directors, but the Directors were resolved to take the necessary steps to remedy the evil. He wished also to observe that those cottages were not to be at the charge of the Company.

Mr. CROSTHWAITE had observed that at the meeting of the Northern and Eastern Company, Mr. Crawshay had stated that the Great Western Company had paid a considerable sum to coaches for going off or coming on the line of the Great Western Railway.

The CHAIRMAN—The gentleman who said so was much mistaken; the Great Western Company never have paid a single shilling for any coaches going off the line, nor for coming on.

Mr. CROSTHWAITE wished next to ask whether all the fifth shares had been disposed of.

The CHAIRMAN—Yes; with the exception of a small number in the hands of the Company which they are expecting to dispose of at a profit, after apportioning any claims for fractional allowance.

Mr. CROSTHWAITE—I suppose that in the answer respecting money paid to coaches the Chairman included omnibuses, and that nothing had been paid to them.

The CHAIRMAN—The first year three omnibuses from the Paddington station were paid 50*l.* each, to ensure their regularity, so that 150*l.* has been the whole sum paid, while the Company cleared 1,050*l.* by their contracts with coaches between Hay-lane and Bath.

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Mr. CROSTHWAITE hoped there would not be any necessity to require further capital.

The CHAIRMAN answered that he had still every reason to believe that the powers given to the Directors to raise a further amount would prove adequate for their wants.

Mr. HEYWORTH thought that to have a reserve fund was most unjust in principle and impolitic, for if their plant was in good working order, they need not inquire into its value, its value being its use. If they had good working engines, they need not number them up, for as he had said their value was their use. He thought therefore if the Directors reserved an annual fund of 20,000*l.* the honourable proprietor was right in claiming it as their own—(hear, hear)—and at least he might say that a quota of it belonged to him (Mr. H.). He thought that everything should be repaired instantly that it required it, and that without a reserve fund it would be so; but that with a reserve fund for the purpose of finding a new plant, it was probable that instead of being repaired it might be allowed to get more and more out of repair; he therefore concurred in everything which had fallen from Mr. Hovenden, not that he wanted the additional half per cent., for if the Directors had got into debt 20,000*l.*, let them only come forward in a straightforward manner, and say so, and he would say, let them have it—he would say let them pay off their debts, but he would tell them to hereafter keep their accounts so as to get into debt no more. (Hear.) There was another part of the Report which he thought important—the completion of the Cheltenham and Great Western Union Railway. If the portion of the Report relating to that measure implied that the proprietors, by adopting the Report, gave their assent to it, he for one would object to it at once, believing as he did that the traffic to be obtained on that line would not pay for its working expenses. (Hear.) He believed, if he were not misinformed, that at present they received about 1,000*l.* per week from that line, and if they could show that by lengthening that line they could double or more the number of passengers and the amount of traffic on it, then they would be receiving an additional 1,000*l.* per week, which, although not all profit, would yield a certain portion of profit; but if this could not so increase the number of passengers, &c., they would only be carrying on a losing traffic over an additional number of miles. Now, he did think, that before the Directors asked them for their sanction, they should be prepared with such data, as would prove to a certainty, that the traffic would be so increased. He could not, however, shut his eyes to the fact that the property upon that line and the Gloucester line did not pay. If there were here proprietors of that line, or if there were any such among the Directors of the Great Western line, he had no doubt but they might be glad to close any bargain which would save their property from ruin, which he thought was its inevitable fate, as soon as their lease of it was at an end. For a few years this Company had to pay them 17,000*l.* a year, but that would cease, and then what became of the property? He had made inquiries as to the amount of the traffic, and the result of those inquiries had made him rather sceptical as to the largely increased amount to be expected from the extension of the line; he thought this line had already all the traffic which went that way to London, and that they could not have more than all. It was often a false idea, that an extraordinary quantity of traffic must ensue from having a terminus at a largely populated place, as was instanced in the case of the North Midland, one end of which, although in a populous place, was not among a travelling people.

Mr. BRUNEL, in answer to a question, said, the stock of plant was kept up half-yearly in the best possible order.

Mr. C. BOWLES FRIPP wished to ask whether the depreciation fund was applied solely to the machinery, or whether it was applicable to the repairs of road as well as of the machinery.

The CHAIRMAN then addressed himself to the motion before the meeting, and said in doing so he would first notice Mr. England, who had made some remarks respecting the 7,500*l.* The Bristol and Exeter Company had not opened the line to Bridgewater on the 1st of June, but as they opened in 14 days after, it had appeared to the Directors that it would be hard to impose so large a penalty for 14 days' delay; and as it was thought that it could be beneficially applied to the further openings of the line, the Directors thought that a penalty of 500*l.*, about the amount of the loss to the Great Western Company, would be sufficient, and that they should remit them the 7,500*l.* provided the line was further opened at the three specified periods; but as that arrangement was not completed until after the 1st of July, it could not properly be brought into the present account, which ended on the 30th June. It was therefore agreed that it should remain as a deposit in their hands, subject to the contingencies that all the openings should take place at the specified times, and if the line was not so opened, then they would not be entitled to retain it. He did not think that this ought to have been made a charge against the Directors. With respect to the depreciation fund he entirely differed from the honourable proprietor. The Directors had had many anxious consultations on the matter, and Mr. Brunel had put to them the depreciation which the stock would undergo in so plain and simple a manner, that taking also into consideration the very many improvements in engines which were constantly being made, the Directors had felt themselves bound to recommend the establishment of the reserve fund. (Hear, hear.) The honourable proprietor said it was unjust that the present proprietors should be called on for that which he thought ought to fall on the future proprietors, he (the Chairman) would, however, remind him that the depreciation was gradual from year to year, and that therefore it should be provided for from year to year. The Liverpool and Manchester Railway had been cited as an example; he thought, however, that the Grand Junction and London and Birmingham Railways were of equal authority, and they had both of them reserve funds. The honourable proprietor had said that the feelings of most of the proprietors were against the reserve fund; he (the Chairman) was surprised to hear this said, when at their very last meeting the motion for a reserve fund had been carried all but unanimously. (Hear, hear.) He should be sorry to see so much levity manifested by the proprietary that a measure should be carried almost unanimously at one meeting, and then rescinded at the next; besides, he thought it would be a great injustice to those proprietors who were absent, if it to should be rescinded without any notice being given to them—(hear)—and therefore he should oppose the motion. The other hon. proprietor had said with regard to the proposition respecting the Cheltenham and Great Western Union line, that they already had all the traffic which was to be obtained on that line; he (the Chairman) begged to differ with him; but all that the Directors asked upon that point was, that they might be permitted to inquire into the matter, that they might fully investigate it, and report to a meeting of proprietors to be held for that purpose, and at which meeting the proprietors would be as free as to the rejection or adoption of any proposition that might be made as they were at present.

The Rev. Mr. NICHOLSON expressed his surprise that they were now no nearer the knowledge of the cost of their railway than they were 12 months since, and that they were told this by the Report nearly in the same words as they were 12 months since; viz., that the contract accounts were many of them still unsettled. He thought the meeting ought to be informed of the reasons why these accounts had not been settled. Mr. Brunel could not complain of his inability to do so from want of time, for he had had plenty of time, and had, as he (Mr. N.) understood, been for some time at Milan this summer, where he was constructing a railway from that place to Genoa. Before, therefore, they entered into arrangements for new lines with the Cheltenham or any other Company, he thought they ought to know the cost of the present one, and why the contracts had not been settled.

Mr. BRUNEL in explanation said, as the question had been put in that shape, he would so give his answer, but out of consideration for the proprietors he must be cautious how he shaped it. They were probably all aware that when large works were finished and measured off, there were frequently differences in the accounts as made by the engineer and the contractor—the one fancying that 500*l.* or 1,000*l.* or more was due to him, while the engineer maintained, on the other hand, either that not so much or that nothing at all was due to him. (Hear.) If he (Mr. Brunel) had yielded what he considered the interests of the Company, probably he might ere this have settled with every contractor, and the difference might not have been more than 20,000*l.*; but he had thought it more proper to go on for six months, and this he would say, that such a course gradually brought them together. In some cases documents might be shown him proving that he was in error, or in others the parties feeling that he was right might accede to his award. He thought he ought not to say more, because at the last meeting the attorney of one of the contractors with whom there was a dispute, had attended and put a number of very strange questions, purely with the view of eliciting testimony from him (Mr. Brunel) in favour of his client; and they had a suit in Chancery now with that contractor, after he had tried the other courts. He could, however, say that, with some very small exceptions, the expectations which he had held out to the proprietors 12 months since would not be disappointed. (Applause.)

The Rev. Mr. NICHOLSON thought the answer so satisfactory, that the proprietors must be happy that he had asked it.

The CHAIRMAN explained as to Mr. Brunel's absence at Milan, he had only been absent six weeks, and he was sure had had but very little indulgence from the Company.

The Rev. Mr. NICHOLSON—At the last meeting they were promised a full and fair Report of the property to be sold; he asked if they could now have it?

Mr. BRUNEL hoped to be soon able to furnish it.

Mr. NICHOLSON—It is stated at 150,000*l.* I wish to ask if it is sold.

The CHAIRMAN—We are taking the best opportunity to sell it, but if we sold it in the manner in which the honourable proprietor wishes us to pay the contractors, I am afraid the proprietors would have but a Flemish account of their property.

Mr. NICHOLSON wished to ask, if the Directors were empowered to raise more money the next half-year on debentures?

The CHAIRMAN said, the Directors were still empowered to raise 120,000*l.* on loan notes.

Mr. HOVENDEN then replied to the arguments against his motion. If it were said to be levity on the part of the proprietors now to seek to abolish the reserve fund, then it was levity in those who, without notice, had established it. (Hear.) There could be no more reason in favour of the one case than of the other, for it was impossible that proprietors could be instantly prepared for a motion—in this case they had been taken by surprise, and he took the question of the last meeting as a notice for the present meeting, since then they had had six months to consider of it. One of the chief arguments of their Chairman was, that improvements in the engines were constantly being made, but those improvements did not take place so rapidly as to affect them; and under this head the case of the Liverpool and Manchester Railway was even more strongly in their favour. Having been established when the manufacture of locomotive engines was completely in its infancy, they must have many engines which were perfectly obsolete now, and yet they had no reserve fund. Besides, were the engines on the Great Western line all of one age? Had they not also some that were constructed at the very commencement of their undertaking? (Hear, hear.)

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This clearly, therefore, was no argument in favour of a reserve fund. With regard to the other argument, he would admit its justice as regarded private tradesmen, who ought not only to lay by a reserve fund, but more than a reserve fund, out of his profits, that he might make provision for his children, but with great Companies the case was different. Ought they to do so? No; let the profits be quickly divided among the shareholders, in order that they might fructify in their pockets, that they might be able to provide for their children.

The CHAIRMAN was sorry that the honourable proprietor persisted in pressing his motion; he was in hopes that he would not attempt to reverse the deliberate decision of the proprietors, and especially without notice. He was still in hopes that the honourable proprietor would not press his motion even now.

Mr. HOVENDEN persisted in pressing his motion, and after some observations from Mr. Vousley, Mr. Roskell's amendment was put and carried, the numbers being declared as 42 for the amendment, and 32 against it.

A long discussion ensued, many proprietors thinking that the decision had been the other way, and the Chairman was called upon to put the motion again, but declined doing so, stating that if his decision were not satisfactory the proprietors had the alternative of the ballot, which was, however, ultimately declined.

In answer to a proprietor,

Mr. BRUNEL said that the quantity of coke consumed per mile was 44 lbs., but that was not merely the consumption while running, but comprised the whole quantity when divided by the number of miles travelled both by passengers and goods trains.

The Rev. Mr. NICHOLSON wished to inquire whether the interest for the current half-year would be as large as the last?

The SECRETARY said, it would be larger.

Mr. C. BOWLES FRIPP made some observations as to the accommodation for third-class passengers, and wished that there should be a morning and evening train for them. He wished a return of the number of passengers, specifying each class, and also of the quantity of merchandise conveyed, which was not set out in the Report. He also suggested that the Directors should give more statistical details than they did, which would be highly useful.

The CHAIRMAN explained that if notice had been given the details required should have been furnished. With regard to the statistics, the information was often used by overseers and others to the disadvantage of the Company.

The resolution respecting the Cheltenham Union being now about to be put,

Mr. HEYWORTH thought it would bind them to the principle of the proposition, and objected to the word "treat" with the proprietors of the Cheltenham and Great Western Union Railway.

The CHAIRMAN could assure the meeting that it would not at all bind them; all that the Directors asked was to be allowed to inquire.

Mr. HEYWORTH wished to know if that portion of the line now paid for its working?

The SECRETARY replied that it more than paid the actual working expenses, but he would with equal candour admit, that if the rent were added it did not pay.

After some further observations, the resolution was put and carried, the numbers being 48 to 13.

The other resolutions (see our advertising columns) were then carried unanimously.

Mr. HEYWORTH then gave notice that at the next general meeting he would move "that the reserve fund should no longer exist, but that all repairs should be paid for out of the weekly receipts and general revenue, and no depreciation fund allowed."

Thanks were given to the Directors and the Chairman, and the meeting separated.

DUBLIN AND DROGHEDA RAILWAY COMPANY.—NOTICE is hereby given, That the General Half-yearly Meeting of the Proprietors of this Company, will be held at the Company's Offices, 22, Marlborough-street, Dublin, on Thursday, the 1st day of September next, at One o'Clock in the Afternoon—the Chair to be taken at that hour—for the purpose of receiving from the Directors a Report and Statement of the Accounts for the Half-year ended the 30th June last, and of confirming the forfeiture of certain Shares in the Capital Stock of this Company; the said Shares having been previously declared forfeited by the Directors, in conformity with the provisions of the Act of Parliament in that case made and provided.

The Books of Transfer of Shares in this Company will be Closed on and from the 23rd day of August instant, to the 2nd September next.

GEORGE ALEXANDER HAMILTON,
Chairman of the Company.

22, Marlborough-street, Dublin,
5th August, 1842.

EASTERN COUNTIES' RAILWAY COMPANY.—TWELFTH GENERAL MEETING.—NOTICE is hereby given, That in pursuance of the provisions of the Company's Act of Incorporation, the Half-yearly General Meeting of the Shareholders of this Company will be held in London, at the Shoreditch Station, on Wednesday, the 31st day of August instant, at One o'Clock, precisely, and that between Monday the 22nd, and Wednesday the 31st of August (both days included), the Transfer Books of the Company will be Closed.

By section 137 of the Act, it is provided that "No Proprietor of any Share on which any call shall have been made, shall after the day appointed for the payment of the same be allowed to vote at any meeting of the proprietors of the said Company, until the money called for in respect of such shares shall have been fully paid."

HENRY BOSANQUET, Chairman.
THEODORE W. RATHBONE,
Deputy Chairman.

Offices, Shoreditch Station, 10th August, 1842.

EDINBURGH AND GLASGOW RAILWAY.—NOTICE is hereby given, That the Ninth Half-yearly General Meeting of the Shareholders in the Edinburgh and Glasgow Railway Company will be held, pursuant to the Act of Incoporation, in the Company's Office in Glasgow, on Tuesday, the 23rd instant, at One o'Clock p.m.

The Transfer Books will be Closed on and after the 16th instant, till after the Meeting.

Proxies must be transmitted to, and received by, the Secretary, two days at least before the holding of the Meeting (section 134,) otherwise they will not give a right to vote at the meeting. Blank Forms of Proxy may be had on application at this Office.

In terms of section 137, the Proprietor of any Share on which any Call shall be due, will not be entitled to vote in respect of such Share.

By order of the Directors,
JOHN LEADBETTER, Chairman.

Edinburgh and Glasgow Railway Office,
Glasgow, 8th August, 1842.

THE MANCHESTER AND LIVERPOOL PLATE GLASS COMPANY have just now on SALE a large quantity of Ground Plate Glass, suitable for Skylights, which they can sell in lots at 2s. 6d. per foot; also Stout Polished Plate for Conservatories at 3s. per foot; and a quantity of ditto for general glazing purposes, AT HALF THE "TARIFF PRICES." Also, several extremely Large Plates for Looking Glasses.

An extensive assortment of Dressing Glasses, with or without Mahogany Frames, to be sold considerably under the Tariff prices.

Every information may be obtained at their Manufactory, Sutton, St. Helens, Lancashire; or at their London Warehouse, 2, Soho-square.

By order of the Board,
J. L. GRUNDY, Company's Agent.

London, August, 1842.

TO IRON MASTERS.—The Liverpool and Manchester Railway Company are desirous to contract for the purchase of 250 Tons of best Railway Bars, of the parallel double T form—weight about 75lb. per yard.

Each Rail to be made exactly 15 feet in length, and in strict conformity with a template of the cross section, which may be seen at the Company's office, and which will be delivered to the contractor for his pattern—each end of every rail to be cut square and smooth to the precise sectional form.

The Rails to be made in a workmanlike manner, of the best No. 2 Mine Iron, free from cinder, constituting the Rails when made No. 3 best bar iron.

To be delivered at the Company's yard in Salford straight, and free from warp or twist; and the Railway Company to be at liberty to put every Rail to such test in proof of its strength and quality, by bending or breaking, as they shall think expedient, with power to reject all defective rails; the cost and charges on the Rails not accepted to be borne by the manufacturer.

The Rails to be delivered in 3 months from the date when the tender shall be accepted; and payment to be made by a banker's bill at 3 months' date, when the Rails shall have been delivered and approved. Tenders to be addressed to the Treasurer, and transmitted to the Lime-street Office, on or before Wednesday the 31st instant.

By Order of the Directors,
HENRY BOOTH, Treasurer.

Railway Office, Liverpool, Aug. 17, 1842.

GREAT WESTERN RAILWAY—FOURTEENTH HALF-YEARLY GENERAL MEETING.—At the Fourteenth Half-yearly General Meeting of the Great Western Railway Company, held in pursuance of the provisions of the Act, at the Company's station, in the City of Bristol, on the 18th day of August, 1842,

CHARLES RUSSELL, Esq., M.P., in the chair,

The following Resolutions were severally agreed to:—

1. That the Report now read be received and adopted, and printed for circulation.

2. That a dividend of £3 per cent. be declared for the half-year, ending on the 30th June last, payable to the Proprietors of all the shares in this Company registered at the closing of the books, in proportion to the sum called up on each share respectively. That the said dividend be paid at the bankers of the Company on and after the 1st of September next

3. That in order to effect a further reduction in the number of Directors from Eighteen to Twelve, it be hereby ordered, that no vacancy in the Board arising from the death, resignation, or disqualification of the present Directors be filled up, until the number shall have been so reduced.

4. That the Directors be requested to treat with the Directors of the Cheltenham and Great Western Union Railway Company, for the purpose referred to in their Report, with the understanding that the details of any arrangement which they may consider beneficial to the interests of this Company, shall be submitted for the consideration of a Special General Meeting of Proprietors before they are adopted.

5. That the best thanks of the Company be expressed to the Directors for their very efficient services.

CHARLES RUSSELL, Chairman.

The Chairman having quitted the chair, it was resolved unanimously:—

That the cordial thanks of the Meeting be given to the Chairman for his able and judicious conduct in the chair.

Mr. Lawrence Heyworth gave notice, that it is his intention to submit at the next Half-yearly Meeting, a Resolution for the consideration of the Proprietors, that the principle of a Depreciation Fund should not exist in the affairs of this Company.

HUNGERFORD and LAMBETH SUSPENSION FOOT BRIDGE.—NOTICE is hereby given, That a Half-yearly General Meeting of Proprietors will be holden at the Company's Offices, No. 9, Villiers-street, Strand, on Wednesday the 31st instant, at Twelve o'Clock precisely, to receive the Directors' Report, and upon other business, when three of the present Directors and one of the present Auditors (who are by the provisions of the Company's Act of Parliament eligible for re-election) will go out of office.

(Signed) W. HAWES, Deputy-Chairman.

Office, 9, Villiers-street, Strand, Aug. 16, 1842.

BANKS'S RAILWAY WHEELS.—MR. EDITOR,—Your paper of June 25th contained a notice of my improved mode of Steeling the working parts of the Tyre of Railway Wheels, and stated, that an experiment of 6,000 miles had proved most satisfactory, as in that distance there appeared no visible wear of the surface of the Tyres. The experiments have been continued—the brake carriage under which my first set of wheels were placed having now run about 14,000 miles. When nearly 9,000 were completed, one pair of the steeled wheels was taken out, and a new pair of wheels with iron tyre put into their place.

The superiority of the steeled wheels soon became very evident, as they are scarce worn 1-16th of an inch with running the whole 14,000 miles, while the iron tyres are worn 3 16ths of an inch with runningonly 5,000 miles.

It appears that the longer the Steeled Tyres run, the harder the surface of the steel becomes.

As the *Economy* of my improvement proves to be even greater than I at first calculated, I send the above facts to your valuable paper, to call the attention of Railway Directors to the subject. I have pleasure in publicly acknowledging my obligation to the Manchester and Leeds Railway Company, for the liberality and kindness with which they consented that my improvement might be tested on their line, and for permission to state that any Railway Director or Engineer wishing to inspect the wheels now running may do so, by applying to Mr. Burgess, at the Station, Manchester.

About 12 pairs have been running on the above line for some time past.

Any Company having wheels, the tyres of which want turning up, can have a few sets of them steeled, to assure themselves of the value of the improvement, by application to

THOMAS BANKS, Engineer.

Bengal street, Manchester.

TO CONTRACTORS.—The Wishaw and Coltness Railway Company propose to erect a Timber Bridge over the Garrion Burn, in the parish of Cambusnethan, near Wishawton, by contract; and intimate that plans and specifications thereof will be ready for inspection at 36, Miller-street, Glasgow, on and after Wednesday, the 17th inst.; and any information that may be required will be given by Mr. MacNeill, or Mr. Thomson, Civil Engineers, Ingram-street; or by Mr. Dodds, the Resident Engineer, at Woodend, by Bellshill, where a model of the proposed bridge may be inspected; and that Tenders for executing the work will be received by their Clerk, at 36, Miller-street, on or before Wednesday the 24th inst. The Company will not be pledged to accept the lowest tender.

36, Miller-street, Glasgow, Aug. 11, 1842.

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LONDON AND DOVER (SOUTH-EASTERN) RAILWAY.—ALTERATION IN TIME, INCREASE OF TRAINS, AND REDUCTION OF FARES.

DOWN BILL.—Hours of Departure and Time Table, commencing on the 31st of August, 1842.

DAILY TRAINS (EXCEPT SUNDAYS.)							SUNDAY TRAINS.			FARES FROM LONDON.							FARES FROM NEW CROSS.									
										Passengers.		Carriages.		Horses.			Passengers.			Carriages.		Horses.			
Down Trains.	1	2	3	4	5	6	1	2	3	1st Class.	2nd Class.	Four wheel.	Two wheel.	One horse	2 hor. | 3 hor. If 1 property.		1st Class.	2nd Class.	3rd Class.	Four wheel.	Two wheel.	One horse.	2 hor. | 3 hor. If 1 property.		
	A.M.	A.M.	A.M.	P.M.	P.M.	P.M.	A.M.	P.M.	P.M.	s. d.	s. d.	s. d.	s. d.	s. d.	s. d.	s. d.	s. d.	s. d.	s. d.	s. d.	s. d.	s. d.	s. d.	s. d.	s. d.
London	7 30	9 30	10 30	1 30	4 0	6 15	8 15	1 30	7 0	..	..	..	..	..	..	..	..	..	..	..	..	..	..	..	..	..
New Cross	7 38	9 40	10 38	1 38	4 10	6 23	8 23	1 38	7 8	..	..	..	..	..	..	..	..	..	..	..	..	..	..	..	..	..
Croydon	7 58	..	10 58	1 58	..	6 43	8 43	1 58	7 28	2 3	1 9	3 0	6 0	7 0	10 0 | 15 0		1 6	1 2	1 0	7 0	5 0	6 0	9 0 | 14 0			
Reigate	8 27	10 20	11 27	2 27	4 50	7 12	9 12	2 27	7 57	4 8	3 4	4 0	8 0	9 0	16 0 | 22 0		4 0	2 6	1 6	9 0	6 6	8 0	15 0 | 21 0			
Godstone	8 41	..	11 41	2 41	..	7 26	9 26	2 41	8 11	5 4	3 8	5 0	10 0	12 0	18 0 | 24 0		4 6	3 0	1 8	11 6	7 6	10 0	16 0 | 22 0			
Edenbridge	8 55	..	11 55	..	5 15	7 40	9 40	2 55	8 25	5 6	4 0	5 0	10 0	13 0	20 0 | 30 0		4 8	3 4	1 10	13 6	8 6	12 0	18 0 | 27 0			
Penshurst	9 10	..	12 10	3 5	..	7 55	9 55	2 10	8 40	6 6	4 6	5 0	10 0	15 0	20 0 | 30 0		5 0	3 8	2 0	13 6	8 6	12 0	18 0 | 27 0			
Tunbridge	9 25	11 10	12 25	3 20	5 40	8 10	10 10	3 25	8 55	7 6	5 0	5 0	10 0	15 0	20 0 | 30 0		5 0	4 0	2 0	13 6	8 6	12 0	18 0 | 27 0			
Maidstone Road	9 35	11 20	12 35	3 30	5 50	8 20	10 20	3 35	9 5	7 6	5 0	5 0	10 0	15 0	20 0 | 30 0		5 0	4 0	2 0	13 6	8 6	12 0	18 0 | 27 0			
Marden	9 48	..	12 48	..	..	8 33	10 33	3 48	9 18	8 0	5 6	5 0	10 0	15 0	20 0 | 30 0		5 6	4 2	2 0	13 6	8 6	12 0	18 0 | 27 0			
Staplehurst	9 55	11 35	12 55	3 50	..	8 40	10 40	3 55	9 25	9 0	6 0	6 0	12 0	18 0	24 0 | 36 0		6 0	4 8	2 8	15 0	9 0	13 6	20 0 | 30 0			
Headcorn	10 5	11 45	1 5	4 0	6 15	8 50	10 50	4 5	9 35	10 0	7 0	7 0	14 0	21 0	28 0 | 40 0		7 0	5 3	3 0	17 6	10 6	15 0	22 0 | 32 0			
Ashford	10 30	..	1 30	4 25	..	9 5	11 15	4 30	10 0	12 0	8 0	8 0	16 0	24 0	32 0 | 48 0		8 0	6 0	3 4	20 0	12 0	18 0	27 0 | 40 0			
Canterbury	10 55	..	1 55	4 50	..	9 30	11 40	4 55	10 25	13 0	8 6	8 6	17 0	25 6	34 0 | 51 0		8 6	6 6	3 6	21 6	12 6	19 0	28 0 | 42 0			
Dover	11 30	..	2 30	5 25	..	10 5	12 15	5 30	11 0	14 0	9 0	9 0	18 0	27 0	36 0 | 54 0		9 0	7 0	4 0	23 0	13 6	20 0	30 0 | 45 0			

The time given in these Tables is London time, and is that appointed for the departure of the Trains. Passengers to avoid disappointment, are requested to be at the Station five minutes at least before the time named. Omnibuses will run from the George and Gate, Gracechurch-street, to meet the Down Trains No. 1, 3, and 6, and from the Ship, Charing Cross, to meet every Down Train.

Every Train will convey First and Second-Class Passengers, but Third-Class Passengers will be conveyed from New Cross only, by the Trains Nos. 1, 3, and 6, and by each of the Sunday Trains. The Trains will stop at those Stations only where the time of departure is inserted.

Carriages and Horses will be conveyed by every Train from the London Bridge, New Cross, Tunbridge, and Headcorn Stations. One day's notice will be required at any intermediate Station from which it is intended to embark a Carriage or Horses; in either cases the Carriage and Horses must be at the Station twenty minutes before the time fixed for the departure of a Train.

Post Horses are in readiness at the Tunbridge Station on the arrival of every Train; they may also be had at the other Stations, on notice being forwarded to the Station Clerks. Carriages with one or two horses may always be obtained at Tunbridge.

Coaches for Rye and Cranbrook will meet the Down Train No. 4, at Staplehurst.

UP BILL.

DAILY TRAINS (EXCEPT SUNDAYS).							SUNDAY TRAINS.			FARES TO LONDON.							FARES TO NEW CROSS.									
										Passengers.		Carriages.		Horses.			Passenger.			Carriages.		Horses.			
Up Trains.	1	2	3	4	5	6	1	2	3	1st Class.	2nd Class.	Four wheel	Two wheel	One horse.	2 hor. | 3 hor. If 1 property		1st Class.	2nd Class.	3rd Class.	Four wheel	Two wheel	One horse.	2 hor. | 3 hor. If 1 property.		
	A.M.	A.M.	A.M.	P.M.	P.M.	P.M.	A.M.	P.M.	P.M.	s. d.	s. d.	s. d.	s. d.	s. d.	s. d.	s. d.	s. d.	s. d.	s. d.	s. d.	s. d.	s. d.	s. d.	s. d.	s. d.
Headcorn	7 5	8 40	10 55	2 25	4 25	6 10	7 35	12 50	7 0	10 0	7 0	24 0	16 0	20 0	26 0 | 40 0		8 6	6 0	3 8	22 0	14 0	18 0	25 0 | 36 0			
Staplehurst	7 15	8 50	11 5	2 35	4 35	6 20	7 45	1 0	7 10	9 0	6 0	21 0	14 0	18 0	24 0 | 36 0		7 6	5 6	3 4	18 0	12 0	16 0	22 0 | 32 0			
Marden	7 22	8 57	..	..	..	6 27	7 52	1 7	7 17	8 0	5 6	18 0	12 0	17 0	22 0 | 34 0		6 6	4 6	2 6	9 15	0 10	0 15	20 0 | 30 0			
Maidstone Road	7 33	9 8	11 18	2 48	4 48	4 38	8 3	1 18	7 28	7 6	5 0	15 0	10 0	15 0	20 0 | 30 0		6 6	4 0	2 6	13 6	8 6	12 0	18 0 | 27 0			
Tunbridge	7 45	9 20	11 30	3 0	5 0	6 50	8 15	1 30	7 40	7 6	5 0	15 0	10 0	15 0	20 0 | 30 0		6 0	4 0	2 6	13 6	8 6	12 0	18 0 | 27 0			
Penshurst	7 55	9 30	..	3 10	..	7 0	8 25	1 40	7 50	6 6	4 6	15 0	10 0	15 0	20 0 | 30 0		5 6	3 8	2 0	13 6	8 6	12 0	18 0 | 27 0			
Edenbridge	8 10	9 45	11 54	..	5 24	7 15	8 40	1 55	8 5	5 6	4 0	15 0	10 0	15 0	20 1 | 30 0		4 8	3 4	1 10	13 6	8 6	12 0	18 0 | 27 0			
Godstone	8 25	10 0	..	3 35	..	7 30	8 55	2 10	8 20	5 4	3 8	13 0	10 0	12 0	18 0 | 24 0		4 6	3 0	1 8	11 6	7 6	10 0	16 0 | 22 0			
Reigate	8 40	10 15	12 20	3 54	5 50	7 45	9 10	2 25	8 35	4 8	3 4	10 6	8 0	9 0	16 0 | 22 0		4 0	2 6	1 6	9 0	6 6	8 0	15 0 | 21 0			
Croydon	9 10	10 45	..	4 25	..	8 15	9 40	2 55	9 5	2 3	1 9	8 0	6 0	7 0	10 0 | 15 0		1 6	1 2	1 0	7 0	5 0	6 0	9 0 | 14 0			
New Cross	9 30	11 5	1 0	4 45	6 30	8 35	10 0	3 15	9 25	..	..	..	..	..	..		..	..	..	..	..	..	..			
London	9 40	11 15	1 10	4 55	6 40	8 45	10 10	3 25	9 35	..	..	..	..	..	..		..	..	..	..	..	..	..			

Third Class Passengers will be conveyed to New Cross only, by Trains Nos. 1, 2, and 6, and by each of the Sunday Trains. Omnibuses will be ready to convey Passengers to Charing Cross and Gracechurch-street on the arrival of these Trains.

Post Horses are in readiness at the New Cross and London Bridge Stations on the arrival of every Train, to convey Carriages to and from all parts of London at 10s. 6d. each, including the Driver. Carriages with one or two horses may also be obtained at New Cross to any place, or for the day.

Omnibuses ply to and from New Cross and Charing Cross, meeting all the Up Trains, performing the journey in 40 minutes.

No charge will be made for infants in arms, but children above one year and under ten years will be charged half-price.

Passengers riding in their own Carriages, will be charged Second Class Fares only.

First Class Passengers will be allowed each 84 lbs. of Luggage.
Second ditto..... 56 lbs. ditto
Third ditto..... 28 lbs. ditto

} Overweight will be charged One Farthing per lb. for any distance under 20 miles, and One Half-penny per lb. for any distance above 20 miles.

Parcels may be booked at the London Bridge and New Cross Stations; also at the George and Blue Boar, Holborn; the Greenman and Still, Oxford-street; Universal Office and Hatchett's Piccadilly; 41, Regent Circus; the Spread Eagle, Regent Circus; the Golden Cross, Charing Cross; the Bolt-in-Tun, Fleet-street; the Belle Sauvage, Ludgate Hill; the Cross Keys, Wood-street; the Swan with Two Necks, Lad Lane; and the Spread Eagle, Gracechurch-street; and they will be conveyed to and from the following places and delivered free from every other charge, except that of booking, at the undermentioned rates, viz.:—

	Weight not exceeding 14 lbs.	28 lbs.	56 lbs.
To or from London and Reigate, Dorking, Godstone, East Grinstead, Edenbridge, Westerham, and Penshurst	0 8	0 10	1 4
,, Tunbridge	0 10	1 0	1 6
,, Tunbridge Wells	1 0	1 4	1 10
,, Rye, or any intermediate place	1 2	1 8	2 10
,, Cranbrook ditto	1 0	1 2	2 2
,, Ashford ditto	1 0	1 2	2 2

Arrangements are in progress for forwarding Parcels to Canterbury and Dover, and all intermediate parts, and will, when completed, be announced in future bills.

Dogs will be charged 2s. 6d. each for the whole or any part of the journey, but they will not be permitted to accompany the passengers in the Carriages.

The Company's Servants are prohibited from receiving Gratuities; it is requested therefore that Passengers will assist in enforcing this regulation, by not offering any.

Smoking is strictly forbidden in or upon any of the Carriages, or at the Stations.

By Order,

10, Coleman street, August 16, 1842. JOHN WHITEHEAD, Secretary.

A PLAIN AND PRACTICAL GUIDE TO THE INCOME TAX, 5 and 6 Victoria, cap. 35: By a Commissioner. Price One Shilling (post free, by Authority). Enabling every person to fill up their own papers without exposure or expense, expressly adapted to every Trade, Profession, Employment, Description, or Calling. With copious information and valuable instructions on Abatements, Affirmations, Allowances, Annuities, Appeals, Arrears, Affidavits, Awards, Assessments, Claims, Compounding, Contracts, Costs, Declarations, Deductions, Dividends, Disputes, Dwelling-Houses, Debts, Evasions, Expense, Evidence (false), Exemptions, Forgeries, Fines, Householders, Houses used in Trade, Inspection of Books, Objections, Oaths, Penalties, Partners, Perjury, Profits, Rents, Salaries, Schedules A, B, C, D, E; Secrecy (provisions to ensure and oath of), Setts-off, Shops, Seizures for Recovery, Valuations, Witnesses, &c. &c. The whole freed from the obscurity of legal language, and put into plain English. Price 1s. (post free, (by authority).

London: published and sold by E. Smith, at the Central Office, 5, Wellington-street, Strand; and W. Strange, 21, Paternoster-row.

MANCHESTER AND LEEDS RAILWAY.—NOTICE is hereby given, That the next Half-Yearly Meeting of the Manchester and Leeds Railway Company will be held at the Company's Offices, Hunt's Bank, in Manchester, on Thursday, the 1st day of September next, at Twelve o'Clock at noon precisely.—Dated this 1st day of August, 1842.

HENRY HOULDSWORTH, Chairman.

Hunt's Bank, Manchester.

AYLESBURY RAILWAY COMPANY.—NOTICE is hereby given, That the Half-yearly General Meeting of the said Company will be held at the Euston Hotel, Euston Grove, London, on Monday, the 29th day of August instant, at One o'Clock in the afternoon. The chair to be taken at half-past One precisely.

G. CARRINGTON, Chairman.
THOS. TINDAL, Deputy-Chairman.

Dated this 6th day of August, 1842.

CHELTENHAM AND GREAT WESTERN UNION RAILWAY—TENDERS FOR LOANS ON DEBENTURES.—The Directors of this Company are ready to receive Tenders for Loans of Money on Debentures, to be issued under the provisions in the Act of Parliament, and secured on their undertaking, in sums of not less than £200, for terms of four, six, or ten years, on Interest at the rate of £5 per cent. per annum, payable half-yearly.

The Tender must express the sums and terms of years, and be addressed to Mr. Saunders, at the Great Western Railway Office, Princes Street, Bank, or to Mr. Merrick, at the Company's Office in Cirencester.

By order of the Board of Directors,

A. MERRICK, Secretary.

Cirencester, 13th August, 1842.

The Company has a net Income of £17,000 per annum, payable half-yearly by the Great Western Railway Company.

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NORTH MIDLAND RAILWAY.—NOTICE is hereby given, That the Books of this Company, which are kept at this Office for the Registration of Shares in the Company, will be Closed, in pursuance of the Act of Incorporation, from Saturday, the 13th August next, to Thursday, 25th of August, 1842, both days inclusive.

By order of the Board,
ROBERT FROST, Secretary.

Railway Station, Derby, July 26, 1842.

NORTH MIDLAND RAILWAY.—NOTICE is hereby given, That the Twelfth Half-yearly General Meeting of the Proprietors of the North Midland Railway will be held at Derby, in pursuance of the Act of Incorporation, at the Railway Station at that place, on Thursday, the 25th day of August, 1842.

The Chair to be taken at One o'Clock precisely.

WILLIAM LEAPER NEWTON, Chairman.
ROBERT FROST, Secretary.

Railway Station, Derby, July 26, 1842.

MANCHESTER AND BIRMINGHAM RAILWAY—TENDERS FOR LOANS.—The Directors of the Manchester and Birmingham Railway Company are prepared to GRANT MORTGAGES (under the powers of their Act of Parliament) of the TOLLS and WORKS of their undertaking, as a security for loans of money in sums of not less than £500 on each mortgage, and for the periods of three, four, and five years, from December 25, 1841, at the option of the Lender. Interest warrants, calculated at the rate of £4 10s. per cent. per annum, and payable at the Company's Bankers in London or Manchester, on the half-yearly days on which the Interest will become due during the whole period of the Loan, will be delivered to the Lender with the Mortgages.—Particulars, explaining the peculiar eligibility of this Security, may be obtained at the Company's offices, No. 43, Piccadilly, Manchester; or at the office of Slater and Heelis, Princes street, Manchester.

THOMAS ASHTON, Chairman.

Manchester, 17th Feb 1842.

SOUTHAMPTON DOCK COMPANY.—The Directors hereby give notice, that they are receiving Loans of Money on Debenture, secured upon Mortgage of the undertaking, and of the Rates and Tolls arising therefrom, under the provisions of the Company's Act, in sums of not less than £200, and for the terms of three, five, or seven years, on interest at the rate of £5 per cent. per annum, paid half-yearly at the banking-house of Messrs. Williams, Deacon, and Co., of London.

Tenders to be addressed to the Secretary.

By Order,
GEORGE SAINSBURY, Secretary.

Southampton Dock Office, 19, Bishopsgate within, London, 15th August, 1842.

SHEFFIELD, ASHTON-UNDER-LYNE, AND MANCHESTER RAILWAY.—TENDERS FOR LOANS.—The Directors are prepared to grant Mortgages, under the powers of their Act of Parliament, for Loans of Money, in sums of not less than £200 each, and for periods of three, five, or seven years, at the option of the lender. Interest at the rate of 5 per cent. per annum will be paid half-yearly, for which interest warrants will be given for the period agreed on, payable at the Company's bankers in London, Manchester, or Sheffield.

Further information may be obtained at the Company's Offices in Manchester or Sheffield; at the Office of T. J. Parker, Esq., Sheffield; Messrs. Bagshaw and Stephenson, Manchester; or Messrs. Johnson, Son, and Weatherall, Temple, London.

By Order,
JOHN PLATFORD, Secretary.

Manchester, April 27, 1842.

BRISTOL AND EXETER RAILWAY.—NOTICE is hereby given, That the next Half-yearly General Meeting of the Proprietors of this Company, will be held, in pursuance of the Act of Parliament, at the White Lion Hotel in the City of Bristol, on Thursday, the 25th of August, at Twelve o'Clock. The Chair will be taken at One o'Clock precisely.

FREDERICK RICKETTS, Chairman.

Shares in arrear do not entitle the holders to vote.

The Transfer Books will be closed on Monday, the 15th of August, and not be re opened until after the said General Meeting on the 25th of August.

By order of the Board of Directors,
J. B. BADHAM, Secretary.

Bristol Office, 30, Broad-street, 5th of August, 1842.

TO RAILWAY AND BRIDGE CONTRACTORS, &c.—STOCKTON AND DARLINGTON RAILWAY.—The Drawings and Specifications describing the necessary Works in Piling and Erecting the Stone Piers for a New Bridge across the River Tees, near Stockton, may be inspected at the Office of the Company's Engineer, in Darlington, on and after Monday, the 8th day of August instant.

Tenders, written out on the printed forms only, to be lodged on or before Ten o'Clock on the morning of Friday, the 26th of August instant.

The Directors do not bind themselves to accept the lowest Tender.

Stockton and Darlington Railway Office,
Darlington, August 3, 1842.

CEMENT.—MOST IMPORTANT AND VALUABLE INVENTION.—To Architects, Engineers, Contractors, Builders, Masons, Plasterers, and the Trade, and also to Shippers.—The Patent Stucco Paint Cement, manufactured by Messrs. Johns, and Co. of Plymouth, surpassing every article hitherto introduced, possesses the following extraordinary and valuable properties:—Remarkable adhesiveness, fixing most tenaciously to the smoothest surfaces (even to glass). It is perfectly impervious to wet or damp: the more it is exposed to the atmosphere, the harder and more durable it becomes. It is perfectly free from any of the caustic qualities of lime, and it may, therefore be painted upon as soon as dry, as it is impossible that it can vegetate or change colour; nor can it be affected by frost or heat, or crack, chip, or peel off. To merchants and shippers it must form a most important item of commerce, as it will keep for any length of time as fresh as delivered from the manufactory. With regard to price, it is cheaper than any other Cement, and its lasting qualities render it a fortune to builders and others investing capital in building speculations.

The Patentees have appointed Messrs. Mann and Co., 5, Maiden-lane, Queen-street, Cheapside, their sole Agents; at whose Warehouses any quantity may be had, specimens may be seen, and every information afforded.

CEMENT.—To Architects, Builders, and Others.—The Patent Stucco Paint Cement, manufactured by Messrs. Johns, and Co., Plymouth. Its extraordinary qualities are rapidly becoming well known and appreciated. It will adhere to any substance or surface; no wet, or damp, or frost can have any effect on it; time hardens and improves it; a house covered with it becomes encased in stone. The cost is trifling. The invention is a fortune to builders; and to all who are interested in house property, old or new.

The sole Agents for the Patentees, are Messrs. Mann and Co., 5, Maiden-lane, Queen-street, Cheapside.

PARIS AND ROUEN RAILWAY.—Offices of the Company, 52, Rue Basse du Rempart, Paris. A sufficient number of Shareholders not being present in order to constitute a General Meeting on the 30th ult., the Annual General Meeting of the Shareholders will therefore be held in conformity with Article 40 of the Statutes, at 32, Rue de la Victorie, on Tuesday, the 30th instant, at half-past Two o'Clock in the afternoon.

By order of the Board of Directors,
ADOLPHE THIBAUDEAU, Secretary.

Paris, 1st August, 1842.

NORTHERN AND EASTERN RAILWAY.—NOTICE is hereby given, That a Special General Meeting of the Proprietors of this Company will be held on Wednesday, the 7th day of September next, at Two o'Clock precisely, at the London Tavern, Bishopsgate-street, for the purpose of taking into consideration the two following subjects:—

1st. A scheme for the sale of 3,186 forfeited shares.

2nd. A Letter from Mr. Charles Parker, offering terms for Leasing the Railway.

JOHN ROSKELL, Deputy-Chairman.
WILLIAM BOURNE, Secretary.

Shoreditch, London, 17th Aug., 1842.

WARKWORTH COQUET HABROUR.—TO ENGINEERS, CONTRACTORS, AND BUILDERS.—Persons willing to contract for the finishing the North and South Breakwaters Piers, or either of them, now in course of erection at the mouth of the River Coquet, near Warkworth, in the County of Northumberland, are requested to apply by letter, or in person, at the Office of the Commissioners of Warkworth Harbour, at Amble, in Warkworth aforesaid, or to Messrs. Western and Son, No. 7, Great James Street, Bedford Row, London, where Plans and Specifications of the works remaining to be done may be seen, and particulars obtained, and where tenders will be received.

Amble, 20th August, 1842.

ALTONA AND KIEL RAILWAY—CONTRACT FOR RAILS.—NOTICE is hereby given, That one of the Directors of the Altona and Kiel Railway Company will attend at the Caledonian Hotel, Adelphi, London, on Tuesday, the 30th of August instant, at Twelve o'Clock, to enter into a Contract for the supply of about 6,600 tons of Iron Railway Bars, to be delivered as early as possible after the opening of the river Elbe, in the spring of the ensuing year. For further particulars reference is to be made to the Engineer-in-Chief of the Railway, Mr. Buck, of Manchester.

The Tenders to be endorsed, "Tenders for Rails," with the name of the firm, and to be sent by Post under cover to Mr. T. H. Elmenhorst, London, on or before the 24th instant.

The parties Tendering, or an Agent on their behalf, are requested to attend at the Caledonian Hotel, at the time above mentioned.

By order of the Board,
H. STOPPEL, Secretary.

Altona, August 5th, 1842.

TO RAILWAY COMPANIES, CONTRACTORS, &c. &c.—To be Sold by Private Contract, a decided bargain, in good working order (having lately undergone thorough repair), Two Six-wheeled Locomotive Engines and Tenders, 13 inch Cylinders, Copper Fireboxes, 18-inch Stroke, wrought-iron Wheels, 4 feet 8½ inch Gauge; built by Jones, Turner, and Evans, of Warrington. May be viewed on application to Edward Lovell, Swindon, Wilts, and further particulars known on application to W. T. Paris, Solicitor, Stroud.

HULL AND SELBY RAILWAY COMPANY.—NOTICE is hereby given, That a General Meeting of the Shareholders in this Company will be held on Saturday, the 27th day of August instant, at Twelve o'Clock at noon, in the Court of Requests Room, at the Town Hall, in the Borough of Kingston-upon-Hull, for the purpose of receiving the Directors' Report, and transacting the general business of the said Railway.

By Order,
CHAS. H PHILLIPS, Law Clerk, } of the said
GEORGE LOCKING, Secretary, } Company.

Hull, 10th August, 1842.

DRY-ROT AND DECAY — MARGARY'S PATENT.—The cheapest and most simple preparation for the Preservation of Timber, Canvass, &c., from Decay, the material being only 4d. per lb.

This Patent is used by her Majesty's Board of Ordnance; by Brunel, Locke, and other celebrated Engineers; and by Noblemen and Gentlemen on their Estates. It has been extensively used for Railroads in England, and is now on the Bristol and Exeter and Manchester and Sheffield lines. In France, on the Paris and Havre line. It repels the attack of Insects—as neither the White Ants, nor the *Tiredo Navalis*, so destructive in the Liverpool Docks, will touch any substance so prepared.

Licences granted, and Specimens of all sorts of Wood may be seen, at the Patentee's Office, Quality court, Chancery lane, where every information will be given on the subject.

Rick Cloths, Cement Bags, &c., may be had of the Sole Agent, Mr. LEE, 97, Leadenhall-street.

GUARANTEE SOCIETY.—Established by Act of Parliament.—To afford Security to Bankers, Merchants, Commercial and Trading Communities in general, is the *first* object of this society; to relieve relatives and friends from painful obligations and responsibilities the *second*.

The experience of the first year (during which the Society has been eminently successful) already numbers amongst its Patrons the principal Bankers, Merchants, and Public Institutions in the Metropolis and provincial districts, and by providing Guarantee for their integrity, has secured a competency for several hundred individuals:—

DIRECTORS.

Thomas Attree, Esq.	Lieut.-Col. Prosser,
James Colquhoun, Esq.	James Row, Esq.
William Croft, Esq.	G. Scovell, Esq.
James Law Jones, Esq.	G. F. Shuttleworth, Esq
John F. Maubert, Esq.	Henry Vaughan, Esq.
Lieut.-Col. Moody, H. E.	B. G. Windus, Esq.
G. Palmer, Esq.	

Standing Counsel—R. Ryder Dean, Esq.

Solicitors—Messrs. W. and S. Cotton, 76, Basinghall street.

This Society presents to the public (and particularly to Bondsmen) the following advantages:—

1. No individual need hereafter incur the responsibility of becoming security for the *integrity* of another.

2. Individuals who are already surety for the *fidelity* of others, may immediately protect themselves from loss by insuring with the Society.

3. The expense and painful obligation of obtaining approved sureties, or of replacing them when removed by death or otherwise, will be altogether obviated.

4. All risks attending *irresponsible* sureties will be removed.

5. The submission to the loss, or the distressing alternative of instituting legal proceedings against the friends who are surety, will be avoided.

Also to Agents, Travellers, and Clerks holding, or being desirous of holding, Confidential and Responsible Situations, the Guarantee Society presents immediate Facilities, where, for a moderate Premium, Surety for Integrity may be acquired.

The Prospectus, Form of Application, and other particulars, may be obtained at the Office, 28, Poultry, London.

By Order,
THOMAS DODGSON, Secretary.

PARISIAN BITUMEN COMPANY.—The Directors of the PARISIAN BITUMEN COMPANY beg to call the attention of Engineers, Architects, Surveyors, Builders, and the Public, to the price at which they will undertake to lay down their Bitumen, and to its applicability for pavements, roofs, lining tanks, &c.—also to the successful use of it as a cement in the Weirs on the Upper Medway, whereby great economy in the primary construction and future repairs are attained. The prices are as follows:—

Bitumen prepared for cement, per ton	£3 0 0
Covering viaducts or arches of bridges, catacombs, vaults, terraces, &c., to exclude damp, 1¼ inch thick, per superficial yard	0 4 6
Paving pathways, granaries, warehouses, &c., 1¼ inch thick, per square yard	0 4 6
Paving barns, court yards, tun rooms, wharfs, stables, &c., 2 inches thick, per ditto	0 5 6

The above charges do not include the cost of carriage, which must be borne by the parties by whom the work is required.

Mill Wall, Poplar, April, 1842.

LONDON: Printed by JOHN THOMAS NORRIS, 137 and 138, Aldersgate-street, in the Parish of St. Botolph Without, Aldersgate, in the City of London, and published by him at the *Railway Times* Office, No. 122, Fleet-street, (facing Saint Bride's Church), in the Parish of Saint Brides, Fleet-street, Middlesex.—Saturday, August 20, 1842.

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The Railway Times.



" Lord Bacon saith truly, there are three things which make a nation great and prosperous,—a fertile soil, busy workshops, and easy conveyance for men and commodities from one place to another; to which, let me add knowledge and freedom."—Bishop Hall.

No. 243. Vol. V.—No. 35.] SATURDAY, AUGUST 27, 1842. [Price 6d.

LONDON AND DOVER (SOUTH-EASTERN) RAILWAY.—EXTENSION TO HEADCORN.—An additional length of 15 miles from Tunbridge to Headcorn will be opened for passenger traffic on and after Wednesday, the 31st of August.

Time tables, with full particulars of the Trains, altered times, and reduced fares, may be had on application at the various Stations on the line; at the London Bridge Station; at Messrs. Horne and Chaplin's Booking-offices; and at the Company's office, 10, Coleman-street.

The fares to and from London and New Cross to the following places will be as follows:—

	From London.		From New Cross.		
	First-Class.	Second-Class.	First-Class.	Second-Class.	Third Class.
	s. d.	s. d.	s. d.	s. d.	s. d.
Headcorn	10 0	7 0	8 6	6 0	3 8
Staplehurst	9 0	6 0	7 6	5 0	3 4
Marden	8 0	5 6	6 6	4 6	2 9
Maidstone road..	7 6	5 0	6 0	4 0	2 6
Tunbridge.....	7 6	5 0	6 0	4 0	2 6
Reigate	4 8	3 4	4 0	2 6	1 6

Omnibuses meet every Train at New Cross for Charing Cross, &c.

By order,
JOHN WHITEHEAD, Secretary.

London, 10, Coleman-street, August 16, 1842.

LONDON AND DOVER (SOUTH-EASTERN) RAILWAY COMPANY.—TENDERS for LOANS ON MORTGAGE.—The Directors of this Company are prepared, under the powers of their Acts of Parliament, to receive TENDERS for the LOAN of MONEY for a term of three, five, seven, or ten years, at the option of the lender, and to grant mortgages on the undertaking, and all and singular the rates, tolls, and sums of money arising by virtue of the Acts relating thereto, and all the estate, right, title, and interest of the said Company in and to the same, bearing interest at the rate of 5 per cent. per annum, payable half-yearly, at the bank of Messrs. Glyn and Co., London.

The Tenders are to express the sums and term of years for which the loan is proposed to be made, and are to be addressed to the Secretary, at the Company's Office, 10, Coleman-street, London.

By order of the Board of Directors,
JOHN WHITEHEAD, Secretary.

MANCHESTER AND LEEDS RAILWAY.—Notice is hereby given, That the next Half-Yearly Meeting of the Manchester and Leeds Railway Company will be held at the Company's Offices, Hunt's Bank, in Manchester, on Thursday, the 1st day of September next, at Twelve o'Clock at noon precisely.—Dated this 1st day of August, 1842.

HENRY HOULDSWORTH, Chairman.

Hunt's Bank, Manchester.

TO THE EDITOR OF THE RAILWAY TIMES.—Sir,—Mr. Josiah Kearsley, Engineer of the Midland Counties' Railway has stated in his Report to the Committee of Management, respecting Mr. Hall's Apparatus for Consuming Coal without Smoke in Locomotive Engines, as follows:—"The Manchester and Leeds Company have made a similar trial, but with *such unsatisfactory result as to cause them to abandon it also.*" I have no hesitation in assuring you that this is totally without foundation. I have been to the Manchester Railway Station, and find that the engine in question (the *Sheffield*) has required a few days' work to be done to it, which has been interrupted by the rioters here, and that this delay is the only cause of that engine not being at this moment in regular work. I recommend Mr. Josiah Kearsley to apply to Mr. Fenton, the Engineer of the Locomotive Department of the Manchester and Leeds Railway, to ascertain whether he will confirm or repudiate his statements respecting the merits of Mr. Hall's apparatus.

I am, Sir, your obedient servant,
WILLIAM SMITH.

Manchester, August 16, 1842.

In Royal Octavo, 3s. 6d., cloth, lettered, with four Engravings.

TELEGRAPHIC RAILWAYS; OR, THE SINGLE WAY, recommended by Safety, Economy, and Efficiency, under the safeguard and control of the Electric Telegraph; with particular reference to Railway Communication with Scotland, and to Irish Railways. By WILLIAM FOTHERGILL COOKE, Esq.

Contents: Objects of the Treatise—Distinguishing Characteristics of present Railways—Evidence before Select Committee—Advantages of Telegraphic Communication—Mode of working the Blackwall Railway, by the Electric Telegraph—Description of the Electric Telegraph—Plan for a "Telegraphic" Railway—Course of an Express Train—Ballast Waggons—Permanent Obstruction—Crossing of Two Trains—Description of Signals—Concluding Remarks on Single Way—Mixed Lines—Scottish Junction Line—Irish Railways—Advantages common to Single, Mixed, and Double Lines—Public Confidence—Reduction of Stock—Income from Telegraph—Alertness—Adaptation to Wants of Country—Conclusion.

London, Simpkin, Marshall, and Co.; Liverpool, Wareing Webb, Castle-street; Manchester, Simms and Dirham; Birmingham, Wrightson and Webb; Leeds, Slocombe and Simms.

THE ELECTRIC TELEGRAPH.—COOKE AND WHEATSTONE, PATENTEES.—The attention of Railway Companies, Engineers, and other Parties requiring a certain and instantaneous mode of communicating intelligence between distant points, is invited to Messrs. Cooke and Wheatstone's Electric Telegraph. This invention, besides its superiority for general telegraphic purposes, in point of expedition, secrecy, night action, and preliminary warning, is peculiarly adapted to the use of Railways, as a portable Telegraph to be carried with every train, and as a self-acting Telegraph for giving notice of the approach of trains to tunnels, level crossings, stations, and inclined planes, whether worked by stationary or assistant engines. It affords means of working a single line of rails, with perfect safety, in both directions at the same time. It is also well adapted for mines, coal-pits docks, &c.

Mr. Cooke is willing to superintend the laying down of the Telegraph for parties taking Licenses, or he will undertake the completion of the work in any part of the United Kingdom.

For farther Information, and for Drawings and Descriptions of the Apparatus, apply to W. F. Cooke, Esq.; or Robert Wilson, Esq., Solicitor, No. 1, Copthall Buildings, London.

RAILWAYS.—Parties contemplating purchases in Railways at the present low prices may obtain detailed information as to their existing condition and future probable results, upon application at the Offices of THOS. ALLSOP, 34, Cornhill, and 280, Regent-street. T. Allsop will also furnish persons seeking permanent investment with data which, by judicious comparison, may avert the loss and even ruin which have frequently attended purchases made upon slight information, or upon the erroneous anticipation both as to cost and charges made at the outset of these undertakings.

The prices of many of the great lines of Railroad are certainly below their real value; price, however, alone is not a sound criterion of value, which must be sought, as regards permanent investment, on far different grounds. The purchases made at present may be referred chiefly to local or personal feeling, and to the general importance or estimation of the particular undertaking, not to its real worth as compared to its price; and to these points, as constituting the best tests of value, T. Allsop has directed particular attention.

PARIS AND ROUEN RAILWAY.—Offices of the Company, 52, Rue Basse du Rempart, Paris. A sufficient number of Shareholders not being present in order to constitute a General Meeting on the 30th ult., the Annual General Meeting of the Shareholders will therefore be held in conformity with Article 40 of the Statutes, at 38, Rue de la Victoire, on Tuesday, the 30th instant, at half-past Two o'Clock in the afternoon.

By order of the Board of Directors,
ADOLPHE THIBAUDEAU, Secretary.

Paris, 1st August, 1842.

GREAT NORTH OF ENGLAND RAILWAY.—TO CONTRACTORS for PUBLIC WORKS.—The Directors of the Great North of England Railway are desirous of receiving Tenders for Excavating the Approaches and constructing a Bridge to carry the Yarm and Neasham highways under their Railway, also two Bridges and other works connected therewith, over the above highways at the Bank-top near Darlington.

Plans and Specifications for the Works may be seen at the Company's Office, in Northgate, Darlington, on and after Tuesday, the 16th, and Tenders will be received until Ten o'Clock on Friday, the 26th (only on printed forms supplied by the Company), and the Directors will meet on Saturday, the 27th inst., at Twelve o'Clock, to Let the Contract, when parties tendering, or persons fully authorised by them, are expected to be in attendance.

The party whose Tender may be approved will be required to give security to the amount of 10 per cent. on his Tender for the due performance of the Contract.

The Directors do not bind themselves to accept the lowest Tender.

W. O'BRIEN, Secretary.

Darlington, August 3, 1842

CEMENT.—MOST IMPORTANT AND VALUABLE INVENTION.—To Architects, Engineers, Contractors, Builders, Masons, Plasterers, and the Trade, and also to Shippers.—The Patent Stucco Paint Cement, manufactured by Messrs. Johns, and Co. of Plymouth, surpassing every article hitherto introduced, possesses the following extraordinary and valuable properties:—Remarkable adhesiveness, fixing most tenaciously to the smoothest surfaces (even to glass). It is perfectly impervious to wet or damp: the more it is exposed to the atmosphere, the harder and more durable it becomes. It is perfectly free from any of the caustic qualities of lime, and it may, therefore be painted upon as soon as dry, as it is impossible that it can vegetate or change colour; nor can it be affected by frost or heat, or crack, chip, or peel off. To merchants and shippers it must form a most important item of commerce, as it will keep for any length of time as fresh as delivered from the manufactory. With regard to price, it is cheaper than any other Cement, and its lasting qualities render it a fortune to builders and others investing capital in building speculations.

The Patentees have appointed Messrs. Mann and Co., 5, Malden-lane, Queen-street, Cheapside, their sole Agents; at whose Warehouses any quantity may be had, specimens may be seen, and every information afforded.

CEMENT.—To Architects, Builders, and Others.—The Patent Stucco Paint Cement, manufactured by Messrs. Johns, and Co., Plymouth. Its extraordinary qualities are rapidly becoming well known and appreciated. It will adhere to any substance or surface; no wet, or damp, or frost can have any effect on it; time hardens and improves it; a house covered with it becomes encased in stone. The cost is trifling. The invention is a fortune to builders; and to all who are interested in house property, old or new.

The sole Agents for the Patentees, are Messrs. Mann and Co., 5, Malden-lane, Queen-street, Cheapside.

TWENTY-FIVE Superior CART HORSES.—To be Sold by AUCTION, by Mr. DIXON, at his Repository, Barbican, on Friday, September 2, 1842, at One o'Clock, Twenty-five valuable, powerful, fine-shaped, young, seasoned CART HORSES, with the Thill and Chain Harness, the genuine property of Mr George Orbell, sold in consequence of having completed the Company's Contract.

On View and Catalogues had two days before the sale.

CRANES, ROPE BLOCKS, AND SCREW JACKS, manufactured by ELLIS AND NOTON, Salford, Manchester.—Fixed and Travelling Cranes, for Railways, Wharfs, and Warehouses, to lift from 5 cwt. to 20 tons and upwards, either by hand or steam power; Patent Signal Switches for Railways; Travelling and Fixed Crabs for builders, and Hoisting Tackle of every description, on the most improved principle.

Drawings of the above may be seen, and particulars obtained, at the works in Manchester, and at the office of C. F. Cheffins, 9, Southampton Buildings, Holborn, London.

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CLARENCE RAILWAY COMPANY—GENERAL MEETING.

THE general meeting of the proprietors of the Clarence Railway Company was held on Tuesday last at the George and Vulture Tavern, Cornhill. There were only a very few persons present.

The chair was taken by Henry Blanshard, Esq., who opened the business by stating, that hitherto they had always been anxious to give every publicity to their proceedings, *but* on the present occasion, when a mere question of finance was to be brought under the notice of the meeting, he thought it desirable that what transpired should not be reported.

The honourable gentleman was proceeding to give reasons for the exclusion of the press, when, seeing that his words were being taken down, he suddenly came to a stop, and requested the reporters to withdraw until the meeting should decide upon the question. This was accordingly done, and after a few minutes deliberation with closed doors, the Chairman (with much courtesy on his part) informed the representatives of the press that it was the unanimous opinion of the meeting that the proceedings ought not to be made public. The reporters therefore withdrew.

For our own parts we by no means regret the decision of the Directors, as we doubt very much whether our readers would thank us for occupying our columns at this busy time with the *notabilia* of this unfortunate concern, but we must protest against Railway Companies opening their doors to the press when any species of puffery is to be promoted, and closing them when matters which it would seem will not bear public criticism are to be brought forward.

We have before us a copy of the Directors' Report laid before the meeting, but under the circumstances must decline publishing it.

BIRMINGHAM AND GLOUCESTER RAILWAY COMPANY—GENERAL MEETING.

[From the *Midland Counties' Herald.*]

THE half-yearly general meeting of the proprietors of this Company was held at the Waterloo Rooms, Waterloo-street, Birmingham, on Friday, the 19th August instant, and was very numerously attended, there being present upwards of 120 shareholders.

At 12 o'clock precisely Captain C. R. MOORSOM, R. N., Chairman of the Board of Directors, took the chair, when the notice convening the meeting, as well as the minutes of the last half-yearly meeting, having been read, the Chairman laid before the proprietors the following Report, a copy of which, as well as the statement of accounts, &c., had been placed in the hands of each shareholder on entering the room:—

REPORT.

The receipts during the half-year ended 30th June were 41,967*l.* 4s. 7d.; the expenses, excluding interest on scrip and on loans, but including depreciation of carrying stock, were 28,298*l.* 5s. 8d.; the interest amounts to 12,053*l.* 11s. 10d.; the balance is 1,615*l.* 7s. 1d.

Comparing the traffic receipts with those of the corresponding period of 1841, it appears that there is a deficiency from passengers, but an increase from parcels and goods—the increase on the whole being 2,885*l.* 9s. 5d. By comparing the particulars of expenditure of the half-year ended 30th June, 1842, with those of the half year ended 30th June, 1841, the proprietors will find that there has been a diminution of expense in the working of the line, principally in the locomotive department.

The charges against the last half-year's receipts, additional to those on the former period, (i. e. to 30th June, 1841) arise, —from the maintenance of way 5,097*l.* 6s. 4d., not then charged against revenue—and the interest on scrip, &c. 3,982*l.* 3s. 11d., making together 9,079*l.* 10s. 3d. The balance on the receipts for the half-year ended 30th June, 1841, was 6,896*l.* 15s 6d.

Comparing the expenditure of the last half year with that ended 31st December, there is also a reduction on the whole of 2,922*l.* 19s. 10d.

Notwithstanding the state of stagnation in which the trading interests have remained during the past half year (and which must have materially affected the receipts from passengers), it is gratifying to find that an increase of goods has taken place to the extent of about 50 per cent. on the quantity, and about 60 per cent. on the money receipts, compared with the half year ended 30th June, 1841—an increase which would no doubt have been considerably greater, but for the cause above alluded to.

The Committee are well aware of the obstacles which still oppose the full development of the traffic in goods—obstacles which are partly natural and unavoidable—partly artificial, and to be removed as time and opportunity may serve. The principal difficulties lie in the defective communication with the basin at Gloucester, and in the uncertainty and irregularity which attend the transmission of goods between Gloucester and Bristol. For the first there is no remedy but a railway communication, as originally designed; but till the intentions of the Bristol and Gloucester Company, and the Cheltenham and Great Western Company, are known, and their plans of junction understood, it would be highly imprudent in this Company to incur any more expense in furtherance of such communication. For the second the Committee are engaged in arrangements by which they hope to remove the grounds of complaint, and to accomplish the conveyance of goods to and from Bristol with greater regularity, and in less time.

The experience of the last six months has given the Committee no reason to doubt the soundness of their decision to admit carriers on the railway on fair terms, while, at the same time, the Company should be carriers of such goods as the public may prefer to consign to them—an arrangement which the Committee consider preferable to the adoption of either of the more restricted systems which were explained in the last Report.

The number of goods' waggons has been increased by the addition of 39—besides which, 10 new carriage trucks having been purchased, a corresponding number of goods' waggons has been set free—and the whole number is now 133—which are barely sufficient for the demands of the traffic.

A coal station has been opened at Alstone-lane, near Cheltenham, and arrangements made by which the Derbyshire coal is now conveyed along the line, and at a rate which is expected to prove remunerative.

During the last half-year four new locomotive engines have been added to the Company's stock, and the whole of the train engines are now in good working order.

The substitution of 5 feet for 4 feet driving wheels has in every respect answered.

The bank engines now work the Lickey without tenders, their supply of water and coke being carried on the engines themselves, by which a considerable increase of effective power is obtained, and a saving of expense accomplished.

The statistical returns, which are annexed to this Report, show that a considerable saving has again been effected in the cost of locomotive power—viz., from 1s. 6d. per mile run to less than 1s. 3¼d.

Before many railways had come into operation, there was a prevalent notion that the cost of working the line must necessarily bear some certain proportion to the receipts—and about one moiety was assumed as that proportion. A little consideration might have shown what experience has now proved, that the ratio of the expenses to the receipts would be as various as are the circumstances under which the different railways are worked.

It is obvious that a certain establishment must be maintained, and that its increase or diminution can only in a comparatively small degree depend on the greater or less amount of work to be performed. As an instance—the actual working expenses of the half-year ended 30th June, are less by 2,040*l.* 15s. 8d. than those of the half-year ended 31st December, yet the expenses of the former period bear to the receipts a larger ratio than those of the latter by about 6 per cent. This furnishes a striking illustration of the fallacy of estimating the management by the proportion which the expenses may happen to bear to the receipts.

The Committee of Directors have endeavoured to place the Company's establishment of officers and servants on such a footing, that the expenses shall be as low as is compatible with the efficient working of the traffic; and they believe that no railway, under similar circumstances, is worked at a lower rate, compared with the number of miles run. In any comparison that may be instituted, the cost of the Lickey, and of the omnibuses, should be separated from the general expenses.

The number of level crossings of parish roads having entailed a considerable expense in gatekeepers, most of the places have been made stations for passengers by the goods' trains, in order that this unavoidable expenditure might also be turned to an additional source of revenue.

The accommodation of passengers to and from the London and Birmingham, Grand Junction, and Birmingham and Derby Railways, has been a matter of considerable difficulty under the limited number of trains which the amount of the present traffic requires; and the Directors can only hope that it may so increase as to justify such an addition to their number, as may give full accommodation to the public.

The payments received on scrip amount to 144,172*l.* 10s., and on loan notes to 16,100*l.*, making together 160,272*l.* 10s., which is less by 11,727*l.* 10s. than the sum which in April, 1841, was estimated as necessary to cover the liabilities, and to execute or complete certain works, and provide additional stock. The Committee have not thought it expedient to exercise the powers by which they were authorised to dispose of the surplus scrip, and the scrip not taken up; they consider it more advantageous for the Company to continue to borrow on loan notes, to be hereafter exchanged for debentures under a new Act of Parliament.

A deputation from a Provisional Committee for the formation of a branch line between Evesham and the Birmingham and Gloucester line, having waited on the Directors with their plans, the following resolution was passed:—

"That the Directors of the Birmingham and Gloucester Railway are of opinion that the formation of the proposed line would be conducive to the interests of this Company; and, in the event of its being made, would recommend to their proprietors to undertake the working of it in common with their own line, under lease, and on such fair terms as may hereafter be agreed upon."

The Committee, impressed with the inconveniences to which the passengers are exposed, and the loss which the Company suffer for want of a branch line to the City of Worcester, have bestowed much time and attention on the means by which the hitherto opposing interests might be reconciled; and they are not without hopes of ultimate success.

The Committee consider it desirable that the attention of the proprietors should be directed to the great importance to this Company of the completion of the railway between Gloucester and Bristol. It appears probable that the line between Bristol and Stonehouse may be finished in less than two years; and it is hoped that the further distance of about eight miles, viz., from Stonehouse to the junction with the Birmingham and Gloucester line, may, by the joint efforts of the Bristol and Gloucester Company and the Cheltenham and Great Western Union Railway Company, be completed within the same period. The Directors feel, that all they can do at present, after calling attention to the circumstance, is to express their readiness to unite, if necessary, in any plan by which a continuous line between Birmingham and Bristol may be secured, and its opening effected at the same time with that between Stonehouse and Bristol.

While on this subject, the Directors desire to record their conviction that the traffic, both in passengers and goods, on the Birmingham and Gloucester line, will be materially increased by the opening of the line to Bristol. Under its present circumstances, the Birmingham and Gloucester Railway must be considered as a line only partially opened, and it is labouring under all the disadvantages incident to a broken communication.

On the 21st of July the Committee of Directors received a requisition signed by 61 proprietors holding together 1,256 shares calling for a special meeting "to consider whether the present system of management and appointments has been, or is likely to be, conducive to the interests of the shareholders; and to determine whether it is desirable that it should be continued, or otherwise."

A General Board of Directors having met on the 26th of *July*, to take the requisition into consideration, the following resolution was passed unanimously; viz.:—

"That the Board, having given the requisition their best consideration, are of opinion, as the general meeting is so near at hand, when it will be competent to the proprietors to inquire into the present system of management, and as the system will come under the review of the Board of Directors previous to that meeting taking place, when the accounts and other particulars will be before them, that it is not expedient to call a meeting of the proprietors prior to the general meeting; and they therefore decline to comply with the requisition."

In order to give the requisitionists the opportunity of taking such course as they may now deem expedient, uninfluenced by any opinion, and unfettered by any act of the Directors, they decline introducing into this Report the views they entertain of the system of management.

It should, however, be clearly understood that the arrangements connected with the system are only in course of completion. Every department of the Company's business has been more or less affected; either wholly remodelled, or partially altered, so as to be blended into one uniform system, with separate executive officers under one General Superintendent.

The difficulties attending such changes can only be appreciated by those who have been engaged in them; and the time they have consumed is sufficient to show that they have not been undertaken unadvisedly, or executed hastily.

Mr. Joseph Gibbins has resigned his seat at the Board.

In their Report of February, 1841, the Directors informed the proprietors that Mr. Garnett, having resigned his seat at the Board, they did not think it necessary then to fill up the vacancy.

Having obtained a legal opinion upon the point, the Board found, that as those vacancies could not legally be filled up by the proprietors, it was necessary for the Board to do so. They have therefore elected Mr. J. F. Ledsam and Mr. Moore in the place of Mr. Garnett and Mr. Gibbins respectively.

The Directors who now retire by rotation are, Mr. Beilby, Mr. J. F. Ledsam, Mr. Moore, and Mr. Sturge.

C. R. MOORSOM, Chairman.
THOMAS BEILBY,
A. W. DANIEL,
CHARLES STURGE,
H. B. TYMMS.

August 18, 1842.

Cr.

Cash Receipts and Disbursements, Six Months ended 30th June, 1842.

Dr.

To Balance, 31st December, 1841			£18,190	12	1	
To Cash since received to 30th June, 1842—						
On capital account	£46,650	10	0			
On revenue account	47,557	5	9			
			94,207	15	9	
Total			£112,398	7	10	

By Cash disbursed in the Six Months to 30th June, 1842—						
On capital account	£45,721	8	6			
On revenue account	64,024	8	7			
			109,745	17	1	
By cash balance in hand			2,652	10	9	
Total			£112,398	7	10	

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Dr. *Capital Account, 30th June, 1842.* Cr.

	To Dec. 31, 1841.	From Jan. 1 to June 30, 1842.	Total.			Dec. 31, 1841.	From Jan. 1 to June 30, 1842.	Total.
	£ s. d.	£ s. d.	£ s. d.		£ s. d.	£ s. d.	£ s. d.	£ s. d.
To land and compensation	160,982 14 7	5,728 11 3	166,711 5 10	By 9,500 shares, 100*l.* each	950,000 0 0	935,818 9 8	2,400 0 0	938,218 9 8
To works of road and stations	918,668 1 1	20,674 6 7	939,342 7 8	(Less shares forfeited £11,781 19 4)				
To engine and carriage stock	80,449 10 0	5,705 11 3	86,155 1 3	By 10,000 scrip quarter shares, issued at £17 10 ..	175,000 0 0	105,352 0 0	38,820 10 0	144,172 10 0
To surveying, conveyancing, and law charges	21,209 11 6	1,793 5 8	23,002 17 2	(Less not issued and forfeited, £30,827 10 0 ..				
To engineering	44,819 18 8	863 18 4	45,683 17 0	By mortgage debentures (amount authorised per Act	316,666 13 4	316,630 0 0*	....	316,600 0 0
To Direction	3,490 15 9	....	3,490 15 9		1,441,666 13 4			
To office charges	9,103 8 8	37 2 1	9,140 10 9	By loan notes	16,100 0 0			
To advertising	1,626 15 7	0 12 6	1,627 9 1	By advances on forfeited shares	8,820 0 0	19,490 0 0	5,430 0 0	24,920 0 0
To sundries	4,194 4 8	81 17 0	4,276 1 8			1,377,290 9 6		
	1,244,545 0 6	34,885 5 8	1,279,430 6 2	*Debentures repaid	3,500 0 0			
To Parliamentary expenses	22,886 12 5	702 19 4	23,589 11 9	New debentures issued	3,470 0 0			
To tramroad shares	35,000 0 0	....	35,000 0 0	Less	30 0 0	30 0 0		
To Cheltenham and Great Western Company, for line between Cheltenham and Gloucester	83,111 13 0	10,000 0 0	93,111 13 0			1,377,260 9 8	46,650 10 0	1,423,910 19 8
To redemption of land tax	2,944 10 6	4 17 6	2,949 8 0	By balance in account with revenue				14,459 13 10
To stamps, &c., for debentures; and interest to Dec. 31, 1840	4,161 8 7	128 6 0	4,289 14 7					
Total £	1,392,649 5 0	45,721 8 6	1,438,370 13 6	Total £				1,438,370 13 6

Revenue Account, 1st January to 30th June, 1842.

DEBTOR.

	No. of persons employed June, 1842.		
1. To maintenance of way			£5,622 5 11
2. To police, switchmen, and gatekeepers	44		1,247 12 1
3. To Locomotive Power, viz.—			
Engine power	159	£9,648 3 8	
Horse power, Tewkesbury branch		143 0 0	9,791 3 8
4. To coaching traffic	93	4,436 10 10	
5. To goods ditto	19	747 19 3	
6. To coach and wagon repairs	882 7 8	20	
Depreciation on ditto	677 0 0	1,559 7 8	
7. To compensation for accidents and losses, and all attendant charges		529 14 1	7,273 11 10
8. To Direction		300 0 0	
9. To office charges; including rent, rates, printing, and stationery	8	705 5 11	
10. To advertising and sundries		198 14 2	
	343		1,204 0 1
			25,138 13 7
11. To mileage duty		1,612 18 5	
12. To parish rates		335 2 1	
13. To branch coaching		1,211 16 7	3,159 12 1
			28,298 5 8
14. To interest account			12,058 11 10
To balance			1,615 7 1
Total			£41,967 4 7

CREDITOR.

By Traffic—			
Passengers (see Detailed Statement)		£27,472 1 5	
Parcels		1,346 4 4	
Horses	483 2 0		
Carriages	438 8 6		
Dogs	42 19 1		
		964 9 7	
Post-office, for conveyance of mails		5,036 6 6	34,819 1 10
Goods		5,635 8 1	
Cattle		180 1 10	
			5,815 9 11
			40,634 11 9
By dividend on tram-road		1,050 0 0	
By rents		282 12 10	1,332 12 10
Total			£41,967 4 7

Balance Sheet, 30th June, 1842.

DEBTOR.

To outstanding accounts chargeable to revenue			£19,620 10 9
To amount set aside for depreciation, viz.—			
Locomotive stock, Dec. 31, 1841	£2,232 0 0		
Less amount chargeable to this fund for more efficient state of repair than at 31st December last	810 0 0	1,422 0 0	
Carriage and waggon stock, Dec. 31st, 1841	2,888 0 0		
Ditto, June 30, 1842	677 0 0	3,565 0 0	4,987 0 0

To balance 31st December, 1841		16,783 11 5	
Less dividend of 1*l.* 10*s.* per share, declared February 18, 1842		14,061 0 0	
		2,722 11 5	
Half-year ended 30th June, 1842		1,615 7 1	
Disposable balance			4,337 18 6
Total			£28,945 9 3

CREDITOR.

By capital stock for advance on account	14,459 13 10	
By stock of stores on hand at this date	6,703 9 9	
By outstanding accounts due to revenue from sundries	5,129 14 11	
		26,292 18 6
By cash		2,652 10 9
Total		£28,945 9 3

GEORGE KING, Secretary.

Pursuant to the instructions given at the half-yearly general meeting in August, 1841, we have examined and audited the accounts for the half-year ended 30th June last,—have verified the Statement of the General Capital Account, and amount of Current Receipts and Disbursements, and find them to be correct.

A. K. BAKER,
JOHN FRANCIS.
DANIEL LADSAM.

Detail of some of the above Charges.

I. Maintenance of Way.

Amount of contract for maintaining railway, station yards, and approach roads, between Camp Hill and Gloucester (9,050*l.* per annum)	4,52 0	
Extra works of all descriptions (the chief portion arising from works incomplete when the line was taken to by contractors)	449 7 9	4,974 7 9
Salary of Engineer, inspectors, and clerks, and office charges		567 4 2
		5,541 11 11
Repair of station buildings		80 14 0
Total		£5,622 5 11

14. Interest.

On debentures and loan notes	8,238 17 0
On scrip	3,280 19 11
Bankers' balances, and sundries	538 14 11
Total	£12,058 11 10

4. Coaching Department.

		£ s. d.	£ s. d.
Salaries of booking clerks and others connected with the coaching department	24		1,068 10 5
Wages, viz.—			
Inspectors of stations, ticket collectors, & porters	56	1,296 12 0	
Guards	10	527 0 0	
Breaksmen (Lickey Incline)	3	83 4 8	
	93	1,906 16 8	
Clothing for ditto		66 18 6	1,973 15 2
Fires and lights at stations		397 4 4	
Time-bills, tickets, and stationery		313 10 7	
Coach grease, materials for cleaning carriages, stores, and sundries		183 10 4	894 5 3
Rent to London and Birmingham Railway Company, for use of their station and establishment at Birmingham, six months to June 30th			500 0 0
Total			£4,436 10 10

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3. Locomotive Power.

	Running Trains and pilotting.	Working Lickey Incline.	Total.
Wages of drivers and firemen	£1,032 15 9	£95 9 10	1,128 5 7
Coke (26s. 4d. per ton)	3,209 7 8	191 11 4	3,400 19 0
Oil and tallow consumed in running	278 3 2	27 1 7	305 4 0
General charges (see analysis below)	2,118 2 5	93 15 7	2,211 18 0
Total charges running department	6,638 9 9	407 18 4	7,046 7 4
Repair of engines and tenders, and all charges of repairing department	2,341 12 8	260 3 8	2,601 16 *4
Total	8,980 1 8	668 2 0	9,648 3 8
*Total outlay in repairs			£3,411 16 4
Less charge to depreciation fund for more efficient state of repair than at 31st December		810 0 0	
Total			£2,601 16 4

Analysis of General Charges.

Wages of pumpers and coke fillers	£406 1 5		
Wages of cleaners and labourers	635 19 3	1,042 0 8	
Firewood	118 10 9		
Hose pipes	64 3 6		
Oil, cotton waste, &c., for cleaners, and all other stores	318 14 2	501 8 5	
Superintendent, clerks, foremen, store and time-keepers, including stationery and office charges		477 18 11	
Premium to men for saving on coke		190 10 0	
Total		2,211 18 0	

	Miles run exclusive of Lickey Incline.	Trips on Lickey Incline.	Total mileage, taking Lickey at 5 miles per trip.
Mileage of trains	135,689		135,689
Mileage of engines	144,103	1,276	150,483
	T. c. q.	T. c.	T. c. q.
Total quantity of coke consumed	2,430 2 3	151 18	2,582 0 3
Coke per mile run by engines, including proportion of pilotting	lbs. 37¾	e lbs. 266¾	lbs. 38¼
	d.	s. d.	s. d.
Running charges per mile	11	6 4¾	0 11¼
Repairs ditto	4	4 0¾	0 4¼
Total cost per mile	1 3	10 5¼	1 3¼

Per Double Journey between Birmingham and Gloucester, including Incline.

Running charges	£5 7 8
Repairs	2 0 11
Total	7 8 7

Average number of engines in working order during the six months	23
Ditto ditto under repair ditto	4
Ditto ditto laid by ditto	3
Total	30

Passenger and Goods' Traffic, Six Months ended 30th June, 1842.

1. PASSENGERS.

	Number of Passengers.	Mileage of passengers.	Gross receipts.	Less branch coaching.	Net receipts.	Average mileage of passengers.	Average receipts per passenger.	Gross receipts per passenger per mile.	Less Government duty for mileage.	Net receipts per passenger per mile.
			£ s. d.	£ s. d.	£ s. d.		s. d.	d.	d.	d.
First-class	41,756½	987,475	12,284 9 10	376 19 5	11,907 10 5	23.649	5 8¾	2.894	0.125	2.769
Second-class	81,906	1,488,920	12,305 13 0	741 5 8	11,564 7 4	18.178	2 10	1.864	0 125	1.739
Third-class	25,398	512,682	2,706 13 8	93 11 6	2,613 2 2	20.186	2 0¾	1.223	0.125	1.098
	149.060½	2,989,077	27,296 16 6	1,211 16 7	26,084 19 11	20.053	3 6	2.094	0.125	1.969
Less loss by light gold			20 16 5	....	20 16 5					
			27,276 0 1		26,064 3 6					
Excess fares			34 9 10		34 9 10					
Special trains			161 11 6		161 11 6					
			27,472 1 5	1,211 16 7	26,260 4 10					

2. GOODS.

	Number of carriers.	Weight by carriers.	Weight by Company.	Total weight.	Average miles.	Total receipts.	Receipts per ton per mile.
		T. c. q.	T. c. q.	T. c. q.		£ s. d.	d.
Six months, ended June 30, 1842	8	3,858 4 0	6,951 17 0	10,810 1 0	39 3-5th	5,635 8 1	3.162
Six months, ended June 30, 1841	7	3,132 14 3	4,088 7 1	7,221 2 0	30½	3,610 14 4	3.934

The Chairman said, as each of the shareholders had been furnished with a copy of the accounts, it might not be necessary to read them in detail; but they would, he hoped, indulge him on the present as on former occasions, by allowing him to make a few observations connected with the Report of the Directors. (Applause.) He would, then, draw their attention to that part of the paper containing the accounts which came under the head of statistics, and which was headed "passengers and goods traffic." They would there see that the number of first-class passengers was 41,756, that the number of second-class passengers was 81,906, and that the number of third-class passengers was 25,398. Comparing these returns with those of the corresponding period of last year, they would find that the first-class passengers had increased, that the second-class passengers had diminished, and that the third-class passengers had also diminished in number. The average mileage of the passengers did not appear to be materially different. Of course these numbers differed considerably from the numbers carried in the previous six months, for there could be no fair comparison between the autumn and spring portions of the year; and it was now clearly ascertained that, both as to passengers and goods, the difference between those periods was such as to render inconclusive any comparison which might be made between them. The system which had, therefore, been established now, was to compare spring with spring, and autumn with autumn. They had, however, been too short a time open to afford correct conclusions as to the effects produced on their own line by these two periods, but he would make a few remarks on the first and second-class passengers, and they would see how exceedingly various those proportions were on different railways. In some instances the second-class passengers amounted to about one-half of the first-class, and in other cases they exceeded by three times the number of the first-class. What this difference arose from was of course a subject of speculation which did not relate to the immediate business before them. He, however, wished to draw their attention to those points just now, for the purpose of asking them what would have been the effect, supposing the second and first-class passengers had in their relative numbers changed places, the returns giving, instead of the numbers as they at present stood, 81,906 first-class, and only 41,756 second-class passengers. They would perceive that such a change would have added 6,000*l.* to their receipts, and yet there would have been no increase of expense attending it; the trifling difference between the second and first-class carriage in its original cost, when the interest was debited against the working account, would be quite inappreciable. This was another instance in proof that the working cost and the receipts compared with each other were no criteria of management. He would draw their attention again to the price per mile of each of the classes of passengers, and to the general average which they presented, something more than 2d., and taking off the Government duty, something less than 2d. Now, he held in his hand a paper which contained the names of ten railways, the fares of the different classes of passengers, and the general averages. The general average is 2d. 4·10ths, or nearly 2¼d.; the general average of the Gloucester line being, as he said before, with the Government duty something more, and without the duty something less than 2d. What circumstances, then, were they which prevented the Birmingham and Gloucester Railway from obtaining an average as large as the general average of those ten railways. They were, he apprehended, to be found in some of these elements: that their line was considerably distant from one large town which fed it, and that it was not very conveniently placed with respect to another large town, and that the class of passengers moving along it, being second-class passengers, would not bear such high fares as some other railways. This was a subject which had been frequently under the consideration of the Board of Directors. His own wish, he confessed, had been to raise the fares; but guided by the opinions of those who had more local knowledge than himself, he had yielded to the general wish to defer it until they could get better information to determine the question as to the expediency of raising the fares altogether, or whether the second-class fares only should be raised. He hoped, however, that there would be some means of determining this question before long; but he felt persuaded that not only ought they to have higher fares, but he hoped they would be able to get them without diminishing the number of passengers so as to take off from the net profit; for this, after all, was the way to look at it. Now, they would permit him to direct their attention to that portion of the paper which related to the goods traffic. They would see that the total weight carried was 10,810 tons; that it was carried on an average a distance of 39 3-5 miles. Comparing that with the autumn, the weight carried was 9,924½ tons, with 34½ miles average. The figures last quoted were not in the papers with which the proprietors had been furnished that day, but they would be found in a similar paper with which they had been supplied at the last general meeting. There had been, therefore, a small increase in the

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quantity, and what he would call a considerable increase in the average mileage. Now, comparing the six months ending the 30th of June, 1842, with the corresponding period of 1841, they would find those proportions to obtain—viz., 50 and 60 per cent. respectively—which were stated in the Report. But the difference of mileage was more considerable, for in 1841 the mileage was very little more than 30. He had also returns of the last six weeks, which showed 3,815 tons carried 43 miles, and they would find that that was at the rate of above 600 tons a week, which was very nearly one-half of that estimated quantity which had been made so much the subject of discussion—namely 70,000*l.* per annum. The last six weeks, they would therefore perceive, did approach to something like that estimate. They would also find that the rate per mile averaged a little more than 3d., but during the last six weeks it was reduced to a little below 3d., and this sum he considered to be a fair average on the whole. Perhaps, however, some might suppose that they were taking nothing but a low class of goods, and that they had not the best trade for paying; but the average he had already referred to proved the contrary. They could not have an average above 3d. with low class goods; but he could give them the proportion of classes for the last six weeks, which would enable them to judge for themselves. Those proportions were—of fourth-class goods, 800 tons; of third-class, 1,000 tons; of second-class, only 345; of first-class, 800; of cotton, 170; of coal, 500; and of short road goods, 200; making the total of 3,815, of which he had already spoken. These two things showed clearly that they were not taking altogether low-priced goods which did not pay. The average amount upon 43 miles was about 10s. 7d. for the goods conveyed by carriers, and about 10s. for the weight carried by the Company. He had not adverted, but would now do so, to the proportion which they would perceive in the tables, of goods carried by the Company and the goods carried by carriers. The whole question about goods lay, in fact, in this. The carriers, they would observe, carried a much smaller proportion than the Company. He did not congratulate himself upon that; he wished it were the other way: and now in saying so, it at once opens this great question, whether the Company should adopt the plan of the London and Birmingham Directors, and leave the carriers alone to work the line, or whether they should adopt the course of the Grand Junction Company, and allow no carriers to come on their line, or whether they should go on feeling their way till the Bristol and Gloucester Railway was opened, when the question would settle itself? Now, there had been numerous complaints respecting the management of the goods traffic. He fully expected them. For a year and a half he was a party to the arrangements of the London and Birmingham Company, at its opening. Precisely the same complaints obtained there, and they grew very much out of the same circumstances. The carriers had not full and free scope, and it was the complaints and representations that were made to Parliament, and the way in which the thing was worked in the public press, that led the Company to throw open their line to carriers without working it themselves. Now, if they could command such a member of carriers, and such circumstances as existed between London and Birmingham, he was not quite clear whether it would not be their best policy to give up carrying at all. There were, on the London line, about twenty-four carriers, of whom several had nothing to do with water communication; but on the Birmingham and Gloucester line there were only six or seven. He was not aware what number there were on that line of communication; probably the whole number might amount to ten. If of that ten a sufficient number had nothing to do with water conveyance, they might be in a condition to abandon the traffic entirely to them, for no one could doubt that the net profit which the Company obtained by the carriers was greater than that which the Company could obtain by working it themselves. (Hear.) They had endeavoured to avoid entering on any cost which they could possibly help, and this feeling had led the Directors to adopt expedients which it would perhaps be better if they had not got into. He alluded on the one hand to the making of a special contract with a party to take goods to and from Bristol; and on the other, to a special agreement with the Grand Junction Company. Notwithstanding his experience of the difficulties which had attended the carrying out of such arrangements on other lines, he felt driven to consent to do the very same thing on the Birmingham and Gloucester Railway. Circumstances overruled his opinion, and he yielded. They would bear in mind that the traffic, as between Birmingham and Gloucester, was but a small proportion of the whole traffic which went in the line of direction of their railway. They had the Leicester, the Nottingham, the Derby, the Liverpool, all the north-eastern and north-western coasts, together with Bristol and the parts of Wales in communication with each other, of which their railway formed but one inconsiderable link. There were three separate routes for the conveyance of merchandise; the sea route by the Bristol Channel, the Stourport route, and by the Worcester Canal—all of which they had to contend with; and these facts satisfied him that (as he had observed before on another occasion) they had as fair a proportion of the estimated traffic as could, under the circumstances, be expected. (Hear.) He would now draw their attention to the locomotive part of the accounts. They would remember that when his friend (Mr. Sturge) expressed his opinion at the last meeting, that the locomotive department would still present a diminution of expense this half-year he (the Chairman) hesitated to assent to it; but he was happy to find that Mr. Sturge was more correct than himself. The diminution under this head amounted to more than 2d. per mile run; but what he was more particularly anxious to draw attention to was the diminution in the consumption of coke, and more especially on the Lickey incline. The consumption of coke on the Lickey for the half-year ending the 31st December last was 430¼ lbs., whilst the consumption during the half-year ending the 30th of June last was only 266¾ lbs.; the expense of the former half-year was 17s. 6d. per trip; the expense of the last half-year was only 10s. 6d. per trip. (Hear.) No doubt a great deal of that arose from doing away with tenders, and the substitution of tanks on the engines, turning the waste steam into the boiler and keeping the water always boiling, by all which he believed a still further reduction would be effected. He believed, too, that they had solved the problem whether the inclined plane should be worked by locomotive engines, as at present, or whether it would be better to have fixed engines, or the pneumatic railway. It had been ascertained that a fixed engine could not be worked at less than 1,200*l.* a-year, and they all knew the inconvenience which attended the use of ropes. Indeed, he believed there was no question as to the superiority of locomotives; the only question was as to the expense. That expense had now been brought to somewhat about 1,200*l* a-year; and, if so, all the other circumstances decide in favour of the use of locomotive engines. But the locomotive engines which they now employed were only probably of half the power of those that might be employed in working the Lickey. By-and-by the engines must be entirely different, but it would be arrant folly to throw away what had cost 40,000*l.*, and lay out now another 60,000*l.* in replacing them. By degrees these engines must be replaced, and probably the opening of the Gloucester and Bristol Railway might afford them an opportunity of doing this. He would here allude to a question which had been mooted, as to the more economical working of the railway, if the whole line from Birmingham to Bristol were placed under one management and one uniform set of arrangements, than if worked by two distinct establishments. Which should undertake it was another question; the Birmingham and Gloucester Company happened to be first in the field. Having adverted to the engines, without meaning in the slightest degree to cast any sort of reflection on those who chose those engines, believing, as he did, that they exercised, under all the circumstances of those years, as good a judgment as men could be expected to exercise, he nevertheless thought, if they had now to do it over again, that, with increased experience, they would by no means choose the same size of engines, but that probably, adopting the same principle of construction, they would very much increase their size. This, however, was of course only a speculative opinion of his own; but it was a principle in railway management that the engines should be as nearly alike as possible, having two different descriptions, for passengers and for goods; and that they should be suited to the gradients, the probable weight of the trains, &c.; in short, adapted to those peculiar conditions of the line to which he had already adverted in the printed communication which he had taken the liberty of addressing to them. They had four engines of 13-inch diameter of cylinder, 18-inch stroke, 5 feet 6 inches diameter of driving-wheel, and six wheels; there were two of 13-inch cylinder, 18-inch stroke, 5 feet driving wheels, and with four wheels; there were two more with 12½-inch cylinder, 20-inch stroke, 4 feet driving wheels, and six wheels; there was one with 12-inch cylinder, 18-inch stroke, 5 feet driving wheels, and six wheels; three of 11½-inch cylinder, 20-inch stroke, 4 feet 9-inch driving wheels, and six wheels; five of 11½-inch cylinder, 20-inch stroke, 5 feet driving wheels, and six wheels; four of 11½-inch cylinder, 20 inch stroke, 4-feet driving wheels, and six wheels; one of 10½-inch cylinder, 18-inch stroke, 4 feet 3-inch driving wheels, and six wheels; two of 10½-inch cylinder, 18-inch stroke, 4 feet 3-inch driving wheels, and six wheels; and five 10½-inch cylinder, 18-inch stroke, 4-feet driving wheels, and six wheels. In addition to these, there were three bank engines of 12½-inch cylinder, 20-inch stroke, 4-feet driving wheels, and six wheels. This was the team they had to manage for conveying every description of passengers and goods, and he need not say how much more convenient it would be were they all of two classes, instead of this variety. He would now request their attention to the cost of working the line, and he would ask what ought fairly to be taken in any comparison as the elements of cost. If an individual was about to make an investment of money, he would look to everything, of course, that effected the net profit, but if he was going to make a comparison of the manner of working the railway, so as to test the capabilities of the parties working it, there were many elements which he would necessarily exclude. First, he would exclude the interest of borrowed money; next the Government duty, and also the parish rates; for this plain reason, as shown in the Liverpool and Manchester Report, that while the traffic diminished from the distress of the times, the parish rates increased. He would, therefore, test those qualities of management by excluding all such elements, and moreover, he would take into account the number of stations, level crossings, and the greater or less number of trains in proportion to the number of persons and goods to be conveyed by them, for these were things which were not altogether at the discretion of the Managers. There must always be a certain number of trains, be the passengers greater or fewer. He should also exclude, in any comparison of the Birmingham and Gloucester with other railways, those things peculiar to it, and to it alone. He should exclude the cost of working the Lickey, and the cost of omnibuses conveying passengers between Worcester and Spetchley. He was not aware that other railways had to provide those conveyances and that they were paid out of the average receipts of the line. There might be railways so circumstanced, of which he was not aware. With respect to level crossings he would merely give them an illustration. He held in his hand a list of twelve railways, of the average distance of 61 miles. The number of miles between the level crossings was 6½, but the number of miles between the level crossings on the Birmingham and Gloucester line was only 3½. They would see, therefore, the additional expense which they were put to in order to guard these level crossings, compared with the general average of the twelve railways to which he had referred. There was no subject upon which it was more difficult to ob-

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tain information than that which was necessary in order to enable them to compare the working of one railway with another. He had access to as much authentic information in such matters as most people; but of the various railways in the kingdom he could only get authentic information with respect to five. He knew not whether gentlemen present had seen in the *Railway Times* the attempt there made to get at the comparative cost of working railways, taking the number of miles run by the trains and the cost per mile. The idea was a good one. He (the Chairman) had obtained the number of miles run by the trains of the five railways to which he had referred. He must not, however, give their names, but he would put them down alphabetically as A, B, C, for the information was confidential. They must, therefore, take from him the statements he made as from a gentleman who would not knowingly deceive them. (Applause.) The railway A, on an average of three years, cost 5s. 8½d. per mile; the railway B, on an average of two years, cost 6s. 0½d.; the railway C, on an average of the half-year ending the 31st of December, 1841, cost 5s. 5½d.; the railway D cost 3s. 11d., and the railway E 8s. 10½d., both the latter averages being also for the half-year already stated. The average of those five was 5s. per mile for each mile run by the trains. Now, the two latter railways obtained their coke remarkably cheap, at very little more than half the cost of the Birmingham and Gloucester. The Birmingham and Gloucester Railway cost per mile run, for the whole year ending the 30th of June, 1842, 4s. 0½d., including the Lickey and omnibuses, as compared with 5s., the general average of the five railways—(applause)—but excluding the Lickey and omnibuses, the cost per mile run was 8s. 10½d.—(applause)—precisely the same as that of railway E, whose cost of coke was very little more than half what they paid. (Renewed applause.) If these were not fair comparisons, he should exceedingly regret it, for so far as his knowledge went, he had endeavoured to make them fair, and he presented them to the meeting as facts which he believed himself. He now came to a subject which was exceedingly unpleasant, but a sense of duty which he owed to the Directors no less than to himself, and in fact, a sense of duty which he owed to the shareholders at large, obliged him to bring it before them in a shape which he assured them was to himself a subject of regret. He held in his hand a printed table, a copy of which they had all had, and which he believed emanated from a gentleman then in the room, who signed himself Chairman of a Committee of shareholders, and who in that table impugned the management of their Directors. Coming as it did from a gentleman whom he believed to be respectable, he could only think that he must have been deceived. This table contained the cost of working the Grand Junction, the London and Birmingham, the Lancaster and Preston, the Manchester and Bolton, the Manchester and Leeds, the York and North Midland, the Liverpool and Manchester, and the Great Western Railways, on none of which could he find that the same elements were included as must be included in order to make 81 per cent. on the receipts, the cost of working the Birmingham and Gloucester line. (Hear, hear, and applause.) If he had indulged, in the observations which he felt called upon to make, in any expression which could hurt Mr. Tate, he was sorry for it. He had, however, merely stated facts. (Applause) The Directors adverted in their Report to the carriage of coal. He must explain to them a little upon that subject. He was afraid, however, that he had detained them. ("No, no," "go on.") Well, they recollected what had occurred at the last meeting on this subject. A proposition had been made by certain parties to take coal along the line at a rate which was specified, and these parties, after certain negociations, appeared unwilling or unable to go on with the arrangement. However, a gentleman subsequently came forward under very respectable auspices, and with him the Directors had effected an arrangement. He confessed that he (Captain Moorsom) would have much rather put off the matter, but seeing the feeling of the last meeting, that coal should travel along the line, and having to choose between the whole length from Birmingham to Cheltenham, and the seven miles between Gloucester and Cheltenham, and the nine miles between Tewkesbury and Cheltenham, he thought that he should certainly do best in first getting the coal along the longer distance. The reason why he was anxious to defer it was this. The question of profit upon the coal would depend on the return traffic. If a return traffic could be obtained there would be a fair profit; if there was no return traffic, then they would about clear themselves of the cost. If they had waited awhile, and seen a certainty of a return traffic, he should have been perfectly satisfied. He had simply explained his reasons for wishing to delay entering into this traffic, and if they had done wrong in getting the coal trade under these circumstances, the shareholders had themselves to thank for it, for it was the exceeding eagerness they showed upon this subject which had driven him on against his opinion. (Hear, hear.) As to the tramway, it had occurred to him whether they would not do better to encourage the coal trade there than from Birmingham, for it was just possible that they would have been able to get a better net profit from that tramway than from the railway, as far as coal is concerned. He mentioned these things just to show that they were not blindly going on, but that they were endeavouring to make arrangements on the best data that they could get; but, as he had already stated, that data was uncertain. The Directors must be considered the best judges of what was the cost of conveying things under the peculiar circumstances of their railway. He now came to the requisition of the sixty-one proprietors; but first let him hope that the explanation given in the Directors' circular had been satisfactory to them for not calling a special meeting before the present one. It might have been stated in that circular, that the earliest period at which a meeting could be held, was Monday, the 15th instant, if the Directors had complied with the requisition. They would therefore have had two journeys to Birmingham in one week. (Hear, hear.) Moreover, they had told the proprietors that they had received, while yet sitting, and before deciding on the question, a letter from Mr. Ellins, which seemed of itself to decide the question that the Directors need not call a special meeting before the general meeting. That letter they all had had a copy of. Now, gentlemen, it had been asked why we did not make this general meeting a special one, for the consideration of that subject? Where was the use of that? They were there that day to do as they pleased about it. He never knew of a general meeting which was competent to take up every subject, made a special meeting for a particular subject. But then it was asked, why not assign a particular day subsequent to this meeting, when the subject might be taken up? Such a course would be forestalling the decision of this meeting. He must again allude to the circular bearing the signature of Mr. Tate. It says—"The Committee of shareholders," he hoped they should know the gentlemen of whom the Committee was composed. He did not think it was an impertinent question to ask, seeing that the Committee had assailed the Directors, whether justly or unjustly he would not say; but it could not be thought unfair to ask the names of this Committee, seeing that the names of the Directors were known to all. "The Committee," says the circular, "having pointed out to the Directors, as respectfully as possible, the weak arrangements on the line, and disappointment of the trade expected to support it, and by which the welfare of the line has hitherto been compromised, and finding there was no disposition to alter a system which was too apparent a failure, induced them, in conjunction with a large body of shareholders, to ask for a special meeting." He quoted this passage to say that he was not aware of anything having been pointed out to the Directors, either individually or collectively, either verbally or in writing, until the day when Mr. Shaw and Mr. Ellins called at the office, and saw Mr. Sturge, Mr. Beilby, and himself, and with the requisition in their hands, stated that they wished a modification of the system of management, and that they hoped what they had to propose would be acceded to; but they did not, he thought, say what was to be done with the requisition, which (and he might as well at once admit it) came, to his mind, in the shape of a threat. In saying thus much, they were not to imagine that he meant to say, or imply, that there was any discourtesy whatever in the manner of its presentation. Quite the contrary, the conduct of both those gentlemen was just such as gentlemen should yield to each other. (Hear, hear.) He simply adverted to the mere fact of the paper being placed before them, which seemed in his mind to say, "if you do not yield, see what will be the consequence." He might have been wrong, but he told them honestly the impression produced on his mind at the time. With that impression then on his mind, he alluded to the conditions he had made when he became Chairman of the Board of Directors, and pointed out that any such change, so threatened, must inevitable lead to his resignation. He did not know whether it was necessary for him to say more of what took place. Mr. Shaw and Mr. Ellins were both present, and if he had made any omission, or if he had in any way incorrectly put what had occurred, they were capable of correcting it. In two days the requisition was sent in, and was dealt with in the manner that he had explained to them. There were two other printed publications connected with the circulars signed by Mr. Tate, which he held in his hand. They were signed "A Shareholder." He did not know that he had any positive proof of their being connected with Mr. Tate; he hoped they were not. He thought that no gentleman present would expect him to take any notice of the contents of these papers. (Hear, hear,) They attacked him personally. Perhaps it was a necessary consequence of a man being in a public situation that he should be attacked, and he was sure that it was always a prudent thing to be quite quiet under such attacks. If it could be necessary for him to rebut any of the insinuations which these letters contained, he must have lived twelve years amongst his fellow-townsmen to very little purpose, or he should rather say to a very bad purpose. He might, therefore, safely leave the answer to those insinuations in the hands of those who knew him. (Hear, hear, and applause.) Might he claim their indulgence for a short time longer. He hoped what he had said, and what he was saying, would shorten the business of the meeting. At all events, they would, he was sure, feel as Englishmen, that when a man was attacked, they would patiently hear what he had to say for himself. (Hear.) He now came to the system of management. There existed great misapprehension respecting it. How it should have arisen he could not explain. If misapprehensions did arise, he could not prevent them; but they might be explained away. He thought, however, that considerable industry had been shown in the present case to misrepresent. What had been the objects of those concerned in the system of management? They were that the Directors should obtain as much knowledge of the particular thing they were managing as would make them competent to be superiors and Directors, as much as it was necessary that any member of the Cabinet, or any Lord of the Admiralty, should be thoroughly acquainted with all the details of the department over which he presided; and they ought to expect of their Directors that they should know as much. By a division of labour amongst the Directors, he thought to obtain in the particular departments of management that amount of knowledge which would bring to the common stock of the Board an aggregate of information on every subject of importance connected with the working of the railway, the want of which had caused so much injury to other Directions with which he had been connected. There was not the slightest intention that any individual Director should in any way assume the position of an acting officer. (Hear, hear.) How the notion could have got into people's heads that the Directors became officers he could not imagine; for if there was any point more than another which he took pains to put clear, that was the one. At

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the general meeting, in February, 1841, he stated, "I have no idea of Directors becoming executive officers, and no one is more decidedly opposed than I am to their giving orders in their individual capacity, which is a practice that destroys the responsibility of the proper executives, and is entirely opposed to the division of duties which I wish to see carried into effect." My plan would, therefore, always comprehend a general executive officer. He would state again his idea of the duties of Directors, which were these:—"That they should know what was wanted, consider what was to be done, give the proper orders, let the executive carry them into effect, and then ascertain the results." He had no knowledge of any individual composing the Committee of Directors having ever given orders on his own individual responsibility in any important matter whatever, and he had no knowledge of any directions being given, on being applied to by any officer for advice, without the same being also reported to the Committee at the next meeting, and receiving the approbation of the collective body. (Hear, hear.) If his colleagues thought fit to speak, they would say that in this respect he was particularly strict, and he believed that they would also agree with him as to the confusion that would be created if any of them, in their individual capacity, gave orders on his own responsibility. Another point of misapprehension arose out of the use of the term "responsibility," which was employed in the communication he made to the general meeting in February, 1841. At the meeting, in February last, a Director was called to account in a way that no gentlemen would submit to. If he could for a moment have supposed that his personal acts as a Director were to be brought before a general meeting made the subject of canvass, and a matter of censorious comment, why he should have been mad to have become a Director; he would not submit to even as a paid servant to such a condition, and he did not think that any man would who had a due sense of self-respect. It was one thing to be under the control of a body of gentlemen acting in a room as Directors, whose proceedings, though recorded, were not published to the world; but it was a very different thing indeed to be called to account in a public meeting, in the presence of the reporters of the public press, who circulated from one extremity of the empire to another the hasty opinions which occurred in debate, and which might leave a stigma utterly uncalled for. The "responsibility" which he meant might be easily collected from a document which, he believed, they all had had—the responsibility of a particular Director to his colleagues, receiving and giving mutual advice and assistance. That he did mean this, and this alone, he would show them by reference to the papers which he held in his hand. "Thus we should get each Director identified with a specified branch of the Company's affairs. It would interest him even as a mental occupation, and he would not confine his services to the Board-room. He would not be satisfied without seeing and understanding somewhat of the thing about which he has to read in the Reports and returns, and on which his colleagues look to him for clear and precise ideas, and matured opinions." He believed that this would be satisfactory to every fair and candid mind as to what he meant—namely, responsibility to each other, and collective responsibility to the shareholders at large. He felt an individual responsibility also as their Chairman in that room; but the responsibility of a Director could only be as a Director. Now, this system then which he had endeavoured to explain, was pronounced to be a failure. In what respect had it failed? That it had not failed in reducing the expenditure he had proved. It had not failed in bringing engines that were in a very inefficient state into a very efficient one! It had not failed in any one of the points which he had had in his mind, and which he had stated in the document now in his hand, when read at the general meeting in February, 1841. He conceived it to have succeeded as amply as he had expected, and he was entirely at issue with those gentlemen who had pronounced it to be in any degree a failure. He never promised that it should gain confidence; he knew how ticklish a thing confidence was; he knew upon what an uncertain foundation it rested; he knew that much must on that score depend on success, and that that success must be entirely, as to the receipts, beyond the control of the Directors. (Hear, hear.) If the receipts of the Birmingham and Gloucester Railway had increased as some other lines had increased—if the passengers had been commensurate with what they had been led to expect, but to which expectations he had been no party, (for he for one had never indulged in them)—but if their expectations had been realised in these respects, they would never have heard of the system being a failure. Of one thing he was quite sure, that whatever their decision on that question might be, the railway world at large, and the Directors of these numerous railways of which the country may boast, will not call it a failure—they know better. But he would admit that on one point there had been a failure. There had been a failure in producing that restoration of prosperity and rise in the value of property in a certain town on the line, which, in the estimate given to Parliament, this railway was to effect. He took the trouble to go down there; he satisfied himself, by as rapid a sketch as time permitted, that at present at least it would be a mere waste of their money to lay out two or three thousand pounds in doing what had been originally planned. He might have expressed himself with characteristic promptitude, for he generally said what he meant, and possibly he might have offended. If he had, he regretted it, for he never would knowingly or intentionally offend any man. He might do so frequently by manner, without having the slightest conception that he was offending. (Applause.) His impression was, that if the depot was made, and that coal-yard set up, they would have heard very little of failure in this department of the railway. Perhaps they would permit him to say a few words about himself. (Applause.) He had been asked—and therefore being asked by letter and in person, he had a right to assume it was a matter of interest to some persons at least—he had been asked, what his opinions were, under the existing circumstances of the meeting, as to the course likely to be taken, and his own conduct in consequence of any given course. Last February, after the general meeting, he intimated to his colleagues, that seeing that the system which he had suggested had placed gentlemen in the very invidious position in which one of their number had been placed, he could never think of asking a gentleman again to subject himself to such treatment—that therefore, so far as his own opinions were concerned, (and waiving them all,) he would leave it to the Board to decide what system of management should be adopted, if it were thought proper to make a change; and that maintaining the principle of the system, he was ready to abide by the decision to which the majority might come. (Hear, hear.) The Board did not, under the circumstances, think it advisable to make any change then. He was requested to see a gentleman, with a view to his strengthening the Board. That might come before them in another shape; but he would only say that his object was to remove what was objectionable, to retain the principle. but to make it as efficient as it could be made. They would find that he was not wedded to the number of five; he expressly said, "the most material point is not, however, the specified number of five Directors, but that the Directors should take upon themselves and establish upon all below them, a distinct, defined, individual responsibility, and arrange the business of the Company on a system which shall give that responsibility full play." Now he repeated, that leaving to the Board, full, fair, and free discussion—for he would never consent to be a delegate with his hands tied up—but leaving to the Board full, fair, and free discussion, he would abide by what a majority might decide as to the system. ("Hear, hear," and applause.) Again, he might say he had not the egregious vanity to suppose that his services could be of the slightest importance to the shareholders. He held this doctrine, that there breathed not the man to whom any body of gentlemen should concede what they thought right to his peculiar views. (Hear, hear.) If his opinions should commend themselves to their reason and jndgment, and if their opinions should then be similar to his own, he was ready to serve them; but if they differed from his opinions they would say so. He would then have the means of ascertaining whether he could reconcile his views to theirs, and that would determine the matter at issue between them. That was the footing upon which he put it. (Hear, hear.) He felt that it was right. ("Very fair," and general applause.) He had a little more to say, and only a little, on the question of the requisition which had been brought before them; but he would tell them that upon this subject his impression was that the differences were scarcely susceptible of reconciliation. He did not see how the points in dispute between them were to be united; for, so far as he could understand, it was a question of principle. The two points at issue between them appeared to him as far apart in principle as (to use an illustration which recent events had made familiar) the sliding scale and the fixed duty. He might be wrong in supposing that it was so stern a matter of principle; but, under the impression that it was so, he thought that this meeting was called on to pronounce, by a substantive specific vote between the Directors and the requisitionists. If they had full confidence in the Directors, that, as men of integrity and men of business, they would take such a course in this respect as would be conducive to the interests of the Company, and bearing in mind the experience they had obtained, if in using that experience they would apply it to carrying out the principle he had laid down, they would allow him to say, (supposing their confidence was so placed in the Directors,) the proper course for the shareholders would be to leave it to them. (Hear, hear.) He did not say that it might not be right for the proprietors to give directions to them as to any particular course, for he did not impugn their right to turn out the whole of them by a vote of want of confidence—he did not mean to trench on those rights which they possessed—but he would venture, as one in whom they had heretofore placed some confidence, to intimate that his opinion might possibly be found to be the most expedient course in this case. (Loud applause.) The question now before the meeting is the resolution for the adoption of the Directors' Report.

Mr. Charles Shaw—And to which I have the honour to move a rider.

Mr. Winterbotham (who had first caught the eye of the Chairman) said, he had no intention of being present at the meeting or taking part in the proceedings. He thought it probable, after the lengthened address from the Chairman, that it would call for personal explanation, and, as two hours had been already occupied, it appeared to him that time might be saved in setting Capt. Moorsom right in one or two particulars in which he appeared to be mistaken, and which might be easily removed. He wished, however, in the first place, to state that he was not one of the requisitionists, that he had never met them, nor taken part, directly or indirectly, in their proceedings, nor was he cognisant of them. Still, he did not mean to say that he disapproved of their views; on the contrary, so far as he understood, he concurred in them. He thought, in the remarks made by the Chairman in reference to the comparative expense of working other lines, that too much stress was laid on it, and that it was not fairly dealt with. He (Mr. Winterbotham) said at once when the paper came out there was a mistake, and he regretted still more when he saw the second paper that it was not corrected. He felt, however, that it could only have arisen in mistake, knowing Mr. Tate as he did to be incapable of saying or doing anything which a gentleman ought to be ashamed to do; but after the mistake of 100,000*l.* made by gentlemen in office, it could not be wondered at that gentlemen out of office should, from the complexity of the accounts, be found falling into error. As Mr. Tate's character put him above the suspicion of stating a falsehood, it was possible that he might have fallen into the inaccuracy without the remotest intention of misleading any one. It might be very easy to make remarks on a

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little town which was not of great importance when compared with Birmingham, but if that were fully gone into, it would be found that money was to be earned at the small town of Tewkesbury. With respect to the other personal matter referred to by the Chairman, he would observe that at the last meeting Mr. Tymbs's character was only attacked in his public capacity. If gentlemen assumed this responsibility they were open to remarks, and fairly open, from the body of proprietors; and he thought that the extent to which those remarks were carried as regarded Mr. Tymbs, were not carried too far. Indeed, he was glad to see them levelled at a man whose character was above reproach. They touched him only as a public man; they charged him as incapable of performing duties which he undertook, and of assuming a situation which he could not fill with advantage to the proprietors.

The CHAIRMAN begged to correct the observation which had fallen from Mr. Winterbotham as to the state of the accounts. Admitting their confusion, of which he knew nothing, but supposing them to be confused, the state of the accounts he referred to was anterior to anything which he had to do with them as a Director. He believed the accounts were now as clear, and had been so for the last year and a half, as it was possible to make them.

Mr. TATE here rose, and with some warmth entered into a vindication of his conduct in reply to the observations of the Chairman. He was so little in the habit of speaking at public meetings that he should have gladly left his defence in the hands of the gentleman who had lately addressed them but it might be expected after the strong language which had been used relative to himself that he should say a few words in his own defence. The Chairman must have known perfectly well, that although his name was placed at the foot of the paper it was placed there as Chairman of the Committee of shareholders, and it was therefore unfair to make it a subject of personal attack. If the Chairman had calmly and quietly told him that the statements in the circular were not borne out by facts, but that he supposed they had originated in some mistake, that mistake would have been immediately explained. The truth was, that in their ignorance they took 81 per cent as the gross estimate of the working expenses; but in mentioning the 81 per cent. as consumed in working the line, they ought to have said that 81 per cent. was the total disbursement of the line.

The resolution for the adoption of the Report having been moved and seconded,

Mr. SHAW said, he should first read the motion, or rider, which he intended to propose, and then give his reasons for submitting it as shortly as he could. The resolution he was about to propose was—"That this meeting is disappointed that the system on which the concern has lately been managed has failed to realise the expectations held out when it was adopted, and that it is now desirable to increase the number of acting Directors to nine." He was glad to find that their Chairman had in some measure accommodated his views to those of the requisitionists, and he returned thanks to him for the very able manner in which he had declared his principles and intentions with reference to the Company. (Hear, hear.) He thought the Report did credit and honour to all connected with the Board, and he was glad that the matter of the requisition had been treated with the courtesy it had received. They were assembled together as partners, and he hoped and trusted, notwithstanding what had taken place, that they would not separate without agreeing upon some system of management that would be agreeable to all. The difficulty, however, was very great, if not altogether insurmountable, to find four gentlemen having sufficient time and suitable qualifications to undertake the management of the executive department of a railway, and he thought the Chairman must have found it so. He would therefore suggest, as he had done before, that in each department, except that filled by Mr. Daniel—that of the traffic department—there should be two Directors instead of one, in order to provide for sickness or absence. From the conciliatory manner of the Chairman, he trusted they would be able to come to some arrangent of this kind, for he did not disagree with Captain Moorsom's principle of action. With respect to the requisition, he would merely observe, that in the interview which Mr. Ellins and himself had had with the Board, if Captain Moorsom had stated then what he had stated that day, he should have expressed himself perfectly satisfied; and should the Board agree to his resolution, his impression was, that the meeting would separate much obliged to their Directors, and that, too, as satisfied as men could be who separated without a dividend. He was not disposed to attribute the want of a dividend to the acts of commission or non-commission of the Directors, but he thought that Captain Moorsom's principle would be more effectually carried out if he agreed to increase the number of acting Directors to nine. Captain Moorsom had said that he was not wedded to the number of five, nor was he (Mr. Shaw) wedded to the number of nine. (Hear, hear.) He was perfectly willing to listen to any recommendation that would not compromise the interests of the Company, or the efficiency of the Board. (Hear, hear.) It was of the utmost importance to every one of them that they should come to a unanimous resolution upon this subject, for if they quarelled to-day, their shares would go down in the market to-morrow; but if they could unanimously agree on the question of future management, or even have a large majority, he was satisfied that the public would have confidence in the undertaking. He could not believe that the present was a reasonable price for the shares; he was satisfied that his shares would be worth a hundred pounds each in three years, and he thought it very possible that they would increase 10 or 15 per cent. within the next six months. He was not inclined to promise much. He knew that the public mind was disturbed, but he also knew that trade was improving. He knew that trade was improving in the West Indies, in South America, that it would improve in North America after Christmas he was certain: and when men got money, they would have no objection to speculate in Birmingham and Gloucester shares. If the Board were disposed to accord with the resolution he had submitted, he thought the business of the meeting would be much shortened.

A SHAREHOLDER thought that the Board were already committed to it.

The CHAIRMAN, in reply to the observations of Mr. Shaw, thought it might have the effect of making them understand each other better if he read to the meeting a resolution which the Board had passed at their meeting yesterday, "Resolved, that the Board, after full consideration of the manner in which the system of management which commenced in March, 1841, has been carried into effect, and of the results attained, are confirmed in the opinion expressed in their minute No. 462, of the 18th of February last viz.—'That the Board, after the expiration of nearly twelve months since the new system of management came into operation, have again considered the subject; and although the experiment cannot yet be said to have had either a full or a fair trial, they are unanimously of opinion that the system has answered the expectations the Board were led to entertain, and that it ought to be continued.'" That was last February. The system had been continued to the present meeting, and the Board, on re-considering the subject, had adopted the following resolution:—"The division of the business of the railway into separate departments with a responsible executive officer at the head of each, united under a general Superintendent, and presided over by Directors acquainted with the business of their respective departments, has been attended with beneficial effects to the Company's affairs. The personal labour and responsibility which have devolved upon the Directors in the peculiar circumstances under which they took office have, however, been very great, and the Board would have been prepared to make a certain modification of the system by the increase of the number of the Committee, if circumstances had not led them to consider it more convenient to suspend such modification until after the general meeting."

Mr. SHAW—If the Directors had promised them that resolution when they had the honour of waiting on the Board, it would have spared the printers a great deal of trouble.

Mr. FRY (of Bristol) said, he should be very happy to second the resolution. There were many of the shareholders in Bristol who were very anxious to see the feeling which existed between the Directors and a portion of the proprietors done away with, and had desired him to do all he could to bring them together. From all he had heard, it would be greatly to the interest of all the proprietors to forget what had passed, and endeavour to work together with good feeling. If they did not do so, he was satisfied they would have their shares very much further depreciated.

Mr. W. R. LLOYD, as one of the requisitionists, disclaimed the intention of conveying a threat, or in any way dissolving or altering materially the constitution of the Board. A requisition had been handed to him, stating that it was desirable to increase the number of Directors, in which he fully concurred. He therefore signed the requisition calling the meeting, and there were a number of others holding the same opinions who were completely unconnected with the Tewkesbury Committee, and had nothing whatever to do with the circulars fulminated by them. Their sole object was to increase the number of Directors, with no intention of holding out a threat, as the Chairman seemed disposed to think.

Mr. TATE—Mr. Lloyd had called it a Committee of Tewkesbury shareholders, but there were many more out of Tewkesbury who had signed it.

Mr. SAMUEL BOWLY said, that with very little alteration he would be cordially prepared to join in the resolution, not that he apprehended an increase in the number of Directors would increase their dividends, but, that he thought union amongst themselves would benefit the concern. He thought, however, they might omit in the resolution that part of it which condemned the system, leaving it to the Directors to carry out their views. They must all see that it would be impossible to get the railway worked properly if they forced on the Directors men who were uncongenial to them. Only imagine two men in the same department taking different views. Instead of getting strength by such an alteration as this, they would have weakness itself. With the slight alteration he had suggested, he would be prepared to support the resolution.

Mr. CHANCE said, they had a motion before them for the adoption of the Report. Mr. Shaw proposed to add a rider. He could not do that. They must accept the Report or not. They could not add to or detract from it.

Mr. SHAW acknowledged that he had felt the difficulty pointed out by Mr. Chance.

The CHAIRMAN asked whether Mr. Shaw had any objection to make his motion a substantive resolution? Probably he wished to attach it to the acceptance of the Report for some reason. If he had no such reason, why not accept the Report, and make the other a substantive resolution?

Mr. SHAW having signified his assent to the course proposed,

The CHAIRMAN said he apprehended the meeting had no objection. ("No, no.")

Before the resolution was put, Mr. Sturge and other gentlemen put questions to the Chairman, in relation to a variety of items in the accounts under the head of "law expenses," and "engineering," in respect to which full explanations were given; after which, the resolution for the adoption of the Report was put to the meeting and carried, there being only one hand held up against it.

The CHAIRMAN said that the question now before the meeting was Mr. Shaw's rider as a substantive resolution. He believed that the subject had been sufficiently spoken to, but if there was any proprietor who might wish to speak to the resolution, he would be happy to hear him.

Mr. BAKER (of Gloucester) had an amendment to move on the resolution, not that he disapproved

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the latter, but there was other matter which he shed to embody in it. And before he read it to e meeting, he would merely observe that if ere was any gentleman present who could have tertained any doubt as to the Chairman's qualifitions for the important situation he filled, that ubt must now be entirely removed; for he had ver heard so able, so elaborate, so clear, and so fective a statement as that which had been placed fore the meeting by the Chairman. Having acitted himself of that duty, he would not presume offer advice to one who was so much more able advise himself; but he would offer a suggestion hich he believed to be a general feeling amongst ie shareholders, and which he trusted would not e considered as having been made through any ictious motives, but for the benefit of the shareolders at large. He conceived the feeling abroad be justly founded in many respects; at any rate, o this extent, that as all human affairs must be ubject to some irregularities, so the shareholders of he Birmingham and Gloucester Railway must have elt that some little irregularities have crept into their ffairs. That might be right, or it might be wrong, ut at all events, it was the general opinion; and, fter what had occurred that day, he should retire with the conviction that any suggestion made to the Board would be received with courtesy and attention. Having said thus much, he would refer to other matters which appeared to be questions of doubt amongst the Directors, and being matters of doubt, he trusted they would resolve them as speedily as possible. Mr. Baker here briefly referred to the question of raising the fares, of giving up the carrying traffic, and the use of the tramway for the conveyance of coals between Gloucester and Cheltenham. In noticing the system of management, and the comparative statement which had been made by the Chairman as to the cost of working the traffic, Mr. Baker said that there was one thing of which he was perfectly satisfied, that the Birmingham and Gloucester Company was worked at a lower rate than any other Company, and yet it appeared that they had no dividend. This was the difficulty. (Hear, hear.) Of one thing, however, he was perfectly satisfied, from having filled the Chair which was now so much better occupied, that there were the same ingredients for profit to the Company existing now as when the undertaking was first brought before the public, and that they would, when brought into action, ultimately make the Birmingham and Gloucester Railway a profitable concern. He, therefore, begged to move, "That this meeting perceives with great regret that the Report of the Directors does not warrant the expectation of a dividend; and whilst the shareholders cheerfully express their confidence in the Chairman and Directors, and hope they will continue their exertions for the interests of the Company, they also hope that they will take into consideration the propriety of adding to the number of the acting members of the Board, so as to ensure the most efficient administration of the affairs of the Company."

Mr. HALL, of Bristol, seconded the resolution.

The original resolution having, with the consent of the mover and seconder, been withdrawn,

The CHAIRMAN said, he believed he was expressing the opinion of the Board, as well as his own, when he said that they could have no possible objection to the resolution proposed by Mr. Baker, and that they would most faithfully endeavour to carry out the spirit of it. (Applause.)

The resolution was then put to the meeting, and carried unanimously.

The next business being the election of Directors, Mr. Joseph Sturge proposed Mr. John Homer in the room of Mr. Moore, one of the Directors who retired by rotation from the Board; and Mr. Tate proposed Mr. G. Ellins, of Bromsgrove, in lieu of Mr. Beilby, who also retired. Mr. Moore having intimated his intention to retire from the Direction altogether, Mr. Homer was elected in his stead. Mr. Charles Sturge and Mr. J. F. Ledsam were afterwards elected. Mr. Beilby was then put in nomination by Mr. J. F. Ledsam, seconded by the Rev. R. Bedford, and on the question being put to a show of hands, there appeared to be a considerable majority in favour of Mr. Ellins. Mr. Daniel of Gloucester demanded a scrutiny, which, after much discussion as to the legal mode of proceeding, was ultimately gone into. Mr. Rodway being appointed scrutineer on the part of Mr. Beilby, and Mr. Tate acting in the same capacity for Mr. Ellins.

The meeting was then adjourned for an hour, in order to afford time for examining the votes. On the re-assembling of the shareholders, the numbers were declared to be—for Mr. Beilby, 2,775; for Mr. Ellins, 1,499. The Chairman then declared Mr. Beilby to be elected, after considerable dispute with respect to the manner in which the scrutiny had been conducted, in the course of which much personality and recrimination were indulged in by some of the gentlemen who took part in the discussion.

J. F. LEDSAM, Esq., was then called to the chair, when Mr. Shaw, in very complimentary terms, proposed a vote of thanks to Captain Moorsom, for his able and zealous devotion to the interests of the Company.

The motion having been seconded, was carried by acclamation.

Captain MOORSOM, in acknowledging the resolution, said, that in the midst of the arduous duties of the day, he confessed that he did look to something like the mark of approbation which he had now received. There was, indeed, no other motive which influenced him in exerting his energies in their behalf, than the hope that those exertions might merit their approval. He did not want their money, but he did court the approbation of those who were capable of appreciating his services; and if they were made in any way conducive to the benefit of the shareholders, he should be amply repaid.

A vote of thanks was also passed to the Directors, for their services during the last six months, and the sum of 600*l.* was placed at their disposal.

The proceedings lasted upwards of six hours, and it was near eight o'clock in the evening before the meeting finally broke up.

TAFF VALE RAILWAY COMPANY—GENERAL MEETING.

THE general half-yearly meeting of this Company was held at the Angel Inn, Cardiff, on Tuesday last; Sir J. GUEST, Bart., in the chair. We observed a great number of gentlemen from Bristol in the room.

The business of the day commenced by the reading of the following—

REPORT.

"By a reference to the statement of accounts appended to this Report, it will be seen that the receipts from the working the line for the six months ending June 30 have been 14,964*l.* 1*s.* 0½*d.*, that the disposable balance, after paying the whole of the interest on the loans and new shares for the half-year, is 4,376*l.* 14*s.* 2*d.*, out of which the Directors recommend that a dividend of 28*s.* per share be declared on the original shares in the undertaking, payable on the 10th of September; and that the further sum of 22*s.* per share be carried to the credit of the old shareholders, as capitalised interest, making the nominal amount of each share 116*l.* 4*s.* 6*d.*

"The amount received from passengers during the last six months rather exceeds that of the corresponding half year. A correct comparison can scarcely be made with respect to the general merchandise traffic, as the line was not fully open during the corresponding half-year, the amount of revenue from this source is not quite equal to that of the last half-year.

"The tonnage from the Dowlais Works has averaged 1,184 tons per week, and the amount is 4,066*l.* 10*s.* 2*d.* With respect to the iron this may be considered the result of 3½ months' working, as it was not on the line until about the middle of March. The average tonnage from the Dinas branch has been 1,626 tons per week, and the amount is 3,426*l.* 11*s.* 8*d.* That the Llancaiach branch has only reached 543 tons per week, or the sum of 1,391*l.* 11*s.* for the half year.

"These results are not so favourable as the Directors had anticipated, but that it arises from no want of trade, or facilities for conducting it, is proved by the fact, that during the last week, in addition to the passengers and general merchandise, the minerals passed over the line were—

To and from the Dowlais Works.....	1,460 tons.
Dinas Works.....	1,968
Llancaiach Works ..	2,212
Tons	5,640, being an

average of 930 tons per day.

"The negociations refered to in the last Report as having been entered into with the Marquis of Bute, were not brought to a successful issue; but since that time arrangements have been made for the rental of a portion of wharf ground on the Bute Docks, for the purpose of erecting machinery for the shipment of coal. This work is now in progress, and the Directors hope it will prove of considerable advantage to the Company.

"The Directors retiring at this time are Messrs. Coffin, Carlisle, and Rudhall, all of whom are eligible for re-election."

The revenue account was then read, of which the following is a copy:—

Revenue Account for the Half-year ending June 30, 1842.

DEBTOR.

Direction ..			£250 0 0
Secretary's Office Expenses, viz.—			
Salaries.....	£372 18 4		
Rent, stationery, and incidental expenses	115 16 8		
			488 15 0
Maintenance of Way and Works, viz.—			
Salaries.....	132 5 0		
Amount paid for maintenance.....	1,167 7 5		
			1,299 12 5
Locomotive Department, viz.—			
Salaries.....	140 5 0		
Wages of engine drivers, stokers, cleaners, &c.....	847 4 6		
Coke	747 15 3		
Stores, viz., oil, tallow, &c. for consumption.....	392 10 2		
Wages and materials for repairs of engines and tenders	734 8 11		
			2,862 3 10
Stationary Engine and Inclined Plane, viz.—			
Wages of enginemen, bank riders, coal, and stores			395 11 8
Traffic Department, viz.—			
Salaries of station clerks..	543 14 1		
Printing, advertising, and stationery	210 1 4		
Coal, candles and other stores for stations	117 14 4		
Wages of guards, brakesmen, police, and porters.....	1,403 14 11		
Clothing for ditto	237 14 0		
Wages and materials, for repairs of carriages and waggons	235 4 3		
Horse-keeping expenses, including haulage on Llancaiach branch	384 15 10		
			3,132 18 9
Insurance.....			34 1 6
Mileage duty			277 5 3
Compensation for damage			29 1 11
Parish rates.....			157 18 7
Travelling expenses			82 8 1
Balance.....			5,954 4 0
Total.....			£14,964 1 0
Interest on debentures.....			2,500 0 0
Ditto loan notes.....			655 0 6
Ditto new quarter shares.....			1,552 17 7
Balance.....			4,376 14 2
			£9,084 12 3

CREDITOR.

Passenger traffic.....	3,685 11 10
General merchandise traffic	2,815 0 0
Iron traffic	2,128 6 8
Iron ore traffic.....	1,649 17 11
Coal and coke traffic.....	4,685 4 7
Total	£14,964 1 0
Balance.....	5,954 4 0
Ditto of revenue account to December 31, 1841	3,130 8 3
	£9,084 12 3
Balance—now disposable.....	£4,376 14 2

On the Chairman inquiring whether any gentleman wished to offer remarks to the meeting,

Mr. EVANS (of Dowlais) rose, and said that Mr. Powell brought down but 543 tons of coal per

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week on the line, whilst Mr. Coffin, another Director, brought 1,260 tons per week. Probably Mr. Powell would satisfy the meeting how it was that the traffic on his part was so small, because he had declared that he would bring the whole of his traffic down the line. Mr. Powell had said that he could get his coal cheaper down the railway, even if the canal gave him tonnage for nothing. Now, how Mr. Powell could reconcile such conduct with his former statements he could not conceive. He (Mr. Evans) was sure such a man was not fit to be on the Directory; and it was of no use for Mr. Powell to attempt to badger and frighten the proprietors: for his part he would rather sink his interest than such an advantage should be taken by him. Mr. Evans then made some personal remarks, for which he was checked by

The CHAIRMAN, who said that personal expressions must not be used; one hard word produced another; he was glad to hear public discussion, but personalities should be avoided.

Mr. EVANS said, he came there not to represent the Dowlais Company, but to represent himself. If Mr. Powell had any spark of manly feeling he would resign at once.

Mr. GREEN, on the part of Mr. Powell (who is deaf), replied at length to Mr. Evans's observations. He said that to his own knowledge Mr. Powell was as anxiously alive to the interest of the Company as any proprietor, and would do as much as any one to promote the trade on the line; he (Mr. Green) had been engaged by Mr. Powell to decide upon the best mode of shipping coal. Mr. Powell had gone to a large expense in the building of waggons, which he would not have done if he had intended to have left the railway; he had caused drawings and models to be made, and had expended from 4,000*l.* to 5,000*l.* in erecting machinery, which would have been completed and in operation ere this, had he not been checked; he had been kept in abeyance. Mr. Powell was prepared to erect stages, &c., and was present when arrangements were made with Mr. Stevens on the part of the Marquis of Bute. His (Mr. Green's) opinion was, that six months before that time Mr. Powell would have brought down five or six times the quantity of coal more than he had carried, but Mr. Powell had been thrown on his back. Subsequently an arrangement had been made between the Railway Company and the Marquis of Bute, by which the Company rented a piece of ground of his Lordship, with the stipulation that no other persons than the Railway Company should use it for the purpose of shipping their coal. Mr. Powell was therefore compelled to ship at their wharf, or not at all. Mr. Powell rented of the Marquis of Bute four wharfs, of 120 feet each, at 10s. per foot, so that one may well suppose it was his intention to ship a large quantity of coal, otherwise he would not have gone to so large an annual expense; of course he expected a certain return, he could not conceive it to be the interest of the Marquis of Bute and other persons so to monopolise. Mr. Powell had also purchased a locomotive for the purpose of conveying his own coal, but he was not allowed to use it on the line now. All these things accounted for Mr. Powell's sending so little coal down the railway. Could any one suppose that Mr. Powell, having 20,000*l.* embarked in the line, would not look after his own interest? Mr. Green concluded by again declaring that no man had the interests of the railway more at heart than Mr. Powell.

Mr. BURGESS (the Secretary) said that it had been deemed advisable to make such wharfs as would be convenient to all persons using the railway—(hear,)—and to afford convenience to small freighters as well as to large ones. Again, the description of machinery which had been erected by Mr. Powell was not, according to his judgment and that of others on whom he could rely, calculated for a large trade. Mr. Powell had been asked before the arrangement was made, whether he would make the shipping-place one for public accommodation. The answer was, no. The Company's intention was to put up machinery at a small cost to accommodate all on the railway. (Hear.) So far from Mr. Powell having been hindered, every thing had been done to encourage him. Last week, knowing the canal was out, he (Mr. Burgess) being aware that Mr. Powell would want a large quantity of coal down, used extra exertions, and got up several mornings as early as 4 o'clock, to see that proper arrangements were made. 300 tons were brought down, but Mr. Powell was not satisfied; he said they should have brought down 400 tons. With respect to the locomotive question, it amounted to this—Mr. Powell referred to the Act of Parliament, and that regulated the movements on the line. The Directors could not enter into any such arrangement as was proposed by Mr. Powell, as they considered such a course would be both dangerous and inexpedient. Gentlemen might be assured that the management of their line was a matter of great and intense anxiety; on a single line they were compelled to await the arrival of intelligence at the station-houses, and there was no proceeding to the different points whilst trains were running; how much more would the difficulties and dangers be increased if other locomotives than those of the Company were used. (Hear.)

Mr. JAMES (of Bristol)—I do not understand what grievance Mr. Powell complains of in shipping at our wharf.

Mr. BURGESS—I have told Mr. Powell before that he may have a machine, if he wishes, to raise coal on his own wharf.

Mr. POWELL—Yes; and charge 3d. per ton.

Mr. BURGESS—The machine would be on the hydraulic principle; and I told Mr. Powell that we would supply him with water at a low rate.

Mr. POWELL—I hear but little of what passes, and this was only told me last week. I deny all ill-feeling, and candidly tell you, that with me the matter is purely one of pounds, shillings, and pence. If you cannot draw my coal to my own advantage, I will do it myself. Of course I would do all I could to support the railway, for I have 20,000*l.* entailed in it. I am also a freighter, and as such would surely take care of my own interests—self predominates in us all. Mr. Green was employed by me to prepare drawings and models of machinery, and just as I had brought them to perfection, Mr. Burgess steps in with, "The Marquis prevents you." The Marquis of Bute takes my 700*l.* or 800*l.* a-year, and yet I am not allowed to ship my own coal. Is not this preposterous? Mr. Evans is quite wrong in what he has said; but if you throw obstacles in my way, and if you do anything to drive my trade from the railway, it will be your own faults. I will give 1d. per ton in preference to the railway, and no more. You take your course, and I will take mine.

Mr. GREEN made some observations with respect to the models of machinery he had projected, and vindicated the views he had taken, which he said had been sanctioned by Mr. Stevenson.

The CHAIRMAN said, when the negociations with Lord Bute took place, it was his Lordship's intention to make a road on the eastern side of the dock, so that every person might ship in his own way, but some obstacle occurred. During the first three years the Company were to ship on the western side of the dock.

In reply to a question by Mr. James,

Mr. GREEN said, Mr. Powell was injured, not only in the shipping, but in the drawing, of the coal; the speed, also, at which the engines travelled injured the coal.

Mr. POWELL said, Sir John Guest got his iron drawn down for nothing.

This was denied by Mr. COFFIN, who ably defended the course taken by the Company. As soon as the branch now making to the Dowlais Works was completed, Sir John would pay the Parliamentary tariff. (Hear.)

JOSEPH PRICE, Esq., of Neath, in an able speech, highly complimented the conduct of the Directors, and recommended that when disagreements of this kind occurred, some rational man should be called in to mediate. (Hear.) He was pleased to hear that they had had Sir John Guest's trade for three months, and they should have it for all the next six months. Mr. Price then adverted to the subject of Mr. Powell's locomotive, and contended that it would not be safe on a single line. Many persons would not like to travel where the locomotives did not act harmoniously. (Hear.)

Mr. POWELL intimated that he only wished it to travel on the line at night.

To this it was replied, that it would be incompatible with the arrangements which the Directors had made for working the line, and the safety of the public.

The resolution, that the Report and the Treasurer's account be received and adopted, was then put by Joseph Price, Esq., of Neath, seconded by — Margham, Esq., and carried *nem. con.*

THOMAS CARLISLE, Esq. (of Bristol), said, he supposed he might say after the storm had blown over came a calm. He had hoped for a larger dividend, but taking into consideration that 22*s.* per share had been carried to the capital account, 28*s.* per share was as much as could be properly recommended. This was independent of what was carried to the credit of the original shares, now worth 116*l.* 4*s.* 6*d.* He had little doubt but that the dividend would be materially enhanced next meeting, for the traffic had much increased, and last week it was still augmented.

Mr. Carlisle then moved, and Mr. Rudhall seconded, a resolution to the effect that a dividend of 28*s.* per share be declared payable on the 10th Sept. next. Having been put from the chair, it was carried *nem. con.*

Mr. Evans moved, and Mr. James seconded, that the retiring Directors, Messrs. Coffin, Carlisle, and Rudhall, be re-elected.—Carried.

Mr. Coffin, in an eloquent speech, on behalf of himself and brother Directors, acknowledged the compliment.

The seal of the Company was then affixed by the Chairman to the register of the proprietors.

Mr. THOS. WM. HILL (one of the Directors) called the attention of the meeting to the improved state of the finances of the Company, by showing that out of 6,600 quarter-shares originally issued, only 252 more remained for disposal; and since his arrival in the room, he had received communications from individuals requesting him to have their names registered for upwards of 100 quarter-shares, leaving about 150 for disposal.

Mr. Chilcott (of Bristol), in a few observations, moved, and Mr. Margham seconded, a vote of thanks to the Directors, which was carried *nem. con.*

Thanks were then voted the Secretary and Superintendent, who acknowledged the compliment in a short speech.

The Chairman then vacated the chair, which was taken by W. Coffin, Esq., and a vote of thanks, by acclamation, for his able conduct there, was given to the Chairman, Sir J. Guest.

Sir J. GUEST briefly acknowledged the compliment, and the meeting broke up.—*Bristol Gazette*, Aug. 24.

EXTENSION OF THE GREAT WESTERN RAILWAY TO OXFORD.—The *Oxford Chronicle* says—"It is now confidently stated that application will be made to Parliament, next session, for a Bill to enable the Directors of the Great Western line to make a railway from Wallingford to Oxford. It is not probable that the project will experience any opposition from either the University or City."

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At the Witham Petty Sessions, on Tuesday week, the bench were engaged a considerable time in investigating a complaint made on the part of Lord Western against the Eastern Counties' Railway Company, for not making a temporary road while the works were carrying on over Rolls-lane, a private road on his lordship's estate. The information was for the penalty of 500*l.*; and it appears it would have cost the Company about 50*l.* to make the temporary road. The bench, after a long argument on each side, adjudged the Company to pay 20*l.*—*Chelmsford Chronicle.*

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BIRMINGHAM AND DERBY JUNCTION RAILWAY COMPANY—GENERAL MEETING.

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[For the Directors' Report and an ample notice of the proceedings, see our last Number but one.]

BALANCE SHEET.

Half-yearly Account of the Receipts and Disbursements from January 1st to June 30th, 1842.

DEBTOR.

To cash balance from last account, December 31, 1841					£5,762 14 2
On Old Shares—					
To amount received on account of 7th call			£200 0 0		
To ditto	ditto	8th call	200 0 0		
To ditto	ditto	9th call	250 0 0		
To ditto	ditto	10th call	250 0 0		
To ditto	ditto	11th call	250 0 0		
To ditto	ditto	12th call	440 0 0		
				1,590 0 0	
On New Shares—					
To amount received on account of 1st call			459 19 5		
To ditto	ditto	2nd call	7,155 0 0		
To ditto	ditto	3rd call	7,890 0 0		
To ditto	ditto	4th call	12,405 0 0		
				27,909 19 5	
To debentures				44,180 0 0	
To bills payable, balance				417 5 11	
To balance in account with revenue				5,544 19 10	
Total					£85,404 19 4

CREDITOR.

By Parliamentary proceedings and law expenses	£1,502 1 9		
By engineering	1,304 0 6		
By deputation and travelling expenses	127 16 2		
By advertising, printing, and stationery	578 0 0		
By Direction	389 18 1		
By office expenses, including rent, salaries, &c.	641 11 8		
By fixtures and furniture	10 4 5		
By land and compensation	349 9 6		
By permanent way materials	5,539 10 3		
By works	30,852 15 2		
By locomotive stock, engines, &c.	1,482 9 6		
By carrying department, carriages, trucks, and waggons	2,255 17 5		
By debenture stamps and expenses	477 19 0		
By debenture and other interest, including charges on the third shares	6,159 8 8		
		51,671 2 1	
By balance in account with revenue, Dec. 31, 1841		15,906 12 0	
By balance due, as under, viz.—			
Messrs. Glyn, Hallifax, Mills, and Co.	9,498 14 4		
Birmingham Banking Company	8,246 2 10		
Messrs. W. and S. Evans	31 1 7		
Burton Union Banking Company	51 6 6		
		17,827 5 3	
Total			£85,404 19 4

General Account of the Receipts and Disbursements to June 30th, 1842.

DEBTOR.

To original capital of the Company, under the Act of Incorporation		£630,000 0 0	
Less—			
Arrears on the 11th call	£210 0 0		
12th call	310 0 0		
Ditto arrears of calls on 72 forfeited shares	6,840 0 0		
	7,360 0 0		
		622,640 0 0	
To call 1st on new third shares		66,084 19 11	
To call 2nd ditto		31,475 0 0	
To call 3rd ditto		30,200 0 0	
To call 4th ditto		30,200 0 0	
		157,959 19 11	
To debentures		299,650 0 0	
To bills payable		23,568 6 7	
To interest on Bankers' balances and calls		4,118 4 8	
To balance in account with revenue		5,544 19 10	
Total			£1,113,481 11 0

CREDITOR.

By Parliamentary proceedings and law expenses	£22,844 4 8		
By engineering	24,924 18 0		
By surveying	7,640 10 0		
By deputation and travelling expenses	2,624 3 4		
By advertising, printing, and stationery	6,467 6 0		
By Direction	5,100 0 0		
By office expenses, including rent, salaries, &c.	8,452 3 1		
By fixtures and furniture	450 15 0		
By land and compensation	192,980 4 9		
By permanent way materials	198,189 4 8		
By works	527,750 19 7		
By locomotive stock, engines, &c.	33,264 1 9		
By carrying department, carriages, trucks, and waggons	45,993 19 5		
By debenture stamps, and expenses	2,700 6 5		
By debenture and other interest, including charges on third shares	16,271 9 1		
		1,095,654 5 9	
By Balances due, as under—			
Messrs. Glyn, Hallifax, and Co.	9,498 14 4		
Birmingham Banking Company	8,246 2 10		
Messrs. W. and S. Evans	31 1 7		
Burton Union Banking Company	51 6 6		
		17,827 5 3	
Total			£1,113,481 11 0

Statement of Balance on Revenue Account, December 31, 1841.

DEBTOR.

To balance at the credit of revenue account, December 31st, 1841	£14,982 9 10
To balance brought forward	£969 9 10

CREDITOR.

By amount of dividend payable June 10th, 1842, at 2*l.* 5*s.* per share on ....6,300 shares.		
Less shares forfeited 72		
6,228	£14,013 0 0	
By Balance carried forward		969 9 10
Total		£14,982 9 10

Account of Income and Expenditure in respect of Revenue, from January 1st to June 30th, 1842.

DEBTOR.

To Traffic—		
Passengers		£16,684 8 6
Horses, carriages, and dogs		925 11 6
Parcels		1,294 16 10
Merchandise and cattle		7,727 12 6
Mails		2,667 16 4
		29,300 5 8
To balance of mileage account for exchange of carriages		383 14 6
To wharfage		37 19 10
Total		£29,722 0 0
To balance brought forward		4,667 4 5
To balance from last account, December 31, 1841		969 9 10
Total		£5,636 14 3

CREDITOR.

By toll to the London and Birmingham Company		£1,145 17 10
By Locomotive Account, viz.—		
Salaries and wages	£1,759 7 9	
Coke and other stores	2,076 13 5	
Repairs, including materials and wages	1,896 10 9	
	5,732 11 11	
By Coaching and Carrying Account—		
Salaries and wages	3,400 18 2	
Oil and other stores, including stores for repairs	940 12 10	
Wages for repairs	517 3 2	
Advertising, printing, and stationery	542 13 8	
Agency charges	332 12 4	
Compensation	164 10 2	
	5,898 10 4	
By balance of rent, and insurance		182 12 10
By clothing		166 0 6
By travelling expenses		51 19 4
By mileage duty, and rates and taxes		1,788 4 1
By maintenance of way		3,727 13 9
By interest on loans		6,416 5 0
By balance to credit of profit and loss		4,667 4 5
Total		£29,722 0 0

LONDON AND DOVER (SOUTH-EASTERN) RAILWAY.

The intended opening of the line as far as Headcorn at an early day, and afterwards, before the end of this year, its continuation to Ashford, has already produced its effect upon the value of the tolls arising on the turnpike road for the intermediate distance between the latter place and Dover, and even on the branch road from Folkestone to Barham. On Wednesday the 17th, the Trustees of the Dover and Sandgate Road, and of the Folkestone and Barham Road, met at the Guildhall in Folkestone, pursuant to advertisement, to offer the tolls on those roads to public competition, which were then let at the following rates, viz., Folkestone Hill Gate, which was let last year for 30*l.*, is now let for 42*l.*; Sandgate Gate, which last year produced 22*l.*, is now let for 42*l.*; Uphill Gate (Barham Road), let last year for 12*l.*, now for 17*l.*; Denton Gate (Barham Road), let last year for 12*l.*, this year for 15*l.* There were very many bidders, and the competition was exceedingly brisk. The increase on the two gates between Dover and Hythe, viz., Folkestone Hill and Sandgate Gates, was in each case exactly the same (12*l.*); but we have a strong impression that the lessee will, even at that increase, have a more profitable speculation than his predecessor. We should not have been surprised if double the last year's rents had been given for these two gates; for there can be no doubt that on the opening of the railway to Ashford the great majority of the traffic between the Continent, Dover, and London, will pass *via* Dover and Ashford by the railway between the latter place and the metropolis.—*Dover Chronicle.*

Coach *v.* Railway.—There are now no fewer than eight coaches running each way between Manchester, Ashton, and Staley Bridge. This fact must be deemed as extraordinary when it is considered that, on the opening of the Manchester and Sheffield Railway, all the coaches between these towns ceased to run. An attempt to raise the fares by the railway from what was at first charged by the Company has given rise to this unexpected competition. Nor is this opposition likely to be put down, as the nearest point to the railway from Ashton is nearly two miles, and more than that from Staley Bridge, so that passengers have either to walk those distances, or to pay 6*d.* extra for omnibus fare.—*Leeds Mercury.*

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RAILWAY SHARE-LISTS.

The London Prices are supplied by Mr. Wetenhall; the Liverpool by Mr. C. J. Townley; the Edinburgh (marked *) by Mr. R. Allan; and the Glasgow (marked †) by Mr. J. Watson.

Length Railw.	Miles opened	No. of shares	Am. of Share	Amt. paid up.	NAME OF COMPANY.	London. S.	M.	Tu.	W.	Th.	Fri.	Liverpool.
15	15	29000	25	25	Arbroath and Forfar	22a	..	..	..	..	..	..
7	7	2500	20	20	Aylesbury	..	..	..	..	..	..	..
....	....	680	25	25	Ballochney	..	80†	..	..	..	..	..
48½	48½	6300	100	100	Birmingham and Derby	..	..	..	..	..	..	..
—	—	6300	33⅓	25	Do. (*Thirds*) issued at 8½ dis.	..	..	..	..	13½	..	..
55	55	9500	100	100	Birmingham and Gloucester	..	..	..	..	..	..	..
—	—	10000	17½	17½	Ditto (*New*) issued at 7½ dis.	..	..	..	..	..	..	..
10	10	7000	50	45	Bolton and Preston	..	..	..	..	..	..	..
25	25	6000	50	50	Brandling Junction	..	..	..	..	..	..	..
76	45	15000	100	70	Bristol and Exeter	..	..	..	..	43½	44	..
27½	....	8000	50	24	Bristol and Gloucester	..	..	..	..	..	..	..
—	—	.....	....	2½	Ditto (*New*)	..	..	..	..	..	..	..
14½	14½	5000	50	50	Chester and Birkenhead	..	..	..	..	..	..	..
—	—	5000	25	20	Ditto (*New Shares*)	..	..	..	..	..	..	..
42	18	7500	100	80	Cheltenham and Gt. Western	23	..	..	..	..	..	..
36	36	3000	100	100	Clarence	..	..	..	..	..	..	..
32	....	6000	75	27½	Dublin and Drogheda	..	..	..	..	..	..	..
73¾	....	8000	100	7½	Dublin and Kilkenny	..	..	..	..	..	..	..
6	6	2000	100	100	Dublin and Kingstown	..	..	..	..	..	..	..
....	16½	4000	25	25	Dundee and Arbroath	20*	20†	..	..	..	..	..
10½	10½	800	50	50	Dundee and Newtyle	..	..	..	..	..	..	..
....	....	800	100	100	Durham Junction	..	..	..	..	..	..	..
16	16	2040	50	50½	Durham and Sunderland	..	..	..	..	..	..	..
—	—	1020	30	30	Ditto (*New Shares*)	..	..	..	..	..	..	..
126	17½	64000	25	23	Eastern Counties'	..	..	9½	..	..	8¾	..
—	—	.....	....	6½	Ditto (*New*)	..	..	..	..	..	8¾	..
—	—	64000	8½	8½	Ditto (*Debentures*)	..	10⅜	..	..	..	10⅜	..
46	46	18000	50	50	Edinburgh and Glasgow	47*	47	47½	48	48	49½	50
—	—	18000	12½	3	Ditto (*New*)	3¾*	3¾	..	..	3½	..	3¾
....	....	1200	50	50	Edinburgh and Dalkeith	25*	..	..	..	..	..	..
....	....	1200	50	50	Ditto (*New Shares*)	54*	..	..	..	..	..	..
....	....	2000	25	25	Edin., Leith, & Dalkeith Br.	10*	..	..	..	..	..	..
....	....	5000	20	20	Edin., Leith, & Newhaven	..*	..	..	..	..	..	..
....	....	1960	25	25	Glasgow and Garnkirk	35*	35†	..	..	..	..	..
51	40	12500	50	50	Glasgow, Paisley, & Ayrshire	35*	35†	..	..	..	..	..
22½	22½	16000	25	25	Glasgow, Paisley, & Greenk.	18½*	18·	..	..	..	..	..
15½	15½	6000	50	50	Gosport	..	..	..	..	..	..	..
83¾	83¾	10918	100	100	Grand Junction	..	..	..	..	..	181	..
—	—	10918	50	50	Ditto (*New Shares*)	..	..	..	..	..	91	..
—	—	5000	25	25	Ditto (*Quarter Shares*)	..	..	..	..	..	..	..
—	—	17627	25	10	Ditto (*Ditto*)	..	..	..	..	..	..	..
74	45	10000	100	100	Great North of England	..	..	..	..	..	..	..
118½	118½	25000	100	65	Great Western	86¾	87½	87	85½	85	85½	84
—	—	25000	50	50	Ditto (*New Shares*)	62⅝	62	62	..	61½	61⅛	60
—	—	37500	20	4	Ditto (*Fifths*)	..	..	..	..	..	8	7⅛
18	18	800	100	100	Hayle	..	..	..	..	..	..	..
31	31	8000	50	50	Hull & Sel., or Hull & Leeds J.	..	..	..	..	..	..	..
20½	20½	5000	50	47	Lancaster and Preston	..	..	..	..	..	30	..
—	—	5000	27½	19	Ditto (*Three-quarter Shares*)	..	..	..	..	..	..	..
20	20	2100	100	100	Leeds and Selby	..	..	..	..	..	..	..
16	16	15000	50	50	Leicester and Swannington	..	..	..	..	..	..	..
—	—	800	50	50	Ditto (*New*)	..	..	..	..	..	..	..
31	31	5100	100	100	Liverpool and Manchester	..	..	..	..	..	176	..

Length Railw.	Miles opened	No. of shares	Am. of Share	Amt. paid up.	NAME OF COMPANY.	London. S.	M.	Tu.	W.	Th.	Fri.	Liverpool.
—	—	12021	25	25	Ditto (*Quarter Shares*)	..	..	..	..	..	..	..
—	—	7968	50	50	Ditto (*New Half Shares*)	..	..	..	..	..	..	..
17	17	2000	100	85	Llanelly Railway and Dock	..	..	..	..	..	..	..
112¼	112¼	25000	100	90	London and Birmingham	181‡	182‡	182‡	..	..	182	182
—	—	25000	25	25	Ditto (*Quarter Shares*)	..	47½	47½	..	..	..	47½
—	—	31250	32	32	Ditto (*Third*)	..	59⅜	..	60½	..	59½	61½
—	—	.....	32	2	Ditto (*New Shares*)	30½	30	..	..	31	30½	..
32	32	48000	avr.	16⅔	London and Blackwall	..	..	..	8¾	8½	8¾	..
—	—	....	8½	6½	Ditto (*New*)	..	..	..	..	..	..	..
56	56	36000	50	50	London and Brighton	..	32¾	33½	33	33¼	33¼	33
—	—	.....	....	10	Ditto (*Loan Notes*)	10½	10⅜	..	10½	..	..	10
10½	10½	33000	avr.	13⅔	London and Croydon	..	5‡	..	5½	..	..	..
3¾	3¾	43077	avr.	12⅔	London and Greenwich	..	17⅔	..	17½	..	..	..
—	—	11136	avr.	18⅔	Ditto *Preference or Privilege*	..	17⅔	..	17½	..	..	..
77	77	36000	avr.	33⅓	London and South-Western	62⅝	62⅝	63½	63	63	..	63
—	—	4200	....	37½	Ditto (*New*)	..	..	..	..	..	..	..
50	50	13000	100	70	Manchester and Leeds	..	..	..	..	..	..	73
—	—	13000	50	30	Ditto (*New Shares*)	..	32	..	..	31½	..	32
—	—	19500	25	2	Ditto (*Quarter Shares*)	4⅜	..	..	..	..	..	..
10	10	6201	125⅜	93	Manchester, Bolton, & Bury	..	..	..	..	..	..	..
40	31	30000	70	40	Manchester and Birmingham	..	..	..	..	..	..	..
40	7	7600	100	82½	Manchester and Sheffield	..	..	..	..	..	..	..
28	7	4000	50	47	Maryport and Carlisle	..	..	..	..	..	..	..
57	57	10000	100	100	Midland Counties	..	..	..	63	63	63½	64
—	—	10000	25	15	Do. (*Quarter*) issued at 10 dis.	..	..	..	..	..	..	..
....	....	1940	25	25	Monkland and Kirkintilloch	..	55†	..	..	..	..	..
61	61	3000	100	100	Newcastle and Carlisle	..	..	..	..	..	..	..
—	—	3600	25	25	Ditto (*Quarter Shares*)	..	..	..	..	..	..	..
7	7	2400	50	45	Newcastle and N. Shields	..	..	..	..	..	..	..
72¾	72¾	15000	100	100	North Midland	..	..	..	..	59½	..	59½
—	—	15000	50	45	Do. (*Half*) issued at 10 dis.	28	..	..	..	29½	..	29
—	—	22500	33⅓	33⅓	Do. (*Thirds*) issued at 11⅓ dis.	..	..	..	..	..	..	19
32½	32½	14400	50	45	Northern and Eastern	38‡	..	38‡	39½	38½	..	..
22	22	6329	75	75	North Union	..	..	..	..	..	..	69
....	....	72000	20	16	Paris and Rouen	..	18⅜	18⅞	..	..	..	..
19	19	9600	50	50	Preston and Wyre	..	..	..	..	..	..	..
—	—	3200	25	25	Ditto (*New Shares*)	..	..	..	..	..	..	..
5½	5½	4000	25	25	Sheffield and Rotherham	..	..	..	..	..	..	..
25	25	2000	100	100	Stockton and Darlington	..	..	..	..	..	..	..
—	—	1000	50	50	Ditto (*Half Shares*)	..	..	..	..	..	..	..
—	—	800	12½	7½	Ditto (*New*)	..	..	..	..	..	..	..
87	40	28000	50	50	South-Eastern and Dover	22	..	22	..	22	..	22
....	....	.....	....	10	Ditto (*Scrip*) issued at 25 dis.	6⅜	6½	6½	6¼	6½	..	6
34	34	1500	10	10	Stanhope and Tyne	..	..	..	..	..	..	..
30	30	3000	100	100	Taff Vale	..	..	..	..	..	..	..
—	—	660	25	12½	Ditto (*New*)	..	..	..	..	..	..	..
15½	....	9000	50	7½	Thames Haven	..	..	..	..	..	..	..
....	24	12000	50	25	Ulster	..	..	..	..	..	..	..
....	....	7500	20	20	West London	..	..	..	..	..	..	..
....	....	.....	25	25	Wishaw and Coltness	37a	36½†	..	..	..	..	..
27	27	6700	50	50	York and North Midland	..	87½‡	..	..	88	..	..
—	—	6700	25	20	Ditto (*New*) [‡ Ex. Div.]	..	36‡	..	..	..	..	..

OFFICIAL RAILWAY TRAFFIC RETURNS.

Total amount authorized to be raised by Shares and Loans.	Total amount expended to dates of latest Balance Sheets.	Last dividend at per cent. per annum.	NAME OF RAILWAY. Thus (*) marked carry no heavy goods; and thus (†) do not run trains on Sundays.	Length opened.	Week ending	Number of Passengers.	RECEIPTS. Passengers, Parcels, &c.	Goods, Cattle, &c.	Total.	Mile per Day.	Mile per Week.	For nearest corresponding Week of 1841.	Length then opened.	Index No.
£160,000 0 0	£136,705 9 8½	£3 10 0	†Arbroath and Forfar	15	Aug. 20	2,529½	£98 3 11	£109 13 5	£207 17 4½	£2 6 2½	£13 17 1½	£222 19 4	15	1
1,056,666 0 0	1,113,481 11 0	1 4 0	Birm. & Derby Junct.	43¾	Aug. 20	..	1,047 4 2	365 2 4	1,412 6 6	4 3 2½	29 2 4½	1,299 9 9	38½	2
1,441,666 0 0	1,438,370 13 6	....	Birm. & Gloucester	55	Aug. 19	7,414	1,734 14 11	298 12 3	2,033 7 2	5 5 7	36 19 2½	2,183 2 3	53	3
450,000 0 0	434,828 16 2	4 10 0	Brandling Junction	25	Aug. 20	11,063	419 5 7	485 0 0	904 5 7	5 3 3½	36 3 5	....	..	..
499,999 0 0	456,663 10 1	2 0 0	Chester & Birkenhead	14½	Aug. 19	5,757	539 2 9	46 13 11	585 16 8	5 15 5	40 8 0½	674 6 6	..	..
370,000 0 0	340,262 4 4	5 0 0	Dublin & Kingstown	6	Aug. 23	45,183	....	....	994 18 11	23 13 9½	165 16 5½	1,219 14 2	6	16
140,000 0 0	143,552 5 8	5 0 0	†Dundee & Arbroath	16½	....	..	....	....	....	....	....	....	16½	17
2,133,333 0 0	1,888,242 4 11	1 19 0	*Eastern Counties'	17½	Aug 21	17,670	....	....	1,042 15 4	8 10 1	59 10 7	1,020 18 4	17½	18
....	1,383,077 5 5	5 0 0	Edinburgh & Glasgow	46	Aug. 20	14,531	1,980 4 11	376 18 10	2,357 3 9	7 6 4½	51 4 10½	....	..	..
833,000 0 0	857,299 14 11	3 10 0	†Glas., Paisley, & Ayr	40	Aug. 20	18,314	1,078 8 6	309 16 3	1,388 4 9	5 15 8	34 14 1½	1,621 18 6	40	19
709,116 5 3	709,116 5 3	1 0 0	†Glas., Pais., & Green.	22½	Aug. 20	24,594	845 9 6	234 1 9	1,079 11 3	7 18 7	47 19 7½	1,388 3 4	22½	11
1,957,800 0 0	2,280,590 3 0	10 0 0	Grand Junction	83¾	Aug. 20	..	7,048 3 6	1,398 6 8	8,446 10 2	8 19 1	69 13 8	10,311 9 0	83	12
1,000,000 0 0	997,147 19 10	4 10 0	Great North of England	45	Aug. 20	..	1,069 7 6	438 5 10	1,507 13 4	4 15 8½	33 10 0½	1,435 14 11	45	14
6,463,513 17 11	6,435,671 9 3	6 0 0	Great Western	181½	Aug. 21	39,084	12,742 10 8	1,667 7 6	14,409 18 2	11 7 1½	79 9 9	15,132 6 6	169	14
96,000 0 0	125,000 0 0	....	Hayle	18	July 16	..	....	....	235 17 2	2 11 0	13 2 0	217 5 8	18	15
583,333 0 0	634,994 1 4	3 0 0	Hull & Selby	31	Aug. 20	5,836	663 7 2	441 17 4	1,104 8 6	5 1 9½	35 12 6½	1,027 1 3	31	16
488,000 0 0	435,899 1 2½	3 0 0	Lancaster & Preston	20½	Aug. 20	2,067	488 5 8	27 4 9	515 10 5	3 11 10	25 2 11½	597 16 5	20½	17
1,832,375 0 0	1,515,255 3 6	10 0 0	Liverpool & Manchester	31	Aug. 19	..	....	....	4,056 10 1	18 13 10½	130 17 1	6,165 15 11	31	18
5,750,000 0 0	5,867,504 1 10	10 0 0	London & Birmingham	112½	Aug. 20	..	14,619 1 2	2,751 1 3	17,370 2 5	20 15 3½	145 7 1½	18,076 11 8	112½	19
1,000,000 0 0	1,071,717 4 7	2 0 0	London & Blackwall	3¾	Aug. 25	69,853	....	....	1,344 17 6	51 4 8	358 12 8	1,220 10 11	2¾	20
2,400,000 0 0	2,473,378 18 6	2 0 0	London & Brighton	56	Aug. 20	13,520	4,016 6 3	447 1 1	4,461 7 4	11 7 7½	79 13 4	2,106 3 11	33½	21
741,000 0 0	637,875 10 2	3 6 8	London & Croydon	10½	Aug. 23	7,541½	408 7 8	7 15 2	416 2 10	5 13 2½	39 12 7½	1,007 14 6	10½	22
993,300 0 0	966,289 4 2	0 12 0	London & Greenwich	3¾	Aug. 25	28596½	....	....	796 9 5	30 6 10	212 7 10	943 5 6	3¾	23
2,540,100 0 0	2,420,172 19 11	7 14 8	London & South-West.	92½	Aug. 22	..	6,999 11 9	734 9 4	7,734 1 1½	11 18 2½	83 7 8½	6,762 5 1	77	24
2,800,000 0 0	1,515,045 2 1	....	*Manchester & Birm	31	Aug. 20	..	1,899 18 4	496 3 10	2,396 2 2	11 0 10	77 5 10½	347 13 0	5	25
778,116 16 8	777,956 18 2	3 2 0	Manchester & Bolton	10	Aug. 18	..	312 8 0	152 12 5	465 0 5	6 12 10½	46 10 0½	604 4 8	10	26
3,249,000 0 0	2,819,036 13 8	6 0 0	Manchester and Leeds	50	Aug. 20	..	2,538 5 8	1,684 0 10	4,222 6 6	12 1 3½	84 3 11	5,238 0 0	50	27
1,533,000 0 0	1,679,959 1 2	3 0 0	Midland Counties'	57	Aug. 20	9,924½	2,045 18 3	894 0 0	2,939 18 3½	7 7 4½	51 11 6½	2,803 6 11	57	28
950,000 0 0	....	6 0 0	Newcastle & Carlisle	61	....	....	....	....	....	....	....	....	61	7
320,000 0 0	232,077 10 2	6 0 0	Newcastle & N. Shields	7	Aug. 18	18,352	430 19 7	32 1 10	463 1 5	9 9 0	66 3 0	434 8 7	7	31
3,850,000 0 0	3,230,169 14 2	2 0 0	North Midland	72½	Aug. 20	..	3,711 1 5	1,497 11 0	5,208 12 5	10 6 8½	72 6 10	4,856 0 7	72½	29
780,000 0 0	612,829 10 0	6 13 4	North Union	22	Aug. 19	4,299	980 6 11	171 13 6	1,152 0 5	7 9 7½	52 7 3½	1,488 7 11	22	30
720,000 0 0	874,278 19 3	4 9 0	Northern & Eastern	32½	Aug. 21	..	....	....	1,364 6 7	6 0 10½	41 6 1	1,090 17 3	19	31
333,000 0 0	317,695 0 8	4 0 0	Preston & Wyre	19	Aug. 20	2,325	258 7 1	36 10 3	294 17 4	2 4 4	15 10 4½	769 3 1	19	32
933,000 0 0	251,527 0 0	....	Sheffield & Manchester	7	Aug. 20	3,909	143 8 7	....	....	2 18 6½	20 9 9½	....	..	33
3,036,600 0 0	1,075,468 5 4	....	South-Eastern	40	Aug. 25	2,971	907 6 7	19 10 9	926 17 4	3 6 2½	23 3 5	....	..	34
620,000 0 0	539,723 7 10	2 16 0	Taff Vale	30	Aug. 20	11962½	146 12 3	649 9 2	796 1 5	3 15 9½	26 10 8½	....	..	35
600,000 0 0	300,264 11 3	4 0 0	Ulster	24	Aug. 21	9,122	317 15 1	48 16 8	366 11 9	2 3 7½	15 5 5½	180 14 4	..	36
669,999 0 0	631,941 6 0	10 0 0	York & North Midland	27	Aug. 20	11747½	1,805 16 4	405 19 2	2,211 15 6	11 14 0½	81 18 4	1,822 8 6	22	37
....	....	....	.....	..	....	..	For Notes see next Page.			....	....	....	..	..

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NOTES TO THE TRAFFIC TABLE,
(on the opposite page.)

3. Main line, 53 miles; Tewkesbury branch, 2. — Total length, 55 miles.

4. The total length of line and branches is 25 miles:—15 miles of passenger and general traffic, and 10 miles of coal traffic alone. The Company are now before Parliament for power to raise the capital to 500,000*l.*

8. Receipts include the Northern and Eastern toll, &c.

12. Capital of 1,957,800*l.* is exclusive of the Chester and Crewe line, which cost 458,333*l.* The receipts include those derived from the use of the Liverpool and Manchester and Chester and Crewe lines, 31 miles and 20 miles. The divisor employed to ascertain the daily receipts per mile is therefore 134½ (83½+31+20.) The Company do not now carry goods to Manchester.

14. The receipts include those derived from the Cheltenham and Exeter lines: the former opened for 18 miles, and the latter for 45. The divisor employed to ascertain the daily receipts per mile is therefore 181½ (118½+18+45.) The *rent* of the branch lines is together about 1,163*l.* per week. There is likewise a *toll* payable to the Exeter Company of a farthing per passenger and per ton of goods per mile travelled.

15. The dividends have been hitherto (up to 31st December, 1841) appropriated to completing the line and works.

17. The 27*l.* 4s. 9d. from goods, &c. is for toll only.

18. Ten per cent. is the maximum dividend allowed by the Company's Act.

19. Deduct from receipts 48*l.* 1s. 6d. for weekly rent of Aylesbury line. The dividend is *nominally* at the rate of 10*l.* per cent., but to the original shareholders it is equal to upwards of 11*l.* per cent., as the dividend on the original shares is paid upon 100*l.*, although only 90*l.* has been called for. In calculating the receipts per mile, the seven miles of the Aylesbury line are included.

20. The dividend is from the opening, and on the old shares alone.

21. The length stated includes the Shoreham branch. The Croydon and Greenwich tolls are not deducted from the amount stated in the Table. The traffic of the six months produced 63,326*l.*, and there was a balance from the previous half-year of 12,479*l.* Out of these two amounts combined, the dividend (after making certain deductions) was paid.

22. The capital of 741,000*l.* includes the new capital for London and Brighton station. The amount in the Table does not include the Toll from the Brighton Company. The sum applicable to the purpose of the dividend declared on the 10th of March, was 11,125*l.*, of which amount 10,051*l.* 17s. 1½d. had been earned prior to July 31st, 1841.

23. Capital of 993,300*l* includes new capital for widening the line, &c. The dividend of 7s. 6d. per cent. does not refer to the preference shares on which 5 per cent. is guaranteed. The amount in the Table includes the receipts from the footpath, but is exclusive of the Brighton, Croydon, and Dover toll.

24. Capital includes that provided for the Gosport branch, out of which 5 per cent. is paid to the Gosport shareholders, but the dividend is on the capital invested in the main line only, and is calculated on the money actually paid up, a portion of the shares having been issued at 50 per cent. discount. The Gosport branch is included in the length stated.

25. Including Toll, &c., from Sheffield Company, and after deducting omnibus charges, &c., and subject to payments to the Grand Junction Company.

26. Canal cost, 100,000*l.*; railway, 672,165*l.* 16s. 1d. The receipts given are however those from the railway only.

27. The 4,222*l.* 6s. 6d. are the receipts after deducting omnibus charges, and payments to other Companies. The decrease this week in the receipts is owing to the riots.

28. The receipts for goods, &c., include, horses, 45*l.* 18s. 0d.; carriages, 41*l.* 7s. 0d.; dogs, 6*l.* 2s. 0d.; parcels, 210*l.* 10s. 6d.; cattle, 21*l.* 17s. 6d.; corn, 5*l.* 3s. 10½d.; heavy goods, 417*l.* 8s. 9d.; coal and lime, 145*l.* 12s. 5d. —Total, 894*l.* 0s. 0½d.

31. The 3,850,000*l.* is the *nominal* capital on which dividends have to be paid; the amount actually raised is 3,000,000*l.* The details of the receipts are as follows—Passengers, 3,204*l.* 8s. 5d.; carriages and horses, 198*l.* 11s. 2d.; parcels, 257*l.* 16s. 1d.; mails, 50*l.* 5s. 9d.; merchandise, 1,155*l.* 1s. 11d.; minerals, 310*l.* 7s. 7d.; cattle, 32*l.* 1s. 6d. — Total, 5,208*l.* 12s. 5d.; including North Midland proportion of Manchester and Leeds traffic, and amount received from Sheffield and Rotherham Company.

32. The receipts are after deduction of Liverpool and Manchester toll.

33. The returns are subject to the deduction of rent to the Eastern Counties' Company (about 134*l.* weekly), and to a toll of 4d. on such portion of the passengers as pass over their railway. The 32½ miles stated as being open for traffic, include the portion of the Eastern Counties' line passed over by this Company.

34. The capital of 533,000*l.* includes that provided for harbour and works as well as railway. The dividend is for a year (since opening of line).

35. The returns are inclusive of Manchester and Birmingham toll, and are for five days only.

37. The length stated includes branches.

39. The traffic stated does not include the Leeds and Selby.

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TO CORRESPONDENTS.

Midland Counties' Railway.—*In our last number we made some remarks on the (apparent) dictatorial bearing of the Directors of this Company at their late meeting. We have since received several letters on the subject, from which it would appear that the Report in the provincial journal, from which we quoted, and upon which our observations were based, is extremely unfair and partial. We shall make further inquiries, as our sole object is to do justice to all parties, not censuring on the one hand without good cause, nor withholding censure where it appears to be deserved.*

The letter from Tipton, *respecting a railway break, is an advertisement.*

Swindon Station, Great Western Railway.—*A correspondent, who gives his name, says, "I wish briefly to mention a piece of shabby extortion practised at the* Swindon station. *It has been attempted on myself more than once, and, to my knowledge, also on others, and cannot, therefore, be mere accident. The charge for a plate of sandwiches is 6d., and a pint of bottled ale 8d.; this last is 2d. more than is charged on the Birmingham line and elsewhere. When* 1s. 6d. *is tendered in payment, there is no such thing as change—change is impossible. But just as the train is going to depart a remedy is discovered—'Will you take some buns instead of the change.' This pitiful practice, I think, deserves exposure, that it may be at once put a stop to."*

Manchester and Leeds Railway.—Œconomicus *writes thus:*—"*I observe in your last the answer of Mr. Jellicorse to my letter inserted in your journal of the* 13*th instant. I beg to say in reply, that no one can more admire the general management of the Manchester and Leeds Railway Directors than I do, nor have I been backward in endeavouring, in your columns, to defend the line from the assaults of its numerous enemies. Mr. Jellicorse, however, has not arrived at a right conclusion, when he says I cannot be a shareholder in the Leeds line, or I should have known when the last dividend was paid to me. I remember the time very well; the warrant reached me on the* 24*th of March,* 1842, 88 days after the end of the half-year! *Delay enough in all conscience! Indeed, such a waste of time as must sooner or later create general complaint. If the Act of Parliament be the cause of so much delay, I beg to recommend, when next the Company trouble the legislature (and Railway Companies seem no way loath to do this), that a clause be inserted in the Act, enabling the Directors to fix an earlier day for holding the half-yearly meetings; for there is, perhaps, nothing that tends so much to make a Company esteemed and prosperous as promptitude—promptitude of payment, particularly. What, indeed, would not be the fall in the public funds, were Government to intimate, that in future the dividends would not be payable* till three months after the end of the half-year!"

D. W. *(Edinburgh).—There can be no doubt the line to which he refers will be constructed. Matters are going on very favourably, and we hope in a short time to be able to supply full particulars. It is quite impossible that the other project to which our correspondent alludes can permanently damage the scheme in which he is interested.*

M. H. W. *will find, to his cost, that we are right. We should be very glad, for his sake, and the sake of his co-proprietors, that it were otherwise.*

We shall take care to forward the hint of our Newbury *correspondent to the proper quarter.*

Blackwall Railway.—*A correspondent wishes us to urge upon the proprietors the necessity of mustering in large numbers at the meeting on Tuesday next. He says, the Directors have been eagerly canvassing for proxies, and that there is to be no dividend.*

The Patent Stucco Cement.—*We feel obliged to* Verus, *for calling our attention to this important discovery. We have in type a notice of its properties, which shall be given next week.*

Mr. Samuel Hall's Smoke-Consuming Apparatus.—*Mr. Kearsley's Report to the Midland Counties' Railway Directors (with some Editorial comments) is unavoidably postponed.*

A number of correspondents must excuse us for another week. They will see from a notice below, that next week we shall be able to do them justice.

In consequence of the numerous meetings which take place in the ensuing week, and the heavy arrears of correspondence and general matter now pressing upon us, we propose, next Saturday, to issue two sheets—each the size of this. The price will be one shilling. We hope to be able to get through the busy season without the issue of another extra sheet.

*** Early on Monday morning we shall publish a Second Edition, containing a full Report of the South-Western meeting, which takes place this afternoon.

THE RAILWAY JOURNALS.

The Stamp Returns for the nine months ending the 31st of March last (published by order of the House of Commons), show the following results:—

RAILWAY TIMES.....	**113,374**
Railway Magazine	50,500

The total number of Supplement stamps (for Double Numbers) used by the *Railway Times*, during the above period, was 10,874, thus showing the ordinary circulation of the *Railway Times* to be more than double that of its contemporary.

THE RAILWAY TIMES.

SATURDAY, AUGUST 27, 1842.

THE Report of the Directors of the Eastern Counties' Railway has already made its appearance, together with the Report of the Engineer, although the general meeting of proprietors is not to be held, according to advertisement, until the 31st instant. The former of these documents, and extracts from the latter, will be found printed in our columns, and are deeply interesting. The reason for this early publication appears to be, to put the shareholders fully in possession of everything known to the Directors, and that the meeting advertised for Wednesday next may be merely *pro forma*, and may adjourn until the proprietors have the pleasure to assemble at the opening of the line for traffic, expected confidently to take place on the 1st of October next.

This plan appears to be judicious, and is evidently intended to save the distant proprietors the trouble of coming to London until they can witness the completion of that great work, in the construction of which they have been so long engaged. It must indeed be a deep satisfaction to the Directors, Engineer, and officers of the Company, to see so near a termination to their labours and anxieties; and looking back at all the difficulties to which they have been subjected, and which have been surmounted, the greatest credit is due to their exertions.

Originally the line was brought forward in great haste, was wretchedly supported by the counties through which it passed, and, although forced through Parliament, could only be so by unexampled sacrifices to rapacious landowners, whose opposition, had it been maintained, must inevitably have lost the Bill in 1836; and as in the following year the Standing Orders were altered, and became onerous in a high degree by the 10 per cent. subscription, and otherwise, upon persons investing in new railway schemes, there can be little doubt, especially considering the commercial distress of late years, that had the Act of Incorporation not been obtained in 1836, it would not at the present day have been in existence, nor would a spadeful of Essex earth have been moved to make that railway which now is a proud and imperishable monument of utility to the county.

Scarcely had the Bill passed, however, before a general fall in property took place, and a scarcity of money arose, and this kept back the undertaking until it was on the point of death. From this depression it was gradually rising, when it received a temporary check from the enforcement by a noble Lord, and others, of certain obligations against the Company which, under the circumstances, they should blush to have treated as contracts of sale for honest prices, and regarding which

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the public will yet speak out in a voice which will cover these parties with shame and confusion. To think that a Peer should by a *peculiar* exercise of Parliamentary influence get 2,500*l.* per acre for land, while the honest English farmers right and left of him, for similar land in every respect, did probably neither ask nor get 200*l.* per acre, is an abomination, to say the least of it, which, while there is a sense of justice and honour existing in the country, must be condemned with words of the most bitter and unmitigated reproach, scorn, and disgust.

These impediments had scarcely been removed when parties in Norfolk and Suffolk, ignorant of their own best interests, endeavoured to force by legal proceedings the Company to waste their money in buying land up to Norwich and Yarmouth, upon which it would have been impossible ever to have put a railway, and thus so to cripple their resources as that a continuous line to Colchester could never have been constructed. This paper at the time erroneously advocated the soundness of the views taken and objects sought for by these parties. They were defeated, and then, and not until then, did the undertaking really begin to force its way forward to completion. All these obstacles could not but disorganise financial arrangements and knock down credit, and the consequence has been that the whole burden of making the Eastern Counties' line has fallen upon the shareholders. Every other existing railway concern of any magnitude is in debt for money lent, some to the extent of millions, and others to the extent of many hundred thousands. But the Eastern Counties' Railway has, from circumstances, been formed actually with the capital of the proprietors, and therefore the security the Company can give to lenders for any money now to be borrowed must be equal, if not preferable, to any existing security, the London and Birmingham Railway Company's bonds or loan notes not excepted. Heavy and sad has been the burden on the proprietors, and most patiently have they borne with their many disappointments. Now, however, it is to be hoped that they are to reap a rich harvest, and that their sorrowing is to be turned into joy.

The great traffic of the Eastern Counties is little known and quite undeveloped, and when we look back at the estimates of traffic published by the Company some years ago, and at the extent of revenue now possessed from the opening of 17½ miles only of the line, they satisfactorily prove that the expectations put forth in this document, and probably much more, will ultimately be realised. Except to those who have journeyed between London and Colchester, it is not conceivable that so many daily travellers between the east and the metropolis exist. But the best test of correctness of the judgments of the skilful and experienced parties who drew up this traffic statement, is the fact, that the travellers estimated by it to pass between London and Brentwood, have already been greatly exceeded in number. At the first opening of the line we do not look for any very considerable increase on the present weekly returns. The revenue of this undertaking will be of slow growth, just as the surrounding traffic shall slowly congregate to the line, and shape itself to this mode of transit. Should the stock of the Company rise in value and in public favour, as it indubitably must, this will, under the present administration of the Company's affairs, have been effected without puffing, or vaunting, or resorting to anything but *bona fide* statements and ungarbled facts. The accounts also, upon which necessarily so much depends to maintain the concern in a healthy condition, are, we are informed, kept with an accuracy which may well serve as a model to other Companies. This is strong praise, but it is just; and after a concern has undeservedly been under a cloud for years, and its shareholders suffering bitterly, it is our duty, when we justly can, to speak the words of cheerfulness to their rising hopes.

We now turn to another subject not so gratifying, namely, the excess of cost of 200,000*l.* over the last estimates, and regret that this fact exists to mar the pleasure which would have been afforded by the completion of the undertaking under Mr. BRAITHWAITE'S skilful direction, had it been effected within the estimate of 2,300,000*l.* This feeling will prevail generally amongst the proprietors; but, a sense of justice and impartiality guiding them, they will view the excesses *seriatim* which make the aggregate of 200,000*l.* (or as it appears to us about 180,000*l.* only), and will find it difficult to place condemnation anywhere. Mr. LOCKE was called in, and estimated the cost of the line at 2,300,000*l.*, and Mr. BRAITHWAITE'S corresponding estimate is somewhat under that figure. The expenditure, however, reaches about 15,000*l.* above that sum, and all of it is accounted for, and located upon the various portions of the line. How different from the sad exhibition of the Brighton accounts and the Brighton meetings! *There* an estimate of Mr. LOCKE'S is not exceeded by about 7½ per cent. only, but by 100 per cent.!! and the excess has not, to this day, been divided into portions and appropriated to particular parts of the line, and *proved* to have been at those points expended. Would the Directors of the Eastern Counties' Railway Company have ever dared to come before their shareholders with an announcement that they had accepted their Engineer's statement for an excess of one million of expenditure, without requiring him to divide that excess into its minute portions? If they had, they would have been disgraced, and hurled from their seats. But they have been more careful of their character, and so has Mr. BRAITHWAITE of his, even where the excess is 150,000*l.* only. The whole of it is minutely accounted for, and when the shareholders find 30,000*l.* for interest on debentures, 45,000*l.* for the slips near Brentwood—which are almost predicted in Mr. LOCKE'S Report, although not to so great an extent as has unfortunately happened—upwards of 40,000*l.* from having hidden cesspool foundations, &c., for the London viaduct, and about 70,000*l.* for additional masonry, side cuttings, and spoil banks, all absolutely necessary, or the line could not possibly have been completed this year—the result will be that, although they may regret, they cannot condemn; and those who best know the vast undertaking which has been accomplished within a period extraordinarily short, the consequent necessary sacrifices of money to gain speed, and the standard excellence of the works, will say in their hearts that few men could possibly have done within the cost what the Engineer of the Company has effected. We shall look forward with anxiety to the opening, and to the subsequent general meeting of the proprietors, whom we heartily congratulate on the near approach to the realization of their hopes. When once the line to Colchester is completed they have not done their work; but alive to retain for it supremacy, and to increase their own dividends, they must assist with all their might all reasonable projects for ensuring feeding branches into the main railway.

THE South-Eastern Railway will certainly be further opened to Headcorn on Wednesday next. On Monday, General PASLEY made an official inspection of the new works, with which he expressed himself in the highest degree satisfied. A large concourse of the inhabitants of Marden were at the station, about 200 of whom accompanied the Directors on their return to Tunbridge, and were sent back by a special train, on the arrival of which it seemed as if the whole country were concentrated at the spot. To diffuse as generally as possible the gratification connected with the proceedings of the day, Mr. BETTS, the contractor for the works in that district, made up a train of waggons, and took on to Headcorn, and brought back, upwards of 1,000 persons. We hope by-and-by to see many such trains in the ordinary traffic of the line.

With a view to render more complete the details which we published last week relative to this Company, we had prepared a statement of the distances from the line of the most prominent places from which traffic is expected, but want of space compels us to defer its publication till our next number.

IT is a pity, for their own sakes, that the concoctors and managers of some of the ricketty affairs which go by the name of railway schemes do not preserve a discreet silence as to their sayings and doings. Gladly, if we could, would we suffer them to blush unseen; but when their pretensions are so pertinaciously brought before the world, and when public approbation is so impudently asked in their behalf, it is beyond all patient endurance, and we *must* speak out. One of the most barefaced exhibitions of the kind, within the last week, has reference to a project with the intrinsic merits of which no reader of last year's *Railway Times* can be unacquainted—we mean the so-called Edinburgh, Leith, and Newhaven Railway. In the *Liverpool Standard* of yesterday week we find the following paragraph:—

"A highly respectable meeting of the shareholders in the Edinburgh, Leith, and Newhaven Railway Company, took place on Tuesday, the 16th instant, at the Royal Hotel, Dale-street, Liverpool Sir Thomas Brancker in the chair, to meet Erskine Douglas Sandford, Esq., the Chairman of the Board of Directors, and Mr. J. Macgregor, one of the Directors. The whole of the affairs of the Company were very ably laid before the proprietors by their talented Chairman, and which were highly satisfactory. Resolutions were passed to enable the Board to proceed with their works, and the lower part of the line will be opened in three weeks. The drifts, as recommended by Mr. Evans, will be immediately commenced, and this very judicious mode of proceeding *may* save 8,000*l.* or 10,000*l.* in the construction of the tunnel under the new town of Edinburgh. *When* this is completed, and the lines to Granton and Leith (which *will be* undertaken forthwith), there is no line in the United Kingdom that will be constructed for so small a sum, and none that will pay a better dividend. It is a positive fact, as stated by the Chairman of the Board, that the tunnel from the North Bridge to Trinity will be completed for 15,000*l.* short of the Parliamentary estimate, a case unparalleled in railway undertakings."

Again, in the same journal of Tuesday last, there appears a second paragraph, as follows:—

"EDINBURGH, LEITH, AND NEWHAVEN.—This railway will open the lower part of the line on

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the 29th instant, previous to the arrival of her Majesty the Queen in Scotland, it being arranged that the landing will take place at the Granton Pier. The Secretary has been ordered to write to the Lords of the Privy Council (Railway Department) for permission so to do, may act, to the contrary notwithstanding. [*Sic* in *L. S.*] The drift under the New Town is advertised to be contracted for, and thus the operations of this highly useful and important line of railway *is* [*Sic* again] in a fair way of being completely finished. The completion of this railway ought to call forth *an active* demonstration on the part of the shareholders of the Edinburgh and Glasgow Railway, to form their line of communication through the Princes-street Gardens, and thus carry out the original plan of this useful and profitable undertaking."

The first thing in the former of these paragraphs which will strike one unacquainted with the history of this concern, is the circumstance that a resolution of Liverpool proprietors should be necessary to "enable the Board [in Edinburgh] to proceed with their works." If matters be in so satisfactory a state as the officials and paid "Agents" of the Company would represent, where is the need of special resolutions to enable the Directors to do that which they were expressly appointed to do? Is it usual when affairs are so "highly satisfactory," that Boards of Management should require permission to bring to completion a project than which "*there is no line in the United Kingdom that will be constructed for so small a sum, and none that will pay a better dividend?*" Were not upwards of six years a sufficient period in which to construct a railway of less than two miles in length, without imposing upon the "talented Chairman" the necessity of a trip from Edinburgh to Liverpool to secure the passing of a permissive resolution to proceed? The fact is, that the whole paragraph is a rank imposition on the public, and as such we must expose it. We are certainly not a little surprised that so respectable a journal as the *Liverpool Standard* should lend itself to the promulgation of these gross delusions. Every one knows from what quarter they proceed. The Edinburgh, Leith, and Newhaven Directors do not have an "Agent" in Liverpool for nothing. What with his circulars and his newspaper puffs (we know he is indefatigable in the latter, for he has repeatedly made an attempt upon *us*), he must earn all he gets. By the way, we do not think we ever heard it explained how this same Agent, who now talks so crowingly of the scheme, got out of the payment of a large amount of arrears upon calls, in respect of which he was at one time sued by his friend the "talented Chairman" and his colleagues. Of course, every farthing was paid, and the eyes of Mr. RICHARD DAWSON have *since* then been opened to the merits of this best (that-is-to-be) of all paying lines in the United Kingdom!

We should write in a different strain if we thought there was the smallest reason to fear that any man of sane mind could *now* be led away by the impudent assertions in which the Directors of this pitiful scheme and their friends are in the habit of indulging. Of *that*, however, there is not any chance, and it is mainly to disavow on the part of Railway Companies generally any participation in the practices of the "Edinburgh, Leith, and Newhaven Railway Company" and their Liverpool advocate, that we now advert to the subject. The scheme itself is beneath contempt. It is fallacious in name, and hollow and baseless throughout. Instead of being completed within the Parliamentary estimates, as insinuated in one of the paragraphs above quoted, the mutilated scheme (very different from that which was at first brought forward) will cost much more than the estimate for the entire original line, if indeed it ever be completed at all.

The attempt to gain a passing notoriety by connecting the opening of "the lower part of the line"—something less than a mile in length—with her Majesty's visit to the metropolis of the north, is excellent in its way. Equally good is the allusion to the extension of the Edinburgh and Glasgow Railway, the Directors and proprietors of which, we have reason to know, look upon this abortive project as it deserves. But it is useless to waste words on such a subject. The "Edinburgh, Leith, and Newhaven Railway" is (or rather has been) a capital scheme for putting money into the purses of Secretaries, Directors, and "Agents;" as respects the shareholders, it has from the first been, *and now is*, of a character which, for obvious reasons, we cannot venture to describe. Any man who hereafter embarks in it deserves whatever he may meet with.

VERY full details of the Birmingham and Gloucester Railway meeting, held in Birmingham yesterday week, will be found in another part of our present number. The proceedings seem to have been upon the whole conducted in a much more amicable spirit than from previous appearances one could have anticipated. To this desirable state of affairs there can be no doubt the admirable exposition of the condition of the Company's affairs, given by the Chairman, greatly contributed. We call especial attention to this address of the gallant Captain, as embodying a vast deal of information which cannot fail to be interesting to a much wider circle than the Birmingham and Gloucester proprietary.

As respects the constitution of the Board of Management, it will be seen that the plan introduced by Captain MOORSOM has, with the consent of the Directors, been somewhat modified, by an addition of active members. Whether the new system will answer expectation remains to be seen. We confess we have our doubts.

Unfortunately *there is no dividend;* and under such circumstances it can scarcely be expected that any scheme of management can content the shareholders. We would fain hope that better days are in store for them. The concern is now suffering from the consequences that invariably follow exaggerated and delusive promises of success—exaggerations and delusions which, it is but fair to say, are in no way chargeable upon the present Board of Directors.

FROM the brief sketch which we give elsewhere of the Edinburgh and Glasgow Railway meeting, it will be seen that the Agnewites did not venture to press to a division the question of stopping the Sunday trains! We were sure that the good sense of the people of Scotland would speedily disgust them with the puritanical schemes of the agitators.

The prospects of the railway are most promising, and now that a better, because more concentrated, system of management has been introduced, the proprietors may look forward to the speedy realisation of their most sanguine hopes.

THE proceedings at the Bristol and Exeter meeting, on Thursday last, were brief, but satisfactory. They will be found fully recorded in another part of our journal. The Directors and officers of the Company appear to enjoy (and most deservedly) the confidence of the proprietors, as was abundantly proved by the votes of thanks which are specified in our advertising columns.

THE meeting of the North Midland Company has ended in the appointment of a Committee of Investigation, which we trust will not be one of mere form. We have been disappointed of the full details which we had expected of the proceedings, and for the present, therefore, must defer comment. A brief outline of the result will be found in another page. Next week we shall give further particulars.

THE Report (to which we briefly alluded in a late number) of the "Select Committee appointed to inquire into the Post-office communication between Great Britain and Ireland," supplies another example of the indecisive, see-saw sort of style in which Parliamentary Committees have of late indulged in promulgating the results of their labours. It is, in point of fact, no Report at all, and the House of Commons and the Government must be wise indeed, if they can gather from the Committee's statements any clear notion as to which port of arrival and departure, or which projected line of railway to the English or Irish coast, ought from its superior merits to receive the preference. We must protest against this mode of Reporting. It is very well to affect an air of impartiality, and nicely to balance the real or fancied advantages and disadvantages of particular spots, and conflicting schemes; but what Parliament wants, and what the public want, is a decided opinion, from the Committee expressly appointed to investigate the whole subject, *which* project is *upon the whole* the best. And we have no hesitation in saying, that the delay occasioned by the issue of such Reports as this, which serve only to distract attention from one scheme to many, must, even if the very best plan should ultimately be recommended, inflict more injury on the public than could possibly result from the immediate adoption and execution of an inferior project—when it would seem that *all* the projects are so nearly equal in merit, that the Committee cannot come to a positive decision. In cases like this, we would have especial care taken that the Committee should consist entirely of individuals amply competent to give a judgment, and undeniably impartial; and *that* having been done, it should be expected that they come to some definite conclusion, and that *their decision be final*. The parties interested would thus be spared the tantalizing spectacle of seeing the Report of one Committee made the ground for the appointment of a second, neither Committee being, according to their own showing, capable of setting at rest the matters in dispute.

The Post-office Committee divide their Report into two branches:—First, as regards intercourse between London and Dublin; and next, and principally, with respect to a line of Post-office communication between the southern parts of this country and Ireland. As regards the former, they very properly concur in the doctrine put forth by previous Committees, and recognised by the Imperial Legislature, that "any expenditure which may be necessary for affording the utmost facility of intercourse between Great Britain and Ireland is to be regarded rather as an outlay of money for national purposes, than for the advantage of any particular department of the public ser-

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vice," and this more especially as bearing upon London and Dublin, which will eventually be the two great centres of railway communication for each country respectively. They then proceed to urge the propriety of adopting such line as will ensure the shortest sea, and the most direct land, route which the localities admit of; but, singularly enough, they pronounce no opinion upon the relative merits of Holyhead and Port Dynllaen, although everybody knows that the one or the other of these must be selected in order to secure the desideratum which they themselves point out! May we ask for what purpose the Committee suppose they were appointed? It surely was not simply to enunciate general propositions, in which all parties agree, nor yet that they might throw upon a future Committee the labour which they themselves ought to have undertaken! Yet such is the sum total of this part of their Report:—"Your Committee would earnestly impress upon the House and the Government the importance of procuring, without delay, such *further* information as may be deemed necessary in order to a satisfactory decision between the two ports of Holyhead and Port Dynllaen; and your Committee submit, *when* such decision shall have been made, that no time should be lost, or reasonable expense spared, for the purpose of establishing, upon the foregoing principles, the most direct, certain, and rapid line of communication between this metropolis and the seat of Government in Ireland." Just as if sufficient information had not already been obtained to enable every unprejudiced person to give a decision! *Another* Committee, and another such Report! At this rate of progress our grandchildren may be gratified with the facilities offered by "the most direct, certain, and rapid line of communication between this metropolis and the seat of Government in Ireland;" *we* shall not live to see it. We say again, that the immediate adoption of *either* route is far preferable to these everlasting postponements. If the matter cannot be otherwise decided, it were desirable that Government should follow the example of the Lancashire jury, of whom the newspapers of the week make mention, and "toss up" for a verdict as between the two ports.

Upon the subject of a southern communication the Committee are equally undecided. We shall not follow them through their various paragraphs, but the following is the concluding one, and is quite in keeping with the whole Report:—

"Your Committee recommend the adoption of SUCH *port as may appear to hold the prospect of the least future outlay;* and that measures be taken to ensure the arrival of the Scotch and Irish mails, and a more powerful class of packets, at WHATEVER *station* the Government may select for the departure of the steamers."

Oh, most lame and impotent conclusion! And such is the *practical* result of the appointment of a Parliamentary Committee in a matter which they cannot possibly understand!

It is very evident that the Committee were (to use a vulgar phrase) "bothered" by the opinions and statements of rival engineers flatly contradicting each other. They do not seem to have suspected for a moment that it was their business to extract from personal and party representations data for determining a question of vast public importance.

THE meeting of the Hull and Selby Railway Company is to be held to-day. We have been favoured with a copy of the Report to be submitted, and are happy to find that, although the railway has suffered in common with all similar undertakings from the existing commercial distress, the receipts for the half-year have been such as to enable the Directors to recommend a dividend of 10s. per share. The goods' traffic, it is satisfactory to know, has very considerably increased.

—o—

THE *Sheffield Independent* of Saturday, says:—"On Wednesday, Messrs. G. Peace and Green, guardians of the poor, and Mr. Crosland, clerk of the union, had interviews with Sir James Graham and Mr. Goulburn, in support of the application of the Sheffield and Manchester Railway Company for a loan of Exchequer Bills, to enable them to commence operations at this end of the line, and thus afford employment to our able-bodied poor. We are happy to learn that they succeeded, and that the loan would be formally authorised at a meeting of Exchequer Loan Commissioners yesterday."

—o—

WE learn from the local journals that the Directors of the Newcastle and North Shields Railway have adopted a plan which has been found to answer well on other lines, namely, that of using yearly and half-yearly tickets, which entitle the holders to travel on the railway as frequently as they please.

RAILWAY OFFENCES AND OFFENDERS.

AT the Central Criminal Court on Tuesday, Thomas Leather, a labourer, aged 21, was charged with stealing at Hayes 113¼ lbs. of spelter, value 2*l.*, the property of the Great Western Railway Company. It appeared that the metal in question had been carried along the line of the railway to Hayes, where it was placed in the yard of the Company for security. Shortly afterwards the metal was found in the canal, and the prisoner, who had been working in the neighbourhood, being near the spot where the metal was discovered, was taken into custody. The prisoner was convicted principally on admissions made by himself, and sentenced to seven years' transportation.

GRAND JUNCTION RAILWAY.

WE have received the following note from Captain Huish, Secretary of the Grand Junction Railway Company, with reference to some remarks which appeared in our paper last week. We have not had an opportunity of making inquiries into the matter; but, Captain Huish's denial notwithstanding, we have strong reasons for believing that the information originally given to us was in the main correct, although we have since ascertained that our informant erred in stating that the charge on *goods'* traffic had been illegally raised. Will Captain Huish tell us whether expresses were or were not sent off with orders to alter the passengers fares, and if so, *why?* We fear there is still a strong spice of Jesuitry in the proceedings of the Grand Junction Directors and their officers; but of this hereafter. We hardly know what the gallant Secretary means by stating that "in every *other* respect" the information given to us was incorrect. He had already insinuated a denial as to the illegal raising of the fares and charges, and we do not know that *any* other information was tendered to or published by us, unless it were that the Grand Junction Directors had repeatedly got into awkward scrapes from ill-advised and hasty legislation, and that Liverpool gentlemen do not seem to be much better Railway Managers than their neighbours. *One* at least of these positions we do not think Captain Huish or his superiors will venture to controvert. The following is Captain Huish's note. We shall probably notice the subject at a future opportunity:—

"*To the Editor of the Railway Times.*

"SIR,—In making so direct an attack upon the conduct of the Grand Junction Railway as that contained in your last number, it is to be regretted that you did not take the trouble to ascertain its correctness. No passenger has been charged an illegal fare upon this railway, and the rates for goods are far below those which are authorised by the Act.

"Had you looked at the advertisement which you quote, you would have seen that the revised table for goods was only to come into operation on the *very day* upon which your charge against the Company appeared in print.

"So far indeed from the new rates being illegal, they are below the maximum, and you will find them in full operation at the present moment.

"I have only to add that in every other respect the information given to you is incorrect.

"Your obedient servant,

"MARK HUISH, Secretary.

"Liverpool, Aug. 24, 1842."

MIDLAND COUNTIES' RAILWAY.

To the Editor of the Railway Times.

SIR,—Will you oblige me by correcting an error into which you have fallen in reporting a few remarks I made at the Midland Counties' Railway meeting recently held at Derby. I am stated therein to have referred to the London and Birmingham Railway. Now, Sir, I have no interest, nor ever had, in that concern, and I only know of it by observation and report, and believe it to be at least one of the best managed in the kingdom. The local paper from which I apprehend you took your report, misreports what I did say, though it correctly states the railway I referred to. The question was simply this:—A motion had been made for the appointment of a Committee to inquire into the affairs of the Company, which appeared generally to be approved. Our Chairman thought such an appointment tantamount to an expression of want of confidence in the Directors. After various persons had offered their opinions, I ventured to make the following observation:—"I should be very unwilling to make any remark which might be seriously offensive to the Directors, but I could not understand how the appointment of such a Committee could be viewed in that light. In a similar concern, viz., the London and Brighton Railway, this course had been adopted, and, as I believed, with the full concurrence of the Directors; and the upshot was, that many circumstances were brought to light, and many suggestions offered which greatly benefitted the interest of the shareholders." This was the substance, and (as nearly as I can recollect) the words I used. I said not a word about all the Directors going out; I made no reference to the London and Birmingham line. I think it necessary to explain thus much, as it would otherwise appear I had made an assertion concerning the latter, as far as I know, entirely devoid of truth.

Yours, obediently,

DANIEL GOSSET.

Leicester, August 23, 1842.

FIRE ON THE GREAT WESTERN RAILWAY.—On Wednesday afternoon the luggage in a van, which was placed next to the tender of the engine affixed to the five o'clock train, from Paddington, caught fire, in consequence of a lighted cinder flying from the furnace when about two miles on the London side of West Drayton. Several of the packages were immediately ignited. The necessary assistance being near, the packages were promptly removed, and a good supply of water prevented further destruction.—*Globe*, August 20.

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NORTH MIDLAND RAILWAY COMPANY —GENERAL MEETING.

A VERY numerous meeting of the proprietors of this Company was held in the spacious station at Derby, at 1 o'clock on Thursday last. The Chairman of the Board of Directors, WILLIAM LEAPER NEWTON, Esq., presided.

From the great dissatisfaction which has for some time existed in reference to the vast expenditure in the construction and carrying on of this undertaking, a more than usual interest was excited amongst the proprietary. Many parties attended—some of them having come from a considerable distance—with a determination to minutely investigate the causes why the concern had so long been unprofitable, and to consider the expediency of electing an additional number of Directors.

The CHAIRMAN called upon the Secretary, Mr. Frost, to read the Report and financial statement for the six months ending the 30th June, 1842.

The Report stated that the Directors regret being called upon to share with the proprietors in the disappointment necessarily resulting from the continued failure of traffic compared with the anticipations of success which were originally formed of the undertaking, much of which was attributable to that commercial depression which had in a greater or less degree affected the traffic of every Railway Company throughout the kingdom. Still, after making due allowance for that cause of deficiency, it was not to be concealed that the expectations of the public had been disappointed. Retrenchment in the expenditure since October, 1841, had been made, amounting to 10,106*l.* 1s. 4d.; and there was an increase of 15,815*l.* 12s. 9d. on the surplus balance of the last half-year, compared with the corresponding half-year ending the 30th June, 1841. The net profit amounted to 31,854*l.* 3s. 1d., out of which a dividend of 20s. upon every whole share, 10s. upon every half share, and 6s. 8d. upon every third share, free of income tax, was declared payable on the 15th of September next, leaving a balance of 2,784*l.* 3s. 1d.

After the Report had been read,

The CHAIRMAN rose, and, in allusion to the dissatisfaction which he understood existed respecting the management by the existing Board, said, that objection had been taken to the method in which the accounts had been kept, and to the closeness which, as was alleged, marked the proceedings of the Directors. He went at considerable length into a detail of the management of the different departments of the establishment, and concluded by requesting any proprietor who was desirous to have information, to put whatever questions he may deem proper.

Upon which, Mr. John Rand, of Bradford, Mr. Carr, of Sheffield, and several other gentlemen, put questions as to the expenditure, and other matters connected with the business of the meeting. The expressions of fault being attributable to the way in which sums of money had been appropriated, particularly in the erection of unnecessary premises, and in furnishing refreshment and waiting-rooms at the different stations, which latter one of the proprietors designated "more like drawing-rooms in palaces than places of comfortable accommodation," were very general.

After a long and desultory discussion, the following resolution was moved, seconded, and carried unanimously:—

"Resolved,—That a Committee, consisting of seven proprietors, each of whom shall hold not less than ten shares in the North Midland Railway, be now appointed, for the purpose of examining the position and future management of this Company, and report to a special general meeting, or to an adjourned meeting, for that purpose."

The following gentlemen are the seven named in the foregoing resolution:—J. T. Alston, P. W. Brancker (the present Auditors); Mr. Mustgatroyd, Bradford; Mr. Starkey, Huddersfield; Mr. Wilson, Sheffield; Mr. Waddingham, Leeds; and Mr. Hudson, Chairman of the York and North Midland Board of Directors.

A long conversation took place respecting the imputation which the appointment of these seven gentlemen cast upon the management of the present Directors. Several of the proprietors expressed themselves satisfied that no improper motives could be imputed to the Board; and that the desire of those of the proprietors who wished for the new arrangement arose entirely out of the manner in which they had for a length of time been disappointed.

The meeting ended about six o'clock.

EDINBURGH AND GLASGOW RAILWAY COMPANY—GENERAL MEETING.

[From the *Glasgow Constitutional*, Aug. 24.]

THE half-yearly general meeting of the shareholders of the Edinburgh and Glasgow Railway Company was held yesterday, at one o'clock, in the Board-room of the Glasgow Station; JOHN LEADBETTER, Esq., in the chair.

After some remarks by the Chairman, Mr. WRIGHT, the Secretary, read the following

REPORT.

In meeting the proprietors on the present occasion, the Directors feel much pleasure in laying before them a Report of the state and prospects of the undertaking.

The railway was opened to the public on the 21st February, the day before the last half-yearly general meeting, and has thus been in operation for six months. Up to 30th June, 205,268 passengers have been conveyed along the line. Considering the unexampled depression in trade since it has been opened, a circumstance which the Directors need hardly say must have materially affected the extent of its traffic; and keeping in view the fact that the full development of the resources of a railway has proved on other lines to be a work of time, the Directors think that the traffic to the present time justifies them in saying that the undertaking will fully realise the expectations entertained of it by its original promoters.

The goods' traffic, which did not commence till a month after the opening of the line, has not yet attained the importance to which it is destined. Time is necessary to break up existing connections and channels of conveyance; but a large field, both in goods and minerals, exists; and a considerable portion of these will inevitably be drawn to the railway.

After the full trial which the embankments, viaducts, bridges, cuttings, and other works along the line, have now undergone, the Directors feel the highest gratification in reporting that the whole prove to have been completed in the most substantial and perfect manner, and that they afford the most satisfactory evidence of the ability and skill displayed in their design and construction. As the maintenance of way is usually a very heavy item of expenditure, the Directors, judging from the experience and information they have already obtained, have much satisfaction in anticipating that they will be enabled to contract for this important branch on very moderate terms. They have also much reason to be satisfied with the whole plant of the line. The locomotive engines, and the different classes of carriages, waggons, and other machinery, are of excellent workmanship, and in high order.

The total receipts on account of traffic, up to the 30th June, as shown in the accompanying balance sheet, are		£33,716	16 3
The charges for the same period amount to	£11,034 14 7		
The interest on debentures, warrants, and loans	6,232 17 6		
		17,267	12 1
Leaving a net profit of.....		£16,449	4 2

The largest portion of the item of maintenance of way is included in the above charges, and has been ascertained by a fair estimate of the proportion incident to a new line, and of the proportion arising from the ordinary tear and wear of the traffic, the Directors thinking it a more correct principle to debit the revenue at the very outset with such an amount of the cost of maintenance as may be supposed to arise from the trade on the line, rather than to follow the general practice of postponing the commencement of the charge till some time after the opening of the line.

After carrying the sum of 1,449*l.* 4s. 2d. to the reserve fund, your Directors think themselves warranted in recommending that a dividend of 16s. 8d. per share be declared upon the original stock, which, being for one-third of the year, is at the rate of 5 per cent. per annum, payable on the 9th day of September next, the Directors paying the income tax for the present out of the reserve fund.

The Postmaster-General has hitherto required the Company to carry the mail between Edinburgh and Glasgow only once a-day, by the 11 o'clock train; but from a correspondence which is at present going on with the Post-office, it is probable that arrangements may shortly be made for carrying two additional mails a-day.

The cost of locomotive power is a subject which has occupied the attention of the Directors. Within the last two or three years very great saving has been effected on many lines in this department, and, in consequence of the admirable gradients on your line, your Directors are happy to think that, from a minute and careful record which has been kept, your railway may bear a favourable comparison in this respect with any other line.

With respect to the additional capital which the Company were authorized by their new Act to raise, the Directors, in terms of the resolutions passed by the proprietors at the special general meeting on the 17th May, made an offer to each of the then shareholders of one new quarter-share for each of the old shares for which they stood registered in the books of the Company at that date, and the Directors are happy to say that their offer has, except in a very few instances, been accepted. The first call fell due on the 1st July, and 44,167*l.* of it has already been paid.

With regard to the sum which the Company have power to raise on loan, viz. 75,000*l.*, the Directors had, previously to the passing of the Act, borrowed on the individual credit of the majority of their number, 50,000*l.* upon loan notes, to be exchanged for debentures by the Company after the Act was obtained. The remainder they are now borrowing at 4 per cent., and they are glad to say that they have already obtained at that rate more than half of the sum required.

They are also happy to think that as the debentures, granted under the Act of Incorporation for the loan of 300,000*l.* at 5 per cent., fall in, which will begin to be the case at Martinmas, 1843, to the extent of nearly 80,000*l.*, they trust to be enabled to renew the loans at a reduced rate of interest.

The proprietors will recollect that at their special general meeting on 6th May last, they confirmed the declaration of forfeiture, made by the Directors, of 210 shares, and authorized the sale thereof. The greater portion of these shares has since been disposed of, and there are now no more shares to be forfeited.

The Directors are also glad to say that the arrears on the old shares are now reduced to a trifling amount.

After considerable opposition and with much difficulty, the Companies associated for the purpose of obtaining a commutation of the passenger-tax, and with whom your Directors cordially co-operated, have succeeded in getting this important object accomplished by the passing of an Act converting the tax into a duty of 5 per cent. The tax, though not pressing so heavily on this Company as on several others, would have proved a considerable burden on the profits of the undertaking, and the Directors therefore congratulate the shareholders on the relief thus afforded them.

In accordance with the resolutions of the shareholders, your Directors commenced the running of two Sunday trains on the 13th of March. The average number per day of persons who have availed themselves of them is 1025. The average receipts per day amount to 74*l.*

The Directors are happy to say that since the date of the last Report, steps have been taken, both in Edinburgh and elsewhere, towards the formation of a Compauy for making a railway from Edinburgh to Dunbar. The Directors formerly adverted to the great advantage which would accrue to this Company from such a line, and it is with much pleasure they have learned that still more active measures are likely in a short time to be adopted for carrying the object of the promoters into execution.

The Directors also understand that means are now about to be taken for forming a communication from Leith and the adjoining harbours towards your line. The benefit of such a communication for the receiving and delivery of goods would undoubtedly be great.

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Your Directors are likewise happy to find that great interest is felt in the formation of a branch to join this line from Stirling. While such a line holds out fair prospects of remuneration to the projectors, there can be but one opinion as to its importance to your undertaking; and the Directors trust the period is not distant when this important feeder will be brought in to the main line.

In terms of the last Amendment Act, the change in the constitution of the Board takes place at this period. The number of Directors will now be reduced from twenty-four to fifteen. The whole of the Directors now go out of office, and it is optional to the proprietors either to re-elect fifteen of them, or to appoint other qualified shareholders in their place. The Board recommend that the new Directors be locally chosen in the following proportions:—

In Glasgow, which will be the head-quarters of the Company, and where the heaviest portion of the duties will consequently be	8
In Edinburgh for local purposes, in addition to general duties as members of the Board	5
In Liverpool	1
In Manchester	1
	15

The proprietors are aware that the Act abolishes the Edinburgh and Glasgow Committees, and provides that the whole powers confided to them shall be vested in the general Board, or be delegated to such Committees as the Board shall see fit to appoint. In the exercise of this power your Directors have accordingly appointed executive Committees on Finance, Goods and Passengers, Engines and Carriages, and Plans and Works, and they have every reason to believe that this machinery will enable them to conduct the affairs of the Company in an efficient manner.

Balance Sheet to 30th June.

CAPITAL ACCOUNT.

To amount received per last Statement		£1,233,234 18 7	
To amount of tenth call £21,540 0 0			
To arrears of previous calls 22,239 0 0	43,779 0 0		
To amount of calls on new shares, paid in advance	18,231 10 0	62,010 10 0	
To amount on loan notes		48,500 0 0	
To do. loan from banks	61,908 5 5		
To less cash in banks	23,425 0 5	38,483 5 0	
To land and compensation, being price of house and old materials at Lielithgow	377 10 0		
To interest on sum paid to Bathgate Road Trustees, rents, &c.	471 1 10	843 11 10	
Total		£1,383,077 5 5	

By amount expended per last Statement		£1,218,143 6 6	
By land and compensation	£5,314 15 4		
By works along the line, stations, chairs, sleepers, blocks, &c.	70,809 2 0		
By rails	26,818 11 8		
By law and Parliamentary expenses, land, valuation, and conveyancing for 18 months, including cost of obtaining new Act	3,342 3 7		
By surveying and engineering, including expenses of measuring up works	1,612 13 4		
By salaries at Glasgow and Edinburgh	476 15 10		
By Direction	250 0 0		
By charges at and previous to opening of railway, advertising and stationery	1,908 11 0		
By police	374 0 4		
By locomotive engines	15,961 2 8		
By carriages, vans, trucks, and horse boxes	21,510 11 1		
By advances to Bathgate road Trustees, in terms of the Company's Act	11,000 0 0		
By counting-house furniture	485 7 7		
By stamps for debentures and loan notes	49 9 10		
By interest account	833 14 10		
	£160,741 19 11		
Interest on debentures	1,973 16 1		
	£162,715 16 0		
Service rails	£1,185 4 11		
Cash on hand	1,032 18 0	2,218 2 11	
		164,938 18 11	
Total		£1,383,077 5 5	

TRAFFIC ACCOUNT.

To amount of receipts from passengers, from 21st February to 30th June:— 1st Class, £34,967; 2nd Class, £51,921; 3rd Class £118,380	£27,285 6 9	
To amount of receipts for goods and parcels	5,672 3 8	
To horses and carriages	461 11 8	
To carriage of mail	98 18 0	
To interest received on bank account	197 16 2	
Total	£33,716 16 3	
By maintenance of way	£1,564 16 9	
By locomotive power, including coke, oil, grease, tallow, wages, repairs, cleaning, and salaries	2,328 10 10	
By stationary engine, and expenses of incline, repairs, &c. &c.	545 13 6	
By carriage cleaning and repairs	356 17 11	
By salaries and wages in coaching department, including police	1,676 17 11	
By salaries in goods' departments	830 12 4	
By salaries in Secretary's and Superintendent's departments	333 13 0	
By Direction	250 0 0	
By mileage duty	2,433 15 7	
By expenses attendant on delivery of goods, &c.	523 10 6	
By advertising, printing, and engraving	211 14 0	
By incidental charges, and travelling expenses	77 11 0	
By tickets	32 1 6	
By stationery	56 19 7	
	£11,034 14 7	
By interest on debenture warrants and loans	6,232 17 6	
	£17,267 12 1	
Proposed dividend £15,000 0 0		
Balance carried to reserve fund 1,449 4 2	16,449 4 2	
Total	£33,716 16 3	

The CHAIRMAN, in a few remarks, stated, that since the 30th of June the traffic had continued to increase. Since that time up to 20th August the passengers had been 110,374, an average of 14,716 per week. Of these the first class were 14,889; second class 26,828; and the third class 68,657. The receipts averaged 2,324*l.* a-week; while previous to 30th June the average was only 1,806*l.*—being an increase of 518*l.* a-week, and a weekly increase of 3,621 passengers. During the six months the railway has been open, there have been carried 315,642 passengers, while the Parliamentary estimate was only 340,000 for the whole year. (Applause.) He concluded by moving the adoption of the Report.

Mr. LEARMONTH seconded the motion, and expressed his great satisfaction at the results it exhibited. He hoped the proprietors would feel satisfied at the mode in which the concern had been managed; and at the dividend, regarding the amount of which the utmost care had been taken that the revenue was perfectly able to afford it. (Cheers.)

After a few words from Sir ANDREW AGNEW as to the Sunday trains, the Report was agreed to.

Bailie ROBERTSON moved that a dividend of 16s. 8d. per share for the four months, equal to 5 per cent. per share, be paid on the 9th September. This was seconded by Mr. Dykes, and agreed to.

Mr. WINGATE moved that in the meantime the income tax be paid from the reserved fund; the balance being retained as a contingent fund. This was seconded by Mr. Galbraith, and after some remarks by Mr. M'Gill Crichton, agreed to.

Mr. Leechman moved a vote of thanks to the Directors, and expressed his satisfaction at the admirable manner in which the affairs of the Company had been managed. This was seconded by Mr. Richardson, and, after a caveat by Mr. Crichton, saving himself from an approval of their conduct in regard to Sunday trains, was carried by acclamation.

Mr. THOMSON moved that the new Directors be the following:—

For Glasgow—Messrs. Leadbetter, Hamilton, Richardson, Drysdale, White, Smith, Douglas, Fleming. *For Edinburgh*—Messrs. Learmonth, M'Neil, Mackenzie, Finlay, Henderson. *For England*—Messrs. Nicol, Buckley.

This was seconded by Mr. ADAMS.

Mr. LEADBETTER said he found his name in the list now read, and he begged to state to this meeting, as he had already done to his colleagues, that he must decline to be a Director.

Bailie ROBERTSON expressed his deep regret at this determination, and hoped it would be recalled and reconsidered.

Mr. NICOL, Mr. SMITH, Mr. HAMILTON, and several other gentlemen, strongly pressed on Mr. Leadbetter to consent to remain in at least for the present.

Mr. LEADBETTER said he deeply felt their kindness; but his resolution, founded on circumstances to which it were better not to allude, was already taken.

Mr. Learmonth, Dr. Smytton, Sir Andrew Agnew, and Mr. M'Gill Crichton, also urged on Mr. Leadbetter to remain in office, at least for some time yet.

Mr. LEADBETTER said, that reasons of expediency as well as principle had led him to make up his mind to resign, and he hoped they would accept his resignation.

Eventually, the list as proposed was carried amid great applause.

Mr. EDMOND, after referring to the many valuable and laborious services of the Directors, moved that their annual allowance should be 750*l.*

The CHAIRMAN said the former allowance was 1,000*l.*; but the number of Directors being now reduced, it was thought proper to reduce the amount allowed previously. Resolution agreed to.

A number of memorials, remonstrances, &c., against the running of Sabbath trains, were presented by the Chairman.

Sir A. AGNEW said, there were deputations waiting, among others one from the General Assembly, with memorials against the Sabbath trains; and he complained that the Directors had informed them that they would not be admitted.

The CHAIRMAN said, the Directors considered that the memorials could be as well given in by a shareholder.

Considerable discussion ensued, in the course of which Mr. Crichton moved, and Mr. Phillips seconded, that the deputations be admitted.

Mr. M'NEIL opposed the motion, and after a long debate Mr. Crichton's motion was negatived without a division.

Sir A. Agnew and Mr. Crichton then retired, and returned with some large bundles of petitions, memorials, and remonstrances, of which those from the General Assembly and the Synod of Glasgow and Ayr were read. Mr. Crichton stated that those in charge of the Edinburgh Committee had 68,304 signatures; those of Glasgow 26,264; making a total of 94,568.

Reports were then read from the Committee appointed at last meeting to investigate into the genuineness of the signatures to the petitions given in in March. The Committee was equally divided, the one-half reporting that Mr. M'Neil's charge of forgery was substantially correct; the other that though many names were written in the same hands, that the parties had authorized their names to be put down.

After some conversation during which Mr. M'Neil referred to the letter from the Minister at Carron Shore, substantially admitting the forgery of some names, the Reports were laid on the table.

Mr. CADELL then, after entering into the details of the average number and proceeds of the travellers by the Sunday trains, moved that they be discontinued, which was seconded by Mr. John Henderson.

Mr. LEADBETTER also entered into a variety of details, to show that the Sabbath trains were a positive loss to the Company.

Mr. M'NEIL replied to these speeches at great length, and moved that the present system be continued.

Mr. M'Gill Crichton and Sir Andrew Agnew spoke at great length, but Mr. Cadell did not press the matter to a division. It was stated that the majority in favour of a limited number of trains was now 1,200. The meeting broke up about o'clock.

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EASTERN COUNTIES' RAILWAY COMPANY—GENERAL MEETING.

DIRECTORS' REPORT.

THE near approach of the entire opening of the railway between London and Colchester, has induced the Directors to adopt a course with respect to the present general meeting of the shareholders, and the half-yearly Report of the proceedings of the Company, different from that which they have hitherto followed. The forward state of all the earthwork, and other works of every description, has now enabled the Engineer to calculate with confidence, that, by the 1st of October, the line will opened throughout to Colchester. Under these circumstances, the Directors considered that as many of the influential proprietors (the great majority of whom reside at a distance from the metropolis) are desirous of going over the line as soon as it is ready for the traffic, in order to inspect all the works, it would be a convenience to the shareholders generally, that the half-yearly meeting should be delayed until the completion to Colchester; and with this object it is suggested that the general meeting, advertised to be held on the 31st of August, agreeably to the Company's Act of Incorporation, be merely *pro forma*, and without transacting any business, be adjourned until after the opening of the railway. The adjourned general meeting will then assemble for the dispatch of business. As, however, the Directors are desirous of putting the shareholders, without delay, in possession of the fullest information relative to the affairs of the Company, they now publish, and will circulate the present Report; and all proprietors will, shortly before the 1st of October, receive a circular, informing them of the arrangements for the opening and visit of inspection, with the offer of tickets, entitling each to attend on that occasion.

The Directors cannot omit this occasion of cordially congratulating the proprietors on the near approach to a successful termination of the difficulties which have so long delayed the accomplishment of their hopes and expectations, and which have so greatly increased the anxieties and labours of the Directors, and of all who have been connected with the undertaking; and now, that their expectations are on the eve of being brought to the test of actual experience, they repeat their undiminished confidence, that this undertaking will speedily realise that substantial and profitable return which the proprietors have had such strong grounds to anticipate.

Whilst, however, the approaching opening of the railway to Colchester, and the prospective development of an ample and profitable traffic will afford to the proprietors much satisfaction, the Directors with regret have to announce that the revised estimates which have been laid before the proprietors, now prove, notwithstanding the apparent confidence which they merited, insufficient for completing the railway to Colchester, and putting the line into full operation. However much the Directors, in common with the other shareholders, may regret this circumstance, it will be obvious that they could ony rely for their information and government on the estimates of professional men, and they conceive that in having, at the instance of their proprietors, availed themselves of the assistance of Mr. Robert Stephenson, and (at a subsequent period) of Mr. Locke, in revising and confirming the estimates of the Company's Engineer, they adopted all the practicable means within their power for ascertaining the probable cost of the railway; and as the Reports from both these Engineers (who have had the greatest experience of any of the present day in undertakings of this description) confirmed the general correctness of Mr. Braithwaite's estimates, there did appear the strongest ground for confidence in their sufficiency. These revised estimates, which were laid before the proprietors in February, 1841, amounted to 2,800,000*l.*, but it is now found that this sum will be exceeded by about 200,000*l.* Every part of this excess, however, can be fully explained and accounted for; and it has chiefly arisen, as will appear from the Engineer's Report, either from unavoidable accidents, or from circumstances which could not be controlled, consistently with a due regard to the permanent interests of the undertaking. The Directors having instituted a strict investigation into all the particulars and the causes of this excess, have to state that a portion of it consists of 30,000*l.* for interest paid, and to be paid, on debentures issued under the sanction of the proprietors, as the best financial plan which could be adopted to provide the necessary funds for carrying on the works; and that there is a charge of not less than 45,000*l.* for repairing the land slips at the Gubbing's embankment, between Romford and Brentwood, which occurred subsequently to the opening of the line, and arose from the extraordinary wet weather of the autumn of last year, and from the extremely bad quality of the only description of material which could be obtained at that part of the railway. There is likewise an excess of 35,000*l.* on the amount paid for land and compensation, and there will be still some further small sums to be paid under this head, which cannot be at present ascertained. This latter excess arises partly from side cuttings and spoil banks, necessarily adopted to expedite the completion of the works, and partly from compensation to landowners beyond the estimates for deviations and advisable changes of gradients, and also for commutations for particular modes of communication, and from various other minor causes. For the particulars, and detailed explanation of all the other portions of the excess, the Directors refer to the annexed Report of their Engineer.

At the earliest opportunity after the completion of this last investigation into the estimates, and into the actual cost of the line, the Directors make known the fact of this excess to the proprietors, and it should be observed that several of the items have only recently arisen on the near approach of the works to completion. The excess will not occasion any difficulty to the proprietors in their financial arrangements, as the Company is in possession of sufficient Parliamentary powers to enable the Directors to procure the increased capital required, without obtaining another Act, or creating additional shares; and in order to relieve the original shareholders (which the Directors are enabled to do by the large loans that are now readily offered by the public), the payment of the remaining 2*l.* call will, under any circumstances, be deferred until the beginning of next year.

The usual accounts of the receipts and expenditure in the traffic department on the completed portion of the line, are annexed to this Report, as well as those relative to the capital. The former of these accounts continues to show a highly favourable and satisfactory result, the receipts of this half-year exhibiting an increase of 25 per cent. over the corresponding period of last year; and notwithstanding the disadvantageous circumstances under which a small portion of an extended line of railway must always be worked, the net available balance, divisable for the past half-year, after deducting all charges for the working expenses, depreciation of stock, and every other item belonging to this department, amounts to 11,208*l.* 6*s.* 4*d.*, being equal to a dividend of 4*s.* per share, which the Directors propose shall be paid on the 5th of October next to those proprietors who were registered in the Company's books on the 20th of August. The economical management which these accounts show of this small portion of the traffic, under the disadvantages of the short distance yet opened, gives the Directors great confidence in their anticipations of a further considerable reduction in the relative per-centage between the expenditure and the receipts when the line shall be opened to Colchester.

Since the proprietors last met, an Act of Parliament has been obtained for constructing, by an independent Company, a railway from Norwich to Yarmouth. The original Act for the incorporation of the Eastern Counties' Railway Company granted to them the power of making the railway through this district and the Directors found it necessary, for the protection of the interests of the proprietors, to oppose in Parliament the new Act, until such clauses were introduced as should secure the equitable rights of this Company, and prevent the diversion of the traffic into other channels.

The Directors have much pleasure in announcing to the proprietors, that they have at length finally concluded an agreement with the Directors of the Northern and Eastern Railway Company, by which all remaining questions between the two Companies have been satisfactorily disposed of, and arrangements promising considerable advantage to both will have a fair trial. The tolls on goods and all other articles, payable by the Northern and Eastern Company to the Eastern Counties' Company, which were not specified in the original Parliamentary contract, and which therefore, if not mutually agreed upon, must have been the subject of a reference, are finally adjusted. The Northern and Eastern Company are to rent and convert, at their own expense, into a station for their goods' traffic, a sufficient number of arches of the London Viaduct near Brick-lane, by means of which an accession to tolls from their traffic in goods will, it is expected, be shortly added to the Eastern Counties' Company's receipts.

An arrangement is also made to secure the extensive short distance passenger traffic between Ponder's End, on the Northern and Eastern line, and the Eastern Counties' London terminus, the Northern and Eastern Board binding themselves to charge fares sufficiently reduced to meet the present successful competition of the omnibuses; and the Eastern Counties' Board, as an experiment for a period of two years, have engaged to make certain corresponding reductions in their toll on the passengers within these limits. The long delay which has taken place in carrying into operation all these agreements, the Directors feel it due to themselves to state distinctly to their proprietors, has arisen from no obstacle on their part, nor any indisposition to facilitate, to the utmost of their power, all such arrangements as might contribute to the advantage and accommodation of the Northern and Eastern Company, and as would have disposed at once of all unsettled questions and differences between the two Boards. The non-payment by the Northern and Eastern Company of the past Government duty on their own passengers carried over the Eastern Counties' line, has for some time caused the only obstacle to a final adjustment, but this difficulty is now removed, as the Northern and Eastern Board have at last agreed, as part of the general arrangement, to an amicable reference of the point in dispute, which reference is to embrace not the mere legal technical question, but all the facts of the case, as well as the practice of other Companies. All possible question as to future payment of this duty is now finally settled by an Act of Parliament just passed, which, in converting the former duty of 1-8th of 1*d.* per passenger per mile into one of 5 per cent. on the gross receipts, has conferred a great boon upon the railway interest, and at the same time clearly defines that the carriers on, and not the proprietors of the road, are to be the parties liable for the payment.

By order of the Board,
HENRY BOSANQUET, Chairman.
THEODORE W. RATHBONE,
Deputy-Chairman.

August 23, 1842.

[The balance sheet will be given next week.]

ENGINEER'S REPORT.

To the Chairman and Directors of the Eastern Counties' Railway.

GENTLEMEN,—I beg to report, in the first place, the state of the several works, which are in such a position of forwardness that I am satisfied the line will be ready and open for traffic by the 1st of October next should fine weather continue, and the contractors do their duty; and I shall keep, as I have kept, the most rigid watch upon their proceedings, and at the same time affording them every encouragement.

The following account of the situation of the works under contract, from Brentwood to Colchester, will, I trust, prove satisfactory.

[Mr. B. here enters at length into the details of the various contracts, which, however, we must postpone.]

In recapitulating the extent of the foregoing works, it appears that since the commencement of operations, out of a gross total of 4,257,000 cubic yards of earthwork, 3,604,000 cubic yards have been excavated, and that there remain 653,000 cubic yards to be removed to complete the embankments and cuttings throughout

The greater portion of the line is already formed, ready for the ballasting and permanent way; of which about 14 miles of single and double line have been laid.

In order to give some idea of the extent of masonry between Brentwood and Colchester, the following account is submitted:—

There are in all 64 bridges and viaducts, 37 culverts and drains, and 18 level crossings.

Amongst the bridges the following are remarkable:—

The one at Shenfield Common is built with seven arches in 50 feet cutting. The chain river bridge at Mountnessing is in 52 feet embankment. The Cann viaduct consists of 18 arches, each 30 feet span, 44 feet in height, with massive wing walls to sustain the embankment. The Chelmsford viaduct is widened for the station to 62 feet, and will extend about 792 feet in length. The Chelmer River viaduct consists of three arches, 45 feet span, 38 feet high. The Boreham Mill Head viaduct consists of three arches, 30 feet span, 26 feet in height. The Hatfield Mill Head viaduct consists of three arches, 40 feet span, 40 feet high. The Witham Mill Head viaduct consists of four arches, 30 feet span, 25 feet high. The river Blackwater viaduct consists of three arches, 42 feet span, in 20 feet embankment. The river Colne viaduct consists of seven arches, 50 feet span, 53 feet in height, constructed on very difficult and expensive foundations, with massive retaining walls.

Besides these there are three very expensive turnpike road bridges—the three-arch skew bridge at Widford; the iron skew bridge at Coggeshall-road, and

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the three-arch skew bridge at the Cambridge-road, Stanway.

All the requisite tools, turntables, engines, carriages, and other stock, are in preparation for the final opening of the line, and all the country stations are about to be erected, and are constructing on an economical plan, yet affording every comfort and accommodation for the passengers. The most essential part of the London terminus is fast approaching completion; and the offices are now occupied by the respective departments of both Companies.

The new engine-house at Hare-street, near Romford, is nearly completed, and the machinery and tools for repairing the engines are partly delivered, and ready to be fixed in their places. I trust that this building will be ready for use simultaneously with the use of the Railway below Brentwood.

I have now to call your attention to the cost of the line, and to some excess of expenditure (which will have been incurred when the line is completed), beyond the estimate of 2.300.000*l.*

The money appropriated to be expended between London and Brentwood, including the London station, amounted to 1,655,16*l.*, leaving a balance of 644,139*l.* applicable to completing the line between Brentwood and Colchester; and to erect the engine house and country stations; and to purchase the remaining locomotive stock, as per estimate.

Out of the 1,655,861*l.* the sum of 873,793*l.* was appropriated for the engineering works of the railway between London and Brentwood, exclusive of land, and the excess of expenditure in regard to this portion of the line beyond the latter sum will be 99.931*l.* 17*s.* 6d.

The line between Colchester and Brentwood, estimated as above 644,139*l.*, will cost 708,574*l.*, leaving an excess of 64,435*l.*, part of which is already provided for by stock in hand, convertible after the line is finished, and not wanted after opening for traffic, valued at 18,000*l.*, consisting of ballast engines, temporary rails, chairs, sleepers, waggons, carts, horses, and other surplus material, leaving 46,435*l.* to be charged to the capital of the Company, to be expended on this portion of the line. This amount includes an allowance for contingencies.

These two excesses amount to 146,366*l.* 17*s.* 6d. I ought, however, to state that this excess can be reduced by certain savings in the locomotive stock and country stations, to the extent of 40,000*l.*

I now proceed to explain whence chiefly the excesses have arisen.

The causes of increased expenditure on the portion the line between *London and Brentwood* have been these:—

1st. Amounts paid to contractors on excess of estimates for works on the London viaduct 44,986*l.*, arising from the unexpected varying and extraordinary increase of the depth in the foundations of nearly all the piers and abutments, consequent upon passing through crowded building property, intersected with sewers, old ditches, and numerous cesspools. Also from the increased width of the viaduct, and the foundations consequent thereon, having proved unexpectedly difficult and expensive; and the station approaches; extension of wharfing over Wheeler-street, Bell-alley; and alterations of plans through the interference of parish authorities.

2nd.—Extra cost of the London station, and carriage and other sheds; temporary engine-houses and water stations; and cutting down slopes at curves, and other earthwork, 9,945*l.*

3rd.—For repairs to the Gubbins embankment, Nag's Head and Brook-street embankment, and the Brook-street cuttings, in consequence of the extraordinary slips which have occurred, amounting to 45,000*l.*

The increased expenditure on the portion of the line between Brentwood and Colchester will be as already stated, net 46,435*l.*

1st.—An amount of 42,927*l.* has been incurred by a considerable increase in the masonry and side cutting, to ensure the speedy completion of the line, and to counteract the delay that must otherwise have been caused by the bad weather of last autumn and winter. This increase has occurred chiefly on the works at Chelmsford. In the vallies at Mountnessing, the Chelmer at Boreham, Hatfield, Witham, Kelvedon and Leyden, bridges and culverts of greater extent than originally contemplated have been necessarily adopted as a matter of absolute safety to the line, in consequence of the late unusual flooding to which these localities have been subjected. There has also been much additional expense in the erection of occupation bridges by direction of the magistrates, and of culverts and other works which have become necessary since the letting of the contracts.

2nd—I have added a further amount of 13,400*l.* for extra turntables, crossings, and water cranes, which I consider necessary, making the total increase 56 327*l.* It is obvious had I not effected savings on the construction of other portions of the line between Brentwood and Colchester, irrespective of masonry, the excess of cost beyond estimate would have been this latter sum; but I have brought down the excess, including contingencies of 35,500*l.* to 46,435*l.* Should the contemplated saving of 40.000*l.* on locomotive stock and country stations be effected, the excess on estimates on this portion of the line (masonry excepted) will be merely nominal,

Although from the foregoing statement a vast deal of work is still remaining to perform, such means have been resorted to in order to accomplish the completion as to leave no doubt about the result, provided we are fortunate with the weather.

In consequence of the circumstances of bad weather last year, and the necessity of performing a large amount of work within a contracted time, it is scarcely to be supposed that such work could be completed as originally intended without some sacrifice, and without involving the risk of causing an excess on the estimates submitted by me previous to letting the works. Such excesses as have occurred I have accounted for in this Report.

In conclusion, I beg leave to express my general satisfaction with the works hitherto executed by the contractors, and also my approbation of the present state of that part of the line now open to the public, except the continued subsidence at the Gubbins embankment, which has been hitherto an evil of great and serious magnitude; but I have good reason for stating, that in consequence of the precautions which have been adopted for securing these works, they will shortly become effectual, and equal to any other part of the completed line, which is in most excellent condition.

I do not wish unnecessarily to call attention to the difficulties which I have had to encounter and to surmount, in constructing, since the month of May 1841, a line of 38¼ miles in length, with nearly four millions and a half cubic yards of earth to move, but the wet weather of last year was of such unprecedented long duration, and the rains and floods so heavy, that practically the time allowed for the completion of these works has been reduced from eighteen to less than twelve months. The fine weather of this year has been most propitious, and I repeat my conviction that the line will be ready to be opened on the 1st of October nex'. —I have the honour to remain, gentlemen, your obedient servant,

(Signed) JOHN BRAITHWAITE.

BRISTOL AND EXETER RAILWAY COMPANY—GENERAL MEETING.

The twelfth half-yearly meeting of the proprietors of this Company was held on Thursday, at the White Lion, Broad-street; Frederic Ricketts, Esq., Chairman of the Directors, in the chair. The notice convening the meeting having been read by J. B. Badham, Esq., the Secretary,

The Chairman addressed the meeting in the following terms:—I think it would be quite unnecessary for me to occupy the time of the meeting by my own observations, when the Report which the Directors have the pleasure of presenting to you so fully treats of every subject in connection with the Company's affairs. I must however take this opportunity of expressing my entire satisfaction at the favourable aspect of every department. The circumstances of your undertaking being all favourable and prosperous, will be the means of finishing the line in such a manner as I have no doubt will be perfectly satisfactory.

Mr. Badham then read the following

REPORT.

It is already known to you that the line from Bridgewater to Taunton was opened for public traffic on the 1st day of July last; earlier than the period agreed upon with the Great Western Railway Company, whereby the conditional payment of the full rent from the 13th of June, 1841, has been secured, subject only to the deduction of the sum of 500*l.*, in conformity with the arrangement announced to you in March last.

The share of toll belonging to this Company, over and above the fixed rent of 30,000*l.* for the line to Bridgewater, for the half-year ended on the 13th of June last, was 2,737*l.* 0*s.* 11*d.*, viz.:—

For 102,527 passengers, travelling 2,346,608 miles, at ¼d. per mile	£2,444 7 8
For 8.979 tons 4 cwt. 2 qrs. merchandise, 280,956 miles, as ditto	292 13 3
	£2,737 0 11

The passenger traffic of the first half of the year was, of course, less productive than the other, but the merchandise was considerably more than doubled; and the opening to Taunton will also secure a large increase in the number of passengers.

The amount of rent and toll, therefore, for the *whole year* ending on the 13th of June last, is as follows, viz.:—

Rent of the line from Bristol to Bridgewater	£30,000 0 0
Share of toll for the first half-year, as reported to you in March last	3,377 12 6
Ditto for the second half-year	2.737 0 11
	£36,114 13 5
Deduct—for estimated loss to the lessees from the delay of 13 days in the first opening of the line to Bridgewater	500 0 0
	£35,614 13 5

By the Engineer's Report of the state of the works, you will find that the portion agreed to be opened on or before the 1st day of July, 1843, will be ready before that time.

A proposition, which your Directors considered to be mutually advantageous, has been made to the Great Western Railway Company, so as to modify the agreement of February last, as to warrant the adoption of measures to secure the opening of the line throughout to Exeter in the year 1844, instead of only opening it from Exeter to Collumpton in 1844, and throughout to Exeter in 1845; but the lessees have not acceded to the terms proposed, and, if such continue to be their view, your Directors will carry on the works so as to secure the opening of the several portions of the line at the stipulated periods, or with such acceleration as the interests of this Company may be found to require.

The contracts for the White Ball tunnel, as well as two others for a distance of about five miles beyond it, have been advantageously let, and the whole of the timber and iron rails for the remainder of the line to Exeter has been contracted for on very satisfactory terms.

The entire amount of 500,000*l.* authorised by your Act of Parliament to be borrowed on debenture having been tendered some months ago, and several of the parties whose subsequent tenders could not therefore be accepted having offered their money on loan-notes, your Directors recommend to you to give the requisite authority.

A resolution will accordingly be submitted to you, to empower them to issue loan-notes in anticipation of such part of the remaining calls of 30*l.* per share as they may find expedient.

The amount will, in part, depend upon the sum that may be received from the shareholders themselves in anticipation of those calls; and as such payments in advance entitle the parties to interest at 5 per cent. per annum, it will be necessary to reserve a considerable portion of the 450,000*l.* for proprietors who may desire to avail themselves of that mode of investment.

To other shareholders, the postponement of the calls until the money is required to pay off the loan-notes, will no doubt be acceptable.

Your Directors are aware that many shareholders have either become proprietors or have enlarged their holding in the undertaking, in consequence of the allowance of interest on paid-up calls; and the beneficial effects of this measure have been decisive in the introduction of very many proprietors of the first respectability, to whose punctuality in paying their instalments the present prosperity of the Company is in no small degree to be ascribed. But your income under the lease, in fixed rent and toll, for the 45 miles now open, being upwards of 50,000*l.* a year, your Directors have to congratulate you upon the arrival of the period when a dividend, equal to the rate of interest hitherto allowed on paid-up calls, can be paid out of revenue, instead of capital, and they therefore recommend to you to declare a dividend of 1*l.* 8*s.* per share, payable after the 6th day of October next, on all shares on which 70*l.* per share shall before that day have been paid up.

If you adopt this change of system it will be necessary to pass a resolution to discontinue the allowance of interest, and to declare the dividend of 1*l.* 8*s.* per share in its stead.

Your Directors propose to pay the dividend without deducting the income tax.

Several projects have been brought before the public by different parties interested in procuring an extension of the railway from Exeter westward. Your Directors

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Of course, fully sensible of the benefits likely to accrue to this line from the addition of a feeder from the populous and wealthy districts of Devon and Cornwall, will feel it their duty to give every encouragement to that plan which, after proper examination, shall appear to them the most feasible, and likely to offer the greatest advantages.

This question is the more important to the Bristol and Exeter Railway Company, as it materially affects the permanent establishment of a western mail packet station.

Your Directors feel gratified in adverting to the present position of your undertaking.

Forty-five miles of the line are in active traffic, yielding, under the lease, a clear income of above 50,000*l.* a year, with the prospect of a considerable increase at every future opening; the principal materials for the entire railway to Exeter are secured at the present reduced prices; and the contracts for the tunnel, and for several miles beyond it, are satisfactorily let.

The statement of receipts and expenditure to the 30th of June last, made up in the usual form, shows a balance of 189,266*l.* 5*s.* 8*d.* in the hands of the bankers at that time.

At present, after providing for the outlay, including a considerable sum for land and works beyond Taunton, the disposable balance amounts to upwards of 170,000*l.*

MR. BRUNEL'S REPORT.

To the Directors of the Bristol and Exeter Railway.

Bristol, 24th August, 1842.

Gentlemen,—The arrangements referred to in my last half-yearly Report, for securing the completion of the works between Bridgewater and Taunton, have proved satisfactory, and this part of the line has been opened to the public within the period stipulated for by the Great Western Railway Company.

Beyond Taunton, and towards Beam Bridge, a distance of upwards of 8 miles, and which portion it is necessary should be opened for traffic on or before the 1st July, 1843, the works are actively proceeding. The periods limited by the respective contracts, and the present comparative progress of the works, leave no doubt that this stipulation will be complied with, and that the opening will take place at least as much within the time fixed as in the case of the opening to Taunton.

The heavy cuttings in the neighbourhood of the White Ball tunnel have been carried on vigorously, and are in a very forward state. The small works between these and Beam Bridge are commenced. One working shaft has been sunk by the Company to the depth of the tunnel, for the purpose of affording full information to parties tendering for the execution of the tunnel. This work, divided into four contracts, has been let to experienced contractors, on fair and modetate terms. The principal works beyond the White Ball Hill to Collumpton have also been let in two contracts, comprising a length of nearly five miles, and on satisfactory terms. Between Collumpton and Exeter arrangements have been made with the landowners for facilitating the execution of the works at the several points where any improvements in the line, or diminution in the quantity of work, could be effected, and the letting and commencement of these will now be so arranged as to profit by the whole of the next summer.

The completed works between Bristol and Taunton are everywhere in an exeellent state.

I am, Gentlemen, your obedient servant,

I. K. BRUNEL.

DR. *Statement of Receipts and Expenditure, 30th June, 1842.* CR.

RECEIPTS.

Amount of 10 calls on 15,000 shares			
59 unallotted			
14,941			
Less on forfeited shares 4,068			
10,873 shares at 60*l.* per share		£652,380 0 0	
Amount received on forfeited and allotted shares, per last account	£127,458 0 0		
Received since	100 0 0		
		127,558 0 0	
11th call on 14,941 shares, at 10*l.*		149,410 0 0	
		£929,348 0 0	
Deduct arrears, viz.—			
On 7th call, 93 shares, at £ 5,	£ 465		
On 8th call, 111 — at 10,	1,110		
On 9th call, 116 — at 10,	1,160		
On 10th call, 145 — at 10,	1,450		
On 11th call, 2,010 — at 10,	20,100		
		24,285 0 0	
		905,063 0 0	
Amount of deposits in anticipation of calls		14,691 6 8	
Amount of loans on the Company's debentures		489,820 6 8	
Amount received for certificates of registration		253 17 6	
Amount received from the Insurance offices, for loss by fire, in Temple Meads, in April, 1841		11,000 0 0	
Rent and share of toll received from the Great Western Railway Company, to 13th December, 1841, leaving the sum of 7,500*l.* unpaid		10,877 12 6	
		£1,431,716 4 3	

FREDERICK RICKETTS, Chairman.
J. B. BADHAM, Secretary.
ROBERT FLETCHER & Co., Public Accountants.

EXPENDITURE.

	Total to 31st Dec., 1841. £ s. d.	This Half-Year. £ s. d.	Total to 30th June, 1842 £ s. d.
Parliamentary expenses, including Parliamentary agents and fees to counsel, Solicitors' bills, witnesses, canvassing, taking road traffic, hire of Committee-rooms, and all law charges and disbursements to the time when the Act of Parliament received the Royal Assent	18,592 1 10		18,592 1 10
Engineering, including survey of the whole line, plans and sections, maps, professional evidence in Parliament, and all other expenses and disbursements in this department up to and since the time when the Act was obtained	6,611 13 6		6,611 13 6
Travelling expenses before and since the passing of the Act, and country agency employed in relation to the line generally	5,013 3 6	2,229 0 3	7,242 3 9
Printing, advertising, stationery, book binding, and various incidental expenses in Bristol and London, from the first projection of the undertaking	7,645 0 8	702 10 3	8,347 10 11
Ascertaining and setting out the line	5,512 14 10	278 15 6	5,791 10 4
Purchase of land, compensation for damages, surveying, valuing, and law expenses in the conveyance of the land to the Company	132,671 13 5	25,643 11 1	158,315 4 6
Purchase of machinery, implements, utensils, tools, maps, plans, &c., for use on the line and at the engineer's office, including cost of the alterations and repairs at the office in Coronation-road, furniture, and disbursements	5,578 8 7	1,829 1 7	7,407 10 2
Payments to the contractors for work executed on the line under the several contracts	499,252 12 3	56,845 16 0	556,098 8 3
Salaries in the engineering and surveying department, and to draftsmen	35,705 2 6	3,770 5 7	39,475 8 1
Office expenses, Direction, salaries, office furniture, rent, postage, and carriage of parcels	14,818 4 0	1,356 6 6	16,174 10 6
Law expenses in London and Bristol in procuring new Acts of Parliament	3,024 17 9	4,439 2 6	7,464 0 3
Law charges connected with the general direction of the Company's affairs	7,210 8 4	303 10 0	7,513 18 4
Permanent way	199,811 7 11	109,391 5 4	309,202 13 3
Interest paid to shareholders and on debentures	44,534 5 1	22,144 9 6	66,678 14 7
Debenture stamps	1,555 11 0	1,649 10 6	3,205 1 6
Stations	1,764 17 0	22,564 10 11	24,329 7 11
	£989,302 2 2	253,147 15 6	1,242,449 17 8
Balance in hands of the bankers and Secretary	186,766 5 8		
Amount deposited with the treasurer of the county of Somerset, pursuant to section 95 of the Act of Incorporation	2,500 0 0		
			189,266 5 8
			£1,431,716 3 4

WM. MORTIMER, Esq., said he could have wished that a matter so important as the resolution he was about to propose had been placed in other hands, but he was sure the Report just read must afford the greatest pleasure to the proprietors, when compared with the Reports rendered at some former meetings, and when they remembered the difficulties they had encountered in the earlier stage of their career. Every gentleman present must indeed be gratified at the satisfactory account now presented, and the firm position which the Company had now attained, when instead of disputes with the Great Western Railway Company, arising out of the non-completion of portions of their line in the time stipulated, they were enabled not only to fulfil their engagements, but to anticipate them. He had therefore great satisfaction in moving that the Report be adopted.

G. JONES, Esq., seconded the motion, which was carried unanimously.

EDWARD DIVETT, Esq. M.P., said the resolution placed in his hands was one which it afforded him much pleasure to propose to the meeting, although it was simply a dry measure of finance, and he was convinced that the proprietors would have no difficulty in adopting it. It was that the Directors be empowered to borrow 450,000*l.* upon the loan notes of the Company at the rate of 5 per cent. interest. He proposed this, not as in any measure necessary in itself, but because the Directors, after a full consideration of the subject, thought it advisable. Finding that there was a large amount of money in the market, and their Act of Parliament not allowing them to borrow more than 500,000*l.* on debenture, they proposed this method; and in giving the Directors power to borrow 453,000*l.* in this form, the calls, of 30*l.* per share, yet to be made, would not be required for a considerable time, perhaps for years to come. (Cheers.) He was extremely glad to find that this proposition of the Directors was so acceptable also to the proprie,

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tors. He would wish at the same time to be understood, that although the Directors would have this power, those proprietors who were desirous to pay up their calls in anticipation, and thus make an investment, would still have the advantage of being able to do so, and of receiving 5 per cent. interest upon them. He trusted this resolution would meet their unanimous concurrence. (Cheers.) He had now said all that was necessary upon this subject, but he could not sit down without expressing the very great satisfaction he felt in seeing that they were now come to a period at which he could congratulate them upon the satisfactory accomplishment of their undertaking, which was a most important one, not only to them as proprietors, but to the prosperity of the whole of the West of England, and he was confident that this line, if properly worked, would be one of the most remunerating in the country.

JAMES GIBBS, Esq. seconded the resolution, which was carried unanimously.

C. B. FRIPP, Esq., said, it was desirable that the resolution he was about to propose should emanate from the Board of Directors, but it was one in the propriety of which he trusted the meeting would fully concur. It was, that instead of allowing interest on paid-up calls, they should now declare a dividend of 1*l.* 8s. per share for the half-year, which was at the rate of 4 per cent. per annum upon those calls. They would see that as to pecuniary results it was the same as they had paid in the last two years, with only the notable exception that they were now paying dividends out of their revenue, instead of interest out of their capital. The Directors did not mean at all to throw discredit upon the course before pursued; on the contrary, it had no doubt been of most beneficial effect in causing proprietors to pay up their calls, and in drawing that capital, by which their undertaking has been brought to maturity, at a time when it was so much required. Since that time, it was most satisfactory to find that their revenue was now such as not only to allow the present dividend, but also, he hoped, to have a considerable balance towards the loan notes.

W. C. ROWE, Esq. seconded the resolution, which was carried unanimously.

Mr. HOLLISTER wished to know whether the sum of 1*l.* 8s. would always be paid as dividend, in any future circumstances of the Company?

Mr. FRIPP answered that there was no doubt it would. The Company were now paying dividends out of their revenue.

Mr. HOLLISTER begged to observe that it made a material change in the footing upon which shareholders had hitherto stood; and he wished to know whether the Directors were sure that when the line was completed, under any change of circumstances that might arise, they would be able to divide 4 per cent.

The SECRETARY said, that he could answer to that inquiry that the Company certainly would be able to do so. The income of the Company had now nothing contingent or problematical about it! but was secured in a certain definite and adequate rent. If there was any question at all, it was whether and how much the dividend might increase. (Cheers.)

Mr. KING then, in complimentary terms, moved a vote of thanks to the Directors: which was seconded by Mr. CORNISH, and carried by acclamation.

The CHAIRMAN, on the part of the Directors, having acknowledged the compliment.

A PROPRIETOR observed that there was a large balance of 180,000*l.* in the bankers' hands. Did the bankers pay interest on that balance?

The CHAIRMAN answered in the affirmative.

Thanks were then voted by acclamation to the Chaiaman, and acknowledged by that gentleman.

Mr. DIVETT then said, there was one gentleman to whose ability and constant exertions in the discharge of his office they were so much indebted for the prosperity of the Company, that he could not be content to leave the room without moving a vote of thanks to him. That gentleman was Mr. Badham, the Secretary—(applause)—and it was particularly in his (Mr. Divett's) province to make this motion, for he could testify, from the correspondence he had had with Mr. Badham on the affairs of the Company, and the full and circumstantial answers he received, to the assiduous and valuable services of that gentleman.

The motion, seconded by Mr. Gibbs, having been carried with applause,

Mr. BADHAM said, he was deeply obliged by this very flattering mark of their approbation, and that his study had always been, in devoting his energies to the service of the Company, to carry out the wishes of the Directors, being fully convinced that their judgment always led them to adopt that course which was most conducive to the interests of the Company. (Cheers.)

The meeting then broke up.

EDINBURGH AND GLASGOW RAILWAY—MODERN RACING.—A gentleman, on urgent business in Glasgow, arrived at the Edinburgh station on Monday morning, just as the nine o'clock train had started. A special engine was engaged, and, starting at half-past nine o'clock, overtook the train at Falkirk at ten minutes past ten o'clock, running the 23 miles in 40 minutes, 15 minutes of which time was occupied in stopping at three of the stations; the 23 miles were thus traversed in 25 minutes, being at the enormous speed of 55 miles in an hour.—*Edinburgh Chronicle.*

SHEFFIELD, ASHTON-UNDER-LYNE, and MANCHESTER RAILWAY—CONTRACT FOR WORKS.—The Directors are now ready to receive Tenders for the following Works:—

Contract No. 6, or Dinting Vale Viaduct Contract.—To commence at the termination of the Gamesley Contract, in a field No 226 on the plan, in the parish of Glossop, and to terminate in the field No 209 on the plan, in the said parish; the length of the viaduct being 484 yards or thereabouts.

Contract No. 7, or Longdendale Contract.—To commence at the termination of the Dinting Vale Viaduct Contract, and to terminate in a field No. 2 on the plan, in the parish of Glossop, near to the entrance of the Summit Tunnel; the length being six miles and 73 chains or thereabouts.

These Contracts to comprise the whole of the works necessary for the completion of the lengths of the railway herein mentioned, including the ballasting and laying of the permanent road, except the rails and chairs, which will be found by the Company. The contract is also to include the maintenance of the works for twelve months after their entire completion.

Plans, sections, specifications, and draft forms of contract may be seen on application to the Secretary, at the Railway Office, 15, Piccadilly, Manchester, on and after Monday, the 29th instant.

Sealed tenders, addressed to the Secretary, and endorsed "Tenders for Works," to be sent in on or before Monday, the 19th September next, after which day no Tender will be received.

Printed forms of Tender may be obtained at the office, and no others will be attended to. The Directors will not consider themselves bound to accept the lowest offer.

By order of the Board,
JOHN PLATFORD, Secretary.

Manchester, 15, Piccadilly, Aug. 25, 1842.

TO RAILWAY COMPANIES.—During the last two Years the Advertiser has been employed as Passenger and Goods Clerk, at a First-Class Station; he is about leaving his present Situation, and is anxious to obtain another with some other Company. As to Respectability and Efficiency, the most Satisfactory References can be given.

Address, A. B., *Railway Times* Office, London.

LONDON AND CROYDON RAILWAY COMPANY.—NOTICE is hereby given, That the next Half-yearly General Meeting of the Proprietors of the London and Croydon Railway will be holden at the London Tavern, Bishopsgate-street, within the City of London, on Thursday, the 8th day of September next ensuing. The Chair will be taken at One o'Clock precisely.

Proposals will be submitted to the meeting for the raising of the additional capital, which, it was stated in the Directors' Report to the Proprietors at the last Half-yearly General Meeting, would be required for the purposes of the undertaking.

WM. ARTHUR WILKINSON, Chairman.
R. S. YOUNG, Secretary.

205, Tooley-street, August 24, 1842.

The Books for entering memorials of the transfer of shares will be Closed from the 59th of August to the 7th of September, both days inclusive.

BRISTOL AND EXETER RAILWAY COMPANY—TWELFTH HALF-YEARLY MEETING.—At the Half-yearly General Meeting of this Company, held at the White Lion Hotel, in the City of Bristol, on Thursday, the 25th of August, 1842.

FREDERICK RICKETTS, Esq., in the Chair,

It was unanimously Resolved—Moved by W. Mortimer, Esq., and seconded by George Jones, Esq—1st. That the Report of the Directors, now read, be received and adopted, and that they be requested to send a copy thereof to every Proprietor. Moved by Edward Divett, Esq., M. P., and seconded by James Gibbs, Esq.—2nd. That the Directors be, and they hereby are, authorised to borrow any part that they may think fit of the sum of £450,000, now remaining to be called up on the Shares in this Company, upon Loan Notes to be issued under the Coporate Seal, bearing Interest at a rate of not exceeding Five per cent. per annum, payable half-yearly, for such periods and on such terms and conditions for repayment as they may deem expedient. Moved by Charles B. Fripp, Esq., and seconded by W. C. Rowe, Esq.—3rd. That the interest at Four per cent. per annum, hitherto allowed to the Shareholders in this Company on their paid-up calls, be discontinued; and that instead thereof a Dividend of £1 8s. per share, out of the Revenue (being equal to the rate of Four per cent. per annum), be paid after the 6th of October next, for the Half-year, on all Shares on which the sum of £70 per Share shall before that day have been paid up. Moved by T. W. Hill, Esq., and seconded by W. Cross, Esq.—4th. That the best Thanks of the Proprietors be given to the Directors, for their able and zealous management of the affairs of this Company.

FREDERICK RICKETTS, Chairman.

The Chairman having quitted the Chair, it was Resolved by acclamation—5th. That the cordial Thanks of this Meeting be given to Frederick Ricketts, Esq., for his able and judicious conduct in the Chair; and it was also Resolved by acclamation—6th. That the best Thanks of this Meeting be given to our Secretary, J. B. Badham, Esq., for the zeal, attention, and talent, with which he has promoted the best interests of this Company.

NORTHERN AND EASTERN RAILWAY.—ALTERATION OF TRAINS AND REDUCTION OF FARES.—LONDON TO BROXBOURNE AND BISHOP'S STORTFORD.—On and after Monday, the 5th September, the Trains will run at the following times, taking passengers to and from Stratford, in addition to the usual stations:—

DOWN FROM SHOREDITCH.

8 0	o'Clock, to	Bishop's Stortford.
9 30	,,	Ditto.
10 30	,,	Broxbourne.
11 30	,,	Bishop's Stortford.
1 30	,,	Broxbourne.
3 30	,,	Bishop's Stortford.
4 30	,,	Ditto.
5 30	,,	Broxbourne.
6 45	,,	Ditto.
8 0	,,	Bishop's Stortford.

UP TO SHOREDITCH.

5 30	o'Clock, from	Bishop's Stortford.
8 0	,,	Broxbourne.
8 30	,,	Ditto
8 45	,,	Bishop's Stortford.
11 30	,,	Ditto
1 45	,,	Broxbourne.
2 30	,,	Ditto
2 30	,,	Bishop's Stortford.
4 30	,,	Ditto
6 30	,,	Ditto
8 0	,,	Broxbourne.

By order of the Board,
W. BOURNE, Secretary.

Office, High-street, Shoreditch.

CHELTENHAM AND GREAT WESTERN UNION RAILWAY.—TENDERS FOR LOANS ON DEBENTURES.—The Directors of this Company are ready to receive Tenders for Loans of Money on Debentures, to be issued under the provisions of the Act of Parliament, and secured on their undertaking, in sums of not less than £200, for terms of four, six, or ten years, on Interest at the rate of £5 per cent. per annum, payable half-yearly.

The Tender must express the sums and terms of years, and be addressed to Mr. Saunders, at the Great Western Railway Office, Princes-street, Bank, or to Mr. Merrick, at the Company's Office in Cirencester.

By order of the Board of Directors,
A. MERRICK, Secretary.

Cirencester, 15th August, 1842.

The Company has a net Income of £17,000 per annum, payable half-yearly by the Great Western Railway Company.

ANTI-DRY-ROT COMPANY, KYAN'S PATENT.—The Directors of this Company particularly request that all noblemen and gentlemen who have not Tanks, but are desirous of availing themselves of the benefit of this Patent, will send intimation of such intention to their office, as the Directors have determined for the security of the public that their Inspectors shall attend within reasonable distance of their Stations to see that the process be properly applied.

2, Lime-street Square, August 25, 1842.

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TAFF VALE RAILWAY COMPANY. — At a General Half-yearly Meeting of this Company, held at the Angel Inn, Cardiff, August 23rd, 1842,

Sir J. J. GUEST, Bart., M. P., in the Chair;

It was resolved unanimously—

1. That the Report of the Directors now read, together with the statement of receipts and expenditure, be received and approved; and that they be requested to print the same for the information of the Proprietors.

2. That a Dividend of 28s. per Share on the original Shares in the undertaking be now declared, payable on the 10th day of September next, to the registered Proprietors of such Shares.

3. That Walter Coffin, Esq., Thomas Carlisle, Esq., and Henry Rudhall, Esq., be re-elected Directors of this Company.

4. That the best thanks of the Proprietors be given to the Directors for their able and zealous attention to the interests of the Company.

5. That the thanks of the Proprietors be presented to the Secretary and Superintendent, for his energetic and very efficient services on behalf of the Company, and for the interest which he has ever evinced in its prosperity.

J. J. GUEST, Chairman.

The Chairman having left the Chair,

It was unanimously Resolved,—That the best thanks of the meeting be given to the Chairman for his courtesy, ability, and impartial conduct in the chair.

WARKWORTH COQUET HABROUR.—TO ENGINEERS, CONTRACTORS, AND BUILDERS.—Persons willing to contract for the finishing the North and South Breakwaters Piers, or either of them, now in course of erection at the mouth of the River Coquet, near Warkworth, in the County of Northumberland, are requested to apply by letter, or in person, at the Office of the Commissioners of Warkworth Harbour, at Amble, in Warkworth aforesaid, or to Messrs. Western and Son, No. 7. Great James Street, Bedford Row, London, where Plans and Specifications of the works remaining to be done may be seen, and particulars obtained, and where tenders will be received.

Amble, 20th August, 1842.

BRISTOL AND GLOUCESTER RAILWAY.—The Directors of this undertaking will receive Proposals for LOANS of Money on Debentures, to be issued under the Provisions of the Acts of Parliament, in the month of October next, in sums of not less than £200, for terms of three, five, seven, or ten years, on interest, at the rate of £5 per cent. per annum, payable half-yearly, at the Banks of Messrs. Miles, Harford, and Co., Corn-street, Bristol; and Messrs. Barnetts, Hoare, and Co., Lombard-street, London.

For monies immediately advanced the security of Loan Notes, under the Seal of the Company, will be given, which may be exchanged for Debentures in the said month of October.

Tenders expressing the Sums and terms of years to be addressed to the undersigned, at the Company's Office, Exchange Buildings, Bristol.

By order of the Committee of Management,

ROBERT FLETCHER, Secretary.

Office, Exchange Buildings, Bristol, May 30, 1842.

BOLTON AND PRESTON RAILWAY COMPANY—TENDERS FOR LOANS ON MORTGAGE.—The Directors of this Company are prepared under the powers of their Acts of Parliament, to receive TENDERS for the LOAN OF MONEY, in sums of not less than £200, and for terms of 3, 5, 7, or 10 years, and to GRANT MORTGAGES of the said undertaking, and of the Rates, Tolls, or monies arising therefrom, as securities for such Loans, bearing interest at the rate of £5 per cent. per annum.

INTEREST WARRANTS, for the whole term for which the Loan shall be made, will be delivered to the Lenders along with the Mortgages, and be made payable half-yearly, at the Company's Bankers in London, or Bolton, as may be preferred.

The Tenders are to express the sums, and the term of years for which the same are proposed to be lent, and to be addressed to the Secretary, at the Company's Office, Bolton.

By order of the Board of Directors,

PETER SINCLAIR, Secretary.

Bolton, 24th May, 1842.

TO MANUFACTURERS OF LOCOMOTIVE ENGINES, &c.—BRISTOL.—Extensive and Desirable Premises, suitable for a Manufactory of Railroad Engines and Machinery of every description, eligibly situated in the City of Bristol, near to the Stations of the Great Western, Bristol and Exeter, and Bristol and Gloucester Railroads, to be Let on Lease, from the 21st of December next, or sooner if required.

An establishment for the Manufacture of Railroad Engines upon an extensive scale is much wanted in Bristol.

Owing to there being but one house at present in Bristol in this line (Messrs. Henry Stothert and Co.), and the *gauges* of these Railways requiring Engines of peculiar construction applicable to this district, the Railroad Companies are compelled to seek their principal supply of Engines from London, Newcastle-upon-Tyne, and Manchester.

Part of the above Premises are in the occupation of Messrs. Acraman, Morgan and Co., who will go out at Christmas next, or sooner if necessary.

To view the Premises and for further information, apply to Mr. Edward Rankin, Solicitor, 20, High-street, Bristol.

SHEFFIELD, ASHTON-UNDER-LYNE, AND MANCHESTER RAILWAY. — TENDERS FOR LOANS.—The Directors are prepared to grant Mortgages, under the powers of their Act of Parliament, for Loans of Money, in sums of not less than £200 each, and for periods of three, five, or seven years, at the option of the lender. Interest at the rate of 5 per cent. per annum will be paid half-yearly, for which interest warrants will be given for the period agreed on, payable at the Company's bankers in London, Manchester, or Sheffield.

Further information may be obtained at the Office of the Company's Offices in Manchester or Sheffield; at the Office of T. J. Parker, Esq., Sheffield; Messrs. Bagshaw and Stephenson, Manchester; or Messrs. Johnson, Son, and Weatherall, Temple, London.

By Order,

JOHN PLATFORD, Secretary.

Manchester, April 27, 1842.



T. H. RYLAND AND CO., OOZELL'S STREET, BROAD STREET, BIRMINGHAM, Patentees and Manufacturers of Wood Screws, Screw Bolts, Spikes, &c. for Railway and other purposes, also Boiler Rivets, &c.



THE YORKSHIRE FIRE AND LIFE INSURANCE COMPANY, Established at York, 1824, and empowered by Act of Parliament.—CAPITAL, £500,000.

PATRONS.

The Archbishop of York	Sir G. Strickland, Bart., M.P
The Marquis of Londonderry	Sir Francis Lawley, Bart.
The Earl Fitzwilliam	Sir W. B. Cooke, Bart.
The Earl of Tyrconnel	Sir W. A. Ingilby, Bart.
The Earl of Zetland	Sir Tatton Sykes, Bart.
The Earl of Yarborough	Sir E. M. Vavasour, Bart.
The Bishop of Ripon	Sir S. Crompton, Bart., M.P.
Viscount Morpeth, M. P.	The Archdeacon of York
Lord Wharncliffe	Archd. of the East-Riding
Lord Feversham	The Archd. of Cleveland
Lord Hotham, M. P.	J. Hen. Lowther, Esq., M.P.
Lord Howden, K.C.S.K.L.H. &c.	G. F. Barlow, Esq.,
	Robert Cracroft, Esq.
Lord Wenlock	Robert Denison, Esq.
Lord Worsley, M. P.	P. Saltmarshe, Esq.
Hon. E. R. Petre	Marmaduke Wyvill, Esq.

Actuary and Secretary—Mr. W. L. NEWMAN, York.

London Agent for the Life Department—Mr. EDWARD HENWOOD, 46, Watling-street.

The attention of the public is requested to the terms of this Company for LIFE INSURANCES, and especially for FEMALE LIVES.

FIRE INSURANCES are also effected by this Company, on the most moderate terms.

FARMING STOCK Insured without the Average Clause.

Prospectuses, with the Rates of Premium, and every information, may be had at the Head Office in York, or of any of the Agents.

TO IRON MASTERS.—The Liverpool and Manchester Railway Company are desirous to contract for the purchase of 250 Tons of best Railway Bars, of the parallel double T form—weight about 75lb. per yard.

Each Rail to be made exactly 15 feet in length, and in strict conformity with a template of the cross section, which may be seen at the Company's office, and which will be delivered to the contractor for his pattern—each end of every rail to be cut square and smooth to the precise sectional form.

The Rails to be made in a workmanlike manner, of the best No. 2 Mine Iron, free from cinder, constituting the Rails when made No. 3 best bar iron.

To be delivered at the Company's yard in Salford straight, and free from warp or twist; and the Railway Company to be at liberty to put every Rail to such test in proof of its strength and quality, by bending or breaking, as they shall think expedient, with power to reject all defective rails; the cost and charges on the Rails not accepted to be borne by the manufacturer.

The Rails to be delivered in 3 months from the date when the tender shall be accepted; and payment to be made by a banker's bill at 3 months' date, when the Rails shall have been delivered and approved. Tenders to be addressed to the Treasurer, and transmitted to the Lime-street Office, on or before Wednesday the 31st instant.

By Order of the Directors,

HENRY BOOTH, Treasurer.

Railway Office Liverpool, Aug. 17, 1842.

EASTERN COUNTIES' RAILWAY. — The Directors of the Eastern Counties' Railway Company are receiving Loans of Money in sums of not less than £500 each, for periods of one, two, or three years. Interest at the rate of 5 per cent. per annum will be paid half-yearly on amounts so advanced.

By order of this Board,

A. BULKELEY, Secretary.

Offices, Shoreditch Station,
August 25, 1842.

WEST LONDON RAILWAY COMPANY, late BIRMINGHAM, BRISTOL, and THAMES JUNCTION RAILWAY COMPANY.—NOTICE is hereby given, That pursuant to the Act of Incorporation the next Half-yearly General Meeting of the West London Railway Company will be held at the offices of the Company, No. 11, Abchurch-lane, in the City of London, on Friday, the 9th day of September next, at One o'Clock precisely, when the proprietors are earnestly requested to attend.

WILLIAM MORGAN, Deputy-Chairman.

Offices, 11, Abchurch lane, August 20, 1842.

KING'S COLLEGE, LONDON.—DEPARTMENT OF ENGINEERING, ARCHITECTURE, ARTS, AND MANUFACTURES — The CLASSES will be RE-OPENED on Tuesday, the 4th of October next.

Mathematics—Professor the Rev. T. G. Hall, M.A.
Mechanics—Professor the Rev. H. Moseley, M.A., F.R.S.
Chemistry—Professor Daniell, F.R.S.E.
Chemical Manipulation—W. A. Miller, Esq., M.B.
Experimental Philosophy—Professor Wheatstone, F.R.S.
Geology—Professor Ansted, F.G.S.
Principles and Practice of Architecture—Professor Hosking, F.S.A., and Mr. A Moseley.
Arts of Design and Architectural Enrichment—Professor Dyce, M.A., F.R.S.E., Director of the Goverment School of Design.
Machinery—Mr. E. Cowper.
Geometrical Drawing—Mr. T. Bradley.
Architectural Landscape Drawing and Colouring—Mr. —
Mineralogy—Mr. T. Tennant, F.G.S.
Land Surveying and Levelling—Mr. H. J. Castle.
Workshop—Mr. W Hatcher.

Persons may enter as occasional Students for any special Lectures which they may desire to attend, upon payment of the fees for the same.

Further information may be obtained at the Secretary's office.

J. LONSDALE, Principal.

August, 1842.

PARISIAN BITUMEN COMPANY. — The Directors of the PARISIAN BITUMEN COMPANY beg to call the attention of Engineers, Architects, Surveyors, Builders, and the Public, to the price at which they will undertake to lay down their Bitumen, and to its applicability for pavements, roofs, lining tanks, &c.—also to the successful use of it as a cement in the Weirs on the Upper Medway, whereby great economy in the primary construction and future repairs are attained. The prices are as follows:—

Bitumen prepared for cement, per ton	£3	0	0
Covering viaducts or arches of bridges, catacombs, vaults, terraces, &c., to exclude damp, 1½ inch thick, per superficial yard	0	4	6
Paving pathways, granaries, warehouses, &c., 1½ inch thick, per square yard	0	4	6
Paving barns, court yards, tun rooms, wharfs, stables, &c., 2 inches thick, per ditto	0	5	6

The above charges do not include the cost of carriage, which must be borne by the parties by whom the work is required.

Mill Wall, Poplar, April, 1842.

AN ELEGANT AND USEFUL PRESENT.

Just Published, in One Volume, price 5s. 6d., handsomely bound, with gilt leaves, sides, and back, and illustrated by FOUR HUNDRED ENGRAVINGS,

PICTURESQUE EXCURSIONS; forming, by means of its engravings and descriptive letter-press, a complete Guide to, and Remembrancer of, all scenes of interest connected with the following places and their neighbourhoods:—Richmond, Hampton Court, the river Thames from Kingston to the Nore, Margate, Ramsgate, Dover, Hastings, St. Leonard's, Brighton, Shoreham and its Railway, Worthing, Bogner, Southampton, Netley Abbey, Lymington, and the Isle of Wight. Edited by ARTHUR FREELING.

"A work in which the elegant and the useful are eminently combined."

London: Ackerman, Strand; *Railway Times* Office, Tilt & Bogue, and Bell & Wood, Fleet-St.; and all Booksellers.

CAUTION TO RAILWAY CONTRACTORS AND BUILDERS.—ABSCONDED from the City of Rouen, in Normandy, on Sunday the 24th of July, JAMES QUAMBY, Stone Mason, formerly of Liverpool. He had been employed by Messrs. M'Kenzie and Brassy since January last, in constructing some bridges on the Paris and Rouen Railway, near St. Etienne de Rouvray. On the 23rd of July, he received the money for the work he had done, being upwards of 2,300f., and left Rouen on the following day, leaving his men's wages for one month unpaid. He is about 33 years of age, about 5 feet 8 inches high, of a florid complexion, aquiline nose, was usually dressed in a dark brown coat, (Newmarket cut), with bright buttons, and a blue neckerchief.

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BIRMINGHAM AND GLOUCESTER RAILWAY.—TWELFTH HALF-YEARLY GENERAL MEETING OF PROPRIETORS.—At a General Meeting of the Birmingham and Gloucester Railway Company, held in pursuance of the provisions of the Act of Incorporation, at the Waterloo Rooms, Waterloo-street, Birmingham, on Friday, the 19th day of August instant,

Captain C. R. MOORSOM, R. N., in the Chair;

It was Resolved—

1. That the Common Seal of the Company be affixed to the Register of Proprietors.

[The Seal was affixed accordingly.]

2. That the Report of the Committee be received and adopted; and that, together with the statement of accounts, it be circulated amongst the Proprietors.

3. That this meeting perceives with great regret that the Report of the Directors does not warrant an expectation of a Dividend to the Shareholders for the half year ended 30th June, 1842; and, whilst the Shareholders present most cheerfully express their confidence in the Chairman and Directors, and their hope that they will continue their strenuous exertions for the interests of the Company, they trust that they will take under their immediate consideration the propriety of adding to the number of the acting Committee, so to ensure the most efficient administration of the affairs of the Company.

4. That the vacancies occasioned by the four Directors who go out of office (by rotation) in accordance with the Act, be filled up, by the re-election of Mr. Bellby, Mr. J. F. Ledsam, and Mr. Sturge; and by the election of Mr. Homer.

5. That the appointment of Auditors be left to the Board of Directors.

6. That the sum of 600*l* be placed at the disposal of the Directors for the ensuing 12 months.

7. That the principle applied to the acceptance of Calls overdue upon Scrip, as resolved at the last meeting, be extended to all the Calls now unpaid, at the discretion of the Directors.

8. That the thanks of the meeting be presented to the Directors for their services during the last six months.

C. R. MOORSOM, Chairman.

The Chairman having quitted the Chair,

Resolved unanimously—

9. That the thanks of the meeting be given to the Chairman, for his able, courteous, and impartial conduct in the chair.

TO RAILWAY COMPANIES, MANUFACTURERS, COALOWNERS, CONTRACTORS, and OTHERS.—Valuable Machinery and Steam-Engines, at Middlesbrough-on-Tees, to be Disposed of by Private Contract.

The Directors of the Stockton and Darlington Railway are desirous of selling the whole of the Machinery, Steam-Engines and Boilers, and Fire Extinguishing Apparatus, situate at the terminus of their line at Middlesbrough-on-Tees, and which were used for the purpose of shipping coals prior to the opening of the Middlesbrough Dock. The Engines, Boilers, and Machinery generally, are in excellent working order, and will be found particularly worthy of attention. There are two High-Pressure Steam-Engines, with two Cylindrical Boilers attached to each, the cylinder of one engine being 18 inches diameter, and working with a 5-feet stroke, the other 19 inches diameter and a 4-feet stroke, and both work with a beam and vibrating pillar. The boilers of one are about 18 feet 9 inches long, and 5 feet 6 inches diameter, the other 26½ feet long and 5 feet diameter. The whole of the valves and pipes attached are perfect, and one set of boilers is fitted up with Scott's Patent Collectors. Both of the Engines are in good working order.

The Machinery consists of the apparatus necessary for raising the coals to an elevation of 19 feet 6 inches above the level of the railway, and thence lowering them into the ships' holds by 8 drops erected after the approved plan first adopted by W. Chapman, Esq., Civil Engineer, of Newcastle-upon-Tyne. The spur gearing, fly wheels, shafting, sheaves, and chains, gearing for working the force-pumps of the Fire Extinguishing Apparatus, and all the sheaves, shafting, brake wheels, suspending frames, and the much admired machinery for lowering the empty waggons, are in good working order, and could be readily removed to any part of the United Kingdom by water or railway conveyance.

The whole of the above Machinery, Steam-Engines, &c., may be inspected by intending purchasers at any time, and further details obtained on application to John Harris, Engineer, Darlington. The whole will be disposed of in one lot, or the Steam-Engines and Machinery separately, as may be hereafter agreed upon.

Stockton and Darlington Railway Office,
August 22, 1842.

DRY-ROT AND DECAY — MARGARY'S PATENT.—The cheapest and most simple preparation for the Preservation of Timber, Canvass, &c., from Decay, the material being only 4d. per lb.

This Patent is used by her Majesty's Board of Ordnance; by Brunel, Locke, and other celebrated Engineers; and by Noblemen and Gentlemen on their Estates. It has been extensively used for Railroads in England, and is now on the Bristol and Exeter and Manchester and Sheffield lines. In France, on the Paris and Havre line. It repels the attack of Insects—as neither the White Ants, nor the *Tiredo Navalis*, so destructive in the Liverpool Docks, will touch any substance so prepared.

Licences granted, and Specimens of all sorts of Wood may be seen, at the Patentee's Office, Quality court, Chancery-lane, where every information will be given on the subject.

Rick Cloths, Cement Bags, &c., may be had of the Sole Agent, Mr. Lea, 97, Leadenhall-street.

NORTHERN AND EASTERN, BRIGHTON, CROYDON, DOVER AND SOUTH-EASTERN RAILWAYS.—Messrs. HORNE and CHAPLIN having effected the necessary arrangements for the conveyance of passengers and parcels by railway, and thence by coaches to the following places, beg to state, that places can be secured, and parcels booked at and forwarded from their several offices, where every information may be obtained as to the Hours of Departure, Rates of Fares, &c. &c., to

Norwich	St. Ives
Cambridge	Huntingdon
Wells	St. Neots
Holt	Biggleswade
Dereham	Bury St. Edmunds
Fakenham	Bishop Stortford
Newmarket	Hockerill
Thetford	Harlow
Holbeach	Hertford
Wisbeach	Hoddesdon
Chatteris	Waltham Cross
March	Ware

Also to

St. Leonards	Maidstone
Hastings	Godstone
Rye	Reigate
Battle	Worthing
Cranbrook	Lewes
Tenterden	Eastbourne
Tunbridge Wells	Horsebridge
Tunbridge	Hailsham
Penshurst	Uckfield

From the

Spread Eagle, Gracechurch-street.
Swan-Two-Necks, Lad-lane.
Cross Keys, Wood-street, Cheapside.
Golden Cross, Charing Cross.
George and Blue Boar, Holborn.
Spread Eagle, Regent Circus, and
Griffin's Green Man and Still, Oxford-street.

HORNE & CHAPLIN, Proprietors.

GUARANTEE SOCIETY.—Established by Act of Parliament.—To afford Security to Bankers, Merchants, Commercial and Trading Communities in general, is the *first* object of this society; to relieve relatives and friends from painful obligations and responsibilities the *second*.

The experience of the first year (during which the Society has been eminently successful) already numbers amongst its Patrons the principal Bankers, Merchants, and Public Institutions in the Metropolis and provincial districts, and by providing Guarantee for their integrity, has secured a competency for several hundred individuals:—

DIRECTORS.

Thomas Attree, Esq.	Lieut.-Col. Prosser,
James Colquhoun, Esq.	James Row, Esq.
William Croft, Esq.	G. Scovell, Esq.
James Law Jones, Esq.	G. E Shuttleworth, Esq
John F. Maubert, Esq.	Henry Vaughan, Esq.
Lieut.-Col. Moody, R. E.	B. G. Windus, Esq.
G. Palmer, Esq.	

Standing Counsel—R. Ryder Dean, Esq.

Solicitors—Messrs. W. and S. Cotton, 76, Basinghall-street.

This Society presents to the public (and particularly to Bondsmen) the following advantages:—

1. No individual need hereafter incur the responsibility of becoming security for the *integrity* of another.

2. Individuals who are already surety for the *fidelity* of others, may immediately protect themselves from loss by insuring with the Society.

3. The expense and painful obligation of obtaining approved sureties, or of replacing them when removed by death or otherwise, will be altogether obviated.

4. All risks attending *irresponsible* sureties will be removed.

5. The submission to the loss, or the distressing alternative of instituting legal proceedings against the friends who are surety, will be avoided.

Also to Agents, Travellers, and Clerks holding, or being desirous of holding, Confidential and Responsible Situations, the Guarantee Society presents immediate Facilities, where, for a moderate Premium, Surety for Integrity may be acquired.

The Prospectus, Form of Application, and other particulars, may be obtained at the Office, 28, Poultry, London.

By Order,
THOMAS DODGSON, Secretary.

ALTONA AND KIEL RAILWAY—CONTRACT FOR RAILS.—NOTICE is hereby given, That one of the Directors of the Altona and Kiel Railway Company will attend at the Caledonian Hotel, Adelphi, London, on Tuesday, the 30th of August instant, at Twelve o'Clock, to enter into a Contract for the supply of about 6,600 tons of Iron Railway Bars, to be delivered as early as possible after the opening of the river Elbe, in the spring of the ensuing year. For further particulars reference is to be made to the Engineer-in-Chief of the Railway, Mr. Buck, of Manchester.

The Tenders to be endorsed, "Tenders for Rails," with the name of the firm, and to be sent by Post under cover to Mr. T. H. Elmenhorst, London, on or before the 24th instant.

The parties Tendering, or an Agent on their behalf, are requested to attend at the Caledonian Hotel, at the time above mentioned.

By order of the Board,
H. STOPPEL, Secretary.

Altona, August 5th, 1842.

AYLESBURY RAILWAY COMPANY.—NOTICE is hereby given, That the Half-yearly General Meeting of the said Company will be held at the Euston Hotel, Euston Grove, London, on Monday, the 29th day of August instant, at One o'Clock in the afternoon. The chair to be taken at half-past One precisely.

G. CARRINGTON, Chairman.
THOS. TINDAL, Deputy-Chairman.

Dated this 6th day of August, 1842.

NEW EDITIONS of the following useful Works are just published at the *Railway Times* Office, 122, Fleet-street:

I.

TUCK'S MAP OF THE RAILWAYS for 1842 throughout ENGLAND and WALES to the Capital of Scotland, beautifully coloured, distinguishing the Lines open from those in progress, and showing the nearest route by Railway to the Continent, the north and south of Ireland, and the Lakes of Westmoreland and Cumberland. The cheapest Map ever published.

Bound in cloth, 1s. 6d.; in paper covers, 1s.; mounted on canvass, in cloth case, 2s. 6d.; on rollers, 3s. 6d.

II.

ROBINSON'S RAILWAY TIME AND FARE TABLES, containing correct Time and Fare Tables of all the principal Railways in Great Britain, derived from original sources, with Map, and an official List of Coach and Cab Fares to all the Metropolitan Railways. Corrected to August. Price 1s., in cloth.

III.

ROBINSON'S RAILWAY DIRECTORY FOR 1842, containing the Names of the Directors and principal Officers of the Railways in Great Britain, derived from authentic sources, price 1s.

IV.

TABLES OF HACKNEY CARRIAGE FARES from the BIRMINGHAM RAILWAY to all parts of the METROPOLIS, by WM. HILL, of the Stamp and Tax Office, formerly of the Hackney Coach Office, Essex-street, Strand with a Map of London. Price 6d.

V.

TABLES OF HACKNEY CARRIAGE FARES from the GREAT WESTERN RAILWAY to all parts of the Metropolis, by WM. HILL, of the Stamp and Tax Office, formerly of the Hackney Coach Office, Essex-street, Strand; with a Map of London. Price 6d.

THE TENTH THOUSAND.

Just published, *in a Sealed Envelope*, price 3s., and sent free, on receipt of a Post-office Order, for 3s. 6d.,

MANHOOD: the Causes of its Premature Decline, with plain Directions for its Perfect Restoration; addressed to those suffering from the destructive effects of excessive indulgence, solitary habits, or infection; followed by observations on the treatment of Syphilis, Gonorrhœa, Gleet, &c., illustrated with cases, &c.:

By J. L. CURTIS and Co., Consulting Surgeons, London.

TENTH EDITION—Published by the Authors, and sold by Bailliere, Medical Bookseller to the Royal College of Surgeons, 219, Regent-street; Strange, 21, Paternoster-row, London; Guest, 51, Bull-street, Birmingham; T. Sowler, No. 4, St. Ann's-square, Manchester; G. Philip, South Castle-street, Liverpool; Fannin and Co., 41, Grafton street, Dublin; Drummond, 114, High-street, Edinburgh; and sold in a *sealed envelope*, by all Booksellers.

OPINIONS OF THE PRESS.

"This work, *a tenth edition* of which is now presented to the public, *ten thousand copies having been exhausted since its first appearance*, has been very much improved and enlarged by the addition of a more extended and clear detail of general principles, as also by the insertion of several new highly interesting cases We feel no hesitation in saying that there is no member of society by whom the book will not be found useful, whether such person hold the relation of a *parent*, a *preceptor*, or a *clergyman*."—*Sun* evening paper.

"This is a work that we fear there exists too much need for to cause us to hesitate to recommend it for general perusal. Every branch of those frightful maladies, whether the result of immoral habits or secret vices, is here succinctly treated, and divested of all medical technicality, plain and easy directions are given for the best mode to be pursued in all cases, however complicated or apparently hopeless. To the married, as well as the unmarried, this little work alike affords consolation and cure in peculiar cases, and we are doing a service to society in recommending it to general notice."—*Essex and Herts Mercury*.

"Messrs. Curtis's work, entitled MANHOOD, is one of the few books now coming before the public on such a subject which can lay claim to the character of being strictly professional, at the same time that it is fully intelligible to all who read it. The moral and medical precepts given in it, render it invaluable."—*Magnet*.

Messrs. Curtis and Company are to be consulted daily at their residence, No. 7, Frith-street, Soho-square, London.

Country Patients are requested to be as minute as possible in the detail of their cases. The communication must be accompanied by the usual consultation fee of £1, and in all cases the most inviolable secrecy may be relied on.

LONDON: Printed by JOHN THOMAS NORRIS, 137 and 138, Aldersgate-street, in the Parish of St. Botolph Without, Aldersgate, in the City of London, and published by him at the *Railway Times* Office, No. 122, Fleet-street, (facing Saint Bride's Church), in the Parish of Saint Bride, Fleet-street, Middlesex.—Saturday, August 27, 1842.

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The Railway Times.



"*Lord Bacon saith truly, there are three things which make a nation great and prosperous,—a fertile soil, busy workshops, and easy conveyance for men and commodities from one place to another; to which, let me add knowledge and freedom.*"—Bishop Hall.

No. 244. Vol. V.—No. 36. Part I.] SATURDAY, SEPTEMBER 3, 1842. [Price, with Part II., 1s.

MANCHESTER AND LEEDS RAILWAY—TO ENGINEERS, MILLWRIGTS, &c.—The Directors of the Manchester and Leeds Railway will MEET at their Offices, Hunt's Bank, Manchester, on Monday, the 3rd day of October next, to receive Tenders for the supply of One Pair of High-pressure Steam-Engines, constructed on the marine principle; Cylinders, 33 inches diameter and 5-feet stroke, with three boilers, capable of working at a pressure of 50lb. per square inch; also the Rope Geering required for working the Extension Line to Hunt's Bank, consisting of rope wheels, pullies, balance frame and weight, with shafting, pedestals, wall-boxes, &c., fixed complete.

The specification and drawings, showing the details of the rope geering and general arrangement of the engines, will be ready for inspection at the Engineer's office (Mr. Gooch's), Palatine Buildings, Hunt's Bank, Manchester, on and after Monday, the 19th day of September next. The Tenders must be delivered at the Secretary's office, on Monday, the 3rd day of October, 1842, not later than ten o'clock in the forenoon; and parties tendering will be required to be in attendance at three o'clock in the afternoon of the same day.

Manchester, August 31, 1842.

TO RAILWAY COMPANIES, MANUFACTURERS, COALOWNERS, CONTRACTORS, and OTHERS.—Valuable Machinery and Steam-Engines, at Middlesbrough-on-Tees, to be Disposd of by Private Contract.

The Directors of the Stockton and Darlington Railway are desirous of selling the whole of the Machinery, Steam-Engines and Boilers, and Fire Extinguishing Apparatus, situate at the terminus of their line at Middlesbrough-on-Tees, and which were used for the purpose of shipping coals prior to the opening of the Middlesbrough Dock. The Engines, Boilers, and Machinery generally, are in excellent working order, and will be found particularly worthy of attention. There are two High-Pressure Steam-Engines, with two Cylindrical Boilers attached to each, the cylinder of one engine being 18 inches diameter, and working with a 5-feet stroke, the other 19 inches diameter and a 4-feet stroke, and both work with a beam and vibrating pillar. The boilers of one are about 18 feet 9 inches long, and 5 feet 6 inches diameter, the other 26½ feet long and 5 feet diameter. The whole of the valves and pipes attached are perfect, and one set of boilers is fitted up with Scott's Patent Collectors. Both of the Engines are in good working order.

The Machinery consists of the apparatus necessary for raising the coals to an elevation of 19 feet 6 inches above the level of the railway, and thence lowering them into the ships' holds by 8 drops erected after the approved plan first adopted by W. Chapman, Esq., Civil Engineer, of Newcastle-upon-Tyne. The spur gearing, fly wheels, shafting, sheaves, and chains, gearing for working the force-pumps of the Fire Extinguishing Apparatus, and all the sheaves, shafting, brake wheels, suspending frames, and the much admired machinery for lowering the empty waggons, are in good working order, and could be readily removed to any part of the United Kingdom by water or railway conveyance.

The whole of the above Machinery, Steam-Engines, &c., may be inspected by intending purchasers at any time, and further details obtained on application to John Harris, Engineer, Darlington. The whole will be disposed of in one lot, or the Steam-Engines and Machinery separately, as may be hereafter agreed upon.

Stockton and Darlington Railway Office,
August 22, 1842.

WARKWORTH COQUET HABROUR.—TO ENGINEERS, CONTRACTORS, AND BUILDERS.—Persons willing to contract for the finishing the North and South Breakwaters Piers, or either of them, now in course of erection at the mouth of the River Coquet, near Warkworth, in the County of Northumberland, are requested to apply by letter, or in person, at the Office of the Commissioners of Warkworth Harbour, at Amble, in Warkworth aforesaid, or to Messrs. Western and Son, No. 7. Great James Street, Bedford Row, London, where Plans and Specifications of the works remaining to be done may be seen, and particulars obtained, and where tenders will be received.

Amble, 20th August, 1842.

ROYAL MAIL STEAM-PACKET COMPANY.—No. 55, Moorgate-street, London, August 26th, 1842.—The Court of Directors of the Royal Mail Steam-Packet Company hereby give Notice, That the First General Meeting of the Proprietors will be held on Wednesday, the 21st September, at One o'Clock, precisely, at the London Tavern, Bishopsgate-street, to receive a Report of the Proceedings of the Corporation.

None but registered Proprietors are entitled to vote or take part in the proceedings at this Meeting, and the holders of the Company's Scrip Receipts are therefore requested to leave them forthwith for registration at the Office, No. 55, Moorgate-street.

E. CHAPPELL, Secretary.

TO ENGINEERS, ARCHITECTS, SURVEYORS, CONTRACTORS, &c.—In consequence of Mr. Evans, of Oldham, declining Railway Contracting, his Engineer and Manager, Mr. Joseph Rogers, will shortly be at liberty for a new engagement. He is competent to undertake the management of any kind of Engineering works (except Collieries) as well as that of a General Surveyor, and can have recommendations not only from his present employer, but from some of the first Engineers in the kingdom. Would have no objection to go abroad.

Address (paid) Bolton-street, Chorley, Lancashire.

TO MANUFACTURERS OF LOCOMOTIVE ENGINES, &c.—BRISTOL.—Extensive and Desirable Premises, suitable for a Manufactory of Railroad Engines and Machinery of every description, eligibly situated in the City of Bristol, near to the Stations of the Great Western, Bristol and Exeter, and Bristol and Gloucester Railroads, to be Let on Lease, from the 21st of December next, or sooner if required.

An establishment for the Manufacture of Railroad Engines upon an extensive scale is much wanted in Bristol.

Owing to there being but one house at present in Bristol in this line (Messrs. Henry Stothert and Co.), and the *gauges* of these Railways requiring Engines of peculiar construction applicable to this district, the Railroad Companies are compelled to seek their principal supply of Engines from London, Newcastle-upon-Tyne, and Manchester.

Part of the above Premises are in the occupation of Messrs. Acraman, Morgan and Co., who will go out at Christmas next, or sooner if necessary.

To view the Premises and for further information, apply to Mr. Edward Rankin, Solicitor, 20, High-street, Bristol.

BIRMINGHAM AND DERBY JUNCTION RAILWAY.—New Eighth Shares.—First Call of Ten Shillings per Share.—The Directors of the Birmingham and Derby Junction Railway Company having resolved that an Instalment of Ten Shillings on each of the New Shares of £12 10s. in this undertaking, created under the provisions of the Act relating thereto, passed in the last session of Parliament, payable on or before the 23rd day of September next, should be called for, the Proprietors of such New Shares in this Company are hereby required to pay, on or before that day, to any of the undermentioned Bankers, the sum of Ten Shillings on each such Share.

BANKERS.

London—Messrs. Glyn, Halifax, Mills, and Co., Lombard street.
Birmingham—The Birmingham Banking Company.
Manchester—The Manchester and Salford Bank.
Derby—Messrs. W. and S. Evans.
Burton—The Burton, Uttoxeter, and Staffordshire Union Banking Company.
Sheffield—Messrs. Parker, Shore, and Co.

The Bankers have been severally instructed to charge Interest at the rate of £5 per cent. per annum, from the 23rd day of September next, on all sums which shall be tendered after that day.

(Signed) HENRY SMITH,
Chairman of the Board of Directors.
(Signed) THOMAS KELL,
Secretary.

Lawley-street, Birmingham, August 30, 1842.

MR. HALL'S SMOKE-CONSUMING APPARATUS.—MIDLAND COUNTIES' RAILWAY.

To the Editor of the Railway Times.

Sir,—Letters and advertisements having appeared in your paper, and in others, denying the accuracy of the statement made by Mr. Kearsley, the Superintendent of the Locomotive Department on this line in his late Report to the Directors, that the Manchester and Leeds Company had made trial of the Apparatus in question, "*but with such unsatisfactory results as to cause them to abandon it,*" and Mr. Kearsley's information upon this quarter having been derived from me, and by me from Captain Laws, the Superintendent of the Manchester and Leeds Railway, I have thought it right, in justice to Mr. Kearsley, to apply to the latter gentleman upon the subject; and having obtained his consent to publish the correspondence, I beg leave to subjoin it.

I am, Sir, yours, faithfully,
J. F. BELL, Secretary.

Leicester, August 25, 1842.

My dear Sir,—You no doubt recollect the conversation which passed between us at Normanton when we last met.

The exact words I do not recollect, but the tenor of it (in which both Mr Hanson and Mr. Dixon also agreed) was that the invention of Mr. Hall for burning coal in lieu of coke, was on the whole a failure, and I quite recollect you adding, "Were we to adopt it, we should require climbing boys to sweep the chimneys."

This I related to Mr. Kearsley, adding that the opinion of Captain Laws, Mr. Dixon, and Mr. Hanson, all of whose Companies had tried Mr. Hall's Apparatus, were decidedly against it.

Mr. Kearsley, in his Report on the faith of this conversation states, that the Manchester and Leeds Company have made a "similar trial, but with such unsatisfactory results as to cause them to abandon it also."

In this he states what was beyond the *letter* of what you said, or what I repeated, which has led to a statement from a Mr. Smith, denying, on the authority of Mr. Fenton, your Locomotive Superintendent, that you have abandoned the plan, thus making Mr. Kearsley a "a gratuitous liar."

Would you object to my stating publicly that the above was the tenor of our conversation at Normanton?

Believe me very truly,
J. F. BELL, Secretary.

Captain Laws, Superintendent Manchester and Leeds Railway.

MANCHESTER AND LEEDS RAILWAY.

Superintendent's Office, Manchester,
August 31, 1842.

My dear Sir,—I cannot but think both Mr. Kearsley and yourself attach undue importance to the letter of Mr. Smith; no one who has had an opportunity of impartially judging of the effect of Mr. Hall's plan of burning coals in locomotive engines will suspect for a moment that Mr. Kearsley has made a misrepresentation with the view to deceive, in stating that this Company had at that time abandoned the plan; in fact the day before I met you at Normanton was about the first trip the engine made, since which she has undergone some alterations, but the opinion of an Engineer-in-Chief, Mr. Gooch, as well as that of Mr. Fenton, the Superintendent of Locomotives, as expressed at the Board on Monday last, when Mr. Kearsley's Report became a subject of conversation, was quite in accordance with it, and left little hope that any more engines would be fitted, or that which is now running, be continued.

I am, dear Sir, yours, very truly,
J. M. LAWS

J. F. Bell, Esq.

The principal alteration that has been made is in allowing more air round the fire box, and less through the tubes, which has much improved the engine; this is contrary to Mr. Hall's plan, which is to supply hot air through the tubes; but still the defects pointed out in Mr. Kearsley's Report are evident.

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AYLESBURY RAILWAY COMPANY—GENERAL MEETING.

THE half-yearly general meeting of the proprietors of the Aylesbury Railway Company was held on Monday, at the Euston Hotel, Euston-square; THOMAS TINDAL, Esq., Deputy-Chairman of the Board of Directors, presided.

The SECRETARY (Mr. H. Hatten) having read the advertisement convening the meeting,

It was unanimously resolved, on the motion of Mr. J. B. Boothby, seconded by Mr. Hore, that the common seal of the Company be affixed to the register of shares, which was done accordingly, in presence of the meeting.

The CHAIRMAN said, he had very few observations to offer on the present occasion, as matters were much in the same state as when the Directors had last the pleasure of meeting the proprietors. Unfortunately, the action against Mr. Mount, in respect of certain calls, was still undecided. The Directors had nothing to do but to receive the half-year's rent from their very punctual tenants, the London and Birmingham Company, and to divide it among their own proprietors. There was, however, one important question to be brought before the meeting, and to which reference was made in the Report, namely, whether the proprietors should forego the half-year's dividend payable on the 29th of September, and not run further into debt, or whether they would secure a present benefit and incur future liabilities. It would be for the proprietors to decide which course they would adopt. He would now call upon the Secretary to read the Report.

The JOINT-SECRETARY (Mr. Acton Tindal) then read the Report of the Directors, as follows:—

REPORT.

The several matters, which were stated in the last Report as remaining incomplete from circumstances over which the Directors have no control, still remain in abeyance, and prevent your Directors from closing the capital account; before this can be accomplished it will also be necessary to decide the question intended to be submitted to the present meeting, namely, whether the shareholders will forego the next half-yearly dividend instead of contracting any further loan.

Your Directors are of opinion that it will materially improve the future interests of the shareholders, and they accordingly support the proposition to give up the dividend which would have been payable on the 29th of September next.

The Directors beg to add the customary half-yearly statement of the finances of the Company, beyond which nothing particular has transpired since the last general meeting, to call for any observations from the Directors.

Account of Receipts and Disbursements for Six Months, ending 30th June, 1842.

RECEIPTS.

January 1 to June 30, 1842—			
Two half-year's rent of the railway to 10th June, 1842	£2,500	0	0
Debenture No. 14	1,000	0	0
Total	£3,500	0	0

DISBURSEMENTS.

January 1 to June 30, 1842—			
Transfer to dividend account, half-year's rent to 10th December, 1841	1,250	0	0
For cattle and goods' sheds, and other works at the station-yard	410	4	10
Advertisements, printing, and incidental expenses	29	2	6
Solicitors' bills relating to conveyances of land, &c.	31	9	4
December 31, 1841—			
Balance due to the Treasurer	14	6	11
June 30, 1842—			
Balance in the hands of the Treasurer	1,764	16	5
On revenue account £1,250 0 0			
On capital account 514 16 5			
	£1,764	16	5
Total	£3,500	0	0

Balance Sheet Capital.

RECEIPTS.

Aug. 29, 1842—			
Gross receipts to this day	£49,685	12	6
Loans on debentures	9,430	0	0
Calls due on 50 shares, 900*l.*, for recovery of which proceedings at law are pending, but which, if allotted at 12*l.* per share, will raise	600	0	0
	£59,715	12	6
Balance in the hands of the Treasurer on capital account	514	16	5
Total	£60,230	8	11

PAYMENTS.

Aug. 29, 1842—			
Gross payments to this day	£58,600	16	1
Debts outstanding, estimated at	1,536	12	0
Further outlay for cottages for railway officers, estimated at	200	0	0
Total	£60,337	8	1

Statement of Revenue.

March 25, 1842—			
To fifth half-yearly dividend to December 31, 1841, 8*s.* per share, 2,500 shares	£1,000	0	0
Secretary's half-year's salary	25	0	0
May 11, 1842—			
Half-year's interest on 8,430*l.* debentures to this day	210	15	0
June 30, 1842—			
Balance in the Treasurer's hands, carried forward	416	5	0
Total	£1,652	0	0
Balance from fourth dividend account	£402	0	0
By fifth half year's rent to 10th December, 1841, received of the London and Birmingham Railway Company	1,250	0	0
Total	£1,652	0	0

THOMAS TINDAL, Deputy Chairman.

Mr. EDWARDS inquired whether the 50 shares, referred to in the accounts, were those in respect of which the Company were proceeding against Mr. Mount.

The CHAIRMAN replied in the affirmative.

Mr. EDWARDS inquired in what state the action against Mr. Mount now was.

The CHAIRMAN said, an action had, in the first instance, been brought against the party to whom Mr. Mount had disposed of the shares, and the Company had obtained a judgment against that party, who was now keeping out of the way. The fact was that Mr. Mount had transferred his shares to a man of straw, and it was thought that Mr. Mount had indemnified the transferee, and if he could be found, Mr. Mount, it was believed, would pay the sum in dispute. There was another action pending against Mr. Mount in respect of a call due previous to the transfer. This cause was now before the Exchequer Chamber.

Mr. EDWARDS inquired what sum had been paid upon the 50*l.* shares.

Mr. HATTEN said, the amount paid was 2*l.* per share, and the Company were now proceeding against Mr. Mount for a 5*l.* call.

Mr. EDWARDS wished to know whether Mr. Mount and the person to whom the shares had been sold would be willing to give up their interest in these shares, if they were relieved from all future liability in respect of them.

Mr. HATTEN had no doubt that they would at present give up all claim under such circumstances, but should the Company recover 5*l.* per share from Mr. Mount it was probable that, as 2*l.* per share had already been paid, that gentleman would pay up the remaining 13*l.* per share rather than allow the stock to be forfeited.

Mr. BOOTHBY said, if these shares were forfeited it might, perhaps, be better to raise by bonds the money which they represented—because, although sold at 12*l.* or 14*l.* per share, the dividend would have to be paid on 20*l.*, thus bringing it up to something like 7*l.* per cent.

It was stated, in answer to a question, that Mr. Mount was a man of means.

Mr. J. ROBSON inquired whether, if the proprietors should on this occasion forego a dividend, there would be any necessity hereafter of raising more money.

The CHAIRMAN said he found, from an examination of the accounts, and from the statements of the Secretary, that by foregoing the dividend the Company would be enabled, not only to pay what was due, but to provide for what they might hereafter require.

Mr. BOOTHBY was of opinion that the Company should always have in hand a fund to the extent of 400*l.* or 500*l.* to meet any contingencies that might arise, for although the Birmingham Company were bound to keep the road in repair, there might be, and were, various little matters upon which the lessors might insist, and it was as well that there should be some small amount upon which to fall back in case of emergency. With respect to the non-declaration of a dividend, he thought it much more desirable that they should forego one dividend altogether, than that they should for a term of years reduce the dividend to perhaps 3 per cent. per annum. He was sure, that to parties who might wish to dispose of their shares, the former course was by far the better. It would seem that after discharging the Company's liabilities, there would remain 400*l.* or 500*l.* to meet contingencies, and while the lease to the Birmingham Railway continued, which there was every reason to believe would be the case, this reserve would be sufficient.

Mr. P. CAZENOVE inquired how it happened that Mr. Mount should have been able to transfer his shares to another party, while there was a call of 5*l.* per share due.

Mr. HATTEN said, Mr. Mount had transferred his shares after the call had been made, but just two days before it fell due, and the Directors were compelled by the Act to register the transfer.

Mr. CAZENOVE said, in that case the Aylesbury Act must be different from other Railway Acts.

Mr. A. TINDAL said, it was precisely the same in this respect as the London and Birmingham Act.

The CHAIRMAN said, the whole legal question as affecting Mr. Mount, turned upon his right to transfer the shares in the interval between the declaration of a call and the day fixed for its payment.

Mr. CAZENOVE inquired if the offer of the Birmingham Company to renew the lease of the Aylesbury line was still before the Directors.

The CHAIRMAN said, no offer had been made; it was merely a matter of conversation.

In answer to a question, it was stated by Mr. Hatten that the existing lease expired in June, 1844.

Mr. EDWARDS gathered from the accounts, and the explanations which had been given, that the Company could not ultimately be losers in respect of Mr. Mount's shares.

Mr. BOOTHBY said, they had been estimated in the accounts only at 12*l.* per share, thus producing 600*l.* He thought this was the proper mode of stating it, but perhaps they might in the end realise 800*l.*, and in that case the Company would have 200*l.* more at command.

After some further conversation,

Mr. EDWARDS moved that the Report of the Directors be received, adopted, and printed for circulation among the proprietors.

Mr. GLEADAH seconded the motion.

Mr. CAZENOVE said, he did not object to the motion, but he would suggest to the Directors whether it would not be expedient to endeavour to dispose of the property outright to the London and Birmingham Company. The Directors very liberally gave their services gratuitously, but as they had only to receive money with one hand and pay it away with the other, he thought there was no occasion for any staff at all. He should be glad if it were ascertained previous to the next meeting whether the Birmingham Company would make a bid for the line.

Mr. BOOTHBY, although a Director of the Birmingham Company, would not take upon himself to say how such a proposition would be received by the Birmingham Board or the Birmingham proprietors. It would, however, be an indispensable preliminary that an Act of Parliament should be obtained by the one Company or the other, authorising

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the sale and purchase. The Birmingham Company had recently purchased the Warwick and Leamington branch; and although the cases were not precisely similar, the Leamington line not having as yet been commenced, an Act of Parliament was necessary to enable them to complete the bargain. But if the Aylesbury Company could not sell their line, they might lease it in perpetuity to the London and Birmingham Company, and in that case an Aylesbury share would be equivalent to a bond bearing 4 per cent. interest. No doubt they were all aware that the lease of the Aylesbury line had not been profitable to the Birmingham Company, although their control over it unquestionably contributed to the convenience of the public, and perhaps to the credit of both Companies.

Mr. CAZENOVE said, a perpetual lease would entirely meet his views, but at present he merely threw out these hints for the consideration of the Directors.

The motion for the adoption of the Report was then carried unanimously.

Mr. RICKFORD (a Director) said, as he was the party who at the last meeting had suggested that the dividend for the half-year just expired should be foregone, he would now beg to bring forward a motion with that object. He was quite sure that the stock of the Company would thus be improved in value. The honourable gentleman then read a motion to the effect that no dividend be divided for the half-year ending June 30th, but that the Directors be authorised to apply a sum not exceeding 1,000*l.* to the payment of the outstanding debts of the Company. Of course interest would as usual be paid on the debentures. The fund applicable to the payment of a dividend was exactly 1,000*l.*, and therefore, that amount was specified in the motion.

Mr. GLEADAH seconded the motion.

Mr. EDWARDS wished to know how this motion would affect absent proprietors.

Mr. BOOTHBY said, all the proprietors had had notice that such a motion was to be brought forward, and if they did not attend the meeting it was to be presumed that they did not object to the proposition.

The CHAIRMAN said, the fact that such a motion was to be brought forward had not only been noticed in the last half-year's Report, but had been notified to every proprietor by circular.

The motion was then carried unanimously.

Mr. BOOTHBY inquired if there was any disposition on the part of the inhabitants of Buckinghamshire to extend the line to Thame or any other part.

Mr. RICKFORD jocularly observed that the Company would leave *that* to the Birmingham Company.

Mr. BOOTHBY replied, in the same strain, that it would be an additional recommendation to the Birmingham Company to purchase the Aylesbury line, if there was a prospect that the purchase-money would be applied to an extension of the line.

The CHAIRMAN announced that Mr. Carrington, the Chairman of the Board of Directors, had to the great regret of his colleagues, resigned his office, being about to proceed again to India. The honourable gentleman then read an extract from a letter addressed by Mr. Carrington to the Secretary, in which Mr. C. expressed an opinion that the time was come when some arrangement for the sale or leasing of the line in perpetuity should be come to with the Birmingham Company. The Chairman said, Mr. C.'s opinions were at all times deserving of consideration.

After some desultory conversation,

Mr. CAZENOVE moved a resolution to the effect that the Directors be requested to take measures for negociating with the Directors of the London and Birmingham Railway for the sale of the Aylesbury line, or a renewal of the lease.

Mr. ROBSON seconded the motion, which was then put and carried unanimously.

The CHAIRMAN said, the Directors had no further business to lay before the meeting, but he should be happy to answer any questions, or give any further information.

No one availed himself of the opportunity, whereupon

Mr. EDWARDS moved the best thanks of the proprietors to the Chairman and Board of Directors for their able services.

Mr. GURNEY seconded the motion, which was carried by acclamation.

The CHAIRMAN made a suitable acknowledgement, and the meeting separated.

HULL AND SELBY RAILWAY COMPANY —GENERAL MEETING.

THE half-yearly meeting of the proprietors was held on Saturday last, at Hull, when the following Report was read and adopted. We shall give further particulars next week:—

REPORT.

Although the stagnation in the commerce of the country referred to in the last Report of your Directors, has continued longer, and been greater than was anticipated, they are gratified at being enabled to inform you, that the traffic in goods has realised a rather larger amount than in the half-year ending 31st December last; the passenger traffic, as usual in the first six months of a year, is less than in the six months ending with December, but it exhibits an increase of 1,178*l.* 5s. 7d. over the corresponding six months of 1841. Your Directors have adopted such means as are likely to increase the receipts under this head, by giving every possible accommodation to the public at very reasonable charges, being convinced that such a course was also the best calculated to promote the interests of the proprietors. By the statement appended to this Report it will be seen that the entire receipts on the traffic account, during the past half-year, including rents of carriers' warehouses, &c., amount to 22,586*l.* 13s., and the total expenses, including the unpaid accounts and 5,096*l.* 12s. 5d. for interest on loans, are 18,661*l.* 3s. 6d., leaving a balance—with the surplus of 236*l.* 16s. 5d. from the last half-year, after payment of the dividend—of 4,162*l.* 5s. 11d.; and your Directors recommend that a dividend of 10s. per share shall be declared, to be payable on the 21st September.

In their last Report your Directors referred to the means which were then being adopted, in order to reduce the expenses of the Company to the utmost extent, "consistently with the effective working of the railway, and the maintenance of the line in good condition;" this object has been steadily kept in view, and the Committees appointed for this purpose have devoted much time, and taken great pains, in examining the entire outlay in its minutest details, making such alterations and reductions as circumstances allowed of. By the arrangements now made, and the line having been got into a good and consolidated condition, a considerable saving will be made on the annual expenses; but it is necessary also to state, that with a still increasing traffic, which your Directors confidently anticipate, the outlay for conducting it must be increased; the business done will however, in proportion to its enlarged extent, be carried on at a cheaper rate.

The total number of miles travelled by the engines during the past half-year is 86,500, and the working expenses per mile run, estimated on the net outlay, exclusive of duty, taxes, and interest, are 33 12 100d. The total expenses per mile, including duty, &c., are 51 77-100d., a result which need not fear a comparison with any railway. The continued strict attention of your Directors will be devoted to the object of curtailing the expenses as much as possible, as well as to what is equally important, to use every means in their power for increasing the traffic. On a former occasion they alluded specially to this subject, and they are happy in being able to state that a considerable business in wood, coals, lime, &c., has been procured, and which is still increasing. Your Directors are convinced that there are very few articles for which a railway will not be found a suitable conveyance; and with reference to wood, one of the most bulky and least valuable commodities, the consumers in the interior find the great benefit of it, their goods being brought from Hull almost to their very shops in a few hours, whilst weeks, and even months, have been formerly required for conveying them, at certain times of the year.

One very important item in the expenditure hitherto has been the Government duty on passengers, which, especially on those travelling in third-class carriages, composing by far the greatest proportion of the whole, was very heavy; the duty on the entire receipts of the past half year from passengers being very nearly 10 per cent. To obtain an alteration in this tax has long been the anxious wish of your Directors, for they considered it to be not only burdensome, but unjust. In the early part of the present session of Parliament they applied to other Railway Companies which were interested in the question, and deputations from this and most of the Companies met in London, in order to endeavour to obtain the consent of the Government to a modification of the tax; the most strenuous and persevering exertions were used, and eventually they were crowned with success; the Railway Companies which were benefitted by the original mode of levying the tax, as compared with a per-centage rate, having been induced to agree to pay, and the Chancellor of the Exchequer to accept, a duty of 5*l.* per cent. on the gross receipts from passengers, instead of the tax of one-eighth of a penny per mile on passengers of all classes. The alteration commenced on the 1st of August, and will ensure a considerable saving to this Company. Your Directors think it right to record the unwilling efforts of their Chairman, Henry Broadley, Esq., M.P., in forwarding this desirable object, by constantly communicating with the deputations in London, as well as with the Chancellor of the Exchequer, on the subject; and also to express their high sense of the devoted zeal and indefatigable exertions of your Secretary, which greatly contributed to the satisfactory result of this very important negociation.

The number of passengers who have been conveyed during the half-year ending 30th June, are—

19,962	First-class, whose fares amount to	£3,293	13 10½
17,733	Second-class, ditto	2,498	11 5½
68,912	Third-class ditto	5,310	16 8
	Excess fares	36	7 1
		£11,129	8 8

Making a total of 103,607 passengers, being an increase in number of 15,539 over the corresponding period in 1841.

The total outlay on the construction account is 617,842*l.* 18s. deducting the amount received for land and property re sold. An increase of traffic on your line will make some further outlay necessary for the requisite accommodation it will require; in providing which, your Directors will always bear in mind that such accommodation be obtained as economically as possible.

The accounts of Mr. Charles Faviell, who was the contractor for the works on the Howden contract, have been before the arbitrators, whose award is shortly expected to be made; and your Directors have the satisfaction of being enabled to state that the proceedings in Chancery, as to the costs in the suit with Mr. Bell, have been brought to a termination, and that the result is as favourable as could be anticipated.

In their last Report, your Directors expressed their opinion that it would be desirable to go to Parliament, in the next session, in order to obtain power to convert the money borrowed upon mortgage and on loan into shares, and to increase the capital at such times as may appear to be most advantageous to the Company. A resolution will be submitted to you, sanctioning the application for such power, and they do not anticipate any opposition to the proposed Bill.

Your Directors have now to refer to a subject most important in its bearing upon the interests of the railway, and also of the town at large—the want of further dock accommodation—the great necessity for which has been apparent for several years past. This question has long engaged the anxious attention of your Directors; and the Directors of the railways connected with this line, especially those passing through the manufacturing districts, feel a deep interest in the question, and have repeatedly communicated with your Directors on the subject. The site of the proposed dock is the principal difficulty; the Dock Company having expressed their willingness to make another dock; and a short time ago, deputations from the Manchester and Leeds and York and North Midland Directors, accompanied by a deputation of the Directors of this Company, had an interview with a Committee of the Dock Company, in order to urge upon that body the necessity of making the proposed dock on the foreshore on the west, communicating with the railway—in preference to the Garrison, or the ground belonging to Mr. Raikes, on the east side of the town, very far from the present docks and seat of business. When it is considered that timber and deals are now carried in considerable quantities by the railway, and may be so to any extent—that there is now abundant proof that nearly every description of goods may be advantageously sent by it—and that the line, at a considerable cost, as been brought to the Humber Dock, so as to be more conveniently situated for business than any other railway in the kingdom—and further, that an expense of about 5,000,000*l.* sterling has been incurred to bring a railway communication from Liverpool and the manufacturing districts to Hull, the advantages of which are daily becoming more apparent, and better understood—and that, in a short time, the union of the Liverpool and Manchester Railway, with that of the Manchester and Leeds, at Manchester, will be completed, when goods will be brought from Liverpool to Hull in the same waggon without change, it cannot be supposed that the Dock Company will be regardless of these important interests, as well their own; but that they will see the imperative necessity of making the new dock to communicate with the railway. From these considerations your Directors, in connection with other Railway Companies, will not fail to press their views upon the Dock Company who, they hope, may take the same view of this important question.

Your Directors, whilst they again regret that the great and general depression in trade has continued longer than they anticipated, trust that there are now some cheering indications of improvement. In this our railway will be sure to participate. The traffic in goods, during the past half-year, has been considerable, and it is now steadily increasing both in goods and passengers, as the receipts during the month of June evince, and your Directors do not doubt that this railway will, ere long, take its stand among those which fairly remunerate the proprietors for the outlay. Already it has been of incalculable benefit to the town of Hull and the manufacturing districts, by affording great additional facilities for trade; and it is not doubted that much may be made to a still greater extent on the east coast, what Liverpool has been on the west coast of the kingdom—a principal outlet for the exports of the manufacturing districts, and the receptacle for their imports.

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Statement of the Construction Account, from 1st January to 30th June, 1842.

DEBTOR.

Balance from last account		£47,542	15 4
Land, compensation, law charges, &c.	£154 4 8		
Payments to Contractors for sundry works:—			
Balance of Market Weighton embankment, new coke shed, coal and lime depot, new stabling for carriers' horses, turntables, cranes, jetty, &c.	2,249 1 11		
Engineering Account:—			
New chairs and crossings, sidings at road stations, and extra lines of rail in Hull depot	1,758 19 0		
Engines, Carriages, Waggons, &c.:—			
New waggons, sundry sets of spring buffers for carriages, tools for workshops, &c.	1,446 17 6		
Bankers' interest and commission	464 18 4		
		6,074	1 5
Total		£53,616	16 9
Balance brought down		£48,546	18 0

CREDITOR.

Land re-sold	1,205 7 8		
Wood office re-sold	40 0 0		
		1,245	7 8
Amount received on account of unpaid calls	900 0 0		
Interest received on ditto	91 6 1		
Forfeited shares re-sold	2,184 0 0		
Dividends on forfeited shares transferred from current account	649 5 0		
		3,824	11 1
Balance carried down		48,546	18 0
Total		£53,616	16 9

General Summary of Construction Account.

DEBTOR.

1836. August 31.	To sundry payments to this day		£7,908	19 2
1838. February 23.	Ditto	ditto ..	37,818	11 11
1839. January 31.	Ditto	ditto ..	117,019	3 4
1840. February 29	Ditto	ditto ..	206,842	13 8
December 31	Ditto	ditto ..	148,215	3 10
1841. July 31.	Ditto	ditto ..	57,746	15 2
December 31.	Ditto and debts owing by the Company		53,368	12 10
1842. June 30.	Ditto	ditto ..	6,074	1 5
Total			£634,994	1 4

To balance brought down, viz.:—			
Amount due to the bankers	£24,337 2 7		
Do. owing for land	22,879 0 4		
Do. tradesmen's bills	1,330 15 1		
		48,546	18

CREDITOR.

By amount of capital	£400,000 0 0		
Less unpaid, including calls on forfeited shares	13,704 0 0		
		386,296	0 0
Amount received on loan		153,000	0 0
Do. do.		50,000	0 0
Interest on calls paid in arrear	3,940 12 0		
Do. allowed by bankers	895 2 9		
Amount received for sale of Belle Vue Terrace houses	6,506 9 4		
Do. for land re-sold	4,058 8 1		
Rent of bonding yard	979 0 2		
Subscription to survey from non-shareholders	83 4 0		
Myers, Commissioners, towards expenses of a culvert	18 0 0		
Rents of houses, &c.	18 2 0		
Deposit of 1*l.* per share on 3 shares	3 0 0		
Dividends on forfeited shares transferred from current account	649 5 0		
		17,151	3 4
Balance carried down		48,546	18 0
Total		£634,994	1 4

A Statement of the Traffic Account, from 1st January to 30th June, 1842.

DEBTOR.

Locomotive power—			
Wages and materials for repairs of engines and tenders, oil, tallow, tow, &c.	£1,585 13 4		
Wages to enginemen and firemen	947 7 10		
Wages to cleaners, coke-men, and pumpers	237 17 9		
Salaries	210 0 0		
		2,980	18 11
Coke and other fuel		994	4 0
Repairs to Coaches and Waggons—			
Wages and materials		757	5 2
Maintenance of Way, Road Police, &c.—			
Wages and materials for repairing railway line	2,043 18 4		
Wages to policemen	499 1 4		
Salaries	145 0 0		
		2,687	19 8
Wages to station-keepers, gatemen, and switchmen		422	5 1
Coaching Department—			
Wages to guards and porters	384 19 9		
Oil, tallow, tow, mats, rugs, &c.	130 5 4		
Salaries to clerks	272 15 9		
Compensation for lost luggage	7 10 0		
Horse keep	34 1 0		
		829	11 10
Merchandise Department—			
Wages to guards, warehousemen, &c.	960 11 11		
Oil, tallow, tow, cordage, sheets	97 16 9		
Salaries to clerks	241 5 10		
Compensation for loss of oil	99 9 0		
Horse keep	68 2 0		
		1,467	5 6
Repairs at Hull and Selby depots and stations		120	2 9
Attendance at Selby bridge		162	5 0
Office establishment, salaries and petty expenses		655	17 10
Direction		160	0 0
Printing, advertising, and stationery		346	8 0
Gas light		169	16 6
Rent of land		184	10 11
		£11,938	11 2
Duty on passengers	£1,073 11 5		
Rates and taxes	552 8 6		
		1,625	19 11
		£13,564	11 1
Interest on loans and to bankers		5,096	12 5
		£18,661	3 6
Dividends paid	£5,775 5 0		
Less included in last account	522 10 0		
		5,252	15 0
Dividends on forfeited shares transferred to construction account		649	5 0
Ditto yet to pay		98	0 0
		£24,661	3 6
Balance		4,162	5 11
Total		£28,823	9 5

CREDITOR.

Balance as per last account		£6,236	16 5
Receipts, as under—			
Passengers	£11,129 8 8		
Parcels	1,144 4 5		
Mails, horses, carriages	668 0 1		
	£12,941 13 2		
Merchandise, minerals, cattle, and sheep	9,382 15 5		
Rents of carriers' warehouses	261 10 0		
Interest allowed by bankers	10 14 5		
		22,586	13 0
Total		£28,822	9 5
Balance		£4,169	5 11

MIDLAND COUNTIES' RAILWAY COMPANY—GENERAL MEETING.

THE following is the Report of Mr. Kearsley, for which we could not find room when we reported the proceedings of the meeting. Subjoined is a letter from Mr. Hall, read at the meeting. The subject will be found noticed in our leading columns:—

To the Committee of Management.

Gentlemen,—In compliance with your resolution of the 20th of June last, that I should report to you my opinion respecting Mr. Hall's offer of the use of his apparatus for burning coal in our locomotive engines, I desire in the first place to refer you to my Report of the 3rd of January last, in which, after describing the experiments which had been made with the *Bee* engine, I stated, that a great reduction of expenditure from the use of coal is thence evident, "provided the action of the fire and the great body of gaseous matter generated and ignited by the apparatus, on the different parts of the boiler and engine exposed to it, be not so prejudicial as to counteract the saving in fuel by increased wear and tear." I then proceeded to remark, that "time and hard work alone can give practical proof on this point," and I added that "the application of the apparatus to the *Wolf*, which, when finished, will be much more complete than the *Bee*, will afford ample opportunity of testing the matter, and give convincing and unquestionable proof whether or not I shall be justified in sanctioning its more general adoption," . . . and indicate, "whether the great *apparent* advantage in the use of coal is nominal or virtual," . . . and enable me "to give you a decided opinion whether it will be to the interest of the Company to proceed to its general adoption."

The application of the apparatus to the *Wolf* engine, here adverted to, having been since completed, I have been enabled to make the further series of experiments I then contemplated with this engine, on the comparative effect of each description of fuel, when placed on our regular traffic, and the result, as it will be my duty to show you, is not satisfactory as regards the use of coal, the "advantage" resulting from the former trials having proved to be "apparent" only, or, as I otherwise expressed it, "nominal" not "virtual."

Before entering into the detail of these experiments, it will be proper I should state, that the apparatus as applied to the *Wolf* engine was fully approved of by Mr. Hall in every respect, and was made as complete and efficient as he conceived it possible to be.

The course of experiment I adopted in each case was to run the engine 1,500 miles at the rate of 100 miles per day, with our special goods' train, this being the most regular and the best adapted to give a correct result.

The quantity of coal consumed was at the rate of 65 lbs. per mile, or 9.1 ounces per ton per mile for the gross load moved, and a cost of 21*l.* 17*s.*, which, added to the driver's wages and other working expenses (exclusive of repairs), gave an amount of 48*l.* 6*s.* 10*d.*; but with the addition of the repairs undergone during, and subsequent to, the experiment, the gross amount expended, by running the above distance, was 81*l.* 14*s.* 6*d.*, or an average of 12½*d.* per mile. The rapidly destructive effect of the flame from the coal caused a delay of several days, not only during the progress of the experiment, but afterwards, before the engine could proceed to work with coke.

When these repairs were completed, she was again placed on precisely the same duty as in the experiment with coal, and kept in constant daily work for the same distance, namely, 1,500 miles. The quantity of coke consumed was at the rate of 53 lbs. per mile, or 7.2 ounces per ton per mile for the gross load moved, and at the total cost of 35*l.* 13*s.*, which added to the driver's wages and other working expenses as above (exclusive of repairs), gave an amount of 64*l.* 19*s.* 9*d.* and with the addition of all repairs during this period, amounting only to 1*l.* 7*s.* 1*d.*, gave a total expense of 66*l.* 6*s.* 10*d.*, or an average of 10½*d.* per mile, being 16 per cent. less than the cost with coal in actual expenditure, though with an effect 25 per cent. greater, weight for weight.

It must also be recorded that the water in the tender was hot during the experiment with coal, and cold during the experiment with coke.

During this latter experiment, the engine required no further repairs than the ordinary tightening of cotters, and is now in as perfect working order as when the experiment was commenced.

The amount of repairs caused by the use of coal cannot fail to appear very great, but it is an accurate statement of the repairs actually incurred in running the 1,500 miles with coal, and may be better understood when I state to you that in the course of the first ten days several of the steam joints at the smoke-box end of the engine were burnt out, causing some days delay. These were repaired, but by the time the experiment was finished, others had failed most extensively, which involved a general renewal of all the joints throughout that part of the engine, and caused a further delay of a fortnight before the engine could be again put to work.

But besides these effects I find there are others of a more important nature, which must tend to the great injury and depreciation of the engine, if not to serious accident, to which they cause a constant liability. The small particles of coal, which are driven in a half-burnt state through the tubes, are, after the engine has travelled a few miles, collected in a mass in the bottom of the smoke-box, and these being at length acted upon by the flame from the fire, are brought to such an intense heat that the cylinders become nearly red hot, which not only renders it impossible to keep any lubrication to the pistons, but incurs very great risk of the cylinders being cracked by the working of the pistons in this dry state.

The plates of the smoke box are also made red hot, becoming buckled and out of form, and all the stuffing boxes require repacking nearly every day.

I felt much dispointed with these results, and was at first somewhat at a loss to account for the difference in effect on this engine and the *Bee*. I now attribute it, however, in some measure to the size of the fire-box of the *Wolf*, as compared to that of the *Bee*, but still more to the running long distances with the *Wolf*, and pulling in all cases a nearly maximum load, which had not been done with the *Bee* engine.

It is a source of satisfaction to me to be confirmed in this view by the results communicated to me by Mr. Marshall, who is at the head of the locomotive department of the North Midland Railway, as to the working of Mr. Hall's apparatus on two of the engines of that Company. They first commenced running short trips with frequent stoppages, and such favourable effects were produced, that Mr. Marshall

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was induced to place one of the engines on the traffic between Derby and Normanton, but a few days showed the same results as I have stated in the case of the *Wolf*. So intense and incontrollable was the flame, that the whole smoke-box end of the engine was a mass of fire, and the heat was intense enough to ignite the sand boxes, which are carried on the frame of the engine.

The fire was discharged from the chimney in such dense volumes, that the guards and enginemen were in constant fear of the goods being burned. The consumption on the North Midland Railway in these trials, was 25 per cent. more of coal than coke.

I have a statement also from Mr. Kirtlay of the Derby and Birmingham line, showing a very great loss to that Company in the consumption of fuel alone, insomuch that the burning of coal has been abandoned on that line altogether.

The Manchester and Leeds Company have made a similar trial, but with such unsatisfactory results as to cause them to abandon it also.

With these facts before me, elicited by my own experience, and confirmed by the experience of others, I most certainly cannot recommend you to proceed further in a project so dangerously uncertain in its results, and which would entail constant expense without any prospect of eventual good, with a certainty of requiring a much larger number of engines to do the same quantity of work.

I have given this subject much careful consideration, in the earnest hope of success; and I have taken every precaution to have the engine used in these experiments as complete in every respect as possible; nor is it without having weighed the matter fully and deliberately, in every point of view, that I have arrived at the decided conclusion I have announced to you: but the more I consider the subject, the more assured I am that my decision is sound, and such only as a regard to your interests can justify me in adopting.

I conclude by reiterating what I expressed to you 12 months ago, when this subject was first mentioned, viz., that "coal cannot be advantageously used as fuel for locomotive engines, under their present construction," and "running at the high speeds required on the railways of the present day."

I am, Gentlemen, your most obedient servant,
JOSIAH KEARSLEY.

Derby, August 9, 1842.

Derby, August 13, 1842; 11.45. a. m.

Gentlemen,—I have this moment for the first time seen a Report of Mr. Josiah Kearsley, dated 9th instant, to the Committee of Management of the Midland Counties' Railway. Mr. Kearsley's motives for not letting me see a copy of it, as he did on the occasion of his former Report, viz., of 3rd January, are obvious.

I have not time before you meet this morning to say more than that I pledge my word to prove in due time that the first mentioned Report is a tissue of most garbled and incorrect statements, to use the mildest terms, and that it will prove a lasting monument of disgrace to the writer both as a scientific man and as an honourable man. "Mighty is truth, and will prevail," as will ere long be shown in this case.

I have only time to use one argument in opposition to Mr. Kearsley's statements, viz., to repeat the offer contained in a circular I addressed to you on the 11th inst., to contract with you for the running of your trains at 20 per cent. less than the present cost of fuel, giving you the needful security for the due performance of my contract.

Requesting that this hurried letter may be read to the meeting now being held,

I am, Gentlemen, your most obedient servant,
SAMUEL HALL.

The Directors of the Midland Counties' Railway.

GREAT NORTH OF ENGLAND RAILWAY COMPANY—GENERAL MEETING.

THE general meeting of the proprietors was held on Tuesday last at Darlington, but the particulars have not reached us. The resolutions will be found in our advertising columns. The following is the Directors'

REPORT.

The Directors have to report that since the last meeting of the proprietors the Royal Assent has been given to an Act of Parliament, authorising the entire abandonment of that portion of the Great North of England Railway situated between Shincliffe West House and Newcastle. The Company is thus relieved from the very heavy responsibility of having to attempt the execution of works of great cost and unusual magnitude. The sanction of the legislature has also been obtained to the plan, already submitted to the proprietors, of forming a railway to Newcastle, by means of a Company on whose shares a fixed dividend of 6 per cent. is guaranteed for ten years by the various Railway Companies interested in the measure. The shares in the new Company have been all taken up, and the ground staked out, and in part purchased.

During the last half-year, almost the whole of the Company's engagements for materials and contract work have been discharged, and the contracts closed, with the exception of two, which are expected to be shortly settled. The only works of any consequence remaining are the bridges at Darlington Bank-Top and Haughton-lane, which will be commenced immediately.

The Directors observe with satisfaction that in coal, merchandise, lime, and fish, and in the local traffic generally, there is a progressive increase; at the same time, they cannot avoid the expression of their disappointment that the general revenue is below what, judging from the experience of all other lines, they conceived they were warranted in anticipating.

In drawing a comparison with the receipts of last half-year, it will be remembered that the first half of the year is invariably less productive than the latter half. The number of passengers conveyed during the last six months has been:— First-class, 14,833; second-class, 25,486; third class, 37,620; making in all, 77,939.

According to the arrangment already sanctioned by the proprietors, the expense of repairing the way after the 31st of March, 1842, is charged to the revenue account.

The usual half-yearly statements of accounts are submitted to the proprietors The revenue account will show a balance of profit on the half-year (after deducting the reserve fund, 4,268*l.* 13s. 5d.) of 9,503*l.* 8s. 9d. Out of this the Directors recommend a dividend to be declared of 1*l.* 5s. 0d. per share, which on 6,991 shares will amount to 8,738*l.* 15s 0d., leaving a balance of 764*l.* 13s. 9d., which they propose should be appropriated to paying the income tax, and the residue added to the reserve fund.

The Directors have to lament the extraordinarily depressed state of the country, and stagnation of trade, which have seriously affected the receipts of this line, in common with those of all other railways.

Revenue Account for the Half-year ending 30th June, 1842.

INCOME.

Reserve Fund, as per last Statement			£4,268 13 5
Passenger traffic	£19,000 5 8		
Merchandize ditto	4,507 0 11		
Coal ditto	7,579 18 10		
Conveyance of mails	755 7 4		
Rents	751 6 0		
Interest received on shares in arrear, upon which the present dividend is declared	949 11 9		
		33,548 10 6	
Total			£37,812 3 11

EXPENDITURE.

Engineering Department:—			
Repairs of Way, from 31st March, 1842	£2,172 13 7		
Ditto Fences, ditto	264 11 7		
Ditto Buildings, ditto	27 7 4		
		2,464 12 6	
Locomotive Department:—			
Coke and coals	834 14 1		
Repairs of engines, salaries, wages of enginemen, firemen, and cleaners, oil, tallow, pumping, &c.	2,498 1 0		
		3,332 15 1	
Coaching Department:—			
Station clerks, guards, police, porters, gas, &c.		1,869 10 11½	
Merchandize Department		180 13 9½	
Coal Department:—			
Depot agents, fillers, salaries, &c.		947 16 6	
Carriage Department:—			
Repairs of Carriages and Waggons		312 3 10½	
Store Department:—			
Expenses of Management		89 14 9	
Direction, including Committee of Management		250 1 0	
Office Charges, including Travelling Charges, salaries of Secretary and superintendent, clerks, postages, &c.	436 15 1		
Stamps, stationery, printing, advertisements, &c.	266 10 3		
		703 5 4	
Rates and taxes, including insurance		800 16 7½	
Mileage duty		950 9 2	
		£11,901 19 7	
Interest, including £11,176 17s. 2d. payable on 15th July, 1842		12,138 2 2	
Balance in Treasurer's hand		13,772 2 2	
Total			£37,812 3 11

Capital Account.—General Statement of Income and Expenditure for the Half-year ending 30th June, 1842.

RECEIPTS.

	To 31st Dec., 1841. £ s. d.	To 30th June, 1842. £ s. d.	Total. £ s. d.
Received on calls	609,462 19 11	61,792 5 10	671,255 5 9
Loans on debentures and notes, as per last statement £432,909 3 5			
Including notes discounted 43,140 0 0	476,049 3 5	43,554 4 2	519,603 7 7
Balance due Treasurer	.. ..	.. ..	10,811 19 4
			1,201,670 12 8

DISBURSEMENTS.

	To 31st Dec., 1841. £ s. d.	To 30th June, 1842. £ s. d.	Total. £ s. d.
Parliamentary expenses	12,125 9 7	804 18 6	12,930 8 1
Engineering, surveying, &c.	17,271 12 5	246 4 7	17,517 17 0
Law charges and arbitrations	21,135 3 3	2,199 1 5	23,334 4 8
General disbursements	8,018 6 6	79 0 4	8,097 6 10
Stationery, printing, advertisements, &c.	4,338 13 0	326 14 3	4,665 7 3
Direction	4,110 7 3	268 0 0	4,378 7 3
Deputations and travelling charges	2,008 16 3	285 4 0	2,294 0 3
Salaries and agencies	18,393 8 7	1,501 12 4	19,895 0 11
Office rent and stations furniture	978 7 10	269 14 6	1,248 2 4
Land and compensation £189,780 7 8½			
Less received for rents 753 2 5	189,027 5 3½	13,077 1 5	202,104 6 8½
Stamps	1,999 14 5½	674 4 5	2,673 18 10½
Contracts, including bridges 516,801 19 9			
Less incidental receipts 1,112 5 1	515,689 14 8	.. ..	
Ditto to 30th June, 1842 34,583 16 0			550,030 16 6
Less incidental receipts 192 14 2	.. ..	34,341 1 10	
Contracts for materials	203,493 15 3	26,736 3 6	230,229 18 9
Interest and commission 52,810 15 11			
Less received 9,972 10 6	42,838 5 5	4,274 0 1	47,112 5 6
Locomotive engines	49,231 2 2½	8,298 1 8	57,529 3 10½
Carriages, horse-boxes, trucks, merchandise, and coal waggons	14,645 6 10½	2,984 1 0	17,629 7 10½
	1,105,805 8 10	96,365 3 10	1,201,670 12 8

EXTENSIVE RAILWAY ROBBERY.—Between four and five o'clock on Wednesday afternoon a London gentleman named Wooley, while proceeding from Dublin to Kingstown by the railway, in one of the second-class carriages, had the following property abstracted from him:—A draft for 300*l.* on the Liverpool Bank, 20*l.* in Bank of Ireland notes, 80*l.* in gold, together with some silver.—*Dublin Evening Mail.*

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GLASGOW, PAISLEY, KILMARNOCK, AND AYR RAILWAY COMPANY — GENERAL MEETING.

[From the *Glasgow Constitutional* of Wednesday.]

THE eleventh half-yearly meeting of the shareholders of this Company was held yesterday, August 29, at 1 o'clock, in the Railway Office, Bridge street, Glasgow; JAMES M'CALL, Esq., of Daldowie, in the chair.

The SECRETARY (Mr. Smith) read the following

REPORT.

The severe depression which has existed in every department of trade, has placed it beyond the power of your Directors to lay before you any very flattering report of increased traffic during the period which has elapsed since the last meeting of shareholders. The utter prostration under which the industrial energies of the country have so long laboured, has had a marked effect on the traffic of railways throughout the kingdom, and on most lines there has been a considerable falling off in the revenue.

Your Directors, however, have the satisfaction to state, that notwithstanding the many disadvantages with which they have had to struggle, there has been an increase in some branches of their revenue during the past half-year, as compared with the corresponding period of 1841. In making a comparison, however, of the passenger receipts on the thorough line, during the above period, it must be borne in mind, that during this season no aid whatever has been derived from steamers from Fleetwood and Belfast; while last year the number of passengers was considerably augmented from these sources.

The revenue on the joint line, on the other hand, has undergone a material diminution in its amount; this your Directors are disposed to ascribe principally to the distress in which Paisley and its neighbourhood have been so long involved. Some portion of this falling off, however, may perhaps be attributed to the low fares and competition of the Canal Company, which your Directors have met by a reduction of the railway fares, and this the recent change in the mileage duty on passengers has enabled them to make without a corresponding pecuniary loss.

With regard to the goods and mineral traffic on the thorough line, a full comparison of the revenue of this half-year with that of its predecessor cannot be had, as this branch of the traffic was last year, previous to April, barely developed; but the following analysis will show the increase which has taken place in the four months, commencing with April—

	1841.	1842.	Increase.
April, ...	£716 4 3 ..	£1,150 3 1 ..	£433 18 10
May, ...	741 18 5 ..	1,136 19 10 ..	395 1 5
June, ...	872 17 3 ..	1,100 4 11 ..	227 7 8
July, ...	904 14 4 ..	1,195 12 4 ..	290 18 0

The receipts of this year would have shown a still greater increase, if the different ironworks on the line had been in operation; but the temporary suspension of the Blair ironworks, and the general depression of trade, especially in that of minerals, pervading the whole district intersected by the railway, have had a most unfavourable effect on this branch of the revenue. Your Directors, however, are glad to state, that another of the extensive ironworks in the immediate neighbourhood of the line is soon expected to commence working; and they earnestly hope, that the general revival of trade, now so confidently anticipated by the mercantile world, will tend largely to augment their receipts, as they are induced to think that no correct judgment can yet be formed of the ultimate point to which the goods and mineral traffic is capable of being extended.

The expense of working the line is nearly similar in amount to that incurred during the previous half-year, after an allowance is made for the additional month included in the present period. The principal reductions which have been effected are in the articles of coke, stationery, advertising, and printing; while, on the other hand, the economy practised in these has been neutralised, in some measure, by the deductions from the revenue caused by taxes and assessments of various descriptions, over which your Directors can exercise no control; but they beg to assure you, that they still continue to keep a vigilant watch over the expenditure of the whole establishment, and to enforce every reduction which has not the effect of impairing its efficiency. The ability which they feel to conduct a more extended traffic, without a corresponding increase of expense, induces your Directors to look forward with satisfaction to the opening of the Kilmarnock branch, when they trust that the working expenses of the line will be very considerably reduced in proportion to the receipts.

Your Directors have availed themselves of the powers conferred by the Company's recent Act of Parliament, to alter the half-yearly balances from 30th June and 31st December, to 31st July and 31st January. This alteration has been adopted for the purpose of equalising, as far as possible, the divisible receipts in each half-year, and to prevent consequent fluctuations in the amount of dividend.

It will be in the recollection of the shareholders, that at the last half-yearly balance, the sum of 1,544*l.* 16s. 3d. was carried to the credit of a depreciation and contingent fund; and on examining the accounts for the present period it will be noticed that this sum, under certain deductions, forms part of the balance of 11,797*l.* 12s. 6d. of undivided profits. Your Directors are still thoroughly convinced of the necessity which exists for a regular and specific appropriation of some portion of their profits to the formation of a fund to cover the depreciation of the plant of the railway, and to meet other contingencies, as provided for in their Act of Incorporation; and accordingly, at this balance, they have so set apart 860*l.* 2s. 6d.—a sum much too low, in their estimation, to serve as a model for future years; but, in doing this, they have been influenced by the conviction, that no true criterion of the resources of the railway can be formed from the results of the traffic during the last 18 months—a period of mercantile depression without a parallel in this country. Your Directors, however, in looking forward with confidence to an improvement in every branch of their revenue, will consider it their duty, in future, regularly to appropriate a larger portion of the profits in this manner, being firmly convinced that nothing will tend more to increase the confidence of the public in the management of the establishment, than to imitate the example of the leading English lines in this respect. They accordingly now place at your disposal the sum of 10,937*l.* 10s. which will allow you to declare a dividend of 17s. 6d. per share, payable on 15th September next.

The adjustment of accounts with the Greenock Company, relative to the apportionment of the price paid for the property at the Glasgow terminus, and of other unsettled matters, is in progress, and your Directors trust soon to have it in their power to report a final settlement.

Your Directors have great satisfaction in adverting to the complete success which has crowned the efforts of the associated Railway Companies, to obtain a modification of the mileage duty on passengers. This important change came into operation on the 1st of August, and instead of this Company being compelled to pay a tax of about 11 per cent. on their gross receipts, the mileage duty will in future be 5 per cent., besides relieving the Company, by the mode of its exaction, from a troublesome system of making out the returns. On the present revenue of the Company therefore, there will be a saving of at least 2,000*l.* per annum, and the gain will be proportionally increased, as the resources of the Company become more truly developed.

This modification of the mileage duty will afford great facilities in making arrangements for special trains and pleasure excursions, which your Directors are of opinion ought to receive every encouragement, as they consider it to be a public duty to afford to the working classes the means of health and recreation at a cheap rate; and they feel satisfied, that in pursuing a liberal policy in this respect, the revenue of the railway will not sustain any loss.

The shareholders are already aware of the steps which have been taken for the raising of additional capital under the new Act of Parliament. In obedience to the resolutions passed at the adjourned special general meeting of shareholders, held on the 22nd of June, your Directors caused a circular to be forwarded to each proprietor, offering the new quarter-shares in proportion to the number of old shares held at the time. Under that allocation, a large proportion of the shares was taken up, the unaccepted stock being chiefly that appropriated to shareholders residing in England, by whom the advantages of the scheme are not so well understood and appreciated. After the above allocation was made, your Directors, in compliance with the wish so generally expressed at the meeting above referred to, caused a second circular to be issued to all the shareholders, inviting applications for the remaining unappropriated shares; and they have now apportioned the whole new stock, with the exception of about 1,000 shares, among the proprietary: this unappropriated stock, your Directors have resolved to hold, in the meantime, for the benefit of the Company.

Your Directors are happy to report, from a recent personal inspection, that the works on the Kilmarnock branch are rapidly advancing towards completion; and Mr. Miller, the Company's engineer, states, "that he has never before seen a line of the same extent proceeding more satisfactorily." This fine season has been of the utmost value in aiding the operations of the contractors, by allowing a greater portion of work to be executed, and the embankments to be formed in a substantial manner. A considerable part of the permanent way has already been laid, and your Directors believe that it would be quite practicable to open the line on the 1st of January next; but they are of opinion that it will be better to delay the opening until the end of March, or the beginning of April, a period more favourable for traffic, by which time the embankments will have gained greater consolidation, and the after cost of maintenance on this account would be materially lessened. The erection of the requisite station house, &c. at the Kilmarnock terminus, is now under consideration, and it is expected that there will be a material saving in its expense, from the present low price of labour and materials.

Your Directors have lately been enabled to form a temporary arrangement with the proprietors of a steamer, to ply between Ayr and Stranraer, and the intermediate ports, in connection with the railway. They feel anxious to extend the traffic arising from steam-boats plying to ports on the Ayrshire coast, as they feel assured that, if judiciously cultivated, it cannot fail to be attended with the most favourable results.

The continuance of entire freedom from accidents on this line is a subject of sincere gratulation. The number of passengers since the opening of the railway, in August, 1840, amounts now to about 2,000,000.

The usual balance-sheets are appended.

JAS. M'CALL, Chairman.

Traffic Balance-Sheet, 30*th July*, 1842.

JOINT LINE.

DEBTOR.

To amount of receipts from passengers on the Joint line, from 1st Dec., 1841, to 31st May, 1842—first-class, 23630; second class, 36,175: third-class, 183,425; total 243,230	£5,631 17 8		
To amount of receipts for goods and parcels do.....	745 9 10		
To amount of receipts for carriage of mail.....	63 0 0		
	6,440 7 1		
One-half whereof is			3,220 3 6

THOROUGH LINE.

To amount of receipts from passengers, from 1st Jan to 30th July, 1842—first-class, 25,222; second-class 120,145; third-class, 86,779; total, 232,146	18,814 11 4		
To amount of receipts for goods and parcels, do.	7,655 5 5		
To do. for horses and carriages.....	266 14 8		
To do. for carriage of mail ..	156 3 9		
			26,892 15 2
Total.....			£30,112 18 8
To balance brought down			£10,516 1 0
To balance from last half-yearly account.....	1,544 16 3		
Less expenses connected with Belfast and Fleetwood steamers chargeable against previous half-year	263 4		
			1,281 11 6
Total			£11,797 12 6

E.E.—Glasgow, 30th July, 1842.

Traffic Balance-Sheet, 30*th July*, 1842.

JOINT LINE.

CREDITOR.

By expenditure of the Joint Committee, viz.—			
By salaries of the Manager, Inspectors at stations, wages of policemen, porters, pointmen, clothing, &c.....	£949 17 6		
To goods and parcel delivery expenses	470 13 2		
To mileage duty	896 3 7		
To office and station expenses	76 8 4		
To advertising, printing, and stationery.....	43 10 6		
To water, gas, and oil	127 13 3		
To feu duties and assessments	252 14 5		
	£2,817 0 8		
One-half whereof is....			£1,408 10 4

THOROUGH LINE.

By maintenance of way from Paisley to Ayr, as per contract	1,495 4 0		
By extra work, not included in contract.....	276 12 8		
			1,771 16 8

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By coke, oil, grease, and waste		3,024 3 3
By engine cleaning and repairs		801 5 6
By carriage cleaning and repairs		402 11 10
By truck repairs and furnishings		154 5 4
By repairs at stations, &c.		116 9 7
By salaries to Secretary, Manager, agents, and clerks		1,400 3 10
By wages to enginemen, guards, porters, police, coke carriers, firemen, &c.		2,218 15 10
By clothing for guards		81 14 2
By expenses of delivery of goods and parcels		229 0 7
By furnishings for goods department		105 17 0
By mileage duty		1,885 10 11
By advertising		106 10 7
By stationery and printing		291 5 0
By assessed taxes, prison and police assessments, &c.		150 18 6
By gas, water, insurance, &c.		156 11 11
By expense of omnibuses between Irvine and Kilmarnock		204 1 1
By passenger tickets, stamps, office expenses, &c.		273 10 1
By proportion of Trongate parcel office rent for 12 months		65 12 3
By mileage duty deputation expenses		70 0 0
By law expenses		26 14 0
By Direction		300 0 0
Main line expenditure		£13,835 15 11
Add debenture warrants for six months, do 208,800*l.*, at 5 per cent.	£5,207 10 0	
Less, the following sums, viz.—		
Interest from Renfrewshire Road Trustees on mortgage of 18,000*l.*	£360 0 0	
Rents from Tradeston property for half-year, less repairs	157 10 11	
Rents of cobble ovens	73 15 0	
Half of rents from joint line property	10 6 6	
Interest on bank account for revenue	212 16 3	
Interest on joint line bank account	33 14 11	
Transfer fees	6 15 0	
	854 18 7	
		4,352 11 5
		£19,596 17 8
By balance, being net proceeds of traffic		10,516 1 0
Total		£30,113 18 8
Amount carried to a depreciation and contingent fund		£860 2 6
Balance applicable to a dividend, which will allow 17s. 6d. per share		10,937 10 0
Total		£11,797 12 6

ARCHIBALD SMITH,
WILLIAM BROOKS, } Directors.

Capital Account.—Balance-Sheet, 30th July, 1842.

DEBTOR.

To amount of receipts, per last published statement		£793,389 11 5
Ditto received on calls on old stock, from 1st January to 30th July, 1842	26,280 0 0	
Ditto of interest on arrears of calls	812 19 2	
	27,092 19 2	
Ditto received on new qualified shares, viz.—		
Ditto on first call on 5,603 shares, due 12th July last	14,157 10 0	
Ditto on second call, due 12th Oct. next, paid in advance on 1,612 shares	4,030 0 0	
Ditto balance of 7*l.* 10*s.* on Holly paid up, on 460 shares	3,450 0 0	
Ditto interest received on ditto	57 2 7	
Ditto new loans received, at 4½*d.* per cent.	8,750 0 0	
Kilmarnock branch rental acct.	43 13 0	
		57,883 4 9
		£850,972 16 2
Balance		79,462 15 1
Total		£930,435 11 5

CREDITOR.

By amount of expenditure for main line, from Paisley to Ayr, per last published statem.		£675,468 4 9
Expenditure on ditto from 1st Jan. to 30th July 1842—		
Works	£3,781 12 0	
Stations	8,682 16 9	
Furnishings for engines	310 7 9	
Trucks and mineral waggons, &c.	1,057 6 1	
Blocks	15 0 0	
Chairs	50 0 0	
Engineering expenses	219 1 6	
Land and compensation	880 13 8	
Proportion of interest on bank account	786 7 10	
	£15,779 5 7	
Less—		
Received from Duke of Portland, proportion of Troon embankment	£1,298 19 10	
Edinburgh and Glasgow Railway, for sundries	225 3 0	
Ardrossan Railway Company for ditto	27 5 9	
	1,551 8 7	
		14,227 17 0
Expenditure for main line		£689,691 1 9
By expenditure on Kilmarnock branch, per last published statement	£37,854 6 7	
Additional expenditure to 30th July, 1842:—		
Contracts for works	£36,166 4 8	
Land and compensation	6,124 11 8	
Rails	5,609 10 9	
Chairs	491 0 0	
Blocks	390 0 2	
Sleepers	1,029 18 5	
Engineering expenses	289 19 8	
Law and Parliamentary expenses to account	508 19 7	
Police, stationery, advertising, printing, &c.	172 19 6	
Proportion of interest on bank account	1,572 15 8	
Debenture stamps for new loans	112 0 0	
Expenditure for Kilmarnock branch		90,262 6 8
Expenditure of Committee for joint line to Paisley, to 31st Dec. 1841	£143,982 3 7	
Ditto, to 30th June, 1842	6,499 19 3	
	150,482 2 10	
Total		£930,435 11 3

E.E.—Glasgow, 30th July, 1842.

ARCHIBALD SMITH,
WILLIAM BROOKS, } Directors.

Glasgow and Paisley Joint Railway.

DEBTOR.

To amount of former receipts, as per statement, 31st Dec. 1841		£289,410 12 4
Deposits per Ayr Company	£6,500 0 0	
Ditto, per Greenock Company	6,500 0 0	
	£13,000 0 0	
Less interest	27 17 0	
	12,972 3 0	
Total		£302,382 15 4

CREDITOR.

By amount of former expenditure, as per statement 31st Dec 1841		£287,964 7 3
Works, building and fitting up Glasgow and Paisley stations, &c.	£12,806 17 10	
Law charges	67 8 8	
Rails	125 11 10	
	12,999 18 4	
	£300,964 5 7	
Balance	1,418 9 9	
Total		£302,382 15 4

E.E.—Paisley Station, 30th June, 1842.

JOHN BASS, Manager of Joint Line.
J. FAIRFULL SMITH, Secretary to the Glasgow and Ayr Railway Company.

The CHAIRMAN said, he had but lately arrived from England, where he had been for some time, and he was consequently unable to attend the meetings regularly; but his friend Mr. Fleming, the Deputy Chairman, or some of the other Directors, would be ready to give such explanations as might be required by any of the shareholders. As one of the resolutions to be proposed, he might state, that owing to the Directors being reduced from twenty to twelve, it had been resolved to reduce the Directors' allowance from 600*l.* to 400*l.* He had sometime ago received a letter from Mr. Dykes and some other shareholders, that the number should be reduced even lower than twelve; but the Directors considered that in fixing the number at twelve for the present, they were acting in accordance with the Act of Parliament. He would therefore refer them to the Act of Parliament, which provided that the Directors should meet one hour before the present meeting, and by ballot determine which eight out of the twenty should retire. In accordance with this the ballot had been taken, and the Directors who were to remain in office were the following:—

Messrs. James M'Call, John Fleming, Lord Eglinton, Messrs. Wm. Brooks, H. Miller, G. M. Nisbet, James Campbell, Theo. Walrond, Archd. Smith, John Miller, John Leadbetter, and Wm. Logie.—Hereafter the number might be reduced to nine, but at present the Directors could go no lower than twelve.

Mr. DYKES thought they could have reduced the number to nine.

At the request of Mr. M'Clelland, Mr. Dykes' letter was read, which proposed a reduction to nine, the smaller number generally securing the best attendance and the most efficient exertion.

The CHAIRMAN said he had received the letter while in London, and he had written in reply that the proposal would not answer. If it were possible to secure proper attendance even with six Directors, he would have no objection, but they could not expect that mercantile men should give up their business, and sit as Directors night and day. On the Birmingham and Gloucester, and another railway, they had reduced the Directors to five working men, but they found that with that number the business would not work, and they had now increased the number. Even with the five the Chairman only attended regularly, and the result was, that although in one of the cases 5000*l.* were received from the Post-office, there was no dividend.

Mr. D. SMITH inquired if the Directors could inform him whether the construction account on the joint line were yet closed?

The CHAIRMAN—No.

Mr. D. SMITH asked if they could approximate to what might yet be required to finish the joint line; and also whether they could give any idea of the ultimate expense of the Kilmarnock line?

The CHAIRMAN stated, that in reference to the joint line they were in rather an awkward situation. It was not yet completed, but the Board had no control over it, it being under the charge of four Directors of the Greenock and four of the Ayrshire line. The delay had in some measure arisen from the absence for some time of the Engineer.

Mr. D. J. BANNATYNE said, the delay partly arose from difficulties in the settlement of an arbitrated case, and in this case only was there any doubt of what the expense would be. The statement given in by him was fully larger in amount than what he expected it would ultimately be.

Mr. CUTHBERTSON wished to know what the sum might be which was yet unpaid?

Mr. A. SMITH said, from 6000*l.* to 7000*l.* would be about the sum required to finish the joint line. The expense of the Kilmarnock line was expected to be about 175,000*l.*, of which about 90,000*l.* were paid. The whole cost of the main line and the Kilmarnock branch would be about one million. He did not anticipate any extra expense as to the plant of the Kilmarnock Railway, except for mineral waggons.

Mr. D. J. BANNATYNE said, the only doubtful claim was one by Major Montgomery, in regard to the amenity of his lands.

Mr. WEIR said, it might be recollected that at the last meeting he had objected to the amount of dividend proposed, as it encroached on what he thought should have been left as a reserved fund. Last year it only amounted to 1500*l.*, and by the proposed dividend of this year it would be reduced to 800*l.* While he gave the Directors every credit for their motives, he much doubted if the shareholders would not complain at the closeness of the 17*s.* 6*d.*, when they found that the interest on the debentures was calculated only on six months instead of seven. Besides 250*l.* required to the paying the income tax, there was 850*l.* for one month's interest on debentures, making a charge of at least 1000*l.* against last half-year's receipts not allowed for. In these circumstances, he was afraid the dividend of 17*s.* 6*d.* would not be sustained next half year; and although a dividend of 3½ per cent. would tend to keep up the shares, he thought it should be made 16*s.* 3*d.* instead of 17*s.* 6*d.* per share. This would leave a reserve fund of 1600*l.* He hoped the shareholders would not forget his former observation, that very low fares on railways would not pay. On the Birmingham and Gloucester Railway the fares were as low as 2*d.* per mile, and it was the opinion of persons of extensive experience that this was far too low; but the fares on the Ayr Railway were as low as 1½*d.* or 1¾*d.* It was expected that wonders would be wrought by the opening of the Kilmarnock branch; but it should be kept in mind, that against this there was 8000*l.* a year for interest of capital, besides 5000*l.* a year for working. In these circumstances the Directors should not be too sanguine of the Kilmarnock branch.

Mr. FLEMING, the Chairman, having left it to some of the Directors who were present at the various meetings to reply to questions, although not very adequate to the task, he would say a word or two in

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answer to some of the remarks which had just been made. He was quite convinced that the Directors did not need to fear a more searching inquiry than had already been made by the gentleman (Mr. Weir) opposite, and for the general scope of his remarks he was sure they all felt indebted to him. As to the amount of the dividend, and the conduct of the Directors, he (the Chairman) was sure that Mr. Weir would do them thus far the credit of acknowledging that at the last meeting the shareholders had forced upon them a dividend greater than the Directors themselves considered it prudent in the circumstances of the Company to recommend. And as to the ground of his fears on the present occasion, he could assure the meeting that the Directors had given the subject the most anxious and attentive consideration before they determined to recommend a dividend of 17s. 6d. But after due deliberation they did resolve to agree to it. They had a much better opinion of the next six months than Mr. Weir seemed to have, and from careful consideration they were persuaded that the returns in the half-year to come would be greater than in the seven months now past; and it was to equalise the two half-years that the Directors had got the periods of balancing their accounts changed. They had, besides this, the prospect of realising a saving of 2,080*l.* from the change which had taken place in the rate of duty payable to Government, which saving would be available for next dividend. The Directors had in these circumstances recommended 17s. 6d., in the firm hope that they would be able to maintain it at that sum next half-year, and even to go beyond it by and by. The last speaker had mentioned one thing at which the shareholders might be astonished—the statement that it would cost 5,000*l.* a-year for working the Kilmarnock branch. The only additional outlay in regard to the plant of that branch which the Directors could contemplate was for additional mineral carriages, and perhaps an agency at a station, which the police could easily supply. This was all the additional plant they anticipated; and, on the whole, he had the most favourable opinion of the effect of opening the Kilmarnock branch. The great source of traffic would be the goods on that line; and there was every prospect of their getting the whole of that, independent of the passenger traffic. Besides, it was found on all railways that passengers increased as the means of accommodation were increased.

The CHAIRMAN said, the last meeting had overruled the opinion of the Directors, and resolved on a dividend of 17s. 6d. It was not pleasant to reduce the dividend now, unless they were afraid of having gone too far before, and were not sanguine of an improvement in the next six months.

Bailie LEADBETTER said, the Directors were anxiously desirous that the dividend should be kept up next six months, and although that involved future and uncertain events, he agreed with the Directors that there was a very fair prospect of keeping up the 17s. 6d. The Directors considered it better to keep the dividend within the mark, and had it not been for the shareholders, last dividend would have been less; but as this half-year's revenue was nearly the same as last, and as there was a good prospect for the next, the Directors had agreed to recommend 17s. 6d. As, however, the shareholders had raised the dividend last half-year, they might lower it to 16s. 6d. this one, and thus square accounts with the Directors.

Mr. P. BLAIR spoke in favour of keeping up the dividend to what the Directors recommended, particularly as he knew the Glengarnoch ironworks would be in blast in November, and those of Blair most likely during the winter.

After some further conversation, the Report was agreed to.

Mr. A. M'NEIL, advocate, moved that the dividend be 17s. 6d. per share, exclusive of the income tax. Seconded by Dr. ANDERSON.

Mr. WEIR moved, and Mr. C. BELL seconded, that it should be only 16s. 3d.; but after some remarks from Bailie Leadbetter and others, Mr. Weir withdrew his proposition, and Mr. M'Neil's motion was unanimously agreed to.

It was then agreed that the allowance to the Directors should be 400*l.* a-year; and after voting thanks to the Chairman and to the retiring Directors, the meeting broke up.

DUBLIN AND DROGHEDA RAILWAY.—Messrs. Dargan and M'Cormack are declared the contractors for the remaining works, unlet, of the Dublin and Drogheda railway, at 60,000*l.*, being bound to complete same by October, 1823. There were thirty tenders from contractors both from England and Scotland.

MANCHESTER AND LEEDS RAILWAY COMPANY—GENERAL MEETING.

THE twelfth half-yearly meeting of the shareholders in this Company took place on Thursday last, at the Company's offices, Hunt's Bank, Manchester. The attendance was not very numerous, about fifty gentlemen being present; HENRY HOULDSWORTH, Esq., the Chairman of the Board of Directors, presided.

Mr. JELLICORSE, the Secretary, having read the advertisement convening the meeting,

The CHAIRMAN said, their first business was to seal the register of proprietors, according to the requirement of the Act of Parliament. With regard to the particulars of the register, it might be interesting to the proprietors to know that there were now 752 proprietors upon the books: of these 452 were resident in Lancashire, and 330 out of Lancashire; of the latter, 94 resided in Yorkshire. Of the capital already paid up, 65 per cent. had been paid up by proprietors residing in Lancashire; 4 per cent. by proprietors in Yorkshire, and the rest by proprietors residing in other parts of the country. The Chairman then put the question that the seal of the Company should be affixed to the register, which was carried.

W. ENTWISLE, Esq., one of the Directors, was then called on to read the Report;—

DIRECTORS' REPORT.

The subject of the half-yearly revenue account now submitted to the proprietors will upon this, as probably on all future occasions, form the most prominent and interesting portion of the Report of the Directors, involving as it does the issue of a speculation always attended with many difficulties, but always holding out a fair prospect of ultimate remuneration. These expectations however never have been, and in all probability never will be, put to a severer test than in the half year ending upon the 30th June last, and the Directors will proceed at once to state the general results (the particulars of which will appear in the annexed accounts) without further preface, feeling assured that they need only refer in common with all similar undertakings to the period of commercial depression, now it is hoped passed over, as a sufficient cause for the partial disappointment which has been experienced.

The total receipts during this half year have been 109,747*l.*, or on an average 4,221*l.* per week, which amount, together with the receipts for the half-year ending December last, viz. 116,774*l.* will give an average for the twelve months ending on the 30th June last, of 4,356*l.* per week.

The total expenses chargeable on revenue during the six months ending on 30th June last have been 45,044*l.* including 6,436*l.* for rates, taxes, and duty on passengers, and 8,508*l.* for maintenance of way, the whole of which had previously to those six months devolved upon the Company; and coupling this result as before with that for the preceding half year, we shall find that upon a total gross receipt for the twelve months of 226,521*l.*, the total expenses have been 85,277*l.*, (or 37¾ per cent.,) exclusive of the charge for superannuation of working stock, which it is proposed to deduct from the income of the second six months in each year, as a means of equalising the net profits of the two half years, and maintaining the spring and autumn dividends at an equal rate, notwithstanding the unequal receipts of the two periods.

The proportion of interest on borrowed money chargeable on revenue account for the half year ending on the 30th June last, after taking credit for interest received, amounts to 33,107*l.*, so that the total charges upon the revenue for the half year, comprising accounts Nos. 3 and 4, and consisting of

Working expenses	£28,608
Rates, taxes, and duty on passengers . . .	6,436
Balance of interest chargeable on revenue . .	33,107
Amount to .	£78,151

leaving a net surplus upon the half year of 31,595*l.*, which forms together with the reserve of undivided profits a sum of 44,531*l.* at the disposal of the Company, independent of the depreciation fund in hand which remains for the present 7,605*l.* as formerly stated. Out of this undivided profit the Directors recommend that the income tax be paid, and in addition a clear dividend to the proprietors of

38s. 6d. on the 100*l.* shares	}	being at the rate of 2½ per cent. for the half year.
16s. 6d. „ 50*l.* „	}	
2s. 0d. „ 25*l.* „	{	being at the rate of 5 per cent. for the same period.

These payments will amount to 37,596*l.*, leaving 6,935*l.* as a reserve to be carried forward to the next half year.

The total disbursements of the Company on capital account up to the 30th of June last amounted to 2,913,110*l.*, leaving 335,890*l.* of capital unexpended.

The contracts upon the main line are all, with the exception of three, wound up and settled, as well as those on the Oldham and Heywood branches.

During the half year the Directors have procured what capital they required at a reduced rate of interest, and have also renewed on favourable terms a considerable proportion of the earlier bonds which have become due. They have also every prospect, from the improved state of the money market, and the increased confidence of capitalists in placing their money in railway securities, of materially lessening by degrees the charge for interest on the borrowed capital of the Company.

The Oldham branch was opened for passengers on 31st March, and has brought an accession of traffic which will be materially increased when the connection is completed with Liverpool.

The cost of this branch has not exceeded the estimate of 45,000*l.* given in the last Report.

The land for the Halifax branch has been purchased.

The proprietors are no doubt generally aware that, after much difficulty and anxiety, an amicable arrangement was concluded in April last, between the Liverpool and Manchester and the Manchester and Leeds Companies, for the immediate completion of the Hunt's Bank Extension line. In pursuance of the agreement the necessary land has been bought, and this Company has already entered into contracts for the works on that part of the line which extends from York-street eastward to the point of junction with the present line, and the works are already in active operation. The arrangement contemplates a joint station between the Liverpool and Leeds Companies at Hunt's Bank, plans of which are under the consideration of the two Companies, and the Directors are able to report that, from the activity displayed by the Liverpool Company in proceeding with the purchase of land, and obtaining a new Act of Parliament for a deviation considered necessary in order to avoid passing over part of the Bolton line, they entertain a confident expectation of completing a line for the transit of goods in the course of the ensuing spring, and of opening the whole line together with their joint passenger station at the central point of Hunt's Bank, during the following autumn.

Your Directors need not dwell upon the importance attached by them to a continuous railway connection between the Leeds line and the port of Liverpool, confirmed as their opinion has so frequently been by the proprietors. They feel assured therefore, that in the steps they took to obtain a survey of a northern line, when the Liverpool Company in March last came to the conclusion of abandoning the Salford Junction, they will have the approval of the proprietors, and under the circumstances their sanction to charge the cost of the survey to the extension line.

The local character of a very large proportion of the traffic has already been more than once referred to, as attested by the average receipt from and average distance travelled by each passenger, the former being 2s. 1¾d. and the latter 13¾ miles for the last half-year; and the apparent disproportion of through traffic has been still further increased by the opening of the Oldham branch line; but though the same causes will always keep these averages at a very low point, yet the Directors confidently anticipate a considerable increase in the number of through passengers, when the junction with the Liverpool Railway, and the opening of the northern line to Newcastle, shall have constituted an unbroken line of railway communication from the whole of this densely populated district as far north as the Newcastle and Carlisle Railway, and by that means with the whole north of England and Scotland, by a more rapid passage than can yet be effected.

The Directors have great pleasure in reporting that the efforts of this, in conjunction with other Companies, to obtain some modification of the tax hitherto charged on passengers of ¼th of a 1d. per passenger per mile have been successful, and that the tax has been altered to one of 5 per cent. upon the receipts from passengers of all Companies, which will effect a reduction of about 2½ per cent. in the tax hitherto levied upon the passenger receipts of this Company, and thereby more than compensate for the temporary deduction of 7d. in the pound, or about 3 per cent. imposed by the Income Tax upon the dividends of the Company.

For this result your Directors believe that those

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railways, which from the lowness of their fares were previously taxed to the amount of 7, 10, and even 12 per cent. upon their passenger traffic, are mainly indebted to the able representations made and evidence given by Captain Laws, R.N., before the Board of Trade and the Select Committee on Railways, and your Directors have great pleasure in making their public acknowledgments to that gentleman for the great service he has thus rendered to this Company.

CAPITAL ACCOUNTS.

No. 1.—*Statement of Capital Authorised to be Raised, and Monies Received on Account thereof, up to 30th June*, 1842.

		Monies received on Capical Account.				
		Calls.	In anticipation of calls.	Loans. Mortgage.	Loans. Bond.	Total.
Authorised—	£ s. d.	£ s. d.	£ s. d.	£ s. d.	£ s. d.	£ s. d.
By Act No. 1, 4th July, 1836—13,000 shares at £100..	1,300,000 0 0	910,000 0 0	.....	.....	.....	
,, ,, Loans on mortgage	433,000 0 0	.....	.....	430,890 0 0	.....	
By Act No. 3, 1st July, 1839—13,000 shares at £50.....	650,000 0 0	389,130 0 0	.....	.....	.....	
,, ,, Loans on mortgage	216,000 0 0	.....	.....	216,000 0 0	.....	
By Act No. 4, 18th May, 1841—19,500 shares at £25...	487,500 0 0	37,404 0 0	.....	.....	.....	
,, ,, Loans on mortgage	162,500 0 0	.....	.....	159,450 0 0	.....	
		.....	32,353 4 0	.....	.....	
		.....	.....	.....	804,883 17 0	
Capital raised	.....	£1,336,534 0 0	32,353 4 0	806,340 0 0	804,883 17 0	2 980,111 1 0
		Balance of capital yet to be raised.....				268,888 19 0
Total authorised capital	£3.249,000 0 0	Total				£3,249,000 0 0

No. 2.—*Statement of Receipts and Expenses on Capital Account, from the 14th day of November*, 1835, *to the 30th day of June*, 1842.

Received on Account of	From Dec. 31, 1841, to June 30, 1842.	Total to June 30, 1842.
	£ s. d.	£ s. d.
Calls	50 0 0	1,336,534 0 0
Loans	202,270 0 0	1,611,223 17 0
Shareholders, in advance of calls (balance)	389 14 2	32,353 4 0
General interest, &c. account (balance) .	.....	1,952 18 7
Shares (unappropriated) sold being premium . £535 0 0		
Less—Donation to Benevolent Institution . . . 20 0 0		
	.....	335 0 0
Total	£202,709 14 2	2,982,398 19 7

Expended on Account of	From Dec. 31, 1841, to June 30, 1842.	Total to June 30, 1842.	
	£ s. d.	£ s. d.	£ s. d.
Forming the Line and stations—			
Parliamentary expenses connected with Acts Nos. 1, 2, and 4	667 16 4	49,353 5 1	
Engineering	3,654 14 11	46,546 11 9	
Land and compensation and attendant expenses .	7,653 14 3	308,181 4 6	
Works including permanent way	2,759 12 1	1,869,518 16 10	
Stations	1,435 2 0	198,534 19 4	
Direction	400 0 0	12,800 0 0	
Travelling expenses . .	14 13 0	705 15 2	
Advertising and printing .	62 13 4	1,527 8 2	
Secretary's office expenses, including salaries, taxes, books, stationery, &c. .	291 16 4	5,890 12 8	

Expended on Account of	From Dec. 30, 1841, to June 30, 1842	Total to June 30, 1842.	
	£ s. d.	£ s. d.	£ s. d.
Law charges for general business	1,933 3 11	13,193 1 0	
			2,506,251 14 6
Working Stock—			
Locomotive stock account .	3,502 4 0	96,158 16 5	
Carriage ditto . . .	3,108 8 5	31,900 15 2	
Waggon ditto . . .	3,664 17 11	50,212 18 0	
			178,272 9 7
Loans—			
Mortgage and bond stamps .	1,095 18 9	7,030 19 3	
Interest on loans . .	2,843 1 6	88,109 4 5	
			95,140 3 8
The Heywood branch .	23 4 9	4 088 0 9	
			4,083 0 9
The Oldham branch . .	17,999 5 10	33,115 6 3	
			33,115 6 3
Junction Line, Hunt's Bank—			
Expenses of Act No. 3, station at Hunt's Bank, and land for the line . .	4,767 16 2	52,073 1 4	
Surplus Stock, viz.—			
Land and miscellaneous materials available for re-sale	9,864 0 1	43,926 8 2	
The Halifax branch . .	231 4 8	247 17 8	
			96,247 7 2
Total expenditure to June 30, 1842.....			2,913,110 1 11
Balance.....			69,288 17 8
£	94,073 8 3		£2,982,398 19 7

No. 3.—*Statement of Revenue from the 1st of January to the 30th June*, 1842.

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On account of—	
Passengers, parcels, and mails .	£61,433 6 8
Goods	45,123 1 8
Live Stock	2,348 13 0
Carriages	106 12 3
Rent	736 3 4
	£109,747 16 11

EXPENDED.

On account of—		
Locomotive power as per Abstract A	£14,887 19 9	
Coaching charges as per Abstract B	7,193 9 5	
Merchandize charges as per Abstract C	4,951 5 0	
Maintenance of way and police as per Abstract . . . D	8,508 15 9	
General charges as per Abstract E	3,066 16 5	
Working expenses . .	38,608 6 4	
Rates and taxes . .	2,371 13 4	
Duty on passengers . .	4,064 17 0	
Total disbursements for the half-year on revenue account . . .	'45,044 16 8	
Balance on the half-year, applicable to interest on loans and dividend .	64,703 0 3	
	£109,747 16 11	

Abstract A.—Locomotive Power.

Wages and salaries connected with the working of the locomotive engines	£4,290 19 5	
Coke	3,956 15 0	
Coals and water	126 11 8	
Oil, tallow, and waste . . .	1,014 9 11	
Materials for repairing engines and tenders	680 9 4	
Wages for repairing engines and tenders	1,745 6 7	
Repairs not done by the Company .	2,214 14 0	
Small stores	292 8 2	
	14,321 14 1	
Hoisting engines	566 5 8	
	£14,887 19 9	

Abstract B.—Coaching Charges.

Salaries to booking-clerks, and office expenses	£1,567 13 10	
Wages of guards and porters , .	2,799 4 4	
Clothing	8 11 11	
Oil, tallow, and waste . . .	365 14 9	
Materials for repairing coaches . .	638 5 6	
Wages for repairing coaches . .	583 11 10	
Repairs by contract	257 8 2	
Compensation	5 19 9	
Small stores	972 0 1	
	£7,193 9 5	

Abstract C.—Merchandise Charges.

Salaries, wages, and office expenses .	£2,259 10 6	
Oil and tallow	64 17 1	
Materials for repairing waggons .	1,182 0 6	
Wages for repairing waggons .	603 10 1	
Repairs not done by the Company .	189 14 8	
Compensation	251 0 4	
Small stores	400 11 10	
	£4,951 5 0	

Abstract D.—Maintenance of Way and Police Charges, including Locomotive Power for Ballasting.

Way contracted for	£1,889 7 0
Rails, chairs, fittings, and sleepers .	135 4 9
Way not contracted for . . .	3,574 13 7
Extra work on account of way .	132 6 2
Resident Engineers' salaries, office expenses, and Inspectors' wages	598 19 3

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Wages of police	789	0	1
Clothing	13	18	0
Signal lamps and small stores	80	12	6
Repairs of stations and approaches	1,084	19	4
Repairs of other buildings	209	15	1
	£8,508	15	9

Abstract E.—General Charges.

Superintendent's and Audit office expenses	£1,064	8	3
Secretary's office expenses	460	6	9
Direction	800	0	0
Storekeeper's office expenses	450	7	2
Insurance	13	5	3
Advertising and printing	79	13	10
Miscellaneous	198	15	2
	£3,066	15	5

Abstract F.—Depreciation Fund.

From 1st March to 30th June, 1841	£2,535	11	5
30th June to 31st December, 1841	5,069	15	1
	£7,605	6	6

No. 4.—*Net Revenue Account.*

Net Balance in hand from Revenue, to 30th June, 1841, as per No. 4 Statement, last Report					£12,717	11
Net Balance of Revenue Account, for the half year ending the 31st Dec. 1841, as per Ditto			£39,971	5 11		
Less Dividend paid			39,753	3 0	218	2 11
Surplus Fund, 31st December, 1841					12,935	4 0
Balance of Revenue Account, for the half year ending 30th June, 1842			64,703	0 3		
Interest chargeable to Revenue, for the half year	£35,086	4 2				
Less Interest to Credit, per Bank, &c.	1,978	18 1	33,107	6 1	31,595	14 2
Total Net Balance in hand from Revenue, up to 30th June, 1842, applicable for Dividends and Depreciation					44,530	18 2
Amount of Dividend for the half year ending 30th June, 1842					37,596	5 6
Surplus 30th June, 1842					£ 6,934	12 8

JOHN JELLICORSE, Secretary.

Audited and found correct,

SAMUEL E. COTTAM, Public Accountant.

August 26, 1842.

Applause followed the reading of this Report. The accounts were not read, a copy being in the hands of each proprietor.

The CHAIRMAN then spoke as follows:—Gentlemen, the Report which we present to you on the present occasion will I trust, upon the whole, be considered as satisfactory, although it necessarily partakes of the character of the times in exhibiting a smaller amount of business than we had reason to expect, and a smaller amount than is consistent with a due return for the enterprise in which we are engaged. In the absence of any exact measure of the amount of income we were likely to receive, I felt it my duty, about this time last year, to present to you some statements regarding the probable amount of traffic we might expect. Those estimates were the result of the development of traffic on other lines; and, inferring that the development of traffic on our line would partake of the same character, and probably proceed in something like the same ratio, we arrived at the conclusion that we had reason to expect a revenue during the year 1842, of something like 250,000*l.* I have no hesitation in saying that our revenue is, under the present circumstances, not likely to reach that amount, and it becomes therefore a question of interest how far the deficiency arises from temporary or from permanent causes. If this amount of revenue had been realised, I should have expected that about 116,000*l.* would have been the revenue of the first half year. Our income, as you will perceive by the accounts, amounts barely to 110,000*l.*, leaving, in fact, a deficiency of 6,000*l.* from what we had reason to expect. This deficiency amounts to about 5½ per cent., and the question of interest is, I think, whether there were temporary causes in operation during the past year to account for a deficiency to this extent. Now, I know of no way of measuring the effect of the causes that have been in operation. The existence of such causes is generally admitted by every gentleman present—the depressed state of trade, and the prejudicial effect which it must have on the revenue of those railways which exist in that part of the country where the depression is greatly felt. I say there is and can be no difference of opinion as to the cause; the only question will be as to the amount. Now, in order to arrive at that, it has appeared to us that there was no better way than to look at the amount of the depression of revenue in those other lines in our neighbourhood, which more or less partake of the character of our own; that is, lines passing through a manufacturing country, and depending more or less on the prosperity of manufactures for the amount of their traffic. If we take the three lines terminating in Manchester which have been longest in operation, and whose traffic we may assume to have reached a regular and maximum point, we find, in all these cases, that there has been a most remarkable diminution of income; in fact, the general diminution of income on railway traffic is seen by a reference to the Railway Reports—three out of four that I have seen for this last half year commencing with the fact of the diminution of their income arising from the state of trade. The Manchester and Liverpool Company in their Report state that the effect has been to diminish their income, but from causes which they allude to, and which are known here, no exact measure could be had of that effect by looking to their traffic in goods; but their traffic in passengers had been diminished to the extent of 4,600*l.* in the half-year, by a diminution of about 7 per cent. compared with the corresponding six months of last year. The Bolton Company, another line where we may presume the traffic to be dependant on the state of this district has suffered in a greater degree, their revenue having fallen off 940*l.* in the half-year, being at the rate of 9½ per cent. The Grand Junction Company also state that their traffic has been affected to the extent of 4,000*l.* odd, but that the Manchester branch of their traffic particularly has been affected to double the extent, or to the amount of 8,000*l.* This I think will satisfactorily show that we have a right to set off either the whole or a part of the deficiency that we regret, to these causes. And if these Companies have suffered to the extent of from 7 to 10 per cent., as I have shown, I think no one who looks to the district through which our line runs, who looks also to the character of our traffic, seeing that such a large proportion of it is local, as stated in the Report, our average receipts being only 2s. 1¾d. for each passenger, and the average distance travelled 13¾ miles—taking that into consideration, and seeing how much our traffic is dependant on the local condition of the population, I think we cannot but arrive at the result that the amount of deficiency which we regret, namely, 5½ per cent. in our passenger traffic, is almost less than we had reason, under the circumstances, to expect. I think, therefore, that we may assume the traffic of the last half-year to be, under the circumstances, more than we could reasonably expect had we foreseen the state of the district; and that for the future we may look on the present receipts as being the smallest which, under the most adverse circumstances, we can anticipate. (Applause.) Our working expenses we stated about this time last year, from the experience we had then had, we hoped to keep within 100,000*l.* per annum. Another half-year has passed; and you will perceive by the accounts that that expectation is likely to be realised. The amount of allowance for superannuation we have, for causes stated in the Report, not added to our expenses of this half-year. If this were added, the amount of our expenses would be at the rate of 100,000*l.* to 101,000*l.* for the year. We know that there may, even at the end of 12 or 18 months, during which the railway has been opened through, be still further expense which time will bring upon us; but, on the other hand, we have every reason to believe that there are branches in our expenditure which we may be able to diminish; so that we do not look for any great excess on this important point. With regard to the application, or rather to the principle of debiting the revenue account with the allowance for superannuation only once in twelve months instead of half-yearly, we think that is fully justified by the fact, that while the income of all railways is smaller during the first half-year than the second, the expenses are invariably larger. The maintenance of way is necessarily increased during the winter months; and the repairs of damage caused by the weather in the winter months falls upon the spring expenditure. At the same time, the expense of power is very much increased during the winter, and the wear and tear of the locomotive department falls chiefly upon the spring half-year. So that we conceive we are equalising the profits by carrying the whole of our depreciation fund to the debit of our revenue only once a-year; by that means we shall very nearly equalise the net profit, and shall have the means of equalising the dividends, which I believe is felt to be an important matter by the proprietors generally. I need not detain you further than just to allude to the arrangements which, after the last half-yearly meeting, we had the pleasure of making with the Liverpool and Manchester Company. Those arrangements were entered into with a spirit which leads us to hope, and expect, that when the junction is formed between the two Companies, our traffic will be conducted upon a principle of mutual co-operation, which will be beneficial to both Companies; and, since our Report was written, I am happy to say that a considerable contract upon that portion of the line which the Liverpool Company has to complete, has been let, amounting to about 40,000*l.*; which is a further indication of their determination to push on that important work. In the meantime, our own works are going on, and, shortly, we expect to be able to commence the works at the station. In connection with this matter, I would draw your attention to the subject noticed in the Report, as I am anxious, at all times, that the proprietors should fully understand every point that may be at all questionable in the proceedings of the Directors. The proprietors will perceive, by looking at the Report, that we have debited the extension line with the expense of a survey which was got up for a northern line to Liverpool. When the Liverpool Company determined upon abandoning the Hunt's Bank junction, the Directors of this Company felt that a communication between this line and Liverpool was of such importance, that it was exceedingly desirable to ascertain whether some other mode of effecting it could not be accomplished. A survey was, therefore, undertaken for the purpose of ascertaining what would be the expense, and what would be the character of a northern line to Liverpool. The facts that were elicited by that survey, had, we have every reason to think, considerable weight on the consultations of the Liverpool gentlemen, in determining them, at length, to fall into our views, and to complete the junction here. And as the abandonment of the northern line formed a distinct stipulation in the arrangement that was made between us and the Liverpool Company, it appeared to the Directors that it would receive the sanction of the proprietors, if they were to place the expenses of the survey to the debit of the extension line; that expense amounted to about 600*l.* With these explanations, I beg to submit the Report to the meeting, and to move that it be received, and that the proceedings of the Directors be approved and confirmed; also that the accounts, up to the 30th June last, be passed. (Applause.)

Mr. W. MARSHALL, of Preston—I have great pleasure, Sir, in seconding the adoption of this Report. I see no cause for us to despond at the statements contained in the Report; for the result is only what naturally might be expected, considering that this line is solely a commercial line. You

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have instanced three lines in this district to show that we might expect a falling off; another instance might be taken to show the difference that we may fairly expect; because, if we look at the Brighton line, which is solely a pleasure line, we shall see that there the expectations held out by the Directors to the proprietors have fallen short, and have never been realised. We labour, certainly, under a very great depression in commerce, which has been unprecedented in its duration; but, notwithstanding that, the time will come when it will again be bright, and then, I have no doubt, our receipts will assume as high a standing as you have stated from that chair. I see no cause, whatever, for gloom; it is far better for us to have a plain statement brought before the Board, than that the Directors should attempt to bolster up the shares, by giving a larger dividend than can with propriety be declared. The dividend proposed is a very fair dividend; and when it is considered how easily money can be borrowed at 4 per cent., it must be a source of great congratulation among the proprietors to find that they are receiving 5½ per cent. I think it is a cause of great congratulation that things are no worse, considering the state of the times. I have great pleasure, Sir, in seconding the motion.

The motion was then put, and carried unanimously.

The CHAIRMAN—The next motion which we have to submit to you is—"That a dividend be now declared out of the net profits of this undertaking, for the half-year ending the 30th of June last, of 38s. 6d. upon the 100*l.* shares, and 16s. 6d. per share upon the 50*l.* shares, being at the rate of 5½ per cent. per annum; and of 2s. per share upon the 25*l.* shares, being at the rate of 10 per cent. per annum upon the amount paid up."

Captain PORTER seconded the motion with great pleasure. He thought the shareholders had many reasons to congratulate themselves: one, to which the Chairman had not alluded, was the moderate rate at which they had been enabled to borrow money. As a poor man, and having little money to spare, he had wanted to get 5 per cent. for it; but the character of this line was so good at the time, that he was happy to take 4. As it was very much to the interest of the Company to keep the men employed on the line in good humour with their employers, he suggested, as they were going to receive money, that something should be done by the shareholders for the Benevolent Society which existed among the men.

The CHAIRMAN was much obliged to Captain Porter for mentioning the subject. The Benevolent Society had been originated with a view to serve the Company's servants; and, though many persons might have seen reflections on the mode in which the business of that Society was conducted, still he thought that in the end every cause of dissatisfaction, if any well-grounded cause existed, would be removed. The feeling of dissatisfaction which had shown itself in one or two departments of their service, with regard to the mode in which the Benevolent Institution was managed was not known to the Board until some letters about it appeared in the *Railway Times*. A communication had been immediately made to those departments requesting that whatever grievances the men had to complain of, or whatever misunderstandings existed, they should be put in a written form, and addressed to the Board. That had been done, and a reply to every complaint had been drawn up by Mr. Entwisle, to whom the Board had deputed the business. And he thought it could not but tend to remove some causes of dissatisfaction on the part of the men, to know that a very short time would elapse before they would feel that their interest was likely to be materially promoted by the establishment of this institution. The Institution was under the management of a Committee elected in a popular form by themselves, and the Board had no interest and exercised no control over the management of the society beyond that of a mere veto. The Company having subscribed liberally and handsomely to the funds, the Directors wished that the business of the society should be carried on in the way originally contemplated, and that the whole benefit, whatever it might be, should devolve on the workmen; and there was no doubt that that would be the case.

The CHAIRMAN was about to put the motion, when

A SHAREHOLDER asked when the dividend would be payable?

The CHAIRMAN—In four days; we shall follow the practice of the last meeting. The motion was then put and carried unanimously.

The CHAIRMAN—I believe, gentlemen, we have now got through our business.

Mr. W. MARSHALL wished to ask one question of the Chairman. In the papers he saw a report of a trial at York, in which a verdict had gone against the Company for a very large amount. He wanted to ask if the engineer, who appeared to have displayed a great want of feeling, was still in the employ of the Company. In the report of the trial in the *Sun* newspaper, it was stated that after the individual fell from the carriage, the engineer refused to stop the train, saying the man must be killed, it would kill a hundred men, such a jolt as that; whereas the unfortunate individual had been pitched upon the opposite line. He had been wounded in the leg, which afterwards underwent amputation; and had a train been coming in the opposite direction, he must inevitably have been killed. As it was, he was taken up by some charitable individuals, his life was saved, and he was now in a situation to obtain damages by his action against the Company. The amount of damages given by the jury was large, but not too large, supposing the accident to have been entirely owing to the Company, and not at all the fault of the individual. But it appeared the man had been leaning against the door; if so, he was certainly acting carelessly; and it was not at all improbable, from the conduct of the engineer, that the jury had felt warmly on the subject, and had punished the Company because they had it not in their power to punish the engineer. His object in rising was to know whether this person was still in the Company's employ.

The CHAIRMAN said, he must confess that his feelings as to the amount of the verdict, and the feeling on the part of the Board generally was, that it was excessive and uncalled for. He did not become acquainted with the fact till he saw the report in the newspapers; but Mr. Brackenbury would be able to speak as to all the particulars. He would only say that the Board exceedingly regretted that any such accident should arise, or could possibly arise. They thought they had taken every possible precaution to prevent such accidents, inasmuch as they had two fastenings to the doors of the third-class carriages, either of them equal, as they supposed, to any emergency. And he thought that those fastenings and the precautions that were taken being perfectly adequate to the purpose, was proved by the fact that, since the opening of the line they had carried about two millions of third-class passengers in these carriages without any accident, with this single exception.

Mr. BRACKENBURY said that the charge of cruelty or want of feeling on the part of the engineer had been fully and satisfactorily explained on the trial, and Lord Denman had said that there was no ground for the charge. It appeared that the guard, who saw the accident, beckoned to the engineer to stop. The engineer looked up immediately, and saw a hat lying upon the ground, but seeing only a hat, and not having the slightest reason to suppose that anything else had occurred, he went on to his destination, they being then only three or four minutes distance from the usual stopping place.

Mr. MARSHALL said, he had never heard of the accident, and had only seen the report of the trial in the *Sun* newspaper; but the facts there stated were, that the guard said it was no use stopping then, for if the man had had a fall—it was impossible life should exist after such a fall.

Mr. BRACKENBURY said that was the charge against the guard; the engineer was not at all aware that such an accident had taken place. The moment the guard saw what had taken place, he beckoned, and put the brake upon the wheel, to warn the engineman that something had occurred. When he could not get the engineman to stop, he went back to his place, spoke to the other engineman, and, in the course of conversation, did say—"He will be dead enough by this time;" but that was after they had got some distance, when it was almost impossible for them to stop till they got to the station. It was endeavoured on the trial to give a different character to this expression of the guard, and to represent that he had said it in an unfeeling manner; but Lord Denman said, there was no reason to infer that the expression had been used in such a way; and it did not appear that it had been used in any unfeeling manner. With regard to the cause of the accident itself, the account given by the guard was a very clear and satisfactory one. He was sitting in a position where he saw all that passed. There were only three or four persons in the front department of that carriage; one by the person who was hurt; another, his companion who had been associating with him, and had had, as they supposed, a little wine; the third was the brother-in-law of the person who was hurt: and there was a fourth party. These were all who were in the first department of the carriage. The person supposed to have pushed the man who fell out said he did not; had that been proved, the charge against him would have been serious. He said he did not, and gave a different account. The guard said that he saw these persons in the carriage, that they were pushing each other, and that the person who had received the accident was forcibly pushed by his companion against the door, or the edge of the carriage; at the same time the door flew open, and he fell upon his back. The guard said he saw that very clearly. The man said to have pushed him denied that he did so. His brother-in-law denied it. The fourth man, on the arrival of the train at Leeds, stated to one of the servants of the North Midland Company, that the accident had arisen entirely from the person's own fault. With regard to the persons in the other compartment of the carriage, as the wind was blowing contrary to their course, they had their backs towards the other party; but they all, by some means or other, had seen this person fall out, at least several of them, and gave an account of it in direct contradiction to what the guard had said.

Mr. W. RAWSON—I think the pushing would not have thrown the door open, had it been properly fastened with both fastenings.

Mr. BRACKENBURY—No; I think it had not been properly fastened.

The CHAIRMAN—We have not yet elicited an answer to Mr. Marshall's inquiry about the man being discharged.

Mr. ENTWISLE said, the engineers had strict orders not to stop for hats being blown off; therefore this man, supposing that it was only a hat, had acted according to orders, and there was no reason why he should be discharged.

Mr. MARSHALL suggested that, if the evidence were such as had been stated by Mr. Brackenbury, it might be worth while to move for a new trial.

Mr. BRACKENBURY said, it was a question of credibility, and the jury had thought proper to believe the account given by several of the passengers on one side, against the account given by the guard on the other.

Mr. ENTWISLE said, the fourth person in this carriage, who had stated on the arrival of the train that the fault was the person's own, was subsequently brought up and appeared as the principal witness against the Company: though he had stated on his arrival at the station that it was the person's own fault.

Captain LAWS said that the statement was not confined to him, for almost every person who got out of the carriages at Leeds said the same thing, namely, "It was all his own fault." The person alluded to, after making this statement at the station, had gone over to Mr. Thackray, a clerk in the employ of the North Midland Company, and had told him the same thing, adding, that it served the man right, for he was half drunk—that he had upset a gig just before—that when he came to the Wakefield station, he insisted on smoking, but was prevented by the guard. This had also occurred in the carriage, for, though knowing that he had been forbidden to smoke in the station, the party began to smoke again in the carriage, but the guard stopped him. Then they began larking; the person who got hurt, knocked one of the others' hat off; and this person was making a dart at him to take his hat off, and shoved him against the door. That was the guard's statement when he arrived with the train; it was taken down at the time, and he gave his evidence most clearly, without at all varying from that statement upon cross-examination in Court.

Captain PORTER moved a vote of thanks to the Chairman and the Board of Directors, which was seconded by Mr. Marshall, and carried unanimously.

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RAILWAY SHARE-LISTS.

The London Prices are supplied by Mr. Wetenhall; the Liverpool by Mr. C. J. Townley; the Edinburgh (marked *) by Mr. R. Allan; and the Glasgow (marked †) by Mr. J. Watson.

Length Railw.	Miles opened	No. of shares	Am. of Share	Amt. paid up.	NAME OF COMPANY.	London. S.	M.	Tu.	W.	Th.	Fri.	Liverpool.
15	15	28000	25	25	Arbroath and Forfar	22*	..	..	..	..	..	..
7	7	2500	20	20	Aylesbury	..	..	..	..	..	..	..
....	....	680	25	25	Ballochney	..	80†	..	..	..	..	..
48½	48½	6300	100	100	Birmingham and Derby	..	..	..	..	..	..	..
—	—	6300	33⅓	25	Do. (*Thirds*) issued at 8½ dis.	..	..	..	..	..	..	..
55	55	9500	100	100	Birmingham and Gloucester	..	43	..	..	..	..	..
—	—	10000	17½	17½	Ditto (*New*) issued at 7½ dis.	..	..	..	..	..	..	..
10	10	7000	50	45	Bolton and Preston	..	..	..	..	..	..	..
25	25	6000	50	50	Brandling Junction	..	..	..	..	..	..	..
76	45	15000	100	70	Bristol and Exeter	44½	44½	..	45¼	45	..	..
27½	....	8000	50	24	Bristol and Gloucester	..	..	..	..	..	..	..
—	—	.....	....	2½	Ditto (*New*)	..	..	..	..	..	..	..
14½	14½	5000	50	50	Chester and Birkenhead	..	..	..	..	..	..	..
—	—	5000	25	20	Ditto (*New Shares*)	..	..	..	..	..	..	..
42	18	7500	100	80	Cheltenham and Gt. Western	..	..	..	..	..	..	..
36	36	3000	100	100	Clarence	..	..	..	..	..	..	..
32	....	6000	75	27½	Dublin and Drogheda	..	..	..	..	..	..	..
73½	....	8000	100	7½	Dublin and Kilkenny	..	..	..	..	..	..	..
6	6	2000	100	100	Dublin and Kingstown	..	..	..	..	..	..	..
....	16½	4000	25	25	Dundee and Arbroath	20*	20†	..	..	..	..	..
10½	10½	800	50	50	Dundee and Newtyle	..	..	..	..	..	..	..
....	....	800	100	100	Durham Junction	..	..	..	..	..	..	..
16	16	2040	50	50½	Durham and Sunderland	..	..	..	..	..	..	..
—	—	1020	30	30	Ditto (*New Shares*)	..	..	..	..	..	..	..
126	17½	64000	25	23	Eastern Counties'	8⅝	..	..	8⅝	..	8⅝	..
—	—	.....	....	6½	Ditto (*New*)	8	..	8¼	..	..	..	8
—	—	64000	8½	8½	Ditto (*Debentures*)	10½	10⅜	..	..	..	10⅜	10⅛
46	46	18000	50	50	Edinburgh and Glasgow	49¼	49½	49⅜	..	..	49⅛	48⅞
—	—	18000	12½	3	Ditto (*New*)	3⅛	3⅛	..	..	3⅛	3⅛	3⅛
....	....	1200	50	50	Edinburgh and Dalkeith	25*	..	..	..	..	..	..
....	....	1200	50	50	Ditto (*New Shares*)	54*	..	..	..	..	..	..
....	....	2000	25	25	Edin., Leith, & Dalkeith Br.	10*	..	..	..	..	..	..
....	....	5000	20	20	Edin., Leith, & Newhaven	..*	..	..	..	..	..	..
....	....	1960	25	25	Glasgow and Garnkirk	35*	35†	..	..	..	..	..
51	40	12500	50	50	Glasgow, Paisley, & Ayrshire	35*	35†	..	..	..	..	..
—	—	12500	12½	2½	Ditto (*Quarter*)	..	..	..	..	..	..	..
22½	22½	16000	25	25	Glasgow, Paisley, & Greenk.	18¼*	18*	..	..	..	..	..
83¾	83¾	10918	100	100	Grand Junction	..	..	..	..	..	..	..
—	—	10918	50	50	Ditto (*New Shares*)	..	..	..	..	..	..	..
—	—	5000	25	25	Ditto (*Quarter Shares*)	..	..	..	..	..	..	..
—	—	17627	25	10	Ditto (*Ditto*)	..	..	..	..	..	..	..
74	45	10000	100	100	Great North of England	..	..	..	..	..	..	..
118¼	118¼	25000	100	65	Great Western	85½	84	83¼	82⅞‡	82‡	..	..
—	—	25000	50	50	Ditto (*New Shares*)	60⅞	61	..	60¼‡	60‡	60‡	59½
—	—	37500	20	4	Ditto (*Fifths*)	7⅞	7⅞	7¼	7⅛‡	7⅛‡	..	7⅛
18	18	800	100	100	Hayle	..	..	..	..	..	..	..
31	31	8000	50	50	Hull & Sel., or Hull & Leeds J.	..	..	..	..	..	..	..
20½	20½	5000	50	47	Lancaster and Preston	..	..	..	..	..	..	29½
—	—	5000	37½	19	Ditto (*Three-quarter Shares*)	..	..	..	..	..	..	..
20	20	2100	100	100	Leeds and Selby	..	..	..	..	..	..	..
16	16	15000	50	50	Leicester and Swannington	..	..	..	..	..	..	..
—	—	800	50	50	Ditto (*New*)	..	..	..	..	..	..	..
31	31	5100	100	100	Liverpool and Manchester	..	..	..	..	..	..	..

Length Railw.	Miles opened	No. of shares	Am. of Share	Amt. paid up.	NAME OF COMPANY.	London. S.	M.	Tu.	W.	Th.	Fri.	Liverpool.
—	—	12021	25	25	Ditto (*Quarter Shares*)	..	..	..	..	..	..	4½
—	—	7968	50	50	Ditto (*New Half Shares*)	..	..	..	..	..	..	8½
17	17	2000	100	85	Llanelly Railway and Dock	..	..	..	..	..	..	..
112½	112½	25000	100	90	London and Birmingham	..	187	189	..	186	..	188
—	—	25000	25	25	Ditto (*Quarter Shares*)	..	..	..	..	48¾	49	48¾
—	—	31250	32	32	Ditto (*Third*)	..	61⅜	..	62	..	..	61¾
.....			32	2	Ditto (*New Shares*)	31¼	31½	..	..	..	..	31⅜
3⅜	3⅜	48000	avr.	16⅜	London and Blackwall	8⅜	7⅜	7⅜	7⅜	7⅜	7⅛	..
—	—	....	....	8½	Ditto (*New*)	..	..	..	..	..	..	..
56	56	36000	50	50	London and Brighton	33½	32⅝	33¼	33	33	33¼	32⅝
—	—	.....	....	10	Ditto (*Loan Notes*)	10½	..	..	..	10½	..	..
10½	10½	33000	avr.	13⅜	London and Croydon	..	..	..	..	..	..	..
3¾	3¾	43077	avr.	12¾	London and Greenwich	..	..	..	..	5	..	..
—	—	11136	avr.	18⅜	Ditto *Preference or Privilege*	..	17⅜	..	..	..	..	..
77	77	36000	avr.	38¼	London and South-Western	63	..	..	60½‡	60½‡	59½‡	..
—	—	4200	....	37½	Ditto (*New*)	..	..	..	..	..	..	..
50	50	13000	100	70	Manchester and Leeds	73½	..	72	..	..	..	..
—	—	13000	50	30	Ditto (*New Shares*)	..	..	..	..	..	..	34
—	—	19500	25	2	Ditto (*Quarter Shares*)	..	..	..	..	..	..	..
10	10	6201	125½	93	Manchester, Bolton, & Bury	..	..	..	..	..	..	..
40	31	30000	70	40	Manchester and Birmingham	..	..	..	..	..	..	..
40	7	7000	100	82½	Manchester and Sheffield	..	..	..	..	..	..	..
28	7	4000	50	47	Maryport and Carlisle	..	..	..	..	..	..	..
57	57	10000	100	100	Midland Counties	63	62⅜	..	..	..	..	..
—	—	10000	25	15	Do. (*Quarter*) issued at 10 dis.	..	..	..	..	..	..	15⅛
....	....	1940	25	25	Monkland and Kirkintilloch	..	55†	..	..	..	..	..
61	61	3000	100	100	Newcastle and Carlisle	..	..	..	..	..	..	..
—	—	3600	25	25	Ditto (*Quarter Shares*)	..	..	..	..	..	..	..
7	7	2400	50	45	Newcastle and N. Shields	..	..	..	..	..	..	..
72⅞	72⅞	15000	100	100	North Midland	58	57⅞	59	..	..	58½	..
—	—	15000	50	45	Do. (*Half*) issued at 10 dis.	..	28¾	..	28½	..	28½	28⅜
—	—	22500	33⅓	33⅓	Do. (*Thirds*) issued at 11⅓ dis.	..	..	19½	..	..	..	..
32½	32½	14400	50	45	Northern and Eastern	..	..	..	..	..	..	..
22	22	6329	75	75	North Union	..	..	..	..	..	..	..
....	....	72000	20	18	Paris and Rouen	..	..	19	..	..	18½	..
19	19	2600	50	50	Preston and Wyre	..	..	..	..	..	..	..
—	—	3200	25	25	Ditto (*New Shares*)	..	..	..	..	..	..	..
183	5½	4000	25	25	Sheffield and Rotherham	..	..	..	..	..	..	..
91½	25	2000	100	100	Stockton and Darlington	..	..	..	..	..	..	..
26½	—	1000	50	50	Ditto (*Half Shares*)	..	..	..	..	..	..	..
—	—	800	12½	7½	Ditto (*New*)	..	..	..	..	..	..	..
87	40	28000	50	50	South-Eastern and Dover	..	..	..	22	22	..	..
19	19	2600	50	10	Ditto (*Scrip*) issued at 25 dis.	6⅜	..	6½	6½	..	6¼	6
34	34	1500	10	10	Stanhope and Tyne	..	..	..	..	..	..	..
8⅜	8½	1200	50	50	Stockton and Hartlepool	..	..	..	..	..	..	..
30	30	3000	100	100	Taff Vale	..	..	..	..	..	..	..
—	—	660	25	12½	Ditto (*New*)	..	..	..	..	..	..	..
15½	....	9000	50	7½	Thames Haven	..	..	..	..	..	..	..
....	24	12000	50	25	Ulster	..	..	..	..	..	..	..
....	....	7500	20	20	West London	..	..	..	..	..	..	..
.....	.....	.....	....	25	Wishaw and Coltness	37*	36½†	..	..	..	..	..
27	27	6700	50	50	York and North Midland	89	..	91	91	90	..	..
—	—	6700	25	20	Ditto (*New*) [‡ Ex. Div.]	..	..	..	..	36½	..	..

OFFICIAL RAILWAY TRAFFIC RETURNS.

Total amount authorized to be raised by Shares and Loans.	Total amount expended to dates of latest Balance Sheets.	Last dividend at per cent. per annum.	NAME OF RAILWAY. Thus (*) marked carry no heavy goods; and thus (†) do not run trains on Sundays.	Length opened.	Week ending	Number of Passengers.	Receipts. Passengers, Parcels, &c.	Goods, Cattle, &c.	Total.	Mile per Day.	Mile per Week.	For nearest corresponding Week of 1841.	Length then opened.	Index No.
£160,000 0 0	£136,705 9 8½	£3 10 0	†Arbroath and Forfar	15	Aug. 27	2,154½	£84 12 9	£84 12 4	£169 5 1½	£1 17 7½	£11 5 8	£205 17 9	15	1
1,056,666 0 0	1,113,481 11 0	1 4 0	Birm. & Derby Junct.	48¼	Aug. 27	..	953 7 7	381 18 0	1,335 5 7	3 18 7½	27 10 6¼	1,414 0 4	38½	2
1,441,666 0 0	1,438,370 13 6	....	Birm. & Gloucester	55	Aug. 27	6,520	1,535 7 11	269 10 9	1,804 18 8	4 13 9	32 16 4¼	2,016 2 2	53	3
450,000 0 0	434,823 16 2	4 10 0	Brandling Junction	25	Aug. 27	11,177	406 13 1	474 19 5	881 12 6	4 16 2	33 13 3¼	....	..	4
499,999 0 0	456,663 10 1	2 0 0	Chester & Birkenhead	14½	Aug. 26	5,311	565 1 3	44 9 5	549 10 8	5 8 3¼	37 17 11½	677 11 0	..	5
370,000 0 0	340,262 4 4	5 0 0	†Dublin & Kingstown	6	Aug. 30	45,767	....	....	1,020 13 3	24 6 0¼	170 2 2½	1,160 16 2	6	6
140,000 0 0	143,552 5 8	5 0 0	†Dundee & Arbroath	16½	Aug. 28	8,045½	259 12 11	48 5 11	307 18 10½	3 1 3¼	18 7 8¼	393 5 9¼	16½	7
2,133,333 0 0	1,888,242 4 11	1 19 0	*Eastern Counties'	17½	Aug. 28	17,107	....	....	1,080 11 9	8 14 9¼	61 3 6¾	980 10 11	17¼	8
.....	1,383,077 5 5	5 0 0	Edinburgh & Glasgow	46	Aug. 27	12,245	1,704 4 3	312 19 5	2,017 3 8	6 5 7¾	43 19 7¼	....	..	9
833,000 0 0	930,435 11 3	3 10 0	†Glas., Paisley, & Ayr	40	Aug. 27	17,117	877 19 2	284 14 4	1,162 12 6	4 16 10½	29 1 3	1,357 1 1	40	10
709,116 5 3	709,116 5 3	1 0 0	†Glas., Pais., & Green.	22½	Aug. 27	26,827	825 1 4	209 10 8	1,034 12 0	7 16 7½	45 19 9	1,133 1 11	22½	11
1,957,800 0 0	2,280,590 3 0	10 0 0	Grand Junction	83¾	Aug. 27	..	6,203 4 1	1,204 12 9	7,407 16 10	7 17 0¾	54 19 6¾	9,791 3 4	83	12
1,000,000 0 0	1,201,670 12 8	2 10 0	Great North of England	45	Aug. 27	..	1,160 7 6	409 0 0	1,569 7 6	4 19 7½	34 17 6	1,586 7 6	45	13
6,463,513 17 11	6,435,671 9 3	6 0 0	Great Western	181¼	Aug. 28	36,904	12,587 4 8	1,749 12 2	14,336 16 10	10 10 2¾	73 11 7¾	14,648 9 7	169	14
96,000 0 0	125,000 0 0	....	Hayle	18	Aug. 13	..	....	....	228 14 8	2 2 4	12 14 2	211 4 8	18	15
533,333 0 0	634,994 1 4	3 0 0	Hull & Selby	31	Aug. 27	4,965	583 9 6	463 6 3	1,046 15 9	4 17 10¾	33 15 4	1,012 3 4	31	16
488,000 0 0	435,399 1 2½	3 0 0	Lancaster & Preston	20½	Aug. 27	1 954	461 19 9	25 3 5	487 3 2	3 7 10¾	23 15 3¼	598 4 4	20½	17
1,832,375 0 0	1,515,255 3 6	10 0 0	Liverpool & Manchester	31	Aug. 26	..	....	....	4,229 8 7	19 19 0½	139 13 2	5,981 4 4	31	18
5,750,000 0 0	5,867,504 1 10	10 0 0	London & Birmingham	112½	Aug. 27	..	12,692 10 1	3,027 8 6	15,719 18 7	18 15 10	131 10 11½	18,214 4 9	112½	19
1,000,000 0 0	1,142,532 11 2	....	London & Blackwall	3¾	Sept. 1	64,446	....	....	1,234 11 5	47 0 7½	329 4 4¾	1,268 10 6	3¾	20
2,400,000 0 0	2,473,378 18 6	2 0 0	London & Brighton	56	Aug. 27	13,670	3,949 13 8	451 12 8	4,401 6 4	11 4 6½	78 11 10¾	2,308 0 11	32½	21
741,000 0 0	637,875 10 2	3 6 8	London & Croydon	10½	Aug. 30	6,784	366 19 5	11 4 10	378 4 3	5 3 10½	36 0 4¾	811 3 2	10½	22
993,300 0 0	966,239 4 2	0 12 0	London & Greenwich	3¾	Sept. 1	..	....	....	756 5 0	28 17 7½	201 13 6¼	1,003 11 10	3¾	23
2,540,100 0 0	2,420,172 19 11	7 14 3	London & South-West	92½	Aug. 29	..	6,828 0 10	725 10 1	7,553 10 11	11 12 8	81 8 9¼	7,442 8 6	77	24
2,800,000 0 0	1,515,945 2 1	....	Manchester & Birm.	31	Aug. 27	..	1,471 0 11	377 10 5	1,848 11 4	8 10 4½	59 12 7¾	356 9 0	5	25
778,116 16 8	777,956 13 2	3 2 0	Manchester & Bolton	10	Aug. 25	..	333 10 9	181 12 1	515 2 10	7 10 0¼	51 10 3¾	613 8 11	10	26
3,249,000 0 0	2,913,110 1 11	5 10 0	Manchester and Leeds	50	Aug. 27	..	2,556 10 1	1,781 17 0	4,338 7 1	12 7 10¾	86 15 4	5,067 0 0	50	27
1,533,000 0 0	1,679,959 1 2	3 0 0	Midland Counties'	57	Aug. 27	9,146½	1,694 19 1	978 14 9	2,673 13 11	6 14 0	46 18 1½	2,927 6 7	57	28
950,000 0 0	....	6 0 0	Newcastle & Carlisle	61	....	..	....	....	....	....	....	....	61	29
320,000 0 0	232,077 10 2	6 0 0	Newcastle & N. Shields	7	Aug. 25	17,206	401 9 5	34 12 4	436 1 9	8 17 11	62 5 11	454 1 7	7	30
3,850,000 0 0	3,230,169 14 2	2 0 0	North Midland	72¾	Aug. 27	..	3,116 15 11	1,270 18 4	4,387 14 3	8 14 1¼	60 18 9¾	4,895 15 3	72¾	31
730,000 0 0	612,829 10 0	6 13 4	North Union	22	Aug. 26	4,026	974 17 9	177 15 11	1,152 13 8	7 9 8½	52 7 10½	1,428 11 4	22	32
720,000 0 0	874,278 19 3	4 9 0	Northern & Eastern	32½	Aug. 28	8,410	....	....	1,279 18 4	5 13 2¼	39 12 6	1,040 5 11	19	33
533,000 0 0	317,695 0 8	4 0 0	Preston & Wyre	19	Aug. 27	2,449	296 12 1	40 12 0	337 10 1	2 10 9	17 15 3	635 1 3	19	34
933,000 0 0	251,527 0 0	....	Sheffield & Manchester	7	Aug. 27	4,964	180 15 9	....	....	3 13 9½	25 16 6	....	..	35
3,036,600 0 0	1,075,468 5 4	....	South-Eastern	40	Sept. 1	3,662½	954 3 9	9 7 7	963 11 4	3 8 2	23 17 1	....	..	36
620,000 0 0	539,723 7 10	2 16 0	Taff Vale	30	Aug. 27	1,634	128 12 8	684 2 7	812 15 3	3 17 4¾	27 1 10	....	..	37
600,000 0 0	300,264 11 3	4 0 0	Ulster	24	Aug. 28	8,875	316 18 10	65 12 0	382 10 13	2 5 6¼	15 18 9¼	179 8 10	8	38
669,999 0 0	631,941 6 0	10 0 0	York & North Midland	27	Aug. 27	11700¼	1,871 11 10	390 15 4	2,262 7 2	11 19 4¾	83 15 9¾	2,006 6 7	23	39
....	....	....	....	..	....	..	For Notes	see next	Page.	....	....	....	..	..

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NOTES TO THE TRAFFIC TABLE,
(on the opposite page.)

3. Main line, 53 miles; Tewkesbury branch, 2. — Total length, 55 miles.

4. The total length of line and branches is 25 miles:—15 miles of passenger and general traffic, and 10 miles of coal traffic alone. The Company are now before Parliament for power to raise the capital to 500,000*l.*

8. Receipts include the Northern and Eastern toll, &c.

12. Capital of 1,957,800*l.* is exclusive of the Chester and Crewe line, which cost 458,333*l.* The receipts include those derived from the use of the Liverpool and Manchester and Chester and Crewe lines, 31 miles and 20 miles. The divisor employed to ascertain the daily receipts per mile is therefore 134½ (83½+31+20.) The Company do not now carry goods to Manchester.

14. The receipts include those derived from the Cheltenham and Exeter lines; the former opened for 18 miles, and the latter for 45. The divisor employed to ascertain the daily receipts per mile is therefore 181¼ (118¼+18+45.) The *rent* of the branch lines is together about 1,163*l.* per week. There is likewise a *toll* payable to the Exeter Company of a farthing per passenger and per ton of goods per mile travelled.

15. The dividends have been hitherto (up to 31st December, 1841) appropriated to completing the line and works.

17. The 25*l.* 3s. 5d. from goods, &c. is for toll only.

18. Ten per cent. is the maximum dividend allowed by the Company's Act.

19. Deduct from receipts 48*l.* 1s. 6d. for weekly rent of Aylesbury line. The dividend is *nominally* at the rate of 10*l.* per cent., but to the original shareholders it is equal to upwards of 11*l.* per cent., as the dividend on the original shares is paid upon 100*l.*, although only 90*l.* has been called for. In calculating the receipts per mile, the seven miles of the Aylesbury line are included.

20. At the last meeting no dividend was declared, the disposable balance from the previous six months' working being only 1,472*l.* 10s. 9d.

21. The length stated includes the Shoreham branch. The Croydon and Greenwich tolls are not deducted from the amount stated in the Table. The traffic of the six months produced 63,326*l.*, and there was a balance from the previous half-year of 12,479*l.* Out of these two amounts combined, the dividend (after making certain deductions) was paid.

22. The capital of 741,000*l.* includes the new capital for London and Brighton station. The amount in the Table does not include the Toll from the Brighton Company. The sum applicable to the purpose of the dividend declared on the 10th of March, was 11,125*l.*, of which amount 10,051*l.* 17s. 1½d. had been earned prior to July 31st, 1841.

23. Capital of 993,300*l* includes new capital for widening the line, &c. The dividend of 7s. 6d. per cent. does not refer to the preference shares on which 5 per cent. is guaranteed. The amount in the Table includes the receipts from the footpath, but is exclusive of the Brighton, Croydon, and Dover toll.

24. Capital includes that provided for the Gosport branch, out of which 5 per cent. is paid to the Gosport shareholders, but the dividend is on the capital invested in the main line only, and is calculated on the money actually paid up, a portion of the shares having been issued at 50 per cent. discount. The Gosport branch is included in the length stated.

25. Including Toll, &c., from Sheffield Company, and after deducting omnibus charges, &c., and subject to payments to the Grand Junction Company.

26. Canal cost, 100,000*l.*; railway, 672,165*l.* 16s. 1d. The receipts given are however those from the railway only.

27. The 4,338*l.* 7s. 1d. are the receipts after deducting omnibus charges, and payments to other Companies.

28. The receipts for goods, &c., include, horses, 30*l.* 7s. 6d.; carriages, 61*l.* 4s. 0d.; dogs, 6*l.* 2s. 0d.; parcels, 268*l.* 9s. 1½d.; cattle, 26*l.* 8s. 0d.; corn, 12*l.* 4s. 2d.; heavy goods, 439*l.* 1s. 10d.; coal and lime, 134*l.* 18s. 2d. —Total, 978*l.* 14s. 9½d.

31. The 3,850,000*l.* is the *nominal* capital on which dividends have to be paid; the amount actually raised is 3,000,000*l.* The details of the receipts are as follows—Passengers, 2,659*l.* 10s. 8d.; carriages and horses, 178*l.* 5s. 10d.; parcels, 228*l.* 13s. 8d.; mails, 50*l.* 5s. 9d.; merchandise, 914*l.* 5s. 9d.; minerals, 341*l.* 14s. 1d.; cattle, 1*l.* 18s. 6d. — Total, 4,387*l.* 14s. 3d.; including North Midland proportion of Manchester and Leeds traffic, and amount received from Sheffield and Rotherham Company.

32. The receipts are after deduction of Liverpool and Manchester toll.

33. The returns are subject to the deduction of rent to the Eastern Counties' Company (about 134*l.* weekly), and to a toll of 4d. on such portion of the passengers as pass over their railway. The 32¼ miles stated as being open for traffic, include the portion of the Eastern Counties' line passed over by this Company.

34. The capital of 538,000*l.* includes that provided for harbour and works as well as railway. The dividend is for a year (since opening of line).

35. The returns are inclusive of Manchester and Birmingham toll.

37. The length stated includes branches.

39. The traffic stated does not include the Leeds and Selby.

TRAFFIC OMITTED.

Dundee and Arbroath Railway.—*Week ending August* 21—*Receipt from passengers (No. 8,579), 269l. 3s. 5d.; goods (207¾ tons), 43l. 18s. 1½d.; parcels, 12l. 16s. 8½d.; total, 325l. 18s. 3d.*

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TO CORRESPONDENTS.

Ashburton.—*We would not, were we in our correspondent's position, sell out* either *stock. If he* MUST *sell—necessity having no law—we would recommend him to dispose of the shares in the older of the two lines. As usual, we must guard ourselves against giving any but general advice. Our correspondents must judge for themselves.*

Birmingham and Gloucester Railway.—A Shareholder *has evidently addressed his communication to a different journal from that which he intended. Vague charges will not suit us.*

The correspondent with the Greek signature should write personally to Captain Beauclerc. Our own opinion certainly agrees with that of our correspondent, that the gallant Director demeans himself by corresponding with parties who step so far out of their way to attack and vilify him.

J. W. *(Lime-street).—The shareholders of the Clarence Railway cannot, of course, be held liable for more than the amount of their shares. If, however, a new Act should be obtained, it would be for the original proprietors to consider how far it might be for their advantage to place the undertaking on a better footing by creating new shares. Matters can scarcely be worse; they may be better by such an arrangement. We think, however, that reform in the Direction of the Company is very much wanted. Perhaps we may hereafter advert more fully to this subject.*

W. B.—*We do not think the act referred to was imprudent, looking at the undertaking as* an investment. *If not compelled to do so, we think he ought not to sell just now.*

Traveller's *note shall be handed over to the authorities.*

Brighton Railway.—*If, as* One in the Secret *asserts, the Directors of the Brighton Railway make a point of circulating gratuitously among the proprietors copies of newspapers containing unscrupulous articles in defence of their official conduct, it concerns not us. Those who would offer, and they who would accept, such patronage are well matched. Whether the proprietors generally will chuse to be at the cost of these gratis issues, it is for* them *to determine. We should think there were three or four members at the Board who would not consent to saddle the Company with such a charge. If individual Directors please thus to expend their own money, no one has a right to quarrel with their judgment or their taste*

Hall's Smoke Consuming Apparatus.—*Mr. Eaton is informed that all further communications on this subject must appear in our advertising columns.*

Northern and Eastern Railway.—Your Fellow Sufferer *came too late.*

Edinburgh and Glasgow Railway.—*An addition to the advertisement relative to the second call on new stock was sent to us after that part of our paper in which it appears had gone to press. The addition is as follows:— "The proprietors will please observe that the receipt for the second and subsequent calls must be given by the bankers on the scrip—no other evidence of payment being admissible."*

Railway Communication with Scotland —*We have received a copy of Mr. Locke's Report on the Caledonian Railway, but at too late a period of the week to admit of even a glance at it.*

Received—A Shareholder *(Great North of England), and* A Shareholder *(Great Western), &c. &c. These letters shall not be lost sight of.*

We are much obliged to Mr. P. W. Dixon; it is impossible to avoid error in every instance of calls, amounts expended, &c., but we are always happy to be set right

We issue to day two sheets, whereby we have been enabled to give full details of several very important meetings. We do not anticipate the necessity of any further extra issue during the current year.

THE RAILWAY JOURNALS.

The Stamp Returns for the nine months ending the 31st of March last (published by order of the House of Commons), show the following results:—

RAILWAY TIMES	**113,374**
Railway Magazine	50,500

The total number of Supplement stamps (for Double Numbers) used by the *Railway Times*, during the above period, was 10,874, thus showing the ordinary circulation of the *Railway Times* to be more than double that of its contemporary.

THE RAILWAY TIMES.

SATURDAY, SEPTEMBER 3, 1842.

THE metropolitan railway meetings of the week have possessed very considerable interest, and will be found fully reported in other parts of our present paper.

The meeting of the SOUTH-WESTERN COMPANY, on Saturday, passed off very peaceably—a rare occurrence now-a-days. The previous rate of dividend was declared, or rather there was a slight augmentation to the extent of the Income Tax charge. It will be seen that the mode of paying this tax elicited an incidental discussion, in the course of which it was stated that the Great Western Company pursued a somewhat different plan from most other Companies, inasmuch as they had deducted the amount of tax from the dividend of every individual proprietor, instead of paying, as in the South-Western and most other instances, the tax in gross from some surplus balance. We certainly think the Great Western method is the proper one to be adopted. Observe how the other system operates. Every proprietor whose net income does not amount to 150*l.* per annum is, it was mentioned at the meeting, entitled, on application to the assessor of his district, to receive back the amount of tax calculated on his proportion of the dividend. Now, suppose A to hold 100, and B 99, shares in the South-Western Railway, and neither to have any other means of living. The dividend of 30s. a share will produce to A 150*l.*, and to B 148*l.* 10s. A immediately becomes liable to the Income Tax. B is exempt, and having gone through the requisite forms before the Tax Commissioners, is entitled to receive back 10½d. per share, or about 4*l.* 6s. Thus, from his 99 shares, B gets from the Railway Company 148*l.* 10s., and 4*l.* 6s. from the Tax Commissioners — making his total dividend about 152*l.* 16s.; while A, from 100 shares, has only 150*l.* This is an extreme case, but it shows how the plan usually adopted will operate in practice, and must ever operate, while the tax is paid out of any surplus fund, or in any way except by making the proper statutory deduction on every separate dividend warrant.

It will be seen that allusion was made at the South-Western meeting to the non-existence of a depreciation fund on that line. The Directors appear to be divided in opinion as to the policy of establishing such fund, although perhaps, after all, the difference would disappear if there were any surplus balance which, after keeping up the customary dividend, might be so appropriated. We have no doubt that the further development of the resources of the line, more especially in connection with the approaching completion of the Southampton Docks, will accomplish this desideratum.

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Altogether the position and prospects of the line are very satisfactory. High praise was paid at the meeting to the regularity with which the trains now work, but not higher than is deserved. The contrast with the earlier experience of this railway is most marked and pleasing, and we trust that the character which the establishment now possesses will long be maintained.

The BLACKWALL meeting on Tuesday was of a very different complexion. There was not only no dividend—a circumstance sufficient of itself to put the proprietors out of humour—but the indications of unnecessary, not to say lavish, expenditure shown in the accounts, and confirmed by the questions put with so much propriety by several of the shareholders, tended not a little to excite dissent and murmuring. We give the Chairman full credit for the clear and candid manner in which (as he always does) he answered the questions put to him, but we cannot say that to our mind he succeeded in showing that the Board had done everything in their power to promote economy in the concern. Take for example the bills of the Solicitors. Can any thing be more outrageous than law charges of one kind or another to the amount of nearly 60,000*l.* in four or five years, on a railway of less than four miles in length, and, moreover, *with a twelvemonth's bill yet undelivered!* Pretty pickings there must have been here! Most farcical it was to refer the bills of one lawyer to the scrutiny of another. It is not only that, according to the very apposite proverb quoted by Mr. BIGG, "Dog don't eat dog," but how could Mr. MAYNARD or Mr. CROWDER know whether Mr. PEARCE and Mr. TYERMAN had or had not *made* work for themselves—how could they know that half the business done, and for which the charges were no doubt "professional" enough, might not have been avoided? It was the duty of the Directors to have seen to these matters at the time, but while they allow lawyers' bills to stand over for upwards of twelve months, without even being rendered, it is utterly impossible that they can have any efficient check upon the charges ultimately sent in. We wish some of the proprietors had brought forward a motion that the whole of the liabilities in this respect, and in every other respect, should be set forth at the next meeting, up to the very morning of that meeting. We do not like the system of credit, to which it appears not only the Solicitors but the Contractors of the Blackwall Company have "generously" agreed. Such generosity usually takes with it its own reward.

The Company are, it seems, about to raise the fares on the railway. We greatly doubt the policy of the addition of 2d. That it will materially affect the traffic of the river from Blackwall to Greenwich, Gravesend, and other of the nearer spots of attraction, there can be no doubt. The proprietors, however, seem content to make the experiment, and we sincerely hope it will succeed.

Of the steam-boat discussion we have spoken in another article. On this point our opinions differ very materially from the sentiments expressed by most of the gentlemen who addressed the meeting. On the cultivation of the steam-boat traffic rests their future prosperity.

We do not wish to say much with respect to the resignation of Mr. GEORGE RENNIE, and the subsequent efforts to re-appoint that gentleman to a seat at the Board. We entertain great respect for the ability and integrity of Mr. RENNIE, but we doubt extremely whether the course which he has pursued in this matter will redound to his credit. We hate all sham resignations. If Mr. RENNIE thought that by remaining at the Board he could be useful to his co-proprietors, who in so flattering a manner placed him there, he ought not to have retired, however distasteful to himself personally the office might have been. If he found that he could be of no use, he should at once and for ever have released himself from official responsibility. There should have been no coquetting with the Directorship, "letting I cannot, wait upon I would." Could Mr. RENNIE hope that if he were *thrust* back upon his colleagues, his own comfort or theirs would be promoted, or his usefulness increased? We regret that Mr. RENNIE was so ill-advised as to resign, or resigning, that he did not do so absolutely and unconditionally. The proprietors may nevertheless gain by Mr. RENNIE's loss of the election, for as Mr. LEVY remarked, Mr. RENNIE can, in opposition, look with better effect after the Directors, than if he himself held a seat at the Board.

Gloomy as are the immediate prospects of the Blackwall Railway, we do not despair of its ultimate success. The fallacy of engineering estimates, not only as to the cost of construction, but with respect to the current expenditure in working, has as usual given the proprietors occasion to despond, but with care and economy in future operations, we hope and believe that, even yet, the line will produce a fair return on the capital embarked in its formation.

The EASTERN COUNTIES' meeting was, as we announced last week, one of mere form, and stands adjourned to the 1st of October, by which day it is confidently said the whole line to Colchester will be ready for opening. We trust that this expectation will be realised. Never were works prosecuted with more vigour than those of the Eastern Counties' Railway have been during the last 12 months, and the progress which has been made, to say nothing of the admirable manner in which the works have throughout been executed, gives proof of what Mr. BRAITHWAITE, the able Engineer of the Company, could and would have effected, had he, like many other Engineers, been fortunate enough to be backed by an abundance of pecuniary means. We rejoice to find that this undertaking is rapidly attracting the notice of investors. We are satisfied that as now conducted it will prove one of the best speculations of the day. We entered at some length into this subject last week, and shall have something further to say respecting it when the line shall have opened throughout.

The AYLESBURY RAILWAY COMPANY, at their meeting on Monday, took the very unusual step of foregoing a half-year's dividend in order to clear off the outstanding debts of the Company. In this respect, we think, they acted with much discretion. Better by far to make a temporary sacrifice than entail a permanent burden on the concern. We quite concur in the suggestions that were thrown out by one of the most extensive and most intelligent shareholders (Mr. CAZENOVE), relative to the sale outright of the line to the London and Birmingham Company. It is quite evident that none but the Birmingham Company can work the branch line except at a loss (even *they* do not, it seems, realise a profit), and it is wholly needless that there should be kept up even the most economical establishment to receive money with one hand as rent, and pay it as dividend with the other. Let the line be disposed of at once if the Birmingham Company feel inclined to purchase. We believe the Aylesbury Railway originated rather in a desire to promote local accommodation than in the hope of direct pecuniary profit, and so far it has, we are given to understand, answered the expectations of its promoters.

THE "Steam-boat question" has within the last eight days been discussed at two different meetings (different in more respects than one) of railway proprietors, namely, the South-Western and Blackwall.

It is admitted on all hands—indeed it has never been called in question—that Railway Directors have no legal power to embark any portion of the capital raised by virtue of their Acts of Incorporation in the promotion of steam-boat or other similar speculations, however likely these speculations may be to conduce to the prosperity of the parent undertaking. But although there may be no legal authority for even a desirable and profitable diversion of a Railway Company's funds, *as a Company*, it does not follow that it may not be very much for the interest of the proprietors, as individuals, to patronise and foster, in the most direct way possible, every feasible scheme of the kind. The Blackwall and South-Western steamers are cases in point.

Look at the present position of the Blackwall Railway. With the exception of the West India Docks, from which very considerable traffic is, or will be, drawn, there is not, from the further terminus, nor at any intermediate part of the line, much business traffic to be expected. The main hope of the proprietors for a return on the capital embarked must rest, therefore, on the attractions and accommodation which the railway holds out to pleasure passengers. Its position, with respect to the Thames, presented from the first an ample field for cultivating this pleasure traffic; but it was soon found, that so powerful were the interests opposed to the railway, and so difficult the diversion of the river trade from its accustomed channel, that the line offered its facilities in vain. Under these circumstances, the Directors, with a spirit which does them the highest credit, undertook, upon their own responsibility, and from their own means, to construct a certain number of steam-boats to ply from the terminus of the railway—thus not only affording to the public increased means of accommodation, but unquestionably attracting other steam-vessels to the same spot; for there can, we think, be no doubt, that if the Directors had not taken this decided step, the owners of the then existing boats, and of the wharfs and landing-places higher up the stream, would have continued to pass the Brunswick Pier as before. What has been the reward of these Directors? Have they received the thanks of their constituents for the foresight which planned, and the zeal which carried out, the scheme? Far from it. The proprietors seem well-disposed enough to participate in the benefits which these boats have brought to the railway, but the moment a hint is given that, in the event of the failure of the steam-boat speculation, an appeal may possibly be made to those who have shared in the profit to bear a share in the loss, most anxious are they to repudiate all connection with the scheme; nay, they scruple not (some of them at least) to insinuate charges against the integrity and fair-dealing of the Directors! Is this manly—is it just? We think not, and we should have a much better opinion of those who are loudest in their condemnation of any formal connection

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between the railway and the river, if they would stand forward as Mr. Levy did at the meeting, and while expressing their dislike to steam-boat speculations generally, offer, should occasion require, to bear a portion of that burden which was self-imposed by the Directors for their mutual benefit. We are glad to find that there is not much chance that any appeal for aid will be made to the Blackwall Company in respect of these steam-boats, but if there should, sure we are that the proprietors would, individually and collectively, be disgraced for ever, if they allowed the Directors alone to incur loss in such a cause.

We need scarcely say, that we are not the advocates of unnecessary expenditure on the part of Railway Boards, nor would we encourage them in prosecuting doubtful schemes in connection with their Act-of-Parliament speculations. Nevertheless, we cannot but think that there is a great deal of very needless squeamishness displayed on such points as these Blackwall steam-vessels. Let the principle be carried out, and see how it will operate. It was explained by Mr. Crawshay, at a recent meeting of the Northern and Eastern Company, that many sums of 10*l.* a month had been paid to coach proprietors to induce them to bring their vehicles upon that line immediately after it opened, and the practice was said to be general. It is well known, too, that many Companies are compelled to pay hard cash to omnibus proprietors to secure accommodation for passengers by the trains. Is the appropriation of the money of the railway proprietors to the keeping up or putting down of stage-coaches and omnibuses legal? If so, why may not the same money be expended in securing the co-operation of steam-boats? Do the anti-steam-boat sticklers say a word in reprobation of this kindred "misappropriation" of the Companies' funds? No; the Directors are complimented for their zeal in attracting traffic to the railway, and all passes off, not only without protests such as were so plentifully made at Tuesday's meeting, but with the utmost possible harmony.

The case of the South-Western steam-boats is somewhat different from the Blackwall. The prosperity of the South-Western Railway is not by any means so dependent upon ultra-terminal traffic as is that of the Blackwall; and in truth, we do not think that the establishment of even the most efficient steam communication between Southampton and Havre can permanently augment the receipts of the former railway. Doubtless for a time, and until other railways beyond the Channel are in as forward a state as the Paris and Rouen line, with its extension, may shortly be expected to be, a good deal of the French trade may be secured; and so unobjectionable in every respect is the scheme put forth for the establishing of steam communication between these points—so little risk is incurred—that we cannot doubt that the South-Western Railway proprietors will give the experiment a fair trial. The able Chairman and Deputy-Chairman of the Board, and their colleagues generally, prove so strongly how highly they think of the project, that we do not anticipate the smallest difficulty in the speedy completion of the scheme laid before the meeting on Saturday last.

The article which we published in our number of the 13th August, with reference to the South-Eastern Railway, having attracted considerable attention, we proceed to lay before our readers a table of the distances of the principal places to the north and south of the line, whence the traffic which we anticipated in the article alluded to must eventually flow to this railway, will arise. It has been urged, that as the Brighton Company have a station at Reigate, and as they have failed to obtain the Dorking and East Grinstead traffic, though their line has been open for 15 months, it is rather too much to expect that the Dover Company should attain that which their neighbours have not succeeded in securing. To this objection there are two answers:—1st, The high rate of fare as respects both those places, (the Brighton Redhill station being the railway point for the former, and the Three Bridges station for the latter,) which has always existed on the Brighton line, and, until last Wednesday, when the low fares came into operation, did exist from the Reigate and Godstone station of the South-Eastern line. 2nd, That the Brighton Redhill station was, and must ever remain, as compared to the Dover Reigate station, comparatively of an unapproachable character, in consequence of the very steep hill which lies at the back of the Somers' Arms Inn, and which every vehicle from and to Reigate has to surmount, but which, from the South-Eastern Company having completed a new approach to their station through Lady Warwick's property, is avoided, making, we are informed, a difference in draft alone, independent of distance, of one horse in a load in favour of the latter Company's station. The low fares, the saving in time, and the fact just referred to, will doubtless decide the Dorking question in favour of the Dover line. A person can be taken up at Dorking and put down at Charing Cross, or in the City, as a third-class passenger, for 3s., in 2¼ hours, against the charge, by road, of 5s.—exclusive of gratuity to the coachman—and 2¾ hours in time.

The East Grinstead traffic is an example of the impolicy of high fares. To get to London by road, the coaches pass under the railway where the line crosses the Godstone turnpike-road, and yet all the comforts of railway travelling could not divert it. The fate of that source of traffic is now, however, by the wise policy of low fares, indubitably and for ever sealed. The traffic from Westerham has already taken the turn, one omnibus running twice a day to the Edenbridge station, to the great advantage of the spirited proprietors, and the accommodation of the whole of that populous district.

The remarks made with regard to Dorking apply with greater force to Sevenoaks, where the road conveyances have to encounter the steepest hills of that hilly district, and are dependant for the continuance of their present prices on the same cause as that alluded to in our previous article as respected the Maidstone traffic to Gravesend, namely, that the full loads the coaches carried alone enabled them to run at low fares. Any portion of this traffic being diverted, the parties will either raise their fares, or the public must change their route from the river to the rail. The outside fare by coach between the Maidstone-road station and Maidstone is, we understand, settled at 1s.; the fare, third-class to New Cross, is 2s. 6d., and the omnibus fare thence 6d., so that a person will be able to pass from Maidstone to Charing Cross or the City, getting out at New Cross, with all the certainty of railway conveyance and its well organized adjuncts, for the very small cost of 4s., thereby beating untaxed steam upon the river both in time, as we before proved, and in price.

Dover in relation to the metropolis begins now to look like an approachable place, being, as the subjoined table shows, distant but 36 miles from Headcorn. Whether the latter is a place to and from which it is possible to work the Dover traffic we are not sufficiently acquainted with the country to say, but if it be, then it is clear that a very considerable saving in time, if not in expense, may be made in the journey to that place—bringing it in fact within the same distance as Brighton was before the railway opened. If it be not practicable, from local difficulties, for the Dover traffic to take to the rail, this comfort is at all events in store—that in a few months Ashford will be reached, when that and the Canterbury traffic must inevitably take the route which the public have patronised and will continue to patronise, so long as its superiority remains indisputable.

The following is the table before referred to:—

	MILES.
Reigate Station to—	
Reigate	2
Dorking	8
Nutfield	1¾
Bletchingley	2¼
Godstone Station to—	
Godstone	2
Oxted	5
Limpsfield	6¼
East Grinstead	8
Edenbridge Station to—	
Westerham	4¼
Brastead	6¼
Sundridge	8
Edenbridge	1
Hartfield	8
Penshurst Station to—	
Penshurst	2
Groombridge	6
Sevenoaks	6
Tunbridge Station to—	
Hadlow	3¼
Mereworth	7
Wateringbury	9
Teston	10
Barming	12
Maidstone	14
Lamberhurst	10
Robertsbridge	20
St. Leonard's	30
Tunbridge Wells	4¼
Hurst Green	13
Hastings	32
Maidstone-road Station to—	
Branbridges	2
Westeringbury	5
Teston	6
Barming	7
Maidstone	10
East Peckham	4
Mereworth	6
Yalding	3¼
East Farleigh	7
Maidstone	9
Brenchley	3
Horsmonden	5
Goudhurst	7
Lamberhurst	8
Marden Station to—	
Linton	4
Maidstone	8
Goudhurst	6
Hawkhurst	15
Staplehurst Station to—	
Cranbrook	6
Hawkhurst	11
Hurst Green	14
Hastings	28

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	MILES.
Cranbrook	6
Hawkhurst	11
Newenden	16½
Rye	26
Sutton Valence	4
Headcorn Station to—	
Beddenden	4
Tenterden	9
Rolvenden	12
Appledore	14½
New Romney	21
Charing	10
Faversham	22
Charing	10
Chelham	18
Canterbury	24
Ashford	13
Hythe	25
Sandgate	27
Folkestone	30
Dover	36

The amount received on the first two days, under the reduced fares on this line, were, as compared with the corresponding days—

At Reduced Fares.	At High Fares.
£199 10 10	£123 3 9
129 14 4	126 17 8

The extremely wet weather on Thursday must, in estimating the receipts of that day, not be forgotten; nor must the important fact be lost sight of, that the fares have been reduced 25 per cent., that no coaches ran to Maidstone or Dover, though, we understand, arrangements have been completed, by which coaches will on Monday run to four of the trains each way to Maidstone, and two Dover coaches on that day take to the rail, bringing Dover within 6¾ hours of London, and at fares much lower than those on the road.

In another part of our paper will be found the last Report of Mr. KEARSLEY, the Resident Engineer of the Midland Counties' Railway Company, to the Directors, upon the subject of using coal for locomotives instead of coke. It appears to be a finisher to Mr. SAMUEL HALL's hopes of inducing Directors of Railway Companies to save 50 per cent. by using coal exclusively. That gentleman's exertions to introduce into the working of railway lines any real improvement producing economy would be praiseworthy, and if every ingenious man who brought forward what he fancied was a useful invention, were to be snubbed and cut short, and sent about his business, and no attention given to his plans, this would indicate great ignorance, vanity, and prejudice in the governing body of a Railway Company, either in the Directoral or Engineering department, to which he should address himself. Mr. HALL was not so treated by Mr. KEARSLEY, or the Directors of the Midland Counties' Railway. He strongly addressed their pockets—he made a great noise, and they with propriety tried the experiment fairly, whether his novel plans would succeed. The contest of coal to turn its child, coke, off every railway in the kingdom began. So far so all well; and Mr. KEARSLEY appears to have acted most fairly, and to have done the utmost justice to Mr. HALL's invention. In January last he makes a Report to his Directors, which indicates a considerable degree of satisfaction up to that time, but still points out that much further experiment and trial are necessary. Acting with thorough sincerity, it would appear that a copy of this Report is sent to Mr. HALL, and the experiments continue upon another and more perfect locomotive. The result in the end is, that after this protracted and thorough trial, Mr. KEARSLEY is obliged to condemn and to abandon the system thus projected to produce a great saving, but which he found effected none in the aggregate.

What in the meantime has been Mr. HALL's conduct, and what is his conduct under the "heavy blow and great discouragement" of this last Report? Why of Mr. KEARSLEY's Report of January he publishes what he certainly calls an "extract," but so jointed together, beginning with "gentlemen," and ending with being the said gentlemen's "obedient servant," that nobody for a moment would conceive that the Report had left out anything but some indifferent matter, not appertaining to Mr. HALL's invention. Mr. KEARSLEY now publishes what was omitted by Mr. HALL, and it is very obvious that the Report would not have suited Mr. HALL's puffing objects had he not gutted it of this objectionable passage.* The retention of it would have made the Report of Mr. KEARSLEY the production of a man of science, caution, and careful experiment, whereas the publication under his name, put forth by Mr. HALL, has all the appearance of being written as a matter of bargain between Mr. HALL and himself, to advocate Mr. HALL's plans, and to get his invention sold. Hence, probably, has arisen an unjust impression in some of the shareholders' minds against Mr. KEARSLEY, which will now doubtless be removed, and the conduct of Mr. HALL, for this act of suppression, will be severely and justly reprobated. To justify himself is an impossibility. The trick is an old one, regarding the invariable non-success of which he may advantageously consult Mr. PINKUS, named in several of the late numbers of this journal.

Like a dissatisfied and discomfited man, Mr. HALL seems now to be bent on attacking Mr. KEARSLEY, and accordingly has issued an advertisement full of sound and fury. Mr. KEARSLEY is too thoroughly acquainted with the theory of *vapour* to care much about this threatened explosion; and he is not likely to be overpowered with testimony when all the identity of standing, profession, location, and character, which Mr. HALL gives to his first witness by his advertisement, is to call him up by the name of "WILLIAM SMITH, of Manchester," without further address or addition. Everybody is acquainted with the extreme rarity of the surname of "SMITH," and "WILLIAM" is a most unusual Christian name!

The foregoing remarks were in type, and intended for last week's publfcation. Since that time we have received copies of a correspondence on the subject, which will be found in our advertising columns.

THE citizens of Worcester seem resolutely bent on keeping railway communication from their doors. Were they avowed contemners of the facilities which this mode of transit presents, we should not wonder at their conduct, although we might pity their prejudice; but while in words they profess to be anxious to secure these facilities, they take care by deeds to prevent other parties from supplying them at their own cost.

The case appears to stand thus:—At an early period of the history of the Birmingham and Gloucester Railway Company, it was agreed that, in order to get rid of Parliamentary opposition, the Company should make a branch line to Worcester, which line should take a certain direction; and failing the fulfilment of this engagement, the Company were under bond to forfeit to the Town Council of Worcester a large sum of money—amounting, we believe, to 70,000*l.*—this money to be applied to the construction of the proposed branch. Circumstances occurred which prevented the Railway Company from carrying out the scheme—the Parliamentary powers for which have now expired; and relying on the bond, the people of Worcester opposed the Company in obtaining an amended Act, and opposed them successfully. Matters thus remained till recently, when the Company made overtures for the construction of another branch line which, as alleged, would be equally, if not more, convenient to the city of Worcester, and in other respects answer the purposes of the Company far better than the line originally projected. The most influential gentlemen in the town supported this arrangement, and we had strong hopes that Worcester would at length secure the full accommodation of a railway, when behold, at a meeting of the inhabitants last week, the proposal of the Birmingham and Gloucester Company was rejected, and matters remain so far in *statu quo!*

We really are amazed at the course taken in this matter by the people of Worcester. The local journals are filled with accounts of the meeting, but it would puzzle an impartial person—one removed from the partizan influences of the place—to make out upon what ground the proposition of the Railway Company has been refused. The only semblance of an argument is, that the construction of the proposed line might possibly interfere with a scheme now *in nubibus*, for a railway *via* Worcester to Port Dynllaen. Is there any prospect of the construction of such a line? We put the question to any man at all acquainted with the present position of railway speculations, whether there is the smallest chance that such a scheme will be made within the next ten years? We ourselves do not think that it will have even a Parliamentary standing within that period, if matters do not progress much more rapidly than they have done during the two or three years in which the merits of the project have been talked of, and made manifest—on paper. It is asserted by parties who know more of the locality than we do, that the construction of the branch now projected by the Birmingham and Gloucester Company would not interfere with the success of the more extended scheme to the Welsh coast; but were it otherwise, surely the people of Worcester must be hopelessly insane to thrust aside a present practical advantage for the sake of a contingent and very distant speculation, which after all cannot benefit them much more than that which they now contemn!

The object of some of the parties who unfortunately lead the citizens of Worcester by the nose, is evident enough. They know that the Birmingham and Gloucester Company are under the necessity of making another application to Parliament, and they hope by the present opposition to force them to carry out a scheme which would benefit no party but the oppositionists themselves. Circumstances are very much altered since the improvident agreement with the city of Worcester was entered into. The stock of the parent line is at a ruinous discount—the proprietors are receiving no dividend—and the scheme in which this branch to Worcester was but a link, is wholly abandoned. And yet the wiseacres of Worcester would compel, under threat of Parliamentary opposition, the carrying out of a particular

* The passage to which we refer will be found in the first paragraph of Mr. Kearsley's Report.

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project, repudiating every other, even although it may be a much better one for both of the contracting parties!

Our advice to the Directors of the Birmingham and Gloucester Railway is plain and simple. Let them go as speedily as possible before Parliament; let them represent the case as it now stands, showing that they, the Directors, have endeavoured in good faith to carry out the spirit of the original agreement, and that the citizens of Worcester have contumeliously rejected every reasonable proposal made to them, insisting upon the exact stipulations of the bond; let them prove, as they readily can, that the plan now projected would fully answer, and more than answer, all the purposes that could have been hoped for from the construction of the branch originally in contemplation; let them do this, and greatly surprised indeed shall we be, if a Parliamentary Committee do not speak out very plainly on the point at issue, leaving the people of Worcester to find a railway for themselves.

We doubt very much, from what we have recently learned, whether *any* branch line to Worcester would pay its expenses; and, for the sake of the shareholders in the parent undertaking, we shall not be sorry should this piggish obstinacy on the part of the citizens absolve the Directors, as we are satisfied it must, from all moral liability—for we believe it would be difficult to establish any legal liability—to construct a branch line. We should be glad to know how many pounds or pence the parties who clamour so loudly for a trunk line through Worcester have ever subscribed, or are prepared to subscribe, towards the construction of *any* railway. A few hungry lawyers appear to be at the bottom of the agitation.

We should feel sorry for the fate which awaits Worcester were it not that the parties have, with their eyes open, brought it upon themselves. They deserve to suffer, and most assuredly they will suffer, and that severely, from their rejection of the very fair offer made to them. As one of the local journals (the *Worcester Guardian*) very properly remarks, the successful oppositionists are likely "to realise the fable of the dog, which sacrificed a positive and certain good, in his eager and unadvised attempts to grasp a visionary and uncertain shadow."

A CORRESPONDENT, whose note we publish in another column, calls attention to the system of rewarding railway servants for good behaviour, the effects of which are so strikingly exemplified on the London and Birmingham line. Our space will not permit us to enlarge upon this topic at present—and indeed it would be almost superfluous to *argue* upon such a point—but we cannot allow the opportunity to pass, now that the matter is fresh in the recollection of the railway public, from the reference made to it at the meeting by the able Chairman of the Birmingham Company, whose opinions are at all times worthy of the best attention of those who are placed in the position of Railway Managers—we cannot, we say, wholly let slip the occasion of very earnestly urging upon other Boards the policy of pursuing a similar course. Self-interest should lead to it, were other incentives wanting.

High praise—the very highest—is due to the London and Birmingham Board for the admirable mode in which they conduct the affairs of the Company—praise which, as Captain WATTS very truly observed at the meeting recently held, is re-echoed from one side of the kingdom to the other; but in nothing has their foresight been so much shown—in nothing has their skill in management been so successfully proved—as in the arrangements which they commenced at the outset, and which we are hapy to find they have now nearly completed, for the comfort and encouragement of their servants. They knew that how perfect soever in theory the plans of the superior officers of the Company might be, their successful operation must mainly depend upon the constant attention, the free, the friendly, zeal of subordinates; and this they took the most effectual means to secure, by the double motive of self-interest and of grateful feeling operating upon the parties employed. What has been the result? The London and Birmingham Railway servants, from the highest to the lowest, feel an interest in their work—they have a personal pride in the prosperity of the undertaking—they know that merit in whatever grade will not be allowed to go unnoticed or unrewarded; emulation is thereby excited, and the effects are daily appreciated by the public, in the remarkable absence of accident which has characterised this railway, and in the extreme efficiency, regularity and attention, which mark all its proceedings.

It were an ungracious task to contrast these results with those of the system in which certain pseudo-economists delight, who fancy they have effected a wonderful saving when they reduce their working expenses by 1*l.* a week, by deducting one shilling each from the poor pittance of twenty porters or policemen. It is from the servants of this latter class of Railway Managers—who for the most part end their economy where it began, namely, by grinding down the poor and unpatronised—it is from them that the numerous applications are constantly being made to other Companies for appointments. How should it be otherwise? The men feel that no interest is taken in their welfare by those who are their superiors in office; they find that every pretence is taken advantage of to court popularity or prop up crying abuses, by pressing upon *them*, and they care not how soon they get other employment, which may better their condition, but can scarcely make it worse. Hence they become dissatisfied and unsettled; and from this state of feeling to casual inattention or systematic negligence the transition is easy and rapid.

"But," say some of our philosophical gentlemen, "we are opposed on principle to this system of rewards; our servants are paid for their services, and these services, voluntarily undertaken, they ought to discharge to the best of their ability, without hope or prospect of extra remuneration." Granted that they *ought*; but *will* they? The smallest acquaintance with human nature will prove that it never has been so, and we may venture to predict that until the "march of mind" or morals has advanced much further than enthusiasm has yet dreamed of, it never will be so. A cold, formal, on-principle, plan of performing one's duty is a very different thing from embarking in it heart and soul, and it is this latter mode of service which we wish to see predominant in Railway Companies, and which a uniform system of considerate kindness, joined with the powerful attractions of self-interest, is so well calculated to secure.

We are advocates for a strict severity of discipline in cases of offence—many of our friends deem us far too severe—but we are equally, nay for that very reason, the advocates of a well-regulated scheme of reward, where reward is deserved. In fact, either system of management must, without the other, prove wholly inefficient in practice.

IT appears that with some difficulty, and by trenching on the depreciation fund, the Directors of the Glasgow, Paisley, and Ayr Railway have been able to keep up their former dividend. We had hoped that, instead of this, the amount to be divided among the proprietors would have been considerably increased; but the unexampled distress existing in that part of the kingdom may account for the non-development of the traffic.

The recent change in the mode of imposing the mileage duty will act most favourably on this Company, and we trust that when trade revives, and the branch of Kilmarnock comes into operation, the result will fully answer the expectations which have been entertained of so important a railway as the Glasgow and Ayr.

THE half-yearly meeting of the Manchester and Leeds Railway Company was held on Thursday last, and was characterised by the greatest possible harmony. A report of the proceedings and copies of the official documents will be found in another page.

A dividend of 2¾ per cent. per share was declared, clear of the Income Tax, from the working of the last six months. Taking into account the state of the commercial interests during that period, the result is fully as satisfactory as could be looked for.

The Report and its Appendices will be found very interesting, as will also the very able statements made in the Chairman's address.

IT will be seen from the report extracted elsewhere from a local journal, of a case tried at the late Yorkshire Assizes, that a gentleman named WHITNALL has received 1,000*l.* from the Manchester and Leeds Railway Company, as compensation for serious injuries sustained while travelling upon their line. If the Managers of the Leeds Company were really guilty of culpable negligence in respect of the construction of their carriages—which point, however, the non-publication of the evidence leaves very much in doubt—a heavy fine like this was very properly inflicted, and we trust the warning will not be lost upon other Boards of Direction. Our object, however, in alluding to the trial is, to point out the absurdity and inconsistency of the English law in cases of accident caused through misconduct. Mr. WHITNALL receives a severe injury—"so severe [says his counsel] that it considerably impaired his powers of usefulness, and must therefore affect his prospects during the whole of his future life." In consideration of this he has awarded to him compensation, so far as money can compensate for mutilation of limb. But had the sufferer been killed on the spot, and the prospects of those dependent upon him for support been thereby for ever overcast, not one farthing of compensation would *they* have received at the hands of those whose negligence had occasioned the melancholy bereavement. A Coroner's jury would have investigated the case, and if their decision as to the cause of the occurrence had coincided with that of the special jury above referred to, the 1,000*l.* fine would still have been imposed on the Railway Company, but would have gone into the pocket of the Lord of the Manor, or the coffers of the Queen—supposing the Com-

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pany not to have been able (as Companies usually are) to upset the verdict imposing the deodand!

In this respect the law of England ought to be assimilated to that of Scotland, where the relatives of persons killed under circumstances such as we have glanced at, are empowered to proceed against those through whose misconduct death has been occasioned, in much the same mode as that adopted by Mr. WHITNALL against the Manchester and Leeds Railway Company.

It will be observed, from the notice, which appears in another column, of the general meeting held on Thursday last, that this unfortunate occurrence was brought under the notice of the shareholders. The version there given differs very materially from that of the local journal.

WE had the pleasure of recording, in our last number, the defeat of Sir ANDREW AGNEW and his friends, at the meeting of the Edinburgh and Glasgow Railway Company—a defeat so signal that these parties did not venture to go to a division. It was publicly stated, and not attempted to be denied, that, had a division taken place, the majority in favour of running Sunday trains would have been found treble that which was exhibited at the previous meeting.

In the *Scottish Guardian*, a journal laying claim to be the organ of the Agnewites, there is a long account of the proceedings which took place at the meeting. Of course we do not mean to encumber our pages with the balderdash and blasphemy (for what can be more blasphemous than most of the representations and assumptions of the agitators?) which were brought forward on the occasion, but there are one or two points which may deserve a passing notice.

As on the occasion of the previous meeting, a vast number of "deputations" were in attendance, with petitions against the running of Sunday trains—many of them, it is fair to presume, abounding in the forged signatures which it has been proved, and is admitted by the Agnewites themselves, were affixed to more than one of the previous documents. Sir ANDREW AGNEW moved that the deputations be received. This was very properly opposed by Mr. M'NEIL, a Director (of whose exertions we have in previous numbers spoken in terms of well-merited praise), who argued that the Railway Board were not appointed for the purpose of listening to oratorical displays, and of being lectured by strangers as to the course which they ought to pursue in the management of their own property, or upon the principles and practice of morality. The meeting, without a division, negatived the motion, notwithstanding the warning of Sir ANDREW that "in resisting the claims of the applicants they were opposing the moral law of God"—a statement which, as well it might, appears to have been received with deserved derision. The exclusion of the deputation, doubtless, tended to shorten the proceedings, which, nevertheless, extended to upwards of five hours, and probably also to render them less tumultuous than they would otherwise have been, albeit they were uproarious enough.

The tactics of the agitators will be illustrated by one fact. The Chairman, Mr. LEADBETTER, who is a strenuous, albeit not very consistent, opponent of Sunday travelling by railway, helped out his argument by reading a letter from one of the Company's clerks in Edinburgh, in which it was stated that three different houses had refused to send goods by railway—the impression sought to be conveyed being, that this refusal was owing to the existence of Sunday trains. It turned out, however, that the lowness of the canal charges was the moving cause, it being admitted that "if the railway rates were as low as the canal rates, the feeling on the subject of Sabbath trains would operate but little!"

The address of Mr. M'NEIL was in every respect admirable. Mr. CADELL, an Agnewite Director, had (said Mr. M'NEIL) talked much of public opinion.

"He (Mr. M'Neil) denied that Mr. Cadell's opinion was the opinion of the public—of the great majority of the people at either end of the island; and although his friend might console himself with such a reflection, he could not view him in a better light than the Puritans of Massachusetts, who 'Resolved first, that the earth is the Lord's, and the fullness thereof; resolved second, that what belongs to the Lord is the property of his saints; resolved third, that we are the saints.' (Laughter.) It was not because their friend said he had learnt public opinion that they were to assume that he spoke public opinion, any more than the Puritans were the Lord's people, because they had resolved it. Was it not a fact that they never would have got their Act from the legislature if they had proposed to exclude the Sabbath train? He had offered to test the point when they applied to Parliament, by inserting a clause prohibiting the running of Sunday trains, which would undoubtedly have been struck out. Did the proceedings of the legislature show public opinion opposed to Sabbath trains? He appealed to the reception of Mr. Plumptre's motion in the Lower House as decisive of the question there, and would it be said that the opinion of the House of Commons was no index of public opinion? Again, in the Upper House did they find a different feeling exhibited? When Lord Galloway brought forward his motion did they find it obtain a very considerable number of supporters? Would any man tell him after this that public opinion was against them? He appealed with confidence, and he knew with them that, if they were not supported by public opinion, they must go down. He would ask no unjust concession to what he knew to be public opinion, when he knew it would not be in accordance with his own views; but he asked an honest representation of what he knew public opinion to be. * * * When they considered that in the communication between the two cities from 20 to 30 horses were employed formerly, and a very considerable number of people, all of whom were deprived of the means of public worship—when he contrasted this state of things with the present arrangements, he could not but congratulate this Company on the great boon which the railway conferred upon the community. They kept no man from public worship by the Sunday trains—no servant of the Company was prevented from attending to his religious duties on the Sunday. Without injury to man or beast, they were enabled to convey a thousand persons a day, and to afford to many hundreds the means of Christian communion in the manner approved of by their consciences. When he reflected that the former mode of Sunday travelling was a conveyance for the rich alone, and that the improved conveyance enabled the poor to have the benefits of air and locomotion—when he considered, at the same time, that the poor had largely embraced the privilege without abusing it—the third-class passengers, being always the largest number, their servants would inform them, having conducted themselves with so much propriety, that not a single breach of the peace had taken place on the Lord's day—when he reflected that hundreds of their Roman Catholic brethren, for a few pence, had been enabled to attend Divine service in the church of their forefathers, who, without the railway, would have been altogether deprived of this privilege on that day, and who, were these facilities not given them, would be very differently employed indeed—he could not but congratulate the shareholders upon the establishment of their Sunday trains."

The only answer which could be given to this rational (aye, and religious) view of the subject, may be gathered from the speech of a fanatic named CRICHTON (an "Admirable CRICHTON," truly!), in which cant of all kinds, and the blasphemy to which we have already referred, strove for mastery:—

"They stood in the unenviable position of having made the first great inroad upon the sanctity of the Scottish Sabbath. I am a Scotsman, (continued Mr. Crichton,) every inch a Scotsman. I love my country, and I believe that every one present entertains the feeling of patriotism; but if there is one thing more than another that endears Scotland to me, it is because it has hitherto been the most religious country under the sun. They had struck the first great blow at this national distinction, and if they went on, would soon assimilate the Sabbaths of Scotland to those of France. The Company might prosper for a time, but by-and-by they would be called upon to drink of the bitter cup they were mingling for themselves. Of all the accidents that had taken place on railways, a large proportion had occurred on the Sabbath; and perhaps the most memorable instance had occurred in France, shortly after an unavailing remonstrance had been sent to the Crown against railway travelling on the Sabbath. That fearful calamity was yet fresh in their remembrance. It was not for them to say that it was sent on those people because they were more wicked than others; but they should receive it as a warning against this great sin which he and his friends were reprobating, and against which they were lifting up their testimony. He would not ask Mr. Cadell to push his motion to a division, seeing that the majority against it would be greater than on the former occasion. For himself, when he had done what he could to remove this evil, and did not succeed, he would withdraw from a Company upon which the blessing of God could never rest, and upon which the visible anger of God would yet be evinced. The day of retribution would come, and probably come signally against this Company, as having been the first to lead the way in the violation of God's holy day."

A good riddance, say we, of such pseudo-shareholders as this Mr. CRICHTON.

Sir ANDREW made a singular admission in the course of discussion. "*He had* [he said] *spent as much in posting every time he went to Edinburgh, as would carry him through by the railway for a whole year!*" May we not, under these circumstances, hope soon to see the leader of the agitation giving way? If Sir ANDREW would but view the matter aright, he might spare his pocket and his conscience at the same time.

It seems that Mr. LEADBETTER, the Chairman of the Board, at first declined to become a candidate for re-election, because he would not be a party to the running of Sunday trains. It would appear, however, that ultimately he was re-elected. We hope that there will be no yielding, no compromise, on the part of the proprietors in respect of the Sunday travelling question, in order to secure the services of any Director, or any set of Directors, however valuable those services may be. With due respect for Mr. LEADBETTER, we make no doubt that there are scores of individuals in the proprietary as well qualified as himself to preside over, or take part in, the management of the Edinburgh and Glasgow Railway. Mr. LEADBETTER's retirement may be a matter of regret, but we would not have an important public question decided by a reference to the personal feelings of any Director, however valued, or however zealous in his office.

THE *Debats* says, "the works on the Paris and Brussels Railway are at last on the point of being commenced."

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THE Times of Thursday last, in its advertising columns, exhibited one of the most uncommon appearances it has ever displayed since railways began. Out of five railway advertisements, three were to announce reduced fares, viz., the Northern and Eastern, the London and Brighton, as far as Reigate, to compete to that point with the third—the London and Dover. We only regret, as respects the London and Brighton, that the reduction does not extend to Brighton. To this, if the line is to pay at all, it must come at last—and the sooner, for the interest of all parties, the better.

—o—

THE project for constructing a railway through Cornwall cannot fail to be considerably affected by the recent death of Lord Vivian, one of its most strenuous supporters. We fear the scheme is already all but abandoned.

As bearing on a railway to Falmouth, it is stated by the *Globe*, that instead of removing the packet station from that port, the Post-office authorities intend running a fast mail between Falmouth and Exeter, which will leave the former place some hours after the departure of the present mail coach, and will overtake the latter at Exeter. The present mail runs through Devonport, which is the longest route. The new mail will run through Oakhampton, a shorter route by nearly 20 miles, at the rate of 10½ miles in the hour, most extraordinary speed considering the hilly nature of the country. The present mail leaves Falmouth at a quarter to 5 in the morning; the new one will leave about four hours later, and the letters will reach London at 6 in the morning, the same as at present. "This [says the *Globe*] will be a very great accommodation, but it will scarcely satisfy the public so well as landing foreign mails at Dartmouth, or some port near the terminus of a railway, where a communication with London could be effected easily more than twice or three times a days." The Falmouthians must not trust too much to the permanence of such an arrangement. Without a railway, they cannot possibly maintain for any considerable length of time their present position.

—o—

THE Directors of the Edinburgh and Glasgow Railway have very judiciously taken advantage of her Majesty's visit to the North to run several additional trains daily. The short time required for a trip along the line cannot but attract thousands to the scene of Royal festivity, who otherwise would never think of leaving their homes.

—o—

THE Brighton Railway Directors have at length determined to issue monthly tickets, enabling the holders to travel on the line at pleasure. It is a pity that the experiment was not tried earlier in the season.

THE PATENT STUCCO PAINT CEMENT.

WE have this week to direct the attention of our readers to an addition to the number of cements, and which it is our firm belief will, if its qualities be really such as are represented, outvie them all. The circular introducing this article to the public enumerates the following as its principal qualities:—

1. Its strong adhesive properties, fixing most tenaciously to the *smoothest* surfaces, *even to glass*.
2. Its being highly repellant of water, and *thoroughly* impervious to wet or damp.
3. The chemical peculiarity of its composition *does not admit of the possibility of its vegetating*, and thereby becoming discoloured.
4. The safe and gradual rapidity with which it dries; *hardening the more by the greater exposure to the atmosphere*.
5. Its perfect freedom from any of the caustic qualities of lime stuccoes; and, *consequently*,
6. It may be painted upon as soon as dry; *a property possessed by no other cement whatever*.
7. It is not in the slightest degree affected by frost.
8. It may be kept in the cask as delivered from the manufactory for any length of time without deterioration, not requiring to be used (as other cements are) immediately after being manufactured. To merchants therefore, and exporters, even to the remotest parts of the globe, this cement will form a most *important item of commerce*.
9. To engineers and conductors of public works the use of this cement is strongly recommended in lieu of mortar, particularly in the construction of *railway arches* and *tunnelling*; its peculiarly tenacious property forming one hardened mass with the brick or masonry, or with whatever material it may be used; and it will be found particularly valuable in laying and pointing roofs, whether of slate or tile, in the most exposed situations, rendering the whole roof fixed and immoveable.

This cement is sold in a *fluid state*, fit for its mixture with the sand, at 12s. per cwt.: the proportions being *one-fourth part* of the fluid to *three-fourths* of sand, *thereby reducing the price of this cement considerably below that of any other yet offered to the public*.

One coat of the cement, so prepared, is sufficient to cover at once a brick front, without any preparatory coat of lime, seven pounds of the fluid cement being consumed in covering the square yard; but when laid on lime plaster, four pounds' weight to the square yard will be found enough.

These are startling assertions, and deserve investigation. We have strong reasons given to warrant us in the belief of their being well founded. The proprietors are gentlemen of the first respectability at Plymouth, in the neighbourhood of which the main ingredient in the formation of this compound is found. They are not urged by motives of cupidity to fraudulently allure the public into a temporary consumption of it, for the sake of a mere passing profit, but having their reputation pledged by the above statements, they seek to introduce for public utility the new cement, after having experimentally for three years and upwards tested its powers and nature in the most searching trials. It is impossible, therefore, that this invention can be regarded as a delusion intentionally perpetrated, let the result be whatever time may show. The proprietors have also given another proof of the genuineness of their own sincerity, by having gone to the expense of securing by patent the inviolability of their property in this article.

We have had exhibited to us specimens of various kinds—mouldings, cornices, surfaces of varied sorts, produced by the admixture of different sands, and showing different degrees of smoothness, according to the fineness or roughness of the alloy. Even casts of heads have been made from it, and exhibit all the hardness and durability of Scotch granite, after but a few hours of exposure to atmospheric influence.

The surfaces are as beautiful as any we have ever witnessed. There is an interesting and most successful trial of its capabilities upon the walls of a church in the city, which has been pointed out to us. It consists of ten square yards of what is apparently a walled-up window, and we learned it was but a day old when we viewed it. It left nothing to be desired that can be effected by cement. It has the beauty and neatness of stone, with all its advantages of endurance, at a cost of less than 2s. per square yard.

But it is not only as a covering that this cement is asserted to be highly useful. As a mortar it must also become a material of vast importance, should the above representations be found to be well grounded.

And here it is that our attention has been drawn to the ninth number of the catalogue of qualities, viz., to the fact, that in the construction of arches and tunnels "*its peculiarly tenacious property, forming one hardened mass with the brick* or masonry," will be shown. We all know of the extraordinary nature of the mortar or cement, or other binding bitumen, to be met with in the buildings of old, in which time has so indurated the cementing substance as to render it as tense as the brick or stone, and even more so. All speculation and effort to discover the nature of this compound have failed; and, indeed, the secret of the manufacture of it is lost. It will be a benefit to mankind should the Patent Stucco Paint Cement be found to supply the place.

Various as are the occasions calling for the use of cement, it is not easy to suggest one of greater urgency than in the formation of railway works; in which durability, strength, and firmness, are of the first importance, as the neglect of any one of these endangers not only human life, but all property in such undertakings. To contemplate as possible any appalling accident from the decay of the works before alluded to is sufficient to shake the stoutest nerve, as well as to alarm the minds of those whose *all* may be invested in such securities; and it therefore eminently becomes the duty of those intrusted with the management of them to employ every means to add to the security, by consulting at every opportunity the safety of all railway constructions. This cement may form a valuable invention to them.

Thus much for what is said as to the substantiality of the cement. Its elegance of appearance deserves a word or two of praise. Regarding it as not superior to other compositions, it claims a precedence from its very ready adaptation. To avail ourselves of a composition that requires but few hours to elapse after it has been laid on, to give protection to surfaces of either wood or brick, and to present to the eye a dry, hard, and neat and elegant appearance, is not possible but in the use of this cement. Time alone can corroborate the truth or show the fallacy of its other properties.

In conclusion, we beg to express our acknowledgements of the polite attention shown to us by Mr. Henry Mann, of the firm of Mann and Co., the agents for the proprietors. To this gentleman we are indebted for our information upon the subject, and whilst we have personally been gratified, we are thus enabled to lay before our readers some account of an invention which we really believe to be of vast importance to their interests.

HAYLE RAILWAY COMPANY—GENERAL MEETING.

THE general meeting of the proprietors was held on Thursday, at the Rectory-house, London Wall. It has never been the custom of this Company to admit the representatives of the press, and therefore we cannot give the particulars of what transpired. We have, however, received from a gentleman who was present the following copy of the Report. The sooner the Directors give their affairs the usual publicity the better:—

"The long-existing commercial difficulties in which the country has been placed, the interference

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of the traffic, and various combining causes operating to check speculation occurring, your Directors have found much difficulty in accomplishing the task confided to them at the meeting in March last—that of finding parties disposed to co-operate in the contemplated extension of the line to Penzance. The anticipation that the shareholders generally would come into the measure, has also placed impediments in the way of carrying out the object, which requires time and constant foreign aid to overcome. The Directors had built much upon the able and zealous co-operation of Captain Moorsom, from his extensive intimacy with parties interested in similar undertakings; but they leave that gentleman to state to the proprietary the extent of encouragement which he has met with in his endeavour to promote the Company's views.

"Your Directors have also calculated greatly upon local aid, from a well assured belief in the value of the project to that portion of Cornwall through which the present line runs, as also the importance of its connection with the shipping port of Penzance. To what extent their expectations have been realised the proprietors will be informed by the Solicitor, Mr. Hill, of Helston, who attends the meeting.

"It may appear premature on the part of the Directors thus early, and at so inconvenient a season, to convene the shareholders—a step they would have refrained from taking had they not been compelled under the Company's Act to call the half-yearly meeting, which would not admit of any further delay beyond the day on which they are now assembled, and the necessity of previously holding a special general meeting."

PARIS AND ROUEN RAILWAY.

The general meeting of the shareholders in this undertaking (adjourned in consequence of the death of the Duke of Orleans) was held in Paris on Tuesday last.

As the authorities of the Company have not thought proper to forward to us a copy of Mr. Locke's Report to the Directors on the condition of the works, we can only state generally that according to that document they are progressing satisfactorily—that the purchase of land has been nearly completed—that the line will be constructed within the original estimates, and will in all probability be ready for opening in March next. It appears also that 29 millions of francs hah been received, and 21 millions spent, up to the date of the meeting; and that only 94 shares have heen forfeited in consequence of the non-payment of calls. The Report was ordered to be printed.

THAMES HAVEN DOCK AND RAILWAY.

In the *Times* newspaper of Saturday, June 30, there appeared the following advertisement, which as far as we know has not been published in any other journal:—

"Thames Haven Dock and Railway Company.—Notice is hereby given, that the half-yearly general meeting of the proprietors will be held at the offices of the Company on Wednesday, the 31st of August, at 12 for 1 o'clock, to receive the Report, to confirm the forfeiture of shares made by the Directors, and for other general business.

"By order of the Court,

"Henry Amsinck, Secretary.

"Offices, 2, St. Mildred's-court, July 28, 1842."

Accordingly, at 1 o'clock on Wednesday last, we sent a reporter to "the offices of the Company," but at that time there was no Director—no Secretary—no Solicitor—no Shareholder in attendance. About half an hour afterwards, a gentleman of our establishment, who happened to be in the City, called in St. Mildred's-court, and found the office closed, a written paper being stuck on the door—"Returns at ½-past 3." There was no one but an old woman in an upper floor to answer inquiries, and she, of course, knew nothing about the meeting.

Thus it would appear that the concern is now hopelessly defunct, and that all the galvanising skill of the gallant Secretary, with his promises of cent. per cent. dividends, and the assistance of disinterested testimonial-writers from the north, cannot impart to it even the semblance of life.

SHEFFIELD AND MANCHESTER RAILWAY.

The half-yearly general meeting of the Sheffield and Manchester Railway Company was held on Wednesday last at Sheffield. We regret that the pre-occupation of our space compels us to defer a detailed notice of the proceedings till next week. The Report and Resolutions will be found in our advertising columns.

EDINBURGH, LEITH, AND NEWHAVEN RAILWAY.

Mr. Richard Dawson, the Liverpool "Agent" of that renowned project, the so-called Edinburgh, Leith, and Newhaven Railway, has taken in high dudgeon the few remarks which we ventured to offer on this matter in our last number, and accordingly he has addressed to us the following letters, which we give as we received them—bad grammar, bad spelling, capitals, italics, and all:—

"To the Editor of the Railway Times.

"Sir,—I beg to forward you a copy of a communication I have this day made to the *Liverpool Standard*, in consequence of the very unmeasured manner in which you have thought proper to lash out in your paper of the 29th inst., and as an act of justice I shall expect you will take proper notice of it in your next paper. There is one point on which I beg to call your attention and that is the manner in which you have outstepped the bounds of Editoral authority, to interfere with my private arrangements. It is not for me to answer you, nor is it your province to say one word on the subject. I shall expect from you, therefore, to observe a little more caution.

"I am, Sir, your obedient servant,

"Richard Dawson.

"Liverpool, August 29, 1842."

"To the Editor of the Liverpool Standard.

"Sir,—The *Railway Times* of the 27th inst. has thought proper to quote from your paper, and I shall feel obliged by your inserting the following which may possible—get into the hands of this noted Editor of *Liberal mind* and *Gentlemanly feeling*, whose greatest delight is to attack respectability and in this instance he has been most iminently successful, as regards both the Board of Directors and the proprietors who attended the meeting alluded to in Liverpool, all of whom are well known amongst us, more particularly the respectable individual who filled the chair on this occasion, against whom neither Calumny nor reproach can rear her Hydra Head.

"I remain, Sir, your obedient servant,

"Richard Dawson.

"Liverpool, August 29, 1842.

"N.B. The Act of Parliament recently passed for the Regulation of Railways, requires that one month and ten days notice should be given before any railway can be opened, consequently the Commissioners could not grant permission for this line to be opened on the 29th inst."

"To the Editor of the Railway Times.

"Sir,—In your paper of the 27th August you have displayed your usual spirit, and I congratulate you that you have had the opportunity of exposing to the public the virulance of your disposition.

"I have too much regard for the respectable individuals with whom I am connected, *or* my own character, to enter into a controversy with one who has betrayed so much ignorance, which is only exceeded by impertinence.

"I think it only due to the Public to declare what has been set forth by the Directors, is all founded on facts. This line will be completed, and tho' no human institution is perfect, still perfection may be approached by *perseverance*, and this will be done by the Highly respectable and Honorable Men now constituting the Board of Directors of this undertaking, and as far as means and labour will admit—notwithstanding your vituperative Spirits they shall have the Services of the 'Agent.'

"RICH. DAWSON.

"Liverpool, 29 August, 1842."

We care not to enter into a discussion on the merits of the scheme with such a personage as Mr. Richard Dawson, but we should like to know what he can possibly mean by our interference with his private arrangements. All that we desired to know—and we ask it again—was, how it happened that Mr. Rich. Dawson, who formerly, and at no remote date, was sued by the Directors for large arrears of calls, and in consequence took especial pains to denounce the whole concern and its Managers, is now so forward in puffing it and them off in the newspapers and by circular. We said before, and we now repeat, that the paragraphs which we extracted from the *Liverpool Standard* were gross impositions on the public. Whether the "Agent" had anything to do with them is best known to himself. If we had said (although there are valid reasons why we did *not* say, and cannot say,) that the whole scheme was a downright swindle, we should only have been expressing the sentiments of a large number of the unfortunate individuals who have been entrapped into it by the impudent and mendacious representations of "agents" and others.

Mr. Richard Dawson is angry—so angry that he could not be courteous enough to address us in the first instance. Under the circumstances we might have declined inserting or taking the smallest notice of his ill-bred and illiterate missives, but we will not deprive him of any credit they may bring him. Whether his employers will thank him for provoking us to enter more fully into the details of the concern is a matter between him and them. Meantime we beg to assure Mr. Richard Dawson that neither his very polite language, as applied to the *Railway Times*, nor his threats, shall prevent us from exposing his barefaced puffing, wherever railways are concerned. In other speculations he may labour in his vocation uninterrupted by us. Perhaps Mr. Richard Dawson would be good enough to inform the public how it is, that holding such an opinion of the *Railway Times* as he now ventures to express, he should recently have been so anxious that that journal should aid him in proclaiming to the world the merits of the Newhaven and other schemes. We have to apologise to our readers for wasting so much space on such a subject.

MIDLAND COUNTIES' RAILWAY.

To the Editor of the Railway Times.

Sir,—I was sorry to see in the *Railway Times* an exceedingly inaccurate, imperfect, and partial report of the Midland Counties' general meeting, taken from a Leicester paper; and, as a not unnatural consequence I must admit, some severe remarks made and threatened by you on the Managers of that undertaking. I am quite satisfied that you can have no object in doing injustice to a concern already sufficiently beset with difficulties; and I therefore beg to offer to your notice some correcting observations.

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In the first place, the Leicester paper is published where a number of very small, and naturally disappointed, proprietors reside; and the report, I should say, was intended for them: for, difficult as it must have been to report correctly so disorderly and confused a meeting, lasting as it did some five or six hours, the reports in the other papers are tolerably fair and accurate so far as they go. It might be supposed that the Directors had overborne the general sense of the proprietors, by the quantity of proxies they had collected; but the fact was that these proxies had been spontaneously sent to them, and that the *only proposition* the noisy and clamorous parties at this meeting ever even brought to the vote, or made in a form to produce any possible practical result, was a motion to turn out, without reason assigned, two valuable efficient Directors—one of them the only Director the Company have at the important place Derby. This motion was entirely defeated, notwithstanding a most active canvass for proxies by the discontented.

But the worst part of this business is, the fact that all this outcry entirely arises *from the low receipts not affording a better dividend*, partly in consequence of the diversion of part of the original traffic (on the faith of which the Act was obtained) by the confounded Derby and Birmingham, Hampton branch towards London, and partly from the miserably depressed state of that part of the country. Mr. Heyworth of Liverpool, a large proprietor, whom I would not at all confound with the parties above alluded to, could only suggest advanced fares, (a questionable proceeding to say the least of it, in times like these), and a variety of reductions and economies, which show how little he can have known of the facts in relation to this undertaking. He almost, however, reproached Mr. Rathbone, one of the Directors, with not giving the Midland Counties' the benefit of his experience and knowledge as a Director of the London and Birmingham, Liverpool and Manchester, and North Union Railways. The answer of Mr. Rathbone, not given in the newspaper report, although Mr. Heyworth's long speech is printed *verbatim*, was, that not one suggestion derived from the *times* had he ever failed to send at once to his colleagues, and that not one of these suggestions had they ever failed to adopt and to act upon, and that he must call upon Mr. Heyworth to point out *one single thing* (*but pay* 10 *per cent. dividend*) *that these lines had done, and the Midland Counties' had not.*

It is a truth that the Midland Counties' Railway have on their line the admirable plan of upper works, rails, &c., of the railways above mentioned, and of the Eastern Counties' Railway, and the invaluable London and Birmingham plan of engine; and if they had not, I defy any effort to have prevented a dead loss on their traffic at this moment. Most other lines are far from being so fortunate in their plans. *Power* costs less per mile than on the London and Birmingham, and as little, allowing for the different price of coke, as on the North Union, and scarcely one-half of what it costs upon the Liverpool and Manchester and Grand Junction lines at as early a period of their operations—and indeed, until they recently adopted the London and Birmingham plans of proceeding to a great extent. Maintenance of way is already let at scarcely one-half what it costs on both the London and Birmingham and Liverpool and Manchester, and even the comparatively easy line of the Grand Junction; and cannot, I believe, be done lower at present. My knowledge of the integrity, activity, and business habits of the local Directors gives me great confidence that salaries and general charges are not unreasonable; and some of them I know to be most amply deserved, and such as would not command similar officers, if those we have should unfortunately leave us in disgust at such unfair treatment as they experienced at the general meeting.

All, however, that could possibly be done to good effect at the meeting was to suggest that two of the most sanguine of the reformers, Mr. John Ellis and Mr. Waters, should be placed on the Committee of Management, to try what they could do, when acquainted with the facts, to improve the condition and circumstances of the Company. I believe them to be intelligent men, who will act with honesty and enlarged views upon a practical question of considerable difficulty.

As to the paltry question of 1,200*l.* a-year to the Directors, the proprietors gave, and it rests with them to take away, the remuneration, if they choose. The Lancashire Directors do not touch it. The working men have it; and badly are they recompensed for the heavy trouble they have—many of them travelling fourteen miles from home in their own carriages, 50 times a-year, to the meetings.

Under these circumstances, a Committee of Inquiry and Investigation would not, I am sure, be submitted to. Nor ought it to be. If there be grounds for distrust in the mismanagement, take the resignation of the Drectors, which many of them will be glad to have accepted, and appoint others, who may have more ability, but cannot have more honesty and real, in the service of their proprietors.

I am, Sir, your most obedient servant, R.

St. Helen's, 25th August, 1842.

MIDLAND COUNTIES' RAILWAY.

To the Editor of the Railway Times.

Sir,—I am very glad to find, by your Notices to Correspondents last week, that you have been undeceived as to the conduct of the Directors at the late general meeting, upon which you made in the preceding week some rather strong comments, in consequence of the so-called *report* of a provincial newspaper. I was present during the whole of the meeting, and I will take upon myself to assert that nothing can be more unfair and uncandid than the report on which your remarks were founded, nor, on the other hand, could anything have been more fair, open, or conciliatory, than the conduct of the Directors throughout the day. The accusations against the Directors consist of "impatience of criticism," "arrogant bearing," and "overpowering by their proxies all opposition." With regard to the two first charges, I will challenge the reporter, and every man who was in the room, to point out a single instance in which the questions or observations of shareholders, however unreasonable, and by *whatever* motive of a *personal* nature or otherwise dictated, did not receive the most patient hearing, and the fullest and most minute answers and explanations. The charge of "overpowering by proxies" is answered by a *fact*, namely, that there was only one question upon which the votes were counted, and this was, whether a motion should be carried at direct variance with a clause in the Act of Parliament or not, the Directors, of course, supporting the negative; and though the proxies considerably swelled the majority, there was still a majority of votes *present* in favour of the view taken by the Directors.

But, Mr. Editor, my principal object at present in addressing you is, to put you on your guard with respect to the journal which supplied you with the report of the late meeting. Whether it proceeds from carelessness, or wilfulness, or both or either alternately, it is not for me to say; but certain it is, that no one in its own neighbourhood ever thinks of placing an atom of reliance upon anything which that journal professes to insert upon the authority of its own reporters. In the present instance, a clue to the motive might be discovered, if it should *happen* to turn out that one of the most *really* virulent, but *professedly* candid, of those who dealt in insinuations against the Directors and officers of the Company at the late meeting, is a very near connection of the proprietor of the journal in question.

I am, Sir, yours obediently,

A MIDLAND COUNTIES' SHAREHOLDER.

Leicester, August 31, 1842.

MIDLAND COUNTIES' RAILWAY.

To the Editor of the Railway Times.

Sir,—I was surprised to find in your Notices to Correspondents on the 27th inst. that you had received several letters, stating the report in the provincial journal of the Midland Counties' Railway was extremely unfair and partial. I beg to say I was at that meeting, and have also seen the *Leicester Journal*, and I believe it to be a faithful report of the meeting.

I am, Sir, yours, most respectfully,

SMITH FOWLER.

Nottingham, August 30, 1842.

[We have likewise received a note signed by six gentlemen, certifying that to the best of their belief the report in the *Leicester Journal* was "in every material respect a perfectly faithful and impartial record of the proceedings of the meeting." The note being marked "Private," we cannot publish the names of the subscribers without their permission, which perhaps they will have no objection to give.—Ed. R. T.]

MIDLAND COUNTIES' RAILWAY.

To the Editor of the Railway Times.

Sir,—Permit me, as a shareholder in the Midland Counties' Railway, to address a few observations, through the medium of your valuable paper, on the Report adopted, and the proceedings which took place, at the half-yearly meeting just held. But first allow me to thank you for the seasonable remarks which were given in the leader of your last publication touching the conduct of the Directors, and as to the duty which has manifestly devolved on the shareholders to make a strict inquiry into the present management of their affairs.

I cordially concur in the sentiments expressed by Mr. Heyworth, and one or two other gentlemen who attended the meeting, and I felt gratified on perusing their speeches to find, that men had been found among the proprietors present who had the manliness to speak out on the discreditable results of the last half-year's operations. But it would have been still more satisfactory if those gentlemen had founded resolutions upon the principles so candidly propounded by them, for it seems clear no good will result until measures are taken to show the Directors that they are not to do as they please when it has become so apparent their plans are unsuccessful. We must not depend upon their professed anxiety in order to introduce a more rigid economy. They have already told us what is the most we may calculate upon in this respect from their exertions, for the Chairman himself intimated that any suggestion would be useful which might lead to the saving of 100*l.*, the obvious inference of which is, that they have done all they mean to do.

Is it then to be tolerated that, because our present Board have made up their minds that no greater economy can be used, and that the traffic of the line is incapable of being augmented by the adoption of any other scale of fares, the shareholders must quietly submit to their dicta? I hope not; and that rather than do so they will at once call on the Directors to give place to men better deserving the confidence of their constituents. There is evidently too much of aristocratic blood in the constitution of the present Board to give one any hope that recommendations, unaccompanied by the adoption of measures which if properly united the proprietors have it in their power to use, will be of any avail; and I would therefore express a hope that the determination alluded to at the meeting, by Mr. Ormerod, will be persevered in, and a special meeting called with a view to an inquiry into the state of the Company's affairs, and to effect such changes as may be likely to promote the interests of the undertaking. As to the "salaries' charges," there surely can be no honest difference of opinion. It is little else than an insult to the proprietary to take 1,200*l.* of their money yearly to remunerate 24 Directors, when half the sum paid to half the number would even better ensure a due attention to their interests. *Such* a divided responsibility is, I think, an injury to the concern.

The Secretary would be well paid with one half his present salary, and even then he would be receiving, I understand, more than is paid to the Secretary of the Brighton Railway. Efficient officers should have due remuneration, but extra-

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vagance ought to be out of the question; and if the gentleman who now fills the office—albeit with the ability for which credit is given him—considers the emolument too small at such reduction, I have no doubt there are numbers of efficient persons to be found who would consider themselves well paid on those terms, for the duties required in the joint offices of Superintendent and Secretary.

There are probably other items of still greater importance in which retrenchment can be made consistent with prudence, and I shall be glad to hear that an intelligent Committee of Investigation is likely to be obtained, to carry out the measures of reform which appear to be so much needed.

Distance from the place at which the meeting was held prevented my attending it, which I beg to offer as an apology for troubling you with this letter.

I am, Sir, yours, &c.,
A SHAREHOLDER.

August 22, 1842.

REWARDS TO RAILWAY SERVANTS.

To the Editor of the Railway Times.

SIR,—Having noticed your impartial and fearless advocacy of right against might upon *all* occasions, I am led to hope that you will excuse me troubling you, even at this busy season, to request that you will direct the attention of the railway Managers in general to the admirable system pursued by the London and Birmingham Company with respect to *rewards* for good behaviour, as with, I believe, that one exception, there does not appear to be any Company *sufficiently* aware of the value of making a distinction between a good, bad, or indifferent servant, so conspicuous as to render the first an object of general imitation.

You may perhaps agree with me in attributing the character which the London and Birmingham Company have so universally obtained for civility and attention, *chiefly* to their mode of treating the practical or working men belonging to the undertaking.

I am, Sir, yours, &c.
A RAILWAY AGENT.

August 15, 1842.

NORTHERN AND EASTERN RAILWAY.

To the Editor of the Railway Times.

SIR,—You ask of "Inquisitor" *facts*, touching the proposal of Mr. Chas. Parker to lease of our Directors, for his clients, the above-named railway. You published his letter in your journal of the 16th August: I need therefore but slightly advert to its objectional tendency.

The proposal is to lease the railway for a term, at a rent to secure the proprietary 5 per cent. per annum on the outlay, and half the surplus profit, if any, beyond that rate; rent to commence from completion of the Hertford branch—say after an interval of 12 months or more—the same to be effected at 60,000*l.* cost, optional with either party; but if by the lessees, they would receive shares equivalent to the funds requisite.

What becomes of the traffic returns, say from 30th June, 1842, until this completion is effected, it occurring at a distant date?

The lessees apparently contemplate the immediate conduct and control of the railway. If they assume the immediate working of the line, is it meant that the present proprietary shall have no claim on earnings *until the Hertford branch is finished?*

It is stated—"rent to commence *then*." What means the clause about "working the line without remuneration," &c. &c. &c.?

Briefly, Mr. Editor, why should the proprietary lease our line at all, at any rate before its capability is fairly developed; it is yet in its infancy, the certainty of improved and improving returns is beyond question. If strangers are prompted to take it out of our hands at common interest, and to proffer as contingent benefit a moiety of surplusage (less naturally the estimate of cost of their *Direction*, &c.), it is right we should be awake to the value of our property.

It must also be remembered that this injudicious step, for a long space of time (namely, whilst the Hertford branch is under construction), would lay the value of the property open to that ruinously fluctuating estimate of it in the money market, so influential over the public mind—a stagnant position that no shareholder, I trust, will tolerate. We do not court speculation, but are content to await the steady improvement observable. As a shareholder I am determinedly opposed to the proposition of Mr. Charles Parker.

INQUISITOR.

P.S.—Our Directors, I believe, are disposed to construct the Hertford branch so soon as they can agree with the road trustees.

LONDON AND CROYDON RAILWAY.

To the Shareholders.

BROTHER SHAREHOLDERS,—I address this to you to remind you that the half-yearly meeting of this Company is now nigh at hand, and to call your attention to the accounts and proceedings of the meeting in March last, as those items to which I now refer will probably be brought again to your notice, in order to raise a further capital.

In the first place, I cannot but exclaim against the practice of keeping back the half-yearly accounts, which are only placed in the hands of the shareholders as they enter the room of meeting, and who are expected to pass them without having any opportunity to examine into their correctness; and from the multiplicity of the items, the greater number of the shareholders do not even understand them.

Thus, in the last account placed before the shareholders at the last meeting in March, the sum of 19,347*l.* 16s. was stated as expended and paid in removing the ground where the slip occurred at New Cross, independent of 1,971*l.* 9s. 4d. expended in repairing the line; and with respect to these two items, I must state my opinion that the charge was excessive in amount, and for these large sums at least four times the quantity of earth ought to have been removed. I do not wish to attach blame solely to our Directors, as I am well aware they are a body of gentlemen almost entirely at the mercy of Engineers, and of the Contractors of the Company, but I do mean to say that I think this large sum *was not judiciously and with due economy expended.*

In the next place, your Chairman stated he thought it would be necessary to raise a further capital of 50,000*l.*—in order to form a new road at Corbett's-lane, which would cost 15,000*l.*; for two new bridges on the line, 5,000*l.*, instead of level crossings; and the remainder to reinstate the line where the slip occurred. Now, as you must remember, Mr. Cubitt stated at the meeting that a further sum of 6,000*l.*, beyond the sum already expended, would be amply sufficient for permanently altering the slopes to prevent the possibility of a recurrence of a similar accident, and which I think is amply sufficient; and as to the forming of the new road at Corbett's-lane, it appears quite unnecessary, and at all events it will be quite time enough to think of making it when the present accommodation for the three Companies at New Cross and London Bridge *has been proved to be insufficient.* But as to the account furnished at the last meeting, it showed a balance in hand or due to the Company of 56,648*l.* 10s., independent of the small sum reserved for the dividend. I am aware from the above sum the expense of completing the Croydon Company's share of the new terminus at London Bridge must be deducted; but even then there will remain more than enough for making the bridges and completing the slopes at New Cross. Now, I really think it is high time for the Directors, instead of making unnecessary calls on the shareholders for *new crotchets or works which may never be required*, to pay attention to the interests entrusted to their care, by endeavouring to recover the traffic, which for the last six months has been nearly lost to the line, and by procuring for the shareholders some regular and permanent return for the large capital they have expended, and which has now lain dormant for so many years.

A. B.

August 24, 1842.

LONDON AND BLACKWALL RAILWAY.

To the Editor of the Railway Times.

SIR,—My object in addressing you is, not so much to remark on the meeting held on Tuesday, as on the deplorable state of this concern. As a large holder of shares—and never having jobbed in them—I have been led to make some calculations, founded on the Report, and I find that the weekly receipts *throughout the year* should be 1,750*l.*, to enable the Directors to divide 5 per cent. per annum on the capital *already* invested, which you will allow is an utter impossibility. I then made a calculation founded on the present market price of 7*l.* 8s. per share, and found that the *average* receipts must be 1,100*l.* per week to give 5 per cent. on them, an amount we have certainly no reason to expect; for the season now passing away has been such that we can never hope for a finer, and the chances are, that the average of five years will be very much less favourable to our line. And lastly, I made a calculation of what our takings may be hereafter (for two or three years at least), which has convinced me that we cannot possibly reckon on a greater surplus *in the year* (from June last)—for a dividend, than 10,900*l.*, or 4s. 2d. *per share per annum.* Now, in such a state of things, I do think a special meeting should be called, for the purpose of discovering wherein such a wilful loss of money has been occasioned, and by whom; that such person or persons may be made to refund, or retire in disgrace from the concern—for in no other possible way than by reducing the capital account can this line ever be worth 8*l.* per share.

The meeting was to all appearances a packed one, the room being just large enough for the Directors and their friends, (hereafter let them in this copy the Brighton). I would also advise the Directors to be a little more courteous in future in their replies to the shareholders, and not by their almost uncivil mode of replying add to the suspicions already existing.

In conclusion, I would call on you to urge on all railway shareholders (not in the Direction) the necessity of having published, immediately on the close of the six months, the statement of accounts, and not allow the Directors and their friends *two months for speculating in the shares.* Blackwall shares in June were at 11¼, since then they have been constantly dropping in price.

Your obedient servant,
A CONSTANT READER.

London, 1st September, 1842.

GREAT WESTERN RAILWAY.

To the Editor of the Railway Times.

SIR,—The following will be found interesting:—

RECEIPTS.

1841.		1842.	
Week ending—		Week ending—	
July 10	£11,902	July 9	£13,633
July 17	12,826	July 16	14,463
July 24	13,823	July 23	20,627
July 31	14,191	July 30	15,007
Aug. 7	14,983	Aug. 6	15,463
Aug. 14	14,729	Aug. 13	14,718
Aug. 21	14,587	Aug. 20	14,755
Aug. 28	15,132	Aug. 27	14,499
Sept. 4	14,648	Sept. 3	14,535
	£126,766		£139,690

Being an increase for the nine weeks of this year, over the corresponding ones of last, of 12,914*l.*

The falling off of the receipts for two or three weeks past is owing to the disturbed state of the country, every railway having felt the effects, as their receipts will show—the Birmingham being this week 2,300*l.* less than last year.

I am, Sir, your obedient servant,
R. P.

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RAILWAY FARES.

To the Editor of the Railway Times.

SIR,—About twelve months ago there was a short controversy in your paper on the subject of Mr. Ellet's Essay on Railway Fares between a Mr. Bernard and myself. I was just then about leaving this country for the Cape of Good Hope, for ten or twelve months; and I replied to Mr. Bernard's last letter in a letter finished at Portsmouth, about the 20th of July, a few days before I sailed, in which I exposed his misrepresentations and blunders. Not getting the *Railway Times* very regularly while abroad, I supposed my letter had been published in some of the numbers that had been mislaid; but now on my return I find that it was not. It is certainly rather vexatious that such a production as Mr. Bernard's should not have met its deserts; but after the lapse of time that has occurred, of course I would not now think of asking you to publish a reply. I will, however, feel much obliged by your informing me whether you ever received my letter; indeed I cannot but feel sure that if you had you would have published it. So that I fear that my messenger (a pilot, I think, coming on shore) proved faithless and pocketed the postage, leaving my letter to shift for itself.

I am, Sir, your obedient servant,
R. W. TOWNSEND.

[The letter referred to never reached us: and we think it would be useless now to renew the controversy.—ED. R. T.]

CANTERBURY AND WHITSTABLE RAILWAY.—The report which has been published in some of the local journals of the proceedings at the meeting of proprietors of the Canterbury and Whitstable Railway, does not fairly represent the state of that, we hope, now thriving concern. We have seen a copy of the general statement, and it is anything but "unintelligible" or "unsatisfactory." The only error appears to be in not distinguishing the ordinary annual payments from the extraordinary payments. For instance, the item in the expenditure "Secretary, 1,625*l.*," includes a payment of 400*l. arrears of interest*. The late "Treasurer's charge, 125*l.*" is for *five* years' salary. The other charge for salaries, 839*l.*, is partly arrears of several previous years. The charge for new materials, 1,150*l.*, is in fact a funding of 1,000*l.* capital, and of course not an annual expense. Many other items also require to be similarly divided. It appears that the balance of receipts over current expenditure is about 2,000*l.*, which is, we think, very satisfactory. Mr. T. L. Burch is appointed Secretary.—*Kent Herald*. [As we copied the account of the meeting from the local journals, we have much pleasure in complying with the wish of a correspondent that we should give the above explanation.—ED. R. T.]

PARISIAN BITUMEN COMPANY.—The Directors of the PARISIAN BITUMEN COMPANY beg to call the attention of Engineers, Architects, Surveyors, Builders, and the Public, to the price at which they will undertake to lay down their Bitumen, and to its applicability for pavements, roofs, lining tanks, &c.—also to the successful use of it as a cement in the Weirs on the Upper Medway, whereby great economy in the primary construction and future repairs are attained. The prices are as follows:—

	£	s.	d.
Bitumen prepared for cement, per ton	3	0	0
Covering viaducts or arches of bridges, catacombs, vaults, terraces, &c., to exclude damp, ¼ inch thick, per superficial yard	0	4	6
Paving pathways, granaries, warehouses, &c., ½ inch thick, per square yard	0	4	6
Paving barns, court yards, tun rooms, wharfs, stables, &c., 2 inches thick, per ditto	0	5	6

The above charges do not include the cost of carriage, which must be borne by the parties by whom the work is required.

Mill Wall, Poplar, April, 1842.

MANCHESTER and BIRMINGHAM RAILWAY.—NEW ARRANGEMENT OF TRAINS.—

The Public are informed that on and after Tuesday, the 23rd instant, First and Second Class Passengers will be booked (on week days only) from Manchester to Chester, without change of carriage, at 7.30 a.m. and 4.45 p.m., and from Chester to Manchester, at 8.0 a.m. and 5.0 p.m.

FARES.—First-Class, 11s.; Second-Class, 8s., and intermediate Stations in proportion.

UP TRAINS FROM MANCHESTER—From the new Station, London-road.

Distance from Manchester.		WEEK DAYS. 1	2	3	4	5	6	7	SUNDAYS. 1	2	3	4
		First Class.	Mixed.	1st & 2d Class.	First Class.	1st & 2nd Class to Chelford	Mixed	First Class.	First Class.	Mixed.	First Class.	First Class.
Miles.		a. m.	a. m.	a. m.	a. m.	a. m.	p. m.	p. m.	a. m.	a. m.	a. m.	p. m.
..	Manchester	4 0	6 45	7 30	8 45	11 15	4 45	*7 45	4 0	8 30	11 15	*7 45
2	Rushford	....	6 50	7 35	....	....	4 50	....	....	8 35	....	....
3	Levenshulme	....	6 53	7 38	....	....	4 53	....	....	8 38	....	....
5¼	Stockport	4 12	7 0	7 45	8 57	11 27	5 0	7 55	4 12	8 45	11 27	7 55
8½	Cheadle	....	7 10	7 55	....	....	5 10	....	....	8 55	....	....
10¼	Handforth	....	7 15	8 0	....	....	5 15	....	....	9 0	....	....
12	Wilmslow	....	7 20	8 5	....	....	5 25	....	....	9 5	....	....
13¾	Alderley	....	7 25	8 10	....	11 50	5 30	....	....	9 10	....	....
17	Chelford	4 40	7 35	8 20	9 25	11 55	5 35	8 20	4 40	9 20	11 55	8 20
..	Macclesfield ¶	....	8 20	9 5	....	12 40	6 20	....	....	10 5	12 40	9 5
22¾	Holmes Chapel	4 52	7 50	8 35	9 37	12 7	5 50	8 32	4 52	9 35	12 7	8 32
26½	Sandbach	5 0	8 0	8 45	9 45	12 15	6 0	8 38	5 0	9 45	12 15	8 38
31	Crewe, arrives at	5 15	8 15	9 0	10 0	12 30	6 15	8 45	5 15	10 0	12 30	8 45
85	Birmingham, arrives at	8 0	11 30	....	12 45	3 15	9 30	11 30	8 0	1 15	3 15	11 30

Private Carriages and Horses will not be conveyed by the trains marked thus * between Crewe and Birmingham.
¶ Times of arrival at Macclesfield by Coach from Chelford.

Number 1 Train from Manchester joins the London Train from Birmingham at ..... 8 30 A.M.
" 2 " " " " ..... 12 0 "
" 4 " " " " ..... 1 15 P.M.
" 5 " " " " ..... 4 0 "
" 7 " " " " ..... 12 0 "

DOWN TRAINS FROM BIRMINGHAM.

Distance from Birmingham		WEEK DAYS. 1	2	3	4	5	6	7	SUNDAYS. 1	2	3	4
		First Class.	Mixed.	Mixed.	First Class.	First Class.	1st & 2d Class.	Mixed.	First Class.	First Class.	First Class.	Mixed.
Miles.		a. m.	a. m.	a. m.	a. m.	p. m.	p. m.	p. m.	a. m.	a. m.	a. m.	p. m.
..	Birmingham	*1 45	....	6 0	11 30	2 45	....	4 30	*1 45	7 30	11 30	2 45
51	Crewe	4 0	7 30	9 0	1 45	5 0	6 15	7 30	4 0	9 30	1 45	5 0
58½	Sandbach	4 8	7 45	9 15	1 57	5 12	6 30	7 46	4 12	9 42	1 57	5 15
62½	Holmes Chapel	4 14	7 55	9 25	2 5	5 20	6 40	7 55	4 20	9 50	2 5	5 25
68	Chelford	4 26	8 10	9 40	2 17	5 32	6 55	8 10	4 32	10 2	2 17	5 40
71¼	Alderley	....	8 20	9 50	....	....	7 5	8 20	....	....	....	5 50
73	Wilmslow	....	8 25	9 55	....	....	7 10	8 25	....	....	....	5 55
75½	Handforth	....	8 30	10 0	....	....	7 15	8 30	....	....	....	6 0
77½	Cheadle	....	8 35	10 5	....	....	7 20	8 35	....	....	....	6 5
79¾	Stockport	4 50	8 45	10 15	2 45	6 0	7 30	8 45	5 0	10 30	2 45	6 15
83	Levenshulme	....	8 52	10 22	....	....	7 37	8 52	....	....	....	6 22
83	Rushford	....	8 55	10 25	....	....	7 40	8 55	....	....	....	6 25
85	Manchester arrives at	5 0	9 0	10 30	3 0	6 15	7 45	9 0	5 15	10 45	3 0	6 30

Third Class Passengers will be booked from Manchester only to Birmingham, and the principal stations on the Grand Junction line, by the 6 45 a.m. train; but they may book to and from all stations between Manchester and Crewe, by the trains leaving Manchester at 6 45 a.m., and 4 45 p.m., and Crewe at 9 0 a.m., and 7 30 p.m.

So soon as the requisite arrangements can be made with the Post-office, it is intended to dispatch a First-Class Mid-day Train to London (probably about Two o'Clock).

FARES.

Between Manchester and Birmingham.	£	s.	d.	Between Manchester and London.	£	s.	d.	
Four-Inside Coach	1	6	0	Four-Inside Coach	2	16	0	
Six Inside First Class ditto	1	2	0	Six ditto ditto	2	12	0	Day Trains.
Second Class Closed Carriages	0	17	0	Four ditto ditto	2	18	6	
Third Class Open ditto	0	12	0	Six ditto ditto	2	14	6	Night ditto.

Children under 10 years, half-price.—Children in arms, free.

	£	s.	d.		£	s.	d.
One Horse	2	0	0	One Horse	4	10	0
Two ditto, if one property and in one box	3	0	0	Two ditto, if one property and in one box	7	10	0
Three ditto ditto ditto	4	0	0	Three ditto ditto ditto	10	0	0
Dogs, each	0	3	0	Dogs, each	0	7	0
Gentlemen's Carriages, 4 wheels	3	0	0	Gentlemen's Carriages, 4 wheels	6	15	0
Ditto ditto 2 ditto	2	0	0	Ditto ditto 2 ditto	5	15	0
				Ditto ditto ditto when placed on the same truck with another carriage	4	15	0
Passengers in Private Carriages, at 2nd class fares	0	17	0	Passengers in Private Carriages, at 2nd class fares	£1	17	0 By Day.
Grooms in charge of Horses, if riding with them in the box	0	12	0		2	2	0 By Night.

The first compartment of the leading carriage in First class Trains is reserved for Servants in Livery, at Second-class Fares; and other servants in attendance on their employers may ride outside, if there be room, by First-class Trains, at the same rates.

STOCKPORT MIXED TRAINS START DAILY AS UNDER.

FROM MANCHESTER TO STOCKPORT.

WEEK DAYS.—Morning, 7½, 8½, 9½, 10½, 11½.—Afternoon, 12½, 1½, 3½, 4½, 5½, 6½, 8½.
ON SUNDAYS.—Morning, 8, 9½.—Afternoon, 6, 7½, 9.

FROM STOCKPORT TO MANCHESTER.

WEEK DAYS.—Morning 8, 9, 10, 11, 12.—Afternoon, 1, 3, 4, 5, 6, 7, 9.
SUNDAYS.—Morning, 7½, 9.—Afternoon, 5½, 7, 8½.

The Stockport Trains stop at Rushford and Levenshulme to take up or set down Passengers, when required.

Private Carriages and Horses cannot be booked unless they are at the Station 15 minutes before the time specified in the Time Table. Carriage Trucks and Horse Boxes are kept at the principal Stations; but to prevent disappointment, it is requisite that one day's previous notice be given at the Station where required.

The Company will only hold themselves responsible for Luggage when it is booked and paid for according to its value; but they strongly recommend Passengers to have their name and destination, in all cases, legibly marked thereon.

Fees are not permitted to be taken by any of the Company's servants.

The Company do not allow Smoking in the Carriages or on the Stations.

By order,

Manchester, August 18th, 1842. E. J. CLEATHER, Manager.

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SHEFFIELD, ASHTON-UNDER-LYNE, AND MANCHESTER RAILWAY.—Incorporated by Act of Parliament, May 5th, 1837.—Capital, £700,000, in 7,000 Shares of £100 each.—At the Half-yearly Meeting of the Proprietors, held at the Cutlers' Hall, Sheffield, on the 31st of August, 1842;

MICHAEL ELLISON, Esq., in the Chair.

It was Resolved,—

Moved by Mr. T. A. Ward, seconded by Mr. J. Johnson:—

1. That the Directors' Report, together with that of the Engineer, as now read to the Meeting, be received and adopted, and printed for circulation amongst the Shareholders.

Moved by Mr. Kenyon Parker; seconded by Mr. Ironside:—

2. That the Abstract of Accounts now submitted be approved and distributed amongst the Shareholders.

Moved by Mr. Samuel Butcher; seconded by Mr. W. Hoyland.

3. That the Declaration of Forfeiture made by the Directors of the following Shares, being in number 1,419, be now confirmed; and that they be authorised and directed to dispose of the same Shares by sale or otherwise, as provided by the Acts of Parliament relating to this Company, for such prices and on such conditions as they may think fit.—(The Shares were then reported by their progressive numbers.)

Moved by Mr. Kenyon Parker; seconded by Mr. Ironside:—

4. That the Bye laws and Regulations passed at a Meeting of the Directors on the 1st day of December last, for the management of the traffic on the Railway, and which have already received the approval of the Lords of the Committee of the Privy Council for Trade and Foreign Plantations, be now confirmed, and sealed with the Company's seal.

Moved by Mr. Kenyon Parker; seconded by Mr. Ironside:—

5. That the Bye-laws and Regulations now produced, for the government of the Officers and Servants of the Company, be now approved and passed; and that the Corporate Seal be affixed thereto.

MICHAEL ELLISON, Chairman.

Moved by Mr. Kenyon Parker; seconded by Mr. S. Butcher:—

6. That the best thanks of the Meeting are due to the Chairman, for the able and impartial manner in which he has filled the Chair.

DIRECTORS' REPORT.

The period has again arrived when it is due from those placed in the direction of the affairs of this undertaking, to report to the proprietary such changes in its state and circumstances as have arisen since they met that body in February last. In performing this duty, the Directors feel that they have only one course to pursue— to give an honest and impartial exposition of facts, neither holding out expectations that may prove delusive, nor representing future prospects other than they appear; and to render a just and true account of the expenditure of such portion of the Company's funds as has passed through their hands.

In their last Report, the Directors announced a partial opening of the line, under prospects deemed by them to be very encouraging. They are now able to lay before the shareholders the results of the traffic upon this small part of the railway, during a period of little more than seven months. If those results should not prove all that could be desired, they will perhaps be allowed to pass for all that could be reasonably calculated upon. From the 17th November to the 30th of June last, the receipts for the carriage of passengers and parcels only amounted to £8,333 10s. 7d., and the expenses to £5,942 2s., leaving a surplus of £2,391 8s. 7d., from which should be deducted some outstanding claims, the amount of which could not be ascertained. The number of passengers conveyed during this period has been about 220,000—8,509 having passed over this part of the line in one day. Although the passengers have been thus numerous, the Directors have to congratulate the shareholders, as well as themselves, that, in the conveyance of them, not the slightest accident has occurred, nor has the most trifling injury been sustained by a single individual—passenger or servant—since this portion of the railway came into operation.

The attention of the Directors has been, and will continue to be, devoted to increase the receipts, by encouraging every species of profitable traffic; and in furtherance of this object they are now engaged in perfecting arrangements for the transit of coal, from the collieries near Dukinfield, to Manchester and other places. When these shall be complete, the Directors believe that a considerable revenue will be produced from this source, while at the same time the inhabitants of a populous manufacturing district will be insured a good supply of this essential article at a reduced price.

In order to render this Railway as accessible as possible to those towns and districts which appear likely to yield profitable traffic, the Directors have turned their attention to the formation of two distinct branches; one to connect the towns of Ashton-under-Lyne and Stalybridge with this undertaking; another to form a junction with the North Midland Railway, from Oxspring to Royston, past the town of Barnsley. There is no doubt that the present communication with the towns of Ashton-under-Lyne and Stalybridge is not such as it ought to be, whether we consider the convenience of the inhabitants, or the exclusion of all competition by coaches. The Directors are, however, persuaded that the contemplated connection with those towns, by a short railway, will not only remedy existing defects, but, by yielding much additional trade, prove a most valuable adjunct to our line; and they propose, under the sanction of the proprietors, to apply to Parliament, in the ensuing session, for powers to construct such a Railway. The Directors also propose, should they meet with due encouragement, and should they have the approval of the shareholders, to take preliminary steps to form a Company, and provide capital for the Barnsley junction, perfectly distinct from the present undertaking, so that the opportunity may be afforded to apply to Parliament, during the next session, for powers to carry out this object also.

The construction of the works between Manchester and Glossop is going on in a most satisfactory manner; and, notwithstanding the delay that has arisen from the disturbed state of the country during the last three weeks, the Directors hope they shall still be able to open to Glossop during the month of November. The works of the Summit Tunnel are also most successfully progressing, and the formidable difficulties attending this portion of the undertaking may now be regarded as conquered. Since the last Half yearly Meeting 1,495 yards of double driftway have been formed; which, in addition to what had previously been accomplished, amounts to 3,032 yards, leaving 4,268 to be completed, which the Directors have every reason to believe will be nearly, if not wholly, driven by the Annual Meeting in February next. To afford as accurate information as possible regarding the outlay upon this work, and to prevent mis-apprehension as to its actual amount, the Directors think proper to add the following short statement:—

Expended on Engines, Roads, Timber, Temporary Rails, &c.	£28,385	9	11
Expended in the Erection and Fitting-up of Cottages	3,853	9	11
Expended in Sinking Shafts	23,006	19	5
Expended in Driftways	21,577	17	6
	£76,823	16	9

For a more detailed account of the works upon the line, the Directors refer the Shareholders to the subjoined Report of their Engineer; they have, however, to state that they have advertised for tenders for the Dinting Viaduct and the Longdendale Contract, comprising the whole distance between the termination of the Gamesley Contract and the Summit Tunnel; and that they have let to Messrs. Buxton and Clarke, the Old Park Wood Contract; which latter measure, they are of opinion, will produce much satisfaction, by enabling the Company to yield employment to a considerable number of able-bodied poor of Sheffield and the neighbourhood, who, from the depressed condition of the manufacturing interests of this kingdom, cannot find employment in their respective callings,—and at the same time convincing the Shareholders that the Directors have no other wish or intention than to complete the line in its perfect integrity.

It will be in the recollection of the Shareholders that a Special General Meeting of that body was held in January last, when the Directors were authorised to apply to Parliament for powers to facilitate the providing of funds for carrying on the works. Such application was made, and, greatly to the surprise of the Directors, an opposition (instigated, no doubt, by a party whom it is not necessary to particularise) was got up against it, which, however, had no other effect than causing some additional expense to the Company. The Directors believe that this legislative measure has already been of considerable benefit, and would have improved their position still more, by enabling them to borrow upon the security of the railway, its works and tolls, such a sum as the Company was empowered to raise, had not the depressed condition of trade operated against it.

Having failed to provide this sum with sufficient rapidity, and wishing to avoid any further pressure upon the shareholders, the Directors determined to apply to Government for their aid in procuring a loan from the Public Works Loan Commissioners. Their application was favourably received; but considerable delay arose before a decisive reply could be obtained from the Commissioners. The Directors have, however, the satisfaction to announce, that those gentlemen have consented to a loan of 50,000*l.* on certain conditions, which, in substance, are—that the Company shall raise a like sum from their own resources, which, with the amount of the loan, shall be expended in future works of the Railway during the next twelve months; and that the extension of the line to Glossop shall be completed in February next. To these conditions the Directors have acceded; and it is hoped that the sum so granted will be advanced in the course of a month. As, however, this sum, aided by the means already possessed by the Directors, will not enable them to complete the railway, it is their intention, with the sanction of the proprietors, to apply to Parliament, during the next session, for powers authorising them to raise such additional capital as may be requisite for that purpose, as well as to obtain an extension of time for completion of the works.

Since the last half-yearly meeting, John Rodgers, Esq., finding that his other engagements would not permit him to give full attention to the affairs of this railway, has retired from the Direction; and the seat at the Board, thus become vacant, has been filled by the appointment of Mr. William Brodley, whose experience in railway concerns pointed him out as eminently qualified for the situation of a Director of this Company.

Having carefully revised the share list, the Directors have reluctantly concluded to recommend 1,419 shares for forfeiture, and now submit the same to the proprietors for that purpose; the preliminary business required by the Act of Parliament having been taken. The average amount paid on these shares is £16 9s. 3½d. per share.

The Directors cannot conclude this Report without assuring the shareholders that as they have hitherto, under the discouragement of adverse circumstances, used every exertion to uphold this undertaking, and to carry it to a successful issue, so they will, for the future, persevere in a like course, entertaining most confident expectation that, supported by the shareholders, and encouraged with their confidence, they will be able, within a much shorter space of time than has been calculated for them, secure the accomplishment of one of the most important railway communications in the kingdom yet remaining to be completed.

REPORT OF THE ENGINEER.

Gentlemen,—Since my last Report, read before the General Meeting of the Proprietors, the works in hand have progressed very satisfactorily. The double line of permanent road has been completed from Manchester to Newton, and that portion of the Railway now open to the public has been kept in a most efficient state of repair, and is in very good order. Stations for the accommodation of the coal trade have been built at Ardwick, Godley, and Newton, and a siding has been laid down at the expense of the Dunkirk Coal Company, connecting their colliery at Dewsnap with this Railway.

HATTERSLEY CONTRACT.

This contract is nearly completed, and ready for the permanent road, with the exception of the Tunnel at Hattersley, which, owing to the extremely wet nature of the ground, and the peculiarity of its formation, rendering it impossible to drain it, except from one end, has been a work of unexpected labour. I am happy to state however, that great progress has been made during the late fine weather, and I look with confidence to having this part of the line ready for opening in a short time. The Harewood Viaduct of 19 arches is nearly completed, 18 of them being finished, and the last one in hand.

ETHEROW VIADUCT.

One abutment is finished, and the other nearly so. The shafts of the two piers are built to the height of 30 feet above the level of the springing of the arches. The centres are now up in the middle arch, and the arched ribs of timber will be completed next week. The two side arches will then be proceeded with. Nearly the whole of the timber required for the viaduct is now on the ground. The progress of this work has been highly satisfactory.

GAMESLEY CONTRACT.

The deep cutting on this contract is now quite completed, and the side walls built in the bottom; the slopes have been dressed off and soiled. The embankments at each end of the contract are finished, with the exception of the trimming of the slopes, with which the Contractor is now engaged.

SUMMIT TUNNEL

Since my last Report, the shafts Nos. 2 and 3 have been sunk to the bottom, and No. 1 shaft has been sunk to the depth of 167 yards, leaving 15 yards still to sink. The progress of the driftway at each end of the tunnel, and at three of the shafts, will be seen from the annexed measurements:—

WORK.	Up to Feb. 1842. Yards.	From Feb. 1842, to Aug. 1842. Yards.	Total. Yards.
Western and eastern face	1419	464	1883
At No. 3 shaft	none	308	308
At No. 4 do.	40	407	447
At No. 5 do.	78	316	394
Total	1527	1495	3032

The total length of the tunnel is	5300	yards.
The length now driven	3032	"
Leaving still to drive	2268	"

The driftways of No. 2 shaft are not yet commenced; the men being engaged in forming a lodge for the water in the bottom. Our progress, at the present time, averages about 80 yards per week; but this will be increased when the driftways are worked from Nos. 1 and 2 shafts, which we expect to enter upon in a very short period. The water has very materially decreased, so that we can now keep it down without difficulty.

The line has been set out from Dinting Vale to the Tunnel, and the working plans, sections, and specifications are now ready, so that this part of the line will be let immediately. A portion of the line at the Sheffield end has been let to Messrs. Buxton and Clarke, and will be commenced upon forthwith.

I have great pleasure in stating that our Stock of Engines and Carriages are in excellent order, and are working in a very satisfactory manner.

I am, Gentlemen, your obedient servant,

ALFRED S. JEE.

Dinting-Vale, 30th August, 1842.

EASTERN COUNTIES' RAILWAY.—The Directors are ready to receive Tenders for the supply of Mixed-Class Carriages, Carriage Trucks, Horse Boxes, Cattle Trucks, &c., agreeable to Specifications to be seen on application at the Engineer's Office, at the Company's Station, Shoreditch. Parties wishing to Contract must send in their Tenders by Monday, the 12th inst., addressed to the Directors, and endorsed "Tenders for Carriages."

By order of the Board,

A. BULKFLEY, Secretary.

Offices, Shoreditch Station, 2nd September, 1842.

LONDON: Printed by JOHN THOMAS NORRIS, 137 and 138, Aldersgate-street, in the Parish of St. Botolph Without, Aldersgate, in the City of London, and published by him at the *Railway Times* Office, No. 122, Fleet-street, (facing Saint Bride's Church), in the Parish of Saint Bride, Fleet-street, Middlesex.—Saturday, September 3, 1842.

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The Railway Times.



"Lord Bacon saith truly, there are three things which make a nation great and prosperous,—a fertile soil, busy workshops, and easy conveyance for men and commodities from one place to another; to which, let me add knowledge and freedom."—Bishop Hall.

No. 244. Vol. V.—No. 36.—Part II.] SATURDAY, SEPTEMBER 3, 1842. [Price, with Part I., 1s.

LONDON AND DOVER (SOUTH-EASTERN) RAILWAY.—EXTENSION TO HEADCORN.—An additional length of 15 miles from Tunbridge to Headcorn will be opened for passenger traffic on and after Wednesday, the 31st of August.

Time tables, with full particulars of the Trains, altered times, and reduced fares, may be had on application at the various Stations on the line; at the London Bridge Station; at Messrs. Horne and Chaplin's Booking-offices; and at the Company's office, 10, Coleman-street.

The fares to and from London and New Cross to the following places will be as follows:—

	From London.		From New Cross.		
	First-Class.	Second-Class.	First-Class.	Second-Class.	Third Class.
	s. d.	s. d.	s. d.	s. d.	s. d.
Headcorn	10 0	7 0	8 6	6 0	3 8
Staplehurst	9 0	6 0	7 6	5 0	3 4
Marden	8 0	5 6	6 6	4 6	2 9
Maidstone road..	7 6	5 0	6 0	4 0	2 6
Tunbridge.....	7 6	5 0	6 0	4 0	2 6
Reigate	4 8	3 4	4 0	2 6	1 6

Omnibuses meet every Train at New Cross for Charing Cross, &c.

By order,
JOHN WHITEHEAD, Secretary.

London, 10, Coleman-street, August 16, 1842.

LONDON AND DOVER (SOUTH-EASTERN) RAILWAY COMPANY.—TENDERS for LOANS ON MORTGAGE.—The Directors of this Company are prepared, under the powers of their Acts of Parliament, to receive TENDERS for the LOAN of MONEY for a term of three, five, seven, or ten years, at the option of the lender, and to grant mortgages on the undertaking, and all and singular the rates, tolls, and sums of money arising by virtue of the Acts relating thereto, and all the estate, right, title, and interest of the said Company in and to the same, bearing interest at the rate of 5 per cent. per annum, payable half-yearly, at the bank of Messrs. Glyn and Co., London.

The Tenders are to express the sums and term of years for which the loan is proposed to be made, and are to be addressed to the Secretary, at the Company's Office, 10, Coleman-street, London.

By order of the Board of Directors,
JOHN WHITEHEAD, Secretary.

LONDON AND CROYDON RAILWAY COMPANY.—Notice is hereby given, That the next Half-yearly General Meeting of the Proprietors of the London and Croydon Railway will be holden at the London Tavern, Bishopsgate-street, within the City of London, on Thursday, the 8th day of September next ensuing. The Chair will be taken at One o'Clock precisely.

Proposals will be submitted to the meeting for the raising of the additional capital, which, it was stated in the Directors' Report to the Proprietors at the last Half-yearly General Meeting, would be required for the purposes of the undertaking.

WM. ARTHUR WILKINSON, Chairman.
R. S. YOUNG, Secretary.

20*, Tooley-street, August 24, 1842.

The Books for entering memorials of the transfer of shares will be Closed from the 59th of August to the 7th of September, both days inclusive.

EDINBURGH AND GLASGOW RAILWAY.—New Stock—Quarter Shares.—The Second Call, being £2 per Share, falls due, in terms of the Resolutions of the Shareholders, on Friday, the 2nd September. Interest at the rate of 5 per cent. will be charged from the above date on the amount of the Call unpaid; and Interest will be allowed by the Company, at the same rate, on all Calls paid in advance.

H. G. WRIGHT, Secretary.

Edinburgh and Glasgow Railway Office,
Glasgow, 27th August, 1842.

In Royal Octavo, 3s. 6d., cloth, lettered, with four Engravings.

TELEGRAPHIC RAILWAYS; OR, THE SINGLE WAY, recommended by Safety, Economy, and Efficiency, under the safeguard and control of the Electric Telegraph; with particular reference to Railway Communication with Scotland, and to Irish Railways. By WILLIAM FOTHERGILL COOKE, Esq.

Contents: Objects of the Treatise—Distinguishing Characteristics of present Railways—Evidence before Select Committee—Advantages of Telegraphic Communication—Mode of working the Blackwall Railway, by the Electric Telegraph—Description of the Electric Telegraph—Plan for a "Telegraphic" Railway—Course of an Express Train—Ballast Waggons—Permanent Obstruction—Crossing of Two Trains—Description of Signals—Concluding Remarks on Single Way—Mixed Lines—Scottish Junction Line—Irish Railways—Advantages common to Single, Mixed, and Double Lines—Public Confidence—Reduction of Stock—Income from Telegraph—Alertness—Adaptation to Wants of Country—Conclusion.

London, Simpkin, Marshall, and Co.; Liverpool, Wareing Webb, Castle street; Manchester, Simms and Dirham; Birmingham, Wrightson and Webb; Leeds, Slocombe and Simms.

THE ELECTRIC TELEGRAPH.—COOKE AND WHEATSTONE, PATENTEES.—The attention of Railway Companies, Engineers, and other Parties requiring a certain and instantaneous mode of communicating intelligence between distant points, is invited to Messrs. Cooke and Wheatstone's Electric Telegraph. This invention, besides its superiority for general telegraphic purposes, in point of expedition, secrecy, night action, and preliminary warning, is peculiarly adapted to the use of Railways, as a portable Telegraph to be carried with every train, and as a self-acting Telegraph for giving notice of the approach of trains to tunnels, level crossings, stations, and inclined planes, whether worked by stationary or assistant engines. It affords means of working a single line of rails, with perfect safety, in both directions at the same time. It is also well adapted for mines, coal-pits docks, &c.

Mr. Cooke is willing to superintend the laying down of the Telegraph for parties taking Licenses, or he will undertake the completion of the work in any part of the United Kingdom.

For further Information, and for Drawings and Descriptions of the Apparatus, apply to W. F. Cooke, Esq.; or Robert Wilson, Esq., Solicitor, No. 1, Copthall Buildings, London.

RAILWAYS.—Parties contemplating purchases in Railways at the present low prices may obtain detailed information as to their existing condition and future probable results, upon application at the Offices of THOS. ALLSOP, 34, Cornhill, and 280, Regent-street. T. Allsop will also furnish persons seeking permanent investment with data which, by judicious comparison, may avert the loss and even ruin which have frequently attended purchases made upon slight information, or upon the erroneous anticipation both as to cost and charges made at the outset of these undertakings.

The prices of many of the great lines of Railroad are certainly below their real value; price, however, alone is not a sound criterion of value, which must be sought, as regards permanent investment, on far different grounds. The purchases made at present may be referred chiefly to local or personal feeling, and to the general importance or estimation of the particular undertaking, not to its real worth as compared to its price; and to these points, as constituting the best tests of value, T. Allsop has directed particular attention.

CEMENT.—To Architects, Builders, and Others.—The Patent Stucco Paint Cement, manufactured by Messrs. Johns, and Co., Plymouth. Its extraordinary qualities are rapidly becoming well known and appreciated. It will adhere to any substance or surface; no wet, or damp, or frost can have any effect on it; time hardens and improves it; a house covered with it becomes encased in stone. The cost is trifling. The invention is a fortune to builders; and to all who are interested in house property, old or new.

The sole Agents for the Patentees, are Messrs. Mann and Co., 5, Maiden-lane, Queen-street, Cheapside.

CEMENT.—MOST IMPORTANT AND VALUABLE INVENTION.—To Architects, Engineers, Contractors, Builders, Masons, Plasterers, and the Trade, and also to Shippers.—The Patent Stucco Paint Cement, manufactured by Messrs. Johns, and Co. of Plymouth, surpassing every article hitherto introduced, possesses the following extraordinary and valuable properties:—Remarkable adhesiveness, fixing most tenaciously to the smoothest surfaces (even to glass). It is perfectly impervious to wet or damp: the more it is exposed to the atmosphere, the harder and more durable it becomes. It is perfectly free from any of the caustic qualities of lime, and it may, therefore be painted upon as soon as dry, as it is impossible that it can vegetate or change colour; nor can it be affected by frost or heat, or crack, chip, or peel off. To merchants and shippers it must form a most important item of commerce, as it will keep for any length of time as fresh as delivered from the manufactory. With regard to price, it is cheaper than any other Cement, and its lasting qualities render it a fortune to builders and others investing capital in building speculations.

The Patentees have appointed Messrs. Mann and Co., 5, Maiden-lane, Queen-street, Cheapside, their sole Agents; at whose Warehouses any quantity may be had, specimens may be seen, and every information afforded.

BRISTOL AND GLOUCESTER RAILWAY.—The Directors of this undertaking will receive Proposals for LOANS of Money on Debentures, to be issued under the Provisions of the Acts of Parliament, in the month of October next, in sums of not less than £200, for terms of three, five, seven, or ten years, on interest, at the rate of £5 per cent. per annum, payable half-yearly, at the Banks of Messrs. Miles, Harford, and Co., Corn-street, Bristol; and Messrs. Barnetts, Hoare, and Co., Lombard-street, London.

For monies immediately advanced the security of Loan Notes, under the Seal of the Company, will be given, which may be exchanged for Debentures in the said month of October.

Tenders expressing the Sums and terms of years to be addressed to the undersigned, at the Company's Office, Exchange Buildings, Bristol.

By order of the Committee of Management,
ROBERT FLETCHER, Secretary.

Office, Exchange Buildings, Bristol, May 30, 1842.

GREAT NORTH OF ENGLAND RAILWAY.—At their Thirteenth Half-Yearly General Meeting, held at the Company's Office, in Darlington, on Tuesday, the 30th August, 1842,

G. H. WILKINSON, Esq., in the Chair,

The Report of the Directors having been read, the following Resolutions were passed:—

1st. That the common seal of the Company be affixed to the Register of Proprietors now produced.

2nd. That the Report of the Directors now read be adopted, and circulated among the Shareholders.

3rd. That a Dividend of One Pound Five Shillings per Share be now declared, and be made payable on the 15th of September, 1842.

G. H. WILKINSON, Chairman.

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LONDON AND SOUTH-WESTERN RAILWAY COMPANY—GENERAL MEETING.

THE half-yearly general meeting of the proprietors of the London and South-Western Railway Company was held on Saturday last, at the Nine Elms terminus, Vauxhall, and was numerously attended; ROBERT GARNETT, Esq., Chairman of the Board of Directors, presided.

The proceedings having been opened in the usual manner, the minutes of the last half-yearly meeting were read and confirmed.

The SECRETARY (Alfred Morgan, Esq.) then read the Report of the Directors, as follows:—

BALANCE-SHEET.

Capital Account, 30th June, 1842.

RECEIPTS.

On calls		£1,903,617 10 0
Loan on debenture bonds		630,100 0 0
Profit on shares, as per former account		21,807 10 3
Profit on tenth shares		1,350 10 6
Profit on Gosport shares		469 3 1
Interest		2,091 16 1
		2,560,336 9 11
Balance		5,195 5 1
Total		£2,565,531 15 0

PAYMENTS.

Expenditure obtaining Acts of Parliament		£41,965 14 0
Land and compensation, law charges, valuing, &c.		291,871 6 1
Redemption land tax		6,632 7 10
Premises at Nine Elms		7,461 14 6
Construction of way and works		1,174,251 3 6
Surveying and engineering		32,887 6 8
Rails and chairs		217,849 13 10
Stations		167,077 18 2
Coke depots		11,917 13 11
Engines		104,911 9 6
Carriages		75,399 3 11
Salaries, wages, rent, taxes, printing stationery, Directors, and all other incidental expenses		35,727 19 11
Debenture bond stamps and brokerage		3,692 19 6
		£2,174,046 10 11

GOSPORT BRANCH.

Law expenses generally	£12,568 2 7	
Land and compensation, surveying, valuing, &c.	54,137 1 4	
Construction of way and works	218,755 17 11	
Rails and chairs	49,873 6 9	
Surveying and engineering	7,722 4 6	
Stations	27,711 13 0	
Interest	23,116 18 0	
		393,885 4 1
Total		£2,565,531 15 0

Revenue Account, 30th June, 1842.

CREDITOR.

Balance of last account			£8,750 14 9
Dividends on forfeited shares			10 2 6
Traffic to 30th June, viz.—			
Passenger traffic	£115,407 1 2		
Goods' ditto	25,673 6 1		
		141,080 7 3	
Pier dues	266 11 0		
Less payments	167 4 8		
		99 6 4	
Rent	232 11 3		
Sale of hay	29 5 0	261 16 3	
			150,202 7 1

DEBTOR.

Maintenance of way, as per contract	£12,000 0 0		
Sundries not embraced in do.	397 1 10		
		12,397 1 10	
Locomotive Power, viz.:—			
Men's wages, repairing materials, inclusive of oil, cotton waste, iron, &c.; wages of engine-drivers and firemen, also salaries of Superintendents	14,497 4 1		
Coke	6,229 14 0		
		20,726 18 1	
Carriage and General Traffic, viz.:—			
Men's wages, cost of materials in repairing and cleaning carriages, trucks, horse boxes, waggons, &c.	6,227 8 5		
Management, inclusive of salaries to clerks, agents, &c.	8,836 6 6		
Guards and porters' wages	5,898 3 6		
Direction	500 0 0		
Insurance	425 2 9		
Station repairs	966 19 7		
Traffic compensation	398 2 8		
Printing and stationery	965 5 6		
Advertisements, gas, postage, and other expenses	2,730 16 4		
Police	1,827 10 11		
		28,775 16 2	
Mileage duty		4,981 3 8	
Rates and Taxes		3,349 5 9	
			65,230 5 6
			£94,972 1 7
Debenture bond interest			15,600 15 0
Balance			£69,371 6 7

Monthly Traffic, from January to June, 1842.

Passengers.		Amount.
33,115	January	£13,634 15 10½
35,717	February	14,708 6 5½
48,993½	March	18,686 2 6
56,789	April	19,147 1 7½
64,357	May	20,215 8 7½
80,611½	June	33,680 19 5
Total 319,583		£129,236 14 6
	Due for goods	10,542 9 5
	„ Mails	1,342 3 4
		£141,080 7 3
	Pier dues	99 6 4
	Total	£141,179 13 7

REPORT.

From the accounts now presented to this meeting the proprietors will perceive that the total traffic during the six months ending 30th June last, is 141,080*l.* 7*s.* 3d. The amount realised in the corresponding period of 1841 was 122,766*l.* 9*s.* 7d., showing an increase of 18,313*l.* 17*s.* 8d.; and of this 14,418*l.* 15*s.* 8d. has been received for the additional transit of passengers (the aggregate number in excess being about 38,100), and the remainder derived from other sources of revenue. The result of the traffic, after deducting all items of expenditure, with interest on borrowed capital, and adding sundry sums for rent, pier dues, &c., together with the balance of the last account, leaves an available amount of 69,371*l.* 6*s.* 7d., out of which the Directors recommend a dividend at the rate of 30*s.* per share; and they further recommend that the income tax from the 5th April be paid out of the current half-year's traffic.

Considering that the Gosport Branch Railway did not finally open until the 7th February—that 6,000 shares in that junction upon which interest has hitherto been paid out of capital, and 4,200 newly-created tenth-shares, together 10,200 shares, will participate in the present dividend—that the spring is always less productive than the autumnal half-year, and notwithstanding the continued stagnation of trade, the Directors congratulate the proprietors on being able to maintain the previous rate of dividend.

The Directors have with great pleasure learned that the Southampton Dock Company contemplate opening their tidal dock on the 29th instant. They look forward with great interest to the realisation of hopes so long entertained on this important subject, assured that by these means the natural advantages of Southampton will be developed, and its trade materially augmented. The steam and other vessels trading to that port will thus be enabled to embark their passengers, and ship their merchandise, direct from the railway; and the expense of intermediate carriage on goods hitherto devolving upon the Railway Company will consequently be saved. At Gosport also the spirit of improvement is evinced, an Act of Parliament having been obtained, and a contract taken, for constructing a floating pier, which will effect an essential saving of time and money to all travellers arriving at, or departing from, that place.

The Directors have likewise much satisfaction in adverting to a late Act of the French legislature, whereby it has sanctioned the continuation of the Paris and Rouen line to Havre, the most important mercantile port of France, and has assisted the undertaking by a gift of 320,000*l.* and a loan for 50 years, at 3 per cent., of 400,000*l.* The advantages of such an addition to the resources of this railway are self-evident, by creating a more expeditious and certain intercourse between the capitals of France and England. To render the chain of communication complete, the Directors will consider it their duty to encourage by every means within their power the establishment of a well-organised and effective system of steam navigation from the port of Southampton, believing that by adopting such a course they will best promote the general interests of the shareholders in the London and South-Western Railway Company.

ALFRED MORGAN, Secretary.

The Report was exceedingly well received.

The CHAIRMAN said, although the Report was rather brief, he believed it comprised everything which the Directors had to communicate to the shareholders. He thought it was matter of congratulation that, although the commercial embarrassments of the country had continued, and although they had been subjected to the full competition of the Brighton and Great Western Companies, which could not have failed to abstract some portion of their trade, their receipts had nevertheless increased to the extent of 18,000*l.* (Hear, hear.) This, he thought, showed a very satisfactory condition of revenue, and that it was based on a solid and stable foundation. There were some points of very considerable importance in connection with the railway, upon which, with the permission of the meeting, he would offer a very few remarks. With respect to the docks at Southampton, the opening which had been so long looked for, and with so much interest, was, he understood, to take place next week. The Paris and Rouen Railway would, he believed, be opened in May next, although the extension of that line to Havre must, from the natural difficulties of the country, be a work of time. He had recently passed through the district, and inspected the works of the Rouen line, and he had every reason to believe that the expectations of Mr. Locke, the Engineer, and of Mr. Bras-

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sey, the Contractor, as to the opening in May, would be realised. As far as he himself, who was no engineer, could pretend to judge, the works were solid and substantial, and, with the exception of one bridge, they were under the control of Englishmen. The extension to Havre would, as he had already said, be a work of some difficulty; but the undertaking was under the able direction of Mr. Locke, and, therefore, no time would be lost in pushing it forward. The next matter to which he would allude, as of importance to the South-Western Railway, was the encouragement of steam communication between the ports of Southampton and Havre. There could be no doubt, he thought, that if ships of the first class were established between these ports, the great current of passenger traffic between London and Paris—or at least a large proportion of it—would pass by that route, thus materially increasing the revenue of the Railway Company. These points were of so obvious an importance that it was unnecessary for him to dilate upon them, and therefore, without further troubling the meeting, he should have much pleasure in answering any questions, or giving any further information that might be required.

The honourable gentleman resumed his seat amid much applause.

After a considerable pause,

The CHAIRMAN said, as no one seemed desirous of asking any question, he would beg to move that the Report of the Directors be received, adopted, and printed for circulation among the proprietors.

Mr. SAINTSBURY said, it was stated in the Report that the Income Tax was to be paid by the Company, and not by individual shareholders; and no doubt this plan would be acceptable to the great body of the proprietors. He thought, however, it was not the best means that might be adopted as regarded those whose whole income fell short of 150*l.* a year.

The CHAIRMAN believed the Company were bound by law to deduct the Income Tax, leaving it to individual proprietors, whose means did not reach the specified sum, to get their proportion of the tax refunded. He would appeal to the Company's Solicitor, Mr. Bircham, on this point.

Mr. BIRCHAM had given considerable attention to the Act, and was not aware that any other plan, substantially differing from that mentioned in the Report, could have been adopted.

Mr. SAINTSBURY said, it would be rash in him to attempt to decide where Directors, like doctors, disagreed, but he held in his hand a dividend warrant from the Great Western Company — their great neighbour, or, as it might be called, their rival — and from that document he found that the Great Western Directors deducted the Income Tax from every dividend individually, telling the proprietors, in black letters, at the foot of the warrant, that his proportion of the tax might be reclaimed from Government by any proprietor whose income did not amount to 150*l.*, proper notice being given to the assessor in his or her district. Either the practice of the Great Western Company was flagrantly wrong, or the plan now proposed was not the best that might be devised.

The CHAIRMAN said, the plan followed by the London and Birmingham Company, and, he believed, by almost every other Railway Company in the kingdom, was the same as that now taken in this Company.

Mr. SAINTSBURY could only say, that the Great Western Company took a different, and as it appeared to him a better, course. The Income Tax was in every respect so new that it was possible some further light might hereafter break in upon them as to its working. He merely put the question for the consideration of the Board. He could not help feeling that to parties whose incomes, like his, were under 150*l.* a-year, the Directors were making a present to Government, *pro tanto*, of the amount of the tax.

Mr. BIRCHAM felt satisfied that they were right, and that the Great Western Company must, to some extent, be wrong, and for this reason, that the Income Tax in this case was not payable upon the exact amount of the money divisible among the shareholders from the operations of the last half-year. It was payable on the profits of the year ended when the books were last made up previous to April 5, 1842—which might or might not be the identical sum, but might actually be less than the sum, to be divided amongst the proprietors in the current year, and therefore 7d. in the pound was properly paid, not on the present year's dividend, but on the profits of the previous year. The Act distinctly stated, that the Company, and not the individual proprietor, were to pay the tax, although the latter might have his proportion refunded if his gross income fell short of 150*l.* It would not be exactly 7d. in the pound on the present dividend, but 7d. in the pound on the proportion of the earnings of the year ending December, 1841, which fell to his share.

Mr. SAINTSBURY wished to know if he, as an individual, could get back his proportion, seeing that not he, but the Company, had paid it.

Mr. BIRCHAM thought so, certainly.

Mr. SAINTSBURY presumed, therefore, that the Great Western Company were not right in the course they had pursued.

The CHAIRMAN said, the plan now proposed would save the proprietors much trouble.

Mr. W. TITE was unwilling to prolong the discussion, but he thought the matter was not clearly understood. The Directors accounted to Government for 69,000*l.*, paying the tax upon that amount. The individual proprietor was not damnified, and therefore, if he were to receive back from Government a quota of the tax proportionate to his dividend, he would have to pay it over to the Company, as he himself had not suffered. (Cries of "No, no.")

Mr. BIRCHAM said, the proprietors, in effect, themselves had paid the tax. They had now a dividend of 30*s.*, but it would have been something more had it not been for the tax.

Mr. TITE clearly understood, then, that but for the Income Tax the dividend would have been larger. ("Hear, hear," and laughter.)

Mr. STEWART made some complaint of what he called an irregularity in the office.

The SECRETARY explained that it had arisen from Mr. Stewart's change of residence.

After some conversation, it was agreed that the matter would be arranged subsequent to the meeting.

A PROPRIETOR inquired how many of the Gosport proprietors had elected to share in the general dividend from profit, and how many had chosen to continue to receive 5*l.* per cent. in perpetuity under the terms of the Company's Act.

The SECRETARY said, parties holding 107 shares had sent in their election for 5*l.* per cent. in perpetuity, and 180 had not made any election in favour of dividend; the result of which was, that the whole of the Gosport shares, except 287, were now to participate in the general dividend.

Mr. C. HAY saw nothing in the accounts for depreciation of stock.

The CHAIRMAN would be glad to discover a fund from which this depreciation could be met. He, for one, differed from some of his colleagues on this point. He thought it desirable to have a reserved fund, not only for depreciation of stock, but to meet contingencies which might arise in so large an undertaking. Having divided all the money at their disposal, it being considered important to maintain the previous rate of dividend, they were not prepared to appropriate a sum to the establishment of a reserve fund. He had every reason to hope, however, that not only would this dividend be kept up, but that there would remain a sufficient surplus for such a fund. He thought the Directors would, if their means permitted, recommend such a course. He believed there was a source from which this might be effected without trenching on the revenue. Bonds, which had fallen due to the extent of 33,000*l.*, had been renewed at 4*l.* per cent. interest, so that if money remained abundant, the credit of the Company being undeniably good, they would thus be enabled to save, in interest, 6,000*l.* a year. He should be glad to see a moderate amount of reserve fund—say 10,000*l.*—and the Company were now in a position to establish it. It was, nevertheless, very satisfactory to state that the stock of both engines and carriages was, at the present time, very efficient. (Hear, hear, hear.)

Mr. WM. CHAPLIN (Deputy-Chairman) was quite satisfied that when they required a depreciation fund, they would have the means to meet it. (Hear, hear.)

Mr. KELLICK presumed, from what the Chairman had recently stated, that there was no present intention of capitalising the Company's debenture bonds.

The CHAIRMAN said that the matter had not yet came under the consideration of the Directors. He might state, that only about 5,000*l.* of bonds became due in January next, although a considerable amount was due in January, 1844.

Mr. SAINTSBURY had been requested by an absent friend to put two questions to the Directors, and from the frank and straightforward manner in which questions were always answered at these meetings, he was sure he should meet with a satisfactory reply. The first had reference to an obligation which he understood was imposed upon the Company, of making compensation to certain parties about Wandsworth for loss of water consequent on the construction of the railway. He himself had no knowledge of the matter, but his friend had understood that such obligation existed, and that means were about to be taken to enforce it; in which case, as in many others of a like kind, compensation would be sought for damage which had no existence. The other question was, whether the contract for the maintenance of way which had been entered into for 10 years, could be broken off short of that time, at the option of either party.

The CHAIRMAN said, with respect to the latter question there was decidedly no such option. He would refer to Mr. Bircham on the other point.

Mr. BIRCHAM thought that any discussion in that meeting in respect of the negociations now pending on the Wandsworth water question would be extremely improper. It was not a question of mere compensation for damage done to particular estates. Unfortunately, when the original Bill of the Company was encountering a strong opposition in the House of Lords, and when the Company were not in a condition to contest it, a clause was inserted in the Act throwing upon this Company the liability of constructing, and maintaining for ever, certain expensive works, to secure the supply of water in question; and, moreover, the Company were further bound to invest a sum of 6,000*l.* in the funds, to go on accumulating to 8,000*l.*, which 8,000*l.* was not to be spent on the works, but to be kept in perpetuity, to secure their maintenance; so that the Company had to incur, not only the expense of setting up the works referred to, but of keeping the large sum which he had named untouched. It would be wrong for him at all to mention figures; but it might be that a sum of money, larger even than the actual damage sustained by the parties, would be well bestowed to rid the Company of an annoying liability, and a source of litigation. An Act of Parliament had recently passed which gave the parties what they never before had, the power of treating with the Company on this matter.

Mr. SNOW saw in the accounts an item of 7,461*l.* for premises at Nine Elms. Was any return received from these premises?

The SECRETARY said, there was an item of 232*l.* for rent—125*l.* of which was derived from these premises.

The CHAIRMAN then put the motion for the adoption of the Report, which was carried unanimously.

Another resolution, for the payment of the divi-

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dend on the 15th of September, was also carried unanimously.

The CHAIRMAN said, he had already stated that it was of great importance to the railway that an efficient system of steam communication should be established between the ports of Southampton and Havre, as well as with the Channel Islands and other parts of the coast. He was not prepared himself to make any proposition on the subject, but his friend Mr. Chaplin, who was conversant with the details, was prepared to explain his views upon this important matter.

Mr. CHAPLIN believed they were all agreed upon the importance of cultivating an efficient communication from Southampton to Havre, as well as with the Channel Islands, and the West of England. They could not be unacquainted with the fact that other interests were on the alert to a considerable extent, and endeavouring to effect the accommodation of the public from these quarters by other channels of communication. The Directors had been rather unsuccessful in introducing this subject to the public on one or two occasions. Perhaps it was that the plans proposed were not the very best that could have been devised; and so many similar Companies had been unsuccessful, that the public looked with suspicion on schemes where there was no Act of Incorporation to restrict the liability of subscribers, even when the prospect of profit was of itself sufficiently tempting. They had also had to contend against writers in the public newspapers. One of these, who had assumed the signature of "Scrutineer," had frequently animadverted on their proceedings. If that party happened to be present, he (Mr. Chaplin) would be glad if he would step forward, in order that if possible the question might be fully discussed, so as to remove the unfavourable impressions under which he appeared to labour. "Scrutineer" had, in one instance, asserted that 5,000*l.* had been abstracted from the Railway Company's dividends to be invested in steam-boats. Now the very reverse, as they were all aware, was the fact. The 5,000*l.* had merely been lent, and he believed judiciously lent, out of the Company's capital for a special purpose, and with the sanction of the proprietors. The result was, that the next half-year's dividend would be increased by 250*l.*, namely, the interest of the 5,000*l.* referred to, which otherwise would have been lying idle in the banker's hands. The subject of steam-boats had been brought before the railway proprietors by circulars and otherwise; but, as he had already said, they had not succeeded as they could have desired. At length they had propounded a plan to which he flattered himself the proprietors would feel inclined to lend their support. It was this. In the railway there were 46,000 shares of 50*l.* each, and if the holders of these shares deemed it desirable, it was proposed that they should advance 1*l.* per share for the benefit of the 50*l.* His colleagues and himself were prepared to come forward on the occasion. Already shares in the steam-boat speculation had been subscribed for to the extent of 25,000*l.* or 30,000*l.*; but when they came to construct new iron steam-vessels, which cost from 13,000*l.* to 15,000*l.* each, it would be seen that such a capital would soon be exhausted. More capital, therefore, was required. A plan had been drawn out, of which Mr. Bircham would read the outline. Assuming that 46,000*l.* was lent by the railway proprietors—for although some might decline to subscribe, others might feel disposed to increase their quota—there would altogether be the 30,000*l.* already taken up by the proprietors, be a capital of 76,000*l.* 000*l.* debentures or scrip would be issued, would be secured upon the steam-boats, be placed in the names of Trustees for rs, and 4 per cent. would be paid on the nt, previous to the payment of any dividend e 30,000*l.* The result would be, that there sufficient funds to set afloat an efficient comion for the welfare of the railway, and the o lending would be liable only for the 1*l.* a share, and from which they would derive an income somewhat better than the public funds of the country; and lastly, the 1*l.* would be so secured as to leave no chance of its being lost. Thus would they be freed from liability of partnership, and from all prejudice which might attach to steam-boat speculations; and he trusted and believed that a plan so reasonable, and so beneficial to the railway, would receive their warmest support.

[Mr. Bircham here read the document referred to by Mr. Chaplin.]

A PROPRIETOR inquired if they were called upon to come to a decision that day on the matter now submitted to them.

The CHAIRMAN said, certainly not. The Directors merely wished to put before the meeting a plan by which a sum of money might be raised for effecting a proper communication by steam-boats between Southampton and Havre. It was perfectly optional for any individual to lend his money or not. If the proprietors chose to express an opinion on the outline of the plan which had been laid before them, it might tend to promote the object, which all allowed to be one of very great importance. The sum of 40,000*l.* on loan would be sufficient, and 1*l.* per share would raise that amount, making allowance for Trustees and others who might feel disinclined to advance their proportion. He would only add, that individually he thought the establishment of such a communication of very great moment to the railway. (Hear, hear, hear.) It was for the proprietors to consider whether they would take a pecuniary interest in this minor scheme for the purpose of benefitting the major undertaking.

Mr. SAINTSBURY, as an individual, would cheerfully subscribe his 1*l.* per share, upon the amount of shares held by him in the Railway Company. He felt no hesitation in saying that the scheme presented a most eligible prospect for promoting the interest of the shareholders. He hoped that every gentleman present would see no objection to risking his one pound in the proposed undertaking, in the hope of realising profit to a large amount at no very distant period. The competition which was offered by other lines of railway showed the importance to the South-Western proprietors of establishing an efficient system of steam transit across the Channel, so as to increase the intercourse which already subsisted between France and the south-western coast. The proposition, in its present shape, appeared to him wholly unobjectionable, and he hoped would be extensively acted upon. At the last meeting he had prophesied that a great majority would throw their Gosport shares into the general stock, and he now found, that out of 6,000 shares there were only 287 that had not been so converted. He trusted that with the 46,000 shares a simular result would ensue as respected the 1*l.* loan.

The CHAIRMAN would with pleasure subscribe 1,000*l.* himself, and had no objection to act as Trustee. (Great applause.) He would suggest that the matter be discussed, and if the plan was generally approved of, that subscriptions be entered into at once.

Mr. SOUTER said, he did not hold many shares, but he would subscribe double his quota. (Hear.)

A PROPRIETOR, after alluding to the voluntary nature of the proposed loan, complained that the Report of the Directors was not put into the hands of the proprietors a week or ten days previous to the meeting, in order that they might be enabled to examine the items of account, and compare them with those of previous half-years. As a matter of right he would ask, or of favour request, that his suggestion be carried out. (Hear, hear.)

The CHAIRMAN said, although the Directors were anxious to afford every information, there was this strong objection to the course recommended by the honourable proprietor, namely, that if the Report and statement of accounts were previously circulated, and gave satisfaction to the majority of proprietors living at a distance, none but dissentients would attend the meetings, or perhaps there would be no meeting at all. ("Hear, hear," and a laugh.)

Mr. TITE said, he happened to be the individual who at the previous meeting elicited, by a question, the information then given relative to the Steam Navigation Company, and he, in common with the Directors, had been somewhat blamed for approving of the steps that had been taken. He deemed it the duty and interest of the railway proprietors to encourage steam communication between Southampton and other parts. It was obvious that by this means they could best compete with the rival railways, and take advantage of the facilities which the formation of the Paris and Rouen Railway would present in its extension to Havre. At the last meeting he had been jocularly asked by their worthy Deputy-Chairman, why, holding such views, he did not take shares in the steam-boat speculation. The answer was very obvious—he dreaded the unlimited responsibility which would thus fall upon him, and he had no doubt many others had similar fears. The scheme now propounded had no such objection, and he hoped they would do something more than wish well to it. The Chairman had given in the most handsome manner the best proof he could of his feeling towards the plan, and he (Mr. Tite) would do the same. It was right, however, that the proposition should be brought before the absent proprietors, and with that view he would, if perfectly in order, submit a motion which he had drawn up. The honourable proprietor here read his motion. It was to the effect, that the meeting, feeling the importance of establishing steam communication between Southampton and Havre, in connection with the railway, would do every thing in their power to encourage any scheme of the kind.

Mr. SOUTER seconded the motion, and suggested that the proposal should be printed and circulated among the proprietors.

Mr. J. B. BOOTHBY (a Director) supported the motion. He had always felt an objection to the unlimited liability of unincorporated joint-stock Companies, but the present scheme obviated all objection on that head. They were all aware of the measures now going forward in France for establishing a railway communication between Paris and Havre, by a continuous line. The great facilities thus offered, would overcome the superiority of the sea passage by Calais, if suitable steam-boats were established from Southampton. The main difficulty with steam-boat speculators was, that they ran their boats only at particular seasons of the year. They cared nothing for the railway, and the moment the number of passengers fell below that which would not only pay for the working of the vessels, but leave a profit, the boats were withdrawn from the station. If, by continuing to run the boats during the winter, ten or twenty passengers per trip were brought from Havre to Southampton, there would be a clear gain to the Railway Company of the whole amount of the railway fare, less the Government duty, since but for the boats those passengers would go by another route. If, therefore, by making some sacrifice, such a result could be obtained, he thought the railway proprietors ought to make it. They had, however, no power under their Act to do anything as a Company, and the scheme could therefore only be supported by individual subscriptions. The mode suggested by the Solicitor limited the responsibility of parties to the amount which they chose to subscribe, but as some of the Directors, including the Deputy-Chairman, did not fear such responsibility, and had become shareholders in the Steam-boat Company, they would thus have a direct control over its operations. He hoped, therefore, that the plan would be generally supported, not merely working at the return of 4 per cent. on the amount lent, but to the augmentation thus to be effected in the dividend of the railway. (Hear, hear.)

The CHAIRMAN said, he had received a letter from Mr. Locke who had to be present at a meeting of the Paris and Rouen Railway Company, as there was nothing particular requiring his attendance at the meeting to-day, and from that letter he would take the liberty of reading an extract. The hon.

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gentleman then read the extract alluded to. It stated that great efforts were being made to divert the French traffic from Southampton, and that unless a better class of steam-boats were established, injury to the South-Western Railway could not fail to result. The new steamer from Brighton had the other day brought 60 passengers, most of whom but for that conveyance would have gone *vis* Southampton. The writer said he had never before felt so strongly the necessity of making every effort to secure a continuance of the French traffic, more especially as railway facilities on that side of the Channel were making rapid progress, and concluded by expressing his readiness to co-operate in any scheme having that object in view. The Chairman proceeded to say that Mr. Locke was an attentive observer, and that gentleman's opinion was confirmatory of his (the Chairman's) impression.

After some further conversation, Mr. Tite's motion was carried unanimously.

Mr. SAINTSBURY then brought forward a motion to give effect, as he said, to the previous resolution. It was to the following effect:—"Nine Elms, August 27, 1842. We, the undersigned, express our consent to the agreement, each with the other, to lend to the South-Western Steam-packet Company 1*l.* per share on the shares which we respectively hold in the South-Western Railway Company, or for such sum as we set opposite our names, agreeably to the proposition laid before this meeting." The honourable proprietor enforced his views at some length, and observed that the Railway Company had received an increase of dividend, which was now 1*l.* 10s. 10½d. per share, including the Income Tax.

Mr. BOOTHBY quite concurred in the spirit of the motion, but thought the hands of the Trustees would be tied up if any particular Steam-boat Company was specified. Such Company might not make the requisite arrangements to suit the views of the Railway Company. The money ought to be put into the hands of the Trustees, to be used at their discretion, whether in support of the South-Western Steam-packet Company — which he had no doubt would be the Company selected — or any other Company.

A long and desultory discussion followed on this point, in the course of which,

Mr. DREW (a Director) said, the South-Western Steam-packet Company had been selected, because they were already working boats in connection with the railway. It was quite clear that those who lent the 1*l.* must do so to some Company who had property of their own on which to fall back, or else they must become shipowners themselves. He himself was connected with the South-Western Steam-packet Company, but would have no objection to subscribe for the encouragement of any other Company who could better effect the object they had in view.

Mr. BOOTHBY explained, that it was not from any objection to the South-Western Steam-packet Company that he had demurred to the motion. On the contrary, he believed it probable that that Company would best perform the service; but he was unwilling that the operations of the Trustees should be fettered.

Mr. GREENAWAY proposed that the motion should be shaped so as to appoint a certain number of gentlemen Trustees to carry out the previous resolution.

The CHAIRMAN suggested that the Directors generally should be nominated as trustees.

Mr. WM. CASH thought if the Directors as a body accepted the trusteeship, and subscribed in proportion to their shares, it would have a material influence with the shareholders and the public.

It was explained that the Directors generally were in favour of the proposition.

A conversation ensued as to the number of Directors to be nominated.

Mr. CASH wished the largest possible number to act, so as to give confidence. Some gentlemen proposed ten, others seven members out of the fifteen comprising the Board.

Ultimately it was settled that the minimum number should be seven, although this would not prevent the whole of the Board from acting if they should think proper. It was understood that the Trustees should subscribe in proportion to their shares.

Mr. H. J. WARD seconded the motion so modified, and it was then carried unanimously.

Mr. SNOW thought it injudicious to leave so large a sum as the aggregate receipts of six months working in the hands of any private bankers, although he had great confidence in the Messrs. Williams, the present bankers of the Company.

Mr. CHAPLIN said, hitherto they had not been troubled with an accumulation of receipts, but the Directors would use their best discretion in preventing risk, or in allowing the receipts to be idle.

A PROPRIETOR (the same gentleman who had complained that the Report was not circulated previous to the meeting) thought the proprietors ought to be called together earlier than the end of August, since the books of the Company were closed on the 30th of June, and the concern was a ready-money one. He also thought the dividend should be paid on an earlier day. (Hear, hear, hear.) He said this for the credit of the Company, and not because he thought the necessities of the proprietors such as to require a more prompt division of profits.

The CHAIRMAN said, the Act of Parliament fixed the holding of the meeting in August.

Mr. CASH thought at least it might be held earlier in the month. He had no doubt it was a matter of importance to many persons that the dividend should be paid as soon as possible.

The CHAIRMAN said, the remarks which had been made should not be lost sight of by the Directors. (Applause.)

Mr. GILBERT then rose to move a vote of thanks to the Chairman and Directors, for the ability and zeal with which they had conducted the affairs of the Company. He attributed the present very flourishing condition of the railway to the great assiduity and attention which the Directors had bestowed on the interests of the undertaking, and he thought that a cordial vote of thanks from the proprietors was the least which they deserved. He hoped his motion would be cordially seconded. (Cries of "All, all.")

Mr. STEWART had much pleasure in seconding the motion. His object in rising was to state that he had recently travelled over the line, and nothing could exceed the accuracy with which the trains kept time. Throughout the journey he held his watch in his hand, and he ventured to say in no instance was the train two minutes beyond the time specified in the printed tables. (Hear, hear.)

The motion was then put by Mr. Gilbert, and carried by acclamation, and with great applause.

The CHAIRMAN begged to return thanks in behalf of his colleagues and himself. He would assure the meeting that the Directors had done, and would continue to do, everything in their power to promote the interests of the undertaking, and he was happy in being able to congratulate the proprietors on its present condition and future prospects. He would take this opportunity of alluding to a matter personal to himself. Some animadversions were made on his absence from the last two meetings—not ill-naturedly, but by a very influential journal, [the *Railway Times*.] To these the Board had replied in a satisfactory manner, but as some of the proprietors might not have seen that statement, he begged to say that before he left the country he thought it his duty to tender his resignation. At the next Board meeting, which was very numerously attended, a resolution was unanimously passed, requesting him not to resign his office. He merely mentioned this because it might appear strange that being absent for 12 months he should continue to hold office without being able to render personal service. He cordially thanked his colleagues for the mark of confidence and esteem then displayed, and he was sure that no body of gentlemen ever exhibited more zeal for the success of any undertaking than did those with whom he had the pleasure of being associated. (Much applause.)

The meeting then broke up.

A subscription list, towards the proposed loan to the South-Western Steam-Packet Company, was, at the suggestion of the Chairman, opened, and appeared to be pretty numerously signed as the proprietors retired.

HARTLEPOOL DOCK AND RAILWAY COMPANY.—GENERAL MEETING.

THE general meeting of the proprietors of the above dock and railway was held at the office, Hartlepool, on Friday, the 12th of August; ROWLAND BURDON, Esq., in the chair. The Directors' Report was read, which showed that there had been an increase in the trade of the Company during the past year of 5,108*l.* 17s. 2½d., and in the profits of 2,412*l.* 13s. 8d. This increase, although less than might have been anticipated at the last meeting, was satisfactory, since it arose entirely from the trade previously in connection with the railway. The new collieries which the Directors had hoped last year might have been ere this in full operation, had been delayed by causes not unusual in such undertakings, and the increase of trade from the Stockton and Hartlepool Railway, which the Committee expected would have taken place, they regretted to say had not been realised. In the present year the Committee confidently anticipated that two of the four collieries now in progress adjoining the railway would supply a considerable trade to the Company; and as other new collieries were about to be begun, there appeared no doubt but that, during the next three or four years, there would be a steady increase of revenue, fully equal to that of past years. Upwards of ten miles of way had been relaid with new rails, chairs, and fastenings of a heavier kind than those originally laid down. In conclusion, the Committee recommended a dividend of 8*l.* per cent. on the whole of the shares of the Company—one-half to be paid on the 1st of September, and the other on the 1st of March next—both payments to be free of the income tax.

The statement of receipts and payments, from the commencement of the Company, was as follows:—

RECEIPTS.

For shares	£259,884	10	0
Mortgages	176,226	2	6
Loans, Walker's estate	13,690	0	0
Dues	170,133	13	9
Old materials sold	24,105	0	6
Iron Company	2,500	0	0
	£646,539	6	9

PAYMENTS.

Parliamentary expenses	£10,885	2	9
Works	466,512	7	2
Middleton estate	12,000	0	0
Upholding works, salaries, interest, &c.	106,881	9	7
Dividends paid	50,064	16	10
Balance in hand	695	10	5
	£646,539	6	9

The revenue accounts for the year ending 30th June, 1842, showed that the total receipts had amounted to 44,289*l.* 2s. 4d., and the expenditure to 25,817*l.* 9s. 10d.—leaving a profit of 18,471*l.* 12s. 6d. The profit and loss account showed a balance of profit due to the proprietors of 13,187*l.* 7s.

The Report having been adopted, a series of resolutions were proposed, seconded, and carried unanimously, amongst which were the following:—"That 52,250*l.* be raised by issuing 2,090 shares of 25*l.* each, to pay off part of the sums borrowed, the shares to be appropriated by the proprietors in equal proportions, according to the amount of original capital stock held by them." "That any person proposed to become a candidate for the office of Director shall, for the future, give one month's notice of such intention."

Five Directors were then re-elected, and the thanks of the proprietors having been voted to the Chairman and Directors for their attention to the interests of the Company, the meeting adjourned.

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EASTERN COUNTIES' RAILWAY COMPANY—GENERAL MEETING.

THE half-yearly general meeting of the proprietors of the Eastern Counties' Railway Company was held on Wednesday, at the London Station, High-street, Shoreditch; HENRY BOSANQUET, Esq., in the chair.

As it was understood that the meeting was to be merely *pro forma*, very few persons were present.

The CHAIRMAN said, the proprietors had already been informed, through the Report of the Direc rectors which had been transmitted to them, that it was proposed to adjourn the present meeting until the shareholders should have an opportunity of inspecting the works of the railway. Without further preface, therefore, he would beg to move that this meeting do stand adjourned to Saturday, the 1st day of October next.

Mr. CROPPER (a Director) seconded the motion.

Mr. PERRY (of Shenfield) doubted whether there was a legal power to adjourn the meeting. For the protection of the shareholders, the legislature had ordained that two meetings should be held every year to take into consideration the conduct of the Directors. These meetings were appointed to take place in the months of February and August, and therefore he should be glad to know if the present meeting could legally be adjourned.

The CHAIRMAN said, the clause in the Act which regulated the holding of these meetings, gave the proprietors authority to adjourn them to such places and to such days as they might deem fit.

Mr. PERRY expressed himself satisfied.

The motion was then carried unanimously, and the meeting adjourned.

In our last number we published the Report of the Directors, and extracts from the Report of the Engineer. For the purpose of future reference, we now give these documents, and the statement of accounts, in full:—

DIRECTORS' REPORT.

The near approach of the entire opening of the railway between London and Colchester, has induced the Directors to adopt a course with respect to the present general meeting of the shareholders, and the half-yearly Report of the proceedings of the Company, different from that which they have hitherto followed. The forward state of all the earthwork, and other works of every description, has now enabled the Engineer to calculate with confidence, that, by the 1st of October, the line will opened throughout to Colchester. Under these circumstances, the Directors considered that as many of the influential proprietors (the great majority of whom reside at a distance from the metropolis) are desirous of going over the line as soon as it is ready for the traffic, in order to inspect all the works, it would be a convenience to the shareholders generally, that the half-yearly meeting should be delayed until the completion to Colchester; and with this object it is suggested that the general meeting, advertised to be held on the 31st of August, agreeably to the Company's Act of Incorporation, be merely *pro forma*, and without transacting any business, be adjourned until after the opening of the railway. The adjourned general meeting will then assemble for the dispatch of business. As, however, the Directors are desirous of putting the shareholders, without delay, in possession of the fullest information relative to the affairs of the Company, they now publish, and will circulate the present Report; and all proprietors will, shortly before the 1st of October, receive a circular, informing them of the arrangements for the opening and visit of inspection, with the offer of tickets, entitling each to attend on that occasion.

The Directors cannot omit this occasion of cordially congratulating the proprietors on the near approach to a successful termination of the difficulties which have so long delayed the accomplishment of their hopes and expectations, and which have so greatly increased the anxieties and labours of the Directors, and of all who have been connected with the undertaking; and now, that their expectations are on the eve of being brought to the test of actual experience, they repeat their undiminished confidence, that this undertaking will speedily realise that substantial and profitable return which the proprietors have had such strong grounds to anticipate.

Whilst, however, the approaching opening of the railway to Colchester, and the prospective development of an ample and profitable traffic will afford to the proprietors much satisfaction, the Directors with regret have to announce that the revised estimates which have been laid before the proprietors, now prove, notwithstanding the apparent confidence which they merited, insufficient for completing the railway to Colchester, and putting the line into full operation. However much the Directors, in common with the other shareholders, may regret this circumstance, it will be obvious that they could ony rely for their information and government on the estimates of professional men, and they conceive that in having, at the instance of their proprietors, availed themselves of the assistance of Mr. Robert Stephenson, and (at a subsequent period) of Mr. Locke, in revising and confirming the estimates of the Company's Engineer, they adopted all the practicable means within their power for ascertaining the probable cost of the railway; and as the Reports from both these Engineers (who have had the greatest experience of any of the present day in undertakings of this description) confirmed the general correctness of Mr. Braithwaite's estimates, there did appear the strongest ground for confidence in their sufficiency. These revised estimates, which were laid before the proprietors in February, 1841, amounted to 2,300,000*l.*, but it is now found that this sum will be exceeded by about 200,000*l.* Every part of this excess, however, can be fully explained and accounted for; and it has chiefly arisen, as will appear from the Engineer's Report, either from unavoidable accidents, or from circumstances which could not be controlled, consistently with a due regard to the permanent interests of the undertaking. The Directors having instituted a strict investigation into all the particulars and the causes of this excess, have to state that a portion of it consists of 30,000*l.* for interest paid, and to be paid, on debentures issued under the sanction of the proprietors, as the best financial plan which could be adopted to provide the necessary funds for carrying on the works; and that there is a charge of not less than 45,000*l.* for repairing the land slips at the Gubbing's embankment, between Romford and Brentwood, which occurred subsequently to the opening of the line, and arose from the extraordinary wet weather of the autumn of last year, and from the extremely bad quality of the only description of material which could be obtained at that part of the railway. There is likewise an excess of 35,000*l.* on the amount paid for land and compensation, and there will be still some further small sums to be paid under this head, which cannot be at present ascertained. This latter excess arises partly from side cuttings and spoil banks, necessarily adopted to expedite the completion of the works, and partly from compensation to landowners beyond the estimates for deviations and advisable changes of gradients, and also for commutations for particular modes of communication, and from various other minor causes. For the particulars, and detailed explanation of all the other portions of the excess, the Directors refer to the annexed Report of their Engineer.

At the earliest opportunity after the completion of this last investigation into the estimates, and into the actual cost of the line, the Directors make known the fact of this excess to the proprietors, and it should be observed that several of the items have only recently arisen on the near approach of the works to completion. The excess will not occasion any difficulty to the proprietors in their financial arrangements, as the Company is in possession of sufficient Parliamentary powers to enable the Directors to procure the increased capital required, without obtaining another Act, or creating additional shares; and in order to relieve the original shareholders (which the Directors are enabled to do by the large loans that are now readily offered by the public), the payment of the remaining 2*l.* call will, under any circumstances, be deferred until the beginning of next year.

The usual accounts of the receipts and expenditure in the traffic department on the completed portion of the line, are annexed to this Report, as well as those relative to the capital. The former of these accounts continues to show a highly favourable and satisfactory result, the receipts of this half-year exhibiting an increase of 25 per cent. over the corresponding period of last year; and notwithstanding the disadvantageous circumstances under which a small portion of an extended line of railway must always be worked, the net available balance, divisable for the past half-year, after deducting all charges for the working expenses, depreciation of stock, and every other item belonging to this department, amounts to 11,208*l.* 6*s.* 4*d.*, being equal to a dividend of 4*s.* per share, which the Directors propose shall be paid on the 5th of October next to those proprietors who were registered in the Company's books on the 20th of August. The economical management which these accounts show of this small portion of the traffic, under the disadvantages of the short distance yet opened, gives the Directors great confidence in their anticipations of a further considerable reduction in the relative per-centage between the expenditure and the receipts when the line shall be opened to Colchester.

Since the proprietors last met, an Act of Parliament has been obtained for constructing, by an independent Company, a railway from Norwich to Yarmouth. The original Act for the incorporation of the Eastern Counties' Railway Company granted to them the power of making the railway through this district and the Directors found it necessary, for the protection of the interests of the proprietors, to oppose in Parliament the new Act, until such clauses were introduced as should secure the equitable rights of this Company, and prevent the diversion of the traffic into other channels.

The Directors have much pleasure in announcing to the proprietors, that they have at length finally concluded an agreement with the Directors of the Northern and Eastern Railway Company, by which all remaining questions between the two Companies have been satisfactorily disposed of, and arrangements promising considerable advantage to both will have a fair trial. The tolls on goods and all other articles, payable by the Northern and Eastern Company to the Eastern Counties' Company, which were not specified in the original Parliamentary contract, and which therefore, if not mutually agreed upon, must have been the subject of a reference, are finally adjusted. The Northern and Eastern Company are to rent and convert, at their own expense, into a station for their goods' traffic, a sufficient number of arches of the London Viaduct near Brick-lane, by means of which an accession to tolls from their traffic in goods will, it is expected, be shortly added to the Eastern Counties' Company's receipts.

An arrangement is also made to secure the extensive short distance passenger traffic between Ponder's End, on the Northern and Eastern line, and the Eastern Counties' London terminus, the Northern and Eastern Board binding themselves to charge fares sufficiently reduced to meet the present successful competition of the omnibuses; and the Eastern Counties' Board, as an experiment for a period of two years, have engaged to make certain corresponding reductions in their toll on the passengers within these limits. The long delay which has taken place in carrying into operation all these agreements, the Directors feel it due to themselves to state distinctly to their proprietors, has arisen from no obstacle on their part, nor any indisposition to facilitate, to the utmost of their power, all such arrangements as might contribute to the advantage and accommodation of the Northern and Eastern Company, and as would have disposed at once of all unsettled questions and differences between the two Boards. The non-payment by the Northern and Eastern Company of the past Government duty on their own passengers carried over the Eastern Counties' line, has for some time caused the only obstacle to a final adjustment, but this difficulty is now removed, as the Northern and Eastern Board have at last agreed, as part of the general arrangement, to an amicable reference of the point in dispute, which reference is to embrace not the mere legal technical question, but all the facts of the case, as well as the practice of other Companies. All possible question as to future payment of this duty is now finally settled by an Act of Parliament just passed, which, in converting the former duty of 1-8th of 1*d.* per passenger per mile into one of 5 per cent. on the gross receipts, has conferred a great boon upon the railway interest, and at the same time clearly defines that the carriers on, and not the proprietors of the road, are to be the parties liable for the payment.

By order of the Board,

HENRY BOSANQUET, Chairman.
THEODORE W. RATHBONE,
Deputy-Chairman.

August 23, 1842.

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Dr. *Statement of Receipts and Disbursements to 4th July, 1842.* **Cr.**

	Amount of deposits and calls made.	Arrears on Proprietors shares.	Arrears on Forfeited shares.	Arrears on Company's shares.	Arrears on Total.	Amount of deposit and calls paid up
£	£	£ s. d.	£ s. d.	£ s. d.	£ s. d.	£ s. d.
To deposit 1 per sh. on 62,011 shares.	62011	....	....	....	....	62011 0 0
1st call 1 due 26th Nov. 1836, 62,464	62464	272 0 0	363 0 0	2725 0 0	3360 0 0	59104 0 0
2nd do. 1 .. 16th Oct. 1837, ..	62464	513 0 0	718 0 0	2825 0 0	4056 0 0	58408 0 0
3rd do. 2 .. 8th Mar., 1838, ..	124928	860 0 0	2090 0 0	6210 0 0	9160 0 0	115768 0 0
4th do. 2 10 16th June, ...	156160	1072 10 0	5162 10 0	7985 9 2	14160 9 2	141999 10 10
5th do. 2 10 16th Oct., ...	156160	1834 10 2	6000 0 0	9575 0 0	17409 10 2	138750 9 10
6th do. 3 .. 14th Jan., 1839, ..	187392	2408 16 9	7728 0 0	11505 0 0	21641 16 9	165750 3 3
7th do. 3 .. 29th April, ...	187392	2187 0 0	7878 0 0	11505 0 0	21570 0 0	165822 0 0
8th do. 2 .. 30th Sept., ...	124928	1710 17 9	5252 0 0	7670 0 0	14632 17 9	110295 2 3
9th do. 3 .. 10th Jan., 1840, ..	187392	2697 0 0	7878 0 0	11505 0 0	22080 0 0	165312 0 0
10th do. 2 .. 17th Aug., ...	124928	2230 0 0	5252 0 0	7670 0 0	15152 0 0	109776 0 0
£23	1436219	15785 14 8	48261 10 0	79175 9 2	143222 13 10	1292996 6 2
To advances on future calls on 563 shares						1126 0 0
To 1st instalment of £2 on debentures					£111540 0 0	
To 2nd „ £2 „					111464 0 0	
To 3rd „ £2 „					111464 0 0	
To 4th „ £2 6 8 „					129837 0 0	
						464305 0 0
To 1st instalment of £2 6 8 on new shares					£82229 0 0	
To 2nd „ £2 „ „					67580 0 0	
To 3rd „ £2 „ „					8030 0 0	
To 4th „ £2 „ „					7932 0 0	
						165771 0 0
To sale of surplus property					£10329 2 9	
To rent					4871 14 9	
To sale of old materials					7772 15 5	
						22973 12 11
To loans						207005 11 11
Total						£2,154,177 11 0

	Disbursements. To 4th Jan., 1842.	Disbursements. From 4th Jan., 1842, to 4th July, 1842.	Total.
	£ s. d.	£ s. d.	£ s. d.
By expenses incurred previous to obtaining the Act of Parliament	39171 13 7	....	39171 13 7
By land and compensation to owners	697197 2 10	21568 14 0	718765 16 10
By Solicitors' and Surveyors' costs, conveyancing, &c.			
By Surveyors' valuing land, &c.	5710 9 11	234 6 8	5944 16 7
By Kelvedon and Bury surveys	1548 7 6	....	1548 7 6
By contracts for works and stations.....	643067 4 2	115925 19 3	758993 3 5
By ballast engines, waggons, trucks, tools, &c., for construction of works.....	18817 15 8	1179 12 8	19997 8 4
By rails, chairs, sleepers, switches, spikes, screws, coke for ballast engines, cartage, wharfage, labour, &c.	267947 7 6	88085 10 4	356032 17 10
By locomotive engines, carriages, trucks, horse boxes, water cranes, &c., for carrying establishment.....	61890 12 1	3565 4 11	65455 17 0
By engineering, including Engineer's salary, staff, &c.....	33954 19 5	4489 11 8	38444 11 1
By Solicitors, for general business.....	15878 18 6	2702 8 9	18581 7 3
By advertising, printing, engraving, stationery, &c.....	4145 15 7	311 18 6	4457 14 1
By travelling expenses, taking traffic, settling land claims, &c.....	4592 3 8	558 1 7	5150 5 3
By Direction to the 4th October, 1840	10051 2 7	....	10051 2 7
By officers' and clerks' salaries	10257 17 5	953 0 4	11210 17 9
By office expenses, rates, taxes, Liverpool office, &c.....	9078 11 2	381 14 1	9460 5 3
By investigation of old books and accounts and formation of a new set	1264 8 10	100 0 0	1364 8 10
By absconded clerks	911 3 2	....	911 3 2
By Parliamentary expenses	4237 4 11	81 15 7	4319 0 6
By stamps for debentures	4553 16 7	326 5 6	4880 2 1
By interest on debentures	8744 11 9	11488 6 6	20232 18 3
By interest on loans, less interest received on calls	460 19 11	2122 17 5	2583 17 4
By interest on advances on future calls on new shares	....	303 2 7	303 2 7
By rates and taxes and redemption of land tax	4447 12 6	1073 15 2	5521 7 7
By casualty account	....	672 0 11	672 0 11
	1847929 19 2	256124 6 5	2104054 5 7
By balance £41355 6 5			
By balance stores account.... 8767 19 0			
	.....	.....	50123 5 5
Total.....	.....	.....	2154177 11 0

TRAFFIC DEPARTMENT.

Statement of Receipts and Disbursements for the half-year commencing 5th January, 1842—ending 4th July, 1842.

DEBTOR.

To passenger traffic, tolls, rent, and interest	£22,924	8	0
Total.....	£22,924	8	0

CREDITOR.

By Police Account— Salaries to superintendent and inspectors, wages to policemen, and clothing for policemen			£1,264	12 6
By Locomotive Power Account— Coke, oil, and grease, &c. ..	£1,372	8 4		
Wages for driving and repairing engines, cleaning, &c., and materials for repairs.....	1,846	6 4		
			3,218	14 8
By Conveyance Account— Wages to guards and porters, and clothing; and repairing and cleaning carriages.....			2,005	2 3
Maintenance of way			1,712	0 0
Mileage duty to Government.....			969	9 3
Officers' and clerks' salaries			808	11 5
Printing books, tickets, stationery, &c...			149	11 0
Rates, taxes, insurance, gas, &c.			1,003	18 2
Miscellaneous expenses, coals, coke, candles, oil, small stores, office expenses, and petty disbursements.....			163	0 3
			11,294	19 6
Coach department.....			306	0 0
Depreciation of stock, as per valuation (for the half-year).....			457	3 9
Balance.....			10,866	4 9
Total.....			£22,924	8 0
To balance, after paying dividends, (5th April)			342	1 7
Ditto, 4th July, 1842.....			10,866	4 0
For dividends			£11,208	6 4

ENGINEER'S REPORT.

To the Chairman and Directors of the Eastern Counties' Railway.

GENTLEMEN,—I beg to report, in the first place, the state of the several works, which are in such a position of forwardness that I am satisfied the line will be ready and open for traffic by the 1st of October next should fine weather continue, and the contractors do their duty; and I shall keep, as I have kept, the most rigid watch upon their proceedings, and at the same time affording them every encouragement.

The following account of the situation of the works under contract, from Brentwood to Colchester, will, I trust, prove satisfactory.

Contract No. 22.—The earthwork in this contract was intended to be run entirely to spoil, calculated at 480,000 cubic yards; of this quantity 445,000 cubic yards have been excavated, and there remains to complete 35,000 cubic yards. The bridge at Shenfield Common is 50 feet cutting, has been commenced; the north abutment is springing high, and the foundation of the adjoining pier and of the south abutment are now ready for the concrete. The permanent way has been laid for eight chains of single line on the north side.

Contract No. 12.—The estimated earthwork to be removed, in this contract, was 467,000 cubic yards; of which 326,000 cubic yards have been moved, and 141,000 still remain, partly going to spoil at Shenfield, and partly to embankment at Mountnessing. The masonry in this contract consists of the Heron-gate bridge, which is built springing high, and the arches are now being turned. The Chain River Bridge, the

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arch of which is nearly turned; a temporary bridge has also been erected to expedite the bricking up of the abutments; the Hutton Bridge, which is completed; Mountnessing Road Bridge, the concrete and brickwork of which will be brought up above ground this week. The level crossing at Lord Petre's wood is in the course of construction. The south road of the permanent way is laid for 22 chains, east of Heron-gate Bridge.

Contract No. 12 A.—The earthwork is estimated at 390,000 cubic yards; of which 342,000 cubic yards are excavated, and 48,000 cubic yards remain to be moved. The masonry in this contract consists of bridges at Scholey's Wood, Billericay turnpike-road, and Offin's Farm, and culverts at Harrington's Farm and Offin's farm. All these works are finished; and eight chains of the south line of the permanent way are laid.

Contract No. 13.—The earthwork, estimated at 189,000 cubic yards, has been excavated to the amount of 179,000 cubic yards, leaving only 10,000 to go to embankment. The masonry consists of bridges at Burn's-house lane and Tanhouse Brook; and four barrel-drains and culverts, and a level crossing. All these works are completed, except Tanhouse Brook Bridge, which is now springing high. The permanent way is now commencing, and will proceed as rapidly as possible, to meet that in the adjoining contracts.

Contract No. 13 A.—The earthwork, estimated at 212,000 cubic yards, has been carried into embankment to the amount of 177,000 cubic yards, leaving only 35,000 cubic yards to complete. The masonry of this contract consists of bridges at Stock-lane, Ray Farm, Tabrum's Wood, Margaretting Hall, Slough-House Farm, and Justice's Farm; also a culvert at Margaretting Hall. The concrete for Stock-lane bridge is now being put in; the Ray Farm bridge is springing high; Tabrum's bridge is finished, all but the parapets. Margaretting Hall bridge, being a foot-bridge, will be immediately commenced. The remaining works are completed. Two additional drains have been erected and completed. The permanent way is laid for three-quarters of a mile, single line.

Contract No. 14.—The estimated amount of earth work is 315,000 cubic yards; of this quantity 272,000 cubic yards have been tipped, and 36,000 cubic yards remain to be excavated. The masonry of this portion consists of bridges at Killygrew's Farm, one field passage, and Winford River. The works are now executed, except Warner's occupation Bridge, which is commenced. The road is now ballasting, ready to receive the permanent way.

Contract No. 11.—The earthwork in this contract is 199,000 cubic yards, of which 129,000 cubic yards are now in embankment; 70,000 cubic yards remain, therefore, to be excavated to form the whole. The masonry consists of the Widford turnpike bridge; Cherry Garden-lane bridge, and the crossing on the level. All these works are completed, and 57 chains of permanent way are ballasted, consisting of 17 chains of double line, and 40 chains of single line, and with the assistance of an engine, which is running to facilitate the progress of the works, there is no doubt of their completion.

Contract No. 15.—The quantity of earthwork is 294,000 cubic yards, of which 219,000 cubic yards are tipped, and 75,000 remain to go to embankment. The masonry on this portion consists of the Cam River viaduct, the Chelmsford viaduct, the Chelmer River viaduct, the bridges at Bishop's Hall lane, Broomfield road, Stump-lane, Springfield-green, Danbury-road, and an extra culvert in the Chelmer Valley. Of the Cam viaduct nine arches are turned, and six have the centres removed; and the remaining nine are in a forward state. The centres of the Duke-street arch in the Chelmsford viaduct are struck, and the traffic open under it. Forty-four arches of the viaduct are turned, and the remainder in rapid progress. All the other bridge works are finished, except the bridge at Springfield-green, the piers and abutments of which are springing high, and the stone imposts are set and ready for the arching. A mile and quarter of permanent way is here laid down, and two engines are employed day and night, to forward the embankment.

Contract No. 23.—The earthwork is estimated at 118,000 cubic yards, of which 112,000 cubic yards have been excavated, leaving only 6,000 cubic yards to complete. The masonry consists of bridges at occupation road leading to fields, Springfield-road, New Hall Convent Avenue crossing; Boreham Mill-head viaduct; Boreham-road; also of four culverts, and two level crossings. The Springfield-road bridge is brought up springing high; Boreham Millhead viaduct only requires the stone coping to the parapets. All the other bridge and culvert works are completed. The level crossings are also nearly finished, and 175 chains of permanent way, consisting of 113 chains double line, and 65 chains single line, have been laid.

Contract No. 24.—The estimated amount of earthwork is 363,000 cubic yards, of which 309,000 cubic yards are already excavated, and 54,000 cubic yards are still required to be excavated to complete the embankment. The bridges on this portion are at Chantry-lane, Toppingoe Hall, Terling, and Fairsted-road, Hatfield Mill-head viaduct, Lovibond's occupation road and waterway, and Hatfield-road, besides an extra occupation bridge at Lovibond's farm. Of these works Chantry-lane bridge is ready for the centres; the foundations are out of the Terling and Fairsted-road bridges; Lovibond's Farm bridge is now commencing; the Hatfield Mill-head viaduct only requires the parapets. All the others are completed, and 142 chains of permanent way are now laid, being 67 chains of single line, and 45 chains of double line.

Contract No. 25.—The earthwork, estimated at 237,000 cubic yards, has been removed to the extent of 174,000 cubic yards into embankment, leaving 63,000 cubic yards still to be excavated. The masonry consists of bridges at Job's Wood, Blunt's Hall, Braintree-road, Witham Mill-head viaduct, occupation road in Witham Villey, Chipping Hill road; three culverts and a level crossing. Of these works Job's Wood bridge is commenced, and all the other bridges and culverts are completed, except the parapets of the Witham Mill-head viaduct, and of Chipping Hill bridge. Forty-eight chains of the permanent way (double line) are laid at the west end, and six chains of single line laid at the east end.

Contract No. 26.—The earthwork of this contract is 153,000 cubic yards, of which 139,000 cubic yards have been tipped, and only 14,000 cubic yards remain in the cuttings. The masonry consists of bridges at Rivenhall-end, Cranes-lane, Church-hill lane footway, Rye-mill, Coggeshall-road, and Feering-lane; and also 11 culverts and 3 level crossings. Rivenhall-end bridge and Rye-mill bridge are carried up to level of the iron girders, which are now fixing; Cranes-lane and Feering-lane bridges are built; all the culverts are completed; the Coggeshall-road bridge is now being set out; Church Hall-lane footway has been erected under the embankment, and the road crosses the railway on a level. Two miles and 30 chains are ballasted, and two miles and 15 chains of double line of permanent way are laid. An extra occupation bridge is now erecting at Feering.

Contract No. 27.—The earthwork consists of 58,000 cubic yards, of which 50,000 cubic yards are removed, leaving only 8,000 yards in the excavations. There are two bridges in this portion—one at Roder-lane, and the other over the river Blackwater. The former is just completed, and the centres are fixing for the construction of the arches of the Blackwater bridge.

Contract No. 28.—The earthwork amounts to 116,000 cubic yards, of which 84,000 cubic yards have been removed; the remainder of 32,000 cubic yards will be shortly tipped into the Stanway embankment. The masonry consists of the bridges at Darmsay Farm, Coggeshall turnpike-road, and four culverts and four level crossings. The arch of Darmsay bridge is turned, the brickwork of Coggeshall bridge is proceeding, and the culverts are being constructed. A level crossing (by order of the parish authorities) has been changed for an extra bridge, which is now in course of execution. A length of 95 chains is prepared for the ballasting; 22 chains of single line of permanent way are laid.

Contract No. 29.—The earthwork amounts to 272,000 cubic yards, of which 217,000 cubic yards have been excavated, leaving 55,000 cubic yards still to be tipped to form the Stanway embankment. There are four bridges to be erected, viz., at the Fordham-road, Wagstaff's field road, Minor Farm, and Cambridge turnpike-road. The two former are built, and the two remaining bridges have been some time in progress. Two extra culverts have been added in the embankment in this contract. A great portion of the cutting is ballasted, and 48 chains of double line, and 30 chains of single line, of permanent way have been laid.

Contract No. 30.—The estimate for earthwork is 193,000 cubic yards, of which 170,000 cubic yards have been removed, leaving 23,000 cubic yards to complete. There are two bridges in this contract—at Viner's Farm and at Baker's-lane. The first is completed, the latter is in a very forward state. The permanent way has been laid for a length of 42 chains of single line.

Contract No. 30 A.—The earthwork required to be removed was 261,000 cubic yards, of which 213,000 cubic yards have been excavated, leaving only 48,000 cubic yards to be completed. The masonry consists of a bridge at Iron-latch lane, the Colne River viaduct of seven arches, two culverts and one level crossing. The first is finished, and the viaduct is fast approaching to completion; all the arches are turned, and the backing and spandrils nearly up; the two culverts are built and the level crossing prepared. An extra occupation bridge is also in progress at Garrad's Farm; and 34 chains of double line of permanent way have been laid.

In recapitulating the extent of the foregoing works, it appears that since the commencement of operations, out of a gross total of 4,257,000 cubic yards of earthwork, 3,604,000 cubic yards have been excavated, and that there remain 653,000 cubic yards to be removed to complete the embankments and cuttings throughout

The greater portion of the line is already formed, ready for the ballasting and permanent way; of which about 14 miles of single and double line have been laid.

In order to give some idea of the extent of masonry between Brentwood and Colchester, the following account is submitted:—

There are in all 64 bridges and viaducts, 37 culverts and drains, and 18 level crossings.

Amongst the bridges the following are remarkable:—

The one at Shenfield Common is built with seven arches in 50 feet cutting. The chain river bridge at Mountnessing is in 52 feet embankment. The Cana viaduct consists of 18 arches, each 30 feet span, 44 feet in height, with massive wing walls to sustain the embankment. The Chelmsford viaduct is widened for the station to 62 feet, and will extend about 792 feet in length. The Chelmer River viaduct consists of three arches, 45 feet span, 38 feet high. The Boreham Mill Head viaduct consists of three arches, 30 feet span, 26 feet in height. The Hatfield Mill Head viaduct consists of three arches, 40 feet span, 40 feet high. The Witham Mill Head viaduct consists of four arches, 30 feet span, 25 feet high. The river Blackwater viaduct consists of three arches, 42 feet span, in 20 feet embankment. The river Colne viaduct consists of seven arches, 50 feet span, 53 feet in height, constructed on very difficult and expensive foundations, with massive retaining walls.

Besides these there are three very expensive turnpike road bridges—the three-arch skew bridge at Widford; the iron skew bridge at Coggeshall-road, and the three-arch skew bridge at the Cambridge-road, Stanway.

All the requisite tools, turntables, engines, carriages, and other stock, are in preparation for the final opening of the line, and all the country stations are about to be erected, and are constructing on an economical plan, yet affording every comfort and accommodation for the passengers. The most essential part of the London terminus is fast approaching completion; and the offices are now occupied by the respective departments of both Companies.

The new engine-house at Hare-street, near Romford, is nearly completed, and the machinery and tools for repairing the engines are partly delivered, and ready to be fixed in their places. I trust that the building will be ready for use simultaneously with the use of the Railway below Brentwood.

I have now to call your attention to the cost of the line, and to some excess of expenditure (which will have been incurred when the line is completed), beyond the estimate of 2.300,000*l.*

The money appropriated to be expended between London and Brentwood, including the London station, amounted to 1,655,16*l.*, leaving a balance of 644,139*l.* applicable to completing the line between Brentwood and Colchester; and to erect the engine house and country stations; and to purchase the remaining locomotive stock, as per estimate.

Out of the 1,655,861*l.* the sum of 878,793*l.* was appropriated for the engineering works of the railway between London and Brentwood, exclusive of land, and the excess of expenditure in regard to this portion of the line beyond the latter sum will be 99 931*l.* 17*s.* 6*d.*

The line between Colchester and Brentwood, estimated as above 644,139*l.*, will cost 708,574*l.*, leaving an excess of 64,435*l.*, part of which is already provided for by stock in hand, convertible after the line is finished, and not wanted after opening for traffic, valued at 18,000*l.*, consisting of ballast engines, temporary rails, chairs, sleepers, waggons, carts, horses, and other surplus material, leaving 46,435*l.* to be charged to the capital of the Company, to be expended on this portion of the line. This amount includes an allowance for contingencies.

These two excesses amount to 146,366*l.* 17*s.* 6*d.* I ought, however, to state that this excess can be reduced by certain savings in the locomotive stock and country stations, to the extent of 40,000*l.*

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I now proceed to explain whence chiefly the excesses have arisen.

The causes of increased expenditure on the portion the line between *London and Brentwood* have been these:—

1st. Amounts paid to contractors on excess of estimates for works on the London viaduct 44,986*l.*, arising from the unexpected varying and extraordinary increase of the depth in the foundations of nearly all the piers and abutments, consequent upon passing through crowded building property, intersected with sewers, old ditches, and numerous cesspools. Also from the increased width of the viaduct, and the foundations consequent thereon, having proved unexpectedly difficult and expensive; and the station approaches; extension of wharfing over Wheeler-street, Bell-alley; and alterations of plans through the interference of parish authorities.

2nd.—Extra cost of the London station, and carriage and other sheds; temporary engine-houses and water stations; and cutting down slopes at curves, and other earthwork, 9,945*l.*

3rd.—For repairs to the Gubbins embankment, Nag's Head and Brook-street embankment, and the Brook-street cuttings, in consequence of the extraordinary slips which have occurred, amounting to 45,000*l.*

The increased expenditure on the portion of the line between Brentwood and Colchester will be as already stated, net 46,435*l.*

1st.—An amount of 42,927*l.* has been incurred by a considerable increase in the masonry and side cutting, to ensure the speedy completion of the line, and to counteract the delay that must otherwise have been caused by the bad weather of last autumn and winter. This increase has occurred chiefly on the works at Chelmsford. In the vallies at Mountnessing, the Chelmer at Boreham, Hatfield, Witham, Kelvedon and Leyden, bridges and culverts of greater extent than originally contemplated have been necessarily adopted as a matter of absolute safety to the line, in consequence of the late unusual flooding to which these localities have been subjected. There has also been much additional expense in the erection of occupation bridges by direction of the magistrates, and of culverts and other works which have become necessary since the letting of the contracts.

2nd—I have added a further amount of 13,400*l.* for extra turntables, crossings, and water cranes, which I consider necessary, making the total increase 56,327*l.* It is obvious had I not effected savings on the construction of other portions of the line between Brentwood and Colchester, irrespective of masonry, the excess of cost beyond estimate would have been this latter sum; but I have brought down the excess, including contingencies of 35,500*l.* to 46,435*l.* Should the contemplated saving of 40,000*l.* on locomotive stock and country stations be effected, the excess on estimates on this portion of the line (masonry excepted) will be merely nominal.

Although from the foregoing statement a vast deal of work is still remaining to perform, such means have been resorted to in order to accomplish the completion as to leave no doubt about the result, provided we are fortunate with the weather.

In consequence of the circumstances of bad weather last year, and the necessity of performing a large amount of work within a contracted time, it is scarcely to be supposed that such work could be completed as originally intended without some sacrifice, and without involving the risk of causing an excess on the estimates submitted by me previous to letting the works. Such excesses as have occurred I have accounted for in this Report.

In conclusion, I beg leave to express my general satisfaction with the works hitherto executed by the contractors, and also my approbation of the present state of that part of the line now open to the public, except the continued subsidence at the Gubbins embankment, which has been hitherto an evil of great and serious magnitude; but I have good reason for stating, that in consequence of the precautions which have been adopted for securing these works, they will shortly become effectual, and equal to any other part of the completed line, which is in most excellent condition.

I do not wish unnecessarily to call attention to the difficulties which I have had to encounter and to surmount, in constructing, since the month of May 1841, a line of 33¼ miles in length, with nearly four millions and a half cubic yards of earth to move, but the wet weather of last year was of such unprecedented long duration, and the rains and floods so heavy, that practically the time allowed for the completion of these works has been reduced from eighteen to less than twelve months. The fine weather of this year has been most propitious, and I repeat my conviction that the line will be ready to be opened on the 1st of October next. I have the honour to remain, gentlemen, your obedient servant,

(Signed) JOHN BRAITHWAITE.

LONDON AND BLACKWALL RAILWAY COMPANY—GENERAL MEETING.

THE half-yearly general meeting of the proprietors of the London and Blackwall Railway Company was held on Tuesday, at the London Tavern, Bishopsgate-street; WILLIAM ROUTH, Esq., in the chair.

The attendance was very large.

The CHAIRMAN opened the proceedings by stating, that the Report of the Directors, and the statement of accounts, had been in the hands of the proprietors since Saturday, but at the same time, as there might be gentlemen present who had not received a copy, he would, with permission of the meeting, call upon Mr. Kennell (Secretary *pro tem.*) to read it.

Mr. KENNELL according read as follows:—

REPORT.

Since the last half-yearly meeting in February, the proprietors were in the month of June specially called together, for the purpose of its being communicated to them that the new Act of Parliament had passed, whereby the Company had acquired the power of raising by loan an additional sum of 66,000*l.*

On that occasion a resolution was passed, affording the necessary sanction of the proprietors, to the borrowing of this sum upon the security of debentures, which the Directors have already in part carried into effect.

The Act referred to contained other clauses of importance to the welfare of the Company: it removed certain restrictions in reference to the sale of the surplus property lying within the limits of the City, and it granted additional facilities for the accommodation of the passenger-traffic, which are now in question, and are found to be of great service.

The half-yearly accounts from the 1st January to the 30th June, are now laid before the proprietors. It will be seen by the revenue account, that the gross receipts for the six months amounted to 21,932*l.* 1s. 9d., and that after paying all current charges and interest on money borrowed, a balance of 1,472*l.* 10s. 9d. only remains to the credit of that account.

It will, no doubt, to every one be a subject of regret, that no sum remains adequate to the making of a dividend, but the Directors consider, that although they, in common with the rest of the proprietors, are destined to experience disappointment in this respect, yet there are circumstances connected with the extent and nature of the traffic, which are calculated to afford a confident hope, that a fair profit will, at no distant day, result from the working of the railway.

It is well known that in all Railway Companies, the inconvenience of the present division of the year has been felt, the result of the last half-year being in all cases much larger than that of the first—this is still more felt in the Blackwall Railway, where the autumn traffic is always the largest; and it will not be unsatisfactory to observe, that the average weekly takings of the last four months, including the passenger-wharfage, have been,

In the month of May	£1,154
June	1,270
July	1,495
August	1,601

The Directors would particularly draw the attention of the proprietors to the statement annexed, of the receipts for the present year, as compared with the last, and they will not fail to observe how progressively the increase has been maintained; at the same time, it must be borne in mind, that that the working expenses have remained unaugmented, and are likely to continue so, whatever increase may take place in the traffic.

The source upon which the traffic has been considered greatly to depend, is that in connection with the river steamboats, which make the Brunswick Pier at Blackwall the place of landing and embarking their passengers. This source, although thus far largely productive, has not nearly reached the expectations formed of it, but it is most satisfactory to know, what indeed may be made manifest to any observer, that so far from being exhausted, it still possesses abundant means of affording an accession of traffic far greater than any former anticipation had warranted.

The increase that is steadily going forward in this description of traffic, may be illustrated by the following comparative account of the number of passengers who have passed between Gravesend and Blackwall during the summer months of 1841 and 1842, by the three iron boats, which the Directors of the Company and their friends provided for the sole object of promoting the railway traffic.

	Passengers.	Amount.
May, June, July, August, 1841....	137 629	£5,923 13 2
Ditto 1842....	197,644	8,152 7

In addition to these Gravesend steam-boats, all the boats belonging to the Star Company, and the Sons of the Thames Company, as well as several belonging to the Diamond Company, land and embark passengers at Blackwall; and to show how large the Gravesend traffic is becoming, it is worthy of being mentioned that no less than 70,000 persons were landed or embarked at the two piers of Gravesend in the first week of the present month, independently of multitudes of other persons who have landed in boats, or at the Rosherville Pier, and in proof of the fact before alluded to, as to the extent of the traffic not yet made available to the railway, it is ascertained that of these 70,000 persons only 28,000 embarked from or landed at Blackwall.

Steam-boats also are running from the Brunswick Pier, Blackwall, to Rotterdam, Antwerp, Ipswich, Dover, Ramsgate, Margate, Herne Bay, and Sheerness, and a constant communication every quarter of an hour is kept up with Woolwich and Greenwich.

The Directors cannot at present report any extensive progress made in the carrying of goods. The carmen, in order to retain their connection, have made successive reductions in their rate of cartage, and thus the traffic has hitherto but in a slight degree been diverted from its old channels.

The Directors have satisfaction in reporting that the permanent line and all the works of the railway are in a state of perfect efficiency; and the same may be said of the engines and machinery, as well as of the stock of carriages.

No one who is conversant with the present state of the river traffic to which the railway forms the grand connecting link with the metropolis, will entertain a doubt that very much remains yet to be developed for the benefit of the railway, and that the number of passengers will go on increasing. Should any be sceptical on this subject, they are invited to visit the Brunswick Pier and judge for themselves.

From the commencement the Directors felt persuaded that in opening out this new communication between the whole port of London and the City, it was sound policy to adopt a low rate of fares, and to this moment they do not at all regret having done so. After carrying upwards of four millions of passengers in little more than two years, the advantages of the railway must unquestionably have become extensively known and appreciated. The traffic being so established, the time is now arrived when the Directors believe that an increase in the fares may with advantage be adopted, and they accordingly propose that in the month of October the advance should commence. It is probable that the first effect of this measure will be to check the progressive increase in the number of passengers; but when it is considered that with an advance of 2d. per passenger, the fares by the railway will still be amongst the cheapest in the kingdom, it is reasonable to expect that the numbers will speedily recover this check, and that the receipts will be such as to afford a fair remuneration to the proprietors.

W. ROUTH, Chairman.

A Comparative Weekly Statement of the Receipts from Passengers.

1841. Week ending	£	s.	d.	£	s.	d.	1842. Week ending
January 9 ..	369	7	3	560	18	1	.. January 8
,, 16 ..	443	15	0	502	15	5	.. ,, 15
,, 23 ..	434	19	10	553	3	8	.. ,, 22
,, 30 ..	434	13	5	555	9	3	.. ,, 29
February 6 ..	370	17	3	704	4	11	.. February 5
,, 13 ..	435	9	3	554	7	2	.. ,, 12
,, 20 ..	392	13	1	585	8	3	.. ,, 19
,, 27 ..	424	4	4	591	11	7	.. ,, 26
March 6 ..	494	5	11	574	4	10	.. March 5
,, 13 ..	554	6	10	667	3	4	.. ,, 12
,, 20 ..	526	16	2	602	18	11	.. ,, 19
,, 27 ..	539	3	3	689	11	8	.. ,, 26
April 3 ..	592	19	3	766	11	0	.. April 2
,, 10 ..	659	10	8	730	17	3	.. ,, 9
,, 17 ..	704	7	8	706	10	8	.. ,, 16
,, 24 ..	625	3	3	762	12	6	.. ,, 23
May 1 ..	696	12	4	859	8	1	.. ,, 30
,, 8 ..	610	15	4	977	16	3	.. May 7
,, 15 ..	791	10	9	949	11	0	.. ,, 14
,, 22 ..	878	8	5	1,242	7	7	.. ,, 21
,, 29 ..	946	14	1	954	7	10	.. ,, 28
June 5 ..	1,170	19	6	1,158	0	9	.. June 4
,, 12 ..	845	15	2	1,135	8	8	.. ,, 11
,, 19 ..	963	15	7	1,149	12	4	.. ,, 18
,, 26 ..	1,187	6	7	1,011	9	11	.. ,, 25
July 3 ..	805	14	11	1,169	12	11	.. July 2
,, 10 ..	1,045	19	1	1,269	12	11	.. ,, 9
,, 17 ..	897	14	8	1,348	10	2	.. ,, 16
,, 24 ..	902	3	4	1,283	9	7	.. ,, 23
,, 31 ..	1,125	18	10	1,330	8	0	.. ,, 30
August 7 ..	1,148	5	6	1,362	2	2	.. August 6
,, 14 ..	1,168	13	0	1,426	17	8	.. ,, 13
,, 21 ..	1,306	16	8	1,413	11	9	.. ,, 20

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DR. *Statement of the Capital Account, 30th June, 1842.* CR.

	To Dec. 31, 1841.	From Jan. 1 to June 30, 1842.	Total.		To Dec. 31, 1841.	From Jan. 1 to June 30, 1842.	Total.
	£ s. d.	£ s. d.	£ s. d.		£ s. d.	£ s. d.	£ s. d.
To Act of Incorporation, inclusive of all preliminary expenses, subsequent Acts of Parliament, and attendant charges	53,036 0 7	300 0 0	53,336 0 7	By calls on old shares	590,837 10 0	6,877 10 0	597,715 0 0
				By calls on new ditto	87,128 6 8	87,794 13 4	174,923 0 0
				By premium on sale of new shares	....	2,025 0 0	2 025 0 0
To property purchased, and compensation	508,505 13 10	18,048 13 8	526 554 7 6	By loans on debentures	197,500 0 0	2,500 0 0	200,000 0 0
				By temporary loans	121,200 0 0	....	121,200 0 0
To works	387,597 6 7	28,049 8 11	415,646 15 6	By interest	3,819 0 4	730 16 4	4,549 16 8
To carriages and trucks	16,000 0 0	5,000 0 0	21,000 0 0	By transfer fees	236 7 6	29 5 0	265 12 6
To engineering, drawings, and plans	8,256 2 2	1,089 4 6	9,345 6 8	By property sold	27,602 9 5	10,883 8 1	38,485 17 6
To surveying and valuing	3,795 13 1	848 11 4	4,644 4 5	By sale of old materials and rents of houses	16,882 18 10	970 18 1	17,853 16 11
To Solicitors' and law charges	22,329 19 11	10,000 0 0	32,329 19 11				
To interest on temporary loans	11,743 13 1	3,807 1 7	15,550 14 8				
To interest, stamps, and commission on mortgage bonds	9,961 18 4	200 5 0	10,162 3 4				
To vendors' costs on conveyances	24,306 18 3	1,605 0 2	25,911 18 5				
To rates, taxes, and insurance	3,572 18 2	510 8 8	4,083 6 10				
To advertisements	772 3 4	357 12 9	1,129 16 1				
To temporary loans repaid	7,000 0 0	....	7,000 0 0				
To Direction	5,900 0 0	....	5,900 0 0				
To office expenses	8,938 17 3	....	8,938 17 3				
To balance	....	....	15,484 12 5	Total £	1,045,206 12 9	111,811 10 10	1,157,018 3 7
Total £	1,071,717 4 7	69,816 6 7	1,157,018 3 7	By balance £			15,484 12 5

Statement of the Revenue Account, from 1st January to 30th June, 1842.

DEBTOR.

To wages to station clerks, porters, conductors, breaksmen, enginemen, stokers, cleaners, ropemen, carriagemen, wharfmen, and ticket collectors		4,359 18 4
To salaries to Superintendent, check clerk, store keeper, pier master, and goods manager		428 14 0
To mileage duty		1,416 1 10
To police	436 9 2	
Less, over-paid last half-year	225 13 2	
		210 16 0
To maintenance of way and sheaves		631 10 5
To rope		1,250 0 0
To oil, tallow, grease, waste, iron, timber, ironmongery, and small stores		523 3 2
To coals		1,843 17 6
To water		161 0 0
To stationery and printing for stations		139 11 7
To clothing for porters and conductors		242 7 10
To gas		355 1 5
To draining		60 4 6
To repairs of machinery, engines, boilers, carriages, goods' trucks, stations, and telegraph		819 11 7
To fire insurance		170 12 6
To passenger check tickets		267 3 3
To stamps for dividends		37 4 3
To wharfage and rent of wharf		1,073 10 0
To interest on mortgages		4,839 4 0
To advertisements		250 9 8
To Office Expenses, viz.—		
Salaries to Secretary and clerks, stationery, furniture, and contingencies		676 10 10
To Direction		600 0 0
To rates and taxes		1,000 0 0
To miscellaneous expenses		338 18 0
To balance		1,472 10 9
Total		£23,068 1 5

CREDITOR.

By balance of revenue account, 31st December, 1841	£13,135 19 8	
Less dividend of 10s. per share on 24,000 shares, declared at general meeting, 28th February, ultimo	12,000 0 0	
		£1,135 19 8
By Traffic, viz.:—		
Passengers	£20,409 19 4	
Goods, parcels, and luggage	193 15 2	
		20,603 14 6
By conveyance of H. M. mails		82 0 0
By Wharfage, viz.:—		
Passengers	1,243 17 3	
Carriages and horses	52 10 0	
		1,296 7 3
Total		£23,068 1 5
By balance		£1,472 10 9

The CHAIRMAN had no doubt that the proprietors present would like to ask a great many questions in further elucidation of the Report, and, therefore, he would not unnecessarily take up their time by any lengthened remarks. There were, nevertheless, one or two points upon which he would very briefly touch, and first, as to the expenditure. The Directors were pleased to find that the current expenditure for the half year did not exceed the estimate laid before the proprietors last year. He was sorry, however, that he could not hold out hopes of any very material reduction. In the items of rope, maintenance of way, sheaves, and office expenses, there might be some reduction. As regarded the cost of labour, the wages of station clerks, and other items, the subject had been twice under the consideration of the Directors, and after the fullest investigation by special Committees, he did not think that much further saving under these heads could be effected. There was one item in which a saving would at once be carried out —he meant the Direction. The Board had unanimously resolved, that while the revenue of the undertaking would not admit of the declaration of a dividend, they themselves would not accept any remuneration for their services. (Applause.) With respect to the traffic, it was, as would be seen from the Report, progressively increasing. True it still fell far short of what had been expected; but, nevertheless, the improvement was satisfactory. To the increase of traffic and the augmentation of fares recommended in the Report, the proprietors must look for a return upon the capital embarked in the undertaking. They would observe what was said in the Report as to the proposed increase of charge, and with the meeting the decision must rest. Perhaps he ought to take that opportunity of stating that Mr. George Rennie, one of the Directors, had tendered his resignation, which resignation had been accepted by the Board. Mr. Rennie had communicated his determination in a letter addressed to him (the Chairman), which, if Mr. Rennie desired, should now be read.

Mr. RENNIE thought it would be as well first to discuss the contents of the Directors' Report, and then to bring forward the subject of his resignation, as he wished to offer a few observations respecting it.

There were, however, loud cries of "Read, read," and the Chairman accordingly read Mr. Rennie's letter, and the answer to it, as follows:—

(COPY.)

"Chesham-place, 25th August, 1842.

"Dear Sir,—It is now nearly six months since I came to the conclusion that my services at the Board of the Blackwall Railway Direction could be of but little use to the proprietary; and considering the circumstances of the steam-boat question not altogether agreeable or satisfactory either to my colleagues or myself, I have therefore to beg that you will place my resignation before the Board at the next meeting.

"I have delayed until now to inform you of the above determination, as I thought it only due to the proprietors to complete the year since my election, as well as to state to them, very briefly, at the meeting my reasons for retiring.

"On accepting the appointment of Director, I did not imagine that I could be of much more use than by the opportunity it would naturally afford me of becoming intimately acquainted with the details of the working of the line, to enable me to form a more accurate opinion as to the ultimate success of the undertaking, as well as its past management. It is, however, due to you and the other Directors to be informed of the nature of the observations which I propose to make at the general meeting.

"I have had sufficient experience of the world to be willing to acquiesce generally in the decisions of the majority with whom I may have to act, nor do I think that I can be charged with unreasonable pertinacity in maintaining those views in which I have differed from my colleagues. My withdrawal from your Board has therefore no reference to those questions on which we may have come to different conclusions.

"It is evident that the main cause of depression under which this property now suffers, arises from the mistaken calculations of the Engineers as to the cost of construction, and the current expenses of working the line. It would, however, perhaps be rather hard on the Directors to assume that they ought to have foreseen the fallacy of those calculations, and perhaps the novel and untried nature of the mechanism required will serve to a certain extent as an apology for the great inaccuracy of the Engineers' estimates. With regard to the amount of traffic, I am disposed to think that the anticipations on this point will, at no distant period, be fully realised.

"In endeavouring to develope this traffic the Directors have at great personal liabilities undertaken an extensive steam-boat speculation, and on taking my seat at the Board I found myself the only party not embarked in it. Having been in no way committed to the original prospectus, wherein such flattering prospects are held out to the shareholders, I want perhaps *esprit de corps* to induce me to join in the steam-boat undertaking; and although this has seldom been alluded to, you must be aware of the many tedious hours that I have been present to hear discussions on matters con-

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nected with these boats, but which I, as a Railway Director, could claim no vote in.

"Feeling, therefore, that from the circumstance I have above alluded to, there are no persons so much interested in carrying out the capabilities of this railway, as yourself and the original Directors, and being unwilling to be exposed constantly to the conclusion that either I or my colleagues are in a wrong position at these discussions, I have decided on retiring.

"Very faithfully yours,

(Signed) "GEORGE RENNIE, Jun.

"William Routh, Esq."

(COPY.)

"London Tavern, August 30, 1842.

"Dear Sir,—I have the honour to acknowledge the receipt of your letter of the 25th instant, tendering your resignation of a seat at this Board, which has this morning been laid before a special meeting of the Directors, and has been accepted.

"Having been informed that, in a casual conversation with Mr. Pearce, on Sunday last, you appeared to be under the impression that your co-Directors of the Blackwall Railway were dissatisfied with your declining to participate with them in the steam-boat undertaking, which had been formed to aid the purposes of the railway, I think it right to state to you, and in so doing I am speaking the sentiments of my colleagues, Messrs. Harvey, Salomons, Farncomb, Robertson, Ferrers, and Haigh, the only Directors now present, that this impression is altogether erroneous.

"I am, dear Sir, yours, faithfully,

(Signed) "WILLIAM ROUTH.

"George Rennie, jun., Esq."

The CHAIRMAN was not aware that he had any further observation to make on that subject, except to state that a gentleman who had previously been a Director of the Company for two or three years, was willing to accept the vacant seat—he alluded to Captain Mangles. Should the proprietors elect that gentleman, as he had no doubt they would, it would be satisfactory to the Directors to act with an individual with whom they had formerly been associated, and it was gratifying to them to find that one who was so intimately acquainted as Captain Mangles was with their past proceedings, should feel inclined again to join them. (Hear, hear.) He was now prepared to answer as far as he could any question that might be put to him.

Mr. RENNIE would have preferred that the subject of his resignation should have been deferred until the Report had been fully discussed; but as the matter had been alluded to, he would trouble the meeting with only a few remarks. As a matter of courtesy he had tendered his resignation to the Directors, although he looked upon himself as elected by the proprietors, to whom he was responsible. He had purposely abstained in his letter from going into details as to what had rendered his position with respect to the other Directors uncomfortable, but from what was mentioned in the Chairman's reply, he could not help entering somewhat further into particulars. About nine months ago, namely, about three months after his election as a Director, a question had been brought forward at the Board having reference to the steam-boat speculation, upon which question he (Mr. Rennie) wished to offer an opinion, although it was not his intention to vote upon it. This, however, was objected to, and finding that he was not to be allowed to have even a voice in these matters, he had on every future occasion when these steam-boats came under discussion, left the table, and sat by the fire, or read the newspaper. More recently Mr. Roskell, then a Director—and as that gentleman had not recently attended the Board meetings, he did not know whether he was still a Director or not—had written a letter to his colleagues, expressing an opinion that all the Directors ought to be responsible in respect of the steam-boats; and as the Board had not repudiated these sentiments, he (Mr. Rennie) necessarily felt uncomfortable in his position. He never had had any intention of embarking in the steam-boats, and he knew that in the opinion of many of the proprietors, and he believed of some of the Directors also, it was desirable that there should be at least one member of the Railway Board unconnected with these boats. He had not sought this discussion, but he would not shun it. He was ready to admit from the Chairman's answer, which had just been read, that his impression as to the feeling of his colleagues towards him was erroneous; but it would be allowed that the impression was, under the circumstances, a very natural one. (Hear, hear.) By writing such letter, he had meant to put the steam-boat question fully before the meeting. He should be glad to be relieved from the office of Director, but if the meeting were of opinion that he ought not at such a time to desert the undertaking, he was content to remain. (Hear, hear, hear.) His object in tendering his resignation was, as he had already said, to give the proprietors at large an opportunity of deciding the steam-boat question, and upon the propriety of having at the Railway Board one member unconnected with that speculation. He gave, and always had given, every credit to the Directors for undertaking so considerable a risk. (Hear, hear, hear.) Bad as was the position of the railway, he believed it would but for these boats have been much worse. (Applause.)

Mr. JOHN PEARSON said, as the Chairman had invited questions, and no one else seemed disposed to put any, he himself would do so, more especially as regarded the expenses. He was the more incited to do so from the circumstance that, simultaneously with the Directors' Report, he had received the Report of another Company, owning a line between two of the most important towns in the empire, which presented a striking contrast in some of the items of its expenditure to the Blackwall Railway. And first of all he would call attention to the enormous item of 10,000*l.*, paid within the last six months, under the head of "Solicitors' and Law Charges." (Disapprobation.) This was in addition to another item of 1,605*l.* for "Vendors' Costs on Conveyances:" a charge which probably it would be said was unavoidable. In the other railway to which he had referred, and of which the capital was larger than that of the London and Blackwall, the total outlay for law and Parliamentary expenses, including the obtaining of a new Act, was only 8,300*l.*, whereas here, in addition to the 10,000*l.* and 1,605*l.* already alluded to, there were previous charges under the same heads, making altogether upwards of 58,000*l.* (Renewed disapprobation.) There were other items of expenditure which, although individually small, amounted in the aggregate to a large sum, and which made it clear to his mind that, to say the least, a very unnecessary expenditure was incurred on the Blackwall Railway. He saw in the accounts a charge of 267*l.* for "Passenger Check Tickets" for the six months, whereas in the railway to which he had before alluded the expenditure under this head was only 32*l.* (Hear, hear.) Then again, advertising cost 250*l.*, a very heavy item; and stationery and office expenses cost 700*l.*, whereas on the other line this item amounted to only 56*l.* So great a difference could not, he thought, exist without throwing blame upon the Blackwall Company for needless expenditure. He had no hesitation in naming the line to which he had referred—it was the Edinburgh and Glasgow: a line, as he had already said, passing between two of the most important cities in the empire. There was another item in which the contrast was equally striking. For Direction, on the Blackwall line, the charge for the six months was 600*l.*; on the Edinburgh and Glasgow Railway it was 250*l.* He begged to say, however, that he did not quarrel with Directors being well paid when efficient services were given in return. With respect to the working of the line, he was sorry to find that the traffic was not conducted with the same regularity as before. (Hear, hear, hear.) He had frequent occasion to pass to and from the Herne Bay and Margate boats, and whereas formerly the passengers used to get from Blackwall to town in little more than a quarter of an hour after the arrival of the boat at the pier, it was now very frequently from 20 to 30 minutes, so that passengers thought it useless to disembark at Blackwall. On Saturday he himself had been upwards of half-an-hour after reaching Blackwall before he could get to London. These irregularities could not fail to affect the railway very injuriously. (Hear, hear.) With respect to the raising of the fares, he doubted whether such an augmentation would succeed, even with the second class; he was quite sure that it would not succeed with the first class. He had seen much of the world, and he was satisfied that when persons who would willingly pay 6d. had (to use a common phrase) to "break the shilling," they would choose some other mode of conveyance. Let the Directors look at the Croydon Railway, on the other side of the river, and they would see that his views were there confirmed. He did not wish to move a rider to the resolution which would no doubt be proposed for the adoption of the Report, but he was anxious that some further explanation should be given of the points to which he had alluded. There was another question which he wished to put, but without any desire to do so offensively towards the Directors, namely, whether the Board, collectively, held at this moment the same interest in the railway as on the occasion of the last meeting. Allusion was made in the Report to the reductions which the carmen had made in the cost of transmitting goods. He thought, if it were worth the while of the carmen to make such reductions, it would well suit the policy of a large and influential Company to do the same. (Hear, hear, hear.)

Mr. BIGG wished to add a few questions to those which had already been put. He saw in the capital account an item of 121,200*l.* due on "temporary loans," and he wished to know how these loans were secured—for what time—and at what interest? He wished also to know if any further sums were due to the Company's Solicitors, and if so, to what amount? Was anything still owing for carriages or trucks, and if so, how much? Of what items was the gross sum of 28,049*l.*, stated in the accounts without any explanation as expended on works during the six months, composed? (Hear, hear, hear.)

The CHAIRMAN said, he would answer as many of the questions as he could; some of them related to accounts, and which he could not answer off hand. With respect to the Edinburgh and Glasgow Railway, he was not aware of the character of the property lying between the termini, but he took it for granted that it was not very densely populated. When he mentioned that on the Blackwall line there had been upwards of 1,000 cases of property sold, and transfers made out, they would see that the law charges must necessarily have been large, since it was necessary that the Company should verify every title. Then there were no fewer than 178 jury cases tried, and tried too with good effect, besides more than 50 cases of compensation under the 50 feet clause. He had no doubt that, if an accurate comparison were instituted, it would be found that the law expenses of the Blackwall Company were in proportion (taking into consideration the circumstances of each) less than those of the Edinburgh and Glasgow.

Mr. PEARSON said, he had heard the Chairman gave the same explanation respecting the law charges at the last meeting. He did not so much complain of the 22,329*l.* previously paid for law expenses as that 10,000*l.* should have been paid under this head during the last six months.

The CHAIRMAN said, the fact was that the Solicitors had kindly given the Company credit when labouring under difficulties. The 10,000*l.*, although paid during the last six months, had been incurred previously. (Cries of "Ah!" ah!" and much disapprobation.) With respect to the check tickets, the arrangements of the Company were necessarily very intricate. Sometimes they carried as many as 10,000 passengers a day. With reference to the Directors, he trusted his previous statement was satisfactory to the meeting. (Hear, hear, hear.) As to irregularities in the traffic, they could not at all times be avoided. Sometimes a steamer came to the pier five minutes behind her time, and heavily

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laden with luggage, so that delay was unavoidably caused. He would contend, however, that there was no unnecessary irregularity. In fact, the trains worked more regularly now than during the previous year, to which the honourable proprietor had referred. With reference to the disgust which it was said the Herne Bay and Margate passengers entertained towards the line, it was, he thought, a sufficient answer to state, that whereas the number of these passengers availing themselves of the railway in the months of May, June, and July, 1841, was 7,000, in the same months of the present year the number had reached 20,000. (Hear, hear, hear.) The question of raising the fares was, he would admit, a large question. It was quite possible that some who now travelled by the first class would, if the fares were raised, go in the second class. He believed, however, that experience proved that where fares were not too high—as they certainly were on the Croydon line—the augmentation of receipts from a higher fare would more than compensate for the diminished number carried. With respect to the number of shares held by the Directors, it was larger at this moment than at the period of the last meeting. (Hear, hear, hear.) Upon the carriage account there might be about 1,500*l.* still due, but he would not pledge himself to the precise amount. With regard to the works, the item in the accounts had been paid to Mr. Jackson principally for works on the extension line, Mr. Jackson having generously given the Company credit in their troubles. As to the carmen, the Directors had fixed the charges by railway at as low a rate as they considered prudent, and he was of opinion that this opposition, like other oppositions which the Company had encountered, would ultimately yield to the force of circumstances. There was one other point to which he would allude, namely, the Solicitors' bills. (Hear, hear, hear.) The Directors, not being solicitors, had deemed it right to refer these bills to two eminent solicitors, Mr. Freshfield and Mr. Maynard, and these gentlemen had certified that the charges were not only not extravagant, but moderate. (Cries of "Oh, oh," and "Hear, hear.")

Mr. Bigg said, his question had reference to the further sums still due to the Solicitors.

Mr. Tyerman (one of the Solicitors) spoke to the Chairman, and was understood to intimate that the amount could not be large.

Mr. Aaron A. Goldsmid entered at some length into the question of Mr. Rennie's resignation. The Directors deserved praise for the zeal they had displayed, but every one must see that Mr. Rennie's retirement had arisen from delicacy of feeling. ("Hear, hear," and "No, no.") In order that the meeting might have an opportunity of expressing their sentiments on this subject, he begged to move that Mr. Rennie be requested to remain in the Direction. Perhaps some one would second the motion. (Loud cries of "All, all," and "No, no.") He had not thought it necessary to use any argument on this point. He thought Mr. Rennie's merits were too well known to require mention. (Applause and uproar.) He (Mr. G.) gave the Directors every credit for their motives in embarking in the steam-boat speculation, but he did not think that any member of the Board should be called upon to join in a scheme which was only collaterally connected with the railway. As well might he be asked to take shares in the docks, or in any other project bearing upon the prosperity of the railway. (Hear, hear, hear.)

The Chairman thought the Report had better be disposed of first.

A Proprietor here asked what was the amount of surplus property unsold?

The Chairman said, the surplus unsold property, as valued by Mr. Tite, amounted to 66,600*l.*

Mr. Saintsbury rose to second Mr. Goldsmid's motion, although he agreed with the Chairman that the Directors' Report ought first to be discussed. In conformity with the Chairman's invitation, he begged to ask a few questions. The Chairman had mentioned one or two items of expenditure in which reduction might take place, but he had not alluded to the mileage duty. The mode of levying the tax had, as they were aware, recently been altered, and he had understood that the change would benefit the Blackwall Company in common with others. Was it so? As to passenger checks, he thought the cards given were much too expensive. The honourable proprietor here referred to the checks used on Board the 4d. steamers from London Bridge, and thought that if flimsy papers succeeded on board the boats, where the passenger had to take care of the ticket throughout his journey, they would answer equally well on the railway, where they were immediately on receipt torn in half, and the other half taken away before entering the carriages. He then alluded to the proposed raising of the fares, and mentioned the case of a friend of his, the owner, he said, of several ships, who always travelled in the cheapest class carriage, but who had told him that, although he wished to save 2d. whenever he could, he would still travel by railway, even if the fare were 1s., so long as it presented its present facilities. The honourable proprietor also stated that many persons—clerks and others—were allowed by their employers to charge 6d. for the fare, although they used the 4d. carriages. He was strongly of opinion that the change of fare was at least worth an experiment. He had intended to refer to the charge for Direction, which he thought somewhat high. The statement of the Chairman had, however, given a different aspect to that question. Had the Board maturely considered how far the work would be well done if it were performed gratuitously? (Hear, hear.) His own observation showed that an unpaid Executive was seldom or ever an economical Executive. (Hear, hear.)

Mr. Bigg begged to repeat his question as to the amount of the temporary loans—the security—the time for which they were contracted—and the rate of interest. His other question as to the Solicitors' bills still remained unanswered. (Hear, hear, hear.)

The Chairman said, the debts of the Company amounted to 68,000*l.*, part of which had been borrowed at 5 per cent. and part at 6 per cent. interest. (Murmurs.) As to the Solicitors' bills, the parties were present, and would no doubt answer for themselves. With respect to the mileage duty, the amount paid during the last six months had been 1,416*l.*; under the new arrangements the amount would have been 1,000*l.* As to the passenger tickets, if the honourable proprietor would wait for a quarter of an hour at the terminal station, he would see that it was impossible to make use of the flimsy tickets to which he had alluded. It was absolutely necessary, as a check upon their money-takers and other servants, that they should use Mr. Edmondson's machine, which was now adopted on 13 railways, not one of which carried so many passengers as the Blackwall. Frequently they had 800 passengers by a single train, and without that machine it would be impossible, as he had already said, to have any efficient check on their servants. It might seem strange that the tickets should be torn up immediately after being delivered, but it was indispensable to prevent a recurrence of those frauds to which the Company had been exposed during the first year after the opening. He need not enter into particulars as to how these frauds were committed, but it was a boast with some that they had travelled by the railway a dozen times with the same ticket. In fact, the Company could not tell to what extent they had thus been defrauded. He entirely coincided in the sentiments of the honourable proprietor that unpaid services were not the best. Under present circumstances, however, the Directors were unanimous in their determination not to receive any remuneration. He trusted the time was not far distant when the proprietors would be able to pay, and then they could consider how it might be best carried into effect. (Hear, hear, hear.)

A Proprietor gathered from the accounts that there were arrears on calls to the extent of upwards of 27,000*l.* He should like to know to whom these shares belonged.

The Chairman said, the arrears on old shares amounted to about 2,000*l.*, and on new shares to about 26,000*l.* With respect to these arrears, he thought he would be answering most satisfactorily, and most delicately, if he assured the meeting that none of the arrears were in the smallest degree jeopardised.

The Proprietor thought it singular that at a late meeting the shareholders should have been called upon to grant powers for raising 66,000*l.*, when there were nearly 30,000*l.* of arrears outstanding upon calls.

The Chairman said, it had in this Company, as in others, been deemed best not to press too sharply for such arrears, especially as they were bearing full interest.

Another Proprietor made a reference to the cost of fuel on the Greenwich line, which, he said, was not much more than half that of the stationary power on the Blackwall Railway.

The Chairman said, the coals used by the Blackwall Company were delivered at a very low price—namely, 14s. per ton. The comparative cost of locomotive and stationary power it would be useless now to discuss. The stationary system had been adopted on the Blackwall Railway, and could not now be changed. It should be remembered too, that if locomotives were used, and stoppages made at so many stations, the journey to Blackwall could not be performed in less than half an hour.

Mr. A. Goldsmid saw in the accounts an item of 1,250*l* for "rope." Had the Directors discovered the kind of rope most suitable?

The Chairman thought they had. They were now using a rope of stouter wire. The parties interested in that invention had offered to contract for the rope at 2,500*l.* a-year, but the Directors thought it could be accomplished for less, and had therefore declined the offer.

After some further conversation,

Captain Page moved that the Report of the Directors be received, adopted, and printed for circulation among the proprietors.

Mr. Williams seconded the motion.

Mr. Bigg said, his question as to the Solicitors' further bills had not yet been answered. (Loud applause.)

Mr. Pearce (of the firm of Pearce and Boulger, solicitors) said, all the bills that had been sent in to the Directors had been paid. The bills had, however, not been made up from this time last year, and he could, therefore, give no accurate idea of their amount. (Much hissing, and cries of "Shocking," "Shameful," &c.)

Mr. L. Levy inquired what rate of fare it was now proposed to establish.

The Chairman said, if the Report of the Directors were adopted, the meeting would be pledged to an additional 2d.

Mr. Bigg said, he was not one of those who, because the results of a speculation were not so satisfactory as could be desired, would look with a miscroscopic eye for the detection of items of which to complain. But when he saw so many heavy items as the accounts now before the meeting comprised, he could not help putting it to all parties concerned whether some wholesome reduction of expenditure ought not to be made at once. (Hear, hear, hear.) He desired to cast no imputation upon the Directors; but it behoved these gentlemen, acting as trustees for the shareholders at large, most minutely to investigate every source of expense. With respect to the Solicitors' bills, it was not enough to refer them to Messrs. Kay and Freshfield, or Messrs. Crowder and Maynard. "Dog don't eat dog"—(laughter)—and it was a most invidious position in which to place gentlemen so respectable as he had the pleasure of knowing Messrs. Crowder and Maynard to be. He must complain that at the last meeting the Chairman had not intimated that so large a sum as 10,000*l.* was to be taken, for Solicitors' bills, from the amount then authorised to be raised; and what made it more difficult to bear was, that they now heard, from one of the Solicitors, that a twelvemonth's bill was still outstanding, the amount of which could not even

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be conjectured. (Hear, hear, hear.) He was surprised that a gentleman so astute as the Chairman had not anticipated that such a question would have been put, and come prepared with an answer. (Hear, hear, hear.) To leave these matters and come to the working of the railway, it appeared from the Chairman's statement, that the rope cost 2,500*l.* a year. He thought this a very large sum, but perhaps it could not be diminished. Then as to maintenance of way. He found from the accounts that it amounted to about 300*l.* per mile per annum, whereas in other Companies where heavy engines were used, and of course the upper works thereby much deteriorated, the average charge for maintenance was from 185*l.* to 200 guineas per mile per annum. He should like to know how this difference was to be accounted for. (Hear, hear, hear.) He did not make these remarks offensively, but for the purpose of impressing upon the Board the necessity of practising economy, and the more so as he found that by some sort of *hocus pocus* they had last half-year a balance of 13,000*l.* available for dividend, whereas now the balance was little more than 1,000*l.* He regretted to see the paragraph in the Report relative to the steam-boats. He did not call in question the good intentions of the Directors, but he must protest against being by his vote in any way pledged to any connection with such a speculation. (Hear, hear, hear.) There was no legal power to appropriate one farthing of the Railway Company's funds to a purpose like this. (Hear, hear.) He must once more express his regret that his questions as to the 121,000*l.* of temporary loans—for how long they had been incurred—the nature of the security—and the rate of interest—had not been answered. (Hear, hear, hear.) He would again disclaim all wish to give offence to the Directors. [The honourable proprietor, whose address, from his position in the room, we could very imperfectly hear, sat down amid much applause.]

The CHAIRMAN would assure the honourable proprietor, that no question which could be put would give offence to the Directors. His colleagues and himself had the satisfaction of knowing that they had done their best; and, although, they would rather that such terms as *hocus pocus* had not been used, it should not disturb the good temper with which they desired to give every explanation in their power. The honourable proprietor had said that it became the duty of the Directors to look to a reduction of the expenditure. The Directors would feel that the reproach was well merited, if they had not already given an almost daily attention to this important matter. (Hear, hear.) The honourable proprietor said it was idle to refer the Solicitors' bills to other solicitors; what then were they to do? (Cries of "tax them.") By the way, he had not concealed the amount of the bills, but had stated more than once their amount. The Solicitors had been perfectly willing to submit their bills to taxation, but he (the Chairman) had taken good opinion on the matter, and he found that if the accounts were to be submitted to a taxing-officer, the Solicitors would be entitled to make out new bills, and in that case the taxed bills would amount to more than the whole amount now claimed. (Hissing, and other marks of disapprobation.) It was quite clear that a number of charges would be allowed by a taxing-officer which a solicitor might not, as between himself and client, choose to insist upon. With respect to the sope, the Directors had thought that the proferred contract for 2,500*l.* a-year was too high, and that was the reason why they had not accepted it. The honourable proprietor was wrong as to the cost of maintaining the road. The contract was 170*l.* a mile per annum. The 300*l.* to which the honourable proprietor had alluded, included the expense of sheaves. It was true that the works were not subject to the passage of heavy locomotives, as upon other lines, but then it should be borne in mind that from the very nature of the traffic the cost of labour was most materially augmented. Trains were upon the line every five minutes in the day, so that there could be no continuous labour in repairs for more than five minutes; whereas on most other railways there were two or three hours interval between the trains. (Hear, hear, hear.) He thought he had already answered the question as to the interest on loans. As to the security, part was borrowed from the Company's bankers on the security of a portion of the surplus property, and part on the personal responsibility of the Directors. (Hear, hear, hear.)

Mr. LEVY thought they ought not to separate today without coming to some distinct understanding with respect to the steam-boats. It seemed as if all of them were very willing to share in whatever benefit might be derived by the railway from the running of these vessels, although few appeared to like the prospect of incurring any liability in respect of them. (Hear, hear.) He hoped that today they would know the full extent of their liabilities in that respect. (Loud cries of "None, none.") If they could do without the boats, let them be discontinued; if they could not do without them, the railway proprietors ought not to shrink from their proper share of the responsibility incurred. (Much disturbance.) It would be a far more manly course to do so at once than to participate in the benefits without incurring any portion of the risk, and as a large shareholder in the railway he was prepared to do as he recommended, although by no means partial in general to steam-boat speculations. (Renewed tumult.) With respect to the fares, as he was the party who at the previous meeting first recommended an increase, he was glad to see that such increase was about to be carried into effect. He thought, however, they were going somewhat too far, and that 7d. and 5d. would be more profitable. (Cries of "No, no.") Such was his opinion, knowing something of these matters, but of course he would submit to the decision of the meeting.

The CHAIRMAN felt very much obliged to Mr. Levy for the honest and straightforward way in which he had spoken of the steam-boat question. It did him great credit. (Hear, hear.) At the same time he (the Chairman) begged to say again, that the railway proprietors had incurred, and would incur, no liabilities in respect of these boats. (Hear, hear,) The Directors had established them on their own sole responsibility. They were now running at a profit, although that profit, as explained at a previous meeting, was not to be divided. Should any reverse arise, it was probable that the Directors would lay the case before the railway proprietors; but he would state most distinctly, that no person should be asked twice. (Hear, hear.) As regarded the fares, he need not tell his friend Mr. Levy, with whom he had frequently conversed on the subject, that the question had engaged the most anxious consideration of the Board—first, as to the policy of making any increase at all; secondly, as to the time; and lastly, as to the amount. After mature deliberation, the Board had put forth the recommendation contained in the Report; and he was sure that no person would be more rejoiced than Mr. Levy to find that the increase suggested proved successful. (Hear, hear, hear.)

Mr. SALOMONS (a Director) went at some length into the matter of the steam-boats, contending that if at any future day a reverse should arise, the railway proprietors, for whose benefit these boats were established, would be morally bound to share in the loss. It was no use mincing the matter. He felt that he had incurred a heavy responsibility in respect of these boats, from which, except as they brought revenue to the railway, he could derive no profit, and might sustain loss. He thought, therefore, that, should occasion require, the railway proprietors, as honourable men, ought to bear a portion of the responsibility—for it was as much their speculation as the speculation of the Directors. [The honourable gentleman was frequently interrupted by strong marks of dissent.]

Mr. BIGG must again say, that as a Company, they were not in the smallest degree mixed up in these boats, and could not be held responsible. (Hear, hear, hear.) What they might choose to do as individuals, was a totally different question.

Mr. RENNIE entirely concurred with the honourable proprietor (Mr. Levy) in thinking that something ought at once to be done, so as to place the question of the steam-boats upon a proper footing. There was already such a jumble between the affairs of the railway and the steam-boats, that a separation ought at once to take place. (Hear, hear.) He gave the Directors full credit for integrity of purpose, and for the risk which they had incurred, but he would contend that their duties as Railway Directors were incompatible with their interests as steam-boat proprietors. For example, the stores of the railway and the stores of the steam-boats were placed under one roof, and under the management of one person—a servant of the Railway Company. ("Hear, hear, hear," and "Oh! oh!") He begged he might not be misunderstood. He had not the most distant impression that anything was wrong, or that the railway proprietors had not full justice done to them, but he must object to the principle. (Hear, hear.) It would be hard to say that the Railway Company should not lend some aid to a speculation established for their benefit; but, as he had said before, the position of the Directors as managers of the railway, was not compatible with their position as steam-boat owners. [Mr. SALOMONS—Why not?] If he were pressed for further reasons, he would instance this very case of fares. Last spring, the question of raising the railway fares was discussed at the Board, and it was difficult to say to which side the majority leaned. Now, might it not happen, that as owners of the steam-boats, the Directors might, in order to attract traffic to these boats, desire to keep the fares of the railway very low? (Hear, hear, hear.) He would repeat, that he imputed nothing wrong to his late colleagues, but he hoped that this important matter would soon be settled. (Hear, hear, hear.)

Mr. ECCLES had no doubt that if a larger profit had arisen from the steam-boats, the Directors would not have wished the railway proprietors to participate in it, and therefore the Directors ought now to take the chances of the speculation wholly upon themselves. He thought credit was due to the Directors for their zeal in promoting the Company's interests, and he hoped they would continue to study economy, and if possible to carry it still further, since upon the reduction of the expenditure depended the only hope of a dividend.

Mr. PEARSON would entirely repudiate the doctrine advanced by Mr. Salomons. ("Hear, hear," from the Chairman.) He was sorry that the question had been mooted, as it was quite clear that the Railway Company were not in the smallest degree liable. If the steam-boats had been useful to the railway, had not the railway been useful to the steam-boats? (Hear, hear, hear.) He thought the meeting would agree with him, that they ought to have nothing whatever to do with such speculations. (Hear, hear, hear.)

The CHAIRMAN could only repeat what he had on previous occasions stated, namely, that the boats were the sole property of the Directors, who had established them—that there was no liability on the railway proprietors in respect of them, and that there was no prospect of any appeal being made to them. At the same time, although the Directors had no claim on the Company, they undoubtedly had a claim on certain individuals who had originally encouraged the scheme, and no doubt there would be others who agreed with his friend Mr. Levy on this subject. It was, however, quite useless to discuss the question, as even if the meeting were unanimous in determining to share the liability, they had no legal power to apply the funds of the Railway Company to such purpose. (Hear, hear, hear.)

Mr. GREENAWAY saw by the accounts that the expenses for station clerks, and police, porters, &c., amounted to about 5,000*l.* for the six months, or nearly 200*l.* per week, whereas on the Great Western Railway, which was 35 times as long as the Blackwall, and had 14 stations, the expense under this head was only about 170*l.* per week. With respect to the passenger tickets, he was satisfied that frauds and mistakes would be committed

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unless machinery was substituted for men and boys. Of a party consisting of 20. persons, with whom he recently travelled on the railway, 4 had their tickets in their pockets after the train had started.

The CHAIRMAN held in his hand a list of all the servants, and he did not see that they could dispense with any of them.

Mr. ECCLES said, the Chairman had at a previous meeting estimated the cost of working the line at about 500*l.* a week. It appeared from the accounts to be much more.

The CHAIRMAN said, he had stated at the time that his estimate was exclusive of interest on debentures, rates, taxes, and mileage duty. If these were deducted the weekly expenditure would be found to be about 500*l.*

A PROPRIETOR inquired if the capital account were to be considered closed.

The CHAIRMAN said, it was so nearly so that it might be said to be closed. He saw no reason why he should not adhere to his statement on this point made at the last meeting.

A PROPRIETOR inquired why Mr. Stephenson, if he were Engineer to the Company, was not present at the meeting.

The CHAIRMAN said, Mr. Stephenson was not the Company's Engineer. In fact they had no Engineer, the line being under the superintendence of the clerk of the works. Mr. Stephenson would, nevertheless, have been present out of courtesy to the meeting, but had been called away by unavoidable business.

Some conversation followed as to the fares, from which it appeared that the adoption of the Report would pledge the meeting to the proposed increase, whereupon,

Mr. GOLD moved as an amendment, that the Report be adopted, with the exception of the paragraph relative to the fares.

Mr. SEDGWICK seconded the amendment, which, however, on being put, was negatived by a large majority, only four hands being held up in its favour.

The original motion was then carried, there being only three or four dissentients, apparently not the parties who had voted for the amendment.

A PROPRIETOR said, the prospect of a dividend of 10 per cent. per annum had originally been held out by the promoters of the line. Now, it seemed they could scarcely get 1 per cent. Was this great difference attributable solely to the excess of the Engineer's estimates?

The CHAIRMAN said, it was attributable partly to the excess of the estimates, and partly to the fact that the traffic resources were not yet fully developed.

Mr. GOLDSMID now, amid great interruption, brought forward his motion relative to Mr. Rennie's re election.

Mr. RENNIE said he was quite willing to remain in the Direction if the proprietors desired it. He had resigned in order to give the proprietors an opportunity of expressing their opinions on the steam-boat question. The honourable proprietor then referred to the fact that he, in common with the other Directors, had signed promissory notes on behalf of the Company to the extent of 35,000*l.*, but he had no fear upon that score.

Captain MANGLES had not intended to be present at the meeting, and he was sorry he had come. If he had thought that Mr. Rennie had intended to offer himself again as a candidate, he (Captain Mangles) would not have accepted the offer made to him of a seat at the Board, coupled as that offer was with a share in the responsibility of the steam-boats. He was a holder of 160 shares, and felt much interest in the success of the railway. He should have been glad to be associated once more with those with whom he had previously acted in harmony, but had he entertained any idea that Mr. Rennie would again grasp at the crown which he had thrust from him, he should not have placed himself in his present position. (Applause and uproar.)

Mr. RENNIE would again repeat that he had resigned to give the proprietors an opportunity of expressing their opinion. If it were the wish of the proprietors, he would not desert the undertaking at a time when the Directors were to receive no remuneration for their services. (Confusion.)

Mr. A. GOLDSMID, when he proposed the re-appointment of Mr. Rennie, was not aware that his resignation involved any question of policy. He had made the motion solely on the general merits of Mr. Rennie.

The CHAIRMAN said, his colleagues and himself had, in the first place, to apologise to Captain Mangles for the position in which they had placed that gentleman. Mr. Rennie had positively resigned—[Mr. RENNIE—"Yes, to the Directors"]—and the Board, deeming it their duty to propose some one to fill the vacant seat, had thought the proprietors would be glad to secure the services of Captain Mangles. He was happy to hear Mr. Rennie speak of his late colleagues in the way he had spoken. He (the Chairman) was sure they deserved it. With respect to the re-appointment of Mr. Rennie, of course the causes which had led to his resignation would continue. Two-thirds, or perhaps three-fourths, of the traffic of the railway depended on steam-boats. The steam-boat traffic was daily becoming more and more important, and the Directors did not think their time misspent in endeavouring to foster and extend it. If any gentleman thought otherwise, it certainly could not contribute to the harmony of the Board, or to the good of the undertaking, that such gentleman should be chosen a Director. ("Hear, hear," and interruption.) With respect to the stores, of which mention had been made by Mr. Rennie, a Committee had been appointed to investigate the arrangement. Mr. Rennie was a member of that Committee, and had admitted that the arrangement was on a good footing. [Mr. RENNIE—"Yes, for the present."] Mr. Rennie had not up to that day proposed any different arrangement. (Hear, hear, hear.)

Mr. RENNIE had certainly brought no charge against the Directors in respect of the steam-boats. ("No no," from the Directors.) On the contrary, he would say once again, that he considered they had a strong moral claim on the proprietors should any reverse take place.

After some further desultory discussion,

Capt. PAGE said, that although he gave Mr. Rennie full credit for his good intentions, it was necessary that the unanimity of the Board should be preserved. He would therefore move as an amendment to Mr. Goldsmid's motion, that Capt. Mangles be elected a Director of the Company.

Mr. WILLIAMS would with pleasure second the motion. When the hon. gentleman admitted that he sat by the fire reading the newspapers while his colleagues were discussing matters of great importance to the railway, he thought it high time that he should give place to some one else.

A scene of the utmost tumult ensued, half a dozen persons addressing the meeting at once. When the uproar had somewhat subsided.

Mr. LEVY observed that Mr. Rennie, being an honourable and able man, would serve the Company much better in opposition than by having a seat at the Board. It was necessary that the Directors should act harmoniously, and therefore he would support the election of Capt. Mangles.

A show of hands was then taken, when there appeared 33 hands for Capt. Mangles, and about the same number for Mr. Rennie, whereupon the Chairman said he must trouble the meeting to divide, the supporters of the two candidates taking different sides of the room.

Another uproarious display followed and lasted for several minutes, during which Mr. Goldsmid consulted with Mr. Rennie.

Mr. GOLDSMID then attempted to address the meeting, but such was the confusion that it was some time before he could make himself heard. He repeated what he had previously stated as to moving Mr. Rennie's re-appointment, and said that Mr. Rennie, now thanking the proprietors for their almost unanimous approval of his personal conduct, begged to withdraw his name. (Renewed disturbance.)

The CHAIRMAN thought no division was necessary under such circumstances.

Some of Mr. Rennie's supporters were, nevertheless, very clamorous for a division, and Mr. Rennie said it was a matter of perfect indifference to himself, but, if the meeting wished it, he should not object to a division.

The proprietors then took opposite sides of the room, Mr. Levy warning them that he should, if necessary, demand a ballot.

Tellers were then appointed, and, amid great confusion the numbers were announced—

For Captain Mangles.....	43
For Mr. Rennie	37
Majority.....	6

whereupon the Chairman announced that the election had fallen upon Captain Mangles. The friends of the two gentlemen received the announcement with mingled plaudits and hisses.

Captain MANGLES returned thanks. If he were to analyse the ranks of his opponents, it would probably be found that many of them were connected with rival steam-boats. (Cries of "Hear, hear," groaning, hissing, and other discordant noises.) He would repeat that he would not have come forward if he had not thought that Mr. Rennie's resignation had been *bonâ fide*. To that resignation Mr. Rennie, as a man of honour, should have adhered. (Renewed tumult.)

Mr. LEVY proposed a vote of thanks to the Chairman and Directors for their zealous and valuable services; and to the Chairman for his impartial conduct that day.

There were loud shouts of "No, no," from a portion of the meeting; but, as nearly as we could make out, the motion was supported by about two-thirds of the proprietors present.

The CHAIRMAN said, his colleagues and himself felt obliged to those who had joined in the vote, and he hoped that on a future occasion they should meet those who had not supported it under more favourable circumstances, and consequently in better humour.

The meeting, which towards its close was one of the most disorderly of the season, then broke up.

A HINT TO RIOTERS TO DESTROY THE RAILWAYS.—An anti-Corn-law and Radical organ of Manchester contained on Saturday the following morceau:—"The invention of standing armies for ever deprived the people of that power of combined resistance which their ancestors could oppose with effect, because, equally with those who were brought against them, they had arms, and an intimate knowledge of their use, derived from habitual practice in boyhood, youth, and manhood. Numbers of ill-armed and undisciplined people are of no avail against troops, and a very small body of soldiery, directed with immeasurably less skill than is required to form a Napoleon or a Wellington, would put the largest force to route that the mere people of any country can bring into the field. Added to this, *the invention of the locomotive power, which has revived the formation of the military roads, by means of which anciently the fragments of a Roman legion readily maintained the possession of the island against the whole of the inhabitants, has strengthened the Government, by enabling it to pour its entire military forces within a few hours upon any given quarter.*" !!—*Liverpool Standard.*

POLITICAL STEAM RACING—WHIG v. TORY.—Two Lancashire engine, employed on the Stockton and Darlington Railway, have performed the following surprising feats during the year ending the 30th June:—The *Whig* engine travelled 21,757 miles, the *Tory* travelled 21,759 miles; multiplying the miles by the tons—*Whig* carried 1,079,079 tons over one mile, *Tory* 1,077,287 tons, during twelve months' regular work. *Tory* travelled *two* miles more, and *Whig* carried (over one mile) 1,792 tons more than *Tory*.—*Leeds Mercury.*

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NORTH MIDLAND RAILWAY COMPANY —GENERAL MEETING.

In our number of Saturday last we gave a sketch of the proceedings of the North Midland Railway proprietors at their meeting held in Derby on the previous Thursday. We now publish the official documents and some further particulars, for the latter of which we are indebted to the *Leeds Intelligencer*:—

W. Leaper Newton, Esq., Chairman of the Board of Directors, presided.

R. Frost, Esq., Secretary, read the notice convening the meeting, and also the minutes of the previous half-year.

The Chairman then announced that the first business was to affix the seal of the Company to the register of proprietors, which was done *pro forma*.

The Secretary read the Report of the Directors for the present half-year. It was as follows:—

DIRECTORS' REPORT.

The Directors, in presenting their twelfth Report, regret that they are called upon to share with the proprietors in the disappointment necessarily resulting from the continued failure of traffic, compared with those anticipations of success which were originally formed of this great undertaking.

Much of this failure, during the last half-year, is doubtless attributable to that commercial depression which has affected in a greater or less degree the traffic of every Railway Company throughout the kingdom.

Still, after making due allowance for this cause of deficiency, it cannot be concealed that the expectations of the public have been disappointed. It may, however, be confidently assumed that the return of commercial prosperity, and the extension of railway communication to Newcastle-upon-Tyne, will create a large increase in the traffic of passengers as well as of merchandise. In the meantime, the attention of the Directors has been fixed upon the best means of increasing the carriage of goods, and of effecting a reduction of expenditure, as the sources from which at present they can best hope to draw a remunerating return for the great outlay of capital which has been incurred.

The principal retrenchment in expenditure will be found to be in the reduction of salaries and wages, which amounts, since October, 1841, to 10,106*l.* 1s. 4d.

It must, however, be observed, that a considerable portion of this sum is referiable to capital, and will not appear in the revenue account; and that some part of that which belongs to revenue does not enter into the account of the half-year ending 30th June last, because common justice required, that in the dismissal of the officers and servants of the Company, either due notice should be given to the retiring parties, or a compensation should be made when they were discharged without notice.

The Directors, in the difficult and embarrassing position in which they have been placed, have spared no pains to carry out retrenchment to the utmost extent which they thought practicable; and they pledge themselves to prosecute this part of their labours, and not to relax their efforts until the expenses are reduced to the lowest point compatible with the efficient working of the line.

They must, however, take leave to remind the proprietors, that nothing is more difficult than to institute a fair comparison between the working expenses of different lines, whilst Railway Companies pursue such different methods of keeping their accounts, and whilst their respective receipts bear so great a disproportion to their expenditure.

The Directors turn with more satisfaction to that portion of their accounts which, notwithstanding the depressed state of trade, shows an increase of 15,815*l.* 12*s.* 9d. on the surplus balance of the last half-year, compared with the corresponding half-year ending the 30th of June, 1841.

The net profit amounts to 31,854*l.* 3s. 1d., out of which the Directors recommend there should be declared a dividend of 23s. upon every whole share, 10s. upon every half share, and 6*s.* 8d. upon every third share, leaving a balance of 2,784*l.* 3s. 1d. They further recommend that the income tax be not deducted from the dividend, but be accounted for and paid out of the above balance, and that the sum of 2,000*l.* be carried to the credit of the depreciation fund. This dividend, small as it is, is nearly double what the dividend of the corresponding half-year ending 30th June, 1841, would have been, if it had been calculated on the profits of six, instead of extending over a period of 14, months.

The duties of every department, since the date of the last Report, have been performed with order and regularity; and it is gratifying to state, that the traffic of the line has been so conducted as to secure the safety of every individual passenger.

It was further resolved—

"That a Committee of seven proprietors, each of whom shall hold not less than ten shares in the North Midland Railway Company, be now appointed for the purpose of examining the position and future management of the Company, with a view to increase the prosperity of the undertaking, and to report to a future meeting."

"The above Committee to consist of Mr. Alston, Mr. Brancker, Mr. Murgatroyd, Mr. Starkey, Mr. Wilson, Mr. Waddingham, and Mr. Hudson."

The Chairman having left the chair,

It was unanimously resolved—

"That the thanks of the meeting be given to the Chairman and the Directors, and to the Auditors, for their valuable services."

WM. L. NEWTON, Chairman.

The Secretary next read the cash account, which we subjoin:—

Statement of Capital Account, from 31st December, 1841, to 30th June, 1842.

Debtor.	To 31st Dec. 1841.	Since.	To 30th June, 1842.
To payments before Act was obtained	£41,349 12 3	....	£41,349 12 3
To land and compensation	380,206 0 1	1,187 10 1	381,393 10 2
To works—road	1,702,110 15 7	6,366 16 0	1,708,477 11 7
To works—stations and cottages	335,360 19 5	34,650 5 7	370,011 5 0
To permanent way, rails, chairs, sleepers, &c.	353,443 3 6	7,640 5 9	361,083 9 3
To engineering, salaries to engineers, clerks, office charges at Chesterfield	56,175 17 7	1,799 18 4	57,975 15 11
To surveying and land valuing	9,595 6 8	1,270 14 0	10,866 0 8
To hire of police	2,444 14 7	....	2,444 14 7
To waggons, trucks, and implements for contractors	8,222 5 10	....	8,222 5 10
To law charges for general purposes	25,549 14 10	3,626 9 9	29,176 4 7
To Direction	7,850 0 0	....	2,850 0 0
To miscellaneous charges	10,222 1 3	193 14 8	10,415 15 11
To advertising and printing	3,281 15 3	....	3,281 15 3
To office charges (London and Leeds) previous to opening line	8,460 1 0	....	8,460 1 0
To Parliamentary and law charges	4,458 18 5	....	4,458 13 5
To stamps on debenture bonds	4,955 17 6	106 18 6	5,062 16 0
To interest on debenture bonds previous to opening line	47,669 7 5	....	47,669 7 5
To locomotive stock, engines, tenders, and implements	170,986 17 11	5,799 8 2	} 230,644 0 9
To coaching stock, 1st, 2nd, and 3rd class carriages, bodies, trucks, horse-boxes, &c.	50,639 6 7	6,218 8 1	
Total of locomotive stock to 30th June £176,786 6 1			
Ditto coaching stock ditto 56,857 14 8			
233,644 0 9			
Less depreciation fund 3,000 0 0			
£230,644 0 9			
To stock—road and stations, furniture for stations, notice boards, signals, &c.	5,887 3 6	1,674 6 0	7,561 9 6
To three per cent. consols (security for Government duty)	1,000 0 0	....	1,000 0 0
To subscription to North Midland Railway Company Friendly Society	300 0 0	....	300 0 0
	3,230,169 14 2		
Less depreciation fund	3,000 0 0		
	3,227,169 14 2	70,534 14 11	3,297,704 9 1
To balance	.....	.....	69,810 12 11
Total	.....	.....	£3,367,515 2 0

Creditor.	To 31st Dec. 1841.	Since.	To 30th June, 1842.
By Cash received—	£ s. d.	£ s. d.	£ s. d.
For calls on 100*l.* shares	1,473,865 0 0	3,985 0 0	1,477,850 0 0
Ditto on 50*l.* shares	587,489 12 6	4,790 0 0	592,279 12 6
Ditto on third shares	269,317 19 4	124,926 4 4	394,244 3 8
Premium, on 50*l.* shares	5,666 10 0	....	5,666 10 0
Sundry payments on account, arrears of 50*l.* and 100*l.* shares	3,759 17 8	2,088 10 10	5,848 8 6
Interest (balance of interest account)	3,002 8 3	741 12 1	3,744 0 4
Loans on debenture bonds	844,030 0 0	6,000 0 0	850,030 0 0
Money on loan	59,800 0 0	....	45,597 0 3
Less paid off during the half-year £14,202 19 9			
Materials re-sold ...	1,870 9 9	4 14 0	1,875 3 9
Rents of cottages previous to opening line	380 3 0	....	380 3 0
	3,239,182 0 6		
Deduct as above	14,202 19 9		
Total	£3,224,979 0 9	142,536 1 3	£3,367,515 2 0

Statement of Revenue Account from 31st December, 1841, to June 30th, 1842.

Debtor.		Comparative per centage on the gross amount of traffic on the half-year ending 30th June, 1842.	Comparative per centage on the gross amount of traffic on the half-year ending 31st Dec. 1841.
To maintenance of way and works, as per Abstract No. 1	£8,438 7 7	£8 7 8	£6 15 6¾
To locomotive power, as per Abstract No. 2 £16,078 12 0			
To Sheffield and Rotherham account 668 0 11			
	16,746 12 11	16 12 10	13 17 3¾
To coaching account, as per Abstract No. 3	8,465 6 10	8 8 8	8 17 9
To coach repairs	3,355 19 11	3 6 8	3 0 9
To compensation account	161 7 5	0 3 2	0 2 9¾
To police—wages and clothing	476 11 0	0 9 5¼	0 13 1¾
To goods' department—salaries, wages, stationery, and petty charges £2,061 11 3			
To horse hire 275 17 0			
	2,337 8 2	2 6 5	1 15 1¾
To stores department—salaries, wages, stationery, and petty charges	789 4 3	0 15 8	0 18 6¾
To office charges—salaries of Secretary and clerks, stationery, and petty charges	1,428 6 9	1 8 4¼	2 0 1¾
To Direction	320 0 0	0 6 5¼	0 5 4¾
To advertising and printing	297 18 3	0 5 11	0 6 3
To rates and taxes	2,379 15 11	2 7 3	2 7 5
To Government duty	3,068 6 0	3 0 11¼	3 11 9¼
To loan creditors, for six months' interest on 850,000*l.*	21,250 0 0	21 2 4¼	17 17 11¾
Balance	31,854 3 1		
Total	101,894 8 2		

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CREDITOR.			
By balance of account to 31st December, 1831		£11,675 13 10	
Less dividend	£38,658 0 0		
Depreciation fund	3,000 0 0		
		41,658 0 0	
By Cash received for conveyance of—			£17 13 10
*Passengers		55,283 18 3	
Mails		1,210 1 2	
*Horses, carriages, and dogs		3,323 5 10	
*Parcels		4,434 5 11	
*Cattle		1,346 12 8	
By Cash received for conveyance of—			65,708 3 10
*Goods		28,756 18 4	
Minerals		6,155 17 1	
			34,912 15 5
By interest due from other Companies for outlay on the building of stations, sheds, &c.			426 11 4
By rent of refreshment rooms, and cottages			329 3 9
Total			101,394 8 2
By balance			£31,854 3 1

* The proportion due to the Sheffield and Rotherham Company is deducted.

The above Accounts examined and approved, { J. T. ALSTON, P. W. BRANCKER, } Auditors.

Derby, 22nd August, 1842.

Detail of Charges referred to in the foregoing Statement.

(Abstract, No. 1)—MAINTENANCE OF WAY.

Six months' repairs of line	£7,376	6	0
Repairs of stations	743	3	7
Inspectors' wages	318	18	0
Total	£8,438	7	7

(Abstract, No. 2.)—LOCOMOTIVE POWER.

Coke	£4,141	8	4
Oil and tallow	420	10	4
Repairs of engines	4,089	10	10
Ditto of tenders	1,340	2	8
Wages to enginemen and firemen	2,373	12	2
Pumping, coking, cleaning, and petty stores	1,080	4	0
Proportion of general charges and 'smiths' coke	1,336	13	10
Proportion of superintendance	1,346	9	10
Total	£16,078	12	0

(Abstract, No. 3.)—COACHING ACCOUNT.

Salaries			£1,738	1 10
Wages of porters, guards, and switchmen	£3,908	4 10		
Clothing for ditto	369	12 2		
			4,277	17 0
Stores, oil, grease, waste, coals, &c.			1,004	1 10
Stationery			623	5 6
Travelling expenses			119	1 9
Compensation to coaches			15	18 4
Gas			357	18 11
Water			33	8 0
Expenses (special trains)			13	0 11
Sundries			75	3 0
Salaries of superintendent and clerks, stationery, and petty expenses			363	14 4
			£8,621	5 6
Less received from Sheffield and Rotherham for loan of waggons and trucks			135	18 8
Total			£8,485	6 10

R. FROST, Secretary.

The CHAIRMAN then rose and addressed the meeting at considerable length. He commenced by saying that he was extremely happy to see so numerous an attendance of proprietors, because he wished that every one of them should judge for themselves with regard to the statements which it would be his duty to lay before the meeting. He thought that it would make the matters to be treated upon more simple and plain, if in the observations he should find it necessary to submit to the meeting he laid down a sort of classification of the topics which would come under review. It was impossible that the Directors could meet the shareholders on the present occasion without entertaining something like a strong feeling. They stood there not merely to render an account of their stewardship during the last half-year, but also to answer certain charges, the imputation of which they felt it necessary to remove. (Hear, hear.) In the first place he would deal with those charges, and afterwards briefly advert to the accounts which had been read, and to the future prospects of the Company. The charges brought against the Directors were four in number. The first was, that the form of their accounts was not so satisfactory as those of other Companies. The second was that they had adopted a closeness in their proceedings which was unusual in undertakings of this description. The third was that they had not adequately carried out the retrenchments which they had pledged themselves in some degree to do; and the last was that they had been guilty of favouritism, and had exercised the patronage which was placed at their disposal in a manner not beneficial to the interests of the Company. Now, as to the first charge, that their accounts were not in so satisfactory a state as those of other Railway Companies. He was not there to contend that the accounts were in so perfect a state as they ought to be, or as he could wish they should be. (Hear.) But he must say this, and honestly, that if the accounts were not satisfactory, yet upon a comparison with those of other lines, he did not find that there was any material difference as to the mode in which the entries were made, or in the details which they furnished to the proprietors. (Hear, hear.) And until he was told in what respect the accounts of the North Midland Company were not so very satisfactory, he did not see how he could meet this charge in a more specific manner than he had done. (Hear.) As to the next charge, that the Directors had conducted their proceedings with a closeness not observable in other Companies, he would appeal with confidence to any shareholder whether he had not uniformly answered every question put to him in as clear and unequivocal a manner as it was possible for language to render it. (Hear.) His anxiety had ever been, and still was, that every shareholder should know the exact position in which he was placed with regard to this Company. The Directors courted inquiry; they desired everything they did to be scrutinised in the closest manner, and they found no fault whatever with the shareholders for adopting such a course. (Hear, hear.) If they had declined to give a list of the staff, as had been asked for, it was solely in consequence of the anxiety which they had felt that the Company's clerks should not be interfered with in the ordinary discharge of their duties He knew of no Company by whom it had been done, and if they gave it to one Committee, might not another Committees ask for the same thing; and if they gave it to one individual, might not the whole body of shareholders ask for it too? (Hear, hear.) They had no other motive for withholding the list than the one to which he alluded, and if their conduct in this respect had afforded grounds for dissatisfaction, it was for the shareholders to say whether such a list should be generally circulated in future. (Hear, hear.) He now came to the third charge, which was a most material one, because if the Directors had not redeemed their pledge in carrying out the retrenchments promised, he at once admitted that the shareholders would have good reason to find fault with their proceedings. But how stood the fact? Since the month of October last year, the greatest possible anxiety had been manifested on the part of the Directors to effect the resolutions proposed, and the Report showed to what extent they had succeeded in their object. (Hear, hear.) But there was one other remark on the charge of closeness which he thought it desirable to make, because he thought it would show that it had no part of their object whatever. Through the medium of the Secretary, an offer had been made to twenty different Railway Companies to exchange their lists of the staff on each, in order that they might be able to compare their expenses, and to see in what manner any benefit might result from such a comparison. (Hear, hear.) He thought this fact would show that there was no disposition to observe anything like closeness, for if twenty Railway Companies had had the offer of seeing the staff of the North Midland, the Directors could have no possible object in withholding the same information from the shareholders. (Hear, hear.) But reverting to the question of retrenchment in the expenditure, it would be seen by the Report, that since October, 1841, they had effected a reduction in the cost of the staff amounting to 10,106*l.* 1s. 4d. (Hear, hear.) Now, the meeting would bear in mind that by the Report of the Committee of Investigation a hope was expressed that a reduction would be made in the expenditure, amounting to 13,088*l.* As he had already stated, they had since October, 1841, effected a reduction of 10,106*l.* 1s.4*l*., and previous to that period a reduction of 2,150*l.*, making 12,256*l.* 1s. 4d. out of the 13,088*l.*, so that it could not reasonably be said that the Directors had done nothing to carry out the promised retrenchments. (Hear, hear, hear.) But they did not rest upon that alone for their justification. They were contemplating to reduce the salary of the resident engineer from 1,000*l.* to 600*l.* a-year. (Hear, hear.) That reduction they had not yet been able to effect, and he would state the reason why. The contracts were not yet wound up, and when there was so serious a difference between the Company and some of the contractors, he would ask whether the shareholders would recommend them, as men of sound judgment and common discretion, to say that the resident engineer should have no greater remuneration than if he had nothing more to do than to take care of the permanent way, or whether they thought that the interests of the Company would be as intently looked after as if they gave a remunerating salary? He would ask the shareholders fairly, whether they could honestly ask the Directors to take such a step? But whether they did or did not, the Directors had taken the responsibility upon themselves to continue the salary at 1,000*l.* for another year, and when the contracts were wound up, it would be reduced to 600*l.* After that it must be left to the Directors to regulate the remuneration by the services ordinarily rendered by a resident engineer. The Directors could not bring about impossibilities. For instance, with respect to the Secretary's office in London, which they had upon a lease, they were anxious to get rid of it, and they had taken every possible step to effect that object, but they could not obtain an offer anything like adequate to what they thought the premises were worth. Under these circumstances, he would ask whether the Directors had not boldly redeemed the pledge they had given? They could not foresee every contingency that might arise, but when he told the shareholders that they had come within 100*l.* of the reduction originally proposed, he would ask whether they had not fully carried out their pledge. (Hear, hear.) The next point to which he would advert was the half-yearly statement of accounts, which showed a surplus balance of 31,854*l.* 15s. 1d. Now they could not compare that balance with the surplus balance of the previous half-year. No one acquainted with railways would think that the half-year ending in December could be compared with that ending in July. (Hear, hear.)

Mr. R. JOWETT (of Leeds) here reminded the Chairman that he had omitted to reply to the fourth charge urged against the Directors.

The CHAIRMAN felt indebted to the honourable proprietor for having reminded him of this omission. The fourth charge was that the Directors had been guilty of "favouritism" and "patronage." Now he was at a loss how to meet this charge until he was made acquainted with the description of favouritism alluded to. For himself, he was so perfectly unconscious of any favouritism—and he could say the same on the part of his colleagues—that he did not know where or how to place his finger with regard to such a charge, and therefore he could only repeat that before he could return an answer, he must know what sort of favouritism was meant. With respect to patronage, he knew of none which was not exerted for the benefit of the Company. The only patronage he could charge himself with having used was, that he had recommended one ticket collector and eight porters. But perhaps they might say that this was only till he had succeeded to the office of Chairman. Now, since that period he had recommended one clerk at a salary of 80*l.*; whom he recommended the Company to keep, if he proved an able and efficient one, but not otherwise. There were two other large appointments he had recommended, viz., two boys, one at 7s., a week and the other at 10s. (A laugh.) If they did not perform their duty, they would be dismissed without the least hesitation, and beyond this no patronage in any shape whatever has been exerted. (Hear, hear.) He would now briefly allude to the accounts, and he would ask whether there was any railway in the whole kingdom that could present a better statement than was now submitted by the North Midland? When he said any railway, perhaps he was assuming too much, for there were many in which the accounts had not been passed, but of those that were so, he would ask if any of them could say that their balance was nearly double what it was in the corresponding half-year of 1841? (Hear, hear.) But it might be said that this Company made a very small dividend. ("Hear, hear," and laughter.) That was true, but the Directors could not make traffic. All they could do was

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the affairs of the Company so as to increase the traffic upon the line to the utmost extent of which it was capable. (Hear, hear, hear.) If the country was in so depressed a state that traffic could not be brought upon the line, what was the position of the Directors? Were they to be charged with neglect or indifference to the prosperity of the undertaking? (No.) If the North Midland line was the only one on which the traffic was deficient; or, if there was a falling off when all other things were increasing, why then the proprietors would have just reason to inquire how far the conduct and management of the Directors might have contributed to such a result. But was there any instance in which the deficiency complained of did not exist? No doubt there had been a great diminution of traffic on the North Midland line during the last half year, but the same fact would apply to all other railway undertakings. (Hear.) With regard to the last point to which he should refer, he confessed he approached it with some difficulty, because no person could be more unwilling than himself to hold out any prospect if he did not think there was a fair probability of its being realised. (Hear, hear.) But he thought that there were symptoms in the last half-yearly accounts indicative of coming prosperity. He thought they might reasonably look forward to a termination of that severe commercial depression which had so long hung over the country, and that in proportion as that depression had had the natural effect of very materially reducing the traffic upon the North Midland line, so in the same proportion would a return to prosperity tend to an increase. He certainly must say that when the shareholders were disposed to find fault with the working expenses on this line, they acted a little hasty towards the proprietors. He did not mean to say that those expenses were not high—on the contrary they must be high when the receipts were so low. (Hear, hear.) Where the receipts were high the expenses would be smaller, and where they were low the expenses would be high, and that was precisely the condition with the North Midland Company. (Hear, hear.) But in the half-year ending June, 1841, the per-centage on the cost of working was 56⅞th, whereas it was now reduced to 48¼th. Then again, with regard to their present position, he begged to inform the shareholders that there were still eight contracts uncompleted—three of which, however, were likely to be brought to a speedy conclusion. In the case of the remaining five, there was a very large amount in dispute with the contractors, and until the accounts were referred, or put into a train of being settled in some other way, he could give the shareholders no idea as to the manner in which they would be wound up. (Hear, hear.) The Directors had not yet come to a reference with the contractors, because if the latter forced them to go into court, the court would refer the dispute at last, and therefore the Directors thought they might save that expense, and refer them in the first instance. (Hear, hear.) With regard to their future prospects, there was one source from which a beneficial result might be expected, though that was problematical. He alluded to the formation of a short branch from the Eckington station to the Chesterfield Canal, for the purpose of carrying corn into those parts of the north into which there was a reasonable probability of its being taken. Having expressed his views on all the matters which suggested themselves to him, he had no hesitation in saying, that he thought they might fairly expect to have an increase in the receipts of the Company, and a diminution in the expenditure—two objects which the Directors always had endeavoured, and would still endeavour, to promote. (Hear, hear.) He regretted to have detained the meeting so long, but under the peculiar circumstances in which the Directors were placed, he conceived he had only discharged his duty to his colleagues, as well as to the proprietors, in making these explanations. ("Hear, hear," and applause.)

Mr. Alston presented to the meeting the Report of himself and Mr. Brancker, the Auditors of the Company, which was read by the Secretary. It was as follows:—

REPORT OF THE AUDITORS.

Since the half-yearly meeting in February last we find our recommendation to exact security from the various individuals in responsible situations has been generally complied with, and that there is now a better system in the stores department, although we continue to think that, as far as possible, everything should be contracted or competed for, and that all important orders or payments should be countersigned by the Chairman of the Stores Committee.

We lay before this meeting the return of stores ordered during the last 18 months, showing a great decrease in the respective half-years, although this is chiefly in the last six months, owing to a larger expenditure in 1841, on capital account, for wheels, furniture, and stock.

We conceive it our duty to the shareholders also to bring before them two important points connected with the balance on the 30th of June. There appears no less a sum due by various Banking Companies than 61,780*l.* 16*s.* 3*d.*, and of this only 26,527*l.* 16*s.* 1*d.* bearing any interest to the Company. Of the latter amount, 21,824*l.* 1*s.* 11*d.* is in the hands of the Liverpool Bank, at 3½ per cent., who charge a banking commission; and 4,703*l.* 14*s.* 2*d.* with Beckett and Co., of Leeds, who allow 2½ per cent. interest, and charge a banking commission. The remaining 35,253*l.* 2*d.* was without interest, of which, however, Messrs. Crompton and Co. agreed in July to take 12,000*l.* at 2 per cent. interest.

There is also 17,382*l.* due to the Company by the Manchester and Leeds, York and North Midland, Midland Counties', and Birmingham and Derby Railway Companies, which we strongly urge should be brought to a prompt and final settlement.

Having received lists of the general staff in April and August, we are happy to notice a reduction in number during that time to the extent of 63, chiefly employed on capital account, the number being 715 in April, and 650 in August; and in comparing the lists of staff now kept by the Manchester and Leeds, North Midland, South-Western, Grand Junction, Great Western, and Midland Counties' lines, we are glad to find the number of people on this road, the expense of working, &c., bearing a satisfactory comparison on the point of economy and efficiency with other leading railways.

We have again found the heads of departments intelligent and active in their respective duties; but we consider it most important that the Secretary should exercise an influence and control over every part of the Derby establishment.

The superintendence of the whole line is expensive, and the expenses of the permanent way not under the control in payments of the Secretary and Audit Office, Mr. Swanwick's warrants only being requisite. We think great benefit might arise by the concentration of the whole of the offices at Derby, and cannot fully see the necessity of Mr. Swanwick being resident at Chesterfield. This department appears to us to require revision and improvement.

£8,438 is a large amount for maintenance of way for the half-year. Economy is here much required, and we call attention to the example of the Edinburgh and Glasgow Railway Company, who have taken that duty under their own management, and the cost there is only 120*l.* per mile.

We find the system in the dispatch of trains is improved, and cannot suggest any alteration now, as the third-class carriages only go early in the morning and evening, and compete less with the first and second.

The number of—

First-class passengers from Jan. 1, to June 30, 1841, was 59,323, producing 19,483*l.* 10*s.*
Second-class passengers from Jan. 1, to June 30, 1841, was 105,289, producing 19,255*l.* 14*s.* 2*d.*
Third-class passengers from Jan. 1, to June 30, 1841, was 228,552½, producing 15,26-*l.* 13*s.* 7*d.*
First-class passengers from Jan. 1, to June 30, 1842, was 65,261, producing 20,743*l.* 8*s.*
Second-class passengers from Jan. 1, to June 30, 1842, was 106,174, producing 17,091*l.* 10*s.* 4*s.*
Third-class passengers from Jan. 1, to June 30, 1842, was 223,972, producing 18,669*l.* 12*s.* 1½*d.*

J. T. ALSTON,
P. W. BRANCKER, } Auditors.

JAMES SUTTON, Esq., High Sheriff of the county, alluded to the correspondence which the Chairman stated had taken place with twenty other Railway Companies, and inquired if any answer had been returned by them as to what the expense of working those lines was in comparison with the North Midland.

The CHAIRMAN repaid, that answers had been received from 12 out of the 20, and that some of them were very favourable to the propositon of exchanging the list of staffs, whilst in other cases the Directors seemed disposed to give the matter more mature deliberation. In that position the question remained at present.

Mr. SUTTON further inquired whether all the parties filling responsible situations in the service of the Company had completed their securities.

The CHAIRMAN said that there were but two clerks whose securities were not completed, but which were in course of being made so. He might state with respect to those parties, no monies passed through their hands.

Mr. JOSHUA BOWER observed, that there was an item of 2,326*l.* 9*s.* 9*d.* charged under the head of law expenses. He should be glad to know what those expenses were.

The SECRETARY stated, that part of the sum was for work done previously to the last half-year, and the remainder for their last Act of Parliament.

Mr. J. RAND called attention to the large amount of 8,438*l.* 7*s.* 7*d.* charged for the maintenance of way, and asked what it included.

The CHAIRMAN was extremely glad that this question had been put, because it would appear that the maintenance of the permanent way on the North Midland line was let on very high terms as compared with other lines that might be enumerated. Mr. Mitchell, of Inverness, had said that in a comparison between the Edinburgh and Glasgow line and the North Midland, there might be a saving of 7,000*l.* per annum effected in the maintenance of way alone. ("Hear, hear," and laughter.) He (the Chairman) was certainly much struck at what appeared to him so satisfactory a statement, and he accordingly called upon their Resident Engineer to show how it was that the maintenance of way let at so much higher rate than that of other lines. When the inquiry was made, it was found that the contract for the Edinburgh and Glasgow line did not include the maintenance of fences or bridges, nor road approaches, nor the slopes of embankments beyond the superficial cutting. Neither did it include the finding of blocks, or sleepers, or rails, or chairs, or keys, or spokes, or engine power, or the clearing away of snow, or the maintenance of switches, or sideways, or turntables. Now with respect to the North Midland, the contractors were required to find their own policemen, and to keep the road in a state of repair, which necessarily saved the Company a very heavy expense. (Hear, hear.)

Mr. RAND wished to inquire whether the locomotive department was in an efficient state.

The CHAIRMAN would answer that question by saying that the instructions invariably given by the Directors to their Resident Engineer was to keep up the highest possible state of efficiency in the locomotive department. (Hear, hear.) With respect to this department of the expenditure, it would be easy to reduce their power, but the expenditure had never been limited, and although it was large, he was satisfied that in the long run it would be found to be true economy. (Hear, hear.)

Mr. RAND inquired whether there were any stations which did not pay, and if so, whether there was any prospect of their paying ultimately?

The CHAIRMAN believed there was not one. There might be some which did not pay to any great extent, but not one that did not pay at all. (Hear, hear.)

A SHAREHOLDER would feel obliged to the Chairman to furnish the meeting with the expenses of the Normanton station.

The CHAIRMAN replied that the expenditure on the wages account was 1,623*l.* 10*s.* 7*d.*, and on account of salaries 100*l.*, making 1,723*l.* 10*s.* 7*d.*

Mr. M. STOCKS suggested to the Chairman whether it would not be desirable to read a complete list of the expenses at all the stations.

Mr. MARTINEAU (of London) thought that such a course would be detaining the meeting unnecessarily, and he for one protested against their time being occupied in discussions which could lead to no practical result. (Hear, hear.) If what he had heard stated was correct, there seemed to be a disposition on the part of certain gentlemen to bring forward charges against the Directors. ("Hear, hear," and "No, no.")

Mr. RAND begged to say that if the remark used by the honourable proprietor who had spoken last referred to him, he begged most unequivocally to disclaim any intention of bringing charges against the Directors. (Hear, hear.) He thought the questions he had put were such as a shareholder was fairly entitled to ask, and for their satisfaction he begged to put another, namely, what property the Company possessed in Derby?

The CHAIRMAN said that in giving this answer he was afraid he should be under the necessity of going a little back. (Exclamations of "No, no.") Then he did not wish to do so. His only anxiety was to show that he had no wish to keep any thing back. (Hear, hear.) The number of houses occupied by the servants of the Company in Derby, was 99, and there was a little land in what was called the "old meadows," with respect to which no division had taken place between the Birmingham and Derby and the Midland Counties' lines. Beyond this he knew of nothing in Derby belonging to the Company but one small field.

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Mr. RAND inquired the amount of the bills remaining unpaid?

Mr. BRANCKER stated that 3,000*l.* was owing on the London end, but the whole of that amount would not come from this Company. He thought the amount of bills owing would be under 2,000*l.*

Mr. RAND begged to state that the answers he had received were very clear and explicit, and he felt indebted to the Chairman for them.

Mr. J. CARR, of Sheffield, begged to ask the Chairman if he knew from what quarter the charge of favouritism came?

The CHAIRMAN said that he had the authority of Mr. Carr himself for saying that the account given in the *Sheffield and Rotherham Independent*, of a meeting of the Sheffield Board of Inquiry, was a correct one, and in that Report Mr. W. Jackson said that there was "great patronage on the part of the Directors, and he was afraid that they had been guilty of favouritism to the injury of the public." (Loud cries of "Hear, hear.")

Mr. CARR did not think it was to be taken for granted that Mr. Jackson was alluding to the Chairman or Directors of the North Midland Company. ("Oh, oh," and laughter.)

Mr. MARTINEAU was of opinion that one great point had been lost sight of, namely, that this railway had cost immensely more than was originally expected, and because it had not happened that the traffic was equal to the extra cost it was contended that the Company were not carrying on a profitable concern, and the entire blame was thrown—not upon the original estimate, but on the present body of Directors. (Loud cries of "Hear, hear.") He regarded such a proceeding as extremely unfair, and under the circumstances he should beg to move "That the Report be received and adopted."

Mr. ALDAM seconded the motion.

Mr. VICKERS certainly found fault with the Directors for not having taken the means which he conceived would be for the interest of the Company, and he hoped that a Committee of Inquiry, or a Sub-Committee of the Board itself, would be appointed, to investigate the entire affairs of the Company. (Hear, hear.) With the permission of the meeting, he would lay before them the result of the reduction in the fares, derived from inquiries he had made at the Sheffield station.

Mr. ALSTON conceived that Mr. Vickers was entirely out of order, inasmuch as he was entering upon a question which was understood to have been disposed of last year, and certainly what appeared in a newspaper six months ago, must be altogether irrelevant to the business of the meeting. (Hear, hear.)

Mr. BRANCKER adverted to the charge at present made per ton for carrying coal, which he thought too low, and he moved a resolution to the effect that at the expiration of the present arrangement with the coal-owners, on the 1st of November, they should revert to the old charge of 1½d. per ton.

The CHAIRMAN called order. The question before the meeting was the adoption of the Report. (Hear.)

A SHAREHOLDER asked whether the Directors contemplated any further reduction in the management of the line, because that would influence him in the vote he should give. (Hear.)

The CHAIRMAN thought he had already answered that question. He begged to state again that the Directors had pledged themselves to reduce the expenditure to the lowest possible standard consistent with the efficient working of the line. (Hear, hear.)

Sir JOHN SIMPSON would beg to ask the Chairman whether he thought any further reduction could be made? (Hear.)

The CHAIRMAN could not give any definitive answer.

A SHAREHOLDER observed, that if the last answer had been in the negative, he should have recommended the shareholders to look out for Directors who would effect a reduction. He believed that 20,000*l.* a year might be saved. (Much laughter.)

The CHAIRMAN should be glad if the honourable proprietor would point out in what manner. (Hear.)

A SHAREHOLDER was of opinion that many more servants were employed than were necessary for the concern.

The CHAIRMAN should be glad if the Shareholder would make any communication to him on the subject of a reduction in the staff, and he pledged himself that if the object were practicable it should be attended to. (Hear, hear.)

Mr. CARR thought that the shareholders were entitled to the publication of the entire list of officers, which had been asked for, and the fact of its being refused was a proof that there was a great deal of closeness in the proceedings of the Directors.

The CHAIRMAN begged to say that if the meeting thought it desirable to print the list, the Directors would be glad, only let it be the act of a Committee, and then the officers would not be interrupted in the discharge of their duties.

Mr. CARR read a letter from Mr. Mitchell, of Inverness, in reply to a circular issued by the Directors, which Mr. Mitchell conceived had not been written in good faith, or otherwise what was the reason he had been told that the books of the Company would be open to his inspection, at Derby, and that when he got there, that inspection was refused. Mr. Mitchell concluded his letter by saying that probably the Directors never supposed that he would have travelled 500 miles on such a subject. ("Hear, hear," and laughter.) Mr. Carr was proceeding to read some further correspondence when,

Mr. MARTINEAU interfered, observing that Mr. Carr appeared to be reading a letter from Mr. Somebody to Mr. Somebody else, neither of whom, so far as that meeting was concerned, were known anything about. (Calls of "Order," and "Go on.")

Mr. CARR thought the answers he wished to elicit were very important, because he had been told by many of the proprietors that they had embarked the whole of their fortunes in this undertaking, on the strength of promises made by the late Chairman and Directors, and eight of that number were Directors at present, and had sanctioned all the abuses. (Loud cries of "Hear, hear.") He had no hesitation in saying that at least one million of money had been thrown away in the making of this line, and yet the same Engineer and Assistant Engineers were kept upon the staff. (Hear, hear.) Who could doubt, then, that some extravagance which had been practised before would be still kept up. In the Committee of Investigation which was asked for, there was no intention to propose a vote of censure upon the Directors as a body. All that he and those who acted with him wished for was to see how they could best extricate the Company from the difficulties in which they were placed. (Hear.) So far from the appointment of such a Committee being calculated to inflict injury, he thought that considerable benefit would arise, because he was convinced that it would place the railway in the confidence of the proprietors, thus rendering it a safe object for investment, and not as it now was, a fluctuating medium for speculation and gambling. (Applause.) He therefore begged to move the following resolution:—"That a Committee of Inspection consisting of twelve proprietors, each of whom shall hold ten shares, according to the 32nd clause of the Act of Parliament, be appointed for the purpose of examining into the accounts of the Company, and report to a special general meeting for that purpose."

Mr. JOSHUA BOWER seconded the motion.

Mr. J. E. TAYLOR, of Manchester, inquired whether the proposition of Mr. Carr was to be considered in the shape of an amendment upon the original resolution.

Mr. CARR asked whether, if the original motion was put first he should be permitted to propose his resolution subsequently?

The CHAIRMAN did not see how the resolution moved by Mr. Carr could be put, when the grounds on which it was moved were that the accounts were unsatisfactory. (Hear, hear.) He thought it would be more in order to move the accounts were not satisfactory. Mr. Newton then read the clause of the Act of Parliament, ordering that the accounts should be laid before the half-yearly general meetings in August and February, and that if they should not be considered satisfactory, then in such case the meeting should have power to appoint a Special Committee of Inquiry, who should examine the accounts and report thereon.

Mr. JOWETT contended that such a case had arisen, for the accounts could not be considered satisfactory. (Loud cries of "Hear, hear.")

Mr. RAND was bound to concur in the opinion expressed by Mr. Jowett, but in so doing he did not cast the slightest imputation on the Directors, as gentlemen. (Hear, hear.) On the contrary, he believed they had done their best for the proprietors. The accounts were *bona fide*, and not the slightest imputation rested upon the Directors. But it could not be denied that the hopes of the North Midland Company had been subjected to a very severe disappointment. (Hear, hear.) They had been told to expect that they should receive a very handsome dividend on their property, but after all these promises they were only receiving 1*l.* per share. (Hear, hear.) He thought that the appointment of a limited Committee, and defined in its object, would meet the wishes of a very large body of the shareholders, and he trusted it would have the hearty concurrence of every gentleman composing the Board of Directors. (Hear.)

Captain WATTS thought the difficulty which presented itself was in the acceptation which they would put upon the word "unsatisfactory." It might have two acceptations. It might mean that the accounts were not satisfactory in point of amount, or that they were not satisfactory in point of correctness. Now, he did not believe that there was any irregularity or want of rectitude in the accounts, but he did think that the amount of profit realised fell far short of what the shareholders had a reasonable right to anticipate. (Hear, hear.) Surely, then, there could be no impropriety in appointing a Committee to see if there was a probability of that profit being increased. (Hear.)

Mr. STOCKS was of opinion that if the resolution was moved under the clause read by the Chairman, it must apply to the accounts being unsatisfactory, but that would not prevent the shareholders, in a general meeting, from appointing a Committee to examine into the general working of the railway.

Mr. TAYLOR was of opinion that the question resolved itself into this—whether any greater economy could be adopted in the management of the line. (Hear.) He did not know what might be the result of the proposed appointment, but if it would be satisfactory to a large body of the shareholders he thought that would be a sufficient reason for its adoption. (Hear.) On the other hand, they had a statement of accounts laid before them, sanctioned and examined by two Auditors; and unless gentlemen could speak more specifically as to the reasons why they were not satisfactory, he thought Mr. Alston and Mr. Brancker were sufficient guarantees for their correctness. (Hear.)

After some other conversation, the motion under discussion was amended as follows, and adopted:—"That a Committee, consisting of seven proprietors, each of whom shall hold not less than 10 shares in the North Midland Railway, be now appointed, for the purpose of examining into the position and future management of this Company, with a view to increase the prosperity of the undertaking; and report to a special general meeting, or to an adjourned meeting for that purpose."

The CHAIRMAN then put the original motion, which was carried, the Report of the Auditors forming part of it.

The following are the gentlemen constituting the Committee:—Mr. Alston, Mr. Brancker, Mr. Murgatroyd, Mr. Starkie, Mr. Wilson, Mr. J. Haddingham, and Mr. Hudson.

It was then agreed that a dividend of 20*s.* on the whole shares, 10*s.* on the half shares, and 6*s.* 8*d.* on the third shares, for the half-year, should be paid to the proprietors, free of the Income Tax, on the 15th of September.

A protracted discussion ensued, occasioned by the introduction of a proposition by Mr. Brancker to increase the charge for carrying coal to 1½d. per ton. The matter was ultimately disposed of by its being agreed to leave it to the consideration of the Committee.

A vote of thanks was given to the Chairman for the honourable and gentlemanly manner in which he had conducted the business. A similar compliment was also paid to the Auditors, with a request that they would continue their services.

The meeting broke up shortly before 6 o'clock, having occupied nearly five hours.

PLEASURE EXCURSIONS ON RAILWAYS.

EDINBURGH AND GLASGOW RAILWAY.

THE visit of Father Matthew to Glasgow has, as might have been expected, produced great stir among the total abstinence brethren of Edinburgh; and considerable numbers, we are informed, took advantage on Tuesday of the railway, to join the procession in Glasgow, and take part in the proceedings there. A special train started from the Edinburgh terminus with 500 passengers—each individual having a large rosette in his breast, and the teetotal medal suspended by a broad green ribbon round his neck. They had also an excellent band of musicians and several flags with them, and the anticipation of a joyful day was visible in every countenance. The train was joined by parties from Linlithgow, Falkirk, and Kirkintilloch, with their respective bands, increasing the number of passengers to about 700. The party belonging to Edinburgh returned in the evening by a special train at 10 o'clock.—*Caledonian Mercury.*

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BIRMINGHAM AND GLOUCESTER RAILWAY.

THE *Gloucester Journal*, after extracting from the *Midland Counties' Herald* the account of the general meeting which we gave last week, publishes the following. At the urgent request of a correspondent we give it a place in our columns, without in any way pledging ourselves to the facts or opinions there put forth :—

"We have extracted the foregoing from a report which appears in the *Midland Counties' Herald*; but a correspondent, who is also a shareholder in the undertaking, has informed us that the statement which is there given of the election of Directors does not, by any means, convey a fair account, either of the discussion or of the result, and at his request we insert the following statement and commentary :—

"On Friday, the 19th instant, a meeting of the Birmingham and Gloucester Railway proprietors was held at the Waterloo Rooms, Birmingham, which was very numerously attended, and which lasted from 12 to 7 o'clock, much dissatisfaction and acrimonious feeling having arisen. A large body of proprietors, represented by a Committee, have been desirous of an alteration in the Board; and a question was to be decided whether an effort should be made to destroy the system, or supplant the Directors by a vote of want of confidence. The former has been partially accomplished by a resolution proposed by Mr. Baker, and agreed to by the meeting.

"Two vacancies had been filled up in the Board by the Directors, before the meeting, viz., by the election of Messrs. Moore and Ledsam, who, with two other retiring Directors, viz., Messrs. Sturge and Beilby, were eligible for re-election by the meeting.

"Mr. John Homer was proposed by Joseph Sturge, and on a show of hands for and against him was declared duly elected.

"Mr. J. F. Ledsam was proposed, but he declined being put in nomination after the vote come to by the election of Mr. Homer.

"Mr. G. Ellins was proposed by Mr. Tate, and on a show of hands, for and against him, was declared duly elected.

"A scrutiny was demanded by one of the sitting Directors, contrary to a very strong feeling in the meeting.

"Mr. Tate was next proposed by Mr. Hughes, and a show of hands being against him, a scrutiny was demanded, but which was withdrawn at Mr. Tate's request.

"Mr. Beilby was next proposed by Mr. J. F. Ledsam, and a show of hands being in his favour, a scrutiny was demanded by Mr. Hughes.

"Mr. Charles Sturge was next proposed, and a show of hands being in his favour, he was declared duly elected.

"Mr. J. F. Ledsam was again put in nomination, and on a show of hands he was declared duly elected.

"A contention has arisen which will give much employment to the long robe, in regard to these elections. Mr. Ellins's friends having insisted that he is duly elected, a scrutiny having been persevered in against protest, as between Ellins and Beilby, when it is contended that the scrutiny should have been taken as on the show of hands, viz., for or against Ellins, and the same in regard to Beilby, and not as against each other. Mr. Beilby's own scrutineer having made a return that there were 1,499 votes for Ellins and 1 against him; for Beilby, 2,775, none against him; also another return, showing Beilby's majority over Ellins, on which the Chairman declared Beilby elected.

"Mr. Ellins presented himself, under the authority of two legal opinions, at the Board on Tuesday, to take his seat under protest from himself and shareholders that all acts during his expulsion are illegal.

"We think much credit is due to the Committee of shareholders for their industry and perseverance in getting the system remodelled; the abandonment of the Chairman to his system in concurring to an alteration, by keeping his seat after the rider to the Report was carried, is a proof that a new system was necessary to develope the resources of this valuable line; and we trust now new infusion is given to the Board that it will be equally so in the executive, and that the continued complaints will cease, and the undertaking become satisfactory to the shareholders and public.

"After a show of hands had been decided in favour of Mr. Ellins, and a scrutiny insisted upon against a very general feeling of the meeting, the Chairman declared he should resign his seat if the meeting elected Mr. Ellins; this determination being, no doubt, come to by him in consequence of Mr. Ellins having been one of the Committee of shareholders who had asked for an investigation into the Company's affairs. Is it courteous, or even justifiable, that a large and intelligent proprietary should be awed into submissiveness to the Chairman, by a declaration so irregular and so uncalled for, and particularly to reject a gentleman supported by so large a majority of the meeting, who was one of the first promoters of the measure, one of the largest subscribers, and still one of the largest proprietors; for the simple reason of having come forward in an honest and manly way with an endeavour to benefit himself in common with the other proprietors by trying to effect such improvements as are necessary for the prosperity of the undertaking, the necessity of which has been established in his mind by a residence on the line and close attention to the detail? We may add, what we cannot consider as any proof of public confidence in Captain Moorsom's principle of management, that the shares of the Company fell 10 per cent. on the London Exchange the day after the above meeting."

MANCHESTER AND LEEDS RAILWAY—THE MANUFACTURING OUTBREAK.

[From the Private Correspondent of the *Standard*, London evening paper.]

THE speedy check given to the turn-outs and evil-disposed persons in the extensive manufacturing districts of Lancashire and Yorkshire may be attributed, mainly, to the facilities afforded by railways in conveying troops and ammunition to the different plague-spots on the respective lines at the moment of disaffection. By this means, only, were the machinations of the League successfully counteracted in Bolton, Horwich, and Chorley, and the adjacent coal districts on the line of railway. At Blackburn and Preston, to which places the railway does not extend, we find the most serious conflicts took place, the rioters deeming themselves safe from reinforcements of the executive. In like manner, on the Manchester and Liverpool and the Manchester and Birmingham Railways, the towns and villages in the counties of Lancaster and Stafford were kept in order, or the peace, if broken, was speedily restored by the constant communication with head-quarters at Manchester and Birmingham, and Birmingham and Weedon.

But no railway is more advantageously situated, or has done more towards keeping the peace of England, than the Manchester and Leeds, running as it does through the "back-bone of England," and embracing in its circuit, the most extensive manufacturing districts of the country, and therefore the very hot-beds of sedition and violence. From the very commencement of this outbreak, the excellent superintendent, Capt. Laws, seems to have hit upon the very means that have proved so completely successful, if not in restoring order, at least in rendering disaffection comparatively harmless. Perfectly aware of the danger of the sudden impulses of a lawless mob, and alive to the importance of instant demonstration, by the aid and experience of the chief inspector, Mr. Hall, the gallant Captain established scouts on the whole line, and was hourly in possession of the state of the country to the extent of 60 miles. Clerks were ordered to report instantly any *emeute* in their respective neighbourhoods, and intelligent guards were instructed to possess themselves of every fact without exaggeration. By this means, plans of operation could be laid down at head quarters in Manchester, for any of the towns and villages on and adjacent to the line, and a body of military could be dispatched by a special engine, which was kept ready night and day, either to Oldham, Rochdale, Littleborough, Todmorden, Hebden Bridge, Halifax, Bradford, Huddersfield, Wakefield, or Leeds, in almost as short a period of time as it would take the troops to get ready for an ordinary parade. At many of the places above mentioned there was neither a soldier nor policeman stationed. For instance, at Hebden Bridge and neighbourhood the bands of lawless colliers were numerous, and their intimidation and robbery were carried to a great extent. A special engine was kept at that station with "steam up," and within an hour could have brought force enough to have overawed and apprehended the ruffians. Again, at Rochdale, symptoms of a serious outbreak were visible at night, and in the morning a "brush" was expected; a special engine, however, with a couple of rifle companies, came down in the morning to a very early breakfast, and so spoiled the sport. To this railway, too, we owe the safe custody of the Halifax rioters, and the earliest information of the attack on the soldiery, and the contradiction of the villanous reports so sedulously circulated about that town and Huddersfield, which reports raised no small degree of alarm in the public mind at Manchester. On the whole, no establishment, situated as it is, could have been better managed; for, by the excellent precautions of Captain Laws, and the vigilance of his chief officer and subordinates, the first attempt of the rioters on the engines was frustrated, and the offenders secured, since which time not the least violence has been offered, nor the slightest damage been sustained.

The superintendence, throughout this critical time, has been what we might have expected from an officer of her Majesty's navy. Sagacious and business-like in precautionary measures, and prompt and resolute of action. The reputation of the Manchester and Leeds Company has been considerably raised in this affair, and we have no doubt that the Directors will receive other thanks than we are constrained by gratitude for the courtesy of their chief officer, and the obliging manner of their chief inspector, to render.

The receipts of the Company for passengers must certainly have, in some degree, suffered by the unsettled state of the country through which the line passes, when it is considered how many visit this line purely to enjoy the "boundless store of charms which nature to her votary yields." It is far distinguished above all others for its beautiful scenery, running as it does through one of those extensive vales which are not common to England.

The softness of the features and richness of the landscape in its immediate vicinity is scarcely surpassed in any country. In the distance we have the rude, the gigantic, and the sublime, in constant succession, and as we fly, as it were, on the wings of the wind around the bold mountain, or wend our rapid course through the delightful and luxuriant valley, it is impossible not to feel an extatic enjoyment heightened in proportion to our course. The momentary darkness of the 2½ miles tunnel only prepares us for the magnificent burst of all that is great and grand on our emerging, and gives a relief to the eye from the intoxication consequent on its unceasing revels. There is river, hill, hollow, bridge, tree, and meadow, and all the competent parts of a landscape that imagination might conceive for pourtrayal in the studio. It is idle to say that scenery cannot be enjoyed to perfection in a railway carriage. The numerous visitors by the Manchester and Leeds at once disposes of the assertion, and one journey on the line is enough to satisfy the most fastidious.

EASTERN COUNTIES' RAILWAY.

THE whole of the works in progress along the entire line to Colchester have been recently inspected by Mr. Hall, the Managing Director, and Mr. Braithwaite, the Engineer, and we have reason to believe that the utmost satisfaction was created by the very promising appearance of affairs. It is now almost reduced to a matter of certainty, provided the weather remains settled, that the line will be opened for business at the commencement of October. The Company will thus have fully redeemed all—and more than all—their pledges; and will have deserved the thanks, not only of the shareholders, but of every inhabitant of this county, for the unceasing activity with which they have attended to their duties; and have eventually overcome prejudices and influences which none but themselves can know the discouraging extent of. The works are particularly well executed, and much credit is reflected upon the contractors for the excellence of the workmanship. We feel bound to notice, in particular, the viaduct at Lexden, constructed by Mr. Fievel. The taste and solidity displayed in this beautiful piece of architecture, may challenge competition with any building of a similar character, on any other railway line throughout the kingdom. We hear the Company had occasion to receive tenders for loans; the offers have been exceedingly numerous, and this is one important indication of the prevailing impression in the money market, that this undertaking is a safe, and is likely to be a most profitable investment. It gives us much pleasure to refer to a paragraph copied from the *Railway Times*, from which we obtain the information that a subsidiary railway is in contemplation from Witham to Maldon. Mr. Braithwaite, whose talent and enterprise stand second to no practical engineer in the kingdom, is said to have already made a commencement. The completion of the line will give such an impetus to the trade and prosperity of Maldon, as to make the event a new era in its history.—*Essex Mercury*.

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CYLINDRICAL RAILWAY WHEELS.

THE following is an extract from a pamphlet by Mr. Rankine.* Mr. R. is the author also of a paper published in the Edinburgh University Annual for 1840, entitled "An Essay on the Laws of the Conduction of Heat, and on their application to the Solution of some Geothermal Problems," which essay is noticed in the Report of the British Association for 1841, page 9, by Professor Killand; and Mr. Rankine's name is associated with those of Fourier, Poisson, Libri, and others of the first men in Europe:—

The objects of the experiments on resistance which I have made on the Edinburgh and Dalkeith Railway were two-fold:—

First, to ascertain the resistance to the motion of a carriage with cylindrical wheels on a straight line.

Secondly, to find the additional resistence to the same wheels on moving round curves of different radii, laid according to the formulæ given in the preceding section.

The method pursued in all the experiments was the only one which appears to me to be satisfactory in such inquiries:—it consists in bringing the carriage up to a certain speed, and then allowing it to run loose until it stops of its own accord. The instants at which the carriage passes several points at given distances apart, are then noted, and from these data the velocity at given instants may be calculated; and consequently, the loss of velocity in a given time, which is the most accurate measure of the retarding force.

The initial velocity of the carriage in all the experiments, when first allowed to run loose, was comparatively low; seldom exceeding 10 or 12 miles an hour; and I could detect no sensible diminution of the resistance as the velocity diminished. Hence it must be concluded, that these experiments shew simply the resistance arising from friction; and that the resistance of the air, which increases rapidly when the velocity becomes high, did not sensibly affect them, except when wind interfered with the results.

The following is an abstract of several experiments on the resistance of cylindrical wheels on straight lines of railway.

No. 1.—*Level Straight Line.*

The carriage having been set in motion, and allowed to run loose, travelled
288 feet in the first 30 seconds.
573 feet in the next 125 seconds.
Mean velocity during the first 30″ = 9·6 ft. per sec. = velocity at the end of 15.″
Mean velocity during the next 125″ = 4·6 ft. per sec. = velocity at the end of 30″ + 62½″ = 92½.″
Loss of velocity in 92½″—15″ = 77½″ 5·0

To find the ratio of the retarding force to the weight of the carriage, divide the loss of velocity in one second, or $\frac{5}{77\frac{1}{2}}$ by the accelerating force of gravity in a second, or 32 feet. Hence resistance in fractions of the load $= \frac{5}{32 \times 77\frac{1}{2}} = \cdot00202$.

This amounts to about 4½ pounds per ton of load, or somewhat more then 1-500th.

The carriage stopped of itself at the end of the 125 seconds; hence in the last 6½ seconds, a velocity of 4·6 feet per second was lost.

This would indicate a resistance of $\frac{4 \cdot 6}{32 \times 62\frac{1}{2}} =$ ·00230 of the load; but as it is difficult to ascertain with minute accuracy the instant of the carriage stopping, I do not regard this last result as of any value, except in so far as it proves that the resistance in this experiment did not sensibly diminish with the velocity, and consequently that the resistance of the air was inappreciable.

Experiment No. 2.—*On the same portion of Railway, the motion being reversed.*

The carriage running loose, travelled
333 feet in 30″:—mean velocity 11·1 ft. per second = velocity at the end of 15″.
834 ft. in the next 157″:—mean velocity 5.3 ft. per second = velocity at the end of 30″ + 78½″ = 108½″.
Loss of velocity in 108½″—15″ = 93½″:— 5 8 feet per second,
Retarding force in fractions of the load $= \frac{5.8}{32 \times 93\frac{1}{2}}$ = .00197 = 4·41 lbs. per ton, or rather less than $\frac{1}{500}$.

Experiment No. 3.—*Ascending a Gradient of 1 in 9,000.*

432 feet in 30″:—mean velocity 14.4 feet per second = velocity at the end of 15″.
675 feet in the next 60″:—mean velocity 11.25 feet per second = velocity at the end of 60″.
Loss of velocity in 60″—15″ = 45″:—3.15 feet per second.
Gross retarding force in fractions of load, $\frac{3.15}{32 \times 45}$ = .00212
Deduct, effect of gravity = $\frac{1}{9000}$ = .00011
Retarding force on a level, = .00201
= 4½ lbs. per ton nearly, or $\frac{1}{500}$, as before.

Experiment No. 4.—*Ascending the same Gradient.*

444 ft. in 30″:—mean velocity 14.8 ft. per second = velocity at the end of 15″.
384 ft. in the next 30″:—mean velocity 12.8 ft. per second = velocity at the end of 45″.
582 ft. in the next 60″:—mean velocity 9.7 ft. per second = velocity at the end of 90″.
First result.—Loss of velocity in 45″—15″ = 30″ 2.0 ft. per second.
Gross retarding force $\frac{2.0}{32 \times 30}$ .. = .00209
Deduct for the effect of gravity $\frac{1}{9000}$ = .00011
Retarding force on a level = .00198
Second Result.—Loss of velocity in 90″—45″ = 45″:—3.1 ft. per sec.
Gross retarding force $\frac{3.1}{32 \times 45}$ = .00215
Deduct effect of gravity, $\frac{1}{9000}$ = .00011
Retarding force on a level, .00204

These experiments, although not numerous, are very satisfactory, from their remarkable agreement. The following is an abstract of their results:—

No. of Experiment.		Retarding force in fractions of load.
1	.....	.00202
2	.....	.00197
3	.....	.00201
4	First result	.00198
	Second result	.00204
Mean		.002004 =

4.489 lbs. per ton.

The smallness of the number of experiments in this table was owing to the difficulty of getting weather sufficiently calm. In the following table are contained the results of several experiments which were rendered inaccurate by wind; but which on an average, confirm the foregoing experiments in a remarkable manner.

		Resistance in Fractions of Load.
No. 5.	against a slight breeze ...	·00250
,, 6.	slight breeze favourable..	·00188
,, 7.	do. do. adverse	·00250
,, 8.	do. do. do.	·00261
,, 9.	moderate wind favourable	·00084
,, 10.	do. do. adverse	·00310
,, 11.	slight breeze favourable..	·00182
,, 12.	do. do. do.	·00144
,, 13.	do. do. do.	·00183
,, 14.	do. do. do.	·00150
,, 15.	do. do. do.	·00174
,, 16.	do. do. adverse	·00210
Mean of 12 experiments		.00199

This mean result is somewhat less than that of the accurate experiments; which evidently arises from the favourable winds having preponderated.

These experiments establish the fact beyond a doubt, that the resistance of the carriages, on a level straight line, is rather less than 4½ lbs. per ton of gross load; and that this resistance does not vary sensibly for velocities less than 10 or 12 miles an hour.

Now, the average resistance of the very best carriages with conical wheels, at like velocities, has been established by a great variety of experiments to be at least 9 lbs. per ton, or $\frac{1}{250}$th part of the load. The superiority of cylindrical wheels on a straight line of railway is thus placed beyond a doubt; and it is almost self-evident that the advantage will increase rapidly with the velocity; for it is now admitted by almost every person conversant with the subject, that the resistance of the railway carriages generally used increases with the velocity at a rate which cannot be accounted for by the resistance of the atmosphere, nor in fact by anything except the vibration occasioned by the conical form of the wheels, which gives rise to a rubbing friction on the treads and flanges of the wheels, and on the ends or shoulders of the journals.

It now remains to be ascertained to what amount the resistance of carriages with cylindrical wheels is increased on travelling round curves, the rails of which have been laid so as to counteract the tendency to deviate outwards.

The experiments I shall quote are few in number, owing to the rare occurrence of weather calm enough to allow of their being made with a sufficient degree of delicacy. From the great care and precision, however, with which those few experiments were made, I consider them to be quite conclusive.

Experiment No. 1 was made on a curve of 1304 feet radius, having the outer rail elevated 5.7 inches above the inner, to suit a velocity of ten miles an hour.

On this curve there is a gradient of 1 in 225, on which the carriage remained stationary when undisturbed; but the slightest force was sufficient to set it in motion downwards. Having been set in motion down the slope at a rate of ten miles an hour, it preserved that velocity of its own accord, without sensible diminution, as far as the bottom of the gradient.

Hence, the retarding force was exactly equal to the accelerating force arising from gravity; that is to say, $\frac{1}{225}$ of the load, or .00444. = 9.95 lbs. per ton.

Experiment No. 2.—The carriage was set in motion on a level curve of 1900 feet radius (the elevation of the outer rail being 3.9 inches), and the spaces which it traversed observed at intervals of ten seconds. The results were as follow:—

Times.....	10″	10″	10″	10″
Spaces	109½	97½	85½	73½ ft.
Mean velocities	10.95	9.75	8.55	7.35 ft. per sec.
Retardation in each 10″	1.2	1.2	1.2	ft. per sec.

Uniform retarding force, $\frac{1.2}{10 \times 32}$ = .00375 of load.

Experiment No. 3 was also on a curve of 1900 feet radius, having the outer rail elevated 3.9 inches.

* An Experimental Inquiry into the advantages attending the Use of Cylindrical Wheels on Railways, with an explanation of the theory of adapting curves for those wheels, and its application to practice; and an account of experiments, shewing the easy draught and the safety of carriages with cylindrical wheels. By W. J. Macquorn Rankine, Civil Engineer. Edinburgh: R. Grant & Son, 82, Princes Street.

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The spaces in this experiment were observed at intervals of five seconds, as follow :—

Times.....	5″	5″	5″
Spaces	60	57	54 ft.
Mean velocities	12	11.4	10.8 ft. per sec.
Retardation in each 5″	0.6	0.6	ft. per sec.

Uniform retarding force, $\frac{0.6}{5 \times 32}$ = .00375 of load = 8.4 lbs. per ton.

The following is an abstract of the results of these experiments :—

Radii	1304 feet	1900 feet
Resistance	.00444	.00375 of load
Deduct resistance on a straight line	.00200	.00200
Surplus resistance due to curvature	.00244	.00175
Multiply by radii	1304	1900
Products....	3.18	3.32

These products are sufficiently near equality to justify a conjecture that the excess of resistance on curves properly laid, above that on a straight line, varies in the inverse ratio of the radius; and this conjecture is rendered extremely probable by its being what theory would lead us to expect; for the amount of sliding friction on the outer rail, as we have seen in the Second Section, varies in the inverse ratio of the radius, and the friction of the ends of the journals against the inside of their boxes being proportional *(cæteris paribus)* to the elevation of the outer rail, varies in the same ratio. The friction of the ends of the journals, indeed, in the carriages on which my experiments were made, is reduced to a very small amount, by their being terminated in an accurately turned segment of a sphere, which touches the end of the box in a very small central space only; and this small amount may be considered as compensated by the diminished pressure on the sides of the axles.

These are the only elements in the surplus resistance on curves; for, as I have stated, when the rails are properly laid there is no oscillation nor rubbing of the flanges of the wheels against the rails.

The product of the radius of 1900 feet by the corresponding surplus resistance being taken as the most near the truth, the following formula will represent the probable resistance on a curve of any radius, in fractions of the load :—

$$.002 + \frac{3.3}{\text{Radius in feet.}}$$ which is equivalent to

$$\left\{4\tfrac{1}{2} + \frac{1.4}{\text{Radius in miles.}}\right\}$$ lbs. per ton.

The following are some of the results of this formula for different radii :—

Radius in miles.	Resistance in lbs. per ton.	Radius in miles.	Resistance in lbs. per ton.
¼	10	1	5.9
⅜	8.2	1½	5.4
½	7.3	2	5.2
¾	6.4	3	5.0

This formula is suited to a gauge of 4 feet 8½ inches. For other gauges the surplus resistance on curves will probably increase in the simple ratio of the gauge.

As it was apprehended that an elevation of the outer rail of curves greater than six inches might cause discomfort to the passengers, this was the greatest elevation allowed in laying the rails of the Edinburgh and Dalkeith Railway; consequently the curves of radii less than 1200 feet, of which there are several, are not laid exactly according to the rules in the second section; and the resistance on them exceeds what it would be if they were set to the correct theoretical elevation. The experiments on these curves, however, afford an approximate verification of the rule I have just given. The following are the results of two series of experiments :—

Radii,	635	670 feet
Resistances,	.00784	.0075

The surplus resistances, deducting .002 as the resistance on a straight line, are respectively

.00584 .0055

And their products by the respective radii

3.7 3.68,

which, though they are greater than those deduced from the experiments formerly quoted (because the elevation being only 6 inches, is not sufficient to counteract the tendency to lateral motion), are yet sufficiently near them to afford an auxiliary confirmation.

I have only to observe, in concluding the detail of experiments, that the carriages used were not pattern carriages, made for the purpose of having little resistance (as has been the case in some inquiries), but were chosen at random from among those used in the daily traffic of the railway.

It is generally understood that the average resistance of the best carriages with conical wheels, at velocities less than twelve miles an hour, is about ·004 of the load, or nine pounds per ton nearly; and that there is no material increase of resistance on curves above the resistance on straight lines: that is to say, on curves of the radii commonly used on well-constructed railways, which are scarcely ever less than a mile.

The experiments I have quoted in the preceding section therefore prove,—

First that the resistance of carriages with cylindrical wheels, on straight lines of railway, at velocities less than twelve miles an hour, being ·002 of the load, or 4½ pounds per ton nearly, is only one-half of the resistance of carriages with conical wheels.

Secondly, that the resistance of carriages with cylindrical wheels on curves laid with a proper elevation of the outer above the inner rail, according to the rules given in the second section, is very little greater than the resistance with conical wheels, when the radius of the curve is a quarter of a mile; and less than the resistance with conical wheels when the radius is 3-8ths of a mile; and that it continues to diminish rapidly, as the radius of the curve increases.

These results are confirmed in a striking manner in the daily traffic on the Edinburgh and Dalkeith Railway, the passengers on which are drawn by horses at a speed of ten miles an hour.

The journey between the foot of the fixed engine plane at Edinburgh and the station at Dalkeith, a distance of 11,740 yards, is regularly performed by the horses in 40 minutes: each horse drawing a carriage with from 30 to 40 passengers, weighing altogether about five tons. Of this distance, 8349 yards are straight, and 3391 yards curved; and as many of the curves are very quick, I have found the average resistance on them to be about 10 lbs. per ton. The total effect produced by one horse is shown in the following calculation.

Distance. Yards. Feet.	Load. Tons.	Resistance. Per ton.	Resistance. Total.	Effect. In lbs. raised one ft. high.
Straight 8349=25,047	5	4½ lbs.	22½ lbs.	563,557
Curved 3391=10,173	5	10 lbs.	50 lbs.	508,650
Divide by time of journey (=40 minutes)				1,072,207
Pounds raised one foot per minute by one horse, at 10 miles an hour				26,805

This result certainly proves that the resistance has not been *underrated*. Its approaching so near to the value which the best authorities have assigned to the *maximum* effect of a horse, although the speed is so much greater than that at which the maximum effect is held to be produced, may be accounted for, partly by the short time of working and partly by the breeding of the horses; for the rule that the maximum effect is produced at 2 or 3 miles an hour, is evidently applicable to heavy draught horses only.

The horses on the Edinburgh and Dalkeith Railway are not at all distressed by the work they perform. Indeed passengers have often remarked, that at the end of the journey the horses seem little more fatigued than if they had run the distance at the same speed unloaded.

The following calculation shows the mechanical power which would have been necessary to perform the journey above described with a load of 5 tons, had conical wheels been used; taking the average resistance on curves and straight lines to be 9 pounds per ton :—

Distance. Yards. Feet.	Load. Tons.	Resistance. Per Ton.	Resistance. Total.	Lbs. raised 1 foot high.
11,740=35,220	5	9 lbs.	45 lbs.	1,584,900

This amount of mechanical power is nearly half as much again as the amount at present expended in performing the same journey; so that if conical wheels had been used instead of cylindrical wheels, either the velocity of travelling, or the loads conveyed, must have been very much diminished, or three horses must have been employed for every two that are used at present; and the cost of locomotive power—which is at present 26 100th of a penny per passenger per mile, being less than on any railway in Britain except the London and Birmingham—must have been increased nearly in the same proportion. Thus a saving of power, in the ratio of 2:3 nearly, is effected on the Edinburgh and Dalkeith Railway, by using cylindrical wheels, with curves adapted for them, as herein explained; although, from the great number and excessive quickness of the curves on that railway, it presents one of the most unfavourable cases possible for displaying their advantage.

Supposing a line of railway to be straight throughout, the saving of power by the use of cylindrical instead of conical wheels would be in the ratio of 1 : 2, the resistance being reduced from 9 to 4½ lbs. per ton of load. Hence we may state generally, that the power required to produce a given effect, at a velocity of 10 or 12 miles an hour, is diminished by the use of cylindrical instead of conical wheels in a ratio varying from that of 2 : 3 to that of 1 : 2, according to the number, extent, and quickness of the curves on the line.

We have no experiments to enable us to ascertain the exact amount of saving at higher velocities; but it may safely be concluded beforehand, that the saving will increase with the speed; for it is known, that the oscillation of conical wheels causes the resistance to increase rapidly with the velocity; whereas cylindrical wheels, having no tendency to oscillate, ought, from all that is known on the subject, to move with an uniform resistance at all velocities. In confirmation of this principle, the experiments I have quoted show that there is no perceptible variation of resistance at velocities varying from 2 or 3 miles an hour to 10 or 12.

The saving of power effected by using cylindrical wheels however, is a minor advantage in comparison with their superiority over conical wheels in point of safety. It is well known that locomotive engines moving at a high speed are liable to be thrown off the rails by trifling obstacles; and, indeed, that they sometimes leap off spontaneously, without having met with any obstacle that can be detected. This evidently arises from the circumstance that a carriage, and especially a locomotive engine, with conical wheels, never moves straight forward but for an instant at a time, so that whenever a small accidental obstruction, or an increase of speed beyond a certain limit, causes it to leap higher than the depth of the flanges, it is almost certain to alight off the track.

This source of danger, which has been the cause of many accidents, is entirely removed by the use of cylindrical wheels.

I am fortunately able to produce a remarkable proof of this fact, in an accident described in a paper which I some time since laid before the Institution of Civil Engineers. Thirteen empty waggons ran amain from the summit of an inclined plane 1,160 yards long, sloping at the rate of 1 in 30; and notwithstanding the weight of some of their breaks, acquired a high velocity which it was impossible to estimate exactly. They met with no obstruction until they reached the bottom of the plane, where a three-inch plank was laid across the rails, for the purpose of throwing them off; they all leapt over the plank in succession, alighted, without a single exception, on the rails beyond it, and

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continued their course at a velocity of about 20 miles an hour.

This occurrence is attributable solely to the use of cylindrical wheels; and, remarkable as it may appear, is only one out of innumerable instances in which carriages have leapt over stones and other obstacles without being thrown off the rails.

LONDON AND BIRMINGHAM RAILWAY —CHURCH AT THE WOLVERTON STATION.

SEVERAL weeks ago we gave the substance of the following Report, which even then we had in type. Its publication has, however, been postponed from week to week by the pressure of the meetings. We now give it principally with a view of placing on record so interesting a document. We are glad to find that since the Report was drawn up, the whole of the money required has been subscribed, with the exception of about 200*l.*, a sum so small, that we cannot doubt it will be raised forthwith by the wealthy poprietors of the most extensive railway speculation in the kingdom.

The Committee who were charged with the disposal of the money voted at the general meeting of the proprietors of the London and Birmingham Railway in August, 1840, towards the fund for establishing a Church of England chapel at Wolverton, have to report their proceedings in furtherance of this object.

Having communicated to the Trustees of the Radcliffe estate the resolution of the proprietors above referred to, the Committee represented, through their Chairman, how desirable it was that no time should be lost in giving the advantage of religious instruction to the industrious population which had been concentrated at Wolverton, and it was with much regret that the Committee learnt that difficulties arising out of the nature of the trust would unavoidably delay, for a season, the fulfilment of the good intentions of the Trustees. Anxious, however, that arrangements should be made for the performance of Divine Service, the Committee recommended that the reading room, at the station, should be provisionally adapted to this purpose. It was accordingly licensed, as a chapel, by the Bishop of Lincoln, on the application of the Directors; and the Rev. Geo. Weight was appointed to officiate as Chaplain.

The Committee have now the pleasure to lay before the subscribers an extract from the minutes of the Trustees, and a letter from Mr. Glyn, Chairman of the London and Birmingham Railway, in reply, containing details of subsequent proceedings:

"June 11, 1842.

"Extract from the Minutes of the Radcliffe Trustees, at their adjourned meeting, held this day at Sir Robert Peel's house, Whitehall.

[Attended by Mr. Glyn, the Chairman of the London and Birmingham Railway Company.]

"It appears that since the meeting of the Trustees in June, 1841, and in consequence of the resolutions then entered into, the Rev. George Weight has been nominated and licensed by the Bishop of Lincoln, as the Chaplain of the station.

"That a reading room, capable of holding 230 persons, has been there fitted up as a temporary place for the performance of Divine Service, but it is found to be very inconvenient, and quite inadequate for the purpose.

"It is manifest, therefore, to the Trustees, that every effort ought to be made to remove the evil, by providing a becoming and suitable place of worship, to be effected by building a plain but substantial chapel, capable of holding 600 persons, with a burial ground attached thereto, and a house for the residence of the minister.

"The Trustees cannot but entertain the belief, as well as hope, that the Railway Company will participate in this sentiment, and will feel that, independently of religious considerations, it would be, even in a merely secular point of view, most advantageous that the population which have settled at the station should have afforded to them the comforts of religious consolation, and the benefit of receiving such spiritual instruction as is deemed to be essential even in the smallest and least populous parishes.

"The Trustees have therefore determined to make a proposal to the Directors of the railway, the acceptance of which will enable them, with greater confidence, to apply to the Court of Chancery for permission to devote a portion of their trust funds to the accomplishment of so great and necessary an object.

"The Trustees calculate that the sum of 4,000*l.* will be sufficient to build the chapel, the minister's house, and the wall surrounding the burying ground.

"In addition, therefore, to what the Trustees expressed their willingness to do towards the attainment of these purposes, (by their minutes of 18th June, 1840,) they now propose to appropriate 2,000*l.* out of the trust funds towards a building fund, and earnestly invite the Railway Company out of their corporate funds, or by private subscriptions, to contribute a similar sum, with the assurance that, as soon as the Railway Company are prepared to lodge in the hands of a banker 2,000*l.*, the Trustees will immediately make application to the Court of Chancery to sanction the important object in contemplation.

"The Trustees beg that, in a matter of such importance, they may receive, from the London and Birmingham Railway Company, an official answer, in writing, to this proposition.

(Signed) "GEORGE BRAMWELL,
"Secretary to the Ratcliffe Trustees."

"Office, Euston-square, 4th July, 1842.

"Dear Sir,—I have to acknowledge the receipt on the 27th ult. of the minutes of proceedings of the Radcliffe Trustees, at their meeting of the 11th of June, in which they propose to appropriate 2,000*l.* out of the trust funds, in part of a sum of 4,000*l.* which they calculate will be sufficient for building the intended church at Wolverton, the minister's house, and the wall surrounding the burying ground, as soon as the Railway Company are prepared to lodge 2,000*l.* in the hands of a banker as their portion thereof.

"In expressing the sense of the Directors of the importance of the service which the Trustees, in addition to what they have already pledged themselves to, are thus disposed to render to the industrious population now residing in the parish of Wolverton, I feel that in justice to my colleagues and the proprietors of the London and Birmingham Railway, I ought to state what has been done on their part in furtherance of the common object. Before, however, I proceed to do so, allow me to recall to your recollection, that at the meeting of Trustees on the 18th June, 1840, which I had the honour to attend, I expressed a doubt whether it would be possible for me to induce the proprietors, composed of members of different religious persuasions, to vote as a hoby a sum of money for a Church of England chapel.

"The difficulty which I then submitted to the Trustees was obviated at the general meeting of the London and Birmingham Company on the 7th August, 1840, by the liberal grant of 1,000*l.* on the motion of a Dissenter, and although in deference to the scruples of some of the proprietors, about 50*l.* of this sum has been subsequently withdrawn, there remains 950*l.* of it applicable to the purposes of the grant. Private contributions to the amount of from 500*l.* to 600*l.* have come in further aid of it, and there is now about 1,500*l.* immediately applicable to the fund, being 500*l.* more than was originally expected for this object. The Company, in addition to the church fund, have expended nearly 2,000*l.* in the erection of their schools, and reading-room for the men, which has since been provisionally used as a licensed chapel for the minister appointed by the Bishop of Lincoln.

"They have also appropriated as a present residence for the minister one of their best houses at Wolverton, rent free, and they contribute 50*l.* per annum towards his stipend.

"The result of this expenditure has been most gratifying, the schools which are open to children of all religious persuasions are numerously attended, and are used not only by those from the resident families, but also by children from the neighbouring parishes. Inadequate as the accommodation afforded by the present chapel for the religious wants of the community confessedly is, the population which is concentrated at Wolverton acknowledge with gratitude the benefits derived from the ministry of the Rev. G. Weight, and from the efficient instruction of their children in the schools which are under his immediate superintendence. Already is the influence of the system developing itself in the generally improved character and happiness of this interesting establishment, and present experience is eminently calculated to stimulate the Trustees and the Directors in the advancement of their common object.

"The Directors have little doubt, that it will shortly be in their power to announce that they have realised the amount required by the Trustees towards the church fund; and I shall be much gratified in advising you of the same, at the earliest opportunity, for instruction as to its disposal.

"I am, dear Sir, yours, faithfully,
"GEORGE CARR GLYN, Chairman.

"To George Bramwell, Esq."

It only remains for the Committee to report the subscriptions which have been raised to this date, and to express their earnest desire that the sum of 552*l.*, still wanting to make up the 2,000*l.* which is to be paid to the Trustees, may be speedily obtained from the contributions of proprietors of the London and Birmingham Railway, and others who, appreciating the benefits which labouring communites derive from religious instruction, may be inclined to lend their aid to so important an end.

By order of the Committee,
R. CREED, Secretary.

July 25, 1842.

Contributions in aid of the proposed new church to be erected at the Wolverton station.

The Proprietors of the London and Birmingham Railway £1,000 0 0		
Less repaid to proprietors..... 55 12 9		
		£944 7 3
Interest thereon to August, 1842..		94 8 8
George C. Glyn, (cost of Communion Plate) £50 0 0		
Edward Bury, 50*l.*; Joseph Dethier, 50*l.*; Edward Cropper, 50*l.*; Christopher Saltmarshe, 50*l.*; Thomas Jackson, 25*l.*; Joseph F. Ledsam, 25*l.*; Pascoe St. L. Grenfell, 20*l.*; Captain C. R. Moorsom, R. N., 20*l.*; Christopher H. Jones, 20*l.*; Joseph Walker, 20*l.*; Richard Creed, 20*l.*; Captain Thomas Porter, R.N., 10*l.*; Miss Selby Lowndes, 10*l.*; Tobiah Teape, 5*l.*; B. S. Stafford, 5*l.*; R. Ratcliffe, 5*l.*; A. Blott, 2*l.* 2s.; F. Parker, 2*l.* 10s.; W. M. Pousett, 2*l.* 2s.; R. Davidson, 2*l.* 2s.; J. Braidwood, 2*l.* 2s.; E. B. Carr, 2*l.*; Rt. Hon. Lord Hatherton, 1*l.*; A Friend, by R. Creed, 1*l.* 1s.; Robert Stephenson, 1*l.*; P. Assheton, 1*l.*; C. Hill, 1*l.*; G. Moss, 10s.; ums under 10s., from the Factory, Wolverton station, 5*l.* 3s. 3d.		408 11 5
Total,.....		£1,447 7 4

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RAILWAY ADJUDICATION.

WHITNALL v. THE MANCHESTER AND LEEDS RAILWAY COMPANY.—(SPECIAL JURY.)

Yorkshire Summer Assizes, August 26. — Mr. Knowles, Mr. Adolphus, and Mr. Watson were for the plaintiff: Mr. Baines, Mr. Tomlinson, and Mr. Wilkins were for the defendants.

Mr. Watson having opened the pleadings,

Mr. KNOWLES stated the case. This was an action which the plaintiff, Edward S. Whitnall, had been compelled to bring against the defendents, to recover damages for a very serious injury which through their negligence and fault he had sustained —an injury so severe that it considerably impaired the plaintiff's powers of usefulness, and which must, therefore, affect his prospects during the whole of his future life. The plaintiff is a young man, he (the learned counsel) believed not yet 22 years of age; he is the son of a person who was well known in one part of this county, being the chief engineer of the Low Moor Iron Works. And the plaintiff himself had been educated and brought up to that business; and at the time of his receiving the injury in question, he was about entering into business in that line for his own support. The defendants are a very powerful and important body, called the Manchester and Leeds Railway Company; they are an incorporated body, and carry passengers from Manchester to Leeds. They did so not only on their own line, which extended from Manchester to Normanton, but, by an arrangement with the North Midland Railway Company, also from Normanton to Leeds, their own carriages being permitted to go on, as well as their own servants, to Leeds. There were different carriages in that mode of conveyance. There was the first-class carriage, a very commodious and very safe mode of conveyance, generally speaking. There was a second-class carriage, not quite so commodious, perhaps, as the first-class carriage, but still a carriage on the same plan, and he dared say equally safe. There was a third-class carriage, which was represented by the model before him (the learned counsel). That of course was not so commodious as the others, nor was it to be expected that it should, because the fare is considerably lower. The third-class carriage was very appropriately called the "waggon," for it resembled a waggon more than anything else. There were no seats in it, and the passengers were therefore obliged to stand. And when the carriages are in rapid motion, especially when any jerk occurs on the line, the passengers have to go to the side or to the middle of the carriage, or to lean against the door, in order to preserve an upright position. If they did not do so, the passengers would run the risk of being thrown against one of the sides. The plaintiff became a passenger in a third-class carriage from Wakefield to Leeds on the 1st of March this year. On that day he dined at home between one and two o'clock. He had taken nothing to his dinner in the shape of liquor but a little beer. Between two and three in the afternoon of the day in question, two persons of the names of Gray and Brook called upon the plaintiff, for the purpose of accompanying him to Leeds. They remained a short time at the plaintiff's house, and during that time had each of them two glasses of wine and no more. They proceeded to the railway station for the purpose of going to Leeds by the four o'clock train. A short time after the train arrived on its way to Leeds. The plaintiff became a passenger, as did also his friends, and took their places in a third-class carriage. They were introduced into a carriage of which an exact model lay before him (the learned counsel). There were in the carriage some ten or twelve other passengers. The engine was first in the train; then came a carriage for luggage, and then the carriage in which the plaintiff was a passenger. They proceeded without any circumstance that deserved any particular notice until they came to Woodlesford. At that time the plaintiff and his companions did each light a cigar, and were standing in the hind part of the carriage. He (the complainant's counsel) understood that it was to be made a charge against the plaintiff that he smoked a cigar, but he (the learned counsel) could not see what connection that had with the event which afterwards happened. The guard on seeing the parties employed in this way, went up to them, told them what the regulation was in that respect, and desired them to desist from smoking. The three parties without hesitation complied with the request. Shortly after this circumstance occurred, Mr. Gray, one of the plaintiff's friends, went to the middle of the waggon to speak to Mr. Booth. The plaintiff, who had before been standing at the end of the carriage, went up to Mr. Gray, touched his foot, and called his attention to something which he had to say. Mr. Gray returned with the plaintiff, and they came back to the position which they had occupied before. Gray was standing with his back to one of the sides of the waggon, and the plaintiff was reclining against the door. Suddenly, and witnout any notice, —without anything in the world occurring to draw the attention of the plaintiff, or that of any of his friends—the door of the waggon flew open, and the plaintiff was thrown out and fell with one leg upon the line. Immediately the whole train of carriages behind passed over the leg, and it was superfluous to state that the leg, boot and calf, were all mixed in one mass together, and the leg was irrecoverably lost. The attention of the guard was called to the circumstance, the position of the plaintiff was pointed out to him, he was implored immediately to get the train stopped, and see what could be done to the sufferer. The guard, in answer, said that the man must be dead, that there was no use in stopping the trains, and that a fall like that must kill any man. The train went on, and the man was left where he had fallen. He was thrown with the head and breast on the other line of railway, so that if a train had come up from Leeds, he must have been killed, as there was a bend on the line at that part, and they could not have seen him, or, at all events, they could not have stopped the train. If the train had been stopped, the plaintiff might have been carried to Leeds in ten minutes, and there received the best surgical assistance. But, as it was, forty minutes elapsed before a train reached him from Leeds. The plaintiff was taken care of by some labourers on the line, and afterwards conveyed back to Wakefield, where, on the same evening, his leg was amputated a little below the knee. The learned counsel charged the Company with negligence in reference to the formation of the carriage, and the door of which latter was not properly fastened. A number of witnesses were examined for the plaintiff.

Mr. BAINES, for the defendants, contended that the accident was not caused by any fault of the Manchester and Leeds Railway Company, or of their servants, but that it was attributable to the misconduct and imprudence of the plaintiff himself. The plaintiff and his friends were conducting themselves in an improper and riotous manner before they got into the carriage at all, and while they were in the carriage they behaved in a frolicsome manner. Gray gave the plaintiff a push which forced him up to the end of the carriage; the door gave way, and he fell out. The guard gave a signal to the engineman to stop the train, but as the engineman did not see the accident, but only saw a hat fall out of one of the carriages, he thought that the object for stopping the train was to pick up the hat; and knowing that that was against the regulations of the Company, he did not stop the train. There was no pretence for casting an imputation of harshness upon the Company, for they afforded all the assistance to the plaintiff after the accident that could be done.

Witnesses were then called in support of the defendants' case.

Verdict for the plaintiff, damages 1,000*l.*—*Halifax Guardian.*

IN RE THE GREAT WESTERN RAILWAY.—The parish of Corsham having assessed the Great Western Railway Company at the rate of 1,450*l.* per mile, an appeal against it came on for hearing at a petty sessions at Chippenham last week. Mr. Knapp, of Bristol, and Mr. Saunders, Secretary to the Company, attended on behalf of the Great Western; and Mr. Goldney, of Chippenham, represented the parish of Corsham. It was also contended on the part of the Company that 400*l.* per mile would be an ample sum. Mr. Goldney relied on the half-yearly returns, as showed in the public statements issued to the shareholders. The case occupied the bench some hours, and the decision was adjourned.—*Wilts paper.*

ACCIDENTS ON RAILWAYS *NOT* RAILWAY ACCIDENTS.

AN accident occurred to the down train at 6 o'clock on Friday morning last, on the Sheffield and Rotherham Railway near Jordan Dam, by which Matthew Mettam, a labourer on the railway, in the employ of Mr. Penketh, the contractor for the way, lost his life. It appears that the man was seen at some distance, walking between two lines of rails, and that the engine-driver sounded his whistle; but the labourer continued his course, and appeared to pay no regard until the engine approached very near to him, when suddenly he stepped aside upon the very line on which the engine was travelling. The engineman seeing this, immediately reversed the engine and applied the brake, but it was impossible in so short a space to pull it up so as to prevent its running him down. The engine was stopped almost directly, but the man was quite dead, having got entangled between the wheel and the firebox. This ought to serve as a warning to men engaged on the works. We are informed that the poor man was steady and industrious, but was habitually so regardless, when at work on the line, of the passing of the trains, as never to think of getting out of the way until the engine was almost upon him. An inquest was held over the body before Thomas Lee, Esq., Coroner, at Masborough, on Saturday, when a verdict of "Accidental death" was returned.—*Sheffield paper.*

Yesterday an inquest took place at the Railway Tavern, Boxmoor, before F. T. Osbaldeston, Esq., and a jury, touching the death of W. Sibley, a platelayer on the London and Birmingham Railway. It appeared by the evidence of Spring, a comrade, that the deceased left him to go home, on the line, about ½-past 11 o'clock on Saturday evening; he was rather tipsy. Falkner, a policeman, said he received information that s man was lying dead on the railway. He immediately went, and found the body of the deceased; he was dead, but the body was warm. This was about 5 o'clock on Sunday morning. Miller, the forman or the York up-train, at a ½-past 4, deposed to seeing something lying on the road, and on arriving at Watford examined the guard of the engine, and found it covered with hair; it was lying so near the train that it must have struck it. Abbot, the engine-driver of the Birmingham train, saw the body lying at ½-past 4, and stopped at Boxmoor to give information of the circumstance. Mr. Morry, surgeon, stated that when he first saw the body it was warm, but the vital had fled; the bones of the head were severely fractured, and there was an extensive division of the vessels of the brain; there was also a severe fracture of both parietal bones, many portions of which were pressed upon the brain, and must have caused instantaneous death. The wife of the deceased stated that her husband had not been at home all night; and the supposition therefore is that he lay down to sleep, and thus met with his melancholy fate. The jury found a verdict of "Accidenal death," levying a deodand on the engine of 2*s.* 6*d.*—*Daily papers* of Tuesday.

On Tuesday, as the 2 p.m. train from Ayr was leaving Paisley towards Glasgow, and at a short distance from the former place, a young seaman, belonging to Paisley, leaped from a third-class carriage after his hat, and was taken up insensible, in which state he still remains. His life is despaired of.—*Ayr Advertiser.*

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HULL AND SELBY RAILWAY.—At a General Meeting of the Shareholders in the Hull and Selby Railway Company, held pursuant to notice in the Court of Requests Room, at the Town Hall, in Kingston-upon Hull, on Saturday, the 27th day of August, 1842, at Twelve o'Clock at Noon,

RICHARD TOTTIE, Esq., in the Chair,

The following Resolutions were passed:—

1st. Moved by Thomas Wilson, Esq.; seconded by Mr. Henry King—"That the Report of the Directors now read be received and adopted."

2nd. Moved by Mr. Alderman Gresham; seconded by Mr. George Hammond, of Chester—"That in conformity with the Report of the Directors, a Dividend of Ten Shillings a Share on the Capital Stock of this Company be now declared, to be payable on or after the 21st day of September next, at any of the undermentioned Banks:—

HULL.	LONDON.
Messrs. Pease and Liddells.	Sir R. C. Glyn, Bart, & Co.
Messrs. Samuel Smith, Brothers, and Co.	Messrs Smith, Payne, and Smiths.

And that the Books kept for the Transfer of Shares in this Company be Closed for 14 days previous to the day appointed for the payment of such Dividend."

3rd. Moved by R. M. Craven, Esq.; seconded by Mr. Charles Wilkinson—"That the Treasurers be authorised to pay the Income Tax on the amount of the Dividends out of the Company's Current Account Fund, in order that the Shareholders may receive their respective Dividends without deduction."

4th Moved by James Henwood, Esq.; seconded by Jos. Robinson Pease, Esq.—"That in accordance with the recommendation contained in the Report, the Directors be empowered to apply to Parliament in the next Session for an Act to authorise the creation of New Shares, for converting the present debt of the Company of £183,000 (or such part thereof as the Directors may deem expedient) into Shares, and for increasing the capital of the Company to an amount not exceeding £67,000, at such time or times as may appear to the Directors advantageous to the interest of the undertaking."

RICHARD TOTTIE, Chairman.

The Chairman having left the chair, it was moved by James Henwood, Esq.; seconded by Thomas Carlill, Esq., and carried by acclamation—"That the thanks of this meeting be presented to the Chairman for presiding on this occasion, and for his conduct in the Chair."

NOTICE is hereby given, That in conformity with the foregoing Resolution, the Books kept for Registering the Transfer of Shares in this Company will be Closed on the 6th day of September next, for 14 days.

GEORGE LOCKING, Secretary.

Hull, August 27th, 1842.

SHEFFIELD, ASHTON-UNDER-LYNE, and MANCHESTER RAILWAY—CONTRACT FOR WORKS.—The Directors are now ready to receive Tenders for the following Works:—

Contract No. 6, or Dinting Vale Viaduct Contract.—To commence at the termination of the Gamesley Contract, in a field No 226 on the plan, in the parish of Glossop, and to terminate in the field No 209 on the plan, in the said parish; the length of the viaduct being 484 yards or thereabouts.

Contract No. 7, or Longdendale Contract.—To commence at the termination of the Dinting Vale Viaduct Contract, and to terminate in a field No. 2 on the plan, in the parish of Glossop, near to the entrance of the Summit Tunnel; the length being six miles and 73 chains or thereabouts.

These Contracts to comprise the whole of the works necessary for the completion of the lengths of the railway herein mentioned, including the ballasting and laying of the permanent road, except the rails and chairs, which will be found by the Company. The contract is also to include the maintenance of the works for twelve months after their entire completion.

Plans, sections, specifications, and draft forms of contract may be seen on application to the Secretary, at the Railway Office, 15, Piccadilly, Manchester, on and after Monday, the 29th instant.

Sealed tenders, addressed to the Secretary, and endorsed "Tenders for Works," to be sent in on or before Monday, the 19th September next, after which day no Tender will be received.

Printed forms of Tender may be obtained at the office, and no others will be attended to. The Directors will not consider themselves bound to accept the lowest offer.

By order of the Board,

JOHN PLATFORD, Secretary.

Manchester, 15, Piccadilly, Aug. 25, 1842.

SHEFFIELD, ASHTON-UNDER-LYNE, AND MANCHESTER RAILWAY.—TENDERS FOR LOANS.—The Directors are prepared to grant Mortgages, under the powers of their Act of Parliament, for Loans of Money, in sums of not less than £200 each, and for periods of three, five, or seven years, at the option of the lender. Interest at the rate of 5 per cent. per annum will be paid half-yearly, for which interest warrants will be given for the period agreed on, payable at the Company's bankers in London, Manchester, or Sheffield.

Further information may be obtained at the Company's Offices in Manchester or Sheffield; at the Office of T. J. Parker, Esq., Sheffield; Messrs. Bagshaw and Stephenson, Manchester; or Messrs. Johnson, Son, and Weatherall, Temple, London.

By Order,

JOHN PLATFORD, Secretary.

Manchester, April 27, 1842.

NORTHERN AND EASTERN, BRIGHTON, CROYDON, DOVER AND SOUTH-EASTERN RAILWAYS.—Messrs. HORNE and CHAPLIN having effected the necessary arrangements for the conveyance of passengers and parcels by railway, and thence by coaches to the following places, beg to state, that places can be secured, and parcels booked at and forwarded from their several offices, where every information may be obtained as to the Hours of Departure, Rates of Fares, &c. &c., to

Norwich	St. Ives
Cambridge	Huntingdon
Wells	St. Neots
Holt	Biggleswade
Dereham	Bury St. Edmunds
Fakenham	Bishop Stortford
Newmarket	Hockerill
Thetford	Harlow
Holbeach	Hertford
Wisbeach	Hoddesdon
Chatteris	Waltham Cross
March	Ware

Also to

St. Leonards	Maidstone
Hastings	Godstone
Rye	Reigate
Battle	Worthing
Cranbrook	Lewes
Tenterden	Eastbourne
Tunbridge Wells	Horsebridge
Tunbridge	Hailsham
Penshurst	Uckfield

From the

Spread Eagle, Gracechurch-street.
Swan-Two-Necks, Lad-lane.
Cross Keys, Wood-street, Cheapside.
Golden Cross, Charing Cross.
George and Blue Boar, Holborn.
Spread Eagle, Regent Circus, and
Griffin's Green Man and Still, Oxford-street.

HORNE & CHAPLIN, Proprietors.

GUARANTEE SOCIETY.—Established by Act of Parliament.—To afford Security to Bankers, Merchants, Commercial and Trading Communities in general, is the *first* object of this society; to relieve relatives and friends from painful obligations and responsibilities the *second*.

The experience of the first year (during which the Society has been eminently successful) already numbers amongst its Patrons the principal Bankers, Merchants, and Public Institutions in the Metropolis and provincial districts, and by providing Guarantee for their integrity, has secured a competency for several hundred individuals:—

DIRECTORS.

Thomas Attree, Esq.	Lieut.-Col. Prosser,
James Colquhoun, Esq.	James Row, Esq.
William Croft, Esq.	G. Scovell, Esq.
James Law Jones, Esq.	G. E Shuttleworth, Esq
John F. Maubert, Esq.	Henry Vaughan, Esq.
Lieut.-Col. Moody, R. E.	B. G. Windus, Esq.
G. Palmer, Esq.	

Standing Counsel—R. Ryder Dean, Esq.

Solicitors—Messrs. W. and S. Cotton, 76, Basinghall-street.

This Society presents to the public (and particularly to Bondsmen) the following advantages:—

1. No individual need hereafter incur the responsibility of becoming security for the *integrity* of another.

2. Individuals who are already surety for the *fidelity* of others, may immediately protect themselves from loss by insuring with the Society.

3. The expense and painful obligation of obtaining approved sureties, or of replacing them when removed by death or otherwise, will be altogether obviated

4. All risks attending *irresponsible* sureties will be removed.

5. The submission to the loss, or the distressing alternative of instituting legal proceedings against the friends who are surety, will be avoided.

Also to Agents, Travellers, and Clerks holding, or being desirous of holding, Confidential and Responsible Situations, the Guarantee Society presents immediate Facilities, where, for a moderate Premium, Surety for Integrity may be acquired.

The Prospectus, Form of Application, and other particulars, may be obtained at the Office, 28, Poultry, London.

By Order,

THOMAS DODGSON, Secretary.

MANCHESTER AND BIRMINGHAM RAILWAY—TENDERS FOR LOANS.—The Directors of the Manchester and Birmingham Railway Company are prepared to GRANT MORTGAGES (under the powers of their Act of Parliament) of the TOLLS and WORKS of their undertaking, as a security for loans of money in sums of not less than £500 on each mortgage, and for the periods of three, four, and five years, from December 25, 1841, at the option of the Lender. Interest warrants, calculated at the rate of £4 10s. per cent per annum, and payable at the Company's Bankers in London or Manchester, on the half-yearly days on which the Interest will become due during the whole period of the Loan, will be delivered to the Lender with the Mortgages.—Particulars, explaining the peculiar eligibility of this Security, may be obtained at the Company's offices, No. 43, Piccadilly, Manchester; or at the office of Slater and Heelis, Princes-street, Manchester.

THOMAS ASHTON, Chairman.

Manchester, 17th Feb 1842.

ONE THOUSAND GENTLEMEN in and round the metropolis have, during the last six months alone, taken into general wear the ELASTIC CRAVAT. The Patentees can warrant them to retain their shape, and confidently recommend them as the best and cheapest wear of any article of the kind. Also, Walking and Riding Belts, &c. &c. F. HUGHES and Co., Anatomical Machinists, 247, High Holborn, opposite Day and Martin's, under the especial patronage of H. R. H. Prince Albert, and the principal Nobility and Gentry of the United Kingdom.

NEW EDITIONS of the following useful Works are just published at the *Railway Times* Office, 122, Fleet-street:

I.

TUCK'S MAP OF THE RAILWAYS for 1842 throughout ENGLAND and WALES to the Capital of Scotland, beautifully coloured, distinguishing the Lines open from those in progress, and showing the nearest route by Railway to the Continent, the north and south of Ireland, and the Lakes of Westmoreland and Cumberland. The cheapest Map ever published.

Bound in cloth, 1s. 6d.; in paper covers, 1s.; mounted on canvass, in cloth case, 2s. 6d.; on rollers, 3s. 6d.

II.

ROBINSON'S RAILWAY TIME AND FARE TABLES, containing correct Time and Fare Tables of all the principal Railways in Great Britain, derived from original sources, with Map, and an official List of Coach and Cab Fares to all the Metropolitan Railways. Corrected to August. Price 1s., in cloth.

III.

ROBINSON'S RAILWAY DIRECTORY FOR 1842, containing the Names of the Directors and principal Officers of the Railways in Great Britain, derived from authentic sources, price 1s.

IV.

TABLES OF HACKNEY CARRIAGE FARES from the BIRMINGHAM RAILWAY to all parts of the METROPOLIS, by WM. HILL, of the Stamp and Tax Office, formerly of the Hackney Coach Office, Essex-street, Strand with a Map of London. Price 6d.

V.

TABLES OF HACKNEY CARRIAGE FARES from the GREAT WESTERN RAILWAY to all parts of the Metropolis, by WM. HILL, of the Stamp and TAX Office, formerly of the Hackney Coach Office, Essex-street, Strand; with a Map of London. Price 6d.

THE TENTH THOUSAND.

Just published, *in a Sealed Envelope*, price 3s., and sent free, on receipt of a Post-office Order, for 3s. 6d.,

MANHOOD: the Causes of its Premature Decline, with plain Directions for its Perfect Restoration; addressed to those suffering from the destructive effects of excessive indulgence, solitary habits, or infection; followed by observations on the treatment of Syphilis, Gonorrhœa, Gleet, &c., illustrated with cases. &c. By J. L. CURTIS and Co., Consulting Surgeons, London.

TENTH EDITION—Published by the Authors, and sold by Balliere, Medical Bookseller to the Royal College of Surgeons, 219, Regent-street; Strange, 21, Paternoster-row, London; Guest, 51, Bull-street, Birmingham; T. Sowler, No. 4, St. Ann's-square, Manchester; G. Philip, South Castle-street, Liverpool; Fannin and Co., 41, Grafton street, Dublin; Drummond, 114, High-street, Edinburgh; and sold in a *sealed envelope*, by all Booksellers.

OPINIONS OF THE PRESS.

"This work, *a tenth edition* of which is now presented to the public, *ten thousand copies having been exhausted since its first appearance*, has been very much improved and enlarged by the addition of a more extended and clear detail of general principles, as also by the insertion of several new highly interesting cases. We feel no hesitation in saying that there is no member of society by whom the book will not be found useful, whether such person hold the relation of a *parent*, a *preceptor*, or a *clergyman*."—Sun evening paper.

"This is a work that we fear there exists too much need for to cause us to hesitate to recommend it for general perusal. Every branch of those frightful maladies, whether the result of immoral habits or secret vices, is here succinctly treated, and divested of all medical technicality, plain and easy directions are given for the best mode to be pursued in all cases, however complicated or apparently hopeless. To the married, as well as the unmarried, this little work alike affords consolation and cure in peculiar cases, and we are doing a service to society in recommending it to general notice."—*Essex and Herts Mercury*.

"Messrs Curtis's work, entitled MANHOOD, is one of the few books now coming before the public on such a subject which can lay claim to the character of being strictly professional, at the same time that it is fully intelligible to all who read it. The moral and medical precepts given in it, render it invaluable."—*Magnet*.

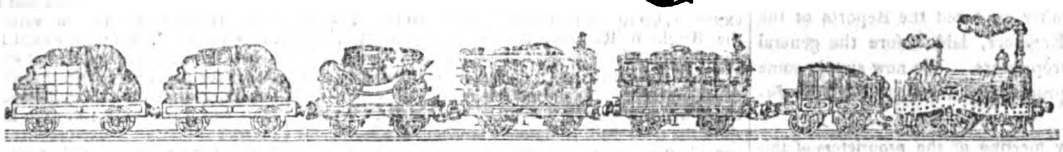
Messrs. Curtis and Company are to be consulted daily at their residence, No. 7, Frith-street, Soho-square, London.

Country Patients are requested to be as minute as possible in the detail of their cases. The communication must be accompanied by the usual consultation fee of £1, and in all cases the most inviolable secrecy may be relied on.

LONDON: Printed by JOHN THOMAS NORRIS, 137 and 138, Aldersgate-street, in the Parish of St. Botolph Without, Aldersgate, in the City of London, and published by him at the *Railway Times* Office, No. 122, Fleet-street, (facing Saint Bride's Church,), in the Parish of Saint Bride, Fleet-street, Middlesex.—Saturday, September 3, 1842.

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The Railway Times.



"Lord Bacon saith truly, there are three things which make a nation great and prosperous,—a fertile soil, busy workshops, and easy conveyance for men and commodities from one place to another; to which, let me add knowledge and freedom."—Bishop Hall.

No. 245. Vol. V.—No. 37.] SATURDAY, SEPTEMBER 10, 1842. [Price 6d.

SHEFFIELD, ASHTON-UNDER-LYNE, AND MANCHESTER RAILWAY.—TENDERS FOR LOANS.—The Directors are prepared to grant Mortgages, under the powers of their Act of Parliament, for Loans of Money, in sums of not less than £200 each, and for periods of three, five, or seven years, at the option of the lender. Interest at the rate of 5 per cent. per annum will be paid half-yearly, for which interest warrants will be given for the period agreed on, payable at the Company's bankers in London, Manchester, or Sheffield.

Further information may be obtained at the Company's Offices in Manchester or Sheffield; at the Office of T. J. Parker, Esq., Sheffield; Messrs. Bagshaw and Stephenson, Manchester; or Messrs. Johnson, Son, and Weatherall, Temple, London.

By Order,
JOHN PLATFORD, Secretary.

Manchester, April 27, 1842.

SHEFFIELD, ASHTON-UNDER-LYNE, and MANCHESTER RAILWAY—CONTRACT FOR WORKS.—The Directors are now ready to receive Tenders for the following Works:—

Contract No. 6, or Dinting Vale Viaduct Contract.—To commence at the termination of the Gamesley Contract, in a field No 226 on the plan, in the parish of Glossop, and to terminate in the field No 209 on the plan, in the said parish; the length of the viaduct being 434 yards or thereabouts.

Contract No 7, or Longdendale Contract.—To commence at the termination of the Dinting Vale Viaduct Contract, and to terminate in a field No. 2 on the plan, in the parish of Glossop, near to the entrance of the Summit Tunnel; the length being six miles and 73 chains or thereabouts.

These Contracts to comprise the whole of the works necessary for the completion of the lengths of the railway herein mentioned, including the ballasting and laying of the permanent road, except the rails and chairs, which will be found by the Company. The contract is also to include the maintenance of the works for twelve months after their entire completion.

Plans, sections, specifications, and draft forms of contract may be seen on application to the Secretary, at the Railway Office, 15, Piccadilly, Manchester, on and after Monday, the 29th instant.

Sealed tenders, addressed to the Secretary, and endorsed "Tenders for Works," to be sent in on or before Monday, the 19th September next, after which day no Tender will be received.

Printed forms of Tender may be obtained at the office, and no others will be attended to. The Directors will not consider themselves bound to accept the lowest offer.

By order of the Board,
JOHN PLATFORD, Secretary.

Manchester, 15, Piccadilly, Aug. 25, 1842.

RUSSIAN STEEL IRON—C C N D.—The undersigned having been appointed sole Agents for the Messrs. de Demidoff, in England, the above mark of Iron can only be obtained through them, at 18, High-street, Hull, and 29, Austin Friars, London.

At Liverpool, they have appointed Messrs. Carpe and Telo; and at Bristol, Messrs. P. Mase and Son, their Agents.

The undersigned particularly request all buyers of the C C N D, to make their purchases through them, or through their Agents, which will effectually put a stop to a fraud which is extensively practised by unprincipled parties selling a loose, roaky, inferior Iron, with a counterfeit mark of the C C N D, by which Manufacturers have been grossly imposed upon, and the old, favourite, genuine mark, unjustly discredited.

ANTHONY AND GRAHAM.

29, Austin Friars, 7th September, 1842.

TO DIRECTORS AND ENGINEERS.—A Gentleman who has been engaged in the construction of several lines of Railway, wishes for a Situation as Assistant Engineer. He has a good practical knowledge of Railway work in all its various details, including Surveying, Levelling, &c. &c., and has had considerable experience in the getting up of Parliamentary Plans and Sections for Railways, with books of reference thereto. The highest testimonials as to character and ability can be shown.

Apply by letter, post paid, to J., *Railway Times* office.

In Royal Octavo, 3s. 6d., cloth, lettered, with four Engravings.

TELEGRAPHIC RAILWAYS; OR, THE SINGLE WAY, recommended by Safety, Economy, and Efficiency, under the safeguard and control of the Electric Telegraph; with particular reference to Railway Communication with Scotland, and to Irish Railways. By WILLIAM FOTHERGILL COOKE, Esq.

Contents: Objects of the Treatise—Distinguishing Characteristics of present Railways—Evidence before Select Committee—Advantages of Telegraphic Communication—Mode of working the Blackwall Railway, by the Electric Telegraph—Description of the Electric Telegraph—Plan for a "Telegraphic" Railway—Course of an Express Train—Ballast Waggons—Permanent Obstruction—Crossing of Two Trains—Description of Signals—Concluding Remarks on Single Way—Mixed Lines—Scottish Junction Line—Irish Railways—Advantages common to Single, Mixed, and Double Lines—Public Confidence—Reduction of Stock—Income from Telegraph—Alertness—Adaptation to Wants of Country—Conclusion.

London, Simpkin, Marshall, and Co.; Liverpool, Wareing Webb, Castle street; Manchester, Simms and Dirham; Birmingham, Wrightson and Webb; Leeds, Slocombe and Simms.

THE ELECTRIC TELEGRAPH.—COOKE AND WHEATSTONE, PATENTEES.—The attention of Railway Companies, Engineers, and other Parties requiring a speedy and instantaneous mode of communicating intelligence between distant points, is invited to Messrs. Cooke and Wheatstone's Electric Telegraph. This invention, besides its superiority for general telegraphic purposes, in point of expedition, secrecy, night action, and preliminary warning, is peculiarly adapted to the use of Railways, as a portable Telegraph to be carried with every train, and as a self-acting Telegraph for giving notice of the approach of trains to tunnels, level crossings, stations, and inclined planes, whether worked by stationary or assistant engines. It affords means of working a single line of rails, with perfect safety, in both directions at the same time. It is also well adapted for mines, coal-pits docks, &c.

Mr. Cooke is willing to superintend the laying down of the Telegraph for parties taking Licenses, or he will undertake the completion of the work in any part of the United Kingdom.

For further Information, and for Drawings and Descriptions of the Apparatus, apply to W. F. Cooke, Esq.; or Robert Wilson, Esq., Solicitor, No. 1, Copthall Buildings, London.

RAILWAYS.—Parties contemplating purchases in Railways at the present low prices may obtain detailed information as to their existing condition and future probable results, upon application at the Offices of THOS. ALLSOP, 34, Cornhill, and 280, Regent-street. T. Allsop will also furnish persons seeking permanent investment with data which, by judicious comparison, may avert the loss and even ruin which have frequently attended purchases made upon slight information, or upon the erroneous anticipation both as to cost and charges made at the outset of these undertakings.

The prices of many of the great lines of Railroad are certainly below their real value; price, however, alone is not a sound criterion of value, which must be sought, as regards permanent investment, on far different grounds. The purchases made at present may be referred chiefly to local or personal feeling, and to the general importance or estimation of the particular undertaking, not to its real worth as compared to its price; and to these points, as constituting the best tests of value, T. Allsop has directed particular attention.

PONTOP and SOUTH SHIELDS RAILWAY COMPANY.—CALL of £10 per SHARE.—The Directors of the Pontop and South Shields Railway Company having resolved that a call of £10 should be made on each of the Shares in the undertaking, payable on the 10th day of October now next ensuing, the proprietors of Shares in this Company are hereby required to pay the sum of £10 upon each of their Shares, on or before that day, to Messrs. Sapte, Banbury, and Co., 77, Lombard-street, London.

ROBERT STEPHENSON,
Chairman of the Board of Directors.

Guildhall Buildings, London, 7th September, 1842.

MR. SAMUEL HALL'S PATENT SMOKE-CONSUMING APPARATUS.—The following papers may be had gratuitously, on application by letter to Messrs. H. and W. Good, No. 60, Moorgate-street; or of Mr. Hall, No. 18, King's Arms Yard, London.

Refutation of Mr. Josiah Kearsley's incorrect Report to the Directors of the Midland Counties' Railway respecting the above Apparatus.

Remarks on Mr. John Fox Bell's Defence (if Defence it may be called) of Mr. Josiah Kearsley's misstatements, as advertised by Mr. Bell in the *Railway Times*, the *Railway Magazine*, and the *Mining Journal*, of the 3rd instant. Also,

An Exposé of the pretended claims and overweening vanity of Mr. Charles Wye (*alias* Counsellor) Williams, as displayed in his paper published last week in the *Mechanics' Magazine* and the *Mining Journal*.

BRISTOL AND GLOUCESTER RAILWAY.—The Directors of this undertaking will receive Proposals for LOANS of Money on Debentures, to be issued under the Provisions of the Acts of Parliament, in the month of October next, in sums of not less than £200, for terms of three, five, seven, or ten years, on interest, at the rate of £5 per cent. per annum, payable half-yearly, at the Banks of Messrs. Miles, Harford, and Co., Corn-street, Bristol; and Messrs. Barnetts, Hoare, and Co., Lombard-street, London.

For monies immediately advanced the security of Loan Notes, under the Seal of the Company, will be given, which may be exchanged for Debentures in the said month of October.

Tenders expressing the Sums and terms of years to be addressed to the undersigned, at the Company's Office, Exchange Buildings, Bristol.

By order of the Committee of Management,
ROBERT FLETCHER, Secretary.

Office, Exchange Buildings, Bristol, May 30, 1842.

BRISTOL AND GLOUCESTER RAILWAY.—EXTENSION LINE.—CALL of £10. per Cent., being £5 per Share.—The Committee of Management of this undertaking having resolved, at a Meeting held in Bristol this day, to call, under the provisions of the Acts of Parliament relative to the said undertaking, for an Instalment of £5 per Share, Notice is hereby given, That the Subscribers to the said undertaking, and Proprietors of Shares therein, are required to pay, on or before the 24th day of September instant, to any one of the undermentioned Bankers, the sum of £5 on each of their respective Shares, viz.,—

London—Messrs. Barnett, Hoare, and Co,
Bristol—Messrs. Miles, Harford, and Co.; Messrs. Baillie, Ames, and Co.; Messrs. Stuckey's Banking Company; The West of England and South Wales District Bank.
Gloucester—The Gloucestershire Banking Company.
Manchester—Messrs. Jones, Loyd, and Co.

By order of the Committee of Management.
GEORGE JONES, Chairman,
ROBERT FLETCHER, Secretary.

Interest at the rate of £5 per cent. per annum will be charged to all parties who remain in arrear for this Call after the above-named 24th day of September.

5th September, 1842,
Office, Exchange-buildings, Bristol.

DRY-ROT AND DECAY — MARGARY'S PATENT.—The cheapest and most simple preparation for the preservation of Timber, Canvass, &c., from Decay, the material being only 4d. per pound.

This Patent is used by her Majesty's Board of Ordnance; by Brunel, Locke, and other celebrated Engineers; and by Noblemen and Gentlemen on their estates. It has been extensively used for Railroads in England, and is now on the Bristol and Exeter and Manchester and Sheffield lines. In France, on the Paris and Havre line. It repels the attack of insects, as neither the White Ants, nor the *Teredo Navalis*, so destructive in the Liverpool Docks, will touch any substance so prepared.

Licences granted, and Specimens of all sorts of wood may be seen, at the Patentee's office, Quality-court, Chancery-lane, where every information will be given on the subject.

Rick Cloths, Cement Bags, &c., may be had of the sole Agent, Mr. Lee, 97, Leadenhall-street.

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SHEFFIELD AND MANCHESTER RAILWAY COMPANY—GENERAL MEETING.

In our last number appeared the Reports of the Directors and Engineer, laid before the general meeting of the proprietors. We now supply some details of the proceedings from the *Sheffield Independent*:—

The half-yearly meeting of the proprietors of this railway was held at the Cutlers' Hall, on Wednesday noon, when MICHAEL ELLISON, Esq., was called to the chair.

The CHAIRMAN said, he took the chair in the absence of the Chairman and Deputy-Chairman, because he was very ready to discharge any duty which he might be required by his brother Directors to undertake. He regretted the absence of the Chairman and Deputy-Chairman, who were better acquainted with the details of the business than he could be. Though, most anxious to see the undertaking brought to a successful issue, yet they were well aware that his engagements were so numerous as not to allow of that minute attention to detail which might qualify him to give answers on every point. He must, therefore, draw largely on the indulgent consideration of the meeting, and where he could not give the explanation that might be required, he had no doubt his colleagues who had taken a more active part in the Management could do so. The Directors had nothing to conceal from the shareholders, and would be happy to give all the information that was in their power. It was their object to present an honest and fair statement of facts.

Mr. STEVENSON then read the notice convening the meeting, and the seal was affixed to the register of the proprietary.

Mr. STEVENSON then read the Report of the Directors and the Engineer.

Mr. T. A. WARD moved that the Report of the Directors and the Engineer be approved and printed.

Mr. JOHNSON seconded the motion.

Mr. SPENCER said, it appeared a great number of shares were to be forfeited, as many as had been before, and he wished to know before this was done, whose those shares had been originally. He had reason to suppose that some of them might belong to Directors themselves. And if they were thus making their escape, it was not fair to the shareholders, who had been compelled to pay up to the whole number of their shares as best they could. He thought that if any of the Directors had transferred their shares to A, B, C, or D, men of straw, who never could or meant to pay, and were then getting those shares forfeited, they stood in a different position from what, as gentlemen, they should. With regard, also, to going again to Parliament, they might repeat that operation till they found their expenditure consisting chiefly of Parliamentary expenses. Objecting, therefore, to this, and to the forfeiture of the shares, he moved as an amendment that the accounts and Report be received (not adopted.)

Mr. E. UNWIN seconded the amendment.

The CHAIRMAN said, as to the parties to whom the shares originally belonged, the Directors could not give that information, unless called for by a majority of the meeting. With regard to what the Directors might have done with their shares, he could only answer for himself. He knew that none of his were forfeited, and he was sorry to tell them so. At the first meeting at which shares were forfeited, the names were published, which exposed the Directors to considerable animadversion. They were told that it was not usual with other Companies, and ought not to have been done by them. Of course, therefore, the Directors could not give the information which Mr. Spencer required, unless it were drawn from them.

Mr. KENYON PARKER suggested an alteration of the form of the resolution, as follows:—"That the Reports now read be received and approved."

Mr. WARD and Mr. JOHNSON assented to the change.

Mr. E. UNWIN had seconded the amendment, because he did not approve of going to Parliament again. They had been once too often.

Mr. IRONSIDE supported the resolution, but wished for an explanation of a statement he had seen as to the coaches running between Ashton and Manchester, in competition with this Company. He saw in the accounts that 300*l.* had been received from Mr. Thomson's sureties; but as the defalcations arising from Thomson's misdeeds was 1,080*l.*, he thought the Directors could not have seen this item, or they would have paid the money out of the allowance made to them. He merely threw this out as a hint. (Laughter.) He did not like going to Parliament again, but it appeared to be necessary. It was satisfactory, however, to observe, that their Parliamentary and engineering expenses, up to the present time, were 40,000*l.*; while the Brighton Railway, before getting its Act, had spent 200,000*l.*

The CHAIRMAN said, there had no doubt been a considerable falling off in the traffic, of which one cause was the disturbed state of the district. At one time the mob had completely stopped the traffic for some hours, and that becoming known to the public, had no doubt had a bad effect. Some of the falling off arose from the coach opposition between Manchester and Ashton. He could not understand it, for he had been of opinion that coaching had no chance of contending with traffic by railway. He thought it was an unfortunate circumstance that the fares on the railway had been raised a trifling sum, which had served as a pretext for putting stage-coaches upon the road, and since that time the traffic had been rather falling off. Whether it would be more wise to return to the first table of fares, required serious consideration. It might not always be advisable, in the first instance, to increase fares, but when once done, it was awkward to go back again, for such a course was liable to bring Directors into disrepute. He hoped, however, that the asking of the question would be of use. In regard to the defalcation of Thomson, he made no question that the Directors were in a great degree culpable. It certainly implied a want of vigilance to allow a man to be guilty of a fraud, and not have sufficient security to cover what he had done. He did not know what might be the feeling of the Directors about supplying the deficiency from their own resources, but for his part he had no sort of objection to it.

Several Directors explained, that the loss arose from no negligence on the part of the Board, but from forgeries committed by Thomson.

Mr. APPLEBY said, it was impossible that any body of Directors could take precautions so as to prevent such dishonest practices as Thomson had been guilty of. As a Director, he had had on several occasions to examine and pass accounts, and he had also to appear as a witness at Liverpool in relation to one of the forged documents which had passed under his notice. The imitation was so perfect that he did not discover the forgery, for of course he had no suspicion of such a thing being done. He thought it could hardly be expected that the Directors should be answerable for a fraud committed by such means.

Mr. W. JACKSON supported the resolution. He thought the publication of the names desired by Mr. Spencer would do harm, but no good. He thought one of the greatest advantages of this Company was its poverty—(hear, hear)—as the greatest misfortune of a neighbouring undertaking had been its wealth. He wished to know what the branch to Ashton would cost? And did they anticipate opposition?

The CHAIRMAN replied that the estimate of cost was 56,000*l.* They expected the assistance of Lord Stamford, who was the person most interested; but if he opposed, they must abandon it.

Mr. JACKSON thought, if they had to go again to Parliament, they should consider the expediency of reducing the number of Directors.

The CHAIRMAN said, they should be obliged to go again to Parliament, whether they wanted to borrow money or not, for an extension of time, for within the period prescribed by the Act they could not complete the undertaking. He agreed as to the number of Directors, that large bodies were unmanageable, and that 8 Directors would be better than 16. He had always thought 16 too many. The shareholders would be aware that a line to Ashton and Staley Bridge was originally contemplated as part of the undertaking; but in consequence of the capital not being sufficient, that part of the line was abandoned. But the line as then proposed would have been very expensive. By taking the direction now proposed, it would be much less expensive, and it would form a most valuable adjunct to the line. If it could be carried, and the Directors would use their best exertions to accomplish it, it would be a source of considerable traffic. They would then hear of no coaches from Ashton competing with the line. The line was now nearly a mile from the centre of Ashton; and when persons were on the coach, they would often think they might as well go forward by it for so short a distance as to Manchester as to change to railway.

Mr. WARD asked, was it proposed to raise the money by borrowing, or by new shares? and if the latter, were they to be 100*l.* shares, or inferior shares?

Mr. STEVENSON said, the Standing Orders of Parliament would prevent their borrowing, unless they first raised money by subscription. Of course they could issue shares only at their market value at the time.

The CHAIRMAN said, the mode of raising the money had not yet been determined upon by the Directors. If the shares rose in value, the money would easily be raised. If not, it would be difficult to raise it.

Mr. INGLESON asked how it was there were so many shares for forfeiture, when they understood that all the forfeitures that were intended had been made before? How was it that only 16*l.* each had been paid on these shares?

The CHAIRMAN said that all that were ready for forfeiture at the former meeting, were forfeited, but the Directors could not say that those were all that would be forfeited. These shares had paid on the average only 16*l.* each, because the Directors, with all their efforts, had been unable to get any more.

Mr. INGLESON repeated Mr. Spencer's request for the names of the original shareholders.

The CHAIRMAN said, the Directors would not give the names, unless required by a majority of the meeting, because they thought it would be injurious.

Mr. INGLESON thought those who had paid so little as 16*l.* should be exposed.

Mr. TURNER said 16*l.* was the average. Some had paid 30*l.* or 40*l.*, others had only paid up 5*l.*

Mr. INGLESON thought then, that there had been a good deal of partiality.

The CHAIRMAN said, the Directors had been much accused of harshness in pressing for the payment of calls, and they certainly had pressed for payment as hard as they could, but there had been no partiality. He saw no good purpose in the publication of the names; but if a motion to that effect were made, it must be entertained.

Mr. SPENCER said, Mr. Jackson had said the poverty of the Company was one of its advantages, and he had once been of the same opinion. But when persons, by getting shares forfeited, and buying them again at 32*l.* 10*s.*, could get interest on 82*l.* 10*s.*, it was a great temptation. If they had the names of the original owners of the forfeited shares, they should probably find that this had been done. If this were not true, he challenged proof to the contrary. If true, he did not know how those who had done so stood in their own minds. He thought, considering the great burden of the station toll on third-class passengers for short distances, they should see if the Manchester and Birmingham Company would not be contented with something less.

Mr. APPLEBY thought Mr. Spencer's first remark required some reply. He could scarcely comprehend it; but Mr. Spencer seemed to insinuate that some of the Directors had got rid of shares by forfeiture, and then bought shares at 32*l.* 10*s.* to receive interest on 82*l.* 10*s.* If that were the insinuation, Mr. Spencer might be assured it was not the case. No interest was paid on any shares, but such as had paid up 82*l.* 10*s.*

The CHAIRMAN said, the charge did not appear to apply to the Directors collectively, and therefore he could only say for himself, individually, that it did not apply to him.

Mr. TURNER said, as the sweeping charge of Mr. Spencer must go forth to the public, conveying the imputation that some of the Directors had made an improper use of the power they possessed, he deemed it due to himself to state, that he had not sold any shares, and the shares he had, he had taken at par. He made a contract with the Company to take shares for his land; but between that time and the time when his land was required, the shares fell to 50 per cent. discount, yet he still took them at par.

The amendment was then put and negatived, and the original resolution, that the Report be received and adopted, was put and carried.

Mr. KENYON PARKER then moved that the accounts be approved, and distributed among the shareholders.

Mr. IRONSIDE seconded the motion.

Mr. COLLIER wished to know to what extent the portion of the line now open was productive, for he understood there were some outstanding accounts, connected with the traffic expenses, that would reduce the balance.

The CHAIRMAN said, the Directors did not wish to be understood that the seven miles of the line now open could be very profitable. It was not likely that it should be so. Many of the expenses were the same for a seven miles' traffic as they would be for 14. The present balance would be reduced to the extent of several hundred pounds by outstanding claims.

Mr. TURNER said, some of the traffic expenses had been considerably reduced. At first, owing to the newness and stiffness of their machinery, they consumed 30 lbs. of coke per mile. It was now reduced to 22½ lbs., and they expected a further reduction.

The CHAIRMAN said, that the station tolls payable

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to the Manchester and Birmingham Company took the greater portion of the receipts for the third-class passengers for short distances. But the tolls would form a smaller proportion of the longer traffic. They had paid in station tolls 1,774*l.*

Mr. SPENCER thought that the Manchester and Birmingham Company might make some abatement in the tolls on third-class passengers, considering the competition to which this Company was exposed.

The CHAIRMAN said that every effort had been made to procure a mitigation of the tolls; but the Manchester and Birmingham Company would not take less than the law gave them.

Mr. W. JACKSON observed, that the passenger duty had amounted to 10 per cent. on the receipts; but the new mode of levying the duty would reduce that one-half. He hoped that, in future Reports, the Directors would state the number of passengers of each class, and the revenue from each.

The CHAIRMAN intimated that this should be done.

Mr. CHAPMAN, a Director, in allusion to the remarks of Mr. Spencer, declared that he had now the same shares as he had had from the first.

The adoption of the accounts was put and carried.

Mr. S. Butcher moved, and Mr. Hoyland seconded, the confirmation of the forfeiture declared by the Directors of 1,419 shares.

The bye-laws of the Company having been sanctioned by the Board of Trade, were then confirmed, and ordered to be sealed. The laws relating to passengers, it was stated, were posted at the stations, and each servant of the Company had a book containing the laws relating to them.

Mr. SPENCER then moved—that the Company views with regret the issue of shares at a discount of 50*l.* each, and to prevent such issue in future, that no shares be issued at a discount, unless by the sanction of a special or general meeting.

The CHAIRMAN thought the proper time for this motion was gone by. The proprietors might be sure the Directors would issue the shares on the best terms they could; but they were bound to provide the means to carry on the works. They were engaged in heavy liabilities which must be met, and it would be a great misfortune if that could not be done. The shares might be first offered to the shareholders, and if they were disposed to take them up at a high rate, of course the Directors could have no objection.

The motion, for want of a seconder, fell to the ground.

Mr. Kenyon Parker then moved, and Mr. S. Butcher seconded, a vote of thanks to the Chairman.

Carried unanimously.

The CHAIRMAN said, he was obliged to the meeting for deeming his services worthy of thanks. He assured them he was greatly interested in the undertaking—more largely than he could wish, as a shareholder, and if he had had a fair opportunity to get quit of some of his shares, he should have been glad. But he had kept them at great inconvenience to himself, because he was determined to be no party to anything that he thought might prejudice the undertaking. He was also interested in it as belonging to this town, and as connected with a nobleman who had immense property here. He was convinced this railway would be one of the best things for this town, and he should devote himself as much as he could to bringing it to a successful issue. He hoped that, notwithstanding all the discouraging circumstances, they might shortly meet to celebrate the opening of the line.

The following are the accounts laid before the meeting:—

General Abstract of the Receipts and Expenditure from the formation in 1836, *to June* 30*th*, 1842, *inclusive.*

DEBTOR.	Amount received to December, 1841.	From December, 1841, to June 30, 1842.	Total.
June 30th, 1842.	£ s. d.	£ s. d.	£ s. d.
To amount received for deposit	34,732 10 0	....	34,732 10 0
To ditto 1st call of 2*l.* 10s. per share	14,482 10 0	87 10 0	14,570 0 0
To ditto 2nd call of 2*l.* 10s. per share	13,237 10 0	100 0 0	13,337 10 0
To ditto 3rd call of 5*l.* per share	23,610 0 0	200 0 0	23,810 0 0
To ditto 4th call of 5*l.* per share	21,485 0 0	325 0 0	21,810 0 0
To ditto 5th call of 10*l.* per share	39,370 0 0	300 0 0	39,670 0 0
To ditto 6th call of 5*l.* per share	18,225 0 0	495 0 0	18,720 0 0
To ditto 7th call of 10*l.* per share	35,280 0 0	1,870 0 0	37,150 0 0
To ditto 8th call of 10*l.* per share	33,540 0 0	2,560 0 0	36,100 0 0
To ditto 9th call of 10*l.* per share	28,580 0 0	5,420 0 0	34,000 0 0
To ditto 10th call of 7*l.* 10s. per share	18,382 10 0	6,315 0 0	24,697 10 0
To ditto 11th call of 10*l.* per share	15,740 0 0	16,060 0 0	31,800 0 0
To rents of cottages	795 9 6½	295 9 11	1,090 19 5½
To interest balance	3,636 17 3	9 16 6	3,646 13 9
To deductions and allowances	197 4 6	18 4 6	215 9 0
To C. Thomson's security	....	300 0 0	300 0 0
To old materials	....	127 10 6	127 10 6
To calls in advance	....	.. ..	5,707 10 0
To calls on account	....	....	4,984 10 0
			346,470 2 8½
Reissued shares, viz.—			
811 shares at 32*l.* 10s. ..£26,357 10			
48 shares on account .. 1,300 0	....	27,657 10 0	27,657 10 0
Loan account	....	2,300 0 0	2,300 0 0
Traffic account, viz.—			
Passenger traffic	1,350 5 0	6,694 8 5	8,044 13 5
Parcel traffic	16 15 4	102 2 8	118 18 0
Omnibus traffic		169 19 2	169 19 2
Balance carried down	....	....	19,895 11 2½

CREDITOR.	Expenditure to December, 1841.	From December, 1841, to June 30, 1842.	Total.
June 30, 1842.	£ s. d.	£ s. d.	£ s. d.
By law charges, including expenses of obtaining the Acts, traffic taking, serving notices on owners and occupiers of land, and expenses of witnesses and deputations to London, Parliamentary agency, counsels' fees, printing, &c.	17,595 7 2	1,955 9 10	19,550 17 0
By engineering and surveying, including Engineers' attendances in Parliament, engraving maps, plans, &c., for the use of Parliament, the Board of Directors, surveyors, engineers, &c., and plans to deposit	19,407 1 0	1,013 10 11	20,440 11 11
By land and compensation	73,027 14 1	6,3·2 1 7	79,349 15 8
By works	180,716 0 8½	38,731 18 0	219,447 18 8½
By rails, chairs, and keys	7,784 6 9	5,208 13 9	12,993 0 6
By expenses of juries	2,484 4 7	....	2,484 4 7
By Direction	7,286 7 0	489 13 9	7,776 0 9
By expenses of Direction	2,508 19 6½	301 19 7	2,810 19 1½
By Secretary's travelling expenses	189 4 2	35 5 8	224 9 10
By expenses of deputations	365 10 5	60 6 0	425 16 5
By advertising	1,949 16 11	179 7 0	2,129 3 11
By printing and stationery	707 19 11	293 9 10	1,001 9 9
By salaries, Secretary, book-keeper, check clerk, &c.	3,061 16 8	431 15 7	3,493 12 3
By office expenses, rents, rates, &c.	1,131 8 11¼	94 17 8¾	1,226 6 8
By petty charges	298 13 6	56 1 5½	354 14 11½
By bankers' commission	724 8 1½	233 19 5	958 7 6½
By Manchester Royal Infirmary	10 10 0	10 10 0	21 0 0
By calls on shares held for landowners	9,487 10 0	....	9,487 10 0
By auditing expenses	32 0 6	....	32 0 6
By defalcations of C. Thomson	1,079 11 10	....	1,079 11 10
By county constabulary force	23 8 0	....	23 8 0
By stations and engine houses	900 0 10	300 0 0	1,200 0 10
By interest on bills	....	456 9 5	456 9 5
By Stock, viz.—			386,967 10 2
Locomotive department £1,602 12 0			
Carriage department .. 2,163 19 4			
Lamp department..... 148 0 0	....	11,747 2 4	11,747 2 4
Omnibuses and horses.. 191 16 0			
Engines and tenders.... 7,640 15 0			
By Traffic, viz.—			
Locomotive department, wages, coke, &c.	133 19 5	1,152 12 3	1,286 11 8
Inspector, guards, porters, police, &c..	316 0 4	1,054 10 0	1,370 10 4
Coaching and carriage departmeut	....	73 13 0	73 13 0
Duty on passengers, 460*l.* 17s. 11d.; plates, &c., 54*l.* 11s. 7d.	55 13 4	515 9 6	571 2 10
Clothing	20 0 0	132 15 0	152 15 0
Fly-boat and omnibuses	....	132 1 0	132 1 0
Township rates and taxes	....	73 8 0	73 8 0
Manchester and Birmingham Company, viz.—			
Toll on passengers	200 2 6	1,573 19 8	1,774 2 2
Rent of stations, wages, &c.	47 18 8	278 19 4	326 18 0
Hire of engine and haulage	101 10 0	9 0 0	110 10 0
Hire of carriages	17 0 0	53 10 0	70 10 0
1842.			£ 404,656 14 6
By balance brought down (due to bankers)			£ 19,895 11 2½

Audited, and found correct,
PEET AND HOBSON,
per THOMAS PEET, Accountant.
August 20, 1842.

£ 404,656 14 6

GREAT NORTH OF ENGLAND RAILWAY COMPANY—GENERAL MEETING.

[Abridged from the *Yorkshireman.*]

THE thirteenth half-yearly meeting of the Great North of England Railway Company was held on Tuesday, August 30, at the Company's Rooms, Northgate-street, Darlington; G. A. WILLIAMSON, Esq., of Harperley Park, was in the chair.

There was a good attendance of shareholders.

The CHAIRMAN observed, that the first preliminary business of the meeting was to affix the seal of the Company to the list of shareholders.

Two shareholders having retired and complied with the intimation given by the Chairman,

The CHAIRMAN called upon the Secretary to read the Report of the Directors. [This document we published last week.]

The CHAIRMAN then rose and said, that he begged, at that stage of the business, to make a few observations on the Report, and on the object of the meeting of that day. His remarks should be very few indeed, inasmuch as, according to his judgment, the business of railway meetings was conducted in a much more satisfactory manner by questions being put to the Chairman and the Directors, than by indulging in long speeches. The first part of the Report related to the extension of the line. The shareholders would observe that they had got rid of the burthen of carrying the line forward between Shircliffe, West House, and Newcastle. This, to him, appeared very gratifying

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feature in the Report. Almost the whole contracts, too, which they had entered into, were already closed, with the exception of two—these being the two bridges proposed to be erected at Darlington Bank Top and Houghton-lane. The next subject which would claim the attention of the meeting was the state of their financial affairs. These, to some of the shareholders, might appear in no very flattering condition; but undoubtedly the Directors had had to contend with times of extraordinary difficulty, and circumstances, too, arose, over which they (the Directors) had had no control, all of which conspired to increase the expenditure, and necessarily diminish the receipts of the Company. It did to him appear, however, that they were about to encounter a revival of their hopes; and he trusted that they might now look safely forward to the realisation of those flattering anticipations which, perhaps, they had a little too prematurely assumed on former occasions. ("Hear, hear," from Mr. Watson, of Newcastle.) The consequence of the temporary depression in their affairs might possibly disappoint the proprietary as to the amount of dividend to be declared; but all would agree, he thought—all men of business would admit—that it was at all times best to act upon what they had actually realised, and refrain from promises they were not confident they could fulfil. In the dividend about to be declared they would not trench in the slightest degree upon the reserve fund; on the contrary, they would rather increase it. (Hear, hear.) He would now move that the Report just read be adopted.

Mr. JOSEPH WATSON said, there was an item in the accounts which he should like explained. For stationery, printing, advertisements, &c., he found a sum entered of 4,665*l.* 7*s.* 3*d.* Now, he wished to know why this was not placed against the traffic account.

The CHAIRMAN explained that it included an old account, which had not been discharged.

Mr. WATSON—Are there any more old outstanding accounts?

Mr. OXLEY believed not. The account at present alluded to had been standing since 1836.

Mr. WATSON said, he should like to hear the item of salary, agencies, &c., explained.

Mr. OXLEY said, that Mr. Stephenson, the shareholders were perhaps aware, had given his services to the Company, and for which he had received 750*l.* There were other items which they had paid for engineering, agencies, &c. &c.

Mr WATSON said, his question was—Why were not these items carried to the current expenses?

Mr. OXLEY said, he wished gentlemen distinctly to understand that these items would not occur again?

Several gentlemen having expressed considerable dissatisfaction,

Mr. JAMES EDDOWES said, he hoped gentlemen would bear in mind that when the Report was presented in March last the line had been open three months. At that period it was deliberately stated, that the whole expense, including everything, would not reach 1,000,000*l.* In the September account following—after due time had been allowed the Directors for correcting any misstatements into which they might have fallen—the shareholders were again told by Mr. Oxley that the expenses would not reach beyond 1 500,000*l.* In the next Report of March, 1842, they found an increase in the estimate to the extent of 67,000*l.*—and this, too, without offering excuse or explanation for so extraordinary a state of things. Again, in the present Report, there is a third increase of 124,000*l.* Certainly this was a most extraordinary state of things. It was utterly impossible but that the Directors must have known, at the time they made their deliberate statements, that they were deceiving the shareholders. Under these circumstances he would be sufficiently candid and straightforward to say, that the proprietors of that line had not been dealt with either with openness or sincerity. It was very painful for him to say so, but the best friends of the Company were those who called upon the Directors to explain the cause of so much discrepancy of statement. (Hear, hear.) The expenditure he could characterise as nothing short of reckless and extravagant; and when the Directors had paid such enormous sums as they seemed to have done, they must be expected to be called to account.

The CHAIRMAN said, that he must protest against the language in which the honourable proprietor who had just sat down had indulged, and in which he had charged the Directorate with a want of openness and sincerity. They may have been guilty of an error of judgment; but he would challenge any gentleman to show that they had ever indulged in intentional misstatements, or been guilty of insincerity. They may have been unexpectedly called upon to meet demands and charges made upon them, but that did not involve a want of candour or openness on their parts. Perhaps, too, after all, the Directors ought, in the first instance, to have been allowed a greater sum to meet contingencies.

Mr. JAMES EDDOWES said, that with great deference to the learned Chairman, he still persisted in his original statement, and would not retract his expressions. After two meetings had been held—at the first there might have been a mistake in the estimate formed—the statement of the probable expense of the line was again and again reiterated by the Directors; and, therefore, he (Mr. Eddowes), certainly did think that some of the Directors must have known the extent of the probable liabilities of the Company. What with the aid of the books, the Solicitor to the Company, the Engineers, the Finance Committee, &c. &c., they could not help being aware of the probable extent of their liabilities. He, consequently, would not withdraw the charge which he made against the Directors, but would persist in alleging that the proprietors had been unfairly dealt with. (Hear, hear.)

The CHAIRMAN said, he would not enter into recrimination, or keep up the present tone of the debate. With regard, however, to the charge of "recklessness" being brought against the Directors, he would remark that if the term was applicable at all, it applied to the Engineer and not to the Directors. The Board had acted altogether under the advice of the Engineer, and consequently were not responsible for any misstatements he might have made.

Mr. OXLEY said, he felt bound to express his obligation to those gentlemen who regularly attended the half-yearly meetings of the Great North of England Railway Company; and so far as he was concerned he felt no feelings of unkindness towards those gentlemen who usually examined into the interests of the Company. He thought, however, he would be excused if he felt hurt, and indeed irritated, at the observations just cast on a Committee of gentlemen, composed of as honourable men as ever he knew; and certainly he did think it most unwarrantable in a stranger to come into that meeting—for of Mr. Eddowes neither he nor his colleagues knew anything—and now that the mad career of the people for railway speculation was past—now that a collapse in public sentiment had taken place—now that even the price of iron had fallen—he did, he said, think it rather unfair, under all these circumstances, that a gentleman, a stranger hitherto to the Company, should enter that room on that occasion, and charge those who had spent their nights and days in the service of the shareholders, and for the benefit of the line, not only with want of candour, but positively with want of honesty. ("Hear, hear, and No, no.") But let that pass, and let him come to the subject of the expenditure. He frankly admitted that the expenditure for erecting the line was considerably more than what he had ever thought of; but at the period he made his original statement as to the amount of the cost, he spoke from what he then did know, and was ill prepared for circumstances which subsequently arose. Because of this, however, was he now to be told that he made his statements with a view to deceive the proprietors. Gentlemen ought to be aware that Directors formed their estimate of the cost of railways upon the statements of their Engineer. The Directors of the Great North of England line had done no more than this, and it was therefore too ban that they (the Directors) should be charged with dishonesty merely because their Engineer had committed an error. He deplored as much as any man the great expenditure which had taken place; but sure he was, that if those gentlemen who now brought the charge of dishonesty against the Directorate had seen everything they had had to contend against, they would have been persuaded that nothing better could have been done than the adoption of the course which had been pursued. The Directors were absolutely compelled to put confidence in their Engineer—they had no other alternative—they were compelled to engage parties to purchase land—in short, he saw no other course for the Directors to have pursued than that which they had followed.

Mr. JAMES EDDOWES replied, that Mr. Oxley had informed the proprietors that they must blame the Engineer, and not the Directors, for the reckless expenditure which had taken place. Now, he begged to inquire whether the Engineer was a master or a servant. When the Directors found that their expenditure was actually more than doubling the original estimate, why did they not instantly discharge him who had led them so much astray, why did they not turn round and say, "We can't suffer you to go on any longer this way?" Had they acted in this manner, they would thereby have been establishing a feeling of good will and confidence between the Directors and the shareholders. As it was, their conduct had had a contrary effect.

Mr. OXLEY replied, that the blame of the increased and unexpected expenditure did not lie altogether with the Engineer. There were many circumstances which had contributed to increase their difficulties. There were bridges to be built, viaducts to be erected, and a great many unexpected claims upon the Company, which ully accounted for the increased expenditure. There was no one item in the books which the Directors wished to keep back or leave unexplained. It is said that they had been guilty of insincerity. He denied it emphatically. The fact was, if they had been enabled to pay a good dividend, gentlemen would be as smooth as oil. Because they were unable so to do, parties came into that room and unjustifiably attacked those who had borne the burden of the day. Had the Directors not acted as they had done, and fought for the interests of the line as vigilantly as they had done, the whole property would have been swamped.

Mr. PLEWS said, he had no objection to explain every item in the first half-yearly account. [The speaker then went on to account for every principal item, by explaining for what purpose it had been expended—such as the building of bridges, the purchase of land, &c. &c.]

Mr. BAKER said that he had traced the difficulties they had had to encounter to the fact of there being too many Directors, and to their having trusted too much to their Engineer.

Mr. WATSON said that Mr. OXLEY had complained of statements being thrown in his teeth, and with being taunted with estimates he had formerly given. To be sure he was. Why, the statements he had made were coolly and deliberately reiterated from time to time by the whole body of the Directors. It was proper, therefore, to allude to them, particularly when experience had so sweepingly falsified them.

Mr. CLARKSON said, the truth was, that in some of the purchases of land made by the Directors, they (the Directors) were both the buyers and the sellers. He could not help thinking that the Board of Directors had acted extravagantly. Among the proprietors of the Great North of England Railway were many widows, who had put in their all—or nearly their all—in order to realise something like an interest. It was for them he felt, and not for himself. As to the management of the line generally, he thought there were more cats than there were mice! (Laughter, and "Hear, hear.") What they wanted was working men—men who would look to the interests of the shareholders generally. If those who had purchased the Branch Croft line from the Stockton and Darlington Railway Company—if they were both the buyers and the sellers of that property, as it was said positively they were, why then, he thought they ought to be called upon to refund part of the money. It had cost the Great North of England Railway Company 20 000*l.*; and by universal consent it was not worth 2,000*l.*

Mr. PLEWS explained that the land itself, exclusive of the line, was worth 2,000*l.* But the fact was, that they must either have abandoned a portion of their line, or made the purchase in question. He denied the imputation of their being both the buyers and the sellers.

Mr. OXLEY said that the negociation was carried on all along with a view of making as good a bargain as they could. They had no alternative but to make the line according to the instructions of their Engineer. Judging, however, from the price of land adjoining the town of Darlington he would only say, that if they had not purchased the Bank Croft line at the time they did, it would have cost them 40,000*l.* instead of 20,000*l.* at the present time.

Mr. PEASE explained at some length, that no member of that Board had any connection with the purchase made from the Stockton and Darlington Company, or, indeed, had taken any part in the negociation.

A PROPRIETOR (whose name we could not hear) inquired whether the Directors intended to dispose of their surplus engines and land.

Mr. OXLEY explained, that at present the engines could only be disposed of at a great loss; and as it was expected that they would have to work a portion of another line, it was thought desirable to retain them in the meantime. With respect to the surplus land he would only observe, that he did not think every one was aware of the great increase in the value of land in the neighbourhood of railways. A period, he thought, would arrive, when they would be enabled to dispose of their surplus land on much more favourable conditions than they could do at present. Under these circumstances the Directors did not think

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it advisable actually to thrust their surplus land into the market, when, by waiting a short time they would receive a much higher price for it.

Mr. BEAUMONT inquired whether all the law expenses had been paid; and whether there was a likelihood of there being any more.

The CHAIRMAN repaid, that the law expenses had not been all discharged. Gentlemen, however, should understand that by "law charges" was meant all expenses to which they had been put by adverse parties as well as by their own act.

Mr. RUTSON said, he would only express a hope that the line would be worked in the best manner possible. If the Directors did not do so, they might rely upon it that they would stand no chance of making it a profitable concern. Complaints were already made of the slowness of the line. He begged to inquire whether the Aine and Raskelf stations paid their expenses.

Mr. PLEWS—Oh yes.

Mr. OXLEY then made some general observations as to the arrangements the Directors had made in reference to putting on third-class carriages on the line.

The CHAIRMAN observed that Sir Robert Peel and Lord Aberdeen had travelled on their line that week, and they said that it was the smoothest line they had ever travelled upon, in their lives

Mr WATSON here rose, and inquired whether those gentlemen who were Directors of the Stockton and Darlington Railway Company had ever taken their seats at that Board.

The CHAIRMAN replied in the affirmative.

Mr. WATSON continued—Then he had to make distinctly a charge against those Directors, of their having been acting throughout for their own interests. [Mr. Watson then commenced to open his case, but before he had proceeded far he was stopped by the Chairman as being out of order. We apprehend, therefore, that it would be very unfair were we to give publicity to the opening remarks of Mr. Watson, as directed against the Board of Directors, because, seeing tha the speaker was declared out of order, a d interdicted by the Chairman from proceeding, the gentlemen attacked were also consequently prohibited from replying. Of course, our readers may easily understand, that the charge made against the gentlemen in question was founded upon the fact of their holding the duplicate office of Director of two Companies—the Stockton and Darlington, and Great North of England Railway Companies.]

The CHAIRMAN having decided against Mr. Watson proceeding,

Mr. WATSON said that the subject was a most important question, and he ought not to be precluded from proceeding.

The CHAIRMAN said, he must interpose his authority to prevent Mr. Watson from proceeding. He (Mr. Watson) was utterly out of order. Let him show, if he could, that the Directors of the Great North of England Railway Company had acted along with those of the Stockton and Darlington to the detriment of that line, but let him not argue upon assumption, or drag in a body of men over whose conduct they, of course, had no control.

Some little further conversation then ensued, after which the Report was adopted by the meeting.

The CHAIRMAN then read the next resolution from the chair, which was that a dividend of 1*l.* 5*s.* per share be declared; and that it be made payable in September next.

After a brief conversation of a rather irrelevant character, the resolution was adopted unanimously.

Mr. BAKER then said, that he had been deputed by the shareholders residing in the town of Thirsk to move a resolution to the effect "that it was the opinion of that meeting that greater economy should be displayed in the management of the line generally, and that the Directors should be reduced to the lowest number which the law would allow." He (Mr. Baker) would not press his resolution to a division, in the event of the Directors present giving a pledge to that meeting that the recommendation contained in the resolution he held in his hand would be acted upon.

The CHAIRMAN observed, that a reduction in the number of Directors had already taken place. Two had seceded, and four more would shortly also withdraw. Thus the number would at once be reduced to the lowest number which the law allowed.

After a short conversation, the subject then dropped.

Mr. WATSON then rose and said, that he begged leave to submit the following resolution to the meeting, and which he proposed should be adopted. It was—"That a list of the shareholders in this Company, having a mark affixed to the names of those who are qualified as Directors, together with a balloting paper showing the number of Directors to be elected, shall be forwarded to each shareholder at least seven days before the day of the general meeting to be held in the month of February in each year, and that the election of Directors shall henceforth be made in the following manner, viz., the shareholders present at the annual general meeting shall appoint two scrutineers, to whom the balloting papers shall be delivered by the shareholders present, on their own account, or as proxies lawfully appointed, and the persons who shall be declared by the scrutineers to have the largest number of votes upon these lists shall be the Directors."

Mr. T. SMITH said, that some little time ought to be given to the shareholders to consider the question, before they were called upon to adopt a resolution of so important a character.

A long and desultory conversation then ensued as to the propriety or impropriety of adopting the resolution.

Mr. MEWBURN (Solicitor) explained that it was his impression that they could not legally adopt the resolution in question. No rule could be laid down at one general meeting for the government of a subsequent general meeting. It would be absurd were they to place upon their books a motion, having for its object the governing of the conduct of a general meeting, and which rule such general meeting would not be compelled to adopt.

A PROPRIETOR then moved as an amendment that the resolution in question should be placed on their books, as a notice of motion, to be hereafter considered.

Mr. PEASE seconded the amendment.

The amendment having been put from the chair, there were found to be 16 for it, and 17 against it.

The original motion was also put from the chair, when, by a strange coincidence, there were found to be 16 for it and 17 against it. Both the amendment and the original resolution were consequently declared to be lost

A long conversation then ensued as to the practice of giving free tickets to the railway servants to travel on the line when and where they pleased. Mr. Baker intimated that the privilege had been much abused; and had been made a source of profit to the servants

The CHAIRMAN observed that he had never heard of the privilege being abused.

After some little recrimination the subject was dropped.

A vote of thanks was then passed to the Chairman for the able and impartial manner in which he had discharged the duties of his office, after which the meeting adjourned.

HULL AND SELBY RAILWAY COMPANY —GENERAL MEETING.

THE half-yearly meeting of the proprietors was held at the Town Hall, Hull, on Saturday, August 27; R. TOTTIE, Esq., Vice-Chairman of the Board of Directors, took the chair, and expressed his regret at the absence of the Chairman, H. Broadley, Esq., M. P., whose application to his legislative duties had rendered some relaxation both for the body and mind necessary, and who was, in consequence, taking a little excursion, he believed, on the continent.

Mr. LOCKING, the Secretary, read the Report, which we gave last week.

THOMAS WILSON, Esq., rose to move the adoption of the Report and accounts, but put a variety of questions to the Secretary, from whose replies it appeared that the expense of truckage of goods to the station, about 1*s.* per ton, is shared between this Company and the other lines benefitted by the particular traffic; the other Companies also make an allowance for the use of this Company's warehouses. The maintenance of way had decreased thus—during the three last half-years, 59*l.*, 53*l.* 11*s.* 10*d.*, 51*l.* 8*s.* 10*d.* per mile, and it was hoped the current half-year would not exceed 48*l.* There was an advantage on both sides in letting the maintenance by contract; the Directors wished the line to be consolidated before they let it, but had now advertised for contracts. The line was now in good condition, as most of the shareholders had had an opportunity of witnessing. As to locomotive power, there is no railway in the kingdom where the expense per mile is so low. Mr. Wilson considered the replies and prospects of the undertaking as satisfactory. He anticipated a still further increase in goods' traffic, and had much pleasure in moving the resolution, which Henry King, Esq., seconded.

Mr. THOMAS CARLILL gathered from the replies of the Secretary that the expenses of collecting goods were 10 per cent. upon the gross receipts; this he thought might be amended. He also wised to know why, with an increase of traffic amounting to 3,866*l.* 5*s.* 1*d.* over the corresponding period of last year, there was an increase of 2,097*l.* in the expenses of working?

Mr. LOCKING entered into a full explanation, reading minutes of all the items in which an increase or decrease of expenditure had taken place. The balance was as stated by Mr. C. Amongst the items causing the additional expense were 357*l.* 14*s.* 6*d.* for repairing the Humber bank, and 116*l.* 19*s.* 1*d.* greater amount of duty. Some items in keeping up stock, as repair of engines, carriages, and waggons. The stock he estimated as more valuable than at the corresponding period, and 365*l.* should be set down on that account. The principal items of saving were coke and other fuel, and policemen.

Mr. WILSON asked whether the reduction in duty on passengers would not pay the Income Tax.

Mr. LOCKING replied, much more. The saving of duty to this Company would be about 1,000*l.* per annum; the Income Tax would be under 250*l.*

The resolution was then put and carried.

Mr. GRESHAM proposed the dividend of 10*s.* per share, and remarked that from the traffic returns he had fully anticipated 15*s* per share. The disappointment had led to serious injury, and it was found that by running two mails trains per day, at times which did not suit public convenience for passengers, there was an expense to the Company of 2,800*l.* to 2,900*l.* per annum, which could be saved if the Post-office hours could be altered to suit the passenger business of the town. He also offered a variety of other remarks on the Report, and showed the absolute necessity for increased capital to accommodate the increasing traffic.

Mr. ABBEY, as a mail contractor, gave his opinion that the evening mail, in conjunction with the north, south, and west mails, could not be delayed, but the morning mail, for which letters were written over night, might be altered by the Post-office, if the inhabitants requested it. It was no use contractors applying, as they were looked upon as interested parties.

Mr. HAMMOND (of Chester) seconded the motion.

The resolution being adopted, Mr. Craven moved, and Mr. C. Wilkinson seconded, a motion for the Directors to pay the income tax out of the profits instead of the dividends.

Mr. HENWOOD moved the resolution for an application to Parliament for power to raise 250,000*l.* more in shares, wherewith to pay off the debts of the Company, amounting to 183,000*l.* on debentures, and 48,000*l.* in other debts, and to leave a surplus for the efficient working of the concern.

J. R. PEASE, Esq. seconded this motion.

After a pretty full discussion of this subject, in the course of which it appeared, if shares were below par, proprietors would have the first offer of the new ones, and an amendment by Mr. Hunt, for the appointment of seven shareholders to investigate the concerns of the Company having been negatived (only four hands being held up for it) the motion was agreed to, and thanks having been voted to the Chairman, the meeting separated.

GLASGOW AND AYR RAILWAY.— On Friday the 12th of August, being the anniversary of the opening of this line from Glasgow to Ayr, between 30 and 40 of the officers and servants of the Railway Company sat down to supper in M'Kays Claremont Tavern, Trongate, Mr. George Knight in the chair. After partaking of a most excellent supper, and the cloth being removed, the following toasts were given in succession:—"The Glasgow and Ayr Railway," "The Chairman and Directors," "The Engineer, Mr. Miller," "The Secretary, Mr. Smith," "The Manager, Mr. Johnston," "The Glasgow and Greenock," and "Edinburgh and Glasgow Railways," which, with various other toasts and songs, enlivened the meeting. The company enjoyed themselves to an early hour, when the Chairman gave "Happy to meet, sorry to part, and happy to meet again;" and after making the "welkin ring," the meeting separated, highly pleased with the entertainment provided by Mr. M'Kay, whose arrangements were of the most complete description; the wines, &c., being of the best quality. The meeting decided on holding the anniversary in the same place next year.—*Glasgow Courier.*

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LONDON AND CROYDON RAILWAY COMPANY—GENERAL MEETING.

THE half-yearly general meeting of the proprietors of the London and Croydon Railway Company was held on Thursday last, at the London Tavern, Bishopsgate-street; WILLIAM ARTHUR WILKINSON, Esq., in the chair.

At first the attendance was so small that, at the suggestion of several proprietors, a few minutes' delay took place in commencing the proceedings. Ultimately there was a considerable number present.

The advertisement convening the meeting having been read,

It was unanimously resolved, that the seal of the Company be affixed to the register of proprietors; but which, however, was not (as usual) done in presence of the meeting.

The SECRETARY (R. S. Young, Esq.) then read the Report of the Directors as follows, printed copies having been placed in the hands of the proprietors on entering the room:—

REPORT.

Gentlemen,—The anticipation, which your Directors expressed in their last Report, of considerable improvement in the income of the Company during the past six months, they lament to say has not been realised.

The total revenue has been nearly stationary; and as the receipts which had accumulated at a time when repairs were slight, and the maintenance of way had not yet been charged to the traffic account, have been already distributed, and are therefore no longer available, the sum now standing at the credit of that account, after deducting those items, and the interest of the bonded debt, is not sufficiently large to warrant its division amongst the proprietors.

Several circumstances have contributed to this disappointment of a larger income. The tenacity of the Greenwich Company to a toll almost prohibitory of a short and cheap traffic, which, whilst it has diminished the revenue of that Company, has likewise effectually checked the receipts of the Croydon line; the slow development of the Brighton traffic during the early part of the year; and the high rate of fare maintained by that Company, which has had the effect of reducing the proportion which the toll should bear to its gross receipts, by diminishing the number of passengers from which such receipts have been obtained.

Your Directors are happy to say, that the South-Eastern Company has lately determined to pursue a different policy, and, by charging a very low rate of fare, to induce a large amount of traffic over its line. The adoption of this policy, however, by the South-Eastern Company, would have been impossible without a modification of the fixed toll per passenger payable to the Croydon Company, and application having been made to this effect, your Directors did not hesitate to enter into a toll agreement with the Directors of the South-Eastern Company, based upon precisely the same principle as that which your Directors have so repeatedly urged upon the acceptance of the Greenwich Company. The object of this agreement is a division between the two Companies of the fare charged by the South Eastern Company, (after deducting the expenses of conveyance,) in proportion to the length of line of each Company traversed by the passenger from whom such fare is received. The immediate advantage to this Company will be found in the circumstance, that the late charges of the South-Eastern Company were, like those of the Brighton Company, higher in proportion than the toll of 1s., to which the Croydon Company was limited by agreement, and that by the present arrangement, a very considerable reduction of these fares has necessarily taken place, without a corresponding reduction of the rate of toll. At present, however, in consequence of the refusal of the Greenwich Company to concur in this arrangement, so equitable to all parties, it has not been extended to passengers over the Greenwich line, for whom the South-Eastern Company will still pay the fixed toll of 1s. to the Croydon Company.

The arrangement which has been entered into with the South-Eastern Company for the amalgamation of the locomotive power of the two Companies works to the entire satisfaction of your Directors, and although it is yet too early to ascertain exactly the saving of expense which is likely to arise from this amalgamation, there can be no doubt that it must be productive of great economy.

Your Directors propose to make another arrangement with the South-Eastern Company, which was the subject of a communication to the proprietors at the late special meeting. The loss of the Bill then before Parliament, for a common road approach, and the subsequent alteration of the Standing Orders of the House of Commons regarding Railway Bills, have, in some measure, extended the views of the Directors of the two Companies relative to this matter; and it is now their united opinion, that the public convenience and the interests of both proprietaries would be better secured by making, not merely an approach to the Grange-road, but a railway to a station near the Bricklayers' Arms. The whole of the land necessary for this purpose is either purchased or under agreement, and your Directors anticipate no difficulty, therefore, in an Act being obtained in the next session of Parliament to carry this very desirable object into effect. To this intent it is proposed that a sum of money shall be raised upon the security of tolls derivable from the traffic over the new line—that the interest of this money be further guaranteed by the two Companies, in the proportion of two-thirds by the South-Eastern Company, and one-third by the Croydon Company, and the profits, after paying such interest, divided in like proportion. There is also an understanding that if the project be not carried out, the expenses hitherto incurred shall be borne equally by both Companies. Every probability, however, exists of its being speedily accomplished, and of our obtaining, by this means, at comparatively moderate cost, a most efficient west-end terminus and goods' station for all the southern lines, thereby removing all pretence for any other terminus independent of the Croydon Railway.

This meeting has been made special for the purpose of raising the further capital formerly contemplated for the completion of the undertaking, which has been necessarily increased in consequence of the great earthworks, caused by the land slips at New Cross and Forest Hill, during the last winter. Your Directors regret to say that these works have exceeded what they anticipated, when they gave notice of the expected demand upon the proprietors at the last general meeting, and that in addition to the expense thereby occasioned, it has become expedient, according to the advice of your Consulting Engineer, to purchase a considerable quantity of land for the purpose of securing the permanent safety of your railway, and preventing the possibility of the recurrence of such a catastrophe as that which lately happened: Mr. Cubitt has likewise recommended that the rails throughout the line should be gradually taken up and re-laid, in consequence of some defect, arising from original construction, which has recently manifested itself. The sum which your Directors consider requisite for these purposes amounts to about 65,000*l.*, and a resolution for raising the same will be submitted to the meeting.

Your Directors think it right to state that, although they have, more than once, felt it necessary to remind the proprietors of the probability that more capital would be required, yet up to this period no call has been made upon them since the present Board was constituted. When your Directors took office, in the autumn of 1839, there was a deficiency of capital, which was further increased in the spring of 1840. It was hoped that this difficulty had been surmounted by the timely sale of a part of the London Bridge station, but the great increase of this station subsequently become indispensable, to which the Croydon Company has to contribute its proportion, and the unfortunate occurrences of the past winter have swallowed up all the available assets thus created, and rendered necessary the present application.

WILLIAM ARTHUR WILKINSON, Chairman.

Statement of Capital expended in Constructing the Croydon Railway.

DEBTOR.

To shares to Jan. 31, 1842....	£45,4102 0 0		
To bonds	130,000 0 0		
To mortgages	33,000 0 0		
		617,102 0 0	
To shares to July 31, 1842		157 0 0	
		£617,259 0 0	
To Balance—			
Amounts owing by the Company	15,058 7 0		
Less, due to do.	13,568 14 5		
		1,489 12 7	
Total.....		£618,748 12 7	

CREDITOR.

By Amount expended to Jan. 31, 1842, as detailed in account rendered to that date—			
By railway construction....	£461,626 11 3½		
By stock—engines, carriages, &c. &c.	34,501 14 0½		
By engineering, surveying, Parliamentary expenses, law charges, &c.....	29,287 0 11		
By general charges	27,078 18 6½		
	552,494 4 9½		
Less, amount received from sale of land, old materials, &c., as previously stated	9,740 10 0½		
		542,753 14 9	
By London Bridge station, Company's share		48,149 19 2½	
		£90,963 13 11½	

Amounts expended from Feb. 1 to July 31.

By Railway Construction—			
Slips	16,268 4 2½		
Fencing and planting.....	254 15 2		
Wharf repairs, &c.....	282 11 0		
Carriage incline, New Cross....	31 11 0		
New culvert at ditto	304 15 2		
Anerly station and house....	108 19 9		
Penge Bridge..	81 19 4		
Stores	64 12 7		
Sundries.....	8 12 3		
	17,406 0 5½		
Less old materials, stock, and implements, received back into store	1,690 16 4½		
		15,715 4 1	
By London Bridge station enlargement.....		10,378 18 10½	
By stock—waggons and trucks.....		807 12 0	
By Parliamentary expenses.....		700 0 0	
By law charges		236 14 6	
Incidental expenses	£11 17 0		
Office ditto	29 15 2		
		41 12 2	
		618,842 15 7	
Less interest account.....	18 19 0		
Land sold.....	75 4 0		
		94 3 0	
Total		£618,748 12 7	

Examined and found correct,

RICHARD STERRY, WILLIAM BOLD, } Auditors.

September 3, 1842.

Traffic Account, for the Half-year, ending July 31st, 1842.

DEBTOR.

COACHING AND CARRYING ACCOUNT.

To Locomotive Department for three months, ending April 30th—			
Engine wages—Superintendent, drivers, and stokers	£399 1 2		
Ditto—engine repairs.....	168 15 3		
Coke	846 17 3		
Tools, iron castings, steel, wrought-iron, cotton waste, tubes, timber, gun metal, copper, firewood, wages, oil, tallow, and candles	591 4 4½		
		£2,005 18 0½	
Stationary engines—wages	42 8 6		
Stores	106 3 6		
		148 12 0	
Croydon and Dover locomotive establishment, New Cross		1 547 0 0	
Proportion of expenses from 1st May to 31st July.			
To Carriage Department—			
Wages to Superintendents, guards, breaksmen, porters, switchmen, and watchmen.....	532 9 0½		
Clothing for ditto	113 16 6		
Repairs of carriages, wages, and stores, three months, ending 30th April	320 16 2		
Booking clerks' salaries....	293 19 2		
Office salaries (proportion)	260 8 2		
		1,523 9 0½	
By Charges on Traffic—			
Lighting	309 11 11		
Proportion of joint station expenses	578 1 2		
Repairs of goods' waggons	33 15 4½		
Omnibus hire, duty, horses, and wages.....	203 17 5½		
Stores for stations	77 16 10		
Advertisements	74 9 6		
Printing and stationery....	125 2 4		
Office and incidental expenses	297 5 4½		
		1 699 19 11½	
To toll to Greenwich Railway Company	2,362 18 6½		
Mileage duty, from January 4, to July 31.....	629 6 1½		
		2,992 4 8	
		£9,917 3 8½	
To Road Account—			
Maintenance of road—righting and ballasting	1,656 5 5		
Police—wages £549 6 2½			
Ditto—clothing 122 15 7			
Junction expenses to Greenwich Railway Company, three-quarters of a year, to June 24..... 82 10 0			
	754 11 9½		
Repairs for stations and bridges.....	395 11 7½		
Rates and taxes	329 19 8		
Direction	250 0 0		
Auditing	20 0 0		
Salaries (proportion)	666 16 3		
Signals	40 5 1		
		4,113 9 10	
To Interest on Bonds—			
Half-year's interest, due July 10, 1842	4,075 0 0		
Less interest due from Brighton and South Eastern Railway Companies..	588 1 4½		
		3,486 18 7½	
		£17,517 12 2	
Balance.....		1,897 10 0½	
Total.....		£19,415 2 2½	

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CREDITOR.

By Coaching Account—					
Of 34,842¼ first class 120,504¼ second-class 33,235¼ third-class } passengers.					
188,582¼ passengers			£10,642	6	10
Annual tickets..	£434	0	0		
Quarterly ditto	85	0	0		
Prepaid ditto ..	80	0	0		
			599	0	0
					11,241 6 10
To Carrying Account—					
For carriage of merchandise			340	13	1¼
Ditto parcels.....			125	16	0¾
					466 9 2
Total.....					£11,707 16 0
To Sundries—					
Rent			284	4	0
Breeze			105	6	5
Transfer fees and discounts			112	11	6½
Wharfage			26	3	6
					528 5 5½
Brighton Railway Company for junction expenses to July 12			100	0	0
South-Eastern ditto, to July 31			36	14	3
					136 14 3
By Toll—					
From Brighton Railway Company—					
On 120,806 passengers, horses, carriages, &c., from Feb. 1 to July 31	6,271	12	2		
On goods, &c. to and from London	135	19	6		
On merchandise from New Cross wharf.....	60	10	9		
On small parcels and passengers' extra luggage (not yet ascertained) ..	0	0	0		
			6,468	2	5
From South-Eastern Railway Company—					
On 17,536 passengers, horses, carriages, &c., from May 26 to July 31	882	18	1		
On merchandise	8	11	9		
			891	9	10
From Greenwich Railway Company on gravel			97	1	8
Less mileage duty ..			540	2	0¾
					6,916 11 10¾
					19,289 7 7
By balance January 31, 1842..			11,125	14	7¾
Less transferred to dividend account.....			11,000	0	0
					125 14 7¾
Total.....					£19,415 2 2¾
By balance					1,897 10 0¾

Examined and found correct—Sept. 3, 1842.

RD. STERRY, WM. BOLD. } Auditors.

The CHAIRMAN said, in rising to move that the Report of the Directors just read, with the annexed statement of accounts, signed by two of the Auditors, be received, adopted, and printed for circulation among the proprietors, he felt that they came before the meeting at that moment with every possible disadvantage under which a Board of Management could labour—inasmuch as on the one hand they wanted more money, while on the other there was no dividend to be declared. He trusted, however, that when the circumstances under which they were placed were taken into consideration, and more particularly the circumstances under which the last—and indeed their only—dividend was paid, the proprietors would be reasonable enough to acquit the Board of being able to obviate such a state of affairs. From statements made at previous meetings the proprietors must have been prepared for the necessity of raising further capital. He was sorry, however, that a larger amount was required than at first had been deemed necessary. With respect to the circumstances under which the vidend was paid, the fact that it consisted of an accumulation of funds arising from the Company's traffic at different periods would, perhaps, account for its not having gone on. The Directors certainly did anticipate that the state of the Company's affairs would have so far progressed during the last six months as to have afforded the means of paying to the proprietors a dividend on this occasion—at all events a small dividend. This, however, had not taken place to the extent expected; in fact, they had made scarcely any progress. He did not think, however, that there was any cause for despondency—for, in truth, there had been no retrogression, but only a postponement for a short period of that success which, he had no doubt, would sooner or later crown their efforts. The Report briefly adverted to some of the causes of this postponement, and he should be glad to explain them a little more fully, in case they should not be understood by the proprietors at large. When the Report alluded to the slow development of the Brighton traffic, it was meant that the returns on that line had got up slowly during the first three months of the present year, and it had only been lately that the Croydon Company had received what might be looked upon as a fair average of toll. In the first three months of the present year the Brighton toll had amounted to 600*l.*, 800*l.*, and 700*l.*; during the last three months it had risen to 1,300*l.*, 1,100*l.* and 1,300*l.* In the last month, namely August to September—although the return was not official—the paper which he held in his hand showed that the toll had been 2,500*l.*, thus exhibiting a progressive increase. He hoped, therefore, it was not an extravagant expectation that the average toll would hereafter amount to 1,300*l.* a month. It might be that it would reach 2,000*l.* a month, not perhaps at once, but eventually; but he would not hold this out as an immediate prospect. With respect to the proportion which the toll bore to the Brighton receipts, and which certainly was smaller than had been expected, it would seem as if the Brighton line were *sui generis*, and the traffic peculiar. In the first place the great majority of passengers were carried throughout the whole distance, and were first-class passengers, and thus the receipts were taken in larger sums than were usual on other lines; and as the Croydon toll was charged at so much per passenger, without respect to the class of carriage, the Croydon toll bore in the aggregate a smaller proportion to the Brighton receipts than under ordinary circumstances would have been the case. This very fact of the majority of the Brighton passengers being first-class passengers, a circumstance which he believed had happened on no other railway, gave him great hope of improvement in the traffic of that line, for there must necessarily be a large field unexplored; and when the Brighton Company made arrangements for carrying others than the aristocracy, namely, the humbler and poorer classes, who were ten times more numerous, he had no doubt a vast increase of trade would accrue, and consequently, in future years, the Croydon Company might look for a handsome average toll—an average throughout the year as large as that which was received during the last month. With respect to the Greenwich Company the subject had been so fully discussed, that he would not now dwell upon it, except to say, that the late raising of the Croydon fares, and the consequences resulting therefrom, must have shown most completely that it was quite impossible to conduct the traffic of such lines as the Croydon at a high rate of fare. The only mode of securing and extending such traffic was by a low rate of fare, which was quite inconsistent with a high rate of toll; for if the Croydon Company were even to revert to their former charges, the whole of the profit would pass into the hands of the Greenwich Company. The Northern and Eastern Company had recently concluded an arrangement with the Eastern Counties' Company on the principle of attracting large traffic by a low rate of fare and toll. The Northern and Eastern Company had lowered their fares for the short traffic, and instead of a toll of 4d. for 4 miles, the Eastern Counties' Company had agreed to take 3d., 2½d., and 2d., on the three classes of passengers respectively. This was an average of about 2½d. per passenger for the 4 miles, making little more than ¾d. per passenger per mile, as compared with the 4½d. for the 1¾ miles of the Greenwich. The arrangement with the South-Eastern Company was fully adverted to in the Report, but he should feel happy in giving any further information. The only difference between the existing arrangement with the South-Eastern and the proposed arrangement with the Greenwich was, that in consequence of the undeveloped state of the South-Eastern traffic they had agreed that, for four years, the expenses should be estimated at 30 per cent., but after that date the exact amount of the expenses would be deducted before the toll was divided. The next question referred to in the Report was the construction, in conjunction with the South-Eastern Company, of a line to within 200 yards of the Bricklayers' Arms. He had the honour at the last meeting of explaining what he thought of the policy of that step—a conclusion in which the meeting fully concurred. He thought this was the only thing wanted to secure the Croydon Company in their present position. It was, moreover, found indispensable to provide another terminus than that which at present existed, for the west-end traffic, which was now in the greatest confusion from the increase of traffic at the London Bridge station. True that station was not completed, but sure he was, that so great was the traffic which would pass over the Brighton and Dover lines, that some means must be devised for diverting a portion of it elsewhere. As regarded the West-end traffic, the Bricklayers' Arms would be found much more convenient than London Bridge; but that was not all. It was next to impracticable to carry on anything like an extended goods traffic at London Bridge. The Brighton Company were now attempting it, but Mr. Cubitt, the Engineer of the South-Eastern Company, who was present, would tell them how impossible it was to carry on the South-Eastern goods traffic at that spot, and that an additional station must be formed somewhere. No place seemed so convenient as the immediate vicinity of the Bricklayers' Arms, which had, moreover, the additional recommendation that it would take away all pretence for the formation of another line into London, distinct from the Croydon. With respect to the excess which had arisen in the earthworks generally, Mr. Cubitt had favoured the meeting with his company, and would explain how that excess had arisen. At the last meeting the Directors spoke of 50,000*l.* as sufficient to meet the exigencies of the case, but in that amount was included a sum of 15,000*l.* for making the Grange-road approach. The approach was now disposed of, but still it was found that a sum of 65,000*l.* or 66,000*l.* was wanted. [The hon. gentleman here read the items, which it was considered desirable

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should not be published, as it might affect negociations with landowners and others.] As regarded the mode of raising this money, it was not necessary to say much. The proprietors would see that it was absolutely necessary to put the line in such a state that no complaints could be made respecting it, and that no recurrence should take place of the misfortunes which happened last winter, when if certain parties had been in a different position, they would have been glad to have seen the Croydon line closed altogether. To prevent the recurrence of a temporary stoppage, Mr. Cubitt had recommended that a considerable quantity of land should be taken at New Cross and Forest Hill, under the terms of the late Act for the Regulation of Railways, so as to render the line permanently safe and secure. There was always a difficulty in raising additional capital where shares were below par. If it were attempted to raise the new capital at a rate too much below the market-price, the whole stock of the Company would suffer depreciation; if, on the contrary, the new shares were issued at a price too near the market value, there was great risk that the money would not be raised at all. It was proposed, therefore, that on the present occasion there should be an issue of loan notes of the amount of 2*l.* each—namely, one for every share, being 33,000—which notes should bear interest at 5 per cent. for three years, and at the option of the holders might, at any period within two years, be converted into shares of 20*l.* each, in proportion to one share for every 15*l.* held in loan notes. The first instalment of 1*l.* to be payable on the 15th of October, and the remaining 1*l.* on the 15th of January of next year. The Directors did not suppose that the holders of one or two shares would apply for their proportion of the loan notes, and therefore power would be taken to appropriate among the other proprietors, or the public generally, any notes not taken up. This scheme was like the issue of a preference share at 5 per cent. interest for a short period—not a preference share always hanging over the concern. He did not think there was any other topic upon which he need trouble the meeting. He would state generally that, in his opinion, no alteration had taken place in the prospects of the Company. They were just in the same position as before, although the time had certainly been delayed at which they had hoped to realise a suitable return. When he saw the rapid manner in which the tolls of the two Companies were increasing—the Dover toll having, in the first month, been 108*l.*, in the second 340*l.*, and in the third 418*l.*—he thought there was no ground for despair. If the Brighton toll should average 1,300*l.* a month, and the Dover as much as 1,000*l.* or 900*l.*, there would be, after deducting the expenses of maintaining the road, about 17,000*l.* a year of profit to be realised almost immediately. He thought this was not an extravagant view of the state of affairs. He should now have much pleasure in answering any questions, or in giving any further elucidation.

Mr. Valentine Knight inquired if it were proposed to borrow this money for 2 years.

The Chairman said, the loan would be for 3 years, unless converted into shares before the expiration of 2 years.

Mr. Knight asked if the borrower could demand back the loan at the end of the 3 years.

The Chairman said—Yes, certainly, if not previously converted into shares; or the bonds might then, if desired, be renewed.

Mr. Knight referred to the terminus at the Bricklayers' Arms, and said, its great object seemed to be to enable the Croydon, Brighton, and Dover Companies to do without the Greenwich line.

The Chairman wished they could do without the Greenwich. They must either abandon the Croydon traffic altogether until the Greenwich Company would give them a chance of conducting it profitably, or they must devise some means of dispensing with the Greenwich line. The line to the Bricklayers' Arms would at least accommodate the West-end traffic. He could not suppose, however, that the Greenwich Company would always remain so blind to their own interests as they now were.

Mr. Knight hoped the Directors saw their way clearly as regarded this line to the Bricklayers' Arms. Might it not be advantageously extended to St. George's church?

The Chairman said it might, but the expense would be great. Most fortunately there were no buildings up to the Bricklayers' Arms—in fact, the place was, as Mr. Levy had described it at a recent meeting, a complete desert, and therefore the more suitable for the purposes of the Company, both as regarded the making of a railway and a commodious and extensive station; but no sooner did they go 100 yards beyond the point at which it was proposed to stop, than they came upon a dense mass of brick and mortar, which would entail upon the Company greater expense perhaps than the whole of the line to the Bricklayers' Arms. For practical purposes, and as regarded the West-end traffic from the long lines, he apprehended that the Bricklayers' Arms would be as convenient as St. George's church. The meeting would be surprised to learn how much of the South-Eastern traffic now went off at New Cross.

Mr. Knight thought it high time that some settlement should be come to with the Greenwich Company. (Hear, hear.) The Croydon traffic had been injured while this dispute was going forward. If the Greenwich Company would not agree to fair and equitable terms, means ought to be taken to do without the Greenwich line altogether. (Hear, hear.)

The Chairman said, the steady diminution which had taken place in the Greenwich toll ought to have convinced that Company of the impolicy of their present course. In the first year the toll paid by the Croydon Company amounted to 5,057*l.*, in the second year it had fallen to 5,087*l.*, and in the third year to 3,921*l.* Comparing three months of last year, when the Greenwich toll was 3d. per passenger, with the corresponding three months of the present year, when the toll had been 4½d., it appeared that in May, 1841, the amount of toll was 569*l.*; in May, 1842, 447*l.* In June, 1841, 435*l.*; in June, 1842, 395*l.* In July, 1841, 445*l.*; in July, 1842, 355*l.* It was true the Brighton Company had in the present year taken some of the Croydon passengers, but the result was not such as to give the Greenwich Company any benefit from the raising of the toll.

Mr. Liddiard inquired whether the Croydon Company had not suffered as much as the Greenwich.

The Chairman said, they had suffered more, but what inducement had they to go back to their old rate of fare? If they were to reduce their fares one-third, and thus double the number of passengers, it would only be to put money into the pockets of the Greenwich Company—for the 4½d. toll would swallow up all the increase, while the Croydon Company would have all the trouble and all the expense, and all the risk. [The honourable gentleman entered into some calculations to establish this point.] He thought it had been distinctly proved that, taking into account the intermediate stations, the average fare on the Croydon line ought not to exceed 9d.—it was at present 1s. 1½d.—but were they to adopt such a scale of fares under present circumstances, allowing 50 per cent. for the expense of working, the Greenwich toll of 4½d. would literally swallow up the whole of the receipts. (Hear, hear.) Was it to be supposed that they would consent to work the line on such terms? (Hear, hear, hear.) An honourable proprietor had sent the Directors a series of questions, with a view to show that the Croydon Company ought to cease entirely from being carriers. He should think so too, did he not believe that the present state of things could not last. They were not losing, however, by being carriers, for after separating as carefully as possible the expenses of maintaining the road from other expenses—and the road must under any circumstances be kept up, in order to earn the tolls—it appeared that the profit for the last six months on the traffic of the Croydon line, had amounted to 1,800*l.* This certainly was not much, but surely it was well that they should go on thus, and keep the traffic together in the hope of better times—either until the Greenwich Company should come to their senses, or until some other outlet, such as this Bricklayers' Arms terminus, were provided. It was not now as it once was, when they would have been obliged to keep up a vast establishment of engines, &c., whether the traffic were large or small. By the arrangement with the South-Eastern Company as to locomotive power, they had now to pay only for what they used, whether for 2 or 12 trains per day.

Mr. Liddiard said, the Company were being injured in public estimation from a continuance of these differences. Could not some mode of reconciling them be adopted? Had any steps recently been taken with this view?

The Chairman said, that when the late arrangement was made with the South-Eastern Company, with respect to the toll, the Croydon Directors had written a letter to the Greenwich, stating that they could give no better proof of the sincerity of their past professions than the fact that they had offered similar terms to the South-Eastern Company, which offer had been accepted. Perhaps it would be as well that the letter in question should be read. (Hear, hear).

Mr. Liddiard had reason to believe, from what he had heard from some of the Greenwich Directors, that the feeling between the two Boards was such as to render any favourable issue of the dispute hopeless. Might not some deputation be appointed to confer with a deputation from the Greenwich Board? Perhaps the statements made on the other side might have convinced the Greenwich Directors, but still they might not like to be coerced into a particular course of action—and this frequent bringing of them before the public, and imputing all the blame to them, was a species of coercion. ("Hear, hear," and "No, no.")

The Chairman would assure the honourable proprietor that there had been no want of conciliation on the part of the Croydon Board. So far from taunting the Greenwich Directors, they had used every means to get the matter amicably arranged. He was satisfied that it might be settled in an hour, and that it was for the interests of both Companies that it should be settled. Some of the Greenwich Directors, as he had been told by themselves, were anxious for an arrangement of the question, although there might be others who were so pledged to the 4½d. toll, that they would not yield. Within the last few days he (the Chairman) had individually, and apart from his connection with the Board, been using every effort to bring about a satisfactory arrangement. There was no bad feeling between the two Boards, and the Directors would be obliged to any proprietor who would point out any feasible means of attaining the object sought for. So convinced was he of the advantage that would result to the Greenwich Company from a modification of the toll, that he had qualified himself, by the purchase of shares, to attend as a proprietor the late Greenwich meeting. On that occasion he had proved that, if the Croydon Company were to secure the amount of traffic which they looked for from a reduction of fares, they would be earning 27,000*l.* out of which they would have to pay the Greenwich 28,000*l.* as toll, and what did the meeting think was the answer of the Deputy-Chairman of the Greenwich Company? "Why," he said, "make this 27,000*l.*, and then come to us, and we will take the case into consideration." (Laughter.) So unbusiness-like a

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view of the question at issue left little hope of any impression being made upon members of the Greenwich Board who agreed in the sentiments of the Deputy-Chairman. No doubt others of the Greenwich Directors thought differently. The South-Eastern Company had made a similar proposal to the Greenwich as to the Croydon, as regarded the toll, but had met with an absolute refusal. The consequence was, that a great deal of the South-Eastern traffic was diverted at New Cross, an arrangement which, though it might not answer with the short traffic on the Croydon line, could not fail to suit the Dover traffic. The proprietors would accordingly be surprised to see the large number of omnibuses, flys, and carriages which now met the Dover traffic at New Cross. The Greenwich Company were thus losing money every day, but still they did not see, at least they would not acknowledge, their error.

Mr. POLLARD said, the proprietors of the Greenwich Company seemed to participate in the sentiments of their Directors, and thought, that as the Croydon Company were losing money they would soon get tired.

The CHAIRMAN said, this was not like a dispute between rival coach proprietors. The Croydon Company could gain nothing by giving way and returning to their old fares, as he had already shown. The Greenwich Company, no doubt, hoped that the Croydon Company would retire altogether, and that then the traffic would be taken by the Brighton Company. To show the fallacy of this, it was only necessary to state, that the total number of passengers carried by the Brighton Company last year was 120,000; whereas the second-class passengers only, on the Croydon line, had been 120,000, even in their most depressed condition. The Brighton trains were even now very respectably filled, so that to accommodate the same number of Croydon passengers as now they must put on extra trains, and keep up the present stations—in fact, do just as the Croydon Company were now doing; and as they had to pay a toll of 1s. per passenger, how could they afford to carry at a fare of 9d? (Hear, hear, hear.)

Mr. POLLARD inquired if the Brighton Company were not at present taking Croydon passengers.

The CHAIRMAN—Yes; and losing money by every one of them.

Mr. LIDDIARD—And the Croydon Company are losing their character. (Loud laughter.) [A VOICE—"They never had much to lose."]

After some further conversation, the Secretary read the letter to which the Chairman had alluded, as follows:—

(COPY.)

London and Croydon Railway Company,
205, Tooley street, August 12, 1842.

Sir,—I am desired to communicate to you, for the information of your Board, that an agreement has been entered into between this Company and the South Eastern Railway Company, for the commutation of the tolls payable by the latter to the former Company, upon a principle similar to that which the Directors of this Company had the honour to propose to the Directors of the Greenwich Company, in my letter of the 6th October, 1840.

The Board of Directors of the Croydon Company venture to appeal to this arrangement, as the strongest proof which can be afforded to the Directors of the Greenwich Company of the sincerity with which they then uttered their conviction that the plan proposed was calculated to be equally beneficial to a toll-receiving, as to a toll-paying, Company, and that their experience since that period has tended to confirm those convictions.

I am instructed, likewise, to express the regret of this Board, that the two Companies, parties to the agreement alluded to, should have felt themselves precluded from comprehending in its application that portion of the South-Eastern traffic which is intended to pass over the Greenwich Railway, until some satisfactory arrangement shall be made between the Greenwich Company and the Croydon and South-Eastern Companies, with respect to that traffic: but the Directors do hope that means may yet be devised for extending to the Greenwich Railway Company the advantages of the large increase of traffic which is to be expected from the low rate of fares proposed to be charged by the Croydon and South Eastern Companies.

I am, Sir, your very obedient servant,

(Signed) R. S. YOUNG, Secretary.

J. Y. Akerman, Esq., Secretary,
London and Greenwich Railway Company.

It was stated, that no answer had been returned to this letter.

Mr. MAJOR said, after having given great consideration to the Report of the Directors, he was compelled to oppose its adoption. They seemed to meet here, from time to time, not for the purpose of congratulation, but of condolence. He had induced several parties to lay out their money in the Company, and he had done so because he considered the revenue as almost certain. Their revenue might be classed under two heads—that which they derived from being carriers, and that which they received as tollage. After a great deal of trouble, which might have been avoided if the Directors had answered the questions which he had put to them, he had made calculations which showed that the Company were losing money by being carriers. [The honourable proprietor here entered into a long statement of figures, which, from his position in the room and indistinct utterance, it was wholly impossible to catch. The inference which he drew from them was, that the Company were losing by carrying passengers, and that this loss was constantly increasing.] Even now the Brighton and South-Eastern Companies, because they had a better station at Croydon, took a large proportion of the passengers. (Cries of "No, no.") Moreover, the novelty of railway travelling had passed off, and pleasure-seekers went elsewhere; in fact, they could now go to Gravesend and back for 1s. He looked upon lowness of fare as a relative term, and depending on the locality. If they had a large mass of population at the termini of the line, or at intermediate points, or if there was any attraction at Croydon, such as Richmond could offer, lowness of fare might be productive of profit. It would appear, however, that the traffic on the Croydon line was almost wholly a business traffic—(hear, hear,)—and as to creating pleasure traffic, the idea was ridiculous, for such traffic was, in their case, a losing traffic. It was useless to descant upon this subject. One fact was enough; the Croydon proprietors were being ruined, while the Directors were working out a principle which, no doubt, they thought a good and sound principle. (Hear, hear, hear.) If they were to cease being carriers, they would only have to provide for maintenance of way, which he would set down at 300*l.* a mile, although in some Companies the cost did not exceed 200*l.*

The CHAIRMAN—There would also be police and rates.

Mr. MAJOR would put down these items at 1,000*l.* altogether, per annum. Now, if they were to let the line at a penny mileage, it would produce about 15,000*l.* a-year, which would meet the interest on bonds. They would then start fair, and allowing the toll from the Brighton and Dover lines to average jointly 500*l.* a week, they would have enough, after deducting maintenance of way and other expenses, to pay a dividend of about 15s. a share to the proprietors. In that case, all the schemes for new lines and termini might be abandoned. Without entering further into the subject he would move:—

"That the meeting consider, after a careful review of the receipts and expenditure of the carrying trade by this Company, it would be more conducive to the interests of the shareholders that the Company cease forthwith to be carriers of passengers and merchandise, and that this meeting hereby authorise and request the Directors to advertise to be let on lease, for a term not exceeding 7 years, the Croydon line, at a tollage per mile, guarantees being taken for the accommodation of the public, and development of the capabilities of the line."

A good deal of discussion ensued as to whether Mr. Major's proposition should be put as an amendment to the motion for the adoption of the Report (which Mr. Knight had in the meantime seconded), or whether the motion should first be disposed of, and Mr. Major's afterwards taken into consideration.

Mr. MAJOR said, he had no objection to the passing of the accounts, but there was so much scheming comprised in the Report that he could not consent to its adoption.

Mr. KNIGHT thought, unless they could prove a dereliction of duty, it would be but a poor compliment to the Directors not to receive and adopt the Report. (Hear, hear.) The question raised by Mr. Major was a very proper one to be discussed, but he thought the Report ought first to be received.

Ultimately it was agreed that Mr. Major's proposition should be taken as an amendment.

Mr. STERRY thought it would be desirable before the Report were put for adoption, that the meeting should know something from Mr. Cubitt as to the necessity for another station besides that at London Bridge.

Mr. CUBITT said, the necessity for another station arose from the want of sufficient space at London Bridge for the traffic of the three Companies. Moreover that station was not at all suitable for a goods' station, although exceedingly proper as a passenger station. The same reason existed for a station at the Bricklayers' Arms as for the recently contemplated station at the Grange-road. In attempting to carry out that latter scheme it had been found that land in every respect suitable could be obtained at the back of the Bricklayers' Arms, and that not only could plenty of room be there secured, but that a railway might be made economically to that point. If something were not done—and he had stated this before more than one Committee of the House of Commons—he was satisfied that a great part of the traffic of the longer lines would go in another direction, and not touch the Croydon Railway at all. ("Hear, hear." and cries of "Nonsense.") If what were called the "schemes" referred to in the Report were to be scouted, the loss would fall upon the Croydon Company. ("Hear, hear," and marks of dissent.) There would still be ample work for the station at London Bridge. He was satisfied that the Croydon Company would run no risk in the scheme, but at all events the matter was one which deserved consideration. (Hear, hear.) He should be glad to give any further explanation that might be required.

Mr. LAMERT inquired what would be the expense attending the slips on the Croydon line beyond the estimates given at the last meeting.

Mr. CUBITT said, the slips had been getting worse while the Company were waiting for powers to take the requisite land. Altogether the expense from New Cross to the Dartmouth Arms would be from 10,000*l.* to 11,000*l.* beyond what had already been expended. There was also considerable land to purchase. The Inspector-General of Railways had examined the line, and that gentleman recommended that even more land should be secured than the Directors had in contemplation. He (Mr. Cubitt) proposed slopes of 3 to 1, whereas the Inspector-General recommended slopes of 4 to 1, which undoubtedly would render the works more secure. There was likewise a considerable deal to do at Forest Hill, and it was moreover intended to improve the slopes along the whole line, so as to render it perfectly safe, and gentlemen passing along it would see the improvements marked out. The soil at Forest Hill was so bad that no plan could be devised for preventing further slips but one which had proved very successful, namely, to place at the foot of the slope materials so heavy as to resist the pressure of the earth behind. This plan had answered so well, that the clay at the back had risen up over the heavy materials like a sort of pan-cake, while the water found an escape at the bottom. The whole of the slips had been contracted for—none of them at more than 1s. a yard, and most of them at 9d., so that no exception could be taken to the cost now being incurred. He had no doubt that while the line was temporarily stopped, the expense was 5s. a yard, but this could not be avoided. He did not believe that even then any money had been wasted, but the expense of omnibuses, watching, &c., being then charged to the earthwork, the cost of removal might appear large.

Mr. LIDDIARD saw in the Report a reference to an alleged defect in the rails, "arising from original construction." As one of the Directors at the

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time when these rails were laid down, he should be glad to have some further explanation.

Mr. CUBITT said, it had been thought, during the early experience of railways, that it would be advantageous to lay the rails upon some soft substance intermediate between them and the wooden bearers; and this plan had been followed, not only on the Croydon, but on other railways, by the interposition of a layer of felt. After two or three years' operations, however, it had been discovered that the felt worked out from beneath the rails, so as to give the rails a hollow bearing, and thus to loosen the screws, and bend the rails themselves, by the passing and repassing of the trains. What he had recommended was, that the rails should be taken up and straightened, and, the felt having been removed, that the rails should then be laid on the bare wood. This plan was now being carried out, and would be completed in the course of the year, at an expense of about 4,000*l.*

Mr. LIDDIARD had referred to the matter only because he thought the expressions in the Report conveyed some slur on the reputation of the late Engineer, Mr. Gibbs. ("No, no," from the Chairman.)

Mr. CUBITT said, nothing could be further from his intention than to throw any slur on Mr. Gibbs. He himself had been a party to the laying of the felt, and on other railways had used similar processes, such as running lead under the rails to keep them flat. He now knew better, but was quite willing to bear his part in the error which had been fallen into, not only on this line and by Mr. Gibbs, but on other lines, and by other Engineers. (Hear, hear, hear.)

Mr. STERRY observed that Mr. Cubitt has said nothing as to the cost of the land required.

Mr. CUBITT said, he had marked out the quantity of land required, but was not acquainted with its value.

The CHAIRMAN said, the land had been estimated by the Directors at from 9,000*l.* to 10,000*l.* It would be injurious to give particulars as to quantity and estimated cost per acre, but either could be had.

Mr. LIDDIARD inquired as to the feeling of the owners of the land.

The CHAIRMAN said, the Company were proceeding under the power of the new Railways' Regulation Act, which enabled them to take possession of the land and settle for it afterwards. Notices, in compliance with the terms of that Act, had been sent to every landowner.

Mr. STERRY wished to know the total cost of the London Bridge station.

Mr. CUBITT said, it would be 240,000*l.* This would be amply sufficient. He did not know what proportion of that sum would fall upon the Croydon Company.

Mr. LAMERT inquired if the Directors anticipated a return of 5 or even 4 per cent. from the Brighton and Dover tolls. The Chairman had on a former occasion expressed an opinion to that effect.

The CHAIRMAN was of the same opinion still, but he could not pretend to say when that result would be attained. It might not be this year, nor next year, but he was convinced that eventually it must come. If, as he had already said, the Brighton traffic should so improve as to make last month's toll the average of the year, the receipts from that source alone would be 24,000*l.* a year, and perhaps the Dover traffic might produce as much.

A PROPRIETOR put a question as to the necessity of having a terminus at the Bricklayers' Arms.

The CHAIRMAN said, Mr. Cubitt, as Engineer of the South-Eastern Company, knew the requirements of that Company's traffic, and that gentleman deemed such a station most important. He (the Chairman) had always been of opinion that the only thing the Croydon Company had to dread was the construction of a new line from Croydon. It had been the unceasing endeavour of his colleagues and himself to avert that misfortune, and hence they had done everything in their power to attract to their line and foster the traffic of the other Companies, instead of acting on the Greenwich principle and repelling it. One of these means was the providing of a convenient and commodious terminus. On this subject many things came to the knowledge of the Directors with which the proprietors could not possibly be acquainted, and he therefore trusted that the confidence with which hitherto they had been pleased to honour the Board would be continued, and that the Directors would have credit for studying in this matter the best interests of the Croydon Company. (Hear, hear, hear.) They had had the benefit of frequent conversations on this point with the Chairman of the South-Eastern Company, Mr. Baxendale, than whom no man in the kingdom was better acquainted with the management of a goods traffic, himself being at the head of, perhaps, the largest carrying establishment in the world. That gentleman would tell them that it was quite impossible to accommodate properly, at London Bridge, the traffic of the South-Eastern line. Such being the case, it would be for the interest of the Croydon Company, even if the whole risk devolved upon them, to secure another adit for that traffic—how much more so when the risk, if there were any risk, which he did not think there was, was shared by another Company in so large a proportion, and when, moreover, the only cause of future dread to the Croydon Company was thereby removed! The passenger traffic might, although with inconvenience, be conducted at London Bridge; but the goods traffic could *not*. Other Companies had found the necessity of securing commodious goods' stations. Thus the Birmingham Company had an area of 37 acres at Camden Town, and the Great Western 24 or 25 acres at Paddington; whereas, at London Bridge, not 7 acres nor even 1 acre could be had. (Hear, hear.) Were the Croydon Company to sit still, and lose the chance of securing so many advantages? (Hear, hear.)

A PROPRIETOR inquired the probable expense of the line to the Bricklayers' Arms, and the station there.

Mr. CUBITT said the expense, including the station, would be 150,000*l.* The cost of the station would be greatly reduced as compared with the London Bridge station, as it would be on a level.

In answer to a question, it was stated that the new line would join the Croydon Railway at Corbett's-lane, and would be a mile and a half in length.

Mr. M. RICARDO inquired whether the Directors did not anticipate that the Brighton Company would use the new line.

The CHAIRMAN could see no reason why not only the Brighton but even the Greenwich Company should not use it—the former for their goods, and both for West-end passengers.

Mr. JONES thought the alternative should be offered to the Greenwich of modifying the toll, previous to proceeding with this new line.

The CHAIRMAN said, even if the toll question were settled to-morrow, the line to the Bricklayers' Arms would still be necessary for the accommodation of the goods' traffic. This new line would be advantageous to the Greenwich as well as to the Croydon Company in another respect, as it would secure the future use by the Brighton and South-Eastern Companies of the Greenwich Railway for the City traffic, which, in the event of an independent line from Croydon being formed, the Greenwich Company would lose altogether.

Mr. MAJOR said, an Act of Parliament would be necessary to carry out this line, and he was sure the Company would never get it. Let them first try what could be done with their present means of accommodation before rushing into further expense. (Hear, hear, hear.)

Mr. M. RICARDO said, in such cases they were compelled to trust to the judgment of a properly qualified person; and as Mr. Cubitt had given it as his opinion that another station was wanted, they ought not to oppose it. (Marks of disapprobation.)

Mr. CUBITT said, this question was not a new one. Before the Select Committee who decided that the Greenwich line should be widened it had distinctly been given in evidence that the widening of that line would not obviate the necessity for another terminus. At that period he had surveyed two lines, one of them using the Croydon line in part, the other not at all; and he must say that, in his opinion, the Croydon Company would be perilled beyond measure if either the Brighton or Dover Company, or both united, should construct another line into London. (Hear, hear, hear.) An opportunity of avoiding this was now presented, and it was for the Company to say whether they would embrace it. (Hear, hear, hear.)

Mr. KNIGHT inquired what the cost to the Croydon Company would be of this new line.

The CHAIRMAN said, they would merely have to guarantee the interest on one-third of the capital of 150,000*l.* If the toll produced nothing at all, the utmost the Croydon Company would be liable for would be an yearly interest of 2,500*l.*

Mr. Alderman WILSON inquired if Mr. Cubitt's estimate of 66,000*l.* would provide for the completion of the station at London Bridge, the repairing of the slips, and the purchase of the requisite land.

The CHAIRMAN said, so far as the land was concerned, the estimate was not Mr. Cubitt's, but that of the Directors.

Mr. MAJOR, at considerable length, urged the propriety of laying before the shareholders detailed estimates. He dwelt upon the folly of placing a blind confidence in Directors or Engineers, and used some hard words as applicable to both. The honourable proprietor was interrupted by cries of "question."

The CHAIRMAN made a very spirited reply, evidently under the impression that Mr. Major's denunciations, instead of being (as was afterwards explained) of a general tendency, applied to this particular case. The honourable gentlemen alluded to the labour and attention which the present Board of Directors had bestowed on the affairs of the Company, and very clearly carried the sympathies of the meeting with him. It is needless, however, to notice this part of the proceedings at length. The Chairman then referred to Mr. Major's proposition, which he characterised as not undeserving of attention. He then reiterated his former statements, as to the Croydon traffic not being carried on at a loss.

After some desultory talk, the Chairman asked who seconded Mr. Major's amendment.

Mr. JONES said, he would second it conditionally. The honourable proprietor then inquired if the Croydon Company's traffic was conducted at a loss.

The CHAIRMAN assured him it was not.

Mr. MAJOR asserted that it was.

Mr. JONES, however, declined to second the amendment, and no one else having done so, it fell to the ground.

The motion for the adoption of the Report was then put and carried, only 10 hands being raised against it.

The CHAIRMAN then brought forward the next motion, as follows:—

"Resolved,—That a sum, not exceeding in the whole £6,000*l.*, shall be raised for the purposes of the undertaking, on the following terms:—

"That notes under the Company's seal shall be issued, bearing interest at 5 per cent. per annum, for three years, with an option, until the 30th September, 1844, to the holders, of converting the same into shares of 20*l.* each, in proportion of one share for every 15*l.* so held in notes.

"That the interest on the notes so converted shall cease on the 30th September, 1844.

"That the subscribers for such notes shall pay, on or before the 15th October, 1842, one moiety of the sum subscribed for, and on the 15th January, 1843, the other moiety of the sum subscribed for.

"That every registered proprietor shall have the option, until the 30th September instant, of subscribing for such notes, in the proportion of 2*l.* for every share held, and then by him duly registered.

"That any notes not subscribed for under the

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preceding option, shall be apportioned amongst the other proprietors, or other persons applying for the same."

Mr. KNIGHT seconded the motion.

Mr. STERRY inquired if the holder of a loan note could at the end of the 3 years reclaim his principal.

The CHAIRMAN said, he might.

Mr. STERRY said, he asked the question because in another Company, when he had expected to receive back his money, he had been obliged to take new bonds.

Some conversation followed on this point, but it was clearly understood that the principal was reclaimable at the end of the 3 years.

Mr. Alderman WILSON dilated on the probability of a still further decrease in the revenue, in which case he said the Company would not be able to pay the interest on this new capital.

The CHAIRMAN said, the probabilities were all the other way, but at any rate *that* was a point for the lenders of the money to consider.

[Mr. Ald. Wilson had designated the scheme for raising this money "dishonest," but on being called to account by the Chairman, said he did not impute dishonesty to the Directors. He also complained of the raising of the fares, and some merriment was occasioned when a proprietor asked if the worthy Alderman lived on the line, and it was answered that he did, and that he held one share, and was the brother of the Deputy-Chairman of the Greenwich, to whom reference had been made.]

The resolution was then carried unanimously.

Mr. LAMERT wished to bring forward a motion for the circulation of the Directors' Report a few days previous to the meeting.

In the course of a conversation which ensued the Chairman said, there were difficulties in the way, but the Directors would endeavour to meet the wishes of the proprietors.

It was understood that the balance-sheet at least would be sent to the proprietors previous to the meetings, and accordingly Mr. Lamert's motion was not pressed.

On the motion of Mr. Sterry, a vote of thanks to the Chairman and Directors was carried by acclamation.

The CHAIRMAN, in acknowledging the vote, referred to the disadvantages under which the Directors now appeared, and which had a natural tendency to excite dissatisfaction, and expressed a hope that hereafter the result would prove more agreeable.

The meeting then separated.

DUBLIN AND DROGHEDA RAILWAY COMPANY—GENERAL MEETING.

THE half-yearly general meeting of this Company was held on Thursday, September 1, for the purpose of receiving from the Directors a Report and statement of accounts for the half-year ended 30th June last, and of confirming the forfeiture of certain shares in the capital stock of the Company, these shares having previously been declared forfeited by the Directors, in conformity with the provisions of the Acts of Parliament; at 1 o'clock precisely GEORGE A. HAMILTON, Esq., took the chair, but being called away on business, Mr. HODGES took his place.

The Directors' and Engineer's Reports were then read, for which see our advertising columns.

An abstract of the receipts and expenditure was next read, by which it appeared that the receipts for the half-year ending the 30th of June last amounted to 39,276*l.*, and the expenditure to 33,874*l.* 9s. 8d.

Mr. JOSEPH SCOTT, in moving that the Reports and the abstract of the accounts read be received and adopted, congratulated the Directors on the position in which they then stood. He recollected the innumerable difficulties which presented themselves in their progress, which he for one thought were insurmountable. A change had, however, taken place in the Direction, and owing to the great exertions made by their Chairman, and by Mr. Eckersley, the Managing-Director, the works were proceeding in the most prosperous manner. (Hear, hear.) As one of the Auditors of the accounts, he was able to bear testimony to the strict economy which was observed in every item—indeed, so much so, that it appeared to him they had come down to cheese-paring. With regard to the accounts themselves, those who investigated them would at once see that a better set of books were not kept in the city of Dublin.

Mr. EVANS, of Manchester, as one of the English proprietors, had great pleasure in seconding the resolution, and in observing the prospects which were opening on the Company, as appeared by the Report read, and the general prospects of the undertaking. Whatever were the motives of other men in becoming proprietors, his was a simple one, because he considered it as a profitable undertaking, and as such, he recommended it most warmly to his friends. On looking over the whole railway speculations which had taken place in England, and which cost 50 millions of money, he was obliged to confess that many of them had been extremely unsuccessful. Perhaps, on the whole 50 millions thus expended there was a return of 6 per cent., and one conclusion he had come to was, that the great element in the success of railways was the cheapness of the production; and taking into account the peculiarity of the works on the Dublin and Drogheda Railway, the solidity of their construction, and the road through which it passed, he should say it would be the cheapest railway, not only in England, but the cheapest that was ever known. He had been on all the continental railways, but particularly those constructed in Belgium, and on careful investigation he found that that undertaking was cheaper than any on the continent of Europe. Even if they went across the Atlantic, taking into account the permanency and solidity of construction of the works of the Dublin and Drogheda Railway, and examining those railways which connected the great lakes of America with the Gulf of Florida and Mississippi, they would find none constructed in a cheaper or better manner than the Dublin and Drogheda Railway. There was a great deal in the difference which existed as to the cost of iron. It seemed that the estimate given by the Engineer for iron was 12*l.* per ton, whereas a contract was made for 7*l.*

Mr. ECKERSLEY said, it was less than 7*l.*

Mr. EVANS continued—That at least would make a difference of 40 or 50 thousand pounds on the whole. That railway was made in a different manner from those, the works of which were pushed on in all weathers, and in which great slips were made, such as the falling of arches or bridges, by reason of the rapidity, and very often the carelessness, in their execution; but ample time was given in that undertaking, and the works would therefore bear a comparison with any railway in the world. The expense of constructing the London and Birmingham Railway was 50,000*l.* a mile, the Leeds and Manchester considerably more, the North Midland 45,000*l.* a mile, the Liverpool and Manchester about 40,000*l.*, the Great Western 50,000*l.*; and it was well known that railways paid best which were constructed cheapest. The cheapest railway in England was that between Newcastle and Carlisle, and it paid the best. There was no reason to doubt but that the railway would be made for the sum alluded to in the Report they had just heard read; and, taking every investment which was made in England, there was, he would say, none so secure or that would pay so well as the Dublin and Drogheda, and it was for that reason he would strongly recommend his friends to invest their money. There was no tunnel on the whole line—nothing to alarm the shareholders, and he believed the traffic would be fully justified by the result, not only as regarded passengers, but in every other respect. When he considered that its terminus was in the metropolis—when he considered that Ireland was advancing in prosperity while his own country was standing still—that her people were presenting a better appearance, and the general aspect of the country was improving—under all these circumstances, he believed it was the best investment which could be made, and he would endeavour to induce his friends to follow his example.

Mr. MOONEY moved the next resolution, declaring that the present registry of proprietors be received and adopted. He was exceedingly gratified that the condition of the proprietors was very much improved. It was a commercial undertaking, and nothing was of so much importance as to have good, respectable, and substantial partners.

Mr. BALL seconded the resolution, and it passed.

Mr. P. MAHONY next proposed the thanks of the Company to Messrs. Stock, Mooney, and Francis Purcell, for acting as Auditors during the last year.

Mr. MURRISON had great pleasure in seconding the motion, and it also passed unanimously.

Major COTTINGHAM, in proposing a vote of thanks to Mr. M'Neill, the Engineer, suggested that it would be a most beneficial arrangement if the forfeited shares could be divided, and given to the local tenantry along the line. Such a course would give them a zest for acquiring property, and enlist them as police along the railway, because they would feel an interest in the undertaking.

Mr. HAYES seconded the resolution, and with reference to what had been suggested by Major Cottingham, he would direct the especial notice of the Directors to the subject.

The resolution of thanks then passed.

Mr. MOONEY proposed the warmest thanks of the Company to George Alexander Hamilton, Esq., their worthy and excellent Chairman. It gave him great pleasure to be able to say that, in addition to all the other good qualities which Mr. Hamilton possessed, he was the best man of business he ever met. It was a great advantage to have, not only a man of business, but a man of honour and of great application, to attend to their interests.

Messrs. Alexander Findlater, Joseph Scott, and George Scott, were appointed Auditors for the ensuing year.

Mr. MORRISON asked what amount of shares would be necessary to complete the undertaking?

Mr. ECKERSLEY replied, about 50*l.* to 60*l.* on each share.

Votes of thanks were next passed to the Managing-Director and the Secretary, for the manner in which each had discharged his duty, after which Mr. Hodges was called to the chair, and the usual vote to the prior Chairman being passed, the meeting separated.—*Dublin Monitor.*

BRANDLING JUNCTION RAILWAY COMPANY—GENERAL MEETING.

THE half-yearly meeting of this Company took place on the 26th of August, at their office, in Oakwellgate, Gateshead, but owing to an understanding that the meeting would be adjourned, to enable the Committee of Investigation appointed by the shareholders to prepare a Report, the attendance was very limited.

J. W. WILLIAMSON, Esq., took the chair, and stated, that the Directors had not prepared any Report to lay before the present meeting, as they were of opinion that it would be advisable to defer their Report until that of the Committee was presented, so that any suggestion which they might think proper to throw out for the future management of the railway, might be adopted, if approved of by the Directors.

Mr. GRAY, one of the Committee, in answer to an inquiry from the Chairman as to when their Report would probably be ready, stated that they did not wish to be confined to any specific period; but, as soon as their Report was prepared, a meeting might be called for the purpose of taking it into consideration.

Much conversation followed, and a resolution was ultimately proposed to that effect, and so modified as that general business might also be introduced. The motion was unanimously carried.

In the course of his remarks Mr. GRAY said, that the Committee were much pleased with the very clear and satisfactory manner in which the accounts of the Company were kept.

After further conversation the meeting separated, having first passed a resolution thanking the Chairman for his services.—*Gateshead Observer.*

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RAILWAY SHARE-LISTS.

The London Prices are supplied by Mr. Wetenhall; the Liverpool by Mr. C. J. Townley; the Edinburgh (marked *) by Mr. R. Allan; and the Glasgow (marked †) by Mr. J. Watson.

Length of Rails	Miles opened	No. of shares	Am.t Share	Amt. paid up.	NAME OF COMPANY.	London. S.	M.	Tu.	W.	Th.	Fr.	Liverpool.
15	15	28000	25	25	Arbroath and Forfar	22*	..	..	..	..	..	..
7	7	2500	20	20	Aylesbury	..	..	..	..	..	..	..
....	....	6800	25	25	Ballochney	..	80†	..	..	..	..	..
48½	48½	6300	100	100	Birmingham and Derby	..	..	..	..	..	41‡	..
—	—	6300	33⅓	25	Do. (*Thirds*) issued at 8⅓ dis.	..	..	..	..	..	..	..
55	55	9500	100	100	Birmingham and Gloucester	..	..	..	..	..	..	..
—	—	10000	17½	17½	Ditto (*New*) issued at 7½ dis.	..	..	..	..	..	..	..
10	10	7000	50	45	Bolton and Preston	..	..	..	..	..	..	..
25	25	6000	50	50	Brandling Junction	..	..	..	..	..	..	..
76	45	15000	100	70	Bristol and Exeter	..	45½	..	..	45½	..	..
27½	....	8000	50	24	Bristol and Gloucester	42	..	..	..	43	..	..
—	—	.....	....	2½	Ditto (*New*)	..	..	..	..	12½	..	..
14½	14½	5000	50	50	Chester and Birkenhead	..	..	..	..	..	..	..
—	—	5000	25	20	Ditto (*New Shares*)	..	..	..	..	..	..	..
42	18	7500	100	80	Cheltenham and Gt. Western	..	..	..	..	..	..	..
36	36	3000	100	100	Clarence	..	..	..	..	..	..	..
32	....	6000	75	27½	Dublin and Drogheda	..	..	..	..	..	..	..
73½	....	8000	100	7½	Dublin and Kilkenny	..	..	..	..	..	..	..
6	6	2000	100	100	Dublin and Kingstown	..	..	..	..	..	..	..
....	16¾	4000	25	25	Dundee and Arbroath	20*	18†	..	..	..	..	..
10½	10½	800	50	50	Dundee and Newtyle	..	..	..	..	..	..	..
16	16	2040	50	50½	Durham and Sunderland	..	..	..	..	..	..	..
—	—	1020	30	30	Ditto (*New Shares*)	..	..	..	..	..	..	..
126	17½	64000	25	25	Eastern Counties'	..	8⅞	..	8⅞	8⅞	8⅞	8⅞
—	—	.....	....	6½	Ditto (*New*)	..	8⅞	..	8½	..	8½	8⅞
—	—	64000	8½	8½	Ditto (*Debentures*)	..	..	..	..	..	..	10½
46	46	18000	50	50	Edinburgh and Glasgow	49*	49†	49½	49½	49½	48⅝	48½
—	—	18000	12½	5	Ditto (*N w*)	5½	5⅝	..	5⅝	5½	5½	5⅝
....	....	1200	50	50	Edinburgh and Dalkeith	25*	..	..	..	..	..	..
....	....	1200	50	50	Ditto (*New Shares*)	54*	..	..	..	..	..	..
....	....	2000	25	25	Edin., Leith, & Dalkeith Br.	10*	..	..	..	..	..	..
....	....	5000	20	20	Edin., Leith, & Newhaven	..	..	..	..	..	..	..
....	....	1960	25	25	Glasgow and Garnkirk	35*	33†	..	..	..	..	..
51	40	12500	50	50	Glasgow, Paisley, & Ayrshire	35*	34½†	..	..	..	..	..
—	—	12500	12½	2½	Ditto (*Quarter*)	..	2⅜†	..	..	..	..	..
22½	22½	16000	25	25	Glasgow, Paisley, & Greenk.	17½*	17†	..	..	..	..	..
15½	15½	6900	50	50	Gosport	..	..	..	..	..	..	..
83½	83½	10918	100	100	Grand Junction	..	..	..	..	..	..	181
—	—	10918	50	50	Ditto (*New Shares*)	..	..	..	..	..	..	90½
—	—	5000	25	25	Ditto (*Quarter Shares*)	..	..	..	..	..	..	45½
—	—	17627	25	10	Ditto (*Ditto*)	..	..	..	..	..	..	26½
74	45	10000	100	100	Great North of England	..	..	..	..	..	..	..
184½	118½	25000	100	65	Great Western	83¾‡	85½‡	84⅜	83⅜	8⅜	85½	83⅜
—	—	25000	50	50	Ditto (*New Shares*)	60¾‡	60¾‡	61½	60½	60½	59½	59½‡
—	—	37500	20	4	Ditto (*Fifths*)	7¾‡	7¾‡	8	..	..	7½	7⅜
18	18	800	100	100	Hayle	..	..	..	..	..	..	..
31	31	8000	50	50	Hull & Sel., or Hull & Leeds J.	..	..	..	..	..	..	..
20½	20½	5000	50	47	Lancaster and Preston	..	..	..	..	..	..	29½
—	—	5000	37½	19	Ditto (*Three-quarter Shares*)	..	..	..	..	..	..	18½
20	20	2100	100	100	Leeds and Selby	..	..	..	..	..	..	..
16	16	15000	50	50	Leicester and Swannington	..	..	..	..	..	..	..
—	—	800	50	50	Ditto (*New*)	..	..	..	..	..	..	..
31	31	5100	100	100	Liverpool and Manchester	..	..	..	..	..	..	180

Length of Rails	Miles opened	No. of shares	Am.t of Shares	Amt. paid up.	NAME OF COMPANY.	London. S.	M.	Tu.	W.	Th.	Fri.	Liverpool.
—	—	2021	25	25	Ditto (*Quarter Shares*)	..	..	..	..	..	..	43
—	—	7968	50	50	Ditto (*New Half Shares*)	..	..	..	..	..	..	86½
17	17	2000	100	85	Llanelly Railway and Dock	..	..	..	..	..	..	..
112½	112½	25 00	100	90	London and Birmingham	185	..	..	183	183	180	184
—	—	25000	25	2½	Ditto (*Quarter Shares*)	..	..	48½	..	..	..	48½
—	—	31250	32	32	Ditto (*Third*)	..	..	..	..	..	..	61
—	—	.....	32	2	Ditto (*New Shares*)	..	..	..	..	..	30	31
32	32	48000	avr.	16⅔	London and Blackwall	..	7⅛	7⅜	..	..	7⅜	..
—	—	....	8½	6¼	Ditto (*New*)	..	..	..	..	..	..	..
56	56	36000	50	55	London and Brighton	33½	33½	33⅜	33½	33½	33	33½
....	....	.....	10	10	Ditto (*Loan Notes*)	..	..	10⅜	..	..	..	10½
10½	10½	33000	avr.	13⅜	London and Croydon	..	..	..	..	..	..	..
32	31	43077	avr.	12⅜	London and Greenwich	..	..	..	..	..	..	..
—	—	11136	avr.	18⅞	Ditto *Preference or Privilege*	..	..	..	..	..	..	..
77	77	36000	avr.	38½	London and South-Western	..	..	59½	..	..	59	59½
—	—	4200	....	37½	Ditto (*New*)	..	..	..	..	..	..	..
50	50	13000	100	70	Manchester and Leeds	..	..	..	..	..	..	72½
—	—	13000	50	30	Ditto (*New Shares*)	..	..	31	..	..	..	31½
—	—	19500	25	2	Ditto (*Quarter Shares*)	..	..	..	..	..	..	4½
10	10	6201	125½	93	Manchester, Bolton, & Bury	..	..	..	..	..	..	51
40	31	30000	70	40	Manchester and Birmingham	..	24	..	23½	23½	23½	23
40	7	7000	100	82½	Manchester and Sheffield	..	..	..	..	..	..	..
28	7	4000	50	47	Maryport and Carlisle	..	..	..	..	..	..	..
57	57	10000	100	100	Midland Counties	..	60¾	..	..	..	..	60½
—	—	10000	25	15	Do. (*Quarter*) issued at 10 dis.	..	..	..	..	..	..	15½
....	....	1940	25	25	Monkland and Kirkintilloch	..	55†	..	..	..	..	..
61	61	3000	100	100	Newcastle and Carlisle	..	..	..	..	..	..	..
—	—	3600	25	25	Ditto (*Quarter Shares*)	..	..	..	..	..	..	..
7	7	2400	50	45	Newcastle and N. Shields	..	..	..	..	..	..	..
72⅔	72⅔	15000	100	100	North Midland	..	57¼	..	..	..	..	58
—	—	15000	50	45	Do. (*Half*) issued at 10 dis.	..	..	..	..	..	..	27½
—	—	22500	33⅓	33⅓	Do. (*Thirds*) issued at 11⅓ dis.	..	..	18½	..	..	..	18⅝
32½	32½	14400	5	45	Northern and Eastern	38	..	..	..	..	..	..
22	22	6329	75	75	North Union	..	..	..	..	..	..	68½
..	..	72000	20	18	Paris and Rouen	..	19	..	..	..	19½	19
19	19	2500	50	50	Preston and Wyre	..	..	..	..	..	..	..
—	—	3200	25	25	Ditto (*New Shares*)	..	..	..	..	..	..	..
5½	5½	4000	25	25	Sheffield and Rotherham	..	..	..	..	..	..	..
25	25	2300	100	100	Stockton and Darlington	..	..	..	..	..	..	..
—	—	1000	50	50	Ditto (*Half Shares*)	..	..	..	..	..	..	..
—	—	800	12½	7½	Ditto (*New*)	..	..	..	..	..	..	..
87	47	28000	50	50	South-Eastern and Dover	..	23	22½	..	22½	..	23
—	....	.....	....	10	Ditto (*Scrip*) issued at 25 dis.	..	6½	6⅔	..	..	6⅔	6⅔
34	34	1500	10	10	Stanhope and Tyne	..	..	..	..	..	..	..
8½	8½	1200	50	50	Stockton and Hartlepool	..	..	..	..	..	..	..
30	30	3000	100	100	Taff Vale	..	..	..	..	..	..	..
—	—	660	25	12½	Ditto (*New*)	..	..	..	..	..	..	..
15½	..	9000	50	7½	Thames Haven	..	..	..	..	..	..	..
....	24	12000	50	25	Ulster	..	..	..	..	..	..	..
....	....	7500	20	20	West London	..	..	..	..	..	..	..
....	....	.....	25	25	Wishaw and Coltness	37*	36½†	..	..	..	..	..
27	27	6700	50	50	York and North Midland	..	..	90	90½	90½	90	89
—	—	6700	25	20	Ditto (*New*) [† Ex. Div.]	..	..	..	..	..	..	35½

OFFICIAL RAILWAY TRAFFIC RETURNS.

Total amount authorized to be raised by Shares and Loans.	Total amount expended to dates of latest Balance Sheets	Last dividend at per cent. per annum.	NAME OF RAILWAY. Thus (*) marked carry no heavy goods; and thus (†) do not run trains on Sundays.	Length opened	Week ending	Number of Passengers.	RECEIPTS. Passengers, Parcels, &c.	Goods, Cattle, &c.	Total.	Mile per Day.	Mile per Week.	For nearest corresponding Week of 1841.	Length then opened	Index No.
£160,000 0 0	£136,705 9 8½	£3 10 0	†Arbroath and Forfar	15	....	..	£	£	£	£	£	£	15	1
1,056,666 0 0	1,113,481 11 0	1 4 0	Birm. & Derby Junct.	48½	Sept. 3	..	925 18 9	439 7 0	1,365 5 9	4 0 5	28 3 0	1,344 19 1	38½	2
1,441,666 0 0	1,438,370 13 6	....	Birm. & Gloucester	55	Sept. 2	6,677½	1,603 15 8	243 12 2	1,847 7 10	4 15 11¼	33 11 9	2,102 18 8	53	3
450,000 0 0	434,823 16 2	4 10 6	Brandling Junction	25	Sept. 3	10,109	375 0 6	317 19 11	693 0 5	3 19 2½	27 14 5	....	..	4
499,999 0 0	456,063 10 1	2 0 0	Chester & Birkenhead	14½	Sept. 2	5,290	491 18 6	57 8 2	549 6 8	5 7 3	37 10 9½	734 19 8	..	5
370,000 0 0	340,262 4 4	5 0 0	Dublin & Kingstown	6	Sept. 6	42,156	....	....	1,072 19 7	25 10 11¼	178 16 7	1,074 14 7	6	6
140,000 0 0	143,552 5 8	5 0 0	†Dundee & Arbroath	16¾	Sept. 4	5,484½	208 0 3	42 7 9	250 8 0½	2 9 9½	14 18 11¾	309 10 0	16¾	7
2,133,333 0 0	1,888,242 4 11	1 19 0	*Eastern Counties'	17⅛	Sept. 4	17,295	....	....	1,088 10 10	8 13 8½	60 15 5½	918 11 10	17¼	8
....	1,383,077 5 5	5 0 0	Edinburgh & Glasgow	46	Sept. 3	33,879	7,194 5 1	399 5 6	7,593 10 7	23 11 7½	165 1 6	....	..	9
833,000 0 0	930,435 11 3	3 10 0	†Glas., Paisley, & Ayr	40	Sept. 3	16,701	905 14 2	255 3 1	1,160 17 3	4 16 8½	29 0 5	1,691 15 5	40	10
709,116 5 3	709,116 5 3	1 0 0	†Glas., Pais., & Green.	22½	Sept. 3	22,489	748 18 11	213 16 3	962 15 2	7 2 7½	42 15 9½	1,049 0 2	22½	11
1,957,800 0 0	2,280,590 3 0	10 0 0	Grand Junction	83½	Sept. 3	..	6,545 6 10	1,261 13 6	7,807 0 4	9 4 7½	64 10 4½	10,110 10 5	83	12
1,000,000 0 0	1,201,670 12 8	2 10 0	Great North of England	45	Sept. 3	..	1,010 7 6	339 1 7	1,349 9 1	4 14 3	29 19 9	1,352 4 5	45	13
6,463,513 17 11	6,435,671 9 3	6 0 0	Great Western	181½	Sept. 3	35,589	12,225 0 2	1,734 3 11	13,959 4 1	11 0 0½	77 0 3½	14,844 16 2	169	14
96,000 0 0	125,000 0 0	....	Hayle	18	July 30	..	....	....	237 14 1	2 12 1	13 14 1	....	18	15
533,333 0 0	634,994 1 4	3 0 0	Hull & Selby	31	Sept. 3	4,921	590 12 1	481 0 4	1,071 12 5	4 18 9	34 11 4	1,091 6 0	31	16
488,000 0 0	435,399 1 2½	3 0 0	Lancaster & Preston	20½	....	..	....	....	....	....	....	....	20½	17
1,832,375 0 0	1,515,255 3 6	10 0 0	Liverpool & Manchester	31	Sept. 2	..	....	....	4,493 7 8	20 14 1½	144 18 11½	5,786 15 7	31	18
5,750,000 0 0	5,867,504 1 10	10 0 0	London & Birmingham	112½	Sept. 3	..	12,950 9 3	3,201 2 1	16,151 11 4	19 6 2	133 3 2	19,217 3 2	112½	19
1,000,000 0 0	1,142,582 11 2	....	London & Blackwall	3¾	Sept. 8	59,462	....	....	1,138 19 1	36 6 5½	254 5 2½	953 9 6	3½	20
2,400,000 0 0	2,473,378 18 6	2 0 0	London & Brighton	56	Sept. 3	12,959	3,930 16 11	422 6 5	4,353 8 4	11 2 1	77 14 8½	2,155 4 8	37½	21
741,000 0 0	637,875 10 2	.. ..	London & Croydon	10½	Sept. 6	6,535½	356 17 10	4 10 0	361 7 10	4 18 4	34 8 4½	656 0 11	10½	22
993,300 0 0	966,239 4 2	0 12 0	London & Greenwich	33	Sept. 8	27,936	....	....	793 3 8	30 4 3½	211 10 3½	807 8 8	33	23
2,540,100 0 0	2,420,172 19 11	7 14 3	London & South-West	92½	Sept. 5	..	6,565 11 4	723 0 8	7,288 12 1	11 4 6½	78 11 8	7,379 19 5	77	24
2,800,000 0 0	1,762,931 9 9	....	Manchester & Birm.	31	Sept. 3	..	1,686 15 10	592 2 11	2,278 18 9	10 9 6½	73 7 0½	343 18 7	5	25
778,116 16 8	777,956 13 2	3 2 6	Manchester & Bolton	10	Sept. 1	..	361 6 7	197 13 0	558 19 7	7 19 8½	55 17 11½	653 8 5	10	26
3,249,000 0 0	2,913,110 1 11	5 10 0	Manchester and Leeds	50	Sept. 3	..	2,783 13 7	1,990 2 10	4,773 16 5	13 12 9½	95 9 6½	5,074 0 0	50	27
1,533,000 0 0	1,679,959 1 2	3 0 0	Midland Counties'	57	Sept. 3	9,875½	1,654 15 2	1,152 17 3	2,807 12 5½	7 0 8½	49 5 1½	2,904 11 0	57	28
960,000 0 0	....	6 0 0	Newcastle & Carlisle	61	Sept. 5	..	570 17 0	863 3 2	1,434 0 2	3 7 2	23 10 2	1,770 11 3	61	29
320,000 0 0	232,077 10 2	6 0 0	Newcastle & N. Shields	7	Sept. 1	15,672	371 7 7	29 1 6	400 9 1	8 3 5	57 4 1	461 11 2	7	30
3,850,000 0 0	3,230,169 14 2	2 0 0	North Midland	72½	Sept. 5	..	3,100 14 4	1,384 13 1	4,485 7 5	8 17 11½	62 5 11	4,896 4 10	72½	31
730,000 0 0	612,829 10 0	6 13 4	North Union	22	....	..	....	....	....	....	....	....	22	32
720,000 0 0	874,278 19 3	4 9 0	Northern & Eastern	32½	Sept. 4	9,015	....	....	1,409 13 10	6 4 10½	43 14 3½	975 2 9	27	33
333,000 0 0	317, 95 0 8	4 0 0	Preston & Wyre	19	Sept. 3	2,320	278 19 8	44 12 11	318 12 7	2 7 10½	16 15 4½	660 1 5	19	34
933,000 0 0	251,527 0 0	....	Sheffield & Manchester	7	Sept. 3	4,670	171 17 5	....	....	3 10 11½	24 11 1	....	..	35
3,036,600 0 0	1,075,468 5 4	....	South-Eastern	47	Sept. 8	5,968	1,219 4 1	5 4 0	1,224 8 1	3 3 4	22 3 4	....	..	36
620,000 0 0	539,723 7 10	2 16 0	Taff Vale	30	Sept. 3	1,802½	138 9 6	611 10 1	744 19 7	3 10 11½	24 16 7½	....	..	37
600,000 0 0	300,264 11 3	4 0 0	Ulster	24	Sept. 4	8,284	301 9 1	124 10 10	425 19 11	2 10 1½	17 10 9½	473 10 5	8	38
669,999 0 0	681,941 6 0	10 0 0	York & North Midland	27	Sept. 3	11498½	1,827 9 3	360 14 7	2,188 3 10	11 8 8½	80 0 10½	1,783 7 8	28	39
....	....	....		..	....	..	For Notes	see next	Page.	....	....	....	....	....

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NOTES TO THE TRAFFIC TABLE,

(on the opposite page.)

3. Main line, 53 miles; Tewkesbury branch, 2. — Total length, 55 miles.

4. The total length of line and branches is 25 miles:—15 miles of passenger and general traffic, and 10 miles of coal traffic alone. The Company are now before Parliament for power to raise the capital to 500,000*l.*

8. Receipts include the Northern and Eastern toll, &c.

12. Capital of 1,957,800*l.* is exclusive of the Chester and Crewe line, which cost 458,333*l.* The receipts include those derived from the use of the Liverpool and Manchester and Chester and Crewe lines. The divisor employed to ascertain the daily receipts per mile is 121 (85+15+21.) The Company do not now carry goods to Manchester.

14. The receipts include those derived from the Cheltenham and Exeter lines; the former opened for 18 miles, and the latter for 45. The divisor employed to ascertain the daily receipts per mile is therefore 181½ (118½+18+45.) The *rent* of the branch lines is together about 1,163*l.* per week. There is likewise a *toll* payable to the Exeter Company of a farthing per passenger and per ton of goods per mile travelled.

15. The dividends have been hitherto (up to 31st December, 1841) appropriated to completing the line and works.

17. The 00*l.* 0s. 0d. from goods, &c. is for toll only.

18. Ten per cent. is the maximum dividend allowed by the Company's Act.

19. Deduct from receipts 48*l.* 1s. 6d. for weekly rent of Aylesbury line. The dividend is *nominally* at the rate of 10*l.* per cent., but to the original shareholders it is equal to upwards of 11*l.* per cent., as the dividend on the original shares is paid upon 100*l.*, although only 90*l.* has been called for. In calculating the receipts per mile, the seven miles of the Aylesbury line are included.

20. At the last meeting no dividend was declared, the disposable balance from the previous six months' working being only 1,472*l.* 10s. 9d.

21. The length stated includes the Shoreham branch. The Croydon and Greenwich tolls are not deducted from the amount stated in the Table. The traffic of the six months produced 63,826*l.*, and there was a balance from the previous half-year of 12,478*l.* Out of these two amounts combined, the dividend (after making certain deductions) was paid.

23. The capital of 741,000*l.* includes the new capital for London and Brighton station. The amount in the Table does not include the Toll from the Brighton Company.

26. Capital of 993,300*l* includes new capital for widening the line, &c. The dividend of 7s. 6d. per cent. does not refer to the preference shares on which 5 per cent. is guaranteed. The amount in the Table includes the receipts from the footpath, but is exclusive of the Brighton, Croydon, and Dover toll.

24. Capital includes that provided for the Gosport branch, out of which 5 per cent. is paid to the Gosport shareholders, but the dividend is on the capital invested in the main line only, and is calculated on the money actually paid up, a portion of the shares having been issued at 50 per cent. discount. The Gosport branch is included in the length stated.

25. Including Toll, &c., from Sheffield Company, and after deducting omnibus charges, &c., and subject to payments to the Grand Junction Company.

26. Canal cost, 100,000*l.*; railway, 672,165*l.* 16s. 1d. The receipts given are however those from the railway only.

27. The 4,773*l.* 16s. 5d. are the receipts after deducting omnibus charges, and payments to other Companies.

28. The receipts for goods, &c., include, horses, 24*l.* 7s. 6d.; carriages, 6*l.* 6s. 6d.; dogs, 7*l.* 10s. 0d.; parcels, 224*l.* 7s. 0d.; cattle, 161*l.* 8s. 6d.; corn, 7*l.* 19s. 0d.; heavy goods, 475*l.* 10s. 6d.; coal and lime, 186*l.* 8s. 9d. rents' account, 150*l.*—Total, 1,152*l.* 17s. 3d.

31. The 3,850,000*l.* is the *nominal* capital on which dividends have to be paid; the amount actually raised is 3,000,000*l.* The details of the receipts are as follows—Passengers, 2,670*l.* 0s. 4d.; carriages and horses, 160*l.* 15s. 10d.; parcels, 219*l.* 12s. 5d.; mails, 50*l.* 5s. 9d.; merchandise, 986*l.* 4s. 8d.; minerals, 374*l.* 13s. 5d.; cattle, 23*l.* 15s. 0d. — Total, 4,485*l.* 7s. 5d.; including North Midland proportion of Manchester and Leeds traffic, and amount received from Sheffield and Rotherham Company.

32. The receipts are after deduction of Liverpool and Manchester toll.

33. The returns are subject to the deduction of rent to the Eastern Counties' Company (about 134*l.* weekly), and to a toll of 4d. on such portion of the passengers as pass over their railway. The 32½ miles stated as being open for traffic, include the portion of the Eastern Counties' line passed over by this Company.

34. The capital of 533,000*l.* includes that provided for harbour and works as well as railway. The dividend is for a year (since opening of line).

35. The returns are inclusive of Manchester and Birmingham toll.

37. The length stated includes branches.

39. The traffic stated does not include the Leeds and Selby.

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TO CORRESPONDENTS.

C. S. C.—*We feel obliged to our correspondent, but had touched upon the subject previous to the receipt of his letter.*

Sabbatarian *will be pleased to accept our best thanks.*

Investor *(Darlington).—We would not take upon ourselves to offer an opinion on so large a question. Let our correspondent select two or three lines (recollecting in what order he names them), and we shall have much pleasure in stating which of them we deem the best. Our correspondent, however, will find ample data in our pages whereupon to form a judgment for himself.*

Birmingham and Gloucester Railway.—*Does* A Shareholder, *alias* James Henry Eglinton, *imagine that his impertinence will lead us to insert a letter previously rejected from its worthlessness?*

North Midland Railway.—Scrutiny *says nothing that has not been better said a hundred times already. When he writes again, will he have the goodness to pre-pay his letter? In individual instances this may seem a matter of little moment, but were we called upon to pay the postage of half the letters we receive, it would be no trifling disbursement.*

Railways in Russia.—A Constant Reader *wishes to obtain "some information about the Russian railway from St. Petersburgh to Moscow—if the Engineers are Englishmen, or if there is any chance for an Englishman to get the situation of coachmaker on the line, to instruct the natives in that necessary branch of railway work, and if a chance, the way to go about securing it."*

Great Western Railway—Swindon Station.—*With all respect for a* Subscriber, *we must say, that the letter signed* Isaac Smith *(which he has cut from the* Times*) does not meet the complaint of our correspondent—which was not that the price of refreshments was too high, but that a paltry system of forcing upon passengers refreshments not wanted in lieu of "change" was adopted. Surely our correspondent must be joking, when he brings forward "the extreme splendour of the rooms," which he says have cost 20,000l., as a justification of high charges.*

X. X. *has very considerably over-rated the resources of the line, as he will find on reference to the official document given in another page.*

Dublo.—*By no means; keep your money in your pocket. Those who do otherwise will have cause hereafter bitterly to curse the speculation.*

In our report of Mr. Pearson's observations at the Blackwall Railway meeting, the law and Parliamentary expenses of the Edinburgh and Glasgow Railway (as against the 58,000l. of the Blackwall) were by a typographical error set down at 8,300l. instead of 3,300l.

We have received a circular addressed to the English shareholders in the salvage of Le Telemaque. *The subject does not fall within our province to discuss, but we very cordially wish success to the enterprise, which could scarcely be in better hands than those of Mr. F. R. Conder, the Engineer.*

?.—*Our correspondent expects more from us than we could possibly supply, unless we belonged to the Board of Direction. We believe, however, that no more capital will be required. We have great confidence in the ability, and, what is still better, the honesty of the Board.*

Chemin de Fer.—*The Brighton Company do not pay any toll whatever to the South-Eastern Company. Each passes over the other's portion of the line free.*

Mr. Adams's *remarks on Mr. Rankine's "Cylindrical Wheels" shall appear next week.*

Midland Counties' Railway.—*Several letters on the subject of this railway have been received. They shall have attention next week.*

Paris and Rouen Railway.—*We have received a copy of the Directors and Engineers' Reports, but their great length renders it impossible to give them, in this number at least.*

One or two Editorial articles are necessarily postponed, and among others the parallel between the South-Western and South Eastern Railways, which we promised several weeks ago.

We have now pretty nearly got rid of the autumn meetings, and we hope next week to be able to insert a considerable number of letters from our correspondents (many of them already in type), who we trust will for the present excuse a more specific notice of their communications.

THE RAILWAY JOURNALS.

The Stamp Returns for the nine months ending the 31st of March last (published by order of the House of Commons), show the following results:—

RAILWAY TIMES.....	113,374
Railway Magazine	50 500

The total number of Supplement stamps (for Double Numbers) used by the *Railway Times*, during the above period, was 10,874, thus showing the ordinary circulation of the *Railway Times* to be more than double that of its contemporary.

THE RAILWAY TIMES.

SATURDAY, SEPTEMBER 10, 1842.

THE Report of Mr. LOCKE to the "Promoters of the proposed Caledonian Railway from Lancaster to Edinburgh and Glasgow" will, without doubt, hasten forward the formal establishment of a Company for carrying out that most important work, by proving that it is by no means of that difficult and almost impracticable character which certain parties have studiously endeavoured to make railway capitalists believe. Mr. LOCKE's Report we shall take an early opportunity of laying before our readers in full (although without the carefully prepared plans and sections which accompany it, the information so conveyed will of necessity be imperfect), but in the meantime a brief sketch of its contents may not be uninteresting.

Mr. LOCKE commences by stating, that the Parliamentary plans for the portion of the line between Lancaster and Carlisle were deposited by the 1st of March last, and from Carlisle to Glasgow by the 1st of April—the care and attention bestowed on the surveys, and the inadequacy of funds, rendering it impossible to lodge the entire plans previous to that date, or even since, although now the whole line has been examined. Mr. LOCKE's acquaintance with this part of the country dates so far back as 1836, in which year, he states, he made a cursory inspection between Lancaster and Glasgow, with a view, however, to ascertain whether *any* railway were practicable, rather than to investigate into merits of a particular route. The ultimate result of Mr LOCKE's inquiries was the appointment of the Parliamentary Commission, whose labours have so frequently been noticed in our columns, and of whose Report Mr. LOCKE speaks more than once in terms of high praise.

The Caledonian Railway Mr. LOCKE treats of in two Parts—Part I. comprehending the proposed line from Lancaster to Carlisle, and Part II. that from Carlisle to Glasgow and Edinburgh. With respect to the former, the two principal routes described are those known respectively by the names of the "Lune" and the "Kendal" lines. From the tables of distances and gradients it appears, that the Lune line is one mile and a quarter shorter than that by Kendal, and that it has no gradient steeper than 1 in 147, whereas the Kendal line has one gradient of 1 in 110. The Lune line is 31 miles and 27 chains in length, and the estimated cost for excavating, embankments, rails, &c., but without including land, is 366,600*l.*; the Kendal line is 32 miles 50 chains in length, and estimated to cost 403,000*l*, thus giving a difference in favour of the Lune line of 36,400*l.* It would seem that, although Mr. LOCKE is of opinion that in an engineering point of view the Lune line is the better, he

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rather leans to the Kendal, from the fact that the town of Kendal has a large population and extensive manufactories, thus offering a prospect of larger revenue, and because the landowners and others on that line are as favourable to the scheme as the parties on the other route are opposed to theirs. From Burrow Bridge, where the Lune and Kendal lines join, two lines have been surveyed, namely, the "Lowther" and the "Orton." The Lowther line is 18 miles and 6 chains in length, and is estimated to cost 350,380*l.*; the Orton is 19 miles 32 chains in length, and would cost 491,666*l.* (land being excluded from both)—the difference being, therefore, in favour of the former 1 mile and 26 chains in length, and 141,286*l.* in cost. The difference in cost arises from the amount of earthwork, and the magnitude of the tunnel at Orton, as compared with similar works on the Lowther. The only objection to the Lowther line is its passing so near the castle at Lowther, but this objection might, Mr. LOCKE thinks, be greatly lessened by incurring some extra expense in tunnelling. The remainder of the line to Carlisle presents no work of difficulty.

Mr. LOCKE sums up this part of his Report by estimating the probable cost of the line by the Vale of the Lune, Shap, Lowther, and Penrith, to Carlisle—a distance of 69 miles—at 1,107,567*l.*, including 91,000*l.* for land, and 92,415*l.* for contingencies. To this would have to be added a further sum for stations and engines which cannot at present be estimated, although Mr. LOCKE thinks that, with due economy, a capital of 1,200,000*l.* would suffice. If the line by Kendal, for which plans have already been deposited, were adopted, an additional sum of 40,000*l.* would be required, but it is believed that with fresh plans, including certain deviations, this increase might almost wholly be avoided. The line by Orton, if selected in preference to that by Lowther, would involve an additional expenditure of about 150,000*l.*

The engineering works between Lancaster and Carlisle are described by Mr. LOCKE as of a much less serious character than they have usually been represented. The tunnel at Shap, of which so much has been said, "is now so much reduced in length as to give it the character of an ordinary work." Mr. LOCKE gives the best possible proof of his confidence in the sufficiency of his calculations, when he says, "*it is my intention in reference to engineering estimates, whenever you are in a condition to proceed, either to provide substantial contractors who will undertake the work for the estimate I have made, or to give up my position as your adviser.*" An arrangement like that suggested by Mr. LOCKE, carried out fully and in good faith, would do more to inspire confidence, and secure subscribers to the Caledonian Railway, than any twenty other precautions that could be devised. The public are becoming more and more disgusted with, and indignant at, the fallacy of engineering guesses (for to designate the so-called estimates by any other name would be absurd), and if so salutary a check as personal and pecuniary responsibility could be introduced, we should, notwithstanding the present depression of existing undertakings, speedily see a most gratifying progress in the work of railway extension.

Part II. of the Caledonian Railway, namely, from Carlisle to Glasgow and Edinburgh, is described as being almost identical with that recommended by the Commissioners, Sir FREDERIC SMITH and Professor BARLOW, in their Parliamentary Report. Deviations, to avoid certain localities and to reduce the work, have been made, but the direction of the line is the same. "The objection to the former line passing through the grounds at Corehouse has been mitigated. The crossing of the Nethan Valley has been improved; in short, many material alterations have been made, by which the apparent difficulties in the former line have been reduced." An alteration *via* Wishaw has been surveyed, to obviate some objections entertained by his Grace the Duke of HAMILTON to the line on the south side of the Clyde. To carry the line from Carlisle to Glasgow it is estimated that a capital of 1,661,840*l.* will be required, subject to a reduction to the extent of about 661,840*l.*, if certain existing lines be brought into use. "The earthworks are not in any cases heavy." The "crossing of the Nethan, since the Commissioners' Report was made, has been much improved, and the cost reduced from 50,000*l.* to 30,000*l.* Other improvements throughout the line have been effected, and the earthwork has been reduced very nearly one million cubic yards." The line has also been shortened upwards of two miles.

The line to Edinburgh has not been so minutely surveyed as the other lines, "simply because it was deemed more essential to fix the precise route to Glasgow before the line to Edinburgh was determined; sufficient, however, has been done [says Mr. LOCKE] to satisfy me that a most excellent line can be obtained from the line near Lanark to the metropolis of Scotland." With the exception of a tunnel three-quarters of a mile in length, and the crossing of the Leith Water, where a viaduct 80 feet high will be requisite, the works are stated to be remarkably light. The total distance from Carlisle to Edinburgh is 101½ miles, which is two miles shorter than the line approved of by the Commissioners. "The great feature of this scheme is, that for 70 miles out of 100 one continued line affords, both to Edinburgh and Glasgow, the advantage of a direct communication with England; and this object, so strongly dwelt upon by the Commissioners, is now, beyond all question, most fully secured."

Mr. LOCKE expresses a hope that, before November next, means will be taken to lodge plans for the northern portions, so as to enable the promoters to make a simultaneous application for the entire line. The alterations made in the late session in the Standing Orders of Parliament will considerably facilitate the attainment of this object.

To recapitulate the estimates, it appears that for

Section No. 1, (from Lancaster to Carlisle) the capital required will be.....	£1,107,565
Section No. 2, (from Carlisle to Glasgow)....	1,661,840
Ditto (to Edinburgh)	500,000
	£3,269,405
Add for stations and stock (say).....	300,000
Making a total capital of.....	£3,569,405
with a probable contingency on the Edinburgh line of	60,000

"There are [says Mr. LOCKE] many reasons why the Government should aid in effecting a communication which would give such facility to the important districts which it is destined to unite." We trust that neither Government nor the Houses of Parliament will be backward in rendering such aid as is in their power. First of all we hope that every means will be adopted to keep down the cost of obtaining an Act of Incorporation. In such a case as this economy in preliminary expenditure is very requisite. The promise of a considerable loan by Government, at a small interest, so soon as sufficient share-capital was paid up to show the *bona fide* intentions of the promoters, would also tend much to expedite the filling up of the share-list, and the commencement of active operations. In many other modes might public assistance be rendered, and where the object to be attained is one of so much importance, it is to be hoped that such assistance will not be dealt out with a niggard hand. We have from the first taken a deep interest in an Anglo-Scottish line of railway, and are glad to find that another step has now been taken towards the attainment of this great desideratum. It will give us much pleasure to record the future proceedings of those to whom Mr. LOCKE's very explicit Report is specially addressed.

AT a special meeting of the Northern and Eastern Railway Company held on Wednesday last, and fully reported in another part of this journal, the proposal alluded to at the recent general meeting relative to the letting of that line on lease was referred to a Committee. Whether the Committee are merely to examine and report, or whether they are absolutely and finally to conclude a bargain with the intending lessees, does not very clearly appear. The question of the lease would seem not to have excited much interest, if we may judge from the small number of shareholders present at the meeting.

It will be seen that the names of the parties who are described as offering terms for the line are not yet known, even to the Directors! Wherefore this absurd mystery? If the parties mean fairly, and are men of responsibility and character, why thus keep in the back-ground? Is there anything discreditable in seeking to enter upon a lease of the Northern and Eastern Railway? Would the mere offer affect their reputation for sanity or solvency? We can assure the Directors that this secrecy, from whatever cause arising, has strongly strengthened a rumour which is rapidly gaining ground, that the entire affair—the formal offer, the coy refusal, the coming negociation—is a piece of moonshine—a device to get the shares up in the market so as to enable certain parties quietly to back out—and that when matters have proceeded to a particular point the Great Unknown will politely decline all connection with the concern. We confess that the high professional standing of the go-between (Mr. CHARLES PARKER) is the principal ground upon which we feel disinclined to attach much weight to the report referred to, but perhaps that gentleman is himself as much in the dark as to the *real* movers as the proprietors certainly are, and as the Directors profess to be.

Taking it for granted, however, that the offer made through Mr. PARKER is a *bona fide* one, we would guard the proprietors against indulging in expectations which are certain to be disappointed. The chance of any divisible surplus beyond the 5 per cent. is out of the question. Even should the railway produce it, the lessees would be very simple indeed, and the Directors equally vigilant, if the one party failed to devise, or the other succeeded in defeating, a variety of schemes for keeping every shilling of the surplus from the owners of the line. No; the shareholders must make up their minds to the 5 per cent.—not 5 per cent. net, but 5 per cent. burdened with salaries of Engineer, Secretary, Directors, &c. &c., *and with the interest of any excess over the estimates in the construction of the Ware branch;* and if

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these deductions do not bring the 5 per cent. very considerably under 4 per cent. of clear dividend, then have we no acquaintance with Managerial or Engineering practices and professions.

Whether the shareholders would be content with some such return as 4 per cent. on the capital invested, it is for themselves to determine. Assuredly the statements of Mr. ROSKELL, who presided over Wednesday's meeting, and who knows something of railway matters, do not hold out very high hopes of a favourable result as matters now stand. It is not for us to reconcile these desponding statements of the present Deputy-Chairman with the reiterated and very recent eulogiums of the late Chairman on the unequalled resources of the Northern and Eastern Railway, but the contrast is sufficiently striking to attract notice. We shall probably take an early opportunity of supplying a few facts, from which the shareholders at large will be enabled to judge for themselves *which* of the gentlemen is right. Meantime we recommend them to keep an eye on the leasing scheme, and if possible try to get a peep behind the curtain.

We have heard it hinted that the offer to rent the line emanates from certain of the Directors—but a proceeding like this would be so glaringly indecorous, nay, so grossly flagitious, that we cannot for a moment give credence to the assertion.

WE alluded last week to the probable retirement of Mr. JOHN LEADBETTER from the Chairmanship of the Edinburgh and Glasgow Railway Company, in consequence of his views on the subject of Sunday travelling.

We have since learned that on Thursday week Mr. LEADBETTER was requested to attend the first meeting of the Board after the general meeting, it being imperative under the new Act then to elect all the officers of the Company. Before proceeding to the business of the day, Mr. LEADBETTER required a pledge from the Board that the question of Sunday travelling should be considered an open question, and with this pledge he would act as Director, or as their Chairman, if elected. The question having been decided by so large a majority in February, even of resident Scotch proprietors, and in August without a division, no such pledge could be given, nor even that the question would ever again be entertained, on which Mr. LEADBETTER resigned his office, and retired from the Board. Mr. JOHN LEARMONTH, of Edinburgh, was then elected Chairman, and Mr. JOHN GEORGE HAMILTON Deputy-Chairman, and an influential individual is to be proposed at the next meeting (a resident of Glasgow) to fill up the vacancy.

We are glad to find that the majority of the Directors have been so firm in a matter where any symptom of yielding would have been turned to the account of the Agnewites. Notwithstanding Mr. CADELL'S intimation that he will bring forward the question at the next meeting, the anti-Sunday travelling agitation may be looked upon as at an end. It is high time that it were.

THE opinion which we incidentally expressed last week, on the different modes adopted by the Great Western and South-Western Railway Companies in the payment of the Income Tax, has called forth a note from a Manchester correspondent, upon which we wish to say a very few words. In order, however, that our correspondent's communication may be better understood, we re-print, from our last week's article, the passage upon which he comments. It ran thus:—

"Every proprietor whose net income does not amount to 150*l.* per annum is, it was mentioned at the [South-Western Railway] meeting, entitled, on application to the assessor of his district, to receive back the amount of tax calculated on his proportion of the dividend. Now, suppose A to hold 100, and B 99, shares in the South-Western Railway, and neither to have any other means of living. The dividend of 30s. a share will produce to A 150*l.*, and to B 148*l.* 10s. A immediately becomes liable to the Income Tax. B is exempt, and, having gone through the requisite forms before the Tax Commissioners, is entitled to receive back 10½d. per share, or about 4*l.* 6s. Thus, from his 99 shares, B gets from the Railway Company 148*l.* 10s., and 4*l.* 6s. from the Tax Commissioners—making his total dividend about 152*l.* 16s.; while A, from 100 shares, has only 150*l.* This is an extreme case, but it shows how the plan usually adopted will operate in practice, and must ever operate, while the tax is paid out of any surplus fund, or in any way except by making the proper statutory deduction on every separate dividend warrant."

Our correspondent hereupon remarks as follows:—

SIR,—I observe in your last number that you express your approval of the manner in which the Income Tax is deducted upon the dividend warrants of the Great Western Railway Company, and that you show the apparently unjust effects of the other system, which pays the tax on the gross profits out of a surplus fund. It appears to me that you charge this effect to a wrong cause, as the ultimate effect of any system, under the present Act, is to place the man entitled to a dividend of only 149*l.* per annum (supposing him, of course, to possess no other income) in a better position, by 3*l.* 7s. 6d., than a man entitled to a dividend of 150*l.* per annum.

This injustice, if it be one, can only be remedied, I believe, by exempting the first 150*l.* of every man's income alike—a scheme which has often been suggested. Moreover, as the tax must always be paid by the Company in some shape, and if recoverable at all must be claimed by the person entitled to the exemption, I confess I do not see the superiority of the Great Western system. The only difference appears to be, that on the other system the dividend may be considered as augmented by the amount of the tax. In fact, taking the case as you have put it, I doubt whether B could recover at all, as his income would be taken at the amount of his dividend, *plus the tax*, in the same way as that of a fundholder. I apprehend that this tax ought not to be deducted in ascertaining the net income, any more than a man whose income is 1,000*l.*, and who pays 50*l.* per annum in assessed taxes, should be allowed to pay the Income Tax on 950*l.* only. With this, however, I have nothing to do; but as I am concerned in a Railway Company which has adopted the system of paying the tax in gross, I should be glad to hear your opinion on reconsideration of the matter.

I am, Sir, yours, &c., ——

September 5, 1842.

Our correspondent appears to think that, in the case supposed by us, B would not be in a position to recover back his proportion of the tax, as his income would be taken at the amount of his dividend, *plus the tax*. This may be true, and of course would operate against the holder of 99 shares in the South-Western Railway; but let us take the instance of a holder of 97 shares. His dividend, at 30s. per cent., would amount to 145*l.* 10s., and even with the addition of the tax would fall short of 150*l.* But being now in a position to recover back the proportion paid on the 145*l.* 10s., he gets from the assessor about 4*l.* 4s. 10d., making the total amount received by him, in virtue of his 97 shares, 149*l.* 14s. 10d.; while A, from his 100 shares, gets only 145*l.* 13s.

Nevertheless, we frankly admit that this result is not fairly chargeable upon any particular mode of paying the tax, and that in point of fact our correspondent is right when he says, that "the ultimate effect of *any* system under the present Act is to place the man entitled to a dividend of only 149*l.* per annum (supposing him, of course, to possess no other income) in a better position by 3*l.* 7s. 6d. than a man entitled to a dividend of 150*l.*" The mistake into which we fell last week arose from overlooking the fact, that Railway Companies are by law compelled to deduct 7d in the pound from every pound of profit, whether that profit be afterwards distributed among the shareholders in sums of 50*l.* or 150*l.*, or in any different amounts, whether greater or less. The man whose share of the profit rises in the aggregate no higher than 5*l.* must submit to have 5 sevenpences deducted from that amount before it can pass from the hands of the Railway Executive to his own. In what mode this may be done matters not. The result is in both cases the same. Let us suppose a case by way of illustration. A Railway Company, whose stock consists of 1,000 shares, have a balance in hand of 1,000*l.*, neither more nor less, and the whole is to be divided. On the Great Western principle a dividend of 1*l.* per share would be *declared*, but the holder of one share would not *receive* more than 19s. 3d., the other 7d. being kept back for the Tax Commissioners. On the South-Western principle the dividend *declared* would be only 19s. 3d., but the proprietor would *receive* the whole of that amount, the 7d. having previously been paid. Nor would the proprietor's position with respect to recovering back the amount of the tax be at all altered. The 7d. which the Great Western Directors had kept back would be handed over to him by the district assessor, making the actual amount *received* from the one share 1*l.*, while to the 19s. 3d. distributed on the South-Western scheme would be added the 7d. paid as tax previous to such distribution, making the total amount *received* 1*l.* as before.

It thus appears, that the two schemes are virtually the same, and we are glad that our correspondent's note has led us to re-consider the matter—for we may presume, from what transpired at the South-Western meeting, that generally it is not properly understood. The practical effect of the present Act is to give every person whose total income falls short of 150*l.* sevenpence in the pound more dividend than those receive whose incomes reach that sum; but just so is it with respect to money derived from any other source. The man whose wages amount to 149*l.* a year will have, while the present Act remains in force, 149 sevenpences to spend on himself more than the richer man, out of the FIRST 149*l.* of *his* income. The only remedy for this state of things is that alluded to by our correspondent, namely, to exempt altogether from the operation of the tax the first 150*l.* of every man's income; but this is a point upon which we need not dwell.

The South-Western plan (namely, that which is generally adopted) is more simple than the Great Western, but the latter has the advantage of placing before the poorer proprietor more prominently the course which it is his interest to take in claiming to recover back his proper proportion of the tax. Thus, if he be told that his dividend amounts to 100*l.* but that

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for the present he can only receive 97*l.* 1s. 6d.—the balance of 2*l.* 18s. 6d. being deposited in the hands of the Tax Commissioners—he is more likely to adopt means to recover that balance, than if he were told that his dividend amounted to 97*l.* 1s. 6d., but that the Company had, previous to declaring the dividend, paid the tax on their gross profits, his own proportion of which tax he was at liberty to reclaim.

THERE is so little novelty in the aspect of the Croydon Company's affairs, as exhibited at the meeting of Thursday last, that we need only refer to the very full report of the proceedings which we give elsewhere. The Greenwich Company (for it seems as if Directors and proprietors were equally blind to their own interests) still pursue their suicidal course. If the further facts elicited at the meeting, and in an article which appears elsewhere, do not convince them of the policy of a different mode of proceeding, they are incurable, and must be left to reap as they have sowed.

As regards the results of the Croydon line, *per se*, they are far from encouraging. We believe, however, that the worst is now past; and looking to the future operations of the Brighton and South-Eastern Companies, we have no doubt that, in a short time, the Croydon shareholders will receive a very fair dividend. There can no be question, we think, that the Board of Directors are most zealous in their efforts to promote the prosperity of the line, and whether as regards their attempts to overcome the obstinacy of the Greenwich Directors, or to establish a terminus nearer the west-end of the metropolis, we very sincerely wish them success. We trust *both* feats will be achieved; they are not by any means inconsistent.

WE are glad to see that there is still a hope of the resuscitation of the West London scheme. The proceedings of yesterday's meeting were of a more business-like character than has been exhibited for some time in connection with this unfortunate concern. We trust that a vigorous effort will be made by the London and Manchester proprietors alike, to carry out the proposition now before them. There is really, we should conceive, no risk whatever attending it, and it would be lamentable indeed if, from apathy or any other cause, so much money as has already been expended should be utterly thrown away.

THE low-fare experiment now on trial on the London and Dover Railway is one of such magnitude and interest, and so pregnant with mighty effects on the future policy of every railway, existing and to come, that we make no apology to our readers for taking this prominent notice of the first week's result. The question is too momentous in its consequences to risk an inaccuracy by publishing any statement as correct, other than that we could pin our faith upon. In order, therefore, that there might not be the shadow of a doubt, we applied to, and obtained from, the Company's office the return we now give, and for the ready manner in which our request was met, we tender our best thanks.

The following is a statement of the gross traffic for the weeks precedent and subsequent to the reduction of fares. For distinction's sake we will call each after its own proper title:—

HIGH FARES WEEK.

	First-Class.	Second-Class.	Total.	£	s.	d
August 24	116	283½	399½	112	4	9
,, 25.....	141	250	391½	115	17	0
,, 26.....	146½	299	445½	129	7	3
,, 27.....	124½	422½	547	150	2	9
,, 28.....	15	201½	216½	40	12	11
,, 29.....	170½	305½	476	144	9	3
,, 30.....	135½	307	440½	127	2	9
	847	2074	2,921½	819	16	8
Merchandise parcels, horses, carriages, &c				84	2	2
				£903	18	10

LOW FARES WEEK.

	First-Class.	Second-Class.	Third-Class.	Total.	£	s.	d
August 31..	222	485	256	963	179	14	10
Sept. 1....	169½	263	42	474½	112	3	5
,, 2....	174½	348½	88	611	128	9	3
,, 3....	196	474	140	810	165	19	9
,, 4....	47	358½	789½	1,145	107	12	9
,, 5....	161½	523	221½	909	175	17	0
,, 6....	209	485½	184	878½	188	8	9
	1,179½	2,940½	1,671	5,791	£1,053	5	9
Merchandise, parcels, horses, carriages, &c.					104	7	6
					£1,157	13	3

In looking at this result, we confess we are agreeably disappointed. We had expected a present reduction in the amount received, even with the extension to Headcorn, as compared with that taken at Tunbridge; for, independent of the great reduction in fare (from 25 to 30 per cent.) which we thought would more than counterbalance the gain from the 15 miles' extension, we knew that the Maidstone traffic would take some time to develope itself, and that little of the Dover could be directly expected. If the difference in the rates of fare be taken from the high fares' week, the enormous addition of about 80 per cent. will be seen, in the seven days during which the experiment has been on trial, to have resulted. Golden opinions will be gained to the Managers of this line, for the bold and honourable policy they have had the courage, foresight, and prudence to pursue, and golden results to the proprietors will be the effect of the measures adopted.

One stubborn fact for our Greenwich friends, and we have done. If they doubt our figures, let them send persons to make note on the spot, and we will undertake to publish their return of next week, if they will do as we suggest. The following shows the number of passengers booked to and at New Cross during the periods to which the former statement refers:—

HIGH FARES WEEK.

	1st Class.	2nd Class.	Total.
Booked at.....	15	46	60
Ditto to	11	49½	60½
Total	.....	.....	120½

LOW FARES WEEK.

	1st Class.	2nd Class.	3rd Class.	Total.
Booked at..	48	125	165	338
Ditto to....	55	141	284½	480½
Total	.....	.....	.....	818½

being about one-seventh of the whole number of passengers carried (5,791), the great majority of whom, but for the obstinate perseverance of the Greenwich Directors in their prohibitive toll, would have passed over the Greenwich line. Such facts as these must surely bring conviction. The Greenwich Board laughed to scorn the efforts of the Croydon Company to stop the traffic at New Cross; what say they now to the Dover Company?

THE *Worcester Chronicle*, in quoting our remarks of last week on the proposed railway to that town (which remarks are described as embodying "the opinion of dispassionate observers"), says, "We have heard with much pleasure that the respectable tradesmen of this city are determined to take some measure with a view to show that the decision of the late meeting relative to the proposed branch railway is *not* the decision of the trading classes. By our Town Council Report it will be seen that Mr. Pierpoint has given notice of a motion to take the subject into consideration at the next Council meeting, when we hope that legal sophistry and passionate argumentation will be avoided."

—o—

WE find from the *Glasgow Chronicle* that not the least remarkable effect of her Majesty's visit to the metropolis of the North, was the extraordinary run of passengers upon the Edinburgh and Glasgow Railway. "The receipts, so far as can be estimated in the meantime, quadrupled those of the week previous, and the number of passengers was, consequently, great in proportion. The amount of money drawn was about 6,500*l.*; this, contrasted with the week previous, gives a rise of 4,882*l.*, the sum drawn that week for passengers being only 1,618*l.* 2s. 6d. The passengers for the same week (we mean the week ending the 27th of August) amounted to 12,345. For the week just past they may, therefore, be set down at not less than 50,000. Add to these the numbers who came and went by other conveyances, and it is not improper, we think, to say that upwards of 100,000 persons from Glasgow and neighbourhood traversed Auld Reekie upon this eventful occasion."

RAILWAY OFFENCES AND OFFENDERS.

ON Monday a person named Howell, described as "a gentleman," was fined 10*l.* by Mr. Rawlinson, of the Marylebone Police-court, for having thrown, from one of the bridges crossing the London and Birmingham Railway near Euston-square, several pieces of wood, upon the rails beneath. The fellow was detected in this most wanton act of mischief, and at once taken into custody. We are glad that the magistrate imposed the maximum fine; but if, instead of a pecuniary infliction, he had sent the "gentleman" for a month to the treadmill, no one would have thought the sentence unduly severe.

Last week, at Wakefield, Matthew [illegible], who had been employed as a guard on the [illegible] and Leeds Railway, was committed for [illegible] charge of embezzling 7s. belonging to his [illegible]. The money had been paid to the [illegible] Miss Freckingham, as her fare from [illegible] Normanton.

DUBLIN AND KINGSTOWN [illegible] COMPANY—SPECIAL [illegible]

A SPECIAL general meeting of the [illegible] was held on Monday, at the establish[illegible] land-row; JAMES PIM[illegible], Esq., [illegible] result of the meeting was, that [illegible] ceived authority to affix the [illegible] Company to a mortgage to the Board of [illegible] a loan of 25,000*l.*, for the extension of the railway to Dalkey.—*Dublin Monitor.*

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NORTHERN AND EASTERN RAILWAY COMPANY—SPECIAL MEETING.

A SPECIAL general meeting of the proprietors of the Northern and Eastern Railway Company was held on Wednesday, at the London Tavern, Bishopsgate-street, for the purpose, as stated in the advertisement, of taking into consideration the two following subjects:—1st, a scheme for the sale of 3,186 forfeited shares; and 2nd, a letter from Mr. Charles Parker, offering terms for leasing the railway. JOHN ROSKELL, Esq., Deputy-Chairman of the Board of Directors, presided. There were about 50 proprietors present.

The advertisement convening the meeting having been read,

The CHAIRMAN said, it would perhaps be desirable to reverse the order of the subjects set out in the advertisement, and to consider the question of leasing the line first. With respect to the latter point, the meeting would perhaps be surprised to hear that the Directors were not up to that moment in possession of the names of the parties who, through Mr. Parker, proposed to take a lease of the line. The condition upon which alone Mr. Parker would make the names known was, that the Directors should come to a resolution to recommend to the proprietors the leasing of the railway. As the Directors declined coming to such resolution, preferring to stand aloof and to leave the matter solely to the present meeting, the names had not been disclosed, although Mr. Parker had assured the Board that when made known they would b found wholly unobjectionable and amply sufficient.

Mr. L. LEVY thought no one could expect that they would enter into a lease of the railway without knowing who the parties were to whom the lease was to be granted. (Hear, hear, hear.)

The CHAIRMAN said, the whole subject would be left to the decision of the meeting, who would presently have laid before them the resolution to which the Directors had come. There could be no doubt that if a lease were determined on, there would be many difficulties in the way of carrying out the details satisfactorily. For example, as it was proposed that the lessees should take the present working stock or plant of the railway at a valuation, and sell to the Company at a valuation the stock which might be in existence when the term of the lease should expire, it would be necessary for the Company, or the Directors acting for them, to protect themselves from being burdened with a needless quantity of carriages, engines, and other implements. They would also require conditions to secure, on equitable terms, the working of the line to Cambridge, should it be the decision of the proprietors to proceed with the extension of the railway during the continuance of the lease.

A PROPRIETOR inquired for what term the lease would be arranged.

The CHAIRMAN said, no term had been defined. The Act of Parliament did not allow of a longer lease than three years, but when Mr. Parker's attention was called to this point, that gentleman had stated that the proposed lessees had no expectation of carrying out their objects without an Act of Parliament, or a clause in any Act of Parliament the Company might have in contemplation. If the meeting should resolve to lease the line, the Directors would recommend that a Committee composed of the Chairman, of Mr. Routh, and another Director, with two proprietors, be nominated to carry the scheme into effect. The Directors proposed to abstain altogether from voting on the question, so that the whole responsibility—whether to lease or not to lease—would devolve upon the proprietors themselves. The Secretary would now read the resolution to which the Directors had come.

The SECRETARY (William Bourne, Esq.) accordingly read the following resolution, which he said had been passed at a Board meeting held on the previous day:—

"That although, in the present state of railway property, the Directors would have been disposed to recommend the adoption of the proposal made by Mr. Parker, without reference to their individual opinions as to the future prospects of the line, could they have been assured that a net 5 per cent. upon the capital outlaid, with a prospect of further advantage, would have been secured to the proprietors, they will not take upon themselves to recommend it, because they do not think it probable that the details of the arrangements could be agreed upon on terms satisfactory to both parties, so as to secure that result; and they are of opinion that the negociation would therefore ultimately fail."

The reading of the resolution was followed by applause.

The CHAIRMAN said, the question now before the meeting was—would they lease the line or not?

Mr. BARCLAY said, it would appear to be useless that the meeting should give any opinion on the matter, as from the resolution just read the opinion of the Board seemed to be that such an arrangement was impracticable.

The CHAIRMAN said, it was feared that difficulties would arise to render the lease impracticable. Nevertheless, if the meeting were of opinion that it was expedient to effect such an arrangement, the Directors would make the attempt.

Mr. H. SMALE begged to inquire if it were the *unanimous* opinion of the Directors that the difficulties were such as to render the arrangement impracticable.

Captain DOLPHIN thought the Directors had no occasion to answer such a question.

Mr. LEVY wished to know of what use was the parade at the last meeting as to the proposed leasing of the line, when even now they could not get at the names of the proposed lessees. It was a waste of time to discuss the matter if further information were not supplied. He was quite sure that the Company could let the line on terms which would be ultimately advantageous to themselves, while, from the superior attention given by individuals to the management of business, it would be beneficial to the lessees. (Hear, hear.) His opinions on this subject had somewhat changed since the last meeting. He meant no offence to the Directors, but it seemed, from the opposition which they offered to the lease, as if they feared to lose the patronage they now enjoyed. (Hear, hear.) Why should not the line be let? He was engaged in much more extensive undertakings, and he was sure the railway could be leased if the Directors chose. (Hear, hear.) But then came the question—to whom was it to be leased? He had hoped that the Directors would have made inquiries into the solvency and respectability of the proposed lessees, and have become responsible for them, the more especially as he understood that within the last few days the Board had voted 1,500*l.* a-year to themselves for their official services. (Hear, hear.) He should be glad to know if the report which was prevalent on that point were true; and if so, for *what* the money had been voted. He should like to know also why the Directors had sought to nip in the bud the project for leasing. He supposed they leaned to the opinions of the legal gentlemen. [Mr. MAYNARD, the Company's Solicitor—No.] For his own part he did not always do so, for these gentlemen were expert in finding meanings that were never meant. ("Hear, hear," and a laugh.) He was satisfied that the letting of the line would prove beneficial to all parties, and he hoped the consideration of the subject would not be broken off abruptly. He had consulted the Act, and knew something of these matters, and did not believe that there was any obstacle in the way, except the Directors' dread of losing their present patronage and emoluments. (Hear, hear.)

Mr. C. BELL did not call in question Mr. Levy's qualifications to give an opinion on the expediency of leasing the line, but if Mr. Levy had favoured the meeting with the grounds upon which his opinions rested they would have been better able to judge for themselves. The leasing of the line might be impracticable or not, but it was not fair to charge the Directors with being opposed to the arrangement, because if they had pleased they might have passed the matter by altogether. His only desire was to have the question argued fully and dispassionately. He knew there were legal difficulties in the way, but he professed himself wholly ignorant of the details of railway management. Mr. Levy had told them that he had changed his opinion since the last meeting. Why might not others have done the same? For his own part, he was in doubt, and should like to know what other difficulties, apart from legal difficulties, stood in the way of the lease.

Mr. LEVY said, if he had altered his opinion, so also had the honourable proprietor, who, at the last meeting, had objected to a vote of thanks to Mr. Crawshay, and who, in fact, had intimated that the Directors were "rogues all." (Laughter.) The only change which had taken place in his (Mr. Levy's) opinion, as regarded the leasing of the line, was, that formerly he had been in favour of public competition, whereas now he thought a private arrangement would better answer the purpose. If the Directors could get the offer which had been mentioned at the last meeting, he thought they ought to secure it. (Hear, hear.)

The CHAIRMAN said, if the meeting were of Mr. Levy's opinion, that the line ought to be leased, the Directors would carry out the arrangement with all their hearts. ("Hear, hear," from the Directors.) As to not having ascertained the names of the proposed lessees, they had requested Mr. Parker to meet the Board, and that gentleman had told them that when the Directors were resolved to recommend the lease—[Capt. MANGLES (a Director), unanimously resolved]—then he would disclose the names, which would be found fully sufficient. It was the opinion of the Board, collectively, that there would be many difficulties in arranging the clauses which, no doubt, would be sought for by both—in fact, innumerable difficulties. The Directors were, nevertheless, willing to give all the aid in their power.

Mr. EBEL inquired what opinion the Directors entertained as to the propriety of leasing the line apart from legal and other difficulties, which, on a closer examination, might have no existence.

Mr. KENNARD (a Director) thought the Board were not called upon to give an opinion on that point.

The CHAIRMAN said, the Directors did not assume that the profit, under their management, would equal the return offered by the lessees—

Mr. BELL (interrupting) did not think that the press ought to be present while such details were being brought forward. (Loud cries of "Oh! oh!" and laughter.) How could they possibly bargain with parties under such circumstances? (Renewed marks of disapprobation.)

The CHAIRMAN said, the Directors had no wish to make the proprietors believe that the lease would not be better for the Company if it could be carried out. (Hear, hear.)

Mr. SMALE did not mean to charge the Directors with neglect, but he believed that much more might be attained from the railway than had yet been attained. (Hear, hear.) If the lease could not be carried out legally, of course no one would wish to force it forward, but there could be no harm in appointing a Committee to inquire. (Hear, hear, hear.) He had seen great blunders committed in the management of the Northern and Eastern Railway. These he need not enter upon, further than to mention, as one example, the stopping of trains at inconvenient places at unnecessary times. Under these circumstances, he would move for the appointment of a Committee.

Mr. LEVY seconded the motion.

A PROPRIETOR (who would not give his name) wished to know if the meeting were to understand from the resolution read by the Secretary, that if it were not for the difficulties in the way the Directors would approve of the lease. Were these difficulties insurmountable? The Directors had not specified them, and perhaps they might disappear

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on a nearer approach. There was another point worthy of notice. They were about to reissue a large number of forfeited shares on terms which he could not but deem objectionable; and if they were to lease the line, perhaps they might introduce some of these shares into other hands. He believed that this proposition for leasing the Northern and Eastern Railway emanated from the London and Birmingham Company, and the Birmingham Railway was so well conducted that the Northern and Eastern could not be in better hands.

Mr. JAMES COOKE said, as the Directors appeared to be indisposed to lease the line, he hoped care would be taken that in nominating a Committee the Board should not have an undue preponderance. His own opinion was decidedly in favour of the lease. The shares were now at about 7 discount, but if this lease were decided upon, he had no doubt they would soon reach and remain at par. (Hear, hear.) He thought the choice of the Committee was a most important matter.

Mr. RICHARD L. JONES wished to know distinctly whether, supposing there were no difficulty in carrying out the arrangement, the Directors would favour the proposal to lease the line.

The CHAIRMAN said, the resolution of the Board which had been read was in favour of leasing the line, provided they could secure a net 5 per cent.

Mr. COOKE had gathered from the resolution, and from the Chairman's remarks, that in their opinion there were so many difficulties as to render the carrying out of the lease all but impossible.

Mr. LEVY said, it would be useless to go on with the proposal, if the Directors were opposed to it.

The CHAIRMAN said, the Directors were *not* opposed to it, but they thought the Company ought to secure 5 per cent. net. Now, they must have an Engineer to superintend the construction of the branch line to Ware and Hertford, and they could not dispense with a Board of Management, or with certain officers. The lessees would have the power of increasing the stock of engines, carriages, and other things, and as the Company would have to purchase the machinery at the termination of the lease, there must be a Board of Direction to see that nothing was added unnecessarily, or without their consent. The Board would have to sit about once a month, and therefore would require little remuneration—speaking for himself, he should say, no remuneration—but the staff altogether could not cost much less than 1,000*l.* a year, which would have to be deducted from the 5 per cent., whereas they wished to secure 5 per cent. net.

Mr. COOKE said, it had been stated by Mr. Levy that the Directors had voted themselves 1,500*l.* a-year. For his own part he thought Directors ought to be remunerated for their services, but allowing the staff under the lease to cost 1,000*l.* a-year, 500*l.* would thus be saved in the item of Direction.

Mr. LEVY said, *that* was one reason why the Directors were opposed to the lease.

The CHAIRMAN said, nothing had yet been divided among the Directors for their services, but it had been proposed to set apart 800*l.* a-year as the maximum for such purpose.

Mr. LEVY said, no man in the world was better acquainted than was Mr. Lambert Jones with the cost which would be incurred if the line were under lease. That gentleman was one of the Commissioners of Metropolitan Roads, and would agree with him that such a sum as 1,000*l.* a-year was preposterous. One quarter of that amount would be amply sufficient. (Hear, hear, hear.)

The CHAIRMAN said, if a Committee were appointed, and they were to go and ask Mr. Parker for the names of the intending lessees, they would get the same answer as the Board had received, namely, that the parties would not be made known until the proprietors and Directors had resolved to agree to a lease. The first step, therefore, ought to be to resolve that the lease be accepted. (Cries of "No, no.") A Committee might then be appointed to carry it into effect. ("Hear, hear," and "No, no.")

Mr. BELL thought the duty of the Committee should, in the first instance, be merely to inquire and report. If the Birmingham Company were the parties making the offer, he was sure this Company could not accept it. [Mr. LEVY—why not?] Why, the Birmingham Company could afford to take the Northern and Eastern line and ruin it. ("Hear, hear," and "No, no.") It should not be forgotten that the Northern and Eastern was originally established as a rival to the Birmingham. ("Hear, hear," and "No, no.")

The CHAIRMAN said, the question had been put to Mr. Parker whether the Birmingham Company were the parties making the offer, and he had emphatically said "No." (Hear, hear.)

Mr. JONES said, no answer had yet been given to the question as to whether the Directors were favourable or not to the lease, supposing all difficulties to be got rid of. If a majority of the Directors were unfavourable, it would be a waste of time to proceed. So satisfied did the proposed lessees appear to be of this, that they would not allow their names to be disclosed unless the Board should recommend the lease. He would ask again, therefore, if the Directors were favourable. (Hear, hear, hear.)

Mr. W. ROUTH (a Director) thought if his friend Mr. Jones had attended to the resolution of the Board which had been read, he would have found an answer to his question. It was there stated, that whatever might be the individual opinions of members of the Board, the Directors thought that in the present state of railway property the line ought to be leased if 5 per cent. net could be secured. (Hear, hear, hear.) He believed he might say that this was the unanimous opinion of the Board—(hear, hear)—although the Directors might have seen difficulties in the way of accomplishing the object which had not occurred to the proprietors generally. No doubt the proprietors were looking to something beyond the 5 per cent., and in that case the Directors would require to have a control over the salaries and appointments of the lessees, otherwise the surplus, if any, might be swallowed up. It was the anxious wish of the Directors that a Committee should be appointed, and they cared not if they themselves were not included in it. (Hear, hear, hear.) There might, as he said before, be difficulties which the proprietors did not perceive.

Mr. COOKE thought nothing could be more satisfactory than the statement made by Mr. Routh. (Hear, hear.) The only point now to be considered was the appointment of a Committee, and what proportion the proprietors should bear to the Directors.

Several persons proposed 5 proprietors to 3 Directors, and others 3 to 3.

The CHAIRMAN said, the Directors had no objection to a Committee of 3 and 3. In fact, their object in proposing 2 proprietors was not to keep the decision in their own hands, but to enable the shareholders generally to become fully acquainted with whatever might transpire. He thought a larger number than 6 would impede rather than forward the business. As he had already said, however, there would be no probability of getting at the names of the intending lessees unless there were first a moral certainty that a lease would be agreed to.

After some conversation upon this point,

Mr. STOBART said, in order to get rid of the difficulty, he would move, as a preliminary resolution—that, in the opinion of this meeting, it would be expedient to lease the line.

The motion having been seconded,

Mr. JOHN WILLIAMS spoke at some length in opposition to a lease. He said the average receipts per week since the opening of the line had been 1,556*l.*, and he understood that with a weekly receipt throughout the year of 1,500*l.*, a dividend of 5 per cent. would be secured. As yet they had carried no goods or cattle, and had but just entered upon a very favourable arrangement with the Eastern Counties' Company. They might look forward also to the construction of railways to Ware, Hertford, Ely, and Loughborough, and with these prospects he thought it would be detrimental and dangerous to give up possession of the line to others, especially at 5 per cent., until these and other sources of revenue were more fully developed. (Hear, hear.)

Mr. BARCLAY thought the best answer to Mr. Williams was the fact, that while these resources were being developed, they would under the lease be getting 5 per cent. (Hear, hear.)

The PROPRIETOR (already referred to) said, there was a better answer still, namely, that the Directors had confessed that they could not hope, under their own management, to secure 5 per cent. net. ("No, no," from Mr. Routh.)

Mr. MERCIER inquired whether 1,500*l.* a week, which, by the way, was from the best months of the year, would secure 5 per cent. when the capital account came to be closed.

The CHAIRMAN said it would, upon a capital of 870,000*l.*

Mr. BELL inquired the average amount of the weekly receipts.

Mr. WILLIAMS said, they would find, from the returns published weekly in the *Railway Times*, that in the 16 weeks during which the line had been opened throughout, the receipts had amounted to 24,347*l.* 16s., which was at the rate of 1,523*l.* a week. During the last 10 weeks, however, the receipts had averaged 1,566*l.* 17s. 4d. per week.

Mr. BELL inquired if the 1,500*l.* a week might be taken as the average throughout the year.

The CHAIRMAN said, no; for the year the average would be less than 1,200*l.* a week.

Mr. BELL said, even taking the receipts at 1,200*l.* a week, he did not see why they should give up the line without further inquiry, more especially as they had not yet carried an ounce of goods, and had not felt the benefit of the arrangement entered into with the Eastern Counties' Company. Another Act of Parliament would probably cost, with all its annoyances and opposition, 20,000*l.* Why, then, should they lease the line?

Mr. COOKE would tell the honourable proprietor *why*. Because such an arrangement would increase the value of the property 10 per cent. in the market.

Mr. BELL said, this might be a very good reason for parties connected with the Stock-Exchange, who wished to sell their shares next week—("hear, hear," and a laugh)—but, as an investor, he looked to the permanent value of the property, and saw no reason why future advantages should be transferred to the hands of others. (Hear, hear, hear.)

Mr. COOKE said, he was not connected with the Stock-Exchange, although he should not have deemed an association with gentlemen so honourable as were the members of that body derogatory to him. He held, and might continue to hold, 200 shares; but he had made a calculation, and found that the value of his property would be enhanced by a lease of the line. Looking at the depreciation of the shares in so excellent an undertaking, he could not but think—although he did not know where the blame rested—that there must be something wrong somewhere.

Mr. BELL would propose that a Committee be appointed to inquire and report to a future meeting. All the requisite figures and details which could not properly be discussed in a public assembly might then be laid before such Committee, who would merely have to report the bare result.

Mr. Stobart's motion was here altered so as simply to express an opinion that it was desirable to negociate for the lease of the line.

Mr. BELL said, he would second this proposition.

Mr. GILBERTSON (of Hertford) had no doubt that these discussions would have a tendency to depress the shares still further. He found that already they were realising nearly 5 per cent., and for his own part he would be content with 4 or 3½ for the present, rather than throw into the hands of others their future expectations. The Chairman had very properly reminded the meeting that at the end of the lease the Company might have a large stock of useless machinery thrown on their hands.

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It appeared to him that if the line got into the hands of the Birmingham Company—(cries of "It's not the Birmingham,")—if it got out of their own hands, they could not tell under whose control it might come, and then where would be the prospect of an extension of the line? He was for keeping the railway in their own hands, just as a tradesman would keep his business under his own control. (Hear, hear.) It was always found that when property was let on lease it was so much depreciated in value before the expiration of the term that it required the expenditure of two or three years' rent to set it right again. The honourable proprietor was proceeding to remark upon the payment of the Directors—stating that, had he not been anticipated, he intended to propose such a vote himself—when the meeting became impatient, and, amid cries of "question," Mr. Gilbertson sat down.

Mr. Stobart's motion, as amended, was then put, and carried by about 3 to 1.

A PROPRIETOR alluded to the leasing of the Leeds and Selby line to the York and North Midland Company, which he said had been accomplished at a cost under 1,000*l.*, and had contributed to raise the stock of the Selby line very materially.

MR. SMALE then moved (after some desultory conversation) that a Committee, composed partly of Directors and partly of proprietors, be appointed to carry out the negociation with Mr. Parker.

MR. COOKE seconded the motion, and it was carried with but one dissentient.

A conversation followed as to the number of the Committee. At last it was arranged that it should consist of three Directors and four proprietors. The selection of the former was left to the Board; and, after considerable delay, the following proprietors were chosen—Mr. Richard Pattison, Mr. L. Levy, Mr. C. Bell, and Mr. Stobart.

Mr. L. Jones, Mr. Cooke, Mr. Barclay, Mr. Smale, Mr. Bidder, and Mr. Mercier, were proposed, but, for various reasons, each declined. Mr. Bell at first refused, on the ground that he was not acquainted with the subject, but finding that it was difficult to form the Committee, he ultimately consented to serve.

MR. BELL wished to propose a motion to the effect, that the Committee should Report to a future meeting.

The CHAIRMAN thought this would clash with the resolution, which empowered the Committee to "carry out" the negociation.

MR. BELL did not view this phrase as implying that the Committee could conclude the terms for the lease.

MR. JONES and others took it for granted, that whatever arrangements were entered into by the Committee must be confirmed by a general meeting.

Some further desultory discussion followed, but Mr. Bell did not press his motion. It appeared to be understood that the Committee would make a Report previous to a final decision on the matter.

The CHAIRMAN said, the question of the lease having been disposed of, the other business named in the advertisement had reference to the forfeited shares.

MR. BARCLAY suggested that this subject should stand over until it should be seen how the negociation for the lease terminated.

The CHAIRMAN said, he himself was about to offer such a suggestion. If the lease were concluded, the lessees would, as proposed, take 1,200 of these shares.

MR. COOKE then moved that the best thanks of the meeting be given to the Chairman for his impartial conduct in the chair, and to the Board generally for the very full, candid, and satisfactory explanations which they had that day given.

MR. SMALE seconded the motion, which was carried by acclamation, amid applause.

The CHAIRMAN made a suitable acknowledgment, and the meeting broke up.

WEST LONDON RAILWAY COMPANY—GENERAL MEETING.

THE half-yearly general meeting of the proprietors of the West London (late the Birmingham, Bristol, and Thames Junction) Railway Company was held yesterday, at the Company's offices, Abchurch-lane, City.

Considerable delay took place in consequence of the non-attendance of a sufficient number of proprietors to constitute a legal meeting. At length the requisite number having been got together, ROBERT GUNTER, Esq. (a Director) was, on the motion of Mr. Roy, seconded by Mr. Craufurd, unanimously called to the chair, and opened the business of the day by expressing his regret at the unavoidable absence of the Deputy-Chairman, but hoped that, with the assistance of the Secretary, who was so well acquainted with the affairs of the Company, he should be able to give any explanation that might be required.

The SECRETARY (John Thompson, Esq.) having first read the advertisement calling the meeting, proceeded to read the following Report:—

REPORT.

In meeting the proprietors on the present occasion, the Directors have to announce that since the last adjourned half-yearly general meeting, they have been occupied in endeavouring to effect an arrangement with the creditors of the Company.

This they have had considerable difficulty in accomplishing, as although the creditors were willing to accede to the principle of taking shares in satisfaction of their respective claims, several of them objected to take shares upon the terms proposed by the Directors, and adhered to the resolution they had come to previously to the last general meeting.

The Directors, therefore, felt it necessary to re-consider their plan, and finding there would be no chance of prevailing upon the proprietors to take the new shares, if they were issued to the creditors on the same terms, determined to abide by their original scheme, and they have the satisfaction of stating that they have at length succeeded in effecting the desired arrangement with the creditors, all but one of those whose names are included in the second schedule attached to the scheme submitted to the proprietors at the last general meeting; and the Directors have no doubt that this party will concur in the arrangement on his return to town.

[The scheme was here read. It will be found in the *Railway Times* of the 9th April last.]

Memorandum signed by the creditors—

"*To the Secretary of the West London Railway Company.*

"Sir,—We, the undersigned creditors of the West London Railway Company, having had submitted to us by the Directors of that Company, a scheme for the completion of the undertaking, and which for the purpose of identification, has been signed by us, do give our consent to such scheme, and agree to take the respective amounts of our claims in the new shares proposed by the said scheme, to be created as of the second class, provided that three-fourths of the whole number of shares proposed to be created as of the first class are subscribed for on or before the 1st of October next, and provided also that four-fifths in number of the creditors in the annexed schedule, No. 2, do agree and sign this letter. And we authorise you to inform the proprietors of the Company of this our consent at any meeting of the proprietors, which, for the purpose of creating or sanctioning the creation of the said shares of the classes No. 1 and No. 2, and each of them respectively, shall be held within three calendar months from this day. Dated this 18th day of June, 1842.

"We are, Sir, your obedient servants,"

The proprietors will observe that this arrangement is conditional upon three-fourths of the shares of the first class being subscribed for on or before the 1st of October next, no time is therefore to be lost, and the Directors trust the proprietors will at once come forward and take their rateable proportion of the new shares, to save from total loss the large sum of money which has been already expended on the undertaking.

The following is a statement of the receipts and expenditure of the Company to the 30th June last, as required by the Act, viz:—

RECEIPTS.

Receipts to 31st December, 1841, as per statement submitted to the last half-yearly general meeting		£141,106	5 2½
To 30th June, 1842—			
Calls on shares and interest	£604 1 4		
Rents	£70 16 6		
Less expenses, repairs, &c.	10 16 6		
	60 0 0		
Kensington Canal	278 13 19		
Less expenses, repairs, &c.	56 18 9		
	221 15 1		
		885 16 5	
Total		£141,992	1 7½

DISBURSEMENTS.

Disbursements to 31st Dec. 1841		£140 885	18 7
To 30th June, 1842.			
Land and compensation	560 0 0		
Works	47 11 1		
Legal expenses	40 2 1		
Surveying	1 11 6		
Salaries	122 19 0		
Office expenses including rent	90 12 4½		
Printing and stationery	3 4 1		
Advertisements	2 0 0		
Office furniture	4 0 0		
		872 11	1½
Balance		238 11	11
Total		£141,992	1 7½

(Signed) WILLIAM MORGAN,
11, Abchurch lane, Sept. 9, 1842.

It was explained that all the simple contract creditors above 100*l.* had signed an agreement to take shares to the amount of their several claims, with the exception of one (Mr. Cubitt, the Engineer), who had not been able to attend the meeting of creditors, but who, it was not doubted, would conform to the arrangement. His debt was said to be 116*l.* 11s.

MR. CRAUFURD did not observe in the accounts any charge for Direction.

The SECRETARY said, no charge was made for the last half-year. In fact, for the last 2½ years the Directors had not received any money, their allowance being set off against calls on shares.

MR. CRAUFURD said, this amounted to the same thing. The honourable proprietor then went on to argue, that as the sum of 1,300*l.* a year had been voted to the Directors when there was a full Board, the present Directors, who were considerably reduced in number, ought not to appropriate the whole of that amount, but only to take a fair proportion of it—the more especially as it appeared they could not forward the undertaking. Some of the Directors had refused to appear as creditors against the Company, and he hoped this good example would be followed by their colleagues. The Company would willingly pay when they had it in their power.

MR. GARLAND followed in the same strain, and instanced the Blackwall Railway, where, on account of the depressed state of the Company, the Directors had resolved not to accept any remuneration. At any rate, if the Directors were to be paid, it should be at a lower rate.

The CHAIRMAN had very reluctantly signed the claim on the Company. For his own part, he would gladly forego all remuneration if he could do any good. (Hear, hear, hear.)

MR. ALEXANDER (the only other Director present) expressed himself to the same effect, but reminded the meeting that the Directors had expenses to incur in attending Board meetings. He himself last year frequently came to town from Brighton with that sole object.

Lord KENSINGTON had no doubt that what had transpired would have an effect on the other members of the Board.

Mr. Garland then moved, and Mr. W. Wilkinson seconded, that the Report be received and adopted, which was carried unanimously.

MR. GARLAND suggested that the Secretary should proceed to Manchester, accompanied by one or more of the Directors or proprietors, and endeavour to induce the shareholders there to take up their proportion of the new shares.

Lord KENSINGTON was afraid that little good would be done at Manchester unless the London proprietors first subscribed. For his own part, he was prepared to subscribe very liberally if others would join him. (Applause.)

The SECRETARY (in answer to questions) explained that the number of existing shares was 2,300, and that the new shares would be in the proportion of two new to three old. The largest creditor (Mr. Stephen Bird) had consented to invest 2,000*l.* in new shares over and above the amount of his debt. (Hear, hear, hear.)

Lord KENSINGTON said, he himself would put down his name for 200 new shares. (Applause.)

The CHAIRMAN said, he held 150 old shares, and

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was prepared to take his proportion of the new. (Hear, hear, hear.)

Mr. ALEXANDER said, he would do the same.

The CHAIRMAN expressed a hope that so influential a gentleman as Mr. Stephen Bird would consent to become a Director. (Hear, hear, hear.) Active Directors were almost as much required as money.

Mr. RAMSAY intimated the willingness of Mr. George Burge (at present absent from England) to become a Director, or to forward the undertaking in any way. (Hear, hear, hear.)

It was explained that there were at present nine Directors and three vacancies.

Lord KENSINGTON hoped Mr. Wilkinson would consent to be nominated.

Mr. WILKINSON, amid applause, expressed his willingness.

It appeared that the filling up of vacancies caused by resignation rested with the Directors, and not with a general meeting, but the Chairman said he had no doubt the wishes of the meeting would be carried out in the election of Mr. S. Bird, Mr. G. Burge, and Mr W. Wilkinson.

The SECRETARY then drew up and read the following resolutions, which were severally moved by Mr. G. Godwin, jun., Mr. Whittaker and Mr. Craufurd; seconded by Mr. Wilkinson, Lord Kensington, and Mr. Millbank, and carried unanimously.

1. "That a further sum of 32,000*l.* be raised in 3,200 shares of 20*l.* each, by this Company, under the provisions of the amended Act, and this meeting do create and direct the same to be issued, at the price of 10*l.* per share—such shares to form the first class mentioned in the Report of the Directors.

2. "That a further sum of 15,200*l.* be raised by this Company in shares of 20*l.* each, also under the provisions of the amended Act, such shares to form the second class of shares mentioned in the said Report; and that this meeting do create the said shares, and direct the same to be issued to the simple contract creditors of the Company at the price of 20*l.* per share.

3. "That the calls upon the shares of the first-class, which have been created by this meeting, be made by the Directors, payable at the periods mentioned in the said Report."

Mr. GODWIN expressed a hope that in circulating the resolutions among the proprietors it would be strongly pointed out to them that, whatever advantages the line was originally supposed to possess were greatly enhanced by the opening of the large lines with which it was in connection, and of the South-Western, with which the river steamers afforded an easy means of communication; especially now the shareholders could obtain a 20*l.* share for 10*l.*, after 140,000*l.* had been expended in clearing the way, purchasing land, and constructing a portion of the works.

The suggestion was much approved of; and, at the request of the Chairman, Mr. Godwin said he would communicate with the Secretary on the subject.

With reference to one of the resolutions,

Mr. CRAUFURD objected to the Directors being included among the Company's creditors.

Mr. ROY (Solicitor) explained, that any interference with the scheme as signed by the creditors might defeat the whole plan. The Directors need not accept the shares unless they liked.

Mr. CRAUFURD would, therefore, leave it to their own consciences. ("Hear, hear," and a laugh.) The proprietors would think the better of those who did not press their claim. (Hear, hear, hear.)

The CHAIRMAN said, the Directors did not get much from the Company, as they had individually been subjected lately to a debt incurred on the Company's behalf. He saw he was entered as a creditor for about 43*l.*, and recently he had paid out of his own pocket 31*l.* 9*s.*

It was explained by the Secretary, that some time since one of the Directors paid an urgent debt due by the Company, to the amount of 350*l.*, the other Directors personally guaranteeing that sum, and that recently the Director referred to had reclaimed the money, so that each member of the Board had to pay 31*l.* 9*s.*

On the motion of Mr. CRAUFURD, seconded by Mr. GODWIN, it was unanimously resolved, after a good deal of conversation, that the Secretary, after getting as many subscribers in London as he could, should proceed to Manchester, accompanied by an influential proprietor, to lay the plan before the shareholders there and solicit their support. In the course of the conversation, the Chairman, Lord Kensington, Mr. Roy, and others, spoke in high terms of the zeal and ability of the Secretary, and of his qualifications for such a mission.

On the motion of Lord Kensington the meeting was adjourned to Thursday, the 29th inst., at 2 o'clock in the afternoon. It was originally intended to adjourn to Friday, the 30th, but Mr. Craufurd very handsomely suggested that so late a period of the week would be inconvenient to the gentlemen of the press, to whom railway proprietors were so deeply indebted. The shareholders, therefore, altered the day of meeting.

Lord KENSINGTON moved the best thanks of the meeting to the Chairman, which was seconded by Mr. Wilkinson, who eulogized the character and conduct of Mr. Gunter.

The motion was carried unanimously, and having been duly acknowledged, the meeting adjourned.

Previous to the close of the proceedings a memorandum was drawn up with reference to the new shares. Lord Kensington put down his name for 200 shares; Mr. Gunter for 100; Mr. Wilkinson for 20; and Mr. Craufurd, Mr. Roy, Mr. Whittaker, and others, for their several proportions.

MANCHESTER AND BIRMINGHAM RAILWAY COMPANY—GENERAL MEETING.

THE general half-yearly meeting of the shareholders in this Company was held on Friday, September 2, at the New Station, London-road, Manchester; THOMAS ASHTON, Esq., of Hyde, the Chairman of the Board of Directors, presided. About 70 or 80 proprietors were present.

The seal being affixed to the register of proprietors,

Captain CLEATHER, the Manager, read the following

DIRECTORS' REPORT.

OPENING OF THE LINE.

The Directors having announced in their last half-yearly Report, that the railway would be opened to Crewe in April, it is perhaps necessary to state that the line was then completed, and that unforeseen obstacles alone prevented their expectations being realised. The causes of the delay are so generally known, that the Directors consider it unnecessary further to allude to them; they would rather now congratulate the proprietors on the termination of differences, and on the opening of the line throughout, which took place on the 10th of last month—an arrangement having been previously made with the Grand Junction Company, under which that Company agreed to provide locomotive power, and all other conveniences, for working the traffic between Crewe and Birmingham—to pay all taxes and duties upon passengers or otherwise—and to do everything that has to be done in respect of the collection, transmission, delivery, and management of the traffic of the Manchester and Birmingham Company at and south of Crewe, on terms which, under all the circumstances, are considered satisfactory; and your Directors feel assured that by cultivating a friendly intercourse between the two Boards, and by affording encouragement and facilities to the public, a very large increase on the existing Manchester traffic may be effected with great benefit to both Companies.

COST OF LINE.

At the first meeting after the opening of the line the proprietors will naturally look for full and accurate information as to the amount of capital required for the completion and furnishing of the railway between Manchester and Crewe; the Directors have, therefore, prepared an estimate of the total cost of the undertaking, which they feel quite confident will not be exceeded.

The total amount expended to July 31, 1842, was	£1,754	843	1 7
Paid since	8	088	8 2
	£1,762	931	9 9
Further capital required—			
For land, works, &c.	104	714	1 8
For engines, carriages, waggons, tools, &c.	16	952	17 6
For contingencies—say	5	401	11 1
Total outlay	£1,890	000	0 0

But this amount includes about 50,000*l.* expended on that portion of the Manchester station to be occupied by the Sheffield Company, and for which an adequate return in rent will be obtained, and about 40,000*l.*—the estimated value of land and materials to be sold.

PROPOSED JUNCTION WITH THE MANCHESTER AND LEEDS LINE.

The attention of the Board has been anxiously directed to the most advisable mode of connecting the Manchester and Birmingham Railway with such other existing railways around Manchester as were likely to extend the appropriate and legitimate traffic of this Company; and, after giving the subject the best consideration in their power, the Directors concluded that the proposed junction with the Manchester and Leeds Railway at Hunt's Bank offered the greatest practical advantages to this Company, by insuring to it a valuable communication with all the railways terminating in Manchester. The Directors, as was communicated to the proprietors at the last half-yearly meeting, therefore caused the requisite plans to be lodged, and notices to be given, in the months of February and March last, for an application to Parliament, in the next session, to authorise the construction of a tunnel line to form this junction, should it be sanctioned by the proprietors; and they have now obtained the necessary estimates of the expense of the proposed works, which amount to 66,500*l.* In connection with the contemplated junction with the Manchester and Leeds Railway, the Directors have made an arrangement with the Directors of that Company, under which, should the proprietors sanction the proposed junction at Hunt's Bank, the Manchester and Leeds Railway Company consent to withdraw all competition with the Manchester and Birmingham Company in the Manchester and London traffic, on terms satisfactory to your Directors.

The Directors are anxious, however, to give those proprietors who have expressed doubts as to the policy of the measure, ample opportunity of inquiring into the bearings of this question as regards the interests of this Company; but as the subject involves many considerations which necessarily affect this Company, not only as proprietors of a railway, but as parties engaged in the business of carriers, your Directors conceive that it cannot be beneficially discussed at a general meeting, they therefore wish this meeting to select a Committee, mainly composed of proprietors who have intimated objections to the proposed junction, with whom the Directors will confer without reserve as to the proposed arrangements with the Manchester and Leeds Railway Company. The Directors would further suggest, that a special meeting be held on as early a day as practicable, for the purpose of receiving a Report from the Committee, and deciding upon the future policy of the Company in reference to this subject.

THE BOARD OF DIRECTORS.

A vacancy at the Board, occasioned by the resignation of Mr. Mathew Lyon, has been supplied by the election of Mr. Richard Birley. The five following Directors now retire from office, in compliance with the provisions of the Act of Parliament:—Mr. Richard Birley, Mr. G. R. Chappell, Mr. James Durham, Mr. Henry Newbery, and Mr. George Saunders—but are eligible for re-election.

The accounts were not read, a copy being in the hands of each shareholder.

Mr. Alderman Burd moved, and Mr. William Rawson seconded, the adoption and printing of the Report, with a statement of accounts.

Mr. DAVID PRICE asked, in reference to the first paragraph of the Report, what were the terms of the agreement with the Grand Junction Company for the traffic between Crewe and Birmingham.

Mr. H. NEWBERY (the Deputy-Chairman of the Board of Directors) stated that the Grand Junction Company were to receive 70 per cent. of the Crewe to Birmingham traffic, they taking upon themselves the whole of the trouble and expense of conducting that traffic—that in fact, the Manchester and Birmingham Company were to receive 30 per cent. net profit upon the traffic for the 54 miles between Crewe and Birmingham. This per-centage was to be calculated upon the Grand Junction rate of fares, this Company having the option of having it calculated upon either the fare from Liverpool to Crewe, or from Crewe to Birmingham, as they might deem most favourable. The agreement to this effect between the Companies had been entered into for three years, at the end of which period this Company would have the option of continuing it or making some fresh arrangement.

Mr. PRICE expressed his satisfaction with this arrangement, as did several other proprietors.

The next subject of discussion was the proposal for connecting this line with the station of the Leeds line at Hunt's Bank, by means of a tunnel under the town; and upon this subject a very long and desultory debate ensued, which we can but briefly notice for want of space. It was incidentally mentioned in this discussion that the Leeds line had recently taken from this Company a large portion of their London goods traffic by charging a lower rate of carriage, and Mr. T. Greig, and several other shareholders, expressed themselves very warmly on the conduct of the Leeds Directors in this matter, charging them with a breach of faith and dishonourable conduct.

Mr. Newbery and Mr. George Saunders assured the meeting that there had been no breach of faith on the part of the Directors of the Leeds Company, and

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stated that it was probable an arrangement would be come to with them relative to this traffic.

Mr. R. H. WILSON complained of the Directors not affording the shareholders more information with reference to the tunnel, and asked why they had not fulfilled the promise made in their last Report, of calling a special meeting, and laying the matter fully before the proprietors.

Mr. G. R. CHAPPELL (a Director), stated that they had only observed the specifications for the tunnel three weeks ago, and charged Mr. Wilson with making a long speech on a subject he knew nothing about, and indulging in rhodomontade.

Mr. WILSON warmly retorted, but afterwards mutual explanations were given.

Ultimately Mr. R. Barlow moved the appointment of a Committee, for the purpose suggested in the Report, consisting of the following gentlemen:—Messrs. T. Wheeler, David Price, Wm. Rawson, R. Barbour, D. Waddington, Windsor, Ellory, J. Hitchcock, Pearcehouse, T. Greig, R. Wilson, J. Burd, J. Brook of Huddersfield, and G. Hudson of York. The motion was seconded, and after some further discussion, put and unanimously agreed to.

The only other business was the re-appointment of the retiring Directors (named in the Report), which was moved by Mr. Hudson, and after some discussion agreed to. Thanks were voted to the Chairman and Directors.—*Manchester Courier.*

MIDLAND COUNTIES' RAILWAY.

To the Editor of the Railway Times.

SIR,—In consequence of the letter of Mr. Smith Fowler, bearing testimony to the fidelity of the report of the proceedings at the late general meeting in the provincial paper from which your own was copied, I beg leave to observe, without intending the slightest imputation upon Mr. Fowler, that that gentleman was, during the whole time, in such a state of rabid excitability of temper, that I do not think he is quite competent to judge of the correctness or incorrectness of the report. I was a cool and attentive observer; and I repeat, that the report in question gives anything but a correct notion of the real tone and tenor of the proceedings, whether as regards the boisterous clamour and unreasonable attacks made by a small section of the shareholders, who appeared to have come determined to abuse everything and everybody connected with the establishment—or the calm, affable, and conciliatory manner in which they were met by the Directors. The moment I saw the report I was struck with its unfairness, and the same observation has been made to me by several others; and I am happy to see that I am corroborated by your correspondent "R," who writes from St. Helen's.

A MIDLAND COUNTIES' SHAREHOLDER.

Leicester, Sept. 7, 1842.

P.S. I should have had a word to say about Mr. Samuel Hall and his Smoke-consuming Apparatus, as connected with this railway, but the *smashing* you have given him in a leading article, as well as the correspondence published by Mr. Bell, have saved me the trouble. I would merely observe, that Mr. Hall's *contradiction* of Mr. Kearsley is pretty much upon a par with the celebrated case of flat denial which occured in a debate not long since, but which was afterwards qualified by "We don't *call* them *mills*—we call them *print works*!" Mr. Hall's invention has *not* been *abandoned*—it has *only* been proved to be a dead *failure!*

PARLIAMENTARY PROCEEDINGS ON RAILWAYS.

Name of Railway.	Petition presented.	Bill read 1st time.	Bill read 2nd time.	Bill read 3rd time.	Royal Assent.
Birmingham and Derby Junction	Feb. 24	March 11	March 21	April 21	May 13
Bolton and Preston	Feb. 25	April 8	April 12	April 26	May 13
Brandling Junction	Feb. 4	Feb. 21	Feb. 25	March 15	April 22
Bristol and Gloucester	Feb. 25	March 11	March 15	May 5	June 18
Cheltenham and Great Western Union	Feb. 10	Feb. 25	March 4	April 7	May 13
Dundee and Arbroath	Feb. 16	March 8	April 11	May 13	June 18
Edinburgh and Glasgow	Feb. 7	Feb. 25	March 4	April 14	April 23
Glasgow, Paisley, Kilmarnock, and Ayr	Feb. 7	March 2	March 7	April 14	May 13
Great North of England	Feb. 4	Feb. 24	April 11	May 6	June 18
Great North of England (Clarence and Hartlepool Junction—No. 1)	Feb 24	March 18	April 13	April 29	May 13
Great North of England (Clarence and Hartlepool Junction—No. 2)	Feb. 25	....	....	....	....
Leven Valley	Feb. 25	....	....	....	....
Liverpool and Manchester	May 24	June 1	June 7	July 5	July 30
London and Blackwall	Feb. 25	March 11	March 15	April 28	May 31
London and Croydon—No. 1 (Grange road Approach)	Feb. 24	....	....	....	....
London and Croydon—No. 2 (Grange-road Approach)	March 21	April 8	April 12	....	....
London and Greenwich—No. 1	Feb. 4	Feb. 18	Feb. 25	March 15	....
London and Greenwich—No. 2	Feb. 25	....	....	....	....
London and Greenwich—No. 3	Feb. 25	March 23	May 9	June 17	July 16
Midland Counties'	Feb. 4	Feb. 18	Feb. 22	March 15	April 22
Northern Union (Newcastle and Darlington Junction)	Feb. 25	March 11	March 15	May 4	June 18
Saundersfoot	Feb. 23	March 9	March 16	April 29	May 31
Sheffield, Ashton-under-Lyne, and Manchester	Feb. 11	March 11	March 18	April 28	May 13
South-Eastern	Feb. 9	Feb. 23	March 2	March 17	April 22
Stockton and Hartlepool	Feb. 24	March 22	April 11	May 27	June 30
Thames Haven	Feb. 24	March 11	April 25	June 6	June 30
Warwick and Leamington Union	March 18	April 8	April 12	May 11	June 18
Yarmouth and Norwich	Feb. 25	March 15	March 22	May 11	June 18

TO COAL PROPRIETORS, CONTRACTORS, BUILDERS, and Others.—ALWOODLEY, NEAR LEEDS.—Important Sale of Steam-Engines, Pumps, Pumping Gear, Timber, Planks, Iron, Stone, Bricks, and Building Materials.—Messrs. T. & W. HARDWICK beg to announce that they have received instructions to Sell by AUCTION, at Alwoodley, near Leeds, on Wednesday and Thursday, the 14th and 15th days of September, the whole of the Engines, Pumps, and other temporary Materials, the property of the Leeds Waterworks Company, lately used for driving the Drift or Tunnel through Alwoodley Ridge, comprising—

One high pressure Steam-Engine, with fly-wheel, boiler, &c. complete, 20 horses' power.

One ditto, ditto, 12 horses' power.

One ditto, ditto, 8 horses' power.

33 yards of 18 inch pumps, with 17½ inch working barrel, rings, bolts, bucket door piece, 2 buckets, clack, clack piece, spears, &c.

33 yards of 15 inch pumps, with 14 inch working barrel, rings, bolts, bucket door piece, 2 buckets, clack, clack piece, spears, &c.

64 yards of 13 inch pumps, with two 12 inch working barrels, 2 bucket door pieces, 2 clack pieces, joint rings, bolts, 4 buckets, clacks, spears, &c.

32 yards of 11 inch pumps, with 10 inch working barrel, oint rings, bucket door piece, 2 buckets, clack, clack piece, pears, &c,

62 yards of 10 inch pumps, with two 9 inch working barrels, 2 bucket door pieces, 2 clacks, clack pieces, joint rings, bolts, 4 buckets, spears, &c.

42 yards of 8 inch pumps, with 8 inch working barrel, clack, clack piece, bucket door piece, 2 buckets, spears, &c.

26 yards of 6½ inch pumps, with 6 inch working barrel, joint rings, bolts, clack, clack piece, bucket door piece, 2 buckets, spears, &c.

30 yards of 6 inch pumps, with 5½ inch working barrel, joint rings, bolts, bucket door piece, 2 buckets, clack, clack piece, spears, &c.

One pit gin, 14 feet diameter, with head gear and pulleys, carriage for pit top, &c.

One 13 inch capstan, with sheer legs, pulleys, &c., complete.

One 12 inch, ditto, ditto.

Two 9 inch, ditto, ditto.

Pumping frame, pump stays, cisterns, &c., spur wheels, pinions, cranks, beams and connecting rods, pump gear, plummer blocks, brasses, &c.

A quantity of ropes, varying from 1¼ to 2¼ inches in diameter.

Two pairs of blocks.

A quantity of old metal.

Two pairs of blacksmith's bellows, 2 anvils, 1 pair of vice, &c.

A quantity of timber and planks, stone, bricks, flags, &c. Nearly 20,000 superficial feet of inch and 1¼ inch boarding, in good condition, suitable for flooring and many other purposes.

Also a quantity of 2 inch boarding.

The Sale to commence each day at Eleven o'Clock.

The property will be put up in Lots to suit purchasers.

Catalogues, with Conditions of Sale, may be had of the Auctioneers, at their Offices, in Trinity-street, one week before the Sale.

Further information will be afforded, and permission to view and examine the property, will be given to respectable parties, from and after this date, on application at the Office of the Leeds Waterworks' Company in Victoria-road, or of Messrs. George Leather and Son, Civil Engineers, Leeds.

Leeds, August 24, 1842.

LONDON AND DOVER (SOUTH-EASTERN) RAILWAY. NOTICE—Scrip-Holders are reminded that the Third Instalment of £5 per Share on the new Shares created in pursuance of the resolutions passed at a special meeting of the Proprietors of this Company held on the 28th of April last, will Fall Due on Wednesday, the 21st instant, and that unless the same be paid on that day, or with interest within 14 days afterwards, to any of the undermentioned Bankers, forfeiture of every share which shall after such latter period be in default will ensue:—

London—Messrs. Glyn and Co., 67, Lombard-street.
Liverpool—Messrs. Moss and Co.; Messrs. Barned and Co.
Manchester—Messrs. Jones, Loyd, and Co.
Leeds—Messrs. Beckett and Co.
York—The Union Banking Company.
Dover—Messrs. Latham and Co.; the National Provincial Bank of England.
Ashford—Messrs. Jemmett and Co.
Cranbrook—Messrs. Wilmshurst and Co.
Tunbridge and Tunbridge Wells—Messrs. Beeching & Son.
The Country Branches of the London and County Banking Company.

By order, JOHN WHITEHEAD, Secretary.
10, Coleman-street, September, 8, 1842.

LONDON AND DOVER RAILWAY.—EXTENSION TO HEADCORN.—Dover in 6¼ hours, Maidstone in 3¼ hours.

Trains leave the London Station at

1	2	3	4	5	6
a. m.	a. m.	a. m.	p. m.	p. m.	p. m.
30 past 7	30 past 9	30 past 10	30 past 1	4	¼ past 6

Coaches run to Dover in connection with the trains numbered 3 and 4, to Maidstone 1, 3, 4, and 6. The journey to Dover, through Ashford, Hythe, Sandgate, and Folkestone, will be completed in 6¼ hours (at reduced fares), and to Maidstone in 3¼ hours at fares, exclusive of the Railway charge, of 1s. outside, and 2s. inside. Places and parcels for Dover must be booked at the Golden Cross, Charing Cross; Spread Eagle, Gracechurch street; or at any of Messrs. Horne and Chaplin's booking offices. Parcels may also be booked at the London and New Cross stations.

Post horses can be obtained at Headcorn, or any of the Company's stations, by notice being given the previous day of the hour they will be required.

Trains leave the Headcorn Station for London at

1	3	4	5	6
a. m.	a. m.	p. m.	p. m.	p. m.
5 past 7	20 bef. 9	5 past 2	25 past 4	40 past 6

Coaches will leave Dover to meet the trains numbered 4 and 6, and Maidstone to meet the trains numbered 1, 3, 4 and 6.

Time-tables, with full particulars of the Trains, altered Times, and reduced Fares, may be had on application at the various Stations on the line; at the London Bridge Station; at the booking offices; and at the Company's office.

The Fares to and from London and New Cross to the following places, will be as follows:—

	From London.		From New Cross.		
	First-Class.	Second-Class.	First-Class.	Second-Class.	Third Class.
	s. d.	s. d.	s. d.	s. d.	s. d.
Headcorn	10 0	7 0	8 6	6 0	3 8
Staplehurst	9 0	6 0	7 6	5 0	3 4
Marden	8 0	5 6	6 6	4 6	2 9
Maidstone road	7 6	5 0	6 0	4 0	2 6
Tunbridge	7 6	5 0	6 0	4 0	2 6
Penshurst	6 6	4 6	5 6	3 8	2 0
Edenbridge	5 6	4 0	4 8	3 4	1 10
Godstone	5 4	3 8	4 6	3 0	1 8
Teigate	4 8	3 4	4 0	2 6	1 6
Croydon	2 3	1 9	1 6	1 2	1 0

Post-horses are in readiness at the New Cross Station on the arrival of every train to convey carriages to and from all parts of London, at 10s. 6d. each, including the driver; also at the London Bridge Station.

Omnibuses meet every train at New Cross for Charing Cross, Gracechurch-street, &c.

By order, JONN WHITEHEAD, Secretary.
London, 10, Coleman-street, September 3, 1842

BRIGHTON, CROYDON, AND DOVER RAILWAYS—New Cross Station, Kent-road.—Passengers by the above Railways, to and from the West end of the Metropolis, will find every accommodation for Carriages, Horses, &c., at the New Cross Station.

Post horses, Flys, and Omnibuses to all parts of London, at all hours.

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MANCHESTER AND LEEDS RAILWAY—TO ENGINEERS, MILLWRIGTS, &c.—The Directors of the Manchester and Leeds Railway will MEET at their Offices, Hunt's Bank, Manchester, on Monday, the 3rd day of October next, to receive Tenders for the supply of One Pair of High-pressure Steam-Engines, constructed on the marine principle; Cylinders, 83 inches diameter and 5-feet stroke, with three boilers, capable of working at a pressure of 50lb. per square inch; also the Rope Geering required for working the Extension Line to Hunt's Bank, consisting of rope wheels, pullies, balance frame and weight, with shafting, pedestals, wall-boxes, &c., fixed complete.

The specification and drawings, showing the details of the rope geering and general arrangement of the engines, will be ready for inspection at the Engineer's office (Mr. Gooch's), Palatine Buildings, Hunt's Bank, Manchester; on and after Monday, the 19th day of September next. The Tenders must be delivered at the Secretary's office, on Monday, the 3rd day of October, 1842, not later than ten o'clock in the forenoon; and parties tendering will be required to be in attendance at three o'clock in the afternoon of the same day.

Manchester, August 31, 1842.

BOLTON AND PRESTON RAILWAY COMPANY—TENDERS FOR LOANS ON MORTGAGE.—The Directors of this Company are prepared under the powers of their Acts of Parliament, to receive Tenders for the Loan of Money, in sums of not less than £200, and for terms of 3, 5, 7, or 10 years, and to grant Mortgages of the said undertaking, and of the Rates, Tolls, or monies arising therefrom, as securities for such Loans, bearing interest at the rate of £5 per cent. per annum.

Interest Warrants, for the whole term for which the Loan shall be made, will be delivered to the Lenders along with the Mortgages, and be made payable half-yearly, at the Company's Bankers in London, or Bolton as may be preferred.

The Tenders are to express the sums, and the term of years for which the same are proposed to be lent, and to be addressed to the Secretary, at the Company's Office, Bolton.

By order of the Board of Directors,
PETER SINCLAIR, Secretary.

Bolton, 24th May, 1842.

EDINBURGH AND GLASGOW RAILWAY.—New Stock—Quarter Shares.—The Second Call, being £2 per Share, falls due, in terms of the Resolutions of the Shareholders, on Friday, the 2nd September. Interest at the rate of 5 per cent. will be charged from the above date on the amount of the Call unpaid; and Interest will be allowed by the Company, at the same rate, on all Calls paid in advance.

The Proprietors will please observe, that the receipt for the second and subsequent calls must be given by the Bankers on the scrip, no other evidence of payment being admissible. H. G. WRIGHT, Secretary.

Edinburgh and Glasgow Railway Office,
Glasgow, 27th August, 1842.

PARISIAN BITUMEN COMPANY.—The Directors of the PARISIAN BITUMEN COMPANY beg to call the attention of Engineers, Architects, Surveyors, Builders, and the Public, to the price at which they will undertake to lay down their Bitumen, and to its applicability for pavements, roofs, lining tanks, &c.—also to the successful use of it as a cement in the Weirs on the Upper Medway, whereby great economy in the primary construction and future repairs are attained. The prices are as follows:—

Bitumen prepared for cement, per ton	£3	0	
Covering viaducts or arches of bridges, catacombs, vaults, terraces, &c., to exclude damp, 1¼ inch thick, per superficial yard	0	4	6
Paving pathways, granaries, warehouses, &c., 1½ inch thick, per square yard	0	4	6
Paving barns, court yards, tun rooms, wharfs, stables, &c., 2 inches thick, per ditto	0	5	6

The above charges do not include the cost of carriage, which must be borne by the parties by whom the work is required.

Mill Wall, Poplar, April, 1842.

IRON PIER, GRAVESEND.—The Commissioners appointed by Act of Parliament 5th Victoria, 1842, for Erecting a Pier at the Royal Terrace-Gardens, Milton next Gravesend, Kent, are prepared to receive Tenders for the immediate execution of the Works. Plans, specifications, and conditions of the contract, may be seen at the Office of the Engineer, Mr. I. B. Redman, 48, Lime-street, City, and at our Offices, Gravesend, on and after Monday, the 12th instant, between the hours of ten and five o'clock. Parties desirous of contracting for the Works, are to deliver in their Tenders according to the prescribed form, on or before Twelve o'Clock at noon, on Monday, 10th of October next, sealed and indorsed "Tender for Terrace Pier," and addressed to the Clerks to the Commissioners of the Royal Terrace Pier, Gravesend.

By order of the Commissioners,
MATTHEWS and HILDER, Clerks.

Gravesend, 6th September, 1842.

TO CIVIL ENGINEERS, &c.—The Advertiser who has had considerable experience, is perfectly acquainted with the profession, and a superior draftsman, wishes to meet with an engagement in the country. Address, post free, to A.B., Mr. G. H. Street, 1, Serle-street, Lincoln's Inn.

LONDON AND CROYDON RAILWAY.—The following Resolutions having been past at the Half-yearly General Meeting of Proprietors, held at the London Tavern on Thursday the 8th September instant. The holders of Scrip will perceive the importance of registering the same immediately, in order that they may be entitled to their full participation in the proposed Loan:—

1. That a Sum not exceeding in the whole £66,000, shall be raised for the purposes of the Undertaking, on the following Terms:—

2. That Notes under the Company's Seal shall be issued, bearing interest at 5 per cent. per annum, for Three Years, with an option until the 30th September, 1844, to the holders, of converting the same into Shares of £20 each, in the proportion of one Share for every £15 so held in Notes.

3. That the interest on the Notes so converted shall cease on the 30th September, 1844

4. That the Subscribers for such Notes shall pay on or before the 15th October, 1842, one moiety of the sum subscribed for, and on the 15th January, 1843, the other moiety of the sum subscribed for.

5. That every registered Proprietor shall have the option, until the 30th September instant, of subscribing for such Notes, in the proportion of £2 for every share held by him, and then duly registered.

6. That any Notes not subscribed for under the preceding option, shall be apportioned among the other Proprietors, or other persons applying for the same.

R. S. YOUNG, Secretary.

205, Tooley-street, 9th September, 1842.

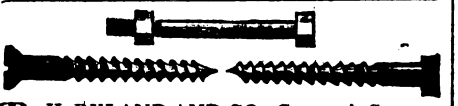
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T. H. RYLAND AND CO., OOZELL'S STREET, BROAD STREET, BIRMINGHAM, Patentees and Manufacturers of Wood Screws, Screw Bolts, Spikes, &c. for Railway and other purposes, also Boiler Rivets, &c.

ELIGIBLE LANDED INVESTMENT.—TO CAPITALISTS AND CONTRACTORS.—The Proprietor of several Tracts of very fine Alluvial Land, comprising several thousand acres, situate in one of the most prosperous and rising Counties in the North of Ireland, now subject to be overflowed by the tide waters, but which could be embanked out at a moderate expense, would sell the largest sites for the purpose of reclamation on extremely advantageous terms; Or he would grant a redeemable rent-charge on the entire property for the capital required for the performance of the work. Principals of known respectability only will be treated with.

Full particulars may be had by addressing by letter (pre-paid), "Landowner," care of Frederick Norman, Esq., Estate Agent, Grafton-street, Dublin.

WARKWORTH COQUET HABROUR.—TO ENGINEERS, CONTRACTORS, AND BUILDERS.—Persons willing to contract for the finishing the North and South Breakwaters Piers, or either of them, now in course of erection at the mouth of the River Coquet, near Warkworth, in the County of Northumberland, are requested to apply by letter, or in person, at the Office of the Commissioners of Warkworth Harbour, at Amble, in Warkworth aforesaid, or to Messrs. Western and Son, No. 7, Great James-street, Bedford Row, London, where Plans and Specifications of the works remaining to be done may be seen, and particulars obtained, and where Tenders will be received.

Amble, 20th August, 1842.

DUBLIN AND DROGHEDA RAILWAY.—At the Half-yearly General Meeting of the Dublin and Drogheda Railway Company, held at No. 22, Marlborough-street, on the 1st day of September, 1842, the Reports from the Directors, Auditors, and the Engineer, having been read, it was

Proposed by Joseph Scott, Esq., seconded by William Evans, Esq., of Manchester—

Resolved—That the Reports now read be received and printed; that the half-yearly Statements of the Accounts, as audited, and the Engineer's Reports, be appended there to, and circulated, for the information of the Share holders.

Proposed by Thomas Mooney, Esq.; seconded by Andrew S. Ball, Esq.—

Resolved—That the Registry of the Proprietors of this Company, as now prepared, be sealed in the presence of this meeting, and be adopted as the Registry of this Company.

Proposed by Peter Eckersley, Esq.; seconded by Wm. Henry, Esq.—

Resolved—That the declaration of Forfeiture made by the Directors of this Company on the 17th of May, 1837, and on the 19th day of November, 1841; of the shares in the capital stock of the said Company, numbered

11 & 12	1393 to 1412	3498 to 3502	4895 & 4896
17 to 29	1422 .. 1423	3508 .. 3512	4987 to 4941
134 & 135	1708 .. 1711	3517 .. 3527	5051 .. 5060
189 to 191	1792 .. 1803	3563 .. 3572	5072 & 5073
242 .. 249	1844 .. 1853	3593 & 3594	5101 to 5106
255 .. 264	1909 .. 1913	3621 to 3625	5112 .. 5116
275 .. 284	2014 .. 2043	3683 .. 3707	5215 & 5216
336 .. 340	2259 .. 2308	3814 .. 3833	5239 to 5242
382 .. 388	2324 .. 2325	3891 .. 3940	5248 & 5249
403 .. 407	2336 .. 2352	4001 .. 4040	5304 to 5305
445 .. 449	2378 .. 2387	4061 .. 4070	5310 .. 5316
452 .. 466	2405 .. 2269	4081 ..	5329 .. 5334
466 .. 472	2484 .. 2489	4084 .. 4088	5358 & 5359
477 .. 478	2515 .. 2546	4092 & 4093	5398 .. 5400
499 .. 518	2551 .. 2554	4099 to 4103	5403 to 5405
539 .. 551	2654 .. 2659	4159 .. 4168	5454 .. 5475
557 .. 558	2665 .. 2670	4175 .. 4177	5494 .. 5523
700 .. 701	2731 .. 2740	4208 ..	5609 .. 5615
740 .. 744	2752 .. 2753	4271 .. 4282	5641 .. 7665
913 .. 918	2756 .. 2757	4288 .. 4295	5698 .. 5715
924 .. 988	2786 .. 2790	4316 .. 4319	5766 .. 5769
1124 .. 1128	3001 .. 3015	4331 .. 4362	5771 ..
1143 .. 1144	3031 .. 3034	4365 .. 4368	5783 .. 5794
1155 .. 1157	3050 .. 3069	4491 .. 4495	5807 .. 5821
1178 .. 1182	3080 .. 3089	4551 .. 4572	5852 .. 5881
1198 .. 1202	3115 .. 3124	4584 .. 4618	1426 .. 1525
1220 .. 1225	3160 .. 3170	4669 .. 4673	
1231 .. 1235	3358 .. 3377	4684 .. 4733	
1364 .. 1371	3398 .. 3407	4874 ..	

all inclusive be, and the same are hereby, confirmed. Ordered that the Directors of this Company be, and they are hereby, directed to dispose of the shares so forfeited, in manner directed by the Company's Acts.

Proposed by Francis Purcell, Esq.; seconded by Benjamin Johnston, Esq.—

Resolved—That Messrs. Alexander Findlater, Sackville-street, Joseph Scott, Castle-street, and George Scott, Abbey-street, be requested to audit the Accounts of the Company for the next half year.

Proposed by Peirce Mahony, Esq.; seconded by Hugh Morrisson, Esq.—

Resolved—That the thanks of this Meeting be presented to Messrs. Joseph Scott, Henry Mooney, and Francis Purcell, for their important services in auditing the last half-yearly Accounts of this Company.

Proposed by Thomas Mooney, Esq.; seconded by Charles Hayes, Esq.—

Resolved—That the warmest thanks of this Meeting be given to George A. Hamilton, Esq., for the uniform attention and great services which he has rendered to this Company, in his office as a Director and Chairman of this Company.

Proposed by Major Cottingham; seconded by Andrew S. Ball, Esq.—

Resolved—That the thanks of the Shareholders are preeminently due, and are hereby given, to Mr. Macneill, the Engineer-in-Chief to this Company, for the untiring care and attention he has, from the first moment he became attached to it, devoted to its interests, and attended to the various branches connected with his departments; all which are more fully shown in the Reports of the Board of Directors, as also in the Reports just now read by Mr. Macneill himself.

Proposed by Peirce Mahony, Esq.; seconded by General Luscombe—

Resolved—That the special thanks of this Meeting are due, and are hereby given, to our Managing-Director, Peter Eckersley, Esq., for the zeal and attention with which he has devoted himself to the interests of this Company.

Proposed by Francis Purcell, Esq.; seconded by Joseph Scott, Esq.—

Resolved—That the thanks of the Company are due, and are hereby given, to John Kidd, Esq., the Secretary, for the very satisfactory manner in which he conducts the business of his departments.

William Hodges, Esq., having vacated the Chair, and Matthew Fortescue, Esq., having been called thereto:

Proposed by Peter Eckersley, Esq.; seconded by R. D. Kane, Esq.—

Resolved—That the cordial thanks of the Meeting be given to William Hodges, Esq., for his able and impartial conduct as Chairman this day.

DIRECTORS' REPORT.

The Directors have much pleasure in reporting to the proprietors that the works have proceeded in a very satisfactory manner during the last half-year, the fine weather during the spring and summer having afforded a most favourable opportunity, not only for their rapid progress, but also for their economical execution.

The Report of the Engineer-in-Chief, which contains a very detailed account of the state of the works, will be found extremely satisfactory.

Since the last half-yearly meeting the remainder of the land requisite for the line and stations has been purchased, and for a distance of 13 miles on the Drogheda division of the line friendly arrangements were made in every case except three, and those only of minor importance. The portion, however, between the Clontarf estuary and the Dublin terminus, in which a great variety of interests were involved, and the value of which it was difficult to adjust

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was strongly contested at the inquisition; and although considerable expense was in consequence unavoidably incurred, the result of the contest proved its necessity, the final award of the jury amounting to 11,735*l.*, while no less a sum than 48,500*l.* was claimed by the several parties interested.

The total cost of the land required for the whole of the line is 48,000*l.*, or 1,511*l.* 16s. 2d. per mile. This amount, considering that a large quantity of land is purchased within and contiguous to the city of Dublin and town of Drogheda, the Directors regard as a very moderate sum, especially when contrasted with the ordinary cost incurred for land by English Railway Companies.

The contracts for the remainder of the entire line have just been completed. The total amount of the whole of the contracts for the construction of the works from the Dublin terminus to that at Drogheda is 209,035*l.*

Contracts have also been made on peculiarly favourable terms for nearly the whole of the rails which will be required for the permanent way; the amount of these contracts is computed at 55,412*l.*

The Directors have therefore, on the present occasion, the satisfaction of congratulating the shareholders that they have now good grounds for assuming, as may be perceived from the following summary, that the line will be completed and in a state ready for the locomotives to work upon it, for a sum not exceeding 14,000*l.* a mile, as the Directors originally contemplated and held out to the shareholders.

SUMMARY.

1. Land for line and stations	£48,000	0	0
2. Contracts made for works to complete the line ready for laying the permanent way ..	209.035	0	0
3. Contracts for rails	55,412	9	6
4. Estimated cost of sleepers, fastenings, laying the permanent way, &c. &c.	48,624	0	0
5. Amount already expended in procuring Acts of Parliament, law charges, engineering, surveying, and all other incidental expenses	54,461	18	0
Total	£415,533	7	6

It is also important to state that this summary includes a double line the whole distance, with rails of 75lbs. to the yard, while the original estimate was made on the assumption that a portion of the way would be laid with a single line, and that rails of 56lbs to the yard would be used.

It is, therefore, extremely satisfactory that the Company will derive these substantial advantages from the unavoidable delays which have occurred in the prosecution of the works, and which the proprietors have been accustomed to consider as peculiarly injurious to the undertaking, while by the favourable occurrence of circumstances it now appears that any loss which they have incurred on account of the railway not having been completed at an earlier period, is far more than compensated by the great advantages which have thereby accrued.

The entire length of the line being 31¼ miles, at the estimate of 14,000*l.* per mile, would cost 444,500*l.*, and from the total amount of the summary it will therefore be observed that 28,966*l.* 12s. 6d. is left for any expenditure which may be necessary on account of extras, engineering, law charges, and other incidental expenses, a sum which the Directors are of opinion, judging from their past experience, is more than adequate for any outlay which will have to be incurred for these purposes, and a portion of which they feel satisfied will be available towards the purpose of locomotives and general stock, and for the erection of stations. As respects this last item of expenditure, the Directors intend to exercise the most rigid economy consistent with neatness and utility; and, as regards the general stock, it is obvious that the greater the extent required by the actual traffic, the more beneficial it will be to the shareholders. It will, however, be the object of the Directors to purchase such quantity only as the business of the Company will from time to time be found absolutely to require.

In reference to the pecuniary affairs of the Company, the Directors have great satisfaction in calling the attention of the proprietors to the promptness with which the calls are now paid, and to the general state of the finances.

At the last half-yearly meeting the forfeiture of certain shares, which the Directors had declared forfeited for non-payment of calls, was confirmed, and the Directors recommend the confirmation, by the present meeting, of the forfeiture of certain other shares, which they have duly declared forfeited some time ago. In reference to those shares, the Directors, after the fullest consideration, came to the resolution (of which the proprietors were fully acquainted by circular) of distributing them upon advantageous terms among the shareholders whose calls had all been paid up on a specified day; and the Directors are happy to state, as indicative of the confidence which is felt in the undertaking, that a much greater quantity were applied for than the Directors had to distribute, and that the consequence of this distribution has been to increase the revenue derivable from calls, and to give a character of great respectability to the share-list.

In the last half-yearly Report the Directors stated that they had been in communication with Government on the subject of a loan in aid of their undertaking, and the discussion which took place in the last session of Parliament, on the question of the Irish railways, induced them to make a special application for a loan of 150,000*l.* in aid of the completion of the works from Dublin to Drogheda, and the Directors have great pleasure in congratulating the proprietors on the very favourable manner in which that application was received by Sir Robert Peel.

The loan having to be advanced by the Exchequer Loan Commissioners, a formal application was at once made to them, and certain queries were shortly afterwards propounded by the Commissioners respecting the state of the works, the prospects of the undertaking, &c., to which the Directors had to give a detailed reply. Some delay arose in preparing the replies in due form; but they are now satisfactorily arranged, and the Directors expect to receive the first portion of the loan in a few weeks, the loan having to be advanced by quarterly instalments.

ENGINEER'S REPORT.

My Lord and Gentlemen,—It gives me great satisfaction, to be enabled to state that, since I last had the honour to lay a Report before you, six months ago, the various works on the line have been carried on with regularity and vigour, without the slightest hindrance or interruption.

The unprecedentedly fine weather during that period has been most favourable to the undertaking, and has enabled the contractors to carry on their operations with economy to themselves and advantage to the Company, as nothing tends more to the stability and permanency of undertakings of this description than their being executed in dry weather; and it is but justice to the contractors to state, that they have evinced every desire to take advantage of it, and forward their works with as much expedition as possible by working both night and day without intermission; and the consequence of which has been that more work than could have been expected under ordinary circumstances has been executed within that time, as will be seen from the following statement:—

On the first contract, from the terminus in Dublin to the Royal Canal, the contractor, Mr. M'Cormick, who only got possession of the land ten days ago, has already laid the foundation of eight piers for the arches, carried up six to the level of the inverts, and has carted upwards of a million of bricks on the ground, with a proportionate quantity of lime and sand, which will enable him to proceed with great expedition in this portion of the work.

On the second contract, the Messrs. Jeffs have been unremitting in their attention to the work under their management; they have carried out the embankments from the Clontarf shore, 450 yards, into the estuary, the outer slope of which has been partly faced with stone in a permanent and workmanlike manner. They have also built four bridges, one of forty feet span, in the Clontarf channel; one at Raheny-road, and two occupation bridges. They have laid a cast-iron syphon, three feet in diameter, to carry the Rose Vale stream under the railway; and have also commenced two other bridges, and will probably complete the whole of their masonry this Autumn. The quantity of earthwork which they have removed into the embankments during the summer, from one face alone, and to an average distance of nearly two miles, is upwards of 100 000 cube yards. During this period, they have given 43,095 days' work to labourers, 3,744 to masons, 1,296 to bricklayers, 1,152 to carpenters, 576 to enginemen, 576 to stokers, and 3,024 to horses, and two locomotive engines have been constantly in operation.

On the third contract, Mr. M'Cormick has carried out the embankments 700 yards across the Malahide estuary, both slopes of which are pitched with stone. He has also laid the foundations of the abutments and piers of the bridge over the Malahide channel, and nearly completed the erection of the timber arches. He has also built four bridges: one at Kilbarrack-lane; one at Baldoyle road; one at the Maine road; occupation bridges at Drumnigh, Portmarnock, and Hazlebrook: and also finished the Strand bridge, and nearly completed the bridge over the Malahide road. All these bridges are well executed, the one over the Malahide road being a specimen of excellent workmanship; there now remains only one bridge to be completed on this division of the line. The quantity of excavation executed by Mr. M'Cormick in the last six months amounts to 113 703 cube yards of earth and rock. The number of days' work he has given during the same period has been to labourers 81,900, to smiths 1,450, to carpenters 6,916, to masons 4,550, to brickmakers 9,100, and to horses 7,644.

On the fourth contract, which was only commenced by Mr. Dargan in March last, four bridges have been built—one at Donebate, one at Rogerstown, one at Hacketstown, and one at Skerries; besides laying the foundations and building the abutments and wings of four others up to the springing, one of which will be completed this week, and preparations have been made for the remaining three, which will probably be finished this autumn. He has also built 15 culverts, and made 20,176 yards of fencing. The quantity of earth which has been removed from nine faces has been 176,700 cube yards; the embankment at Corballis strand has been carried 130 yards into the estuary, and at Rogerstown 250 yards. The masonry on this contract is of a very superior description, which does great credit both to the Contractor and to the Resident Engineer, Mr. Bournes, who has been most attentive to this important portion of the work. The number of days' labour given on this contract, during the half-year, amounts to 79,776—viz., 72,000 to labourers, 1,152 to carpenters, 576 to blacksmiths, 6,048 to masons and stone-cutters, and 8,064 to horses.

From the increased experience we have now had of the different strata through which the line passes, I am confirmed in my former opinion as to its favourable character for railway works, both as to facility of construction, and economy in the future repairs and maintenance of the line. This favourable circumstance, combined with the low contract which has been made for the purchase of the rails, and a considerable saving which I hope to effect in laying the permanent way, has enabled me to adopt a more substantial plan in the construction of the bridges and viaducts than I had at first contemplated, and to substitute stone and cast metal instead of timber in all the principal works of this description, except over the Malahide channel, where timber has been used, as I have considered it both safer and more suitable in that situation than either stone or metal would have been, and very much cheaper—probably one-fourth the price of stone.

The recent letting of the remaining works on the line to Drogheda, under my original estimate, to respectable contractors, and the purchase of all the land at a very moderate sum, justifies my former opinion that the whole of the work will be executed for 14,000*l.* per mile, which will include every expense except that of the stations and carrying department, which will in a great measure depend upon the extent of traffic over the line.

In the contracts which have just been made, the masonry forms a very considerable item. This partly arises from the viaduct at Balbriggan, and an expensive bridge over the river Nanny, where the foundation is exceedingly bad; but, more especially, from the numerous occupation bridges, which are very expensive in the first instance, but the proposed formation of which, no doubt, had the effect, not only of lessening the purchase of land and diminishing the claims for severance, but the erection of which will ultimately tend to a very great saving in the wages of police and watchmen, as there will be very few crossings on the level throughout the whole length of the railway. This circumstance will not only produce a saving in the annual expenditure, but will tend very considerably to the safety of the public, and facilitate the working of the line.

In conclusion, I may state that the contractors have individually evinced the greatest desire to execute their respective portions of the works in a permanent and efficient manner, that they express themselves fully satisfied with the prices they receive, and the manner in which the superintendence of the works is carried on; and that there is no claim or demand by them of any kind remaining unsettled up to the present time.

I have the honour to be, my Lord and Gentlemen, your most obedient servant.

JOHN MACNEILL.

Dublin, 31st August, 1842.

The Directors in Account with the Dublin and Drogheda Railway Company, for Half-year to 30th June, 1842.

DEBTOR.

1841.—Dec. 31.					
To gross receipts to date, per last audit					£114,804 18 10
1842.—June 30.					
To First Call on	30	Shares	£75 0 0		
To Second do.	76	do.	380 0 0		
To Third do.	109	do.	272 10 0		
To Fourth do.	109	do.	272 10 0		
To Fifth do.	170	do.	425 0 0		
To Sixth do.	266	do.	665 0 0		
To Seventh do.	411	do.	1,027 10 0		
To Eighth do.	1,183	do.	2,957 10 0		
To Ninth do.	1,743	do.	8,715 0 0		
To Tenth do.	2,840	do.	14,200 0 0		
			£28,990 0 0		
To amount of 1,220 forfeited shares issued at 7*l.* 10s. per share			9,150 0 0		
To interest on calls in arrear			636 14 0		
To amount received for stones, bricks, materials and furniture sold			281 5 5		
To stamps			3 17 5		
To law costs			40 0 0		
To rent of Killester lodge			62 10 0		
To drawback for damaged temporary rails			10 0 0		
To from shareholders on account			101 13 2		
					39,627 0 0
Total					£154,080 18 10

CREDITOR.

1841.—December 31.			
By gross amount of expenditure to date, per last audit			£100,642 5 3
1842.—June 30.			
By amount expended on railway works	£21,622	14	2
By land and compensation	6,704	2	1
By engineering	1,441	19	8
By payment of calls for sundry shareholders out of amount paid in advance by said parties	1,352	10	0
By rent and taxes	140	3	10
By conveyancing, law charges, and costs of title	1,243	15	1
By salaries, office and incidental expenses	399	17	3
By Managing-Director, out of fund voted for Direction	400	0	0
By interest on sums advanced by shareholders, and on 30[illegible] paid up, and bankers' commission	169	17	4
By travelling expenses	111	6	8
By inquisitions	257	4	9
By furniture purchased	30	19	7
			33,874 9 6
			£134,516 14 11
Balance			19,564 3 11
Total			£154,080 18 10

We, the undersigned, have examined the Company's accounts for the half-year ended the 30th June, 1842, and having compared the books and vouchers, we find them strictly correct, leaving a balance in favour of the Company, of 19,564*l.* 3s. 11d.

JOSEPH SCOTT,
FRANCIS PURCELL,
WILLIAM MOONEY, } Auditors.

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BRISTOL AND EXETER RAILWAY.—Notice is hereby given, That in pursuance of a Resolution of the last General Meeting of Proprietors, the Directors of this Company are ready to receive Tenders of Loans of Money, in sums of not less than £200, and for terms of not less than three, nor more than seven years, on security of Loan Notes, under the Corporate Seal of the Company, bearing interest at the rate of 4½ per cent. per annum, payable half-yearly.

Tenders, expressing the sum, the term of years, and the residence of the Lender, to be addressed to the Secretary.

By order of the Board of Directors,
J. B. BADHAM, Secretary.

Bristol Office, 30, Broad street,
Septen ber 2, 1842.

Interest-Warrants will accompany the Loan Notes.

TO RAILWAY COMPANIES, MANUFACTURERS, COALOWNERS, CONTRACTORS, and OTHERS.—Valuable Machinery and Steam-Engines, at Middlesbrough-on-Tees, to be Disposed of by Private Contract.

The Directors of the Stockton and Darlington Railway are desirous of selling the whole of the Machinery, Steam-Engines and Boilers, and Fire Extinguishing Apparatus, situate at the terminus of their line at Middlesbrough-on-Tees, and which were used for the purpose of shipping coals prior to the opening of the Middlesbrough Dock. The Engines, Boilers, and Machinery generally, are in excellent working order, and will be found particularly worthy of attention. There are two High-Pressure Steam-Engines, with two Cylindrical Boilers attached to each, the cylinder of one engine being 18 inches diameter, and working with a 5 feet stroke, the other 19 inches diameter and a 4-feet stroke, and both work with a beam and vibrating pillar. The boilers of one are about 18 feet 9 inches long, and 5 feet 6 inches diameter, the other 26½ feet long and 5 feet diameter. The whole of the valves and pipes attached are perfect, and one set of boilers is fitted up with Scott's Patent Collectors. Both of the Engines are in good working order.

The Machinery consists of the apparatus necessary for raising the coals to an elevation of 19 feet 6 inches above the level of the railway, and thence lowering them into the ships' holds by 8 drops erected after the approved plan first adopted by W. Chapman, Esq., Civil Engineer, of Newcastle-upon-Tyne. The spur gearing, fly wheels, shafting, sheaves, and chains, gearing for working the force pumps of the Fire Extinguishing Apparatus, and all the sheaves, shafting, brake wheels, suspending frames, and the much admired machinery for lowering the empty waggons, are in good working order, and could be readily removed to any part of the United Kingdom by water or railway conveyance.

The whole of the above Machinery, Steam-Engines, &c., may be inspected by intending purchasers at any time, and further details obtained on application to John Harris, Engineer, Darlington. The whole will be disposed of in one Lot, or the Steam-Engines and Machinery separately, as may be hereafter agreed upon.

Stockton and Darlington Railway Office,
August 22, 1842.

GUARANTEE SOCIETY.—Established by Act of Parliament.—To afford Security to Bankers, Merchants, Commercial and Trading Communities in general, is the *first* object of this society; to relieve relatives and friends from painful obligations and responsibilities the *second*.

The experience of the first year (during which the Society has been eminently successful) already numbers amongst its Patrons the principal Bankers, Merchants, and Public Institutions in the Metropolis and provincial districts, and by providing Guarantee for their integrity, has secured a competency for several hundred individuals:—

DIRECTORS.

Thomas Attree, Esq.	Lieut.-Col. Prosser,
James Colquhoun, Esq.	James Row, Esq.
William Croft, Esq.	G. Scovell, Esq.
James Law Jones, Esq.	G. E. Shuttleworth, Esq
John F. Maubert, Esq.	Henry Vaughan, Esq.
Lieut.-Col. Moody, R. E.	B. G. Winans, Esq.
G. Palmer, Esq.	

Standing Counsel—*R.* Ryder Dean, Esq.

Solicitors—Messrs. W. and S. Cotton, 76, Basinghall-street.

This Society presents to the public (and particularly to Bondsmen) the following advantages:—

1. No individual need hereafter incur the responsibility of becoming security for the *integrity* of another.

2. Individuals who are already surety for the *fidelity* of others, may immediately protect themselves from loss by insuring with the Society.

3. The expense and painful obligation of obtaining approved sureties, or of replacing them when removed by death or otherwise, will be altogether obviated.

4. All risks attending *irresponsible* sureties will be removed.

5. The submission to the loss, or the distressing alternative of instituting legal proceedings against the friends who are surety, will be [illegible]

Also to Agents, Travellers, Clerks holding, or being desirous of holding, Confidential and Responsible Situations, the Guarantee Society presents immediate Facilities, where, for a moderate Premium, Surety for Integrity may be acquired.

The Prospectus, Form of Application, and other particulars, may be obtained at the Office, 28, Poultry, London.

By Order,
THOMAS DODGSON, Secretary.

NORTH MIDLAND RAILWAY.—At the Twelfth Half-yearly Meeting of the North Midland Railway Company, held at Derby, in pursuance of the provisions of the Act of Incorporation, 25th August, 1842,

WILLIAM LEAPER NEWTON, Esq. in the Chair,

The Advertisement calling the Meeting having been read, it was unanimously resolved—

"That the Seal of the Company be affixed to the several registers of shares," which was done accordingly, in the presence of the meeting. The Secretary then read the Report, and it was resolved—

"That the Report now presented to the Meeting be adopted and printed, together with the Report of the Auditors, for circulation among the Proprietors; and that a Dividend out of the net profits of the Company's revenue, up to the 30th of June last, be declared of 20s. per share upon every £100 share, 10s. upon those of £50, and 6s 8d. upon those of £33 6s. 8d., each free from Income Tax, and payable on the 15th September next."

NORTHERN AND EASTERN, BRIGHTON, CROYDON, DOVER AND SOUTH-EASTERN RAILWAYS.—Messrs. HORNE and CHAPLIN having effected the necessary arrangements for the conveyance of passengers and parcels by railway, and thence by coaches to the following places, beg to state, that places can be secured, and parcels booked at and forwarded from their several offices, where every information may be obtained as to the Hours of Departure, Rates of Fares, &c. &c., to

Norwich	St. Ives
Cambridge	Huntingdon
Wells	St. Neots
Holt	Biggleswade
Dereham	Bury St. Edmunds
Fakenham	Bishop Stortford
Newmarket	Hockerill
Thetford	Harlow
Holbeach	Hertford
Wisbeach	Hoddesdon
Chatteris	Waltham Cross
March	Ware

Also to

St. Leonards	Maidstone
Hastings	Godstone
Rye	Reigate
Battle	Worthing
Cranbrook	Lewes
Tenterden	Eastbourne
Tunbridge Wells	Horsebridge
Tunbridge	Hailsham
Penshurst	Uckfield

From the

Spread Eagle, Gracechurch-street.
Swan-Two-Necks, Lad lane.
Cross Keys, Wood-street, Cheapside.
Golden Cross, Charing Cross.
George and Blue Boar, Holborn.
Spread Eagle, Regent Circus, and
Griffin's Green Man and Still, Oxford-street.

HORNE & CHAPLIN, Proprietors.



THE YORKSHIRE FIRE AND LIFE INSURANCE COMPANY, Established at York, 1824, and empowered by Act of Parliament.—CAPITAL, £500,000.

PATRONS.

The Archbishop of York	Sir G. Strickland, Bart., M.P.
The Marquis of Londonderry	Sir Francis Lawley, Bart.
The Earl Fitzwilliam	Sir W. B. Cooke, Bart.
The Earl of Tyrconnel	Sir W. A. Ingilby, Bart.
The Earl of Zetland	Sir Tatton Sykes, Bart.
The Earl of Yarborough	Sir E. M. Vavasour, Bart.
The Bishop of Ripon	Sir S. Crompton, Bart., M.P.
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Hon. E. R. Petre	P. Saltmarshe, Esq.
	Marmaduke Wyvill, Esq.

Actuary and Secretary—Mr. W. L. NEWMAN, York.

London Agent for the Life Department—Mr. EDWARD HENWOOD, 46, Watling-street.

The attention of the public is requested to the terms of this Company for LIFE INSURANCES, and especially for FEMALE LIVES.

FIRE INSURANCES are also effected by this Company, on the most moderate terms.

FARMING STOCK Insured without the Average Clause.

Prospectuses, with the Rates of Premium, and every information, may be had at the Head Office in York, or of any of the Agents.

CRANES, ROPE BLOCKS, AND SCREW JACKS, manufactured by ELLIS AND NOTON, Salford, Manchester.—Fixed and Travelling Cranes, for Railways, Wharfs, and Warehouses, to lift from 5 cwt. to 20 tons and upwards, either by hand or steam power; Patent Signal Switches for Railways; Travelling and Fixed Cranes for builders, and Hoisting Tackle of every description, on the most improved principle.

Drawings of the above may be seen, and particulars obtained, at the works in Manchester, and at the office of C. F. Cheffins, 9, Southampton Buildings, Holborn, London.

NEW EDITIONS of the following useful Works are just published at the *Railway Times* Office, 122, Fleet-street:

I.

TUCK'S MAP OF THE RAILWAYS for 1842 throughout ENGLAND and WALES to the Capital of Scotland, beautifully coloured, distinguishing the Lines open from those in progress, and showing the nearest route by Railway to the Continent, the north and south of Ireland, and the Lakes of Westmoreland and Cumberland. The cheapest Map ever published.

Bound in cloth, 1s. 6d.; in paper covers, 1s.; mounted on canvass, in cloth case, 2s. 6d.; on rollers, 3s. 6d.

II.

ROBINSON'S RAILWAY TIME AND FARE TABLES, containing correct Time and Fare Tables of all the principal Railways in Great Britain, derived from original sources, with Maps, and an official List of Coach and Cab Fares to all the Metropolitan Railways. Corrected to August. Price 1s., in cloth.

III.

ROBINSON'S RAILWAY DIRECTORY FOR 1842, containing the Names of the Directors and principal Officers of the Railways in Great Britain, derived from authentic sources, price 1s.

IV.

TABLES OF HACKNEY CARRIAGE FARES from the BIRMINGHAM RAILWAY to all parts of the METROPOLIS, by WM. HILL, of the Stamp and Tax Office, formerly of the Hackney Coach Office, Essex-street, Strand; with a Map of London. Price 6d.

V.

TABLES OF HACKNEY CARRIAGE FARES from the GREAT WESTERN RAILWAY to all parts of the Metropolis, by WM. HILL, of the Stamp and Tax Office, formerly of the Hackney Coach Office, Essex-street, Strand; with a Map of London. Price 6d.

THE TENTH THOUSAND.

Just published, *in a Sealed Envelope*, price 3s., and sent free, on receipt of a Post office Order, for 3s. 6d.,

MANHOOD: the Causes of its Premature Decline, with plain Directions for its Perfect Restoration; addressed to those suffering from the destructive effects of excessive indulgence, solitary habits, or infection, followed by observations on the treatment of Syphilis, Gonorrhœa, Gleet, &c., illustrated with cases. &c.

By J. L. CURTIS and Co., Consulting Surgeons, London.

TENTH EDITION—Published by the Authors, and sold by Bailliere, Medical Bookseller to the Royal College of Surgeons, 219, Regent-street; Strange, 21, Paternoster-row, London; Guest, 51, Bull-street, Birmingham; T. Sowler, No. 4, St. Ann's-square, Manchester; G. Philip, South Castle-street, Liverpool; Fannin and Co., 41, Grafton street, Dublin; Drummond, 114, High street, Edinburgh; and sold in a *sealed envelope*, by all Booksellers.

OPINIONS OF THE PRESS.

"This work, *a tenth edition* of which is now presented to the public, *ten thousand copies having been exhausted since its first appearance*, has been very much improved and enlarged by the addition of a more extended and clear detail of general principles, as also by the insertion of several new highly interesting cases. We feel no hesitation in saying that there is no member of society by whom the book will not be found useful, whether such person hold the relation of a *parent*, a *preceptor*, or a *clergyman*."—*Sun* evening paper.

"This is a work that we fear there exists too much need for to cause us to hesitate to recommend it for general perusal. Every branch of those frightful maladies, whether the result of immoral habits or secret vices, is here succinctly treated, and divested of all medical technicality, plain and easy directions are given for the best mode to be pursued in all cases, however complicated or apparently hopeless. To the married, as well as the unmarried, this little work alike affords consolation and cure in peculiar cases, and we are doing a service to society in recommending it to general notice."—*Essex and Herts Mercury.*

"Messrs. Curtis's work, entitled MANHOOD, is one of the few books now coming before the public on such a subject which can lay claim to the character of being strictly professional, at the same time that it is fully intelligible to all who read it. The moral and medical precepts given in it render it invaluable."—*Magnet.*

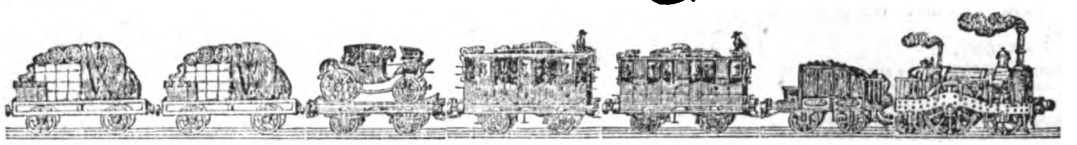
Messrs. Curtis and Company are to be consulted daily at their residence, No. 7, Frith street, Soho-square, London.

Country Patients are requested to be as minute as possible in the detail of their cases. The communication must be accompanied by the usual consultation fee of £1, and in all cases the most inviolable secrecy may be relied on.

LONDON: Printed by JOHN THOMAS NORRIS, 137 and 138, Aldersgate-street, in the Parish of St. Botolph Without, Aldersgate, in the City of London, and published by him at the *Railway Times* Office, No. 122, Fleet-street, (facing Saint Bride's Church), in the Parish of Saint Bride, Fleet-street, Middlesex.—Saturday, September 10, 1842.

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The Railway Times.



"Lord Bacon saith truly, there are three things which make a nation great and prosperous,—a fertile soil, busy workshops, and easy conveyance for men and commodities from one place to another; to which, let me add knowledge and freedom."—Bishop Hall.

No. 246. Vol. V.—No. 38.] SATURDAY, SEPTEMBER 17, 1842. [Price 6d.

BRISTOL AND GLOUCESTER RAILWAY COMPANY.—Notice is hereby given, That in pursuance of the provisions of the Acts of Parliament, the Half-yearly General Meeting of the Shareholders in this undertaking (including Shareholders in the Line from Bristol to Coalpit Heath, as well as Shareholders in the Extension Line), will be held at the White Lion Inn, situated in Broad-street, in the City of Bristol, on Thursday, the 29th day of September instant, at One o'Clock in the afternoon.

By order of the Committee of Management,
GEORGE JONES, Chairman.
ROBERT FLETCHER, Secretary.

Bristol, 5th September, 1842.

The Chair will be taken at One o'Clock precisely.

The Transfer Books will be Closed on Saturday, the 24th day of September instant, and not re-opened until after the said General Meeting on the 29th of the said month.

BRISTOL AND GLOUCESTER RAILWAY.—The Directors of this undertaking will receive Proposals for LOANS of Money on Debentures, to be issued under the Provisions of the Acts of Parliament, in the month of October next, in sums of not less than £200, for terms of three, five, seven, or ten years, on interest, at the rate of £5 per cent. per annum, payable half-yearly, at the Banks of Messrs. Miles, Harford, and Co., Corn-street, Bristol; and Messrs. Barnetts, Hoare, and Co., Lombard-street, London.

For monies immediately advanced the security of Loan Notes, under the Seal of the Company, will be given, which may be exchanged for Debentures in the said month of October.

Tenders expressing the Sums and terms of years to be addressed to the undersigned, at the Company's Office, Exchange Buildings, Bristol.

By order of the Committee of Management,
ROBERT FLETCHER, Secretary.

Office, Exchange Buildings, Bristol, May 30, 1842.

BRISTOL AND GLOUCESTER RAILWAY.—EXTENSION LINE.—CALL of £10. per Cent., being £5 per Share.—The Committee of Management of this undertaking having resolved, at a Meeting held in Bristol this day, to call, under the provisions of the Acts of Parliament relative to the said undertaking, for an Instalment of £5 per Share, Notice is hereby given, That the Subscribers to the said undertaking, and Proprietors of Shares therein, are required to pay, on or before the 24th day of September instant, to any one of the undermentioned Bankers, the sum of £5 on each of their respective Shares, viz.,—

London—Messrs. Barnett, Hoare, and Co,
Bristol—Messrs. Miles, Harford, and Co.; Messrs. Baillie, Ames, and Co.; Messrs. Stuckey's Banking Company; The West of England and South Wales District Bank.
Gloucester—The Gloucestershire Banking Company.
Manchester—Messrs. Jones, Loyd, and Co.

By order of the Committee of Management.
GEORGE JONES, Chairman,
ROBERT FLETCHER, Secretary.

Interest at the rate of £5 per cent. per annum will be charged to all parties who remain in arrear for this Call after the above-named 24th day of September.

5th September, 1842,
Office, Exchange-buildings, Bristol.

MR. SAMUEL HALL'S PATENT SMOKE-CONSUMING APPARATUS.—The following papers may be had gratuitously, on application by letter to Messrs. H. and W. Good, No. 60, Moorgate-street; or of Mr. Hall, No. 18, King's Arms Yard, London,

Refutation of Mr. Josiah Kearsley's Incorrect Report to the Directors of the Midland Counties' Railway respecting the above Apparatus.

Remarks on Mr. John Fox Bell's Defence (if Defence it may be called) of Mr. Josiah Kearsley's misstatements, as advertised by Mr. Bell in the *Railway Times*, the *Railway Magazine*, and the *Mining Journal*, of the 3rd instant. Also,

An Exposé of the pretended claims and overweening vanity of Mr. Charles Wye (*alias* Counsellor) Williams, as displayed in his paper published last week in the *Mechanics' Magazine* and the *Mining Journal*.

In Royal Octavo, 3s. 6d., cloth, lettered, with four Engravings.

TELEGRAPHIC RAILWAYS; OR, THE SINGLE WAY, recommended by Safety, Economy, and Efficiency, under the safeguard and control of the Electric Telegraph; with particular reference to Railway Communication with Scotland, and to Irish Railways. By WILLIAM FOTHERGILL COOKE, Esq.

Contents: Objects of the Treatise—Distinguishing Characteristics of present Railways—Evidence before Select Committee—Advantages of Telegraphic Communication—Mode of working the Blackwall Railway, by the Electric Telegraph—Description of the Electric Telegraph—Plan for a "Telegraphic" Railway—Course of an Express Train—Ballast Waggons—Permanent Obstruction—Crossing of Two Trains—Description of Signals—Concluding Remarks on Single Way—Mixed Lines—Scottish Junction Line—Irish Railways—Advantages common to Single, Mixed, and Double Lines—Public Confidence—Reduction of Stock—Income from Telegraph—Alertness—Adaptation to Wants of Country—Conclusion.

London, Simpkin, Marshall, and Co.; Liverpool, Wareing Webb, Castle-street; Manchester, Simms and Dirham; Birmingham, Wrightson and Webb; Leeds, Slocombe and Simms.

THE ELECTRIC TELEGRAPH.—COOKE AND WHEATSTONE, PATENTEES.—The attention of Railway Companies, Engineers, and other Parties requiring a certain and instantaneous mode of communicating intelligence between distant points, is invited to Messrs. Cooke and Wheatstone's Electric Telegraph. This invention, besides its superiority for general telegraphic purposes, in point of expedition, secresy, night action, and preliminary warning, is peculiarly adapted to the use of Railways, as a portable Telegraph to be carried with every train, and as a self-acting Telegraph for giving notice of the approach of trains to tunnels, level crossings, stations, and inclined planes, whether worked by stationary or assistant engines. It affords means of working a single line of rails, with perfect safety, in both directions at the same time. It is also well adapted for mines, coal-pits docks, &c.

Mr. Cooke is willing to superintend the laying down of the Telegraph for parties taking Licenses, or he will undertake the completion of the work in any part of the United Kingdom.

For further Information, and for Drawings and Descriptions of the Apparatus, apply to W. F. Cooke, Esq.; or Robert Wilson, Esq., Solicitor, No. 1, Copthall Buildings, London.

RAILWAYS.—Parties contemplating purchases in Railways at the present low prices may obtain detailed information as to their existing condition and future probable results, upon application at the Offices of THOS. ALLSOP, 34, Cornhill, and 280, Regent-street. T. Allsop will also furnish persons seeking permanent investment with data which, by judicious comparison, may avert the loss and even ruin which have frequently attended purchases made upon slight information, or upon the erroneous anticipation both as to cost and charges made at the outset of these undertakings.

The prices of many of the great lines of Railroad are certainly below their real value; price, however, alone is not a sound criterion of value, which must be sought, as regards permanent investment, on far different grounds. The purchases made at present may be referred chiefly to local or personal feeling, and to the general importance or estimation of the particular undertaking, not to its real worth as compared to its price; and to these points, as constituting the best tests of value, T. Allsop has directed particular attention.

BRIGHTON, CROYDON, AND DOVER RAILWAYS—New Cross Station, Kent-road.—Passengers by the above Railways, to and from the West end of the Metropolis, will find every accommodation for Carriages, Horses, &c., at the New Cross Station.

Post-horses, Flys, and Omnibuses to all parts of London, at all hours.

It is particularly requested that when practicable a day's notice should be given at the station of all carriages and horses intended for conveyance on the line, and that they should be on the spot at least 20 minutes before the time advertised for the starting of the trains, tables of which may be procured at all the stations.

MANCHESTER AND BIRMINGHAM RAILWAY—TENDERS FOR LOANS.—The Directors of the Manchester and Birmingham Railway Company are prepared to GRANT MORTGAGES (under the powers of their Act of Parliament) of the TOLLS and WORKS of their undertaking, as a security for loans of money in sums of not less than £500 on each mortgage, and for the periods of three, four, and five years, from December 25, 1841, at the option of the Lender. Interest warrants, calculated at the rate of £4 10s. per cent. per annum, and payable at the Company's Bankers in London or Manchester, on the half-yearly days on which the Interest will become due during the whole period of the Loan, will be delivered to the Lender with the Mortgages.—Particulars, explaining the peculiar eligibility of this Security, may be obtained at the Company's offices, No. 43, Piccadilly, Manchester; or at the office of Slater and Heelis, Princes-street, Manchester.

THOMAS ASHTON, Chairman.

Manchester, 17th Feb 1842.

AN ELEGANT AND USEFUL PRESENT.

Just Published, in One Volume, price 5s. 6d., handsomely bound, with gilt leaves, sides, and back, and illustrated by FOUR HUNDRED ENGRAVINGS,

PICTURESQUE EXCURSIONS; forming, by means of its engravings and descriptive letter-press, a complete Guide to, and Remembrancer of, all scenes of interest connected with the following places and their neighbourhoods:—Richmond, Hampton Court, the river Thames from Kingston to the Nore, Margate, Ramsgate, Dover, Hastings, St. Leonard's, Brighton, Shoreham and its Railway, Worthing, Bognor, Southampton, Netley Abbey, Lymington, and the Isle of Wight. Edited by Arthur Freeling.

"A work in which the elegant and the useful are eminently combined."

London: Ackerman, Strand; *Railway Times* Office, Tilt & Bogue, and Bell & Wood, Fleet-St.; and all Booksellers.

RUSSIAN STEEL IRON—C C N D.—The undersigned having been appointed sole Agents for the Messrs. de Demidoff, in England, the above mark of Iron can only be obtained through them, at

18, HIGH-STREET, HULL, and
29, AUSTIN FRIARS, LONDON.

At Liverpool, they have appointed Messrs. Carne and Telo; and at Bristol, Messrs. P. Maze and Son, their Agents.

The undersigned particularly request all buyers of the C C N D to make their purchases through them, or through their Agents, which will effectually put a stop to a fraud which is extensively practised by unprincipled parties selling a loose, roaky, inferior Iron, with a counterfeit mark of the C C N D, by which Manufacturers have been grossly imposed upon, and the old, favourite, genuine mark, unjustly discredited.

ANTHONY AND GRAHAM.

29, Austin Friars, 7th September, 1842.

PARISIAN BITUMEN COMPANY.—The Directors of the PARISIAN BITUMEN COMPANY beg to call the attention of Engineers, Architects, Surveyors, Builders, and the Public, to the price at which they will undertake to lay down their Bitumen, and to its applicability for pavements, roofs, lining tanks, &c.—also to the successful use of it as a cement in the Weirs on the Upper Medway, whereby great economy in the primary construction and future repairs are attained. The prices are as follows:—

Bitumen prepared for cement, per ton	£3	0	0
Covering viaducts or arches of bridges, catacombs, vaults, terraces, &c., to exclude damp, 1¼ inch thick, per superficial yard	0	4	6
Paving pathways, granaries, warehouses, &c., 1½ inch thick, per square yard	0	4	6
Paving barns, court yards, tun rooms, wharfs, stables, &c., 2 inches thick, per ditto	0	5	6

The above charges do not include the cost of carriage, which must be borne by the parties by whom the work is required.

Mill Wall, Poplar, April, 1842.

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ULSTER RAILWAY COMPANY—GENERAL MEETING.

THE half-yearly meeting of the Ulster Railway Company was held on Thursday, September 8, in one of the rooms of the railway station, Ulster; JAS. GODDARD, Esq., was called to the chair. He proceeded to read the following

REPORT.

The Directors beg leave to submit to the shareholders the following Report, for the half-year ending on the 31st of Aug. last. While they cannot but congraulate the Company upon the perfect regularity and safety with which their business has been conducted, and upon the efficient order in which the works continue, they must at the same time express their regret that the results of the half year's working of the line are not so satisfactory as might be desired. The following is a statement of the account of traffic from the 1st March till 31st August, both inclusive:—

First-class passengers.....	14,907	£1,166	10 10
Second-class ditto.....	79,203	3,282	13 0
Third-class ditto.....	154,673	4,180	0 2
Total.....	248 783	£8,579	4 0
Received for carriage of goods and parcels....		1,765	15 5
Total receipts from traffic		£10,344	19 5
Received for register fees		3	10 0
		£10,348	9 5
From which deduct the expense of working the line, as per Account No. II.....		5,631	6 10
And there remains a balance of		£4,817	2 7

Net profits during the half-year. Out of this sum, the Directors would recommend, that a dividend of 9s. per share be now declared, which will leave 88l. 10s. 7d. to be added to the reserved fund.

The universal depression which has pervaded all branches of trade appears to the Directors to be a main cause of the deficiency in the Company's receipts. The carrier cannot expect his trade alone to flourish, when every other department has reached so low an ebb as we have witnessed, during the last summer. The Directors would, however, fain indulge the hope, that as trade in general shows some symptoms of revival, the business of the Company may soon experience a similar change. They anticipate that the advantages of a cheap and speedy transit for produce, to a good market, which they offer to the public, and which will be in complete operation immediately, will lead to a considerable increase in the goods' traffic.

During the last half-year the Directors have not been unmindful of the necessity of pursuing strict economy in every department of the works. With a view to reduce the current expenses as far as possible, consistent with the safety of the public, and the security of the Company, they have, from time to time, diminished the number of persons in their employment.

The providing fuel for the engines—necessarily an important item in the ordinary expenditure—has also occupied their attention. As the consumption of coke depends much upon its quality, it is of the first importance that the Company should be supplied with the best article on the lowest terms. To effect this object, the Directors have determined to become the manufacturers of their own coke; and they look forward with confidence to the results, as proofs that in this matter they have exercised a sound discretion. The ovens are now almost completed, and it is expected that they will produce coke fit for use very soon after the time fixed upon for running the trains through to the new station at Portadown.

The Directors have also deemed it advisable to undertake the building not only of the waggons for the goods' department, but also of the first and second-class carriages; by which means, while they produce vehicles more substantial, and equally well-finished, they are able to effect a considerable saving in their cost. There have been made on the Company's premises, and are now nearly ready for use, four second-class carriages, and two others, each of which has two compartments fitted up for first-class passengers, and the other two for second-class. Besides these, there are some others in progress; and there have also been built 48 waggons of different descriptions for the conveyance of goods.

Before leaving the subject of the ordinary traffic, there is another topic to which the Directors would call the particular attention of the Company. In the Report presented to the general meeting, in September last, it was stated, that, in compliance with the expressed wishes of a large and influential body of the shareholders, preparations were then in progress for adding a third-class carriage to the train; and, in the last half-yearly Report, it was mentioned, that that charge had been carried into effect. It is now universally acknowledged, that the anticipations of the advocates of the third-class have not been realised; and it has become a subject of serious deliberation with the Board, what change is required in reference to that matter. The subject has been pressed upon their attention, by a letter signed by some large shareholders; but, as frequent changes are inexpedient, and extremely prejudicial, and as the plan of third-class carriages originated with bodies of shareholders outside the Board of Directors, the latter were unwilling to make any alteration in that particular, without having the opinion of the body of the shareholders upon the point, especially as the opportunity of obtaining the expression of that opinion, at a general meeting, was close at hand. Besides, the completion of the line to the Portadown terminus affords a convenient opportunity for introducing such changes as may be deemed expedient, in this or any other particular; but the Directors would strongly urge upon the proprietors the absolute necessity there is, for the well-being of the concern, that any alterations that may be agreed upon be of a permanent character; and that they should not become the subject of agitation, almost the very moment they are carried into effect. With a view to prevent what cannot be too much deprecated as an evil, the introduction of repeated changes, the Directors have postponed, but without any prejudice to the interest of the Company, the running of the trains to the Portadown terminus, until after the present meeting; the station and offices at that place will, however, be opened to the public, on and after Monday, the 12th instant.

But, whilst the Directors are most desirous to have the opinion of the Company at large, respecting the third-class carriages, they have now left the subject unconsidered. They, after much deliberation, have come to the conclusion, that, while the third class should not be entirely abolished, the most effective mode of working it will be that which is adopted on most English lines, viz.:—To make the ordinary passenger trains consist of first and second class carriages only, and to attach the third-class carriages to a goods' train, to travel at a slower rate, which the Directors are of opinion, it will be necessary to run from the time of the extension to Portadown. By thus detaching the third-class carriages and the goods' waggons from the regular passenger trains, the time occupied by the latter will be considerably reduced, and the delays at present necessarily incurred at the intermediate stations prevented.

With regard to fares, the Directors are of opinion that, in the event of the above-mentioned change with regard to the third-class carriages, being made, there should be no alteration in the fares for that class; that the second-class fares should also remain unchanged; but that those of the first class should be increased as follows, viz., by charging to Lisburn, 1s.; to Moira, 1s. 9d.; and to Lurgan, 2s. 6d.; leaving the Portadown rate 3s. as at present.

The Directors are happy to state, that the works for which Mr. Dargan had contracted are now almost completed, and so far as they have proceeded, they have been executed in a substantial, satisfactory, and workmanlike manner. The time occupied has been somewhat greater than was originally contemplated; but in such undertakings difficulties which no human prudence can foresee, will frequently arise to retard the progress of the work. The Board, however, feel bound to express the satisfaction they have uniformly had in their intercourse with Mr. Dargan, under all circumstances.

Owing to a delay caused by the ill health of the contractor for the buildings at the Portadown station, about the end of June last, the Directors found it necessary to put a superintendent, employed by themselves, in charge of the works. Since that step was taken the work has proceeded with steadiness; the buildings which will be required in the first instance are now completed, and will be found to be extremely convenient.

The total amount already expended in the Company's works, and in providing the working stock, is 314,302l. 11s. 9d. This sum is composed of the following items, viz.:—

Received for calls	£261,564	0 0
Interest, balance received by the Company..	4,430	19 8
Wear and tear and reserved fund	4,021	4 2
Due to Woodville, Williams, and Hugh Wallace.....	51	5 0
Unpaid dividends	452	13 9
Board of Works	20,000	0 0
Northern Banking Company	19,868	1 0
Traffic, after deducting cost of working the line, as per last two items of balance sheet	4,219	8 11
Total.....	£314,302	11 9

The interest on all loans made to the Company will, of course, be charged to the "Interest Account," until that account be balanced; after which it will necessarily become one of the regular charges to the account of traffic, until the debts be liquidated.

To meet the further demands upon them, in order to complete the works, the Directors will require an additional sum of at least 50,000l.; and they are most anxious to raise the amount necessary for the undertaking in the manner that will prove least burdensome to the shareholders. There still remains a small balance due upon the existing shares in the Company, part of which the Directors hope to make available; and there are 1,492 shares which have been bought up by the Company, after forfeiture for non-payment of calls.

It has been deemed expedient to revise carefully the bye-laws of the Company. An amended code of regulations is, accordingly, now presented to the proprietors for their approval, which, after having been submitted to and approved by the Railway Department of the Board of Trade, and received the common seal of this Company, will have the force and effect of bye-laws.

The Board have given much attention to the form of the accounts annexed to this Report, in order that they may be made out with such particularity as to be satisfactory, without encumbering them with so much minuteness as would only prove perplexing. They feel that it is of the greatest importance that the form in which the accounts are presented to the shareholders should be uniform, in order to afford a convenient means of comparing the receipts and expenditures of different periods.

The following gentlemen now vacate their seats at the Board, in rotation, agreeably to the Act of Incorporation, viz.:—James Goddard, John Thompson, Andrew Malholland, W. J. Campbell Allen, Jonathan Richardson, John Hardy, and Alexander Hunter, Esqs. The last-named gentleman had been elected by the Board, agreeably to the provisions of the Act of Incorporation, to fill up the vacancy created by the retirement of Mr. Curell.

(Signed) JAMES GODDARD,
Chairman of the Board of Directors.

Board Room, Sept. 1, 1842.

ENGINEER'S REPORT.

In compliance with the resolution of the Company, requiring a Report from me on the "state of the works," I am happy to say, that all the works connected with the line of railway are in excellent order; and it is with no small degree of satisfaction that I refer to the perfect safety and regularity with which the traffic has been carried on since the first opening, notwithstanding the difficulties necessarily arising from opening the line in sections, and with unfinished arrangements. The slips at Farm Hill, alluded to in a former Report, have been removed and the slopes adjusted, so that I do not anticipate any inconvenience from that source in future.

The three engines, which I stated in my last Report to have required re-tubing, have each undergone a thorough repair, the cost of which to the Company has been less than was originally anticipated.

The whole of the engines and working stock of the Company are at present in complete and working order.

In reference to the working expenses of the line, it may be proper to state, for the information of the proprietors, that our present consumption of coke is about 33lbs. per mile; but it is right to mention, that the aggregate consumption for the half-year amounts to about 39lbs. per mile. This increase has arisen from the bad quality of the coke with which we have, in some cases, been supplied; and I perfectly agree with the Directors in entertaining confident anticipations respecting the steps taken in the erection of ovens, for the manufacture of coke on the Company's premises.

The total cost of locomotive power upon this line is, at present, about 11d. per mile.

(Signed) JOHN GODWIN.

September 1, 1842.

ACCOUNT No. I.

Statement of Actual Cash Receipts and Disbursements, for the Six Months, ending 31st August last.

RECEIPTS.

On account of calls.....	£4,372 10 0
Interest.....	179 15 6
Produce.....	16 8 6
Traffic	10,344 19 5
Register fees.....	3 10 0
Northern Banking Company	11,170 16 2
Total.....	£26,087 19 9

DISBURSEMENTS.

On account of working the line.....	£4 653 14 2
General expenses, including Manager's and Secretary's salaries, taxes, &c.	863 0 0
Constructing permanent way, and materials for same	1,833 18 1
Coke ovens	970 13 9
Land and compensation	111 5 9
Tools, utensils, &c.	146 5 6
Buildings, and contractors for same	4,884 3 5
Advertising and printing	10 12 10
John Lynn, balance in full	97 18 4
Engines, new carriages, waggons, &c.....	1,967 19 11
W. Dargan, Contractor	7,917 10 8
Interest to Board of works, Northern Banking Company, &c.	1,689 5 8
Rents	38 11 2
Dividends	2,661 2 6
Total	£26,087 19 9

ACCOUNT No. 2.

Statement of Expenses of Working the Line, for the Six Months ending 31st August last.

Maintenance of way	£167 15 5
Engine repairs.....	298 7 10
Carrige and waggon repairs.....	189 10 8
Salaries of booking clerks, wages of guards, porters, and police	1,174 18 3
Wages of mechanics, engine-drivers, firemen, and cleaners.....	431 10 3
Oil and grease for engines and carriages, and oil for stations and police.....	198 13 8
Coke, 759 tons, 5 cwt., 22 lbs.....	1,235 18 7
Gas at Lisburn and Belfast stations	25 2 2
Clothing for police, porters, &c., one half-year's charge	97 7 5
Tickets, stationery, and other petty disbursements.....	147 17 9
County cesses, poor-rates, and police taxes..	95 7 9
Office and station repairs, &c.....	19 2 6
Tools, utensils, &c.	51 16 7
Manager's and Secretary's salaries	425 0 0
Rents and produce, balance to debit of that account	3 18 0
Allowance for Directors and Auditors	170 0 0
	£4,731 6 10
To which add allowance, credited to "wear and tear fund".....	800 0 0
Total to be charged to traffic account	£5,531 6 10

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Balance-Sheet, 1st September, 1842.

DEBTOR.			
Advertising and printing	£1 002	13	3
Travelling expenses	583	7	5
General expenses	10,400	9	5
Engineering and surveying expenses	2,912	0	11
Act of Parliament	2,668	6	7
Coke ovens	970	13	9
John Anderson, Contractor	3,039	4	4
Transfer stamps	40	0	0
Law charges	5,223	4	8
William Dargan, Contractor	93 152	16	8
Kyanising timber	940	10	0
Timber	23,891	11	2
Iron rails	29,307	0	5
Iron screws, bolts, &c.	4,750	15	11
Tools, utensils, &c.	652	0	6
Land and compensation	43,552	8	1
Buildings	16,444	0	7
Constructing the line	50,715	2	10
Engines, carriages, and waggons	24 056	5	8
Working the line (see Account No. 2)	5,531	6	10
Ditto, new account	597	13	8
Total	£320,431	12	3

CREDITOR.			
Deposit	£11,994	0	0
Hugh Wallace	11	5	0
Northern Banking Company	10,563	1	0
Board of Works	20,000	0	0
First dividend	65	5	0
Second ditto	75	12	0
Third ditto	88	7	0
Fourth ditto	80	5	0
Fifth ditto	143	4	0
First call	28,838	0	0
Second ditto	21,772	0	0
Third ditto	25,620	0	0
Fourth ditto	25,620	0	0
Fifth ditto	25,620	0	0
Sixth ditto	25,620	0	0
Seventh ditto	25,620	0	0
Eighth ditto	25,620	0	0
Ninth ditto	25,620	0	0
Tenth ditto	25,620	0	0
Interest account	4,430	19	8
Wear and tear fund	3,063	14	8
Reserved fund	957	9	6
J. Woodville	20	0	0
J. Williams	20	0	0
Traffic and register fees	10,348	9	5
Total	£320,431	12	3

TABLE No. 1.—*Passenger Traffic on the Ulster Railway, for Six Months ending 31st August last.*

STATIONS, At which tickets were sold.	Stations to which passengers went, showing number to each station.					Totals.	Number of passengers of each class which left each station.			Amount received at each station.		
	Belfast.	Lisburn	Moira.	Lurgan	Portadown.		First.	Second.	Third.	£	s.	d.
Belfast	....	75,769	5,098	10,293	14,998	106,158	6,789	35,271	64,098	3,691	11	8
Dunmurry	4,749	339	36	127	49	5,300	59	2,092	3,149	116	7	8
Lisburn	66,239	....	4,755	3,612	2,147	76,753	3,949	24,861	47,953	1,718	17	3
Moira	5,746	4,153	....	1,984	706	12,589	565	3,392	8,632	376	7	5
Lurgan	12,019	3,162	1,666	....	6,059	22,906	1,799	6,210	14,897	1,034	13	7
Portadown	17,446	1,527	640	5,464	....	25,077	1,746	7,387	15,944	1,641	6	10
Total	106,199	84,950	12,195	21,480	23,959	248,783	14,907	79,203	154,673	8,579	4	0

TABLE No. 2.—*Showing the Number of Stages travelled over by each Passenger, and the Classes of Passengers, during the Six Months ending 31st August last.*

Number of stages travelled by each.	1st class.	2nd class.	3rd class.	Totals.	£	s.	d.
Whole line	2,891	10,261	19,341	32,493	2,685	11	6
Three stages	3,107	8,090	14,916	26,113	1,672	13	1
Two stages	1,334	5,384	12,282	19,000	765	0	11
One stage	7,575	55,468	108,134	171,177	3,455	18	6
Total	14,907	79,203	154,673	248 783	8,579	4	0

N.B. It may be proper to mention, that in this Table, from Belfast to Dunmurry or Lisburn, and from Lisburn to Dunmurry or Belfast, is called one stage; from Lisburn to Moira another; from Moira to Lurgan a third; and from Lurgan to Portadown a fourth.

The CHAIRMAN then said, the Directors, in their Report, had alluded to a letter received from an influential body of proprietors, respecting the third-class carriages; and, to complete the Report, it would be necessary to read the letter in question. He accordingly read the letter, in which it was stated, that there had been a failure in the produce of the third-class trains; and it was stated, that the running of these trains had been prejudicial to the interests of the Company. The proprietors whose names were affixed to this letter, accordingly recommended that trial should be made of one standing carriage only, and that no more than a reasonable number of persons should be allowed to be conveyed by it. The Chairman then stated, that he did not wish to detain the meeting, at that time, by any remarks, but would hear any observations which might be made, by gentlemen present.

Mr. JAMES BRISTOW said, he had great pleasure in moving, that the Report which had been read by the Chairman be adopted, and that the proceedings of the meeting be circulated among the proprietors.

This motion having been seconded by Mr. EDWARD WALKINGTON, was put from the Chair and passed.

The CHAIRMAN would request the meeting to allow the new laws and regulations to be read. They had, they were aware, to put the seal of the Company on them before they would pass into a law. Therefore, being a matter of importance, he would be glad to have them read in the first instance.

Mr. W. J. C. ALLEN accordingly read the rules and regulations. He would observe, by way of preface, that some defects which had been found in the working of the bye-laws had led to the revision of them. The Board had been pleased to commit the matter principally to Mr. Hancock, himself, and their Engineer; and they had come to the resolution of recommending the prepared bye-laws for the adoption of the Board. The Board had adopted them, and had recommended them to the meeting for the adoption of the gentlemen present. The bye-laws meant those laws which affected others than servants or officers of the Company, viz., shareholders. The rules and regulations were for the government of those who are servants and officers of the Company. Mr. Allen then read the bye-laws, and also the rules and regulations. He also proposed a resolution to the effect that the existing bye-laws, orders, and rules of the Company, should continue in force only till the new regulations, which had been submitted, could legally come into operation, and that the Company approved of the new code.

Mr. JOHN HANCOCK seconded the resolution.

Mr. R. GRAY wished to ask a question. He wished to know if it would be necessary for the Directors to obtain tickets for travelling on the railway, like other passengers.

Mr. ALLEN thought that Directors travelling on their own business should not travel free; but he conceived if Directors were going on the business of the Company they would not require tickets.

A lengthened conversation ensued on this subject, some gentlemen contending that the Directors should be at liberty to travel free, at all times; whilst others were of opinion that they should always pay except when travelling on the business of the Company, it being left to themselves to say when they should or should not pay, according to such a regulation.

Mr. R. GRAY moved, and Mr. R. WORKMAN seconded, a resolution to the latter effect.

Mr. J. STEEN proposed an amendment to the effect that the Directors should travel free at all times.

This amendment was seconded by Mr. Charley.

After some discussion the amendment was rejected. The original resolution was then proposed, and a discussion followed. The sense of the meeting appeared to be in favour of the motion, but upon a suggestion it was withdrawn, it being thought better to leave the matter to the Directors, after such an expression of opinion from the shareholders, and it not being doubted how they would act, than to place such a resolution upon record.

Mr. BOYD proposed the next resolution, which was to the effect that a dividend of 9s. per share should be declared and made payable to the proprietors on the 1st of October next.

Mr. DUNVILLE seconded the resolution, which was unanimously passed.

Mr. D. LINDSAY moved the adoption of a resolution expressive of the meeting's approbation of the plan respecting third-class carriages, mentioned in the Directors' Report.

Mr. HARRISON seconded the motion.

Mr. R. GRAY said, with respect to the working of the third-class trains, he was one who thought it was not likely to be beneficial in its operation. He went on at considerable length to state his views on the subject, and opposed the motion proposed by Mr. Lindsay, because that resolution, as he conceived, if carried into operation, would have the effect of depriving poor people, who could not conveniently travel by one of the higher classes of carriages, of an opportunity of having articles for sale conveyed in the manner they would wish. He also argued that the mode of procedure which had been recommended by those who brought forward the motion, would in the end prove detrimental to the interests of the Company, inasmuch as poor persons would prefer travelling in cars, or on foot, rather than by the railway, if the proposed plan were adopted. He thought that unless they afforded persons poor in circumstances a facility for traffic, by allowing them an opportunity of departing from Belfast in the morning, and returning in the evening, they would not be granting them that measure of justice which they deserved to receive at their (the Company's) hands. After Mr. Gray had concluded,

Mr. BRISTOW could not help thinking, that these were questions of detail; and he would, therefore, move, as an amendment, that the question, in relation to third-class carriages, be left to the decision of the Directors.

This amendment, having been put from the chair, was carried, and the original motion, of course, fell to the ground.

After a few observations from Mr. Charley, Mr. Hancock, Mr. Boyd, and some other gentlemen, on the motion of Mr. Charley, seconded by Mr. Steen, a vote of thanks was passed to the Directors, and the sum of 413*l.* was directed to be placed at their disposal, as remuneration for their services, and those of the Auditors, during the past year.

It was moved by Mr. J. Steen, and seconded by Mr. Boyd,—"That the thanks of the shareholders are justly due to John Godwin, Esq., our Engineer and Manager, for the zealous and efficient manner in which he has discharged his duties."

The CHAIRMAN said, he had great pleasure in putting this resolution. Indeed, he felt that it was scarcely necessary to put it, formally, for he was sure they would pass it by acclamation. (Hear, hear.)

The motion was then put, and carried unanimously.

A discussion followed as to Sunday travelling.

A lengthened conversation took place in reference to Mr. Godwin's salary, as Engineer.

Mr. GREGG made some statements with regard to the amount which Mr. Godwin had been receiving from the Company as yearly salary (700*l.*). He thought that a sum considerably less would be sufficient remuneration for Mr. Godwin's services.—Many gentlemen present passed very handsome eulogiums on Mr. G., on account of the efficient manner in which he had discharged his duty; and Mr. Goddard, the Chairman, stated, that Mr. Godwin had been engaged by the Company for more than a year, at 700*l.* per annum; but he (Mr. Godwin) had come forward, and in a manner highly honourable, had expressed his willingness to accept of 500*l.* After some more observations from various gentlemen, the matter dropped.

It was then moved by Edward Walkington, Esq., seconded by David Lindsay, Esq., and resolved:—"That this meeting do now proceed to ballot for seven Directors, in the room of the gentlemen who go out of office in rotation, and that Robert Gray and W. J. C. Allen, Esqs., be appointed scrutineers, to assist the Secretary of the Company in taking the ballot."

The ballot having been taken, Alexander Hunter, John Hardy, W. J. Campbell Allen, Andrew Mulholland, Jonathan Richardson, John Thomson, and James Goddard, Esqs., were declared to be duly elected.

A vote of thanks was then passed to Mr. Goddard, the Chairman, that gentleman having been moved from the chair, and Mr. Bristow having been called thereto.—Abridged from the *Northern Whig*.

MANCHESTER AND BIRMINGHAM RAILWAY COMPANY—SPECIAL MEETING.

On Friday, the 9th instant, a special general meeting of the shareholders in this line was held at noon at the new station, London-road, Manchester, for the purpose of receiving the Report of the Committee appointed at the late half-yearly meeting of the proprietors, on the subject of the proposed junction with the Leeds Railway, and of sanctioning or otherwise an application to Parliament to effect such junction. There was not a numerous meeting, about 50 gentlemen being present.

In the absence of Thomas Ashton, Esq., the Chairman of the Board of Directors,

T. Townend, Esq., moved that H. Newbury, Esq., the Deputy-Chairman, should take the chair. This was seconded and unanimously agreed to.

The Chairman suggested that they should wait awhile before proceeding to business, as several more proprietors were expected. Accordingly, half an hour was allowed to elapse from the time appointed for the commencement of the meeting, during which time several gentlemen came in. Several calls were then made on the Chairman to proceed to business.

Captain Cleather having read the circular convening the meeting,

The Chairman rose and said, the Directors have no statement to make to this meeting; but Mr. Barber, the Chairman of the Committee appointed at the last meeting, will have the kindness to introduce the matter to the meeting, and you will then take such course as you may deem proper.

Mr. R. Barbour—Mr. Chairman and gentlemen, having been deputed by the Committee appointed at the last general meeting, to report to you the result of our deliberations, before submitting to you the unanimous conclusion which we have come to in reference to the proposed junction between the Manchester and Birmingham Railway and the Manchester and Leeds and other railways at Hunt's Bank, I will briefly state that the Committee met on Saturday last, the day after the meeting, and were in deliberation four hours on this very important question; and, after the Directors had put us in possession of every information bearing upon the subject, and had given the most candid and explicit answers to all questions put to them, the Committee adjourned to Wednesday, in order to deliberate again, and to give to those members of the Committee who were then absent the opportunity of making themselves acquainted with all the circumstances of the case before coming to a final determination. The Committee met again on Wednesday, when the whole of the case was again examined into and fully discussed, when plans, with detailed explanations of the projected junction were likewise submitted to them by Mr. Buck, the Engineer of the Company, and after maturely considering the question in all its bearings, the result was that the Committee passed a unanimous resolution, which I shall now submit to you:—

On the motion of Mr. Burd, seconded by Mr. Hitchcock, and unanimously agreed to—"That after a full consideration of the existing circumstances connected with the Manchester traffic and the proposed junction of this railway with the Manchester and Leeds Railway—it is the decided opinion of this Committee that it is for the interest of this Company to form the proposed junction with the Manchester and Leeds extension line at Hunt's Bank; and the Committee strongly recommend that the proprietors should at the special general meeting to be held on Friday next, give their consent, with full power to the Directors to apply to Parliament at the earliest period for effecting the junction, and in such manner as shall appear to them most advisable."

On account of the various interests involved in the question, and as a public discussion might prove injurious to the interests of the Manchester and Birmingham Railway Company, the Committee have thought it best to present to this meeting, without note or comment, the resolution they have adopted, believing that the shareholders will not hesitate to put confidence in a Committee composed as they were of gentlemen who, previously to their being made acquainted with all the circumstances of the case, were strongly averse, if not openly opposed, to the making of a tunnel communication. It is but justice to the Directors to state, that they met the Committee in the most unreserved and candid manner; and, before they came to a conclusion, the Directors retired, so as to afford the Committee the opportunity of free discussion upon every point connected with this subject. (Hear, hear.) The present meeting, gentlemen, has been called at this early date, as the Directors were anxious to get the question of traffic settled as speedily as possible betwixt this Company and the other Companies interested in the projected arrangement. And I have no hesitation in stating, that if the shareholders at this meeting to-day sanction the propriety of the Directors applying to Parliament for the proposed junction at Hunt's Bank, great benefits will be immediately derived by this Company. I believe that is all that I am called upon to state. (Applause.)

Mr. D. Price—Mr. Chairman and gentlemen, Mr. Barbour having read to you the resolution of the Committee to whom you confided the interests of this railway with regard to the junction, which must serve as our Report, I have little more to do on this occasion than to propose a resolution. It may appear to you strange, that after having opposed the formation of the tunnel in the strong way which I did, I should now come forward to say, that in the position in which we now stand, we have no remedy but to go forward with it. (Hear, hear.) If we had been called together earlier, before we had lost the chance of making the southern junction, there is no doubt in my mind of the decided superiority of the advantages which might have been afforded us by that junction. But such is not the case, and now we are not to occupy ourselves with lamentations and regrets, but we are to consider the actual position in which we stand. We are, like men of business, to look our difficulties in the face, and having lost the southern junction, which is now gone from us—

Mr. Barbour—I would submit, Mr. Price, whether you are not out of order in opening the question of the southern junction.

Mr. Price—I am quite in order. I am not going to open any question. I say, that in the position in which we now stand, looking our difficulties fairly in the face, as a matter of business, we have no remedy, in order to preserve to ourselves the advantages proposed by the abandonment of the southern junction, than at once to give our consent to the Directors of this Company going to Parliament, and proceeding with the formation of that tunnel. (Applause.) Gentlemen, I do not wish to go minutely into the circumstances: I believe I have sufficiently stated all that offers on the subject. I believe on this occasion the less we say the better; and I hope the resolution that we shall come to this day will be unanimous, because it is very important that it should be so—that there should be no doubt whatever, no equivocation, nothing whatever upon which a cavil could be hung. (Hear, hear.) Gentlemen, I wish to repeat that sentence, and to impress upon your minds that this day there ought to be no halting between two opinions; that it behoves this meeting to come to an unanimous decision, and to afford no cavil to hang a peg upon. (Hear, hear.) Having been opposed to the tunnel in the first instance, having been so decidedly opposed to it as I was, and still being averse to it if another communication could be obtained, I hope that you will place sufficient confidence in me to be guided by what I say, without giving full explanations. Having said so much, I will proceed to propose the resolution, which is as follows:—"That the Directors be and are hereby empowered to take the necessary steps for applying to Parliament in the ensuing session, for effecting a junction with the Manchester and Leeds Extension Railway at or near Hunt's Bank, and in such manner as shall seem to them most advisable." (Applause.)

Mr. R. H. Wilson—Mr. Chairman and gentlemen, I am very unexpectedly called upon to second the resolution which has just been moved by my friend Mr. Price; and I certainly feel it incumbent upon me, in some measure, to follow his example. You, gentlemen, are aware that at the meeting which was held here last Friday, I took the liberty of making some observations, the tendency of which was to doubt the propriety of the course which the Directors had taken, in entering into any agreement or arrangement with the Directors of the Leeds Company, to form a junction between this station and that, without having first obtained the consent and authority of the shareholders, at a special meeting called for that purpose. That, gentlemen, was the head and front of my offending; and I think, from what took place, that the Directors were not very well pleased with my observations; however, I spoke my own private opinion; I had no personal feeling whatever against the Directors, but it did appear to me that they had committed an error in judgment. With these observations I shall let that matter pass. Now, gentlemen, I beg to say, that the Committee have given the most mature consideration to the statement and circumstances which were laid before them by the Directors, and I shall take the liberty of offering my individual opinion. Perhaps that opinion may not be worth much, when you recollect that I was told, at the last meeting, that I knew nothing whatever about the matters; but, such as that opinion is, I will take the liberty of offering it to you and it is, that under existing circumstances—and I be to repeat the words, under existing circumstances—is my decided opinion that it is not for the interest o the shareholders generally that the junction should b carried into effect. (Applause.) What my opinio might have been under different and other circum stances, I am not at present competent to say—(hear hear)—nor is it necessary that I should allude at al further to that subject; but I do take the liberty o stating, and of recommending to this meeting the ab solute necessity of being unanimous in their opinion that this meeting should give full power and authorit to the Directors to carry out the arrangement, at suc time and in such manner as they may think right. A the same time, I should not do that act of justice t the Directors to which I think them entitled, if I di not also bear testimony to the very candid manner i which the whole of the Directors came forward befor the Committee, and gave them the fullest informatio and assistance in their power, on those matters whic the Committee desired to be informed of. (Applause. It is only justice to them to state it. Gentlemen, I will not take up your time with further observation of my own, than by again recommending to you unan imity on the present occasion; because I am qui sure that we shall best consult our own interests b being unanimous, whatever may be your or my own private opinions. I have thought it right to give thi little explanation of my own opinions before seconding the resolution moved by Mr. Price.

After a few remarks from Mr. T. Greig, and Mr. Wilson, the Chairman put the resolution, which wa carried unanimously.

The Chairman—Before dissolving the meeting, I think I am called upon to make a few remarks in re ference to those which Mr. Price and Mr. Wilso have made on the subject of the southern junction. I should be extremely sorry, after what was agreed upon in Committee—that no discussion should be raised upon any point of difference—that we should come to the meeting, and simply ask the meeting to confirm the resolution passed by the Committee, after the most patient and arduous investigation which they gave to the matter—the result of their deliberation be ing what was stated and agreed to unanimously; after this, I should be extremely sorry that any allusion should be made to the southern junction; and I will not myself disturb the unanimity of the meeting by going into that question on the present occasion. But if there is any shareholder who thinks that the con duct of the Directors has not been what it ought to have been, that they have erred in judgment, or in in tention, I am quite ready on behalf of myself to say —and I believe I may say the same on behalf of every individual member of the Board—that we are quite ready, and willing, and even anxious, to go into the whole of that question whenever the shareholders shall call upon us to do so. (Applause.) We will endeavour to vindicate ourselves from first to last, and we will abide by the decision of the shareholders as to whether we have taken those measures, and adopted that line of conduct, which was the best calculated to promote the interests of this Company. ("Hear, hear," and applause.) And I shall be very happy, on this, or on any future occasion, to go most fully into that question; at the same time, as I said before, I will not now raise the question, nor do anything that might disturb the unanimity and good feeling which appear to have prevailed up to the present moment in this meeting. And I fully and distinctly avow that Mr. Price and Mr. Wilson have a right to exercise their judgment upon the question as to which is the best junction, and have a full right to call in question the judgment of the Directors in coming to the conclusion at which they have arrived, if that conclusion shall appear to them erroneous; the only thing I complain of is, that not only has our judgment been called in question, but by some gentlemen our motives have been called in question.

Mr. Wilson—Not by me.

The Chairman—Certainly not; I will admit that Mr. Wilson never did call our motives in question; and I will say that I never met gentlemen with greater pleasure than I met the whole of the gentlemen who were appointed on this Committee. (Applause.) They went into the subject in a most business-like manner; and I believe that the explanations and answers given them by the Directors were to every individual of the Committee perfectly satisfactory. (Applause.) With these few remarks, I beg to say that if any gentlemen should feel disposed to enter into the question of the southern junction on the present occasion, I shall be happy to remain here as long as the Company wish me.

After some further observations, thanks were voted to the Chairman.—*Manchester Courier.*

PARIS AND ROUEN RAILWAY.

Report of the "Conseil d'Administration" to the General Meeting.

Paris, August 30, 1842.

GENTLEMEN,—At the period of the general meeting last year we were, in a manner, but preparing for our labours.

The first year had been employed in arranging the final plans, and accomplishing the formalities prescribed by the law, in letting a portion of the works, and in entering into contract for the engines, rails, and chairs.

Our plans and propositions have afforded general satisfaction to the legitimate claims of the localities, and were subjected to very little alteration.

The purchase of the land, which one year ago was scarcely commenced, has been carried on with the greatest activity, and now draws to a close. For this purpose the line was divided into two sections—the one containing 19 communes, and the other 29 communes. The first section has all been purchased, except that part required for our goods' station at the Batignolles, of which a few parcels remain to be expropriated* in order to complete this station. We are, nevertheless, in possession of a sufficient portion of the land to be enabled to commence the works. In the second section all the land required for the railway and the intermediate stations, with one exception in the communes of Sotteville and Rouen, is already purchased. The contemplated construction of the Havre line required some alterations in our plans in these communes, or the land would also have been purchased by this time. The new plans have, however, passed the ordeal of the Committees of Inquest, and we shall now proceed, without loss of time, to obtain the land.

Notwithstanding that the property required for the railway is divided into 7,500 parcels, the value of the land and houses, together with the difficulties attendant on passing through towns and villages, such as Poissy, Mantes, and Vernon, the result has been satisfactory. The greatest portion of the purchases have been made by private contract. We have only had recourse to expropriation in a few cases, where the properties were of great value, and these were settled by the jury in the most equitable manner.

Great care has been taken in drawing up the different conveyances. As soon as the few remaining purchases are completed, an exact account of this portion of our outlay will be made out; in the interim, everything is so settled as to place the Company in perfect security.

In the last accounts which we had the honour to lay before you, the expenditure for the works amounted but to 200,000f. (8,000*l*.); on the 30th June last it reached the sum of 11.419,404f. 36c. (456,776*l*. 3s.); and at the present moment it is 14,338,460f. 41c. (573,538*l*. 8s.); this will show the activity which has prevailed in conducting the works. We now lay before you the Report of the Engineer-in-Chief, which will give you a more complete account of the progress of our enterprise:—

MR. LOCKE'S REPORT.

Paris, August 29, 1842.

Gentlemen,—The adjournment of the general meeting to the 30th instant has afforded me an opportunity of reporting to you the farther progress of the works on this railway, and I have now the honour to place before you the following general account:—

From the junction with the St. Germain Railway to the river at Bezons the earthwork and bridges are finished. The ballast is now being spread on the line, and rails and chairs are alone wanted to complete the permanent way.

The bridge across the Seine at Bezons has all its arches turned; and the planking of the top and the "garde corps" are all that is required to finish it.

The earthwork from hence to Maisons, with a very small exception, is also finished; and the bridge at Maisons is in an equally advanced state to that at Bezons.

In the forest of St. Germain, owing to the delay in obtaining possession of the land, the works are not so far advanced. The deepest cutting is now in full force night and day, the material from which is transported to the embankment towards Poissy.

All the bridges in this district are in progress.

At Poissy the bridge for the "Route Royale" is completed, and the public now pass under the railway; the embankment has already reached this place, and it is progressing rapidly from both ends.

With the exception of the embankment at "les Mureaux," all the earthwork between Poissy and Mantes may be finished in a month.

Nearly the whole of the distance has been formed for a considerable time, and the want of rails has alone prevented us from laying the permanent way.

At Mantes the embankment and bridge are steadily progressing; so also are all the lighter works between Mantes and Rosny.

The material for making the embankment at Rosny is brought from the tunnel at Rolleboise, a distance of about 2,000 metres, and where the permanent way is already laid.

The tunnel at Rolleboise has been for some time pierced throughout, and the casing with brickwork from several faces has been regularly proceeding. Nearly 2,000 metres (out of 2,625) are already finished; and the remaining distance, divided into several portions, is progressing by day and by night. Great difficulty has been experienced in making this tunnel; the rock in several places was found so very hard that not only was it necessary to use large quantities of gunpowder to remove it, but it was also necessary to secure the roof with a thick casing of brickwork. The rock in those parts is not stratified, but lies in large loose masses. It is a conglomerate of flint, embedded in very hard limestone.

The permanent rails are now being laid in those parts of the tunnel which are completed.

From the north end of this tunnel two lines of permanent way are laid to the embankment behind Bonnieres, the bridge for the "Route Royale" is completed, and the road is now used by the public.

From Bonnieres to Vernon, the line which passes by the side of the public road is already formed. The side walling for the towing path is much advanced, and little remains to be done before the ballast for the permanent way is laid on.

At Vernon, and from thence to le Goulet, and on to le Roule, a distance of about 16,000 metres, great activity prevails. Every cutting and embankment is in operation.

The two bridges for the Route Royale at Vernon, are nearly finished.

Several kilometres of the line between le Goulet and le Roule are already ballasted, and ready for the permanent rails.

The tunnel at le Roule may now be said to be finished; it is 1,700 metres long, and was commenced in April last year, making 16 months for the completion of this work.

The material has been found very favourable, and although the chalk is in some places very solid, we have thought it right to case with brickwork the entire length of the arch.

The permanent rails will now be laid through this tunnel, in order to facilitate the transport of the material from the Venables end, to form the embankment at le Roule, which is the principal work not yet done in this district.

The small tunnel at Venables (430 metres long) is steadily progressing.

From Venables to le Manoir, and from thence to Tourville, a distance of 25,000 metres, the greatest portion of the earthwork and bridges is finished, and the remainder is in active operation

The bridge at le Manoir has, with one exception, all its piers founded, and the masonry above water. A large quantity of stone and timber is on the ground, and the erection of the arches will proceed forthwith.

The division of the Route Royale at Pont de l'Arche and the bridge there are in an advanced state.

The tunnel at Tourville, with the exception of a few metres, is entirely completed, and the open cuttings at each end (the material from which is being used to form the embankment towards Oissel), are proceeding satisfactorily.

The bridge at Oissel, which crosses the two arms of the Seine, has all its piers founded and the masonry above water. One abutment only remains to be done. There is at present a want of stone at this bridge, and a portion of the timber for the arches is not yet on the ground, but I have given directions to have both these deficiencies supplied forthwith; and I rely on the continued exertions of Mr. Colue, the Contractor (who has hitherto shown great zeal in the execution of the work already done), to ensure the completion of the bridge in due time.

Between Oissel and Rouen the earthwork and the bridges are of a very light description, and are now in hand, and making very satisfactory progress.

The Directors are aware that the line, on entering Rouen, in consequence of the projected extension to Havre, has been changed, and the work there, in consequence, necessarily impeded. Fresh plans have, however, been prepared, and when possession of the land is obtained, the embankment towards the station will proceed by day and night.

Up to this period all the works on the line between Paris and Rouen have progressed with a rapidity which has fully equalled my expectations. It is true that had the rails and chairs been delivered more promptly, a very considerable portion of the permanent way might have been already laid. Considerable detentions have also arisen from our inability in several instances to obtain possession of the land, as well as from the late period at which some of the decisions of the administrative authorities were given, by which several months were lost before the works could be commenced. I do not wish to impute the slightest blame for these detentions. It may be that they are rendered necessary by the legal forms that are required to justify the construction of such extensive works; it is nevertheless true, that had it not been for these forms, the works at this time would have been more advanced than they are. The non-delivery of rails and chairs may have arisen from the increased demand during the last two years for these articles of manufacture, for I believe that great exertions have been made by the manufacturers to insure the delivery of the full quantity in due time, and the difficulties of the navigation which for want of water have arrested vessels in their progress, have increased that detention still further, and until the water rises, this difficulty will in all probability continue.

Notwithstanding all these delays, the contractors, Messrs. Mackenzie and Brassey, have by increased exertions and expense, endeavoured to made up for lost time, and they have been so far successful as to enable me to state (which I do with the most perfect confidence) that if the rails and chairs be even now delivered with sufficient rapidity, the railway will still be finished by March next year. I wish not, however, to be over sanguine, and I think it more prudent to fix the time for opening the line for the month of May.

The plans for all the intermediate stations on the line have been prepared. Those at Maisons and Vernon are already commenced, and they will all be completed within the present year. The station at Rouen, in consequence also of the extension of the line to Havre, has been retarded. The plan, however, is determined on, and so soon as the land is obtained we shall be in a position to proceed forthwith. It is important that no delay should arise in procuring this land.

The projected line to Havre has also rendered it desirable to alter the position of our workshops at Rouen which are not yet commenced. This circumstance, however, has not and will not influence either the supply or the reparation of the locomotive engines intended for the railway, for the contractors for these machines, Messrs. Allcard and Buddicorn, having found suitable premises in which to begin their manufacture, have made more progress than they could have done had they waited for the Company's shops.

The ground on which these workshops are to be erected, requires to be lowered, and the material is wanted to form the embankment towards the station, for which the land, as I have already stated, is not yet obtained. These buildings must therefore be delayed until the land is procured.

The manufacture of locomotive engines and carriages is proceeding very satisfactorily. Contracts with the parties above named for 40 engines, 200 waggons, and 120 coaches have been made.

The engines are in various states of progress. There are 8 (for which all the parts are made) now in the course of construction, which will be finished in two months.

At this period, 8 others will be ready to be put together, which will also require about two months to complete them. Since all the parts for all the engines are progressing simultaneously (and a great many of them are already prepared), I have no doubt that there will be a sufficient number of engines ready for the opening of the line at whatever period it may take place.

The first 12 coaches which were made as patterns are now nearly finished, and 12 others are in a state of forwardness. Extensive preparations for this branch of manufacture have already been made, by which greater progress will now be effected. I have already given directions to have sheds erected in which to stow each engine and carriage as soon as it is completed.

Contracts have also been entered into with Mr. Arnoux for 36 first class carriages.

It is only on 6 (which were ordered as patterns) that any progress has been made, and these are nearly finished.

Having now endeavoured to place before you, as nearly as I can, the exact position of the works, and the views I entertain regarding the probable time required for their completion, it remains only for me to add, that with the general execution of the works I have no reason to complain, nor should I allude to the reports which are sometimes circulated with regard to the insufficiency of some of our works, were it not for the purpose of stating, that though they may not be apparently quite so massive and so costly as are some of the public works of this country, yet that they are solid enough without superfluity—that they will be executed within the estimate originally made for them, and that when executed, I will hold myself pledged to guarantee their stability and maintenance for a lesser sum of money than any similar work has yet cost either here or in England.

I am, Gentlemen, your most obedient servant,

(Signed) JOSEPH LOCKE.

To this Report we beg leave to add that the advanced state of the works leaves us under no apprehension as to their early completion, nor have we any fear that the expenditure will exceed the capital. Our hopes and calculations on these two points have not been disappointed. The whole line will be finished two years earlier, at least, than the time allowed us by the Bill. We shall be thus enabled to diminish the charge for interest payable during the construction of the line, and anticipate the period when the dividends will be paid from the profits of the railway.

The result will fully justify the manner of contracting for the works which we selected. We have taken advantage of the experience acquired in England in these matters. Every doubt which existed as to success on the application of this mode of proceeding, so new to France, has been completely removed by the energetic means which our contractors have employed—difficulties have been overcome, and new methods introduced with perfect success.

Upon this subject we feel called upon to contradict in the most formal manner the incorrect

* By the word "expropriation" is meant the power to take the land required for the railway.

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reports which have been circulated in respect to the want of harmony among the workmen of various nations employed on our works. We can safely affirm that among the 8,000 men now employed, nothing has ever occurred beyond slight disputes, which it is almost impossible to prevent among so vast a body of men. They have never been of such a nature as to compromise or even retard the execution of the works.

In respect to the nature and solidity of the works every precaution has been taken in order that they may stand the test of the most scrutinizing examination, they have been adjudged according to specifications drawn up after the most mature deliberation. An efficient staff of engineers has been placed on the different portions of the line, to watch over the execution of the works in their most minute details.

We have never had occasion, in any matter of importance, as far as regards the works, to differ with the contractors, they have at all times, with the utmost promptitude, complied with the orders of the Engineer-in-Chief.

The few accidents which have really occurred on the line have been greatly exaggerated, they were perhaps inevitable on such a difficult and extensive line of works requiring so much rapidity in their execution, but they were most promptly attended to, and always at the charge of the contractors.

If these works have been adjudged on terms not hitherto obtained here, be assured, gentlemen, that their solidity has not been sacrificed to a false economy; every means have been taken to secure their stability, and to afford at the same time perfect security in the working of the line. A railway is of itself a great monument. Its splendour is to be found in its utility.

During the period which has intervened since our last meeting we have completed our contracts for the supply of rails and chairs. The distance of the ironworks is very great, and the extraordinary dryness of the season, together with accidents on the canals, have hitherto retarded the deliveries, but we have taken every means to secure the strict execution of our contracts, and we have besides received the most positive assurances that the whole quantity will be delivered within the present year.

The construction of the engines, carriages, &c., for working the line has kept pace with the works; two months ago there was but one engine at work in the manufactory where our locomotives are in the course of construction, at this moment more than 500 men are actively employed, together with the most complete machinery ever yet in application here.

In fine, every part of our enterprise is in the most satisfactory position, for which we are greatly indebted to the powerful resources you have confided to our care.

The calls have been paid up with remarkable punctuality.

At the period of the last general meeting the receipts amounted to 12,602,086fr. 23c. (504,083*l.* 9s.), on the 30th June last they reached 28,320,991fr. 25c. (1,132,838*l.*), and at this present time they amount to 31,703,872fr. 35c. (1,268,154*l.* 18s.)

We have not been obliged to have recourse to legal proceedings to get in any of the calls, 94 shares only have been sold, and these sales have generally been caused by the death or absence of the party.

Your example will not fail to produce a beneficial influence in the execution of great public works. In France complete justice was rendered to you in the Chambers during the discussion of the law on railways.

Our monthly outlay has increased with the progress of our works, and in the last six months of the past year it has progressed from 1,200,000fr. (48,000*l.*) to 2,600,000fr. (94,000*l.*), and it now reaches 3,500,000fr. (140,000*l.*) each month.

The total amount of the expenditure is 27,428,591fr. 31c. (1,097,143*l.* 12s.) Although our resources are not yet exhausted, we nevertheless thought it expedient at the commencement of the ear to make application to the Minister for Public Works for the return of our caution money, and at the same time to pave the way by complying with the various forms required for claiming the loan of 14 millions from the State. At this moment even we are pressing the Ministers for return of the 3,600,000fr. (144,000*l.*) caution money, which must precede the loan of 14 millions (560,000*l.*). Return of 4-5th of the same has just been granted, and it is, perhaps, owing to a greater respect for the letter rather than the spirit of the law, that the whole is not returned, for it is impossible for the Government not to perceive that our money would be much better employed in carrying on the works than it is in the coffers of the State, that a security is only of real use in guaranteeing the formation of an association, but when a Company has already executed works to the amount of 28 millions (1,120,000*l.*), the guarantee of a few hundred thousand francs must be perfectly useless.

You may rest assured we do not lose sight of the period when the payment of the loan will commence, and we have too much reliance in the interest which the Government takes in our enterprise to have any fear or respect to useless delays.

As our works proceed, we are better able to appreciate the future resources of this undertaking, and we have every reason to believe that our estimates of revenue will prove to be as correct as are those of the cost of construction.

The Havre line is the necessary consequence of the Rouen line. It promises a vast addition to the number of passengers, and its construction will remove every doubt as to the extent of the transport of merchandise.

We have taken a prominent part with the Government and the Chambers in obtaining the assistance of the State for this line; and we may say, that to the example of the Rouen Company may be mainly ascribed the favourable terms of this Bill. The common interest which unites the two Companies will continue to be the best guarantee for their mutual co-operation.

In conclusion, permit us, gentlemen, to refer back to the origin of our undertaking. You will bear in mind that the law of concession dates from 15th July, 1840, some days after we met in general assembly to examine the modifications made in the law and in the statutes, but a graver subject then occupied and kept public attention in suspense. In the presence of great political embarrassment you did not hesitate to maintain the association—you had confidence in a better futurity.

You did not for a moment believe, that one of the best creations of a time of peace could possibly be suspended by the mere rumour of war. By your energy and resolution, you gave us the first example how to overcome all difficulties. This confidence was nobly responded to by your associates on the other side of the water. If we allude to the circumstance of the shareholders being of two nations, it is only for the purpose of assuring you that only one feeling has always animated them, although the object to be attained was a great and national work, the advantage of which would exclusively belong to France.

On all occasions, under the critical circumstances which threatened our commencement and in the progress to those better times which have now arrived, the English co-operation has never flagged, we have received all that we could hope for, the powerful assistance of its capital, and the benefit of its great experience.

Thus nothing has been able to shake the firm basis our association, upon it we have been permitted to found one of the most useful and beautiful monuments of human activity, and to consecrate the noble alliance of the industry of two great nations.

REDCAR RAILWAY.—We understand that several influential gentlemen have come forward to promote this undertaking; the admirers and visitors of Redcar may, therefore, congratulate themselves on having ere long a cheap and pleasant annual excursion to this delightful watering-place.—*Yorkshire Gazette.*

GREAT NORTH OF ENGLAND RAILWAY.

THE following appears in the last number of the *Gateshead Observer*, addressed to the Editor. We have alluded to it in our leading columns:—

Sir,—In your paper of the 3rd of September, last, I find a report of the last half-yearly general meeting of this Company, furnished you by the *Durham Chronicle.*

On reading the proceedings of that meeting, as reported in the latter paper, certain Directors have used language in addressing the proprietors, prejudicial to my professional reputation.

On a mutual friend recommending that neither they nor I should refer to the early proceedings of the Company, I was induced to acquiesce, while such silence was observed by the Directors. From that arrangement I now feel myself released by their observations at the meeting referred to.

I would, as briefly as possible, state such particulars only as refer to the points most noticed to the proprietors (and leave others and details to be noticed hereafter, if found necessary), in order to set myself right with the public, and saddle the right horse.

I hold written directions from the Board of Directors, the London Deputation, and the Company's Solicitor, that the Parliamentary estimate was not to exceed a given sum. On my stating that it was impossible to make and support such an esitmate before a Committee of either House of Parliament, I had instructions to exclude certain items in that for the county of Durham, and everything but the bare line of railway through the county of York.

This, the proprietors and the public will see, excluded expenditure now incurred in locomotive engines, coaches, trucks, horse and cattle carriages, coach and merchandise stations, coal depots, and workshops at various places on the railway, and will account for a larger portion of capital being required than was generally anticipated.

I do not for a moment wish to convey an idea that this will cover all excess of the estimate given to Parliament for the line from Hurworth to York (450,995*l.*); for most certainly there did arise, after the Act of Parliament was obtained, a great demand for labour and material, that in some instances exceeded by from 30 to 50 per cent. what was reasonably anticipated; which, together with a greater extent of such works, compensation, and other claims by land-proprietors and contractors, with other difficulties referred to at the general meeting, which would never enter the mind of any person, however conversant in railway business, will, I sincerely believe, cover the additional expenditure complained of.

The other point principally referred to is that of the number of locomotive engines. As Engineer, the extent of traffic did not form any part of my inquiries; consequently, when the Directors required to be informed of the number that would be wanted, I required to know—what data shall I take for my guide? The traffic, as proved before the Parliamentary Committee, was sent me as such guide; and on this document only I was left to form my judgment.

On the 7th of August, 1838, I stated my opinion thus:—"The only source of information I have calculated on, as to the present and probable amount and destination of the traffic on your railway, is that produced before Parliament."

The traffic tables referred to give as under:—

	For Parliamentary purposes.	Present actual Traffic.
300,000 passengers per annum	£94,132 ..	£36,000
Coach parcels	1,370 ..	1,510
Posting transferred to railway	1,040 ..	—
82,136 tons of merchandise	6,397 ..	9,014
200,000 tons of coals	40,000 ..	15,153
20,000 head of cattle	6,666 ..	—
28,000 head of sheep	1,166 ..	—
8,000 tons of fish	2,000 ..	—
Rents		1,502
Interest		1,888
Per annum	£153,271	£67,067

It was stated by one of the Directors, at the be-

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fore-referred-to general meeting, that 15 engines were necessary, under all contingencies, for the present traffic. Now as the Parliamentary is about 228 per cent. of the present trade, the number of 33 engines, as stated by the same Director, was not too many for the whole expected business of the railway, which were to be provided on the opening of the railway. 28 were only ordered, with two ballast engines.

The Directors say, generally, that they were "greatly misled by the Engineer."

"They may have been unexpectedly taken by surprise with respect to charges to which they were laid open by their Engineer."

"I am sure the gentleman who calls out recklessness, must admit that it was not the recklessness of the Directors, but of the Engineer who advised them."

Then, after all this calumniation, they state—"We must by no means throw the blame entirely on the Engineer," as if they had some misgivings, or returning sense of shame, in thus branding a man's character without cause, to clear themselves of the odium of mismanagement.

I would, therefore, explicitly state, that no work was undertaken, or material procured, by the Engineer, until it had regularly passed the examination of the Board of Directors — received their sanction—apprised of its cost—and gave orders to proceed therewith without delay.

I have now referred to the principal points of remark at the general meeting having reference to me, and not there refuted. I am not one of those who court paper warfare. I would not have undertaken this, had I not been unjustly assailed by men who must have been grossly misinformed, or void of gentlemanly feeling. I can assure you, Sir, that I shall not again have recourse to the like mode, unless a continuance of the same line of conduct be followed, and then only so far as is necessary to remove any unjust stigma on my professional conduct.

I do most unhesitatingly state, that the attempt to deceive the proprietary has been on their part, and not that of the Engineer.

I am, Sir, your obedient servant,
THOMAS STOREY.

St. Helen Auckland, Sept. 6, 1842.

RAILWAY "MONOPOLY" AND THE PUBLIC.

To the Editor of the Railway Times.

SIR,—Your Editorial articles have frequently upheld the doctrine, that the public is not likely to benefit by the establishment of two rival lines of railway where one would suffice for the traffic, because all competition between Companies has a tendency to settle into a compromise, in which case the public has to pay interest, in the shape of higher fares, to support two establishments where one would suffice. You illustrate this by the case of the Grand Junction; and the case of the London Water Companies is an example of the same kind. You have been the constant advocate of low fares, and therefore it is clear that, in your advocacy of the interests of railway proprietors, you do not forget the interests of that party without which they could have no railway interest whatever, viz.—the public. But the position you assume as to competitive lines, leaves the public utterly unprotected against a large body of monopolists, who may choose to be unjust rather than take any trouble to conduct their business in the best manner—in other words, they would rather carry a small number of the public than a large number of the public, where the profits were alike in both cases, and the care and trouble greater in the latter. This is human nature. All monopolies tend to arbitrary injustice, and "*it is only by making the ruling few uneasy, that the oppressed many can hope for a particle of redress.*"

To say that the fares of all lines should be alike would be an injustice. There are some lines which will not support themselves, and yet are essential to the community generally. The persons who travel on such lines probably do it from necessity, and it is but fair to charge them a full price, short of what would be suicidal, *i.e.* drive them away. But there are other lines which large numbers would use, and make highly remunerative, if not driven away.

No one endowed with a fair share of common sense would grudge railway proprietors a fair per centage on their outlay, where that outlay has been conducted with ordinary prudence. The grossest blunder was committed by the Government in ever permitting the public roads to become private property; but the proprietors in showing enterprise and intelligence far in advance of the State, are fairly entitled to a handsome reward where prudence has guided their enterprise. Where imprudence has prevailed they are bound to pay the penalty of that imprudence, while they reap the reward of their enterprise.

In other words, *wasted* capital should be struck off the account as *loss*, and the per-centage calculated on the *real* outlay, apart from any computation of shares.

What would be the fair per-centage? More than that of the funds or of land, because the security is not quite so real—I mean land at its fair value, with the Corn Laws off. More than household property, as requiring more skill and judgment to conduct, and liable to deterioration to about the same extent; but less than a manufacturing business, as involving no risk when once established. The funds being 3½ per cent., 7 per cent. per annum would be ample for the railways.

But in consideration of this the public are entitled to have the best possible management, so that the cost of transit may be reduced to the minimum, and the largest possible number of passengers carried. On those lines which do not pay well, it is assumed that the cost is minimised, but this is a fallacy. In Manchester and other cotton mills, where thousands of individual capitalists work their own capitals, and "improvements grow upon the wiredrawing of profits," this is done, but railway capitals are worked by salaried servants, without even per-centages upon progress, and there never yet was an instance of a "day-working dockyarder" who did more work than would just pass muster. The Northern and Eastern line it appears is worth individual renting at 5 per cent. on the outlay, consequently it must produce more than that on the worst showing; yet Directorial Management cannot achieve the 5 per cent.

It seems to me a clear case that ultimately the whole of the lines must revert to the State for the purpose of the protection of the public. In reply to this, I shall be told that they are private property, and therefore sacred—at least such will be the argument of those who hold the paying lines. Those with the losing lines would probably make no objection to the State reimbursing their capital.

Let us examine into this. The State granted permission to make a railway, the object aimed at being, not the benefit of the railway makers, but of the public. So soon as the railway makers sacrifice the interest of the public to their own ease, the State is absolved, not from its legal bargain, but from the implied consideration—the monopoly. The State requires the lowest transit price consistent with the 7 per cent. How shall this be got at? Most clearly only by a process of competition. This strange anomaly exists—that while the Railway Company can call competitive manufacturers from the furthermost parts of the land to tender in opposition for every article of their own consumption, they themselves are free from all competition. And as it is a well-understood thing that it is not good policy to have a business apparently too thriving to incite opposition, they have the opportunity of portioning off profits in various ways before a public division is made.

The process of ascertaining the lowest price would be simple. Let the road be the propriety of the Company, and let the working of it be put up to public tender every three or four years, as is the case with the mails on the highways, the stock being valued. Any Company refusing to submit to this, would lie under the imputation of making large profits with little care, to the injury of the public, and such a line might fairly be laid open to the competition, not of another Company, but of a Government line.

The principle of a Government line, as to the working, should in all cases be a constant lowering of fares, either to the prime cost of working, or of devoting the surplus to the cost of maintaining inferior lines.

If, in the process of competition, the per-centage to the Company began to exceed a fair amount, they would be open to a competing line, unless they would agree to return the surplus to the contractors for the purpose of making a comparative reduction in the fares.

This would, in fact, be establishing a maximum profit, very distasteful to speculators, but very advantageous for those merely desiring investment. It would establish a public fund little liable to fluctuation.

There is no doubt this proposition will raise an outcry and imputations of spoliation. No matter if the proposition be true and sound. It is no proposal "to rase the seal from off the bond," but merely to apply to monopoly the wholesome test of competition. I will return to the subject with any fair upholder of the other side of the question.

I am, Sir, yours truly,
EXAMINER.

P.S.—I am the original "Examiner," and not your correspondent of that name who examines into the northern lines.

RAILWAYS—THEIR CLAIM UPON THE SUPPORT OF THE PUBLIC.

LETTER III.

To the Editor of the Railway Times.

SIR,—It is a commercial axiom that if the price of any commodity be reduced, the consumption will increase in a corresponding ratio. Two important advantages arise from such reductions—the commodity is placed within the reach of the masses, and employment is afforded to a greater number of persons. It will be seen that both these results have followed the introduction of railways.

3. *Reduced Fares.*—The average rate of fares charged by railway, as compared with the charges per coach, may be stated decimally as about .72 to 1., being a reduction of rather more than one-fourth. In addition to this, we must place the fees paid to coachmen and guards, which usually amounted to more than 10 per cent. The great impulse which this saving has given to travelling is proved, by the fact that nearly 9½ millions of persons travelled on the various railways from the 1st of January to the 1st of July, 1841. Thus it appears, that in the course of a year the number of persons travelling by this mode of conveyance alone, is more than equal to the whole population of Great Britain. To accommodate this number of persons it would require 5,040 coaches running daily, each coach carrying 10 passengers. From this it is evident that the reduction of fares has greatly increased the number of travellers, and enabled many persons to ride who were before precluded from doing so by the expense.

4. *Increased Employment.*—This augmentation of traffic is productive of another benefit, of equal magnitude and importance, viz., permanent employment for a greater number of persons. I am not in possession of any data from which to prove the actual number of persons engaged in various capacities on railways, but it must be much greater than under the coaching system, owing to the vast increase of passengers, and the superior and more complete nature of railway traffic arrangements; and it is here worthy of especial remark, that these persons are mostly superior in their habits and morals to those employed under the former system, inasmuch as their character is closely scrutinised previous to their engagement, and any flagrant delinquency is punished with immediate dismissal. This is a very

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important feature in the changes which have been effected by the establishment of railways. Independently of the great number of persons permanently engaged on railways, as clerks, policemen, engineers, porters, pointsmen, &c., there are vast numbers *collaterally* employed in the formation of the lines, the erection of buildings, maintenance of way, building of carriages and locomotives, the manufacture of carriage ironwork, rails, chairs, sleepers, &c. The enormous sum of 50 millions of money has already been expended on 38 railways only. It is a difficult matter to form a correct estimate of the benefits which have arisen from the circulation of this great amount of capital; no one can reasonably deny that it has been of great assistance to the manufacturing and other interests.

5. *Safety.*—Notwithstanding the great outcry made from time to time against railways, in consequence of the accidents which have unfortunately occurred, it has been proved, beyond the possibility of a doubt, by Mr. Lang, in his Letter to the Earl of Ripon, that railway travelling is infinitely safer than any other means of transit which has hitherto been made available to the public. This statement will no doubt appear strange, and even absurd, to those persons who, having a vivid recollection of the accidents on the Great Western, Brighton, and other railways, have hastily jumped to the conclusion that locomotive travelling is of all modes the most dangerous. Nevertheless this assertion is strictly true. It appears, as I have previously stated, that in the six months ending July 1, 1841, there were nearly 9½ millions of passengers by railway. During this period 30 persons were killed on the several lines, 5 only of whom were passengers, the others being either trespassers, or persons connected with the lines. "If then [I quote from Mr. Lang's Letter] stage coaches were attended with as little personal injury to the public as railways, the following would be nearly the proportional number of accidents:—

"The number of passengers killed from causes beyond their own control.....	1 in 833 years.
The number killed from their own folly, negligence, or misconduct	1 in 1,250 years.
The number of persons run over in the public road	1 in 500 years.
The number of coachmen, guards, ostlers, and other servants of the coach.....	1 in 125 years.'

After this clear and decisive statement, I trust the coaching system will never again be defended on the ground of its greater safety.

6. *Civility and Attention* —Much has been said respecting the unparalleled insolence of railway officials. It has frequently been reprobated in the papers, both by zealous editors and indignant correspondents, and great has been the waste of words and paper thereon. I have had considerable experience in this matter—having travelled on many lines, and being myself connected with a railway—and I can safely assert that, generally speaking, railway servants, from the highest to the lowest grade, are invariably civil and attentive, both to the rich and the poor. They have ever, as far as I have seen, combined the *suaviter in modo* with the *fortiter in re*. The fact is, railway regulations are necessarily stringent, in order to prevent impositions being practised upon the Companies, and to preserve as far as possible the safety of the public. Many instances have come to my knowledge in which parties have felt themselves aggrieved, and made bitter complaints, because of the enforcement of rules, the express object of which was the preservation of their lives. This shows the absurdity of many of the complaints urged against railway officers. Doubtless there may be reasonable grounds of complaint in some few cases (and happily they are *but* few), but still it must be admitted that the *employés* of Railway Companies are much more civil and attentive than were those connected with the coaches. The insolence of coachmen and guards was proverbial. The annoying system of *feeing* was a continual and prolific source of dispute between them and their passengers, and I have myself been grossly insulted because I did not choose to give a fee equal to one-fourth of the fare I paid for my whole journey. The abolition of this fee system, and the plan of keeping a book at every station in which passengers may enter any complaint they may have to make, have been productive of the best results, and are a great and undeniable improvement upon coaching arrangements.

I think it will be admitted, after a careful perusal of the facts already advanced in these letters, that the railway has a great advantage over the coaching system in the following important respects:—

1. Speed.
2. Accommodation.
3. Reduced fares.
4. Increased employment.
5. Safety.
6. Civility and attention of officers.

These are amply sufficient to prove that railways are a benefit and not a *curse* to the country, and that, instead of being made the subject of reckless and indiscriminate opposition, they ought to receive the full support and confidence of the public. The combined influences of railways and steam navigation, with the advantages they present for the conveyance of manufactures and agricultural produce, will form the subject of another letter.

I am, Sir, your obedient servant,

E. D. C.

Stratford, July 27, 1842.

RAILWAY MANAGEMENT.

LETTER I.

To the Editor of the Railway Times.

Sir,—The discussions to which the alleged mismanagement of railways has given rise, have done much to promote the best interests of those national undertakings. But though these discussions have contributed to remove prejudices and misconceptions, and to elicit much valuable information and many useful suggestions, they have not always been marked by sound views, practical knowledge, or candid judgments. Railways being in reality monopolies, the proceedings of their managers have been regarded with natural jealousy by the public, and a disposition to quarrel with these proceedings has existed. In this state of public feeling, hasty judgments and unmerited condemnations were to be looked for. Accordingly, those behind the scenes well know that railway officials have been as often praised without discrimination as they have been censured without justice.

These gentlemen may be said to be still embarked in a voyage of discovery, without the landmarks of experience to guide them; and by experience alone can practical sciences or systems be perfected. Railway engineering and management have hitherto been but a series of experiments, costly enough Heaven knows! and not always planned with judgment, nor executed with vigour. How could it be otherwise? A heaven-born engineer is as rare as a heaven-born minister. Had such a *rara avis* alighted on earth just as railway proprietors needed the aid of his intuitive powers, it is not likely that his natural qualifications, however great, could have supplied the want of those lights which experience now sheds on the pathways of his arduous profession. I will not maintain, however, that engineers availed themselves in every case of the aids which science placed within their reach, especially of those derived from the investigations of geologists. It is clear that men who could fix on 10 per cent. on the estimated cost of construction as sufficient to meet all contingencies, could not have had before their eyes the fear of dislocated strata, hidden quicksands, and subterraneous accumulations of water. Why, cent. per cent. has been not unfrequently required to surmount the difficulties presented by these formidable agencies.

For railway managers the like apology, with the like qualification, may be pleaded. Great obscurity and numberless difficulties surrounded the first operations of these gentlemen, and being exposed at every point to collision with the public, their position was rendered doubly arduous. Environed with risks, they had to impose restrictions on the fraudulent and foolhardy without trenching too far on the liberty and convenience of the honest and cautious. To maintain long lines of way in a state of the nicest adjustment—to watch sedulously and keep in thorough repair a large number of machines, peculiarly complex and liable to derangement—to uphold in efficient working condition large stocks of carriages and waggons—to procure supplies of the numberless articles indispensable to railway operations—to invent new systems of accounts, and to apply the checks which the numerous hazards to which the interests of Railway Companies are exposed render so necessary; and all this had to be done with persons new to the duties, and who had not been trained to habits of discipline and subordination. No human foresight or sagacity was equal to the task of organizing beforehand a system of management which would now be thought even tolerably good for undertakings so novel, so complex, and so vast. Yet some railway managers are much to blame for having persevered in a vicious system long after its defects had been made manifest, and after other Companies had adopted improvements and modifications, the value of which had been shown by time.

Your present correspondent was for some time so placed as to obtain an insight into the systems at work on several important lines. Having since had leisure to digest the information so obtained, he places the result of his cogitations at your service, in case you should think them worthy of publication.

First in order for consideration stands Directoral Management. This portion of the subject divides itself into the questions of the number, the remuneration, the qualifications, and the duties of Directors. There being no obvious way of ascertaining the number of Directors which would best unite the essentials of efficiency and economy, the question should be decided by the wants and means of the various Railway Companies; perhaps no Board should have more than twelve, nor less than six members. The objections to a large number of Directors are not more cogent than to too small a number. If, in the former case, the expense is large, the responsibility too much divided, and the influence so powerful as to render opposition on the part of proprietors of no avail, so in the latter case there is the risk of individual predominance, without security as to fitness, and the still greater risk of Directors assuming executive functions without responsibility. Most Companies entailed upon themselves a needless expense by appointing too many Directors in the first instance. This has formed a stock grievance at half-yearly meetings, particularly at those of the Companies which have been the least successful. Accordingly, the number on most lines is now very properly in course of gradual reduction.

As regards remuneration, the Directors being largely interested in the railways they manage, and having besides much influence and patronage, should be content with the refunding of their actual expenses. Most Companies, however, appropriate a certain sum as salaries to Directors, which acts as a bait to adventurers.

The question of qualification is important; a very essential one is the having a large stake in the railway. This qualification is, however, too often the only one looked to. Practical knowledge, a cool judgment, a mind capable of weighing evidence, and a soul above jobs, are attributes which a Director, to be efficient, must possess.

The duties of Directors should be exclusively confined to legislation and control. Having, on the best evidence to be obtained, framed judicious regulations for the conduct of the various departments of their establishment, and appointed eligible servants, they should take care that these regulations be vigorously enforced, and that their servants do their duty; but there they should stop. What can be more detrimental to the interests of public Companies than a meddling busy-body of a Director, who fond of showing his power, gives orders which are often impracticable, and always injurious, by lessening the sense of responsibility on the part of servants. The indolent inefficient servant is glad

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to shelter his incapacity under the cloak of a Director, and the zealous officer is rendered fretful and discontented. In either case the evil is the same. Let Directors therefore watch, reprimand, and if necessary, remove servants, but never interfere with them while discharging their duties.

In my next letter I shall treat of the number, classification, emoluments, and duties of officers and servants. VIATOR.

RAILWAYS AND THE INCOME TAX.

To the Editor of the Railway Times.

SIR,—I am obliged by your notice of my former letter, in which you clearly show the actual identity of the two modes — adopted by the Great Western and South-Western Companies respectively — of paying the Income Tax upon their dividends, the apparent difference consisting only in the *nominal* amount of the dividend, according as the tax is included in the dividend-warrant, or paid separately by the Company.

But you have incidentally started another question, viz., "whether a man whose dividend is under 150*l.* per annum, but together with the tax *paid by the Company* exceeds that sum, can recover the amount of the tax or not?"

I should be glad to see this point settled, and you would confer a great kindness on many of the poor shareholders by giving such information as may spare them much waste of time and trouble in fruitless applications to the Commissioners. Another question arises as to the amount recoverable when the tax is paid by the Company. You have supposed the case of a holder of 97 shares in the South-Western Company, and taking the dividend at 30s. per share *per annum* (not on the half-year as the case really is), the amount received from the Company would be 145*l.* 10s. But the tax paid by the Company is now clearly recoverable, and is 7d. in the pound, not only on the amount of the dividend, but on that amount together with the tax already paid by the Company, or 7d. for every 19s. 5d. (not 19s. 3d.) of his dividend.

Thus he would recover 4*l.* 7s. 5d. (instead of 4*l.* 4s. 10d., as your calculation has given it), making the whole income from the 97 shares 149*l.* 17s. 5d., while the holder of 100 shares would receive 150*l.* (not 145*l.* 13s. as you have stated) as the tax is supposed to have been already paid by the Company.

It is therefore very desirable that all Companies should append to each dividend-warrant a notice to the shareholder of the amount recoverable by him, in case his income be below 150*l.* per annum—especially as the dividends are often partly made up of a reserved fund, which is not *necessarily* liable to the Income Tax.

Suppose, for instance, a Company to have declared a dividend for the half-year ending on the 31st December last, and to have carried forward a reserved fund in aid of future dividends, which would be clearly exempt from tax—suppose a part of this fund applied to increase the dividend for the last half-year, it is evident that no tax can be recovered on this part of the dividend, as none has ever been paid; and as the last was a broken half-year, the tax commencing only on April 5, it will be extremely difficult for a shareholder, entitled to exemption, to calculate the exact amount which has been paid by the Company as his share of the tax for that half-year, and which he can consequently reclaim from the Commissioners. I will conclude with a case. A holds 100 shares, on which a dividend is paid of 150*l.* per annum (the tax being paid by the Company), out of which he has to pay to B 50*l.* per annum, interest on borrowed money. B having 100*l.* per annum in the funds, and A no other property. How much does A recover from the Commissioners, and how much (if any) may he retain from B, and how much (if any) can B recover?

[We recommend this letter to the consideration of our correspondents. In our opinion—

1. A recovers from the Commissioners .. £3 0 11½
2. A can retain from B..... 1 9 2
3. B can recover nothing.

—ED. R. T.]

MIDLAND COUNTIES' RAILWAY.

To the Editor of the Railway Times.

SIR,—I have long been in the habit of reading your paper, and have been sometimes amused, and occasionally shocked with the effusions of your correspondents. But I have no recollection of having ever been so thoroughly astounded, as by perusing one or two communications in your last week's *Railway Times*, impugning the integrity of the Report of the Midland Counties' Railway meeting which you recently published. I was present during the whole of that meeting, and paid the closest attention to what transpired, and I have no hesitation in stating, that the Report in question is on the whole most accurate and faithful; and such, indeed, as could not fail to convey to an impartial mind a just and precise conception of the character and spirit of the entire proceedings. Nothing can be more insidious and reprehensible, as it appears to me, than the manner in which your correspondents have attempted to subvert the credibility of that report, and thereby to counteract the impression it is adapted to produce on the public, and more especially on the absent shareholders, as to the way in which their property is mismanaged, and their proxies misused. "R.," in particular, who dates at St. Helen's, writes so much in the spirit displayed by the officials at the public meeting, that I should be surprised to learn that he is not much more intimately allied to them than he should wish his readers to suspect. His significant sneering reference to the "small and disappointed shareholders," the "paltry 1,200*l.* a year to the Directors," their threatened "resignation," &c., indicates the identical spirit which was so deeply offensive to the assembled proprietary, and which the officials themselves are so obviously ashamed of now that the matter has come before the public, and they have had time for reflection. Doctor Johnson used to say, "Where there is shame there may in time be virtue," and if there be truth in this maxim of the celebrated moralist, we may hope to be saved from all future exhibitions of a spirit which no possible circumstances could justify, but which when manifested by a Board of Managers towards unfortunate and misled shareholders, whose confidence they have betrayed, and whose property they have sunk beyond all hope of redemption, is deserving the severest reprobation. The Directors seem to be but little aware of the wide-spread mischief and misery they have occasioned by the false hopes they have held out, and the false estimates, both of outlay and income, which from time to time they have published; and it is most assuredly a matter of deep regret, that no provision has been made by the legislature or otherwise, to visit with appropriate punishment, that systematic disregard of truth which has characterised their Reports and their estimates, and which is rendered sufficiently notorious by the results already ascertained, though the *final results* are not yet known. What can tend more decidedly to destroy all confidence in Boards of Directors, and to foster a feeling of scepticism and distrust which must prove fatal to all public credit, than such discrepancies between promise and performance! The very least thing which men in these circumstances could do, to atone for the injury inflicted on the Company, and for the insult offered to public virtue, would be to retire at once from an office which they ought not for a moment to have filled. And in the event of their hesitating to take the initiative, the shareholders should lose no time in reminding them of their duty in this matter, and thus set an example which others might laudably follow. Had this plan been adopted from the first in all detected cases of false estimates and violated pledges, there is no calculating the advantage, both in money and feeling, that would have resulted to the railway proprietary at large. Much of the mischief is now beyond the reach of remedy but prompt measures may yet do good.

I am, Sir, yours, &c.,

ALPHA.

Nottingham, September 6, 1842.

SOUTH-EASTERN RAILWAY.

To the Editor of the Railway Times.

SIR,—Such of your readers as have access to the first volume of your valuable periodical will find, on referring to No. 33, November 3, 1838, page 639, a synopsis of the revised estimate of traffic published by the Directors of the South-Eastern Railway at that time, showing the prospect of gross receipts, amounting to 382,119*l.* per annum, or about 7,300*l.* weekly. The original pamphlet being no longer generally obtainable, I have been induced to draw up, from the one in my possession, a short analysis of the traffic, with the view of ascertaining how far the present weekly earnings bear out the estimate; and as the result may prove interesting to many parties, I shall feel glad if you can conveniently make room for it in your columns:—

Estimated Receipts per week.

Places.	Coach Passengers.	Posting Passengers.	Horses and Carriages.	Parcels.	Total.
Sevenoaks Sundridge Westerham, &c. &c.	£140	nil.	nil.	£6	£146
Tunbridge Wells, Hastings, Rye, and Tenterden	1054	£142	£252	45	1493
Maidstone.....	260	nil.	nil.	20	280
Canterbury	727	nil.	nil.	84	811
Folkestone	129	nil.	nil.	5	144
Herne Bay	462				
Dover coaches.....	817				
Dover steam, including 1-10th part of Margate and Ramsgate passengers....	717	372	336	165	3269
Local traffic, main point, Ashford	400				
Grand Total of passengers, carriages, and parcels, per week					£6143

The merchandise is calculated at 1,138*l.* weekly, and cattle at 103*l.*, comprising, with the above stated traffic, about 7,300*l.* weekly. There is no item for mails and Government expresses, which on so important a line will probably amount to 200*l.* weekly. The traffic *expected* from the present opening to Headcorn amounts to about 1,900*l.* per week, or 700*l.* more than I am told will be realised the first week of opening to that station.

An inspection of the railway map will show how much the circuitous course of the line must affect the traffic as far as Tunbridge, a disadvantage which, however, will not be felt as regards the remaining portion. I am also disposed to think that both Tunbridge Wells and Hastings are stationary as watering-places, and that the usual process of doubling the coach traffic of 1838 could, in their respective cases, hardly be calculated upon, though Hastings, as a favourite and fashionable winter residence, may, from the steadiness of traffic, make amends. On the other hand, the Maidstone business is probably underrated, and the Dover most decidedly so, taking into consideration the notorious increase of continental travelling in the last five years. I have also no doubt that, when Dover is accessible in 3¼ hours from London, at a half the present charge of coaches, it will be second only to Brighton as an attractive watering-place. It may not have the dash and style of Brighton, or the romantic scenery of Hastings, but it possesses great accommodation for visitors, and as a first-rate packet station, is a cheerful and lively place. The noble castle and cliffs are also constant objects of interest.

To revert to the subject of existing traffic. I am convinced, from inquiry and observation, that a considerable sum, probably 100*l.* per day in addition to the present receipts, will yet be obtained from

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the Tunbridge and Headcorn stations; but it will probably require a winter season to clear away the opposition of coaches and steam-boats. Those who have endured the discomforts and delays of a winter passage from Gravesend to London, or who have on the Sevenoaks road toiled over River Hill, or Meadows Court Hill, in the teeth of a snow storm, at the rate of five miles an hour, will not need much persuasion to ensconce themselves in a railway carriage at a similar or lower rate of charge.

The opening to Ashford will, I am informed, take place in November, being earlier than was promised, an event attributable, no doubt, to the late favourable weather. Though this will certainly create a considerable addition to the receipts, still the railway so entirely depends for success on its full opening to Dover, that partial and previous results are comparatively unimportant. There seems hardly a second opinion obtainable from disinterested parties that the short sea voyage will command nine-tenths of the continental passengers, in spite of every effort to direct the traffic by other routes. It admits also of little doubt that great numbers of the visiters who annually crowd the shores of Ramsgate, Margate, Herne Bay, Sandgate, &c., will, at moderate fares, gladly avail themselves of the railway.

The main object of these remarks is to convey crumbs of consolation to the shareholders, many of whom are resident in the north, ignorant of our localities and the peculiar features of the South-Eastern line. To such I would briefly say—hold fast your property under any possible sacrifice, and rest satisfied that the summer of 1844 will realise your most sanguine hopes.

I am, Sir, yours, &c.,

AN EAST-SUSSEX MAN.

Hastings, 9th September, 1842.

NORTHERN AND EASTERN RAILWAY.

To the Editor of the Railway Times.

SIR,—As a summary of some slight interest to the shareholders in the above-named railway, I beg to furnish for your columns, if you can spare a niche for insertion, an outline of *gross returns* from *traffic* since the opening:—

Nine months, from September 15, 1840, 17,912*l.* Dividend, 2½ per cent.
Six months, from June 13, 1841, 23,242*l.* Dividend 3½ per cent.
Six months, from December 13, 1841, 27,702*l.* Dividend, 4½ per cent.

Twelve weeks without *goods* on the *short* traffic, to September 4, 1842	£18,608	10	1
Thirteenth week, say	1,391	9	11
Three months	20,000	0	0
Three months, to December 11, 1842, estimated (with *goods traffic* on the line)	24,000	0	0
Total	£44,000	0	0

It requires no logic, I hope, to convince the proprietary that, if six months' gross traffic to June 30, 1842, yielded (27,702*l.*) a dividend at the rate of 4*l.* 9*s.* per cent. per annum, a subsequent six months' traffic to December 11, 1842, estimated on reasonable data, may return at the least 44,000*l.*, equivalent to 7½ per cent.! I leave the question to its own merits, and remain,

Sir, your obedient servant,

A SHAREHOLDER, AND LOVER OF *FACTS*.

NORTHERN AND EASTERN RAILWAY.

To the Editor of the Railway Times.

SIR,—The above railway has reduced its fares, with a view to increase its receipts, and to afford greater accommodation to the public. Greatly, however, to the surprise of its regular customers, the Directors have again altered the times of starting in the morning, and now there is no train up that will deliver persons in London earlier than 10 o'clock, excepting the one which brings the Norwich night coach, and arrives soon after six.

At the following places there are men in business who wish to arrive in town certainly not later than half-past 9, not one of whom can avail himself of this conveyance. The places are Waltham, Ponder's End, Edmonton, Tottenham, and Lea Bridge. Reckoning only ten at each place, and that is below the average number, they lose the opportunity of conveying 50 persons, and compel them to seek other conveyances.

I have reason to know that at the Lea Bridge station alone, the number has diminished since this alteration as to time, from 50 to 15 persons per day. The provoking part of it is, ever since the railway started they have had an early or business train, to arrive in town at 9 or half-past, until within the last few days; the time chosen for this regulation being just at the moment when they have reduced their fares.

The motive is inexplicable; one would almost imagine some of the Directors did not wish reduced fares to succeed, and adopted this as the readiest method to prove it.

I am, Sir, yours, &c.

AN INHABITANT OF WOODFORD.

September 13, 1842.

NORTH MIDLAND RAILWAY—ACCIDENTS, &c.

To the Editor of the Railway Times.

SIR,—You would greatly oblige a constant reader of your journal by inserting a notice of the two following most appalling accidents which occurred during last week on the above line, at the Derby station, under the following circumstances:—

At 6 o'clock on Tuesday morning, as the driver of the coal train was arranging a train of empty coal waggons, he called to a man named Brown to uncouple a waggon from the tender, who very imprudently leaped with his belly upon the buffer of the tender while the engine was still in motion; and having unhooked the chain, and in the act of getting off again, the wheel of the tender caught his foot, and split it completely in two as far as the instep. He was taken to the infirmary, and his leg was amputated above the ancle. Within a few yards of the same spot on Thursday afternoon, as an elderly man named Jones, who was employed to supply the engines with coke, was crossing one of the lines in the yard, with a coke-bag upon his shoulder, he was knocked down by one of the engines, which passed over him, and when taken up it was discovered that one of his legs was cut completely off, and the other broken—besides other injuries. He also was taken to the infirmary, where he lies in a very precarious state.

I am of opinion that the Company is much to blame in the latter case, as the person who was entrusted with the management is only a cleaner in the shed, and has never been accustomed to driving. He did not sound the whistle, or give any signal of the approach of the engine. There are a great number of branch lines about the station at Derby, and many men are daily employed in various departments in the yard, which is a very dangerous place, as pilot-engines, &c., are constantly flying about, and I consider that the Companies ought to have none but competent men for piloting. But, instead of that, I have seen numerous instances of men who have been brought up to agricultural pursuits, &c., who have obtained situations as engine-cleaners, and in a short time they have been sent out as firemen; and after firing for a few months, they consider themselves competent to take situations as drivers. They make application, and commence with the pilot-engine for a short time, and then get to running regular train-engines; in fact, they spring up like mushrooms, and assume as much consequence as though they had been drivers for a dozen years. I am of opinion, if Railway Companies would adopt the following plan, they would find it a very beneficial one: namely, not to employ any man as a driver unless he has served an apprenticeship to manufacturing of engines, and for each driver to do all the *casual* repairs his engine may require, thereby keeping him constantly employed; whereas the present drivers are not capable of doing any repairs, which causes a great deal more expense during repairs than would the above plan, and especially on lines where they are short of engines. I would likewise offer a premium for that man who runs his engine longest with the least repairs, which would be a stimulant for each man to keep his engine in good working order. I conceive that if the above plan were generally adopted, it would effect a great saving in the working expenses under this head, besides affording a guarantee for the public safety.

Yours, &c.

Derby, Sept. 6, 1842. A. F.

THE TOLL QUESTION—CROYDON AND GREENWICH RAILWAYS.

To the Editor of the Railway Times.

SIR,—The unfortunate dispute between these two Companies having assumed a different complexion since the late meeting of the Greenwich, I am induced to offer a few remarks on the consequences that must follow the unfriendly and hostile feeling shown to the Croydon Company. Before doing *this*, I will briefly state the case between the two Companies. The Greenwich require the Croydon Company to carry their passengers at the same fares which produced them a toll of 6,000*l.* per annum, and which now, with the increased toll, would reach 9,000*l.* I find the receipts of the Croydon Company when they were paying 6,000*l.* toll, amounted to 33,346*l.*

The expenses of working the line amount to	£26,233
For wear and tear	2,000
Which will make the amount	£28,233
Add toll to Greenwich	9,000
	£37,233
Amount of receipts from traffic on Croydon line	33,346
Loss to the Croydon Company	£3,887

So that the Greenwich Company require the Croydon to conduct their traffic at a loss of nearly 4,000*l.* per annum that they may pocket the 9,000*l.* toll. The Greenwich Directors, in the face of the above facts, having led their proprietors into a belief that the Croydon Company would pay this money, are naturally enough disappointed to find the toll has not reached half that amount.

I wish to say one word as to the oft-repeated assertion, that it was at the *instigation* of the Croydon Company that the Greenwich line was widened, and I am unwilling to reiterate the contradiction of this assertion; but I feel so important a fact should be kept prominently in view, as it must justify the Croydon Company taking the important step hereinafter stated. There are two facts that will set this matter at rest. First, that it was a Committee of the House of Commons (not the Croydon Company) that required some steps should be taken to avoid the supposed danger of four Companies using the Greenwich line. Secondly, the Croydon Company were not the consenting parties to its being made if the toll was to be raised to fourpence-halfpenny per passenger, being well aware they could never pay it. A formal protest to this effect was delivered to the Committee by their counsel, Mr. Austin. It is on record, that the Croydon Company offered to widen the line themselves, and guarantee the Greenwich Company 10,000*l.* per annum, which would now have enabled the Greenwich proprietors to have received a handsome dividend, and not as one of them stated at the meeting, so paltry a one "that he was ashamed to go home with it." I would ask, of what value are these facts. Do they not show that the same want of judgment and foresight still influence the councils of those who have the management of the Greenwich affairs, and which has so glaringly shown itself since the commencement of the undertaking, till it has gone on from bad to worse, and promises now to be on the verge of bankruptcy before long?—for I will tell the Greenwich proprietors, if their Directors will not, that the diminished receipts on their line is attributable to their popular and well-managed rival, the Blackwall Railway—and who can tell to what extent it will yet reach? The Greenwich

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also are now about losing their best customer, the Croydon Company.

It is mismanagement of the Greenwich affairs that has placed that unfortunate Company in its present pitiable position. This now brings me to the main object of my letter, which is to impress upon the Croydon Board the importance of their immediately taking the necessary steps of suspending the traffic on their line as far as they are concerned; and I trust this will be done with as little delay as possible, seeing that all further negociation with the Greenwich Company is quite hopeless—the strong fact that the Croydon Company will lose less by suspending their traffic than carrying it with the present curtailed receipts, will be shown by the following figures:—

The expenses which the Croydon Company must under any circumstances pay, are maintenance of way, police, insurance, &c., which will not exceed 6,000*l.* per annum; to which must be added interest on borrowed capital, 8,000*l.*, together 14,000*l.*; to meet which the Company are now receiving from the Dover and Brighton Companies toll about 600*l.* per week, which, I think, may be fairly taken as an average for the next 12 months, which is at the rate of 31,000*l.* per annum, with about 2,000*l.* to be received from the Dover Company for the use of the New Cross station, will make 33,000*l.*; deducting from this 14,000*l.*, will leave 19,000*l.* applicable for a dividend to the Croydon proprietors of about 4 per cent. I trust the Croydon Board will be prepared to announce at the approaching half-yearly meeting their intention of adopting this plan, that they may have the formal sanction of the proprietors to so important a step.

I am, Sir, yours, &c.,

A CROYDON SHAREHOLDER.

August 1, 1842.

CHELTENHAM AND GREAT WESTERN RAILWAY.

To the Editor of the Railway Times.

Sir,—At the half-yearly meeting of the Cheltenham and Great Western Railway, so long ago as May last, the Chairman told the shareholders, that as soon as their new Act of Parliament was obtained, a special general meeting would be *immediately called*, to put in force the powers of the Act without loss of time. A meeting is at last called for the 20th September, which is all but four months since the Royal Assent was given to the Bill, which contains immense powers to the shareholders, with a view of rescuing the concern from its present unfortunate position. The Act allows the shareholders to let or lease the railway, when completed, to the Great Western, or to the Bristol and Gloucester, *or even to sell it or lease it to any other Company;* and it gives a great extension of time in which to complete the undertaking, many years more than will be necessary, in my opinion. With such ample powers in their hands, what can have possessed the Directors to delay their meeting to so late a period of the year? It strikes me forcibly, that a more auspicious time than the present could hardly happen to favour the Directors in prosecuting, with vigour, the formation of the railway, under the auspices of the Great Western or the Bristol and Gloucester, both of which Companies are deeply interested in the finishing of the Cheltenham line, but more especially the latter, as when the Bristol line reaches Stonehouse on its way to Gloucester (a distance of 8 miles), they will have to pass over that portion of the Cheltenham road, by paying a toll or taking a lease of it, in the same way as the Birmingham and Gloucester line has taken up from the Cheltenham (from Gloucester to Cheltenham), just about a like distance, by way of lease—or rather, they have bought it for a period of years, with powers from the Cheltenham to redeem the road. That the line from Kemble, by the way of Stroud, to Gloucester will be made, with the assistance of the Great Western, no one can doubt who takes a calm view of the subject, as having gone "over shoes" by taking on lease that part which is open from Swindon to Kemble, they must go "over boots" by taking that part from Kemble to Stonehouse, and letting the Bristol and Gloucester either lease or purchase the remaining portion of the road to Gloucester.

It is quite ridiculous to suppose that a line of railway will, during the next 10 years, be made between Cirencester and Cheltenham, a distance of 16 miles. *The nature of the country and its thin population* are so well known, that no one can reasonably expect such an event taking place, and what after all would be gained in distance by this route, if it were made—8 or 10 miles at the most—hardly more than 20 minutes in time.

Now that money is so abundant all over the country (partly arising from the difficulty of employing it profitably in trade), and contractors of railways so numerous in the market, and *materials* of which railways are formed so much reduced in price, as compared to what they were a few years ago (viz., iron about one-half of what it was in 1836), a period more favourable for the prosecution of the Cheltenham and Great Western Railway, yet unfinished, could hardly possibly occur; and if the Directors do not quickly avail themselves of such a fortunate combination of circumstances as now presents itself to their notice, responsibility will attach to them of the most serious kind, in reference to the interests of their constituents.

I have no doubt that there are not a few *respectable* and *responsible* contractors that might be found who would undertake to complete the railway for *a fixed sum*, say 16,000*l.* a mile, full 10,000*l.* a mile less than what the part already made cost the proprietors, according to what was stated at the last meeting.

I am, Sir, yours, &c.

A LOOKER-ON.

September 5, 1842.

MANCHESTER AND BIRMINGHAM RAILWAY.

To the Editor of the Railway Times.

Sir,—I happen to be an unfortunate shareholder in the Manchester and Birmingham Railway, and being absent from home during the last week, I had not an opportunity of attending the meeting. On reading over the proceedings I am astonished at the extraordinary mode in which the Directors treat the proprietors. It appears there is to be another Committee of Proprietors to discuss the tunnel question with the Directors. It is only a few weeks since we had a similar Committee to discuss the agreement with the Grand Junction Railway Company. Surely this constant mode of having Committees is anything but creditable to the Directors. I have always been of opinion that it was the duty of Directors, having the entire management of a railway, to be prepared to submit their matters to the proprietors, properly matured, whenever it became necessary to carry any matter before them. But in our case they seem never to have made up their minds. There never was an instance of a railway where such vacillating policy was pursued. An Act of Parliament which cost 157,745*l.* was obtained, to join the Grand Junction at Stafford, in order to accomplish which the formation of the Congleton viaduct was actually commenced. Subsequently, without any reason being assigned to the proprietors, we abandon the line to Stafford, and make it to Crewe, thereby breaking faith with the Staffordshire gentlemen, who gave us in Parliament a very steady and strenuous support. We then made a bargain with the Grand Junction Railway Company, *which bargain has never been officially communicated to the shareholders to this time.* The reason generally stated was, that it was an excellent agreement, and the proprietors must place confidence in the Directors, and forbear asking them for the particulars. What was the result of this notable bargain? Why, that when the railway was ready to be opened throughout, it was one that could not be acted upon; the Grand Junction Railway Company had been too quick for us. That agreement, I see by the papers, is now to be superseded by another, with the same Company, by which it appears we are to pay to the Grand Junction Company 70 per cent. for working 24 miles. Now, it appears by the accounts, we have expended 1,754,843*l.* on the works, and that 127,000*l.* more is wanted, independent of the amount required for the tunnel, should that be determined upon.

It also appears that our highest week's revenue has not reached 2,400*l.* If the Grand Junction are to receive the 70 per cent., I am afraid we stand a very poor chance of a dividend. These matters require strictly looking into, and more explicit answers should be given by the Directors to the proprietors when questions are put, and not show such a disposition to secrecy. In other Companies every information that may be required is given by the Chairman—and why not in this?

I am, Sir, your obedient servant,

A SUFFERING AND ORIGINAL SHAREHOLDER.

Manchester, September 4, 1842.

EDINBURGH AND GLASGOW RAILWAY.

To the Editor of the Railway Times.

Sir,—The following is the weekly receipt of the Edinburgh and Glasgow Railway, from the 30th June to 10th September:—

July 1 & 2.....	£513	12	5				
,, 9.....	1,890	5	2				
,, 16.....	2,214	18	6				
,, 23.....	2,464	6	10				
,, 30.....	2,178	19	5				
August 6.....	3,245	12	2				
,, 13.....	2,464	3	0				
,, 20.....	2,357	8	9				
,, 27.....	2,017	3	8				
Sept. 3.....	7,593	10	7				
,, 10.....	3,339	4	2				
	£30,278	19	8	or per week	£2943	16	3
Deducting the extra receipts for the cattle show week and the two last weeks.....	7,499	3	8				
Will leave the regular traffic	22,779	16	0	or per week	2,214	14	1
But add the actual receipt on 10 2-7th weeks of the extra traffic	2,966	14	0				
	£23,746	10	0	or per week	2,503	2	10
Provided the traffic for the remaining period of the current half-year, say, 15 5-7th weeks, remains at					2,214	14	1
There is a balance of extra traffic to be carried over this period of 4,532*l.* 9s. 8d., or per week					288	8	7
Total					£2,503	2	8

If, therefore, the Company have declared 5 per cent. on the weekly receipt of 1,800*l.* or the actual receipts of this day, 7 per cent. may be expected on 2,500*l.*

But the Edinburgh and Glasgow Company have done in four months what other Companies have been trying for years to accomplish, viz., the establishment of a system of economy in the working of the line; for, even including a large sum for the maintenance of the way, their working expenses are reduced to 33½ per cent., and may be still further reduced at the next declaration of dividend.

Some people seem to expect that in the winter months the traffic will fall off. Possibly in some cases it may, but what they may lose in one way they may gain in another; for the passengers and goods which are now conveyed by the canal will have recourse to the railway, when the canals are closed by frost, and therefore it is fair to calculate that the present traffic will be more than maintained.

The above is given with a view to protect the interests of the shareholders who, from misrepresentations, are tempted to throw away their shares at the present miserably low prices without the slightest cause for such reduction.

I am, Sir, yours, &c.,

SHAREHOLDER.

Sept. 13, 1842.

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RAILWAY SHARE-LISTS.

The London Prices are supplied by Mr. Wetenhall; the Liverpool by Mr. C. J. Townley; the Edinburgh (marked *) by Mr. R. Allan; and the Glasgow (marked †) by Mr. J. Watson

Length Rails.	Miles opened.	No. of shares	Am. of Share	Amt. paid up.	NAME OF COMPANY.	London. S.	M.	Tu.	W.	Th.	Fr.	Liverpool.
15	15	28000	25	25	Arbroath and Forfar	22*	..	..	..	..	..	..
7	7	2500	20	20	Aylesbury	..	..	..	..	..	..	..
....	....	680	25	25	Ballochney	..	80†	..	..	..	..	..
48½	48½	6300	100	100	Birmingham and Derby	..	..	..	..	..	..	..
—	—	6300	33⅓	25	Do. (*Thirds*) issued at 8⅓ dis.	..	..	..	..	..	..	..
55	55	9500	100	100	Birmingham and Gloucester	..	..	..	..	..	..	..
—	—	10000	17½	17½	Ditto (*New*) issued at 7½ dis.	13	..	..	..	..	..	..
10	10	7000	50	45	Bolton and Preston	..	..	..	..	..	..	..
25	25	6000	50	50	Brandling Junction	..	..	..	..	..	..	..
76	45	15000	100	70	Bristol and Exeter	..	..	45½	..	46½	46	..
27½	....	8000	50	24	Bristol and Gloucester	..	..	..	..	..	..	..
—	—	.....	....	2½	Ditto (*New*)	..	..	..	..	..	..	..
14½	14½	5000	50	50	Chester and Birkenhead	..	..	..	..	..	..	..
—	—	5000	25	20	Ditto (*New Shares*)	..	..	..	..	..	..	..
42	18	7500	100	80	Cheltenham and Gt. Western	..	..	..	..	..	..	..
36	36	3000	100	100	Clarence	..	..	..	..	..	..	..
32	....	6000	75	27½	Dublin and Drogheda	..	..	..	..	..	..	..
73¼	....	8000	100	7½	Dublin and Kilkenny	..	..	..	..	..	..	..
6	6	2000	100	100	Dublin and Kingstown	..	..	..	..	..	..	..
....	16½	4000	25	25	Dundee and Arbroath	20*	18†	..	..	..	..	..
10¼	10¼	800	50	50	Dundee and Newtyle	..	..	..	..	..	..	..
16	16	2040	50	50½	Durham and Sunderland	..	..	..	..	..	..	..
—	—	1020	30	30	Ditto (*New Shares*)	..	..	..	..	..	..	..
126	17⅛	64000	25	23	Eastern Counties'	..	8½	8⅞	8⅝	8⅝	..	8¼
—	—	.....	....	6½	Ditto (*New*)	..	8¼	..	..	..	..	8¼
—	—	64000	8½	8½	Ditto (*Debentures*)	..	10½	..	..	..	..	10⅜
46	46	18000	50	50	Edinburgh and Glasgow	48½	48½	48½	48	..	..	47½
—	—	18000	12½	5	Ditto (*New*)	5¼	..	..	..	..	..	3
....	....	1200	50	50	Edinburgh and Dalkeith	25*	..	..	..	..	..	..
....	....	1200	50	50	Ditto (*New Shares*)	54*	..	..	..	..	..	..
....	....	2000	25	25	Edin., Leith, & Dalkeith Br.	10*	..	..	..	..	..	..
....	....	5000	20	20	Edin., Leith, & Newhaven	..*	..	..	..	..	..	..
....	....	1960	25	25	Glasgow and Garnkirk	35*	33†	..	..	..	..	..
51	40	12500	50	50	Glasgow, Paisley, & Ayrshire	35*	34½†	..	..	..	..	..
—	—	12500	12½	2½	Ditto (*Quarter*)	..	2¾	..	..	..	..	..
224	22½	16000	25	25	Glasgow, Paisley, & Greenk.	17¼*	17†	..	..	..	..	..
15⅔	15⅔	6000	50	50	Gosport	..	..	..	..	..	..	..
83½	83½	10918	100	100	Grand Junction	..	..	..	..	..	180	5¼
—	—	10918	50	50	Ditto (*New Shares*)	..	..	..	..	..	90	25
—	—	5000	25	25	Ditto (*Quarter Shares*)	..	..	..	..	..	45	—
—	—	17627	25	10	Ditto (*Ditto*)	..	..	..	..	..	264	—
74	45	10000	100	100	Great North of England	60	..	..	..	..	..	87
(184)	184½	25000	100	65	Great Western	83¾	..	82½	81⅞	..	82½	..
—	—	25000	50	50	Ditto (*New Shares*)	60⅞	59½	59½	58⅝	59½	59½	59½
—	—	37500	20	4	Ditto (*Fifths*)	7⅜	7⅜	..	..	..	..	7⅜
18	18	800	100	100	Hayle	..	..	..	..	..	..	..
31	31	8000	50	50	Hull & Sel., or Hull & Leeds J.	..	..	..	..	..	..	..
20½	20½	5000	50	47	Lancaster and Preston	..	..	..	..	..	29	15½
—	—	5000	37½	19	Ditto (*Three-quarter Shares*)	..	..	..	..	..	..	....
20	20	2100	100	100	Leeds and Selby	..	..	..	..	..	..	....
16	16	15000	50	50	Leicester and Swannington	..	..	..	..	..	..	....
—	—	800	50	50	Ditto (*New*)	..	..	..	..	..	..	....
31	31	5100	100	100	Liverpool and Manchester	..	..	..	..	..	182	—

Length Rails.	Miles opened.	No. of shares	Am. of Share	Amt. paid up.	NAME OF COMPANY.	London. S.	M.	Tu.	W	Th.	Fr.	Liverpool.
—	—	12021	25	25	Ditto (*Quarter Shares*)	..	..	..	..	..	..	..
—	—	7968	50	50	Ditto (*New Half Shares*)	..	..	..	..	..	..	..
17	17	2000	100	85	Llanelly Railway and Dock	..	..	..	..	..	..	..
112¼	112½	25000	100	90	London and Birmingham	180	181	181½	182½	..	..	181½
—	—	25000	25	25	Ditto (*Quarter Shares*)	47¾	47½	..	..	47½	..	47½
—	—	31250	32	32	Ditto (*Third*)	60¾	60½	..	..	..	..	61
—	—	.....	32	2	Ditto (*New Shares*)	30¼	..	..	..	30¾	..	31
33⅜	33⅜	48000	avr.	16⅝	London and Blackwall	..	7½	..	7½	7	..	..
—	—	....	8¼	6¼	Ditto (*New*)	..	..	..	..	..	..	..
—	—	....	8¼	6¼	London and Brighton	33⅜	23⅜	..	..	33⅛	33	33⅛
—	—	.....	....	10	Ditto (*Loan Notes*)	..	..	..	..	10½	10½	..
10¼	10½	33000	avr.	13⅜	London and Croydon	..	10⅜	10⅜	..	..	10½	..
3⅜	3⅜	43077	avr.	12⅜	London and Greenwich	..	..	..	..	..	..	..
—	—	11136	avr.	18⅝	Ditto *Preference or Privilege*	..	..	..	..	..	..	..
77	77	36000	avr.	38⅛	London and South-Western	58⅜	58½	58¼	57⅜	58	57⅜	58
—	—	4200	....	37½	Ditto (*New*)	..	..	..	..	..	..	..
50	50	13000	100	70	Manchester and Leeds	..	..	..	..	..	..	..
—	—	13000	50	30	Ditto (*New Shares*)	..	..	..	..	..	..	..
—	—	19500	25	2	Ditto (*Quarter Shares*)	..	..	..	..	..	..	..
10	10	6201	125½	93	Manchester, Bolton, & Bury	..	..	..	..	..	..	..
40	31	36000	70	40	Manchester and Birmingham	..	..	23	..	..	..	..
40	7	7000	100	82½	Manchester and Sheffield	..	..	..	..	..	..	..
28	7	4000	50	47	Maryport and Carlisle	..	..	..	..	..	..	..
57	57	10000	100	100	Midland Counties	..	60	..	60½	..	..	60⅜
—	—	10000	25	15	Do. (*Quarter*) issued at 10 dis.	..	..	..	..	..	..	15⅜
....	....	1940	25	25	Monkland and Kirkintilloch	..	55†	..	..	..	..	..
61	61	3000	100	100	Newcastle and Carlisle	..	..	..	..	..	..	..
—	—	3600	25	25	Ditto (*Quarter Shares*)	..	..	..	..	..	..	..
7	7	2400	50	45	Newcastle and N. Shields	..	..	..	..	..	..	..
72⅜	72⅜	15000	100	100	North Midland	..	..	..	..	..	..	57½
—	—	15000	50	45	Do. (*Half*) issued at 10 dis.	27½	..	..	..	..	..	28
—	—	22500	33⅓	33⅓	Do. (*Thirds*) issued at 11⅓ dis.	..	..	..	..	..	..	18⅜
32¼	32½	14400	50	45	Northern and Eastern	38¼	..	37	..	..	..	..
22	22	6329	75	75	North Union	..	..	..	..	..	..	69½
....	....	72000	20	18	Paris and Rouen	..	19½	..	..	..	..	19½
19	19	2500	50	50	Preston and Wyre	..	..	..	..	..	..	..
—	—	3200	25	25	Ditto (*New Shares*)	..	..	..	..	..	..	..
5¼	5¼	4000	25	25	Sheffield and Rotherham	..	..	..	..	..	..	..
25	25	2000	100	100	Stockton and Darlington	..	..	..	..	..	..	..
—	—	1000	50	50	Ditto (*Half Shares*)	..	..	..	..	..	..	..
26¼	—	800	12½	7½	Ditto (*New*)	..	..	..	..	..	..	..
87	47	28000	50	50	South-Eastern and Dover	22¼	23⅛	22¼	22⅜	..	..	..
....	....	.....	....	10	Ditto (*Scrip*) issued at 25 dis.	6⅜	..	..	6¾	6¼	..	6
34	34	1500	10	10	Stanhope and Tyne	..	..	..	..	..	..	..
8¼	8¼	1200	50	50	Stockton and Hartlepool	..	..	..	..	..	..	..
30	30	3000	100	100	Taff Vale	..	..	..	..	..	..	..
—	—	660	25	12½	Ditto (*New*)	..	..	..	..	..	..	..
15¼	....	9000	50	7½	Thames Haven	..	..	..	..	..	..	..
....	24	12000	50	25	Ulster	..	..	..	..	..	..	..
....	....	7500	20	20	West London	..	..	..	..	..	..	..
.....	.....	.....	....	25	Wishaw and Coltness	37*	36½†	..	..	..	..	..
27	27	6700	50	50	York and North Midland	90	..	..	..	..	..	..
—	—	6700	25	20	Ditto (*New*) [‡ Ex. Div.]	..	36½	..	..	..	..	..

OFFICIAL RAILWAY TRAFFIC RETURNS.

Total amount authorized to be raised by Shares and Loans.	Total amount expended to dates of latest Balance Sheets.	Last dividend at per cent. per annum.	NAME OF RAILWAY. Thus (*) marked carry no heavy goods; and thus (†) do not run trains on Sundays.	Length opened.	Week ending	Number of Passengers.	RECEIPTS. Passengers, Parcels, &c.	Goods, Cattle, &c.	Total.	Mile per Day.	Mile per Week.	For nearest corresponding Week of 1841.	Length then opened.	Index No.
£160,000 0 0	£136,705 9 8½	£3 10 0	†Arbroath and Forfar	15	Sept. 10	1,478½	£68 16 6	£96 7 0	£165 3 7	£1 16 8½	£11 0 3	£170 18 2¾	15	1
1,056,666 0 0	1,113,481 11 0	1 4 0	Birm. & Derby Junct.	48¾	Sept. 10	..	1,078 10 3	425 5 8	1,503 15 11	4 8 7	31 0 1½	1,390 9 3	38¾	2
1,441,666 0 0	1,438,370 13 6	....	Birm. & Gloucester	55	Sept. 9	6,808	1,599 19 8	280 14 6	1,880 14 2	4 17 8½	34 3 10½	2,182 11 0	53	3
450,000 0 0	434,823 16 2	4 10 0	Brandling Junction	25	....	..	....	....	....	....	....	....	..	4
499,999 0 0	456,663 10 1	2 0 0	Chester & Birkenhead	14½	Sept. 9	5,581	496 19 9	58 10 8	555 10 5	5 10 5½	38 13 1½	610 1 5	..	5
370,000 0 0	340,262 4 4	5 0 0	Dublin & Kingstown	6	Sept. 13	48,451	....	....	1,102 9 7	26 2 1½	183 14 11	942 0 11	6	6
140,000 0 0	143,552 5 8	5 0 0	†Dundee & Arbroath	16½	Sept. 11	7,178½	238 15 9	69 7 4	318 3 1½	3 3 3½	18 19 10½	305 5 8½	16½	7
2,133,333 0 0	1,888,242 4 11	1 19 0	*Eastern Counties'	17½	....	..	....	....	....	....	....	....	17½	8
....	1,383,077 5 5	5 0 0	Edinburgh & Glasgow	46	Sept. 10	16,915	2,983 5 2	355 19 0	3,339 4 2	10 7 10¼	72 9 2½	....	..	9
833,000 0 0	930,435 11 3	3 10 0	†Glas., Paisley, & Ayr	40	Sept. 10	17,492	983 7 3	300 0 6	1,283 7 9	5 6 11½	32 1 8½	1,148 19 4	40	10
709,116 5 3	709,116 5 3	1 0 0	†Glas., Pais., & Green.	22½	Sept. 10	20,912	695 0 7	275 4 4	970 4 11	7 3 6¾	43 2 5	975 10 8	22½	11
1,957,800 0 0	2,230,590 3 0	10 0 0	Grand Junction	83¾	Sept. 10	..	6,373 3 1	1,290 1 11	7,663 5 0	9 0 11½	63 6 7¾	10,266 9 2	83	12
1,000,000 0 0	1,201,670 12 8	2 10 0	Great North of England	45	Sept. 10	..	969 7 6	322 3 7	1,291 11 1	4 2 0	28 14 0½	1,524 9 7	45	13
6,463,513 17 11	6,435,671 9 3	6 0 0	Great Western	181¼	Sept. 11	34,191	12,050 10 2	1,948 13 8	13,999 3 10	11 0 8	77 4 8⅔	14,501 13 9	169	14
96,000 0 0	125,000 0 0	....	Hayle	18	Aug. 9	..	....	....	252 14 2	....	14 0 9	263 17 10	18	15
533,333 0 0	634,994 1 4	3 0 0	Hull & Selby	31	Sept. 10	4,851	572 3 5	494 9 1	1,066 12 6	4 18 3¼	34 8 1½	1,046 10 0	31	16
488,000 0 0	435,399 1 2½	3 0 0	Lancaster & Preston	20½	....	..	....	....	....	....	....	....	20½	17
1,832,375 0 0	1,515,255 3 6	10 0 0	Liverpool & Manchester	31	Sept. 9	..	....	....	4,548 10 10	20 19 2½	146 14 6½	5,372 7 3	31	18
5,750,000 0 0	5,867,504 1 10	10 0 0	London & Birmingham	112½	Sept. 10	..	13,121 2 7	3,131 15 3	16,252 17 10	19 8 7	136 0 1⅔	18,135 17 11	112½	19
1,000,000 0 0	1,142,532 11 2	....	London & Blackwall	3⅔	Sept. 15	44,545	....	....	1,040 11 7	39 12 9⅔	277 9 9	1,235 12 5	3⅔	20
2,400,000 0 0	2,473,378 18 6	2 0 0	London & Brighton	56	Sept. 10	13,011	3,876 3 2	352 4 3	4,228 7 5	10 15 8⅔	75 10 1½	2,142 13 11	37½	21
741,000 0 0	637,875 10 2	.. ..	London & Croydon	10½	Sept. 13	6,217⅔	344 16 11	40 15 10	385 12 9½	5 4 11	36 14 6	748 12 4	10½	22
993,300 0 0	966,239 4 2	0 12 0	London & Greenwich	3⅔	Sept. 15	27,495	....	....	767 10 0	29 4 9	204 13 4	955 14 4	3⅔	23
2,540,100 0 0	2,420,172 19 11	7 14 3	London & South-West	92½	Sept. 12	..	6,014 10 7	697 13 2	6,712 3 9⅔	10 7 1⅔	72 10 0⅔	6,525 18 2	77	24
2,800,000 0 0	1,762,931 9 9	....	Manchester & Birm.	31	Sept. 10	..	1,792 12 0	501 9 2	2,294 1 2	10 11 5	74 0 0½	339 11 3	5	25
778,116 16 8	777,956 13 2	3 2 0	Manchester & Bolton	10	Sept. 8	..	386 7 3	224 2 9	610 10 0¼	8 14 5	61 1 0	607 5 7	10	26
3,249,000 0 0	2,913,110 1 11	5 10 0	Manchester and Leeds	50	Sept. 10	..	2,673 15 8	2,211 3 0	4,884 18 8	13 19 1½	97 13 10½	4,910 0 0	50	27
1,533,000 0 0	1,679,959 1 2	3 0 0	Midland Counties'	57	Sept. 10	9,743½	1,777 3 7	945 1 6	2,722 5 1½	6 16 5½	47 15 2	2,948 14 1	57	28
950,000 0 0	....	6 0 0	Newcastle & Carlisle	61	Sept. 12	..	560 13 11	985 13 9	1,546 7 8	3 12 3⅓	25 6 0¼	....	61	29
320,000 0 0	232,077 10 2	6 0 0	Newcastle & N. Shields	7	Sept. 8	16,707	391 0 2	26 11 3	417 11 5	8 10 5	59 13 0	403 14 8	7	30
3,850,000 0 0	3,230,169 14 2	2 0 0	North Midland	72¾	Sept. 10	..	3,461 4 10	1,400 11 8	4,861 16 6	9 10 3	66 12 0	5,072 10 11½	72¾	31
780,000 0 0	612,829 10 0	6 13 4	North Union	22	Sept. 9	7,916	1,591 0 0	165 13 2	1,756 13 2	11 8 1⅔	79 16 11½	1,307 10 9	22	32
1,200,000 0 0	758,653 0 0	4 9 0	Northern & Eastern	32½	Sept. 11	9,710½	....	....	1,318 3 7	5 18 1½	41 6 9½	1,152 4 3	26	33
533,000 0 0	317,695 0 8	4 0 0	Preston & Wyre	19	Sept. 10	7,653	582 7 9	32 4 10	614 12 7	4 12 4⅓	32 6 11½	489 4 6	19	34
933,000 0 0	251,527 0 0	....	Sheffield & Manchester	7	Sept. 10	4,934	183 5 5	....	....	3 14 9½	26 3 7	....	..	35
3,036,600 0 0	1,075,468 5 4	....	South-Eastern	47	Sept. 15	6,754	1,380 7 4	17 7 0	1,397 14 4	3 11 8½	25 1 11½	....	..	36
620,000 0 0	539,723 7 10	2 16 0	Taff Vale	30	Sept. 10	1,713½	127 18 10	538 4 5	666 3 3	3 3 5½	22 4 1⅓	....	..	37
600,000 0 0	314,302 11 9	3 12 0	Ulster	24	Sept. 11	8,972	319 10 5	57 3 0	425 19 11	2 5 0⅔	15 15 6⅓	163 1 10	8	38
669,999 0 0	631,941 6 0	10 0 0	York & North Midland	27	Sept. 10	9,567	1,461 9 3	442 6 0	1,903 15 3	10 1 5⅓	70 10 2⅓	1,897 10 10	23	39
....	....	....		..	....	..	For Notes	see next	Page.	....	....	....	..	..

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NOTES TO THE TRAFFIC TABLE,

(on the opposite page.)

3. Main line, 53 miles; Tewkesbury branch, 2. — Total length, 55 miles.

4. The total length of line and branches is 25 miles:—15 miles of passenger and general traffic, and 10 miles of coal traffic alone. The Company are now before Parliament for power to raise the capital to 500,000*l.*

8. Receipts include the Northern and Eastern toll, &c.

12. Capital of 1,957,800*l.* is exclusive of the Chester and Crewe line, which cost 458,333*l.* The receipts include those derived from the use of the Liverpool and Manchester and Chester and Crewe lines. The divisor employed to ascertain the daily receipts per mile is 121 (85+15+21.) The Company do not now carry goods to Manchester. The coaching receipts of the corresponding week of the previous year included nearly 900*l.* for special train of mechanics from Birmingham, and for the conveyance of troops.

14. The receipts include those derived from the Cheltenham and Exeter lines: the former opened for 18 miles, and the latter for 45. The divisor employed to ascertain the daily receipts per mile is therefore 181½ (118½+18+45.) The *rent* of the branch lines is together about 1,163*l.* per week. There is likewise a *toll* payable to the Exeter Company of a farthing per passenger and per ton of goods per mile travelled.

15. The dividends have been hitherto (up to 31st December, 1841) appropriated to completing the line and works.

17. The 00*l.* 0s. 0d. from goods, &c. is for toll only.

18. Ten per cent. is the maximum dividend allowed by the Company's Act.

19. Deduct from receipts 48*l.* 1s. 6d. for weekly rent of Aylesbury line. The dividend is *nominally* at the rate of 10*l.* per cent., but to the original shareholders it is equal to upwards of 11*l.* per cent., as the dividend on the original shares is paid upon 100*l.*, although only 90*l.* has been called for. In calculating the receipts per mile, the seven miles of the Aylesbury line are included.

20. At the last meeting no dividend was declared, the disposable balance from the previous six months' working being only 1,472*l.* 10s. 9d.

21. The length stated includes the Shoreham branch. The Croydon and Greenwich tolls are not deducted from the amount stated in the Table. The traffic of the six months produced 63,326*l.*, and there was a balance from the previous half-year of 12,479*l.* Out of these two amounts combined, the dividend (after making certain deductions) was paid.

22. The capital of 741,000*l.* includes the new capital for London and Brighton station. The amount in the Table does not include the Toll from the Brighton Company.

23. Capital of 993,300*l* includes new capital for widening the line, &c. The dividend of 7s. 6d. per cent. does not refer to the preference shares on which 5 per cent. is guaranteed. The amount in the Table includes the receipts from the footpath, but is exclusive of the Brighton, Croydon, and Dover toll.

24. Capital includes that provided for the Gosport branch, out of which 5 per cent. is paid to the Gosport shareholders, but the dividend is on the capital invested in the main line only, and is calculated on the money actually paid up, a portion of the shares having been issued at 50 per cent. discount. The Gosport branch is included in the length stated.

25. Including Toll, &c., from Sheffield Company, and after deducting omnibus charges, &c., and subject to payments to the Grand Junction Company.

26. Canal cost, 100,000*l.*; railway, 672,165*l.* 16s. 1d. The receipts given are however those from the railway only.

27. The 4,884*l.* 18s. 8d. are the receipts after deducting omnibus charges, and payments to other Companies.

28. The receipts for goods, &c., include, horses, 27*l.* 6s. 0d.; carriages, 64*l.* 12s. 0d.; dogs, 7*l.* 12s. 6d.; parcels, 203*l.* 8s. 5d.; cattle, 10*l.* 5s. 0d.; corn, 11*l.* 6s. 0d; heavy goods, 506*l.* 14s. 4d.; coal and lime, 113*l.* 17s. 3d. —Total, 945*l.* 1s. 6d.

31. The amount of stock *created* is 3,000,000*l.*, on which dividends are payable; and the sum of 850,000*l.* is borrowed money at interest. The 3,000,000*l.*, however, is nominal, inasmuch as the shares were some of them issued at a discount, which reduced the actual amount to 2,589,500*l.*, viz.:—15,000 shares at 100*l.* = 1,500,000*l.*; 15,000 of 50*l.*, issued at 40*l.* = 600,000*l.*; 22,500 of 33*l.* 6s. 8d., issued at 21*l.* 13s. 4d. = 489,500*l.*; total 2,589,500*l.* The details of the receipts are as follows—Passengers, 2,983*l.* 18s. 7d.; carriages and horses, 255*l.* 14s. 1d.; parcels, 171*l.* 6s. 5d.; mails, 50*l.* 5s. 9d.; merchandise, 1,071*l.* 13s. 8d.; minerals, 304*l.* 6s. 10d.; cattle, 24*l.* 11s. 2d. — Total, 4,861*l.* 16s. 6d.; including North Midland proportion of Manchester and Leeds traffic, and amount received for Sheffield and Rotherham Company.

32. The receipts are after deduction of Liverpool and Manchester toll.

33. The returns are subject to the deduction of rent to the Eastern Counties' Company (about 134*l.* weekly), and to a toll of 4d. on such portion of the passengers as pass over their railway. The 32½ miles stated as being open for traffic, include the portion of the Eastern Counties' line passed over by this Company.

34. The capital of 533,000*l.* includes that provided for harbour and works as well as railway. The dividend is for a year (since opening of line).

35. The returns are inclusive of Manchester and Birmingham toll.

37. The length stated includes branches.

39. The traffic stated does not include the Leeds and Selby.

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TO CORRESPONDENTS.

Justice *was somewhat premature. He should have waited to see the result of our present number. Why does he not write under his real name?*

Bristol and Gloucester Railway.—*In our last week's share-list, the figures 42 and 43 were erroneously placed opposite the name of this railway, instead of the* Birmingham *and Gloucester.*

?.—*We thought we had given such answer as we could to every part of our correspondent's inquiries. His first letter is destroyed, but if he will take the trouble of writing again, we shall endeavour to clear up any obscurity that may exist.*

Eisenbahn.—*We would recommend that the shares in A be got rid of as speedily as possible. For investment, the lines numbered 3 and 4 by our correspondent, appear to us very desirable—especially 4.*

A Subscriber *(Waterford) is informed, that the receipts of the Birmingham Railway, as published in the* Railway Times *of 17th July, 1841, amounted to 17,434l. 15s. 7d. This return was for the week ending July 10.*

North Midland Railway.—*We feel much obliged to Mr. Frost for the further explanations given to us, with respect to shares, &c. If other Secretaries would follow the example thus set, error would speedily be detected and corrected.*

Mr. Bourne, of the Northern and Eastern, is entitled to similar commendation.

A Constant Subscriber.—*We would recommend further investment in No. 4, but not in any of the others. No. 2 will go much lower, at least 2l. or 3l. per share.*

Δ.—*The fall, we believe, will be only temporary. Our correspondent need not be in alarm.*

Croydon Railway —*In our report of the proceedings of the late meeting, we stated that the seal of the Company was not (as usual) affixed to the register of shareholders. We have since been informed that the seal was then affixed. All we can say is, that we did not see the act performed.*

Detector.—*The last letter, to which allusion is made, did not reach us. Will our correspondent write again?*

Scrutator's *letter is very much to the purpose, but if he will allow us to avail ourselves of a portion of its contents next week, we think we shall be able to make it* tell *better in another form.*

Eastern Counties' Railway.—A Constant Reader *on the affairs of this Company shall have attention next week.*

Q. *does not fall within the scope of our journal.*

Solomon *came to hand too late for this week. We had previously hinted at something similar with reference to other lines. His letter shall appear.*

Greenwich Railway.—*We really cannot oblige* A Very Modest Man *with any particulars relative to the intended (!) testimonial to Mr. Scrimgeour. We should imagine, however, that the worthy gentleman is considerably out of pocket by advertising. We should like vastly to see the subscription list. We cannot agree with our correspondent's postscript. Mr. Scrimgeour must of course be an excellent judge of his own merits, and therefore if he choose to get up a testimonial to himself, who shall gainsay it?*

Those of our correspondents whose communications are not acknowledged above, may consider that from some cause or other they are unsuitable. We have now got rid of our arrears in that department.

TRAFFIC OMITTED.

Edinburgh and Glasgow Railway.—*The following has been sent to us as a corrected copy of last week's return, the bustle attending her Majesty's visit having given rise to inaccuracy:— Receipts from passengers (No. 32,690) 6,749l. 11s. 4d.; horses and carriages, 82l. 19s. 6d.; parcels, &c., 50l. 0s 2d.; goods, cattle, &c., 291l. 8s. 2d.; total, 7,193l. 19s 2d.*

North Union Railway.—*Week ending September 2.—Receipt from passengers (No. 4,807) 939l. 19s. 4d.; goods, 136l. 14s. 6d.; coal, 80l. 9s.; total, 1,157l. 2s. 10d.*

Arbroath and Forfar Railway.—*Week ending September 3. —Receipt from passengers (No. 1,738) 69l. 18s. 5d.; goods, &c., 72l. 12s. 7d.; total, 142l. 11s.*

THE RAILWAY JOURNALS.

The Stamp Returns for April, May, and June, just published by Order of the House of Commons, enable us to complete the Returns for the year ending the 30th of June last. The results, as affecting the railway journals, are as follows:—

RAILWAY TIMES	**146,374**
Railway Magazine	68,500

Majority in favour of the RAILWAY TIMES .. **77,874**

from which are to be deducted 10,874 Supplement stamps used for double numbers, still leaving the ordinary circulation of the *Railway Times* just about double that of its contemporary.—*September* 17, 1842.

THE RAILWAY TIMES.

SATURDAY, SEPTEMBER 17, 1842.

On a previous occasion we referred in very general terms to the parallel between the early history and fortunes of the South-Eastern (or Dover) and the South-Western (or Southampton) lines. We do not mean to carry the parallel to a fanciful extent, or to attempt to go into minute details, but it is certainly true that, in many of those cardinal points on which success or failure turns, there is a remarkable similarity. Both of these important works have undergone the most severe trials, but the Southampton line, as the elder brother, learnt the first lesson in the school of adversity.

The two lines are of nearly the same length, the Southampton (proper) being 77 miles, and the Dover (including the 12 miles common to the Brighton and itself) being 78 miles; and the Gosport branch of the former is analogous, not only in length, but in comparative importance, to the Canterbury branch proposed for the latter. Both possess, for their termini, seaports having considerable intercourse with the continent of Europe, and both pass through districts chiefly agricultural, neither touching any great manufacturing town, but each having within the range of its influence places of much public resort, and a large and wealthy, although a comparatively scattered, population. Both works were projected, and the Acts for them obtained, at periods when the fever of speculation ran high—both were at first under the control of military Engineers, having seats at the Board as Managing-Directors, or substantially in that capacity, which control was in course of time abolished in each—both also found it desirable to supersede the chief Engineers who originally laid out the lines, and to appoint others for the execution of the works. The South-Western line, as originally sanctioned by Parliament, involved very serious clay cuttings at St. George's Hill; the South-Eastern line had works of a similar character at Postling—both were encountered, in order to avoid interference with ornamental grounds, and in both instances these difficult works were by subsequent arrangements abolished. We will not pretend to follow the financial difficulties of the two Companies, but when we know that each *began* with a weak proprietary, and insufficient capital—that both were obliged to check their works for want of funds—that the original Bankers of each failed, and that public confidence, having entirely gone from each, was only restored on their obtaining powers to raise substantially double their original capital;

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when we consider, moreover, that each had to encounter the storms of two great monetary panics, with money at 7 per cent., and war with France apparently inevitable, it may, we think, fairly be presumed that the pecuniary difficulties of each were equal—namely, such that it would be impossible for any commercial body to pass through greater and live.

Having thus touched on the dark history of the past, let us turn to the present, and the prospects of the future. There, too, we shall see a similar parallel—bright indeed, and cheerful, but still alike.

It was the fortune of these two undertakings to find, at the periods of their greatest depression, two men to preside over their respective councils of extraordinary capacity for such a labour—men very different in character and pursuits, but possessed alike of that untiring energy and perseverance, without which no great end can be accomplished. The two enterprises themselves were known, by those who had really the means of appreciating them, to contain the elements of brilliant success, and the fact that those men were giving the influence of their names, their intelligence, and their wealth to the undertakings, gave confidence to their colleagues and the public. The Directors also received material accession of strength in other members of the Boards. Tardily, but with great attention to economy, the lines were in part opened, the cost per mile being about the same. The first partial opening of each was in the month of May, that of the Southampton being to Woking, and that of the South-Eastern to Tunbridge. The distance from London to the latter place is greater than to the former, but the South-Eastern line receives comparatively nothing from short fares, they being taken by the Croydon and Brighton lines, whilst the Southampton has five stations within the first 15 miles. The circumstances were therefore sufficiently similar for a close comparison. The results of the first 14 weeks from the respective openings were as follows:—

1838—*South-Western.*		1842—*South-Eastern.*	
Week ending—	Receipt.	Week ending—	Receipt.
May 26	£579	June 2	£550
June 2	937	,, 9	663
,, 9	902	,, 16	696
,, 16	666	,, 23	722
,, 23	874	,, 30	700
,, 30	1,078	July 7	779
July 7	885	,, 14	846
,, 14	915	,, 21	911
,, 21	1,032	,, 28	895
,, 28	1,161	August 4	902
August 4	1,038	,, 11	932
,, 11	989	,, 18	969
,, 18	996	,, 25	926
,, 25	922	Septm. 1	963

It is to be observed that, from the first opening, the Southampton line had a direct communication by coaches through to Southampton, but the Dover line had no such advantage.

In September, 1838, the South-Western line was opened 15 miles further—to Winchfield. The receipts had by the 6th October risen to 1,321*l.* per week. On the 31st August, 1842, the South-Eastern line opened 15 miles further—to Headcorn, and we are much mistaken if the result will not in a few weeks prove the same.* The circumstances are rather against the South-Eastern in the comparison, inasmuch as the extension of the line has been accompanied by a material reduction in fares, for which it must probably take time to compensate, and Headcorn is badly situated for roads of approach.

After the opening to Winchfield, in 1838, the receipts of the South-Western remained comparatively steady, varying with the season from 1,321*l.* per week in October, to 930*l.* in December; and again in May, 1839, having got up to 1,893*l.* per week. But it was not until the opening to Basingstoke, in June, 1839, that the traffic began really to *tell*. From Winchfield to Basingstoke the distance is 8 miles only, but the average of the first 12 weeks after the opening of the line to Basingstoke shows a receipt of 3,385*l.* per week. Ashford, 10 miles beyond Headcorn, is the Basingstoke of the Dover line, and to that point it will, it is said, be open in November next.

The South-Western line was opened throughout in May, 1840, and then it was that the real strength and resources of the work began to be developed. The average receipt of the first 12 weeks after the total opening was 6,293*l.* per week, which advanced during that year to 7,000*l.* and 8,000*l.* per week, which sums we have seen it since exceed, with every prospect of further extension. The same proportionate results will, we entertain not the slightest doubt, be found on the opening of the entire line to Dover. Its merits and resources as the great continental outlet cannot be in any degree tested until it shall be complete throughout. The French line, from Paris to Rouen, is in an advanced state, and the extension to Havre is commenced, or about shortly to be so; whilst, on the other hand, the line from Paris to the Belgian frontier, with a branch to the coast, either at Calais or Boulogne, has been granted by the French Chambers, and the works on these lines will be immediately prosecuted.* But here the parallel fails, for whatever advantage the railway from Havre to Paris may bring to the South-Western line, it can never be of the same importance as the lines connecting Calais or Boulogne with Paris and Belgium will be to the Dover line. We may annihilate distance on land, but the passage by sea must remain the same; and this barrier, which whilst it was coach against coach, and diligence against diligence, always turned the scale in favour of Dover, will still do so when it shall be a question of railway against railway. The mails, the couriers, the bullion, the overland passengers and dispatches for India—everything for which *certainty* as well as speed is required will still take the shortest sea passage. All experience is in favour of this, and the fact that such traffic does take that course now, when there is a railway to Southampton and none to Dover, puts the matter beyond a doubt. Belgium and Germany must also necessarily take this route. It is scarcely possible to calculate the extent to which this traffic will go, when the great lines of communication now fast advancing in Prussia, Austria, and the central states of Germany, shall be connected with those of Belgium and France.

We think then, that having seen these two important lines struggling through and mastering similar difficulties, we may anticipate for the Dover, which yet remains to be proved, a result certainly not *less* successful than that which has attended the Southampton. That it may be more slow in its development we think very probable; because, opening as it does an entirely new tract of country, and passing away from the ordinary lines of communication, the formation of lateral roads, and the diversion of the traffic from existing channels, must be a work of time, but of the ultimate successful issue we cannot entertain a doubt.

We copy into another column a letter addressed to a provincial contemporary by Mr. Storey, Engineer-in-Chief of the Great North of England Railway. The object of Mr. Storey is to vindicate himself from the charges made by some of the Directors on the occasion of the recent meeting, to the effect that the Engineer was alone to blame for the excess of estimates, and that in fact the Directors had been misled by that gentleman's representations. Mr. Storey turns round upon the Directors, and thus writes:—

"I hold written directions from the Board of Directors, the London Deputation, and the Company's Solicitor, *that the Parliamentary estimate was not to exceed a given sum*.. On my stating that it was impossible to make and support such an estimate before a Committee of either House of Parliament, I had instructions to exclude certain items in that for the county of Durham, and everything but the bare line of railway through the county of York.

"This, the proprietors and the public will see, excluded expenditure now incurred in locomotive engines, coaches, trucks, horse and cattle carriages, coach and merchandise stations, coal depots, and workshops at various places on the railway, and will account for a larger portion of capital being required than was generally anticipated."

It grieves us exceedingly to have to place on record such words as these. Mr. Storey may think that he has sufficiently met the charge of having misled the Directors; but what says he to the graver accusation, which may now be preferred alike against him and them, of having deliberately and most shamefully misled Parliament and the public? We want words sufficiently strong to express our indignation and contempt for such trickery as Mr. Storey admits he was a party to. He was instructed, it seems, to keep the Parliamentary estimate within a certain sum, and against his own conscience he assented! We leave Mr. Storey to divide with the Directors who could counsel such a course of proceeding the merit of having carried it out! Had Mr. Storey been as careful of his "professional reputation" as in his letter to the local paper he would have us believe—nay, had he paid the smallest regard to his character as a man who would neither suppress the true nor suggest the false, he would have spurned such instructions as he says his Board of Directors furnished him withal, and would have submitted to the Parliamentary Committee (and we suppose he swore to their accuracy) only such estimates as he knew would be in accordance with the spirit of legislative arrangements. Mr. Storey, it would appear, threatens further disclosures. We hope he may have occasion to make them known; for although the public, we conceive, have enough before them to enable them to judge justly of Mr. Storey, and of those whom he would implicate in this disgraceful transaction, anything which can throw light upon the tactics of such parties must exert a salutary influence, not only as regards Parliament, but as affecting those who may lend credence to future *Storeys* in respect of engineering cost.

We fear that this case of the Great North of England Railway is by no means an isolated one. Prevarication and reservation appear hitherto to have characterised the proceedings of the profession in their contact with Parlia-

* Since this article was in type the first week's return of the traffic since the opening to Headcorn shows a receipt of 1,224*l.* The Dover line does not yet carry heavy goods. The present week's receipts will be found noticed elsewhere.

* The contract for the first division of the line (from Paris to Pontoise) is advertised for the 28th instant.

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ment, and with those who were credulous enough to lend an ear to their hollow pretensions. They are now paying the penalty, in the utter distrust with which everything emanating from them is received. To inflame this well-founded dislike is not our object; we are anxious that the causes which have generated it should be removed. But removed these causes never will be till the plan (which we take some pride in saying we were the first to suggest) has been carried into effect of rendering an Engineer responsible in purse and person for the adequacy of his estimates. It gave us great pleasure to find that, in the Report which we dissected last week, Mr. LOCKE had expressed his adhesion to this salutary proposition. We know of other Engineers who purpose to found schemes for embryo railways on the same basis, and we have no doubt that the result will turn out to be satisfactory. We have heard indeed of a scheme (which in other respects likewise deserves success) where the legal expenses are in like manner to be distinctly set forth in a similar way, and not to be exceeded save at the risk and cost of the contractor. This is the right way of carrying out now-a-days a railway undertaking. Much better would it be for the shareholders, who subscribe a million or so of money, to agree to a liberal price for law and other contingencies, knowing that they will have nothing more to pay, than that they should be called upon, as in a recent notable instance, to disburse something like 60,000*l.* for legal costs, and of that sum 10,000*l.* in one half-year, after they had considered themselves wholly exempt from every charge of the kind. Were it our lot to be railway shareholders, we would much rather know the "outside" of the expenditure at once, than be led by degrees from original and revised estimates to a double, and sometimes to a treble, outlay. The Engineer-in-Chief of the Brighton Railway has the unenviable notoriety (if report speaks true) of counselling the keeping back the probable amount of constructive cost, lest interested shareholders should take the alarm; it will be for Mr. LOCKE, and others who desire to see the profession placed upon a proper footing, to offer such estimates only as they can conscientiously certify as final, and to guarantee their accuracy by incurring personal responsibilities to a corresponding extent. Experience has taught the public wisdom; if it has had less effect upon the profession, the fault rests with themselves, and so also will the punishment.

THE autumnal meetings just terminated have proved far from satisfactory in their results. With very few exceptions the dividends have been diminished, and in most of the cases where the previous per-centage is maintained, it has been effected by encroaching upon funds properly applicable to other purposes. Under such circumstances it need excite little surprise that, generally speaking, the shareholders have evinced their disappointment, by fault-finding and murmuring. We do not mean to say that in the majority of cases they have not had ample cause for this exhibition of feeling, but unquestionably in several instances they have expended their indignation very injudiciously — they have proved themselves penny-wise and pound foolish—squabbling about trifles, and leaving the grand sources of corruption, jobbing, patronage, and lavish expenditure, unapproached. As disappointment succeeds disappointment, and a small dividend is followed by no dividend at all, despair will lend the shareholders courage, and we shall in due time find them much more ready to condemn than they now show themselves forward to approve. The chances are, that once excited they will carry their censures too far; but as this contingency does not affect the present aspect of railway affairs, we need not now enter upon its consideration.

It is so far gratifying to find that attention seems at last to have been directed to the quarter from which railway proprietors are to look for an improvement of their prospects—namely, the curtailment of current expenditure. Little, compared with the amounts which might have been saved had prudence guided the operations of Directors and their officers, or vigilance characterised the proceedings of their constituents—little, we say, can *now* be effected by the most studious attention to economy; but, nevertheless, that *little* is worth the attempt. Past apathy is no justification of present inaction. The very fact that from lack of attention heretofore, a railway has been burdened, apparently for ever, with claims which render a satisfactory dividend a thing rather to be hoped for than realised, ought to serve as a stimulant in the prosecution of all rational means to remove the incubus, or modify its baleful operation. It is never too late to amend, and more particularly so in Railway Companies, where the causes which have produced effects so disastrous in the matter of first cost, must, if suffered to remain, generate similar results in current disbursements. With much pleasure, therefore, it is that we fancy we discover indications of closer investigation —more minute, more searching scrutiny—on the part of railway proprietors. For a time they may be baffled. The existing corporations, although but of brief existence, are strong in the very points where to be attacked successfully they must be assailed, and those who profit by present abuses (and their name is legion) will make a resolute resistance. The ultimate result, however, is not in any way doubtful. With a good cause, perseverance must eventually prevail.

Railway proprietors, becoming weary of the doubts and difficulties which, as matters now go, seem hopelessly to environ them, will be glad, at almost any sacrifice, to put an end to their perplexities—will escape from contingencies, however flattering, to certainties which, at an earlier stage of their experience, they would have spurned with contempt. Hence, the plan of letting their several lines on lease will gradually become popular. In some instances, the object of securing a fixed, unfluctuating income, can in no other way be attained. The leasing system is imperfect, however, in this respect, that it entails the necessity of keeping up an establishment distinct from that of the lessors. The Bristol and Exeter, the Cheltenham and Great Western, the Aylesbury, the Leeds and Selby, have (and it is proposed the Northern and Eastern shall have) their Secretaries, Directors, and Engineers, and various subordinate officers, all of whom must be paid out of the proceeds of the yearly rent. This is a very serious drawback, and the more so that in the case of lines which are fully completed, the services of these parties cannot be at all required.

An amalgamation of interests among neighbouring lines is the only mode by which economy can be carried to its legitimate extent. Three distinct establishments, for three separate and independent railways, which could easily be managed by any one of them with some slight addition to the existing staff, must of necessity absorb a very considerable proportion of the aggregate receipts of the lines so worked. Three Engineers, three Secretaries, three Superintendents, to do the work of one, and some 36 or 40 Directors to undertake and imperfectly to execute the duty which 5 or 6 would adequately perform—these are some of the beauties of the existing system, as compared with that which, sooner or later, will be brought into operation. Time will do much to open the eyes of the parties most deeply concerned, we mean the shareholders, and the opposition which the bare promulgation of such a scheme cannot fail to excite, will gradually subside.

We know of no railway conjunction where such an experiment could be tried with so much effect as on the Midland Counties', North Midland, and Birmingham and Derby lines. We say nothing at present of the removal of difficulties in the working of the several lines as affecting the public, although this is clearly a most material consideration; but apart from this, the advantages are too manifest to be overlooked. We shall return to this subject.

IN our number of Saturday last we alluded to the probable resuscitation of the West London Railway scheme, and expressed a hope that, having already expended so large an amount of money, the shareholders would avail themselves of this last chance of saving the wreck of their property. If we thought, however, that matters were to go on in the same unvaried round of mismanagement which has characterised the past proceedings of the Directors, we should most emphatically caution all parties interested against having anything more to do with the concern—against risking a single shilling in the vain attempt to retrieve bygone losses; for vain it assuredly would be, if the same bungling, and worse than bungling, were to be repeated. And this brings us to the object of our present notice, which is to recommend a far more extensive scheme of Board reform than was broached at last week's meeting.

It will have been seen that three very influential gentlemen were recommended to fill the vacancies existing in the Direction, and we should suppose that by this time they have been formally elected. But what are three among so many as ten or twelve individuals who have the modesty to charge the unfortunate owners of this dilapidated railway with a certain number of hundred pounds for doing —nothing? Had not the fact been distinctly stated, we should not have believed it possible that any body of Directors could have stooped to pocket the money of their constituents under such circumstances. Here is a half-finished railway rapidly becoming a complete wreck, and the Directors cannot, or will not, do anything to rescue it from its present condition, and yet not more regularly could they secure their "allowance," nor more unblushingly, if from the undertaking the proprietors were realising a handsome dividend! It is true they have not pocketted this allowance in hard cash, but they have been equally benefitted in having it "written off;" and, by the way, we should be glad to know how there came to be anything at all to be "written off." It is a long time since the shares of the Company were called up in full. Were any of these Directors in arrear on calls? If so, with what face could they pursue at law reluctant defaulters who had not the honour of a seat at the Board? Moreover, it would be

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interesting to know by what rule and in what proportions the said allowance money was divided. They have constantly been complaining of the difficulty of forming a Board—and this is confirmed by the fact, that only two of them were in attendance at the very important meeting of last week—and under these circumstances, we cannot see how the money could have been (we will not say *earned*, for that would be ridiculous, but) colourably appropriated, unless those who *did* attend were paid at a very high rate indeed. There is clearly much to be elicited on this point, as well as on other points of internal regulation, and we doubt not the disclosures would be extremely edifying.

At present, however, the duty of the proprietors is less to call the Directors to account for what is past, than to guard against the recurrence of similar misconduct for the future, and they cannot do this more effectually than by still further modifying the constitution and character of the Board. In fact, neither the shareholders nor the public at large have any confidence whatever in the official ability or honesty of those who have brought the project to its present forlorn condition, and the sooner therefore they are got rid of the better. A few of them are decent enough, but collectively, a more inefficient body of men could not preside over the affairs of a Railway Company. They should, therefore, retire at once, and without exception, and let their places be filled by more energetic successors. Nothing short of this will give the project a fair chance of revival. The neucleus of a new Board being already obtained, there could, we should suppose, be little difficulty in finding a sufficient number of colleagues to carry forward the measures now in contemplation—men who would not clutch the emoluments of office until they had fairly and honourably earned them. Let the proprietors look to this at the adjourned meeting, if they desire to see the West London Railway something better than the "laughing-stock" of all beholders.

An extract which we give elsewhere from the "Minutes of Evidence taken before the Select Committee on Post-office Communication" (to whose Report we recently referred), shows that it is proposed to lay down the Electric Telegraph of Messrs. Cooke and Wheatstone, on the line now in contemplation from Chester to Holyhead, a single line of rails being deemed in that case sufficient. We wish we could see any symptoms of activity in carrying forward a scheme so valuable in a national point of view as the Great Holyhead Railway would unquestionably be. Some two years ago a great deal was said—although very little, we believe, was done—with reference to this project, which has since scarcely been before the public. We suspect that the amalgamation of the Chester and Crewe and Grand Junction Companies has contributed not a little to cool the enthusiasm of some of the earlier promoters of the great Holyhead line. The undertaking, however, is of far too much importance to be taken up or put aside at the caprice, or to suit the private purposes, of individuals however active or however influential, and we trust, therefore, that the attention of other parties will be drawn to the scheme, and that its success before Parliament will be as rapid as it is well deserved.

The very ingenious invention of Messrs. Cooke and Wheatstone is peculiarly applicable to a line like that from Holyhead to Chester. Mr. Bidder, from whose evidence our extract is taken, points out very clearly some of the advantages (in addition to an essential reduction in the cost of construction) which the adoption of the Telegraphic apparatus would ensure. That a line such as the Great Holyhead might, by means of the Telegraph, be worked efficiently and safely with a single track of rails, Mr. Bidder has no hesitation in asserting, and to any one who entertains the slightest doubt on this point we would recommend a perusal of Mr. Cooke's pamphlet, in which the merits of his and his coadjutor's invention are so ably set forth. Mr. Bidder is of opinion "that a single line of railway, with an Electrical Telegragh, is a more efficient line than a double line of railway without it"—an opinion which, so far as most railways are concerned, a careful consideration of the pamphlet already referred to will go far to confirm.

It has frequently struck us as being not a little surprising that the Electric Telegraph has not ere now been laid down upon every one of the great lines. The aids which it offers to the efficient and economical working of a railway where the traffic is large are so manifest, that we wonder a regard to their own comfort in the removal of a vast deal of the anxiety which must at present press so heavily upon them, does not induce Railway Managements at once to bring the Telegraph into general operation. It cannot surely be the expense which forms a bar to its introduction, when year after year we see thousands and tens of thousands of pounds expended upon schemes and projects which cannot boast of a tithe of its practical utility. And after all, even were the Telegraph a mere experiment, which it most assuredly is *not* (its merits having been long since practically put to the test)—even were its results much less important than on all hands they are admitted to be—where would be the harm in attempting to consult still further the safety of the public by the expenditure of a few hundred pounds per mile upon undertakings where ten times as many thousands per mile have already been laid out? We trust this invention will speedily secure that attention from Railway Boards to which, from its extreme practical value, it is so eminently entitled.

The following figures have been sent to us by a gentleman who has the best opportunity of becoming acquainted with the real facts of the case. They appear to show results different from those which might be deduced from previous communications on the same subject by another party equally competent to form an opinion. We leave the public to judge for themselves :—

Passenger traffic for 19 weeks on the Northern and Eastern Railway, comparing the receipts between London and Broxbourne of the year 1841, with low fares, being the first year of the opening of the road, with the same weeks in the second year, 1842, and higher fares. The summer of 1841 was singularly wet, that of 1842 peculiarly fine. The weeks compared are those ending the 4th April to that ending the 8th August, 1841; and those ending the 3rd April to that ending the 7th August, 1842. The receipts from passengers travelling north beyond Broxbourne in 1842, are excluded. In 1842 a greater number of trains were running than in 1841.

	1841.	1842.
London	£6,543 13 11	£5,442 12 3
Lea Bridge	476 9 1	296 9 1
Tottenham	522 4 2	316 7 11
Edmonton	488 8 0	212 14 8
Ponder's End	680 13 3	525 1 7
Waltham	1,757 16 10	1,633 5 10
Broxbourne	3,924 14 5	3,068 3 4
Total	£14,353 19 8	£11,494 14 9
Loss		2,859 4 11

Passengers in 1841	203,714
" 1842	115,534
	98,180

Had the fares continued the same, and the same numbers been carried in 1842 as in 1841, the loss of 2,859*l.* 4*s.* 11*d.* would divide as follows :—

Loss of toll to Eastern Counties'	£1,309 1 4
" Duty to Government	573 1 8
Net loss to Northern and Eastern	977 1 11
	£2,859 4 11

Besides this loss to the two Companies and the Government, 98,180 passengers were deprived of the benefit of railway travelling.

On August 9, 1841, the Northern and Eastern line was opened to Harlow, when all the north traffic that stopped at Broxbourne went on to Harlow, and Broxbourne ceased to be a terminus. Compare the four weeks from the 8th August to 5th September, 1841, with the four weeks from the 7th August to the 4th September, 1842, at the different stations as under. These receipts are the total gross receipts in both years—the line in 1841 being only open to Harlow; in 1842 open to Stortford, and trains in 1842 more frequent than in 1841.

	1841.	1842.
Stratford	£20 16 0	£20 9 0
Lea Bridge	140 5 9	76 9 7
Tottenham	118 5 3	77 0 11
Edmonton	124 2 1	46 16 9
Ponder's End	166 7 2	129 9 2
Waltham	421 5 0	359 2 4
Broxbourne	780 4 6	632 8 3
	£1,771 5 9	£1,332 14 11

Double these amounts, it being probable that the same persons returned as went to London and elsewhere	3,542 11 6	£2,665 9 10
Loss in the 4 weeks		877 1 8

On the 5th September, 1842, the fares were again reduced, and it now remains to be seen, if the traffic driven away can be recovered and increased.

The Blackwall Railway fares have now been raised 2d., in accordance with the feeling expressed at the late general meeting. The policy of the alteration time alone can test. The proprietors of the "Watermen" steamers have in contemplation a very strong opposition, by reducing *their* charges.

—*o*—

The following is the second week's return on the London and Dover Railway under the low fares. It will be seen that it marks a considerable increase over the first week, and as much as 100 per cent. over the last week of the high fares, the 25 per cent. reduction being allowed for :—

LOW FARES, SECOND WEEK.

	First-Class.	Second-Class.	Third-Class.	Total.	
Sept. 7....	221	488	141	850	£184 6
" 8....	289	356½	117½	763	173 10
" 9....	227	349	63½	649½	161 8 11
" 10....	271½	489	259	1,019½	207 15
" 11....	57	213	833½	1,103½	83 1
" 12....	269	656	277½	1,202½	243 13 11
" 13....	237½	467½	187½	892½	188 12 9
	1,582	3,019	1,879½	6,480½	1,242 11
Carriages, horses, parcels, and merchandise					102 15
					£1,345 6

It must be observed that the above does not correspond with the statement in our traffic table, the latter being computed to the 15th instant.

Of the above the following embarked and disembarked at New Cross (this for our Greenwich

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friends), proving that one-sixth (last week it was one-eighth) of the whole number of passengers who have travelled on the Dover line have used the New Cross station:—

	1st.	2nd.	3rd.	Total.
Number of passengers booked to New Cross station from the 7th to the 13th September	124½	148	326½	599
Number of passengers booked at New Cross station from the 7th to the 13th September	88½	177½	217½	483½
Total				1,082½
Add the number from last week				818½
Total loss in two weeks by the prohibitive Greenwich toll to that Company				1,901

—o—

It is said that the Postmaster-General has decided on returning to the old method of paying the guards on mail coaches 10s. 6d. per week, and allowing them to take fees from passengers. The guards on railways are still to be paid salaries, without fees; but such salaries are to be on a reduced scale. The cause of the contemplated alteration in the mode of paying the mail-coach guards is the continued discovery that they receive fees. Six of them are now suspended for taking fees, but Lord Lowther has resolved not to dismiss them, because he declares it impossible to prevent persons who are paid only 70*l.* or 80*l.* a year from taking gratuities from passengers when voluntarily offered.

—o—

The total receipts in 1841, on the Belgian Railways, was 249,053*l.*; expenses 170,000*l.*; leaving net profit, 79,000*l.*, not quite 3 per cent. upon the capital employed.

RAILWAY OFFENCES AND OFFENDERS.

At the Surrey sessions, on Wednesday, William Neal was charged on several indictments with stealing certain stone blocks, the property of the London and Brighton Railway Company. The case has already been noticed in this journal. On the first indictment he was found not guilty, and the others were vitiated in consequence of the omission of the word "the" in the title of the Company. One would have thought that, with so many lawyers at their elbow as the Company can boast of, the parties who got up the case would have avoided a technical error like this. What an idea of English *justice* does the escape of an accused party on such a plea as this present!

Recently (as we learn from the *Yorkshireman*), before the magistrates at Bishop Auckland, Kenneth Baines, of New Sildon, slater, and Thomas Wheatley, of West Auckland, labourer, were summoned on the information of Mr. Manton, the Superintendent of the Company's police, on a charge of wilfully trespassing on the Stockton and Darlington Railway, and refusing to quit when ordered to do so. They were fined 10s. each, including costs.—George Howard, of West Auckland, waggon-driver, was also fined 8s., including costs, for absenting himself from his horses and waggon, whilst passing along the railway.

Edinburgh and Glasgow Railway—New Shares of £12 10s.—We understand that the Directors of this undertaking have agreed to suspend, for the present, that part of the fourth resolution passed at the special general meeting held on the 17th May last, which attaches forfeiture to the non-payment of the second and subsequent calls on the quarter shares, provided the first call (£3 per share) has been duly paid. Interest at the rate of 5 per cent. per annum will, of course, be charged from the date when the calls respectively fall due.—*Liverpool Standard.*

GRAND JUNCTION RAILWAY.

To the Editor of the Railway Times.

Sir,—Will you have the goodness just to refer to the traffic returns of the Grand Junction Company since the opening of the Manchester and Birmingham Railway? Notwithstanding that abstraction, they make their returns more than they were with the united traffic. I cannot comprehend this. The Liverpool traffic must have very much increased, while the London and Birmingham and other lines have fallen off very much. There is an error somehow or other.

The Grand Junction return, week ending July 23, taken from the *Railway Times*, was	£9,083	united traffic.	
Manchester and Birmingham	530	local traffic.	
Grand Junction, week ending September 3, exclusive of 70 per cent to be taken from the earnings of the Manchester and Birmingham, is	9,807		
Manchester and Birmingham returns	£2,279	0	0
Grand Junction	9,807	0	0
	£12,086	0	0
Deduct for local traffic carried on the Manchester and Birmingham line	500	0	0
Total	£11,586	0	0

If you could in any way explain this in your valuable paper, you would oblige,

A CONSTANT READER.

London, Sept. 15, 1842.

RAILWAY COMMUNICATING APPARATUS.

To the Editor of the Railway Times.

Sir,—May I beg the favour of being permitted, through the medium of your journal, to call the attention of some of your correspondents to the present want of communication between the last part of a railway train and the engine. It appears to me a subject of considerable importance, involving a serious evil, which might be remedied in a very simple and economical manner.

The system adopted upon some of our largest railways is that of placing a conductor in the carriage nearest the engine, and if there are trucks behind the last carriage, a guard is placed upon one of them. The conductor generally sits in his box, adjusting tickets or something of the kind, from station to station, and in the event of a truck or carriage getting off the rails, the guard is quite useless, because he has no means of attracting the attention of either engine-driver or conductor; consequently the passengers may be dragged for an indefinite distance without being able to make their danger known. I presume the reason it has not been noticed before, may be owing to the simplicity of the means requisite to effect the desired object; had it required something more complicated, the subject would have been favoured by the attention of scientific men.

I have merely alluded to the circumstances, without stating the means I would propose to adopt, hoping some one more skilled in such matters will give their attention to it.

I am, Sir, yours, &c.

A CONSTANT READER.

Hayes, Middlesex, Sept. 13, 1842.

[Our correspondent is in error in one thing; the subject has frequently been noticed.—Ed. R. T.]

BRISTOL AND EXETER RAILWAY.

The Reports of the Directors and Engineer prove that the season of difficulty and embarrassment is over—that every obstacle to complete success has been removed—and that the affairs of the Company have been placed in a healthy and prosperous condition. In less than three years, at the furthest, the railway will be finished to Exeter, and the inhabitants of this city will realise the vast and manifold advantages to which such an event must inevitably lead. Whether or not the period at present fixed for the completion of the work shall be anticipated by a year, is now the only question, and this question, it would appear, rests with the Directors of the Great Western Company to decide. For the present, it is true, they have declined to accede to the terms proposed, but they cannot be insensible to the advantages which must accrue, both to themselves and the public, from the opening of the line to Exeter at the very earliest possible moment; and having the fullest confidence in their liberality and public spirit, we do not despair of seeing the negociation speedily resumed, and brought to a successful issue. We must not quit this subject without adverting for a moment to the financial position of the Bristol and Exeter Company. In this we think there is much matter for congratulation. The proprietors at the present moment are receiving, out of their revenue, a very fair dividend upon the capital which they have invested, with the assurance of those most competent to form an opinion that that dividend cannot be diminished, though there is every probability of its being increased. The Directors have already in their hands a sufficient sum to guarantee the vigorous and uninterrupted prosecution of the works, and, with the concurrence of the general meeting, they are about to take such steps as will render any further calls unnecessary, at least for a considerable time. To a great number of proprietors this will afford a very seasonable relief, and the suggestion adds another to the many proofs which the Directors have given, of their considerate regard for the interests of their constituents, and of their undiminished attention to those duties which they have hitherto so faithfully and so usefully discharged.—*Western Luminary.*

Quick Travelling.—A gentleman left Havre in the steam-packet *Lord Melville* at half-past 5 o'clock on Monday morning last, and arrived at the Railway station, London Bridge, *via* Shoreham Harbour, at half-past 5 the same afternoon. He remained three hours in London, and left at half-past 8 by railway for Liverpool, where he arrived at half-past 6 on Tuesday morning, thus making the journey from Havre to Liverpool, *via* Brighton and London, in the almost incredibly short time of *twenty-five hours*—an instance of the quickest travelling probably ever known. This could not have been accomplished but for the facilities afforded by the officers of Customs, for whom an apartment has been fitted up for the examination of passengers' luggage at Kingston, on the wharf itself, so that no delay whatever occurs. It is, we believe, the only case of the kind in England; and we have therefore the greater pleasure in doing justice to the considerate conduct of the authorities. The works of the Paris and Rouen Railway are now in rapid progress; and it is confidently expected that the entire line will be opened throughout on the 1st of May next. We learn also that great pains are taking to improve the harbour of Dieppe, a large number of men being constantly employed upon it. When all these undertakings are completed, and when some further improvements are made—as no doubt will be the case—in Shoreham Harbour, the Brighton route most inevitably become the most frequented, as it is infinitely the shortest means of communication with France. A map has just been issued by the General Steam Navigation Company, which shows beyond dispute the immense superiority of this route over all others in point of distance. A line drawn from London to Paris through Brighton and Havre is a straight line, and that by Brighton and Dieppe nearly so, while all others are very greatly longer and more circuitous. There is no resistance to be offered to ocular demonstration of this sort.—*Brighton Gazette.*

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GREAT WESTERN RAILWAY—RESERVE FUND.

To the Editor of the Railway Times.

SIR,—I see, by an advertisement in your paper, that the Great Western Railway Company have given notice of Mr. Heyworth's intention "to submit to the next half-yearly meeting a resolution for the consideration of the proprietors, that the principle of a depreciation fund should not exist in the affairs of this Company." In your short but pithy remarks upon the Great Western meeting in the *Railway Times* of the 20th of August, I find the following sentence:—"It will be seen that a good deal of discussion took place with reference to a 'depreciation fund,' but ultimately the plan sanctioned at a previous meeting was triumphant. We can readily conceive how anxious some parties are to divide as much as they can now, leaving futurity to shift for itself, and then to withdraw quietly from the concern." From a previous sentence I was led to hope that you would have taken up the subject of a depreciation fund, but as that has not been the case, may I beg the favour of offering a few observations on that important, that vital subject. I confess, Sir, that I was very much surprised on reading the account of the Great Western meeting, at the motion brought forward by Mr. Hovenden, proposing to declare a dividend of 7 per cent. when the account clearly showed that even 6 per cent. could not be fairly declared as the result of the last half-yearly receipts; and which motion was concurred in, although not exactly supported, by Mr. Heyworth, who said, "he concurred in everything that had fallen from Mr. Hovenden, *not that he wanted the ½ per cent.*"

Now, what is the real state of the question? Here we have a railway not yet completed, be it remembered, of 118 miles in length, laid down upon the novel principle of Kyanised timbers, with numerous bridges and stupendous tunnels cut through solid rocks of various formations, whose security no Engineer can possibly guarantee, to say nothing of the cuttings and prodigious embankments which are to be met with on this line—what security, I ask, is there if you reserve no fund for contingencies—that instead of a 6 per cent. dividend, we may not be some day called upon to relinquish our dividend for a time altogether, to meet the consequences of some casualty on the works of this lengthy railway? Already has Government thought it necessary to institute an inquiry by General Pasley respecting the safety of the Box tunnel, which I am happy to find has been satisfactory. But it is well known that there are other tunnels between Bristol and Bath, which have been cut through rocks of a more dangerous character than the oolite of the Box tunnel. It is not generally known, but at the time of the excavation of one of the tunnels, between Bath and Bristol, such was the fearful nature and inclination of the strata, that one of the contractors said he dreaded to return whenever he left the works, lest he should hear on his return that the rocks had slid down and destroyed the people who were constructing it. And it is upon such works as these that it is proposed to dispense with a reserve fund; they may appear to be secure, but who can ensure it. Besides, the mere falling of one of the bridges—the Maidenhead one for instance—would, I apprehend, nearly swallow up a reserve of the present amount of four or five years' standing. But what shall we say should the Kyanising plan prove a failure, and the whole line require to be relaid in the course of the next ten years—and just grounds there are for mistrusting that process? I confess, seeing the many casualties to which such a line as the Great Western is exposed, I should, as a permanent holder, have been better satisfied had the Directors proposed a *bona fide reserve and depreciation fund* of 30,000*l.* per annum, even though at an expense of a ½ per cent. per annum in the amount of the dividend. That would be the best way to give stability to the property, and prevent those fluctuations in the price of the shares which, to say the least of it, are calculated to create anxiety in the minds of those whose capital is embarked in the undertaking. I hope, therefore, that most of the proprietors will agree with me in opinion, and oppose Mr. Heyworth's motion—the grounds that I have before stated not being the only ones on which I should resist it. Everybody, at all acquainted with concerns in which large mechanical powers are employed, well knows that it is customary, before dividing the profits, to write off annually 10 or 15 per cent. as a depreciation fund; and this, even if in excess, is no wrong, because the whole have the benefit of it, and should they at any time feel disposed to sell their interest in the concern, a railway for instance, will they not gain an increase in price for their shares, in consequence of the better security they have to offer in a concern thus guaranteed by a reserve and depreciation fund?

I will venture to suggest a mode of increasing the dividend, which I believe to be preferable to attacking the reserve fund. Let Mr. Heyworth and his friends carefully investigate the rates now charged in the merchandise, but more particularly in the parcels, department, which I believe to be capable of much increase—not by any reduction of the rates, they being too low already, but by making the public pay for the work really done. Can any system be more absurd than this: A party at Bridgewater (and of course it is the same along the whole line) received a chest of tea of a certain weight, for which he paid a certain sum; a few days after he received two chests, double the weight, for which he only paid the same amount as for the one chest. Imagine what a loss to the concern this is calculated to inflict. It holds out the temptation to tradesmen to unite in, I will not say defrauding, but what is vulgarly called "doing the Company." I wish to cast no censure upon our Directors, but, from many circumstances similar to the foregoing, I have long been of opinion that the rates in the merchandise and carrying departments require a careful and skilful revision, by parties *practically* acquainted with the *carrying* (not *coaching*) trade.

I am, Sir, your obedient servant,

W. R.

Paris, September 10, 1842.

GREAT WESTERN RAILWAY.

To the Editor of the Railway Times.

SIR,—About a year ago I addressed you on the then condition and prospects of the Great Western Railway. The letter, as might have been expected, created a great sensation amongst the sanguine and the whole host of officials, as well as amongst those whose wish was father to their thought. The railway journals teemed with communications impugning the truth of the statements, or denying the inferences which were clearly to be deduced. Imputations upon the motives of the writer, doubts as to the soundness of his information, or the integrity of his purpose, were rife, and although he was said to be well known, no one ever rebutted his statement or refuted his arguments. It was one continued stream of abuse. I was well aware of the consequences of running counter to the stream when at its greatest height, and nothing less than a conviction of stemming the current of error would ever have induced me to state the result of my inquiries and examinations. And what were the disclosures which provoked so much abuse?

I stated, *as facts within my own knowledge*,—first, that the cost of the line, then about 5½ millions, might be set down at more than 7 millions; second, that the expenses of working the line to Bristol would be somewhat more than 2,000*l.* per mile per annum; and lastly, that the average receipts to Bristol might be stated with great approach to accuracy at from 10,000*l.* to 10,500*l.* per week.

Now, first, of the first. The capital, at that time about 5½ millions, is now 6,435,671*l.*; and much more than 200,000*l.* is owing. The works in progress are not likely to be completed for so little as 100,000*l.*, and as yet there is no station in London. These three items involve an expense little short of 500,000*l.*; and Mr. Brunel himself would smile if I presumed to limit *him* to a quarter of a million *for contingencies*.

This will be denied, as my first statement was denied, but it is not the less *true*.

Secondly, as to the expenses of working. By the statement before me I find the expenses of the past half-year are 127,778*l.*, to which if we add 10,000*l.* for depreciation not made good, and 13,000*l.* for the seven new engines which were, I take it, to replace others worn out, and which should therefore have been placed to capital account, we shall have a sum total for expenses of 150,778*l.*, or 301,556*l.* for the year; which, reckoning the Great Western 118 miles, at 2,000*l.* per mile, and the branches, upon which the expenses cannot be more than two-thirds, at 1,333*l.*, will produce the amount.

Lastly, it was stated that the receipts would not exceed 10,500*l.* a week upon the Great Western. By adopting the same process of multiplying 10,500*l.* by the number of weeks, this also proves correct.

I further stated, that the receipts would not exceed 10,500*l.* on the Great Western line to Bristol, if the receipts were kept separate; and that the gross receipts on the Great Western and its extensions would not exceed 12,350*l.* Now the fact is, that the Great Western has not earned 10,500*l.*; and that, despite the remarkably fine spring and summer, the whole line has not produced 12,450*l.* per week.

Having now vindicated the accuracy of my calculation *in every particular*, I will venture to give to the Directors and shareholders a few words of well-meant advice to be neglected now, and to be regretted hereafter. I urge them to revise their present arrangements, and to place their establishment in better working order. I tell them, *advisedly*, that if fairly administered (by fairly I mean upon an intelligible and well-defined system, not admitting of reference to the capital in every emergency) their line does not pay now 4 per cent., and that it will hereafter pay much less, the future receipts, which are weekly *decreasing*, being encumbered with *increased* expenses, in rent, tollage, extra working, and additional interest upon capital, to an amount very much exceeding 30,000*l.* per annum. It is therefore absolutely necessary that a system of very rigid economy should be introduced into every part of the works, not omitting the office of the Engineer-in-Chief (*all exceptions are invidious*), and that a reduction should be effected to meet the decrease in the receipts, and the *increase* in the expenses. If this is not done, I then advise the proprietors to insist upon the capital account being closed, and that only such payments be made as may be specially voted at the half-yearly meeting, as otherwise they can have no security against extravagance.

I wish distinctly to guard myself from stating anything to the prejudice of the professional or personal character of Mr. Brunel, when I state most distinctly that I consider he extends his influence too far in authorising, and if not initiating, yet in sanctioning, the expenditure of money which, but for the *amour propre* of Mr. Brunel, might be saved.

Though the vast outlay incurred and in progress may be approved by his friends, who point to the Great Western as HIS monument, which he has erected to his own memory, yet the shareholders who are not sentimental may be excused if they seek to lessen the cost of some few of the adjuncts at least, though it may now be too late to murmur at the lavish expenditure on the *monument* itself. I warn the Directors and the shareholders—it is their business, not mine. I warn them because evil days are coming, because I am well aware of sources of expense which impend, and which will come upon them unawares, unless they put their house in order.

I tell them that in their last dividend of 6 per cent. there is more than 2 per cent. made up from capital in the shape of new engines (which clearly belong to traffic, and should have been charged to working expenses) from balance remaining from last half-year, and from money in hand belonging to the Bristol and Exeter. If, therefore, with a

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dividend of less than 4 per cent. on the last half-year, and with an increase already in the future expenses exceeding 30,000*l.* per annum, there is a considerable and regular decrease in the receipts, no resource presents itself, but a great diminution in the expenses under every head and in every department. To this complexion it must come *at last*, and if the Directors are wise to this complexion, it will come *at once*.

I am, Sir, your obedient servant,

IGNOTUS.

GREAT WESTERN RAILWAY.

To the Editor of the Railway Times.

SIR,—About a year since some letters bearing the signatures of "S. P." and "Ignotus" appeared in your journal, impugning the conduct of the Great Western Railway Company, which excited much and angry correspondence.

Having looked in vain for further letters from those writers, I think it very important that the true state of the case, with respect to this concern, should be made known.

The writers above alluded to stated, with an accuracy little short of prophecy, that the receipts upon 170 miles would realise from 12,300*l.* to 12,600*l.* per week for the whole of the first year, and that it was quite impossible, if the accounts were fairly stated, that a receipt of 12,465*l.* per week, or 75*l.* per mile per week (*the actual receipts*) could pay a dividend of 5 per cent., seeing that the Great Western worked 3,704 miles where the Birmingham worked 2,656 miles per day, that the Great Western had to pay 55,000*l.* in rent, and were burthened with the maintenance of way, and expense of working, over 56 miles more than the Birmingham, whilst the Birmingham receipts exceeded 16,000*l.* per week, or 144*l.* per mile per week. This view of the subject had great weight with the more even-minded of the shareholders, and has, I admit, led me to scrutinize the Report just put forward very narrowly, and the result of that scrutiny I shall now submit to your consideration.

First, I was struck with the artful construction of the Report, which, whilst it brought out in full prominence the slight increase in the goods traffic for the six months just ended, as compared with the *previous* half-year, and the increase so-called on the present half-year, as compared with the corresponding period of 1841, in which latter period it was stated that the line was *extended* 18 miles (a mode of speech which, but that it appears in the Report of a body composed of respectable men, a plain person, like myself, would have said partook both of the *suppressio veri et suggestio falsi*), the fact being, that in the former period there existed a gap of 18 miles, states that the dividend was the same as the last year. This is a delusion.

The present dividend includes 7,500*l.* belonging to the Bristol and Exeter, and more than 10,500*l.* balance from the last account, so that here alone is 18,000*l.* divided, it is true, but not earned. Next there is a sum of 7,223*l.* only set down for repairs and expenses of locomotives, and yet in another part of the Report of this meeting, Mr. Brunel admits that there were seven new locomotives, I conclude with tenders attached, the cost of which would be somewhere about 13,000*l.* Now, as the plant was stated to be ample at Christmas, it is quite evident that the cost of these new locomotives should have been placed to revenue, unless it is intended to go on for ever taking from capital, and thus giving a false appearance to this undertaking.

If, therefore, 30,000*l.* be deducted from the money appropriated to dividends, as being inapplicable—as not having been earned—the dividend for the present half-year would have been at the rate of 4 per cent. per annum, beyond which, as is shown by the statement of the Directors, they were not justified in going. The cause of this is not far to seek. The Directors, over and above any personal interest which they may have as shareholders, are a temporary and elective body, desirous of passing their time as pleasantly as they can during the short term of their existence as Railway Directors, and care little, so that they can keep affairs quiet in their time. The shareholders, however, have an interest in being informed as to the exact condition of their affairs, and, if they are wise, will yet move for a Committee of Examination, or, what will serve the purpose just as well, insist, at once, upon the contracts being settled, all debts paid, and the capital placed under the control of a Committee, apart from the Directors. In this case, no money would be paid, unless sanctioned by the proprietors at their general or special meetings, and all the accounts for monies, so expended, would be placed with the Committee for examination and audit, such payments to be the subject of a separate Report from the Committee to whom the charge of capital is entrusted.

By this means, railways will become safe investments, and worthy of confidence, and the proprietors well be preserved from those disclosures which now affright the railway world from its propriety.

Again, the proportion of borrowed capital, as compared with the legitimate or share-capital, fills me with alarm for the future, for whilst

The permanent or share capital amounts to only		£3,015,013
The amount borrowed on debentures is	£2,098,109	
And on loan notes, or promises to pay	£1,374,300	
		£3,472,409
Total		£6,487,422

making a proportion of 115*l.* of debt, to 100*l.* of capital, whilst in other important lines the proportion is 33*l.* of debt to 100*l.* of capital. This is a state of things that cannot be suffered to continue, without exposing the Company to great danger, and, ultimately, to great loss.

The conduct of Mr. Hovenden, supported as he was by Mr. Heyworth, was, under the circumstances, most extraordinary; and as they are both men of the world, they irresistibly reminded me of the doings in the city of London Corporation, where, when a job of more than ordinary size was to be perpetrated, it was usual to put forward an ardent member to propose that some enormous grant should be voted. This gave an opportunity to some moderate and safe man to state, that though he agreed with his worthy friend in his views, and the necessity of a vote, yet, under present circumstances, it would be prudent to limit the vote to a smaller sum. By this means the money was obtained which, if proposed at first, would have been scouted. Still the assertion of Mr. Hovenden, that the Great Western was at the maximum of its expenditure and the minimum of its receipts, was too rich even for the proprietors themselves, who must be well aware that with present receipts they will never again *divide* 6 per cent., nor, at their present scale of expenditure, *earn* 4 per cent.

I am, Sir, your obedient servant,

R. A.

Amount of Capital as per last half-yearly account.

	Miles.	Cost.	Annual Receipts.
Birmingham	112	£5,867,504	828,730
Great Western	118½	6,435,671	
Branches	50½		
Tollage, £55,000	169		
Representing a capital of	1,100,000	7,535,671	628,223

The facts may be shortly stated thus. The capital of the Great Western exceeds that of the Birmingham by 1,666,167*l.* The Great Western travels 1,048 miles, or about 48 per cent. more daily, than the Birmingham, and earns 180,000*l.* less per annum.

GREAT WESTERN RAILWAY.

To the Editor of the Railway Times.

SIR,—The very able manner in which you have on various occasions exposed the abuses of "*Railway Management*," leads me to hope you will give this letter space in your columns, to bring to the notice of my fellow shareholders a few remarks on the very unsatisfactory Report of the Great Western Railway Company at their last general meeting. If we pay our servants well, we are assuredly entitled to be well served by them, and every satisfactory explanation (instead of every possible mystification) ought to be afforded us. In the detail of charges referred to in the revenue account I will compare several items with the charges of the London and Birmingham Company—thus we have in round numbers:—

	Great Western	London and Birmingham.
	£	£
*Waggon, carriage, and engine repairs	19,800	9,000
*Coke	19,800	14,200
Clothing	1,165	600
Wages of police, guards, conductors and porters	18,125	11,100
Advertising	510	125
Stationery, account and ticket books	1,770	615
The amount of general charges, (Abstract No. 3,) and general office for Direction, &c.	18,920	7,200

The enormous difference in the charges on the two railways calls for some explanation; but there is another subject which claims the serious attention of the shareholders, namely, that we have actually 20,000*l.* of our annual traffic taken as part payment of locomotive engines and carriages, which ought to have been charged to *capital account*, instead of keeping this sum set aside for a depreciation fund to accumulate for 10 years, for the repair and keeping up of an efficient stock of engines, &c. Certain it is that our railway may nominally thus cost only 7,000,000*l.* at the end of 10 years instead of 7,200,000*l.*, but will the present proprietors be benefitted by thus giving up 20,000*l.* per annum for the sole object of reducing the *total cost of the railway*—for I contend that the mode the Directors have adopted of placing the 20,000*l.* against the cost of the plant of our railway, does not amount to anything more? Our locomotive engines, carriages, &c., actually cost up to this period 551,570*l.* 3s. 7d., against 286,000*l.* which the London and Birmingham cost, and we must bear in mind that the whole cost of our engines, &c., has not yet been paid. With the above enormous sum staring Mr. Brunel in the face, and further payments still to be added, it is only natural that the Directors and Engineer should endeavour to make their half-yearly Reports as favourable as possible, but I do trust that their present attempt to place a portion of our legitimate traffic against the cost of new engines, carriages, &c., before our railway accounts are finally settled (or that we know the cost of it) will be resisted, and most effectually. If it is requisite to set aside 50,000*l.* annually for the purpose of repairing and keeping up our stock, let it be done, but I trust the great body of the proprietary will resist the appropriation of any portion of their traffic to reduce the amount which ought legitimately to be added to the capital account.

I remain, Sir, yours, &c.,

A SHAREHOLDER IN THE GREAT WESTERN.

London, September 1, 1842

TESTIMONIAL TO I. K. BRUNEL, ESQ.

To the Editor of the Railway Times.

SIR,—I was in hopes ere this to have seen published in your valuable paper the names and amount subscribed towards the *Service of Plate* intended to be presented to I. K. Brunel, Esq., Civil Engineer, Great Western, Bristol and Exeter, and other railways, the publicity of which, in my opinion, would greatly augment the amount, and I for one should be most happy to see the present subscription doubled.

Amount subscribed to the 1st September, as furnished by the Provisional Committee to the subscribers £1,820 10

I am, Sir, yours, &c.

A CONSTANT READER.

London, Sept. 13, 1842.

* The Report at a special general meeting held 9th January, 1839, if referred to, will show what degree of faith is to be attached to similar Reports of the Great Western Direction.

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LONDON AND BLACKWALL RAILWAY.

To the Editor of the Railway Times.

SIR,—If, as your correspondent "A Constant Reader" asserts, the general meeting was packed with the friends of the Directors, their votes and general behaviour prove they were very shy of showing their friendship. The Chairman appeared to me to reply to the questions put by the shareholders in his usual candid and business-like manner. We have no grounds for supposing that the Directors or their friends speculate in shares. The general meetings are held at the same time, and the weekly returns are made as regularly as most other Companies. Any one in possession of the *Railway Times* can defend his property from the evil effects of share-jobbing, with a moderate degree of understanding. His calculations on our present prospects are but too correct. Take the capital at 1,025,000*l.*,

Revenue		£52,000
Working expenses	£26,000	
Interest on £225,000	11,250	
Government duty	2,500	
Rates and Taxes	2,250	
Rent of wharf	2,000	
		44,000
Balance		£8,000

which would give about 3s. 4d. per share, without allowing anything for depreciation of stock. But we have no reason to despond, when we consider that 2 foreign, 3 Gravesend, and the Woolwich steamers, are the only ones that are running from the Brunswick wharf at the same fares as from London Bridge.

I am, Sir, your obedient servant, F.

LONDON AND BLACKWALL RAILWAY.

To the Editor of the Railway Times.

SIR,—The unprecedented fine summer which we have had has doubtless been of extraordinary benefit to the line in question, but which has been materially augmented by the very great competition and facilities of the steam-boats—a description of traffic which this railway must mainly depend upon for support, and which the shareholders ought to go hand-in-hand with the Directors in promoting, and further, in co-operating with those steam-boat proprietors who are willing to connect themselves entirely with the railway.

The shareholders (not getting a dividend), in a state of excitement, and in the despair of the moment, strain at gnats and swallow camels. They do not set about the right way of improving their condition. They complain (most justly) of the outrageous law expenses—charges which have been incurred, and which must be liquidated. Let them, instead of looking back upon old grievances, call a special meeting to consider whether there is no possibility of working the line quite as efficiently as at present, at a much less cost. I will only name two items, viz., for the half-year—Direction, 600*l.*; and another department (but with a very long name attached to it), check-clerks, superintendent, storekeeper, pier-master, and goods manager, 428*l.* 14s. I should say, as regards this last item (provided the Directors have no particular interest to serve), they could get a most efficient pier-master at 150*l.* per annum; a clever superintendent and storekeeper at 250*l.*; and a very respectable and trustworthy check-taker at 100*l.* As regards a Managing-Director, 600*l.* per annum would be a most handsome recompense. In these two items a saving might be effected of 957*l.* 8s. per annum, equal to 38,296 passengers at 6d., or 57,444 passengers at 4d. But, instead of the shareholders attempting to discover where the shoe really pinches, they agree with the Directors to raise the fares, thereby putting a check upon the progressive increase they are at present maintaining (an increase which, however great it may attain, will in nowise augment the working expenses—*vide* Report). And what is the lame argument brought forward in favour of such increase? One, I should say, that could be used in opposition to it. An honourable shareholder gets up and states, that a friend of his (no doubt considering the saving of 2d. of much importance) always travels in the cheapest class carriage: but he adds, that his friend considered the facilities were so great that he would still travel by it though the fare were 1s. Though he may be willing to give a shilling for the facilities, few will be found of the same opinion, as passengers can get from London Bridge to Gravesend for that sum. I need not add more as to the impolicy of raising the fares, as your able remarks in last week's *Railway Times* have given the Directors and shareholders a hint, both as regards fares and steamboats, which I trust they will profit by.

I am, Sir, your obedient servant,

OBSERVER.

London, September 7, 1842.

LONDON AND BRIGHTON RAILWAY.

To the Editor of the Railway Times.

SIR,—I am not disposed to find fault with the severe strictures with which, from time to time, you have assailed the Directors of the Brighton Railway. Their past management (particularly as respects a want of proper system in keeping the accounts, and the imperfect control which they appear to have exercised over the engineering department of the line) lays them open to the charge of incompetency or neglect. As far as I can judge, they have been bad accountants, and have neglected properly to supervise and control the discretion of their engineer. So far they deserve your censures, which, though they have undoubtedly lowered the market price of the shares, have produced an excellent result in awakening the vigilance of the proprietary, and the caution of the Directors.

I have lately passed over the line several times, with a view to observe its condition, and make myself acquainted, as far as may be, with the details of its *present* management, and can safely say, that the general condition of the works is good, that the necessary buildings and stations for working the line are tolerably complete, and that the management of the traffic will bear a favourable comparison with that of any line in the kingdom for regularity, caution, and comfort to the passengers. At present the Directors appear to be doing their duty, and I augur well for the future prospects of the concern. Under this impression I have resolved not to sell my shares, being confident, that if properly conducted, the railway is, even now, in a condition to pay 5 per cent.

I come to this conclusion on the following grounds.

1. The line must be worked at a small comparative expense, as it has only 40 miles to keep in repair, has tolerably favourable gradients, lands its coal direct at its own wharf, and manufactures its own coke.

2. The traffic is good at present, and is capable of considerable development; it is almost entirely a passenger traffic, and can be conducted at high fares.

Now let us see how matters stand in figures.

I shall take the average traffic at 4,100*l.* per week (for the last eight weeks it has averaged about 4,350*l.* a week) with Brighton by no means full, and four coaches running each way daily.

We have therefore weekly traffic	£4,100
Deduct tolls to Croydon and Greenwich Companies 1-10th	410
Clear weekly traffic	£3,690
Average expenses (say)	1,300
Average weekly profit	£2,390

or, 124,280*l.* a year.

I shall take the expenditure in round numbers, as my object is merely an approximation, to have been

36,000 50*l.* shares	£1,800,000
Money borrowed at 5 per cent.	900,000
Total	£2,700,000

leaving the money received from the South-Eastern Company entirely out of the question. We have therefore to deduct 45,000*l.* for interest, which leaves 79,280*l.* to pay the dividends on 36,000 shares, or about 2*l.* 4s. per share. Whoever will take the trouble to compare this by no means improbable result, with that of the same calculation applied to the Edinburgh and Glasgow, Manchester and Leeds, or Great Western lines, will be probably surprised at the prices which their respective shares bear in the market, and will learn to estimate, at its proper value, *a Directory in whose management the proprietors and the public place confidence.*

I am, Sir, your obedient servant,

J. S.

— College, Cambridge, Sept. 3, 1842.

CYLINDRICAL WHEELS ON RAILWAYS.

To the Editor of the Railway Times.

SIR,—With your permission I will make a few remarks on the subject of Mr. Rankine's comparison between conical and cylindrical wheels.

The accuracy of this comparison must depend very much on the state of the rails. Rubbing friction at the peripheries of railway wheels is of two kinds—that on the tread, or bearing portion; and that on the flange, or guiding portion.

If the rails present a true horizontal surface, with a right line, cylindrical wheels may run on them without inducing rubbing friction on the tread; provided,

1. That the axles be truly parallel and rectangular with the line of progress.

2. That, supposing the wheels to be keyed fast on the axles, they be of exactly the same diameter.

Variation from these conditions, as, for example, curvilinear rails with parallel axles, and wheels of equal diameters, will induce rubbing friction on the tread. One rail being higher than the other will induce rubbing friction on the flange, unless at that exact velocity which balances the centrifugal force to the unequal height. But the power requisite to generate the centrifugal force which avoids the rubbing friction on the flange, will be equivalent to that which the rubbing friction would absorb. It is in reality running the carriage on a smooth road up hill, to avoid the rough road of a level.

The cause of the rubbing friction in any case must be, that different diameters of the periphery are travelling at different rates of speed over one specific length of surface, or *vice versa*; therefore while one portion rolls the other portions rub. By equalising the diameter, *i. e.* by making cylindrical wheels to run on a straight line, the friction is avoided as regards the tread, or bearing portion, but not as regards the flange, or guiding portion. With wheels conical in the tread constant friction will occur, unless the form of the rails is such that they only bear at a point, and not across the whole breadth of the rail. In such case the conical wheels will run without friction, but they will be liable to oscillate laterally, unless those portions of the rails on which they bear be exactly level and parallel to each other.

The question first to be settled is, what is the practical condition of rails generally as to form and position?

The form of the engine driving-wheels determines this. If the driving wheels be cylindrical on their peripheries, the bearing surfaces of the rails will be level, *i. e.* the same plane with them. If the driving-wheels be conical, the rails will have a corresponding form. And whatever form be given to the rails at the outset, the tread of the engine-wheels will, sooner or later, wear or press them to a fit.

There is one obvious advantage in conical driving-wheels—by their greater friction they induce more adhesion for the purpose of draught. Moreover, they relieve much of the pressure against the flanges by the constant tendency of the gravity to keep the wheels bearing on their smallest diameters.

The desirable thing, therefore, would be to have conical driving-wheels and cylindrical training-wheels. To accomplish this object it would be essential to have very powerful rails, and about two-thirds more weight on the driving-wheels than on the training. By this means the position of the rails adapted to the driving-wheels would not be disturbed by the training-wheels.

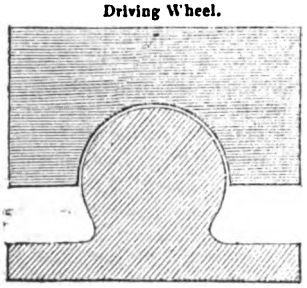
But it would be essential that the rails should be

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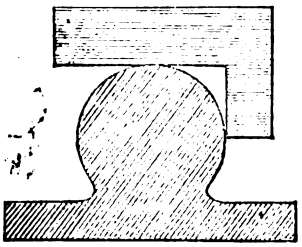
very straight, otherwise the training wheels—bearing only on their outer diameters upon the higher, or outer edges of the rails—would be subject to constant vertical oscillation, from a series of inequalities.

The perfection of the principle would be a cylindrical rail with the top slightly flattened. The

Driving Wheel.



Training Wheel.



tread of the driving-wheel being turned to a groove fitting the top and sides of the rail would ensure a constant friction of much greater amount than is at present attained, and consequently the adhesion would be greater, and better adapted for ascending acclivities. Moreover, the thrust of the wheel being equal on both sides of the rail would be equivalent to a vertical pressure, and tend constantly to preserve the gauge. The flat portion of the rail would be exactly adapted to cylindrical training-wheels, and their only friction would be in the occasional rub of their flanges against the rails. This plan would be found advantageous in the construction of railway feeders where steep slopes prohibit the use of ordinary engines, and the traffic will not afford a large preliminary outlay.

I remain, Sir, yours, obediently,
WILLIAM B. ADAMS.

BIRMINGHAM AND GLOUCESTER RAILWAY.

To the Editor of the Railway Times.

Sir,—I should like to ask the Secretary, or more directly, in this case, the Chairman, why, in making a new contract with the coach proprietors for running coaches between Bristol and the railway terminus here, and under which the Company have consented to an advance of 20 per cent. on the fares, a clause should be forced upon the coach proprietors, prohibiting them from running the coaches to or from the Great Western station at Bristol. Is jealousy of that line to be carried to such an extent by a Director in the London and Birmingham, as to discountenance traffic coming off it, legitimately available for this? I would ask, can the interests of this undertaking afford such caprice? If not, such management is unsuitable and incompetent. I remain, yours, respectfully,
A SHAREHOLDER.

Gloucester, Sept. 6, 1842.

Northern and Eastern Railway.—The Northern and Eastern Railway Company have made a very material reduction in their fares to Lea-bridge, Tottenham, Ponder's End, and Waltham. They have also established an omnibus to carry passengers to and from the railway trains in High-street, Shoreditch, to the Mansion House, at the novel rate of 2d. per passenger. From that place the public can, of course, find conveyances to every part of London, and the object of the Company would appear to be to give cheap travelling a fair trial.—*Morning Post.*

HALL'S PANEL SIGNALS USED ON THE EASTERN COUNTIES' RAILWAY.

Fig. 1. Fig. 3. Fig. 3. Fig. 2.

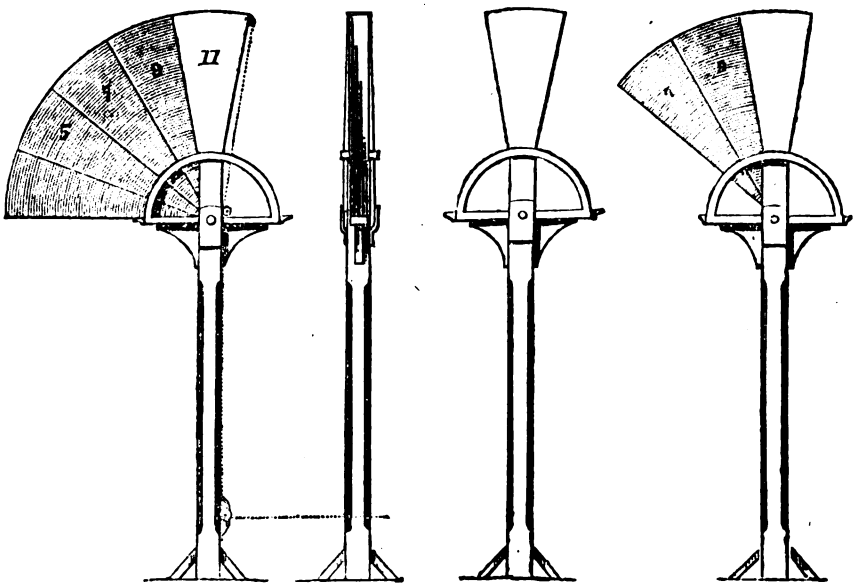


Figure 1.

The signal to be placed in this position immediately upon a train or engine passing the signal post, and to remain so until five minutes after the train or engine has left the adjoining station, or the signal post if there be no contiguous station.

When a train is stopping at an *intermediate station* to take up or set down passengers, and the train happens to be on the opposite line of rails to that on which the station is placed, then all the panels of the signal (or of both signals if there happen to be two) must be extended as shown in this figure, and of course no other engine must then pass. But if the stopping train happens to be on the line of rails next adjoining the station, then the (No. 9) *yellow* and the (No. 7) *green* panels only are to be exhibited (as shown at fig. 2), and another engine or train may then pass along the other line of rails, provided the speed be reduced to 15 miles per hour.

Every engine with or without a train attached is to stop at the green post, 100 yards distant from the signal, *when the leaves of the signal are exhibited in the position* fig. 1, *and on no account whatever is an engine to pass the signal when any portion of the 4th panel is visible.*

Figure 2.

After a train or engine has passed the signal or adjoining station 7½ minutes, the signal must be exhibited as shown at fig. 2, with the (No. 7) green panel at the bottom.

Whilst any portion of the 2nd or green panel is visible (the two lower or *red* panels being previously withdrawn from view), no engine or train may pass the signal on the same line of rails, unless the speed at which it travels be reduced to 15 *miles* per hour; which limit is not to be exceeded until after passing a post painted with green and white stripes placed at the distance of one mile from the signal. The time of passing this post is, therefore, under these circumstances, to be 4 minutes.

But in foggy weather the speed is to be reduced to 10 *miles per hour until after this post be passed, and in this case it will therefore occupy* 6 *minutes to reach this post. Any deviation from these limits must be immediately reported by the conductors or guards of the train.*

Figure 3.

The signal at the expiration of 12½ minutes from the passing of a train will have all the leaves withdrawn from view, and shows the line to be clear; *subject only to the general rules and regulations which every engine-driver, fireman, guard, and conductor must have with him when on duty.*

Note.

The signal-man is to attach the lamp to the signal at night and during foggy weather.

Atmospheric Railway to Dalkey.—We understand that the contract and agreement with Messrs. Samuda, Brothers, were sealed this day (Friday) by the Dublin and Kingstown Railway Company. Mr. Dargan is to have the execution of the earthwork, masonry, &c. The Company themselves will provide and lay the rails, and supply the necessary carriages. Mr. Dargan's part of the work is expected to be completed within three months; and Messrs. Samuda expect to have the 100-horse power engine at work about that time. The laying of the pipes will then commence, from Dalkey towards Kingstown, and each will be proved by the air-pump as the work proceeds. It is expected that everything will be ready for the conveyance of passengers between Kingstown and Dalkey by the 1st of May, and that, upon the opening of the summer season, the public will have the gratification of witnessing at full work, within a few miles of the Irish metropolis, the first regular line of railway ever constructed upon the atmospheric principle.—*Dublin Mercantile Advertiser.*

Great Western Railway.—A correspondent complains of the regulations observed by the Great Western Railway Company at their station here (Reading), and states that on Wednesday last two ladies and a child, who wished to go to London by the two o'clock train, were accompanied by two respectable females, the daughters of one of the ladies, who were prevented by the officer on duty from going on the platform to see them off safe—that the elder lady was put into a carriage in which there was no room to sit down, and notwithstanding the remonstrance of several persons present, the train started with her standing, and, after proceeding a short distance, stopped and allowed her to get into a less crowded vehicle. We have given the above insertion, because we believe that by calling the attention of the Directors to the subject the evil complained of may be remedied, and feeling as we do that the best interests of the Company are promoted by affording every necessary comfort and convenience to the public.—*Berks Chronicle.*

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THE ELECTRIC TELEGRAPH.

THE following is an extract from the "Evidence taken before the Select Committee on Post-office Communication," at the sitting of the Committee on the 6th of June last. The witness under examination is Mr. GEORGE BIDDER, C. E. :—

3670. Mr. Owen Stanley—What description of railway would you propose?—I would propose a single line of railway, with an electrical telegraph; and I do so because the traffic on that line would be exceeding simple; it would be confined to two trains each way each day, the morning and evening mail. The local traffic is so small as not to require an intermediate train; at all events, a single intermediate train between Chester and Conway would satisfy all the demands of the local traffic; and therefore a single line of railway, by the assistance of the electrical telegraph, would, in my opinion, amply accommodate and provide for the limited number of trains which the traffic would require; indeed my opinion is, that a single line of railway, with an electrical telegraph, is a more efficient line than a double line of railway without it. * * *

3698. Mr. Grogan—Will you state what are the peculiar advantages of the electrical telegraph?—They are various; but I will allude to one or two which strike me at this moment, viz., in the event of an accident happening to the train on its way to join the railway at Crewe; for instance, supposing a train to be due at Crewe at 10 o'clock at night, and that the train should be interrupted in its course 40 miles from that place, and the engine disabled, the trains from Manchester and Liverpool would arrive there in due course at the above hour, and would there wait, according to the regulations, a quarter of an hour for the other train, when they would proceed on their journey in entire ignorance of what had happened to the latter. At a quarter past 10, in all probability, a pilot-engine would set out to investigate the cause of the delay, but as it would be unknown whether this delay was occasioned by the breaking down of the engine, or by the train getting off the rails and getting on the other line, it would be necessary to travel, especially in winter and dark nights, with great caution, and certainly at a speed not exceeding 20 miles an hour, so that the pilot-engine would not arrive at the site of the accident until a quarter past 12 o'clock, and would then necessarily be upon the wrong line of rails, namely, the down instead of the up line, and it would have to go to a crossing to get to the other line of railway, so that with the time occupied with these evolutions, it would not be attached to the train before half-past 12 o'clock, and would not then arrive at Crewe till 2 o'clock in the morning, thus occasioning a loss of time equal to four hours; and this, be it observed, is with a double line of railway. On the other hand, let us suppose there is a single line of railway only, with an electrical telegraph, and a train broke down at the same place at 12 o'clock; in less than 10 minutes from this time information of the stoppage would be conveyed along the whole line to Crewe, and the pilot-engine would immediately set off to render assistance, but previously to its starting, information also of its movements would be communicated throughout the whole line, and thus every preparation would be made to enable it to proceed uninterruptedly, and thus it would be enabled to travel at a high speed, so that it would reach the disabled train at half-past 9 or a quarter to 10 at the latest; it would then take the train in tow, and arrive at Crewe at about half-past 11 o'clock, instead of at 2 o'clock, as in the other case; besides which the detention of a quarter of an hour would be saved to the trains from Manchester and Liverpool, as when they arrived at Crewe they would be made acquainted with what had happened to the train, and their stopping there being unnecessary, they would be enabled through their journey to London to give information as to the time the other train might be expected, and thus also pave the way for expediting it throughout the whole journey.

3699. Would it have peculiar advantages with respect to a packet station?—Unquestionably, because by means of the telegraph the parties stationed at the look-out at the port would judge a long time before the vessel arrived, as to whether there would be any delay in starting the train; they would judge not only of the delay, but of its extent, and thus they would send information of the same throughout the whole line, and enable, as before stated, preparation to be made for expediting any train that might be detained by adverse winds opposing the passage of the steamer, without interrupting any other communication of the traffic. * *

3702. Mr. Stanley—Then you would propose only a single line of railway?—Yes; but having only two trains each way daily, and as only two of those can meet, I propose, when it should be found by experience the best time of starting of the trains, and the point at which they usually meet, that at that place a double line of railway should be established, and the line would be worked as follows, viz.: as soon as the trains start from the opposite extremities of the line, information would be sent throughout the whole line in each direction, to say that the trains had started, so that at every station along the line parties would be prepared to expect them; and again, as each train passed each station, information of that event would also be transmitted throughout the line, so that for every instant of the progress of the trains, exact information of their position would be known to the parties interested, so that at last, when they came to the portion of railway where they would necessarily meet the train which arrived at one end of that first, say station, it would pass on, and information would be sent to station B. immediately, so that the train coming in the opposite direction would there be detained until the other train had passed, so that the possibility of the trains meeting would be altogether precluded.

3703. Is the electrical telegraph liable to get out of order?—Certainly not; and I would give as an instance, the electrical telegraph on the London and Blackwall Railway, on which it has been used for nearly two years uninterruptedly, and where the trains are running in each direction every quarter of an hour throughout the day, and where the result of a failure of the telegraph would be attended with the most fearful and fatal collision; because, between London and Blackwall there are 5 or 6 stations; and as this railway is worked by means of ropes the carriages at those stations are all attached to the rope at once while at rest, so that when the engines commence pulling the rope the whole of them are set in motion simultaneously, and thus if by chance any one of these carriages should not have been attached to the rope, or should become suddenly detached, the succeeding carriage in dark foggy nights must necessarily run into the one which has thus been detained, and thus occasion the collision alluded to. Now, in order to avoid this the telegraph in operation on this railway conveys the information to the engines at the opposite extremities of the line, giving information that everything is ready for their starting, or the contrary, as the case may be, and not only so, but as it occasionally happens, the carriages by some cause or other become detached from the rope in the progress of their journey from one end of the line to the other, in which case the conductor of the carriage gives notice in the nearest station by holding out his flag, when the telegraph is employed, and the whole rope, with the carriages attached to it, are immediately stopped, and all accidents thus prevented. Now this operation has been going on every quarter of an hour every day for nearly two years without any interruption, and the complexity and difficulty of applying this kind of railway to the simple nature of the traffic between Manchester and Holyhead admits of no comparison with that above stated.

What vehicle is most characteristic of the present age? The *steam car-age.*—*New York Aurora.*

THE MILITARY AND THE RAILWAYS.—A detachment of the 32nd regiment, from Winchester, under the command of Colonel Markham, left the Euston station of the London and Birmingham Railway at 6 o'clock this morning, to join the main body now stationed at Leeds. They carry with them a large quantity of baggage. On reaching Rugby they will branch off by the North Midland Railway to Leeds. A detachment of the 12th was conveyed down the line yesterday afternoon to Weedon, where they go to relieve another regiment which has been there on duty since the commencement of the riots. Other divisions have passed down the line in the course of the week on their way towards the north, to relieve some battalions of the Guards, who are coming up to London.

EASTERN COUNTIES' RAILWAY.—This line progresses with surprising rapidity towards completion. The situation fixed upon for the station-house here is directly over the two arches crossing the road in Duke-street, as most convenient for carriages taking up and setting down passengers, as well as for pedestrians. A brick foundation is now being raised, upon which a very neat and appropriate building, as a station-house, formed entirely of timber, is to be placed, and which is already prepared, and will be conveyed here in detached parts on or before Monday next; a few hours will be sufficient to fix it. The probability of Mr. Braithwaite, the Engineer, performing his promise of travelling upon the line from London to Colchester on the 1st of October, is still entertained. It may be that all parts will not by that time be brought into conjunction, in the shape in which they are intended to remain for a permanency; such a circumstance might present some difficulty, but for the enterprising spirit of Mr. Braithwaite, who, on a former occasion, upon the same line, surmounted a similar obstacle, by laying the rails upon wooden piles where the embankments were incomplete. Much, however, depends upon the weather, which just now is most unfavourable.—*Chelmsford Chronicle.*

COLLISION ON THE NORTH UNION RAILWAY.—A collision which might have been attended by fatal consequences took place on the North Union Railway, at the Wallgate, in Wigan, recently, between twelve and one o'clock. A bank engine is regularly stationed at Wigan, and this was proceeding from the Wigan station towards Preston, when a powerful engine with about 14 of Messrs. Pearson's coal waggons laden, came up at a good speed from towards Chapel-lane. The men on the "bank engine" had not sufficient time to move out of the way before the coal engine came up in consequence of the shunts leading on to the main line being wrong at the time. The engine was therefore stationary, and, as the distance between the Wallgate station and Chapel-lane is very short, the engine attending the coal train engine was unable to stop the train entirely, though every means were used both by those employed on the engine and the "breaksmen" on the waggons, to lessen the speed of the train. Both the men attending the "bank engine," and those with the coal train, perceiving that a collision could not be avoided, sprang on the ground, and by this prudent act escaped the consequences which the shock of the engines would occasion. The bank engine was thrown off the line and a little injured, but the powerful coal engine sustained no damage. The rails were thrown out of place, and a quantity of the coal fell from the waggons when the concussion took place, but very fortunately no person was injured. The damage occasioned altogether is trifling; and it is right to add, that no blame whatever can be attached to any one, the accident arising solely from the short distance between the two stations, and the circumstance of the attendants of the bank engine being unaware of the near approach of the coal train at the time they were attempting to move from the branch to the main line.—*Liverpool Standard.*

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WEST LONDON RAILWAY. — RESOLUTIONS passed at the Half-yearly General Meeting held on Friday, September 9, 1842.

1. It was moved by Mr. Godwin; seconded by Mr. Wilkinson, and unanimously resolved—

"That the further sum of £32,000 be raised in 3,200 shares of £20 each by this Company, under the provisions of the amended Act, and that this meeting do create and direct the same to be issued at the price of £10 per share; such shares to form the first class mentioned in the Report of the Directors."

2. It was moved by Mr. Whittaker; seconded by Lord Kensington, and unanimously resolved—

"That the further sum of £15,200 be raised by this Company in shares of £20 each, also under the provisions of the amended Act; such shares to form the second class of shares mentioned in the said Report; and that this meeting do create the said shares, and direct the same to be issued to the simple contract creditors of the Company at the price of £20 per share."

3. It was moved by Mr. Craufurd, seconded by Mr. Millbank, and unanimously resolved—

"That the calls upon the shares of the first class which have been created at this meeting, be made by the Directors payable at the periods mentioned in the said Report."

4. It was moved by Mr. Garland, seconded by Mr. Godwin, and unanimously resolved—

"That the Secretary be directed to proceed to Manchester, accompanied by an influential proprietor, to lay before the proprietors in that place the proceedings of this meeting, and endeavour to prevail upon them to subscribe for the new shares."

5. It was moved by Lord Kensington, seconded by Mr. Whittaker, and unanimously resolved—

"That this meeting do adjourn to Thursday, the 29th of September instant, at this office, at Two o'Clock precisely."

(Signed) ROBERT GUNTER.

FALMOUTH HARBOUR. — TO ENGINEERS, CONTRACTORS, and OTHERS.—The Falmouth Harbour Committee are desirous of receiving TENDERS for Deepening part of the Inner Harbour of Falmouth, and for removing therefrom either 30,000, 60,000, or 90,000 tons, as may hereafter be decided upon.

Persons Tendering must deliver separate estimates for the several quantities, and state separately the price per yard or ton for which they will raise and discharge the soil, and for which they will remove and deposit it. The work to be accomplished will require sufficient power to remove the soil from a depth of water not greater than 25 nor less than 8 feet.

All communications to be made to the Falmouth Harbour Committee, or to W. J. Genn, Esq., Secretary thereto, at whose office plans and specifications of the work required to be done may be seen, and every information obtained, and where Tenders will be received until the 13th day of October next.

There is no rock within the space proposed to be excavated. The material to be dredged is well adapted, and is in demand for manuring purposes.

Specimens of the soil already raised will be sent to any parties if desired.

Dated 13th September, 1842.

TO CONTRACTORS. — THE LLANELLY RAILWAY AND DOCK COMPANY are ready to receive Tenders for the following works and engagements:—

For the keeping in repair and working order their Locomotive Engines and Tenders, and for the haulage of Coal and Culm, &c., over the line.

For the keeping and maintaining in repair the Permanent Way and Branches of the Railway.

The conditions of the above Contracts may be seen on and after the 26th instant, at the Company's Office, 59, Old Broad-street, London, or at the Dock Office, Llanelly, Carmarthenshire, where further information may be obtained.

Tenders may be sent in for the works and engagements separately, or for the whole, and must be delivered sealed up, and headed, Tender for ———, at the Office in London, on or before the 13th October next.

The Company do not pledge themselves to accept the lowest Tender.

By order of the Committee of Management.

JOHN BIGG, Secretary.

DRY-ROT AND DECAY — MARGARY'S PATENT.—The cheapest and most simple preparation for the preservation of Timber, Canvass, &c., from Decay, the material being only 4d. per pound.

This Patent is used by her Majesty's Board of Ordnance; by Brunel, Locke, and other celebrated Engineers; and by Noblemen and Gentlemen on their estates. It has been extensively used for Railroads in England, and is now on the Bristol and Exeter and Manchester and Sheffield lines. In France, on the Paris and Havre line. It repels the attack of insects, as neither the White Ants, nor the *Teredo Navalis*, so destructive in the Liverpool Docks, will touch any substance so prepared.

Licences granted, and Specimens of all sorts of wood may be seen, at the Patentee's office, Quality-court, Chancery-lane, where every information will be given on the subject.

Rick Cloths, Cement Bags, &c., may be had of the sole Agent, Mr. Lee, 97, Leadenhall-street.

SHEFFIELD, ASHTON-UNDER-LYNE, and MANCHESTER RAILWAY.—CONTRACTS FOR WORKS.—EXTENSION OF TIME.—The Directors of this Company having been applied to by several Contractors for an Extension of Time, to enable them to copy the Plans, Specifications, &c., of the Dinting Vale Viaduct, No. 6, and the Longdendale Contracts, Nos. 7 and 8, have agreed to Postpone the Letting of the above-named works until the 28th instant, at the Company's Office, 15, Piccadilly, Manchester, where Tenders are to be delivered not later than Twelve o'Clock at noon on that day.

By order,

JOHN PLATFORD, Secretary.

Manchester, 15, Piccadilly, September 14, 1842.

SHEFFIELD, ASHTON-UNDER-LYNE, and MANCHESTER RAILWAY — CONTRACT FOR WORKS.—The Directors are now ready to receive Tenders for the following Works:—

Contract No. 6, or Dinting Vale Viaduct Contract.—To commence at the termination of the Gamesley Contract, in a field No 226 on the plan, in the parish of Glossop, and to terminate in the field No 209 on the plan, in the said parish; the length of the viaduct being 484 yards or thereabouts.

Contracts Nos. 7 and 8, or Longdendale Contracts.—To commence at the termination of the Dinting Vale Viaduct Contract, and to terminate in a field No. 2 on the plan, in the parish of Glossop, near to the entrance of the Summit Tunnel; the length being 6 miles and 73 chains, or thereabouts.

These Contracts to comprise the whole of the works necessary for the completion of the lengths of the railway herein mentioned, including the ballasting and laying of the permanent road, except the rails and chairs, which will be found by the Company. The contract is also to include the maintenance of the works for twelve months after their entire completion.

Plans, sections, specifications, and draft forms of contract may be seen on application to the Secretary, at the Railway Office, 15, Piccadilly, Manchester.

Sealed tenders, addressed to the Secretary, and endorsed "Tenders for Works," to be sent in on or before Twelve o'Clock at noon on Wednesday, the 28th September inst, after which day no Tender will be received.

Printed forms of Tender may be obtained at the office, and no others will be attended to. The Directors will not consider themselves bound to accept the lowest offer.

By order of the Board,

JOHN PLATFORD, Secretary.

Manchester, 15, Piccadilly, September 14, 1842.

SHEFFIELD, ASHTON-UNDER-LYNE, and MANCHESTER RAILWAY.—Forfeited Shares.—By a Resolution passed at a Special General Meeting of the Shareholders, held at Sheffield on the 12th day of January last, Interest at the rate of 5 per cent. per annum will be paid on all Shares on which the full amount of calls has been paid, until such time as the Railway shall have been opened six months throughout.

The Directors are now prepared to receive Tenders for any portion of the 1,419 Shares which were forfeited at the last half-yearly general meeting, on the 31st August last, as having the full amount of calls (£82 10s. per share) paid up; the persons now purchasing will, therefore, be entitled to interest on that amount from the date of purchase.

These shares now offer to capitalists grand advantages as an investment—the Treasury having granted their first loan of £50,000. The line will be further opened to Glossop early in November next.

All the shafts of the Summit Tunnel are now down, and 1,601 yards of the double line of driftway have been driven within the last six months—making 3,129 yards now driven: and before the 1st March next, it is now ascertained, they will be opened throughout, and the undertaking placed in the position to which its advantages so strongly entitle it.

Any further information may be obtained on application to the Secretary, at the Company's office, 15, Piccadilly, Manchester; or at the Chambers of Joseph Locke, Esq., Engineer to the Company, Adam-street, Adelphi, London.

Sealed Tenders for the purchase of Shares to be addressed to the Secretary on or before the 27th day of September instant, endorsed "Tender for Shares."

By Order,

JOHN PLATFORD, Secretary.

15, Piccadilly, Manchester, September 14, 1842.

SHEFFIELD, ASHTON-UNDER-LYNE, and MANCHESTER RAILWAY. — TENDERS FOR LOANS.—The Directors are prepared to grant Mortgages, under the powers of their Act of Parliament, for Loans of Money, in sums of not less than £200 each, and for periods of three, five, or seven years, at the option of the lender. Interest at the rate of 5 per cent. per annum will be paid half-yearly, for which interest warrants will be given for the period agreed on, payable at the Company's bankers in London, Manchester, or Sheffield.

Further information may be obtained at the Company's Offices in Manchester or Sheffield; at the Office of T. J. Parker, Esq., Sheffield; Messrs. Bagshaw and Stephenson, Manchester; or Messrs. Johnson, Son, and Weatherall, Temple, London.

By Order,

JOHN PLATFORD, Secretary.

Manchester, April 27, 1842.

LONDON AND DOVER (SOUTH-EASTERN) RAILWAY. NOTICE—Scrip-Holders are reminded that the Third Instalment of £5 per Share on the new Shares created in pursuance of the resolutions passed at a special meeting of the Proprietors of this Company held on the 28th of April last, will Fall Due on Wednesday, the 21st instant, and that unless the same be paid on that day, or with interest within 14 days afterwards, to any of the undermentioned Bankers, forfeiture of every share which shall after such latter period be in default will ensue:—

London—Messrs. Glyn and Co., 67, Lombard-street.
Liverpool—Messrs. Moss and Co.; Messrs. Barned and Co.
Manchester—Messrs. Jones, Loyd, and Co.
Leeds—Messrs. Beckett and Co.
York—The Union Banking Company.
Dover—Messrs. Latham and Co.; the National Provincial Bank of England.
Ashford—Messrs. Jemmett and Co.
Cranbrook—Messrs. Wilmshurst and Co.
Tunbridge and Tunbridge Wells—Messrs. Beeching & Son.
The Country Branches of the London and County Banking Company.

By order, JOHN WHITEHEAD, Secretary.

10, Coleman-street, September, 8, 1842.

LONDON AND DOVER RAILWAY.— EXTENSION TO HEADCORN. — Dover in 6¼ hours, Maidstone in 3¼ hours.

Trains leave the London Station at

1	2	3	4	5	6
a. m.	a. m.	a. m.	p. m.	p. m.	p. m.
30 past 7	30 past 9	30 past 10	30 past 1	4	¼ past 6

Coaches run to Dover in connection with the trains numbered 3 and 4, to Maidstone 1, 3, 4, and 6. The journey to Dover, through Ashford, Hythe, Sandgate, and Folkestone, will be completed in 6¼ hours (at reduced fares), and to Maidstone in 3¼ hours at fares, exclusive of the Railway charge, of 1s. outside, and 2s. inside. Places and parcels for Dover must be booked at the Golden Cross, Charing Cross; Spread Eagle, Gracechurch-street; or at any of Messrs. Horne and Chaplin's booking-offices. Parcels may also be booked at the London and New Cross stations.

Post horses can be obtained at Headcorn, or any of the Company's stations, by notice being given the previous day of the hour they will be required.

Trains leave the Headcorn Station for London at

1		3	4	5	6
a. m.	a. m.	a. m.	p. m.	p. m.	p. m.
5 past 7	20 bef. 9	5 bef. 11	25 past 2	25 past 4	10past6

Coaches will leave Dover to meet the trains numbered 4 and 6, and Maidstone to meet the trains numbered 1, 2, 4 and 6.

Time-tables, with full particulars of the Trains, altered Times, and reduced Fares, may be had on application at the various Stations on the line; at the London Bridge Station; at the booking offices; and at the Company's office.

The Fares to and from London and New Cross to the following places, will be as follows:—

	From London.		From New Cross.		
	First-Class.	Second-Class.	First-Class.	Second-Class.	Third Class.
	s. d.	s. d.	s. d.	s. d.	s. d.
Headcorn	10 0	7 0	8 6	6 0	3 8
Staplehurst	9 0	6 0	7 6	5 0	3 4
Marden	8 0	5 6	6 6	4 6	2 9
Maidstone road..	7 6	5 0	6 0	4 0	2 6
Tunbridge.....	7 6	5 0	6 0	4 0	2 6
Penshurst.....	6 6	4 6	5 6	3 8	2 0
Edenbridge	5 6	4 0	4 8	3 4	1 10
Godstone	5 4	3 8	4 6	3 0	1 8
Reigate	4 8	3 4	4 0	2 6	1 6
Croydon	2 3	1 9	1 6	1 2	1 0

Post-horses are in readiness at the New Cross Station on the arrival of every train to convey carriages to and from all parts of London, at 10s. 6d. each, including the driver; also at the London Bridge Station.

Omnibuses meet every train at New Cross for Charing Cross, Gracechurch-street, &c.

By order, JONN WHITEHEAD, Secretary.

London, 10, Coleman-street, September 8, 1842.

THE THAMES TUNNEL IS OPEN TO VISITORS DAILY (Sunday excepted) from Nine in the morning until dark, and lighted with gas.

The entrance is now only on the Middlesex side of the river, close to the Tunnel Pier, Wapping (the Shaft at Rotherhithe being closed to finish the new Staircase).—Admittance, 1s. each.

By order of the Board of Directors,

J. CHARLIER, Clerk of the Company.

Company's Office, 2, Walbrook Buildings, City, August, 1842.

N.B.—Steam Boats to the Tunnel Pier at Wapping, from Hungerford, Adelphi, Temple Bar, Blackfriars Bridge, Old Shades and Old Swan Piers, and London Bridge. Books with Plates descriptive of the Works are sold at the Tunnel, price One Shilling.

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MANCHESTER AND LEEDS RAILWAY—TO ENGINEERS, MILLWRIGTS, &c.—The Directors of the Manchester and Leeds Railway will MEET at their Offices, Hunt's Bank, Manchester, on Monday, the 3rd day of October next, to receive Tenders for the supply of One Pair of High-pressure Steam-Engines, constructed on the marine principle; Cylinders, 33 inches diameter and 5-feet stroke, with three boilers, capable of working at a pressure of 50lb. per square inch; also the Rope Geering required for working the Extension Line to Hunt's Bank, consisting of rope wheels, pullies, balance frame and weight, with shafting, pedestals, wall-boxes, &c., fixed complete.

The specification and drawings, showing the details of the rope geering and general arrangement of the engines, will be ready for inspection at the Engineer's office (Mr. Gooch's), Palatine Buildings, Hunt's Bank, Manchester, on and after Monday, the 19th day of September next. The Tenders must be delivered at the Secretary's office, on Monday, the 3rd day of October, 1842, not later than ten o'clock in the forenoon; and parties tendering will be required to be in attendance at three o'clock in the afternoon of the same day.

Manchester, August 31, 1842.

THE COUNTRY TRADE SUPPLIED ON TERMS HIGHLY ADVANTAGEOUS.

TO RAILWAY AND OTHER PUBLIC COMPANIES, MERCHANTS, MANUFACTURERS, &c.—PRINTING OFFICES.—LOVE AND BARTON, Wholesale and Retail Stationers, 10, Market-street, Manchester, beg to inform their friends and the public that they have made considerable alterations in, and additions to, their already extensive workshops and printing offices, as well as to their types, presses, and machinery. In consequence of this increased accommodation, L. & B. are prepared to execute orders for Printing and Stationery with more than ordinary despatch; whilst their beautiful variety of Types, whether for Book-work, or for Fancy Borders, or Labels, enable them to get up their work in a style almost unknown out of London. The typography of several recent works issued from L. & B.'s press, has received the unsought-for encomiums of the public press. And, with reference to

FANCY BORDERS, &c.,

L. & B. beg to direct attention to a quarto pamphlet of specimens they have just published, which may be had at their establishment. The very great experience L. & B. have daily in Printing and Ruling the most intricate patterns for many of the great Railway Companies and Water Carrying Companies, in various parts of the kingdom, enables them to execute with precision, expedition, and economy, that peculiar description of printing necessary for such establishments. L. & B. can refer to the several Companies by whom they are employed for testimonials as to the efficiency of their manufactory of Account Books and of their Printing Office.

Railway Forms of all sorts.
Canal Forms of all sorts.
Printed Literary Books.
Merchants' Headed Books.
Placards and Hand bills, in black or coloured inks.
Fancy Labels and Borders.
Invoices, Cards, &c. &c., all executed in the very first-rate style.

Connected with their Printing Office, Love and Barton beg to allude more particularly to their

ACCOUNT BOOK MANUFACTORY.

L. & B. are the inventors of the "Unique Binding" for Ledgers, &c., which binding is so complete and excellent, that books bound on its principle cannot become disjointed, but will bear the roughest usage, and maintain their durability, whilst they open easily, and lie flat in the back. L. & B. beg to refer to a pamphlet they have published, explaining the unique method of binding. Few concerns in the country manufacture account books to a greater extent than L. and B.; consequently, few can offer the advantages in price and quality they can.

WRITING PAPERS.

Love and Barton necessarily purchase these on wholesale terms; and, buying under peculiar advantages, they are desirous to give to their connection the full benefit of them.

In every variety of their business, L. & B. study to observe the utmost punctuality, and to give every possible personal attention; and while they gratefully acknowledge the very extensive support with which they have been favoured, they trust to show themselves worthy of further confidence by persevering in the course they have hitherto adopted.

Small Stationers and Printers in country towns can be supplied by L. & B. with numerous articles cheaper than by ordering from London. Lists of Stationery suitable for their use may be had on application to L. & B.

10, Market-street, Manchester, September, 1842.

NEWCASTLE AND DARLINGTON JUNCTION RAILWAY.—The First General Meeting of the Shareholders of the Newcastle and Darlington Junction Railway Company will be held on Tuesday, the 4th day of October, next, at Twelve o'Clock, at Noon, in the Directors' Room, at the Railway Station, in York.

GEORGE HUDSON,
Chairman of the Board of Directors.

DOVER AND LONDON (SOUTH-EASTERN) RAILWAY.—The following Coaches are in connection with the above Railway, and depart from the

Golden Cross, Charing Cross,
83, Regent Circus, Piccadilly,
George and Blue Boar, Holborn, and
Cross Keys, Wood-street, Cheapside,

For	Trains.
Hastings and St. Leonard's, at	10 30, 1 30 and 4
Hawkhurst and Rye..... at	1 30
Cranbrook and Tenterden .. at	1 30 and 4
Dover and Folkestone..... at	10 30 and 1 30
Sandgate and Hythe..... at	10 30 and 1 30
Maidstone..... at	7 30, 10 30, 1 30 and 6 15
Ashford ..... at	10 30, 1 30 and 4

And to Tunbridge Wells at 7¼, 9¼, 10¼, 1¼, 4 and 6¼.

Omnibuses to and from every Train.

Parcels received at the above Offices, and duly forwarded for the above places, and all parts on this line of Railway.

B. W. & H. HORNE, Proprietors and Agents.

GUARANTEE SOCIETY.—Established by Act of Parliament.—To afford Security to Bankers, Merchants, Commercial and Trading Communities in general, is the *first* object of this society; to relieve relatives and friends from painful obligations and responsibilities the *second*.

The experience of the first year (during which the Society has been eminently successful) already numbers amongst its Patrons the principal Bankers, Merchants, and Public Institutions in the Metropolis and provincial districts, and by providing Guarantee for their integrity, has secured a competency for several hundred individuals:—

DIRECTORS.

Thomas Attree, Esq.	Lieut.-Col. Prosser,
James Colquhoun, Esq.	James Row, Esq.
William Croft, Esq.	G. Scovell, Esq.
James Law Jones, Esq.	G. F. Shuttleworth, Esq
John F. Maubert, Esq.	Henry Vaughan, Esq.
Lieut.-Col. Moody, R. E.	B. G. Windus, Esq.
G. Palmer, Esq.	

Standing Counsel—R. Ryder Dean, Esq.

Solicitors—Messrs. W. and S. Cotton, 76, Basinghall-street.

This Society presents to the public (and particularly to Bondsmen) the following advantages:—

1. No individual need hereafter incur the responsibility of becoming security for the *integrity* of another.

2. Individuals who are already surety for the *fidelity* of others, may immediately protect themselves from loss by insuring with the Society.

3. The expense and painful obligation of obtaining approved sureties, or of replacing them when removed by death or otherwise, will be altogether obviated.

4. All risks attending *irresponsible* sureties will be removed.

5. The submission to the loss, or the distressing alternative of instituting legal proceedings against the friends who are surety, will be avoided.

Also to Agents, Travellers, and Clerks holding, or being desirous of holding, Confidential and Responsible Situations, where, for a moderate Premium, Surety for Integrity may be acquired.

The Prospectus, Form of Application, and other particulars, may be obtained at the Office, 28, Poultry, London.

By Order,
THOMAS DODGSON, Secretary.

MANCHESTER and BIRMINGHAM RAILWAY.—Friday, 9th September, 1842.—At an ADJOURNED MEETING of the Proprietors held this day, at the Company's Offices, London-road, Manchester,

HENRY NEWBERY, Esq., Deputy-Chairman of the Board of Directors, in the Chair.

Robert Barbour, Esq., as Chairman of the Committee appointed on the 2nd instant, "to confer with the Directors relative to the proposed junction with the Manchester and Leeds Railway, and the arrangements connected therewith," read the following Resolution, which had been unanimously passed by that Committee on the 7th instant:—

"That, after a full consideration of all the existing circumstances connected with the Manchester traffic, and the proposed junction of this railway with the Manchester and Leeds Railway, it is the decided opinion of this Committee that it is for the interests of this Company to form the proposed junction with the Manchester and Leeds Extension line at Hunt's Bank. And the Committee strongly recommend that the Proprietors should, at the Special Meeting on Friday next, give their consent, with full power to the Directors to apply to Parliament at the earliest period for effecting the junction, and in such manner as shall appear to them most advisable."

Whereupon it was moved by David Price, Esq.; seconded by R. H. Wilson, Esq., and resolved unanimously:—

That the Directors be, and they are hereby, empowered to take the necessary steps for applying to Parliament in the ensuing session, for effecting a junction with the Manchester and Leeds Extension Railway, at or near Hunt's Bank, and in such manner as shall seem to them most advisable.

HENRY NEWBERY.

The business of the meeting being terminated, Robert Barbour, Esq., was called to the chair;

When it was moved by John Brooke, Esq., (of Huddersfield); seconded by Thomas Townend, Esq., and resolved—

That the best thanks of the meeting be given to Henry Newbery, Esq., for his very courteous and satisfactory conduct in the chair.

ROBERT BARBOUR.

LONDON AND GREENWICH RAILWAY OFFICE, 37, Canterbury square, 13th September, 1843.—The TRANSFER BOOKS, of the Second and Third Share Capitals, will be SHUT from Monday, the 19th, to Friday, the 30th of September. The half-year's interest on the Preference Shares (less Income Tax) will be paid at the Company's offices, on and after the 30th instant, from 10 till 4 o'Clock (Tuesday and Saturday's excepted).

By order of the Board,
J. Y. AKERMAN, Secretary.

NEW EDITIONS of the following useful Works are just published at the *Railway Times* Office, 122, Fleet-street:

I.

TUCK'S MAP OF THE RAILWAYS for 1842 throughout ENGLAND and WALES to the Capital of Scotland, beautifully coloured, distinguishing the Lines open from those in progress, and showing the nearest route by Railway to the Continent, the north and south of Ireland, and the Lakes of Westmoreland and Cumberland. The cheapest Map ever published.

Bound in cloth, 1s. 6d.; in paper covers, 1s.; mounted on canvass, in cloth case, 2s. 6d.; on rollers, 3s. 6d.

II.

ROBINSON'S RAILWAY TIME AND FARE TABLES, containing correct Time and Fare Tables of all the principal Railways in Great Britain, derived from original sources, with Map, and an official List of Coach and Cab Fares to all the Metropolitan Railways. Corrected to August. Price 1s., in cloth.

III.

ROBINSON'S RAILWAY DIRECTORY FOR 1842, containing the Names of the Directors and principal Officers of the Railways in Great Britain, derived from authentic sources, price 1s.

IV.

TABLES OF HACKNEY CARRIAGE FARES from the BIRMINGHAM RAILWAY to all parts of the METROPOLIS, by WM. HILL, of the Stamp and Tax Office, formerly of the Hackney Coach Office, Essex-street, Strand with a Map of London. Price 6d.

V.

TABLES OF HACKNEY CARRIAGE FARES from the GREAT WESTERN RAILWAY to all parts of the Metropolis, by WM. HILL, of the Stamp and Tax Office, formerly of the Hackney Coach Office, Essex-street, Strand; with a Map of London. Price 6d.

THE TENTH THOUSAND.

Just published, *in a Sealed Envelope*, price 3s., and sent free, on receipt of a Post office Order, for 3s. 6d.,

MANHOOD: the Causes of its Premature Decline, with plain Directions for its Perfect Restoration; addressed to those suffering from the destructive effects of excessive indulgence, solitary habits, or infection, followed by observations on the treatment of Syphilis, Gonorrhœa, Gleet, &c., illustrated with cases, &c.

By J. L. CURTIS and Co., Consulting Surgeons, London.

TENTH EDITION—Published by the Authors, and sold by Balliere, Medical Bookseller to the Royal College of Surgeons, 219, Regent-street; Strange, 21, Paternoster-row, London; Guest, 51, Bull-street, Birmingham; T. Sowler, No. 4, St. Ann's-square, Manchester; G. Philip, South Castle-street, Liverpool; Fannin and Co., 41, Grafton street, Dublin; Drummond, 114, High street, Edinburgh; and sold in a *sealed envelope*, by all Booksellers.

OPINIONS OF THE PRESS.

"This work, *a tenth edition of* which is now presented to the public, *ten thousand copies having been exhausted since its first appearance*, has been very much improved and enlarged by the addition of a more extended and clear detail of general principles, as also by the insertion of several new highly interesting cases. We feel no hesitation in saying that there is no member of society by whom the book will not be found useful, whether such person hold the relation of a *parent*, a *preceptor*, or a *clergyman*."—*Sun* evening paper.

"This is a work that we fear there exists too much need for to cause us to hesitate to recommend it for general perusal. Every branch of those frightful maladies, whether the result of immoral habits or secret vices, is here succinctly treated, and divested of all medical technicality, plain and easy directions are given for the best mode to be pursued in all cases, however complicated or apparently hopeless. To the married, as well as the unmarried, this little work alike affords consolation and cure in peculiar cases, and we are doing a service to society in recommending it to general notice."—*Essex and Herts Mercury*.

"Messrs Curtis's work, entitled MANHOOD, is one of the few books now coming before the public on such a subject which can lay claim to the character of being strictly professional, at the same time that it is fully intelligible to all who read it. The moral and medical precepts given in it, render it invaluable."—*Magnet*.

Messrs. Curtis and Company are to be consulted daily at their residence, No. 7, Frith-street, Soho-square, London.

Country Patients are requested to be as minute as possible in the detail of their cases. The communication must be accompanied by the usual consultation fee of £1, and in all cases the most inviolable secrecy may be relied on.

LONDON: Printed by JOHN THOMAS NORRIS, 137 and 138, Aldersgate-street, in the Parish of St. Botolph Without, Aldersgate, in the City of London, and published by him at the *Railway Times* Office, No. 122, Fleet-street, (facing Saint Bride's Church), in the Parish of Saint Bride, Fleet-street, Middlesex.—Saturday, September 17, 1842

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The Railway Times.



" Lord Bacon saith truly, there are three things which make a nation great and prosperous,—a fertile soil, busy workshops, and easy conveyance for men and commodities from one place to another; to which, let me add knowledge and freedom."—Bishop Hall.

No. 247. Vol. V.—No. 39.] SATURDAY, SEPTEMBER 24, 1842. [Price 6d.

BRISTOL AND GLOUCESTER RAILWAY COMPANY.—Notice is hereby given, That in pursuance of the provisions of the Acts of Parliament, the Half-yearly General Meeting of the Shareholders in this undertaking (including Shareholders in the Line from Bristol to Coalpit Heath, as well as Shareholders in the Extension Line), will be held at the White Lion Inn, situated in Broad-street, in the City of Bristol, on Thursday, the 29th day of September instant, at One o'Clock in the afternoon.

By order of the Committee of Management,
GEORGE JONES, Chairman.
ROBERT FLETCHER, Secretary.

Bristol, 5th September, 1842.

The Chair will be taken at One o'Clock precisely.

The Transfer Books will be Closed on Saturday, the 24th day of September instant, and not re-opened until after the said General Meeting on the 29th of the said month.

BRISTOL AND GLOUCESTER RAILWAY.—The Directors of this undertaking will receive Proposals for LOANS of Money on Debentures, to be issued under the Provisions of the Acts of Parliament, in the month of October next, in sums of not less than £200, for terms of three, five, seven, or ten years, on interest, at the rate of £5 per cent. per annum, payable half-yearly, at the Banks of Messrs. Miles, Harford, and Co., Corn-street, Bristol; and Messrs. Barnetts, Hoare, and Co., Lombard-street, London

For monies immediately advanced the security of Loan Notes, under the Seal of the Company, will be given, which may be exchanged for Debentures in the said month of October.

Tenders expressing the Sums and terms of years to be addressed to the undersigned, at the Company's Office, Exchange Buildings, Bristol.

By order of the Committee of Management,
ROBERT FLETCHER, Secretary.

Office, Exchange Buildings, Bristol, May 30, 1842.

BRISTOL AND GLOUCESTER RAILWAY.—EXTENSION LINE.—CALL of £10. per Cent., being £5 per Share.—The Committee of Management of this undertaking having resolved, at a Meeting held in Bristol this day, to call, under the provisions of the Acts of Parliament relative to the said undertaking, for an Instalment of £5 per Share, Notice is hereby given, That the Subscribers to the said undertaking, and Proprietors of Shares therein, are required to pay, on or before the 24th day of September instant, to any one of the undermentioned Bankers, the sum of £5 on each of their respective Shares, viz.,—

London—Messrs. Barnett, Hoare, and Co.
Bristol—Messrs. Miles, Hartord, and Co.; Messrs. Baillie, Ames, and Co.; Messrs. Stuckey's Banking Company; The West of England and South Wales District Bank.
Gloucester—The Gloucestershire Banking Company.
Manchester—Messrs. Jones, Loyd, and Co.

By order of the Committee of Management.
GEORGE JONES, Chairman,
ROBERT FLETCHER, Secretary.

Interest at the rate of £5 per cent. per annum will be charged to all parties who remain in arrear for this Call after the above-named 24th day of September.

5th September, 1842,
Office, Exchange-buildings, Bristol.

MR. SAMUEL HALL'S PATENT SMOKE-CONSUMING APPARATUS.—The following papers may be had gratuitously, on application by letter to Messrs. H. and W. Good, No. 60, Moorgate-street; or of Mr. Hall, No. 18, King's Arms Yard, London,

Refutation of Mr. Josiah Kearsley's Incorrect Report to the Directors of the Midland Counties' Railway respecting the above Apparatus.

Remarks on Mr. John Fox Bell's Defence (if Defence it may be called) of Mr. Josiah Kearsley's misstatements, as advertised by Mr. Bell in the *Railway Times*, the *Railway Magazine*, and the *Mining Journal*, of the 3rd instant. Also,

An Exposé of the pretended claims and overweening vanity of Mr. Charles Wye (*alias* Counsellor) Williams, as displayed in his paper published on the 3rd instant in the *Mechanics' Magazine* and the *Mining Journal*.

In Royal Octavo, 3s. 6d., cloth, lettered, with four Engravings.

TELEGRAPHIC RAILWAYS; OR, THE SINGLE WAY, recommended by Safety, Economy, and Efficiency, under the safeguard and control of the Electric Telegraph; with particular reference to Railway Communication with Scotland, and to Irish Railways. By WILLIAM FOTHERGILL COOKE, Esq.

Contents: Objects of the Treatise—Distinguishing Characteristics of present Railways—Evidence before Select Committee—Advantages of Telegraphic Communication—Mode of working the Blackwall Railway, by the Electric Telegraph—Description of the Electric Telegraph—Plan for a "Telegraphic" Railway—Course of an Express Train—Ballast Waggons—Permanent Obstruction—Crossing of Two Trains—Description of Signals—Concluding Remarks on Single Way—Mixed Lines—Scottish Junction Line—Irish Railways—Advantages common to Single, Mixed, and Double Lines—Public Confidence—Reduction of Stock—Income from Telegraph—Alertness—Adaptation to Wants of Country—Conclusion.

London, Simpkin, Marshall, and Co.; Liverpool, Wareing Webb, Castle street; Manchester, Simms and Dirham; Birmingham, Wrightson and Webb; Leeds, Slocombe and Simms.

THE ELECTRIC TELEGRAPH.—COOKE AND WHEATSTONE, PATENTEES.—The attention of Railway Companies, Engineers, and other Parties requiring a certain and instantaneous mode of communicating intelligence between distant points, is invited to Messrs. Cooke and Wheatstone's Electric Telegraph. This invention, besides its superiority for general telegraphic purposes, in point of expedition, secrecy, night action, and preliminary warning, is peculiarly adapted to the use of Railways, as a portable Telegraph to be carried with every train, and as a self-acting Telegraph for giving notice of the approach of trains to tunnels, level crossings, stations, and inclined planes, whether worked by stationary or assistant engines. It affords means of working a single line of rails, with perfect safety, in both directions at the same time. It is also well adapted for mines, coal-pits docks, &c.

Mr. Cooke is willing to superintend the laying down of the Telegraph for parties taking Licenses, or he will undertake the completion of the work in any part of the United Kingdom.

For further Information, and for Drawings and Descriptions of the Apparatus, apply to W. F. Cooke, Esq.; or Robert Wilson, Esq., Solicitor, No. 1, Copthall Buildings, London.

RAILWAYS.—Parties contemplating purchases in Railways at the present low prices may obtain detailed information as to their existing condition and future probable results, upon application at the Offices of THOS. ALLSOP, 34, Cornhill, and 280, Regent-street. T. Allsop will also furnish persons seeking permanent investment with data which, by judicious comparison, may avert the loss and even ruin which have frequently attended purchases made upon slight information, or upon the erroneous anticipation both as to cost and charges made at the outset of these undertakings.

The prices of many of the great lines of Railroad are certainly below their real value; price, however, alone is not a sound criterion of value, which must be sought, as regards permanent investment, on far different grounds. The purchases made at present may be referred chiefly to local or personal feeling, and to the general importance or estimation of the particular undertaking, not to its real worth as compared to its price; and to these points, as constituting the best tests of value, T. Allsop has directed particular attention.

CRANES, ROPE BLOCKS, AND SCREW JACKS, manufactured by ELLIS AND NOTON, Salford, Manchester.—Fixed and Travelling Cranes, for Railways, Wharfs, and Warehouses, to lift from 5 cwt. to 20 tons and upwards, either by hand or steam power; Patent Signal Switches for Railways; Travelling and Fixed Crabs for builders, and Hoisting Tackle of every description, on the most improved principle.

Drawings of the above may be seen, and particulars obtained, at the works in Manchester, and at the office of C. F. Cheffins, 9, Southampton Buildings, Holborn, London.

MANCHESTER, BOLTON, AND BURY CANAL NAVIGATION AND RAILWAY.—LOANS.—The Committee of Management are prepared to receive Tenders for the Loan of a limited amount of Money, in sums of not less than £1,000 each, to be secured by the Bonds of the Company, bearing Interest at 4 per cent. per annum, payable half-yearly. Period of the Loans to be either for 3, 5, or 7 Years; the term preferred to be mentioned in the Tenders, which must be addressed to the undersigned. By order,

JOHN HAWKSHAW, Clerk of the Company.

Canal and Railway Office, Salford, Sept. 22, 1842.

RUSSIAN STEEL IRON—C C N D.—The undersigned having been appointed sole Agents for the Messrs. de Demidoff, in England, the above mark of Iron can only be obtained through them, at

18, HIGH-STREET, HULL, and
29, AUSTIN FRIARS, LONDON.

At Liverpool, they have appointed Messrs. Carns and Telo; and at Bristol, Messrs. P. Maze and Son, their Agents.

The undersigned particularly request all buyers of the C C N D to make their purchases through them, or through their Agents, which will effectually put a stop to a fraud which is extensively practised by unprincipled parties selling a loose, roaky, inferior Iron, with a counterfeit mark of the C C N D, by which Manufacturers have been grossly imposed upon, and the old, favourite, genuine mark, unjustly discredited.

ANTHONY AND GRAHAM.

29, Austin Friars, 7th September, 1842.

TO BE SOLD BY AUCTION, BY MR. DIXON, at his Repository, Barbican, on Friday, September 30, 1842, at One o'Clock, 20 valuable, fine-shaped, known good, seasoned CART HORSES, with the Thill and Chain Harness, being the genuine and entire Stock of Mr. R. Johnston, of the Horse-Shoe Wharf, Upper Thames-street, that have been employed in the coal trade, positively for sale without reserve, in consequence of his having entered into an engagement for the work to be done by contract.

A very handsome short legged Four wheel Chaise or Brougham Horse, which for strength and beauty is really not to be equalled in London.

Seven young, fresh, powerful, active Cart Horses, the property of Sir J. W. Lubbock, sold in consequence of his having disposed of his arable land.

Colours—Blacks, Bays, Browns, Chesnuts, and Greys.

☞ The above Stocks of splendid seasoned Cart Horses are worthy the attention of Brewers, Distillers, Carmen, Contractors, Corn and Coal Merchants, Wharfingers, Warehousemen, and Tradesmen, as they are from constant and hard work, and for absolute sale.

On view, and catalogues had, two days before the sale.

FORTY HORSES, FIVE GREAT WESTERN RAILWAY OMNIBUSES, PORTER'S CART, HARNESS, &c., removed from the Blossoms Inn, Lawrence-lane. Mr. DIXON begs to announce that he is instructed by the Assignees of Mrs. Gilbert, of the Blossoms Inn, Lawrence-lane, to Sell by AUCTION, at the City Repository, Barbican, (removed for convenience of sale) on Tuesday, September 27, 1842, commencing at Twelve o'Clock precisely, the genuine and entire remaining portion of the Stock, comprising 40 well-known, good, seasoned, Horses, Five excellent Railway Omnibuses, that have been working to and from the Great Western Railway office, Bank, and the Station at Paddington, 10 Sets of capital Pair-horse Harness, a Porter's Covered Cart, light Dennett, &c. &c.

☞ The above excellent seasoned Stock is worthy the attention of Omnibus, Stage Coach, and Post Masters, Public Companies, and others—being well-known in their work—are positively without exchange or addition, and will be sold, as usual under such circumstances, without reserve, or warranty of any kind.

On view the day prior, and morning of Sale, when Catalogues may be had of A. B. Belcher, Esq., 2, King's Arms Yard, Official Assignee; of Mr. M'Leod, 16, Billiter-street; at the Blossoms Inn, Lawrence-lane; and of the Auctioneer, at his Repository, Barbican.

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PROPOSED PLYMOUTH AND EXETER RAILWAY.

ON Tuesday, September 13, a meeting of the shareholders in this undertaking was held at the Guildhall, Plymouth, when T. GILL, Esq., M.P., was unanimously called on to preside.

On taking the chair Mr. GILL observed, that he had received a letter from Mr. Rundle, M.P. for Tavistock, and had intimation from the Earl of Devon, and other shareholders, that it was impossible for them to attend, but that they were all favourable to the object of the meeting. The present meeting had been called in consequence of the determination come to at the last meeting of the Directors, held a few days ago, for the purpose of showing to the shareholders the good effects of the expenditure of the money that had been already subscribed, and to hear the Report of Mr. Macneil, on the eligibility of the three different lines that had been already surveyed. It was only within the last month that this Report has been placed in the hands of the Directors, and it was the object of this meeting to show in what manner the money already subscribed had been expended.

The CHAIRMAN then called on Mr. Whiteford to read the Report, from which the following abstract has been prepared :—

ABSTRACT OF THE REPORT.

Mr. Macneil's Report commences by referring to his instructions from the Directors, viz. "to inspect the country between Plymouth and Exeter, and examine the various plans which have been proposed by different Engineers, for a formation of a railway between those towns, and report generally which of these lines he might consider the best and most likely to afford the greatest accommodation to the public, while it should yield the best remuneration to the party about to embark their capital in the undertaking."

Mr. Macneil then proceeds to describe his examination of the various lines which had been surveyed, by Messrs. Brunel, Moorsom, and Rendel, also new modifications suggested by Mr. Rendel during the inquiry. He (Mr. M.) describes the general contour of Devonshire, in reference to the difficulty of forming a decided opinion as to the best course of a line of railway, from the mass of engineering documents thus placed in his hands. He was further aided in the inquiry by a schedule of the traffic taken on the various lines by one of the Directors, Mr. Cole, which in all the calculations, Mr. M. has doubled only, although he seems to consider this is far beneath the actual increase of traffic afforded by the formation of a railway, the average increase by English Railways, being six times the original amount of traffic. In examining the projected line to Falmouth and Plymouth, from Exeter, by Captain Moorsom, and observing the heavy gradients and small amount of traffic on this as a trunk line into Cornwall, as compared with a line to Plymouth, through the South Hams, it was deemed advisable "to ascertain the practicability of extending the line from Plymouth to Falmouth. The connection of these important and flourishing sea-ports, by means of railway, being a desideratum which the public convenience in other parts of the empire has already made manifest; and being therefore an essential point of view, when considering the advantages which either line will ultimately afford to the public." A section of a line, *viâ* Landulph and St. Germains, and also by Torpoint and St. Germains (population 2842), Liskeard (population 4287), Ashford Bridge, the Fowey river, Lostwithel (population 1186), Par Harbour, St. Austel (population 10,320) Grampound (population 607), Tregoney (population 995), to Truro (population 15,000), and Falmouth (population 7,520) were placed in his hands.

Mr. Macneil then proceeds to give a detail of each of the proposed Plymouth and Exeter lines, and gives in a tabulated form the lengths, gradients, and probable estimated expense of maintenance and motive power, with the annual traffic and revenue, that may be anticipated on each line respectively. The various data, viz.

1st. The expense of construction.
2nd. The expense of motive power.
3rd. The expense of maintenance.
4th. Of the coaching departments.
5th. The expense of the establishment—being all taken on given uniform data, which he describes very minutely.
6th. The cost of land, and damages.
7th. The cost of obtaining an Act of Parliament, being placed at such sums for the various lines as his inquiries and judgment dictated. The result of the very voluminous portion of Mr. M.'s Report, in which he gives in detail every element of calculation of the five lines hereafter described is given in a table showing the comparative capital required; annual expenses; amount of revenue; balance to pay interest, per-centage, and length of each line. The Report is accompanied by sections of the gradients, and a general plan of all the lines involved in the inquiry.

Mr. Brunel's line commences at the canal basin, at Exeter (population 40,338), and follows the Exe valley to Starcross (population 2,313) near Kenton, whence it passes through Dawlish (population 3,132), and along the sea coast to Teignmouth (population 4,459), skirting the Teign river to its crossing at Hackney Cellars, passing Newton (population 3,912), at one mile and a half distance, near Kingskerswell (population 843) Dainton, Little Hempston, half a mile north of Totnes (population 4,990), through Hanger Slate Quarry by Rattery Mill, Marley, Brent, (population 1,237), Wrangotor, Ivy Bridge, whence a course considerably north of the turnpike road to Hamerdon and Colebrooke, thence by the valley of the Plym, by Plympton, (population 8,665), to Crabtree, whence it diverges from the general line of turnpike road, through Lipson, under Mutley Plain to Union-street, Plymouth (population 80,000.)

Mr. Rendel's line over Dartmoor leaves Exeter near St. Thomas's church, passes up the Ide valley to Perridge, whence to Culver-house and Dunsford, and following the valley of the Teign, begins to ascend Dartmoor sharply at Chagford (population 1,836) to New-house, whence by Post Bridge and Prince Hall, to Nun's Cross, here leaving the Moor, it falls by Leather Tor and Donsland Barn to the level of Roborough Down, thence taking nearly a straight course by Jump and Knacbersknowle to Plymouth (population 80,000.) The Tavistock branch diverges from this line near Roborough Rock, and passes above Horrabridge, and near Grenoven to Tavistock (population 6,272.)

Captain Moorsom's line leaves Exeter for two miles and a half by the Bristol and Exeter Railway, whence diverging up the valley of Creedy near Crediton (population 5,947), by the Yeo river near South Tawton and Zeal, to Oakhampton (population 2,199) whence near the general line of turnpike-road by Sourton to Lidford, where the line to Falmouth diverges. The Plymouth line proceeds by Wheal Friendship mines to Tavistock (population 6,272), and joins the line above described as forming part of Dartmoor line from Tavistock to Plymouth.

Mr. Rendel's south line leaves Exeter to near Culverhouse by the general course of the Dartmoor line. Leaving that it enters the Teign valley, and passes thereby to Newton by Chudleigh Bridge and Kingsteinton (population 1,498), passing through Newton (population 3,912), it follows the Lemon river to beneath Denbury Hill, whence by Broadhempston and Dartington to within two miles of Totnes (population 4,990), thence it passes up a favourable valley to a junction with the general course of Mr. Brunel's line, at Rattery Mill, following this line as before decribed to Bittaford Bridge, but reducing the works by increased gradients it proceeds to Ivy Bridge, Lea Mill Bridge, and Plympton (population 3,665), near the general line of turnpike-road, and again joins the couse of Mr. Brunel's line near Farmpool Quarry, it proceeds to Plymouth with less works and increased gradients.

Having thus gone through the various lines in detail, and ascertained the different items of expenditure and probable revenue of each, it will be desirable to bring the whole under one view in the following statement, by which a comparison may be more easily made :—

MR BRUNEL'S LINE.

Locomotive—Capital required, 1,633,327*l.*; annual expenses, 103,803*l.*; amount of revenue, 222,615*l.*; balance to pay interest, 118,812*l.*; per cent., 7–3; miles 48¾.

Stationary Power—Capital required, 1,693 299*l.*; annual expenses, 90,002*l.*; amount of revenue, 222,615*l.*; balance to pay interest, 132,613*l.*; per cent., 7–8.

MR. RENDEL'S DARTMOOR LINE.

Water Power—Capital required, 1,108,342*l.*; annual expenses, 70,782*l.*; amount of revenue, 130,075*l.*; balance to pay interest, 59,293*l.*; per cent. 5–3; miles. 42¾.

Steam Power—Capital required, 1,159,318*l.*; annual expenses, 84,641*l.*; amount of revenue, 130,075*l.*; balance to pay interest, 45,434*l.*; per cent., 4–0.

CAPTAIN MOORSOM'S LINE,

Capital required, 1,239,022*l.*; annual expenses, 85,404*l.*; amount of revenue, 123,383*l.*; balance to pay interest, 37,979*l.*; per cent., 3–0; miles, 54¾.

MR. RENDEL'S SOUTH LINE.

Capital required, 1,269,144*l.*; annual expenses, 110,385*l.*; amount of revenue, 215,762*l.*; balance to pay interest, 105,376*l.*; per cent. 8–3; miles, 47½.

COMBINED LINE.

Capit l required, 1,469.391*l.*; annual expenses, 102.462*l.*; amount of revenue, 222,615*l.*; balance to pay interest, 119.152*l.*; per cent., 8–1; miles, 49.

From this statement it will be perceived that Mr. Rendel's South line will return the greatest rate of interest, and that the capital required for its construction is less than will be required for either Mr. Brunel's line, or the line composed partly of his and partly of Mr. Rendel's, the difference being nearly 400,000*l.* in the former case, and 200,000*l.* in the latter.

The annual expense, however, of working his line exceeds that of working Mr. Brunel's line by locomotive and stationary power nearly 20,000*l.* a year, and the combined line 8,000*l.*, but this difference in a great measure arises from passing the Perridge summit at so high a level, in order to obtain a short tunnel. By making that tunnel a mile long instead of 950 yards as at present, at least 100 feet of elevation would be saved, and the gradients leading to and from it would be so far reduced as to diminish the cost of working very materially. In laying out the line for final execution, many improvements and modifications would undoubtedly be made, so as to improve the curves, lessen the expense of construction, and do away with any objections that may be made by landed proprietors.

Though the Dartmoor line has much to recommend it, and would give railway accommodation to Tavistock by means of a short branch, 4¾ miles, as shown in the plan which accompanies this Report, yet Mr. Macneil without hesitation gives it as his opinion that the line of railway already pointed out through the South Hams would be more generally useful, and more profitable to the shareholders.

With respect to Captain Moorsom's line, it is evident from the preceding tables of calculations that it cannot compete with the other lines from Exeter to Plymouth, considered merely as a line to connect those towns without reference to an ulterior object of forming a communication between Exeter and Falmouth, the consideration of which was not embraced in the instructions received from the Provisional Committee. It should therefore be considered as a railway to Falmouth, forming a communication with Plymouth, by a branch from Lidford, and as such must be compared with the route through Plymouth by the Dartmoor or southern lines already described, in conjunction with their extension from Plymouth to Falmouth, as surveyed by Mr. Rendel. The line of Captain Moorsom, which is described in the plan and sections accompanying Mr. Macneil's Report follows the valley of Lyd river, crossing the Tamar to Launceston (population 4586), whence across the moors near the Brown Willey, and by the Helland river to Bodmin (population 4,643), whence following the general line of the new turnpike road to St. Austel (population 10,320), it passes towards St. Stephens by Tregelin summit, where it passes close to the proposed extension of the Exeter and Plymouth railway, *viâ* Torpoint. Capt. M.'s line passes near Landock, Tresillian bridge, to near Truro (population 15,000), whence it passes near Penryn (population 3,337) to Falmouth. Mr. Rendel's has been before described, and is shown more particularly by the plan and sections. By this it appears, that the direct line surveyed by Captain Moorsom, from Exeter to Falmouth, is 108 miles, with a branch to Plymouth of about 21 miles, which would together involve the formation of about 129 miles of railway, and make the distance from Exeter to Plymouth 54¼ miles, and from Plymouth to Falmouth 56¼ miles: whereas, by the line through the South Hams, the distance from Exeter to Plymouth would be only 49½ miles, and from Plymouth to Falmouth, or rather to the pool of St. Just, 56¼ miles—making the total distance about 106 miles; by this route, therefore, there would be a saving in distance between Exeter and Plymouth of about 5 miles, between Plymouth and Falmouth of 39 miles, and on the whole distance between Exeter and Falmouth a saving of 3 miles, whilst the saving in railway construction, as compared with the line by Lidford, would be about 26 miles.

The CHAIRMAN here said he should be glad to hear any gentleman's remarks. It was not his business to talk, but previous to any discussion, he would take the liberty of making one or two observations. When he was in London he had an interview with the Chairman of the Committee of the Great Western Railway, who was exceedingly desirous of knowing what they were doing, because he had had an application from Captain Moorsom respecting a line from Falmouth to Exeter, to whom he had held out no hopes of assistance. He (Mr. Gill) then stated that they had employed Mr. Macneil, a man of undisputed abilities, to report upon the eligibility of the three different lines of road that had been hitherto surveyed, and Mr. Russell then observed that if they would give him a full report of Mr. Macneil's opinion as to the best line of road that should be adopted, and show that it would be a profitable undertaking, he would answer for the Directors of the Great Western Railway that they would render every assistance in their power, and that they would be ready to enter into arrangements for leasing any part of the road, as soon as it was finished, at the rate they had agreed with the Bristol and Exeter line, which was at the rate of 6 per cent. upon the outlay. Now he (Mr. Gill) considered it almost impossible to raise two millions and a half of money in this district; but if it could be shown that 6 per cent. could be obtained by advancing money in this concern, instead of getting only 2½ per cent. (the present common rate of interest), they might expect that a feeling would be raised among the people of Devonport, Plymouth, and in the county of Devon, that would encourage them to proceed, and they would not be doing justice to themselves if they did not embrace this opportunity. It had been said by many that it would be idle to advance money upon a speculation that could never be realised, and, in consequence, an extraordinary degree of apathy had prevailed amongst them. If the money required was to remain entirely with themselves, it was not to be wondered at, but when they knew that the Great Western Railway Company were willing to assist them, not from motives of generosity, but for an evident advantage to themselves, this apathy should, and he trusted would, be done away with. It was not to be expected that those gentlemen who had already expended their money in the preliminary expenses necessary for bringing forward this great undertaking, could continue to make these sacrifices, unless they were supported and encouraged by the feeling of the public at large, and if every respectable tradesman would come forward and subscribe for one or more shares, so as to prove to the House of Commons that there was a general desire in these towns, and in the county, to carry out this great and advantageous undertaking, he was convinced there would be no difficulty in obtaining the money, either by loan or otherwise, and no obstacle would then present itself but which might be easily overcome.

The Rev. J. HATCHARD said, he took the liberty of asking whether the gentlemen in the South Hams district had been applied to, as to their willingness in co-operating with them in carrying the line through their neighbourhood?

The CHAIRMAN said, he was very glad this question had been asked, because when he was in London, Mr. Rundle and himself had, in conjunction with

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Mr. Macneil, called a meeting of the noblemen and gentlemen connected with that district, to the number of 20, when 8 or 10 attended, and all who were present were anxious to hear more upon the subject, and were desirous to co-operate with them in the measure, provided the southern line of road should be adopted.

The Rev. J. HATCHARD asked, whether they should be justified in doing their duty in pursuing this measure without knowing what sum had been already subscribed?

Mr. GILL replied, that more than 50,000*l.* had been already subscribed, which sum was more than was necessary in accordance with the Act to enter into preliminary proceedings.

Mr. WHITEFORD observed that, what took place in 1840, was no rule of guidance for the present time.

The Rev. J. HATCHARD asked, how far the calculation as to the receipts and expenditure, and the amount of traffic, had been made from actual observation, and how the average increase of traffic on railways to the former amount was six times greater, and in many instances twelve, as stated in the Report.

Mr. WHITEFORD stated, that the amount of traffic had been made from actual observation, but that three times was considered in Parliament, as the fair average amount.

The CHAIRMAN remarked, that at no time could a railway be commenced under such favourable circumstances as the present; the price of iron was never known to be so low as it now was.

Mr. D. DERRY said that he had had some connection with railways, and he knew that iron was 35 per cent. lower now than it was formerly.

Mr. WHITEFORD would take that opportunity of observing, that in regard to the water power that had been proposed by Mr. Rendel, it had been acknowledged by the first-rate engineers, that it was decidedly preferable to steam. In order to remove the difficulty of raising a sufficient sum for carrying out their project in this immediate locality, it could be effected by raising money upon the guarantee of the Great Western Railway, or by getting a loan of Exchequer Bills, as had been done by other similar Companies If the measure should be brought forward by efficient persons, or even by a few great capitalists, it would be considered as a job, and there would be great obstacles in procuring a Bill; it was therefore desirable to procure a strong numerical force, no matter as to the amount of shares, but a number of shareholders, in order to prove that there was a popular feeling in favour of the measure.

Mr. THOMAS STEVENS moved, that the Report which had been read should be adopted; and remarked, that the apathy which had arisen, and which was much to be regretted, was occasioned by the limited number of the Provisional Committee that had been appointed.

Mr. S. DERRY seconded the motion. He was confident it only required the shareholders to come forward to carry out the measure. He was astonished at the apathy of the people of these towns towards a measure of such undoubted value, for he was convinced that there was no railway in the kingdom which presented such great advantages. It would be the terminus to the best port in the land. From the new pier which was now constructing, and the many facilities which would thereby be produced for bathing, and the speed with which strangers could be conveyed by the railway, he was sure that it would become the first watering-place in her Majesty's dominions. He was persuaded that it would become the principal port for Bristol, as there would be less loss of time than going round the coast. If the measure were not carried out, Plymouth would be shut out from all the world; they would lose all the advantages which nature and art had given them, and they would be placed a century behind all the rest of the kingdom. All that they required was a back country, and that the railway would afford. If the shareholders did not receive 1 per cent. for the money they advanced, the town would be benefitted to such an immeasurable extent that they would be amply repaid; but even as a money speculation, he was persuaded that it would be profitable, though he did not give much credit to the calculation of estimates, as he had known so many of them to be fallacious.

The motion was carried unanimously.

Mr. HATCHARD proposed that the cordial thanks of the shareholders be given to the Directors, especially for the clear, lucid, and satisfactory Report that had been read, which was so simple in its details, and so intelligent in its language, that any school-boy could understand it as far as he went. If the public could know all the particulars, they would be fully sensible of the benefits derived from the Directors' exertions; and in order to second them as they ought, every respectable tradesman should take one or more shares. If the project were not carried out they would, in this nook of the island, be behind all the rest of the country; their trade and commerce would be annihilated, and, comparatively speaking, grass would grow in their streets; the lovely scenes of their neighbourhood would be neglected, and they would lose the advantage of visitors coming amongst them, which was an object not to be overlooked, for then probably they would become settlers. The towns certainly wanted more wealth, and they also wanted more men of energy and enterprise—such men as yourself, Sir (addressing himself to the Chairman). He spoke this feelingly, as he ardently wished for the temporal as well as the spiritual welfare of his fellow-townsmen.

Mr. S. DERRY seconded the motion, which was carried unanimously.

Dr. COOKWORTHY proposed that a public meeting should be called as soon as possible.

Mr. PRANCE seconded the motion. He thought the apathy of the public would be in a great measure removed—when they were convinced of the practicability of the road over Dartmoor, and the light that had been thrown upon this fact, particularly in regard to the water power. He would beg leave to ask what sum was absolutely necessary to be raised, before they could go to Parliament for a Bill?

Mr. WHITEFORD said that according to the late Act, respecting railways, three-fourths of the necessary capital must subscribed for in shares, 10 per cent. upon which must be paid up; but this might be obtained by loan without throwing any discredit upon the respectability of the Company. It had been done in several instances, as it was scarcely possible to form a Company that would pay up 10 per cent. upon the shares subscribed, merely upon a project that may not be carried into execution. Government had seen the evil of this clause in the Act, and there was every reason to suppose that it would be repealed in the next session.

Mr. D. DERRY said that there had never been any definite plan acted upon, for he well knew that the Great Western Railway Company were, in the beginning, labouring under greater difficulties than their own Directors were now. All the great railways had their Acts passed before they had paid up more than a very small sum, even at the time it was termed the mad progress of railway speculation. It was not the largeness of the sum paid up—but the greatest number of shareholders that was most attented to.

Mr. LINDON begged to make one observation, which was, that as they went on, the further they would reduce the expenses, by taking advantage of the experience of others who had gone before them.

The CHAIRMAN said that before he put the question relative to a public meeting, he would beg leave to state, that the Committee had a wish to publish the Report that had been read, or an abstract, as might be thought expedient, and the only objection to such a course was, the Directors having expended all the funds that had been raised. The power was now at an end.

Mr. HATCHARD said, that being the case, he would move, that the Provisional Committee be empowered to act as a Committee, to condense and print an abstract of the Report, and to convene a public meeting, at as early a period as they may deem expedient.

After some discussion, Dr. Cookworthy withdrew his motion, and that of Mr. Hatchard's was carried unanimously.

A unanimous vote of thanks to the Chairman was proposed and carried, who briefly returned his thanks, and the meeting dispersed.—*Plymouth Journal.*

MINERAL RAILWAY TO MUIRKIRK.—A meeting of those favourable to this undertaking was held at Ayr, on Tuesday week, in the Hall of the Ayr Arms Inn; Sir James Boswell, Bart., in the chair. The Report of the survey by Mr. Robson, the engineer, which has been printed and circulated, points out two lines; both pursuing the same route from Ayr to Henryston; from thence the one diverges in a northerly, the other in a southerly direction, and again unites at Carbella. It was unanimously agreed that the north line should be adopted, with power to make such deviations as shall embrace the mineral fields in that quarter, and to make a branch to Old Cumnock. A Committee having been named to obtain subscriptions, the meeting separated.—*Glasgow Constitutional.*

CHELTENHAM AND GREAT WESTERN UNION RAILWAY COMPANY—GENERAL MEETING.*

THE twelfth half-yearly meeting of this Company was held at the Subscription Rooms, Stroud, on Tuesday; C. F. SAGE, Esq., the Chairman of the Board of Directors, in the chair. The attendance was numerous and influential.

The requisition calling the meeting having been read by Mr. Merrick, the Secretary,

The CHAIRMAN said, at the meeting in May the Directors stated it to be their intention to call a special meeting so soon as the new Bill received the Royal Assent, but upon considering the subject they felt that they should best consult the interests of the proprietors by not calling them together until they had a definite proposal to submit for their approval. The course which the Directors took when the Bill became law is already known; it was not adopted without mature deliberation, and the proprietors will be of opinion, I have no doubt, that it was the most judicious. The Directors have kept steadily in view the completion of the line, feeling convinced that if it can be accomplished by an equitable arrangement with other parties, it will be the means of raising this undertaking to a higher pitch of prosperity than could be effected by any other proceeding which the Act would authorise. With this view the Directors opened a negotiation with the Great Western Company, which is still pending, and it will be their duty to bring it to a conclusion as soon as possible; but while evincing every disposition to meet the wishes of that Company on all reasonable points, they will not lose sight of your interest, nor will they consent to any scheme which can, in their opinion, place the existing property of your Company in jeopardy. (Applause.) Should the negociation terminate favourably, the Directors will call a special meeting and lay the treaty in detail before the proprietors, and the subject can then be fully and unreservedly discussed, and it will remain with the proprietors either to ratify it, or to reject it. I may here remark, that whatever may be the pretended or real opinion of the Great Western Company as to the value of this concern, we know that it is greater than they can possibly estimate at this time, and it will be apparent to every person who is acquainted with this locality, that the completion of the line must be a matter of deep and grave moment to that Company. This is not merely a branch of local importance, but, as was stated on a former occasion, it is the portion of a trunk of two great national railways—the one connecting the whole of the north of England with the west and south-west; the other connecting the metropolis and the south of England with Gloucestershire, Herefordshire, Monmouthshire, and the greater part of South Wales. Between these extensive districts and the metropolis there exists a very large amount of traffic, a great proportion of which is, and will continue to be diverted into other channels, so long as our line remains in its present incomplete state, but when the road is finished it will flow again into its legitimate course. Any defalcation in this traffic will fall peculiarly heavy on the Great Western Company, inasmuch as the whole of it would pass over 77 miles, or nearly two-thirds of the entire distance of their line, whereas only a portion of the same traffic could pass over 39 miles of ours, when the line is completed. Traffic is, of course, more or less valuable to a railway according to the distance over which it has to be conveyed, and if you look at the relative mileage of the two lines, and keep in mind, that if our line had not been open to Cirencester, the Great Western Company would have lost nine-tenths of the traffic which it at present carries to their line, you will be able to form some idea of the value of this undertaking to that Company, whether in its present state, or when completed. I have two objects in view in stating these few facts—first to show you that the Directors fully understand the real position of the Company, which is a guarantee, if such were wanting, that they will not sacrifice your property; and secondly, that it is manifest that the all-powerful motive of self-interest will sooner or later urge the Great Western Company to make an equitable arrangement with this Company, and more than this, I presume, none of us wish or expect. I purposely abstain from offering an opinion as to the probable position of the Company in the event of the existing negociation terminating unsuccessfully. Such a result appears so unlikely that I do not consider it necessary to advert to it further. Any opinion upon such a point must be speculative, and

* We are indebted to the courtesy of the Editor for an early copy of the *Gloucestershire Chronicle* of to-day, from which this report

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could only lead to discussion without any good result. I have much pleasure in announcing to you that the loans on debentures are coming in more freely, and the Directors hope to be able to meet the engagements of the Company without, at present, making a further call. (Applause.) I will not trouble you with any further observations, but proceed to read the Report.

The Report, which appears in our advertising colums, was then read by Mr. Sage.

A desultory conversation took place with regard to one of the items in the account, relating to the balance which appeared due from the Gloucester and Birmingham Company, when the Chairman explained that the accounts between the Companies were not yet settled. On the suggestion of a shareholder, the Chairman read that part of the last Report of the Great Western Company, which related to the negociation that had been in progress between the Directors of the two Companies, with reference to the completion of the line. The Chairman stated, that since this Report of the Great Western Company, no meeting had taken place betwixt the Directors of these Companies, and that should any gentleman wish for additional information upon any point, he should be happy to furnish it.

Mr. J. VARDEN, of Worcester, said, that before proceeding to any general discussion, it would be well to understand exactly the present position of the Company. He wished to know what the amount of the liabilities of the Company was for works, loans, &c.

The CHAIRMAN said, that as the financial statement was made up to the 24th June, he would wish to confine himself to that period; that the liabilities of the Company up to that day, and not expressed in the financial statement, might be taken at about 35,000*l.*; to which the liabilities, enumerated in the statement appended to the Report before the meeting, being added, would make the total amount about 129,000*l.*

Mr. VARDEN then requested to be informed what was the amount of arrears due upon good calls; this, the Chairman stated, he considered to be upwards of 20,000*l.* on the 24th of June. A converration, in which Mr. Varden and several other gentlemen joined, then ensued, with reference to the amount of further calls that would be required to discharge every liability of the Company, including the loans on debentures and otherwise. The Chairman declined pledging himself to the accuracy of any calculations that could now be formed on this subject, but stated that, at a former meeting of the proprietors, the sum of 20*l.* per share had been named as requisite, and he (the Chairman) believed that that would be more than sufficient.

Mr. VARDEN—It is of great importance that we should have a complete financial statement.

The CHAIRMAN—I do not know how such a statement could be accurately made up. At the present time there is the disputed accounts with the Gloucester and Birmingham Company; there is also a quantity of land which we do not require, and which we must dispose of, but it is impossible to say how much it will bring. There are also a number of other things involved in the same uncertainty.

A SHAREHOLDER—If I understood you right, you expressed a hope that you would be able to meet existing liabilities unprovided for without making another call.

The CHAIRMAN—We are in great hopes that we shall be able to do so. We have made arrangements with that view with our treasurer, and loans are offering more freely.

In answer to a question, the Chairman said that the contracts for works were all at an end.

Mr. VARDEN—In the Report of to-day I notice a statement about certain negociations with the Great Western Company, but you (the Directors) do not mention anything about the Bristol and Gloucester Company. May I ask if any negociation has been opened with that Company?

The CHAIRMAN—The Bristol and Gloucester Company are in a different position from the Great Western. Their interests are provided for by the Act.

Mr. VARDEN—Do the negociations include the line from Stonehouse to Gloucester?

The CHAIRMAN—The negociations include the tire interest of our Company. They who succeed to it step into our shoes, and will stand in the same position with any other Company that we should do. I beg to repeat again what I stated, with all sincerity, in my opening address, that the Directors will not consent to any arrangement that may be supposed to place the interests of the existing proprietors in jeopardy.

Mr. AVERY, of Gloucester—I beg to make a few remarks, because I think it is proper that the present position of the Company should be ascertained. It is perfectly clear to me that we are *virtually* in the situation of having expended the whole of the 100*l.* per share. It is entirely gone; and we are now met here to deliberate on the subject of future expenditure to the same amount, probably, as that which now appears in the account, namely, 537,000*l.* As for the negociation going on with the Great Western Company, I have not the slightest doubt of our interests being looked after and taken care of, but I say it is impossible that any arrangement can be carried into effect calculated to be of benefit to us, under the Report of the Great Western Company which has just been read. (Applause.) It is clear to me that the Report explicitly shows, that however desirable it is that the construction of the line from Cirencester to Cheltenham should be completed—it is clear, I say, that all that the Great Western Company want, is to have that line completed, and then they will be willing to take it upon lease. Now, I ask, looking at the past, whether there is any power on earth which will enable you to say that a certain expenditure will enable you to complete the uncompleted portion of the line. That it can be estimated with any degree of accuracy, I assert to be impossible. We have, indeed, the intimation that contractors are willing to enter into engagements to complete the whole of the line without any probability of excess of expenditure, but can you, with your experience of the past, place reliance upon such engagements. (Applause.) Is not the whole falsified from beginning to end as regards such anticipations. (Applause.) We have embarked our capital to complete the line to a certain point, and I believe it is not more than half completed. The whole of your subscribed capital is gone; and will you now commence negociations having for their object the incurring of equal expense, without any probability of adequate advantage, on the sole ground of the Great Western Company undertaking to pay the interest on the borrowed money? Nothing could induce me to concur in a negociation having such for its object. It is clear that the estimate cannot be ascertained with that degree of accuracy which is indispensably necessary to enable the sum to be fixed which the Great Western Company are to pay. But, suppose we go on and enter into terms with the contractors who are to carry out the arrangement, and suppose that the parties fail to fulfil their engagement when the undertaking is only half completed. The consequence would be, that the proprietors would be called together, and they would be told—"Here, gentlemen, we are so far advanced, and no further—shall we now stop, after having spent 200,000*l.* or 300,000*l.*, or shall we go on, by swamping the old proprietors, and trust to Providence for the result?" I say nothing can justify the entering upon such an undertaking; and it certainly afforded me great pleasure, when I read, in the Report presented this day, that you (the Directors) had entered upon the negociation with the view of selling the present completed line, and also our power to complete what remains. I thought the last time I had the opportunity of meeting the shareholders, and I believe it was the general opinion, that that was the sole object sought to be obtained. I understood that the object of going to Parliament was to invest the Company with power to sell the line to any Company that might desire it, and that a negociation was accordingly entered upon with the Great Western Company, having a sale for its object, and that it would not be deviated from to such an extent as to lead to a suggestion for completing the line—the Great Western Company taking care not to involve themselves in one atom of responsibility. That such is their intention clearly appears from their Report; and is it not desirable that at this meeting some decisive course should be adopted? Let the meeting decide whether it is prepared to embark upon the proposal of completing the line, or whether it will adhere to the question of sale only. It is clear that if we adopt the first course, and be unable to go through with it, the interest of the present proprietors must be entirely destroyed—everything will be swept away. If a sale cannot be effected on suitable terms, let us consider whether it will not be better to remain, as has been suggested, in *statu quo*, and secure the income arising from what is completed. There is no possible reason to induce us to enter upon any proposal involving a further expenditure of money. It is only with reference to the pending negociation that I trouble the meeting with these remarks. I know that the interests of the proprietary will be amply cared for by the Directors; but this is now the twelfth half-yearly meeting we have had, and each succeeding Report has vied with its predecessor in expressing congratulations at the prospect of the Company. I know that for several meetings, in proportion as calls were made, the shares went down in value, and now, when in receipt of an income of 17,000*l.* a year, the shares are quoted at from 20*l.* to 30*l.* I do hope that the meeting, for the reasons I have stated, will express their opinion as to the terms upon which the negociation shall be pursued.

Mr. R. VARDEN said, that he could, from considerable experience, corroborate the remarks of Mr. Avery, as to the impossibility of obtaining an accurate estimate of the expense of completing such a line as that in question. To enter upon the undertaking, under such circumstances, would be to trust to a broken reed. It is true, that for the present the negociation with the Great Western Company appears to have failed; but that may have arisen from a hope entertained by that Company, that the proposal as to the completing the line would be gone into by the Cheltenham and Great Western Company. When they discover that this hope is fallacious, they may be induced to come into terms. But although this should not be the case, the partners of this Company enjoy a revenue which yields more than 2½ per cent., and the retaining of it is better than to enter upon the enterprise of completing the line. Mr. Varden concluded by asking what was the estimated number of good shares.

The CHAIRMAN replied, that at the last meeting the number of good shares was from 5,600 to 6,000, and nothing had occurred since to alter the estimate. He said, in referring to the remarks of Mr. Avery and Mr. Varden, that although he agreed with them on many points, still he was of opinion that it would be premature to enter upon a discussion of the object at which these gentlemen had aimed. It should be borne in mind, that the Directors were as much interested as the proprietors could be in bringing the negociation to a satisfactory conclusion. All the considerations which had been urged in support of the views advocated, would necessarily enter into the calculations of the Directors; and, as had already been stated through him, their organ, they would consent to no arrangement calculated to place the property of their constituents in danger. Their sole and only object was, to advance the prosperity of the Company, and to render it as profitable as possible to the shareholders. Should the proprietors fetter them by any resolution confining them to a particular course, they would commit one of the most suicidal acts which can be conceived. He would appeal to any man of business—to Mr. Avery himself, as a man of business—whether he would consent to have his hands tied up, or his efforts confined, when he was endeavouring to carry through any similar negociation. [Mr. AVERY—Not as a general rule; but there may be exceptions.] Whether general or particular he (the Chairman) did not consider that any such limitation would be advantageous. It was possible that by a vote of the present meeting, the Directors might be so hampered as to nullify all their efforts. As matters stood, the proprietors were perfectly secure. The Directors had merely power to negociate, they could not bind the Company without their own consent. As he had already stated, should the negociation terminate favourably, it would be the duty of the Directors to submit the treaty for the decision of the proprietors. He (the Chairman) was there in a similar position to that in which the Chairman of the Great Western Board was at their meeting, were he to enter at length into explanations relative to the pending negociation, it might be made a handle of against themselves. And for the same reason they could not expect that the Chairman of the Great Western Company would have made statements and admissions at their meeting which might have furnished this Company with arguments against them in the treaty that was then going on. He (the Chairman) wished the meeting to look at the position of both Companies. He and his brother Directors had told them that nothing definite had taken place, and that as soon as any distinct arrangement was proposed, the shareholders would be called together for the purpose of approving or rejecting it.

In reply to a question from Moxham, the Chairman stated that no expense was being incurred for works on any part of the line beyond a small quantity of ballasting.

A SHAREHOLDER inquired whether it was likely that any declaration on the part of the proprietors would tend to strengthen the hands of the Directors?

The CHAIRMAN—If such could possibly be the result, I would say so at once; but I do not think that any declaration of opinion would be of advantage. I have had no communication since the meeting of the Great Western Company with any individual connected with that Company on the subject of the treaty; nor had I any intimation of the mode in which they intended to allude to such treaty in their Report; nor any knowledge of the Report itself until I saw it in print.

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Some shareholders having again suggested the propriety of limiting the Directors to a particular line in their negociations with the Great Western Company,

Mr. ROBERTS—I have been endeavouring to ascertain what the real point at issue is, and if I am right it is this—whether the Directors shall now be called upon to a substantive statement of what is now going on with the Great Western Company, or whether you will allow them to postpone that development till a future time. Now, I think we are to regard the Directors as men in whom confidence can be placed, but it does not follow that that confidence shall be unlimited, and the question which now occurs is, to what does the postponement amount? If the negociation involved expense, and if we were bound to continue it or confirm whatever was resolved upon, I should take a different view from that which I now entertain, and would support the opinion of the previous speakers in favour of a distinct and definite line of action being laid down. From the statement made by the Chairman, I understand that nothing definite will be gone into by the Directors without the sanction of a special general meeting. Looking at the words of the Report they are certainly vague and difficult to be understood, but I am prepared to suppose that there is a reason for it, and am of opinion that the interests of the Company will be best consulted by not insisting upon a substantive statement relative to the negociation now going on, or at least till that negociation is further advanced. Now I find from this paper that the Great Western Company take up the same ground as we do. Mr. Roberts here read an extract, and proceeded to say,—the question is whether we shall allow them to go on, seeing that no expense is involved in the meantime. We have a right to suppose that the Directors state nothing in their Report but what they believe to be true, so far as an opinion can be formed; and we have a right also to suppose that their reason for not giving us more minute information arises from their desire to promote the interests of the Company. For my own part I will oppose going into a resolution tying up their hands from adopting a course which they believe to be right. They ask that their efforts may be untrammelled, and I think it would be unwise in the proprietors to pass any resolution calculated to obstruct them.

Mr. R. VARDEN said, his remarks had been misunderstood. He did not intend to suggest any resolution. He had merely expressed an opinion that it might tend to the advancement of the negociation, if the Great Western Company were made acquainted with the feelings of the shareholders. He did not wish by any means to tie up the hands of the Directors, but he was anxious that it should not go abroad that all the shareholders were in favour of the views indicated in the Report as to the completion of the line.

The CHAIRMAN said that the Directors were at all times anxious to ascertain the opinions of the share holders, and that such views as were expressed met invariably with their best attention. They never contemplated involving the shareholders in any scheme leading to indefinite expenditure.

A question having been asked as to the probable amount of the next dividend,

The CHAIRMAN stated that the Directors expected to divide the same amount as before. He then moved, in the words of the resolution, the adoption of the Report.

Mr. FERRABEE said that he had much pleasure in seconding the resolution. He was convinced that the full benefit of their undertaking would never be realised till the line was completed. He did not say by whose means the completion was to be effected, but till the line was completed the proprietors would not derive the full benefit. For his own part he could state that the interest he held in the Company was considerable to him, but he had confidence in the Directors, as he knew that they were more largely interested in the undertaking than he was, and what would contribute to their interest he was sure would contribute to his.

Mr. AVERY said that in consenting to the resolution he was not to be understood as approving the Report, in so far as related to any negociation being gone into involving the completion of the line by the present Company, and that should he at any subsequent meeting deem it necessary to remark upon it, he must not be considered as fettered by allowing the motion to pass without a formal dissent.

The CHAIRMAN said that neither Mr. Avery nor any other shareholder was fettered in the least by the adoption of the resolution.

The motion was agreed to unanimously.

A vote of thanks to the Chairman and Directors was then moved and carried by acclamation.

The CHAIRMAN having returned thanks for himself and colleagues in the Direction for the cordial manner in which the motion had been carried, the meeting separated.

MANCHESTER AND BIRMINGHAM RAILWAY—THE LATE MEETING.

THE accounts submitted to the late general meeting were not forwarded to us at the time. We have since received a copy, and for the purpose of future reference now publish them:—

Statement of Account, from February 1st to July 31st, 1842.

RECEIPTS.		DISBURSEMENTS.	
Balance brought forward from last Report	£74,793 15 10	Advertising and printing	£276 6 7
Cash receipts on calls	13,466 0 0	Engineering and surveying	2,715 12 9
„ Loans on mortgage	131,125 12 0	Land and compensation, including conveyancing	25,287 10 8
„ Building materials, bricks, rents, registration fees, &c.	356 17 10	Works and permanent way materials	145,493 6 9
Balance	3,283 1 5	Office expenses	379 17 3
		Travelling expenses and agencies	671 12 3
		General law charges	507 10 0
		Stamps for conveyances and mortgages	480 17 8
		Direction	700 0 0
		Stock—engines, carriages, tools, &c.	34,921 14 9
1842, September 1. Audited, J. H. STANWAY.		Balance of interest	11,590 18 5
Total	£223,025 7 1	Total	£223,025 7 1

General Statement of Account, to July 31st, 1842.

RECEIPTS.	To Jan. 31, 1842.	From Feb. 1 to July 31, 1842.	Total.	DISBURSEMENTS.	To Jan 31, 1842.	From Feb. 1 to July 31, 1842.	Total.
Cash deposit on 30,000 shares at 5*l.* each	£150,000 0 0	....	£150,000 0 0	Expenditure in the years 1835-6-7, including the cost of obtaining the Act of Parliament	£157,745 7 5	....	157,745 7 5
„ Receipts on calls	972,351 0 0	£13,466 0 0	985,817 0 0	Parliamentary expenses—"Deviation Act"	3,171 9 3	....	3,171 9 3
„ Building materials, bricks, rents, &c.	11,430 1 8	356 17 10	11,786 19 6	Registration of shares	1,117 12 3	....	1,117 12 3
„ Manchester and Sheffield Railway Company, for land	12,095 18 1	....	12,095 18 1	Advertising and printing	4,215 6 5	276 6 7	4,491 13 0
„ Land resold	70 0 0	....	70 0 0	Engineering and surveying	27,213 19 0	2,715 12 9	29,929 11 9
„ Loans on mortgage	450,906 9 7	131,125 12 0	582,032 1 7	Land and compensation, including conveyancing	487,731 11 10	25,287 10 8	513,019 2 6
„ Interest on calls and loans	9,758 1 0	....	9,758 1 0	Works and permanent way materials	756,204 16 5	145,493 6 9	901,698 3 2
£	1,606,611 10 4	144,948 9 10	1,751,560 0 2	Office expenses	2,854 2 4	379 17 3	3,233 19 7
Balance			3,283 1 5	General law charges	7,710 10 2	507 10 0	8,218 0 2
				Travelling expenses, agencies, &c.	3,831 1 5	671 12 3	4,502 13 8
				Stamps for conveyances and mortgages	8,530 16 2	480 17 8	9,011 13 10
				Direction	7,700 0 0	700 0 0	8,400 0 0
				Juries	4,109 7 2	....	4,109 7 2
				Stock, including engines, carriages, waggons, tools, bricks, &c. £87,235 11 7			
				Less received from contractors for bricks 40,244 15 11			
					46,990 15 8	34,921 14 9	81,912 10 5
1842, September 1. Audited, J. H. STANWAY.				Balance of interest to bankers and mortgagees	12,690 19 0	11,590 18 5	24,281 17 5
Total		£	1,754,843 1 7	Total	1,531,817 14 6	223,025 7 1	1,754,843 1 7

Statement of Traffic Account, from February 1st to July 31st, 1842.

RECEIPTS.			DISBURSEMENTS.		
Balance brought forward from last Report		£15,243 12 2	Coaching Disbursements, viz.—		
Receipts from passengers and parcels	£9,517 11 6		Salaries, wages to guards, porters, and van-boys, duty on passengers, grease, oil, horse-keep, clothing, &c.	£2,144 6 4	
„ from conveyance of Stockport mail	15 0 0		Locomotive Power Disbursements, viz.—		
„ from Manchester and Sheffield Railway Company, toll, &c.	1,818 5 11		Salaries, wages to engineman, firemen, cleaners, &c., coke, oil, grease, repairs of engines, &c.	1,876 5 4	
		11,350 17 5	Police and Watching Disbursements, viz.—		
Interest from bankers		389 8 2	Wages to policemen and watchmen, clothing, &c.	313 15 3	
			Maintenance of Way Disbursements, viz —		
			Wages to Inspectors, platelayers, and labourers	316 16 1	
			Miscellaneous Disbursements, viz.—		
			Office expenses, advertising and printing, taxes, gas, coal, &c.	757 15 11	
					£5,408 18 11
1842, September 1. Audited, J. H. STANWAY.			Balance in bank		21,524 18 10
Total		£26,983 17 9	Total		£26,933 17 9

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THE POST-OFFICE AND THE [ROTHERHAM] RAILWAY.

To the Editor of the Railway Times.

SIR,—A paragraph having appeared in the *Sheffield Independent* of the 3rd instant, headed as above, which is calculated to throw upon the Sheffield and Rotherham Railway Company the odium of the recent change in the Post-office arrangements at Sheffield, by which the time for posting letters is so materially and unnecessarily abridged, and whereby also the remittances of our merchants and bankers are exposed to much extra risk, I conceive it to be my duty to the Railway Company with which I am officially connected to set the public mind right in this respect, and to point to the quarter to which the remonstrance of our merchants and manufacturers ought to be directed.

This cannot be better done than by giving a short history of the Company's connection with the Post-office department; but before doing so I may be allowed to say, that I differ in opinion from some of the sentiments expressed in the paragraph above alluded to. In the first place I cannot conform to the doctrine that because the Company's trains must run to and from Masbro' night and morning with passengers they should carry the mail bags for nothing, and dedicate a compartment in a carriage for that purpose, on the ground of its not involving any additional expense to the Company. It might with equal propriety be contended that because a train *must* go at a stated hour that therefore the *late* passengers might be allowed to occupy gratis the few vacant seats because the train must go at all events, whether empty or full, and no more cost be incurred. Nor, in the next place, do I conceive that the merchants, bankers, and manufacturers of Sheffield will much concern themselves as to whether the Post-office authorities can effect a trifling pecuniary saving by getting their letters conveyed between Sheffield and Masbro' by a mail cart instead of by the railway; but the grave considerations for them and the rest of the public are, which method of conveyance affords the most time for completing and posting their daily correspondence? Are the risks of stoppage and robbery of the bags greater or less by railway or by mail cart on the highway, and at times of the evening and morning which for more than half the year will be in the dark? To both these questions the answer is undeniably in favour of the railway; but besides the extra risk, is the inconvenience arising from the closing of the Post-office nearly half an hour before its wonted time in order to admit of the bags being conveyed in the aforesaid mail cart to be atoned for to our merchants and manufacturers by the Postmaster-General's saving of a few shillings per day over the cost by railway? But now to return to the history of the connection between the Post-office authorities and the Railway Company, and its abruption.

You are of course aware that an Act was passed granting powers to the Postmaster-General to convey the mails by railway at prices to be fixed by arbitration, and the trains to start at such times as the Post-office should please to require. On the 23rd July, 1840, the Postmaster-General (Lord Lichfield) gave formal written notice to the Sheffield and Rotherham Railway Company, "that he required the mails and post letter bags to be conveyed by the Company on their railway at the times specified in the time-table annexed, either by the ordinary trains or by special trains, as need might be, and at their own cost to provide sufficient carriages and engines to his satisfaction, and for the performance of such service to give security by bond."

The Company accordingly commenced the services, entered into the required bond, with a penalty of 1,000*l.*, the cost of which they were required to pay to the Post-office authorities.

In February, 1841, the Postmaster-General served the Company with a second notice, requiring certain alterations to be made in the starting of the mail trains. These were complied with.

In 1841, several letters passed betwixt the parties in reference to the amount of compensation which should be allowed for the services rendered.

The Company asked 25*s.* per day for the two trains performing four trips per day.

The Post-office authorities required the amount to be fixed by arbitrators in the way specified by the Act of Parliament. They appointed as their referee Lieut. Harness, of the Royal Engineers; the Railway Company appointed, on their part, Mr. William Bradley. By the Act, the two arbitrators had power to appoint an umpire in case they should not agree. The arbitrators met, and on the 19th January, 1842, after two days investigation, during which the Company's books and data were all laid open to Lieut. Harness, the two arbitrators came to a decision (without calling in the aid of an umpire), whereby they "awarded 23*s.* per day as the amount which the Railway Company were justly entitled to," being only 2*s.* per day less than the Railway Company had asked in the first instance; a proof that the Company sought no very exorbitant remuneration for their services.

Ever since the 23rd of August, 1840, the Company conveyed the mails as required by the Post-office authorities, no official intimation was ever given by them that the services were imperfectly or inefficiently executed, or that the awarded remuneration was considered too high, or that they could procure the performance of the services at a cheaper rate by other means; but on the 26th May, 1842, I received a notice from the new Postmaster-General (Lord Lowther), stating that the services required of the Company by the previous Post-office notices, "would from and after the 29th August, 1842, cease to be required, and he declared that after such day the said services should cease and determine." Thus abruptly ended the connection, without any fault or reason *assigned*, and without the Company being required to go to a second arbitration of price under that Act of Parliament, or invited to send in any lower tender.

It seems, however, that the Postmaster-General chooses to alter the mode of conveying the bags, and the Company have no control whatever, although they are disposed by every means in their power to render accommodation to the public at any price which Lieut. Harness, or any other reasonable Government Engineer, shall pronounce to be equitable. It is, therefore, for the Post-office to satisfy the public on the subject, and to assign reasons for a change which must subject the public to much danger and needless inconvenience.

I am, Sir, your obedient servant,
THOMAS PEARSON,
Secretary to the Sheffield and Rotherham Railway Company.

Sheffield Station, Sept. 16, 1842.

RAILWAY MANAGEMENT.

LETTER II.

To the Editor of the Railway Times.

SIR,—It was promised to resume the subject of these letters with the number, qualifications, emoluments, and classification of railway officers and servants.

The multiplicity of operations to be attended to on railways, their intricacy, and the skill and experience required for the performance of many of them, involves a great division of labour, and the employment of a large number of persons. It is important that the number should always be fully equal to the duties to be done. Many of these duties are extremely irksome, requiring continuous attention, and untiring watchfulness. If, therefore, by overtaxing the moral or physical energies of the persons to whom they are confided, the zeal or vigilance of these persons should be relaxed, very great evils may ensue, and the acknowledged safety of railway travelling be seriously compromised. What the actual number should be, must be regulated by the wants of the respective Companies. No general rule is applicable. The division of labour necessary on long and prosperous lines would be absurd if applied to short lines, or to lines with a limited traffic. Isolated and tributary lines may be managed with fewer hands comparatively than trunk railways. In short, as has been said, the exigencies of each Company must decide the question of number. There are risks, however, which will be guarded against by a vigilant proprietary. The division of the establishment of successful Companies into departments, and the subdivision of those departments, may exceed what is necessary to efficient management, though well fitted to give extension to patronage. On the other hand, the Companies with whom economy is a vital question will be disposed to paltry savings, and to attempt to conduct their operations with fewer persons than is consistent with their own security, or the public safety.

On a review of the systems of management with which the writer is acquainted, it seems to him desirable that there should be on every railway establishment a supreme executive officer, having control over all the departments, and assisting at the deliberations of the Court of Directors as its Secretary. In most systems a distinction is made between in-door and out-door duties, and an independent head appointed to each division. This arrangement, through involving the employment of two highly-paid officers where one might serve, is wholly unnecessary, and has in another way a very bad effect. The impossibility of defining the line which separates the two classes of duties, leads to collision between officers of equal rank, mutually jealous of their authority; and causes disputes and heart-burnings, where all should be unanimity and co-operation.

Subordinate to this chief officer there should be at the head of each department a man of energy and character, possessing the necessary skill, whether professional, mechanical, or clerical, and having under him a full force of working men with as few as possible of the white-gloved gentlemen who strut about in holiday clothes, and are much more effective as instruments of confusion and delay than of order and dispatch.

Railway establishments are, from their nature, divided into the following departments:—the engineering, the locomotive, the construction of carriages and waggons, the police, the stores, the accountants, the coaching traffic, and the merchandise and live-stock traffic departments. It is only on lines of the first magnitude, and possessing the largest traffic, that an independent head for each of these departments will be required. On lines limited in extent, two or more of the departments may be safely confided to the management of one person. But this and other modifications required to adopt the general system of management now recommended, to the wants of each railway, must be regulated by circumstances so diversified that no more can be now done than to allude to them. On investigation, it would perhaps be found that the number of working men employed by Railway Companies is not greater than is needed, but that there is commonly an excess of high-paid functionaries exclusively engaged in the duties of supervision. This is the more remarkable, because the facilities afforded by railways for exercising a vigilant supervision with a few persons are very great.

In the foregoing enumeration of departments, the audit department, which exists in a state of greater or less efficiency in most railway establishments, is not included, because from its peculiar nature it requires to be separately treated.

The next subject for consideration is the qualifications of officers and servants. We have seen the claims of civil engineers to be placed at the head of railway establishments warmly advocated. From this opinion many will, with good cause, dissent. Professional men are seldom good men of business. Accustomed to look at things in the gross, they do not appreciate the importance of details. They are apt to be dogmatical, to wrap themselves up in the mysteries and etiquette of their profession, and to look with something like contempt on the opinions

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of plain men, who cannot interlard their discourse with technical terms, or digest the tough morsel of a problem in algebra. I do not, however, dispute the value of professional knowledge when found in union with other and more essential endowments. A railway manager should be a man of prompt and energetic character, of a capacious mind, able to take enlarged views without overlooking minutiæ, not above receiving useful suggestions, however humble the quarter from which they come, and if not practically proficient in all the operations he has to conduct, at least sufficiently so to guide and apply the knowledge of others to the best advantage, and withal fitted to acquire an ascendancy over those whom he is appointed to control. How many such men are now at the head of railways in this kingdom I leave those who have an opportunity of knowing to say.

The qualifications of subordinate officers must of course have reference to the departments to which they are attached. The head of locomotive departments should join to the practical skill of a tradesman, a knowledge of the scientific principles on which the steam-engine is constructed, that he may be competent to judge, not only of the sufficiency of the work executed by those under him, but to decide on the merits of new inventions, on proposed alterations, or to suggest improvements himself.

A class of servants connected with this department excited at one time much attention. The public were horrorstruck, and expressed much indignation at discovering that engine-drivers could neither read nor write. It is proper that all men should be taught the arts of reading and writing, but to regard the possession of them as indispensable to qualify a man for driving an engine were absurd. The duties of an engine-driver are purely mechanical, and are to be learned solely by practice. His knowledge of the machine whose mighty power he has to guide should be complete. He should be able to see at a glance that all its parts are in a state of perfect adjustment, or if derangement takes place, to detect at once its position or extent. But above all, he should be a man of calm courage; for it may so happen that the well-being of hundreds may depend on his retaining his presence of mind, and that too in the face of danger more appalling than can well be conceived.

The duties of a Resident Engineer are seldom such as to demand professional acquirements of the highest order. He is usually engaged in maintaining the permanent way in good repair, and on watching the state of the tunnels, bridges, and other works. It is desirable that he should have some skill as an architect, as he may be called on to plan buildings and superintend their erection. To dilate on the qualifications of the large class of servants who require neither professional nor mechanical skill would be needless. Men of experience are at present rare; the object should therefore be to nominate men that *can* learn, and to place in all situations of importance, but more especially at road stations, persons of education, good address, and respectable character, who will treat the public with attention and civility.

Next in order stand emoluments. Railway Companies expend very large sums on salaries and wages, but with few exceptions their servants are not more than adequately paid. It may be questioned if a maximum salary of 800*l.* per annum would not command the services of persons every way qualified to fill the highest offices on railways, and no railway establishment should have more than one functionary of this order. The descending scale of salaries will of course be graduated with reference to the responsibilities and duties of the offices to be filled. As a measure of economy, the employment of lads to perform the minor duties is a step which may be taken with advantage. The practice pursued by some Companies of making the emolument depend in part on the good conduct of the individual is worthy of imitation. This is done by distributing periodically a certain sum in the form of gratuities to those most distinguished for merit and skill.

Whatever scale of salaries Railway Companies fix upon they will find men willing to serve them on their own terms. It is more judicious, however, to secure the services of efficient men by holding out the inducement of adequate remuneration, than by pitching the salaries too low, to risk the evils likely to result from the employment of incompetent persons. The only recommendation of the latter course is its economy, but it may be doubted if this recommendation is not more apparent than real. Where the servants are generally incompetent the number must be increased, and after all the duties will not be so well performed.

A good classification of servants is an object of very difficult attainment in any establishment. It is easy to arrange them in grades or classes, according to the importance of their offices or the amount of their salaries, but the difficulty is to insure the promotion of the deserving without opening a door to the advancement of the incompetent, to prevent merit from being borne down by the pressure of interest. The proper course would be to subject the candidate to an examination, and the parties appointed to test the comparative fitness should be a Committee of Directors; for the officer is placed in an invidious position who has to decide whether he shall admit or promote an unqualified person, or render himself obnoxious to a Director by throwing discredit on his nomination. A perfectly impartial system of promotion is not to be expected, but even an approach to it would have the very best effects.

The next subject shall be the precaution necessary to the safety of the public.

I am, Sir, yours, &c.,

VIATOR.

THE LONDON BRIDGE RAILWAYS.

To the Editor of the Railway Times.

SIR,—It is obvious to the most casual observer that, unless there be a considerable increase in revenue, or reduction of expenditure, railways will disappoint the hopes of their original projectors. An increase of revenue, of perhaps 10 per cent. on the present receipts, may very reasonably be expected so soon as trade revives, and diminished expense of living leaves a larger surplus for locomotion. This must be left to time; but much good, I am of opinion, may be effected in the meantime by a more judicious and more economical administration of these concerns.

It is the object of an old subscriber to give a few hints on this subject, in regard to several of the lines, and I begin with the South-Eastern group —the Greenwich, Croydon, Brighton, and Dover. It is now a well-established fact, that the longer and more independent a line of railway is, it is susceptible of being worked both more economically and efficiently. Divide, for instance, the Birmingham into 30 lines, each of the length of the Greenwich, with their accompanying "subordinates of idleness" and inefficiency, and its present handsome dividend would be destroyed by bad arrangement and increased expenses. Did it never occur to the wise men of the east, who preside over the destinies of so many suffering shareholders, how much the management of this group might be simplified and improved, and the expenditure reduced, by giving to their several lines the efficiency as well as the resemblance of a hand and fingers, instead of their present disjointed *tentacula*. It required, one would suppose, no "Bell's Bridgewater Treatise" to say, how conducive to the strength of the whole would be a more intimate union of their several links. By uniting the four lines into one, we could thus dispense with three regiments of functionaries and their salaries, and get their services much better performed by selecting a few from the best of the four. The trains could be better timed, and at less risk of accident, and the fares so judiciously equalised as to raise the largest amount of profit to the Company. The influence of the united Company would be so much increased as to enable them to compete with any existing opposition. All these advantages would so strengthen the credit of the Company as to enable them to borrow money on more moderate terms, and this on upwards of 2,000,000*l.* would be no trifle to the shareholders. From these reforms, in short, each holder of 100*l.* capital would derive from the united Company a much larger dividend than he can ever expect to receive from any of them separately. The seasons of the various termini being somewhat different, the weekly receipts would probably vary less on this than on any other line of railway, and would thus prevent those sudden and serious fluctuations in the price of its stock that is so beneficial to the jobber, and disgusting to the investor. This latter object would also be promoted by balancing their books on 31st August and 28th February, so as to equalise the revenue of the year.

Now, the most important and practical question remains—how are all these great advantages to be secured? Before answering this, I may as well mention, that I have no longer any interest in these Companies, and can therefore speak most impartially on the subject. I would venture, therefore, to suggest, that it would be for the special advantage of each and all that every shareholder of the different Companies should get a pound in the new Company for every pound he may have paid to the Company with which he is at present connected, without any reference to the present price of its shares. To those who estimate the value of an investment by its selling price, the holder of Croydon Railway shares may object to allow the holder of Greenwich old shares to participate in this arrangement, the shares of the latter being about 60 per cent. discount, and those of the former only 30. But let the Croydon Company take heed that the Greenwich keeps the key of a most valuable terminus; and those who heard and saw the manner in which the last application for a new terminus to the Croydon was absolutely scouted in Parliament, must be thoroughly convinced that no new terminus will ever be granted to the Croydon. Judging also from the last year's experience, it would appear the Greenwich Company has the power, so long as the *present* system continues, that if *it* shall make nothing of the traffic, neither shall the Croydon. Now, as half an egg is at all times to be preferred to an empty shell, this arrangement, in my opinion, would benefit the Croydon, and, *a fortiori*, the Brighton and South-Eastern, whose shares are at a greater discount, and prospects equally gloomy, unless they exemplify the maxim that union is strength by adopting the principle of this arrangement. The details can be arranged after the principle is agreed upon.

I am, Sir, yours, &c.

SOLOMON.

Edinburgh, Sept. 14, 1842.

THE LONDON BRIDGE RAILWAYS.

To the Editor of the Railway Times.

SIR,—Having diligently perused the Reports of the Brighton, Croydon, and Greenwich Railway Companies, and as there appears to me to be some discrepancies in the said Reports, I beg to ask from you, or some of your numerous readers, an explanation on the following points.

The Greenwich Company in their Report have put down the Croydon toll received by them up to June 30, 1842, as 1,691*l.* 11s. 6d., whereas the Croydon Company in their last Report make the toll paid to the Greenwich Company up to July 31, as high as 2,362*l.* 18s. 6½d., the July toll being, according to the Croydon Chairman's speech, only 355*l.* If therefore the July toll, 355*l.*, be subtracted from the gross amount, 2,362*l.* 18s. 6½d., there remains 2,007*l.* 18s. 6½d. as toll paid to the Greenwich Company to the end of June, which amount differs from the sum 1,691*l.* 11s. 6d. put down in the Greenwich Report as Croydon toll by no less than 316*l.* 7s. 0½d.

Fully expecting that the Croydon Company would have realised 7,000*l.* as Brighton toll, and being deceived in those expectations which I had grounded on the previous Reports of the Brighton and Greenwich Companies, I beg to subjoin those calculations for the benefit of the Croydon share-

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holders, and I may add, that I do not in the least impute want of accuracy to any of the Companies, but as my calculations have proved to be erroneous, I wish these inaccuracies to be pointed out.

Toll, according to Brighton Report, paid to Greenwich and Croydon Companies to 6th June		£6,228	9 2
Deduct toll, according to Greenwich Report, received from Brighton Company to 30th June.....	£1,556 18 11		
Deduct 325*l.* as toll for 24 last days in June	325 0 0		
		1,221	18 11
		£4,996	10 3
Add for Croydon part of Bighton toll for 24 last days of June		880	0 0
Add Croydon toll from Brighton Company for July		1,600	0 0
Total		£7,476	10 3

After deducting from the above 600*l.* for Croydon proportion of Brighton toll for January, there remains by my calculation 6,876*l.* to the Croydon Company as Brighton toll, being more by 408*l.* than was actually received.

I am, Sir, yours, &c.,

A SUBSCRIBER.

September 5, 1842.

RAILWAY "MONOPOLY" AND THE PUBLIC.

To the "Original Examiner."

SIR,—No epithet more highly descriptive than the above could have been selected. Most truly original is the free-and-easy style in which you dispose of questions which, to ordinary comprehensions, have some show of difficulty. You would persuade us that you are untying the Gordian knot, while you are in fact cutting it with an air of easy self-complacency, which forcibly reminds one of the gravity of an ape cracking a nut and transferring its contents to his mouth.

There are now somewhere between 60 and 70 millions of money invested in railways. This vast amount of private property you really seem to think of less importance than the four-and-six-pence you draw from your pocket whenever you have a mind to take a mouthful of fresh air, and be whirled along in an arm-chair, with the swiftness of an arrow, and the ease of a balloon. Where is your gratitude, Sir? I am not acquainted with your private affairs, but, for anything I know, you might never have been able to escape, even for an hour, from the close and smoky atmosphere of a great city, but for the economical conveyances provided by the spirit and enterprise of the men whose property you would cut and carve without either law or equity. Assuming that you are a man of property, and that you wish to turn the acre of ground you hold in the vicinity of a country village to the best account; you dig a well, surmounting the pump with your effigy by way of ornament, and charge your neighbours what you consider a reasonable sum for the use of the well. In a little time the villagers come to you and say, "You charge too much for the use of your well; we think you expended more than was necessary, and are nowise disposed to pay the expense of placing your stupid face on the top of the pump." "Well, gentlemen," you reply, "if you think so, dig a well for yourselves." "No," say they, "we have not the means to do that, but we shall pay you what we think your well should have cost, and take it into our own hands; and if you offer any resistance, we will break your head with the handle of your own pump." How would you like this very original reading of the law of property? Yet this is precisely the way in which you would treat railway proprietors!

Have you ever seen a pompous man, with port erect and leaden eye, giving utterance to stilted nonsense with an air of the most profound wisdom. If you have, the display must have struck you as supremely ridiculous. Believe me it is possible to cut quite as ridiculous a figure on paper, if one will undertake to decide questions dogmatically which he either does not or cannot comprehend. Get you home to your house, Sir; sit you down in your arm-chair, place your elbow on the table, bringing your fore-finger in contact with the tip of your nose, and remain in that position until you prove your premises that Government would have constructed the railways for less than they have cost, that it would manage them more economically and better than they are now conducted, and that the rights of railway property are not as complete and unalienable as those of any other property whatever.

I am, Sir, yours, &c.,

AN EXAMINER, BUT NOT THE "ORIGINAL."

THE LATE RAILWAY MEETINGS AND DIVIDENDS.

To the Editor of the Railway Times.

SIR,—The railway meetings for the half-year may now be said to be concluded, certainly not to the satisfaction of the proprietors, for out of a selection of a dozen lines, I find that four have reduced their dividend, two have paid none at all, two have maintained the same rate, while only two have increased the dividend, and two have paid dividends for the first time. Taking these together, it cannot be called a satisfactory result; but classifying them, it is even less so, because the decrease in dividend is through the increase of expenditure, for in most cases the traffic has materially increased.

Let us glance at the *first* four; they are the Hull and Selby, the Eastern Counties', the Manchester and Leeds, and the North Midland.

Of the first-named railway, great things were once expected, the original prospectus having held out hopes of 9½ per cent. dividend; and although this was never expected since the opening, yet 5 per cent. was looked for, and, judging from the traffic, ought to have been paid. For the six months ending February, 1841, the receipts amounted to 14,154*l.*; they divided 10s. per share, although in the Report it was stated, "that a great reduction was to take place in the maintenance of way." Yet in 1842, when the six months' receipts were 22,000*l.*, they only divide the same, and want 67,000*l.* more to build stations, &c. &c. What extra traffic will be required now to pay the 10s.?

Of the *second*, the Eastern Counties', there the traffic certainly led shareholders to expect something better than 4s. per share. It is true that when opened to Colchester, an immense increase of traffic will be obtained, but they want 20,000*l.* more, the interest of which will *take* away "all the profit of the mine," and still have it in their power to call up 2*l.* per share on the original shares.

Of the *third* line, the Manchester and Leeds, the shares were at 10 premium, they are now at 1 and 3, ex. div., (38s. 6d.); and although people may rail against "market value," yet, is it not better to have a good *saleable* security at a fair profit, than a bad one? You need not job (that seems the obnoxious word); but are you not more satisfied, more comfortable in mind? Oh, yes. It is all very patriotic to rail at "stock doings" and "jobbing accounts," but any man of prudence is pleased to see his investments at that price which will give him a profit. The Manchester and Leeds paid 2*l.* 2s. per share for the previous six months, now 38s. 6d.; the decline is not so very great, but railways should advance, not recede; promises should be fulfilled, hopes realised, and not one sixpence retreat in dividends should take place.

The North Midland have dropped 1 per cent. from their dividend, with quarrels between Directors and shareholders, yet the traffic is decent, and were not the expenses on the original outlay so enormous, all might be well; as it is, "lower and lower must it sink," until a *proper* Committee of Inquiry is organised and in active operation; and this I should recommend to all the above four mentioned railways. Let the shareholders see to this, and success may follow.

Of the two who have paid no dividend, the Blackwall can hardly ever answer. Short lines are unprofitable; *that* has been proved. And when Solicitors' bills are so enormous, and expenses so magnified, there are sad prospects as to a future dividend. Poor, very poor, expectations can be held out to shareholders unless they change the system entirely, re-arrange the various departments, and weed the establishment of its drawback, which, by the way, should include a few uncivil porters, who cannot do any good to their employers.

The Croydon Railway, the other *un-paying* line, has good expectations, although Croydon is not a place of much importance, and if the toll question could be amicably settled between the Croydon and Greenwich Companies, 5 per cent. (which I assume to be a fair rate of interest) might be obtained; but the Grange-road branch will prove too expensive to benefit the main line, unless well supported by the other "joint Companies," viz., the Brighton and South-Eastern. Who is right or wrong in this question is not to the purpose. The Croydon cannot pay what the Greenwich want; therefore the Croydon build a branch, and the Greenwich lose all. These facts speak for themselves, and answer my question, "which should yield?" Yet during this difficulty the Croydon shareholders get no dividend, and the Greenwich shareholders a reduced one.

Of the two who have maintained their previous dividend, the South-Western and the York and North Midland, the latter is by far the best, not only in dividend, but in prospect. They maintained 10 per cent., taking 5,000*l.* from the reserve fund, which is very well, when it must be considered that the riots in the manufacturing districts materially affected the Yorkshire lines, and where trade has also been very dull throughout this year; whereas the South-Western traffic is different, and all parties expected a rather higher rate, particularly after the fine summer; besides, it is doubtful whether the 6 per cent. can be kept up, and if it can, without any reserve or *balance* of the smallest kind.

Of the two which have increased their dividends, the London and Birmingham and Northern and Eastern, the former is the best-managed line in England, and to that management may be attributed a large portion of the traffic. All the original hopes have been realised; for if the expenditure was considerably more than was expected, the revenue has increased in the like proportion; and although the present dividend is in the highest degree satisfactory, it may still probably improve.

The Northern and Eastern have increased their dividend 5s. per share, and with certain hopes of a better one next time, provided a lease is not granted to Mr. Parker, a measure which, were I a proprietor, I should strenuously oppose. The shareholders would not get more than 5 per cent., whereas I think there is every prospect of a much better return, besides the probable destruction of their stock, which it would require a large amount to replace. The prospects of this line are good, and a fair return given at the present price of the shares.

Of the two lines who have paid their first dividend, one, the Edinburgh and Glasgow, deserves especial notice. Open only four months, one month of which they carried no goods, they declared 5 per cent., the expenses being but 33 per cent. with every prospect of a reduction. Since then the average increase of traffic is 500*l.* weekly, a large sum, and evidently a further increase may be expected, for the opposition of the Agnewites is fast fading away, and despite of all its squabblings and jealousies, this railway will be the "London and Birmingham of the North." This I prophesy, and this all shareholders may confidently look to. For myself, 49 was the price at which I bought, and 55 should not tempt me to sell.

The London and Brighton is so well known to the railway public that I need scarcely mention it. The Directory are still the same, and not much can be expected from them, although the lash of the press has reduced them to a little reason. Were good management and economical principle adopted, 5 or 6 per cent. might be looked forward to; as it is, nought can be said until February next, when the time of estimating expenditure and receipts will have arrived. Lately the traffic has

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fallen off some 200*l.* or 300*l.* per week, but still the time may come when a dividend, and that a good one, will be paid.

The above summary does not seem very favourable to railway shareholders, but it is but lately that the press has been roused to action, that holders have begun to fancy Directors are sometimes mercenary, and in that little time much has been done, more will be done. Therefore I should advise shareholders never to despair, but to remember that Birmingham shares were once at 5 discount, and that they are now at 92 premium.

I am, Sir, your obedient servant,

DIOGENES.

Baltic Coffee-house, Sept. 20, 1842.

THE DIMINUTION IN RAILWAY RECEIPTS.

To the Editor of the Railway Times.

SIR,—The last half-yearly meetings of the several railways that have been more than a year in operation having so universally shown a smaller receipt from passengers than the corresponding period of last year, and the diminution having continued up to the present time in the weekly returns, the fears of many railway shareholders have been excited, from an impression that the reduction was likely to be still greater, and neither yourself, nor any of your numerous correspondents, appear to have assigned any cause for this state of things, although a most palpable one there certainly is, in the fact of a general election, and a *double* session of Parliament. If you will be good enough to refer your readers to the relative dates of 1841 and 1842, the whole difference in the weekly receipts may be easily accounted for. The general election giving a general impetus to travelling, and the calling together and prorogation of Parliament, with its members, agents, lawyers, witnesses, &c., contingent thereon, will account for any difference that may exist in the traffic. The writer of this knows one railway that carried 37,000 passengers in part of June, July, and August, during the elections, that were paid for by the two contending parties, and chiefly at the nomination.

I am, Sir, yours, &c.

A SHAREHOLDER IN MANY RAILWAYS.

Manchester, September 20, 1842.

MIDLAND COUNTIES' RAILWAY.

To the Editor of the Railway Times.

SIR,—Amongst the many instances of abuse and mismanagement in the Midland Counties' Railway there are few so flagrant as that of permitting the Deputy-Chairman to hold his situation at the Board notwithstanding his having, for some time, been engaged in supplying coke to the Company. I am aware that the practice is excused on the ground that the Company's Solicitor gives it as his opinion that a Director is by no means disqualified, by engaging in a contract under the Company, but may still retain his seat at the Board, provided he is immediately re-elected. I will, however, endeavour to show that this monstrous doctrine cannot be supported by any power conferred by the Act of Incorporation. The clause which is intended to apply to these cases is the 142d, and is as follows: "Provided nevertheless, and be it further enacted, that no officer of the said Company receiving a salary, nor any person concerned or interested in any contract with the said Company, shall be capable of being chosen a Director of the said Company, nor shall any Director be capable of accepting any other office or place of trust or profit under the said Company, or of being concerned or interested in any contract with the said Company during the time he shall be a Director of the said Company; and if any Director of the said Company shall at any time whilst such Director, accept or continue to hold any other office, or place of trust or profit under the said Company, or shall at any time cease to be a proprietor of ten shares at the least in the said undertaking, or if any Director, or any Secretary, clerk, Treasurer, or other officer or servant of the said Company, shall, either directly or indirectly, be concerned in any contract with the said Company, or in any contract for any lands required by, or article to be used or consumed by, the said Company, or shall participate in any manner in any work to be done for, or goods to be sold to, the said Company, and every such Director, clerk, Secretary, Treasurer, or other officer or servant, shall thereupon be immediately, and is hereby discharged from the Direction, office, service, or employ of, in, or under the said Company, and rendered incapable of being thereafter employed by them, unless re-appointed, and such re-appointment be confirmed at some general or special general meeting of the said Company." I admit that the clause is as ambiguous as a lawyer need desire, but before proceeding to argue upon it, I would just ask if it were not intended to prevent interested parties from having any control in the management of the undertaking, what was it intended for? Divested of this meaning, it has clearly none at all, and might just as well have been omitted in the Act as inserted. I contend, however, that the meaning of the clause is obviously this—that any Director, accepting any office, or being concerned directly or indirectly, in any contract under the Company, or ceasing to hold less than 10 shares in the undertaking, is thereby disqualified, and that he remains so disqualified during the continuance of such engagement or contract, or until he is repossessed of the proper number of shares, *and ever afterwards*," unless re-appointed." Now if this were not the meaning, the Act would be absurd, inconsistent, and contradictory, inasmuch as the 137th clause provides that no proprietor holding less than 10 shares shall be eligible for a Director, which is again confirmed by the 142nd clause. But by the construction which the Company's Solicitor puts on this part of the Act, a Director might reduce the number of his shares until he held less than 10, *or even none at all*, and still continue to hold his seat at the Board, provided he were immediately re-elected. Again the clause in question is intended to apply to, and discharge any Treasurer, Secretary, clerk, or other officer or servant of the Company, from his office or employment, on his becoming interested in any contract, or concerned in the supply of any article used by the Company—a very salutary provision certainly, but of no kind of use, because the Company's Solicitor says that by being immediately re-appointed, he may keep both his place and his contract. Hence, by this very convenient doctrine, it appears that Directors may, or may not have any shares, that they may enter into any contract with the Company, that the Engineer may contract for the execution of the works of the railway, that the Secretary may supply stationery, or the store-keeper stores of all kinds—in short, that every possible abuse may be perpetrated under the authority of a section of the Act of Parliament evidently intended to prevent that which the Company's Solicitor contends that it sanctions.

I am, Sir, your most obedient servant,

DETECTOR.

GREAT WESTERN RAILWAY.

To the Editor of the Railway Times.

SIR,—As you gave a place in your columns last week to several lengthy statements, all tending to depreciate a great mass of railway property, I trust you will be equally ready to circulate a plain answer to those statements, by which they will be shown to be false and unfounded,

I shall direct my answer more particularly to the letter of "Ignotus," as he professes to bring forward specific facts—the other letters being little else than loose and vague declamation.

"Ignotus" arranges his columns of attack under three several banners—the cost of the line, the expense of working it, and the receipts; and he boasts, with inconceivable assurance, that his prognostications, under each of these heads, have been fulfilled. I now proceed to show, that in every case they have been falsified.

First. The cost of the line. "Ignotus" here tells us truly, that 6,435,671*l.* has been expended; but he omits to state, that 300,000*l.* of this forms no part of the permanent capital of the Company, but will be paid off by the sale of extra land, premises, and plant. In proof of this I refer to the express terms of the resolution under which the money was borrowed, which was passed at the meeting in February, 1841. We have, then, on the one side, the unsupported assertion of an "unknown" individual, that the railway will cost more than 7,000,000*l.*; on the other side, we have the deliberate assertion of Mr. Brunel, that it will not cost more than 6,300,000*l.*—an assertion which the experience of a year employed in winding up those accounts which remained unsettled has enabled him, in two several Reports, to repeat with increased confidence. I know of no instance where an Engineer has had the hardihood thus to repeat and abide by an insufficient estimate.

We now come to the expense of working the line. "Ignotus" assumes here, that the seven new engines, bought in the last six months, were to replace worn-out old ones. If he had attended the last spring meeting he would have learnt that this was not the case, but that they were wanted to complete the stock. His calculation, being founded on this error, at once fails; and perhaps, without any imputation of excessive credulity, we may trust those through whose hands the most minute accounts have passed, who tell us that the expense of working the line has been, during the last half-year, 751*l.* per mile. I may observe, that the first six months of the year, as including the worst weather, are always the most expensive.

And now for the receipts. These being a plain matter of fact, "Ignotus" here gives up all hope of mystification by false argument, and boldly betakes himself to downright fiction. He asserts, that the receipts on the line to Bristol have averaged less than 10,500*l.* per week for the first year of the opening of the line. A reference to the Reports (whose authority, in this instance at least, cannot be impugned) will show that the weekly average of receipts on the main line has been 10,940*l.* 3s. 4d.

"Ignotus" goes on to speak of decreasing receipts, insinuating that this is peculiar to the Great Western. It is true, that for the last four weeks there has been a slight decrease as compared with last year, notwithstanding the opening to Taunton. But go through the long list of weekly railway traffic and you will not find, I believe, a single instance in which the lamentable depression of trade has not produced a similar result. To compare in this case, as is usual, the Great Western with its great rival the London and Birmingham: during the last fortnight the Great Western receipts are less by 1,338*l.* 2s. than for the corresponding period of last year; but during the last fortnight the receipts of the London and Birmingham have declined no less than 4,948*l.* 14s. It would be useless to extend the comparison to other railways, where the result would be nearly the same.

I remain, Sir, your obedient servant,

A SUBSCRIBER.

Newbury, September 21, 1842.

GREAT WESTERN RAILWAY.

To the Editor of the Railway Times.

SIR,—Having read with some care the various letters in the *Railway Times* of last week, and those previously, I am induced, as a shareholder, to take up my last Report and wade through it with every possible accuracy, to correct or refute some of the glaring mistakes, and apparent injustice, that such letters may make on those perhaps little informed on the subject; and underneath I take the figures as given in the Report of June 30, 1842, and regret my being obliged to come to a conclusion not altogether satisfactory, or such as could for a moment justify the Directors to declare a dividend at the rate of 6 per cent. per annum, unless it were taken out of the capital of the Company. The Report shows our having spent 6,435,671*l.*—

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Which at 5 per cent. for the half-year would be	£160,891	15	0
Exeter rent	17,737	0	0
Cirencester	8,500	0	0
	£187,128	15	0
	173,093	0	0
Deficiency, to pay 5 per cent. on the half-year, of	£14,135	15	0

Gross amount of traffic for the half-year ending 30th June, 1842	£310,871	0	0
Working expenses	127,778	0	0
	183,093	0	0
Surplus fund	10,000	0	0
	£178,093	0	0

Now, Sir, figures are stubborn facts, and I pledge myself to the accuracy of these as per Report, but in setting these forward I am bound also to show how so large a loss is necessarily incurred by the Great Western Company, for in another part of the Report it states the cost to be 75*l.* per mile for the half-year on the whole line for every expense; and then if you throw the cost of rent and maintenance of way on those wretched concerns, the Bristol and Exeter, and Cheltenham and Great Western Companies, how stands the account? Why thus:—50 miles of Cheltenham and Great Western and Bristol and Exeter at 75*l.* per mile, 37,550*l.*; Exeter rent, 17,737*l.*; Cirencester, 8,500*l.*; making total cost to the Great Western of 63,787*l.*, and the joint receipts of both Companies to have been only 36,993*l.* for the same period, thus leaving a dead loss to the Great Western Company of 26,794*l.*—for what? For having been guilty of the intense folly of being connected with either of these lines. Now, however good or bad either the Bristol and Exeter or Cheltenham and Great Western might be, I would strongly urge on the proprietors of the Great Western Company to immediately rid themselves (at any cost whatever) of both concerns, for as sure as the continuation of increased rent on further openings of the Exeter, or any other connection whatever with the Cheltenham, so will the loss be proportionably greater to the Great Western Company, and ultimately what would have been productive and profitable to the Great Western proprietors alone, will, by having these two unwieldy speculations attached to it, reduce the Great Western dividend to 3 per cent., and create to a large and influential proprietary a heavy loss and disappointment. Hoping that no addition will be made to the Cheltenham and Great Western Company to entail further loss to the Great Western Company, I am, Sir, for the present,

SEMPER VIGILANS.

Bristol, September 20, 1842.

GREAT WESTERN RAILWAY.

To the Editor of the Railway Times.

Sir,—In the well-merited strictures on the proceedings of the Directors and officials of the Great Western Railway Company, so ably penned by several of your correspondents in your paper of Saturday last, they seem to have overlooked a matter of some importance in the balance-sheet, presented to the proprietary at the last half-yearly meeting. How comes it that the charges for interest of borrowed money, in that account, is less than in the preceding half-year, by upwards of 1,400*l.*, when in point of fact, it must necessarily have been increased by upwards of 8,000*l.*? Had that item been truly stated, it would have been upwards of 82,000*l.* instead of 72,000*l.* If you will refer back to the accounts made up to the 30th June, 1841, you will find that the amount expended over and above the sum raised by calls, on whole, half, and fifth shares, viz., 3,025,000*l.*, on which the dividends are paid, was 2,852,120*l.* 7*s.* 8*d.*, and by reference to the following accounts made up to the 31st December, 1841, you will find the charge for interest on borrowed money to be 73,881*l.* 18*s.* 5*d.* The same accounts also show that the expenditure up to that date, over and above the said amount raised by calls on shares, was increased to 3,257,478*l.* 2*s.* 4*d.*

How comes it, then, that in the present accounts, made up to the 30th of June, the interest charged is only 72,438*l.* 1*s.* 7*d.*, whereas six months' interest, at 5 per cent. on the sum charged as expended (say they had left themselves without one shilling of a balance on hand), would be 81,436*l.*, omitting fractions?

If the matter cannot be entered into by the shareholders at the special meeting about to be called, I hope some of the influential proprietors will call a special meeting to investigate the monetary concerns of the Company, as it is evident they are in anything but a healthy state.

The statements also which are made, both as regards the amount of capital requisite for locomotive stock, and also for the working expenses of the same, by means of that most convenient item, depreciation fund, are anything but satisfactory. It is the same thing, taking interest into account, whether 20,000*l.* be annually abstracted from the pockets of the proprietary for 10 years, or at the end of that time the Directors seek for a further increase of 250,000*l.* capital. Had the 20,000*l.* subtracted from the cost of locomotive engines, carriages, &c., charged under the head of capital account in the present half-year's account, made its appearance in its proper place, the working expenses would have been nearer 48 per cent. than 51. Close the capital account, and then let every expense come under the proper head of working expenses, by which means the Engineer would be compelled to admit that his hobbies are not ridden at so light a cost as he would fain make it appear.

The present position of the Company is calculated to create anything but pleasant feelings in the minds of those parties who, like myself, have embarked their money in this concern, with a view to permanent investment. What with the Chancery suits and other matters, it behoves the proprietary to be at once up and stirring.

I am, Sir, yours, &c.

QUID.

London, Sept. 20, 1842.

GREAT WESTERN RAILWAY.

To the Editor of the Railway Times.

Sir,—Leaving to abler heads and pens than mine a regular answer to the notable trio of assailants of the Great Western Railway who last week launched their darts against it from such opposite quarters, and for such various reasons, I beg to send you a few figures, with a view to show my brother-shareholders that there is no reason to despair on account of the receipts being somewhat less just now than they were last year.

About this time last year I find that the receipts for four weeks, of the Birmingham and Great Western Railways, were—

London and Birmingham	£73,170
Great Western	58,358
Difference	£14,812
Showing an average weekly difference of	£3,703

The last four weeks show the following result:—

London and Birmingham	£65,495
Great Western	56,705
Difference	£8,790

Being an average weekly difference of 2,197*l.* 10*s.*

Thus we see that while the Birmingham has fallen off 7,675*l.*, or 1,919*l.* per week, the Great Western has only suffered to the extent of 1,653*l.*, or 413*l.* per week. It is true that the Taunton and Bridgewater line has been added to the Great Western since last year, but this can scarcely be yielding more than 500*l.* a week, and will still leave the Great Western at least 1,000*l.* a week better off on a comparison with its northern rival.

Before concluding I would just remark, that the present difference between the receipts of the two lines is at the rate of 114,000*l.* per annum, not 180,000*l.*, as one of your correspondents states—and where he can find that there is a difference in the capital of 1,600,000*l.* I am at a loss to conceive. I rather think that he will find it, when the accounts are closed, something less than a third of that sum.

I remain, Sir, yours, &c.,

G. W.

Bristol, September 19, 1842.

SOUTH-EASTERN RAILWAY.

To the Editor of the Railway Times.

Sir,—When the Directors of the Brighton Company resolved to charge the same price for a day-ticket from Croydon to Brighton and back, as for a ticket of the same kind from London to Brighton and back, although every such London passenger was carried 20 miles further, and cost the Company 2*s.* 9*d.* in toll more than a similar passenger from Croydon, it was generally thought that this was the most splendid specimen of drivelling to which even the intellects of a Board of Directors, aided and abetted by a Secretary, could ever be expected to attain.

The Directors of the South-Eastern, however, fired by a noble spirit of emulation, have, it appears, resolved that even this illustrious effort of genius shall not remain unsurpassed. They have, in the new scale of fares, determined that a passenger from Croydon to Tunbridge shall, if he travel in a first-class carriage, pay 1*s.* 6*d.*, and if he travel in a second-class carriage pay 1*s.* *more* than a passenger from New Cross to Tunbridge in the same carriage would have to pay; although the Croydon passenger travels seven miles less, and costs them nothing in toll to the Croydon Company. Well may the South-Eastern Directors say that they are on friendly terms with the Croydon Company, when they thus disinterestedly offer a premium of 1*s.* 6*d.* to every passenger who will do them the favour of riding seven miles further in their carriages, and thus enable them to have the pleasure of paying 9*d.* toll to the Croydon. It has, indeed, been suggested that this ingenious device owes its origin to the fact of there being considerable opposition, both by land and water, in the carrying passengers from London into Kent, while no such opposition exists from Croydon; but it is to be hoped that no such secret hankering after monopoly actuates a Company which is such a strong advocate for low fares and tolls, but that it proceeds from an ardent desire to convince the Brighton Directors that, in absurdity at least, there is "in the lowest depth a lower deep," and that if they wish to keep the lead in that particular line of business, they must again meet in solemn conclave, and issue one of those wonderful "resolutions of the Board of Directors" which have long ago compelled "the wise men of Gotham" to hide their diminished heads.

BETA.

[If our correspondent had applied at the Company's office, he would have found that the ground of this complaint had been removed, the fare having been assimilated to that from New Cross.—Ed. R. T.]

SOUTH-EASTERN RAILWAY.

To the Editor of the Railway Times.

Sir,—It being very generally believed that intelligent parties hold opposite opinions respecting this line, a few remarks may perhaps reconcile the apparent anomaly.

I incline to think it quite a misunderstanding that any difference of opinion exists on the subject. All I ever conversed with about it, and I have with many, think ultimate success inevitable, *i. e.* when the contemplated railways from Calais to Brussels and to Paris are made; but on the other hand, many consider that a great many years will elapse ere these lines can be completed, and consequently hopes may from time to time be so long deferred as in the interval to disappoint impatient shareholders, and so prevent the market value of the shares being either high or steady; in short, it is a line rather for capitalists than others.

The par of the shares, although nominally 50*l.*, is in truth about 33*l.*, and the present market price

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of 22*l.* equal to about 33*l.* 3*s.* discount only. There can be little doubt that from the difficulty in procuring loans, a further creation of shares will be resorted to, sooner or later.

It ought to be borne in mind that the distance from London is somewhat circuitous, nearly 90 miles, and that hence the charges, although pitched on the low-fare principle, must still, in order to pay expenses, be greatly above that of the steam-boats.

Ultimately the line must surely pay, but not for many years I think; whilst therefore it may suit capitalists well, I think it only fair to warn others.

I am, Sir, yours, &c.

PHILOS.

SOUTH-EASTERN RAILWAY.

To the Editor of the Railway Times.

SIR,—You have written so much and so well on the policy of low fares, and I have found you at all times so accessible to correspondents, that I make no apology for troubling you with a few lines on the scale of fares just fixed on this line. There is a medium in all things, and I cannot but think that the Directors have gone beyond it, and made too great a reduction—as the first-class fares are really lower than the old *outside* coach fares. I am quite puzzled to understand the meaning of the difference between the fares from London Bridge and those from New Cross.

The first-class fare from New Cross to Tunbridge and Headcorn, and the intermediate stations, is 1*s.* 6*d.* less than the fare from London Bridge. From London the difference begins to lessen, and the fare from New Cross to Croydon is only 9*d.* less than the London Bridge fare. Now, as the same toll is payable to the Greenwich Company, be the passenger a short or a long one, I cannot understand upon what principle this difference in the fares is founded, or how it can possibly benefit the Dover Company.

It surely must be more advantageous to them to get 10*s.* from London Bridge than 8*s.* 6*d.* from Croydon, and yet every inducement is given to passengers to start from Croydon. I take it for granted there is some good reason for making this distinction which I am unable to discover, and if you will take the trouble to enlighten me on the subject, and point out in what the advantage consists of taking passengers from New Cross in preference to London Bridge at such fares, I shall be much obliged to you. It seems to me like cutting off one's nose to be revenged on one's face; and the only parties who appear to me to gain by the scale are the long passengers, and the only ones to lose, the Greenwich and the Dover Companies.

I am, Sir, yours, &c.

AN OLD SUBSCRIBER, AND A DOVER SHAREHOLDER.

Derby, Sept. 19, 1842.

LONDON AND CROYDON RAILWAY.

To the Editor of the Railway Times.

SIR,—As I believe yours to be the only independent journal devoted to railway business, I beg to direct your attention to the extraordinary charges for the removal of the slips of earth on the Croydon Railway, such further excavation as may be required to prevent further accidents of the kind, and the removal of the felt from under a portion of the rails. The estimate for the works appears to be upwards of 60,000*l.*, which sum is to be raised by creating additional shares. I think a more extravagant charge it is impossible to imagine, and I challenge the Engineer to prove that the shareholders will have one-tenth part of the value in labour or materials. If similar works were required on a turnpike road, they would have been much better performed for all useful purposes for less than 5,000*l.* The shareholders may, however, calculate for themselves, the earthwork being at the most about 3*d.* per cubic yard for filling the waggons, and the cost of removal to the spoil-bank about the same.

I am, Sir, yours, &c.

ANTI-HUMBUG.

LONDON AND BRIGHTON RAILWAY.

To the Editor of the Railway Times.

SIR,—It is with extreme regret I read in your paper a letter evidently written to uphold the Directors of the Brighton Railway, in opposition to every fact you have stated, proving the want of rigid investigation, and general condemnation of the Management and works. The works are, in many respects, the worst that can be imagined, and it is only the dryness of the weather which has protected the Directors and Engineer from general exposure of the fact.

No railway mismanagement can be more justly held up as a warning to Directors and Engineers of other railways; and if you wish to preserve your credit for consistency, you will not fail to protect the shareholders and the public, when so clear a case is before you.

I am, Sir, yours, &c.

A SHAREHOLDER.

LONDON AND BRIGHTON RAILWAY.

To the Editor of the Railway Times.

SIR,—I agree with "J. S." of Cambridge that the prospects of this line are very good, provided we had a Directory which had the confidence of the proprietary or the public, but I would ask "J. S." how is it possible that either the one or the other can have confidence, after the most shameful waste of property, and the gross incapacity of the Directors, as shown by their accounts. It is notorious that the Committee who were appointed in January last, do not hesitate publicly to say, that they could make nothing of the accounts, Let any one ask the shareholders in Manchester and Liverpool their opinion of this line, and the reply is invariably, "If we had a *good, honest* Directory it would do." I myself was recommending an influential capitalist to come in, when his reply was, "change your Directory, and then—" Mr. L. Heyworth's conduct at the last meeting is looked upon with a good deal of suspicion. They do say he is waiting to get into the Directory, and that he has a promise to that effect.

I am very much pleased with your remarks upon Railway Management, in the number for September 13, which is now before me, and I hope my brother shareholders will attentively peruse it. You recommend the Midland, North Midland, and Birmingham and Derby to unite for the purpose of working, and thus do away with 30 or 40 Directors, three or four Secretaries, three or four Engineers, &c. This very plan ought to be adopted on the lines terminating at London Bridge, viz., the Brighton, South-Eastern, Croydon, and Greenwich. Can there be any doubt as to its practicability? And if Directors were earnestly desirous of benefiting their shareholders, they would themselves put it forward; instead of which the Brighton Directors almost squabble about the division of the 2,100*l.*, which they have the impudence to take for involving us in such a beautiful manner—more by-the-bye than any line in existence allows for Direction. Or why not, as you suggest, lease the line? I have heard it said that there are parties who would lease the Brighton, but that it is discouraged by our excellent Chairman, for some reason best known to himself.

I am, Sir, yours, &c.

D.

SHEFFIELD AND MANCHESTER RAILWAY.

To the Editor of the Railway Times.

SIR,—More than a fortnight has elapsed since the general meeting of the Sheffield and Manchester Railway Company, at which a very extraordinary charge of trafficking in shares was made against the Directors, and I certainly expected that there would have been a public explanation before this time.

Aware that unity of action is of the utmost importance in concerns of this nature, I am second to none in giving the greatest confidence to the Executive. However, there is such a thing as misplaced confidence; and many circumstances have transpired, since the formation of this Company, that have made me strongly suspect the trustworthiness of its Executive, but there has been nothing so flagrantly wrong as the conduct charged upon them at the late meeting.

Being very unwilling to rake up things from the past, or to provoke any acrimony, I shall not at present enter into these circumstances; but if the Directors do not shortly make a clean breast of it with respect to this particular charge, I purpose to give an *exposé* of what have appeared to me, and to many shareholders of my acquaintance, to be the wrongful doings of the Directors.

In reference to the charge, Mr. Ellison, the Chairman of the meeting, said that it did not apply to the Directors as a body, and therefore he could not answer it. He, however, did all he could do to get the truth out, by distinctly repudiating the charge as applied to himself. Messrs. Turner, Chapman, and Thornely followed his example, leaving 12 others who remain tainted. Their names need not now be given. My opinion is at variance with Mr. Ellison's on the point of the charge not applying to the Directors as a body, for I would not form part and parcel of a Board of which some members had acted wrongfully, unless the facts were made public.

As the very extraordinary number of 1,419 shares were declared forfeited at the late meeting, in order to get at the truth a shareholder moved that the names of the defaulters be inserted in the resolution declaratory of forfeiture; but the Directors declined this, on the ground that no other Company did it.

This reason was not a valid one, because it had previously been done, and it had shown, that while some poor fellows had been pushed to the verge of ruin, others had been excused who it was well known could have paid, and who are now the obsequious servants of the Directors on all occasions. We are in the same boat, and should sink or swim together.

But I find I am trenching on ground which I had not intended to occupy at present. Wishing to see the Directors in an honourable position,

I remain, Sir, yours, faithfully,

ISAAC IRONSIDE.

Sheffield, September 16, 1842.

THE MANCHESTER RAILWAYS.

To the Editor of the Railway Times.

SIR,—As I always find the most correct information and sound opinions in your valuable paper, I beg to request your opinion on the following subjects. It is now pretty widely reported that the Manchester and Birmingham, and the Manchester and Sheffield Railways are about to join their interests, and form one line. Probably this may do the Sheffield line good, but I cannot see what good can arise to the Manchester and Birmingham Company. A much better plan appears to me to be this: As the Grand Junction is the grand north line, and as they have bought the Chester and Crewe line, they should also buy the Chester and Birkenhead, Manchester and Birmingham, and Manchester and Sheffield lines. Then they would have a communication from the western to the eastern seas.

They might have the bulk of the Liverpool and Leeds traffic, the Manchester and Leeds and Hull traffic, the Sheffield and Derby traffic, the Manchester and London, Birmingham, and Chester traffic; in fact, they would have the command of the north traffic.

I am, Sir, yours, &c.

PUBLICOLA.

September, 20, 1842.

THE RAIL AND THE TURF.—A horse belonging to Lord Eglinton, run at Doncaster on Monday week, was transferred to Leicester by the North Midland and Midland Counties' Railways, and won a race at the races of that town on Wednesday, and was afterwards transported back to Doncaster, to run a third time there on Thursday.

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RAILWAY SHARE-LISTS.

The London Prices are supplied by Mr. Wetenhall; the Liverpool by Mr. C. J. Townley; the Edinburgh (marked *) by Mr. R. Allan; and the Glasgow (marked †) by Mr. J. Watson

Length Rails.	Miles opened.	No. of shares	Am. of Share.	Amt. paid up.	NAME OF COMPANY.	London. S.	M.	Tu.	W.	Th.	Fri.	Liverpool.
15	15	28000	25	25	Arbroath and Forfar	22*	..	..	..	..	..	..
7	7	2500	20	20	Aylesbury	..	..	..	..	..	..	..
....	....	680	25	25	Ballochney	..	78†	..	..	..	..	..
48½	48½	6300	100	100	Birmingham and Derby	..	..	..	40	..	..	..
—	—	6300	33⅓	25⅓	Do. (*Thirds*) issued at 8⅓ dis.	..	..	..	..	..	..	..
55	55	9500	100	100	Birmingham and Gloucester	..	..	..	40	..	..	..
—	—	10000	17½	17½	Ditto (*New*) issued at 7½ dis.	..	..	13¼	13	..	..	..
10	10	7000	50	45	Bolton and Preston	..	..	..	..	..	..	..
25	25	6000	50	50	Brandling Junction	..	..	..	..	..	..	..
76	45	15000	100	70	Bristol and Exeter	..	..	..	..	..	..	..
37½	....	8000	50	24	Bristol and Gloucester	..	..	..	..	..	..	..
—	—	.....	....	7½	Ditto (*New*)	..	..	..	..	..	..	..
14½	14½	5000	50	50	Chester and Birkenhead	..	..	..	..	..	..	20
—	—	5000	25	20	Ditto (*New Shares*)	..	..	..	..	..	..	..
42	18	7500	100	80	Cheltenham and Gt. Western	..	..	..	..	..	..	..
36	36	3000	100	100	Clarence	..	..	..	..	..	..	..
32	....	6000	75	27½	Dublin and Drogheda	..	..	..	..	..	..	..
78½	....	8000	100	7½	Dublin and Kilkenny	..	..	..	..	..	..	..
6	6	2000	100	100	Dublin and Kingstown	..	..	..	..	..	..	..
....	16½	4000	25	25	Dundee and Arbroath	18*	18†	..	..	..	..	..
10½	10½	800	50	50	Dundee and Newtyle	..	..	..	..	..	..	..
16	16	2040	50	50½	Durham and Sunderland	..	..	..	..	..	..	..
—	—	1020	30	30	Ditto (*New Shares*)	..	..	..	..	..	..	..
126	17½	64000	25	23	Eastern Counties'	..	8½	..	..	8½	..	8½
—	—	.....	....	6½	Ditto (*New*)	8½	..	..	8½	8	..	8
—	—	64000	8½	8½	Ditto (*Debentures*)	..	..	..	..	10⅜	10⅜	10⅜
46	46	18000	50	50	Edinburgh and Glasgow	47½*	48	48	47½	..	47½	48¼
—	—	18000	12½	5	Ditto (*New*)	5⅜*	5	..	5	..	..	5⅛
....	....	1200	50	50	Edinburgh and Dalkeith	25*	..	..	..	..	..	..
....	....	1200	50	50	Ditto (*New Shares*)	54*	..	..	..	..	..	..
....	....	2000	25	25	Edin., Leith, & Dalkeith Br.	10*	..	..	..	..	..	..
....	....	5000	20	20	Edin., Leith, & Newhaven	.. *	..	..	..	..	..	..
....	....	1960	25	25	Glasgow and Garnkirk	35*	32½†	..	..	..	..	..
51	40	12500	50	50	Glasgow, Paisley, & Ayrshire	33⅓*	34†	..	..	..	..	..
—	—	12500	12½	2½	Ditto (*Quarter*)	..	2⅜†	..	..	..	..	..
22½	22½	16000	25	25	Glasgow, Paisley, & Greenk.	16¼*	18†	..	..	..	..	..
15½	15½	6000	50	50	Gosport	..	..	..	..	..	..	..
83½	83½	10918	100	100	Grand Junction	..	..	..	..	..	..	..
—	—	10918	50	50	Ditto (*New Shares*)	..	..	..	..	..	..	..
—	—	5000	25	25	Ditto (*Quarter Shares*)	..	..	..	..	..	..	..
—	—	17627	25	10	Ditto (*Ditto*)	..	..	..	..	..	..	..
74	45	10000	100	100	Great North of England	..	55‡	..	..	..	..	..
118¼	118¼	25000	100	65	Great Western	83	82½	..	82¼	..	..	..
—	—	25000	50	50	Ditto (*New Shares*)	60	..	59⅜	59½	..	59½	60
—	—	37500	20	4	Ditto (*Fifths*)	..	..	..	7⅜	7⅜	7½	..
18	18	800	100	100	Hayle	..	..	..	..	..	..	..
31	31	8000	50	50	Hull & Sel., or Hull & Leeds J.	..	..	..	..	..	..	..
20½	20½	5000	50	47	Lancaster and Preston	..	..	..	..	..	..	..
—	—	5006	37½	19	Ditto (*Three-quarter Shares*)	..	..	..	..	..	..	..
20	20	2100	100	100	Leeds and Selby	..	..	..	..	..	..	..
16	16	15000	50	50	Leicester and Swannington	..	..	..	..	..	..	..
—	—	800	50	50	Ditto (*New*)	..	..	..	..	..	..	..
31	31	5130	100	100	Liverpool and Manchester	..	..	..	..	..	..	182

Length Rails.	Miles opened.	No. of shares	Am. of Share.	Amt. paid up.	NAME OF COMPANY.	London. S.	M.	Tu.	W.	Th.	Fri.	Liverpool.
....	....	12021	25	25	Ditto (*Quarter Shares*)	..	..	..	..	..	..	..
—	—	7968	50	50	Ditto (*New Half Shares*)	..	..	..	..	..	..	..
17	17	2000	100	85	Llanelly Railway and Dock	..	..	..	..	..	..	..
112½	112½	25000	100	90	London and Birmingham	183	182	..	182	183	..	182
—	—	25000	25	25	Ditto (*Quarter Shares*)	..	..	..	..	..	..	47½
—	—	31250	32	32	Ditto (*Third*)	..	..	..	..	..	..	6⅜
—	—	.....	32	2	Ditto (*New Shares*)	30½	30½	..	..	..	..	30½
3⅜	3⅜	48000	avr.	16⅜	London and Blackwall	..	6⅜	6½	..	7	..	..
56	56	36000	50	50	London and Brighton	33½	33½	32⅜	33½	33¼	34	33½
—	—	.....	10	10	Ditto (*Loan Notes*)	..	..	10½	..	..	..	10½
10½	10½	33000	avr.	13⅜	London and Croydon	..	..	..	..	10¼	..	..
3⅜	3⅜	43077	avr.	12⅜	London and Greenwich	..	..	5	..	4⅜	4⅜	..
—	—	11136	avr.	18⅜	Ditto *Preference or Privilege*	..	..	..	..	..	..	..
77	77	36000	avr.	38⅛	London and South-Western	58	57½	57⅛	58¼	..	..	58
—	—	4200	....	37½	Ditto (*New*)	..	..	..	..	..	..	..
50	50	13000	100	70	Manchester and Leeds	..	..	..	..	..	..	..
—	—	13000	50	30	Ditto (*New Shares*)	..	..	..	..	..	..	..
—	—	19500	25	2	Ditto (*Quarter Shares*)	..	..	..	..	..	..	..
10	10	6201	125½	93	Manchester, Bolton, & Bury	..	..	..	..	..	..	..
40	31	30000	70	40	Manchester and Birmingham	23	22	..	20½	..	..	..
40	7	7000	100	82½	Manchester and Sheffield	..	..	..	..	..	..	..
28	7	4000	50	47	Maryport and Carlisle	..	..	..	..	..	..	..
57	57	10000	100	100	Midland Counties	..	..	..	..	..	..	61
—	—	10000	25	15	Do. (*Quarter*) issued at 10 dis.	..	..	..	..	..	..	..
....	....	1940	25	25	Monkland and Kirkintilloch	..	53†	..	..	..	..	..
61	61	3000	100	100	Newcastle and Carlisle	..	..	..	..	..	..	..
—	—	3600	25	25	Ditto (*Quarter Shares*)	..	..	..	..	..	..	..
7	7	2400	50	45	Newcastle and N. Shields	..	..	..	..	..	..	..
72½	72½	15000	100	100	North Midland	..	..	..	..	57	..	57½
—	—	15000	50	45	Do. (*Half*) issued at 10 dis.	..	..	..	28	28¼	..	28⅜
—	—	22500	33⅓	33⅓	Do. (*Thirds*) issued at 11⅓ dis.	..	..	..	..	..	18½	18
32¼	32¼	14400	50	45	Northern and Eastern	..	..	..	..	..	..	..
22	22	6329	75	75	North Union	..	..	..	..	..	..	..
....	....	72000	20	18	Paris and Rouen	..	..	..	..	19⅜	..	19⅜
19	19	2600	50	50	Preston and Wyre	..	..	..	..	..	..	..
—	—	3200	25	25	Ditto (*New Shares*)	..	..	..	..	..	..	..
5¼	5¼	4000	25	25	Sheffield and Rotherham	..	..	..	..	..	..	..
25	25	2000	100	100	Stockton and Darlington	..	..	..	..	..	..	..
—	—	1000	50	50	Ditto (*Half Shares*)	..	..	..	..	..	..	..
—	—	800	12½	7½	Ditto (*New*)	..	..	..	..	..	..	..
87	47	28000	50	50	South-Eastern and Dover	22½	22½	..	..	..	22	21⅜
—	—	.....	....	50	Ditto (*Scrip*) issued at 25 dis.	11½	11½	..	10½	11	11½	11
34	34	1500	10	10	Stanhope and Tyne	..	..	..	..	..	..	..
30	30	3000	100	100	Taff Vale	..	..	..	..	..	..	..
—	—	660	25	12½	Ditto (*New*)	..	..	..	..	..	..	..
15½	....	9000	50	7½	Thames Haven	..	..	..	..	..	..	..
....	24	12000	50	25	Ulster	..	..	..	..	..	..	..
....	....	7500	20	20	West London	..	..	..	..	..	..	..
....	....	.....	25	25	Wishaw and Coltness	37*	36½†	..	..	..	..	..
27	27	6700	50	50	York and North Midland	..	89	..	..	90	..	..
—	—	6700	25	20	Ditto (*New*)	..	..	..	..	..	..	..
....	....	.....	....	....	[‡ Ex. Div.]							

OFFICIAL RAILWAY TRAFFIC RETURNS.

Total amount authorized to be raised by Shares and Loans.	Total amount expended to dates of latest Balance Sheets.	Last dividend at per cent. per annum.	NAME OF RAILWAY. Thus (*) marked carry no heavy goods; and thus (†) do not run trains on Sundays.	Length opened.	Week ending	Number of Passengers.	Receipts. Passengers, Parcels, &c.	Goods, Cattle, &c.	Total.	Mile per Day.	Mile per Week.	For nearest corresponding Week of 1841.	Length then opened.	Index No.
£160,000 0 0	£136,705 9 8½	£3 10 0	†Arbroath and Forfar	15	Sept. 17	1,601	£63 19 5	£130 2 9	£194 2 2½	£2 3 1⅛	£12 18 9⅛	£158 17 1½	15	1
1,056,666 0 0	1,113,481 11 0	1 4 0	Birm. & Derby Junct.	48½	Sept. 17	..	1,160 6 8	410 0 8	1,570 7 4	4 12 6	32 7 7	1,488 8 7	38½	2
1,441,666 0 0	1,438,370 13 6	....	Birm. & Gloucester	55	Sept. 16	7,671½	1,827 18 7	293 7 10	2,121 6 5	5 10 2½	38 11 4½	1,975 3 10	53	3
450,000 0 0	434,823 16 2	4 10 0	Brandling Junction	25	Sept. 17	10,581	389 8 8	422 17 8	812 6 4	4 7 0¼	32 9 2	....	..	4
499,999 0 0	456,963 10 1	2 0 0	Chester & Birkenhead	14½	Sept. 16	5,949	556 13 9	69 3 3	625 17 0	6 4 8⅔	43 3 2⅔	670 9 1	..	5
370,000 0 0	340,262 4 4	5 0 0	Dublin & Kingstown	6	Sept. 20	46,587	....	....	1,033 18 1	24 12 4	172 6 4	881 3 5	6	6
140,000 0 0	143,552 5 8	5 0 0	†Dundee & Arbroath	16½	Sept. 18	4,829½	195 8 7	78 11 6	274 0 1	2 14 6½	16 7 2	264 14 4	16½	7
2,133,333 0 0	2,104,054 5 7	1 19 0	*Eastern Counties'	17½	Sept. 18	20,152	....	....	1,170 17 5	9 11 1⅔	66 18 1½	983 3 9	17½	8
....	1,383,077 5 5	5 0 0	Edinburgh & Glasgow	46	Sept. 17	21,236	2,681 3 2	327 8 11	3,008 12 1	9 6 10¼	65 8 1	....	..	9
833,000 0 0	930,435 11 3	3 10 0	†Glas., Paisley, & Ayr	40	Sept. 17	16,622	820 7 1	313 9 9	1,133 16 10	4 14 5⅔	28 6 11	1,171 1 11	40	10
709,116 5 3	709,116 5 3	1 0 0	†Glas., Pais., & Green.	22½	Sept. 17	21,537	683 5 5	238 14 0	921 19 5	6 16 7	40 19 6⅔	978 19 6	22½	11
1,957,800 0 0	2,280,590 3 0	10 0 0	Grand Junction	83½	Sept. 17	..	6,469 9 7	1,418 6 8	7,887 16 3	9 6 3	65 3 9	9,517 6 3	83	12
1,000,000 0 0	1,201,670 12 8	2 10 0	Great North of England	45	Sept. 17	..	1,070 7 6	362 12 0	1,432 19 6	4 10 11⅔	31 16 10	1,291 2 9	45	13
6,463,513 17 11	6,435,671 9 3	6 0 0	Great Western	181¼	Sept. 18	370891½	12,370 9 9	2,290 17 10	14,661 7 7	11 11 1⅓	80 17 9⅓	14,725 19 4	169	14
96,000 0 0	125,000 0 0	....	Hayle	18	Aug. 16	..	....	....	174 17 11	1 7 9	9 14 4	244 6 11	18	15
533,333 0 0	634,994 1 4	3 0 0	Hull & Selby	31	Sept. 17	5,409	584 9 5	515 12 6	1,100 1 11	5 1 4⅓	35 9 8⅔	1,046 10 0	31	16
488,000 0 0	435,399 1 2½	3 0 0	Lancaster & Preston	20½	....	..	....	....	....	....	....	....	20½	17
1,832,375 0 0	1,515,255 3 6	10 0 0	Liverpool & Manchester	31	Sept. 16	..	....	....	4,581 13 10	21 2 3⅓	147 15 11	5,429 10 3	31	18
5,750,000 0 0	5,867,504 1 10	10 0 0	London & Birmingham	112½	Sept. 17	..	14,570 1 10	3,491 17 7	18,061 19 5	21 11 10	151 2 11	18,370 9 1	112¼	19
1,000,000 0 0	1,141,538 11 1	....	London & Blackwall	3⅔	Sept. 22	34,023	....	....	926 13 2	35 6 0⅓	247 2 2	1,107 8 6	3⅔	20
2,400,000 0 0	2,473,378 18 6	2 0 0	London & Brighton	56	Sept. 17	13,598	4,054 12 10	444 14 1	4,499 6 11	11 9 6⅔	80 6 10⅔	2,572 17 9	56	21
741,000 0 0	618,748 12 7	....	London & Croydon	10½	Sept. 20	5,907½	322 19 0	20 6 0	343 5 0	4 13 4⅔	32 13 9⅓	713 10 1	10½	22
993,300 0 0	966,239 4 2	0 12 0	London & Greenwich	3⅔	Sept. 22	26,648	....	....	739 8 5	28 3 2	197 2 3⅔	952 8 2	3⅔	23
2,540,100 0 0	2,565,531 15 0	7 14 3	London & South-West.	92½	Sept. 19	..	6,405 6 1	727 17 4	7,133 3 5⅔	10 19 8⅔	76 18 1⅔	6,522 9 8	77	24
1,800,000 0 0	1,762,931 9 9	....	Manchester & Birm.	31	Sept. 17	..	2,128 4 7	519 10 6	2,647 15 1	12 5 5⅓	85 8 2⅓	377 10 1	5	25
778,116 16 8	777,956 13 2	3 2 0	Manchester & Bolton	10	Sept. 15	..	357 1 9	203 17 3	560 19 0	8 0 6⅓	56 3 10⅔	606 0 11	10	26
3,249,000 0 0	2,913,110 1 11	5 10 0	Manchester and Leeds	50	Sept. 17	..	3,015 18 8	2,104 17 9	5,120 16 5	14 12 7⅓	102 8 3⅔	5,020 0 0	50	27
1,538,000 0 0	1,679,959 1 2	3 0 0	Midland Counties'	57	Sept. 17	11,185	2,093 5 11	1,112 6 11	3,205 12 11	8 0 8	56 4 9⅓	3,137 5 11	57	28
950,000 0 0	....	6 0 0	Newcastle & Carlisle	61	Sept. 19	..	596 10 7	1,098 13 2	1,695 3 9	3 19 4⅔	27 15 9⅓	....	61	29
320,000 0 0	232,077 10 2	6 0 0	Newcastle & N. Shields	7	Sept. 16	14,514	343 9 10	32 11 7	376 1 5	7 13 5	53 14 5	465 14 4	7	30
3,850,000 0 0	3,297,704 9 1	2 0 0	North Midland	72½	Sept. 17	..	4,248 12 7	1,456 6 6	5,704 19 1	11 6 4⅔	79 4 8⅓	5,589 9 8	72½	31
730,000 0 0	612,829 10 0	6 13 4	North Union	22	Sept. 16	5,559	1,173 2 2	173 3 10	1,346 6 0	8 14 10	61 3 10⅔	1,308 16 3	22	32
1,200,000 0 0	758,653 0 0	4 9 0	Northern & Eastern	32½	Sept. 18	101704½	....	....	1,299 13 0	5 15 1⅓	40 5 11⅔	1,134 18 2	26	33
533,000 0 0	317,695 0 8	4 0 0	Preston & Wyre	19	Sept. 17	2,578½	300 9 9	30 10 9	331 0 6	2 9 7⅓	17 7 4⅓	479 17 11	19	34
933,000 0 0	404,656 14 6	....	Sheffield & Manchester	7	Sept. 17	5,551	....	....	202 13 6	4 2 8⅓	28 19 1	....	..	35
3,036,600 0 0	1,075,468 5 4	....	South-Eastern	47	Sept. 22	7,072½	1,514 7 2	4 3 11	1,518 11 1	3 17 3	27 0 10	....	..	36
620,000 0 0	539,723 7 10	2 16 0	Taff Vale	30	Sept. 17	2,100	139 2 4	414 9 5	553 11 9	2 12 8⅓	18 9 0⅓	....	..	37
600,000 0 0	314,302 11 9	3 12 0	Ulster	24	Sept. 18	7,552	327 7 7	59 2 11	386 10 6	2 6 0	16 2 1⅓	173 14 11	8	38
669,999 0 0	631,941 6 0	10 0 0	York & North Midland	27	Sept. 17	9,368½	1,426 16 1	418 10 1	1,845 6 2	9 15 3	68 6 10⅔	1,802 10 7	23	39
....	....	....	.....	..	....	..	For Notes	see next	Page.	....	....	....	..	..

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NOTES TO THE TRAFFIC TABLE,
(on the opposite page.)

3. Main line, 53 miles; Tewkesbury branch, 2. — Total length, 55 miles.

4. The total length of line and branches is 25 miles:—15 miles of passenger and general traffic, and 10 miles of coal traffic alone. The Company are now before Parliament for power to raise the capital to 500,000*l.*

8. Receipts include the Northern and Eastern toll, &c.

12. Capital of 1,957,800*l.* is exclusive of the Chester and Crewe line, which cost 458,333*l.* The receipts include those derived from the use of the Liverpool and Manchester and Chester and Crewe lines, as also the toll from the Manchester and Birmingham Company. The divisor employed to ascertain the daily receipts per mile is 121 (85+15+21.) The Company do not now carry goods to Manchester.

14. The receipts include those derived from the Cheltenham and Exeter lines; the former opened for 18 miles, and the latter for 45. The divisor employed to ascertain the daily receipts per mile is therefore 181½ (118½+18+45.) The *rent* of the branch lines is together about 1,163*l.* per week. There is likewise a *toll* payable to the Exeter Company of a farthing per passenger and per ton of goods per mile travelled.

15. The dividends have been hitherto (up to 31st December, 1841) appropriated to completing the line and works.

17. The 00*l.* 0s. 0d. from goods, &c. is for toll only.

18. Ten per cent. is the maximum dividend allowed by the Company's Act.

19. Deduct from receipts 48*l.* 1s. 6d. for weekly rent of Aylesbury line. The dividend is *nominally* at the rate of 10*l.* per cent., but to the original shareholders it is equal to upwards of 11*l.* per cent., as the dividend on the original shares is paid upon 100*l.*, although only 90*l.* has been called for. In calculating the receipts per mile, the seven miles of the Aylesbury line are included.

20. At the last meeting no dividend was declared, the disposable balance from the previous six months' working being only 1,472*l.* 10s. 9d.

21. The length stated includes the Shoreham branch. The Croydon and Greenwich tolls are not deducted from the amount stated in the Table. The traffic of the six months produced 63,326*l.*, and there was a balance from the previous half-year of 12,479*l.* Out of these two amounts combined, the dividend (after making certain deductions) was paid.

22. The capital of 741,000*l.* includes the new capital for London and Brighton station. The amount in the Table does not include the Toll from the Brighton Company.

23. Capital of 993,300*l* includes new capital for widening the line, &c. The dividend of 7s. 6d. per cent. does not refer to the preference shares on which 5 per cent. is guaranteed. The amount in the Table includes the receipts from the footpath, but is exclusive of the Brighton, Croydon, and Dover toll.

24. Capital includes that provided for the Gosport branch, out of which 5 per cent. is paid to the Gosport shareholders, but the dividend is on the capital invested in the main line only, and is calculated on the money actually paid up, a portion of the shares having been issued at 50 per cent. discount. The Gosport branch is included in the length stated.

25. Including Toll, &c., from Sheffield Company, and after deducting omnibus charges, &c., and subject to payments to the Grand Junction Company.

26. Canal cost, 100,000*l.*; railway, 672,165*l.* 16s. 1d. The receipts given are however those from the railway only.

27. The 5,120*l.* 16s. 5d. are the receipts after deducting omnibus charges, and payments to other Companies.

28. The receipts for goods, &c., include, horses, 36*l.* 16s. 0d.; carriages, 50*l.* 9s. 0d.; dogs, 4*l.* 10s. 0d.; parcels, 207*l.* 11s. 11½d.; cattle, 25*l.* 11s. 0d.; corn, 16*l.* 18s. 1d; heavy goods, 505*l.* 6s. 0d.; coal and lime, 205*l.* 4s. 11d. —Total, 1,112*l.* 6s. 11½d.

31. The amount of stock *created* is 3,000,000*l.*, on which dividends are payable; and the sum of 850,000*l.* is borrowed money at interest. The 3,000,000*l.*, however, is nominal, inasmuch as the shares were some of them issued at a discount, which reduced the actual amount to 2,589,500*l.*, viz.:—15,000 shares at 100*l.* = 1,500,000*l.*; 15,000 of 50*l.*, issued at 40*l.* = 600,000*l.*; 22,500 of 33*l.* 6s. 8d., issued at 21*l.* 13s. 4d. = 489,500*l.*; total 2,589,500*l.* The details of the receipts are as follows—Passengers, 3,727*l.* 12s. 8d.; carriages and horses, 280*l.* 4s. 3d.; parcels, 190*l.* 10s. 4d.; mails, 50*l.* 5s. 9d.; merchandise, 1,123*l.* 9s. 9d.; minerals, 317*l.* 0s. 1d.; cattle, 15*l.* 16s. 8d. — Total, 5,704*l.* 19s. 1d.; including North Midland proportion of Manchester and Leeds traffic, and amount received for Sheffield and Rotherham Company.

32. The receipts are after deduction of Liverpool and Manchester toll.

33. The returns are subject to the deduction of rent to the Eastern Counties' Company (about 134*l.* weekly), and to a toll of 4d. on such portion of the passengers as pass over their railway. The 32½ miles stated as being open for traffic, include the portion of the Eastern Counties' line passed over by this Company.

34. The capital of 533,000*l.* includes that provided for harbour and works as well as railway. The dividend is for a year (since opening of line).

35. The returns are inclusive of Manchester and Birmingham toll.

37. The length stated includes branches.

39. The traffic stated does not include the Leeds and Selby.

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TO CORRESPONDENTS.

A New Subscriber.—*We should invest in Nos.* 1 *and* 3, *but we earnestly recommend our* New Subscriber, *and all others who contemplate buying or selling shares, to read the* Railway Times *and judge for themselves. We are very unwilling to give advice in such matters.*

A Constant Reader since 1838.—*We would recommend investment in B and C, but with the caution which we have given another correspondent. We would not have anything to do with D; the shares will unquestionably go lower. With respect to the other questions of our correspondent, the new shares of the South-Eastern Company have no priority. The money paid to the Brighton Company will, we have no doubt, be required before the Brighton line is entirely completed; the Brighton Directors say* no. *Neither Company pay any toll to the other, each passing over the portion of the other free.*

M. *(Aylesbury street).—Nos.* 1 *and* 8. *The latter, we have no doubt, will* ultimately *prove most productive. Nos.* 3 *and* 5 *will come lower*—much *lower. Do not, if you can manage otherwise, sell No.* 9 *at present.*

Investor *(Darlington).—No.* 3.

A Constant Reader *(Wallingford) has our best thanks.*

A Constant Reader *(Glasgow) is thanked. We had previously seen the paragraph, but our correspondent should have taken the precaution of forwarding the paper. We cannot be expected to see* all *the provincial journals.*

Birmingham and Gloucester Railway.—A Shareholder *is referred to a paragraph in another column. We cannot, under the circumstances, give any attention to his second letter. We have reason to believe that he is not* bona fide *"A Shareholder."*

A Well-Wisher.—*We have nothing whatever to fear from the quarter referred to; but, nevertheless, we feel grateful for* Well-Wisher's *attention and good opinion.*

A Subscriber.—*We believe that the payment of the* 30 *per cent. is included.*

A Subscriber *(St. Leonard's post mark).—Yes.*

Parasitus *might, we think, have found better employment than criticising the* style *of our Derby correspondent of last week. Will he venture to grapple with the* subject?

A. *(Lewes).—If* 5 *per cent. be no inducement, we do not see that benefit would arise from further investment. We think there is "a chance" of the shares rising* 5*l.* or 6*l. within the time specified. We do not think, however, that* 5 *per cent.* certain *ought to be refused.*

An Ex-Shareholder *should argue the question on its merits. It is absurd to say, that because other lines which at one time were "favourites" have since declined in public estimation,* therefore *the line to which he refers should fall into equal discredit. Let him give any reasonable data for the conclusion at which he arrives, and we shall make his caution public.*

Theta.—*The returns were respectively,* 17,502*l.* 3s. 3d.—17,272*l.* 6s. 10d.—17,342*l.* 17s. 2d.—17,762*l.* 15s. 7*d*.—17,788*l.* 8s 8d.—*and* 18,784*l.* 2s.

Patience.—*The letter of* Shareholder *was* not *copied from another paper. If* Patience *wished to reply to it, he should have addressed us in the first instance.*

An Inquirer.—*We have written to the gentleman named, but as yet have had no answer.*

Midland Counties' Railway—A Proprietor.—*Enough has been said on the subject.*

North Midland Railway.—*A correspondent wishes us to call the attention of the Directors of the North Midland Railway to the delay in forwarding the dividend warrants in accordance with the resolutions passed at the last meeting of the shareholders. "You will* [*he says*], *doubtless, be surprised to hear that although the meeting of the Company was held on the* 20*th ult., and the dividend declared payable on the* 15*th instant, I have not up to the present date received my dividend warrant; and I may observe, that this negligence occurred in respect to the payment of the* previous dividend."

TRAFFIC OMITTED.

Brandling Junction Railway.—*Week ending September* 10. —*Receipts from passengers (No.* 10,953), 397*l.* 2*s.* 10*d.*; *goods and coals,* 409*l.* 12*s.* 4*d.*; *total,* 806*l.* 15*s.* 2*d.*

Eastern Counties' Railway.—*Week ending September* 11.—*Receipts from passengers (No.* 17,316), 1,068*l.* 12*s.* 10*d.*

THE RAILWAY JOURNALS.

The Stamp Returns for April, May, and June, just published by Order of the House of Commons, enable us to complete the Returns for the year ending the 30th of June last. The results, as affecting the railway journals, are as follows:—

RAILWAY TIMES	**146,374**
Railway Magazine	68,500
Majority in favour of the RAILWAY TIMES	**77,874**

from which are to be deducted 10,874 Supplement stamps used for double numbers, still leaving the ordinary circulation of the *Railway Times* just about double that of its contemporary.—*September* 17, 1842.

THE RAILWAY TIMES.

SATURDAY, SEPTEMBER 24, 1842.

If we had been asked twelve or eighteen months ago to name a Railway Direction that seemed to possess the most unbounded confidence of the proprietors, we should have answered unhesitatingly, the Northern and Eastern; if it be now asked to name a Direction who have about the smallest amount of confidence placed in them, we fear the answer must (after the exhibition at the late special meeting) be, with as little hesitation, the Northern and Eastern.

Formerly their every recommendation was implicitly, perhaps too implicitly, taken; never was a doubt ever hinted. Now they meet their constituents on the most important question probably ever submitted to them, afraid openly to give their own opinion, but evidently in secret opposed to the proposition—which, however, is all but unanimously adopted by the meeting, and a joint Committee, *with a majority of shareholders on it*, as was very significantly insisted on by those present, appointed to carry it out. Whence so great a change? Let us take a retrospect.

During the short period of three years, we find no fewer than three different Chairmen in power, on no principle of rotation, but by arbitrary changes—and they have had a like number of Deputies, on no principle of succession. There have, moreover, during that time been three successive Engineers, and three different Secretaries; and in the two years since the line was partially opened, there have been (to keep up the *trios*) three different managing officers, and Heaven knows how many various modes of Directoral superintendence. One day there has been a Managing Committee of two Directors suddenly sent to the right-about to make way for a Managing Director, sole and salaried, but unfortunately ignorant equally of railways and business, although connected by marriage with the large mercantile house of William Crawshay & Co.; and at last, to cover his incompetence, one of the old disbanded Committee—the veteran battalion—again called out for active service with the rank of Deputy-Chairman, and the duty of *aide-de-camp* to the aforesaid Managing Director—an experienced Abercromby (to take an illustration from history, and, as we have unconsciously fallen into the military vein), to the rescue of an incapable Duke of York!

With such incessant changing of men and measures—here to-day, gone to morrow—with the vacillation and uncertainty of management necessarily attendant thereon—measures affecting the public convenience, the interests of

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the trader and the profits of the shareholder, hastily taken up, to be as hastily laid aside when they have answered their clap-trap purpose, and almost as soon as there has been time enough to complete the squander of money on the first ill-judged view—with a trade imperfectly developed after two years from the first opening and the carriage of goods not even begun, nor, it would seem, the slightest preparatory arrangement made for it—with a revenue falling off at the very best season of the year, when that on every other line is at its height—with a share-market prostrated by the operation of those who, after their noisy and ostentatious protestations (to say nothing of written and honourable engagements), ought to have had their right hands cut off rather than have tampered with the property of others committed to their sacred trust—with hopes raised by the exaggerations of one Chairman (as if there were a *bull* in the market) only to be thrown to the dust by the equally suspicious despondency of another (as if the bear had now taken the stall of the bull), and to crown all, with as yet no *bona fide* dividend—can it be a matter of surprise to any one that "a change has come o'er the spirit of the dream" between the Directors and their constituents?

Let no good-natured easy shareholder fondly imagine, that there must be some mistake in our assertion as to the non-existence of a dividend, seeing there have been *three* declared, and he has actually received the money! Vain delusion! Let him analyse the accounts for himself, and look not merely at the glossy conclusion of the Directors. See there, according to their own showing, a balance of only 13,522*l.* on last half-year, without any provision for the rent due to the Eastern Counties', amounting to the not very trifling sum of 3,500*l.*, which, deducted, leaves 10,022*l.* applicable to the purposes of a dividend; *but a dividend on what?* Why, according to every principle of common sense common honour and common honesty, on the cost of the portion of the line in operation during the half-year; that is, on the whole line, with the exception of two miles, or in money, say on 800,000*l.* out of 875,000*l.*, which it may now fairly be assumed will be the minimum capital required. But of this 800,000*l.* no less an amount than 368,240*l.* is borrowed money, having a preferable claim for its interest on any moneys paid on shares. That interest for the half-year at 5 per cent. is 9,206*l.*, and taken from 10,022*l.* as above, will leave the *huge* sum of 816*l.* to be divided among 9,000 and odd shares, or at the rate of about twenty-*pence*, instead of *shillings* per share, without a *stiver* being set aside for depreciation, or a *sous* left at the bankers' as a balance!

Such is the result of the last half-year. It would only be a wearisome reiteration to go back upon those preceding. Let us rather look at the prospects for the future, just glancing in passing at the fact that half of the 800*l.* out of which we have ventured, perhaps incautiously, to propose a dividend of *twenty or one-and-twenty pence* per share, is to be most considerately appropriated by the Directors to their own remuneration—a step in itself quite proper, if taken at the proper time, were it only to save the proprietors from being, with very bad taste, if not offensively, reminded of "gratuitous services," (as they have been most faithfully at every meeting that has been held up to the last, either by the Report of the Directors or the speech of the Chairman, or both) and to make the Directors amenable alike for their conduct and appointments, even if transactions that savour of jobbing in shares, or otherwise, have to be inquired into, or appointments having the appearance of family arrangements have to be called in question.

According to the accounts only 100*l.* was paid during the last half-year for Directoral Management; but *if* report speaks truly, this also has now been put on a better footing. The Managing Director is in future to have a *sufficient* salary—we have heard it variously stated at from 300*l.* to 600*l.* Probably it is intended to advance by increments until it reaches the latter amount, and in that case probably the "Deputy" may be discarded again when his services can be spared with safety to the more precious charge. In the meantime, however, what with these gentlemen and their staff, the shareholders will very likely have to "whistle" for any balance at all on the current half-year, more especially when it is considered that 75,000*l.* more of capital (subject of course to interest) has now come into play by the opening of the line throughout to Bishop's Stortford.

Behold the prospects of the Company at the moment when a proposal is made to take the railway on lease for a period of years, guaranteeing to the shareholders 5 per cent. on their outlay, with a moiety of any profit accruing over that amount! We do not intend now to go into any examination of the arguments that may be brought *pro* or *con* the offer. It may be a good thing or it may be otherwise, but assuredly, unless something better can be said against it than anything that fell from the Directors at the late meeting, their case is a hopeless one. What are the objections stated by these gentlemen? "That there may be difficulties in the arrangements of the details." No doubt of it, and it is their duty to remove instead of magnifying or multiplying them, if the object in itself be desirable. "An officered establishment, with Directors at its head, must still be kept up, at a cost [say they] of probably a thousand a year." For what purpose, pray? Why, to watch over the *appointments* of the lessees (as if the latter would be insane enough to allow of any interference in that respect), and to restrict salaries (as if those who are under such heavy guarantees would be lavish in them), and to take heed that the Company shall not be saddled with a lot of surplus stock—a most unnecessary but kind consideration *on their part*, as the parties tendering will obviously for their own interest be careful not to furnish the line with stock of any kind more than sufficient for the trade, unless it be ingeniously imagined that profit is to be made by buying at prime cost to sell at a valuation which must of necessity be much below it.

No, no! These are not the reasons actually at work; place, pelf, and patronage, office and authority are at stake, as was very plainly told the Directors by an honourable proprietor. Had it been otherwise, such paltry cavilling objections would not have been put forward. The question would have been grappled with *on its merits*, and a bold decided opinion given upon it, instead of the *yea-nay* resolution offered to the meeting. It would have been stated openly whether there was a prospect of the line under the present system yielding anything approaching 5 per cent. clear, with good grounds for expecting anything beyond, to which indeed all their *prudential considerations* have been directed. From this most obvious part of their duty the Directors shrunk, and thus virtually abdicating their functions, left the shareholders to take their own independent course—which they did accordingly. It is to be hoped for the sake of their dividends that they may be able to strike out some course to get together a trifle for that purpose, if not by leasing, by some improved system of management; but they may rely upon it that this is to be attained only by the steady, cool, and concentrated exertions of good business men.

In the *Railway Times* of the 27th ultimo, we remarked on the improved state of the Eastern Counties' Railway Company's finances, and observed, that the whole railway had from circumstances been formed actually with the capital of the proprietors, without borrowed money, and that therefore the security the Company could give to lenders for any money now to be borrowed was equal, if not preferable, to any existing security—the London and Birmingham Railway Company's bonds or loan notes not excepted.

This observation has produced the following note:—

"*To the Editor of the Railway Times.*

"Sir,—In a recent number of the *Railway Times* you state, in a leading article, that the security which the Eastern Counties' Railway Company can give to lenders for any money now to be borrowed must be equal, if not preferable, to any existing security, the London and Birmingham Railway Company's bonds or loan notes not excepted.

"The market value of the whole shares of the Eastern Counties' Railway is about 550,000*l.*, and by their first Act the Company have a power to mortgage the rates and tolls to the extent of 533,000*l.*, and for which they are now advertising for tenders. Whether they have power under any subsequent Act to borrow a further sum on mortgage of the rates and tolls, I do not know, but when a fluctuating property like railways is mortgaged to nearly the full amount (as will be the case if they borrow 533,000*l.*), of what the public consider at this time the entire concern to be worth, it does seem to me so extraordinary to assert that such a security is equal to any existing security, or that the Eastern Counties' Railway bonds are equal to those of the London and Birmingham, that I do hope in your next number, for the benefit of myself and other plain men, you will be kind enough to state your reasons for that opinion more fully than are set forth in the *Railway Times* of the 27th August.

"I am, Sir, your most obedient servant,

"A Constant Reader.

"P.S. Perhaps you may be able to state whether the Company have power to borrow any further sums on mortgage of the rates and tolls under any subsequent Act of Parliament."

Our correspondent's letter we are happy to receive, and in reply to give the desired explanation in justification of our remarks.

The Company by their original Act of Incorporation were entitled to issue 64,000 shares of 25*l.* each, and to raise thereby 1,600,000*l.*, and were empowered to borrow 533,000*l.* by debentures.

The first amended Act, which passed in 1838, did not give any additional powers of raising money, but by the last amended Act passed in 1841, the Company had power to raise by shares 300,000*l.* more, and upon bonds 100,000*l.*

Of the 64,000 shares, 56,000 have been issued, leaving 8,000 unissued shares, and the sum of 300,000*l.* last mentioned has been raised by shares taken by the proprietors.

All this money so raised is of course capital. But the Company have besides obtained 466,000*l.* upon the issue of 56,000 convertible

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debentures of 8*l.* 6s. 8d. each; and also borrowed the 100,000*l.* as authorised by the last Act of Parliament.

This latter sum of 100,000*l.* is in truth, and practically, the sole charge or encumberance on the railway, costing 2,500,000*l.*, and if we make good this assertion, our correspondent will probably admit that a better security with any Railway Company does not exist than this sum of 100,000*l.*; and he will go further, and agree with us, that if the Company, as other Companies have done, should issue their loan notes to the extent of 200,000*l.* in anticipation of the sale of unissued shares, and surplus property in their hands of that value, to prevent the sacrifice of a forced present sale, such loan notes will likewise form an indisputable security to the public.

The proposition is easy of proof, on this simple ground, that the debentures issued for the 466,000*l.* are, though in fact debts, still incipient shares, and must inevitably become shares. Each being for 8*l.* 6s. 8d., is convertible into a 25*l.* share of the capital stock, and because of this convertibility, the market price of the 8*l.* 6s. 8d. is at present about 10*l.* 12s. 6d., and so sure as there exists this premium of more than 2*l.* per each debenture, so sure is it also, that each debenture will speedily become a share and sink into the capital stock, and be no longer a debt against the Company.

If our correspondent could by any agreeable means fall into a long and placid sleep, and revel in pleasant dreams, or visit Elysium and return at Christmas, it is probable that he would then find the Company without a single debenture for the 466,000*l.* remaining outstanding. He would also have the gratification of reading our back numbers for three months, and satisfying us of the truth of his assurance, that he is our "Constant Reader."

A MEETING was held last week at Plymouth with reference to a proposed railway from that town to the city of Exeter. The proceedings will be found reported in another page.

We are not sufficiently acquainted with the locality to determine whether the superiority claimed for Mr. RENDEL'S scheme be deserved or not. Should good grounds exist for disputing the preference thus awarded, we daresay the promoters of the other routes will not remain silent. Mere engineering merit, upon which line soever it may preponderate, will however be insufficient to settle the question as between the several projects. An inferior line, well backed by local subscribers, and not opposed by the landholders through whose property it is to pass, would stand a much better chance of securing Parliamentary sanction, and the support of capitalists at a distance, than an intrinsically better route, from which the parties more directly to be benefitted stand aloof, or which is likely to meet with the hostility of the owners of the soil. If the people of Plymouth, then, desire to see Mr. RENDEL'S plans carried out, they must at once set down their names as shareholders. They have the strongest possible incentives to be up and doing without delay, if they wish to escape the fate which, unless they secure a railway, will most assuredly overtake them, namely, of being (as was remarked at the meeting) "shut out from all the world." To pass resolutions in favour of railway communication generally, or in commendation of a particular scheme, will be useless, nay, worse than useless, unless the parties put their hands into their pockets and evince their sincerity by subscribing liberally for the stock. Obvious as is the truth of this observation, it is too frequently overlooked in practice. Much more is necessary now than the bare promulgation of a railway project to get a subscription list filled. Railways *have* been made not only without the assistance, but in spite of the strenuous opposition, of local interests, but it were vain to hope for such a consummation in a case like that of a Cornish or Devon line, where the attractions held out to speculators at a distance must, of necessity, be but small. Fortunately, a more correct judgment of the benefits resulting from the modern system of locomotion has been formed by those on whom the extension of that system mainly depends—we mean the local population—and if love do not lead them to patronise railway undertakings, fear will drive them—the fear of seeing their several neighbourhoods sink into decay from want of the means of easy, economical, and expeditious intercourse which more enterprising districts have already secured.

Some stress was laid at the Plymouth meeting on the aid to be expected from the Great Western Company. The promoters of the scheme must not trust too much to *that*. We suspect the proprietors of the Great Western Railway have quite enough upon their hands already, and at any rate the Plymouth Railway must have something beyond an existence on paper, before the Great Western Company can be expected to step forward with an offer to lease the road. There must, of course, be some mistake in the statements on this point attributed by the Chairman of the meeting to Mr. RUSSELL, the Chairman of the Great Western Board. Mr. RUSSELL is too judicious to commit himself, or the Board over which he presides (even if his constituents had no voice in the matter), to the support of one particular project out of several, any one of which would equally benefit the main line, and none of which may be carried into effect; and he is too much a man of business to talk of a specific rent for a concern which is so entirely in the clouds as the "Plymouth and Exeter Railway."

THE Directors of the West London Railway were censured the other day by the *Times* because they had not, it was alleged, formed a Board in order to induct into office the three gentlemen so honourably nominated to seats in the Direction at the last meeting. The Directors have enough to answer for, but in this instance we believe they were blameless, the fact being, that up to that time not one of the three had qualified, and that one of them has declined to serve, and another is in Ireland. The third (Mr. WILKINSON,) has since qualified, and was formally elected at a meeting held yesterday.

One feature in the proceedings of yesterday's Board meeting is of good omen. We understand that a resolution was agreed to, relinquishing all claim to official remuneration from the commencement of the present year, and further, that the Directors' allowance be discontinued until the line shall be fairly in operation.

The adjourned meeting of proprietors takes place on Thursday next, when we trust there will be a full attendance. The time for action has arrived. "Now or never" must be the watchword. The vacancies still existing at the Board should at once be filled up by active men of business, who will bring and keep the undertaking prominently before the public. We have heard it said that parties are willing o complete the line upon most favourable terms. If the proprietors let this chance of saving the wreck of their property pass unimproved, they may rely upon it that another will never present itself. We would especially exhort the Manchester proprietors to exhibit their usual spirit, and fairly set the new plan afloat. Mr. THOMPSON, the very zealous and intelligent Secretary of the Company, proceeds, we are told, to Manchester to-day, accompanied by an influential shareholder, and we trust he will bring back favourable tidings.

As respects the scheme itself, we have only to express once more our earnest hope that after so large an expenditure it will not be suffered to miscarry. We are quite satisfied that it will of itself remunerate new comers, even should neither of the great Companies be disposed to rent or purchase it, which when brought fairly into operation one or other of them is almost certain to do.

IT has frequently fallen to our lot to record cases of extortion, and more frequently instances of vexation and annoyance, by landowners against Railway Companies; it is therefore with peculiar satisfaction that we notice an act of a very different character on the part of Sir EDWARD CHOLMELEY DERING, of Surrenden Dering, Kent. The Dover Railway Company found, on the opening of their line to Headcorn, that a material difficulty would arise in enabling the Dover and Ashford coaches to communicate with the station, in consequence of the narrowness and bad state of a parish road connecting the turnpike-roads. The difficulty could only be met either by sending the traffic a considerable distance round, or by passing through Surrenden Park. Sir EDWARD, on a representation of the matter, most liberally granted permission for the coaches to pass through his avenue and park. It was a concession of no ordinary character, as the road passes for upwards of a mile through the beautifully ornamented grounds, and close to the ancient family mansion. This public spirit is beyond all praise, and the name of Sir EDWARD DERING will long be held in honourable remembrance for the noble example which he has set.

WE learn from a local journal that the Committee of seven proprietors, appointed at the late meeting of the North Midland Railway Company to investigate the affairs of that undertaking, have commenced their sittings at Derby. It is to be hoped that the inquiry will be prosecuted in such a way, and carried to such an extent, as to be productive of practical benefit to the shareholders. It will signally fail of this effect, if conducted as examinations of this kind usually are—that is to say, in a spirit of partisanship, and with a view to criminate or clear particular individuals. All reference to the past, except in so far as it may serve as an example or a warning for the future, should be studiously avoided. No good can arise from raking up old grievances, a remedy for which has, however recently, been provided.

The main inquiry of the Committee will, we presume, have reference to the best means of attracting further traffic to the line. Local knowledge is indispensable to a proper judgment on this vital matter, and we trust the Committee will use every effort to collect information respecting it. Without casting any imputation on the Directors or their officers, we would recommend great caution as to statements upon this point emanating from the Executive. Of course these gentlemen are of opinion that all that could have been done *has*

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been done, else do they stand self-convicted of negligence or inefficiency. We have reason to believe that all has *not* been done, and that an inquiry into such details as the rates of charge, the measure of accommodation offered at stations, the times of starting trains, and the encouragement extended to *feeders* of the railway, will show that very much more might readily be effected. Every proprietor residing near the line, or conversant with its business, who thinks his own experience likely to be of use, will of course take care to place himself in communication with the Committee.

Whatever may be the conclusions at which the Committee arrive, we trust they will speak out boldly and unreservedly—that they will not merely tell the truth, but the *whole* truth. Any reservation, out of delicacy to individuals, cannot fail to do mischief, and so far from answering its purpose, will only pave the way for future Committees. It is much better that the worst should be known at once, than that doubt and distrust, leading to constant bickerings between the Directors and their constituents, should hang over the concern. If the revenue of the railway can *not* be improved, it is but right that the proprietors should know it. The constant alternations of hope and fear, of despondency and exultation, are as much opposed to the well-being of a Railway Company as to the happiness of an individual; and if the Committee can, after full inquiry, set the doubts of the proprietary at rest, they will be performing an acceptable service, even should the fears which many entertain of an unfavourable result, be confirmed.

In our last number we felt it our duty to offer a few remarks upon a letter bearing the signature of Mr. Thomas Storey, Engineer to the Great North of England Company, with reference to the original estimates and actual expenditure of that concern. Mr. Storey has sent us the following letter, and as he appears to think that it furnishes a sufficient answer to our observations, we give it an equally prominent place in our columns:—

"*To the Editor of the Railway Times*

"Sir,—In the leading article of your paper of the 17th instant, you have used strong observations having reference to a letter of mine, published in the *Gateshead Observer* on the 10th of this month.

"Before doing so, you ought, in justice to the accused, have been better informed of the requirements of Parliamentary Committees in 1835-6, and with the powers obtained for the Company and the public in the Acts of 1836-7, for making the Great North of England Railway.

"The Acts of Parliament referred to are in detail on those subjects familiar to me, and I can state truly, that coupling such with the estimates given, there was no "deliberate or shamefully misleading of Parliament" by the Engineer. Numerous are the Railway Companies in the north of England, who by their Acts of Parliament, did not take powers to become carriers or erect establishments for that purpose; such powers being deemed wise and expedient by the legislature to be vested only in the public, lords of manors, and owners of property through which the railway passed, there could be no reason for my courting explanations on this subject with the proprietary, such being the province of the Directors before engaging in the outlay.

"However much I admire your zeal in defending, or otherwise drawing the veil and exhibiting, railway speculations in their proper colours and shapes, together with individuals connected therewith, I do think you have, in this instance, outstripped your judgment, had it been better informed.

"I am, Sir, your obedient servant, and constant reader, "Thomas Storey.

"St. Helen, Auckland, Sept. 20, 1842."

We think we might safely leave this letter to speak in confirmation of our strictures rather than otherwise, without entering into any lengthened vindication of our previous remarks. One word, however, upon the line of defence which Mr. Storey has chosen to adopt.

"There could be no reason [says Mr. Storey] for my courting explanations on this subject with the proprietary, such being the province of the Directors before engaging in the outlay." When it is remembered that "this subject" had reference to the exclusion from the estimates of everything connected with the *plant* of the then intended railway, even to *stations*, we cannot agree with Mr. Storey that he had "no reason" to clear himself from all participation in the suppression of so important a fact. We think that, as an honourable and honest man, he ought to have spurned every proposal to lend the sanction of his name to anything *likely* to mislead the public, and his now throwing the blame on the Directors will not exculpate himself.

Mr. Storey intimates that it was then customary to exclude from Parliamentary estimates the cost of the carrying establishment. It might be so (although we hold that the promoters of every such Bill, who did not fairly and broadly state this to the public, were guilty of obtaining money under false pretences), but it is clear from Mr. Storey's previous letter, that *he* at least did not consider the Great North of England Railway estimates to bear this interpretation. He says:—

"I hold written directions from the Board of Directors, the London Deputation, and the Company's Solicitor, *that the Parliamentary estimate was not to exceed a given sum.* On my stating that it was IMPOSSIBLE TO MAKE AND SUPPORT SUCH AN ESTIMATE before a Committee of either House of Parliament, I had instructions to exclude certain items in that for the county of Durham, and everything but the bare line of railway through the county of York."

Was the cost of "plant" included in the original prospectus of the Great North of England Company, that Mr. Storey should at first have found it *impossible* to bring the estimate within a certain sum, although afterwards, by excluding such cost, he was enabled "to make and *support* such an estimate?" If so, were the alteration and exclusion ever notified to the public until certain of the Directors thought fit to attack Mr. Storey, and that gentleman deemed it advisable to retaliate?

Our charge against the Directors in the first instance, and against Mr. Storey in the second, was plain and simple enough, namely, of having, in order to obtain an Act, brought before Parliament and the public estimates which they, the Directors and Engineer, knew, but which Parliament and the public did *not* know, would be insufficient. Nothing which Mr. Storey has now advanced affects that charge in the smallest degree.

Mr. Storey would insinuate, in his present letter, that nothing but the cost of the carrying establishment was excluded. Will he state that in as many words? If so, we trust he will at the same time show how it happens that the original estimate has in other respects been so greatly exceeded. Our impression is, that when Mr. Storey says he had "instructions to exclude certain items," other items than the cost of plant were for the nonce kept out of sight.

It would seem as if Mr. Storey were one of those who most admire our "zeal in drawing the veil, and exhibiting railway speculations in their proper colours and shapes, together with the individuals connected therewith," when such strictures gall not themselves. We take it as the highest possible compliment that every party "accused" (to adopt a phrase of Mr. Storey's), should deem us in all but one instance justified in our censures. We fear there is still much to unveil in reference to the getting up and carrying out of railway speculations, and with all deference to Mr. Storey, probably the Great North of England Railway does not form an exception. It is, we hope, scarcely necessary to assure Mr. Storey that we entertain not the smallest wish to do him an injury, either professionally or personally. We merely fixed upon the statements made under his own hand as a specimen of a (once) prevalent practice. He has now got so far committed, that if he feels any regard for the "professional reputation" to which he refers in his first letter, he cannot let the matter rest where it is. He threatens further exposure of the Directors; let him carry his threat into execution. He says he holds "*written* directions from the Board of Directors, the London Deputation, and the Company's Solicitor, that the Parliamentary estimate was not to exceed a given sum;" let him produce these instructions if he has any desire to maintain the character to which he lays claim. In our columns he shall have full room and fair play. We would gladly deal leniently with a minor offender, could we thus bring exposure if not punishment upon the more guilty.

A letter, which we publish in another column, from Mr. Pearson, Secretary to the Sheffield and Rotherham Railway Company, exposes some strange proceedings on the part of the Post-office authorities in connection with the transmission of the mails by that line. Really it would seem as if Government officials took particular pains to bring odium upon themselves and the public service. The Post-office was, during many a year, notorious for the slovenly, capricious, and inconsistent conduct of its functionaries; we had hoped that under the new arrangements a more becoming order of things had been established. The most provoking part of the business is, that the blunders of the men at head-quarters are by the public attributed to the Managers of Railways, whereas, in truth, they themselves appear to be almost helplessly at the mercy of Lord Lowther and his subordinates. We hope this particular instance of seeming caprice will, at the earliest possible moment, be brought under the notice of Parliament by some one of those honourable members who have distinguished themselves by their attempts to reform abuses in this important department of the national service.

The *Times*, through its correspondents, has within the last few days been taking several Railway Companies—the Eastern Counties', South-Eastern, Blackwall, and others—to task for acts of commission and omission connected with the working of their respective lines. We are bound to say that, in every instance, complaint appears to have been made not without cause; and the shareholders in these lines are much indebted to the *Times* for making public every case of mismanagement that is properly established. It is thus only that *they*, and not unfrequently thus only that the Directors, are made acquainted with the existence of abuses which cannot fail most materially to affect the prosperity of these important under-

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takings. We are no advocates for suppression or concealment. Railway Companies require to be kept "up to the mark;" and it is only by means of the public press that corporations, in most respects irresponsible, can be restricted wtihin due bounds. The very fact that in general the arrangements of Railway Companies are most admirable, renders it desirable that any instance of a contrary character should be exposed, in order that it may be at once corrected.

It will be seen from the notice of the meeting of the Cheltenham and Great Western Railway Company, published in another page, that the negociations relative to the further extension of that line are still pending. It is a pity, we think, that *something* is not done in one way or other to set the matter at rest. There never was a more favourable period than the present for the further prosecution of the works, and if the line *is* to be carried forward, no time ought to be lost.

The *Worcester Chronicle* of Tuesday says:—"In the course of last night a cow was run over on the Birmingham and Gloucester Railway, about two miles from Spetchley. The poor animal was cut to pieces, and some luggage trucks were thrown off the line, but beyond that and the necessary delay, no other inconvenience occurred." We suppose this is another result of defective fencing. It is to us a matter of extreme surprise that very frequent and very serious accidents do not arise from this cause.

A similar accident occurred a few days since to a mail train on the North Union Railway. Two cows were killed.

—o—

It will be seen from our traffic returns that the raising of the fares on the Blackwall Railway has, during the last week, led to a falling off in the receipts of nearly 200*l.*, as compared with the corresponding week of last year, and this too although the present season is far more favourable to pleasure trips than was the last.

—o—

We learn, from the *Worcester Journal*, that the respectable citizens are taking measures to disavow their connection with the late factious attempt to annoy the Directors of the Birmingham and Gloucester Railway. The following declaration has, we understand, been extensively signed:—

"We, the undersigned, bankers, merchants, traders, and others, inhabitant householders and rate-payers of the city of Worcester and neighbourhood, regarding favourably the recent proposition made by the Birmingham and Gloucester Railway Company, to construct a branch line from a point in the city to its main line near to the station at Spetchley, and which favourable regard is founded on the following amongst other reasons:—

"*First*—Because such proposition offers the most advantageous arrangements that the city can hope for under existing circumstances;

"*Secondly*—That while it would go a great way to relieve the city and the surrounding district from their present unfortunate condition as regards railway travelling, it would also, viewing it in conjunction with the improvement of the navigation of the river Severn, tend greatly to enhance and diffuse the commercial, agricultural, and trading advantages to be anticipated from that important undertaking;

"*Thirdly*—That the formation of such branch line will present no obstacle to the including of Worcester in any more extended line of railway that may hereafter be projected in this direction, or indeed in any other:

"We therefore express the hope that the Company will apply for a Bill in the next session of Parliament, exclusively to carry into effect such branch line, promising in the event of their doing so, and it appearing that the Bill contains such clauses as will ensure to the city the formation and working of the branch at the earliest practicable period, our best influence by petition or otherwise, in support of such application, and to obtain for it the sanction of the legislature."

RAILWAY OFFENCES AND OFFENDERS.

James Cooper, switchman on the Edinburgh and Glasgow Railway, through whose negligence the accident occurred, which terminated in the death of Mr. McLeod, bookseller, was on Monday last charged at the Glasgow Court of Justiciary with culpable homicide. He pleaded guilty, and was sentenced to ten months' imprisonment.

LONDON AND DOVER RAILWAY.

Traffic Receipts for the Week ending September 20, 1842—the Third Week of the Low Fares.

	First-Class.	Second-Class.	Third-Class.	Total.			
Sept. 14....	253½	530	206	1,000½	£208	2	4
„ 15....	224	460½	194½	879	188	19	11
„ 16....	217	430½	225	872½	182	7	10
„ 17....	250½	607	330½	1,188	234	8	3
„ 18....	61	178	400	639	76	11	3
„ 19....	272½	710	348	1,330½	267	17	4
„ 20....	250	583½	236	1,069½	224	1	2
	1,528½	3,508½	1,942	6,979	1,382	8	1
Horses, carriages, parcels, &c.					138	10	9
					£1,520	18	10

The above exhibits a considerable increase over the preceding week. The following shows also a corresponding increase in the numbers embarked and disembarked at New Cross during the same period:—

Week—14th to 20th September, inclusive.

	1st.	2nd.	3rd.	Total.
Number of passengers booked *at* New Cross station from the 14th to the 20th September	63½	207½	327	598
Number of passengers booked *to* New Cross station from the 14th to the 20th September	106	178	513½	797½
Total				1,397½
Add total to the 13th, from last week's *Railway Times*.....				1,901
Total loss in three weeks to the Greenwich Company by their prohibitive toll				3,298½

RAILWAYS IN GERMANY.

[From a Correspondent.]

Since the 17th May last—the date of the opening of the *Hamburgh* and *Bergedorf* Railway—99,560 passengers have been conveyed on that line of 10 miles distance, yielding a gross receipt of nearly 4,000*l.* The traffic has been much greater than could have been expected after the calamitous fire which destroyed a great part of the city of Hamburgh, and thus considerably checked the inclination of the public for recreations and excursions, by which the Hamburgh and Bergedorf Railway would otherwise have been considerably benefitted in the course of the late fine summer months. The shares of this line are now at 20 discount. The chances for seeing it soon continued towards *Magdeburg* and *Berlin* are at present not very bright. As regards the latter line, the Provisional Committee at Berlin is in its views quite at variance with the opinion entertained by the Provisional Committee at Hamburgh, which latter advocates a line *via* Lauenburgh, Boitzenburgh, and Lenzen, along the river Elbe, where the country is so level that the steepest gradient on the whole distance will not reach even 1 in 1,000, whilst the wise Berliners have taken the strange notion into their heads that a line 8 miles longer, with gradients of 1 in 300, and even 1 in 268, would be preferable, because its course would be further inland through the dominions of the Grand Duke of Mecklenburgh Schwerin. It can never be expected that the Hambro' capitalists would furnish their means for the construction of a *bad* line, in the face of the fact that a *good* line *can be secured;* and the Duke of Mecklenburgh would do better to accept a line on the boundary of his dominions, running in the valley of the river Elbe, than allow no line at all, unless he should prefer to realise his impracticable views either at his own risk and expense, or jointly with the Berlin Committee which shares them—a supposition which has, however, no chance of being made effective.

It is also to be feared that the continuation of the Hamburgh and Bergedorf Railway through the kingdom of Hanover, *via* Luneburgh and Uelzen, to *Magdeburgh*, will be frustrated by the intention of the Hanoverian Government to construct a railway from Hanover to *Harburgh*, a rising port situated opposite Hamburgh. But such has been the *intention* for the last seven years. It is evident that both the Hanoverian and the Mecklenburgh Governments will consult the true interest of their respective subjects, by striving to accomplish what practice has many years since proved unattainable, and not persisting in an obstinate rejection of those suggestions admitted on all hands as really good.

Although the Royal Assent has some months since been given to the *Kiel* and *Altona* Railway Company, the Directors have, to the present moment, not deemed it expedient to advertise the contract for earthworks. Rumours are in circulation that they are not very sure about the forthcoming of the first call of 20 per cent. due in October, the shareholders discovering more and more that there is no chance for a traffic on that line sufficiently large to pay mere expenses.

Manchester and Leeds Railway.—A proof of the extraordinary reduction of friction on a railway as compared with that of the common road, may be arrived at by the fact, that a four-horse coach, running between London and Birmingham, left, by the wear of horse-shoes and wheel-tyres, 11¼ lbs. of iron on the road each journey of 118 miles; while at the present time a first-class carriage, weighing 3½ tons, with a brake, is now running on the Manchester and Leeds Railway per 25,000 miles with Banks's tyres, having lost in weight by this distance not more than 7¼ lbs., and, from every appearance, this carriage is likely to run a distance of three or four times the circumference of the earth without the least repair to the wheels. The wheels were old ones, repaired on Banks's plan, when put under the carriage, the cost of repair not being more than half the price of a set of wheels for a stage-coach.

—o—

Slamannan Railway.—About 4,000 passengers were conveyed up and down this railway from the districts of Airdrie, Coatbridge, Wishaw, and Holytown, on Tuesday week, to see the Queen and suite pass through Linlithgow. They were conveyed eastwards in several trains, but in going back one train took upwards of 1,500 people at once. Between carriages, waggons, &c., the train consisted of 110 vehicles filled with passengers, propelled by five engines, four in front and one behind, and the whole extended to the enormous length of a third of a mile.—*Scotsman.*

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BIRMINGHAM AND GLOUCESTER RAILWAY.

In our last number appeared a letter signed "A Shareholder," which imputed to the Directors of this Company that, in a "new contract with the coach proprietors for running coaches between Bristol" and the terminus at Gloucester, they had *forced a clause* upon the coach proprietors, "prohibiting them from running the coaches to or from the Great Western station at Bristol." We have since learnt, from a quarter upon which every reliance may be placed, that this imputation is wholly groundless—that there is at present no contract existing for the service referred to, although the Directors are in treaty with a respectable coach proprietor; while, so far from seeking to *force* such a clause as that mentioned by "A Shareholder," one of the stipulations actually proposed by the Directors, *but objected to by the coach proprietor*, is to provide for the vehicles running to and from the Great Western station! We regret that we should have given currency to last week's misstatement. "A Shareholder" had sent us his name, and we could not suppose that on a matter of fact like this he would attempt to mislead the public. We shall take especial care that he do not mislead them again through the columns of the *Railway Times*.

MANCHESTER AND BIRMINGHAM RAILWAY.

To the Editor of the Railway Times.

SIR,—It appears to me that your correspondent who signs himself "A Suffering and Original Shareholder," has been misinformed as to the agreement entered into by the Directors of the Manchester and Birmingham and Grand Junction Railways. He says, that "it also appears that our highest week's revenue has not reached 2,400*l*. If the Grand Junction are to receive 70 per cent., I am afraid we stand a very poor chance of a dividend." Now, either the writer of this is himself under a misapprehension as to the terms of the agreement, or he has so expressed himself as to convey an erroneous impression to others. If he himself is misinformed, he will be glad to learn that the payment of 70 per cent. is not on the gross amount of 2,400*l*., but only on such part of it as goes over the Grand Junction Railway, leaving of course the full amount of the traffic between Manchester and Crewe to the Manchester and Birmingham Company. It should also be borne in mind that the 30 per cent. is net profit on a line of 54 miles, which they have had no expense in the formation of, also that by the present arrangement they have only one terminus station to build and to maintain. I am a considerable shareholder myself in this line, and though (as your correspondent doubtless is) I am annoyed at the present low price of the stock in the market, I believe that price to be caused by extraneous circumstances, and that we shall before long find to our satisfaction that we shall have a fair dividend, and much improved value for the stock.

I am, Sir, yours, &c.

ANOTHER SUFFERING (BUT NOT DESPONDING) SHAREHOLDER.

Manchester, Sept. 22, 1842.

A letter from Vienna, September 5, says:—"As soon as the contracts for the railway works in the north and south were taken, workmen were at once set on. Not less than 6,000 men are employed near Olmutz, and the number will be increased to 10,000 towards the end of autumn. On the Trieste line, the works are also urged forward, and 30,000 men will be employed on both lines in the spring."

ITALIAN RAILWAYS.—It is contemplated by the Pontifical Government to authorise the establishment of a railway from Naples to the frontier of the Romish States, near Terracine.

WEST LONDON RAILWAY.

To the Editor of the Railway Times.

SIR,—Fully agreeing with you in condemnation of the Board clinging to office in all their *uselessness*, there is one fact I would notice as truly *monstrous*. A Director, *in default for calls, and consequently having no voice, continues at the Board, and takes his allowance!!!* * * * *

A few words to the proprietors as to the new shares.

Every *old* creditor has a right to two new shares for every three he now holds. The original capital was 150,000*l*., and we surely looked for 5 per cent. dividend—

That is.....	£7,500
Now we require to pay interest on new shares, and all our debts	4,700
Remainder	2,800

3,200 are the number of new shares, being two-thirds of the old, consequently 4,800 is the original number; add 760 of the second-class (the creditors), and the total is 8,760; among whom 2,800*l*. is to be divided, which is fully 5*s*. per share, or nearly 1½ per cent. *on all the shares*. Observe the result—

30 original shares cost.....	£600
20 new do.	200
Dividend	800
10 per cent. on 200	20
1½ do. 800	12
	32

which is 4 per cent. on the embarked capital.

If you let these advantages go to the public so much the worse for yourselves. But I know the Stock Exchange is *thirsting* for them, and have no doubt, by whomsoever done, the money will be raised.

I may be told the assumption of dividend is incorrect, as we do not complete the *original* line. True, but see the 100,000 people who *now* go up the river in boats, and will, certainly many of them, use our line to enjoy a fresh breeze and a cup of tea on the Scrubs.

In the conviction that we shall go along the line by Christmas, I subscribe myself,

Yours, obediently,

ONE OPPOSED TO THE LEGAL AND DIRECTORIAL MANAGEMENT.

[Our correspondent will see that we have struck out a passage from his letter. The charge therein made against individuals is so grave, that we could not bring it forward on an unsupported assertion, although we know our present correspondent to be a gentleman of unquestionable integrity.—ED. R. T.]

NORTHERN AND EASTERN RAILWAY.

To the Editor of the Railway Times.

SIR,—In the *Railway Times* of 6th August you were so kind as to insert a statement for me of receipts for the half-years ending June 30, 1841 and 1842, showing the receipts in both periods on traffic direct to and from London and all the stations, (not from one intermediate station to another) to Broxbourne inclusive, in which statement there appeared a gain of 466*l*. 9*s*. 2*d*. in 1842 over that of 1841, the increased fares having been in operation during the latter period.

In your paper of the 17th instant you insert another statement, with some remarks from yourself, on the conflicting conclusions to be drawn from the two.

The object of each is to show the effect produced by the raising of fares; the periods given are different, one is for 26 weeks, the other for 19 weeks, and both are true, with the following explanation:—

In the periods taken in 1841, Broxbourne was the terminus; but in 1842, no passenger is included that went beyond Broxbourne; in 1841, we had two daily coaches plying to places beyond Harlow, and these, with private conveyances, may be supposed to have brought 24 passengers per day, which number must also return, viz. 48 passengers per day, at 2*s*. 6*d*. each; for the space of 19 weeks this would be 798*l*., which would reduce the sum stated to be lost, viz. 977*l*. 1*s*. 11*d*. to 179*l*. 1*s*. 11*d*. in the period selected.

I fearlessly assert that nothing was lost to the revenue of the Company, taking the whole period of its operation, and an important point has been gained, which was an ingredient in the motive for raising the fares, viz. to effect a commutation of toll with the Eastern Counties'.

I am, respecfully, Sir, your obedient servant,

JOHN ROSKELL.

Office, High-street, Shoreditch, Sept. 22, 1842.

GRAND JUNCTION RAILWAY.—It is an object of regret to us to speak in terms of disparagement of any public Company, especially when the acts of that Company display, in many instances, a regard for public convenience. There are, however, two circumstances intimately connected with the interests of our immediate district, and we think rather interesting to the Grand Junction Railway too, to which, failing to call attention, we should but ill discharge our duty as public journalists. Many of our readers have learnt to their cost, that the former not moderate charges of conveyance to Birmingham and Stafford, but particularly to Birmingham, have now been raised to an exorbitant amount. It costs one about 10*s*. to go to Birmingham and return by a mail train. The stations being so distant from the central parts of the towns, one may "coach it" for half the sum, with very little loss of time. Between Wolverhampton and Stafford there is but one conveyance daily, save the railway, and that at an inconvenient hour. The railway, thus, is in that direction almost a monopoly; and we are free to say, that we feel conscious it is not the object of the Directors of the line to render that monopoly subservient to their own ends, without some regard for public convenience. But this is not the only evil: between two o'clock p.m. and half-past eight, there is actually a lapse of six hours without any mode of conveyance by trains from Stafford to Wolverhampton—the county town, and the central mart for manufactures in the county. This, really, is a gross public nuisance; and we have reason to believe that a representation of the fact to the Directors will remedy the inconvenience. The public feel strongly on the matter.—*Staffordshire Examiner*, September 17.

THE BIRMINGHAM RAILWAY CHURCH.—A church, the first of the kind in connection with railways, is to be erected on a site of ground near the London and Birmingham Railway, for the religious instruction of the servants connected with the Company, and the neighbouring population round their central station at Wolverton. The proposition was first made at a general meeting of the shareholders in 1840, when it was resolved to establish a Church of England chapel at Wolverton, so soon as the sum of 4,000*l*. required to erect it should be raised. Within 300*l*. of that amount has already been subscribed, including 1,000*l*. from the Railway Company, with an annual endowment for the minister; 2,000*l*. from the Radcliffe Trustees, and sundry other sums. A temporary reading-room, capable of holding 200 persons, licensed by his Grace the Bishop of London, has been opened until such time as the church shall be erected, which it is expected will take place early in the spring. It is to be built in a plain, substantial style, and to contain 600 sittings. There is to be a burial ground, with a house for the residence of the Rev. George Weight, the minister, who has been appointed to officiate as chaplain. Mr. Glyn, the Chairman of the railway, has presented the trustees with a handsome communion service of plate.—*Daily papers.*

STAGE-COACH DUTIES.—By an Act of the last session of Parliament, which is to come into force on Monday week, the 3rd of October, the stage-coach duty, per mile, is reduced one-half—viz., from 3d. to 1½d.

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THE NEW "RAILWAYS' REGULATION ACT."

THE following is Mr. Gladstone's Act, printed from the authorized copy. We publish it for the convenience of future reference:—

1. *3d & 4th Vict. c. 97.*] Whereas by an Act passed in the 3d and 4th years of the reign of her present Majesty, intituled "An Act for regulating Railways," provision was made for the supervision of railways; and whereas it is expedient for the safety of the public to make further provision for that purpose; be it enacted by the Queen's most Excellent Majesty, by and with the advice and consent of the Lords spiritual and temporal, and Commons, in this present Parliament assembled, and by the authority of the same, that this Act shall come into operation on the passing thereof.

2. *Recited Act and this Act to be construed together.* And be it enacted, that the provisions of the said recited Act and of this Act shall be construed together as one Act, except so far as the provisions of the said recited Act are hereby repealed, or shall be inconsistent with the provisions of this Act.

3. *Notice before opening Railway repealed.*] And whereas by the said recited Act it is enacted, that after two months from the passing of the said recited Act no railway, or portion of any railway, shall be opened for the public conveyance of passengers or goods, until one calendar month after notice in writing of the intention of opening the same shall have been given, by the Company to whom such railway shall belong, to the Lords of the Committee of her Majesty's Privy Council appointed for Trade and Foreign Plantations: and whereas by the said recited Act it is also enacted, that if any railway or portion of any railway shall be opened without due notice as aforesaid, the Company to whom such railway shall belong shall forfeit to her Majesty the sum of 20*l.* for every day during which the same shall continue open, until the expiration of one calendar month after the Company shall have given the like notice as is hereinbefore required before the opening of the railway, and any such penalty may be recovered in any of her Majesty's Courts of Record; be it enacted, that the said recited provisions of the said Act shall be, and they are hereby repealed.

4. *Notice of intended opening of Railway.*] And be it enacted, that no railway or portion of any railway shall be opened for the public conveyance of passengers until one calendar month after notice in writing of the intention of opening the same shall have been given, by the Company to whom such railway shall belong, to the Lords of the Committee of her Majesty's Privy Council appointed for Trade and Foreign Plantations, and until ten days after notice in writing shall have been given by the said Company to the Lords of the said Committee of the time when the said railway or portion of railway will be, in their opinion, sufficiently completed for the safe conveyance of passengers, and ready for inspection.

5. *If Railway opened without Notice, Company to forfeit 20l.*] And be it enacted, that if any railway or portion of any railway shall be opened without such notice as aforesaid, the Company to whom such railway shall belong shall forfeit to her Majesty the sum of 20*l.* for every day during which the same shall continue open until the said notices shall have been duly given and shall have expired; and every such penalty may be recovered in any of her Majesty's Courts of Record, or in the Court of Session, or in any of the Sheriffs' Courts in Scotland.

6. *Board of Trade empowered to postpone the opening.*] And be it enacted, That if the officer or officers appointed by the Lords of the said Committee to inspect any such railway or portion of railway shall, after inspection thereof, report in writing to the Lords of the said Committee that, in his or their opinion, the opening of the same would be attended with danger to the public using the same, by reason of the incompleteness of the works or permanent way, or the insufficiency of the establishment for working such railway, together with the grounds of such opinion, it shall be lawful for the Lords of the said Committee, and so from time to time, as often as such officers shall after further inspection thereof so report, to order and direct the Company to whom such railway shall belong to postpone such opening for any period not exceeding one calendar month at any one time, until it shall appear to the Lords of the said Committee that such opening may take place without danger to the public; and if any such railway, or any portion thereof, shall be opened contrary to any such order and direction of the Lords of the said Committee, the Company to whom such railway shall belong shall forfeit to her Majesty the sum of 20*l.* for every day during which the same shall continue open contrary to such order and direction; and any such penalty may be recovered in any of her Majesty's Courts of Record, or in the Court of Session, or in any of the Sheriffs' Courts in Scotland; provided always, that no such order as aforesaid shall be binding upon any Railway Company unless therewith shall be delivered to the said Company a copy of the Report of the officer or officers on which such order shall be founded.

7. *Notice of Accidents to be given to the Board of Trade.*] And be it enacted, that every Railway Company shall within 48 hours after the occurrence upon the railway belonging to such Company of any accident attended with serious personal injury to the public using the same, give notice thereof to the Lords of the said Committee; and if any Company shall wilfully omit to give such notice every such Company shall forfeit to her Majesty the sum of 5*l.* for every day during which the omission to give the same shall continue; and every such penalty may be recovered in any of her Majesty's Courts of Record, or in the Court of Session or in any of the Sheriffs' Courts in Scotland.

8. *Board of Trade empowered to direct Returns.*] And be it enacted, that the Lords of the said Committee may order and direct any Railway Company to make up and deliver to them returns of serious accidents occurring in the course of the public traffic upon the railway belonging to such Company, whether attended with personal injury or not, in such form and manner as the Lords of the said Committee shall deem necessary and require for their information with a view to the public safety; and if any such returns shall not be so delivered within 14 days after the same shall have been required, every such Company shall forfeit to her Majesty the sum of 5*l.* for every day during which the said Company shall neglect to deliver the same; and every such penalty may be recovered in any of her Majesty's Courts of Record, or in the Courts of Session or in any of the Sheriffs Courts in Scotland: provided always, that all such returns shall be privileged communications, and shall not be evidence in any court whatsoever.

9. *Gates at level Crossings to be kept closed across the Road.—2 & 3 Vic. c. 45.*] And whereas by an Act passed in the 2nd and 3rd years of her present Majesty, and intituled "An Act to amend an Act of the 5th and 6th years of his late Majesty King William IV. relating to highways," it was enacted, that whenever a railway crosses or shall hereafter cross any turnpike-road, or any other highway or statute labour road for carts or carriages in Great Britain, the proprietors or Directors of the said railway shall make and maintain good and sufficient gates across each end of such turnpike or other road at each end of the said crossings, and shall employ good and proper persons to open and shut such gates, so that the persons, carts, or carriages passing along such turnpike or other road shall not be exposed to any danger or damage by the passing of any carriages or engines along the said railway. And whereas by the Acts relating to certain railways it is provided that such gates shall be kept constantly closed across the railway, except during the time when carriages or engines passing along the railway shall have to cross such turnpike or other road. And whereas experience has shown that it is more conducive to safety that such gates should be kept closed across the turnpike or other road instead of across the railway; be it therefore enacted, that, notwithstanding anything to the contrary contained in any Act of Parliament heretofore passed, such gates shall be kept constantly closed across each end of such turnpike or other roads, in lieu of across the railway, except during the time when horses, cattle, carts, or carriages passing along such turnpike or other road shall have to cross such railway; and such gates shall be of such dimensions and so constructed as, when closed across the ends of such turnpike or other roads, to fence in the railway, and prevent cattle or horses passing along the road from entering upon the railway while the gates are closed: provided always, that it shall be lawful for the Lords of the said Committee, in any case in which they are satisfied that it will be more conducive for the public safety that the gates at any level crossing over any such turnpike or other road should be kept closed across the railway, to order and direct that such gates shall be kept so closed, instead of across the road; and such order of the Lords of the said Committee shall be a sufficient authority for the Directors or proprietors of any Railway Company to whom such order is addressed for keeping such gates closed, in the manner directed by the Lords of the said Committee.

10. *Railway Companies to erect and maintain Fences.*] And whereas it is expedient that further provision be made for the safety of the public in respect of the fences of railways; be it enacted, that all Railway Companies shall be under the same liability of obligation to erect, and to maintain and repair, good and sufficient fences throughout the whole of their respective lines, as they would have been if every part of such fences had been originally ordered to be made under an order of justices by virtue of the provisions to that effect in the Acts of Parliament relating to such railways respectively.

11. *Disputes between connecting Railways to be decided by the Board of Trade.*] And be it enacted, that where two or more Railway Companies, whose railways have a common terminus of a portion of the same line of rails in common, or which form separate portions of one continued line of railway communication, shall not be able to agree upon arrangements for conducting at such common terminus, or at the point of junction between them, their joint traffic with safety to the public, it shall be lawful for the Lords of the said Committee, upon the application of either of the parties, to decide the questions in dispute between them, so far as the same relate to the safety of the public, and to order and determine whether the whole or what proportion of the expenses attending on such arrangements shall be borne by either of the parties respectively; and if any Railway Company shall refuse or wilfully neglect to obey any such order made upon or against such Company by the Lords of the said Committee pursuant to this provision, such Company shall forfeit to her Majesty the sum of 20*l.* per day for every day during which such refusal or neglect shall continue; and every such penalty may be recovered in any of her Majesty's Courts of Record, or in the Court of Session, or in any of the Sheriffs' Courts in Scotland.

12. *Powers of making Branch Communication with Railways, and of entering upon them with Locomotive Engines, to be regulated by the Board of Trade.*] And whereas powers of laying down branch lines opening into the ledges or flanches of main lines of railway, and of entering upon and passing along such main lines with carriages and waggons drawn by locomotive engines, or by other mechanical or animal power, and also powers to form roads or railways across existing railways on a level, have been given by various Acts relative to railways to the owners or occupiers of lands adjoining the railway, and to other persons with their consent: and whereas experience has shown that the exercise of such powers without limitation would in many cases be attended with danger to the public using such railway; be it therefore enacted, that if, in the case of any railway on which passengers are conveyed by steam or other mechanical power, it shall appear to the Lords of the said Committee that such power as aforesaid cannot be so exercised without seriously endangering the public safety, and that an arrangement may be made with a due regard to existing rights of property, it shall be lawful for the Lords of the said Committee to order and direct that such powers shall only be exercised subject to such conditions as the Lords of the said Committee shall direct; provided always, that no railway shall be considered a passenger railway if two-thirds or more of the gross annual revenue of such railway shall be derived from the carriage thereon of coals, iron-stone, or other metals or minerals.

13. *Alteration of dangerous Level Crossings.*] And whereas in many cases railways have been made to cross turnpike roads, highways, and private roads and tramways on the level, and the Companies to whom such railways belong would in some cases be willing, at their own expense, to carry such roads and tramways over or under such railways by means of a bridge or archway, for the greater safety of the public, but have no authority so to do: and whereas it would promote the public safety if Railway Companies were enabled, under the sanction and authority of the Lords of the said Committee, to substitute bridges or archways for such level crossings as aforesaid; be it therefore enacted, that in all cases where any Railway Company shall be willing, at their own expense, to carry any turnpike road, highway, or private road or tramway over or under their railway, by means of a bridge or arch in lieu of crossing the same on the level, it shall be lawful for the Lords of the said Committee, on the application of the said Company, and after hearing the several parties interested, if it shall appear to the Lords of the said Committee that such level crossings endanger the public safety, and that the proposal of the Company does not involve any violation of existing rights or interests without adequate compensation, to give the said Company full power and authority for removing the danger at their own expense, either by building a bridge, or by such other arrangement as the nature of the case shall require,

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subject to such conditions as the Lords of the said Committee shall direct.

14. *Power for Railway Companies to enter upon adjoining Lands to repair Accidents.*] And whereas it is essential to the public safety, and also for the proper maintenance of railways in a state of efficiency for the public service, that Railway Companies should have the power, in case of accidents or slips happening or being apprehended to their cuttings and embankments or other works, to enter upon the lands adjoining their respective railways, for the purpose of repairing or renewing the same, and to do such works as may be necessary for the purpose; be it therefore enacted, that it shall be lawful for the Lords of the said Committee to empower any Railway Company, in case of any accident or slip happening or being apprehended to any cutting, embankment, or other work belonging to them, to enter upon any lands adjoining their railway for the purpose of repairing or preventing such accident, and to do such works as may be necessary for the purpose; provided always, that in case of necessity it shall be lawful for any Railway Company to enter upon such lands and do such works as aforesaid, without having obtained the previous sanction of the Lords of the said Committee; but in every such case such Railway Company shall, within 48 hours after such entry, make a Report to the Lords of the said Committee, specifying the nature of such accident or apprehended accident, and of the works necessary to be done, and such powers shall cease and determine if the Lords of the said Committee shall, after considering the said Report, certify that their exercise is not necessary for the public safety; provided also, that such works shall be as little injurious to the said adjoining lands as the nature of the accident or apprehended accident will admit of, and shall be executed with all possible despatch; and full compensation shall be made to the owners and occupiers of such lands for the loss or injury or inconvenience sustained by them respectively by reason of such works; the amount of which compensation, in case of any dispute about the same, shall be settled in the same manner as cases of disputed compensation are directed to be settled by the Acts relating to the railway on which such works may become necessary; provided always, that no land shall be taken permanently by any Railway Company for such works, without a certificate from the Lords of the said Committee, as hereinafter described.

15. *Compulsory Powers of taking Land for the purposes of Railways extended, where thought necessary for Safety by the Board of Trade.*] And whereas by various Acts relating to railways compulsory powers are given to Railway Companies of purchasing and taking lands for the construction of such railways, and it is provided that such compulsory powers shall not be exercised after the expiration of certain limited periods from the passing of the said Acts: and whereas it is sometimes found necessary for the public safety that additional land should be taken after the expiration of such periods for the purpose of giving increased width to the embankments and inclination to the slopes of railways, or for making approaches to bridges or archways, or for doing such works for the repair or prevention of accidents as are hereinbefore described; be it therefore enacted, that, in every case in which the Lords of the said Committee shall certify that the public safety requires additional land to be taken by any Railway Company for such purposes as aforesaid, the compulsory powers of purchasing and taking land contained in the Act or Acts of such Railway Company, together with all the clauses and provisions relative thereto, shall, as regards such portion or portions of land as are mentioned in the certificate of the Lords of the said Committee, revive and be in full force for such further period as shall be mentioned in such certificate: provided always, that any Railway Company applying to the Lords of the said Committee for any such certificate shall give 14 days notice in writing, in the manner prescribed by the Act or Acts of such Company for serving notices on landowners, of their intention to make such application to all the parties interested in such lands, or such of them as shall be known to the Company, and shall state in such notice the particulars of the lands required; and if any of such parties interested shall apply within the said period of 14 days to the Lords of the said Committee, such party shall be heard by them before any such certificate is given: provided also, that where any such application shall have been made by any Railway Company to the Lords of the said Committee, upon which application any such certificate shall have been refused, the Directors of such Railway Company shall, if required by the Lords of the said Committee, repay to the party resisting such application any expenses which he or they may have incurred in resisting such application.

16. *Carriages of greater Weight than Four Tons may be used on Railways.*] And whereas by various Acts relating to railways it is enacted, that no carriage or waggon shall carry or bear at any one time upon the railway (including the weight of such carriage) more than four tons, and experience has shown that it is in many cases more conducive to safety to use a heavier description of carriage or waggon upon railways than was originally contemplated; be it therefore enacted, that every provision contained in any such Act or Acts respectively limiting the weight to be carried or borne at any one time in any carriage or waggon upon any railway (including the weight of such carriage or waggon) to four tons, shall be and the same is hereby repealed; and that, notwithstanding anything in any Act contained, it shall be lawful for any Railway Company to use and to permit to be used upon any railway carriages or waggons carrying or bearing (including the weight of such carriage) a greater weight than four tons, subject to such regulations as may from time to time be made and be in force, pursuant to any Act or Acts of Parliament already or hereafter to be passed in that behalf.

17. *Punishment of Persons employed on Railways guilty of Misconduct.*] And whereas by the said recited Act for regulating railways, provision is made for the punishment of servants of Railway Companies guilty of misconduct, and it is expedient to extend such provision; be it enacted, that it shall be lawful for any officer or agent of any Railway Company, or for any special constable duly appointed, and all such persons as they may call to their assistance, to seize and detain any engine-driver, waggon-driver, guard, porter, servant, or other person employed by the said, or by any other Railway Company, or by any other Company or person, in conducting traffic upon the railway belonging to the said Company, or in repairing and maintaining the works of the said railway, who shall be found drunk while so employed upon the said railway, who shall commit any offence against any of the bye-laws, rules, or regulations of the said Company, or who shall wilfully, maliciously, or negligently do or omit to do any act whereby the life or limb of any person passing along or being upon such railway or the works thereof respectively, shall be or might be injured or endangered, or whereby the passage of any engines, carriages, or trains, shall be or might be obstructed or impeded, and to convey such engine-driver, guard, porter, servant, or other person so offending, or any person counselling, aiding, or assisting in such offence, with all convenient dispatch before some justice of the peace for the place within which such offence shall be committed, without any other warrant or authority than this Act; and every such person so offending, and every person counselling, aiding, or assisting therein, as aforesaid, shall, when convicted upon the oath of one or more credible witness or witnesses before such justice as aforesaid (who is hereby authorised and required, upon complaint to him made upon oath, without information in writing, to take cognizance thereof, and to act summarily in the premises), in the discretion of such justice, be imprisoned, with or without hard labour, for any term not exceeding two calendar months, or, in the like discretion of such justice, shall for every such offence forfeit to her Majesty any sum not exceeding 10*l.*, and in default of payment thereof shall be imprisoned, with or without hard labour, as aforesaid, for such period, not exceeding two calendar months, as such justice shall appoint, such commitment to be determined on payment of the amount of the penalty; and every such penalty shall be returned to the next ensuing Court of Quarter Sessions in the usual manner.

18. *Sheriffs to have Jurisdiction in Scotland.*] And be it enacted, that in all cases in which by the present or the said recited Act for regulating Railways it is provided that offenders shall be taken before one or more justices of the peace for the place within which the offence was committed, it shall be lawful, in case the offence is committed in Scotland, to take such offenders before the sheriff of the county, or other magistrate acting for the district within which such offence shall be committed, or where such offender shall be apprehended, without any warrant or authority other than this Act; and such sheriff or magistrate is hereby empowered and required, on the application of the Railway Company, to proceed in all respects as if the words "sheriff or magistrate" had been substituted for the word "justice" in the said Acts, and shall be entitled summarily, and without a jury, to execute the powers thereby and hereby committed to him.

19. *Communications to and from the Board of Trade, and Service of Notices, &c., on Railway Company.*] And be it enacted, that all notices, returns, and other documents required by this Act or by the said recited Act to be given to or laid before the Lords of the said Committee shall be delivered at or sent by the post to the office of the Lords of the said Committee; and all notices, requisitions, orders, regulations, appointments, certificates, certified copies, and other documents in writing, signed by one of the Secretaries of the said Committee, or by some officer appointed for that purpose by the Lords of the said Committee, and purporting to be made by the Lords of the said Committee, shall, for the purposes of this and of the said recited Act, be deemed to have been made by the Lords of the said Committee, and that in the absence of evidence to the contrary, without proof of the authority of the person signing the same, or of the signature thereto; and service of the same at one of the terminal offices of any Railway Company on the Secretary or clerk of the said Company, or by sending the same by post addressed to him at such office, shall be deemed good service upon the said Company.

20. *Railway Companies shall convey Military and Police Forces at Prices to be settled.*] And be it enacted, that whenever it shall be necessary to move any of the officers or soldiers of her Majesty's forces of the line, ordnance corps, marines, militia, or the police force, by any railway, the Directors thereof shall and are hereby required to permit such forces respectively, with their baggage, stores, arms, ammunition, and other necessaries and things, to be conveyed at the usual hours of starting, at such prices or upon such conditions as may from time to time be contracted for between the Secretary at War and such Railway Companies for the conveyance of such forces, on the production of a route or order for their conveyance signed by the proper authorities.

21. *Meaning of the words "Railway" and "Company."*] And be it enacted, that whenever the word "railway" is used in this or in the said recited Act it shall be construed to apply to all railways used or intended to be used for the conveyance of passengers in or upon carriages drawn or impelled by the power of steam or by any other mechanical power; and whenever the word "Company" is used in this or in the said recited Act it shall be construed to extend to and include the proprietors for the time being of any such railway, whether a body corporate or individuals, and their lessees, executors, administrators, and assigns, unless in either of the above cases the subject or context be repugnant to such construction.

22. *Application of Penalties.*] And be it enacted, that all penalties under this Act for the application of which no special provision is made, shall be recovered in the name and for the use of her Majesty, in the manner provided by the said recited Act for regulating railways.

23. *Act may be repealed this Session.*] And be it enacted, that this Act may be amended or repealed by any Act to be passed in the present session of Parliament.

South-Eastern Railway.—During the past week an inspection of the works by the Directors and Engineers has taken place throughout the line, and it has proved most satisfactory. Indeed the rapidity of the execution, and the facility with which apparent difficulties are practically surmounted, is matter of surprise and astonishment to those uninitiated in such matters. The long continuance of favourable weather has enabled the workmen unremittingly to pursue, both by night and by day, their important labours; and it is not doubted but in a short time the rail communication will be still further extended to Ashford. The traffic through this town (Hythe), has very greatly increased during the last week, in connection with the railway from Headcorn, not only by the private carriages of the nobility and gentry, but by additional public conveyances, which are well filled. It is expected that, within ten days, the interruption occasioned by the powerful springs found in the Saltwood tunnel will be abated, and a very formidable corps of miners employed upon that excavation. —*Kent Herald.*

Employment of Women in the Formation of Railways.—The *Moniteur des Chemins de Fer* says, one will remark with astonishment that nearly one-half of the labourers employed on the Vesdre Railway are females, who are preferred by the contractors to men for works of importance, from their superior docility, strength, and courage. The country of Liege has this particularity—that the females undertake all those works which require superior skill and application that in other countries are reserved for men.

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RAILWAY PROSPECTS.

FROM A LETTER TO BRITISH CAPITALISTS BY G. S. WRIGHT, C.E.

[As quoted in the "*Surveyor, Engineer, and Architect.*"]

THE GREAT WESTERN RAILWAY.—In June, 1840, when but a comparatively small portion of this line was opened, the price of the shares reached 108½, or 43½ premium. In June, 1841, when a longer portion was opened, and the weekly receipts were much increased, the price was only 95, or 30 premium; and in June, 1842, when the receipts for the first six months (307,411*l.* 9s. 2d.) are nearly double the amount taken in the first six months of 1841, (187,780*l.* 16s. 2d.) the price is only 88, or 23 premium. The dividend now paying by this line is 6 per cent. per annum; but as a balance nearly equal to 1 per cent. more (10,937*l.* 5s. 1d.) remained undivided at the last audit, and the traffic is greatly increasing, and the expenses materially diminishing, (the expenses in the first half of 1841 were 44.9 per cent., and in the second half, only 37.3 per cent.), there is every reason to expect that a larger dividend will be declared at the next meeting, and there is every promise that the returns will steadily increase, until they yield a dividend of 10 per cent. per annum, or higher. It is a remarkable anomaly in this railway, that the half shares do not bear a proportionate price to the whole shares, although they participate proportionately in the dividend. The last dividend on a whole share, (65*l.* paid) was 39s., and on a half share, (50*l.* paid) it was 30s., which sums are strictly proportionate; but while the whole shares are at 23, the half-shares are only at 11½ premium. In the proper proportion the half-shares should be at 17 to 18 premium, *e. g.* If 65*l.* 23s., 50*l.* 17$\frac{4}{11}$s. But the principal object I have in view is to show that railway stock yields a better return for capital than funded property. The present price of 3 per cent. consols is 91, which yields an interest of 3*l.* 6s. per cent. per annum; thus, if 91*l.*, 3*l.*; 100*l.*, 3*l.* 6s. But the present dividend of 6 per cent. per annum on the Great Western stock, and which is fully realised by the *original* shareholders, yields an interest of 4*l.* 8s. per cent. per annum on capital outlaid by purchasers of shares at their present price, *e. g.* If 88*l.*, 3*l.* 18s.; 100*l.*, 4*l.* 8$\frac{4}{11}$s., and to purchasers of the half-shares the return is greater, by reason of the disproportionate price of the shares noticed above. This is the result according to the present dividend, but as other lines in connection with this are extending, and the traffic largely increasing, there is no doubt but that the dividend must soon much exceed 6 per cent. A great progressive increase of traffic up to a certain extent may be depended upon in all leading lines of railway—witness the London and Birmingham, on which, as the auxiliary traffic has developed itself, the dividend has increased to upwards of 2 per cent. per annum, and may probably increase still more. The Liverpool and Manchester, and Grand Junction, are also cases in point, confirmatory of this view. Another source of increased revenue may also be found in the diminished expense at which, as experience has been gained, all the leading lines have been worked.

THE LONDON AND BIRMINGHAM RAILWAY.—This railway being one of the earliest constructed, and having been now some years in full operation, its capabilities are well developed, and the consequence is, a good dividend *nominally* of 9*l.* 10s., but *really* of 12*l.* 15s. per cent. per annum. The dividend of 9*l.* 10s. is payable on the *full amount* of shares, and as the whole sum has not yet been paid up on the whole, or on the quarter-shares, hence the larger per-centage upon the amount actually advanced. Such are the benefits accruing to the original shareholders. To the present purchaser, the market price of the whole share is 178*l.*, and upon this sum the dividend of 9*l.* 10s. is equal to 5*l.* 6s. per cent. per annum on the amount invested thus:—

If 178*l.* : 9*l.* 10s. :: 100*l.* : 5*l.* . 6 $\frac{7}{17}$.

and as the interest derived from 3 per cent. consols is, as before stated, 3*l.* 6s. per cent. per annum, on the money invested, shares in the London and Birmingham Railway, yielding 5*l.* 6s. per cent. per annum, show an advantage of 2 per cent. per annum, and it must be borne in mind, that stocks already yield their maximum rate of interest; while, as the Chairman of the London and Birmingham Company hinted at the last meeting, the present amount of dividend is by no means to be regarded as the maximum of the Company's prosperity, and as new feeders are continually opening, there is every reason to expect increased dividends hereafter, though not to so great an extent in this longer established line, as in those which are more recently opened. The total receipts of this railway for the first six months of the present year, have exceeded those of the corresponding period of last year by about 8,000*l.*; being 390,184*l.* 11s. 10d. against 382,452*l.* 16s. 1d.

THE LONDON AND SOUTH-WESTERN, OR SOUTHAMPTON, RAILWAY.— This railway has also now been open the whole way long enough for the traffic upon it to be pretty well developed, and, accordingly, the dividend already amounts to 7*l.* 14s. 3d. per cent. per annum on the original outlay, which, at the present price of 61*l.* per share, is very nearly 5 per cent. per annum upon money invested in the purchase of the stock. The traffic upon this line has increased more in proportion during the half-year just ended than that of the London and Birmingham, the receipts having been 134,362*l.* 7s. 3d., against 122,766*l.* 9s. 7d., for the corresponding period in 1841. There is every prospect of an extension of the traffic on this railway, from the increase of passengers arriving and departing by the numerous steam-vessels connected with Southampton, and when the docks now forming there are opened, which they shortly will be, there will probably be a considerable traffic in goods.

THE LONDON AND BRIGHTON RAILWAY.—This line has been much injured in public estimation by having been badly managed by its Directors, and by a series of misfortunes, partly on its own, and partly on the Croydon line. These causes have tended to depress the shares, which are now below their real value, the price of a 50*l.* share being only 35*l.* To any one, however, who watches the progress of these works, it must be obvious that the Brighton Railway will, during the present year, yield a remunerating return to the original shareholders, and a very handsome one to those who have purchased them at the price now current. The receipts have already this year (*i. e.* for the first six months) amounted to 60,000*l.*, and this large sum has been taken notwithstanding the discouragements to travel on it during the earlier months of the period, by the slips on the Croydon line, and notwithstanding the season, which has been that of the least traffic between London and Brighton. As the year advances the traffic will greatly increase, and there is every probability that during the next six months it will reach 100,000*l.* making a total for the year of 160,000*l.* This alone should suffice to pay a dividend of 5 per cent. per annum on the capital outlaid; but, besides this, there is the accumulated traffic of last year still undivided, and which must amount to nearly 50,000*l.* There is also still to be received from the London and Dover Railway a sum of about 300,000*l.*, which will either have to be returned to the shareholders, or be applied to pay off loans and liabilities, and thus diminish the capital outlay, and increase the dividends. It appears to me that the original shareholders may now safely reckon upon at least 5 per cent. per annum for their capital, which, to purchasers at the present price of the shares, will yield 7 per cent. per annum; and as the traffic developes itself, and auxiliary lines are opened, the returns may be expected to increase to a greater extent. The loan notes (10*l.* each) of this railway form a favourable medium of investment. Interest at the rate of 6 per cent. per annum is guaranteed to them for three years, at the expiration of which period they will be paid off, or the holder will have the option of converting four of them (40*l.*) into a share of 50*l.* Should the shares at the end of three years be only at par, this will be a bonus of 25 per cent.

PRESTON AND WYRE RAILWAY.—Yesterday week (Friday), being the Guild week, the scholars of the different Sunday schools in Preston were treated by their teachers, and other friends, with a trip per railway to Fleetwood-on-Wyre, at which delightful place they enjoyed themselves most heartily in parading the different streets, &c. The number of scholars was 2,164, exclusive of teachers and others, to the number of 200, making in the whole train 2,364 persons, which were gallantly drawn by the Preston and Wyre No. 1 engine, in 27 open carriages. On the arrival of the train from Fleetwood at the break station, Poulton, at which place they halted about half an hour, the scene was truly imposing, each carriage being studded with numerous colours, bearing appropriate mottoes, and the whole multitude being engaged in singing hymns. Such a display was never before afforded to the inhabitants of Poulton, who mustered largely, and were highly gratified in witnessing such an interesting sight.—*Preston Chronicle.*

EDINBURGH AND GLASGOW RAILWAY.—As a proof of the numbers who went to see the royal cortege, we may mention that nearly 3,000 persons passed along the Edinburgh and Glasgow Railway for the various stations of Castlecary, Falkirk, and Linlithgow, and several extra trains were employed. The train which left Edinburgh at five, and was due here at half past seven last night, was so much crowded that it did not reach the terminus till within a few minutes to nine.—*Edinburgh paper.*

RAILWAY TO HARWICH.—*Harwich, September* 17.—Arrived H. M. S. *Shearwater*, from Leith, having formed one of the Royal squadron during her Majesty's late visit to Scotland. The Shearwater brought, as passengers, the Earl of Liverpool, the Lord Steward of her Majesty's household, and the Earl of Hardwicke, Lord in Waiting, with their suite: their Lordships immediately on landing proceeded to join her Majesty at Windsor. We understand that both these noblemen expressed their admiration of the extent and security of our harbour; and another proof has just been afforded of its value as the best point for reaching London, where despatch and regularity are an object, as in the case of carrying mails; at the time of the *Shearwater's* arrival it was blowing a fresh breeze from the south-west, and therefore directly contrary, and a strong ebb or northerly tide was running, so that a steamer would not have reached London till 9 or 10 at night, whereas by landing here and taking advantage of the railway, their Lordships would arrive with ease before 6 o'clock; and of course, as soon as the railway to Harwich is completed, the advantage of this as the means of communication with all Northern Europe will be manifest.—*Essex Standard.*

RAPID TRANSMISSION OF NEWSPAPERS.—The morning papers, which used to reach Maidstone at about half-past 1 o'clock, are now delivered, via the South-Eastern Railway about 11 o'clock.—*Maidstone Gazette.*

As her Majesty appears to have taken such a liking of Scotland, we have no doubt that the beautiful scenery of that country will attract the notice of strangers even more than it has hitherto done. We understand that the Directors of the northern railways are about making an arrangement to run the train which leaves London at a quarter-past 9 in the morning, through to Darlington (where there are some most comfortable inns) in 12 hours. There are coaches from Darlington to Edinburgh in about 14 hours. When this arrangement is completed a person will be able to leave Brighton in the morning, say at half-past 6, and reach Darlington that night soon after 9. The whole expense from Brighton to Edinburgh by the first-class carriages, and outside the coach beyond Darlington, is under 6*l.*!—*Brighton Gazette.*

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RATING THE GREAT WESTERN RAILWAY.

Corsham, Sept. 21.—The long-expected decision of the magistrates in this case was given at the Petty Sessions held here this day. Mr. Saunders, the Secretary, Mr. Knapp, the Solicitor, to the Company, Mr. G. Goldney, and several other parties interested in the decision, were present. Mr. Clutterbuck, the Chairman, regretted that Sir J. Awdry, who had taken very great pains, and had gone into a variety of calculations to enable him to come to a fair and just conclusion, was not present. At a private meeting of the justices, Sir John had stated to them his reasons and calculations, in which the other magistrates entirely concurred, and they had accordingly come to the conclusion of adopting the principles laid down by Lord Denman at the late contested case in the Court of Queen's Bench, but reducing the sum at which the Company were assessed from 1,450*l.* to 900*l.* per mile. Mr. Knapp and Mr. Saunders thanked the bench for the trouble they had taken; though the latter, with due submission, thought it a very unsatisfactory result, and requested permission to see the calculations of Sir J. Awdry. This was of course thought likely to open the whole question again, and therefore could not be complied with, without the consent of Sir John Awdry; but the Chairman would make the application, if Mr. Saunders wished it. The decision now given was, however, *final* as far as the magistrates were concerned. Mr. Saunders then applied for expenses, which he thought ought to be allowed, more especially as the reduction from 1,450*l.* to 900*l.* per mile was so very considerable. He would not, he said, press the question, had it not been for the monstrous effort made by the parish to rate them so high. Mr. G. Goldney observed, in reply to the latter remark of Mr. S., that he had gone again and again through his figures, had furnished Mr. Saunders with them, and conscientiously believed his calculations to be correct. The Bench thought each party ought to pay their own expenses. The rate was then amended. Nothing was said of an appeal to the Court of Queen's Bench, which must be made within five days.

ELECTRO-MAGNETIC LOCOMOTIVE.—Under the patronage of the Directors of the Edinburgh and Glasgow Railway Company, Mr. Davidson, philosophical instrument maker, has been employed in a series of extensive experiments as to the practicability of applying electro-magnetism for propelling trains along the line of a railway. The experiments having succeeded so far, a machine containing six powerful batteries, huge magnetic coils, and three large magnets, fastened on each of two revolving cylinders, through which pass the axles of the driving-wheels, has been constructed, and, on Saturday last, its motive capabilities were tested in one of the carriage sheds belonging to the Railway Company, in presence of several of the Directors. The ponderous machine, weighing between five and six tons, was instantly set in motion on the immersion of the metallic plates into the troughs containing a solution of sulphuric acid. One curious phenomenon connected with the motion of this new and ingenious instrument, was the extent and brilliancy of the repeated electric flashes which accompanied the action of the machinery. The motion produced, although not rapid, was such as clearly to establish the principle that this agent is adapted to the purposes of locomotion.—*Edinburgh Witness.*

EASTERN COUNTIES' RAILWAY.—The public look with much interest to the opening of the Eastern Counties' Railway, but the general opinion is that it is impossible to open the line to Colchester on the 1st October. The temporary station which was brought down to Chelmsford ready framed, is being erected on the eastern side of the viaduct in Duke-street. It is about 200 feet in length. The bridge of three arches over the Blackwater at Kelvedon, which fell a short time back, is again rising out of its ruins, and it is expected, should the weather continue fine, that the turning of the arches will be completed by the end of the week. Also the railway station, which stands near the bridge, is in a forward state.—*Essex Standard.*

BOLTON AND PRESTON RAILWAY COMPANY—TENDERS FOR LOANS ON MORTGAGE.—The Directors of this Company are prepared under the powers of their Acts of Parliament, to receive Tenders for the Loan of Money, in sums of not less than £200, and for terms of 3, 5, 7, or 10 years, and to grant Mortgages of the said undertaking, and of the Rates, Tolls, or monies arising therefrom, as securities for such Loans, bearing interest at the rate of £5 per cent. per annum.

Interest Warrants, for the whole term for which the Loan shall be made, will be delivered to the Lenders along with the Mortgages, and be made payable half-yearly, at the Company's Bankers in London, or Bolton as may be preferred.

The Tenders are to express the sums, and the term of years for which the same are proposed to be lent, and to be addressed to the Secretary, at the Company's Office, Bolton.

By order of the Board of Directors,
PETER SINCLAIR, Secretary.

Bolton, 24th May, 1842.

PATENT PORTABLE STEAM-ENGINE, OR FACILITATOR.—NATHAN GOUGH, Engineer and Machine Designer, 46, Water-street, Manchester, respectfully calls the attention of Builders, Contractors, Excavators, Masons, Joiners, proprietors of Stone Delphs, Coal, Metal, and other Mines, to the following advantages possessed by his Patent Portable Steam-Engines, or Facilitators, over all others. They are from three to eight horses' power, and are a complete machine, being connected and fitted up with every requisite before leaving the manufactory, so that they can be set to work immediately on arriving at their destination, and the purchaser can also ascertain his whole outlay beforehand. They can be fixed on wheels to move from place to place, without disconnecting their machinery. They are very durable, easily managed, made of the best materials and workmanship, each being fitted up with a metallic piston, governor, force-pump, water-regulator, heating chamber, &c. &c. They consume less fuel than any other description of engine, which, added to their portability, renders them particularly well adapted for working where fuel is scarce or expensive



These Engines have been employed in raising building materials for erecting the Manchester and Birmingham Railway Station; in pumping water and raising earth for the excavation of the Junction Canal; in deepening the River at Manchester, and in making the North Midland, the Midland Counties', Southampton, and other Railways; and also at the Chorley Tunnel, the New Houses of Parliament, London, and the Victoria Bridge, Manchester, where they may be seen at Work.

The following are a few of the many purposes for which these Engines will be found serviceable:—

Hoisting Materials for Buildings, Stones in Quarries—Grinding Mortar, or Clay for Bricks—Pumping Water out of the Foundations of Bridge Piers, River Walls, &c.—Raising Water for Gentlemen's Mansions or Public Institutions—Drawing Materials up Inclined Planes—Raising Earthwork for Railways and Canals—Drawing Waggons (in the place of Children), Pumping Water, and Ventilating at the bottom of Coal Pits, &c. &c.

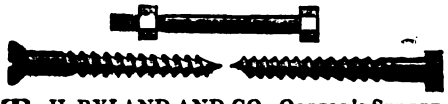
Engines and Pumps let out for Hire.

TO CONTRACTORS and ROPEMAKERS.—The Directors of the Blackwall Railway Company are ready to receive TENDERS from parties willing to CONTRACT for—1. The maintenance of the permanent way. 2. The maintenance and keeping in working order the sheaves on the line. 3. The maintenance of the service of the rope. The Directors will be ready to treat for any of these objects, either separately or together, but a preference will be given to any tender which embraces the maintenance of the sheaves and service of the rope, and the Directors will not under any circumstances bind themselves to accept the lowest tender.

The conditions of contract may be seen at the office of the Company, 60, Fenchurch-street, on and after Friday, the 30th of September, and the tenders must be delivered before 12 o'Clock on Tuesday, the 11 of October next.

By order of the Board.
JOHN F. KENNELL, Sec. pro tem

September 20, 1842.



T. H. RYLAND AND CO., OOZELL'S STREET, BROAD STREET, BIRMINGHAM, Patentees and Manufacturers of Wood Screws, Screw Bolts, Spikes, &c. for Railway and other purposes, also Boiler Rivets, &c.

NEWCASTLE AND DARLINGTON JUNCTION RAILWAY.—The First General Meeting of the Shareholders of the Newcastle and Darlington Junction Railway Company will be held on Tuesday, the 4th day of October, next, at Twelve o'Clock, at Noon, in the Directors' Room, at the Railway Station, in York.

GEORGE HUDSON,
Chairman of the Board of Directors.



THE YORKSHIRE FIRE AND LIFE INSURANCE COMPANY, Established at York, 1824, and empowered by Act of Parliament.—CAPITAL, £500,000.

PATRONS.

The Archbishop of York	Sir G. Strickland, Bart., M.P.
The Marquis of Londonderry	Sir Francis Lawley, Bart.
The Earl Fitzwilliam	Sir W. B. Cooke, Bart.
The Earl of Tyrconnel	Sir W. A. Ingilby, Bart.
The Earl of Zetland	Sir Tatton Sykes, Bart.
The Earl of Yarborough	Sir E. M. Vavasour, Bart.
The Bishop of Ripon	Sir S. Crompton, Bart., M.P.
Viscount Morpeth, M.P.	The Archdeacon of York
Lord Wharncliffe	Archd. of the East-Riding
Lord Feversham	The Archd. of Cleveland
Lord Hotham, M.P.	J. Hen. Lowther, Esq., M.P.
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	Robert Cracroft, Esq.
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Lord Worsley, M.P.	P. Saltmarshe, Esq.
Hon. E. R. Petre	Marmaduke Wyvill, Esq.

Actuary and Secretary—Mr. W. L. NEWMAN, York.

London Agent for the Life Department—Mr. EDWARD HENWOOD, 46, Watling-street.

The attention of the public is requested to the terms of this Company for LIFE INSURANCES, and especially for FEMALE LIVES.

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BLUNT'S CIVIL ENGINEER and PRACTICAL MACHINIST; Practical Treatises of Civil Engineering, Engine Building, Machinery, Mill Work, Engine Work, Iron Founding, &c. &c. By CHARLES JOHN BLUNT, Civil Engineer and Practical Machinist. Accompanied by full Reports, Specifications, Estimates and Journals of Progress, and the Formulæ, Calculations, Tables, &c. in use by the first authorities. Division C contains Plans relating to the Thames Tunnel and Shield, by Sir Isambard Mark Brunel; and Land and Marine Steam-Engines, Cranes, and Dredging Machinery, by the Messrs. Rennie. The Plates and Letter-press Descriptions, price 14s.

London: Published for the Proprietors, by Messrs. Ackermann and Co, Repository of Arts, 96, Strand; J. Weale, Architectural Library, High Holborn; J. Hebert, Cheapside. Trade orders for the work executed by Mr. Kirton, No. 1, Great Portland street, Oxford-street.

TO THE INFLUENTIAL ON RAILWAYS, &c.—A Gentleman aged 25, who has been engaged as a Clerk on a midland Railway upwards of Two Years, and who holds an unexceptionable Testimonial of Character and Abilities from the Directors, would be happy to present £20, or more, to any Gentleman through whose influence a *similar permanent* Situation could be procured on any Railway, or other public Company, in the kingdom. A sufficient reason can be given for leaving, and the most inviolable secresy may be relied on. Address (pre-paid) to "Omega," Post-office, Derby.

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London: Ackerman, Strand; *Railway Times* Office, Tilt & Bogue, and Bell & Wood, Fleet-St.; and all Booksellers

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CHELTENHAM AND GREAT WESTERN UNION RAILWAY COMPANY.—Twelfth Half-yearly General Meeting of Proprietors.

At the Twelfth Half-yearly General Meeting of the Cheltenham and Great Western Union Railway Company, held in pursuance of the provisions of the amended Act, at the Subscription Rooms, in Stroud, on the 20th day of September, 1842.

CHARLES FREDERICK SAGE, Esq., in the Chair;

It was resolved unanimously—

1st.—That the Report of the Directors now read be received and adopted, and printed for circulation among the Proprietors.

2nd.—That the best thanks of the meeting be given to the Chairman and Directors for their valuable services.

C. F. SAGE, Chairman.

REPORT OF THE DIRECTORS.

This, the first meeting under the provisions of the new Act, which received the Royal Assent on the 13th of May last, has been deferred to the latest allowable period, to enable the Directors to lay before the meeting as much information as possible, relative to their proceedings under the powers lately obtained from Parliament.

The Directors lost no time in opening a negociation with the Directors of the Great Western Railway Company, as being the Company most interested in forwarding the completion of this undertaking. The Directors were desirous of selling to the Great Western Company, upon terms, the finished portion of the line, and their powers to construct the remainder. This arrangement the Directors considered would be most consonant to the wishes which have been occasionally expressed by the proprietors; but it did not meet with the views of the Great Western Board, who seemed inclined not to go further than to engage to take a lease of the line, when completed, at a rent to be now fixed. This difference occasioned an interruption in the treaty: subsequently a plan has been suggested to the Directors, by which it is hoped that the completion of the line may be secured, an adequate rent obtained—without subjecting the Company to any risk of indefinite expenditure—and an arrangement satisfactory to both Companies be carried through.

The Directors will not be remiss in pressing this business to a conclusion; and so soon as any plan is matured, it will be submitted to a special general meeting of the proprietors, for their consideration and adoption.

A dividend having been declared and paid up to the 24th of June, the next half-yearly dividend, to Christmas, will be declared at the general meeting to be held in February, 1843.

The half-yearly statement of accounts is annexed.

C. F. SAGE, Chairman.

Statement of Receipts and Expenditure to 24th June, 1842.

General Abstract of Expenditure.	To 25th Dec., 1841.	To 24th June, 1842.	Total Expenditure.
	£ s. d.	£ s. d.	£ s. d.
Preliminary expenses, original surveys, plans, engineering, Acts of Parliament, Tring opposition, compensation to R. Gordon, Esq., Thames and Severn Canal Company, and W. L. Lawrence, Esq.	38,346 4 6	1,024 1 9	39,370 6 3
Contracts for Works—Paid sundry contractors	218,253 9 2	56,862 1 3	275,115 10 5
Land and Compensation Account	60,648 9 5	1,655 2 2	62,303 11 7
Permanent Way—Paid for timber, rails, &c.	72,418 15 2	19,748 14 6	92,167 9 8
Engineering expenses, and salaries to Engineer-in-Chief and Assistant Engineers	19,430 18 2½	2,335 19 3	21,766 17 5½
Printing, advertisments, and stationery	1,762 9 11	221 17 9	1,984 7 8
Law charges, paid the Solicitor	5,997 12 5	267 1 1	6,264 13 6
Interest, incidental charges, travelling expenses, rent of offices, and police establishment	4,275 3 11	1,908 4 7	6,183 8 6
Office salaries and Directors' allowances	9,307 0 9	437 10 0	9,744 10 9
Stamps for debentures	164 0 0	60 0 0	224 0 0
Local agents	108 2 9	....	108 2 9
Paid for rails for the use of contractors, bricks, and office furniture, now forming part of the Company's stock	4,739 14 3	....	4,739 14 3
Paid for making the line from Cheltenham to Gloucester, including the sum £4,671 10s. charged as interest	£127,624 18 8½		
Deduct—Amount received from the Birmingham and Gloucester Railway Company, to 25th of December, 1841	£100,500 0 0		
Deduct—Amount received since	10,000 0 0		
	110,500 0 0		
	27,124 18 8½	....	17,124 18 8½
Total	462,576 19 2	84,520 12 4	537,097 11 6

RECEIPTS.

		£ s. d.
Total amount of twelve calls on 7,500 shares at £80 per share	£600,000 0 0	
Less—Loss on shares reissued in 1838	£23,952 18 8	
„ Arrears due on the several calls	141,388 0 11	
	165,260 19 7	434,739 0 5
Fees received and interest charged to Birmingham and Gloucester Railway Company		7,317 7 7
Advances on future calls		18,941 5 5
Loans on debentures		36,400 0 0
Sundry advances by the Treasurers		44,560 17 5
Received for bricks sold		139 0 8
		£537,097 11 6
Amount of expenditure as per statement above		537,097 11 6

NATIONAL PROVIDENT INSTITUTION,

Enrolled under Acts of Parliament relating to Friendly Societies, for Mutual Assurance of LIVES, ENDOWMENTS, AND ANNUITIES, 18, Nicholas-lane, King William-street, London.

DIRECTORS.

C. Pritchett Bousfield, Esq.	Robert Ingham, Esq.
John Bradbury, Esq.	Joseph Janson, Esq.
William Cash, Esq.	Sam. Hayhurst Lucas, Esq.
Thomas Castle, Esq.	Charles Lushington, Esq.
James Crofts, Esq.	John St. Barbe, Esq.
John Feltham, Esq.	Richard Shortridge, Esq.
Joseph Hargrave, Esq.	Samuel Smith, Esq.
Thomas Hodgkin, M.D.	

Medical Directors—J. T. Conquest, M.D., F.L.S.; Thomas Bevan, M.D., F.L.S.

Solicitors—Messrs. Hardwick and Davidson.

Members whose premiums become due on the 1st October next, are reminded that the same must be paid within 30 days from that time.

Among the privileges to be derived by effecting Assurances in this Institution, is that of members being able to secure the benefit of their policies to nominees free of any charge; the whole of the profits are divided among the members.

Prospectuses, together with the Report to the Sixth Annual Meeting of the Members, held on the 15th December last, and every other information, may be obtained by applying at the office, or of the Agents and Medical Referees in the Country.

JOSEPH MARSH, Secretary.

London, September 22, 1842.

TO CONTRACTORS. — THE LLANELLY RAILWAY AND DOCK COMPANY

are ready to receive Tenders for the following works and engagements:—

For the keeping in repair and working order their Locomotive Engines and Tenders, and for the haulage of Coal and Culm, &c., over the line.

For the keeping and maintaining in repair the Permanent Way and Branches of the Railway.

The conditions of the above Contracts may be seen on and after the 26th instant, at the Company's Office, 59, Old Broad-street, London, or at the Dock Office, Llanelly, Carmarthenshire, where further information may be obtained.

Tenders may be sent in for the works and engagements separately, or for the whole, and must be delivered sealed up, and headed, Tender for ———, at the Office in London, on or before the 13th October next.

The Company do not pledge themselves to accept the lowest Tender.

By order of the Committee of Management.

JOHN BIGG, Secretary.

HUGHES'S PATENT ROYAL ALBERT

CRAVAT can be strongly recommended to prevent the ill-effects of sudden changes of temperature incident to this season of the year. Its elastic frame cannot be injured by the neck, and is universally preferred in shooting, hunting, and under all circumstances where comfort and durability is required. Circulars and patterns forwarded from the manufactory, 247, High Holborn. Patent Trusses, Belts, &c. &c. Anatomical Machinicians. Established, 1785.

LONDON AND DOVER RAILWAY.—EXTENSION TO HEADCORN.

— Dover in 6¼ hours, Maidstone in 3¼ hours.

Trains leave the London Station at

1	2	3	4	5	6
a. m.	a. m.	a. m.	p. m.	p. m.	p. m.
30 past 7	30 past 9	30 past 10	30 past 1	4	¼ past 6

Coaches run to Dover in connection with the trains numbered 3 and 4, to Maidstone 1, 3, 4, and 6. The journey to Dover, through Ashford, Hythe, Sandgate, and Folkestone, will be completed in 6¼ hours (at reduced fares), and to Maidstone in 3¼ hours at fares, exclusive of the Railway charge, of 1s. outside, and 2s. inside. Places and parcels for Dover must be booked at the Golden Cross, Charing Cross; Spread Eagle, Gracechurch-street; or at any of Messrs. Horne and Chaplin's booking-offices. Parcels may also be booked at the London and New Cross stations.

Post horses can be obtained at Headcorn, or any of the Company's stations, by notice being given the previous day of the hour they will be required.

Trains leave the Headcorn Station for London at

1	3	4	5	6
a. m.	a. m.	p. m.	p. m.	p. m.
5 past 7	20 bef. 9	5 bef. 11	25 past 2	25 past 4	10 past 6

Coaches will leave Dover to meet the trains numbered 4 and 6, and Maidstone to meet the trains numbered 1, 2, 4 and 6.

Time-tables, with full particulars of the Trains, altered Times, and reduced Fares, may be had on application at the various Stations on the line; at the London Bridge Station; at the booking offices; and at the Company's office.

The Fares to and from London and New Cross to the following places, will be as follows:—

	From London.		From New Cross.		
	First-Class.	Second-Class.	First-Class.	Second-Class.	Third-Class.
	s. d.	s. d.	s. d.	s. d.	s. d.
Headcorn	10 0	7 0	8 6	6 0	3 8
Staplehurst	9 0	6 0	7 6	5 0	3 4
Marden	8 0	5 6	6 6	4 6	2 9
Maidstone road	7 6	5 0	6 0	4 0	2 6
Tunbridge	7 6	5 0	6 0	4 0	2 6
Penshurst	6 6	4 6	5 6	3 8	2 0
Edenbridge	5 6	4 0	4 8	3 4	1 10
Godstone	5 4	3 8	4 6	3 0	1 8
Reigate	4 8	3 4	4 0	2 6	1 6
Croydon	2 3	1 9	1 6	1 2	1 0

Post-horses are in readiness at the New Cross Station on the arrival of every train to convey carriages to and from all parts of London, at 10s. 6d. each, including the driver; also at the London Bridge Station.

Omnibuses meet every train at New Cross for Charing Cross, Gracechurch-street, &c.

By order, JONN WHITEHEAD, Secretary.

London, 10, Coleman-street, September 3, 1842.

MANCHESTER AND LEEDS RAILWAY—TO ENGINEERS, MILLWRIGHTS, &c.

—The Directors of the Manchester and Leeds Railway will MEET at their Offices, Hunt's Bank, Manchester, on Monday, the 3rd day of October next, to receive Tenders for the supply of One Pair of High-pressure Steam-Engines, constructed on the marine principle; Cylinders, 33 inches diameter and 5-feet stroke, with three boilers, capable of working at a pressure of 50lb. per square inch; also the Rope Geering required for working the Extension Line to Hunt's Bank, consisting of rope wheels, pullies, balance frame and weight, with shafting, pedestals, wall-boxes, &c., fixed complete.

The specification and drawings, showing the details of the rope geering and general arrangement of the engines, will be ready for inspection at the Engineer's office (Mr. Gooch's), Palatine Buildings, Hunt's Bank, Manchester, on and after Monday, the 19th day of September next. The Tenders must be delivered at the Secretary's office, on Monday, the 3rd day of October, 1842, not later than ten o'clock in the forenoon; and parties tendering will be required to be in attendance at three o'clock in the afternoon of the same day.

Manchester, August 31, 1842.

BRISTOL AND EXETER RAILWAY.—

Notice is hereby given, That in pursuance of a Resolution of the last General Meeting of Proprietors, the Directors of this Company are ready to receive Tenders of Loans of Money, in sums of not less than £200, and for terms of not less than three, nor more than seven years, on security of Loan Notes, under the Corporate Seal of the Company, bearing interest at the rate of 4½ per cent. per annum, payable half-yearly.

Tenders, expressing the sum, the term of years, and the residence of the Lender, to be addressed to the Secretary.

By order of the Board of Directors,

J. B. BADHAM, Secretary.

Bristol Office, 30, Broad-street,
September 2, 1842.

Interest-Warrants will accompany the Loan Notes.

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SHEFFIELD, ASHTON-UNDER-LYNE, and MANCHESTER RAILWAY.—CONTRACTS FOR WORKS.—EXTENSION OF TIME.—The Directors of this Company having been applied to by several Contractors for an Extension of Time, to enable them to copy the Plans, Specifications, &c., of the Dinting Vale Viaduct, No. 6, and the Longdendale Contracts, Nos. 7 and 8, have agreed to Postpone the Letting of the above-named works until the 28th instant, at the Company's Office, 15, Piccadilly, Manchester, where Tenders are to be delivered not later than Twelve o'Clock at noon on that day.

By order,

JOHN PLATFORD, Secretary.

Manchester, 15, Piccadilly, September 14, 1842.

SHEFFIELD, ASHTON-UNDER-LYNE, and MANCHESTER RAILWAY—CONTRACT FOR WORKS.—The Directors are now ready to receive Tenders for the following Works:—

Contract No. 6, or Dinting Vale Viaduct Contract.—To commence at the termination of the Gamesley Contract, in a field No 226 on the plan, in the parish of Glossop, and to terminate in the field No 209 on the plan, in the said parish; the length of the viaduct being 484 yards or thereabouts.

Contracts Nos. 7 and 8, or Longdendale Contracts.—To commence at the termination of the Dinting Vale Viaduct Contract, and to terminate in a field No. 2 on the plan, in the parish of Glossop, near to the entrance of the Summit Tunnel; the length being 6 miles and 73 chains, or thereabouts.

These Contracts to comprise the whole of the works necessary for the completion of the lengths of the railway herein mentioned, including the ballasting and laying of the permanent road, except the rails and chairs, which will be found by the Company. The contract is also to include the maintenance of the works for twelve months after their entire completion.

Plans, sections, specifications, and draft forms of contract may be seen on application to the Secretary, at the Railway Office, 15, Piccadilly, Manchester.

Sealed tenders, addressed to the Secretary, and endorsed "Tenders for Works," to be sent in on or before Twelve o'Clock at noon on Wednesday, the 28th September inst, after which day no Tender will be received.

Printed forms of Tender may be obtained at the office, and no others will be attended to. The Directors will not consider themselves bound to accept the lowest offer.

By order of the Board,

JOHN PLATFORD, Secretary.

Manchester, 15, Piccadilly, September 14, 1842.

SHEFFIELD, ASHTON-UNDER-LYNE, and MANCHESTER RAILWAY.—Forfeited Shares.—By a Resolution passed at a Special General Meeting of the Shareholders, held at Sheffield on the 12th day of January last, Interest at the rate of 5 per cent. per annum will be paid on all Shares on which the full amount of calls has been paid, until such time as the Railway shall have been opened six months throughout.

The Directors are now prepared to receive Tenders for any portion of the 1,419 Shares which were forfeited at the last half-yearly general meeting, on the 31st August last, as having the full amount of calls (£82 10s. per share) paid up; the persons now purchasing will, therefore, be entitled to interest on that amount from the date of purchase.

These shares now offer to capitalists grand advantages as an investment—the Treasury having granted their first loan of £50,000. The line will be further opened to Glossop early in November next.

All the shafts of the Summit Tunnel are now down, and 1,601 yards of the double line of drift way have been driven within the last six months—making 3,129 yards now driven: and before the 1st March next, it is now ascertained, they will be opened throughout, and the undertaking placed in the position to which its advantages so strongly entitle it.

Any further information may be obtained on application to the Secretary, at the Company's office, 15, Piccadilly, Manchester; or at the Chambers of Joseph Locke, Esq., Engineer to the Company, Adam-street, Adelphi, London.

Sealed Tenders for the purchase of Shares to be addressed to the Secretary on or before the 27th day of September instant, endorsed "Tender for Shares."

By Order,

JOHN PLATFORD, Secretary.

15, Piccadilly, Manchester, September 14, 1842.

SHEFFIELD, ASHTON-UNDER-LYNE, and MANCHESTER RAILWAY.—TENDERS FOR LOANS.—The Directors are prepared to grant Mortgages, under the powers of their Act of Parliament, for Loans of Money, in sums of not less than £200 each, and for periods of three, five, or seven years, at the option of the lender. Interest at the rate of 5 per cent. per annum will be paid half-yearly, for which interest warrants will be given for the period agreed on, payable at the Company's bankers in London, Manchester, or Sheffield.

Further information may be obtained at the Company's Offices in Manchester or Sheffield; at the Office of T. J. Parker, Esq., Sheffield; Messrs. Bagshaw and Stephenson, Manchester; or Messrs. Johnson, Son, and Weatherall, Temple, London.

By Order,

JOHN PLATFORD, Secretary.

Manchester, April 27, 1842.

FALMOUTH HARBOUR.—TO ENGINEERS, CONTRACTORS, and OTHERS.—The Falmouth Harbour Committee are desirous of receiving TENDERS for Deepening part of the Inner Harbour of Falmouth, and for removing therefrom either 30,000, 60,000, or 90,000 tons, as may hereafter be decided upon.

Persons Tendering must deliver separate estimates for the several quantities, and state separately the price per yard or ton for which they will raise and discharge the soil, and for which they will remove and deposit it. The work to be accomplished will require sufficient power to remove the soil from a depth of water not greater than 25 nor less than 8 feet.

All communications to be made to the Falmouth Harbour Committee, or to W. J. Genn, Esq., Secretary thereto, at whose office plans and specifications of the work required to be done may be seen, and every information obtained, and where Tenders will be received until the 13th day of October next.

There is no rock within the space proposed to be excavated. The material to be dredged is well adapted, and is in demand for manuring purposes.

Specimens of the soil already raised will be sent to any parties if desired.

Dated 13th September, 1842.

DOVER AND LONDON (SOUTH-EASTERN) RAILWAY.—The following Coaches are in connection with the above Railway, and depart from the

Golden Cross, Charing Cross,
33, Regent Circus, Piccadilly,
George and Blue Boar, Holborn, and
Cross Keys, Wood-street, Cheapside,

For	Trains.
Hastings and St. Leonard's, at	10 30, 1 30 and 4
Hawkhurst and Rye..... at	1 30
Cranbrook and Tenterden .. at	1 30 and 4
Dover and Folkestone..... at	10 30 and 1 30
Sandgate and Hythe..... at	10 30 and 1 30
Maidstone..... at	7 30, 10 30, 1 30, 4, and 6 15
Ashford ..... at	10 30, 1 30 and 4

And to Tunbridge Wells at 7½, 9½, 10½, 1½, 4 and 6½.

Omnibuses to and from every Train.

Parcels received at the above Offices, and duly forwarded for the above places, and all parts on this line of Railway.

B. W. & H. HORNE, Proprietors and Agents.

GUARANTEE SOCIETY.—Established by Act of Parliament.—To afford Security to Bankers, Merchants, Commercial and Trading Communities in general, is the *first* object of this society; to relieve relatives and friends from painful obligations and responsibilities the *second*.

The experience of the first year (during which the Society has been eminently successful) already numbers amongst its Patrons the principal Bankers, Merchants, and Public Institutions in the Metropolis and provincial districts, and by providing Guarantee for their integrity, has secured a competency for several hundred individuals:—

DIRECTORS.

Thomas Attree, Esq.	Lieut.-Col. Prosser,
James Colquhoun, Esq.	James Row, Esq.
William Croft, Esq.	G. Scovell, Esq.
James Law Jones, Esq.	G. E Shuttleworth, Esq
John F. Maubert, Esq.	Henry Vaughan, Esq.
Lieut.-Col. Moody, R. E.	B. G. Windus, Esq.
G. Palmer, Esq.	

Standing Counsel—R. Ryder Dean, Esq.

Solicitors—Messrs. W. and S. Cotton, 76, Basinghall-street.

This Society presents to the public (and particularly to Bondsmen) the following advantages:—

1. No individual need hereafter incur the responsibility of becoming security for the *integrity* of another.

2. Individuals who are already surety for the *fidelity* of others, may immediately protect themselves from loss by insuring with the Society.

3. The expense and painful obligation of obtaining approved sureties, or of replacing them when removed by death or otherwise, will be altogether obviated.

4. All risks attending *irresponsible* sureties will be removed.

5. The submission to the loss, or the distressing alternative of instituting legal proceedings against the friends who are surety, will be avoided.

Also to Agents, Travellers, and Clerks holding, or being desirous of holding, Confidential and Responsible Situations, the Guarantee Society presents immediate Facilities, where, for a moderate Premium, Surety for Integrity may be acquired.

The Prospectus, Form of Application, and other particulars, may be obtained at the Office, 28, Poultry, London.

By Order,

THOMAS DODGSON, Secretary.

WANTED, a trustworthy, experienced, and active Person, of good address, to undertake the Management of an Hotel and Refreshment Rooms, on one of the principal Railways in the north of England. As the situation is one of great trust, most respectable reference and security to a considerable amount will be required, and a liberal salary given. A married man will not be objected to, provided he has no children.

Applications by letter, post paid, with testimonials, to be addressed to A. B., care of P. Ayres, Sise-lane, Cheapside. To save trouble, none need apply who are not thoroughly conversant with the various duties of such a situation, and whose character will not bear the strictest investigation.

NORTHERN and EASTERN RAILWAY.—Notice is hereby given, That a Special General Meeting of the Proprietors of this Company will be held at the London Tavern, Bishopsgate-street, on Wednesday, the 5th day of October next, at One o'Clock precisely, for the purpose of considering the subject of disposing of 3,136 forfeited shares, and also to authorise the Directors to borrow a sum of money not exceeding £155,110.

JOHN ROSKELL, Deputy-Chairman.
WM. BOURNE, Secretary.

Shoreditch, London, September 21, 1842.

NEW EDITIONS of the following useful Works are just published at the *Railway Times* Office, 122, Fleet-street:

I.

TUCK'S MAP OF THE RAILWAYS for 1842 throughout ENGLAND and WALES to the Capital of Scotland, beautifully coloured, distinguishing the Lines open from those in progress, and showing the nearest route by Railway to the Continent, the north and south of Ireland, and the Lakes of Westmoreland and Cumberland. The cheapest Map ever published.

Bound in cloth, 1s. 6d.; in paper covers, 1s.; mounted on canvass, in cloth case, 2s. 6d.; on rollers, 3s. 6d.

II.

ROBINSON'S RAILWAY TIME AND FARE TABLES, containing correct Time and Fare Tables of all the principal Railways in Great Britain, derived from original sources, with Map, and an official List of Coach and Cab Fares to all the Metropolitan Railways. Corrected to August. Price 1s., in cloth.

III.

ROBINSON'S RAILWAY DIRECTORY FOR 1842, containing the Names of the Directors and principal Officers of the Railways in Great Britain, derived from authentic sources, price 1s.

IV.

TABLES OF HACKNEY CARRIAGE FARES from the BIRMINGHAM RAILWAY to all parts of the METROPOLIS, by WM. HILL, of the Stamp and Tax Office, formerly of the Hackney Coach Office, Essex-street, Strand with a Map of London. Price 6d.

V.

TABLES OF HACKNEY CARRIAGE FARES from the GREAT WESTERN RAILWAY to all parts of the Metropolis, by WM. HILL, of the Stamp and Tax Office, formerly of the Hackney Coach Office, Essex-street, Strand; with a Map of London. Price 6d.

THE ELEVENTH THOUSAND.

Just published, *in a Sealed Envelope*, price 3s., and sent free, on receipt of a Post office Order, for 3s. 6d.,

MANHOOD: the Causes of its Premature Decline, with plain Directions for its Perfect Restoration; addressed to those suffering from the destructive effects of excessive indulgence, solitary habits, or infection; followed by observations on the treatment of Syphilis, Gonorrhœa, Gleet, &c., illustrated with cases, &c.

By J. L. CURTIS and Co., Consulting Surgeons, London.

TENTH EDITION—Published by the Authors, and sold by Balliere, Medical Bookseller to the Royal College of Surgeons, 219, Regent-street; Strange, 21, Paternoster-row, London; Guest, 51, Bull-street, Birmingham; T. Sowler, No. 4, St. Ann's-square, Manchester; G. Philip, South Castle-street, Liverpool; Fannin and Co., 41, Grafton street, Dublin; Drummond, 114, High-street, Edinburgh; and sold in a *sealed envelope*, by all Booksellers.

OPINIONS OF THE PRESS.

"This work, *a tenth edition* of which is now presented to the public, *ten thousand copies having been exhausted since its first appearance*, has been very much improved and enlarged by the addition of a more extended and clear detail of general principles, as also by the insertion of several new highly interesting cases. We feel no hesitation in saying that there is no member of society by whom the book will not be found useful, whether such person hold the relation of a *parent*, a *preceptor*, or a *clergyman*."—*Sun*, evening paper.

"This is a work that we fear there exists too much need for to cause us to hesitate to recommend it for general perusal. Every branch of those frightful maladies, whether the result of immoral habits or secret vices, is here succinctly treated, and divested of all medical technicality, plain and easy directions are given for the best mode to be pursued in all cases, however complicated or apparently hopeless. To the married, as well as the unmarried, this little work alike affords consolation and cure in peculiar cases, and we are doing a service to society in recommending it to general notice."—*Essex and Herts Mercury*.

"Messrs Curtis's work, entitled MANHOOD, is one of the few books now coming before the public on such a subject which can lay claim to the character of being strictly professional, at the same time that it is fully intelligible to all who read it. The moral and medical precepts given in it, render it invaluable."—*Magnet*.

Messrs. Curtis and Company are to be consulted daily at their residence, No. 7, Frith-street, Soho-square, *London*.

Country Patients are requested to be as minute as possible in the detail of their cases. The communication must be accompanied by the usual consultation fee of £1, and in all cases the most inviolable secrecy may be relied on.

LONDON: Printed by JOHN THOMAS NORRIS, 137 and 138, Aldersgate-street, in the Parish of St. Botolph Without, Aldersgate, in the City of London, and published by him at the *Railway Times* Office, No. 122, Fleet-street, (facing Saint Bride's Church), in the Parish of Saint Bride, Fleet-street, Middlesex.—Saturday, September 24, 1842

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The Railway Times.



" Lord Bacon saith truly, there are three things which make a nation great and prosperous,—a fertile soil, busy workshops, and easy conveyance for men and commodities from one place to another; to which, let me add knowledge and freedom."—Bishop Hall.

No. 247. Vol. V.—No. 39.] SATURDAY, OCTOBER 1, 1842. [Price 6d.

BRISTOL AND GLOUCESTER RAILWAY. At a General Meeting of the Proprietors of this Undertaking, held at the White Lion Inn, Bristol, on Thursday, the 29th September, 1842, pursuant to public advertisement,

GEORGE JONES, Esq., in the Chair,

The Secretary read the Report of the Directors and their audited account; after which the following Resolutions were unanimously passed, viz.:—

1. That the Report and Audited Account, now read, be adopted, printed, and circulated among the Proprietors.

2. That the Committee of Management be, and they are hereby empowered to borrow, and take upon such terms as they shall think fit, and at the times and in manner provided by the Acts of Parliament relating to the undertaking, the monies thereby authorised to be borrowed and taken upon loan; and that Loan Notes, with the Seal of the Company, shall be security for all such monies as shall have been advanced in the meantime.

3. That the thanks of this meeting be given to the Directors for their services to this Company.

GEORGE JONES, Chairman.

The Chairman having left the chair, the thanks of the meeting were voted to him for his able conduct therein.

BRISTOL AND GLOUCESTER RAILWAY.—The Directors of this undertaking will receive Proposals for LOANS of Money on Debentures, to be issued under the Provisions of the Acts of Parliament, in the month of October next, in sums of not less than £200, for terms of three, five, seven, or ten years, on interest, at the rate of £5 per cent. per annum, payable half-yearly, at the banks of Messrs. Miles, Harford, and Co., Corn-street, Bristol; and Messrs. Barnetts, Hoare, and Co., Lombard-street, London.

For monies immediately advanced the security of Loan Notes, under the Seal of the Company, will be given, which may be exchanged for Debentures in the said month of October.

Tenders expressing the Sums and terms of years to be addressed to the undersigned, at the Company's Office, Exchange Buildings, Bristol.

By order of the Committee of Management,
ROBERT FLETCHER, Secretary.

Office, Exchange Buildings, Bristol, May 30, 1842.

PARIS AND ROUEN RAILWAY.—Offices of the Company, 52, Rue Basse du Rempart, Paris.—By the seventh article of the Statutes of the Company, the Tenth and last Call of the Capital will be due and payable on 12th October, 1842. The Shareholders are requested to pay the said Call of £2 per Share on or before that day to either of the undermentioned Bankers:—

London—Messrs. Stone, Martin, and Stone.
Liverpool—Messrs. Moss and Co.
Paris—Messrs. Jacques, Laffitte, and Co.; Messrs. C. Laffitte, Blount, and Co.

ADOLPHE THIBAUDEAU, Secretary.

N.B.—Interest will be charged at the rate of 5 per cent. per annum on all payments not made on or before the 12th instant.

Paris, 1st October, 1842.

YARMOUTH AND NORWICH RAILWAY.—First Call of £3 per Share.—Notice is hereby given, That, in pursuance of a Resolution of the Board of Directors, the Proprietors of Shares in this Company are hereby required to pay a First Instalment of £3 on each of their respective Shares, on or before the 15th October now next ensuing, to any of the undermentioned Bankers. Interest, at £5 per cent. per annum, will be charged on all such sums as remain unpaid after the day above appointed:—

London—Messrs. Glyn and Co.
Great Yarmouth—Sir E. Lacon and Co.
Norwich—Messrs. Harvey and Hudsons.

G. STEPHENSON, Chairman.

By order,
H. PATTESON, Secretary.

Office, Warneford-court, Throgmorton-street, London, September 15, 1842.

In Royal Octavo, 3s. 6d., cloth, lettered, with four Engravings.

TELEGRAPHIC RAILWAYS; OR, THE SINGLE WAY, recommended by Safety, Economy, and Efficiency, under the safeguard and control of the Electric Telegraph: with particular reference to Railway Communication with Scotland, and to Irish Railways. By WILLIAM FOTHERGILL COOKE, Esq.

Contents: Objects of the Treatise—Distinguishing Characteristics of present Railways—Evidence before Select Committee—Advantages of Telegraphic Communication—Mode of working the Blackwall Railway, by the Electric Telegraph—Description of the Electric Telegraph—Plan for a "Telegraphic" Railway—Course of an Express Train—Ballast Waggons—Permanent Obstruction—Crossing of Two Trains—Description of Signals—Concluding Remarks on Single Way—Mixed Lines—Scottish Junction Line—Irish Railways—Advantages common to Single, Mixed, and Double Lines—Public Confidence—Reduction of Stock—Income from Telegraph—Alertness—Adaptation to Wants of Country—Conclusion.

London, Simpkin, Marshall, and Co.; Liverpool, Wareing Webb, Castle-street; Manchester, Simms and Dirham; Birmingham, Wrightson and Webb; Leeds, Slocombe and Simms.

THE ELECTRIC TELEGRAPH.—COOKE AND WHEATSTONE, PATENTEES.—The attention of Railway Companies, Engineers, and other Parties requiring a certain and instantaneous mode of communicating intelligence between distant points, is invited to Messrs. Cooke and Wheatstone's Electric Telegraph. This invention, besides its superiority for general telegraphic purposes, in point of expedition, secresy, night action, and preliminary warning, is peculiarly adapted to the use of Railways, as a portable Telegraph to be carried with every train, and as a self-acting Telegraph for giving notice of the approach of trains to tunnels, level crossings, stations, and inclined planes, whether worked by stationary or assistant engines. It affords means of working a single line of rails, with perfect safety, in both directions at the same time. It is also well adapted for mines, coal-pits docks, &c.

Mr. Cooke is willing to superintend the laying down of the Telegraph for parties taking Licenses, or he will undertake the completion of the work in any part of the United Kingdom.

For further Information, and for Drawings and Descriptions of the Apparatus, apply to W. F. Cooke, Esq.; or Robert Wilson, Esq., Solicitor, No. 1, Copthall Buildings, London.

RAILWAYS.—Parties contemplating purchases in Railways at the present low prices may obtain detailed information as to their existing condition and future probable results, upon application at the Offices of THOS. ALLSOP, 34, Cornhill, and 280, Regent-street. T. Allsop will also furnish persons seeking permanent investment with data which, by judicious comparison, may avert the loss and even ruin which have frequently attended purchases made upon slight information, or upon the erroneous anticipation both as to cost and charges made at the outset of these undertakings.

The prices of many of the great lines of Railroad are certainly below their real value; price, however, alone is not a sound criterion of value, which must be sought, as regards permanent investment, on far different grounds. The purchases made at present may be referred chiefly to local or personal feeling, and to the general importance or estimation of the particular undertaking, not to its real worth as compared to its price; and to these points, as constituting the best tests of value, T. Allsop has directed particular attention.

TO RAILWAY DIRECTORS, &c.—WANTED a Situation upon any line of Railway in England or Scotland, by a Young Man, who has been in the service of one of the leading Railways for the *last three years*; during *two* of which he has had the *management* of a *Passenger* and *Goods Station*, where Mr. Edmondson's system of issuing tickets, &c., has been carried out. Most satisfactory references as to character and abilities, and unexceptionable security, can be given.

Address, J. A. T., No. 4, Cecil-street, Greenleys, Manchester.

MORTGAGES.—Wanted, on MORTGAGE of the TOLLS and WORKS of the MANCHESTER AND BIRMINGHAM RAILWAY, EIGHTY THOUSAND POUNDS, in Sums of not less than £500 each, at 4½ per cent. Interest payable half-yearly, either in London or Manchester.

The Railway is completed, and was opened throughout for Traffic on the 10th of last month.

Mortgages will be granted for the undermentioned periods and amounts respectively:—

For the period ending 25th Dec.,	184 ..	£
Do.	do.	,,	184 ..
Do.	do.	,,	184 ..

For further particulars apply at the Company's offices, in Manchester; or at the office of Messrs. Slater and Heelis Princess-street, Manchester.

THOMAS ASHTON, Chairman.

Manchester, September 19, 1842.

WEST LONDON RAILWAY.—Copy of RESOLUTIONS passed at the Adjourned Half-yearly General Meeting, on Thursday, the 29th September, 1842.

1. Moved by Mr. William White; seconded by Mr. Whittaker, and

Resolved—That the whole number of new shares of the first-class not having been taken by the present shareholders, the simple contract creditors be requested to extend the time mentioned in the agreement signed by them, from the 1st of October to the 1st of January next, or for such shorter period as may appear to them desirable, and that the Directors, after giving a fortnight's further time to the present shareholders to come in, do then offer the remaining shares to the public, and do use such means for disposing of the same as in their discretion they shall think fit.

2. Moved by Mr. John White; seconded by Mr. Russell White, and

Resolved—That Mr. Stephenson's reduced estimate be laid before the proprietors at the next meeting.

3. Moved by Mr. Garland; seconded by Mr. William White, and

Resolved—That this meeting do adjourn till Wednesday the 1st of November next, to be then held at this office at One o'Clock precisely.

ROBERT GUNTER, Chairman.

11, Abchurch-lane, September 29, 1842.

EASTERN COUNTIES' RAILWAY COMPANY'S SCRIP.—The holders of Scrip and of Bankers' Scrip Receipts are reminded, as a matter of caution, that the remaining Instalment of £2 per Share will become due on WEDNESDAY, the 5th of October next, and unless punctually paid on that day to the Bankers of the Company, the right to the New Shares will be forfeited in accordance with the terms of the Resolutions of the General Meeting of Proprietors held on the 22nd of February last.

By order of the Board,
A. BULKELEY, Secretary.

Offices, Shoreditch Station, September 27, 1842.

RUSSIAN STEEL IRON—CCND.—The undersigned having been appointed sole Agents for the Messrs. de Demidoff, in England, the above mark of Iron can only be obtained through them, at

18, HIGH-STREET, HULL, and
29, AUSTIN FRIARS, LONDON.

At Liverpool, they have appointed Messrs. Carne and Telo; and at Bristol, Messrs. P. Maze and Son, their Agents.

The undersigned particularly request all buyers of the CCND to make their purchases through them, or through their Agents, which will effectually put a stop to a fraud which is extensively practised by unprincipled parties selling a loose, roaky, inferior Iron, with a counterfeit mark of the CCND, by which Manufacturers have been grossly imposed upon, and the old, favourite, genuine mark, unjustly discredited.

ANTHONY AND GRAHAM.

29, Austin Friars, 7th September, 1842.

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WEST LONDON RAILWAY COMPANY—ADJOURNED MEETING.

THE adjourned general meeting of the proprietors of the West London Railway Company was held on Thursday, at the Company's offices, Abchurch-lane, City.

On the motion of Mr. Garland, ROBERT GUNTER, Esq., was unanimously called to the chair.

The SECRETARY (John Thompson, Esq.,) then read the minutes of the last meeting,* which were unanimously confirmed.

The CHAIRMAN said that, in consequence of the resolution come to at the late meeting, the Secretary, accompanied by Lord Kensington, to whom they were particularly indebted for giving up so much valuable time, had proceeded to Manchester, to lay the scheme for the issue of new shares before the proprietors resident there. He believed that Mr. M'Farlane, formerly a Director of the Company, had met the deputation, and had offered them his best wishes, but at the same time the Manchester proprietors generally desired to have some further time for consideration. The only difficulty which lay in the way of such delay was, in his opinion, the arrangement with the creditors, who required that a decision should be come to prior to the early part of October. If they could induce the creditors to extend the time, probably the result would be advantageous. He had the pleasure to state that, in accordance with the wish expressed at the last meeting, Mr. Wilkinson, who had qualified for the office, had been elected a Director. (Hear, hear.) Since that period, Mr. Burge, another of the candidates, had qualified, and from his well-known energy and activity, it was to be hoped that he would instil fresh blood into the Management. (Hear, hear.) The third gentleman nominated, Mr. Bird, had, he was sorry to say, declined serving as a Director, although he had put down his name for 100 shares. The matter was now before the proprietors, and it would be for them to decide. As far as he could learn, the Manchester shareholders entertained the best feelings towards the scheme, and if they could be brought actively into it, probably the advantage would be very great. (Hear, hear, hear.)

Mr. GARLAND inquired how many new shares had been taken up by the London proprietors.

The CHAIRMAN said, they could not precisely state the number of shares taken up. They had received offers from most respectable contractors to complete the whole line, taking a large proportion of the amount in shares; and until some agreement were come to, the Directors could not state the exact amount of the subscriptions. He might also state, that they had been applied to by other parties, not shareholders, to take up the new shares, should the existing proprietary decline to subscribe.

Mr. GARLAND was only anxious to know with what number of London subscribers they had presented themselves to the Manchester shareholders.

The SECRETARY stated, that the whole number of shares subscribed for in London was 953, thus producing a sum of 9,530*l.* This was not quite one-third of the amount required.

Mr. JOHN WHITE inquired how much would be required to complete the railway to the Uxbridge road.

The SECRETARY read an estimate given in by Mr. Bidder, from which it appeared that, taking the stations on a reduced scale, the expense would be 9,000*l.*

The CHAIRMAN said, he had been told that the original estimate of Mr. Stephenson, amounting to 32,000*l.*, had now been reduced to 25,000*l.*, and this had only been made known previous to the departure of the deputation for Manchester. This was for a single line of rails, leaving room on the bridges and other parts of the railway for a double line.

Mr. GARLAND inquired what time the Manchester shareholders would require.

The SECRETARY said, no day had been named, but probably a week or two would be sufficient.

Mr. GARLAND thought the time asked for should be granted, more especially as nothing could at present be done in pressing the line to completion. He thought an extension of time would be beneficial to all parties. (Hear, hear, hear.) He was sure that the creditors would not thus be placed in a worse position. (Hear, hear, hear.)

Mr. WHITCHURCH (a Director) went at great length into what had been said at the last meeting with respect to the allowance granted to the Directors. He was not then present, and he thought it right now to offer a few words in explanation. It had then been pressed upon the Directors that they ought not to accept their allowance, and he was authorised to say that such allowance had been given up from January last. The Directors were anxious to extend the operation of this resolution still further back, but they could not do so, as they found that many of those who previous to that period had held seats in the Direction had since retired, and moreover the accounts had been made up to that date. With respect to the Directors writing off the amount of their allowance against the arrears on calls, he believed it hardly applied to the present Board. The Directors had had a most unpleasant duty to perform in suing some of their late colleagues for arrears, and in several of these cases, where the proceedings were certainly very doubtful, the Board had thought themselves fortunate in being able to compromise the matter by writing off the claims for allowance against the amount in arrear. The duties of the Directors had, he would repeat, been extremely onerous. They had had to encounter doubts on doubts, and difficulties on difficulties, and they had not, since he had been connected with the Direction, received one sixpence in hard cash for themselves. He made this statement partly from what had been said at the last meeting, and partly from the remarks which had been made in newspapers justly exercising a strong influence on railway proprietors and the public. He might carry the justification of the Directors still further. The Board did not deem themselves answerable for the delay which had occurred in carrying out the scheme. The mistakes which had hitherto impeded their progress had been mistakes from the commencement, and the great business of the present Board had been to remedy these mistakes. There could be no doubt that their affairs now wore a more promising aspect, and that the undertaking would ultimately be carried out. (Hear, hear.) This might not take place to-day nor to-morrow, but it was his firm conviction that the circumstances of the West London Company were not irretrievable. (Hear, hear.) He had reason to believe that, if the line were not taken up by the shareholders, it would be taken up by other parties. The Directors were quite willing to allow more time to the original proprietors, but if the meeting were of opinion that sufficient space had already been granted, they would at once authorise the Directors to offer the stock to the public, and he had no doubt the public would respond to the call. The more the scheme of these new shares was looked into, the more favourable would it appear to new investors. (Hear, hear.) The large capital already expended could not all have been wasted. (Hear, hear.) The land alone which they had secured was worth from 50,000*l.* to 70,000*l.*, and property in that neighbourhood was daily increasing in value. At this moment the Directors had offers—for he believed he might call them offers—to complete the line; and although these offers were within moderate bounds, the cost was probably higher than would be incurred if the original shareholders were generally to come forward. He thought that what had transpired the other day in the Court of Common Council, in the matter of the river Navigation Committee, showed that the extension of the West London line to Knightsbridge could not fail to be followed by most profitable results. It appeared that Sir Frederick Trench had given notice for next session of a motion for the embankment of the Thames from Chelsea to London Bridge, and, from what was rumoured out of doors, he had little doubt the project would be carried into execution. It might not be the work of one year or two years, but succeed it must eventually; and with the West London line at one end of the embankment, and the metropolis at the other, it could not but happen that a great amount of the Birmingham and Great Western traffic would come by that route—if, indeed, the existing termini of these great lines were not altogether abandoned. (Hear, hear, hear.) When they looked at the rapid growth of steam navigation on the river, they could not but feel satisfied that many persons proceeding northwards would prefer the facilities of river transit to the jolting of omnibuses through the crowded districts of the metropolis. He might be more sanguine than others, but he thought it possible that, in the construction of the proposed embankment along the margin of the Thames, a plan might be devised to bring the Birmingham and Great Western Railways by means of a tunnel under such embankment into the heart of the city; but if this scheme were deemed wild and impracticable, the embankment would still be the highway to the West London Railway, and through it to the great lines with which in was in connection. Then there was the local traffic on the line which could not but be very considerable. To secure all these advantages what sacrifice had they to make? There was only the sum of 32,000*l.* to be subscribed by upwards of 100 individuals. It must be apparent to bystanders that all the difficulties of the undertaking had originated with the proprietors themselves. (Hear, hear.) He hoped this meeting would not countenance any further delay, and that the Directors would at once be authorised to bring the scheme before the public. (Hear, hear, hear.)

Mr. WILLIAM WHITE inquired if the creditors were so numerous that they could not conveniently be applied to for an extension of time.

The SECRETARY said, they were by no means numerous, and could easily be applied to.

Mr. W. WHITE thought delay would in that case be advantageous. Even to the London shareholders, scarcely sufficient time had been afforded to consider the requirements of the case.

Mr. WHITCHURCH wished it to be distinctly understood, that he had no desire to shut out any of the original proprietors, but he thought a day ought to be fixed, after which those proprietors who did not choose to accept the new shares should be deprived of all participation in the expected benefit. The golden opportunity now offered by the state of the money market might soon pass by. Knowing the high respectability and extreme liberality of the creditors, he did not anticipate any refusal from them for an extension of time, but nevertheless, he did not expect a more favourable period for proceeding than the present. (Hear, hear, hear.)

Mr. JOHN WHITE dilated upon the impolicy of the scheme proposed, as tending to "swamp" the original proprietors.

It was answered by the Chairman and others, that the Company had no choice; they must make a sacrifice, and if the scheme now offered were not carried into effect, there was no likelihood that any other would be successful.

Mr. GEORGE WALTER said, he had watched this concern for many years, and he was surprised that it had not by this time attained the importance it deserved. The honourable (non-)proprietor then entered at some length into the detail of a scheme which he said he had laid before the Greenwich, Croydon, Brighton, and Dover Companies, for connecting the Arsenals of Woolwich, Sheerness, Chatham, &c., with the South-Western and South-Eastern Railways, and expressed an opinion that by means of the West London Railway (the passage by a bridge across the Thames not being, as he said, difficult), the northern railways might be similarly connected. Mr. Walter added, that his scheme had been laid before the Engineers of the railways referred to, who had expressed their approval of it, but on the principle that "everybody's business was nobody's business," nothing had yet been done in the matter.

* See *Railway Times*, September 10.

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Mr. C. Craufurd was very unwilling to offer ny observation with reference to the Directors, ut he must say that, in his opinion, what had been dduced by Mr. Whitchurch went for nothing. Jp to January last the Company had been regularly charged with Directors' allowance, and whether that allowance passed into the pockets of the Board, or was sunk in what had been called their canal of a railway," mattered nothing to the proprietors who had to pay it. The Company were exceedingly obliged to the Directors for foregoing heir allowance from January last, but still the onstitution of the Board was not such as to inspire onfidence in the public. He was sorry to say that here were gentlemen at the Board who had not aid up, and could not pay up, their arrears of alls on the original shares, and who, consequently, ould not subscribe for new shares. Then there ere three members of the Board who had not subcribed at all for new shares, and two who had not aken their quota——

Mr. Whitchurch (interrupting) did not think he honourable proprietor could have had any opportunity of vouching for these assertions as facts, ince the subscription list had not been made ublic.

Mr. Craufurd begged pardon, but he *did* know t, and more than that, he could tell exactly the umber of old shares held by each Director, and he number of new shares for which he had put lown his name. Moreover, to show that he had ot obtained his information by underhand means, e might mention that he had expressly informed he Secretary, from whom the particulars were erived, that he intended to bring the matter before he present meeting.

Mr. Garland ridiculed the idea of keeping back ny information of the kind. The Secretary had nly done what he (Mr. Garland) should have expected him to do, had he applied for similar particulars. (Hear, hear, hear.)

Mr. Craufurd said, the most extraordinary part of the business was that, as he was told, the proprietors had no power under the Act of Parliament to turn out the Board. It was most monstrous that the Direction should thus be converted into a rotten borough, and that parties not qualified to vote should contribute to make a quorum for the transaction of business. (Hear, hear.) It was very painful for him to offer any remarks on this subject. He trusted, however, that the Directors would communicate with the contractors who, as he understood, were ready to help forward the undertaking. As to the swamping of the original proprietors, he hoped Mr. White would read a letter in the *Railway Times*, which would show him that an original proprietor taking up his quota of the new shares, would receive 4 per cent. on his investment, supposing the original calculations of traffic to prove correct. (Hear, hear, hear.) For his own part he was not inclined entirely to cut off the remuneration of the Directors, although while the Company continued in its present depressed state, a smaller allowance might suffice.

Mr. Garland inquired what was the qualification of the Directors.

The Secretary replied, that it was 20 shares.

The Chairman begged to say, that not one sixpence had ever been credited to his account for Directors' allowance. So far from being in arrear with calls, he had frequently paid beforehand, taking discount, so as to enable the Company to discharge their liabilities. (Hear, hear.)

Mr. Whitchurch said, he had bought the whole of his shares when the full amount was paid up, and therefore could not have been in arrear for calls.

Mr. Garland wished that he had become a shareholder under similar circumstances. ("Hear, hear," and a laugh.)

The Secretary then (at the request of Mr. Garland) read the clauses in the Act relative to the appointment of Directors.

Mr. Garland wished to know how many members of the Board there were that had not been qualified within the last 12 months.

The Secretary replied, that there was no member not qualified in respect of the number of shares held, and but one who was disqualified from voting by reason of arrears on calls.

Mr. Garland contended that such Director was *bona fide* disqualified. He should be glad to know how many Directors there were, and what number of times each had attended within the last 12 months. (Hear, hear, hear.)

The Secretary said, the number of Directors was 10; he would get a list prepared of the number of attendances before the meeting separated.

After some desultory discussion on this point,

Mr. Ramsay (a contractor and creditor) said, he had had an opportunity since the last meeting of having an interview with Mr. Burge, and also with Mr. Price, one of Mr. Stephenson's contractors. Mr. Price had expressed his readiness to complete the line at Mr. Stephenson's estimate, and to take one-fourth part of the price in shares. (Hear, hear, hear.) Mr. Burge had also stated that he could find an ironmaster who would supply the iron at market prices, and if the Company could not find the money would take one-half the amount in shares. (Much applause.) He had received a letter from Mr. Burge, in which that gentleman stated that if the Company could raise 10,000*l.* by shares, there would be no difficulty in completing the line, and that he (Mr. Burge) would undertake to do it in three months from the commencement of active operations. (Renewed applause.)

Mr. John White suggested that Mr. Stephenson's estimate should be read.

The Secretary said, no detailed estimate had been given in by Mr. Stephenson. The estimate of 32,000*l.* was stated as a round sum. Within the last few days, however, Mr. Roy, the Company's Solicitor, had seen Mr. Stephenson, and Mr. Stephenson had expressed his conviction that from the present price of labour and materials, the estimate could be reduced to 25,000*l.* (Hear, hear.) Mr. Stephenson was now preparing a detailed estimate.

Mr. J. White again objected to the scheme for the issue of new shares, as not doing justice to the original proprietors.

Mr. Ramsay begged to state that the creditors had expected a settlement on the 18th of June last, and he was sure that, however much disposed he might individually be to accommodate the Company, any attempt to interfere with the arrangement which had been entered into with the creditors would entirely defeat the resuscitation of the concern. (Hear, hear, hear). He would appeal to the Secretary whether it had not been with the greatest difficulty that the creditors had been induced to accede to the terms now proposed; in fact, they had been two days in getting one signature. (Hear, hear.)

The Secretary, after alluding to the exertions of the previous speaker in accomplishing an arrangement, said they had been more than two months in obtaining a particular signature. (Hear, hear, hear.)

It was now notified that the list of the Directors' attendances was ready, and the Chairman put it to the meeting whether the same should be read. It was decided in the affirmative.

The Secretary thereupon read the list, from which it appeared that from January last, Mr. Alexander had attended 19 Board meetings; Mr. Gunston 21; Mr. Gunter 19; Lord Kensington (who, as the Secretary explained, had resigned during a portion of the period) 8; Mr. Lewis 3; Sir John Scott Lillie 6; Mr. Morgan 19; Mr. Sturch 6; Mr. Whitchurch 17; and Mr. Wilkinson (who was elected on the previous Friday) 2.

Mr. Sturch explained, that he had been anxious to retire altogether from the Direction, after losing upwards of 3,000*l.*, and that he had been induced to remain solely to enable a quorum to be made. He had done so principally on the urgent request of Mr. Thompson, the Secretary, to whom the proprietors were most deeply indebted for the mode in which he had transacted the Company's business—more deeply perhaps than they were at present aware of. (Hear, hear, hear.) As to remuneration for his services, such an idea had never entered his mind. (Hear, hear, hear.)

Mr. John White, after referring to the reduction in Mr. Stephenson's estimate, brought forward a motion that the 10,000*l.* of expected saving be deducted from the amount proposed to be raised from the shares of the first class. Mr. White argued that this would reduce the sacrifice to the original proprietors. He also contended that there ought to have been a power of redemption vested in the original proprietors, so as to enable them hereafter to buy up the shares issued at 10*l.*, at their nominal amount of 20*l.*

Mr. Whitchurch very forcibly replied, urging that if the Company were to appear thus fickle—taking up one scheme to-day and another to-morrow—neither the creditors nor the public would place the smallest confidence in them. If they could save 10,000*l.* in the original estimates of Mr. Stephenson, so much the better would it be for all parties, for in that case, instead of borrowing as now proposed, 15,000*l.* on debentures, they would have to borrow only 5,000*l.* (Hear, hear, hear.) With respect to any further delay in offering the new shares to the public, it was, he conceived, the duty of the Directors to look after the interest, not of those proprietors who were inert in the present crisis of the Company's fate, but of those who were willing to step forward with assistance. The Directors had not hurried forward this measure. It had been in agitation for nearly two years, and the creditors having waited so long, why should they be required to wait longer? (Hear, hear, hear.) The money market was now in a favourable position, but it might not be so in November or December next; and if the present opportunity were let slip, no doubt the Directors would be blamed (and in his opinion blamed justly) for want of energy. (Hear, hear, hear.) He was, however, not opposed to a short delay, although even *that* might risk the success of the whole plan.

Mr. Wm. White explained, that he had been anxious for some further delay, solely in consequence of what had been said respecting the Manchester proprietors.

After a good deal of desultory discussion, it was moved by Mr. Wm. White and seconded by Mr. Whittaker, and, after a verbal amendment by Lord Kensington, carried *nem. con.*, (Mr. John White protesting against the word "unanimously,")—

"That the whole number of new shares of the first-class not having been taken by the present shareholders, the simple contract creditors be requested to extend the time mentioned in the agreement signed by them, from the 1st of October to the 1st of January next, or for such shorter period as may appear to them desirable; and that the Directors, after giving a fortnight's further time to the present shareholders to come in, do then offer the remaining shares to the public, and do use such means for disposing of the same as in their discretion they shall think fit."

The Chairman said, the Company were obliged to Mr. Walter for his suggestion, which had been much talked about, and which if it could be carried out would no doubt prove useful. He (the Chairman) lived in the neighbourhood of Brompton, and had he not been an eye witness, should have deemed it incredible that so many persons could visit that part of the suburbs. (Hear, hear, hear,) There were absolutely shoals of them arriving by successive steam-boats, and no doubt very many of them, if an opportunity presented itself by the West London Railway, would go further on. (Hear, hear, hear.)

Mr. William White, in proof of the desire of he urban population to extend their holiday rambles, stated that two steam-boat piers were to be erected at Kew, in the ensuing spring.

Mr. Lewis (a Director) went at some length, and with much spirit, into a vindication of his attendances at the Board. The number of times at which he had been present in London was small, but he had taken many journeys, spent much time, and incurred a cost of more than 50*l.* out of his own pocket, during the present year, to procure interviews with Mr. Brunel, in the hope that the Great Western Company would enter into an arrangement for the lease or purchase of the line. (Hear, hear, hear.) At one time he had hoped that the

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arrangement would end satisfactorily, although for very obvious reasons it had "gone off." He had, he conceived, done his duty as a Director, although his intentions had not been fully carried out. (Hear, hear, hear.)

The CHAIRMAN said, the Company were much indebted to the honourable Director for the active measures he had taken in the matter referred to, and he had no doubt his valuable services would be fully appreciated by the proprietors. (Hear, hear, hear.)

Mr. GARLAND, after disclaiming all personal offence to Mr. Lewis, referred to the Director who had not paid up his arrears on calls, and after stating that he was not acquainted with the name of the member, moved that the gentleman alluded to at once retire from the Direction.

Mr. CRAUFURD would gladly second the motion, although he did not think it would be of any use. They might, however, find a remedy when certain of the Directors retired in February next.

A long discussion ensued on this point. It was urged that no practical difficulty had arisen, as there were several vacancies still to be supplied. It was stated in the course of discussion, that Mr. Craufurd had been requested to serve on the Direction, but had declined.

Ultimately Mr. Garland shaped his motion so as *to request* the obnoxious Director to retire; Mr. Craufurd energetically insisting that the constitution of the Board of Directors had led the public to distrust the whole concern.

Lord KENSINGTON made a most energetic appeal to the meeting on this point. The gentleman referred to had been one of the greatest losers by the railway. He had paid at least 3,400*l.* in bank notes for the railway; and if he had gone beyond his means in embarking in shares, he was to be pitied rather than condemned. (Hear, hear, hear.)

Mr. GARLAND, after some further discussion, withdrew his motion, amid applause.

Mr. RAMSAY took occasion to state, that Mr. Burge, in recommending the ironmaster to take half his amount in shares, had looked upon the undertaking as a good investment. (Hear, hear, hear.)

Mr. LEWIS wished it to be understood that the contractor in question did not stand alone. He was acquainted with a contractor who was willing to undertake the completion of the West London Railway, and to give ample credit. (Hear, hear, hear.) The party in question had recently had a contract of 32 miles on an important line, and had found all the materials. (Hear, hear, hear.)

Mr. JOHN WHITE, after some preliminary observations, moved that Mr. Stephenson's estimate be laid before the next meeting.

After an intimation by the Secretary that the Report would probably be ready in time for the next meeting, the motion was carried unanimously.

It was then, after some discussion, resolved that the meeting stand adjourned to Wednesday, the 1st of November next, at 1 o'clock.

Lord KENSINGTON, in very complimentary terms, moved the thanks of the meeting to the Chairman.

Mr. GARLAND seconded the motion, and on being put by Lord Kensington, it was carried by acclamation.

The CHAIRMAN having made a suitable acknowledgement, the meeting separated.

PRESTON AND WYRE RAILWAY—THE NEW TOWN OF FLEETWOOD.

WE [*Liverpool Standard*] feel happy in being enabled to extract the following from the *Manchester Courier*, from its account of the Preston Guild, as doing justice to the new and beautiful watering place—Fleetwood. Fleetwood is two hours and a half ride by railway from Liverpool and Manchester:—

"We find we have omitted to state in the proper place, that of the 5,514 children belonging to the national and other public schools, who were entertained and promenaded during Friday, 190 were sent down by the Preston and Wyre Railway to the new and elegant marine town of Fleetwood, where they were entertained in the most liberal manner, at the North Euston Hotel, by Mr. Kilner, the house steward, in the absence of Mr. Vantini, the spirited lessee. Mr. Kilner considerately extending the same attention to his humbler visitors, so scrupulously observed towards all who visit the hotel for pleasure or sanative advantages, adorned the tables laid out in the assembly-room with some of the magnificent plate of the establishment, and the children were in other respects permitted to enjoy a most delightful visit. All this, owing to the admirable regularity and judicious arrangements which mark the internal economy of this vast and truly magnificent hotel, was effected without the slightest inconvenience to the other inmates.

"Fleetwood is indeed one of the wonders of the north. Within five or six years, by the energy and enterprise of the honourable Baronet whose name it bears, seconded by agents of integrity and ability, a barren waste has been converted into a populous and elegant town, that will already vie with any of our English watering places, in point of salubrity and beauty of situation, combined with taste and grandeur of construction, with a prospect of becoming, at no distant day, highly important in a commercial point of view. The single line of the Preston and Wyre Railway, constructed with a view to add another pair of rails when the traffic of the place shall call for it, is of itself a singular specimen of those triumphs of art over the difficulties of nature that have distinguished the present age, and reflects high credit upon the skill of Mr. Bidder, the resident civil engineer. For three miles at the Fleetwood end, the line is constructed on piles across the low lands of the Fylde, being washed on each side by the waters of the Irish Channel when the tide is at the flood, and presenting the singular appearance of a railway through the sea. Yet, from the massive character of the works the transit is perfectly safe. The next object of attraction is the North Euston Hotel, a truly splendid structure not surpassed, if indeed it is equalled, in extent, accommodation, comfort, or elegance, by any similar establishment in the kingdom. With every luxury that pertains to the most *recherche* of the London hotels, it has the additional advantages of repose from the bustle and din of a populous city, coupled with a fresh and salubrious atmosphere, and an adjacent country abounding in attractions to the admirers of fine scenery.

"We were happy to learn from Mr. Jones, the intelligent and active Secretary of the Fleetwood Company, that Sir Hesketh Fleetwood, with a generosity and disinterestedness that do him honour, has voluntarily given up his family seat of Rossall Hall, for the purposes of the proposed Fleetwood Colleges. This is a noble example, worthy of emulation by the public; and we hope soon to be enabled to announce the establishment of an institution that promises such valuable advantages to the rising generation."

REDCAR RAILWAY.

WE have for some time intended to notice more particularly the scheme for this very interesting line, which has been projected, to the Middlesbro' branch of the Stockton and Darlington line from the town of Redcar, skirting the estuary of the Tees and the North Sea, and thus opening a communication with Darlington, and then by means of the Great North of England and North Midland Railways, with all the principal towns in the kingdom. As a bathing-place Redcar has no doubt been long distinguished; its sands are unrivalled in extent and firmness, and the splendid scenery of the immediate neighbourhood renders it a delightful retreat, either for the invalid or the votary of pleasure. A more direct communication is only required to render Redcar one of the best frequented watering-places in the north of England, and therefore it behoves all who are interested in the welfare of the town to take an active part in the formation of the projected line. We understand that the total length of the line is 7¾ miles. The whole cost of construction, purchase of land, stations, depots, and Parliamentary and law expenses, is estimated at 32,150*l.* This calculation is made for a single line of railway, but it also includes the purchase of lands sufficient for a double line, if at any time it may be found expedient to adopt one. It is a commonly received opinion that the estimated expense of any public undertaking must fall short of its actual cost; but the experience of late years, from the construction of so many railways, has furnished data for calculating the cost of these undertakings with a degree of certainty almost positive. By the present reduced price of materials used in the construction of railways, the expense of such undertakings is considerably reduced. Another material feature affecting the cost of this line is the peculiar nature and situation of the land through which it is intended to pass, the level having no parallels in this county, and severance is avoided by the line running along the bank of the river Tees, and a considerable portion of the land through which it passes is of comparatively small value. In calculating the cost of the undertaking, and the consequent capital required, no notice has been taken of a very expensive portion of the preparations made by some Companies—locomotive power, coaches, and other carriages, and the accommodation and tools requisite for performing more or less of the attendant repairs. The adjoining district of South Durham so abounds with parties competent to contract for the supply of these needful appendages to a railway, that it may be sufficient to state that they can be in readiness whenever the works admit of their use, and that they can be had with a certainty of completeness which a limited undertaking like the present could not ensure within itself, and upon terms which leave no inducement to the Redcar Railway Company to invest capital to an incalculable amount in this department. The projected line appears to have strong claims to support—from the owners and occupiers of land, by opening to them a wider market for their produce—from the merchant and manufacturer, by facilitating the transit of goods; and from the public at large, by the opportunity thus afforded of obtaining renewed health from the invigorating sea air; in fact, by benefitting all classes and injuring none. It may be as well to state, that this line of railway may be completed and in full operation within twelve months from the commencement of the works.—*Northern Times.*

THE LEEDS AND MANCHESTER JUNCTION WITH THE MANCHESTER AND LIVERPOOL RAILWAY.—The utmost exertions are making by the former Company to complete their part of this important work. By the end of this week the centres of eight arches will be fixed in the immediate vicinity of the intended station, Hunt's Bank, whilst in nearly every part of the Junction line equal exertions appear to be making. The Liverpool Company, however, appear to be much more sluggish in their operations, as an immense number of houses have yet even to be pulled down. It would seem to be impossible that the Liverpool and Manchester Company will be able to complete their part of the undertaking in anything like the time that the Leeds and Manchester appear certain to do.—*Leeds Mercury.*

RAILWAY PLEASURE TRIPS—THE BRANDLING JUNCTION RAILWAY.—The Brandling Junction Railway Company, determined to carry out to the fullest extent their project of affording all classes an opportunity of enjoying healthy recreation in the fine bracing air of an autumnal day, to fortify their constitutions against the approaching winter, have advertised another cheap trip for Sunday next. Laying aside all interested motives, we assert, that the attention to these Siamese twins, Gateshead and Monkwearmouth—connected by a ligature of iron, is to the Company highly creditable. We venture to suggest that cheap trips to Boldon Flats, in the approaching (it is to be hoped clear, frosty) season, would meet with the approbation of the visitors to that re-invigorating arena.—*Northern Times.*

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LONDON AND BLACKWALL RAILWAY.

To the Editor of the Railway Times.

SIR,—I beg permission to call the serious attention of my brother shareholders in the Blackwall Railway to the critical position of our property; and for the reasons herein alleged to entreat them to call immediately a special meeting of proprietors to take into consideration the present circumstances of the railway, with the view to the appointment of a Committee of Inquiry, should such a step appear desirable. I beg, then, to submit the following reasons for an immediate meeting of the shareholders.

First of all then, I say, the *boat question* must be immediately settled. It must be set at rest, and for ever, in some way. The vaguely expressive and darkly-significant language uttered by the Directors respecting the proprietorship of these boats, term it as they may, legal, equitable, or moral, demands an honest, unambiguous, and full explanation from their lips. Their conduct and language respecting these boats are universally considered disingenuous and thoroughly unsatisfactory. A real or supposed liability as to these boats, on the part of the railway shareholders, has already proved highly injurious to our property. Some persons have sold shares under the influence of dread of this real or supposed liability, whilst the same fear causes the property to be considered and spoken of in the market as suspected and hazardous. Thus parties are prevented from making investments in it. And since the demand for an article regulates its price, be that article what it may, it follows that when buyers are few, as at present, those parties who, from pecuniary or any uncontrollable circumstances, are compelled to sell their shares, must incur a heavy loss. Now, whether the liability in question is real, or only imaginary, is obviously not of the slightest possible importance to these wronged and injured sellers. Their loss, nay, their wrong, is real, be the liability what it may. The fear and misgivings in the public mind on the subject are real, and have produced real and ruinous effects. And the fact that the crooked policy of the Directors produced the injury and the wrong is real likewise. Their policy gave birth to the monster liability—the illegitimate offspring of illicit steam-boat and railway connection. The Directors are the authors of the mischief of which we complain; they are alone to blame. And who, I ask, but the parties who have caused the wrong, and deserve the blame, should bear the punishment? Let then a special meeting be called, and let it be the business of that meeting to see that their fellow shareholders are not wronged with impunity.

But besides the enormous mischief caused by this question of liability in the ways described, it is not thus only that these boats are the occasion of injury, for they have been and are at the present moment the occasion of injury to the *revenue* of the railway. And I beg the particular attention of the shareholders to this point, since I believe it has been totally overlooked. It does not appear to have been even mentioned at the last meeting. But when the liability question was kept out of view, it seemed to be universally admitted, if silence is to be construed consent, that the Directors' boats (let no one be guilty of a misnomer and call them railway boats), had benefitted the railway. Nothing, however, can be more unfounded or contrary to fact, as I will show, the fact being that these *five* boats are upheld only at the expense of the railway. And I say further, and will presently prove, that the interests of the railway require that the Directors' boats should immediately and entirely cease running; that the Directors should be compelled instantly to withdraw all their boats from the Brunswick Wharf, unless they will relinquish for them those privileges, exemptions, and advantages, which are alike injurious to the railway, and unjust and injurious to other boat-owners who powerfully support the traffic of the railway. I say the Directors' boats injure the *revenue* of the railway; and since the matter has been overlooked, let us consider it fully, and see how, precisely in what way, this injury is inflicted. And first as to the three Gravesend boats, the *Brunswick*, *Blackwall*, and *Railway*. That these three boats did, in the first instance, assist in bringing the old Gravesend Companies to their senses, I at once and frankly admit. That they did so is indisputable. That they have, therefore, been of some benefit to the railway, and in this way, I grant; but I insist that this benefit, without underrating it, has been in a thousandfold degree outweighed by the great subsequent injury these boats have occasioned; for, and let it be borne in mind, these boats have been the sole real obstacle to effecting arrangements with the *Diamond* and other powerful and respectable Gravesend Steam-boat Companies, of a highly favourable character to the railway. But for the Directors' boats, these arrangements would long since have been effected and now in operation, to the benefit of every railway shareholder.

Now see the effects of not making these arrangements. The Diamond Company alone have *five* steam-boats, making *seven* or *eight passages* daily; but hear, O shareholders! (and if you can hear it without feelings of disgust, I participate not in your feelings), not a single Diamond boat will your Directors permit to call at your railway pier to embark passengers for Gravesend! What!—I think I hear some of the shareholders exclaim—Are the Directors stupid or treacherous? Surely they are not "holding with the hare, and running with the hounds!" We cannot, they say, have too many boats embarking passengers from our railway. For, on the contrary, it is evident that if there could be a Gravesend boat every quarter of an hour throughout the day, in connection with every railway train, it would be to the advantage of the railway. And every approximation to this incessant, uninterrupted railway communication with Gravesend must likewise be beneficial; since it must raise the character of the railway as a certain, constant, and rapid means of communication with that place, for it would proportionally diminish the number of those annoying detentions of passengers at Blackwall, which must of necessity take place whenever, as is now constantly the case, they arrive by a train not in connection with any Gravesend boat. It may be asked what inducement the Directors can have thus to injure the railway. And here is an answer. It is to support their own boats that they are induced to sacrifice the success of the railway. The *Diamond* boats, however, are not the only boats absolutely prohibited from embarking passengers at the railway wharf. One at least of the *Star* boats is likewise prohibited. And one of the *Eagle* boats lies under the same interdict. The fact then is just this—*nine* or *ten boats* (or *passages*) are daily in the season prevented from encouraging railway traffic, solely because the Directors' boats would suffer in consequence, by not having so many passengers. But the question here to be considered is not merely one as to the number of boats prevented from running in advantageous and friendly connection with the railway; for it is equally, or even more, important to bear in mind the number of boats now running in hostile opposition to it, in consequence of the Directors' boats. This is a most material part of our grievance. Were it merely our complaint that the Directors prevented the railway communication with Gravesend being so frequent and expeditious as it would otherwise be, they might perhaps tell us that we had little or no ground for complaint. They might remind us that their own packets made *eight* or *nine passages* daily to Gravesend, and at reduced fares; and that the prohibited boats scarcely exceeded that number of passages. And they might, perhaps, plausibly say that the superior character of two of their boats, and the reduction of fares, fully compensated for any injury sustained by the trifling diminution in the number of passages from the railway pier to Gravesend. But it is when the hostility to our railway, which these boats have provoked, and which they alone perpetuate, is taken into account, that the evil becomes apparent in its real character and magnitude. For here lies the great evil. There are at least *ten* boats or passages to Gravesend daily, in opposition to the railway, solely in consequence of the Directors running boats. But for these boats there is good reason for believing that not one of these opposition passages would be made; no hostile excursions would take place. It is quite clear then, that those shareholders who at the last meeting saw no objection to the Directors being permitted to run boats to Gravesend, provided they, the Directors, ran them *bona fide* as their own boats, solely and exclusively—provided, I say, that these boats neither were, nor were to be considered to be, in any way, or in any degree, the property or speculation of the railway shareholders, as shareholders—evidently took a mistaken and imperfect view of the matter and its bearings—since it is certain, for the reasons given, and others to be noticed presently, that the question of liability is not the only important one respecting these boats for consideration. But since the withdrawal of the Directors' boats from the Gravesend trade is essential to the complete success of the railway, that matter must engage, seeing that it imperatively demands, our prompt and serious attention. And the result of mature deliberation on the point can, I am convinced, be no other than this conclusion:—*that conclusive as may be the reasons why we shareholders should have nothing whatever to do with the boats in question, there are reasons why the Directors should not run them, being their own private and exclusive property, scarcely, if at all, less conclusive.*

I have hitherto been speaking of the three Gravesend boats only; I will now say a few words about the two Greenwich boats belonging to the Directors; they are called the *Flirt* and *Coquette*. Strange names, I must confess, they seem to me—a staid, domestic, family man. But we will not pick a quarrel about names, when things principally concern us. That the boats, *Flirt* and *Coquette*, have been injurious to the railway, there is no room for reasonable doubt in the mind of any shareholder who is fully acquainted with their history. The selfish and impolitic manner in which the *Waterman's* Company—a Company running seven boats between *London Bridge*, *Greenwich*, *Blackwall*, and *Woolwich*—have been treated, has notoriously operated to the serious injury of the revenue of the railway. This treatment was occasioned solely by the determination of the Directors to uphold *per fas et nefas* their own boats. Owing to the unhandsome and unfair manner in which the Directors started, and have subsequently managed their two pet boats, and the general treatment, uniformly offensive and unjust, which the *Waterman's* Company have received at their hands, is mainly to be attributed the existence of a rival pier at Blackwall-stairs, only a few hundred yards from the railway pier. But this, though a great injury, is not all the mischief. These two boats have been the means of exciting that vigorous and skilfully-directed hostility of that Company to our railway, which has already resulted in the annihilation of half its Woolwich trade, and in the placing in jeopardy three-fourths of the remaining moiety. The benefit which the two boats have conferred by conveying to and from Greenwich a few railway passengers (and few indeed they have been), is utterly insignificant, and of no appreciable value, as a set off against the mischief they have produced in the way described.

In the absence, however, of these facts, reasons would readily occur to the mind of every reflecting shareholder, why the Directors should not be permitted to run boats in connection with the railway, such boats being their own property, exclusively of the railway proprietors, as proprietors. In the first place, the Directors' interests as boat-owners, must conflict with the interests of other boat-owners who support the traffic of the railway, and these conflicting interests may prove injurious to it. In the second place the interests of the Directors as boat-owners, and their interests as railway proprietors, may clash, and injure the railway. Take the first case. This may give rise to partiality on the part of the Directors towards their own boats. (The

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fact is, this partiality is now in mischievous operation.) We may conceive that the railway servants, for instance, may be instructed to pay every attention to the comfort and convenience of travellers by the Directors' boats, in order to ensure future custom. Porters, it may be, shall be ordered to attend to carry their luggage, and politely herald their way to the booking-office; and even it may happen that the very train shall be detained a minute or two, if such detention will promote their convenience. In short, every effort may be made to give the most perfect satisfaction to travellers by the Directors' boats. On the contrary, when other boats, not the property of the Directors, arrive, it may be (such is the fact) that the railway servants may not be instructed (which they know is tantamount to a positive prohibition, and is intended to operate as such) to pay the like attention to passengers to these strange boats. These passengers, it may be, shall be left to carry their own luggage, if they have sufficient physical strength; if they have not, or for any reason object to being their own porters, they shall be put to the expense of hiring some person, whom they may chance to be able to get at the moment, to act in that capacity. They shall then, it may be, be left to grope their way up the flight of muddy stone steps, which through inattention to the stages and other matters, is frequently inconvenient and dangerous. They may then be left to find their way to the pay-clerk, as well as they, and their probably ignorant guide, are able. Thus shamefully neglected, and thereby detained, it is not unlikely they may now be mortified at the discovery that it is a minute or two past some quarter of the hour; and be gruffly told by some rude official, that they need not be in a hurry as the train is just gone. If the ill-treated, neglected passengers complain of the treatment they have received, they may perhaps be told that they must wait, and may whistle if they please, until the next train starts, which will be in just 13½ minutes. My meaning is this, that travellers who do not travel by the Directors' boats, but who, the Directors' servants know, are the friends of other boats, and regularly travel by them, will, it is probable, be barely treated with common civility. This exercise of partiality, consequent upon the Directors' running boats, is palpably injurious to other boat proprietors, and to the railway. For, can these boat proprietors be the hard and fast friends of the railway when they are thus unfairly treated by the Directors? And will the travelling public tolerate insult or gross neglect at the hands of railway servants? No, most assuredly they will not. They have too much self-respect, and cannot, and will not, pocket these affronts. For my own part, I avow I would sooner go from Gravesend to London Bridge, and ensure respectful treatment, (and I know that this treatment can be ensured) even if I were half a day on the passage, than reach town in an hour and a-half by the railway, if I must encounter, what I cannot but call, the blackguardism of Blackwall. And I say further, that if my fellow shareholders are actuated by a proper feeling and degree of self-respect, they will not tacitly consent to lie under the odium and obloquy which attach to themselves in some degree, in the public mind, on account of the shameful partiality and its consequences which I have felt it my duty to reprobate.

I said in the second place that the Directors should not run boats, since that their interests as boat-owners and as railway proprietors might clash, and the results be injurious to the railway. This is an insuperable objection to these boats, and should alone justify a demand to have them put down, since it may obviously happen that a given loss inflicted by the Directors on the revenue of the railway, may be more than compensated by the resulting gain to them on their boats. I am now speaking of a *direct loss* inflicted on the revenue of the railway, for I have already shown that it may be politic on the part of the Directors, conflicting as are their interests, to injure the revenue in many indirect ways. Can our Directors then, I ask, settle our railway fares uninfluenced by no other feelings than those of concern for the advantage of the railway? Is it possible that they can all have the advantage of the railway only in view, when some of them have a heavier and more unmanagable stake in the boats? It is necessarily impossible. Suppose, for the sake of illustration, the Directors some few months since to have been sitting in conclave, to fix the railway fares. Suppose further, that our late Director, Mr. Rennie, acting solely with a view to the benefit of the railway, thus addressed his companions:—"Gentlemen, I see that boats are running from London Bridge to Gravesend for sixpence; could not, therefore, the three Blackwall boats, their passage being seven miles shorter, run for sixpence likewise? I beg to propose, gentlemen, that we continue to charge 1s. from London to Gravesend, but apportion the 1s. thus: 6d. for railway, and 6d. for boat." Now, supposing it to have been agreed unanimously beforehand, that the fare from London to Gravesend should be 1s., it is evidently Mr. Rennie's interest, representing as he does at this meeting the interest of the railway only, to get as many pence out of that 1s. as he can for that railway; and he acts accordingly. He therefore endeavours to secure 6d. per passenger, or 2d. more than the bulk of them had hitherto paid. It is still more to his interest even to reverse the present fares, if he can do so, and to make them 8d. for railways, and 4d. for boat: and in short, to take 11d. out of every 1s., if it can be had, and to send poor Gravesend Jack up and down the river with but a single shot in his locker. I hardly need say, I am not here speaking of these particular changes as practicable, but am simply exposing the clashing interests of our Directors. Now with what different motives, feelings, and interests, must the boat-owner Directors, at the supposed meeting, have approached the question of fares, and must at all times view it, so long as they shall be boat-owners! They could not at that meeting proceed to the settlement of the railway fares without making the advantage of their own boats an important item in their calculations. Their interest in the boats must conflict with, and may preponderate over, their interest in their railway. When fixing the fares, they may be thinking that the less people have to pay in getting to their boats, the more they can pay for riding in them. They may be interested in reversing the case of Gravesend Jack, and to vote to him 11 coppers, and to the public a 1d. railway; and to maintain this desirable state of things (for them), their third vote may be, that whenever we poor shareholders choose to travel by our own railway, we shall be always favoured with a 1d. ride for 2d. I mean that the result of conflicting interests, if these are allowed to continue much longer, may be the ruin of the railway; it may not pay its own expenses, and consequently we shareholders may be *invited* to pay them.

Now, let a fact or two show the certain tendency of the Directors' boats as affecting the question of steam-boat fares generally. At the present time no fewer than *eight* of the Gravesend boats, which disembark passengers for the railway, charge as their fares 1s. and 1s. 6d. These boat charge as much for the passage from Gravesend to Blackwall as from Gravesend to London Bridge: the fares are the same. *Five* other boats charge 10d. and 1s. 2d. from Gravesend to Blackwall, and 1s. and 1s. 6d. from Gravesend to London Bridge; and there are two boats, and only two, which run at the same fares as the Directors' boats, namely, 8d. and 1s. from Gravesend to Blackwall; these two boats also charge 1s. and 1s. 6d. from Gravesend to London. Now is it not glaringly obvious, that if all the boats I have mentioned charged the same low fares as the Directors' boats, the railway would be very greatly benefitted? And is it not equally certain, that in this case the Directors' boats would be very greatly injured? Yes, undoubtedly; both consequences would inevitably follow. Can it then, I ask, be reasonably expected that our Directors should be either very sincere or very anxious in their efforts to induce those boat-owners to lower their fares to Blackwall? Will they take much pains to persuade those boat-owners to charge their passengers to Blackwall 4d. or 6d. less than they charge their passengers to London Bridge? But suppose for a moment that the Directors did attempt to persuade these boat-owners to lower the Blackwall fares, what reply could they expect to get? What answer could they look for but this? "*Gentlemen, put down your boats, and then we will talk to you.*"

Shareholders! I implore you, look to these matters. I bring no charges here against your Directors; they may be all honourable men; I will suppose them to be such; but they have, I say, inducements to become dishonourable. Should they be thus tempted? To be plain, is it *safe* for us, that the avowed ostensible friends, and legal guardians and Directors of the Blackwall Railway, shall be any longer so circumstanced as that it shall be to their pecuniary interest to injure that railway? The common sense of every shareholder says it is unsafe. Then let a special meeting say that the cause of the danger shall cease.

Other matters should also be considered at the meeting. I will only briefly mention one or two, and not enter into many details. I cannot, however, pass them by entirely unnoticed. The causes of the utter failure of the goods' traffic should be ascertained, since there are the best grounds for believing that this matter was misrepresented at the last meeting. As to the lowering of the carmen's charges being the grand cause, it is reported to be all *fudge*. The fact is currently believed to be, that the railway, owing to the bungling but most expensive apparatus, is mechanically unable to carry any considerable quantity of merchandise. Again, the partial and disgraceful management of the railway wharf, in part at least the consequence of the Directors' boats, deserves condemnation. The favoured boats of the Directors are permitted to rob other boats of their railway passengers, and as the Directors' boats are notoriously the least punctual boats on the river, it continually happens that they are an entire quarter of an hour behind their advertised time in starting. In this case it is sometimes their practice to steal a whole train of passengers and smuggle them on board; the passengers thus filched away belonging of right to some *Star* boat, or a *Sons of the Thames* boat, as it may happen to be. And if the boat with the plunder on board can get out of sight before the plundered one arrives in time to discover the theft, it is deemed by the Directors' servants, the pier-master and his men, a capital practical joke. Then they laugh heartily in their sleeves, and chuckle with extreme delight. But if, however, as has again and again been the case, the victimised boat drops down the river from London Bridge, or elsewhere, a little quicker than was expected, and catches them at their tricks, or even just in time to spy the receiver of stolen goods steaming it away in *Bugsby's*, then a remonstrance from the plundered Captain is the certain consequence, and probably there will be a long and noisy quarrel between him and the pier-master. The ears of travellers may be annoyed by the dispute, and they will be fortunate if their eyes are not invited to witness a fine imitation of a St. Giles's or Whitechapel shindy. Now, the pier-master should have a time-keeper over the boats frequenting the pier. All should have fair play as to time, as well as in all other respects. If the pier-master then acts in the partial manner described, does he discharge the duties of his office? And if, as I have no doubt is the case (for the pier-master is a respectable man), the Directors instruct him thus to act (and they of course are respectable men, too), is it not our business to see that the instructions given are of a very different character? Let me add, in conclusion, that the state of almost total darkness in which the floating barges are kept when vessels arrive in the evening, is very discreditable. It is then frequently far from being either a safe or convenient landing place for our railway passengers. Several minor matters, though neither unimportant nor undeserving of censure, the length of my letter compels me for the present to pass by. My im-

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nediate object, Sir, in writing, was to show cause or a special meeting of my fellow-shareholders; nd that more than sufficient has been written to nake its necessity obvious is respectfully submitted for their consideration, by one who is sincerely and *entirely* their friend—*by one who has o interest conflicting with that of the London and Blackwall Railway, which, they are again reminded, is more than their Directors or Chairman an say.*

I am, Sir, your obedient servant,
A LONDON CITIZEN.

City, September 27, 1842.

LONDON AND BLACKWALL RAILWAY.

To the Editor of the Railway Times.

Sir,—On reference to the proceedings of the ast London and Blackwall Railway Company's general meeting, it will be found that much of the lisappointment which the present prospects of the railway have occasioned is attributed to the errors in the engineering estimates of cost of construction nd working expenses. With the view of establishing a more just feeling on this subject, I beg to annex the following short statement of the estimates connected with this railway, to which I feel assured you, with your usual desire to do justice to all parties, will afford a place in the columns of your paper.

The present London and Blackwall Railway Company was matured by the railway fervour of 1835, and the present line was selected in preference to a rival line after a contest in Parliament, the estimates for which were prepared by Sir J. Rennie and Mr. Tite, and were as follows:—

Engineering, including a viaduct 47 feet in width to accommodate four lines of rail	£336,000
Purchase of property for site of above and two side roads each 12 feet wide, making the total width to be bought 71 feet	264,000
Total cost	£600,000

Towards the end of the year 1837, Mr. Stephenson and I being applied to for a Report on the best mode of working this railway, recommended stationary engines to be adopted, assigning as the advantages which would thereby be secured, the following, namely, that two lines of railway would be found sufficient for the accommodation of the estimated traffic, and thus the viaduct might be reduced to a width of 29 feet, which together with other detailed alterations would effect a saving in the cost of construction of 168,000*l.*, exclusive of saving in cost of purchase of property for the diminished width; also that the engines would admit of being worked for 11,000*l.* per annum, including, as was explained by me in my evidence on the extension to Fenchurch-street, the interest of 5 per cent. on cost of engines and machinery; and that the maintenance of the rope would require 1,000*l.* per annum.

Our Report was laid before the proprietors, accompanied by an address from the Directors, which stated that the cost of the railway would be reduced to 440,000*l.*, and that the gross annual revenue might be taken at 139,800*l.*, which would yield a net return of 22*l.* per cent. to the shareholders.

With the above estimates, Mr. Stephenson and I were in no way identified, as indeed may be gathered from the address itself, nor were we at all consulted in reference to them, the Directors having in fact deducted the estimated amount of saving to be effected by constructing a narrower and less elevated viaduct from the original Parliamentary estimate, relying upon the sufficiency of the estimates of purchase of property for a width of 71 feet, when applied to the lesser width of 29 feet to afford them the means of meeting any contingent expense—a reasonable conclusion, had the original estimates been adequate.

The only estimates for which Mr. Stephenson and I are responsible, are those prepared on the occasion of the Company's application to Parliament for the extension of the railway to Fenchurch-street in 1839, viz.:—

Estimated by Engineers—	
Engineering, including formation of railway, engine houses, Fenchurch-street passenger station, and an outlay of 10,000*l.* at the Minories station, but exclusive of machinery, carriages, and road stations	£239,000
Estimated by the Company's Surveyor—	
Purchase of property	379,000
Total	£618,000

The sum of 182,000*l.*, making with the above amount the total estimated capital of the Company 800,000*l.*, was deemed sufficient to meet the Parliamentary and legal expenses, salaries, &c., as well as the other items referred to.

The attention of the Committee was particularly called by me in my evidence to the circumstance that the cost of machinery, engines, and carriages were not included in the above estimates, and the reason for so doing was stated at length, together with the circumstance that the difference between the above amount of 618,000*l.*, and the total capital of 800,000*l.* must be called upon to meet these charges.

By the last half-year's accounts it will appear that the total expenditure to June 30th last, had been as follows:—

Works	£415,000
Purchase of property, less value of materials and property sold	470,000
Carriages	36,000
Salaries, office expenses, Direction	25,000
Parliamentary and legal expenses	111,600
Interest on loans carried to capital	48,000
Total cost (subject to a deduction for surplus property unsold)	£1,105,600

To the engineering estimate of 1839, the following sums must be added for the purposes of comparison:—

1. Engines, machinery, well and tanks	£62,000
2. Electrical Telegraph	5,000
3. Repairs to houses not required to be taken down, to render them more saleable, making arches water-tight for same purpose, and work done in lieu of pecuniary compensation to landowners—total to be carried to purchase of property	12,200
4. Works executed on Dock Company's premises to save payment of 7 per cent. per annum on their cost, had they been paid for by Dock Company	10,200
5. Extra to extending roof over the whole viaduct from the Minories to Fenchurch-street station, and extra depth to piers to provide for vaults	5,000
6. Carriage repairs, shops, tools, &c.	3,000
7. Goods' warehouses, and machinery	10,000
8. Road stations not executed by the engineers	12,000
9. Extra to Minories station to accommodate the whole traffic of the railway whilst the extension was being completed, the Company from inadequacy of funds being unable to complete both simultaneously	7,000
Total	£126,400

If this sum be added to the engineering estimates of 1839, viz., 239,000*l.*, and the total thus acquired be deducted from the amount charged to works, there will still remain 50,000*l.* unaccounted for. How much of this excess is referrible to engineering purposes I cannot state with precision, inasmuch as frequently the head of "Works" in railway accounts forms the refuge for all stray items of expenditure; as for instance, in the case in question, it includes boarding in of property on the whole line of railway, repairs to houses, not done by direction of the engineers, accommodation for landing passengers and goods at the wharf, preparing room for entertainment at the opening, &c. On the whole, I am of opinion that one-half the above, or 25,000*l.*, is all that can fairly be charged to engineering. A portion of this excess has arisen from circumstances over which the Engineers could exercise no control, viz., maintenance of way for the first year, which it is now usual to carry to capital, extra to forming embankments from possession of property being withheld, extra on foundation of engine-house from delay in obtaining possession of sites of same, &c., and a deduction of 1,000*l.* must be made for proceeds of sale of old materials; 2,000*l.* however, the excess on cost of rails arising from increase of weight and a more elaborate mode of manufacture, was incurred under the advice of the engineers, besides which the cost of the first ropes used on this railway has been carried to capital—their rapid destruction being supposed to be incidental to the want of experience attending the novel mode of working introduced on this line.

Having thus compared the estimates of cost of construction with the actual expenditure, I propose to apply the same process to the estimates of working expenses, with reference to which it has already been stated that the annual cost of engine power, including interest on their first cost, was taken at 11,000*l.* per annum. By the last half-year's accounts it appears that the cost of fuel and repairs has been 2,824*l.*, to which add 1,000*l.* for wages of enginemen, &c., and the total expense has been 3,824*l.*, or after the rate of 7,648*l.* per annum, to which add 3,100*l.*, being amount of interest on 62,000*l.* (the outlay on engines and machinery), and the result will be 10,748*l.*, or 252*l.* per annum less than the original estimate.

The maintenance of rope estimated at 1,000*l.* per annum, it appears has cost 2,500*l.* per annum, but as the Chairman informed the meeting, a reduction on this amount may be anticipated. An excess, however, of from 500*l.* to 1,000*l.* per annum on this head of current expenditure over original estimates must be admitted.

The engineering errors of estimates will consequently be confined to 25,000*l.* on construction, and to from 500*l.* to 1,000*l.* per annum on maintenance of ropes, whilst a saving of 252*l.* per annum on cost of engine power has been effected.

Nevertheless, I feel myself bound in candour to admit that at one time I stated that a saving might be expected on the estimates, and though this saving was realised on the particular works I had then in view, yet it was absorbed by excesses in other works which I did not at that time foresee; and I must also admit that I for one confidently looked forward to the sum of 182,000*l.* surplus over estimates and whole amount of capital to be raised, viz., 800,000*l.* as being ample to cover the items expressly omitted from the Parliamentary estimates, together with Parliamentary and legal expenses. The only excuse for all parties in entertaining this belief must be the novel circumstances under which this railway has been completed. I never conceived that the protection of the Company's interest would require an expenditure of 30,000*l.* per mile in Parliamentary and legal expenses, or that the financial difficulties of the times would require 48,000*l.* interest on loans to be carried to capital. Such, however, has been the case.

By the last half-yearly statement it will appear, after deducting rent of wharf, salaries of wharf manager and assistant, and the sum of 4,829*l.* interest on debentures, that the actual cost of working has been 15,000*l.*, that is after the rate of 30,000*l.* per annum.

Now, supposing for a moment that the expectations entertained by the Directors of realising annually a revenue of 139,800*l.* were fulfilled, we should then have to add to the 30,000*l.* before mentioned, 3,000*l.* per annum for Government duty, and 5,000*l.* per annum for augmentation of establishment, giving a total annual expenditure of 38,000*l.*, that is 9,000*l.* per annum less, as compared with the estimates of 1838. This sum deducted from the above gross revenue leaves a net income of 101,800*l.*, or nearly 10*l.* per cent. on the whole amount of capital of the Company.

With the above statement, which I believe admits of no material correction in any of the figures, I shall close my remarks, and remain, Sir,

Your most obedient servant,
GEO. P. BIDDER.

35½, Great George street, Westminster,
September 24, 1842.

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LONDON AND BLACKWALL RAILWAY.

To the Editor of the Railway Times.

SIR,—The Directors of the Blackwall Railway may not possibly be indisposed to adopt a suggestion, even though offered through the medium of the public press.

Not seeing the policy of *purposely* incommoding any particular denomination of travellers, I would propose that seats be introduced into all the *second-class* carriages, a measure which would tend greatly to the comfort of passengers, and one involving only a trifling outlay on the part of the Company. As a means of reducing the current cost of working the line, it might be worthy of consideration whether the wants of the public would not be sufficiently met by running the trains every 20 minutes, or three times within the hour, instead of, as at present, every quarter of an hour throughout the day.

The expenses already incurred appear to have been excessive, but with prudent and more economical management in future, I should not despair of seeing this particular concern brought into a state of considerable prosperity.

Your obedient servant,

A TRAVELLER.

September 28, 1842.

RAILWAY "MONOPOLY" AND THE PUBLIC.

To the Editor of the Railway Times.

SIR,—I observed, in your paper of Saturday last, a letter signed "An Examiner, but not the Original," on Railway Monopoly and the Public, and with all possible deference and courtesy to the writer, it appeared to me but a flimsy, self-sufficient, defence of the monopoly which he would uphold. The analogy which he attempts to draw between the public investing their money in railways, and the correspondent whom he is addressing investing his in the erection of a pump and placing his effigy upon it, is very *facetious*, but unfortunately, as far as elucidating the point under discussion, just good for nothing; and *par parenthese*, I may remark that this is not unfrequently the case with some people, who seem filled to over-flowing with drolleries and witticisms, but the most droll and funny part of the affair always appears to me to be the concoction and publishing of the letter itself. Now if your correspondent, instead of confining himself to cachinnatory ejaculations in the shape of a lecture to another upon the free-and-easy style displayed in his writing, had condescended for a moment to look into what he himself had written, I think the oft-quoted parable of the man with a beam in his own eye attempting to pluck the mote from his brother's, must have forcibly presented itself to his mind; and although the world might have, by this process of ratiocination, taking place in his mind, lost his very lively though not perhaps very sensible letter, his reputation, if he has any, would not have been a whit injured in the world's estimation by the omission.

The reasoning, by analogy, so powerful as it undoubtedly is when skilfully and correctly prosecuted, makes the falsity of the reasoning of a bungler but the more apparent.

Between the two things which your correspondent has attempted to establish an analogy, there is in fact none whatever; no more than there is a similitude between Monmouth and Macedon. To complete the analogy, or to make any at all, between the constructing of railways and the erection of your correspondent's hypothetical pump, there must have been prior to the erection of the before mentioned "pump," *another pump* which answered all the purposes of the neighbouring villagers, which gave them just as good water as the new, but which required more oscillations of the pump handle to bring the water to the surface; and the proprietor of the new pump must have obtained an Act of Parliament by representing the superior advantages in cheapness and quality which were to be obtained by his erecting a new pump, and on account of which certain privileges were reserved to him; and by reason of which privileges and immunities the new proprietor is enabled, in a competition, to undersell the old proprietor, and eventually to drive him and his pump to destruction. Then the proprietor of the new pump, all competition having ceased, has a monopoly, and is able *to pump* the *public* to his own gain and advantage. To constitute a strict analogy between railways and your correspondent's pump, all this must be pre-supposed with regard to the pump, as it has already taken place in respect to railways, and then the reasoning of the "Original Examiner," although denominated "free and easy" by your correspondent, will, in my opinion, be sound and conclusive.

The process of reasoning, to show the right the public have to modify existing arrangements on railways, is simple and easy. The legislature has created these "monopolies," and surely the same power that made can legitimately unmake, or at all events has the power to unmake, that monopoly. Would your facetious correspondent dispute this? Before he does, let him beware of the anomaly which he would create. Let him look to the utter incompatibility with order and good government with which such admission would be fraught; it would inevitably add to the creation of an *imperium in imperio*. I think he will pause before he disputes my position. These monopolies are allowed, let him recollect, not in order that certain proprietors may make their 15 or 20 per cent., not in order to enrich a few at the expense of the many, but for the sole benefit and advantage of *the many*—the mass—the public. And when these monopolies, by their mismanagement or intentional obstruction to the convenience and accommodation of the public, thus abrogate, as it were, the reasons for which they were licensed, not only has the legislature a right, but it is a positive duty on their part, to interfere to obtain for the public protection against an evil which their short-sightedness in legislation in the first instance has enabled to assume so obnoxious a form. But, having these rights which I believe the "public" to possess with regard to railways, it is inconceivable how the blindness and stupidity of railway Directors can so long continue, and not see the identity of the interests of the shareholders with the convenience and accommodation—aye, and the cheap travelling too—of the public.

The policy of high and low fares has had such ample experience that it is surprising the Directorial public can any longer hesitate as to the line of conduct which their own interest and duty to railway proprietors point out as the most proper and profitable to be pursued. The Croydon, the Northern and Eastern, the Blackwall, and the South-Eastern Railways, afford incontestible proof that low fares and good accommodation are best for the interest of the proprietary as well as the public.

Before concluding, I owe, perhaps, the "Original Examiner" an apology for having intruded myself into his quarrel; if I have not rendered him good service, he will see that it is not for the want of the will.

I am, Sir, your obedient servant,

P. Z.

September 26, 1842.

RAILWAY "MONOPOLY" AND THE PUBLIC.

To the Editor of the Railway Times.

SIR,—Your *Non-Original* "Examiner" of last week does not belie the adjective portion of his signature. There is nothing very original in scolding, nor will hard words make out a case, more than "fine words" will "butter parsnips." Your correspondent, apparently a wealthy shareholder, taunts me with my poverty and lack of gratitude to him and his, "who have enabled me to escape from the close and smoky atmosphere of a great city for an hour." In his simile of the "pump," "N. O. E." misstates the case. The pump he has erected, and the well he has made, are his undoubted property, but the pump and well will yield but little return, if the price set on their use be thought by the neighbours unreasonable, unless they can be entirely precluded from digging wells, and making pumps of their own. In such case they would probably set on foot an inquiry as to the right of property in the water, and give "N. O. E." to understand that all *rights* must have correspondent *duties*. His pump revenues would become as valueless as the fabled "draughts on Aldgate pump."

In my former letter there was no proposition to take possession of railway or any other property, though in the abstract the State has just the same right to take possession of the railways, as it had to take possession, or give railway Companies the land of others to make them on—always paying the compensation. "N. O. E." does not seem to comprehend either the moral or legal tenure of "property." His wealth has blinded his understanding. It is really a result of human skill and industry held in trust by an individual or individuals, for the benefit of themselves and the community at large. As thus: One George Stephenson, a member of nature's aristocracy, showed practically, by dint of strong brains and indomitable perseverance, that highways were wasteful contrivances, the railway being the true principle of land conveyance in civilised communities. The State was too ignorant to comprehend the profit to be obtained, or to wish to take advantage of it for the benefit of the community. "N. O. E." was more shrewd, and obtained from the state the privilege to make a railway between the metropolis and the largest manufacturing town, undertaking to convey the middle classes on apparently moderate terms. The highways were open to competition, but the mechanism of the railway involved a monopoly. A free press, free trade, and free locomotion, are three elements essential to natural progress, to which all have an equal right. If the State were to authorise the doctrine that the railways of the whole kingdom should remain for ever private property, it would effectually put an end to progress. It would be monstrous injustice to the community. As well might the light and air of the community be entrusted to private hands.

I give "N. O. E." the full benefit of his position, that the State would have wasted more money in the construction of railways than private individuals have done, though on this point there are various opinions. But what then? Must the public for ever suffer the penalty, because the State possessed less intelligence than George Stephenson? Let "N. O. E." keep the full and entire possession of his railway, which has been guaranteed to him by the State, for ever, or till the State may choose to take it from him at its cost or value. If his railway were a patent monopoly he would have *exclusive* rights for fourteen years; but being a property in perpetuity, the public have the right to make other railways for the purpose of competition. The only effective competition would be a State competition, which would have the effect of reducing the railway of "N. O. E." to the condition of a private road. By this process the public would suffer a loss of capital equivalent to the cost of the new line—say half the cost of the old one; but on the other hand they would have a gain far more than equivalent, by the larger facilities of travelling and transport. Will "N. O. E." prefer this alternative? Or will he attempt to show that the State is bound to uphold his monopoly to the great loss of the community. Let him meet the question fairly—not by calling names—but by sound logical argument, and I will undertake the lists against him, notwithstanding the immeasurable distance he assumes between my unimportant "four-and-sixpence," and his own large share of the "sixty or seventy millions."

Above all, let him not forget that railways were made for the benefit of the community, the individual advantages of the proprietors being only a contingency, like those of steam-boat owners, public carriers, or manufacturers. The railway proprietor was in the outset a speculator, and in calculating chances, should not forget the essential principles of justice, without which no public body can maintain itself; and it must have been only through the habitual dereliction of the principles of justice that the proverb arose—"Public Com-

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RAILWAY TIMES 1842 ONE PENNY

panies have neither souls to be saved, nor persons to be chastised." The body corporate perform, without hesitation, the dirty work which the individual would shrink from.

I remain, Sir, yours,

EXAMINER.

September, 23, 1842.

RAILWAY MANAGEMENT.

LETTER III.

To the Editor of the Railway Times.

SIR,—The triumphant proofs adduced of the superior safety of railway travelling as compared with pre-existing modes of conveyance, have set the question at rest. It will seem a paradox, yet it is true that the superiority of railways in this respect is in part owing to the formidable nature of the dangers to which travelling on them is exposed. These dangers are so imminent, and their consequences so frightful, that the first object of Railway Management is to guard against them. Accordingly the precautions taken with this view, are now so complete that the chance of accident is expressed by an infinitesmal fraction. It is then really true that "from the nettle *danger*, has been plucked the flower *safety*." The knowledge of this fact should moderate the vehemence of the outcry so often raised against railways and their managers, and should also reconcile the public to the restraints, while within the precincts of railways, which are imposed solely for their security.

The degree in which the admitted safety of the new mode of locomotion is the result of the excellence of that management which has been so much maligned, will be made evident to those who have not turned their attention to the subject, by a simple enumeration of the risks to be watched. This enumeration in fact forms a part of the promised subject of this letter.

These risks may be divided into two classes—those which may arise without the direct intervention of human agency, and those in which human agency is directly concerned. The first class embraces—firstly, the risk of obstruction from the slipping down of earth on the road in excavations, or the straying of cattle or other animals upon it. Secondly, the risk of the deviation of the permanent way from the true line of gradient, or from the standard width of gauge, the effect either of the subsidence of the ground, or of the ordinary action of trains in passing along the road. Thirdly, risks from the derangement of the locomotive machinery, resulting from bad construction, bad materials, or neglect; and fourthly, the risk of carriages breaking down from similar causes—to which may be added risks from the alleged phenomenon of the crystalization of iron by rapid friction long continued.

The second class embraces, first, risks from obstructions placed on the rails through negligence, or with a malicious intent. Secondly, risks arising from collision which may take place between trains which are proceeding in the same direction along the same line, but with unequal velocities; between trains, one of which is in motion, and the other at rest; between trains proceeding in opposite directions on the same line, and between trains one of which is crossing from one line to the other. Thirdly, risks from the state of the road when undergoing repair; and lastly, risks from neglect of duty on the part of the persons appointed to execute the arrangements for guarding against all the forgoing dangers.

Persons the least acquainted with the subject may now form some conception of the extent, variety, and complexity of the arrangements which constitute a good system of Railway Management; and of the skill and vigilance required for their execution. A department so organised as to centralise responsibility, in other words, a resident engineer, with a staff of overlookers, must be employed to watch the state of the permament way, of the cuttings, embankments, tunnels, fences, and other works, and have always the means of instant repair at hand. To another department must be confided the duty of watching the condition of the locomotive power. A large and costly establishment with the requisite machinery for the construction and repair of engines, must be provided. Competent persons should be appointed as inspectors of the engines in use. and that this inspection may be frequently repeated, and all damage quickly repaired, the journey performed by each engine should be as short as possible. Engine-drivers should be qualified to remedy partial or trifling derangement of the machinery, and no engine should leave the factory without the tools for executing such repairs, as well as the implements required for removing obstructions of the road caused by accident. It has been found beneficial to appoint a driver to each engine, and to reward those whose engines show to the best advantage on a comparison of the work done, with the sum expended in repairs.

An establishment similar to the locomotive factory must be provided for the examination and repair of carriages of all descriptions. Before a carriage is attached to a train, every part of it, but more especially its wheels and axles, should undergo the strictest scrutiny.

The prevention of the negligent or wilful obstruction of the road must be left to the law. Persons guilty of such misconduct should be severely punished, and indeed usually are.

Of all the dangers to which travelling on railways is exposed, the most formidable and the most dreaded is the danger of collision. To guard against the occurrence of an event so likely to be disastrous, is the first duty of a railway Manager. This can only be done by a well-arranged system of signals. Each train should have two sets of signals affixed to it; one set in front indicating that the train is approaching or at rest; the other set behind, indicating that the train is going onwards or at rest. The attendants of the train should likewise be furnished with signal lamps, that they may be able to make signals should circumstances render such a proceeding necessary. In a conspicuous place at each extremity of road stations, at junctions, at all the points where a common road crosses the railway on a level, at switches, and tunnels, signal posts should be erected, with the means of giving notice to engine-drivers when to stop, when to proceed with caution, and when to advance without fear. Trains in motion, if the one be following the other, should not approach nearer than a mile to each other, and the speed of a train should be slackened when passing a station, more especially if another train be stationary there. In such cases the moving train should give notice, by whistling, of its approach. If it ever be necessary to proceed with a train in a direction opposite to that for which the line is commonly used (with an up-train on the down line, for instance), extraordinary precautions must be taken. Notice should be sent to stations in both directions to stop all trains which run the least risk of coming in contact, and a similar notice should be given when a sudden obstruction of the road takes place. The Electric Telegraph would be invaluable as a medium of communication on occasions of this kind. A mode of making signals audible to those conducting a train in thick weather, when the ordinary signals cannot be seen, and a ready and certain means of communication between engine-drivers and guards, are desiderata which remain to be supplied. Might not portable steam-whistles be constructed to serve these purposes? Platelayers, while repairing the way, should be furnished with signals to give notice to approaching trains of the existence of danger; and the person making the signal should be at least a quarter of a mile in advance of the place which is unsafe. If the road be repaired by contract, the contractor should be made responsible in cases where the law cannot reach the delinquent, for all omissions or acts of his workmen which are dangerous to the public safety.

The persons entrusted with the duty of making signals should be subjected to a constant and vigilant supervision at uncertain intervals, and a well-arranged system of daily reports, bearing on each other, should be in operation. The first [illegible] of the chief Superintendent, every morning, should be to collate these reports, and to punish every case of proved neglect, or other misconduct, by reprimand, fine, or dismissal, as the case may deserve. Cases of flagrant cases will, of course, demand the intervention of the law.

The servants who have it in charge to prevent passengers from exposing themselves to danger, should be enjoined to perform their duty with all the civility compatible with its effectual execution, and should be punished if found to have been needlessly harsh.

It will not be out of place here to notice certain charges brought against Railway Companies, grounded on such of their regulations as impose restraints on passengers. These regulations have been from time to time denounced as flagrant infringements of the liberty of the subject, and gross abuses of irresponsible power. These charges are as baseless as many others which have been used by interested or unthinking persons, to render railways unpopular. Because one is not permitted to place himself in situations in which he might endanger not only his own life, but the lives of others, he must exclaim, forsooth, that a great wrong is done to him, and that his freedom of motion is needlessly circumscribed! The truth is that Railway Companies would gladly be relieved, both from the obloquy, and the expense of enforcing the obnoxious regulations, if the enforcement could be safely dispensed with, but every calm thinking and judicious person will readily believe that the public themselves would be the first to suffer by a relaxation of the salutary restrictions which these regulations impose. The rapidity of motion on railways renders it difficult for inexperienced persons to judge of the distances which are safe, and if danger come suddenly upon them, it is so appalling that few can retain their presence of mind. They either become paralysed and unable to move, or in their terror and confusion, rush on the peril they would avoid. Mr. Huskisson's fearful fate is at once an illustration of the danger to be apprehended, and a justification of the stringent regulations which have been so much condemned.

I am, Sir, yours, &c.

VIATOR.

PROPOSED UNION OF THE SHEFFIELD AND MANCHESTER AND BIRMINGAAM AND MANCHESTER RAILWAY COMPANIES.—The following letter appears in the *Railway Times* of this week. We know nothing of the rumour referred to, and can at present give no opinion with respect to its probability or the prudence of the union in question. In one respect, however, we differ from the writer. Our firm impression is, that if any party will be benefitted, that party is the Manchester and Birmingham Company. The Sheffield is, at bottom, the better concern of the two. All, however, will depend upon the terms agreed upon between the respective Companies. [Then follows the letter which appeared in the *Railway Times* of last Saturday, under the signature of "Publicola].—*Liverpool Standard.*

—o—

WILSONTOWN, MORNINGSIDE, AND COLTNESS RAILWAY.—This railway, which, as our readers are probably aware, is an extension of the Wishaw and Coltness line, through a most valuable mineral district, is now rapidly progressing. The contractors, Messrs. Ward and Barr, have been at work but four months; but we understand that the work executed by them in that time is considerably more than the usual average of such undertakings. The masonry, in bridges, &c., which is heavy, is mostly completed, a very considerable quantity of excavation and embanking has been done, and a large portion of the permanent way laid. Every exertion is making to ensure the completion of the entire line early next summer; and the spirited manner in which the views of the engineer are carried out by the contractors, entitles them to the highest praise.—*Glasgow Courier.*

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THE LATE RAILWAY MEETINGS AND DIVIDENDS.

To the Editor of the Railway Times.

SIR,—Your correspondent "Diogenes" gives us a few pithy facts and figures on some half-a-dozen lines, for no purpose that I can see but to demonstrate the "unsatisfactory results" to the unfortunate shareholders. But surely there needs no cynic ghost come from the grave to tell us this. I will venture to assure him that we were all fully convinced that "railways should advance, not recede," and that "not one 6d. retreat in the dividends should take place."

How to effect this very desirable object is the question, and for answer "Diogenes" points to the London and Birmingham, where "all the original hopes have been realised." Why? Because "if the expenditure *was* considerably more than was expected [to be sure it was more than double], the revenue has increased in like proportion." Gentlemen of the Hull and Selby, Eastern Counties', Manchester and Leeds, North Midland, Greenwich, and Croydon Railways, and all you that have spent twice or thrice as much as you ought to have done, depend upon it you will never get the promised dividends until "your revenues increase in like proportion." Then will your original hopes be fulfilled, your Cockerish calculations realised, and not till then! "This I prophesy, and this (*ergo?*) all shareholders may confidently look to." But "Diogenes" goes further, and points to the *Management* as the source of a large portion of the London and Birmingham traffic. Without the least wish to disparage their admirable management as regards convenience and punctuality, I may perhaps ask whether there are good grounds for this opinion, at least to anything like the extent here intimated as regards increase of traffic. I am well aware that convenience and regularity will form a great inducement to travellers, but on the other hand, their fares are as high as, if not higher than, those of any other line in the kingdom, and management must be good indeed to make people eager to part with their cash. Perhaps "Diogenes" will be kind enough to inform us of the particular mode of management requisite for this purpose in the case of those railways which have adopted low fares, or those which, like the North Midland, have rather fallen short of their expected traffic than otherwise. I really ask seriously and for information, and I will promise "Diogenes" that if he will let the Directors of one or two lines that I can name into the secret of doubling their traffic as well as their expenditure, I will head a subscription for a new tub for him. I am afraid, however, that he will not be content with only a tub and sunshine. Fancy "Diogenes" clamouring for higher dividends and holding on Edinburgh and Glasgow's for 55*l.*! After all, he is no cynic to the "Northern London and Birmingham."

I am, Sir, yours, &c.,

AMALGAMATION OF ADJACENT RAILWAYS.

To the Editor of the Railway Times.

SIR,—In an article in your paper of the 17th instant, on the autumnal meetings which have terminated, you offer a suggestion which is well worthy the consideration of railway proprietors, viz. the amalgamation of the interests of adjacent lines, with a view of their more economical working. You promise to return to this subject; I earnestly beg of you to do so. As you are so much more competent to judge of the numerous advantages likely to result from the adoption of your plan than I am, I do not trouble you with enumerating those that occur to me. I cannot avoid, however, mentioning the facility it would afford to the experiment of low fares. In the discussion of this topic at the North Midland meeting in August, 1841, one of the reasons assigned by Mr. Robert Stephenson against the reduction of the intermediate fares, was the consequent necessity of reducing the through fares. It is not to be expected that a link in a chain of railways will make a sacrifice for their united welfare, without a corresponding reduction by the other Companies, which the Directors of those Companies may not be inclined to make. This impediment to low fares, if not wholly removed, would be considerably abated by the adoption of your plan. I am, Sir,

A THREE YEARS' READER OF THE "RAILWAY TIMES," BUT NO CONTRIBUTOR.

Dublin, September 26, 1842.

AMALGAMATION OF ADJACENT RAILWAYS—THE LONDON BRIDGE LINES.

To the Editor of the Railway Times.

SIR,—For some time past rumour has been busy, with the probability of an amalgamation of the interests of the four railways terminating at London Bridge. Such amalgamation would indeed be advantageous to the public, as well as to each Company, if it could be brought about on an equitable basis. As a preliminary, I would suggest that two members of the Direction of each Board be formed into a Provisional Committee, such members qualifying to act by an *equal* investment in each of the Companies. It is to be hoped that a simultaneous move may be made by each Board of Directors to bring about so desirable an object as speedily as possible. It may be difficult to accomplish, but where all concerned have but one object in view, their interests being considerable and united may do a great deal. Lend your aid, pray, and oblige,

A CONSTANT READER, AND SHAREHOLDER IN EACH OF THE FOUR.

September 28, 1842.

LONDON AND BRIGHTON RAILWAY.

To the Editor of the Railway Times.

SIR,—I should hardly have troubled myself to notice the short letter of a "Shareholder," which appears in your last paper, if it were not so good a specimen of the kind of criticism to which the Management of the Brighton Railway has been exposed. In the short space of nine or ten lines it asserts what is not the fact, makes a charge which has no foundation, and hazards a sweeping condemnation of the line, without assigning any reason for such an opinion.

First, it asserts that my letter, to which it alludes, "was evidently written to uphold the Directors." Now I positively disclaim any such object. I neither know, nor am known to, any one of the Directors; and, moreover, I do not sufficiently respect them, as a body, to enter the lists in their defence. My object was, to give an opinion upon the prospects of the line, which I think are not properly appreciated by the proprietors, and in doing that it was necessary to state that the traffic is carefully conducted, and that *at present* the Directors *appear* to be doing their duty.

In the second place, this angry gentleman insinuates that you are inconsistent, because having opened your columns to attacks from all quarters, you have permitted a solitary individual to attempt a defence. He certainly has odd notions of the duty of a consistent and impartial journalist.

Lastly, he says, that "the works on the line are in many respects the worst possible, and that nothing but the dry weather has prevented this fact from being apparent." Now, this condemnation may or may not be a just one; but as it rests solely upon the *ipse dixit* of Mr. "Shareholder," I am not inclined to allow it to supersede the evidence which I have derived from careful examination and inquiry. That the line is perfect I by no means assert; it undoubtedly has its weak points, as all other lines must have (witness the slip which has just happened on the Birmingham); but I do deny that it is more than usually incomplete, or more liable to accidents than any other recently-constructed railway.

Let the shareholders, such at least as are not disappointed *con*-tractors or spiteful *de*-tractors, be assured, that the devil is not so black as he has been painted. Our receipts continue good, our prospects are not bad at present; and I, for one, look forward to a steady and gradual improvement.

I am, Sir, yours, &c.,

J. S.

—— Club, September 27, 1842.

LONDON AND BRIGHTON RAILWAY.

To the Editor of the Railway Times.

SIR,—In reference to Mr. Wright's remarks respecting the Brighton Railway in your paper of this day, I beg to state, that the sum of 300,000*l.* due by the Dover Company to the Brighton Company was vested about two months since, in consols, in the names of the Chairman and others of the latter Company. There may be a trifling balance to be settled between the Companies, but certainly nothing to affect either party. I also would remark, that the Brighton loan-notes bear an interest of 5*l.* per cent., and not 6*l.*, as stated in the letter referred to.

I am, Sir, your obedient servant,

A HOLDER OF SHARES BY LOAN NOTES IN THE BRIGHTON.

September 24, 1842.

LONDON AND BRIGHTON RAILWAY.

To the Shareholders of the Brighton Railway.

GENTLEMEN,—I fear there are a great many timid holders of stock in this line, who are influenced by the thousand-and one unfounded reports which are daily circulated by interested parties, and are inconsiderately playing into their hands by sacrificing their shares.

I have made two calculations regarding the results which will appear at the next meeting, which I beg to lay before you, and which if correct, as I think they are, show that the prospects of this railway are as bright as the parties I have alluded to wish to make them appear gloomy. At the last meeting, our Chairman stated that from weekly receipts of 3,480*l.* we should be enabled to pay the expenses of working and maintaining the line, pay the interest on loans, and divide 5 per cent. per annum among the shareholders. Assuming this to be correct, I find that the half of the half-year since the meeting has produced as under, viz.:—

For week ending July	2	£3,266	11 9
,, ,,	9	3,477	4 10
,, ,,	16	4,028	18 5
,, ,,	23	4,173	19 11
,, ,,	30	4,386	5 4
,, Aug.	6	5,087	18 7
,, ,,	13	4,679	0 4
,, ,,	20	4,461	7 4
,, ,,	27	4,491	6 4
,, Sept.	3	4,253	3 4
,, ,,	10	4,228	7 5
,, ,,	17	4,499	6 11
,, ,,	*24	4 499	6 11
Total		£55,742	12 5

Being an average of 4,288*l.*, or 800*l.* per week, or more than one-third over the *proportion* of the 3,480*l.*, our Chairman required to pay a dividend of 5 per cent. per annum, or, on *his* calculation, *above* 6¾ per cent. per annum. According to this calculation, the shares at the present price will yield above 9 per cent. per annum.

I make another calculation, and as my wish is to elucidate the truth, if *it* is incorrect, I shall feel obliged by being put right by any of my brother shareholders.

I estimate the half-yearly expenses for the current year, as on the past, in round numbers, at 39,000*l.* (being 203*l.* 4s. 2d. over last half-year); interest on loan of 600,000*l.*, 15,000*l.*; making total expense for half-year of 54,000*l.* Allowing the money to be received from the South-Eastern to pay off the loan-notes, which it will more than do,

Taking the half-yearly receipts at 4,300*l.* per week for 26 weeks, I find the half-year's revenue will amount to	£111,800
From which deduct total expenses, namely	54,000
Remains to be divided among 26,000 shares, or 3*l.* 8s. per share	57,800
Leaving 3,800*l.* as balance after paying at the rate of 6 per cent. per annum	£54,000

* I assume this week's receipts to be as the one previous, not having got the returns in full.

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Only one point more remains to be noticed. Will the ending three months be equal in revenue to the past three months of the half-year? I think they will, but this, time alone can determine. Should the Court visit Brighton for six weeks, as announced, many with whom I have conversed, think that during the "Season," namely, November, the weekly receipts will greatly exceed those hitherto. The Brighton shares are now worth par; after the meeting in January they will sell at a premium.

I am, Sir, yours, &c.,

A SHAREHOLDER IN THE BRIGHTON.

Glasgow, Sept. 26, 1842.

LONDON AND BRIGHTON RAILWAY.

To the Editor of the Railway Times.

SIR,—Your valuable paper has been so much filled with reports of the railway half-yearly meetings of late, that I have not ventured to address you upon the subject of the mismanagement of the Directors of the London and Brighton Railway. Because you have ceased making any further remarks upon their conduct, they hug themselves that the storm has passed over; but let them not lay this flattering unction to their souls. If proprietors have allowed one meeting to go over, without inquiry, let them not suppose that such a wasteful expenditure can be suffered to pass without a reason being given for it. Sir, if an individual were to employ an agent to manage his estate, or his ironworks, and that agent were to estimate the expense of working it at 850,000*l.*, and were to spend 3,000,000*l.*, would not the employer call upon the agent for an account—a strict account well vouched? Why then should not the London and Brighton Railway proprietors call upon their Directors for an account well vouched? Not merely a statement upon a sheet of paper, but a detailed account of whom they have purchased either land or materials—who fixed the price, and who paid the money. * * *

The management of railways is a new line of business, and great opportunities present themselves to those in power to help themselves of that which belongs to others, and which has been committed to their care as trustees. If my servant, who has the care of my plate, robs me, how severely is he punished, although the robbery may not amount to more than a few pounds, but in the case of Railway Management, where a million is gone no one knows where, no steps are taken to inquire!

This matter must be inquired into, and I hope that now you have more space and time you will resume your exertions. I am, &c.,

VERITAS.

LONDON AND BRIGHTON RAILWAY.

[From the *John Bull*, Anti-Railway Journal.]

A LARGE printed sheet has been sent us, headed "Case of the Brighton Railway Company, and Supposed Misapplication of the Funds by Persons connected with the Management," which is calculated to strike with amazement individuals unlearned in these matters.

The first estimate of all the expenses likely to be incurred in the formation of the line, viz., works, land, and compensation, and the Shoreham branch, was 845,800*l.* This was in 1837.

In the following year a new estimate was laid by the Directors before the proprietors, which, taking in "every contingency," swelled the foregoing sum into 1,120,000*l.*

Next year it was ascertained that 1,800,000*l.* would be required. With this statement the Directors express their opinion that the proprietors will be highly gratified.

To increase this gratification, 190,000*l.* are added on next year.

By way of adding to the general content, the sum takes a leap in the ensuing year, and becomes, quite as easily as we write the figures, 2,089,081*l.*

A stride is made the present year, in order to complete harmony, and lo!—2,152,893*l.* odd shillings and pence "smoke upon the board."

Of this pretty sum there has been touched from the shareholders 2,500,000*l.*

The money seems lightly come by; the question is, whether it is lightly gone. On this point, the printed sheet enters quietly and rationally into statements and calculations, which the writer of it, who signs himself "A Shareholder," contends, establish the following assumptions, or, to use his term, facts:—

"1st. That the Reports and accounts of the Directors and Engineer have been from time to time of a most extraordinary contradictory character.

"2nd. That Mr. Catley and other Directors had notice in the years 1839 and 1840 of the questionable manner in which the affairs of the Company were conducted.

"3rd. That the Report of the Directors and Engineer, prepared for the last meeting, were without one satisfactory explanation relating to the enormous extra expenditure.

"4th. That the office in Angel-court is without satisfactory accounts of the expenditure, or quantities, of the respective works, plans, or sections.

"5th. That the Directors have stated that the estimated works were contracted for, and the land purchased, within the Parliamentary estimates.

"6th. That the Engineer's Report respecting the stability of the line is not correct; and his advice to contract for its maintenance for a term of years, is calculated to lead shareholders into a continued waste of their funds. The maintenance of way being one of trifling cost under efficient management.

"7th. That no further proof can be required of systematic deception, on the part of some persons connected with the management, than a comparison of the first estimate of 840,000*l.*, allowing the most liberal prices for the works, and including 70,000*l.* for contingencies, with the last estimate in January, 1842, of 2,500,000*l.* and upwards; being an excess of upwards of a million and a half, against which no value can be found, except in the carrying department, a few acres of land, and a share in the joint station at London-bridge, therefore leaving a sum considerably above a million unaccounted for in value.

"8th. That numerous circumstances connected with the contracts are of a suspicious character; which, added to the unsatisfactory accounts kept of the receipts and expenditure, the absconding of the Secretary, and his threats to expose the management, remove all doubts respecting the absolute necessity for rigid investigation, in which the respectable portion of the Directors are deeply interested, and the Engineer, also in proving to the world that they are not directly or indirectly concerned in the supposed misapplication of the funds."

We must say that No. 7 is "an awkward figure;" and seeing the tendency that the estimate had to increase and multiply every year, we cannot wonder that having 80 shares, he got rid of 79 of them. He says:—

"Subsequent information I received, and an inspection of the works, induced me to dispose of 79 out of the 80 shares, and become a loan creditor for a smaller amount, to enable me to assist in working out reform in the management, and thereby protect my local interests, in common with those of the shareholders, in a portion of the public highway in Sussex, where I have considerable property."

His prudence is commendable, as will be that of such shareholders as shall join with him in insisting upon an explanation. There assuredly seems to have been considerable negligence; but "systematic deception" sounds harshly.

LONDON AND BRIGHTON RAIRWAY—A NEW BREAK.—Last week an experimental trial was made between Brighton and Hayward's Heath, of a new break, invented by Mr. Thornton, civil engineer, and one of the late contractors. Several eminent engineers witnessed the experiments, which were highly satisfactory. A carriage, going at the rate of 32 miles an hour, was stopped within a hundred yards by means of this break, the strength of which can be increased to any extent.—*Standard.*

SLIP ON THE LONDON AND BIRMINGHAM RAILWAY.

AN Accident occurred on Saturday last upon the London and Birmingham Railway. As usual, the particulars of the occurrence have been very considerably exaggerated, but the following official letter gives the exact facts. General Pasley has since inspected the railway. Both lines of rails are now open:—

"Sir,—I am instructed to report to you, for the information of the Lords of the Committee of Privy Council for Trade, that in consequence of a slip, about 50 yards in length, which occurred on the down side of the Rugbrook excavation of this railway, half way between the Blisworth and Weedon stations, about 4 o'clock in the afternoon of Saturday, the 24th instant, several thousand cubic yards of earth covered both lines of rails, and obstructed for a time the regular passage of the trains.

"By extraordinary exertions, however, the up line was cleared before 8 o'clock the same evening; and the up and down trains have since continued to pass uninterruptedly over it. Both lines will, it is expected, be clear in the course of this week.

"The only practical inconvenience which resulted from this circumstance (for it was happily unmarked by casualty) was the exchanging of passengers between the carriages of the York up train and the 1h. 30m. p.m. down train on the opposite ends of the slip, and the delay of rather less than two hours in the arrival of two of the other trains.

"The surface of the ground, both above and on the face of the excavation, had presented no previous appearance to indicate a slip; but the attention of the overlooker of the road, and the engineman of the 9h. 45m. a.m. down train, having been called to this point by a slight deflection of the rails of the down line inwards, it was carefully watched. The Company's Engineer is desired to examine the slip, and to report as to the immediate cause.

"I have the pleasure to add, that the Directors have every reason to be satisfied with the strict observance of regulations, and the zealous exertions which were manifested on this occasion, by every person in their employ.

"I have the honour to be, Sir, your most obedient servant, "R. CREED, Secretary.

"S. Lang, Esq., Railway Department,
"Board of Trade."

LONDON AND BRIGHTON RAILWAY—THE TERMINUS AT BRIGHTON.—On Thursday, the Directors of this railway voted the sum of 500*l.* towards the formation of the new road from the terminus to North-street. During the summer nearly 50 men have been engaged on the line of road, and the operations have been greatly facilitated by the remarkably dry weather. The street, when finished, will no doubt be one of the best in Brighton. A fine hotel is already built and licensed. It is expected the road will be opened for carriages in in about a month.—*Globe* of Saturday.

AN EFFECT OF RAILWAYS—It is a somewhat singular fact, as showing the changes causes by railway traffic, even in the humblest pursuits of gain, the the heath and birch-broom trade, which used to be of very considerable extent at Reading Michaelmas fair, and from which may of the industrious poor profited, has fallen away to a mere nothing; when the dairymen had their cheese brought up the old road, they used to load the waggons home with brooms, but now, since the mode of conveyance is changed to the railway, it does not answer the purpose of the dealers to pay the carriage for them by that mode of transit.—*Berks Chronicle.*

QUICK TRAVELLING.—The *Panther* locomotive engine, Thompson, engineer, Aston, guard, left Manchester on Thursday, at 22 minutes to one o'clock, and arrived in Liverpool at 18 minutes past one, completing the journey in 40 minutes. We believe the distance has never before been done in so short a time since the opening of the railway. It was a special train, engaged by Lord Eglintoun's trainer, who, we understand, was on the race course within an hour and ten minutes from the time he left Manchester.—*Liverpool Chronicle.*

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RAILWAY SHARE-LISTS.

The London Prices are supplied by Mr. Wetenhall: the Liverpool by Mr. C. J. Townley; the Edinburgh (marked *) by Mr. R. Allan; and the Glasgow (marked †) by Mr. J. Watson.

Length Railw.	Miles opened	No. of shares	Am. of Share	Amt. paid up.	NAME OF COMPANY.	London. S.	M.	Tu.	W.	Th.	Fr.	Liverpool.
15	15	28000	25	25	Arbroath and Forfar	..*	..	..	..	..	..	..
7	7	2500	20	20	Aylesbury	..	..	..	..	..	..	..
....	....	680	25	25	Ballochney	..	78†	..	..	..	..	..
18½	18½	6300	100	100	Birmingham and Derby	..	..	..	..	..	37	..
—	—	6300	33⅓	25⅓	Do. (*Thirds*) issued at 8⅓ dis.	..	..	..	..	..	..	..
55	55	9500	100	100	Birmingham and Gloucester	..	40	..	..	..	..	..
—	—	10000	17½	17½	Ditto (*New*) issued at 7½ dis.	..	..	..	..	..	..	..
10	10	7000	50	45	Bolton and Preston	..	..	..	..	..	..	..
25	25	6000	50	50	Brandling Junction	..	..	..	..	..	..	..
76	45	15000	100	70	Bristol and Exeter	..	..	..	..	..	..	..
27½	....	8000	50	24	Bristol and Gloucester	..	..	..	..	..	..	..
—	—	.....	....	7½	Ditto (*New*)	..	..	..	..	..	..	..
14½	14½	5000	50	50	Chester and Birkenhead	..	..	..	..	..	18	..
—	—	5000	25	20	Ditto (*New Shares*)	..	..	..	..	..	..	..
42	18	7500	100	80	Cheltenham and Gt. Western	..	..	..	20	..	..	..
36	36	3000	100	100	Clarence	..	..	..	..	..	..	..
32	....	6000	75	27½	Dublin and Drogheda	..	..	..	..	..	..	..
73½	....	8000	100	7½	Dublin and Kilkenny	..	..	..	..	..	..	..
6	6	2000	100	100	Dublin and Kingstown	..	..	..	..	..	..	..
....	16½	4000	25	25	Dundee and Arbroath	17*	18†	..	..	..	..	..
10½	10½	800	50	50	Dundee and Newtyle	..	..	..	..	..	..	..
16	16	2040	50	50½	Durham and Sunderland	..	..	..	..	..	..	..
—	—	1020	30	30	Ditto (*New Shares*)	..	..	..	..	..	..	..
26	17½	64000	25	23	Eastern Counties'	8½	8½	..	8⅝	8½	8⅝	8
—	—	.....	....	6½	Ditto (*New*)	..	..	..	..	..	..	8
—	—	64000	8½	8½	Ditto (*Debentures*)	..	..	..	..	10⅜	10⅜	10½
46	46	18000	50	50	Edinburgh and Glasgow	47½	47½	..	..	46½	46	46½
—	—	18000	12½	5	Ditto (*New*)	5½*	5	..	..	..	..	..
....	....	1200	50	50	Edinburgh and Dalkeith	25*	..	..	..	..	..	..
....	....	1200	50	50	Ditto (*New Shares*)	54*	..	..	..	..	..	..
....	....	2000	25	25	Edin., Leith, & Dalkeith Br.	10*	..	..	..	..	..	..
....	....	5000	20	20	Edin., Leith, & Newhaven	..*	..	..	..	..	..	..
....	....	1960	25	25	Glasgow and Garnkirk	35*	32½†	..	..	..	..	..
51	40	12500	50	50	Glasgow, Paisley, & Ayrshire	33*	34†	..	..	..	..	..
—	—	12500	12½	2½	Ditto (*Quarter*)	..	2⅜†	..	..	..	..	..
22½	22½	16000	25	25	Glasgow, Paisley, & Greenk.	16½*	18†	..	..	..	..	..
15½	15½	6000	50	50	Gosport	..	..	..	..	..	..	..
83½	83½	10918	100	100	Grand Junction	..	..	..	..	..	..	176
—	—	10918	50	50	Ditto (*New Shares*)	..	..	..	..	..	..	88½
—	—	5000	25	25	Ditto (*Quarter Shares*)	..	..	..	..	..	..	..
—	—	17627	25	10	Ditto (*Ditto*)	..	..	..	..	..	..	..
74	45	10000	100	100	Great North of England	..	..	..	..	..	..	..
118½	118½	25000	100	65	Great Western	82	82	81	81	81½	82	..
—	—	25000	50	50	Ditto (*New Shares*)	..	..	59	58⅜	59½	..	59
—	—	37500	20	4	Ditto (*Fifths*)	7⅜	..	7	7	..	7⅛	7⅛
18	18	800	100	100	Hayle	..	..	..	..	..	..	..
31	31	8000	50	50	Hull & Sel., or Hull & Leeds J.	..	..	..	..	..	..	..
20½	20½	5000	50	47	Lancaster and Preston	..	..	..	..	..	..	29
—	—	5000	37½	19	Ditto (*Three-quarter Shares*)	..	..	..	..	..	..	18¼
20	20	2100	100	100	Leeds and Selby	..	..	..	..	..	..	..
16	16	15000	50	50	Leicester and Swannington	..	..	..	..	..	..	..
—	—	800	50	50	Ditto (*New*)	..	..	..	..	..	..	..
31	31	5150	100	100	Liverpool and Manchester	..	..	..	..	..	..	182

Length Railw.	Miles opened	No. of shares	Am. of Share	Amt. paid up.	NAME OF COMPANY.	London. S.	M.	Tu.	W.	Th.	Fr.	Liverpool.
—	—	12021	25	25	Ditto (*Quarter Shares*)	..	..	..	..	..	..	44½
—	—	7968	50	50	Ditto (*New Half Shares*)	..	..	..	..	..	..	88½
17	17	2000	100	85	Llanelly Railway and Dock	..	..	..	..	..	..	..
112½	112½	25000	100	90	London and Birmingham	183	184	..	184	183⅝	..	183
—	—	25000	25	25	Ditto (*Quarter Shares*)	..	..	..	47⅜	..	47⅛	47⅜
—	—	31250	32	32	Ditto (*Third*)	..	..	..	61½	60½	..	61
—	—	.....	32	2	Ditto (*New Shares*)	..	..	..	..	31	..	362
32	32	48000	avr.	16⅔	London and Blackwall	6⅝	6⅝	..	..	..	..	..
56	56	36000	50	50	London and Brighton	34	34⅜	34⅜	34⅜	34⅜	35⅛	34
—	—	.....	..	10	Ditto (*Loan Notes*)	..	..	10½	..	..	..	10⅜
10½	10½	33000	avr.	13⅜	London and Croydon	..	..	9⅜	10	10	10	..
3⅜	3⅜	43077	avr.	12⅜	London and Greenwich	..	..	4⅛	..	..	..	..
—	—	11136	avr.	18⅜	Ditto *Preference or Privilege*	..	..	..	..	..	..	..
77	77	36000	avr.	38⅛	London and South-Western	58	..	57½	..	58	58	57⅜
50	50	13000	100	70	Manchester and Leeds	..	..	..	..	..	..	71
—	—	13000	50	30	Ditto (*New Shares*)	..	..	..	..	..	..	36½
—	—	19500	25	2	Ditto (*Quarter Shares*)	..	..	4¼	..	..	5	4⅜
10	10	6201	125⅜	93	Manchester, Bolton, & Bury	..	..	..	..	..	..	93
40	31	30000	70	40	Manchester and Birmingham	..	22½	22	21⅛	21⅛	22	21
40	7	7000	100	82½	Manchester and Sheffield	..	..	..	..	..	..	..
28	7	4000	50	47	Maryport and Carlisle	..	..	..	..	..	..	..
57	57	10000	100	100	Midland Counties	59⅜	..	60	..	59⅜	59⅜	60
—	—	10000	25	15	Do. (*Quarter*) issued at 10 dis.	..	..	..	..	..	..	..
....	....	1940	25	25	Monkland and Kirkintilloch	..	53†	..	..	..	..	..
61	61	3000	100	100	Newcastle and Carlisle	..	..	..	..	..	..	..
—	—	3600	25	25	Ditto (*Quarter Shares*)	..	..	..	..	..	..	..
72⅜	72⅜	15000	100	100	North Midland	..	57½	56½	..	56⅜	57	56⅜
—	—	15000	50	45	Do. (*Half*) issued at 10 dis.	..	..	28½	..	..	..	..
—	—	22500	33⅓	33⅓	Do. (*Thirds*) issued at 11⅛ dis.	..	..	18	..	..	..	18
32½	32½	14400	50	45	Northern and Eastern	..	..	..	35	35¼	..	..
22	22	6329	75	75	North Union	..	..	..	..	..	..	..
....	....	72000	20	18	Paris and Rouen	..	..	19⅜	19⅜	..	..	19⅜
19	19	2600	50	50	Preston and Wyre	..	..	..	..	..	..	..
—	—	3200	25	25	Ditto (*New Shares*)	..	..	..	..	..	..	..
5¼	5¼	4000	25	25	Sheffield and Rotherham	..	..	..	..	..	..	..
25	25	2000	100	100	Stockton and Darlington	..	..	..	..	..	..	..
—	—	1000	50	50	Ditto (*Half Shares*)	..	..	..	..	..	..	..
—	—	800	12½	7½	Ditto (*New*)	..	..	..	..	..	..	..
87	47	28000	50	50	South-Eastern and Dover	22½	22⅜	..	..	22⅜	23⅛	22⅜
....	....	.....	....	50	Ditto (*Scrip*) issued at 25 dis.	11¼	11½	11½	12	12⅛	12⅛	11⅝
34	34	1500	10	10	Stanhope and Tyne	..	..	..	..	..	..	..
8½	8½	1200	50	50	Stockton and Hartlepool	..	..	..	..	..	..	..
30	30	3000	100	100	Taff Vale	..	..	..	..	..	..	..
—	—	660	25	12½	Ditto (*New*)	..	..	..	..	..	..	..
15½	...	9000	50	7½	Thames Haven	..	..	..	..	..	..	..
....	24	12000	50	25	Ulster	..	..	..	..	..	..	..
....	....	7500	20	20	West London	..	..	..	..	..	..	..
....	....	.....	....	25	Wishaw and Coltness	37*	36½†	..	..	..	..	..
27	27	6700	50	50	York and North Midland	90	..	..	..	..	..	..
—	—	6700	25	20	Ditto (*New*)	..	..	..	36⅞	..	36½	..
....	....	.....	....	....	.....	..	..	..	..	..	..	..
....	....	.....	....	....	.....	..	..	..	..	..	..	..

OFFICIAL RAILWAY TRAFFIC RETURNS.

Total amount authorized to be raised by Shares and Loans.	Total amount expended to dates of latest Balance Sheets.	Last dividend at per cent. per annum.	NAME OF RAILWAY. Thus (*) marked carry no heavy goods; and thus (†) do not run trains on Sundays.	Length opened.	Week ending	Number of Passengers.	RECEIPTS. Passengers, Parcels, &c.	Goods, Cattle, &c.	Total.	Mile per Day.	Mile per Week.	For nearest corresponding Week of 1841.	Length then opened.	Index No.
£160,000 0 0	£136,705 9 8½	£3 10 0	†Arbroath and Forfar	15	Sept. 24	1,484½	£65 15 4	£93 3 8	£158 19 1	£1 15 4	£10 12 0	£129 14 1	15	1
1,056,666 0 0	1,113,481 11 0	1 4 0	Birm. & Derby Junct.	48½	Sept. 24	..	1,011 17 3	377 13 1	1,389 10 4	4 1 10½	28 12 11½	1,265 13 9	38½	2
1,441,666 0 0	1,438,370 13 6	....	Birm. & Gloucester	55	Sept. 23	8,070	1,885 7 3	328 19 6	2,214 7 3	5 15 0½	40 5 2½	2,064 19 4	53	3
450,000 0 0	434,823 16 2	4 10 0	Brandling Junction	25	Sept. 24	10,698	389 6 4	498 4 0	887 10 4	5 1 5	35 10 0	....	..	4
499,999 0 0	456,663 10 1	2 0 0	Chester & Birkenhead	14½	Sept. 23	5,676	547 5 9	73 12 9	600 18 6	5 18 4½	41 8 10½	677 2 0	..	5
370,000 0 0	340,262 4 4	5 0 0	Dublin & Kingstown	6	Sept. 27	37,147	....	....	786 11 3	21 11 8¼	131 1 10½	866 19 3	6	6
140,000 0 0	143,552 5 8	5 0 0	†Dundee & Arbroath	16½	....	..	....	....	....	....	....	....	16½	7
2,133,333 0 0	2,104,054 5 7	1 19 0	*Eastern Counties'	17½	Sept. 25	17,849	....	....	1,077 13 6	8 17 4½	61 11 7½	931 1 7	17†	8
....	1,383,077 5 5	5 0 0	Edinburgh & Glasgow	46	Sept. 24	11,881	1,611 9 1	387 14 5	1,998 3 6	6 4 1½	43 8 9½	....	..	9
833,000 0 0	930,435 11 3	3 10 0	†Glas., Paisley, & Ayr	40	....	..	....	....	....	....	....	....	40	10
709,116 5 3	709,116 5 3	1 0 0	†Glas., Pais., & Green.	22½	Sept. 24	22,281	698 0 6	202 8 11	900 9 5	6 13 4½	40 0 5	887 0 10	22½	11
1,957,800 0 0	2,280,590 3 0	10 0 0	Grand Junction	83½	Sept. 24	..	6,187 18 8	1,418 6 9	7,606 5 5	8 19 7½	62 17 2½	9,489 4 7	83	12
1,000,000 0 0	1,201,670 12 8	2 10 0	Great North of England	45	Sept. 24	..	972 7 6	350 16 9	1,323 4 3	4 4 0	29 8 1	1,351 0 11	45	13
6,463,513 17 11	6,435,671 9 3	6 0 0	Great Western	118½	Sept. 25	35,203	11,998 16 5	2,633 11 6	14,632 7 11	11 10 7½	80 14 7½	14,286 9 5	169	14
96,000 0 0	125,000 0 0	....	Hayle	18	Aug. 23	..	....	....	162 4 5	1 5 9	9 0 3	230 11 6	18	15
533,333 0 0	634,994 1 4	3 0 0	Hull & Selby	31	Sept. 24	4,748	559 6 7	502 19 3	1,062 5 10	4 17 10½	34 5 4	1,127 18 5	31	16
488,000 0 0	435,399 1 2½	3 0 0	Lancaster & Preston	20½	....	..	....	....	....	....	....	....	20½	17
1,832,375 0 0	1,515,255 3 6	10 0 0	Liverpool & Manchester	31	Sept. 23	..	....	....	4,539 10 0	20 18 4½	146 8 8½	5,475 12 3	31	18
5,750,000 0 0	5,867,504 1 10	10 0 0	London & Birmingham	112½	Sept. 24	..	13,516 10 4	3,747 15 11	17,264 6 3	20 12 9½	144 9 5	17,447 5 10	112½	19
1,000,000 0 0	1,141,538 11 1	....	London & Blackwall	3⅜	Sept. 29	27,551	....	....	748 9 11	28 10 3¾	199 11 11½	869 19 6	3⅜	20
2,400,000 0 0	2,473,378 18 6	2 0 0	London & Brighton	56	Sept. 24	12,550	4,114 5 5	409 8 7	4,523 14 0	11 10 9½	80 15 7	3,802 2 11	56	21
741,000 0 0	618,748 12 7	.. ..	London & Croydon	10½	Sept. 27	4,993¾	284 19 0	20 1 11	305 0 11½	4 3 0	29 1 0½	494 0 3	10½	22
993,300 0 0	966,239 4 2	0 12 0	London & Greenwich	3⅜	Sept. 29	25,316	....	....	701 14 4	26 14 7½	187 2 6	729 11 2	3⅜	23
2,540,100 0 0	2,565,531 15 0	7 14 8	London & South-West	92½	Sept. 26	..	5,657 4 8	1,000 12 2	6,657 16 10½	10 5 10½	72 1 0½	6,162 19 10	77	24
2,800,000 0 0	1,762,931 9 9	....	Manchester & Birm.	31	Sept. 24	..	1,801 16 5	546 9 8	2,348 6 1	10 16 5	75 15 0½	339 16 7	5	25
778,116 16 8	777,956 13 2	3 2 0	Manchester & Bolton	10	Sept. 22	..	354 16 4	207 12 5	562 8 9⅔	8 0 8½	56 4 10½	605 6 1	10	26
3,249,000 0 0	2,913,110 1 11	5 10 0	Manchester and Leeds	50	Sept. 27	..	2,776 18 3	2,241 2 4	5,018 0 7	14 6 8½	100 7 2½	4,884 0 0	50	27
1,533,000 0 0	1,679,959 1 2	3 0 0	Midland Counties'	57	Sept. 24	9,628	1,769 7 3	1,071 18 9	2,841 6 0½	7 2 5	49 16 11½	2,819 15 11	57	28
950,000 0 0	....	6 0 0	Newcastle & Carlisle	61	Sept. 26	..	636 17 8	929 4 4	1,566 2 0	3 13 4	25 13 5½	1,683 19 3	61	29
320,000 0 0	232,077 10 2	6 0 0	Newcastle & N. Shields	7	Sept. 22	16,564	385 16 10	37 1 7	422 18 5	8 12 7	60 8 4	412 16 6	7	30
3,850,000 0 0	3,297,704 9 1	2 0 0	North Midland	72⅜	Sept. 24	..	3,250 6 3	1,572 13 1	4,822 19 4	9 11 4½	66 19 8½	4,852 2 1	72⅜	31
730,000 0 0	612,829 10 0	6 13 4	North Union	22	Sept. 23	3,972	834 15 1	188 4 0	1,023 0 1	6 12 10½	46 10 0½	1,308 4 7	22	32
1,200,000 0 0	754,653 0 0	4 9 0	Northern & Eastern	32½	Sept. 25	9,973	....	....	1,317 1 11	5 18 1½	40 16 9½	980 15 6	26	33
533,000 0 0	317,395 0 8	4 0 0	Preston & Wyre	19	Sept 24	2,082	223 2 3	41 18 0	265 0 3	1 19 9½	13 18 5	454 9 10	19	34
933,000 0 0	404,656 14 6	....	Sheffield & Manchester	7	Sept. 24	4,996	....	....	190 2 8	3 17 7½	27 3 3	....	..	35
3,036,600 0 0	1,075,468 5 4	....	South-Eastern	47	Sept. 29	7,630	1,551 14 3	7 18 9	1,559 13 0	3 19 2	27 14 2	....	..	36
620,000 0 0	539,723 7 10	2 16 0	Taff Vale	30	Sept. 24	1,755	134 11 2	472 1 10	606 13 0	2 17 9½	20 4 5	....	..	37
600,000 0 0	314,302 11 9	3 12 0	Ulster	24	Sept. 25	7,242	308 3 2	87 7 5	395 10 7	2 7 1	16 9 7½	192 17 1	8	38
669,999 0 0	631,941 6 0	10 0 0	York & North Midland	27	Sept. 24	8,885	1,342 7 9	476 9 0	1,818 16 9	9 12 5½	67 7 3½	1,872 8 3	23	39
....	....	....	.....	..	....	..	For Notes	see next	Page.	....	....	....	..	..

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NOTES TO THE TRAFFIC TABLE,
(on the opposite page.)

3. Main line, 53 miles; Tewkesbury branch, 2. — Total length, 55 miles.

4. The total length of line and branches is 25 miles:—15 miles of passenger and general traffic, and 10 miles of coal traffic alone. The Company are now before Parliament for power to raise the capital to 500,000*l.*

8. Receipts include the Northern and Eastern toll, &c.

12. Capital of 1,957,800*l.* is exclusive of the Chester and Crewe line, which cost 458,333*l.* The receipts include those derived from the use of the Liverpool and Manchester and Chester and Crewe lines, as also the toll from the Manchester and Birmingham Company. The divisor employed to ascertain the daily receipts per mile is 121 (85+15+21.) The Company do not now carry goods to Manchester. The coaching amount for the corresponding week of 1841 included receipts for the conveyance of soldiers.

14. The receipts include those derived from the Cheltenham and Exeter lines; the former opened for 18 miles, and the latter for 45. The divisor employed to ascertain the daily receipts per mile is therefore 181½ (118½+18+45.) The *rent* of the branch lines is together about 1,163*l.* per week. There is likewise a *toll* payable to the Exeter Company of a farthing per passenger and per ton of goods per mile travelled.

15. The dividends have been hitherto (up to 31st December, 1841) appropriated to completing the line and works.

18. Ten per cent. is the maximum dividend allowed by the Company's Act.

19. Deduct from receipts 48*l.* 1s. 6d. for weekly rent of Aylesbury line. The dividend is *nominally* at the rate of 10*l.* per cent., but to the original shareholders it is equal to upwards of 11*l.* per cent., as the dividend on the original shares is paid upon 100*l.*, although only 90*l.* has been called for. In calculating the receipts per mile, the seven miles of the Aylesbury line are included.

20. At the last meeting no dividend was declared, the disposable balance from the previous six months' working being only 1,472*l.* 10s. 9d.

21. The length stated includes the Shoreham branch. The Croydon and Greenwich tolls are not deducted from the amount stated in the Table. The traffic of the six months produced 63,326*l.*, and there was a balance from the previous half-year of 12,479*l.* Out of these two amounts combined, the dividend (after making certain deductions) was paid.

22. The capital of 741,000*l.* includes the new capital for London and Brighton station. The amount in the Table does not include the Toll from the Brighton Company.

23. Capital of 993,300*l* includes new capital for widening the line, &c. The dividend of 7s. 6d. per cent. does not refer to the preference shares on which 5 per cent. is guaranteed. The amount in the Table includes the receipts from the footpath, but is exclusive of the Brighton, Croydon, and Dover toll.

24. Capital includes that provided for the Gosport branch, out of which 5 per cent. is paid to the Gosport shareholders, but the dividend is on the capital invested in the main line only, and is calculated on the money actually paid up, a portion of the shares having been issued at 50 per cent. discount. The Gosport branch is included in the length stated.

25. Including Toll, &c., from Sheffield Company, and after deducting omnibus charges, &c., and subject to payments to the Grand Junction Company.

26. Canal cost, 100,000*l.*; railway, 672,165*l.* 16s. 1d. The receipts given are however those from the railway only.

27. The 5,018*l.* 0s. 7d. are the receipts after deduction omnibus charges, and payments to other Companies.

28. The receipts for goods, &c., include, horses, 30*l.* 17s. 6d.; carriages, 52*l.* 12s. 0d.; dogs, 2*l.* 2s. 6d.; parcels, 221*l.* 8s. 8d.; cattle, 21*l.* 16s. 0d.; corn, 8*l.* 16s. 8d; heavy goods, 595*l.* 4s. 9d.; coal and lime, 139*l.* 0s. 8d. —Total, 1,071*l.* 18s. 9d.

31. The amount of stock *created* is 3,000,000*l.*, on which dividends are payable; and the sum of 850,000*l.* is borrowed money at interest. The 3,000,000*l.*, however, is nominal, inasmuch as the shares were some of them issued at a discount, which reduced the actual amount to 2,589,500*l.*, viz.:—15,000 shares at 100*l.* = 1,500,000*l.*; 15,000 of 50*l.*, issued at 40*l.* = 600,000*l.*; 22,500 of 33*l.* 6s. 8d., issued at 21*l.* 13s. 4d. = 489,500*l*; total 2,589,500*l.* The details of the receipts are as follows—Passengers, 2,795*l.* 16s. 6d.; carriages and horses, 188*l.* 2s. 5d.; parcels, 216*l.* 1s. 7d.; mails, 50*l.* 5s. 9d.; merchandise, 1,253*l.* 9s. 9d.; minerals, 296*l.* 2s. 4d.; cattle, 23*l.* 1s. 0d. — Total, 4,822*l.* 19s. 4d.; including North Midland proportion of Manchester and Leeds traffic, and amount received for Sheffield and Rotherham Company.

32. The receipts are after deduction of Liverpool and Manchester toll.

33. The returns are subject to the deduction of rent to the Eastern Counties' Company (about 134*l.* weekly), and to a toll of 4d. on such portion of the passengers as pass over their railway. The 32½ miles stated as being open for traffic, include the portion of the Eastern Counties' line passed over by this Company.

34. The capital of 533,000*l.* includes that provided for harbour and works as well as railway. The dividend is for a year (since opening of line).

35. The returns are inclusive of Manchester and Birmingham toll.

37. The length stated includes branches.

39. The traffic stated does not include the Leeds and Selby.

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TO CORRESPONDENTS.

Investments in Railways.—We are constantly receiving applications for advice with respect to the sale or purchase of particular shares. We have repeatedly stated, that we are very unwilling to offer any opinion upon such points, and, indeed, our readers have the same data as ourselves whereby to form a judgment. Nevertheless, as they *will* have our opinion, we cannot refuse to give it. We wish them, however, to bear distinctly in mind, that we do not, in any instance, hold ourselves answerable for the event. The course we recommend to our correspondents, is simply what we ourselves would follow, were we buyers or sellers under the circumstances detailed by them respectively. With this caution, which we shall take care to keep before parties who apply to us on such subjects, we proceed to notice the applications of the week. We may just add, that the figures and letters have no reference whatever to our traffic list, or to the initials of any railway. We cannot notice questions where this rule is violated:—Clericus. *We would not, if we could help it, sell out No.* 1, *as we have no doubt they will eventually rise very considerably in market value. We have a very high opinion of No.* 2, *for investment. We would rather have nothing to do with No.* 3, *and most assuredly not with No.* 4. *In No.* 2, *it matters little whether new or old shares are purchased.* A Subscriber *(R.).—No.* 5, *we think the best. No.* 1 *may eventually become profitable. Nos* 2 *and* 4 *will assuredly go much lower, and at present prices we should be sorry to purchase. No.* 3 *will remain, we imagine, nearly stationary for some time.* S. P. A. *(Berks.).—We should certainly say* "Yes;" *but perhaps not for a year or two.* A Shareholder *(near Leeds.)—We believe there is a very fair prospect of* 5 *per cent At present prices the line can scarcely fail to be a good investment.* △ *(Paris.).—Do not purchase No.* 2 *at present prices. No.* 1 *are probably safe.* One of your Earliest Subscribers.—*We think they will come lower, perhaps a pound or two per share.* J. D.—*Nos.* 3 *and* 4. *Avoid No.* 6. A Subscriber *(Waterford).—We do not think the present rate of dividend will be maintained.* Mr. B. *(Leeds).—We have no great opinion of either—more especially of the former.*

R. N. B.—*We have given a report of every meeting that has come under our notice. Will our correspondent state more distinctly to what he refers,*

We shall be happy to hear from Viator *again. He may rely on the strictest secrecy, as referred to in his private note.*

A Constant Reader and Subscriber *(Birmingham).—The "average cost per share" in the South-Western, Greenwich, and Blackwall Companies, is reckoned from the price at which the original and subsequent shares were issued. The new shares of the South-Western, for example, were issued at* 50 *per cent. discount, which to a proprietor holding an original share and then taking a new share, of course brought the aggregate price of the two much below* 100*l.*

Diogenes.—*In our correspondent's letter of last week, the figures* 20,000*l., as applying to the Eastern Counties', were by mistake printed instead of* 200,000*l.*

A Railway-man *will see that Mr. Wright's error has been noticed elsewhere. We gave our authority for the paper in question, and are not to be held responsible for the facts or opinions brought forward.*

"Pounds, Shillings, and Pence."—*A very excellent little work under this title has just been published by Mr. T. Martin, the accountant. It has reference principally to the process of mental calculation. We strongly recommend it.*

"Black's Map Book and Railway Guide for England."—*This work is valuable only for its maps. The timetables may be had in other publications for less than one fourth of the price. It is ridiculous to get up so expensive a work, when the times of starting are so frequently changed*

Lancaster and Preston Railway.—*We took the advice of* Inquirer, *and wrote to Mr. Gregson, the Managing Director of the Company, to request that the traffic returns which have recently been discontinued should be again forwarded. We have received an answer stating, that as the line has now been leased to the Lancaster Canal Company, the returns need not hereafter be given. To ourselves, it is a matter of not the smallest consequence; but as* Inquirer *says, "if he [Mr. Gregson] declines complying with so reasonable a request, I will suggest a mode by which you may shame him into it," we shall be glad to hear further from our correspondent.*

A correspondent at Sheffield will see that we have noticed the subject of his communication. We shall be happy to hear from him again.

Brighton Railway.—*A correspondent, who says he frequently travels on this line, wishes us to call attention to what he calls the dangerous condition of the road between the Three Bridges and the Hayward Heath stations, more especially of one particular embankment. He states that he has frequently pointed this out to the authorities, but without effect. He adds, very justly, that the late slip on the Birmingham Railway ought to render Engineers doubly vigilant.*

Once a Clerk *shall be inquired into, but he must let us have the* whole *of his case*

W. G. *shall be considered.*

A Subscriber and Shareholder *will perhaps, at his convenience, complete his letter. Circumstances prevent us, as well as himself, from filling up the blanks this week.*

A Constant Reader *(Leicester).—The subject shall not be overlooked. He will find some communications on the subject in our present number.*

Engineer.—*Yes; the notices may now be given in November. He should consult a Parliamentary agent as to details*

F. H. *will see that his fears are groundless. Will he enable us to make the corrections of which he speaks?*

Will the writer of A Railway Parallel *favour us, in confidence, with his name?*

P. Z.—*The letter referred to never reached us.*

Inquisitor *has not been overlooked.*

Birmingham and Gloucester Railway.—*We must again inform a (so called)* Shareholder, *that we can have nothing further to do with him. Does he wish us to prove that he is not a* bona fide *"shareholder?" We are quite prepared; but perhaps if we were to give his name,* that *would be sufficient.*

THE RAILWAY JOURNALS.

The Stamp Returns for April, May, and June, just published by Order of the House of Commons, enable us to complete the Returns for the year ending the 30th of June last. The results, as affecting the railway journals, are as follows:—

RAILWAY TIMES.....	**146,374**
Railway Magazine	68,500

Majority in favour of the RAILWAY TIMES .. **77,874**

from which are to be deducted 10,874 Supplement stamps used for double numbers, still leaving the ordinary circulation of the *Railway Times* just about double that of its contemporary.—*September* 17, 1842.

THE RAILWAY TIMES.

SATURDAY, OCTOBER 1, 1842.

THE few words of counsel which we offered last week to the Committee appointed to investigate the affairs of the North Midland Railway Company, were, it turns out, somewhat too late. Before we or the shareholders in the concern could have deemed the Committee's labours well begun, these labours were at an end. They came—they saw—they were satisfied; such seems to be the history in brief of the Committee's proceedings. Whether those who appointed them will rest content with this summary mode of settling a disputed question remains to be ascertained. The following paragraph from the *Leeds Mercury* of Saturday last chronicles the dates of the commencement, course, and conclusion of the "investigation!"—

"The Committee of Inquiry appointed at the last half-yearly meeting of the shareholders of the North Midland Railway met on Wednesday week, at Derby. There were present Mr. Peter Brancker and Mr. Alston, of Liverpool, the Auditors; Mr. George Hudson, Chairman of the York and North Midland and the Newcastle and Darlington Junction Railways; Mr. John Waddingham, of Leeds; Mr. Murgatroyd, of Bradford; and Mr. Wilson, of Sheffield. The only member of the Committee who did not attend was Mr. Starkey, of Huddersfield. Mr. Brancker was appointed the Chairman of the Committee. We understand that the labours of the Committee were very arduous, and their inquiries very searching. They examined the principal servants of the Company in each department, and obtained a great amount of information. They prosecuted their labours at Derby until Monday last, then visited the stations on the line, and closed

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their inquiry at Leeds on Tuesday evening. We hear that the Committee were exceedingly dissatisfied with many branches of the expenditure and management, and recommended very extensive changes and reductions. Their Report has been sent to the Chairman of the Board of Directors, Mr. Newton, who happens to be in Ireland; and it will no doubt shortly be published, and a special general meeting of the shareholders be convened for the purpose of determining on the measures to be adopted in consequence."

Just *four* clear days did the Committee devote to an examination which, if conducted as it ought to have been, and as we had hoped it would have been conducted, must have occupied at least as many weeks. Well may the results of these "Committees of Inquiry" be looked upon as in the highest degree farcical! Well may Directors chuckle at the success of their plans (for paradoxical as it may appear, such plans are sometimes *theirs*), in thus getting rid of real, searching, thorough investigation, through the help of the shareholders themselves. It wanted but this North Midland exhibition to give the finishing-stroke to noisy professions at public meetings resulting in—nothing. "*Very* arduous," indeed, must the labours of the Committee have been, and "*very* searching" their inquiries, if they have in four days elicited anything likely to lead to satisfactory practical results. Did they imagine that it was merely a question of the fitness of this Director for his post, or the amount of salary to be paid to that officer for his services, that they were delegated to examine and report upon? When the official record of their sittings is laid before the proprietors, we shall doubtless be able to determine in what spirit they undertook the task of inquiry, and to what extent they carried it out; but in the meantime we have not the smallest hesitation in expressing our opinion, that *no* Committee, however able, or however zealous—however "arduous" their labours, or however "searching" their inquiries—*could* by possibility have accomplished in less than a week such a full, fair, and unflinching investigation of the present position, as bearing on the future prosperity, of the North Midland Railway as alone ought to satisfy the much-disappointed proprietors of that undertaking. The idea of any such feat having been performed is absurd. The Committee, it is to be feared, assembled at Derby with a determination to support foregone conclusions, either of condemnation or approval. Praise or censure, grounded upon an examination so flimsy and superficial as this must of necessity have been, can carry with it no weight; and very rash indeed would be that body of Directors who should venture to act upon the *ipse dixit* recommendations of six gentlemen, who fancy that, by the "arduous labours" of less than six days, they have probed to the bottom the causes of dissatisfaction and discontent, and devised a remedy.

And then, the mode in which the Committee seem to have conducted their inquiries! "They examined—[we are told in the semi-official paragraph above quoted]—the *principal* servants of the Company in each department, and obtained a great amount of information." Had the examination been extended to some of the subordinates, we have reason to think that the amount of information elicited would have been greater still. It is notorious that upon no railway in the kingdom is there so great an abundance of useless and inefficient "*principal* servants" as on the North Midland. The present Reforming Board—we believe *they* too had a Committee—very energetically dismissed booking-clerks, and cut off twelve-pence a week from the wages of policemen and porters, but took most especial care to meddle as little as possible with the almost sinecure offices of sundry "principal servants." And what is the consequence? Why, that on no line in the empire is the staff so inefficient, or so discontented. Not a week passes that some two or three of (*not* the "principal servants" but) the overworked and underpaid subordinates, many of whom were enticed from other Companies by the offer of more liberal wages, are applying for situations in other quarters—aye, even where the scale of remuneration is not higher—so disgusted are they with the paltry proceedings of which they have been the victims, and so naturally suspicious of what may hereafter transpire, should this Committee, like the last, carry out further schemes of so-called "economy." Had the Committee condescended to examine some of these parties, we deem it not unlikely that there might have been some light thrown upon the past management and daily working of the railway in respect of the "principal servants" themselves.

We are informed, it is true, by the paragraph already given, that "the Committee *were* exceedingly dissatisfied with *many* branches of the expenditure and management, and recommended very extensive changes and reductions." Whether the "principal servants" referred to convicted themselves out of their own mouths, so as, in the opinion of the Committee, to render change and reduction necessary, or whether the foregone conclusions of which we have spoken were operating in the breasts of the examiners, we cannot of course tell; but it is to be hoped that the grounds of dissatisfaction will be clearly and explicitly set forth in the Report. The mere opinions of the Committee will go for little.

It may be said that our remarks are premature in thus commenting upon the Committee's labours before their own account of the course taken, and the results arrived at, has been laid before the public. We beg it to be clearly understood, that we neither uphold nor condemn the parties by whom, or respecting whom, the exceeding dissatisfaction alluded to in the Leeds paper has been, or may be, expressed. When the Report appears we shall express our sentiments on its contents. At present we merely say, and we say it without fear of contradiction, that taking into consideration the past working of the North Midland Railway—the disappointments which from time to time the shareholders have been doomed to undergo—the suspicion generally prevalent of inefficient management from the highest department to the lowest—and the confident expectations expressed by competent judges that, with a thorough, sweeping, *radical* reform, the line might even now, notwithstanding the lavish, reckless, and most unjustifiable expenditure in construction, be made to return a moderate dividend; taking these things into account, and many other collateral circumstances upon which we need not dwell, we assert that, in a flying visit of a few days, no Committee in the world, however well intentioned, however able, or however assiduous (and we give more than one member of this Committee credit for these qualifications), *could* have accomplished all that the necessities of the case imperatively demand. Had there been 60 of them instead of 6, and they had been constituted into Sub-Committees of *one*, they could not, in the time, have "inquired"—*that* we believe was their function—into the affairs and position of the Company, with a view to future amendment, in such a way as is likely to be satisfactory to the proprietors at large, and (we may add) to such an extent as sooner or later *must* be effected, ere the true value of the property can be ascertained.

The mention made by our provincial contemporary of the Committee's dissatisfaction inclines us to believe, that having seized upon a few (or it may be *many*) prominent abuses, they considered it unnecessary to go into the minutiæ of mismanagement. How strongly we dissent from any such judgment as to the duties devolving upon a Committee of Investigation, we shall not now say; but what a lamentable view does it present of the present management of the North Midland Railway, if after a few days' inquiry a Committee of proprietors have been, in the words of our Yorkshire contemporary, "*exceedingly dissatisfied with* MANY *branches of the expenditure and management, and recommended* VERY *extensive changes and reductions!*"

An intelligent correspondent, whose communication has come to hand since the foregoing remarks were penned, appears to regard the proceedings of the Committee in a different light. As he has (for the nonce) assumed the Editorial style, we cannot do better than append his observations, merely premising that we hold ourselves in no way responsible for the opinions therein set forth:—

"We find the Committee appointed by the North Midland shareholders at their last meeting to examine into the state of their affairs arrived at a conclusion last Tuesday, having been occupied nearly a week in their vocation, the principal part of which was spent at Derby, where we presume they would find the greatest portion to do, being the seat of the Executive, and where, if any rottenness existed in the establishment, they would have most facilities for detecting it.

"They subsequently passed down the line, visiting the different stations in their route, more with a view of confirming by personal proof the information previously obtained than in actual research at the localities. Indeed, we believe the last Committee of Investigation so effectually and unsparingly used the pruning-knife in those districts that further incision would have been impolitic and injurious. After all, what will it amount to?

"The object for which the Committee was formed was undoubtedly a good one, and must have the effect of convincing the proprietary that the line is hereafter to be worked at its lowest possible figure, both as regards numerical strength and money, but will that bring back the original outlay, or even draw traffic to compensate for the immense sum spent in its formation? Figuratively, 'Can butter be extracted from a dog's throat?' It is gone, and the best must be made of a bad bargain.

"We do not, however, condemn the principle on which this Committee has been started, and we hope and expect to see other Railway Companies following the example. It is nothing but common justice, especially to individuals, many of whom are dependent on their investment for support, that the depressed financial condition should be restored if possible, and that the 'future prosperity of the undertaking' should be a deep and primary consideration; therefore, in the contemplated wholesomeness of the system, and an improved state of trade, let the shareholders take courage, and adopt '*nil desperandum*,' as a consoling motto under the circumstances. The North Midland is a main trunk line, not so easily affected by competition as

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some of its neighbours, and the resources of its traffic are hardly developed, so that with good management and consistent economy it is sure eventually to flourish. But to return to the subject of reducing the expenditure by curtailing the remuneration to clerks and porters, &c.

"We should be sorry to see such names as Alderman Hudson, Messrs. Brancker, Alston, &c. &c., with others of the Committee whom we know to be humane, just, and honourable men—men who have toiled through a long life, and buffetted the adverse winds and waves of fortune, fathers of families, and judges of domestic demands, as well as railway tacticians—we repeat we should share the humiliation to witness these men sliming their escutcheons by descending to advise a deeper gash into the salaries of the clerks, and wages of the porters. By all means dismiss men holding SINECURE offices, and reduce those receiving more than their duties, merit, or experience warrant, but we appeal to them on behalf of those honest, industrious servants who, having the welfare of the Company at heart, are already screwed down to that point which barely affords them a present subsistence, with no prospect for the future. On behalf of these men, we say, 'let justice be tempered with mercy.' On their line we are personally acquainted with worthy characters of many years' railway practice, bearing a heavy responsibility, treating the concern as their own, toiling 14 successive hours per day for 7 days a-week with scarcely any intermission, and spending the prime of their life for remuneration which, on an average with time, is scarcely equal to the pay of a bricklayer's labourer. Should such men suffer further, or is it policy to goad the animal constitution to extremes, and treat them worse than galley slaves?

"We trust the Committee will consider this, and prove themselves not only a scrutinizing but an equalizing body, so shall they reap applause as well from their servants as their partners in the unfortunate speculation in which they are embarked. We know this feeling to actuate the majority, who are doubtless sensible that the 'labourer is worthy of his hire.' We shall now anxiously look forward for the Report, and the manner in which it will be received by the Directors, who have certainly displayed much wisdom in forbearing to impugn, or attempting to throw obstacles in the way of the Committee; on the contrary, we are glad to find they have been everywhere met in the most courteous and candid manner, and every assistance rendered them, by all grades of servants, that they appeared to need. May their mission be accomplished with satisfaction and success!

"We are told that Mr. Robins, of the late firm of Robins, Mills, and Co., has received the appointment of 'Goods' Manager;' from this we may expect some endeavour to effect an improvement in the system of carrying. There are ways and means of extending the revenue, which we shall hereafter return to, if the proceedings of this Committee do not forestal us by recommending."

NOTHING was finally settled at the adjourned meeting of the West London Railway Company on Thursday last, with respect to the completion of that unfortunate project; but affairs bear a more promising aspect, and we hope that previous to the next meeting all doubt and difficulty on the subject will be removed. We can only reiterate what we have on so many previous occasions stated as to the unquestionable productiveness of the scheme to parties now, for the first time, connecting themselves with the undertaking.

We are not sorry, however, that a little further time has been granted to the original shareholders for consideration. We are satisfied that the more the new scheme is investigated, the more favourable it will be found for new investors; and in what other position can the original proprietors consider themselves placed? The money already called up and expended is, but for this scheme, literally lost, and the only chance of redeeming even the wreck of it is now before the proprietors. If they do not embrace it, the blame will rest with themselves. All that we ask is, that they seriously and candidly give the plan their best attention.

We regret to find that any attempt should be made to mix up with the West London Railway the projected and problematical embankment of the Thames, or the still more problematical scheme of a railway to the Royal Arsenals. Let the West London Railway stand by itself or fall. Neither Mr. WHITCHURCH, the Director, nor Mr. GEORGE WALTER, the non-proprietor, will do the undertaking any service by delineating these fine castles in the air.

The proceedings of the meeting, elsewhere reported, will well repay perusal. The discussion as to the Director in arrear of calls is instructive. We do not question that the gentleman referred to invested in the concern more than he could afford, but whose fault was *that*, and *why* did he do it?

A SPECIAL meeting of the Northern and Eastern Railway Company is to be held in the ensuing week, "for the purpose of considering the subject of disposing of 3,136 forfeited shares, and also to authorise the Directors to borrow a sum of money not exceeding 115,110*l*." Such meeting seems to present a very fitting opportunity for those of the shareholders who are desirous of ascertaining the true position of the railway to elicit information, and with that view we now propose to offer a few hints for their guidance.

In the first place, as it seems that more money is to be borrowed, it may be desirable to say a few words upon a practice to which we alluded last week, and which it is to be feared is not peculiar to this concern—we mean the practice of charging the interest of loans to capital as long as the capital account is open, or will bear it without being too palpable. The principle, or rather the want of it, on which this proceeds is plain enough. A distinction is drawn between money raised *by shares* and money raised *on loan*, although the latter is merely an anticipation of, or substitute for, the former. They are equally concerned (in proportion to their amounts) in acquiring the revenue, the surplus of which, *if any*, is however to be appropriated exclusively to the share-list, and the loan gentlemen turned over to capital for their interest! It would be curious to know how much interest has been thus *swamped*—how much of the excess of cost over estimate in more than one railway scheme is due to this cause. Pending the execution of the works, when no return can be had, and in fact when there is no other fund to draw upon, the interest on loans must, of course, be paid out of capital—it is analagous to the shareholders lying out of interest for their money—but whenever any portion of a line comes into operation, all further payment from that source should cease on the borrowed money applied to the construction of the portion so opened, and the charge be immediately transferred to the revenue arising therefrom; and if the accounts have been properly kept, there can be no difficulty in making the alteration. This is doubtless the true and wholesome principle, but we fear it has little chance of becoming a favourite or general practice, while early and large, although nominal and ficticious, dividends are so much required—for what purposes matters not, whether of Directors, even if some of them happen to be Chairmen, or of simple shareholders, although some of them may be members of the Stock Exchange.

With respect to the re-issue of the forfeited shares, the meeting of Wednesday next appears also to be a favourable occasion for inquiring still further into recent transactions in the share-market. We trust Mr. CRAWSHAY, the late Chairman, will be present. It is matter of notoriety that an engagement was entered into by certain parties not to dispose of their shares within a certain period. Is that document still in existence? If so it ought to be produced, as it is material to know whether it referred only to shares *then* held by the subscribing parties, or whether it did not extend to a prohibition of *selling at all*, until a certain time, namely, the opening of the line throughout to Bishop Stortford.

There are one or two other points upon which we are very unwilling to touch, but it is essential to the proprietors that the *truth* should be known. Perhaps some of them, therefore, will inquire on Wednesday:—

1st. Whether a Committee of Directors did or did not in October last raise the fares without any authority from the Board at large?

2nd. Whether that circumstance, coupled with a personal difference between the late Chairman and the present Deputy-Chairman, did not cause the Committee to resign?

3rd. How it happened that the Deputy-Chairman was again called into active service?

4th. Was he elected at a Board meeting, when only Mr. CRAWSHAY, Mr. ROUTH (Mr. CRAWSHAY'S partner), Captain DOLPHIN (Mr. CRAWSHAY'S son-in-law), Mr. ROSKELL, himself, and one other Director, *just making a quorum and no more*, were present, and was this done without previous notice having been sent to the other Directors?

5th. Was not the result a formal protest from one or more of the Directors thus treated?

And, lastly. Is it not the fact that at the present moment the Northern and Eastern Board is rent with dissensions?

These are a few of the matters into which the proprietors would do well to inquire. We have little doubt that a good many strange disclosures would repay their pains.

The leasing scheme, it would seem, is entirely at an end. No doubt the Chairman of Wednesday's meeting will state *why*. On this subject we have received many communications, but until we hear the explanation of the Directors we defer the publication of these letters, with the exception of one which appears elsewhere, and to which we call the attention of our readers.

A LETTER will be found in another column from Mr. BIDDER, who was associated with Mr. STEPHENSON in the construction of the Blackwall Railway, attempting to show that the excess over the estimates given in by Mr. STEPHENSON and himself is comparatively small. How far Mr. BIDDER has succeeded in making out his case we leave to our readers

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to determine. It is certainly but proper that the blame should fall upon the right shoulders, and assuredly the engineering profession has quite enough miscalculations and errors of its own to answer for, without being held responsible for those of other parties. Our object in noticing at all in this place the letter of Mr. BIDDER, is to express our satisfaction that professional gentlemen have at last seen the necessity of giving some explanation of their proceedings. Hitherto they have stood too much upon their assumed infallibility, deeming it quite beneath them to give any account of their several stewardships. We hope the example set by Mr. BIDDER and Mr. STOREY will be imitated by other engineers. The great cause of complaint against the Engineer-in-Chief of the Brighton Company is not so much that he has exceeded his estimates as that he has never shown how such excess has arisen, and that it was unforeseen and unavoidable. Until he shall think proper to do so, he must rest under the suspicion that no good account *can* be rendered.

Mr. BIDDER's letter discloses one or two curious particulars. "Frequently [says he] the head of "Works" in railway accounts forms the refuge for all stray items of expenditure." In proof of this he states, that the expense of preparing the room for the convivial entertainment at the opening of the line was included under the head of Works! Was the entertainment itself—memorable for its display of virulent political prejudice—comprised in the same item? When will railway proprietors insist upon a *full* as well as a *true* account of the vast amounts (said to be) expended on their behalf?

We learn further, that the Parliamentary and legal expenses on the Blackwall Railway have risen to the enormous sum of 30,000*l. per mile!* This, be it remembered, *does not include a twelvemonth's account still unrendered.* We trust that at the next meeting some proprietor will move that this outstanding account be printed in detail. It will be a most instructive document, and cannot but contribute to lessening the legal expenditure on other lines. Messrs. TYERMAN and PEARCE can, we presume, have no objection to this course, seeing that they are so ready to refer their bills to other professional men!

THE adjourned general meeting of the Eastern Counties' Railway Company takes place to-day at the Shoreditch station. It is understood, however, that no business will be transacted, and that the meeting will be again adjourned. A circular issued by the Directors states, that "the Engineer of the Company having reported to the Board that from circumstances over which he had no control the railway cannot be opened for public traffic on the 1st of October," the Directors think it desirable to postpone the meeting to a later day in that month, "with the view to afford the shareholders the opportunity of inspecting the works previously to opening the line." "The chief obstacle in completing the undertaking at the time proposed has [says the *Essex Herald*] been the occasional wet weather within the last few weeks; for it is not merely the loss of the time sustained when a rainy day or night occurs, but the work in the cuttings is much retarded for two or three days afterwards. The works altogether, however, have made great progress within the last week; the heavy embankment to meet the Cann viaduct is drawing to a close; the arches in the Town Field are rapidly advancing, and the temporary station is rising up; the large bridge at Kelvedon is nearly rebuilt; lower down towards Colchester equal activity is apparent; and knowing as we do the zeal and energy of the Engineer, there is a fair prospect that with weather at all favourable, the openings will be all closed up and the line connected throughout before October has expired."

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THE *Liverpool Mail* very forcibly exposes the hollow and inconsistent conduct of the ultra-righteous opponents of Sunday travelling on railways. "We find [says our contemporary] the following in an Edinburgh newspaper, devoted, as certain persons believe, to religious purposes:—'The Rev. Dr. Chalmers has returned from Ireland. On arriving by the Belfast steam-packet at Glasgow, at 6 o'clock on Tuesday morning, he found awaiting him the most pressing letters to be in Edinburgh at the Commission of the Church of Scotland on that day; and, as no place in a public coach could be procured, he was urged by some to avail himself of the Edinburgh and Glasgow Railway, on the plea of necessity, arising out of the unusual importance of the occasion. The reverend Doctor declined, saying, that the possible advantage of his presence at the Commission was counterbalanced by the positive disadvantage of countenancing a railway which profaned the rest of the Sabbath. He therefore posted to Edinburgh in the course of the day.' This is a melancholy exposure of human frailty. Dr. Chalmers is now an old man, most probably in his dotage; but not even this latter circumstance can be taken as an excuse for so miserable an attempt to arouse the prejudices of his countrymen against a great undertaking, under the plea of being opposed to railway travelling on Sunday..... *Did Dr. Chalmers ever object to mail-coach travelling? Did he never travel in a mail-coach on Sunday?* WE ONCE TRAVELLED WITH HIM IN A CANAL-BOAT ON SUNDAY! Why, then, all this superannuated fuss about railway travelling? In a country like this it would be madness to interrupt the intercourse of correspondence. Dr. Chalmers never refused to receive his letters and newspapers on a Sunday. He does not object to the Glasgow steamers arriving in the Clyde on Sundays. He would not decline receiving a letter informing him that he had been appointed to the divinity chair of Glasgow, because the said letter came by the railway on Sunday. Wherefore, then, all this new-blown sanctity, all this antipathy to steam, all this love of riding horses to death, and this hatred of cold iron and steam-boilers?"

The *Scotch Reformers' Gazette*, which has done itself great honour by the course it has pursued on this question, thus notices the statement of our Liverpool contemporary:—"We observe the Editor of the *Liverpool Mail* has this week made a statement that he once journeyed with the reverend Doctor on a *canal* on a Sunday. We can make a more surprising statement still. We once heard the reverend Doctor preach, after a posse of police officers, and a company of soldiers with fixed bayonets, were called from the Glasgow barracks to keep the streets clear for the carriages rattling to his church on Sunday. No 'desecration' then. Not a breath about it. But really this latent cry against the railway is fast fading away. It served the purpose of Mr. Revival Burns for a short period; it added to the zeal of Mr. Glass, of Carronshore; it illustrated the eminent piety of our Bains and Leadbetters; and in a little while Dr. Chalmers, we hope, will take a seat on the railway, and be astonished at his own transition!" In another part of the same paper it is said:—"A correspondent asks whether it be really true that the Rev. Dr. Robert Buchanan — the great non-intrusion gun, and furious declaimer against Sunday travelling per railway—was himself snugly seated on the Edinburgh and Glasgow line, during some period of the Sabbath within these three weeks last past? We cannot answer the question positively, though we have heard the matter notoriously spoken about."

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A DARLINGTON correspondent writes thus:—"Having observed in the *Railway Times* of last week a notice of some experiments having been performed on the Edinburgh and Glasgow Railway with the view of ascertaining the applicability of magnetic attraction as a locomotive power, it has occurred to me that it might prove highly advantageous to railway interests were the principal Companies to unite in offering a handsome premium for the production of a magnetic locomotive, capable of performing certain stipulated conditions. Supposing that the necessary power could be obtained without requiring a machine of extraordinary weight, I am inclined to think that the current expense of working and repairs would eventually be much less than that which is entailed by our steam locomotives; and the wonderful improvements in the construction of the latter, which ensued upon the offer of a premium by the Liverpool and Manchester Railway Company, would surely warrant a similar liberality in the present instance."

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THE Blackwall Railway Company have this week lost upwards of 120*l.* by the raising of the fares, as compared with the corresponding week of last year, while the number of passengers has diminished from 46,034 to 27,551.

RAILWAY OFFENCES AND OFFENNDERS.

Two persons named Ansell and Jardine, who described themselves as "gentlemen," were on Thursday charged before Mr. Grove, police magistrate, Greenwich, with being drunk, and obstructing and assaulting the officers of the Greenwich Railway Company in the execution of their duty. It appeared by the evidence of Inspector Bishop, and constables Smith and Moore, of the railway police, that on the previous evening, about 7 o'clock, the prisoners went to the pay-office at the terminus at Greenwich, and having paid their fare were allowed to go up to the carriages; but it being then perceived that they were very much intoxicated, the inspector told them that they could not be permitted to go by the train, and sent them down again, directing the money to be returned to them, which was done. They became very abusive, and were turned out three times before they were given in charge. They also struck Smith, and tore the stock off his neck. The officers said, every forbearance was shown on their part, but the prisoners completely stopped the business for the time. The prisoners expressed great contrition. Mr. Grove said, they had subjected themselves to a fine of 5*l.*, or two months' imprisonment; he would, however, as they appeared penitent, mitigate the fine to 10*s.* each, which the defendants (*of course*) immediately paid. We wish the "two months' imprisonment" spoken of had been substituted.

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Last week, at the Eton Petty Sessions, a working-looking man was charged by the Chief Superintendent of the Great Western Railway police, with travelling behind the last carriage, and seated upon the buffer of the day mail-train, which left Paddington at a quarter past 10 o'clock on the day before, without being provided with either a ticket or any money to pay his fare. It appeared that just after the train had left Paddington the man was seen to jump up on the buffer of the hind carriage, but as the train, which had proceeded some little distance, was then going at a considerable and an increasing speed, the engine-driver could not be made aware of the circumstance. Upon the train arriving at Slough the man slipped off, and on being challenged there by the officers of the Company with riding without paying his fare, he confessed that he had ridden from Paddington, that he had no money, and that it was his intention to have walked a little way on the railway from Slough, and again mounted the buffer to have got on to Bristol. He made the same admission before the Bench. The most extraordinary part of the affair is, how it was possible, from the construction of the hindermost part of the carriage and the buffer attached to it, that the man was able to hang on (the train proceeding at the rate of 30 miles an hour the whole distance, without stopping) during the 35 minutes he was in his perilous situation. Had he fallen off, he must inevitably have been killed. The magistrates inflicted a fine of 20s., and 18s. 6d. costs: and in default he was committed for two months to Aylesbury gaol.

Thomas Rollstone, a porter employed on the Eastern Counties' Railway, was charged at Worship-street Police-office, on Monday, with having stolen various articles of property belonging to the Company. It appeared that on the arrival of the 6 o'clock train at the Shoreditch terminus, a few evenings since, a porter named Doherty observed the prisoner enter a second-class carriage, which the passengers had just left, and abstract from it an umbrella, which he deposited in a vacant carriage a short distance off. The porter communicated the circumstance to a policeman named Neale, who watched the prisoner's movements, and soon afterwards saw him return back to the carriage and remove the umbrella, upon which he took him into custody. The prisoner said that he had never done anything of the kind before, and begged the officer, for the sake of his family, to take no notice of it. The umbrella was supposed to belong to a gentleman who had complained of having lost one, but who departed in a cab without waiting until search was made for it. After the prisoner had been locked up his lodgings were visited, and a uniform jacket, with other articles that had been stolen from his fellow-servants, were therein discovered, together with upwards of 60 duplicates relating to a quantity of property which was presumed to have been lost by different passengers, although the railway authorities were unable to trace any of the owners. Mr. Duncan, the Solicitor to the Company, said that in consequence of the vast amount of property for the safety of which they were responsible, the Directors considered that they were bound in duty to the public to prosecute the prisoner to the utmost extent, as a warning to the numerous servants employed on the establishment. The prisoner was accordingly committed for trial.

On Wednesday week David Alsop, of Crich Car, was taken before Messrs. Jedediah Strutt Radford, and Francis Hart, magistrates at Belper, and fined in the mitigated penalty of 4s. 6d., and costs, for trespassing upon the North Midland Railway, near Amber Gate.

LONDON AND DOVER RAILWAY.

Traffic Receipts for the Week ending September 27, 1842—the Fourth Week of the Low Fares.

Date.	First-Class.	Second-Class.	Third-Class.	Total.	Amount.
Sept. 21....	251½	477	272½	901	£206 12 9
,, 22....	243	478	256	972	204 5 8
,, 23....	248	505	204	957	201 14 11
,, 24....	266	541	283½	1,090½	221 17 6
,, 25....	63	351½	1227½	1,642	121 12 10
,, 26....	241	580	349½	1,170½	233 3 5
,, 27....	306	441½	114	861½	213 17 1
	1,618½	3,269	2,707	7,594½	1,403 4 2
Carriages, horses, parcels, &c.					114 4 6
					£1,517 8 8

The following is the return of the numbers who embarked and disembarked at New Cross during the same period:—

WEEK—21st to 27th September, inclusive.

	1st.	2nd.	3rd.	Total.
Number of passengers booked *at* New Cross station from the 21st to the 27th September inclusive	68	215	298	581
Number of passengers booked *to* New Cross station from the 21st to the 27th September inclusive	130	232	616¼	978¼
Total				1,559¼
Add total to the 20th September, from last week's *Railway Times*.....				3,298½
Total loss to the Greenwich Company in *four* weeks by their prohibitive toll.....				4,859

PLEASURE EXCURSION ON THE GREAT WESTERN RAILWAY.

ON Thursday morning last the 7 o'clock train from Bristol, drawn by two engines, and containing between 600 and 700 persons, arrived at the Paddington terminus at about a quarter to 12. The train, which was a curiosity, from its extreme length and freight of passengers, conveyed a highly respectable body of the inhabitants of Bristol and its vicinity, who had availed themselves of the opportunity held out by the Directors before the close of the summer, of taking a trip to the Great Babylon, and of spending Michaelmas amongst their friends. Each person in the party was provided with a ticket for the fare, which was reduced on the occasion to one-half the ordinary price. They were thus enabled to travel the whole distance from Bristol to London, and back again, for the economical charge of 21s. About half an hour's delay was occasioned in the arrival of the train, principally owing to the high wind which prevailed, and from the train stopping to take up a fresh load of passengers as it passed the Bath, Chippenham, and Swindon stations. The party, who were encumbered with little in the shape of luggage, beyond a few Michaelmas geese as presents to their friends, will leave town on their return to Bristol by the 5 o'clock train this evening. This, we believe, is the second excursion of the kind which has taken place upon the Great Western Railway since it was opened.

We understand that the excursions on the Croydon Railway to Anerley Gardens, have not proved so attractive as was expected.

THE TOLL QUESTION---THE LONDON BRIDGE RAILWAYS.

(OFFICIAL LETTER).

To R. S. Young, Esq., Secretary of the London and Croydon Railway Company.

SIR,---The Board of Directors of the London and Greenwich Railway Company have desired me to acknowledge the receipt of your letter of the 12th ultimo, and also that of the 26th instant, the former intimating that the Croydon Railway Company had entered into an agreement with the South-Eastern Railway Company for a commutation of the tolls payable by the latter to the former Company, and the latter containing a copy of the resolutions of your Board relative to the toll payable to this Company.

In answer to these letters I am desired to inform you, that the Directors of this Company are still unanimously of opinion that, owing to the course adopted by the Croydon Company to prevent a fair development of the traffic, they cannot enter into any new terms or compromise with respect to the toll fixed by Parliament after many days' discussion; and especially as they have good reasons for believing that more than nine-tenths of the proprietors of the Greenwich Railway would consider it a violation of the trust reposed in them.

There may be good grounds for Companies, carrying on their traffic *jointly*, entering into terms which are altogether inapplicable to the Greenwich Company. It appears to this Board that it must have been forgotten by the Croydon Company that when the agreement was entered into with them to take 3d., instead of 9d., per passenger, which the original Act empowered the Greenwich Company to take, that it was upon the full understanding that the passengers of the Croydon and other Companies should pass on the Greenwich line, *and that no means whatever would, after so great a reduction of toll, be resorted to, to divert from their line the anticipated traffic.* It should also be borne in mind that the mileage duty and parochial rates materially reduce the toll of 3d.

With respect to the additional toll of 1½d., the Directors of this Company beg to remind the Directors of the Croydon Company that the very large sum expended in making the additional works, was for the *exclusive use* of the Croydon Company, and others paying large tolls to them; that it was at the instigation of these Companies that Parliament fixed two penalties of 50*l.* each per day, payable by the Greenwich Company to them, in the exent of such works not being erected within a limited time.

The toll of 1½d. was granted by Parliament in perpetuity, instead of ceasing, as was proposed by the Greenwich Company, on the repayment of the outlay.

The Greenwich Company having, therefore, widened the line, and appropriated their own reserved land, purchased and cleared at a great expense, and having raised, at an enormous sacrifice, a sum sufficient to accomplish the required works, *solely on the faith of the additional toll of* 1½d., the Directors consider it would be a gross injustice to those who subscribed the requisite capital, were they, in the present undeveloped state of the auxiliary traffic, to entertain the proposal of the Croydon Company for a reduction.

The Directors protest against this subject being called an existing "*dispute;*" for Parliament, after the fullest investigation, settled the matter, a decision to which this Company have accordingly adhered.

In conclusion, the Greenwich Railway Directors take leave to remark, that the various propositions which they have received from the Croydon Company appear to be based on the assumption, that railway traffic may be profitably increased to an almost unlimited extent by the adoption of reduced fares; but the result of the experiments made, both by the Blackwall Railway Company, and by the Greenwich Railway Company, show a very different result.

I am, &c. &c.,

(Signed) J. Y. AKERMAN, Secretary.

Terminus, September 28, 1842.

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GREAT WESTERN RAILWAY.

To the Editor of the Railway Times.

SIR,—As the best reply to the many critiques upon this railway, I beg to offer the following simple calculation :—

A dividend of 3 per cent. upon the paid-up capital, for the present half-year, will require the sum of	£90,750
The rent of the branches	30,000
Interest	88,000
For the depreciation fund	10,000
	£218,750
To which add expenses, as per last half-year	127,778
Total	£346,528

Taking the rents, interest, and expenses, at the above high estimate, a gross receipt of 346,528*l.* will be required to pay a dividend of 3 per cent. for the half-year; and to pay a dividend of 3½ per cent. a gross receipt of 361,653*l.* would be requisite.

Receipts up to September 18, from June 30, have been	£174,521
Suppose an average of 13,700*l.* per week, from September 18 to October 30	82,200
From October 30 to November 27, of 14,000*l.*	44,000
From November 27 to December 31, of 12,000*l.*	58,286
Total	£359,007

If to this be added the surplus of the last half-year of 2,605*l.* the net sum will give a dividend of 3½ per cent. for the half-year.

But take the receipts to September 18, from June 30	£174,531
And suppose an average to October 30, of 13,000*l.* per week	78,000
From October 30. to November 27, of 10,000*l.*	40,000
From November 27, to December 31, of 11,000*l.*	53,413
	£345,944
To which add the surplus of the last half-year	2,605
Total	£348,549

And there will be a dividend of 3 per cent., and a surplus of 2,011*l.*

This calculation will, I think, convince the shareholders, that while the present rate of dividend at least is sure, there is, even now, a probability of a higher rate, and a certainty of it when trade improves. I am, Sir, yours, &c.,

L.

GREAT WESTERN RAILWAY FARES.

To the Editor of the Railway Times.

SIR,—It will be seen by the following account, taken from the Company's table of times, distances, and fares, that the Wallingford passengers travelling to and from Reading and Pangbourne are made to pay a much higher fare than their distant neighbours from Bristol to Bath and Corsham, although this part of the line has not cost half of that between Bristol and Corsham—as must be admitted, from the number of short tunnels that have to be passed through between Bristol and Bath, as also the long expensive tunnel at Box. Notwithstanding, the following are the fares charged :—

From *Bristol to Bath*, 11½ miles, 2s. 6d. first class, and 1s. 6d. second class; whilst

From *Wallingford to Pangbourne*, only 6½ miles, is 2s. 6d. first class, and 2s. second class. Also

From *Bristol to Corsham*, 20 miles, 4s. 6d. first class, and 2s. 6d. second class; whilst

From *Wallingford to Reading*, only 10¾ miles, is 3s. 6d. first class, and 2s. 6d. second class.

I trust this will, through the medium of your journal, meet the eye of the acting officials of the Company, who will see the propriety of causing a reduction to be made in the next new bills, expected to be issued on the 1st of November for the winter months, of 1s. in the first class, and 6d. in the second class, from Wallingford Road to Reading, and the like reduction to Pangbourne, which would, I am certain, be the means of securing a number of passengers situated in the villages around the Wallingford station, who now either take their horse or their horse and gig to Reading.

I am, Sir, yours, &c.,

A CONSTANT READER.

Wallingford, September 26, 1842.

GREAT WESTERN RAILWAY.

To the Editor of the Railway Times.

SIR,—Taking a walk last Thursday, as I often do, in the neighbourhood of the Great Western Railway station, at Paddington, and stopping for a few minutes to look at their works, what a pity, I could not help thinking, it is that the Directors of the Company should allow the approaches to the London terminus to remain in so untidy, and really disreputable state. As you stand on the Westbourne-road Bridge, you look down upon dirty sheds of all sizes and shapes, arranged without any order, old tumble-down houses left standing ever since the ground was purchased, and before the railway was commenced, and an immense number of rusty wheels, and not a few broken-down locomotives, to give one a favourable idea of the care which is displayed to preserve them in repair, and from the weather. One would think that the Directors would, in common reason, endeavour to render the station and approaches of the noblest railway in the world at least, if not the grandest, surely not the shabbiest and meanest, of all the railways, and that too which our Queen often uses.

I remain, Sir, yours, &c.

SCRUTATOR.

London, September 23, 1842.

THE GREAT WESTERN RAILWAY AND ITS TRIBUTARIES.

To the Editor of the Railway Times.

SIR,—The numerous letters on the subject of the Great Western Railway, which have from time to time appeared in your able and valuable journal, sufficiently show the degree of anxiety with which the future prospects of that Company are regarded by the public; and whilst the disappointment evinced on the one hand is but too often the reaction of an over-sanguine temperament, the hope expressed on the other is not characterised by that confidence which can alone animate and support it. Although not an original shareholder in the Company, I have now a considerable stake in it, and of its ultimate success I entertain no doubt. Its resources are yet to be developed; they are not local merely, and therefore to be immediately opened, but must be sought for and cultivated, as nourishment is brought to the tree by the extension of its roots. The Great Western Railway differs from most others in this—that it is a line for "the future." It is a main "western" line, from its construction capable of working an immense traffic, with gradients as perfect as can ever be accomplished, and perhaps of all others the least likely ever to encounter opposition. No doubt, had it been constructed on a less costly principle, its immediate results would have been more satisfactory. But the policy, the *wise* policy, of the Great Western Direction has always been to render their line adequate to the wants of the vast extent of country which it was designed and calculated to drain and supply. If this view of the case were more generally adopted, as assuredly it should be by those who gave to the line its peculiar character, by their advocacy of its peculiar construction, we should not see so many hasty and injudicious strictures on the policy of the Board, with reference to the Bristol and Exeter and Cheltenham Union lines. Of the Exeter line I have less to say, as not coming so much within my immediate notice; but a temporary residence in one of the watering-places in the south of Devon convinced me, that when the Great Western carriages shall be seen in Exeter, all the expectations that have been formed in that quarter will be fully realised. Any one of the different projects for extending the benefit of railway communication from that point into Cornwall, would add vastly to the revenue to be contributed to the Great Western, through the agency of its Exeter branch. It is, however, with respect to the Cheltenham Union line that I desire more particularly to speak, and here I am satisfied that much misapprehension exists. I will not enter upon the question as to whether the Cheltenham and Great Western line would pay as a distinct undertaking. The question is, would it pay the Great Western Company to work it on any and on what terms? The traffic which would be brought to the Great Western Company by this branch, if completed, may be divided into two classes: first, that which it would obtain under any circumstances from the country through which the branch must pass, whether that branch were completed or not; and secondly, that which, by means of that branch, would be called into existence, or diverted from some other channel.

The profit which would result from this traffic may also be divided into two classes. First, that which would arise upon the sum charged upon the 42 miles of branch; and secondly, that which would arise upon the amount charged for the subsequent distance travelled by each passenger, either east or west.

On the first description of traffic, it is obvious that the only profit resulting to the Great Western Company would be the excess of fare over the expense of carriage on each passenger thus brought to Swindon by rail, instead of by his own or any public conveyance.

But upon the second description of traffic there would result, not only the profit above referred to, but the profit upon all subsequent distance. And this traffic it is which of all others would be most productive, for with or without it, there must be all the fixed expenses of the line. Carriage room, and perhaps a little addition of locomotive power, could alone be charged, together with the mileage duty, against the receipts under this head. This appears so obvious, that it only remains to inquire what prospect there would be of *creating* or *diverting* such traffic.

Seventeen miles of railway would complete the line to Gloucester, and therefore, by the seven miles of redeemable line (whether so redeemed or not), to Cheltenham. A large natural traffic must of necessity arise from so considerable a population as that of Cheltenham, Gloucester and Stroud, and this traffic would of course increase in the ratio usual upon increased facilities. A vast increase would also result in the traffic from Ross, Monmouth, and Hereford, with the surrounding districts, when brought within easy reach of the Western line, and a great impetus would likewise be given to travelling from the whole of South Wales; for the passages of the Bristol Channel are always objectionable even from Chepstow to Bristol, and there is danger even in the more insignificant ferries higher up the river. The bridge at Gloucester is the first safe and convenient point at which the river can now be crossed, and should a line of railway ever be constructed to connect South Wales with the metropolis, Gloucester is the point from whence it must inevitably start. The road to Cirencester from Gloucester, Stroud, or Cheltenham, is tedious and hilly—the journey from either place at present cannot occupy less than from two hours to two hours and a-half. That from Gloucester cannot be travelled by coach, and that from Stroud is difficult and dangerous with full loads. That the completion of the line, therefore, would create additional Great Western traffic admits not, I think, of doubt. A considerable amount would also be diverted from other channels. Worcester is equi-distant from Birmingham and Gloucester. From Birmingham to London by rail the journey occupies 5 hours, at least, by the fastest trains—from Gloucester 4½ hours would suffice. Who can doubt that the latter route, avoiding the Lickey incline, and saving half an hour in time, would be the one adopted? Who that has travelled by the London and Birmingham and Great Western lines will say that the ease of motion, the speed, and the comfortable arrangement of the carriages on the latter line may not draw, if connected with Gloucester, not merely the traffic which would pass through Worcester, but that from Droitwich, Bromsgrove, at the foot of the Lickey, with their surrounding districts, and even from the neighbourhood of Birmingham itself?

The difficulty of access from Cheltenham and Gloucester to Cirencester, drives much of the Lon-

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don traffic thence through Birmingham. This would be immediately regained, and a vast addition brought with it. Now is the time for action. Let not the Great Western delay till Worcester has a branch into the London and Birmingham, but by an early arrangement with the Cheltenham Union, and by subsequent management, which it would now be premature to discuss, secure that which ought to be its own, the whole traffic from the west of England and South Wales.

Only one point more remains. On what terms should the proposed arrangement be made? This I am content to leave to the Directors. They are competent to the task, and will not abuse the trust.

I am, Sir, your obliged and obedient servant, and

CONSTANT READER SINCE 1838.

NORTHERN AND EASTERN RAILWAY.

To the Editor of the Railway Times.

SIR,—You have interpreted the meaning of what I said, at the last meeting of shareholders, on the capabilities of the Northern and Eastern Railway, as desponding; that was not what I wished to convey. My aim was to avoid language that could be interpreted as averse to the letting of the line. It was my opinion, and that of the Board, that the shareholders ought to be the parties to determine the course to be pursued, and that all expression of the opinion of the Board should be suppressed. It was in this spirit that I said, as reported in your paper, "that the Directors did not assume that the profit under their management would equal the return offered by the lessees;" and fearing that I might be misunderstood, I immediately after said, "that the Directors *had no wish* to make the proprietors believe that the *lease* would not be better for the Company, if it could be carried out;" but I never meant to give an opinion that the railway would not pay 5 per cent., or even a much larger per-centage. My sole object was to avoid giving any opinion, or do any act that should interfere with the free and unbiassed will of the shareholders.

I remain, Sir, your most obedient servant,

JOHN ROSKELL.

Shoreditch, September, 29, 1842.

NORTHERN AND EASTERN RAILWAY.

To the Editor of the Railway Times.

SIR,—Your leading article in the number of the 24th instant, is extremely severe on the Board of the Northern and Eastern Railway Company; be it deserved or not, it will seriously alarm many of the shareholders. I am one, but I am not frightened by it. I am sure there is a large additional traffic to be brought to this line, if the business of the undertaking be conducted with talent and energy. The road to Hertford and Ware must be made. That done, a large traffic in goods as well as passengers will inevitably follow, and thence our weekly returns will give us good dividends. It is quite clear, however, that these advantages can only be reached by an active and united Board of Directors; those in it now are, I fear, incompetent to the task without the aid of some business talent. No one can dispute the talent and energy of the late Chairman, but he has deserted us, the proprietary it is to be hoped will, at the meeting next week, urge the Directors to strengthen their ranks by the addition of two or three real men of business, who may have experience in railway management, and can devote time to ours. A Board so strengthened need have no Managing-Director—a good Board requires no such expensive officer. If it be a weak Board, then such an office should be filled by a talented and practical man. The gentleman now filling that situation, to whom you have alluded, is highly respectable in character and standing, but he is entirely unfit, as you justly say, to such a service. If it be true, as you tell us, that the Board have voted him a large salary, they have done that which cannot be justified, and which, in the necessity of carrying on the concern with economy, the proprietors will not submit to. The Directors will be asked if they persist in this appointment. They will no doubt reply, "no; the gentleman in question has returned to our ranks and will do his best there, and be moderately paid for it with the rest of us." Mr. Editor, *do* aid the shareholders in this work of regeneration, and you will deserve the grateful thanks of all.

A SHAREHOLDER.

NORTHERN AND EASTERN RAILWAY.

To the Shareholders.

GENTLEMEN,—In the *Railway Times* of last Saturday, you, for the first time, look your actual position boldly in the face, and see how *capital* and *revenue* really square in the best half year you have had. I avail myself of the same medium to address you on the subject of the proposed lease, which I have a strong misgiving the Directors will still make a vigorous effort to *cushion* if they can, although I *guess* their power to do that or anything else has been *rather* shaken by the trenchent *expose* they have received, and *for your interests*, not before it was due.

As shareholders, I apprehend your only object is to get the best possible return for your money invested, and consequently, the principal question with you will be whether you are likely, by continuing the concern in your own hands, to secure as good or a better dividend than is offered to you by the proposed lessees. You now see the fruits that have as yet been yielded; the line partially opened for nearly two years—now completed throughout; the profit in reality *nil*; and worse than all, a sinking revenue (as per the weekly return) in what are generally considered the best months in the year. Added to which, coaches still flourish on the road; the mails still continue their old routes, although your trains run at their very hours; hardly a ton of goods diverted from the ancient channels (indeed the weekly returns do not show anything as received from goods), and that everlasting changing, both in the *personal* and principle of management (referred to by the *Railway Times*), for all which there may be doubtless very good grounds; but it denotes, I fear, a want of that persevering energy, stability of purpose, mutual confidence and unity, indispensable to the proper working out of such a trade as yours.

In thus noticing the short earnings, I am aware that I have indicated the sources of an increase of revenue on which you may reasonably calculate—no doubt of it; and more must have been seen and canvassed, and appreciated by the capitalists concerned in the offer that has been made, to justify them in making it. Are you—have you good grounds for being—equally sanguine of the results, judging from the experience you have had? If so, there may be the less inducement to close with the proposal, although a *safe* 5 per cent., with a probable addition to it, is something in a speculation of which the results have up to this time been nothing—*literally nothing*, with at present no sign of improvement. But individual energy and enterprise, urged on by interest, and left free to act for themselves, have many times succeeded when the cumbrous operations of a Company (not always *as one* in itself) have altogether failed in producing a profit. So, in my opinion, will it be in the present case, and at the expiration of the lease. If you do not then choose to *renew*, you will have the concern returned into your hands, with a trade developed instead of struggling for birth, and experience of the various modes of working it which would otherwise have taken you the period of the lease to attain.

Your Directors have been chary of their advice; will they now have the face to raise the cuckoo-cry about confidence in *them?* Heed it not; the day for it has gone by, and you must now look to your material interests on your own account, and with your own eyes—not through the spectacles of others; but if I mistake in this, and you must *still* have an index to guide you, take the late Chairman's estimate of the value of the concern under present circumstances, as written by his acts, which no words can efface. He, shrewd man as he is, would not have sold at a discount, if he had seen his way clearly to 5 *safe*, and probably 6 or 7 per cent.; for I am loath to believe that in selling out, *when and as he did*, he could entertain any idea of making an increased profit by buying in again at a price made lower probably by his own deed.

But if things are to be maintained as they are in the main, there has, I am glad to observe, been at least one good change. You are no longer to have the honour of an unpaid Direction, which it is always indeed the fashion to compliment; but I, for one, do not agree in the propriety of such fulsomeness; I think the labourer is worthy of his hire, and have in short neither relish for, nor confidence in, services *so disinterested*, even when given with a *grace* to which you, of this Company, have been strangers. The opprobium is, however, now removed; the remuneration you have sanctioned is liberal, and you have a right to exact a proper responsibility in return—which no Company ever had, or can have, while Directors act gratuitously. Their proper function is now that of the *ministers* and not the *masters* of the shareholders, and it will be your own faults if you do not make them act as such.

I am your friend,

SCRUTATOR.

P. S. Since the above was written I have learned the lease has *gone off*, but as my observations are general, this cannot affect the question as regards the Company's interests; other parties may come forward. The names of the intended lessees have appeared in print, but *not correctly*: they were Mr. Stephenson, Mr. Mills, Mr. Bramah, and Mr. Lewis Cubitt, and according to report, Messrs. Grissell and Peto, although the latter parties were not, I believe, put forward. I may next week, unless the general meeting in the meantime renders it unnecessary, have some further information to communicate on this. At present some reflection seems to be thrown on Mr. Roskell (the Deputy-Chairman) in the matter.

SOUTH-EASTERN RAILWAY.

To the Editor of the Railway Times.

SIR,—In your last impression "Philos" says "the present price of 22*l.* per share; equal to about 33*l.* 3s. discount." He must have meant 33⅓ *per cent.* discount.

There is in this Company the large number of 56,000 30*l.* shares, issued at such a sacrifice that about 33*l.* only was received; the price of 22*l.* therefore indicates a discount of 11*l.*, or 33⅓ per cent.

An Act of Parliament for a station at the Grange-road has yet to be contested for; the stations at Dover, London, and Grange-road, which the Chairman does not include in estimating the cost of the line, will cost much money, and when it is considered that all the share-capital is appointed to be paid up many months previous to the completion of the line, and that loans are not obtained with facility, it becomes evident that next year a further creation of shares must take place, notwithstanding the excellent management of the Direction.

On the 28,000 new shares two calls of 5*l.* each, making together no less than 280,000*l.*, must be paid before the 5th proximo and 5th November, respectively, under penalty of forfeiture; and these low-priced shares being in weak hands chiefly, many must be brought to market to avoid these calls. These shares are at this moment in the midst of that crisis, and must continue so for a month longer. It is right the public should know this, as wary jobbers, ever on the watch, are now employing their peculiar tactics by giving a fictitious consequence to this line to entrap the unsuspecting public, to relieve them of their shares at forced-up prices. This object once accomplished—themselves out and the public in—they pierce the bubble with the needle; it bursts; their victims, usually parties of

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small means, see their simplicity, become distracted, rush in a body to sell out, when they part with their shares at a ruinously low price to the very parties who had just made them pay so dear for them.

In respect to the Paris traffic—the sheet-anchor of this line—the circuitousness of its course implying expense of time as well as of fare, will prove an additional disadvantage in the competition with its various rivals, viz., the route *via* Southampton and Rouen Railways—the steam-boats *via* Herne Bay—the direct steam-boats to Calais and Boulogne—and route *via* Brighton, Dieppe, and Rouen.

The mar in the way of a trip to Paris is the tedious diligence journey of 150 miles from Calais to Paris; until, therefore, there be a railway from Calais to Paris, the mere Dover line cannot be expected to create Paris traffic, whilst I think the Southampton and Rouen Railways will; and I confess I fear the best part of a dozen of years may have elapsed ere the 150 miles long railway from Calais to Paris shall be constructed.

Under all these circumstances, the shares of this line, compared with others similarly situated, do not appear to be "dirt cheap," as the refined gentlemen-jobbers in shares call (I say not, think,) them; but on the contrary, to be on the point of a considerable fall so soon as "certain operations" amongst the jobbers shall be closed.

I am, Sir, your obedient servant,

IDEM.

SOUTH-EASTERN RAILWAY.

To the Editor of the Railway Times.

Sir,—Allow me, through the medium of your publication, to point the attention of the Directors to what the Edinburgh and Glasgow Directors have lately done in relieving the holders of their new shares from the stringent part of the resolution inflicting forfeiture for non-payment of calls. Now that three calls have been paid, I cannot but think that the Directors might adopt a similar course as to the remaining two calls. It would be a great boon to the scrip-holders, many of whom took the new shares as a matter of self-defence, and I think it might be done without at all interfering with the progress of the works, unless the Directors think of opening beyond Ashford much sooner than the time stated. With so much of the line already opened, the speedy extension to Ashford, and the abundance of money, surely the Directors can have no difficulty in raising money on loans to the full extent they are authorised to do, and in that case surely the payment of the remaining two calls might be postponed for a time, as it cannot be necessary to have *all* both on loans and shares paid up in January, when the line is not expected to be completed throughout before the end of next year. and to Folkestone in the summer. I have the greatest confidence in our Directors, and I feel satisfied they would gladly do anything to relieve the scrip-holders, which they think they can do without crippling their means of getting on with the works, that as a shareholder I continue no longer to doubt. We are in a very different position to what we were in former times as to money matters, and I do think the Directors might relax a little, and let the remaining 10*l.* rest in our pockets for the present. It would be a gain to us holders of scrip, and no loss whatever to the Company, as it appears to me.

I am, Sir, your obedient servant,

A DOVER SHAREHOLDER, AND A CONSTANT READER OF THE "RAILWAY TIMES."

September 28, 1842.

MIDLAND COUNTIES' RAILWAY.

To the Editor of the Railway Times.

Sir,—I find that persons going north from London, say to York, and booking at the Birmingham station, proceed *via* the Derby and Birmingham line, and that unless they specify the Midland Counties' Railway, the clerks at the Birmingham station here book *via* the Derby line. Surely the Midland Counties' Directors are very culpable in not seeing to this, and making it publicly known that theirs is the *direct*, *cheapest*, and *shortest* line to the north from London. They may depend upon it that a majority of the persons proceeding to the north, who are not *particularly* acquainted with the various railways, stations, &c., go the whole way to Birmingham, and it is obvious that it is not to the interest of the Birmingham line to point out the cheaper and speedier course.

I am, Sir, yours, obediently,

WATCH.

London, Sept. 24, 1842.

[This is not the case. The London and Birmingham Company preserve a strict neutrality, and book by either line, as the case may be. When the two Companies came to an understanding relative to the London traffic, it was agreed that of the six daily trains by which passengers can book through from London to Derby, &c., four should be devoted to the Midland Counties' traffic, and the other two to that of the Birmingham and Derby Company, and that on Sundays *all* the traffic should pass over the Midland Counties' line. This arrangement has been most impartially carried out, and it is much to be regretted, therefore, that "Watch" had not taken the trouble to make himself acquainted with the facts of the case, before he ventured to charge the Directors of the Midland Counties' Company with culpable negligence, or those of the London and Birmingham line with indifference to the convenience of the public. We notice the matter, because we have heard similar statements from other quarters relative to the Derby and Midland Counties' lines.—Ed. R. T.]

MANCHESTER AND BIRMINGHAM RAILWAY.

To the Editor of the Railway Times.

Sir,—At the recent half-yearly meeting of the Manchester and Birmingham Railway Company, the first after the complete opening of the line, intimations of the necessity for severe economy on the part of the Directors were thrown out with tolerable plainness by several proprietors, and were glibly enough acquiesced in by the gentlemen to whom they were addressed, who, however, appealed to the patience of the proprietors, promising what excellent things they would do in this way at some future time.

In truth, the appointments on this line have been made upon a most absurd, and, indeed, profligate scale.

You are aware, that under the new agreement the Grand Junction Company work and provide all things requisite for all the traffic of the Manchester and Birmingham Company between Crewe and Birmingham. The Manchester line is therefore a mere branch, 31 miles long, instead of being (as originally designed) a main trunk of something like a 100 miles (inclusive of its branches).

And yet, for this mere shadow of its former self, the Directors (of whom, by-the-bye, there are about a dozen, who divide 800*l.* amongst them) have already appointed a Manager at a salary of *a thousand per annum*; a Treasurer, with *six hundred*; a Goods' Traffic Manager, with 400*l.*; a Storekeeper, with 200*l.*; a Book-keeper, with, I think, 300*l.*; a Resident (besides a "Consulting") Engineer, with 300*l.*; making an outlay among these higher functionaries of about 3,000*l.* per annum, in addition to the Directors' allowance on the one hand, and to the salaries of the subordinate (and, perhaps, really *working*) members of the establishment, such as superintendents of engines, of police, &c., on the other!

Surely this monstrous evil ought not to be allowed to continue even for one half-year.

It is obvious that such a staff is unnecessary, and wholly disproportionate to the extent of the line and of its traffic. The Directors, therefore, ought to apply the pruning-knife, if for the present it be only partially, and I trust to obtain your able co-operation in demanding its application. I verily believe that the Grand Junction, with a line of about 100 miles, and a weekly traffic even now of some 8,000*l.*, have a less costly establishment than this of the Manchester and Birmingham Company.

Your obedient servant,

A SHAREHOLDER.

September 26, 1842.

GREAT NORTH OF ENGLAND RAILWAY.

To the Editor of the Railway Times.

Sir,—Your strictures upon the last half-yearly meeting of this Company entitle you to the thanks, not only of the shareholders, but of the public. Evils of the most extensive sort have been committed in almost every public Company, to the utter ruin of numbers of unsuspecting people; therefore your remarks are calculated to put persons on their guard, and to originate scrutinising Committees, such as are now going on in the Brandling Junction Railway, &c. &c.

In your observations upon the conduct of Engineers and other paid servants, I think you hardly proportion rightly the relative obligations as between them and the Directors; for, after all, what are they but the servants of the Directors, appointed by them, paid by them, and liable to be discharged by them? Therefore, whilst you charge upon the Engineer the being a party to deceiving the public, how much more wicked and unpardonable must be the conduct of the Directors. The Engineer knows full well that if he thwarts the wishes of the Directors he must prepare to resign. And is it to be supposed that they will not have a specious enough case to make out against him; hence, great allowance ought to be made for Engineers under such influences.

However, Sir, enough is now out to call for for a public justification of the charges adduced by Mr. Storey against the Directors. The Company must expect it at their hands, otherwise they ought to call a special general meeting, and institute inquiry.

These Committees of Inquiry and public meetings are, *although often marred*, the only safeguards for public Companies, and do more than anything to keep in check the mismanagement and jobbing, whether of Engineers or Directors.

I am also interested. Mr. Editor, in the two other Railway Companies of the county; in one we have had our half-yearly meeting lately to *no great gratification;* in the other we also meet very soon, and I anticipate no better results; but I trust that some influential shareholder will move for such a scrutiny as before alluded to, and let us understand the real nature of our property and prospects. We also are in the hands of Directors, and Engineers, and for anything I know, similar mismanagement may be carrying on. All are now honourable men, till their conduct is scrutinized; but are they all sagacious, understanding, business men, and are our own Engineers prudent, economical, and trustworthy?

I am, Sir, yours, &c.,

A SHAREHOLDER.

Durham, September 26, 1842.

Accident on the South-Western Railway.—It having been currently reported this morning that a serious accident had occurred to the up train on the South-Western Railway, in consequence of the boiler bursting, by which the engineer and three passengers lost their lives, we made inquires at Vauxhall, and learn that the mail train was detained this morning, near Basingstoke, for two hours, owing to some derangement of the engine's machinery. We are happy to state that no lives were lost, nor any person injured.—Sun of Tuesday.

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RAILWAY BILLS IN THE HOUSE OF COMMONS.

We extract the following from a return just issued to an order of the House of Commons, dated the 1st of August, 1842. It is entitled, "A List of the Private Bills which, in the present Session, have been treated as Opposed Bills, together with the number of Days which the Committee on each such Bill has sat; the Names of the Members selected, and the number of Days on which each selected Member has served on such Committee; number of Petitions presented in conformity with the Standing Orders; number of Petitions for leave to present Petitions; number of Petitions referred to Standing Orders Committee; number of Petitions rejected by Standing Orders Committee; number allowed to proceed; number of Bills brought from the Lords; number of Bills read the first time; number of Bills read a second time, and committed; and number of Bills reported:"—

Name of Railway Bill.	Names of Members selected.	Number of days on which each Member attended.	Number of days during which Committee sat.	Day appointed for Committee on Bill.	Postponements.	Remarks.
Bolton and Preston	Lord C. Fitzroy.....	.....	.....	April 21 ..	.....	Attended by seven members on the Speaker's list.
	Mr. G. W. Heneage....	.....	One.			
	Mr. Grogan					
	Captain Rous.....	One.				
	Mr. Farnham.....	One.				
	Mr. Thorneley	Chairman.				
	Mr. P. H. Howard					
Belfast and Cavehill	.....	.....	.....	April 25 ..	.....	Committee discharged, parties not being prepared to proceed.
Belfast and Cavehill, re-appointed	Colonel Powell.....	Four.....	.....	May 24....	.....	Attended by three members on the Speaker's list. Three selected members, but only one member on the Speaker's list being present on the third day, the Committee were unable to proceed. The case was reported to the House, and leave given to proceed with four members.
	Mr. A. Cresswell					
	Mr. Savile Ogle.....	Four.				
	Mr. Childers					
	Mr. Ormsby Gore.....					
	Sir G. Strickland	Chairman .	Four.			
Bristol and Gloucester ..	Mr. James	One	.....	May 2	.....	Attended by three members on the Speaker's list.
	Colonel Bruen					
	Colonel Westenra.....					
	Mr. G. E. Welby	One				
	Lord C. Manners	Chairman .	One.			
	Mr. Wodehouse	One.				
	Mr. Lambton					
	Mr. Antrobus.....					
Cheltenham and Great Western Union	Lord Worsley	Chairman .	Five	March 17 ..	.....	Attended by eleven members on the Speaker's list.
	Mr. Lawson	Five.				
	Viscount Marsham	Five.				
	Mr. Rashleigh					
	Mr. Halford					
	Mr. J. Tollemache	Four.				
Dundee and Arbroath ..	Mr. O. Morgan	.....	.....	April 20 ..	May 2	Attended by three members on the Speaker's list.
	Mr. Rice Trevor					
	Colonel Conolly.....					
	Mr. M. Milnes	One.				
	Mr. Towneley	One.				
	Mr. Buck					
	Mr. Archbold	Chairman .	One.			
Edinburgh and Glasgow .	Mr. Granville Harcourt	Chairman .	Two	March 21 ..	March 22..	Attended by eight members on the Speaker's list. The members for Glasgow and the shires of Lanark and Dumbarton were added by a resolution of the House.
	Mr. Legh	Two.				
	Colonel Wyndham	Two.				
	Mr. J. Abel Smith	One.				
	Sir T. Esmonde.....	One.				
Glasgow, Paisley, & Ayr.	Captain Hatton	Two	.....	March 18..	.....	Attended by eight members on the Speaker's list. Captain Hatton being prevented from attending on the last day, the Committee, by leave of the House, proceeded with two selected members.
	Mr. Grimsditch.....	Three				
	Sir J. Easthope.....	Chairman .	Three.			
	Mr. Broadley					
	Mr. Smythe					
Great North of England .	Mr. O. Morgan	.....	.....	April 18 ..	.....	Attended by seven members on the Speaker's list.
	Colonel Rushbrooke ..					
	Mr. E. P. Shirley (Monaghan county).....	One.				
	Mr. F. F. Berkeley (Bristol)					
	Mr. T. Sheppard	Chairman .	One.			
	Mr. E. Rice					
	Mr. Cochrane.....	One.				
London and Greenwich (No. 1)	Mr. Packe	.....	.....	March 7 ..	.....	Attended by five members on the Speaker's list.
	Mr. Forbes Mackenzie..	Chairman .	Three.			
	Sir J. M'Taggart	Three.				
	Mr. Mundy.....	Three.				
	Sir T. Colebrooke	Three.				
London and Croydon; Grange Rd. Approach	Mr. F. W. Knight	.....	.....	April 21 ..	April 25 ..	Attended by six members on the Speaker's list. The Chairman was unavoidably absent during two days. In the interim, Mr. Bagot was called to the chair, and leave given to proceed with two selected members.
	Sir Ralph Lopes					
	Mr. R. Clive	Chairman .	Six.			
	Mr. Dawnay	Six.				
	Mr. A. Cresswell					
	Mr. Lefroy					
	Mr. H. R. Yorke					
	Mr. W. Bagot	Six.				
London and Blackwall ..	Mr. Gally Knight.....	.....	.....	April 21 ..	.....	Attended by seven members on the Speaker's list.
	Captain Layard.....					
	Mr. Stuart Wortley	Chairman .	Two			
	Mr. Langston.....	Two.				
	Mr. Rundle.....					
	Mr. C. W. Howard					
	Mr. W. H. Stanton	Two.				
	Mr. R. B. Hale					
London and Greenwich (No. 3)	Lord W. Paget	....	.....	June 1	.....	Attended by three members on the Speaker's list.
	Lord A. Hervey.....					
	Mr. Bannerman.....	One.				
	Mr. Alexander					
	Mr. Hope Johnstone ..	Chairman.	One.			
	Sir John Mordaunt	One.				
	Mr. C. Gorlng					
	Mr. Stafford O'Brien ..	One.				
Northern Union, Newcastle and Darlington Junction	Mr. Villiers Stuart	Three	.....	April 12 ..	April 14 ..	Attended by twelve members on the Speaker's list.
	Sir C. Lemon.....					
	Mr. T. D. Acland.....					
	Mr. Bernal.....					
	Mr. Wm. Miles.....	Chairman .	Three			
	Lord Northland.....	Three.				
	Mr. Archbold.....					
Stanhope and Tyne	Mr. Escott.....	Seven	.....	March 10..	.....	Attended by fifteen members on the Speaker's list.
	Lord Emlyn	Seven				
	Mr. Gregory	Five.				
	Lord C. Hamilton.....	Chairman .	Seven.			
	Mr. Hawkes					

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RAILWAY BILLS IN THE HOUSE OF COMMONS—*continued.*

Name of Railway Bill.	Name of Members selected.	Number of days on which each Member attended.	Number of days during which Committee sat.	Day appointed for Committee on Bill.	Postponements.	REMARKS.
Sheffield and Manchester	Mr. Broadwood.....	.....	.....	April 19 ..	.....	The Committee dropped, Captain Bernal, one of the selected members, not attending, and not having informed the Committee of Selection of his inability to attend in time to enable them to appoint another member in his stead.
Sheffield and Manchester revived.....	Mr. Broadwood.....	.....	.....	April 21 ..	.. ..	Attended by four members on the Speaker's list.
	Mr. Long	Chairman.	Two.			
	Mr. Henley.....	Two.				
	Sir E. Filmer.....					
	Mr. Antrobus.....					
	Alderman Humphery..					
	Captain Bernal					
Stockton and Hartlepool	Colonel Rushbrooke....	Chairman.	One.....	May 5	.....	Attended by seven members on the Speaker's list.
	Mr. G. W. Heneage....	One.				
	Sir Thos. Winnington..	One.				
	Mr Hornby.	One.				
	Mr. H. M. Tuite					
	Mr. Macauley.....	One.				
Thames Haven Dock and Railway	Mr. Protheroe	.....	.....	May 31....	.....	Attended by two members on the Speaker's list.
	Sir J. Chetwode	One.				
	Mr. Lawson					
	Earl Shelburne.....					
	Mr. Holland					
	Mr. T. Mackenzie.....	One.				
	Lord James Stuart	One.				
	Mr. Tufnel	Chairman.	One.			
Warwick and Leamington Union.....	Captain A. Duncombe..	One.	.....	April 21 ..	April 25 ..	Attended by seven member's on the Speaker's list.
	Mr. Metcalfe	One.				
	Mr. Christopher	Chairman.	One.			
	Mr. Brownrigg					
	Sir James Duke.....	One.				
	Mr. Watts Russell					
Yarmouth and Norwich.	Sir R. Pigot	Chairman.	Six.	April 18 ..	.....	Attended by twelve members on the Speaker's list. Mr. Bocchlehurst being appointed on an Election Committee, leave was given to proceed with two selected members.
	Mr. Savile Ogle.....					
	Mr. Muntz					
	Sir J. Johnstone	Six.				
	Sir Ralph Howard					
	Mr. Brucklehurst.....	Two.				
	Lord Clements					

EDINBURGH AND GLASGOW RAILWAY.

[From a Correspondent.]

The receipts on this line for the past three months amount to	£36,380
If for the next 13 weeks they average 2,000*l.*, or ..	26,000
We shall have for the half-year.....	£62,380
Deduct working expenses, say 33½ per cent	£20,793
Half-year's interest on 375,000*l.* of loan..	9,375
	30,168
Leaves for division.....	£32,212
This upon whole shares	£900,000
And (say) two-fifths of quarters	90,000
Or, of capital.....	£990,000
Would afford a dividend of 6 per cent., viz.	29,700
With surplus of.....	£2,512

In addition to what is in hand.

Part of the loan is effected at 4 per cent., and the working expenses will probably be under one-third, both of which circumstances are in favour of a higher return.

A LAMENT FOR OLD TIMES—EFFECTS OF RAILWAYS—(*From an Old Roadster*).—Maidenhead, once (indeed within the past four or five years, a most flourishing little town, and the great thoroughfare from the metropolis to nearly all the western districts of England, is now in a most miserable plight, with reference to the great decrease in its trade since the opening of the Great Western Railway. Who that has travelled formerly (for these are now "things that are gone") by the mail, leaving the White-Horse Cellar, Piccadilly, at ½-past 8 o'clock in the evening, does not recollect the "nice hot supper" that awaited him at the Bear Inn, Maidenhead, where "a good 20 minutes" were allowed him to stow away some three or four shillings' worth of boiled fowls and ham (as the case might be) to support his inward man during the night? Alas! the glories of the Bear are fast fading away, and for ever. This celebrated hostelry is about to be permanently closed as a public inn. Nearly all the towns in the vicinities of the lines of the railways in Middlesex, Berks, Surrey, &c. (such as Hounslow, Egham, Staines, Colnbrook, &c.), have equalled suffered by the railways.

SMOKING IN RAILWAY CARRIAGES.

A CORRESPONDENT of the *Mechanics' Magazine* complains of the course taken by the Management of the London and Brighton Railway, with respect to a tobacco-smoking passenger. He thus states the case:—

"A short time since, a foreigner travelling in the coupée of a second-class carriage on the Brighton Railway, smoked a cigar. The guard warned him that the practice was not allowed. Nevertheless, the gentleman, most likely used to the way such things are managed on the Birmingham line, when the guard retired from performing his duty, continued to smoke, and finished his cigar. At the next station, he was met by a demand for his ticket, ordered out of the coupée, and subjected to the following treatment. The guard, addressing one of the officers on the platform, warned him that "that person was not to be allowed to proceed to London by any train that night," and there the gentleman was left! The guard, on being remonstrated with, very civilly replied he could not help it—such were his orders—he should be discharged, or fined, if he did not execute them—and there was a Director in the next carriage. Now, Sir, I ask whether such a mode of punishment ought to be tolerated in a free country? If such is the rule of the Brighton line, it ought to be distinctly notified to every passenger. Complaint at its enforcement could not then be made, although we might exclaim against its severity. Surely, to have taken the man's ticket away, and forced him, before he could proceed to London to buy another, would have been punishment enough. Nine shillings and sixpence for smoking a cigar is paying dearly for one's whistle, but arbitrarily to debar him from proceeding by the same train was, to my thinking, most unjust and cruel."

We wish the Directors of the Brighton Railway (who as the correspondent in question very truly remarks "are not over popular") had nothing more serious to answer for than this enforcement of a very proper regulation. The passenger, having been warned, suffered most properly for persisting in violating the laws of the Company. Our contemporary of the *Mechanics' Magazine*, although he appears to deem his correspondent's complaint "reasonable," says, the circumstance "brings to mind the remedy once facetiously proposed by another of our contributors, for the nuisance—for such it undoubtedly is—the commission of which involved his foreign friend in such unpleasant consequences. It was to this purpose—that smoking on railways should not be absolutely prohibited (for the liberty of the subject's sake!) but that the smokers should be obliged, by Act of Parliament, as the engines are—*to consume their own smoke.*"

TIME BARGAINS IN SHARES.—The publication of a clause in the new Bankrupt Act, which will shortly come into operation, has caused some uneasiness among the dealers in shares. This Act will reach most of the parties usually engaged in time-bargains, and the clause particularly alluded to provides that all certificates shall be void if the bankrupt, "in any gaming, or wagering, loses 20*l.*, or within one year next preceding his bankruptcy has lost 200*l.* by any contract for the purchase or sale of any Government or other stock, where such contract was not performed within one week after the contract, or *where the stock bought or sold was not actually transferred or delivered in pursuance of such contract.*" A more complete death-blow to time-bargains can scarcely be conceived.

SHEFFIELD AND MANCHESTER RAILWAY.—We understand that in consequence of some delay in getting possession of the land, Messrs. Buxton and Clark have not yet been able to set to work an additional number of hands. It is satisfactory to learn that the men who are employed work very heartily, and have already made surprising progress. It is moreover stated that they are able to earn from 1s. 6d. to 2s. per day, but as they become more accustomed to the labour, we trust they will be able to improve upon this. The Board of Guardians with a view to the employment of a greater number of men have requested the Directors to let another contract, and we understand that the question is to be considered at the meeting of the Directors on Monday next.—*Sheffield Independent.*

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THE ATMOSPHERIC RAILWAY.—The ceremony of formally taking possession, "sod and twig," of the ground over which the atmospheric railway is to run between Kingstown and Dalkey took place on Monday. The Chairman, F. Low, Esq.; Vice-Chairman, James Perry, Esq., and Treasurer, James Pim, Esq., of the Dublin and Kingstown Railway Company, received possession at the hands of Mr. Gibbons, the authorised officer of the Board of Works. The Right Hon. T. F. Kennedy, with a number of gentlemen interested in the undertaking, were present. The works will be proceeded in with every celerity, and in the early part of next year it is confidently expected the line will be open for the conveyance of the public.—*Dublin Evening Mail*, Sept. 25.

MR. HALL'S "SMOKE-CONSUMING" PATENT.

Liverpool, September 20.

To W. Y. Caister and Samuel Crompton, Esqs., Honorary Secretaries to the Manchester Association for the Prevention of Smoke.

GENTLEMEN,—Mr. Hall having adopted the extraordinary proceeding of lithographing a letter of mine, addressed to him in 1839, and, as he himself states, of "sending a fac-simile to every member of the British Association at the late meeting held at Manchester," accompanied by a letter from himself to you, containing much misrepresentation, I submit the following observations on the same; and, first, to state that this insidious and unwarrantable proceeding, being taken without my knowledge, although meeting and speaking to Mr. Hall at the meeting, I had no opportunity of exposing its fallacies and errors before the meeting had separated. I first saw these lithographs when Mr Houldsworth, of Manchester, handed me the copy addressed to himself, remarking, however, that it was not worth replying to, and I therefore took no further notice of it.

Mr. Hall having subsequently tried his plan of burning coal in the *Star* locomotive-engine, at Liverpool, I was induced to examine his mode of admitting atmospheric air, and found it to be a direct infringement of the principle and mode adopted by myself, although most injudiciously applied by him, as I shall hereafter prove. Three several trials were made in July, the last in the presence of Mr. Hall himself, and all equally unsuccessful, as stated to me by a person to whose word and opinion I attach more credit than to that of Mr. Hall; and although the latter states that "the apparatus acted perfectly well, and the smoke was consumed effectually"—the latter, however, being a chemical and physical impossibility.

Apprehensive that the principle of my own patent might be prejudiced by Mr. Hall's misapplication of it, I wrote the letter which appeared in the *Mechanics' Magazine* of the 3d instant (and for which Mr. Hall has foolishly endeavoured to frighten or silence me by the threat of legal proceedings), undertaking to prove the three propositions there stated. This letter of mine brought forth Mr. Hall's *second* letter, inserted as an advertisement in the *Mining Journal* of the 10th instant. My present purpose is to reply to both, the subject being one of great public interest, involving several important chemical and practical details, and being directly connected with the object to which, during the last eighteen years, as a matter of business, and as Managing Director of the Dublin Steam Company, I have paid great attention; and on which, also, I am now engaged, with a view to the publication of the second part of my *Treatise on Combustion, Chemically and Practically Considered*.

Mr. Hall observes (as the plausible, but certainly not the real motive for his letter), "I have been told by several that I am a plagiarist, and merely an imitator of Mr. Williams, and that my methods of supplying air to furnaces are, in fact, essentially the same. As this opinion appears to be daily gaining ground, I feel it a duty I owe to myself, although I do not wish to give offence to Mr. Williams" (how considerate, at the time he was stabbing me behind my back), "to lay before you such an explanation as will enable you to judge who is the plagiarist or the imitator."

Now, this plausible statement is manifestly got up for a special but very different purpose than this avowed, the real purpose being to induce a belief that a similarity did exist, as regards his operations on *land* and *marine* boilers. Cunning, however, often overreaches itself. Certainly no one who has looked into the subject could say there was resemblance, either in principle or practical details, between the place, mode, or conditions under which I introduce *cold* air to the gaseous matter of coal, and his mode of introducing *hot* air, as described in his patent of 1838, the only one I have now to deal with. As regards locomotive engines, I have never even attempted their improvement in anything that regards combustion, or the admission of air, and therefore this pretended or assumed resemblance could not apply—indeed, I very nearly agree in opinion with Mr. Kearsley, that "coal cannot be advantageously used as fuel for locomotive engines under their present construction." As to land and marine boilers, Mr. Hall's plans and mine are directly opposed to each other, and therefore I make no charge of imitation; but I do assert that the mode now adopted by Mr. Hall in locomotive engines is an imitation, both in principle and practice, of my patent.

Mr. Hall's assumed evidence of plagiarism on my part is given as follows:—Not by reference to the patents, or their *real* dates, or to the furnaces themselves; but to the single fact, that in 1839 I wrote him a letter, asking what his patent was? Mr. Hall observes—"The *first* patent which I obtained for the consumption of smoke bears date the 24th June, 1836. On the 12th April, 1839, Mr. Williams addressed a letter to me respecting it, of which I annex a fac-simile." This is both cunning and incorrect. It was not "*respecting it*" (the patent of 1836) on which I asked for information, for it then lay before me, as inserted in the *Repertory of Patent Inventions* for May, 1837, and I should have read it through, had it been, as Mr. Hall states, "for the *consumption of smoke*," and thus have saved me the trouble of writing. But I certainly had not taken the trouble of reading his very long specification, not expecting to find a patent for the "*consumption of smoke*" under the title it bore—namely, for "improvements in propelling vessels, also improvements in steam-engines, and in the method or methods of working some parts thereof." My letter to Mr. Hall was in consequence of hearing some flattering accounts of his proceedings, and thinking he had *some other* patent, or some better hot air principle than that of Mr. Coad, with which latter I was but too well acquainted, and of the failure of which my lithographed letter shows, in direct terms (and now, fortunately for me), that I was aware.

Of Mr. Hall's reply I have no recollection, and, certainly, was not likely to preserve it. I am now, however, curious to know what "scientific views" he had favoured me with, for they must be orignal, as coming from one who manifestly does not perceive the chemical distinction between the combustion of *coal gas* and that of *smoke*. My attention, therefore, being again directed to his propelling patent of 1836, I perceived at once that there was nothing in it—that it was but a second edition of Coad's patent of July, 1835 (See *Newton's Journal for July*, 1836), and even a direct plagiarism, or theft, as regards the *mode* of heating the air—differing only in the *place* where such air was to be admitted—Coad adopting the bridge and Hall the furnace, and both being chemically and practically wrong, as I have already proved!

Wholly opposed as I was, and am, to the use of hot air, *when the combustion of the gaseous matter of coal is concerned*, my letter at once proves that I was not likely to be an imitator of Hall, who was himself but an imitator of Coad; and the more so, as the patent which I was then about taking out, after many experimental proofs, was directly opposed, in principle and details, to both. Strange proof of plagiarism on my part, one would think.

But now as to my charge of duplicity, as well as plagiarism, against Mr. Hall. In his advertisement letter (See *Mining Journal* of the 10th inst.) he observes—"Whether Mr. Williams or myself is the party guilty of piracy, will be shown by my (cunning and deceptive) explanation of the respective dates and principles of our patents in my above mentioned letter, and a fac-simile of the one from that gentleman to me—*proh pudor!*" To this, I think, every right-minded man will echo *proh pudor!* Mr. Hall, when he finds that this "explanation" is wholly and designedly deceptive, and the reference to "dates and principle" shamefully inaccurate, by reason of his having designedly suppressed any allusion or reference to the real point in question—namely, his own *second* patent: the very one, and the only one, in regard to which I charge him with plagiarism.

Mr. Hall says—"The *first* patent which I obtained for the consumption of smoke bears date the 24th June, 1836." I ask, why has he not given the date of his *second* patent? Was it candid or honest to suppress it? Why omit, in these two letters, any reference to this main feature in the case? Why omit the part of Hamlet? Manifestly because it would at once have disposed of the whole question, and put him out of court, as well as exposed the unworthy manœuvring which pervades the whole. I have now before me an office copy of this *second* patent, and find the date to be the 14th January, 1841, and the specification enrolled 14th July, 1841—just two years subsequent to the date of my patent. Now, this is the very patent under which his present locomotive exploits are carried on and claimed, and not that of 1836—and against this it is which I charge piracy. The title to this patent is not for propelling steam-vessels or working steam-engines, but for "improvements in the combustion of fuel and smoke."—Combustion of smoke!

The very long and confused specification of this second patent, the object of which is manifestly to correct the errors into which he had fallen in his first, and at the same time so to confound the two as to blind the public and cover the deception, has not been published, as far as I have seen; a brief notice, however, is given of it in *Newton's Journal of Arts and Patents*, for October, 1841; a perusal of it will show how ingeniously Mr. Hall has contrived to dove-tail the errors of the first with the corrections of the second patent, and as I shall hereafter explain Let any candid man now read Mr. Hall's two printed and abusive letters against me, and say how far he has any claim hereafter to credit on his own mere assertion, and let the right name be given to such designed misrepresentation and wilful suppression of dates. In compassion to Mr. Hall, I will suppose him to have forgotten the date of his second patent, and to have believed that it was 1838, and not 1841, for it appears that he actually conveyed that idea to the Editor of the *Mining Journal* (See Number for September 10).

Mr. Hall asks—"Does Mr. Williams lay claim to the exclusive use of cold air?" My answer is—No; but I do lay claim to its exclusive use in a peculiar manner—and just as both he and Coad have claimed the exclusive use of hot air, each in his own peculiar manner, and also to their peculiar modes of heating it; but Mr. Hall will find he has no legal right, by a patent taken out in 1841, to adopt the leading feature of mine of 1839, under colour of an improvement of his first patent of 1838. Here is the whole case, and here the dates are defined.

With reference to his operations on the *Star* locomotive engine, Mr. Hall speaks of but one trial; he knows there were no less than three trials in July, and, as already stated, all were failures. Further trials have this week been made, and with equal ill success. With respect to the last, made this day (Sept. 20), Mr. Stripe, who was permitted to accompany the engine, reports to me as follows:—"The *Star* went off this morning with a train of two waggons of timber, and twelve empty waggons. The steam was so completely exhausted by the time we reached the Sutton incline, that the train came to a stand. On returning to Liverpool the same deficiency of steam was experienced—the train having to be put twice into sidings to allow the passenger trains to pass. A great body of smoke almost constantly issued from the chimney, and never entirely disappeared. Seventeen bags of coal were consumed on the trip, instead of about five of coke, the quantity usually consumed." No doubt Mr. Hall will attribute this to the design, or to the fault, of the Engineer, as he did in the case of Mr. Kearsley. Now I myself, in company with other gentlemen who were waiting its arrival, can vouch for this important fact, and which all were sensible of, that the back part of the smoke-box had been redhot during the trip—thus confirming Mr. Kearsley's Report. The cause of this I will explain when I come to comment on Mr. Hall's injudicious and unchemical introduction of the atmospheric air. My further comments shall appear in my next.

I am, gentlemen, your obedient servant,

C. W. WILLIAMS.

MR. SAMUEL HALL'S PATENT SMOKE-CONSUMING APPARATUS.—The following papers may be had gratuitously, on application by letter to Messrs. H. and W. Good, No. 60, Moorgate-street; or of Mr. Hall, No. 18, King's Arms Yard, London,

Refutation of Mr. Josiah Kearsley's incorrect Report to the Directors of the Midland Counties' Railway respecting the above Apparatus.

Remarks on Mr. John Fox Bell's Defence (if Defence it may be called) of Mr. Josiah Kearsley's misstatements, as advertised by Mr. Bell in the *Railway Times*, the *Railway Magazine*, and the *Mining Journal*, of the 3rd instant. Also,

An Exposé of the pretended claims and overweening vanity of Mr. Charles Wye (*alias* Counsellor) Williams, as displayed in his paper published on the 3rd instant in the *Mechanics' Magazine* and the *Mining Journal*.



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Further information may be obtained at the Company's Offices in Manchester or Sheffield; at the Office of T. J. Parker, Esq., Sheffield; Messrs. Bagshaw and Stephenson, Manchester; or Messrs. Johnson, Son, and Weatherall, Temple, London.

By Order,
JOHN PLATFORD, Secretary.

Manchester, April 27, 1842.

FALMOUTH HARBOUR.—TO ENGINEERS, CONTRACTORS, and OTHERS.—The Falmouth Harbour Committee are desirous of receiving TENDERS for Deepening part of the Inner Harbour of Falmouth, and for removing therefrom either 30,000, 60,000, or 90,000 tons, as may hereafter be decided upon.

Persons Tendering must deliver separate estimates for the several quantities, and state separately the price per yard or ton for which they will raise and discharge the soil, and for which they will remove and deposit it. The work to be accomplished will require sufficient power to remove the soil from a depth of water not greater than 25 nor less than 8 feet.

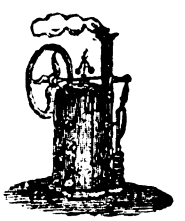
All communications to be made to the Falmouth Harbour Committee, or to W. J. Genn, Esq., Secretary thereto, at whose office plans and specifications of the work required to be done may be seen, and every information obtained, and where Tenders will be received until the 13th day of October next.

There is no rock within the space proposed to be excavated. The material to be dredged is well adapted, and is in demand for manuring purposes.

Specimens of the soil already raised will be sent to any parties if desired.

Dated 13th September, 1842.

PATENT PORTABLE STEAM-ENGINE, OR FACILITATOR.—NATHAN GOUGH, Engineer and Machine Designer, 46, Water-street, Manchester, respectfully calls the attention of Builders, Contractors, Excavators, Masons, Joiners, proprietors of Stone Delphs, Coal, Metal, and other Mines, to the following advantages possessed by his Patent Portable Steam-Engines, or Facilitators, over all others. They are from three to eight horses' power, and are a complete *machine*, being connected and fitted up with every requisite before leaving the manufactory, so that they can be set to work immediately on arriving at their destination, and the purchaser can also ascertain his whole outlay *before*hand. They can be fixed on wheels to move from place to place, without disconnecting their machinery. They are very durable, easily managed, made of the best materials and workmanship, each being fitted up with a metallic piston, governor, force-pump, water-regulator, heating chamber, &c. &c. They consume less fuel than any other description of engine, which, added to their portability, renders them particularly well adapted for working where fuel is scarce or expensive



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CHARLES C. ATKINSON, Secretary to the Council.
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The Railway Times.



"Lord Bacon saith truly, there are three things which make a nation great and prosperous,—a fertile soil, busy workshops, and easy conveyance for men and commodities from one place to another; to which, let me add knowledge and freedom."—Bishop Hall.

No. 249. Vol. V.—No. 41.] SATURDAY, OCTOBER 8, 1842. [Price 6d.

BOLTON AND PRESTON RAILWAY COMPANY—TENDERS FOR LOANS ON MORTGAGE.—The Directors of this Company are prepared under the powers of their Acts of Parliament, to receive Tenders for the Loan of Money, in sums of not less than £200, and for terms of 3, 5, 7, or 10 years, and to grant Mortgages of the said undertaking, and of the Rates, Tolls, or monies arising therefrom, as securities for such Loans, bearing interest at the rate of £5 per cent. per annum.

Interest Warrants, for the whole term for which the Loan shall be made, will be delivered to the Lenders along with the Mortgages, and be made payable half-yearly, at the Company's Bankers in London or Bolton, as may be preferred.

The Tenders are to express the sums, and the term of years for which the same are proposed to be lent, and to be addressed to the Secretary, at the Company's Office, Bolton.

By order of the Board of Directors,
PETER SINCLAIR, Secretary.

Bolton, 24th May, 1842.

BRISTOL AND EXETER RAILWAY.—Notice is hereby given, That in pursuance of a Resolution of the last General Meeting of Proprietors, the Directors of this Company are ready to receive Tenders of Loans of Money, in sums of not less than £200, and for terms of not less than three, nor more than seven years, on security of Loan Notes, under the Corporate Seal of the Company, bearing interest at the rate of 4½ per cent. per annum, payable half-yearly.

Tenders, expressing the sum, the term of years, and the residence of the Lender, to be addressed to the Secretary.

By order of the Board of Directors,
J. B. BADHAM, Secretary.

Bristol Office, 30, Broad street,
September 2, 1842.

Interest-Warrants will accompany the Loan Notes.

BRISTOL AND EXETER RAILWAY COMPANY.—Dividend of £1 8s. per Share for the Half-Year ending on the 6th of October.—Notice is hereby given, That Warrants for the above Dividend will be transmitted to the Shareholders in this Company in the course of the present month.

By order of the Directors,
J. B. BADHAM, Secretary.

Bristol Office, 30, Broad-street.
5th October, 1842.

RUSSIAN STEEL IRON—C C N D.—The undersigned having been appointed sole Agents for the Messrs. de Demidoff, in England, the above mark of Iron can only be obtained through them, at

18, HIGH-STREET, HULL, and
29, AUSTIN FRIARS, LONDON.

At Liverpool, they have appointed Messrs. Carne and Telo; and at Bristol, Messrs. P. Maze and Son, their Agents.

The undersigned particularly request all buyers of the C C N D to make their purchases through them, or through their Agents, which will effectually put a stop to a fraud which is extensively practised by unprincipled parties selling a loose, roaky, inferior Iron, with a counterfeit mark of the C C N D, by which Manufacturers have been grossly imposed upon, and the old, favourite, genuine mark, unjustly discredited.

ANTHONY AND GRAHAM.

29, Austin Friars, 7th September, 1842.

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Contents: Objects of the Treatise—Distinguishing Characteristics of present Railways—Evidence before Select Committee—Advantages of Telegraphic Communication—Mode of working the Blackwall Railway, by the Electric Telegraph—Description of the Electric Telegraph—Plan for a "Telegraphic" Railway—Course of an Express Train—Ballast Waggons—Permanent Obstruction—Crossing of Two Trains—Description of Signals—Concluding Remarks on Single Way—Mixed Lines—Scottish Junction Line—Irish Railways—Advantages common to Single, Mixed, and Double Lines—Public Confidence—Reduction of Stock—Income from Telegraph—Alertness—Adaptation to Wants of Country—Conclusion.

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The prices of many of the great lines of Railroad are certainly below their real value; price, however, alone is not a sound criterion of value, which must be sought, as regards permanent investment, on far different grounds. The purchases made at present may be referred chiefly to local or personal feeling, and to the general importance or estimation of the particular undertaking, not to its real worth as compared to its price; and to these points, as constituting the best tests of value, T. Allsop has directed particular attention.

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HAVRE AND ROUEN RAILWAY (in continuation of the Paris and Rouen, which will be opened in May next).

ENGLISH DIRECTORS.

Sir John Easthope, Bart., M. P.
William Chaplin, Esq. } London.
John Moss, Esq.,
Charles Lawrence, Esq., } Liverpool.

Engineer—Joseph Locke, Esq.

Length—Fifty-eight Miles.

Share Capital, £800,000, in Shares of £20 each, one-half to be Subscribed in England and the other half in France,

Applications for Copies of the Prospectus, and for Shares, to be addressed on or before the 14th of October, to Messrs. Clay and Swift, Solicitors, Liverpool; or Mr. Smallbone, Paris and Rouen Railway, 4, Austin-friars, London.

A Deposit of £2 per Share will be required, but no further payment till June, 1843.

FORM OF APPLICATION FOR SHARES.

I, ———, of ———, request the English Directors of the Havre and Rouen Railway to allot to me —— Shares therein; and on such allotment being made, I engage to pay the Deposit of £2 per Share, and to execute the Subscribers' Agreement, when called on.

Signature ——— ———
Date ——— ———

DOVER AND LONDON (SOUTH-EASTERN) RAILWAY.—The following Coaches are in connection with the above Railway, and depart from the

Golden Cross, Charing Cross,
33, Regent Circus, Piccadilly,
Swan-Two-Necks, Lad-lane,
Spread Eagle, Gracechurch-street,
Universal Office, Piccadilly,
George and Blue Boar, Holborn, and
Cross Keys, Wood-street, Cheapside,

For	Trains.
Hastings and St. Leonard's, at	10 30, 1 30 and 4
Hawkhurst and Rye..... at	1 30
Cranbrook and Tenterden .. at	1 30 and 4
Dover and Folkestone..... at	9 30, 10 30 and 1 30
Sandgate and Hythe..... at	10 30 and 1 30
Maidstone..... at	7 30, 10 30, 1 30, 4, and 6 15
Ashford ..... at	10 30, 1 30 and 4

And to Tunbridge Wells at 7½, 9½, 10½, 1½, 4 and 6½.

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TWENTY-FIVE CART HORSES, BRICK CARTS, HARNESS, &c.—To be Sold by Auction, by Mr. DIXON, at his Repository, Barbican, on Friday, October 14, 1842, at One o'Clock, Twenty-five valuable, fine shaped, good, seasoned Cart Horses, with the Thill and Chain Harness; 14 Brick and Rubbish Carts, that have been employed on the South-Eastern Railway; sold in consequence of having completed the contract.

Colours—Blacks, Bays, Browns, Chesnuts, and Greys.

Also (taken in Execution), 1 Coal Waggon, 2 Weighing Machines and Weights, 1 Chaff Machine.

☞ The above stock of useful seasoned Cart Horses are worthy the attention of Brickmakers, Farmers, Carmen, Contractors, Wharfingers, Warehousemen, and Tradesmen, as they are from constant and hard work, and for absolute sale.

On view, and catalogues had two days before the sale.

A Large Assortment of New and Second-hand Carriages constantly on sale at this establishment, remarkably cheap.

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BRISTOL AND GLOUCESTER RAILWAY COMPANY—GENERAL MEETING.

THE first half-yearly general meeting of shareholders in this undertaking, including those in the line from Bristol to Coalpit Heath, as well as those in the extension line, was held on Thursday, September 29, at the White Lion, in Broad-street, Bristol; GEORGE JONES, Esq., Chairman of the Board of Directors, in the chair.

The advertisement convening the meeting having been read by Robert Fletcher, Esq., Secretary,

The CHAIRMAN said, this was the first half-yearly meeting of the proprietors held as directed by the recent Act of Parliament; and in accordance with that Act, in future the Directors would have the pleasure to meet the proprietors twice in the year instead of only once, as heretofore. He hoped that, as the railway continued to make further progress, that progress would be satisfactory, and the pleasure of all parties at their periodical meetings would go on increasing. In no railway, he believed, had more been done towards advancing it successfully to completion than in this; it being always considered that the results effected must ob in proportion to the resources available. The pretion of the works which had only been begun in May last had gone on in a most satisfactory manner, and he hoped that every succeeding meeting would afford still greater cause of satisfaction. Their Directors, he might fairly say, if they had no higher claim to approbation, had at least the merit of being a working body, who had assiduously attended to their duties, and forwarded the works entrusted to them in every possible way. In doing this, they had availed themselves of the power afforded by the Act of Parliament to make calls; which, though he was sorry to say they had not been answered as promptly as he could wish, yet in most instances had been responded to with a success which had been of great advantage to the undertaking. This was a step which the Directors had adopted, and without it they could not have made such progress as they had made. They now looked forward, he was happy to say, to the final completion of their line, upon which event he hoped the conduct of the Board would receive the approbation of the proprietors; at any rate, if they did not receive it, they would endeavour to deserve it. The Report of the Directors would now be read to them by the Secretary, to which more particular information as to the actual state of their line would be added in the Report of Mr. Brunel.

Mr. FLETCHER then read the following

DIRECTORS' REPORT.

To the Shareholders in the Bristol and Gloucester Railway.

The present being the first half yearly meeting of the proprietors, and held by virtue of a new Act of Parliament obtained this year, your Directors desire to express the satisfaction they feel in having it in their power to meet the shareholders on the interests of the undertaking with the same frequency that prevails in similar concerns. Hitherto your meetings (except on special occasions) have been held annually: but this circumstance arose out of the original Act of Parliament for the construction of the line to Coalpit Heath having been left unrepealed in this particular.

Your Directors reported at the last general meeting, that the whole of the contracts between Westerleigh and Stonehouse had been let, and they have now the pleasure of stating that the works since then have proceeded very favourably, and are in that state of forwardness which leads them to believe that the whole will be completed within the time limited.

The depressed state of the iron market appearing to afford an opportunity for entering into a contract for the rails on favourable terms, your Directors deemed it right, a few months since, to negociate for the purchase; and they are happy to state that they succeeded in accomplishing their object, having agreed for the purchase of the whole quantity required, at the then market price.

Your Directors have, after giving the subject much consideration, determined on the adoption of a continuous timber bearing for the support of the rails; being fully satisfied, from information obtained by them of the working of other lines, and from the knowledge and experience of the Engineer, that economy in the first cost, as well as in the maintenance of the line, would, upon the whole, be best secured by that system.

Since the settlement of this matter the timber has been contracted for on reasonable terms, coupled with a contract for laying it down and fixing the rails. The benefit afforded by the new Tariff has been secured in the price of the timber; and the terms for laying the permanent way are quite as favourable as those obtained for the execution of the other departments of the works.

The alterations to be effected on the line now in work from Bristol to the Westerleigh junction will shortly be commenced. The Engineer is prepared with the requisite plans, and contracts for their execution will be entered into in sufficient time to secure their completion simultaneously with that of the Extension line.

In their last Report your Directors stated, that applications were then before Parliament from themselves and the Cheltenham and Great Western Union Railway Company, for powers to enable the two Companies to effect arrangements, whereby delay in perfecting the railway communication between the place where your works terminate (viz. Stonehouse) and the city of Gloucester, might be prevented. The requisite powers have been obtained; and arrangements, based on those powers, are now under consideration. Your Directors trust, that before your next meeting takes place the formation of the line from Stonehouse to Gloucester will have been commenced.

Your Directors have thought it right, with a view to expedite the completion of the undertaking, and to relieve the proprietors for a time, to avail themselves of a redundancy of money in the market, by an early publication of the intention of the Company to commence borrowing the sum which they have authority in your Act of Parliament to raise on the security of mortgage debentures on your line and its tolls; they have the pleasure to say that they have already obtained more than one half of the required amount, and that tenders of loans continue to come in almost daily.

The half-yearly audited account is also laid before you: the balance in hand has been increased, and stands now at the sum of 60,893*l.* 19s. 1d.

ENGINEER'S REPORT.

Bristol, 27th September, 1842.

To the Directors of the Bristol and Gloucester Railway.

Gentlemen,—Since the last half-yearly meeting the works upon the whole line, from the junction with the Coalpit Heath Railway to Stonehouse, have been proceeding steadily, and with few exceptions to my satisfaction. The works immediately contiguous to the junction, and between this point and the heavy cutting at the tunnel, are not extensive, and have been commenced only within the last six months; they are nevertheless about one third completed. Of the great cutting south of the tunnel, containing about 95,000 cubic yards, about 90,000 are excavated. The cuttings immediately north of the tunnel, and the works generally for the distance of 1¼ miles, are completed—excepting the ballasting, trimming slopes, and some minor works. The next contract of 2¼ miles in length, comprehending the heavy embankment over the Charfield Valley, especially referred to in the last Report, is also in an advanced state; out of nearly 300,000 yards of earthwork, only 25,000 remaining to be done. For about nine miles beyond this the works are comparatively light, and were commenced only in April last. The periods fixed for those contracts expire in July next, and at their present rate of progress they can easily be completed within this time

The next contract, which extends into the middle of the valley of Frocester, is nearly completed, and all the earthwork will certainly be finished before the winter. The embankment beyond this and over the remainder of the valley, is also nearly completed, and the short viaduct connecting these two embankments is now proceeding with. The tunnel has, I am happy to say, been proceeded with without meeting any increased difficulties. The arrears which the contractor had fallen into, and which were referred to in the last Report, have to a great extent been redeemed by the measures which I then stated had been adopted for that purpose. Of the whole length of 1,400 yards, upwards of 825 are excavated, and 675 completed in every respect.

Upon the whole, I believe that this statement, together with your own knowledge from personal inspection of the state of the works, must satisfy you that every endeavour has been made, and successfully, to ensure as rapid a progress as is consistent with due regard to economy in execution, and to their ultimate stability.

I. K. BRUNEL.

Abstract of the Receipts and Payments of the Bristol and Gloucester Railway Company, 30th June, 1842.

RECEIPTS.

Deposits on 8,000 shares, at 5*l.* per share	£40,000	0	0
For first call of 2*l.* 10s. per share	16,340	0	0
For second call of 2*l.* 10s. per share	16,172	10	0
For third call of 5*l.* per share	30,780	0	0
For fourth call of 5*l.* per share	30,040	0	0
For fifth call of 5*l.* per share	24,235	0	0
	157,567	10	0
In anticipation of calls	1,138	0	3
Registration and transfer fees	7	5	0
On loan	7,900	0	0
Rents of sundry property, deducting ground rent, taxes, repairs, &c.	125	12	7
Total	£166,738	7	10

TOTAL EXPENDITURE.

CREDITOR.

Expenses of applications to Parliament	£21,576	4	5
Setting out the line, sinking trial shafts, and for property plans	1,825	1	1
Salaries and expenses in the engineering department	6,098	0	11
Directors' remuneration, office salaries, furniture, fixtures, &c.	4,149	0	7
Travelling expenses	449	3	10
Printing, advertising, and stationery	671	19	1
Purchase of land, including compensation to landowners, valuing, and conveyance	57,060	10	7
Commission to subscribers for 1 850 shares not taken before obtaining the Act	5,550	0	0
Payments to contractors	47,248	1	3
Law expenses	855	16	2
Interest on paid up calls, and on money advanced in anticipation of calls, deducting the amount received from bankers and shareholders	2,175	19	10
	147,659	18	6
Balance in the hands of the bankers	£18,906	1	5
Ditto, of the Secretary	172	7	11
	19,078	9	4
Total	£166,738	7	10

On the motion of Thomas Reynolds, Esq., seconded by W. D. Wills, Esq., the Report was unanimously adopted.

C. B. FRIPP, Esq., then said, the next resolution to be proposed was one which he had no doubt would be very satisfactory to the meeting, but there was one point in it that required explanation. The resolution was, that the Committee of Management be empowered to borrow money, &c. (as stated in the advertisement in last week's *Railway Times*.) He did not know whether the effect of this resolution was to be retrospective, or to have reference to further loans to be raised.

ROBERT OSBORNE, Esq., said it had reference to all loans raised for completing the line up to Stonehouse.

Mr. FRIPP—Then it includes of course all loans already made.

ABRAHAM ALEXANDER, Esq., seconded the resolution.

Mr. REYNOLDS asked whether any further sums would be required to complete the line from Stonehouse to Gloucester?

The CHAIRMAN said, the Act of Parliament gave them power, when they commenced that line, to borrow money on loan notes, and to raise it by creating new shares.

In answer to a further question from Mr. Reynolds,

Mr. OSBORNE said, the Act authorised the Company to borrow in both forms 200,000*l.* for that purpose, half of the sum being raised on loan notes.

The resolution was then unanimously agreed to.

Mr. FRIPP expressed a wish that efforts should be used to get in the arrears.

The CHAIRMAN said, every exertion had been used in this respect short of some rigorous measures, which were the last resource the Directors would wish to resort to; though he feared they must in some instances resort to these means. He could, however, assure the meeting that at any rate facilities of borrowing money would not lead the Directors to lose sight of this subject.

On the motion of William Cross, Esq., seconded by Samuel Lucas, Esq., thanks were voted to the Directors, and acknowledged by the Chairman in appropriate terms.

A vote of thanks to the Chairman was then moved, and carried by acclamation, which having been acknowledged, the meeting broke up.—*Bristol Journal.*

EDINBURGH and GLASGOW RAILWAY.—Messrs. Haggie, Brothers, of the Patent Ropery, South Shore, Gateshead, have "dropt a *line*" to the Directors of the Edinburgh and Glasgow Railway, upwards of three miles long, and weighing 15 tons! How many postage stamps such a "line" would require we must leave Mr. Parker's pupils at the British School to calculate. It is heavier by five tons than any line ever manufactured before, and is intended for the tunnel on the Edinburgh and Glasgow Railway.—*Gateshead Observer.*

RAILWAY CARRIAGES FOR THE CONTINENT.—On Monday afternoon 12 handsome railway carriages, viz. four first and eight second-class, made at the "London Works, Birmingham," and named *Leopold*, arrived in the St. Katharine's Dock, where they are to be shipped in a few days for Leghorn.—*Sunday Times.*

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PARIS AND ROUEN RAILWAY—GENERAL MEETING.

(From the *Liverpool Standard* of Tuesday).

A NUMEROUS meeting of the English shareholders in the Paris and Rouen Railway was held in the Clarendon Rooms, South John-street, at 1 o'clock, on the 29th ult., for the purpose of receiving a Report of the Directors and Engineer, with respect to the state of the concern up to that time.

On the motion of Mr. CHARLES LAWRENCE, Mr. Moss was called to the chair.

The CHAIRMAN commenced by stating, that the Directors had convened the meeting for the purpose of answering any questions which the shareholders might desire to ask. The best course, in his opinion, would be in the first instance to read the Report, in order to enable gentlemen to put more pointedly any questions either to the Directors or to Mr. Locke, or to Mr. Reed, who were also present. As far as the Report went, he (Mr. Moss) thought it would be found satisfactory. In one respect certainly it must be so, for it gave an assurance that before they had again the pleasure of meeting, the opening of the line for the purpose of working would have taken place. The only question for the consideration of the shareholders now not connected directly with their own line, would be, how far they would think it desirable to give support to the projected continuation line to Havre, by taking shares in that concern. Some explanations would be given to them upon that subject, and with those explanations he would leave it in their hands.

Mr. SWIFT then read the Report of the Directors, of which the following is a copy:—

REPORT OF THE 'CONSEIL D'ADMINISTRATION' TO THE GENERAL MEETING.

Paris, 30th August, 1842.

Gentlemen,—At the period of the general meeting last year we were in a manner but preparing for our labours.

The first year had been employed in arranging the final plans, and accomplishing the formalities prescribed by the law in letting asportion of the works, and in entering into contract for the engines, rails, and chairs.

Our plans and propositions have afforded general satisfaction to the legitimate claims of the localities, and were subjected to very little alteration.

The purchase of the land, which one year ago was scarcely commenced, has been carried on with the greatest activity, and now draws to a close. For this purpose the line was divided into two sections—the one containing 19 communes and the other 29 communes. The first section has all been purchased, excepting that part required for our goods station at the Batignolles, of which a few parcels remain to be expropriated* in order to complete this station. We are, nevertheless, in possession of a sufficient portion of the land to be enabled to commence the works. In the second section all the land required for the railway and the intermediate stations, with one exception in the communes of Sotteville and Rouen, is already purchased. The contemplated construction of the Havre line required some alterations in our plans in these communes, or the land would also have been purchased by this time. The new plans have, however, passed the ordeal of the Committee of Inquest, and we shall now proceed without loss of time to obtain the land.

Notwithstanding that the property required for the railway is divided into 7,500 parcels, the value of the land and houses, together with the difficulties attendant on passing through towns and villages, such as Poissy, Mantes, and Vernon, the result has been satisfactory. The greatest portion of the purchases have been made by private contract. We have only had recourse to expropriation in a few cases, where the properties were of great value, and these were settled by the jury in the most equitable manner.

Great care has been taken in drawing up the different conveyances. As soon as the few remaining purchases are completed an exact account of this portion of our outlay will be made out. In the interim everything is so settled as to place the Company in perfect security.

In the last accounts which we had the honour to lay before you, the expenditure for the works amounted but to 200,000f. (8,000*l.*); on the 30th June last it reached the sum of 11,419,404f. 36c. (456,776*l.* 8s.); and at the present moment it is 14,238,460f. 41c. (573,538*l* 8s.) This will show the activity which has prevailed in conducting the works. We now lay before you the Report of the Engineer-in-Chief, which will give you a more complete account of the progress of our enterprise.

[Then follows Mr. Locke's Report upon the state of the works. This document will be found in the *Railway Times* of September 17.]

To this Report we beg leave to add, that the advanced state of the works leaves us under no apprehension as to their early completion, nor have we any fear that the expenditure will exceed the capital. Our hopes and calculations on these two points have not been disappointed. The whole line will be finished two years earlier, at least, than the time allowed us by the Bill. We shall thus be enabled to diminish the charge for interest payable during the construction of the line, and anticipate the period when the dividends will be paid from the profits of the railway.

The result will fully justify the manner of contracting for the works which we selected. We have taken advantage of the experience acquired in England in these matters. Every doubt which existed as to success on the application of this mode of proceeding, so new to France, has been completely removed by the energetic means which our contractors have employed—difficulties have been overcome and new methods introduced with perfect success.

Upon this subject we feel called upon to contradict, in the most formal manner, the incorrect reports which have been circulated in respect to the want of harmony among the workmen of various nations employed on our works. We can safely affirm that, among the 8,000 men now employed, nothing has ever occurred beyond slight disputes, which it is almost impossible to prevent among so vast a body of men. They have never been of such a nature as to compromise or even retard the execution of the works.

In respect to the nature and solidity of the works, every precaution has been taken in order that they may stand the test of the most scrutinising examination. They have been adjudged according to specifications, drawn up after the most mature deliberation. An efficient staff of engineers has been placed on the different portions of the line to watch over the execution of the works in their most minute details.

We have never had occasion, in any matter of importance, as far as regards the works, to differ with the contractors; they have at all times, with the utmost promptitude, complied with the orders of the Engineer in Chief.

The few accidents which have really occurred on the line have been greatly exaggerated; they were perhaps inevitable on such a difficult and extensive line of works, requiring so much rapidity in their execution; but they were most promptly attended to, and always at the charge of the contractors.

If these works have been adjudged on terms not hitherto obtained here, be assured, gentlemen, that their solidity has not been sacrificed to a false economy; every means have been taken to secure their stability, and to afford, at the same time, perfect security in the working of the line. A railway is of itself a great monument. Its splendour is to be found in its utility.

During the period which has intervened since our last meeting, we have completed our contracts for the supply of rails and chairs. The distance of the iron works is very great; and the extraordinary dryness of the season, together with accidents on the canals, have hitherto retarded the deliveries; but we have taken every means to secure the strict execution of our contracts; and we have, besides, received the most positive assurances that the whole quantity will be delivered within the present year.

The construction of the engines, carriages, &c., for working the line has kept pace with the works. Two month ago there was but one engine at work in the manufactory where our locomotives are in the course of construction, at this moment more 5 000 men are actively employed, together with the most complete machinery ever yet in application here.

In fine, every part of our enterprise is in the most satisfactory position, for which we are greatly indebted to the powerful resources you have confided to our care.

The calls have been paid up with remarkable punctuality.

At the period of the last general meeting, the receipts amounted to 12 692,086f. 23c. (504,083*l.* 9s.); on the 30th June last they reached 28,320,991f. 25c. (1,132,839*l.*); and at this present time they amount to 31,703,872f. 35c. (1,286,154*l* 18s.).

We have not been obliged to have recourse to legal proceedings to get in any of the calls. Ninety-four shares only have been sold, and these sales have generally been caused by the death or absence of the party.

Your example will not fail to produce a beneficial influence in the execution of great public works. In France, complete justice was rendered to you in the Chambers during the discussion of the law on railways.

Our monthly outlay has increased with the progress of our works; and in the last six months of the past year it has progressed from 1,200,000f. (48,000*l.*) to 2,600,000f. (94,000*l.*), and it now reaches 3,500,000f. (140,000*l.*) each month.

The total amount of the expenditure is 27,428,591 f. 31c. (1,097,143*l.* 12s.). Although our resources are not yet exhausted, we nevertheless thought it expedient, at the commencement of the year, to make application to the Ministers for Public Works for the return of our caution money, and at the same time to pave the way by complying with the various forms required for claiming the loan of fourteen millions from the State. At this moment, even, we are pressing the Ministers for return of the 3,600,030f. (44,000*l.*) caution money, which must precede the loan of 14 millions (560,000*l.*), return of 4 5ths of the same has just been granted; and it is perhaps owing to a greater respect for the letter rather than the spirit of the law, that the whole is returned, for it is impossible for the Government not to perceive that our money would be much better employed in carrying on the works than it is in the coffers of the State—that a security is only of real use in guaranteeing the formation of an association; but when a Company has already executed works to the amount of 28 millions (1,120,000*l.*) the guarantee of a few hundred thousand francs must be perfectly useless.

You may rest assured we do not lose sight of the period when the payment of the loan will commence; and we have too much reliance in the interest which the Government takes in our enterprise, to have any fear or respect to useless delays.

As our works proceed we are better able to appreciate the future resources of this undertaking; and we have every reason to believe that our estimates of revenue will prove to be as correct as are those of the cost of the construction.

The Havre line is the necessary consequence of the Rouen line. It promises a vast addition to the number of passengers, and its construction will remove every doubt as to the extent of the transport of merchandise.

We have taken a prominent part, with the Government and the Chambers, in obtaining the assistance of the State for this line; and we may say, that to the example of the Rouen Company may be mainly ascribed the favourable terms of this Bill. The common interest which unites the two Companies will continue to be the best guarantee for their mutual co operation.

In conclusion, permit us, gentlemen, to refer back to the origin of our undertaking. You will bear in mind that the law of concession dates from 15th July, 1840—some days after we met in general assembly to examine the modifications made in the law and in the statutes, but a graver subject then occupied and kept public attention in suspense. In the presence of great political embarrassment you did not hesitate to maintain the association. You had confidence in a better futurity.

You did not for a moment believe that one of the best creations of a time of peace could possibly be suspended by the mere rumour of war. By your energy and resolution, you gave us the first example how to overcome all difficulties. This confidence was nobly responded to by your associates on the other side of the water. If we allude to the circumstance of the shareholders being of two nations, it is only for the purpose of assuring you that only one feeling has always animated them, although the object to be attained was a great and national work, the advantage of which would exclusively belong to France.

On all occasions, under the critical circumstances which threatened our commencement, and in the progress to those better times which have now arrived, the English co-operation has never flagged; we have received all that we could hope for—the powerful assistance of its capital, and the benefit of its great experience.

Thus nothing has been able to shake the first basis of our association. Upon it we have been permitted to found one of the most useful and beautiful monuments of human activity, and to consecrate the noble alliance of the industry of two great nations.

The CHAIRMAN again rose, and expressed his own opinion that the Report was most satisfactory. It was an important fact, and therefore he would state it publicly, there was not a single Director who now had the smallest doubt as to the line being completed within the first estimate of cost, and within the stipulated time. He himself felt sure, not only that the line would be completed, but that every part of the works, engines, stations, &c., would be furnished within the original estimate; and Mr. Locke, who was present, would confirm him, and would state, that when the line should be opened the Company would have paid all their engagements, and have some little capital still in hand. He trusted the meeting would not separate without returning their thanks to the Directors in Paris for their very great exertions in forwarding the undertaking. They and the English Directors had worked together for two years, and although the English Directors had originally had reserved to them the power of voting by proxy on all points in which they differed from their French colleagues, they had never had occasion to put that power forth, so harmoniously had the two bodies worked together. He had to add, that owing to the rate of exchange between the two countries, a sum of money would stand to the credit of those English shareholders who had paid their calls in this country.

Sir JOHN EASTHOPE, Bart., said, the proper object of the meeting was, that the shareholders might be as well satisfied as they could be upon two questions; the one was the efficiency of the capital thoroughly and entirely to complete the works, and the other as to the time of their completion. Mr. Reed and Mr. Locke were both present, from whom the Chairman, Mr. Lawrence, Mr. Chaplin, and himself, had mainly derived their own information. They had examined the accounts, they had looked over the Reports, and they had inspected the minutes very carefully; but, at the same time, they had derived all the other information they possessed from those gentlemen. In other words, he understood the object of the present meeting to be, that every gentleman present should, as far as he possibly could, have the same means of information as the English Directors, in order to lead them to the same conclusions as they themselves had arrived at. The Directors said that they had the utmost confidence that by the month of May the line would be open. They calculated, from the Reports of Mr. Reed and Mr. Locke, that the works would be substantially finished in March, but that it would not be expedient to open till May. With regard to the question of capital, inasmuch as they had no legislative power to raise further capital, it was a vital question to be ascertained, whether the capital already authorised was itself amply sufficient for the purpose. He understood from Mr. Reed, Mr. Locke, and Mr. Lafitte, that they had no doubt upon that question; but, at the same time, he wished the

* By the word "expropriation" is meant the power to take the land required for the railway.

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proprietors, by any question which they could put, to have just the same information as the Directors themselves, because it was an agreeable thing for Directors to be released from a certain portion of responsibility by their partners having the same means of judging as themselves. These were the two great practical questions upon which satisfaction should be given at the present meeting. The next question for the consideration of the proprietors was, how much might their concern be advantaged by an extension of the line to the sea; and whether or not, if *that* extension was desirable *per se*, it would be for the interest of those interested in the promotion of *this* line to engage in that. Now as to that, both himself and his colleagues had been for some time under considerable hesitation, because they had before them that which it well became every inquiring and thinking person to investigate, namely, the navigation of the Seine, which afforded a constant competition, and they had also the expense of executing the line. That it would be an advantage to the Paris and Rouen line, no man could entertain a moment's doubt; it was impossible that it should not be so; it was impossible that a population like that of Paris would be content without the facility of getting to the sea with the same celerity they had got to Rouen. He was glad to say that the result of the inquiries which had been made as to the cost and the traffic, gave results which promised, satisfactorily to his mind, an ample reward for the capital to be employed; but the English Directors would afford all the information they possessed, so that an undue amount of responsibility might not attach to them or their opinions. They had all four embarked in it a considerable amount of capital as the result of their confidence in it. It was, however, upon these points that gentlemen should have information. One of the first items was this, the French Government actually gave 320,000*l.*; the town of Havre 40,000*l.*; the Paris and Rouen 200,000*l.*, which made 560,000*l.*, besides which the French Government lent 400,000*l.* at 3 per cent., commencing eight years from the present time; and the principal repayable by equal instalments at the end of 15 years—in fortieths, he believed; so that the whole sum *probably* required for the completion of the line, left 800,000*l.* to be furnished by the shareholders. He said *probable*, because it was *possible*, that 200,000*l.* more might be required. One point on which he was disposed to think the meeting should be informed, was, what was the amount of that *possibility*. Mr. Locke had hopes that he should not require that 200,000*l.*, but not feeling confident that he should be able to perform the work without it, he had, with his usual caution, and very properly, deemed it right to be on the safe side. The honourable Baronet then adverted to a great feature in the concern, the payment of interest upon the capital during the construction of the works, and the establishment of a sinking fund; and he said that when all these items were taken into account, he apprehended that they met the whole question which he had proposed.

Mr. REED then came forward and said, that in offering the observations he had to make, it would be better to go back to the consideration that the present was a meeting only of the Paris and Rouen Railway shareholders; and before they entered on the discussion of the question whether or not they would commence a new undertaking, to obtain an assurance that that which they were now engaged upon was proceeding to a successful issue. If he had felt any doubt on that subject, he would not have ventured to appear before them in connection with a new scheme; but the Report just read, as well as the letter of Mr. Locke, conveyed to the shareholders all the assurances which he (Mr. Reed) thought were necessary; the railway would be finished for the capital subscribed, and in less time than was predicted. For those advantages the shareholders were much indebted to the great exertions of Mr. Locke, who had applied all the energy and experience which he possessed to make this, his first work in France, remarkable for the speed of its execution, and the correctness of his estimate of cost. There would have been still less delay in the completion of the railway but from the unfortunate political circumstances which prevailed when the shareholders met there two years ago to determine whether they would go on with the line or not. Just at that period the treaty which created such bitterness of feeling between the two countries, had received the signature of the Continental Powers; and although there had been no very great loss of time, the commencement of the work was in some degree retarded. Since then, however, their progress had been satisfactory; every difficulty had disappeared; and he believed they should finish this railway of 80 miles long, in less time than any line of equal length had ever been completed. There had been no less than 7,500 parcels of land purchased. This had certainly been very troublesome, but, like all other difficulties, had disappeared; and the Company was now in the possession of the last portion of land—that which was necessary for building a station at Rouen. They had also had considerable anxiety on another point—they did not know how English contractors and English workmen would be received in France. They did not know whether the French labourers would be able to go on at that railway pace which was observed in England. These anxieties, however, were at an end. Before closing this part of the subject, he would say a few words in reference to an article, or paragraph, contained in a late number of the *Railway Magazine*, respecting one of the bridges across the Seine. [Mr. Reed having stated the substance of the paragraph, proceeded as follows:]—Now, what would have been the course in this country? Why, instead of being told by an engineer of the Government that we must remove our bridge, some gentlemen of the law, equally acute, if possible as my friend Mr. Swift, would have been instructed to move for an injunction, and, after having drawn out a case long enough to stretch from hence to the Court of Chancery, he would, in his turn, have instructed two or three gentlemen in black gowns and white wigs to make that move, and after stopping our works, and which way it might, we should have moved off minus some hundreds, or perhaps 1,000*l.* for law expenses. How was it settled in France—simply thus, a written Report condemnatory of our bridge was made by the engineer of the navigation to the department of public works—we were called upon to answer, not through the medium of the aforesaid gentlemen in black gowns and white wigs, but our own proper selves, through the medium of our Engineer and our Secretary. The superior authorities having heard both sides, and inspected the plans originally proposed to them, and which they themselves had sanctioned—determined that we had executed the works according to the plan, and albeit that it was not, perhaps, the best plan for the interests of the navigation, we were authorised to complete it, and our works, which in fact, *had never been suspended*, were permitted to proceed. I therefore say, they *do manage these things better in France*. Here the misunderstanding would perhaps have cost us 1,000*l.*; there it did not cost us 1*s.* It is, perhaps, unnecessary for me to say more in reference to the progress in constructing the Paris and Rouen line. In a few months the traffic will be in course of development, when I doubt not that our most sanguine expectations will be realised. I now beg to draw your attention to the proposed line of railway from Rouen to Havre. The importance to the Paris and Rouen railway of such a line, is too apparent to render it necessary to detain you in describing it. Is the existence of the Grand Junction Railway important to that from Birmingham to London? No less so—but on account of particular local circumstances—more so, is that of the Havre line to the Paris and Rouen. The relative position of Paris, Rouen, and Havre, is in fact, without a parallel in this country. To form a just idea of the thing, so as to compare it with anything here, it is necessary that the mind should figure to itself the filling up, or the non-existence of the river Thames—that Liverpool is the port of London—that from London to Liverpool runs the river Mersey, a beautiful stream, but circuitous and difficult of navigation, operated upon by the tide for about only one-third of its distance; and that the town of Manchester is placed somewhere about Birmingham, so as to represent Rouen, which is the Manchester of France. I ask you, gentlemen, whether you think that a railroad under such circumstances would pay it promoters? or whether, as men of business, you would not desire to participate in the profits which must inevitably arise, if such a railroad were constructed at a moderate cost? I do not mean to compare the magnitude of the mercantile transactions of France with those of this more commercial country; but it must be borne in mind, that not only is Paris, a city of a million inhabitants, at one end of this line, but that a very large quantity of goods are landed at Havre, and sent through Paris to the far east of France. There is not a Hull on one side of the kingdom and a Liverpool on the other. Cotton is actually carted from Havre to the foot of the Swiss mountains, in carts which move in fleets as it were, along the road. In order, however, to form something like an estimate of quantity, I have noted down those of several leading articles of commerce. In the year 1841, the total tonnage of the vessels entering the port of Havre was 682,000 tons, and the tonnage of those which sailed was 719,000; together, 1,401,000 tons. There were landed at Havre in the same year 357,327 bales of cotton, which, I believe, would weigh upwards of 70,000 tons; of sugar, in hhds., sacks, and cases, upwards of 131,000, weighing perhaps nearly 70,000 tons more; upwards of 150,000 tierces, sacks, and other packages of coffee; 11,700 tons of dye-woods; upwards of 30,000 logs of mahogany; upwards of 300,000 skins of various sorts; 119,000 hides; 18,000 packages of tobacco; 265,000 plates of zinc; and an immense quantity and variety of other articles, all or most part of which have to pass towards, to, or through Paris. I should deem it an impertinent waste of your time to detain you by entering into the proof that where such a port, with such an amount of business, exists, there must, necessarily, be a large traffic between that port and the point where consumption is made of these articles; or, that where so many goods are constantly on the line of transit, there must, necessarily, be a large passengers traffic also. The number of those passengers, or the revenue they will yield, you will find stated in the prospectus. I rely on a revenue from passengers of upwards of 132,000*l.* per annum. But there are persons who, while they admit the existence of the traffic, yet profess to doubt whether the railway will obtain that traffic. The Seine, they say, is a beautiful river, passengers will prefer it to the railway, and by the river goods will be sent cheaper than you can carry them; to which some add, that even if you do get the passengers, your tariff is so low that it will have only a very small profit. I believe that those who so think are wrong. First, for the passengers. One steam-boat per day each way runs between Havre and Rouen during the summer months only. In order, however, that these boats may pass in safety the sands of Quillebeuf, it is necessary they should leave Havre as soon as the water brought by the young flood tide into the harbour is sufficiently deep to enable them to go out. These boats start frequently as early as 3 or 4 o'clock in the morning—they must not wait for an afternoon tide, for if they do, and they meet with any obstacle on the passage, the passengers are kept out all night. Again, Havre being a tidal harbour, sea-going vessels arriving in the offing, must wait until the flood tide is considerably advanced before they can enter, and the consequence is, that steam-boats arriving from England or other places beyond sea, cannot enter the harbour until the Rouen steam-boat has necessarily departed. Suppose, therefore, a passenger to arrive at Havre from Southampton, or any other place, at 9 o'clock in the morning, the Rouen boats will have started at 8, if he *will go* by the steam-boat, he must remain until 9 the next morning, whereas, if he chooses to go by the railway, he may remain two hours in Havre to refresh himself, and be in Paris at 6 o'clock to dinner. Can any one doubt which mode of conveyance will be preferred? Then, as to the goods; if the Seine is really so good a medium of transit, how happens it that upwards of 110,000 tons of goods per annum are transported between Paris and Havre *by land*, at an expense ranging from 2*l.* 8*s.* to 5*l.* per ton! It is clear, from this single circumstance, that the common road is a powerful competition with the river. The commonest goods sent by the river pay about 1¼*d.* per ton per mile, while the cotton pays an average of 20 francs per ton for transport from Havre to Rouen, which will be more than 3*d.* per ton per mile when taken by the more direct route of the railway. It will be seen that, in the prospectus, it is only assumed that we shall obtain from the river 100,000 tons per annum. I am thoroughly satisfied that we shall obtain that quantity, and that if we choose to adopt a scale of charge not greater than is charged on some railways in this neighbourhood, we may take nearly all the goods which now go by the Seine. I suppose no one will doubt our getting those which now go by land. And now as to the profit on the passengers:—Our tariff allows us to charge

12½ centimes per kilometre for 1st class passengers.
10 " " 2nd " "
7½ " " 3rd " "

which, rendered into English denominations, is as nearly as possible, rather less than 2*d.* per mile for 1st class passengers; rather more than 1½*d.* per mile for second-class; and 1¼*d.* for third-class. It is quite certain that in France passengers are carried at a cost to the Companies of ½*d.* per passenger per mile. If it is observed that this is cheaper than they are carried in England—I admit at once that it is so: but the reason why they are carried cheaper in France than in England, is, that a greater number of passengers are carried in each train. The Paris and Orleans train have averaged 153 passengers by each train from the 1st January to the present time. The average, on the most favoured line in England, is not more than 70, while in most cases the average ranges between 50 and 60. Now, I apprehend that the cost to the Company of carrying 150 passengers is very little more than that of carrying 50. Be that as it may, it is clear, from the accounts of the St. Germain, the Or-

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leans, and other railways, that the total expense of carrying passengers is not exceeding ½d. per mile; and, assuming that all the Paris and Rouen passengers are second-class, and charged 1½d. per mile, it follows that they will leave a profit of 66 per cent. I therefore differ *in toto* with those who predict that we shall not have the traffic, or that, if we obtain it, it will not be profitable; and I beg of those entertaining such opinions to look at the facts more closely, and I am sure they will alter those opinions. Now let us see what is to be done with this profit when it is obtained. *It has to be divided over a share capital of* 800,000*l. only*; for, as has already been explained to you by the honourable Baronet, the extraneous aids which we receive reduce the share capital to that comparatively trifling amount. 40,000*l.* a-year will, therefore, pay 5 per cent. on the shares. Gentlemen, I will not detain you by attempting to prove what must be self-evident, namely, that nearly 60 miles of railway, through such an important line of country, must yield several times over such a sum. It was a saying of the Emperor Napoleon, that "the time would come when Paris, Rouen, and Havre would become one large town, of which the Seine would be the principal street." The conception was worthy of the master-mind which conceived it. Had he lived, however, until this time, he would have had occasion to vary one part of his prediction, and for the Seine have substituted the railway, which will now most certainly be made. (Applause.)

Mr. LOCKE said, that after the eloquent address of his friend nothing was wanting from him to assure the proprietors of the prosperous condition of the Paris and Rouen line. It was two years since they met in that room, when some of them were not so sanguine as he was of the result; but now they had obtained greater information, and he was not less sanguine now that he had got it. He was satisfied that the capital of the Company would be sufficient. There were, however, such things as administrative acts of Government, to which they were obliged to submit; therefore it behoved them to behave with becoming caution when they talked of capital; but judging from the past, he had not the slightest doubt that they would be able to execute this railway for the original estimate, and have some little money to spare. ("Hear, hear," and cheers.) Of the time he had no doubt whatever; the line would be ready for opening on the 1st of May. Indeed he had considered that question fully before he had written his Report, consequently he had nothing to do on that point but to refer the proprietors to that Report. It had been made after great consideration of the state of the works; and he had, in short, no doubt that the line would be ready for opening on the 1st of May. (Hear.) With regard to the Havre line, he could not speak of it with so much confidence as he had now spoken of the Paris and Rouen line; but he could speak of it with quite as much certainty as he could of the Paris and Rouen line two years ago. He thought the smaller capital was sufficient; but as they might have seen from his Report, he had thought it right to guard himself, and in guarding himself he guarded the proprietors, by wishing to have 200,000*l.* extra capital, to be employed in purchasing stock, in the event of the Paris and Rouen Railway Company declining to find the stock, or to work the line; it was a simple question whether it would not be for the interest of the two Companies to work together, and that the Paris and Rouen Company should find the stock for both. In that event this 200,000*l.* which he wished for would probably not be wanted; and this was the contingency to which he had alluded in his Report. In conclusion, he felt thankful to the Directors for the confidence placed in him; and the shareholders might rely that he would use all his energies for the success of the undertaking.

Sir J. EASTHOPE recollected that in the case of the Rouen line, it was to be only after the shareholders had contributed their funds that the Government advanced their loan. He inquired how that was with regard to the Havre line?

Mr. REED read the whole article of the law, which was to the effect, that when the Company had expended 160 000*l.*, then the Government was to begin to pay, by tenths, the sum they were to lend; and when the 160,000*l.* were expended, then the Government had to furnish 40,000*l.*, the Company put to it 40,000*l.*; and having expended that, they would go to the Government for another 40,000*l.*, and so on. This was as regarded the loan; as respected the gift, (8 millions of francs,) it was to be given to the Campany in proportion to the advance of the works. The gift and the works would go on *pari passu*.

Mr. J. HORNBY made an inquiry, to the effect, whether the 200,000*l.* was *given* to the Havre Company by the Paris and Rouen Company?

Mr. REED said, the Paris and Rouen Company had only, in fact, to find 40,000*l.*, the Government lending the other 160,000*l.*, at 3 per cent.; and the simple question was, whether, for the sake of saving 4,800*l.* a year interest, and 40,000*l.* cash, they would lose the Havre line. He thought there could not be a question about it.

Mr. LOCKE added, that it was not, in fact, a gift of money; but they were to contribute towards making the line through the town of Rouen, which would cost 400,000*l.*

The CHAIRMAN explained, that every one was aware of the difficulty there was in all railways in England as to making junctions in towns between railways from opposite directions, the one coming in upon one side, and another upon the other. The French Government very properly said, to the Paris and Rouen Company, in the first instance, "we must insist, if you make a line to Rouen, and if there is a line made from thence to Havre, that you bear a portion of the expense of making it through Rouen." Their portion of the expense was 200,000*l.* and towards this sum the French Government lent them (as had been before explained) 160,000*l.* at 3 per cent, and he was quite sure it would have been better for the English railways if the English Government had done the same.

Sir J. EASTHOPE asked, whether that was contemplated in the Paris and Rouen expenditure; and whether, in stating his confidence in the sufficiency of the capital, Mr. Reed had taken into his account this 40,000*l.*?

Mr. Reed said, his hope was, that the estimate would cover it; but he could not positively say it would

Mr. PARSONS begged to ask whether the amount put down for stock for the Paris and Rouen line would be sufficient also to work the Havre line?

Mr. LOCKE thought a few more engines and a few more carriages might be required, but nothing for the working establishment; and he thought mutual advantages would be derived from the Paris and Rouen Company working the Rouen and Havre line.

Mr. PARSONS said he had seen no particulars of the cost of the railway; but he trusted it was the intention of the Directors that the shareholders should have an opportunity of contrasting the actual cost with the estimate.

Mr. REED replied, that by law the accounts were obliged to be furnished at the end of the work.

Mr. LOCKE added that all the works were being done by contract; all the accounts were kept distinct, and it only required an order of the Directors to make them out in a detailed form.

Mr. PARSONS—To a half-yearly meeting?

Mr. REED—Yes, after the opening of the line.

Mr. PARSONS meant before the opening?

Mr. REED said that was not contemplated. There must be two half-yearly meetings held in France. Those held in England were not official meetings, but rather meetings of a section of the proprietors; and it was a matter of convenience as well as policy that these explanations should be periodically given. There was no express regulation, but it arose out of the nature of things.

Mr. PARSONS said, that as half the capital for this foreign railway would be held in England, the English shareholders should have an opportunity of asking the Directors any questions.

Mr. REED was sure the English shareholders had only to express a wish, and it would be attended to.

The CHAIRMAN said, in point of fact this was a French Railway, and therefore the meetings must be held in France. Although the English had taken one-half the capital, that did not make it an English railway, and he could not imagine that any influence of theirs would be sufficient to procure the holding of the official meetings in England.

Mr. PARSONS was speaking not of the official meetings of the Company, but of those meetings which were held merely for the convenience of the shareholders resident in England. The same, in fact, as the present meeting.

The CHAIRMAN thought it would be extremely important, whenever the railway was opened, that there should be meetings held in England previous to the half-yearly meetings in Paris. With regard to the accounts, they were kept as regularly as (perhaps more regularly than) any English Company's accounts. They were kept with the greatest possible minuteness. The Directors in France, indeed, considered it their duty to act almost as Secretaries rather than as Directors; they went through the whole detail of business themselves, and every order for money required the signatures of three Directors before it was paid.

Mr. REED stated, that with regard to the Havre line 2*l.* would be required as a deposit; and the next call would not be made till June, before which time the Paris and Rouen line would be opened. They had been enabled to extend the interval between calls from three to four months, in consequence of the aid of Government going on *pari passu* with the works.

Mr. PARSONS asked whether it was intended to consolidate the two Companies?

The CHAIRMAN said, that was a question he could not answer. He was quite of opinion that where Companies could be advantageously consolidated it ought to be done; but in this case there were upwards of 2,000 proprietors resident in France, and it would require the sanction of every individual, or a new Law, to effect an amalgamation with the Havre line; he, however, could not but hope that the two Companies would be consolidated hereafter. It was of importance that they should be with regard to the saving of working expenses; and as far as his influence went, he would assist in doing it.

Mr. PARSONS asked how the account for exchanges was kept?

The CHAIRMAN replied that the account was not kept with each individual, but with each share. Troublesome as it was, each share had a separate account kept of what was due to it. With those who held shares from the first, and paid *all* their calls in England, it was very simple.

Mr. REED said it was a troublesome business, but it was only proper that the parties to whom the share belonged should have their money.

Mr. PARSONS inquired whether the 2*l.* paid with regard to the Havre line limited the responsibility?

The CHAIRMAN replied, that first of all the French Government had not done in the present case as in the Paris and Rouen. In this latter they required 2*l.* to be paid to them for caution money: in the present case they had required only 1*l.* If the Havre Company did not go on with the line, that 1*l.* was liable to forfeiture; and, according to the law of France, the shareholders would be compellable to pay up the three first calls. Whether or not the law would be enforced he did not know; but he himself could not conceive of the probability of anything occurring to make it desirable not to go on.

After a few words on this subject, Mr. Chaplin was called upon for his opinion on the subject of the Havre line.

Mr. CHAPLIN said, he thought there was no doubt of its success. The inhabitants of Havre, whose interests were identified with the river Seine, thought so much of it that they consented to give 40,000*l.* toward it. They were, therefore, movers in it; and the other movers were the French Government, who saw at once the inefficiency of the Seine for the traffic between the places. This line, therefore, was not a speculative line of the proprietors of the Paris and Rouen Railway Company, but it had arisen from the necessities of the people of Havre and the French Government. He was aware of the effects of the rivers running parallel with the railways, but this was not to be feared between Havre and Rouen. As to the Paris and Rouen he was so confident in its results that he had not only retained but increased his interest in the Company; and he had the strongest faith in it. There could not be the shadow of a doubt of its drawing the passengers to it; neither could there be, he thought, the shadow of a doubt of its drawing the goods and traffic from the river. (Cheers.)

Sir JOHN EASTHOPE stated, that the people of Havre had exhibited the same confidence in the undertaking as Mr. Chaplin. They were under engagement to Mr. Lafitte to procure the subscription of one-half the whole capital to be subscribed in France for the undertaking, in addition to what they gave (namely, 40,000*l.*) out of their corporate funds. Now, if they had not imagined that the concern would yield an ample return they would not have undertaken to do all this. This, indeed, was the strongest evidence of their conviction of the utility and the propriety of the undertaking. Besides this, Messrs. Mackenzie and Brassey, the contractors, had sent in an application for no less than 700 shares.

A short discussion followed upon some minor points, at the end of which a resolution was moved by Mr. Theodore W. Rathbone, and seconded by Mr. George Grant, of Liverpool, "That this meeting, having heard the statements just made as to the projected extension line from Rouen to Havre (both as to its intrinsic merits and its bearing on the Paris and Rouen Railway), unanimously and strongly recommend all the proprietors of shares in the latter line to take shares also in the former; and that copies of the proceedings of this day be forwarded to each proprietor."

Moved by Mr. J. Windsor, and seconded by Mr. W. Hill, of Manchester, "That the thanks of the proprietors are justly due, and are now accordingly tendered to the Directors generally, and to the Chairman for his conduct in the chair to-day."

The meeting then separated.

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THE PROPOSED PLYMOUTH & EXETER RAILWAY.

[From the *Devonport Telegraph*, October 1.]

An important public meeting was held at the Guildhall, Plymouth, this day (Friday) at noon, pursuant to a requisition addressed to the Mayor by the Provisional Directors, appointed at the meeting of the shareholders which took place a short time since. The object of the meeting was to receive a Report of the proceedings which have been taken, for the purpose of determining the line of the proposed railway.

G. Soltau, Esq., the Mayor of the borough, having been called to the chair,

T. Gill, Esq., M.P., addressed the meeting. He remarked that it would be worse than idle to descant on the advantages of railway communication; they had practically experienced them, but he would briefly put the meeting in possession of what he might term the history of the question. The speaker then read the resolutions framed at the public meeting held the 28th October, 1840, and the 24th November. The Provisional Directory, appointed at the public meeting, had proceeded to consider the character, practicability, and general contour of the lines, and to report on the advantages of each. They selected a gentleman of talent and integrity, Mr. Mc Neil, to report on each of the projected lines, and he had presented a most elaborate and valuable Report. The Directors at one time appeared to believe the line across Dartmoor would be preferable, but Mr. Mc Neil was inclined to believe the southern line superior to the other, and a branch line connecting the Plymouth with the Cornwall line might, with every facility, be effected. Mr. G. then alluded to the interview which he had had with the Chairman of the Great Western Railway, as stated by him at the recent meeting of the shareholders. The Provisional Directors felt that during the exertions which they had made in connection with this subject, there never was a time when the question appeared more advantageous and practicable both from the amount of floating capital in the money market and the security which they were now enabled to offer for a return on the sums which might be invested.

Charles Whiteford, Esq., the Secretary, presuming that most of the gentlemen present had seen the Report of the Directors, including much of Mr. Mc Neil's Report, which had appeared in the local papers, refrained from reading the whole of the voluminous Report, but extracted those portions which were likely to afford sufficient information to those present who might not have had an opportunity of reading the published document, and directed the attention of the meeting to the general features of the five projected lines. It is unnecessary again to insert the purport of the Report, which has been so recently before our readers.

Mr. Mc Neil recommended the entire rejection of Capt. Moorsom's line, and that the disposition and spirit of the landowners along the coast should be ascertained, that if any hostility on their part were shown, Mr. Rendel's Dartmoor line should be adopted; but if the landowners, on the contrary, felt inclined to favour and encourage the project, Mr. Rendel's southern line, from Plymouth to Newton, should be the one preferred. The terminus recommended was at a spot adjoining Lewis Jones's gate, on account of the expense of construction, the local features and commercial advantages of the town. The extension of the line to Devonport, &c., would be an object of after consideration.

W. Prance, Esq.—The first duty of the meeting was to express its sense of obligation to the Directors, but few railways, he thought, had ever been commenced when such a mass of information and valuable details had been collected. After a few observations as to the practicability of the project, he moved the first resolution.

The Secretary, in answer to a question from Mr. Collin, stated that Mr. Rendel's line, the estimate for which had been given, was a double line throughout.

E. St. Aubyn, Esq., asked a question with reference to the terminus.

Mr. Whiteford replied, that it was absolutely necessary to maintain the relation to the Tavistock-road, (and it was proposed to effect a tunnel under the Tavistock-road, 80 feet below its level). It was necessary to maintain the elevation, in order to extend the line to Devonport and through Cornwall, and hence the reason for the spot alluded to having been recommended as the terminus.

J. Burnell, Esq., in a short but excellent speech, in which he enforced the necessity for railway communication, moved the next resolution.

Wm. Moore, Esq., seconded the resolution with great cordiality, and, in reference to the terminus, remarked that, come wherever the railway would, it would benefit them all.

T. Gill, Esq., also made a few observations with reference to the terminus. He said there was no wish, and, indeed, it would be injudicious and wrong, to attempt to exclude the inhabitants of Stonehouse and Devonport from those advantages which the inhabitants of Plymouth were desirous of obtaining, nor in recommending the terminus, did they preclude the formation of branch lines. After a short discussion as to the propriety of printing Mr. M'Neil's Report, which the meeting considered unadvisable from its character and bulk, the resolution was put to the meeting and unanimously adopted.

W. Eales, Esq., moved the next resolution, which was seconded by Mr. W. Saunders.

Mr. Gill, in order to explain the meaning of the resolution to those to whom it might appear unintelligible, stated that a sum of money had been expended in 1836 and 1837 in taking surveys, with a view of carrying out the railway. 7,000*l.* or 8,000*l.* were thus expended, but the undertaking was not carried further than an attempt to pass a Bill through Parliament; and inasmuch as the Directors had found it necessary to avail themselves of the information thus obtained, it appeared to them but an act of justice to return to those who might be induced to take shares in the present undertaking such portions of the sums they subscribed as the shareholders might deem advisable. He would suppose that one of the shareholders in the undertaking had previously, in the way he had described, given one or two hundred pounds for the survey, such proportion of his subscription as the shareholders might consider expedient would be deducted from the amount of the calls that might be made on him.

The resolution, with a verbal alteration proposed by Dr. Cookworthy, was then adopted.

Ralph Cole, Esq., proposed a resolution, giving a qualified preference to the southern line, and distinguishing as the best of the southern lines from Newton to Exeter, that of Mr. Rendel, provided it be adequately supported by the landowners and local gentry. If, on the contrary, they failed to render reasonable and proportionate assistance, the northern line to be at once preferred.

Some discussion then ensued, in which Dr. Cookworthy, Col. Symons, D. Derry, Esq., &c., took part, after which the resolution was unanimously adopted. A Committee for the purpose of carrying out the resolutions and canvassing the town was next appointed, with power to add to their number. The thanks of the meeting were then voted to the Chairman, and the meeting broke up.

The following letter on the subject appears in the *Falmouth Packet* of Saturday last, addressed to the Editor:—

Sir,—The report of the Plymouth and Exeter Railway meeting, given by the *Plymouth and Devonport Journal* of the 15th instant, appears to contain some very remarkable statements, which, until they are explained a little more fully, I must call fallacies, and to some of which I will now advert.

Fallacy 1st.—By Mr. M'Neill's Report it appears, that if "Mr. Rendel's south line" be adopted, there is a "saving between Exeter and Plymouth of about five miles, and between Exeter and Falmouth a saving of three miles," as compared with the Cornish line laid down by Captain Moorsom. The fallacy here lies in the names of the places. By Captain Moorsom's Report it appears, that his line is 105½ miles in length from Exeter junction to Falmouth, and 52 miles from Exeter junction to Plymouth. By examining Mr. Rendel's lines it appears that from the same point of junction near Exeter his south line is 49½ miles to Plymouth, and 56½ miles more to St. Just, thus making 106 miles for the total distance for the mails to St. Just, as compared with 105½ miles for the same mails to Falmouth. But if Mr. Rendel's line be taken to Falmouth, without any disguise as to the term, then it appears that from Plymouth the distance would be 65½ miles, making altogether 115 miles for the mails to traverse, and thus the fallacy of "saving 3 miles" becomes a reality of losing 9½ miles.

Fallacy 2nd.—"Mr. Rendel's south line" is set down as producing a traffic of 215,762*l.* per annum, or about 88*l.* per mile per week. This places Mr. Rendel's line in a position equally flourishing with the Great Western, the South-Western, and the Manchester and Leeds Railways, each of which realises about the same amount; and it places this happy south line as second only to the Liverpool and Manchester and London and Birmingham, each of which realises a larger amount. Happy Mr. Rendel, to have made a discovery of this character! Happy men of Plymouth, to believe it! For our Cornish line, it appears Mr. Mc Neill gives us credit for 44*l.* per mile per week, including the Plymouth traffic, and it is satisfactory to find that there is no fallacy here, for our own calculations amounted to somewhat less.

Fallacy 3rd.—Mr. Rendel makes his traffic on a line over the wilds of Dartmoor amount to 130,075*l.* per annum, and this without any branch to Tavistock, five miles distant from the line, so that the *intermediate population* on this line, of 43 miles, would be 6,792 souls, as stated on Mr. Mc Neill's map. But on the Cornish line from Plymouth to Exeter, passing through Tavistock, Okehampton, and Crediton, and thus obtaining the traffic of an intermediate population of 19,792 souls—the terminal population being in both cases the same, Mr. Mc Neill, or rather the calculator of traffic, Mr. Cole (for we are told that Mr. Mc Neill repudiates the idea of his being answerable for these fallacies) makes the total traffic amount to 123,383*l.* per annum, or about 7,000*l.* per annum less than in the other case, where an additional population of 20,000, and a rich mining district, and a wealthy agricultural market are entirely omitted.

Fallacy 4th.—In the cost of working the north or Cornish line, Mr. Mc Neill appears to have run into some curious fallacy of his own, for he states the probable cost as being 85,404*l.* per annum. If we suppose that as many trains run between Plymouth and Exeter on this line as are now running between Birmingham and Liverpool, and that they are run at the average expense of the 20 principal railways now at work, we shall find that the expense annually comes to about 58,500*l.*; so that Mr. Mc Neill would seem to wish it to be believed, either that we must run half as many trains again as the Grand Junction Company do, or that we are to run our carriages at about 50 per cent. greater expense: and whichever of these fallacies may be selected, the explanation must be left to our more learned men of Plymouth.

I cannot, in truth, make head or tail of this Report; and until I am supplied with the "very voluminous portions," out of which the Editorial report is concocted, it is not likely that I shall be able to say more. Some curious points, however, incidentally appear in corroboration of the fairness with which the Report of the Cornwall County Committee has been drawn up, to which I may hereafter draw attention; and meanwhile recommend the Plymouthians to "look before they leap."

I am, Sir, your obedient servant,

AN ENGINEER.

Redruth, September 26, 1842.

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EASTERN COUNTIES' RAILWAY COMPANY—ADJOURNED GENERAL MEETING.

THE adjourned general meeting of the proprietors of the Eastern Counties' Railway Company was held on Saturday last, at the Shoreditch station; HENRY BOSANQUET, Esq., in the chair.

The shareholders had been apprised, by circular, that another adjournment would be recommended, in order that they may have an opportunity of inspecting the line—the completion of which by the 1st instant (as originally contemplated) had been delayed by the wet weather. The attendance, therefore, was not numerous.

The CHAIRMAN, after a few introductory remarks, moved that the meeting be again adjourned to Friday, the 28th instant.

This was seconded by Mr. Edward Copland, and carried unanimously.

The CHAIRMAN said, he had great pleasure in stating—although it could not be embodied in the resolution just passed—that, if the weather continued at all favourable, the proprietors, as well those who were absent as those now present, would be invited by circular to inspect the line on the 27th instant—the day previous to the meeting. Even should the weather not enable the Engineer to finish the line by the 27th, the adjourned meeting for general business would be held on the 28th, as already stated.

The proprietors then separated.

NORTHERN AND EASTERN RAILWAY COMPANY—SPECIAL MEETING.

A SPECIAL general meeting of the proprietors of the Northern and Eastern Railway Company was held on Wednesday, at the London Tavern, Bishopsgate-street, "for the purpose [as stated in the notice convening it] of considering the subject of disposing of 3,136 forfeited shares, and also to authorise the Directors to borrow a sum of money not exceeding 155,110*l*." WILLIAM MARSHALL, Esq., M. P., Chairman of the Board of Directors, presided. There was a full attendance both of Directors and proprietors.

The SECRETARY (William Bourne, Esq.) having read the advertisement convening the meeting,

The CHAIRMAN said, it would perhaps be desirable before proceeding to the business for which the proprietors had been called together, to lay before them the proceedings which had been taken in the matter of the lease of the line, as proposed by Mr. Parker on behalf of certain gentlemen. The result of these proceedings had already been communicated by the copy of a resolution to which the Committee appointed at the last meeting had unanimously come, and which had been sent to every shareholder; but as no doubt they would like to hear something as to the details, he should first request the Secretary to read the minutes of the Company's sittings, reserving to himself the right of further adverting to the subject should it appear necessary. He would now only state that the Directors appointed to act in conjunction with the Committee of proprietors, were Mr. Roskell, Mr. Kennard, and himself. He himself had been unavoidably absent from town, but had written to say that if his presence were deemed necessary, he would at any time willingly attend, although he had taken it for granted that the preliminary investigation would be of comparatively minor importance. He mentioned this in order to account for his name not being on the minutes. Those Directors who were present would be able to give any further explanation that might be required.

The SECRETARY then read the minutes as follows, Mr. Sydney Bell first explaining that they were merely the jottings made by Mr. Roskell, and not a formal record of the Committee's proceedings:—

WEDNESDAY, 14TH SEPTEMBER, 1842.

Meeting of the Committee appointed to negociate with Mr. Parker for leasing the Northern and Eastern Railway.

PRESENT—John Roskell, Esq., Chairman; R. W. Kennard, Esq.; S. S. Bell, Esq.; Wm. Stobart, Esq.

Mr. Parker and Mr. Bidder on the part of the lessees, met the Committee, and submitted the following gentlemen's names as the parties proposing to become the lessees.

Robert Stephenson, Esq.; Francis Mills, Esq.; Lewis Cubitt, Esq.; John J. Bramah, Esq.

It was stated that Messrs. Grissell and Peto had also been parties to the measure till Monday, but had then retired.

It was also stated that application had been made to another party to join the four gentlemen before mentioned—that an answer would be given in the course of the week, and that if it should be in the affirmative, the lessees would be ready to prosecute the negociation immediately, but that if it should be otherwise, Mr. Parker was not prepared to state that they could proceed further.

It was then suggested on the part of the Committee that the lessees shall deposit half the receipts of the railway daily into the hands of trustees, as security for the due payment of the rent.

They propose to pay 5 per cent. upon the whole cost of the line, so that the shareholders shall receive 2½ per cent. half-yearly, supposing that the 26,000*l.* received for forfeited shares be not appropriated with the new issue of shares.

They also propose seven years as the term of the lease, and that an Act of Parliament shall be applied for to secure them that term, the cost of procuring which is to be added to the cost of the railway, on which interest is to be paid. The making of the Ware and Hertford branch is at present uncertain, but the Committee are led to expect that it will be carried out as already proposed.

That the stock shall be valued now and at the end of the lease at the market value.

The lessees are not prepared to give any security for the return of the railway and stock, or due performance of the covenants of the proposed lease.

It is suggested by the Committee that the 1,200 shares for making the Hertford and Ware branch shall be deposited in the hands of trustees for the due performance of said covenants. The lessees are willing to substitute the following for their first proposal. To pay 30,000*l.* for the first year, for the two following years 5 per cent. on the outlay; on the three following years 5½ per cent.; and the remaining two years 6 per cent.; this supposes seven years after the opening of the Hertford and Ware branch. That to determine the proper expenditure of the lessees a reference to be had at the end of 3, 5, and 7 years, and any extravagant or unnecessary charge for the same to be refunded.

The Directors, being anxious to carry out the wishes of the proprietors as expressed at the late general meeting, and at the same time to secure for them all the protection of which such an arrangement is susceptible, beg to offer the following observations to the Committee:—

The letter of Mr. Parker has led the proprietors to expect not only a well secured net interest of 5 per cent. upon their capital, but a further though undefined advantage by the moiety of all profits beyond the 5 per cent., and it is argued that as no prudent men would take upon themselves the risk of the guarantee of 5 per cent. without the certainty of a considerable advantage to themselves, they must calculate upon the profits so much exceeding 5 per cent. as to afford to the shareholders a corresponding benefit by the moiety of the excess.

Upon the first view this expectation appears reasonable, but the Directors wish to point out to the Committee that in order to secure this advantage to the proprietors very stringent conditions must be made with the lessees, who might otherwise either by salaries and allowances, either to themselves or their employés, or by additions to the working stock, for which they are to be paid in money at the end of the lease, so add to the working expenses of the line as to leave no apparent or divisable profits beyond the 5 per cent.

Supposing, however, that this difficulty can be met, or that the Committee should be of opinion that the well-secured net interest of 5 per cent. is all that the proprietors should expect, it will become their duty to see that the agreement makes provision, at the expense of the lessees, not only for such office and other expenses as will be necessary for the protection of the shareholders, and for the ordinary wear and tear of the railway and buildings, and also for that gradual wear of the rails and decay of the sleepers which will at some periods with the rails, and at no distant period with the sleepers, require their entire replacement, it will also be necessary to see that the Company is protected against all those losses from fire, or accident to life or limb, from their primary liability, to which the Company will never be released except by the actual sale of the line.

There are, no doubt, many other conditions which may suggest themselves to the Committee, in the progress of the negociations, as necessary to secure to the shareholders the advantages they expect from leasing the line, though the precise nature of these cannot be distinctly pointed out until it is determined for what period the lease is to be granted, and what parties or Companies are to be directly or indirectly interested in it.

If, in the progress of these negociations, the Committee should see any reason to doubt whether all the advantages expected by the proprietors are likely to be fully realised, the Directors trust that the Committee will, before they agree to abandon the interest of the Company in the line, make their estimate of the probable future expenses and revenue, if worked under their own superintendence; and the Directors are more anxious that should be done, because the passenger traffic of the line cannot be considered to be as yet fully developed; and the goods' traffic, which must be considerable, is yet untouched.

The Directors have of course their own opinions on this subject; but with the temper and obvious want of confidence manifested by the proprietors at the late meeting, they wish that this inquiry, if entered into, should be conducted entirely by the proprietors chosen by that meeting, though they will of course be happy to afford all the information in their power; and they have only further to add, that if the Committee should come to any conclusion adverse to the leasing, and should determine to continue the management in a Board of Directors, it is their intention, so soon as they are released from their present personal liabilities by the appropriation of the forfeited shares, to resign their trust into the hands of the proprietors, that they may determine upon such mode of management as they may think best, and place that management in the hands of those who they may think best entitled to their confidence.

Adjourned to Tuesday, at 12 o'clock.

(Signed) JOHN ROSKELL.

MONDAY, 19TH SEPTEMBER, 1842.

Meeting of the Committee to negociate for leasing the railway. Specially called.

PRESENT—John Roskell, Esq., Chairman; Richard Paterson, Esq.; Lewis Levy, Esq; S. S. Bell, Esq.; William Stobart, Esq.

The minutes of the 14th instant were read and confirmed.

It was moved by Mr. Paterson, seconded by Mr. Bell, and—

Resolved unanimously—"That the Committee will not agree to lease the railway without security given, either in a substantive form, or arranged by the covenants of the lease."

Adjourned to Tuesday, the 20th instant.

Original, signed by—

JOHN ROSKELL, RICHARD PATERSON, LEWIS LEVY, SIDNEY S. BELL, WILLIAM STOBART.

TUESDAY, 20TH SEPTEMBER, 1842.

Meeting of the Committee to negociate for leasing the railway.

PRESENT—John Roskell, Esq., Chairman; R. W. Kinnard, Esq.; R. Paterson, Esq.; S. S. Bell, Esq.; Lewis Levy, Esq.; William Stobart, Esq.

The minutes of the 19th instant were read and confirmed.

Mr. Parker and Mr. Bidder attended the Committee on behalf of the intended lessees.

Mr. Parker stated, that in consequence of the fifth party, to whom he had referred at his last meeting with the Committee, having refused to become a party to the proposed lease, he was sorry to say he had been instructed by the other persons concerned to inform the meeting that they could not go forwards with the proposed undertaking, and that the Committee must therefore consider the negociation at an end.

Mr. Paterson and Mr. Levy expressed some observations on the impropriety of the conduct of those for whom Mr. Parker had acted. Mr. Bell then said, that as a member of the Committee, he must observe that this Committee had no power to absolve Mr. Parker's clients from their offer, if the Company should resolve on holding them to it, and that it must not be understood from anything which had transpired to day, that the Committee was to be construed as in any way having released the parties on whose behalf the offer had been made.

The Committee then came to the following resolution, viz.:—

"As Mr. Parker has to-day communicated to this Committee that Mr. Robert Stephenson, Messrs. Grissell and Peto, Mr. Francis Mills, Mr. Lewis Cubitt, and Mr. John Jos. Bramah, the parties in whose behalf he made the offer communicated to this Company in his letter of the 29th July last, were not prepared to proceed further in the negociation, and that this Committee might therefore consider the negociation at an end; and as this Committee was appointed solely for the purpose of carrying out that negociation, and as the powers of this Committee are at an end,"

Resolved unanimously—"That its further meetings be discontinued, and that the Directors be requested to communicate this result to the proprietors, either by circular, or at a general meeting, as they shall consider most proper."

(Signed) JOHN ROSKELL.

Mr. ROSKELL (Deputy-Chairman) stated, that the resolution of the Directors embodied in the above, had been agreed to prior to the first meeting of the Committee.

Mr. VIZARD, in reference to Mr. Bell's protest as contained in the minutes, jocularly said, he feared that a Chancery suit to compel the parties to go on with the lease would not do much good. (Laughter.)

The CHAIRMAN said he was now ready to listen to any remark which the Committee might have to offer.

Mr. L. LEVY was not aware whether any other member of the Committee had anything to say, but for his own part he thought the whole business of

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the lease one of the completest farces ever played off upon a public Company. (Hear, hear, hear.) He did not believe that anything serious had ever been intended; it was a mere clap-trap to produce an effect, and certainly it had produced the effect of sending the shares down to 20 per cent. discount. (Hear, hear, hear.) When an honourable proprietor, at the last meeting, spoke of "humbug," he (Mr. Levy) could not believe that any such term was applicable to the Northern and Eastern Railway, but now he believed that the whole scheme of leasing the line was mere humbug, and nothing else. (Loud applause.)

Mr. ROSKELL inquired if the honourable proprietor applied the word "humbug" to the proceedings of the lessees, or was it to those of the Directors? (Cries of "No! no!")

Mr. CRAWSHAY (late Chairman of the Board) wished to know if Mr. Levy applied the term to him, as he was the party who first brought the proposal before the proprietors at the general meeting.

Mr. LEVY had not mentioned any names. If the cap fitted any one, he might wear it. ("Hear, hear," and a laugh.) He was one of the members of the Committee, and looking at the mode in which the offer had been first put forward, and how it had been prosecuted, and then at its termination, he was, he would repeat, firmly convinced that the whole affair was complete humbug. (Hear, hear, hear.) How did it begin? Mr. Somebody made an offer to lease the railway, but the proprietors were not to know the names of the parties. Then, when the names were disclosed, the Committee were told that they were to have no security. (Hear, hear, hear.) Could any one suppose that men of business would entertain a proposal for leasing the line without proper security? (Hear, hear, hear.) The refusal to give security satisfied him that the whole affair was a farce, and he had said so repeatedly, both in the Committee and out of it. The honourable Chairman had no need to apologise for his absence from the Committee. Had he come from the country to attend the meetings of the Committee, he would only have been following the example of the King of France, who

"—— with fifty thousand men
Marched up a hill, and then marched down again."

("Hear, hear," and laughter.)

Mr. CRAWSHAY had thought Mr. Levy meant to apply the phrase "humbug" to what *he* had done in the matter.

Mr. LEVY was sorry the honourable gentleman had put the cap on. (Laughter.)

Mr. CRAWSHAY would soon put it off. When the proposal was put into his hand, on the morning of the meeting at which he made it public, one name had been mentioned to him as connected with the scheme, and upon the guarantee of that name he had brought the matter before the proprietors. When he stated that he referred to Mr. Hudson, of York, the best railway manager in the kingdom, as shown by the payments of the best dividends considering the length of the York and North Midland Railway, he was sure he would stand acquitted of any attempt to humbug the proprietors. (Hear, hear.) It was because he had been told that Mr. Hudson was at the head of the proposal to lease the Northern and Eastern Railway that he had read Mr. Parker's letter to the recent meeting; had he known the names as they had since appeared, he would never have read that letter.

Mr. BIDDER, C.E., thought the time was now come when he ought to explain the course taken by the lessees, in order to show that there was no "humbug" on their parts. He would state, at the outset, that the project for leasing the line originated with himself. His connection with the railway, as Engineer, was matter of notoriety. He had, however, been Engineer only as regarded the construction of the works, and in making some arrangements for the conduct of the traffic; for soon after the present Board took office, the duties, both of Engineer and Secretary, had been considerably restricted, and the control of many matters entrusted to a Manager. But although not employed in working the traffic of the railway, he had not been an inattentive or uninterested spectator of the result, for he himself held shares in the undertaking, and had, on the solicitation of one of the Directors, induced others to embark their money in it. Towards the end of May, soon after the opening of the line to Bishop Stortford, he had intimated to the Board, that as his duties were now at an end, with the exception of settling some accounts, he should wish his salary to cease in the month of June; but that he was satisfied the immense resources of the line had not as yet been *attempted*—for he might use so strong a word as that—to be developed to anything like the extent of which they were capable. (Hear, hear.) Accordingly it had occurred to him that a lease of the line might be so arranged as to prove beneficial to the individuals renting it, and to the proprietors whose property it was, and having mentioned the matter to Mr. Peto, who from his connection with the works was as well acquainted as himself with the merits of the railway, that gentleman had said, that if Mr. Robert Stephenson would join them, he would be one of the parties to the lease. Mr. Stephenson consented, and ultimately the other gentlemen to whom reference had been made. The proprietors would recollect, however, that it was distinctly stated in Mr. Parker's letter, that unless the lessees could have the cordial co-operation of the Directors, the matter had better be dropped. This had been stated by Mr. Parker in consequence of a letter received from Mr. Stephenson from Paris, an extract from which he would, with the permission of the meeting, now read. [The honourable proprietor here read the passage. It expressed the opinion of the writer that the lease might be made an excellent thing; but that the concurrence of the Directors was essential, and that, in fact, it was desirable the proposal should come from the Board in the first instance.] In reply to Mr. Parker's communication, a letter had been addressed to that gentleman by Mr. Marshall, the Chairman of the Directors, setting forth that, in his opinion, and the opinion of his colleagues, the proposal could not be entertained. (Strong marks of surprise.)

The CHAIRMAN did not think he had sent any such letter.

Mr. BIDDER said, the letter was in existence, and could be produced.

The CHAIRMAN again expressed his doubts.

Mr. GURDON inquired, if the letter said to have been sent by Mr. Marshall was a private, or an official, communication.

Mr. BIDDER said, it was in Mr. Marshall's handwriting, but there was no mark to show whether it was official or otherwise. *That*, however, was a matter of little consequence, for it proved at any rate that the lessees could not calculate on the co-operation of the Board, without which they did not hope to succeed.

The CHAIRMAN wished to know where the letter was.

Mr. BIDDER said, it was in the possession of Mr. Parker. He had expected that it would have been sent to him before the meeting.

Mr. VIZARD inquired its date.

Mr. BIDDER did not precisely recollect, but it was prior to the general meeting at which the scheme for leasing was laid before the proprietors. (Murmurs.)

Mr. KENNARD (a Director) thought Mr. Marshall's letter did not go so far as Mr. Bidder seemed to suppose. It merely, as far as he could call to mind, spoke of the lease in a doubtful way, and suggested difficulties with reference to the Ware branch and other matters.

Mr. BIDDER begged pardon, but he was quite certain that it went much further—that it expressed the opinion of Mr. Marshall that the lease could not be entertained, and stated that such also was the opinion of the Board. ("Hear, hear, hear," and murmurs.)

Mr. BELL inquired if the Company's letter-book were in the room.

The SECRETARY said it was not, nor did it contain a copy of Mr. Marshall's letter.

Mr. VIZARD did not see what good could arise from the production of the letter, unless it were intended thereon to found a motion for the impeachment of the Chairman. The negociation was now at an end.

Mr. H. G. WARD (a Director) said, it was clear the letter of Mr. Marshall did not prevent the negociation from being carried on. It had been broken off on entirely different grounds. Although he was of opinion that nothing ought to be kept back from the meetings of proprietors, he did not see that any good could be the result of bringing forward the letter.

It was intimated that a copy was at the Company's office. The Chairman however wished Mr. Bidder to send for the original, and after considerable delay, and a good deal of sharp discussion, Mr. Bidder wrote a note to Mr. Parker, and a messenger was dispatched for the letter. It was not, however, produced to the meeting.

Mr. BIDDER resumed—Having received such a letter from the Chairman, the intending lessees considered the matter at an end. The shareholders, however, having resolved that the scheme should be entertained, the lessees again entered upon the subject. The first meeting of the Committee was to take place on Tuesday, and it was not till 12 o'clock on the previous day (Monday), that in consequence solely of private circumstances, Messrs. Grissel and Peto declined embarking in the project. This of course caused considerable hesitation to the lessees, but they resolved to apply to a fifth party, whose answer they promised to communicate to the Committee at their next meeting. That answer was unfavourable, but nevertheless, the lessees resolved to go on. In the meantime he (Mr. Bidder) heard from authority, that an influential member of the Board had stated to Mr. Glyn, that the personal responsibility of the intending lessees would not be sufficient to satisfy the Directors, and that the gentleman alluded to requested Mr. Glyn to persuade Mr. Stephenson to withdraw from the project, so as to obviate the unpleasant necessity of rejecting the parties. He had at first merely heard from rumour the name of the member referred to, but Mr. Stephenson had since told him that it was Mr. Roskell. Notwithstanding this rumour, the parties had on Monday (the Committee meeting for the second time on Tuesday) resolved to execute the Hertford and Ware branch—had resolved to allow the 1,200 shares to remain as a guarantee—and further, had resolved to pay a half-year's dividend in advance. (Hear, hear, hear.) On Tuesday, however, Mr. Stephenson informed him (Mr. Bidder) that as Mr. Peto, upon whom he had relied so much for the management of the concern, had declined, it would interfere too much with his (Mr. Stephenson's) time to undertake it. Under these circumstances, Mr. Stephenson begged to retire, and more especially on account of the unpleasant rumour already referred to, Mr. Stephenson being of opinion, that if the responsibility of the parties were questioned, a stain would be cast upon their names. He thought he had said enough to convince the meeting that the intention of the lessees was *bona fide*. (Hear, hear, hear.) It was but right to state that no member of the Board had had anything at all to do with the proposed lease. It might be interesting to the shareholders to know what part he (Mr. Bidder) had taken in the business. His object was two-fold—namely, to show those who had entered into the railway on his recommendation that the undertaking was a good one; and secondly on personal grounds. He had told the parties that he could be backed to the extent of 40,000*l*., but they intimated that on no account could he be permitted to become a partner, as they wished him to manage the railway; and were he a partner, they would be saddled with him for the whole seven years, whether he performed his duty or not. He had then said, that if he undertook the management of the line two things were indispensable—first, that he should have the appointment and sole control of the officers; and next, that h

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should be paid by a per-centage on the receipts, after deducting the rent and expenses of working. He thought this was sufficient to show that his views were sincere as to the yet undeveloped resources of the line. (Hear, hear, hear.) His opinions might be erroneous, for all human opinions were liable to error, but at 5 per cent. on the receipts, after paying the rent and cost of working, he had no doubt he should have received 2,000*l.* a year. (Much applause.)

Mr. LEVY said, one would suppose, from what had been stated by the honourable proprietor, that the parties were ready to pay down at once the money required for a security, whereas, in truth, they had been told at the first meeting of the Committee that no security at all could be given.

Mr. BIDDER said, this was not quite correct. Mr. Parker had said, at the first meeting, that he was not prepared with any deposit security, but of course there would be the personal responsibility of the lessees. Subsequently Mr. Bell had suggested that the shares be left as a guarantee, and Mr. Parker said he would consider of it. The lessees had, as already explained, agreed to this, but owing to the secession of Mr. Stephenson the matter had not been brought before the Committee.

Mr. STOBART (a member of the Committee) confirmed Mr. Bidder's statement as to what had passed at the meetings of the Committee on this subject.

Mr. BELL said, all that had transpired as to security had been little more than preliminary. They had never got so far as to say to the lessees, "Will you do so-and-so, aye or no?" In the course of the discussion at the Committee's meeting, Mr. Roskell had suggested that 10,000*l.* be deposited in the first instance, and 3,000*l.* a year added to it, which would secure at the end of the lease a fund of upwards of 31,000*l.* to guarantee the restoration of the line in proper condition. *That* had been refused by Mr. Parker, whereupon he believed Mr. Roskell had inquired, if the lessees were prepared with any security. If he recollected aright, the answer was "No." It had been intimated, however, that the lessees were prepared to take 1,200. shares, whereupon he had recommended that a clause should be inserted in the Act of Parliament, which it was proposed to apply for, to prevent the transfer of any of these shares until after the termination of the lease. Mr. Parker had said he would consider the proposition, when all at once Mr. Parker retired from the negotiation.

Mr. COOK said, it seemed to him that there had been a want of good faith on the part of those Directors who had been in communication with the intending lessees, and that the latter were now made the scape-goats. (Hear, hear, hear.) There had been, and now was, a disposition to rent the line, but the parties had been prevented in consequence of one of the Directors going to a banker, and asking him "What do you think of such a person?" The reply was, "Very highly." "But [it was then asked] will his responsibility stand a searching examination?" The answer was, "Oh, that is another thing," whereupon the person thus spoken of—namely, Mr. Mills—had refused to have anything further to do with the matter. He firmly believed that there was no wish on the part of the Board to lease the line, but quite the reverse; and was satisfied that in such a Board, neither the proprietors nor the public had, or could have, the smallest confidence. (Applause.) He knew there were highly respectable parties at the Board, but he regretted to find them mixed up with colleagues who were not worthy of confidence. (Hear, hear, hear,) He was sure that with a good Direction the undertaking would prove highly prosperous, and the sooner therefore the present Board retired from office the better. (Renewed applause.)

Mr. ROSKELL said, it was quite true he had spoken to Mr. Glyn, but it was an accidental and not a premeditated occurrence. After leaving the first meeting of the Committee he was passing down Ludgate-hill in an omnibus, when he saw Mr. Glyn, whereupon he alighted and walked with Mr. Glyn to Somerset House, thinking that he might thus be able to get some information. He had put down on paper a note of the conversation that took place, which note had been sent to Mr. Glyn for revision, and that gentleman had made some alterations and returned it, accompanied by a note, but as the note was marked "private and confidential," of course he could not make its contents public. He held, however, in his hand the memorandum of the conversation, with Mr. Glyn's alterations, and the Secretary should read it. He would just premise that he had intended the memorandum for publication in last week's *Railway Times*, but Mr. Glyn objected to having his name brought forward in print.

The SECRETARY then read as follows:—

"I will here advert to a report in circulation, that I had entreated of Mr. Glyn to use his endeavours to prevail upon Mr. Robert Stephenson to withdraw the proposition for leasing, and that they then withdrew.

"The plain truth is that I joined Mr. Glyn in his walk from the city to the west-end on the day of the first meeting of the Committee, 14th September, and having reason to believe that he was aware of the names of the parties making the offer, even if not of the terms offered, I thought I might with advantage communicate with him.

"I told him that we had just broke up from our first meeting; that their proposition was to give nothing but their personal security, and to make conditions that would place the railway funds to accumulate to a considerable amount in their hands at certain periods of the year. I had proposed that they should deposit in the hands of trustees 10,000*l.*, and add 3,000*l.* more to it each year, so that there should be a sum of 31,000*l.* deposited at the end of the lease to make good any depreciation in stock, buildings, &c., but all which they promptly repudiated.

"I stated it was *my own opinion*, that it would be very unwise to transfer 900,000*l.* of perishable property into hands whose interest lasted only for seven years, and that too, upon personal security.

"Mr. Glyn asked me if he should communicate my views to Mr. Parker, to which I answered that I should be very sorry to do anything that would divert them from taking the line on proper terms, but if they persisted in a refusal to give any but personal security, I should be happy to be the means of sparing them the pain of being refused, as it was my *own* opinion they would be."

Mr. BELL, who at an earlier stage of the proceedings had thrown out some hints as to personal matters, and expressed his unwillingness to enter into them unless originated by others, complained of having been treated discourteously by Mr. Roskell, but did not give the particulars. He then inquired as to the dates of certain Board meetings, and was answered that there had been meetings on the 14th and 21st of September, but no intermediate meeting. He also asked if there were any resolution of the Committee authorising Mr. Roskell to communicate with Mr. Glyn.

Mr. ROSKELL—Certainly not.

Mr. BELL—Did Mr. Roskell inform the Committee of what he had heard from Mr. Glyn?

Mr. ROSKELL—No.

Mr. BELL—Did Mr. Roskell inform Mr. Glyn of the suggestion for the deposit of the 1,200 shares?

Mr. ROSKELL said, he had done so, and with this remark, that as the parties had refused to put down 10,000*l.*, it was not likely they would consent to deposit 60,000*l.*, the amount of the shares.

Mr. BELL then went into a long history of the proceedings of the Committee, but stated nothing that had not previously been given. He was called to "order" by

Mr. MASTERMAN, jun. (a Director), who put it to the meeting whether, after they had heard the Report of the Committee, it was worth while to listen to a detail of impressions and counter-impressions of particular members. If so, their sittings would be just as long as those of the Committee. (Hear, hear, hear.)

The CHAIRMAN had been unwilling to interrupt the honourable proprietor, but he *did* think he was out of order.

This appeared to be the general impression of the meeting.

Mr. H. SMALE, as the party who had moved the appointment of the Committee, hoped the honourable proprietor would be allowed to proceed, when he had no doubt it would be shown that it was not from any distrust in the merits of the line that the plan for leasing was at an end.

Mr. BELL said, it might even now be renewed, as he would have proved had he been permitted to proceed. (Cries of "No, no," and some confusion.)

Mr. ROSKELL said, it was important to state, and he had authority for stating, that Mr. Glyn had used his utmost endeavours to dissuade Mr. Stephenson from the lease previous to the interview and conversation already referred to. (Hear, hear, hear.)

Mr. GURDON said, he had come 50 miles to attend the meeting, and from the circular he held in his hand he understood the subject for discussion was the re-issue of forfeited shares. Were they therefore "in order" in entering so much into other matters? (Hear, hear, hear.)

The CHAIRMAN said, he had stated on opening the business of the day, that before the share question was discussed, it might be desirable that some information should be given with respect to the negociation for leasing the line. This, he thought, was due to the late meeting. It was for the proprietors to say whether they had heard enough. [A VOICE—No.] He had purposely abstained from saying anything as to the contents of the letter referred to by Mr. Bidder, until the letter should be before the meeting, and he thought Mr. Bidder ought to have brought it with him.

Mr. BELL here called the Chairman to "order," claiming his own right to address the meeting, if this subject were to be continued. The meeting, however, very unequivocally expressed their opinion of the interruption, and Mr. Bell sat down.

The CHAIRMAN resumed—Mr. Parker had made the offer for a lease to him as Chairman, he having just entered upon that office. Being in the country at the time he had transmitted to the Secretary to be laid before the Board the letter of Mr. Parker, and his (the Chairman's) answer. These letters were laid before the Board at its meeting on the 3rd of August. and he found by the minutes (the honourable gentleman here referred to them) that it was resolved that "Mr. Marshall's answer be approved." For the reason already given, he would at present say nothing as to the contents of that letter. He had written likewise to Mr. Roskell, stating, that in his own opinion and that of his father, it would be expedient to lease the line, provided proper terms could be secured. It might be thought from what had been said at this meeting that Mr. Roskell was opposed to the leasing of the line, whereas he held in his hand numerous letters from that gentleman wherein he said, that on the whole he approved of the measure, but that it would be necessary to have good security. (Hear, hear, hear.) Mr. Roskell had further said that he should leave wholly to the Committee appointed at the late meeting the consideration and settlement of the terms of the lease, but that he should make it his own care to see that accurate and proper clauses were inserted in the Act of Parliament for the protection of the proprietors. (Hear, hear, hear.) They all knew that Mr. Roskell's knowledge of railway matters was very extensive. (Hear, hear, hear.)

Mr. VIZARD said, he was in favour of the lease, and he thought he had heard it stated that the negociation might be resumed. Was it so?

Mr. KENNARD—What says Mr. Bidder?

Mr. BIDDER could not take upon himself at that moment to give an answer.

Mr. VIZARD thought the Committee ought to be re-appointed.

After some further conversation, Mr. Bell insisting upon his right to proceed if the discussion were continued, the Chairman put it to the meeting

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whether they had had enough of the matter, and almost unanimously it was answered in the affirmative. The matter therefore dropped.

The CHAIRMAN then brought forward the following scheme relative to the forfeited shares:—

Scheme for disposing of 3,136 forfeited shares of 50*l.* each, upon which calls to the amount of 45*l.* per share will be considered to have been paid, leaving 5*l.* per share to be still called.

The shares to be sold *pro rata* among such of the shareas may be willing to take the same at a discount of 5*l.* per share, which plan would allot about one share to every three now held. The sum of 5*l.* to be paid on allotment, and a further sum of 5*l.* to be paid on the 1st March, 1843. The remaining 30*l.* per share to be payable by half-yearly instalments of 5*l.* per share on the 1st January and the 1st July in every year, until the whole is paid. The first of such instalments to be payable on the 1st day of January, 1844, with power to the Directors to extend those periods, if the money should in the meantime be raised on loan. The shares to remain as security to the Company until all the instalments are paid.

In lieu of dividends upon these shares, the purchasers will be entitled to receive interest at the rate of 5*l.* per cent. per annum on the whole amount for the time being paid up, the discount of 5*l.* per share being considered as so much paid up. The first payment of interest after the rate of 5*s.* per share upon the 10*l.* then paid up, will be made when the dividend is declared for the current half-year.

The holders to have the option at any time of declaring their intention to receive for the future, in lieu of interest at 5 per cent., dividends payable after the same rate as other shareholders. Should any shareholders elect not to take the proportion of shares to which they would be entitled under this arrangement, on or before the 1st day of December next, then such shares to be divided *pro rata* among such of the shareholders as may be willing to take them, and so on until the whole numbers shall be disposed of.

Mr. VIZARD contended that this measure if adopted would depreciate the original shares—would in fact make the present 20 per cent. discount 40, because these new shares, being so much more favourable, would be eagerly sought after in the market to the neglect of the old.

It was answered that the honourable proprietor would thus have an opportunity of selling his new shares, but he rejoined that he did not speculate, having purchased for investment.

Mr. BELL argued, that no loss would be inflicted on the holders of original shares. He supported the scheme.

Mr. LEVY inquired if it were distinctly understood that only 10*l.* a share would be called up on the new shares.

The CHAIRMAN said, no more would be called up if the requisite sum could be obtained on loan, until the loan notes became due.

Mr. BAGSHAW (a Director) replied to Mr. Vizard, reminding the learned gentleman, that already these shares had been offered by tender, but that no adequate terms had been sent in. He reminded him further, that the proprietors themselves had recommended a *pro rata* distribution, and amid considerable applause, dilated upon the mischief which had resulted from so large a number of shares hanging as an incubus on the concern, the Directors having power to throw them on the market at any time, and thus swamp it. They had put off the re-issue till the last moment, and now the debts of the Company must be paid.

Mr. VIZARD referred to an opinion given at a former meeting by Mr. Maynard, the Company's Solicitor, to the effect that a sale *must* take place, and inquired if the Solicitor had changed his opinion.

Mr. MAYNARD explained, that his principal objection to anything but a sale had arisen from the fact, that the original possessor of a forfeited share was entitled to any surplus that might on the sale of such share remain, after paying up the arrears of calls and interest, and therefore, that such party had a right to have the property offered to the best bidder. That difficulty appeared to him to have been got rid of by the proposal which had been made to receive tenders, not one of which tenders had been such as to leave any surplus whatever for the original holder of a forfeited share, on which the highest amount, namely 5*l.*, had been paid. Under these circumstances, without going into refinements as to the construction of Acts of Parliament, he was opinion that a *pro rata* distribution, in other words a sale to themselves, might be resorted to.

Mr. VIZARD contended that a sale to themselves was no sale at all, and without giving a decided opinion, not having the Act before him, his impression certainly was, that if ever these new shares should reach a premium, the original possessor could lay claim to such premium.

Mr. COOK inquired if it were the opinion of the Board that the new shares would be taken up by the proprietors generally on the terms specified.

The CHAIRMAN said, he had not been present at the Board meeting at which the scheme was agreed to, and therefore could not answer the question, but no doubt some of his colleagues could.

Mr. COOK wished to know if it were to be understood that the Chairman of a Company like this had not made himself acquainted with a matter of so much importance.

The CHAIRMAN could only repeat the answer he had already given.

Some sharp words ensued between the honourable gentlemen as to the terms of the Chairman's answer.

Mr. ROSKELL thought there could be no doubt the new shares would be taken up, since they would realise interest at the rate of 10 per cent. for the first half-year, and 7½ per cent. afterwards.

Mr. COOK asked, if that were the opinion of the whole Board.

Capt. MANGLES (a Director) thought it intolerable that questions should be put as to the votes of individual members of the Board.

Mr. COOK said, he wished for no further answer than was conveyed in the complaint just made.

Mr. MERCIER said, the new shares were only loan-notes in disguise. The scheme could not hurt the holders of original shares, since the public in order to secure the new must purchase old.

Mr. GURDON, at some length, defended the scheme. The railway had cost, in round numbers, 850,000*l.*, of which amount about 500,000*l.* had been raised by shares, and 240,000*l.* more on bond, and they now wanted a further sum of 110,000*l.* which they must procure either from themselves or others. It was better to raise it themselves, and how was it to be raised except by some such tempting scheme as this, which would do justice alike to the large and the small holder? (Hear, hear, hear.)

Mr. JOHN WILLIAMS said, as the attacks—the very unfounded and unjust attacks—that had been made upon the line in the columns of the *Railway Times*, might prevent some parties from taking their proportion of the new shares, he begged to state that since the opening of the line throughout the receipts had amounted to 80,000*l.* This, he might be told, was in the best part of the year, but then it should be remembered that as yet they had carried no goods, coals, or cattle. If they reckoned 33,000*l.* for expenses of working, and 12,000*l.* for interest on bonds, which was more than sufficient, there would remain enough to allow of a dividend of 6 per cent. to the shareholders. He thought it monstrous that a journal like the *Railway Times*, professing to support railway interests, should contain such articles as the two leading articles of the last and previous week on the Northern and Eastern Railway.

Mr. BELL would state from authority that the scheme for leasing the line had not been given up from any doubt of the capabilities of the railway. The calculations of the intending lessees had shown a dividend of 14 per cent. (Laughter.) The opinion might be wrong, but such was the calculation.

The CHAIRMAN thought this a very strong argument against a lease of the line. (Hear, hear, hear.)

Mr. BELL thought so too. He had always opposed the lease, and that was the reason why he had been anxious to explain the course he had followed while on the Committee, lest it should be supposed that he had taken unfair means to defeat the scheme.

Mr. LEVY did not agree with Mr. Vizard that they should run after the intending lessees. They should put their own shoulders to the wheel, and with good Directors, good business-men, he was satisfied that the result would not disappoint their expectations. (Hear, hear, hear.) As to the new shares, he had no doubt they would have been readily taken up previous to the enactment of the lease farce; whether they would now be taken up remained to be seen. (Hear, hear.) He was glad Mr. Parker's clients had not got the line, especially if they were to receive 14 per cent.—(laughter)—he was glad they had shown the cloven foot at so early a stage. Let them keep the line to themselves, and get good Directors to attend to it. (Loud applause.)

Mr. VIZARD wished to know why the whole of the money now wanted could not be borrowed instead of only part of it.

The CHAIRMAN, after referring to Mr. Maynard's opinion as to the legality of the *pro rata* distribution, explained to Mr. Vizard, that no further loan could be raised without the tangible security of share capital.

After some further discussion,

Mr. Gurdon proposed, and Mr. Gilbertson seconded, a motion for the adoption of the Directors' scheme.

It was carried with but one dissentient—Mr. Vizard.

The CHAIRMAN then read a resolution authorising the Directors to borrow 155,110*l.*, or any part of that amount.

Mr. SMALE asked if that amount would not be more than enough.

The CHAIRMAN—No.

Mr. ROSKELL—Not enough.

Mr. SMALE said, he had put the question, because, although satisfied of the individual integrity of the Directors, he was unwilling to trust the Board with the expenditure of more money than was absolutely requisite. (Hear, hear.) He was satisfied that the sources of revenue to the line were not properly inquired into. (Hear, hear, hear.)

Mr. BAGSHAW hoped the honourable proprietor would recollect that hitherto the Directors had been the Company's bankers, and would be so for some time longer.

Mr. LEVY would like to know if the Directors had a fixed salary, and if so to what amount? He thought it unfair to require their services for nothing.

Mr. WARD was quite sure that after what had passed that day—after the remarks which it had pained him to hear relative to the Board—there was not one member of it who would condescend to accept sixpence for his services during the interregnum which must elapse before the arrangements were completed for the resignation of their trust. (Hear, hear, hear.) It was perhaps desirable that fresh blood should be infused into the management—perhaps a good deal of it—and no doubt the proprietors would be able to form a Board who would act better together than unfortunately had been the case with the present Board during the last few months. At the same time they ought not to forget that they were under great obligations to some of the Directors—and as he was not one of those, he could speak with more freedom on the subject—but for whose conduct in laying themselves under heavy personal liabilities, he was satisfied that at this moment the railway would not have extended beyond Waltham Cross. (Hear, hear, hear.) If a party at the Board had to a great extent been allowed to have their own way it was, he thought, no more than they had a right to, and for his own part he had told Mr. Crawshay while that gentleman acted as Chairman, that his (Mr. Ward's) vote was at his service on all occasions, for he felt that but for Mr. Crawshay the work would not have proceeded. (Applause.) As this was probably the last time that he should address them as a Director, perhaps he might say a few words further. As a resident in the district through which the line passed, he quite concurred with Mr. Bidder, that as yet they had not received half the traffic which they might receive, and which with due vigour they would receive. (Hear, hear, hear.) Every word uttered by Mr. Bidder on this subject, satisfied him that they ought not to lease the line, and that with energetic management, it would answer all their expecta-

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ions. (Hear, hear, hear.) When Mr. Stephenson said it might be made an excellent thing, and when Mr. Bidder, with full candour, admitted that he had looked for a remuneration of 2,000*l.* per annum, by a per-centage on the receipt safter paying rent and all expenses, it was to him a most convincing proof that they ought to keep the undertaking in their own hands. (Much applause.) Let them ask Mr. Smale, let them ask any other resident on the line, and they would find that their resources were not by any means fully developed. (Hear, hear, hear.) Of course the proprietors would make their arrangements for a new Direction, but in any little disagreements that now took place, let them not forget the great risks which some members of the present Board had run for the good of the Company, and the disinterestedness of all of them. (Hear, hear.) For his own part he had never expected that Mr. Crawshay would remain permanently as a Director. He had come in as a monied man, no doubt with the very justifiable view of benefitting himself, and he had carried out the railway to completion. He had with a most wonderful devotion presided day after day, and every day, at the Board, and now the Company had no longer any claim on his valuable time. (Hear, hear, hear.) He would repeat that from his own melancholy experience of the concern, while he had the honour of acting as Chairman, he was satisfied that without Mr. Crawshay they could not have gone on with the railway. (Much applause.) It would now remain with the Directors to make arrangements for retiring, and no doubt a special meeting would be called to give the proprietors an opportunity of appointing their successors. (Renewed applause.)

Mr. GURDON then moved a resolution empowering the Directors to borrow the sum required.

Mr. FOSTER seconded it.

A good deal of conversation took place as to the rate of interest It was understood that it would not exceed 5 per cent. Mr. Gurdon, with reference to a remark which had been made as to borrowing on loan-notes for 3, 7, and 10 years, expressed a hope that the dates of the notes would be as short as possible, so as not to tie up the Company too long, as perhaps they might at the end of 3 years wish to convert their debts into shares, as the London and Birmingham Company had done. No formal motion was made, but it was understood that the Directors would, as far as practicable, attend to this point.

The resolution was then put and carried unanimously.

Mr. GILBERTSON hoped he might be favoured with some information as to the construction of the branch to Hertford, and the probability of an extension to Cambridge. The branch line would be of great benefit. At a previous special meeting he had been told that the matter would be discussed at the general meeting, but it did not appear that the subject had then been mooted.

The CHAIRMAN said, the short answer was, that the Company had not funds.

Mr. WARD believed the Hertford and Ware people had not much encouraged the line, not having, as he believed, taken a single share. ("Hear, hear, hear," and a laugh.)

Mr. GILBERTSON did not rest the desirableness of the branch line upon the accommodation it would afford to these parts, but upon the benefit it would produce to the shareholders. (Hear, hear, hear.)

The CHAIRMAN announced that the business of the day was at an end; whereupon,

Mr. GURDON proposed the best thanks of the meeting to the Chairman.

Mr. WILLIAMS hoped he might be allowed to second the motion. He was proceeding to laud the Directors—when, as the proprietors were retiring, Mr. Gurdon put the motion, and it was carried by acclamation.

The Chairman made a suitable acknowledgment, and the meeting broke up, after a sitting of upwards of two hours.

LONDON AND BLACKWALL RAILWAY.

To the Editor of the Railway Times.

SIR,—I exceedingly regret to find that the allusion in my letter on the Blackwall Railway estimates, and to the Parliamentary and legal expenses, has been construed into a reflection on the highly respectable Solicitors of that Company.

I can assure you nothing was further from my intention, as I can personally bear testimony to the fact, that no officers of any Company have ever more strenuously exerted themselves to settle disputes in any way rather than by an appeal to law.

In short, I feel assured that, could they have exerted the power, the Blackwall Railway Company would not have expended three in place of thirty thousand pounds per mile in Parliamentary and legal expenses.

I remain, Sir, your most obedient servant,

GEO. P. BIDDER.

35½, Great George street, Westminster,
October 7, 1842.

SUNDAY TRAVELLING ON RAILWAYS—THE GLASGOW AND GREENOCK LINE.

[From the *Scotch Reformers' Gazette.*]

WE believe it is not very generally known that Railway Companies have not the exclusive right of carrying passengers and goods,—the legislature very properly confers that right upon everybody who may choose to become a trader on the railway, merely permitting the Railway Companies (but not in every Act) to become traders, in common with the rest of the community, the railway, in these respects, being the same as a turnpike road, open to every person upon payment of the toll, and open on every day of the week—Sunday and Saturday. In many instances the Railway Companies are not the carriers of goods, but in almost every instance they alone are the carriers of passengers, as no private trader could, on many accounts, compete with them in that traffic. As regards Sunday travelling, they merely decline it in their capacity of carriers, that is all they can do in the way of preventing it; as makers and conductors of the road, they are bound not only to have the road in order, and open to the community on Sunday for the carriage of passengers and goods, but to have the requisite servants on the road to attend the traders and ensure safety. But for the expense necessary to be incurred in engines, &c., the public have the remedy in their own hands against vexatious conduct of Railway Directors, who deny the public their right to travel on Sunday. We are, therefore, glad to learn that a pretty numerous party have it in contemplation, and we understand the arrangement is in a considerable state of forwardness, to take on lease an engine, &c., and to ply for passengers upon Sunday upon the Greenock Railway. Although the accommodation, in point of carriages, may be far short of the Railway Company's, it will be a great boon to the community, and we trust to see it instantly followed by the running of the steam-boats, for the benefit of the working part of the community; and that the Railway Directors will, ere long, see the necessity of doing what the public are entitled to have—the running on Sunday of the Railway Company's carriages.

This announcement, which we now make on competent authority, will go like a bomb-shell among the Saints in Greenock and other places. But it will be realised to a certainty, whether they will or no. And we hope in their projected arrangements the new Company will take into consideration the claims of Mr. Wallace, M.P., who is no way priest-ridden. He deserves to have assigned to him the *coupe* of the first Sunday train, because he stood up manfully in Parliament and out of it, for the running of these trains on the lines of road throughout Scotland, for the accommodation of the public. The honourable member for Greenock showed the true spirit of his name and character on this point, at the late general election, for if we mistake not the Tories of Greenock hounded him with their pious yells about the running of these very trains; and, therefore, the compliment we now suggest is eminently due to him, and we hope it will not be overlooked when the steam is fairly up.

PROPOSED RAILWAY BETWEEN LEEDS AND HARROGATE.

A NUMEROUS and influential meeting of gentlemen was held at the Victoria Rooms, Low Harrogate, on the 29th September to consider the best method of promoting the above undertaking. A statement was first made showing what would be the probable expense of a line of single rails between Leeds and Harrogate, and what would be the probable return to the shareholders. It was then submitted by a Knaresbro' gentleman that a railway from Knaresbro' to Bolton Percy could be constructed at a much less expense, and would be every way better than a direct line to Leeds.

A Committee of twelve gentlemen was ultimately appointed to solicit subscriptions to defray the expenses attending the necessary surveys, and to report to a subsequent meeting.

It appeared from the different statements that a railway from Harrogate to Leeds would cost about 200,000*l.*, whilst a railway from Harrogate to the Bolton Percy station of the York and North Midland Railway might be accomplished for about 90,000*l.* The promoters of the Leeds line urged that a return of 8 or 10 per cent. might be expected from that undertaking, but the promoters of the Bolton Percy line contended that their line would realise from 8 to 18 per cent. Sir William Ingleby, who attended the meeting and took a lively interest in the proceedings, remarked that if they would guarantee him 6½ per cent. for the Bolton Percy line, he would find all the money himself. The feeling of the meeting was decidedly in favour of the line to the Bolton Percystation.—*York. Gazette.*

RAILWAY TRAIN A THIRD OF A MILE IN LENGTH.

THE longest railway passenger train we ever heard of went along the Slamannan and contiguous lines on the day when her Majesty passed through Linlithgow. That town formed a convenient rendezvous for the inhabitants of the populous towns and villages in the upper ward of Lanarkshire, who accordingly availed themselves in great numbers of the facilities placed at their disposal by the Railway Companies. In the course of the morning, trains from Wishaw, Coatbridge, &c., arrived with crowds of passengers at Rawyards, where the Slamannan Company were provided with their own and the Garnkirk carriages, besides all the coal-waggons which were fitted with malleable iron wheels. The first train that started for the eastern terminus consisted of about 90 carriages, waggons, &c., full of people, hauled by two engines, and assisted up to the head of the Ballochney Railway by four additional engines. Two other trains, one of 40 carriages, succeeded at intervals in the forenoon; and the whole of the passengers were landed in safety at the east end by 12 o'clock, and were thus enabled to be in Linlithgow two hours before the royal party arrived. The Managers of the Slamannan, Ballochney, and Wishaw lines, then consulted as to the best method of getting the people home, and resolved, with the view of obviating all risk of collision by separate trains, to send all the passengers west in one train. The return train consisted of 110 carriages and waggons, which were filled by about 1,500 people. The train, which was about one-third of a mile in length, started at five o'clock, drawn by four engines, and propelled by one; and the passengers were all landed, without the slightest accident having occurred, at their respective stations in the course of the evening. We doubt very much whether a similar feat has ever been performed on any railway in the kingdom, although this is not a regular passenger line; and yet it is nothing to what might be achieved in a case of emergency by the London and Birmingham Railway Company, which has between 90 and 100 engines, and a proportionate number of carriages.—*Scottish Guardian.*

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RAILWAY SHARE-LISTS.

The London Prices are supplied by Mr. Wetenhall; the Liverpool by Mr. C. J. Townley; the Edinburgh (marked *) by Mr. R. Allan; and the Glasgow (marked †) by Mr. J. Watson.

Length of Railw.	Miles opened	No. of shares	Am.t of Share.	Amt. paid up.	NAME OF COMPANY.	London. S.	M.	Tu.	W.	Th.	Fr.	Liverpool.
15	15	28000	25	25	Arbroath and Forfar	..*	..	..	..	..	..	..
7	7	2500	20	20	Aylesbury	..	..	..	..	..	..	..
....	....	680	25	25	Ballochney	..	78†	..	..	..	..	..
48¾	48¾	6300	100	100	Birmingham and Derby	..	..	39	38½	..	..	..
—	—	6300	33⅓	25⅓	Do. (*Thirds*) issued at 8⅓ dis.	..	..	..	..	..	..	..
55	55	9300	100	100	Birmingham and Gloucester	..	40	..	..	..	..	..
—	—	10000	17½	17½	Ditto (*New*) issued at 7½ dis.	..	..	..	..	..	..	..
10	10	7000	50	45	Bolton and Preston	..	..	..	..	..	..	..
25	25	6000	50	50	Brandling Junction	..	..	..	..	..	..	..
76	45	15000	100	70	Bristol and Exeter	..	46	..	46	..	..	..
27½	....	8000	50	24	Bristol and Gloucester	..	..	..	..	..	..	..
—	—	.....	....	7½	Ditto (*New*)	..	..	..	..	..	..	..
14½	14½	5000	50	50	Chester and Birkenhead	..	..	..	..	..	..	..
—	—	5000	25	20	Ditto (*New Shares*)	..	..	..	..	..	..	..
—	—	7500	50	nil.	Ditto (*New Shares*)	..	..	..	..	..	..	..
42	18	7500	100	80	Cheltenham and Gt. Western	..	..	..	..	..	..	..
86	86	3000	100	100	Clarence	..	..	..	..	..	..	..
32	....	6000	75	27½	Dublin and Drogheda	..	..	..	..	..	..	..
73½	....	8000	100	7½	Dublin and Kilkenny	..	..	..	..	..	..	..
6	6	2000	100	100	Dublin and Kingstown	..	..	..	..	..	..	..
....	16½	4000	25	25	Dundee and Arbroath	17*	17†	..	..	..	..	..
10½	10½	800	50	50	Dundee and Newtyle	..	..	..	..	..	..	..
16	16	2040	50	50½	Durham and Sunderland	..	..	..	..	..	..	..
—	—	1020	30	30	Ditto (*New Shares*)	..	..	..	..	..	..	..
126	17½	64000	25	23	Eastern Counties'	..	8½	8⅝	8½	8⅝	8⅝	8⅝
—	—	.....	....	8½	Ditto (*New*)	..	..	10½	..	10½	..	10
—	—	64000	8½	8½	Ditto (*Debentures*)	..	..	..	..	10⅜	10⅜	10⅜
46	46	18000	50	50	Edinburgh and Glasgow	47	47	46½	..	..	..	46½
—	—	18000	12½	5	Ditto (*New*)	5½*	5†	..	..	..	..	4⅞
....	....	1200	50	50	Edinburgh and Dalkeith	25*	..	..	..	..	..	..
....	....	1200	50	50	Ditto (*New Shares*)	54*	..	..	..	..	..	..
....	....	2000	25	25	Edin., Leith, & Dalkeith Br.	10*	..	..	..	..	..	..
....	....	5000	20	20	Edin., Leith, & Newhaven	..*	..	..	..	..	..	..
....	....	1960	25	25	Glasgow and Garnkirk	35*	32†	..	..	..	..	..
31	40	12500	50	50	Glasgow, Paisley, & Ayrshire	38*	33†	..	..	..	..	..
—	—	12500	12½	2½	Ditto (*Quarter*)	2½*	2⅜†	..	..	..	..	..
22½	22½	16000	25	25	Glasgow, Paisley, & Greenk.	16½*	17†	..	..	..	..	..
15½	15½	6000	50	50	Gosport	..	..	..	..	..	..	..
83¾	83¾	10918	100	100	Grand Junction	172	..	..	..	..	..	174
—	—	10918	50	50	Ditto (*New Shares*)	..	..	..	..	..	..	..
—	—	5000	25	25	Ditto (*Quarter Shares*)	..	..	..	..	..	..	..
—	—	17627	25	10	Ditto (*Ditto*)	..	..	..	..	..	..	..
74	45	10000	100	100	Great North of England	..	..	..	..	..	..	..
118½	118½	85000	100	65	Great Western	82	81⅞	82	83	82½	82½	83
—	—	25000	50	50	Ditto (*New Shares*)	59½	59½	..	59⅜	60½	60	59½
—	—	37500	20	4	Ditto (*Fifths*)	7⅜	..	..	7½	..	7⅜	7½
18	18	800	100	100	Hayle	..	..	..	..	..	..	..
31	31	8000	50	50	Hull & Sel., or Hull & Leeds J.	..	..	..	..	..	..	..
20½	20½	5000	50	47	Lancaster and Preston	..	..	..	..	..	..	..
—	—	5000	37½	19	Ditto (*Three-quarter Shares*)	..	..	..	..	..	..	..
90	90	9100	100	100	Leeds and Selby	..	..	..	..	..	..	..
16	16	15000	50	50	Leicester and Swannington	..	..	..	..	..	..	..
—	—	800	50	50	Ditto (*New*)	..	..	..	..	..	..	..

Length of Railw.	Miles opened	No. of shares	Am.t of Share.	Amt. paid up.	NAME OF COMPANY.	London. S.	M.	Tu.	W	Th.	Fr.
31	31	5100	100	100	Liverpool and Manchester	..	..	..	..	..	..
—	—	12021	25	25	Ditto (*Quarter Shares*)	..	..	..	..	..	..
—	—	7968	50	50	Ditto (*New Half Shares*)	..	..	..	..	..	..
17	17	2000	100	85	Llanelly Railway and Dock	..	..	..	..	..	..
112½	112½	25000	100	90	London and Birmingham	..	..	..	..	183	..
—	—	25000	25	25	Ditto (*Quarter Shares*)	..	..	48	..	..	..
—	—	31250	32	32	Ditto (*Third*)	61¼	..	61	..	..	..
—	—	.....	32	2	Ditto (*New Shares*)	..	..	..	..	..	..
33	33	48000	avr.	16⅝	London and Blackwall	6⅜	6⅜	..	..	..	..
56	56	36000	50	50	London and Brighton	35	26	36¼	36½	35⅝	36½
—	—	.....	10	10	Ditto (*Loan Notes*)	10¼	..	10⅛	10⅜	10⅜	..
10½	10½	33000	avr.	13⅓	London and Croydon	..	..	..	..	..	..
8¾	3¾	43077	avr.	12⅜	London and Greenwich	..	..	..	..	..	..
—	—	11136	avr.	18⅝	Ditto *Preference or Privilege*	..	17‡	..	..	..	..
77	77	36000	avr.	88⅛	London and South-Western	..	58	57½	57½	58	..
50	50	13000	100	70	Manchester and Leeds	..	..	..	..	..	..
—	—	13000	50	30	Ditto (*New Shares*)	..	..	..	..	..	..
—	—	19500	25	2	Ditto (*Quarter Shares*)	..	..	..	..	..	..
10	10	6201	125½	93	Manchester, Bolton, & Bury	..	..	..	..	..	..
40	31	30000	70	40	Manchester and Birmingham	..	22	21⅜	..	..	..
40	7	7000	100	82½	Manchester and Sheffield	..	..	..	..	..	..
28	7	4000	50	47	Maryport and Carlisle	..	..	..	..	..	..
57	57	10000	100	100	Midland Counties	..	..	60	59½	..	60
—	—	10000	25	15	Do. (*Quarter*) issued at 10 dis.	..	..	..	14⅜	..	15
.....	....	1940	25	25	Monkland and Kirkintilloch	..	51†	..	..	..	..
61	61	30000	100	100	Newcastle and Carlisle	..	..	..	..	..	..
—	—	3600	25	25	Ditto (*Quarter Shares*)	..	..	..	..	..	..
7	7	2400	50	45	Newcastle and N. Shields	..	..	..	..	..	..
72½	72½	15000	100	100	North Midland	..	56½	..	57⅛	..	..
—	—	15000	50	45	Do. (*Half*) issued at 10 dis.	..	..	..	..	..	..
—	—	22500	33⅓	33⅓	Do. (*Thirds*) issued at 11⅓ dis.	..	..	..	..	..	..
32½	32½	14400	50	45	Northern and Eastern	36	..	35	35¼	..	..
22	22	6329	75	75	North Union	..	..	..	..	..	..
.....	....	72000	20	18	Paris and Rouen	20¼	20¼	20⅛	..	20⅜	20⅜
19	19	2600	50	50	Preston and Wyre	..	..	..	..	..	..
—	—	3200	25	25	DRto (*New Shares*)	..	..	..	..	..	..
5½	5½	4000	25	25	Sheffield and Rotherham	..	..	..	..	..	..
25	25	2000	100	100	Stockton and Darlington	..	..	..	..	..	..
—	—	1000	50	50	Ditto (*Half Shares*)	..	..	..	..	..	..
—	—	800	12½	7½	Ditto (*New*)	..	..	..	..	..	..
87	47	28000	50	50	South-Eastern and Dover	23	23⅛	23⅜	23⅜	23⅜	23⅜
.....	.....	.....	50	15	Ditto (*Scrip*) issued at 25 dis.	12	12½	12½	12⅝	12⅝	12⅝
34	34	1500	10	10	Stanhope and Tyne	..	..	..	..	..	..
8¾	8½	1200	50	50	Stockton and Hartlepool	..	..	..	..	..	..
30	30	3000	100	100	Taff Vale	..	..	..	..	..	..
—	—	660	25	12½	Ditto (*New*)	..	..	..	..	..	..
15½	...	9000	50	7½	Thames Haven	..	..	..	..	..	..
....	24	12000	50	25	Ulster	..	..	..	..	..	..
....	....	7500	20	20	West London	..	..	..	..	..	..
.....	.....	.....	25	25	Wishaw and Coltness	37*	35†	..	..	..	..
27	27	5700	50	50	York and North Midland	..	..	90	..	..	..
—	—	6700	25	20	Ditto (*New*)	36¾	..	..	..	..	..
.....	.....	.....	....	....	[‡ Ex. Div.]	..	..	..	..	..	..

OFFICIAL RAILWAY TRAFFIC RETURNS.

Total amount authorized to be raised by Shares and Loans.	Total amount expended to dates of latest Balance Sheets.	Last dividend at per cent. per annum.	NAME OF RAILWAY. Thus (*) marked carry no heavy goods; and thus (†) do not run trains on Sundays.	Length opened.	Week ending	Number of Passengers.	RECEIPTS. Passengers, Parcels, &c.	Goods, Cattle, &c.	Total.	Mile per Day.	Mile per Week.	For nearest corresponding Week of 184[illegible]
£160,000 0 0	£136,705 9 8½	£3 10 0	†Arbroath and Forfar	15	Oct. 1	1,726	£72 19 2	£96 9 9	£169 9 0	£1 17 8	£11 6 0	£169 18 6
1,056,666 0 0	1,113,481 11 0	1 4 0	Birm. & Derby Junct.	48¾	Oct. 1	..	1,055 8 10	480 7 11	1,535 11 9	4 10 5½	31 13 2½	1,354 1 10
1,441,666 0 0	1,438,370 13 6	....	Birm. & Gloucester	55	Sept. 30	8,792½	1,859 19 0	350 8 8	2,210 7 8	5 14 9⅔	40 3 9	2,057 17 4
450,000 0 0	434,828 16 2	4 10 6	Brandling Junction	25	Oct. 1	11,050	421 4 6	481 3 10	902 8 4	5 3 1¼	36 1 11	....
500,000 0 0	538,424 5 0	2 0 0	Chester & Birkenhead	14¼	Sept. 30	5,301	496 14 0	75 5 11	571 19 11	5 12 8½	39 8 11½	660 0 2
370,000 0 0	340,262 4 4	5 0 0	Dublin & Kingstown	6	Oct. 4	38,894	....	....	1,087 6 8	25 17 9½	181 4 5½	1,021 10 1
140,000 0 0	143,552 5 8	5 0 0	†Dundee & Arbroath	16½	Oct. 2	4,070	180 2 7	52 12 1	232 14 8½	2 6 3⅔	13 17 10½	249 19 1
2,133,333 0 0	2,104,054 5 7	1 19 0	*Eastern Counties'	17½	Oct. 2	17,036	....	....	1,015 9 9	8 5 8⅔	58 0 12	888 14 3
....	1,383,077 5 5	5 0 0	Edinburgh & Glasgow	46	Oct. 1	11,710	1,597 14 7	384 11 1	1,982 5 8	6 3 1⅓	43 1 10½	....
833,000 0 0	930,435 11 3	3 10 0	†Glas., Paisley, & Ayr	40	Oct. 1	16,030	716 17 8	291 18 2	1,008 15 10	4 6 0⅔	25 4 4⅔	1,125 5 10
709,116 5 3	709,116 5 3	1 0 0	†Glas., Pais., & Green.	22½	Oct. 1	20,986	647 2 8	196 3 0	843 5 8	6 4 11	37 9 7	895 2 8
1,957,800 0 0	2,280,590 3 0	10 0 0	Grand Junction	83¾	Oct. 1	..	6,211 8 11	1,538 0 11	7,749 9 10	9 2 11⅔	64 0 10⅔	9,306 8 9
1,000,000 0 0	1,201,670 12 8	2 10 0	Great North of England	45	Oct. 1	..	1,033 7 6	395 1 4	1,428 8 10	4 10 2⅔	31 12 7½	1,457 14 6
6,463,513 17 11	6,435,671 9 3	6 0 0	Great Western	181½	Oct. 2	34,180	11,855 9 11	3,169 13 11	15,025 3 10	11 16 5½	82 15 2⅔	13,115 17 6
96,000 0 0	125,000 0 0	....	Hayle	18	Sept. 9	..	....	....	242 3 2	1 18 5	13 9 0	....
533,333 0 0	634,994 1 4	3 0 0	Hull & Selby	31	Oct. 1	5,677	670 8 1	500 18 0	1,171 6 1	5 7 11⅓	37 15 8	1,160 15 3
488,000 0 0	435,399 1 2⅔	3 0 0	Lancaster & Preston	20¼	....	..	....	....	....	....	....	....
1,832,375 0 0	1,515,255 3 6	10 0 0	Liverpool & Manchester	31	Sept. 30	..	....	....	4,654 4 6	21 8 9⅔	150 2 8⅓	5,520 8 10
5,750,000 0 0	5,867,504 1 10	10 0 0	London & Birmingham	112½	Oct. 1	13,606 5 6	3,781 10 10	....	17,387 16 4	20 15 8⅓	145 10 1	17,741 10 10
1,000,000 0 0	1,141,583 11 1	....	London & Blackwall	3¾	Oct. 6	26,306	....	....	715 0 2	27 4 9	190 13 4½	875 11 5
2,400,000 0 0	2,473,378 18 6	2 0 0	London & Brighton	56	Oct. 1	11,666	3,997 13 11	401 12 8	4,399 6 7	11 4 5⅓	78 11 2⅓	2,726 18 8
741,000 0 0	618,748 12 7	....	London & Croydon	10¾	Oct. 4	17,775	....	....	874 4 10	11 17 10¾	83 5 2⅓	1,317 0 2
993,300 0 0	966,239 4 2	0 12 0	London & Greenwich	8¾	Oct. 6	31,246	....	....	873 19 6	33 5 10⅓	233 1 2⅓	846 19 6
2,540,100 0 0	2,565,531 15 0	7 14 8	London & South-West	92¾	Oct. 3	..	5,607 16 8	994 18 4	6,602 15 0¼	10 3 4⅔	71 3 9¼	6,142 4 11
2,800,000 0 0	1,762,931 9 9	....	Manchester & Birm.	31	Oct. 1	..	1,905 1 5	538 18 9	2,444 0 2	11 5 3	78 16 9¼	332 18 4
778,116 16 8	777,956 13 2	3 2 0	Manchester & Bolton	10	Sept. 29	..	360 5 4	215 3 11	575 9 3	8 4 5	57 10 11	608 6 5
3,249,000 0 0	2,913,110 1 11	5 10 0	Manchester and Leeds	50	Oct. 1	..	2,703 2 6	2,257 12 11	4,960 15 5	14 3 5¼	99 4 3¼	4,668 0 0
1,533,000 0 0	1,679,959 1 2	3 0 0	Midland Counties'	57	Oct. 1	102344	1,848 14 0	1,302 13 11	3,151 7 11⅓	7 17 11⅓	55 5 9	1,001 14 5
950,000 0 0	....	6 0 0	Newcastle & Carlisle	61	Oct. 2	..	593 14 10	904 4 6	1,497 19 4	3 10 1⅔	24 11 1¼	1,752 19 2
320,000 0 0	232,077 10 2	6 0 0	Newcastle & N. Shields	7	Sept. 29	13,095	309 11 2	34 12 6	344 3 8	7 0 5	49 3 4	395 9 1
3,850,000 0 0	3,297,704 9 1	2 0 0	North Midland	72¾	Oct. 1	..	3,682 11 1	1,727 6 1	5,409 17 2	10 14 8	75 2 8⅔	4,778 10 0
780,000 0 0	612,829 10 0	6 13 4	North Union	22	Sept. 30	3,984	905 17 0	197 1 2	1,102 18 2	7 3 2⅓	50 2 7½	1,257 4 3
1,200,000 0 0	758,654 0 0	4 9 0	Northern & Eastern	32½	Sept. 25	9,973	....	....	1,317 1 11	5 18 1⅔	40 16 9¼	980 15 6
533,000 0 0	317,494 0 8	4 0 0	Preston & Wyre	19	Oct. 1	1,941	213 7 1	34 13 1	248 0 2	1 17 3½	13 1 0½	338 17 2
983,000 0 0	404,856 14 6	....	Sheffield & Manchester	7	Oct. 1	6,000	....	....	220 8 2	4 9 11⅓	31 9 9	....
3,036,600 0 0	1,075,468 5 4	....	South-Eastern	47	Oct. 6	9,324	1,620 5 2	7 3 1	1,627 8 3	4 2 8	28 18 8	....
620,000 0 0	539,723 7 10	2 16 0	Taff Vale	30	Oct. 1	..	114 15 9	442 5 10	557 1 7	2 13 0⅓	18 11 4⅔	....
600,000 0 0	314,302 11 9	8 12 0	Ulster	24	Oct. 2	7,131	301 18 1	108 1 2	409 19 3	2 8 9⅔	17 1 7½	180 17 7
669,999 0 0	631,941 6 0	10 0 0	York & North Midland	27	Oct. 1	9,721½	1,510 9 4	460 7 2	1,970 16 6	10 8 6⅔	72 19 10	1,[illegible]
....	....	....	.....	..	....	..	For Notes	see next	Page.	....	....	....

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NOTES TO THE TRAFFIC TABLE,
(on the opposite page.)

3. Main line, 53 miles; Tewkesbury branch, 2. — Total length, 55 miles.

4. The total length of line and branches is 25 miles:—15 miles of passenger and general traffic, and 10 miles of coal traffic alone. The Company are now before Parliament for power to raise the capital to 500,000*l.*

5. The total amount of stock on which dividends are payable is 750,000*l.*

8. Receipts include the Northern and Eastern toll, &c.

12. Capital of 1,957,800*l.* is exclusive of the Chester and Crewe line, which cost 458,333*l.* The receipts include those derived from the use of the Liverpool and Manchester and Chester and Crewe lines, as also the toll from the Manchester and Birmingham Company. The divisor employed to ascertain the daily receipts per mile is 121 (85+15+21.) The Company do not now carry goods to Manchester.

14. The receipts include those derived from the Cheltenham and Exeter lines: the former opened for 18 miles, and the latter for 45. The divisor employed to ascertain the daily receipts per mile is therefore 181½ (118½+18+45.) The *rent* of the branch lines is together about 1,163*l.* per week. There is likewise a *toll* payable to the Exeter Company of a farthing per passenger and per ton of goods per mile travelled.

15. The dividends have been hitherto (up to 31st December, 1841) appropriated to completing the line and works.

18. Ten per cent. is the maximum dividend allowed by the Company's Act.

19. Deduct from receipts 48*l.* 1s. 6d. for weekly rent of Aylesbury line. The dividend is *nominally* at the rate of 10*l.* per cent., but to the original shareholders it is equal to upwards of 11*l.* per cent., as the dividend on the original shares is paid upon 100*l.*, although only 90*l.* has been called for. In calculating the receipts per mile, the seven miles of the Aylesbury line are included.

20. At the last meeting no dividend was declared, the disposable balance from the previous six months' working being only 1,472*l.* 10s. 9d.

21. The length stated includes the Shoreham branch. The Croydon and Greenwich tolls are not deducted from the amount stated in the Table. The traffic of the six months produced 63,826*l.*, and there was a balance from the previous half-year of 12,479*l.* Out of these two amounts combined, the dividend (after making certain deductions) was paid.

22. The capital of 741,000*l.* includes the new capital for London and Brighton station. The amount in the Table does not include the Toll from the Brighton Company.

23. Capital of 993,300*l* includes new capital for widening the line, &c. The dividend of 7s. 6d. per cent. does not refer to the preference shares on which 5 per cent. is guaranteed. The amount in the Table includes the receipts from the footpath, but is exclusive of the Brighton, Croydon, and Dover toll.

24. Capital includes that provided for the Gosport branch, out of which 5 per cent. is paid to the Gosport shareholders, but the dividend is on the capital invested in the main line only, and is calculated on the money actually paid up, a portion of the shares having been issued at 50 per cent. discount. The Gosport branch is included in the length stated.

25. Including Toll, &c., from Sheffield Company, and after deducting omnibus charges, &c., and subject to payments to the Grand Junction Company.

26. Canal cost, 100,000*l.*; railway, 672,165*l.* 16s. 1d. The receipts given are however those from the railway only.

27. The 4,950*l.* 15s. 5d. are the receipts after deduction omnibus charges, and payments to other Companies.

28. The receipts for goods, &c., include, horses, 180*l.* 17s. 6d.; carriages, 34*l.* 5s. 0d.; dogs, 3*l.* 15s. 6d.; parcels, 238*l.* 2s. 1d.; cattle, 56*l.* 12s. 6d.; corn, 8*l.* 7s. 10d.; heavy goods, 608*l.* 16s. 0d.; coal and lime, 171*l.* 17s. 6d. —Total, 1,302*l.* 13s. 11d.

31. The amount of stock *created* is 3,000,000*l.*, on which dividends are payable; and the sum of 850,000*l.* is borrowed money at interest. The 3,000,000*l.*, however, is nominal, inasmuch as the shares were some of them issued at a discount, which reduced the actual amount to 2,589,500*l.*, viz.:—15,000 shares at 100*l.* = 1,500,000*l.*; 15,000 of 50*l.*, issued at 40*l.* = 600,000*l.*; 22,500 of 33*l.* 6s. 8d., issued at 21*l.* 13s. 4d. = 489,500*l.*; total 2,589,500*l.* The details of the receipts are as follows—Passengers, 3,095*l.* 17s. 8d.; carriages and horses, 348*l.* 15s. 10d.; parcels, 187*l.* 11s. 10d.; mails, 50*l.* 5s. 9d.; merchandise, 1,396*l.* 0s. 2d.; minerals, 306*l.* 18s. 3d.; cattle, 24*l.* 7s. 8d. — Total, 5,409*l.* 17s. 2d.; including North Midland proportion of Manchester and Leeds traffic, and amount received for Sheffield and Rotherham Company.

32. The receipts are after deduction of Liverpool and Manchester toll.

33. The returns are subject to the deduction of rent to the Eastern Counties' Company (about 134*l.* weekly), and to a toll of 4d. on such portion of the passengers as pass over their railway. The 32½ miles stated as being open for traffic, include the portion of the Eastern Counties' line passed over by this Company.

34. The capital of 534,000*l.* includes that provided for harbour and works as well as railway. The dividend is for a year (since opening of line).

35. The returns are inclusive of Manchester and Birmingham toll.

37. The length stated includes branches.

39. The traffic stated does not include the Leeds and Selby.

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TO CORRESPONDENTS.

Investments in Railways.—We are constantly receiving applications for advice with respect to the sale or purchase of particular shares. We have repeatedly stated, that we are very unwilling to offer any opinion upon such points, and, indeed, our readers have the same data as ourselves whereby to form a judgment. Nevertheless, as they *will* have our opinion, we cannot refuse to give it. We wish them, however, to bear distinctly in mind, that we do not, in any instance, hold ourselves answerable for the event. The course we recommend to our correspondents, is simply what we ourselves would follow, were we buyers or sellers under the circumstances detailed by them respectively. With this caution, which we shall take care to keep before parties who apply to us on such subjects, we proceed to notice the applications of the week. We may just add, that the figures and letters have no reference whatever to our traffic list, or to the initials of any railway. We cannot notice questions where this rule is violated. In order that we may not be subjected to needless questions, we must have the name and address of every inquirer, although the answers may be given under a fictitious designation:—F. H. *By no means sell at present. We are quite satisfied that with fair play the line will do well. Will our correspondent give his sentiments on the obstructions now in the way of a more favourable result?*—Mr. G. H. L. *(Leeds). We would recommend our correspondent to wait. The shares will go lower. Let him consult another portion of this day's paper.* —An Old Subscriber. *The shares in Z cannot be much worse, and we think may be better. We would therefore advise a little further patience.*—S. *We think No 1 will remain nearly stationary during the winter. Even now the investment is very fair. No. 2 will not, in our opinion, improve during the next two months. No. 3 will, we think, maintain their price. For No. 4 wait a short time.*—Virex. *We must decline answering this correspondent, as he admits that he contemplates a sale in order to re-purchase at a greater discount. We will not encourage this sort of speculation. Our advice is for bona fide investors only.*—G. G. *(Huddersfield). Hold on in the first named railway. The shares of the other will fall.*—A. Z. *(Leicester). It would be madness to sell. We have every "confidence" in the calculations referred to.*—A C. R *Buy 5, sell 6; we would not recommend the others, except perhaps 2 at present prices.*—S. S. C. *We are very sorry to say that we think it "doomed still further to decline."*—A Scotch Reader. *Nos. 1, 2, 5, good.* —S. *As regards A. yes; B. no.*— S. E. *The security is undeniably good. The different rates of interest generally arise from the state of the money market, or the credit in which the Companies stand. Lending on bond secures a fixed interest, while, of course, share dividends are fluctuating and uncertain.*—Dubious *(Dublin). Keep both A. and B.*—X. X. *No. 1, a very excellent investment "for a couple of years, or longer." Have nothing to do with Nos 2 and 3. Nos. 4 and 5 are good, especially 5.*—Mr. S. *(Huddersfield) We do not think any of them will fall lower. Don't sell at present. No. 4, the loan is good, but have nothing to do with the shares.*—E. W. T. *Do not be alarmed; keep all*

Brighton Railway.—*F. is known, and may therefore save himself the trouble of penning encomiums on us or censures on the Directors of the railway. They are bad enough in all conscience, but they shall not, through our means, be assailed by him.*

A correspondent, whose letter appears in another column, expresses a hope that it will be inserted, because it is "in uniformity" with the expressed opinions of the Editor. He ought, if he knows anything at all of this journal, to be aware that difference of opinion is no bar to the publication of the remarks of correspondents.

F. H.—*We feel much obliged to our correspondent for his attention. He will find a notice elsewhere relative to his query.*

An Inquirer *is again thanked. It is scarcely worth while to allude any further to the matter.*

Northern and Eastern Railway.—*We had heard of the case alluded to by P. Z., and had proposed to make some remarks upon it, but after reading the account, which appears elsewhere, of the meeting, and seeing that the Directors are on the eve of retirement, our correspondent will probably concur with us in thinking that the matter may be allowed to stand over for the present.*

Great North of England Railway.—*We cannot notice the communication of* A Shareholder *(Topcliffe), unless we have his name and address.*

We do our best to answer the questions of our correspondents, but we must confess that at times they puzzle us, as witness the following:—"Liverpool, October 1, 1842 'Dear Sir,—You will oblige me with the answer to the following question, viz.:—which is the safest engine for the public, the 4 wheels or the 6 wheels? Yours, respectfully, a subscriber for some time, S. Moss."

We shall be glad to hear again from the correspondent (without a signature) whose letter on the Northern and Eastern Railway reached us yesterday. He must write earlier in the week, and enter more into details.

Chester and Birkenhead Railway.—*The gentleman who called recently at the office in Fleet-street relative to this concern is requested to call again.*

W. P. *(Gravesend) must procure the recommendation of some person having influence with a Director. Perhaps an advertisement would have the desired effect.*

"History and Mystery of the Exchequer Bills Forgery."—*A pamphlet under this title has been sent to us, but we have not found leisure to peruse it carefully. We have read enough, however, to recommend it to the attention of all who feel an interest in the characters of Mr. John Harman, the present Chairman, and of some of the early Directors of the London and Brighton Railway.*

A Subscriber *(Edinburgh) may rest assured that the facts are as we stated last week.*

Crito *could not have seen our last number when he wrote. We are obliged to him nevertheless.*

Diogenes *must not mind a little good humoured railery. We cannot suffer our space to be occupied with mere verbal disputes.*

Playfair.—*We have accepted the alternative.*

Broadbottom.—*Of course a shareholder is answerable solely to the extent of his shares. If Directors make contracts, and the capital of the Company becomes exhausted, the creditors must suffer. Look at the case of the West London line.*

Preston and Wyre Railway.—*The general meeting of the Company will be found reported in the* Railway Times *of May 7. This is all the information we can give M.*

Sheffield and Manchester Railway.—*We regret that we cannot find room to-day for the letter of* A Director, *in reply to Mr. Ironside. It shall, without fail, appear next week.*

Blackwall Railway.—*We have received an official communication relative to the letter given in our last from Mr. Bidder. Our space to-day is so occupied, and the statements now brought forward require so much consideration that we must defer the publication till next week, when probably we shall add some observations of our own. Several correspondents who have addressed us on this subject shall have attention as soon as possible. A short explanatory note from Mr. Bidder will be found in another column.*

Viator's *fourth letter is in type.*

A great number of communications which want of room will not permit us to specify are intended for insertion on the first opportunity. Several of them are in type.

THE RAILWAY JOURNALS.

The Stamp Returns for April, May, and June, just published by Order of the House of Commons, enable us to complete the Returns for the year ending the 30th of June last. The results, as affecting the railway journals, are as follows:—

RAILWAY TIMES	**146,374**
Railway Magazine	68,500
Majority in favour of the RAILWAY TIMES ..	**77,874**

from which are to be deducted 10,874 Supplement stamps used for double numbers, still leaving the ordinary circulation of the *Railway Times* just about double that of its contemporary.—*September* 17, 1842.

THE RAILWAY TIMES.

SATURDAY, OCTOBER 8, 1842.

A CIRCULAR addressed to the proprietors of the Midland Counties' Railway by Messrs. CROPPER and RATHBONE, the Liverpool Directors of the Company, will be found among our advertisements. Its object is to counteract the effects of another Circular issued by Mr. JAMES HEYWORTH, of Liverpool, soliciting proxies to enable him and his friends to carry a motion for the appointment of a Committee of Investigation.

We cannot concur either in the arguments adduced by the Liverpool Directors against the appointment of such Committee, or in their opinion as to the "mischievous consequences" likely to result therefrom. The cry of confidence in Directors has been raised so often, and in general raised most loudly when there have existed the strongest grounds for withdrawing or restricting it, that we look with strong suspicion upon every case where it is so frequently appealed to, as it is in this Circular of Mr. RATHBONE and his colleague. In fact, their whole argument, if argument it can be called, resolves itself into this: "You, the

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shareholders, must, having once elected a Board of Directors, bestow upon them your entire confidence, leaving them perfectly free to settle salaries, fares, and 'other matters of detail,' without question and without complaint; or you must at once require their resignation, and reconstruct or modify the Board, without showing any reason for a change. You may have your suspicions—you may believe, that however good their intentions, however pure their official conduct, the Directors have neither ability nor experience sufficient fully to develop the resources of your railway—you may fancy that a thorough inquiry into the affairs of the Company, and the light which the local and general knowledge possessed by others could throw upon questions in dispute, might convince even the Directors of the impolicy of some of the plans to which they are attached—you may doubt—suspect—feel dissatisfied, and deeply anxious for reform, but 'unless you have *already* made up your minds that the present Board of Directors are unworthy of your confidence, and that you desire their resignation, no benefit, but the reverse, must be the result of a special meeting, called for the express purpose of taking the strongest measure, expressive of distrust, that proprietors can adopt towards a body of Directors, namely, the appointment of a Committee to supersede them in their duties.'"

Such, in substance, is the appeal made by Messrs. CROPPER and RATHBONE. Why, the very fact that a Committee of Investigation is sought for, shows that the proprietors have not "*already* made up their minds." If they had done so, and "desired the resignation" of the Board, we presume they would call for it in a tone not to be misunderstood; and certainly, if all the Directors be as anxious to retire from an arduous and anxious office as the writers of the Circular profess themselves to be, the slightest intimation on the part of the shareholders would suffice to bring about the resignation of the entire body.

We wish it to be understood very unequivocally that we do not seek to prejudge the case as between those who advocate and those who oppose the appointment of a Committee of Investigation. But we *do* say that, unless some better reasons than the Circular embodies can be adduced for dispensing with such an inquiry, the notorious fact that there is a large body of proprietors (for notwithstanding what is said and insinuated by the Directors and their partisans, there *is* A LARGE body) who are extremely dissatisfied with the mode in which the Midland Counties' Railway is now, and has for some time been managed, ought at once to induce a most searching examination. Why should it be opposed? If the Directors *deserve* the "entire confidence" which the Circular speaks of, the result of a minute and properly-conducted investigation will best serve to show in clearer colours their claims to this high distinction. If they have done nothing to check the development of the Company's resources, or to shake the confidence of the public in the pretensions of the line—if they have omitted nothing which could contribute to the important ends of "economy, efficiency, and regularity," to which Mr. RATHBONE and his friend allude, we have too high an opinion of the justice of the shareholders, and more than even *that*, the proprietors have too much regard for their own interests, to leave it for a moment to be supposed that they would desire to change their representatives from mere caprice, or to gratify the designs of a self-interested clique. No, no; all that the shareholders care about is the best management, by whomsoever administered, and nothing would more evince the consciousness which the Directors, we daresay, feel of having done their duty, than a ready, a cheerful, a *spontaneous* compliance with the proposal for a Committee of proprietors. The notion that if there be anything in the constitution of the Board, or in the arrangements of the Company, requiring remedy, such remedy will be discovered and applied by a Committee of Directors, alluded to in the letter of the Liverpool members needs, we should suppose, no refutation, save a reference to the unvarying experience of the past. "The pressure from without" is the only effectual stimulus to reform, when those who govern profit by the abuses of their position.

The Circular, upon which these few remarks are founded, came before us, for the first time, at so late an hour yesterday, that we have not been able to enter so fully into it as we could have wished. We shall, however, return to it hereafter, should circumstances render it requisite.

WE are glad to find that the remarks which we offered a few weeks back, on the conduct of the Post-office authorities in connection with the Sheffield and Rotherham Railway, have attracted very considerable attention. We have reason to believe that the particular instance then adverted to will be further investigated, and, it is to be hoped, a better system established. It is to be feared, however, that the Rotherham case is far from a solitary illustration of the little care taken to consult the convenience of the public by those who hold sway in St. Martin's-le Grand. What a pity it is that the hopes excited by the appointment of Lord LOWTHER to the responsible office of Postmaster-General should have been doomed to disappointment! The arrangement of the morning mails is extremely defective. On this point an intelligent correspondent, after enumerating the towns upon which the boon of a morning mail has been conferred, says:—

"Now it may be observed from this list that there are morning mail trains over *all the direct lines from London*, except the Midland Counties', North Midland, York and North Midland, and Great North of England lines. And though there is a morning mail to Leeds, yet as it goes round by Manchester, they might as well be without one, for any good it does them, as it does not get there till about *ten at night*, too late to deliver any letters, and the night mail train reaches Leeds in the morning at 20 minutes past 6. Why is Leeds to be put in the background *more* than any other great town; and what is more, why are such towns as Leicester, Nottingham, Derby, Sheffield, York, Hull, and all those great and important districts in the county of Durham, not to share in the advantages of a morning mail from London, as well as those places abovementioned? I believe the truth of the matter is, that Lord Lowther is very partial to the formation of a western line of railway down to Scotland, which no doubt would be very beneficial to the great property of the Lowthers in Westmorland and Cumberland; but, however advantageous such a line of railway *would be*, both to the noble Lord's family *and to the public*, why is the eastern side of the kingdom to suffer in consequence? The morning mail might, without the least difficulty, reach Leeds at the same time that it does Liverpool or Manchester, viz., at a quarter before seven in the evening, Leeds being six miles nearer London *by railway* than Liverpool. The bags might be sent down as far as Rugby by the Liverpool train, which leaves London at a quarter before ten, and then sent forward by a branch train; and if the night mail train can perform the journey from London to Leeds in *nine hours* and *a quarter* (which they do), out of which they stop 40 minutes at Derby, a day mail train might manage to do it in nine hours. I have often gone into calculations as to *the present* advantages of a Post-office communication with Scotland by the eastern route, and I am satisfied that if a morning mail were despatched for Scotland by that route, to go at the same rate as they do by Lancaster, it would get into Edinburgh *two hours and a half earlier* than it does *now*, viz., at *half-past eleven in the morning*, and be in Glasgow half-an-hour earlier than it is by the present arrangement."

We trust this matter will be further investigated.

While on the subject of Post-office management, we may state, that the opening of the Brighton Railway having interfered with the common-road mail coach, the Postmaster-General has settled that, from and after this day, the night mail shall be conveyed from London to Brighton in a cart! This extraordinary decision—the more extraordinary, inasmuch as the day mail has for some time been conveyed by railway—has very naturally excited the surprise and indignation of the inhabitants of Brighton; and accordingly, on Tuesday last, a memorial signed by 142 influential residents was forwarded to the Postmaster-General, urging that the cart would be a conveyance "neither safe nor respectable," and praying that arrangements may be entered into with the Railway Company for the transmission of the bags. Seeing that the Post-office people have the privilege of fixing their own times of arrival and departure, and of referring to arbitration the claims made by Railway Companies for the services performed, it is difficult to believe that there is not some sinister influence at work in the preference thus given in more instances than one to the cart, as opposed to the steam-carriage. Members of the legislature locally interested in such grievances, should make their complaints heard before Parliament.

THE special meeting of the Northern and Eastern Railway Company, on Wednesday last, brought to light some rather curious facts with respect to the proposed leasing of that line. For details we refer to the full report of the proceedings which we publish elsewhere. No one, who gives the smallest attention to these details, will fail to see how opposed certain members of the Board are to a plan which would take the concern from their own hands; and we think there are few who will not admit that the means taken to defeat the project of a lease are discreditable to their authors, whether as Directors of a public Company, or as private gentlemen. To go about town, dropping hints as to the pecuniary *status* of individuals every whit as respectable as any member of the Northern and Eastern Board—asking questions and noting down answers, before there was the smallest occasion for making inquiry at all in the matter, is conduct which we do not care to characterise.

And what shall be said of the straightforward, open, and honourable conduct of a Board who could bring before their constituents a proposal for securing to them what many of these constituents (whether justly or not is no matter) deem an essential benefit, and all the time to say not a word, give not the smallest room for a suspicion that they themselves had previously taken the most effectual means to strangle the proposal in its birth! The part which Mr. MARSHALL, of whom we have always heard a good account in contradistinction to some of his colleagues—the part,

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we say, which Mr. MARSHALL took in this business requires further explanation. It is to be regretted that a stop was put to the discussion on Wednesday, although perhaps a public meeting is not exactly the best place for the full development and calm consideration of such matters. Our columns are at the service of all who are implicated or interested in the transaction.

Of the merits of the line itself, or of the proposed scheme for leasing it, we do not purpose now to speak. The parties represented by Mr. PARKER appear to have acted throughout with good faith, and certainly *their* opinion of the railway is sufficiently favourable. We are, moreover, spared the painful necessity of making any lengthened comments on the miserable mis-management under which the concern now labours. The Directors stand self-confessed a body of Incapables, and are preparing for a retreat. A good riddance it will be for the shareholders, although some two or three members of the present Board might with advantage be retained. We shall be glad to see the Northern and Eastern Railway have fair play, for whatever Mr. JOHN WILLIAMS may say or think, we entertain no feelings of ill-will (why should we?) to the undertaking. By the way, this Mr. WILLIAMS evinces in a very strange way his gratitude for the services the *Railway Times* has rendered him in his peculiar position. Be it so. We can bear with tolerable composure the attacks of men of more mental weight than Mr. JOHN WILLIAMS, and if the honourable gentleman be of opinion that, by carping at our strictures, he is doing an acceptable service to those who have been so indulgent to himself, even let him rail till his shares get beyond par, and he has had an opportunity of quitting a concern which he is so disinterestedly zealous in commending.

We again recommend the notice of the proceedings to the attention of the railway public. We shall resume the subject of this Company at an early opportunity.

A SECOND meeting has been held in Plymouth with reference to the proposed railway from that place to Exeter. The few particulars which we have been able to glean from the local journals of what transpired will be found in another page. We wish we could say, with truth, that there is the smallest prospect of the scheme being carried out. So far as the unanimous passing of resolutions goes, the Plymouthians appear to be energetic enough, as will be seen by reference to our advertising columns. We suspect, however, that their enthusiasm is not of a kind to make them dip deep into their pockets, and we once again assure them, that without *such* a demonstration all the speech-making and motion-passing in the world will not avail.

Under the circumstances, it is perhaps scarce worth while seriously to criticise the merits of Mr. RENDEL'S scheme, which it seems has been approved of by the people of Plymouth. We have reason to think, however, that whether as regards points of engineering or estimates of cost, it will not stand the test of inquiry. A writer in the *Falmouth Packet*, whose communication we append to the account of the Plymouth meeting, does something towards an exposition of the merits of the project, and of the statements by which it is sought to prop it up, but he does not go half far enough. He should grapple (and, as he appears to be well acquainted with the locality, we hope he *will* grapple) with essentials. Mr. M'NEIL'S Report may be "unintelligible and absurd," but the public ought to be made fully acquainted with the real merits of the project which he has been called upon to investigate.

Our principal reason, however, for reverting to the subject is, to correct some misapprehensions which prevail with respect to the previous meeting. We received, just too late for our last number, the following note from the honourable member for Plymouth:—

"*To the Editor of the Railway Times.*

"SIR,—In your last week's journal you notice a railway meeting held in this town on the 13th inst., and observe, 'that there must be some mistake in the statement attributed by the Chairman of the meeting to Mr. Russell, the Chairman of the Great Western.'

"I beg to request your attention to the paragraph (enclosed) contained in the same journal from which your information is derived, of the subsequent week, which explains the mistake you conclude had been made, from the inaccuracy of the reporter for that paper. I also enclose another report of the same meeting, from the *Herald*, which is more correct than the former.

"You will oblige me by noticing this inaccuracy, and its correction.

"I am, Sir, your obedient servant,

"Plymouth, Sept. 29, 1842." "THOMAS GILL."

The paragraph to which Mr. GILL refers is as follows:—

"In our report last week of the meeting of the Provisional Directors, by some unaccountable error the Chairman was represented to have said, that 'he had an intimation from the Earl of Devon and other shareholders, that it was impossible for them to attend, but that they were all favourable to the meeting.' Such a statement, we are informed, was not made. There is, also, an inaccuracy in the sentence which had reference to the Chairman's interview with Mr. Russell, of the Great Western Railway Company. It should have read, 'that the Great Western Railway Company would be disposed, if they approved of our line, to afford us every assistance in their power, and would take on lease the line as soon as completed, under a similar arrangement with that they had made with the Bristol and Exeter Railway Company, which he (Mr. Gill) understood yielded the latter Company from 5 to 6 per cent. per annum.'"

A most "unaccountable error," indeed, it was, which led the reporter to believe that the Chairman had alluded at all to the "Earl of DEVON and other shareholders" as being favourable to the objects of the meeting! The reporters have much to answer for; and as the reporter of the Plymouth paper has not thought fit to defend the accuracy of his record, *we* must not be too sceptical. It will, nevertheless, we think, be generally believed that the reporter was *not* in fault.

Then as to the contemplated arrangement with the Great Western Company, we cannot see that the explanation now tendered at all alters the bearing of the case. If Mr. RUSSELL the Chairman of the Great Western Company offered, or hinted at an offer of, any terms at all (however contingent) to the promoters of the Plymouth line, *as it now stands*, he took upon himself what we cannot think his railway constituents would approve. Perhaps, as in the *other* instance, the statement was meant to TELL, and nothing more. Without entering at all into the dispute as between Plymouth and Falmouth, we cannot but agree with our Falmouth contemporary, that the mooting of the question of a Plymouth Railway ought to incite the people of Cornwall to consider the position in which they would be placed should a railway from Plymouth to Exeter be constructed. "We are [says the *Packet*] unacquainted with any part of England that is so deeply interested in the accomplishment of a railway communication throughout—from the Land's End to Exeter, and thence with the whole of England, Scotland, and Wales—as is the county of Cornwall: and it would, we believe, be difficult to find any people so indifferent, not to say blind, to their own interests in this respect as Cornishmen. They are generally esteemed a 'cute sort of people, but while they cheerfully spend their money in 'trying a mine,' the result of which is wholly uncertain, they laugh at the idea of a railway through their county, the advantages of which are palpable to all, save themselves! There is not a class in Cornwall that would be excluded from the benefits which a railway would confer. The trader, the merchant, the manufacturer, the miner, the fisherman, the agriculturist, the landed proprietor, all would be gainers by a railway. They seem, however, stupidly indifferent to their own interest in this respect, and we leave them to the consequences of their own folly; earnestly beseeching them, nevertheless, to give the subject their earnest and serious consideration, and entreating them to vigorous action on the conviction of their minds, which, we feel assured, must be in favour of constructing a railway right through the county, without a moment's delay." To every word of this extract we cordially subscribe.

A CORRESPONDENT, who writes as if he himself had been engaged in the inquiry, assures us that the substance of the Report of the North Midland Railway Committee is known only to themselves, and to one or two of the Directors to whom it was sent, whence he leaves us to infer that the paragraph from the *Leeds Mercury*, upon which we commented last week, is not worthy of credence. It may be so; but, as in a very short time the Report itself will, we presume, be made public, it were a waste of time to dwell upon the probabilities of the case.

Our complaint was, that the Committee, let their finding be what it may, did not give themselves time fully to investigate the whole case, and consequently, that their decision must so far be hasty and incomplete. We are still of the same opinion. Our correspondent argues that as two of the members of the Committee have for two years held the post of Auditors, they must have gained great insight into the working of the concern, so as materially to assist their colleagues. He adds (with an allusion to our own craft), that "it is more than probable the members of this Committee, like the Editors of newspapers, have their private sources of information, and that they had from time to time, prior to their formation into a Committee, watched the working of the line generally, as well as the manner in which the respective officers of the Company performed their duties, so that it was merely left to them, when in Committee, to examine those officers individually, in order to ascertain how far their inferences were borne out by facts." The supposition is ingenious, but we rather think it bears out our previous surmise that the members of the Committee came resolved as to the result, and merely sought a colour for their decision from the examination of certain officers of the railway. We shall be agreeably disappointed to find that in their Report they have not contented themselves with *ex cathedra* conclusions, but have fully and fairly explained the grounds upon which such conclusions are based.

Our correspondent appears to suppose that

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we are in "private communication with some of the Directors," and that, therefore, we are not friendly to the Committee. We beg to assure him most sincerely, that nothing could be further from the fact. What we have said, we have said without the smallest prompting from any person whatever. Nay, more, we are satisfied in our own mind, that the North Midland Railway has been most sadly mismanaged, and that very important savings might be effected, and improvements introduced. It was because we thought the summary course adopted by the Committee likely to defeat the attainment of this object that we offered the observations of last week. We think so still, and we do not stand alone in our judgment.

The correspondent already referred to, and of whose communication we have now given the substance, hints that the *Leeds Mercury*, from which we last week quoted, is indebted to some of the Directors for its information on the affairs of the North Midland Railway Company. How far this supposition is correct we cannot pretend to judge, but the following "explanation," which appears in the last number of that journal, certainly exhibits a most uncommon anxiety not to give offence to the powers that be:—

"THE NORTH MIDLAND RAILWAY INQUIRY.—The following sentence appeared in a paragraph of our last week's paper:—'We hear that the Committee were exceedingly dissatisfied with many branches of the expenditure and management, and recommended very extensive changes and reductions.' Some readers, we find, have supposed that this sentence expresses *our own* opinion, whereas it plainly says, that we had heard such to be the opinion of *the Committee*. We have formed no definite opinion of our own, and shall not do so till we see both the Report of the Committee and the reply of the Directors; and when these are before us, we shall endeavour, in common, we hope, with all the shareholders, to form an impartial judgment. We hear that the reductions proposed by the Committee are to the large amount of between 17,000*l*. to 18,000*l*. a-year, out of an expenditure (on the establishment, including wages and salaries of all kinds) of about 44,000*l*. a year."

THE *Scotch Reformers' Gazette*—a Glasgow journal to which we have frequently had the pleasure of paying a well-merited compliment for its anti-Agnewite exertions—mentions, in an article which we elsewhere transfer to our columns, that arrangements are in progress "to take on lease an engine, &c., and to ply for passengers on Sunday upon the Greenock Railway," for the purpose of supplying to the public that accommodation which the Directors, in the plenitude of their power, do not see fit to furnish.

Our contemporary is quite correct in stating, that other parties than the proprietors of a railway have the power, on payment of a certain specified toll, to run engines and carriages, whether on Sunday or Saturday, but we suspect he will find he is mistaken in supposing that the Directors are bound "to have the requisite servants on the road to attend the traders and ensure safety." The fact is, that the Directors are not obliged to furnish to strangers any accommodation in regard either of servants *or stations*—nay, not even to allow them a supply of water for the engines, except upon their own terms, which we need scarcely say an unwilling Management would at once render prohibitive. This defect in a law originally intended for the protection of the public has existed from the first, and no doubt would by this time have been remedied had it not been found, from experience, that it would be exceedingly dangerous to encourage the working of trains by second parties, however well their arrangements might be settled. This subject was very fully canvassed before a Parliamentary Committee prior to the introduction of the first general Railways' Regulation Bill; and, in fact, the failure of the precautions originally devised for the protection of the public, formed with many the strongest argument for giving to the Board of Trade the powers of supervision and control which they now possess.

We fear, therefore, that the scheme of the Glasgow people, to bring the pseudo-saints to a proper sense of their duty, will not succeed in practice. We are sorry for it; because, were the benefits of Sunday communication once extended to the districts through which the Greenock line, the Ayr line, and several minor lines pass, no body of Directors, how scrupulous soever, would thereafter venture to put their veto upon the every-day opening of the road.

After all, perhaps, no strong measure, such as that referred to by our St. Mungo friend, may be required. The experience of the Edinburgh and Glasgow Railway—preceded as that experience was, and followed as it has since been, by the signal defeat of the obstructive agitators—has done a great deal to dispel the prejudice (for it cannot be called principle) which heretofore influenced nine-tenths of those who once figured in the ranks of the Agnewites—has shown that Sunday trains and Sabbath desecration are not necessarily synonymous, and that if the strictly "righteous" can travel without peril to their soul's health by post-chaise on the common road, or by the ordinary conveyance on rivers and canals, so may the less rigidly virtuous avail themselves of the facilities offered by railways. We are persuaded, that if a bold effort were made at the next general meeting of proprietors in either of the Sunday-closed railways above referred to, no long time would elapse before Greenock and Ayr were, in respect of Sunday trains, placed on the same footing as the capital of Scotland, and the great towns and cities of the south.

A SHORT paragraph, which we copy from a provincial journal, discloses a very interesting fact. It appears that, at a recent meeting convened to consider the best means of carrying a railway to Harrogate, two routes were suggested. That by Bolton Percy was generally deemed the better of the two, whereupon Sir WILLIAM INGLEBY offered to find the whole of the money (amounting to about 90,000*l*.) necessary to construct it, provided 6½ per cent. interest were guaranteed to him. The rate proposed may be rather high—we are not sufficiently acquainted with the county to say what the traffic may be expected to be—but the fact that a gentleman of Sir WM. INGLEBY'S standing has made such an offer, ought to stimulate all connected with the scheme to renewed exertions.

A CONSIDERABLE portion of our space is this day occupied with the details of a meeting at Liverpool of parties concerned in the Paris and Rouen Railway. The particulars given by the various speakers, especially by Mr. REED, the Managing-Director (whose talents and energy while engaged on the South-Western Railway are known to all our readers), will be found very interesting. It would appear that the Rouen line is rapidly advancing to completion, and that the result is likely to answer the sanguine anticipations of its promoters. The principal object of the meeting, however, was to secure the support of the Paris and Rouen proprietors to a scheme for extending the line to Havre. Very flattering pictures were drawn of the merits of this latter project, but we have not as yet had an opportunity of determining how far they are likely to be found correct. We shall have something to say on Anglo-French railways in an early number.

IT will be seen from a report elsewhere, that the most vigorous exertions are being made in the prosecution of the Newcastle and Darlington Junction Railway. For all that has yet been done, the shareholders are mainly indebted to one man—Mr. HUDSON, of York, to whom Mr. CRAWSHAY paid so high a compliment at the Northern and Eastern meeting on Wednesday. We trust this new Railway Company will profit by the experience of their predecessors.

IN our last number we published a letter from the Directors of the Greenwich Railway, embodying their final refusal to entertain the question of a modified toll; and to-day we lay before the public the whole of the correspondence. We could add but little to the exposition contained in the letters of the Croydon Directors, even had not the subject been already discussed by us till it must have become wearisome. The Greenwich Directors seem to be beyond hope of amendment.

WE are sorry to find that the Manchester and Birmingham Railway Company again raised their first-class fares on Monday last. The result is, that a first-class passenger now pays one shilling more from London to Manchester than when he went round by way of Parkside, some 12 miles further! So much for competing lines! One train less a-day, and one shilling more for the passage, is all that the good folks of Manchester have gained by securing what they call "a line of their own," upon which about two millions sterling have been expended!

HOWEVER much the proprietors of the Lancaster and Preston Railway may benefit by the leasing of their line to the Lancaster Canal Company, it does not appear that the arrangement will contribute much to the advantage of the public. We understand that the cheap boat has been taken off the canal, and that the mode of communication in the district is now an unmitigated monopoly.

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THE *Liverpool Standard*, in an article founded upon some recent remarks of ours with respect to the Great North of England Railway, and which remarks are headed with the somewhat equivocal title of "Morality of Railway Management," says:—"The public have long had cause to suspect that the means adopted to obtain the sanction of Parliament to a railway scheme were not of the most creditable description; and that the morality of Civil Engineers, Solicitors, Secretaries, and other parties engaged in the projection of these schemes, was not of the very highest character. That deceit and falsehood have been practised somewhere many a beggared shareholder has experienced, when the various glittering bubbles in which they have embarked their property have burst; when shares in which, on the faith of Parliamentary estimates, they have invested at high premiums have been

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proved well nigh worthless, and having 'gone up like a rocket,' have at last 'come down like its stick.' In many instances, no doubt, the disappointment experienced has been the necessary result of too sanguine anticipations. In many instances projectors of promising schemes have deceived themselves; but we fear there are some in which an investigation would prove that the deception has been wilful, if not interested."

—o—

We are informed, that the number of persons conveyed on the Croydon Railway, during the three days of the fair, was 15,000, one-half of the number being conveyed to or from New Cross, whence the fares were considerably reduced.

—o—

The loss to the Blackwall Company this week from the raising of their fares, as compared with the corresponding period of last year, is upwards of 150*l.*, while the number of passengers has diminished by more than 20,000.

—o—

It will be seen from an advertisement in another page, that the Clarence Railway is about to be sold, by order of the Public Works' Loan Commissioners. What else could have been looked for from the way in which the affairs of the Company have been conducted? A correspondent suggests, that should any surplus monies, after satisfying the Commissioners, arise from the sale, the shareholders might appropriately purchase a butt of Malmsley, and therein doom the Directors to the fate which befel a Clarence of old.

—o—

A special train was dispatched from Euston Square on Saturday last, with the Judges for the Special Commision at Stafford. A similar train went on Wednesday with the Judges for Chester. It would appear, therefore, that travelling by railway is not now considered beneath the dignity of the profession.

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It appears, from a notice in a local journal, that Captain W. S. Moorsom and Mr. Addison are at present engaged in surveying the proposed branch railway from Eckington to Evesham, Warwick, and Coventry.

RAILWAY OFFENCES AND OFFENDERS.

On monday last a boy named Weston, 14 years of age, was sent to prison for 14 days by Mr. Clive, the magistrate at Wandsworth police court, in default of paying a fine of 10s., inflicted for having thrown a stone at a train passing along the South-Western Railway. It appears that this wanton act is of frequent occurrence near Wimbledon. We observe from a letter in the *Morning Chronicle* of Thursday, from Mr. Martin, the able Engineer and Superintendent of the railway, in correction of an inaccurate report of the case which appeared in that journal, that the Directors are determined to prosecute such parties with the utmost rigour, and that one juvenile culprit is now undergoing three months' imprisonment for a similar offence, and another one month's punishment, the Gosport magistrates having taken into consideration the tender years of the latter. We understand that a few weeks ago, as a train was passing near Ditton, a lady was struck by a stone thrown by a boy. The Directors offered a reward of 20*l.*, and employed men out of uniform to watch in the neighbourhood several days, but in vain. Mr. Martin is of opinion, and we quite agree with him, that flagellation would be the most appropriate punishment for these mischievous youngsters.

At Glasgow yesterday week, before Mr. Skene, John M'Farlane, labourer, was convicted of climbing over the wall near Cowlairs, on the Edinburgh and Glasgow Railway, and trespassing on the railway. He was fined 2*l.*; failing payment, to be imprisoned 30 days, as a warning to all railway trespassers.

LONDON AND DOVER RAILWAY.

Traffic Receipts for the Week ending October 4, 1842—*the Fifth Week of the Low Fares.*

Date.	First-Class.	Second-Class.	Third-Class.	Total.	Amount.
Sept. 28....	286¼	533	214½	1034	£222 10 3
„ 29....	316	447½	112½	876	224 4 5
„ 30....	215½	452½	171	839	179 19 3
Oct. 1.. .	283½	495	324	1,102½	216 11 0
„ 2....	81½	268½	1699	2,049	139 9 1
„ 3....	330	953	521	1,804	302 15 8
„ 4....	314	745½	455½	1.515	262 16 11
	1,827	3,895	3,497½	9,219½	1.548 6 7
Carriages, horses, parcels, &c.					120 19 5
					£1,669 6 0

The following is the return of the numbers who embarked and disembarked at New Cross during the same period:—

Week—28th September to 4th October, inclusive.

	1st.	2nd.	3rd.	Total.
Number of passengers booked *at* New Cross station from the 28th September to 4th October, inclusive	97	226	371	694
Number of passengers booked *to* New Cross station from the 28th September to the 4th October, inclusive.....	126	239½	657	1,022½
Total				1,716½
Add total to the 27th September, from last week's *Railway Times*.....				4,858
Total loss to the Greenwich Company in *five* weeks by their prohibitive toll.....				6,574½

LONDON AND BRIGHTON RAILWAY.

To the Editor of the Railway Times.

Sir,—Can you inform me why the Directors of the above Company insist upon asking (I will not say charging, as they don't get it) 20*l.* for a monthly Pass to and from Brighton; can they be studying the interests of the proprietors in so doing? I think not. I know of more than one instance, and I dare say there are many, where 15*l.* would be given, and I believe has been offered and refused. The answer at the office is, "That is the fixed price, Sir, and we have no authority to reduce it, but if you think proper you can make a written application to the Directors;" but as nobody expects to make an impression upon that sapient Board, nobody writes.

The advantages to be derived from issuing periodical tickets, monthly or otherwise, appear to me immense. It is not the sale of the free Pass alone that I count upon, but the traffic that that said Pass would induce, in taking down one's family and connections, occasionally inviting a friend or two, and making Brighton familiar to many who had only known it before by name.

Now, Sir, as you have before "done the State some service," I do hope, if your views accord with mine, that you will occasionally touch upon the subject, as I have no doubt a little agitation will have the required effect.

I am Sir, yours, &c.,
A BRIGHTON SHAREHOLDER.

London, 29th September, 1842.

Robbery at the Railway Station, Derby.—On Wednesday evening, during the absence of the clerk, in the locomotive department of the North Midland Railway, the office was entered, and a desk robbed of a sum of money, the exact amount of which is not known, but it is believed to be from 60*l.* to 70*l.*—*Derby Mercury.*

THE TOLL QUESTION—THE LONDON BRIDGE RAILWAYS.

(official correspondence.)

To J. Y. Akerman, Esq., Secretary to the London and Greenwich Railway Company.

Sir,—I am desired to communicate to you for the information of your Board, that an agreement had been entered into between this Company and the South-Eastern Company for the commutation of the tolls payable by the latter to the former Company, upon a principle similar to that which the Directors of this Company had the honour to propose to the Directors of the Greenwich Company in my letter of the 6th October, 1840.

The Board of Directors of the Croydon Company venture to appeal to this arrangement as the strongest proof which can be afforded to the Directors of the Greenwich Company of the sincerity with which they then uttered their conviction that the plan proposed was calculated to be equally beneficial to a toll-receiving as to a toll-paying Company, and that their experience since that period has tended to confirm those convictions.

I am instructed likewise to express the regret of this Board that the two Companies, parties to the agreement alluded to, should have felt themselves precluded from comprehending in its application that portion of the South-Eastern traffic which is intended to pass over the Greenwich Railway until some satisfactory arrangement shall be made between the Greenwich Company and the Croydon and South-Eastern Companies with respect to that traffic, but the Directors do hope that means may yet be devised for extending to the Greenwich Railway Company the advantage of the large increase of traffic which is to be expected from the low rate of fares proposed to be charged by the Croydon and South-Eastern Companies.

I am, Sir, your very obedient servant,
(Signed) R. S. Young, Secretary.

London and Croydon Railway Company,
205, Tooley-street, August 12, 1842.

To J. Y. Akerman, Esq., Secretary to the London and Greenwich Railway Company.

Sir,—In transmitting the enclosed copy of resolutions passed by the Directors of the Croydon Railway Company this day, I am instructed particularly to express their anxious hope that this further effort on their part to promote the good of both Companies, may be received by the Directors of your Company in the same friendly spirit in which it is made.

I am, Sir, your very obedient servant,
(Signed) R. S. Young, Secretary.

London and Croydon Railway Company,
205, Tooley-street, September 26, 1842.

At a meeting of the Board of Directors held as above, it was Resolved—

"That this Board having maturely considered all the circumstances attending the traffic of this railway, and especially the experience of its working since the imposition of the toll of 4½d. per passenger, are decidedly of opinion that it cannot, if subjected to such toll, be carried on with profit to the Company at lower fares than those at present charged.

"That these fares are found by experience to be too high, and to diminish so considerably the travelling on the Croydon Railway as to render it clear to this Board that the traffic cannot be carried on at such fares without ultimate loss to this Company.

"That consequently this Company has not, nor cannot have under the operation of a 4½d. toll, any interest or inducement to carry on the traffic of the Croydon line.

"That such toll on the traffic to and from Croydon and the intermediate stations is less productive to the Greenwich Company than a toll of 3d. has previously been, as is shown by the statement below, and that the income derived from such toll is gradually diminishing, and must entirely cease on all traffic short of Croydon, if such toll be continued.

"That whilst the toll of 4½d. is thus injurious to

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the interests of the proprietors of both Companies, this Board is impressed with the conviction that a system of tollage or payment in lieu of such tollage might be adopted which, whilst it would secure to the Greenwich Company a *larger* receipt from such traffic than they now enjoy, would at the same time enable the Croydon Company, with some prospect of ultimate advantage to themselves, not only to continue their present trains, but to afford further accommodation, and at lower fares.

"That under the circumstances this Board feel it incumbent on them (notwithstanding the repeated discouragements they have before experienced in similar endeavours) once more to approach the Greenwich Directors with a view to an arrangement."

Comparative Statement of Toll payable to the Greenwich Railway Company in respect of Passengers passing over that line to and from Croydon and the intermediate Stations, during the periods from May 10 to August 31, 1841 and 1842, being 85 days.

1841.			
Toll on 147,437 passengers at 3d.	£1,842	19	3
Ditto on 332,066¼ at 3d., being the total number for the year ending May 9, 1842	£4,150	16	7½
1842.			
Toll on 78,086 passengers at 4½d.	£1,464	2	3
Which taking the average for one year in the same proportion as the toll passengers for the given time in 1841 bear to the total number for the whole year, will give 196,225 toll passengers, or	3,297	10	11½
Difference	£853	5	8
Conveyed by Brighton Railway Company 9,083 at 4½d.	169	9	3
Or taking the average as above for 12 months	381	13	5

"Resolved—That a copy of the foregoing resolutions be transmitted to the Directors of the Greenwich Company with an intimation that the Board are willing to treat with the Greenwich Company either for a fixed sum *larger* than the present toll receipt from the Croydon traffic, in lieu of such toll, or for a toll which should bear a relative proportion to the fares charged by the Croydon Company, with a guarantee that such proportionate toll should produce *more* than the present toll received from Croydon traffic; or for a given portion of the net profit made from the Croydon traffic with a guarantee *to the like effect*, or upon any other system which, whilst it should secure to the Greenwich Company a larger receipt than the present toll produces, would at the same time enable the Croydon Company (with some prospect of a fair remuneration themselves) to try the experiment of lower fares and increased accommodation to the public on their railway.

To R. S. Young, Esq., Secretary to the London and Croydon Railway Company.

SIR,—The Board of Directors of the London and Greenwich Railway Company have desired me to acknowledge the receipt of your letter of the 12th ultimo, and also that of the 26th instant, the former intimating that the Croydon Railway Company had entered into an agreement with the South-Eastern Railway Company for a commutation of the tolls payable by the latter to the former Company, and the latter containing a copy of the resolutions of your Board relative to the toll payable to this Company.

In answer to these letters I am desired to inform you, that the Directors of this Company are still unanimously of opinion that, owing to the course adopted by the Croydon Company to prevent a fair development of the traffic, they cannot enter into any terms or compromise with respect to the toll fixed by Parliament after many days' discussion; and especially as they have good reasons for believing that more than nine-tenths of the proprietors of the Greenwich Railway would consider it a violation of the trust reposed in them.

There may be good grounds for Companies, carrying on their traffic *jointly*, entering into terms which are altogether inapplicable to the Greenwich Company. It appears to this Board that it must have been forgotten by the Croydon Company that when the agreement was entered into with them to take 3d., instead of 9d., per passenger, which the original Act empowered the Greenwich Company to take, that it was upon the full understanding that the passengers of the Croydon and other Companies should pass on the Greenwich line, *and that no means whatever would, after so great a reduction of toll, be resorted to, to divert from their line the anticipated traffic.* It should also be borne in mind that the mileage duty and parochial rates materially reduce the toll of 3d.

With respect to the additional toll of 1½d., the Directors of this Company beg to remind the Directors of the Croydon Company that the very large sum expended in making the additional works, was for the *exclusive use* of the Croydon Company, and others paying large tolls to them; that it was at the instigation of these Companies that Parliament fixed two penalties of 50*l.* each per day, payable by the Greenwich Company to them, in the event of such works not being erected within a limited time.

The toll of 1½d. was granted by Parliament in perpetuity, instead of ceasing, as was proposed by the Greenwich Company, on the repayment of the outlay.

The Greenwich Company having, therefore, widened the line, and appropriated their own reserved land, purchased and cleared at a great expense, and having raised, at an enormous sacrifice, a sum sufficient to accomplish the required works, *solely on the faith of the additional toll of* 1½d., the Directors consider it would be a gross injustice to those who subscribed the requisite capital, were they, in the present undeveloped state of the auxiliary traffic, to entertain the proposal of the Croydon Company for a reduction.

The Directors protest against this subject being called an existing "*dispute*" for Parliament, after the fullest investigation, settled the matter, a decision to which this Company have accordingly adhered.

In conclusion, the Greenwich Railway Directors take leave to remark, that the various propositions which they have received from the Croydon Company appear to be based on the assumption, that railway traffic may be profitably increased to an almost unlimited extent by the adoption of reduced fares; but the result of the experiments made, both by the Blackwall Railway Company, and by the Greenwich Railway Company, show a very different result.

I am, &c. &c.,

(Signed) J. Y. AKERMAN, Secretary.

London and Greenwich Railway Office,
London Terminus, Sept. 28, 1842.

To J. Y. Akerman, Esq., Secretary of the London and Greenwich Railway Company.

Sir,—In reply to your letter of the 28th ultimo, I am instructed to state, that the Directors of this Company regret to perceive the uncompromising tone of that letter, which appears to be intended to preclude the possibility of any present arrangement between the Companies. The Directors had hoped that time and experience had somewhat modified the views of your Board, as to the expediency of the extreme exercise of their rights, which rights have never been denied by this Company.

I may be allowed to state, that the whole object of this Board, in all their proposals for arrangement, has been to develope to its utmost extent the traffic of the Croydon line; not, indeed, for the exclusive advantage of one Company, but for the mutual benefit of both, which has been prevented solely by the course adopted by the Greenwich Company of insisting, most unwisely as the Directors of this Company think, upon the maximum toll which Parliament had unquestionably empowered them to demand.

That the *proprietors* of the Greenwich Company may have naturally imbibed a prejudice against any adjustment of the toll question which should appear to involve a reduction in the nominal amount of an impost, which they had been taught to believe would repay them for the "*enormous sacrifice*" which they had been advised to make, the Directors of this Company can well conceive, but they do not doubt, that the same confidence which these proprietors have been accustomed to repose in the Greenwich Board, would lead them to adopt, without hesitation, a different view of the subject, should the Directors of the Greenwich Company see fit to recommend a course which the Directors of this Company believe would prove more consonant with their true interests.

The agreement entered into between the South-Eastern and Croydon Companies, on the subject of toll, which formed the substance of my letter of the 12th August last, was one wholly irrespective of any locomotive or carrying arrangements. A similar agreement had been previously offered to the Brighton Company, with whom no such arrangements exist, and it is based on the principle frequently proposed to the Greenwich Company as the terms of a toll arrangement between them and the Croydon Company; that principle is a division between the two Companies of the fair charge (after deducting from such fare the cost of conveyance), in proportion to the distance travelled by the passenger on each railway respectively, and it contains an essential quality which appertains to no system of fixed toll, namely, that of granting to the carrying Company a perfect freedom in the development of the traffic at whatever fares may be best adapted to that end, and also of securing at the same time to the toll-receiving Company, a *full and fair share* of the traffic so developed. And the increasing experience of the Croydon Directors more and more confirms in their minds the soundness of this principle, as the only sure basis of every toll arrangement intended to be permanently advantageous to the parties mutually concerned.

The Croydon Company have not forgotten the circumstances under which the toll of 9d. per passenger, "which the original Act empowered the Greenwich Company to take," was reduced to one of 3d., that reduction having been the only inducement presented for a junction of the Croydon Railway; and all its anticipated "auxiliary traffic" with the Greenwich line, upon the full understanding, however, that for all such traffic, safe and sufficient means of transit should be furnished to London Bridge, and upon the ill-founded assumption that the toll agreed upon was compatible with a rate of fares which would allow of "a fair development" of the traffic of the Croydon Railway.

There can be no doubt that the sum expended in making the additional line was expended for the purpose of affording safe and sufficient means of transit to London Bridge for the traffic of the Croydon Company, and that of the other Companies using the Croydon line, but the Directors of the Greenwich Company seem to have forgotten that the whole aggregate benefit derivable from the passage of all this traffic over the Greenwich line, exclusively appertains to the Greenwich Company.

The Directors, however, have never admitted, and never can admit, that the expenditure in question affords to the Greenwich Company any ground for the claim of an additional toll, inasmuch as their only right to any toll whatever rested upon the original admission, that their railway was in all respects adequate to the purposes for which that toll should be paid.

With respect to the penalties for the non-completion of these works, it is clear they could only have been enforced if the Company, who had voluntarily undertaken to perform them within a period named by themselves, had failed in so doing, and they were therefore altogether inoffensive to parties sincerely intending to carry into effect that engagement.

The Directors of this Company are perfectly aware that Parliament has granted an additional toll of 1½d., in perpetuity, to the Greenwich Company; that is to say, *the power to charge an additional toll* of 1½d. upon all passengers passing over the Greenwich line; but they are not aware that Parliament has also granted, or indeed could grant, to the Greenwich Company any control over the number of passengers upon which such toll can be levied, that number being regulated by the disposition

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of the public to pay a fare proportionate to the toll charged.

The Directors of the Greenwich Company having formed an exaggerated estimate of this inclination of the public, advised the expenditure of a large sum of money; but the Directors of this Company cannot perceive in what manner injustice would be done to the proprietors of the Greenwich Railway were the Directors of the Greenwich Company to assist in an attempt, on the part of the Directors of the Croydon Company, to counteract the evils which have resulted from this miscalculation, and to produce a larger income to the Greenwich Company than can possibly be obtained from an excessive rate of toll, by a process having no reference to, nor being in any way calculated to affect, the development of the "auxiliary traffic."

The Directors of this Company beg to state, that the word "dispute" had reference, not to the right accorded by Parliament, which they have always admitted, but to the *policy* of making the additional charge alluded to, which they apprehend it was never the intention, nor within the province, of Parliament to *settle*, and which, until amicably arranged, may fairly be called an "existing dispute."

The various propositions made by the Croydon Directors have undoubtedly been "based on the assumption" of an increased profit derivable from "the adoption of reduced fares;" but even should this assumption have been ill-founded, the Greenwich Company were guaranteed against the consequences of any misapprehensions on that head, in every proposal made by this Company; and whilst the Greenwich Company were thus protected against the possibility of loss, the public and both Companies would, in the event of success, have derived considerable benefit. Neither can the Directors of this Company admit, that "the result of the experiments, made both by the Blackwall Railway Company and by the Greenwich Railway Company, show a very different result."

It appears to the Directors of this Company that the Greenwich Directors have cautiously avoided applying themselves to the consideration of the propositions submitted to them by this Company, which were calculated to obtain for both Companies advantages perfectly incompatible with present arrangements.

Since then the auxiliary traffic, carried on by other parties and under different circumstances, can have nothing whatever to do with a toll arrangement for the short traffic of the Croydon line; and as no "course adopted by the Croydon Company" could be a sufficient justification for the refusal of offers advantageous to the proprietors of the Greenwich Railway, this Board would be glad to hear what other pretext can be afforded for the absolute refusal to entertain any one of the propositions which I had the honour to transmit to your Directors.

In the absence of any reason for such refusal, the Directors of this Company wish to place it upon record that they were prepared to offer in lieu of the present toll upon the short traffic between London and Croydon, the produce of which now amounts to about 3,000*l.* per annum, either a fixed sum of 5,000*l* per annum for five years, or a proportionate toll, with a guarantee that such toll should amount to at least 4,500*l.* per annum, or a certain given proportion of the *net* receipts of the Croydon Company derived from the short traffic, with a guarantee to the like effect, leaving to the arbitrament of any competent and impartial tribunal what such proportion shall be, and undertaking thereupon to put in practice the only means of developing the traffic by the adoption of lower fares, provided only an assurance be given that, when developed, no attempt can be made on the part of the Greenwich Company to re-impose a fixed prohibitory toll; and in the event of these propositions being refused, to recommend to their proprietors to lease the newly added portion of Greenwich Railway upon terms which would be amply remunerative to the proprietors of the Greenwich Railway for their outlay.

I have only to add, that should this correspondence be productive of no result, it is the intention of the Directors of this Company to make it public for the satisfaction of their proprietors, in order that they may see that no effort has been wanting on the part of the Directors to bring about an arrangement upon any practical terms—that upon which the Directors of the Greenwich Company insist, namely a fixed toll of 4½d. per passenger, being the only condition which absolutely prevents "a fair development of the traffic" so much desired by that Company, with any prospect of advantage to the Croydon Company.

I am, Sir, your very obedient servant,

(Signed) R. S. YOUNG, Secretary.

London and Croydon Railway Company,
205, Tooley-street, October 1, 1842.

THE TOLL QUESTION—GREENWICH AND CROYDON RAILWAYS.

To the Editor of the Railway Times.

SIR,—Referring to a communication in your last number on the "Toll Question," headed "Official Letter," and addressed by J. Y. Akerman, Esq., to R. S. Young, Esq., Secretaries respectively of the Greenwich and Croydon Railway Companies, but *unaccompanied* by the letters to which it purports to be a reply, I am forcibly impressed with the prestiges of the absolute wisdom which there is no doubt the concoctors of the said communication dreamt they were guided by in giving it out from their "Terminus" as a sort of "*Novum organum*" to the railway world, whereby sufficient light might be thrown upon the dull apprehensions of all managers of tributary railways regarding their true interests and duties.

In the absence of any knowledge of the propositions made by the Croydon Railway Company, I can only conclude that they were of that fair and liberal kind which has hitherto characterised their repeated efforts to bring about an equitable arrangement. The Greenwich Board having hitherto led their credulous proprietary into a belief of the astonishing efficacy of an *additional* 1½d. toll, and still endeavouring to keep up that notion, are it seems daring enough to assert their belief that "more than nine-tenths of their proprietors would consider it a violation of trust," if they were to accede to any new terms or compromise. Thus, having in the first instance blinded their constituents, they pretend that they must be bound by the prejudices they themselves have created!

The third paragraph of the "official letter," commencing "There may be good grounds, &c.," is such a tissue of puerile absurdities, intermixed with a due proportion of self-evident untruths regarding the "full understanding," &c., that it would be a waste of time further to allude to it.

The fourth paragraph may be disposed of by the single observation that the Croydon Company are liable even to a 3d. toll *only upon the condition that suitable and convenient* access to London Bridge is afforded them.

With reference to the fifth paragraph, it may be observed, that although Parliament granted an additional toll of 1½d., it *did not fix* the number of passengers which should be carried, nor the fares which should be charged by the Croydon Company—and to the sixth it may be replied that, resting "on the faith of an additional toll" is, *unless the public are willing to pay it*, leaning upon a broken reed.

The concluding observations of this "official letter" evince so profound an ignorance of the A B C of railway policy, that they discredit even those from whom they emanate. The result of raising the fares by the Blackwall Railway Company being a loss of 12*l.* during the past week, and a diminution of the number of passengers from 46,000 to 27,000, as compared with the corresponding week of last year, is a fitting commentary upon their sage allusions to the experience of the said Company.

Assuredly it is high time that the holders of *old shares*, especially in the Greenwich Railway, should bestir themselves, and not suffer their property—which is essentially a valuable one—to be utterly ruined by those who have brought it to its present deplorable condition. Let them arouse themselves, and shake off their Deputy-Chairman, to whom the proprietors of railways are indebted for the enunciation of the brilliant apothegm that "if an auxiliary railway (the Croydon) clears by its traffic in the year 27,000*l.* over the expenses, and has to pay to a trunk line (the Greenwich) 28,000*l.* as toll, it is nevertheless the duty of the former to carry on such traffic, depending upon the generosity of the latter to take the circumstances into consideration!!"

I am, Sir, your obedient servant,

EQUITY.

October 4, 1842.

AMALGAMATION OF ADJACENT LINES.

To the Editor of the Railway Times.

SIR,—Unfortunately I am a holder of Midland Counties' and Greenwich Railway shares, and know that *if* both those concerns were well managed we should be getting a fair dividend from each; in the first the proprietors have broke ground a little, but in the last both Directors and shareholders appear to me to be infatuated. You will therefore see, Sir, with what pleasure I must have read your suggestions respecting the junction of Birmingham and Derby, Midland Counties', and North Midland, and I think the remarks apply with equal force to the Brighton, Dover, Croydon, and Greenwich Companies—four Boards of Directors, four Secretaries, four Engineers, with the *et ceteras* attendant. It surely would be a great advantage to *all* if they could be placed under one Board of Direction; the saving and advantage are self-evident. Should it be impossible to effect this most desirable object, it would be well if the shareholders of each would see that some agreement be made; and if each Company would *consent to pay* and the others *consent to receive the fair proportion* earned on their line, it would be a great advantage gained to all, and put a stop to the disgraceful contest now carrying on between the Greenwich and Croydon Companies, to the great inconvenience of the public, and utter ruin of both concerns. If the Directors *cannot* or *will not* meet each other to settle the difference, surely such ought to retire from either Board, and make way for unprejudiced men; or if this fail, let each party call in the Chairman, say of the London and Birmingham and Eastern Counties Companies, let both parties state their case, and there cannot be a doubt their judgment would settle the matter fairly. The question is a narrow one, and any four chandler shopkeepers could easily settle it. What is it but to decide whether it be better for us (the Greenwich) to receive less than 4,000*l.* per year, or to accept terms by which we are guaranteed 6,000*l.*, and may receive much more. I do most sincerely hope, Sir, you will follow out your general hints by *practical suggestions* in all the last-named Companies, and thus you will be the means of saving from ruin the property embarked in all the Companies.

I am, Sir, your obedient servant,

A CONSTANT READER.

Leicester, September 27, 1842.

GREAT WESTERN RAILWAY.

To the Editor of the Railway Times.

SIR,—The last half-yearly Report shows, that the total amount expended upon this railway up to—

June 30, 1842, was.....	£6,435,671 9 3
Suppose an additional outlay of	64,328 10 9
Total amount.....	£6,500,000 0 0

But of this sum 300,000*l.* was borrowed on the loan notes of the Directors, to be repaid by the sale of the surplus land, buildings, stock, &c. When that sale shall be made, and the 300,000*l.* paid off, the total cost will be 6,200,000*l.*

However, to take an extreme estimate, suppose the total cost of the line, when completed, to be 6,500,000*l.* Of this sum there will be, in January, 1843—

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In shares paid up	£3,325,000
Borrowed	3,175,000
Total	£6,500,000
The annual interest on the borrowed capital, at 5 per cent., will be	£158,750
The depreciation fund will absorb	20,000
The rent and tolls of branches, until further extensions	60,000
	238,750
Take the expenses of working the line and its branches at the same sum as for the last 12 months, although it *ought* to be much less	253,688
	492,438
A dividend of 5 per cent. on the capital paid on shares will take	166,250
Gross receipt to pay 5 per cent. dividend	£658,688
Each additional 1 per cent. of dividend will require	33,250
Gross receipts to pay 6 per cent. dividend	691,938
Add 1 per cent.	33,250
Gross receipts to pay 7 per cent. dividend	£725,188
Add 1 per cent.	33,250
Gross receipts to pay 8 per cent. dividend	£758,438

Therefore to pay a dividend of—

per cent., there must be an annual receipt of 658,688*l.*, or 12,667*l.* weekly.

per cent., there must be an annual receipt of 691,938*l.*, or 13,306*l.* weekly.

7 per cent., there must be an annual receipt of 725,188*l.*, or 13,945*l.* weekly.

8 per cent., there must be an annual receipt of 758,438*l.*, or 14,584*l.* weekly.

The first 12 months since the entire opening of the Great Western, with partial openings of its branches, and during a period of great commercial depression, have produced a gross receipt of 648,223*l.*, or an average weekly receipt of 12,466*l.*

If the second 12 months, or from June 30, 1842, to June 30, 1843, should yield an increase of 12 per cent. upon the first year's receipts, the average per week will be 13,960*l.*, the gross receipts 725,968*l.*, and the dividend 7 per cent.

The experience of railways in general renders this supposition somewhat more than probable.

It should be observed, too, that the Exeter branch is 12 miles longer than during the first year.

It will, I think, be universally admitted, that the above estimate of cost is *liberal*, and of revenue not excessive. Surely, then, the prospects of the Great Western Railway Company are *really* good.

I am, Sir, yours, &c., L.

P.S. Allow me to correct a misprint in my letter of last week. I estimated the receipts from October 30, to November 30, at 11,000*l* per week, but it is printed as 14,,000*l*.

NEWCASTLE AND DARLINGTON JUNCTION RAILWAY COMPANY—GENERAL MEETING.

[From the *Yorkshire Gazette* of this day, Oct. 8.]

On Tuesday last, at 12 o'clock, the first general meeting of the shareholders of the Newcastle and Darlington Junction Railway was held in the Directors' room, Railway Station, York. The chair was taken by George Hudson, Esq., Chairman of the Board of Directors.

The Chairman—Gentlemen, I believe that we now constitute a legal meeting. I shall, therefore, call on the Secretary to read the advertisement calling the meeting, and after that we shall proceed to the business of the day.

The Secretary (Mr. Close) then read the advertisement.

The Chairman—Gentlemen, the advertisement which you have just heard read has been inserted in such newspapers as the Act directs. The first business of the meeting is to produce the registered list of shareholders, in order that we may have your sanction for affixing the seal of the Company thereto.—The seal was accordingly affixed.

The Chairman—I shall now call on the Secretary to read the Report.

The Secretary (Mr. Close) then read the following

REPORT.

The Report of the Directors of the Newcastle and Darlington Junction Railway Company, to the first general half-yearly meeting of the shareholders held at the railway station in the city of York, on Tuesday, the 4th day of October, 1842, pursuant to the directions of the Act of Parliament.

The Directors beg leave to submit the following statement of their receipts and disbursements up to this time, viz:—receipts on account of subscribed capital, being 3*l.* per share on 20,000 shares, 60,000*l.* Payments, amount of expenses incurred in obtaining the Act, as stated in former account, 5,301*l.* 8s. 8d.; iron rails, 3,511*l.* 11s. 7d.; engineers and surveyors, 637*l.*; late Secretary, one year's salary, office and travelling expenses, postage, and petty cash, 429*l.* 13s. 9d.; land, 4,000*l.*; balance in hand, 46,130*l.* 6s.; total, 60,000*l.*

The Directors recommend that the guaranteed interest on the paid-up capital shall be computed up to the 31st of October inst., and payable to the shareholders at any time after that day; and that the interest shall henceforth be payable half-yearly, and become due on the 30th of April and the 31st of October in each year.

The first duty of the Directors has been to commence negociations for the purchase of the land required for the line. They have succeeded in concluding a satisfactory agreement for a purchase of considerable magnitude, but in numerous instances in which their offers have not been accepted they have given notices of appealing to juries, and the first cases are appointed to be heard on the 17th inst.

The Directors have entered into contracts for the entire quantity of iron rails and chairs that will be wanted for the whole of the line. They were fortunate to do this at a moment when the price of iron was exceeding low, and consequently the purchase will be very advantageous to the Company.

The shareholders are aware that the line of that portion of the Great North of England Railway, which is to be transferred to this Company's was to a considerable extent laid out in such a manner as to render certain deviations of it extremely desirable, if not absolutely necessary; and that notices were, therefore, given of an application to Parliament during the ensuing session for powers to make the requisite deviations. It is, however, very satisfactory to the Directors to be able to state that the works of the line, as proposed to be deviated, are of so light a character, and will be so easy of construction, that the delay occasioned by applying to Parliament will not retard the final completion of the Junction line.

The Directors in conclusion beg to assure the shareholders that the several powers vested in the Company have been put in motion, and will be exercised as vigorously as the provisions of the Act of Incorporation will allow, and they entertain no doubt that within two years from this time the line will be opened, and that it will have been executed for a sum within the amount of the subscribed capital.

GEO. HUDSON, Chairman.

The Chairman—Gentlemen, you have heard the Report read. I don't know whether any gentleman has any question to put with reference to it—if there is I shall be very happy to give any information in my power. I am not aware that any paragraph in the Report requires explanation or observation on my part; but it will be a pleasure to me or to any other of the Directors, to communicate any information required to the best of our ability. (After a pause, and no person having risen to address the Chairman on the subject, Mr. Hudson proceeded.) As no person seems to require any further information at our hands, I shall have the pleasure of putting the Report to the meeting for its adoption. And in doing so I may perhaps be allowed to make one or two observations on matters which are very interesting to railway proprietors. The first observation which I shall make has reference to the concluding paragraph of the Report, in which we state our opinion that the Newcastle and Darlington Junction Railway will be completed within the subscribed capital of the Company. Gentlemen, I entertain so confident an opinion upon that subject that I have no hesitation in pledging myself to the fulfilment of that part of the Report. I am perfectly satisfied that unless there shall intervene some unforeseen difficulty—and keeping in view that we obtain the amended Bill, of which I have not the least doubt, for I cannot see where any opposition can arise to it—I am perfectly satisfied, I say, that this line can be constructed at a less cost than that expended in the formation of any line between the point from which we travel by this line and London. And I have not the smallest hesitation in saying that we shall be able to complete it within the subscribed capital of the Company. The next point to be considered is—(although the shareholders of this Company are guaranteed 6 per cent. on the money they lay out by several other Companies for a certain number of years)—whether, after the expiration of that time, the shareholders of this Company may look for an increase from 6 per cent., as at present guaranteed, or a decrease. Now, I have had many opportunities, since the opening of the north line, of seeing the traffic conveyed along that line and the other northern lines, and I am confidently of opinion that the traffic which will be conveyed along the Darlington and Newcastle Junction line will realise more than the 6 per cent. which has been guaranteed by the different Railway Companies. I am clearly of opinion that there will be a surplus over the 6 per cent. from the first opening of the line to the end of the 10 years. And at the end of the 10 years I think that we shall not fall back in the amount of our income, but that the increase will go on progressively. This line of railway is possessed of many advantages. It is in several respects similarly circumstanced to the York and North Midland. There are cross roads feeding it at all points, upon the line there is a larger population than there is on the York and North Midland Railway, and then the Newcastle and Darlington Junction can be made for less money. Therefore, I cannot see by any possibility why this line should not be equally productive with the York and North Midland Railway. If this should be the case, I am sure that the gentlemen who have embarked in the undertaking may and will feel very comfortable. But there is one thing which we should not forget, and that is the probable success of the western line. We have latterly seen the Report of a very eminent engineer—one who stands high, and deservedly so, in his profession—that gentleman makes a much more favourable Report as to the probable cost of forming a railway between Lancaster and Edinburgh than could have been anticipated. But it should be remembered that there was a consideration of some importance in the difference of the present prices of certain articles used in the construction of a railway. For instance, the variation in the price of iron between the time when our estimates were prepared and the time when we effected our contract for this line, will make a difference to us of 25,000*l.* or 26,000*l.* If the western line is carried beyond Lancaster, all have agreed that it must receive the assistance of Government. Now, if the western line requires two millions, I have no doubt that the eastern line will require only one million. The eastern line, therefore, stands fair for assistance from Government, as, whatever the western line may want, half the amount will satisfy us. If Government assistance is to be given we always stand well, even without any Parliamentary influence. We can do what the promoters of the western line wish to do; and recollect we can do it at a much less, indeed half the cost. When we have got to Newcastle, we have only about 115 miles to go to Edinburgh, but the route by the western line will be upwards of 200 miles. I do not know that I have any further observations to make, and, in conclusion, only wish that the Newcastle and Darlington Junction line may be as successful as the York and North Midland Railway. I have just been reminded of a subject on which information has been sought by shareholders at a distance—that is, whether the Stockton and Darlington Railway Company opposed this Company in Parliament; I must, therefore, state that we had a most determined opposition from the Stockton and Darlington Railway Company. They did not appear against us openly in the House of Commons, but it was understood that the Messrs. Hoppers, who opposed in the Commons, in fact represented the Company; but the Company itself opposed us in the House of Lords. There seem to be some contradictions in reference to this matter, which, however, when closely examined, are perfectly reconcileable—inasmuch as all that was said at the meeting now referred to was, that a person in that room was in London attending the Committee against the Bill. It appears that the gentleman referred to, namely, Mr. Pease, never did attend the Committee of the House of Lords. But the opposition of the Stockton and Darlington Railway Company, as a Company, was as determined as it possibly could be. But the Committee came to the decision that that Company had no right to appear as they did, and the House of Lords dismissed their petition. As to the difference between this Company and the Dean and Chapter of Durham, I may say that it is always an unpleasant thing to come into collision with so influential and important a body. The Dean and Chapter professed to be willing to meet this Company upon liberal terms, and I cannot but say that I think the professions they made, and the conduct which they subsequently exhibited, perfectly irreconcileable. We have offered them a fair price for their land. We have given to a large landowner (who would not part with his land without obtaining an adequate price for it), the same price which we have offered to the Dean and Chapter; and I think that the Dean and Chapter have not met us in a liberal spirit, and I certainly do regret their conduct. Without further observations I beg to move that the Report of the Directors which has just been read be adopted and circulated amongst the shareholders. Those who are in favour of the motion will please say "aye;" those of the contrary opinion will say "no."

—Hopkins, Esq., a Director of the Stockton and Darlington Railway, said—I am extremely sorry to find that any allusion has been made to the conduct of

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the Stockton and Darlington Railway Company. As you very properly observed, Mr. Chairman, that question has been settled, but an impression may go abroad, perhaps, from the observations which you have made, that a regularly organised opposition of the Stockton and Darlington Railway Company to this Company had been brought forward. Now, I have the satisfaction and pleasure of saying that such was not the case. I have had the pleasure of sitting at the Stockton Board for the last 12 months, and the subject has never in any manner been brought forward before that body.

WILLIAM RICHARDSON, Esq., Solicitor to the Newcastle and Darlington Junction Company—I do not know what may be called an "organised opposition," but when a petition against this Company was presented from the Stockton and Darlington Company, and the seal of the Company was affixed to it, and when some gentlemen connected with the Company and their Engineeer were in attendance in the Committee-room, I confess that the opposition seems to me to have been an organised one, or else I am at a loss to know what you call an organised opposition.

After some further discussion on this point,

NICHOLAS WOOD, Esq., of Newcastle, said—I perfectly agree with you, Mr. Chairman, in the opinion which you have expressed as to the ultimate success of this undertaking, but I beg to state on the present occasion that there is a very anxious wish on the part of the inhabitants of Newcastle that the terminus of the railway should be in Newcastle in some shape or other. They think that Gateshead is not exactly the proper place for so great an undertaking to terminate. And they think that the throwing a bridge across the river Tyne might tend to accelerate the communication by railway into Scotland, I don't give any opinion as to where the bridge ought to be, or in what manner constructed. But I may take the liberty of mentioning that I have been solicited by several parties resident in Newcastle to bring the subject before this meeting. And I think it is a subject well worthy the consideration of the Directors of this undertaking. I don't wish to make any motion on the subject, my only object is to bring the matter before the meeting.

The CHAIRMAN—I perfectly agree with what has been said by Mr. Wood as to the propriety of doing all we can to facilitate the progress of railway communication to Scotland. But we have got considerable work in hand at present, and I should wish to get it disposed of before we enter upon any more. I should not like this Company to enter upon any more work at present. The erection of a bridge seems to me to be a question which is at present premature. I think we cannot do anything on that point until we see our way through the present line. I have no doubt, however, that the improvement referred to by Mr. Wood will follow.

N. WOOD, Esq. said, I did not mean, Mr. Chairman, that this Company should undertake this matter, only I thought they might probably take some steps towards co-operating with other parties, who are wishful to promote such a matter, if they think proper.

The resolution affirming the Report was then put from the Chair, and carried unanimously.

The CHAIRMAN—The next resolution is one of a routine character, relating to the appointment of a Secretary to the Company. The person whom I have the pleasure to propose is one whom I have known for a number of years, who is perfectly sufficient for the office; and who, from his abilities, his industry and energy, is capable of discharging its duties in a satisfactory manner to the shareholders. I move that Mr. John Close be appointed the Secretary of the Company at a salary of 150*l.* per annum. I believe that such a resolution as this is a novelty at Railway Companies' meetings. Hitherto the Secretaries were appointed by the Directors, but the new Bill of the Earl of Shaftesbury vests the appointment in the shareholders.

A SHAREHOLDER—Mr. Falconer has resigned, I suppose?

The CHAIRMAN—Yes, his bad health and other circumstances have induced him to give up the situation. Those who are of opinion that this resolution should pass will say "aye," those of the contrary opinion will say "no."—Carried unanimously.

The CHAIRMAN—The next business which we have to do is to proceed to the appointment of a Treasurer. In some Companies a large salary is attached to the office of Treasurer, but in this Company we propose to have a treasurer without any salary. In point of fact the bankers are Treasurers, but the Act requires that the appointment of Treasurer should take place. I know a Company in which they allow the Treasurer 600*l.* a year, but I think that is wrong. I propose Richard Nicholson, Esq., be appointed Treasurer. Those of that opinion will say "aye;" of the contrary, "no."—Carried unanimously.

The CHAIRMAN—The next resolution to be considered is the appointment of Auditors to the Company, and it is proposed that Sir John Simpson and George Dodsworth, Esq., be elected Auditors to the Company. Those who approve of that resolution will say "aye"—

A SHAREHOLDER—I think you don't mention the remuneration?

The CHAIRMAN—That will come afterwards. The Auditors will be appointed yearly. The resolution was carried unanimously.

The CHAIRMAN—The next thing is as to the remuneration of those gentlemen who have been elected Auditors. The duties of the office of Auditor will become more onerous than at present, and we propose that the sum of 40*l.* a year be the remuneration.

THOMAS PRICE, Esq—Does the Treasurer give security?

The CHAIRMAN—Yes, all the officers are required to give security, the Directors are responsible for that. But the appointment of Treasurer was merely a nominal appointment, made in compliance with the provisions of the Act. Those who are of opinion that 40*l.* per annum should be the remuneration given to the Auditors will say "aye."

THOMAS PRICE, Esq.—40*l.* for the Auditors?

A SHAREHOLDER—Yes, 20*l.* to each.

THOMAS PRICE, Esq.—It will be easily earned, I think.

The CHAIRMAN—I don't know; if the Auditors do their duty they have an onerous task to perform.

A SHAREHOLDER—They have a responsible and onerous duty to perform.

The resolution was then put from the chair, and carried unanimously.

The CHAIRMAN said—Then the seventh and last resolution which I have to submit to the meeting is one personally applicable to the Directors themselves. But as we intend to do our duty, we feel that we should not do it without receiving some remuneration. We have spent a great deal of time and labour in attending to the interests of this Company. And so far as I am concerned, I am anxious, even if there was no remuneration given to the Directors, that we should endeavour to make this railway an example to other Railway Companies, and to put a stop to the wasteful and reckless expenditure of money which takes place in some Companies. I move that the remuneration of the Directors be 1,000*l.* per annum, to commence from the 1st of January last. Our duties as Directors commenced on the 1st of September, 1841. Our duties have been laborious and irksome, and attended with a very great deal of anxiety, and I think that the sum proposed is not too great a remuneration. It is a personal matter, no doubt, but I put this resolution just as I would do any other, and always treat these things as matters of business. If any gentleman has any remark to make, I shall sit down, but if not I will put the resolution to the meeting. (After a pause, and no gentleman rising, the Chairman proceeded.) Those who approve of this resolution will say "aye,"—those of the contrary opinion will say "no."

The resolution was agreed to *nem. con.*

The CHAIRMAN—I believe we have now got through the routine business of the meeting. I may say that by our promptness in obtaining iron before a rise took place, we have effected a large saving to the Company. And I believe that in many other things we shall likewise be able to do so. I believe there is no further business to be brought before the meeting.

J. C. HOPKINS, Esq.—Will you allow me to ask one question, having reference to the calls to be made upon the shareholders? Some people have placed their money in banks under the idea that a call would be made periodically, and they wish to know what is the likelihood as to the times when these calls shall be made. They have invested their money under the idea that a call would be made, and that they would receive 6 per cent. for their money.

The CHAIRMAN—I believe the next call will not be made before the 1st of January, and after that calls will be made in regular succession until we shall have 10*l.* or 15*l.* paid upon each share. There is sometimes an objection to the payment of the interest upon calls, but in this Company the payment of interest becomes capital. It is not like taking it out of one pocket and paying it into another, because it becomes the capital of the Company. In some Companies this was not the case. The lessees will pay interest at 6 per cent. on the money expended.

J. C. HOPKINS, Esq.—I am very much obliged for the information—the statement of the Chairman is quite satisfactory.

The CHAIRMAN—There cannot, according to the Act, be more than one call in three months, and not more than 3*l.* at each call. If there is any other information desired, which I can give, I shall be very happy

No other question having been put,

T. PRICE, Esq. rose and said—There is one duty which I have to perform, when I hear that the business of the day is finished, and that is one which I have much pleasure in doing, namely, proposing a vote of thanks to the Chairman. I have not been much accustomed to attend the meetings of Railway Companies, but from the knowledge which I possess of such meetings I think the business of the Company has been transacted in a very satisfactory manner. I hope and trust that on many future occasions we shall have to return thanks to the Chairman for his attention to the interests of the Company. From his great practical knowledge and acquaintance with railway business I have no doubt that he has sifted well the probable success of the Company, and I feel satisfied that the result of the undertaking will bear out what the Chairman has suggested as to its probable success. The suggestion which has been thrown out by the gentlemen from Newcastle is worthy of consideration, but I believe with the Chairman, that it is the best way to keep to the right side of the hedge, and in this instance to keep to the right side of the river. I think Mr. Hudson has ably performed his duties as Chairman of the Company, and, therefore, beg leave to move that the thanks of the meeting be given to Mr. Hudson for the manner in which he has brought the matters of the Company before us.

WM. OLDFIELD, Esq. said—I wish to second the resolution, with this addition, that being greatly indebted as we all are to the abilities and energies of our Chairman—and I know he will perform his duties well—I hope that when the railway shall be ready for opening he may be possessed of all his present energies and the same health and strength. (Applause.)

ROBERT DAVIS, Esq., Deputy-Chairman, put the resolution to the meeting, when it was carried by acclamation.

The CHAIRMAN, in acknowledging the compliment, said—I am very much obliged to you. I have a very large interest in this undertaking—I never had so confident an opinion in any speculation into which I ever embarked as to its success; and I am quite satisfied that the success of the Company will equal any expectations that have been or are entertained of it. I thank you for the compliment you have paid me—and assure you that I shall employ all my energy and faculties in promoting the success of the Company—and shall endeavour to do something towards bringing Railway Companies into credit with the public. (Applause.) I beg to thank you most sincerely.

The meeting then broke up.



THE YORKSHIRE FIRE AND LIFE INSURANCE COMPANY, Established at York, 1824, and empowered by Act of Parliament.—CAPITAL, £500,000.

PATRONS.

The Archbishop of York	Sir G. Strickland, Bart., M.P.
The Marquis of Londonderry	Sir Francis Lawley, Bart.
The Earl Fitzwilliam	Sir W. B. Cooke, Bart.
The Earl of Tyrconnel	Sir W. A. Ingilby, Bart.
The Earl of Zetland	Sir Tatton Sykes, Bart.
The Earl of Yarborough	Sir E. M. Vavasour, Bart.
The Bishop of Ripon	Sir S. Crompton, Bart., M.P.
Viscount Morpeth, M. P.	The Archdeacon of York
Lord Wharncliffe	Archd. of the East-Riding
Lord Feversham	The Archd. of Cleveland
Lord Hotham, M.P.	J. Hen. Lowther, Esq., M.P
Lord Howden, K.C.S.K.L.H. &c.	G. F. Barlow, Esq., Robert Cracroft, Esq.
Lord Wenlock	Robert Denison, Esq.
Lord Worsley, M.P.	P. Saltmarshe, Esq.
Hon. E. R. Petre	Marmaduke Wyvill, Esq.

Actuary and Secretary—Mr. W. L. NEWMAN, York.
London Agent for the Life Department—Mr. EDWARD HENWOOD, 46, Watling-street.

The attention of the public is requested to the terms of this Company for LIFE INSURANCES, and especially for FEMALE LIVES.

FIRE INSURANCES are also effected by this Company, on the most moderate terms.

FARMING STOCK Insured without the Average Clause.

Prospectuses, with the Rates of Premium, and every information, may be had at the Head Office in York, or of any of the Agents.

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PLYMOUTH, DEVONPORT AND EXETER RAILWAY.

At a Meeting of the Inhabitants of the Town and Borough of Plymouth and its vicinity, convened by the Right Worshipful the Mayor, and held at the Guildhall of the said Borough, on Friday, the 30th day of September, 1842, to receive a Report of the proceedings which have been taken for the purpose of determining the line of the proposed Railway,

GEORGE WILLIAM SOLTAU, the Right Worshipful the Mayor of Plymouth, having taken chair,

Mr. Charles Whiteford, the Secretary to the Company, having read the Report of the Provisional Directors—

Resolved—On the motion of William Prance, Esq., seconded by James King, Esq.—That this meeting is highly gratified at learning from the Report now read, that the long projected measure of extending railway communication from Exeter to these towns, whilst fraught with the most important benefits to the locality, may be regarded as a practicable, safe, and remunerating undertaking; and that the best thanks of the inhabitants are eminently due to the gentlemen forming the Provisional Directory, for the zeal and ability with which they have conducted the investigation entrusted to them, and for their valuable Report.

Resolved—On the motion of John Burnell, Esq., seconded by William Moore, Esq.—That the undertaking is entitled to the best and most energetic support of the inhabitants, and that it is expedient to adopt measures for carrying the same into immediate execution; and that it be a recommendation from this meeting to the promoters of the railway to give extended publicity to the Report now read; to invite additional subscriptions to the share list, and to proceed otherwise as they may deem advisable in actively promoting the undertaking.

Resolved—On the motion of William Eales, Esq., seconded by William Saunders, Esq.—That, inasmuch as a large portion of the information affording the materials for the Report now read has been obtained by the expenditure of monies subscribed on former occasions for prosecuting the intended railway, this meeting is pleased to find that the Provisional Directors have it in contemplation to advise the shareholders to make a proportionate allowance to parties willing to take shares in the present undertaking, in respect of any sums they may have previously contributed. And that it be a recommendation from this meeting to the Company to give effect in their financial arrangements to this equitable principle

Resolved—On the motion of Ralph Cole, Esq., seconded by Samuel Derry, Esq., supported by John Rundle, Esq., M.P.—That this meeting cordially agrees in the view expressed in the Report, that of the several lines projected, the line designated as Mr. Rendel's Southern line is preferable to either of the others, and that which it is the most expedient to adopt, provided it be adequately supported by the landowners and the inhabitants of the district through which it is intended to pass, and that it is advisable to take immediate measures for ascertaining the disposition of those parties towards the undertaking; it being understood that in the event of its not being properly supported by them, the recommendation of Mr. Macneill, in favour of the Dartmoor line, will be adopted.

Resolved—On the motion of Samuel Derry, Esq., seconded by the Rev. John Hatchard—That a Committee be now appointed for the purpose of obtaining additional shares to be taken by the inhabitants, and that such Committee do consist of the following gentlemen:—

Mr. Samuel Derry	Mr. E. Nettleton
Mr. P. E. Rowe	Mr. Luscombe
Mr. W. Acland	Mr. H. M Westcott

With power to add to their number.

G. W. SOLTAU, Chairman.

The Mayor having quitted the chair,

Resolved—That the best thanks of this meeting be given to him, for his courtesy in convening the meeting, and for his able conduct in the chair.

J. C. COOKWORTHY.

WEST LONDON RAILWAY, (LATE BIRMINGHAM, BRISTOL, AND THAMES JUNCTION RAILWAY)

NOTICE is hereby given, That a Special General Meeting of the West London Railway Company will be held at the Company's Offices, No. 11, Abchurch-lane, in the City of London, on Friday, the 21st day of October instant, at One o'Clock precisely, to create or ratify the creation of such and so many new Shares of £20 each, bearing respectively such Annual Interest for such time and with such respective preference and propriety over the present shares in the undertaking as the proprietors shall at such meeting think proper, and also to fix the price at which such shares shall respectively be issued, the amount of calls upon such shares, and the time or times when the same shall be paid, and to give certain orders and authorities to the Directors of the Company in that respect, and for other purposes.

ROBERT GUNTER, Chairman.

Offices, 11, Abchurch-lane, October 5, 1842.

TO COAL OR STEAM-BOAT PROPRIETORS, ENGINEERS, &c. &c.

A Gentleman, having several very powerful new Locomotive Engines for Sale, 13-inch cylinder, 6 wheels; Copper Fire-Boxes (extra size), to burn coals, 4 feet 8½ inch gauge, is desirous of Letting them to Hire, either in Collieries, Steam-boats, or making them applicable to any purpose for which they can be used, (the Railway Directors having decided not to use coal, for which the engines were specially built).

For further particulars apply at the Patentee's Office for the Consumption of Smoke, No. 12, Upper Stamford-street, London.

N.B. A very liberal allowance will be made to Engineers, or other persons who can sell or bring them into use.

MANCHESTER AND BIRMINGHAM RAILWAY.—NEW ARRANGEMENT OF TRAINS, ON AND AFTER MONDAY, OCTOBER 3rd, 1842.

UP TRAINS FROM MANCHESTER.

	WEEK DAYS.								SUNDAYS.			
	1	2	3	4	5	6	7	8	1	2	3	4
	Morn.	Morn.	Morn.	Morn.	Morn.	Aftern.	Aftern.	Aftern.	Morn.	Morn.	Morn.	Aftern.
Manchester	4 0	6 45	7 30	9 0	11 15	1 30	4 45	¶7 45	4 0	8 30	11 15	¶7 45
Rushford	....	6 50	7 35	....	....	1 35	4 50	....	....	8 35	....	....
Levenshulme	....	6 53	7 38	....	....	1 38	4 53	....	....	8 38	....	....
Stockport	4 12	7 0	7 45	9 12	11 27	1 45	5 0	7 55	4 12	8 45	11 27	7 55
Cheadle	....	7 10	7 55	....	....	1 55	5 10	....	....	8 55	....	....
Handforth	....	7 15	8 0	....	....	2 0	5 15	....	....	9 0	....	....
Wilmslow	....	7 20	8 5	....	....	2 5	5 25	....	....	9 5	....	....
Alderley	....	7 25	8 10	....	11 50	2 10	5 30	....	....	9 10	11 50	[illegible]
Chelford	4 40	7 35	8 20	9 40	11 55	2 20	5 35	8 20	4 40	9 20	11 55	[illegible]
Holmes Chapel	4 52	7 50	8 35	9 52	12 7	....	5 50	8 32	4 52	9 35	12 7	8 [illegible]
Sandbach	5 0	8 0	8 45	10 0	12 15	....	6 0	8 38	5 0	9 45	12 15	8 [illegible]
Crewe, arrives at	5 15	8 15	9 0	10 9	12 30	....	6 15	8 45	5 15	10 0	12 30	8 45
Birmingham, arrives at	8 0	11 30	....	12 45	3 15	....	9 30	11 30	8 0	1 15	3 15	11 30

Train.	WEEK-DAYS.	
No. 1.—First Class	*Joins London Train at Birmingham*	8 30 a. m.
No. 2.—☞ First and Second Class to Birmingham and intermediate Stations, Third Class to all Stations between Manchester and Crewe, and from *Manchester to the principal Stations on the Grand Junction line*	*Joins London Train at Birmingham*	12 0 a. m.
No. 3.—First and Second Class to Chester *without change of carriage*, and Third Class to all Stations between Manchester and Sandbach	*Joins Grand Junction Chester Train at Crewe*	9 0 a. m.
No. 4.—First Class	*Joins London Train at Birmingham*	1 15 p. m.
No. 5.—First Class to Birmingham and to Chester, (Passengers for Chester changing carriages at Crewe,) and Second Class to Sandbach and intermediate *First Class* Stations	*Joins Grand Junction Chester Train at Crewe* *Joins London Train at Birmingham*	2 0 p. m. 4 0 p. m.
No 6.—First, Second, and Third Class to Chelford and the intermediate Stations.		
No. 7.—First and Second Class to Birmingham and Chester (without change of carriage) and Third Class to *all Stations* between Manchester and Sandbach	*Joins Grand Junction Chester Train at Crewe*	6 15 p. m.
No. 8.—First Class	*Joins London Train at Birmingham*	12 0 p. m.

DOWN TRAINS FROM BIRMINGHAM.

	WEEK DAYS.								SUNDAYS.			
	1	2	3	4	5	6	7	8	1	2	3	4
	Morn.	Morn.	Morn.	Morn.	Aftern.	Aftern.	Aftern.	Aftern.	Morn.	Morn.	Morn.	Aftern.
Birmingham	¶1 45	....	6 0	11 30	....	2 45	....	4 30	¶1 45	7 30	11 30	2 45
Crewe	4 0	7 30	9 0	2 0	....	5 0	6 15	7 30	4 0	9 30	1 45	5 0
Sandbach	4 8	7 45	9 15	2 12	....	5 12	6 30	7 45	4 12	9 45	1 57	5 15
Holmes Chapel	4 14	7 55	9 25	2 20	....	5 20	6 40	7 55	4 20	9 55	2 5	5 25
Chelford	4 26	8 10	9 40	2 32	3 25	5 32	6 55	8 10	4 32	10 10	2 17	5 40
Alderley	....	8 20	9 50	....	3 35	....	7 5	8 20	....	10 20	....	5 50
Wilmslow	....	8 25	9 55	....	3 40	....	7 10	8 25	....	10 25	....	5 55
Handforth	....	8 30	10 0	....	3 45	....	7 15	8 30	....	10 30	....	6 0
Cheadle	....	8 35	10 5	....	3 50	....	7 20	8 35	....	10 35	....	6 5
Stockport	4 50	8 45	10 15	3 0	4 0	6 0	7 30	8 45	5 0	10 45	2 45	6 15
Levenshulme	....	8 52	10 22	....	4 7	....	7 37	8 52	....	10 52	....	6 22
Rushford	....	8 55	10 25	....	4 10	....	7 40	8 55	....	10 55	....	6 25
Manchester, arrives at	5 15	9 0	10 30	3 15	4 15	6 15	7 45	9 0	5 15	11 0	3 0	6 30

No Passenger can be re-booked by the same Train at a road-side Station.

Train.	WEEK-DAYS.	
No. 1.—¶ First Class	*In conjunction with the Night Train from London at*	8 30 p. m.
No. 2.—First and Second Class from Crewe, and Third Class from Sandbach and the intermediate Stations, to Manchester	.....	
No. 3.—First and Second Class from Birmingham and Chester, Third Class from principal Stations on Grand Junction line, and all Stations between Crewe and Manchester	*In conjunction with Grand Junction Train from Chester at*	8 0 a. m.
No. 4.—First Class from Birmingham and Chester, and Second Class from Sandbach and intermediate *First Class Stations*	*In conjunction with Train from London at* *and with Grand Junction Train from Chester*	6.0 a.m. 11.30 do.
No. 5.—First, Second, and Third Class from Chelford to Manchester, and the intermediate Stations	.....	
No. 6.—First Class from Birmingham	*In conjunction with Mail Train from London at*	9 45 a. m.
No. 7.—First and Second Class from Chester, and Third Class from *Sandbach*, and the intermediate Stations to Manchester	*In conjunction with Train from Chester at*	5 0 p. m.
No. 8.—First and Second Class	*In conjunction with Train from London at*	11 0 a. m.

SUNDAYS.			
No. 1.—Up Train	*Joins London Train at Birmingham at*	8 30 a. m.	
No. 2.—Ditto	ditto	1 30 p. m.	
No. 4.—Ditto	ditto	12 0 p. m	
No. 1—Down Train	*In conjunction with Night Mail Train from London at*	8 30 p. m.	
No. 4.—Ditto	ditto *with Day ditto at*	9 45 a. m.	

First and Second Class by all Trains to and from Birmingham, and the principal Stations.—Third Class between Manchester and Sandbach, and the *intermediate Stations* by the Second *Up*, and the Second and Fourth *Down* Trains, and Third Class between Manchester and Sandbach, and the intermediate *First Class* Stations, by the Fourth Up Train.

¶ *Private Carriages and Horses will not be conveyed by the Trains marked thus* ¶ *between Crewe and Birmingham.*

FARES.

Between Manchester and Birmingham.				Between Manchester and London.			
Four inside coach	£1	5	0	Four inside coach	£2	15	0 } Day Trains.
Six inside first class ditto	1	8	0	Six ditto ditto	2	13	0 } Day Trains.
Second-class closed carriages	0	17	0	Four ditto ditto	2	17	6 } Night Trains.
Third-class open ditto	0	12	0	Six ditto ditto	2	15	6 } Night Trains.
Children under 10 years, half-price.—Children in arms, free.							
One Horse	£2	0	0	One Horse	£4	10	0
Two ditto, if one property and in one box	3	0	0	Two ditto, if one property, and in one box	7	10	0
Three ditto, ditto ditto	4	0	0	Three ditto ditto ditto	10	0	0
Dogs, each	0	3	0	Dogs, each	0	7	0
Gentlemen's Carriages, 4 wheels	3	0	0	Gentlemen's Carriages, 4 wheels	6	15	0
Ditto ditto 2 ditto	2	0	0	Ditto ditto 2 ditto	5	15	0
Passengers in Private Carriages, at second-class fares	0	17	0	Ditto ditto ditto when placed on the same truck with another carriage	4	15	0
Grooms in charge of Horses, if riding with them in the box	0	12	0	Passengers in Private Carriages, at second class fares	£1	17	0 By Day. 2 2 0 By Night.

The first compartment of the leading Carriage in First-Class Trains is reserved for Servants in Livery, at Second-Class Fares; and other Servants in attendance on their employers may ride outside, if there be room, by First-Class Trains, at the same rates.

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BETWEEN MANCHESTER AND

STOCKPORT.			CHELFORD.			MACCLESFIELD. Including coach fare to and from Chelford.			CHESTER.	
Class.			Class.			Class.			Class.	
First.	*Second.*	*Third.*	*First.*	*Second.*	*Third.*	*First.*	*Second.*	*Third.*	*First.*	*Second.*
s. d.	d.	d.	s. d.	s. d.	s. d.	s. d.	s. d.	s. d.	s. d.	s. d.
1 0	9	6	3 0	2 0	1 6	4 0	3 0	2 0	10 6	7 0

The following Trains are met by Coaches to and from the undermentioned places—

Chelford Station for Macclesfield meets the 2nd, 3rd, 4th, 6th, and 7th Up Trains; and the 2nd, 3rd, 4th, 5th, 6th, and 7th Down Trains, on Week Days: and the 2nd and 4th Up Trains and the 2nd and 4th Down Trains on Sundays.

Sandbach Station for Tunstall, Burslem, Hanley, Shelton, Stoke, &c., meets the 3rd Up and 3rd Down Trains, Morning; and the 7th Up, and 7th Down Trains, Afternoon, on Week Days only.

STOCKPORT MIXED TRAINS START DAILY AS UNDER:

FROM MANCHESTER TO STOCKPORT:	FROM STOCKPORT TO MANCHESTER.:
Week Days—Morning..... 7¾, 8¼, 9¼, 10¼, 11¼.	Week Days—Morning..... 8, 9, 10, 11, 12.
Afternoon 12¼, 1¼, 3¼, 4¼, 5¼, 6¼, 8¼.	Afternoon..... 1, 3, 4, 5, 6, 7, 9.
On Sundays—Morning..... 8, 9¼.	On Sundays—Morning ..... 7¼, 9.
Afternoon ..... 6, 7½, 9.	Afternoon..... 5¼, 7, 8¼.

The Stockport Trains stop at Rushford and Levenshulme to take up or set down Passengers, when required.

Private Carriages and Horses cannot be booked unless they are at the station 15 minutes before the time specified in the Time Table. Carriage Trucks and Horse Boxes are kept at the principal stations; but to prevent disappointment, it is requisite that one day's previous notice be given at the station where required.

The Company will only hold themselves responsible for Luggage when it is booked and paid for according to its value; but they strongly recommend passengers to have their name and destination, in all cases, legibly marked thereon

Fees are not permitted to be taken by any of the Company's servants.—The Company do not allow Smoking in the Carriages or on the Stations.

Manchester, 29th September, 1842.

MIDLAND COUNTIES' RAILWAY.—TO THE LANCASHIRE PROPRIETORS.—Gentlemen,—A Circular has been addressed to you by Mr. James Heyworth of Liverpool, inclosing a Proxy, which he suggests your filling up in favour of himself and his friends, Mr. Ormerod and Mr Highfield, with the object of obtaining the appointment of a Committee of Proprietors to investigate the affairs of the Company, and an expression of your opinion relative to the Salaries and Wages of the Officers and Servants, the rates of Passenger fares, and other questions of great delicacy and difficulty.

Having been induced at the urgent request of those by whom the Company was established, and of whom the Lancashire Proprietors formed a very large proportion, to act from its origin as two of the Directors, and having so long enjoyed their confidence, and represented you, as we conceive, at the Board, we feel it to be our duty to state to you plainly our opinion of the mischievous consequences that will result to your interests from sanctioning the objects of Mr. Heyworth and his friends, and the course by which, in our judgment, those interests will be best consulted.

Without a Board of Directors in whom you can place entire confidence, to determine, from time to time, such questions as those of Salaries, Fares, and other matters of detail, it is altogether impossible that you should ever secure either economy, efficiency, or regularity, in the management of such an undertaking as a Railway. If the present Board of Directors do not possess, as well as deserve, that confidence, it is not only your right but your duty to require their resignation, and either to form an entirely new Board, or to introduce such new Directors as would, in your opinion, give greater efficiency and energy to the management. It has already been frequently urged upon those who have appeared dissatisfied with the present management, to mention the names of *any* others in whom the general body of Proprietors could feel greater confidence, with an assurance that there were Directors, ourselves for instance, most anxious to see their places better filled, and to resign their seats whenever such an object could be accomplished. *Mr. Heyworth's brother* was, at the request of his firm, put on the Direction some years ago, as a large Proprietor desirous of being in that situation, and we are not aware of any suggestion with which *he* has favoured the Board not having met with prompt attention; and when we ourselves lately found that there were two Proprietors (Mr. Ellis and Mr. Waters, of Leicester) willing to be elected, who united integrity and business habits with experience in Railway management, and who not only appeared to possess the peculiar confidence of the dissatisfied portion of the Shareholders, but were understood to take strong views as to the practicability of a further reduction of Salaries and Expenses, we immediately proposed to our colleagues that they should be placed upon the Board, which was at once agreed to; and Mr. Ellis and Mr. Waters were accordingly elected at the last General Meeting; and at the very next Meeting of the Directors a Committee of five, including those two gentlemen, was appointed for the special purpose of investigating the subjects to which Mr. Heyworth has called attention, of effecting every possible reduction of expenditure consistent with the real and permanent interests of the undertaking, and of endeavouring to secure for the Proprietors the full benefit of the present depressed prices of everything. Before the result of this proceeding can be ascertained, and accurately reported to the Shareholders, some time *must* of course elapse, and unless you have already made up your minds that the present Board of Directors are unworthy of your confidence, and that you desire their resignation, no benefit, but the reverse, must be the result of a Special Meeting, called for the express purpose of taking the strongest measure, expressive of distrust, that proprietors can adopt towards a body of Directors, namely, the appointment of a Committee to supersede them in their duties.

Whether the present Board has deserved your confidence or not, is a question which may now be easily decided by those who will take the trouble of looking a little beyond the mere amount of present dividend, and of comparing, not the per centage of profit on a traffic reduced as it has been by circumstances which no Directors can control, but the actual rate of cost in locomotive power, maintenance of way, and the other expenses of a Railway, with the corresponding expenses on other lines which are considered to be well and economically managed. This question was fully gone into at the last General Meeting of the Proprietors, and in reply to Mr. Heyworth's written speech (which is given at length in the report inadvertently copied into the *Railway Times*, though the statements made in reply are either omitted or inaccurately inserted) the *particulars* of the expenses on the lines cited as instances of economical management (especially the London and Birmingham and the North Union) were detailed, and it was shewn that *both in the construction and working* of this railway and all its machinery, the experience of other lines *had been carefully applied*, that the rates of expense in the items of power and maintenance of way were considerably lower than on most lines similarly circumstanced, that if the salaries and wages, already lower than on many lines, admitted of reduction, the only safe course for effecting this object was to introduce upon the Board, as proposed by themselves, any such experienced and trustworthy Proprietors as felt confidence that it was practicable; that the question of fares was, in like manner, one to be determined, upon a full investigation of all the circumstances, by Directors so chosen; and Mr. Heyworth and his friends were called upon to point out a *single* thing which the lines they mentioned had done and which the Midland Counties had not, and they were informed, as is the fact, that in every instance in which the experience of the other lines with which *we* are connected, had suggested anything of value, it was promptly made known to our colleagues and uniformly acted upon by them, and the meeting was told that whilst the Board would continue to exert themselves to the utmost to reduce the expenses and improve the dividends, and would cordially receive any suggestions in furtherance of this object, they *would not pledge* themselves to the *extent* of reduction, or risk, holding out delusive expectations of sudden improvement in the dividends, to gain temporary objects, and enable speculators to sell their Shares. After a day spent in discussion, the General Meeting was at length divided upon a proposition to turn out of the Direction two of the present Board, Mr. Douglas Fox, their able and valuable, as well as *sole* representative at so important a place as Derby, and Mr. Horsfall, —two of the old Board, Mr. Garnett of Manchester, and Mr. Evans, having already made way for Mr. Ellis and Mr. Waters, and *our* offer of resignation, and that of another Director, Mr. Heyrick, having been rejected; and this course was urged on no intelligible ground, but that of making a change of *some* kind, *without reference to its tendency*, and showing a bad feeling towards those who have worked so long and so hard in the Company's service, and as regards ourselves without any other possible motive or object than that of promoting the general interests of the Company. The votes on this proposition (782 for, and 2335 against, those secured by Messrs. Heyworth and Co., 468 actually *not being given on either side*) are, most unfairly, *not stated* in the report referred to in Mr. Heyworth's circular, but it *is* stated that the majority for the re-election of Mr. Fox and Mr. Horsfall, "was principally owing to the large number of proxies possessed by one individual, Mr. Rathbone;" the truth being that there was a majority of upwards of five hundred votes, *independently of those proxies;* and although there certainly were upwards of a thousand proxies placed in our hands by Proprietors, not a single individual was ever asked, *by either of us*, for his proxy, and we had not even secured the proxies of some of our own nearest connexions, whilst the opposite party had long been busily engaged in canvassing the Proprietors for all the proxy votes they could obtain.

With yourselves therefore it must now rest, whether to support Mr. Heyworth's proposition, and thus supersede the Board of Directors in the discharge of its legitimate functions, or to accomplish, *through that Board* (modified as you may from time to time think fit) the objects which we are all alike interested and anxious to attain. For our own parts we should be particularly glad to retire, and to be relieved from duties involving a great deal of anxious responsibility, frequent and troublesome correspondence, and, at times, very inconvenient absence from our homes; and whilst nothing but a uniform good understanding between our colleagues and ourselves, and our confidence in them, would have induced us to continue so long in the Direction, we never can consent, on any consideration, to remain in the situation of Directors, one hour longer than the Board of which we are members retains your confidence, or be parties to a proposition so unfair as that of Mr. Heyworth towards those upon whom the burden of the management rests.

EDWARD CROPPER,
THEODORE W. RATHBONE.

OCTOBER 6TH, 1842.

N.B. As we trust you will, if the proposed Meeting is held, either attend in person, or place your proxy in the hands of some one who will represent your opinion, and as *it is the latest dated proxy which gives authority over all preceding ones*, a blank form is enclosed, for use if needful.

CLARENCE RAILWAY.—MESSRS. SHUTTLEWORTH AND SONS are authorised by the Public Works Loan Commissioners, to bring to Sale by Public Auction at the Mart, in London, in the month of November ensuing, that valuable and important undertaking THE CLARENCE RAILWAY, in the County of Durham, which has been completed at an expense of many Hundred Thousand Pounds, extending from the River Tees, at Port Clarence, to Sim Pasture, in the parish of Heighington, in length Sixteen Miles or thereabouts, with a certain Branch therefrom to Stockton, in length Three Miles or thereabouts; and, also, another Branch leading out of the main line at Stillington Moor House, towards Durham, to a place called Coxoe, in length about Nine Miles, with two other branch Railways leading out of the said last mentioned Branch, called respectively the Chelton Branch, and the Byers Green Branch, all in the County of Durham, with all the Houses, Offices, Buildings, Staiths, and Works thereon erected and built;—and all Tolls, Receipts and Profits accruing by virtue of the Acts of Parliament relating to the Clarence Railway Company, and all profit, benefit, and advantage to be derived from Haulage, Wharfage, Shipping, or other dues, or otherwise, from the said undertaking.

More descriptive Advertisements are preparing and will shortly appear, and printed Particulars had in due time of Messrs. Barnes, Winter, and Bernard, Solicitors to the Commissioners, No. 2, Great Winchester Street; at the Office of the Public Works Loan Commissioners, South Sea House, London; of Mr. Child the Superintendent, at the Railway Offices, Stockton; at the Mart; and of Messrs. Shuttleworth and Sons, No. 28, Poultry, London.

LONDON AND DOVER (SOUTH-EASTERN) RAILWAY.—NOTICE—Scrip-Holders are reminded that the Fourth Instalment of £5 per Share on the New Shares created in pursuance of the resolutions passed at a special meeting of the Proprietors of this Company held on the 28th of April last, will fall due on Friday the 21st instant, and that unless the same be paid on that day, or with interest within 14 days afterwards, to any of the undermentioned Bankers, forfeiture of every share which shall after such latter period be in default will ensue:—

London—Messrs. Glyn and Co., 67, Lombard-street.
Liverpool—Messrs. Moss and Co.; Messrs. Barned and Co.
Manchester—Messrs. Jones, Loyd, and Co.
Leeds—Messrs. Beckett and Co.
York—The Union Banking Company.
Dover—Messrs. Latham and Co.; the National Provincial Bank of England.
Ashford—Messrs Jemmett and Co.
Cranbrook—Messrs. Wilmshurst and Co.
Tunbridge and Tunbridge Wells—Messrs. Beeching & Son.
The Country Branches of the London and County Banking Company.

By order, JOHN WHITEHEAD, Secretary.
10, Coleman-street, October 8th, 1842.

SPLENDID STOCK OF PHILOSOPHICAL APPARATUS.—To be Sold by Private Contract, the splendid Collection of Models and Philosophical Apparatus belonging to the Royal Victoria Gallery for the Encouragement of Practical Science, Exchange-street, Manchester. The whole of this Collection of Models and Apparatus has been constructed by the most skilful Machinists, and on the largest possible scale; it embraces a complete series of Instruments for the Illustration of Experimental Philosophy, and is altogether well adapted for a College or any other Public Educational Establishment. The Collection may be viewed any day from Ten in the morning till Five in the afternoon, at the Gallery, Exchange-street; and further particulars may be obtained on application to Mr. S. E. Cottam, Public Accountant, 28, Brazennose-street, Manchester.

This day is published, in a thick octavo volume, price 15s., in cloth, the Second Edition, greatly enlarged, of

THE GENERAL THEORY AND SOLUTION OF EQUATIONS OF THE HIGHER ORDERS—wherein it is attempted to bring the methods of Horner Budan, Sturm, and Fourier, especially the latter, nearer to perfection, as respects their practical application to advanced Equations; with many original researches and improvements in various parts of the science; By J. R. YOUNG, Prof. of Math. in Belfast College.

Also lately published, as an Introduction to the above, and Sequel to the Algebra,
THE ANALYSIS OF CUBIC AND BIQUADRATIC EQUATIONS. 12mo. cloth, 6s.

Souter and Law, 131, Fleet-street.

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MR. HALL'S "SMOKE-CONSUMING" PATENT.

Liverpool, September 23.

To W. Y. Calster and Samuel Crompton, Esqs., Honorary Secretaries to the Manchester Association for the Prevention of Smoke.

GENTLEMEN,—In continuation of my remarks on Mr. Hall's two letters to you, I have to observe, that the question between us, as to piracy, under his patents of 1836 and 1841, and mine of 1839, has two distinct bearings; first as to land and marine boilers, and second as to locomotives. As to the first no question is raised, inasmuch as, both in mode and principle, we are directly opposed to each other. His takes great pains to heat the air—mine, on the contrary, takes it as cold, and as direct from the atmosphere, as possible; his introduces the air *so heated (and none other)* in masses, and through long apertures; the main feature of my patent, on the other hand, is to introduce the cold air by numerous small jets, on the Argand burner principle. By his the heated air is introduced to the front part of the furnace, over the door, and to no other part—by mine, to the gases beyond the bridge and furnace.

Secondly, as to locomotives. Here the case is different; and I assert that his mode of introducing air, under his patent of 1841, is an infringement of mine of 1839, and is not covered by his of 1836—his own two patents being, in this respect, directly opposed to each other. By that of 1836, Mr. Hall admits *hot* air, and hot air exclusively—after a complicated process, namely, heating it in a casing round the chimney, then in a casing round the boiler, and lastly, in a casing round the fire box—*from* which casing, and *from which alone*, it is introduced to the furnace or fire-box. Subsequently to 1839 (doubtless from having read my "Treatise on Combustion)," he appears to have discovered the fundamental errors into which both he and Mr. Coad before him had fallen, as to the temperature of the air to be admitted, the quantity required, and the mode of introduction. In fact, so great are these errors, that there is not a single feature of his patent of 1836 that is available, or that ever could be reduced to successful practice; if otherwise, his proofs must be easy of access—let him produce them. To correct these errors was manifestly, then, the direct object of his second patent in 1841; if not, the whole will be at once set at rest by his saying what his object was, and in what it differs from that of 1836. This is the true touchstone, and by this the public will judge him. This nails him to the counter, for, if his patent of 1836 were good, and I am to be charged as its imitator, I ask, why has he altered it, or amended it, in 1841, by approaching towards mine? By his second patent (as to locomotives), in taking the air, not from the three heating cases, or any of them, but direct from the atmosphere, and as cold as he can get it, he at once throws overboard his whole system of hot air, and his patent of 1836 along with it. Again, by his second patent, he introduces, not a small quantity of air, but the required large quantity, as shown in my Treatise to be absolutely necessary. In fact, it was physically impossible, under his first patent, to introduce into locomotives burning coal even one thousandth part of such quantity as Nature demands and Chemistry points out. Now, in all these changes he has departed from his first patent of 1836, and approximated to mine of 1839.

Mr. Hall says—"Although I *prefer hot* air, I do not confine myself to it." Indeed! but I tell him both the law and his own specification *will* so confine him, and without any regard to what he "prefers." He has, in fact, no option—he cannot make a patent law for himself; as he has made his bed, so he must lay on it. His claim is exclusively for a peculiar mode of heating the air, and then of applying this air, *so heated*, by small apertures in locomotives, and by large ones in land boilers; and, further, as his specification expressly states, for a *combination* of these *heating* and *applying* processes—well knowing that his mode of heating was a direct piracy of Coad's, and that it was on the *combination* alone that his claim rested (see his specification in the *Repertory* for May, 1837). Out of this record he cannot travel. Again, he adds, *naively* enough, "I use *hot* air when I can get it *conveniently*, but when I cannot, I submit to the *disadvantage* of using *cold* air."—(*Advantage*—he would have said, but that it would at once have exposed the trick). Now, as Mr. Hall's mode of suiting his own *convenience* may be rather an *inconvenience* to others, by infringing on their rights, the law will protect them, and even take the liberty of restricting his *convenience* within the limits of his own specification, though it be somewhat unkind towards him.

Again, he says—"I consider the heating the air like an indorsement on a bill of exchange, but never looked on it as the bill itself." This, certainly, is original. What Mr. Hall, however, "*considers*," is, fortunately, not the law of the land, and he may find that his *indorsement* of my claim of 1839 on his patent of 1836 will no more be recognized by patent law than his indorsement of my name on his bill of exchange, without my authority, would be by mercantile law. And, further, as an indorsement may sometimes be the only valuable part of a bill of exchange, so may this indorsement of my patent be the only valuable part of his of 1841. However, whether this "indorsement" theory be a sample of his law, his logic, or his chemistry, it is below comment. Mr. Hall would have the law his own way, and would persuade himself that, because he has, by his patent of 1836, introduced the *hot* air by tubes, from his heated casing round the fire box in locomotives, he may, to remedy such error, introduce cold air by tubes, without the use of such casing—thus virtually exchanging every part, principle, and condition of the one patent for others that were more useful or applicable. In Mr. Hall's conception it would still be the same gun, though he had changed the old lock, stock, and barrel for more efficient ones. Let him, however, look a little into the lately-adjudged cases of "Crane and Price," in relation to the use of hot air with anthracite, and the arguments in reference to Neilson's hot air patent, and he may, perhaps, see a little clearer in this matter.

In speaking of the application of his patent to the *Star* engine at Liverpool, Mr. Hall says—"When I took a trip with Mr. Edward Woods, in July, on the engine in question (the *Star*), the apparatus acted perfectly, and the smoke was consumed effectually." I here beg to retort Mr. Hall's own words—"This is wholly untrue!" Besides, here is an unwarrantable liberty taken with Mr. Woods' name, as that gentleman is thus cunningly linked in as a witness of the *assumed* fact of "perfect working" and "consuming the smoke effectually;" while the fact, it was notorious to all but Mr. Hall, was the reverse. This implied inference of Mr. Woods' assent is, then, not only unjustifiable as regards that gentleman, but operates as a deception on the public.

Mr. Hall goes on to say—"And now let me ask Mr. Williams how far he has succeeded in the attempts he made to burn smoke some time ago, by applying his apparatus to a locomotive engine and to a marine engine? I am informed they were complete failures; if that were not the case, perhaps Mr. Williams will inform us where the above engines can now be seen in operation." To questions so courteously put, Mr. Hall shall have direct answers.

First, as to locomotives.—I must myself ask Mr. Hall "where they can now be seen?" His informant can, surely, give some information, for I am unable to do so, as I have never applied my apparatus to such, and certainly I never have attempted to utter an impossibility, or committed so unchemical a blunder, as that of endeavouring "to burn smoke;" and, for the reasons given by me in the *Mining Journal* of the 22d January last. I have already made some successful improvements in effecting the combustion of the carbonic oxide produced from *coke*, but, as to the burning the hydro carbon gases (the coal gas) in locomotive furnaces, the obstacles are so numerous, and the difficulties of satisfying the several conditions which Nature demands are so great, that I have little hope of ever seeing it done. To those, however, who know not, or care not to inquire after those complex conditions, or the possibility of supplying them in the confined space, and under the peculiar circumstances of locomotives, these difficulties are to be overcome, *per saltem*, by the force of their genius, and without trouble, as even Nature herself must yield sooner than refute the "practice" of these patentees.

Second, as to my success with "*marine* boilers."—Mr. Hall, overlooking the numerous instances in which the principle is applied to land boilers, concerning which he asks no question, and one of which he must have seen at the stationary-engine where he was operating with the *Star*, I have to state, that he may see the principle applied to eight of the steam-vessels belonging to the Dublin Company, two of which are their mail contract packets, and that I am proceeding with the rest, where the boilers admit of its introduction. I may also here mention, that a person of the name of Joseph Williams, under colour of being the agent for a patent furnace (that of Mr. Kurtz), although of an entirely different character, has surreptitiously applied my patent to one of the Admiralty steamers—the *Urgent*, and with considerable success and economy.

Mr. Hall observes—"I will only mention one instance of our coming in competition, as a criterion of our respective successes. Mr. Williams tried his scientific abilities on two thirty-horse boilers, at the engine of the Manchester and Birmingham station, Store-street, Manchester. I was allowed to take his apparatus away from one of them, and to apply mine in lieu of it. Which of the two answers the best may be ascertained by inspecting their respective operations." One is here at a loss how to characterise the erroneous insinuations here conveyed—the suppression of facts, the superiority he assumes, and the unwarrantable liberty he takes with those who allowed him the opportunity of showing his furnace in action; I can only say, *they did not know Mr. Hall.* The facts are, that his furnace was allowed to be placed beside mine, even before the brickwork of the flues and large chimney shaft were dry; that there has been no test of my furnace, and, of course, no inferiority ascertained; that to this hour no comparative test has been made; and, further, that it is even impossible to test mine, fairly and impartially, until his be removed, inasmuch as he has introduced into the flue, which is common to both furnaces, his numerous cold iron tubes, by which he seeks to heat the air for his furnace, and which, by choking up the chamber, both checks and cools the draught from my furnace when in action. The following letter, however, will set this matter right before the public:—

Manchester and Birmingham Railway,
Engineer's Office, Manchester, Sept. 23, 1842.

Dear Sir,—Your agent, Mr. Dircks, having applied to me to furnish a statement of the circumstances which led to the introduction of Mr. Samuel Hall's patent furnace to one of the boilers of the stationary-engine which works the hoisting-machine at the terminus of the Manchester and Birmingham Railway, I beg to acquaint you that they were to the following effect:—There are two cylindrical boilers, each 26 feet long and 6 feet diameter, to both of which your Argand furnaces were applied at the time of their erection, and only a few days prior to the meeting of the British Association in this town in June last. Mr. Hall, who was very anxious to have his patent hot air apparatus applied to one of the boilers, solicited permission of the Board of Directors to remove yours and introduce his. The Board of Directors refused their permission. Mr. Hall then applied to the "Anti-Smoke Association" in Manchester, requesting them to use their influence with the Board of Directors to obtain permission to apply his apparatus to *one* of the boilers, in order that it might be exhibited during the meeting of the Association; and, in consequence of being earnestly solicited by some influential gentlemen to do so, they at last, rather reluctantly, consented, upon the condition that Mr. Hall should do it at his own cost, and be paid for it, if it succeeded, at a price which he had before specified; and, further, that the question as to whether the plan succeeded or not should be decided by me. It was stated to me, by Mr. Hall, that the introduction of his furnace to *one* boiler would not in any way interfere with the independent working of the adjoining boiler to which your furnace is applied; and, with that understanding, Mr. Hall removed your furnace from one boiler and applied his own. Whilst Mr. Hall was making the alteration, your agent wrote a letter to me, complaining that Mr. Hall's tubes, being placed in the flue, which is common to both boilers, would be injurious to the draught, and would prevent the proper working of the other furnace. The furnaces are now in this state, and I am of opinion that Mr. Hall's tubes have materially affected and injured the draught of the other furnace on your plan. No comparison of the consumption of fuel has been made, and I consider that it cannot be fairly made on these boilers, by reason of the one interfering with the working of the other.

I am, dear Sir, yours, &c.,
C. W. Williams, Esq. GEO. W. BUCK.

This plain statement of facts will sufficiently counteract the inferences intended to be conveyed by Mr. Hall's misrepresentations. I shall conclude my observations on this subject in my next.

I am, further, your obedient,
C. W. WILLIAMS.

BRISTOL AND GLOUCESTER RAILWAY.—The Directors of this undertaking will receive Proposals for LOANS of Money on Debentures, to be issued under the Provisions of the Acts of Parliament, in the month of October next, in sums of not less than £200, for terms of three, five, seven, or ten years, on interest, at the rate of £5 per cent. per annum, payable half-yearly, at the Banks of Messrs. Miles, Harford, and Co., Corn-street, Bristol; and Messrs. Barnetts, Hoare, and Co., Lombard-street, London.

For monies immediately advanced the security of Loan Notes, under the Seal of the Company, will be given, which may be exchanged for Debentures in the said month of October.

Tenders expressing the Sums and terms of years to be addressed to the undersigned, at the Company's Office, Exchange Buildings, Bristol.

By order of the Committee of Management,
ROBERT FLETCHER, Secretary.
Office, Exchange Buildings, Bristol, May 30, 1842.

PARIS AND ROUEN RAILWAY.—Offices of the Company, 52, Rue Basse du Rempart, Paris.—By the seventh article of the Statutes of the Company, the Tenth and last Call of the Capital will be due and payable on 12th October, 1842. The Shareholders are requested to pay the said Call of £2 per Share on or before that day to either of the undermentioned Bankers:—
London—Messrs. Stone, Martin, and Stone.
Liverpool—Messrs. Moss and Co.
Paris—Messrs. Jacques, Laffitte, and Co.; Messrs. C. Laffitte, Blount, and Co.

ADOLPHE THIBAUDEAU, Secretary.

N.B.—Interest will be charged at the rate of 5 per cent. per annum on all payments not made on or before the 12th instant.

Paris, 1st October, 1842.

YARMOUTH AND NORWICH RAILWAY.—FIRST CALL OF £3 PER SHARE.—NOTICE is hereby given, That, in pursuance of a Resolution of the Board of Directors, the Proprietors of Shares in this Company are hereby required to pay a First Instalment of £3 on each of their respective Shares, on or before the 15th October now next ensuing, to any of the undermentioned Bankers. Interest, at £5 per cent. per annum, will be charged on all such sums as remain unpaid after the day above appointed:—
London—Messrs. Glyn and Co.
Great Yarmouth—Sir E. Lacon and Co.
Norwich—Messrs. Harvey and Hudsons.

G. STEPHENSON, Chairman.
By order,
H. PATTESON, Secretary.
Office, Warneford-court, Throgmorton-street, London, September 15, 1842.

SHEFFIELD, ASHTON-UNDER-LYNE, and MANCHESTER RAILWAY.—TENDERS FOR LOANS.—The Directors are prepared to grant Mortgages, under the powers of their Act of Parliament, for Loans of Money, in sums of not less than £200 each, and for periods of three, five, or seven years, at the option of the lender. Interest at the rate of 5 per cent. per annum will be paid half-yearly, for which interest warrants will be given for the period agreed on, payable at the Company's bankers in London, Manchester, or Sheffield.

Further information may be obtained at the Company's Offices in Manchester or Sheffield; at the Office of T. J. Parker, Esq., Sheffield; Messrs. Bagshaw and Stephenson, Manchester; or Messrs. Johnson, Son, and Weatherall, Temple, London.

By Order,
JOHN PLATFORD, Secretary.
Manchester, April 27, 1842.

LONDON: Printed by JOHN THOMAS NORRIS, 137 and 138, Aldersgate-street, in the Parish of St. Botolph Without, Aldersgate, in the City of London, and published by him at the *Railway Times* Office, No. 122, Fleet-street, (facing Saint Bride's Church), in the Parish of Saint Bride, Fleet-street, Middlesex.—Saturday, October 8, 1842.

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The Railway Times.



" Lord Bacon saith truly, there are three things which make a nation great and prosperous,—a fertile soil, busy workshops, and easy conveyance for men and commodities from one place to another; to which, let me add knowledge and freedom."—Bishop Hall.

No. 250. Vol. V.—No. 42.] SATURDAY, OCTOBER 15, 1842. [Price 6d.

CLARENCE RAILWAY COMPANY.—The Exchequer Loan Commissioners having entered into possession of the above railway, and having advertised the same for sale by Public Auction in the course of next month, unless a proportion of the money advanced by Government, amounting with interest to about £155,000, be repaid early in November next—

The Directors of the Company are desirous of raising the money so required, by the issue of 16,000 New Scrip Shares (or Loan Notes) of £10 each, bearing interest at the rate of 6 per cent. per annum, the payment of such dividend to be guaranted to the Subscribers out of the profits of the Company, before any other whatever; the amount subscribed to be subject to repayment at or after the expiration of 7 or 10 years. The interest to commence from the day of payment, and an Act of Parliament will be applied for to ratify the arrangement.

Of the amount to be subscribed, 50 per cent. is required to be paid within the first week of November, 25 per cent. in the month of July, 1843, and the remaining 25 per cent. in the month of January, 1844, unless parties prefer paying the amount sooner.

The present revenue of the Company shows a clear profit of upwards of £12,000 per annum, with an undoubted prospect of large increase, which will be made over as security for the payment of the interest on the money to be raised.

The Exchequer Loan Commissioners will, upon the receipt of the amount due to them, assign the security they now hold to the Trustees of the Company, and which will be held by such Trustees for the benefit of the parties making the new advances. The money received of the new Subscribers will in the first instance be paid into the Bank of England in the names of three Trustees, who are already appointed by the Company, to hold the same until the necessary amount is subscribed, and in case a sufficient sum is not subscribed in time to effect the above purpose, the Trustees will return the money so received within the month of November next.

The above claim having come unexpectedly on the Company, they are obliged to be prompt in their measures. One-half the amount has been raised during the present week among such shareholders as are now in London; a meeting is to be held to-morrow by the country Shareholders, at Stockton, who will undoubtedly take up a considerable portion of the remaining Shares, but as from deaths and other casualties there will inevitably be a certain number undisposed of, it has been considered expedient to offer them to the public, who are therefore invited to apply for them on or before Friday, the 21st instant, at the Office of the Company, No. 80, Old Broad-street, (either by letter or personally) where the Secretary may be seen every day during the hours of business, who will furnish every necessary information regarding the accuracy of the above statement.

CHARLES BENSON, Secretary.

No. 80, Old Broad-street, 14th October, 1842.

LONDON AND DOVER (SOUTH-EASTERN) RAILWAY.—Notice—Scrip-Holders are reminded that the Fourth Instalment of £5 per Share on the New Shares created in pursuance of the resolutions passed at a special meeting of the Proprietors of this Company held on the 28th of April last, will fall due on Friday the 21st instant, and that unless the same be paid on that day, or with interest within 14 days afterwards, to any of the undermentioned Bankers, forfeiture of every share which shall after such latter period be in default will ensue:—

London—Messrs. Glyn and Co., 67, Lombard-street.
Liverpool—Messrs. Moss and Co.; Messrs. Barned and Co.
Manchester—Messrs. Jones, Loyd, and Co.
Leeds—Messrs. Beckett and Co.
York—The Union Banking Company.
Dover—Messrs. Latham and Co.; the National Provincial Bank of England.
Ashford—Messrs. Jemmett and Co.
Cranbrook—Messrs. Wilmshurst and Co.
Tunbridge and Tunbridge Wells—Messrs. Beeching & Son.
The Country Branches of the London and County Banking Company.

By order,
JOHN WHITEHEAD, Secretary.

10, Coleman-street, October 8th, 1842.

In Royal Octavo, 3s. 6d., cloth, lettered, with four Engravings.

TELEGRAPHIC RAILWAYS; OR, THE SINGLE WAY, recommended by Safety, Economy, and Efficiency, under the safeguard and control of the Electric Telegraph; with particular reference to Railway Communication with Scotland, and to Irish Railways. By WILLIAM FOTHERGILL COOKE, Esq.

Contents: Objects of the Treatise—Distinguishing Characteristics of present Railways—Evidence before Select Committee—Advantages of Telegraphic Communication—Mode of working the Blackwall Railway, by the Electric Telegraph—Description of the Electric Telegraph—Plan for a "Telegraphic" Railway—Course of an Express Train—Ballast Waggons—Permanent Obstruction—Crossing of Two Trains—Description of Signals—Concluding Remarks on Single Way—Mixed Lines—Scottish Junction Line—Irish Railways—Advantages common to Single, Mixed, and Double Lines—Public Confidence—Reduction of Stock—Income from Telegraph—Alertness—Adaptation to Wants of Country—Conclusion.

London, Simpkin, Marshall, and Co.; Liverpool, Wareing Webb, Castle street; Manchester, Simms and Dirham; Birmingham, Wrightson and Webb; Leeds, Slocombe and Simms.

THE ELECTRIC TELEGRAPH.—COOKE AND WHEATSTONE, PATENTEES.—The attention of Railway Companies, Engineers, and other Parties requiring a certain and instantaneous mode of communicating intelligence between distant points, is invited to Messrs. Cooke and Wheatstone's Electric Telegraph. This invention, besides its superiority for general telegraphic purposes, in point of expedition, secrecy, night action, and preliminary warning, is peculiarly adapted to the use of Railways, as a portable Telegraph to be carried with every train, and as a self-acting Telegraph for giving notice of the approach of trains to tunnels, level crossings, stations, and inclined planes, whether worked by stationary or assistant engines. It affords means of working a single line of rails, with perfect safety, in both directions at the same time. It is also well adapted for mines, coal-pits docks, &c.

Mr. Cooke is willing to superintend the laying down of the Telegraph for parties taking Licenses, or he will undertake the completion of the work in any part of the United Kingdom.

For farther Information, and for Drawings and Descriptions of the Apparatus, apply to W. F. Cooke, Esq.; or Robert Wilson, Esq., Solicitor, No. 1, Copthall Buildings, London.

RAILWAYS.—Parties contemplating purchases in Railways at the present low prices may obtain detailed information as to their existing condition and future probable results, upon application at the Offices of THOS. ALLSOP, 34, Cornhill, and 280, Regent-street. T. Allsop will also furnish persons seeking permanent investment with data which, by judicious comparison, may avert the loss and even ruin which have frequently attended purchases made upon slight information, or upon the erroneous anticipation both as to cost and charges made at the outset of these undertakings.

The prices of many of the great lines of Railroad are certainly below their real value; price, however, alone is not a sound criterion of value, which must be sought, as regards permanent investment, on far different grounds. The purchases made at present may be referred chiefly to local or personal feeling, and to the general importance or estimation of the particular undertaking, not to its real worth as compared to its price; and to these points, as constituting the best tests of value, T. Allsop has directed particular attention.

LIVERPOOL AND MANCHESTER RAILWAY.—The Directors are prepared to receive proposals for the Loan of Money in sums of not less than £1,000, for a term of Five or Seven years at the present option of the lender. Application to be made to the Treasurer of the Company.

HENRY BOOTH, Treasurer.

Railway Office, Lime-street, Liverpool,
10th October, 1842.

BRISTOL AND GLOUCESTER RAILWAY.—The Directors of this undertaking will receive Proposals for LOANS of Money on Debentures, to be issued under the Provisions of the Acts of Parliament, in the month of October next, in sums of not less than £200, for terms of three, five, seven, or ten years, on interest, at the rate of £5 per cent. per annum, payable half-yearly, at the Banks of Messrs. Miles, Harford, and Co., Corn-street, Bristol; and Messrs. Barnetts, Hoare, and Co., Lombard-street, London.

For monies immediately advanced the security of Loan Notes, under the Seal of the Company, will be given, which may be exchanged for Debentures in the said month of October.

Tenders expressing the Sums and terms of years to be addressed to the undersigned, at the Company's Office, Exchange Buildings, Bristol.

By order of the Committee of Management,
ROBERT FLETCHER, Secretary.

Office, Exchange Buildings, Bristol, May 30, 1842.

SHEFFIELD, ASHTON-UNDER-LYNE, and MANCHESTER RAILWAY.—TENDERS FOR LOANS.—The Directors are prepared to grant Mortgages, under the powers of their Act of Parliament, for Loans of Money, in sums of not less than £200 each, and for periods of three, five, or seven years, at the option of the lender. Interest at the rate of 5 per cent. per annum will be paid half-yearly, for which interest warrants will be given for the period agreed on, payable at the Company's bankers in London, Manchester, or Sheffield.

Further information may be obtained at the Company's Offices in Manchester or Sheffield; at the Office of T. J. Parker, Esq., Sheffield; Messrs. Bagshaw and Stephenson, Manchester; or Messrs. Johnson, Son, and Weatherall, Temple, London.

By Order,
JOHN PLATFORD, Secretary.

Manchester, April 27, 1842.

NEWCASTLE AND DARLINGTON JUNCTION RAILWAY.—TO RAILWAY CONTRACTORS AND OTHERS.—The Directors of this Railway are ready to receive Tenders for the execution of the whole of the works necessary for the formation of that portion of their line extending from Rainton to Shincliffe, and the Branch to Durham, together about eight and a quarter miles, including the construction of Three Timber Viaducts over the Shincliffe, Sherburn, and Cassop Becks.

Plans, sections, and specifications of the works may be seen at the Office of the Company at the Railway Station, York, and at the Office of Mr. Thomas E. Harrison, South Shields, on and after Monday, the 24th of October instant. Sealed Tenders addressed to the Secretary must be delivered at the Company's Office at York on Wednesday, the 9th day of November, before One o'Clock. The Directors will meet at their Office, in York, on Thursday, the Tenth of November, at Twelve o'Clock at Noon, to let the Contracts, when parties who have previously sent in Tenders or persons duly authorised by them are requested to attend.

The Directors do not bind themselves to accept the Lowest Tenders.

GEORGE HUDSON, Chairman.

RUSSIAN STEEL IRON—C C N D.—The undersigned having been appointed sole Agents for the Messrs. de Demidoff, in England, the above mark of Iron can only be obtained through them, at

18, HIGH-STREET, HULL, and
29, AUSTIN FRIARS, LONDON.

At Liverpool, they have appointed Messrs. Carne and Telo; and at Bristol, Messrs. P. Maze and Son, their Agents.

The undersigned particularly request all buyers of the C C N D to make their purchases through them, or through their Agents, which will effectually put a stop to a fraud which is extensively practised by unprincipled parties selling a loose, roaky, inferior Iron, with a counterfeit mark of the C C N D, by which Manufacturers have been grossly imposed upon, and the old, favourite, genuine mark, unjustly discredited.

ANTHONY AND GRAHAM.

29, Austin Friars, 7th September, 1842.

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EDINBURGH AND GLASGOW RAILWAY COMPANY.

[*From the Glasgow Chronicle.*]

Sheriff Small Debt Court, Glasgow, October 6.—The report of this case will be better understood after a perusal of the following correspondence between Mr. Murray and Mr. Wright, the Secretary to the railway, previous to the action being brought:—

Mr. Murray to Mr. Wright.

"28, Miller-street, Sept. 14, 1842.

"Sir,—I called at the office of the Edinburgh and Glasgow Railway Company on Monday forenoon, and made inquiry of Mr. Stewart as to the trains for Stirling the following morning. He informed me that there would be carriages to meet the 6 o'clock train at Castlecary, but that there would be none to meet the usual train at 7 o'clock. I accordingly paid for four seats by the first-class carriages, and inside of coach from Castlecary to Stirling, and I was told to call for the tickets in the evening. I thought, notwithstanding, that it might be possible to arrange for having carriages to meet the 7 o'clock train, in terms of the usual advertisements, particularly as no notice to the contrary was given to the public. I therefore called upon you on the subject; but you assured me that, in consequence of the arrangements which had been made for carrying forward the passengers by the 6 o'clock train, it would be impossible to secure carriages to meet the 7 o'clock train. Accordingly I called in the evening and got the tickets for the four seats I had paid for in the forenoon.

"Yesterday morning I came to the station with some ladies *ten* minutes before 6 o'clock. I was surprised to find both the gates in Dundas-street and North Queen-street locked; and although I waited nearly five minutes, and called out repeatedly, there was none of the Company's servants present to open the gate, or give any explanation of the cause of its being shut. I however got admittance through a new building erecting, and reached the carriages *five* minutes before 6 o'clock by the railway clock. The carriages were then all filled, and an additional carriage was attached, which, however, was also filled in an instant, without our being able to obtain seats. Mr. Stewart, to whom I applied, assured me that more carriages would be attached to the train, and my friends and I would be taken by it. To our surprise and mortification, however, the train was despatched, and we were left to find our way the best we could. I may mention that this train did not leave till 20 minutes after 6, and we were thus kept waiting 25 minutes before it started. Upon inquiry of the young man in charge of despatching the trains, he stated that Mr. Stuart had gone with the train to Castlecary, and we must just wait for the next train. From what Mr. Stewart and you stated the preceding day, I knew it to be useless to wait for it, as we could not be forwarded from Castlecary. Accordingly, I intimated to the clerk receiving the money for the first-class tickets, that I should be obliged to take a post-chaise. He said I might do as I chose. I then went to go out, but was interrupted by the gates being all locked. The policeman refused to let us out, and I applied again to this clerk, who stated that he had nothing to do with our getting out; that we might apply to Mr. Stewart. I told him Mr. Stewart had gone to Castlecary, and he answered he had nothing further to say. This person was very insolent. I was kept with my friends a quarter of an hour, and could find no one having any charge, or who would give instructions for our getting out. At last the policeman did open the gate *for us*; but refused to say by whose authority he had done so.

"I certainly never have witnessed greater mismanagement, nor experienced such treatment, by the servants of any other public Company.

"In conclusion, I beg to state that I procured a carriage from Mr. Walker to go to Stirling, the account for which is as under:—

Hire, at 1s. 3d. per mile	£1	13	9
Post-boy, 7s. 6d., his expenses 3s. 6d.....	0	11	0
Horses' feeding, &c., 7s. 6d., tolls 5s.....	0	12	6
Total	£2	17	3

"And which I request you will order payment of. And I shall expect an answer by to-morrow at 11 o'clock.

"I am, Sir, your most obedient servant,

"David Murray.

"H. G. Wright, Esq., Secretary, Edinburgh and Glasgow Railway Company."

Mr. Wright to Mr. Murray.

"Edinburgh and Glasgow Railway Company, Head Office, North Queen-street, Glasgow, 14th September, 1842.

"Sir,—I beg to acknowledge the receipt of your letter of this date, which I will lay before the first meeting of Directors. Meantime I am making inquiry into the circumstances stated.

"I am, Sir, your most obedient servant,

"H. G. Wright.

"David Murray, Esq., 28, Miller-street."

Mr. Wright to Mr. Murray.

"Edinburgh and Glasgow Railway Company, Head Office, North Queen-street, Glasgow, 23rd September, 1842.

"Sir,—Referring to my letter to you of 14th instant, I now beg to state that the matters contained in your letter of that date have been minutely inquired into, and reported to the Directors, by whom I am desired to reply to your letter.

"With respect to the closing of the gates before 6 o'clock on the morning in question, this became necessary as a measure of protection, in consequence of the great pressure of the crowd upon those who were in and near the booking offices. As soon, however, as the offices were clear, the gates were again opened.

"The reason why the gatekeeper was unable to open the gates when you wished to go out was, that the crowd without would have forced their way in before the offices were clear. A few minutes' delay was thus unavoidable.

"With regard to your complaint that the first-class booking-clerk was insolent to you, the Directors have called upon him to give a statement in writing of what took place. This he has done, and I beg to inclose his statement for your perusal. You will observe that he concludes by saying, that, from his attention being taken from his immediate business, and the interruption thus caused, 'he spoke rapidly, but not angrily nor insolently.'*

"The Directors trust that there was no intention to say anything uncivil, or in any way offensive to you, it being their anxious desire that every person travelling by the railway should meet with the utmost civility and attention. On such an occasion, however, as the one in question, some little allowance must be made for the excited state in which the clerks must naturally be placed.

"With regard to the complaint that you were unable to obtain first-class seats by the 6 o'clock train, the Directors have evidence to show that a number of seats were unoccupied for fully a quarter of an hour after you were on the platform; and that when the train started at 20 minutes past 6 there were actually vacant seats in a carriage near the end of the train. As there was thus accommodation offered, though possibly not *in one compartment of a carriage*, for your whole party, which indeed could not be looked for on such an occasion, the Directors do not conceive that you have any claim against them for the recovery of the expenses of posting to Stirling, and must accordingly decline paying it. At the same time they regret much the trouble and inconvenience to which you mention that you were subjected.

"I may add, that I see from the clerk's letter he informed you that you would be forwarded by the next train (a special one between 6 and 7 o'clock), but unfortunately you appear to have disregarded this intimation. Your four coach seats were reserved till this second train arrived at Castlecary.

"I am, Sir, your most obedient servant,

"H. G. Wright, Secretary.

"David Murray, Esq."

In consequence of the refusal to pay the chaise hire, Mr. Murray summoned the Company, and the case came on, in the Small Debt Court, on Thursday last, before Sheriff Skene. Mr. Murray stated, in substance, as contained in his letter; and Mr. Wright, the Secretary of the Railway Company, replied by reiterating the statements contained in his letter. The following witnesses were then called by Mr. Murray:—

Mr. William Lang, who stated, in effect, that he accompanied Mr. Murray to the Railway Office on Monday, the 12th September, who applied to Mr. Stewart, the Superintendent, in order, if possible, to arrange for going to Stirling by the 7 o'clock train on the following morning, instead of the one at 6 o'clock, the hour advertised by the Railway Company for taking passengers by a special train. Mr. Stewart stated it would be impossible to have carriages at Castlecary for the 7 o'clock train, as they would be all required for the 6 o'clock one. Then went to Mr. Wright, the Secretary, to ascertain whether he could not so far alter the arrangements as to secure seats by the 7 o'clock train; but after some conversation, Mr. Wright stated it to be impossible. Met Mr. Murray with some ladies the following morning about five minutes before 6 o'clock. Mr. Murray inquired whether there was room in the carriages, but was told they were full. However, went along with Mr. Murray and carefully examined all the first-class carriages, and found that every seat was occupied. Mr. Murray inquired of Mr. Stewart, who was on the platform beside the carriages, whether additional carriages would be attached to the train. Mr. Stewart replied, certainly, and that he need be under no apprehension, as they had plenty more carriages they could put on. In a few minutes thereafter an additional carriage was attached, but it was filled in an instant, and the rush was so great that neither Mr. Murray, the ladies, nor witness, could get into it. Mr. Murray repeated his application to the servants of the Company, but no further carriage was put on, and the train was despatched, leaving him and his friends, and witness, and several other persons who were desirous of going by that train. Mr. Stewart followed the train into the tunnel, and it was stated that he had gone by it to Castlecary. Mr. Murray then proceeded to the clerk in charge of the first-class booking office, and mentioned the circumstance of his not having been able to get away, and that he must take a chaise. The clerk said he might go by the 7 o'clock train. Mr. Murray replied that he knew very well he could not get to Stirling by it, and the clerk answered he might do as he chose. Mr. Murray then went to go out, but found the gates all locked, and the policeman refused to unlock them without instructions. Mr. Murray applied to the clerk at the first-class booking office to give orders for the gate being opened—he stated Mr. Stewart would give orders; and upon his being told that that person had gone to Castlecary, he said he had nothing to do with the matter, as it was not his department. At this time the clerk was quite disengaged. Mr. Murray remained about 20 minutes before he could get out, although he made repeated applications, and at last the policeman opened a gate, but refused to say by whose instructions he had done so. The conduct of the servants of the railway during the time Mr. Murray and his friends were detained was insolent, and most disgraceful to a public Company.

Examined by Mr. Wright.—Mr. Lang stated he was perfectly sure there were no empty seats in any of the first-class carriages after Mr. Murray came to the platform, as he had examined every carriage more than once, both with Mr. Murray, and by himself.

Mr. W. F. Kirkland gave evidence to the effect that, on the morning in question, he went to the railway station, accompanied by his sister, with a view of going to Stirling by the 6 o'clock train. He saw Mr. Murray and his friends on the platform, endeavouring to get into the carriages, but without success, there being no room in any of the first-class carriages. He saw him also make application to the railway servants for accommodation. The witness and his sister were likewise unable to find room, though he looked along the entire line. An additional carriage was afterwards attached, into which he and his sister endeavoured to get, but without being able to do so. He afterwards succeeded in getting his sister into a carriage, in the place of a child, who was taken upon a person's knee, but did not get a seat for himself. Witness was perfectly positive that no room could be obtained in the first-class carriages which left with the train at 20 minutes past 6.

Mr. Daniel M'Farlane was at the station on the morning in question, and saw Mr. Murray and his friends exhibiting great anxiety to get into the train at 6 o'clock; but they could not get places. Saw Mr. Murray make application to one of the servants of the Railway Company, a person who was taking an active part in the management; but the application was not successful, and the train went off, leaving Mr. Murray and his friends behind.

This ended the case for the pursuer.

Mr. Wright called the following witnesses on the part of the Railway Company.

Mr. Stewart, Superintendent of the Glasgow station, gave evidence to the effect, that, on the morning in question, trains were started one after the other, just as fast as they were filled. A train left at half-past 5, and another about 5 minutes before 6, and a third at 20 minutes after 6, by which he went; another left before 7 o'clock. He was not applied to by Mr. Murray that morning to procure seats for him or his friends. Is aware that additional carriages were put to the trains that morning, after they had been placed; but cannot say how many, as he was chiefly at his duties within doors. When he went away to Castlecary two clerks were left behind to take the charge. Is aware that a train left after 20 minutes past 6, and before 7 o'clock, because he saw it pass Castlecary; and knew from the hour at which it passed that it must have left somewhere about the time referred to. Cannot recollect now at what hour it passed Castlecary.

At the request of Mr. Murray, Mr. Kirkland was here again examined by the Sheriff, and stated, that after the train at 20 minutes past 6, no train left the station till about half-past 7. He remained in the station during the whole of the time which intervened, and was certain that none started. He left with the train at half-past 7, and proceeded to Castlecary, where he came out of the carriage to ascertain if he could be taken on to Stirling, but found that he could not. He then went to Linlithgow.

Mr. Parsell, who has the charge of the first-class booking-place, was next examined. He recollected Mr. Murray coming to him on the morning in question, and stating that he wished to get out. Witness said he could not let him out, as he was so very busy at the time. Mr. Murray's statement was, that he had taken places for Stirling, and witness replied that he would be forwarded by the next train. He informed Mr. Murray that he might get away by the next train to Castlecary, but did not tell him that he could get to Stirling by that train, as he did not know whether he could or not.

Mr. Gordon, the next witness, was one of the guards, who deposed that he saw Mr. Murray and some ladies, on the morning referred to, at the station before the train started he went along it to clear all the

* The general tenor of the statement will be seen by the Report of the clerk's evidence.—Ed. *G. C.* [*We* should like to see the statement itself.—Ed R. T.]

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doors, and found that there were several empty places in the first-class carriages—perhaps seven or eight here and there. Application was made to him to get places for four by a gentleman; but he told him that the places could only be got singly, as it was not to be expected that the people in the carriages would exchange their seats to accommodate them. He could not say that the person who made this application to him belonged to Mr. Murray's party. After the train was placed two additional first-class carriages were attached, and instantly filled. There were no empty places in the last carriage when the train started. Saw Mr. Murray standing, but as he made no application to him he did not know he wished to go by the train, and therefore did not point out the empty places to him. Does not consider it his duty to tell people who are standing by that there are empty places in the carriages, as he is not to know whether they are going by the railway or not. A good many people—certainly 20—were on the platform at the time, but he had no reason to believe that these were going by the train, as it was too much the practice for people to go into the station who did not go by the railway.

Mr. Middleman, another guard, deposed, that he could not say whether there were any places in the first-class carriages forward, or not; but was quite certain that there were three empty places in the last carriage. He was left to take charge of the train behind, and was quite certain there were three empty places in the last carriage.

This finished the evidence.

Mr. Murray argued, that the testimony of the guards was quite contradictory, inasmuch as Gordon swore that, while there were seven or eight unoccupied seats throughout the train, he was quite sure the *last* carriage was full; and Middleman did not know whether there were unoccupied seats in any of the carriages except the *last* one, and he was sure there were three empty seats in it. He also argued that, looking to the evidence, and contrasting it with that of Messrs. Lang and Kirkland, who had both tickets to go by the train, and who declared that, after using every possible exertion for a period of 25 minutes, and examining every carriage for a seat, they were left behind, and that Mr. Kirkland was obliged to allow his sister to go in the train by herself, he thought there could be no doubt entertained that the evidence was in his favour.

The Sheriff said, he could not look upon the evidence of the guards as altogether contradictory, inasmuch as they might not refer to the same carriage—it being quite possible that what was the last carriage, when seen by one, might not be the last when seen by the other.

Mr. Murray said, it was quite impossible but that they must have referred to the same carriage, as the one guard gave up the charge to the other, and no change could have taken place in the position of the carriages without the knowledge of the last guard.

The Sheriff held, however, that the evidence of the guards was fatal to the claim. He certainly thought, after hearing his evidence, that Mr. Murray had made out his case; but the evidence of the guards, that there was room in the carriages, had altered the appearance of the case, and he must decide against him.

Mr. Murray begged to remind his Lordship that there was only one witness to the fact that there was room in the carriages; and the evidence of this one witness was contradicted by the gentlemen whom he had brought forward. As to there being room in the last carriage, the two guards flatly contradicted each other, and therefore the evidence on that point went for nothing.

The Sheriff, however, adhered to his decision.

RAILWAYS AND THEIR MANAGEMENT.

The *John Bull* appears to object to the term which we applied to him last week. We assure our clever contemporary that we did not mean to use the term offensively, but merely to warn our readers of his bias. We think the following article from the number of last Saturday, albeit it contains a good deal of sound sense, fully justifies us in offering the caution alluded to:—

"The *Railway Times* having designated the *John Bull* an 'anti-railway journal,' we wish it to be clearly understood that our opposition is chiefly directed against the fraudulent system of the past and present management of these smoky, dirty, and and noisy means of conveyance; and how can any independent journal sanction a system which permits charges to the public of 70,000,000*l.* for works and land which, under honest management, and contracted for in the usual manner, would not cost 30,000,000*l.* Will any man be bold enough to assert that if Lord Petre, who obtained 100,000*l.* from the Managers of the Eastern Counties' Railway for land comparatively not worth as many pence, had been dealing with gentlemen of his own county—he would have attempted such an extortion? Would Major Payne, or the late Mr. Sanford, have presumed to demand a twentieth part of the 50,000*l.* they obtained from the *respectable* Managers of the Brighton line if they had been dealing with local trustees? We answer, certainly not. Neither would the notorious jobbing, past and present, in contracts for railway works and land, be permitted, nor would such a system of gross fraud have been established under any other than the late Whig-radical Government, which caused the return to Parliament of a set of needy members, who united with the concoctors of railway schemes in effecting their magnificent purposes.

"Now, the plain matter of fact is, that the wrong description of persons has been employed in all the principal departments. Needy adventurers have been made the acting Directors, instead of country gentlemen locally connected with the respective districts—London solicitors, instead of those locally connected and consequently acquainted with the landowners with whom they had to deal for land, and whose support, instead of opposition, was required in Parliament to avoid the enormous expenditure created in opposing a set of men who could never obtain their confidence. Engineers, equally strangers in the district, the most elevated amongst them as ignorant of road-making as they were of the application of materials on the line they were pretending to construct, took the place of respectable local surveyors. The Secretaries, ignorant of the nature of the accounts they had to keep, in fact, not one of them competent to keep the accounts of a parish road, much less a railway, and the rest of the clerks equally incompetent; for, notwithstanding the great respectability of many persons so employed, they are, in almost every instance, unqualified for the duties they have undertaken.

"Such is the description of persons who have had the control and expenditure of seventy millions sterling, obtained from the savings and earnings of many thousand industrious families, and now charged as a debt on the most important highways of the country, disappointing the hopes of a large majority of those who were led to believe they would receive a fair return for their investments, and, in many instances, fixing the public with double charges for the conveyance of passengers and merchandise. Under such circumstances, it behoves her Majesty's Government to put a stop to the evil, and to establish a similar indirect control over the funds of Railway Companies to that exercised by the Poor Law Commissioners with regard the large sums collected for the relief of the poor, by extending the powers of the Railway Board for the protection of the shareholders and the public."

NORTH MIDLAND RAILWAY—THE COMMITTEE OF INVESTIGATION.

[From the *Leeds Mercury*.]

The annual amount of salaries and wages paid by this Company, according to the number of servants employed on the 10th of August, is something more than 40,610*l.* Out of this sum, the Committee which lately sat to examine into the position of the Company recommend reductions amounting to 17,788*l.* We understand, however, that the Directors had already made or given notice of reductions amounting to between 5,000*l.* and 6,000*l.* At the Board of Directors held on Wednesday last, at Derby, the Report of the Committee was read and considered; and the Directors resolved to apply to the Committee for the particulars of the reductions proposed, so as to enable them to judge how far they would be, in the opinion of the Directors, wise and practicable. The Report of the Committee proposes reductions in the various departments, but without stating the number of servants and the amount of wages which they think adequate. For example, in the locomotive department the Committee propose reductions to the amount of about 9,600*l.* a-year out of about 19,000*l.*; in the coaching and stations department they propose reductions to the amount of 4,600*l.*; in the Secretary's, Superintendent's, Engineer's, and Audit offices, they propose consolidations and reductions to a great extent. The Directors ask for detailed statements of the establishment which the Committee recommend, and these details will no doubt be furnished by the Committee; after which the Directors will consider them, and will probably submit them with their own remarks to the shareholders; and, having done this, they will call a special general meeting of the shareholders to determine on the whole matter. The Committee state that they have not examined into the goods department, owing to Mr. Robins, the newly-appointed manager of that department, having only just arrived at the sphere of his duty. But they intimate an opinion that much may be done to extend the goods traffic. They also recommend a revision of the charges made to carriers for the transport of goods, and of the fares for passengers. The Committee (we believe) did not inquire into the cost of coke, coal, &c., for working the locomotive engines; but they suppose that a saving may be effected there. We have heard that there is an extraordinary disproportion between the charges made by the Company to the carriers for the conveyance of goods, and the charges which those carriers make to their customers. We may finally state that the Committee strongly urge the necessity of immediately settling the unsettled and disputed claims upon the Company, and the matters in controversy with other Railway Companies. It would be very unjust to the Directors if it were not borne in mind, that for the original cost of construction the North Midland Railway, as well as for the establishment of officers and servants at first provided, the Board of Directors formerly sitting in London was mainly answerable. It is evident that a very extravagant outlay took place; and we take upon ourselves to assert that the Leeds Directors objected on several distinct occasions to the outlay authorised in London. The establishment of officers and servants was formed on the scale of the London and Birmingham Railway—a railway of more than three times the traffic. Since that time the present Directors have effected very great reductions, often at a great expense of feeling, because it involved the dismission of many servants to whom no blame could be imputed, and who had no other situations to go to. However, it is now evidently the duty of the Directors to exercise all the economy that can be exercised consistently with pruduce; and it will be for them and the Committee to lay their views respectively before the shareholders, who will be the ultimate court of appeal. We offer no opinion whatever till the whole case is before the public. There can, however, be no doubt that very great reductions of expenditure, and we hope also an increase of traffic, will be brought about on this line.

Warehouse Building—Extraordinary Dispatch.—On the 4th of July last, a contract was made by Mr. David Bellhouse, of Manchester, with the Leeds and Manchester Railway Company, to erect a warehouse at Rochdale (of stone), 271 feet long, 48 feet wide, and 3 stories high. On 24th July every stone now in the building was unquarried; yet, strange to say, on Thursday last all the principals of the roof were in their places. Perhaps a similar feat is not on record.—*Liverpool Standard.*

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DURHAM AND SUNDERLAND RAILWAY COMPANY—GENERAL MEETING.

[From the *Northern Times*, October 7.]

The annual meeting of this Company took place at the Commission Room, Exchange-buildings, on Friday last, 30th ult., and was numerously attended.

Christopher Bramwell, Esq., the Chairman of the Company, presided on the occasion, and in opening the busine-s of the meeting, said, he was most happy to announce to the shareholders at large, that although the Company had felt, in common with all other public Companies, the extreme and unprecedented depression of the times, their revenue had been quite as much as could have been reasonably expected. He thought, however, he should best discharge his duty by leaving the Report to speak for itself, and he would, therefore, at once call upon the Secretary to read it.

Mr. Tiplady, one of the Secretaries, then read the Report.

From the Report and accounts, which have been circulated, it appeared the revenue during the last half-year had been: for leading and shipping coals, 11,897*l.* 3s. 5d.; passengers, 2,840*l.* 8s. 3d.; merchandise, 772*l.* 2s. 2d.; ballast, 119*l.* 16s. 4d.; wharfage of timber, 13*l.* 11s. 2d.; rents of property, 328*l.* 6s. 5d.; making, with the balance of profits from last year's accounts, 19,185*l.* 11s. 9d. The expenditure of working the railway, salaries, way-leave, rents, &c., had been 12,002*l.* 6s. 6d.; leaving a balance of profits on the half-year, of 7,183*l.* 5s. 3d.; which, after deducting 3,716*l.* 1s. 8d.; the half-year's interest on the debt owing by the Company, left a balance of undivided profits of 3,467*l.* 3s. 7d.

The Report referred to the depressed state of trade, as having temporarily affected the shipment of coals; and that a large sum for wire-ropes, purchased during the half-year, had been included in the expenditure, and that a considerable saving had been effected generally in the working department. It also set forth that there was a small decrease in the revenue from passengers, which arose not from a less number of passengers, but from a reduction of the fares, which the Directors had thought it right to make. It also set forth that by the advance of the 36,000*l.* recently made by the shareholders, and then in course of collection, the whole debt of the Company would be borrowed only at 5 per cent., except the scrip which was received by the shareholders. It concluded by recommending, from the improved position of the Company, a dividend of 10s. per share, which would leave half the profits in hand to go to the liquidation of the debt.

The Chairman then asked if the shareholders desired to make any inquiry, as the Directors would be happy to afford every possible information. No observation being made,

Ralph Carr, Esq., in a brief address, moved that the Report be received and adopted, which being seconded by Thos. Parker, Esq., was carried unanimously.

The Chairman then announced that the Directors who went out of office were Mr. Bell and Mr. White, who were eligible for re-election; and Capt. Bowlby, a valuable Director, of whose services he lamented to say the Company had been deprived by death.

Mr. Bell and Mr. White were unanimously re-elected, and Mr. Thomas Hunter chosen in the place of Capt. Bowlby.

Wm. Bell, Esq., then moved, in pursuance of the recommendation contained in the Directors' Report, that a dividend of 10s. per share on all the shares in the undertaking, should be declared payable on the 1st of December next, amounting to 1,650*l.*, being less than one-half of the balance of the accumulated profits in the hands of the Company.

George Spark, Esq., seconded the motion.

The Chairman, before putting the resolution, stated that he was sure it would be most gratifying to the proprietors to observe by the Report that considerable savings had been effected in the working departments of the railway; the wire ropes, especially, had been found to answer, and to be likely to contribute still further to this happy result; and it was further exceedingly pleasant to see that the whole of the debt of the Company was now only at 5 per cent. interest, except the scrip certificates, which were almost entirely in the hands of the shareholders themselves. The motion was carried unanimously.

Edward Backhouse, Esq., said they must not forget to pay a tribute of respect and gratitude to the special Committee for their indefatigable efforts to promote the prosperity of this railway. They had given up much time and taken a vast deal of trouble in the affairs, and deserved the best thanks of the Company. He should, therefore, move the thanks of the meeting to those gentlemen (Messrs. Jonassohn and Wright), with a request for the continuation of their services,

Ralph Carr, Esq., cordially seconded the resolution, which was passed amidst much applause.

David Jonassohn, Esq., rose to thank the Company for the high compliment paid to Mr. Wright and himself; he was glad they had been enabled to contribute to the improved position of the undertaking, which he was, notwithstanding the late severe alteration of commercial prosperity, as convinced as ever would prove a lucrative investment for the shareholders. He should continue, in conjunction with Mr. Wright, to afford them every assistance in his power.

J. J. Wright, Esq., could not refrain from adding the expression of his obligations to the Company for the handsome notice they had taken of the services rendered by their special Committee, and of congratulating the shareholders at large on that which he hoped would be the commencement of the prosperity of the undertaking, he meant the declaration of a dividend; for, however small it might be, it had been declared on a safe principle—that of only dividing one-half the profits in hand. This principle he hoped to see every year acted upon, by which not only would the shareholders receive some return for the capital invested, but the other half profits would provide a sinking fund for the gradual reduction of the debt of the Company. It would be well if all railways acted upon this principle. The times had undoubtedly prevented the revenue, during the last year, being so large as might reasonably have been anticipated, but still they had more than kept their ground; and the new collieries at Elvet, and the higher end of the line, with a return of better times, would soon realise the best hopes of the Company, which, he had no doubt, in course of time would take its place amongst the most prosperous and beneficial undertakings in the country. He felt the trade and prosperity of the port were deeply interwoven with the success of the railway, and nothing could afford him higher gratification than to render it every service in his power. (Applause).

Hew Singers, Esq., then moved that the Report be printed, and distributed amongst the shareholders.

Joseph Andrews, Esq., thought it would be an unnecessary expense, as the accounts were regularly printed and sent to each shareholder.

The Chairman observed, that the motion should be confined to the Report at each annual meeting, and the parties having consented to that alteration, the resolution was adopted.

The Chairman then stated that the Auditors should be re-appointed, and as Mr. Rahn had discharged that duty for several years most ably, he hoped he would permit the meeting to re-elect him.

Mr. Rahn said he had held the office so long, they had better select some other gentleman; but he ultimately consented to serve the office again.

David Junassohn, Esq., remarked, that before the meeting separated, there was a vote of thanks it would be great injustice to omit—he meant their cordial thanks to the Directors, for their valuable services. No man could do more than they had done to extricate the railway from its difficulties. Their duties had been most arduous, and the Company owed them infinite obligations. Before he put the motion he would remark that he had no doubt the commencement of the dividend would be followed up with certainty and increased amount every time they met in that room. The shareholders had waited long for a return, and had made advances amongst themselves at great personal inconvenience, but they would, in the end, be amply repaid. The savings of working had been extensive, and would be still further diminished; and the revenue could not fail to proceed annually to increase, until ample returns would be afforded. He considered their prospects bright, and was sure they would all join in thanking the Directors for their constant and zealous services.

Wm. Bell, Esq., could not do otherwise than correct one expression made use of by Mr. Jonassohn, when he spoke of the difficulties of the Company, for there was scarcely a Railway Company in the country in less debt than that undertaking. It was true there had been no dividend for two years, but that arose from extending their railway far beyond the original length, and not providing sufficient capital to make that extension.

J. J. Wright, Esq., agreeing with Mr. Bell, said that Mr. Jonassohn only alluded to the want of a dividend, and not to the position of the Company, of which no man had more sanguine hopes than Mr. Jonassohn entertained, and had on every occasion expressed. He most willingly bore his testimony to that given by Mr. Jonassohn, of the able and unwearied services of the Directors, and was happy in seconding the motion of thanks which had been so properly proposed by his colleague.

The motion was carried amidst much applause, and the Chairman expressed the thanks of himself and brother Directors. Thus ended one of the most agreeable meetings ever held by this Company; and it was truly gratifying to observe, not only the harmony that prevailed, but the improved and promising condition of an undertaking, the success of which we have ever regarded as of vital importance to the trade, prosperity, and position of the port of Sunderland.

Engineering Science.—The tunnel on the line of the Sheffield and Manchester Railway will be 3 miles in length, upwards of 600 feet below the surface or summit of the hill at its greatest height, and in rock formation throughout its entire length. The works were projected and commenced upwards of two years ago, under the direction of Charles Vignoles, Esq. Fives shafts were opened, at about half a mile distant from each other, for the purpose of proving the formation, of facilitating the driftways, and ultimately of ventilating the tunnel. Whilst these were in progress, the driftways were carried on from each side, or face of the mountain; the distance or length driven, on the eastern side, extending to nearly 1,000 yards, and from the next shaft 180 yards. The junction between these two portions of the driftway was effected on the 17th September; and the levels, when checked, on a tie-bench, at the point of meeting, had varied but nine decimals, or one inch nearly, and the range was within less than two inches of being geometrically true. When it is considered that this has been attained whilst driving upwards of half a mile through hard rock formation, it must be admitted to be highly creditable to the parties engaged in directing it.—*Dublin Evening Post.*

—o—

Rating the Great Western Railway.—Two parishes in the neighbourhood of Reading, viz. Pangbourne and Tilehurst, having rated the railway at a great advance, in consequence of the recent decision in the Mitcheldever case, the Company gave notice of appeal. The two cases have, however, been settled amicably by an assessment at the rate of 600*l.* per mile being agreed to by the parishes. We understand that in the parish of Corsham the Company were assessed at 1,450*l.* per mile, but the magistrates in petty sessions reduced it to 900*l.* per mile, at which it now remains.—*Berkshire Chronicle.*

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CLARENCE RAILWAY.

A MEETING of the proprietors of the Clarence Railway Company was held on Wednesday, at the George and Vulture Tavern, Cornhill; HENRY BLANSHARD, Esq., in the chair.

The CHAIRMAN opened the business by dilating, in a speech evidently "cut and dry," on the merits of the railway, and on the advantages which would result from carrying out the scheme of new shares proposed by the Directors.

At its conclusion Mr. Rowley suggested that the press be excluded, as it was not desirable that their financial affairs should be made public.

The CHAIRMAN enforced this argument, and stated, that the Stockton and Darlington Company were anxious to get acquainted with their proceedings, and to gain possession of their railway. The honourable gentleman professed himself as in general friendly to the admission of the press—the best proof of which is, that from the meetings of some three or four Companies, of which he is a Director, the press is invariably excluded.

As the motion of Mr. Rowley was carried, we decline giving publicity to the Chairman's eulogistic address, which was evidently delivered for the purpose of being reported. It appeared, however, from what he said, that the Loan Commissioners are in friendly possession of the line, for the purpose of defeating the plans of certain creditors, who, by a legal process peculiar to Durham, were about to put themselves in a position to seize upon the railway.

The proposition of the Directors was to create new shares, guaranteeing the payment of 6 per cent. upon the amount paid up. We think it would be highly expedient, before more money is advanced, that some reform should take place in the body of Directors. Even in the trifling matter of this meeting, the slovenly mode in which business is conducted was very apparent. The meeting was called at 11 for 12 o'clock, but at half-past 12 o'clock there was neither Secretary nor Director present, and no provision had been made for seats to any but the Directors and a very few others.

We congratulate Mr. Rowley in having *at last* become sensible of the merits of the Directors. It is not long since he was among the foremost to question—certainly their ability, and, as it seemed, their integrity likewise.

A friend, who was present at the meeting, has favoured us with a sketch of what transpired on the occasion, but as we do not choose directly or indirectly to encourage the "hole and corner" system, we beg to decline the publication of his notes. This mode of transacting business with closed doors is *prima facie* evidence of "something rotten."

An advertisement relative to the new shares will be found in our front page.

CHESTER AND BIRKENHEAD RAILWAY.—A meeting of the shareholders in this undertaking was held yesterday, at 12 o'clock, at the Clarendon Rooms. Only seven shareholders were present, as the meeting was only convened *pro forma*, in compliance with the Act of Parliament. No business was transacted, and the meeting was adjourned to the 9th February next.—*Liverpool Standard* of Tuesday.

—o—

An accident occurred on the Paris and St. Germain's Railway on Friday week, when a collision took place between the two trains, when one passenger had his thigh fractured, and several others received severe contusions. The Paris train was greatly shattered.

RAILWAY MANAGEMENT.

LETTER IV.

To the Editor of the Railway Times.

SIR,—I now take up the thread of these letters with the risks to which the interests of Railway Companies are exposed, both while their lines are in progress of construction and in the prosecution of their traffic.

Recent disclosures have very clearly elucidated the risks to which Railway Companies are exposed while their lines are forming; and the singular omission to adopt any safeguards where the hazards were so obvious has excited general surprise. But, in censuring such want of foresight on the part of Directors, it would be unfair to overlook the intractability of Engineers when they fancy their professional dignity to be at all involved; and some of them have deemed it would derogate from that dignity to admit of an efficient check on the expenditure of money of which they had the control. In addition to this, all know how very low in the estimation of these gentlemen stand good systems of accounts and audit, as compared with well-executed plans and sections, or with some startling display of professional dexterity, although it may happen that the vaunted performance is less a triumph of skill than the triumph of a persevering and lavish expenditure of hard sovereigns, to overcome difficulties which might have been foreseen, and ought never to have been encountered.

Another obstacle which Directors have met with in their efforts to furnish satisfactory accounts, is the proverbial dilatoriness of lawyers in coming to a final settlement with a client who may be worth preserving. In such cases these gentlemen dole out their information on the homeopathic principle, taking especial care that their patients are never cured by too large a doze.

I should be sorry to impute this reserve to a professional manœuvre, but it is one of the obstructions with which Directors have had to contend.

It is, however, one of the first duties of Directors to keep, in despite of all difficulties, the accounts of their expenditure in a clear and satisfactory form, and protect the interests of those they represent against all risks.

The risks against which they have to guard while the line is in course of formation are—1st, too lavish payments for land and compensation, to avoid litigation and buy off opposition; 2ndly, the too ready adoption of theoretical improvements and innovations; 3rdly, the non-execution of works by contractors in perfect accordance with the stipulations of their contracts; 4thly, paying contractors for works done by them, but not under contract, without due examination and measurement; 5thly, in cases where the Company hire men, paying for more men than were employed, or for more time than they were engaged—or in case of piece-work, for more work than was done; 6thly, favouritism shown to tradesmen or manufacturers in giving orders for materials without competition—in other words, jobbing; 7thly, the unauthorised or fraudulent sale of materials; and lastly, the payment of claims on account, without obtaining legal acknowledgements. The precautions which such risks naturally suggest must be so obvious to every man of business, that the surprise is how it ever happened that these precautions were not taken.

As regards the risk first enumerated, the safeguards are to be found solely in the knowledge and judgment of Directors, and their advisers. That a sound discretion has been frequently exercised in compromising exorbitant demands there can be no doubt; but there are cases on record in which it is questionable if it would not have been wiser, rather than have submitted to extortion to have appealed to the sense of justice of a jury, or to the patriotism of the legislature—low as the standard of their patriotism is when the private interest of influential members is concerned.

The duty which the second risk adverted to above imposes on Directors is more clear and defined. They should have the most convincing proof of the utility, practicability, and necessity of any innovation on established practice and principles before they give it their sanction, and should be doubly on their guard if the Engineer they employ be of an aspiring mind and ardent temperament—in short, a man of that mental constitution which it is usual to honour with the name of genius. The writer should be sorry if he were misunderstood. No one has a more profound respect for true genius than he has. None sympathises more keenly with its lofty aspirations, its bold conceptions, and its noble thirst for honourable fame—nor can any one hold in higher admiration the mental Hercules when, tearing to shreds the bonds of tyrant custom, and laughing to scorn the predictions of envious mediocrity, he starts on a brilliant career of improvement, leaving a luminous track behind, to spread in time over the face of the earth, and to secure through future ages the gratitude and veneration of an ameliorated world. But, for one who achieves this magnificent destiny, thousands fail, and involve countless supporters in their ruin. It is wise, therefore, to be cautious, lest the vagaries of a disordered fancy, or a diseased craving for originality, be mistaken for the promptings of practical genius. Experiments in the construction of railways to be of any use must be on a grand scale, and if unsuccessful, or productive of no adequate benefit, the loss that ensues must be both great and irreparable. Let Directors, therefore, be on their guard against the contagious enthusiasm of a too ardent Engineer, lest, while constructing an enduring monument to his own daring genius, he may not also be commemorating their gullibility and indiscretion.

To guard against the 3rd and 4th risks mentioned above is the province of the Engineers. It is their especial duty to enforce the strict execution of all works in terms of contract. They should take care that the stipulated quantity of earth is removed from cuttings; that the stipulated breadth of base is given to embankments, that the requisite drainage is executed, and the proper depth of ballast laid on the road; and they should also keep a vigilant eye on the quality of the materials used in the construction of tunnels, bridges, culverts, and other works. If Directors never authorised the payment of money until a detailed account of the quantity, measurement and price of the work to be paid for had been produced, duly certified by the superintending engineer, it would give them some assurance that the works in progress were subjected to a regular examination. It will frequently happen, as in the event of a contractor becoming bankrupt, that the Companies have to employ a large number of workmen directly. It is usual in such cases to divide the men into gangs, placing an overlooker and timekeeper over each. Before paying the wages of these labourers, each overlooker should be required to send a pay-sheet, with the name, the time, and the wages of each man inserted, to the Treasurer weekly; and a person wholly unconnected with the engineer's department should be sent to pay the wages, first addressing such inquiries to each individual as should test the accuracy of the pay-sheet. Had precautions of the nature here recommended always been taken, we should soon hear fewer complaints of works having been left incomplete, and fewer instances of the accumulation of snug fortunes by persons in very subordinate situations.

While constructing railways much valuable property is of necessity left in exposed situations, and in the custody of persons who, if subjected to no check, may easily abuse their trust. By dividing the line into districts, placing a fit person in charge of the property in each, and by keeping accurate accounts of the consumption, and taking stock frequently, unauthorised sales and fraudulent abstraction of materials might be prevented.

It only remains to recommend that, when land or other property is bought, the lawyers should be required to deposit all conveyances and other deeds in the hands of the Company's Secretary when executed, accompanied by an account of the expenses, and all the information connected with the property which it is right the Company should possess.

Had the arrangements here sketched, or others

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similar to them, been adopted by Railway Boards previous to the commencement of their operations, not only would large savings have accrued, but the display of angry feelings so frequently excited at half-yearly meetings by the production of unsatisfactory accounts would have been prevented. If proprietors would not have always gone away contented, they would at least have separated without recrimination.

The Directors of future Companies should take warning by past events. It will not be in their power to plead inexperience in justification of their sins of omission or commission. The rocks and shoals on which the prospects of other Companies were wrecked are now clearly defined, and if they would avoid similar catastrophes they must shun them. If resistance be offered to their measures by their servants, a determined Board will find the means of subduing the refractory and stimulating the negligent. Those who kick against the laws should by the laws be kicked out of office, and no doubt such an illustration of the force of reaction would have a sedative effect on the turbulent, and brighten their perception of the duty of obedience.

This letter has extended to so great a length that I must postpone the consideration of the second portion of the subject until next week, but before concluding I shall make a few remarks on what I have seen made the subject of angry comment; I mean the money expended by Railway Companies on works of pure ornament and decoration. Considering that it is wise and patriotic to foster a high-toned and liberal spirit of nationality, and that one principal means of cherishing so elevated a feeling is the embellishing our native land with noble monuments of art, I think great and prosperous Railway Companies cannot expend a part of their surplus funds in a manner more to their honour than by giving to their great undertakings a character of splendour as well as of utility. But, before doing so, they should have an assurance of prosperity with a well-founded hope of its continuance. The shareholder whose money has passed from him with slender hopes of ever getting it back, may well be excused if, when he sees magnificent piles of hewn stones where plain brick houses might have served, he should express discontent that what should have followed as a result has been done in anticipation of a success never likely to be realised.

I am, Sir, &c.,

VIATOR.

RAILWAY MANAGEMENT.

To the Editor of the Railway Times.

Sir,—Is the present system upon which the management of railway affairs is conducted sound, and such as it might and ought to be? This is a question which I have often put to myself, and have long since come to the determination that so long as the system exists, so long will I refrain from investing any money in railway shares. When once a man has committed his money to the care of Directors, under the present arrangement it is quite a chance how much he may ever see of it again. Directors have an enormous power over the expenditure—a power they ought not to possess—a comparatively irresponsible power; and hence the now repeated cry for Committees of Inquiry. Why not, then, prevent this, and put temptation out of their way, and give that confidence to the public which would so raise every railway in general estimation? Why not have three or five paid officers to conduct the business of the Company, whose power shall be limited; and let them report to frequent general meetings of the proprietors how their affairs are going on; and let each meeting name five or seven of their body as a Committee to inspect the accounts and vouchers for the last quarter, and let that Committee report to the next general meeting whether those accounts were right or wrong? Let your paid officers, also, at each general meeting, ask for instructions upon any point of consequence, which they afterwards can carry into effect. Proprietors then would know, from time to time, how they stand, and would have the control over their own affairs. This is done in many instances. At present the affairs of the Company are wholly managed by a few Directors, from half-year to half-year; and the only information the proprietors receive is a statement that they, the Directors, have received and paid so much money. As to the farce of an Auditor, why, we know very well that if Directors are inclined to feather their own nests, they will not allow the Auditor to lie in an unfeathered one. Do Auditors in all cases see receipts and vouchers, or do they merely take care that the accounts are properly cast? How was this on our Brighton line; for I have heard that there are many, many receipts not forthcoming?

I am, Sir, yours, &c.,

AN INHABITANT OF BRIGHTON.

RAILWAY "MONOPOLY" AND THE PUBLIC.

To the Editor of the Railway Times.

Sir,—Your correspondent, "P. Z.," is evidently a member of the school of weeping philosophers. He measures wisdom by the length of the face and the solemnity of the gait. Laughter and drollery are grave offences in his eyes. Merriment disturbs the solemn march of his stately lucubrations. If the coy maiden "Truth" were only to be won by a lover whose gravity was of a forty-parson power, he would have no rivalry to dread. The *Charivari* charges the British with destroying their enemies in China and Affghanistan by laughter. The subdued spirit of "P. Z." would revolt from such an enormity, yet there is some risk of his solemn antics keeping his opponents in a state of perpetual cachinnation. "Examiner," whose bile by the way seems to have been less roused than that of his lugubrious coadjutor, kindly cautions me against calling hard names. I am not conscious of having done so; but, with his permission, I shall transfer the rebuke to his officious ally, who richly deserves it. "Examiner" cannot feel much flattered by the patronising airs of his self-elected defender. Having annihilated me by the terrors of his majestic frown and god-like nod, "P. Z." follows up his thunder with a flourish of trumpets, proclaiming the value of the service he had rendered, an office which would have been better left to the gratitude of the person to whose rescue he had come.

My risibility being extinguished by the clouded brow of "P. Z.," "Examiner" discovers that I am blinded to the truth by a thick veil of railway shares. I wish he were right; but unfortunately a web of gossamer would obstruct more of the light of Heaven from my eyes than does the said veil of shares; and their whole value, if ground down to an impalpable powder, would not affect the vision of an animalcule. If blinded at all, it must be by the keen points of "Examiner's" wit, or the dazzling splendour of "P. Z.'s" intellectual panoply.

"P. Z." takes up my illustration, and has, I admit, improved it. But the improvement does not in the least affect the position occupied by "Examiner." To do so, we must assume that the possessor of the new pump made pledges which he does not redeem, and obtained powers which he abuses, on conditions which he does not fulfil; and that the legislature would in consequence be justified in forcibly depriving him of his property for a compensation to be fixed by certain arbitrary rules, compounded of what one man might think the property should have cost, with what another might assume to be a fair rate of profit.

But how stands the case with Railway Companies? A number of wealthy and respectable gentlemen present themselves to the legislature, stating that a mode of locomotion has been discovered far superior to all the existing modes, and that they are prepared, at their own expense and risk, to bring the new mode into operation, if invested with the necessary powers. The legislature institutes a strict inquiry, and being convinced of the truth of the representations, grants the powers asked, on these conditions—that the railway shall run in a prescribed direction—that ample compensation shall be made to the owners of the land over which it is carried—that a certain impost shall be paid to the State, and that the charges to the public shall not exceed certain rates. What is this but a contract between the legislature and these gentlemen, equally binding on both, so long as the latter conform to its stipulations? Have either of your correspondents proved, or attempted to prove, that Railway Companies have not fulfilled to the letter all the conditions on which their Acts were obtained? It was promised that the new mode of conveyance would be superior to the old, in punctuality, in economy, in expedition, and in safety. Is there one of these promises which has not been fully realised? Have not the lines been carried in the prescribed direction? Has not double, quadruple, and not unfrequently centuple, its value been paid for the land taken? Is the Government duty ever in arrear? Is there a Railway Company whose fares exceed the legal rate, and are there not many whose fares are lower? Are not the recommendations of the Board of Trade invariably acquiesced in? Although many lines have cost double the estimate on which the rates of toll were fixed, is there one instance of a Company applying to the legislature to have the rates raised? In what respect then have Railway Companies failed to acquit themselves of all their obligations to the State and to the public?

But admitting that they had failed, would the Government be therefore justified in compelling them to relinquish their property for a compensation having no reference to its market value, or its original cost? I know it to be a maxim of our constitution that the legislature is omnipotent. If a majority of its members can be got to pass a measure, the Monarch to sanction it, and the Executive to enforce it, there is no injustice which may not be perpetrated. The French Government was in former times said to be a despotism tempered by songs, but it is the boast of Britons that their Government is a despotism tempered by justice. If the legislature deemed it just to give full compensation to the slave-owners, who were the hard taskmasters and oppressors of their fellow-men, because the law in monstrous violation of natural rights had recognised these men as property, how much more ought it to give ample compensation to the proprietors of railways, who may be regarded as benefactors to their country, if it should ever become necessary for the public good to transfer their property to the State!

But I deny most strenuously that Railway Companies have done anything to vitiate their contracts, or create a necessity for so extreme a measure—a measure which nothing but the grossest mismanagement, and the most flagrant and contumacious violations of their engagements to the public, could justify.

I do not wish to misrepresent my opponents, but it seems to me that they would think it no injustice to rob the minority for the benefit of the majority. "Examiner" has as good as admitted this, for he asserts that railways being exclusively designed for the benefit of the public, the interests and right of the proprietors should be regarded as mere contingencies, and kept wholly subservient to other considerations—the said rights, be it remembered, having, after mature deliberation, been defined and guaranteed by the legislature. If a superior mode of travelling were discovered, it would be no valid objection to its adoption that railway interests would suffer, but it is quite a different thing to go to shareholders and say, "the public wish to travel for less than you now charge, you must therefore make up your minds to part with your property for less than its value." "Examiner" ought to know that a private wrong can never in the large sense of the word be a public good.

But if the State did take possession of the railways, paying the Companies an amount of compensation which left no ground of complaint, it must, to do so, borrow the money, and the interest would have to be raised by taxes imposed on the nation at large; so that the sedentary portion of the public would have to pay new imposts in order

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that the locomotive portion might enjoy the luxury of movement at a less cost. Would there be no injustice in this? But it may be said that this interest might be included in the fares fixed by Government. In that case the fares must be raised above those now charged, for not a few lines are barely able to meet their outlay, while the number yielding a remunerating profit is very small. Where then would be the benefit?

One word as to the odium sought to be cast on railways by calling them monopolies. Monopolies, in the strict sense of the word, I take to be certain rights and privileges granted to one or more individuals for no other object than their own exclusive benefit, and which rights and privileges it is illegal to infringe. Is this definition at all applicable to the condition of Railway Companies? Have not railways been classed, with the invention of printing and the steam-engine, as boons to mankind? Is there one of them secured against the competition of rival lines, or permitted to make unlimited charges, or independent of public opinion? But it is said, if not legal they are virtual monopolies. If so, it is the result of circumstances which render it impossible that they could be otherwise, and though this may be a good reason for vigilance on the part of the public and the Government, it forms not just grounds for the wholesale confiscation which your correspondent seems to think justifiable.

I now leave these remarks to the tender mercies of my opponents, hoping that "P. Z.'s" horror at what he is pleased to call my facetiousness may, not prevent him from giving due consideration to my arguments.

I am, Sir, yours, &c.

N. O. E.

P.S.—When the foregoing was penned I had not "Examiner's" second letter before me. I now see that he disclaims having proposed to take possession of railways, but the arguments I have used are as conclusive against such such an interference with the management of railways as would diminish the value of the property as against a compulsory sale to the State. If any body of men can persuade themselves that it would be for their own advantage and the public good to construct a railway to compete with an existing line, and can induce the legislature to take a similar view of their proposal, I certainly know of no right, real or implied, which would be violated by such a measure, but in no other way would it be just to interfere with established Companies, so long as they faithfully execute all the stipulations of their contracts. It is not enough that your correspondents assert that the engagements are not performed, and fling the vexed question of high and low fares at the heads of their opponents. Let them prove their assertions.

RAILWAY "MONOPOLY" AND THE PUBLIC.

To the Editor of the Railway Times.

SIR,—The disputants whose letters bear the above title seem very much in earnest, but they do not all appear to have a very clear conception of what they would be at. If "Examiner" merely means that no existing Railway Company has such a right to the monopoly of its line of communication as would render it unjust in the legislature to sanction the construction of a competing railway, no one will, I presume, dispute his position; but if he maintain that because, in the nature of things, rival lines cannot be formed, the legislature would be justified in compelling existing Companies, directly or indirectly, to make such concessions as would place the public in the position in which it is assumed it might be placed were competition to exist, then I affirm he advocates a proceeding which would be grossly unjust.

Among the inducements which led capitalists to form themselves into Companies for the construction of railways, no doubt a prominent one was the improbability of competition; and there can be no question that the legislature, when defining the maximum rates of toll to be charged, took this improbability into its consideration. Would it be just then to turn round on the few Companies whose undertakings have been crowned with success, and deprive them, no matter by what process, or whether the interference with their management be direct or indirect, of any assumed benefit they may derive from being, which everybody from the first expected they would be, virtual monopolies of a mitigated description, their charges limited by the State, and their operations controlled by public opinion?

Another correspondent, "P. Z.," while lecturing an opponent makes some remarks, not in the best taste, on the subject of high and low fares. This may be a very fit subject for the consideration of Directors, but its settlement by legislative interference, so long as the fares charged are below the legal limit, would be absolutely tyrannical.

No rights should be more sacred than the rights of property. Any meddling with them can be justified only by an overwhelming necessity, or by the utter impossibility of arriving at some great national object in any other way. Neither of your correspondents has proved that such a necessity now exists, or ever can exist, while railways are managed as they now are.

I am, Sir, yours, &c.,

JUSTUS.

LONDON AND BRIGHTON RAILWAY.

To the Editor of the Railway Times.

SIR,—I have no wish to dispute with "J. S." on the prospects of this line. My statements are confined to the questionable manner in which the funds have been disposed of by the Managers; they having charged two millions and a half for works and land not worth one. If "J. S." be not a speculator in shares, or a private friend of the Directors, he will unite with me in demanding explanation, and in enforcing a return of all monies not satisfactorily accounted for.

With respect to the stability of the earthworks, which are the most important, I take it for granted he does not understand them, or he would join me in condemning them as the worst that can be imagined for the formation of a railway; and the accounts rendered prove them of an extraordinary, extravagant, and questionable character as to cost. I hope that, after this notice, "J. S." will either give as clear reasons as I have, or remain silent—instead of attempting to divert the attention of shareholders from that which most interests them, viz., the investigation of their expenditure. If "J. S." wishes to uphold the Directors for their clever management of the traffic, he must first remove three or four of the coaches and vans from the turnpike-road. But if the traffic yielded a return of 20 per cent., this would be no excuse for the deficiency in value for the amount charged to the shareholders. I am, Sir, yours, &c.

A SHAREHOLDER.

MANCHESTER AND LEEDS RAILWAY.

To the Editor of the Railway Times.

SIR,—At the present time, when money is worth only 2 per cent. per annum, shares in the best railways, the Birmingham line for instance, may be bought to yield 5 to 5½ per cent.—a striking proof this of the lamentable extent to which public confidence has been shaken in railways as investments. Can this state of matters be wondered at when we consider the late disclosures? An opinion is rapidly gaining ground that the amount of dividends actually made from time to time forms no criterion whatever to judge of the real merits of any given line, and so it is in some cases. Take for instance the Manchester and Leeds line, on which the gross receipts for the year ending June last amounted to only 226,000*l.*, which sum according to my calculation will only afford a dividend at the rate of 4 per cent. for the year; yet dividends have been paid of 5½ and 6 per cent., being 5¾ per cent. for the year. This has been accomplished by taking 6,000*l.* from the reserve fund (in my opinion most unwarrantably), allowing nothing whatever for depreciation of stock during the first six months of this present year, for which at least 5,000*l.* should have been laid aside, and by the very extraordinary expedient of debiting part of the interest on loans to capital account, and this too on a line opened throughout 18 months ago. It is true that the Halifax and Extension branches have not yet come into operation, but what of that? Too much is expected from the opening of these branches in my opinion, as witness the paltry receipts derived from the Oldham branch.

The revenue for the year ought to have been disbursed as follows:—

Gross revenue		£226,000
Working expenses	£85,000	
Depreciation of working stock	10,000	
Interest on loans	75,000	
Leaving for a 4 per cent. dividend	56,000	
		£226,000

It would have been easy to have given my calculations in a much more minute form, but I have done so in round numbers, in order to economise your valuable space and my own time. I have the last Report of the Leeds line now before me, and am well aware that part of the loans contracted for have been done at the low rate of 4½ per cent., and I am aware too that 10 per cent. is payable on the quarter shares; but my calculation is sufficiently minute for my purpose, which is to show the shareholders that, though they are receiving nearly 6 per cent. per annum, they are making only 4 per cent.; yet the shares are at par! What is their intrinsic value, if to a buyer they ought to yield 5½ per cent.? Why just 50*l.* in place of 70*l.*, their present price in the market.

In conclusion, Sir, let me beg of you to impress on Railway Directors the duty they owe to the public, to declare only such an amount of dividend as the net profits for the year will afford. They will thus prevent many innocent families from being ruined by injudicious investments in railway stock—a species of property which has proved the ruin of hundreds of families, more particularly in Lancashire.

I am, Sir, your obedient servant,

HAUD CAPTUS OCULIS.

October 6th, 1842.

RAILWAY ESTIMATES—VIADUCTS.

To the Editor of the Railway Times.

SIR,—Viaducts are structures upon which there yet appears to be a great difference of opinion (if we may judge from the variety now in existence), both as to the material of which they ought to be composed, as well as to the sizes and dimensions of their arches, in all cases of course with a professed view to the utmost economy. In some instances no doubt local circumstances require a departure from any regularly defined or prescribed rule which ought to govern the Engineer in determining his design, but where none such interfere to make any exception, of which I could name many instances now upon record, either a mistaken desire on the part of the Engineer to outstrip his predecessor, or some less laudable cause, resulting from an ignorance of the most proper and suitable edifice to be employed, has too often led to the adoption of very expensive structures comparatively, and far exceeding in cost what the circumstance of the case demanded, and at the same time in no way accomplishing the only object probably in view, of making a more than ordinary display, ending in a clumsy and unsightly edifice; for arches in architecture have their proper proportions defined by well-digested rules, and their awkwardness is made apparent just in the same degree as their departure from such rules is practised.—There are no structures connected with railways in my opinion so susceptible of being made a fixed law in the design as that of the viaduct; in many instances, indeed most, they happen to fall where no law or local circumstance occurs to govern their form in any way, and are therefore entirely left to the Engineer's skill to design after his own fancy, and may be justly so, to his practical knowledge of what is best suited under all circumstances, and if we had not these exceptions to refer to, our comparison of such matters would be more ideal than

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real. Happily, however, for the age we live in, we have many good examples before us as well as many bad, and in my observations in reference more particularly to the formation of viaducts, of which it would seem some of a very formidable character are encountered upon the present projected lines to Scotland—such as are, I conceive, of themselves likely to determine which of the rival lines is the most eligible to adopt—and where they are likely to form so essential an element in the estimates, it is the more particularly necessary that their magnitude in point of expense should be made the basis of the most sound and practical investigation; and I do think this is more immediately necessary on account of the various reports which are so industriously circulated in reference to those particular works and their comparative cheapness.

If these structures are now to be overcome as easy in point of expense as some of the statements wish us to believe, then I say the railway public have hitherto been made to pay through the nose tremendously by those very men whose names are appended (whether by authority or not is another matter) to those reports, so calculated to decoy and mislead, however well they may be fortified by such appendages, as the most unquestionable security for the due performance, &c. &c. &c.

These we know full well are by no means new in practice, though of no real effective value when it comes to the push. Our best security then, I should conceive, would be a reference to those works which have been executed, the nearest resembling in height (because it is this which determines the size) those likely to be encountered on our lines to Scotland.

I have found the nearest approximation to the comparative costs of these structures to be ascertainable by a very simple process, within the reach of every one conversant with figures.

The many examples which I quote of executed works in various parts of the country, and under the superintendence of various Engineers, are obtained from the most authentic and unquestionable data; and if any of those gentlemen whose works I may here enumerate, find that my representation of such as come under their own observation is not substantially correct, I hope, if they deign to notice it at all, they will do so without the slightest semblance of equivocation, and in a spirit calculated to assist, rather than thwart, the only object I have in view—of imparting to those interested the most useful information in the most plain and simple manner. It is by a strict review of the past we shall be best able to improve upon the future. To proceed then with reference to the Weaver viaduct on the Grand Junction Railway, the first of any consequence worthy of notice. This bold design was conceived by the master-mind of George Stephenson, Esq., foremost in surmounting every obstacle, however formidable, which nature in her roughest attitudes may have planted in the way of those unrivalled improvements, and in thus opening the way for the still more extensive development of that system, for the consummate perfection of which the world is at this day so much indebted to him. This unrivalled structure is built of stone upon piled foundations, and consists of 20 segmental arches, each of 60 feet span, and of a clear height of 60 feet above the navigable river underneath. Its extreme length is 1,484 feet; its mean height, from the foundations to the top of the parapets, is 84 feet, and its mean width above the ground is 30 feet; the cube of those dimensions produces 138,507 yards. The cost has been 53,103*l.*, which is equal to 7s. 8d. per cubic yard; hence, may not similar structures be estimated by cubing the area which they are intended to fill up, and valuing at the same rate for the cubic yard as the above? Let us, therefore, test this calculation by a comparison with other works of a similar character.

We find a very good example of a plain substantial brick and stone structure at Stockport, on the Manchester and Birmingham Railway, consisting of 26 semicircular arches, 22 of which are each of 63 feet span; its extreme length is 1,792 feet; its mean height 90 feet, and its width 32 feet: producing a total of 191,147 cubic yards. The cost of this structure has been 72,700*l.*, which is equal to 7s. 7d. per cube yard. How clearly this demonstrates, as far as we have yet gone, the infallibility of the simple method I have adopted. It may be asked how these two structures agree so nearly in cost according to their relative dimensions, the former being built entirely of stone, and the latter principally of brick, which it is well known is a much cheaper material. On inquiring into these reasons, I find them to be on account of the lightness of the former, as compared with the latter, which the adoption of stone would warrant its being made; its piers, for instance, are only as 8 to 60, while in the latter they are as 10 to 63; most of the piers are also piled at a much less cost than solid masonry could have been executed for to the same depth.

Upon the same line with the Stockport viaduct we find another of exactly similar dimensions as regards the arches and piers; it crosses the Dane Valley, and consists of 23 semicircular arches, each of 63 feet span. Its length is 1,717 feet; its mean height 88 feet 3 inches, and its width 31 feet: producing a total of 173,973 cube yard. The cost of this structure has been 54,000*l.* only, equal to 6s. 3d. per cube yard.

The comparative cheapness of this bridge is partly accounted for by its being built almost entirely of brick, and partly on account of its having been built by the same contractor who built the Stockport viaduct, and by a judicious arrangement of the design in the first instance. The extensive carpentry required in the execution of the former was made available in the latter, without any alteration. On another part of this line we find another bridge of considerable dimensions, though far less pretending in this respect than any I have yet named; it carries the railway over the Bollin, and consists of 11 semicircular arches, each of 49 feet span, built principally of brick with very little stone; its length is 630 feet, mean height 73 feet, and the width 28 feet; producing a total of 47,693 cube yards. The cost has been 14,360*l.*, which is equal to 6s. per cube yard. This structure is built upon a curve, and will vie with any for the beauty of its outline, and the unpretending, yet commanding simplicity of its details, as well as in its comparative amount of cost.

From this line, every work of which bears such incontestible proofs of the accuracy of the method which I have endeavoured to explain, we proceed to another in a different part of the country. I find upon the Midland Counties' a viaduct across the Avon Valley, near Rugby; it consists of 11 semi-eliptical arches, each of 50 feet span, built almost entirely of brick, I may say wholly of brick, for it has less stone in its composition than any structure of the kind that I know of; its length is 720 feet, mean height 51 feet, and breadth 30½ feet; producing 41,480 cube yards: its cost has been 15,259*l.*, which is equal to 7s. 4½d. per cube yard. This amount is considerable, seeing that the structure is almost wholly divested of stone ornament, and this is accounted for by a very considerable excess of brickwork in the haunches of the arches, which their peculiar form always requires. The span of the openings is also too great for the height of the structure—another source of considerable excess.

Upon a neighbouring line to the last mentioned, namely, the Derby and Birmingham, there is a viaduct over the Anker Valley at Tamworth, which ought to bear comparison with any of those yet named, but in consequence of some local interests predominating, an excess of expenditure had been incurred, which, under any other circumstance, could not have been justified. This structure consists of 19 arches, each 30 feet span, and one oblique arch over the turnpike-road of 60 feet span. Its extreme length is 817 feet, mean height 45 feet, and width 31 feet, producing 42,212 cube yards; the cost has been 17,625*l.*, which is equal to 8s. 4d. per cube yard. This fine structure, excepting the arches, is entirely built of stone, and for the reason already assigned, profuse in its ornament; added to which, some of the foundations where the [illegible] been encountered have been necessarily very expensive—hence the excess of cost.

Upon this same line there is another structure of considerable importance entirely of timber, which carries the railway across the Tame and Trent rivers; its height above the water is inconsiderable, hence its openings are only 20 feet span. Its length is 1,286 feet, mean height 33 feet, and width 29 feet; producing 44,366 cube yards: its cost has been 15,944*l.*, which is equal to 7s. 2d. per cube yard. No better proof can be adduced of the impolicy of adopting timber in structures of this kind, except as in this particular instance where expensive coffer damming is saved.

Another proof of this I shall now refer to, having before me the full particulars and details of a very considerable timber structure, carried upon stone piers, just being completed upon the Paris and Rouen Railway, which carries the line across two branches of the Seine at Bezons. The stone piers are raised upon artificial foundations brought up to the water level by means of concrete inclosed within a sheeting of oak piles driven as close as possible, and secured by means of iron straps and bolts. The first part of this bridge consists of 6 arches, each 30 metres span, and in their form flat segments, also oblique on the plan; the length of this part is 736 feet, height 48 feet, width 36 feet. The second part consists of 4 arches of similar form and dimensions to the above; the extreme length of which is 502 feet, mean height 46 feet, width 36 feet, producing together 77,893 cube yards; the cost as contracted for has been 34,195*l.*, which is equal to 8s. 9d. per cube yard, a sum exceeding any yet named.

I shall now refer to, I believe, the largest timber structure executed for railway purposes in this country, one I believe generally quoted as an example of skill and economy, better known, I believe, by the cognomen of Green's laminated bridge, on the Newcastle and North Shields Railway. It consists of seven arches, varying from 115 to 128 feet span, and is called the Willington Dean Viaduct. The piers are of stone, and two of the foundations stand upon bearing piles. Its length is 1,050 feet, mean height 73 feet, and width 24 feet; producing 68,133 cube yards: its cost I understand to have been 24,000*l.*, which is equal to about 7s. 1d. per cube yard. I believe it is also said of this bridge that for 7,000*l.* more it would have been built entirely of stone, and in this I fully concur, and see no reason whatever for adopting so perishable an article as timber for the upper works, the lower parts having already been composed of stone.

Sufficient, I think, has now been said to show how a very fair approximate value of such structures can be obtained, and sufficient also to show that nothing is saved by substituting timber for bricks, excepting in such cases as the Tame and Trent on the Derby and Birmingham Railway, where excessive coffer damming is saved.

I could have wished to have added a few more to the list, particularly some upon the Great Western Railway. I have not been able to obtain information sufficiently correct to be relied upon. I find, however, I have got one important work on the Great Western—the Wharncliffe Viaduct at Hanwell as originally constructed, with eight semi-eliptical arches, each 70 feet span, built principally of brick, with some stone. The length of this bridge is 895 feet; mean height 83½ feet, and width 35 feet; producing 91,737 cube yards. The cost has been 55,000*l.*, which is equal to no less a sum than 12s. per cube yard. This is very considerable as compared with the cost of those works so nearly resembling it on the Manchester and Birmingham line; indeed every work of the kind upon the Great Western of which I have got any particulars, appears altogether so excessive, that I refrain from remarking any further upon them for fear of having been misled; the only one belonging to this line upon the particulars of which I could rely, is that which I have just given, and probably may be taken as a fair specimen of the remainder.

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The Maidenhead bridge may, however, be made an exception, the cost of which I do not pretend to know. Those who may happen to be in this secret may compare it with its dimensions, which are as follows:—Length 768 feet; mean height 57 feet; width 33 feet; producing a total of 53,504 cube yards. It consists of two main arches, each of 128 feet span, two arches each of 21 feet span, and six arches of 28 feet span; and if we take this bridge to be of the same value per cube yard as we know that at Hanwell to be, its cost would be about 32,000*l.*, a sum very far short, I apprehend, of what it has really been, probably less than half; and this entirely in consequence of its unusual and equally unnecessary large dimensions, which no circumstance whatever connected with it in any way can justify. Upon the unfortunate Brighton line there is a bridge of considerable dimensions, the particulars of which I have not been able to ascertain. It is built of plain brick, excepting the parapets, which are composed of magnesian limestone of very elaborate design and exquisite workmanship. Besides this there is another structure built entirely of stone, and of very large dimensions on the Edinburgh and Glasgow Railway, the particulars of which would have been an acquisition to the list. I have not, however, been able to procure them, it is possible some party may be induced to supply them.

To render a comparison more easy I subjoin a table detailing the particulars of the various structures already referred to, and if any of your miscellaneous correspondents can add to it what may tend to confirm the point at which it aims, of determining the cost which structures of the kind ought not to exceed, I conceive an object of no small importance will be gained in the future construction of works of the same kind. I conceive also that the expediency of substituting timber for a more durable material will thereby be brought to a more definite determination, and that the now too oft repeated assertion of adopting timber with a view to economy, will be capable of being more generally appreciated in its proper light.

Yours, truly,

October 8, 1842. VINCIT VERITAS.

TABLE—*Showing the Comparative Cost.*

Name of Railway.	Description of Bridge, &c.	Length.	Height.	Width.	Contents in cube yards.	Amount of cost.	Equals per c. yd.	Remarks.
		Feet.	Feet.	Feet.		£	s. d.	
Grand Junction	Dutton viaduct, built of stone, 20 arches, 60 feet span	1,484	84	30	138,507	53,103	7 8	Entirely of stone.
Manchester and Birmingham..	Stockport viaduct 22 arches, 63 ft. span	1,792	90	32	191,147	72,700	7 7	Brick and stone.
Manchester and Birmingham..	Dane viaduct, 23 arches, 63 ft. span	1,717	88½	31	173,973	54,000	6 3	Principally brick.
Manchester and Birmingham..	River Bollin viaduct 11 arches 49 feet span	630	64	28	41,813	14,360	6 0	Brick.
Midland Counties'.....	Avon viaduct at Rugby, 11 arches 50 feet span	720	51	30½	41,483	15,259	7 4½	Brick.
Derby and Birmingham	Anker viaduct, Tamworth, 19 arches, 30 feet span, and 1 arch 60 feet span..	817	45	31	42,212	17,625	8 4	Stone, with brick arches.
Derby and Birmingham	Tame and Trent timber bridge, 20 feet openings.....	1,286	33	29	44,366	15,944	7 2	Timber.
Paris and Rouen	Timber bridge over two branches of the Seine, one of 6 and the other of 4 arches, each 30 metres span	736 502	48 46	36 36	77,893	34,195	8 9	Timber, on stone piers.
Newcastle & N. Shields.....	Willington Dean viaduct, 7 arches, from 115 to 128 feet span	1,050	73	24	68,133	24,000	7 1	Timber, on stone piers.
Great Western...	Wharncliffe viaduct, at Hanwell, 8 arches, 70 feet span....	895	83½	35	91,737	55,000	12 0	Brick.
Great Western.....	Maidenhead bridge....	768	57	33	53,504	..	..	Brick.

RAILWAYS IN SCOTLAND.

To the Editor of the Railway Times.

SIR,—My last letter referred to an amalgamation of the south-eastern group of railways, leading out of London; my present is for the purpose of suggesting some beneficial changes in the management of a few railways on this side of the Tweed, so as to improve their present rather unpromising prospects.

DUNDEE AND ARBROATH AND ARBROATH AND FORFAR.

These are two railways of equal length and nearly similar cost, burdened and obstructed by two different Boards of Management, where one alone would be much more efficient. Neither of them paid any dividend this last year; and in order that they may pay any for the future, they ought to be conjoined, and worked as one line. In this way they would lessen their expenses, and improve their arrangements, by getting rid of that petty jealousy so prevalent in the provinces. The price of the shares would here oppose little obstacle to such an arrangement, as I believe they are much on a par, and both considerably under it.

EDINBURGH AND DALKEITH AND LEITH BRANCH.

These two lines have both proved very bad concerns to their shareholders. The first has paid 5 per cent. on one-half of its capital, and barely bank interest on the other. The last, though it has been opened upwards of five years, has never paid a *plack*, having done little more than pay its expenses. Sanguine expectations were at one time entertained of it by the *quidnuncs*, which can only be realised when the collieries come into the hands of tenants instead of landlords, who will look to quantity alone for yielding a profit; but the question remains—can nothing be done at present to improve their gloomy prospects? I have no hesitation in suggesting that both lines should be let to the coalmasters at a certain fixed interest on the capital for a limited number of years. This would most materially benefit the shareholders, and at the same time prove beneficial to the coalmasters—for they have only to double the quantity of coals they bring along the line, in order to reduce the charge of dues one-half. At present the amount would increase with the quantity. It is also for the mutual advantage of the main line and coalmasters that they arrange this immediately, as Edinburgh will very shortly be rendered independent of the Dalkeith collieries altogether, by the additional supply that will ere long be brought from the west by the Union Canal and Glasgow Railway. The only outlet then for the Dalkeith coals will be by the branch to Leith and the sea.

EDINBURGH LEITH AND NEWHAVEN.

This line at present resembles an oyster, having neither head nor tail, and there are only two ways of raising it from its present slough of despond—either by extending the Chain Pier at its northern terminus, so as to render it accessible at all times of the tide to steamers, or to form a connection with Granton Pier, where, in addition to the 300,000 passengers that now pass along it, there are freestone from the Duke's quarry, and coals from the opposite coast, sufficient to yield a remunerating return. The public would see their *drift* better in this way than in wasting money on a *cloaca maxima*. If the old maxim hold good, of "a fair *field* and no favour," they must ultimately triumph.

EDINBURGH AND GLASGOW.

If I could foresee the capital required to complete this line, I should feel sanguine of its even yet answering the hopes of its original supporters. But for this purpose it is essential that it have a communication with the Firth of Forth, and a more central terminus, both for goods and passengers, at the north bridge. An arrangement also should be effected with the Canal Company, by which the goods' traffic may yield a remuneration to both Companies, instead of the public reaping all the profit as at present.

GLASGOW AND AYR AND GREENOCK.

These are two noted specimens on this side of the Border, of Engineers' estimates being of equal value with dicers' oaths. The traffic, unfortunately, has not yielded a proportionate excess. In regard to the Ayrshire its revenue must be derived principally from minerals, and this it will be a work of time to develop, though ultimately it may become a profitable line. The Greenock Railway had a large traffic ready made, and only requiring to be transferred. This has proved a more difficult task than was at first imagined. Notwithstanding the dulness of trade, and the miserably low fares, this line is deriving within a trifle of its former weekly revenue. But it ought to do a great deal more. It has always appeared to me a most extraordinary thing to see the large steamers to and from Liverpool, Dublin, and Belfast, still dragging their slow length along, up and down the Clyde, at such enormous tear and wear and loss of time, when by starting from Greenock they could leave always at the same hour, and that the most convenient of the day, and save both the most tedious and most deteriorating part of the voyage, by entering into an arrangement with the Railway Company to carry goods and passengers at a remunerating rate to both. It is absolutely necessary to excavate additional traffic somewhere. I do not see also why the offshoots from Paisley should be under two sets of Managers, and the line from Paisley to Glasgow be so judiciously managed under one. Why not make a joint line out of both? Another thing is obvious—the canal from Glasgow to Paisley ought either to be bought up and filled up, or leased, so as to destroy one very annoying competition.

I have little doubt the above hints may prove of some use to the majority of those interested, and with this hope I shall not transgress further on your space at present.

I am, Sir, your obedient servant,

SOLOMON.

Edinburgh, October 4, 1842.

AMALGAMATION OF ADJACENT RAILWAYS.

To the Editor of the Railway Times.

SIR,—The remarks in the last number or two of your valuable paper on the amalgamation of adjacent lines of railway, reminds me of a correspondence carried on some years since in your paper, to which I have just been referring, and find in that of the 16th November, 1839, a plan propounded by Mr. F. Roberts, Deputy-Chairman of the Croydon Company, the features of which appear to meet the case. What has Mr. Roberts been about, as he was then promised support if he prosecuted his scheme, or what has occurred that no apparent approach has been made to so desirable an end?

I am, Sir, your very obedient servant,

A LANCASHIRE PROPRIETOR.

11th October, 1842

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MIDLAND COUNTIES' RAILWAY.

To the Editor of the Railway Times.

SIR,—I feel much gratification in communicating through the medium of your paper with "the very small and naturally disappointed proprietors of Leicester," on the improved position in which they are about to be placed, by the very judicious appointment of a Committee of Inquiry into the affairs of this Company, composed of Messrs. Waters and Ellis, gentlemen in whom the proprietors have the greatest confidence, who have since their recent appointment as Directors commenced their arduous labours of retrenchment, and a Report of a very extensive reduction of expenditure will, I believe, as promptly as possible be laid before the proprietors. Under the guidance of gentlemen of integrity and business habits as they are acknowledged and known to be, the shareholders may rely with the fullest confidence, that what they undertake to do will be done well, and effectively, and the permanent interests of this undertaking placed upon a more firm basis. I most earnestly recommend our valued friend, James Heyworth of Liverpool, Esq., the founder of these inquiries, to postpone for a short time the calling of his promised meeting, until the Report of Messrs. W. E. and Co. shall be laid before the proprietors. Should their Report not turn out as satisfactory as contemplated, I should then urge that gentleman to press the calling of a special general meeting immediately, and appoint a Committee of Inquiry, but on no account whatever can I recommend such a step being taken before it is known what is intended to be done by those gentlemen. I wish to call the attention of such of the shareholders who purpose not to attend the meeting about to be called, to the forwarding of their proxies, and particularly request that the *date* of the meeting may be inserted in the body of all proxies, before they are delivered in, to be used for that meeting *only*, and renewed *on every fresh occasion*. By this mode of proceeding, no other proxies can possibly be made contrary to the wish of the proprietors; the best interests of the Company will thereby be secured, and the necessity which some time occurs of withdrawing those proxies, obviated.

Printed circulars from two of the Directors have been forwarded, addressed "to the Lancashire Proprietors." Proxies *only* for the very small disappointed shareholders of Leicester. Although very small, they know how to appreciate such conduct.

The Lancashire proprietors will perceive also, from the printed circular, what two obedient servants the Directors signing it are.

A DISSATISFIED SHAREHOLDER.

ASSESSMENT OF RAILWAYS.

To the Editor of the Railway Times.

SIR,—I have been appointed to value the property in a neighbouring parish, for the purpose of assessing the same to the relief of the poor, and through that parish a railway passes. I feel a difficulty in dealing with that species of property, and should not consider myself justified in setting down a value at random, and such as I could not support upon principle.

In many instances valuers have estimated the cost of construction of a railway, and calculating 4 or 5 per cent. upon the amount, have made that the basis of their valuation. This is eccentric, and away from the rule of law; for the rule is, to assess a railway at what it would let for as a whole, and divide the rent amongst the parishes, according to the *earnings* of the railway in each parish respectively; whereas, upon the other principle, a large sum may have been laid out in the construction, and yet the railway may not earn a shilling—on the other hand it may pay 10 or 12 per cent.

I have said according to the *earnings*—meaning, thereby, according to the *net* receipts taken in respect of the conveyance of passengers, cattle, and goods, along the railway through any given parish. It must be the *net* receipts, because a great deal of traffic may pass through a parish of great extent, where the repairs may, from locality or other reasons, be very small, and consequently the *earnings* great; whereas through another parish the receipts may be relatively less, and the repairs greater, leaving, it may be, the railway in that parish not assessable at all. Under these circumstances I have endeavoured to form out a system or scheme to meet the case as well as I can, and venture to forward it to you for publication, in the hope that before I act upon it I may have the benefit of any correction or improvement which you, Sir, or your correspondents, may think it worth while to bestow upon it.

If a form of assessment could be once settled, it would be very advantageous to overseers, and save, perhaps, many appeals.

I am, Sir, yours, &c.,

CHARLES PENFOLD, Surveyor.

Croydon.

ASSESSMENT OF RAILWAYS.

The Court of Queen's Bench having laid down a rule of law upon this subject, it is necessary to draw out a system or scheme, in order to meet such principle of assessing railways to the relief of the poor.

Lord Denman has said, that any Railway Company is to be assessed at such a sum as a solvent tenant would give for the use of the whole concern, including the right of conveying passengers, cattle, and goods, as well as receiving the toll which the particular Act authorises to be taken, he paying all outgoings necessary for the working and keeping the same in repair.

This sort of property being a newly-created one, and no experience existing as to the value of it, it is necessary, in order to ascertain its annual value, to receive information from the Company in some particular manner. That manner may be as follows:—

An account should be kept, having—

A column for the *gross receipts* in respect of the fare (including the toll) for passengers, cattle, and goods, passing along the line through *each* parish respectively, as well as any toll that may be taken exclusive of carriage.

A column for the *expenses* proper to the line through each parish respectively:

A column for the *net receipts* in each parish, or the expenses proper to each parish, deducted from the gross receipts in each parish:

A column showing the proportion which the net receipts in each parish bear to the total net receipts:

A column containing the sum at which the railway is to be assessed in each parish: and

A column containing the sum at which the stations are to be assessed by the parishes in which they are situated:

The two first columns being added up, deduct the expenses from the receipts, and a total *net receipt* is ascertained.

The expenses which are common to the whole line, such as occur at the stations, and without which the concern could not be carried on, and are of general use to the railway through all the parishes, must be deducted from the total net receipts as ascertained above.

This being done, a sum for a tenant's risk and profits is to be subtracted, which will leave the *net rent* for the *whole line*.

From this net rent the annual value of each of the stations and buildings (included in the letting) is to be taken, and the parishes respectively in which they are situated will assess the Railway Company irrespectively of the railway itself. The sum left will then be divided amongst all the parishes in such proportions as are indicated in column 4, previously determined upon, and will be according to the *earnings* of the railway in each parish respectively.

The column for the gross receipts is to be filled up, upon the principle of giving to each parish such a proportion of the gross annual receipts taken for passengers, cattle, and goods, between one given station and another, as the length of railway in that parish bears to the whole length of railway for which the receipts are taken, and can be ascertained by adopting the following form:—

TABLE.

From what station.	To what station.	Gross annual receipt for all passengers, cattle & goods, and tolls from other parties.	Total length of railway used for the fare.	Length through the parish of A.	Decimals showing the proportion of the gross receipt this parish has earned.	Sum this parish has earned of the gross receipt.	Parish of B.	Decimals, &c.	Sum, &c.	Parish of C.	Decimals, &c.	Sum, &c.	Parish of D.	Decimals, &c.	Sum, &c.	Parish of E.	Decimals, &c.	Sum, &c.	Parish of F.	Decimals, &c.	Sum, &c.
			ch.	ch.		£ dec.	ch.		£ dec.			£ dec.			£ dec.			£ dec.			£ dec.
1	2	500	86	6	06976	34.88	80	93023	465.12												
	3	500	290	6	0206	10.30	153	52711	263.55	131	4520	226.55									
	4	1000	362	6	01657	16.57	153	42265	422.65	203	56077	560.77									
	5	1000	451	6	01334	13.34	153	33924	339·24	222	49223	492.23	23	05099	50.99	47	10421	104.21			
	6	1000	524	6	0114	11.40	153	2920	292.	222	4230	423.	23	044	44.	80	153	153.	40	0763	76.29
	7	10000	681	6	0088	88.00	153	22466	2246.60	222	32599	3259.90	23	03377	337.70	80	11747	1174.70	197	28928	2892.80
		14000				174.69			4029.16			4962 45			432 69			1431.91			3969 10

The same operation being worked out through the whole line, and *vice versâ* from the 7th station to the 1st, the respective columns being added up, a gross receipt is obtained to place in column 1 of the following form of assessment:—

The *expenses* to be charged against each parish, and which are to appear in column 2, are to consist of—

Maintenance of way.

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Locomotive power and carriages.
Police necessary on that part of the line.
Mileage duty.
Rates and taxes.

The amount of cost of maintenance of way can be separately ascertained in each parish, consisting of inspector, platelayers, labourers, and such materials as may be required.

The item for locomotive power and carriages can also be ascertained, consisting of salaries and wages to those employed, articles necessary to be used, such as coke, oil, grease, &c., repairing engines, &c., upon the *whole line*, and then such a proportion thereof can be charged to each parish as the traffic through that parish bears to the whole traffic, or the receipts to the whole receipts as per col. 1.

The expense of police, according to the fact in each parish; mileage duty according to the traffic or receipts in each parish; rates and taxes according to the fact.

N.B. No charge for Management or Direction, that being contained in the sum allowed to the tenant. (For which see Form.) No charge for interest paid to bondholders, that charge having nothing to do with the working of the line, but should be paid out of the rent, in the same way as a dividend to the proprietors.

Form for Assessing a Railway.

	1	2	3	4	5	6
Name of parish.	Gross receipts in each parish.	Expenses in each parish.	Net receipts in each parish.	Proportion of the net rent which each parish has earned.	Amount at which each parish is to assess the railway.	Amount at which the parishes in which they are situated are to assess the stations and buildings.
	£	£	£	Decimls.	£	£
A	10,000	4,000	6,000	.1875	3,731	1,000
B	3,000	1,000	2,000	.0625	1,246	..
C	900	900	..	..	..	..
D	4,500	2,000	2,500	.0781	1,554	100
E	9,000	3,500	5,500	.1718	3,420	..
F	6,000	2,000	4,000	.125	2,487	..
G	20,000	8,000	12,000	.375	7,462	1,000
	53,400	21,400	32,000		19,900	2,100
	21,400					
	32,000					
		5,000 expenses common to the whole line deducted.				
	10,000	5,000 Tenant's risk and profits, deduct.				
	22,000	Net rent.				
		1,000 Deduct annual value of stations and buildings (included in the letting) in parish A, which that parish is to assess the Railway Company.				
		100 Ditto ..... D.				
	2,100	1,000 Ditto ..... G.				
	19,900	Sum left to be apportioned between all the parishes according to their net receipts or earnings, as per col. 4.				

SUNDAY TRAVELLING ON RAILWAYS.

To the Editor of the Railway Times.

SIR,—If the Sabbath question be not worn threadbare, I will, with your permission, state the whole matter in a few words.

The Sabbath is a Jewish, not a Christian, institution. The Founder of Christianity wrought many of his works on the Sabbath-day, for the purpose of showing that the Sabbath was made for man, and that it is lawful to do good on the Sabbath-day. The advantage of setting one day apart as a day of rest from worldly business, and a day to be more particularly devoted to religious worship, is obvious, but a stern adherence to this when works of great utility to man are in question, is precisely that "hardness of heart" which excited the indignation of the great Founder of Christianity. Some of our Scotch neighbours think themselves bound by the Scriptures to oppose travelling by railway on the Sabbath-day in any circumstances. Now the same command (for I repeat it is a Jewish ordinance) would compel them to make three voyages to Jerusalem in the course of every year, and to offer sacrifices, through the hands of a Levitical priesthood (on this point there can be no doubt), of bulls and goats, heifers, and turtle-doves, without number.

If, as St. Paul affirms, the law be the schoolmaster to bring us to Christ, Christians are surely free from one and all of the observances appointed by the law; and if under the law a man might do good on the Sabbath-day, the same cannot be sinful under the Gospel.

The 14th chapter of St. Paul's Epistle to the Romans contains some useful information on this point, particularly the 5th verse.

I am, Sir, yours, &c.,
CHRISTIAN.

SOUTH-EASTERN RAILWAY.

To the Editor of the Railway Times.

SIR,—If there be truth in the letter of your correspondent, signed "Idem," in your last publication, it will certainly be wise to sell South Eastern shares as soon as possible at present prices; but after reading the comments upon the prospects of this line in your leading article a week or two ago, I cannot give credence to all he advances; for I do *not* believe that you would for a moment lend yourself to assist "jobbers" in giving a fictitious consequence to the line, "to entrap the unsuspecting public." I should be glad, however, to be informed what prospect there is of a railway being made from Calais or from Boulogne, to unite with the Belgian Railways, and how long it is likely to be before such line will be made?

Paris, which "Idem" calls the "sheet anchor" of the concern, I am willing to fling overboard, and reckon nothing for traffic to Paris. Let the other routes take the whole of it; still, with Belgium, Germany, and the north of France, I shall be perfectly easy concerning the prospects of the South-Eastern Railway.

You would very much oblige me if you would take the trouble to answer the said communication of your correspondent "Idem;" for after all there are bold assertions in it, which, if correct, are a sufficient reason to induce many holders to dispose of their shares at the present prices, and most probably to their really serious loss.

I am, Sir, yours, truly,
A SUBSCRIBER FOR FIVE YEARS TO THE "RAILWAY TIMES."

October 3, 1842.

[We are not to be held responsible for the opinions of our correspondents. We disagreed in an especial manner with "Idem," but did not feel ourselves at liberty to reject a statement temperately expressed. Our columns are open to a reply.—ED. R. T.]

SOUTH-EASTERN RAILWAY.

To the Editor of the Railway Times.

SIR,—* * * Before I conclude the subject of the Croydon fares, I cannot help saying that I think it would be fair to give the Croydon travellers down the line the benefit of their not costing the Company any toll, which those from New Cross do, and therefore to make the amount of toll the difference between the fares from those two places, instead of, as at present, making the fares exactly the same. And now, that I may not appear to be always finding fault with the only Company which has determined to give the low-fare system a fair trial, I must beg leave to congratulate them upon the steady increase of their weekly returns; an increase be it observed, achieved in spite of the season at Tunbridge Wells being nearly at an end, and in spite also of wet and gloomy weather having taken the place of clear skies and sunshine. This, and the fact of the Brighton receipts having (notwithstanding the autumn season at Brighton) fallen off during the same period, together with the fact that the first week's experiment of high fares on the Blackwall has ended in a loss of 200*l.*, will, I should hope, make some impression upon the proprietors of the high-fare railways. I say upon the proprietors, because it is perfectly hopeless to expect that anything in the shape of an argument will produce any effect upon the sages who have seats in the Directions, and who oftentimes gravely bring forward the excessive cost of making their railway as a reason for high fares!—not being able to see that, the railway *being once made*, their only object ought to be to get the greatest possible amount of income clear of *working* expenses; and how they can contrive to bring the prime cost of the railways into this calculation passes my comprehension.

Before I conclude this letter, I should like to throw out a suggestion upon the "*vexata quæstio*" of Directors travelling free upon the railways. It appears to me that every Director should have the right of applying *at* any station for a free ticket *to* any other station, and that the clerk of every station should keep a list of all such tickets supplied by him, with the names of the parties to whom he supplied them, and the dates when they were applied for.

This list should be printed in the report given to the proprietors, who would by it be enabled to give a pretty shrewd guess as to who were using their privileges really for the benefit of their railway. It would then be seen who stopped at out-of-the-way country stations, where perhaps important works might be going on, and who merely rode by to transact the business of the Company, much more agreeably, in some more pleasant locality.

As the Directors are always *supposed* to be travelling on the Company's business when they travel free, I think the shareholders have as much right to know when they do so, as they have to know who were present at the various meetings of the Board—which they certainly ought to know, whether they do or not. I am, Sir, yours, &c.

BETA.

[The above was accidentally omitted last week. As the complaint which occupied the two first paragraphs has been remedied, we now omit that part of the letter.—ED. R. T.]

LONDON AND BRIGHTON RAILWAY.—Great is the change already effected by the railway in the appearance and condition of Brighton. With the exception of the coaches running to the provincial towns, and two or three which are still kept on the road to London, for the purpose of accommodating those places, such as Horsham and East Grinstead, which lie wide of the railway, coaching is all up; the only vehicles to be met with in the streets are, as in London, cabs, flys, and omnibuses; and a thriving trade they seem to carry on. These omnibuses are found, both by inhabitants and visitors, extremely convenient and economical vehicles. Throughout the day they are to be met with in every part of the town; and although their principal object is to convey passengers to and from the terminus, other parties also find their use highly advantageous. Nor is this the only aspect in which the town has assumed more of a London dress since the opening of the railway. The crowded and bustling appearance of the streets during the past summer must have struck every one by the contrast which it has afforded to that season in former years. Of the extent to which Brighton has been benefitted by the railway no very accurate estimate can perhaps be formed; but the traffic returns, showing that between 4,000*l.* and 5,000*l.* is spent weekly in travelling to and from the town, indicates that the money expended here by railway passengers must, indeed, be immense. Mr. Faithfull remarked, at a meeting of the Commissioners held a few weeks ago, that there never was a time in Brighton when the demand for property was so great as at present. What will it be next year, when the Paris and Rouen line is opened?—*Brighton Gazette.*

RAILWAY ROBBERY.—Last week the Aylesbury Railway station was broken open, and a portion of the day's earnings, amounting to between 15*l.* and 16*l.* abstracted from the desk.

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RAILWAY SHARE-LISTS.

The London Prices are supplied by Mr. Wetenhall; the Liverpool by Mr. C. J. Townley; the Edinburgh (marked *) by Mr. R. Allan; and the Glasgow (marked †) by Mr. J. Wats...

Length Rails	Miles opened	No. of shares	Am.t of Share	Amt. paid up.	NAME OF COMPANY.	London. S.	M.	Tu.	W.	Th.	Fri.	Liverpool.
15	15	28000	25	25	Arbroath and Forfar	..*	..	..	..	..	..	..
7	7	2500	20	20	Aylesbury	..	..	..	..	..	..	..
....	....	680	25	25	Ballochney	..	78†	..	..	..	..	..
48½	48½	6300	100	100	Birmingham and Derby	..	..	..	..	..	..	..
—	—	6300	33⅓	25⅓	Do. (*Thirds*) issued at 8⅓ dis.	..	..	..	..	..	..	..
55	55	9500	100	100	Birmingham and Gloucester	..	40	..	..	..	..	..
—	—	10000	17½	17½	Ditto (*New*) issued at 7½ dis.	..	..	..	..	..	..	..
10	10	7000	50	45	Bolton and Preston	..	..	..	..	..	..	..
25	25	6000	50	50	Brandling Junction	..	..	..	..	..	..	..
76	45	15000	100	70	Bristol and Exeter	..	..	..	..	..	..	..
37½	....	8000	50	24	Bristol and Gloucester	..	..	..	..	..	..	..
—	—	.....	....	7½	Ditto (*New*)	..	..	..	..	..	..	..
14½	14½	5000	50	50	Chester and Birkenhead	..	..	..	..	..	..	..
—	—	5000	25	20	Ditto (*New Shares*)	..	..	..	..	..	..	..
—	—	7500	50	nil.	Ditto (*New Shares*)	..	..	..	..	..	..	..
42	18	7500	100	80	Cheltenham and Gt. Western	..	..	..	..	..	..	..
36	36	3000	100	100	Clarence	..	..	..	..	..	..	..
32	....	6000	75	27½	Dublin and Drogheda	..	..	..	..	..	..	..
73½	....	8000	100	7½	Dublin and Kilkenny	..	..	..	..	..	..	..
6	6	2000	100	100	Dublin and Kingstown	..	..	..	..	..	..	..
....	16½	4000	25	25	Dundee and Arbroath	17*	17†	..	..	..	..	..
10½	10½	800	50	50	Dundee and Newtyle	..	..	..	..	..	..	..
16	16	2040	50	50½	Durham and Sunderland	..	..	..	..	..	..	..
—	—	1020	30	30	Ditto (*New Shares*)	..	..	..	..	..	..	..
126	17½	64000	25	23	Eastern Counties'	8⅝	8⅝	8⅝	8½	..	..	8⅝
—	—	.....	....	8½	Ditto (*New*)	10½	10⅝	10⅝	10½	..	..	10½
—	—	64000	8½	8½	Ditto (*Debentures*)	..	..	..	..	..	10⅝	10½
46	46	18000	50	50	Edinburgh and Glasgow	46	46	..	..	45½	..	45½
—	—	18000	12½	5	Ditto (*New*)	5½*	5†	..	..	4⅝	4⅝	..
....	....	1200	50	50	Edinburgh and Dalkeith	25*	..	..	..	..	..	..
....	....	1200	50	50	Ditto (*New Shares*)	54*	..	..	..	..	..	..
....	....	2000	25	25	Edin., Leith, & Dalkeith Br.	10*	..	..	..	..	..	..
....	....	5000	20	20	Edin., Leith, & Newhaven	..*	..	..	..	..	..	..
....	....	1960	25	25	Glasgow and Garnkirk	35*	32†	..	..	..	..	..
51	40	12500	50	50	Glasgow, Paisley, & Ayrshire	33*	33†	..	..	..	..	..
—	—	12500	12½	2½	Ditto (*Quarter*)	2½*	2⅜†	..	..	..	..	..
22⅞	22½	16000	25	25	Glasgow, Paisley, & Greenk.	16½*	17†	..	..	..	..	..
15⅞	15⅞	6000	50	50	Gosport	..	..	..	..	..	..	..
83⅜	83⅜	10918	100	100	Grand Junction	..	..	..	..	..	..	171
—	—	10918	50	50	Ditto (*New Shares*)	..	..	..	..	..	..	85½
—	—	5000	25	25	Ditto (*Quarter Shares*)	..	..	..	..	..	..	24¼
—	—	17627	25	10	Ditto (*Ditto*)	..	..	..	..	..	..	..
74	45	10000	100	100	Great North of England	52½	..	..	..	..	..	..
118½	118½	25000	100	65	Great Western	82½	82½	83	..	..	82½	83½
—	—	25000	50	50	Ditto (*New Shares*)	60	60	60	60½	60½	60¼	60
—	—	37500	20	4	Ditto (*Fifths*)	7⅞	..	7⅞	..	7⅞	..	7⅞
18	18	800	100	100	Hayle	..	..	..	..	..	..	..
31	31	8000	50	50	Hull & Sel., or Hull & Leeds J.	..	..	..	..	..	..	..
20½	20½	5000	50	47	Lancaster and Preston	..	..	..	..	..	..	..
—	—	5000	37½	19	Ditto (*Three-quarter Shares*)	..	..	..	..	..	..	..
20	20	2100	100	100	Leeds and Selby	..	..	..	..	..	..	..
16	16	15000	50	50	Leicester and Swannington	..	..	..	..	..	..	..
—	—	800	50	50	Ditto (*New*)	..	..	..	..	..	..	..

Length Rails	Miles opened	No. of shares	Am.t of Share	Amt. paid up.	NAME OF COMPANY.	London. S.	M.	Tu.	W	Th.	Fri.
31	31	5100	100	100	Liverpool and Manchester	..	..	..	..	..	..
—	—	12021	25	25	Ditto (*Quarter Shares*)	..	..	..	..	..	..
—	—	7968	50	50	Ditto (*New Half Shares*)	..	..	..	..	..	..
17	17	2000	100	85	Llanelly Railway and Dock	..	..	..	..	..	..
112½	112½	25000	100	90	London and Birmingham	..	..	..	185	185	..
—	—	25000	25	25	Ditto (*Quarter Shares*)	..	..	..	48	48	47½
—	—	31250	32	32	Ditto (*Third*)	..	61	..	61	..	..
—	—	.....	32	2	Ditto (*New Shares*)	30½	..	..	..	30½	..
3½	3½	48000	avr.	16⅔	London and Blackwall	..	..	6¼	..	..	..
56	56	36000	50	50	London and Brighton	36½	36	36½	36	36	36¼
—	—	.....	10	10	Ditto (*Loan Notes*)	10⅜	10⅜	..	..	..	..
10½	10½	33000	avr.	13⅜	London and Croydon	..	..	..	..	..	..
3½	3½	43077	avr.	12½	London and Greenwich	..	..	..	..	..	..
—	—	11136	avr.	18¾	Ditto *Preference or Privilege*	..	16⅔	..	..	..	..
77	77	36000	avr.	38¼	London and South-Western	57⅜	..	..	..	..	57⅜
50	50	13000	100	70	Manchester and Leeds	..	..	..	..	70	..
—	—	13000	50	30	Ditto (*New Shares*)	..	..	..	29	..	..
—	—	19500	25	2	Ditto (*Quarter Shares*)	..	..	..	..	..	..
10	10	6201	125⅓	93	Manchester, Bolton, & Bury	..	..	..	..	..	..
40	31	30000	70	40	Manchester and Birmingham	..	..	..	20½	20½	..
40	7	7000	100	82½	Manchester and Sheffield	..	..	..	..	..	..
28	7	4000	50	47	Maryport and Carlisle	..	..	..	..	..	..
57	57	10000	100	100	Midland Counties	..	..	..	..	..	..
—	—	10000	25	15	Do. (*Quarter*) issued at 10 dis.	..	..	..	..	..	..
....	....	1940	25	25	Monkland and Kirkintilloch	..	51†	..	..	..	..
61	61	3000	100	100	Newcastle and Carlisle	..	..	..	..	..	..
—	—	3600	25	25	Ditto (*Quarter Shares*)	..	..	..	..	..	..
7	7	2400	50	45	Newcastle and N. Shields	..	..	..	..	..	..
72⅜	72⅜	15000	100	100	North Midland	..	57½	..	..	57½	..
—	—	15000	50	45	Do. (*Half*) issued at 10 dis.	..	..	..	..	28¼	..
—	—	22500	33⅓	33⅓	Do. (*Thirds*) issued at 11⅓ dis.	..	18⅔	..	..	..	..
32½	32½	14400	50	45	Northern and Eastern	..	35⅜	..	35⅜	35¼	..
22	22	6329	75	75	North Union	..	..	..	..	..	..
....	....	72000	20	20	Paris and Rouen	22⅜	..	22⅜	22¼	..	..
19	19	3600	50	50	Preston and Wyre	..	..	..	..	..	..
—	—	3200	25	25	Ditto (*New Shares*)	..	..	..	..	..	..
5½	5½	4000	25	25	Sheffield and Rotherham	..	..	..	..	..	..
25	25	2000	100	100	Stockton and Darlington	..	..	..	..	..	..
—	—	1000	50	50	Ditto (*Half Shares*)	..	..	..	..	..	..
—	—	800	12½	7½	Ditto (*New*)	..	..	..	..	..	..
87	47	28000	50	50	South-Eastern and Dover	..	22⅛	..	..	22⅜	22⅜
....	....	.....	50	15	Ditto (*Scrip*) issued at 25 dis.	..	12½	12½	11⅞	12	11⅞
34	34	1500	10	10	Stanhope and Tyne	..	..	..	..	..	..
8⅜	8½	1200	50	50	Stockton and Hartlepool	..	..	..	..	..	..
30	30	3000	100	100	Taff Vale	..	..	..	..	..	..
—	—	660	25	12½	Ditto (*New*)	..	..	..	..	..	..
15½	...	9000	50	7½	Thames Haven	..	..	..	..	..	..
....	24	12000	50	25	Ulster	..	..	..	..	..	..
....	....	7500	20	20	West London	..	..	..	..	..	..
....	....	.....	25	25	Wishaw and Coltness	37*	35†	..	..	..	..
....	....	7500	20	5	Yarmouth and Norwich	..	..	..	..	..	..
27	27	6700	50	50	York and North Midland	..	..	..	89	..	..
—	—	6700	25	20	Ditto (*New*) [‡ Ex. Div.]	..	..	..	36‡	..	..

OFFICIAL RAILWAY TRAFFIC RETURNS.

Total amount authorized to be raised by Shares and Loans.	Total amount expended to dates of latest Balance Sheets.	Last dividend at per cent. per annum.	NAME OF RAILWAY. Thus (*) marked carry no heavy goods; and thus (†) do not run trains on Sundays.	Length opened	Week ending	Number of Passengers.	RECEIPTS. Passengers, Parcels, &c.	Goods, Cattle, &c.	Total.	Mile per Day.	Mile per Week.	For nearest corresponding Week of 1841.	Length opened	Index No.
£160,000 0 0	£136,705 9 8½	£3 10 0	†Arbroath and Forfar	15	Oct. 8	1,303	£55 8 1	£90 7 4	£145 15 5½	£1 12 4½	£9 14 4½	£162 8 8	15	1
1,056,666 0 0	1,113,481 11 0	1 4 0	Birm. & Derby Junct.	48½	Oct. 8	..	1,072 10 9	427 6 5	1,499 17 2	4 8 4½	30 18 5½	1,355 6 4	38½	3
1,441,666 0 0	1,438,370 13 6	....	Birm. & Gloucester	55	Oct. 7	8,199½	1,703 2 8	333 8 9	2,036 11 5	5 5 9½	37 0 5	1,930 17 2	53	5
450,000 0 0	434,823 16 2	4 10 0	Brandling Junction	25	Oct. 8	11,000	380 7 6	293 6 0	673 13 6	3 18 3½	26 18 11½	....	....	4
500,000 0 0	538,424 5 0	2 0 0	Chester & Birkenhead	14½	Oct. 7	5,189	479 6 0	53 5 7	532 11 7	5 4 11½	36 14 7	562 12 9	..	5
370,000 0 0	340,262 4 4	5 0 0	Dublin & Kingstown	6	Oct. 11	36,614	....	....	897 13 6	21 7 5½	149 12 3	597 17 9	6	6
140,000 0 0	143,552 5 8	5 0 0	†Dundee & Arbroath	16⅔	Oct. 9	4,177	179 9 7	53 3 4	232 12 11½	2 6 3¾	13 17 9½	248 11 9½	16⅔	7
2,133,333 0 0	2,104,054 5 7	1 19 0	*Eastern Counties'	17½	Oct. 9	18,603	....	....	1,073 19 4	8 15 4	61 7 4½	833 0 3	174	8
....	1,383,077 5 5	5 0 0	Edinburgh & Glasgow	46	Oct. 8	11,129	1,461 1 4	456 17 6	1,917 19 10	5 19 1½	41 13 10⅔	....	....	9
833,000 0 0	930,435 11 3	3 10 0	†Glas., Paisley, & Ayr	40	Oct. 8	15,397	696 7 1	315 10 4	1,011 17 5	4 4 3½	25 5 11	1,003 1 9	40	10
709,116 5 3	709,116 5 3	1 0 0	†Glas., Pais., & Green.	22½	Oct. 8	19,482	605 11 4	163 18 7	769 9 11	5 13 11½	34 3 11½	844 4 4	22½	11
1,957,800 0 0	2,280,590 3 0	10 0 0	Grand Junction	83½	Oct. 8	..	6,046 4 4	1,816 11 5	7,862 15 9	9 5 7⅔	64 19 7½	9,174 3 2	83	12
1,000,000 0 0	1,201,670 12 8	2 10 0	Great North of England	45	Oct. 8	..	1,015 7 6	494 15 9	1,510 3 3	4 15 10⅔	33 11 2	1,267 14 3	45	13
6,463,513 17 11	6,435,671 9 3	6 0 0	Great Western	181½	Oct. 9	37594½	11,736 4 6	2,452 3 5	14,188 7 11	11 3 7⅔	78 5 7½	13,285 0 5	169	14
96,000 0 0	125,000 0 0	....	Hayle	18	Sept. 16	..	....	....	231 2 9	1 18 1½	12 16 10	....	18	15
533,333 0 0	634,994 1 4	3 0 0	Hull & Selby	31	Oct. 8	4,425	555 16 0	566 15 3	1,122 11 3	5 3 5½	36 4 2⅔	1,026 11 11	31	16
488,000 0 0	435,399 1 2½	3 0 0	Lancaster & Preston	20½	....	..	Refused by the Lessees.			....	....	....	20½	17
1,832,375 0 0	1,515,255 3 6	10 0 0	Liverpool & Manchester	31	Oct. 10	..	....	....	4,315 10 7	19 17 8⅔	139 4 2½	4,801 13 10	31	18
5,750,000 0 0	5,867,504 1 10	10 0 0	London & Birmingham	112½	Oct. 8	..	13,547 3 9	3,564 17 2	17,111 0 11	20 9 1½	143 3 9½	17,445 14 9	112½	19
1,000,000 0 0	1,141,533 11 1	....	London & Blackwall	3⅜	Oct. 13	24,057	....	....	652 9 6	24 18 5½	173 19 2½	774 15 2	3⅜	20
2,400,000 0 0	2,473,378 18 6	2 0 0	London & Brighton	56	Oct. 8	13,808	4,229 15 1	406 16 4	4,636 11 5	11 17 11½	82 15 11	2,238 14 9	56	21
741,000 0 0	618,748 12 7	....	London & Croydon	10½	Oct. 11	8,088	....	....	412 3 9½	5 12 1½	39 5 1½	570 15 11	10½	22
993,300 0 0	966,239 4 2	0 12 0	London & Greenwich	3⅜	Oct. 13	300844	....	....	840 16 10	32 7 2	224 4 6	799 17 6	3⅜	23
2,540,100 0 0	2,565,531 15 0	7 14 8	London & South-West	92½	Oct. 10	..	5,505 18 9	1,195 3 2	6,701 1 11½	10 6 5	72 4 11⅔	5,873 1 8	77	24
4,800,000 0 0	1,762,931 9 9	....	Manchester & Birm.	31	Oct. 8	..	1,963 17 7	734 8 5	2,698 6 0	12 8 8½	87 0 9	299 3 3	5	25
778,116 16 8	777,956 13 2	3 2 0	Manchester & Bolton	10	Oct. 6	..	357 14 10	211 11 2	569 6 0	8 2 7⅔	56 18 7	611 15 10	10	26
3,249,000 0 0	2,913,110 1 11	5 10 0	Manchester and Leeds	50	Oct. 8	..	2,520 14 3	2,488 17 8	5,009 11 11	14 6 3	100 3 10	4,495 0 0	50	27
1,533,000 0 0	1,670,959 1 2	3 0 0	Midland Counties'	57	Oct. 8	15,715	2,198 0 7	1,087 15 11	3,285 16 6¾	8 4 8⅔	57 12 11	3,256 18 2	57	28
950,000 0 0	....	6 0 0	Newcastle & Carlisle	61	Oct. 9	..	518 3 9	894 13 0	1,412 16 9	3 9 0½	23 3 2½	1,492 19 6	61	29
320,000 0 0	232,077 10 2	6 0 0	Newcastle & N. Shields	7	Oct. 6	14,582	342 13 7	37 10 8	380 4 3	7 15 2	54 6 4	354 15 0	7	30
3,850,000 0 0	3,297,704 9 1	2 0 0	North Midland	72⅜	Oct. 8	..	3,985 1 3	1,742 0 8	4,707 1 1	9 6 9½	65 7 6	4,639 5 5	72⅜	31
730,000 0 0	612,829 10 0	6 13 4	North Union	22	Oct. 7	3,612	853 10 0	217 15 4	1,071 5 4	6 19 1½	48 13 10	1,212 15 0	22	32
1,200,000 0 0	758,653 0 0	4 9 0	Northern & Eastern	32½	Oct. 9	109111½	....	....	1,454 5 3	6 8 8⅔	45 1 1	920 3 5	26	33
333,000 0 0	317,991 0 8	4 0 0	Preston & Wyre	19	Oct. 8	1,549½	173 11 0	45 10 1	219 1 1	1 12 11½	11 10 7	350 6 8	19	34
933,000 0 0	404,656 14 6	....	Sheffield & Manchester	7	Oct. 8	6,516	....	....	238 4 7	4 17 2⅔	34 0 8	....	....	35
3,036,600 0 0	1,075,468 5 4	....	South-Eastern	47	Oct. 13	8,173½	1,502 10 5	15 16 6	1,518 6 11	3 16 8	26 16 7	....	....	36
620,000 0 0	539,723 7 10	2 16 0	Taff Vale	30	....	..	....	....	....	....	....	....	8	37
800,000 0 0	314,302 11 9	3 12 0	Ulster	24	Oct. 9	8,620	360 6 8	114 6 3	474 12 11	1 16 5½	12 15 1½	191 2 3	8	38
869,999 0 0	631,941 6 0	10 0 0	York & North Midland	27	Oct. 8	8,529	1,416 5 9	530 3 11	1,946 9 8	10 5 11½	72 1 10	1,817 18 0	27	39
....	....	....		..	....	..	For Notes	see next	Page.	....	....	....	....	

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NOTES TO THE TRAFFIC TABLE,
(on the opposite page.)

3. Main line, 53 miles; Tewkesbury branch, 2. — Total length, 55 miles.

4. The total length of line and branches is 25 miles:—15 miles of passenger and general traffic, and 10 miles of coal traffic alone. The Company are now before Parliament for power to raise the capital to 500,000*l.*

5. The total amount of stock on which dividends are payable is 750,000*l.*

8. Receipts include the Northern and Eastern toll, &c.

12. Capital of 1,957,800*l.* is exclusive of the Chester and Crewe line, which cost 458,333*l.* The receipts include those derived from the use of the Liverpool and Manchester and Chester and Crewe lines, as also the toll from the Manchester and Birmingham Company. The divisor employed to ascertain the daily receipts per mile is 121 (85+15+21.) The Company do not now carry goods to Manchester.

14. The receipts include those derived from the Cheltenham and Exeter lines; the former opened for 18 miles, and the latter for 45. The divisor employed to ascertain the daily receipts per mile is therefore 181½ (118½+18+45.) The *rent* of the branch lines is together about 1,163*l.* per week. There is likewise a *toll* payable to the Exeter Company of a farthing per passenger and per ton of goods per mile travelled.

15. The dividends have been hitherto (up to 31st December, 1841) appropriated to completing the line and works.

18. Ten per cent. is the maximum dividend allowed by the Company's Act.

19. Deduct from receipts 48*l.* 1s. 6d. for weekly rent of Aylesbury line. The dividend is *nominally* at the rate of 10*l.* per cent., but to the original shareholders it is equal to upwards of 11*l.* per cent., as the dividend on the original shares is paid upon 100*l.*, although only 90*l.* has been called for. In calculating the receipts per mile, the seven miles of the Aylesbury line are included.

20. At the last meeting no dividend was declared, the disposable balance from the previous six months' working being only 1,472*l.* 10s. 9d.

21. The length stated includes the Shoreham branch. The Croydon and Greenwich tolls are not deducted from the amount stated in the Table. The traffic of the six months produced 63,326*l.*, and there was a balance from the previous half-year of 12,479*l.* Out of these two amounts combined, the dividend (after making certain deductions) was paid.

22. The capital of 741,000*l.* includes the new capital for London and Brighton station. The amount in the Table does not include the Toll from the Brighton Company.

23. Capital of 993,300*l* includes new capital for widening the line, &c. The dividend of 7s. 6d. per cent. does not refer to the preference shares on which 5 per cent. is guaranteed. The amount in the Table includes the receipts from the footpath, but is exclusive of the Brighton, Croydon, and Dover toll.

24. Capital includes that provided for the Gosport branch, out of which 5 per cent. is paid to the Gosport shareholders, but the dividend is on the capital invested in the main line only, and is calculated on the money actually paid up, a portion of the shares having been issued at 50 per cent. discount. The Gosport branch is included in the length stated.

25. Including Toll, &c., from Sheffield Company, and after deducting omnibus charges, &c., and subject to payments to the Grand Junction Company.

26. Canal cost, 100,000*l.*; railway, 672,165*l.* 16s. 1d. The receipts given are however those from the railway only.

27. The 5,009*l.* 11s. 11d. are the receipts after deducting omnibus charges, and payments to other Companies.

28. The receipts for goods, &c., include, horses, 46*l.* 14s. 0d.; carriages, 58*l.* 5s. 0d.; dogs, 3*l.* 11s. 0d.; parcels, 227*l.* 7s. 0d.; cattle, 47*l.* 1s. 6d.; corn, 8*l.* 0s. 5d.; heavy goods, 516*l.* 2s. 0d.; coal and lime, 180*l.* 15s. 0d. —Total, 1,087*l.* 15s. 11d.

31. The amount of stock *created* is 3,000,000*l.*, on which dividends are payable; and the sum of 850,000*l.* is borrowed money at interest. The 3,000,000*l.*, however, is nominal, inasmuch as the shares were some of them issued at a discount, which reduced the actual amount to 2,589,500*l.*, viz.:—15,000 shares at 100*l.* = 1,500,000*l.*; 15,000 of 50*l.*, issued at 40*l.* = 600,000*l.*; 22,500 of 33*l.* 6s. 8d., issued at 21*l.* 13s. 4d. = 489,500*l.*; total 2,589,500*l.* The details of the receipts are as follows—Passengers, 2,548*l.* 17s. 8d.; carriages and horses, 186*l.* 13s. 5d.; parcels, 180*l.* 3s. 7d.; mails, 50*l.* 5s. 9d.; merchandise, 1,368*l.* 16s. 7d.; minerals, 300*l.* 5s. 11d.; cattle, 72*l.* 18s. 2d. — Total, 4,707*l.* 1s. 1d.; including North Midland proportion of Manchester and Leeds traffic, and amount received for Sheffield and Rotherham Company.

32. The receipts are after deduction of Liverpool and Manchester toll.

33. The returns are subject to the deduction of rent to the Eastern Counties' Company (about 134*l.* weekly), and to a toll of 4d. on such portion of the passengers as pass over their railway. The 32½ miles stated as being open for traffic, include the portion of the Eastern Counties' line passed over by this Company.

34. The capital of 533,000*l.* includes that provided for harbour and works as well as railway. The dividend is for a year (since opening of line).

35. The returns are inclusive of Manchester and Birmingham toll.

37. The length stated includes branches.

39. The traffic stated does not include the Leeds and Selby.

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TO CORRESPONDENTS.

Investments in Railways.—We are constantly receiving applications for advice with respect to the sale or purchase of particular shares. We have repeatedly stated, that we are very unwilling to offer any opinion upon such points, and, indeed, our readers have the same data as ourselves whereby to form a judgment. Nevertheless, as they *will* have our opinion, we cannot refuse to give it. We wish them, however, to bear distinctly in mind, that we do not, in any instance, hold ourselves answerable for the event. The course we recommend to our correspondents, is simply what we ourselves would follow, were we buyers or sellers under the circumstances detailed by them respectively. With this caution, which we shall take care to keep before parties who apply to us on such subjects, we proceed to notice the applications of the week. We may just add, that the figures and letters have no reference whatever to our traffic list, or to the initials of any railway. We cannot notice questions where this rule is violated. In order that we may not be subjected to needless questions, we must have the name and address of every inquirer, although the answers may be given under a fictitious designation:—A. B. *None of them very good at present prices. Nos.* 3 *and* 5 *best.*—Z. Z. *No.* 1 *is most promising; buy now. No.* 2 *will not rise during the winter. No.* 3, *do not sell.*—I. W. T. *We think not; at least not much lower.*—E. T. *Nos.* 2 *and* 4, *good at present prices. Be cautious as to No.* 1, *and have nothing to do with No.* 3.—A Subscriber *(Birmingham). If* 5 *per cent. will satisfy you, buy No.* 1. *No.* 2 *we would not recommend. There is "cause for the panic."*—Mr. E. C. *We think there is a good prospect of progressive improvement in A. The extent we cannot of course tell. B also will pay at present prices*—A C. R. *must use his own discretion; we have already expressed an opinion, and see no reason to deviate from it.*—A Glasgow Subscriber. *Do not sell No.* 1 *or No.* 3; *No.* 2 *will, we think, go considerably lower; No.* 4 *will not maintain a higher rate of dividend than* 5 *per cent.*—S. H. *All good as investments, especially* 2 *and* 3. *We should think* 2 *"the preferable one."*—J. W. S. *We do* not *deem the prospects of No.* 1 *"good." It will not, as far as we can judge, continue to pay the dividend specified. This will answer the other questions on the subject of this railway. As regards No.* 2, *we think the investment good, but the shares will go lower. We think* 5 *per cent. may be reckoned upon.*—X. P. *No.* 2, *good; the others very indifferent.*—Folio. *The dividend will, we make no doubt, be larger for the current half year than it was last*—L. S. D. *You are quite safe.*—Y Z. *It is impossible to say what may be the relative position of the two lines "next spring," but we think No.* 1 *will fall, and No.* 2 *rise. If* compelled *to sell* NOW, *of course No.* 1 *would answer the purpose best.*

If the writer of three letters (the last from Dublin) signed A Proprietor of the North Midland Railway, *will favour the party addressed with the means of reply, he will feel much obliged.*

An Unfortunate Shareholder.—*Why not speak out and tell all you know relative to the ejected member? We do not like such vague generalities as your present letter contains. Strike at individual delinquents boldly and fearlessly.*

Nexitis *must be more explicit.*

Nameless *is thanked.*

A Holder of upwards of 50 Shares—*The "comparative statement" shall be furnished in due time, but at present it would only tend to mislead. In the course of a couple of months we hope to be able to give it Will our correspondent remind us of his present application?*

An Inhabitant of Brighton.—*The pamphlet is published by Messrs. Smith and Elder, of Cornhill.*

Watch *shall be inquired into.*

A Shopkeeper *(Surely) should apply to the Directors.*

TRAFFIC OMITTED.

Glasgow, Paisley, Kilmarnock and Ayr Railway—*For the week ending September* 24—*Receipt from passengers (number of passengers* 16,775), 755*l.* 7s. 6d.; *goods and parcels,* 295*l.* 10s.; *horses and carriages,* 12*l.* 16s. 4d.; *total,* 1,068*l.* 13s. 6d.

Dundee and Arbroath Railway.—*Week ending September* 25.—*Receipt from passengers (number of passengers,* 4,464½), 178*l.* 19s. 11½d.; *goods,* 56*l.* 17s. 4½d.; *parcels,* 12*l.* 8s. 4d.; *total,* 248*l.* 5s. 8d.

THE RAILWAY JOURNALS.

The Stamp Returns for April, May, and June, just published by Order of the House of Commons, enable us to complete the Returns for the year ending the 30th of June last. The results, as affecting the railway journals, are as follows:—

RAILWAY TIMES.....	**146,374**
Railway Magazine	68,500
Majority in favour of the RAILWAY TIMES ..	**77,874**

from which are to be deducted 10,874 Supplement stamps used for double numbers, still leaving the ordinary circulation of the *Railway Times* just about double that of its contemporary.—*September* 17, 1842.

THE RAILWAY TIMES.

SATURDAY, OCTOBER 15, 1842.

We should deeply regret if the few remarks which we offered last week, upon the Circular addressed to the shareholders of the Midland Counties' Railway by Messrs. CROPPER and RATHBONE, the two members of the Board resident in Liverpool, were at all misunderstood, or that, as a correspondent informs us is the case, they should be regarded by any of the proprietors as prejudging the matters at issue. Equally should we regret to find that one word we had written in that article had been misconstrued, as regards Mr. CROPPER or his colleague. Every one in the railway world is well acquainted with the talents and excellent business qualities of these gentlemen, and it was far from our intention to throw the least slur upon them; nor can we at all wonder that in their position they should endeavour to bring before the shareholders a clear understanding of their real situation, in the expectation that it will lead them to concur in the Directors continuing in the management of the undertaking without the investigation, for the present at any rate, of a special Committee. Their motives cannot be questioned. They cannot seek to stifle inquiry, but only to defer it until further facts are elicited by the Directors themselves, and laid before the proprietors. They must be practically acquainted with undertakings which the bad management of Directors would have brought to the ground, if Committees of shareholders had not stepped in to their relief and salvation. For the principle of strict investigation we must, therefore, ever contend, conscious that good management need never fear it, and that bad management it will detect and otherthrow; and we do not abate one iota of our opinions, as expressed in our last week's paper.

Since then, however, Mr. HEYWORTH'S Circular to the shareholders has reached us, and is in the following words:—

"Liverpool, September, 27, 1842.

"SIR,—I beg leave to refer you to the proceedings of the Midland Counties' Railway proprietors at their half-yearly meeting, held at Derby on the 13th ultimo, which were reported in the *Railway Times* of the 20th August.

"The Directors were on that occasion informed,

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that if they did not make some satisfactory Report to the proprietors, indicating their determination to adopt *a more rigid system of economy in the management of the affairs of the Company*, and also, *if expedient, to make a small addition to the fares*, in order to secure to the shareholders a fair remuneration for the capital they have invested, that a special general meeting of the proprietors would be convened to attain that desirable object. The Directors not having made a Report, it is suggested to the proprietors to prepare for a special meeting, which I and my friends intend to convene; and to those proprietors who cannot personally attend, it is recommended that their proxies should be forthwith given to such person as they have confidence in, to be especially used for the purpose of appointing a Committee of proprietors from the body of shareholders, with full power to investigate into the affairs of the Company, in order to obtain that information which will furnish the means of establishing a more strict system of economy, correct abuses if they exist, and to take such other steps as will conduce to the development of the resources and improved prosperity of a railway which has so much disappointed the reasonable expectations of the shareholders.

"Proxies are in the course of signature here, in favour of John Ormerod, George Highfield, and myself. The three names are inserted in the proxy, to provide against the contingency of the unavoidable absence of any of the individuals named.

"Should you be pleased to give your proxy to them, they will be happy to receive it, or should you prefer giving it to any other party entertaining their views, I shall be equally gratified.

"Enclosed you have a blank proxy to be filled up, or otherwise, as may be most agreeable to yourself.

"I remain, Sir, very respectfully, your most obedient servant,

"JAMES HEYWORTH."

No fault can be found with the moderate tenor of this document; but as it contains all the charges which it may be reasonably supposed Mr. HEYWORTH, and those who think with him have against the Directors of the Railway Board in question, the objections of Mr. CROPPER and Mr. RATHBONE, to the formation of a Select Committee of Investigation, are better grounded than we had anticipated.

From the length and violence of discussion at the last general meeting of the shareholders, and from the recriminatory correspondence which has since appeared in our paper, we were led to suppose that the mismanagement was grievous and extensive; that it existed upon very many points, and that all attempts to ameliorate the condition of matters had been resisted by the Directors, and especially by those who held numerous proxies from the shareholders. Our suppositions seem to have been somewhat erroneous, because the two points upon which alone Mr. HEYWORTH calls for investigation, or alteration, are practically the reduction of salaries and the increase of fares. It becomes a serious question whether a Committee of Inquiry is the best tribunal for judging and determining as to either of these matters. In regard to the reduction of salaries, doubtless Directors who have been long associated with officers and appreciate their value are lothe to use the pruning-knife, and cut down their means of subsistence and comfort; and this duty which at times it becomes indispensable to perform, in despite of all private feelings to the contrary, can probably be best effected by a special Committee of the shareholders. At the same time, another mode of arriving at just and proper arrangements in reference to such reductions can be arrived at, which is by placing new Directors on a Board of Management, pledged to carry into effect every possible reasonable retrenchment. From the Circular of Messrs. CROPPER and RATHBONE it would appear that two new Directors of this very useful kind were placed on the Board at the last general meeting by the unanimous votes of the shareholders, and that a Report from them may shortly be expected, or rather from a Select Committee of which they form active and zealous members.

Should this Committee do their duty to the shareholders, which is to be expected, and should the recommendations of their Report, when made, be acted upon, there is reason to hope that every step of practical economy that can be put in force will be undertaken. Thus the shareholders would, upon one of the two points mentioned by Mr. HEYWORTH in his bill of indictment, get all that they desire, without interfering with the Directors' management; and there can be no question that this is more desirable than a proceeding which is so expensive and opprobrious as a Committee sitting in judgment upon the Board of Directors, as being Incapables, or worse. The shareholders probably will still be inclined to wait, therefore, for a Report from the Directors, and to give the opportunity to the new brooms, to show how clean they can sweep, before they run into the irritating contest of attempting to force a Committee of shareholders to superintend the operations and discussions of gentlemen at present engaged in doing their best to fulfil the well-known wishes and objects of the discontented proprietors, so far as is just and practicable. No one, probably, is more open to good advice than Mr. HEYWORTH, and we strongly recommend his waiting for the Report of the new Directors, and when it reaches the shareholders, if it be unsatisfactory, let him attack it and its authors and abettors, with all the effectiveness that he can command.

As regards Mr. HEYWORTH'S wish to have a special Committee appointed in order to raise the fares, we consider it mischievous, and must condemn it. The fixing of fares, and the maintenance of particular fares, are difficult questions, of which Directors thoroughly and intimately acquainted with the daily traffic, and assisted by competent officers, know more, and can form sounder conclusions, than it is possible for any select Committee of shareholders to do, who sit for a few weeks only, and have a multitude of other matters to discuss and adjust. In settling fares there can be no corruption, no double dealing, no private interests to serve. The fixing of the rates must be made upon a deep and intimate knowledge of all the facts that can bear upon the subject, and with an extensive experience of the practice of all other railways, and with the workings of their traffic under different systems of charge for passenger carriage. The qualifications therefore, requisite in order to form a sound opinion as to what fares to fix—whether to maintain them unaltered, or to raise them or reduce them—are likely to be found quite as perfect in a Board of Directors as in any Committee of shareholders; and looking at the constitution of the Midland Counties' Board, it would appear to be perfectly competent to arrive at an accurate conclusion without further advice or assistance. Mr. HEYWORTH'S desire to raise the fares inclines us *prima facie* not to place much reliance upon his judgment on such a subject, for he evidently has settled in his own mind that higher fares will increase the revenue, while *we* think that an increased charge would with certainty produce the contrary result.

Suffering as the shareholders are under bitter disappointment that the Midland Counties' Railway is not a better concern, we think they will not improve its prosperity by making its convenience less from increased fares; and in reference to economy and retrenchment we trust that the dissatisfied proprietors will find in the forthcoming result of the labours of the new Directors, and some of their colleagues, that every possible saving will be pointed out and effected, consistent with the efficiency of the establishment for transacting its business. If the shareholders should in this be disappointed they can then lift up their heavy complaints, and let them fall again on the heads of the offending Directors, who must be crushed by their weight into compliance with the appointment of a Committee. We need scarcely add that in that case they shall have our most energetic assistance.

MAGISTRATES and juries are generally suspected of a leaning to the side of individuals, as against public bodies such as Railway Companies, in matters that come under their decision. This certainly cannot be said with truth of Sheriff SKENE, of the Glasgow "Small Debt Court," or Court of Requests, as respects his judgment in the case of *Murray v. the Edinburgh and Glasgow Railway Company*, of which we give a notice in another page. The amount sued for was scarcely worth the trouble which the application must have cost the plaintiff, but as trifles often indicate the character of arrangements, whether private or public, we are glad that Mr. MURRAY brought his complaint before a legal tribunal. He has failed it is true in obtaining the verdict of the Sheriff, but we have little doubt the decision of the public will be in his favour.

The facts of the case are briefly these. On the occasion of her Majesty's visit to Scotland, the traffic upon the Edinburgh and Glasgow Railway was for a time so great that it was with much difficulty, and only by the dispatch of extra trains, that accommodation could be supplied to the crowds who thronged to the various points of royal attraction. On a certain day Mr. MURRAY went to the Company's offices and engaged and paid for four first-class seats to the Castlecary station by railway, and thence to Stirling by common road. This was for the 6 o'clock train, it having been intimated to Mr. MURRAY that it would be impossible to secure coach seats to Stirling if he went, as he was anxious to do, by the 7 o'clock train. Accordingly, at 10 minutes to 6 o'clock, Mr. MURRAY and his party reached the Glasgow station, and found the gates closed, but ultimately gained admission to the platform full 25 minutes before the train which was behind time started. There was a great rush of passengers, and an additional carriage having been attached, it was immediately filled. Under these circumstances Mr. MURRAY, fearing that he should not get a seat, applied to Mr. STEWART, the Superintendent of the station, who assured him that more carriages should be put on; but ultimately the train went off, and Mr. MURRAY, his friends, and it would seem other persons also, were left behind. After being subjected to the insolence of some of the underlings (the Superintendent having gone forward with the train), Mr. MURRAY, knowing from what had originally been stated to him, that, even if he waited for the next train, he should not be able to get on from Castlecary to Stirling, posted direct to the latter place, and now called

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upon the Railway Company to repay him the amount expended, namely, 2*l.* 17s. 3d. The defence set up by the Railway Company was in effect, that there *were* vacant seats in the carriages when the 6 o'clock train was dispatched.

Now we beg our readers to note particularly the evidence upon which the fact of seats or no seats rests. We have first the testimony of Mr. MURRAY himself, that there were no seats. Then comes the evidence of Mr. LANG, who accompanied Mr. MURRAY to the station, and who "carefully examined all the first-class carriages, and found that *every* seat was occupied." Next Mr. KIRKLAND and Mr. M'FARLANE, gentlemen wholly unconnected with Mr. MURRAY, and one at least of whom was himself disappointed, deposed to the same fact. To meet this, what is the evidence? It is scarcely credible that nothing whatever should be adduced, save the assertion of two guards, one of whom positively swears that there was room in the carriages forward, but "no empty places in the last carriage," while the other as positively swears, and is equally "certain that there were three empty places in the last carriage!" "The Sheriff held, however, that the evidence of the guards was fatal to the claim. He certainly thought, after hearing his evidence, that Mr. MURRAY had made out his case, but the evidence of the guards, that there was room in the carriages, had altered the appearance of the case, and he must decide against him!" We had thought the decisions of English Courts of Requests unsurpassable in point of absurdity and injustice; but it seems that Sheriff SKENE, of the Glasgow "Small Debt Court," labours hard to rival the Commissioners of the south. It is monstrous that the testimony of parties so directly interested in the decision as were these servants of the Railway Company, and so flatly contradicting each other, should be preferred to that of gentlemen who had no personal interest in the matter, and whose evidence is clear and consistent.

Of the insolence offered to Mr. MURRAY by the inferior officers of the Railway Company, it is needless to say more than that the Directors would do well to look sharply after their servants, and not suffer their Secretary to insult gentlemen by telling them that the accused give a different version of the conduct imputed to them, and leaving it to be understood that the word of the party implicated is preferred to that of the individual aggrieved. Mr. MURRAY says distinctly of a certain servant, "this person was *very* insolent," and again — "I certainly have never witnessed greater mismanagement, nor experienced such treatment by the servants of any other public Company." Mr. LANG says, "the conduct of the servants of the railway, during the time Mr. MURRAY and his friends were detained, was insolent, and most disgraceful to a public Company." And yet, because the person so pointedly charged assures the Secretary that he "spoke rapidly, but not angrily nor insolently," the Directors appear to have taken no further notice of the matter. Will they allow us to say, that this is not the best mode of attracting the public to their line. The authority of officers ought to be upheld against the pettishness, or caprice, or causeless fault-finding of passengers; but nothing can tend more to bring that authority into contempt, or more defeat the object for which it is delegated, than the appearance of a desire on the part of their superiors to justify its exercise, whenever or however called into action. The officers of the Edinburgh and Glasgow Railway would seem peculiarly to require supervision. We have already alluded to the conflicting evidence of the two guards, and of the same character is the assertion of STEWART, the Superintendent, that "he was *not* applied to by Mr. MURRAY that morning to procure seats for him and his friends," although the testimony on the other side is so conclusive, not only that STEWART was applied to, but that he promised to attend to the application.

We are very sorry, indeed, that the Managers of the Railway Company should have suffered such a case as this to be brought into court. Under the peculiar circumstances of the case, every allowance would have been extended to them by the public for any imperfection in their arrangements, but it was neither necessary nor prudent to trumpet forth these imperfections to the world, and in doing so to inflict still further inconvenience and loss upon a gentleman who, from no fault of his own, had already suffered considerably. Of the decision of the Sheriff we will not speak. We presume that his judgment was given conscientiously, although in our opinion it is in direct opposition to the evidence, and to all the probabilities of the case. It is to be hoped that the investigation will be productive of good, in calling the attention of the Directors to the mode in which the business of the Company is managed; and if they are wise, they will at once see that the causes of complaint are removed. The whole case gives evidence that there is very great room for improvement; we shall rejoice to find that it is carried into effect.

THE special general meeting of the Northern and Eastern Railway Company on Wednesday week appears to have excited more than ordinary interest, if we may judge from the great number of letters which have reached us on the subject. The resignation of the Board seems to give general satisfaction. The day of *their* destiny is over—their race is run—their glass is out. Never had a body of men apparently a better *prestige*—the ball was at their foot, the game was in their hands, and for a time they played it boldly and well—but their end was not as their beginning, and they have "fallen from their high estate." Weakness, and vacillation, and tyranny, took the place of strong consistent government, and their real power crumbled to pieces, almost harmless of any attack from *without*, so powerful were the elements of dissolution *within*.

We have before adverted to some of the causes that led to this consummation, and have no wish to renew our strictures. We gave the Directors, now moribund, our zealous support, so long as their measures seemed to us to deserve it. We refrained from remark perhaps too long, from the effect of old association, and were unfeignedly sorry when stern duty compelled us to expose their mismanagement. The blow, it would appear, has been too well aimed; they already reel and stagger under it; they in fact now hold office only until their successors are appointed, for the event on which their tenure depends may almost be considered as already accomplished, and then they retire in a body! Peace be with them!

We have acknowledged their past merits, yet it must be confessed that nothing in life became them so well as will the manner of leaving it. We were glad to see Mr. WARD again called into action, even on such an occasion. In former days we were wont to admire his tact, frankness, and gentlemanly bearing, when presiding over the meeting of this Company. His surrender of the Chair at the time he did was perhaps necessary from the exigencies of the concern, but we have understood there was no great courtesy shown about it by those who were then the arbiters of fate, although these same parties are now glad to avail themselves of Mr. WARD's well-known talent. They actually *press* him into the service, and, with that generosity which is an essential of his character, he buckles on his armour, and gallantly covers their retreat—let us hope without scaith to himself.

But Mr. WARD'S speech has more than a personal bearing. He was put forward by the Directors as their mouth-piece, and what he said may therefore be fairly considered their manifesto frankly declared, not in the dark, as his co-Directors heard and acquiesced. Let us therefore examine it.

First—No salary is to be paid to the Board during the interregnum. So far so well, and of course this includes *Managing*, as well as *mere* Directors, for they are equally members of the Board.

Second—An infusion of new blood—"perhaps a good deal of it"—is desirable, and no doubt the proprietors can perform the operation effectually—aye, even (if necessary) to the substitution of a new body entirely.

Third—"A party at the Board had, to a great extent, been allowed to have their own way"—an important admission *from authority*, although the fact was well enough known to the public before; but then, of what use were Directors, save for the sake of satisfying the Act? and indeed exercising patronage, and perchance receiving pay? Better, in our mind, have a simple Dictator, *avowedly*, at once. Surely this Company has been in Parliament often enough to have had such a reform in its constitution thoroughly legalised.

Fourth—Mr. CRAWSHAY'S merits are lauded to the skies, but "he had come in as a monied man, with the very justifiable view of benefitting himself." No question he did, and the view was justifiable, although the mode of effecting it may not be capable of justification. We have always acknowledged Mr. CRAWSHAY'S use to the Company "as a monied man," and we do not stop now to inquire whether any *other* "monied man," desirous of "benefitting himself," might not equally have served the purpose. But Mr. CRAWSHAY is responsible beyond this. He was during his incumbency the moving spirit of the concern, and is therefore answerable to the shareholders for the *result* of his stewardship, and that result is the miserable state into which, under his control, this once promising undertaking has fallen. In other words, Mr. CRAWSHAY was, from his vast pecuniary means, and his reputation as a *millionaire*, admirably fitted to rescue the concern from the bankruptcy in which it was involved, and for this we say emphatically, he is entitled to, and we know he has received, the gratitude of the proprietors to the full measure of all moderate desire. But his management of the railway in *work*—for he "was allowed to have his own way"—is quite another affair, as the Company appear to know full well, without our further insisting on it. Enough however of this speech, too remarkable, we are sorry to say, among railway productions, for honesty of admission and apparent straightforwardness of purpose. The general position of the Company we shall hereafter have an opportunity of noticing.

We cannot conclude, however, without re-

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questing the particular attention of our readers to a correspondence which appears in another column between Mr. MILLS, one of the intending lessees, and Mr. KENNARD, a Director, with reference to a statement made at the meeting by Mr. COOK. We think the disclosures there made more than justify the strong language which we used last week respecting the conduct of certain parties towards the lessees. A very grave imputation rests upon *somebody*—in fact nothing short of having fabricated statements to answer their own purposes. The innocent parties implicated will of course not allow the matter to rest in its present state. *Somebody* has given currency to a deliberate falsehood—*who is it?*

The following is a copy of the letter respecting which so much was said at the meeting, but which was not forthcoming on that occasion. It will be recollected that, as explained by the honourable gentleman himself, it was the spontaneous effusion of Mr. MARSHALL, although afterwards "approved" by the Board. We beg especial attention to the *date*:—

"Edge Grove, Watford, August 1, 1842.

"Sir,—I have sent your letter to be laid before the Board on Wednesday.

"It is not the intention of the Directors to finish the railway to Hertford and Ware at present, which *would prevent our acceding to your proposal.*

"Of course you must be aware that it would be necessary to have the sanction of a special meeting of proprietors to any lease of the railway, which could not be made by the Directors alone.

(Signed) "W. MARSHALL.

"C. Parker, Esq."

We shall look with no little curiosity for the further development of the *plot* of Mr. LEVY'S "farce."

A FEW weeks ago we suggested the propriety of amalgamating into one strong Company the Midland Counties', North Midland, and Birmingham and Derby Railways, and we are happy to find that the hint has attracted considerable attention. Since that time it has been put to us, whether it would not be much better for the proprietors of these lines, and much more conducive to the convenience of the public, that the Midland Counties' and Birmingham and Derby lines should be leased to the London and Birmingham Company, and the North Midland to the York and North Midland. We know not how such a proposition would be received by the Directors and shareholders of the Companies thus proposed as lessees, but assuredly the scheme would benefit every other party. The success of the London and Birmingham and York and North Midland Managements is universally acknowledged. That *something* must be done to rescue these three undertakings from their present position is daily becoming more apparent; and if the question be only met in good faith, and with earnestness of purpose, we make no doubt that the *best* scheme will speedily be devised. For the sake of the long-suffering shareholders, we sincerely trust it may.

IN another part of our present number will be found an official notice of Mr. BIDDER'S recent letter on the engineering estimates of the Blackwall Railway. We had intended saying a few words on the topic adverted to in the Directors' reply, and upon other topics touched upon in Mr. BIDDER'S letter, but until the subject has been further discussed by the parties themselves, we shall simply take care to allow them full opportunity of laying their case before the shareholders and the public.

A MEETING of the West London Railway Board was held yesterday, for the purpose of electing three new Directors, so that there are now five new members who, we trust, will infuse fresh vigour into the Management. One of the old Directors has sent in his resignation; if some of his colleagues were to follow his example it would be all the better for the concern. Another meeting of the proprietors is to be held on Friday next, when we hope the new shares will be fairly set afloat. If the holders of original shares are so blind to their own interest as to hold back, we trust no further time will be lost in offering the stock to the public. The attractions which they offer are so great that we cannot believe the new shares will long remain unappropriated.

SOME particulars, apparently from authority, will be found in another column, extracted from the *Leeds Mercury*, with reference to the late Committee of Investigation on the North Midland Railway. We had hoped to give to-day the Report of the Committee in full, but have been disappointed of obtaining a copy. We rather wonder that the Committee have not ere now sent forth an authenticated copy. We ourselves have received several statements purporting to be extracts from the Report, but think it better not to publish them while there is a chance of getting the entire document. For the same reason we defer further comment upon the labours of the Committee and its probable results.

THERE appears to be no end to the stupid blunderings or interested partialities of the Post-office authorities. From all parts of the kingdom complaints are heard, and we cannot perform a more acceptable service to the public than by bringing instances of neglect and inefficiency prominently forward, so as to attract the notice of those who can *compel* a reform. Were there but an isolated case here and there, one might charitably attribute it to oversight, but no such plea can be urged in extenuation of so wide-spread a system of trifling with the accommodation of the public as now prevails.

It appears from the Glasgow journals that previous to the opening of the Edinburgh and Glasgow Railway a mail left the respective cities at 6 a. m., half-past 12 p. m., and in the evening. Since the opening of the railway, when trains are started from each end at 5, 6, 7, 9, and 11 a. m., and 3, 5, and 7 p. m., only one mail—at 11 a. m—is conveyed by railway. Although a train starts at the very hour at which the mails were formerly transmitted by coach, no bag is despatched till 11 a. m.; and then no other despatch occurs till half-past 9 p. m., when the vehicle employed is a gig! The Chamber of Commerce in Edinburgh is very properly taking this matter up.

Paisley would seem to be in a worse position than even Glasgow. The *Renfrewshire Reformer* says:—

"Before the opening of the Edinburgh Railway, for instance, the public had the benefit of a forenoon communication from Glasgow and the west of Scotland to Edinburgh, and another in the evening. Since the opening of the railway, however—since the mail bags could be conveyed to Edinburgh for as many shillings as it formerly cost pounds, and during any two hours of the day that is thought proper, this privilege has been withdrawn, and the evening mail, and a morning mail before business hours, is all the opportunity now enjoyed. Indeed, properly speaking, we have at this time nothing better than one mail in the 24 hours, because people in business writing in the evening can have nothing to add: they can do little but sleep from the hour at which the one mail is despatched till the hour for the despatch of the other arrives.

"This interruption of the communication with Edinburgh is not the only disadvantage felt from the introduction of the railways. For a time the afternoon post to the West of Paisley was put off altogether, and it has only been partially resumed since. There is now no Sunday mail from Paisley to Ayrshire. The trains do not run, and the Post-office authorities, with some degree of reason, have not engaged horses for one day in seven. Mark, then, the consequence. The last mail for Ayrshire is made up in Paisley at 4 p. m. on Saturday. Letters or papers posted from that hour till 9 p. m. reach London—a distance of 500 miles—by 5 on Monday morning; but a letter or paper posted after 4 on Saturday at Paisley, does not reach Ardrossan, Saltcoats, or any of the adjoining places, a distance of only 24 miles—till when, let the reader suppose? Why, not till Monday night! and to places in the neighbourhood the delivery does not take place till Tuesday morning; and this, let it be remembered, though the quarter of Ayrshire referred to contains business towns and a large population, amongst the rest Ardrossan, one of the most fashionable watering-places in the country."

The *Northern Times*, a paper published in Sunderland, says, in its number of yesterday week—

"The mail bags to and from this town, Newcastle, and South Shields, were yesterday conveyed, for the first time, on the Brandling Junction Railway. * * * It appears that, after all the efforts and remonstrances that have been made with the Post-office and Treasury authorities, the advantage of a morning mail from London is not to be restored to this district, the plea being the great additional expense that would be incurred. The only boon that the inhabitants of Sunderland are to receive at present is, that the evening mail from London is to be accelerated half an hour. The port of Sunderland, and the counties of Northumberland and Durham, are in a worse position in regard to their Post-office arrangements and facilities than any other commercial district in the kingdom."

We referred last week to a memorial which had been presented to the Postmaster-General by the inhabitants of Brighton, praying that the night mail to and from London might not be transmitted in a gig, while a railway was in full operation between the two places. Lord LOWTHER has acknowledged its receipt, and promised to "take it into consideration." The Lords of the Treasury should be memorialised.

THE following distinguished personages have left the commodious station at New Cross, from the 5th to the 14th October instant:—*For Dover*—Prince George of Cambridge; Lord Shelbourne; Prince Frederick of Mecklenburg; Lady Anglesea; Lord Torrington; Prince and Princess Doria Pamphilia; the Prussian Ambassador; Sir James Kemp; Lord Ernest Bruce; Lord and Lady Cadogan. *For Brighton*—Lord and Lady Lyndhurst; Lord Liverpool.

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LAST week's loss to the Blackwall Company by the raising of their fares was 122*l.*, the number of passengers being 24,057, as compared with 41,091 in the corresponding week of 1841.

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A CORRESPONDENT of the *Staffordshire Examiner* says:—"On my return from a recent cattle fair in Westmorland, I had occasion to require the service of the Grand Junction Railway of the voluntary

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accommodation afforded to the public, by whose Directors I have seen some notice in your journal. At the Warrington station, I wished to procure six carriages for the conveyance of some of my beasts. I was, however, informed that they could not be conveyed, except during the night; and the clerk was rather resolute. I remonstrated rather strongly; and assured the gentleman that if I paid 10*l.* for the conveyance of my cattle, I demanded that courtesy and accommodation which every customer had a right to claim from those he patronizes. Second thoughts seemed best, and a good 'rating' induced him to accede to my wish. I understand that it is usual to show this disregard of the interests of my fraternity."

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AMONGST the various matters introduced incidentally at the last meeting of the British Association, was the subject of the propriety of adopting a uniform scale of time along the different lines of railway in the kingdom, by the adoption of the time of the Royal Observatory at Greenwich. It was considered that this would probably lead to the adoption of a uniform rate of time throughout the United Kingdom. Some curious observations were adduced by Mr. Dent, from which it appeared that the difference of longitude causes a very considerable deviation of time even in counties, being the results of 91 chronometrical measurements. The counties east of Greenwich in which time is fast, are Cambridge, Essex, Norfolk, Suffolk and Sussex, whilst in all the other counties lying to the west the time is of course slower. In Middlesex the variation from Greenwich time at St. Paul's is 23 seconds slower, at St. James's church, Piccadilly, 32″.3; and at Hampton Court 1′ 20″. In Kent the time at Dover is 5′ 16″ too fast; and at Tunbridge Wells 1′ 1″. In Lancashire the time at Manchester is 9′ slow; at Liverpool 11′ 30″; and Lancaster 11′ 20″. In Lincolnshire the time at Louth is the same as that of the Royal Observatory at Greenwich, being in the same parallel of longitude; whilst at Lincoln the clock is 2′ 4″ too slow. In Hampshire the time at Southampton is 5′ 36″ slower than at Greenwich; and at Portsmouth it is 4′ 24″. At Brighton it is 32″ too fast, and at Hastings 2′ 30″. In Westmoreland the clock at Appleby is 10′, and at Kendal 11′ faster than the London time. At Chester it is 11′ 32″; and at Macclesfield 8½′; whilst the variation at Falmouth is 20′ 12″; and at Truro 20′ 6″ also too slow. At Northampton the clock is 3′ 36″ too slow; and at Peterborough 58″; at Shrewsbury 10′ 56″; Oswestry 12′ 8″; Warwick 6′ 20″; Birmingham 7′ 23″; and Coventry 6′ 1″. In Yorkshire, at Beverley it is 1′ 42″; York 4′ 24′; and Leeds 6′ 4″. In North Wales, at Holyhead 18′ 36″, and Bangor 16′ 14″; and in South Wales, at Cardigan 18′ 40″, and Carmarthen 17′ 16″. At Edinburgh the clock is 12′ 43″, and Dublin 25′ 31″ too slow; whilst at Paris it is 9′ 21″ too fast.

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A FEW years since 94 coaches used to pass through St. Albans daily. On Saturday last, the Leeds *Express*, formerly called the *Sleepy Leeds*, which has been on the road upwards of 100 years, ceased running, it being no longer a profitable speculation; and it is said, another (out of the four remaining) is likely soon to follow the example.

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A CORRESPONDENT of the *Bristol Journal* gives some calculations to show, that while the receipts upon the entire Great Western Railway and its tributaries have decreased, those on the Bristol and Exeter portion have increased. He says—

"The weekly returns exhibited in London show the following particulars:—

"Total number of passengers conveyed upon the entire Great Western line, in the week ending			Receipts at Taunton.		
	28th Aug.	36,104	£1,009	4	4
Ditto	4th Sept.	35,589	1,070	17	11
Ditto	11th „	34,191	1,224	10	6
Ditto	18th „	37,089	1,148	9	10
Ditto	25th „	35,203	997	6	7
Ditto	2nd Oct.	34,180	1,189	0	5

"Between the first and last of these six weeks there is a *diminution* of 2,724 passengers conveyed upon the entire line; but there is an *increase* of 179*l.* 16s. 1d. in the receipts at Taunton, exclusively of the sum received at that place for merchandise, which cannot be ascertained from the published returns.

"The last week includes the additional traffic arising from the cheap Michaelmas treat, which the Directors so kindly *consented* to grant to the public, and which would doubtless have been far more productive if they had kindly *consented* to extend the indulgence to Taunton, instead of excluding the Bristol and Exeter line.

"The number of passengers conveyed was 1,000 *less* than in the preceeding week; but the receipts at Taunton were 192*l. more.*

"It is also rather a curious circumstance, that the *increase* on the receipts upon the entire line, and the *increase* between Bristol and Taunton, were almost exactly the same; the former being 392*l* 15s. 11d., and the latter 392*l.* 12s. 10d.

"It is to be regretted that the Great Western Company do not publish the details of traffic upon the Bristol and Exeter line. It is manifest, that they would be very satisfactory to the proprietors in both undertakings; as it must be gratifying to both landlord and tenant to find that the *increase* in the traffic between Bristol and Taunton counterveils in so great a degree the falling off on the upper portion of the Great Western line, and affords such palpable evidence of the advantages to be expected when the railway is open to Exeter."

We quite agree with the concluding paragraph. It is but justice to all parties that the details of traffic on the main line and tributaries should be kept distinct.

LONDON AND DOVER RAILWAY.

Traffic Receipts for the Week ending October 11, 1842—*the Sixth Week of the Low Fares.*

Date.	First-Class.	Second-Class.	Third-Class.	Total.	Amount.		
Oct. 5.. .	238	608	303	1,149¼	£206	8	6
„ 6....	262	421	183¼	866¼	186	5	10
„ 7....	224	423	214	861	183	8	10
„ 8....	269	511	264	1,044	210	19	8
„ 9....	76	229	1,279½	1,584½	116	2	4
„ 10....	292	639	370	1,292½	257	7	1
„ 11....	327	562½	350	1,239½	234	4	5
	1,688	3,384	2,964	8,036	1,394	16	8
Carriages, horses, parcels, &c.					147	2	7
					£1,541	19	3

The following is the return of the numbers who embarked and disembarked at New Cross during the same period:—

WEEK—5th October to 11th October, inclusive.

	1st.	2nd.	3rd.	Total.
Number of passengers booked *at* New Cross station from the 5th October to 11th October, inclusive.....	79	231	374	684
Number of passengers booked *to* New Cross station from the 5th October to the 11th October, inclusive	146	232½	523½	902
Total				1,586
Add total to the 4th October, from last week's *Railway Times*.....				6,574½
Total loss to the Greenwich Company in *six* weeks by their prohibitive toll				8,160½

LONDON AND BIRMINGHAM RAILWAY.

[From a Correspondent.]

Passenger Traffic for the three Years ended 30th June, 1842.

Half years ended	Average number of miles travelled	Average amount paid.	Second class fare.	Excess per cent. over second-class fare.	Loss by decrease of excess over second-class fare.
		s. d.	s. d.	£ s. d.	£ s. d.
31st Dec. 1839	*65 $\frac{271}{1000}$	14 11	13 8½	12 1 0¼	....
„ „ 1840	65,700	14 10½	13 4½	10 17 0¼	3516 15 2½
„ „ 1841	65,700	14 5½	13 4½	8 2 8½	11734 6 11½
30th June, 1840	66,097	15 3½	13 5½	13 8 11½	....
„ „ 1841	66,041	14 10	13 5½	10 2 11½	8869 8 6½
„ „ 1842	64,811	14 2½	13 2¼	7 13 8	15238 1 1½
..	Aver. 65,605	..	..	..	39178 11 9½
	I.	II.	III.	IV.	V.

I have calculated in decimals in the following manner:—

Columns I. and II. show the average number of miles travelled, and the amount paid by each passenger.

Column III. second-class fare. If for 62½ miles (Blisworth station) I pay 12s. 9d. (average day and night fare to Blisworth), what shall I pay for 65 $\frac{271}{1000}$ &c, miles?

Column IV. shows the amount per cent. paid over the second-class fare.

Column V. December, 1840, 1841, as compared with December, 1839; June, 1841, 1842, as compared with June, 1840.

During these three years the receipts have been 1,625,827*l.* 15s. 1d.; number of passengers, 2,204,164; the number of miles travelled, 144,591,671.

The difference charged between the first and second classes ranges from 40 to 50 per cent., whilst the difference received has never exceeded 13½ per cent., and for the last half-year was as low as 7½ per cent. During the last two years there is a decrease in the excess over the second-class fare of nearly 40,000*l.*, and should it continue for three years longer the loss to the Company will not be far short of 100,000*l.* more.

It appears to me, that the difference charged between the first and second classes is much too great. Eighteen years' experience has shown, that the most beneficial charge in steam navigation is an increase of 25 per cent. on the second-cabin fare. And when we consider that there is a much greater difference in the first and second cabins than in the first and second classes on railways—that a person may be upon his voyage at sea as many days as he is hours travelling by railway, I do think that the charge ought to be less by land than sea.

NORTHERN AND EASTERN RAILWAY—THE LEASING SCHEME.

THE following correspondence needs no introduction from us. It sufficiently explains itself:—

"3, New-street, Spring Gardens, October 12, 1842.

"Sir,—I read in the *Railway Times* of last week that Mr. Cook made use of the following words in reference to the late discussion of the Northern and Eastern Railway proprietors as to leasing their line:—

"Mr. Cook—'There had been, and now was, a disposition to rent the line, but the parties had been prevented in consequence of one of the Directors going to a banker and asking him—What do you think of such a person? The reply was—Very highly; but it was then asked—Will his responsibility stand a searching examination? The answer was—Oh, that is another matter; whereupon the person then spoken of—Mr. Mills—had refused to have anything further to do with the matter.'

"As Mr. Glyn, the banker alluded to, denies that any such conversation, or any reference about any individual ever took place, and as Mr. Cook has given you for his authority, may I request that you will favour me with the source whence you derived

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information, which is false in every member of the paragraph.

"I have the honour to be your obedient servant,

"F. MILLS.

"R. W. Kennard, Esq., Director of the Northern and Eastern Railway."

"67, Upper Thames-street, Oct. 12, 1842.

"Sir,—I have to acknowledge your note just received; I will see Mr. Cook on the subject.

"Mr. Cook must have mistaken anything I may have said to him, for I made no such communication, or anything like it, as that you refer to. I shall not be in town to-morrow, but on Friday I will not fail to see him.

"I have the honour to be, Sir, your obedient servant,

"R. W. KENNARD."

LONDON AND BLACKWALL RAILWAY.

We stated last week that an official notice of Mr. Bidder's letter, which appeared in our paper of the 1st inst., had been sent to us for publication. We have since received, in lieu of that communication, the following "Statement as to Engineering Estimates of Cost of Construction, and Annual Working Expenses:"—

When Mr. G. Stephenson and Mr. Bidder were, in the year 1837, requested by the Directors to report as to the best mode of working this railway, and to point out any improvements which might occur to them in the construction thereof, the following course was taken by the Railway Company:—a plan and section of Sir John Rennie's line, together with the levels of the ground, and a series of borings taken at intervals along the site of the railway, were furnished to those gentlemen. In addition to these papers, a carefully revised estimate in detail, of the cost of the engineering works of this line, was also sent to Mr. Bidder. *The amount of that estimate was* 322,842*l.* 16s. 1d. including therein 10,000*l.* for contingencies, and 10,000*l.* for the depot at the Brunswick Wharf.

Messrs. Stephenson and Bidder made their report, dated the 6th January, 1838, in which they divided their remarks on the relative merits of stationary and locomotive systems, as applied to this railway, under the three following heads; viz., first, "relative speed,"—second, "relative working expenses and primary cost of establishment,"—and third, "relative cost of construction of viaduct and railway required by the respective systems."

Under the first head of "relative speed," the Report states as follows:—

"As an abstract question, each system can give any velocity which the public wants can demand. In the present instance, we have assumed, that it is essential that the trip from Blackwall to London should be performed in 12 minutes, and that the trips should be repeated every quarter-of-an-hour, from each end. By the stationary engine system, with engines of 250-horse power at the minories, and of 200-horse power at Blackwall, this can be accomplished with a train of 130 tons gross load, or with a train of 1,000 passengers; and this load might be materially increased, without prolonging the journey more than one or two minutes at most."

Under the second head, "relative working expenses and primary cost of establishment," the Report proceeds as follows:—

"With a view to determine this important question, we have made use of the experience afforded by railways in operation wherever such information is available; and though there is not any railway strictly analogous to the London and Blackwall, we have applied the results of such experience, allowing for variation of circumstances, and the peculiarities of the case under consideration. The calculations made upon these data have satisfactorily proved, that the annual expense of maintaining and repairing the locomotive engines required for this line and keeping them at work, would amount to 28,000*l.* per annum; whilst the stationary engines would be worked and maintained for 11,000*l.*, to which must be added 1,000*l.* per annum for replacing the ropes. To uphold the railway and to keep the permanent way in repair for the use of stationary engines, would cost 1,500*l.* per annum less than if locomotive engines were used, making a total difference in favour of stationary engines of 12,500*l.* per annum. To establish the stationary engines with the requisite buildings and duplicates, would require 25,000*l.*; and to purchase ten powerful locomotive engines, with the requisite water stations, repairing sheds, &c., would cost 20,000*l.* To which latter sum should be added the expense of erecting the hoisting machinery at the West India Docks: and the annual cost of working the same should also be added to the difference in favour of the stationary engine system, under the head of working expenses."

Under the third division "relative cost of constructing of viaduct and railway, required by the respective systems," the Report states, that:—

"A saving of at least 16 feet in the width of the viaduct would be effected by the use of stationary engines. The saving thus attained by narrowing the width of the viaduct, and lowering it as far as the powers of your Act of Parliament permit, would amount to 150,000*l.*; to which, if the before-mentioned thoroughfares are permitted to be slightly raised,* would be added 23,000*l.*; *making a total saving of* 173,000*l.*, exclusive of that effected in the cost of the property to be purchased."

Confiding in the correctness of the views taken by these gentlemen, the Directors appointed Messrs. Stephenson and Bidder, Engineers to the railway: they proceeded to carry out the works entrusted to them; and in February, 1839, made a Report to the Directors of the state of the works up to that time.

The Report in question is dated 25th February, 1839, and was prepared for the information of the proprietors at their half-yearly meeting, on the 28th of that month.

Mr. Bidder states in his letter, that neither he nor Mr. Stephenson *were in any way identified with the original estimates for the construction of the works.* The Directors now hear this for the first time, and with much surprise, inasmuch as the Engineers having reported that a saving would be made from a given estimate, it was taken for granted that the correctness of that estimate had been fully ascertained. The Directors do not feel however in this case, called upon to discuss so obvious a proposition, as the Report which had been drawn up *after* all the contracts had been let removes all doubt upon the subject.

The following is a copy of the Report:—

"Gentlemen,—The whole of the works on your line of railway being now contracted for, with the condition that the execution shall be completed by the end of the present year, it affords us great satisfaction to report, that looking to the progress which has been made by Messrs. Webb since the 1st of October, when they commenced their contract, and to the character and resources of the gentlemen who have contracted for the remaining portion of the line, we see not the least reason to fear that your expectations will be disappointed in respect of these engagements."

"On taking into account the united amount of these contracts, and adding thereto the cost of the permanent way not included in them, we feel ourselves justified in stating our conviction that the anticipated saving to be effected by the alteration of the width and levels of this railway, will be fully borne out by the result."

"The respective parties who are under engagements to furnish the engines for the working of the line, are actively employed in their construction; at the same time they are also preparing the large drum and spur wheels for winding the rope. We deemed it desirable to delay to the latest period (consistently with the early completion of the works), the specification necessary for the construction of this portion of the machinery, in order that we might avail ourselves of every improvement which a continued and careful consideration of the subject could suggest."

"We have unqualified satisfaction in being able to state, after going into extensive detail on the subject of working by stationary engines, which we have had an opportunity of doing in the course of various inquiries and calculations, that the annual cost of working by the proposed system will be less by some thousands per annum than the amount assumed in our first Report to you. We have now sufficient ground to satisfy our minds that the annual cost of working your line will not exceed 8,000*l.* per annum."

"The foundations for nearly one-half of the whole viaduct are now actually completed, and the piers are most of them finished to the springing height; many of the arches are completed, and the centres removed, and we calculate that from this time seven arches will be turned weekly in Messrs. Webb's contract, and in the other contracts in the same proportion."

"The work, it must be borne in mind, has hitherto been done during the least favourable time of the year, and under one contractor only; but when the energies of two other contractors, with ample resources, shall come into operation, the works will be so accelerated as to leave no doubt of their being successfully terminated by the time specified."

"We are, Gentlemen,

"Your very obedient servants,

(Signed) "G. Stephenson,

"G. P. Bidder.

"London, February 25, 1839."

The Company having determined to extend the railway from the Minories to Frenchurch-street, if they should be authorised by Parliament so to do, applied in the session of 1839 for an Act for that purpose. Mr. Bidder was examined as a witness in support of the Bill; and in his evidence on the 22nd of April stated as follows:—

"The works for the [old] line are contracted for, the execution of the viaduct and the line of railway. The cost of those works, with the permanent road and the engine-house at the two ends of the line, and the station at the Minories will be 180,000*l.* to which I have added 20,000*l.* for contingencies; not that for any of those purposes I consider at present a shilling of that money will be required."

"The net estimate of the construction of the viaduct, and the permanent road from the Minories to Fenchurch-street, is 32,500*l.* And then there is in addition to that, 6,840*l.* for contingencies that may be required; because, in constructing stations at two points, you may construct double the area in one place by itself, at less cost than you can construct the same area in two detached portions, and 6,840*l.* is the amount of contingencies to meet such a circumstance as that."

In his cross examination on the following day, the 23rd of April, the following questions were put by counsel, and answers given by Mr. Bidder, with regard to the engines.

"Have you made any estimate or calculation for stationary engines?"—"No, there are no engines to be used there" [meaning on the extension line].

"Have you on either?"—"No, in neither."

"How is that—you have not done that?"—"When I made the Report to this Company, in conjunction with Mr. Stephenson, for the purpose of using stationary power instead of locomotive power, it was stated that the working expenses would be 12,000*l.* a year, and that the cost of the engines with their houses would be 25,000*l.*; of this 12,000*l.* a year, there is 10,750*l.* per annum for the fuel consumed, for tallow and oil, for the wear and tear of the engines, and for the attendance of the enginemen and firemen, and so on. When we came to take into consideration the contracting for the engines, the subject was again considered, and it appeared from calculation, that by having

* The thoroughfares which had been previously mentioned by Mr. Bidder in his Report were raised, as he suggested; and it may here be remarked that the width of the railway was further reduced from 29 feet to 26 feet.

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engines of much larger power, and by availing ourselves of the principle which is used in Cornwall with great effect and economy—the expansive principle—we should save a great amount of fuel, and although the engines might cost more money, yet that the gross annual outlay would be lessened; the consequence is, that our power instead of being two 250's in London, are now two 440's; and our power at Blackwall, instead of being two 200's are two 280's, and the effect of this is, that although we are spending 10,000*l.* more in engine power, we shall save more than 3,000*l.* a year in the working of the engines, both in the fuel and the wear and tear of the engines, and at the same time have at our command a much larger power; so that those engines, like the carriages, are part of the current expenses."

The railway has been constructed in every respect under the advice and superintendence of the engineers; and the manner of working it is that recommended by them; they have in everything been consulted, and their advice acted upon, as well as to the number of hands employed as in every other particular.

According to the statement of Messrs. Stephenson and Bidder, the cost of the construction of the railway from the Minories to Blackwall, as reduced by the promised saving of 173,000*l.*, was to be 149,842*l.*; and adding thereto the sum of 39,340*l.*, (*the amount of* Mr. Bidder's *own estimate*) for the extension to Fenchurch-street, the total cost for constructing the whole line of railway, would have been 189,182*l.*; but instead of these expectations having been realised, the cost has in fact been 324,936*l.*, exclusively of engines, machinery, well, and tanks, electrical telegraph, repairs to houses, rope, covering of Minories station, and such other matters as upon the utmost latitude of principle can be considered either of an experimental character, or as not contemplated or included in the original estimates, however necessary they may have been for working the railway. Those extras have cost the sum of 100,710*l.*

Instead of 25,000*l.* as originally estimated by Messrs. Stephenson and Bidder, or even 35,000*l.* as subsequently stated by Mr. Bidder in his evidence before Parliament, the engine-houses and stationary engines with their duplicates, have cost upwards of 88,000*l.*

Instead of the annual cost of working the line not exceeding 8,000*l.* per annum, as estimated by Messrs. Stephenson and Bidder in their Report of the 25th of February, 1839, they in fact amount to 13,213*l.* per annum, exclusively of those expenses which are incidental or common to both the stationary and locomotive systems, and exclusively of 3,100*l.*, the annual interest on the sum of 62,000*l.*, which Mr. Bidder, in his statement, has transferred from capital to revenue.

JOHN F. KENNELL, Secretary, *pro tem.*

LONDON AND BLACKWALL RAILWAY.

To the Editor of the Railway Times.

Sir,—May I ask the favour of your insertion of the following correction to three of the items of general expenditure of the London and Blackwall Railway Company which I accidentally discovered yesterday in looking over my rough draft. They are not, however, material, as they have no relation to the engineering estimates, and do not at all affect the conclusions to be drawn from my statement:—

	General expenditure per letter of the 24th ult.	General expenditure corrected.
Work	£415,000	£413,000
Property	470,000	470,000
Carriages	36,000	21,000
Salaries, &c.	25,000	34,000
Parliament., &c.	111,600	111,600
Interest	48,000	33,000
	1,105,600	1,084,600

The error in the amount charged to carriages arose from my having added the correct amount, viz., 21,000*l.* to the sum charged to work, viz., 415,000*l.*, and thus getting 436,000*l.*, intending to combine them, as indeed they ought, if engines, &c., are to be included under the head of work.

The error in the sum charged to interest arose from the balance, viz., 15,484*l.*, being added, and the error in salaries is due to the omission of the sum charged to office expenses, viz., 8,938*l.*

I remain, Sir, your most obedient servant,

GEO. P. BIDDER.

October 11, 1842.

LONDON AND BLACKWALL RAILWAY.

To the Editor of the Railway Times.

Sir,—I am largely interested in the Blackwall Railway, and quite agree with your correspondent, "Observer," in thinking that our fellow shareholders are taking the surest possible method to depreciate the value of their joint property, not merely as regards its price on the Stock Exchange (for which I, for one, care not much), but with reference to it as a permanent investment. I was not in town, therefore not at the last meeting, but I could not help deploring the avidity with which (from the report in your columns) some of the shareholders seemed to cavil at every trifle, and all, save a few, appeared rather to join in browbeating the Directors than in supporting them. It was in my mind truly pitiful to hear those accused of inattention to the interests of the Company, from having issued pasteboard instead of paper tickets, who had actually advanced, from their own pockets, not less than 30,000*l.* to secure steam-boats for the railway, and who out of every 8d. they expend, part with 1d. of their own—it having at a former meeting been reported that they hold collectively one-eighth of the whole concern. Now, although much chagrined by the announcement of no dividend, and startled at several matters connected with the Report, I was determined to inquire and judge for myself; and, therefore, on returning to town I went straightway to the office, saw the Secretary, and had an interview with a Director, both of whom very patiently went over the accounts with me, and gave me every information I could desire. The result is a conviction that a grievous misapprehension exists in the minds of the shareholders, as to many of the most important points connected with the railway, and that if they would only take the same method of arriving at the true state of the case that I have done, they would cease to bawl "*stinking fish.*"

In the first place, I find that the steam-boats provided by the Directors have been the making of the railway, so far as securing a revenue which does a good deal more than defray the expense of working it, interest on borrowed money, Government duty, and the parochial rates and taxes—leaving whatever additional income may be obtained to go clear into the pockets of the shareholders. In proof of this assertion I need only state, that before these boats were put on the station, not a single steam-boat touched at the Brunswick pier, or plyed between it and Gravesend, whereas, twenty-one passages *to* Gravesend, and twenty-seven *from* it were made daily during the late season; in addition to which the Directors have worked boats of their own, to and from Greenwich, which, plying every quarter of an hour throughout the day, carried no fewer than 145,000 passengers during the season, and have thereby established a traffic for the railway formerly unthought of. Now, if instead of pecking at the Directors about their boats, the shareholders saw their own interest, they would assist them in establishing more; whereas they seem bent on playing the game of all the opposing steam-boat owners and wharfingers, who most heartily wish the railway and its wharf at *Old Nick*. That the traffic of the railway may, aye and *will*, be doubled, no one can doubt who is acquainted with the fact, that for every steamer that stops at the Brunswick pier, at least *ten* pass up. It requires time to get rid of old connections, and to throw off old habits and prejudices; and considering the short period the railway has been open, more has been done in that way than I, for one, expected.

I likewise find that, although the expenses of the line are heavy from the great many intermediate stations, still they are susceptible of considerable diminution, which no doubt will take place as soon as the working of the line comes to be perfectly understood, and by that time the stations will become productive in proportion as they are numerous. At present there are nine stations, each requiring separate carriages, conductors, porters, and money-takers, but each contributing (and likely to contribute still more, now that the expenses are covered) to the general receipt; moreover the Directors have relinquished (for the present at all events) their salaries, and I trust will never resume them, seeing that with the very large stake in the undertaking that they are said to have, so pitiful an allowance ought to be beneath their acceptance.

On the whole I am satisfied that we have no cause to despond, and that with a good understanding between the shareholders and the Directors, the undertaking will yet pay well. It ought to be remembered that it has been in operation but two years, *and two of the worst we ever had;* the first as to weather, and the last as to trade and money, and this is proved by the fact, that the receipts of every railway in the kingdom have been less this year than last, except the Blackwall. Nevertheless, we have carried in each year 2,000,000 of passengers, and have commenced a third by carrying in its first two months not fewer than 665,000! Why, therefore, despond? I quite differ with your friend "Observer," as to raising the fares: I think it a most judicious measure, although perhaps adopted too late in the season, and that too in a season that has broken up sooner than any upon record.

Yours, &c., A. B. C.

Regent street, September, 26, 1842.

EDINBURGH AND GLASGOW RAILWAY.

To the Editor of the Railway Times.

Sir,—The present depressed state of the share-market presents a most singular contrast with what was taking place in the month of last December, but still more so with what happened in the months of April and May last. In the periods referred to there was what is usually called "*life*" in the market for shares, but now all seems gloom and despondency. To what is this great change to be attributed? It is chiefly, in our opinion, to the miserable results of the last half-yearly meetings of most of the railways, especially to those of the Birmingham and Derby, the Birmingham and Gloucester, the Midland Counties', and lastly, the North Midland, from all of which railways no more than 5$\frac{1}{16}$ *per cent. per annum* were obtained!

If it be true that "'tis always darkest near the dawn," then may it be hoped that we are on the eve of a brighter day; for nothing can be "*darker*" than the immediate prospects of railways generally, just at this time.

But our specific reason for now addressing you is to call attention to the low price of shares in the Edinburgh and Glasgow Railway, an undertaking that, as far as we can judge, bids fair to rank amongst those lines which have turned out the most profitable in the kingdom. Why should these shares, then, be at so low an ebb at this period, standing at 3 discount? Nothing that we can imagine will justify such a price, except the general odium that attaches to railway stock at this particular crisis. Already have the passengers amounted to double the Parliamentary estimates (*before the Queen's visit*); already have the Directors proved to their constituents how cheaply the line has been worked (not more than about 600*l.* a week, although a distance of 46 miles); already have the receipts exceeded the expectations of the public; yet, with all these advantages *in esse*, and those *in posse*, the price of the shares stands still at 47*l.*; but it seems to us a matter of certainty, as far as certainties go in these matters, that a more auspicious period has never yet occurred than the present in which to embark capital in this road. To prove our assertion, we beg leave to subjoin a calculation of "facts and figures," by which it must clearly appear that no less than 5$\frac{1}{2}$ per cent. per annum may be fully reckoned upon this half-year,

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although more than 6 per cent. will, most assuredly, be made; and unless we are much deceived by the "Report of the Directors," made for the first four months of the working of the line, in which the "maintenance of way" was brought in as a charge against the revenue of the railway (quite an unusual thing in these early accounts), we are fully persuaded that no railway offers so tempting a prospect for investment as the Edinburgh and Glasgow. Some parties are fearful of a very diminished traffic on this road during the winter months, but does it comport with common sense to suppose that many people will be found to avail themselves of a cold ride of six hours by the canal boats, when they can go by the railway in 2½ hours? Again, should the winter prove a severe one, so as to impede the navigation of the canal, what an immense addition to the traffic, by the road, would such a season occasion!

It is now nearly seven years since we have been in the share-market, and we do not hesitate to state as our firm conviction, that whoever buys shares in the Edinburgh and Glasgow Railway at the present reduced rates, will never repent of their purchases, through whomsoever those purchases may be made.

To our friends we would at once say, lose not a moment, for such a favourable one will, in all likelihood, never again occur.

Pertinently may it be asked, if such be really the prospects of this railway, how is it that the Scotch themselves do not freely purchase the shares at these low rates? One reason may be certainly assigned for this singular apathy, and that is "*the scarcity of money amongst the manufacturers*" at this time, from whom there is no demand for investments. Another reason, equally valid, is that the Scotch have seen so much money lost in English railways, that their usual caution has run into timidity, and prevented their touching this stock until it has passed through that stage of danger to which all new undertakings, in their eyes, are liable. As soon as they see that this railway has gone through all the chances of danger, *as an investment*, we believe that purchasers will be found in Scotland, who will then more freely give 56*l.* for the shares, than such purchasers would now give 46*l.*

Such are our notions on this question, which agitates the minds of many in this town and various other places.

Apologising for thus intruding on your columns, we beg to subscribe ourselves,

Yours, respectfully,
R. B. WATSON & Co., Sharebrokers.

7, Bond-street, Leeds, Oct. 3, 1842.

Actual amount received up to September 24, 1842, or 13 weeks		£36,397
To make up a sum that is required to pay 5½ per cent., equals		18,203
Total		£54,600
So that for the next 13 weeks the receipts need only be 1,400*l.* per week, to divide 5½ per cent., thus:—		
Supposed amount of receipts to be		£54,600
Which is 2,100*l.* per week, we must deduct interest	£9,500	
Expenses supposed 650*l.* per week, just 33½ per cent.	16,900	
		26,400
Net proceeds		£28,200
Which amounts on 18,000 shares at 5½ per cent. to	24,750	
Ditto, on 18,000 quarter shares at 5½ per cent.	2,100	
		26,850
For reserved fund		£1,350

EDINBURGH AND GLASGOW RAILWAY.

To the Editor of the Railway Times.

SIR,—Feeling a lively interest in the prosperity of this splendid railway, I would beg leave, with your kind permission, and trusting, if this be accorded, that the suggestion will meet the eyes of those gentlemen who alone have power to apply a remedy, to remark upon the uncomfortable accommodation provided for the second-class passengers. The reason for persisting in keeping these carriages open from side to side is obvious enough, viz., to compel those who are inclined to use them to have recourse to the first class. But is it not just as probable that many who now take the third-class would prefer the second class, were these latter made as comfortable as they might be at a very small expense? It is universally said by all who have tried both, that the second-class carriages are colder than the third, owing to the draft of air to which the former are exposed, while in the latter you are merely in the open air, with the wind generally either in your face or at your back. I came from Falkirk to Edinburgh in a second-class carriage in July, having been fourteen days from home, travelling by land and water, and never had occasion to use my great coat until I entered this carriage; and if cold was at all felt in July, how will it be possible to endure it in the winter months?

If the Directors are afraid of the effect upon the first class if these second-class carriages were made too comfortable, these fears, in my opinion, are altogether groundless. There is enough of aristocratic feeling in Scotland to induce almost every one to take the best and most genteel conveyance which his circumstances enable him to command; and I feel confident, that were this done, many more passengers would be drawn from the third to the second class than from the first class to the second. I think it would increase the total number of passengers; but even if it had not this effect, it would tend to raise the average weekly amount from the present number, which is only a little more than 2s. 6d. each, except during the Queen's visit, when from obvious causes it was considerably more. I think this change would operate in this way in favour of the Company to the extent of not less than 100*l.* per week.

Why not also provide seats for the third-class passengers? Surely they also are entitled to be treated like human beings, not like cattle in a pen.

I beg leave to subscribe myself, with much respect, the Edinburgh and Glasgow Railway Company's

WELL-WISHER.

Edinburgh, Oct. 10, 1842.

EDINBURGH AND GLASGOW RAILWAY.

To the Editor of the Railway Times.

SIR,—I have been particularly struck with the extreme accuracy of the statement, given in your paper of the 1st instant, of the receipts, expenditure, and probable dividend of this line. The writer, after putting down the sum already drawn for traffic, assumes that the average receipts for the remainder of the half-year will amount to 2,000*l.* per week; and after calculating the expenditure at a larger sum than was required proportionally for the previous four months, and deducting interest on loans at 5 per cent. (a part of which is only chargeable at 4 per cent.), he shows a clear dividend of 6 per cent., and a surplus of 2,512*l.*

The part of this statement which at first sight appears problematical, is the sum assumed as the average weekly drawings for the 13 remaining weeks; but a little reflection will show, that such an assumption is well founded. It is known to those acquainted with the locality, that the city of Edinburgh is at present quite deserted of inhabitants, and that nothing is more unfashionable than to be known to be in town. The month of September, and until near the end of October, is a period when those who can afford it, both in Glasgow and Edinburgh, are enjoying themselves in the country, or at the sea-coast, and during which comparatively little business is transacted. The law courts, on which Edinburgh so much depends, do not sit until November, and the legal profession are consequently "abroad." The receipts at the Edinburgh end of the line are at present *greatly less* than those at the Glasgow end, but these will soon improve. That the meeting of the law courts, and the return of people to town, will cause an increase in the passenger traffic on this line there can be no doubt whatever. Neither will the winter traffic fall off in proportion to almost any other line, as the family connection existing, and every day extending, between the two cities, gives rise to continual travelling, and the business transacted is greater during winter than summer.

In addition to this it may be observed, that notwithstanding the competition with the canal, the goods' traffic is now rapidly on the increase.

The sum from goods, which is this week 483*l.*, was last week only 387*l.*; and from what I know of the line, I make bold to affirm that the goods' traffic will reach 800*l.* per week before the winter is over.

Besides an increase in general goods, the conveyance of mineral has commenced, and will form no inconsiderable item in the weeks' accounts.

If my brother-shareholders, instead of throwing away their properity, will wait a few weeks, I am convinced that they will find all that I have stated fully realised, and that the calculation made in your paper of the 1st instant (whoever be the author) will be borne out by facts. I know that time-bargains, to deliver the stock at 46*l.* by the end of this month, have been made to a large extent, and that the sellers are astir to procure a fall; but if the shareholders look to their own interest, they will not allow their property to slip out of their fingers at the present depreciation.

I am, Sir, your most obedient servant,
INVESTOR.

Glasgow, October 10, 1842.

THE TOLL QUESTION—GREENWICH AND CROYDON RAILWAYS.

To the Editor of the Railway Times.

SIR,—In referring to the various offers made by the Croydon Company for commuting the toll of *fourpence-halfpenny per passenger*, payable to the Greenwich Company by virtue of the Act of Parliament authorising the enlargement of the railway for the use of the Croydon, and other Companies using the Croydon Railway, I cannot help concluding that our Directors were very unwise in neglecting that of 6,000*l.* per annum for a limited period, (five years) in lieu of toll on the *short traffic carried on by the Croydon Company*.

As I understand that offer as having nothing to do with the traffic brought by the Brighton and Dover Companies (not even in respect of any Croydon passengers which those Companies might carry), I am at a loss to know by what means we can ever expect to obtain a sum equal to that so offered by the Croydon Company, except by their exertions.

In order to obtain for us the like sum of 6,000*l.* a-year on this short traffic, the Brighton and Dover Companies (if it be conducted by them) must annually carry between London and Croydon 320,000 short passengers, and on all such they must, I believe, pay to the Croydon Company a toll of 1s. a passenger, amounting to 16,000*l.* If it were possible, therefore, for these Companies to procure so large a number of passengers at fares (for I hold that whatever dispute may exist as to the expediency of high or low fares, the *price* has nevertheless a great deal to do with regulating the *numbers*) —at fares, I say, which would yield them a profit, after paying these tolls to the Croydon Company and ourselves, I do not see that we should be any better off than we should have been if the offer of 6,000*l.* had been accepted: and the Croydon Company would be considerable gainers by receiving 16,000*l.* in the shape of toll on this short traffic, instead of carrying their passengers at a questionable profit, if not at an absolute loss. I really begin to suspect that the Croydon people have gone more thoroughly than our Directors have thought it needful to do, into a calculation as to what probability there is of the long lines conducting the short traffic so as to give that result, and by that calculation have assured themselves that no such numbers can be obtained at fares which would remunerate these Companies, and yield either 16,000*l.* to themselves, or 6,000*l.* to us, or they would instantly pocket the money and the affront together, and leave our Directors to find out their blunder by slow experience. I am confirmed in this suspicion from the recollec-

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tion of what took place at the meeting of our Company *held* for the purpose of providing the capital for widening the railway, when Mr. Entwistle assured us that, by means of the additional toll, we should get 9,000*l.* from the Croydon short traffic alone, and 9,000*l.* more from the traffic of each of the longer lines, making in all 27,000*l.* per annum. A sad error was made somewhere; probably in supposing that the same number of passengers would be found to travel at high fares as at low fares—or, at least, that if high fares would not bring them, low fares would be resorted to by the Croydon Company, despite the loss which an additional toll might entail. It cannot be denied that the whole estimate has been unsoundly made, for *high fares* on short lines *do not* bring the same numbers as *low fares*; witness the Blackwall Railway, since the fares were raised, nearly half the passengers have disappeared. Look again at the Croydon Railway, where the advance on fares has likewise driven half the passengers away; so that instead of the promised 9,000*l.* a year from the short traffic of that line, little more than 3,000*l.* comes into our coffers. Surely, Sir, since the Act of Parliament does not either make people travel at high fares, or compel the other Companies to bring the public over our railway at low fares, it would be well for our Directors to see what amicable arrangement they can make with our old customers, to carry on a business which might be mutually productive, and not attempt to obstruct the Croydon traffic by a strict adherence to a course which has hitherto proved so unsuccessful and injurious.

I am, Sir, yours, &c.

LIVE AND LET LIVE.

THE CROYDON RAILWAY.

To the Editor of the Railway Times.

SIR,—Being a holder of between 200 and 300 Croydon shares, and interested in no other railway, I have been led to look somewhat closely at our present position in reference to the question at issue with the Greenwich Company, and am quite at a loss to account for the policy of our Directors in continuing to run the Croydon trains, whilst the traffic return made at the last half-yearly meeting shows, that all the benefit arising therefrom is enjoyed exclusively by the Greenwich Company, whereas if all the railway passengers from Croydon, and one or two of the intermediate stations, say Sydenham and Penge, were carried by the Brighton and Dover trains, the Croydon Company must necessarily derive their proportion of toll from the traffic, as settled by agreement with those Companies, and by the Greenwich Act of Parliament, according to which, for every 4½d. received by the Greenwich Company on a Croydon passenger, the Croydon Company itself would receive 1s., and on passengers from Penge and Sydenham about 8d. or 9d., which at the diminished tollage of about 3,000*l.* a year, now paid to the Greenwich Company, would yield to the Croydon Company about 7,000*l.* annually, sufficient to pay all their expenses.

The examples of the Birmingham, Great Western, and South-Western, prove that short traffic is no despicable source of revenue, and that by an arrangement of trains running a distance from London equivalent to that of Redhill, it may be conducted without interfering with the long traffic of the line, and rather tend to increase it by collecting passengers at all the minor stations, and conveying them to the principal stations, where they would wait the arrival of the non-stopping trains. Thus, for instance, if a stopping train started from Redhill ten minutes after the arrival of a quick train from Brighton, it would take all the Brighton passengers wishing to stop short of London, and the quick train would proceed without any delay. The same arrangement would of course apply to the Dover Company.

I am, Sir, yours, &c.

C. R. S.

October 12, 1842.

MANCHESTER AND BIRMINGHAM RAILWAY.

To the Editor of the Railway Times.

SIR,—In your publication of Saturday last you stated "that the Manchester and Birmingham Railway Company have again raised their first-class fares, and that a first-class passenger now pays 1s. more from London to Manchester, than when he went round by way of Parkside." This is a mistake which I beg leave to correct; the fare is exactly what it was before the opening of this line; and the journey is performed in three quarters of an hour less time than formerly. In reference to your remark of there being "one train less a day," I have to observe, that the train which used to leave Birmingham for Manchester at a quarter past 7 o'clock in the evening, did not appear requisite for the accommodation of the public, as the average number of passengers daily by that train from Birmingham, and the stations on the Grand Junction line, to Manchester, and the intermediate stations on the Manchester and Birmingham line, inclusive, did not amount to four; and for the local traffic between Crewe and Manchester the train was found inconveniently late. I leave you, therefore, to say whether the Company were not justified in discontinuing the train; and also, whether their time-bill, which was advertised in your paper of Saturday last, does not evince a desire to accommodate the public.

I am Sir, yours, &c.

E. J. CLEATHER.

Manager's Office, Manchester, October, 12, 1842.

[We have before us a bill of the Grand Junction Railway, in which the fares from Manchester to London are stated thus:—*Day trains*, 2*l.* 11s., *night trains*, 2*l.* 13s. 6d. The fares by the Manchester and Birmingham Railway now are, *day trains*, 2*l.* 13s., *night trains*, 2*l.* 15s. 6d., thus making a difference of 2s. instead of 1s. The Grand Junction bill is, it is true, of an old date, but *that* does not affect our argument as to the effect of competing lines, since it is well known that the Grand Junction have for some time been preparing for the partial abstraction of their business. The other points adduced by Captain Cleather, we shall probably notice when we have more leisure, the gallant Captain's note having reached us at a late period of the week.—ED. R. T.]

MANCHESTER AND BIRMINGHAM RAILWAY.

To the Editor of the Railway Times.

SIR,—It really is not fair in you to state, that the Manchester and Birmingham Railway is of no use to this town.

The fares are not higher than they were by the Grand Junction. They are the same, and they must always be regulated by the Grand Junction fares, which have lately been considerably raised. There is a saving of time (which is of some importance) in the journey to Birmingham of three quarters of an hour; the station is a much more convenient one than the old one, and the carriages are the most comfortable I have ever been in.

The Postmaster-General refuses to send the mails this way, for what reason I know not. I wish you would ask him. That the railway will never pay I am well aware; but that is the shareholder's affair. It is, however, much better for the public that their money should be lost in a railway than in a bank.

Can you tell me why this Company have both a Manager at 1,000*l.* a year, and a Treasurer at 600*l.* The former may be, and probably is, necessary; but the latter ought to be dispensed with. Mr. Hudson, the Chairman of the York and North Midland, is an experienced man, and his suggestion is worth consideration.

I do not object to a well-paid Manager, but I cannot think that a second highly paid officer is at all necessary.

I have the honour to be your obedient servant,

MANCUNIENSIS.

Manchester, Oct. 10, 1842.

SHEFFIELD AND MANCHESTER RAILWAY.

To the Editor of the Railway Times.

SIR,—Your correspondent, Mr. Ironside, whose letter appeared in your journal of the 24th ultimo, seems to have expected some explanation from the Directors of this Company, respecting the charge made against them, at the late general meeting, of trafficing in shares; but it surpasses my comprehension how or why he should require them to take further notice of it. An opportunity was then afforded him to move for powers to enable him to ascertain the truth of the allegation; and he cannot expect the Directors to take further cognizance of a subject which, notwithstanding their silence respecting it on that occasion, was evidently distasteful to the meeting. He says, the Directors refused to give the names of the defaulters; but this is a disingenuous and gratuitous assertion, for the report of that meeting, in the *Sheffield Independent*, proves that they would have consented to this most extraordinary request if the shareholders had sanctioned it by a majority. In protesting, however, against the inference that the hesitation of the Directors arose from any other cause than an unanimous feeling of the impropriety of such a request, your correspondent may be assured that the publication would not have facilitated his object if a motion to that effect had been carried. It is true that, as he states, the names of some defaulters were published on a previous occasion; but it was most inadvertently done, and was justly complained of as a very painful and unnecessary exposure: and as it would not, in this instance, have furnished any such evidence as Mr. Ironside is seeking for, he will perhaps now conclude that the precedent which he quotes was here "more honoured in the breach than the observance."

I am sure this gentleman does not expect his friends to be cajoled into an acquiescence with his very logical conclusion, that because some of the Directors deemed the charge applicable to themselves, the remainder of the Board, who did not start up with a similar disclaimer, were consequently dumb-founded with guilt. A section of the Board was absent on that occasion; but Mr. Ironside's irresistible demonstration of the criminality of those who were present, ought to be equally conclusive against those who were absent, and they, of course, must also "die and make no sign."

But perhaps the insinuation, that the "other 12 members are tainted," is to be understood as a mere ruse to extract some answer from them on the subject. My confession, then, shall go thus far, that as the shareholders virtually refused to entertain a discussion respecting a charge of so vague and indefinite a character, that no individual exculpation ought to have been made by any member of the Board; I was silent under this conviction, because I foresaw the invidious inference that might possibly attach to some Directors, and which Mr. Ironside has realised, whose silence might arise from contempt of the charge, or ignorance of its nature and object; although, and with reverence be it spoken, I felt that the purity of the Board was happily not wholly enshrined in my four colleagues who proclaimed their innocence.

Should Mr. Ironside again address you, he will perhaps tell us what is to be understood of the charge of trafficing in shares. Does he mean that a Director is to be restrained from buying and selling shares, which any proprietor may daily practise with perfect immunity from censure?

I have never held less nor more than four to five times the amount of the legal qualification as a Director of the Company; but I maintain, that I had a perfect right to reduce that interest to a minimum criterion, at any period during my position

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at the Board; and if my pecuniary means had not enabled me to meet the frequent and heavy calls which the Company have been compelled to make, I shall, at least, have the sanction of all prudent men in saying, that it would have been my duty to do it. And I cannot perceive that it would have impaired either my competency or efficiency for the duties of the office; for the private history of railways will show, that not the large and wealthy shareholder, but the active, intelligent, and energetic Director, has rendered the most important service to these and similar undertakings.

Perhaps your correspondent means, that the Directors have been buying and selling shares for the mere purposes of gain. I do not seek into the private affairs of others, but from the little knowledge that I possess of any dealings in these matters by other members of the Board, I venture to assure your correspondent that "the tainted 12" may look with as much indifference as I do upon his threatened "*exposé*."

I am, Sir, yours, &c.,

A DIRECTOR.

Sheffield, October 4, 1842.

SHEFFIELD AND MANCHESTER RAILWAY.

To the Editor of the Railway Times.

Sir,—Can you or any of your numerous readers inform me what is *the precise nature of the security* on which Government have lent the Sheffield Company 50,000*l.*?

Some friends of mine have had thoughts of taking a portion of this Company's mortgage bonds, but they feel apprehensive (should anything unfortunately occurs) lest Government should have stipulated for a *priority of claim* over the mortgagees or other creditors, as is usually found to be the case wherever the Crown is concerned.

A straightforward answer to this *vital* question, would much oblige

A BROKER.

October 13, 1842.

NORTH MIDLAND AND SOUTH-WESTERN RAILWAYS.

To the Editor of the Railway Times.

Sir,—Hearing that the Committee appointed to report "on the present prospects and future management of the North Midland Railway" have concluded their labours, and recommended many alterations in the conducting of the traffic, I trust when the special general meeting to take their Report into consideration shall be called by the Directors, that they will not previously have canvassed for proxies to be used at such meeting, but leave the proprietors who may be present to take their own course after hearing the discussions which will arise on the various subjects brought before them.

I for one hail this special Committee as an omen of good, and only regret that one was not appointed during the construction of the line, as I am quite of opinion with Mr. Carr of Sheffield, who spoke at the last half-yearly meeting, that had such been the case, at the least one million sterling might have been saved; and were the railway now to be commenced, it might be as well constructed for 2,000,000*l.* as for the 3,300,000*l.* which have already been expended upon it; and indeed who can doubt it, after examining the construction account, where the sum of 58,000*l.* stands as the item for "engineering," nearly 11,000*l.* for "surveying," upwards of 29,000*l.* for "law charges for general purposes," besides 4,458*l.* for "Parliamentary and law charges;" "office charges previous to opening the line," 8,460*l.*, "miscellaneous charges," 10,415*l.*, and what has not been customary in other lines, 8,222*l.* for "waggons, trucks, &c. for contractors." All these items are since the Act was obtained, but previously the sum of 41,349*l.* (what a feed for the Parliamentary locusts!) had been expended.

As to the larger items belonging to the construction account, by a comparison with the "South Western," which is longer by 5 miles, with a metropolitan terminus and station, and where the quantity of earthwork, construction of bridges, culverts, &c., varies little from the North Midland, I find the following sums in excess over the Southampton line on the North Midland, and also in the item of "engines," notwithstanding the traffic is nearly double on the former to that of the latter railway. In instituting this comparison of the two lines, it should also be borne in mind, that owing to the financial difficulties encountered by the South-Western Company, it was by no means in a position to ensure so low tenders for the various contracts it had to let as the North Midland Company, where the Directors had only to make calls, and the proprietors, full of confidence in the future success of their railway, always willingly responded. Were the cost of the Gosport Branch of the South-Western included, the comparison would appear still more against the North Midland—

	South Western.	North Midland.
Land and compensation, including law charges and valuing.....	£291,871	.....
Ditto, ditto, not including law charges amounting to 33,458*l*...	.....	£381,393
Construction of way and works ..	1,174,251	1,708,477
Rails, chairs, sleepers, &c.	217,849	361,083
Stations	167,077	370,011
Engines	104,911	176,786
Surveying and engineering.....	32,887	68,841
Expenses in obtaining all Acts of Parliament	41,965	.....
Ditto before the first Act was obtained	.....	41,349

Now, whoever will carefully look over the above items, may soon convince himself that at least one million of money might have been saved. As to the confession of the Chairman at the last meeting, that there were still (now upwards of two years after the full opening of the line) eight contracts uncompleted, and a serious pecuniary difference between the Company and the contractors, these facts appear to me to reflect anything but credit upon the Directors, and show the loose manner in which the contracts have been managed, either professionally by the Engineer, or legally by the law agents of the Company; and is it not notorious, according to the Chairman's own showing, that it is to the interest of both these parties to keep these things open as long as possible? It is well known that very many thousands extra were added to the contracts at the Leeds end of the line, to ensure their completion by the 1st January, 1840; and yet, although they were not finished until the end of June, the additional sums were paid to the contractors; indeed the reckless manner in which the money of the shareholders has been squandered is a subject too sickening and disgusting now to pursue further. A few words, however, as to the expense of working and maintaining the line; for, after the Chairman's confession at the last meeting, that "the Directors could not make traffic" (a confession it would have been well to have kept in view during the construction of the railway), when the scapegoat about "badness of trade" made use of at former meetings would answer no longer, the consideration of these points is of some moment to the proprietors now; and although the opinion expressed by a Shareholder, that 20,000*l.* per annum might be saved in these two branches of expenditure appeared to be met only with derision and "much laughter" by some of the shareholders (who had, perhaps, purchased their property at one-half its original cost), I am quite inclined to agree with him, and have no doubt the line might be worked quite as efficiently as at present for 1,500*l.* a week, which would be a saving of 20,000*l.* to 25,000*l.* per annum upon the present cost of working the traffic and maintaining the way, and even then it would be far higher in proportion than many lines—for instance, the Birmingham and Derby, which is 48½ miles in length, and worked and maintained for 673*l.* per week; and it would not surprise me, as the shareholders are now becoming more alive to their own interests, to see as great a reformation brought about in the North Midland Railway as would realise to the proprietors from the net profit of their traffic 5 per cent. per annum.

Yours, &c.,

A RAILWAY REFORMER.

GREAT NORTH OF ENGLAND RAILWAY.

To the Editor of the Railway Times.

"If this is the way to support the prosperity of railways, then permit me to say, perish railways, and live justice and truth immutable."—*Joseph Pease.*

Sir,—Such are the words made use of by Mr. Joseph Pease, in a letter that he addressed to a "Friend" last March, on the subject of taking part of a surplus fund to "eke out" the dividend then made by the Directors of the Manchester and Leeds Railway. At the time I read that letter I affixed a mark in the margin of the *Railway Times* where it appeared, thinking that I should have occasion at a future period to refer to this sentence, which so strongly brought to my mind the memorable words of Mirabeau, uttered by him on a much more exciting occasion, when he said, "Perish the Colonies, rather than one iota of our Liberty."

That time, I consider, has now arrived. In the last two numbers of the *Railway Times* have appeared two letters from Mr. Storey, the late Engineer of the Great North of England Railway, occasioned by certain remarks made by some of the Directors at the half-yearly meeting which recently took place, reflecting on the character of Mr. Storey. Whoever has seen those letters, and most of those who take notice of what is passing in the railway world have most likely already done so, must be at once grieved and surprised to find such gross tricks practised by Directors, as well as by Engineers, in their estimates of the cost of railways, by which not only Parliament but the public are completely at fault. In no instance that has come to my knowledge, and I have been a close and constant observer of what has passed in the railway world during the past six years, has there been a more flagrant case of this kind than that of the Great North of England Railway. It appears that in coming before a Parliamentary Committee, Mr. Storey was "instructed" to exclude certain items in the estimate of that part of the railway that passed through the county of Durham, and "*everything but the bare line*" of railway through the county of York!

"Can such things be," as Shakspeare says, "without our special wonder?" What! leave out, in the cost of a railway, stations, and what is commonly called the "plant," besides a host of other things that might be named. No wonder that the state of the share-market should be as it now is, when such practices as these prevailed in the origin of railways. It would also seem that the Directors of the Great North of England have not much improved up to a very late period, if one may judge from the violent fall that has occurred in the value of their shares. It is only about four months ago that these shares stood at 85*l.* in the market; now they are quoted at 50*l.* to 55*l.*, and hardly a buyer to be found. Why, it may be asked, were these shares so high as 85, and now so low as 55? Simply because a dividend of 5 per cent. was declared last February (there was also one of 5 per cent. in August, 1841, upon the then amount of shares), and now another of only 2½ was made at the last meeting in August, although the receipts of the road equalled 31,000*l.* against 33,000*l.* last autumn. Can it be for a moment doubted, that if the last dividend of 2½ per cent. be a fair one, the previous dividend must have been the reverse? It would be an interesting fact to know who took advantage of the high price of the shares that prevailed in the spring and summer, and who are the parties that are suffering from the low price which prevails this autumn. Surely "*no widows' or orphans' trust-money*," about which Mr. Pease expressed so much anxiety in his letter last March, has been invested in this railway! From the amount of the receipts last autumn the expenses that were deducted appeared so small that I considered them, at the time, quite incredible,

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and stated so to certain parties; and now, not content with deducting much heavier expenses this last half-year, the Directors take an enormous sum from the receipts to form a reserve fund, so *that the dividend is only just half* of what it was last February. For doing such things as these there must be some adequate motive. It cannot be said these are accidental "circumstances, over which the Directors have no control," and I leave you to judge what those motives are.

But what has all this to do, you may natually observe, with what I first set out in this letter, and especially with the extract that I made from the letter of Mr. Pease? Why simply this, that no one could have thought an individual who had written such a letter as Mr. P. did last March, deprecating in such strong terms the practice, by no means uncommon in railway management, of taking part of a surplus fund to support a dividend, would be found in company with a body of Directors like those of the Great North of England.

It must not be forgotten that when the Great North of England was projected in 1836, it was intended that the line should go to Newcastle from York, and the estimates of 1,000,000*l.* in shares, and one-third more in debentures, were supposed to be sufficient to carry the road thus far. But what has turned out to be the fact? Why about this very sum will be expended in going no further than Darlington, from York, *only about two-thirds the distance.*

But the main object of the chief promoters of the railway has been obtained; they have got a capital outlet for their coals to York and other places on the line, and some parties are "kind enough to say," that it is of no moment to them if the railway does, or does not, pay, as what they will gain by the extended sale of their coal will much more than compensate for any loss that can possibly arise from a diminished price of the shares.

It is useless to pursue this subject any further, but I cannot conclude without expressing my satisfaction at what is likely to be brought about in the reformation of the management of railways, generally speaking, by the Committee that has lately finished its labours on the North Midland, if what I have heard only prove true. This Committee, I am quite satisfied, will be the rough pioneer to many reforms in the management of railways, and when its works come before the railway public, they will be hailed with delight by many shareholders, who are at this time chewing the cud of bitter disappointment at their investments of railway property.

A LOOKER-ON.

Leeds, September 30, 1842.

P.S.—A friend of mine has just pointed out to me a very singular charge made for the "Direction," during the past half-year, viz., 268*l.* put down to the construction account, and 250*l.* to the revenue account. Surely an explanation of these items is required.

MANCHESTER AND BIRMINGHAM RAILWAY.

It affords us much pleasure to see the new arrangements, and reduced fares, on this interesting line of railway, traversing, as it does, the important section of this country which is the theatre of our labours, and connecting, as it does, directly and indirectly, all the main lines of railway in the kingdom, the three towns of Macclesfield, Stockport, and Congleton, with the prosperity of which our own is so intimately connected.

From what we had witnessed of the passenger traffic between Stockport and Manchester—very great in amount, considering the gradually increasing depression of the times—since its opening in 1840, and from the beautiful and singularly interesting character of the district between the former town and Crewe, we looked forward to the day of its opening to the latter place with considerable anxiety. We imagined that, from the length of time which the other railways terminating at Manchester had been open, the railway excursionists of that town had become familiar with every object of interest within the range of pleasure parties travelling on them; and that, therefore, this line opening up, as it would do, an entirely new and far more attractive view of rural scenery, would meet with a degree of patronage surpassing that bestowed by parties merely in quest of health and recreation, upon any other in this part of England. We are, however, very sorry to say that, in this respect, we have hitherto been grievously disappointed.

When the extension of the line from Stockport to Sandbach took place, the restriction of the passengers between these places to two classes of carriages, and the advance in third-class fares between the former town and Manchester, inclined us much to the opinion that an opportunity of diverting to this line a very considerable amount of traffic was lost, at least for the passing season; and that no material improvement in its business would take place until the Company should afford more extended accommodation, by running third-class carriages along the whole line at fares proportioned to those which for two years had not only secured all who used to go by coach, but converted almost every one accustomed to travel on foot between Manchester and Stockport, into regular railway passengers.

The reduction of fares, and the running of third-class carriages to Birmingham, seem to give great satisfaction. To the people of Stockport and Manchester, who can now travel between those towns for sixpence as usual, it will be a great boon. The advance in price had caused much bad temper, which will now give way to better feeling, and a great increase of traffic on that part of the line will be the immediate result.

No doubt the alteration will attract to this charmingly picturesque artery of communication a considerable addition of ordinary business passengers; and should we, happily, be blessed in the course of the winter with a revival of commercial prosperity, so as to afford to the industrious inhabitants of this populous district the means of that rational recreation and enjoyment which they both deserve and require, we hope, with the dawn of spring, to see swarms of our tradesmen and artificers availing themselves of this cheap and rapid means of inhaling the pure air, and viewing the rural beauties of Cheshire.

The charge from Manchester to this town is 2s.; from Stockport, 6 miles nearer, it is 2s. 6d.; and parties from the latter place cannot be booked beyond Chelford; and this is felt by many, in both this borough and Stockport, as a great hardship. Cannot this inconvenience be remedied? The smallest parcels from Manchester to Stockport are charged 6d., although a passenger and his 50 lbs. of luggage are only charged the same sum. The parcels used to be 4d., and the present charge is much complained of, and the business in this department must be diminished by it.—*Macclesfield Chronicle.*

NEWPORT AND NANTYGLO RAILWAY COMPANY, MONMOUTHSHIRE.-PROSPECTUS.

This Company is projected for the purpose of making a direct, cheap, and convenient Railroad, for the conveyance of the produce of an extensive and populous mineral district, situate near Newport, in the county of Monmouth, from the respective places of mining, manufacturing, and commercial operations, to the port of shipment; and also for the purpose of promoting, by these means, a more extended traffic, and intercourse of passengers and goods, between the said port and the several towns and places through and to which the said railway is intended to pass or lead. The railway will commence at a convenient spot, near the extensive Ironworks of Messrs. J. and C. Bailey, at Nantyglo, in the county of Monmouth, and will pass through the Ironworks of Messrs. Brewer and Co., at Coalbrook Vale—the iron, smelting, and foundry-works of the Cwm Celyn and Blaina Company—the extensive and important mineral districts of the Ebbw and Cwm Tillery Valleys—the Llanhilleth Mountain, by tunnel, and the Cwm Nant Ddu Valley—communicating with the Ironworks of the Varteg Company—the British Iron Company, and the Pentwyn and Golynos Company—thence to the town of Pontypool and the iron and tin works of C. H. Leigh, Esq.—the Blaendare Coal Works—the Cwmbran Coal and Lime Works—the Stourbridge Fire Clay Company's Works, and the Coal Works of Mr. Hanson, near Llanderval, to the wharfs and floating-dock at Newport. The inconvenience and expense to the freighters of the present defective means of communication by canals and tramroads are so well known, and have been so often and so loudly complained of, that no vindication or apology for the present undertaking is required from its promoters. The surface of the land through which the railway will pass is comparatively of trifling value, and the line itself will be attended with few, if any, engineering difficulties. It has been calculated by persons of experience, that the whole railway, with its necessary appendages, may be completed at an expense not exceeding £240,000; and the return on the traffic, arising from the conveyance of passengers and of the mineral and mining operations now in action or in immediate progress, will yield, at very moderate rates of tonnage, an income, to be divided amongst the subscribers, of at least 10 per cent. on their capital, after payment of all charges for making the line and keeping the same in repair. An Act of Parliament will be applied for in the next session to incorporate the subscribers as a Company, with all usual and necessary powers for carrying its objects into effect, and for the proper conduct and regulation of its concerns. The affairs of the Company will be conducted by a Committee of Shareholders, the members of which will be supplied and chosen from time to time, according to the provisions of the Act of Parliament. An annual general meeting will be held at Newport in the month of January in each year, the day of meeting to be fixed from time to time by the Committee. The first of such annual general meetings to be held in the month of January, 1844. The capital of £240,000 will be raised in 2,400 shares of £100 each, £5 per share to be paid at the time of subscribing, into the bank of Messrs. Bailey and Co., or to one of the branches of the Monmouthshire and Glamorganshire Bank. The remainder of the subscriptions will be called for by the Committee at two months' notice, in sums of not more than £10 per share at any one time. The Committee will have power to declare forfeited all shares upon which the calls shall not be duly paid, according to notice sent to each subscriber by the general post. All persons who may wish to take shares in the above undertaking are invited, on or before the 1st of November next, to make their applications, addressed to R. J. Blewitt, Esq., M.P., the Chairman of the Provisional Committee of the Newport and Nantyglo Railway, Newport, Monmouthshire.—Newport, October 1.

MORTGAGES.—WANTED, on MORTGAGE of the TOLLS and WORKS of the MANCHESTER AND BIRMINGHAM RAILWAY, EIGHTY THOUSAND POUNDS, in Sums of not less than £500 each, at 4½ per cent. Interest payable half-yearly, either in London or Manchester.

The Railway is completed, and was opened throughout for Traffic on the 10th of last month.

Mortgages will be granted for the undermentioned periods and amounts respectively:—

For the period ending 25th Dec.,	1844 ..	£30,000
Do.	do.	„	1845 ..	30,000
Do.	do.	„	1846 ..	20,000

For further particulars apply at the Company's offices, in Manchester; or at the office of Messrs. Slater and Heelis, Princess-street, Manchester.

THOMAS ASHTON, Chairman.

Manchester, September 19, 1842.

THE ELEVENTH THOUSAND.

Just published, *in a Sealed Envelope*, price 3s., and sent free, on receipt of a Post office Order, for 3s. 6d.,

MANHOOD: the Causes of its Premature Decline, with plain Directions for its Perfect Restoration; addressed to those suffering from the destructive effects or excessive indulgence, solitary habits, or infection; followed by observations on the treatment of Syphilis, Gonorrhœa, Gleet, &c., illustrated with cases, &c.

By J. L. CURTIS and Co., Consulting Surgeons, London.

TENTH EDITION—Published by the Authors, and sold by Balliere, Medical Bookseller to the Royal College of Surgeons, 219, Regent-street; Strange, 21, Paternoster-row, London; Guest, 51, Bull-street, Birmingham; T. Sowler, No. 4, St. Ann's-square, Manchester; G. Philip, South Castle-street, Liverpool; Fannin and Co., 41, Grafton street, Dublin; Drummond, 114, High street, Edinburgh; and sold in a *sealed envelope*, by all Booksellers.

OPINIONS OF THE PRESS.

"This work, *a tenth edition* of which is now presented to the public, *ten thousand copies having been exhausted since its first appearance*, has been very much improved and enlarged by the addition of a more extended and clear detail of general principles, as also by the insertion of several new highly interesting cases. We feel no hesitation in saying that there is no member of society by whom the book will not be found useful, whether such person hold the relation of a *parent*, a *preceptor*, or a *clergyman*."—*Sun*, evening paper.

"This is a work that we fear there exists too much need for to cause us to hesitate to recommend it for general perusal. Every branch of those frightful maladies, whether the result of immoral habits or secret vices, is here succinctly treated, and divested of all medical technicality, plain and easy directions are given for the best mode to be pursued in all cases, however complicated or apparently hopeless. To the married, as well as the unmarried, this little work alike affords consolation and cure in peculiar cases, and we are doing a service to society in recommending it to general notice."—*Essex and Herts Mercury.*

"Messrs. Curtis's work, entitled MANHOOD, is one of the few books now coming before the public on such a subject which can lay claim to the character of being strictly professional, at the same time that it is fully intelligible to all who read it. The moral and medical precepts given in it, render it invaluable."—*Magnet.*

Messrs. Curtis and Company are to be consulted daily at their residence, No. 7, Frith street, Soho-square, London.

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DOVER AND LONDON (SOUTH-EASTERN) RAILWAY.—The following Coaches are in connection with the above Railway, and depart from the

Golden Cross, Charing Cross,
Universal Office, Piccadilly,
33, Regent Circus, Piccadilly,
George and Blue Boar, Holborn,
Swan-Two-Necks, Lad-lane,
Cross Keys, Wood-street, Cheapside,
Spread Eagle, Gracechurch-street, and
Griffin's Green Man and Still, Oxford street.

For	Trains.
Hastings and St. Leonard's, at	9 30, 10 30 and 1 30
Hawkhurst and Rye.....at	1 30
Cranbrook and Tenterden ..at	1 30 and 4
Dover and Folkestone.....at	9 30, 10 30 and 1 30
Sandgate and Hythe .....at	9 30, 10 30 and 1 30
Maidstone ..... at	7¼, 9½, 10½, 1¼ 4, and 6¼
Ashford.....at	9 30, 10 30, 1 30 and 4

And to Tunbridge Wells at 7¼, 9¼, 10¼, 1¼, 4 and 6¼.

Omnibuses to and from every Train.

Parcels received at the above Offices, and duly forwarded for the above places, and all parts on this line of Railway

HORNE & CHAPLIN, Proprietors and Agents.

CONTRACT FOR IRON BRIDGES.—The Liverpool and Manchester Railway Company are prepared to receive Tenders of Contract for the providing and Erecting of Sundry Iron Bridges, in conformity with Plans and Specification, which are now ready for inspection at the Company's Office, Lime street, Liverpool.

One of the said Bridges to be erected over the River Irwell, and others over sundry Streets in Manchester and Salford; the whole to be in one Contract.

Sealed Tenders addressed to the Treasurer, and endorsed "Tender for Contract," must be delivered at the said office, or sent by post so as to arrive there, on or before Monday the 31st October instant,

By order of the Directors,
HENRY BOOTH, Treasurer.

Railway Office, Lime-street, Liverpool,
10th October, 1842.

NEW EDITIONS of the following useful Works are just published at the *Railway Times* Office, 122, Fleet-street:

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"A work in which the elegant and the useful are eminently combined."

London: Ackerman, Strand; *Railway Times* Office, Tilt & Bogue, and Bell & Wood, Fleet-St.; and all Booksellers.

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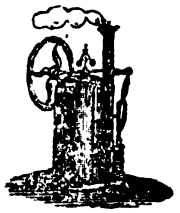
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By Order,
THOMAS DODGSON, Secretary.

PATENT PORTABLE STEAM-ENGINE, OR FACILITATOR.—NATHAN GOUGH, Engineer and Machine Designer, 46, Water-street, Manchester, respectfully calls the attention of Builders, Contractors, Excavators, Masons, Joiners, proprietors of Stone Delphs, Coal, Metal, and other Mines, to the following advantages possessed by his Patent Portable Steam-Engines, or Facilitators, over all others. They are from three to eight horses' power, and are a complete machine, being connected and fitted up with every requisite before leaving the manufactory, so that they can be set to work immediately on arriving at their destination, and the purchaser can also ascertain his whole outlay beforehand. They can be fixed on wheels to move from place to place, without disconnecting their machinery. They are very durable, easily managed, made of the best materials and workmanship, each being fitted up with a metallic piston, governor, force-pump, water-regulator, heating chamber, &c. &c. They consume less fuel than any other description of engine, which, added to their portability, renders them particularly well adapted for working where fuel is scarce or expensive.



These Engines have been employed in raising building materials for erecting the Manchester and Birmingham Railway Station; in pumping water and raising earth for the excavation of the Junction Canal; in deepening the River at Manchester, and in making the North Midland, the Midland Counties', Southampton, and other Railways; and also at the Chorley Tunnel, the New Houses of Parliament, London, and the Victoria Bridge, Manchester, where they may be seen at Work.

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Hoisting Materials for Buildings, Stones in Quarries—Grinding Mortar, or Clay for Bricks—Pumping Water out of the Foundations of Bridge Piers, River Walls, &c—Raising Water for Gentlemen's Mansions or Public Institutions—Drawing Materials up Inclined Planes—Raising Earthwork for Railways and Canals—Drawing Waggons (in the place of Children), Pumping Water, and Ventilating at the bottom of Coal Pits, &c. &c.

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TO ENGINEERS, CONTRACTORS, &c.—A Gentleman, of middle age, and of active habits, wishes for an Engagement on any Railway, or other Engineering work. He has had many years' practical experience on works of Drainage, Canals, Harbours, Docks, and Railways, would make himself useful in taking Levels, and preparing Sections or Calculations, and is particularly qualified to superintend workmen. He can be well recommended, and requires but a moderate salary. Has no objection to go abroad.

Address, pre-paid, A. B., *Railway Times* Office, 122, Fleet-street, London.

MR. HALL'S "SMOKE-CONSUMING" PATENT.

Dublin, October 5.

To W. Y. Caister and Samuel Crompton, Esqs., Honorary Secretaries to the Manchester Association for the Prevention of Smoke.

GENTLEMEN,—Having been in the interior of Ireland, I have but this day, on my return to Dublin, seen Mr. Hall's second advertisement letter in the *Mining Journal* of the 1st instant; by this we are let a little further into the secret of Mr. Hall's patents, and the bearings of which, on each other, it is not easy to unravel. It now appears that Mr. Hall has *three* patents—all referrible to "smoke burning"—namely, June 24, 1836, July 30, 1838, and January 14, 1841. I confess I was, in common with the public, ignorant of the existence of this alleged *intermediate* patent of 1838, by which it appears I should have denominated that of 1841 as the *third*, rather than the *second*. Mr. Hall, however, is the last person who should have noticed this, as it is entirely attributable to himself, as I shall show by the following extract from his specification of 1841. In that specification, Mr. Hall stated as follows—and I appeal to all reading it whether the public, as well as myself, would not be justified in considering this patent of 1841 as "the *second*"—it being the one which directly, and in Mr. Hall's own words, introduced the very "improvements" on that of 1836 now adopted in the *Star* and other locomotives, and denominated by me as an infringement on mine of 1839. The words in Mr. Hall's specification of 1841, are as follow:—"Now, know ye, that I, Samuel Hall, do hereby declare, that the nature of my inventions, and the manner in which the same are to be performed, are fully described and ascertained in and by the following description thereof, that is to say, the objects of my inventions are *improvements upon, and additions to*, my methods and apparatus for more "perfectly effecting the combustion of fuel and smoke, *as described in the specification of my patent of 24th June*, 1836."

Who is there, I ask, after such a preamble, that would not consider this patent of 1841 as really the *second*, and as being avowedly the direct improvement on the *first*—that of 1836? and the more so as I do not find a single allusion in that specification to any *intermediate* one of 1838. How then was I or the public to know of the existence of such intermediate one, for he does not inform us whether it was ever published or not, but merely adds, as a proof of its existence, "I refer you to the Enrolment Office." He studiously keeps out of light the existence of any other patents than the two of 1836 and 1841, and then charges unfairness in not knowing what, as far as we are told, is only to be known by going to the Enrolment Office. I leave the public to say where the unfairness is. Surely it would have been more straightforward to have stated what is now implied—that this patent of 1841 is an improvement of that of 1838, and not of that of 1836. Had he done so, the public would not have been led astray, as I have been myself. If, then, we have been led into error, in considering this patent of 1841 as his *second*, instead of his *third*, I ask—Whose fault is it? The answer must be—Mr. Hall's alone.

But further, this specification all through refers to that of 1836 alone, and in describing the sixth improvement, he says—"The sixth improvement consists in taking the heat for heating atmospheric air from *other* situations, and by *other means* than those specified *in my said recited patent*"—viz., that of 1836, the only one recited. I again ask—What are the public, for whom these specifications are framed, to consider, but that this of 1841 was in reality the *second*, as being that which directly, and in the most precise terms, amended and improved the first—that of 1836? Nothing has been said of that of 1838, or of any other. And who can still say that *another intermediate* one may not be in existence, and that there may be, in fact, four, or even a greater number? But, after all, what matters it whether we call it the *second* or the *third*—the question is not altered by any such error?

As many of the observations in Mr. Hall's letter in the last *Mining Journal* (the 1st October) are directly answered by my second letter, inserted in the same Journal, I need not repeat them. I particularly refer, however, to two points in my last, viz., the justification of my statement as regards the failure of the *Star* locomotive, and which he had so flatly contradicted; and next, the circumstances connected with Mr. Hall's furnaces being permitted to be erected at the Manchester and Birmingham Railway. Mr. Buck's letter is sufficient on that head. Mr. Hall observes—"Our disputes are not of a scientific nature." I beg to tell him they are of no other nature, for as to any difference as to facts or dates, or the wording of his patents, these will soon regulate themselves. The questions really between us are scientific, and of real importance to the public as involving points of considerable interest, and of none other will I "dispute" with Mr. Hall; of these, however, in due time—our real dispute is only on the threshold. Mr. Hall says he never threatened me; will he be good enough to say what is meant by his Solicitor's two letters? I here, however, replied to Mr. Hall himself, and have allowed him to lithograph my reply, if he does not, perhaps I may. Mr. Hall speaks of my "foul aspersions on his character;" he knows I never wrote a line respecting him until, in self-defence, I replied to his abusive letter addressed to you, gentlemen. For the present,

I am, your obedient servant,
C. W. WILLIAMS.

LONDON: Printed by JOHN THOMAS NORRIS, 137 and 138, Aldersgate-street, in the Parish of St. Botolph Without, Aldersgate, in the City of London, and published by him at the *Railway Times* Office, No. 122, Fleet-street, (facing Saint Bride's Church), in the Parish of Saint Bride, Fleet-street, Middlesex.—Saturday, October 15, 1842.

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The Railway Times.



"Lord Bacon saith truly, there are three things which make a nation great and prosperous,—a fertile soil, busy workshops, and easy conveyance for men and commodities from one place to another; to which, let me add knowledge and freedom."—Bishop Hall.

No. 251. Vol. V.—No. 43.] SATURDAY, OCTOBER 22, 1842. [Price 6d.

MIDLAND COUNTIES' RAILWAY.—*To the Directors of the Midland Counties' Railway Company.*—Gentlemen,—We whose names are hereunto, and to four counterparts hereof of the same tenor and date subscribed, being proprietors of shares in the said Company, holding in the aggregate One Thousand Shares and upwards in the said undertaking, (upon which Shares all Calls actually made have been paid and satisfied), considering that it is needful and proper, for the permanent interests of the Company, and for the due and more economical conduct of their affairs, that full inquiry and examination should be forthwith instituted by a Committee of Shareholders not being Directors of the said Company (who should thereafter report their judgment and opinion to the Shareholders at large), with reference not only to the past, present, and probable future expenditure of the funds of the Company (both in capital and income account), but also with reference to the rates of fares and freights charged and proper to be charged by the Company, for the carriage of passengers and goods, and to their other sources of income (whether at present available to their full extent or not) and to the general management of the Company's affairs, do respectfully require you to call a Special General Meeting of the Proprietors of the said Company, for the purpose of considering and determining as to the appointment of such a Committee of Shareholders as aforesaid, for the purposes aforesaid, or any of them, and of coming to all needful and proper resolutions, making all needful and proper orders, and giving all needful and proper powers and authorities with reference thereto, and for the more effectually carrying out our views, opinions, and wishes, as herein expressed or referred to.

Dated this 13th day of October, 1842.

J. F. Bell, Esq., Secretary, Midland Counties' Railway, Leicester.

Sir,—Herewith you will receive a Requisition for a Special General Meeting of the Proprietors, to be laid before the Directors without delay.

In order to prevent the possibility of the great inconvenience to which the proprietors would be put if, when they met, they were prevented from coming to a decision on the important subjects involved in this Requisition, by some formal or technical objection to it, I have to request that the Directors will have the goodness, before convening the meeting, to ascertain from the Company's Law Clerk whether any such objection can be taken.

If it can, my duty to my brother Shareholders will require me to substitute for the present Requisition another which shall be free from objection, and undeniably formal and sufficient.

As to *the time* of the proposed meeting I need say nothing, feeling assured that the Directors will, equally with myself, see the expediency of obtaining at the earliest practicable and convenient moment, the decision of the Proprietors on the important points to be submitted to them.

As to *the place* of meeting, however, I venture to suggest, and respectfully to request, that, as Derby will be by far the most convenient place for the vast majority of the Proprietors, the Meeting may be held there.

I have the honour to be your obedient servant,

JAMES HEYWORTH.

Liverpool, 20th October, 1842.

TO RAILWAY AND OTHER PUBLIC COMPANIES.—The Advertiser, who has had considerable experience, and who for the last seven years has filled a most important and responsible post on one of the principal railways, is desirous of an engagement with a Railway or other Public Company, where business-like habits and a thorough knowledge of the routine of each branch of the office will be found advantageous.

Any Company in want of a practical man of business will find the Advertiser a great acquisition. No objection to go abroad.

Address, post free, to X. Y. D., *Railway Times* Office, Fleet-street, London.

IN A SHARE-BROKER'S OFFICE, IN THE NORTH OF ENGLAND, WANTED a Gentleman of active, business habits, who wishes to be initiated in the business of a Share Broker; to remain 6 or 12 months, as may be agreed upon. None but Principals need apply. Address, "Demidoff," *Railway Times* Office, London.

20th October, 1842.

In Royal Octavo, 3s. 6d., cloth, lettered, with four Engravings.

TELEGRAPHIC RAILWAYS; OR, THE SINGLE WAY, recommended by Safety, Economy, and Efficiency, under the safeguard and control of the Electric Telegraph; with particular reference to Railway Communication with Scotland, and to Irish Railways. By WILLIAM FOTHERGILL COOKE, Esq.

Contents: Objects of the Treatise—Distinguishing Characteristics of present Railways—Evidence before Select Committee—Advantages of Telegraphic Communication—Mode of working the Blackwall Railway, by the Electric Telegraph—Description of the Electric Telegraph—Plan for a "Telegraphic" Railway—Course of an Express Train—Ballast Waggons—Permanent Obstruction—Crossing of Two Trains—Description of Signals—Concluding Remarks on Single Way—Mixed Lines—Scottish Junction Line—Irish Railways—Advantages common to Single, Mixed, and Double Lines—Public Confidence—Reduction of Stock—Income from Telegraph—Alertness—Adaptation to Wants of Country—Conclusion.

London, Simpkin, Marshall, and Co.; Liverpool, Wareing Webb, Castle street; Manchester, Simms and Dirham; Birmingham, Wrightson and Webb; Leeds, Slocombe and Simms.

THE ELECTRIC TELEGRAPH.—COOKE AND WHEATSTONE, PATENTEES.—The attention of Railway Companies, Engineers, and other Parties requiring a certain and instantaneous mode of communicating intelligence between distant points, is invited to Messrs. Cooke and Wheatstone's Electric Telegraph. This invention, besides its superiority for general telegraphic purposes, in point of expedition, secresy, night action, and preliminary warning, is peculiarly adapted to the use of Railways, as a portable Telegraph to be carried with every train, and as a self-acting Telegraph for giving notice of the approach of trains to tunnels, level crossings, stations, and inclined planes, whether worked by stationary or assistant engines. It affords means of working a single line of rails, with perfect safety, in both directions at the same time. It is also well adapted for mines, coal-pits docks, &c.

Mr. Cooke is willing to superintend the laying down of the Telegraph for parties taking Licenses, or he will undertake the completion of the work in any part of the United Kingdom.

For farther Information, and for Drawings and Descriptions of the Apparatus, apply to W. F. Cooke, Esq.; or Robert Wilson, Esq., Solicitor, No. 1, Copthall Buildings, London.

RAILWAYS.—Parties contemplating purchases in Railways at the present low prices may obtain detailed information as to their existing condition and future probable results, upon application at the Offices of THOS. ALLSOP, 34, Cornhill, and 280, Regent-street. T. Allsop will also furnish persons seeking permanent investment with data which, by judicious comparison, may avert the loss and even ruin which have frequently attended purchases made upon slight information, or upon the erroneous anticipation both as to cost and charges made at the outset of these undertakings.

The prices of many of the great lines of Railroad are certainly below their real value; price, however, alone is not a sound criterion of value, which must be sought, as regards permanent investment, on far different grounds. The purchases made at present may be referred chiefly to local or personal feeling, and to the general importance or estimation of the particular undertaking, not to its real worth as compared to its price; and to these points, as constituting the best tests of value, T. Allsop has directed particular attention.

LIVERPOOL AND MANCHESTER RAILWAY.—The Directors are prepared to receive proposals for the Loan of Money in sums of not less than £1,000, for a term of Five or Seven years at the present option of the lender. Application to be made to the Treasurer of the Company.

HENRY BOOTH, Treasurer.

Railway Office, Lime-street, Liverpool,
10th October, 1842.

BRISTOL AND GLOUCESTER RAILWAY.—The Directors of this undertaking will receive Proposals for LOANS of Money on Debentures, to be issued under the Provisions of the Acts of Parliament, in the month of October next, in sums of not less than £200, for terms of three, five, seven, or ten years, on interest, at the rate of £5 per cent. per annum, payable half-yearly, at the Banks of Messrs. Miles, Harford, and Co., Corn-street, Bristol; and Messrs. Barnetts, Hoare, and Co., Lombard-street, London.

For monies immediately advanced the security of Loan Notes, under the Seal of the Company, will be given, which may be exchanged for Debentures in the said month of October.

Tenders expressing the Sums and terms of years to be addressed to the undersigned, at the Company's Office, Exchange Buildings, Bristol.

By order of the Committee of Management,

ROBERT FLETCHER, Secretary.

Office, Exchange Buildings, Bristol, May 30, 1842.

SHEFFIELD, ASHTON-UNDER-LYNE, and MANCHESTER RAILWAY.—TENDERS FOR LOANS.—The Directors are prepared to grant Mortgages, under the powers of their Act of Parliament, for Loans of Money, in sums of not less than £200 each, and for periods of three, five, or seven years, at the option of the lender. Interest at the rate of 5 per cent. per annum will be paid half-yearly, for which interest warrants will be given for the period agreed on, payable at the Company's bankers in London, Manchester, or Sheffield.

Further information may be obtained at the Company's Offices in Manchester or Sheffield; at the Office of T. J. Parker, Esq., Sheffield; Messrs. Bagshaw and Stephenson, Manchester; or Messrs. Johnson, Son, and Weatherall, Temple, London.

By Order,

JOHN PLATFORD, Secretary.

Manchester, April 27, 1842.

NEWCASTLE AND DARLINGTON JUNCTION RAILWAY.—TO RAILWAY CONTRACTORS AND OTHERS.—The Directors of this Railway are ready to receive Tenders for the execution of the whole of the works necessary for the formation of that portion of their line extending from Rainton to Shincliffe, and the Branch to Durham, together about eight and a quarter miles, including the construction of Three Timber Viaducts over the Shincliffe, Sherburn, and Cassop Becks.

Plans, sections, and specifications of the works may be seen at the Office of the Company at the Railway Station, York, and at the Office of Mr. Thomas E. Harrison, South Shields, on and after Monday, the 24th of October instant. Sealed Tenders addressed to the Secretary must be delivered at the Company's Office at York on Wednesday, the 9th day of November, before One o'Clock. The Directors will meet at their Office, in York, on Thursday, the Tenth of November, at Twelve o'Clock at Noon, to let the Contracts, when parties who have previously sent in Tenders or persons duly authorised by them are requested to attend.

The Directors do not bind themselves to accept the Lowest Tenders.

GEORGE HUDSON, Chairman.

RUSSIAN STEEL IRON—C C N D.—The undersigned having been appointed sole Agents for the Messrs. de Demidoff, in England, the above Make of Iron can only be obtained through them, at

18, HIGH-STREET, HULL, and
29, AUSTIN FRIARS, LONDON.

At Liverpool, they have appointed Messrs. Carne and Telo; and at Bristol, Messrs. P. Maze and Son, their Agents.

The undersigned particularly request all buyers of the C C N D to make their purchases through them, or through their Agents, which will effectually put a stop to a fraud which is extensively practised by unprincipled parties selling a loose, roaky, inferior Iron, with a counterfeit mark of the C C N D, by which Manufacturers have been grossly imposed upon, and the old, favourite, genuine mark, unjustly discredited.

ANTHONY AND GRAHAM.

29, Austin Friars, 7th September, 1842.

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LIABILITY OF RAILWAY COMPANIES FOR THE LUGGAGE OF PASSENGERS.

[From the *Glasgow Constitutional*, October 15].

Bryden v. *The Glasgow, Paisley, Kilmarnock, and Ayr Railway Company.*—The pursuer was a passenger from Paisley in one of the railway trains to Monkton on the 24th July last, and delivered to one of the Company's guards or servants, a box, containing wearing apparel, &c., and which had her name attached thereto. When the train arrived at Monkton the box could not be found; and it is still amissing. In these circumstances she raised an action before the Sheriff Court of Ayrshire, for the value of the contents of the box. The Company pleaded in defence:—1. A denial that the pursuer delivered to any of their servants the box in dispute. 2. That even though the luggage had been received by the defenders' servants, yet, as it was not booked and paid for by the pursuer, the defenders would not be responsible for its loss. In support of this plea, the defenders founded on the following clause in their bye-laws, which have received the sanction of the Board of Trade. The clause is in these terms:—"The charge made for passengers does not extend to luggage. The Company will not, in any case, be answerable for luggage, unless the passenger to whom the same belongs shall have booked and paid for it. On booking, a ticket will be given to the owner, and a corresponding ticket affixed to the luggage; and the luggage will only be delivered to the party producing such ticket. No charge will be made for luggage *bona fide* belonging to a passenger, and not exceeding 60 lbs. in weight; but a charge will be made of one penny per pound above that weight. The attention of passengers is directed to the legal notices exhibited in the booking-offices, and to clause 10 of the Company's Act of Incorporation, limiting the Company's responsibility for luggage or goods booked by any of their carriages."

In reply, the pursuer offered to prove—

1. That she was a passenger, and delivered her luggage to the defenders' servants.

2. That it is a general rule and practice with the defenders, that they will not allow travellers to take charge of, and look after, their luggage during the journey; that they will not allow passengers to take their luggage into the same carriage with themselves, so that each may look after his own; on the contrary, each passenger's luggage is handed in charge of the Company's servants and guards, who stow it upon a particular truck or carriage, which is under their eye during the journey, thereby taking from the passenger all opportunity of looking after his luggage, and taking upon themselves the entire charge of, and responsibility for, the same; and she pleaded that under the edict *nautæ caupones stabularii*, and at common law, the defenders were responsible for the due and safe conveyance of the luggage of passengers travelling by their railway, and liable for its loss; and that such responsibility was not limited by their Act of Incorporation or bye-laws. The record being closed, this interlocutor was pronounced:—

Ayr, 21st December, 1841.

The Sheriff-Substitute having considered this process, with the writings produced, before answer, allows the pursuer a proof of her averments that she was a passenger in one of the defenders' railway carriages at the time libelled, and that she gave in charge to one of the defenders' servants or guards, at the Paisley station-house, the box libelled, and which went amissing; allows her also a proof of her averments (replies page 18) as to the way and manner passengers' luggage is attended to by the defenders' servants along the line; allows the defenders a conjunct reprobation; assigns ——— for the proof, and grants diligence against witnesses and havers.

(Signed) WILL. EATON.

The defenders lodged a reclaiming petition, the desire of which was refused; and having appealed the case for the opinion of the Sheriff, he, on the 8th February last, adhered to his Substitute's interlocutor, adding the following note:—

Note.—It appears to the Sheriff that, although the separate points to be proved might have been more articulately stated, yet the proof allowed will, in all probability, sufficiently bring out the important question of law involved in the case. With regard to the nature and value of the *luggage amissing*, and the evidence to be brought thereupon, the Sheriff at present gives no opinion on the modifications of the common law, alleged to have been introduced by sections 164 and 187 of the Railway Act. But he considers the rule of common law formerly in use, in regard to public conveyances, carriers, innkeepers, &c., to have been this:—That every traveller is presumed to carry with him a reasonable stock of clothes and other necessaries, for which amount only the *conveyers* shall be liable in case of loss. But for all beyond this, or for articles of unusual value, they shall not be liable, unless the party has disclosed the fact, and they have consented to take the luggage on a higher or insurance *premium*. This makes the actual proof of the articles amissing a matter of less consequence; and, indeed, as few persons call witnesses to the packing of their trunks, it would be unreasonable to insist on *legal proof* of every particular article carried. A statement, however, of their nature and value will of course be required, with perhaps (if demanded) the party's oath *in litem*. The Sheriff will not at present enter into the particulars of the list of articles lost (No. 3 of process) as it may become a subject of future discussion. The above principles were recognized in the case 6th February, 1787, Macausland *v.* Dick, &c. In a subsequent case, a view apparently somewhat different was taken; but the case was attended with specialities, and gave rise to great difference of opinion on the bench, 21st June, 1810, Williamson *v.* White. In this last case, the party's oath *in litem* was admitted, as to value; as it was in the after case, 15th February, 1825, Blain *v.* Sinclair. There was another noted case where similar views were taken, although the Sheriff cannot find it in the printed Reports, that of Lord Cockburn (then at the bar) *v.* the Proprietors of a Coach from Inverness to Edinburgh. His trunk was lost, containing (besides clothes, &c.) the sum of 50 guineas. He brought an action for recovery of the amount, but the Court held that no notice of the money having been given at the coach office, nor an insurance premium paid, the proprietors were not liable. As this case involves an important principle of law, the Sheriff-Substitute, after the proof is concluded, will probably allow a full argument in the shape of mutual memorials, or otherwise.

A proof having been led by both parties, and on which they were allowed to lodge minutes, the cause came to be advised by the Sheriff-Substitute, who pronounced the following judgment:—

Ayr, 26th July, 1842.

The Sheriff-Substitute having considered this process, with the writings produced, proof adduced, and debate thereon, finds it proved that the pursuer was a passenger on the defenders' railway from Paisley to Monkton on the day libelled; finds it also proved that she had a box or package, which was given in charge to one of the defenders' servants, and was by him placed on a truck, along with luggage belonging to the two witnesses M'Lachlie and Ninian; finds that on her arrival at Monkton the pursuer did not get delivery of said box or package, and that the same has gone amissing while under the charge of the defenders' servants; finds, in point of law, that a passenger in a railway carriage or other public conveyance is entitled to carry a reasonable stock of clothes and other necessaries, without booking the same or paying any extra carriage therefor, and that if the same be lost or go amissing through the carelessness or negligence of the servants of the proprietors of such conveyance, the proprietors are liable for the value. Therefore repels the defences urged by the defenders as to their non-liability for the pursuer's box; and before further advising, allows the pursuer to give her oath *in litem* as to the contents of the box and the value of the articles therein; but reserves to the Court to give decree for such part of the articles as it may consider reasonable and suitable for the pursuer's station in life. Finds the defenders liable in the expenses of process, allows an account thereof to be lodged, and thereafter remits the same to the auditor to tax and Report.

(Signed) WILL. EATON.

The defenders having brought the above interlocutor under review of the Sheriff, he pronounced the following judgment:—

Ayr, 12th September, 1842.

The Sheriff having considered this process, adheres to the interlocutor complained of.

(Signed) A. BELL.

Note.—This case is of little importance in a pecuniary amount, but of much in the ascertainment of a principle. The system of travelling by railway bids fair speedily to supersede all other modes of conveyance, and to absorb the whole travelling in the country. It is therefore of great moment that the principles on which it is to be regulated should be fixed by courts of law, and made known to the public.

The Sheriff, in a note to his interlocutor of 8th February, 1842, has stated what he conceives to have been the rule of law as to liability for luggage under the former system of travelling by public coaches. He will now add that he sees no reason for holding that any change has taken place on that principle of responsibility in the case of railways; nor is he satisfied that any change was either intended or effected by sections 164 or 187 of the present Railway Act. The defenders, indeed, scarcely seem to dispute the doctrines borrowed from the Roman law, under the edict "*nautæ caupones stabularii*;" but the main ground of their defence is a regulation or bye-law, made by themselves, that all luggage must be *booked*—if beyond a certain weight, *paid for*—but at all events *booked*, a ticket with a number placed on the luggage, a corresponding ticket given to the passengers; and unless all this ceremony be gone through, it is maintained that the Company will not be liable for the luggage.

Now, under the old coach system, all this was equally attempted—warnings were posted up in every coach office that the proprietors would not be answerable beyond 5*l.*, &c. All these warnings were disregarded by courts of law, and the equitable rule established that coach proprietors should be liable for a reasonable amount of travelling equipment.

But the above warnings were at least well known to the world. How stands the case with this Railway Company? The Sheriff has often travelled by this line, and till he saw the intimation in these papers, he never heard of the plan of booking and ticketing; nor does he believe that fifty persons in Scotland ever heard of it, beyond the defenders and their servants—nay, it is negatived by the whole evidence in this case, including that of the Company's own servants. The plan of ticketing, when well conducted, is an excellent one, and has been carried into effect on the Continent, particularly in Belgium (as the Sheriff is informed,) with an accuracy and regularity highly praiseworthy. But here it is not only not carried into effect, but it is simply impossible that it can be so, as matters are conducted.

The Sheriff lately came from Edinburgh to Ayr by the railway. On arriving at the Edinburgh terminus, in their own omnibus, before he could get out of the carriage, his luggage (consisting of a portmanteau, trunk, and carpet bag, both legibly addressed), were seized on—he knows not by whom—and slid down an inclined plane to the floor below, while he had still to take out his seat ticket. On getting down, his luggage had disappeared; and all the satisfaction he could receive was from a porter hurrying past, that it would probably be in the baggage-waggon in front, and that all would be safe. With this comfortable assurance, he was obliged to take his seat in a coach, and was conveyed to Glasgow. Under such a system, to talk of booking, giving corresponding tickets, &c., appears something very like a burlesque and a mockery. The Company make bye-laws, which the system adopted in

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their own establishment makes it impossible to observe.

On arriving at Glasgow, he hurried to the foresaid baggage-waggon, where he stood watching, about a quarter of an hour, while all sorts of luggage were hoisted out, in the utmost confusion; and at last recovered his two articles, which were stowed at a distance from each other, and buried under a mass of bulky boxes. Had he been less active and vigilant, he probably might have lost one or both of them; and if such was his case, what must be that of ignorant persons, young persons, or females. The wonder is, under such a system, not that loss occurs occasionally, but that it does not occur every day. At the Ayr Railway terminus at Glasgow things were not quite so bad as at Edinburgh; but still there was great hurry, confusion and want of arrangement—and any system of booking and ticketing equally impracticable; and this the Sheriff has always experienced at the same place, whether coming or going. In these circumstances, and until this system is amended, the responsibility of the proprietors for luggage, so far from being relaxed, must be enforced more strictly than ever.

The Company allege that the pursuer has not brought sufficient proof of the existence and quality of her luggage. The Sheriff is only surprised that she has been able to bring so much. Indeed, travellers have so little means or opportunity of bringing such proof that Courts must proceed much on the ordinary probabilities of the case, and very generally allow the oath *in litem*.

The Sheriff having thus freely expressed his opinion of the erroneous system as to luggage, has much pleasure in contrasting it with the whole other details of the establishment, as to which he must give unqualified praise. The transit from Edinburgh to Ayr is easy, commodious, and agreeable—the servants of both Companies intelligent, attentive, and obliging. As to the Ayr and Glasgow Railway in particular, it requires only to be stated that, having now been open above three years, not one accident or casualty has happened fairly imputable to the fault of the conductors, or to the general system of railway travelling. This shows what may be effected by judicious management and the choice of good servants.

Rob. Robertson, writer, Ayr, agent for the pursuer; H. Reid, writer, Ayr, and Bannatynes and Kirkwood, writers, Glasgow, agents for the defenders.

EDINBURGH AND GLASGOW RAILWAY. THE LATE DECISION.

[From the *Scotch Reformers' Gazette*, Oct. 11.]

ALTHOUGH we are warm friends of the Edinburgh and Glasgow Railway Company, we cannot overlook a gross and glaring decision in a case of theirs which occurred before Mr. Sheriff Skene last week, and the particulars of which were slightly noticed by us last Saturday. But the public interests seem to require that very special notice should be taken of it now.

The material facts of the case are these: Mr. David Murray, a most respectable citizen, applied for and procured, on *Monday*, at the Railway Company's office, *four* tickets to enable him and some friends to proceed to Stirling, *via* Castlecary, on the following morning (*Tuesday*) at 6 o'clock, to witness the Queen's entrance into Stirling on that memorable occasion. The Railway Company had advertised that a "special train" for the above purpose would start at the hour specified from Glasgow. So anxious were Mr. Murray and his friends to avail themselves of it, that, as already stated, they applied for and *secured* their tickets on the day previous. Accordingly Mr. Murray and his friends proceeded to the railway station for the purpose of taking possession of the seats for which the tickets had thus been *sold* to them, and *paid* for by them; and this they did as early as 10 minutes *before* 6 o'clock on the Tuesday morning. But they had the mortification to find the doors of the railway office already barricaded against them; they knocked in vain for admission; but after some difficulty and trouble, they procured an entrance to the railway station through some new buildings in an opposite direction.

Now if the case had stood at *this* point, we should have no hesitation whatever in saying, and so we are sure would every sound lawyer or man of common sense, that beyond all question Mr. Murray and his friends were entitled to *reparation* from the Railway Company. Besides, by selling the tickets and taking the money from Mr. Murray, they manifestly came under a contract or *agreement* to carry him at 6 o'clock in the morning, by their railway, to the place specified; and it was enough for Mr. Murray to show that he was denied access to the railway station, he being ready with his friends to take their seats *prior* to the hour fixed for starting. We say, if the case had stood at this point, Mr. Murray and his friends were well entitled to turn round and hire the first post-chaise or mode of conveyance they could get to Stirling, and charge the Railway Company for the whole expense; and we say further, that the Railway Company or its officers, if they did not make an apology to Mr. Murray, should have been well contented to have been let off in such a manner.

But having got into the station, Mr. Murray and his friends found, that after all their squeezing and trouble, every railway carriage was already occupied—that not a single seat could be found—such was the pressure of passengers that morning; and after witnessing the departure of the train, and complaining bitterly (as he had a right to do) of the disappointment, it is stated that he received nothing but *insolence* from some of the Company's servants, who actually *refused* to allow him or his friends to leave the station for nearly half an hour. This, therefore, we say was a great *aggravation* of the non-fulfilment of the contract; and it was impossible for Mr. Murray, or any man of spirit, to allow the Railway Company to take his money, and then literally to mock him. Accordingly he hired a post chaise, and *prosecuted* the Railway Company through their Secretary for the expense of it, being 2*l.* 17*s.* 3*d.* before the Sheriff in the Small Debt Court.

The case was heard before Mr. Sheriff-Substitute Skene on Thursday week. Mr. Murray *proved* the above facts by *three* unimpeachable witnesses. The evidence of one of his witnesses, viz., Mr. W. F. Kirkland, was most decisive. He was not connected with Mr. Murray's party at all. He was therefore a most impartial witness, and he swore distinctly that, being also desirous of getting to Stirling, he anxiously examined every one of the railway carriages before they started at 6 o'clock in the morning, and that not a single seat could be procured for Mr. Murray or his party, and that this witness was actually obliged to allow his own sister to go to Stirling without accompanying her as he intended. In opposition to this evidence the Railway Company brought forward—not any *disinterested* witnesses, but their own servants—the accused parties—who swore certainly that there was room in the carriages plenty, if Mr. Murray and his friends had chosen to occupy them! One of these witnesses, a guard, swore that there were seven or eight empty seats in different first-class carriages *forward*, but that the carriage *last* attached was perfectly full. The other guard could say nothing as to the *forward* carriages, but swore that there were three empty seats in the *last* carriage. And on this latter description of contradictory evidence the learned Sheriff-Substitute (Skene) *dismissed* the case, and assoilzied the Railway Company.

Now, any one with half an eye in his head, might see that the weight of the evidence—the *truth* of the case—was wholly with the pursuer. For is it credible that Mr. Murray would allow himself to be jostled at the railway station, anxious to get forward on such an occasion—securing his tickets, as we have said, on the day preceding, for the express purpose of getting forward—and yet, after all, that he would allow the railway train to move off, if there was really plenty of room in it for himself and party, as alleged by the railway servants?

The evidence, we say, of the railway servants is not credible, in comparison with that of the clear and positive testimony of Mr. Kirkland and the other witnesses. And we publish this case for the purpose of letting the Railway Company know that although they have obtained a most extraordinary decision in their favour, they would very soon knock their Company on the head if they presumed to treat all their customers in the manner they have done Mr. David Murray, who, we hope, will take some method or other of getting this wild judgment of Mr. Sheriff-Substitute Skene reversed or altered. But if the lieges are to have no redress in such cases, when they appeal to the competent tribunals of the country, it may be time to have those tribunals themselves overhauled, or their decisions at least prominently noticed. We wonder what Mr. Sheriff Skene himself would have said, or how he would have acted, had he been in Mr. Murray's place on the morning referred to?

We (*R. T.*) erroneously quoted our report of last week from the *Glasgow Chronicle*; it should have been from the *Glasgow Argus*. We have received a copy of the report sent in by the station-clerk of whom we made mention last week; it is as follows:—

Glasgow Station, 15th September, 1842.

SIR,—In reply to some statements respecting my conduct on Tuesday morning last, I beg to submit the following:—

Two gentlemen came to me in the midst of the bustle on Tuesday morning, the 13th inst., and told me that they could not get seats in the train just gone (20 minutes past 6 o'clock) and that they intended taking a chaise to Stirling. I said I could not help it, that they would get seats by the next train. Something was then said by one of the gentlemen, which in the hurry I could not distinctly hear. I thought he said, we cannot wait. I then told him that they must just do as they chose. The gentlemen then went away, but in a short time returned to tell me that they could not get out, and desired me to order some of the porters to let them out; I replied that I could not leave my box; that all the porters were engaged; and that they might apply to Mr. Stewart. They told me that Mr. Stewart was away to Castlecarey, which I learned for the first time. I then repeated that they would get per next train. They told me they cared nothing about that, all they wanted was to get out. I then said I could not help them. The gentleman mentions that I was *very insolent*. From the interruption they caused to the business I spoke rapidly, but neither angrily nor insolently.

I am, Sir, yours, respectfully,

(Signed) JOHN PARSELL.

H. G. Wright, Esq.

PLYMOUTH AND EXETER RAILWAY.

THE following letter has been sent to us, as having appeared in the *West Briton* of last week. We do not usually see that journal, otherwise we should have re-published the letter in our last week's number:—

SIR,—Your correspondent, "An Engineer," affords one more verification of the old observation, "that two of a trade can seldom agree;" and I am not without hope that by this little falling out of Engineers, the public will detect the fallacies, if there be any, in Mr. M'Neill's Report; but it does seem rather hasty in your correspondent to call statements fallacies which he admits may, after full explanation, turn out to be no fallacies at all.

I, however, must leave hostile Engineers to expose each other's fallacies, and though their hostilities may result in damaging their own craft, the public will nevertheless be benefitted by having all their calculations and estimates thoroughly tested. And in order to save the credulous people of Plymouth, and the public generally, from investing their money in what might prove a deceptive scheme, let your zealous, and apparently prudent and cautious, correspondent come up from Redruth to Plymouth and examine Mr. M'Neill's entire Report for himself. Let him take off his eyes

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from the back-bone of Cornwall, Brown Willey, Blisland, and Alternun Moors, and let him contemplate singly for awhile the beautiful countries of south and east Cornwall and south Devon, with their excellent roads and teeming and busy population. If this do not satisfy him, let him go up and down the roads from Plymouth to Exeter, and if he is an Engineer really in earnest to afford facilities for speedy and safe travelling, it will do his heart good to see the traffic moving up and down there—keeping in view, at the same time, the line traced out for the display of engineering talent and skill.

The Engineers who have been so unceremoniously attacked will defend themselves when and how they may deem most fitting, or they may not notice anonymous attacks at all; but I gladly avail myself of this opportunity to clear myself from even an anonymous charge of being mainly instrumental in furnishing materials for a fallacious statement, so called. I am not only willing, but anxious, that it should be made known most extensively, that the traffic on the several roads between Plymouth and Exeter was noted down in books provided for the purpose, and from actual observation. The persons employed were ordered to note down every person and thing that could be considered traffic, and nothing else, and I believe the order was strictly obeyed; so that as regards the southern roads, there could have been no fallacy, no deception in taking the traffic. And as regards the Dartmoor line, it must be obvious to any one who reflects on the subject, that to the actual traffic on the line must be added the *through* traffic from Plymouth to Exeter, and *vice versa*. This could not be ascertained accurately, it may be a little over or under stated; but this I can say, that two others, equally desirous as myself to state it fairly, calculated it as nearly as could be done from the book entries. This calculation, while it does not pretend to strict accuracy, would be found, on the closest examination, to be a pretty near approximation; and who would claim more than this for any estimate? At any rate, Tavistock people have said that they consider the thorough traffic underrated, and some in Plymouth think so too. I can only say, that if there be a fallacy, there was no intention to deceive. And for my part, my predilection is strong for a southern line. Plenty of people are living there already, and of a locomotive disposition; but on the north, tens of thousands must be created, or, at least, located; and it is only by slow degrees that a mere pastoral population acquires habits of travelling. I have now, I hope, pretty clearly shown that what "An Engineer" calls "Fallacy 3rd," is no fallacy at all.

It should be borne in mind, that whenever the railway is constructed, the *thorough* traffic, *i. e.*, all the traffic directly to and from Plymouth and Exeter, will be taken over it. The intermediate or local traffic must depend upon the population of the districts through which it passes.

As "An Engineer" identifies himself with the Cornish line, calling it "our Cornish line," it may be useful to the public to know how the traffic was calculated on that line. I could never learn that it was done by actual observation, by placing persons on the road; but I did hear incidentally, that inquiries were made at one little town near the Moor where I happened to be, as to the number of vehicles that were kept in the place, and by these easy but doubtful means, the traffic was guessed at somewhat lumpingly. This is all that I know in the matter. If it was otherwise, and how, I dare say "An Engineer" can tell, *if he will*; and I am sure the public *ought to be told*, when other eminent Engineers are charged broadly and hastily with practising the most deceptive fallacies.

I would just observe, in conclusion, that if an Engineer can point out how traffic and cost of construction can be so estimated as to preclude the possibility of deception or mistake, and also how Engineers can be so controlled as to limit their expenditure by their estimates, he might confer an immense benefit on all those who may hereafter invest capital in railway speculations. One word more, I do earnestly wish that he may closely and rigidly investigate all the statements and the calculations, and the data on which they are based, in Mr. M'Neill's Report, because I abhor deceiving, as much as I dread being deceived.

Trusting to your candour for the insertion of this in your next impression, I am, Sir, your obedient servant, R. COLE.

Plymouth, October 1, 1842.

NORTH MIDLAND RAILWAY.

REPORT of the Committee appointed for the purpose of examining the position and future management of the North Midland Railway Company, with a view to increase the prosperity of the undertaking.

Your Committee have not considered it within their province to go back into any inquiry as to the excessive expenditure in the original formation of the North Midland Railway and its stations, which would lead to no beneficial result; they have, therefore, confined their attention to three points:—

1st. The unsettled liabilities of the Company.

2nd. The present scale of expenditure.

3rd. The future improvement of the revenue.

Your Committee regret to find that eight contracts for the construction of parts of the line are still open; and, although an engineer with an expensive establishment is maintained, little progress has been made in this department, only one contract having been closed since the 19th of January last. There are disputed accounts with the Manchester and Leeds, the Birmingham and Derby, and the Midland Counties' Railway Companies, which the Committee are of opinion ought to be brought to an immediate settlement.

In the scale of annual expenditure, your Committee recommend the following reductions and alterations:—

That the Superintendent's office, as at present conducted, be discontinued, and that the duties be transferred to the Secretary, who shall be a person of practical knowledge and experience in railway management, with a salary of 500*l.* per annum. That the Audit, Accountant, and Transfer Offices be concentrated under the Auditor, who is responsible to the Secretary; and that 700*l.* per annum be allowed for this department, including the Secretary's assistant. By this arrangement, an amount of saving will be effected of 1,347*l.* 4*s.*

The coaching department, which consists of a manager, clerks, and porters, having the care of all the stations on the line, is conducted at present at an expense of 15,306*l.* 16*s.* Your Committee have carefully examined the expenditure of this department, and they think it may be reduced to 10,608*l.*, thus effecting a saving of 4,698*l.* 16*s.*

In the carrying department the expenditure amounts to 3,602*l.* 0*s.* Your Committee have conferred with Mr. Robins, the newly-appointed Manager of the goods' traffic. They have stated to him their opinions as to the more economical management of this part of the Company's business, and they hope he will be enabled to carry out their views for the benefit of the Company.

Your Committee think that the stores' department has been conducted on too extensive a scale, and recommend that the whole expense of management, including stationary clerk, shall not exceed 300*l.* per annum, and that the stock on hand be kept lower than at present, to avoid loss by interest and deterioration. The saving proposed by your Committee in wages and salaries will be 619*l.* 16*s.*

Your Committee are of opinion that the engineering expenses are much too heavy, and as they have recommended the disputed accounts to be closed immediately, they consider that the total expenses in this department may be reduced to 800*l.* per annum.

They also think that Mr. Swanwick's office ought to be removed to the Derby station.

The saving will be 1,597*l.* 14.

The largest amount of saving your Committee are enabled to recommend is in the locomotive and carriage establishment, in number of servants, salaries and wages, amounting to nearly 10,000*l.* per annum. This reduction is proposed on the understanding that the road shall be kept in complete repair.

Your Committee have communicated generally with the officers and heads of the several departments, and they find that the most intelligent servants of the Company admit the practicability of the proposed reductions.

The attention of your Committee has been particularly drawn to the very heavy charge per mile for maintenance of way. The contract for the southern portion remains still unexecuted, which may bring the Company into dispute with the contractor.

The Committee think the road is not in so good a state of repair as it was when the present contractor took charge of it. They strongly urge the propriety of requiring Mr. Swanwick, his assistant and overlookers, to exercise increased vigilance in compelling the contractor to keep the road in the best possible state.

It is due to the Directors to mention that some of the reductions included in the recommendations of your Committee have already been adopted; but your Committee are unable to state their amount. For the basis of their examination and comparison, they have taken the list furnished to them of the establishment as it stood on the 10th of August, 1842.

Your Committee recommend that the Company's stock of surplus carriages shall be placed in some of their present extensive buildings, to protect them from the weather, and that the expense of another shed for the purpose be not incurred.

Your Committee have refrained from inquiry into the consumption of coke and other stores, as well as many other items of expense, but they confidently expect that considerable reductions will be effected if their recommendations be carefully carried out.

With a view to an increase of revenue, the Committee recommend a reconsideration of the passengers' fares, and of the rates paid by carriers for the conveyance of goods.

Much remains to be done in the management of the goods' traffic.

In conclusion, your Committee feel bound to state, that it is with much pain they recommend the adoption of measures involving the dismissal of a large number of the Company's servants, but their duty to the shareholders leaves them no alternative. A statement of the proposed reductions is subjoined; and although the amount must appear large, your Committee believe they may be carried out without prejudice to the efficient management of the business of the Company.

Leeds, September, 20, 1842.

Statement, referred to in the Report, of Amount of Reductions proposed by the Committee.

	Amount per list, Aug. 10, 1842.	Proposed.	Reduction.
	£ s. d.	£ s.	£ s. d.
The Secretary's offices	1,948 0 0	1,200 0	1,347 4 0
The Superintendent's office	591 4 0		
Engineering department	2,597 14 0	800 0	1,797 14 0
Stores' department	919 16 0	300 0	619 16 0
Coaching department	15,306 16 0	10,608 0	4,698 16 0
Locomotive power and carriage department	12,433 13 9	9,013 18	9,824 15 9
Total	30,616 3 9	22,821 18	17,788 5 9

THE ROAD *v.* THE RAIL.—We beg to call attention to an advertisement in another column, announcing that the *Taglioni* fast coach still continues to run successfully between this city and Birmingham, despite the powerful opposition offered by the railway, and that *at fares considerably lower than those by the latter.—Worcester Chronicle.*

[How is this?—ED. R. T.]

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GREAT WESTERN RAILWAY—THE BOX TUNNEL.

THE substance of the following Report has more than once been noticed in our pages, but with a view to future reference we now give it entire :—

"Bath, August 12, 1842.

"My Lord,—According to your desire I yesterday inspected the whole of the Box tunnel with great attention, accompanied by Mr. Merchant, an Assistant Engineer under Mr. Brunel, who provided workmen with ladders, torches, and tools, as I had requested, and by Mr. Brewer, one of the most experienced quarry proprietors in this neighbourhood, who executed as contractor all that part of the tunnel which has been cut out of the Bath freestone, geologically termed the great oolite formation, which it was not deemed necessary to secure by masonry or brickwork.

"The Box tunnel has been laid out with a gradient of 1 foot in 100, ascending from west to east, but the natural strata of the oolite dip longitudinally at about the same inclination in a contrary direction, whilst transversely they are very nearly horizontal, the south side being perhaps a little lower than the other. The thickness of the strata varies from about 2½ to 4 feet and upwards. These are intersected by vertical fissures, of such moderate width as can scarcely be appreciated, but of considerable height, generally at right angles or transverse, but in some few cases oblique in reference to the line of the tunnel.

"At its eastern entrance, a small portion of the Box tunnel has been arched over and lined with masonry; after which, for about half a mile in length, the natural rock has been considered sufficiently strong, without masonry or brickwork, and whilst the extreme width of this portion of the tunnel is about 30 feet, the height varies from about 30 to 40 feet. I examined all the vertical fissures that appeared suspicious, going up by a ladder, and striking the rock on each side of them with a hammer, or iron rod, and as it everywhere emitted a clear sharp sound I consider it to be sufficiently solid; a hollow dull sound being the symptom of danger. The sides of the tunnel are cut in the form of an oblong elliptical, or nearly a Gothic arch, but the uppermost bed of the oolite has not been completed in that form, but left horizontal for 2 or 3 feet in width; and, in consequence of the line of the tunnel and the inclination of the strata intersecting each other, as above described, this upper part of the tunnel has been cut in the form of steps, in order to get rid of the thin wedge-shaped form of those parts, in which each successive stratum would have terminated if the tunnel had been made of uniform section throughout, which portions would of course have been weak, and liable to exfoliate. The cause of varying the height of this part of the tunnel as before mentioned was to avoid finishing in any lower stratum of a doubtful nature, which in the sides might be perfectly strong, but not so trustworthy in the roof.

"From the description which I have given it will be understood, that the upper strata of the oolite being supported by those below them, beyond which they each successively project in a moderate degree, like corbels in architecture, the whole enter into that sort of combination which has the strength of an arch without its form, provided that the vertical fissures do not cut through them longitudinally, of which I could not see any symptom; but, as I said before, there were a number of transverse fissures, which can evidently do no harm; whilst the oblique ones, less satisfactory than the latter, are by no means so dangerous as the former might be.

"In order to judge more accurately of the great oolite formation in the Box tunnel, I next proceeded to examine three several quarries of that stone in the same hill; first the lower hill quarry, of considerable extent underground, which we explored by lights. The roof has been everywhere left flat and nearly horizontal, according to the natural level of the strata. The distance between the sides of the excavation, or between square pillars left here and there to support it, varies from about 10 to 20 feet across, and to as much as 29 feet if measured diagonally. There are vertical fissures of considerable height in the spaces alluded to, but Mr. Brewer, who is an elderly man, born in the neighbourhood, assured me that those parts which I have examined in company with him have remained in the same state ever since he can remember. I afterwards examined Mr. Skell's quarry, in which there were men at work, and I observed in one part of the flat roof a fragment of stone about 15 feet long by 5 feet in width, surrounded by an irregular vertical crack, entirely unsupported by the sides of the excavation, which were about 8 feet apart. Afterwards I examined the Boxfield quarry, at the summit of the hill, which is now worked by Mr. Brewer to the depth of about 100 feet, into which the workmen descend, and the stone is raised by means of several shafts, two of which are very near to each other; and all round, as well as between these two shafts, the flat roof of the quarry is intersected by a complete network of vertical cracks, cutting through the horizontal strata in a manner that to an observer unacquainted with the nature of this rock would appear extremely dangerous, as the portions of the roof bounded by these fissures have no apparent support; and I should not like to see the roof of a tunnel is such a state. Mr. Brewer declares that they have remained in this condition for the last 20 years; and it is certain that there are men constantly at work at the bottom of this quarry—who can, of course, have no apprehension as to their own personal safety.

"I am, therefore, of opinion that the portion of the Box tunnel which has been excavated through the great oolite, having the form of an elliptic or Gothic arch, is much stronger and safer than the flat roofs of any of the quarries; and taking into consideration that the latter have stood for years, though intersected by a network of vertical cracks, from which the tunnel is free, I sincerely believe that that portion of the tunnel which is unprotected by masonry or brickwork is perfectly strong and safe, and that any opinion to the contrary must have been hastily formed, without that minute and accurate examination and comparison of the said portion of the tunnel with the adjacent quarries of the same sort of stone in the same hill, which I thought it my duty to make.

"In respect to the supposed injurious action of the concussion of the air produced by locomotive engines in passing through this tunnel, which has been held out as likely to endanger the safety of the passengers in the unarched parts of it, I beg to state, that during the time that I was examining the Box tunnel, which occupied several hours, two passenger trains and one luggage train passed, and in order to ascertain their effect I stood within 3 or 4 feet of them whilst passing, without the smallest personal inconvenience, though they were much nearer to me than to any part of the rock above them. The passenger trains produced a moderate breeze of wind, the luggage train rather a stronger breeze in passing, but neither capable of having any effect on the roof of the tunnel, for I think it will be admitted, that any power capable of throwing down a stone or mass of rock from the roof, at a certain distance, would with great ease have thrown down a man standing at a smaller distance.

"The remainder of the Box tunnel, passing through fuller's-earth and clay below the great oolite formation in its centre, and afterwards through the inferior oolite towards its western extremity, has been arched over with brickwork, complete throughout its whole extent, varying in thickness from four to seven concentric rings of that material, and as much as nine at the western entrance, and in every part, except where the oolite formed the foundation or bottom of the tunnel, an inverted arch has been introduced. In some parts a portion of the side walls have been formed of the inferior oolite unprotected by brickwork, but no part of the roof has been formed of this substance, in which Mr. Brunel and his assistants placed little confidence.

"Upon the whole, I consider that the Box tunnel has been constructed with great judgment, and that it would have been a useless and prodigal expense to have introduced brick arches in those parts of it which are cut out of the great oolite rock. This formation may, perhaps, greatly vary in quality in different parts of England or of the world; but that which is intersected by the Box tunnel requires no support. Small exfoliations may or may not take place in winter; but as all tunnels, deep cuttings, and high embankments, are carefully watched on well regulated railways, no risk to the safety of passenger trains can be apprehended from such exfoliations.

"I examined also with great attention the brickwork and masonry of the other parts of the Box tunnel, which are of good materials and well executed, all the brickwork having been built with bluelias lime mortar of excellent quality; but though this mortar is in common use, and approved by civil engineers, I must confess that I would myself have preferred cement for those small portions of the brickwork which are generally in a damp or wet state, and from which stalactites or a coating of dissolved lime are to be seen on the surface. In some very small portions of the side walls I found that common lime mortar of inferior quality had been used, but this occurred in parts only of a very secondary importance.

"I have the honour to be, my Lord, your Lordship's most obedient humble servant,

"C. W. PASLEY, Major-General, Ins.Gen.R.,

"To the Right Honourable the Earl of Ripon."

RAILWAYS AND THEIR MANAGEMENT.

IN our description last week of the modes in which the enormous sum of 70,000,000*l.* had been expended on railways, we omitted to refer to tunnelling. Now this is clearly a mining operation, and although represented by railway engineers to be work of most extraordinary difficulty, there is in fact none whatever beyond those usually encountered in mining operations; and it is, consequently, as capable of control under the management of experienced miners, whose wages are less than half the sum per week paid per day to the chargeable engineers employed; in fact, for want of practical experience in mining operations, these are the very last persons we should employ for such a purpose. The extravagant cost of all works of the kind undertaken by these men, and the failure of some, prove the correctness of our opinions.

Having thus given the public some idea of the sort of persons they are dealing with in railway management, in the construction of the works, we will just give a brief account of some of the charges after the railways are ready for use. One of the first is the locomotive engines, for which the shareholders are charged little short of 2,000*l.* each, which is more than double their value, if calculated at the cost of materials and workmanship, allowing the highest rate of wages and the largest remunerative profit. Then comes a charge for maintenance of way, but in plain English, surface repairs; and, by way of example, we will just take the Southampton line, one in very good repute with the shareholders, yet the charge for the maintenance of way in which amounts to the enormous sum of 24,000*l.*, which are annually deducted from the shareholders' funds, under a contract for 10 years; whereas, if the Directors had competent persons in their establishment, or if the contract had been made after giving public notice for tenders, the cost to the Company would not be 5,000*l.* per annum. Here, then, is a clear sacrifice, on the part of the public and the shareholders, to the extent of nearly 20,000*l.* yearly, by payment of a higher rate of fares, and reduced interest for the capital invested. The same proportion of overcharge will be found in most other charges to the shareholders, and there cannot be the least doubt that out of the four millions annually received from railway traffic, the shareholders and the public are mulcted of considerably more than half a million, without the means of protecting themselves, except through the Government Railway Board, which should have unlimited powers to establish economy and safety in railway management.—*John Bull.*

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CLARENCE RAILWAY.

We stated in the *Gateshead Observer*, a week or two ago, that the Exchequer Loan Commissioners had taken possession of the Clarence Railway, in this county; and the reader will have seen, in our advertising columns, an announcement of the intended sale of the line by auction. The Company being thus threatened with the loss of its property, measures have been taken by some of the larger and more energetic shareholders, with a view to arrest the public sale, and retain (or rather recover) possession of the railway.

The proprietors have held two meetings—one in London, on the 12th instant; and the other in the Town Hall, Stockton, on the 15th. Henry Vansittart, Esq., presided at the latter meeting. The attendance of shareholders was large. There were three gentlemen present from the south, viz.—Henry Blanshard, Esq., George William Rowley, Esq., and (we believe) William Ambrose Shaw, Esq.; also Mr. Farquhar, the Company's Solicitor. Among the north-country shareholders in attendance were—Messrs. Rayson, T. Richmond, C. Wigham, A. Landers, W. Skinner, jun., T. & R. Walker, R. Dickson, G. Swan, C. Lodge, R. Pulman, John Langley, R. W. Jackson, John Stagg, T. Jennett, Andrew Brown, William Sleigh, Mark Ryder, Robert Appleby (Wolviston), R. Ableson (Gainford), F. S. Stokes, John Page, Charles Barrett, Richard Ord, and M. Best.

Mr. Rowley, who has a large stake in the railway, was the principal speaker.

The following facts came before the meeting:—The money advanced upon the line by the Government, with interest, amounted to 155,000*l.*; and 80,000*l.* must be raised on or before the 1st November, to discharge so much of the debt as to prevent the sale. The propriety of making this effort was advocated on the following grounds:—The income of the railway had been steadily advancing for several years past. Take, for instance, the last three years:—

Gross receipt in 1840	£18,995	
Expenses, exclusive of interest, about	14,000	
Surplus		£4,995
Gross receipt in 1841	22,940	
Expenses, exclusive of interest, about	15,000	
Surplus		7,940
Gross receipt in 1842, to Sept 30	19,600	
Estimated do., remaining quarter	8,000	
	27,600	
Expenses (excluding interest) to Sept. 30	£11,600	
Estimated do., remaining quarter	3,900	
	15,500	
Surplus		12,100
Total		£25,035

This surplus had been applied in completing and perfecting the railway, and in discharging the floating debt that had been incurred for the same purpose; and at the end of the present year the affairs of the Company, if carried on, would be free from all floating debt, by reason of the surplus income. In 1843 the new collieries coming into work would give an additional revenue of at least 7,000*l.*, and swell the gross receipt of the year to 34,600*l.*, leaving a surplus of 17,000*l.* after payment of all outgoings, interest excepted. The debts of the Company would then stand as follows:—Exchequer Loan Commissioners 155,100*l.*; bondholders, including subscriptions by sundry shareholders, and other advances by way of loan, 125,000*l.* To meet this state of things it was proposed:—

1. To convert the bonds, subscriptions, and other advances into shares, limiting such shares to 5 per cent.: to have priority over any dividend on the original shares. Number of new shares to be thus created, about 1,220.

2. To raise, by an immediate issue of 6 per cent., preference shares, 155,000*l.*, in discharge of the debt due to the Commissioners.

The surplus income of 1843 would then be applicable—1. To pay 6 per cent. on the preference shares (9,300*l.*) 2. To pay 5 per cent. on the 1,250 shares above named (6,250*l.*) 3. To divide among the original 3,000 shares (1,450*l.*). Should the Company think it expedient at any future time to sell the railway, payment would *first* be made to the 6 per cent. shares at par, and *secondly*, to the 5 per cent. shares at par. The surplus would be the property of the original shareholders. The resources of the railway, year by year, would develop themselves, and increase the revenue, enabling the payment of a moderate annual dividend to the holders of the original shares, and the establishment of a sinking fund for the redemption of the 5 and 6 per cent. shares. It was proposed to issue 16,000 shares at 10*l.* each (redeemable at the end of 7 or 10 years), on which an immediate deposit of 10*l.* would be required: the remainder to be paid by instalments of not more than 3*l.*, at times to be fixed on the passing of a short Bill to legalise the issue. Each proprietor of one share, and each holder of 100*l.* bond or of subscription debt converted into shares, to be entitled to take four new shares—and so in proportion for the amount of interest on such bond or debt. In the meantime, and until the passing of the Bill, an assignment would be taken from the Commissioners of their mortgage-debt, so that the persons making advances would hold the same security which the Commissioners now possessed. Part, therefore, of the said 80,000*l.* would be obtained by the deposit of 3*l.* per share, and the remainder by a number of the proprietors at once paying up their shares in full. Six per cent. interest to be paid on the amount advanced, from the time of payment.

The foregoing plan was adopted in London on the 12th instant, and 6,194 of the new shares taken, upon which the sum of 42,525*l.* was signed for, to be paid down at once.

At the Stockton meeting on Saturday, after the plan had been discussed, it was agreed to *nem. con.*, and many of the gentlemen present signed the subscription list.

Thanks were voted to the Chairman, and the shareholders then separated.—*Gateshead Observer.*

CLARENCE RAILWAY.

To the Editor of the Railway Times.

Sir,—I am equally surprised with yourself at the impolicy displayed by the Directors in excluding the press from the special general meeting of proprietors, held on the 12th instant, particularly at the very time when they contemplated to invite by advertisement the public to co-operate with the shareholders to extricate this valuable concern from the contingency with which it is at present threatened; because it is obvious, that where concealment is considered necessary, some suspicions will naturally arise that the financial state of its affairs will not bear examination, and its future prospects are not so flattering as represented. Now it has long been known to those interested, that its liabilities to the Loan Commissioners has prevented the shares rising in the market; and although, under any circumstances, secresy of this nature is attended with disadvantages, yet there may have been good reasons, hitherto, why the proprietary alone should be acquainted with the detail of its affairs; but now, when the probable contingency is made publicly known by announcement of sale, and the Directors feel it necessary to issue new scrip shares by way of loan, as the only means of averting the danger, the public, other than the present shareholders, who might feel induced to invest capital at 6 per cent., will naturally expect that all concealment should be laid aside; nor can their objection against the Stockton and Darlington Company's anxiety to become acquainted with their proceedings be urged with any success, because if nothing is concealed from the public when application is made to the Secretary for the *necessary* information, it follows, that if so inclined, their opponents in the north can avail themselves of the same opportunity of obtaining it.

In fact, at the present crisis, the more that is known of the prospects of the line will be to its advantage, and induce those, who might otherwise stand aloof, to come forward, and by the proposed measure release it from the only drawback which it now has. The revenue has been steadily increasing for some years past, and will now leave a handsome income as profit after paying expenses of maintenance and management. Independent of this, the revenue must necessarily increase from new collieries opening in its locality; but, above all, if the whole of the new shares are subscribed for, it will enable the Company to extend the Chilton branch; and by getting into the Auckland valley, free all those coals which cannot now go down the Clarence except by paying prohibitory dues imposed on all coal leaving the Stockton and Darlington line to go down to Port Clarence—which shipping-place is always preferred by owners and masters of vessels, particularly those of heavy draught, in consequence of the great depth of water at the Clarence Staiths, and facilities of getting away without having to wait the opening and delay of dock-gates.

Exclusively devoted as your paper is to railway property, and anxious as you have always seemed that such undertakings should prosper, I trust you will not let any feeling of disappointment, at being prevented giving a legitimate report of their proceedings, induce you to continue remarks likely to operate disadvantageously. We all know the power of the press, and that frequently it can make "the worse appear the better reason"—but such should be avoided; nor do I think it fair that, because a concern may not hitherto have flourished, sweeping charges should be brought against the Committee of Management, or insinuations made against their ability and integrity. To my own knowledge the Directors of the Clarence have devoted themselves unceasingly and gratuitously for its benefit; and in some instances made sacrifices, and themselves personally liable, for the general good; and when I add, that I am neither a Director, shareholder, nor have any interest therein, except hearty good wishes for its success, I trust some attention may be paid to this communication, when I say that, from a thorough knowledge of the whole line of works and its prospects, I am convinced now is the time for the Company to rescue itself for ever from its difficulties; but if neglected, not only will the proprietors lose their long-invested capital, but also the certainty of a future good interest for their money. I am, Sir, your obedient servant,

B.

London, October, 17, 1842.

LONDON AND BLACKWALL RAILWAY.

To the Editor of the Railway Times.

Sir,—The Directors of the London and Blackwall Railway Company having circulated an official reply to my letter of the 24th ultimo, I shall proceed to notice its contents.

The reply sets out by stating, that certain documents were sent to Mr. Stephenson and me towards the close of the year 1837, with the view of assisting us in drawing up our Report; and that the Directors now learn for the first time, and that not with surprise, that we do not consider ourselves identified with what they are pleased to call the original estimates of the London and Blackwall Railway. So much of this allegation as is contained in the last paragraph is wholly incorrect, as we refused to recognise the estimate referred to altogether, assigning for our reason, its utter insufficiency, its omitting several items of expenditure amounting to near 30,000*l.* This estimate was not made by Sir J. Rennie, but by an individual wholly unacquainted with railway practice, and ignorant of the rudiments of practical engineering. We refused to make any, except an estimate of saving to be effected by the introduction of a viaduct of narrower and altogether reduced dimensions, on the ground that the information supplied was quite insufficient for the former purposes.

In proof of the above remarks, I [redacted] to the annexed extract from the Directors' address of 1838:—"It appears from this Report, taken in connection with the former estimates, that the line from the Minories to Blackwall may be constructed for about 440,000*l.*, and this estimate of gross traffic being 139,787*l.*, an interest of 22 per cent. may reasonably be calculated upon. [redacted]

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a deduction of one-third of the gross return for the working expenses, rates, and all other annual charges of management; and in this estimate, no credit is taken either for rent of arches, or for wharfage at Blackwall," from which you will gather that the estimate was in fact made by the Directors. Secondly, in no part of our Reports or our instructions will any reference be found to any *given estimate*, and the Report quoted in the official reply only goes on to state that the anticipated *saving* will be realised, and moreover this very Report was framed in connection with the Parliamentary estimates for the proposed extension to Fenchurch-street, as a comparison of the dates will prove, and consequently the saving must be taken in reference to the latter estimates; and finally, to dispose of this allegation of the Directors, I have only to refer to a meeting convened especially for the purpose of taking into consideration the subject of estimates and expenditure on the 9th of March, 1841, and attended by the Chairman, Deputy-Chairman, Secretary, Solicitors, Surveyor, and Engineers, when it was admitted as a matter of course that the Engineers were identified with the *Parliamentary estimates of* 1839, and with them only, and if this point be further contested, I shall be under the necessity of publishing a correspondence with the Chairman on this subject, which will be found to confirm the accuracy of my statement most unequivocally.

The public will demand information on the two following points, namely, why it was that we, the Engineers, refused to make any estimate of cost of construction, when we undertook the estimates of saving; and secondly, why we permitted the Directors to put forth an estimate based on such defective original data. To the first, I reply now, as I did at the time to the Directors, namely, that any deficiency in the data for the estimates could only effect a comparative estimate by diminishing the difference of cost, and consequently that any additional or more accurate data, or the occurrence of any unforeseen engineering difficulty, could only have the effect of throwing the balance of advantages still now in favour of that system, which without any further assistance was entitled to a preference.

My answer to the second is, that I did as before stated, represent to the Directors the inadequacy of the so-called original estimate. To this, however, they replied, that as there must be an immense reduction in the cost of purchase of property, the deficiencies of the said estimate would be thus compensated; and at their request I investigated and ascertained the number of houses and properties avoided by the narrower viaduct, to be about one-half of that required by the original project, and from this the Directors inferred that if the original estimates of property were in any degree sufficient, a saving of at least 100,000*l.* would have been effected; but as these estimates were entirely fallacious these expectations were not realised, as the Directors express through their Chairman in his address to the spring half-yearly meeting of 1841: "With regard to the other estimates, he would say that no excess had arisen on the estimates for property. The Directors had hoped indeed that when the width of the viaduct was reduced a reduction would have taken place in the estimate for land."*

In short, the Directors are perfectly conscious that the reduction attending the introduction of a narrower viaduct has effected a saving of more nearly 273,000*l.* than 173,000*l.*, as stated in their reply, and they are also aware that the contracts were let on the width of the viaduct being taken at 26 feet 6 inches, previous to the date of the Report quoted by them, and that it was upon this data that the Parliamentary estimates were framed.

* To what hopes do the Directors refer, except to those alluded to above, and to what estimates can the Directors refer, except to those prepared by the Surveyor in 1839, so that these gentlemen commit the injustice of holding the Surveyor who made both the original as well as the Parliamentary estimates of 1839, responsible for the latter only, whilst the Engineers are held responsible for estimates with which they had nothing to do!

I have only one more observation to make on this subject, and that is with reference to the paragraph in the official reply, wherein it is broadly asserted, that the advice of the Engineers had been implicitly followed in the construction of the works, in the hands to be employed, and in every other particular. This is inaccurate, as in many instances, and these quite familiar to the Directors, and involving a considerable expenditure, the opinions of the Engineers were entirely disregarded.

The official reply, in order to make out a case against the Engineers, again refers to a paragraph in the Report of February 25, 1842, wherein it is stated that the working of the line will not exceed 8,000*l.* per annum, and pretends that this sum was believed by the Directors to include interest on cost of engines, &c., as well as the general charges of working the railway, such as maintenance of way, cost of ropes, repairs of sheaves, and ropemen, &c.* No man in his senses, much less the Directors of the London and Blackwall Railway, would draw such an inference from the passage quoted; for mark, if the 3,000*l.* per annum, the amount of interest on the cost of the above items, be deducted, there only remains 4,900*l.*, a sum wholly inadequate, as must be apparent to any person having the smallest possible knowledge of such subjects, to meet the current working expenses of the engines, much less the other items of expenditure, they pretend they believed it to comprehend; but in order to place this position beyond the possibility of further dispute, I beg to annex the following quotation from the Chairman's address to the meeting in the spring of 1841:—

"With regard to the excess of estimates, this had arisen from the various causes, as adverted to in this Report. A considerable excess had taken place on the estimates of the Engineers, but it was due to these gentlemen to state that in the original estimate the cost of the stationary engines and engine-house had been set down at 35,000*l.*, and the annual expense of working at 12,000*l.* per annum; whereas, after mature consideration, it had been deemed advisable to substitute another description of engine of a much more expensive kind. It had been considered that the high-pressure engines at first contemplated would not be on the whole the most judicious. Had these been adopted, the first cost would have been less, the space required for them would have been less, and the machinery would altogether have been of a less ponderous description. The Engineers, however, had given the preference to low-pressure engines, and the first cost had therefore been increased. The engines had cost 47,000*l.*, the tank and well, 9,000*l.*; and the engine-houses, 25,000*l.*; being in all 84,000*l.*, or an excess of 49,000*l.* over the original estimate. An excess of this character was not to be justified except on the ground that the annual expense of working would be reduced, and this had been the case; for instead of 12,000*l.*, it had been reduced by 4,720*l.*; viz., to 7,280*l.* In addition to this great saving, the engines now in use were less liable to accidents. The great saving had been in the important article of fuel, it had been expected that 200 tons of coal would have been required per week, whereas the actual amount had been reduced as low as 54 tons per week."

Before concluding this letter I would ask, have the Directors attempted to contradict the statement in my letter, that their original estimate of annual revenue was 189,800*l.*, that their estimate of working expenses was 46,600*l.*, and their estimate of net revenue 22 per cent.—(this, however, is an error, the return should be 21, not 22)—or that the working expenses of the engines, with interest, is less than 11,000*l.* per annum? or that the total expense of conducting the above anticipated revenue would not exceed 38,000*l.* per annum, in place of 47,000*l.*, as estimated by them?

They have done no such thing; on the contrary, in the official reply, as at their general meetings, and indeed on all occasions, the Directors have attributed the failure in the prospects of the London and Blackwall Railway to Engineers' errors, and excesses of estimates, rather than to the true causes—that is, the unprecedented extent to which the revenue of this railway has fallen short of their original anticipations. Had they acted more fairly, and with more candour, I should not have been drawn into a discussion so foreign to my feelings and habits.

GEO. P. BIDDER.

35½, Great George street, Westminster, Oct. 18, 1842.

* I do not know how they reconcile this position with their original estimates of working expenses, for according to this view their estimate of 47,000*l.* must have been at least 20,000*l.* in excess.

LONDON AND BLACKWALL RAILWAY.

To the Editor of the Railway Times.

SIR,—I was accosted yesterday, in the City, by a highly-respectable proprietor of the Blackwall Railway, who told me that he had prepared a requisition for signature by the shareholders, calling on the Directors to convene a public meeting, at which it was his intention to move the appointment of a Committee to investigate their affairs, and to endeavour to devise some means to arrest the ruinous depreciation of property which is taking place in that concern. In this proposal I heartily concur; and I would earnestly entreat of the proprietors to join in promoting an inquiry which, should it be fruitless, will have the effect of satisfying them that the Direction is managing their affairs with more wisdom than the public generally gives them credit for.

If an inducement be wanting to stimulate the shareholders to some effort, I beg to assure them that their prospects of a dividend for the current half-year are extremely doubtful. Since the fares were raised the receipts have fallen off so much that, with the still further diminution which may be expected from the season, there is great reason to fear that the small surplus, which the summer traffic left available for a dividend, will be entirely absorbed before the end of December.

I profess not to be prepared with a nostrum for the resuscitation of this woful concern; but there are questions which a Committee may with advantage consider, such as the possibility of further reductions in the cost of working the line—whether the charges of the office and storekeeping of the steam-boat undertaking should be defrayed by the railway—whether the injudicious raising of the fares at this season should be persisted in; and I have no doubt that various subjects which have escaped my notice will be taken up by others.

GEORGE RENNIE, JUN.

1, Chesham-place, October 20, 1842.

LONDON AND BLACKWALL RAILWAY.

To the Editor of the Railway Times.

SIR,—Will you allow me to inquire, through your valuable journal, in what way the deficiency between the receipts and outgoings on the Blackwall line will be made up at Christmas, since it appears to me from the amount already taken, and what may fairly be reckoned on at the reduced fares, the proprietors will be subjected to a call for that purpose, more especially should the lawyers demand payment in the present crippled state of the finances? I cannot but think the Directors are bound in common honesty to give their real opinion on this point, to prevent any further needless sacrifice of property in the sale of shares.

A CONSTANT READER.

City, October 20, 1842.

SOUTH-EASTERN RAILWAY.

To the Editor of the Railway Times.

SIR,—The remarks of "Idem," on this line of railway, appear to me more for the purpose of influencing a stock speculation than, as the author professes, of warning unsuspecting shareholders who had unwittingly involved themselves in so ruinous a concern.

As, however, I differ with your correspondent as to the value of this line as an investment, may I crave your indulgence for the insertion of the following reasons:—

1st. I have been informed by one of the Direc-

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tors, a gentleman of high standing, that no more money will be required than I have calculated in the third reason.

2nd. The works on this line are executed in an equal, if not superior, manner to any others in England; and for my authority I refer your readers to the remarks made by General Pasley, when comparing them with those on the Manchester and Birmingham line.

3rd. The traffic is estimated at 7,500*l.* per week, *which I firmly believe to be much under the true amount;* but let us take as a minimum—

£7,000 per week, making per annum		£364,000
Less—		
Greenwich and Croydon tolls, an ample sum..	£33,100	
Working expenses, say 35 per cent...	127,400	
Interest on 750,000*l.* borrowed money, which will complete the works	37,500	
		198,000
Leaving as applicable to a dividend....		£166,000

which will give 3*l.* per share on 56,000 shares, or 6*l.* per cent. per annum on 50*l.* shares.

The traffic will be much more steady on this line than most others, because, during the winter months, most of the steamers to the north of Europe are withdrawn from their stations, and will thus swell the winter receipts to nearly an equality with those of the summer months.

4th. The line will be further opened to Ashford, 11 miles, next month, and at that point the Canterbury and Dover traffic will come into operation. Further openings will be made of 6 miles to Grove Bridge, in March, and 5 miles to Folkestone, in May; and I have not the slightest doubt but by this time next year the whole line will be in full operation.

5th. Money is now offered liberally on loan; and the opening to Ashford will raise the traffic to an amount that no further creation of shares, in place of obtaining loans, will ever be made.

I am a considerable holder of this Company's stock, and to my brother holders I say, hold on, through good and bad report, and before 1844 your stock will be worth three times its present value.

SCOLD.

Liverpool, October 17, 1842.

P.S. Some time ago you promised us a report of the progress of the works beyond Folkestone. Please not to omit it; it cannot be otherwise than satisfactory.

LONDON AND BRIGHTON RAILWAY.

To the Editor of the Railway Times.

SIR,—Having read many statements of the supposed income and expenditure of this railway, and none of them being satisfactory to me, I trouble you with my statement, and if wrong, some of your numerous correspondents will, I have no doubt, point out where I am in error. The last Report is now lying before me, and which states *the cost* to be 2,568,000*l.* Now 36,000 shares at 45*l.* each paid, being 1,620,000*l.*, there must be loans to the amount of 948,000*l.*—(the Report states 853,662*l.* as borrowed.) I take the working expenses per annum in round numbers, say 78,000*l.*, (the Report made them for the half-year 38,796*l.*); then interest on 948,000*l.* is 47,400*l.*, making 125,400*l.*, leaving 55,560*l.* to divide on shares, which requires 81,000*l.* to pay 5 per cent. upon them. If it should be said there is 300,000*l.*, or some such sum, to be received from the Croydon line, deduct 15,000*l.* from the interest, and it still leaves 10,000*l.* odd, less than would pay 5 per cent.; but if the *total cost* is as stated in the Report, why should the 15,000*l.* be deducted? How our Chairman could at that meeting states that 3,480*l.* per week would pay *all* expenses, the interest upon loans, and divide 5 per cent. on shares, I cannot understand; when if the above account be correct, it is impossible any weekly average less than 4,000*l.* could pay 5 per cent. to the shareholders, leaving 4,300*l.* only for contingencies.

A HOLDER OF SHARES AND LOAN-NOTES.

October 14, 1842.

LONDON AND BRIGHTON RAILWAY.

To the Editor of the Railway Times.

SIR,—Will you allow me to call the attention of your readers to the injustice and absurdity of making no difference in the charge for children by the third-class carriages—injustice to the poor man in not allowing him the same privileges with those who can better afford to pay and; absurdity, as I will undertake to show, supposing him to have 3 or 4 children, in permitting him to travel by a second-class carriage cheaper than he could by a third? But this is only a solitary instance of the wisdom which characterises the management of this concern.

Cost in a third-class carriage:—					
One full fare	£0	6	0		
Four children	1	4	0		
				£1	10	0
Cost in a second-class carriage:—					
One full fare.....	0	9	6		
Four children at half price	0	19	0		
				1	8	6
Saving by preferring a second to a third-class carriage				0	1	6

I am, Sir, your obedient, servant,

ARGUS.

Brighton, October 14, 1842.

LONDON AND BRIGHTON RAILWAY.

To the Shareholders.

GENTLEMEN,—If you refer to the *Railway Times* of August 6th, you will find our Chairman makes a confident calculation that 3,480*l.* per week will pay us 5 per cent. dividend. The receipts for 13 weeks, from June 30th, *have exceeded that sum by upwards of* 10,500*l.*, *and are now on the increase.* Yesterday's market price was 36½ to 37, at which you will sell if you think fit; but not one of mine shall go at anything like such price, for it is now all but certain that we shall get 6 per cent. in February, and if so, our shares will be *at least at par.*

I am, Sir, yours, &c., A. Z.

October 18, 1842.

THE DOVER AND BRIGHTON RAILWAYS.

To the Editor of the Railway Times.

SIR,—Seeing the able and independent manner in which through your journal, the mode of conducting Railway Companies is generally handled, I cannot help calling your attention to one subject connected with the Brighton and Dover Companies, thinking it will be the means of drawing the attention of the shareholders to the subject, for surely so desirable an object for those parties interested *in both Companies* can only be required to be brought before their notice to at once make them stir themselves in it—I allude to the great inconvenience that now arises from the situation of the *two stations* at Red-hill; and it must be evident to any one who has paid the least attention to it, that however much the junction of the two stations may be opposed by some parties at the present time, it surely cannot be doubted that eventually the two must merge into one. Only fancy being put down at the Brighton station, wishing to go to Headcorn, and seeing the Dover station you are going to, close to you, and yet being compelled to walk (for there is no regular conveyance) a distance of three-quarters of a mile to arrive at it, and perhaps the very train you are intending to go by just starting in your sight, or on coming in the opposite direction the same may, and does, occur; and I believe it really is not known the great disadvantage travellers between Brighton and Tunbridge, or *vice versa*, suffer by this (inconsistent, for I cannot call it any other) arrangement, which might, I conceive, be so easily remedied. I am informed that the Dover Company are quite willing to make an arrangement if the Brighton would do so, and I am satisfied that a part of the Direction in the latter Company are also in favour of it; then surely does it not seem a folly for the Brighton Company to be still spending money in the erection of buildings preparatory to bringing heavy goods (which on my being there lately I witnessed), when it must be evident to every one that immediately the Dover Company are prepared to bring such goods, they will be transferred almost wholly, if not entirely, to that station from the very superior advantage of the *road* to the only town of importance, that of Reigate?

I can venture to speak on this subject, as I occasionally travel by both lines, and am not interested *as a shareholder* in either of them, but I cannot help regretting that so desirable an object should be delayed for want of being taken up in the proper quarter, and I think you would be rendering a great service in calling the attention of the shareholders to it by the insertion of this letter, or by such means as you may think best calculated to answer the purpose.

I am, Sir, yours, &c.,

A LOOKER-ON.

19th October, 1842.

EDINBURGH AND GLASGOW RAILWAY.

To the Editor of the Railway Times.

SIR,—I am glad to see your remarks upon the case of Mr. Murray and the Edinburgh and Glasgow Railway. I can bear out Mr. Murray—at least I can speak to the incivility of the servants of the Company. I have travelled upon almost all of the railways in England and Scotland, but I never met any servants so bad; they are disgraceful. The porters are dressed only as the poor creatures you meet with upon landing on the quays. The times I have been with them they go badly as to punctuality. What other Board of Directors would have allowed such a case to go before a court? None, surely, but a set of persons, who call it a sin to enjoy the pure air of the country on a Sunday. By-the bye, one of your correspondents, signing "Well-Wisher," who wishes the second-class carriages made into first-class, states, there is enough of aristocratic feeling in Scotland to induce them to pay the best fares they can afford. I hope he will not include Glasgow in Scotland, for I am credibly informed the magistrates take the third class carriages from and to Greenock and Glasgow—the fare being 6d. for 22 to 23 miles; and further, if the steam-boats would carry them, and take 2½ to 3 hours, and for 3d., they would go by them. Beware of the statements of these Northerns. Travel between Edinburgh and Glasgow, as I have, and then judge. I take the Brighton as a comparison; the one is as travelling with a carriage and post-horses, and the other like the Portsmouth van; the one intended for gentlemen and ladies, the other for sailors and ——

There would be no necessity for first-class carriages if it depended upon Glasgow men. The money-takers know you are a stranger if you ask for a first-class ticket. I am happy to say the Greenock and Glasgow is better conducted; there are a few Greenock gentlemen among the Directors.

I am, Sir, yours, &c.,

A SCOTCHMAN.

Worthing, October 16, 1842.

EDINBURGH AND GLASGOW RAILWAY.

To the Editor of the Railway Times.

SIR,—I am glad to observe from the number of communications on the subject of the Edinburgh and Glasgow Railway, which appeared in your last publication, that the public are beginning to give that undertaking more of the attention which it decidedly merits. In estimating the winter traffic, however, none of your correspondents, so far as I have noticed, allude to the fact of the canal being generally shut, owing to the frost, for several weeks, which must necessarily increase both the passengers and goods, especially the latter, by the railway.

It may also be remarked that in winter the railway will be preferred to the canal by passengers in general, as few will expose themselves to the cold for eight or ten hours, when two will suffice. First-class passengers, moreover, will increase in winter.

I am, Sir, yours, &c.

A LOOKER-ON.

Edinburgh, October 18, 1842.

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MIDLAND COUNTIES' RAILWAY.

To the Editor of the Railway Times.

SIR,—I am glad to find that the conduct of the Board of Directors towards the shareholders of the Midland Counties' Railway, has at length roused certain Liverpool gentlemen to apply for proxies, with the view of enforcing economy, and respect to the shareholders. In consequence of what has taken place, it is said that the Directors have appointed a Committee of five of their own number to see what can be done in the way of retrenchment. Some persons expect great benefit from this Retrenchment Committee, because Mr. Ellis and Mr. Waters, two Leicester gentlemen recently admitted as Directors, are upon it. I am, however, inclined to suspect that the present Board in selecting these two individuals for Directors did so for the purpose of shutting their mouths with 50*l.* a year, and the honour of being Directors; time will show whether this suspicion be well or ill-founded.

But what is to be expected from a Board who, having received instructions from the proprietary to obtain a clause in the Act passed last session, for reducing the number of Directors from 24 to 12, for the purpose of diminishing the expense of Direction from 1,200*l.* to 600*l.* a year, get a clause passed, which commences in the following treacherous terms:—"And be it enacted, that when by death or resignation, *or any other cause than that of going out by rotation*, the number of Directors shall at any time be reduced below 24, it shall not be necessary for the remaining Directors to proceed to fill up such vacancy previous to the general meeting of the Company, &c." Instead, therefore, of obtaining a clause for reducing the number of Directors to 12, as was intended by the shareholders, the present Board have obtained a clause by which it is rendered illegal to reduce the number of Directors below 24, unless Directors either die or resign. And even then it is optional to keep up their number to 24; and at the meeting of the proprietary on the 13th of August last, the Directors used their proxies to keep up that number, with all their allowance of 1,200*l.* a year—Theodore Woolman Rathbone using upwards of 1,000 proxies for such a purpose.

But the whole conduct of the present Board of Directors is indicative of the grossest mismanagement and extravagance. In proof of this, we need only compare the Midland Counties' Railway with the York and North Midland; the former, including the branch to Nottingham, being 57½ miles long, and the latter 27; both of them traversing an equally level country.

The revenue of the York and North Midland for the half-year ending 31st December, 1841, was 44,262*l.*, and the expenditure, exclusive of interest of borrowed money, 1 ,178*l.*, being about 36½ per cent. of the gross revenue. The revenue of the Midland Counties' Railway for the same period was 73,457*l.*, and the expenditure 37,650*l.*, being 51 per cent. of the gross revenue.

The revenue of the York and North Midland for the last half-year, ending 30th June, 1842, was 39,529*l.*, and the expenditure, 14,648*l.*, being about 37¼ per cent. of the gross revenue. The revenue of the Midland Counties' for the same period was 64,007*l.*, and the expenditure no less than 38,423*l.*, being 60 per cent. of the gross revenue.

Now, I am aware of no way of accounting for the great excess of expenditure on the Midland Counties' Railway over that of the York and North Midland, relative to the gross revenue, except by supposing that the latter is economically managed, while the former is the reverse.

As it is obvious that the allowance of 1,200*l.* a year is one of the reasons for the present Board attempting to keep themselves in office, the first motion, when a meeting is called, ought to be that all allowance to the members of the existing Board of Directors, shall henceforth cease and determine. If this motion be carried, the Directors, provided they possess anything of the spirit of gentlemen, will immediately resign, and their places can be filled up. But should they not resign, it will be necessary without delay to appoint a Committee of proprietors, not only authorised to enforce retrenchment, and supersede them in the management, but invested with powers to apply as early as possible for a new Act, containing a provision for limiting the number of Directors to 9, with a yearly allowance for Direction, including Auditing, not to exceed 300*l.*; 100*l.* to the Chairman, and 25*l.* a year to each of the other 8 Directors. It should also contain a clause for raising the qualification of Directors from 10 to 50 shares, and giving votes to shareholders, by proxy or otherwise, in exact proportion to the number of shares they hold. By this, the Company will permanently save 900*l.* a year, and the diminution in the number of Directors will, in a considerable degree, deprive the Board of power to resist the will of the proprietary. The head quarters of the Company, where the Secretary ought to reside, should likewise be transferred from Leicester to Derby.

In carrying out retrenchment, the Committee ought not to take as their model the rates of salaries and wages adopted in such expensively-managed and prosperous railways as the Grand Junction or the Liverpool and Manchester, but should make comparisons with cheaply-managed lines, such as the York and North Midland and the Edinburgh and Glasgow. They should recollect that, exclusive of the former balance, the surplus of last half year's revenue, after paying expenses and interest of borrowed money, only amounted to 13,683*l.* The expenditure on the Midland Counties' Railway, with only ordinary economy, ought not to exceed 40 per cent. of the gross revenue; and a retrenchment Committee should set out upon the principle of reducing the expenditure to that extent, which, if they accomplished, would immediately raise the shares to par. The expenditure of the Edinburgh and Glasgow, 46 miles long, with the small mean weekly traffic of 1,784*l.* for the first four months of its being opened, did not exceed 33½ per cent. of the gross revenue, after setting aside what was considered a sufficient allowance for maintenance of way.

Now as to salaries, every office ought to be filled up at the lowest rate possible, consistent with efficiency. A Secretary to the Newcastle and Darlington Junction Railway was recently appointed, with an annual salary of only 150*l.*, and, to save expense, a banker was appointed Treasurer, without any salary at all. Under the present circumstances of the Midland Counties' Railway, similar economy ought to be observed. But their Secretary is paid 800*l.* a year. If you can get a Secretary for 200*l.* a year, you ought not to pay 300*l.* And if a good working foreman to superintend the repair of engines, &c., can be got for 200*l.* a year, and be as efficient as Mr. Kearsley with 500*l.*, the circumstances of the Company will not permit of Mr. Kearsley's being longer employed. A further saving might be likewise effected by dispensing with police, save at sidings and points, as is done on the North Midland and the Edinburgh and Glasgow Railways.

In comparing the cost of repairing engines, tenders, and carriages, in the last half year's Reports of the Midland Counties' and the York and North Midland Railways, we have a remarkable instance of the superior economy of the latter Company. The following are the respective statements.—

MIDLAND COUNTIES'.

Repair of Engines and Tenders:—			
Materials	£2,633 10 1		
Wages	3,003 2 9		
		£5,636	12 10
Repairs of carriages		1,886	0 5
Total		£7,542	13 3

YORK AND NORTH MIDLAND.

Cleaning and repairing engines	£1,181	5 8
Repairing carriages, waggons, &c.	345	9 10
Total	£1,526	15 6

From the preceding statement it appears that cleaning and repairing engines, carriages, waggons, &c., cost only about one-fifth part of the sum on the York and North Midland Railway that they do on the Midland Counties'. Considering that the latter railway is 57½ miles long, and the former 27, had the cost been only double, little could have been said. But the one to cost five times the amount of the other shows gross mismanagement and extravagance. In getting a working foreman to superintend this department, with 200*l.* a year, an interest in the economical management of his department might be given him, in this way: for every 5 per cent. that the expenses of this department in any half year fall short of 3,300*l.*, his salary should be increased 5 per cent., and for every 5 per cent. that it exceeds 3,300*l.*, his salary ought to be reduced 5 per cent.

Considering that the Midland Counties' Railway traverses so level a country, and has so little embankment, maintenance of way is so enormously expensive, that it is obviously made one of the chief means of diminishing the dividends. By their last half-year's Report, maintenance of way cost at the mean rate of 285*l.* a mile per annum; whereas on the York and North Midland for the same period, it cost only at the mean rate of 131*l.* a mile per annum. The Edinburgh and Glasgow Company expect to get it all contracted for at the mean rate of 110*l.* a mile per annum. The Glasgow and Ayr for 33 miles from Paisley to Ayr, with the addition of every extra charge included under the title of maintenance of way in any railway in England, get it done under the mean rate of 90*l.* a mile per annum. And when the present Secretary of the Grand Junction was asked, during his residence in Scotland, why maintenance of way cost so much in England, answered in some such terms as the following, "that the contractors for maintenance of way in England all made fortunes." Considering the smallness of the embankments on the Midland Counties' Railway, maintenance of way ought not to cost more than 130*l.* a mile per annum.

Lastly, it is proposed to increase the fares. At present they are rather under 3d. a mile for first-class passengers, whereas, on the London and Birmingham, they are 3½d. a mile. A railway like the Midland Counties', forming an intermediate link in a long chain, has an advantageous position for profitting by high-fares. A large proportion of their traffic is derived from through going passengers. And every increase in their fares, as a matter of certainty, must increase the revenue of the Company, while it can have no influence whatever in diminishing this portion of their traffic. In the present circumstances of the Company, the fares for all through-going first-class passengers should be increased as high as possible, viz. to 3½d. a mile; or at all events, they ought not to be lower than on the London and Birmingham. And an arrangement should be made with the Directors of the Birmingham and Derby Junction, to make a similar advance of fares by the two trains a day, in which through-going passengers are sent north and south by way of Hampton.

The propriety of raising the fares on short distances between towns on the line is a question for consideration, and cannot be decided satisfactorily, without experiments continued on each plan for a year at least. *A priori*, I am inclined to think, that a small increase of fares, even on short distances, would augment the revenue of the Company.

Shareholders, a circular forwarded from Leicester, where probably it was written, has recently been sent you, signed by two of the present Directors, Edward Cropper and Theodore W. Rathbone, endeavouring to dissuade you from forwarding proxies to Mr. Heyworth and his friends. As a shareholder, I strenuously and honestly recommend you to forward your proxies without delay to Mr. Heyworth and his friends. And if you do so, and they act with proper vigour and decision to reduce the expenditure to 40 per cent. of the gross revenue, your 100*l.* shares will soon be worth 100*l.*, whereas, under the present management, they are not worth 50*l.* I am, Sir, yours, &c.,

A GLASGOW CITIZEN.

Glasgow, 15th October, 1842.

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MIDLAND COUNTIES' RAILWAY.

To the Editor of the Railway Times.

SIR,—It is with great pleasure that I have observed the part you take in respect of the proposed investigation of the Midland Counties' Railway. By none is an inquiry more loudly called for than by the inhabitants of Nottingham, and of the adjacent country, whose interests and accommodation are altogether sacrificed. The transit from Nottingham to Birmingham, though a direct line is in existence, is most absurdly inconvenient.

Passengers who leave Nottingham by the afternoon train, though booked through, are detained just one hour at Derby, and all the trains change carriages there—an absurd and inconvenient consequence of the neglect of the Directors to arrange terms with the Derby Junction Company. It rarely happens that a carriage is sent through from Nottingham to London, almost all being changed either at Leicester or Rugby. The approach to the station from the Newark road, though open, is in a very bad state, and no steps have been taken to secure the attendance of persons with trucks or flys to bring the luggage of passengers from the Lincolnshire coaches, which, in order I suppose to secure some few sixpences to the innkeepers, go straight up into the town without calling at the railway station. How, in the name of common sense, could a spot in the middle of a meadow, a full quarter of a mile from the road, have been fixed upon for the terminus, unless under the influence of some powerful jobber. The Lincolnshire passengers frequently lose the train, in consequence of the want of means to transport their luggage directly from the coaches to the station. Within the last few weeks the mail trains have been discontinued, and the letters for Nottingham and places to the east, which pass by railway within five miles of Nottingham, go on to Derby, and thence retrace their steps, by a mail-coach, to Nottingham. The delivery in Newark, Lincoln, and elsewhere, is of course retarded by this unnecessary coach journey of 16 miles. The inconvenience is still more strongly felt in the up correspondence—the box at Nottingham closing at 7 instead of 10. The blame of this arrangement I have heard thrown on the Railway Company, who, it is said, demand an exorbitant sum for the transmission of the mails. With whom the blame should rest I know not, but the inhabitants of Nottingham are deprived, by bad management, of the full use of the apology for a railway which the besotten stupidity and selfishness of those who deprived the town of the main line to the north, have left to it.

As to the Post-office, I have long thought it one of the most backward of our public departments, but it seems also not to be impartial. Petty towns of no commercial consequence are admitted to the advantages of a double post, while Leeds, Sheffield, Derby, and Nottingham, are denied it. In some cases, from Leicester to Rugby for instance, the letter bags are entrusted to the railway guards, by which means letters arriving by the Yarmouth mail are conveyed to the down day mail train from London. Why might not a bag from Nottingham to Leicester be entrusted to the same guard? Besides the night mail to Derby, there is a gig mail sent off soon after the arrival of the mail from Grantham, though a train actually starts for Derby as the mail drives into the town.

I remain, Sir, your obedient servant,

T. R.

Birmingham, October 16, 1842.

RAILWAY "MONOPOLY" AND THE PUBLIC.

To the Editor of the Railway Times.

SIR,—Your correspondent "N. O. E." "blows hot and cold." He says, first (in No. 250), that—

"The whole value" (of railway shares), "if ground down to an impalpable powder, would not affect the vision of an animalculæ."

He afterwards deprecates any legislatorial interference with his vested rights—meaning thereby rights whose value he asserts are reduced to zero.

"N. O. E." goes on to assert that all the conditions which the legislature asked have been complied with, and that "double, quadruple, and not unfrequently centuple, its value has been paid for the land taken." He sums up: "In what respect have Railway Companies failed to acquit themselves of all their obligations to the State and to the public?"

To save trouble we may admit these premises, and to prevent any misunderstanding, let "N.O.E." at once understand that, I think, "it would be a great injustice to *rob* the minority for the benefit of the majority." If any private property be taken possession of for the benefit of the public, it must in all cases be paid for at its value; but it is clear that in case of demur as to the value, some tribunal—a jury or others—must determine this, or it would be within the power of any mischievous individual to inflict great evils on the community. If the nation, or the jury representing it, are unjust enough to *rob* the individual under colour of law, the injustice will soon re-act on the nation at large by the destruction of social confidence, and progress would be arrested.

The true statement of the case is this:—The Government believed railways to have attained a state of perfection, and they legislated for the transit prices of the public on false data. They must keep faith with the Railway Companies, and leave them to deal with their "property" according to law—to waste or make productive, according to their own reason, or the want thereof. But the State has entered into no contract to exclude rival lines, if it discovers that they may be beneficial to the public, in reducing the cost of transit to the public. And if the State further discovers that a rival line would not reduce the cost of transit to the minimum, the State would be perfectly justified in making a line of its own. It is for the consideration of the Railway Companies whether it would not be preferable to convert their "property" into Government stock, at a fair valuation, than tempt this perfectly justifiable Government interference, or rather equipoise.

"N. O. E." asks, "Have not railways been classed with the invention of printing and the steam-engine, as boons to mankind?"

Most true; but these boons are not given by mere monied capitalists. Faust or Gutenberg gave the printing, and Watt gave the engine in its practical form; and Stephenson first gave to the railway its wide-spread utility. The capitalists who first aided them were true-hearted, steadfast men—genius on the one hand, and faith on the other—of which we have a bright example in Brindley and Bridgewater. But what claims have Railway Companies, incited by mere hopes of a "capital speculation" or "good investment," to don the robes of these men? If they went on certain grounds, they merely followed a track; if on uncertain grounds, they merely resembled shareholders in mines, and must take all the risk of drawing prizes or blanks, without any pretext of public service.

There are certain railways on which competition exists, as to the carriage of goods, to a certain extent, *i.e.* on the part of the carriers—but the Railway Companies have the monopoly of the haulage. There seems to me no sound reason why every three or four years this, also, should not be put up to public tender, and the minimum cost ascertained. It would then be for the prudential consideration of the Companies as to what per-centage they might resolve on retaining.

A body of men offered to lease the Northern and Eastern line, producing nothing, at 5 per cent., expecting to produce 14; and this offer was refused. The public will naturally suppose that bad management must exist; and if in one, why not in all? The "vexed question" of high and low fares will never be solved, till as effective a competition is established on railways as on highways. If any one will point out a more effective mode of solving it, than I have proposed, I will take up his or her opinion and forego my own.

Your other correspondent, "Justus," says, "Everybody from the first, expected that railways would be virtual monopolies, of a mitigated description." Who are to be the mitigators, or moderators? Alas, there are none, save "the pressure from without!"

He also says, "No rights should be more sacred than the rights of property." He here puts the cart before the horse. Man existed before property, and consequently the "right of man," must be antecedent to the rights of property. And one chief right of man is the right to education, which comprises the right of a free press to communicate printed thoughts, a minimum postage to circulate written or printed thoughts, and a minimum charge on personal transit, in order

"That man and man the world o'er may brithers be an' a' that."

It is my fixed belief, that an outcry of both poor and middle classes will ere long be raised, to produce the same effect in personal transit that has been produced in the transit of letters. It was much trouble to the Post-office authorities to set the penny postage at work, yet it was done, and so must the minimum fares of railways be accomplished, will ye nil ye, Messieurs the Directors; and if you will not consent to have it on your own lines, it must be on State lines. This large population will not consent for ever to be shut out from the free transit which the strong brains of the original men have shown to be practicable. The real cost of transit, when competition shall have wrought its work, will be found as proportionably small as is the penny postage to the old prices.

If the railways are entitled to have their "mitigated monopolies" upheld against competition, the claim may descend. George Stephenson may claim with more justice a "mitigated monopoly" of engines, and so through the whole tribe of railway mechanists, who have established factories to meet the new demand, and are every day cut out by enterprising imitators.

To conclude, when the street omnibuses were first established, passengers were charged according to the distance they rode. Competition practice soon found out that the best mode was to charge one fare for the short or long distances. Let Railway Directors take the hint, and do likewise. Ten miles on a railway is far less costly than four miles on a highway. It would probably not be a very difficult matter to arrange carriages with indicators, marking the numbers carried, so as altogether to get rid of tickets. It is a subject on which it would be well worth the while of Boards to offer a premium.

"N. O. E." grows quite good-humoured. Perhaps as the discussion goes on he will discover that I am a truer friend to railway shareholders than he at first anticipated.

I am, Sir, yours, &c.,

EXAMINER.

October 20, 1842.

RAILWAY "MONOPOLY" AND THE PUBLIC.

To the Editor of the Railway Times.

SIR,—Verily, if I had not the strength of a second Hercules, I should scarce be able to try the ponderous gravity of your correspondent "N. O. E.'s" wit. He is funny, and he cannot help it. He is the very impersonation of the laughing philosopher—for "N. O. E." does philosophise; but then his philosophy is still more droll, and more calculated, perhaps, to excite the risible faculties of his audience than the wit which "sparkles" in his somewhat lengthy rejoinder.

But *virum tenentis*, not only are farce and philosophy brought to bear upon poor humble "P. E.," but he is also called upon to bide his diminished head before the solemn denouncement of the histrionic muse, who, accompanied by monarchs, slaves, and Directors of Railways, mixed in glorious confusion, celebrate a sort of Indian war-dance, to the bewilderment of your correspondent and the astonishment of your readers.

But if "N. O. E." in vain essays to laugh

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that his droll philosophy and solemn merriment will restrain me from boldly expressing and maintaining my opinions, he is wofully mistaken. Although "P. Z." must necessarily sink into insignificance when compared with the magnificent Hidalgo "N. O. E.," still he humbly ventures to suggest that wit, however brilliant, is not argument, and that sarcasm, however keen, is but a poor substitute for sound reasoning; he, moreover, *has heard* of ridicule being not unfrequently employed for the purpose of concealing the weakness of a bad cause.

But before I join issue with "N. O. E.," I must disclaim "having called hard names." It was the coarseness of "N. O. E.'s" allusion to the placing of the "stupid effigy" of "Examiner" on the pump, or some equally refined witticism, that induced me to take up my pen; and if by scourging this, as I humbly think it deserved, I shall have rendered "N. O. E." more courteous for the future, it will not have been without its use. But "N. O. E.," afflicted with that not uncommon disease, a *cæcus amor sui*, entirely overlooks his own aggression in this particular, and transfers the rebuke of "Examiner" to me. This, also, together with his pungent wit and brilliant sarcasm, I have borne, and strange to say, as yet without feeling any ill effects from them.

"N. O. E." candidly admits I have improved the illustration which he gave; but, with a strange perverseness, denies that it improves "Examiner's" position. If, as "N. O. E." persists, there *is* an analogy between the case he puts and the proprietary of railways, the carrying out of this analogy proves him distinctly in the wrong; then he is placed in this dilemma, either to deny his original position, the analogy between the two, or to admit himself proven in the wrong. It is a saying of Hobbes, "that when reason is against a man, he will be against reason;" this seems pretty much the predicament of "N. O. E." He could not in any reply entirely overlook the point, so he notices it to save appearances, and then quietly drops it altogether. But I will be more courteous to him, and extend more notice to the few sentences given in reply to me than he did to my whole letter. He says, before admitting the improvement of the illustration in "Examiner's" favour, we must assume "that the possessor of the new pump made pledges which he does not redeem, and obtained powers which he abuses." This assumption may be made without doing any violence to the facts of the case. Did not the proprietors of railways make promises which they subsequently failed to redeem? Did they not promise cheaper travelling in return for the monopoly which was granted them? Did they not promise superior comfort and convenience in addition to cheaper travelling? Have these promises been redeemed? Is it not the fact, that on many routes the fares by rail are higher than those by coach? Is it not also the fact, the accommodation is not the good, people having to stand, and being crammed together like so many pigs in a sty, whereas formerly they had seats and a sufficient quantity of room? Will your correspondent "N. O. E." deny this? Have the Companies, too, not abused the powers their monopoly gave them, by first undersselling the coach proprietors, and then, when these were ruined and driven from the road, and the traffic destroyed, raising their fares upon the public? These pledges, distinctly given in many instances, and in others tacitly acquiesced in, *have not been* redeemed. To suppose the public or the Parliament granting these monopolies without there were some distinct gain, some equivalent advantage, secured to the public in return, would be to charge the one with extreme blindness to their own interests, and the other with extreme neglect of the interests of their constituents.

Having proved the assumptions which "N.O.E." says we must take before admitting the improvement of his illustration in "Examiner's" favour to be just, I suppose he will now, with the candour that dictated the avowal of my having improved his illustration, admit that the carrying out of the analogy between the case he puts and the proprietary of railways, distinctly proves the fallacy of the cause he would uphold. Your correspondent, "N. O. E.," in another part of his letter, is extremely ingenious in his defence of railway monopoly, and the monstrous violation of the rights of men in the legislature interfering with railway property; but does he not see that his arguments would be equally tenable with regard to any other monopoly, or to any interference of the legislature with other private property? Take an instance:—I buy land at a time when certain corn laws are in existence which have the effect of keeping up the value of land; the legislature by altering these laws lowers the value of my land. Does the legislature in this instance commit an enormous and monstrous act of injustice towards me? I have fulfilled every condition which I stipulated for upon entering into possession; in the words of "N. O. E.," "I have not failed in acquitting himself of all obligations to the State and the public." But still, has not the Government a perfect moral right, as well as that of might, to make this alteration? I may resist the change as far as law will permit me; but surely the legislature does nothing that it has not a perfect moral as well as legal right to do, and which act, therefore, can be no injustice!

But it is most absurd, with all due deference to the philosophy of "N. O. E.," and a humble bow to his powers of wit and sarcasm, to apply such reasoning as he uses to obligations between a part of the public and the State. It is an established maxim in all Governments, that private interests must give way to public good; but the antiquated notions and queer-fashioned reasoning of "N. O. E." would apply with equal truth; and, consequently, he would have perpetuated all the monopolies which have ever existed, from the days of good Queen Bess down to our present glorious reign.

"N. O. E." says "that proprietors of railways may be regarded as benefactors of their country." O yes; they invest their money in shares from a desire to serve their country; from a wish that the public may travel more expeditiously, and from a sincere conviction that railways will advance the march of improvement in the intellectual, political, and commercial state of England! It is from no conviction that they will prove profitable speculations; perish such base thoughts that would in any measure detract from the pure, cheap (the word slips in accidentally) patriotism of railway proprietaries!

I confess that I cannot see wherein lies the advancement of public interest; if after railways are established, and by their superior capital have destroyed all competition, in fact have obtained a complete monopoly, I say I cannot see how the public interests are advanced if, either by their exorbitant fares or want of proper accommodation, more than one-half of the public are shut out from participating in them at all. Your correspondent "N. O. E.'s" art might be advantageously employed in reconciling the public to this kind of advancement of their interests.

"N. O. E." asks, in a short concluding defence of railways, and a brief allusion to the inapplicability of the word monopoly to them, "Is there one of them secured against the competition of rival lines, or permitted to make unlimited charges, or independent of public opinion?" Yes; I would answer, they are all, though not legally, virtually and actually secured against the competition of rival lines! In the first place the interests of the one established is sufficient to prevent any attempt of the kind; and in the second place, Parliament would be not inclined to grant a Bill to a rival line. It is true that they are not permitted to make unlimited charges; but then the limit fixed is so unreasonable as to bear no proportion to a moderate or remunerating charge. Are they not independent of public opinion? Does "N. O. E." suppose that, if they were not, the London and Blackwall, *summâ pruria*, would dare to raise their fares, to the loss and detriment of the proprietary thereby to the amount of 120*l.* per week? Is not this pretty conclusive proof of their independence of public opinion? I hope that what "N. O. E. terms my horror of his facetiousness has not prevented me giving, even what he will consider, a consideration to his arguments.

One word, before concluding, to your correspondent "Justus," who seems to be a simple man, with a pious horror of the unscrupulousness of the age, and beholds my unseemly act, of giving an opinion upon *the very abstruse subject* of the policy of high and low fares, with all the virtuous indignation so becoming in one of the old school. He cannot expect me to give in to his opinion, but I think this subject, although familiarised by habitual legislation to Railway Directors, and therefore within their own peculiar province, is not beyond the sphere of minds even as simple as that of "Justus." Yours, &c.,

October 16, 1842. P. Z.

ARBROATH AND FORFAR RAILWAY.

To the Editor of the Railway Times.

SIR,—My attention has been drawn to a letter in your paper of Saturday last, bearing the signatures of "Solomon," recommending a junction of the Boards of the above-named line and the Dundee and Arbroath. I marvel greatly that the "*canny Scots*" should not ere now have seen the policy of such a plan, which would save their *bawbees*.

The usual meeting took place in June, when the result of the traffic to 15th April showed that no dividend *ought* to be paid (so the meeting decided) on the original shares. The *guaranteed* 5 per cent. on the new shares was paid, if my memory serve me, in August, leaving a balance in hand of 836*l.* 7*s.* 6*d.* It was stated in the official circular, that the new Railway Duties' Bill was to take retrospective effect from April; and that, had it been in force last year, they would have paid 180*l.* in lieu of 495*l.* Since April the receipts have been, *on the whole* (taking into account the alteration of duty), considerably larger than for the corresponding period of last year; and it seems to me that it would be only *fair* if the Directors were to hold shortly a *half-yearly* meeting, ascertain what dividend could be made on the traffic from April to September, and let us have it in part payment of our Christmas bills. Your obedient servant,

DAVID.

London, October 18, 1842.

MANCHESTER AND LEEDS RAILWAY.

To the Editor of the Railway Times.

SIR,—In a former letter I showed that only 4 per cent. per annum had been netted by the Leeds Company during the year ending June last. During the present half-year the gross proceeds will certainly not exceed those of the corresponding period of last year, which amounted to 117,000*l.* This will just afford a dividend of 4 per cent. for the present half, as the charge for depreciation of working stock for the entire year must be deducted, say—

Gross receipts		£117,000
Deduct working expenses	£42,500	
Do. depreciation of stock	10,000	
Do. interest on loans	37,500	
		90,000
Leaving for dividend, being not quite 4 per cent.		£27,000

Should trade revive in the manufacturing districts it is probable that the working of the Leeds line, during the year 1843, will afford a dividend of 5 per cent.; and in 1844 a great accession of traffic is looked for, as a junction will then be effected with the Liverpool line, at Hunt's Bank. Unfortunately, however, just then the Sheffield line will be opened throughout ("then comes the tug of war"), which, it is to be feared, will again reduce the dividend to 4 per cent.

Such, Sir, are the brilliant prospects of the Leeds line—the *pet* line of Manchester men, and of which it has again and again been predicted, in high and influential quarters, that it would pay 9½ per cent.! *Sic transit gloria mundi!* Yours, &c.,

HAUD CAPTUS OCULIS.

October 8, 1842.

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RAILWAY SHARE-LISTS.

e London Prices are supplied by Mr. Wetenhall; the Liverpool by Mr. C. J. Townley; the Edinburgh (marked *) by Mr. R. Allan; and the Glasgow (marked †) by Mr. J. Watson

Rails	Miles opened	No. of shares	Am. of Share	Amt. paid up.	NAME OF COMPANY.	London. S.	M.	Tu.	W.	Th.	Fr.	Liverpool.
5	15	28000	25	25	Arbroath and Forfar	..*	..	..	..	..	..	..
7	7	2500	20	20	Aylesbury	..	..	..	..	..	..	..
..	....	680	25	25	Ballochney	..	80†	..	..	..	..	..
5½	43½	6300	100	100	Birmingham and Derby	..	..	..	..	..	42	..
..	—	6300	33⅓	25½	Do. (*Thirds*) issued at 8½ dis.	..	..	..	..	..	..	..
5	55	9500	100	100	Birmingham and Gloucester	..	..	..	..	..	..	..
..	—	10000	17½	17½	Ditto (*New*) issued at 7½ dis.	..	..	..	..	..	..	..
9	10	7000	50	45	Bolton and Preston	..	..	..	..	..	..	..
5	25	6000	50	50	Brandling Junction	..	..	..	..	..	..	..
3	45	15000	100	70	Bristol and Exeter	..	..	..	..	..	..	..
7½	....	8000	50	24	Bristol and Gloucester	..	..	..	40	..	..	..
..	—	.....	....	7½	Ditto (*New*)	..	..	..	..	..	..	..
14½	14½	5000	50	50	Chester and Birkenhead	..	..	..	..	..	..	..
..	—	5000	25	20	Ditto (*New Shares*)	..	..	..	..	..	..	..
..	—	7500	50	nil.	Ditto (*New Shares*)	..	..	..	..	..	..	..
2	18	7500	100	80	Cheltenham and Gt. Western	..	..	..	20½	..	..	..
5	38	30000	100	100	Clarence	..	..	..	..	..	..	..
2	....	6000	75	27½	Dublin and Drogheda	..	..	..	..	..	..	..
14½	....	8000	100	7½	Dublin and Kilkenny	..	..	..	..	..	..	..
5	6	2000	100	100	Dublin and Kingstown	..	..	..	..	..	..	..
..	16½	4000	25	..	Dundee and Arbroath	17*	17†	..	..	..	..	..
9½	10½	800	50	50	Dundee and Newtyle	..	..	..	..	..	..	..
5	16	2040	50	50	Durham and Sunderland	..	..	..	..	..	..	..
..	—	1020	30	30	Ditto (*New Shares*)	..	..	..	..	..	..	..
5	17½	64000	25	23	Eastern Counties'	..	..	8½	..	8½	8⅝	..
..	—	.....	....	8½	Ditto (*New*)	10⅜	..	..	..	10⅜	..	10⅜
..	—	64000	8½	8½	Ditto (*Debentures*)	..	..	..	..	..	..	10½
5	46	18000	50	50	Edinburgh and Glasgow	45½	46	46	..	46½	..	46½
..	—	18000	12½	5	Ditto (*N w*)	4⅜*	4⅜†	..	..	..	..	4⅜
..	....	1200	50	50	Edinburgh and Dalkeith	25*	..	..	..	..	..	..
..	....	1200	50	50	Ditto (*New Shares*)	54*	..	..	..	..	..	..
..	....	2000	25	25	Edin., Leith, & Dalkeith Br.	10*	..	..	..	..	..	..
..	....	5000	20	20	Edin., Leith, & Newhaven	..*	..	..	..	..	..	..
..	....	1960	25	25	Glasgow and Garnkirk	35*	32½†	..	..	..	..	..
1	40	12500	50	50	Glasgow, Paisley, & Ayrshire	33*	33†	..	..	..	..	..
..	—	12500	12½	2½	Ditto (*Quarter*)	2½*	2⅜†	..	..	..	..	..
2½	22½	16000	25	25	Glasgow, Paisley, & Greenk.	16*	16†	..	..	..	..	..
5½	15⅜	6000	50	50	Gosport	..	..	..	..	..	..	..
3⅜	83½	10918	100	100	Grand Junction	..	..	..	..	..	..	173
..	—	10918	50	50	Ditto (*New Shares*)	..	..	..	..	..	..	86½
..	—	5000	25	25	Ditto (*Quarter Shares*)	..	..	..	..	..	..	..
..	—	17627	25	10	Ditto (*Ditto*)	..	..	..	..	..	..	..
4	45	10000	100	100	Great North of England	..	..	..	..	..	..	..
8½	118½	25000	100	65	Great Western	82½	..	83	83	83	83	83½
..	—	25000	50	50	Ditto (*New Shares*)	60⅜	..	60½	..	60½	60½	60½
..	—	37500	20	4	Ditto (*Fifths*)	..	..	..	7⅜	7½	..	7⅜
8	13	800	100	100	Hayle	..	..	..	..	..	..	..
1	31	8000	50	50	Hull & Sel., or Hull & Leeds J.	..	..	..	..	..	..	..
0½	20½	5000	50	47	Lancaster and Preston	..	..	..	..	..	..	..
..	—	5000	37½	19	Ditto (*Three-quarter Shares*)	..	..	..	..	..	..	..
0	20	2100	100	100	Leeds and Selby	..	..	..	..	..	..	..
6	16	15000	50	50	Leicester and Swannington	..	..	..	..	..	..	..
..	—	800	50	50	Ditto (*New*)	..	..	..	..	..	..	..

Length of Railway	Miles opened	No. of shares	Am. of Share.	Amt. paid up.	NAME OF COMPANY.	London. S.	M.	Tu.	W.	Th.	Fr.	Liverpool.
31	31	5100	100	100	Liverpool and Manchester	..	..	..	..	..	..	176
—	—	12021	25	25	Ditto (*Quarter Shares*)	..	..	..	..	..	..	..
—	—	7968	50	50	Ditto (*New Half Shares*)	..	..	..	..	..	..	..
17	17	2000	100	85	Llanelly Railway and Dock	..	..	..	..	..	..	..
112½	112½	25000	100	90	London and Birmingham	184	..	..	..	..	..	182
—	—	25000	25	25	Ditto (*Quarter Shares*)	..	..	..	..	..	47½	48
—	—	31250	32	32	Ditto (*Third*)	..	..	..	..	60½	..	60½
—	—	.....	32	2	Ditto (*New Shares*)	..	30	30	..	30	..	30
33	33	48000	avr.	16½	London and Blackwall	6½	6	5½	5½	5½	5½	..
56	56	36000	50	50	London and Brighton	36⅞	36⅞	36⅜	36⅞	36⅜	36⅞	36⅞
—	—	.....	10	10	Ditto (*Loan Notes*)	..	..	10⅜	..	..	10⅜	..
10½	10½	33000	avr.	13⅜	London and Croydon	..	..	..	..	..	..	..
3⅜	3⅜	43077	avr.	12⅜	London and Greenwich	..	5	..	4⅜	..	..	..
—	—	11136	avr.	18⅞	Ditto *Preference or Privilege*	..	..	..	..	..	..	..
77	77	36000	avr.	38½	London and South-Western	57	57½	57⅜	57⅛	57½	57⅜	57
50	50	13000	100	70	Manchester and Leeds	..	70	..	..	..	..	69
—	—	13000	50	30	Ditto (*New Shares*)	..	..	..	..	..	..	..
—	—	19500	25	2	Ditto (*Quarter Shares*)	..	..	..	..	..	4½	..
10	10	6201	125½	93	Manchester, Bolton, & Bury	..	..	..	..	..	..	90
40	31	30000	70	40	Manchester and Birmingham	19⅜	19½	20	..	19¾	19½	..
40	7	7800	100	82½	Manchester and Sheffield	..	..	..	..	..	..	..
28	7	4000	50	47	Maryport and Carlisle	..	..	..	..	..	..	..
57	57	10000	100	100	Midland Counties	..	..	61½	..	61⅞	..	61
—	—	10000	25	15	Do. (*Quarter*) issued at 10 dis.	..	..	..	..	..	..	..
....	....	1940	25	25	Monkland and Kirkintilloch	..	52†	..	..	..	..	..
61	61	3000	100	100	Newcastle and Carlisle	..	..	..	..	..	..	..
—	—	3600	25	25	Ditto (*Quarter Shares*)	..	..	..	..	..	..	..
7	7	2400	50	45	Newcastle and N. Shields	..	..	..	..	..	..	..
72⅞	72⅞	15000	100	100	North Midland	..	..	59	59	58⅜	58⅜	59
—	—	15000	50	45	Do. (*Half*) issued at 10 dis.	..	..	..	..	29½	..	29
—	—	22500	33⅓	33⅓	Do. (*Thirds*) issued at 11⅛ dis.	18½	..	..	19⅜	..	..	19
32½	32½	14400	50	45	Northern and Eastern	..	..	..	..	36	35½	..
22	22	6329	75	75	North Union	..	..	..	..	..	..	66
..	..	72000	20	20	Paris and Rouen	..	..	..	22½	..	..	22½
19	19	4600	50	50	Preston and Wyre	..	..	..	..	..	..	..
—	—	3200	25	25	Ditto (*New Shares*)	..	..	..	..	..	..	..
5½	5½	4000	25	25	Sheffield and Rotherham	..	..	..	..	..	..	..
25	25	2000	100	100	Stockton and Darlington	..	..	..	..	..	..	..
—	—	1000	50	50	Ditto (*Half Shares*)	..	..	..	..	..	..	..
—	—	800	12½	7½	Ditto (*New*)	..	..	..	..	..	..	..
87	47	28000	50	50	South-Eastern and Dover	..	22⅞	..	..	22⅞	..	22⅞
.....	....	.....	50	15	Ditto (*Scrip*) issued at 25 dis.	11⅞	11⅞	11⅞	..	11⅞	11⅞	11⅞
34	34	1500	10	10	Stanhope and Tyne	..	..	..	..	..	..	..
84	84	1200	50	50	Stockton and Hartlepool	..	..	..	..	..	..	..
30	30	3000	100	100	Taff Vale	..	..	..	..	..	..	..
—	—	660	25	12½	Ditto (*New*)	..	..	..	..	..	..	..
15½	...	9000	50	7½	Thames Haven	..	..	..	..	..	..	..
....	24	12000	50	25	Ulster	..	..	..	..	..	..	..
.....	.....	7500	20	20	West London	..	..	..	..	..	..	..
.....	.....	.....	25	25	Wishaw and Coltness	37*	35†	..	..	..	..	..
.....	.....	7500	20	5	Yarmouth and Norwich	..	..	..	..	..	..	..
27	27	67000	50	50	York and North Midland	..	..	..	..	89½	90	..
—	—	6700	25	20	Ditto (*New*)	..	..	37	37	..	37	..

OFFICIAL RAILWAY TRAFFIC RETURNS.

Total amount authorized to be raised by Shares and Loans.	Total amount expended to dates of latest Balance Sheets.	Last dividend at per cent. per annum.	NAME OF RAILWAY. Thus (*) marked carry no heavy goods; and thus (†) do not run trains on Sundays.	Length opened.	Week ending	Number of Passengers.	RECEIPTS. Passengers, Parcels, &c.	Goods, Cattle, &c.	Total.	Mile per Day.	Mile per Week.	For nearest corresponding Week of 1841.	Length then opened.	Index No.
£160,000 0 0	£136,705 9 8½	£3 10 0	†Arbroath and Forfar	15	....	..	£	£	£	£	£	£	15	1
1,056,666 0 0	1,113,481 11 0	1 4 0	Birm. & Derby Junct.	48½	Oct. 15	..	1,037 17 1	480 1 10	1,517 8 11	4 9 4½	31 5 9	1,385 16 9	38½	3
1,441,666 0 0	1,438,370 13 6	....	Birm. & Gloucester	55	Oct. 14	7,883	1,688 10 7	388 9 6	2,077 0 1	5 7 10½	37 15 3½	2,018 19 11	53	5
450,000 0 0	434,823 16 2	4 10 0	Brandling Junction	25	....	..	....	....	....	....	....	....	..	6
500,000 0 0	538,424 3 6	2 0 0	Chester & Birkenhead	14½	Oct. 14	5,994	553 8 9	58 19 5	612 8 2	6 0 8	42 4 8½	612 19 2	..	8
370,000 0 0	340,262 4 4	5 0 0	Dublin & Kingstown	6	Oct. 18	34,567	....	....	706 15 4	18 5 1½	117 15 10½	653 15 1	6	6
140,000 0 0	143,552 5 8	5 0 0	†Dundee & Arbroath	16½	Oct. 16	4,584	206 4 0	65 18 3	272 2 4	2 14 12	16 4 10½	257 19 1	16½	7
2,533,333 0 0	2,104,054 5 7	1 19 0	*Eastern Counties'	17½	Oct. 18	18,405	....	....	1,056 3 11	8 12 5½	60 7 4½	815 5 0	171	8
1,500,000 0 0	1,383,077 5 5	5 0 0	Edinburgh & Glasgow	46	Oct. 15	13,489	1,601 12 1	548 0 5	2,149 12 6	6 13 6	46 14 7½	....	..	9
833,000 0 0	920,435 11 3	3 0 0	†Glas., Paisley, & Ayr	40	Oct. 15	15,691	720 2 11	318 8 8	1,038 11 2	4 6 6½	28 19 3½	1,034 18 1	40	10
709,116 5 3	709,116 5 3	1 0 0	†Glas., Pais., & Green.	22½	Oct. 15	17,827	582 14 9	230 4 4	762 19 1	5 13 0½	33 18 2	759 18 2	22½	11
1,957,800 0 0	2,280,590 3 0	10 0 0	Grand Junction	83½	Oct. 15	..	6,165 3 9	1,789 2 7	7,954 5 7	9 7 9½	65 14 9	9,049 7 7	83	12
1,000,000 0 0	1,201,670 12 8	2 10 0	Great North of England	45	Oct. 15	..	1,019 7 6	448 2 10	1,467 10 4	4 13 2	32 12 2½	1,451 7 1	45	13
6,483,513 17 11	6,435,671 9 3	6 0 0	Great Western	180½	Oct. 16	33,385	11,545 0 5	2,449 12 5	13,994 12 10	11 0 9½	77 5 8½	13,545 3 10	169	14
96,000 0 0	125,000 0 0	....	Hayle	18	Sept. 23	..	....	....	283 0 10	1 18 5	12 19 0	....	18	15
533,333 0 0	634,994 1 4	3 0 0	Hull & Selby	31	Oct. 15	6,002	636 8 9	644 8 6	1,280 17 3	5 18 0½	41 6 4½	1,065 2 0	31	16
488,000 0 0	435,399 1 2½	3 0 0	Lancaster & Preston	20½	....	..	Refused by the Lessees.		....	....	....	....	20½	17
1,832,375 0 0	1,515,255 3 6	10 0 0	Liverpool & Manchester	31	Oct. 14	..	....	....	4,776 5 9	22 0 2½	154 1 5½	4,793 2 9	31	18
5,750,000 0 0	5,867,504 1 10	10 0 /0	London & Birmingham	112½	Oct. 15	..	12,924 13 5	3,474 19 5	16,399 17 10	19 12 1½	137 4 9	16,804 17 3	112½	19
1,000,000 0 0	1,141,538 11 1	....	London & Blackwall	3⅜	Oct. 20	21,886	....	....	593 9 2	22 12 1½	158 5 1½	711 14 9	3⅜	20
2,400,000 0 0	2,478,378 18 6	2 0 0	London & Brighton	56	Oct. 15	12,617	4,161 15 1	485 0 10	4,646 15 11	11 17 0½	82 19 6½	2,384 10 2	56	21
741,000 0 0	618,748 12 7	....	London & Croydon	10½	Oct. 18	5,239	291 4 3	6 13 4	297 17 7½	4 1 0½	28 7 4½	493 4 11	10½	22
993,300 0 0	946,239 4 2	0 12 0	London & Greenwich	33	Oct. 20	27,566	....	....	876 10 4	23 7 10	233 14 11½	924 8 6	31	23
2,540,100 0 0	2,585,531 15 0	7 14 8	London & South-West.	92½	Oct. 17	..	5,329 10 1	1,112 9 3	6,441 19 4½	9 18 5½	69 9 1	5,311 3 2	77	24
2,800,000 0 0	1,762,931 9 9	....	Manchester & Birm.	31	Oct. 15	..	1,820 11 7	736 13 9	2,557 5 4	11 15 8½	82 9 10	290 11 1	5	25
778,116 16 8	777,956 13 2	3 2 0	Manchester & Bolton	10	Oct. 13	..	355 12 7	211 2 3	566 14 10½	8 1 11	56 18 5½	567 10 3	10	26
3,249,000 0 0	2,913,110 1 11	5 10 0	Manchester and Leeds	50	Oct. 15	..	2,438 9 0	2,581 3 3	5,019 12 3	14 6 10	100 7 10	4,349 10 0	50	27
1,533,000 0 0	1,679,959 1 2	3 0 0	Midland Counties'	57	Oct. 15	126893	1,961 13 10	1,042 2 1	3,003 16 0	7 10 6½	52 13 11½	2,980 5 10	57	28
950,000 0 0	....	6 0 0	Newcastle & Carlisle	61	Oct. 16	..	497 18 6	928 15 1	1,426 13 7	3 6 9½	23 7 9	1,533 0 6	61	29
320,000 0 0	282,077 10 2	6 9 0	Newcastle & N. Shields	7	Oct. 13	12,005	284 1 4	46 19 10	331 1 2	6 15 1	47 5 10	371 4 11	7	30
3,850,000 0 0	3,297,704 9 1	2 0 0	North Midland	72½	Oct. 15	..	2,980 10 4	1,532 12 10	4,521 8 2	8 19 4½	62 15 10½	4,520 6 7	72½	31
730,000 0 0	612,829 10 0	6 13 4	North Union	22	Oct. 14	3,636	835 15 2	213 11 10	1,049 7 0	6 16 3½	47 13 11½	1,139 16 4	22	32
1,200,000 0 0	758,653 0 0	4 9 0	Northern & Eastern	32½	Oct. 16	109893	....	....	1,486 12 8	6 11 8½	46 1 11½	923 0 9	26	33
533,000 0 0	317,495 0 8	4 0 0	Preston & Wyre	19	Oct. 15	1,512½	137 10 8	49 15 10	187 6 6	1 8 2	9 17 2	293 6 5	19	34
933,000 0 0	404,656 14 6	....	Sheffield & Manchester	7	Oct. 15	5,585	....	....	205 15 0	4 3 11½	29 7 10	....	..	35
3,036,600 0 0	1,075,468 5 4	....	South-Eastern	47	Oct. 20	7,513½	1,475 11 6	13 8 6	1,489 0 0	3 15 3½	26 7 0	....	..	36
620,000 0 0	589,723 7 10	2 16 0	Taff Vale	30	Oct. 15	1,646	124 3 9	479 2 3	603 5 0	2 17 5½	20 2 2½	....	14	37
600,000 0 0	314,302 11 9	3 12 0	Ulster	24	Oct. 16	7,610	330 3 0	137 7 4	467 10 4	2 15 7½	19 9 7	176 7 5	24	38
669,999 0 0	631,941 6 0	10 0 0	York & North Midland	27	Oct. 15	8,095½	1,272 5 1	532 12 0	1,804 17 1	9 10 11⅔	66 16 11	1,604 16 3	28	39
....	....	....		..	....	..	For Notes see next Page.		....	....	....	....	....	....

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NOTES TO THE TRAFFIC TABLE,

(on the opposite page.)

3. Main line, 53 miles; Tewkesbury branch, 2. — Total length, 55 miles.

4. The total length of line and branches is 25 miles:—15 miles of passenger and general traffic, and 10 miles of coal traffic alone. The Company are now before Parliament for power to raise the capital to 500,000*l.*

5. The total amount of stock on which dividends are payable is 750,000*l.*

6. Receipts include the Northern and Eastern toll, &c.

12. Capital of 1,957,800*l.* is exclusive of the Chester and Crewe line, which cost 458,333*l.* The receipts include those derived from the use of the Liverpool and Manchester and Chester and Crewe lines, as also the toll from the Manchester and Birmingham Company. The divisor employed to ascertain the daily receipts per mile is 121 (85+15+21.) The Company do not now carry goods to Manchester.

14. The receipts include those derived from the Cheltenham and Exeter lines: the former opened for 18 miles, and the latter for 44¼. The divisor employed to ascertain the daily receipts per mile is therefore 180¾ (118¼+18+44¼.) The *rent* of the branch lines is together about 1,163*l.* per week. There is likewise a *toll* payable to the Exeter Company of a farthing per passenger and per ton of goods per mile travelled.

15. The dividends have been hitherto (up to 31st December, 1841) appropriated to completing the line and works.

18. Ten per cent. is the maximum dividend allowed by the Company's Act.

19. Deduct from receipts 48*l.* 1s. 6d. for weekly rent of Aylesbury line. The dividend is *nominally* at the rate of 10*l.* per cent., but to the original shareholders it is equal to upwards of 11*l.* per cent., as the dividend on the original shares is paid upon 100*l.*, although only 90*l.* has been called for. In calculating the receipts per mile, the seven miles of the Aylesbury line are included.

20. At the last meeting no dividend was declared, the disposable balance from the previous six months' working being only 1,472*l.* 10s. 9d.

21. The length stated includes the Shoreham branch. The Croydon and Greenwich tolls are not deducted from the amount stated in the Table. The traffic of the six months produced 63,326*l.*, and there was a balance from the previous half-year of 12,479*l.* Out of these two amounts combined, the dividend (after making certain deductions) was paid.

22. The capital of 741,000*l.* includes the new capital for London and Brighton station. The amount in the Table does not include the Toll from the Brighton Company.

23. Capital of 993,800*l* includes new capital for widening the line, &c. The dividend of 7s. 6d. per cent. does not refer to the preference shares on which 5 per cent. is guaranteed. The amount in the Table includes the receipts from the footpath, but is exclusive of the Brighton, Croydon, and Dover toll.

24. Capital includes that provided for the Gosport branch. The dividend is calculated on the money actually paid up, a portion of the shares having been issued at 50 per cent. discount. The Gosport branch is included in the length stated.

25. Including Toll, &c., from Sheffield Company, and after deducting omnibus charges, &c., and subject to payments to the Grand Junction Company.

26. Canal cost, 100,000*l.*; railway, 672,165*l.* 16s. 1d. The receipts given are however those from the railway only.

27. The 5,019*l.* 12s. 3d. are the receipts after deductine omnibus charges, and payments to other Companies.

28. The receipts for goods, &c., include, horses, 40*l.* 4s. 0d.; carriages, 55*l.* 7s. 0d.; dogs, 3*l.* 11s. 0d.; parcels, 235*l.* 14s. 9d.; cattle, 39*l.* 12s. 0d.; corn, 10*l.* 16s. 9½d.; heavy goods, 478*l.* 19s. 9d.; coal and lime, 177*l.* 16s. 10d. —Total, 1,043*l.* 2s. 1½d.

31. The amount of stock *created* is 3,000,000*l.*, on which dividends are payable; and the sum of 850,000*l.* is borrowed money at interest. The 3,000,000*l.*, however, is nominal, inasmuch as the shares were some of them issued at a discount, which reduced the actual amount to 2,589,360*l.*, viz.:—15,000 shares at 100*l.* = 1,500,000*l.*; 15,000 of 50*l.*, issued at 40*l.* = 600,000*l.*; 22,500 of 33*l.* 6s. 8d., issued at 21*l.* 13s. 4d. = 489,360*l.*; total 2,589,360*l.* The details of the receipts are as follows—Passengers, 2,547*l.* 12s. 9d.; carriages and horses, 172*l.* 10s. 6d.; parcels, 218*l.* 1s. 4d.; mails, 50*l.* 5s. 9d.; merchandise, 1,143*l.* 15s. 6d.; minerals, 360*l.* 3s. 10d.; cattle, 28*l.* 18s. 6d. — Total, 4,521*l.* 3s. 2d.; including North Midland proportion of Manchester and Leeds traffic, and amount received for Sheffield and Rotherham Company.

32. The receipts are after deduction of Liverpool and Manchester toll.

33. The returns are subject to the deduction of rent to the Eastern Counties' Company (about 134*l.* weekly), and to a toll of 4d. on such portion of the passengers as pass over their railway. The 32¼ miles stated as being open for traffic, include the portion of the Eastern Counties' line passed over by this Company.

34. The capital of 533,000*l.* includes that provided for harbour and works as well as railway. The dividend is for a year (since opening of line).

35. The returns are inclusive of Manchester an Birmingham toll.

37. The length stated includes branches.

38. The traffic stated does not include the Leeds and [illegible]

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TO CORRESPONDENTS.

Investments in Railways.—We are constantly receiving applications for advice with respect to the sale or purchase of particular shares. We have repeatedly stated, that we are very unwilling to offer any opinion upon such points, and, indeed, our readers have the same data as ourselves whereby to form a judgment. Nevertheless, as they *will* have our opinion, we cannot refuse to give it. We wish them, however, to bear distinctly in mind, that we do not, in any instance, hold ourselves answerable for the event. The course we recommend to our correspondents, is simply what we ourselves would follow, were we buyers or sellers under the circumstances detailed by them respectively. With this caution, which we shall take care to keep before parties who apply to us on such subjects, we proceed to notice the applications of the week. We may just add, that the figures and letters have no reference whatever to our traffic list, or to the initials of any railway. We cannot notice questions where this rule is violated. In order that we may not be subjected to needless questions, we must have the name and address of every inquirer, although the answers may be given under a fictitious designation:—A. G. *Do not sell No.* 1. *No.* 2 *will go lower, but at present prices will be a good investment. No.* 3, *yes; No.* 4, *doubtful*—A Constant Reader. *No.* 2, *a good investment. Nos.* 1 *and* 3 *will be lower.*—B. B. *No better time than the present will be found for disposing of No* 1, *but we would not recommend investment in Nos.* 2 *and* 3, *especially No.* 2.—M. A. M. *(Badom).* 1, 2, 3, *and* 4, will be *good investments; 5 and* 6 *are tolerable; have nothing to do with* 7.—A Glasgow Subscriber. *Nos.* 1 *and* 2, *good: have nothing to do with No.* 3.—P. Q. R. *Do not sell the shares of the first-named railway. Those of the second will, we think, rise.*—W. H. *No.* 1 *will, we believe pay ultimately. We think* 2*l. may be counted on from the other railway mentioned.*—W. P. M. *Do not sell Nos.* 1, 2, *or* 3 *The new shares will pay well We think further investment (to a moderate extent) in No.* 1 *would be profitable.*—P. C. *(Liverpool). We cannot answer our correspondent (as he desires) by the initials of the several lines named, as it would not be fair thus to hurt property of which we may have a bad opinion—perhaps without good reason. We recommend him, however, to part with the shares of the Company respecting which he principally writes, in preference to those of either of the other Companies named.*—Beta. *The security for the bonds is quite as ample in No.* 1 *as in No.* 2, *both being fully sufficient. The difference in the rate of interest depends upon many circumstances, totally irrespective of the security.*—H. *(near Wigan). No.* 1 *do not sell; but if you can, purchase.* Ultimately *the line must prove very profitable. No.* 2, *if* 5 *per cent. be secured, the shareholders may, all things considered, deem themselves lucky. No.* 3 *we would not particularly recommend. Nos.* 4 *and* 5 *will do at present prices; No.* 6 *will go somewhat lower.*—J. T. *(Leeds). We must decline answering a correspondent who wishes to know "if it be advisable to sell at present price, in the hope of buying lower ere winter is over." Such gambling we resolutely discountenance.*—A Subscriber to the *Railway Times (Waterford). The shares first referred to will, we make no doubt, go lower. The first of the three other lines referred to is good, the second bad, and the third indifferent. Our correspondent should have numbered his queries.*—T. A. *(Liverpool). Purchase Nos.* 1 *and* 2; *the others are not so favourable.* —We have left several questions unanswered, the parties not having appended their names and addresses. We have received several applications for advice *by private letter*, but our avocations will not allow us the necessary leisure. It is scarcely reasonable in our correspondents to expect it.

A Shareholder *(Glasgow), has our best thanks.*

Mr. B. *(Winchester).—We have made inquiry, and it will be seen have altered accordingly.*

A Shareholder *(Taunton) is thanked; we have attended to his hint.*

Q. in a Corner —*We do not believe in the existence of any favouritism in the instances alluded to, and, therefore, need not inquire into the (alleged) causes.*

Brighton and its Vicinity, with the Railway and Country from London.—*Under this title, two maps, mounted so as to fit the pocket, have been published by Mr. Jobbins, of Warwick-court, Holborn. They will prove valuable aids to strangers visiting Brighton, being got up in the very superior style for which the establishment of Mr. Jobbins is noted.*

Industrious *(Brighton).—We know no method of obtaining a situation, except by personal influence with some of the Directors, or by public advertisement.*

An Old Subscriber *(Cambridge).—The sum total was right.*

Mr. Park's *railway verses are very good, but other matters at present claim our space.*

Correct.—*The discrepancy does not lie with Mr. Frost, but arises from the different methods adopted by the two journals.*

We feel obliged to A Proprietor in the Midland Counties' Railway *for his good opinion, and for his concurrence in our views.*

London and South-Western Railway.—*A correspondent* (Watch) *says*:—"*I cannot gather from the reports of the South-Western Railway meetings what is the number of the shares of that and* the Gosport *lines* conjointly, *on which the next dividend will be payable—nor is it stated whether the 'maintenance of way' of the Gosport line for the current half-year will fall on the revenue. Perhaps in your notices to correspondents you can give this information to an old subscriber. Also, whether any further sums will be taken on loan during this half-year?*" *Our answer is, that the number of shares is* 45,912;—*that the maintenance for the first year is generally included in construction, and that all the sums authorised to be taken upon loan have been borrowed.*

TRAFFIC OMITTED.

Taff Vale Railway —*For the week ending October* 8—*Receipt from passengers (number of passengers* 2,016¼) 141*l.* 12*s.* 9*d.*; *goods and parcels,* 447*l.* 3*s.* 2*d*; *total* 588*l.* 15*s* 11*d.*

THE RAILWAY JOURNALS.

The Stamp Returns for April, May, and June, just published by Order of the House of Commons, enable us to complete the Returns for the year ending the 30th of June last. The results, as affecting the railway journals, are as follows:—

RAILWAY TIMES	**146,374**
Railway Magazine	68,500

Majority in favour of the RAILWAY TIMES .. **77,874**

from which are to be deducted 10,874 Supplement stamps used for double numbers, still leaving the ordinary circulation of the *Railway Times* just about double that of its contemporary.—*September* 17, 1842.

THE RAILWAY TIMES.

SATURDAY, OCTOBER 22, 1842.

We are enabled to-day to submit to our readers the Report of the Committee lately appointed to investigate the affairs of the North Midland Railway. It is unusually brief for such a document, being in that respect in keeping with the short period over which the labours of the Committee extended. Its recommendations are, nevertheless, sufficiently sweeping, having for their object to effect a saving of not less than 17,788*l* on an annual expenditure in salaries of 40,610*l.*!

A reduction to so great an extent must, of course, contribute largely to the augmentation of the yearly dividends, provided it can be carried out consistently with the efficient working of the railway. But *can it be so carried out?* The Committee say it can; the Directors, it is rumoured, say it can't; and we really are totally unable, from the absence of details, to give an opinion either way. That the consolidation of the Secretary's and Superintendent's offices might judiciously be effected, any one can at once understand, inasmuch as the duties

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appertaining to such offices cannot, upon such a line as the North Midland, be very heavy—certainly not half so onerous, conjointly, as those which the Secretaries of many other Companies transact with ease to themselves and credit to their employers, while the scale of remuneration proposed is such as thousands of gentlemen of education and experience would be but too happy to accept. But when the Committee dispose of a department in a summary way by merely saying, that as at present conducted, it costs 15,306*l.*, and having "carefully examined the expenditure," they think it might be reduced to 10,608*l.*, it is quite impossible for us or for the shareholders, who have not had the benefit of personal inquiry into the facts, to say whether the recommendation can safely be carried into practice. It may, or it may not, be available; but for the present we must pin our faith upon the strongly-expressed opinion of the Committee. We take it for granted that the amount fixed upon is not a random guess, but that the Committee carefully compared the wants of the North Midland traffic with the wants of efficient lines in the same neighbourhood, and regulated the scale of expenditure accordingly. We think, however, it would have been more satisfactory to the proprietors, if the Committee had gone somewhat more into particulars. For anything that appears in the Report, the inquiry may have been a complete farce, huddled up and hurried over, without due investigation into the arguments and facts which of course the Directors are able to adduce in support of existing practices—we say *of course*, otherwise as individuals professedly anxious for economical working, they would spontaneously have effected the reductions now recommended. By supplying details, too, all excuse would have been taken away from an unwilling Board; the proprietors would have seen the reasonableness of the suggestions offered by the Committee, and have *compelled* the Directors to carry them into effect, or to vacate their seats.

The Directors, it may fairly be presumed, will require further explanations before they take any steps to carry into effect the suggestions of the Committee, and doubtless these explanations will be forthcoming. Until this has taken place, we must suspend our judgment on the merits of the Report. We shall rejoice to find that the reductions recommended are practicable, although we still think that the suggestions of the Committee would have carried with them infinitely more weight had they devoted more time to the investigation.

One point is clearly settled by the Report of the Committee, and that is the very discreditable inefficiency of the Company's engineering staff. The mere fact that there are still eight contracts for the construction of parts of the line unsettled, and that nine months have been spent in the closing of another, is quite sufficient to convict the parties concerned of gross neglect. When to this is added the consideration that "the Committee think the road is not in so good a state of repair as it was when the present contractor took charge of it," and moreover, that the inference to be drawn from one of the paragraphs in the Report establishes great want of attention to the care of the "surplus carriages," it will, we think, be admitted that in no department is reform so much needed as in that over which Mr. SWANWICK presides. That gentleman enjoys, we understand, a very handsome salary, and we cannot acquit the Directors of blame in not looking more closely after him. We suspect the Board were much more inclined to cut down the wages of porters and policemen than to keep in check, and to reduce to proper limits as to remuneration, gentlemen of Mr. SWANWICK'S pretensions. We are not ignorant of the high airs assumed by Engineers, or of the contempt in which they hold any endeavour on the part of Directors or shareholders to interfere with them in the discharge of their professional duties, but, in *this* instance, carelessness seems to have been carried beyond all reasonable bounds.

We are ready to give the Committee credit for sympathising with the servants whose dismissal must follow the adoption of the Committee's suggestions. There is, nevertheless, no help for it, although the case of the North Midland officials is peculiarly distressing, from the fact that very many of them were seduced from other Companies by the promise of higher wages. The interest of the proprietors is paramount, but we trust that if necessity compels the discharge of any great number of servants, as much indulgence and consideration as possible will be extended.

Since the above remarks were written we have received the following note from the Secretary of the Company:—

"*To the Editor of the Railway Times.*

"Sir,—The attention of the Directors having been called to a paragraph in your last number, stating that you hoped to be able to publish the Report of the Committee appointed at the last general meeting to investigate the affairs of the Company, I am desired to state that they have been unable to take that Report into consideration until the present week, in consequence of the details of the reductions recommended not having been furnished until Saturday last. They are now occupied in a careful examination as to the practicability of carrying those reductions into effect; the result of which, together with a copy of the Report itself, they hope to communicate to their proprietary in the course of a very few days, after which it is their intention to call a special general meeting to consider the whole subject.

"The Directors beg it to be understood that the statements which have appeared in the public papers on the subject have been wholly unauthorised by them.

"I am, Sir, your obedient servant,
"R. FROST, Secretary."

It will be seen, from this note, that the details to which we have referred are now in the hands of the Directors, and that in a short time a meeting of the proprietors will be called, to determine the question finally. It is to be hoped that the result will contribute to the permanent prosperity of the undertaking.

THE existing state of Post-office management is beginning to excite considerable attention, even from those who may be presumed from their political creed to be far from prejudiced against the powers that be. It is next to impossible that it could be otherwise. So glaring and so general are the signs of inefficiency, and so nearly do the results touch the practical business of almost every man in the community, that the wonder really is that the public have so long kept silence. The grand experiment of the penny postage is far from receiving fair play at the hands of those who have now the superintendence of this branch of the public service. On this point a Conservative daily journal remarks, with much justice, that the uniform system has been attended with a great many limitations of the convenience previously enjoyed:—

"The restriction upon the hours of posting in London, as well as elsewhere, is at the head of these limitations. Why should letters be dispatched from London to be received at one o'clock in the morning in Bristol, and one o'clock in Birmingham, and at four o'clock at Liverpool and Manchester, when they are not wanted in any of those places before seven or eight? The four hours' lag in London is not merely a loss of convenience—it is a *loss of revenue*. It is altogether a mistake to suppose that no letters but letters of necessity contribute to the Post-office revenue; probably nine-tenths of all letters written are perfectly unnecessary letters, written often because the writer has a few spare moments to write (which generally happens in the evening); and thus the early hour of posting causes, besides the inconvenience to the public, a serious loss to the revenue. What would be thought of a notice that from six o'clock, p.m. to nine o'clock, a.m., nobody shall use the other taxed community? Yet this notice is practically given in the matter of letters by the present Post-office regulations."

We have in previous notices alluded to the apparent unwillingness of the Post-office authorities to render general the convenience of morning mails. Why any difficulty in such a matter as this should exist, is best known to the parties themselves. We suspect, however, that at the bottom of—we were going to say the indifference to general convenience, but that would be far from conveying a proper idea of Post-office tactics—at the bottom of the studied neglect of the public accommodation displayed by Post-office functionaries from the highest to the lowest, is the all-pervading consideration of self—the dread of innovations which would entail personal inconvenience upon those who have thriven under the old system, and of course are strenuous admirers and advocates of "things as they are." The convenience of the British nation at large is nothing compared with the convenience of a score or two of overpaid and underworked functionaries in St. Martin's-le-Grand, who most heartily anathematise railways for interfering with the old routine! Reform from within is, we fear, not to be looked for from those connected with the Post-office; if Parliament do not see that the requisite changes are forced upon them from without, the functionaries, of whom Lord LOWTHER is the head, may for some time to come set the community at defiance. They themselves are insensible to remonstrance.

Morning mails, indeed! Why should there not be forenoon mails, and afternoon mails, as well as evening and morning mails? Why but because an "innovation" so extensive as this would interfere with the plum of those to whom the control of Post-office arrangement is entrusted. Of course they would supply another answer in the alleged high charges of the Railway Companies for the transmission of the bags. Let them try. Let them show that they are sincerely anxious to make as much as possible of railway facilities in the conveyance of the correspondence of the country, and we venture to assert that there is not a Railway Company in the United Kingdom who would not only willingly forego all profits, but would submit to considerable sacrifices, to give an experiment of the kind a fair trial. Did a far greater degree of activity is displayed on the part of the Post-office, the penny postage will never have that justice shown to it which so comprehensive a measure merits—will never have room for a full development of its effects on the public revenue, or its benefits to the community at large. We hope to see this really most important matter energetically taken up. It concerns more persons' more than at first sight may appear, and railways will have but half accomplished their office

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while personal dislike, or the convenience of a class, is allowed to stand between the public and those facilities for the transmission of their "winged words," which all the prejudices and partialities of a Government Board cannot withhold from the public in their own persons.

We had occasion last week to notice and to censure the conduct of the Executive of the Edinburgh and Glasgow Railway towards one of their customers, and it gives us great pleasure to find that precisely the same view of the case of Mr. MURRAY has been taken by one of the most influential and independent of the local journals, whose comments we give in another page. To-day we regret to be compelled to administer reproof to parties more immediately within our sphere. We have, however, the satisfaction of knowing that the exposure of one case frequently obviates the necessity for future complaint, and we trust it will be so in the present instance.

The case to which we allude is thus narrated in the last number of the *Sheffield Independent*:

"On Thursday, Mr. Thomas Wright, of Doncaster, took a third-class ticket at the Oldham station of the Leeds and Manchester line for Sheffield, and left Oldham by the 7 o'clock morning train. At Normanton it appeared there was no third-class carriage to the train forward, and Mr. Wright was put by one of the attendants into a second-class carriage. When the train reached Sheffield Mr. Wright was required to pay the additional fare for riding in a second-class carriage from Normanton. This he refused to do, alleging that, having taken a ticket through, it was the duty of the Company to convey him, and if they had not a carriage of the third class in the train, that was their affair, and not his. He was told he might have waited several hours at Normanton for the next train with a third-class carriage; but to this he replied that he was entitled to be conveyed through without unnecessary delay, since he was not informed when he took his ticket that he would be liable to any such stoppage. The servants of the Company, however, persisting in their demand, and Mr. Wright being resolved that he would not submit to the injustice, he was brought to the police office, where Mr. Rayner took bail for his appearance before the magistrates. He had, therefore, to remain in Sheffield during the day. In the course of the afternoon, however, Mr. Henry Vickers, Solicitor to the Company, made an offer to withdraw the charge on his signing a declaration of the facts, namely, that he was not informed when he took his ticket that there were not third-class carriages through to Sheffield by that train, and that he was put into the second-class carriage by a servant of the Company at Normanton. Mr. Wright at once complied with the terms. We understand that the North Midland Company complain much that, in defiance of repeated instructions to the contrary, the Leeds and Manchester Company persist in booking through. But the latter Company have also much reason to complain of the North Midland, that they do not consult the convenience of the public by attaching third-class carriages to all their trains. We are glad, however, of the opportunity of making known Mr. Wright's spirited and successful opposition to the injustice, and we trust that it will force upon the Railway Companies a greater regard to the interests of the public."

Throughout all this business it would seem as if Mr. WRIGHT, the passenger, had been looked upon by the railway authorities as the offender, instead of the party against whom a most gross, a most unpardonable, offence had been committed. Mightily magnanimous and forbearing it was, no doubt, of "Mr. HENRY VICKERS, Solicitor to the Company," to "offer to withdraw the charge" on certain conditions; and to get rid of the annoyance of detention, and the not very pleasant ordeal of an examination before a police magistrate. Mr. WRIGHT seems to have complied with the terms presented to him. We are sorry for it. Had we been in Mr. WRIGHT's position, nothing short of a public apology for the treatment which the officials of the railway ventured to offer should have sufficed. What matters it to Mr. WRIGHT—what to the public who travel by either railway—that there is a misunderstanding between the Manchester and Leeds and North Midland Companies, with respect to the "booking through" of third-class passengers? Mr. WRIGHT took out his ticket at Oldham for Sheffield, and ought to have been conveyed to the latter place without let, hindrance, or delay. Instead of this, he was taken to the police-office, and detained a whole day—his liberation, after all, being effected rather as a matter of favour than of right!

How often must we repeat the self-evident truth, that these instances of disrespect to the public, and of disregard for their accommodation, tend most sensibly to bring odium upon the system generally! The squabbles and jealousies of contiguous Companies have been most fertile in producing dissatisfaction, and no stronger argument in favour of the amalgamation for which we have recently been contending could be adduced, than the difficulty of settling these arrangements to the mutual advantage of the parties, and the convenience of the public.

Far be it from our wish to stir up strife, or to encourage litigation where no one profits but the professional harpies who prey upon both sides alike, but if Mr. WRIGHT do not bring an action for false imprisonment against the parties concerned in his detention, he will fail in his duty to the public, to say nothing of what he owes to himself. The "spirited and successful opposition to injustice" of which our contemporary speaks, will then be more complete. If it do not "force upon the Railway Companies a greater regard to the interests of the public"—and we do not think that in general they require the application of such a threat—an appeal to the strong arm of the law may at least exert a beneficial influence upon the Companies more particularly referred to.

While on the subject of complaints against Railway Companies, we may call attention to a case reported in another column, in which the Glasgow and Ayr Railway Company were the defendants. As far as we can gather the result from the jargon of Scotch jurisprudence, it seems that the bye-laws of a Company do not relieve them from the responsibility attached to them as common carriers. It is perhaps right that it should be so, but we apprehend that something more than the decision of a Sheriff's Court will be required to set the matter finally at rest.

Reverting for one moment to the case of Mr. Murray *v.* the Edinburgh and Glasgow Railway, the more we look at the circumstances the more satisfied are we that very gross injustice has been dealt to the complainant. It will be recollected that the defence set up by the Company was, that there *were* empty seats in the carriages, the evidence in support of which, as given by the guards, was most unsatisfactory and conflicting. Even had the testimony of the guards been perfectly unsullied, even had it been true that there were empty seats, this was nothing to the purpose. An individual in going along a line of railway carriages may chance to overlook a particular seat, and surely it is the duty of the Company not only to provide the seats for which they give out tickets, but also to point out where the seats are to be found. In this case the attempt on the part of the Railway Company to show that Mr. MURRAY and his friends insisted upon being accommodated together in one carriage, and that they were offered single seats for the whole party in different carriages, broke down completely in the proof, and was an allegation utterly at variance with the truth. It was, on the contrary, proved that a party of ladies and gentlemen were during a space of 25 minutes engaged in a vain search after seats, that they applied again and again to various servants of the railway, that annoyed at the position in which they were placed they applied to Mr. STEWART, the Superintendent of the station, who promised to get them seats, and that ultimately the train went off, taking Mr. STEWART with it, leaving them standing with many others in a like situation on the platform. Surely in circumstances such as these it is no valid defence to bring forward two guards to say that there were really seats after all. Suppose even that this were true, it was no answer to Mr. MURRAY and his friends, who it was proved had used every diligence in their search after seats. The reasonable presumption too, is, that when people purchase tickets for a particular railway train they intend going by it. Mr. MURRAY, we understand, lives at a considerable distance from the railway, and it is scarcely to be supposed that the ladies of his family would get up between 4 and 5 in the morning, which they required to do in order to reach the station in time, and after all allow the train, the only one as they knew that could carry them to Stirling in time to see the Queen, to go off without them, if they could by any possibility have contrived to get seats. In addition to the direct proof, which in itself is most conclusive, the reasonable probabilities of the case are all against the railway.

We have heard, but can scarcely believe, that even now the Railway Company retain the price of Mr. MURRAY's four tickets for a contract which they did not perform!

In the year 1840, when the Brighton, Croydon, and Dover Companies, on the one side, and the Greenwich Company on the other side, were before Parliament for the purpose of widening the Greenwich line, the Directors of the Croydon Company had already convinced themselves, by experience, that the short traffic of the Croydon Railway could never be profitably conducted under the imposition of a fixed toll of 3d. per passenger, because at the then rate of fare almost the whole of the profits, such as they were, became payable, under the *then* rate of toll, to the Greenwich Company. To raise the rate of fare would obviously be to cause a decrease in the number of passengers, perhaps more than commensurate with the increase of price, and a consequent diminution of the toll per passenger payable to the Greenwich Company, accompanied by only a very slight saving of expense of carriage to the Croydon Company. To lower the rate of fare would indeed promote a very great increase in the traffic, and a larger receipt from the public, but which larger receipt, being obtained from a still greater increase in the number of passengers, must necessarily, under the operation of a fixed toll per passenger, be paid over to the Greenwich Company without any increase of profit to the Croydon Company.

When, therefore, the Greenwich Company

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sought to obtain the power to levy an additional toll, the Directors of the Croydon Company protested against it as impracticable—warned the Directors of the Greenwich Company that they would fail in obtaining the results which they expected from it—and finally retired from the Committee of the House of Commons rather than become parties to a proceeding which they knew to be fraught with loss and evil to both parties.

Before, however, any proceedings were taken in Parliament, and for the sake of avoiding a Parliamentary contest which eventually cost each of the two parties 4,000*l.* or 5,000*l.*, the Brighton, Croydon, and Dover Companies jointly offered to expend the whole sum necessary for widening the Greenwich line, and to pay thenceforward 1d. per passenger for all passengers passing over that line, as an indemnification to the Greenwich Company for the use of their land.

Whilst the Parliamentary proceedings were in progress, and it was argued that a high rate of toll would be incompatible with a low rate of fare such as that charged on the Croydon line, the Directors of the Croydon Company were repeatedly urged to *raise* their fares, and printed papers were actually circulated by the Greenwich Company to show that these fares were ridiculously low, and would bear a very considerable increase.

After a twelvemonth's experience of the working of the 3d. toll, the results, as above stated, were laid before the Greenwich Directors, and they were told, that unless they would consent to some modification of the toll which should have the effect of making a fair division of the profits of the Croydon traffic between the two Companies, instead of the whole being taken by the Greenwich Company, the Directors of the Croydon Company would be under the disagreeable necessity of *raising* the fares, by which these profits would be diminished, but that if they, the Greenwich Directors, were prepared to consent to a modification, then the Croydon Directors would *lower* the fares, by which these profits would no doubt be increased, and the *share* only of such profits, if equitably divided, which would fall to the Greenwich Company, would in all probability be larger than the gross sum now received as toll. The Croydon Directors even offered to guarantee this result, but the Greenwich Directors refused to accede to the proposition.

The fares were accordingly *raised*, and the results were exactly what the Croydon Directors had predicted—the profits fell off; and as these profits had been nearly all received by the Greenwich Company, the toll of that Company, which was about 6,000*l.* per annum, has gradually declined to little more than 3,000*l* per annum, even although 50 per cent. has in the meantime been added to the *rate* of their toll; whilst, until the imposition of the 4½d. toll, the Croydon Company has sustained no loss, its income being stationary. During this time repeated offers have been made by the Croydon Directors for an adjustment of this question, which offers have been constantly refused by the Greenwich Directors. The imposition of the toll of 4½d., however, forced upon the Croydon Directors the necessity of submitting to a loss, or of giving up the Croydon traffic, since they must either allow the Greenwich Company to substract a certain larger amount of the present gross receipts, already not more than sufficient to pay the expenses, or, by raising the fares, drive off so much more of the traffic as must cause the remainder to be carried at a loss. The abandonment of the traffic is, no doubt, as far as immediate profit is concerned, the more advisable course, as, should other parties be disposed in the meantime to carry any small part of the traffic thus given up, the Croydon Company would at least secure a toll of 1s. upon every passenger from whom the Greenwich Company should receive the toll of 4½d., and this without the expense of carriage. The toll so obtained, however, would be but a poor compensation to the Croydon Company for the loss of the profit they might derive from carrying the public at low rates, since it is not conceivable that any other parties would long continue to bring passengers at a loss; and there can be no profit in carrying them at an average fare of 1s. 5d. (the rate received by the Croydon Company even at the present high fares), and paying upon them at the same time a toll of 1s. 4½d. per passenger.

It seems to be difficult to understand how propositions so equitable, and apparently so advantageous to the Greenwich Company, as those made by the Directors of the Croydon Company, should be refused by the Directors of the former Company. It is believed that the solution of this difficulty will be found in the following statement. If by any arrangement to be made between the Companies, the Croydon Company, or the other Companies, should be able to pass over the Greenwich Railway so many passengers as at 1d. per passenger would amount to a larger sum than that which was received by the Greenwich Company under such arrangement, then would the Directors of the Greenwich Company be proved to have been in the wrong, and to have expended a large sum of their proprietors' money to no purpose, since they might have received this 1d. per passenger without any outlay at all, by the proposition made to them by the three Companies in the first instance, which they refused. Or should the numbers in that case passing over the Greenwich Railway be so great as to amount, at 2d. each, to more than the sum, however large, received by the Greenwich Company under an arrangement, then will the Greenwich Directors be equally wrong, since the means adopted by them for increasing their revenue by an additional or higher toll per passenger will have likewise failed, and the money expended by them, for the sake of securing this higher rate of toll, have been expended in vain.

There can be little doubt that to the fear of this exposure the present interests of the proprietors of both Companies are being wilfully sacrificed.

A WISEACRE in the *Standard* is of opinion that the Income Tax might have been dispensed with, by *levying a tax upon locomotive steam-engines!* The Editor says his correspondent "is an individual of high rank and education, and the reverse of a prejudiced man," and yet admits that the mistakes into which this gentleman of "rank and education" "falls are surely such as would be discreditable to the judgment of even the most illiterate!"

Except as indicating the animus of a few (and we trust they are but a few) individuals of "high rank and education," the absurdities of such persons as the correspondent of our contemporary are not worth notice. The *Standard* itself supplies an answer in its hint that to render profitable any such tax as is proposed, it would be necessary to treble the fare of railway passengers, thus of course bringing ruin upon every Railway Company in the kingdom. The *Standard's* correspondent thinks, if this tax on locomotive steam-engines had been put on "at anything like the rate imposed upon post-horses, the returns would have been immense." No doubt of it, if the present number of passengers on railways would continue at treble fares. As the *Standard* very justly observes, "if beer were taxed in the same proportion as tobacco (600 per cent. upon the prime cost), without causing any diminution in the consumption of beer, the returns would be immense also." But of course any such expectation would be altogether out of the question.

Perhaps the correspondent of the *Standard* does not know that *already* Railway Companies are taxed quite heavily enough. Did the revenue gain anything like so much from the stage-coaches on the Birmingham road as is now secured from the London and Birmingham Railway? We think the answer which the Stamp-office people could give, would satisfy the *Standard's* friend, that not much injury to the revenue has resulted from what he no doubt deems the immunity of railway locomotion from Government charges.

But if "locomotive steam-engines" are to be taxed, of course the correspondent of the *Standard* would include the engines (or in other words, the passengers) of steam-boats. This would only be just and equitable. Why should travelling by water be more exempt from taxation than travelling by land? We are not advocates for restrictions upon travelling of any kind, and have long contended for a modification even of the stage-coach and post-horse duties, but we do not see why all should not be *served alike*. A small capitation impost upon steam-boat travelling would produce a very considerable revenue, and might thus serve to reduce the tax, if not upon railway passengers, at least upon travellers by common road. Indeed we feel surprised that in the present state of our taxation this source of revenue has not sooner been looked to. There is no reason why it should *not*.

IN our front page will be found an advertisement setting forth that a requisition has been presented to the Directors of the Midland Counties' Railway Company, calling upon them to convene a special meeting, for the purpose of appointing a Committee of Investigation, totally distinct from the Board. The result is not stated; but we take it for granted that, if the requisition be sufficiently subscribed, a meeting will be forthwith convened. We trust that this matter will not be allowed to degenerate into a scramble for office, or be rendered subservient to the promotion of personal interests or dislikes.

IT will be seen from a report elsewhere that the new shares of the West London Railway will in a few days be brought before the public. We have no doubt that they will be speedily subscribed for.

Next week we shall have something further to say relative to this scheme. In the meantime we cannot too strongly censure the conduct of such persons as MR. JOHN WHITE, who, by the introduction of crude and impracticable projects, and the advocacy of visionary views, hazard the future success of the undertaking. The attention heretofore shown to parties of this character has been one of the principal causes that have sunk the railway to its present condition.

AN advertisement appears in another column from Messrs. PICKFORD & Co., the well-known carriers, with reference to certain recent

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reductions made by the Directors of the Grand Junction Railway in the charges for goods carried by the Company themselves. We have not had time as yet to make full inquiry into the matter, but shall probably return to it at an early day. It will naturally occur to every one, that the Directors had previously been charging the public more than a fair price, or that they are now working this department of their business at a loss. We have an indistinct recollection of statements made and figures given on the part of the Company before a Parliamentary Committee, which would show that the Company *must* now be conducting their goods' traffic at a loss. But of this hereafter.

A CORRESPONDENT of the *Scotch Reformers' Gazette* says:—"I returned yesterday with my family from the coast, taking the railway from Greenock. My family having been out of town during the sea-bathing season, they had a considerable accumulation of luggage, and on stating this circumstance to the Manager of the railway, he at once offered, in acknowledgment of the custom we had thrown into the hands of the Company, to convey our entire luggage free of charge. The quantity carried, which filled *two* of the railway carts, was delivered at my house, a mile distant from the railway terminus, for the mere expense of the cartage, namely, the trifling sum of 3s. A neighbour of mine was similarly treated on the preceding day. I think this instance of the liberality of the Greenock Railway Company, *and the courtesy of their servants*, should be made known, more especially as forming so striking a contrast to the case [Murray *v.* The Company] reported in the columns of your paper last Saturday, in which the Edinburgh Railway Company were concerned."

—*o*—

IT appears, from a statement in a local paper, that previous to the opening of the railway the price of coals at the Swindon wharf of the Wilts and Berks Canal was 27s. 6d. per ton, whereas a good article may now be had at 20s. per ton.

—*o*—

THE Directors of the Newcastle and Darlington Junction Railway are bringing compensation cases before juries in the county of Durham, in which county it has hitherto been the practice to plunder Railway Companies, by high prices and enormous rents for *way leaves*. The first case tried before the Under-Sheriff — Wooller, Esq., was for the price of the Dean and Chapter of Durham's interest in 50 acres of land, let on several leases. Their valuers swore to 12,319*l.* as the value, and the jury gave 3,500*l.*! Comment on this result would be superfluous.

—*o*—

THE *Brighton Gazette* of Thursday says:—"We understand that a survey has been made for a continuation of the Brighton and Shoreham Railway to Chichester, to enable an application to be made to Parliament for a Bill next session. There is little doubt that the line will be ultimately continued to Portsmouth; and we need not point out the inestimable advantage, in a national as well as military view, of a railway communication along the coast." We should like to know who is to be *Engineer* of this scheme, and who the Provisional Committee.

—*o*—

THE most recent accounts from the Iron districts represent the trade as in a very depressed condition, its future prospects being, if possible, still more discouraging.

LONDON AND DOVER RAILWAY.

Traffic Receipts for the Week ending October 18, 1842—the Seventh Week of the Low Fares.

Date.	First-Class.	Second-Class.	Third-Class.	Total.	Amount.
Oct. 12.. .	219	565½	433½	1,218	£196 15 7
„ 13....	199	451	284	934	171 11 10
„ 14....	258	471	199	928	191 19 8
„ 15....	281	527	332	1,139	229 5 0
„ 16....	74	222	1,119½	1,415½	115 19 5
„ 17....	289	661	272½	1,222½	235 18 1
„ 18....	288	602	264½	1,054½	207 14 5
	1,608	3,298½	3,005	7,911½	1,349 4 0
Carriages, horses, parcels, &c.					134 11 4
					£1,483 15 4

The following is the return of the numbers who embarked and disembarked at New Cross during the same period:—

WEEK—12th October to 18th October, inclusive.

	1st.	2nd.	3rd.	Total.
Number of passengers booked *at* New Cross station from the 12th October to 18th October, inclusive.....	67	215	414	696
Number of passengers booked *to* New Cross station from the 12th October to the 18th October, inclusive	164	225½	573	962½
Total				1,658½
Add Total to the 11th October, from last week's *Railway Times*.....				8,160½
Total loss to the Greenwich Company in *seven* weeks by their prohibitive toll				9,819

NORTHERN AND EASTERN RAILWAY.

To the Editor of the Railway Times.

SIR,—I am glad to perceive, from an article in your paper of Saturday, October 15, that the Northern and Eastern Railway incites discussion. I quite agree with the Director at the last meeting of the proprietors, who stated that the traffic on the line was not fully developed.

If the proprietors and Directors, instead of squabbling, would endeavour to carry on the line of railway towards Cambridge, and so into Lincolnshire, or through Newmarket towards Norwich, and so join the projected Yarmouth and Norwich Railway, it would be a most productive speculation, and well deserving the attention and support of the landowners, occupiers of land, and the monied interest. The vast extent of country between the Birmingham Railway and the German Ocean is without a railway—for I consider the Eastern Counties' never will be completed. The eastern counties must soon obtain a more rapid means of conveyance for their inhabitants, and their produce, to the chief market, London, or they will fall to decay, and lose their station amongst the leading agricultural counties of England. Fat cattle are now conveyed from Inverness far north of Edinburgh more rapidly, in better condition, and at no greater expense, than they are now driven from Norfolk and Suffolk. A railway would enable the farmers to attend the sale of their fat cattle at Smithfield, also take a peep into Mark-lane, of which they would be too willing to avail themselves, as at present they are entirely at the mercy of the drover and the Smithfield salesman. The short conveyance by railway to Hockerill has occasioned the Norfolk coaches to load very heavily; extra coaches have already been put on the road, and probably more will. I believe the only two coaches which might have availed themselves of the railway, and who have not, (the Lynn day-coach and the Newmarket mail) will soon be obliged to do so. The most expensive part of the road to make would be from Hockerill to Littlebury, if the hills could not be turned; after that, the country is nearly a level one.

I am, Sir, yours, &c.

A NORFOLK OWNER AND OCCUPIER OF LAND.

October 18, 1842.

GREAT NORTH OF ENGLAND RAILWAY.

To the Editor of the Railway Times.

SIR,—In common with many shareholders of this county (of whom there are not a few), I have been anxiously expecting from the Directors of this undertaking, some explanations of the charges contained in a letter, and published in your valuable journal, from their late Engineer, Mr. Storey. Certainly, such a letter should not be passed over in silence; if incorrect, it is the duty of the Directors to say so; if true, it is the duty and interest of every shareholder to be prepared at the next half-yearly meeting to seek a Directory in whom they can place confidence.

My confidence in the Directors of this railway induced me to become a shareholder; I am sorry to say, however, that I am disappointed.

M. P.

Devon, October 17, 1842.

JOSEPH PEASE AND THE GREAT NORTH OF ENGLAND RAILWAY.

To the Editor of the Railway Times.

RESPECTED FRIEND,—A communication appears in your last week's paper from one of your correspondents, signing himself "A Looker On."

Permit me to say, in reference to the strictures which he therein makes upon my character, that they are such as must naturally have occurred to the mind of every one, who, like himself, labours under the erroneous impression that the writer of the letter from which he quotes, is the individual whose name appears in connection with the proceedings of the Great North of England Railway Company.

It would have been better had your correspondent ascertained this point prior to placing me before your numerous readers, in the inconsistent position which he does.

For his information, however, as well as theirs, I beg distinctly to state that *I never held a share, or had any connection whatever, directly or indirectly, either with the Great North of England or the Stockton and Darlington Railway Companies.* The "Mr. Pease," whose name has been confounded with my own, is the late member of Parliament for South Durham, and is now Treasurer to both these Companies.

In conclusion, I would observe, that every day's experience only tends to confirm me in the sentiments advanced in my letter of 3rd month (March) last, in reference to the payment of dividends out of capital, and *I rely on your justice* in defending me from the gross charge brought against my character, by "A Looker-on," by giving a prominent place in your columns to this public refutation.

I am, respectfully, your friend,

JOSEPH PEASE, SEN.

Feethams, Darlington, 10 Mo. 19, 1842.

N.B.—The quotation made by "A Looker-On," from the letter of mine to which refers, is as follows:—"If this is the way to support the prosperity of railways, then permit me to say, perish railways, and live justice and truth immutable." JOSEPH PEASE.

EASTERN COUNTIES' RAILWAY.—Surprising activity is evinced by the contractors upon the portion of the line in our immediate vicinity. The embankment on the western side of the river Can was last week closed up to the lofty viaduct, the arches of which are now being ballasted for the reception of the rails. The embankment from Springfield has reached the station in the town field within a very short distance, and the rails being uninterruptedly laid from the commencement of Mr. Walker's contract, in Springfield, to Witham, we understand the Engineer and several of the Directors will shortly traverse that portion of the line. Apprehensions having been entertained that several footpaths now temporarily obstructed would not be otherwise provided for, Mr. Braithwaite has been conferred with, and that gentleman has promised that provision shall be made in this matter.—*Chelmsford Chronicle.*

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NORTH MIDLAND AND MANCHESTER AND LEEDS RAILWAYS.

To the Editor of the Railway Times.

Sir,—I have frequently heard it remarked, that a strong parallel exists in the circumstances of the North Midland and Manchester and Leeds lines. Both were laid out by the same Engineer; both were constructed at an enormous cost, and each of them has the town of Leeds for a northern terminus. The entire cost of both lines (when the branches of the Manchester and Leeds are finished) will be as nearly as possible the same, say about 3,250,000*l.* As regards the traffic, the gross receipts on the North Midland line for the year ending June last, were 229,000*l.*, against 226,000*l.* on the Manchester and Leeds.

Under these circumstances, Sir, is it not surprising that the North Midland can only make a dividend at the rate of 2 per cent. per annum, whilst the Manchester and Leeds Company divides 5½ per cent.; and that the shares of the Leeds line are at par, the North Midland shares being at 42*l.* discount? This seeming mystery may be explained in a single sentence, "the North Midland line is badly managed, and the Leeds Company divide more than they can afford." I do not mean to assert that the Leeds Company's dividends have not been made out of the clear profits, but a dividend has been eked out from the partial working of the line previous to its opening throughout.

If the shareholders in the North Midland do their duty, they may yet realise 4 or 5 per cent. for their money; they have much to hope for from improved management, and nothing to fear from an opposition line, *their* opposition line, the Grand Junction, being long ago in full operation.

The Manchester and Leeds shareholders, on the other hand, have much to fear from the opposition of the Sheffield line (which will undoubtedly compete with them for the Hull traffic), and they have nothing to hope for from improved management, their line being the best managed in the kingdom with the exception of the London and Birmingham. A revival in trade is their only hope, their sheet anchor, and to this they must look for the maintenance of even a 4 or 5 per cent. dividend. Let them beware of putting too much trust in the glowing anticipations of their Directors, which have too often already proved at fault. Let them moderate their expectations. It was utter folly in the Directors to divide 6 per cent. The Manchester and Leeds line will never prove that *El dorado* that its promoters predicted it would. 9½ per cent. dividend indeed! It will be well if it affords 5 per cent.

I am, Sir, yours, respectfully,
TEMPORA MUTANTUR.

October 20th, 1842.

NORTH MIDLAND RAILWAY.

To the Editor of the Railway Times.

Sir,—I read an article in yours of the 15th inst., copied from the *Leeds Mercury*, in which the following passage occurs:—

"It would be very unjust to the Directors if it were not borne in mind, that for the original cost of construction, the North Midland Railway, as well as for the establishment of officers and servants at first provided, the Board of Directors formerly sitting in London was mainly answerable. It is evident that a very extravagant outlay took place; and we take upon ourselves to assert, that the Leeds Directors objected, on several distinct occasions, to the outlay authorised in London."

I can hardly express my indignation, in terms sufficiently strong, at this attempt on the part of the Leeds Directors, through their organ, to throw whatever blame may be fairly chargeable to the Board of Directors on the shoulders of the London Committee.

If they "objected on several distinct occasions to the outlay authorised in London," had they not their course left open to inform the shareholders, at their next meeting, of their protest against such items, and thus rid themselves of all blame, instead of agreeing to all such "very extravagant outlay," thereby making it an act of the Board, and not that of a separate Committee? Men of business will now be inclined to throw the blame more upon them than their colleagues, in conniving at this said "very extravagant outlay."

As it is evidently the object of the gentlemen to kick the dirt in every quarter but their own, so as to keep themselves from getting soiled, allow me to ask these immaculates a question or two: First—How many thousands of pounds as a premium did they give to the contractors on their division of the line, to expedite their contracts in order to get them finished in January, 1840, although it is well known that that division was not finished until June in the same year?

How many duplicate, and therefore useless, offices did they establish?

It has been a great misfortune to this line that a jealousy has always existed on the part of the Leeds Directors towards their colleagues in London, and from this cause has arisen the following duplicate, and consequently useless, appointments which they have been compelled subsequently to abolish, viz., a chief coaching clerk, a cashier, a storekeeper, a chief parcels' clerk, together with sundry other minor offices, all at the same salaries as those appointed by the London Directors, to be at the most important station, and transact the general and whole business of the Company at Derby.

These Leeds gentlemen may well say, "Heaven save us from our friends," for I am certain that this injudicious and officious friend of theirs has, through the columns of the *Mercury*, done more to lower them in the estimation of their officers, the shareholders, and the public generally, than all the abuse which could be heaped upon them from any quarter whatever; for when men can come forward and throw the onus of their own mismanagement upon their late colleagues, there can be but one opinion of the contempt they merit, and which all right-thinking men will award them.

I am, Sir, your very obedient servant,
Z. X. Y.

London, October 18, 1842.

PROSPECTS OF THE GREAT WESTERN RAILWAY AND ITS BRANCHES.

LETTER I.

To the Editor of the Railway Times.

Sir,—With your leave I beg to offer a few remarks on the above subject, and will premise that it is not my intention to amuse your readers with speculative calculations of income and expenditure, which are notoriously unsatisfactory, and, as your columns have lately proved, may be bent and twisted at pleasure, so as to give any prospect of loss or gain that may be asked for.

It is obvious that the present income from the trunk and the branches held on lease is, at best, but little, if at all, more than adequate to maintain the present rate of dividend; and that the difficulty of making both ends meet must necessarily become greater as loans are paid off, and the same rate per cent. extended to the whole, instead of half, of the capital. I here pass over all question as to the amount of capital beyond that already announced (say 6,300,000*l.*); and all expectations held out or entertained of a higher dividend.

It becomes, therefore, a matter of something more than curiosity to ask, what may we look for from things as they exist at present, and from what sources may ulterior advantages be derived?

As regards the line between London and Bristol, it would be too much to say that *no* further development of traffic is likely to take place; on the contrary, I hold that in the department of carriage, the business done falls considerably short of the maximum amount that may eventually be looked for,* and a small progressive increase of income in all departments may yet be expected; but it is undeniable, that in the most favourable view to be taken, no *great* additional income can accrue on the main trunk.

Of the branches, the Exeter line, from the extent and nature of the districts it passes through and connects with other parts of the kingdom, is doubtless the most profitable and intrinsically valuable. Above all, it presents great capabilities for further development; and a sound policy would dictate that efforts, and if needful, sacrifices of immediate profit, to a greater extent than appear to be now contemplated, should be made to accelerate the period of its coming into full operation.

It is perhaps scarcely worth while to discuss the question of the influence on the Great Western of an Exeter and Plymouth line, because the attempts at carrying it out have little appearance of real energy or earnestness. The traffic of the western districts must come to the Great Western in one way or the other; and it is quite possible that the scheme of leasing such a line, together with the cost of working, might prove a very equivocal advantage to those who ventured on so doing.

To bring about the formation of a packet station in the Bristol Channel, as for instance at the western side of Uphill Bay, would probably be found quite as practicable, and beyond a doubt more immediately and permanently advantageous. Such an undertaking, whilst it is essential to the ultimate and complete success of the Exeter and the Great Western lines, has in addition the recommendation of supplying the known demands of the south of Ireland in facilitating its free and speedy intercourse with the rest of the kingdom; and though some local interests in South Wales must suffer from a change, the benefits to the whole of *this* country are scarcely less obvious or notorious.

It is to be hoped that the Directors of both Companies may be induced to turn their earnest attention to this matter, with the determination either to originate such a plan, or to foster and co-operate with the efforts of parties otherwise interested in its accomplishment.

As to the Cheltenham and Swindon line, it may fairly be assumed, that, with present experience, no parties would ever have been induced to expend capital on the formation of this branch as it now exists; but the question as to what is best and most judicious for all interests concerned in the actual state of things rests on distinct grounds. It is plain, that whilst a gap exists in the chain of communication, making it both tedious and difficult, a portion, at least, of the traffic naturally belonging to this line must be lost, and drawn off to quarters which, under other circumstances would not enter into competition. The precise amount of loss or gain in this particular is just that which individuals have no means of duly estimating; but which will doubtless receive full and adequate attention from those to whom the proposed negociation between the two Companies shall be entrusted. It would be unwise to form over-sanguine expectations, but undoubtedly, inspection of the map, and a comparison of distances, together with gradients and general working facilities, will go far to establish the existence of an important traffic reaching as far north as Worcester, with a large part of South Wales and the border counties, which is either inadequately brought to bear as a source of profit, or is diverted into other and less natural channels.

There will probably be less difference of opinion on this point, than as to the ultimate benefit of securing the advantages, even if it be possible. They may be purchased too dearly, not merely with reference to the anticipated amount of traffic and cost of working on the branch line, but even with every allowance for the increased passage on the main trunk that may be thence derived.

Be this as it may, unless *third parties* should be found willing to undertake the completion of the Cheltenham line on a guaranteed rent from the Great Western Company, there is little prospect of its immediate accomplishment, as the opinions expressed by influential persons at the recent meetings of either Company show that both are not

* Within the last three months the income from carriage (on the trunk and branches) has increased from 11 per cent. of the gross receipt to 21 per cent., though the *actual* amount from this source has increased less rapidly.

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justly cautious of over-extending their own responsibilities.

In thus endeavouring to estimate the prospects of these western lines of railway, it will be seen that the examination has rested exclusively on general grounds, and that no attempt has been made to enter into any inquiry respecting their pecuniary condition and internal economy. Here is an ample field for further and closer investigation, in order to estimate how far early anticipations have been, or may be, realised, and the best manner of bringing about the desired object.

With your permission, I will return to this part of the subject at an early opportunity,

And am, Sir, your obedient servant,

INVESTIGATOR.

Bath, October 17, 1842.

CROMFORD AND HIGH PEAK RAILWAY.

To the Editor of the Railway Times.

SIR,—I take great pleasure in reading the *Railway Times* every week, and as I have a few shares in three or four railways, I am interested in observing the particulars of them which you so well publish.

I beg leave to state that there is a railway in Derbyshire a little less than 34 miles long, which is not in your list. Perhaps the Managers of it would prefer its being kept out of sight; it has been many years used to carry goods, but does not produce profit enough to pay both interest of loans and dividends, therefore the shareholders get nothing except interest of money lent, and that is in arrear.

The number of shares is 1,640, of 100*l.* each, with power to borrow 32,880*l.* by mortgage of the undertaking, which may be called 5th shares. Besides this, I believe money has been borrowed, the amount of which I do not know. In 1840 the annual income was 4,942*l.*, including the expenses, and of course weekly 95*l.*, and this is to be less in future, and is all absorbed in expenses and interest, and there is no hope of its being any better under the management of the present Committee. In the year 1829 the Committee then existing seem to have been sensible of what was required to make this railway useful to the Company and the public. In their Report of that year they say—"The railway is constructed to correspond with the Manchester and Liverpool Railway with a view to a future junction."

To make such a junction it would require extending 8 or 10 miles, and at a very trifling expense.

I believe the present Committee, or a majority of them, discourage extension, and that a more active Committee ought to be appointed, who would be willing to aid any new Company inclined to make the proposed 8 or 10 miles of new railway, or any other improvement of which the working of the line admits of.

I am, Sir, yours, &c.,

SENEX.

CROYDON RAILWAY.

To the Editor of the Railway Times.

SIR,—Being deeply interested in this railway, and seeing that there is now no probability of an arrangement with the Greenwich Company with respect to the toll payable to them by the Croydon Company, I beg to point out, through the means of your valuable paper, to the Directors of the latter, what measures, under the present circumstances of the Company, would prove most conducive to the interests of the proprietors. I am prepared to prove, that the only means now left to obtain a dividend is by suspending the Croydon traffic; but as assertions of this sort are of little value without facts and data to support them, I add a detailed statement of the expenditure, and probable income that would arise if the traffic was given up by this Company, premising that my information is derived from the two last balance-sheets sent to the proprietors.

DEBTOR.			
Maintenance of way	£3,627	0	0
Interest on bonds	8,150	0	0
Ditto on new loan notes	3,800	0	0
Police wages and clothing	400	0	0
Insurance	41	0	0
Annuities	30	0	0
Rates and taxes	700	0	0
Salaries	200	0	0
Lighting	200	0	0
Sundries	200	0	0
Total	£16,548	0	0
CREDITOR.			
Rent	£527	0	0
Breese	117	0	0
Transfer fees and discount	143	0	0
Wharfage	26	0	0
Toll from Dover and Brighton Companies, 450*l.* per week	24,000	0	0
To be received from Dover Companies for the use of the New Cross station, and interest on the Croydon Company's portion of locomotive stock	3,000	0	0
Toll from Brighton and Dover Companies for passengers now taken by the Croydon Company	3,000	0	0
Total	£30,813	0	0
	16,548	0	0
Balance appliable for a dividend	£14,265	0	0

It will be thus seen that by adopting this plan the Croydon proprietors will be enabled at once to receive a small dividend, which will doubtless be increased when the Dover line is completed and in full operation. Objections may be made to this plan that it will annihilate all the short traffic, and greatly inconvenience persons residing near the line. With respect to the first objection there can be no doubt that the short traffic would be destroyed, and this must not be forgotten in any future arrangement with our Greenwich friends, but I would observe that the traffic *now* is gradually leaving the line (the receipts now are not much above 300*l.* weekly), and it is more than probable that before the winter is over it will die a natural death. With respect to the latter objection, it is to be regretted that parties residing near the line should be put to any inconvenience; and with a view of obviating this as much as possible, I would suggest that an arrangement be made with the South-Eastern Company to run a morning and evening train from *New Cross only* to the stations on the Croydon line.

I am no advocate for leasing the line, as I am of opinion that with low fares and the traffic worked with energy, it would of itself produce a handsome profit.

It would not be difficult to show that the Company are, with the present curtailed receipts, losing 10,000*l.* or 12,000*l.* per annum; the Directors will therefore be without excuse if they do not adopt this or some similar plan, and I will not allow myself to suppose that personal feelings or interests will prove any obstacle to its adoption. Railway Directors, as a body, do not stand very high at the present moment, nor can it be wondered at when we have recently seen the best interests of their proprietors sacrificed by a metropolitan Board (I allude to the Northern and Eastern Company) to further their own ends; yet I have the most entire confidence that our Board will maintain that honourable position, which I feel pleasure in saying their past proceedings fairly entitle them to. I am, Sir, yours, &c.,

A CROYDON SHAREHOLDER.

October 18, 1842.

THE CROYDON TOLL QUESTION.

To the Editor of the Railway Times.

SIR,—In justice to all concerned, be pleased to give place to the following useful table, for the edification and instruction of the unfortunate Croydon shareholders, whose loss is *now* at least 500*l.* for every 100*l.* lost to their neighbours, the Greenwich proprietary. The permanent expenses of the Croydon Company are daily increasing in the ratio of the constantly diminishing income—namely, 300*l.* per week, or equal to 15,600*l.* per annum!

I am, Sir, yours, &c.,

VERUS.

October 17, 1842.

	Passengers.	Income.
Week ending Sept. 21, 1841	12,293 ..	£651 17 11
,, Sept. 28, 1841	8,071 ..	459 16 0
,, Oct. 5, 1841	24,327 ..	1,317 0 2
	44,691 ..	2,428 14 1
Week ending Sept. 20, 1842	5,908 ..	£322 19 0
,, Sept. 27, 1842	4,994 ..	284 19 0
,, Oct. 4, 1842	17,775 ..	874 4 10
Total	28,677	£1,482 2 10
Loss in the above three weeks to the Croydon Company from the prohibitory fares of the Croydon Chairman	16,014 ..	946 11 3
Total	44,691 ..	£2,428 14 1

MANCHESTER AND BIRMINGHAM RAILWAY.

To the Editor of the Railway Times.

SIR,—The conduct of the Directors of this Company exhibits the very infatuation of folly. The railway has been open for upwards of two months, but that which ought to have increased public confidence, and augmented the value of our property, has tended only to diminish the one and reduce the other. The 40*l.* shares are selling at 19½, in other words, with the line open throughout, they are worth much less than before.

The causes of this continuing depreciation of our property ought surely to be inquired into.

You are aware that the line was completed long before it was opened—that we lost the traffic of the most valuable season of the year, and were embroiled with the Grand Junction Company, from causes which, in their origin, common precaution would have obviated, and which, even at the crisis, conciliation, candour, and firmness, would have removed in one week. Into the origin of this squabble I will not now enter. Suffice it to say, that we owe our extrication from it to the charity of the Grand Junction, not to the skill of our own Directors; and that though the terms conceded to us were moderately fair, our own Deputy-Chairman confesses that they are not such as we were entitled to claim, and therefore not such as an able management might have procured us.

But in the midst of this controversy, which was remote in its origin and slow in its growth, and from which, therefore, it might have been expected that our Directors would derive a lesson and a warning—in the midst of this, as it subsequently appeared, the Board were actually sowing broadly the seeds of a more serious mischief, the mischief which now depresses our property.

You are acquainted with the origin and details of the struggle between the Leeds and Liverpool Companies respecting a junction of those two and the other Manchester Railways. Of this contest the Manchester and Birmingham Company were, in its earlier progress, mere spectators; their line was incomplete, the shareholders were averse from new undertakings, so that from motives of prudence the Directors ought to have stood, and they gave their shareholders to believe that they were standing, neutral between the combatants. They held the scales in fact, and had the power to turn them in favour of the northern or the southern junction, as their own interests, after inquiry and consideration, might prompt.

The Liverpool Company favoured rather the southern junction; but, like men of business, they sought and proposed, as well to the Leeds as to the Manchester and Birmingham Company, an inquiry into the merits of the two lines. The former naturally enough declined it, their interests and determination both pointing to the northern line.

The Manchester and Birmingham Company, with no such interests, but with every motive for neutrality—and this among others, that at the time their relations with the Grand Junction Company were not settled, and it was therefore incumbent on them to conciliate—not to offend—"the Liverpool interest;" our Directors, I say, actually declined inquiry too; nay, refused even to meet a Liverpool deputation, stating, laconically, that their decision being taken [they had promised their shareholders *not* to decide], no good could come of discussion.

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In the result the Leeds Company, thus reinforced by their new friends (for a secret compact had even now been formed), drove their opponents into the Northern Junction.

How the Leeds Company contrived to lead the Manchester and Birmingham Company into this profitable alliance, you must hear.

The Leeds Company had got on to their line, which in fact was then the only route southward for goods, some traffic which would legitimately belong to the Manchester and Birmingham line, when open and ready to receive it.

This traffic the Leeds Company generously promised to give up to the Manchester and Birmingham Company, on certain terms set forth in their secret agreement, one of which was, that our Company should make a tunnel under the town to join the Leeds line—a project to which our Directors bound themselves to obtain the consent of their (notoriously unwilling) shareholders, within one month after the opening of the main line!

I will not attempt to describe to you the anger and disappointment of our shareholders, when, after much equivocation, the existence of this monstrous agreement was discovered, and with it the fact that the Leeds Company cared not, on the one hand, for the formation of the tunnel, whilst on the other, they not merely evaded performance of the stipulations they had entered into, but actually reduced their tolls for the express purpose of retaining the traffic they had consented to yield up; nor will I detail to you the miserable attempts of our Directors, their conferences, negociations, and arbitrations, to get out of this their second failure in diplomacy. It is enough for me to state that this embarrassment, like the first, is one gratuitously created by the Directors—that up to this hour we are without the traffic, which I have heard variously estimated from 700*l.* to 1,200*l.* weekly—that the shares are scarcely saleable, and that, if report speak truly, our Directors are actually attempting to patch up an offensive and defensive alliance with the Liverpool Board—the very men whom they formerly snubbed—in the hope of being dragged at their coat tails out of this quagmire of folly. The issue will probably be that the traffic must be (as from the first the public had a right to expect that it should be) fairly competed for by the two Companies, and ultimately taken by that which can carry it most economically, as doubtless the Manchester and Birmingham can.

Here, then, is another specimen of the ability of our Directors, who seem to be competent only for mischief—successful only in the creation of difficulties, which nothing but the intrinsic strength and excellence of the undertaking could overcome. *Noli me tangere*, would be, as between them and the works which they affect to manage, an excellent motto, for the line needs only fair play and an open stage to ensure its success.

This, however, it can never have under its present Management. With one or two exceptions the Board is constituted of the worst material—of men, some of whom have lost the public confidence by their official connection with those huge bubbles, the Bank of Manchester and the Commercial Bank; whilst others, who may possess business capability, are valueless here, because they are either heavy shareholders in, or (as in one case) *actual Directors of the new rival Leeds Company*, or they have not leisure to devote to the concerns of the railway.

Of mere salary-receivers there are abundance—a briefless barrister, a country gentleman, and so forth—men whose heads will hardly save their shins, much less meet the manifold claims of an important public Company.

Pray, Mr. Editor, inquire into these matters for yourself, and, as you find the truth to be, so direct the influence of your valuable pen.

I am, Sir, your obedient servant,

A SHAREHOLDER.

Manchester, October 17, 1842.

STOCKTON AND DARLINGTON RAILWAY.

To the Editor of the Railway Times.

SIR,—If the Stockton and Darlington Railway Company wish to preserve upon their line the proportion of North and South Traffic which their omnibus arrangements have at present secured, they should be preparing for the time when the Newcastle and Darlington Junction Railway will be opened. Here is a line which nature seems to have designed for a railway, following the courses of the Wear and the Browney, from about Byers Green to Baxter Wood or the neighbourhood.

The Company might make a junction from their present line at Black Boy Colliery, following the route here pointed out, and uniting with the Durham Junction Railway at Framwell-gate Moor Colliery, near Durham. Such a line would give to the inhabitants of Auckland and Durham much greater facilities than any other main line hitherto proposed.

Judging from the map, the distance may be about ten miles, passing by the following places; Byers Green, Whitworth, Holywell, Littleburn, Stonebridge, Baxter Wood, and Drybrorn.

I am Sir, yours &c.,

A. B. C.

FLUCTUATIONS IN RAILWAY PROPERTY.

To the Editor of the Railway Times.

SIR,—Amongst all the great and important changes that have taken place in this country during the present century, none, perhaps, is so great or so important as the change that has been made in the means of communication between the various parts of the country by the substitution of railways for the old high roads. I have been for some years a careful reader of your useful journal, and a no less careful observer of the fluctuations which from time to time have occurred in the current value of railway property, and I have been induced to consider what have been the causes for such repeated and such extensive changes in the current value of property which essentially (in many instances) may not have altered in real value, either by a variation in the dividend of lines completed, or by any alteration in the prospects of those in progress. It is rather remarkable that these changes have, for several years (with the exception of 1839) been in favour of an advance during the first half of each year, and a decline in the second half. The question arises, from what has this uniformity in the fluctuations arisen? It appears to me chiefly to have arisen from the fact, that during the early part of the year the exchanges have been favourable to this country, and there has been a gradual increase of bullion in the coffers of the Bank of England, with a tendency to increase the circulation, while (owing to a succession of deficient harvests) in the latter part of each year it has been requisite to import a quantity of foreign corn, and thus by throwing the exchanges against us, and thereby draining the Bank of England of its bullion, the circulation has become decreased, and there has been a corresponding fall in the price of shares. I think the only instance for many years of shares falling in value in the first half-year was in the year before-mentioned, viz., 1839, and this may be accounted for (and indeed strengthens my supposition) by the fact that early in that year, owing to the failure of the wheat crop in 1838, and the very bad season for sowing preparatory to 1839, the importations of foreign grain were much earlier than usual—in addition to which the calls made on the various railways were very heavy all that year, more money being called on railway shares in 1839 than in any other year either before or since. The question now arises, will there be the usual advance next spring; and if so, will those advanced prices be maintained, or will they, as heretofore, fall again? These are important questions, for the system of railways has absorbed so large a capital that even a small fluctuation in the value of them is sensibly felt. The result of my observations would lead me to the conclusion, first, that higher prices will be obtained; and secondly, that those prices will not, as heretofore, fall again. My reasons for coming to this conclusion are, the probabilities of so little money being required for foreign corn next year, and the present very healthy position of the Bank of England, which I do not see any prospect of being altered for the worse; indeed, I look for a still greater increase of bullion, probably reaching as much as 12,000,000*l.* (the foreign exchanges, particularly on France, being much in favour of this country.) Should this be the case, the Bank will certainly increase its circulation, and it is upon this increase, and the fact that so little money will be wanted for calls, that I chiefly ground my opinion. There is a large amount of unemployed capital in the country, a considerable portion of which will probably, by degrees, be brought into this kind of investment, (thus reducing the quantity of shares pressing on the market), and which will, I think, tend to support my opinion.

I am, Sir, yours, &c.

AN OLD SUBSCRIBER.

London, October 20, 1842.

SECOND-CLASS CARRIAGES IN SCOTLAND.

To the Editor of the Railway Times.

SIR,—Your correspondent subscribing himself "The Edinburgh and Glasgow Railway Company's Well-Wisher," in your last paper, while making some remarks on the open uncomfortable state of the second-class carriages used on the Edinburgh and Glasgow line, goes on to say, that "If the Directors are afraid of the effect upon the first class were these second-class carriages made too comfortable, these fears, in my opinion, are altogether groundless. There is enough of *aristocratic feeling* in *Scotland* to induce every one to take the best and most genteel conveyance which his circumstances enable him to command," &c. Now, I must say, I at one time was very much of the same opinion; but my experience in railway travelling has convinced me that the aristocratic feeling mentioned, if it exist at all, is easily and speedily evaporated by making a shilling or two of difference in the second and third-class fares, and I consider your correspondent exceedingly unfortunate in particularising the Scotch as being pre-eminent in the possession of that feeling, or exemplifying it in that particular way, for in that respect I have observed that both the English and Irish, in travelling, keep more closely to the class of carriages their circumstances allow them to occupy, than the Scotch do; but if I had any doubt on the subject it has been removed this season. During the past summer I have had occasion very frequently to travel on a neighbouring railway to the Edinburgh and Glasgow, viz., the Glasgow and Greenock, and since third-class carriages have been put on that line at low fares (now the fares on that line are all remarkably low) the most wealthy and influential merchants of Glasgow are daily to be seen crowding into the *third-class* carriages; indeed, it is nothing uncommon to see them drive up to the station in their own carriages, and then step into a "stand-up," as they are called, at 6d. for Greenock. On getting to Greenock on Saturday last, I observed one of the present magistrates at Glasgow, and a Director (or lately was) on a neighbouring railway stepping from a third-class carriage, and was told by an individual standing by, who had an opportunity of knowing, that he (the Bailie) had travelled third class during the whole season. Now did the *aristocratic feeling* of your correspondent exist in any degree, this would not be the case, for it is not caused on that line by the first or second-class fares being high, as in both instances they are, I think, lower than any other railway in Britain. Running third-class carriages at very low fares was intended for the benefit of the poorer classes, but when it is found that they are *very generally* taken advantage of by

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individuals who are known to be well able to pay for the *best class carriages*, there is no doubt whatever that it has the effect of keeping both second and third-class carriages more uncomfortable than they otherwise would be; for every one must see that it cannot be the mere expense (which would be perfectly trifling) that prevents second-class from being closed at the side, or third-class carriages from being seated and covered, but the effect it has on the higher classed carriages, and that from the want of that very *aristocratic feeling* which your correspondent conceives so generally to abound in Scotland.

I am anxious to see *comfortable* and *cheap* travelling enjoyed by all classes, and I am convinced that nothing would tend more towards the accomplishment of that object than the exercise of that "live and let live" feeling which would prompt every individual to occupy that station in travelling that his circumstances enable him to do; and were this done, instead of the sixpenny *mania* so strongly exhibited in the above case, the Directors of Railways would then have an inducement to make both second and third-class carriages more comfortable than they now are, and I have no doubt but they would do so.

It may be considered from the above that I am deeply connected with the Greenock or Edinburgh lines, but I have not a shilling in either. These observations have been made from reading your correspondent's letter, and conceiving his inference to have been wrongly drawn.

I am, Sir, yours, respectfully,

EQUITY.

Glasgow, October 19, 1842.

DAVIES' RAILWAY CARRIAGE BREAK.

To the Editor of the Railway Times.

SIR,—From the extreme interest you take in every improvement tending to lessen the danger of railway transit, I am sure you will receive with great satisfaction the following brief notice of the successful application of an invention, eminently calculated to ensure the above desiderata. This invention has already been very fully described, (with an illustrative engraving) in the *Railway Times*, for February 6th, 1841 (No. 162.) It is the improved Railway Carriage Break of Mr. David Davies, coach manufacturer and improver, of Wigmore-street.

One of Mr. Davies breaks has been fitted to a second-class carriage on the London and Birmingham Railway, which has now for some time been employed for bringing the in-trains from Camden Town to Euston Square, down the incline between those two stations. From the very nature of this employment, the break has thus been submitted to the severest possible test, from which it has come off triumphant: and it may be taken as a striking proof of the good sense of the managers of that line, as well as the great confidence they had in the practical merits of this contrivance, in assigning to it so important a duty.

I have had frequent opportunities of seeing the break in action, and of conversing with the breaksman (Turner) respecting it. He speaks in the highest possible terms of this break, and gives it a decided preference before all others, stating that he feels a degree of confidence when using Davies' break to which he was before a stranger. It has been the practice heretofore to employ three breaks to bring a heavy train of carriages from Camden Town, but Turner has repeatedly found Davies' alone to be sufficient to ensure a safe passage down this steep incline. Wet weather, which materially diminishes the efficacy of all the ordinary breaks, produces no ill effect upon the new one. Much error prevails as to the real operation of breaks on railways, and it is generally supposed that the object of a break is to set the wheels fast, and when that is done the break has accomplished its duty; it happens, however, that the greatest resistance to motion is not so produced, nor is it in this way that breaks are most effectively employed. A circumscribed and *slow rotation* of the wheel, by continually presenting a fresh surface to the rail is much more effective than fixing the wheels; in the latter case there is a wearing and smoothing of a small surface of the wheel which soon slips upon the rails. Under these circumstances it follows, that where a small rigid surface is employed and made to act upon one side only of the wheels, a harsh grating noise is produced by no means agreeable to "eurs polite"—a straining of the axle or axle guards, with great liability to rupture, ensues—while great power is required *to apply*, and *to keep applied*, the breaks. In Davies' break, a large surface of the wheel is embraced with equal force on each side of the wheel, and on all the wheels simultaneously—the strain is distributed throughout the several parts of the break without the slightest pressure upon the axles or axle guards, while a comparatively slight force is sufficient to cause the required retardation, the breaks having no tendency to flinch or fly off from their work. Davies' break is, moreover, a perfect exemplification of the "silent system;" I have repeatedly tried, but without success, to detect by the organs of hearing, the application of the breaks. This I could never do, although assisted by the organ of vision to boot.

The experience of the London and Birmingham Railway with Davies' break, has so perfectly and fully demonstrated the utility of this invention, that there can be no doubt of its immediate and universal adoption on every line of railway, the Directors of which care one jot for the safety or comfort of their best patrons, the public.

I am Sir, your obedient servant,

A WELL WISHER.

WEST LONDON RAILWAY COMPANY—SPECIAL MEETING.

A SPECIAL general meeting of the proprietors of the West London (late the Birmingham, Bristol, and Thames Junction) Railway Company, was held yesterday, at the Company's offices, Abchurch-lane, City.

The meeting was in reality merely formal, in consequence of some doubts which had been raised as to the strictly legal mode of issuing the new shares.

On the motion of Lord Kensington, ROBERT GUNTER, Esq., was unanimously called to the chair.

The SECRETARY (John Thompson, Esq.) having read the advertisement, which appeared in the *Railway Times* of the 11th inst., convening the meeting,

Mr. JOHN WHITE at considerable length took an objection to the wording of the notice. The word *and* had been misprinted in the daily *Times* for *or*, but immediately corrected. In no other journal had the mistake occurred. Mr. White appeared to think the matter very important, but to no one else did it seem of the least moment. The honourable proprietor likewise referred to an expression used by the Chairman at the last meeting relative to the "swamping" of the original proprietors.

The CHAIRMAN explained that he referred only to those proprietors who did not take up their quota of new shares. By subscribing for the new shares, of course, they would be in a better position than at present. The honourable gentleman then adverted to the Board of Direction, and stated that the Director alluded to at the last meeting, as being in arrear of calls, had resigned. There were now four new Directors, the Board being completely filled up, and he had no hesitation in expressing his opinion, that the new members would be a decided acquisition. At the request of Mr. John White the names were given; namely, Mr. W. Wilkinson, Mr. Burge, Captain Sparshott, R.N., and Mr. Whittaker. The Chairman then went on to say, that this was not the only Company in which preference shares had been created, and he believed that in general the plan had proved successful. He firmly believed that, but for the recent extreme pressure upon the Manchester shareholders, caused by the failure of the Manchester Bank, and other circumstances, these parties would have taken up their proportion of the new shares. As matters stood this was scarcely to be expected, but the public, to whom the shares would now be offered, would be gainers. He would not detain the meeting by further remarks, but should feel happy to answer any questions, or give any further explanations. (Hear, hear, hear.)

Mr. WHITCHURCH (a Director) stated that an estimate had been given in by Mr. Bidder, for the completion of a single line of rails, at 32,000*l*. They had, however, received an intimation from Mr. Stephenson that the estimate might be reduced to 25,000*l*.

Mr. GARLAND had hoped that Mr. Stephenson's estimate would on the present occasion have been submitted in detail, in consequence of what transpired at the last meeting.

The SECRETARY said, the resolution on this subject, moved by Mr. John White and seconded by his son, at the last meeting, had for its object the production of the estimates at the general meeting on the 2nd of November ensuing—and this would no doubt be done.

After some further conversation, Mr. Whittaker (a Director) moved the first resolution, as follows:—

That a sum of 32,000*l*., part of the 60,000*l*. which this Company is authorised by the amended Act to raise in shares, be raised in 3,200 new shares of 20*l*. each; and this meeting do create the said shares, and direct the same to be issued at the price of 10*l*. per share, in substitution for all shares hitherto created or directed to be created in respect of the aforesaid sum of 60,000*l*., or any part thereof; such shares to form the first class of shares mentioned in the Report of the Directors adopted by the said general meeting.

That the holders of the said 3,200 new shares so created and directed to be issued as aforesaid, shall be entitled to a dividend of 1*l*. per annum for every such share; which dividend shall have priority over, and be paid in preference to, any dividend to be paid upon the original shares; and in case the profit of any year shall be insufficient to pay such dividend, the arrears shall be paid before any dividend whatever is paid on the original shares in the undertaking.

That a deposit of 1*l*. be paid upon each of the said new shares at the time of the same being allotted, and that the further instalments upon the said shares be paid in such sums, and at such periods, as the Directors in their discretion shall think fit.

Captain SPARSHOTT (a Director) seconded the resolution.

Mr. JOHN WHITE made a long speech in opposition to the scheme which has been so frequently approved of by the proprietors, and moved as an amendment, that the amount of preference shares in the first class be reduced to 25,000*l*. Even that amount the honourable gentleman thought would not be necessary, if the sort of steam-carriage which recently ran on the common road to Greenwich were used. His principal objection, however, seemed to be, that having gone away from the previous meeting, after waiting three-quarters of an hour, resolutions had been adopted in his absence.

Mr. RUSSELL WHITE having seconded the amendment,

Mr. C. CRAUFURD made a brief but spirited reply to Mr. White, in the course of which he said, it was scarcely fair in Mr. White to complain of the delay in commencing business at the last meeting, seeing that he had been solicited to stay, and that his departure had led to considerable inconvenience. As to the alteration recommended by Mr. White, the meeting, it appeared to him, had not the power, even if they had the inclination to make it, after the creditors had given their assent to the scheme. After all it amounted to the same thing, for as they would have to raise money by debentures, if the whole 32,000*l*. proposed to be

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raised by shares were not wanted, there would be less to be raised by loan, and it would be only the difference between 10*l.* and 5*l.* per cent. upon 7,000*l.*

Ultimately the amendment was put, when only the hands of the mover and seconder were held up for it.

The original motion was then put, and carried with the same dissentients.

Mr. JOHN WHITE said, he had proxies to put in, but it would be useless.

The SECRETARY here handed in proxies from the holders of 1,800 shares, it being necessary by the new Act that the assent of three-fourths of the proprietors should be given to any scheme for the creation of new shares.

Mr. John White hereupon left the room.

Lord KENSINGTON, in moving the second resolution, highly eulogized the conduct of the creditors of the Company, which he described as liberal, straightforward, and manly, and the meeting expressed their feeling to the same effect. The resolution was as follows:—

That a further sum of 15,200*l.*, also part of the 60,000*l.* which this Company is authorised by the amended Act to raise in shares, be raised in 760 new shares of 20*l.* each; and this meeting do create the said shares, and direct the same to be issued to the simple contract creditors of the Company at the price of 20*l.* per share, in further substitution of all shares heretofore created or directed to be created in respect of the aforesaid sum of 60,000*l.* or any part thereof, such shares to form the second class of shares mentioned in the Report of the Directors, adopted by the said general meeting.

That the holders of the said 760 new shares so created and directed to be issued as aforesaid, shall be entitled to a dividend of 5 per cent. per annum for every such new share, which dividend shall have priority over, and be paid in preference to, any dividend to be paid upon the original shares in the undertaking; such dividend, however, not to be paid until the dividend payable upon the 3,200 shares of the first class is satisfied.

Mr. W. WILKINSON seconded the resolution, and it was carried unanimously.

Captain SPARSHOTT moved the third resolution as follows:—

That after and subject to the payment of such dividends to the holders of new shares of the first and second classes respectively, any surplus profit there may be in the current year shall be divided equally amongst all the shareholders, whether holders of original or new shares, in proportion to the number of their respective shares; the holder of each new share being in the division of such surplus profit entitled to the same dividend as the holder of an original share.

Mr. G. GODWIN, jun, seconded the resolution.

On being put it was carried, Mr. Garland alone dissenting. Being asked by Mr. Craufurd to give his reasons for dissenting, Mr. Garland declined.

Mr. Whittaker moved, and Mr. Craufurd seconded, the fourth resolution as follows, it was carried unanimously:—

That as the whole number of new shares of the first class have not been subscribed for by the present shareholders, and simple contract creditors of the Company, the Directors be requested immediately to offer the remainder of such shares to the public, and to use such means for disposing of the same as in their discretion they shall think fit.

Mr. GARLAND then introduced the subject of allowance to Directors, and inquired if they had consented to waive their claims to remuneration previous to January last, from which date, it will be remembered, no claim is to be made till the completion of the railway. It was explained, that further information would be given on this point at the general meeting, and that most of the old Directors having retired, the present Board could not answer for what their late colleagues would do, but they would consult them. Mr. Garland and Mr. Craufurd deprecated the payment of the past allowance to the Directors under all the circumstances of the Company, and the former said he would never cease to bring this matter forward until the money set off against payment of calls were refunded.

The CHAIRMAN said, some of the Directors had been put to considerable cost in attending Board meetings, and although he himself had received nothing, it was not reasonable to expect them to give up their time for nothing, besides incurring expense. He himself had this year come three times from Ramsgate for the sole purpose of attending Board meetings. Last year Mr. Alexander had done the same, and Mr. Lewis, of Bath, had also been considerably out of pocket.

After some further remarks,

Lord KENSINGTON moved the best thanks of the meeting to the Chairman for his services that day.

Mr. GARLAND seconded the motion, and on being put by his Lordship, it was carried unanimously.

The CHAIRMAN returned thanks, and the meeting separated.

AN AMERICAN RAILWAY.

WE take the following extract from Mr. Dickens's new work on America, entitled "American Notes for General Circulation:"—

"I made acquaintance with an American railroad, on this occasion, for the first time. As these works are pretty much alike all through the States, their general characteristics are easily described.

"There are no first and second-class carriages, as with us, but there is a gentlemen's car and a ladies' car; the main distinction between which is, that in the first everybody smokes, and in the second nobody does. As a black man never travels with a white one, there is also a negro car, which is a great blundering clumsy chest, such as Gulliver put to sea in from the kingdom of Brobdignag. There is a great deal of jolting, a great deal of noise, a great deal of wall, not much window, a locomotive engine, a shriek, and a bell.

"The cars are like shabby omnibuses, but larger—hold thirty, forty, fifty people. The seats, instead of stretching from end to end, are placed crosswise. Each seat holds two persons. There is a long row of them on each side of the caravan, a narrow passage up the middle, and a door at both ends. In the centre of the carriage there is usually a stove, fed with charcoal or anthracite coal, which is for the most part red hot. It is insufferably close, and you see the hot air fluttering between yourself and any other object you may happen to look at, like the ghost of smoke.

"In the ladies' car there are a great many gentlemen who have ladies with them. There are also a great many ladies who have nobody with them; for any lady may travel alone from one end of the United States to the other, and be certain of the most courteous and considerate treatment everywhere. The conductor or check-taker, or guard, or whatever he may be, wears no uniform. He walks up and down the car, and in and out of it, as his fancy dictates, leans against the door with his hands in his pockets, and stares at you if you chance to be a stranger; or enters into conversation with the passengers about him. A great many newspapers are pulled out, and a few of them are read. Everybody talks to you, or to anybody else who hits his fancy. If you are an Englishman, he expects that that railroad is pretty much like an English railroad. If you say 'No,' he says 'Yes?' (interrogatively), and asks in what respect they differ. You enumerate the heads of difference, one by one, and he says 'Yes?' (still interrogatively) to each. Then he guesses that you don't travel faster in England; and on your replying that you do, says 'Yes?' again (still interrogatively), and, it is quite evident, don't believe it. After a long pause he remarks, partly to you and partly to the knob on the top of his stick, that 'Yankees are reckoned to be considerable of a go-ahead people too;' upon which *you* say, 'Yes,' and then *he* says 'Yes' again (affirmatively this time); and upon your looking out of window tells you that behind that hill, and some three miles from the next station, there is a clever town in a smart locomotive, where he expects you have concluded to stop. Your answer in the negative naturally leads to more questions in reference to your intended route (always pronounced rout); and wherever you are going, you invariably learn that you can't get there without immense difficulty and danger, and that all the great sights are somewhere else.

"If a lady take a fancy to any male passenger's seat, the gentleman who accompanies her gives him notice of the fact, and he immediately vacates it with great politeness. Politics are much discussed, so are banks, so is cotton. Quiet people avoid the question of the Presidency, for there will be a new election in three years and a half, and party feeling runs very high: the great constitutional feature of this institution being, that directly the acrimony of the last election is over, the acrimony of the next one begins; which is an unspeakable comfort to all strong politicians and true lovers of their country—that is to say, to ninety-nine men and boys out of every ninety-nine and a quarter."

LONDON AND GREENWICH RAILWAY.—The Greenwich Railway, it appears, have raised their fares to 1s. and 8d., and considering the accommodation provided, and the bad management attending the whole concern, this increase has called forth the reprobation of several correspondents, who probably rightly imagine that the interests of the shareholders will receive additional damage if some steps are not taken to arrest the course of ruin which it is likely will be followed up, should the present expedient of invigorating the traffic of the line be found to fail. In the first instance, there can be little or no doubt of the injury the concern sustains from the pending question of tollage between that and the Croydon Company, already fearfully showing its effects upon general receipts; and in the second, almost as little doubt can exist that these will diminish in a degree equally, if not more serious, from the competition now started by the steam-boat and common road conveyances. So much is the concern already depreciated, that the value of the shares in the market is 4½ to 5, upon which 12*l.* 15s. 4d. has been paid; and this, we think, is strong evidence of the opinion of the public concerning them as an investment.—*Times* of Wednesday (City article).

EDINBURGH AND GLASGOW RAILWAY.

WINTER ARRANGEMENTS.—On and after Monday next, the 24th October, the Trains will run at 8, 11, 3, and 6 o'clock, calling at the Stations as follows:—

7 o'clock at all the Stations. In addition to the usual Third-Class Carriages at 2s. 6d., as at present, this Train will have First and Second Class attached, at the usual fares.

8 o'clock—calling at Linlithgow, Falkirk, and Castlecary; the 8 o'clock to Edinburgh (*up*), also at Kirkintilloch—the *down* at Winchburgh.

11 o'clock } as at present. See Time-bills.
3 o'clock }

6 o'clock—at all the Stations.

The 8 and 11 o'clock Trains will run in about 2 hours; the 3 o'clock in about 2¼ hours; and the 7 a.m. in 2¾ hours. All the Trains carry First, Second, and Third Class Carriages.

SUNDAY TRAINS.

8 a.m. and 5 p.m.—carrying First, Second, and Third Class Carriages, and calling at all the Stations. To run in about 2½ hours.

None of the Trains will stop at the Cowlairs Station, which will be DISCONTINUED until further notice.

Parcels forwarded by all the Trains, and delivered on the arrival of the 8, 11, and 3 o'clock Trains. Express delivery as at present.

For starting of Goods Trains, and arrangements with the various coaches running in connection with the Railway, and other particulars, see hand-bills.

By Order of the Directors,
H. G. WRIGHT, Secretary.

Glasgow, October 17, 1842.

PRESTON AND WYRE RAILWAY, HARBOUR, AND DOCK COMPANY.—Incorporated by Act of Parliament.—The Directors of the Preston and Wyre Railway, Harbour, and Dock Company, hereby give NOTICE, That in compliance with the provisions of their Act, the Half-yearly Meeting of the Proprietors of the said Company will be held at the Company's Offices, No. 8, King William-street, in the City of London, on Monday, the 31st day of October instant, at One o'Clock precisely.

By order,
H. HAZELL JONES, Secretary.

Fleetwood-on-Wyre, October 19, 1842.

TO RAILWAY TRAVELLERS.—Mrs. WATSON respectfully informs Gentlemen visiting London on business or pleasure who prefer a Private House to the bustle of an Hotel, that they can be comfortably accommodated at her Commodious Board and Lodging Establishment, 31, Arundel-street, Strand, directly opposite Hungerford-street, and two minutes walk from Temple Bar.

Visitors will find the Charges Moderate, and the comforts second to none but their own homes.

Terms—Bed, Breakfast, and Attendance, 3s. Private Rooms if required.

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WEST LONDON RAILWAY. — Resolutions passed at a Special General Meeting of the West London Railway Company, held at the Company's Offices, No. 11, Abchurch-lane, in the city of London, on Friday, October 21, 1842.

1st. Resolved — That a sum of 32,000*l.*, part of the 60,000*l.* which this Company is authorised by the amended Act to raise in shares, be raised in 8,200 new shares of 20*l.* each; and this meeting do create the said shares, and *direct the same to* be issued at the price of 10*l* per share, in substitution for all shares heretofore created or directed to be created in respect of the aforesaid sum of 60,000*l.*, or any part thereof; such shares to form the first class of shares mentioned in the Report of the Directors adopted by the said general meeting.

That the holders of the said 3,200 new shares so created and directed to be issued as aforesaid, shall be entitled to a dividend of £1 per annum for every such share; which dividend shall have priority over, and be paid in preference to, any dividend to be paid upon the original shares; and in case the profit of any year shall be insufficient to pay such dividend, the arrears shall be paid before any dividend whatever is paid on the original shares in the undertaking.

That a deposit of £1 be paid upon each of the said new shares at the time of the same being allotted, and that the further instalments upon the said shares be paid in such sums, and at such periods, as the Directors in their discretion shall think fit.

2nd. Resolved—That a further sum of 15,200*l.*, also part of the 60,000*l.* which this Company is authorised by the amended Act to raise in shares, be raised in 760 new shares of 20*l.* each; and this meeting do create the said shares, and direct the same to be issued to the simple contract creditors of the Company at the price of £20 per share, in further substitution of all shares heretofore created or directed to be created in respect of the aforesaid sum of £60,000 or any part thereof, such shares to form the second class of shares mentioned in the Report of the Directors, adopted by the said general meeting.

That the holders of the said 760 new shares so created and directed to be issued as aforesaid, shall be entitled to a dividend of 5 per cent. per annum for every such new share, which dividend shall have priority over, and be paid in preference to, any dividend to be paid upon the original shares in the undertaking; such dividend, however, not to be paid until the dividend payable upon the 3,200 shares of the first class is satisfied.

3rd. Resolved—That after and subject to the payment of such dividends to the holders of new shares, of the first and second classes respectively, any surplus profit there may be in the current year shall be divided equally amongst all the shareholders, whether holders of original or new shares, in proportion to the number of their respective shares; the holder of each new share being in the division of such surplus profit entitled to the same dividend as the holder of an original share.

4th, Resolved—That as the whole number of new shares of the first class have not been subscribed for by the present shareholders, and simple contract creditors of the Company, the Directors be requested immediately to offer the remainder of such shares to the public, and to use such means for disposing of the same as in their discretion they shall think fit.

ROBERT GUNTER, Chairman.

Offices, 11, Abchurch-lane, October 21, 1842.

WEST LONDON RAILWAY.—Original Capital, £150,000; new Capital, £32,000; in 3,200 preferred Shares of the first Class, at £20 each, to be issued at the reduced price of £10 per share.

The holders of these new shares of the first class will be entitled to a dividend of 10 per cent. per annum, to be paid before any dividend is payable to the holders of the second class and original shares.

The Company being incorporated by Act of Parliament the liability of Subscribers for the new shares is limited to the sum of £10 per share.

Deposit £1 per share, an interval of three months to elapse between the calls.

Applications for the unappropriated shares to be made to the Secretary, at the offices of the Company, No. 11, Abchurch lane, London, on or before the 7th day of November next.

ROBERT GUNTER, Chairman.

11, Abchurch-lane, October 21, 1842.

PICKFORD AND CO. have been informed of a reduction by the Agents of the Grand Junction Railway Company in their rate of Manchester Goods, amounting to 4s. per ton.

In announcing to their friends their intention, for the present at least, to follow this reduction, they venture to remind them that for the last two years they have succeeded in defeating repeated attempts on the part of the Grand Junction Railway Company to obtain a monopoly of this business, and have, during that time, carried the Goods at the very lowest possible sum above the tonnages they have had to pay.

The present alteration in charge has been managed by the same parties as those above alluded to, and the immediate result, as far as Pickford and Co. are able to ascertain it, will be a very serious loss to them.

Believing, however, that it is as important to the public as to themselves that the Carriers should not be driven from this trade, they earnestly solicit a continuance of the support they have hitherto received, and by which they have been enabled so long to maintain their position as Manchester Carriers.

City Basin, London, 18th October, 1842.

TO ARCHITECTS OR ENGINEERS, SURVEYORS, &c.—A situation is desired by a Young Man of business habits, who has had ten years practice as Leveller, Calculator, Surveyor, and Draughtsman on Canals, Harbours, Railroads, &c., in America. Can give unquestionable vouchers, has instruments pertaining to the above business, and who requires only a moderate salary. Address W. S. B., No. 7, Edmund-place, Aldersgate-street, London.

NATIONAL PROVIDENT INSTITUTION, Enrolled under Acts of Parliament relating to Friendly Societies, for Mutual Assurance of LIVES, ENDOWMENTS, AND ANNUITIES, 13, Nicholas-lane, King William-street, London.

DIRECTORS.

C. Pritchett Bousfield, Esq.	Robert Ingham, Esq.
John Bradbury, Esq.	Joseph Janson, Esq.
William Cash, Esq.	Sam. Hayhurst Lucas, Esq.
Thomas Castle, Esq.	Charles Lushington, Esq.
James Crofts, Esq.	John St. Barbe, Esq.
John Feltham, Esq.	Richard Shortridge, Esq.
Joseph Hargrave, Esq.	Samuel Smith, Esq.
Thomas Hodgkin, M.D.	

Medical Directors—J. T. Conquest, M.D., F.L.S.; Thomas Bevan, M.D., F.L.S.

Solicitors—Messrs. Hardwick and Davidson.

Members whose premiums became due on the 1st inst., are reminded that the same must be paid within 30 days from that time.

Among the privileges to be derived by effecting Assurances in this Institution, is that of members being able to secure the benefit of their policies to nominees free of any charge; the whole of the profits are divided among the members.

Prospectuses, together with the Report to the Sixth Annual Meeting of the Members, held on the 15th December last, and every other information, may be obtained on applying at the office, or of the Agents and Medical Referees in the Country.

JOSEPH MARSH, Secretary.

London, 22nd October, 1842.

BRITISH COLONIAL BANK AND LOAN COMPANY.—Office, No. 50, Moorgate-street.

DIRECTORS.

Sir HERBERT COMPTON, Chairman.

Robert John Bunyon, Esq.	William Sloane, Esq.
Colonel Sir Wm. Gosset.	James Stewart, Esq.
Sir Joseph de Courcy Laffan, Bart.	John Shewell, Esq.
Sir Fran. Shuckburgh, Bart.	Thomas Teed, Esq.

Bankers—The Commercial Bank of London, 3, Moorgate-street, Bank.

Solicitors—Messrs. Adlington, Gregory, Faulkner, and Co.

LOCAL BOARD AT SYDNEY.

Fred. Wright Unwin, Esq.	Edye Manning, Esq.
Major Lockyer	Francis Bitchell, Esq.

Solicitor—George Cooper Turner, Esq.

Surveyor—Mortimer William Lewis, Esq.

General Manager—Oswald Bloxsome, Esq.

The British Colonial Bank and Loan Company was commenced in the beginning of the year 1839, for the purpose of lending money in the Australasian Colonies. Mortgages have already been obtained to an amount exceeding 200,000*l.*, at an interest at the rate of 11 per cent. per annum, secured on real property in Sydney and its neighbourhood, to double the amount lent. The Company issue Debentures on the security of the Capital Stock and effects of the Company, and the lands and hereditaments mortgaged to the Company. Interest will be payable on the Debentures half-yearly, at the rate of 6 per cent. per annum, and the principal monies lent will be repaid at the expiration of three or five years.

The holders of these Debentures will be liable to no responsibility, and will have security in real estate of undoubted value.

The Debentures will be granted for any sums not less than £100, and at the expiration of the three or five years the holders of them will be entitled to the option of taking Shares in the Company at par.

Further particulars may be obtained at the Office of the Company, 50, Moorgate-street; at the Commercial Bank of London, 3, Moorgate street; or of the Solicitors to the Company, Messrs. Adlington, Gregory, Faulkner and Co., 1, Bedford-row.

ROBERT STYLES, General Manager.

50, Moorgate-street, 12th October, 1842.

N.B. The dividends of 6 per cent. on the Colonial Shares paid in full, are paid at the Office of the Company every Thursday, provided the Certificates of such Shares be left on or before the preceding Tuesday.



I. AND D. GLASGOW, Trafford St. Knott Mill, MANCHESTER, Manufacturers, by Improved Machinery, of Wood Screws, Screw Bolts, Spikes, &c., for Railways; also Boiler Rivets, &c.

ENGINEER.—A Gentleman who has served his time in London, is desirous of a situation as an Engineer's, or to superintend an establishment where his services might be required. As the advertiser has a competency, salary is not so much an object as employment. Address M.N., Churton's Library, 26, Holles-street.

GREAT REDUCTION IN INSURANCE ON FARMING STOCK.

THE FARMERS' AND GENERAL FIRE AND LIFE INSURANCE INSTITUTION. Empowered by Act of Parliament. Offices, No. 346, Strand, London. Capital, £500,000. With 1,960 Shareholders enrolled.

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His Grace the Duke of Rutland.
The Earl of Stradbroke.
The Earl of Coventry.
Earl Ducie.
The Earl of Stair.
The Earl of Stamford and Warrington.
Lord Stanley, M.P., Lancashire.
Lord Rayleigh.
Lord Feversham, Yorkshire.
Lord Viscount Campden, Rutlandshire.
And 72 other Members of Parliament and Gentlemen.

COUNTRY DIRECTORS.

Upwards of 170 Gentlemen, Landed Proprietors, or otherwise connected with Agriculture, and each being the holder of Fifty Shares or upwards in the Institution, have been appointed Local Directors in the counties in which they are resident.

FARMING STOCK

Insured without the Average Clause at 1s. 9d. per cent., no duty.

COMMON INSURANCE.

Private Houses and Shops, 1s. 6d. per cent. Hazardous, 2s. 6d. per cent. Doubly Hazardous, subject to special agreement.

Fire Insurances may be effected for a longer term than one year, at reduced rates, by payment in advance.

Insurance of Lives on an equally moderate scale of charges.

Annual Premiums on Life Insurance for £100.

Age	20	30	40	50	60	70
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Endowments of all kinds for future or existing Children.

The usual Commission to Solicitors.

Prospectuses and marks for Buildings may be had of, and Proposals for Insurances, &c., be forwarded to, the Agents in their respective districts, or to the Office in London.

Agents are appointed in the principal towns in the kingdom.

W. SHAW, Managing Director.

THE ELEVENTH THOUSAND.

Just published, *in a Sealed Envelope*, price 3s., and sent free, on receipt of a Post office Order, for 3s. 6d.,

MANHOOD: the Causes of its Premature Decline, with plain Directions for its Perfect Restoration; addressed to those suffering from the destructive effects of excessive indulgence, solitary habits, or infection; followed by observations on the treatment of Syphilis, Gonorrhœa, Gleet, &c., illustrated with cases, &c.

By J. L. CURTIS and Co., Consulting Surgeons, London.

TENTH EDITION—Published by the Authors, and sold by Baillere, Medical Bookseller to the Royal College of Surgeons, 219, Regent-street; Strange, 21, Paternoster-row, London; Guest, 51, Bull-street, Birmingham; T. Sowler, No. 4, St. Ann's-square, Manchester; G. Philip, South Castle-street, Liverpool; Fannin and Co., 41, Grafton street, Dublin; Drummond, 114, High street, Edinburgh; and sold in a *sealed envelope*, by all Booksellers.

OPINIONS OF THE PRESS.

"This work, *a tenth edition* of which is now presented to the public, *ten thousand copies having been exhausted since its first appearance*, has been very much improved and enlarged by the addition of a more extended and clear detail of general principles, as also by the insertion of several new highly interesting cases We feel no hesitation in saying that there is no member of society by whom the book will not be found useful, whether such person hold the relation of a *parent*, a *preceptor*, or a *clergyman*."—*Sun.* evening paper.

"This is a work that we fear there exists too much need for to cause us to hesitate to recommend it for general perusal. Every branch of those frightful maladies, whether the result of immoral habits or secret vices, is here succinctly treated, and divested of all medical technicality, plain and easy directions are given for the best mode to be pursued in all cases, however complicated or apparently hopeless. To the married, as well as the unmarried, this little work alike affords consolation and cure in peculiar cases, and we are doing a service to society in recommending it to general notice."—*Essex and Herts Mercury.*

"Messrs Curtis's work, entitled MANHOOD, is one of the few books now coming before the public on such a subject which can lay claim to the character of being strictly professional, at the same time that it is fully intelligible to all who read it. The moral and medical precepts given in it, render it invaluable."—*Magnet.*

Messrs. Curtis and Company are to be consulted daily at their residence, No. 7, Frith-street, Soho-square, London.

Country Patients are requested to be as minute as possible in the detail of their cases. The communication must be accompanied by the usual consultation fee of £1, and in all cases the most inviolable secrecy may be relied on.

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BRISTOL AND EXETER RAILWAY.—NOTICE is hereby given, That in pursuance of a Resolution of the last General Meeting of Proprietors, the Directors of this Company are ready to receive Tenders of Loans of Money, in sums of not less than £200, and for terms of not less than three, nor more than seven years, on security of Loan Notes under the corporate seal of the Company, bearing Interest at the rate of 5 per cent. per annum, payable Half-yearly.

Tenders expressing the sum, the term of years, and the residence of the lender, to be addressed to the Secretary.

By order of the Board of Directors,
J. B. BADHAM, Secretary.

Bristol, Office, 30, Broad street, 14th Oct., 1842.

Interest Warrants will accompany the Loan Notes.

BOLTON AND PRESTON RAILWAY COMPANY—TENDERS FOR LOANS ON MORTGAGE.—The Directors of this Company are prepared under the powers of their Acts of Parliament, to receive Tenders for the Loan of Money, in sums of not less than £200, and for terms of 3, 5, 7, or 10 years, and to grant Mortgages of the said undertaking, and of the Rates, Tolls, or monies arising therefrom, as securities for such Loans, bearing interest at the rate of £5 per cent. per annum.

Interest Warrants, for the whole term for which the Loan shall be made, will be delivered to the Lenders along with the Mortgages, and be made payable half-yearly, at the Company's Bankers in London or Bolton, as may be preferred.

The Tenders are to express the sums, and the term of years for which the same are proposed to be lent, and to be addressed to the Secretary, at the Company's Office, Bolton.

By order of the Board of Directors,
PETER SINCLAIR, Secretary.

Bolton, 24th May, 1842.

MESSRS. THORNTON'S FINAL SALE OF RAILROAD MATERIALS — IMMENSE AND VALUABLE COLLECTION.—MR. RIDLEY is instructed by Messrs. J. and G. Thornton, the eminent Railroad Contractors, to Sell by AUCTION at the Hassocks Station, Seven Miles from Brighton, on Wednesday and Thursday, October 26th and 27th instant, commencing each day on the arrival from Brighton of the Eleven o'Clock Train, AN EXTRAORDINARILY LARGE ASSEMBLAGE OF EFFECTS, lately used by Messrs. J. and G. T. in the execution of their stupendous works on the London and Brighton Railroad, and laid in by them at a cost of many Thousand Pounds.

Railroad Contractors, Builders, Timber Merchants, Coal Merchants, Farmers, Carriers, Brickmakers, and others, are earnestly invited to this important Sale, and to an early inspection of the very numerous effects, an outline only of which can be given in the present announcement, viz.:—

A locomotive engine and tender in complete repair, a four-horse stationary engine and apparatus complete, a 16-horse engine boiler, a new iron tank, 16 ft. by 7 ft., and 5 ft. deep, (will hold 4,000 gallons), *a powerful punching and cutting machine for boiler plates*, about 300 tons of T headed and flat bottom iron rails, (45 lbs., 42 lbs., and 33 lbs. per yard,) 350 3-yard railroad waggons on 3 ft. and 2 ft. 6 in. wheels, 56 2½-yard ditto on 2 ft. 3 in. wheels, a considerable number of 2 ft. 6 in. cast iron wheels, and 3 ft. ditto with iron spokes, 10 superior and very strong 3 ton road carts, a large broad wheel 6 ton waggon applicable for a timber or stone carriage, a pair of 7 ft. timber or stone wheels with knib and crab complete, four very superior draught horses, and 70 sets of thill and trace harness (a great portion nearly equal to new), three 5-ton railroad travelling cranes and chains, 5 tons new bar iron (various sizes), 20 tons old wrought iron, and several tons of cast ditto, 3 iron pumps, about 3 tons stone drills and crow bars. Railway trucks and three-wheel carts, considerable quantity of pullies for horse rails, fire grates, &c., superior second-hand memel timber (some in balks), also a large number of broken-up centres, wheeling planks, &c., new ash, beech, and elm planks adapted for waggon work, &c., several thousand sleepers, 120 earth barrows, 400,000 extra size country bricks, assorted and of the best quality, brick making materials of every description, 60 box horses, numerous iron chains (various sizes), 3in. and 3½in wrought iron waggon axles, a 900 gallon tank of 3in memel, two powerful crabs, capable of lifting 15 tons each, various small crabs, large iron quarry bars, two excellent double-action horse pumps and gear, 8 cast iron chills for 2 feet 6 inch wheels and other foundry apparatus, 9 pair smith's bellows, and 1 pair large circular ditto, smith's tools, anvils, vices, and benches, moulds and patterns for wheels, pullies, &c., *two 4 ft. pullies for reciprocating incline planes*, 70 smaller friction pullies, 10 railway lifting levers for repairing roads, six large strap drums for lathes (3ft. to 6ft. diameter), considerable quantity of shed and stable build-materials, weather boarding, ladders, gravel sieves, casks, tubs and cans, iron and wood barrow wheels, *a powerful boring and turning lathe to work by hand*, barrels of cement, 2 chaff cutters (1 patent), a new bean and oat mill, a water cart, a light spring cart, a large quantity of old rope, brass, copper, &c. &c.

The effects will be on view till the time of sale.

Refreshments will be provided for purchasers.

Messrs. Thornton will be willing to enter into arrangements with the purchasers for the removal of any portion of the effects to Shoreham, or into the Railway Company's trucks, on reasonable terms.

Catalogues may be had, two days prior to the Auction, at the place of sale; at Messrs. Rushworth and Jarvis's, 19, 'Change Alley, Cornhill; and at Mr. Ridley's offices, 155, North-street, Brighton.

SOUTH-WESTERN, GREAT-WESTERN, CIRENCESTER, BRISTOL and BRIDGEWATER, and BRIGHTON RAILWAYS.—In connexion with the above lines of Railway, places can be secured by Mails and Coaches to

Falmouth	Farnham
Devonport	Milford Haven
Plymouth	Carmarthen
Exeter	Brecon
Taunton	Abergavenny
Weymouth	Ross
Dorchester	Monmouth
Bridport	Hereford
Poole	Aberystwith
Honiton	Cheltenham
Ilminster	Gloucester
Salisbury	Abingdon
Andover	Oxford
Portsmouth	Lewes
Petersfield	Worthing
Godalming	Horsham
Guildford	

From the

Golden Cross, Charing Cross.
Universal Office, Regent Circus.
33, Regent Circus, Piccadilly.
George and Blue Boar, Holborn.
Swan-Two-Necks, Lad lane.
Cross Keys, Wood-street, Cheapside.
Spread Eagle, Gracechurch street.
Griffin's Green Man and Still, Oxford-street,
And at the Offices of Horne and Chaplin at the several Stations.

Parcels forwarded by every train; and if for 8½ p.m. Mail Train, are received at the above Offices until half-past 7 for the above places, and to all parts on the several lines of Railway, viz.:—

Bristol, Bath, Swindon, Farringdon, Reading, Windsor, Southampton, Winchester, Basingstoke, Farnham, Chertsey, Kingston, Brighton, Reigate, &c.

HORNE AND CHAPLIN, Proprietors and Agents

Omnibuses to and from every Train—Fare 6d.

Heavy Goods and Merchandize conveyed from the several Branch Offices, and Hambro' Wharf, Thames street, to most parts of the south and western railways.

NORTHERN AND EASTERN, BRIGHTON, AND CROYDON RAILWAYS.—Messrs. HORNE and CHAPLIN having effected the necessary arrangements for the conveyance of passengers and parcels by railway, and thence by coaches to the following places, beg to state, that places can be secured, and parcels booked at and forwarded from their several offices, where every information may be obtained as to the Hours of Departure, Rates of Fares, &c. &c., to

Norwich	St. Ives
Cambridge	Huntingdon
Wells	St. Neots
Holt	Biggleswade
Dereham	Bury St. Edmunds
Fakenham	Bishop Stortford
Newmarket	Hockerill
Thetford	Harlow
Holbeach	Hertford
Wisbeach	Hoddesdon
Chatteris	Waltham Cross
March	Ware
Godstone	Lewes
Reigate	Eastbourne
Worthing	Arundel, and Cranley.

ALSO,

LONDON AND DOVER (SOUTH-EASTERN) RAILWAY.—The following Coaches are in connection with the above Railway, and depart from the

Golden Cross, Charing Cross.
Universal Office, Piccadilly.
33, Regent Circus, Piccadilly.
George and Blue Boar, Holborn.
Swan-Two-Necks, Lad-lane.
Cross Keys, Wood-street, Cheapside.
Spread Eagle, Gracechurch-street.
Griffin's Green Man and Still, Oxford street, and
Bolt-in-Tun, Fleet-street, for

Hastings and St. Leonard's, at 9½, 10¾, and 1¼.
Hawkhurst and Rye, at 1¼.
Cranbrook and Tenterden, at 1½, and 4.
Dover and Folkestone, at 9½, 10½, and 1½.
Sandgate and Hythe, at 10½, and 1½.
Maidstone, at 7½, 9½, 10½, 1½, 4, and 6½.
Ashford, at 9½, 10½, 1½, 4; and to
Tunbridge Wells at 7½, 9½, 10½, 1½, 4 and 6½.

Omnibuses to and from every Train.

Parcels received at the above Offices, and duly forwarded for the above places, and all parts on this line of Railway.

HORNE & CHAPLIN, Proprietors and Agents.

CRANES, ROPE BLOCKS, AND SCREW JACKS, manufactured by ELLIS AND NOTON, Salford, Manchester.—Fixed and Travelling Cranes, for Railways, Wharfs, and Warehouses, to lift from 5 cwt. to 20 tons and upwards, either by hand or steam power; Patent Signal Switches for Railways; Travelling and Fixed Crabs for builders, and Hoisting Tackle of every description, on the most improved principle.

Drawings of the above may be seen, and particulars obtained, at the works in Manchester, and at the office of C. F. Cheffins, 9, Southampton Buildings, Holborn, London.

CONTRACT FOR IRON BRIDGES.—The Liverpool and Manchester Railway Company are prepared to receive Tenders of Contract for the providing and Erecting of Sundry Iron Bridges, in conformity with Plans and Specification, which are now ready for inspection at the Company's Office, Lime street, Liverpool.

One of the said Bridges to be erected over the River Irwell, and others over sundry Streets in Manchester and Salford; the whole to be in one Contract.

Sealed Tenders addressed to the Treasurer, and endorsed "Tender for Contract," must be delivered at the said office, or sent by post so as to arrive there, on or before Monday the 31st October instant.

By order of the Directors,
HENRY BOOTH, Treasurer.

Railway Office, Lime-street, Liverpool,
10th October, 1842.

EASTERN COUNTIES' RAILWAY COMPANY.—NOTICE is hereby given, That the Adjourned General Meeting of this Company will take place at the Shoreditch Station, London, on Friday, the 28th of October, instant, at One o'Clock precisely, for the general despatch of business.

HENRY ROSANQUET, Chairman.
THEODORE W. RATHBONE,
Deputy-Chairman.

Offices, Shoreditch Station, October 21, 1842.

P.S. The proposed visit of inspection by the proprietors on the 27th instant is unavoidably postponed.



THE YORKSHIRE FIRE AND LIFE INSURANCE COMPANY, Established at York, 1824, and empowered by Act of Parliament.—CAPITAL, £500,000.

PATRONS.

The Archbishop of York	Sir G. Strickland, Bart., M.P.
The Marquis of Londonderry	Sir Francis Lawley, Bart.
The Earl Fitzwilliam	Sir W. B. Cooke, Bart.
The Earl of Tyrconnel	Sir W. A. Ingilby, Bart.
The Earl of Zetland	Sir Tatton Sykes, Bart.
The Earl of Yarborough	Sir E. M. Vavasour, Bart.
The Bishop of Ripon	Sir S. Crompton, Bart., M.P.
Viscount Morpeth, M.P.	The Archdeacon of York
Lord Wharncliffe	Archd. of the East-Riding
Lord Feversham	The Archd. of Cleveland
Lord Hotham, M.P.	J. Hen. Lowther, Esq., M.P.
Lord Howden, K.C.S.K.L.H.	G. F. Barlow, Esq.,
&c.	Robert Cracroft, Esq.
Lord Wenlock	Robert Denison, Esq.
Lord Worsley, M.P.	P. Saltmarshe, Esq.
Hon. E. R. Petre	Marmaduke Wyvill, Esq.

Actuary and Secretary—Mr. W. L. NEWMAN, York.
London Agent for the Life Department—Mr. EDWARD HENWOOD, 46, Watling-street.

The attention of the public is requested to the terms of this Company for LIFE INSURANCES, and especially for FEMALE LIVES.

FIRE INSURANCES are also effected by this Company, on the most moderate terms.

FARMING STOCK Insured without the Average Clause.

Prospectuses, with the Rates of Premium, and every information, may be had at the Head Office in York, or of any of the Agents.

Just Published, a new Part, Price 1s.

BLUNT'S CIVIL ENGINEERING AND PRACTICAL MACHINIST, contains Practical Treatises of Civil Engineering, Engineer Building, Machinery, Mill Work, Engine Work, Iron Founding, &c. &c. Also, Plans relating to the THAMES TUNNEL and SHIELD, by Sir Isambard Mark Brunel: and Land and Marine Steam Engines, Cranes, and Dredging Machinery, by the Messrs. Rennie.

London: Ackerman and Co.; J. Weale, High Holborn; J. Herbert, Cheapside; and all Booksellers.

EQUITABLE GAS LIGHT COMPANY, WESTMINSTER.—Incorporated by Act of Parliament, 5 and 6 Victoria, cap. 36 (1842). TO BE SOLD seven £50 Shares in this Company, on which the full subscription has been paid up. Apply to Mr. Henderson, solicitor, 28, Mansell-street.

LONDON: Printed by JOHN THOMAS NORRIS, 137 and 138, Aldersgate-street, in the Parish of St. Botolph Without, Aldersgate, in the City of London, and published by him at the *Railway Times* Office, No. 122, Fleet-street, (facing Saint Bride's Church), in the Parish of Saint Bride, Fleet-street, Middlesex.—Saturday, October 22, 1842.

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The Railway Times.



"Lord Bacon saith truly, there are three things which make a nation great and prosperous,—a fertile soil, busy workshops, and easy conveyance for men and commodities from one place to another; to which, let me add knowledge and freedom."—Bishop Hall.

No. 252. Vol. V.—No. 44.] SATURDAY, OCTOBER 29, 1842. [Price 6d.

WEST LONDON RAILWAY.—Resolutions passed at a Special General Meeting of the West London Railway Company, held at the Company's Offices, No. 11, Abchurch-lane, in the city of London, on Friday, October 21, 1842.

1st. Resolved—That a sum of 32,000*l*., part of the 60,000*l*. which this Company is authorised by the amended Act to raise in shares, be raised in 3,200 new shares of 20*l*. each; and this meeting do create the said shares, and direct the same to be issued at the price of 10*l* per share, in substitution for all shares heretofore created or directed to be created in respect of the aforesaid sum of 60,000*l*., or any part thereof; such shares to form the first class of shares mentioned in the Report of the Directors adopted by the said general meeting.

That the holders of the said 3,200 new shares so created and directed to be issued as aforesaid, shall be entitled to a dividend of £1 per annum for every such share; which dividend shall have priority over, and be paid in preference to, any dividend to be paid upon the original shares; and in case the profit of any year shall be insufficient to pay such dividend, the arrears shall be paid before any dividend whatever is paid on the original shares in the undertaking.

That a deposit of £1 be paid upon each of the said new shares at the time of the same being allotted, and that the further instalments upon the said shares be paid in such sums, and at such periods, as the Directors in their discretion shall think fit.

2nd. Resolved—That a further sum of 15,200*l*., also part of the 60,000*l*. which this Company is authorised by the amended Act to raise in shares, be raised in 760 new shares of 20*l*. each; and this meeting do create the said shares, and direct the same to be issued to the simple contract creditors of the Company at the price of £20 per share, in further substitution of all shares heretofore created or directed to be created in respect of the aforesaid sum of £60,000 or any part thereof, such shares to form the second class of shares mentioned in the Report of the Directors, adopted by the said general meeting.

That the holders of the said 760 new shares so created and directed to be issued as aforesaid, shall be entitled to a dividend of 5 per cent. per annum for every such new share, which dividend shall have priority over, and be paid in preference to, any dividend to be paid upon the original shares in the undertaking; such dividend, however, not to be paid until the dividend payable upon the 3,200 shares of the first class is satisfied.

3rd. Resolved—That after and subject to the payment of such dividends to the holders of new shares, of the first and second classes respectively, any surplus profit there may be in the current year shall be divided equally amongst all the shareholders, whether holders of original or new shares, in proportion to the number of their respective shares; the holder of each new share being in the division of such surplus profit entitled to the same dividend as the holder of an original share.

4th. Resolved—That as the whole number of new shares of the first class have not been subscribed for by the present shareholders, and simple contract creditors of the Company, the Directors be requested immediately to offer the remainder of such shares to the public, and to use such means for disposing of the same as in their discretion they shall think fit.

ROBERT GUNTER, Chairman.

Offices, 11, Abchurch-lane, October 21, 1842.

WEST LONDON RAILWAY.—Original Capital, £150,000; new Capital, £32,000, of £20 each, to be issued at the reduced price of £10 per share.

The holders of these new shares of the first class will be entitled to a dividend of 10 per cent. per annum, to be paid before any dividend is payable to the holders of the second class and original shares.

The Company being incorporated by Act of Parliament the liability of Subscribers for the new shares is limited to the sum of £10 per share.

Deposit £1 per share, an interval of three months to elapse between the calls.

Applications for the unappropriated shares to be made to the Secretary, at the offices of the Company, No. 11, Abchurch-lane, London, on or before the 7th day of November next.

ROBERT GUNTER, Chairman.

11, Abchurch-lane, October 21, 1842.

In Royal Octavo, 8s. 6d., cloth, lettered, with four Engravings.

TELEGRAPHIC RAILWAYS; OR, THE SINGLE WAY, recommended by Safety, Economy, and Efficiency, under the safeguard and control of the Electric Telegraph; with particular reference to Railway Communication with Scotland, and to Irish Railways. By WILLIAM FOTHERGILL COOKE, Esq.

Contents: Objects of the Treatise—Distinguishing Characteristics of present Railways—Evidence before Select Committee—Advantages of Telegraphic Communication—Mode of working the Blackwall Railway, by the Electric Telegraph—Description of the Electric Telegraph—Plan for a "Telegraphic" Railway—Course of an Express Train—Ballast Waggons—Permanent Obstruction—Crossing of Two Trains—Description of Signals—Concluding Remarks on Single Way—Mixed Lines—Scottish Junction Line—Irish Railways—Advantages common to Single, Mixed, and Double Lines—Public Confidence—Reduction of Stock—Income from Telegraph—Alertness—Adaptation to Wants of Country—Conclusion.

London, Simpkin, Marshall, and Co.; Liverpool, Wareing Webb, Castle street; Manchester, Simms and Dinham; Birmingham, Wrightson and Webb; Leeds, Slocombe and Simms.

THE ELECTRIC TELEGRAPH.—COOKE AND WHEATSTONE, PATENTEES.—The attention of Railway Companies, Engineers, and other Parties requiring a certain and instantaneous mode of communicating Intelligence between distant points, is invited to Messrs. Cooke and Wheatstone's Electric Telegraph. This invention, besides its superiority for general telegraphic purposes, in point of expedition, secrecy, night action, and preliminary warning, is peculiarly adapted to the use of Railways, as a portable Telegraph to be carried with every train, and as a self-acting Telegraph for giving notice of the approach of trains to tunnels, level crossings, stations, and inclined planes, whether worked by stationary or assistant engines. It affords means of working a single line of rails, with perfect safety, in both directions at the same time. It is also well adapted for mines, coal-pits docks, &c.

Mr. Cooke is willing to superintend the laying down of the Telegraph for parties taking Licenses, or he will undertake the completion of the work in any part of the United Kingdom.

For farther Information, and for Drawings and Descriptions of the Apparatus, apply to W. F. Cooke, Esq.; or Robert Wilson, Esq., Solicitor, No. 1, Copthall Buildings, London.

RAILWAYS.—Parties contemplating purchases in Railways at the present low prices may obtain detailed information as to their existing condition and future probable results, upon application at the Offices of THOS. ALLSOP, 34, Cornhill, and 280, Regent-street. T. Allsop will also furnish persons seeking permanent investment with data which, by judicious comparison, may avert the loss and even ruin which have frequently attended purchases made upon slight information, or upon the erroneous anticipation both as to cost and charges made at the outset of these undertakings.

The prices of many of the great lines of Railroad are certainly below their real value; price, however, alone is not a sound criterion of value, which must be sought, as regards permanent investment, on far different grounds. The purchases made at present may be referred chiefly to local or personal feeling, and to the general importance or estimation of the particular undertaking, not to its real worth as compared to its price; and to these points, as constituting the best tests of value, T. Allsop has directed particular attention.

"PERSONS suffering from LOSS OF TEETH are little aware how greatly they may be assisted by Artificial Substitutes; one for whom I had supplied an upper and lower set of Teeth assured me to day (10th month, October 22, 1842) of their usefulness in mastication; &c."

EDWARD MILES, SURGEON-DENTIST, is at home from 9 till 4 every day, except third day (Tuesday), then after twelve.

15, Liverpool-street, Bishopsgate Church, London.

BRISTOL AND GLOUCESTER RAILWAY.—The Directors of this undertaking will receive Proposals for LOANS of Money on Debentures, to be issued under the Provisions of the Acts of Parliament, in the month of October next, in sums of not less than £200, for terms of three, five, seven, or ten years, on interest, at the rate of £5 per cent. per annum, payable half-yearly, at the Banks of Messrs. Miles, Harford, and Co., Corn-street, Bristol; and Messrs. Barnetts, Hoare, and Co., Lombard-street, London.

For monies immediately advanced the security of Loan Notes, under the Seal of the Company, will be given, which may be exchanged for Debentures in the said month of October.

Tenders expressing the Sums and terms of years to be addressed to the undersigned, at the Company's Office, Exchange Buildings, Bristol.

By order of the Committee of Management,
ROBERT FLETCHER, Secretary.

Office, Exchange Buildings, Bristol, May 30, 1842.

SHEFFIELD, ASHTON-UNDER-LYNE, and MANCHESTER RAILWAY.—TENDERS FOR LOANS.—The Directors are prepared to grant Mortgages, under the powers of their Act of Parliament, for Loans of Money, in sums of not less than £200 each, and for periods of three, five, or seven years, at the option of the lender. Interest at the rate of 5 per cent. per annum will be paid half-yearly, for which interest warrants will be given for the period agreed on, payable at the Company's bankers in London, Manchester, or Sheffield.

Further information may be obtained at the Company's Offices in Manchester or Sheffield; at the Office of T. J. Parker, Esq., Sheffield; Messrs. Bagshaw and Stephenson, Manchester; or Messrs. Johnson, Son, and Weatherall, Temple, London.

By Order,
JOHN PLATFORD, Secretary.

Manchester, April 27, 1842.

NEWCASTLE AND DARLINGTON JUNCTION RAILWAY.—TO RAILWAY CONTRACTORS AND OTHERS.—The Directors of this Railway are ready to receive Tenders for the execution of the whole of the works necessary for the formation of that portion of their line extending from Rainton to Shincliffe, and the Branch to Durham, together about eight and a quarter miles, including the construction of Three Timber Viaducts over the Shincliffe, Sherburn, and Casop Becks.

Plans, sections, and specifications of the works may be seen at the Office of the Company at the Railway Station, York, and at the Office of Mr. Thomas E. Harrison, South Shields, on and after Monday, the 24th of October instant. Sealed Tenders addressed to the Secretary must be delivered at the Company's Office at York on Wednesday, the 9th day of November, before One o'Clock. The Directors will meet at their Office, in York, on Thursday, the Tenth of November, at Twelve o'Clock at Noon, to let the Contracts, when parties who have previously sent in Tenders or persons duly authorised by them are requested to attend.

The Directors do not bind themselves to accept the Lowest Tenders.

GEORGE HUDSON, Chairman.

RUSSIAN STEEL IRON—C C N D.—The undersigned having been appointed sole Agents for the Messrs. de Demidoff, in England, the above mark of Iron can only be obtained through them, at

18, HIGH-STREET, HULL, and
29, AUSTIN FRIARS, LONDON.

At Liverpool, they have appointed Messrs. Cabne and Telo; and at Bristol, Messrs. P. Mare and Son, their Agents.

The undersigned particularly request all buyers of the C C N D to make their purchases through them, or through their Agents, which will effectually put a stop to a fraud which is extensively practised by unprincipled parties selling a loose, roaky, inferior Iron, with a counterfeit mark of the C C N D, by which Manufacturers have been grossly imposed upon, and the old, favourite, genuine mark, unjustly discredited.

ANTHONY AND GRAHAM.

29, Austin Friars, 7th September, 1842.

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NEWCASTLE AND DARLINGTON RAILWAY—COMPENSATION CASES.

[From the *Gateshead Observer* of this day.]

In our last number, we brought down our report of the proceedings before the Under Sheriff, W. E. Warler, Esq., to the closing of the Court on Friday night, the 21st instant. At that time three cases had been tried and two compromised. Five remained unsettled, viz., those of Sir George Musgrave, Bart, the Master and Brethren of Sherburn Hospital, Mr. Philip Thompson, Mr. John Booth, and Mr. Martin Dunn.

On Saturday morning the Court re-opened at the usual hour, in the long room of the Grey Horse, Gateshead. Clients and attorneys, jurymen and witnesses, barristers and bystanders, were once more in attendance. But the freshness and excitement of the scene had passed away. The learned gentlemen, and the parties whom they represented, had less "fight" in them than at the commencement of the struggle. English juries had taught them their relative strength, and admonished the one party to be less extortionate, the other to be more liberal. Thus, an inquiry, which at one time threatened to extend over a fortnight, gave promise of a conclusion within the week. This promise as was stated, in our second edition, was happily fulfilled.

The business of Saturday began with the impannelling of a jury in the case of Mr. Phillip Thompson.

Mr. HILDYARD, Q.C., and Mr. ADDISON, were counsel for the Railway Company: Mr. GRANGER, M.P., for Mr. Thompson.

Mr. HILDYARD had again occasion to challenge certain gentlemen that were on the panel, and who were lessees of church property.

Mr. GRANGER inquired if his learned friend also objected to landowners?

Mr. HILDYARD—Certainly not.

Mr. GRANGER—I cannot understand the distinction.

The Under Sheriff, however, was not called upon to give a decision. A jury was formed to the satisfaction of both parties, consisting of the following gentlemen:—

Messrs. James Bent Summers, Durham; James Anthony Crofton, Littleburn; William Darling, Durham; Philip James Dunn, Houghton-le-Spring; Charles Dodgson, Neville's Cross; Cuthbert Mills, Viewly Grange; Ralph Page, Eldon; William Hall Thompson, Durham; Thomas Emerson, Frosterly; Robert Ovington, Durham; Robert Robson, Durham; and John Whitfield Beckwith, Merrington.

Mr. HILDYARD said he was afraid he must trouble the jury to have a view of the property in dispute. They could proceed to the spot by railway, and a special train had been provided for their accommodation.

The Under Sheriff appointed a deputy to accompany the jury; and each party appointed a "shower," Mr. Hodgson being selected by the Company, and Mr. Oliver by the legal advisers of Mr. Thompson.

In Sir George Musgrave's case, a jury had been sworn on the previous day, and had viewed the land of the worthy Baronet. Therefore, when Mr. Thompson's jury had left the room, there places were supplied by Sir George's, and the inquiry proceeded.

SIR GEORGE MUSGRAVE *v.* THE COMPANY.

Mr. TEMPLE, Counsel for Sir George, rose and said, the land required by the Company was about eight acres of an estate in the immediate vicinity of the city of Durham. The jury had seen it, and he was therefore spared the necessity of explaining its nature, its situation, or other circumstances of the property in dispute. He was also the less called upon to trouble them with details of this description, because Mr. Robinson, the agent of Sir George Musgrave, was present in court, and would be examined as a witness. His learned friend, in a previous case, had laid much emphasis on an argument to which he himself attached no great weight. Mr. Hildyard had argued that the Dean and Chapter, and the Bishop, were entitled to less compensation than a landowner enjoying property which had been handed down to him by his ancestors, and which he was desirous of transmitting to his descendants. Well, then, here was a case in which the Company were taking land that had been for centuries in the family of Musgrave, and which Sir George naturally wished to preserve to those who were to come after him. He (Mr. Temple) could not see that Sir George was entitled to larger compensation than the Church; but if the jury differed from him—if they thought, with his learned friend, that land held in strict entail, and which had descended from generation to generation, ought not to be taken away from its possessor, except at a higher price than than if it were held in trust by an ecclesiastical or other corporation—then let them give his client the benefit of their opinion. The land required by the Company formed part of the Kepier estate. The railway would pass through several enclosures of the estate, and was chiefly to be "cut" and "embankment." The severance would therefore be considerable; indeed, there were only four points at which the line ran on a level. The injury done to the estate would at once present itself to the minds of the jury; they would many of them know, from their own practical experience, the damage that must ensue, from such severance as this, to land held for farming purposes. The property, from its proximity to an important city, was of peculiar value. It lay in the township of St. Giles, behind the street of Gilesgate. The duty of the jury in assessing the compensation due to the owner, would be easy. There was no question of wayleave to occupy their attention—no calculations in the present case, of the reversionary interest of lessee or lessor—Sir George Musgrave, the party to be compensated, being a freeholder in possession. He would not take up the time of the jury with any further observations, but proceed to call witnesses.

Gervase Robinson, Esq. deposed, that he was the agent of Sir George Musgrave, and had occupied that situation ten years. Sir George lived at Eden Hall, in Cumberland. The Kepier estate was an old family property of the Musgraves, and was entailed. He had five or six children, sons and daughters. The eldest son was about ten years of age.

Mr. HILDYARD—Oh, I will admit at once that there is every prospect of the estate descending in the family of Sir George Musgrave.

Mr. Robinson continued—The estate lay all together, and consisted of 249 acres. The Company proposed to take 7 acres, 3 roods, 35 perches. The land lay near the terminus of the railway, at the bottom of Gilesgate, by the side of the river. The Wear was one of the boundaries of the estate. The land in general was good. It was let out in parcels as accommodation land more than for farming purposes.

Cross-examined—Sir George Musgrave resided in Cumberland. He had no residence on the estate under consideration. The Cumberland estates formed an old hereditary property. The proposed western line of railway would intersect Sir George's land in Cumberland. He (witness) had not heard that Sir George presided at a meeting in favour of the western line of railway to Scotland, nor that he had offered to make the Western Company a present of so much of his land as the line required.

Mr. Otley, of Darlington, land-surveyor, had viewed and valued the land required by the Newcastle and Darlington Railway Company, belonging to Sir George Musgrave. [Mr. Otley stated in detail the value of the several portions of fields which the Company proposed to take.] The total quantity was 7 acres 3 roods 35 perches; the annual value of which, according to his estimate, was 22*l.* 3*s.* 1*d.*; and this, at 35 years' purchase would give 775*l.* The damage by severance he calculated at 750*l.* Compensation for loss of communications, &c., 750*l.*; and for alteration of fences, and in the cultivation of the land, 225*l.*: total, 2,500*l.*

Cross examined—Had allowed for three descriptions of severance. He could not say how many chains of fence would have to be stubbed up; but 10 per cent. on the value of the land, and the damage done by severance, he knew from experience, was not too much to give for alterations in fences. He had proceeded upon this principle, and not from his knowledge of the particular land under consideration. His whole estimate was made before he came to Gateshead, to attend the present inquiry. In making it, he had assumed that the Railway Company would make and maintain fences on the side of the line, and that the landowner would have to make all drains rendered necessary by severance, except such as were required for the purposes of the railway. He had also assumed that the railway would restore all communications:—three, he presumed, would be the number they would give.

Re-examined—Witness was land-valuer for the Great North of England and Stockton and Darlington Railway Companies; and he had assumed, in that capacity, that 10 per cent. on the value of land required for a railway, and on the damage by severance, was a fair average allowance for alterations in fences and in cultivation.

Mr. Matthews deposed that he had estimated the annual value of the land at 31*l.* 2*s.* 3*d.*, which, at 35 years' purchase, gave 1,088*l.* 18*s.* 9*d.* Individual field severance, 23*l.* 12*s.* 10*d.* per annum, or (at 35 years' purchase) 827*l.* 9*s.* 2*d.* Depreciation of the estate (one year's purchase), 750*l.* Total, 2,666*l.* 7*s.* 11*d.* [Cross-examined]—He assumed that the Company would give three communications, and that they would do as they pleased with the fences, and leave the occupiers to put them right as they could.

Mr. R. Nicholson had estimated the annual value of the land in question at 28*l.* 5*s.* 8*d.* This, at 35 years' purchase, gave 989*l.* 18*s.* 4*d.* Damage by severance, 1,010*l.* 6*s.* 8*d.*, exclusive of injury to the estate (the probable loss in case of sale)—which he estimated at a year's purchase (750*l.*). Total, 2,780*l.* 5*s.* [Cross-examined]—Witness was engineer of the Newcastle and North Shields Railway, both when it was constructed and at the present time. In the formation of that line, severance was calculated on this scale. The Newcastle and Darlington Company, he had assumed, would restore all drains, so far as they could. He had supposed that they would give four communications.

Mr. Rutherford had estimated the annual value of the land at 31*l.* 2*s.* 3*d.*, which gave, at 35 years' purchase, 1,088*l.* 18*s.* 9*d.*; severance, 1,827*l.* 9*s.* 2*d.* Total, 2,916*l.* 7*s.* 11*d.*; Cross-examined]—Had been examined, so far, in every case that had been tried. Was not at all staggered in his judgment by what had happened. Was not shaken by the circumstance that three juries had materially reduced his estimates. Could not say that he would not be staggered if three other juries were to take the same course. Was not staggered by the verdicts already given; nor by the fact that, in the present instance, he exceeded all the other witnesses in his estimate. Had not noticed that his estimate was the highest.

Mr. HILDYARD—You are the highest at present, Mr. Rutherford; but I don't know how much higher my learned friend may get before he is done. He mounts as he goes on. (Laughter.)

Mr. Rutherford continued—He had been guided by his own judgment in his estimates, and they were the result of his conscientious convictions. He had assumed that the Company would make all reasonable and necessary communications, and valued accordingly. Had also presumed that they would restore existing drains, so far as it was possible. [Re-examined—Had heard the evidence of Mr. Hildyard's witnesses, and marked the difference between their estimates and the verdicts of the juries. Was also aware that Mr. Hildyard, in the preceding case (Messrs. Pemberton's), had not dared to bring his witnesses before the jury.

Mr. HILDYARD—That only proves that I am not so audacious a man as my learned friend. (Laughter.)

Mr. TEMPLE stated that he had now closed his case: he did not think it necessary to occupy the time of the jury with further evidence.

We give, in a tabular form, the valuations of the several witnesses:—

Valuers.	Annual value.	At 35 years' purchase.	Damage by severance.	Total compensation.
	£	£	£	£
Mr. Otley	22 3 1	775 0 0	1725 0 0	2500 0 0
Mr. Matthews	31 2 3	1038 18 9	1577 9 2	2666 7 11
Mr. Nicholson	28 5 8	989 18 4	1760 6 8	2750 5 0
Mr. Rutherford	31 2 3	1088 18 9	1827 9 2	2916 7 11

Mr. HILDYARD rose to reply. He had the honour of addressing gentlemen who were probably in the practice of sitting upon juries, and therefore conversant with the habits of counsel. They would all be aware, that, towards the end of an assize, gentlemen of his profession descended from their stilts—(laughter); they got their heads out of those clouds into which they had lifted them at the commencement of the proceedings—(laughter); and the questions with which they had to deal were treated more practically—common sense and the force of circumstances compelling them to moderate the extravagant assumptions with which they had severally set out. This was observable, on both sides perhaps, in the present proceedings. His learned friend, in launching Sir George Musgrave's case, had shifted his ground: he had descended from the position which he had assumed in dealing with the property of the Church, and was now anxious to take refuge in an argument which, when urged by him (Mr. Hildyard), he had hotly opposed. Mr. Temple had reminded them of his (Mr. H.'s) argument, that a freeholder, when deprived of ancient family possession, was entitled to more liberal compensation than a corporate body, who merely held an estate in trust, and who regarded it as nothing more than a source of revenue. His learned friend felt that the argument was not applicable in the present case, and had not ventured to take it upon himself, but had cast it upon him (Mr. Hildyard). He had taken up the argument of an opponent—shaped it to his own purposes—and then endeavoured

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to get the jury to adopt it on the responsibility of a third party. His learned friend was more ingenious *than ingenuous*. He (Mr. Hildyard) had never used the argument as distorted by Mr. Temple. He had spoken of a case in which the mansion and land of a *resident* proprietor were taken by compulsion. Was this a case in point? Certainly not. Sir George Muirgrave did not reside upon the estate—it was a mere *farm*. He (Mr. H.) did not mention this fact to the prejudice of Sir George; the worthy Baronet resided elsewhere—he was a resident in Cumberland, and one of the most active and zealous promoters of the western line of railway, which intersected his estates in that county.

Mr. TEMPLE must object to this assumption. It was not in evidence that Sir George Musgrave was a supporter of the western line; and his learned friend, who had no intention to call witnesses, had no right to indulge in such statements.

Mr. HILDYARD resumed—The fact was not in evidence, but Mr. Robinson, Sir George's agent, had not ventured to deny it; yet, if it were not true, he would surely have known its untruth—he would have been fully aware of Sir George's hostility to the western line, if, instead of being friendly, the worthy Baronet had been opposed to it—and Mr. Robinson would have been glad, in reply to his (Mr. H.'s) cross-examination, to have made Sir George's hostility known. The jury would judge, from Mr. Robinson's examination, whether Sir George Musgrave was friendly or hostile to the western railway to Glasgow and Edinburgh. He would now come to the question of the value of the land. He had thought it time to put an end to the unseemly exhibition of monstrous valuations by professional partisans. He had felt it to be his duty to do what his learned friend might have done, viz., to exercise his privilege of sending the jury to view the land for themselves. He thus got rid of Mr. Temple's taunt that he (Mr. H.) brought forward Yorkshire valuers—men not accustomed to value land in the county of Durham; for by taking this course, he was trusting his case to the testimony of twelve Durham valuers—the gentlemen of the jury. By this means he had signally defeated his learned friend in the preceding case, and yet the same witnesses were now brought forward as before, to pursue the same unworthy course. If Mr. Rutherford were not staggered by the verdicts of the juries, and by the excess of his valuations over those of other witnesses on his own side, his mind must be singularly constituted, and his judgment worthy of little reliance. Look also at the evidence of Mr. Otley, a gentleman who confessed that he had not made himself acquainted with the actual damage that would be done to the land, in respect of fences, &c., but had made his calculations by a rigid, unbending rule, which he applied in every instance alike. No wonder the Great North of England Railway Company was plunged into difficulties, when Mr. Otley was its valuer. No wonder that its capital, which ought to have brought the line to Newcastle, was all expended by the time it had reached the town of Darlington. No wonder its 100*l.* shares were down to 50*l.* The estimates of the witnesses for damage done by severance were truly enormous. Take Mr. Otley's as a sample. The evidence of that gentleman reminded him of an echo. Out came, in the first instance, an item of 750*l.* for severance. That was the original explosion. (Laughter.) Then followed the echo—only it outdid an ordinary, every-day echo, which was usually fainter than the noise which gave it birth. Mr. Otley's echo—(laughter)—equalled his first explosion; for his second item of severance was again 750*l.* And then he was not content. There was another (though, happily, a fainter) echo, to the tune of 225*l.*—making a grand total for severance of 1,725*l.* [Mr. Hildyard went into an examination of the property, and showed, by means of a map, the actual damage done by severance. He also pointed out the communications from side to side of the railway, that would most probably be given by his clients, or which, if in any instance refused, two justices would oblige them to concede.] Taking the land required at 8 acres, he would fix upon an average annual value of 2*l.* 10*s.*; which the jury, having seen the estate, would admit to be liberal. This would give, at 30 years' purchase, 600*l.* as the price of the land. The witnesses on the other side based their calculations on an arbitrary rule, viz., that the owner should receive 35 years' purchase for his property. This rule was an absurdity. Why was it that 30 years' purchase was usually taken on the value of property? Simply because, looking at sales by public competition, that was found to be in general the price which property would bring. But it was a criterion which could not be applied, without gross folly, to any and every particular property. One property was worth less, another worth more—just according to circumstances. Therefore, to take 30 years' purchase as an unvarying rule, and then to lay on an additional five years in all cases of compulsory sales, was to pile absurdity upon absurdity, and to establish an arbitrary rule against which all reason and common sense protested. In dealing with any individual property, they must ascertain its actual value. The Act of Parliament under which the present inquiry was held, directed the jury to award the value of the land, and nothing more. That value, in his opinion, was 600*l.* If he were wrong, and the witnesses on the other side were right, how was it that his learned friend did not dare to ask Mr. Robinson the amount of rental realised by the land? He would certainly have done so if he had not been well aware that it would have cut a sorry figure in comparison with the valuations of his witnesses. He (Mr. Hildyard) would conclude with the following estimate, as his recommendation to the jury:—

For the land	£600	0	0
For damage by severance	337	0	0
Total	£937	0	

The Under Sheriff made a brief address, and the jury were closeted in deliberation for some time. On their return, they gave in the following verdict:—

For the land	£800	0	0
For damage by severance	500	0	0
Total	£1,300	0	0

During the absence of the jury, barristers, attorneys, and clients had been somewhat clamorously engaged in "amicable arrangements" of the remaining cases. The result was, that the whole of them were compromised; and the jury in Mr. Thompson's case had the pleasure of learning, on their return to Gateshead, that their further services would not be required.

In the case of Sir George Musgrave, if rumour may be relied upon, the Company had offered 1,500*l.* just before the case came on; but the offer was refused, and the verdict was for 200*l.* less. On the whole, the Directors are said to be satisfied with the issue of the inquiry.

In reply to the observations made by Mr. Hildyard on the evidence of Mr. Otley, we are authorised to make the following statement:—"Previous to the application to Parliament for power to execute a railway from Darlington to York, and before a single contract was made by Mr. Otley on behalf of the Great North of England Railway Company, *two* of the most eminent land-valuers in Yorkshire were appointed to make a valuation of the whole of the land required for the line (a distance of 45 miles); and after the contracts were made by Mr. Otley, the aggregate amount thereof — exclusive of compensation paid to prevent Parliamentary opposition (commonly called *hush-money*), and of the value of the land purchased by the Company on speculation — exceeding the valuation above alluded to, and sworn to before Parliament, *by* 3,300*l. only*. The very large amount paid for land and property in the county of Durham (upwards of 50,000*l.*), now sacrificed by the Company, in consequence of the change in their line through this county, was no fault of Mr. Otley's."

THE ATMOSPHERIC RAILWAY.

We extract the following from the *Cornwall Gazette*, where it appears among the proceedings of the Royal Cornwall Polytechnic Society:—

On Tuesday evening (October 4) Professor Vignoles delivered a lecture on the Atmospheric Railway to a large and respectable company, Sir C. Lemon, Bart., presiding; and as all information on the subject of railways cannot fail to be interesting to a county whose future prosperity may greatly depend on the rapidity and certainty of its land communication with the metropolis, we have deemed it right to give the following full report of the lecture.

The great interest felt in other parts of this country and on the Continent, respecting the very remarkable invention which had acquired the popular name of the "Atmospheric Railway," and the request of friends connected with Cornwall who had imagined it might be of equal interest here, were the reasons for his presenting himself, a stranger to the district, and almost to every individual in the room. The very talented and ingenious gentleman who was, for a long time, the Secretary of this Soicety, Mr. Jordan, after the meeting of the British Association at Manchester, had requested him to send down here, for exhibition, the tables and drawings which now hung round the room.* He was happy that his engagements enabled him to attend and give an explanation of them, and to convey some general information on the subject. Though Atmospheric Railways had not sufficiently attracted the attention of the great mass of the public in general, they had made a deep impression on the minds of almost every man of science, and of most of the engineers who had investigated them. Indeed, this invention was one which, the more it was inquired into, the more its truth and importance become manifest. It was a subject, too, which ought to be submitted to the most thorough scrutiny. If its principles were not true, or their application impracticable, it should be at once discarded: but if otherwise, the subject should be brought prominently before those who, it was presumed, would be benefitted by it; in order that, if not themselves familiar with scientific arguments on which to ground their acquiescence, they might have the practical deductions set before them, and thus rendered easily intelligible. Mr. Vignoles, after some further preliminary observations, expressed his conviction that the application of the Atmospheric Railway was the only means of securing railway communication either to Falmouth or Devonport. After some observations condemnatory of the lavish expenditure incurred in the construction of many railways, Mr. Vignoles proceeded to sketch the history of the invention of the Atmospheric Railway. It was nearly two centuries since a very ingenious French Engineer, of the name of Papin, conceived the idea of producing motion by means of atmospheric pressure. After him, the idea seemed to have slumbered for more than a century, when arose Lewis, Medhurst, Vallance, Pinkus, and lastly Clegg. Vallance had indulged in some curious speculations; he conceived the project of travelling in a tube from London to Brighton, which, it might be remembered, created a great deal of ridicule at the time and since. Medhurst took a better view of the case; he saw that there was a very great objection to the passengers being placed as it were within the receiver of an air-pump—(laughter)—and made the first step towards removing this difficulty, observing, with much *naivete*, that it might be more agreeable to the passengers to travel without being inclosed in a dark tube, and where they might enjoy the additional advantage of having a view of the country as they passed along. To get the atmospheric pressure to act in a tube, and yet keep the passengers in the air, he contrived a water valve. This valve was very ingenious, but it required that the line on which the railway was to be laid should be always perfectly horizontal; and as that was not easily managed, the water valve could not be brought into action. The next labourer in the field was an American gentleman of great ingenuity and perseverance named Pinkus; but they were indebted to Mr. Clegg, the practical applier of gas to the illumination of large towns, for putting into useful effect the very simple contrivance for working Atmospheric Railways. It was however right to keep in mind that Medhurst, about 40 years ago, first proposed to connect, by means of some ingenious apparatus, the moving power in the pipe with the carriage outside. With this brief history of the invention, he would now endeavour to explain what was requisite, *a priori*, should be effected, in order to produce the mechanical results without which this invention would be perfectly useless. First of all, it was necessary there should be a tube sufficiently air tight, not perfectly, but partially so; this was obtained by the contrivance which engineers call a valve. It was indispensable there should be a perfect connection, through this valve, between the moving power in the pipe and carriage outside. Into this partly air tight pipe was to be introduced a piston, to fit the tube so closely that a greater or less degree of vacuum being formed on one side of the piston, the pressure of the atmosphere should be able to act on the opposite side. The necessary degree of perfection in which this vacuum should be acquired and kept up was very much less than was generally supposed. Half the amount of the total atmospheric pressure was quite sufficient to produce all the desired results. It had been supposed that a perfect vacuum must be formed in front of the piston; and that the full effective pressure of the atmosphere could not be obtained in an apparatus of this kind. But the fact was that probably 99-100ths of the whole atmospheric pressure was obtained. The Professor then called attention to diagrams and tables displayed before the company. All the drawings were drawn to the full size, and represented an apparatus equivalent in power to a locomotive engine such as would draw

* These were several large coloured drawings of plans and sections, and tables of constants and variables, connected with the subject of Atmospheric Railways.

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about 10 carriages. Mr. Vignoles first pointed particular attention to an index table, in which the various parts of the machinery on which he was about to speak were explained; and next, to a drawing of the transverse section of the pipe—a cast-iron tube 12 inches in diameter, representing the valve shut, with shifting pieces describing the mode of opening and closing it; and the connection between the piston rod and the perch of the guiding truck or "traveller" in front of, and to which was attached, the train of carriages moving on the railway outside. He then pointed to a longitudinal section of the same pipe, and also to models of the pipe and its machinery. In the pipe was shown the piston made perfectly tight by means of collars of leather, so arranged that in case of any partial failure of one collar there was a second behind it, but this was seldom called into play. Attached to the piston rod were opening rollers (fastened between plates parallel to the rod) for the purpose of lifting and opening the valve outwards; on the hinder part of the traveller was a *closing* roller which, after the atmospheric pressure had acted upon the piston, shut the valve down again; and also a copper slide which, acting on a composition of bees'-wax and tallow, sealed the edge of the valve opening. This slide formed the border of a small cylindrical box containing lighted charcoal sufficient to keep the slide warm. Thus, after the valve had been opened and closed by the respective inner and outer rollers, it was hermetically sealed down again by the passing of the heated copper slide over the composition, which it was not necessary should be melted, it required only to be closely pressed down; and the object of the charcoal was merely to keep the heater sufficiently warm to prevent the composition from adhering to it. At the end of the piston rod was a balance weight, to retain the piston in equilibrium. After pointing attention to a drawing of the pipe, in plan or horizontal section, Mr. Vignoles observed, that the whole principle and practice of the Pneumatic Railway might be summed up in two words—it was the art of pumping the air out of the tube, and immediately sealing down the valve. In the peculiarity of this valve consists the whole invention. It was simply a hinge of leather protected on each side; the upper part was plated with flat iron in successive links to render it flexible, the under part was also plated with links of iron of segmental form, to complete the periphery of the circle of the tube when the valve was closed. A small groove, about half an inch wide and an inch deep, was filled with the composition before named, consisting of certain proportions of bees'-wax and tallow, which acted upon by the warm copper slide hermetically sealed down the edge of the valve, even when the train was proceeding at the rate of 50 miles an hour—an operation which he had repeatedly seen done most efficiently, so as to leave the pipe ready to be again exhausted of its air, and allow the next following train to be impelled by atmospheric pressure. In familiar illustration of the manner in which the piston in the tube was connected through the valve with a carriage outside, Mr. Vignoles referred the audience to the movement of a pencil in a pencil-case.

Having described the parts of the machinery, Professor Vignoles proceeded to show how it was set in motion. At certain points on the line, which for the present purpose he would suppose to be three miles apart, stationary engines were placed, which worked air pumps connected by branch tubes with the general tube lying between the rails. The air being exhausted by these pumps from the portion of the pipe in front of the piston, a certain amount of rarefaction was obtained, in proportion to the time employed on the air-pump, or to the load which was to be impelled. He would here pause for a moment to observe that the first wide distinction in the principle of the atmospheric railway, was the substitution of stationary for locomotive power; and in this substitution he conceived the advantage to be great. Even the old system of stationary power, with all its obstacles of ropes, &c., had its supporters, and that in places where, from coal being abundant, saving in fuel was disregarded. With the present advantages of Cornish economy, in addition to the merits of the atmospheric principle, the stationary engine might take the field once more against the locomotive. The air then, continued the Professor, having been pumped out of the pipe in front of the piston, a certain amount of vacuum was produced, which created a corresponding pressue on the opposite side. The whole amount of atmospheric pre sure was known to correspond to about half a pound on the square inch, for every inch of the barometer. In the practical working of the ordinary apparatus, the amount of vacuum might be taken as that corresponding to 16 inches of mercury, or 8 lbs. on the square inch, and as the air rushed in at the valve close to the back of the piston, the friction, from passing along the whole length of the tube, was avoided, and thus no waste of its power arose; and consequently the whole effect, or very nearly so indeed, of the pressure of the atmospere, was obtained. By ascertaining the area of the pipe in square inches and multiplying it by the pressure due to the vacuum, the product was a certain number of lbs., being the measure of the atmospheric power for producing motion. Thus a pipe of 6 inches diameter with a pressure of 10 lbs. on the square inch generated a pressure of 283 lbs. And a 24 inch pipe with 10 lbs. pressure, generates 4,524 lb., which was equal to the adhesive power of four of the best locomotive engines. From a 12 inch pipe with 9 lbs. pressure per square inch was obtained fully 1,000 lbs. pressure, which was the average adhesive power of a locomotive; and that power was generated, not in the wasteful method of a locomotive, but by the economic stationary engine. The effective pressure on the piston being ascertained, it was necessary to know what load it would draw. The Professor here pointed to, and explained the tables of constants and variables, and from calculations based on them, stated that a 6 inch pipe with 9 lb. pressure would carry 12¾ tons; a 12 inch pipe with 9 lb. pressure, would carry 51 tons; which was equal to 10 loaded carriages such as those on the Great Western Railway. With a larger pipe greater power was generated, and of course greater loads might be propelled. These representations were not based on theory only; they were the result of the working of a piece of experimental railway which had been in operation in the vicinity of London for the last two years and upwards, viz., on the West London Railway, at Wormwood Scrubbs, about 4 miles out of London. The experiment had been made by certain individuals at their own cost, and latterly the line had been suffered to get into wretched order; but, nevertheless, the success attending its operations perfectly proved the truth of all that he had been endeavouring to show. On the application of persons interested in the subject, Government Commissioners had made some investigation into it and had reported their opinion on the atmospheric system. These Commissioners reported the following remarkable facts:—"That experiments tried at Wormwood Scrubbs have proved the practicability of giving motion to considerable loads at a maximum velocity of 40 miles an hour; that it is therefore no longer a question whether trains of carriages may be worked by means of atmospheric pressure; that this principle of locomotion admits of advantageous extension, and that the economy of working increases with the length and diameter of the pipe; that to work three miles of pipe requires little or more than double the power requisite to work half a mile; that a large pipe is much more economically worked than a smaller one, so that with little more than double the power, four times the amount of atmospheric pressure may be obtained; that economy of working increases at every point, as the scale of operations are increased; that the time requisite to form an exhaustion equal to rather less than two-thirds of a perfect vacuum, in a pipe 9 inches in diameter and 3 miles in length is 5 minutes, and that, with double the power, the time necessary to produce the same vacuum, in a pipe of 18 inches diameter and 3 miles long, is about 10 minutes; that the resistance opposed by the friction of the piston, in a pipe of 9 inches diameter, appears to be about 10 per cent. of the whole pressure, for all degrees of vacuum, from one-fifth to one-half; and that, whatever this resistance may be in any case, it will be proportionably less, as compared with the pressure, as the diameter of the tube is increased—the friction increasing simply as the diameter, the pressure as the sectional area; that the chief atmospheric leakage is at the longitudinal valve in the pipe; but that it will be the same for large pipes as for small ones. That the atmospheric principle seems to be well suited for such a line as the projected extension of the Dublin and Kingstown Railway, from the latter place to Dalkey." But having admitted all this, the Commissioners appear to have been startled at the inevitable conclusions to be drawn from these facts; and they stated a number of objections based not upon the experiments they themselves had made, but on certain preconceived opinions and assumptions of their own, and their Report was on the whole calculated to create an impression unfavourable to the Atmospheric Railway with the superficial reader. Fortunately, the Directors of the Dublin and Kingstown Railway were satisfied that so many admissions must be worth an experiment. They decided on making an application to Government for pecuniary assistance, which proved successful, and they were now making two miles of railway with 15 inch pipe, which would be in operation in six months from the present time; and he hoped to be able at the next meeting of the Polytechnic, through their President, Sir Charles Lemon, to communicate the results. Should these be successful, of which Mr. Vignoles entertained no doubt, he need not say what must be the important practical consequences, particularly for this part of the country.

There were a few more peculiarities in this system, to which it was necessary he should call attention. He had stated that it was right that railways should be constructed with the utmost economy. But if it were necessary that the insides of the pipes should be turned, the atmospheric railway would no longer be attainable within reasonable bounds of price. Therefore, instead of turning them, the ingenious inventor finished them in the following way. A simple cutter is passed through the pipes after they come out of the sand. They are then placed in a proper receptacle, and raised to the temperature of melting tallow. In that state, a mop is dipped in tallow and passed through the tube by a wooden piston, coating it completely, and producing an interior surface nearly perfect. By the frequent passage of the piston, this tallow lining, or tinning as it were, becomes nearly as hard as plaster of Paris, and perfectly smooth, aiding, no doubt, greatly in preventing atmospheric leakage, and causing the piston to work in a tube of tallow protected by the cylindrical iron pipe.

He had spoken of the load. He had not yet spoken of velocity. It was very remarkable, that this might be said to be perfectly independent of load or of gradients. The velocity was regulated in a very simple manner. It depended on the proportion between the area of the pipe, and the area of the air pump. Mr. Vignoles here again explained one of the tables of constants and variables, adding that supposing there was no atmospheric leakage at all, to produce a velocity of 30 miles an hour with a 12 inch pipe, it would be necessary to have an air pump 41 inches in diameter. But as there would always be leakage, the air pump must be made so much larger. The amount of leakage had been computed to require additional engine power to the extent of six-horse for every mile of pipe; but the leakage was the same for all pipes, being almost wholly at the longitudinal valve. The leakage therefore being the same, or nearly so, the amount of additional power to supply it will be constant; and 1,000 square inches of air pump was the measure for a three-mile station, for that purpose, whatever the diameter of the pipe might be; in the preceding case the diameter of the pump must 55 instead of 41 inches; this required a steam engine of 32 horse power, computing horse power by the diameter of the cylinder and length of stroke, and taking in round numbers such nominal horse power as capable of raising 60,000 lbs. one foot in a minute—steam pressure 30 lbs. in the cylinder, cut off at half stroke and no expansion. Professor Vignoles then turned to the consideration of the effect of acclivities: and after explaining the mode of calculation, stated that with a 16 inch pipe, on an inclination so great as one in 28, 16 tons could be carried at a velocity of 30 miles an hour; and 16 tons would be equal to three or four railway carriages even of the present construction; and at least five loaded passenger carriages of the build applicable on the atmospheric system. With a pipe of 2 feet diameter, 38 tons could be carried up the same ascent. Of course the engine power must be provided in the proportions shown by the tables.

They had then to contrast the system of atmospheric railways with that of locomotive power. It was well known to have been once a matter of great discussion whether, on the Liverpool and Manchester line, *stationary* power should not be used instead of locomotive; and it was not without great hesitation that the latter was adopted. The objection to the stationary power was the vast amount of force requisite to overcome the friction of the ropes, shears, &c., by which much power was wasted. But with the atmospheric system what was there? A rope of air without weight or friction; positively nothing but the carriages to carry; so that very nearly the full dynamic effect of the power generated was obtained. They had no additional resistance but what the friction of the piston in the tube and the opening of the valve might create. This, added to the friction of the carriages, was all that there was to overcome. On the locomotive lines, fully half of a train, on the average, consisted of the engine and tender. Besides which there was to be considered the expense of locomotive power compared with stationary. It would be ridiculous in him, in Cornwall, to attempt to enlarge on the benefits of stationary over locomotive power. On the Blackwall Railway, the rope and pulley system was carried to the utmost possible perfection. But

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what was the peculiar result? From some causes, this line was working at double the expense of many of the ordinary railways. The expense of carrying a train there was 7s. per train per mile, which was *double of* what it was on the North Union and Dublin and Kingstown Railways. The expense on the Belgian Railways was about 4s. The average of the *American* lines only 3s. The average in England was about 4s. to 4s. 6d.

But here, what was the moving power? It was a *column* of air. And what was the *retarding* power? A column of air also. The moving and retarding powers were alternately columns of air. And every engineer knew, that if it were possible to apply an atmospheric buffer, it would be the most efficacious of all buffers. In the atmospheric system, a rope of air was substituted for one of hemp or iron; so that the minimum of friction with the maximum of useful effect was obtained.

One of the greatest objections to the stationary system, as practised in the North of England by means of ropes and pulleys, was, that at every mile there must be a stoppage of the train. But in the present system, by means of a very simple contrivance (which Mr. Vignoles explained and exhibited in model), the train might run from one great terminus to another without any delay. Persons might thus travel from Falmouth to London in 10 hours without a stop. ("Hear," and laughter.) He need not say, at least to the people of Falmouth, it would be a very great advantage, if, instead of the letters from the West Indies arriving here, as to-day, just in time to be too late, they might have been delivered in London this evening. (Hear, hear.) He had himself always been an advocate for establishing an extreme western port as a packet station. (Cheers.) He had, on several public occasions, advocated, on principle, the propriety of going as far as possible by land; and, if land arrangements were as perfect in respect of the power of steam as in other respects, Falmouth would undoubtedly be the principal packet port of England.

In returning to his subject, it was necessary he should observe that the proposed plan of Atmospheric Railways need not interfere with any existing lines. The pipe could be laid down between the rail; and locomotive engines might pass over it, as the height above the rails was not more than the space usually allowed under the present engines and carriages.

He had stated that the distance between the stations should be 3 miles. It had been ascertained that when an air-pump acts on a pipe of the length of half a mile, the pulsation of the barometer was felt instantaneously at that distance from the air-pump, and to the same extent as close at hand. There was therefore no limit to the distance theoretically at which stations might be placed. They might be 10 miles apart; but it was necessary to look to what might be the effect practically; and those who had studied the question, had proposed 3 miles as the distance at which the engines and air pump may be advantageously placed.

He had now to repeat that the power of the atmospheric apparatus, and consequently the load, was as the pressure of the air and the area of the pipe; that the velocity was as the proportion between the area of the pipe and the area of the air pump; that if they had the full effective pressure, it would be about 15 lbs. to the square inch, but that it had been found that 8 lbs. pressure was the most advantageous consistent with economy. They must, however, provide steam power to generate a pressure of 9 or 10 lbs., and more occasionally, by working the engine more rapidly.

It might perhaps be interesting to give some reasons with respect to the amount of pressure at which they should work. It was more economical to work with the effect of 16 inches of mercury, because, although they might get a greater power above that, it would be at an increased expense, and they would be longer in obtaining it. With regard to the time necessary for obtaining a vacuum, Mr. Vignoles stated that with an 18 inch pipe, which was a very powerful one, a vacuum might be formed in 10 minutes, consequently, allowing for passing, a train could go every quarter of an hour, with great ease, carrying 100 tons on a level; and on an inclination of 1 in 22, about 20 tons. Therefore, it was a most powerful engine, and if introduced for passengers, it became one of amazing economy. Inasmuch then as an 18 inch pipe could be worked every 15 minutes, and as a 12 inch pipe could be worked with still greater activity, if there were any mercantile, mineral, or other traffic combined with the conveyance of passengers, the introduction of the Atmospheric Railway would justify the incurring of a considerable outlay.

This led him to the consideration of expense.

But there was one other point which he would previously speak of. It was the assertion he made in the early part of the lecture, that whatever the load, or gradient, within certain limits, the train would always move at the same rate of speed. Suppose the travelling load to be 50 tons, the degree of vacuum necessary to obtain a given degree of velocity being 10 lbs. pressure; so long as the load was the same and the line level, it would move with equal velocity, because the velocity was due to the rapidity with which the air was pumped out of the pipe. But if they had a load of only 25 tons, starting with the same pressure as with 50 tons, the train runs faster than the air is drawn out of the pipe; the power behind being so great in the first instance as to force the load forward at an increased rate. But this did not last long; the air would get packed up, as it were, in front of the piston, and then would begin to resist the velocity of the train, which was very great at first, would gradually diminish until the amount of vacuum was proportionate to the weight behind it, and then the train would go on equably. Again, supposing the train started with a load which was rather heavy, with a pressure of 5 lbs. or 6 lbs. The air was then drawn out quicker than the load could follow; and gradually the train increased its velocity until it became balanced with the vacuum. As to ascend an incline was the same as adding to the load, and to descend the same as diminishing the load; when the train came to an ascent, it would reach the foot of the plane with a considerable velocity; but its rate would gradually decrease as it ascended until the power was brought up equivalent to the pressure—that is until by the air pump going faster than the train, a power was generated sufficient to drive it up the hill. In coming down hill, the trains would start at the top with very great velocity; but the air would immediately begin to act, in front, as a buffer, until the pressure was reduced. The moment the train came to the level, its velocity would immediately increase. So that the velocity was, on the whole, nearly uniform, whatever might be the inclination.

The lecturer then proceeded to contrast the powers of the locomotive steam-engine with those of the atmospheric. Professor Barlow in a Report to the Railway Commissioners of Ireland, said that the amount of absolute power expended by a first rate locomotive engine in preparation for motion was 1,075 lbs. Now, a 12 inch pipe with a pressure of only 9 lbs. had a power of 1,018 lbs., the whole of which was effective. So that a power more than equal to that of the atmospheric engine, was thrown away by a first rate locomotive engine in mere preparation for motion. The truth was they were now on the threshold of improvements in this respect, and it was impossible for them to consider what would be the results when further developments of science should bring this wonderful power more within the grasp and command of man.

Now for the price to be paid for this. He ventured to state, on his professional reputation and experience as an engineer, that the sum of from 10,000*l.* to 12,000*l.* a mile would make an Atmospheric Railway in any part of the country between Falmouth and Exeter. Whether that was more or less than they had hitherto supposed, he did not know; but he was quite sure that a good locomotive line could not be laid for double the money.

The pipes would cost about 2,000*l.* per mile; the valves and apparatus for fitting 1,000*l.*; engines and air pumps at three miles stations about 600*l.* or 700*l.* per mile; the traveller, piston, &c. &c., 150*l.* per mile.

It would be necessary to combine with it the electric telegraph, brought to such great perfection by Professor Wheatstone, which would cost, including extra fittings, about 150*l.* per mile. Then came the advantage of getting rid of the heavy rail and expensive apparatus required for the locomotive engines. The rail about to be placed on the extension of the Dublin and Kingstown line, would probably weigh only about 18 lbs. per yard, and such a rail for an atmospheric engine was greatly stronger in proportion than the ordinary rail now used for a locomotive. He must be understood to speak always of a single line for the Atmospheric Railway: on that system it was impossible that two trains could travel together in the same direction, except they were at least one station, or three miles, apart; neither could trains travel in opposite directions so as to approach each other within that distance. Therefore collision, and overtaking, and such causes of accident, were perfectly impossible. It was also clear that from the construction of the apparatus carriages could not get off the line of railway. Single lines would therefore be perfectly sufficient; and there was scarcely any railway in which all the work could not be done on a single line, were it not for the apprehension of danger from locomotive accidents. To continue the estimates, next were the upper works, viz. the wooden sleepers, and the iron bars, &c. on which the carriages travelled, which would not exceed 1 100*l.* or 1,200*l.* a mile, for which at least 3,000*l.* a mile for a single line is required on the locomotive system. Then came the saving on earthworks, which Mr. Vignoles pointed out, and concluded by saying that, considering everything which it was in the power of an engineer to calculate, omitting only land and management, 10,000*l.* a mile ought, on an average, to complete the line. Mr. Vignoles concluded his lecture by expressing his gratification at having had the opportunity of explaining, to so intelligent an assembly, a system calculated to produce most important changes in all relations of society. (Cheers.)

Sir C. LEMON then asked the Professor if there were any peculiarities with respect to horizontal curvatures.

Mr. Vignoles replied, that another great advantage which he had omitted to state was, that curves of almost every degree of curvature might be surmounted. Engineers would see, by reference to the drawings, that the side of the polygon due to the curve was only 1 foot, or the length of the piston, instead of 10 or 12 feet, the length of the locomotive engine. The whole of the piston rod being perfectly flexible, the only retardation due to the curve would arise from the length of the piston, and the lateral friction of the carriage-wheel flanges. Curves of 200 yards radii might be used.

The President then, on the part of the company, returned thanks to Professor Vignoles for having paid the county and the Polytechnic Society the flattering compliment of attending to explain an object of such great national importance.

RAILWAY GRADIENTS.—Let those who are sceptical of the practicability of constructing a railway *to profit* over a hilly country, without encountering the enormous cost of securing what are called "easy gradients," visit the Hartlepool Railway, where they will find a locomotive engine (with its tender) pulling a train of three or four passenger carriages up a short inclined plane of 1 in 30, and two long inclined planes of 1 in 35, at velocities of from 20 to 25 miles per hour, four times in the day—and the only obstacle to its ascent (with still greater weights) appears to arise from the slipping of the wheels, or their want of adhesion to the rails in wet weather. This engine is furnished with 14 inch cylinders, and six 4½ feet wheels coupled together. Who then shall venture to assert that railways will not hereafter be laid over the rough surface of any country hitherto deemed inaccessible by them? If the tread or tire of the wheels of such a locomotive were considerably widened, and the main rails upon such inclined planes laid upon longitudinal sleepers, and an extra rail of wood or rough (why not cogged) iron fixed outside the main rail, to which the tire of the engine (but not the carriage) wheels should extend, their adhesive power, we imagine, might be doubled, whilst the tractive power of the engine might be increased by the use of cylinders of greater bore, supplied with full steam in rising a hill, half steam on level ground, and little or no steam on a descent. "*Nil mortalibus arduum est.*" we exclaimed, whilst flying up one of these Hartlepool inclined planes last week—much hoping that some of the Directors of the Newcastle and Darlington Junction Railway may visit them, and afterwards lay their new railway in a direct line to, instead of a circuitous line past, the good old city of Durham, which they might (with the advantage of cheap coke) do very satisfactorily to themselves as well as to the public, if content with steep gradients, but still greatly superior to those upon the Hartlepool Railway.—*Durham Advertiser.*

ACCIDENT ON THE NORTH MIDLAND RAILWAY.—On Saturday last, about noon, one of the down trains on the North Midland Railway ran into a luggage train which had been detained on its way, and was near the Chesterfield station, when it ought to have been many miles further down the line. By the concussion several of the windows of the carriages were broken and some other damage done, but we are happy to say *that no person was* seriously injured.—*Derbyshire Chronicle.*

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RAILWAY "MONOPOLY" AND THE PUBLIC.

To the Editor of the Railway Times.

SIR,—Having recently read the fate of Antæus, the opening paragraph of "P. Z.'s" last letter rather startled me at first. I was prepared for a grave important personage, with the stern brow of a Covenanter, but to find that the victim of the Hydra was but a type of my antagonist was somewhat alarming. A second Hercules! The statue in Hyde Park become suddenly endued with vitality! Such was the image which my awed imagination conjured up. I recovered by degrees, however, as I proceeded with the perusal, and ere I reached the end found my giant foe subsiding into very ordinary dimensions, and the mighty stream which he fain would turn on Railway Companies dwindling into a tiny cascade, not much exceeding in volume that with which the redoubted Gulliver extinguished the conflagration in Lilliput.

My opponent is absolutely beside himself at my incorrigible hilarity. He has even forgot himself so far as to make a painful attempt at a joke, in which he has succeeded about as well as did the luckless animal of auricular notoriety, when trying to imitate the agile and winning playfulness of the lap-dog.

By some unaccountable process he has contrived to drag what he calls the histrionic muse into the discussion. I presume he must mean the comic muse, and that his object was to enjoy in fancy the pleasure of seeing her scalped by one of his imaginary Indians, in revenge for her patronage of lights hearts and laughing faces.

But, jesting apart, I cannot but admire the magnanimity with which he declares his determination to stand by his opinions at all hazards. Without doubt it requires some courage to avow so boldly the opinions which he professes. The public good, by which he means the exclusive good of the consumer, is the idol of his worship. On the altar of this Moloch he would immolate the principles of justice and the right of property as obsolete ideas, and antiquated notions; nay, according to his views there is no reason why his deity should not be propitiated by offering up as sacrifices, not only the railway proprietary, but the whole body of national creditors. Such views, however, are more like the fungi which spring up in the hot-beds of revolution and anarchy than the opinions of civilised communities, living in peace, and obedient to the sway of justice and law. I cannot but think that most people will think my "antiquated notions" preferable to his modern lights, and my "queer-fashioned" old English reasoning superior to his spruce Gallic argumentation. Having looked on while railways were forming, and chuckled—(I beg pardon, not chuckled, but shaken his head very gravely)—at the sanguine fools who were squandering their money on such mad schemes, he would, now that success has justified their sagacity, rob them of the fruits of their enterprise, to benefit those who had neither the soul to conceive, nor the vigour to execute, such great and useful undertakings. To pamper the drones at the expense of the industrious workers is his idea of public good. Had he come into the word in an apiary, there can be no doubt as to the fate to which the more rational ideas prevailing there would have consigned him.

Perhaps, however, his novel views are merely the result of confused ideas. He perceives that the supreme authority must, in every country, have certain powers in relation to private property, but he cannot see the limits within which the power may be exercised without injustice. He argues, that because the Corn Laws may be repealed, railway property may be confiscated. He does not see that the analogy is between the repeal of the Corn Laws and the construction of competing lines—while diminishing the value of railway property by direct legislation would be analogous to the compulsory reduction of rents by the same means. The abuses of monopoly and the rights of property are so jumbled together in his mind that he cannot separate them. In guarding against the one he would violate the other. I admitted in my former letter that Railway Companies had come under certain engagements which they were bound to perform, under penalty of vitiating their contracts; but I at the same time proved that they had scrupulously redeemed all their pledges, and conformed to all their stipulations. He meets my statement by two most extraordinary assertions, which no man would have ventured on if he had not been inspired with courage by the consciousness of wielding the club of a Hercules. He affirms that the old conveyances were less expensive and more comfortable than the new!! In refutation of the former assertion I annex a table of the coach fares formerly, and the railway fares now. The experience of every traveller will enable him to appreciate the value of the latter. "P. Z." makes some remarks which he meant to be sarcastic, on railway tubs. I am as much in favour of giving every reasonable accommodation to the poorer classes as he is, but the degree of accommodation must ever have relation to the amount of the fare. It would be unreasonable to expect that he who travels for 6d. should be as well off as he who pays 1s. 6d.

That railways have conferred a benefit on the humbler orders is obvious in the manufacturing districts, where those who formerly walked now ride, and find the saving of time more than an equivalent for the trifling sum they pay. Who ever heard of third-class passengers by coaches, or of outside passengers under cover, or of inside passengers who declared after a journey of 200 miles, that they had no stiff knees, aching backs, or the least sensation of fatigue! That your correspondent should have permitted himself to make such allegations, and after a little self-glorification on a former admission of mine have boldly challenged me to refute what was so palpably absurd, is truly surprising. Equally unfortunate is he in his assertion that after the coaches were driven off the road by underselling them, the fares were raised. Railway travelling did not supersede coach travelling solely by underselling it, but by outrunning it also, and it is only in one or two cases that the fares were slightly raised. Would your correspondent have compelled coachmasters to have carried passengers at a loss? If not, why should Railway Companies be forced to do so? I cannot but notice the intensity of "P. Z.'s" one-sided sympathy. For the hapless public groaning under the exaction of fares reduced nearly one-half for journies performed with more comfort in one-third the former time, he bleeds at every pore; but no feeling of pity ever crosses his mind for the man whose all may have been sunk in railways which do not, and never will, pay at the present fares: nay, ruined as he is, your correspondent would crush him still more.

Before concluding I must guard myself against being misunderstood on one point. While I admit the right of the Government to sanction the construction of rival lines, I maintain it should not, in doing so, overlook the interests of existing Companies. Despite the sneers of your correspondent, I still affirm that railway proprietors have been benefactors to their country. The spirit with which, in defiance of heavy blows and great discouragements, they persevered in their arduous undertakings, has established a claim to the national gratitude which ought not either in justice or expedience to be lightly repudiated: in justice because a boon has been conferred, and gratitude is due; in expedience, because future discoveries may demand similar sacrifices and perseverance on the part of future generations, and it is proper that they should be encouraged, not discouraged, by the experience of the past. The sneers of "P. Z." on this subject are misplaced. If he obliterate from the list of those who have benefitted their country, the name of every man whose motives were not marked by an utter abnegation of self, the search for national benefactors would be as fruitless as the surly cynic proclaimed the search he undertook to have been.

None of the statements in my former letter having been disproved, I see no use in continuing the discussion, and I now make my bow to my opponents. I shall allow them to have the last words, or rather the dying speeches, for their cause is on its last legs.

As for "Examiner," it seems that all the while he has been a friend to Railway Companies in disguise. These bodies having as little to hope from his friendship, as they had to dread from his enmity, the worthy gentleman may be permitted to "maunder" on; as that exemplary spinstress, Miss Grizzel Oldbuck alleged her brother Monkbarns was wont to do which mounted on his favourite hobby.

He may, if he so pleases, amuse himself by playing with the straws on the stream, fancying all the time that he is guiding the current; while his ally, wrapped up in his imperturbable gravity, meekly awaits the advent of Pope's Saturnian age of lead.

I had almost forgotten to notice some remarks made by "P. Z." on a phrase used in my first letter. "Examiner" will perceive that the obnoxious expression was used in a hypothetical conversation supposed to have taken place between him and the villagers, at a time when the latter were assumed to be rather angry, and not likely to be choice in their words.

Cannot "P. Z." see the difference between my representing a railway proprietor enraged at the preposterous arguments pretty plainly insinuating a resemblance between himself and Midas, and my directly affirming such to be the case, which I know would be very improper and very rude.

I am, Sir, yours, &c.

October 24, 1842.

Comparative Statement of the Fares by Coach and Railway.

	By Coach.		By Railway.		
	Inside.	Outside.	1st Class.	2nd Class.	3rd Class.
London to Birmingham	42	21	2 0	1 10	1 4
London to Bristol	32	16	2 0	1 10	1 4
London to Southampton	26	16	1 0	0 15	0 12
London to Brighton	21	12	1 0	0 15	0 12
Expenses on the road for every 100 miles	15	10	2 0	1 10	1 4

It is well known that fares for short distances by coach were always higher in proportion. In railways the just proportion is preserved.

RAILWAY "MONOPOLY" AND THE PUBLIC.

To the Editor of the Railway Times.

SIR,—In the short notice with which your correspondent "P. Z." condescends to honour me he announces the discovery that I am a simple old man full of antiquated prejudices in favour of rights which he has found out to be no rights at all. Hitherto the world has been in darkness on many important subjects, but he, like another Newton, has risen; and, lo! all is light. The simple people who fancied they had some title to the fruits of their industry were, it seems, all wrong. He assures them with great complacency, and no little exultation, that he has discovered the rights of property to be all comprised in

"The good old rule, the simple plan,
That they should take who have the power,
And they should keep who can."

Yes, Sir, I am an old man, my hairs are grey, and I am not displeased at being called simple, for to be simple is to hold opinions directly the reverse of those your correspondent avows and maintains. He must not, however, be allowed to flatter himself in the belief that he is a great discoverer. He must not be permitted to suppose that his "enlightened" views are the brilliant conceptions of a profound genius born to illuminate the world. His opinions are, in fact, as old as the time when the savage beat his weaker brother to the earth and robbed him of his prey, or when the unrelenting baron crowned the precipice with his [illegible]

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from the vengeance of the plundered, and I know of no use to which his new lights could be applied, except to shed a lurid glare on the paths which would lead us back to the condition of those primitive ages.

But I must not occupy your space with the refutation of a writer who refutes himself. I leave him to the opponent whom he has provoked to the encounter, simply reminding that gentleman that no great honour is to be gained by breaking a butterfly upon the wheel.

I am, Sir, your obedient servant,

JUSTUS.

Hampstead, September 24, 1842.

GREAT WESTERN RAILWAY, &c.

To the Editor of the Railway Times.

Sir,—The lessons of the past are thrown away; experience, like the stern lights in a vessel, illumines the past alone. Thus it has been, is, and will be, and a beneficial result is produced, or fools would no longer be happy and hug themselves in their ignorance.

A year ago I, in common with far abler pens, pointed out in your columns the false results which were impending and inevitable from the ascertained and existing condition of the North Midland, Leeds and Manchester, and the Great Western; and as yet, so potent is self-will, with but little good effect upon the holders. Verily truth ought to be good, for of a truth it is most unpleasant work to tell and to hear.

If you express a high opinion of any undertaking in which your friend is a holder, and the self-complacency of the proprietor at his own sagacity overflows upon yourself, you are sagacious in that you have discovered the sagacity of your friend. Express a doubt, hint a dislike; breathe a fear of the soundness, or sufficiency of the ultimate success, of any property he may hold, and you are at once an evil-minded person, never satisfied, and little better than an incendiary. If these doubts are expressed publicly, you have to encounter the active hostility of all those interested in the suggestion, projection, or formation of the work, and the deadly animosity of those who live and fatten upon the subscribers' money; nay, so infatuated are the poor dupes that they join in the cry raised by the mercenary and interested against those who seek to serve them, and are undeceived only by those stern monitors, facts, which they have disregarded, or have been unable or unwilling to estimate, until ruin is upon them.

A year ago I warned the holders of the North Midland, prompted thereto by some circumstances then first made known to me as to the conduct of some amongst its late officers and Directors, and what was the result? Neglect, contumely, and abuse! Again, I raised my voice against that great mistake, the Leeds and Manchester, a line executed at an immense cost, exposed to frightful charges for maintenance of way, and making a circuit of 60 miles, whilst the direct road is little more than 36 miles; and for so doing, was well abused by the employés.

Where now are the confident assertions of the officers of that undertaking; where now the dominating arrogance of the Managing Directors, and the whole host of cliquers? The bubble has burst! The Great Western is yet untouched, and I deem it essential to guard those holders who are disposed to look at facts, not fancies, who possess self-reliance and decision, to act when their judgment is convinced. To those who wait because, though the facts and reasons are startling and convincing, yet the price has not fallen, and who measure merits by markets, this letter is not addressed; their time for wail is surely (and will be soon) at hand.

This stupendous line, for stupendous and magnificent it really and truly is, must be judged of from facts, and not by the will-o'-the-wisp of fancies, by hopes, and wishes. *It is a fact* then that this line cost 6,350,000*l.* of money, annually avouched for, and admitted to have been expended, with the certainty of a *very large sum yet to be brought forward*, when the receipts shall be sufficiently large to make such avowal safe. This it was which first attracted my attention, and led me to analyse the condition and prospects of the Great Western for the last two years. *It is a fact* that the accounts are not yet settled, though it is intimated that the amount, about which *doubt may exist*, is not likely to exceed 100,000*l.* *It is a fact* that this only applies to one portion of the unsettled account, when the Report was so worded as to lead an honest man to suppose that the whole amount in arrear, and unprovided for, would not exceed that amount. *It is a fact* that as yet there is no proper adequate station at London, and that a station, a merely appropriate station, is with its appendages and alterations, not to be constructed for much less than 100,000*l.* *It is a fact* that the terminus is most inconvenient, and unsuited to such a line, and that a new terminus must be sought for, or that a great porportion of the near traffic will, when the reductions in the mileage duty are complete, return to the old modes of conveyance. *It is a fact* that these different heads of expense cannot be covered by anything like half a million, and will probably exceed a million. *It is a fact* that the Acts under which this line has been constructed have been evaded, and that the capital borrowed greatly exceeds the share capital, and has heretofore enabled the Directors to make a larger dividend out of the so-called surplus, than they could have done if the shares had been called up, and the new capital been raised by shares. *It is a fact* that, without a sum in hand known as capital, the Directors could not have declared a dividend of more than, if so much as, 3 per cent. per annum for the last half-year, as a very large sum charged to capital for new engines must in that case have been paid for as repairs, and restoration of locomotive account. *It is a fact* that the Great Western line is now 182 miles long, instead of being only 118, as is credibly and commonly believed, and it is further a fact, that for such extensions a rent and toll is paid, which must in this year much exceed 70,000*l.* *It is further a fact* that as the engines on this line are much heavier than on lines of a narrower gauge (the *Hurricane* weighs about 44 tons), a far greater injury and displacement must take place on embankments than on any other road, to the great cost of the Company. *It is a fact* that the price of coke is much higher than on the average of lines, and further, that more trains are used on this line than on the Birmingham. *It is further a fact* that beyond Steventon very few passengers are carried, and that the fares are lower than on the Birmingham—that they do much more work for less money.

It is also a fact, and this, to those who can hear, will be very intelligible, that upon this line of 182 miles charged with above 170,000*l.* a year interest on borrowed capital, which is 130,000*l.* more than the Birmingham, and saddled with rent and tollage to above 70,000*l.* per anumn, the receipts are less than the shorter line by 3,000*l.* per week, though, as has just been shown, it is charged with outgoings, from which the other is free, to the extent of 200,000*l.* a year, or 4,000*l.* a week, which is just the same as if, all other things being the same, the receipts on the Great Western were 7,000*l.* weekly less than those of the Birmingham.

It is further a fact, that the outgoings of the Great Western, if fairly stated, are far greater than those of the Birmingham, seeing that they work 182 miles in place of 112, that more trains are run, and at a much greater expense, as the coke is far more costly, and the general character of the establishment and all its adjuncts is far more splendid.

I hold these facts to be quite sufficient; if not, the fatal warning of the Derby and Birmingham, the North Midland, and the impending fall of the Manchester and Leeds, have been in vain. Yet a little while, and the truth will ooze out, bit by bit, and great and general surprise will be felt by those who are left alone in their glory. To the initiated I may whisper—new rails for 35 miles, how much, to what account charged, how to be raised? You yourself, Sir, have cruelly gibbeted poor General Pasley's Report, as you emphatically say, "for more easy reference."

Yours, ever,

ALPHA.

LONDON AND BLACKWALL RAILWAY.

To the Editor of the Railway Times.

Sir,—Never did a man pass a more severe censure upon himself than Mr. George Rennie, Jun., has done, by his letter in your journal of Saturday last. Mr. George Rennie, Jun., therein calls upon the proprietors of the Blackwall Railway to unite in promoting "*an inquiry into the affairs of that Company*," and in an attempt to resuscitate that "*woful concern*." From that appeal, and the querulous tone in which it is made, one would be led to infer, that Mr. George Rennie, Jun., was an entire stranger to the affairs of the Company, and has never had any opportunity of making himself acquainted therewith. The former conclusion is, I have no doubt, a correct one, *that he is a stranger to the affairs of the Company*, but not so the latter, and the question naturally arises, why, with the opportunities he had of knowing all about the Company, and its affairs, he should now call for the information. For be it known to those who are ignorant of the fact, Mr. George Rennie, Jun. was a Director of the Company for a whole year—was made such by the shareholders at a public meeting—has been out of the Direction not quite two months, and that on quitting, he again and again begged it to be understood, that *he had no charge whatever to make against, or fault to find with, the Directors*, and that he was induced to leave them solely on account of the steam-boat question; yet Mr. George Rennie, Jun., at the end of not quite two months, comes forward in the character of public accuser, seeks for information, and to be allowed to resuscitate the concern! Verily, verily, if the concern requires resuscitation *now*, it could not have been in a very lively state when Mr. George Rennie, Jun., quitted it. Mr. George Rennie, Jun., has been long known to the lovers of the fine arts as an accomplished imitator of life, but he will now be known as soaring vastly higher, and as seeking to impart vitality itself. But to revert to the facts of the case—Mr. George Rennie, Jun., was (as already stated) appointed a Director by the shareholders, and if I recollect aright, in lieu of a gentleman who had not given them satisfaction—he was selected, I believe, solely from having made himself very conspicuous at public meetings of the Company, by the shrewdness, if not even *severity*, with which he cross-questioned the Directors. Thus powerfully supported, and with his preconceived opinions, Mr. George Rennie, Jun., no doubt took his seat at the Board as a thorough-going reformer, and it remains for him to tell wherein he was thwarted. If Mr. George Rennie, Jun., saw things going wrong during the 12 months he was a Director, he ought to have pointed them out, and had them remedied ere too late, and if he had cause to complain of his fellow Directors, for refusing to co-operate with him, he ought to have reported them to the shareholders—first at our meeting last February, then at our meeting in June, and lastly, at our meeting in August, at which last, although he appeared to resign, he coyly allowed himself to be again nominated, as willing to resume his seat among the very men he now accuses of mismanaging the concern! Mr. George Rennie, Jun., will not be allowed to blow hot and cold as it may suit his caprice, for he is in print. He must not be permitted to bring discord into the Company, on the score of steam-boats, or their pots of grease, now that he feels sore at having lost his ballot for re-election, when we recollect his having at the meeting, in June, declared that the Directors deserved the greatest praise, and gratitude from the proprietors, for having established these said boats, and (but a few minutes before his rejection in August) that he declared his late colleagues to, a

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faultless. The attempt made now will not do, and although I can make every allowance for Mr. George Rennie, Jun., feeling sore at the construction of the Blackwall Railway having been taken out of the hands of Sir John Rennie, yet I cannot (without a struggle to save it) permit my interest in the concern to be sacrificed to his chagrin. In my letter which you were so kind as to give a place to in your journal of the 15th instant, I warned the shareholders against injuring our joint property, by playing into the hands of parties interested against us. I beg leave again to do so, and to assure them that there is no more certain way of ruining our concern, than by fomenting differences between us and our Directors. I would fain ask them what they would be at? We have Directors, all men of character, of business, and of application—in proof of which last I can safely aver that I never travelled the line, and I do so frequently, without seeing one or more of them on it; and as they are said all to have a large stake in the concern—larger, possibly, than any equal number of men that could be found to replace them, I cannot for the life of me see why, by disgusting them, we should run the risk of their resigning, and being replaced by others devoid possibly of the most important qualities above enumerated, and above all, assuredly deficient in *experience*.

Our railway is the only one of the kind in the world.—therefore I feel safe in asserting, that were the most talented Railway Directors in Great Britain selected to manage it, they would for a length of time feel themselves awkward in their places.

The Directors cannot (any more than the shareholders) control events, and I fearlessly assert, that it is a combination of events beyond the reach of management, that is now affecting the income of the Blackwall, and all other railways. In this opinion I am borne out by that of others; for I find the following observations in a well-informed Liverpool paper:—"The dulness of business, and the scarcity of money, have recently greatly diminished the number of passengers, even on the best railways, and have reduced the trains on the poorer lines to little better than a beggarly account of empty boxes." These observations are of general application, but apply more especially to our railway; in proof whereof I may refer to the present state of the greatest ship-building yards and engine manufactories at Blackwall, as contrasted with that of former years—not one-tenth the number of people employed that there used to be, and when money is not circulating, what matters fine weather, whether to steam-boats or to railways? To conclude, I trust my fellow-shareholders will pause before they complete the breach attempted to be made by Mr. George Rennie, Jun., between us and our present Directors, for should he succeed, they will find to their cost that the accomplished artist of Chesham-place, and his friends, will prove but poor substitutes for the hard-working men of the City.

I am, Sir, yours, &c., A. B. C.

Regent-street, October 24, 1842.

P. S. The fares were raised with the consent and approbation of the meeting in August last, and as I do not find from your report of that meeting that Mr. George Rennie, Jun., raised his voice against the measure, I do not see why he should now condemn it, or censure the *Directors* for having carried into effect the wishes of the proprietors.

LONDON AND BLACKWALL RAILWAY.

To the Editor of the Railway Times.

Sir,—There is an old adage, "Put power into what pot you will, if you don't watch it well, it will boil over." Never was this saying more clearly exemplified than in the above-named undertaking. From the various letters which have latterly appeared in the *Railway Times* from proprietors, it would seem that at this late hour they begin to feel where the shoe pinches, although at several of the half-yearly public meetings, when inquiry has been called for, many of the proprietors then present did not only negative such proposal, but by clamour actually aided to silence those who called for explanation.

It will be in the recollection of the shareholders, that when it was proposed at a half-yearly meeting to appoint Auditors, the idea was scouted, and the Chairman unequivocally stated that the appointing of Auditors showed a want of confidence in the Directors, and that he would not continue to hold office if the meeting should resolve to appoint them. This to me was not a matter of surprise, believing, as I do, that there have been many acts done which ought not to have been done, and which require explanation; and a public meeting is not the most proper place for inquiry, as a Committee is preferable. And it is well known that the Directors of a public Company can, by initiating a few of their friends into the secret of such measures as they wish to carry at a public meeting, so contrive "that the Directors may bad measures hide behind a good majority."

But since the Directors and their Engineers have ventured to attack each other, and several of the proprietors have suggested the expediency of a special general meeting being called, let us have hope. I most cheerfully respond to the call, and will add my name to a requisition to the Directors for calling such meeting, and contribute some information, of which the proprietors are utterly ignorant. I do not advise that a single share shall be sold at the present price, and I firmly believe that had the railway been laid down as originally proposed, it would have paid a better interest than that of any other railway in the kingdom. The whole blame lies with the Directors, the Surveyors, and Engineers. By their own Reports they stand convicted; and may they have a good deliverance. Under a new Direction with proper management there is hope for the proprietors.

I am, Sir, your most obedient servant,

ALPHA.

London, October 24, 1842.

CROMFORD AND HIGH PEAK RAILWAY.

To the Editor of the Railway Times.

Sir,—If your correspondent "Senex" knew the Committee of Management of the Cromford and High Peak Railway better than he appears to do, I am sure he would acknowledge himself wrong in making the reflections on their characters as managers which appeared in your last week's number. They have no possible motive whatever for wishing the undertaking to be "kept out of sight;" on the contrary, if it could be shown that any benefit would arise, either to themselves or the public, by publishing the weekly traffic, I have no hesitation in saying that the necessary information would be freely given. "Senex" appears to think that had the Committee of 1829 remained in office, all would have been well; unfortunately, however, for his argument, the Committee, with one or two unimportant exceptions, is composed of precisely the same individuals now as it was in 1829, so that if they were at that period "sensible of what was required to make this railway useful," their twelve years' experience must have tended to enlighten them still more on this important point. Yet, I believe their experience has taught them little more than that trade cannot be created at will, nor without great difficulty diverted from its original channels, or wrested from the possession of powerful and old-established competitors. According to "Senex," the Committee of 1829 were "sensible of what was required to make the railway useful," because they *said*, "The railway is constructed to correspond with the Manchester and Liverpool, with a view to a future junction." Now, the present Committee *say* the same; they must therefore be equally "sensible of what is required;" but having arrived at this important conclusion, where do we find ourselves? Just where the Committee were in 1829. "Senex" shows a most perverse disposition, as well as a want of judgment, in saying that "the present Committee, or a majority of them, discourage extension," when such a measure would be so obviously to their advantage; but really it appears absurd to attempt to refute such assertions, as their extravagance precludes the possibility of their being believed.

I fancy "Senex" cannot be very conversant with railway management, otherwise he would not express so much surprise at an income of 5,000*l.* a-year being "all absorbed in expenses and interest," on a line 33 miles in length, a sixth part of which is covered by inclined plane machinery and powerful stationary engines. If he is in the habit of reading the *Railway Times* attentively, he cannot fail to discover that on most railways such a sum would be absorbed in *maintenance of way alone*, whereas the mismanaged High Peak only expends 17*l.* or 18*l.* per mile per annum on this item, and the whole working expenses rarely exceed 3,000*l.* annually.

"Senex" must allow me to say that I might venture to defy him or any one else to point out an instance where economy is even understood, much less practised, to the extent which it is on the High Peak Railway, to which, judging from the statements put forth in the *Railway Times*, I may venture to add, that it would be difficult for him to find a Committee composed of more efficient or more disinterested individuals. Before attacking them in the way he has done, he ought to have known that on more than one occasion they have spent their own money in endeavouring to effect improvements on the line, and generously foregone not only some four or five years' interest on their outlay, but they have also made a sacrifice of a considerable portion of the principal. They also attend with the utmost regularity to their duties, carefully examining every item of expenditure, and paying the utmost attention to every suggestion for improvement; many of them coming from considerable distances *at their own expense*, and fulfilling their duties without the smallest fee or reward of any kind, except a plain dinner. To attribute, therefore, the want of success to mismanagement or inefficiency in the Committee, or as "Senex" seems to insinuate, to something worse than either, is manifestly unjust, and tantamount to blaming them for effects over the causes of which they have not the remotest control. Let "Senex" leave generalities, and ill-digested complaints of impossibilities not being effected, and if he knows of "any new Company inclined to make the proposed 8 or 10 miles of new railway," or can suggest any other method of effecting improvements in the line, I will take on myself to say that both himself and his plans will meet with the utmost respect and attention from the Committee of Management.

I am Sir, your very obedient servant,

JOHN LEONARD, Engineer and Manager.

High Peak Railway Office, Cromford, Oct. 25, 1842.

NORTHERN AND EASTERN RAILWAY.

To the Editor of the Railway Times.

Sir,—I am informed on high authority, in fact by a gentleman who has been connected with the Northern and Eastern Railway for many years, that the sum of 114,000*l.* is *annually paid* for the conveyance of goods in the line of direction or country through which this railway passes. Now, as I have no doubt whatever that the whole or principal part of this traffic ought to pass along the Northern and Eastern, and as the line has now been opened for nearly six months, why is this large goods' traffic untouched? What are the Directors doing? Do they mean simply to look on in the hope that the traffic will leave its old channels without solicitation?

Surely there must be some reason *why* the goods' traffic is *undeveloped*; no man of business would be content to know such a fact as this without immediately putting goods' trains on the line.

If you will insert the above remarks in the *Railway Times*, you will be doing a kindness to a shareholder in the

NORTHERN AND EASTERN.

October 25, 1842.

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NORTHERN AND EASTERN RAILWAY.

To the Editor of the Railway Times.

SIR,—The shareholders in railway property are much indebted to you; they hear through your journal of matters relative to the conduct of their Directors, which cannot reach them through any other channel. You have taken a strong view of the Northern and Eastern Railway, and of the merits of its Direction. You are quite right in your conclusion that there are few examples of such weakness and disunion as exists in that Board. Amongst other facts you have exposed in your *Railway Times* of the 15th instant, you give the copy of a correspondence between one of the Directors and a proposed lessee. You lead us in the same journal to expect that the result of that dispute would be published for our information, but you do not revert to it in your subsequent publication of the 22nd. How is this? You say "Somebody has given currency to a deliberate falsehood. Who is it?" Now, Sir, you know by this time who it is. Mr. Mills would not keep you ignorant of it; so do in your next let us poor shareholders know also. I do not think it requires much conjuration to fix the cap on the right head, if it be fitted on the Director in question. Do you know whether he has resigned his seat in the Direction, and if not, have his brother Directors told him they cannot any longer sit at the same table of business with him? If they have adopted this course there is some hope that *this* Board have awoke from their slumbers, and that they need not resign *en masse*. The retirement of this man of mischief from the Direction may remove one of the heavy imputations against it—that of disunion.

I am, Sir, yours, &c.,

A SHAREHOLDER.

London, October 24, 1842.

[We have not been made acquainted with the result.—ED. R. T.]

SUNDAY TRAVELLING ON RAILWAYS.

To the Editor of the Railway Times.

SIR,—Your correspondent "Christian," in your paper of last Saturday, seems to think that he can make short work of the Sabbath question. I shall therefore take the liberty of referring him—to go no further than the *Railway Times* itself—to some letters that were published in it on this subject during the months of July, August, and September of last year. If your correspondent will look over these, I think he will allow that his case is *not quite* so self-evident as he imagines. I take it for granted that he has not read these letters, as otherwise I should suppose he would have made some attempt to refute that writer's arguments before expressing himself so confidently in the very journal in which they appeared.

Your correspondent reminds us that we are shown in Scripture that "the Sabbath was made for man." This, I must confess, does not appear to me to be a very conclusive reason for supposing that it was made only for *the Jews;* it agrees, however, exactly with the first mention of the Sabbath, Gen. ii. 3, where no allusion whatever is made to the Jews. Again, no one can dispute the fact with your correspondent, that "it is lawful to do good on the Sabbath-day;" but, in consenting to this, I find I must tacitly acknowledge that it is not lawful to do *anything* on that day, else there would be no meaning in the admission that it *was lawful* to do good. So far, I think, your correspondent's quotations are rather against, than for, the supposition that we are "*free from one and all of the observances appointed by the law.*" Moreover, I may remark, that this supposition proves too much, for if it be correct, we must also be free to worship images, commit murder, or steal, which is a doctrine that I presume your correspondent would not subscribe to. But it seems he has come to this conclusion from what St. Paul says to the Galatians, that the law was our schoolmaster to bring us to Christ. Now, in Romans I find the same Apostle saying, "Do we then make void the law through faith? God forbid: yea we establish the law." From this, I think your correspondent will at least see, that St. Paul's meaning could not have been exactly what he supposes; and that it was not so, will appear still more certain, if we turn to Matt. v. 17, where we find our Lord himself saying, "Think not that I am come to destroy the law, or the prophets: I am not come to destroy, but to fulfil." Now, as the ceremonial law (which your correspondent seems to confound with the moral law, although they are undoubtedly perfectly distinct) was typical, it is easy to understand, when the types were fulfilled, that it must have been at an end: but as the moral law had nothing typical in it, the fulfilment of it (that is, the fulfilment of its precepts) could not, *ipso facto*, have *abrogated* it.

If "Christian" will examine the context, before passing his judgment on Rom. xiv. 5, I do not think he will find this verse so favourable to his view as one would suppose at first view; for the Apostle does not appear to be making any allusion at all to the moral law, but to be speaking with regard to certain holydays (new moons, &c.) enjoined in the Jewish ritual; and which some converts still supposed they ought to keep holy—just as some still supposed that they ought to abstain from certain kinds of meat, which latter supposition is the chief subject of the chapter. And now, Sir, I shall not trespass any further on your columns on this subject, or bring forward any of the numerous arguments which may be adduced against your correspondent's views; he will find many of them in the letters I have already mentioned; and besides, there are so many writers on the subject, that if he really wishes to study it, he can be at no loss for books which enter into it more fully.

I am not prepared myself to go the length of advocating a total stop to all travelling whatsoever on the Sabbath, as there may undoubtedly be cases where the plea of necessity or charity would justify it. For instance, it may be necessary for the *sickly* artisan, resident in this crowded metropolis, and unable to leave his avocations during the week, (or at least to do so frequently), to seek change of air whenever it is in his power, but to justify him in this, there is no need of endeavouring to make it appear that the Sabbath has been altogether abrogated. At the same time, I must confess that the abuse of Sunday travelling is almost enough to defer one from coming forward to say anything in its favour, particularly as the ease and expedition of railway travelling appears to have increased the numbers of mere pleasure and business travellers, many of which latter class seem to make Sunday their *travelling day in preference to* any other day of the week; so that I am far from being surprised, Sir, at seeing so many excellent people advocating a total stop to Sunday travelling; and I may remark that your correspondent's reference to Romans supplies a quotation to reprove himself for condemning as "*hard-hearted*" those who differ from him in opinion as to what real utility to man is in this matter. It is as follows—"Who art thou that judgest another man's servant? to his own master he standeth or falleth." I am glad, however, to see that he does not go far in this way; the general run of anti-Sabbatarians have a plentiful supply of that sort of *liberality* so rife in the present day, which leads them to denounce every person who *dares* to differ from *them* in opinion on this subject, as Pharisaical and fanatical, Methodistical and canting. How far this accords with Christian charity I shall not stop to inquire.

I remain, Sir, your obedient servant,

R. W. T.

October 20, 1842.

THE CROYDON RAILWAY.

To the Editor of the Railway Times.

SIR,—I beg leave through the medium of your paper to offer a few remarks on the letter of a "Croydon Shareholder," in your last publication, which perhaps may be interesting to him and others whose property is embarked in this undertaking, if not to the railway public generally. Your correspondent, by way of illustrating the advantage of giving up the local traffic to the extension Companies, goes into some details to prove that by a tollage of 3,000*l.* per annum for the local, and 24,000*l.* for the long traffic, as now payable, there would be a surplus, after deducting interest on bonds, of 14,265*l.* This I think cannot be disputed. But he takes a very humble view of the tollage now accruing from the Brighton and Dover Companies in putting it down at 24,000*l.*, and greatly indeed should I be disappointed if it did not considerably exceed that sum—my own calculation being (and which is confirmed by the opinion of other shareholders) that the tollage for the present half-year will be 18,000*l.*, and for the following half year certainly something more. I am informed that for the past months of August and September, it has reached 3,500*l.* a month, and from the weekly returns of the Brighton and Dover, I should suppose it must reach 3,000*l.* this month—and it is not unreasonable to expect that the falling off in the Brighton as the winter approaches will be partially made up by the increased receipts from the Dover, consequent on the extension to Ashford.

If then I am right, there will be 12,000*l.* a year to add to the estimate of a "Croydon Shareholder," or 6,000*l.* the half-year, thus:—

Surplus for dividend, according to "Croydon Shareholder"	£7,132	10	0
Add for increased tollage	6,000	0	0
Do. surplus from last half year	1,800	0	0
Total	£14,932	10	0

to divide among 33,000 shares, which would give 9*s.* a share.

But the question naturally suggests itself, what *is* the railway now doing for the shareholders under the diminished local traffic consequent on the high toll payable to the Greenwich Company? I am not sufficiently informed to give a decided answer to this question, but I can form an estimate of what it *ought* to be doing, and if it does not prove to be about the mark at the end of the half-year, I for one shall blame our Directors for it, and shall be ready to aid any body of shareholders in enforcing better management and stricter regard to economy.

To show what the railway ought to be doing now we will take this view of it.

The local traffic since the re-opening, 12 weeks, (omitting fractions of a pound) is	£5,072
For remaining 14 weeks, say only 290*l.* per week	4,060
	9,132
Deduct Greenwich toll, say	1,500
Gross Croydon traffic	£7,632
Then the tollage for six months from the Brighton and Dover, 18,000*l.*, I calculate is equal to a gross traffic, supposing the Croydon Company had to work it, of	27,000
	34,632
Deduct for expenses 40 per cent	13,853
	20,779
Deduct interest on bonds	4,075
Net profit for dividends	£16,704

which would give 10*s.* 3*d.* per share, without reckoning interest on the loan notes just issued, and which would not be due, I presume, at that time; but allowing for that it would only reduce the dividend 1*s.* per share. There is no reason why this railway should not be worked at as low a per-centage on the gross receipts as the South-Western, since the mileage receipts, if viewed in a proper light, are now double, and it is not under the disadvantage of working incident to a short line, being amalgamated, as far as locomotive power is concerned, with the Dover. In short, I do not see a single item of expense that does not equally belong to the South-Western, except in the more numerous stations for the local traffic, at which however, as the the duties are but small, they ought to be performed by persons at comparatively low salaries.

The Parliamentary estimate of the Brighton tollage is 30,000*l.*, and it is now yielding about 24,000*l.* The tollage from the Dover in like manner is estimated at 33,000*l.* Supposing when it has been open throughout 12 months it comes as near the estimate, it will then yield 26,400*l.*, say together 57,000*l.* at that time. This is a tolerable dependence, and should make us indifferent about the local

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traffic, which is of far more importance to the Greenwich Company, who indeed can ill afford to lose it, and if they choose to act the dog in the manger, they do not deserve to be pitied. It is evident, to any one who has paid any attention to the subject, that the short traffic out of London can only be secured by low fares.

I have been a shareholder in this railway for the last four years, and have never sold a share though I have occasionally added to my stock; and notwithstanding the disappointments we have experienced from time to time, I am as firmly convinced as ever that the railway must, under ordinary management, pay at least 8 per cent. per annum on the average of the next 18 months. But, nevertheless, it is necessary that our Directors should study economy a little more than they have done, and they may depend upon it a large number of proprietors have their eyes upon them, and unless some such disposition is evinced at the next half-yearly meeting, it will be taken up in right earnest, and the same spirit which astonished and drove Mr. Moxon from the Direction, will be brought to bear on other parties. I say to all Croydon shareholders—Look to your property in this line, and see that it is well administered. You have long waited patiently for your dividend; and now, even now, there is a traffic which, if properly managed, will yield a fair dividend, to be vastly increased as the traffic on the great trunk feeders is developed.

Your obedient servant,
A LANCASHIRE SHAREHOLDER.
October 25, 1842.

MANCHESTER AND LEEDS RAILWAY.

To the Editor of the Railway Times.

SIR,—I am a shareholder in the Manchester and Leeds Railway, and having waited long and patiently for the result of my investment, I am naturally anxious about the future prospects of that undertaking. I have observed two letters in your paper with the signature "Haud Captus Oculis," asserting that 4 per cent. will be the highest dividend upon the current half-year, and holding out little better hope for the future; but I am at a loss to account for the triumphant tone of the writer at the conclusion of his second letter. Has he long ago foretold its failure, and is it the natural exultation of a true prophet; or as he "sold for time," and is he rejoicing in pocketing the difference? Or is it, lastly, a mere ebullition of gratified spleen? It is quite true, as he says, that bright promises of 9½ per cent. once flattered our hopes, but as I believe most reasonable men have some time ago laid aside any such expectations, I do not see why we should not be allowed to receive our very moderate dividend without the mortification of ridicule for ever having hoped for better things. Let me, however, pass over this delight in the disappointment of others (I conclude he is not a shareholder), and inquire whether he is really correct in his deductions and facts. I recollect well that the 3 per cent. dividend for the half-year ending on the 31st of last December was declared out of the net profits of that half-year, after setting aside about 5,000*l.* for depreciation of stock. But this was "by the extraordinary expedient of debiting part of the interest on loans to capital account," namely, of so much capital as had been expended on works not then finished, and which capital had consequently been unproductive during that time. This at least was the principle laid down in the Directors' Report, and the dividend founded thereupon was so far from disapproved by the shareholders, that an evident inclination was evinced on the part of some of them to increase it by dividing the whole of the reserve fund (then about 12,000*l.*) in addition thereto, on the ground that they who had borne the burthen so long were best entitled to that reward of their patience. That proposition was resisted, with the express object of applying the reserved fund (which was not *capital*, as Mr. Joseph Pease, senior, seems now to imagine it was, but the net profit earned by the Company between the 1st March and 30th June, 1841) in aid of future dividends. Such an application, "unwarrantable" in the opinion of your correspondent with the Latin name, was made to the extent of about one-half the fund in last September. But was that profit never to be divided, let me ask—for it would have been equally unwarrantable at any future period for the same reasons as at present? If, indeed, any attempt had been made to eke out the dividend clandestinely, so as to delude the public, this term would have been well deserved, but why it should be unwarrantable in men to divide the profits of their own enterprise at any time they please, I am unable to discern. Perhaps the man with the learned name will condescend to explain. The depreciation fund was delayed also for reasons which appear to me sufficient, viz., that in the spring half-year the receipts were less by some 6,000*l.*, while the working expenses were greater by about 5,000*l.* than in the preceding autumn half-year; and it was assumed that about the same difference would again be found. It was proposed, therefore, to take that fund entirely from the latter half of each year. I do not seek to uphold any system of bolstering up a falling concern, but when Railway Companies are charged with deceiving and ruining innocent families by declaring greater dividends than they can afford, it might be as well not to allow our compassion for the misfortunes of those who are unable or unwilling to look after their own interests, to blind us to the claims of those who have embarked their property, and after struggling through all the difficulties of the last five years, naturally expect to reap the fruits of their enterprise. As one of the earliest shareholders, I claim from the Company the greatest dividends that by fair and open means they are able to afford, and I deny any right on the part of the public to interfere under the pretext of consideration for those whose own neglect is the cause of their sufferings.

I am, Sir, your obedient servant,
A LEEDS SHAREHOLDER.
October 24, 1842.

EDINBURGH AND GLASGOW RAILWAY.—THE "ARISTOCRATIC" SCOTCH.

To the Editor of the Railway Times.

SIR,—In your paper of the 22nd instant, is a letter signed "A Scotchman," vituperating this railway. This "*Scotchman*" is no true Scot, for no Scotchman speaks of his own countrymen as "*Northerns*," and if he be really a Scot, he will know the proverb, "*that it is an ill bird that fyles* (fouls) *its 'ain nest*."

The Edinburgh and Glasgow Railway has been open now above eight months, and the complaint of Mr. Murray is the first that has been made, publicly at least, while the pages of the same paper contain the judicial testimony of the Sheriff of Ayr, affirming "the transit from Edinburgh to Ayr to be easy, commodious, and agreeable." I, who am no *pretended* Scot, aver, after ample observation and experience of all the railways, that the carriages of every class, on the Edinburgh and Glasgow Railway, are as good and commodious in every respect as those of any English railway whatsoever, the favourite "Brighton" not excepted, and the servants, of all classes, are to the full as attentive and civil. The terms "bad" and "disgraceful," are the mere spleen of this pseudo "Scotchman," which are in no respect justified. If he found cause of complaint let him specify it, and tell us why he did not state it in the proper quarter.

As to the stuff about the Glasgow magistrates preferring the river conveyance up and down the Clyde to save 3*d.*, if it has any foundation at all, it has no reference to *this* railway, which is exposed to no river competition. And if they do prefer the river conveyance, when it suits them, it is only the natural preference of every man, in fine weather, of a quarter-deck to a close carriage, and not for the paltry motive assigned by Mr. Scotchman. The Scots are no doubt strict economists, but they understand the economy of time as well as that of money.

A SCOTSMAN "WHO DOES *NOT* LOVE SCOTLAND BETTER THAN TRUTH."
Sherborne, October 25, 1842.

LONDON AND BRIGHTON RAILWAY.

To the Editor of the Railway Times.

SIR,—Many statements have appeared from time to time in your excellent paper, relating to this railway; some of them affording to the shareholder encouraging prospects, and others quite the reverse. I also take the liberty of sending you the following, which may possibly assist those interested in forming their own opinion of the probable value of their property:—

Interest on borrowed capital, expenses, and dividends.	Total.	Per Ann.
£		
600,000 debenture bonds, at 5 per ct. } 380,000 loan notes }	£ 49,000	£ 49
Toll to Greenwich and Croydon Companies 10 per cent. on gross receipts, on say 4,000*l.* per week, equal 208,000*l.*	20,800	
Duty to Government, 5 per cent. ditto ditto	10,400	
All other expenses of working and maintenance of way, &c., 35 per cent. ditto ditto	72,800	
Dividend payable on 36,000 shares at 1*l.* 12*s.* per share per annum	57,600	
Leaving a surplus of	1,400	
Total produce of an average of 4,000*l.* per week	£208,000	

Traffic per week.	Per share per annum.			
£4,000	gives	£1 12*s.*	and leaves	£1,400 surplus.
3,900	"	1 11	"	660 "
3,800	"	1 9	"	1,000 "
3,700	"	1 8	"	800 "
3,600	"	1 7	"	0 "
3,500	"	1 5	"	1,000 "
3,400	"	1 4	"	200 "
3,300	"	1 2	"	1,200 "
3,200	"	1 1	"	400 "

From the Company's Report, July last, it appears that a sum of about 330,000*l.* had been paid by the South Eastern Railway Company for their portion of the line. *Should any part of that sum* be applied at any future time to the reduction of the borrowed capital of the Brighton Company for every 36,000*l.* *so appropriated*, 1*s.* per share per annum may be added to the above dividends, and *should the whole amount* be disposed of in that way it will give 9*s.* 2*d.* larger dividend per share per annum.

There are some persons who entertain a strong opinion that a fixed sum for the weekly working of this line would better suit its character (from the fact of its being a decided passenger line, accompanied with high fares), than a per-centage on a fluctuating traffic, upon the supposition that great numbers can be conveyed at the same cost as a few, 1,300*l.* per week as the lowest, and 1,500*l.* as the highest, have been the sums mentioned as sufficient for the purpose. I will therefore take the former, say 1,400*l.* per week, although my own opinion is decidedly to adhere to the per-centage, and I think the shareholders would wish to do so too.

Taking a view of the returns with 1,400*l.* per week charged for working expenses, the traffic

Per week.	Per share per annum.			
£4,000	gives	£1 12*s.*	and leaves	£1,400 surplus.
3,900	"	1 10	"	660 "
3,800	"	1 7	"	1,000 "
3,700	"	1 5	"	800 "
3,600	"	1 2	"	0 "
3,500	"	1 0	"	800 "
3,400	"	0 18	"	200 "
3,300	"	0 15	"	1,000 "
3,200	"	0 13	"	400 "

Of course the 1,400*l.* per week is exclusive of the Greenwich and Croydon toll and Government duty, but the dividends are also subject to be increased by the reduction of the borrowed capital taking place as before mentioned, and in the same proportion.

If it should appear that I have charged anything to this railway which does not properly belong to it, I shall be happy in having it pointed out to me by any one who may take an interest in the matter.

I am, Sir, your obedient servant,
A CONSTANT READER.
London, October 25, 1842.

* The expenses in the last half-year's statement for these Acads, were between 40 and 50 per cent, with more than 1,044*l.* 11*s.* 3*d.* charged for maintenance of way, whereas for the future it will be at least 12,000*l.* per annum, so that I think I have rather underrated the expenses than otherwise.

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MIDLAND COUNTIES' RAILWAY.

To the Proprietors of the Midland Counties' Railway.

GENTLEMEN,—I hope the observations contained *in the following* letter will be a sufficient apology for my addressing you, as it will not be in my power to attend the special meeting of proprietors which is *about to* take place.

In the first place, I hope the proprietors will not countenance the project of increasing the fares upon *our line*; such an act, *I am sure*, would be penny wise and pound foolish. We have had enough experience *of late* to show us that direct taxation is *not* the most certain method of increasing a revenue, and that there is great truth in the old proverb, viz.; "Light gains make heavy purses." If the fares are allowed to remain as they are, it has a strong tendency to make persons travel over our line who would not otherwise go by that route. Take for instance the journey from London to Carlisle—and my reason for mentioning Carlisle is, that it is a point which is the most disadvantageous to the interests of the eastern line down to Scotland. A person can go from London to Carlisle, round by York and Newcastle, for something less than if he went the direct route by Lancaster.

The fare from London to Lancaster is.....	£3	0	0
From Lancaster to Carlisle, inside the mail,	1	10	0
Coachman and guard, for 66 miles, say	0	4	0
	£4	14	0

The fare from London to Darlington is.....	£3	8	0
Fare from Darlington to Newcastle, 33 miles	0	12	0
Coachman	0	1	0
From Newcastle to Carlisle, by railway,.....	0	11	0
	£4	12	0

And if there were a train which went down to Darlington at the same rate that the day-mail train goes down to Lancaster, the journey might be performed by York and Newcastle in a shorter time.

The day-mail is 18½ hours between London and Carlisle; it travels on the railway at 24 miles an hour, and stops a quarter of an hour at Birmingham, and another quarter at Lancaster. Now if there were a train down to Darlington at the same rate, it would be just 11 hours (264 miles). The coaches run from Darlington to Newcastle in 3½ hours, and the journey between Newcastle and Carlisle is performed in 3 hours; and by allowing half an hour for refreshment, which is the time they have upon the Western route, that would be just 18 hours. The only trains, however, which run through to Darlington, is the mail which leaves London at 9 at night, and the 6 o'clock morning train out of London. Many persons do not like to travel all night, and many more do not approve of starting at 6 o'clock in the morning, particularly in the winter; and if they can proceed north by the western route at a more convenient hour, of course they will do it. The best arrangement that I think can be made for the present is, to get the Great North of England Company to run the special train which leaves London at a quarter past nine in the morning, through to Darlington. And if the Midland Counties', the North Midland, and York Companies, were to guarantee the Great North of England so much a-week for taking this train forward, so that they should not lose money by it, I think that there is every probability that they would agree to the arrangement. I believe the Directors of our Company have offered to fix the time for the special train to arrive in Derby at three o'clock; and if a train went forward at half-past three, and only went at the rate of 22 miles an hour, it would reach Darlington at half-past nine. I may be told that the trains *cannot* go so fast down the eastern line as they do on the western. All I can say in answer to this is, that I have several times been from London to Leicester by the mail train in *less* than four hours and ten minutes, which is 102 miles.

The above circumstances will show what a much more favourable position we shall be placed in as to the northern traffic, when the Darlington and Newcastle line is completed.

There are one or two things more which I have no doubt that the Committee of Investigation which will be appointed by the proprietors will recommend should be done. In the first place the salaries of over-paid officials *must* be reduced. There is one of them at least who I never wish to speak of otherwise than in high terms, but whose salary might very reasonably be reduced 40 or even 50 per cent. How many a clergyman there is, who has had a much more expensive education than Mr. Fox Bell, who would be but too thankful to be in the receipt of 400*l.* a year, though his time might be as fully occupied! The Chaplain of our county gaol (Leicester) does not receive so much as that, though he is required to be in attendance *every day*.

Also when eight Directors are found to be a sufficient number for the North Midland line, why, let me ask, do *we* want *more* than that number?

When the Board has been reduced to that number, or very nearly to that number, if any vacancy should afterwards take place, it is my intention to offer myself as a candidate for the vacant office. As I travel about very much, and am constantly moving upon our line, I think I may be able to make myself of use in looking after our united interests.

I have the honour to be, your obedient servant,

C. H. FREWEN.

Brickwall, Northiam, Oct. 24, 1842.

NORTH MIDLAND RAILWAY.

To the Editor of the Railway Times.

SIR,—In the North Midland Railway Company's statement of capital account, from June 30 to December 31, 1841—

The total credits are stated at.....	£3,254,887	5	6
Do. debits ,, ...	3,230,189	14	2
Leaving cash at the Company's disposal	£24,667	11	4

In the statement of capital account, from December 31, 1842, to June 30, 1842—

The credits of Dec. 31, 1841, are stated at	£3,239,182	0	6
Debits ,, ,,	3,230,169	14	2
Leaving at the Company's disposal only..	£9,012	6	4
Swamping the sum of	£15,655	5	0

I cannot find any explanation in the Reports of this difference; perhaps the Auditors could give one, but they have not; and I should be obliged to yourself, or any of your numerous correspondents, who could favour me with one.

I am, Sir, yours, &c.,

NEXILIS.

P.S. Amongst the items to the credit of the Company, in statement from June 30 to December 31, 1841, are the following:—

From Dearne and Dove Canal, for works, &c.	£3,471	2	2
From Midland Counties' Railway Co., do. ..	5,000	0	0
From Manchester and Leeds do. do. ..	1,738	15	4
From York and North Midland do. do. ..	1,366	0	0
From George Stephenson and Co., for land purchased, &c.	4,079	9	6
Total	£15,655	5	0

RAILWAY MORTGAGES.

To the Editor of the Railway Times.

SIR,—I observed a letter in your paper of the 15th instant, signed "A Broker," which has brought before the public a question of the first importance to the shareholders and mortgagees in those Companies which have borrowed money from the Exchequer Loan Bill Commissioners; and a case in point has not long been wanting, for in your paper of the 22nd instant is given (extracted from the *Gateshead Observer*) a melancholy picture of the present state of the "Clarence Railway Company" and its concerns. The Commissioners, it appears, have taken possession of the railway, and advertised it to be sold, thereby threatening the loss of the Company's *entire property*, unless some of the more energetic (*i. e.* wealthy) shareholders come to its relief.

I understand in all Railway Acts there is a power given to the Company to borrow money from the Exchequer Loan Bill Commissioners; and as a security for the money so borrowed they have to assign to the Secretary of the Commissioners for the time being, *free from all incumbrances*, "the undertaking, and all the works and property of the said Company, and all rates, tolls, profits, and receipts;" it is therefore quite clear that the Commissioners will have a priority of claim over everybody else. Such being the case, I beg to suggest that in your valuable table of Railway Statistics there should be a column showing which Railway Companies have borrowed from the said Commissioners, and what sums, in order that the public may know where "danger lurks." What may be the case with the Sheffield Company, about whom your correspondent inquired, I know not; but in the absence of any reply to his question, I must conclude that the security they have given will be the general one as recited above.

I am told that it is not Railway Companies alone that are occasionally found in such a hopeless plight, but that this question concerns shareholders and creditors in canal property quite as much as the former, as many know to their sorrow.

No one will blame the Commissioners themselves, for their duty is clear in the matter; but it behoves all prudent men to disconnect themselves from such Companies as have the honour of having the "Crown" for their creditor.

I am, Sir, yours, &c.

A SHAREHOLDER AND MORTGAGEE.

LONDON AND BIRMINGHAM RAILWAY.

To the Editor of the Railway Times.

SIR,—I beg to trouble you with an expression of approval of the measures which the London and Birmingham Company are now adopting, in order to insure the safety of the line. I perceive there are numerous gangs of workmen employed on various parts of the railway, whose object is to *prevent* such disasters as that which occurred near Weedon a short time ago. The Directors are evidently actuated by the principle, that prevention is better than cure; and this is a matter in which the public are so deeply interested, that I beg leave to express a hope that the example will not be lost upon others where vigilant inspection and prompt measures are equally required to insure the safety and establish the confidence of the community.

I am, Sir, your constant reader,

VIGIL.

Newington, 24th Oct., 1842.

FIRE ON THE LANCASTER AND PRESTON RAILWAY.—On Wednesday evening a fire occurred on the above railway, which was attended with considerable loss. As the mail train was on its way here, and within about two miles from Garstang station, one of the passengers in a first-class carriage perceived large pieces of burning material carried past the window, and on looking he perceived that the luggage upon the top of one of the carriages was blazing at a most furious rate. The alarm being made the train was stopped (though not before considerable apprehension of the great danger in which the passengers were placed had been experienced by each of them), and the guard and engineers proceeded with all possible dispatch to throw the burning materials from the top of the carriage. A good deal of property was destroyed. One gentleman stated his loss at 200*l.* It is supposed that a spark from the chimney must have fallen upon the tarpaulin, and having burnt a hole through had communicated with the passengers' luggage underneath. It would seem also that it must have been smothering some time, as it broke out with a tremendous blaze, and almost every article that the fire appeared to come in contact with, was nearly destroyed.—*Preston Pilot.*

BIRD-TRAP EXTRAORDINARY.—Upon the arrival of the *Elk* engine at Nine Elms, on Tuesday night, with the 6 o'clock train from Southampton, a lark was found in the ash-pan (within 6 inches of the fire-bars), which had received no further injury from this novel species of bird-trap than the singeing of a few tail feathers. It is now in the possession of the engine-driver, and appears quite lively.—*Morning papers.*

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RAILWAY SHARE-LISTS.

The London Prices are supplied by Mr. Wetenhall; the Liverpool by Mr. C. J. Townley; the Edinburgh (marked *) by Mr. R. Allan; and the Glasgow (marked †) by Mr J. Watson.

Length of Railw	Miles opened	No. of shares	Amt. of Share	Amt. paid up.	NAME OF COMPANY.	London. S.	M.	Tu.	W.	Th.	Fri.	Liverpool.
15	15	28000	25	25	Arbroath and Forfar	..*	..	..	..	..	..	..
7	7	250	20	20	Aylesbury	..	..	..	..	..	..	..
...	....	88	25	25	Ballochney	..	80†	..	..	..	..	..
48½	48½	6300	100	100	Birmingham and Derby	..	..	..	41½	..	..	..
—	—	6300	33⅓	25⅓	Do. (*Thirds*) issued at 8⅓ dis.	..	..	..	..	..	..	..
55	55	9500	100	100	Birmingham and Gloucester	402	..	..	..	..	..	..
—	—	10000	17½	17½	Ditto (*New*) issued at 7½ dis.	..	..	..	..	..	..	..
10	10	7000	50	45	Bolton and Preston	..	..	..	..	..	..	..
25	25	6000	50	50	Brandling Junction	..	..	..	..	..	..	..
76	45	15000	100	70	Bristol and Exeter	..	44½	..	..	..	..	..
27½	....	8000	50	24	Bristol and Gloucester	..	..	..	..	..	..	..
—	—	.....	....	7½	Ditto (*New*)	..	..	..	..	..	..	..
14½	14½	5000	50	50	Chester and Birkenhead	..	..	..	..	..	..	..
—	—	5000	25	20	Ditto (*New Shares*)	..	..	..	..	..	..	9½
—	—	7500	50	nil.	Ditto (*New Shares*)	..	..	..	..	..	..	19pr
42	18	7500	100	80	Cheltenham and Gt. Western	..	..	..	..	..	..	..
86	86	3000	100	100	Clarence	..	..	..	..	..	..	..
32	....	6000	75	27½	Dublin and Drogheda	..	..	..	..	..	..	..
78½	....	9000	100	7½	Dublin and Kilkenny	..	..	..	..	..	..	..
6	6	2000	100	100	Dublin and Kingstown	..	..	..	..	..	..	..
...	16½	4000	25	25	Dundee and Arbroath	17*	16†	..	..	..	..	..
10½	10½	800	50	50	Dundee and Newtyle	..	..	..	..	..	..	..
18	16	2040	50	50½	Durham and Sunderland	..	..	..	..	..	..	..
—	—	1020	30	30	Ditto (*New Shares*)	..	..	..	..	..	..	..
126	17½	54000	25	23	Eastern Counties'	8⅜	8½	8⅜	..	..	..	8½
—	—	.....	...	8½	Ditto (*New*)	10	9⅜	..	..	..	..	9½
—	—	64000	8½	8½	Ditto (*Debentures*)	10⅜	..	..	9⅜	9⅜	..	9⅜
46	46	18000	50	50	Edinburgh and Glasgow	46½*	46½†	..	47	47½	46⅜	46⅜
—	—	18000	12½	5	Ditto (*New*)	5*	5†	..	4⅜	..	..	4⅜
..	....	1200	50	50	Edinburgh and Dalkeith	25*	..	..	..	..	..	..
....	....	1200	50	50	Ditto (*New Shares*)	54*	..	..	..	..	..	..
....	....	2000	25	25	Edin., Leith, & Dalkeith Br.	10*	..	..	..	..	..	..
....	....	5000	20	20	Edin., Leith, & Newhaven	..	..	..	..	..	..	..
....	....	1960	25	25	Glasgow and Garnkirk	35*	35½†	..	..	..	..	..
91	49	12500	50	50	Glasgow, Paisley, & Ayrshire	32*	32†	..	..	..	..	..
—	—	125 00	12½	5	Ditto (*Quarter*)	5¼*	5½†	..	..	..	..	..
22½	22½	16000	25	25	Glasgow, Paisley, & Greenk.	16½*	16½†	..	..	..	..	..
15½	15½	6000	50	50	Gosport	..	..	..	..	..	..	..
83½	83½	16915	100	100	Grand Junction	..	..	..	..	..	..	172½
—	—	10915	50	50	Ditto (*New Shares*)	..	..	..	..	..	..	86½
—	—	5000	25	25	Ditto (*Quarter Shares*)	..	..	..	..	..	..	..
—	—	17627	25	10	Ditto (*Ditto*)	..	..	..	..	..	..	..
74	45	14000	100	100	Great North of England	..	..	..	..	..	..	55½
118½	118½	25000	100	65	Great Western	..	83	83½	84	84	84½	82½
—	—	35000	50	50	Ditto (*New Shares*)	60½	60½	61½	61½	61½	61½	61½
—	—	37500	20	4	Ditto (*Fifths*)	..	..	..	8½	8	8½	8
18	18	800	100	100	Hayle	..	..	..	..	..	..	..
31	31	9000	50	50	Hull & Sel., or Hull & Leeds J.	..	..	..	..	..	..	..
20*	20	5000	50	47	Lancaster and Preston	..	..	..	..	..	..	..
—	—	5000	37½	19	Ditto (*Three-quarter Shares*)	..	..	..	..	..	..	..
20	20	2000	100	100	Leeds and Selby	..	..	..	..	..	..	..
16	16	15000	50	50	Leicester and Swannington	..	..	..	..	..	..	..
—	—	800	50	50	Ditto (*New*)	..	..	..	..	..	..	..

Length of Railw	Miles opened	No. of shares	Amt. of Share	Amt. paid up.	NAME OF COMPANY.	London. S.	M.	Tu.	W	Th.	Fri.
31	31	5130	100	100	Liverpool and Manchester	..	..	..	..	..	..
—	—	12021	25	25	Ditto (*Quarter Shares*)	..	..	..	..	..	..
—	—	7968	50	50	Ditto (*New Half Shares*)	..	..	..	..	..	..
—	—	2000	100	85	Llanelly Railway and Dock	..	..	..	..	..	..
112½	112½	25000	100	90	London and Birmingham	..	..	182	181½	..	181
—	—	24000	25	25	Ditto (*Quarter Shares*)	..	..	..	..	..	..
—	—	32250	32	32	Ditto (*Third*)	..	..	..	..	..	..
.....	.....	.....	32	2	Ditto (*New Shares*)	..	..	29½	..	..	..
33	33	48000	avr.	16⅔	London and Blackwall	..	..	5⅞	..	6¼	..
56	56	36000	50	50	London and Brighton	35⅞	36¼	36¼	36½	36½	36½
.....	.....	.....	....	10	Ditto (*Loan Notes*)	10¼	..	..	10⅜	10⅜	10⅜
10½	10½	33000	avr.	13⅓	London and Croydon	..	..	10	9⅞	..	..
33	31	43677	avr.	12⅓	London and Greenwich	..	..	4⅜	..	5	..
—	—	11136	avr.	18⅔	Ditto *Preference or Privilege*	..	..	..	17	..	..
77	77	36000	avr.	33⅓	London and South-Western	58	57⅞	58¼	59	59½	60
50	50	13000	100	70	Manchester and Leeds	..	..	66	..	..	..
—	—	13000	50	30	Ditto (*New Shares*)	..	..	..	..	..	..
—	—	19500	25	2	Ditto (*Quarter Shares*)	..	..	..	..	..	..
10	10	6901	125⅓	93	Manchester, Bolton, & Bury	..	..	..	..	..	..
40	31	30000	10	40	Manchester and Birmingham	..	..	..	..	..	..
40	7	7000	100	82½	Manchester and Sheffield	..	..	32½	..	..	..
28	7	4000	50	47	Maryport and Carlisle	..	..	..	..	..	..
57	57	10000	100	100	Midland Counties	..	..	..	..	..	..
—	—	10000	25	15	Do., *Quarter* issued at 10 dis.	..	..	15½	..	..	..
.....	.....	1940	25	25	Monkland and Kirkintilloch	..	32†	..	..	..	..
61	61	3000	100	100	Newcastle and Carlisle	..	..	..	..	..	..
—	—	3600	25	25	Ditto (*Quarter Shares*)	..	..	..	..	..	..
.....	.....	.....	....	3	Newcastle and Darlington J.	..	..	..	..	..	..
7	7	2400	50	45	Newcastle and N. Shields	34	36	..	38	..	..
72½	72½	15000	100	100	North Midland	..	59½	..	61	..	..
—	—	15000	50	45	Do. (*Half*) issued at 10 dis.	..	..	..	..	..	..
—	—	22500	33⅓	33⅓	Do. (*Thirds*) issued at 11⅓ dis.	19½	19½	..	..	..	..
32½	32½	14400	50	45	Northern and Eastern	35½	35½	..	36½	37	..
—	—	3136	50	5	Ditto (*Scrip*)	..	..	..	..	7	7
22	22	4229	75	75	North Union	..	..	..	..	..	..
.....	.....	72000	20	20	Paris and Rouen	22	..	..	22½	..	..
19	19	2500	50	50	Preston and Wyre	..	..	..	..	..	..
—	—	3200	25	25	Ditto (*New Shares*)	..	..	..	..	..	..
54	54	4000	25	25	Sheffield and Rotherham	..	..	..	..	..	..
25	25	2000	100	100	Stockton and Darlington	..	..	..	..	..	..
—	—	1000	50	50	Ditto (*Half Shares*)	..	..	..	..	..	..
—	—	800	12½	7½	Ditto (*New*)	..	..	..	..	..	..
87	47	28000	50	50	South-Eastern and Dover	..	22½	22¼	..	22½	22½
.....	.....	.....	....	20	Ditto (*Scrip*) issued at 20 dis.	..	..	14½	14½	..	..
8½	8½	1200	50	50	Stockton and Hartlepool	..	..	..	..	..	..
30	30	3000	100	100	Taff Vale	..	..	..	..	..	..
—	—	650	25	12½	Ditto (*New*)	..	..	..	..	..	..
15½	...	9000	50	7½	Thames Haven	..	..	..	..	..	..
.....	24	12000	50	25	Ulster	..	..	..	..	..	..
.....	.....	7500	20	20	West London	..	..	..	..	..	..
.....	.....	7800	20	5	Yarmouth and Norwich	..	..	..	..	..	..
27	27	6700	50	50	York and North Midland	..	..	37½	37½	..	..
—	—	6700	25	20	Ditto (*New*)	..	..	..	..	..	..

OFFICIAL RAILWAY TRAFFIC RETURNS.

Total amount authorised to be raised by Shares and Loans.	Total amount expended to dates of latest Balance Sheets.	Last dividend at per cent per annum.	NAME OF RAILWAY. Thus (*) marked carry no heavy goods; and thus (†) do not run trains on Sundays.	Length opened.	Week ending	Number of Passengers.	RECEIPTS. Passengers, Parcels, &c.	Goods, Cattle, &c.	Total.	Mile per Day.	Mile per Week.	For same corresponding Week of 1841.	Length opened.
£160,000 0 0	£136,785 9 8½	£3 10 0	Arbroath and Forfar	15	Oct. 22	1,176½	£52 0 7	£107 11 2	£159 11 10	£1 15 5½	£10 12 9	£166 15 9½	15
1,056,666 0 0	1,113,481 11 6	1 4 0	Birm. & Derby Junct.	48½	Oct. 22	..	903 19 11	489 18 6	1,393 18 5	4 2 1½	28 14 9½	1,182 4 6	48½
1,441,666 0 0	1,438,370 13 6	....	Birm. & Gloucester	55	Oct. 21	7,270	1,592 3 6	387 7 5	1,979 10 11	5 2 9½	35 19 7½	1,862 10 6	55
450,000 0 0	434,823 16 2	4 10 0	Brandling Junction	25	Oct. 22	9,574	350 14 6	524 8 10	875 3 4	5 0 0	35 0 1½	....	..
500,000 0 0	538,424 3 0	2 0 0	Chester & Birkenhead	14½	Oct. 21	..	362 4 0	65 3 9	447 7 9	4 8 1½	30 17 1	446 12 7	..
370,000 0 0	340,262 4 4	5 0 0	Dublin & Kingstown	6	....	....	....	....	....	....	....	....	6
140,000 0 0	143,552 5 5	5 0 0	†Dundee & Arbroath	16½	Oct. 26	3,287½	144 7 10	47 4 4	191 12 2	1 13 2½	11 9 1½	220 2 6	16½
2,533,333 0 0	2,104,054 5 7	1 19 0	*Eastern Counties'	17½	Oct. 28	15,760	....	....	942 7 11	7 13 10½	53 17 0½	824 10 3	17½
1,300,000 0 0	1,383,077 5 5	5 0 0	Edinburgh & Glasgow	46	Oct. 22	11,256	1,417 12 10	484 19 1	1,902 11 11	5 18 2	41 7 2½	....	..
833,000 0 0	939,435 11 3	3 0 0	†Glas., Paisley, & Ayr	40	Oct. 22	19,678	704 12 11	310 1 8	1,104 14 7	4 12 0½	27 12 4½	1,116 2 4	40
709,116 5 3	709,116 5 3	1 0 0	†Glas., Pais., & Green.	22½	Oct. 22	23,415	627 3 0	250 3 2	877 6 2	6 9 11½	38 19 9½	819 0 0	22½
1,957,800 0 0	2,280,590 3 0	10 0 0	Grand Junction	83½	Oct. 22	..	6,032 18 11	1,559 5 8	7,592 4 7	8 19 3½	62 14 10½	6,918 7 1	83
1,000,000 0 0	1,201,670 12 5	2 10 0	Great North of England	45	Oct. 22	..	943 7 6	510 19 5	1,454 6 11	4 12 4	32 6 4½	1,339 6 5	45
6,453,513 17 11	6,435,671 9 3	6 0 0	Great Western	180½	Oct. 23	29,980	11,110 5 11	2,456 5 1	13,566 11 0	10 14 5½	75 1 1½	12,992 16 3	180
96,000 0 0	125,000 0 0	....	Hayle	18	Sept. 30	....	....	....	218 4 6	1 14 7½	12 2 4	....	18
530,333 0 0	684,994 1 4	3 0 0	Hull & Selby	31	Oct. 22	3,685	500 19 6	701 16 7	1,202 16 1	5 14 6½	40 1 9½	935 18 9	31
486,000 0 0	435,899 1 2½	3 0 0	Lancaster & Preston	20½	....	..	Refused by	the Lessees.	....	....	....	....	20½
1,832,375 0 0	1,515,255 3 6	10 0 0	Liverpool & Manchester	31	Oct. 21	..	....	....	4,213 4 2	19 8 3⅜	135 18 2½	4,665 5 3	31
5,750,000 0 0	5,967,504 1 10	10 0 0	London & Birmingham	112½	Oct. 22	..	12,523 19 10	3,438 8 4	15,962 8 2	19 1 9½	135 11 6½	16,148 6 3	112½
1,000,000 0 0	1,141,588 11 1	....	London & Blackwall	3½	Oct. 27	19,297	....	....	524 13 2	19 19 8⅜	139 18 2	668 12 1	3½
2,400,000 0 0	2,478,378 18 6	2 0 0	London & Brighton	56	Oct. 22	10,987	3,918 3 7	443 17 1	4,364 0 8	11 2 7⅓	77 18 7	3,914 4 4	56
741,000 0 0	618,748 12 7	....	London & Croydon	10½	Oct. 25	4,277½	289 11 11	22 9 7	262 1 6½	3 11 8⅜	26 19 2½	491 2 6	10½
993,300 0 0	966,239 4 2	0 12 0	London & Greenwich	3⅓	Oct. 27	20,747	....	....	700 4 6	26 7 9½	196 14 4½	779 8 0	3⅓
2,640,100 0 0	2,565,531 15 0	7 14 8	London & South-West.	92½	Oct. 24	..	5,468 13 5	1,069 13 0	6,538 6 5½	10 2 0⅔	70 14 2½	5,607 14 3	97
3,800,000 0 0	1,762,931 9 9	....	Manchester & Birm.	31	Oct. 22	..	1,376 5 11	541 9 8	2,417 15 7	11 2 10	77 19 10½	312 13 5	5
778,116 16 8	777,936 13 2	3 2 0	Manchester & Bolton	10	Oct. 20	..	342 0 9	222 8 7	564 9 4½	8 1 3½	56 8 11½	586 12 8	10
3,242,000 0 0	2,913,110 1 11	5 10 0	Manchester and Leeds	50	Oct. 22	..	2,376 10 10	2,631 2 8	5,007 13 6	14 6 12	100 3 0½	4,141 0 0	50
1,533,000 0 0	1,679,969 1 2	3 0 0	Midland Counties'	57	Oct. 22	9,569½	1,663 0 4	1,039 7 5	2,702 7 9	6 15 5⅝	47 8 2½	2,658 11 2	57
950,000 0 0	....	6 0 0	Newcastle & Carlisle	61	Oct. 28	..	479 14 3	974 17 11	1,454 12 2	3 18 1⅓	23 16 11	1,501 11 11	61
320,000 0 0	232,077 10 2	6 0 0	Newcastle & N. Shields	7	Oct. 20	12,184	285 0 7	43 16 8	328 17 3	6 14 2	46 19 7	335 13 1	7
3,850,000 0 0	3,297,704 9 1	2 0 0	North Midland	72½	Oct. 22	..	2,759 13 5	1,467 1 2	4,226 14 8	8 7 8½	58 14 1	4,331 6 6	72½
750,000 0 0	612,329 10 0	6 13 4	North Union	22	Oct. 21	3,202	763 19 9	210 2 6	974 2 3	6 6 6	44 5 6½	1,118 18 3	22
1,200,000 0 0	758,653 0 0	4 9 0	Northern & Eastern	32½	Oct. 23	9,314	....	....	1,350 8 1	5 19 7½	41 17 5½	800 0 6	32½
533,000 0 0	317,195 0 8	4 0 0	Preston & Wyre	19	Oct. 22	1,379	148 9 6	49 9 2	197 18 8	1 9 9	10 8 4	249 5 11	19
333,000 0 0	404,656 14 6	....	Sheffield & Manchester	7	Oct. 22	5,58-	....	....	202 16 11	4 7 9½	28 19 6	....	..
3,000,000 0 0	1,075,468 5 4	....	South-Eastern	47	Oct. 27	6,014½	1,298 9 11	20 16 4	1,319 6 3	3 6 3	25 8 9	....	..
620,000 0 0	589,723 7 10	2 16 0	Taff Vale	30	Oct. 22	1,584½	141 11 3	447 19 8	589 10 11	2 11 4½	17 19 8½	....	..
600,000 0 0	314,302 11 8	8 12 0	Ulster	24	....	....	....	....	....	....	....	....	....
659,999 0 0	631,941 6 0	10 0 0	York & North Midland	27	Oct. 22	7,586	1,199 15 6	539 6 9	1,739 2 3	9 0 4½	64 8 2½	1,655 15 10	25
....	....	....	....	..	....	..	For Notes	see next	Page.	....	....	....	..

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NOTES TO THE TRAFFIC TABLE,
(on the opposite page.)

3. Main line, 53 miles; Tewkesbury branch, 2. — Total length, 55 miles.

4. The total length of line and branches is 25 miles:—15 miles of passenger and general traffic, and 10 miles of coal traffic alone. The Company are now before Parliament for power to raise the capital to 500,000*l.*

5. The total amount of stock on which dividends are payable is 750,000*l.*

8. Receipts include the Northern and Eastern toll, &c.

12. Capital of 1,957,800*l.* is exclusive of the Chester and Crewe line, which cost 458,333*l.* The receipts include those derived from the use of the Liverpool and Manchester and Chester and Crewe lines, as also the toll from the Manchester and Birmingham Company. The divisor employed to ascertain the daily receipts per mile is 121 (83+15+21.) The Company do not now carry goods to Manchester.

14. The receipts include those derived from the Cheltenham and Exeter lines; the former opened for 18 miles, and the latter for 44½. The divisor employed to ascertain the daily receipts per mile is therefore 180½ (118½+18+44½.) The *rent* of the branch lines is together about 1,163*l.* per week. There is likewise a *toll* payable to the Exeter Company of a farthing per passenger and per ton of goods per mile travelled.

15. The dividends have been hitherto (up to 31st December, 1841) appropriated to completing the line and works.

16. Ten per cent. is the maximum dividend allowed by the Company's Act.

19. Deduct from receipts 481*l.* 1s. 6d. for weekly rent of Aylesbury line. The dividend is *nominally* at the rate of 10*l.* per cent., but to the original shareholders it is equal to upwards of 11*l.* per cent., as the dividend on the original shares is paid upon 100*l.*, although only 90*l.* has been called for. In calculating the receipts per mile, the seven miles of the Aylesbury line are included.

20. At the last meeting no dividend was declared, the disposable balance from the previous six months' working being only 1,472*l.* 10s. 9d.

21. The length stated includes the Shoreham branch. The Croydon and Greenwich tolls are not deducted from the amount stated in the Table. The traffic of the six months produced 63,326*l.*, and there was a balance from the previous half-year of 12,479*l.* Out of these two amounts combined, the dividend (after making certain deductions) was paid.

22. The capital of 741,000*l.* includes the new capital for London and Brighton station. The amount in the Table does not include the Toll from the Brighton Company.

23. Capital of 993,300*l* includes new capital for widening the line, &c. The dividend of 7s. 6d. per cent. does not refer to the preference shares on which 5 per cent. is guaranteed. The amount in the Table includes the receipts from the footpath, but is exclusive of the Brighton, Croydon, and Dover toll.

24. Capital includes that provided for the Gosport branch. The dividend is calculated on the money actually paid up, a portion of the shares having been issued at 50 per cent. discount. The Gosport branch is included in the length stated.

25. Including Toll, &c., from Sheffield Company, and after deducting omnibus charges, &c., and subject to payments to the Grand Junction Company.

26. Canal cost, 100,000*l.*; railway, 372,165*l.* 16s. 1d. The receipts given are however those from the railway only.

27. The 5,007*l.* 13s. 6d. are the receipts after deducting omnibus charges, and payments to other Companies.

28. The receipts for goods, &c., include, horses, 28*l.* 4s. 6d.; carriages, 36*l.* 17s 6d.; dogs, 3*l.* 11s. 6d.; parcels, 228*l.* 8s. 0d.; cattle, 86*l.* 0s. 6d.; corn, 8*l.* 15s. 4d; heavy goods, 510*l.* 3s. 9d.; coal and lime, 187*l.* 11s. 4d. —Total, 1,039*l.* 7s. 5d.

31. The amount of stock *created* is 3,000,000*l.*, on which dividends are payable; and the sum of 850,000*l.* is borrowed money at interest. The 3,000,000*l.*, however, is nominal, inasmuch as the shares were some of them issued at a discount, which reduced the actual amount to 2,589,500*l.*, viz.:—15,000 shares at 100*l.* = 1,500,000*l.*; 15,000 of 50*l.*, issued at 40*l.* = 600,000*l.*; 22,500 of 33*l.* 6s. 8d.; issued at 21*l.* 13s. 4d. = 489,500*l.*; total 2,589,500*l.* The details of the receipts are as follows—Passengers, 2,386*l.* 17s. 4d.; carriages and horses, 102*l.* 18s. 6d.; parcels, 219*l.* 18s. 11d.; malls, 50*l.* 5s. 9d.; merchandise, 1,130*l.* 1s. 0d.; minerals, 518*l.* 6s. 10d.; cattle, 21*l.* 13s. 4d. — Total, 4,226*l.* 14s. 8d.; including North Midland proportion of Manchester and Leeds traffic, and amount received for Sheffield and Rotherham Company.

32. The receipts are after deduction of Liverpool and Manchester toll.

33. The returns are subject to the deduction of rent to the Eastern Counties' Company (about 134*l.* weekly), and to a toll of 4d. on such portion of the passengers as pass over their railway. The 82½ miles stated as being open for traffic, include the portion of the Eastern Counties' line passed over by this Company.

34. The capital of 533,000*l.* includes that provided for harbour and works as well as railway. The dividend is for a year (since opening of line).

35. The returns are inclusive of Manchester an Birmingham toll.

37. The length stated includes branches.

39. The traffic stated does not include the Leeds and Selby.

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TO CORRESPONDENTS.

Investments in Railways.—We are constantly receiving applications for advice with respect to the sale or purchase of particular shares. We have repeatedly stated, that we are very unwilling to offer any opinion upon such points, and, indeed, our readers have the same data as ourselves whereby to form a judgment. Nevertheless, as they *will* have our opinion, we cannot refuse to give it. We wish them, however, to bear distinctly in mind, that we do not, in any instance, hold ourselves answerable for the event. The course we recommend to our correspondents, is simply what we ourselves would follow, were we buyers or sellers under the circumstances detailed by them respectively. With this caution, which we shall take care to keep before parties who apply to us on such subjects, we proceed to notice the applications of the week. We may just add, that the figures and letters have no reference whatever to our traffic list, or to the initials of any railway. We cannot notice questions where this rule is violated. In order that we may not be subjected to needless questions, we must have the name and address of every inquirer, although the answers may be given under a fictitious designation:—An Original Subscriber. *No. 5 and 6 will be good investments at present prices. No. 1 will not maintain its present dividend. No. 2 is good, and some explanation respecting it will be found in our last week's number.*—W. W. *Do not sell the shares; we have no doubt that ultimately you will get the dividend of which you speak.*—C. F. *(Manchester). All are safe, but perhaps 5 and 6 are the best.*—T. T. S. *It is a bona fide undertaking.*—W. C. *Nos. 1 and 3 will be good investments. The others we would not recommend.*—A New Subscriber. *We would not recommend A. B. is the best of the three at present prices. C. will give about 5½ per cent. if bought now.*—East-Anglian. *T. V. Z. W. X We think the two last referred to will not pay more than 5 per cent. for some years.*—W. B. *(Maida hill). Good in the following order, Nos. 4, 5, 3, 1. Have nothing to do with No 6.*—Index *(Aberdeen). None of the lines are very good for investment at present prices. The best are Nos. 1 and 7. Admit 5 per cent. may be reckoned on from No. 5, and 6 per cent. from 8. Nos. 2 and 3 will go down.*—X. *(Huddersfield). No. 3, very good; Nos. 1 and 5 will go lower. Take No 7 by all means.*—F. M. C. *(Liverpool). All good; especially Nos. 1 and 2.*—At least a dozen letters have not been noticed because the names and addresses of the writers were not given.

Blackwall Railway.—*We have received an official reply to Mr. Bidder's last letter, but the press of other matter compels us to hold it over till next week.*

M.—*We are accidentally prevented from answering our correspondent this week, but shall do so in our next.*

L. K. *(Brighton.)*—*We feel much obliged. In due time the information will be turned to account.*

An Occasional Reader.—*The party who adopts this signature may spare himself the trouble of writing respecting the London Bridge railways. He has, no doubt, good reasons of his own for taking up the matter, but he must find some other channel for his remarks. He is known.*

A Member of the North Midland Committee.—*We did not copy the "obnoxious statement," and therefore need not give the contradiction.*

A Sub., *in reference to the Blackwall Railway, was rejected merely because more prominent parties were in the field. The letter (as in all such cases) has been destroyed. If he has anything new to offer, we shall be glad to hear from him again.*

TRAFFIC OMITTED.

Arbroath and Forfar Railway.—*For the week ending October 15—Receipt from passengers (number of passengers 1,585) 64l. 12s. 9d.; goods and parcels, 125l. 6s. 8d.; total, 189l. 19s 5d.*

THE RAILWAY JOURNALS.

The Stamp Returns for April, May, and June, just published by Order of the House of Commons, enable us to complete the Returns for the year ending the 30th of June last. The results, as affecting the railway journals, are as follows:—

RAILWAY TIMES	146,374
Railway Magazine	68,500

Majority in favour of the RAILWAY TIMES .. 77,874

from which are to be deducted 10,874 Supplement stamps used for double numbers, still leaving the ordinary circulation of the *Railway Times* just about double that of its contemporary.—*September* 17, 1842.

THE RAILWAY TIMES.

SATURDAY, OCTOBER 29, 1842.

We have received a letter, dated Manchester, October 25, and signed "A Looker-On," upon the subject of carriage of goods by railway between Manchester and London, expressing considerable indignation and surprise at an advertisement which Messrs. Pickford published in our columns last week—which is called an unworthy artifice—and at the account which they give of the reduction in the Manchester rates—which is designated as entirely false and unfounded. It may perhaps be as well that we publish in this part of our journal the letter referred to, and as the general subject is of considerable importance to those interested in the prosperity of railways, we will add a few remarks upon it. The letter is as follows:—

To the Editor of the Railway Times.

Sir,—It is an unworthy artifice of Messrs. Pickford and Co., in relation to the late reduction in the rate for goods between Manchester and London, to charge it as they do in their advertisement on the Grand Junction Company. They perfectly well know that this Company has retired altogether from the Manchester trade, and that the reduction complained of was issued by the Manchester and Birmingham Company. It suited, however, the interests of Pickford and Co. to endeavour to enlist public *sympathy* in their behalf, by diverting public opinion from the *facts*, and trying to make it appear that they were the victims of persecution, while the simple state of the case is, that Pickford and Co. continue to carry the Manchester trade to London by the Leeds Railway, *some* 30 *miles round!* and then, when the Manchester and Birmingham Company, to *secure* their legitimate traffic, reduce their rates, raise the cry of monopoly!!

Though no shareholder in the Manchester and Birmingham Railway, I do hope they will persevere till they obtain that traffic on the faith of which they have expended their couple of millions.

When the line opened, carriers were *invited* to come to it. Pickford and Co. held aloof. Are they to be allowed to carry the trade in another direction, and that direction 50 miles round?

Your obedient servant,

A LOOKER-ON.

Manchester, 25th October, 1842.

Our correspondent has not favoured us with his name, but his letter, although dated from Manchester, bears the Liverpool post-mark, and we cannot help suspecting that we have seen the same hand-writing in papers issued "*by order*" of the Directors of the Grand Junction Railway—which Company, as he tells us, have retired altogether from the Manchester carrying business; so that none but the Manchester and Birmingham Railway

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Company were the parties who adopted the course of which Messrs. PICKFORD complain. Will "A Looker-On" further inform us—he surely ought to know—whether there is any truth in the report, that these two Companies have formed an offensive and defensive alliance for conducting an opposition to the Manchester and Leeds line, the management of which league is vested in two Directors, one from each Board—whether this joint Committee had not the entire control of the goods' traffic at the time alluded to, and whether consequently they are not the parties who ordered and carried out the new schedule of rates?

But however this may be—and it is not after all of very great importance—the question as to what is really the scope and tendency of a measure which at first sight appears so preposterous as a reduction to 52s. 6d. per ton upon goods from Manchester to London—a price which certainly does not leave for tonnage and locomotive power between Manchester and Birmingham more than about 10s. to 12s., while a first-class passenger between the same places is paying not less than 23s.—admits of a very ready and obvious solution.

It is probable enough that Messrs. PICKFORD & Co. want to enlist public sympathy on their behalf. No doubt at all, they issued their advertisement for that very purpose. But to say that either Messrs. PICKFORD or Messrs. Anybody Else would, or could, send goods between Manchester and London 50 miles round, unless something either in speed or in economy were to be gained by such a proceeding, is absurd upon the face of it, and incredible. If, however, it should appear that the scale of charges by the Manchester and Leeds route for London goods was something lower than that fixed by the Manchester and Birmingham, so that the carriers could gain more by sending their goods 50 miles round, and serve the public as well, then it will not be very surprising that they should persist in doing so, nor as "A Looker-On" has it, being "invited to come to the Manchester and Birmingham line," should "hold aloof;" and if it should appear further that the Manchester and Birmingham Company did upon this make such an alliance as we have alluded to with the Grand Junction Company, and, without reducing their charge to the *carriers*, commenced the business of carriers in their own name, and at rates which it was clearly impossible any one else could afford to follow without heavy loss, *then* the whole thing would be as clear as possible, and there would be nothing to wonder at, either in Messrs. PICKFORD's remarks as to the origin and the real objects of such a manœuvre, or in their complaints of the unfairness of it.

That this, or something like this, is really the state of the case, we are the more inclined to believe, as our correspondent does not attempt to deny Messrs. PICKFORD's statement that the reduction in rates by the Manchester and Birmingham Company was *not* accompanied by a similar reduction in the charges to carriers.

We will not pursue this subject further at present. We are exceedingly unwilling to suppose that two such Companies as the Grand Junction and the Manchester and Birmingham can have formed a coalition for the purpose of securing a monopoly of the Manchester and London goods' business; and we are satisfied that a little good temper and good management are all that are requisite to render "A Looker-On" quite satisfied with the amount of London business passed over the Manchester and Birmingham line, even though Messrs. PICKFORD themselves should be one of the carriers making use of it.

THE new shares of the West London Railway are now, as appears by an advertisement in our front page, offered to the public, and we have no doubt, with the inducements they offer as a means of investment, and with the liability of parties subscribing for them limited by Act of Parliament to the amount of their respective subscriptions, they will speedily be taken up.

The arrangement made with the creditors to accept second-class shares at par, or in other words, at their nominal value of 20*l.* each, with a priority of dividend over the original shares, but subject to, and following after, the dividend payable upon the first-class shares, in satisfaction of their respective claims, is exceedingly advantageous to the Company, as it not only neutralizes upwards of 15,000*l.* of debt, but makes parties who have hitherto been an obstacle in the way of completing the undertaking interested in its accomplishment.

The present plan is perhaps, under the circumstances in which the Company is placed, the best that could be devised for raising the money necessary to complete the line, and though it presses heavily upon the old shareholders, this would not have been the case had they come forward and taken their rateable proportion of the new shares, as they would thereby have preserved to themselves all the advantages of the railway, which will now pass into other hands. We can easily understand that the present state of Manchester, where, if we are correctly informed, a considerable portion of the stock of the Company is held, and the recent failure of of the Bank of Manchester, may have incapacitated many of the parties there from embarking further capital in the scheme, but we are surprised that the other shareholders have not subscribed for the whole of the new capital.

We are disposed to think favourably of the Board as now constituted, from the energy displayed in bringing these shares so quickly before the public; and it is another of the many charges we have to make against the old Directors, that they have permitted the measure to remain so long in abeyance. If the existing proprietors were unable or unwilling to take the new shares, the Board should at once have offered them to the public. It was quite right to afford every opportunity to the present proprietors to avail themselves of the advantages offered by these shares, but the length of time which has elapsed since the plan was first submitted has been injurious to the undertaking.

We have before said, that if the West London Railway were now, for the first time, brought before the public, we should hesitate long before we gave it our support; but having progressed so far as it has done, we must confess we are anxious to see it completed, and the large sum of money which has been expended upon it, rendered available to some useful purpose. That it ever can pay any considerable dividend upon the capital already expended, and that which is now proposed to be raised, we do not think probable; but that it will pay the preferred dividend of 10 per cent. upon new capital to be raised by first-class shares, and 5 per cent. upon those of the second class, and something beyond this, we entertain no doubt. This railway, even to the point Parliament has authorised it to be made, will be a useful adjunct to the two great lines, and when extended to Knightsbridge and the Thames, which eventually it most assuredly will be, either by the present parties or by others, it will be a valuable addition to them both.

One word to the Directors. We are not disposed to press heavily upon them for the past, in the hope that by future good management the undertaking may be rescued from its difficulties; but this can only be done by firm and vigorous measures, and by directing their attention solely to the one object in view, viz., that of completing the undertaking upon the plan of their Engineer; not suffering themselves to have their attention diverted by any visionary and impracticable projects, however speciously they may be urged, or however plausible the party may be who brings them forward. They will know to whom, and to what we refer.

THE attempts of landowners to secure from Railway Companies more than the legitimate value of the property required for the execution of the works, have not, it would seem, yet ceased. In our last number we noticed the result of a claim for compensation made by the Dean and Chapter of Durham against the promoters of the Newcastle and Darlington Railway—this result being, that the sum of 3,500*l.* was awarded, when the "valuers" had sworn to 12,319*l.*! To-day we publish the issue of a similar case, the "valuers'" estimates varying from 2,500*l.* to 2,916*l.*, and the award being 1,300*l.* In this latter case it seems the Company had, previously to the trial, offered more than the amount at which the jury have assessed the damage. There seems here to have been something rather ungracious on the part of the claimant, if it be true, as stated by the Company's counsel, that he is a particular patron of another railway scheme, to which the Newcastle and Darlington Junction may be regarded as in a great degree opposed. Perhaps, after all, Sir GEORGE MUSGRAVE was induced to ask just twice as much as a jury have awarded, from a confidence in the judgment of the professional gentlemen most inappropriately designated "valuers"—gentlemen who have not even the merit of being tolerable guessers—who, in a word, are generally as wide of the mark in their calculations as are Engineers in *theirs*. The mode in which they sometimes attempt to run up the "value" to a high figure was well illustrated in the first of the cases to which we have alluded, when, according to the journalist to whom we are indebted for the report, "a professional gentleman deposed, that he had assessed the damage likely to accrue to the Church from the shadow that would be cast upon her estate by a viaduct carried across a ravine on wooden gearing!"

The history of railway "compensation" cases remains to be written. When the legislature in its wisdom shall see fit to allow truth to be put forward without fear of subjecting the parties writing and publishing it to lawyers' letters and actions for "libel," then, but not till then, will the real character of patriotic gentlemen, like my Lords PETRE and HOWDEN, and a long train of noble and ignoble imitators, be fully displayed.

We are glad to find that the Directors of the Newcastle and Darlington Railway are resisting with so much spirit the claims made upon them. Already has the course taken brought other landowners to an amicable settlement, and no doubt the effects will be still more extensively felt. We know not how it may be with others, but for ourselves we would not

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had we the honour of being Railway Directors, allow, by way of compromise, one farthing beyond what we conscientiously believed to be the real value of the property required. The trouble and annoyance (to say nothing of the cost) of law-suits are heavy enough, but on principle we would encounter all this and much more, rather than lend any countenance directly or indirectly to the extortions, the downright robberies, which, under colour of these "compensation" claims, are so frequently practised.

AGAIN have the inhabitants of Plymouth met—again have they deliberated—and again adopted sundry resolutions on the subject of a local railway. If there were but small hopes before, of attaining the object for which these repeated meetings are convened, we fear that this last gathering will not do much that is likely to hasten it forward.

It will scarcely be believed that one of the resolutions which the "shareholders" with all due gravity adopted at their last meeting, was, "that the copyright of Mr. M'NEILL'S Report be placed at the disposal of any respectable publisher." Just as if any publisher would be insane enough to print a dry detail like this of gradients and estimates, in the expectation that it would be productive of pecuniary profit! One would have supposed that with the enthusiasm which the promoters would fain have us think distinguishes the district in reference to the projected railway, a sufficiency of subscriptions might have been secured to pay for the printing and circulation of the Report. Surely this would have been a very legitimate mode of expending a portion of the original deposit on the shares—always supposing that any shares have been subscribed for. How can it be expected that even the inhabitants of the neighbourhood will be induced to pin their faith on the abstracts of the Report published in the newspapers? They ought to have the whole of the data before them, and not mere fragments of a lengthy document put out by those whose views may be best promoted by suppression, alteration or embellishment. As regards capitalists generally, of course the same reasoning applies with double force. They are removed from local influence, and the interests of a particular spot, and are not likely to embark their money in the prosecution of a scheme like this, without having the fullest opportunities afforded of examining the whole matter, and judging for themselves. The widely-extended diffusion of the Report upon which the scheme rests we hold therefore to be indispensable to even the smallest progress in the affair, and instead of leaving it at the disposal of a bookseller, the Committee should themselves give to it the most extended circulation. It would be money well applied. We do not say, that even then the project would go forward, but at all events the Committee would have done their best to make its merits public, and the misfortune of failure would be ascribed to its legitimate causes. We believe some two or three thousand pounds have already been disbursed in surveys and preliminary operations, and yet the further expenditure of fifty or sixty pounds is deemed a matter of vital consequence! *Another* meeting is to be held—a county meeting, with the Earl of DEVON as President—and it is to be hoped that *then* the proceedings will not be confined to speech-making and resolution-passing. Let a list of subscribers for shares be at once opened, and thus a test will be presented of the solicitude to secure the benefits of railway communication which is entertained by the parties more immediately interested in the question.

What are the people of Cornwall about? They seem to have gone entirely to sleep, and we fear they will experience anything but a pleasant awakening, whatever be the success of the Plymouth scheme. It is about two years ago since *they* held county meetings, and passed unanimously many excellent resolutions; but to what has it all amounted? To nothing! *They* had a prospect of a very fair rate of interest on the capital to be embarked, and yet they remain torpid—notwithstanding that Falmouth in particular is deeply, vitally, interested in the provision of railway facilities. They will have nobody but themselves to blame should the course of events very materially alter their position. Why should others strive to lend a helping hand if Cornishmen themselves will not endeavour to ward off the fate which inevitably awaits those towns and districts of the country which happen to be behind their neighbours in the facilities for internal communication? We trust it is not yet too late to save Falmouth from this deplorable doom.

A CORRESPONDENT calls our attention to the guaranteed shares of several of the Railway Companies, and expresses surprise that when money is so abundant as at present these shares should not be in greater request. He particularly alludes to the new shares of the Glasgow and Ayr Railway, which are guaranteed at 5 per cent. *minimum* dividend; and though only 5*l.* per share is called up, the holders of new stock have the privilege, till next July, of paying up the full 12*l.* 10s. with the same return. 12*l.* 10s. therefore at 5 per cent. is equal to 14*l.* at 4½, or 30s. per annum per share, and at 4 per cent. to 16*l.* or 70s. per annum. Now, as 4 per cent. is about the highest rate in Scotland, at all events on what is called "heritable property," to which this is, if not preferable, at least equal, the premium should be 70s., whereas the stock can be bought greatly under that rate. Our correspondent adds, that although this railway is only yielding its old shareholders 3½ per cent., still, when the Kilmarnock Branch is finished, and the great traffic of that extensive manufacturing district, together with the great mineral and other sources of traffic not yet developed, are made available, it is confidently expected the dividend will be doubled.

The case of the Ayr Railway is by no means a singular one, nor yet the want of information relative to guaranteed shares. Day after day are we solicited for advice relative to the loan of money on bond to Railway Companies. To those who prefer a regular steady rate of interest to the fluctuations of share property, nothing can possibly be safer than these loans. It will be a poor railway indeed that cannot secure to its creditors the stipulated amount of interest in such cases as these. No instance of default has, we believe, yet occurred, and we do not think that there is the smallest fear of such a contingency. Five per cent. may now readily be had upon the most ample security, with the convenience of having the loan redeemed within a very few years. Why there should be any difficulty on the part of Railway Companies in obtaining the regulated amount of borrowed money we cannot see. In general perhaps no such difficulty exists. We think, nevertheless, that if some of the Companies would accept of loans in smaller amounts than those which they advertise, the trouble to the officers of the Company might be somewhat greater, but an opportunity would thus be offered to small capitalists of finding a very desirable investment. Large capitalists look for a higher return than 5 per cent., whereas such a rate would amply content many parties of more moderate means, who are now shut out from making the customary tenders.

MOST of the shareholders in the London and Brighton Railway will, we doubt not, be as much surprised as we were, on learning that the Directors of that Company talk of applying for leave to introduce a Bill into Parliament, during the coming session, to authorise the construction of an "independent" line of railway from Croydon to the metropolis. It is even said that considerable progress has already been made in the preliminary preparations. That any such scheme will be sanctioned by the legislature it would be preposterous to affect to believe, and indeed it is very generally thought that the motive to action, on the part of the Brighton Management, is an inveterate hostility to the Grange-road scheme of the Croydon and Dover Companies. Whether, nevertheless, the Brighton shareholders choose that their money should be expended in such opposition, or even in a *bonâ fide* attempt to secure an impracticable object, it is for them to say! And when they know that the proposed extension of the Shoreham branch, to which we alluded last week, is apparently patronised by their Directors, and that the surveys, &c. (so we have been informed) are conducted by parties connected with the existing engineering staff, they may perhaps think it desirable "to look before they leap." With an expenditure, past and to come, of *three millions* upon the main line—for, despite the assertions of the Directors and their partisans, *that* amount AT LEAST will be required—probably the shareholders will wait till they see what dividend they are likely to receive, before they venture upon a further and unknown outlay. If, too, they would make inquiries respecting the fate of other proposed branches—that to Horsham for example—and ascertain who the parties were who profited by the preliminary expenditure in these instances, we rather think they would feel inclined to say "Nay" to the present propositions of their representatives.

We shall keep an eye upon these new projects, and the movers therein. The ambition of the Brighton Board to have an "independent" line from London to Brighton is, doubtless, highly to be lauded, but they seem to forget that the six miles on this side of Reigate now vested in the South-Eastern Company stand somewhat in the way of their grand conceit. By the way, it would look as if the existing Board counted upon a long lease of office, when they plan schemes so magnificent as these. We shall see. The lapse of a few months will throw some considerable light upon the position and prospects of the Brighton Railway and its present Managers.

WE gave last week a short summary of the proceedings connected with the toll question on the Greenwich Railway, which we had compiled from authentic sources, for the purpose of answering a question which had been asked us, (and which indeed we had often asked ourselves, having forgotten some of the circumstances) namely, how it happens that the Directors of the Greenwich Company should persist

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in refusing 5,000*l.* per annum for that which brings to the Company only 3,000*l.* We believe that this question is answered by the statement there given, and that personal considerations, or the mortification of being convicted of error in judgment, have placed these gentlemen in a position of antagonism to the interests of their constituents. It is high time, therefore, that the proprietors should look to this before they are still further committed, and their case rendered desperate. If the Directors of the Greenwich Company had not sufficient knowledge or judgment to foresee the consequences of the imposition of a toll of 4½d. per passenger upon a short traffic, which must necessarily (although they cannot understand it) be carried at a low fare, and if they were so wrapt up in their own conceit as not to believe what was told them by those whose experience or judgment was better than their own, they may be equally blind to what further must befal them. It appears, from certain printed statements which have been issued by their friends, that they are now hugging themselves in the notion that if the traffic between London and Croydon be abandoned by the Croydon Company, it will be carried on to the same extent by the Brighton or Dover Companies, whose superior management will enable them to pay the toll of 4½d. upon this traffic, which the Croydon Company is contumacious enough to refuse. It is as easy to demonstrate that this cannot be, as it was to show two years ago that, if the Croydon Company raised its fares, the toll of 4½d. would produce less than the toll of 3d. then did. The Greenwich Directors, however, who were then receiving something like 6,000*l.* per annum from a 3d. toll, laughed at the prediction of the Croydon Directors, and promised their proprietors an income of 9,000*l.* per annum, or an addition of 50 per cent. upon the Croydon traffic from the 4½d. toll. It was therefore necessary to pass through a painful process of two years' experiment to convince these gentlemen of their mistake, and the result has been that the toll of 3d., which produced 6,000*l.* per annum, instead of rising to 9,000*l.* per annum by the addition of 1½d. per passenger, has dwindled down to 3,000*l.* per annum.

It may likewise become necessary, unless the proprietors should interfere to prevent it, to go through another disagreeable process by obliging the Croydon Company to relinquish its carrying trade, in order to convince the Greenwich Board that other Companies, having a toll besides the Greenwich toll from which the Croydon Company is exempt, cannot afford to carry so cheap as the latter Company, and cannot of course *so well* afford to pay the Greenwich toll. And yet this is to be seen by any person of ordinary judgment, without the expense of so costly an experiment as the probable total loss of a traffic which has produced a gross income of more than 30,000*l.* per annum. We have looked at the last half-yearly return of the number of passengers carried by the Croydon Company, and deducting therefrom the third-class passengers who do not pass over the Greenwich Railway, and likewise deducting from the whole sum of money received 6d. each for these passengers, or the whole third-class fare, we find the account to stand as follows:—155,347 passengers for 10,311*l.*, which gives an average fare of not quite 1s. 4d. per passenger. The toll of the Croydon Company to the other Companies using any part of its line to London Bridge is 1s. per passenger—that of the Greenwich Company 4½d.; together, 1s. 4½d. Now, we shall be glad to know how it is possible for the other Companies to carry a traffic with profit at 1s. 4d. per passenger, paying a toll of 1s. 4½d.? And yet the fares which yield an average of 1s. 4d. per passenger are called high, and are in fact so high as to preclude a remunerative traffic—so high as to have driven off more than half the number of passengers from the Croydon line.

One would think this was plain enough, yet the Greenwich Directors affect to believe that if the Croydon Company give up this traffic it will be carried to the same extent by the other Companies, and the Croydon Company must be driven to the proof before they will be convinced to the contrary.

In the present position of affairs the Croydon Company will only "save a loss" by the abandonment of its carrying trade; it is the Greenwich Company which will incur one by the abstraction of the small remnant of Croydon toll which it still receives. We trust, however, that the proprietors will ere long awaken to a sense of the injury they are likely to sustain by this conduct of their Directors, for assuredly it will not stop here. The Directors of the Croydon Company cannot tamely submit to the loss of a traffic which might be made so available of profit to their proprietors, and if it can be shown that a fair proportion of such profit has been offered to the Greenwich proprietors, and refused, Parliament cannot resist an application for the means to carry it on elsewhere. The Croydon traffic once diverted may be followed by all the rest. Let the proprietors of the Greenwich Railway take heed in time.

A concession of the principle of a fixed toll per passenger in favour of a short traffic which *cannot* be carried on under its operation, might be the means of preserving that principle with respect to longer traffic which *can* exist in spite of it, for some period, or as long as it was found useful, and at the same time would probably be the means of producing to the Greenwich Company an income which otherwise they are likely to lose.

We learn that the Directors of the North Midland Railway Company have concluded their deliberations on the Report of the Committee, which we published in full last week, and that a special meeting of the proprietors is to be convened on the 16th of November, to receive the Report, and the remarks of the Directors thereon. The more we consider the result of the Report—the proposed saving of 17,000*l.* out of 40,000*l.* a year—the more startling does it appear. We sincerely trust that the reduction will be found practicable, but we have our doubts. If it *is* practicable, what a miserable state of affairs has hitherto characterised this Company!

It is gratifying to know that there is every prospect of an immediate movement in the matter of railway communication from England to Scotland *via* the west coast. We hope we shall be able in an early number to give more precise information relative to the scheme, but in the meantime we can assure the numerous correspondents who have within the last few weeks written to us somewhat anxiously on the subject, that though silent, the progress of this most valuable undertaking is sure.

It would be entirely out of place to dilate, at this time of day, upon the importance of a connected line of railway communication between the capitals of the two countries. Equally uncalled for is any opinion as to the superiority of the route which now stands the best possible chance of being brought into service. We cannot, however, omit calling attention once again to Mr. Locke's offer in proof of the sufficiency of his estimates. To this we should be glad to see the confident calculations of every Engineer reduced. Pecuniary responsibility on the part of professional gentlemen is the only safeguard for the shareholders. We would not have this responsibility merely nominal, as in the case of contractors it too frequently is. The penalties should be heavy, and the enforcement of them most stringent. In the case of the Caledonian Railway, we have no reason to believe that the guarantee is not offered in the most perfect good faith, and such being the case, the inducement to all parties, more particularly to the resident landholders, to embark their capital in the undertaking, is of course very great.

Our space will not permit us to do more at present than simply to call attention to the full report which we furnish elsewhere of the adjourned meeting of the Eastern Counties' Railway Company, held yesterday. Disappointed as the proprietors no doubt were, that the object of the adjournment had not been answered, the harmony of the meeting was very gratifying. All parties appear to hold in high estimation the resources of this very important line of railway—and, in our judgment, most deservedly.

In our last number appeared a letter on the subject of the Midland Counties' Railway, signed "A Glasgow Citizen," wherein it was stated that Mr. T. W. Rathbone, one of the Liverpool Directors, had used upwards of 1,000 proxies, at the general meeting in August last, to keep up the number of Directors, with all their allowance of 1,200*l.* a year. We are authorised to state that this assertion is entirely without foundation—that the only use made by Mr. Rathbone of the proxies was to prevent the expulsion of two valuable members of the Board, the means of reducing the number, if desired by the meeting, by the resignation of less valuable members having been offered and refused—and that so far from keeping up the amount allowed to the Directors, or being in any way interested in it, the Committee of Management (of which Mr. Ellis, the new Director, proposed by Mr. Rathbone and Mr. Cropper, is a member), voluntarily reduced that allowance from 1,200*l.* to 700*l.* a year, a preceding Board having two years ago volunteered a deduction of 300*l.* from the original amount unanimously voted by the proprietors, and the distant Directors having insisted on leaving to the working Committee the whole of the sum then remaining. The "Glasgow Citizen," of whose name and address we are in possession, can have had no desire to misstate facts; but, in this instance, he has certainly fallen into error.

We have already referred to the extraordinary course taken by the Post-office authorities with respect to the conveyance of the Brighton night mail. The *Brighton Gazette* of Thursday, says:—

"The memorial against the employment of the mail-cart for the conveyance of the up night mail is, we hear, likely to have the desired effect. Mr. S. W. Bennett, on the part of the memorialists, has had an interview with Lord Lowther and Colonel Maberly, who manifested a disposition to enter into arrangements for carrying the bags by the railway luggage-train, probably at 10 o'clock. Nego-

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cations, we believe, are now in progress between the Post-office authorities and the Directors of the railway for this purpose; and the only inconvenience resulting from the contemplated plan will be the making up of the bags at 10 instead of 11 o'clock, and the consequent curtailment of an hour in the time for writing by post."

The notion of carrying the mails by a "luggage train," is peculiarly good! Probably the employment of even *such* a train may be regarded as an omen of "go-a-headism" on the part of the "slow coaches" of St. Martin's-le-Grand.

LONDON AND DOVER RAILWAY.

Traffic Receipts for the Week ending October 25, 1842—the Eighth Week of the Low Fares.

Date.	First-Class.	Second-Class.	Third-Class.	Total.	Amount.
Oct. 19....	262	413	209	884	£185 14 7
„ 20....	283	376	211	870	185 1 5
„ 21....	214	389	183	786	164 16 8
„ 22....	338½	386	230	954½	208 7 1
„ 23....	61	182	642	885	82 13 9
„ 24....	312½	484	270½	1067	225 2 6
„ 25....	295	356	172	823	188 16 7
	1,766	2,586	1,917½	6,269½	1,240 12 2
Carriages, horses, parcels, &c.					135 4 5
					£1,375 16 7

The following is the return of the numbers who embarked and disembarked at New Cross during the same period:—

WEEK—19th October to 25th October, inclusive.

	1st.	2nd.	3rd.	Total.
Number of passengers booked at New Cross station from the 19th October to 25th October, inclusive.....	91	190	280	561
Number of passengers booked for New Cross station from the 19th October to the 25th October, inclusive	142	268	448	798
Total				1,359
Add total to the 18th October, from last week's *Railway Times*.....				9,819
Total loss to the Greenwich Company in *eight* weeks by their prohibitive toll.....				11,178

A CORRESPONDENT of the *Times* complains, in yesterday's paper, that "the speed attainable on the greater part of the Great Western Railway is neutralised by the bad arrangements of the Company." He says, "Last evening (Oct. 26), I had occasion to come from Bath by the first-class train which leaves at 25 minutes past 6 o'clock, and calculated on reaching London at half-past 10 o'clock. At the Western entrance of the Box tunnel, however, we were detained exactly two hours, in consequence of a goods train having preceded us, and which it was necessary to divide into detachments for transmission up the tunnel. The consequence was, that I did not reach London until a quarter-past 12. This is the second time that I have experienced the same inconvenience, and it is, I am informed, no unusual occurrence. The Directors ought to be aware that such treatment of their passengers cannot be long endured; and it is to be hoped that they will not much longer delay the adoption of adequate means for pulling heavy trains up the tunnel with less delay, by the erection of stationary power." These delays are certainly much to be regretted. With respect to "stationary power" in the Box tunnel, we have heard that Mr. Brunel is inclined to give the atmospheric system a trial on that part of the line.

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EASTERN COUNTIES' RAILWAY COMPANY—GENERAL MEETING.

THE adjourned general meeting of the proprietors of the Eastern Counties' Railway Company was held yesterday, at the Station, Shoreditch; HENRY BOSANQUET, Esq., in the chair.

There was a full attendance of proprietors.

The advertisement convening the meeting having been read, the common seal of the Company was affixed to the register of shares.

The CHAIRMAN then said, there was such a mass of documents to read, and so much business to be transacted, that he felt it would be bad taste on his part, and he believed unsatisfactory to the meeting, if he took up their time by any of those lengthened preliminary observations which were usual on such occasions. It was due, however, not less to the Directors themselves than to the shareholders, that he should offer a few remarks relative to the circumstances under which they had now met, and bearing upon the working out of their most important undertaking. The 31st of August last was the day on which, in the ordinary course of things, under the provisions of the Act, the Directors would have had the pleasure of meeting their constituents; but having received from the Engineer a Report stating that, in his judgment, the line might be opened by the 1st of October, the Board requested that the meeting should stand adjourned to that day. It subsequently occurred that the Engineer could not complete the works by the time named, and a further adjournment to this day was the consequence. In the name of his brother Directors, and for himself personally who moved these adjournments, he begged to return sincere thanks for the confidence reposed in them, and he would assure them that it was nothing but the confident expectation of being able to take the proprietors down to inspect the works—their own property—and to view the nature of the fertile and populous country through which the line ran, and which he believed was as little known to many of the proprietors as it undoubtedly was to the public at large—it was this firm conviction which led to the two adjournments which had already taken place. It would certainly have enhanced the pleasure with which they met the proprietors that day, if they could have fulfilled the promise of inspecting the line in a state of completion; but for reasons which would be laid before the meeting in full in the Engineer's Report, and upon which it was therefore unnecessary for him to dwell, this had been found impracticable. He did not allude to the disappointment in apologetic terms, for he need scarcely remind them that in all these undertakings the interests of proprietors and Directors were identified. It was the interest of the Directors, first as men anxious to finish successfully a work which they had taken in hand, and secondly, and from a deeper motive in human nature, from the effect which it would have on their own pockets to bring the railway to a prosperous issue, and when they reflected upon the enormous stake which the Directors individually held in this undertaking, they would readily account for their having laboured from time to time, for 6½ years, in prosecuting it. What could bring his honourable colleagues almost weekly from Liverpool, travelling night and day—what could induce his honourable friend on his right (the Deputy-Chairman) to expend his talents and time upon this railway—what could lead the London members of the Board to assemble diurnally—what, but the anxious desire to bring the railway to a prosperous result, as well for the shareholders as for themselves? (Hear, hear, hear.) They were not actuated—they never had been actuated (and he believed the same might be said of Directors generally of these noble enterprises) by the filthy wish (if he might so express himself) of mere personal pay, but by the greater stimulus of contributing to the remuneration of themselves and their constituents, as well as to the convenience of the public at large. (Applause.) In the public mind there existed, he was aware, very erroneous impressions as to the patronage appertaining to railway management. For his own part, he could only say that he had never exercised, and never would exercise, one penny-worth of patronage, and he ventured to say that this was the determination of his colleagues collectively. Their wish was to secure the best possible men in every department, in order to provide, in the first place, for the safety of her Majesty's subjects, and secondly, to work the undertaking to the best possible advantage. He had felt it his duty to offer these few remarks from the misconceptions which daily get abroad in the newspapers. As regarded their more immediate business, he would briefly draw attention to the expectations of the line. He held in his hand a return, with which the Manager had kindly supplied him, showing the progressive state of the 17½ miles of the Eastern Counties' Railway, which had been for some time in operation—a distance so short that, of course, they had not the means of grasping any of the long traffic. At the end of the year 1840, for 15 weeks the receipts amounted to 10,455*l.*; in 1841, for a corresponding period, they had risen to 14,990*l.*; while in 1842, during the same period, the receipts had amounted to 17,455*l.*, notwithstanding that in 1842 the toll received from the Northern and Eastern Company was less than in 1841, in consequence of the experiment of low charges. (Hear, hear, hear.) When he looked at this fact, and at the inter-communication between towns so important as Chelmsford, Witham, and Colchester, independent of the traffic from London to these towns, and to and from them from places lying beyond Colchester, he could not doubt that the prospects of this Company were brightening every hour, notwithstanding that the Engineer had been unable to accomplish the works by the time specified. This was his firm opinion, founded upon personal experience in travelling through the district. (Hear, hear, hear.) He hoped the proprietors would not allow themselves to be deluded by fallacious quotations of share-prices, but look at the merits of the investment, irrespective of temporary circumstances. He felt warmly on this subject, having with pleasure watched the undertaking from its origin—an undertaking which he would not call *great*, for that was a hackneied phrase—but which he was satisfied would eventually prove a most valuable and most prosperous undertaking in promotion of which his colleagues and himself had been so long, so anxiously, and so laboriously occupied. (Much applause.)

The honourable gentleman having thanked the meeting for their indulgent hearing, proceeded to state the order in which the official documents were to be read. It was considered unnecessary to read the original Report, which was published in the *Railway Times* of September 3.

The Solicitor of the Company (JOHN DUNCAN, Esq.) then read the following Reports:—

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DIRECTORS' (SUPPLEMENTAL) REPORT.

The Directors, on again meeting the shareholders, need not dwell upon the object of this renewed adjournment, the proprietors being fully aware that it was solely in anticipation of combining with it the opening of the remainder of the railway, and in now meeting them the Directors greatly regret their inability to announce the accomplishment of this desired event. The present meeting was fixed in the confident hope that the proprietors would find the line opened throughout, and ready for public traffic on Monday next; and arrangements had been entered upon with coach proprietors, by which nearly all the coach traffic would have been immediately transferred to the railway. These hopes have, however, been disappointed, and the season is now so far advanced as to make the policy of opening questionable, even if it could be accomplished at an early day; for not only is the inducement as regards traffic at this time of the year considerably lessened, but also in connection with the effects of winter months, on new works, the chances of accident are increased. On such grounds the Directors might hesitate to name any precise day for the opening were they in other respects in a condition to do so; but candour requires them to state that they cannot now with confidence fix a precise period.

Hitherto, in the course of their frequent inspection of the various works in progress, doubts which have arisen as to the practicability of completing certain portions of the line within the periods assigned for the purpose, have been met by the calculations and unqualified expressions of confidence by the Engineer, whose professional skill and experience were of course entitled to greater weight than unprofessional opinions. How these confident expectations of the Engineer have failed of their accomplishment, his detailed statements are now presented to explain.

The Directors cannot leave the subject without assuring the proprietors that in connection with their interest in the opening of the railway, both as to time and security, nothing shall be wanting to which their strenuous exertions, and the same anxious solicitude which they have hitherto devoted, can contribute.

Signed by order, and on behalf of the Board of Directors,

HENRY BOSANQUET, Chairman.
THEODORE W. RATHBONE,
Deputy-Chairman.

ENGINEER'S REPORT.

To the Chairman and Directors.

Gentlemen,—It is my unpleasant duty to report to you that in consequence of the backward state of the Mountnessing and Shenfield embankments, the Brentwood Hill cutting, the Cann embankment, and the continued subsidence of the Lexden west embankment preventing its junction with the eastern over the Colne viaduct, it will be impossible to run an engine and train through from Brentwood to Colchester on the 27th. There are other parts of the line which are not in so forward a state as they might have been if considerable additional expense had been incurred, but when I satisfied myself by my almost constant presence on the works both by day and by night, that the above main features were insurmountable in the time I led you to believe you might fairly calculate upon for the time of inspection, I immediately put an end to such needless exertions, and all extra expenses by piling and timbering, which I had contemplated to enable me to carry out your wishes, and those of our shareholders. I can assure you, Gentlemen, the disappointment is exceedingly mortifying to my feelings, but I am quite certain, if the same facilities and co operation which I have ever experienced from the hands of your Committee, had been extended to me by our contractors, that I could have accomplished all I promised, save the Lexden and Mountnessing subsidences. As it is I entertain the possibility of running an engine with safety from Mountnessing to Lexden, about 29 miles, continuously by the 27th instant, provided we have moderately fine weather, although there is a portion of the line between Feering and Lexden upon which the rails are not permanently laid, which is in consequence of the contractor not being able to obtain his ballast, until the completion of the adjoining contracts 26 and 29. The remaining works are now progressing more satisfactorily, every part where necessary, without incurring additional expenses, is in active operation, and I look forward to the speedy completion of the whole.

With my regrets for the disappointment of which I have been the unfortunate but innocent cause, and with undiminished confidence in the great resources of the line,

I remain, Gentlemen, your obedient servant,
JOHN BRAITHWAITE.

Eastern Counties' Railway, Engineer's Office,
Hare Hall, October 22, 1842.

To the Chairman and Directors.

Gentlemen,—I have already transmitted to you, on the 22nd instant, my Report, intimating the fact that the line could not be opened and ready for the inspection of the proprietors by the 27th instant, and now, before going through my Report since 16th August last, to point out what extent of work has been accomplished, and where I have failed to do that which I then so confidently expressed my opinion of being able to do. I must express my deep regret at the great disappointment which I have unintentionally caused to yourselves, and through you to the proprietors at large—I can only affirm, which I most solemnly do, that when I expressed so confident an opinion as to the time of opening, I felt sure I could accomplish my expectation. I calculated on what had previously been done in the openings to Romford and to Brentwood, but without perhaps taking sufficiently into consideration the difference between the accomplishment of an opening of 12 miles, or of 6 miles, and an opening of 34, and I was urged on to undertake so early an opening by the knowledge of your anxiety to run traffic on the line this autumn. I feel, however, that I have done everything in my power to accomplish what I undertook, and you will see by the following account of the work done, that it has been utterly impossible to overcome the great difficulties at Shenfield, Mountnessing, and Lexden, and so soon as it was clearly obvious to me that I could not complete these parts, I ceased to urge several of the minor matters, which could only be, and were being, carried on at considerable expense, and which extra expense it became needless to continue, when the opening depended not on such matters, but on the three great difficulties which I have found it impossible to overcome. Had the weather, however, of last year been in the least propitious, even those could have been thoroughly surmounted, as will be seen by the enormous quantity of work which has been done during the last two months, out of which the works have been retarded 22 days and 24 nights.

Contract 22.—Out of 35,000 cubic yards remaining in August last, 27,000 have been excavated, leaving 8,000 to complete, besides, a very considerable quantity has been removed to lighten the north slope, in consequence of a heavy slip casting up the bottom. This has also prevented the gullet being cast out, which would have enabled the erection of the Warley-lane bridge; the two abutments and the two piers only being springing high, the remaining ones cannot with safety be built until the excavation is bottomed out. The permanent way is laid double throughout the cutting, excepting 4 chains, being rather more than 20 chains.

Contract 12.—This has been retarded by contract 12 A. as it was necessary to excavate 48,000 cubic yards before the contractor could commence operation, in leading his material and ballast, but out of the 141,000 cubic yards remaining in August, 84,000 yards have been run into embankment and to spoil, leaving 57,000 yards remaining in the cuttings (35,000 in the Shenfield, and 22,000 at Mountnessing), which are now being excavated very satisfactorily, The Mountnessing embankment has shown no signs of late to further subsidence, which has been of that serious character that for weeks together it was impossible to keep up the tips. With the exception of the Mountnessing Church lane bridge, the piers and abutments of which are springing high, and the centres ready for turning the arches. All the masonry is complete: 34 chains of permanent way is laid, and the cuttings and embankments are being formed to receive the ballast.

Contract 12 A.—The 48,000 cubic yards remaining, and above alluded to, have been excavated and ballasted, and permanent way laid double line 121 chains. The ballasting on this contract has also greatly retarded the earthwork in Contract 12, in consequence of a very general subsidence throughout nearly the whole embankment. All the brickwork is completed, and the slopes of the embankment trimmed and soiled.

Contract 13.—All the earthwork in embankments and cuttings is completed, excepting at the west end, where the work is open thoughout by a double gullet. A temporary bridge has been erected on account of the arches of the Mountnessing Bridge not being turned. 100 chains of permanent way, single line, have been laid, leaving only 37 chains to complete, which I expect will be done this week. All the brickwork is complete.

Contract 14.—The embankment is complete, but there remains about 20,000 cubic yards on the slopes to go to spoil. The line is ballasted throughout, ready to relieve the permanent way, which is being laid rapidly, of which 160 chains of single line have been laid.

Contract 13.—30,000 cubic yards of the 35,000 have been excavated, leaving 5,000 cubic yards which will be required to tip at the Margaretting embankment by the Aonger House Farm, where there is a considerable slip, although not of a serious moment, yet sufficient to have caused great delay in completing the permanent way. All the bridges are complete, except the Stock-lane Bridge at Ingatestone, the centres of which are set ready for turning the arches, and except a small foot-bridge at Margaretting Church. The permanent way is laid through this work for 160 chains, leaving only 30 chains to execute.

Contract 15.—All the earthwork which remained in August (75,000 cubic yards) has been completed, and an additional 20,000; but owing to an extensive slip at the Chelmer river, which required an additional quantity to make good the embankment, there remains now to complete, including the Duke-street station approaches, 40,000 yards. The Cann Valley viaduct of 18 arches is complete; the Duke-street viaduct of 83 arches requires only 6 arches more to be turned; Springfield Green bridge is finished all but the parapets, and the remaining bridges are all complete. The permanent way, double line, is nearly laid throughout the contract.

Contract 11.—57,000 cubic yards have been tipped into the Cann embankment, 48,000 from Widford Hill, and 9,000 from side cutting, which enabled us to back up the Cann viaduct. The masonry is completed, and the permanent way laid up to the gullet in the Widford Hill. To complete the embankment between the two viaducts, only 9,640 cubic yards are required.

Contract 23.—The earthwork of this is complete. The occupation road at Springfield is building, and only requires the timber framing for the roadway. This would have been done ere this, but we were in hopes of dispensing with it. All the other works are complete, and the permanent road is laid 200 chains, double line.

Contact 24.—54,000 cubic yards were reported to remain in excavation, of this quantity 41,000 yards have been carried to embankment. At Hatfield, the bank has been much retarded by the weather, and the yielding nature of the alluvial formation, which has required great care and exertion, and but for erection of a timber framing, we should have been much delayed. Chantry-lane and Feering-road bridges are complete. Lovibond's occupation ditto, requiring only the girders, and all others are finished. The permanent way is laid for 87 chains, double line, and 13 chains single.

Contract 25.—This contract, which the Company were compelled to take into their own hands, I am happy to say is about the first to be completed; 55,000 cubic yards have been excavated, leaving 8,000 yards to dress and widen the embankment in some parts. Job's Wood bridge has been retarded, not being able to get the gullet through to the bridge pit. All the other bridges are complete, with the exception of a little coping. The permanent way is laid through the contract single line, and 60 chains double.

Contract 26.—The earthwork is complete, also the masonry, excepting a few days' labour on the parapets, and the ironwork at Feering-road. An extra bridge of 3 arches has been built at Feering. The permanent way is laid for 90 chains single, and 280 chains double.

Contract 27.—The earthwork is all but complete, the masonry, excepting the parapets of the river Black-water bridge, which has been rebuilt. The permanent way is now being laid down and will shortly be complete.

Contract 28.—Since my Report 27,000 cubic yards have been excavated, leaving only 5,000 yards to complete the earthwork. Dormsay Farm bridge is finished, and the brickwork of the Coggeshall-road bridge is ready to receive the ironwork, which is now fixing. There has been great delay in the delivery of this ironwork, the excuses given by the founders being, that they were prevented completing the castings by the turn-out of the colliers. There will be now no hindrance to its speedy completion. The erection of the North lane bridge has been postponed in the hope that it would have been dispensed with—it is now erecting. The permanent way is now being laid, but has been much retarded, there being no ballast in this contract, and the contractor not being able to obtain his supply until the cuttings in contracts 26 and 29 were opened into his work. This cannot delay the completion above ten days.

Contract 29.—Of the 55,000 cubic yards of earthwork remaining in August, 50,000 have been excavated, leaving 5,000 in the cutting. The heavy subsidence and slips in the Stanway embankment have been a source of great trouble, involving the necessity of side cuttings to connect the embankment, which has been accomplished. All the brickwork and masonry is complete, except the Cambridge turnpike road bridge, which has been retarded by not being able to get through with the gullets to work out the bridge pits, and let off the water; but it is now springing high, and will speedily be completed. The permanent way is laid double line for 90 chains, and about 30 chains single.

Contract 30 A.—These works at the Colne embankment, extremely favourable as they were at the date of my last Report, I regret to say, although much has been done, are in a more backward state than they were; only 4,500 cubic yards were required at that time to complete the west embankment adjoining the viaduct, and 43,500 yards to complete the eastern embankment. So soon as we commenced preparations to ballast the viaduct, the embankment having reached it at its proper formation, the slip which had long been stationary recommenced, and 33,800 cubic yards which would have been tipped into the eastern embankment of 43,500 yards, have been swallowed up without forming the formation of the embankment. The slip does not run out so rapidly, but it will be necessary to treat this portion of the embankment with timber framing, when it is determined to run the traffic over it. Timber framing about chains in length had been erected to enable the rapid completion of the embankment, and for the safety to the working of the Colne viaduct. There now remains only 1 from the extremity of this timber framing to the top eastern embankment. The masonry is all complete except the parapets of the viaduct, and the permanent way is 40 chains double, and 14 single.

Contract 30.—The earthwork, 2,300 cubic yards, has been completed, but in consequence of the slip west of the Colne viaduct, as alluded to above, we are now completing the eastern embankment from side cutting, as all the earth from the excavation will be required to tip out the slip which fortunately happens to be nearly all ballast.

Your engine-house is now roofed in, the ironwork complete, and I am now devoting my attention to the erection of the tools and machinery, the major part of which are delivered. Until our large turntable arrives, I have given instructions to lay down a temporary one to house the engines and tenders.

Great progress has been made with the stations at Witham, Kelvedon, Chelmsford, and Colchester—a few days will suffice for their completion.

Thus, Gentlemen, you will perceive that more than the amount of earthwork where practicable has been performed, and but for the upheaving of the Brentwood Hill bottom preventing the gullet being carried through to facilitate the erection of the Warley lane bridge, the prevention of contract 12 running the excavation from the Shenfield cutting through contract 12 A, into the Shenfield embankment, the burrowing into the alluvial formation of the Chelmer river embankment at Mountnessing, together with its slip,

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and the evidence prevailing the possibility of tipping. d the unfortunate slip at Lexden, over which I have had control, all that I had promised (prevented only by bad ather at the critical moment, as will be seen by the *ervation* and total stoppage during two months, of 22 ys and 24 nights), would have been faithfully per-rmed.

To give you some notion of what could be done in fine *ather*—*in* contract 11, from Widford Hill, in one week no s a quantity than 5,430 waggons; containing 2½ cubic rds, each equal to 13,570 cubic yards were carried into e Cann embankment over one tip.

Much *more of* the finish of the line might have been done, it was not urged by me, as before stated, as it only tended distract the attention of the contractors from the more portant and essential works.

Apologising for trespassing thus at such length upon your luable time, I conclude by assuring you, Gentlemen, that wever much you may regret the disappointment I have un-rtunately caused you, as to the time of completing the line ay for the opening when approved by General Pasley, that ither yourselves nor our shareholders will have cause, until ately to regret the delay, as the works which shall challenge mpetition with any other railway in the kingdom, will have greater chance of becoming more consolidated, thereby in-ring the public with a much greater degree of confidence travelling.

I have the honour to remain, Gentlemen, your obedient rvant,

JOHN BRAITHWAITE.

Eastern Counties' Railway, Hare Hall,
October 27, 1842.

P.S. To my Report of the 27th October, 1842, I subjoin a similar statement, showing the earthwork to be done on the 16th August last, and that which has really been done p to this period.

	TO EXECUTE. Cubic yards.	EXECUTED. Cubic yards.	
Contract No. 22..	35 000	27,000	Hill tops, 14,000
,, 12..	141,000	84,000	Side cutting, 60,000
,, 12A	48,000	48.000	Ditto 30,000
,, 13..	16,000	8,000	
,, 13 A	35 000	30,000	
,, 14..	36,000	16,000	
,, 15..	75,000	35.000	Ditto, 40.000
,, 11..	70 000	48.000	Ditto, 9,000
,, 22..	6,000	6,000	
,, 24..	51,000	41,000	
,, 25..	83,000	53,000	
,, 26..	14,000	14,000	
,, 27..	8,000	8,000	
,, 28..	22,000	27,000	
,, 29..	55,000	55,000	55,000
,, 30A	46,800	36,300	
,, 30..	23,000	23,000	
Total	753,000	616,300	159,000
		198,000*	39,000
Total.....		814,300	198,000

* Side cutting.

The CHAIRMAN said, Mr. Braithwaite was now present, and would feel happy to answer any questions, or give any further explanations.

Mr. PERRY (of Shenfield) put a long string of questions relative to the legality of the late adjournments, and to the possibility of opening the line without the concurrence of General Pasley.

Mr. Braithwaite and others replied; but the questions and remarks of the *learned* gentleman were so ridiculous and irrelevant, that the meeting laughed outright.

A PROPRIETOR inquired if the Directors had any idea when the line would be opened to Colchester.

The CHAIRMAN must refer the question to the Engineer.

Mr. BRAITHWAITE said, he must give the same answer as he gave in August last, namely, that it depended very much on the weather. If there were moderate weather the line might be opened in three weeks for goods' trains, with a single line of rails, if not a double. It would depend, also, on the veto of General Pasley, Inspector-General of Railways.

Mr. DARBY (of Gloucester) said, as the representative of a large interest in this undertaking, and having some knowledge of the nature of railway works, he had walked over the railway in formation between Brentwood and Chelmsford, to satisfy himself as to the probable time the line would be opened, and to make a few inquiries as to the probable traffic when opened; and although, after anticipating the opening through to Colchester on this day, he was much disappointed at the state of the works, yet he was satisfied, that with the average of autumnal weather, *one* line of way might be laid through in *six weeks*, and if it should continue fine, a *month* would accomplish the same extent of work; and in *two months* from the present time, the line might be opened *for passenger traffic*. This was what might be done, but rather than again disappoint the public and proprietors, he should recommend the postponement of the opening of the passenger traffic for three months. The result of his inquiries and observation as to the probable traffic when this line was opened was certainly most favourable. There appeared to be at this time about 20 coaches each way between Brentwood and Chelmsford, which, with 5 more now taking a different route, but which would certainly come to the line, gave a passenger traffic of 50 coaches for the line when opened; and from the immense number of carriers' waggons, the goods to be forwarded would be proportionably extensive. (Applause.) He had had an interview with the Engineer, and heard his suggestion concerning the goods traffic immediately one line was laid through to Colchester. He hoped the proposition would be entertained by the Direction, as it would not only assist in consolidating the line, and giving confidence to the public, but would afford time for developing that description of traffic; and he was quite satisfied that if the Superintendent would make suitable arrangements to concentrate the traffic, both on passengers and goods, during the next two months, instead of after the opening, by publishing and circulating the charges and rates of fares, they might expect immediately after the opening, returns far exceeding the expectation of the most sanguine proprietor. He held 1,500 shares in the railway as a permanent investment. (Much applause.)

The DEPUTY-CHAIRMAN (T. W. Rathbone, Esq.) said, his colleagues and himself were much indebted to the honourable proprietor for his suggestions, especially as to the consolidation of the line by the running of goods' trains, and would take care to carry them into effect by every means in their power. (Hear, hear, hear.)

The CHAIRMAN would be happy to answer any further questions, failing which he would move that the Reports now read be received and adopted.

Mr. ASHTON wished to know if any more money would be wanted. This had been a most unfortunate concern from its very commencement. They were originally told that they were to go to Norwich with a single line for less than the sum which it would now take to complete the railway with a double line to Colchester. The delay, too, in opening was most tantalizing. No doubt it was unforeseen, for he had no desire to detract from the merits of the Engineer, but it was very unfortunate. In August last they had been called on to raise 200,000*l.*, and with all the slips and slides of which they had heard, perhaps 160,000*l.* more would be required. (Hear, hear, hear.)

The CHAIRMAN said, the Directors had no data before them to lead them to the conclusion that the estimates would be materially exceeded, beyond the uncertainty always attending the completion of such works.

Mr. BRAITHWAITE said, the extra outlay which might have arisen had been discontinued by him when he found that it was impossible to complete the line by the time specified. It would have been but a poor return to the proprietors for the confidence with which they had uniformly honoured him, if, to gratify his own ambition, he had secured the opening of the line by this day at an extra expenditure of about 40,000*l.* (Hear, hear, hear.)

Mr. MARKS wished to ask a few questions. It was stated in the Engineer's Report that the extra expense incurred on the Gubbins' embankment was 45,000*l.*, and this was attributed to the bad materials of which the embankment was composed. Was not the Engineer previously acquainted with the nature of the materials, so as to obviate the necessity of constructing the embankment nearly twice over? He saw no use of meeting periodically, unless to put such questions as would fully develop the position of the undertaking. ("Hear, hear," from the Directors, and applause.) The very circumstance that so many gentlemen of influence had assembled on this occasion—although he could have wished that *they* had elicited the requisite information—gave him additional confidence in the undertaking, for they, doubtless, had a much greater stake than himself in the railway, although his 20*l.* might be as much to him as their 100*l.* to them. (Hear, hear.) Another question which he wished to put had reference to the great expense of the side cuttings. Was not the land capable of being converted to the profit of the Company? Again, Mr. Braithwaite adverted to the influence of causes over which he had no control as increasing the expenditure, but were there not on the other side circumstances which would effect some saving? For instance, he believed they would require about 30,000 tons of iron for the 53 miles of railway, and from statements put forth by the British Iron Company, and by the Directors of the Bristol and Gloucester Railway Company, it appeared that a saving of from 5*l.* to 6*l.* a ton might be effected. Then the price of labour was less, so that altogether, he thought, they ought to save from 40,000*l.* to 50,000*l.* on the part now to be opened. With respect to the Yarmouth and Norwich Railway, he understood from the Directors' Report, that there were certain clauses having reference to the Eastern Counties' Company. Were these clauses so clearly defined that they could at once be acted upon? He put this question because they had been contending for a year and a half with the Northern and Eastern Company. With respect to the Northern and Eastern Company, he found from the Report that the arrangement now entered into extended only to two years, and he wished to know whether the whole affair would then have to be re-opened? He was anxious also to know what was the expense of the survey of the line from Bury to Kelvedon? It had been said that the expense of the survey would not exceed 1,000*l.*, whereas in the accounts the sum charged was 1,500*l.* Then as to the law accounts, he saw one item of 18,000*l.* to the Solicitors, independent of allowance to country solicitors. Was there any large amount in arrear? Next he saw an item for the examination of old books, with an addition during the last half-year. Were these books the books of the late Secretary, Mr. Robertson, or were the books of every preceding year regarded as *old*, and an Accountant employed to put them right? If so, of what use were the Secretary and clerks? Before he sat down, he begged to express his full confidence in the Chairman and Board of Directors. The reliance which the public felt in their honour and integrity had led them to embark in the undertaking, and it was with no wish to disparage them or the Engineer that he had submitted these questions. (Hear, hear, hear.)

The CHAIRMAN, after thanking the honourable proprietor for his good opinion and for putting these questions, said he would refer them to the Engineer, the Solicitors, and others.

Mr. BRAITHWAITE said, with regard to the Gubbins' embankment it was principally composed of side cuttings, which in dry weather would have stood well, but unfortunately it was put together in very wet weather, as there was no other means of completing the embankment, and they were obliged to use the best material they could get. Another part of the embankment had been subjected to a chemical process, and the result had thrown an entirely new light on such matters. It might be said that Engineers ought to be chemists. They did try to "cram" themselves as well as they could on all matters pertaining to the execution of the works, but in such an instance as this it seemed that they had not acquired sufficient information. The same phenomena had been developed on the Croydon Railway in the late very extensive slips, and had arisen from the decomposition of pyrites with the sulphate of lime, producing crystalization. Where the process would end it would be difficult to say.

Mr. MARKS hoped the Engineer saw that it would end, and soon.

Mr. BRAITHWAITE said, his impression was that the greater part of the embankment was in a healthy state. In fact, a great part of it was composed of

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gravel used as ballast, and hence the enormous expense of tracking it. He had no doubt, however, that ultimately this would prove one of the soundest portions of the line. With regard to the side cutting, they had in the case of the Gubbins' embankment merely occupied for a time a field of 10 acres, at a cost of 30*l.* an acre (which, indeed, was more than the full value of the land), the field reverting to the original owner. As regarded the other side cuttings, he had no doubt they would ultimately be turned to the benefit of the Company. (Hear, hear, hear.) As to the rails, it would be seen from his Reports that great savings had been already secured under this head; and but for this, he could not have brought the figures of construction so low. It should be remembered, however, that the Company had not at times had much money at command, and therefore they only purchased the rails as they were wanted, and did not lay in a large stock. But it was not in respect of the price of rails only that money had been saved. The alteration of the gradients had been productive of economy, and he had thus been enabled to substitute masonry for those enormous embankments, which otherwise would have been indispensable. He wished he had taken upon himself to carry this substitution still further. If he had done so, instead of being here to-day, he should have had the pleasure of escorting them to Colchester, and however much he might now be blamed for taking such a step as that referred to, he was satisfied that ultimately, and ere long, he would not have their censure. (Applause.)

The DEPUTY-CHAIRMAN explained that the original agreement with the Northern and Eastern Company extended to 20 years, and that the 2 years' experiment of a low toll would not interfere (should the Eastern Counties' Company decline to renew the arrangements) with the amount in the first instance levied. (Hear, hear.) In addition to this agreement, several minor arrangements, which at first could not be entered into, had been concluded, and he had no hesitation in repeating what he had previously predicted, namely, that the arrangements would prove mutually advantageous. (Hear, hear.)

The MANAGER, (R. Hall, Esq.) replied to the question respecting the Solicitors' accounts. He stated that the Solicitors bills were examined and paid monthly, so that there were only the bills from July last that had not appeared in the statement of accounts. The two items in the accounts were divided, because the one referred to Parliamentary business, the other to the daily legal business of the Company.

Mr. BRAITHWAITE then noticed the question as to the Bury and Kelveden survey. He said the survey might possibly cost 400*l.* or 500*l.* more than the 1,500*l.* originally set apart for that purpose. This arose from the difficulty of the country, and from the circumstance that it had been desirable to re-survey the country, the previous survey having necessarily been made in haste. He was convinced that this new survey would be advantageous in carrying the Bill, and that the ultimate charge would be found extremely small for the work performed.

The MANAGER explained as to the "old books," that the examination of the whole had been completed two years ago, but that during the last six months a balance due to Mr. Davis on account thereof had been paid, and therefore appeared in the financial statement. The whole matter was now at an end.

Mr. ELLIS, jun. (of Leicester), said the Report referred to an extra expenditure; he wished to know its probable amount?

Mr. BRAITHWAITE said, the extra expenditure for side cuttings would amount to 10,000*l.*, and there would probably be about 1,000*l.* additional for other matters.

Mr. ELLIS presumed, therefore, that 15,000*l.* extra would be "the outside."

Mr. BRAITHWAITE did not believe it would be so much. (Hear, hear.)

Mr. MARKS said it was hinted in the Engineer's Report, that the contractors had not been so active as they might have been. Were these parties under penalties, or were the Company suffering from their neglect?

Mr. BRAITHWAITE said, the Company were not suffering. From the delay which had occurred in gaining possession of the land, the contractors had in part considered themselves absolved from stipulations as to time, and they objected to complete by day and night work what they thought they could have easily completed by day work alone, if they had obtained possession of the land as soon as was expected.

A good deal of conversation took place on this point, a proprietor (apparently from the neighbourhood of Brentwood—we could not get his name) contending that by other arrangements the works might have been expedited, and money saved. It was, however, the opinion of a non-professional against the experience of the Engineer, and so the meeting seemed to regard it, for the honourable proprietor was called to order, as entering upon irrelevant and trivial matters.

Mr. LEMON inquired the value of the Company's surplus property.

The CHAIRMAN said, it was estimated at between 80,000*l.* and 90,000*l.*

Mr. LEMON said, he had asked the question because, as another call was impending, the disposal of some of the surplus property might delay it.

The CHAIRMAN said the call would be deferred as long as possible, but probably it would not be for the interests of the Company to hurry on a sale. (Hear, hear.)

Mr. ELLIS said, he had come 100 miles to attend this meeting, and he was anxious to ascertain the total cost of the line. They had been called upon for 200,000*l.* in August last, and they were now told by the Engineer that about 11,000*l.* more would be required in his department. Was there any probability of excess in other departments?

The CHAIRMAN could only refer to what he had previously stated, namely, that the Directors had no data before them to lead them to the conclusion that the estimates would be materially exceeded, beyond the uncertainty always attending the completion of such works. The Directors must depend upon the statements of the Engineer, whose answers the meeting had heard. They did not anticipate any other excess, and their efforts should, as heretofore, be given to the promotion of economy in every possible way. (Hear, hear, hear.)

Mr. ELLIS said, he was quite satisfied with the Chairman's answer.

A PROPRIETOR inquired if Government would sanction the opening of the railway with only one track of rails.

Mr. BRAITHWAITE believed General Pasley was too sensible a man to object to the carriage of goods upon one line of rails, although he did not think the Company would be allowed to carry passengers without a double line.

A PROPRIETOR inquired when the line might be expected to be opened.

Mr. BRAITHWAITE said, he had already disappointed the proprietors in the promises he had made, and therefore was unwilling to promise further. He thought, however, that with three weeks of fine weather the railway might be opened for goods, and probably with a double line of rails throughout, except at the two or three points to which he had referred in his Report. (Hear, hear.)

After some further conversation,

The Chairman moved, and Mr. Squires seconded, the adoption of the Report.

The motion was carried unanimously.

The CHAIRMAN announced that the business of the day was at an end, whereupon

Mr. PERRY proposed that 100*l.* be given to the workmen to provide a dinner for them on the completion of the line to Colchester.

The proposition, however, was received with ridicule and contempt, which Mr. Perry did not seem to regard, having, as he said, done his duty in bringing the matter forward.

A vote of thanks to the Chairman and Board of Directors was then proposed from several parts of the room, and carried by acclamation, amid much applause.

The CHAIRMAN returned thanks, and took occasion to advert to the vast amount of traffic in the district through which the railway passed—a traffic he said almost wholly unknown to the residents at the west end of the metropolis. He also passed an eulogium on the beautiful scenery of Essex, as very different from the notions which most people entertained of it, who had seen nothing but the *aguish* banks of the Thames.

The meeting then broke up.

EASTERN COUNTIES' RAILWAY.—It being rumoured that negociations are going on between the Railway Company and Earl de Grey, for the purchase of a slip of land leading from the station recently erected on the Mile End Road, Colchester, to the Ipswich road, near Dilbridge farmhouse, for the purpose of making a new road for traffic to and from the railway, from Ipswich and other parts of Suffolk, thereby evading East and North Hills, and, in fact, to escape passing through or near the town altogether, a meeting was held at the Cups Hotel, on Friday last, at which were present Sir G. H. Smyth, Bart., M. P., the banker, and several of the most influential inhabitants, when it was resolved that Sir Henry Smyth be requested to communicate with Earl de Grey the injury such a project would inflict upon the trade of the town, and to request the noble Earl not to accede to it. If such is the case, it appears that the Railway Company, as a requital for the supineness evinced by the town authorities, intend, if possible, to give the town of Colchester the "go-by." Surely the inhabitants will not be so blind to their own interests as to suffer (without the strongest efforts to prevent it), the advantages of the traffic to and from the terminus to be taken away from the town. Might not some arrangement be made with the Railway Company ere it is too late? Surely the subject is of that importance to the town that it ought to be taken up generally without delay, as delay in such a case is dangerous—for if once a new road is established, farewell to the traffic.—*Essex Mercury.*

EDINBURGH AND GLASGOW RAILWAY.—On Thursday afternoon, about four o'clock, a sensation was produced along Prince's-street by the appearance of a train of six carts linked together, and laden with the immense rope manufactured by Messrs. Haggie, of Gateside, for the tunnel near the Glasgow terminus of the railway. The rope was laid in longitudinal coils along the range of carts; it seemed to be about two inches in diameter, and of very strong texture. The rope is upwards of three miles long, and weighs 15 tons, being five tons heavier than any line ever manufactured before. On the way up Leith-walk and Leith-street nine horses were required to drag this ponderous load; but on reaching the level ground of Prince's-street, three of these were dispensed with, and the remaining six proceeded at a brisk pace with their burden to the terminus of the railway.—*Caledonian Mercury.*

RAILWAYS IN FRANCE.—The total length of railways at present open in France is 748 kilometres (196 leagues), which are thus divided:—From Lyons to St. Etienne, by Givors and Rive-de-Gier, 58 kil.; St. Etienne to Andrezieux 22, Andrezieux to Roanne 67; branch line from Montrond and Montbrison 18; Paris to St. Germain 19; Paris to Versailles (right bank) 19, ditto (left bank) 17; Mulhause to Than 10; Strasbourg to Basle 140; the Grand Combe Mines to Nimes 64; Nimes to Beaucaire 24; Cette to Montpellier 27; Bordeaux to Teste 51; Paris to Orleans 26; Nimes to Montpellier 50; Lille and Valenciennes to the Belgian frontier 28; Epinay to the Burgundy Canal 28; Epinay to the centre canal 15; Villers Cotterets to Port-aux-Perches 8; Denain to St. Wast 9; Denain to Abscon 5; Montet-aux-Moines to the Allier 25; and from Creusot to the centre canal 10.—*Sun.*

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ACCIDENT ON THE LONDON AND BIRMINGHAM RAILWAY.

(COPY.)

To S. Laing, Esq., Board of Trade, Whitehall.

SIR,—The occurence which I am instructed to report, although only productive of a partial delay to one of the Company's trains, was marked by circumstances which, as connected with the safety of railway travelling appear to deserve notice.

The 6 o'clock a. m. down train of yesterday, consisting of two second-class carriages and three first-class carriages, preceded by No. 15 engine and tender, was proceeding at its greatest speed over an embankment about a mile and a half on this side of Leighton, when a bull, which had been over driven, leaped the railway fence, rushed up the side of the embankment in front of the engine, and before the engineer could see the animal, or slacken his speed, was struck down and passed over by the engine and tender, which, remaining on the rails, dragged both train and carcase after it. The obstruction thus created had the effect of separating the axle and hind wheels of the first carriage from the body, leaving it suspended by the side chains which connected it with the next carriage and the tender. The two second-class carriages, with one first-class carriage, were in consequence thrown off the rails.

The facts to which it is particularly desired to call attention are, first, that the four-wheeled engine which passed over an animal of so much strength and bulk was not thrown off the rails, and that this is the fourth instance of our engines of this construction passing over the bodies of heavy cattle without being displaced.

Secondly, that no person in the train was in the slightest degree hurt, and that as all the carriages were fitted with buffer-springs, and carefully secured by their side coupling chains, it is more than probable that these precautions were the means of protecting the persons of the passengers from injury.

It is only necessary to add, that the fence which the bull leaped was in good condition, and that no blame whatever could attach on this occasion to any of the Company' servants.

Your most obedient servant,
(Signed) R. CREED.

Office, Euston Station, Oct. 25, 1842.

EFFECTS OF RAILWAYS.

[From the *Sun*.]

THE *Morning Post*, in throwing doubts on some observations on the effects of railways in diminishing the general prosperity of the country, has some judicious remarks on the change rather than the lessening of employment, by the use of new contrivances, which we should wish that journal always to remember. Speaking of such places as Hounslow and Barnet, our contemporary says—

But we must demur to the soundness of the conclusion that these "deserted villages" are the cause of the general distress, since they no doubt produce much activity in other quarters, and the difference between the large sums they receive, and the dividends paid to shareholders, must *go into the pockets of working people of some kind or another*, and thence to the purchase of such commodities as these people consume. There is, however, much reason to doubt that the innkeeping business has at all kept pace with the increase of travelling in England. The railways enable people to do without the accommodation of inns. Formerly, if a man were coming up from Liverpool, or Manchester, or York, to transact business in London, he would probably spend a couple of pounds by the way, going and returning, at the roadside inns. Now he gets from his own home to London, or from London to his own home, without spending more than 1s. in some luncheon-palace on the railway line.

But if he does not eat at the inns he eats at home. True; but then he pays only what the thing costs, whereas at the inn he "distributed" about three or four times the cost of the viands. There may be something in this. The railways, while they pay 10 per cent. to rich people, who embarked capital in them, cut away many of the profits of the poorer sort.

The same doctrine, of course, applies to all kinds of machinery, all the extra profit made by which will certainly be invested in some kind of new production or other, and find its way into the pockets of some class of working people. "Money-making men," says the Editor of the *Struggle*, published in the heart of the manufacturing districts, and well acquainted with the habits of capitalists, "never *accumulate*; that is to say, they never lay it by, for as it respects the actual possession of cash, they are often amongst the barest. They either sink it in trade, or place it in the bank, whence it is lent on interest to others who are short of capital. In either case it is used in such a manner as to find employment." What master manufacturers gain, therefore, by improved machinery, and by cheapening production, they immediately put out to use, and the greater their gains the greater is the sum which they so put out; the greater of course, also, is the demand by capital for labour, and the more the labourers are benefitted. This is a clear and plain deduction from the admission of the *Post*, and we hope that our contemporary will not again accuse machinery of lowering wages, or cheap production of injuring the labourer.

Having thus entered the *Post* on a right track by its own impetus, we proceed to notice, which is our chief object in making the quotation, the beneficial change in morals and in employment which our contemporary proves to be the consequence of railway travelling. Sojourning in inns has long been felt to be a great discomfort to domestic men, and has been long stigmatised as unfavourable to morality by religious teachers. Railways, in a great measure, enable travellers to dispense with inns. They pass from their home to the other extremity of the island in a few hours, and rarely, or never, have occasion to stop at an inn by the way. The old system of travellers drinking every half-dozen miles is quite at an end; if thereby innkeepers have suffered, many homes, we believe, have been made happier, and much money saved from taverns has been spent in a more beneficial manner.

The change which that indicates in employment is not undeserving of notice. Travellers stopping at inns spend considerable sums of money on waiters, boots, and chambermaids, persons whose occupations, however respectable the individuals, require no great degree of talent or skill. So the use of stage coaches gave employment at every couch and posting house to a considerable number of ostlers, grooms, stable helps, riding boys, loungers about the tap, half mendicants, half labourers, ready for any kind of job—to ride a spare horse, to carry a parcel, to run with a letter, to deliver a message—a great body of persons who were never trained to any continuous patient toil, and were amongst the least skilful and the least elevated of the community. At least it is consistent with all our early impressions to believe that the multitudes who collected about coaching inns were, next to poachers, perhaps the least creditable portion of the rural community. Railways have nearly put an end to their occupation, and must tend to lessen, if not to extinguish, such classes of men.

We are by no means of opinion that railways have caused any great diminution of employment for horses and coaches, for where one long stage before plied there are now a great number of short stages, of cabs and omnibuses. Little or no employment actually depending on the rearing and maintaining horses has been lost. Some of the persons connected with the long stages have become omnibus and cab drivers, and probably, by being dispersed, have improved in character and station. So far as the servants of inns have been superseded by porters and servants connected with railways, the change is advantageous, for the discipline maintained amongst the latter makes them in general quite models of propriety. They live not in public-houses, and do not, as the rule, pass their spare hours in drinking and smoking. Policemen on the railway line must be watchful and steady, or they cannot retain their situations. Next come the guards and conductors, who are continually under inspection, and must be at least as careful and steady as the guards of coaches. Great as is the skill of a coachman, and many of them were latterly most respectable steady men, it cannot be compared, we think, to the skill of the engineer, who has superseded the coachman. We know of no class of labourers connected with coaching to be compared to the stokers, who are always occupied during their working hours; or to the smiths, who make and repair the stupendous machines, that are at once horses and carriages, and give motion to the whole mile-long trains. A great many more carriages are required for railways than for common roads, and the use of the former has not diminished the employment of coach-builders and coach-smiths.

The principal and most noted change of employment is the substitution of the thousand intelligent and tolerably well educated mechanics who contribute to the perfection of a railway, for the stable boys and idlers who congregated about great coach houses and great posting houses. The mechanics live in a comparatively cultivated and informed society, and we could, if it were worth while, quote Lord Brougham's authority for their being some of the most enlightened and best behaved persons in the community. Such a change in employment in every way advantageous. It is a type of those changes which are going on in every part of society—which would go on more rapidly were politicians to interfere less—and of which the gist and principle is to substitute skilful machinery, the produce of the mind of man, for untutored animal power. No persons have a higher opinion, we believe, of railways, than ourselves. Great as is the celerity, the ease, certainty, safety, and convenience of railway travelling, are quite as surprising; yet we venture to doubt whether their moral benefits, substituting home for inns, and intelligent mechanics for the loungers of the tap and the stable-yard, be not quite as great as their physical advantages.

FORMIDABLE ACCIDENT ON THE BRANDLING JUNCTION RAILWAY.—On Monday evening, when the 7 o'clock train from Sunderland was crossing Boldon Flat, a horse was on the line, and was run down by the locomotive engine, which crushed the poor animal to instant death. The train was thrown off the line by the obstruction. The engine and tender, breaking loose from the carriages, rushed down the low embankment into the adjoining field, and were there overthrown. The first carriage fell across the line; the others were thrown over the embankment. Happily, and most surprisingly, neither the enginemen, stoker, nor passengers, sustained the slightest injury. The carriages were much broken, but the engine and tender escaped with little damage. This is the first accident, of any moment, that has occurred on the Brandling line.—*Gateshead Observer* of this day.

BLACKWALL RAILWAY.—The sale of the surplus property belonging to the Blackwall Railway Company, situate contiguous to the terminus in Fenchurch-street, has excited more than ordinary competition, owing to the growing demand for business premises in that part of the City. The Railway Company in extending the line from the original terminus in the Minories to the present one in Fenchurch-street, were compelled to purchase a much larger area than was ultimately found requisite for the purposes of the railway, and the property has consequently been brought to the hammer by order of the Directors, who selected Mr. Leifchild as their auctioneer. The sale, which has already occupied seven days at Garroway's Coffee House, has been numerously attended in every instance. Although bought originally at what was then considered an exorbitant price, as all property required for public purposes generally is, the sale has nearly realised the cost price. Nine lots were sold yesterday, consisting of freehold dwelling-houses, offices, counting-houses, &c., producing altogether, 8,640*l*.—*Morning Post* of yesterday.

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LIVERPOOL AND MANCHESTER RAILWAY.—The dulness of business and the scarcity of money have recently greatly diminished the number of passengers even on the best railways, and have reduced the trains on the poorer lines to little better than a beggarly account of empty boxes. The attempts made to remedy this by increasing the amount of fares have proved failures in every case that we have heard of. Two stopping places for the second-class trains are about to be abandoned on the Liverpool and Manchester Railway, namely, those at Flow Moss and Lamb's Cottage, both on Chat Moss.—*Liverpool Times.*

RAILWAY IMPROVEMENTS.—We are told, upon highly respectable authority, that "an entirely new description of railway carriage has been invented by a professional gentleman at Hammersmith, which may be propelled without the aid of steam at an extraordinary speed, exceeding 60 miles per hour, with comparative safety, without oscillation, or any possibility of turning over by the loss of a wheel or an axletree breaking, and worked upon a most simple principle, and which will, no doubt, eventually become the ordinary mode of railway travelling by short distances, from the circumstance that the railway and carriages may be constructed and kept in repair at less than a fourth of the usual expenses. —*Globe* of Monday week.

DOVER TERMINUS OF THE SOUTH-EASTERN RAILWAY.—The Directors of the South-Eastern Railway Company, attended by their Engineer, Mr. Cubitt, have arrived in Dover for the purpose of fixing the Dover terminus. They have had some interviews with Mr. Hardwick, the surveyor to the Dover harbour estates; and from what has transpired it is conjectured the station will occupy the site of Beech-street and Fisherman's-row—being the line from Archcliff Fort to Cheesman's Head; and it appears to us a better situation for the terminus could not have been selected. It will be very convenient to the harbour aud pier, and perhaps the least expensive of any that could have been found suitable for the purpose. — *Dover Chronicle.*

THE MANCHESTER AND LEEDS EXTENSION LINE.—The Manchester and Leeds Extension Railway, from the main line to the intended station at Hunt's Bank, is progressing rapidly. Every contract has been let, and the work has been commenced on every one except that of the station at Hunt's Bank. In preparation for it, however, we see that a row of houses in Hunt's Bank is already taken down; and it is intended to raise the level of the road over Hunt's Bank Bridge four feet, and to have an inclined approach to the line (which will be considerably above the level of the road, the railway being carried over Ducie-street by an iron bridge), from a point just beyond the Castle Inn. It is expected that the rails will be laid down to the Hunt's Bank station in the present year.—*Manchester Chronicle*, October 15.

BRUSSELS, OCT. 26.—The section of the iron railway from Tournay to Courtray was opened on Sunday. The train set out from Courtray at half-past eleven, and reached Tournay in less than an hour and a half. Though the weather was most unpropitious, great numbers of persons were assembled at the several stations, especially that of Tournay.

SHEFFIELD AND MANCHESTER RAILWAY.—This line is rapidly progressing in its works, and in three months hence the Company will be able to open it as far as Glossop, to the numerous population of which district the immediate communication with Manchester will be of great service and convenience. Hattersley tunnel, between this town and Glossop, is formed, but not finished, and the other parts of the line leading to it are in a forward state. Thus, for the next summer, another section of delightful and picturesque country will be rendered cheaply and easily accessible to our townsmen in pursuit of health and pleasure. The Vale of Glossop is distinguished for its wild and romantic scenery, and the hills and vales surrounding it are equally marked for their natural beauty and grandeur.—*Manchester Times.*

WEST LONDON RAILWAY.—The general meeting takes place next week, when it is to be hoped as large a number of the new shareholders as can possibly attend will be present.

NORTHERN AND EASTERN RAILWAY. —ALTERATIONS OF TRAINS for the WINTER MONTHS.—On and after Monday, the 7th November, the Trains will run as follows:—

DOWN TRAINS.

From Shoreditch to Bishops Stortford.

8 o'Clock	morning.	
30 minutes past	9	morning.
30 minutes past	11	,,
30 minutes past	1	afternoon.
30 minutes past	3	,,
30 minutes past	4	,,
15 minutes past	6	,,
30 minutes past	8	,,

UP TRAINS.

30 min. past	5	morning,	from Bishops Stortford.
10 min. past	8	,,	from Broxbourne.
30 min. past	8	,,	from Bishops Stortford.
30 min. past	9	,,	Ditto.
30 min. past	11	,,	Ditto.
30 min. past	2	afternoon	Ditto.
30 min. past	4	,,	Ditto.
40 min. past	5	,,	Ditto.
7 o'clock		,,	Ditto.

SUNDAY TRAINS.

DOWN.

8 o'clock	morning,	to Broxbourne.	
30 min. past	9	morning,	to Bishops Stortford.
30 min. past	2	afternoon	Ditto.
30 min. past	4	,,	to Broxbourne.
30 min. past	8	,,	to Bishops Stortford.

UP.

30 min. past	5	morning,	from Bishops Stortford.
30 min. past	8	,,	Ditto.
30 min. past	2	afternoon,	from Broxbourne.
30 min. past	4	,,	from Bishops Stortford.
8 o'clock		,,	from Broxbourne.

These Trains (except the 30 min. past 5 Up Train) call at all the Stations.

By order of the Board,
WM. BOURNE, Secretary.

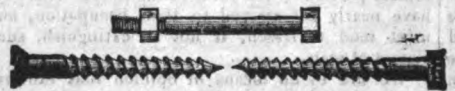
Shoreditch, London, October 26, 1842.

THE GREAT LATHE.—To be Peremptorily Sold by Auction, without any reserve, by Mr. Gimblett, at the Union Inn, Union-street, Birmingham, on Monday, the 7th of November next, at Four o'clock in the afternoon, subject to conditions there to be produced—all that most complete and comprehensive Lathe, of very superior workmanship and design, with 18 feet Bed, Head Stock Centre 2 feet 11 inches, Compound Sliding Rest, self-acting, for turning cones, surfaces, of cylinders, with an Apparatus, applicable at pleasure to the sliding rest, for drilling against the face-plate, cutting and sawing metal, also for the cutting teeth of wheels of any pitch.

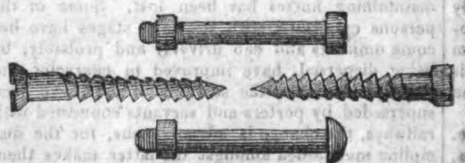
This Lathe is a complete self-acting Boring and Planing Apparatus for any sized cylinder up to 4 feet diameter, will plane a surface of 8 feet by 3 feet 6 inches, and will cut slots or key ways 15 inches long in the interior of a cylinder from 2 inches to 5 feet diameter, or 18 feet in length on the exterior of any cylinder under 6 feet diameter.

A quantity of Cast Steel Turning Tools, Boring Bars, Cutter Blocks, large number of Cast Steel Cutters, Boring Carriage, Planing Bed, &c., will be included in the purchase of the Lathe.

To view the same, apply to Messrs. Cemm and Hooper, Chunk Works, Coventry-road; and to treat, apply to Messrs. Tyndall and Son, Solicitors, Little Charles-street; Mr. W. R. Kettle, Accountant, Waterloo street; or to the Auctioneer, Cherry-street, all of Birmingham.



T. H. RYLAND AND CO., OOZELL'S STREET • BROAD STREET, BIRMINGHAM, Patentees and Manufacturers of Wood Screws, Screw Bolts, Spikes, & for Railway and other purposes, also Boiler Rivets, &c.



I. AND D. GLASGOW, Trafford St. Knott • Mill, MANCHESTER, Manufacturers, by Improved Machinery, of Wood Screws, Screw Bolts, Spikes, &c., for Railways; also Boiler Rivets, &c.

IN A SHARE-BROKER'S OFFICE, IN THE NORTH OF ENGLAND, WANTED a Gentleman of active, business habits, who wishes to be initiated in the business of a Share Broker; to remain 6 or 12 months, as may be agreed upon. None but Principals need apply. Address, "Demidoff," *Railway Times* Office, London.
20th October, 1842.

TO ENGINEERS, RAILWAY PROPRIETORS, AND OTHERS.—An Apparatus, consisting of a powerful Lamp and Reflector, which is calculated to throw a strong light upwards of 300 yards in advance of an Engine on a Railway, has lately been constructed, and the value of its application proved by a considerable number of trials lately made. In case of an obstruction on the line, an Engineer would be enabled to stop, or so to decrease the spred of a train, as in great measure to avoid many of the accidents which have arisen from the want of such light.

For additional particulars apply to the Soho Plate Company, Soho, near Birmingham, or No. 16, Salisbury square, London.

TO ENGINEERS AND CAPITALISTS.—The Advertiser having made the Electro-Magnetic Engine his study for some years, has succeeded in effecting a construction free from the principal defects of those hitherto exhibited. The arrangement of the parts is such, that the full power of each magnet (both attractive and repulsive) is in constant operation, there being neither any cessation of power required for producing the motion, nor any back action created.

In all engines hitherto publicly known, there are certain points where the magnetic power almost entirely ceases to act, and the motion is only continued by the momentum acquired in the preceding part of the revolution. In this new engine that defect does not exist, and the power is calculated (*as that of every efficient engine must be*) from its *weakest point*.

The Advertiser not having at present pecuniary resources sufficient for the purpose, will allow liberal advantages to any Company or individual who will assist him in bringing out and securing his invention. A young Engineer with a few hundred pounds might thus secure himself permanent and lucrative employment.

Address P. E. *Railway Times* Office, 122 Fleet-street.

HORSE CLOTHS.—HORSE CLOTHS RENDERED WATERPROOF by the celebrated Burmese Japan Process of Newbery & Co. This excellent protection for that good and useful animal, the Horse, is fast superseding every other cloth or covering. It is totally impervious to rain, does not shrink, shrivel, or crack, and is very strong and lasting. The prices are moderate.

Improved Horse Cloths.—Horses, like ourselves, are benefited by a clothing, which, while waterproof, will not impede the free escape of perspiration. Newbery's Lycopodium, or ventilating process of waterproofing, is admirably adapted, and may be safely applied, for ventilating the clothing of gentlemen's horses.

When very hard wear is required, and for common use their Burmese Japan Canvass will be found all that can be desired, for it is at once the most impervious, supple, durable, and durable composition ever offered to the public.

7, Cripplegate buildings, Fore-street, City; 30, Pall-mall; 34, King William street; or, by post, at the Manufactory, Church-street, Deptford, Kent.

NEW EDITIONS of the following useful Works are just published at the *Railway Times* Office, 122, Fleet-street.

I.

TUCK'S MAP OF THE RAILWAYS for 1842, throughout ENGLAND and WALES to the Capital of Scotland, beautifully coloured, distinguishing the Lines open from those in progress, and showing the nearest route by Railway to the Continent, the north and south of Ireland, and the Lakes of Westmoreland and Cumberland. The cheapest Map ever published.

Bound in cloth, 1s. 6d.; in paper covers, 1s.; mounted on canvass, in cloth case, 2s. 6d.; on rollers, 3s. 6d.

II.

ROBINSON'S RAILWAY TIME AND FARE TABLES, containing correct Time and Fare Tables of all the principal Railways in Great Britain, derived from original sources, with Map, and an official List of Coach and Cab Fares to all the Metropolitan Railways. Corrected to August. Price 1s., in cloth.

III.

ROBINSON'S RAILWAY DIRECTORY for 1842, containing the Names of the Directors and principal Officers of the Railways in Great Britain, derived from authentic sources, price 1s.

IV.

TABLES OF HACKNEY CARRIAGE FARES from the BIRMINGHAM RAILWAY to all parts of the METROPOLIS, by WM. HILL, of the Stamp and Tax Office, formerly of the Hackney Coach Office, Essex-street. Stitched with a Map of London. Price 6d.

V.

TABLES OF HACKNEY CARRIAGE FARES from the GREAT WESTERN RAILWAY to all parts of the Metropolis, by WM. HILL, of the Stamp and Tax Office, formerly of the Hackney Coach Office, Essex-street. Stitched with a Map of London. Price 6d.

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MR. HALL'S "SMOKE-CONSUMING" PATENT.

Dublin, Oct. 10.

To W. Y. Calster and Samuel Crompton, Esqs.; Honorary Secretaries to the Manchester Association for the Prevention of Smoke.

GENTLEMEN,—In my last I noticed Mr. Hall's statement that I was in error in calling his patent of 1841 the *second*, whereas it should have been the *third*; the main facts of the case, however, remain the same, namely, that it was *the* patent of 1841, which, in direct terms, amended that of 1836, that it was these amendments which Mr. Hall adopted in the *Star* engine, and that such amendments were infringements on my patent of 1839. I have now further to *add, as regards the Star* locomotive, and, I am informed, that, on being examined, subsequently to Mr. Hall's trials, it was found to have been seriously injured—that the steam chests were much burned, and may require to be renewed.

Mr. Hall, still harping on "the counsellor," observes, "The pugnacious counsellor is not satisfied with giving my poor *Star* a knock down blow, but, to use the language of the fancy, "he kicks it while down." The wit I do not see, but this I know, that, talking of his success, this *Star* is certainly not now in the ascendant, and had better not be mentioned as connected with success. As to the *pugnaciousness*, however, of "the counsellor," I think I have rather less claim to the epithet than Mr. Hall himself, inasmuch as, in the course of a long business life, I never either brought an action against any man nor ever had to defend one. Can Mr. Hall say the same? The St. George's Company, I apprehend, are put now in a position to answer the question. Mr. Hall endeavours to escape from the effect of Mr. Buck's letter by a quotation, the tenor of which, he would imply, means no insinuation against my furnace at Store-street, Manchester. Had Mr. Hall but given the passage just previous to his quotation, it would have put a different view on the subject; as he has omitted it, I here give it:—"I could point out many of *his failures*, and I challenge him to point out one of *mine*. I will only mention one instance of our coming in competition, as a criterion of our respective successes." Will Mr. Hall say there is no insinuation here, or that it was not intended to convey the impression that this "one instance" was an instance of "failure?" Mr. Buck's letter answers this subject.

Mr. Hall's last two diffusive letters really evade the real question at issue. Instead of taking it on its merits, he merely repeats the charges of "presumption" in my dictating to others, of "overweening vanity," and *such like irrelevant* matter. Yet, may I not ask, if such charges do not equally lay against all other patentees, and more forcibly against Mr. Hall himself, with his *three*, and Mr. Chanter with his six, patents, and all for the "consuming of smoke?" Mr. Hall is very liberal of personal abuse, but if a word be uttered in retaliation or self-defence, he at once becomes extremely sensitive, and exclaims against "aspersions" and "personal allusions." He threatens me through his solicitor, and yet exclaims against threatening, when I write him—in the only one letter I have addressed to him on the subject—that "I am not to be bullied or frightened."

In his letter in the Journal of the 1st instant, Mr. Hall characterises the chemical principles I have advocated and reduced to practice, as "fudge!" Surely Mr. Hall does not expect that this will pass for argument, and on a subject which has engaged the attention of the ablest chemists and philosophers? It is enough for me that those principles have been approved by many of the highest living authorities, and that Dr. Kane, in his late course in Liverpool, after experimenting with my furnace during two days, and examining several erected by me in that town, made those principles the subject of a special lecture. Such sanction outweighs a host of interested and uncandid cavillers. Indeed, to compare small with great, I cannot forget that even Dalton himself was, in his own town, both violently and offensively assailed when he first broached his doctrine of the "*diffusion* of gases," and which Mr. Armstrong, while undertaking to teach others on the subject of combustion, actually mistook for the *separation* of the combustible from the incombustible gases in furnaces.

Mr. Hall disputes my right to enter the lists with him, on the alleged ground that my education did not qualify me for chemical pursuits, that, "while the *ci devant* counseller was studying law, he (Mr. Hall) was studying chemistry and mechanics, as connected with his avocations of a cotton spinner, bleacher, patentee of gasing thread, lace, muslin, calicoes." &c., that he "flatters himself he succeeded in his pursuits as fully as the *learned gentleman* did in his," and finally, that such was his extent of scientific knowledge, that he "had forgotten more chemical and mechanical science than I ever knew, *or ever will know*, for, as he adds, "old dogs learn no tricks." How far this important enumeration of thread, lace, muslins, and calicos, may enable us to decide as to the merits of his *hot air* principle, against mine of *cold air*, is not exactly clear. I will not, however, question Mr. Hall's right, or prudence, in giving this interesting autobiography, but I do deny his right of inventing a biography for me, and have just cause of complaint that I am obliged, in self defence, to intrude myself, personally, on public notice. Instead of unworthy and silly personalities, let Mr. Hall take up my Treatise on Combustion, and dispute its chemistry *if he can*. Let him disprove the chemical principles which, in my mode of introducing air, I have carried into practice. This is the only way he can satisfy the public tribunal to which he has appealed, that "he knows more chemistry than I ever knew, or ever will know." And let me ask, what do the public care, in considering that Treatise, whether the author, "Charles Wye (*alias* counsellor) Williams" (as Mr. Hall pleases to name me) began his career as a barrister or a "bleacher?" There is the Treatise—there are the principles (which Mr. Hall calls "fudge") on which I introduce the air, and on which I rely for the more perfect combustion of the gases from a furnace. My biography has no more to do with the question than Mr. Hall's volunteer personal abuse.

But if it will give Mr. Hall more confidence in my opinion on a chemical subject, and as he seems to set so much value on it in his own person, I have to inform him that I have had the honour and advantage, as well as himself, of belonging to that valuable and distinguished class of the community, *the bleachers*—that I also began life as a "bleacher," and above forty years ago, having served a regular apprenticeship to the business in one of the first houses in the north of Ireland. That if that be not sufficient, I can tell him further, that I became the acting partner with one of the ablest and most accurate men of business I ever knew, and who is, happily, still alive; that I subsequently became the sole owner of the establishment, then one of the largest in the country—that I entered on my career at a critical period of the linen bleaching trade in Ireland, when Tennant, of Glasgow, was introducing the new process, and which then created a great sensation and important change in the trade; that the gentleman with whom I lived during my apprenticeship, being himself an able chemist, manufactured and applied the new chemical compound; that my first chemical and practical information was obtained in attending to the manufacture of this material, which was then called the oxygenated muriatic acid, afterwards the oxy-muriate of lime, and now the plain "bleaching salt." That chemistry being then considered the essential study of a bleacher, the first book put into my hand was that of the illustrious Lavoisier, the great reformer of our chemical nomenclature; and that from him I derived not only my first knowledge of what he named "oxygen," but my attachment to chemical studies, for which I have ever thanked that perspicuous writer and able master. Besides this practical introduction, I may add, as it bears directly on the very point in question—viz., the producing combustion by bringing together the due "equivalents" of atmospheric air and combustible gases—that I began the study of that most valuable and essential branch of chemical science, gaseous formations and combinations, under the first propounder of the "atomic system," and even before that great philosopher, Dalton, whom the world justly delights to honour, had published a line on the subject. That even at that early period I took no small interest in the dispute which was then angrily carried on, respecting the rival claims of Higgins and Dalton, as discoverers of the *atomic theory*, and that the lectures of Professor Higgins on that very branch are fresh in my recollection, so stirring an interest did the subject create, and having received from the Professor's hands those tracts (the first printed in 1798) in which the idea of chemical proportions was first developed.

I may further add, as information for Mr. Hall, that so far from presuming to have discovered any hitherto unknown principle of chemical action in furnaces, my "overweening vanity" goes no further than the mere carrying into practice those true and recognised principles under which gaseous bodies are generated and prepared for combustion, and as they illustrate the true conditions and character of flame which I heard from the lips of their great discoverer—the illustrious Davy himself.

These being my favourite pursuits, I have, during the last forty years, watched the progress and manhood of chemistry, and the important lights which have since, year after year, been thrown upon it. Practically, then, as well as scientifically, my studies and experience at least stand on a par with those of Mr. Hall, for it is above thirty years since I introduced many economic and scientific improvements in the previously ill constructed and enormous furnaces on my own works; and, by the means of peculiarly constructed evaporating and reverberatory furnaces, was the first who undertook to reduce the strong alkaline leys, after being used in the bleaching processes, and to render them again available.

Thus the first fourteen years of my business life was passed in the best school of theoretical and practical chemistry and mechanics, while the last nineteen (as originator and manager of the Dublin Steam Company) have been devoted to the progress of steam navigation, and particularly to what belonged to engines, boilers, and furnaces. And here I may add, however harshly it may sound to Mr. Hall, that it was this very education, and not the "study of the law," which, fortunately, enabled me to forsee the practical disadvantages of his "patent steam-engine Condensers;" the unfortunate adoption of which by the three Directors of the St. George Steam Company (after paying Mr. Hall above £5000,) produced, by its ultimate failure (though at first it offered favourably), much inconvenience, and a loss of above £20,000, as stated to me by one of those Directors. It was this education, and the experience it produced, which enabled me to steer clear of the plausibilities and syren inducements of Mr. Hall, and resist his importunities for the adoption of this very "patent Condenser," although aided by the attractions of the splendid *snuff box*—falsely stated to have been purchased and "presented to Samuel Hall, Esq., of Basford," &c., by those three Directors—but which snuff box was, in fact, bought by Samuel Hall's own money, and presented to Samuel Hall by Samuel Hall himself—a fact which I have on the authority of more than one of those Directors.

Mr. Hall boasts of his mechanical knowledge as a "cotton spinner." In mechanical pursuits, I have, at least, an equal claim to confidence. The subject has engaged much of my attention, and it is above 30 years since I planned and constructed a large mill, with complicated machinery, and many improvements, on my own premises, connected with the dressing of linens, and was even the first who ventured to introduce into that part of Ireland the use of metal geering—until then wood alone having been employed. Having left the bleaching business and the linen trade in Ireland, when the indications of decline (and which, unfortunately for that country, has since been realised) were but too manifest, I have yet to learn, that having been at one time of my life called to the rank of barrister is either discreditable, or as disqualifying me from following those pursuits which were more congenial to my taste.

In the year 1822 I established (and was solely responsible, under the firm of C. W. Williams and Co.) the first Steam Company which undertook to carry merchandise across the Channel, and to ply during the winter months, and which Company has since merged into the "Dublin Steam Company." As to the success Mr. Hall boasts of, I assuredly can boast of this, that I have never occasioned a blunder one-twentieth part so great, or so expensive, as that which Mr. Hall himself indirectly occasioned to the St. George Company, by the use of his "patent Condensers."

In the *Mining Journal* of the 8th inst., Mr. Hall again labours to make me appear to contradict myself, when I said I had yet done nothing in the way of locomotives. This, however was true, and was written in reply to his query, which was as follows:—"And, now, let me ask Mr. Williams, how far *he* has succeeded in the attempt he made some time ago, by applying his apparatus to a locomotive-engine and to a marine-engine?" My answer was, and is—I have not yet applied my apparatus to a locomotive. Let Mr. Hall, as I then asked him to do, show me where such engine was, or is, for I know not.

In my specification I have shown, if ever I do come practically to apply my principles or apparatus to locomotives, how I would do it, and I assert that my plan and suggestions are in strict accordance with the true conditions of the combustion of gaseous matter in furnaces, and particularly of the carbonic oxide from coke. When Mr. Hall's plan finds its level, I may begin with mine. In his last letter (in the journal of the 8th) he again shows his respect for the chemical principles of Davy and Dalton, to which I have strictly adhered in practice, by reiterating the cry of *Fudge! fudge!* This is, at least, bold; but does he think this will satisfy thinking men? Perhaps the best answer will be given in the words of his accomplished eulogist in the same number of the *Mining Journal*, who signs himself "A North Wales Subscriber." This writer observes—"Mr. Hall I do not know personally, but, with regard to the lithographed papers which *he had got to distribute amongst the public*, I should say they are perfectly correct, and, *therefore*, Mr. Hall proves himself to be a mechanic, and not one who studies the atomic system of Dalton." This is certainly admirable backing. How far Mr. Hall, who is desirous of being thought a Chemical philosopher (and where is even the pretender to chemical knowledge that would now dare to repudiate the "atomic system of Dalton") will thank his commentator for this left-handed compliment, that he *is* "a mechanic, and is *not* one who studies the atomic system of Dalton," I cannot say certainly. I am disposed to dispute the point, or reconcile the difference between such friendly brothers as the "North Wales Subscriber" and Samuel Hall.

I am, Gentlemen, your obedient servant,
C. W. WILLIAMS.

THE ELEVENTH THOUSAND.

Just published, *in a Sealed Envelope*, price 3s., and sent free, on receipt of a Post office Order, for 3s. 6d.,

MANHOOD: the Causes of its Premature Decline, with plain Directions for its Perfect Restoration; addressed to those suffering from the destructive effects of excessive indulgence, solitary habits, or infection; followed by observations on the treatment of Syphilis, Gonorrhœa, Gleet, &c., illustrated with cases, &c.:

By J. L. CURTIS and Co., Consulting Surgeons, London.

TENTH EDITION—Published by the Authors, and sold by Balliere, Medical Bookseller to the Royal College of Surgeons, 219, Regent-street; Strange, 21, Paternoster-row, London; Guest, 51, Bull-street, Birmingham; T. Sowler, No. 4, St. Ann's-square, Manchester; G. Philip, South Castle-street, Liverpool; Fannin and Co., 41, Grafton street, Dublin; Drummond, 114, High-street, Edinburgh; and sold in a *sealed envelope*, by all Booksellers.

OPINIONS OF THE PRESS.

"This work, *a tenth edition* of which is now presented to the public, *ten thousand copies having been exhausted since its first appearance*, has been very much improved and enlarged by the addition of a more extended and clear detail of general principles, as also by the insertion of several new highly interesting cases. We feel no hesitation in saying that there is no member of society by whom the book will not be found useful, whether such person hold the relation of a *parent*, a *preceptor*, or a *clergyman*."—*Sun*, evening paper.

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"Messrs Curtis's work, entitled MANHOOD, is one of the few books now coming before the public on such a subject which can lay claim to the character of being strictly professional, at the same time that it is fully intelligible to all who read it. The moral and medical precepts given in it, render it invaluable."—*Magnet*,

Messrs. Curtis and Company are to be consulted daily at their residence, No. 7, Frith-street, Soho-square, London.

Country Patients are requested to be as minute as possible in the detail of their cases. The communication must be accompanied by the usual consultation fee of £1, and in all cases the most inviolable secrecy may be relied on.

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BRISTOL AND EXETER RAILWAY.—Notice is hereby given, That in pursuance of a Resolution of the last General Meeting of Proprietors, the Directors of this Company are ready to receive Tenders of Loans of Money, in sums of not less than £200, and for terms of not less than three, nor more than seven years, on security of Loan Notes under the corporate seal of the Company, bearing Interest at the rate of 5 per cent. per annum, payable Half-yearly.

Tenders expressing the sum, the term of years, and the residence of the lender, to be addressed to the Secretary.

By order of the Board of Directors,
J. B. BADHAM, Secretary.

Bristol, Office, 30, Broad street, 14th Oct., 1842.

Interest Warrants will accompany the Loan Notes.

MANCHESTER, BOLTON, AND BURY CANAL NAVIGATION AND RAILWAY.—LOANS.—The Committee of Management are prepared to receive Tenders for the Loan of a limited amount of Money, in sums of not less than £1,000 each, to be secured by the Bonds of the Company, bearing interest at 4 per cent. per annum, payable half-yearly. Period of the Loans to be either for three, five, or seven years, the term preferred to be mentioned in the Tenders, which must be addressed to the undersigned.

By order,
JOHN HAWKSHAW, Clerk of the Company.

Canal and Railway Office, Salford, Sept. 22, 1842.

LONDON AND GREENWICH RAILWAY OFFICE, London Terminus, 37, Canterbury-square, October 25, 1842.—TENDERS FOR CARRIAGES.—The Directors are desirous of receiving Tenders for the supply of Four New Carriages and Four New Carriage Bodies. The drawing and specifications may be seen at the Company's Offices on Thursday, November 3, and two following days, between the hours of 10 and 4. The Board will meet to open Tenders on Tuesday, the 15th of November, at 2 o'clock, p.m. The Directors will not bind themselves to accept the lowest Tender.

By order of the Board,
J. Y. AKERMAN, Secretary.

MORTGAGES.—WANTED, on MORTGAGE of the TOLLS and WORKS of the MANCHESTER AND BIRMINGHAM RAILWAY, EIGHTY THOUSAND POUNDS, in Sums of not less than £500 each, at 4½ per cent. Interest payable half-yearly, either in London or Manchester.

The Railway is completed, and was opened throughout for Traffic on the 10th of last month.

Mortgages will be granted for the under mentioned periods and amounts respectively:—

For the period ending 25th Dec., 1844	..	£30,000
Do. do. „ 1845	..	30,000
Do. do. „ 1846	..	20,000

For further particulars apply at the Company's offices, in Manchester; or at the office of Messrs. Slater and Heelis Princess-street, Manchester.

THOMAS ASHTON, Chairman.

Manchester, September 19, 1842.

CROYDON RAILWAY.—LOAN NOTES.—The Directors are now ready to receive Tenders for Loans of Money upon the security of Loan Notes, to be issued under the authority of a Resolution of a General Meeting of Proprietors, held at the London Tavern on the 8th of September last, payable in three years from the 15th of January next. The Notes will be under the Company's seal, bearing interest at the rate of 5 per cent. per annum, payable half-yearly, on the 15th of January and the 15th of July in each year.

N.B. The holders of the Notes have the option at any time previous to the 30th of September, 1844, of converting the same into shares of £20 in the Company, in the proportion of one share for every £15 of such Notes.

Tenders to be addressed to the Secretary of the Company, 205, Tooley street.

R. S. YOUNG, Secretary.

SIR W. BURNETT'S PATENT PRESERVATIVE FOR TIMBER, CANVASS, CORDAGE, WOOLLEN, &c.—This process is a very cheap one. It effectually protects even the commonest domestic or Colonial Timber and Deals from Dry-rot, and other causes of premature decay; and it renders them equal to the best Timber from the Baltic. No doubt can exist of its efficacy in the preservation of all the above-named articles, after the Official Reports from the heads of various Government Departments, which may be seen, together with the specimens, at the Company's Office, No. 4, Castle-court, Birchin-lane, Cornhill, London.

THE PARISIAN BITUMEN COMPANY take leave to inform their numerous friends and the public that offices are established at 4, Great Winchester-street, Broad street, for the City, and at 8, Denbigh-street, Belgrave-road, for the West-End and its vicinity, where every information will be promptly given.

SCALE OF PRICES PER FOOT.

Thickness.

1 inch.	1½ inch.	2 inches.	3 inches, for block paving.
4½d.	6d.	7½d.	1s.

WEST LONDON RAILWAY.—Notice is hereby given, That the Thirteenth Half-yearly General Meeting of the West London Railway Company will be held at the Company's Offices, No. 11, Abchurch-lane, in the City of London, on Wednesday, the 2nd of November next, at One o'Clock precisely, by adjournment from Thursday, the 29th September last.

ROBERT GUNTER, Chairman.

Offices, 11, Abchurch lane, October 28, 1842.

LONDON AND BIRMINGHAM, GRAND JUNCTION, CHESTER, LANCASTER, MIDLAND COUNTIES', NORTH MIDLAND, YORK AND DARLINGTON, RAILWAYS.—In connection with the above lines of Railway, Places can be secured by

DAY AND NIGHT MAILS

TO

Edinburgh	St. Asaph
Holyhead, *via* Oswestry	Bangor
Holyhead, *via* Chester	Leamington
Newcastle-on-Tyne	Shrewsbury
Banbury	Lichfield
Stratford-on-Avon	Brackley
Carlisle	Warwick
Carnarvon	Holywell
Alnwick	Berwick

ALSO,

BY COACHES

TO

Ashby-de-la-Zouch	Newcastle-on-Tyne
Atherstone	Northampton
Buckingham	Newark
Bourne	Oundle
Brackley	Olney
Boston	Peterborough
Banbury	Stamford
Deeping	Sleaford
Edinburgh	Shrewsbury
Folkingham	Spalding
Glasgow	Stratford-on-Avon
Grantham	Thame
Harborough	Thrapstone
Kettering	Wellingborough
Lincoln	Weldon
Leamington	Winslow
Lichfield	

From the
Golden Cross, Charing Cross.
Spread Eagle, Regent Circus.
33, Regent Circus, Piccadilly.
George and Blue Boar, Holborn.
Swan-Two-Necks, Lad-lane.
Cross Keys, Wood-street, Cheapside.
Spread Eagle, Gracechurch-street.
Griffin's Green Man and Still, Oxford-street; and the Euston Station.

HORNE & CHAPLIN, Agents.

Parcels for 8½ p.m. Mail Train, viz., boxes, trusses, and general merchandize, received at the above Offices until 7 p.m.; Solicitors' and light parcels until 7½ p.m., for the above places, and all parts on the several lines of Railway.

DUBLIN PARCELS.

	s.	d.	
Not exceeding 15 lbs. weight	4	2	
Ditto 16 lbs. ditto	4	7	including delivery.
Ditto 18 lbs. ditto	4	9	
Ditto 28 lbs. ditto	7	1	
Ditto 40 lbs. ditto	9	10	
Ditto 56 lbs. ditto	12	6	

OMNIBUSES TO AND FROM EVERY TRAIN—FARE SIXPENCE.

Post Horses for hire may be had on application at the above offices, to convey carriages to or from the Railway and any part of London (within five miles), including the driver, 10s. 6d. each pair.

BIRMINGHAM AND DERBY JUNCTION RAILWAY.—NEW EIGHTH SHARES—SECOND CALL, £1 PER SHARE.—The Directors of the Birmingham and Derby Junction Railway Company, having resolved that an Instalment of £1 on each of the New Shares of £12 10s. in this undertaking, created under the provisions of the Act relating thereto, passed in the last Session of Parliament, payable on or before the 25th day of November next, should be called for, the Proprietors of such New Shares in this Company are hereby required to PAY, on or before that day, to any of the under-mentioned Bankers, the sum of £1 on each such share.

BANKERS.

London—Messrs. Glyn, Hallifax, Mills, and Co., Lombard-street.
Birmingham—The Birmingham Banking Company.
Manchester—The Manchester and Salford Bank.
Derby—Messrs. W. and S. Evans.
Burton-upon-Trent—The Burton, Uttoxeter, and Staffordshire Union Banking Company.
Sheffield—Messrs. Parker, Shore, and Co.

The Bankers have been severally instructed to charge interest at the rate of £5 per cent. per annum, from the 25th day of November next, on all sums which shall be tendered after that day.

(Signed) HENRY SMITH.
Chairman of the Board of Directors.
(Signed) THOMAS KELL, Secretary.

Lawley-street, Birmingham,
October 28, 1842.

GREAT WESTERN RAILWAY.—Alteration for Winter Trains.—On and after Tuesday next, November 1, there will be an Alteration in the Trains.

The 4.15 long train from Taunton will start at 3.15, and from Bristol at 5 o'clock, and from Cirencester at 5.40, arriving at Paddington at half past 9 o'clock in the evening.

The latest evening train from Taunton, for passengers to Bristol and Bath, and for goods, will leave Taunton at 5.15, instead of 6.30.

The under-mentioned trains will be discontinued during the winter:—

Down Trains—Paddington to Slough 4.30 p.m.; Bath to Bristol 10 p.m.; Bristol to Taunton 4 p.m. Up Trains—Taunton to Bristol 2.30 p.m.; Bristol to Bath 7 p.m.; Slough to Paddington 5 30 p.m.

The 4.30 train from Bristol to Bath will leave at 4 o'clock.

The 1.45 train from Maidenhead to Paddington, at 3.45, besides other alterations in stoppages, &c., of trains.

Full particulars may be known by train bills, to be had at the several railway stations.

October 25, 1842.

THE BRIGHTON NEWSPAPERS—LATEST OFFICIAL RETURN.

Extract from a Return of the Stamps paid by Newspapers in April, May, and June, 1842, ordered by the House of Commons July 12th, and laid on the table August 10th, 1842.

	April.	May.	June.	Total.
Brighton Guardian	6,000	5,000	6,000	17,000
Brighton Herald	4,000	5,000	6,000	15,000
Brighton Gazette	5,000	5,000	—	10,000

For the Twelve Months ending June 30th, 1842, the issues have been—

Brighton Guardian	70,000
Brighton Gazette	60,000
Brighton Herald	53,000

The Brighton Guardian is published early every Wednesday morning. Advertisements must not therefore be delayed beyond Tuesday's *Day* Mail from London.

TO RAILWAY AND OTHER PUBLIC COMPANIES.—The Advertiser, who has had considerable experience, and who for the last seven years has filled a most important and responsible post on one of the principal railways, is desirous of an engagement with a Railway or other Public Company, where business like habits and a thorough knowledge of the routine of each branch of the office will be found advantageous.

Any Company in want of a practical man of business will find the Advertiser a great acquisition. No objection to go abroad.

Address, post free, to X. Y. D., *Railway Times* Office, Fleet-street, London.

Just published, by Whittaker and Co., Ave Maria Lane,

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BURR'S ELEMENTS OF PRACTICAL GEOLOGY, as applicable to Mining, Engineering, Architecture, &c.; with a comprehensive view of the Geological Structure of Great Britain. New edition, enlarged and illustrated, foolscap 8vo. Price 6s. 6d., cloth.

MITSCHERLICH'S PRACTICAL AND EXPERIMENTAL CHEMISTRY, adapted to Arts and Manufactures. Translated from the first portion of his Compendium, by STEPHEN LOVE HAMMICK, M.D. Post 8vo. with upwards of 100 wood illustrations, price 10s. 6d. cloth lettered.

MERIMEE'S ART OF PAINTING IN OIL AND FRESCO Translated, with considerable additions, by W. B. SARSFIELD TAYLOR, Senior Curator of the Living Model Academy, &c., with two Chromatic Tables, coloured. Post 8vo., 12s., cloth.

Published this day, price 2s. 6d.,

ENGLISH PATENTS, being a Register of all those granted in the Arts, Manufacture, Chemistry, Agriculture, &c., in 1841, with copious Index, and an account of the New Registration Act for Designs on Articles of Manufacture. By ANDREW PRITCHARD, M.R.I.

Also, price 30s.

A HISTORY OF INFUSORIA, Living and Fossil, with descriptions of every species of Animalcules, illustrated by 500 coloured engravings.

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Also, second edition, price 1s.,

A LIST OF 2,000 MICROSCOPIC OBJECTS, with Remarks, &c.

London: Whittaker and Co., Ave Maria Lane.

LONDON: Printed by JOHN THOMAS NORRIS, 137 and 138, Aldersgate-street, in the Parish of St. Botolph Without, Aldersgate, in the City of London, and published by him at the *Railway Times* Office, No. 128, Fleet-street, (facing Saint Bride's Church), in the Parish of Saint Bride, Fleet-street, Middlesex.—Saturday, October 29, 1842.

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The Railway Times.



Lord Bacon saith truly, there are three things which make a nation great and prosperous,—a fertile soil, busy workshops, and easy conveyance for men and commodities from one place to another; to which, let me add knowledge and freedom."—Bishop Hall.

No. 253. Vol. V.—No. 45.] SATURDAY, NOVEMBER 5, 1842. [Price 6d.

WEST LONDON RAILWAY.—Resolutions passed at a Special General Meeting of the West London Railway Company, held at the Company's Offices, No. 11, Abchurch-lane, in the city of London, on Friday, October 21, 1842.

1st. Resolved — That a sum of 32,000*l*., part of the 60,000*l*. which this Company is authorised by the amended act to raise in shares, be raised in 3,200 new shares of 20*l*. each; and this meeting do create the said shares, and direct the same to be issued at the price of 10*l* per share, in substitution for all shares heretofore created or directed to be created in respect of the aforesaid sum of 60,000*l*., or any part thereof; such shares to form the first class of shares mentioned in the Report of the Directors adopted by the said general meeting.

That the holders of the said 3,200 new shares so created and directed to be issued as aforesaid, shall be entitled to a dividend of £1 per annum for every such share; which dividend shall have priority over, and be paid in preference to, any dividend to be paid upon the original shares; and in case the profit of any year shall be insufficient to pay such dividend, the arrears shall be paid before any dividend whatever is paid on the original shares in the undertaking.

That a deposit of £1 be paid upon each of the said new shares at the time of the same being allotted, and that the further instalments upon the said shares be paid in such sums, and at such periods, as the Directors in their discretion shall think fit.

2nd Resolved—That a further sum of 15,200*l*., also part of the 60,000*l*. which this Company is authorised by the amended Act to raise in shares, be raised in 760 new shares of 20*l*. each; and this meeting do create the said shares, and direct the same to be issued to the simple contract creditors of the Company at the price of £20 per share, in further substitution of all shares heretofore created or directed to be created in respect of the aforesaid sum of 60,000 or any part thereof; such shares to form the second class of shares mentioned in the Report of the Directors, adopted by the said general meeting.

That the holders of the said 760 new shares so created and directed to be issued as aforesaid, shall be entitled to a dividend of 5 per cent. per annum for every such new share, which dividend shall have priority over, and be paid in preference to, any dividend to be paid upon the original shares in the undertaking; such dividend, however, not to be paid until the dividend payable upon the 3,200 shares of the first class is satisfied.

3rd. Resolved—That after and subject to the payment of such dividends to the holders of new shares, of the first and second classes respectively, any surplus profit there may be in the current year shall be divided equally amongst all the shareholders, whether holders of original or new shares, in proportion to the number of their respective shares; the holder of each new share being in the division of such surplus profit entitled to the same dividend as the holder of a original share.

4th. Resolved—That as the whole number of new shares of the first class have not been subscribed for by the present shareholders, and simple contract creditors of the Company, the Directors be requested immediately to offer the remainder of such shares to the public, and to use such means for disposing of the same as in their discretion they shall think fit.

ROBERT GUNTER, Chairman.

Offices, 11, Abchurch-lane, October 21, 1842.

WEST LONDON RAILWAY.—Original Capital, £150,000; new Capital, £32,000, of £20 each, to be issued at the reduced price of £10 per share.

The holders of these new shares of the first class will be entitled to a dividend of 10 per cent. per annum, to be paid before any dividend is payable to the holders of the second class and original shares.

The Company being incorporated by Act of Parliament the liability of Subscribers for the new shares is limited to the sum of £10 per share.

Deposit £1 per share, an interval of three months to elapse between the calls.

Applications for the unappropriated shares to be made to the Secretary, at the offices of the Company, No. 11, Abchurch lane, London, on or before the 7th day of November next.

ROBERT GUNTER, Chairman.

11, Abchurch-lane, October 21, 1842.

In Royal Octavo, 3s. 6d., cloth, lettered, with four Engravings.

TELEGRAPHIC RAILWAYS; OR, THE SINGLE WAY, recommended by Safety, Economy, and Efficiency, under the safeguard and control of the Electric Telegraph; with particular reference to Railway Communication with Scotland, and to Irish Railways. By WILLIAM FOTHERGILL COOKE, Esq.

Contents: Objects of the Treatise—Distinguishing Characteristics of present Railways—Evidence before Select Committee—Advantages of Telegraphic Communication—Mode of working the Blackwall Railway, by the Electric Telegraph—Description of the Electric Telegraph—Plan for a "Telegraphic" Railway—Course of an Express Train—Ballast Waggons—Permanent Obstruction—Crossing of Two Trains—Description of Signals—Concluding Remarks on Single Way—Mixed Lines—Scottish Junction Line—Irish Railways—Advantages common to Single, Mixed, and Double Lines—Public Confidence—Reduction of Stock—Income from Telegraph—Alertness—Adaptation to Wants of Country—Conclusion.

London, Simpkin, Marshall, and Co.; Liverpool, Wareing Webb, Castle street; Manchester, Simms and Dirham; Birmingham, Wrightson and Webb; Leeds, Slocombe and Simms.

THE ELECTRIC TELEGRAPH.—COOKE AND WHEATSTONE, PATENTEES.—The attention of Railway Companies, Engineers, and other Parties requiring a certain and instantaneous mode of communicating intelligence between distant points, is invited to Messrs. Cooke and Wheatstone's Electric Telegraph. This invention, besides its superiority for general telegraphic purposes, in point of expedition, secrecy, night action, and preliminary warning, is particularly adapted to the use of Railways, as a portable Telegraph to be carried with every train, and as a self-active Telegraph for giving notice of the approach of trains to tunnels, level crossings, stations, and inclined planes, whether worked by stationary or assistant engines. It affords means of working a single line of rails, with perfect safety, in both directions at the same time. It is also well adapted for mines, coal-pits docks, &c.

Mr. Cooke is willing to superintend the laying down of the Telegraph for parties taking Licenses, or he will undertake the completion of the work in any part of the United Kingdom.

For farther information, and for Drawings and Descriptions of the Apparatus, apply to W. F. Cooke, Esq.; or Robert Wilson, Esq., Solicitor, No. 1, Copthall Buildings, London.

RAILWAYS.—Parties contemplating purchases in Railways at the present low prices may obtain detailed information as to their existing condition and future probable results, upon application at the Offices of THOS. ALLSOP, 34, Cornhill, and 280, Regent-street. T. Allsop will also furnish persons seeking permanent investment with data which, by judicious comparison, may avert the loss and even ruin which have frequently attended purchases made upon slight information, or upon the erroneous anticipation both as to cost and charges made at the outset of these undertakings.

The prices of many of the great lines of Railroad are certainly below their real value; price, however, alone is not a sound criterion of value, which must be sought, as regards permanent investment, on far different grounds. The purchases made at present may be referred chiefly to local or personal feeling, and to the general importance or estimation of the particular undertaking, not to its real worth as compared to its price; and to these points, as constituting the best tests of value, T. Allsop has directed particular attention.

LONDON AND DOVER (SOUTH-EASTERN) RAILWAY.—The Directors beg to inform the Shareholders in this undertaking, that the Report of Mr. Robert Stephenson on the proposed Railways in France, to connect Paris with the Belgian frontier and the British Channel, is now ready, and copies may be obtained on application at the Office of the Company.

By order,
JOHN WHITEHEAD, Secretary.

10, Coleman-street, November 2, 1842.

BRISTOL AND GLOUCESTER RAILWAY.—The Directors of this undertaking will receive Proposals for LOANS of Money on Debentures, to be issued under the Provisions of the Acts of Parliament, in the month of October next, in sums of not less than £200, for terms of three, five, seven, or ten years, on interest, at the rate of £5 per cent. per annum, payable half-yearly, at the Banks of Messrs. Miles, Harford, and Co., Corn-street, Bristol; and Messrs. Barnetts, Hoare, and Co., Lombard-street, London.

For monies immediately advanced the security of Loan Notes, under the Seal of the Company, will be given, which may be exchanged for Debentures in the said month of October.

Tenders expressing the Sums and terms of years to be addressed to the undersigned, at the Company's Office, Exchange Buildings, Bristol.

By order of the Committee of Management,
ROBERT FLETCHER, Secretary.

Office, Exchange Buildings, Bristol, May 30, 1842.

SHEFFIELD, ASHTON-UNDER-LYNE, and MANCHESTER RAILWAY.—TENDERS FOR LOANS.—The Directors are prepared to grant Mortgages, under the powers of their Act of Parliament, for Loans of Money, in sums of not less than £200 each, and for periods of three, five, or seven years, at the option of the lender. Interest at the rate of 5 per cent. per annum will be paid half-yearly, for which interest warrants will be given for the period agreed on, payable at the Company's bankers in London, Manchester, or Sheffield.

Further information may be obtained at the Company's Offices in Manchester or Sheffield; at the Office of T. J. Parker, Esq., Sheffield; Messrs. Bagshaw and Stephenson, Manchester; or Messrs. Johnson, Son, and Weatherall, Temple, London.

By Order,
JOHN PLATFORD, Secretary.

Manchester, April 27, 1842.

TWENTY CART HORSES, BRICK CARTS, HARNESS, &c.—To be Sold by AUCTION, by Mr. DIXON, at his Repository, Barbican, on Friday, November 11, 1842, at One o'Clock, Twenty firm, useful, seasoned Cart Horses, with the Thill and Chain Harness; Four Brick and Rubbish Carts, the property of Mr. Alexander, of Brentwood, sold in consequence of having completed his Contract.

Colours.—Blacks, Bays, Browns, and Greys.

☞ The above stock of useful seasoned Cart Horses are worthy the attention of Brickmakers, Farmers, Carmen, Contractors, Wharfingers, Warehousemen, and Tradesmen, as they are from constant and hard work, and for absolute sale.

On view, and catalogues may be had two days previous.

A great variety of new and second-hand Carriages, of every description, always on private Sale at this Establishment, remarkably cheap.

TO CONTRACTORS, &c.—To be Sold by Private Contract, a 15 horse power Steam Engine (high pressure), with boiler, &c., complete; also 2 sets of Pumps 9 inches diameter, to lift 27 feet, and all connecting rods, &c., complete; 2 new Pile Engines with machinery; 1 screw pump, 30 feet long, with horse machinery to work the same, and capable to lift 12 feet; and a quantity of Bramleyfall Stone in blocks, 5 feet by 4 feet, and from 18 inches to 2 feet 6 inches thick; also Coping 3 feet wide and 1 foot thick; also 8 mud Barges, carry from 15 to 30 yards of gravel each, and other contracting materials belonging to Mr. David Thornbory, Ipswich, to whom application is to be made.

RICHARD GUNTER, corner of Motcomb-street, Belgrave-square, furnishes Breakfasts, Dinners, Desserts, Balls, and Parties; also the best English and French Confectionery packed for the country, at moderate charges. Pure Acidulated Pine-Apple and Florence Poppy Drops, Syrups, &c.; best Bride and Christening Cakes, with newest designs.

Corner of Motcomb-street, Belgrave square.

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PRESENT POSITION OF RAILWAYS.

[From the Circular of Messrs. R. B. Watson and Co., Share-brokers, Leeds.]

It is now a month since we published our last Circular, arising from two causes; the absence of our R. B. W., at the usual time of publication, and the still more important absence of business in the share-market, generally speaking; at last, however, we begin to perceive some glimmerings of improvement, although the time of the year would, at first, appear not very appropriate to indulge in such an expectation. Into what channels of commerce, or finance, the abundance of money, which is so prevalent, is to take its course, remains to be seen; but this is certain, if experience is to guide one's judgment in these matters, that an advance in prices in general, of goods and shares, must, ere long, inevitably take place. Foreign stocks (so called), as well as American, appear to be altogether "repudiated," and, therefore, where the "plethora" of accumulated capital is to find a vent, it seems quite difficult to say, except in what we have already alluded to.

Nothing has lately attracted so much attention as the shares in the Brighton line, which, during the past month, have advanced from 34*l.* to 37*l.*, and although they have just received a temporary check in price, we cannot help thinking they will shortly experience another rise; nor should we be at all surprised to see them as high as 40*l.* before another month elapses. The present receipts fully justify these anticipations, being all but double of what they were last autumn, about this period, and should this idea turn out to be correctly founded, it would serve very materially to rescue this road from the obloquy which has so long attached to it; and what would not a little tend to get it into better odour with the public, would be a reduction of the fares—say the first-class, to 10s., and the second-class to 7s., and also by attaching third-class carriages to the trains at more agreeable times of the day. Look at the falling off in the number of passengers on the Blackwall Railway since the fares have been advanced; and if this fact will not convince the Directors of railways of the impolicy of high fares, nothing that we can say, or any one else, will convince them. High fares is a relative term, and any fare must be looked upon as too high, that allows any conveyance to compete successfully with railways.

But what can be the cause of so large a diminution of passengers in the Northern and Eastern road? It appears that, during the past three months, the number of passengers amounts to 128,000 against 168,000 in the corresponding period of last year, although the line was then unfinished, and now is fully opened. Where is the "screw loose" in this road, for certain it is, that a "screw is loose" somewhere? In this line, when it got opened throughout, our confidence at one time was great, but it seems our hopes and expectations are likely to be blasted for a time, although we by no means despair of shortly seeing it in a more prosperous condition. A friend of ours, likely to know, tells us, it all arises from want of good management. We hope the new Directors will turn over a new leaf, for the benefit of the shareholders, and not let this line experience the fate of so many of the London lines—to wit, the Blackwall at 6*l.* on 25*l.* paid, the Croydon at 10*l.* on 20*l.* paid, the Greenwich at 4*l.* 10s. on 20*l.* paid, and lastly, the Eastern Counties' at 8*l.* 10s. on 23*l.* paid.

The Directors of the North Midland having obtained from the Committee the details of the "swinging" reductions proposed by them, have been sitting during the past week at Derby, for the purpose of examining into the practicability of carrying them into effect. In a short time, a special meeting of the shareholders will be convened, and the whole matter will be laid before them, to decide what parties are to preside at the helm of this large undertaking. Anticipating that a more economical management must ensue, and that too in this half year, the shares of this line are in active request at advancing rates; sales having been made in London and in Liverpool, on Saturday, at 59¼ to 59½; thus proving how fallacious were the notions of those who anticipated a fall in the value of this stock to 50*l.*

We must not omit to mention Edinburgh and Glasgow shares, which we feel convinced have seen their lowest price; whatever every one anticipates seldom or hardly ever takes place, and such will be found to be the case in the looked-for falling off of the traffic on this line during the winter months. Within the last two months, the weekly traffic on goods has increased from 313*l.* to 519*l.*, with an upward tendency—these shares are held firmly at 46*l.* 10s. to 47*l.*

Manchester and Leeds are now decidedly giving way, confirming our previously-expressed fears; the old shares were sold in Manchester, on Saturday, at 4¼ dis. Hull and Selbys are very inanimate at 33*l.*; Leeds and Selbys, firm at par; York and North Midlands, are peeping upwards at 90*l.*, and 37*l.* respectively; whilst Sheffield and Rotherhams are perfectly tranquil, at 27*l.*

NORTH MIDLAND RAILWAY.

Derby, October 31, 1842.

The Directors now lay before the shareholders, first, the "Report of the Committee of Inquiry," (No. 1); secondly, the "Observations of the Directors upon the Report" (No. 2); and thirdly, a list of all the officers and servants in the Company's employ on the 10th of August, 1842, with the salaries and wages they then received, together with (in parallel columns) the reductions proposed by the Directors, and the reductions proposed by the Committee of Inquiry (No. 3).

No. 1.—*Report of the Committee of Inquiry.*

Report of the Committee appointed for the purpose of examining the Position and future Management of the North Midland Railway Company, with a view to increase the prosperity of the undertaking.

The Committee have not considered it within their province to go back into any inquiry as to the excessive expenditure in the original formation of the North Midland Railway and its stations, which would lead to no beneficial result; they have therefore confined their attention to three points:—

1st. The unsettled liabilities of the Company.

2nd. The present scale of expenditure.

3rd. The future improvement of the revenue.

Your Committee regret to find that eight contracts for the construction of parts of the line are still open. And although an Engineer with an expensive establishment is maintained, little progress has been made in this department, only one contract having been closed since the 19th January last. There are disputed accounts with the Manchester and Leeds, the Birmingham and Derby, and the Midland Counties' Railway Companies, which the Committee are of opinion ought to be brought to an immediate settlement.

In the scale of annual expenditure, your Committee recommend the following reductions and alterations:—

That the Superintendent's office, as at present conducted, be discontinued, and that the duties be transferred to the Secretary, who shall be a person of practical knowledge and experience in railway management, with a salary of 500*l.* per annum. That the audit, accountant, and transfer offices be concentrated under the Auditor, who is responsible to the Secretary, and that 700*l.* per annum be allowed for this department, including the Secretary's Assistant. By this arrangement an amount of saving of 1,347*l.* 4s. will be effected.

The coaching department, which consists of a manager, clerks, and porters, having the care of all the stations on the line, is conducted at present at an expense of *15,306*l.* 16s.; your Committee have carefully examined the expenditure of this department, and they think it may be reduced to 10,608*l.*; thus effecting a saving of 4,698*l.* 16s.

In the carrying department the expenditure amounts to 8,602*l.* 6s.; your Committee have conferred with Mr. Robins, the newly-appointed Manager of the goods' traffic. They have stated him their opinions, as to the more economical management of this part of the Company's business and they hope he will be enabled to carry out the views for the benefit of the Company.

Your Committee think that the stores department has been conducted on too extensive a scale and recommend that the whole expense of management, including stationary clerk, shall not exceed 300*l.* per annum; and that the stock on hand be kept lower than at present, to avoid loss by waste and deterioration. The saving proposed by your Committee in wages and salaries will be 619*l.* 16s.

Your Committee are of opinion, that the engineering expenses are much too heavy; and they have recommended the disputed accounts to be settled immediately, they consider that the law expenses in this department may be reduced to 800*l.* per annum. They also think that Mr. Swanwick's offices ought to be removed to the Derby station. The saving will be 1,597*l.* 14s.

The largest amount of saving your Committee are enabled to recommend is in the locomotive and carriage department, in number of servants salaries and wages, amounting to nearly 10,000*l.* per annum. This reduction is proposed upon the understanding that the road shall be kept in complete repair.

Your Committee have communicated generally with the officers and the heads of the several departments, and they find that the most intelligent servants of the Company admit the practicability of the proposed reductions.

The attention of your Committee has been particularly drawn to the very heavy charge per mile for maintenance of way; the contract for the southern portion remains still unexecuted, which will bring the Company into dispute with this contractor. The Committee think the road is not in so good a state of repair as it was when the present contractors took charge of it; and they strongly urge the propriety of requiring Mr. Swanwick, his assistants and overlookers, to exercise increased vigilance, by compelling the contractors to keep the road in the best possible state.

It is due to the Directors to mention, that some of the reductions included in the recommendations of your Committee have already been adopted; and your Committee are unable to state their amount.

For the basis of their examination and comparison, they have taken the list furnished to them of the establishment as it stood on the 10th of August.

Your Committee recommend that the Company's stock of surplus carriages shall be placed by them of their present extensive buildings, to protect them from the weather; and that the expense of another shed for the purpose be not incurred.

Your Committee have refrained from inquiring into the consumption of coke and other stores, as well as many other items of expense; but they confidently expect that considerable reductions will be effected, if their recommendations be carefully carried out.

With a view to an increase of revenue, the Committee recommend a reconsideration of the passengers' fares, and of the rates paid by carriers for the conveyance of goods. Much remains to be done in the management of the goods' traffic.

In conclusion, your Committee feel bound to state, that it is with much pain they recommend the adoption of measures involving the dismissal of a large number of the Company's servants; but their duty to the shareholders leaves them no alternative. A statement of the proposed reductions is subjoined; and, although the amount must appear large, the Committee believe they may be carried out without prejudice to the efficient management of the business of the Company.

(Signed) P. W. Brancker,
J. T. Alston,
Geo. Hudson,
Geo. Wilson,
Jno. Waddingham,
Wm. Murgatroyd.

Dated Leeds, Sep. 20, 1842.

* This sum should be 39*l.* less, arising out of a difference in the coaching department.

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A Statement of Reductions proposed by the Committee.

	Establishment, August 10, 1842.	Propcsed.	Saving.
	£ s. d.	£ s. d.	£ s. d.
Secretary's office, including Auditor, Accountant, and Transfer offices	2,547 4 0	1,200 0 0	1,347 4 0
Engineering department	2,397 14 0	800 0 0	1,597 14 0
Stores department	919 16 0	300 0 0	619 16 0
Coaching and carriage department	*15,806 16 0	10,608 0 0	*5,698 16 0
Locomotive and carriage department	19,438 13 9	9,913 18 0	9,524 15 9
Total	*£40,810 3 9	£22,821 18 0	*£17,788 5 9

* This sum should be 39*l.* less, arising out of a difference in the coaching department.

No. 2.—*Address of the Directors to the Shareholders.*

The Directors, in presenting the Report of the Committee of Inquiry, appointed at the last half-yearly general meeting, held on the 25th of August, feel called upon to submit to the shareholders the result of their deliberations, accompanied by the three following lists, viz.:—

1. The staff list as it stood on the 10th August last.
2. The reduced list as now proposed by the Directors.
3. The reduced list as proposed by the Committee of Inquiry.

The Directors trust that the circulation of these documents will furnish the fullest information to the proprietors, and prepare them to form a calm and dispassionate judgment on the several topics which will undergo discussion at the special general meeting to be held on the 16th of November. The Directors would have been able to circulate this at an early period, if the details of the reductions recommended by the Committee had been transmitted with the Report. They have now given the whole of that Report their most careful and serious consideration, actuated by no other feeling than the wish to adopt the views of the Committee to the fullest extent consistent with the safety and welfare of the establishment, and resolved to redeem the pledge embodied in their last Report, "*not to relax in their efforts until the expenses are reduced to the lowest point compatible with the efficient working of the line.*"

The points to which the Committee of Inquiry have confined their attention are—

1. The unsettled liabilities of the Company.
2. The present scale of expenditure.
3. The future improvement of the revenue.

As regards the first, the Directors may confidently affirm, that they have used all the efforts within their power to settle the contracts for the construction of those parts of the line which are still open. Had they been willing to submit to the claims of the contractors, the accounts might certainly have been settled long ago; but not without sacrificing the pecuniary interests of the proprietors. The Engineer, acting under the instructions of the legal adviser of the Company, has left no means untried to bring all differences with the contractors to a final adjustment. References to arbitration have been offered in every disputed case, and in some instances they have been acceded to.

The Directors regret that unsettled accounts exist with other Companies. This has arisen principally from the difficulty of assembling the numerous parties concerned; but as considerable progress has been made already in arranging the terms of settlement, they trust that this desirable result may shortly be attained.

Regarding the scale of annual expenditure, the Directors entirely agree with the recommendation of the Committee to concentrate the offices of Audit, Account, and Transfer, and to unite the duties of Secretary and Superintendent in the same person. This object has been previously contemplated, and only awaits the settlement of the disputed accounts with other Companies to be carried into operation. The Directors think that this department may then be efficiently managed at an expense of 1,500*l.*

The Directors are unable to concur in the recommendation of the Committee to reduce the expenditure in the coaching department to the sum of 10,608*l.*, as they believe, after a most careful examination, that the regularity of the trains, especially of those connected with Scotland and the north of England, the accommodation afforded to passengers, the due care of luggage, the guarding of the Company from fraud, and above all, the public safety, would be so impaired as seriously to affect the prosperity of the railway; but they are of opinion that the expenses may be reduced, consistently with the efficient and safe working of the line, to the sum of 12,922*l.* 8*s.*

In the goods' department little saving can be effected, as the increasing traffic demands the labours of all the present officers and servants. The expenditure proposed in this department is 3,417*l.* 8*s.*

In the stores' department considerable reductions have been effected, both in the amount of stock and salaries; but the Directors are of opinion that the staff now proposed is requisite to maintain an efficient check upon the receipt and delivery of stores. The expenditure in future will not exceed the sum of 454*l* 8*s.*

The expenses of the engineering department can not be reduced to their lowest amount until the remaining contracts have been wound up; but the Directors will then be prepared to limit the expenditure to the sum of 1,000*l.* In the meantime the offices will be removed to Derby.

With regard to the locomotive department, considerable difference exists between the recommendation of the Committee and the staff proposed by the Directors. The system which the Directors have pursued is to keep up the stock of engines and carriages in complete repair, and the best working order. They conceive that upon the scale of expenditure recommended by the Committee this object could not be attained; that the traffic would be impeded; and that, ultimately, a larger outlay for repairs would be requisite than on the plan pursued by them. They cannot, therefore, recommend the staff to be reduced for the present below the sum of 13,543*l.* 19*s.*, although they may confidently assure the proprietors that some additional reductions will ultimately take place; in furtherance of which they are engaged in exchanging with other Railway Companies, and with a number of private establishments, the scale of wages paid in every department of work.

In justice to themselves, the Directors beg leave to add that, previously to the appointment of the Committee, reductions from the staff list of the 10th of August had been effected *in this department alone* to the amount of 3,500*l.*, and that further reductions were decided on to the amount of 1,350*l.*, making a total of 4,850*l.*

The reductions proposed by the Directors (of which, as before stated, a considerable part had been previously either already effected, or decided upon) are

In the Secretary, Superintendents, &c., departments	£1,047 4 0
In the engineering, ditto, ditto	1,397 14 0
In the stores, ditto, ditto	465 8 0
In the coaching, ditto, ditto	2,345 8 0
In the locomotive, ditto, ditto	5,894 14 0
In the goods, ditto, ditto	184 18 0
Total Reductions	£11,335 6 0

Moreover, it must be borne in mind that towards the expenditure of the staff, the North Midland Company receives from various other Companies the sum of about 7,265*l.* a year, which would be subject to a reduction proportioned to the reduced amount of salaries and wages; so that the net expenditure on the 10th of August, and as now proposed by the Directors and the Committee, should be stated respectively as follows:—

* Staff List of 10th August.		Proposed by Directors.		Proposed by the Committee.	
	£44,173 9 9		£32,888 3 0		£22,821 18 0
Deduct received from other Companies	7,265 0 0	Deduct received from other Companies	6,690 0 0	Add for goods' department	3,602 0 0
					£26,423 18 0
				Deduct received from other Companies	6,116 0 0
Total	£36,908 9 9	Total	£26,198 3 0	Total	£20,307 18 0

The Committee having stated that the most intelligent officers of the Company admit the practicability of the proposed reductions, the Directors had no alternative but to put the question to each of them, whether they had made such admission. The answers given lead the Directors to infer that some misapprehension must have occurred on that point, as they all state distinctly that such a sweeping reduction of the establishment would, in their opinion, be both injurious to the Company's interest, and hazardous to the public.

The Directors feel no hesitation in assuring the proprietors that the permanent way is in a satisfactory state, and they would confidently appeal to any competent engineer for a confirmation of their assertion. The contracts for the maintenance of way are now all executed. Having been let by public competition for a term of years, with the approbation of the Engineer, no further observations need to be made on this subject.

The recommendation of the Committee that the stock of surplus carriages be placed in some of the Company's present extensive buildings, instead of incurring the expense of a new shed, had been anticipated by the Directors long since; but their opinion had been overruled by the Superintendent and the head of the locomotive department, on the ground that a suitable crane and other alterations for the purpose would incur considerable expense, whilst the additional outlay of 400*l.* would suffice for the erection of a shed which would serve the double purpose of protecting the carriages and affording suitable convenience for effecting trivial repairs without removing the carriages into the workshops.

As regards the future improvement of the revenue, the Committee having made no suggestion, except to recommend a revision of passenger fares and rates paid by carriers for the conveyance of goods, and the Directors not having been able to ascertain what the wishes and views of the Committee are upon these subjects, they have no observations to make beyond giving to the shareholders the assurance that their best efforts have been, and still continue to be made to secure this important object.

In conclusion, the Directors would strongly impress upon the minds of the shareholders that however great the reductions may be which are now contemplated, yet the prosperity of this great undertaking must depend mainly on the development of the traffic, both in goods and passengers. The adoption of any measures which would interfere with this would be deeply to be deplored. The difference between the reductions recommended by the Committee and the Directors amounts to about 6,000*l.*, and although this appears a large sum, it must not be overlooked that, even if it were all profit, it would only add 2*s.* to the half-yearly dividend on every 100*l.* share. For the sake of this, would the shareholders feel themselves justified in risking the welfare of the establishment, by crippling the traffic, disturbing the regularity and dispatch of the trains, occasioning ultimately an increased outlay for repairs, and, what is of still more importance, endangering the safety of the passengers—a result which every officer of the Company concurs in stating to be probable, if the scheme proposed by the Committee be fully carried out? W. LEAPER NEWTON, Chairman.

Google

No. 3.—*Staff of Officers and Servants of the North Midland Railway Company.*

Coaching Department.

Station.	Occupation.	As per Staff List of the 10th August: No.	Weekly wages: Each servant.	Weekly wages: Total.	Yearly salaries.	As now proposed by the Directors: No.	Weekly wages: Each servant.	Weekly wages: Total.	Yearly salaries.	As proposed by the Committee of Inquiry: No.	Weekly wages: Each servant.	Weekly wages: Total.	Yearly salaries.
			s.	£ s.	£ s.		s.	£ s.	£ s.		s.	£ s.	£ s.
Derby	Chief clerk	1	..	..	225 0	1	..	..	200 0	1	..	..	200 0
	Cashier and parcels	1	..	..	180 0	1	..	..	180 0	1	..	..	180 0
	Booking clerks	1	..	..	105 0	1	..	..	105 0	1	..	..	105 0
	Ditto	1	..	..	105 0	1	..	..	105 0	1	..	..	105 0
	Ditto	1	..	..	100 0	1	..	..	100 0	1	..	..	100 0
	Ditto	1	..	..	100 0	1	..	..	100 0				
	Ditto	1	..	..	80 0	1	..	..	80 0	1	..	..	80 0
	Parcels' clerks	1	..	..	100 0	1	..	..	100 0	1	..	..	100 0
	Ditto	1	..	..	80 0	1	..	..	80 0	1	..	..	80 0
	Ditto	1	..	..	31 4	1	..	..	31 4	1	..	..	31 4
	Superintendent of police	1	..	..	200 0								
	Station-master	1	..	3 0	..	1	..	2 10	..	1	..	2 10	
	Ticket collectors	1	..	1 15	..	1	..	1 10	..	2	25	2 10	
	Ditto	2	25	2 10	..	1	..	1 10	..				
	Time and Exchange	1	..	1 5	..	1	..	1 5	..	1	..	1 1	
	Carriage-account keepers	1	..	0 19	..	1	..	0 19	..	1	..	0 7	
	Guards, Upper	6	33	9 18	..	6	30	9 0	..	6	24	7 4	
	Ditto, Under	6	27	8 2	..	3	24	3 12	..	3	21	3 3	
	Foreman porter and carriage inspector	1	..	1 10	..	1	..	1 10	..	1	..	1 8	
	Ditto, night	1	..	1 8	..	1	..	1 8	..	1	..	1 6	
	Luggage porter	1	..	1 1	..	1	..	1 0	..	1	..	1 0	
	Switchmen, &c.	10	20	10 0	..	10	19	9 10	..	8	19	7 12	
	Cleaners, &c.	3	19	2 17	..								
	Porters, &c.	42	18	37 16	..	42	17	35 14	..	22	17	18 14	
	Parcels' porter	1	..	1 2	..	1	..	1 0	..	1	..	1 0	
	Lamp trimmer	1	..	1 5	..	1	..	1 0	..	1	..	1 0	
	Ladies' attendant	1	..	0 10	..	1	..	0 10	..	1	..	0 10	
										6	18	5 8	
Duffield	Police	1	..	0 18	..	1	..	0 17	..				
Belper	Clerk	1	..	..	105 0	1	..	..	95 0	1	..	..	90 0
	Porters	2	18	1 16	..	2	17	1 14	..	2	17	1 14	
	Police	1	..	0 18									
	Watchmen	1	..	0 18	..	1	..	0 17					
Amber Gate	Clerk	1	..	..	117 0	1	..	..	100 0	1	..	..	90 0
	Pointsmen, &c.	4	19	3 16	..	4	19	3 16	..	2	19	1 18	
	Porters	3	18	2 14	..	3	17	2 11	..	3	17	2 11	
Wingfield	Clerk	1	..	..	108 0	1	..	..	52 0	1	..	..	52 0
	Switchmen	2	19	1 18	..	2	19	1 18	..	2	19	1 18	
	Porters	3	18	2 14	..	3	17	2 11	..	1	..	0 17	
Clay Cross	Clerk	1	..	..	105 0	1	..	1 0	..				
	Switchmen	4	19	3 16	..	1	..	0 17	..	4	19	3 16	
	Flagmen	4	18	3 12	..	3	19	2 17	..	4	17	3 8	
Chesterfield	Clerk	1	..	..	117 0	1	..	..	110 0	1	..	..	105 0
	Ticket collector	1	..	1 3	..	1	..	1 3	..	1	..	1 0	
	Porters, &c.	5	18	4 10	..	4	17	3 8	..	3	17	2 11	
Staveley	Police and porters	3	18	2 14	..	2	18	1 16	..	1	..	0 7	
						2	19	1 18					
Eckington	Clerk	1	..	..	105 0	1	..	..	105 0	1	..	..	90 0
	Ticket collector and police	1	..	1 0	..	1	..	1 0	..	1	..	0 18	
	Porters, &c.	3	18	2 14	..	3	17	2 11	..	2	17	1 14	
Woodhouse Mill	Clerk	1	..	..	80 0	1	..	..	80 0	1	..	..	70 0
	Porters	2	18	1 16	..	2	17	1 14	..	2	17	1 14	
Sheffield	Clerk	1	..	..	200 0	1	..	..	180 0	1	..	..	180 0
	Ditto	1	..	..	100 0	1	..	..	100 0	1	..	..	100 0
	Goods	1	..	..	105 0		..	..	..	1	..	..	105 0
	Parcels	1	..	..	90 0								
	Ditto	1	..	..	30 0	1	..	..	30 0	1	..	..	30 0
	Station-master	1	..	1 10	..	1	..	1 5	..	1	..	1 4	
	Ticket collector	1	..	1 5	..	1	..	1 5	..	1	..	1 1	
	Pointsmen	2	21	2 2	..	2	19	1 18	..	2	19	1 18	
	Police, &c.	4	20	4 0	..	4	1 at 20, 1 at 19, 2 at 17	3 13	..	4	1 at 20, 1 at 19, 2 at 18	3 15	
	Porters, &c.	9	18	8 2	..	9	17	7 13	..	8	17	6 16	
	Assistant parcel's clerk	1	..	0 16	..								
	Office cleaner	1	..	0 10	..	1	..	0 10	..	1	..	0 10	
	Ladies' attendant	1	..	0 7	..	1	..	0 7	..	1	..	0 7	
Masbro'	Clerk	1	..	..	117 0	1	..	..	110 0	1	..	..	105 0
	Station-master	1	..	1 3	..	1	..	1 3	..	1	..	1 3	
	Ticket collector	1	..	1 3	..	1	..	1 3	..	1	..	1 0	
	Pointsmen, &c.	3	19	2 17	..	3	19	2 17	..	3	19	2 17	
	Porters, &c.	6	18	5 8	..	6	17	5 2	..	5	17	4 5	
Swinton	Clerk	1	..	..	105 0	1	..	..	95 0	1	..	..	90 0
	Ticket collector	1	..	1 3	..	1	..	1 3					
	Porters	3	18	2 14	..	3	17	2 11	..	2	17	1 14	

NEWSPAPER ARCHIVE
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COACHING DEPARTMENT—*continued.*

Station.	Occupation.	As per Staff List of the 10th August				As now proposed by the Directors.				As proposed by the Committee of Inquiry.			
		No.	Weekly wages. Each servant.	Weekly wages. Total.	Yearly salaries.	No.	Weekly wages. Each servant.	Weekly wages. Total.	Yearly salaries.	No.	Weekly wages. Each servant.	Weekly wages. Total.	Yearly salaries.
			s.	£ s.	£ s.		s.	£ s.	£ s.		s.	£ s.	£ s.
Darfield	Clerk	1	..	..	105 0	1 station man.		1 0	..	1	..	1 0	..
	Porters, &c.	2	18	1 16	..	1	..	0 17	..				
Barnsley	Clerk	1	..	..	117 0	1	..	..	95 0	1	..	..	90 0
	Ticket collector	1	..	1 3	..	1	..	1 3					
	Porters	3	18	2 14	..	3	17	2 11	..	2	17	1 14	
Oakenshaw ..	Clerk	1	..	..	80 0	1	..	..	70 0	1	..	..	70 0
	Ticket collector	1	..	1 3	..	1	..	1 3					
	Porters	3	18	2 14	..	3	17	2 11	..	1	17	0 17	
Normanton ..	Clerk	1	..	..	100 0	1	..	..	100 0	1	..	..	100 0
	Station-master	1	..	2 0	..	1	..	2 0	..	1	..	1 16	
	Porters, &c.	7	18	6 6	..	7	17	5 19	..	4	17	3 8	
	Pointsmen	10	21	10 10	..	10	19	9 10	..	8	19	7 12	
	Ditto	2	19	1 18	..	2	19	1 18	..	2 boys	7	0 14	
	Station cleaner	1	..	0 5	..	1	..	0 5	..	1	..	0 5	
Methley	Police, &c.	3	21	3 3	..	3 { 1 at 21 / 2 at 19 }		2 19	..	3 { 2 at 19 / 1 at 18 }		2 16	
Woodlesford ..	Clerk	1	..	..	105 0	1	..	..	80 0	1	..	..	80 0
	Porters	2	18	1 16	..	1	..	0 17	..	1	..	0 17	
Leeds	Clerk	1	..	..	140 0	1	..	..	140 0	1	..	..	140 0
	Ditto	1	..	..	50 0	1	..	..	50 0	1	..	..	50 0
	Station-master	1	..	2 0	..	1	40	2 0	..	1	..	2 0	
	Porter foreman	1	..	1 10	..	1	28	1 8	..	1	..	1 8	
	Ticket collector	1	..	1 15	..	1	30	1 10	..	2	25	2 10	
	Ditto	1	..	1 5	..	1	25	1 5	..	1 Pol.		0 18	
	Switchmen, &c.	5	21	5 5	..	4 { 1 at 21 / 3 at 19 }		3 18	..	3	19	2 17	
	Porters, &c.	26	18	23 8	..	21	17	17 17	..	18	17	15 6	
	Ladies' attendant	1	..	0 10	..	1	..	0 10	..	1	..	0 10	
	Office cleaner	1	..	0 9	..	1	..	0 9	..	1	..	0 9	
	Boy	1	..	0 6	..	1	..	0 6	..	1	..	0 6	
										1 Prtr.	..	1 1	
		260	..	226 11	3487 4			197 2	2673 4			153 13	2618 4
	The amount of weekly wages, multiplied by 52, will make per annum				11780 12				10249 4				7989 16
				£	15267 16	228		£	12922 8	192		£	10608 0

LOCOMOTIVE AND CARRIAGE DEPARTMENT.

Occupation.	As per Staff List of the 10th August.			As now proposed by the Directors.			As proposed by the Comm.. of Inquiry.		
	No.	Weekly or daily wages.	Yearly amount of salaries and wages.	No.	Weekly or daily wages.	Yearly amount of salaries and wages.	No.	Weekly or daily wages.	Yearly amount of salaries and wages.
		Per week. s. d.	£ s. d.		Per week.	£ s. d.		Per week. s. d.	£ s. d.
Superintendent	1		225 0 0	1		225 0 0	1		225 0 0
Foreman	1		205 0 0	1		205 0 0	1		205 0 0
Cashier	1		120 0 0						
Clerk	1		100 0 0	1		100 0 0	1		100 0 0
Ditto	1		100 0 0	1		100 0 0			
Ditto	1		100 0 0	1		100 0 0			
Ditto	1		80 0 0	1		80 0 0	1		80 0 0
Ditto	1		80 0 0						
Draughtsman	1		80 0 0	1		80 0 0			
Engine foreman	1	60 0	156 0 0	1	60 0	156 0 0	1	50 0	130 0 0
Ditto	1	50 0	130 0 0	1	45 0	117 0 0			
Ditto	1	46 0	119 12 0						
Time-keeper	1	36 0	93 18 0	1	30 0	78 0 0	1	25 0	65 0 0
Ditto	1	30 0	78 5 0	1	30 0	78 0 0	1	24 0	62 8 0
Store-keeper	1	36 0	93 18 0	1	25 0	65 0 0	1	21 0	54 12 0
Ditto	1	30 0	78 5 0						
Enginemen	20	45 7½	2373 0 0	20	45 6	2366 0 0	20	42 0	2184 0 0
Firemen	20	29 4	1525 10 0	20	26 0	1352 0 0	20	24 0	1248 0 0
Engine-turners	4	31 11½	322 1 0	4	26 0	270 8 0			
Cleaners	28	14 5	1048 1 6	22	15 0	858 0 0	10	15 0	390 0 0
Cokemen	9	21 0	492 15 0	9	20 0	468 0 0	9	19 0	444 12 0
Stationary enginemen	6	26 3	410 12 6	6	22 8	353 12 0	6	20 0	312 0 0
Pumpers	2	21 0	109 10 0						
Watchmen	2	15 9	82 2 6	2	15 2	79 1 8			
		Per day.			Per day.			Per day.	
Boiler-makers	2	4 4	135 12 8	1	4 8	73 0 8	1	4 6	70 8 6
Brass-founder	1	5 0	78 5 0	1	4 8	73 0 8	1	4 2	65 4 2
Bricklayer	1	3 10	59 19 10						
Coppersmith	1	4 8	73 0 8	1	4 8	73 0 8	1	4 0	62 12 0
Fitters	32	4 9¾	2408 15 11	20	4 7½	1442 16 8	18	4 0	1126 16 0
Joiners, &c.	33	4 4½	2256 10 8	17	4 2½	1126 14 0	11	3 5½	594 14 0
Labourers	44	2 5¾	1685 8 0	24	2 4¾	903 5 9	20	2 3½	709 9 4

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LOCOMOTIVE AND CARRIAGE DEPARTMENT—*continued.*

Occupation.	As per Staff List of the 10th August. No.	Weekly or daily wages.	Yearly amount of salaries and wages.	As now proposed by the Directors. No.	Weekly or daily wages.	Yearly amount of salaries and wages.	As proposed by the Comm. of Inquiry. No.	Weekly or daily wages.	Yearly amount of salaries and wages.
		Per day.	£ s. d.		Per day.	£ s. d.		Per day.	£ s. d.
Painters	14	4 2½	917 9 8	4	4 6	281 14 0	4	3 6	219 2 0
Planers, &c.	5	3 0½	241 5 5	3	3 4½	159 8 8	4	2 7	161 14 4
Plumber	1	4 6	70 8 6						
Sawyers	2	4 2	130 8 4						
Smiths, &c.	17	4 10½	1304 3 4	15	4 3½	1006 18 2	11	3 9½	652 1 8
Smiths' fitters	8	3 2½	401 13 8	3	3 8	172 3 0			
Strikers	21	2 8½	883 4 11	15	2 6	586 7 5	11		438 4 0
Turners	6	5 3½	494 18 8	6	4 6	423 1 10	5	2 6½	313 0 0
Wheel pressmen	2	3 6	93 18 0	2	2 11	91 5 10		4 0	
Totals	297		19438 13 9	207		13543 19 0	160		9913 8 0

GOODS' DEPARTMENT.

Station.	Occupation.	As per Staff List of the 10th August. No.	Weekly wages. Each servant.	Weekly wages. Total.	Yearly salaries.	As now proposed by the Directors. No.	Weekly wages. Each servant.	Weekly wages. Total.	Yearly salaries.
			s. d.	s. d.	£		s. d.	s. d.	£ s.
Derby	Manager	1	..	..	200	1	..	..	250 0
	Clerks	1	..	..	100	1	..	..	100 0
	Ditto	1	..	..	100	1	..	..	100 0
	Ditto	1	..	..	60	1	..	..	60 0
	Ditto	1	..	..	50	1	..	..	50 0
	Ditto	1	..	12 0	..	1	..	12 0	..
	Ditto	1	..	24 0	..	1	..	24 0	..
	Ditto	1	..	21 0	..	1	..	24 6	..
	Foreman porter	1	..	24 6	..	1	..	20 0	..
	Guard (goods)	4	25 0	100 0	..	4	..	96 0	..
	Ditto (minerals)	2	24 0	48 0	..	2	24 0	46 0	..
	Porters	7	18 0	126 0	..	7	23 0	119 0	..
	Ditto	1	..	15 0	..	1	17 0	15 0	..
	Office cleaner	1	..	4 0	..	1	..	4 0	..
	Use of horses		..	140 0	..		..	140 0	..
Sheffield	Clerk (returned in coaching list 10th August)	..	..	..	..	1	..	..	105 0
	Assistant Ditto	1		18 0	..	1	..	18 0	..
	Porters	6	18 0	108 0	..	6	17 0	102 0	..
	Man and horse	1	..	36 0	..	1	..	36 0	..
Chesterfield	Man and horse	1	..	39 0	..	1	..	36 0	..
Normanton	Clerk	1	..	23 0	..	1	..	23 0	..
	Ditto	1	..	12 0	..	1	..	12 0	..
	Porters	4	18 0	72 0	..	4	17 0	68 0	..
	Use of horse		..	42 0	..		..	42 0	..
Leeds	Clerk	1	..	..	75	1	..	..	90 0
	Night inspector	1	..	24 6	..	1	..	18 0	..
	Weigher	1	..	24 6	..	1 and assistnt clerk.	..	24 6	..
	Foreman porter	1	..	21 0	..		..	..	..
	Porters	8	18 0	144 0	..	4	17 0	68 0	..
	Watchman	2	17 6	35 0	..	2	17 0	34 0	..
	Office cleaner	1		5 0	..		..	..	..
	Man and horse	1		42 0	..	1	42 0	42 0	..
				£58 0 6	585 0 0	50	..	£51 4 0	755 0
	The amount of weekly wages multiplied by 52, will make				3017 6 0		..		2662 8
					£3602 6 0		..		£3417 8

	As per Staff, 10th August. £ s. d.	Proposed by the Directors. £ s. d.	Proposed by the Committee. £ s. d.
Secretary's office, including Audit, Account, and Transfer Offices	2,547 4 0	1,500 0 0	1,200 0 0
Engineering department	2,397 14 0	1,000 0 0	800 0 0
Stores department	919 16 0	454 8 0	300 0 0

GENERAL SUMMARY.

Departments.	Scale of Establishment, Aug. 10, 1842. £ s. d.	As proposed by the Directors. £ s. d.	As proposed by the Committee. £ s. d.
Secretary's Office, including Audit, Account, and Transfer Offices	2,547 4 0	1,500 0 0	1,200 0 0
Engineering	2,397 14 0	1,000 0 0	800 0 0
Stores	919 16 0	454 8 0	300 0 0
*Goods	3,602 6 0	3,417 8 0	3,602 6 0*
Coaching and carriage	15,267 16 0	12,922 8 0	10,608 0 0
Locomotive and carriage	19,438 13 9	13,543 19 0	9,913 18 0
Grand total	£44,173 9 9	£32,838 3 0	£26,424 4 0

* This department, as will be seen, was not investigated by the Committee.

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ESTON AND WYRE RAILWAY, HARBOUR, AND DOCK COMPANY—GENERAL MEETING.

E half-yearly general meeting of the proprietors the *Preston* and Wyre Railway, Harbour, and ck Company was held on Monday, at the Comy's offices, King William-street, City; Sir P. SKETH FLEETWOOD, Bart., M.P., in the chair. The advertisement convening the meeting having n read,

The SECRETARY (H. B. Jones, Esq.) read the lowing Report:—

REPORT

of the Managing Director to the Board of the Preston nd Wyre Railway, Harbour, and Dock Company, for he information of the Shareholders.

he following returns of the annual expense of working May and maintaining the harbour were made to the gager, shortly after his appointment, by the officers of Company's—

way Expenditure—			
alaries		£4,812	12 0
omotive power from the North Union Company		4,758	2 2
ocal locomotive		562	14 10
ilage paid to Government		865	7 8
tationery and other charges		1,203	8 3
tire of carriages and repairs		532	0 0
laintenance of way		3,180	0 0
		15,914	4 11
rbour Expenditure—			
alaries, lighthouses, moorings, buoys, &c.	£2,687 12 0		
ailway salaries, &c., annually charged to harbour	600 0 0		
ilot establishment	500 0 0		
		3,787	12 0
Total		£19,701	16 11

planation of Accounts—

The present half-yearly accounts (Nos. 1 & 2) will prove the shareholders that the railway expenditure has been uced to 5,202*l.* 14s. 6d. for the last six months, or 10,405*l.* per annum; and that the harbour expenditure has been uced to 1,510*l.* 5s. 8d., or 3,020*l.* 11s. 4d. per annum; and the Dennistoun trading steamer be deducted therefrom, heretofore, the expenditure will be 1,974*l.* 8s. But said ounts are still burdened with the remote consequences of system which will not be entirely eradicated before the end the present year. After that period the railway expendi- will be reduced to 7,676*l.* 1s. 6d.; the harbour expendi- to 987*l.* 9s. per annum; and the *James Dennistoun* ding and passenger steamer to Bardsea will cost 1,226*l.* per annum. (Refer to Statement, No. 6.)

From a minute of the Board of Directors, dated the 17th rch last, it appears that the former expenditure of the r year, owing to mistakes or omissions, even somewhat ger than it was returned; but it would not be fair to ribe the difference between the present and the past to s less and lavish propensity on the one hand, or to extraginary economy and prudence on the other. Some of the ms returned, and to mention one—the locomotive power mbrace a period of 18½ months between the 14th July, 0, and the 31st August, 1841. An arrangement had been de for three years with the North Union Railway for omotive power originally at 2s. 6d. per mile—it was subquently reduced to 2s. 1d.; and latterly it has been enly given up by mutual consent: thanks to the liberality the Directors of that line. Again, the reductions in the m of salaries alone exceed 2,000*l.* per annum. These laries were by no means extravagant as long as the works re in progress; but upon their being finished or discon- ued, some offices had to be suppressed; and others are g liberally paid. These two items form a large proporn of the entire reductions, and sufficiently account for rest.

It is, however, a subject of mortification to the Direcrs, as it will no doubt be for the shareholders, to find, in te of the most rigid economy, which scarcely admits of y material savings for the future, though some are still ensible, that the pecuniary value of the undertaking has en thereby little improved. This melancholy fact is, in me measure, to be ascribed to the distress of the times, hich has affected the traffic of every railway in the kingm, particularly in the immediate neighbourhood of Fleetpod; but other causes have also contributed to lessen the ffic on the Preston and Wyre Railway, which will be ore fully adverted to in this Report.

The annexed accounts refer to—

o. 3, Railway capital account, amounting to	£343,177 8 2
4. Harbour ditto	86,836 19 5
5. Railway and harbour ditto, united	432,014 7 7

It will be seen, from the foregoing documents, that the ailing outstanding debt of the Company is now reduced to 3*l.* 15s. 11d., of which 3,081*l.* 9s. 4d. on the railway, and 71*l.* 6s. 7d. on the harbour, against which there is to set f 1,462*l.* 6s. 7d. due to the Company in account current hese debts are now in course of payment.

There is also due to the Company, in arrears of calls, 2,124*l.*, of which 4,000*l.* might be legally recovered, should e shareholders think that it is as expedient as it would be t to bring actions at law against the defaulters.

The Company's permanent debts consist in 100,000*l.* due o the Royal Exchange Assurance Company, and 77,184*l.* 3. 6d. due to sundries on the deposit of shares. To this may be added some liabilities still undefined, namely, Colonel Landmann's claim for arrears of salary; Mr. Wakhman's claim for loss by the *Victoria* steamer, and the adjustment of Morris's accounts. These items altogether exceed not 3,000*l.*, and, according to Mr. Alger, Solicitor to this Company, they cannot be maintained at law. They will soon be disposed of, probably by reference.

Resuming the subject of income and expenditure, and forming an estimate for the future from the present, the following is likely to be the result of the year closing on the 28th of February next:—

Railway Income—			
Gross income of the last six months		£6,436	0 0
Receipts from 1st September to 8th October		1,831	0 0
20½ weeks from the 8th October to the 28th February, estimated at 180*l.* per week		3,690	0 0
Half year's rents and conveyance of mail		133	0 6
		£12,090	0 6
Harbour Income—			
Harbour receipts for six months 99*l.* 15s., for one year	£199 10 0		
Passenger traffic to the Lakes for six months 598*l.* 5s. 4d. for one year	900 0 0		
		1,099	10 0
		£13,189	16 0
Expenditure of Railway and Harbour from 1st Jan., 1843.—			
Railway per annum	£7,676 1 6		
Harbour ditto	987 9 0		
James Dennistoun trading steamer	1,226 18 0		
		9,840	8 6
Financial Prospects—			
Surplus applicable in future to the payment of interest on the permanent debt of 100,000*l.* due to the Royal Exchange Assurance Company		£3,349	7 6

But as there is no available surplus at present, the half-yearly sum of 2,500*l.* due to that Corporation since August last, is not yet paid, a circumstance which cannot fail to produce serious consequences, if the shareholders do not take energetic measures for the protection of their property.

It may be reasonably asked whether a property which has a net income of only 3,349*l.* 7s. 6d., and a permanent charge of 5,000*l.* per annum is worth the attempt to save it. This question may be fairly answered by a series of incontrovertible facts. The present season has been most injurious to railway traffic throughout the land, and, as it is known to have affected the neighbouring lines to an equal extent, 25 per cent. of the present annual deficiency, of about 9,000*l.* will probably be recovered next year. The opening of the Bolton line too, confidently expected next spring, will, in the opinion of the best judges, materially promote the interest of the Preston and Wyre. An increase of traffic to the extent of 20,000*l.* is not in itself a visionary hope, or a miraculous event in railway speculations; and as the said increase would be attended with very little additional expenditure, it would enable a dividend of 5 per cent. on the sum of 430,000*l.*, which is the entire capital vested in this undertaking, without any necessity for calling on Sir Hesketh Fleetwood to make up any deficiency from the rents of the town of *Fleetwood itself*, which are now pledged to the shares created under the Deed of Trust. It must be borne in mind that the capabilities of the undertaking as a whole have never yet been fairly tried. They may have been exaggerated, and large and immediate results may have been too confidently expected, but what has been held true for ages is still true. The Wyre is a good and safe river; its geographical situation is eminently adapted to trade with the north of Ireland and with the south-west of Scotland. It is still 20 miles nearer the Isle of Man and 28 miles nearer to Belfast than the Mersey, and Preston and its district is besides 20 miles nearer to Fleetwood by railway than Liverpool. Mr. J. Walker and Mr. Cubitt, two of our best engineers, have already recorded a favourable opinion of its merits; and some of our most experienced naval officers have on various occasions for the last six years uniformly reported favourably of this undertaking; what is then requisite to develop those latent capabilities so universally admitted? The completion of the harbour, and a Steam Navigation Company.

Harbour Works—

The first of these two important objects, namely, the completion of the harbour, the Directors are now endeavouring to press on the attention of her Majesty's Government; and although they have had no promise, direct or indirect, that it will be taken in hand, yet they are not without reasonable hope that something will be done. This hope is entirely grounded on the intrinsic merits of the plan, and the great advantage which the country at large would derive from its execution. It would be otherwise absurd to suppose that any administration would assist in carrying out the works of any Company however respectable. But the knowledge that a Company would derive direct and immediate benefit from an undertaking intended for the general advantage of the community, the Directors are satisfied will not prevent its completion. There are various motives that may induce Government to interfere in the present instance, which will be here briefly stated.

The harbour has been partly worked out at a considerable expense. In its present unfinished state it is an eye-sore and an impediment, the apparatus necessary for its completion, which has cost 16,000*l.*, is ready and available. The sum required is only 31,000*l.* under one hypothesis, and 42,000*l.* under another and a more expensive plan. The want of a harbour of refuge upon what is a lee-shore nine months of the year, is universally felt, and its erection desired. The wrecks which have taken place on the Isle of Man alone from 1822 to 1841, exhibit, according to an authentic return, the loss of 119 vessels, 122 human lives, and 207,902*l.* worth of property. Now it is the opinion of experienced naval officers, that the above melancholy result would have been in a great measure avoided had the harbour of Fleetwood been finished 20 years sooner. Again, Government by extending its protection to Fleetwood would give employment to the poor, promote steam navigation and commerce, open a communication with the western coast of Cumberland, hitherto a neglected district, and prevent the annihilation of a town which has been recently added to her Majesty's dominions, and somewhat increased the revenue of the country. But Government may, according to usual and necessary caution, insist upon terms and conditions, which may eventually entail a liability on the entire undertaking. Parliament may grant, or Government may lend the required sum. The Directors have not hitherto shrunk from any responsibility calculated to their opinion to benefit the shareholders; there are limits, however, which, in common prudence, they cannot overstep. Hence, they take the opportunity of a general meeting to consult the proprietary at large, determined not to act except under their authority and their orders.

Steam Navigation—

The second most important object which the shareholders will have to discuss is the expediency of establishing at Fleetwood a Steam Navigation Company for the purpose of keeping up a regular communication with Ireland and Scotland.

The shareholders are already aware that an attempt has been made to promote that object under circumstances of a most unfavourable nature. The *Fire King* was chartered at 200*l.* per week, and took up the line to Ardrossan; and the *Victoria* at 197*l.* per week, plied between Belfast and Fleetwood. The gross earnings of those vessels during six months amounted to 5,600*l.* There is reason to believe, after a careful inquiry into the matter, that *two* steamers, equally efficient, would be worked for Ireland at 94*l.* per week, for Scotland at 120*l.* per week; 15 per cent. per annum wear and tear on their value included; these rates would insure 10 per cent. profit on the Irish line, and nearly cover the expenditure on the Scotch line. This conclusion is fairly drawn from the experience of the past, and the future would probably afford much greater encouragement. The resumption of that traffic is of such vital importance to this Company, that the Directors have no hesitation in recommending to the shareholders, not only that the boats of the contemplated Steam Navigation Company should be exempt from all dues whatsoever, but also that the earnings derived by the railway from the said boats should be set apart for five years, and constitute a fund out of which the loss that might be incurred by the Steam Navigation Company is to be paid. This arrangement it is thought would preclude as far as human foresight can do so, the possibility of ultimate loss.

The establishment of a Steam Navigation Company is so intimately connected with the future welfare, if not the very existence of Fleetwood, that the Directors cannot too strongly impress the shareholders with this vital truth. It is obvious also that the interests of the Bolton and Manchester, Bolton and Preston, the North Union, Liverpool and Manchester, and Grand Junction Railways are, in this case, as indeed in most others, identified with the prosperity of the Preston and Wyre Railway, of which the chief traffic accrues to their respective lines; and the Directors hope that on this ground alone the shareholders of those Companies will promote the object which is here respectfully submitted to their consideration.

But there are other parties even more immediately interested in the above matter. The owners of houses and other property in Fleetwood itself, and its neighbourhood, must needs be aware that steam navigation would enhance the value of their property, which is otherwise threatened with deterioration.

To promote the object of finishing the harbour, and establishing a Steam Navigation Company, without which the capabilities of the Fleetwood undertaking cannot be fairly tried, the Directors think that a sum of 70,000*l.*, or 15 per cent. on the capital already invested, will be sufficient: and only 40,000*l.* or 10 per cent. will be required for steam navigation should the Government undertake to finish the harbour. The Directors call upon the shareholders to discuss and decide a question which virtually involves the existence of their property.

Matters of detail—

A few matters of detail require some notice in this Report. The first is a comparative statement (No. 8) of traffic between 1841 and 1842, showing a deficiency of 53,916 passengers, and 3,593*l.* 17s. 9d., and 1,999*l.* 12s. 7d. in the goods traffic, together 5,518*l.* 10s 4d.: but the entire deficiency assumed for 1843, is 8,763*l.* 15s. 3d., the difference between 20,853*l.* 15s. 9d., traffic to 1st September, 1841, and 12,090*l.* 0s. 6d. estimate of revenue for next year.

The next subject is the fares, on which opinions are greatly at variance. Statement (No. 7) shows the original fares of the Company; the alterations they have since undergone, and the fares charged by the two neighbouring lines—the North Union and the Lancaster Railways. The shareholders are requested to decide whether any further alterations be necessary.

There is an apparent discrepancy between the six months consumption of coals used by the *James Dennistoun*, which amounts to 144*l.* 5s., and the yearly estimate which is only 136*l.* This if not explained, may lead to the suspicion that the accounts were altogether carelessly made out; but the fact is, that the figures are in both instances correct, and the appearance of discrepancy is accounted for by the fact that the price of coals at Fleetwood, which was originally 11s. 12s. and per ton, subsequently 9s. and 10s., is now 8s. per

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ton, at which price good steaming coal can now be exported. The *Dennistoun* besides run every day in the summer, and only twice a week in the winter, and her new boilers will materially diminish her consumption of fuel.

The Manager had his attention called to the coal trade on his first visit to Fleetwood, and has never since lost sight of a branch of business which is sufficient in itself to make the prosperity of the place. The proprietors of coal mines also begin to be aware of its importance. Coal is already within 6d per ton as cheap at Fleetwood as at Whitehaven, and the opening of the Bolton line will contribute to make it cheaper.

The survey of Morecambe Bay is entirely charged in the accounts, but two-thirds of its cost will be ultimately defrayed by Sir Hesketh Fleetwood, our worthy Chairman, who in this, as in several other instances, spontaneously offered to relieve the Company's expenditure. Of the merits of that survey the professional high standing of Captain Denham is sufficient evidence; and as to its utility, it will be hereafter apparent when it is borne in mind that 15 per cent. is now the premium of insurance between Liverpool and Fleetwood.

The Manager cannot conclude this Report without bearing testimony to the valuable services of Mr. H. B. Jones, acting Secretary and Accountant; Mr. S. P. Bidder, Resident Engineer; Mr. C. Cooper, traffic clerk; and, in general, to the zeal and activity of the Company's servants, without whose assistance and hearty co-operation it would have been almost impossible to carry out effectually the large reductions which have taken place.

FREDERICK CORTAZZI, Managing Director.

[The accounts were exceedingly voluminous, but the substance of them is given in the above Report. We shall therefore merely reprint the account No. 1.]

No. 1.

Preston and Wyre Railway Harbour and Dock Company, Revenue Account for the Half-year ending 31st August, 1842.

RECEIPTS.

Passenger traffic—						
9,340 First class		£1,717	12	5		
10,047 Second class		1,334	5	2		
26,400 Third class		1,863	6	6		
45,787					£4 915	4 1
Conveyance of mail (at 40*l.* per annum)		16	11	0		
Carriage of parcels		107	13	1		
,, 35 horses		14	15	0		
,, 31 carriages		20	5	0		
,, 78 dogs		3	3	0		
					164	7 1
Goods' Traffic—						
4,468 tons of coal		416	8	11		
1,589 do. grain		189	9	9		
72 do. fish		27	6	2		
357 do. timber		71	18	1		
564 do. bale goods		125	14	10		
247 head cattle		12	7	0		
General merchandise		398	17	11		
					1,242	2 8
Rents—						
Cottages at Fleetwood (at 70*l.* per annum)		35	0	0		
Land		4	0	0		
Coal yards at 18*l.* 10*s.* per annum		9	5	0		
Sidings at 75*l.* per annum		26	10	0		
Hay grass on the line 60		30	0	0		
					114	15 0
Total					£6,436	8 10

DISBURSEMENTS.

Maintenance of Way—						
Engineer's salary		100	13	4		
Inspector's salary		45	10	0		
Platelayers and labourers		878	17	6		
Smiths		25	18	4		
Materials		27	4	1		
Locomotive power		11	16	3		
Stone		87	0	0		
					1,182	19 6
Locomotive Power—						
Paid to the North Union Railway Company for hire of engines 6,452 miles		672	1	8		
Paid to the Manchester and Bolton Railway Company for hire of engines		7	17	3		
Cost of working Company's engines 13,576 miles—						
Coke	216 6 8					
Rape oil, &c.	19 10 10					
Tallow	6 8 4					
Waste, firewood, tools, &c.	5 18 0					
Engine repairs	195 8 3					
Wages to enginemen	162 9 9					
	£606 1 10					
Deduct proportion already charged to maintenance of way for engine power used in ballasting	11 16 3					
		594	5	7		
					1,274	4 6
Carriage and Waggon Repairs—						
Workmen's wages		198	14	1		
Materials		28	15	1		
					227	9 2
Traffic Department—Salaries—						
Station clerks		212	3	3		
Porters		319	12	0		
Watchmen		44	12	0		
Guards		53	8	0		
Gatemen and pointmen		214	0	0		
					843	15 3
Government duty on passengers					205	5 6
Lancaster and Preston Railway Company for half-year's toll					109	9 4
North Union Railway for booking passengers		30	9	6		
North Union Railway for hire of carriages and trucks		3	6	11		
					34	16 5
Fleetwood Office—						
Managing Directors' salary		150	0	0		
Secretary's salary		348	16	5		
Clerks and storekeeper		92	9	1		
					591	5 6
London Office—						
Clerk and porter		82	16	6		
Rent		25	0	0		
Taxes		75	12	6		
Fire insurance		11	5	0		
					194	14 0
Printing and advertising		68	17	6		
Stationery		44	8	0		
					113	5 6
Fire insurance		55	3	10		
Taxes		53	0	2		
Gas		18	12	5		
Coal, oil, and general stores		25	4	5		
					152	0 10
Travelling expenses		147	16	10		
Postages, provender for two horses, and incidental expenses		126	12	2		
					274	9 0
					£5,202	14 6
Balance applied to the payment of Company's debts					1,233	14 4
Total					£6,436	8 10

FREDERICK CORTAZZI, Managing Director.
H. BAZETT JONES, Secretary and Accountant.

The CHAIRMAN proposed that no objection should be taken to the reception and adoption of the Report, as it was principally a statistical document—a document highly creditable to the Managing Director. Any discussion that might be deemed necessary could arise on three resolutions which the Directors meant to propose. The resolutions were then read. The first affirmed the indispensable necessity of finding funds to meet the arrears of interest due to the Royal Exchange Assurance Company; the second proposed the appointment of a Committee of Investigation, consisting of proprietors and non-proprietors, to co-operate with the Directors; and the third instructed the Directors to take law proceedings against parties in arrear of calls.

The suggestion of the Chairman was agreed to, and a motion for the adoption of the Report, moved by the honourable gentleman, and seconded by Mr. Boyce, was carried unanimously.

The CHAIRMAN then, at very considerable length, entered into a detail of circumstances connected with the undertaking. The principal points touched upon were as follows:—Having gone abroad at the precise period when the harbour works were stopped, parties who were enemies to the concern had ascribed his (the Chairman's) departure to something in connection with the Company. This was wholly untrue. He had gone to the Continent entirely for the benefit of his health—his departure having been delayed for a year in consequence of the pressure of business, principally connected with the Company—and now he had returned on the same account, although at first he had intended to winter on the Continent. As connected with the Company and himself many ill-disposed rumours had got abroad, and there were parties who looked on and were anxious to get possession of the Company's property for little or nothing. Means would, however, be taken to prevent this. For himself, having embarked so largely in the shares of the Company, and having so heartily encouraged the scheme, he should see with regret anything happen which could interfere with the property of the proprietors. He had always had a good opinion of the undertaking, and principally on this ground, that the original statements put forth had not been falsified, although as yet they had not had an opportunity of carrying the project fully into effect. They had now only the railway in operation to a place which was formerly little better than a desert; the works of the harbour were incomplete, and the docks had not been commenced. The great drawback had been the excess in the professional estimates, which had entailed a vast excess of expenditure. [At a subsequent stage of the proceedings the honourable Chairman fully exonerated Captain Denham, R.N., from the charge, stating, that as far as they had yet proceeded, the harbour works had been completed within the gallant gentleman's estimates.] If the excess had been such that the whole scheme could not be carried out, the Directors were not to blame. With respect to the future, it was requisite, first of all, to provide for the claims of the Royal Exchange Assurance Company. Of course, if the shareholders thought proper to sacrifice their property for so trifling a sum as 2,500*l.*, it would be useless to proceed further. The honourable gentleman then went over the three resolutions above referred to, and, amid applause, concluded a very forcible speech by again alluding to his own connection with the scheme, and enforcing the propriety of placing the undertaking upon a sound basis.

A great deal of conversation ensued, much of which was of an extremely desultory character, and as regarded "order" entirely irregular. It would be an utter sacrifice of space to do more than indicate the principal points.

It was stated that the Exchange Assurance Company had shown great forbearance, and it was not doubted that some further indulgence would be granted pending the consideration of the means for paying off the arrears.

Mr. CORTAZZI stated (in answer to a question) that the only security which could be offered for any money now to be advanced was the chattels of the Company, consisting of engines, carriages, &c., valued at 40,000*l.*

Mr. RUFFORD inquired what was the nature of the loan by the Exchange Company. Was it redeemable? If the Assurance Company took the line and worked it till the debt was paid off, would it then revert to the shareholders?

Mr. ALGAR (Solicitor to the Company) said of course the Exchange Assurance Company had the usual power of mortgagees—first, either to foreclose the mortgage—secondly, to sell the property and pay themselves—or, thirdly, to work the property for themselves. The third course was, he need scarcely say, far from usual.

Mr. RUFFORD was surprised to hear that any loan had been contracted with the Exchange Assurance Company.

It was explained by Mr. Cortazzi, the Chairman, and the Solicitor, that the Company were precisely in the same position as before, the only difference being that 66,000*l.* due to the Exchequer Loan Commissioners, and 34,000*l.* due to Sir H. Fleetwood on bonds under the Act of Parliament, had been converted into this loan of 100,000*l.*

Mr. RUFFORD had always supposed that the 66,000*l.* had been advanced by the Exchequer Loan Commissioners solely for the harbour works.

Mr. ALGAR said it was so, but the re-payment had been secured not only on the works of the harbour, but on the railway, and conjointly on Sir Hesketh Fleetwood's estates. Their position was so far improved, that they had now a commercial Company for their creditor instead of the Crown.

Mr. F. CORTAZZI, after some preliminary remarks, proceeded to read the following statement, which he had put into that form, he said, in order that it should go correctly before the public:—It would not be good taste in him, as Manager of that undertaking, to expatiate on its capabilities. He ought to be, and he hoped he was, the best authority as to its present condition; but with regard to its future prospects, whatever hopes he might entertain, it was incumbent on him to express them with caution, lest he should be exposed to imputations of which the least uncharitable would be that he laboured under a

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usion. This [he proceeded] I will say, however, it if the Preston and Wyre undertaking has hitherto been overrated by its friends, it is now most deedly underrated by the public. That its capabiies have not yet been fairly tested or tried, every partial man must admit. Make the harbour accessible at all hours, and thereby eligible as a packet ation, and if you do not materially improve your operty I shall readily acknowledge that I am out my calculations. This acknowledgment, if ever rced upon me, would, I am aware, afford little nsolation to those who might have lost their oney. Hence they must judge for themselves, for decline the responsibility of giving them advice. at I am aware that to do all that is necessary, a rge additional outlay of money must be incurred, nich few will be inclined to risk, considering the tle encouragement they have hitherto received. must be stated, also, that where so many petty al interests and prejudices combine to embitter e opposition under which this undertaking labours, mething more powerful than even money itself is ecessary to turn the tide of popularity in our faour; we are in want of the moral support which e influence of Government alone can give us. An pinion is fast gaining ground that Government ould enable us to finish the harbour; not to get e shareholders out of jeopardy, which it would e absurd to expect, but for the advantage of the comunity at large. It is the deliberate opinion of me experienced officers of the Royal Navy, that harbour of refuge on that coast is very desirble, and that Fleetwood is the most eligible spot. his object might be accomplished at a trifling exense—at the outside an expense of 40,000*l*. A ock would cost some 20,000*l*. or 25,000*l*. more; and communication by steam with Ireland and Scotand would immediately follow these improvements, Belfast, the most commercial and enterprising port Ireland, and all the northern part of that country, the grievances of which are, on every occasion, nd by everybody, as ostentatiously proclaimed as hey are slowly removed—Belfast now labours under great disadvantages. The mail of all that district s in the summer 12 hours, and in the winter 14 ours, later than if it came through Fleetwood. The bags are sent to Dublin, thence to Holyhead, nd reach London the next day at 4 o'clock in the fternoon, too late for business. This happens invariably, under the most favourable circumstances; but in the winter the delivery, instead of taking place the next day, is almost always made the day after. I know of instances where this delay has proved a serious and irreparable injury, and one of these has recently come to my knowledge at Liverpool. The subject has already attracted the attention of the mercantile community on both sides of the channel, and I believe some parties intend to petition Government that the mail to the north of Ireland may proceed to Belfast direct from Liverpool. There is, however, in the geographical situation of Fleetwood, a decided superiority over Liverpool in this respect; not only is the distance shorter, and about the same as the distance between Liverpool and Holyhead, but the Wyre is, owing to prevailing winds and currents, more readily accessible than the Mersey. Liverpool has so many advantages over Fleetwood, that it may concede this point without accusing us of imitating the folly of the frog in the fable, when it attempted to equal the bull in size by copious draughts of wind. The merchants of Liverpool may perhaps endeavour to secure the conveyance of the Belfast mail to themselves; but I am satisfied that, should they oppose us, there will be nothing spiteful or mean in their opposition, or nothing inconsistent with the spirit of fair competition and usages of trade. They are too conscious of their strength, too enlightened and liberal, to feel jealous of any advantage which may naturally belong to Fleetwood. Now it is the interest, it is the duty, of every shareholder present to inquire into these matters, and explain them clearly to such members of Parliament as may feel an interest in them, especially to the members representing Belfast, Londonderry, Coleraine, Sligo, Down, and even Donegal. I believe that four steam-boats would keep up a daily communication with Belfast. Two of them might be supplied by the shareholders, friends, and supporters of this undertaking; the other two by the Post-office. As the average passage to and from Belfast is 13 hours, the mail would be only 24 hours in its way to London. But this is not the only benefit that the Government would bestow upon the country by completing the Harbour of Fleetwood; they would enable this Company to open a regular and daily communication with the western coast of Cumberland from Rampside to Whitehaven, a district hitherto as deficient in that respect as the wilds of Connamara. Ten hours would be the utmost length of a land journey from Whitehaven to Liverpool, which now requires in some cases 24. The Fylde district, too, in north Lancashire, where Fleetwood is situate, would derive an important benefit from this facility of communication, and partake in the general prosperity of the rich and populous county of which it is a neglected and outlandish portion. Gentlemen, there are many reasons which if clearly stated, and moderately urged, may, and probably would, challenge the serious attention of an enlightened Government. But it were vain to expect the salvation of your own individual interest in this concern from that source. You may receive help from measures intended for the general good; but even this you will not get unless you prove that you are willing and able to help yourselves. First rescue your property from the risk of being sold, which you must expect unless you interfere. Next take measures for the improvement of that property; and let your Directors and a Committee of shareholders call upon Government for aid after you have matured your own plans.

Mr. DARRELL wished to know, if leaving the payment of interest out of the question, the receipts would meet the current expenditure.

It was answered, that the receipts would do more than this. If the traffic which they had the first year were again secured, the interest also would be paid, and something left for the proprietors. It was explained that the receipts during the first year had been augmented by the carrying on of the Company's works.

In answer to a question as to the *James Dennistoun* steamer, it was stated that no loss had accrued from that vessel taking into account the number of passengers who but for her would not have used the railway—which number had amounted to 2,640 during the six months.

Mr. JOHN ABEL SMITH, M.P., said, he was not an original shareholder in the Company, and had only become a Director after having fully made up his mind that the scheme laid before him would, if carried out, be advantageous to all parties concerned. Nothing that had since occurred had weakened the impression he then entertained. He believed that if the project were carried out fairly and fully it would realise a fair return, while by opening up as it were a new district, it would confer an important benefit on the country. No one could regret more than himself that the Company had exceeded their means, but it should be borne in mind that whatever had been done by the Directors had been done with the sanction of the proprietors, and under the impression that the new shares would be fully taken up. Had this been done, their means would have been sufficient to complete the undertaking as originally planned. With respect to their prospects, he thought it was a question which called for the attention of a Committee of shareholders to ascertain how far they felt themselves sanguine in reference to any expectations which they might form as to the future well-being and prospects of the Company, provided that the present arrangements connected with it were carried to their fullest extent. His own opinion, he hesitated not to say, was, that there were strong grounds—though whether these grounds were sufficient or not he would not pretend to say—but he conceived there were very strong grounds for believing that great results might be obtained from the working of the railway, and great improvements take place with the funds in their possession, by a prompt and energetic appliance of means towards carrying out the whole of what was originally intended, without which he did most humbly maintain that no fair judgment could possibly be formed, either as to the conduct of those who had managed their affairs, or of the expectations which they may be justified in entertaining for the future. He therefore hoped that the Committee would be instructed to co-operate with the Directors—examining not only into all matters connected with the past, but into all their prospects for their future—that they would make a full and ample Report at as early a day as possible to the shareholders, and then it would be for the shareholders to determine what steps they would eventually take. If they thought fit to abandon the concern, he should think them to be judging more wisely than himself, but it would be a matter of gratification to the Directors, as well as to themselves, should they think proper before doing so to make another struggle, in order to put the undertaking upon such a footing as to give them the prospect of a profitable return. (Hear, hear, hear.)

After much further discussion, it was proposed by Mr. Rufford, that in lieu of the three resolutions read by the Chairman, one should be passed to the effect that a Committee be appointed to devise means for paying off the arrears to the Royal Exchange Assurance Company, and "to adopt immediate measures, in concert with the Directors, to raise, upon the security of the property of the Company or otherwise, as they may consider most desirable, 2,500*l*., to pay forthwith to the Royal Exchange Assurance Association for the half-year interest now due to that Association, and further to report upon an early day the state and condition of the undertaking, together with its future prospects, and the best mode to be adopted to carry into effect such measures as may, in their opinion, be requisite to carry out the undertaking."

Mr. DARRELL seconded the motion, which was then carried unanimously.

Mr. DARRELL inquired, if these shareholders who might feel disposed to advance money on the chattels of the Company, could do so legally on their own property.

Mr. ALSAGER said, the Company was known only as a corporation, and that as individuals the shareholders were in precisely the same position as other parties.

It was stated in answer to a question by Mr. Bourne, that no proprietor could be compelled to advance any further funds.

More than half an hour was now wasted in a vain attempt to nominate a Committee. Mr. Rufford, and others, declined for various reasons to serve, and at last only three names could be got, namely, those of Mr. Darrell, Mr. H. Smith, and Mr. Kemp. A list of principal proprietors was then read over, who were to be "requested" to serve (none of them being present), but it was understood that the three elected would form a quorum, should the others refuse to officiate.

A resolution for suing at law proprietors in arrear of calls, was then passed, and a vote of thanks to the Chairman having been carried by acclamation and suitably acknowledged, the meeting, which was not numerously attended, and the proceedings of which were rather irregularly conducted, broke up, after a sitting of two hours and a half.

THE EASTERN COUNTIES' RAILWAY.—From the discussion at the Eastern Counties' Railway Company's meeting, on Friday last, we are inclined to think, taking into consideration the time assumed by the Directors, and the season of the year, that the line will not be opened for passengers until February, but that trains for the conveyance of goods will begin to run in about six weeks. At Widford and Chelmsford we observe that the works are getting on well, and the gigantic embankments are nearly completed. The station on the Duke-street viaduct is nearly completed. It is to have in the centre a large clock with four faces, and to be illuminated with gas. This will be a great public convenience, as the clock, being kept to mark the London time, will serve to regulate the clocks and watches of Chelmsford.—*Essex Standard.*

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PRESTON AND WYRE RAILWAY.

To the Editor of the Railway Times.

SIR,—Although I resigned some time ago the Secretaryship of the Preston and Wyre Railway Harbour and Dock Company, and gave up the management of the railway last winter, I attended the half-yearly meeting of the proprietors on Monday last, both as a shareholder and to answer any questions which might be asked relative to the former proceedings of the Company. It was my intention to have said a few words in explanation of the statement made in the present Report, as to the past and future expenditure of the railway department; but a Committee of the shareholders having been appointed at the meeting to inquire into and report upon the affairs of the Company, I thought it better to reserve that explanation for the Committee, than to divert the time and attention of the meeting from the vitally-important questions they were called upon to discuss. I consider it necessary, however, to send you a few observations in anticipation of the remarks and inquiries which the present Report is likely to call forth from yourself and all those who are not intimately acquainted with the Company's affairs.

The former annual expenditure of the railway is stated in the commencement of the Report to have amounted to 15,914*l.* 4s. 11d.; but this includes the two following sums, which belong to the capital and not to the revenue account. First, 910*l.*, which forms part of the item of "salaries," 4,812*l.* 12s., being the amount of wages paid to the men who were employed in *making* railway carriages and waggons, the Company having themselves built a number of first and second-class carriages, and of waggons, trucks, and carts, valued altogether at 2,200*l.*, in order to test the differences of cost and quality of the carriages of their own make and of those made by contract. These workmen were discharged as soon as the carriages were finished. 2ndly. A large proportion of the item put down as "maintenance of way,"—3,180*l.*, was for ballasting and other expenses, invariably carried to capital account, inasmuch as they form part of *making* and *finishing* a line, and not of repairing or keeping it up. The portion of this item applicable to the revenue account for the actual maintenance of the railway was about the same in amount as that now charged in the estimate of the future expenditure of the railway. This will reduce "maintenance of way," 1,200*l.*, which, added to the 910*l.* deducted from salaries for wages of coachmakers, gives a total deduction of 2,100*l.*, and reduces the former annual expenditure to 13,804*l.* 4s. 11d.

In order to compare fairly the first item in the statement of the former expenditure—("salaries," 4,812*l.* 12s.)—with the corresponding charges in the estimate of the future expenditure, I must first deduct from that item in the former statement the sum of 910*l.* for carriage-*makers'* wages, which belongs to the capital account. This will reduce the item to 3,902*l.* 12s. I must next add to the numerous items of stipends to employés and servants, which follow "salaries" in the estimate of future expenditure, those of the Engineer and Inspector, of the engine-drivers, firemen, &c., and of the foreman and workmen of the carriage-shop, as the whole of those payments were included in the item of "salaries" in the statement of the former expenditure. When taken thus, the salaries and wages of the future expenditure will be found to amount to 3,174*l.* 4s., which gives a reduction of 728*l.* 8s., as compared with the former expenditure. This reduction arises chiefly from the great decrease in the traffic both in passengers and goods mentioned in the Report, which has proportionately diminished the work, and enabled the Directors to discharge altogether a number of persons, and to reduce the stipends of others. For instance, the decrease in the number of the passenger trains is one-third—from 9 to 6 trains per day in summer, and from 6 to 4 in winter.

The large difference between the former and future expenditure (upwards of 4,000*l.*) in the next item—that of "locomotive power," arises, first, from the item in the former expenditure being for 13 months and a half, instead of a year; secondly, from the diminution of one-third in the number of the trains; and thirdly, from the Company having paid to the North Union Railway, first 2s. 6d., and then 2s. 1d. per mile for the hire of engines, while the cost of it in the future expenditure is estimated at only 9d. per mile. I was always very desirous that the Company should have their own engines, instead of hiring; but the contradictory statements of others as to the cost of working engines, the wish to compare the result of the two modes, and other reasons, had hitherto prevented the Directors from buying engines for the passenger traffic.

The third item, mileage duty, shows a difference of 465*l.* 7s. 8d., occasioned by the united effect of the reduction of that tax last session, and of the diminution of the traffic. I have already accounted for the difference in the last item, "maintenance of way," and the others require no explanation. It is obvious that the item of "stationery and other charges," in the former expenditure (which expenses are also for 13½ months,) includes a variety of charges which are given separately in the estimate of future expenditure.

Permit me to say a few words concerning the undertaking itself. Having had nothing to do with the origin of the Company (with which I did not become connected until some years after its formation), I am in no way called upon to take up its defence; but I wish to see fair play, and will briefly state one or two facts, solely for the purpose of showing the real state of the case. The bane of the enterprise has been the great disproportion between the original estimate (made, however, seven years ago, when such things were but little understood) of the cost, and what would be necessary to develop the resources of the undertaking, and what they have since been found to be. This necessity for much greater means than had been contemplated, is really the only evil; for if the original estimate of both cost and traffic be compared with what they have actually turned out to be, the increase of the traffic will be found to have been much larger than that of the cost, while the actual cost, irrespective of the original estimate, will bear an advantageous comparison with other English railways. The line, including the extension to the wharf at Fleetwood, is upwards of 20 miles long, without counting the numerous sidings, &c., which measure a mile or two more. This brings the cost to 17,000*l.* per mile, to cover every expense to this date, including two large terminal stations and two intermediate ones, with complete fitments for an extensive traffic in passengers and goods, and containing workshops, storehouses, &c., a capital stock of carriages, waggons, and trucks, and two locomotive engines; two large houses, offices, and a number of cottages; the cost of five Acts of Parliament, and an expensive and vexatious opposition before a Parliamentary Committee; and the expenses of the Company for five years before the opening of the line.

The railway, therefore, is comparatively a cheap one; and how can complaints be reasonably made that it is not returning a dividend, while the original plans and intentions have not yet been carried out, and the undertaking is left so incomplete? The traffic was expected to arise from the combined effects of a watering-place, a packet-station, and a commercial port, for which it was necessary to build a town, to make a harbour and approaches, and to construct a dock. The first only of these three conditions has been fulfilled, and it succeeded far beyond the most sanguine expectations; so long as the two others seemed about to be carried out; but the postponement of the two latter not only arrested the further development of the whole undertaking, but has had a most injurious and retrograding effect on what had already been achieved. Are, however, the soundness and ultimate success of the scheme to be doubted on this account? As well might the London and Birmingham Railway have been abused for not paying, if it had not been carried beyond Wolverton. The half-yearly Reports of April and October, 1841, besides several special circulars, will show how alive the Directors were to the necessity of carrying out the whole of the original plans without delay, and that they did all in their power to impress this upon the shareholders, as by this and every other means to obtain money for that purpose. In this, however, they failed, and the further prosecution of the works was necessarily abandoned, though the Directors have since raised among themselves, by means of new shares, sufficient (I believe 40,000*l.* to 50,000*l.*, or more,) to pay off the whole of the Company's floating debt. No men ever made such personal sacrifices of money and time for a public Company as the Directors of this line.

The plain question is now—shall the undertaking be carried out to completion, or the whole be abandoned? That there is no medium has been proved by the experience of the last 10 or 12 months. So long as the original scheme was being carried out the town of Fleetwood progressed with giant strides; its success was the wonder of the north, and the first three months of the second year since the opening of the railway showed an increase of traffic of 20 per cent. as compared with the corresponding period of the first year, extraordinary as the traffic of the first year was universally allowed to be. But no sooner were the works suspended, than the scene changed like magic. Despair succeeded to despondency; the town retrograded almost as fast as it had previously progressed, and the railway receipts diminished nearly 40 per cent. The Managing Director has used every means to meet this diminution by reducing the expenditure, but for every shilling saved in that way, two or three have been lost in the receipts, and it is evident that reduction alone will not do. The remaining part of the undertaking must be carried out, for which there has never been so favourable an opportunity as the present. The Company is now out of *debt*; money is extremely abundant, and good investments scarce; the Bolton and Preston Railway will be completed early in spring; and, by opening a much cheaper and shorter route between Fleetwood and Manchester, and the other manufacturing districts, must bring a large accession of traffic to the railway and port from Ireland and Scotland. There seems also a good chance of Government aiding to complete the harbour works, if the Company can show that they will do the rest. In short, there can be no doubt of the success of the undertaking if the original plans be carried out.

I am, Sir, your obedient servant,
JOHN POWER.

November 2, 1842.

GREAT WESTERN RAILWAY—FACTS OR FALLACIES?

To the Editor of the Railway Times.

SIR,—"Alpha," in your last number, has enumerated a long list of what he calls "*facts*," but which, I think, might be more truly called *fallacies*, respecting this railway.

One of "Alpha's" "*facts*" is, that the line has already cost 6,350,000*l.*, and will cost, when finished, more than 7¼ millions.

But the *real* "fact" is, that although 6,350,000*l.* have been expended, yet 300,000*l.* of that sum were borrowed *temporarily*, to be repaid by the sale of the surplus land, buildings, stock, &c.; consequently, the actual cost is 6,050,000*l.*

However, as the Directors, with a wise foresight, are making ample provision for a *great* and *safe* traffic, by substituting stout rails for light ones, and by finishing off the line, in all its parts, in the most substantial and complete manner, an additional sum of 50,000*l.* may be required, which will raise the total cost to 6,100,000*l.*; or to make a liberal allowance to cover these expenses, as well as any balances that may have been due, I will suppose the final cost of the *present* line to be 6,200,000*l.*; and if, at some future time, it should be thought desirable to *extend* the line, and to make a new terminus in London, 300,000*l.* would cover the cost—so that the grand total cost may be estimated at 6½ millions, or 1 million less than "Alpha's" "*fact!*"

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Another of "Alpha's" *facts* is, that the cost of the new engines ought to have been charged to the expenses account, instead of the capital account; and that the dividend should have been 3 instead of 6 per cent.

But the *real* "fact" is, that these engines were required to work the new ground, and were an *addition* to the plant. The cost was therefore properly charged to the capital account.

Another *assumed* "fact" is, that the line is now 182 miles long, and "saddled" with rent and tollage "much exceeding, this year, 70,000*l.*"

The *true* "fact" is, that the line is 118 miles long, and that the Company rent other lines at a rent and tollage less, this year, than 60,000*l.*!

Among the other *facts* of "Alpha," which, in general are too loose to require particular remark further than that they too, like the above, are *fallacies*, there is one which is so strange a *fallacy* that I cannot understand how a writer so acute as "Alpha" can have *palmed* it off upon *himself* as a "*fact*." I allude to the following paragraph:—

"*It is* also a *fact*, and this, to those who can hear, will be very intelligible, that upon this line of 182 miles, charged with above 170,000*l.* a year interest on borrowed capital, which is 130,000*l.* more than the Birmingham, and saddled with rent and tollage to above 70,000*l.* per annum, the receipts are less than the shorter line by 3,000*l.* per week, though, as has just been shown, it is charged with outgoings, from which the other is free, to the extent of 200,000*l.* a year, or 4,000*l.* a week, which is just the same as if, all other things being the same, the receipts on the Great Western were 7,000*l.* weekly less than those of the Birmingham."

Not to dwell on the minor mis-statements in this paragraph respecting the rent and tollage, and interest, *each* being here stated 10,000*l.* in excess of the *real* "fact," I will at once call attention to the *gross* fallacy which "Alpha" calls a "fact;" viz., that the 130,000*l.* a year interest, which the Great Western has to pay more than the London and Birmingham, is a *disadvantage* to the former equivalent to a *less* weekly receipt of nearly 3,000*l.*

Why! "Alpha" *ought* to have known that if the Great Western line has 130,000*l.* a year more interest to pay than the London and Birmingham, it has, *in consequence*, a proportionately less amount of share capital to pay dividends upon.

If the Great Western Company had not incurred this burthen of interest of 100,000*l.* a year by borrowing 2,600,000*l.*, it must have called up this sum from the shareholders, and have had to pay dividends upon just so much more capital; and, as the dividends have been 6 per cent., and will probably soon be 7 per cent., the Company would have had to pay either 156,000*l.* or 182,000*l.*, where it now pays 130,000*l.*; or, in other words, the extra charge of interest upon the Great Western as compared with the London and Birmingham, instead of being a disadvantage to the former equivalent to a *less* weekly receipt of about 3,000*l.* (which "Alpha" asserts to be a "*fact*") is an actual *disadvantage*, equivalent to about 500*l.* or 1,000*l. greater* weekly receipt. The difference then between "Alpha's" *fact* and my *fact*, is nearly 4,000*l.* per week in the *net* revenue of the Great Western Company!! Which is the *fact?* which the *fallacy?*

So far then, from this burthen of interest being an evil, it is a position good to the Great Western Company, and the true policy of the Directors would be, to call up no more capital from the shareholders, but as fast as money may be wanted to pay off debentures, or for other purposes, to meet such requirements by borrowing at the market value—now 3 to 4 per cent. only.

One word as to the prospects of this railway. The resources of the main line are far from being fully developed, and of the branches scarcely developed; yet the gross receipts of this half-year will be 360,000*l.*, and supposing the expenses to be the same as before, the *net* profit will exceed 3½ per cent. I am, Sir, yours, &c.,

L.

RAILWAYS AND THE POST-OFFICE—THE SHEFFIELD AND ROTHERHAM RAILWAY.

To the Editor of the Railway Times.

Sir,—As I am aware you occasionally read the *Sheffield Independent*, I beg to call your attention to a public meeting of the merchants, bankers, and others, held at the Cutlers'-Hall last Wednesday, in reference to the future transmission of the mails to and from that important town, and their recent removal from the railway to the turnpike-road. Being present simply as a spectator, I was much pleased to observe the spirited and impartial manner in which the subject was handled, and I should think, that if the Postmaster-General is not callous to the opinions of the mercantile community regarding his transactions, and illiberal in the extreme, he will not hesitate to grant his memorialists the full extent of their supplication. There seems to be a mystery about their late transfer to the old gig system that none of the speakers could fathom, and although the Solicitor of the Sheffield and Rotherham Railway Company assured them the price was fixed by the Post-office arbitrators, and no objections offered to, or proposal made to reduce it, the meeting considered it must be on the ground of expense. One influential gentleman, whose veracity could not be doubted, explained, that while temporarily sojourning in London, he called on Lord Lowther, and not finding him present, obtained an interview with his secretary, to whom he represented the impropriety and injustice of the proceeding. The only extenuation he could offer was the high price paid to the Sheffield and Rotherham Company, and the low one for which they were conveyed by the road. In these raging times for economy this might be plausible and cogent reasoning, but the excuse is hardly sufficient for the gratuitous annoyance (I had almost said insult) offered to the Sheffield public, and the unceremonious treatment of the Sheffield and Rotherham Railway Company. There is no doubt, from what transpired at the meeting, that the mails would have been conveyed by the latter, efficiently and securely, for a reasonable compensation, if a proper representation had been made that this was the only grievance, and it was not to be expected that they were to be the first to a retrograde movement. As the case now stands, the plan is slovenly, insecure, and unworthy the high character her Majesty's Post-office authorities have maintained for so long a standing.

Much discussion took place on the subject of a day mail for Yorkshire as well as Lancashire; but the chief complaint, next to the abstraction, was the injurious inconsistency of taking the north bags from Sheffield to Rotherham along with the south ones, at 8 o'clock in the evening, and depositing them in the Post-office there until the arrival of the down mail train at 4 in the morning, and in the same manner allowing letters from the north to slumber at Rotherham all night, when they might be taken on to Sheffield by the return train at 9 o'clock the same evening, and delivered, if requisite, by special application. The effects of concession to this part of the memorial would be, that merchants and others could post letters at Sheffield until 10 o'clock, thus affording them an opportunity of communicating with their correspondents on the following day. It was allowed on all hands that this would be a great boon, but such a one as a town with the population and eminence of Sheffield was fairly and justly entitled to. A useful hint was thrown out that the customary mail guard might be dispensed with, and the one in attendance on the railway train be substituted, who would doubtless be both competent and willing, for a small extra consideration, to take charge of the bags, and that if necessary the Company would guarantee their security. As therefore the present mode is so reprobated, and every desire to return to the acknowledged legitimate one, on an improved principle and reduced terms, I trust to see it immediately adopted. For the accommodation of the public, the Company now dispatch a train at mail hours, and, under such circumstances, cannot they also convey the bags for any amount that will recompense them for trouble and outlay? I am no railway shareholder, and this expression was generally made the preface to each speaker's argument at the meeting. It was seeing men strenuously advocating the welfare of their town so disinterestedly that induced me to trespass on your time by this letter.

I am, Sir, yours, truly,

EQUITY.

CROYDON AND GREENWICH RAILWAYS.

To the Editor of the Railway Times.

Sir,—I write to express my regret at the non-appearance in your last number of a table showing the loss sustained by the Croydon Railway, by their unjust treatment of the Greenwich Company. As you publish weekly the loss sustained by the Greenwich, by what *you* are pleased to call their "prohibitive toll," you ought in all fairness, and for the information of the shareholders in both Companies, to publish the losses sustained by both parties;* and notwithstanding your constant and zealous advocacy of the interests of the Croydon Company, I never could see why the Greenwich, in its depressed condition, should give up part of its income to the Croydon—for that in effect is what is aimed at. In fact, if there is to be an alteration, it ought to be the other way; for the 20*l.* shares in the Croydon are worth 10*l.*, whilst the 20*l.* in the Greenwich are only worth 5*l.* When this state of things is reversed, then it will be soon enough to ask the Greenwich to give up part of its income to the Croydon. I am aware that the advocates of the Croydon will say that their propositions would benefit both Companies; but I beg leave to differ with them, and although I am a most serious sufferer (holding 160 original shares) by the depreciation in the Greenwich shares, I would rather lose the little that remains, than submit to the unjust propositions of the Croydon Company.

I am, Sir, yours, &c.

A. B.

Hornhill, Oct. 31, 1843.

NORTHERN AND EASTERN RAILWAY.

To the Editor of the Railway Times.

Sir,—In your last number a correspondent acquaints you that the annual sum of 114,000*l.* is paid for the conveyance of goods in the line of this railway. It may be so; but the two navigable rivers running parallel to the line have never exceeded 20,000*l.* a year; and a railway, even if it undersells water carriage, must still incur very great expenses. There is certainly a great waggon trade upon the line, but I believe this extends chiefly to Cambridge and to Suffolk.

I am, Sir, yours, &c.,

CARTERA.

Letters from Berlin mention that it is proposed by the Government there to defray the cost of the railways projected for the various parts of the Prussian dominions by an issue of paper money to cover the entire amount. The sum that will be required for the purpose is estimated at about 80,000,000 Prussian thalers. No particulars are given of the probable character of the paper issue in question, but it will, it is assumed, consist of Treasury notes, and therefore be limited to a local circulation.—*Morning Post.*

—o—

Effects of Railways.—A Cheshire farmer, residing near Crewe, in consequence of the fall in cheese, determined to discontinue manufacturing that article, and instead, to send genuine milk to Liverpool, and actually, by contracting with the Railway Company, now conveys this nutritious article a distance of 43 miles, delivering the same by ½-past 8 o'clock in the morning.—*Stockport Advertiser.*

* Give us the particulars, and we shall publish them.—Ed. R. T.

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RAILWAY SHARE-LISTS.

The London Prices are supplied by Mr. Wetenhall; the Liverpool by Mr. C. J. Townley; the Edinburgh (marked *) by Mr. R. Allan; and the

Length now	Miles opened	No. of shares	Amt. of Share	Amt. paid up.	NAME OF COMPANY.	London. S.	M.	Tu.	W.	Th.	Fri.	Liverpool
15	15	28000	25	25	Arbroath and Forfar	..*	..		..	..	..	..
7	7	2500	20	20	Aylesbury	..	..		..	..	..	..
....	....	584	25	25	Ballochney	..	..		..	..	..	..
48½	48½	6300	100	100	Birmingham and Derby	..	..		..	..	..	..
—	—	6300	33⅓	25½	Do. (*Thirds*) issued at 8⅓ dis.	..	..		..	..	..	..
55	55	9500	100	100	Birmingham and Gloucester	..	..		40	..	..	..
—	—	10000	17½	17½	Ditto (*New*) issued at 7½ dis.	..	..		..	..	12½	..
10	10	7000	50	45	Bolton and Preston	..	..		..	..	..	..
25	25	6000	50	50	Brandling Junction	..	..		..	..	..	..
76	45	15000	100	70	Bristol and Exeter	..	..		..	..	..	..
27½	....	8000	50	24	Bristol and Gloucester	..	..		..	..	..	..
—	—	.....	....	7½	Ditto (*New*)	..	..		..	..	..	..
14½	14½	5000	50	50	Chester and Birkenhead	..	..		..	..	..	19
—	—	5000	25	20	Ditto (*New Shares*)	..	..		..	..	..	9½
—	—	7500	50	nil.	Ditto (*New Shares*)	..	..		..	..	..	..
42	18	7500	100	80	Cheltenham and Gt. Western	..	..		..	..	..	..
36	36	30000	100	100	Clarence	..	..		..	..	..	..
32	....	6000	75	27½	Dublin and Drogheda	..	..		..	..	..	..
73½	....	9000	100	7½	Dublin and Kilkenny	..	..		..	..	..	..
6	6	2000	100	100	Dublin and Kingstown	..	..		..	..	..	..
....	16½	6000	25	25	Dundee and Arbroath	16*	..		..	..	..	..
10½	10½	800	50	50	Dundee and Newtyle	..	..		..	..	..	..
16	16	2040	50	50½	Durham and Sunderland	..	..		..	..	..	..
—	—	1020	30	30	Ditto (*New Shares*)	..	..		..	..	..	..
126	17½	64000	25	23	Eastern Counties'	8½	..		8½	8½	8½	8½
—	—	.....	....	8½	Ditto (*New*)	10	..		..	10	..	10
—	—	64000	8½	8½	Ditto (*Debentures*)	..	..		10	..	..	10
46	46	18000	50	50	Edinburgh and Glasgow	46½*	46½	Holiday.	46½	46½	46½	46
—	—	18000	12½	5	Ditto (*New*)	5*	4½		4½	4½	..	..
....	....	1200	50	50	Edinburgh and Dalkeith	25*	..		..	..	..	..
....	....	1200	50	50	Ditto (*New Shares*)	54*	..		..	..	..	..
....	....	2000	25	25	Edin., Leith, & Dalkeith Br.	10*	..		..	..	..	..
....	....	5000	20	20	Edin., Leith, & Newhaven	..*	..		..	..	..	..
....	....	1980	25	25	Glasgow and Garnkirk	35*	..		..	..	..	..
51	40	12500	50	50	Glasgow, Paisley, & Ayrshire	32*	..		..	..	..	..
—	—	12500	12½	2½	Ditto (*Quarter*)	2½*	..		..	..	..	..
22½	22½	16000	25	25	Glasgow, Paisley, & Greenk.	16½*	..		..	..	..	..
15½	15½	6000	50	50	Gosport	..	..		..	..	..	..
83½	83½	10918	100	100	Grand Junction	..	..		..	..	..	174
—	—	10918	50	50	Ditto (*New Shares*)	..	..		..	..	..	86½
—	—	5000	25	25	Ditto (*Quarter Shares*)	..	..		..	..	..	..
—	—	17627	25	10	Ditto (*Ditto*)	..	..		..	..	..	24½
74	45	10000	100	100	Great North of England	..	..		..	..	..	56
118½	118½	35000	100	65	Great Western	84	84		84	83½	..	83½
—	—	25000	50	50	Ditto (*New Shares*)	61½	61		61	61	61½	61
—	—	37500	20	4	Ditto (*Fifths*)	8	8		8	..	8	7⅞
18	18	800	100	100	Hayle	..	..		..	..	..	..
31	31	8000	50	50	Hull & Sel., or Hull & Leeds J.	..	..		..	32½	..	32½
20⅛	20⅛	5000	50	47	Lancaster and Preston	..	..		..	..	..	..
—	—	5000	37½	19	Ditto (*Three-quarter Shares*)	..	..		..	..	..	..
20	20	2100	100	100	Leeds and Selby	..	..		..	..	..	..
16	16	15000	50	50	Leicester and Swannington	..	..		..	..	..	..
—	—	800	50	50	Ditto (*New*)	..	..		..	..	..	..

Length now	Miles opened	No. of shares	Amt. of Share	Amt. paid up.	NAME OF COMPANY.	London. S.	M.	Tu.	W.	Th.	Fri.
31	31	5150	100	100	Liverpool and Manchester	..	..		..	..	..
—	—	12021	25	25	Ditto (*Quarter Shares*)	..	..		..	..	..
—	—	7968	50	50	Ditto (*New Half Shares*)	..	..		..	..	..
17	17	2000	100	55	Llanelly Railway and Dock	..	..		..	..	..
112½	112½	25000	100	90	London and Birmingham	181	..		..	..	..
—	—	25000	25	25	Ditto (*Quarter Shares*)	47½	..		..	..	..
—	—	31250	32	32	Ditto (*Third*)	..	..		..	..	..
—	—	.....	32	2	Ditto (*New Shares*)	30	..		..	..	..
3⅜	3⅜	48000	avr.	16⅔	London and Blackwall	6	..		..	..	..
56	56	36000	50	50	London and Brighton	36½	36½		..	..	..
—	—	.....	....	10	Ditto (*Loan Notes*)	10½	..		..	..	..
10½	10½	32000	avr.	13⅓	London and Croydon	..	..		..	..	..
3⅜	3⅜	43077	avr.	12½	London and Greenwich	..	..		..	..	..
—	—	11136	avr.	18¾	Ditto *Preference or Privilege*	..	..		..	..	..
77	77	36000	avr.	38⅓	London and South-Western	59	59½		..	..	..
50	50	13000	100	70	Manchester and Leeds	..	..		..	..	..
—	—	13000	50	30	Ditto (*New Shares*)	..	..		..	..	..
—	—	19500	25	2	Ditto (*Quarter Shares*)	..	..		..	..	..
10	10	6201	125½	93	Manchester, Bolton, & Bury	..	..		..	..	..
40	31	30000	70	40	Manchester and Birmingham	..	196		..	..	..
28	7	4000	50	47	Maryport and Carlisle	..	..		..	..	..
57	57	10000	100	100	Midland Counties	86	..		..	..	..
—	—	10000	25	15	Do., (*Quarter*) issued at 10 dis.	2½	..		..	..	..
....	....	1940	25	25	Monkland and Kirkintilloch	80	..		..	..	..
61	61	30000	100	100	Newcastle and Carlisle	..	..		..	..	..
—	—	3600	25	25	Ditto (*Quarter Shares*)	..	..		..	..	..
....	....	.....	....	20	Newcastle and Darlington J.	3½	..		..	..	..
7	7	2400	50	45	Newcastle and N. Shields	..	..		..	..	..
72½	72½	15000	100	100	North Midland	..	..		..	..	..
—	—	15000	50	45	Do. (*Half*) issued at 10 dis.	..	..		..	..	..
—	—	22500	33⅓	33⅓	Do. (*Thirds*) issued at 11⅓ dis.	..	..		..	..	..
32½	32½	14400	....	45	Northern and Eastern	37	37		..	..	..
—	—	3136	50	5	Ditto (*Scrip*)	7½	..		..	..	..
22	22	6329	75	75	North Union	..	..		..	..	..
..	..	72000	20	20	Paris and Rouen	22½	..		..	..	..
19	19	2500	50	50	Preston and Wyre	..	..		..	..	..
—	—	3200	25	25	Ditto (*New Shares*)	..	..		..	..	..
40	7	7000	100	82½	Sheffield and Manchester	32½	33½		..	..	..
5½	5½	4000	25	25	Sheffield and Rotherham	..	..		..	..	..
25	25	2000	100	100	Stockton and Darlington	..	..		..	..	..
—	—	1000	50	50	Ditto (*Half Shares*)	..	..		..	..	..
—	—	800	12½	7½	Ditto (*New*)	..	..		..	..	..
87	47	28000	50	50	South-Eastern and Dover	22½	..		..	..	..
....	....	.....	....	20	Ditto (*Scrip*) issued at 2½ dis.	16½	16½		..	..	..
30	30	3000	100	100	Taff Vale	..	..		..	..	..
—	—	660	25	12½	Ditto (*New*)	..	..		..	..	..
15½	..	9000	50	7½	Thames Haven	..	..		..	..	..
..	24	12000	50	23	Ulster	..	..		..	..	..
....	....	7500	20	20	West London	..	..		..	..	..
....	....	7500	20	5	Yarmouth and Norwich	..	..		..	..	..
27	27	6700	50	50	York and North Midland	90½	91		..	..	..
—	—	6700	25	20	Ditto (*New*) [† Ex. Div.]	..	..		..	..	..

OFFICIAL RAILWAY TRAFFIC RETURNS.

Total amount authorized to be raised by Shares and Loans.	Total amount expended to dates of latest Balance Sheets.	Last dividend at per cent. per annum.	NAME OF RAILWAY. Thus (*) marked carry no heavy goods; and thus (†) do not run trains on Sundays.	Length opened.	Week ending	Number of Passengers.	RECEIPTS. Passengers, Parcels, &c.	Goods, Cattle, &c.	Total.	Mile per Day.	Mile per Week.	Corresponding Week of 1844.
£160,000 0 0	£136,705 9 8½	£3 10 0	†Arbroath and Forfar	15	Oct. 29	1,167	£48 3 11	£93 2 0	£141 5 11½	£1 11 4½	£9 9 4½	£106 7 8
1,056,666 0 0	1,118,481 11 0	1 4 0	Birm. & Derby Junct.	48½	Oct. 29	..	855 5 4	439 12 5	1,294 17 9	3 16 3½	26 13 11½	....
1,441,666 0 0	1,438,370 13 6	....	Birm. & Gloucester	55	Oct. 28	5,751½	1,490 14 6	371 5 10	1,862 0 4	4 11 6½	32 0 8½	1,677 1 3
450,000 0 0	434,823 16 2	4 10 0	Brandling Junction	25	Oct. 29	10,348	381 11 3	480 6 10	861 18 1	4 18 6	34 9 6½	731 2 5
500,000 0 0	538,424 3 6	2 0 0	Chester & Birkenhead	14½	Oct. 28	3,376	318 8 9	38 9 3	356 18 0	3 10 3½	24 12 3½	440 6 6
370,000 0 0	340,262 4 4	5 0 0	†Dublin & Kingstown	6	Nov. 1	30,666	....	....	995 2 1	23 13 10½	165 17 0	1,067 9 11
140,000 0 0	143,552 5 8	5 0 0	†Dundee & Arbroath	16½	Oct. 30	2,983	139 8 10	59 10 5	198 19 3½	1 19 7	11 17 6½	251 19 3
2,533,333 0 0	2,104,054 5 7	1 19 0	*Eastern Counties'	17½	Oct. 30	7,167	....	....	918 17 5	7 10 0	52 10 1½	737 6 3
1,500,000 0 0	1,383,077 5 5	5 0 0	Edinburgh & Glasgow	46	Oct 29	9,404	1,257 13 0	519 10 9	1,777 3 9	5 10 4½	38 12 8½	....
833,000 0 0	930,436 11 3	3 0 0	†Glas., Paisley, & Ayr	40	Oct. 29	12,705	543 0 4	333 1 6	876 1 10	3 13 0	21 18 0½	1,104 16 7
709,116 5 3	709,116 5 3	1 0 0	†Glas., Pais., & Green.	22½	Oct. 29	14,224	440 15 0	234 7 2	675 2 2	5 0 0	30 0 1	698 12 2
1,967,800 0 0	2,280,590 3 0	10 0 0	Grand Junction	83¾	Oct. 29	..	5,094 0 2	1,659 19 1	6,753 19 3	7 19 5½	55 16 4½	8,416 12 3
1,000,000 0 0	1,201,670 12 8	2 10 0	Great North of England	45	Oct. 29	..	878 7 6	503 5 10	1,376 13 4	4 7 4½	30 11 10	1,576 5 4
6,463,513 17 11	6,435,671 9 3	6 0 0	Great Western	150½	Oct. 30	27,002	10,048 12 7	2,577 4 1	12,625 16 8	9 19 6½	69 17 0½	12,179 1 11
96,000 0 0	125,000 0 0	....	Hayle	18	....	....	....	....	....	....	....	....
533,333 0 0	634,994 1 4	3 0 0	Hull & Selby	31	Oct. 29	3,128	436 14 7	503 4 3	939 18 10	4 6 7½	30 6 4½	847 17 3
488,000 0 0	435,399 1 2½	3 0 0	Lancaster & Preston	20¼	....	....	Refused by	the Lessees.	....	....	....	....
1,832,375 0 0	1,515,255 3 6	10 0 0	Liverpool & Manchester	31	Oct. 28	..	....	....	4,065 1 5	18 14 7½	131 2 7½	4,656 13 0
5,750,000 0 0	5,867,504 1 10	10 0 0	London & Birmingham	112½	Oct. 29	..	11,894 3 11	3,510 15 9	15,404 19 8	18 8 3½	129 18 2½	15,921 19 4
1,000,000 0 0	1,141,538 11 1	....	London & Blackwall	3½	Nov. 3	20,692	....	....	545 15 0	20 17 2½	145 10 5	690 12 5
2,400,000 0 0	2,473,378 18 6	2 0 0	London & Brighton	56	Oct. 29	9,666	3,665 8 7	417 16 0	4,083 5 1	10 8 3½	72 18 3½	....
741,000 0 0	618,748 12 7	....	London & Croydon	10½	Nov. 1	4,998	274 3 2	8 8 1	282 11 3	3 19 7½	27 17 6	250 7 6
963,800 0 0	966,239 4 2	0 12 0	London & Greenwich	3¾	Nov. 3	24,024	....	....	815 17 2	31 1 7½	217 11 2½	732 18 6
2,540,100 0 0	2,565,531 15 0	7 14 3	London & South-West	92½	Oct. 31	..	4,314 15 11	1,116 9 2	5,431 5 14	8 7 3½	58 11 1½	4,904 11 8
2,800,000 0 0	1,762,931 9 9	....	Manchester & Birm.	31	Oct. 19	..	1,755 19 0	546 2 5	2,302 1 5	10 12 2	74 5 2½	289 13 9
778,116 16 8	777,956 13 2	3 2 0	Manchester & Bolton	10	Oct. 27	..	337 9 4	210 18 2	548 7 6½	7 18 1½	54 16 9	632 19 11
3,249,000 0 0	2,913,110 1 11	5 10 0	Manchester and Leeds	50	Oct. 29	..	2,119 10 5	2,142 9 6	4,261 19 11	12 3 3	85 2 9½	4,130 0 0
1,539,000 0 0	1,679,959 1 2	3 9 0	Midland Counties'	57	Oct. 29	9,482½	1,534 12 9	1,068 18 9	2,603 11 6½	6 10 6	45 13 6½	2,477 14 11
900,000 0 0	....	6 0 0	Newcastle & Carlisle	61	Oct. 30	..	564 15 1	1,003 19 10	1,568 14 11	3 13 5½	25 14 4	1,794 11 9
220,000 0 0	232,077 10 2	6 0 0	Newcastle & N. Shields	7	Oct. 27	10,667	252 17 5	49 19 6	302 16 11	6 3 7	43 5 3	331 8 8
3,850,000 0 0	3,297,704 9 1	2 0 0	North Midland	72½	Oct. 29	..	2,457 10 4	1,438 19 6	3,896 9 10	7 14 7½	54 2 4½	4,047 8 9
780,000 0 0	612,829 10 0	6 13 4	North Union	22	Oct. 29	3,105	769 15 6	225 17 6	995 13 0	6 9 3½	45 5 1½	....
1,200,000 0 0	758,653 0 0	4 9 0	Northern & Eastern	32½	Oct. 30	8,797½	....	....	1,827 6 11	5 17 7	41 3 1½	700 13 10
833,000 0 0	817,795 0 8	4 0 0	Preston & Wyre	19	Oct. 29	1,065	113 6 4	48 11 3	161 17 7	1 4 4	8 10 4½	200 8 11
933,000 0 0	404,656 14 6	....	Sheffield & Manchester	7	Oct. 29	4,839	....	....	187 1 10	3 16 4½	26 14 6½	....
3,036,600 0 0	1,075,468 5 4	....	South-Eastern	47	Nov. 3	6,280½	1,261 19 4	60 9 6	1,322 8 10	3 4 4½	22 10 8½	....
620,000 0 0	539,723 7 10	2 16 0	Taff Vale	30	Oct. 29	1,492	109 12 5	439 14 7	549 7 0	2 12 3½	18 6 2½	....
600,000 0 0	314,302 11 9	3 12 0	Ulster	24	Oct. 30	7,397	321 6 7	109 8 4	430 14 11	2 10 1	17 10 7½	188 10 1
699,999 0 0	631,941 6 0	10 0 0	York & North Midland	27	Oct. 29	6,127½	1,088 13 8	492 19 5	1,578 13 1	8 6 10	58 7 10½	1,187 16 1
....	....	....	....	..	....	..	For Notes	see next	Page	....	....	....

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NOTES TO THE TRAFFIC TABLE,
(on the opposite page.)

3. Main line, 53 miles; Tewkesbury branch, 2. — Total length, 55 miles.

4. The total length of line and branches is 25 miles:—15 miles of passenger and general traffic, and 10 miles of coal traffic alone. The Company are now before Parliament for power to raise the capital to 500,000*l.*

5. The total amount of stock on which dividends are payable is 750,000*l.*

8. Receipts include the Northern and Eastern toll, &c.

12. Capital of 1,957,800*l.* is exclusive of the Chester and Crewe line, which cost 458,333*l.* The receipts include those derived from the use of the Liverpool and Manchester and Chester and Crewe lines, as also the toll from the Manchester and Birmingham Company. The divisor employed to ascertain the daily receipts per mile is 121 (85+15+21.) The Company do not now carry goods to Manchester.

14. The receipts include those derived from the Cheltenham and Exeter lines; the former opened for 18 miles, and the latter for 44¼. The divisor employed to ascertain the daily receipts per mile is therefore 180¾ (118¼+18+44½.) The *rent* of the branch lines is together about 1,163*l.* per week. There is likewise a *toll* payable to the Exeter Company of a farthing per passenger and per ton of goods per mile travelled.

15. The dividends have been hitherto (up to 31st December, 1841) appropriated to completing the line and works.

18. Ten per cent. is the maximum dividend allowed by the Company's Act.

19. Deduct from receipts 48*l.* 1s. 6d. for weekly rent of Aylesbury line. The dividend is *nominally* at the rate of 10*l.* per cent., but to the original shareholders it is equal to upwards of 11*l.* per cent., as the dividend on the original shares is paid upon 100*l.*, although only 90*l.* has been called for. In calculating the receipts per mile, the seven miles of the Aylesbury line are included.

20. At the last meeting no dividend was declared, the disposable balance from the previous six months' working being only 1,472*l.* 10s. 9d.

21. The length stated includes the Shoreham branch. The Croydon and Greenwich tolls are not deducted from the amount stated in the Table. The traffic of the six months produced 63,326*l.*, and there was a balance from the previous half-year of 12,479*l.* Out of these two amounts combined, the dividend (after making certain deductions) was paid.

22. The capital of 741,000*l.* includes the new capital for London and Brighton station. The amount in the Table does not include the Toll from the Brighton Company.

23. Capital of 993,300*l* includes new capital for widening the line, &c. The dividend of 7s. 6d. per cent. does not refer to the preference shares on which 5 per cent. is guaranteed. The amount in the Table includes the receipts from the footpath, but is exclusive of the Brighton, Croydon, and Dover toll.

24. Capital includes that provided for the Gosport branch. The dividend is calculated on the money actually paid up, a portion of the shares having been issued at 50 per cent. discount. The Gosport branch is included in the length stated.

25. Including Toll, &c., from Sheffield Company, and after deducting omnibus charges, &c., and subject to payments to the Grand Junction Company.

26. Canal cost, 100,000*l.*; railway, 672,165*l.* 16s. 1d. The receipts given are however those from the railway only.

27 The 4,261*l.* 19s. 11d. are the receipts after deducting omnibus charges, and payments to other Companies.

28. The receipts for goods, &c., include, horses, 38*l.* 15s. 6d.; carriages, 44*l.* 12s. 6d.; dogs, 2*l.* 15s. 0d.; parcels, 289*l.* 5s. 3d.; cattle, 19*l.* 16s. 6d.; corn, 6*l.* 18s. 8d; heavy goods, 501*l.* 15s. 6d.; coal and lime, 164*l.* 19s. 10d. —Total, 1,068*l.* 18s. 9d.

31. The amount of stock *created* is 3,000,000*l.*, on which dividends are payable; and the sum of 850,000*l.* is borrowed money at interest. The 3,000,000*l.*, however, is nominal, inasmuch as the shares were some of them issued at a discount, which reduced the actual amount to 2,589,500*l.*, viz.:—15,000 shares at 100*l.* = 1,500,000*l.*; 15,000 of 50*l.*, issued at 40*l.* = 600,000*l.*; 22,500 of 33*l.* 6s. 8d., issued at 21*l.* 13s. 4d. = 489,500*l*; total 2 589,500*l.* The details of the receipts are as follows—Passengers, 2,100*l.* 12s 0d.; carriages and horses, 187*l.* 16s. 4d.; parcels, 168*l.* 16s. 8d.; mails, 50*l.* 5s. 9d.; merchandise, 1,092*l.* 16s. 9d.; minerals, 326*l.* 6s. 1d.; cattle, 19*l.* 16s. 8d. — Total, 3,896*l.* 9s. 10d.; including North Midland proportion of Manchester and Leeds traffic, and amount received for Sheffield and Rotherham Company.

32. The receipts are after deduction of Liverpool and Manchester toll.

33. The returns are subject to the deduction of rent to the Eastern Counties' Company (about 134*l.* weekly), and to a toll of 4d. on such portion of the passengers as pass over their railway. The 32¼ miles stated as being open for traffic, include the portion of the Eastern Counties' line passed over by this Company.

34. The capital of 533,000*l.* includes that provided for harbour and works as well as railway. The dividend is for a year (since opening of line).

35. The returns are inclusive of Manchester an Birmingham toll.

37. The length stated includes branches.

39. The traffic stated does not include the Leeds and Selby.

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TO CORRESPONDENTS.

Investments in Railways.—We are constantly receiving applications for advice with respect to the sale or purchase of particular shares. We have repeatedly stated, that we are very unwilling to offer any opinion upon such points, and, indeed, our readers have the same data as ourselves whereby to form a judgment. Nevertheless, as they *will* have our opinion, we cannot refuse to give it. We wish them, however, to bear distinctly in mind, that we do not, in any instance, hold ourselves answerable for the event. The course we recommend to our correspondents, is simply what we ourselves would follow, were we buyers or sellers under the circumstances detailed by them respectively. With this caution, which we shall take care to keep before parties who apply to us on such subjects, we proceed to notice the applications of the week. We may just add, that the figures and letters have no reference whatever to our traffic list, or to the initials of any railway. We cannot notice questions where this rule is violated. In order that we may not be subjected to needless questions, we must have the name and address of every inquirer, although the answers may be given under a fictitious designation:—R. S.: *A. B. is a good investment at present prices. No doubt the shares will rise. C. D. we would not recommend to purchasers, but if we hold shares, would not sell just yet. E. will no doubt pay* ultimately 5 *per cent on the present price.*—S. (*Carlisle*). *By all means hold on in the railway of which you principally write. It is an excellent line. As to the others, the following is, in our judgment, the order of merit* at present prices, *Nos.* 3, 4, 1, 5, 2, 7, 6.—C. O. L. (*Geneva*). *No.* 1 *do not sell at the present ruinous prices. We have reason to believe there will be an improvement by and-by. No* 2, *we think* 4 *per cent. will be secure, perhaps not immediately, but ere long. No.* 3 *sell; the shares will never be in so good a position; No* 4, *as good as ever; No.* 5. *the last half-year's dividend may be calculated on in February, therefore we would not sell; No.* 6, *do not buy; the shares will most assuredly go down. No.* 7, *an excellent line, well managed. Should our correspondents write again, we hope they will address us in English, as their handwriting is none of the clearest.*—J. F. D. *No.* 1, *not good; the dividend is not likely to be higher. No.* 2, *ditto.*—M. G. (*Pershore*). *We do not think Y. will go much higher, and if either* must *be sold, let it be Y. in preference to Z., which latter, we think, will be a very good investment at the prices named.*—J. H. P. (*Leicester*). *Nos.* 6, 7, *and* 8, *are the best for investment at present prices.*—Septentrion. *We think a further purchase at the present price would be advantageous. The dividend specified may not be secured from the working of the current half year, but we expect* that, *and more, very shortly. To the other question, there is* not "*the remotest chance,*" *at least in our time.*—J. S. E. (*Salop*). *We see no reason to doubt that the dividend of No.* 11 *will be maintained. No.* 12 *will, we think, fall. Nos.* 13 *and* 15 *are both very good at present prices, and so also is No* 14 *to a considerable extent.*—*Even if* X. A. C. (*Old Broad-street*) *had given his name, we should not have answered him, as we do not countenance* "speculative *purchases*"—Nestor. *Nos.* 1 *and* 2 *will both come lower. No.* 3 *is a safe investment* — R. W. & Co. (*Manchester*). *Do not sell Nos* 1 *and* 2 *at present. Nos* 3 *and* 4 *are very good at present prices. By not meddle with the others*—F. *No* 2, *good to buy; No.* 3, *either to buy or sell. No.* 1, *very doubtful.*—B. H. *We have no doubt that the traffic will be considerably increased under the circumstances stated, and that the dividend specified will be available. Hold on.*—J. S. (*Waterford*) *Nos.* 1, 2, 3, 5, 12, *pretty good at present prices; Nos* 5, 13, *and* 15, *very good; have nothing to do with the purchase of Nos.* 6, 8, *and* 14. *The other Nos. may probably answer, but we would not particularly recommend them*

A Subscriber, *who writes relative to the London Bridge station, shall be inquired into.*

A Sufferer *will see that the subject of his note has not been overlooked.*

North Midland Railway.—*In our paper of the 15th October there was a typographical error in the amount of receipts. The sum total was right, but the returns from "passengers, &c." should have been stated at 2,965l. 0s. 6d. instead of 3,965l., as there given. We notice the error lest in making calculations any of our correspondents should overlook the discrepancy.*

Kept Railway.—*A correspondent who gives his name and address, says:—"Being left an executor to the estate of a friend, amongst whose securities I found 100 scrip shares in the Kent Railway, on which my departed friend had paid 2l. per share, making paid 200l., you will confer a favour by informing me where the Directors are to be found, or in short, to whom am I to apply for the recovery of the money? I beg to add a list of the signatures to the certificates, which may induce the parties to tell us what they have done with the money. Signatures to the certificates*—J. M. A. Skerrett, John Yates, Rond. Ronald, H. Short, P. Milepoles."

W. (*Dover*) *is much too eulogistic. He should come at once to the point, and state facts.*

Med.—*There can be no doubt that the quotation in the daily* Times *was a mistake. Probably another railway with a somewhat similar name was meant.*

A Bristol Subscriber *should apply to the Engineer; we cannot answer his questions.*

North Midland Railway.—*A private note in reference to an office on this line has been received in the best possible spirit.*

"English Patents."—*A very useful little work, by Mr. A. Pritchard, has just been published under this title. It embraces a carefully arranged, and apparently very complete, register of all patents granted during* 1841, *besides some notice of the Acts for the Registration of Designs. To inventors and intending patentees it will prove most serviceable.*

"£30,000 per Mile."—*The correspondent (Whitechapel post-mark) who adopts this odd signature, must give us the whole of his "facts," before we can make any promise. We assure him, however, that we are not indisposed to enter fully into the matter.*

We have received so many letters with reference to the Great Western, Midland Counties', and North Midland Railways, that we have been compelled to make a selection. Our correspondents whose communications are omited, must therefore excuse us. If our space would permit, the whole should have insertion.

Assessment of Railways.—*A case decided at Winchester, in reference to the South-Western Railway, is unavoidably deferred till next week.*

In type—A late Servant of the Company—Look Out—Hand Captus oculis—Examiner (*on Railway Monopoly which will keep*)—A Glasgow Citizen, &c. &c.

A large number of letters are kept back by the press of temporary matter.

THE RAILWAY JOURNALS.

The Stamp Returns for April, May, and June, just published by Order of the House of Commons, enable us to complete the Returns for the year ending the 30th of June last. The results, as affecting the railway journals, are as follows:—

RAILWAY TIMES.....	146,374
Railway Magazine	68,500
Majority in favour of the RAILWAY TIMES ..	77,874

from which are to be deducted 10,874 Supplement stamps used for double numbers, still leaving the ordinary circulation of the *Railway Times* just about double that of its contemporary.—*September* 17, 1842.

THE RAILWAY TIMES.

SATURDAY, NOVEMBER 5, 1842.

THE Reply of the Directors of the North Midland Railway to the Report of the late Committee of Investigation will be found elsewhere in our present publication. The latter document has already appeared in our pages, but we repeat it in order to present, at one view, the whole details of the case.

We are gratified to find that the statement put forth by the Directors is, upon the whole, so satisfactory as regards the reductions which *they* conceive may at once be made in the working expenses of the line. The expenditure for salaries and wages on the 10th of August last, stood at 36,908*l.*, which amount the Committee propose should be reduced to 20,307*l.*, but which the Directors believe cannot safely be brought lower than 26,148*l.*—being about 6,000*l.* per annum over the estimate of the Committee. So material a reduction as the Directors themselves now propose is the severest censure that could be cast upon the past management of the Company's affairs.

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and although we freely grant that the present Board are not to be held responsible for the effects of errors committed by their predecessors, and although, moreover, we cheerfully admit that many of the reductions now proposed, have been for some considerable time in contemplation, we cannot help thinking that a little more promptitude in this matter would have been creditable to the Directors, and might possibly have warded off the investigation which has resulted in the arrangements now under discussion.

It is fruitless, however—nay, worse than fruitless—to dwell upon what is past. The future should engage the anxious attention of the proprietors, since upon the next step taken will depend very much whether they are to remain permanently in their present state of disappointed expectation, or retrieve, as far as *that* can now be effected, the mistakes, and more than mistakes, which marked the early history of the undertaking. And it is with this sole object that, after mature deliberation, we would earnestly urge upon the shareholders, at the approaching meeting, to adhere to the scale proposed by the Directors, rather than carry the reduction to the extent of the Committee's recommendations. The difference is really so little, not amounting, it would seem, to an additional 2s. per cent. on the dividend, even if the whole were profit, which most certainly it could not be—the difference, we say, is comparatively so trifling, that we trust and believe there will be no diversity of opinion upon *this* point. We are the more disposed to offer a suggestion, as it appears that it would be principally by cutting down the wages of the *really* working staff beyond the maximum fixed by the Directors, that the 6,000*l.* could possibly be saved. The servants of the Company have in many, we may say in most, cases already been subjected to heavy reductions in point of remuneration, and although we know very well that the first duty of the Directors and of the Committee is to consult the interests of the proprietors, we would fain hope that as much consideration as possible will be extended to those who, through no fault of their own, are placed in the present painful position of the Company's servants.

Upon other parts of the Report we cannot so readily go along with the Directors. The extraordinary course of counter-questioning the servants of the Company, with a view apparently of fixing upon the Committee a charge of fallacious statements, will not escape the attention of our readers. It was not considerate—it was not fair—thus to compel the officers of the Company to sacrifice the truth, or to run the risk of losing their appointments. We do not hold in much respect the opinions of these parties upon a matter in which they are themselves so directly interested, nor do we imagine that the proprietors will come to a decision upon the strength of such testimony or such opinions, but we must reprobate in strong terms the step taken by the Directors—a step which, whatever they may allege to the contrary, was in no way necessary—to subject their servants to such an ordeal.

As regards the engineering department, the plea put forth by the Directors in justification of outstanding accounts with contractors is most unsatisfactory. Why should there be any differences between the Company and the contractors? Whose fault is it that there should be the shadow of an excuse for the contractors in putting forward unjust or unreasonable "claims?" The answer plainly is, that through the fault of the Engineer, or of those who prepared the contracts, there has been opened this door for dispute. It is very well for the Directors to say, that "the Engineer, *acting under the instructions of the legal adviser of the Company*, has left no means untried to bring all differences with the contractors to a final adjustment." If the Engineer has been receiving a large salary pending these disputes, perhaps it would have been quite as well for the shareholders, had the "claims" of the contractors—which we are to presume have *some* foundation—been at once allowed; now that *legal* expenses appear to be added, we think there can be no doubt that the sooner they bring the matter to a settlement in some way or other, albeit, as the Directors say, by in some degree "sacrificing the (present) pecuniary interests of the proprietors," the better it would be for themselves.

We need not enter into a discussion of the several other points of agreement or difference between the Committee and the Directors. We have no doubt the whole question will receive that ample and earnest consideration which it so well merits. The scale of wages proposed respectively by the Directors and the Committee will, it is likely, form a sort of standard in any alterations which other Companies may have in contemplation, and therefore we have printed the tables in full, without desiring, or feeling ourselves competent, to pronounce an opinion upon the items at large—although we cannot help thinking that, as well by the Directors as by the Committee, the rate of remuneration is in more than one instance fixed at too low a figure. True economy does not always, nay seldom does, consist in cutting down salaries to starvation point. As we said on a previous occasion while discussing this matter, pay a man liberally, and you give him "heart" to go about his daily duties, and render him careful against committing a fault which may subject him to the chance of dismissal; reduce his allowance to the means of a bare subsistence, and you convert the spirited efforts of a volunteer into the forced exertions of a slave.

With reference to the improvement of the Company's revenue by the attraction of new traffic, very little is said either by the Committee or the Directors. Important as the reduction of current expenditure may be, it is mainly to an increase of traffic that the proprietors have to look for an increase of dividend, and it is much to be regretted therefore that so little of the Committee's attention was directed to this subject. The Directors state that their best efforts have been, and continue to be, given to secure this important object, and we trust that the experience which is in the course of daily development on other lines will not be lost upon them.

We have hitherto refrained from drawing the attention of our readers to the Railway Clearing-House which was established in London at the commencement of the present year. The objects which its promoters had in view we highly approved, but we wished the arrangements which they had adopted to be tested by experience before we pronounced an opinion on their merits. We are now glad to be able to state that these arrangements have been found in practice simple, efficient, and well adapted to effect their intended purposes.

This important and useful office was organised chiefly, though not exclusively, with the design of affording to passengers the utmost degree of accommodation by booking through in all directions, and to ensure at the same time to the interests of the respective Companies protection against the numerous risks to which this extension of public accommodation necessarily exposed them.

The other objects to the attainment of which the office has been made subservient, have relation to matters in which the public are not directly concerned. In addition to the purposes originally contemplated, the Clearing-House has since been applied to others, and has in all respects worked to the satisfaction of the Companies who are parties to the arrangement.

We learn with regret that the Companies whose lines extend from Birmingham to Liverpool and Lancaster, are not of this number, owing to the opposition of the most important of the group, but we have reason to believe that this opposition will be shortly withdrawn, and that the clearing system will soon be in operation on all the connected lines running northward from the metropolis.

The most valuable feature of this establishment is the possibility of its unlimited extension, without any diminution of its efficiency, as a means of protection. There is no reason why its arrangements should not extend to the whole of the United Kingdom, and even to the adjacent parts of the Continent. A passenger might then, by the payment of one fare at Edinburgh or Dublin, be conveyed, without interruption, to Paris or Brussels; and we do not despair of yet seeing the public accommodated to this extent.

The Railway Clearing-House owes its origin to a suggestion made by Mr. Robert Stephenson, to Mr. Glyn, the Chairman of the London and Birmingham Railway Company. It is, however, mainly to the exertions and influence of the latter gentlemen that the railway body are indebted for the development of Mr. Stephenson's idea and its practical application. This is but one of the many obligations which both the public and Railway Companies owe to Mr. Glyn. No one has laboured to improve the management of railways with more ability or zeal, and, if we may judge by the line with which he is most closely connected, with greater success. Did generous feelings, keen perception, and sound principle, more frequently preside over public establishments, we might hope to have more examples of the same results.

The affairs of the Preston and Wyre Railway Company seem to be in no very satisfactory position—in fact the concern is virtually bankrupt, and unless energetic measures are at once adopted, the whole of the property stands a fair chance of passing into the hands of the creditors. Here is another instance of a railway ill planned and worse constructed—a scheme which nothing but the *furor* of a few years since could have brought even to its present incomplete state. That the receipts should not suffice to pay interest on borrowed capital, holds out but a poor prospect for the shareholders, and hence we need not wonder that there should be so large an amount of arrears on calls, or that the unfortunate defaulters should now be handed over to the tender mercies of the law officers of the Company.

From the difficulty and delay which occurred in nominating the Committee of Investigation, we do not expect much from their labours. The inquiry will in all probability turn out, as such inquiries usually do, a complete mockery, and if perchance the arrears of interest should now be discharged, the very same dilemma will most likely await the share-

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holders on the occasion of their next meeting.

We should suggest to the Committee, if we thought that any but Directoral plans would meet with attention from *such* a Committee, to make some inquiry as to the necessity of keeping up a metropolitan establishment. What possible need there can be for an office in London, in connection with 19 miles of railway the nearer terminus of which is at Preston, we cannot conjecture. Like the Clarence Management, the Preston and Wyre Board seem to be strongly in favour of non-residence, and in both cases the result is pretty much the same. If an office in London *must* be preserved, probably a little scrutiny into the expenditure thereby incurred might be of use.

An item of 75*l.* in six months for "taxes," and another of 11*l.* for "insurance," upon a rent of 25*l.*, are somewhat out of the ordinary course, and should be explained. And then a charge of 147*l.* 16s. 10d. for "travelling expenses," in six months, in such a pitiful concern as this, appears somewhat odd, to say nothing of 120*l.* 12s. 2d. put down to "postage, provender for two horses [what a strange jumble of particulars!] and incidental expenses." How, might we ask, does the Secretary earn a salary of 348*l.* 16s. 5d. *in six months*; or why should so large an item as 113*l.* 5s. 6d. be expended in the same period for "printing, advertising, and stationery?" The whole of the accounts require a very exact scrutiny; and no delicacy towards the Directors or their Chairman, who, if he has acted liberally towards the Company, has had sufficient reasons of his own for so doing, should prevent a most rigid examination.

We would just hint to the "Managing Director," who appears to perform, in his single person, the duties of the entire Board—he having got up the official Report—that it would be in rather better taste were he less lavish of compliments to his brother officers. Very "valuable," we make no question, are the "services" of all the gentlemen connected with the establishment, but perhaps it would be quite as well that their praises were sung by other parties than "FREDERICK CORTAZZI, Managing Director."

A letter from Mr. POWER, the late Secretary of the Company, will be found in another page.

WE have been favoured with a copy of a very ample and elaborate Report addressed by Mr. ROBERT STEPHENSON to the Directors of the South-Eastern Railway Company, comprising the details of that gentleman's "late examination of the lines of railway which are now projected to connect the various towns lying to the north of the French capital, and at the same to combine an eligible route for communicating on the one hand with Brussels, and with London on the other." We had purposed to give an abstract of the Report in our present number, and to make some remarks in reference to it, but have been prevented by the unexpected influx of matter which cannot easily be postponed. We hope, however, to be able to publish the Report itself in two or three of our earliest numbers. Meantime we give the concluding paragraphs of the document, which, we need scarcely observe, is marked by the usual ability of Mr. STEPHENSON:—

"Having thus before us what I would call the capital of the Company, let me at once enter upon the question of revenue and annual expenditure. The total estimated receipts have been shown to amount to 845,078*l.* per annum; upon this I have calculated 50 per cent. as fully adequate to defray the expenses of working the entire lines.

The surplus thus left will be.....	£845,078
Deduct 50 per cent.....	422,539 for expenses.
Total.....	£422,539

Or, 14 per cent. upon the required capital.

"This extremely large per centage, however, cannot be considered as applicable solely to revenue. It will be remembered that the concession of the French Government is limited; that the term at present proposed for the lease is confined to 35 years, of which 4 at least must have elapsed ere the entire railway can be in profitable operation to the Company. It will be necessary, therefore, to deduct from this annual surplus a sufficient reserve, as at the expiration of the lease shall be calculated to refund the investment.

"This deduction I have estimated at 2 per cent. upon the gross capital, which, invested for 30 years at 4 per cent. interest, will more than reimburse the subscribers, who, during its gradual augmentation, would, as I am led to believe, be in the enjoyment of at least a net dividend of 12 per cent.; and, moreover, ere they relinquished the railway and its dependencies, at the dissolution of the agreement would be claimants upon the French Government for the fair estimated value of their stock, including the more valuable materials of the permanent way. This property, which in my estimate I have calculated at 2,656,220*l.*, could not justly be valued at less than 40 per cent. of its original cost; for, during the working of the line, the annual expenditure of the Company would have continually renewed and retained in efficiency this portion of their property.

"The sum, therefore, to be refunded would amount to 1,062,488*l.*, which I cannot consider applicable to any purpose but a dividend of 34 per cent. upon the subscribed capital. With this statement of what I believe to be the fair nature of the undertaking, I may now close my Report; yet I cannot do so, without expressing my thorough conviction of the profitable influence which the construction of this line must infallibly have upon the best interests of the South-Eastern Railway Company, and my firm belief that its establishment will not only complete the channel of communication by Dover for existing traffic between Paris and London, but will, by its facilities, daily augment this international association; and I would fain hope, that those whose interests may hereafter be embarked in the undertaking, upon its independent merits, may find in its development the confirmation of my views."

WE gather from a long account which appears in the local papers of the proceedings of the Worcester Town Council, that the Directors of the Birmingham and Gloucester Railway Company propose applying to Parliament, in the ensuing session, for powers to construct the branch line which certain of the Solons of the "faithful City" are so resolute in opposing. We rejoice at the decision, feeling quite satisfied that the legislature will not take a narrow view of the question, like the Town Councillors referred to. If we may draw any conclusion from the published Reports of the Council's proceedings, we have no hesitation in saying, that the intelligent portion of the members are very decidedly in the Railway Company's favour, and although party and professional pique may hold sway in the petty squabbles of a borough council chamber, the case is happily, on such a question as this, far otherwise in the deliberations and decrees of the high court of Parliament.

IT appears from what passed at the adjourned general meeting of the West London Railway Company on Wednesday last, a report of which will be found in another part of our paper, that the new shares are going off well; and indeed we should be surprised were it otherwise, considering that they are entitled to a preference of dividend of 1*l.* per share, or 10 per cent. per annum upon the sum to be raised. We trust, therefore, we shall shortly have it in our power to congratulate the Company on having surmounted the difficulties which have so long encompassed it.

The *Morning Chronicle* of Thursday last, in noticing the plan for raising additional capital to complete this railway, has quoted our opinion on the subject of the traffic to be expected upon it, and has suggested that it would have been better for the Directors to borrowon debentures the sum required to complete the line rather than by the issue of new shares with so large a preference of dividend, and that if the Company have not the power to do so, they ought to have had it by their Act of Parliament. We have made inquiries on this subject at the office, and find that although the Company possess the power to borrow money on debentures, they are restricted from paying more than 5 per cent. interest upon the amount so borrowed, and on these terms the Directors have not been able to raise money. They had therefore no alternative but to issue new shares with great advantages, as to dividend over the original shares, and if the present shareholders have not taken the whole of such shares, they have nobody to blame but themselves should the principal share of the profits get into other hands. We beg to call the attention of our readers to a letter upon this line in another page of our journal.

WE publish the following letter rather that we may not be accused of unfairly suppressing what may appear to make against ourselves than because it either in any degree impugns the correctness of our remarks of last week, or seems in itself to throw any additional light upon the question; and though much pressed for room, we will shortly notice our correspondent's inquiries.

"*To the Editor of the Railway Times.*

"SIR,—I did not anticipate that my few remarks would have been honoured with a place in your leading article. But I cannot help suspecting that I owe this position to your fancied discovery of the author, and your pointed allusion to a gentleman at Liverpool. Were it worth while I could easily account for the Liverpool post-mark, but this, and similar trifles, are not interesting to the public. They care only for the facts of the case. Now, how stand they? You will pardon me if, adopting your own style, I observe that your leader looks very much as if it had come out of the same mint that produced the advertisement in question. The following is strong language for a railway Editor:—'We should be exceedingly unwilling to believe that two such Companies as the Grand Junction and the Manchester and Birmingham had formed a coalition for the purpose of securing a monopoly of the Manchester and London goods business!' Why, what in the name of fortune was the Manchester and Birmingham Railway made for, but to do this! With 50 miles admitted in their favour, would it not be disgraceful did they *not*? Perhaps you will favour me with a reply—and you would increase the obligation if you, at the same time, reconciled your assertion that a reduction 'to 52*s.* 6*d.* a ton on goods from London to Manchester is preposterous—a price which certainly does not leave for tonnage and locomotive power more than 10*s.* or 12*s.*,' with the subsequent remark that 'carriers can carry 50 miles round—serve the public as well,' and 'gain by it.' *I* am a plain man, and these things puzzle me. I have already trespassed on you kindness, but as I have asked you to answer two questions, perhaps I may be bold enough to put a third, and request your opinion whether, ad-

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mitting for argument's sake that "10s. or 12s." only were realised for haulage and toll, this is not better than nothing? While the Leeds gentlemen boast of being able to carry at 1d. a mile, all expenses included (I am not certain whether the 9½ per cent. dividend is also embraced), are the Manchester and Birmingham Company to turn up their noses at 1½d. a mile?

"I am, Sir, yours, &c.

"A LOOKER-ON.

"Bond-street, Manchester."

The amusing insinuation as to the authorship of our "leading article" is too manifestly absurd to require comment; we pass at once to our correspondent's first question. *There* he has, either wilfully or with strange obtuseness, failed to comprehend what we mean by a monopoly. If the Manchester and Birmingham Company can secure the whole of the Manchester and London goods' traffic, and can manage it on similar principles to those on which other leading Railway Companies manage the same business, we are the last persons in the world to object, and we have *not* objected. It was undoubtedly for that purpose the line was made. But we did, and we do, deprecate that spirit of monopoly which has led some Companies, not content with being the sole toll-owners and the sole proprietors of the locomotive power, to seek to become the sole carriers also, and *that* sometimes not only on their own line but on others; and we are and shall be most unwilling to believe in any combination of two such Companies as the Manchester and Birmingham and the Grand Junction for any such purpose, because we think it is unjust in itself, and can never tend to the benefit either of the public or of the Companies concerned.

But the second demand of our correspondent we are utterly unable to comply with. We cannot reconcile two assertions which we never made. If he will turn back to the remarks which so puzzle his plain understanding, he will see that we did not say that the reduction to 52s. 6d. was preposterous, but that though at first sight it appeared so, yet it in fact admitted of a very ready solution. And as to a carrier "going 50 miles round, serving the public equally well, and gaining more," surely "A Looker-On" must see, that what a carrier gains will depend not on the distance his goods travel, but on the amount of tonnage he has to pay on any given railway, and that he *may* pay the less sum upon the greater distance. We stated nothing more than this self-evident proposition last week.

Lastly, we are asked for an opinion upon a matter which, while it has nothing to do with the principles or the question before us, opens up the whole subject of the differences said to exist between the Manchester and Birmingham and Manchester and Leeds Railway Companies—a subject which we should be unwilling to touch upon at all, but which at any rate this is neither the place nor the time to discuss. We decline to give an opinion.

Since the above was written, we have received a note from Messrs. PICKFORD, which it will be as well to insert in this place:—

"*To the Editor of the Railway Times.*

"SIR,—We have read a letter signed 'A Looker-On,' in your last week's *Railway Times*.

"There must be an error on your part in surmising that the author is one of the Grand Junction Railway Company's establishment, because we feel satisfied that our conduct towards that Company, since the judgment in the long-contested case of Pickford and Co. v. the Grand Junction Railway Company (given early in July in our favour), would not be so met.

"We should wish 'A Looker On' to give his own name if he should again address you. If he belongs to the Grand Junction Railway Company, let him read the judgment that has been given, and the correspondence that has since taken place. At all events, let him show who he is, and he may rest assured we will be prepared to meet him. "PICKFORD & Co.

"London, Nov. 3, 1842."

WE adverted last week to the new scheme of the Brighton Railway Directors for an application to Parliament to authorise the formation of an "independent" line from Croydon to London. The *Brighton Gazette* of Thursday thus notices the project:—

"We understand that the London and Brighton Railway Company have prepared plans and estimates, with a view of going to Parliament in the next session for an Act to authorise the construction of a branch line from Croydon to Vauxhall, in order to form a west-end terminus to their railway. The line, we hear, is easy of formation; and it is evident that, if carried into effect, it will be a great convenience to the inhabitants of the western part of London, who form a considerable proportion of our visitors."

That any body of men in their senses could be found to advance nearly a million of money for the purpose of carrying out even a feasible scheme, with Mr. JOHN URPETH RASTRICK for Engineer, and Mr. JOHN HARMAN and certain of his colleagues for Directors, we do not for one moment believe; but the question demanding the immediate attention of those who, unfortunately for themselves, have already embarked, or will have to embark, three millions in the railway beyond Croydon is, whether that Engineer and these Directors ought to be allowed to expend the money of the shareholders on *such* a scheme, without leave asked or given. These preliminary "plans and estimates" are not got ready for nothing, as we think the proprietors would find, if they had before them the particulars of charge made in respect of the Horsham branch line, and other abortive projects patronised by the same gentlemen.

It might possibly prove very convenient to some parties to keep the Brighton Railway capital account open for a year or two longer, but the shareholders are not of that number. If they are wise, they will without delay convene a special meeting, and give their Directors to understand that it will be time enough to project new schemes when they have fairly ascertained the cost of those in which they are already involved. If the shareholders are wise, they will "let *bad* alone," lest they should make it worse. The idea of inducing Parliament to sanction such a line is absurd. The tactics which secured the success of Sir JOHN RENNIE'S railway to Brighton will not avail now; but meanwhile *somebody* will reap a rich harvest, and this at the cost of the proprietors. Let them look to it in time. They are forewarned.

WE alluded last week to measures now in progress for the immediate carrying out of railway communication to Scotland *via* the west coast. We understand that on Tuesday next a meeting will be held at Birmingham of deputations from the London and Birmingham, Grand Junction, and other Railway Boards interested in the success of the scheme, at which meeting a decision will be come to relative to one or other of the modes proposed for carrying it into effect. The best plan, as it appears to us, would be for the several great Companies to guarantee a fixed interest for a certain number of years on the capital embarked, in the same way as has been done on a portion of the eastern route. These points, however, are in excellent hands, and the public, we doubt not, will feel satisfied with their decision.

THE Post-office again! The short comings of the officials in this important branch of the public service cannot too frequently be brought before the public, and *we* are especially concerned in the matter, because the blame which should fall upon other parties, is generally thrown upon Railway Managements.

We have before us a memorial addressed to the Lords Commissioners of the Treasury, by an influential body of bankers, merchants, traders, and others of the city of Edinburgh, in which the memorialists represent that since the opening of the Edinburgh and Glasgow Railway, they have been subjected to great inconvenience in their correspondence with Glasgow, Greenock, and other towns on the west coast of Scotland, and with Ireland, in consequence of the very unsuitable hours at which the mails are made up, and the letters delivered—that formerly there were three services daily between the two cities, viz., the first at 6 o'clock, a.m., the box closing at 4 45, a.m.; the second at 12 o'clock noon, the box closing at 11 40, a.m.; the third at 9 30 p.m., the box closing at 8 45, p.m.—that shortly after the opening of the railway the service corresponding to the first was altered to 7 a.m., and was conveyed by a common stage coach drawn by two horses, without a guard; but since the 5th current, this service has been altogether discontinued! They further state, that since the discontinuance of the 7 o'clock mail, there are now only two services daily between the two cities. The first takes place by the 11 o'clock, a.m., railway train, and is despatched from the Post-office at 10 40, the box closing at 10 o'clock, a.m., in consequence of which the memorialists have not time to answer their letters received by the previous mail; the two mails therefore may be said to resolve into one; and, further, the letters by this mail which arrives at 1 30 p.m., are not delivered in Edinburgh till 4 o'clock, nor are the letters allowed to be delivered to parties calling for them on the arrival of the mail—a grievance of which the memorialists have much reason to complain. The second service is afforded at 9 30, p.m., as formerly; but since the 5th July last, this mail has been conveyed by a common mail gig with one horse, without a guard—a mode of conveyance most unsafe at the present time, and which it will be impossible to maintain during the winter months. They also complain that they suffer serious inconvenience from the present despatch and receipt of their Irish letters. These letters arrive in Glasgow early in the morning, and were formerly sent by the 7 a.m. mail, and delivered in Edinburgh at 12 noon; since the discontinuance of this mail they are forwarded by the 11 o'clock train, arrive at 1 30 p.m., and are not delivered till 4 o'clock, p.m. The Irish letters also that are sent from Edinburgh by the 11 o'clock train are detained three hours and a half in Glasgow, there being no despatch thence till half-past 4 by the Ayr Railway. They then proceed to say:—

"That your memorialists take the liberty to suggest, that in place of the present very imperfect arrangements, four services daily should be afforded per railway, viz., the first at 8 a.m.; the second at 12 noon; the third at 3 p.m.; and the fourth at 10 30 p.m.; which would be a great public convenience, and materially increase the Post-office revenue. On considering the extent, variety, and

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importance of the correspondence between the east and west districts of Scotland; and also, as somewhat an analogous case, that there are six services daily between the towns of Liverpool and Manchester per railway, your memorialists are humbly of opinion they are asking nothing improper in the present case.

"That while your memorialists respectively beg leave to state, that they have no other motive in preferring the railway, than the benefit derived from increased speed and saving of time, they cannot admit the validity of the objection of the Postmaster-General to that mode of transmitting the mails, on the ground that the remuneration sought is too much in the present condition of the Post-office revenue. Your memorialists are aware that it is in the power of the Postmaster-General to compel the Railway Company to carry the mails at such hours as he may direct, and refer the remuneration to arbiters mutually chosen.

"That your memorialists further beg leave to observe, that while the mail coaches were on the road, and afforded the most expeditious conveyance for both the letter bags and passengers, every one was on an equal footing; but now it will be apparent, that those who communicate by the railway, personally or otherwise, will have a great advantage over those who trust to the more tedious mode of corresponding through the Post-office; and further, that it was no condition of the Penny Postage Act that any of the existing facilities afforded by the Post-office were to be withdrawn, or any additional accommodation that might be afforded by the formation of railways, or other improved modes of transit, were to be withheld, in consequence of the reduced rate of postage—the effect of which would be to limit correspondence, and deprive the new system of a fair trial."

The prayer of the memorialists is, that the transmission of the mails between Edinburgh and Glasgow may be taken into the *early* consideration of their Lordships, and proper steps adopted in the matter. Surely so reasonable a request will not be disregarded.

A correspondent of the *Scotch Reformers' Gazette* (described by the Editor as "a respectable merchant of Glasgow") states, that the letters from Inverness to Glasgow reach Edinburgh at 10 p.m., and are detained in the Edinburgh Post-office till 11 a.m. next day—that is, they are locked up in the Edinburgh Post-office *for thirteen hours!*

It appears there is some prospect of the mail *gig* from London to Brighton being exchanged for the railway train. Why the horse conveyance should ever have been adopted we cannot tell.

A letter which appears in another column saves us the trouble of again adverting to the conduct of the Post-office authorities in connection with the important town of Sheffield and the Sheffield and Rotherham Railway.

BRIGHTON RAILWAY.

In the early part of the summer, when so much excitement prevailed relative to the Management of the Brighton Railway, one of our correspondents put forth statements tending to impeach the professional or personal reputation of Mr. Combe, one of the Assistant Engineers of the Company. Of course *we* could have no desire to do the slightest injustice to Mr. Combe, who was, up to that period, unknown to us; we merely looked upon the statements made to us (believing them to be correct) as practical illustrations of the system of mismanagement which we were assailing. We have, however, since ascertained that there are no grounds whatever for the imputations attempted to be cast upon Mr. Combe in the matters alluded to by our correspondent, and we have to express our great regret that currency should have been given to them through our columns.

On Monday last, 31st October, a distinguished party again assembled at Woormwood Scrubbs, to repeat a series of experiments on the temporary line laid down upon the Atmospheric principle, by Messrs. Clegg and Samuda, upon the West London Railway. These experiments have been conducted by M. Teisserenc, a highly scientific gentleman, who has been sent over to this country by the French Government, officially and purposely to inquire into this novel power. The proceedings of Monday were at the express request of his Excellency M. de St. Hulaire, the French Ambassador, who was present with part of his suite, and attended by M. Durant St. André, the Consul-General of France for the United Kingdom. In addition to the French authorities, the experiments were watched and noted by Major Lutterman, of the Royal Engineer corps of Hanover, and by M. Hausmann, a member of the Hanoverian Government. These gentlemen both belong to the Railway Board of Hanover, and have been purposely deputed to examine into the Railway System of England generally, and into the Atmospheric in particular. There were also present Signor Gomez, and some other gentlemen interested in the projected railways in Spain; and several Engineers connected with the Continental railways. A deputation was expected from Wurtemburgh, but they will not arrive in this country for some weeks yet. Besides these distinguished foreigners, the experiments were witnessed by Mr. Bergin, of the Dublin and Kingstown Railway, who attended in the absence of Mr. Pim, the Treasurer and General Manager of that Com-Company. Mr. Vignoles, the Engineer, was also present, and several other gentlemen connected with railways. Notwithstanding the very imperfect state of the line, the results of the experiments were highly satisfactory; and the gentlemen who conducted them appeared well satisfied, and it is likely that favourable reports will be made in due course.

We take this opportunity of observing that the progress of the new works is very rapid upon the railway extension from the terminus of the Dublin and Kingstown Railway at the latter town to Dalkey. It is here that the Atmospheric Railway will be first tried in the United Kingdom, owing chiefly to the exertions of Mr. Pim. In a few weeks the Atmospheric tubes will be laid, and the whole line will be at work very early in the spring. The success of this bold and energetic step, of which not a shadow of doubt exists in the minds of any one connected with the Kingstown Railway, will decide the adoption of the Atmospheric principle in many parts of the Continent, and we trust of this country. The lectures and Reports of Mr. Vignoles, who has studied this subject a long time, have so seriously drawn the attention of foreign Governments to this invention, that the present official inquiries into it have been instituted, and practical results will soon follow the success of the Dalkey undertaking. We believe the Cornwall people are becoming sensible of it, and various lines in Great Britain could adopt it with advantage—from Chester to Holyhead for instance, and many other localities we could name. Several important publications on the Atmospheric Railway are in preparation, and we hope to have the opportunity of giving an early notice of them.

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The improvements at the Euston station of the London and Birmingham Railway are proceeding with much spirit, and will probably be fully completed early in the ensuing year. The very elegant covering which has been so much extended over the departure and arrival platforms, contributes greatly to the accommodation of the public, as we had an opportunity of personally noticing a few evenings since on the arrival of a heavily-laden train during wet weather. One thing, however, struck us as capable of considerable improvement, namely, the *pavement* of the carriage-way under the arrival shed. So loud was the reverberation from the carriages rattling over the granite blocks, that parties calling for cabs or coaches could scarcely make themselves heard. This is so very easy of remedy, by laying down wood pavement in a spot peculiarly adapted for it, that we are rather surprised it should have escaped the notice of a Management proverbially alive to the convenience of the public. The difference in first cost must be very inconsiderable—ultimately, we are sure, wood would be found cheaper than granite—and even were it otherwise, we feel quite satisfied that no considerations of an ill-judged economy would be allowed to stand in the way of the convenience of the public in connection with the London and Birmingham Railway.

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A correspondent of the *Scotch Reformers' Gazette* says, with reference to the Glasgow and Ayr Railway:—"I had occasion to go to Paisley on Thursday morning last, and having finished my business, came to the station-house, secured a ticket for the latest train—20 minutes to 10—and took my place in the carriages. More tickets were sold than the number of carriages warranted, and after spending a deal of time endeavouring to cram in the passengers, the engine was disengaged and dispatched to Glasgow for more carriages, leaving the train and some 200 or 300 astonished passengers to wait in the bitterly cold night air till it returned with carriages for the few persons on the platform who could not get seats. The engine returned in 40 or 50 minutes, and at length, after being almost starved with cold, and our patience worn out with delay, we left Paisley at 11—exactly *an hour and twenty minutes after* the appointed time. I do not wish [he adds] to blame any one, but content myself with making the matter public, hoping that the Railway Companies will see after the matter, and take care that in future their servants be more attentive to the interests of their employers, and the comfort and convenience of the public."

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Although particulars and conditions of sale of the Clarence Railway have been issued by Messrs. Shuttleworth and Son, the eminent auctioneers, we understand that the concern is not likely to pass from the hands of the proprietors, an arrangement with the Exchequer Loan Commissioners having been effected. If the shareholders desire to prevent a recurrence of their late unpleasant dilemma, they will lose no time in committing the management to more experienced and more energetic Directors.

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A Report from Captain W. S. Moorsom to the Directors of the Hayle Railway with reference to certain contemplated improvements in the working of that line will be found in another part of this number. It appears to be merely a preliminary

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Report, and (from circumstances therein fully explained) necessarily incomplete; but we recommend it to the notice of the profession as a specimen of the clear, sensible, business-like style in which such documents ought to be, but very seldom are, drawn up.

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The Directors of the Blackwall Railway have reduced the fares to and from the intermediate stations to the old amount. It is a pity they do not return to the former scale entirely. The experiment of high fares has proved a complete failure.

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The following appeared the other day in the *Times*:—

"Villainous Outrage on the South-Eastern (Dover) Railway.—As the last up-train on Friday evening was on its way from Headcorn to London, and soon after reaching Tunbridge, some miscreant fired into a first-class carriage with, as is supposed, an air-gun. The missile, which was projected with astonishing force, passed through the carriage without injuring any of the passengers, smashing in its course the plate-glass windows of the carriage, which were nearly a quarter of an inch thick. We regret to say that, notwithstanding the most diligent search, the villian remains undiscovered."

Our contemporary has been imposed upon; no such occurrence took place.

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A meeting of parties interested in the proposed railways to Plymouth was held at Newton on Wednesday last. The question for discussion was, whether what is called the "South line" should be preferred to the Dartmoor line, or not. Even as regards a mere vote, no very decided opinion was announced, while as respects *subscriptions*, the case was still worse. It is very plain that Plymouth is still far from the benefits of railway communication.

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LONDON AND DOVER RAILWAY.

Traffic Receipts for the Week ending November 1, 1842—the Ninth Week of the Low Fares.

Date.	First-Class.	Second-Class.	Third-Class.	Total.	Amount.
Oct. 26.. .	242	352½	165	759½	£159 15 1
„ 27....	231	324	184	739	159 3 9
„ 28....	220½	314½	171	706	153 0 4
„ 29....	285	412	254	951	197 8 8
„ 30....	59	166	799½	1,024½	86 8 4
„ 31....	253	449½	299	1,001½	196 4 8
Nov. 1....	245½	502	253½	1,031	185 11 7
	1,536	2,521½	2,155	6,212½	1,135 11 9
Carriages, horses, parcels, &c.					160 1 2
					£1,295 12 11

The following is the return of the numbers who embarked and disembarked at New Cross during the same period:—

Week—26th October to 1st November, inclusive.

	1st.	2nd.	3rd.	Total.
Number of passengers booked at New Cross station from the 26th October to 1st November, inclusive.....	69	188	326	579
Number of passengers booked to New Cross station from the 26th October to the 1st November, inclusive	120	174½	414	708½
Total				1,287½
Add total to the 25th October, from last week's *Railway Times*.....				11,178
Total loss to the Greenwich Company in *nine* weeks by their prohibitive toll.....				12,465½

WEST LONDON RAILWAY COMPANY—GENERAL MEETING.

An adjourned general meeting of the proprietors of the West London Railway Company was held on Wednesday, at the Company's offices, Abchurch-lane, City.

On the motion of Mr. Wilkinson (a Director), seconded by Mr. Whittaker (a Director), Robert Gunter, Esq., was unanimously called to the chair.

The Secretary (John Thompson, Esq.) having read the resolutions passed at the last meeting,

The Chairman stated, that since the last meeting the creditors had been spoken to, and all of them who subscribed the original agreement had agreed to extend the time for the filling up of the share-list to the 1st of January next, which removed all difficulty on that score. He had the pleasure of informing the meeting that an additional number of new shares had been taken up by the original proprietors; and that the Directors having, pursuant to the wish of the last meeting, offered the remainder to the public by advertisement, applications were rapidly coming in, the period for receiving them having been extended to the 7th inst., after which date an allotment would take place. (Hear, hear.) With respect to a detailed estimate from Mr. Stephenson, for the production of which the motion for the adjournment of the meeting had professedly been made, the Directors were in a position of some difficulty, Mr. Stephenson being of opinion that it would militate against the interests of the shareholders in their arrangements with contractors, if the very unusual step of laying detailed estimates before the public were adopted. (Hear, hear, hear.) As regarded the allowance claimed by the late Board, a meeting of members had been held, but there was not a sufficient number present to enable them to come to any conclusion, although letters had been received from some of the absentees, stating their anxiety to consult as far as possible the wishes of the proprietors. Mr. Garland, who on a previous occasion had mooted the question, and who he was sorry to see was not now present, had attended the meeting referred to, and had acknowledged the difficulty of the position in which the present Board were placed. He was not aware that he had anything further to communicate. Matters were going on as favourably as under all the circumstances could be expected, and he trusted that after the 7th instant, the affairs of the Company would be placed upon a more satisfactory basis. (Hear, hear.) The Directors had deemed the present meeting altogether unnecessary, as, until after the time had expired for receiving applications for the new shares, they thought no good purpose could be served by entering into particulars as to the exact number subscribed for. Nevertheless, as the meeting *had* been convened on the motion of an honourable proprietor, he should have much pleasure in giving any further explanation, or of answering questions that might be put. (Hear, hear, hear.)

Mr. Wilkinson thought it highly satisfactory to know that a large number of the new shares had been applied for. (Hear, hear.)

Mr. C. Craufurd presumed, that although it might be imprudent to enter into details, the estimate of Mr. Stephenson would be reduced to about 25,000*l.*, as previously stated?

The Secretary said, Mr. Stephenson was not prepared to enter into full details, and therefore thought it safer to deal with the estimate of 32,000*l.* as originally given in. Mr. Stephenson, however, had hopes that a very considerable reduction might be effected.

Mr. Howie expressed his regret that when 25,000*l.* had been named as the amount of the estimate, Mr. Stephenson should now wish to have the range from 25,000*l.* to 32,000*l.*

The Secretary said, Mr. Stephenson's estimate was 32,000*l.*, although that gentleman had stated verbally, that he hoped, from the reduction of wages and materials, to bring the amount down to 25,000*l.* The preparation of detailed estimates was a work of much time, and Mr. Stephenson had recently been overwhelmed by the occurrence of a severe domestic calamity.

The Chairman having again inquired if there were any further explanations required, and no one answering,

Mr. Wilkinson moved a vote of thanks to the Chairman for his kindness in presiding, and for the satisfactory statements which he had been enabled to make.

The motion having been seconded was carried by acclamation.

The Chairman, in returning thanks, expressed a hope that the Company would now see their way clearly out of all their difficulties, and that their future operations and meetings would be distinguished by more spirit than had of late characterised them.

The meeting then broke up.

WEST LONDON RAILWAY.

To the Editor of the Railway Times.

Sir,—As the proposals of the West London Railway Company for raising their new capital of 32,000*l.*, have attracted the attention of the public, and appear to have been favourably received, a review of the original project and present prospects of the Company may not be unacceptable to some of your readers.

The Company was incorporated in the year 1836, for the purpose of conducting a portion of the traffic of the Birmingham and Great Western Railways to the river Thames. It was ascertained by the proprietors that a considerable portion of the goods brought by these two great lines would find their way to that river, and that ultimately the railways springing from the Surrey district of London would require a line or link connecting them with the trunk railways to which I have adverted.

To carry out these views, the projectors purchased the Kensington Canal (a tidal canal, reaching to the Great Western turnpike-road), secured land sufficient for an extensive station at the canal basin; a line to the London and Birmingham Railway, including the freehold of the very important piece of land at the crossing of the Great Western Railway; the right of crossing under the Paddington Canal, and the land required for the terminus at their junction with the London and Birmingham Railway. Here, unfortunately, they halted. Had they carried on their railway to Knightsbridge and the Thames, it would have been probably without exception the most lucrative in proportion to the capital embarked of any railway in the kingdom. By arrangements which were subsequently made with the Great Western, they obtained the right of stopping all the trains on that line, and the Great Western Company engaged to build, at their own expense, the requisite station at the point of junction of the two lines.

The West London Company then proceeded with their works, purchased and obtained possession of the Kensington Canal, and of all the land which they required; arranged their cross rails with the Great Western Company, constructed the gallery under the Paddington Canal—a most difficult and expensive work—and nearly finished their deep cutting to the Birmingham line, and then they stopped. Their expenditure to this time was from 120,000*l.* to 140,000*l.*, and their 20*l.* shares, which had been selling at about 13*l.* per share, dropped to about 2*l.* 10*s.* There were three reasons for the discontinuance of the works. First, they could not

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get under the metropolis roads; secondly, their funds were exhausted; and thirdly, they could not obtain money, unless under the powers of a new Act of Parliament. After some delay, they applied for an Amended Act, which received the Royal Assent in 1840, and contains, certainly, very valuable provisions, giving to the Company full power to raise the metropolis roads, subject to restrictions beneficial alike to themselves and the public, and enabling the Company to raise any new capital they might require (not exceeding 60,000*l.*), by the creation of new shares having preference, if requisite, over the original capital. The Directors, after procuring this Act, laid several plans before the shareholders for raising the new capital required, but none of them appear to have been seriously entertained by the proprietary until the present (suggested, I believe, by some of the creditors) was set on foot. By this plan, as shown in the resolutions advertised, the creditors are postponed until the dividend of 10 per cent. per annum is paid on the new capital.

A large proportion of the new shares have been taken by the original shareholders—the remainder have been offered to the public; and if the statements made are correct, the applications received for them are numerous, and the completion of the line may, I think, be considered certain. The question now is, what return will the original shareholders get for their outlay of 150,000*l.*? The estimate of traffic, as first made, showed that the gross annual receipts of the Company would be 26,775*l.*; and there is no reason for supposing that this estimate was overstated. Deduct from this sum 50 per cent. for the cost of working, the net income will be 13,387*l.*, to be divided as follows:—

	£
First—The Lion's share to the new proprietors on their 3,200 new shares (a dividend secured without risk)	3,200
Secondly—The 5 per cent. dividend on the creditors' 760 shares (well secured)	760
And lastly—The surplus dividend of 9,427*l.* to be divided among the first class preferred 3,200*l.* shares, the second class 760 shares, and the original 7,500 shares, viz., 16*l.* 5*s.* per share, on 11,460 shares, increasing or diminishing according to the prosperity of the Company	9,527

Thus giving to the holder of a 10*l.* share who pays his money by instalments of perhaps not more than 1*l.* per share in every three months, an annual sum of 1*l.* 16*s.* 5*d.*, or 18½ per cent. per annum. To a holder of a creditor's share, 1*l.* 16*s.* 5*d.*, or 9¼ per cent. per annum. To a holder of an original share, 16*l.* 5*s.*, or 4½ per cent. per annum.

I am, Sir, your obedient servant,

A SHAREHOLDER.

Kensington, November 2, 1842.

LONDON AND BLACKWALL RAILWAY.

To the Editor of the Railway Times.

SIR,—I am desired by the Directors of the London and Blackwall Railway Company to express their reluctance to add a single word to what was stated by them in their address to the shareholders of the 15th instant. The Directors believed that all further controversy would be avoided by the publication of the Report made by Messrs. Stephenson and Bidder on the 25th February, 1839, more than twelve months after the date of their original Report (wherein they held out a distinct promise of a saving of 173,000*l.* in the cost of constructing the railway), and after all the contracts for the main line had been entered into.

Messrs. Stephenson and Bidder, in the Report of February, 1839, stated that on taking into account the united amounts of those contracts, and adding thereto the cost of the permanent way not included by them, they felt themselves justified in stating their conviction that the anticipated saving to be effected by the alteration of the width and levels of the railway would be fully borne out by the result.

Messrs. Stephenson and Bidder, when they made their first Report, had before them the revised estimate of the expense of constructing the railway from Blackwall to the Minories, with all its details, amounting to 322,842*l.* This estimate had been delivered to them by order of the Directors. No estimate had been subsequently made. From what, then, was the saving to be effected, if not from that estimate?

Should Mr. Bidder persevere in his assertion that the saving anticipated by him was not a saving on the previously estimated cost of the work, it is perfectly clear that both his Reports (but particularly the last) were entirely calculated to mislead the Directors and the shareholders.

Relying, therefore, upon the Reports of Messrs. Stephenson and Bidder, published by the Directors, and inserted in your journal of the 15th instant, they leave the whole case in the hands of the public, and will not be tempted to say another word upon the subject.

I am, Sir, your obedient servant,

JOHN F. KENNELL, Sec. *pro tem.*

60, Fenchurch-street, October 26, 1842.

LONDON AND BLACKWALL RAILWAY.

To the Editor of the Railway Times.

SIR,—Without pretending to enter into the dispute between the Directors of the Blackwall Railway and their Engineer, I must enter my protest on behalf of myself and many of my professional brethren, against what I do not hesitate to stigmatise as the disgraceful line of excuse taken by Mr. Bidder in respect of the estimates for the above railway. Such kinds of argument are justly styled by legal men, quibbling, pettifogging, and so forth. Men of common dealing would give them a much harsher name. I cannot believe that Engineers of such high standing and honour as George Stephenson and his son Robert Stephenson, will suffer the public in general, or the Directors of the Blackwall Railway in particular, to suppose that they have given the least sanction to the writings of their representative. The recent and severe domestic calamity under which their family is labouring must alone have prevented them from indignantly disclaiming being parties to such reasoning. On Mr. Bidder's own showing, he has been "keeping the word of promise to the ear, and breaking it to the hope." At any rate the members of our profession feel that they would be involved as "*participes criminis*," if they appeared by their silence to sanction such arguments for sheltering sins of omission and commission. We are indeed all liable to such sins, and have been perhaps more especially chargeable with them in the first starting of the gigantic operation for constructing and working railways; but I trust few of us would have written such letters about estimates as Mr. Bidder has done.

No wonder, Sir, that capitalists and speculators view such proceedings with disgust, and shrink from the very name of an Engineer. Is it surprising that, independent of the generally depressed state of business, there should exist distrust and dislike against any new measure or public work dependant on the estimates of persons such as the public conclude us all to be, when arguments and fallacies like those put forth by Mr. Bidder are imputed to be sanctioned by the whole profession? No wonder every monied man sneeringly observes to us—"You are all alike." Many friends unite with me in denying that we deserve this reproach, and we will not rank with those who are supposed to avoid telling Directors "what a work will cost for fear they should decline undertaking it;" or to expose ourselves to be hung on one or other of the horns of that dilemma upon which Mr. Bidder must most inevitably be gibbeted—namely, that of really not having been able to judge, *a priori*, of the true and actual cost of the Blackwall Railway, which will fix him with the lesser sin of ignorance—or that of having known what it might swell to, and concealing it from the Directors, leading them on step by step (as also appears to have been done on the Brighton Railway), which will give Mr. Bidder a still less desirable characteristic. I send you my name as your justification for inserting this disclaimer against sentiments and arguments such as those put forth by the late Resident Engineer of the Blackwall Railway, which, left unnoticed, would damn for ever in public opinion the profession which has hitherto stood high in general estimation, and the loss of which shall certainly not be jeopardised by one of those at least who signs after his name the designation of

A CIVIL ENGINEER.

London, Nov. 1, 1842.

THE HAYLE RAILWAY—CAPTAIN MOORSOM'S REPORT.

To the Directors of the Hayle Railway, London.

GENTLEMEN,—In consequence of your resolution passed on 1st September, to the effect that I should "revise the present system of working the traffic of the Hayle Railway, having regard particularly to the existing traffic, and the means whereby it may be improved with advantage to the traders and the public generally, as well as to the proprietors of this Company," I proceeded to Cornwall on the 23rd September and remained on the line until the 18th of October, and the object of this Report is to lay before you as clearly and succinctly as possible: first, what has been done; secondly, what is doing; and thirdly, what remains to be done, in reference to the objects embraced in the resolution above quoted.

The two principal points of inquiry appeared to me to be—Can our gross revenue be increased? And can our working expenses be reduced?

To answer the first question satisfactorily it was evidently necessary to gain an exact knowledge of the several sources of supply from whence our present traffic is derived; the extent of those sources in themselves, and whether yet fully developed upon the railway or not; the conditions under which that traffic has been received by the Railway Company; the prices paid for it; the several details of work performed by the Railway Company for those prices; and the competition existing either by means of road carriers, or arising out of hostile feeling, to which other railways as well as the Hayle are more or less subject at present. It was also evidently desirable to put myself in communication with those who may be termed the agents of our supply, and I have accordingly seen or opened correspondence with the Messrs. Williams, Reynolds, Richard Taylor, the representatives of the two Companies at Hayle, and the managers of most of the mines west of Tresavean.

The returns, which I specially requested from Capt. Bawden, have not yet arrived; and it is therefore impossible for me to state with accuracy, conclusions which can only be drawn from accurate returns, such as those now preparing by Captain Bawden. Returns of the character contemplated have not hitherto been kept, and it will cost Captain Bawden and his clerks much care and some labour, ere they can produce records of the past and of the present sufficiently comprehensive to enable you to take clear and decisive measures for the future development of your traffic. In the absence of these returns I may state generally that while I believe the general traffic on the railway may be increased, I am of opinion that one means necessary for effecting such increase will be to lower the charges for transit. For example, there are about 17 mines, the yield from which, and the supplies to which, form the principal part of our revenue; but some of these mines send away and receive only a small portion of their total supplies through the medium of this railway, and after making all due allowance for jealousy or other feelings extraneous to purely commercial transactions between Englishmen, it appears to me that the main bar to a greater trade from these sources is the *price* of transit by the railway as compared with other means. Take another example in the instance of timber. The Roskears mines are at present supplied with timber to an extent annually which Captain Bawden's returns are intended to show, but of which not one stick comes upon the railway. The price paid for carrying this timber would amply remunerate the railway, even under its present system; but it would be necessary to arrange with the Devoran Railway Company to bring up such timber to Wheal Buller, and there to receive it without the expensive process of unloading and reloading. If this were

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combined with a reduction in the price of the transit on the Hayle Railway. I think I have sufficient ground for saying that all the timber for Roskears, as well as probably for Stray Park, Dalcoath, East Crofty, Tincroft, East Pool, and possibly also Tresavean, might be expected to come upon this railway, under such advantages as to be beyond the reach of road competition. I am inclined also to believe that the salesmen at Redruth might be supplied with agricultural produce with greater certainty, and at less cost, and in better condition, by means of the railway than they are at present supplied by carts and vans from the west; and also that a further increase of traffic might be obtained by despatching the trains at regular hours between Redruth and Hayle, and carrying in each train one (or more) passenger-vans, converted out of your present waggons. There is also a traffic in coal to East Pool and to other places, which may, by proper arrangement, be brought upon the railway; but you must not expect to obtain these or any other items of additional traffic without much pains in negociation, nor without the exercise of a good deal of skill in perfecting your arrangements for receiving and delivering the traffic upon the railway itself, and you will probably understand more clearly the nature and extent of these arrangements when you have come to the latter part of this Report. You will now, however, perceive some means by which, in my opinion, the general traffic may be increased. And in reply to the question, what has been done, as applied to this part of the subject, you will perceive that communications have been opened with those who have in some degree the sources of our traffic under their control, and that observations and accurate notes have been commenced, which will mainly enable us to appreciate how far we ought to advance, either in opposition to, or in conciliation of, parties whose interests may in some instances induce them to withhold traffic from us, and who may in other instances be led to perceive that the railway may be rendered available for their own advantage.

I will not dismiss this part of the subject without stating that the question of an *increase* of charge for carriage, which was mentioned at the meeting in September last, has received much attention and inquiry. A proposition has been received from Mr. R. Taylor, to the general effect of assimilating the charges on both the Devoran and the Hayle Railway in respect of certain localities. Mr. Taylor has been requested to put his proposition distinctly in writing, and when this is received it shall be laid before the Directors. My present impression is, that the charges for carriage into and out of the district between Wheal Buller and Tresavean on one side, and Consols on the other, may probably be raised with some small benefit to this Company, but that the present rates will bear no increase whatever to the west of South Basset, and that our truest policy is to unite our trade with that of the Devoran Railway in the manner before alluded to, and (*as a general measure*) to take every means for reducing rather than for increasing our present rates with the object of securing a larger traffic to our railway.

I now come to the second part of the inquiry, namely, can our working expenses be reduced? My first object on arriving at Redruth was to visit each sample floor from whence the ore is taken, and each plot on to which it is delivered, as well as each coal wharf at the ports, each coal yard at the mines, and each timber stack. The importance of giving to all these points the most thorough consideration may be estimated by the fact, that in consequence of the difficulty of access to or from these spots, or in consequence of the way in which the difficulty is at present overcome, you pay annually about 3,100*l.*—more than a fourth part of all your income. I have caused accurate measurements to be made in every instance where I perceived that a better and cheaper connection might be made without any serious expense or other obstacle between the railway and the sample floors, or coal yards, or wharfs, and estimates of the expense required in each particular case are now being made by Captain Bawden, assisted by Mr. S. Jenkin, who has offered his services gratuitously for these purposes. I do not anticipate as a necessary consequence that the Company will be obliged to lay down at their own expense the small connecting branches here alluded to. I am in hopes that a better system may be brought to bear, under which the mines will deliver their own ores into the Company's waggons, or rather into waggons on the Company's railway, and will receive coal, timber, and other stores, in like manner; but as it will be absolutely necessary in advancing this system, that we should go to the miner and show him where he may gain an advantage out of what we recommend, and as it will be also necessary to guard ourselves from making or accepting offers which may not realise a fair amount of profit, it follows that we must be prepared with a thorough knowledge of all the details requisite for carrying out the whole matter, and of the expense attaching to any portion if taken upon ourselves.

In visiting the various principals or managers, both at the mines and at the ports, upon this part of the subject, I have been met in every instance, from Tresavean down to Portreath and Hayle, in a fair spirit, and the general impression I have received is, that as soon as the details are fully worked up, and the subject clearly explained to the miners and to the purchasers, and the disposition of the Railway Company is evinced to reduce some items of expense which are at present a source of loss to the Company and of cost to the miners, the ores and other articles will be received and delivered by the Company in the waggons, and a reduction of probably two-thirds of the present expenses attaching to this part of the Company's service may be hoped for.

I may here observe, that in the course of these investigations it has turned out that the Company has a stock of rails in reserve to the extent of about 1,000 yards, besides some hundreds of yards of flat rail bars; and whenever more rails than these are required, the Company may, by a very simple alteration of their inclined planes, and without diminishing their efficiency, secure a further reserve of nearly 2,000*l.* yards of rails. This will show that we have the means of meeting the mines in any fair arrangement for laying down small branches.

The next item of expense that claimed my attention was the sacking, for which the Company would appear to have paid last year (1841) about 1,000*l.*, but which appears likely to cost about 600*l.* in the present year. Captain Bawden appearing to be deeply impressed with a view that to do away with the sacking would only involve an increased expense in loading and discharging the ores, I took particular pains to explain to Captain Bawden the mode by which I propose in each instance to receive the ores from the sample-floor into the waggon, and to discharge the ores on to the plots, and afterwards to take in the coal or other stores: each of these operations is more or less connected with the question as to the propriety of loading in bulk rather than in sacks. I also brought Captain Bawden into conversation with the Manager of the Wadebridge Railway, Mr. Dunstan, who has been accustomed to convey copper ores on that railway in bulk, and Captain Bawden now agrees with me, that provided the arrangements which I contemplate are carried out, the sacking may be almost entirely done away with, and that a reduction in the cost both of loading and discharging will ensue. I have some doubts whether the sacking can be *wholly* done away with, because in cases such as South Basset, where there is no practicable way (consistent with due economy) of getting the railway waggon up to the sample-floor, it seems absolutely necessary still to employ cartage, or to give up the trade; and if carts are employed, I am not yet prepared to do away with the sacks in such cases, and it is only by means of the elaborate returns in course of preparation by Captain Bawden, as before stated, that we can form a judgment as to the propriety of giving up the trade, or of continuing the sacking system in such cases.

The next item of expense is your locomotive power, and having already generally stated that, in my opinion, this department was managed quite as economically as was consistent with due efficiency, I may state now generally, that further observation leads me to a similar conclusion; and although I think that the work at present performed (so far as I am enabled to judge of its actual extent by my own notes, in the absence of Captain Bawden's returns) might be executed for about 350*l.* per annum less than it costs at present, I should not expect to effect this reduction by any direct operation in the locomotive department itself, so much as by a change in the system of carrying, which would obviate to a great extent the delays to which the engines are now subject, and under which we might probably increase the number of waggons or the gross loads per train, so as to reduce the cost of locomotive power *per ton* carried.

To meet the present position of the locomotive department in some of its most prominent points, I have agreed with Captain Bawden that we will draw up a clear specification of repairs, and that upon this specification tenders will be sought from each of the two Companies at Hayle, from Mr. Lewis at Redruth, from Mr. Vivian at Roseworthy, and from the present contractor, Mr. Darke, as well as from any other parties who may be deemed competent. I hope that eventually this contract may be extended into one for the entire supply of locomotive power at per mile run, but much remains to be cleared away before we can expect favourable terms from contractors upon a specification of that character. I may here state that the mode of working the trains is a most important point for further consideration, and I can only at present say, that I hope we may, by due arrangement and care, work the locomotive engines from Redruth right down to Hayle Wharf, so as to do away with almost all the horse-power which is now so costly at Hayle. But we cannot do this until we obtain, by means of efficient breaks, a perfect command over the descent of the Augurrack plane independently of the rope; and some technical questions regarding the power of the stationary engine, the capability of the present rope, and the position of the tubes of the locomotive engines, must also be previously determined and carefully met. On these points Captain Bawden is engaged, and I have obtained sample sketches of nearly a dozen kinds of efficient break to aid in the same object. Captain Bawden is also now making some tanks, or small reservoirs, to allow a settlement of the muddy particles which at present infect the water used by the locomotives, and which are quite as detrimental to their efficient action, and as destructive to their materials, as any one other cause which I have observed at present. Your waggon disbursements are the only remaining item on which I need comment. These are not peculiarly heavy, but rather the reverse, and I only notice them to observe that it will probably be your best policy to turn all your waggons, or the greater portion of them, into the hands of carriers, such, for example, as the Companies at Hayle and at Portreath, or to any other parties who may be disposed to take them at a fair valuation, and to work them on the railway for their own benefit. In such event you would probably provide locomotive power, a right of way, and nothing more, and your charges would be made per mile, on a scale which will be more readily appreciated when we obtain Captain Bawden's returns. This plan has been mentioned to Mr. Reynolds, and to the two Companies at Hayle, and the replies have indicated generally a disposition to accede to some fair arrangement for carrying it out.

Thus, gentlemen, I believe you have before you all that I can at present communicate as to what has been done, what is doing, and what remains to be done. I may add, as a summary, that whereas from the accounts supplied by your Secretary, Mr. Pike, the expenses on the railway during the last year, 1841 (exclusive of interest paid) were about 9,100*l.*, the expenses during the last six months ending 30th September, by Captain Bawden's account (which Mr. Pike believes to be nearly exactly

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correct), are at the rate of less than 8,000*l.* per annum, while the traffic does not appear to have fallen in so large a ratio. I cannot conclude without regretting that my statements cannot possibly be made more closely or conclusively, until I am placed in possession of the more accurate and detailed information which is now in progress.

I have the honour to be, Gentlemen, your obedient and faithful servant,

W. S. MOORSOM.

4, Norfolk Crescent, Hyde Park, Nov. 1, 1842.

MIDLAND COUNTIES' RAILWAY.

To the Editor of the Railway Times.

SIR,—As a considerable shareholder in this line, I trust you will allow the insertion of this note in your next number. I am very desirous of expressing, my opinion, that a Committee of Inquiry cannot have any *ill* effect; but *much*, very much, *good* may result from it. I am at a loss to comprehend why the Directors do not lend their assistance in promoting what appears to be the wish of a large body of shareholders. If there be no "hidden secrets," a thorough investigation would set the Directors in a very different position to that in which they now stand.

The Brighton Committee did no harm, nor do I think the North Midland will; "a stitch in time saves nine."

It is a perfect farce to suppose that an allowance ought to be made to Sir William Heygate, Ichabod C. Wright, Esq., and several other gentlemen Directors, possessing large private fortunes, whether they pocket 50*l.* a piece, and laugh in their sleeves, for doing—what? I don't know.

I do not think it would be a bad system for the Board to consist of six paid Directors, say at 100*l.* each, and nine honorary members, each Director holding not less than 50 shares. It gave me pleasure to read the letter from a "Glasgow Citizen," in your last number; I trust the shareholders generally are stirring themselves. I am writing without the least vindictive feeling towards the Directors, although I think they have treated the shareholders too cavalierly; but with all due deference to them, I do expect, if the inquiry is fully carried out, and proper economy enforced, that I shall receive 5 per cent. instead of 3, as I never doubted the Midland Counties' Railway paying, with good management, and well too.

I am, Sir, yours obediently,
A SUFFERING SHAREHOLDER.

MIDLAND COUNTIES' RAILWAY.

To the Editor of the Railway Times.

SIR,—On reading the letter, signed a "Glasgow Citizen," in the *Railway Times* of the 22nd, I cannot help remarking the surprise (which he evidently manifests) at the great disparity of cost of maintenance of way between the Midland Counties' Railway and other railways in similar circumstances. Of course, he will allow that the cost of maintenance of way is partly in proportion to the quantity of traffic; but leaving that aside, if the Directors of the Midland Counties' Railway were to let the maintenance of way by tender, and allow a fair competition to take place, I am quite certain they would find that it would be let (exclusive of finding permanent materials) quite within your Glasgow correspondent's estimate.

By fair competition, I do not mean merely advertising the contract as being to let, and (after drawing a number of contractors together) accepting the tender of some individual, merely because he has a personal acquaintance with the Engineer or some of the Directors, when another equally competent will undertake to do the work for a less sum, and find ample security for the due performance thereof. If the "Glasgow Citizen" would take the trouble of making himself acquainted with these matters, he would soon find that the true interests of the Company are not always exactly considered. Your obedient servant,

A CONSTANT READER.

Chelmsford, October 28, 1842.

RAILWAY "MONOPOLY" AND THE PUBLIC.

To the Editor of the Railway Times.

SIR,—Your correspondent's last favours upon railway monopoly [and the public demand some notice from me, not on account of any new arguments which they bring to bear upon the subject (for these letters contain little but "stale, flat, and unprofitable" reflections, enlivened by naked, bold assertions, unsupported by fact, or even a show of reasoning, save such as "I cannot but think"—which indeed seems the ultimate process of reasoning that "N. O. E." is capable of), but by reason of the misrepresentations which in one of them "N. O. E." indulges in. * * *

"N. O. E." impugns the correctness of some of my statements in my last letter: this must be looked to. "N. O. E." says that "'P. Z.' affirms that the old conveyances were less expensive and more comfortable than the new." Now, in the first place I did not say any such thing, and *en passant* I may remark, this is the usual way in which "N. O. E." interprets the arguments of his opponents. What I did say with regard to the expenses of travelling was the following:—"Is it not the case that on many roads the fares are higher than were those by coach?" I do not recollect that I said anything with regard to superior comfort; but if I did, *coute que coute*, I am ready to maintain it.

With regard to cheaper travelling, having first remarked upon the wide difference between my questioning the superior cheapness of railway travelling upon many roads, and "N. O. E.'s" perversion of it into a general affirmation of the superior cheapness of coach travelling on all roads, I need only allude to the London and Greenwich and the London and Blackwall Railways, as notable instances of the truth of what I affirmed.

"N. O. E." cannot object to these as short distances, for he remarks, "It is well know that fares for short distances by coach were always higher in proportion." But supposing he should, moving in his usual eccentric orbit, object to these short distances, I will refer him to the travelling between London and Leicester, between London and Oxford, and also between London and Brighton—one of the instances which he quotes against me, but which upon inquiry I find to be in my favour. So much for "N. O. E.'s" impugning the correctness of my statements! and I have no doubt, had I the time and opportunity to extend the comparisons, that I should find the travelling by coach cheaper than by railway upon many other roads.

"N. O. E.'s" table is good for nothing, for in addition to the error with regard to the fares by coach to Brighton, I did not assert that it was the fact on *all* roads, but I questioned its being the case on many roads. Then do the *four* instances quoted by "N. O. E." controvert the position that I took up? Surely none but "N. O. E." could have the assurance, "for none but himself could be his parallel" in this particular, to say that they did. Now, with regard to "superior comfort," although believing it a gratuitous assumption on "N. O. E.'s" part of what I did say, still I am ready to stand by it, whether asserted originally in my letter or not. Will "N. O. E." contend that the tub in which people are conveyed to Greenwich for 8d., without seats, and in which persons are liable to be blinded by the hot ashes continually scattered from the engine, is superior in point of comfort to the outside of a coach or the inside of an omnibus, the fares for both of which are 6d.? Will he also be inclined to make the same assertion with regard to the travelling to Blackwall? I think that this would be beyond the "modest" assurance even of "N. O. E."

The next point of my letter which "N. O. E." takes up, he obviates any necessity of reply, by honestly refuting himself. He says, "equally unfortunate is he in his assertion, that after the coaches were driven off the road, by underselling them, the fares were raised." And in the very next sentence he admits that "in one or two cases the fares were slightly raised." And yet he says, my calling on him to refute, if he could, the above statement, the truth of which he himself admits, "is so palpably absurd as to be truly surprising." Surely than this "the force of nonsense can no further go;" and it is only requisite for me to *repeat* his own statements, or arguments I suppose he would call them, to show their utter futility and absurdity. * * * I must not omit to thank the courteous "Justus," first, for his kindness in begging "N. O. E." not to break a butterfly, like myself, upon the wheel; and secondly, for his candid acknowledgment of the truth of the description that I gave of him. * * *

He is a "simple foolish old man," and he glories in it. If his former lucubrations did not give him an indisputable claim to the character which "he glories in," his last must pre-eminently do so.

I am, Sir, yours, &c.,

P. Z.

Tuesday Evening, Nov. 1, 1842.

Comparative Statement of Fares by Coach and Railway.

	By Coach.		By Railway.		
	Inside.	Outside.	1st Class	2nd Class.	3rd Class.
London to Greenwich	Bus. ..6d. Coach 9d.	Bus. ..6d Coach 6d.	1s.	8d.	..
London to Blackwall ..	Bus. ..6d.	Bus. ..6d.	1s.	8d.	..
London to Brighton, by *Times* coach.	16s.	8s.	s. d. 14 6	9s. 6d.	6s.
London to Leicester, coach running August 1841 ..	20s.	12s.	27s.	s. d. 18 6	..
London to Oxford.....	12s.	6s.	s. d. 12 6*	8 6	5s.
Coach per Steventon to Oxford.....	..	I believe	2 6	..	..

* To Steventon.

[We have struck out several lengthy passages from our correspondent's letter, because, although cleverly done, mere personal *hits* (if *personal* can be applied to what is said of one anonymous correspondent by another) only serve to distract attention from the matters really at issue.—ED. R. T.]

THE ATMOSPHERIC RAILWAY.

FOR the first time in her annals, Ireland has taken the lead of other countries in the practical application of an improvement. The Kingstown and Dalkey Railway, which has been commenced on the atmospheric principle, is likely to prove the first step in a series of works of which it is hard to predicate the limits either in point of extent or usefulness. The French and Hanoverian Governments have already deputed Commissioners to inquire and report on the system; and a *projet*, strongly in its favour, has been laid before the Prussian Cabinet by the Minister of State. M. Teisserenc, the French Commissioner, has arrived within the last few days in London, to make his observations on the experimental line at Wormwood Scrubbs; and two gentlemen deputed by the Hanoverian Government on a similar mission are daily expected. M. Teisserenc is a member of the Chief Commission of Railways in Paris, and is reckoned among the most distinguished *elevès* of the Polytechnic School; we shall look forward to his Report with considerable interest, though, in all probability, the results of the undertaking at Dalkey will be known almost as soon as those of his investigation. Mr. Pim's letter to the Earl of Ripon, which first brought the merits of the system distinctly before the public, has, we understand, been translated into Polish, and published at Warsaw; it has also appeared in a German dress at Stuttgard, so that the matter may now be regarded as an "European question."

In the midst of the depressing events with which we are surrounded, it would be satisfactory to know that we were making progress in anything, even though that progress were a tardy effort to overtake others who had long outstripped us; but, seeing

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that in this important improvement is one of the chief means of promoting civilisation, we have "taken the initiative," not only of the European nations, who generally wait to see the working of such matters in England, but also of England herself; and, considering the part, however humble, which we ourselves bore in bringing the question at first under public notice, we must confess we feel a high degree of pride and pleasure in announcing these proofs of the great importance now attached to our Irish undertaking by the most enlightened nations in the world. Ireland, we trust, is not destined long to remain as she has been, in the back-ground of Europe—following, if at all, timidly at an humble distance, in the wake of even the pettiest of her neighbours in everything that conduced to the advancement of the arts of life.—*Dublin Evening Mail*, October 28.

EXPLOSION ON THE DUBLIN AND KINGSTOWN RAILWAY.

On Thursday morning, between 5 and 6 o'clock, while the *Hibernia* engine was waiting at Kingstown for the mail, a terrific explosion took place, by which engine and tender were thrown "heels over head" in opposite directions, and a shower of coke thrown to a very considerable distance.

On examination it appeared that the boiler (which is of copper, and of considerable thickness) had collapsed, and that the re-action of the sudden burst of high-pressure steam produced the extraordinary effect above stated.

The engine in question was one of those with vertical cylinders, of which the Company possessed three, and the boilers were also of a peculiar construction, but from which no danger was ever apprehended. The construction of these engines in other respects not being approved of, as not admitting some important modern improvements, the Directors some months since ordered three new engines to replace them, and which are now in progress of construction at the Company's works. The first of these, the *Shamrock*, will be ready for work in a few weeks.

A minute inquiry has been instituted into all matters connected with this singular and very serious accident, and we are happy to state that no blame whatever is attributable to either the engineman or fireman. The former is a very steady and efficient man, and has had the charge of this particular engine for more than three years, and was engaged the entire of the previous day in its minute examination.

Lest, however, any alarm should be excited, the Directors have given instructions that the two remaining engines of this construction shall not, in future, be used for the conveyance of passengers; and, from the perfectly different construction of the boilers of all the other engines, including those built in the Company's workshops, no such accident can possibly arise. The engineman and fireman had scarcely entered the waiting-room provided for them when the explosion took place. Providentially no one was in the least degree hurt, and the carriage next to the engine was not even marked.—*Dublin Morning Register*, Oct. 29.

[We understand from private sources, that the investigation made by the Directors resulted in clearing the servants from all blame, and that Mr. Bergin, the very able Secretary of the Company, who is now in town, has intimated to the Board of Trade that the engine and tender will be allowed to remain for some time in their present position, in case their Lordships should think it necessary to institute an inquiry into an occurrence of so novel a character.—Ed. R. T.]

Dublin and Kingstown Railway.—The Directors of the Dublin and Kingstown Railway, in compliance with a wish very generally entertained and expressed, have not only agreed to continue the half-hour trains during the winter nights, but have also made arrangements for starting an extra train from Kingstown, at a quarter past nine, a.m. This will be a great accommodation to the residents at Kingstown, and especially to men of business, to whom "time saved is money gained." The Directors of this deservedly popular, and deservedly prosperous undertaking, have at all times manifested the utmost anxiety to meet the wishes of the public, and we believe the new arrangements will be generally felt and acknowledged to be of great practical utility.—*Dublin Morning Register.*

BRANCH RAILWAY TO OXFORD.

On Thursday last a private meeting of persons desirous to promote the formation of a railway from Oxford to the Great Western, was held at the Star Hotel. The meeting was of a most respectable character, and consisted of gentlemen of the county, members of the University, and citizens. The opinion appears to have been unanimous in favour of such an undertaking, and generally in favour of a line to Moulsford, as most desirable.

Mr. Stephenson, who has had a survey with reference to a line to Moulsford, expressed himself strongly in favour of that line; and said that the junction with Moulsford, including carriages and every expense, could be effected for 120,000*l*. In addition to his professional reputation, Mr. Stephenson gave strong evidence of his conviction upon the subject, by offering to advance, by himself and friends, half of the sum named, and to guarantee to shareholders a clear 5 per cent. for their capital.

The meeting appointed a deputation, consisting of J. W. Henley, Esq., M.P., Rev. Dr. Buckland, and the Mayor, to wait on the Vice-Chancellor, in order that the opinions of the leading members of the University on the subject might be ascertained, and every facility afforded for the maintenance of the discipline of the University.

A deputation from the Great Western Company was present, but declined taking part in the discussion; the Directors, it is understood, preferring the Didcot line.

It will be remembered that the opposition to the Didcot line, when proposed several years since, originated in the city council, on the ground that charity estates, pledged as security for the Folly Bridge Debt, were endangered. We know not the present state of the trust, but the matter is too important to be overlooked. Private interests are always sharply looked after in all railway speculations; and we hope in our next report of proceedings in this matter to have to state that the interests of the charity have been cared for.—*Oxford Chronicle.*

RAILWAY ADJUDICATIONS.

THE QUEEN v. THE MANCHESTER AND LEEDS RAILWAY COMPANY.

Court of Queen's Bench, Nov. 2.—The Solicitor-General applied for a rule *nisi* to quash a mandamus, ordering the Company to complete the road to a width of forty-two feet. A trial had taken place, in which the jury had determined two of the issues in favour of the Company. They had found that the Company had extended the railway to its full width. The cause had since been removed into the Exchequer Chamber by writ of error.

Lord Denman—You had better have the rule enlarged for a twelvemonth.

The Solicitor-General—I thank your Lordship. It will render my present application unnecessary.

EX PARTE MARR v. THE MANCHESTER AND BIRMINGHAM RAILWAY COMPANY.

Vice Chancellor of England's Court, Yesterday (*Nov.* 4.)—This was an application on behalf of the plaintiff for an order respecting a sum of 450*l*., compensation and interest, for the occupation of a piece of land, purchased by the Company, for the purposes of the railway. On behalf of the plaintiff it was contended that the Company had entered into possession of the land without the consent of the plaintiff. This possession was taken in December, 1837; no purchase-money was actually paid, nor did the Company [illegible] to that money, responsible to the owner. The money was in a very unusual and extraordinary manner handed over to the two Solicitors of the Company, and by those gentlemen lodged in a bank in their own names. However good the responsibility might be, it was the responsibility of the Solicitors only, not of the Company. The Company had been in possession of the land ever since the above date, deriving a benefit from it, and now would neither pay rent nor interest. The Company relied on their own Act of Parliament; the purchase-money was paid in June, 1840, but the interest was still refused. The money had been shifted from the Company to the Solicitors, and from the Solicitors back to the Company, and had at last been lodged in the Court of Exchequer. It was paid into the Court in April, 1839.

Mr. Bacon was heard on the part of the defendants.

His Honour said the case involved a vast number of points, and he must read over the affidavits leisurely. He should also like to have an affidavit as to the receipt of the letter of the 12th of April, 1838, by the solicitors of the plaintiff. He should take time to give his decision.

RANGER v. THE GREAT WESTERN RAILWAY.

On the application of the Counsel on both sides, the hearing of this case and cross case was deferred till the 2nd of January next.

Railway Places of Worship.—Two places of worship have just been erected on that portion of the London and Dover Railway now in progress of formation between Tonbridge Wells and Folkestone, for the religious instruction of the excavators and workmen in the employ of the Railway Company. The proposal originated with Messrs. Grissell and Peto, the contractors for that portion of the line, who, in conjunction with the Company, have provided a Chaplain to preach on every alternate Sunday. Each place of worship will accommodate between 300 and 400 persons. Bibles and prayer-books are provided for the men and their families, and instruction is given to those who cannot read.—*Morning Post.*



THE YORKSHIRE FIRE AND LIFE INSURANCE COMPANY, Established at York, 1824, and empowered by Act of Parliament.—Capital, £500,000.

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The Archbishop of York	Sir G. Strickland, Bart., M.P.
The Marquis of Londonderry	Sir Francis Lawley, Bart.
The Earl Fitzwilliam	Sir W. B. Cooke, Bart.
The Earl of Tyrconnel	Sir W. A. Ingilby, Bart.
The Earl of Zetland	Sir Tatton Sykes, Bart.
The Earl of Yarborough	Sir E. M. Vavasour, Bart.
The Bishop of Ripon	Sir S. Crompton, Bart., M.P.
Viscount Morpeth, M.P.	The Archdeacon of York
Lord Wharncliffe	Archd. of the East Riding
Lord Feversham	The Archd. of Cleveland
Lord Hotham, M.P.	J. Hen. Lowther, Esq., M.P.
Lord Howden, K.C.S.K.L.H. &c.	G. F. Barlow, Esq.
Lord Wenlock	Robert Crarcroft, Esq.
Lord Worsley, M.P.	Robert Denison, Esq.
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GARNKIRK AND GLASGOW RAILWAY. —The FIRST INSTALMENT, or £5 per Share of the New Stock of the Garnkirk and Glasgow Railway Company, is due on the 11th of November next, and will be received at the Branch Bank of the British Linen Company, Queen street, Glasgow, where the receipts are deposited.

DIVIDEND.

The Second Half of the current Dividend of Eight per cent. will be paid on the 11th November next, at the Railway Office, St. Rollox, Glasgow, or to Shareholders resident in Edinburgh, at the office of Thomas Sprot, Esq., W. S., Drummond-place.

Shareholders residing at a distance from Edinburgh or Glasgow, may have their Dividends remitted to them by sending written instructions to that effect to the Secretary of the Company.

CHARLES ALEXANDER KING,
Secretary and Manager.

Railway Office, Saint Rollox, Glasgow,
19th October, 1842.

NORTHERN AND EASTERN RAILWAY. —NOTICE is hereby given, That in pursuance of a Resolution of a Special General Meeting of the Proprietors held on the 5th of October last, the Directors of the Northern and Eastern Railway Company are ready to receive Tenders from parties willing to advance money upon the Loan Notes of the Company.

The Tenders must state the periods for which the money will be advanced, and the rate of interest at which it will be lent.

By order of the Board of Directors,
WM. BOURNE, Secretary.

Shoreditch, London, November 3, 1842.

NEWCASTLE AND DARLINGTON JUNCTION RAILWAY.—TO RAILWAY CONTRACTORS AND OTHERS.—The Directors of this Railway are ready to receive Tenders for the execution of the whole of the works necessary for the formation of that portion of their line extending from Rainton to Shincliffe, and the Branch to Durham, together about eight and a quarter miles, including the construction of Three Timber Viaducts over the Shincliffe, Sherburn, and Cassop Becks.

Plans, sections, and specifications of the works may be seen at the Office of the Company at the Railway Station, York, and at the Office of Mr. Thomas E. Harrison, South Shields, on and after Monday, the 24th of October instant. Sealed Tenders addressed to the Secretary must be delivered at the Company's Office at York on Wednesday, the 9th day of November, before One o'Clock. The Directors will meet at their Office, in York, on Thursday, the Tenth of November, at Twelve o'Clock at Noon, to let the Contracts, when parties who have previously sent in Tenders or persons duly authorised by them are requested to attend.

The Directors do not bind themselves to accept the Lowest Tenders.

GEORGE HUDSON, Chairman.

CAUTION.—This is to Caution the Public against employing William Forster, who has been lately at work on the Paris and Rouen Railway, near Pont de L'arche, 12 miles from Rouen, as a brickmaker, and who has absconded, leaving his workmen and other creditors unpaid, although 3,000 francs (about £120) was given him for these purposes. He has besides left debts owing to various tradesmen to the amount of about 1,000 francs (£40).

The said William Forster is about 35 years of age, of dark complexion, and about 5 feet 8 inches high, and belongs to Portsmouth. He was last employed in England on the Gosport branch of the Southampton Railway, and resided near Fareham.

Previous to absconding, he had been in the habit of remitting the greater part of the money he received for his work to his brother in England, and it is reported he is now at work on the South-Eastern line of Railroad.

MACKENZIE AND BRASSEY,
Contractors on the Paris and Rouen Railway.

6, Petite Rue Verte, Paris,
26th October, 1842.

Published this day, price 2s. 6d.,

ENGLISH PATENTS, being a Register of all those granted in the Arts, Manufacture, Chemistry, Agriculture, &c., in 1841, with copious Index, and an account of the New Registration Act for Designs on Articles of Manufacture. By ANDREW PRITCHARD, M.R.I.

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BRITISH WATCH AND CLOCK-MAKING COMPANY.—Applications for Shares in this Company to be received by the Secretary at the Temporary Offices, No. 1, Great James'-street, Bedford-row, London.

By Order,
RICHARD PADDISON, Secretary

NORTH MIDLAND RAILWAY.—NOTICE is hereby given, That a Special General Meeting of the Proprietors of the North Midland Railway, will be holden on Wednesday, the 16th day of November, instant, in the large Room at the Commercial Buildings, in Leeds, at Twelve o'Clock precisely, to receive the Report of the Committee instituted at the Half-yearly Meeting held at Derby on the 25th of August last, "for the purpose of examining the position and future management of the North Midland Railway Company, with a view to increase the prosperity of the undertaking."

W. LEAPER NEWTON, Chairman.
ROBERT FROST, Secretary.

Secretary's Office, Derby,
Tuesday, the 1st day of November, 1842.

NORTH MIDLAND RAILWAY.—At a Meeting of Proprietors of the North Midland Railway, resident in Sheffield and the Neighbourhood, held at the Cutlers' Hall, Sheffield, November 1st, 1842,

GEORGE CHAMBERS, Esq., of High Green, in the Chair,

It was Resolved, with one dissentient—moved by Mr. Carr, of Sheffield; seconded by Mr. Wheatley, of Rotherham;

1. That it is the opinion of this Meeting, that the Report of the Committee of Inquiry, appointed at the last Half-yearly Meeting of the Proprietors of the North Midland Railway, is quite satisfactory, inasmuch as, after a laborious investigation, it holds out the prospect of safely effecting a saving of £17,788 per annum; and, from the known respectability of the parties, and the great interest they have in the undertaking, their Report is worthy of the strongest support of the Proprietors.

It was Resolved unanimously—Moved by Mr. Bishop, of Wath; Seconded by Mr. Hodgson, of Rotherham;

2. That the Committee appointed by the Sheffield Proprietors be requested to continue their services, and that they use every means in their power for the purpose of carrying out the Recommendations of the Committee of Inquiry.

Resolved unanimously—Moved by W. Vickers, Esq., of Sheffield; Seconded by Mr. W. Bradley, of Sheffield;

3. That the best thanks of the Meeting, and of the Shareholders generally, are due to Mr. Carr, for his zealous and efficient services.

GEO. CHAMBERS, Chairman.

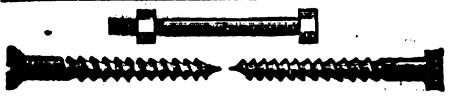
That the best thanks of the Meeting be given to the Chairman, for his services in the Chair.

In pursuance of the above Resolutions, the Committee of the Sheffield Proprietors beg most urgently to request those Shareholders who, approving of the Report of the Committee, and not intending to attend the Meeting at Leeds, have not already furnished their Proxies, to forward them to Mr. John Carr, Surgeon, Sheffield, on or before Tuesday, November 8th, that being the last day on which they can be made available. Circulars, with a blank Form of Proxy, would have been sent to every Proprietor, had not the Directors delayed sending out their Report to the very latest moment.

The Official Report of the Committee, and Address of the Directors, having come to hand since the above Resolutions were passed, the Sheffield Committee have given them due consideration, but see no reason for modifying the sentiments above expressed.

JOHN CARR, Chairman of the Committee.

Sheffield, November 3, 1842.



T. H. RYLAND AND CO., OZELL'S STREET, BROAD STREET, BIRMINGHAM, Patentees and Manufacturers of Wood Screws, Screw Bolts, Spikes, &c. for Railway and other purposes, also Boiler Rivets, &c.



I. AND D. GLASGOW, Trafford St. Knott Mill, MANCHESTER, Manufacturers, by Improved Machinery, of Wood Screws, Screw Bolts, Spikes, &c., for Railways; also Boiler Rivets, &c.

TO RAILWAY DIRECTORS, STEAM-ENGINE MANUFACTURERS, &c.—Wanted, by a Person of extensive experience, a Situation as Superintendant or Manager, either in the Locomotive Department of a Railway or in an Engineering Establishment, where Land, Marine, or Locomotive Engines are Manufactured or Repaired. The Advertiser will, in a few weeks, be disengaged, and is willing to treat with any respectable party who may require his services in the above capacity. The most satisfactory testimonials as to respectability of character and general qualifications can be produced.

Letters, pre-paid, addressed M. 3, *Mercury* Office, Liverpool, shall have immediate attention.

SMOKEY CHIMNEYS CURED AT ONCE. —The Advertisers have discovered the cause of Wind, Draughts, Downward Currents, &c., and they undertake in a few hours to perfect the Draughts of the most faulty chimneys. The cure is effected by a simple and permanent process, at a stated moderate charge when perfect.

W. H. Phillips and Co., Patentees, 41, Bloomsbury-square. References in all parts of London.

N.B. Contracts made to warm Conservatories and Greenhouses in a genial manner, at one-fourth the common cost.

THE BRITISH UNION TONTINE, 39, Nicholas lane, Lombard street.

TRUSTEES.

JOHN BARNARD, Esq.
PHILIP HANBURY, Esq.
QUARLES HARRIS, Esq.

COMMITTEE OF MANAGEMENT.

ROBERT J. T. PERKIN, Esq., Chairman.

Thomas R. Davison, Esq.	John Milner, Esq.
Robert Embleton, Esq.	Edmund Roblins,
Arthur B. Field, Esq.	George Tanqueray, Esq.
William H. La Serre, Esq.	John B. Wright, Esq.

AUDITORS.

Thomas Charrington, Esq. | Thomas L. Davison, Esq.

SOLICITORS.

Messrs. Parnell and Tanqueray, 34, New Broad-street.

BANKERS.

Messrs. Barnard, Dimsdale and Co., 50, Cornhill; Messrs. Hanburys, Taylor, and Loyd, 60, Lombard street.

SECRETARY,
Joseph Lloyd, Esq.

The object of the Tontines hitherto established has been the accession of a large benefit to the survivors at a remote period, by sinking the capital of the original subscribers.

The advantages proposed by the present plan are, amongst others, the return of the sum subscribed, and the receipt, by the last survivor, or his nominator, of a very considerable sum, to arise solely from the accumulation of interest.

The sum to be subscribed by each Nominator will be small in amount, will be payable by instalments, and will, within one month after satisfactory proof of the death of the Nominee, be refunded.

The present Tontine is to be divided into 20 classes, according to the ages of the nominees, who may be nominated respectively, either by themselves or by indifferent parties. The nominators in each class to pay, during 10 successive years, a fixed annual subscription, which will be for the classes including the ages from 8 to 29, £10; 30 to 37, £12 10s.; 38 to 41, £15; 42 to 45, £17 10s.; and 46 to 50, and above, £20.

When in any class the subscriptions of the survivors, with the accumulation of interest shall exceed £20,000, the surplus will be divided annually amongst the nominators of the surviving nominees of that class, until there shall remain but one survivor, when the £20,000 will become the property of the nominator of such survivor, or until there shall remain not more than five survivors, when, if mutually agreed on by their nominators, it may be divided.

More extended details cannot conveniently be given within the compass of an advertisement, but prospectuses with full particulars, and every other information, may be obtained at the offices, or by application per post to

JOSEPH LLOYD, Secretary,
39, Nicholas-lane, Lombard-street.

NEW EDITIONS of the following useful Works are just published at the *Railway Times* Office, 122, Fleet-street;

TUCK'S MAP OF THE RAILWAYS for 1842 throughout ENGLAND and WALES to the Capital of Scotland, beautifully coloured, distinguishing the Lines open from those in progress, and showing the nearest route by Railway to the Continent, the north and south of Ireland, and the Lakes of Westmoreland and Cumberland. The cheapest Map ever published.

Bound in cloth, 1s. 6d.; in paper covers, 1s.; mounted on canvass, in cloth case, 2s. 6d.; on rollers, 3s. 6d.

ROBINSON'S RAILWAY TIME AND FARE TABLES, containing correct Time and Fare Tables of all the principal Railways in Great Britain, derived from original sources, with Map, and an official List of Coach and Cab Fares to all the Metropolitan Railways. Corrected to August. Price 1s., in cloth.

ROBINSON'S RAILWAY DIRECTORY FOR 1842, containing the Names of the Directors and principal Officers of the Railways in Great Britain, derived from authentic sources, price 1s.

TABLES OF HACKNEY CARRIAGE FARES from the BIRMINGHAM RAILWAY to all parts of the METROPOLIS, by WM. HILL, of the Stamp and Tax Office, formerly of the Hackney Coach Office, Essex-street, Strand with a Map of London. Price 6d.

TABLES OF HACKNEY CARRIAGE FARES from the GREAT WESTERN RAILWAY to all parts of the Metropolis, by WM. HILL, of the Stamp and Tax Office, formerly of the Hackney Coach Office, Essex-street, Strand; with a Map of London. Price 6d.

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BRISTOL AND EXETER RAILWAY.—NOTICE is hereby given, That in pursuance of a Resolution of the last General Meeting of Proprietors, the Directors of this Company are ready to receive Tenders of Loans of Money, in sums of not less than £200, and for terms of not less than three, nor more than seven years, on security of Loan Notes under the corporate seal of the Company, bearing Interest at the rate of 5 per cent. per annum, payable Half-yearly.

Tenders expressing the sum, the term of years, and the residence of the lender, to be addressed to the Secretary.

By order of the Board of Directors,
J. B. BADHAM, Secretary.

Bristol, Office, 30, Broad street, 14th Oct., 1842.

Interest Warrants will accompany the Loan Notes.

MANCHESTER, BOLTON, AND BURY CANAL NAVIGATION AND RAILWAY.—LOANS.—The Committee of Management are prepared to receive Tenders for the Loan of a limited amount of Money, in sums of not less than £1,000 each, to be secured by the Bonds of the Company, bearing interest at 4 per cent. per annum, payable half-yearly. Period of the Loans to be either for three, five, or seven years, the term preferred to be mentioned in the Tenders, which must be addressed to the undersigned.

By order,
JOHN HAWKSHAW, Clerk of the Company.

Canal and Railway Office, Salford, Sept. 22, 1842.

LONDON AND GREENWICH RAILWAY OFFICE, London Terminus, 37, Canterbury-square, October 25, 1842.—**TENDERS FOR CARRIAGES.**—The Directors are desirous of receiving Tenders for the supply of Four New Carriages and Four New Carriage Bodies. The drawing and specifications may be seen at the Company's Offices on Thursday, November 3, and two following days, between the hours of 10 and 4. The Board will meet to open Tenders on Tuesday, the 15th of November, at 2 o'clock, p.m. The Directors will not bind themselves to accept the lowest Tender.

By order of the Board,
J. Y. AKERMAN, Secretary.

CROYDON RAILWAY.—LOAN NOTES.—The Directors are now ready to receive Tenders for Loans of Money upon the security of Loan Notes, to be issued under the authority of a Resolution of a General Meeting of Proprietors, held at the London Tavern on the 8th of September last, payable in three years from the 15th of January next. The Notes will be under the Company's seal, bearing interest at the rate of 5 per cent. per annum, payable half-yearly, on the 15th of January and the 15th of July in each year.

N.B. The holders of the Notes have the option at any time previous to the 30th of September, 1844, of converting the same into shares of £30 in the Company, in the proportion of one share for every £15 of such Notes.

Tenders to be addressed to the Secretary of the Company, 205, Tooley-street.

R. S. YOUNG, Secretary.

SIR W. BURNETT'S PATENT PRESERVATIVE FOR TIMBER, CANVASS, CORDAGE, WOOLLEN, &c.—This process is a very cheap one. It effectually protects even the commonest domestic or Colonial Timber and Deals from Dry rot, and other causes of premature decay; and it renders them equal to the best Timber from the Baltic. No doubt can exist of its efficacy in the preservation of all the above-named articles, after the Official Reports from the heads of various Government Departments, which may be seen, together with the specimens, at the Company's Office, No. 4, Castle-court, Birchin-lane, Cornhill, London.

HORSE CLOTHS.—HORSE CLOTHS made WATERPROOF by the celebrated Burmese Japan Process of Newbery & Co. This excellent protection for that good and useful animal, the Horse, is fast superseding every other cloth or covering. It is totally impervious to rain, does not shrink, shrivel, or crack, and is very strong and lasting. The prices are moderate.

Improved Horse Cloths.—Horses, like ourselves, are benefited by a clothing, which, while waterproof, will not impede the free escape of perspiration. Newbery's Lycopodium, or ventilating process of waterproofing, is admirably adapted, and may be safely applied, for saturating the clothing of gentlemen's horses.

When very hard wear is required, and for common use, their Burmese Japan Canvass will be found all that can be desired, for it is at once the most impervious, tough, flexible, and durable composition ever offered to the public.

7, Cripplegate-buildings, Fore-street, City; 30, Pall-mall; 84, King William street; or, by post, at the Manufactory, Church street, Deptford, Kent.

THE PARISIAN BITUMEN COMPANY take leave to inform their numerous friends and the public that offices are established at 4, Great Winchester-street, Broad-street, for the City, and at 8, Denbigh-street, Belgrave-road, for the West-End and its vicinity, where every information will be promptly given.

SCALE OF PRICES PER FOOT.

Thickness.			
1 inch.	1½ inch.	2 inches.	5 inches, for block paving.
4½d.	6d.	7½d.	1s.

SOUTH-WESTERN, GREAT-WESTERN, CIRENCESTER, BRISTOL and BRIDGEWATER, and BRIGHTON RAILWAYS.—In connexion with the above lines of Railway, places can be secured by Mails and Coaches to

Falmouth	Farnham
Devonport	Milford Haven
Plymouth	Carmarthen
Exeter	Brecon
Taunton	Abergavenny
Weymouth	Ross
Dorchester	Monmouth
Bridport	Hereford
Poole	Aberystwith
Honiton	Cheltenham
Ilminster	Gloucester
Salisbury	Abingdon
Andover	Oxford
Portsmouth	Lewes
Petersfield	Worthing
Godalming	Horsham
Guildford	

From the
Golden Cross, Charing Cross.
Universal Office, Regent Circus.
33, Regent Circus, Piccadilly.
George and Blue Boar, Holborn.
Swan-Two-Necks, Lad-lane.
Cross Keys, Wood-street, Cheapside.
Spread Eagle, Gracechurch street.
Griffin's Green Man and Still, Oxford-street,
And at the Offices of Horne and Chaplin at the several Stations.

Parcels forwarded by every train; and if for 8¼ p.m. Mail Train, are received at the above Offices until half-past 7 for the above places, and to all parts on the several lines of Railway, viz.:—

Bristol, Bath, Swindon, Farringdon, Reading, Windsor, Southampton, Winchester, Basingstoke, Farnham, Chertsey, Kingston, Brighton, Reigate, &c.

HORNE AND CHAPLIN, Proprietors and Agents.

Omnibuses to and from every Train—Fare 6d.

Heavy Goods and Merchandize conveyed from the several Branch Offices, and Hambro' Wharf, Thames street, to most parts of the south and western railways.

NORTHERN AND EASTERN, BRIGHTON, AND CROYDON RAILWAYS.—Messrs. HORNE and CHAPLIN having effected the necessary arrangements for the conveyance of passengers and parcels by railway, and thence by coaches to the following places, beg to state, that places can be secured, and parcels booked at and forwarded from their several offices, where every information may be obtained as to the Hours of Departure, Rates of Fares, &c. &c., to

Norwich	St. Ives
Cambridge	Huntingdon
Wells	St. Neots
Holt	Biggleswade
Dereham	Bury St. Edmunds
Fakenham	Bishop Stortford
Newmarket	Hockerill
Thetford	Harlow
Holbeach	Hertford
Wisbeach	Hoddesdon
Chatteris	Waltham Cross
March	Ware
Godstone	Lewes
Reigate	Eastbourne
Worthing	Arundel, and Cranley.

ALSO,

LONDON AND DOVER (SOUTH-EASTERN) RAILWAY.—The following Coaches are in connection with the above Railway, and depart from the

Golden Cross, Charing Cross.
Universal Office, Piccadilly.
33, Regent Circus, Piccadilly.
George and Blue Boar, Holborn.
Swan-Two-Necks, Lad-lane.
Cross Keys, Wood-street, Cheapside.
Spread Eagle, Gracechurch-street.
Griffin's Green Man and Still, Oxford-street, and
Bolt-in-Tun, Fleet-street, for

Hastings and St. Leonard's, at 9¼, 10½, and 1½.
Hawkhurst and Rye, at 1½.
Cranbrook and Tenterden, at 1½, and 4.
Dover and Folkestone, at 9½, 10½, and 1½.
Sandgate and Hythe, at 10½, and 1½.
Maidstone, at 7½, 9½, 10½, 1½ 4, and 6½.
Ashford, at 9½, 10½, 1½, 4; and to
Tunbridge Wells at 7½, 9½, 10½, 1½, 4 and 6½.

Omnibuses to and from every Train.

Parcels received at the above Offices, and duly forwarded for the above places, and all parts on this line of Railway.

HORNE & CHAPLIN, Proprietors and Agents.

CRANES, ROPE BLOCKS, AND SCREW JACKS, manufactured by ELLIS AND NOTON, Salford, Manchester.—Fixed and Travelling Cranes, for Railways, Wharfs, and Warehouses, to lift from 5 cwt. to 20 tons and upwards, either by hand or steam power; Patent Signal Switches for Railways; Travelling and Fixed Crabs for builders, and Hoisting Tackle of every description, on the most improved principle.

Drawings of the above may be seen, and particulars obtained, at the works in Manchester, and at the office of C. F. Cheffins, 9, Southampton Buildings, Holborn, London.

BOLTON AND PRESTON RAILWAY COMPANY—TENDERS FOR LOANS ON MORTGAGE.—The Directors of this Company are prepared under the powers of their Acts of Parliament, to receive Tenders for the Loan of Money, in sums of not less than £200, and for terms of 3, 5, 7, or 10 years, and to grant Mortgages of the said undertaking, and of the Rates, Tolls, or monies arising therefrom, as securities for such Loans, bearing Interest at the rate of £5 per cent. per annum.

Interest Warrants, for the whole term for which the Loan shall be made, will be delivered to the Lenders along with the Mortgages, and be made payable half-yearly, at the Company's Bankers in London or Bolton, as may be preferred.

The Tenders are to express the sums, and the term of years for which the same are proposed to be lent, and to be addressed to the Secretary, at the Company's Office, Bolton.

By order of the Board of Directors,
PETER SINCLAIR, Secretary.

Bolton, 24th May, 1842.

THE BRIGHTON NEWSPAPERS—LET.

OFFICIAL RETURN.

Extract from a Return of the Stamps paid by [illegible] in April, May, and June, 1842, ordered by the House of Commons July 12th, and laid on the table August 15th, 1842.

	April.	May.	June.	Total.
BRIGHTON GUARDIAN	6,000	5,000	6,000	17,000
Brighton Herald	4,000	5,000	6,000	15,000
Brighton Gazette	5,000	5,000	——	10,000

For the Twelve Months ending June 30th, 1842, the issues have been—

BRIGHTON GUARDIAN.....
Brighton Gazette .....
Brighton Herald .....

The BRIGHTON GUARDIAN is published early every Wednesday morning. Advertisements must not therefore be delayed beyond Tuesday's *Day* Mail from London.

THE ELEVENTH THOUSAND.

Just published, *in a Sealed Envelope*, price 2s., and sent free, on receipt of a Post office Order, for 3s. 6d.,

MANHOOD: the Causes of its Premature Decline, with plain Directions for its Perfect Restoration; addressed to those suffering from the destructive effects of excessive indulgence, solitary habits, or infection; followed by observations on the treatment of Syphilis, Gonorrhœa, Gleet, &c., illustrated with cases, &c.

By J. L. CURTIS and Co., Consulting Surgeons, London.

TENTH EDITION—Published by the Authors, and sold by Burgess, Medical Bookseller, 28, Coventry-street, Hay Market; Mann, 39, Cornhill; Strange, 21, Paternoster-row, London; Guest, 51, Bull-street, Birmingham; T. Sowler, No. 4, St. Ann's-square, Manchester; G. Philip, South Castle-street, Liverpool; Fannin and Co., 41, Grafton street, Dublin; Drummond, 114, High street, Edinburgh; and sold in a *sealed envelope*, by all Booksellers.

OPINIONS OF THE PRESS.

"This work, *a tenth edition* of which is now presented to the public, *ten thousand copies having been exhausted since its first appearance*, has been very much improved and enlarged by the addition of a more extended and clear detail of general principles, as also by the insertion of several new highly interesting cases. We feel no hesitation in saying that there is no member of society by whom the book will not be found useful, whether such person hold the relation of a *parent*, a *preceptor*, or a *clergyman*."—*Sun*, evening paper.

"This is a work that we fear there exists too much need for to cause us to hesitate to recommend it for general perusal. Every branch of those frightful maladies, whether the result of immoral habits or secret vices, is here succinctly treated, and divested of all medical technicality, plain and easy directions are given for the best mode to be pursued in all cases, however complicated or apparently hopeless. To the married, as well as the unmarried, this little work alike affords consolation and cure in peculiar cases, and we are doing a service to society in recommending it to general notice."—*Essex and Herts Mercury*.

"Messrs Curtis's work, entitled MANHOOD, is one of the few books now coming before the public on such a subject which can lay claim to the character of being strictly professional, at the same time that it is fully intelligible to all who read it. The moral and medical precepts given in it, render it invaluable."—*Magnet*.

Messrs. Curtis and Company are to be consulted daily at their residence, No. 7, Frith-street, Soho-square, London.

Country Patients are requested to be as minute as possible in the detail of their cases. The communication must be accompanied by the usual consultation fee of £1, and in all cases the most inviolable secrecy may be relied on.

AN ENGINEER having the Management of an extensive Public Work, will take a respectable youth as an Articled Clerk, with whom a premium is required.

Address, C. E., Post-office, Rugby.

LONDON: Printed by JOHN THOMAS [illegible], 138, Aldersgate-street, in the Parish of St. Botolph without, Aldersgate, in the City of London, and published by him at the *Railway Times* Office, No. 122, Fleet-street, (facing Saint Bride's Church), in the Parish of Saint Bride, Fleet-street, Middlesex.—Saturday, November 5, 1842.

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The Railway Times.



" Lord Bacon saith truly, there are three things which make a nation great and prosperous,—a fertile soil, busy workshops, and easy conveyance for men and commodities from one place to another; to which, let me add knowledge and freedom."—Bishop Hall.

No. 254. Vol. V.—No. 46.] SATURDAY, NOVEMBER 12, 1842. [Price 6d.

NEWCASTLE AND DARLINGTON JUNCTION RAILWAY.—TIME FOR MAKING TENDERS ENLARGED.—TO RAILWAY CONTRACTORS AND OTHERS.—The Directors of this Railway are ready to receive Tenders for the Execution of the whole of the Works necessary for the Formation of that Portion of their Line extending from Rainton to Shincliffe, and the Branch to Durham, together about 8¾ miles, including the Construction of 3 Timber Viaducts over the Shincliffe, Sherburn, and Cassop Becks.

Plans, Sections, and Specifications of the Works, may be seen at the Office of the Company at the Railway Station, York, and at the Office of Mr. Thomas E. Harrison, South Shields. Sealed Tenders, addressed to the Secretary, must be delivered at the Company's Office at York, on Wednesday, the 16th day of November, before One o'Clock. The Directors will meet at their Office, in York, on Thursday, the 17th of November, at Twelve o'Clock at Noon, to Let the Contracts, when parties who have previously sent in Tenders, or persons duly authorised by them, are requested to attend.

The Directors do not bind themselves to accept the lowest Tenders.

GEORGE HUDSON, Chairman.

TWENTY VERY SUPERIOR CART HORSES.—To be Sold by AUCTION, by Mr. DIXON, at his Repository, Barbican, on Friday, November 18, 1842, at One o'Clock, Twenty remarkably fine-shaped, fresh, young, powerful Cart Horses, the genuine property of Messrs. B. and H. Sherwood, being the first portion of their much admired and truly valuable stock, that have been employed on the Chelmsford Contract of the Eastern Counties' Railway, sold in consequence of it now drawing to completion.

Colours—Bays, Blacks, Browns, Roans and Greys.

☞ The above lot of young, valuable, seasoned Cart Horses, are worthy the attention of Brewers, Distillers, Wharfingers, Wholesale Warehousemen, Corn and Coal Merchants, Contractors, and all persons wanting them for immediate work, having been purchased at great expense for the above Contract, and are now in remarkable fine condition.

On view, and catalogues may had two days previous.

A great variety of new and second-hand Carriages, of every description, always on Private Sale, at this Establishment, remarkably cheap.

FIFTY BRISTOL COACH HORSES, HARNESS, &c.—To be sold by AUCTION, by Mr. B. ROBINSON, at his Repository, Little Britain, City, on Thursday, November 17, 1842, at Twelve o'Clock precisely, by direction of Mr. Mountain, 50 capital, short-legged, powerful, active Horses; several Sets of Harness, &c., comprising the entire Stock which have been working the *Age* Bristol well-known, old-established Coach from the Saracen's Head, Skinner-street, Snow Hill, and sold in consequence of it being entirely discontinued.

The above genuine and extensive stock will be positively offered for sale without the least reserve, exchange, or addition; it offers an excellent and rare opportunity to Gentlemen and Tradesmen requiring horses for private and business purposes, Commercial Travellers for journey horses, Stage Coach and Omnibus Proprietors, Four wheel Cab and Fly Masters, and all persons in want of firm useful horses for immediate work, most of them being young and sound, and in capital working condition.

Colours.—Greys, Blacks, Chesnuts, Bays, and Browns.

On view two days prior to the sale, when catalogues may be had.

☞ P. Mountain takes this opportunity of returning thanks to his friends and the public for the support he has received in the parcel trade of the above coach, and respectfully informs them he has made such arrangements with the Great Western Railway Company, that packages and parcels will still be received at the Saracen's Head, Skinner-street, Snow Hill, and forwarded by every train to Bath, Bristol, South Wales, West of England, and to all places heretofore conveyed by the *Age* coach.

ENGINEER.—A Gentleman who has served his time in London wishes for a Situation in an Engineer's Factory, or in any establishment where his services would be wanted. Having an independent salary is not of so much importance as employment.

Address M. N., Churton's Library, 76, Holles-street.

In Royal Octavo, 3s. 6d., cloth, lettered, with four Engravings.

TELEGRAPHIC RAILWAYS; OR, THE SINGLE WAY, recommended by Safety, Economy, and Efficiency, under the safeguard and control of the Electric Telegraph; with particular reference to Railway Communication with Scotland, and to Irish Railways. By WILLIAM FOTHERGILL COOKE, Esq.

Contents: Objects of the Treatise—Distinguishing Characteristics of present Railways—Evidence before Select Committee—Advantages of Telegraphic Communication—Mode of working the Blackwall Railway, by the Electric Telegraph—Description of the Electric Telegraph—Plan for a "Telegraphic" Railway—Course of an Express Train—Ballast Waggons—Permanent Obstruction—Crossing of Two Trains—Description of Signals—Concluding Remarks on Single Way—Mixed Lines—Scottish Junction Line—Irish Railways—Advantages common to Single, Mixed, and Double Lines—Public Confidence—Reduction of Stock—Income from Telegraph—Alertness—Adaptation to Wants of Country—Conclusion.

London, Simpkin, Marshall, and Co.; Liverpool, Wareing Webb, Castle-street; Manchester, Simms and Dirham; Birmingham, Wrightson and Webb; Leeds, Slocombe and Simms.

THE ELECTRIC TELEGRAPH.—COOKE AND WHEATSTONE, PATENTEES.—The attention of Railway Companies, Engineers, and other Parties requiring a certain and instantaneous mode of communicating intelligence between distant points, is invited to Messrs. Cooke and Wheatstone's Electric Telegraph. This invention, besides its superiority for general telegraphic purposes, in point of expedition, secresy, night action, and preliminary warning, is peculiarly adapted to the use of Railways, as a portable Telegraph to be carried with every train, and as a self-acting Telegraph for giving notice of the approach of trains to tunnels, level crossings, stations, and inclined planes, whether worked by stationary or assistant engines. It affords means of working a single line of rails, with perfect safety, in both directions at the same time. It is also well adapted for mines, coal-pits docks, &c.

Mr. Cooke is willing to superintend the laying down of the Telegraph for parties taking Licenses, or he will undertake the completion of the work in any part of the United Kingdom.

For further Information, and for Drawings and Descriptions of the Apparatus, apply to W. F. Cooke, Esq.; or Robert Wilson, Esq., Solicitor, No. 1, Copthall Buildings, London.

Will be published on the 1st December,

TUCK'S ROLLER CALENDAR FOR 1843.—This is a mode of affixing the Calendar for the whole year on two revolving cylinders, within an elegant case, so as to exhibit each day's information in a bold and novel manner, presenting Daily Memoranda indispensable to every housekeeper and man of business. It possesses the advantage of a Date Box and Almanac, and is adapted for the Library, Board Room, Counting-house, Warehouse, or Parlour; and is the best application of the Calendar ever yet devised. In Mahogany Box, price 5s. 6d.; in Ornamented Box, 6s. 6d. In addition to much useful information relating to business, &c., the Calendar contains the times of High Water at London, Liverpool, Dublin, Glasgow, Leith, Bristol, and Hull, for every day in the year.

Railway Times Office, Fleet-street; Letts, Cornhill; and Ackerman, Strand.

THE PARISIAN BITUMEN COMPANY take leave to inform their numerous friends and the public that offices are established at 4, Great Winchester-street, Broad street, for the City, and at 8, Denbigh-street, Belgrave-road, for the West-End and its vicinity, where every information will be promptly given.

SCALE OF PRICES PER FOOT.

Thickness.

1 inch.	1½ inch.	2 inches.	5 inches, for block paving.
4½d.	6d.	7½d.	1s.

BRISTOL AND GLOUCESTER RAILWAY.—Notice is hereby given, That the Directors of this Company are ready to receive Tenders of LOANS of MONEY, in sums of not less than £200, and for terms of not less than Three, nor more than Seven Years, on security of Loan Notes, under the Corporate Seal of the Company, with Interest Warrants attached, bearing Interest at the rate of 5 per cent. per annum, payable half-yearly in London.

Tenders, expressing the sum, the term of years, and the residence of the Lender, to be addressed to the Secretary.

By order of the Board of Directors,
ROBERT FLETCHER, Secretary.

Bristol Office, Exchange-Buildings,
November 7, 1842.

BRISTOL AND EXETER RAILWAY.—Notice is hereby given, That in pursuance of a Resolution of the last General Meeting of Proprietors, the Directors of this Company are ready to receive Tenders of Loans of Money, in sums of not less than £200, and for terms of not less than three, nor more than seven years, on security of Loan Notes under the corporate seal of the Company, bearing Interest at the rate of 5 per cent. per annum, payable Half-yearly.

Tenders expressing the sum, the term of years, and the residence of the lender, to be addressed to the Secretary.

By order of the Board of Directors,
J. B. BADHAM, Secretary.

Bristol, Office, 30, Broad street, 14th Oct., 1842.

Interest Warrants will accompany the Loan Notes.

MANCHESTER, BOLTON, AND BURY CANAL NAVIGATION AND RAILWAY.—LOANS.—The Committee of Management are prepared to receive Tenders for the Loan of a limited amount of Money, in sums of not less than £1,000 each, to be secured by the Bonds of the Company, bearing interest at 4 per cent. per annum, payable half-yearly. Period of the Loans to be either for three, five, or seven years, the term preferred to be mentioned in the Tenders, which must be addressed to the undersigned.

By order,
JOHN HAWKSHAW, Clerk of the Company.

Canal and Railway Office, Salford, Sept. 22, 1842.

NORTHERN AND EASTERN RAILWAY.—Notice is hereby given, That in pursuance of a Resolution of a Special General Meeting of the Proprietors held on the 5th of October last, the Directors of the Northern and Eastern Railway Company are ready to receive Tenders from parties willing to advance money upon the Loan Notes of the Company.

The Tenders must state the periods for which the money will be advanced, and the rate of interest at which it will be lent.

By order of the Board of Directors,
WM. BOURNE, Secretary.

Shoreditch, London, November 3, 1842.

RAILWAYS.—Parties contemplating purchases in Railways at the present low prices may obtain detailed information as to their existing condition and future probable results, upon application at the Offices of THOS. ALLSOP, 34, Cornhill, and 280, Regent-street. T. Allsop will also furnish persons seeking permanent investment with data which, by judicious comparison, may avert the loss and even ruin which have frequently attended purchases made upon slight information, or upon the erroneous anticipation both as to cost and charges made at the outset of these undertakings.

The prices of many of the great lines of Railroad are certainly below their real value; price, however, alone is not a sound criterion of value, which must be sought, as regards permanent investment, on far different grounds. The purchases made at present may be referred chiefly to local or personal feeling, and to the general importance or estimation of the particular undertaking, not to its real worth as compared to its price; and to these points, as constituting the best tests of value, T. Allsop has directed particular attention.

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ANGLO-FRENCH RAILWAYS—SOUTH-EASTERN RAILWAY.

THE following is the commencement of the Report by Mr. Robert Stephenson, the continuation of which we shall give in future numbers. The Report is illustrated by a Map, and is addressed—

To the Chairman and Directors of the South-Eastern Railway Company.

Gentlemen,—Before proceeding to give you the details of my late examination of the lines of railway which are now projected to connect the various towns lying to the north of the French capital, and at the same time to combine an eligible route for communicating, on the one hand with Brussels, and with London on the other, it will conduce to a clearer and more comprehensive understanding of the entire subject if I briefly explain what has already been done towards the prosecution of these important objects; and in doing so it will, I think, be better to avoid allusion to any circumstances which, though connected with the subject, are unnecessary to a full exposition of the present state of affairs.

In the year 1835 the French Government deputed M. Vallée to examine the whole of what may be termed the northern system of lines, which comprehended the opening of a railway communication between Paris and the northern ports of the country, as well as with the kingdom of Belgium and England.

The results of M. Vallée's study are given in the most elaborate manner in his Report, addressed to the Minister of Public Works in the year 1837.

In this Report he has developed his subject in the most comprehensive and explicit manner, not having confined himself simply to engineering details, but having entered minutely into the calculations of traffic to be expected on the different routes, as well as into the broad question, whether the execution of national and important lines of railway should be entrusted to the hands of public Companies.

This latter part of the subject the author has treated as one of political economy, and has undoubtedly been prepossessed with a feeling that the introduction of an extensive system of railway communication into any country ought to be the work of the Government, and not the production of private enterprise. He consequently recommends that the entire system of lines, which he has proposed, should be established under the direction of Government, that the capital should be gradually liquidated, and the tolls be ultimately reduced, to an amount calculated only for the maintenance and working of the lines; but, in case this proposal should be rejected, he strongly advises that no independent line whatever should be conceded to any individual Company—for then, he concludes that such routes would be selected as combined the greatest economy of execution with the richest prospect of returns,—that though the energy of speculation would be working the establishment of some lines, yet, from a dread of competition, it would at the same time be impeding the progress of other important national projects,—and that, whilst private interests were fostered, the public good would be betrayed.

The successful issue of the construction of railways in Belgium by the Government, or, at all events, the acknowledged benefits which have accrued from them to that country, no doubt lend much support to M. Vallée's views; but since directly opposite opinions on the matter are entertained in France, and more especially as the French Government have by their recent decrees implied their dissent from these views, and offered an outline of such terms as, they hope, may lead to the execution of several of the principal railways throughout the kingdom by public or incorporated Companies, I am entirely relieved from the necessity of taking up this part of his Report. Yet inasmuch as this feeling, the full appreciation of national claims for an unlimited and rapid railway intercommunication, has actuated, if I may so call it, a profuseness of design, I shall, in alluding to the character of his projected system, and in describing its course, feel myself called upon practically to discuss its influence.

The chain or system of railway, recommended by M. Vallée will be better understood by reference to the accompanying map. On leaving Paris the line proceeds nearly directly to Amiens, passing through Creil and Clermont. At Amiens the line is proposed to advance in two directions, one by descending the valley of the Somme to Abbeville, and thence to Boulogne by Etaples, this being considered the route best calculated to reach England; the other direction ascends for the short distance the valley of the Somme, traverses a high tract of country and descends into the valley of the Scarpe, which it crosses at Vitry, about midway between the towns of Arras and Douai, and reaches Hénin-Liétard, a point, whence three new directions are taken, one leading to Calais and Dunkirk, another to Lille and forward to the frontier, where it would unite with the Belgian railways, already executed through Courtria and Ghent, and the other to Douai and Valenciennes, where it would again unite with the existing railway, across the Belgian frontier, to Mons and Brussels.

Many other lines in connection with those just sketched, either as branches or as deviations, were proposed by M. Vallee; but as they are numerous, and several have been abandoned by him as impracticable or as comparatively ineligible, any allusion to them in drawing the outline would only embarrass those who are yet unacquainted with the localities. I leave therefore such as are worthy attention to be discussed hereafter, when each district shall be specially considered.

Soon after the delivery of M. Vallee's Report to the Minister of Public Works, a concession was granted to Mr. Cockerill for the formation of a series of lines of railway, generally coinciding with that recommended by M. Vallee. From various circumstances these powers granted to Mr. Cockerill by the French Government for a while lay dormant, and eventually the inadequacy of the pecuniary assistance offered by Government induced their entire cessation.

Nothing of moment occurred from the ceasing of Cockerill's powers up to a very recent date, when the Government appear to have been suddenly impressed with a strong conviction that some very decided steps should be taken in order to secure to France the benefit of railways; they had apparently, to within a few months, remained utterly indifferent to the vast strides which science and commercial policy were effecting in the intercommunication of the countries around them; they had done nothing to stimulate the spirit of enterprise, notwithstanding the example which almost every European nation was exhibiting, and especially their nearest neighbour, Belgium, which is literally so intersected with lines of railway that scarcely one important town is left without a direct participation in the advantages of this system of locomotion.

This procrastination, however detrimental its national effect, cannot, I would urge, in its immediate influence be unattended with advantages to public enterprise; for, roused at length into, perhaps, an unexampled energy, and actuated by the most liberal sense of the claims which France makes upon her Government for a more rapid communication with her capital and ports, their designs have been framed on the most gigantic scale,—and, fully impressed with the necessity of entrusting some portion of their execution to incorporated Companies, or the alternative of constructing them under the direction of their Engineers and at the sole cost of the nation, they now evince a disposition to render liberal terms, to secure the assistance of public co-operation.

The plan recently proposed by the Minister of Public Works, and approved and authorised by the Chambers, consists of bringing the funds of Government in aid of private enterprise, and, should fair and equitable terms be obtained from Government, there cannot be a doubt that such an arrangement will prove highly beneficial to the individual as well as to the country at large.

The outline of the Government proposition is this:—

They engage to purchase all the necessary land and construct the whole of the earthwork, bridges, and stations, leaving to the Company the execution of the upper works of the railway, that is to say, laying the rails, chairs, and ballasting, and to supply the whole of the carrying establishment, viz.: locomotive engines, waggons, &c. For this expenditure the Company are to work, and have the entire profits of the working of, the line for a given number of years; at the expiration of which, on the purchase of the then existing stock at a just valuation, the Government become the sole proprietors of the railway. It is further proposed, that if the Company prefer executing the earthwork, bridges, &c., leaving solely to the Government the purchase of all land required for the works, and the construction of the stations, the Government will pay to them such sums as may be calculated to afford an ample profit for the execution of these works. The Company will possess the entire control of the undertaking from the commencement, subject only, of course, to such laws as are expedient for the establishment of public security, and the maintenance of the public welfare. The lease, under these conditions, would, of course, be limited as before, and at the expiration of it the Government become possessors upon the same terms.

Under these, or somewhat similar conditions, a proposal, it is understood, was made by the Messrs. Rothschild; but owing, among other circumstances, to their express claim for a joint, instead of an independent station, and the passage of the traffic into Paris along a portion of the line already constructed between that city and Versailles, the negociation failed.

Since the termination of that treaty the Minister has entertained a proposition from M. de Tasse, which is now pending, and is in substance as follows:—The Government to supply all land, and pay for every description of property required for the site of the line and stations, to build all stations, and to pay 115,000 francs a kilometre as an equivalent for the execution of the earthwork, bridges, &c. The Company are to construct these and the upper works of the railway, and to supply the whole of the carrying establishment, and to enjoy solely the profits of the railway for thirty-five years; at the expiration of which term the Government must repurchase the stock at a fair valuation.

This contract for the execution of the railway by the Company will be based upon the design of the French Engineers, as now before the Minister, but he professes himself fully prepared to admit such alterations and modifications as may be proposed by the party and be approved by the professional authorities at his command. This design, with the exception of a short distance from Paris to the Col de Gannes, which has lately been surveyed in a detailed manner by M. Herel, Engineer of the Ponts et Chaussées, and an authorised Inspector of Railways, is that framed by M. Vallée; and from the general character of his views, and the circumscribed principles within which he has confined them, it will, as I shall show, admit of alterations at once important and desirable.

Before taking up the detailed examination of M. Vallee's plans and sections, it is necessary that I should allude to one or two of the engineering instructions which he appears to have received from the French Government, and under which he seems to have acted in almost every case, and in many, if we may conclude from the tone of his remarks, against his own judgment.

The restrictions I refer to are—

1. That no curve should be made under 1,200 metres in radius.

2. That no gradient should exceed 3 in 1,000, or, as it is expressed by English engineers, $\frac{1}{333}$, or about 16 feet a mile, and

3. That all curves of small radii should be level.

In deputing an Engineer to examine a tract of country extending from Paris to Belgium, and to the ports lying contiguous to England, and embracing several marked and difficult physical features, it were hard to conceive instructions better calculated to fetter the free exercise of his judgment, and prevent the results of his survey being practically useful, than those just laid down.

Those instructions would no doubt compel him narrowly to study every feature of the face of the country, for with limitations of this kind, the designing a line of railway over so extensive a district must necessarily prove a matter of extraordinary difficulty; indeed, so distinctly has this proved to be the case, that in some of the lines laid down by M. Vallee, he has been driven to the necessity of abandoning, in a few instances, the letter of his instructions; and in the projected line between Etaples and Boulogne, the increase of work occasioned by an adherence to his instructions has been of so extensive and glaring a character, that he has felt himself called upon to allege two untenable reasons for that adherence, namely, the short distance along which the difficult features present themselves, and the necessity of decreasing the load of every train on its approach to this incline, should he establish it at 5 instead of 3 in 1,000; in fact, such deviations have only been applied to the sections where the surface of the country actually defied the application of the Government regulations, except by the adoption of such expedients, as would have appeared, when developed, obviously preposterous. The nature of the country having in such cases proved unmanageable under those restrictions, and consequently having thrown the Engineer upon his own resources, it is to be regretted that throughout his examination he did not keep sufficiently in view, and more frequently and specifically point out in his Report, the results which would have attended any other mode of treating the section of country, which the line was proposed to traverse; on the contrary he seems even to have alluded to a deviation from the strict conformity with his instructions only when the nature of the surface rendered it imperative to do so, but wherever a given summit was to be encountered, and it proved to be within the scope of the specified gradients and other conditions, the line was designed in accordance with them, with-

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out apparently any, or at most very little, regard being paid to the question of expense, or a consideration of those unforeseen contingencies which works of magnitude, such as those shown upon his section, must inevitably entail, and which have universally occurred within the experience of every Engineer.

I am far from wishing it to be understood that M. Vallee has contemplated or recommended such works as would be found impracticable in the execution, or that much skill has not been displayed in the performance of this part of the arduous task, which had been set before him; on the contrary, I fully appreciate the difficulties he must have experienced at every step in this preliminary survey, and willingly accede to him that merit which every one who has read his Report must feel to be richly due to him. My objections are confined to the mode in which he has been compelled to treat the sections of country over which he passed; they should, consequently, be regarded as referring more decidedly to the instructions under which he acted, than to the results which have inevitably flowed from their application.

I have stated that it was difficult to conceive restrictions more calculated to fetter an Engineer in such a gigantic task, but it is still more difficult to devise a cause for the French Government having originated such regulations; they could not have derived them from any railways in their own country, for both the lines from Paris to Versailles are direct contraventions of them; they could not have deduced them from the Belgian practice, neither could they have formed a basis in the engineering experience in England, for here they would have learnt that each case was treated as the local circumstances dictated.

It is true that Engineers may and do differ respecting the precise mode of meeting the natural difficulties which may present themselves in the projection of a railway through a long extent of country, and that they differently estimate the comparative advantages and disadvantages of what are termed good and bad gradients; and though I appreciate more highly than the generality of the profession the ultimate benefits which I believe will always be found to spring from the use of favourable gradients, yet I cannot but feel, and that very strongly, that the application of precisely the same principles as those which governed me in designing the London and Birmingham Railway to the section of country now under my consideration between Paris, Belgium, and the northern coast, must lead to consequences which the Government and every interested individual would hereafter have reason to lament; and I should not be fulfilling my duty as a member of a scientific profession were I not at once to avow my conviction of the injurious influence of circumscribing the free exercise and application of professional experience within the contracted limits of a code of specified instructions, which, while they fetter design, must entail expense and inconvenience in the execution.

The line at present projected must far exceed in cost any estimates which have yet been formed, and the period of its execution be much protracted beyond what it otherwise might be if a different system were pursued in the treatment of the section. This will be apparent when the various districts are hereafter spoken of.

In the preceding remarks I hope I have made intelligible the difference between my views and those upon which the line proposed by the French Government for the adoption of negociating parties is at present laid down. I have been somewhat diffuse in bringing the principles prominently forward upon which the French Government have acted; but when I justly appreciate the very direct and prejudicial influence which they must necessarily have upon the estimates of this extensive project, I feel myself justified in the very fullest consideration of them.

It cannot fail to be a leading question in its bearing on the intention of the negociating Company, the very nature of that negociation, the undertaking the execution of excavation, embankments and bridges, &c., of an extensive railway for a specific sum, is directly dependent on the application of these principles, at least so far as the estimate of prime cost may be concerned. It must be generally acknowledged to be a matter of the last importance, that, in such a transaction as this before you, the estimates should be brought within the sphere of certainty; nor should the fact be forgotten that every, even the slightest, reduction in the extent and character of more than average works cannot fail to lessen the probability of contingencies.

The importance of this consideration is not confined solely to the interests of the negociating Company, it cannot, surely, be a matter of indifference to the French Government; for if the desire of procuring the assistance of public enterprise for the purpose of simplifying and expediting the progress of the execution of their railways be formed, as I believe, with the sincere intention of being carried out, and the sum the Minister now offers as pecuniary remuneration for their construction be even approximate to his ultimate grant the reduction of the estimated first cost of the undertaking must there alike have its advantageous influence.

The character of the present design is such, that if the inadequacy of the estimates were supplied, the excess would be so large, that a treaty under the proposed terms could not for a moment be entertained; and with an entire conviction that such must inevitably prove to be the case, I cannot relinquish the hope, that the Government will be disposed to grant considerable deviations both on the plan and section as at present designed. I cannot in fact anticipate any real difficulty in obtaining this concession, for the deviations I should propose are not generally of a character to produce much essential difference in the course of the railway; for as regards the districts through which M. Vallee has traced the route, no very important difference of opinion can exist. He has manifestly paid much attention to this part of the subject, and has rarely left the large masses of population far out of his course, and in all cases has approached them within such distances as the number of the inhabitants, or the importance of the traffic, seemed to demand; and I may here express my conviction, from the tenor of the Minister's feelings, as exhibited at my late interview with him in Paris, and from the statements he then made, that the question of utility or public accommodation will have greater weight in favour of, or more strongly militate against, the proposed deviations than the consideration of any minor Engineering details. In fact, in this respect even M. Vallee appears scarcely to have completely met the wishes of Government, for since the receipt of his Report they have expressly ordered that, in proceeding with the details of the plans, some of those towns should be actually touched by the railways, which in the early survey had been only approached within two or three miles. These few instances, however, will hereafter be specially alluded to in my description of the section.

Seeing therefore that my views and those of M. Vallee so nearly coincide in the main features of the line—that the modifications I have to suggest are matters of detailed experience rather than of general principle—that they are designed for the purpose of materially reducing the first cost of the works, by lessening their heavy character and rendering any estimate of them an affair of absolute certainty, as far at least as such things can be rendered so,—and all this without, I am confident, interfering in any one respect with the utility of the line,—there surely can be no ground for apprehending that the French Government will treat such propositions otherwise than with the most liberal spirit. The inducements for their doing so are very strong, for I am clearly of opinion that any railway executed upon the existing design would require a much greater allowance of capital than is at present contemplated, and that consequently any Company contracting with the Minister upon this assumed basis, would soon find their interests and those of the Government virtually opposed to each other; a state of things little calculated to bring about the successful issue of an undertaking which, if carried through under equitable arrangements, cannot fail to accomplish all the views of the French Government, as a national measure, and to prove a safe and profitable employment of private capital.

(To be continued).

SERIOUS COLLISION ON THE YORK AND NORTH MIDLAND RAILWAY.—An accident which might have been attended with fatal results, took place a few days ago. Mr. Flintoff Leatham placed himself on the first-class train in a carriage the last but two on the line. He heard Mr. Clarke call out "go on," and "stop," to the approaching day-train. However, the shock took place, the London train coming up at the rate of 20 miles an hour, and smashed the buffers to atoms. The report was as loud as a cannon. Mr. Leatham was knocked down, and dreadfully bruised on the inside of the left arm and the shoulder, and for the space of ten minutes laid insensible by the concussion; and a poor child was much injured. Mr. L. proceeded to Hessle, was bled by Dr. Anderson, and put to bed, with not less than ten distinct bruises. We are glad to state that he has now recovered.—*Doncaster Gazette.*

RAILWAY ADJUDICATIONS.

COOK *v.* THE AYLESBURY RAILWAY COMPANY.

Court of Queen's Bench, Nov. 5.—This was an action for the recovery of damages occasioned by the loss of some cows, which, having strayed on to the line of rail, were destroyed by a train as it passed, and was tried at Hertford at the last Summer Assizes, when the following verdict was given:—"We find for the defendant; but at the same time we consider that the present construction of the gates leading on to the rail might be improved, the consideration of which is recommended to the Railway Company."

Mr. Serjeant SHEA now moved for a new trial, on the ground that the evidence did not support the verdict. By the 57th section of the Company's Act the Company were bound to keep in repair the "gates as aforesaid;" and by the 59th section it is incumbent upon them "to have gates of such a fashion that they open inwards towards the land to be protected." The evidence was to the effect that the Company had erected gates which were only partially swing gates—that is, did not close of themselves, or did not remain closed, or unfastened so lightly that the wind blew them open. A witness, named Newens, had passed through the gate in question on the same evening. On looking back and seeing it open he returned and closed it, but on again looking back he saw that it was again open. Several witnesses for the defendants proved, on the other hand, that the gates originally were properly constructed. One of them, who had examined the gate the day before the accident, found that it did shut of itself. The Lord Chief Baron, before whom the cause was tried, left it to the jury to say whether the construction was sufficient, and, if sufficient, whether they considered that the gates had been opened by some one else. The verdict, which the jury took some time to consider, was to the effect above stated.

Lord DENMAN—The question is, whether the learned judge was satisfied with the verdict. We will, therefore, speak to him on that subject.

FISHER *v.* THE GREAT WESTERN RAILWAY COMPANY.

Vice-Chancellor (of England's) Court, Nov. 9.—This was a suit for specific performance of a contract which the Company had entered into with Mrs. Greenfield and her children, and their trustees, for the purchase of a part of the line of the railway in the parish of Fulham, upon the extension of the terminus to Paddington. The only question related to the form of the conveyance, and arose in this manner: The legal estate was vested in the plaintiff, Mr. Fisher, as trustee for Mrs. Greenfield for life, with remainder to her seven children, of whom one was married to Mr. Ostler. Upon the marriage of Mr. and Mrs. Ostler, her seventh part was settled upon trust for sale at the request, in writing, of Mr. and Mrs. Ostler during their lives. Such was the state of the title. The contract with the Company was made in writing in 1837, Mr. Price and all the adult persons interested being parties to it, including Mr. and Mrs. Ostler, who, it was recited, were made parties in order to give their consent to the sale. It appeared the whole purchase-money had been paid, with the exception of one-seventh part, which was retained during the minority of the youngest child, who came of age in May, 1839. The vendor then urged the Company to complete the purchase, and arrangements were in progress for the execution of the conveyance, when, unfortunately, in October, 1839, Mrs. Ostler lost her mind, and could not, of course, be made a party to the conveyance. The Company insisted, however, that, without her concurrence to the conveyance, to testify that the sale had been made at her request, they would not have a good title, and refused to pay the remaining purchase-money, whereupon it became necessary to file the bill.

Mr. STUART and Mr. J. PARKER, for the plaintiffs, insisted that the concurrence of Mrs. Ostler in the contract had satisfied all that the power of the sale required, and that, independently of her

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incapacity, the Company were not, in point of law, justified in requiring her to be a party to the conveyance.

Mr. BETHELL and Mr. STEVENS, on the part of the Company, urged the invariable practice of conveyances to the contrary, and that the terms of the power had not been complied with, and that the consent of a married woman was a different thing from her request, which the power required; and, at all events, they urged that there was no evidence of the mental incapacity of Mrs. Ostler, and that the only course the Court could take was to refer it to the Master to settle the conveyance.

His HONOUR said, however convenient it might be for the Court to give its opinion out of course, upon a point in dispute, it could only do so where all parties desired it. He had no evidence, nor was it admitted, that Mrs. Ostler had been labouring under mental incapacity, or that the inability does still exist. He should, therefore, refer it to the Master to settle the conveyance, and give him liberty to state any special circumstances as the ground of his approving the conveyance in the form in which he should approve it.

To the Editor of the Railway Times.

SIR,—As the Solicitors of the Manchester and Birmingham Railway Company, our attention has been directed to the head of "Railway Adjudications" in your paper of Saturday last, the 5th instant, in which you report a case entitled "Ex-parte Marr *v.* The Manchester and Birmingham Railway Company," involving, as stated in the report, some unusual and extraordinary deposit of purchase-money for land in the names of the Solicitors of the Company. We beg to assure you that the Manchester and Birmingham Railway Company have been concerned in no such case as that reported in your paper, and that your report must have reference to some other Railway Company. We trust you will correct the error into which you have been drawn in your next paper.

We remain, Sir, your very obedient servants,

SLATER AND HEELIS.

Manchester, Nov. 10, 1842.

[We copied the account from a daily paper.—ED. R. T.]

ASSESSMENT OF RAILWAYS—LONDON AND SOUTH-WESTERN RAILWAY.

[From the *Hampshire Chronicle*, Oct. 2.]

Winchester, Saturday, October 29.—This afternoon Sir William Heathcote, Bart., Chairman of the Court of Quarter Sessions for the county, delivered judgment in the appeal instituted by the Directors of the Southampton Railway against an assessment made on them for a poor rate, in respect of the portion of the line which runs through the parish of Mitcheldever. Last week, at the close of the proceedings, which continued three days, the Chairman postponed delivering the judgment of the Court, and signified his intention to do so on Wednesday, at the adjourned County Sessions, at Newport, in the Isle of Wight; but the honourable Baronet subsequently altered his determination, and communicated to the parties interested that he would this day promulgate the decision at Winchester, before the magistrates in Petty Sessions.

Among the magistrates assembled in the Grand Jury Chamber were, Sir W. Heathcote, Bart., M. P. (Chairman), Sir T. Baring, Bart., E. W. Blunt, W. C. Yonge, S. Wall, W. W. Bulpett, W. N. Hughes, J. T. Waddington, J. Barney, W. Thresher, G. W. Willes, W. T. Græme, Esqrs., Rev. Robert Wright, &c. The room was also crowded by persons anxious to learn the result; but at the close of the business of the petty sessions all were ordered to withdraw, except the magistrates, who continued in deliberation nearly an hour, after which they came into the Crown Court, where judgment was given.

Sir William Heathcote then pronounced the judgment of the Court as follows:—

"This is an appeal against a rate, dated April 1, 1841, for the relief of the poor in the parish of Mitcheldever, wherein the South-Western Railway Company were assessed at the sum of 4,320*l*., in respect of their railway, and against which they have appealed, on the ground of being over-rated.

"After an attentive consideration of the evidence adduced, and of the points raised in argument, the decision of the Sessions has eventually turned upon their view, not of the law, but of the facts, and for the purposes of the present appeal, it is therefore unnecessary to do more than pronounce simply, and without preface or subsequent explanation, the judgment of this Court, that the rate be confirmed.

"But, considering that other disputes have arisen, and more may hereafter arise, between the Railway Company and parishes within this county, in which some knowledge of the views of this Court may tend to prevent litigation, I am unwilling to decline all reference to the principles on which, in my opinion, the future decisions of the Sessions are likely to be governed.

"In estimating the total amount of deductions to be allowed, three questions are raised.

"1. Whether, in addition to actual repairs, a fund for future renovation should be included.—2. Whether rent for stations and other buildings, not actually paid, should be included.—3. Whether tenant's profits should be calculated on the amount of working capital, or of rent.

"The first of these deductions (including in it the repairs and probable cost of renovation of the station houses, and other buildings) will, I apprehend, be allowed by the Sessions, provided good grounds in fact are laid by the evidence for the amount claimed for the purpose.

"In estimating the force of evidence on this, or any other head of deduction, claimed by appellants, on whom the burden lies of supporting their claims by proof, the Sessions will not fail to attribute great weight to the authorised Reports of the Company, and to their statements of sums actually expended in repairs, or reserved for future renovation, as evidence against themselves, and in estimates of further sums stated to be required at future, and, perhaps, very distant periods, will scarcely be satisfied with vague surmises as to their amounts, and as to the times when they will be needed, nor with calculations for realizing such amounts, in which the consideration of the effects of compound interest shall form no element.

"Under the second question, relating to the rents of stations, it has been claimed that the Company, not actually paying any such rents, shall be allowed to sever from the whole rent, estimated as that which a tenant would give for the whole concern, as it has been termed, one part as being supposed to be given in respect of the stations and other buildings; such part so severed being liable to assessment in those parishes only in which the stations, &c., stand, and not being brought into the general amount to be divided for assessment between all the parishes on the line.

"If evidence should hereafter be given of distinct and appreciable earnings within these buildings, or if the measure of value in assessing a railway within a given parish should be taken to be the quantity of land which it occupies thereon (and both these conditions would be necessary in order to make *Reg.* v. *Cambridge Gas Company* a case in point, even if anything respecting the rent of building had been decided by the Queen's Bench in that case, which was not so, the Sessions having found the value of the buildings, and no point having been raised thereon), this Court would then have to consider the effect which such altered circumstances would have upon their decisions; but they are not now prepared to assume, without any proof—

"1. That there are such distinct and appreciable earnings within the station houses.

"2. That the measure of the amount of such earnings is to be found in a per-centage on the cost of the buildings on which they are supposed to be made.

"The third question, viz., as to the basis whereon to calculate tenant's profit, is a question not so much of law as of discretion and calculation in ascertaining what will be a remunerating profit to a tenant, in any given case, according to his own peculiar circumstances. And, accordingly, considering the peculiar nature of the circumstances in which a tenant of the railway would be placed, the Sessions are disposed to think that the amount of working capital will afford a fairer basis whereon to calculate the profit than the amount of rent.

"But, in arriving at the amount of such working capital, they will require that purchases of engines or other stock, made not in addition to previously existing stock, but to replace what is worn out and useless, shall be distinguished; or, in other words, that the important head of depreciation of stock, while it is admitted among the deductions, shall not be lost sight of in valuing the stock to which it refers.

"In addition to the foregoing questions, affecting the total amount of expenses to be allowed, another has been raised as to the mode of charging such expenses against the different parishes respectively—one party claiming that the length of railway, the other that the amount of earnings, should regulate the share of expense to be charged against a given parish. Neither of these principles has any foundation in law, as a recognized test. The actual expenses are to be proved, if possible, and if, in the absence of such proof, which can be furnished only by the Company, the Sessions shall adopt any plan of arbitrary calculation, either on the one principle exclusively, or on the other, or on the one as applied to some heads of expense, and on the other as applyed to the rest, they will do so, not as affirming a principle, or binding themselves to a rule which additional evidence may render inapplicable, but only as availing themselves of the best help within their reach for approximating to the real state of the facts.

"It may, however, be useful to parties to remark that the Sessions perceive this difference between the two antagonist principles, viz., that while the principle of mileage (unless, indeed, it be also employed to measure the receipts) can be applied to a few only of the heads of expense, with any show of reason or justice, the principle of earnings will be intelligible, and will have a tendency towards justice and truth in its application to all."

Mr. Gunning, on the part of the appellants, applied for permission to move the Court above; but the Chairman said that the Court had decided on a question of fact and not of law, therefore there was no appeal.

Mr. Gunning then said it would very much facilitate the investigation of this matter in other parishes, if the Chairman would state the amount of deductions allowed.

The Chairman said this was a subject which would require further consideration; in fact, he did not think it would be wise to do. Order confirmed—common costs.

FIRE ON THE LONDON AND BIRMINGHAM RAILWAY.—On Tuesday night, about 12 o'clock, as the luggage train of the London and Birmingham Railway was proceeding towards London, it was discovered, on arriving at Kilburn, that some of the trucks, which were heavily laden, were in a blaze. With the assistance of some of the Company's servants, and a number of the metropolitan police, the said carriages were speedily unloaded, and the engine, being detached from the train, went on to Euston-square; it speedily returned with a supply of water, and after the lapse of a short period the flames were entirely subdued, but not before a considerable deal of property had been destroyed.—*Daily papers.*

"SCREW HELP."—Under this title a Belgian railway journal alludes to a machine for the easy replacement on the rails of trains accidentally thrown off. It is described as being of great simplicity, and it is stated that several successful trials of it have been made. It is said that the machine is immediately to be introduced on the Versailles Railway.

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MIDLAND COUNTIES' RAILWAY.

To the Editor of the Railway Times.

SIR,—In the copy of the *Railway Times* which I received this morning, I find in your own department a contradiction of two unimportant passages in a letter written by me, and published in your previous number. The exposure thereby made of the extravagant management of the present Board, and of the means by which it may be remedied, appears to have galled probably some parties interested in the present Management, and hence their anxiety to lay hold of the wording of even an unimportant passage to cavil at. I am the last person in the world to publish intentionally any statement, the meaning and spirit of which is entirely without foundation; and I have little doubt of convincing you, that the only passage cavilled at, and which you mention you are authorised to state is entirely without foundation, is substantially true and well-founded.

The passage cavilled at in my letter is the last sentence of the two following:—"Instead, therefore, of obtaining a clause for reducing the number of Directors to 12, as was intended by the shareholders, the present Board have obtained a clause by which it is rendered illegal to reduce the number of Directors below 24, unless Directors either die or resign. *And even then, it is optional to keep up their number to* 24; *and at the meeting of the proprietary on the* 13*th of August last, the Directors used their proxies to keep up that number, with all their allowance of* 1,200*l. a year, Theodore Woolman Rathbone using upwards of* 1,000 *proxies for such a purpose.*"

Now, instead of the last of these two sentences being as you are authorised to say, "entirely without foundation," my authority for it is to be found in the account of the last half-yearly meeting published in the *Railway Times* on the 20th of August last, which I request all shareholders again to read, in order that they may know what sort of a Board of Direction they have got. After a lengthened discussion in which the proprietary, not in the Direction, were opposed and thwarted by the Directors, one of the subjects of discussion being the propriety of reducing the number of Directors to 12, and their yearly allowance to 600*l.*, the following account of what occurred towards the close of the meeting will be found in the *Railway Times* of the 20th of August last.*

"The Chairman said, there were four Directors to retire by rotation, Messrs. Cropper, Rathbone, Horsfall, and Fox, who were all re-eligible.

"A long discussion followed; the majority present not wishing to fill up those vacancies, but gradually to reduce the number of Directors, and expecting they had the power to do this, as it was one express purpose for which they had applied in their last Act. This Mr Ormerod, Mr. Rathbone, and others, stated to have been the wish of the previous meeting, and also their impression, on hearing the draft of the Act read.

"Mr. C.C. Macaulay stated, that if a Director went out from any other cause than rotation, as resignation or death, then the vacancy might be left unfilled up.

"Mr. Moxon moved, that Mr. J. Ellis and Mr. S. Waters be chosen Directors, in the room of Messrs. Garnett and Evans; which was seconded and carried, after an interruption from some informal proceedings.

"The whole of the remaining business was transacted in a very confused informal manner. Some one moved that the gentlemen going out of office should be re-elected, which was seconded.

"Mr. Seddon moved, and Mr. Ormerod seconded, that the two last-mentioned gentlemen, Messrs. Horsfall and Fox, be left out.

"Some altercation followed, and the opposing party persisting, the non-election of these parties being carried by a considerable majority on a show of hands, a gentleman with 20,000*l.* proxies demanded the ballot. Several shareholders exclaimed, that while the Directors had things their own way, they were satisfied with a show of hands, but when their wishes were opposed, they demanded the ballot, because they knew that they had the power.

"Mr. Heyrick said, he was a most unworthy member of the Board, and very seldom attended; he therefore wished to step in as a peace-maker between the parties, and offered his resignation that there might be no disputes, and no ballot.

"This was not accepted; and the so-called ballot was taken, when a very large majority appeared for the re-election of the two Directors; principally owing, however, to the large number of proxies 1,016, possessed by one individual, Mr. Rathbone.

From the preceding extract it is obvious to any reader that the question at issue between the proprietary and the Directors was, whether two of the Directors, Messrs. Horsfall and Fox, going out by rotation, should be re-elected, and the number of Directors be thereby reduced to 22 or not, for there was no proposal, and I believe no intention on the part of the proprietary, to appoint others in their stead. The offer of Mr. Heyrick to resign does not alter the question, for by that time the proprietary had resolved to try their strength with the Board.

Now, considering the question at issue in the above light, and believing the contents of the extract from the *Railway Times* above inserted to be true, I feel warranted in repeated *that at the meeting of the proprietary on the* 13*th of August last, the Directors did use their proxies to keep up their number to* 24, *in opposition to the will of the other proprietors present, Theodore Woolman Rathbone using upwards of* 1,000 *proxies for such a purpose.*

To say that the only use made by Mr. Rathbone of the proxies was to prevent the expulsion of two valuable members of the Board, is a pitiful subterfuge. We have no means of knowing people's private reasons for voting, except from the question at issue. And did I not despise all sophistical cavilling about words, you might be authorised to state, that the assertion that Mr. Rathbone only used proxies to prevent the expulsion of two valuable members of the Board, *was entirely without foundation.* Their expulsion never could be entertained by the proprietary, for the obvious reason that they had already gone out of the Direction by rotation. And the real question at issue was, not whether Messrs. Horsfall and Fox should be expelled, but whether they should be re-elected, or their places left unfilled up.

The other part of the sentence, viz., "with all their allowance of 1,200*l.* a year," is for the sake of brevity expressed in a manner that may admit of being cavilled at—only, however, by a quibbling sophist. The spirit and intention of the passage is, to call the attention of the proprietary to the fact, that the annual allowance to the Directors of 1,200*l.* a-year was perpetuated, without diminution, by themselves, contrary to the wish of the other proprietors present at the meeting. In proof of this being the case, and as my authority for the statement, I have again to refer to the account of the meeting published in the *Railway Times* on the 20th of August last. You will find it there stated that Mr. Heyworth, after some preliminary remarks, says, with a view to reduce the expenditure, that "a considerable saving might be effected by reducing the number of Directors to 12, with an allowance of 600*l.* a-year, instead of 1,200*l.* On the Grand Junction they had 15 Directors, and 800*l.*" In a subsequent part of the account, Mr. Ormerod repeats the same idea; he says "he would be happy to point out one or two points on which a saving might be effected. If the Board of Directors were reduced to 12, then there would be a very visible saving, with a reduced allowance of 600*l.* a-year. (Applause.)" In answer, the Chairman, who acted as spokesman for the Board, says, that "he did not think they would do wisely in reducing the sum paid to the Directors." Neither Mr. Rathbone, nor any other Director, uttered a whisper of dissent from the opinion expressed by their Chairman, and therefore they must be understood as tacitly concurring with him. The same point was at a subsequent period of the meeting pressed upon the Directors by Mr. Heyworth, but equally without success. And no pledge, though repeatedly asked for, could be obtained from the Directors that they would take any steps with a view to economy and retrenchment. Such is my authority for calling the attention of the proprietary to the fact, that the annual allowance to the Directors of 1,200*l.* a-year, was perpetuated, without diminution, by themselves, contrary to the will of a majority of the other proprietors present at the meeting, who wanted their allowance reduced.

In opposition, Mr. Editor, to the above statement, you say, "that so far from keeping up the amount allowed to the Directors, or being in any way interested in it, the Committee of Management (of which Mr. Ellis, the new Director proposed by Mr. Rathbone and Mr. Cropper, was a member) voluntarily reduced that allowance from 1,200*l.* to 700*l.* a year." Now, this statement in your paper is the first intimation published or received by the shareholders, that any such reduction in the charge for Direction has been made. And judging from what occurred at the meeting in August last, I am inclined to think that such reduction would never have been made, but for the previous exertions of Mr. Heyworth to procure proxies to enable him to enforce economy in that as well as in other departments of the present Management.

In conclusion, I hope you are now convinced that the only passage cavilled at in my letter, instead of being entirely without foundation, is in spirit and essence substantially correct. And even in the case of the recent unpublished voluntary reduction (as you call it) of the allowance for Direction made by the Committee of Management, which shareholders had no means of knowing anything of, I have certainly fallen into no error whatever, for my letter was published anteriorly to any publication or intimation to the shareholders that such a reduction was ever contemplated by the Committee of Management.

I am, Sir, yours, &c.

A GLASGOW CITIZEN.

Glasgow, October 31, 1842.

* Our correspondent should not forget that the accuracy o this report, copied from a local paper, is impeached.—ED. R. T.

MIDLAND COUNTIES' RAILWAY.

To the Editor of the Railway Times.

SIR,—A special meeting having been called to inquire into the management of the Midland Counties' Railway, I beg leave to hint the propriety of putting a stop to the bad practice of allowing the servants of the Company the privilege of continually riding up and down the line when off duty.

I travel pretty often by the railway, and consequently am well acquainted with who are, and who are not, in the service of the concern, and it is a rare case not to see some one or more of the clerks, guards and other servants, riding, not in second-class, but luxuriating in first-class carriages. I have seen two, and three, and four—nay, as many as six, with *their friends*, at one time, *all free.* Nothing shows the very loose management of the Company's affairs more than this. The chief fault rests with the Superintendent; but I never see anything of the kind on the London and Birmingham, or any other railway. It is quite sufficient to suffer the numerous body of Directors to travel on the line free, without being mortified by the sight of the common servants *swelling* in our first-classes; and I trust the Committee that will be appointed at the ensuing meeting will look after this, and prevent it for the future.

I am, Sir, yours, &c.

OBSERVER.

Loughborough, November 7, 1842.

TAFF VALE RAILWAY.—It is said that the Company contemplate the erection of a new station near Mount Pleasant, about two miles from Troedyrhiw and five from Merthyr.—*Carmarthen Journal.*

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RAILWAY "MONOPOLY" AND THE PUBLIC.

To the Editor of the Railway Times.

SIR,—Your correspondent "N. O. E." gives no outward indication of logical faculties, without which his rhetorical efforts will have little effect in solving the "vexed question," between railway monopolists and the public, to the satisfaction of any judge of equity. And, moreover, the mode in which he rubs shoulders with a writer, as little remarkable for refinement or delicacy as for honourable principle, forces one to remember the adage, that "cleanliness is next to godliness."

I confess there is no fixing "N. O. E." He is as slippery as an eel, dips down like a diver, eluding pursuit till he re-appears in some other direction. No shot can reach him, for he will not stay to be fired at. He claims to be "Old English," but makes no sturdy old English stand-up fight. He crows for victory with "Gallic" triumph, while he proclaims his intention to fight no more—possibly "because his opponents do not know when they are beat enough,"—the reason the Frenchman in the farce assigned for retiring from Waterloo. Instead of reading his initials "No Original Examiner," we must translate them, "No Open Enemy."

From his last communication I have endeavoured to pick out some subject for argument, and stop at the following :—

"To pamper the drones at the expense of the industrious workers is his (P. Z.'s) idea of public good."

"Which is the merchant here, and which the Jew."

If "N. O. E." be a Director, or Engineer, or Chairman, or other *useful* official, and discharges his duty, he is undoubtedly an "industrious worker." If a mere shareholding capitalist, he may, in his own person, be as very a "drone" as ever drew a public pension at the expense of the community. In that capacity he may have watched for the fruits of (other mens') enterprise with great "sagacity," and without "the soul to conceive, or the vigour to execute, a great or useful undertaking." It is the claim of monopoly for the "drones" that "N. O. E." seeks to establish against that unfortunate many-headed simpleton, the public, in whose service no servant can gain either credit or recompense, being ever equally ready to tear its friends in pieces, and to worship those who take the pains to work on its gullibility with fine phrases.

"N. O. E." blinks the question at issue. All the world knows that "railways have (in some cases) conferred a benefit on the humbler orders." But the "humbler orders" owe no thanks to railway shareholders for this. They sought simply a good investment for their capital; and Engineers, Directors, and Secretaries, were all more or less under the same category. All this is as it should be—private interest working out public good, and making as good a bargain as possible with the State; but all this without any regard to the public, save that the public was the customer from whom the profit was to be reaped, and without which consideration the railways would not have been made. *The question at issue is this*—that the "humbler orders" and the public allege; that, whereas the existing railways are competent to afford travelling facilities to the great mass of the community with a profit to the shareholders doubling that of the public funds, and without any personal exertion on the part of the shareholders, yet, notwithstanding, only a very small portion of the community are thus facilitated, at an expense much greater than would be warranted under due and efficient management :

That the "humbler classes" acknowledge that they could not travel, save by waggon, under the old highway system, and the public acknowledge that they are in many cases carried much cheaper and much faster, under the present system; but they submit that it is as great an injustice to retard the progress of a better system, out of a mistaken idea of the interests of existing railway shareholders, as it would have been to retard the present system, out of a mistaken idea of the interests of the old coach proprietors :

That so long as the existing railways are protected against the wholesome influence of competition, there will be no hope of the Directors or Managers proceeding on the soundest and most economical system, so as to give the benefit of railway transit to the largest possible number ;

That railway shareholders are in many cases women, and persons incapable of personal exertions, who have invested their capital for the purpose of securing an income not subject to fluctuations, and becoming permanent shareholders :

That many others, assuming to be railway shareholders, are mere jobbers, whose interest it is to produce continual fluctuations, in order to profit by buying and selling :

That the best mode of preventing fluctuations is, so to work the railways, as to ensure a moderate profit to the shareholders, combined with the best system of management, reducing the cost of transit to the public to the minimum; thereby giving a salutary check to the wasteful speculation of making two lines where one will suffice :

That the best system of management with the minimum cost of transit to the public, is not likely to exist under the present virtual monopoly; because the managers would prefer carrying on a small business at a larger rate of profit, to a large business at a small rate of profit—this being the natural tendency of all monopolies :

That the only mode of remedying the evil, would be by compelling the Companies to put up the working of their lines to public tender, at certain stated periods. This would reduce the actual working cost to the minimum, and the profits accruing to the Companies would be accurately ascertained. Nor would the public safety be endangered, inasmuch as the parties tendering to work the lines on their own account, would be the very persons at present engaged in working them at fixed salaries, on the account of the Directors and shareholders :

That inasmuch as the legislature has conferred on railway Companies, the right of property in their railways for ever, upon consideration of their carrying the public and their goods, at rates not exceeding certain fixed standards, it would be unjust, and productive of great evils, to interfere with them compulsorily, unless upon the principle of full compensation; as in all other cases, where private property is taken for public purposes :

That inasmuch as the legislature, for want of sufficient knowledge of the capabilities of railways, fixed the rates permanently, at a standard much higher than is consistent with moderate healthy profits, under a sound system—in short left to the Companies all the benefit of future economy, arising from advancing knowledge, without any participation on the part of the public, a manifest injustice is thereby done to the public, loudly calling for a remedy :

That the only remedy consistent with keeping the bargain unbroken between the legislature and the Companies, would be the construction of a public line by the State, such line to be put up to public tender, for working, at certain fixed intervals :

That in this mode a wholesome competition would be induced, reducing the expense of transit to the minimum, and affording to the humblest classes the means of a free circulation of their labour :

That a comparison would then be made between the competitive and the monopolising mode of working, and the State would be competent to construct a series of new lines, if it should appear that the public could thus be better served than by the existing Companies :

That no injustice would thereby be done to the Companies, inasmuch as their privileges would be preserved to them, to use in any mode they might think proper. If they should in such case voluntarily determine to open the working of their lines to competition, it would be at their own option.

Such would, I conceive, form the substance of the argument of the great body of travellers, in a petition to the legislature to amend the grievances under which they labour. And sooner or later as "agitation" will arise, growing stronger till the end is accomplished. Neither sneers, nor jests, nor witticisms, will prevent this, and the "maundering" will probably be on the part of "N. O. E." and his friends, till they awaken to find that they have "killed the goose for the sake of the golden egg."

"N. O. E." accuses me of "playing with the straws in the stream." If he be himself a "man of straw" floating in the railway "stream," which I am far from supposing—I must assure him that far from "playing," I am in sober earnest, and were I proprietor of half the most prosperous railway in the kingdom, should be very glad to commute my dividends for a fixed moderate income, and more especially if "my all had been sunk in railways," as "N. O. E." so feelingly expresses it.

As for his talking of "the spirit with which, in defiance of heavy blows and great discouragement, railway Companies have persevered in their undertakings, has established a claim to national gratitude," it is about equivalent to the common remark of people "bearing adversity;" *i. e.* they sustain an evil they cannot get away from. The railway Companies speculated on profits, and when they made losses their property fell in value. Not being saleable under such circumstances, they did what they could to make the best of a bad bargain, as people do in private affairs. Besides, the term "Railway Company" is a mere bug-bear. The only persons deserving of consideration are the individuals who were the original shareholders. Those who have bought in at reduced prices have no more claim than any other speculator, and the same with those who have bought rising shares.

"N. O. E." is quite right as to the advisability on the score of national *expedience* to protect speculators in national progress, so far as is consistent with fair dealing to the public, as an inducement to future speculators to do the same, but the claim must be strictly winnowed to make sure that only the *emeriti* are included. Otherwise hosts of swindlers will be found putting on the garb of *emeriti* for the purpose of making the public their "oyster."

I am, Sir, yours, &c.

EXAMINER.

November 2, 1842.

RAILWAY "MONOPOLY" AND THE PUBLIC.

To the Editor of the Railway Times.

SIR,—The uncourteous terms which your correspondent "P. Z." permitted himself to apply to me, clearly show that he had lost his temper, and with it his good manners. This is the more inexcusable in him, when his avowed motive for taking part in the discussion is considered. He commenced by condemning some alleged improprieties of expression, and he has ended by throwing aside all the common amenities of discussion. Concurring, however, in the opinion which led you to suppress certain passages of his letter, I shall confine myself to the subject under consideration in the remarks I now make; and which I send for insertion, in case "N. O. E." should persevere in the intention he has announced.

Your correspondent's complaint, that he has been misrepresented, is unfounded. The greater part of his second letter was an implied comparison between coach and railway travelling, with the obvious purpose of disparaging the latter. He distinctly charged Railway Companies with breaking their pledges, and adduced in proof the inferior comfort of their conveyances, and their higher fares. If this does not mean that the new conveyances were more expensive and less comfortable than the old, it means nothing. Maintaining, therefore, that he has been misrepresented, is equivalent to an admission that he had no meaning, and that his accusation of broken pledges was groundless. If not misrepresented, and the efforts made in his last letter to strengthen his position

prove that he was not, why so much waste of vehement indignation?

The manner in which "P. Z." assails his opponent on the subject of his tabular statement is most unfair. The coach fares given in that statement were those charged previous to the completion of railways, and I have ascertained that they are perfectly correct. Your correspondent, however, endeavours to prove the reverse, by referring to the fares of the few coaches which still linger on the road, and the proprietors of which try to allure a few "old ladies and timid ecclesiastics," by charging less for the whole journey than they do for many of the intermediate distances. For any benefit which these timorous travellers thus obtain, they are indirectly indebted to the source of their alarm; and "P. Z.," instead of convicting his opponent of an inaccuracy, has drawn attention to a fact which forcibly refutes his own allegations. He would lead us to infer that the coaches were driven off the road by an abuse of monopoly, by the exercise of irresponsible power, and by fallacious promises; and yet it is well known that, in the few instances in which it is tried, no inducement which coach-masters can hold out is sufficient to divert any portion of the stream of locomotive humanity from the new channel into which it has been turned, not by the means which he asserts, but by the recommendations of superior punctuality, economy, expedition, comfort, and safety.

"N. O. E.," as he was bound to do, extended his view to the great railways of the kingdom, and based his opinions on data furnished by this wide field; but your correspondent "P. Z." has narrowed the basis of his superstructure of grievances to two lines; and these the most limited in extent, and the most exposed to competition, in the empire. Surely some shocking atrocities must be perpetrated on the Blackwall and Greenwich Railways! Are tubs the only carriages on these lines? Have the gentlemen who rusticate at Blackheath no means of escaping the volcanic showers of hot cinders? Can policemen be retained to cudgel passengers into the tubs as Irishmen cudgel their pigs? We have heard, by the way, that a rigorous tug at the swinish tail, acting on the perversity of the swinish nature, has had a good effect, even where the cudgel has failed, and we would submit to the Managers of those lines if it would not be more humane to apply the same sort of argument to the coat-tails of their refractory passengers. I fear, however, that my trifling with a subject which has so thoroughly roused the indignation of my opponent, may bring down on my grey hairs more of the fury of his juvenile ire. Angry indeed he must have been ere he cited, as illustrations of railway monopoly, two railways, on one side of which we may jolt pleasantly in an omnibus; or glide smoothly in a steamer on the other. His wrath seems in an especial degree directed against railway tubs. I concur with him in disapproving of carriages without seats; but they were not resorted to from disregard to the feelings and comforts of the poor; but as a protection against the meanness of the rich; and there is reason to believe that many who most warmly denounce them may have indirectly had a share in causing them to be introduced. Your correspondent does not, however, confine himself to the atrocity of tubs; he is even more severe on the unheard-of crime of raising the fares. In fact, his condemnation could not be more unqualified if the railway shareholders were voracious monopolists, who, without conferring any benefits, preyed on the public, and possessed all the injurious privileges which rendered that name so odious in the olden times. Strange it is that if Railway Boards have the disposition and the power to oppress imputed to them, there powers should not be employed to silence the constituents, who are clamouring for more than the skeleton of a dividend! Strange that if they could extort 10 or 15 per cent. from the lieges, they should endure, meeting after meeting, the pelting of a pitiless storm of taunts and reproaches, for declaring only a few shillings per cent. No, Sir, the majority of shareholders, instead of being greedy vultures, are plucked pigeons, and an ungrateful public, not content with seeing the feathers gone, would tear away the skin. To apply the word monopoly in its invidious sense to railways, is an abuse of terms. If the shareholders have had a monopoly, it has in too many cases been a monopoly of the losses; the public, with more good fortune, having had a monopoly of the gains. But why labour to elucidate a truth which every candid mind will at once admit!

One remark on a passage in "Examiner's" last letter, and I have done. He states that the rights of man, having existed previous to the right of property should be more sacred; but he does not explain in what respect the latter is distinct from the former, or why pre-existence should have the alleged effect. The right of property is simply the right of a man to his property, and is therefore one of the rights of man. It must have existed from the moment the first man plucked the first fruit and killed the first animal for food, and it is not easy to conceive what right could have existed earlier—certainly not the right of education, as your correspondent states, for there was none to instruct, nor the right of a free press, for there was none to convince; nor the right of cheap transit, for there was no need to travel.

The right which secured to man the means of sustaining life must have had precedence of every other right. The general law of property being merely an extension of this right still holds the same place, and one of the chief uses of a free press, of civil liberty, of just laws, and of a strong government, is to serve as bulwarks to ensure the inviolability of this grand element of civilization.

To assert as "Examiner" seems to do, that "cheap transit" is a natural right, is not very intelligible. It may be expedient for a country to provide the means of cheap locomotion to its citizens, and if the provision is made at the national expense, then a common right to the important privilege is created; but in no other way can such a right exist, except in the case of a pedestrian. To charge a man for the use of his own legs would certainly be a violation of natural rights, and in this way alone can "Examiner's" position be held good. He might as well plead the natural right of a man to be fed in justification of breaking into a baker's or a butcher's shop, as the natural right of a man to travel cheaply, in justification of an injurious interference with railway management. But I should apologise for taking up your space with the exposure of such transparent fallacies. I shall now follow "N. O. E's," example, and retire from this discussion with the supercilious young man who has twitted me with the sin of grey hairs, and found me guilty of the crime of being old. As he advances in life he may learn that the young are not always infallible, and that the proneness to assume an arrogant superiority, to make rash assertions, and jump to conclusions, is usually in an inverse ratio to the acuteness of the intellect, the extent of the information, and the soundness of the judgment.

I am, Sir, yours, &c.

JUSTUS.

HULL AND SELBY RAILWAY.

To the Editor of the Railway Times.

SIR,—In times of distress, like the present, we find all parties looking into the state of their own finances, with a view either of lessening their expenses or increasing their income. The feeling has been very general lately in all public undertakings, when the management is vested in a few only of the shareholders, that a searching inquiry should be made into those concerns, when the dividend does not answer the expectations of the shareholders; and it seems not unlikely that at the next half-yearly meetings the balance-sheet of most railways will be much more narrowly looked into by the shareholders than has hitherto been the case. Among other lines, I am interested in the Hull and Selby Railway, having been a shareholder in it from the beginning; and I must say am much disappointed at the results. The cost of the line per mile up to the present time is 20,500*l.*, while the average of the railways in the United Kingdom is (as drawn from your weekly tabular view of the cost of each line up to the present time) 34,750*l.* per mile; it may therefore be called an exceedingly cheap line in its construction. Its gradients are extremely favourable, perhaps (with the exception of the Dundee and Arbroath line) the most so of any line in the kingdom; its expense of working ought therefore to be less per mile than any other line. Its locality is good—leading from one of our most important seaports towards the heart of the great manufacturing district of the country, and it should therefore command a great extent of traffic.

With these advantages then—an extremely cheaply constructed line—an extremely cheaply working line, and situated in an excellent locality—why does it not pay? But here I am at fault; for I am not sufficiently acquainted with the details of its expenditure to be able to assign a reason. I cannot even persuade myself that there is any fault in the Management, for the Directors may be giving every attention to the line, and be acting for its interests to the best of their power. I can only say, that in viewing the line in every way, except that of its actual results, the line should be a good investment; and I should be much obliged if you, or one of your readers, could tell me why the results are not satisfactory.

From the annexed statement I send you of its traffic, its gross income seems to be constantly increasing, though the last dividend I received was less than the previous one.

Per mile per week first six months	1840. ——	1841. £20 10 0	1842. £27 15 0
Ditto last six months..	£21 10 0	29 10 0	37 0 0

This statement shows that the railway is gradually working its way, though very slowly.

I am, Sir, yours, &c.

A SHAREHOLDER.

Manchester, October 31, 1842.

P. S. It has just struck me that if the Hull and Selby and York and North Midland lines were incurporated together, it might be advantageous. They are both rather short lines, the one being 30¼ miles, and the other 27 miles; and certainly the expenses of management would be very materially reduced. The management of the York and North Midland we know to be good from the results; they are paying 10 per cent., while the Hull and Selby can but raise a paltry 2 per cent., and if any arrangement could be made between the two by which the York and North Midland would not lose, while the Hull and Selby would gain, it is very questionable whether it is not the interest of the Hull and Selby Directors to propose it.

AN AERIAL STEAM CARRIAGE.—This is the name which has been given to a new machine, for which a Company has taken out a patent, and which is to convey passengers, goods, and dispatches through the air, performing the journey from London to India in four days! and to travel at the rate of from 75 to 100 miles per hour. At the first glance of such an announcement our readers will doubtless feel disposed to treat it as some chimerical absurdity, written merely to excite wonder, and expressly for the marvel-loving mass of society; but the facts connected with the subject are of a kind to diminish disbelief, at least as to the truth of such a contrivance being in process of formation. A Company of gentlemen is really formed, even of mechanical men; the patent was formally sealed on the 29th of September last, and systematic arrangements are in progress to complete the design. In such an age of improvement we really have no right or precedent to deny the possibility of this measure. In January the machine will be thoroughly organised, and until then we take leave of the subject, and only trust that this alleged invention is neither exaggerated, nor an Utopian project; and from the conversation we have had with those in connection with the design, we have every reason to believe that neither is the case.—*Atlas.*

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RAILWAY MANAGEMENT.

LETTER V.

To the Editor of the Railway Times.

SIR,—The division of Railway Management which is to form the subject of this letter has a very important bearing on the pecuniary interests of Railway Companies. In all transactions involving the receipt and expenditure of money these interests are exposed to numerous hazards. The income of British railways, now amounting annually to many millions, is received in sums varying from 6d. to 30s., and the accounts of a large part of their expenditure are divided into items almost as small. Hence it is obvious that no ordinary degree of vigilance is required to guard against the losses which may result both from negligence and dishonesty. These sources of probable injury have not, if we except a few Companies, received adequate attention from Railway Managers.

In order, therefore, to render the importance of the stringent checks to be recommended sufficiently clear, it will be necessary to enter very largely into details. The revenue of Railway Companies is obtained in fares paid by passengers, in charges and tolls for the conveyance of parcels, gentlemen's carriages, horses, cattle, and merchandise; in payments by Government for the transmission of mails, and in rents of houses and land. Their expenditure consists of salaries and wages—of purchases of stores, carriages, and engines—of payments to contractors for building and repairing houses, and maintaining the permanent way—and of interest and dividend.

The passengers' traffic, in which are included gentlemen's carriages and horses, being at once the most lucrative and the most vulnerable, we shall begin with it. In this division of their traffic Railway Companies may be defrauded both by their own servants and the public. Booking-clerks may permit passengers to pass without demanding the fare, or enter into collusion with them, and receive less than the proper fare, or receiving the whole fare, may apply it to their own purposes. On the other hand, passengers may enter the train without purchasing a ticket, or having paid the fare for a short distance may proceed to a greater, or having booked a place in an inferior class carriage may occupy one in a superior. It is essential therefore, that the safeguard adopted should serve the two-fold purpose of checking both the passenger and the booking-clerk.

The arrangements by which Railway Companies seek to arrive at these objects differ very materially, but those to be now described will be found in practice both simple and efficacious. The tickets or cards which are issued to passengers should have printed on them the names of the stations between which they are current, the amount of fare, the class of carriage, the date and train, and be numbered consecutively. Of these cards, only a limited number should be given to the clerk at a time. Their value should be charged to him as cash. The money he receives should be paid daily to the cashier, or more frequently if circumstances permit, and he should be required to render at the close of each day a detailed account of all the tickets he has issued, showing the commencing and closing number of the various kinds of tickets—the class, the train, their destination, and their value. The consecutive numbers afford a ready means of checking this account, the commencing numbers in it, if correct, being the next in succession to the concluding numbers in the account of the preceding day. A passenger, on the other hand, who presents himself at a station without a ticket, should be made to pay for the longest distance he could have travelled, unless he prove satisfactorily that he had previously paid. If he present a ticket for a station short of that at which he leaves the train, he should be required to pay the difference of fare, *if* it be not clear that he was brought on in opposition to his wishes, and if found in a superior class carriage with an inferior class ticket, he should likewise be made to pay the difference, or if suspected of an attempt to defraud it may be advisable to prosecute.

In addition to the booking-clerks, the ticket-collectors are a class of servants through whose misconduct Railway Companies may suffer loss. Ticket-collectors should be subjected to a vigilant supervision, for they have opportunities of coming to an understanding with passengers, which they may turn to a use very disadvantageous to their employers, without the possibility of their being detected by documentary evidence.

As a partial check upon them, as well as to prevent the possibility of a ticket being twice used, it is of the highest importance that every ticket should be collected, and returned to the office where it is to undergo examination, on the day on which it is issued. If a number of the tickets be missing, or be not returned to the examining office on the day on which they are dated, there is nothing to prevent fraud being extensively practised, and there will be great reason to fear that such is the case. A difference of opinion prevails among Companies, as to whether it is better to take the ticket from the passenger at the place of departure or the place of destination. Something may be said both for and against the two modes; but the balance both of argument and practice is strongly in favour of the latter course, and as it is soon likely to become universal, it would be superfluous to argue the question.

When passengers' luggage exceeds a certain weight it is customary to charge for the excess. If in this case the duty of weighing be separated from that of money-taking, the two parties may, by an obvious arrangement, be made to control each other, and a check be thus obtained.

The branch of the coaching traffic next in importance is the traffic in parcels. Any loss sustained by Railway Companies in carrying on the latter must have its origin in the misconduct of the clerks, guards, or porters by whom the traffic is conducted. The risks against which it is necessary to guard are, incorrect accounts, the transmission of parcels free or for less than the proper charge, and the abstraction of the contents of valuable parcels—the Companies having in such cases to make compensation for the theft to the owner. A means of testing the accuracy of the accounts rendered by clerks may be thus obtained:—As every parcel must pass through two offices, the one at the place of receipt and the other at the place of delivery, the clerk at each should be required to send a detailed return of all the parcels he receives and dispatches, together with the way-bills and other vouchers, daily, to the examining department. The comparison of these returns first with each other, and subsequently with the cash accounts given in by the clerks, establishes a check of no mean value in daily operation. If it is suspected that parcels are conveyed free, or their contents purloined, the delinquent may be easily detected by a judicious system of watching. Some fraudulent attempts having been made to recover compensation for alleged losses never sustained, Railway Companies should be careful not to admit claims of this kind without sufficient proof. To prevent the public being imposed on by the persons entrusted with the delivery of parcels, each parcel should have affixed to it a label with the charge for carriage distinctly written thereon. The conveyance of parcels being a source of considerable profit to Railway Companies, no precaution should be omitted to prevent the traffic being diverted into other channels. That this will take place unless due care be taken is apprehended by many, in consequence of the recent decision in a case in which a great carrying house and a leading Railway Company were the parties at issue.

The modes of conducting the traffic in goods, practised by Railway Companies, differ widely. Some Companies are the exclusive carriers on their own lines; others admit common carriers to a participation in the traffic; while others, again, leave the traffic wholly in the carriers' hands. In the last case, all that is necessary for the purposes of check is to bring the declarations of the carriers to the test of the weighing-machine, and to exercise due vigilance in order that the appropriate toll may be charged for the various descriptions of goods. Great care, in reference to this point, is the more necessary that carriers, generally, are not disinclined to turn any negligence on the part of railway servants to their own advantage. The railway waggons should be weighed periodically, and the weight registered, in order that the quantity deducted for tare may approximate as near as may be to the truth. When Companies take upon themselves the duties of carriers, the arrangements for checking become more complex. A separate account must be kept with each customer, and the contents of each waggon must be weighed in detail; in short, all the precautions and checks recommended for the protection of the traffic in parcels are equally necessary and applicable in the case we are considering—for goods are merely parcels of a bulkier and heavier description, conveyed at lower rates.

The traffic in cattle may be checked by means of tickets, consecutively numbered, and issued on the principle already described when treating of the passenger traffic.

The modes in which accounts of rents may be tested, are too obvious to require special notice.

Having finished this rapid survey of the arrangements for the prevention of losses by fraud or negligence on the part of persons charged with the receipt of money, let us turn to the measures necessary to be taken with the same view in case of persons entrusted with its expenditure. This portion of the subject must, however, be reserved for a future communication.

I am, Sir, yours, &c.,

VIATOR.

NORTH MIDLAND RAILWAY.

To the Editor of the Railway Times.

SIR,—I beg the favour of your permitting me the use of your columns, in making a few remarks upon one part of the Report of the North Midland Committee, which, with the address of the Directors, appeared in your last number. I allude to the concentration of the offices of audit and account, which is recommended by the Committee, and acquiesced in by the Directors. How far the North Midland audit may be really worth the name I have no means of judging; but if it be not efficient, a recommendation to render it so would have been, in my opinion, a wise course. An efficient audit, whose action shall be independent of every other department, to whose supervision and verification the whole receipts and expenses shall be subjected, cannot be safely dispensed with in such large concerns as railways, and the concentration of such an office with that of the accountant is equivalent to its abolition. The effect of a well-conducted audit in stimulating the attention of the various clerks and officers, by the conviction that any remissness on their parts can scarcely escape discovery, is of great importance to proprietors, and it is particularly their interest that matters should be so managed as to render the safe commission of fraud impracticable, without the concert of many persons. The concentration of those offices, which ought to act as checks upon each other, invalidates this system of necessary precaution, and opens the door for the corrupt administration of the affairs of the Companies.

The confidence, as it is termed, reposed by shareholders in Engineers and Directors during the progress of the works, until the enormous outlay has involved the safety of the undertaking, need only be followed by penny wise and pound foolish attempts at injudicious savings, to insure the ruin which the lavish expenditure in the first instance threatens.

Great deference will doubtless be paid to the authority of some of the gentlemen who originated the proposal in question, and to the Directors who have adopted it; and it is this circumstance that

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induces me to address you, as a recommendation so sanctioned may influence other Companies, and, if I am right in my objections to it, be followed by fatal consequences.

I remain, Sir, your obedient servant,

M. N.

London, November 9, 1842.

NORTH MIDLAND RAILWAY.

To the Editor of the Railway Times.

SIR,—I beg leave most respectfully, on behalf of the servants of the above Company, whose dismissal has been occasioned by the retrenchments the Committee propose to effect, to return you our grateful thanks for the sympathy you have always evinced in our behalf. At the same time I wish to inform you in what manner the reduction has been effected in the locomotive department. But first it may be as well to enumerate the "principal servants," as the Committee termed them, in this department. There is Mr. Dobson, head foreman; Leonard Stephenson, foreman over fitters and turners; John Dun, brother-in-law to Mr. Dobson, foreman over the smiths; Robert Harland, brother-in-law to Mr. Dobson, foreman over the joiners; and Mark Wakefield, foreman over the engine-drivers, &c. Every one of these foremen is a Newcastle man; and really, Sir, a man has no chance whatever, let his abilities be ever so good, unless he comes from that locality. For instance, in the fitting and turning department nearly all the hands that were taken on last are from that neighbourhood, for if a man left, or got discharged, the vacancy was sure to be filled up by a north countryman, and it was useless any one else applying; and most of them are very inefficient workmen—some of them are actually a dead weight on the Company. Now, Sir, it is customary in case of a reduction of hands to dispense with the last comers, and to keep their old hands if possible, but in this case it has been quite the reverse, for not one of the parties above referred to has got discharged; on the contrary, they have selected men who have been in the service from one year and a half to two years and upwards, against whom they had no cause for complaint. As a proof of this, they gave us all most excellent characters—without a single exception, I believe. It is a hard case for a man to be thrown out of employment at this time, under any circumstances, but more especially when he sees himself victimised in the above manner; but I hope this state of things will shortly be put a stop to. I will give you another instance. There is a brother of Mr. Dobson's, who is a smith by trade; when first he came he was put to fitting. Not making much proficiency in that branch, he got a situation in Liverpool at his own trade, and went there; but this situation either not suiting him, or having a desire to be more nearly adopted in his family circle, he came back again, and was at once put to a lathe, to learn the art of turning, for which he is receiving wages equal to the best men in the establishment! I could point out numerous other instances, but I think I have stated sufficient to convince the proprietors how much their interest is consulted, and I think they will agree with you in what you stated a short time ago—that if the late Committee had consulted some of the operatives, as well as the principal servants, they might have obtained a far greater amount of information.

I am, Sir, yours, &c.,

A LATE SERVANT OF THE COMPANY.

Derby, October 29, 1842.

NORTH MIDLAND RAILWAY.

To the Editor of the Railway Times.

SIR,—As a proprietor in the North Midland Railway, and a frequent traveller on the line, I have felt some interest in the Report that has just been issued by the Committee of Investigation, and the reply distributed to the shareholders by the Directors. On perusing the different items of proposed reduction, I find that at Normanton the Committee suggest not only a reduction in the number of pointsmen at that station, but also to employ two boys, in that capacity, at 1s. per day each, in lieu of men. On inquiry, I am informed that these boys are proposed to be employed, one during the day, and the other during the night; and that their stated duties would be to signal the trains at the junction with the Manchester and Leeds Railway at Gore Hill, which, be it remembered, is situated in a deep cutting. Now, surely this would be carrying economy too far, and might prove most mistaken policy. Any one the least conversant with railway management, I think, must allow that great danger would arise from entrusting so important an office to youths so inexperienced, and probably thoughtless, as the wages stated would indicate; and I cannot but fear that should such an arrangement be persevered in, the interest of not only the North Midland, but of all the other lines connected therewith, might suffer; as, on account of the sensitive state of the public mind in matters bearing upon the efficient and safe working of railways, the knowledge of such an appointment (even should no accident actually occur) might have the effect of inducing parties travelling southwards from places west of Wakefield, or others proceeding to or from Scotland, to prefer the Grand Junction route. I therefore trust that at least this point of economy may not receive the sanction of the approaching general meeting, as (to make use of a common and homely expression) I cannot but think that it would be *penny* wise and *pound* foolish.

I remain, Sir, your obedient servant,

A PROPRIETOR.

Wakefield, November 8th, 1842.

RAILWAY SALARIES—NORTH MIDLAND RAILWAY, &c.

To the Editor of the Railway Times.

SIR,—The investigation lately instituted into the management and expenditure of the North Midland Railway will be productive of advantage, not alone to that concern, but I should hope to others, its near neighbours, and labouring under similar difficulties. Here we have a Committee recommending, and the Directors themselves, we must infer after all that has passed, *reluctantly* and to a certain degree acknowledging, the justice and practicableness of reducing the expenditure of this Company to the amount of 17,000*l.* per annum! Now, granting that this reduction cannot to its full extent be carried out, what a picture does this Report present to us of the indifference, or something worse, of those in authority to the interests of the unfortunate people who have invested their money in this railway! It will powerfully confirm the opinion now very generally entertained, that the various departments connected with the management of these roads are most extravagantly overpaid. And this is the case, totally irrespective of the rather important fact that one concern may be paying a good dividend, and another nothing at all. What, for instance, can be more, I would almost say discreditable, than Mr. Bell of the Midland Counties' receiving from the impoverished funds of that line 800*l.* a year! His services, Sir, cannot be worth it. There are scores of gentlemen of education and talent, well qualified too, to fulfil the duties of such a post, who would be thankful for half that sum. Indeed, I am prepared to say that there is *no* situation—none whatever—connected with these establishments, be it Secretary, Superintendent, or Engineer, which would not be well and liberally paid at 500*l.* a year. These preposterous salaries were established (the only excuse that can be made for the system) when people's minds were led astray by wild anticipations as to the extraordinarily successful result to the shareholders of this entirely new species of investment; not from any conviction that smaller sums would not have been fully adequate!

These anticipations—grounded, let me add, upon fallacious calculations furnished by these very engineers, &c.—have been in most instances miserably disappointed, and yet these men, as if it were far otherwise, continue to pocket a scale of remuneration greatly above what the Companies can afford to pay, and I will say, more than their services, *past* and present, entitle them to. I do not wish to be led into any illiberal observations, but it is notorious that the—what shall I say?—the good luck of engineers and contractors—their present prosperous circumstances contrasted with the situation of those unfortunates who have too implicitly relied upon them—have become a byword and a proverb.

With respect, however, to the more immediate subject of this letter, the North Midland Railway, I cannot think, however necessary and proper it may be, and no doubt is, that these reductions should be made, that they can bring about a very material addition to the present dividend; but, coupled with a moderate and judicious raising of the fares on the through traffic and on merchandise, I have no doubt that this railway, without competition of any kind, as it is, may be made to pay its proprietors 5 per cent., and that when the Newcastle and Darlington Railway shall have extended the communication by railway from the metropolis to Newcastle, it will pay still better.

But to do any good, I am persuaded that there must be a revision of the fares. I know, Sir, this will not meet with your approbation. You advocate, and very properly so, the interests of the public, and have set your face against the course I recommend—which, however, *I* would not advocate with the view of obtaining or maintaining an *extravagant* rate of dividend; I ask for a return at the rate of 5 per cent. for my share of the capital embarked in this splendid road, and I really think that a small increased charge levied upon the through traffic, upon those who can afford to pay, would not be felt by them. Would a small additional sum to the present fare incurred by a passenger from London to York, be very material to him?

I must also recommend a revision of the rates charged for merchandise on this railway.

Your obedient servant,

A NORTH MIDLAND PROPRIETOR.

LONDON AND BRIGHTON RAILWAY.

To the Editor of the Railway Times.

SIR,—It is with regret that I venture to obtrude upon your columns, but, as the half-yearly meeting of the Brighton shareholders approaches, I trust that the same zeal for their interests which induced you, previous to the late one, to point out to the proprietors of this ill-managed concern the inevitable ruin into which the Company was falling, will again stir you to the same disinterested exposure of the imbecility (if nothing worse) of the party in the Brighton Board whose folly is still plunging this sickly concern into the slough of despond.

Of the miserably weak conduct of the various Guerilla bands at the late meeting, who by the commonest rules of party tactics might, with the slightest combination, have made a clean sweep of the obnoxious members of the Board, but who suffered themselves to be beaten, one by one, or talked over by the *bland persuasiveness* of the Chairman, I have not now time to speak; and I have felt, like yourself perhaps, that until the period should again come round when the same farce was to be enacted, it would have been vain to have continued to expose the evils of a management which had dexterously concealed all its defects beneath so splendid a dividend as 10s. a share to the proprietors, *too glad* to get *even that* to think how much *more* they might have had. Every one has felt how he has one day hugged even a dividend of 5s. in the pound, when a bankruptcy has seemed to promise nothing. That a joke from Mr. Levy, and a dividend of 10s. a share, should disarm a justly exasperated meeting of shareholders, in a Company where three millions of money is laid out as a *profitable* investment of capital, only proves how forlorn must be the hope of the expectants.

My attention has been drawn to the hapless state of this concern in the present instance, by the notice lately given by the Brighton Board of their

intention to go to Parliament next session for a new line of railway from Croydon to Vauxhall, or thereabouts, as well as by your remarks upon the *insanity* of such a project. If other equally obvious proofs were wanting, certainly no better instance of complete insufficiency for their duties as Directors could have been evinced by any set of men than in this ill-timed expenditure of the funds of the Company. If the abortive Horsham scheme, as you say, cost the Company 700*l.* in preliminary expenses, must not such a bantling as this new one cost at least 1,000*l.*, being much about the same distance as the other, but traversing a thickly-inhabited district—a suburb of the great metropolis? Will any one be fool enough to suppose that such a line could (Parliamentary expenses included), be made under 700,000*l.*? If he be *so soft*, the most fitting terminus for *him* would certainly be the large house in St. George's Fields, where speculative gentlemen but too often end their career; or, if he be disposed to *run all risks* of the *cost* of this new branch, there is yet another asylum in that vicinity where he will as well deserve to pass the remainder of his days, under the protection of her Majesty's laws. Can it be supposed possible that the Croydon and Greenwich Companies will set tamely down to endure this *bye-blow?* Will Parliament give no ear to the opposition of the latter Company, who so lately, on the faith of receiving the toll of the Brighton Company, was induced, at the consent of Parliament, to widen their line for their accommodation? Is there the slightest possible chance that any such branch line as that proposed will find a sufficient number of advocates to fill a share-list; yea, even unto the paying the preliminary expenses? Will investors of money coolly lay down their thousands to back a concern under the auspices of the parties who have brought the Brighton line to its present plight?

In the name of heaven, Sir, are these men absolutely insane, that they would thrust this Bedlamite scheme, this insult on common sense, down the reluctant throats of their proprietors? Can they really be so deficient in common sense of reasoning as to hope to justify such an undertaking before the eyes of the world, at a time, too, when their shares are so lamentably depressed? All the world knows that, if the South-Eastern money be not speedily paid (and thereby hang lawsuits and delays of all sorts), the shareholders must ere long be called on to supply fresh means of finishing the line, and the workshops of the concern, to the tune of somewhere about 300,000*l.*!!! And yet, though all these things *are known*, up start these men, and propose two new schemes, in absurdity equally alike—the one, the Vauxhall terminus; and the other, an extension of the Shoreham line to Chichester. Has too much prosperity made these Directors mad? Has a miserable 10s. dividend, and a rise of 3*l.* per share in the market, so intoxicated them that they do not observe how every second man they meet turns his tongue in his cheek and cries, *fudge?* Can they be so blind that they do not perceive how this very rise was the effect of a belief in the public mind that, after the exposures at the late meeting, as well as from the criticisms in your journal, a more steady, business-like system was being pursued, and that the time had *at last come* when the Directors were determined to apply themselves to the most rigidly-economical mode of executing the traffic of their line, as well as to the exactest and most effective administration of their various duties? And yet, Sir, just as affairs are beginning to make a more cheerful appearance, and the serio-comic countenance of Mr. Levy (radiant with pounds, shillings, and pence) is being lighted up with the eager anticipation of "a *werry* good dividend," in steps the Engineer of the Earlswood embankment, and urges on the Directors to the prosecution of two new branches, which bid fair to drain the very life's-blood from the parent trunk. Are these schemes got up in the pure unselfishness of men's hearts, with a view to benefit the proprietors? Can any one believe they are? And yet, i'faith, a Mr. Lawrence Heyworth will doubtless be found, without difficulty, at the next meeting, to bluster forth an *indignant refutation* of the proceedings of the Directors, in a *disinterested* appeal to the *good sense* of the meeting, who will forthwith re-elect their Chairman, and record a vote of thanks to the *wise* projectors of these two *precious* branches to the long-hoped-for El dorado of the Brighton Company. Let the shareholders look to it, Sir, if they hope for any more 10s. dividends. "There is a tide in the affairs of railways, which, taken at the flood," &c.

I am, Sir, your obedient servant,

O.

LONDON AND BRIGHTON RAILWAY.

To the Editor of the Railway Times.

SIR,—Generally admiring the upright administration of your journal, I cannot but think that, in reference to the Brighton Railway, it would be well if many of the writers in it would remember the maxim, "*Est modus in rebus*," even in their censure of the Brighton Board. I applaud a proper vigilance in the shareholders relative to their own property; and, as one of them greatly interested in this undertaking, am fairly disposed to attach a proper value to the exertions of the press; but that vigilance may degenerate into a morbid suspicion, and those exertions so pass the mark as to make the poor shareholders think of Sir Lucius O'Trigger in the play, and cry "Save us from our friends."

I, for one, was much pleased with the explanations given at the last meeting, which I deemed copious, manly, and unreserved; and in the sentiment generated by this conduct I feel that the Directors are disposed to profit by their former errors (principally of inexperience in a new application of science), and to take a straight and determined course to the successful issue of this great projection. I place confidence in these words of our Chairman on the occasion referred to—"We want nothing more. We have quite enough; and the money received from the South-Eastern and Dover Company will not be required for the purposes of the railway." Excuse me, therefore, Mr. Editor, for not adopting the *postulate*, "that three millions will be required for the main line." That some extras will present themselves in the future I do not doubt, but I believe to no great extent; and that, in such event, the position and profits of the line will be such as to make them a matter of perfect indifference.

Yours, very truly,

VINCIT OMNIA VERITAS.

London, October 31, 1842.

Actual receipts for 17 weeks ending October 22, 1842—an average of 4,341*l.*	£73,797
Take the average for the remaining 9 weeks at 3,500*l.*	31,500
Six months' total—very low indeed	£105,297
Working expenses,* toll, rates, &c., as last Report, 38,000*l.*, say about 39 per cent.	£40,000
Interest on mortgage bonds, six months, 5 per cent., 600,000*l.*	15,000
Loan notes, balanced by 337,000*l.* from South-Eastern Railway, invested in the names of the Directors	
Amount requisite to pay 5½ per cent. on 36,000 shares—that is, 27*s.* 6*d.* per share for six months	49,800
	£104,800
Balance	497
Total	£105,297

At the present price, 36*l.*, this estimate will pay purchasers 7*l.* 12*s.* 6*d.* per cent. This I deem a certainty, in February next.

* The expenses are taken from last Report; and, if considered low, so also is the assumed average of the remainder of the six months.

LONDON AND BRIGHTON RAILWAY.

To the Directors of the Brighton Railway.

GENTLEMEN,—I beg leave to take this method of complaining against you for partiality; and the more especially when you make our interests, and the prosperity of the concern, *subservient* thereto—which, *vice versa*, ought to be *paramount*.

As the Directors of an extensive and important Company, you ought to be above any petty littlenesses, and show, by a strict rectitude, and undeviating course for its sterling welfare, turning neither to the right hand nor to the left, honesty of purpose, and masters of what you take in hand. You confine your advertisement of the comparative routes between Paris and London to an obscure publication. Now, as a shareholder, I must beg to protest against this, and request that all our advertisements appear in the *Railway Times* as well. In fact, if you are to confine them to only one paper, you ought to give them to the one that has the greatest circulation, as any one would naturally suppose it to be your desire and wish to make the same known as generally as possible. The advertisement in question should appear more frequently than it does—you should order it into some of the daily papers. I believe that your not having sent it to the *Railway Times* arises from that paper finding fault with your management now and then; but out of this evil I trust good will come, and you would act a much *nobler* part to show yourselves above this, rather than to be below it. I leave this subject, and shall trust to your letting that advertisement appear more generally.

And next, with regard to your extension of the line. Unless we should authorise you at a general meeting, I must beg to protest against our money being squandered away. What you propose may perhaps be of benefit; but pray let us know what its intended advantages are before you spend our money; and you need not think that faith will be put in any estimate of our present Engineer. I hope you will attend to what I say as to this.

And now, with respect to the fares, I certainly do think, that if you will reduce the first-class to 10*s.*, and the second to 7*s.*, it would tend greatly to increase our already increasing traffic.

It is for my own interest, and that of the other shareholders, that I now write. I care nothing for either the *Railway Times* or the *Railway Magazine*, further than their usefulness in these undertakings; and I trust you will not disregard what I have now said.

I am, Gentlemen, your obedient servant,

INVESTOR.

Liverpool, November 9, 1842.

LONDON AND CROYDON RAILWAY.

To the Editor of the Railway Times.

SIR,—My letter recently inserted in your paper, on the affairs of the above railway, having called forth some remarks from "A Lancashire Shareholder," which appear to require from me some reply, I proceed at once to do so. Your correspondent appears to concur with me in the general view I took of the present position of the railway, and the best means now left—viz., by suspending the intermediate traffic—of obtaining the most profitable result for the proprietors, but differs with me in the estimate I made of the probable amount of tolls to be received from the Brighton and Dover Companies. He says, the tolls for the present half year are expected to reach 18,000*l.*, which would be equal to about 700*l* per week. This is evidently too sanguine a calculation. The receipts on the Brighton line for the present six months are not likely to average more than 4,000*l.* per week, one-tenth of which is payable to the Croydon Company, and the amount of toll from the Dover line will certainly not average more than 120*l.* per week for the same period. The two amounts together will make 520*l.* per week, which is equal to 13,520*l.* for the half year. I stated 450*l.* per week as likely to be the average amount for the next twelve months, and I am still inclined to adhere to that opinion, for the following reasons: The best half year for the Brighton and Dover traffic is the present; and though it is true the Dover line will be further opened during the next six months, still we must not persuade ourselves that it will make up for the great falling off that must be expected in the Brighton receipts during the first three or four months of the coming year. Your correspondent then endea-

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years to show that there is every probability of a dividend of 10s. 3d. per share for the present half year, which is equal to about 7½ per cent. per annum, while the shares are to be bought in the market, at the present time, at nearly 30 per cent. discount! I should have been too happy to have been convinced that we had such agreeable prospects before us, but it appears to me that "A Lancashire Shareholder" has come to this erroneous conclusion from an over estimate of the amount to be received from the toll-paying Companies, and from the opinion he appears to have formed, that the cost of working the short traffic will be diminished in proportion to the decreased receipt. I think I have shown that he is wrong in the first opinion; and with respect to the latter, I will observe, that the peculiar nature of the Croydon traffic makes the expenses of working it almost of a fixed character—therefore if the Company carry 100 or 1,000 passengers per diem, the expenditure will remain the same. It is therefore evident it will not do to calculate the expenditure at a *per-centage* on the receipts, for the expenses do not rise and fall with the traffic; and, in my opinion, this is a strong argument in favour of giving it up, for with the present very small sums received, and the *unavoidable* higher expenditure, it must of necessity entail upon the proprietors a very serious loss. I will add also, that they have the mortifying conviction that the traffic is carried on to their injury for the benefit of a Company whose grasping Board, taking advantage of the fortuitous position of their 1¾ miles of railway, will not allow their best customer to come on it without handing over to them the whole of the profit that can be derived from carrying on the business of the line. I repeat that the short traffic *must* be given up, and the sooner our Directors do so the better, though I cannot agree with "A Lancashire Shareholder," that we shall receive a dividend at the next half-yearly meeting of 10s. per share; yet I think we may confidently anticipate a surplus in hand that will allow of 6s. or 6s. 6d. per share being divided, which I think the following calculations will show:—

DEBTOR.			
The last half-yearly expenditure, including interest on bonds, toll to Greenwich Company, and every other expense, amounted to	£17,517	0	0
To which must be added three months' interest on new loan notes	750	0	0
Total	£18,267	0	0
CREDITOR.			
Amount of toll to be received from Brighton and Dover Companies, 520*l.* per week, for six months	13,520	0	0
To be received from Dover Company for the use of the New Cross station	1,000	0	0
If the Directors have done their duty we may take credit for a reduction in expenditure of	1,500	0	0
Less amount paid to Greenwich Company this half-year	800	0	0
We can safely take credit for a saving in locomotive power, &c., of	1,000	0	0
Sundries—rent, transfer fees, &c.	600	0	0
The local traffic has produced, since August 1, 12 weeks	5,072	0	0
For remaining 14 weeks—say 250*l.* per week	3,500	0	0
Balance of last half-year	1,800	0	0
	£28,792	0	0
From which deduct	18,267	0	0
Net profit for dividends—equal to about 6s. 3d. per share	£10,535	0	0

Considering the many adverse circumstances which the Company have had to contend with, I think the dividend, though a small one, is satisfactory, and convinces me that *ultimately* the line will yield a profit of 8 or 10 per cent.

I cannot conclude this letter without noticing the rumour of an intention of the Brighton Company applying to Parliament for an independent line from Croydon into London. This report has not given me a moment's uneasiness, but the threatened danger is of too serious a character to be treated with indifference; we must therefore buckle on our armour, and prepare for the coming contest, which I am convinced will end in the disgraceful defeat of the projectors of this notable scheme, and will add another chapter to the edifying history of the Brighton Railway Company.

I am, Sir, yours, &c.,
A CROYDON SHAREHOLDER.

Bedford, Nov. 2, 1842.

THE TOLL QUESTION — CROYDON AND GREENWICH RAILWAYS.

To the Editor of the Railway Times.

SIR,—Your correspondent, "A. B.," is a beautiful specimen of the real no-surrender tribe. He commences in the approved phraseology, by talking "of the loss sustained by the Croydon Railway by their *unjust treatment* of the Greenwich Company." He then falls foul of you, for what he terms your "constant and zealous advocacy of the interests of the Croydon Company;" he then proceeds with that peculiar perverseness which characterises all that genus, to convert a simple proposition to secure to the Greenwich Company *at least* 50 *per cent. more* from the Croydon Company than they now receive, into an aim that the Greenwich Company "should give up part of its income to the Croydon." He then goes on, with the accustomed tact of his class, to bring into prominent notice the speaking depression of the Greenwich shares, as compared with those of the Croydon; and adds that which I am sure no one, not even Mr. Chairman Wilkinson, will deny, that "when this state of things is reversed, it will be soon enough to ask the Greenwich Company to *give up part of its income to the Croydon*"—such a monstrous request never having been, as far as I can understand, for a moment suggested. And he winds up in the old, original, fire-and-fury spirit of his party, that he "would rather lose the little that remains" of his shares, than submit to the *unjust* propositions of the Croydon Company.

Now, Sir, this may do very well for "A. B." and his blindly-prejudiced, party-spirited sect, but I, who have less of the leaven of envy, hatred, and all uncharitableness, towards the Croydon, and more of the *amor nummi*, must protest against this wanton waste of money and sacrifice of property; for I would infinitely rather "take the good the gods (are willing to) provide" me, and accept what I cannot but consider the advantageous offer of the Croydon Company, although it may possibly prove some slight relief to those terrible Turks, the Croydon Directors, and so secure, not only the little that remains of my shares, but the increased value which they would instantly acquire, and which I am satisfied would not be less than 50 per cent. Shareholders! choose for yourselves—an uncompromising spirit, with wormwood and gall to both Companies, and shares at ——; or a forgiving temper, with peace and good-will to both parties, and shares at 7*l.* 10s.

I am, Sir, your never failing reader,
P. Q.

Brighton, November 9, 1842.

THE TOLL QUESTION—CROYDON AND GREENWICH RAILWAYS.

To the Editor of the Railway Times.

SIR,—Your correspondent, "A.B." having, in your last number, expressed his regret at the non-appearance in your pages of a table showing the loss sustained by the Croydon Company, *by their unjust treatment of the Greenwich!* I beg to apprise him that he may always satisfy himself of the loss incurred by the Croydon Company, by the perverseness and obstinacy of the Greenwich Board, by inspecting your weekly traffic returns.

As a shareholder in the Croydon Company, I cannot but applaud the conduct of our Directors, and I defy any body of men to offer more equitable terms to the Greenwich Board than they have done, and as those offers have been promulgated so often and so lately in your columns, I should only tire your readers by enumerating them. I shall merely remark that the pith of these offers has been to guarantee to the Greenwich Company, in lieu of the present toll, a fixed sum much exceeding the present tollage, and equal to the highest amount the Greenwich Company have ever received from the Croydon Company as toll—to leave all existing disputes to the arbitration of an impartial tribunal, or lease the new portion of the Greenwich line. To all of these offers repeatedly made to the Greenwich Board, the answers have been invariably "No; we will exact the whole amount of toll guaranteed us by Act of Parliament, and we can make no alteration, as our shareholders are against any change." Surely, Sir, it is very inconsistent that the Greenwich Company, while they exact the utmost farthing from the Croydon, should cry out against the Croydon Board for raising their passenger fares, the amount of which is still below what is allowed them by Act of Parliament.

Your correspondent "A. B." states that the Croydon Company wish the Greenwich to give up part of their income. I cannot make out how any part of an income can be given up before it is absolutely realised, and the repeated offers of the Croydon Board prove quite the reverse.

In conclusion I beg to state, that as the Greenwich Board have refused an arbitration of all existing disputes, the onus lies with them to prove that the Croydon Company can carry on a remunerating traffic at a toll of 4½d. per passenger.

I am, Sir, yours, &c.
A SUBSCRIBER.

November 7, 1842.

THE TOLL QUESTION—CROYDON AND GREENWICH RAILWAYS.

To the Editor of the Railway Times.

SIR,—Your correspondent "A. B.," a holder of 100 Greenwich original shares, is mistaken as to your table showing the number the Greenwich lose by their prohibitive toll; that table shows the number lost to the Greenwich by the South-Eastern Company *only*. The Croydon Company carried more than 300,000 passengers, and paid a tollage of upwards of 6,000*l.* per annum to the Greenwich Company, which traffic is nearly destroyed by the *unwise* policy of the Greenwich, abetted by their proprietors. If the Greenwich proprietors would examine into the matter for themselves, they would soon find that, as "Blind lead the blind, both fall into the ditch." To men of business, it was clearly seen from the first, that the toll of 4½d. could never produce to the Greenwich so much money as the toll of 3d.; and it must be clear as the sun at noon-day, that the Directors *acted wrong* in enforcing the larger toll, which is only producing about 3,000*l.* per annum, and will in a very short time *cease entirely*. The Greenwich say, the Croydon lose more than they by falling off of traffic, and have *rejoiced* in the belief that it was *double* their own loss; but it ends *here* to the Croydon, for their traffic pays nothing to their *own proprietors*, therefore *it ought immediately to be stopped*. The Greenwich may again exult, but they will be *losers* by such a step to the tune of 3,000*l.* per annum. As a Croydon shareholder, I regret loss to the Greenwich; but they have power to save themselves; the game is in their own hands. If they will but carry out the maxim of *live and let live*, by accepting the FAIREST terms ever offered by man to man, or Company to Company, they may again receive from Croydon traffic 6,000*l.* per annum. The case is clear; but as each Company have made certain statements, so they do not *like* the appearance of giving up their opinions. If left in this way, proprietors may rely the Directors will consult what they call consistency, while the proprietors of each Company will be *mulct* of *at least* 6,000*l.* per annum. If anything is done, it is certain it must be done by the shareholders. Let then a friendly feeling arise in the breast of every shareholder of both Companies, and let them call upon the Directors of both to make an immediate settlement, or in default, to *insist* upon their referring the dispute to some disinterested parties to settle it. Let "A. B." join in this, and he will soon find his 100 shares worth *double* their present price. I am, Sir, yours, &c.,
A CROYDON SHAREHOLDER.

London, Nov. 9, 1842.

RAILWAY SHARE-LISTS.

The London Prices are supplied by Mr. Wetenhall; the Liverpool by Mr. C. J. Townley; the Edinburgh (marked *) by Mr. R. Allan; and the Glasgow (marked †) by Mr. J. Watson

Length Railw.	Miles opened.	No. of shares	Am.t of Share.	Amt. paid up.	NAME OF COMPANY.	London. S.	M.	Tu.	W.	Th.	Fri.	Liver-pool.
15	15	28000	25	25	Arbroath and Forfar	*..	..	..	..	..	..	..
7	7	2500	20	20	Aylesbury	..	..	..	..	..	..	..
....	....	680	25	25	Ballochney	..	80†	..	..	..	..	..
48	48½	6300	100	100	Birmingham and Derby	..	..	..	..	..	..	..
—	—	6300	33⅓	25½	Do. (*Thirds*) issued at 8½ dis.	..	..	..	..	..	..	..
55	55	9500	100	100	Birmingham and Gloucester	..	..	..	..	..	..	..
—	—	10000	17½	17½	Ditto (*New*) issued at 7½ dis.	..	..	..	..	..	..	..
10	10	7000	50	45	Bolton and Preston	..	..	..	..	..	..	..
25	25	6000	50	50	Brandling Junction	..	..	..	..	..	..	..
76	45	15000	100	70	Bristol and Exeter	..	..	44¼	..	..	..	..
27½	....	8000	50	24	Bristol and Gloucester	..	40½	..	41	41½	41	..
—	—	.....	....	7½	Ditto (*New*)	..	..	..	12¼	..	12	..
14½	14½	5000	50	50	Chester and Birkenhead	..	..	..	..	..	..	..
—	—	5000	25	20	Ditto (*New Shares*)	..	..	..	..	..	..	..
—	—	7500	50	nil.	Ditto (*New Shares*)	..	..	..	..	..	..	..
42	18	7500	100	80	Cheltenham and Gt. Western	..	..	..	..	..	..	..
36	36	3000	100	100	Clarence	..	..	..	..	..	..	..
32	....	6000	75	40	Dublin and Drogheda	..	..	..	..	..	..	..
73½	....	8000	100	7⅛	Dublin and Kilkenny	..	..	..	..	..	..	..
6	6	2000	100	100	Dublin and Kingstown	..	..	..	..	..	..	..
....	16¾	4000	25	25	Dundee and Arbroath	16*	16†	..	..	..	..	..
10½	10½	800	50	50	Dundee and Newtyle	..	..	..	..	..	..	..
16	16	2040	50	50½	Durham and Sunderland	..	..	..	..	..	..	..
—	—	1020	30	30	Ditto (*New Shares*)	..	..	..	..	..	..	..
126	17½	64000	25	23	Eastern Counties'	8⅜	8⅜	8⅜	..	8⅜	8⅜	8½
—	—	.....	....	8½	Ditto (*New*)	10⅜	..	10¼	10⅛	..	..	10⅜
—	—	64000	8½	8⅓	Ditto (*Debentures*)	..	10	10⅛	10⅛	10¼	10¼	10⅛
46	46	18000	50	50	Edinburgh and Glasgow	46½*	46½	..	..	47	47	46½
—	—	18000	12½	5	Ditto (*New*)	4⅜	5†	..	..	..	..	4⅜
....	....	1200	50	50	Edinburgh and Dalkeith	25*	..	..	..	..	..	..
....	....	1200	50	50	Ditto (*New Shares*)	54*	..	..	..	..	..	..
....	....	2000	25	25	Edin., Leith, & Dalkeith Br.	10*	..	..	..	..	..	..
....	....	5000	20	20	Edin., Leith, & Newhaven	..*	..	..	..	..	..	..
....	....	1960	25	25	Glasgow and Garnkirk	35*	35½†	..	..	..	..	..
51	40	12500	50	50	Glasgow, Paisley, & Ayrshire	32*	32†	..	..	..	..	..
—	—	12500	12½	2¼	Ditto (*Quarter*)	2⅜*	5⅛†	..	..	..	..	..
22¼	22¼	16000	25	25	Glasgow, Paisley, & Greenk.	16¼*	16½†	..	..	..	..	..
15½	15½	6000	50	50	Gosport	..	..	..	..	..	..	..
83¾	83¾	10918	100	100	Grand Junction	..	..	..	..	..	..	174
—	—	10918	50	50	Ditto (*New Shares*)	..	..	..	..	..	..	86¼
—	—	5000	25	25	Ditto (*Quarter Shares*)	..	..	..	..	..	..	..
—	—	17627	25	10	Ditto (*Ditto*)	..	..	..	..	..	..	24⅜
74	45	10000	100	100	Great North of England	..	..	..	..	..	..	60
118¼	118¼	25000	100	65	Great Western	..	84¼	84½	85	84¼	84	84
—	—	25000	50	50	Ditto (*New Shares*)	61½	61¼	61⅜	62	..	61⅛	61½
—	—	37500	20	4	Ditto (*Fifths*)	7⅞	..	..	8	8	..	8
18	18	800	100	100	Hayle	..	..	..	..	..	..	..
31	31	8000	50	50	Hull & Sel., or Hull & Leeds J.	..	..	..	..	..	..	33⅛
20½	20½	5000	50	47	Lancaster and Preston	..	..	..	..	..	..	29¼
—	—	5000	37½	19	Ditto (*Three-quarter Shares*)	..	..	..	..	..	..	..
20	20	2100	100	100	Leeds and Selby	..	..	..	..	..	..	..
16	16	15000	50	50	Leicester and Swannington	..	..	..	..	..	..	..
—	—	800	50	50	Ditto (*New*)	..	..	..	..	..	..	..

Length Railw.	Miles opened.	No. of shares	Am.t of Share.	Amt. paid up.	NAME OF COMPANY.	London. S.	M.	Tu.	W.	Th.	Fri.	Liver-pool.
31	31	5100	100	100	Liverpool and Manchester	..	..	..	..	..	..	175
—	—	12021	25	25	Ditto (*Quarter Shares*)	..	..	..	..	..	..	42⅝
—	—	7968	50	50	Ditto (*New Half Shares*)	..	..	..	..	..	..	84⅜
17	17	2000	100	85	Llanelly Railway and Dock	..	..	..	..	..	..	..
112½	112½	25000	100	90	London and Birmingham	..	181½	181	182	..	..	181½
—	—	25000	25	25	Ditto (*Quarter Shares*)	..	..	..	..	47⅜	..	47½
—	—	31250	32	32	Ditto (*Thirds*)	..	..	59¼	..	60½	..	60⅝
.....	....	.....	32	2	Ditto (*New Shares*)	..	..	30	30⅜	..	..	30⅜
3⅜	3⅜	48003	avr.	16⅔	London and Blackwall	..	6	5⅞	6	..	5⅞	..
56	56	36000	50	50	London and Brighton	36⅛	36	36	36½	35½	35	36⅜
.....	....	.....	10	10	Ditto (*Loan Notes*)	..	..	..	10½	10⅜	10⅜	10⅜
10½	10½	33000	avr.	13⅜	London and Croydon	..	..	9⅜	10	..	..	..
3⅜	3¾	43077	avr.	12½	London and Greenwich	..	..	..	..	..	..	..
—	—	11136	avr.	18⅝	Ditto *Preference or Privilege*	..	..	..	..	..	..	..
77	77	36000	avr.	38⅛	London and South-Western	60	60	59⅝	59⅜	60	..	59⅜
50	50	13000	100	70	Manchester and Leeds	..	..	..	..	..	..	67
—	—	13000	50	30	Ditto (*New Shares*)	..	..	..	..	..	..	28⅜
—	—	19500	25	2	Ditto (*Quarter Shares*)	..	..	..	..	..	..	4⅜
10	10	6201	125½	93	Manchester, Bolton, & Bury	..	..	..	..	..	..	49⅜
40	31	30000	70	40	Manchester and Birmingham	20⅛	..	..	..	..	..	19⅜
28	7	4000	50	47	Maryport and Carlisle	..	..	..	..	..	..	..
57	57	10000	100	100	Midland Counties	65¼	66	65¼	65½	..	66	66
—	—	10000	25	15	Do. (*Quarter*) issued at 10 dis.	..	..	..	..	..	..	..
....	....	1940	25	25	Monkland and Kirkintilloch	..	52†	..	..	..	..	..
61	61	3000	100	100	Newcastle and Carlisle	..	..	..	..	..	..	..
—	—	3600	25	25	Ditto (*Quarter Shares*)	..	..	..	..	..	..	..
....	....	.....	20	3	Newcastle and Darlington J.	..	4	..	..	..	..	..
7	7	2400	50	45	Newcastle and N. Shields	..	..	..	..	..	..	..
72½	72⅜	15000	100	100	North Midland	..	..	63	63	63	..	62½
—	—	15000	50	45	Do. (*Half*) issued at 10 dis.	31¼	..	31¼	..	..	..	31¼
—	—	22500	33⅓	33⅓	Do. (*Thirds*) issued at 11⅛ dis.	..	..	..	..	..	..	20⅝
32¼	32¼	14400	50	45	Northern and Eastern	..	..	..	..	..	..	..
—	—	3136	50	5	Ditto (*Scrip*)	6⅜	6¼	6⅜	..	..	..	..
22	22	6329	75	75	North Union	..	..	..	..	..	..	65
..	....	72000	20	20	Paris and Rouen	..	..	..	22⅜	22⅜	22⅜	22⅜
19	19	2600	50	50	Preston and Wyre	..	..	..	..	..	..	..
—	—	3200	25	25	Ditto (*New Shares*)	..	..	..	..	..	..	..
40	7	7800	100	82⅜	Sheffield and Manchester	..	..	..	..	..	..	..
—	....	.....	50	20	Sheffield and Rotherham	..	..	..	..	..	..	..
25	25	2000	100	100	Stockton and Darlington	..	..	..	..	..	..	..
—	—	1000	50	50	Ditto (*Half Shares*)	..	..	..	..	..	..	..
—	—	800	12½	7⅛	Ditto (*New*)	..	..	..	..	..	..	..
87	47	28000	50	50	South-Eastern and Dover	22½	22⅜	22⅜	22⅜	22¼	22¼	22⅛
—	....	.....	50	20	Ditto (*Scrip*) issued at 25 dis.	17⅞	17⅞	17⅞	17⅜	17⅜	17⅛	17⅜
8⅜	8⅜	1200	50	50	Stockton and Hartlepool	..	..	..	..	..	..	..
30	30	3000	100	100	Taff Vale	..	..	..	..	..	..	..
—	—	660	25	12½	Ditto (*New*)	..	..	..	..	..	..	..
15⅜	....	9000	50	7½	Thames Haven	..	..	..	..	..	..	..
....	24	12000	50	25	Ulster	..	..	..	..	..	..	..
....	....	7500	20	20	West London	..	..	..	..	..	..	..
....	....	7500	20	5	Yarmouth and Norwich	..	..	..	..	..	..	..
27	27	6700	50	50	York and North Midland	91	91	..	91½	..	..	..
—	—	6700	25	20	Ditto (*New*) [‡ Ex. Div.]	..	37⅜	..	..	..	..	..

OFFICIAL RAILWAY TRAFFIC RETURNS.

Total amount authorized to be raised by Shares and Loans.	Total amount expended to dates of latest Balance Sheets.	Last dividend at per cent. per annum.	NAME OF RAILWAY. Thus (*) marked carry no heavy goods; and thus (†) do not run trains on Sundays.	Length opened.	Week ending	Number of Passengers.	Receipts. Passengers, Parcels, &c.	Goods, Cattle, &c.	Total.	Mile per Day.	Mile per Week.	For nearest corresponding Week of 1841.	Length then opened.	Index No.
£160,000 0 0	£136,705 9 8½	£3 10 0	†Arbroath and Forfar	15	Nov. 5	1,241½	£55 2 3	£101 12 9	£156 15 0½	£1 14 10	£10 9 0	£190 6 9½	15	1
1,056,666 0 0	1,113,481 11 0	1 4 0	Birm. & Derby Junct.	48¼	Nov. 5	..	818 18 6	478 2 3	1,297 0 9	3 16 4⅜	26 14 10¼	1,162 16 5	38½	2
1,441,666 0 0	1,438,370 13 6	....	Birm. & Gloucester	55	Nov. 4	5,858½	1,374 14 1	432 3 8	1,806 17 9	4 13 10¼	32 17 0½	1,684 9 5	53	3
450,000 0 0	434,823 16 2	4 10 0	Brandling Junction	25	.. ..	..	....	....	....	....	....	....	..	4
500,000 0 0	538,424 3 6	2 0 0	Chester & Birkenhead	14½	Nov. 4	3,678	341 15 9	41 11 7	383 7 4	3 15 6½	26 8 9½	403 0 1	..	5
370,000 0 0	340,262 4 4	5 0 0	Dublin & Kingstown	6	....	..	....	....	....	....	....	....	6	6
140,000 0 0	143,552 5 8	5 0 0	†Dundee & Arbroath	16⅔	Nov. 6	3,508	141 15 2	52 9 5	194 4 7⅜	1 18 7⅔	11 11 11	223 7 8	16⅔	7
2,533,333 0 0	2,104,054 5 7	1 19 0	*Eastern Counties'	17½	Nov. 6	14,484	....	....	923 0 7	7 10 8⅜	52 15 2	723 7 8	17½	8
1,500,000 0 0	1,383,077 5 5	5 0 0	Edinburgh & Glasgow	46	Nov. 5	9,194	1,300 8 9	611 17 2	1,912 5 11	5 17 4	41 11 5	....	..	9
833,000 0 0	930,435 11 3	3 0 0	†Glas., Paisley, & Ayr	40	Nov. 5	13,982	583 7 11	369 15 3	953 3 2	3 19 5	23 16 6⅜	975 5 11	40	10
709,116 5 3	709,116 5 3	1 0 0	†Glas., Pais., & Green.	22¼	Nov. 5	15,513	449 14 6	241 4 1	690 18 7	5 2 4¼	30 14 1⅜	708 13 6	22¼	11
1,957,800 0 0	2,280,590 3 0	10 0 0	Grand Junction	83⅜	....	..	....	....	....	....	....	....	83	12
1,000,000 0 0	1,201,670 12 8	2 10 0	Great North of England	45	Nov. 5	..	735 7 6	566 13 11	1,302 1 5	4 2 8	28 18 8½	1,293 14 0	45	13
6,463,513 17 11	6,435,671 9 3	6 0 0	Great Western	180¾	Nov. 6	27,125	10,077 9 11	2,454 5 8	12,531 15 7	9 2 9½	63 19 6⅜	11,377 14 1	169	14
96,000 0 0	125,000 0 0	....	Hayle	18	Oct. 8	..	....	....	240 10 0	1 13 4	13 6 4	243 8 0	18	15
533,333 0 0	634,994 1 4	3 0 0	Hull & Selby	31	Nov. 5	3,415	451 19 7	534 17 3	986 16 10	4 10 11¼	31 16 8½	....	31	16
488,000 0 0	435,399 1 2½	3 0 0	Lancaster & Preston	20½	....	..	Refused by	the Lessees.	....	....	....	....	20½	17
1,832,375 0 0	1,515,255 3 6	10 0 0	Liverpool & Manchester	31	Nov. 4	..	....	....	4,196 3 5	19 6 8⅔	135 7 2¼	4,314 15 5	31	18
5,750,000 0 0	5,867,504 1 10	10 0 0	London & Birmingham	112½	Nov. 5	..	12,811 13 11	3,487 2 10	16,298 16 9	19 9 8⅔	136 7 10	14,511 12 0	112½	19
1,000,000 0 0	1,141,533 11 1	....	London & Blackwall	3⅜	Nov. 10	21,280	....	....	471 0 6	17 18 10½	125 12 1½	688 13 4	3⅜	20
2,400,000 0 0	2,473,378 18 6	2 0 0	London & Brighton	56	Nov. 5	9,521	3,377 15 9	476 12 0	3,854 7 9	9 17 3	69 0 10	1,406 15 9	56	21
741,000 0 0	618,748 12 7	.. ..	London & Croydon	10½	Nov. 8	4,342½	236 19 8	30 6 10	267 6 6½	3 12 8⅜	25 9 2¼	261 16 10½	10½	22
993,300 0 0	966,239 4 2	0 12 0	London & Greenwich	3⅜	Nov. 10	22435½	....	....	746 6 2	28 8 7¼	199 0 3⅜	939 3 4	3⅜	23
2,540,100 0 0	2,565,531 15 0	7 14 8	London & South-West.	92⅜	Nov. 7	..	4,465 11 9	1,130 15 0	5,596 6 9½	9 0 1	63 0 7⅜	4,613 13 2	77	24
2,800,000 0 0	1,762,931 9 9	....	Manchester & Birm.	31	Nov. 5	..	2,075 13 7	659 11 7	2,735 5 2	12 12 1	88 4 8	310 13 11	5	25
778,116 16 8	777,956 13 2	3 2 0	Manchester & Bolton	10	Nov. 3	..	359 7 6	256 2 9	615 10 3	8 15 10½	61 11 0½	622 8 0	10	26
3,249,000 0 0	2,913,110 1 11	5 10 0	Manchester and Leeds	50	Nov. 5	..	2,078 13 0	2,122 16 1	4,201 9 1	12 0 10½	84 6 3	3,951 0 0	50	27
1,533,000 0 0	1,679,959 1 2	3 0 0	Midland Counties'	57	Nov. 5	8,322½	1,463 3 0	1,069 19 2	2,533 2 2½	6 6 11⅓	44 8 9⅓	2,489 5 1	57	28
950,000 0 0	....	6 0 0	Newcastle & Carlisle	61	Nov. 6	..	434 16 6	1,115 2 11	1,549 19 5	2 12 7	25 8 2	1,375 12 8	61	29
320,000 0 0	232,077 10 2	6 0 0	Newcastle & N. Shields	7	Nov. 3	12,766	299 19 8	44 18 1	344 17 10	7 1 7	49 11 1	367 19 3	7	30
3,850,000 0 0	3,297,704 9 1	2 0 0	North Midland	72⅜	Nov. 5	..	2,701 15 1	1,431 8 6	4,133 3 7	8 4 0	57 8 1⅓	4,182 3 4⅜	72⅜	31
730,000 0 0	612,829 10 0	6 13 4	North Union	22	Nov. 4	3,064	686 10 8	222 1 0	908 3 9	5 17 11¼	41 5 7⅓	1,043 13 1	22	32
1,200,000 0 0	758,653 0 0	4 9 0	Northern & Eastern	32¼	Nov. 6	8,286	....	....	1,167 19 11	5 3 5½	36 4 4	749 8 9	26	33
533,000 0 0	317,695 0 8	4 0 0	Preston & Wyre	19	Nov. 5	965	71 6 7	57 18 6	129 5 1	0 19 5	6 16 0⅔	255 5 4	19	34
933,000 0 0	404,656 14 6	....	Sheffield & Manchester	7	Nov. 5	4,987	....	....	187 12 5	3 16 7	26 16 1	....	..	35
3,036,600 0 0	1,075,468 5 4	....	South-Eastern	47	Nov. 10	4,879	1,122 5 3	61 0 9	1,183 6 0	2 17 3	20 0 9⅓	....	..	36
620,000 0 0	539,723 7 10	2 16 0	Taff Vale	30	Nov. 5	1,461½	105 14 0	436 9 11	542 3 11	2 11 7½	18 1 5⅓	....	..	37
600,000 0 0	314,302 11 9	3 12 0	Ulster	24	....	..	....	....	....	....	....	....	8	38
669,999 0 0	631,941 6 0	10 0 0	York & North Midland	27	Nov. 5	6,363	1,050 19 0	512 5 2	1,563 4 2	8 5 4⅓	57 17 11	1,486 17 9	23	39
							For Notes	see next	Page					

NOTES TO THE TRAFFIC TABLE,
(on the opposite page.)

3. Main line, 53 miles; Tewkesbury branch, 2. — Total length, 55 miles.

4. The total length of line and branches is 25 miles:—15 miles of passenger and general traffic, and 10 miles of coal traffic alone. The Company are now before Parliament for power to raise the capital to 500,000*l.*

5. The total amount of stock on which dividends are payable is 750,000*l.*

8. Receipts include the Northern and Eastern toll, &c.

12. Capital of 1,957,800*l.* is exclusive of the Chester and Crewe line, which cost 458,333*l.* The receipts include those derived from the use of the Liverpool and Manchester and Chester and Crewe lines, as also the toll from the Manchester and Birmingham Company. The *divisor* employed to ascertain the daily receipts per mile is 121 (85+15+21.) The Company do not now carry goods to Manchester.

14. The receipts include those derived from the Cheltenham and Exeter lines: the former opened for 18 miles, and the latter for 44¼. The divisor employed to ascertain the daily receipts per mile is therefore 180¾ (118¼+18+44¼.) The *rent* of the branch lines is together about 1,163*l.* per week. There is likewise a *toll* payable to the Exeter Company of a farthing per passenger and per ton of goods per mile travelled.

15. The dividends have been hitherto (up to 31st December, 1841) appropriated to completing the line and works.

18. Ten per cent. is the maximum dividend allowed by the Company's Act.

19. Deduct from receipts 48*l.* 1s. 6d. for weekly rent of Aylesbury line. The dividend is *nominally* at the rate of 10*l.* per cent., but to the original shareholders it is equal to upwards of 11*l.* per cent., as the dividend on the original shares is paid upon 100*l.*, although only 90*l.* has been called for. In calculating the receipts per mile, the seven miles of the Aylesbury line are included.

20. At the last meeting no dividend was declared, the disposable balance from the previous six months' working being only 1,472*l.* 10s. 9d.

21. The length stated includes the Shoreham branch. The Croydon and Greenwich tolls are not deducted from the amount stated in the Table. The traffic of the six months produced 63,326*l.*, and there was a balance from the previous half-year of 12,479*l.* Out of these two amounts combined, the dividend (after making certain deductions) was paid.

22. The capital of 741,000*l.* includes the new capital for London and Brighton station. The amount in the Table does not include the Toll from the Brighton Company.

23. Capital of 993,300*l* includes new capital for widening the line, &c. The dividend of 7s. 6d. per cent. does not refer to the preference shares on which 5 per cent. is guaranteed. The amount in the Table includes the receipts from the footpath, but is exclusive of the Brighton, Croydon, and Dover toll.

24. Capital includes that provided for the Gosport branch. The dividend is calculated on the money actually paid up, a portion of the shares having been issued at 50 per cent. discount. The Gosport branch is included in the length stated.

25. Including Toll, &c., from Sheffield Company, and after deducting omnibus charges, &c., and subject to payments to the Grand Junction Company.

26. Canal cost, 100,000*l.*; railway, 672,165*l.* 16s. 1d. The receipts given are however those from the railway only.

27. The 4,201*l.* 9s. 1d. are the receipts after deducting omnibus charges, and payments to other Companies.

28. The receipts for goods, &c., include, horses, 108*l.* 3s. 6*d.*; carriages, 34*l.* 6s. 6d.; dogs, 1*l.* 1s. 0d.; parcels, 244*l.* 5s. 0d.; cattle, 30*l.* 1s. 0d.; corn, 8*l.* 15s. 6d.; heavy goods, 465*l.* 10s. 10d.; coal and lime, 177*l.* 10s. 10d. —Total, 1,069*l.* 19s. 2d.

31. The amount of stock *created* is 3,000,000*l.*, on which dividends are payable; and the sum of 850,000*l.* is borrowed money at interest. The 3,000,000*l.*, however, is nominal, inasmuch as the shares were some of them issued at a discount, which reduced the actual amount to 2,589,500*l.*, viz.:—15,000 shares at 100*l.* = 1,500,000*l.*; 15,000 of 50*l.*, issued at 40*l.* = 600,000*l.*; 22,500 of 33*l.* 6s. 8d., issued at 21*l.* 13s. 4d. = 489,500*l.*; total 2,589,500*l.* The details of the receipts are as follows—Passengers, 2,199*l.* 4s. 9d.; carriages and horses, 219*l.* 15s. 1d.; parcels, 232*l.* 9s. 6d.; mails, 50*l.* 5s. 9d.; merchandise, 1,092*l.* 14s. 5d.; minerals, 320*l.* 3s. 9d.; cattle, 18*l.* 10s. 4d. — Total, 4,133*l.* 3s. 7d.; including North Midland proportion of Manchester and Leeds traffic, and amount received for Sheffield and Rotherham Company.

32. The receipts are after deduction of Liverpool and Manchester toll.

33. The returns are subject to the deduction of rent to the Eastern Counties' Company (about 134*l.* weekly), and to a toll of 4d. on such portion of the passengers as pass over their railway. The 32¼ miles stated as being open for traffic, include the portion of the Eastern Counties' line passed over by this Company.

34. The capital of 533,000*l.* includes that provided for harbour and works as well as railway. The dividend is for a year (since opening of line).

35. The returns are inclusive of Manchester an Birmingham toll.

37. The length stated includes branches.

39. The traffic stated does not include the Leeds and Selby.

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TO CORRESPONDENTS.

Investments in Railways.—We are constantly receiving applications for advice with respect to the sale or purchase of particular shares. We have repeatedly stated, that we are very unwilling to offer any opinion upon such points, and, indeed, our readers have the same data as ourselves whereby to form a judgment. Nevertheless, as they *will* have our opinion, we cannot refuse to give it. We wish them, however, to bear distinctly in mind, that we do not, in any instance, hold ourselves answerable for the event. The course we recommend to our correspondents, is simply what we ourselves would follow, were we buyers or sellers under the circumstances detailed by them respectively. With this caution, which we shall take care to keep before parties who apply to us on such subjects, we proceed to notice the applications of the week. We may just add, that the figures and letters have no reference whatever to our traffic list, or to the initials of any railway. We cannot notice questions where this rule is violated. In order that we may not be subjected to needless questions, we must have the name and address of every inquirer, although the answers may be given under a fictitious designation:—Mr. C. *(Dublin). We will first briefly notice the merits of the several lines. No.* 1 *will not likely pay more than* 5 *per cent.* for years. *No.* 2 *will, we think, prove* ultimately *a ruinous concern. No.* 3 *will improve, and No.* 4 *remain in its present productive state. From this it will be seen that we would get rid of No.* 2; *but as probably it would be difficult at present to sell even at the quoted price, and the money* must *be raised, we would dispose of about half the old shares of No.* 4, *more especially if the current income can be conveniently dispensed with. This would produce more than the sum required for present purposes. Nos.* 1 *and* 3 *we would keep; No.* 2 *we would exchange for the other stock alluded to, but not numbered.*—Plenipo *(Salop). In the following order, Nos.* 3, 5 *and* 1. *Do not have anything to do with No.* 2.—H. D. N. *(Lancaster). Do not sell unless compelled; you* may *be better, but can scarcely be worse.*—S. Y. *(Plymouth). We think very highly of the line. By the time named it will doubtless pay* 6 *or* 7 *per cent. We would purchase further. The Company is not included in the list referred to in the postscript.*—A. Z. *(Leeds). Hold on; it will pay eventually.*—G. S. D. *(Pentonville). Do not sell the shares first alluded to. None of those numbered are good for much, except No.* 4.—J. P. B. *No.* 1 *will not maintain its present dividend for any length of time. Nos.* 2, 3, *and* 4, *at present prices will no doubt be profitable with good management. Nos.* 5 *and* 6 *are by far the best.*—Mr. G. S. *(near Carlisle). We do not preserve such letters, and therefore cannot comply with our correspondent's request. Let him write again; we do not mind the "trouble."*—Keilham. *We would sell at once. The shares will go lower unquestionably.*—M. M. *(Clifton). We do not think the shares will rise before the next meeting; they certainly ought not. We would not purchase at all. The dividend would be secured by purchasing at any time previous to the closing of the books.*—J. B. M. *(King's Norton). We think* all *will pay at present prices, except No.* 4, *with which we would not have anything to do.*

E. P., *who advertised in our journal a few weeks ago, will find a letter left for him at our publishing office in Fleet-street.*

We have to acknowledge the receipt of the "Commercial Almanack for 1843," *published by Messrs. Harvey and Darton, of Gracechurch-street. It embodies a vast deal of useful information, but we are sorry to see any part of its space occupied by railway time-tables, some of which are incorrect* already, *and all of which will probably be erroneous before the commencement of the year. Such tables, unless corrected periodically, are almost certain to mislead.*

W. *We have only to say that praise in general terms is frequently more injurious than otherwise.* Facts *should be stated, leaving the public to draw their own conclusions.*

C. *is thanked for his attention; we shall be glad to hear from him after the meeting.*

Railways and Burying Places.—*A correspondent who subscribes himself* A Lover of Public Decency, *is anxious that we should advocate the employment of railway facilities in connection with the interment of the dead. Our correspondent alludes particularly to the disclosures contained in the evidence and published works of Mr. G. A. Walker, the well-known surgeon, on this subject. To the able and untiring exertions of Mr. Walker in this important cause we cheerfully render every praise; but in the present position of the matter, and pending a Parliamentary enactment, we do not think that any good purpose would be answered by discussing the question in our columns.*

A correspondent whose two *communications this week are marked* (on the outside) PRIVATE, *is thanked for his reappearance. We need not more particularly allude to him. His communications cannot fail to do good.*

Argus *was anticipated last week*

Argus *(whose letter came to hand on Thursday at noon) surely does not expect that we should trust* him *again. His disguise will not avail him.*

Eboracum *should send his communication to the journal in which the "attack" appeared. For our own parts, we do not think any "vindication" necessary. The gentleman assailed can point to his whole life as a refutation of the calumny. Besides, we cannot in any shape, or however remotely, approve of* Eboracum's *proposed appeal to law. The character must be little worth which requires* such "*vindication.*"

Kent Railway.—*The correspondent who wrote last week in reference to this railway, may, on application at our office in Fleet-street, have the name and address of a gentleman who promises information in reference to the scheme.*

There is nothing worth extracting in the circular to which we are requested to "give a turn." There may be in future circulars. The late extract has led to similar applications from five or six other parties. As a general rule, we cannot notice such circulars.

A Sufferer *should give his name and address before preferring charges against nearly the whole staff of a Company.*

Brighton Railway.—"One of the Fooled" *says*—"*As an original shareholder of the London and Brighton Railway, designated the Rennie line, and who was called on to pay* 30*s. out of every* 2*l. deposit, as preliminary expenses, I should feel obliged if you would state if there be any truth in the report currently afloat of* 1,000*l. having been lent to the Chairman of the then Provisional Committee, and whether the said Chairman was ever required to repay the said debt by the Provisional Committee, many of whom are said still to belong to the Brighton Board. No doubt the books of this Company (I mean the Rennie Committee) can be produced, if called for, and those would disprove a rumour equally current respecting a resolution referring to this transaction, that would enlighten the Brighton shareholders upon the subject.*" *We really cannot give the information required.*

A Well-Wisher to the Railway.—*Before the receipt of our correspondent's letter we had devoted as much space to the subject as we could afford; next week, of course, the communication would be useless.*

Traveller *should apply to some bookseller.*

TRAFFIC OMITTED.

Dublin and Kingstown Railway.—*For the week ending October* 23—*Receipt from passengers (number of passengers* 33,346) 599*l.* 7*s.* 1*d.*

THE RAILWAY JOURNALS.

The Stamp Returns for April, May, and June, just published by Order of the House of Commons, enable us to complete the Returns for the year ending the 30th of June last. The results, as affecting the railway journals, are as follows:—

RAILWAY TIMES.....	146,374
Railway Magazine	68,500
Majority in favour of the RAILWAY TIMES ..	77,874

from which are to be deducted 10,874 Supplement stamps used for double numbers, still leaving the ordinary circulation of the *Railway Times* just about double that of its contemporary.—*September* 17, 1842.

THE RAILWAY TIMES.

SATURDAY, NOVEMBER 12, 1842.

We are not displeased to see that the shareholders of non-paying railways are rousing themselves from their lethargy. It is time that those to whom they delegated the management of their property should be required to give an account of their stewardship. It is time that the sad disparity between the flattering prospectus and the ruinous results should be inves-

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tigated. If the search were fairly gone into, it would we fear unveil, if not actual dishonesty, certainly criminal neglect, and woful incapacity. It would disclose, we suspect, rash confidence, reckless extravagance, and the absence of all salutary control. It might even exhibit grey-headed Directors as the mere puppets of beardless boys. It might, in short, show that many Boards, instead of being the watchful guardians of the purses of their constituents, were merely courts for registering the edicts of despotic Engineers. These last-named gentlemen we believe to be the great culprits. We do not wish to relieve Directors from any part of their responsibility, neither do we think the proprietors themselves free from all blame, but we hold the Engineers to be mainly answerable for the deplorable condition to which many railways are reduced. Reports clothed in all the pomp of professional phraseology, were got up; estimates elaborately minute were prepared; assurances the most solemn were given that these estimates should not be exceeded. And how were these pledges kept? We may look for a reply to the blank faces which crowd to half-yearly meetings, asking for information which they will never obtain.

The broad accusation of falsified Reports, doubled estimates, and broken pledges, is undeniable, but the charge of reckless extravagance could not be so easily brought home to Engineers. This could only be done by faithful and detailed accounts; and where are they? Nowhere, alas! Their existence would be an inconvenient key to the enormities that are concentrated in that comprehensive word, "*works*," which makes so conspicuous a figure in railway accounts.

But with whomsoever the chief blame rests, the results are lamentable. Companies with enormous revenues are unable to meet their outlay, because their profits are paid away in interest on borrowed capital; and in utter hopelessness the proprietors are about to resort to the desperate expedient of penurious management.

Our readers are aware that on Wednesday next, the proprietors of the North Midland Railway are to assemble for the special purpose of taking into consideration two Reports, both recommending large, though unequal, reductions of the establishment of the Company. We would admonish the gentlemen who will meet on that day to be cautious what they do. The flying investigations of the peripatetic Committee may possibly not prove a sound basis to proceed upon; and the Report of the Directors, following so close on its heels, is hardly of higher authority. We wonder the latter gentlemen did not prefer the abdication of their functions to the presentation of such a Report. After an investigation protracted through 12 long months, they announced that they had reduced the establishment to the lowest limit compatible with safety, and now, with a celerity as remarkable as their previous procrastination, they have discovered that it may still be retrenched to an amount almost equal to that previously effected!

We do not by these remarks mean to dispute the practicability of the proposed reductions. We do not, in fact, feel that we are sufficiently well informed to give a decided opinion on the matter; but this we know, that the admitted safety of railway travelling is chiefly owing to the precautions taken against its dangers—to good engines kept in thorough working order—to strong carriages kept in complete repair, and to a large staff of vigilant and contented servants. Offices may be consolidated, salaries may be reduced, and workmen may be discharged; but if any serious accident should occur, and it can be traced to an inefficient establishment the result of such retrenchment, the sinning Company may rest assured that it will bring down on itself the indignation of the public, if not the interference of the legislature. The public safety must not be perilled because railway proprietors have been apathetic, because Railway Directors have been remiss, or because Engineers have been incompetent, or worse. We say again, therefore, be cautious.

The most ardent advocate of economy in the affairs of the North Midland Railway, cannot but feel grieved when he reflects upon the position of those of the Company's servants, who it is now clear are to be turned entirely adrift, and of those who, being retained, are to be subjected to a reduction of wages—in some instances a reduction by no means immaterial. For ourselves, we freely admit that this reflection had not left us wholly unbiased, pending the investigation of the late Committee. We witness daily so much of the personal and social misery resulting from want of employment, however inadequately recompensed, that deeply as we sympathise with those whose property has been embarked in this unfortunate undertaking, and some of whom, it may be, are suffering from troubles more apparent, though scarcely less real, than those of "hope deferred," we cannot but again express an anxious expectation and belief, that in the dismissals and reductions now in contemplation, self-interest will be somewhat modified by considerations of kindness.

Holding such sentiments, and being desirous of impressing them upon others, we much regret the appearance, in a local journal, of a document purporting to emanate "from the workmen of the North Midland Railway," and which, at the urgent request of several members of that body, we reluctantly transfer to our columns. The parties concerned may rest assured that *this* is not the mode by which to help forward their cause. It savours far too strongly of the "appeals" put forth some months since by the discontented operatives in the manufacturing districts—being, in fact, a strange combination of what are commonly designated as "blarneying" and "bullying." The bad taste which pervades the document we might feel disposed to overlook, on the same score as we overlook the bad English in which the "grievances" are set forth; but surely it must be a very small minority indeed of the "workmen of the North Midland Railway" who would allude to their fellow-servants in such terms as are applied to the Company's engine-drivers. It is in the very worst style of vulgar exclusiveness. We trust that this ill-advised address of the "workmen" will not react to their disadvantage at the coming meeting.

THE Executive of the South-Eastern Railway being about to open another instalment of their line (11 miles) for public traffic, extending the present 56 miles from Headcorn to the market town of Ashford, a distance by the railway of 67 miles, we take this opportunity of redeeming a pledge we made some time since, of describing the other portions of the undertaking. The situation is central, as will be seen on reference to the maps, with roads diverging off in various directions; *eastward* to Canterbury, and the whole Isle of Thanet and the Kentish coast, and the watering-places upon it; *southward* to Hythe, Folkestone, Dover, and Wimer; and *westward* the whole extent of the coast and country to Hastings.

The works between Headcorn and Ashford do not seem to present anything extraordinary, the line continuing in a valley, with a succession of ordinary cuttings and embankments. Crossing the River Stour, and through woods and meadows, it approaches very close to the church and town of Ashford. There will be an intermediate station at Pluckley.

From Ashford station, which is just completed, and is very similar in its arrangements to that at Tunbridge, the distance will be 11 miles to the terminus at Dover. This distance, as well as the last 11 miles, has had the powerful energies of able contractors unceasingly devoted to its accomplishment; common report says they are within their time. The 11 miles already spoken of will, a few weeks hence, require no longer the vast day and night gangs now engaged, and the continuous line of night fires on that portion will be known only as things of the past.

From Ashford to Dover (about 21 miles) the works, after the first few miles which pass through villages, with ordinary cuttings and embankments, are of considerable magnitude. At Smeeth there is a long embankment, the formation of which will occupy we suppose about four months. Beyond this to Stone-street, the old Roman road, the works are light and very forward, and are going on vigorously. From Ashford to a proposed station in Stone-street the distance will be 7 miles.

From Stone-street to Folkestone, another length of about 7 miles, the character of the works varies, and being through a bolder country they are of a much heavier nature. Short and deep cuttings and embankments precede the entrance to Mr. Dieder's park, contiguous to Saltwood castle. On entering this domain the geological stratum assumes another aspect, namely, the sand formation. A shallow embankment and cuttings, near to the mansion, are screened by a glacis thrown up to be planted. Continuing southward, we get into the deep cutting at the north tunnel face. This cutting is nearly out, and the brick entrance is about to be built, as well as that at the south end. From these entrances the construction of the tunnel will go on, as auxiliaries to the shafts, which are 13 in number, all of which are made. The tunnel is drained by a drift-way which is now formed. The tunnel, it is said, will certainly be completed by Midsummer next. Beautiful dells and plantations form the continuation to Cheriton, where a cutting and embankment of three miles in extent follow. These works have been pushed forward vigorously for some months, and the quantity remaining will be all shifted by the time the Saltwood tunnel is completed. The excavation being in sand, can be worked in all weathers and at all times. The embankment is made in three lifts. The long leads and numerous lines of road, and the working incessantly during the 24 hours, require an enormous force both of men and horses, upwards of 400 of the latter being applied to this portion alone of the work. The south end of the bank unites itself to another valley, where a brick viaduct of many arches is in the course of construction over the river and mill-stream. The line of way will be about 100 feet high when the viaduct is finished. The viaduct will be attached to an embankment, with skew bridges already finished. The line then takes a curve eastward to the town of Folkestone, where it is expected a station will be opened for public traffic about

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Midsummer next. From this it will be 7 miles to Dover.

From the Folkestone station, a cutting commences leading up to the Martello tunnel—a short work, the brick faces of which are built, the construction of the tunnel is being worked from them, as well as from shafts. A few months will complete this work.

The butting at the east face is completed, and the warren works of two miles in length in continuation of cutting and embankments, without a single bridge, are complete.

At the east end of the broken cutting, the Abbot's Cliff tunnel, (through those celebrated cliffs 700 feet high,) is in construction. The material is a firm hard chalk, requiring no invert. The tunnel is worked by shafts and cross galleries to the sea, and is being proceeded with at a gratifying rate, and in a manner and at a cost with which perhaps no other tunnel can compete. In fact, strings of bricklayers work more after the style of getting up retaining walls in open daylight, than in subterranean channels by artificial light. The probability is, that this tunnel will be finished shortly after the Folkestone opening.

From the east face of the Abbot's Cliff tunnel the Sea wall commences. It has been going on for some years; a few more months will see its completion. Some parts are already up to formation level; other parts nearly so; and all much above the beach. The face of the cliffs is being reduced to the required slope by gangs at various heights, to form the way behind the hill on which the rails are to be laid. At the extreme east of the Sea wall, and near the west face of the Shakspeare tunnel, a large abruption of the cliffs will shortly be effected by blasting; it is expected that many thousands of pounds in cost, and months of time will be saved by this operation. Immediately following are the Twin tunnels, nearly a mile long, through the Shakspeare cliff: these, as well as their *modest faces*, are completely finished.

From the west face along the beach to the town, arrangements are making with the authorities for the ultimate entrance to, and terminus in, Dover. We cannot anticipate the Engineer's proceedings, or his Report for the forth-coming half-yearly meeting; but we think another autumn will enable the public to enjoy one of the most delightful railway excursions from our mighty metropolis to this delightful part of the English coast, and to the continent of Europe.

We fear that no grade in society has benefitted less by the introduction of railway locomotion than that grade for whose transit third-class carriages are professedly provided, and by whom alone we should be glad to see such carriages used. There can be no doubt that Railway Companies are frequently compelled to abridge the comforts which otherwise they would feel disposed to offer to their poorer countrymen, from an apprehension that individuals of a superior position in life might be inclined to travel in these inferior vehicles, if the facilities and accommodation which second and first-class carriages present were not far greater—if, in short, the conveyances of the third class were not rendered as little comfortable as may be. We think, however, that this apprehension is often allowed to have too much influence. No one can object that the speed of third-class trains should be less than that of the better carriages, nor yet that the accommodation should be of an inferior order—for accommodation, whether as regards speed or other matters, must be in proportion to the price paid; and, moreover, even with the worst accommodation which British railways supply, the parties for whose convenience third class carriages are put on, can scarcely be more uncomfortable than they were under the old system of things. At the same time, however, we cannot countenance unnecessary, much less capriciously oppressive, regulations, as affecting these third-class travellers, and therefore did we denounce the (actual) "pig-pens" of a Manchester railway, and the (theoretical) "soot-bags" of a metropolitan Chairman. Such contemptuous treatment of the "lower orders" (as they are usually styled) is, we rejoice to know, very rare indeed in the management of railways; but there are other modes of inflicting annoyance and injustice, and one of these is so well set forth in the letter of a correspondent, that we give his communication in this place:—

"A train [he says], with third-class cars attached, leaves Leeds early in the morning. The public is informed, by notices in the office, that third-class passengers are taken to London for 1*l.* 7*s.*, but the fare at *Leeds* is only taken as far as *Derby*. The early train proceeds direct to London, but the third-class carriages are detained at Derby till another train arrives from Leeds (which, however, from Leeds to Derby takes no third-class passengers), and at about a quarter past 1 this second train is forwarded to Rugby, taking with it the third-class passengers who had arrived by the early train from Leeds, and professing to reach Rugby before the arrival of the luggage train from Birmingham, by which the third-class passengers are forwarded to their destination, the train proceeding with first and second-class carriages only. At Derby the fares are only taken as far as Rugby. The use of all this complexity is, I presume, to drive travellers from the third to the second class.

"On Wednesday last several persons left Leeds by the early train for London in the third-class carriages, and stopped, of course, at Derby, till the arrival of the second train, which being unusually large was detained one hour by the breaking of one of the connecting chains. In consequence we did not leave Derby till an hour after our time, and when we got to Rugby the luggage train had gone on, and we passed it at Roade, but did not stop. The third-class passengers were then compelled to get into second-class carriages at Rugby, paying second-class fares to Wolverton, whence they were forwarded to London by the luggage train, which arrived soon after. Among them I noticed three cases in particular: one a soldier-lad going to join his regiment at Woolwich; another an old man who had served at Waterloo, who had saved up a few shillings to visit his son who had enlisted and was about to leave England; and the third a poor child of 12 years old, whose friends were to meet him at the station in London, and who would have been lost had he missed them. This boy had only 8d. above the third class fare from Rugby, and had not enough to pay his way up from Wolverton. The old soldier had taken charge of him, and I paid the excess of the fares of the three, amounting to 4*s.* 6*d.* in the whole. The office-keeper at Wolverton acted in the fairest and most proper manner, saying it was a case of great hardship, but not of unfrequent occurrence.

"In the case of the passenger from Leeds, I have no doubt the excess of fare might be recovered from the North Midland Company, by whose notice they were attracted. Those passengers also who got in on the Midland Counties' line might also recover, unless they were *informed* expressly that the train would be too late at Rugby.

"Surely, Sir, both Companies are highly culpable in not making arrangements with the Birmingham to forward their passengers at third-class prices in such cases. Why should not third-class passengers be booked through from Leeds as well as first-class? This case is, I think, particularly worthy of notice, inasmuch as the persons whom it concerns are those who are the least able to protect themselves. I heartily wish the Midland Counties' and Derby Junction were leased to the Birmingham Company."

In the concluding wish of our correspondent, many, we suspect, will very cordially join. The simple narrative which he relates, shows very forcibly the great hardship which a divided system of management in the lines of railway running northwards entails upon the public. Nor can we help joining him in expressing a belief that these arrangements are adopted with the express object of forcing persons from a third-class to a second or first-class vehicle. The practice is altogether unworthy of respectable Companies. Let the several Boards of Management make what regulations they please as to third-class passengers—let them enact that third-class trains shall be 10 or 20 hours on the road longer than is necessary—but do not let them entrap and mislead persons by such practices as those of which our correspondent so properly complains. It is ridiculous to imagine that persons who are unable to pay a shilling or so of extra fare, could venture to contend in the expensive game of law with influential gentlemen like the Managers of railways, backed by a joint-stock purse, and therefore our correspondent's hint as to the recovery of the excess fare will of course lead to no practical result; but we would fain hope that nothing beyond a public appeal to the Boards more immediately connected with the subject of these remarks, will be necessary to induce a reconsideration of their third-class arrangements. In this hope, we refrain at present from further remarks.

We briefly alluded in our number of Saturday last to a meeting which had been held on the previous Wednesday at Newton, on the subject of the proposed railway to Plymouth. It would be a complete waste of space to enter into details upon such a matter, did not the course taken at this meeting illustrate very forcibly the feeling which too frequently prevails in reference to projected railways.

"George Templer, Esq., said, if the South Line were formed, he believed that it would bring a large influx of people to Newton, and lead to the establishment of a packet station at Dartmouth, but if the railroad went over Dartmoor neither of these objects would be obtained. *As far as his assent went, therefore, he would give it to the measure, but as to money, he would candidly tell them they must look elsewhere.* It was indisputable, however, that a railway would be advantageous to the neighbourhood."

No doubt of it; the line would indisputably prove "advantageous to the neighbourhood," but what avails the advantage of a neighbourhood when placed in opposition to the advantage of one's own pocket? Mr. Templer would *give* his vote, but he would not even *lend* his money on the faith of recovering in due season both interest and principal. Mr. Templer does not stand alone, nor is the Plymouth project the only one to which "assent" is most readily, and subscriptions very sparingly, supplied.

The sort of "interest" which ought to be "felt" in such an undertaking was very properly pointed out by the Secretary, when he said that the Directors expected parties to take "even one or two shares, according to their ability, which would afford proof that they *really* felt an interest in the undertaking." Newton Abbott certainly does not appear be the place whence subscriptions are to

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expected. It is to be hoped that other parts of the county will show a better example.

It will be noticed, too, that various parties seem inclined to oppose the scheme should it be carried far enough to give them a *locus standi*. They may spare themselves the trouble of prematurely protesting against a particular route, for unless public spirit in that part of the kingdom should make amazingly rapid strides, the close of the next decade will scarcely see the actual commencement of the "Plymouth and Exeter Railway." We are unfeignedly sorry for it.

THE meeting of deputies to which we adverted last week, with reference to the construction of a west-coast line of railway to Scotland, took place at Birmingham on Tuesday. We have not been able to ascertain the exact course of proceeding to be adopted, but there can be no doubt that the line will be immediately carried forward. The interests of all the Companies, but especially of the Grand Junction Company, render this step indispensable. If the west-coast line is not carried out forthwith, the east-coast line, under its present able Management, will make another great stride northward, and then woe to the future dividends of the Grand Junction, North Union, and Lancaster and Preston lines!

GREAT dissatisfaction is shown in Manchester with certain recent alterations in the conveyance of the mails from that important town to Hull, and other parts of Yorkshire, and considerable discussion took place on the subject at a late meeting of the Manchester Town Council. With several of the grievances very justly complained of, we, as railway journalists, have nothing to do, but one fact mentioned by a worthy Alderman deserves notice. Formerly, it seems, the box at the receiving-house for Yorkshire letters was kept open till half-past 8, but since the 1st of September (said the speaker), the time of departure of this mail had been altered; and, instead of further extending the time, for the benefit of the public, the box was now closed as early as half-past 5 o'clock; and letters from Manchester to Leeds, which, by railway, could be transmitted in two hours and a half, the distance being only about 40 miles, were now actually sent round, first by the Grand Junction Railway to Birmingham, thence back to Derby, and by the North Midland Railway to Normanton, and thence back to Leeds, making in all a distance of 160 miles, instead of 40! Can anything more preposterous than such an arrangement be conceived?

A memorial to the Postmaster-General was agreed to by the Town Council. The London *Standard*, in adverting to the matter, says, "the zeal and unwearying devotion to the interests of the commercial and trading classes *always* displayed by the noble Postmaster-General *are well known and appreciated*; and we feel assured that the subject only requires to be fairly stated to ensure the prompt attention of his Lordship." We wish we could see the smallest reason to join in this laudation of his Lordship.

A letter on the subject of the Yorkshire mails will be found in another page.

We are sorry to find that the negociation for the conveyance of the Brighton mails by railway has, after all, "gone off." The *Brighton Gazette* of Thursday says:—

"We regret to hear that the negociations for carrying the up night-mail on the railway have resulted not only in not attaining the object sought, but that *the down night mail is also to be taken off the rail*, and that both the night-mails are to be carried in future by a pair-horse van, with a driver and a guard. The new arrangement commenced last night; but we trust that a long time will not elapse before the whole of the mails between Brighton and London are carried by the railway."

The Directors of the Brighton Railway Company have quite enough to answer for, but it is only fair to state, that in *this* matter they have acted as becomes gentlemen anxious for the benefit of their constituents and the convenience of the town of Brighton. As to the Post-office people, their conduct seems to us wholly inexplicable. We can only recommend most urgently to the parties thus inconvenienced to bring the conduct of these functionaries before the legislature on the earliest possible day.

WE have great pleasure in hearing, that a prospect exists of a termination to the most unfortunate difference between the Directors of the Greenwich and Croydon Railway Companies. It appears that some of the most temperate and influential of the proprietors of the Greenwich Railway, several of whom are also shareholders in the Croydon line, have suggested to the Directors of the two Companies the propriety of submitting the broad question at issue between them to a Committee of disinterested gentlemen, competent to form a right judgment in the matter, with a view of bringing the unhappy dispute to an amicable termination. This cannot but be the earnest desire of every shareholder, of both the Companies, who has not suffered himself to be excited by the mere supposition that, on the one hand the object of the Croydon Company is to obtain a greater share of the advantage of the Croydon traffic than justly belongs to them; or on the other hand, that the Directors of the Greenwich Company are determined pertinaciously to adhere to their toll of 4½d., whatever may be the loss sustained by both Companies.

We are informed that the Directors of the Croydon Company did not hesitate for one moment to accept the proposition, and there can, we think, be little question that a suggestion so reasonable, and which compromises the opinions of neither party, will not be refused by the Directors of the Greenwich Company.

IT would appear that the Directors of the London and Brighton Railway have for the present abandoned their design of going before the legislature for power to extend the Shoreham branch line to Chichester. The Brighton organ of the Board states that this is "owing to their plans not being at present sufficiently matured." Whatever may be the cause, it is fortunate for the proprietors of the main line that the project is laid aside. Ere *another* session of Parliament takes place, the present Management will have but small chance of further involving their constituents!

It is to be hoped that the scheme for a railway from Croydon to Vauxhall will meet with the same fate. We are told that the Directors of the Brighton Company do not appear in this project. This is very possible; but then comes the question—*who* are to pay for the preliminary surveys? It is for the shareholders to require an explicit answer on this point. We call attention to several letters in another part of our present journal, which touch upon the matter.

We have been repeatedly asked if the Brighton Company are not restricted under the London Bridge Station Act from any connection with a new line of railway from Croydon. We believe there is nothing restrictive in the Act referred to, although in the agreement between the three Companies regulating the joint station there is the following clause:—

"That if at any time hereafter it shall be deemed expedient to make any line of railway from Croydon, or from any part of the London and Croydon Railway to or near any other station or place nearer London than the said respective stations, neither the South-Eastern Railway Company, nor the said London and Brighton Railway Company shall make, or apply for, *or concur in, or support*, any application to Parliament for making such last-mentioned line of railway, WITHOUT FIRST LEAVING A NOTICE in writing, under their respective common seals, of such their intention, at the office of the London and Croydon Railway Company, and offering to the said last-mentioned Company a participation to at least an equal extent with them, the Company or Companies making or supporting such application in the making of such line of railway, and in the profits to be derived therefrom; and upon such offer being accepted in writing under the common seal of the said London and Croydon Railway Company, within one calendar month after the time of such notice being left as aforesaid, but not otherwise, the same shall be binding on them and the Company or Companies making such offer respectively."

The notice alluded to, we have reason to believe, has *not* been given. The question, therefore, naturally recurs—*Who* are the parties guaranteeing the expense of preliminaries, and *with what object* is such expense, with such certainty of failure, incurred?

A VERY stupid paragraph has appeared in some of the London papers, to the effect that the Thames Haven Railway is to be connected with the Blackwall line. It is scarcely worth while to contradict formally so absurd a statement. We believe it originated in a squib in one of the Sunday journals. Of course it would be greatly to the interest of the Blackwall Company to form a connection with a line like the Thames Haven, which *is to* pay cent. per cent.! We flatter ourselves we have effectually "done the business" of the promoters of the *magnificent* scheme for converting Shell Haven into a mine of wealth—*not* for the shareholders.

THE Directors of the Midland Counties' Railway Company have complied with the requisition of Mr. JAMES HEYWORTH and others, and have convened a special meeting of the proprietors, to be held at Derby on Friday next. In connection with this meeting, the Board have issued a circular in which they earnestly request the personal attendance of proprietors, or failing *that*, a proxy on behalf of the Directors. They say:—

"The professed object of the requisitionists is to obtain the appointment of a Committee of shareholders to inquire into the expenditure of the Company, with a view to a more economical management of the railway. And the application for such Committee is grounded upon the assumption clearly implied, if not definitely expressed, that the Board of Directors, as at present constituted, is deficient either in the power or the inclination to make such retrenchment in the Company's expenditure as the present general reduction of wages, and prices, and the peculiar circumstances of the Company may render advisable.

"When the meeting takes place the Directors

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trust that they shall be able, most satisfactorily, to *exculpate* themselves from the charge thus brought against them. In the meantime, they think it right to state for the information of their proprietors, *that* immediately after the last general meeting, and before any intimation had been given of Mr. Heyworth's intention to call a special meeting, *they appointed* a Sub-Committee of Directors, who have most carefully examined in detail every item of annual expenditure, and who, though they have *not yet* completed their labours, have already suggested reductions to the amount of between 4,000*l.* and 5,000*l.* per annum, the greater part of which *have* actually been carried into operation.

"The Directors respectfully, but earnestly, request that you will, if possible, attend the meeting, on the 18th inst., personally, and make yourself generally acquainted with the facts of the case.

"If, however, you should be unable to attend, and should feel satisfied that the exertions of the Directors now in progress will effect the important objects of economy and retrenchment better than a vote condemnatory of their past, and distrustful of their future proceedings, the Directors hope that you will place your proxy in hands where it will be used in support of that view."

Under the circumstances, we refrain at present from any remarks, further than to say, that we by no means approve of the tone of this circular, and greatly doubt whether it will answer the purpose of those who issued it.

LAST week the London and Birmingham Railway Company brought up the 3rd battalion of Foot Guards (about 500 men), as also a battery of the Horse Artillery, horses, guns, ammunition, waggons, &c., and a demi-battery of the Royal Horse Artillery. The Company also took forward the 15th regiment (about 800) to replace them, being upwards of 15,000 men in all. Another regiment, besides a large number of horses, guns, &c., are expected in the course of a day or two.

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WE learn from the *Norwich Mercury* that a plan is in embryo for a railway on the route to Newmarket to Cambridge and Stortford. "Within the last week [says our contemporary] Engineers have been in the neighbourhood of this city, engaged in the survey of a course proceeding from the projected terminus of the Yarmouth Railway, to Cantley White House, Ketteringham, and so on to Wymondham and Attleburgh. These persons are, we understand, the assistants of Mr. Stephenson, and are employed under the direction of London *gentlemen*, from amongst whom the name of Mr. Adam Duff is prominently brought forward. The chief person in the survey is, we believe, Mr. Patteson, a relation of the family of that name so well known in Norwich." Mr. Patteson is favourably known to the public as having been for a considerable time Secretary to the North Midland Company. He now fills the same office in the Yarmouth and Norwich Company.

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WE understand that a survey is now going forward with a view to the formation of a railway from or near Wisbeach, in Cambridgeshire, to the station of the London and Birmingham Railway at Blisworth, in Northamptonshire. The exact route we are not able to point out.

—o—

The following singular fact, taken from the *Book of Persecutions and Sufferings*, testifies [says a French journal] in a striking manner to the power of silence in Russia:—

"In the month of October, 1840, two trains upon the railway between St. Petersburgh and Zarskoiselo, met with a violent concussion in consequence of a dense fog. In the shock everything was broken. At the time it was scarcely heard of in St. Petersburg, although it is said there were 500 persons killed, mutilated, or dangerously wounded. The following day very early, some few curious persons only went to visit the scene of the disaster, but the dead, the wounded, and wreck of the carriages, had all been carried away, and the only signs of the accident were some police officers, who having questioned the persons on the motives of their early visit, reprimanded them for their curiosity, and ordered them to go to their own homes."

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THE *Brighton Gazette* supplies another illustration of the beneficial effects of railways to the public. "Some of our butchers [it says] have lately availed themselves of the quick transit of goods by railway, and the reduced price of meat at Smithfield, to get their supply of stock from London; and the consequence has been a considerable fall in the price here."

—o—

RAILWAY WHEELS.—The Commission on Railways in Paris is unanimously agreed to recommend to the Minister of Public Works to prohibit the use of cast-iron wheels, on account of their brittle nature. All the Companies in future will have to employ wrought-iron wheels. In England and Belgium cast-iron wheels have disappeared, unless, indeed, they may be sometimes used in the transport of coals and goods.

—o—

LONDON AND DOVER RAILWAY.—A change is to take place in the superintendence of this line, in consequence of the resignation of Mr. J. S. Yeats.

—o—

HER MAJESTY'S VISIT TO WALMER CASTLE.—Many members of the Royal Household have within the last few days availed themselves of the London and Dover Railway as a means of conveyance *en route* to Walmer, the seat of His Grace the Duke of Wellington, to be in attendance on her Majesty during her sojourn there. On Wednesday last 22 horses (a portion of the royal stud) were conveyed by the same means to the Headcorn station, to proceed thence to Walmer. Should the report now current that her Majesty purposes making the above delightful seat her marine residence, the effect it must have, not only on the good fortunes of the Dover Railway, but on the inhabitants of East Kent, more especially Deal, Ramsgate, and Dover, will be incalculable; and recollecting as we do the great partiality displayed by her Majesty during her visit to Ramsgate, for the Kentish coast, previous to her ascent to the throne, such a report seems more than usually deserving credence.

RAILWAY OFFENCES AND OFFENDERS.

A FEW days ago Henry Simmons appeared before the magistrates at Bolton at the suit of the Bolton and Leigh Railway Company, to answer the charge of having attempted to defraud that Company by continuing his journey on the railway beyond the destination for which he had paid. The case was clearly proved. The defendant said, his object was not to defraud, and that he had got into the carriage before paying out of ignorance, and intended to pay his fare when asked for it. The Bench being of opinion that there had been an attempt made by defendant to defraud the Railway Company, ordered him to pay a penalty of 20*s.* with costs, which, together with the fine, amounted to 2*l.* 5*s.*—a very proper infliction.

Last week a man named Geo. Foster, a labourer, living in Clarendon-street, Hulme, was brought before Mr. Maude, at Manchester, charged with having attempted to defraud the Manchester and Leeds Railway Company of the fare due from him by endeavouring to leave the station without paying the money. The offence was committed on the previous night; and, being satisfactorily proved, the defendant was convicted in the penalty of 10*s.* and costs, or, in default of payment, fourteen days' imprisonment. The fine was paid.

LONDON AND DOVER (SOUTH-EASTERN) RAILWAY.

Traffic Receipts for the Week ending November 8, 1842—the Tenth Week of the Low Fares.

Date.	First-Class.	Second-Class.	Third-Class.	Total.	Amount.
Nov. 2.. .	266	383	193½	842½	£182 3 0
„ 3....	210	320	194	724	150 18 7
„ 4....	190	267	133	590	125 18 7
„ 5....	260	334	192	786	171 3 6
„ 6....	62	138	381½	581½	66 0 6
„ 7....	293½	384	227	904½	197 6 2
„ 8....	203	321	175	699	150 19 2
	1,484½	2,147	1,496	5,127½	1,044 9 6
Carriages, horses, parcels, &c.					145 7 0
					£1,189 16 6

The following is the return of the numbers who embarked and disembarked at New Cross during the same period:—

WEEK—2nd to 8th November, inclusive.

	1st.	2nd.	3rd.	Total.
Number of passengers booked *at* New Cross station from the 2nd to the 8th November, inclusive.....	89	164	271	524
Number of passengers booked *to* New Cross station from the 2nd to the 8th November, inclusive.....	127½	173	379	679½
Total	216½	337	650	1,203½
Add total to the 1st November, from last week's *Railway Times*.....				12,465½
Total loss to the Greenwich Company in *ten* weeks by their prohibitive toll.....				13,669

RAILWAY TRAFFIC AND DISPATCH.

ON Monday last, being the statutes' fair for hiring of servants at Rotherham, there were booked and safely conveyed, 7,801 passengers on the Sheffield and Rotherham Railway, being the largest number of any statutes' day since the opening of the line. During the middle part of the day, and in the evening, the trains were dispatched each way every half hour.

A new turntable which has been recently placed at the Sheffield terminus, added very much to the ease and expedition with which the trains were reversed, in a manner similar to that which has been the practice at Rotherham for more than 12 months. The engines and tenders were turned by two men, without uncoupling them, in about half a minute; two carriages or coaches were turned at once, and from what we saw of the machine it bids fair to become a general favourite, not only with the men who formerly had to unscrew the dirty joints of the hose, and now have not occasion to wet their fingers, but also with the Directors, who value its importance both for diminution of labour and saving of time.

There were 53 passenger trains in and out during the day, and the distance run by the carriages was equal to one carriage running 2,784 miles.

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BRIGHTON AND BLACKWALL RAILWAYS.

To the Editor of the Railway Times.

SIR,—The American, French, and Belgian accounts of the working expenses of their railways reduce everything to a rate per mile, or kilometre, or some given distance run by the trains. I collect from them that the average of the Belgian expenses is 4s., and that of the American 3s., per mile per train. Some of the railways in the north of England, exclusive of the Government duty, have been lately worked at a rate as low as the latter sum. Mr. Vignoles, in one of his recent lectures on railways, gives the average working expenses of all the English railways at about 4s. per mile per train. Enclosed is a comparative account of the expenses on the Brighton and Blackwall Railways for the first six months of this year. They appear very high, and it is singular they should be both alike. Such calculations are easily made, and I hope some of your correspondents will take the trouble of sending you similar abstracts of the expenses of the principal lines in the United Kingdom. It would greatly advance the interests of railways and Engineers to have this only true comparative account of what it costs to work railways, as constantly before the eyes of your readers as the traffic returns. I am, Sir, yours, &c.,

SCRUTATOR.

London, November 1, 1842.

Comparative Calculation of the Working Expenses of the London and Brighton and Blackwall Railways, as deduced from the Accounts of Actual Expenditure, for the first Six Months of 1842. *(Reduced to a Mileage.)*

LONDON AND BRIGHTON RAILWAY. Length 56 miles, including Shoreham branch. Total d'stance run by trains in that period 130,000 miles.			Heads of Expenditure.	LONDON AND BLACKWALL RAILWAY. Length 3½ miles. Total distance run by trains in that period 58,933 miles.		
Per mile	per train.			Per mile	per train.	
s. d.	s. d.			s. d.	s. d.	
0 7¼	1 6		Wages to porters, guards, clerks, ticket takers, &c.	1 11	1 6	(including wages to engineers, stokers, &c.)
0 6¼			Ditto to police		0 2	
0 1¾			Salaries to superior class of persons		0 2	
0 2¼			Clothing of the porters, guards, &c. &c.		0 1	
	0 2½		Maintenance of the railway	0 2		
Locomotive power (including wages). Coke 0 6.40						
Water 0 0.67					0 8	Coals, water.
Wages 0 5.17	1 5		Motive power	1 6	0 0	Wages.
Repairs 0 3.44					0 2	Repairs.
Oil, hemp, &c. 0 1.19					0 2	Oil, hemp, &c.
Sundries 0 0.10					0 5	Rope.
					0 1	Sheaves, pullies, &c.
	0 3¼		Maintenance of carriages	0 2		
0 3¼	0 5¼		Tickets, stationery, &c.	0 3	0 2	
0 2			Advertising		0 1	
0 2¾	0 4½		Lighting	0 6	0 1½	
0 1¾			Wharfage in connection with traffic		0 4½	
(Supposed not to be all paid) 0 3	0 3¼		Government duty on passengers	0 10	0 6	
(Scarcely yet assessed.) 0 0¼			Local taxes and rates		0 4	
0 2	0 6¾		Sundry miscellaneous expenses	0 8	0 2	
0 4¾			Management		0 6	
Toll to Greenwich and Croydon Railways 0 11						
Total per mile per train 6 0			Equal to 4 fr. 50 c. per kilometre		6 0	Total per mile per train.

LONDON AND BLACKWALL RAILWAY.

To the Editor of the Railway Times.

SIR,—The official letter of the Directors of the London and Blackwall Railway Company, which appeared in your number of the 5th instant, announces their intention of not proceeding further with the discussion on the estimates connected with this undertaking. Had it not been for one expression in their letter, I should have joined them in this resolution, and cheerfully have left to all who are interested in this discussion, and who will carefully read and consider the respective statements, to decide between official assertions on the one hand, and arguments drawn from documentary evidence on the other.

The Directors, in their last letter, perceiving the difficulty of making the Engineers responsible for a standard estimate framed by other parties, whilst an admission to the contrary exists under the handwriting of the Chairman, endeavour to effect this object by insinuating that otherwise there must be an attempt at misleading.

The Directors appear to have lost sight of the real nature of the explanations contained in my letter of the 24th September with reference to the estimates.

On the part of the Engineers, I admitted that they concurred with the Directors in the opinion that the sum of 800,000*l.* would have been fully adequate for the completion of the railway to Fenchurch-street; and I am sure, had this conviction been realised, not one word respecting errors of esmates would ever have been uttered. Unfortunately, and to the surprise and consternation of all parties, the sum estimated as adequate for the purchase of property for a width of 71 feet, and including four lines of rails, was absorbed in the cost of property for a viaduct 26 feet 6 inches, only, in width, to accommodate two lines of rails; and the expenditure on Parliamentary and legal proceedings, Management, and interest, swelled to a sum total amounting to 177,000*l.* Now the latter, it was conceived, would never have exceeded 70,000*l.*, or 80,000*l.* at most; and, as before observed, a saving of 100,000*l.* was confidently expected by all parties to have been effected on the former, to cover the admitted deficiencies of the original estimates on which the Directors based their calculations. Had the result been consistent with these expectations, the Blackwall Railway estimates would have been sufficiently borne out.

In this erroneous conviction, as I stated in my former letter, the Engineers participated with the Directors; and had these gentlemen not lost sight of this, much subsequent discussion might have been avoided, and the insinuation of misleading, if at all necessary, applied to the proper item, and that is, the estimates of cost of purchase of property.

I am, Sir, your most obedient servant,

GEORGE P. BIDDER.

November, 8, 1842.

LONDON AND BLACKWALL RAILWAY.

To the Editor of the Railway Times.

SIR,—"Assume a virtue if you have it not." So said Hamlet to his mother, and so no doubt the writer of a letter subscribed "Civil Engineer," in your journal of the 5th instant, said to himself. What he might say to himself, we have no right to quarrel with, but when he obtrudes his monologue on a public auditory, he must not complain if his soliloquy become the subject of public criticism. How, Sir, stands the matter to which these general remarks are the prelude? Why, that Mr. Bidder disclaims, on the part of Mr. Stephenson and himself, the adoption of certain estimates made by other parties, for which the Directors of the Blackwall Railway wish to make the former responsible. I know not which is right, for I know no more of the controversy pending between them than what has transpired through your columns, and therefore I wish to abide the issue of the discussion before I presume to offer an opinion upon the matter to which it refers. Not so, however, the "Civil Engineer," who, with an unfairness which to my taste is peculiarly un-English and detestable, aims a blow at one of the combatants, and that one the very party with whom, if not actuated by professional rivalry, private pique, or natural spleen, it would be presumed that he would sympathise; in the first place, because it is a contest between an individual and a Board of Directors, and in the second place, because Mr. Bidder's present position might one day become his own. In spite of these natural motives, he rushes in and deals a foul blow "*pendente lite*," and this too from under the mask of a professional "*Esprit du Corps.*"

"Oh! what a goodly outside falsehood hath!"

Wherever there is this inversion of the natural order of things, depend upon it there is an under-current of personal feeling, the workings of which are always discernible on the surface, notwithstanding the care that may be taken to prevent the eddy becoming apparent. On the whole, then, it appears that Mr. Bidder disclaims a responsibility which is attempted to be fastened upon him by the Blackwall Railway Directors, and whilst the interpleadings of both parties are appearing in your journal, this modern "Cantwell" must needs interfere, and offend the moral sense of every right-thinking man, by the unctiousness with which he simulates a disapproval

the conduct of a member of his own profession—profession that possibly leaves the "Civil Engineer" more time for indulging the "itch o' writing," than for active professional exertions, though I may be allowed to judge from such expressions as "distrust and dislike *against* any new measure," disclaimer *against* sentiments," and the substitution of adjectives for adverbs, &c. &c., his literary attainments are not of the very highest order. I trouble you, Sir, with these observations, in the belief that from the notoriety which you have given to the remarks of a "Civil Engineer," you will not refuse to those of

Your very obedient servant,

ANTI-HUMBUG.

November 7, 1842.

LONDON AND SOUTH-WESTERN RAILWAY.

To the Editor of the Railway Times.

SIR,—I beg leave, through your journal, to call the attention of my fellow shareholders in the London and South-Western Railway, to the imperative necessity of a strict inquiry being instituted into the expenditure of this Company, if they ever hope to receive a dividend at all proportioned to its large and increasing traffic. In point of receipts, it now invariably stands fourth on your traffic list, and during the 17 past weeks of the present half-year, has actually yielded 125,283*l.*, against 112,542*l.* in the corresponding weeks of last year, being an increase of 12,741*l.*, or 750*l.* a week, which is I believe considerably more than any other railway has done; and yet, judging from the experience of the past, I doubt not that this large increase of revenue will be all frittered away, and the shareholders get a paltry dividend as before of *thirty shillings*. To show how uniformly the expenses swallow up an increasing revenue, I give a statement of the last four half-yearly balances:—

Half-year ending	Revenue.	Expenses.	Per centage.
1840, December 31	£144,462	£67,475	46¾
1841, June 30	123,017	60,173	49
,, December 31	153,307	70,284	46
1842, June 30	141,451	65,230	46⅛

In all railways, it appears to me that, other things being equal, a long line should be worked at a smaller per-centage than a short one, and one having a large traffic with only a small one. I would not, therefore, think it right to complain of the South-Western expenses not bearing so small a per-centage to their receipts as those of the London and Birmingham, which for the last half-year only amounted to 134,645*l.* on a receipt of 390,109*l.*, or 34½ per cent.; but I know of no reason whatever why the expenses of the South-Western should exceed those of the York and North Midland, which for last half-year were only 14,648*l.* on a traffic receipt of 39,299*l.*, or 37¼ per cent.; and yet the South-Western, as before stated, on the magnificent receipt of 141,451*l.* actually paid 65,230*l.* of expenses, or 46⅛ per cent.—the expenses of the South-Western thus for these corresponding periods exceeding those of the London and Birmingham 11⅝ per cent., and those of the York and North Midland 8 9-8ths per cent.

If the expenditure were reduced to the economical standard of the York and North Midland, the dividend for the last half-year, instead of being only *thirty shillings*, would have been *thirty-five shillings*, and have left a balance of 1,535*l.*, thus—

Balance of former half-year.....		£8,751
Revenue		141,451
		£150,202
Expenses 37¼ per cent	£52,720	
Interest.....	15,601	
		68,321
		81,881
Dividend 35*s.* on 45,912 shares		80,346
Balance.....		£1,535

For the half-year ending 31st December next, at the same rate of expenditure, the following would be the result, without taking into account the small balance on hand of the former half-year, or the reduction of interest, which, taking it at 4 instead of 5 per cent., should amount to more than 3,000*l.* on the half-year.

Receipt for the 17 past weeks.....		£125,283
Or, 7,639*l.* per week.		
For 9 weeks, say at 4,800*l.* per week		43,200
		£168,483
Income Tax on 69,300*l.* at 7d. per £	£2,021	
Expenses, 37¼ per cent.....	62,196	
Interest, as before, at 5 per cent. ..	15,600	
		80,417
		£88,066
Dividend 37*s.* 6d. on 45,912 shares		86,085
Balance.....		£1,981

I trust that an examination of these statements may convince the shareholders that they are, by their supineness, allowing the revenue of what is in my opinion the best and most promising as to increase of traffic of all the railways, to be thrown away from want of economical management. There are many reasons why a railway having a metropolitan terminus should cost more than a provincial one; but being made, I know of none why it ought not to be with equal cheapness worked. In no item, except in the article of coke, should the expenditure of the South-Western exceed that of the York and North Midland, and the immense difference of receipt being nearly four times the amount should more than counterbalance that paltry excess. Even on the Manchester and Leeds, a line confessedly difficult to work, for the last half-year when the receipt is at the lowest and the expenses, as its Chairman told us, were higher than on the more productive half-year, they amounted to only 45,045*l.* on a traffic of 109,748*l.*, or 41 per cent., being 5⅛ per cent. lower than the South-Western, and a reduction to which rate would give the shareholders an increase of *five shillings* on the half-year's dividend. The opinion the public entertain of the value of the South-Western shares has been shown by the fall which has taken place in them from 63 to 57, and certainly even at the latter price they are much too high, if the same system of expenditure is to be continued as at present. To the shareholders who hold for an investment, as I do, the price the shares bear in the market is of little consequence, but it is of great moment that their dividends should be increased at least *twenty per cent.*, and that a depreciation fund should be established, for which not a farthing has yet been laid aside. The Directors have the increased dividend which they, in common with others, would enjoy under a good and economical management, compensated by the 1,000*l.* per annum which they divide among themselves; but the shareholders have unfortunately no such resource. In the meantime I confess I have but little hope of any great improvement in the management, however urgent the necessity may be, as the want of union among the shareholders renders them in some measure powerless, till oppression beyond measure, as in the North Midland and Midland Counties' Companies, rouses them to action and opposition. As a first and essential step towards this unity of action, I would suggest, that at the next half-yearly meeting a motion should be made that a list of the shareholders, distinguishing those eligible for the Direction, should be sent previously to the meeting, with the half-yearly statement of accounts, to each of the shareholders. If this be carried, and I doubt it not, better dividends will be ensured.

I have the honour to be, Sir,

Your most obedient servant,

A SOUTH-WESTERN SHAREHOLDER.

November 1, 1842.

LONDON AND DOVER RAILWAY.

To the Editor of the Railway Times.

SIR,—"Idem's" letter and "Scold's" reply induce me to offer a few remarks on this undertaking.

"Scold" greatly mistakes "Idem" in thinking him unfriendly to this line; he merely warned the public against the puffings of time-serving jobbers, at a moment when calls amounting to 280,000*l.* were becoming due, which he rightly foresaw could not fail to temporarily depress instead of advance the price of shares. These calls, however, cease to-morrow, when a rebound will in all probability take place.

"Idem," believing that sufficient loans could not be procured, naturally conceived a further creation of shares inevitable, but money has since been abundant, and "Scold," in the confidence of an influential Director, announces the gratifying fact that loans are plentiful, and a further creation of shares no longer thought of.

"Idem" exhibits his friendship in boldly pointing to various sources whence competition may arise, but he states the simple remedy, viz.—"Railways from Calais to Paris and Brussels."

On the 2nd proximo the general meeting is to be held, and I now desire to impress upon the Directors and shareholders generally the immense importance of immediately pushing forward these projects. I recommend them to treat the subject as a principal business of the meeting, and not to separate without appointing an influential Committee to promote and secure as speedily as possible their accomplishment. The South-Western Railway Company have done their duty in supporting the Paris and Rouen and Havre lines; let the South-Eastern Company do their duty in supporting the Calais and Paris and Brussels lines.

It appears to me probable that if London be thus connected with Paris and Brussels, the South-Eastern Railway will have a traffic incomparably greater than that of any other line; indeed it will be the grand highway from London to the southern half of Europe.

I am, Sir, your obedient servant,

PHILOSIDEM.

November 3, 1842.

LONDON AND DOVER RAILWAY.

To the Editor of the Railway Times.

SIR,—Pray is the following a reasonable estimate of the prospects of this railway? For if so, it presents indisputably the best investment in the market:—

Weekly traffic, exclusive of Greenwich and Croydon tolls (7,000*l.*).			£364,000	0 0
Less working expenses 40 per cent.....	£145,600	0 0		
Interest on loans 740,000*l.* at 5 per cent...	37,000	0 0		
			182,600	0 0
For dividend on 56,000 shares			£181,400	0 0

Being at the par of 50*l.*, 6½ per cent. per annum; or at the present price of 23*l.*, 14 per cent. per annum.

I think it highly probable that the shares of this line will advance 100 per cent.

Your obedient servant,

QUITE SERIOUS.

NORTHERN AND EASTERN RAILWAY.

To the Editor of the Railway Times.

SIR,—I wish your correspondent, "Northern and Eastern," who states from *high authority* "that the sum of 114,000*l.* is annually paid for the conveyance of goods on the line of direction through which this railway passes," would furnish us with some little knowledge as to the nature of the goods so conveyed, and whether they pass by water or land carriage, or both, and how he divides the sum between them? To assist him in his calculations, I can tell him that the gross receipts of the Lea and the Stort together have never much exceeded 20,000*l.* per annum, and since the late reduction of tolls will not now yield above 15,000*l.* annually. I can scarcely believe that, now that the coaches are off the road, and much of the goods traffic absorbed by the railway, any such sum as 100,000*l.* is still paid for goods by land; and if the shareholders of the Northern and Eastern Railway are hoping for any such sum to enable them to realise a good dividend, I imagine they will find themselves mistaken.

I am, Sir, your obedient servant,

ALFRED.

London, November 4, 1842.

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MANCHESTER AND LEEDS RAILWAY.

To the Editor of the Railway Times.

SIR,—In a leading article in your paper of the 30th July last, page 789, (after referring to the many evils that arose from "the dread exhibited by railway shareholders at general meetings to inquire into their affairs, lest the development of the bare and naked truth should operate injuriously on the price of their shares"), you called upon your correspondents to keep you informed on every point that might assist you in the track you had prescribed to yourself to keep the public well informed as to the real merits of the different lines, and "to enable those seeking investments to compare existing prices with true value."

Responding to that call, I lately addressed two letters to you regarding the dividends paid by the Manchester and Leeds Company. Your correspondent, "A Leeds Shareholder," replies in rather an angry strain, and seems to think my object is to damage the concern. But what have I done? Why, simply pointed out that the net profit of working the Leeds line during the first 18 months after its opening throughout would only afford a dividend at the rate of 4 per cent. per annum! Had my calculations been erroneous "A Leeds Shareholder" may rely upon it that ere this time the Directors would have published an authorised contradiction through their Secretary; they have done so repeatedly to other correspondents of your's when necessary.

I at once grant that the dividends have been paid almost entirely out of the actual profits, but has not the Leeds line been partially in operation for above three years, whereas dividends have been paid for only 18 months? I know, Sir, of nothing more likely to mislead the public than the paying a larger dividend than the actual profits for the year will afford, and it would have been an easy matter for the Leeds Board to have made a dividend six months sooner than they did, or to have given a bonus. Shareholders are now in the practice of having one column in their circulars for "return on investments at present prices," 5, 6 or 7 per cent. as the case may be. What more likely to mislead a purchaser?

I still consider the expedient of debiting part of the expenses of Management and interest on loans to capital account, as unworthy any great concern, and I believe it is altogether unprecedented in railway practice. Besides, what are the Halifax and Extension lines but mere branches, and which will do well if they yield a return on the capital expended *over and above* the 2,900,000*l.* already laid out?

Had the Directors commenced *now* the plan of debiting the entire sum for depreciation (about 10,000*l.* per annum) to the traffic of the autumnal half-year, in place of doing so in the accounts of the half-year ending in June last, no one could have objected; but as it is, it does look like straining a point to eke out the 5½ per cent. dividend.

"A Leeds Shareholder" seems to fear that my letter will induce the Directors to divide only 4 per cent. for the current half-year, "*Hinc illæ lachrymæ.*" But he need not be alarmed; the expedient of debiting part of the interest to capital account is still available, and 5 or 5½ per cent. will be divided no doubt. Nay, the additional revenue at present arising from the closing of the Rochdale Canal, may possibly lead to a 6 per cent. dividend.

Your correspondent seems to feel acutely my sneering at the bright prospects of 9½ dividend, so long held out to the Leeds shareholders by the Directors and the Engineer, and says, "that most reasonable men have long ago laid aside any such expectation." But have the Directors done so I would ask? Do they not still hold out flattering hopes to the shareholders? So lately as in March last the Report stated that the reserve fund of 12,000*l.* was retained for the maintenance and *gradual increase* of a 6 per cent. dividend! Yet in September the dividend was reduced to 5½; just the old story over again—brilliant hopes followed by bitter disappointment. And even now, Sir, the shareholders are led to hope great things from the junction with the Liverpool line, the expense of which will probably be 300,000*l.*, so that an additional 600*l.* of weekly traffic will barely repay 5 per cent. on the cost.

In conclusion let me assure "A Leeds Shareholder" that I mean him no harm in probing these matters to the bottom. No mischief can possibly arise from stating facts, and doing so may prevent sad disappointment to the shareholders, and grievous losses to intending purchasers. The recent enormous decline in the price of shares has driven speculators out of the market, and the greater number of investors in railway stock of late are *bona fide* holders on investment. To protect them is one of my motives in penning these lines.

I am, Sir, your obedient servant,
HAUD CAPTUS OCULIS.

October 31, 1842.

INSIDE AND OUTSIDE BEARINGS.

To the Editor of the Railway Times.

SIR,—In transmitting you herewith a lithographic sketch of the different effects of inside and outside bearings in the construction of locomotive engines, we take the liberty of offering a few observations. It has struck us as very remarkable, that in all the discussions which have taken place on the subject of railway accidents, none, or scarcely any stress has been laid on that which is essentially the main feature in the whole case. The question of four wheels and six wheels has been discussed almost *usque ad nauseam*, and the conjoint lines of the London and Birmingham and Grand Junction, being within a trifle of the same length, and the one having none but four-wheeled—and the other none but six-wheeled engines—have been adduced as proof that there is equal safety with either plan. But the question of framing has been wholly left out of consideration. In a printed circular which we published in the spring, which has never been controverted, and which we now enclose for your perusal, we have shown that, according to all mechanical laws, a locomotive engine on four wheels, *with inside bearings*, was that which offered the greatest security, and was at the same time the most economical. Our main object in the present communication is to attract your attention, for the sake of the public, to the effect of inside and outside bearings, in the hope that this question will be practically and scientifically examined; for in such matters, where the lives and interests of so many are at stake, no system which cannot bear the severest test of practical science should be permitted to continue a day. In the sketch sent, the axle appears as a straight axle; but the same effects will be produced in a crank axle, and it is remarkable that no instance of a fore-axle, and comparatively very few of cranked axles, breaking with inside bearings have occurred. We would venture to suggest to the Board of Trade that, in the returns of accidents on railways, it should be stated which axle it is that breaks—and whether the engine had inside or outside bearings. Indeed, in all returns of accidents the number of wheels, and kind of framing, should be specified—not as affording a triumph to one party or the other, but as placing facts on record, from which positive and practical inferences may be drawn.

We are, Sir, yours, &c.
BURY, CURTIS, AND KENNEDY.

Clarence Foundry, Liverpool, November 1, 1842.

GREAT WESTERN RAILWAY.

To the Editor of the Railway Times.

SIR,—I have searched the *Railway Times* of 1841 in vain for the unfavourable predictions respecting the Great Western, Manchester and Leeds, and North Midland Railways, which "Alpha" states that he published in your journal "about a year ago."

Will "Alpha" be so obliging as to name the particular numbers in which these ominous letters appeared?

When a writer assumes the lofty tone of a prophet, and boasts of *past prophecies fulfilled* as evidence of his prophetic powers, he *should adduce the proof;* or, instead of obtaining general credence for any new *dogmata*, he will be considered as a "vain boaster" and a "false prophet."

I am, Sir, yours, &c., L.

RAILWAY ECONOMY—GREAT WESTERN RAILWAY.

To the Editor of the Railway Times.

SIR,—It is an old remark that a straw thrown up shows whence the wind blows. In the same way, if we see *waste*, or unnecessary expenditure in trifles, we may not be far wrong in suspecting that *strict* economy is wanting in essentials. We have often heard the Great Western accused of waste and lavish expenditure generally, and the result will sooner or later be one of those searching Committees such as now sits upon the North Midland Railway, and if similar results occur, the sooner such Committee is appointed the better. This train of reflection has arisen in my mind from a *perfect trifle;* yet, as it involves 100 per cent. upon cost, it is not unworthy of consideration. I was shown a circular containing an acknowledgement for an odd fifth share. This was written upon half a sheet of letter paper, and enclosed in a whole sheet, and the paper was so thick as to require a twopenny stamp. The paper and stamp would cost the office 3d.; but thinner paper, and one sheet, would have cost only, stamp 1d. and paper a 0½d. Here, then, would have been a saving of 100 per cent. Of these circulars there would be probably some hundreds, so that *pounds* were involved. A little attention to the stationery and postage department would, I make no doubt, produce a saving of 300*l.* or 400*l.* a year. The paper I write upon is just under a quarter of an ounce, so that 1d. covers two sheets, and is sufficiently thick for any *business* purpose.

This will be called Joseph Hume's cheese-paring economy. May be so; but if *everything else is upon the same scale* of unnecessary or *unproductive* expenditure, the sooner Joseph's economy is introduced the better. The Secretary is too much occupied perhaps to think of these trifles, but unless he looks to economy the shareholders will, in this as in other railways, look to themselves.

I am, Sir, yours, &c. C.

EDINBURGH AND GLASGOW RAILWAY—THE "ARISTOCRATIC" SCOTCH.

To the Editor of the Railway Times.

SIR,—My countryman, who dates his letter from Sherborne, I doubt not is a shareholder in the Edinburgh and Glasgow Railway. He appears a good deal more anxious about the character of the railway than the aristocratic feelings of his countrymen. I did not state anything against the railway or the carriages—for I consider the first very good, and the latter decent. What I complained of was, the incivility of the servants, in corroboration of Mr. Murray and his witnesses. He asks, why did I not make a complaint? I was a stranger, and heard how others were treated who complained, and therefore thought it of no use.

I have no doubt your correspondent is a very good man, and goes to kirk or church. I wish he would mind what every Christian should remember, viz., "Bear not false witness against thy neighbour;" not even by implication, which he has towards me, by calling himself "One who does not love Scotland better than the Truth"—thereby wishing to make out that I have penned a falsehood.

Where is your correspondent "Well-Wisher?" He has not yet given us the locality of Glasgow.

I am, Sir, yours, very respectfully,
A SCOTCHMAN.

Worthing Nov. 3, 1842.

GHENT, Oct. 31.—To-day the adjudication of the works for the construction of a railway direct from Ghent to Antwerp took place at the hall of the Provincial Government. M. De Ridder, the Chief Engineer, who is the author of the plan, obtained the grant of this new railway for 90 years.

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THE POST-OFFICE AND RAILWAYS.

To the Editor of the Railway Times.

Sir,—I beg to express my best thanks to you for the very able manner in which you have exposed the monstrous absurdities now in operation by the *Postmaster*-General, which appear to have arrived at a point that the most ardent supporters of the present Ministry are compelled to follow your example in exposing. Much has been said by you of a mail-cart being preferred to the railway, for conveying letters between London and Brighton and Sheffield and Rotherham; but what think you of a similar mode of transit being now adopted by the absolute wisdom of the Postmaster-General, for conveying the mails between Manchester and all the important districts of Yorkshire—Manchester being the emporium for the sale of their manufactured goods, employing about 2,000,000 of inhabitants? You may hardly believe it, but I assure you it is true, a mail-cart now carries mails between Manchester and Leeds, and all intermediate towns, the removal from the railway to the cart being conducted on exactly the same terms as you have described in the Sheffield case. The mails between Manchester and the second port in the kingdom for shipments (Hull), and the port at which more manufactured goods for the continent of Europe are shipped than all the others put together (London and Liverpool included) is, if possible, on a still more absurd and inefficient footing, for the particulars of which I beg to refer you to the London *Standard* of the 8th instant; but, as if the Postmaster-General had not by these proceedings insulted the most important commercial district in the world sufficiently, he has ordered the London and Manchester mails to be carried round by Warrington and Parkside, thus depriving the inhabitants of the metropolis, and that great emporium, of 1¼ hours in the receipt and despatch of their London correspondence. In the absence of any other possible reason, people here have asked the question, whether this last instance has anything to do with the Grand Junction Company, and the railway from Lancaster *via* Lowther to Scotland!

I am, Sir, yours, &c.

A HUMBLE MERCHANT.

Manchester, November 9, 1842.

RAILWAY ECONOMY.

To the Editor of the Railway Times.

Sir,—Will railway shareholders suffer the miserable remnant of their property to pass into other hands—into the hands of bondholders and officials, for whose benefit, even now, several lines of railway are virtually worked; or will they rather strike a strong and decisive blow at once, in order to obtain needful economy in the working expenses and management of the several lines?

An immediate decision on these points is imperative! A little more delay, and the opportunity will be lost for ever!

Let, then, deputations from every line of railway in the kingdom assemble in Birmingham, not for the purpose of proposing the formation of NEW lines into the North! seeing the deplorable condition of most of those now in being, but to appoint a Formidable Committee, with power to search into the expenditure, and overhaul the management, of every line of railway in Great Britain; when it is well known in the north of England, the following results would be produced:—

	Per annum.
A saving in the working expenses alone, of the London and Birmingham line, of	£20,000
Do. Grand Junction	10,000
Do. Great Western	25,000
Do. North Midland (as per Report of Committee)	17,000
Do. Manchester and Leeds	10,000
Do. Midland Counties'	7,000
Do. Edinburgh and Glasgow	7,000
Do. Brighton	10,000
Do. South-Western	10,000

and all the other lines in proportion.

I am, Sir, your most obedient servant,

ŒCONOMICUS.

WEST LONDON RAILWAY.

To the Editor of the Railway Times.

Sir,—Can you, or any of your correspondents, afford a word of information on the following point?—

The West London Company seem to be circumstanced somewhat as follows:—Mr. Stephenson (if I understand his Report correctly) expresses his ability to finish the railway for 32,000*l.* (I say nothing of the hoped-for reduction to 25,000*l.*); that is, to perfect the railway from the Birmingham line to the northern end of the Kensington Canal. The Company propose to raise this sum by the new shares, and to settle with old creditors by shares of another class.

But no more money seems to be asked for than is necessary to complete the railway itself, and the question hence arises—how are they to provide engines, carriages, ropes, fuel, and the multitudinous apparatus requisite before a single penny can be earned? If there be any fund for this purpose, of what nature is it, and where, and of what amount? If there be not, what chance is there even of the dimly-shadowed "10 per cent.?" Again, should Mr. Stephenson find his outlay rather over than under 32,000*l.*, would not the whole affair be stopped by utter absence of funds?

I am, Sir, yours, &c.

S. T——n.

[We had understood that 32,000*l.* would include *everything*; but we have no doubt the insertion of the above will elicit an authorised explanation.—Ed. R. T.]

THE PROPOSED RAILWAY TO PLYMOUTH.

To the Editor of the Railway Times.

Sir,—What can be wanting now to accomplish the railway to this good town of Plymouth? We have Engineers in superabundance, and lecturers to boot. We have some half dozen lines handsomely laid out *on paper*; they offer to convey us by steam, water, or air. What, then, can be wanting? Must I, Sir, admit it? *The needful!* It is the hard cash; and the question is, where is it to come from? Plymouth calls on England, and England on Plymouth. But money is not at 2 per cent. in Plymouth; it is in London. Myriads of labourers are not kept from riot for want of work only by the presence of some thousand bayonets, and perhaps a score of field-pieces, in Plymouth, as they are in the northern districts. I therefore contend we are ill-treated, Mr. Editor. England should help us, as it has done other railways; and in doing that, it would help itself. It would find employment both for capital and the producers of capital. Our railway is no selfish affair—like others, it would be *pro bono publico*.

But when we call on England, as we do with all our hearts, we should show that we have omitted nothing which by the slightest possibility might mend our case. While we have many devices proposed to render our railway acceptable to the public, there is one that is overlooked, or rather, I suspect, it is but very little known. I mean the hydraulic plan of Mr. Shuttleworth, of Manchester, who has put out a pamphlet, to recommend it I doubt not. I have read his book, and though he argues closely, it seems to me a bold thing, to say the least of it, to propose to drive trains at some seven-and-twenty or thirty miles an hour by water, in his pipes or mains. Besides, his propulsion-receivers are no trifle. That he may be able to store up his power in them under a great air pressure is likely enough, for it is only using a cold gas as a permanent pressure instead of steam, which is a hot one, and therefore would not apply; but only think of eight of these truncated steam boilers, as I shall term them, every mile of the way! They would only weigh 24 tons; that's all.

Still, I say we are now in a position at Plymouth that requires we should not "leave one stone unturned" which possibly might help us; and the writer of this hydraulic railway pamphlet uses his figures well, and reasons closely, to show that his method has power enough in it to overcome steep gradients, and so save a great deal of money in constructing a railway; and also that it would be a very cheap worker of a line afterwards. Now, these are the things we want, and the public seem to me to be holding back till we can find some means of much reducing our estimates. The question therefore is, whether his plan will produce these effects, wholly or in part. I say, then, that this scheme should be well examined, and that we should be able to "aye" or "no" it at Plymouth, for good reasons shown.

And now I have to beg that either you personally, or some one of your able correspondents, will pass this plan, as soon as may be, under your criticism; and, rest assured, you will oblige many of your readers in these parts, as well as,

Sir, your very obedient servant,

LOOK-OUT.

Plymouth, October 25, 1842.

PROPOSED RAILWAY TO PLYMOUTH.

[From the *Plymouth Times*, November 5].

A NUMEROUS and highly respectable meeting was held at Mrs. Beazley's Globe Inn, Newton Abbott, on Wednesday last, the Earl of DEVON in the chair, to receive the deputation from the Plymouth, Devonport, and Exeter Railway Company, appointed at the public meeting held at Plymouth on the 30th September, and to ascertain the probability of support being extended to the proposed south line by the landowners and inhabitants of the district.

The deputation consisted of Messrs. T. Gill, M.P., C. C. Whiteford, E. St. Aubyn, T. Woollcombe, and R. Cole, accompanied by Mr. Beardmore, Engineer.

The Earl of DEVON opened the business of the meeting by recapitulating the proceedings of the Company and alluding to the different lines which had been surveyed by Mr. Rendel (whom he characterized as a gentleman of very considerable talent and experience), Mr. Brunel, and Captain Moorsom. After stating that subsequently to these surveys Captain McNeil had been employed by the Provisional Directors to examine each of these lines and to give his unbiassed opinion as to which was the best to be adopted, and that he had recommended Mr. Rendel's south line, the noble Earl said, the object of the present meeting was to ascertain whether the landlords and inhabitants of the districts through which the line would pass were in favour of the project and would give it their support. It was obvious that if it was desirable to have a railway, no time ought to be lost in forming it, but that it should be constructed as soon as possible after railway communication was extended downward to Exeter. For himself he had no personal feeling in the matter. Connected as he was more immediately with Exeter, he should not regret if the railway stopped at Exeter; but as he had already said, sooner or later the railway would be extended to Plymouth; in whatever mode, however, was partly to be decided by persons possessing local interest, and partly by capitalists (for they were not rich among themselves), as they should consider best.

T. GILL, Esq., M.P., one of the deputation, then addressed the meeting at considerable length in explanation of the several points of the subject, and dwelling on the advantages and disadvantages of the different lines. The Provisional Directors supported by the shareholders had recommended the south line as being more advantageous to the county generally. But it was right to state that the Dartmoor line could be constructed at one half cost of a south line, and as far as he knew the the landowners on the former line were anxious for its formation, which was natural, as it would doubtless be the means of improving their land. The Duchy of Cornwall was willing to promote the undertaking, not only by giving land for a station to the area of one thousand two hundred acres, but by holding out other advantages, such as mineral setts on beneficial terms. It must therefore be manifest



that as far as the western terminus and the interests of Plymouth were concerned the Dartmoor line might be advantageously adopted, especially, too, as it was five miles shorter than the south line, and therefore the cost of conveyance would be proportionably cheaper. But the Provisional Directors could not shut their eyes to the fact that the great importance of the southern district, and its large and growing population, rendered it desirable that the line should go through that district, and the object of the deputation was to ascertain the feelings of the inhabitants upon the question of the south line. If they were indifferent to the question, they would have no alternative but to adopt the Dartmoor line. And he would impress upon the meeting that they looked for more than unobstruction, they looked for active support. It could not be carried else, and unless it was afforded to them by the inhabitants on the south line, they must go to those in another direction from whom they could get it.

Col. FULFORD said that no communication had been made to him on the subject of the railway passing through his land in the valley of the Teign, and he knew that others near Exeter were similarly circumstanced.

Mr. GILL observed that Col. Fulford was doubtless correct, though as far as he knew the proprietors of land on Dartmoor had given their consent. They were not as yet in a position to make a formal application to all the proprietors on the subject.

Mr. BEARDMORE, Mr. Rendel's partner, then entered into some explanations of the Direction of the line through certain parishes and estates.

GEORGE TEMPLER, Esq., said, if the south line were formed, he believed that it would bring a large influx of people to Newton, and lead to the establishment of a packet station at Dartmouth, but if the railway went over Dartmoor neither of these objects would be obtained. As far as his assent went, therefore, he would give it to the measure, but as to money, he would candidly tell them they must look elsewhere. It was indisputable, however, that a railway would be advantageous to the neighbourhood.

W. M. PRAED, Esq., said, if the line went round the coast from Newton he should oppose it as a nuisance.

T. WOOLLCOMBE, Esq., read an abstract from the Directors' Report in which they abandoned the project of a coast line.

C. WHITEFORD, Esq., the Secretary to the Company, said the Directors asked only for support according to the means of the district. They would expect that encouragement to be afforded not in large amounts to be subscribed by few individuals, but by numerous parties taking even one or two shares, according to their ability, which would afford proof that they really felt an interest in the undertaking.

Sir J. B. Y. BULLER, Bart., M.P., having asked the comparative expense of the southern and Dartmoor lines,

Mr. WHITEFORD replied that the cost of the Dartmoor line was estimated at 700,000*l.*, Mr. Brunel's at 1,250,000*l.*, and Mr. Rendel's southern line, at 1,500,000*l.* Mr. Whiteford further observed, in reply to questions from Mr. Templer and Mr. Woolster, that the Company had not the least wish for any gentleman to commit himself to the details, but only to the principle of the southern line. The Provisional Directors were at present paralysed; they were unable to frame a prospectus, or to take any other measure for advancing the undertaking, until the line should be decided.

After some further explanations from Mr. T. WOOLLCOMBE,

D. MARTIN, Esq., Steward to the Duke of Somerset, proposed that "it is the opinion of this meeting that the southern line of railway, designated as Mr. Rendel's Southern line, taking the valley of the Teign, would prove generally advantageous to the inhabitants of Newton and its neighbourhood."

This was briefly seconded by the Rev. Mr. Coleridge.

Sir WALTER CAREW, Bart., then stated that Colonel Taylor and Lady Carew believing the proposed line would injure their property, the Directors might expect at their hands the most strenuous opposition to the undertaking.

Mr. GILL said that was exactly what they wanted—a plain, straightforward expression of opinion; and if other landowners would follow their example, and speak as freely as they had done, the Directors would then know what course to pursue.

The resolution was then put from the chair, and carried almost unanimously, there being but two hands held up against it.

Mr. GILL remarked that as far as that resolution went it was very well; but it was essentially necessary not only to know that the meeting was favourable to a railway through the southern part of Devon, but that they would be prepared to give the project their hearty co-operation and support. The only course then was, to propose a resolution to that effect.

— KITSON, Esq., believed the proposed railroad would benefit Newton, but it would injure his property, and therefore he should oppose it.

Sir WARWICK TONKIN, Bart., considered that it would be very wrong for the meeting to pledge the landowners generally to any resolution, especially after the opposition which it appeared would most probably be offered by many gentlemen.

Mr. GILL explained that the deputation did not wish to pledge the landowners to all the details of the measure, but merely to the general principle of a southern line.

A resolution was then drawn up, embodying an expression of warm approval of the line, and an assurance of support, but it was not put to the meeting.

Mr. T. WOOLLCOMBE said, he perfectly agreed with Mr. Gill in believing that the interests of their own locality would be far better supported by the Dartmoor line, where they had met with the most cordial support. It therefore remained a question solely for that meeting to decide whether the southern line should or should not be adopted.

Mr. WHITEFORD said that, in the absence of any assurance of support, the meeting could not complain if the Directors put their own interpretation upon their silence.

Mr. GARROW did not mean to say that the deputation had exercised a right in any way offensive, but that they had got all they could expect.

The noble CHAIRMAN said, that from what had fallen from the various speakers, he must say to his friends from Plymouth that they had got all they were likely to get. If no gentleman had a resolution to propose, it only remained for him to thank them for the attention they had paid, and the good order which had prevailed, and to dissolve the meeting.

The meeting then broke up, after passing a vote of thanks to the Chairman.

MANCHESTER AND LEEDS RAILWAY BRIDGE.—Between five and six on Thursday [week], as the workmen employed in the construction of the viaduct which carries the Cheetham-hill-road over the line in York-street, near Ducie-bridge, were engaged in loading the first arch, on the east side of York-street, it suddenly gave way, and the men, along with Mr. Smith, one of Mr. Brogden's managers, were precipitated to the ground, a distance of from 12 to 14 feet. Fortunately they fell upon the rubbish, and only one of the men sustained a serious injury—a fracture of the right thigh. He was removed to the infirmary, and is likely to do well. It appears that the centres were taken from the arch eight days ago, two days before the commencement of the late rains. The wet weather prevented the operations of the workmen continuing, and the arch was left unfinished for several days. The rain had the effect of completely saturating the mortar, and this accounts for its giving way. That this is the true cause of the accident there can be no doubt, as the foundation and abutments do not show the slightest appearance of weakness or imperfection.—*Manchester Guardian.*

EASTERN COUNTIES' RAILWAY.

THE very rapid progress of the works in this district towards completion clearly shows that the contractors, Messrs. Sherwood, are anxiously exerting themselves, under the directions of the Engineer, to comply with the wishes of the Directors and shareholders, expressed at the recent meeting, to bring the line into speedy operation; and, we doubt not, a similar energy is manifested on the part of the other contractors not so immediately under our notice. The last of the eighty-nine arches of the viaduct, over Duke-street, in this town, was keyed in on Friday last, by Mr. Purnell, the superintendent, whose unwearied zeal in his employer's service is commensurate with his liberality and good-feeling towards the men, and the occasion was marked with an ample supply of ale. Nearly the whole of the viaduct is ballasted, and ready for the permanent way; and the Springfield embankment, under the active management of Mr. Payne, is now closed up to the east end of it. The centres of Springfield Green-bridge, which is the flattest segment upon the line, having a rise of only two feet from the springing, were struck on Tuesday last, and the structure is now complete, with the exception of the parapet. This bridge makes a total of 127 arches turned over the line by Messrs. Sherwood; and we are informed that not the slightest fracture is perceptible in any one of them. The permanent way is complete over the Cann viaduct; and the Wickford tip, which has been surprisingly facilitated by Mr. Mitchell, is now within forty feet of the finish. The permanent way throughout the whole of Messrs. Sherwood's contract, we are credibly informed, will be completed in a week. The interior fittings of the station, which will be a very neat and commodious building, are progressing, the access being by a bold and easy stone staircase, whilst a ready approach for horses, cattle, and carriages is being formed on either side of the line.—*Chelmsford Chronicle.*

FOOL-HARDINESS.—On Sunday evening, shortly before the arrival at Slough of the eight o'clock up-train from Maidenhead, a lad about 16 or 17, who had ridden from Maidenhead, having by some means managed to get into a second-class carriage without a ticket, clambered over the door of the carriage and after standing for a few seconds on the step threw himself into the middle of the road. The train at this time (the speed having been slackened for the purpose of stopping at the Slough station) was proceeding at the rate of at least twenty miles an hour. The lad for the moment appeared somewhat stunned from the force with which he was impelled, but he almost immediately recovered himself, and climbing up the high embankment, started across the fields towards Chalvey, and got clear away.—*Daily papers.*

WIND *v.* STEAM.—Very early on Monday morning last one of the cattle waggons at the Northallerton station of the Great North of England Railway was shifted by some mischievous person from the side rails to the main way, and the wind blowing most tremendously from the north, it was forced forward in a southerly direction at the rate of twelve or fourteen miles an hour, and not discovered until it reached the Alne station, a distance of 20 miles from its starting point.—*Yorkshire Gazette.*

BRISTOL AND GLOUCESTER RAILWAY.—The Directors of this railway are, we understand, acting with great promptitude and energy in perfecting the whole line of railway between the two cities. They last week gave notice to the Directors of the Cheltenham and Great Western Union Railway Company that they intend forthwith to make the line from Standish to Gloucester, under the provisions of their Act obtained in the last session of Parliament, in order that the railway may be opened from Bristol to Gloucester in the next year. The works between Bristol and Stonehouse are in a very forward state, and the Wickwar tunnel, it is said, will be finished in the month of May, and the entire of the works in the month of October, 1845.—*Gloucester Chronicle.*

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RAILWAYS IN FRANCE.

The Siecle states, that Messrs. Mackenzie and Brassey, contractors for the Paris and Rouen Railway proposed to execute the first portion of the Paris and Belgian line. Their offers were rejected; but now it seems the Minister has thought better of it, and accepted the proposals of these gentlemen. The contractors are Messrs. Mackenzie, Brassey, Locke, C. Laffitte, Thibaudeau, and an Englishman of the Jewish persuasion named Mozley. These gentlemen set off on Friday week to visit the line.

The *Journal des Debats* states that "the works of the railway from Paris to Belgium, contracted for on Monday, will cost 1,122,000f., of which 400,000f. will be expended on embankments, the remainder on works of art. Messrs. Sherwood, who constructed the line from London to Croydon, under the direction of Mr. Gibbs, the Engineer, are the contractors.

The *Moniteur* announces that the adjudication of the works of the first section of the projected railway from Paris to the Belgian frontier, was made at the Prefecture of the Seine on Monday last.

RAILWAY STATION, DERBY.—Gentlemen and Families travelling this route are particularly invited to visit the Brunswick Railway and Commercial Inn, adjoining the Station, where they will find every comfort combined with very moderate charges, they being quite on the usual commercial scale; the beds are only one shilling the night, and there are no fees required for servants.

Parties must be particular in inquiring for the *Brunswick Inn*.

N.B. The house is open to Travellers for Refreshment night and day.

Price 6d., on a broad sheet of royal,

THE COMMERCIAL ALMANACK for the NEW YEAR contains—besides the Calendar, Tide-Table, Eclipses, and other usual Astronomical Information—full Conveyance Intelligence, (*peculiar to this Almanack*) comprised in the following Lists:—1. All the Railroads from London, their stations and adjacent towns, and the times at which each Train leaves the London terminus.—2. A List of Towns, with their distances from London, and the Inns, and times of Coaches, Railways, Vans, and Waggons, to these towns.—3. Her Majesty's Ministers, and the principal Government offices.—4 A List of wharfs for coasting vessels and canals, &c.—5. A List of Steam Packets, English, Irish, Scotch, and Foreign, their offices and times of sailing. Also, Post-office Regulations, with particulars of the dispatch and return of Foreign and Colonial Mails.—A List of Stamps.—A Table, showing the proportion (per 100*l.* stock) the public funds should bear to each other to yield the same interest; and likewise what proportion they bear to the value of landed estates.—A new Time-table, showing the number of days from any day in one month to any day in another month.—A List of the London Bankers.—Interest Tables at five and four per cent.—Stocks transferrable at the Bank of England and East India House.—Holidays kept at the public offices—Terms and Returns.

London: Published by Harvey and Darton, Gracechurch-street.

On Nov. 25 will be published, price 1s.,

THE MECHANIC'S ALMANACK and ENGINEER'S YEAR BOOK for 1843.

Besides a complete Calendar and Ephemeris, and all the customary Tables for the Year, this Almanack will contain a great variety of articles of peculiar interest to Mechanics and Engineers, including, among others, a Classified List of all Patents for New Inventions granted during the past year; Abstract of the New Copyright of Designs Act, with Instructions for Registration, Table of Fees, &c.; Improvements in the Construction and Internal Regulation of Factories; State of Labour in the Coal, Iron, Copper, Lead, and Zinc Mines and Works; with Abstract of Lord Ashley's Act for Abolishing the Employment of Females and Children; Table of the Strength and other Properties of British Irons; Table of Approved Proportions of Steam Engines; Table of the Deliverable Capacities of Gas Mains, the Dimensions and Prices of Station and Consumers, Meters, the Weight and Price of Socket Pipes, &c.; Table of British Sailing Vessels and Steamers; Table of the Velocities of Steam Vessels; Table of the Tonnage, Dimensions, &c., of the present Crack Ships of the Royal Steam Navy; Admiralty Regulations respecting the Appointment, Pay, Allowances, &c., of Engineers in the Steam Navy; Returns of the Real Property, in Lands and Houses, of England and Wales; Produce and Returns of English and Foreign Mines for 1841-2; Return of the Number of Fundholders, and Savings' Bank Depositors; Population, Health, and Mortality Tables; Laws for Regulating the Weight and Quality of Bread, &c. &c.

Printed for the Company of Stationers, and sold by George Greenhill at their Hall, Ludgate-street.

SOUTH-EASTERN (LONDON AND DOVER) RAILWAY COMPANY.—NOTICE is hereby given, That the TRANSFER BOOKS of this Company will be Closed on Saturday, the 19th day of November next, and will remain Closed until after Friday, the 2nd day of December next.

By order of the Directors,
JOHN WHITEHEAD, Secretary.

Railway Office, No. 10, Coleman-street, London,
October 18, 1842.

SOUTH-EASTERN (LONDON AND DOVER) RAILWAY COMPANY.—The Half-yearly General Meeting of the Proprietors will be held at the London Tavern, Bishopsgate-street, in the City of London, on Friday, the 2nd day of December next, at One o'Clock in the afternoon precisely, on the general business of the Company, at which meeting certain Resolutions passed by the Board of Directors on the 30th day of August last, declaring forfeited certain Shares then in arrear by non-payment of the Calls due thereon, except in so far as such Resolutions relate to Shares the forfeiture of which is or shall have been then redeemed by payment of the Calls due and interest thereon, will be submitted for confirmation.

JOSEPH BAXENDALE,
Chairman of the Board of Directors.
JOHN WHITEHEAD, Secretary.

Railway Office, No. 10, Coleman-street, London,
October 18, 1842.

BIRMINGHAM AND GLOUCESTER RAILWAY.—WINTER TRAINS.—Conveyance between London and Worcester, Cheltenham and Gloucester, by the same Carriage throughout.

The only Alterations proposed to be made during the Winter Months are in the Goods' Trains which convey Passengers. These Alterations will take place on the 14th instant, when the Time of Departure of the several Trains will be as follows:—

FROM BIRMINGHAM.

12h.	44m.	Night (Mail).
3	10	Morning (Mail).
5	15	Morning (Goods, with Passengers).
8	45	Morning.
12	15	Noon.
2	45	Afternoon.
3	45	Ditto, (Goods, with Passengers).
7	15	Evening.

FROM GLOUCESTER.

5	15	Morning (Goods, with Passengers).
8	15	Morning.
11	15	Ditto.
1	0	Afternoon.
4	0	Ditto.
4	15	Ditto, (Goods, with Passengers).
7	15	Evening (Mail).
9	0	Ditto (Mail).

The Company cannot ensure the Goods' Trains so keeping time as to secure Passengers being forwarded by the Trains of the Companies.

SHORT TRAINS BETWEEN CHELTENHAM AND GLOUCESTER.

FROM CHELTENHAM.

10	15	Morning.
6	15	Evening.

FROM GLOUCESTER.

9	45	Morning.
5	45	Evening.

First and Second-class Carriages with all the Trains; Third-class Carriages with the Goods Trains only.

For the accommodation of Passengers between London and Worcester, Cheltenham and Gloucester. First-class Carriages of this Company will be attached to the London and Birmingham Company's Mail Trains leaving Euston Station at a quarter to Ten Morning, and the Four o'Clock Afternoon Train from Birmingham, both these Trains call only at First-class Stations.

From London, quarter to 10 in the morning, arriving at
Worcester 4 past 4
Cheltenham 5
Gloucester 4-past 5

From Gloucester at 1 in the Afternoon; Cheltenham 20 minutes past 1; Worcester 20 minutes to 2; arriving in London at 9 in the Evening.

By order
GEORGE KING, Secretary.

Birmingham, November 8, 1842.

HORSE CLOTHS.—HORSE CLOTHS made WATERPROOF by the celebrated Burmese Japan Process of Newbery & Co. This excellent protection for that good and useful animal, the Horse, is fast superseding every other cloth or covering. It is totally impervious to rain, does not shrink, shrivel, or crack, and is very strong and lasting. The prices are moderate.

Improved Horse Cloths.—Horses, like ourselves, are benefited by a clothing, which, while waterproof, will not impede the free escape of perspiration. Newbery's Lycopodium, or ventilating process of waterproofing, is admirably adapted, and may be safely applied, for saturating the clothing of gentlemen's horses.

When very hard wear is required, and for common use, their Burmese Japan Canvass will be found all that can be desired, for it is at once the most impervious, tough, flexible, and durable composition ever offered to the public.

7, Cripplegate-buildings, Fore-street, City; 30, Pall-mall; 34, King William street; or, by post, at the Manufactory, Church street, Deptford, Kent.

SHEFFIELD, ASHTON-UNDER-LYNE, and MANCHESTER RAILWAY.—MAINTENANCE OF WAY.—The Directors hereby give Notice, That they are prepared to receive TENDERS for the Maintenance of Way between the Ardwick Junction and Godley Station, on the above line of Railway, for the term of Three Years. The draft of the Contract, containing a full Specification of the Works required to be done, may be seen on application at the Company's Offices, No. 15, Piccadilly, Manchester.

Tenders, addressed to the Secretary, and endorsed "Tenders for Maintenance of Way," to be sent in on or before Tuesday, the 22nd instant.

The Directors do not bind themselves to accept the lowest Tender.

By order of the Directors,
JOHN PLATFORD, Secretary.

15, Piccadilly, Manchester, Nov. 7, 1842.

EASTERN COUNTIES' RAILWAY.—Shareholders and others interested in this Railway should read the *Essex Standard* of this Day (price 5d.), wherein is given a full Report of the Commissioners' Meeting for opening a communication direct from the Railway Terminus at Colchester to the Port at Wivenhoe, by means of a Ship Canal, Dock, and Barge Navigation, with estimates of cost and revenue, together with the Report of the Engineer (Peter Bruff, Esq.) to this important undertaking.

Colchester, Nov. 12, 1842.

THE BRIGHTON NEWSPAPERS—LATEST OFFICIAL RETURN.

Extract from a Return of the Stamps paid by Newspapers in April, May, and June, 1842, ordered by the House of Commons July 12th, and laid on the table August 10th, 1842.

	April.	May.	June.	Total.
BRIGHTON GUARDIAN	6,000	5,000	6,000	17,000
Brighton Herald	4,000	5,000	6,000	15,000
Brighton Gazette	5,000	5,000	—	10,000

For the Twelve Months ending June 30th, 1842, the issues have been—

BRIGHTON GUARDIAN.....	70,000
Brighton Gazette	60,000
Brighton Herald	53,000

The BRIGHTON GUARDIAN is published early every Wednesday morning. Advertisements must not therefore be delayed beyond Tuesday's *Day* Mail from London.

NEW EDITIONS of the following useful Works are just published at the *Railway Times* Office, 122, Fleet-street:

I.

TUCK'S MAP OF THE RAILWAYS for 1842 throughout ENGLAND and WALES to the Capital of Scotland, beautifully coloured, distinguishing the Lines open from those in progress, and showing the nearest route by Railway to the Continent, the north and south of Ireland, and the Lakes of Westmoreland and Cumberland. The cheapest Map ever published.

Bound in cloth, 1s. 6d.; in paper covers, 1s.; mounted on canvass, in cloth case, 2s. 6d.; on rollers, 3s. 6d.

II.

ROBINSON'S RAILWAY TIME AND FARE TABLES, containing correct Time and Fare Tables of all the principal Railways in Great Britain, derived from original sources, with Map, and an official List of Coach and Cab Fares to all the Metropolitan Railways. Corrected to August. Price 1s., in cloth.

III.

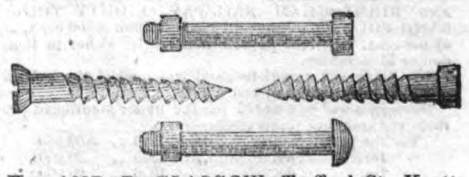
ROBINSON'S RAILWAY DIRECTORY FOR 1842, containing the Names of the Directors and principal Officers of the Railways in Great Britain, derived from authentic sources, price 1s.

IV.

TABLES OF HACKNEY CARRIAGE FARES from the BIRMINGHAM RAILWAY to all parts of the METROPOLIS, by WM. HILL, of the Stamp and Tax Office, formerly of the Hackney Coach Office, Essex-street, Strand with a Map of London. Price 6d.

V.

TABLES OF HACKNEY CARRIAGE FARES from the GREAT WESTERN RAILWAY to all parts of the Metropolis, by WM. HILL, of the Stamp and Tax Office, formerly of the Hackney Coach Office, Essex-street, Strand; with a Map of London. Price 6d.



I. AND D. GLASGOW, Trafford St. Knott Mill, MANCHESTER, Manufacturers, by Improved Machinery, of Wood Screws, Screw Bolts, Spikes, &c., for Railways; also Boiler Rivets, &c.

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NORTH MIDLAND RAILWAY.—NOTICE is hereby given, That a Special General Meeting of the Proprietors of the North Midland Railway, will be holden on Wednesday, the 16th day of November, instant, in the large Room at the Commercial Buildings, in Leeds, at Twelve o'Clock precisely, to receive the Report of the Committee instituted at the Half-yearly Meeting held at Derby on the 25th of August last, "for the purpose of examining the position and future management of the North Midland Railway Company, with a view to increase the prosperity of the undertaking."

W. LEAPER NEWTON, Chairman.
ROBERT FROST, Secretary.

Secretary's Office, Derby,
Tuesday, the 1st day of November, 1842.

TO THE PROPRIETORS OF THE NORTH MIDLAND RAILWAY.—Gentlemen,—In consequence of the proposed reduction of the Directors and the Committee of the North Midland Railway, the reports of which appeared in last week's *Derby Reporter*, considerable excitement has been caused amongst the workmen in the locomotive and carriage departments. A further statement has also appeared in the *Railway Times*, in consequence of which it was deemed necessary amongst we, the workmen of the North Midland Railway, to call a meeting upon the subject; which has taken place, and the particulars of which we now wish to relate. It is with the utmost regret that we should have to report to the proprietors of a Railway, through this medium, such grievances as are now presented before us. Such reductions are considered by the workmen and all reasonable men to be quite inconsistent, and will be resisted to the utmost should the like take place. We have considered well the causes and the necessities of a reduction in the expenditure and the enormous outlay of capital, and which in some cases we believe to be a most useless outlay. Is it to be thought that the workmen are not capable of judging what is right and what is wrong? Are the hard earnings of our labour to be made a sacrifice to the faults and bad calculations of others? We have no desire to cast blame upon any one. We hold all our superiors in the highest estimation; but, as regards the locomotive departments, we say without fear of contradiction, if we may be allowed to be capable of judgment in our own capacities, that everything is done for the best interests of the Company. Then, if this be true, we appeal to all reasonable men, will you sacrifice the integrity we have hitherto held towards you, thinking that reducing our wages will prove to your future interests? We tell you with all faithfulness that it will not prove so. You will find that very few of us will remain with you; others may come, but under such a reduction it will never claim the interests of any men to the benefit of their employers. A spirit of rebellion exists under oppression; it drives honest and upright men to despair. We do say as workmen of long experience, that our superiors in the locomotive department are men well qualified for their situations, and have good and sound judgment in all affairs; we hold them in the highest esteem, not from any favours received from them more than is due in accordance with the Company's interests, but for their honest and upright conduct. We have always endeavoured to work with them and for them to the utmost of our abilities, but should any reduction take place all will be in confusion. Your sacrifices may be greater than your anticipated benefits, and we as workmen should suffer greatly from such results, but in maintenance of our just rights and most reasonable demands in support of our trade and labour. But we do hope that we shall find friends in such an honourable Company as the North Midland about to meet together on the 16th of this month, that will utterly reject such propositions rather than set so disgraceful an example as oppressors of the working classes. We wish you to bear in mind our present rate of wages. Compare them with others, not with those disgraceful grinders or oppressors, but with the honest, upright, well-thinking, true-hearted, right minded Christian men. Will you allow the noblest mechanic in the land to be brought upon a level with the fireman of an engine? We do not disrespect that man because he is on such a level; we say they are worthy of what they get; they are exposed to great danger and the inconveniences of all weathers; we are likewise exposed to danger by accidents which frequently happen, and many have been great sufferers not only from the accident itself, but from the means of support during such time. Are not these railway considerations, or are we to remain a cipher in the account? We do hope, gentlemen, in closing these few remarks, that you will do justice to our claims.

FROM THE WORKMAN OF THE
NORTH MIDLAND RAILWAY.

MORTGAGES.—WANTED, on MORTGAGE of the TOLLS and WORKS of the MANCHESTER AND BIRMINGHAM RAILWAY, EIGHTY THOUSAND POUNDS, in Sums of not less than £500 each, at 4½ per cent. Interest payable half-yearly, either in London or Manchester.

The Railway is completed, and was opened throughout for Traffic on the 10th of last month.

Mortgages will be granted for the under mentioned periods and amounts respectively:—

For the period ending 25th Dec.,	1844 ..	£30,000
Do. do.	1845 ..	30,000
Do. do.	1846 ..	20,000

For further particulars apply at the Company's offices, in Manchester; or at the office of Messrs. Slater and Heelis, Princess-street, Manchester.

THOMAS ASHTON, Chairman.
Manchester, September 19, 1842.

DUBLIN AND DROGHEDA RAILWAY COMPANY.—Call of £5 per Share, being the 11th Call, and making £40 per Share now called up.—NOTICE is hereby given, That the Directors of this Company have this day passed a Resolution (in conformity with the provisions of the Act of Parliament in that case made and provided), calling upon the several Proprietors of Shares in the said Company to pay a further subscription upon their Shares of £5 per Share; and such Proprietors are accordingly hereby required to pay up such further Call, on or before the 30th instant, to any of the undermentioned Bankers, who are appointed to receive the same:—

Dublin—The Bank of Ireland; the Royal Bank, Foster-place; Messrs. Labertouche and Stafford, 25, College Green.
Manchester—The Manchester and Salford Bank.

GEORGE ALEXANDER HAMILTON,
Chairman of the Company.

Office, 22, Marlborough-street, Dublin,
4th November, 1842.

LONDON AND BIRMINGHAM, GRAND JUNCTION, CHESTER, LANCASTER, MIDLAND COUNTIES', NORTH MIDLAND, YORK AND DARLINGTON, RAILWAYS.—In connection with the above lines of Railway, Places can be secured by

DAY AND NIGHT MAILS

TO

Edinburgh	St. Asaph
Holyhead, *via* Oswestry	Bangor
Holyhead, *via* Chester	Leamington
Newcastle-on-Tyne	Shrewsbury
Banbury	Lichfield
Stratford-on-Avon	Brackley
Carlisle	Warwick
Carnarvon	Holywell
Alnwick	Berwick

ALSO,

BY COACHES

TO

Ashby-de-la-Zouch	Newcastle-on-Tyne
Atherstone	Northampton
Buckingham	Newark
Bourne	Oundle
Brackley	Olney
Boston	Peterborough
Banbury	Stamford
Deeping	Sleaford
Edinburgh	Shrewsbury
Folkingham	Spalding
Glasgow	Stratford-on-Avon
Grantham	Thame
Harborough	Thrapstone
Kettering	Wellingborough
Lincoln	Weldon
Leamington	Winslow
Lichfield	

From the

Golden Cross, Charing Cross.
Spread Eagle, Regent Circus.
33, Regent Circus, Piccadilly.
George and Blue Boar, Holborn.
Swan-Two-Necks, Lad-lane.
Cross Keys, Wood-street, Cheapside.
Spread Eagle, Gracechurch-street.
Griffin's Green Man and Still, Oxford-street; and the Euston Station.

HORNE & CHAPLIN, Agents.

Parcels for 8½ p.m. Mail Train, viz., boxes, trusses, and general merchandize, received at the above Offices until 7 p.m.; Solicitors' and light parcels until 7½ p.m., for the above places, and all parts on the several lines of Railway.

DUBLIN PARCELS.

	s.	d.	
Not exceeding 15 lbs. weight..	4	2	
Ditto 16 lbs. ditto ..	4	7	including delivery.
Ditto 18 lbs. ditto ..	4	9	
Ditto 28 lbs. ditto ..	7	1	
Ditto 40 lbs. ditto ..	9	10	
Ditto 56 lbs. ditto ..	12	6	

OMNIBUSES TO AND FROM EVERY TRAIN—FARE SIXPENCE.

Post Horses for hire may be had on application at the above offices, to convey carriages to or from the Railway and any part of London (within five miles), including the driver, 10s. 6d. each pair.

Published this day, price 2s. 6d.,

ENGLISH PATENTS, being a Register of all those granted in the Arts, Manufacture, Chemistry, Agriculture, &c., in 1841, with copious Index, and an account of the New Registration Act for Designs on Articles of Manufacture. By ANDREW PRITCHARD, M.R.I.

Also, price 30s.

A HISTORY OF INFUSORIA, Living and Fossil, with descriptions of every species of Animalcules, illustrated by 500 coloured engravings.

Also, enlarged edition, price 4s. 6d.,

MICROSCOPIC ILLUSTRATIONS, with Descriptions of the new Microscopes, their use, &c.

Also, second edition, price 1s.,

A LIST OF 2,000 MICROSCOPIC OBJECTS, with Remarks, &c.

London: Whittaker and Co., Ave Maria La[ne]

CAUTION.—This is to Caution the Public against employing William Forster, who has been lately at work on the Paris and Rouen Railway, near Pont de L'arche, 12 miles from Rouen, as a brickmaker, and who has absconded, leaving his workmen and other creditors unpaid, although 3,000 francs (about £120) was given him for these purposes. He has besides left debts owing to various tradesmen to the amount of about 16,000 francs (£640).

The said William Forster is about 35 years of age, of dark complexion, and about 5 feet 8 inches high, and belongs to Portsmouth. He was last employed in England on the Gosport branch of the Southampton Railway, and resided near Fareham.

Previous to absconding, he had been in the habit of remitting the greater part of the money he received for his work to his brother in England, and it is reported he is now at work on the South-Eastern line of Railroad.

MACKENZIE AND BRASSEY,
Contractors on the Paris and Rouen Railway.

6, Petite Rue Verte, Paris,
28th October, 1842.

HUNGERFORD AND LAMBETH SUSPENSION FOOT-BRIDGE COMPANY.—Eighth Call of £2 10s. per Share.—NOTICE is hereby given, That the Directors have this day made a Call of £2 10s. per Share; and that, in pursuance thereof, the Proprietors of Shares in this undertaking are hereby required to pay the same, on or before the 15th day of January next, to the credit of Alexander Rogers, Esq., the Treasurer of the Company, at the London and County Joint Stock Bank, 71, Lombard-street.

Dated this 1st day of November, 1842.

W. HAWES, Deputy-Chairman.

SIR W. BURNETT'S PATENT PRESERVATIVE FOR TIMBER, CANVASS, CORDAGE, WOOLLEN, &c.—This process is a very cheap one. It effectually protects even the commonest domestic or Colonial Timber and Deals from Dry-rot, and other causes of premature decay; and it renders them equal to the best Timber from the Baltic. No doubt can exist of its efficacy in the preservation of all the above-named articles, after the Official Reports from the heads of various Government Departments, which may be seen, together with the specimens, at the Company's Office, No. 4, Castle-court, Birchin-lane, Cornhill, London.

THE ELEVENTH THOUSAND.

Just published, *in a Sealed Envelope*, price 3s., and sent free, on receipt of a Post-office Order, for 3s. 6d.,

MANHOOD: the Causes of its Premature Decline, with plain Directions for its Perfect Restoration; addressed to those suffering from the destructive effects of excessive indulgence, solitary habits, or infection, followed by observations on the treatment of Syphilis, Gonorrhœa, Gleet, &c., illustrated with cases, &c.

By J. L. CURTIS and Co., Consulting Surgeons, London.

TENTH EDITION—Published by the Authors, and sold by Burgess, Medical Bookseller, 28, Coventry-street, Hay Market; Mann, 39, Cornhill; Strange, 21, Paternoster-row, London; Guest, 51, Bull-street, Birmingham; T. Sowler, No. 4, St. Ann's-square, Manchester; G. Philip, South Castle-street, Liverpool; Fannin and Co., 41, Grafton street, Dublin; Drummond, 114, High street, Edinburgh; and sold in a *sealed envelope*, by all Booksellers.

OPINIONS OF THE PRESS.

"This work, *a tenth edition* of which is now presented to the public, *ten thousand copies having been exhausted since its first appearance*, has been very much improved and enlarged by the addition of a more extended and clear detail of general principles, as also by the insertion of several new highly interesting cases. We feel no hesitation in saying that there is no member of society by whom the book will not be found useful, whether such person hold the relation of a *parent*, a *preceptor*, or a *clergyman*."—*Sun* evening paper.

"This is a work that we fear there exists too much need for to cause us to hesitate to recommend it for general perusal. Every branch of those frightful maladies, whether the result of immoral habits or secret vices, is here succinctly treated, and divested of all medical technicalities, plain and easy directions are given for the best mode to be pursued in all cases, however complicated or apparently hopeless. To the married, as well as the unmarried, this little work alike affords consolation and cure in peculiar cases, and we are doing a service to society in recommending it to general notice."—*Essex and Herts Mercury*.

"Messrs Curtis's work, entitled MANHOOD, is one of the few books now coming before the public on such a subject which can lay claim to the character of being strictly professional, at the same time that it is fully intelligible to all who read it. The moral and medical precepts given in it, render it invaluable."—*Magnet*.

Messrs. Curtis and Company are to be consulted daily at their residence, No. 7, Frith-street, Soho-square, London.

Country Patients are requested to be as minute as possible in the detail of their cases. The communication must be accompanied by the usual consultation fee of £1, and in all cases the most inviolable secrecy may be relied on.

LONDON: Printed by JOHN THOMAS NORRIS, 137 and 138, Aldersgate-street, in the Parish of St. Botolph Without, Aldersgate, in the City of London, and published by him at the *Railway Times* Office, No. 122, Fleet-street, (*facing* Saint Bride's Church), in the Parish of Saint Bride, Fleet-street, Middlesex.—Saturday, November 12, 1842.

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The Railway Times.



"Lord Bacon saith truly, there are three things which make a nation great and prosperous,—a fertile soil, busy workshops, and easy conveyance for men and commodities from one place to another; to which, let me add knowledge and freedom."—Bishop Hall.

No. 255. Vol. V.—No. 47.] SATURDAY, NOVEMBER 19, 1842. [Price 6d.

NEWCASTLE AND DARLINGTON JUNCTION RAILWAY.—TIME FOR MAKING TENDERS ENLARGED.—TO RAILWAY CONTRACTORS AND OTHERS.—The Directors of this Railway are ready to receive Tenders for the Execution of the whole of the Works necessary for the Formation of that Portion of their Line extending from Rainton to Shincliffe, and the Branch to Durham, together about 8¼ miles, including the Construction of 3 Timber Viaducts over the Shincliffe, Sherburn, and Cassop Becks.

Plans, Sections, and Specifications of the Works, may be seen at the Office of the Company at the Railway Station, York, and at the Office of Mr. Thomas E. Harrison, South Shields. Sealed Tenders, addressed to the Secretary, must be delivered at the Company's Office at York, on Wednesday, the 16th day of November, before One o'Clock. The Directors will meet at their Office, in York, on Thursday, the 17th of November, at Twelve o'Clock at Noon, to Let the Contracts, when parties who have previously sent in Tenders, or persons duly authorised by them, are requested to attend.

The Directors do not bind themselves to accept the lowest Tenders.

GEORGE HUDSON, Chairman.

BRISTOL AND GLOUCESTER RAILWAY.—Notice is hereby given, That the Directors of this Company are ready to receive Tenders of LOANS of MONEY, in sums of not less than £200, and for terms of not less than Three, nor more than Seven Years, on security of Loan Notes, under the Corporate Seal of the Company, with Interest Warrants attached, bearing Interest at the rate of 5 per cent. per annum, payable half-yearly in London.

Tenders, expressing the sum, the term of years, and the residence of the Lender, to be addressed to the Secretary.

By order of the Board of Directors,
ROBERT FLETCHER, Secretary.

Bristol Office, Exchange-Buildings,
November 7, 1842.

BRISTOL AND EXETER RAILWAY.—Notice is hereby given, That in pursuance of a Resolution of the last General Meeting of Proprietors, the Directors of this Company are ready to receive Tenders of Loans of Money, in sums of not less than £200, and for terms of not less than three, nor more than seven years, on security of Loan Notes under the corporate seal of the Company, bearing Interest at the rate of 5 per cent. per annum, payable Half-yearly.

Tenders expressing the sum, the term of years, and the residence of the lender, to be addressed to the Secretary.

By order of the Board of Directors,
J. B. BADHAM, Secretary.

Bristol, Office, 30, Broad street, 14th Oct., 1842.

Interest Warrants will accompany the Loan Notes.

MANCHESTER, BOLTON, AND BURY CANAL NAVIGATION AND RAILWAY.—LOANS.—The Committee of Management are prepared to receive Tenders for the Loan of a limited amount of Money, in sums of not less than £1,000 each, to be secured by the Bonds of the Company, bearing interest at 4 per cent. per annum, payable half-yearly. Period of the Loans to be either for three, five, or seven years, the term preferred to be mentioned in the Tenders, which must be addressed to the undersigned.

By order,
JOHN HAWKSHAW, Clerk of the Company.

Canal and Railway Office, Salford, Sept. 22, 1842.

BIRMINGHAM AND GLOUCESTER RAILWAY.—Interest on Scrip, to 25th November, 1842.—Persons holding the Scrip Quarter Shares of this Company are requested to send them to the Company's Office, Waterloo-street, Birmingham, for the purpose of having the interest (payable on 25th November) noted thereon; which done, they will be returned, together with a check for the amount.

By order,
GEORGE KING, Secretary.

12, Waterloo-street, 15th November, 1842.

In Royal Octavo, 3s. 6d., cloth, lettered, with four Engravings.

TELEGRAPHIC RAILWAYS; OR, THE SINGLE WAY, recommended by Safety, Economy, and Efficiency, under the safeguard and control of the Electric Telegraph; with particular reference to Railway Communication with Scotland, and to Irish Railways. By WILLIAM FOTHERGILL COOKE, Esq.

Contents: Objects of the Treatise—Distinguishing Characteristics of present Railways—Evidence before Select Committee—Advantages of Telegraphic Communication—Mode of working the Blackwall Railway, by the Electric Telegraph—Description of the Electric Telegraph—Plan for a "Telegraphic" Railway—Course of an Express Train—Ballast Waggons—Permanent Obstruction—Crossing of Two Trains—Description of Signals—Concluding Remarks on Single Way—Mixed Lines—Scottish Junction Line—Irish Railways—Advantages common to Single, Mixed, and Double Lines—Public Confidence—Reduction of Stock—Income from Telegraph—Alertness—Adaptation to Wants of Country—Conclusion.

London, Simpkin, Marshall, and Co.; Liverpool, Wareing Webb, Castle-street; Manchester, Simms and Dirham; Birmingham, Wrightson and Webb; Leeds, Slocombe and Simms.

THE ELECTRIC TELEGRAPH.—COOKE AND WHEATSTONE, PATENTEES.—The attention of Railway Companies, Engineers, and other Parties requiring a certain and instantaneous mode of communicating intelligence between distant points, is invited to Messrs. Cooke and Wheatstone's Electric Telegraph. This invention, besides its superiority for general telegraphic purposes, in point of expedition, secresy, night action, and preliminary warning, is peculiarly adapted to the use of Railways, as a portable Telegraph to be carried with every train, and as a self-acting Telegraph for giving notice of the approach of trains to tunnels, level crossings, stations, and inclined planes, whether worked by stationary or assistant engines. It affords means of working a single line of rails, with perfect safety, in both directions at the same time. It is also well adapted for mines, coal-pits docks, &c.

Mr. Cooke is willing to superintend the laying down of the Telegraph for parties taking Licenses, or he will undertake the completion of the work in any part of the United Kingdom.

For further Information, and for Drawings and Descriptions of the Apparatus, apply to W. F. Cooke, Esq.; or Robert Wilson, Esq., Solicitor, No. 1, Copthall Buildings, London.

Will be published on the 1st December,

TUCK'S ROLLER CALENDAR FOR 1843.—This is a mode of affixing the Calendar for the whole year on two revolving cylinders, within an elegant case, so as to exhibit each day's information in a bold and novel manner, presenting Daily Memoranda indispensable to every housekeeper and man of business. It possesses the advantage of a Date Box and Almanac, and is adapted for the Library, Board Room, Counting-house, Warehouse, or Parlour; and is the best application of the Calendar ever yet devised. In Mahogany Box, price 5s. 6d.; in Ornamented Box, 6s. 6d. In addition to much useful information relating to business, &c., the Calendar contains the times of High Water at London, Liverpool, Dublin, Glasgow, Leith, Bristol, and Hull, for every day in the year.

Railway Times Office, Fleet-street; Letts, Cornhill; and Ackerman, Strand.

THE PARISIAN BITUMEN COMPANY take leave to inform their numerous friends and the public that offices are established at 4, Great Winchester-street, Broad street, for the City, and at 8, Denbigh-street, Belgrave-road, for the West-End and its vicinity, where every information will be promptly given.

SCALE OF PRICES PER FOOT.

Thickness.

1 inch.	1½ inch.	2 inches.	5 inches, for block paving.
4½d.	6d.	7½d.	1s.

SCOTTISH (WIDOWS') LIFE ASSURANCE. Founded A. D. 1815.—Constituted by Act of Parliament.

Capital Accumulated and Invested—Upwards of One Million Two Hundred Thousand Pounds.

Annual Revenue, nearly Two Hundred Thousand Pounds.

At 31st December, 1838, the Society's third periodical Investigation, the Bonus Additions then declared amounted to Two per Cent. per Annum, not only on the original sum assured, but likewise on the Bonus Additions previously declared.

The fourth periodical Investigation takes place at 31st December, 1845.

Assurances effected through the Head Office, No. 5, St. Andrew's Square, Edinburgh, or Agencies before the books are shut for the current year, will have the advantage of a Full Year's Standing over those Assurances which may be delayed beyond that period.

Copies of the Prospectus, Forms of Proposals, and every necessary information, may be obtained at the London Office, No. 7, Pall Mall.

HUGH M'KEAN, Agent.

November, 1842.

RAILWAYS.—Parties contemplating purchases in Railways at the present low prices may obtain detailed information as to their existing condition and future probable results, upon application at the Offices of THOS. ALLSOP, 34, Cornhill, and 280, Regent-street. T. Allsop will also furnish persons seeking permanent investment with data which, by judicious comparison, may avert the loss and even ruin which have frequently attended purchases made upon slight information, or upon the erroneous anticipation both as to cost and charges made at the outset of these undertakings.

The prices of many of the great lines of Railroad are certainly below their real value; price, however, alone is not a sound criterion of value, which must be sought, as regards permanent investment, on far different grounds. The purchases made at present may be referred chiefly to local or personal feeling, and to the general importance or estimation of the particular undertaking, not to its real worth as compared to its price; and to these points, as constituting the best tests of value, T. Allsop has directed particular attention.

DOUCEUR of from £50 to £500 will be given to any gentleman who will procure the Advertiser a Situation.—A most respectable young person, having been engaged for many years on railways and public works, wishes to obtain a Situation either at home or abroad, where a practical knowledge of levelling, setting out, and measuring works, and engineering generally, would make him useful. The greatest secresy will be observed. Highly satisfactory testimonials from eminent engineers, &c., can be produced. Address to L. M., 5, Johnson's-court, Fleet-street.

THIRTY REMARKABLY GOOD CART HORSES, and TWO SUPERIOR CHAISE HORSES.—To be Sold by AUCTION, by Mr. DIXON, at his Repository, Barbican, on Friday, November 25, 1842, at One o'Clock, Thirty fine-shaped, young, powerful, active Cart Horses, the genuine property of Mr. W. S. Simpson, of Brentwood, being the first portion of their well known good stock, that have been employed on the Ingatestone and Mountnessing Contract of the Eastern Counties' Railway, sold in consequence of it being partly completed.

Also, a very handsome and remarkably fast and clever Brown Cob, and Bay Chaise Mare.

Colours—Bays, Blacks, Browns, and Greys.

☞ The above lot of capital seasoned Cart Horses are worthy the attention of Brewers, Distillers, Wharfingers, Wholesale Warehousemen, Corn and Coal Merchants, Contractors, and all persons wanting them for immediate work, having been purchased expressly for the above Contract, and are now in fine condition.

On view, and catalogues may had two days previous.

A great variety of new and second-hand Carriages, of every description, always on Private Sale at this Establishment, remarkably cheap.

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NORTH MIDLAND RAILWAY COMPANY—SPECIAL MEETING.

[From the *Leeds Mercury* of this day.]

A SPECIAL general meeting of the proprietors of the North Midland Railway Company was held on Wednesday last, at the hour of 12 o'clock at noon, in the large room of the Commercial Buildings, Leeds, to receive the Report of the Committee instituted at the half-yearly meeting held at Derby, on the 25th of August last, for the purpose of examining the position and future management of the North Midland Railway, with a view of increasing the prosperity of the undertaking.

The attendance of proprietors was very numerous.

Directors present:—Mr. W. L. Newton, Chairman; Mr. Titley, Deputy-Chairman; Messrs. Holdsworth, H. H. Stansfield, Tee, Pease, Carbutt, Laycock, and Pickersgill.

Committee of Inquiry present:—M. P. W. Brancker, Chairman; Messrs. Alston, Hudson, Waddingham, Murgatroyd, and Wilson.

Among the shareholders present, we observed—Wm. Aldham, jun., Esq., M.P., Sir John Simpson, Messrs. Aldham, Baines, G. Goodman, John and W. Rand, Brackenridge, Michael Stocks, D. W. Nell, T. Beaumont, Carr (of Sheffield), Carr (of Wath), Driver, S. J. Birchall, John R. Hubbard, W. H. Leatham, Burton, — Maude, Shann, E. Birchall, Peckover, Benj. Thompson, Henry Leah, Starkey, R. Arthington, R. Jowitt, W. West, J. B. Moore, C. Makins, Maclea, John Nussey, Vickers, Rev. C. Wicksteed, B. Lupton, Roebuck, Wm. Gatliff, Wm. Smith (Burley), Wm. Smith (Gledhow), Cook, Meek, &c. &c.

W. L. NEWTON, Esq., Chairman of the Board of Directors, presided.

Mr. FROST, Secretary to the Company, having read the advertisement convening the meeting,

The CHAIRMAN rose and said, he apprehended that it would be unnecessary for him to say more than one word on the present occasion. The notice which had just been read would sufficiently explain the object of the meeting, which was to receive the Report which would now be presented by the Committee appointed at the last half-yearly meeting to investigate the affairs of this Company, and the Chairman of that Committee would present that Report, accompanied by such observations and explanations as he might think proper.

Mr. P. W. BRANCKER, Chairman of the Committee of Inquiry, then presented the Report, hoping that subsequently the Address of the Directors to the shareholders, in reply to the Report, would also be read.

Mr. FROST accordingly read the Report of the Committee.

Mr. FROST then read the Reply of the Directors.

Mr. BRANCKER now moved that the Address of the Committee of Inquiry be also read.

The CHAIRMAN observed that the last-mentioned Address was only put into his hands as he entered the room, and of course it was impossible for himself or the shareholders to have gone through it with that care and attention which the document demanded. He had no objection to its being read on that occasion, though he thought it quite impossible that the meeting could take it into consideration at present. (Cries of "Read, read.")

Mr. FROST then read the following document:—

ADDRESS.

The Committee of Inquiry, appointed at the last half-yearly general meeting, submit the following observations to the shareholders, with a view to their understanding aright the points of difference between the Committee and the Directors. Independent of certain questions of fact, which will probably furnish matter for discussion, the large retrenchments recommended in the Report, as safely practicable, but denounced by the Directors as dangerous, will have to be adopted or rejected by this meeting, and the Committee are anxious, if possible, to put every shareholder in a position to judge for himself. The Committee have carefully considered the Directors' Address, with a view to modify, retract, or confirm their previous conclusions; but they have looked in vain for new facts or arguments; great evils are confidently predicted, but there is no attempt to trace them to their causes, or to connect them with the suggestions of the Committee, unless it be assumed that efficiency and expense are the same thing. Under these circumstances, the duty of the Committee is to explain why they abide by the recommendations embodied in the Report, and then to leave the question in the hands of the proprietors.

Some dissatisfaction having been expressed at the delay which has taken place in the circulation of the Report, the Committee think it due to themselves to state, that it was forwarded on the 24th of September to the Chairman and Deputy-Chairman, with a request that it might be published immediately. The Board, however, declined to do so, until they had prepared a reply which they could append to it. Whether this was the proper course or not, is a question of no great importance; but it is the opinion of the Committee, that the Report ought not to have been withheld from the shareholders, inasmuch as it was addressed to them, and not to the Directors. The details were furnished as soon as asked for.

Nothing has caused more astonishment to the Committee than the inaccuracy of the published details, although the Directors express a hope that they will furnish to the proprietors the fullest information. The Committee have also to complain of certain liberties which have been taken with their list of staff, in the way of needless alteration, and it cannot be concealed that the tendency of all this has been to place some of their recommendations in an unfair and distorted point of view. Among the errors may be mentioned that 6 policemen at Derby, in the Committee's list, are made into ladies' attendants, whilst the 10 policemen retained by the Directors, are called porters. As a consequence of this, the Committee are made to strike off 20 porters at Derby, whilst in fact they only reduce 10. At the different road stations are 7 or 8 night watchmen, whom the Committee propose to discharge for reasons which will appear hereafter, but they are nowhere mentioned as such. Some other mistakes of a similar kind will be pointed out in the proper place.

The Directors assert as a fact, that when the different servants of the Company were put to the question, they hesitated to repeat the testimony they had previously given before the Committee. Considering the difficult position of these gentlemen, and the dependent condition of many of them, there may be doubts as to the propriety of this examination on the part of the Directors, but there can be no surprise that it should lead to discrepancies and contradictions. The Committee have no hesitation in repeating the assertion contained in the Report, "That the most intelligent servants of the Company admit the practicability of the proposed 'reductions.'"

The language used in reference to certain reductions effected, or intended by the Board, previous to the appointment of the Committee, admits of the construction that a reproach is intended, otherwise the stress laid on them is unintelligible. If it is meant that the Directors have not been fairly and even handsomely treated on this point in the Report, the Committee reply that they never heard of the item of 3,500*l.* (said to have been saved in the locomotive department on the staff of 10th August, before their appointment) until they saw it mentioned in the Directors' Address, and, *so far as their knowledge extends*, all the persons included in the staff-list of 10th August, with some trifling exceptions, were receiving the Company's wages, not only at the date of the Committee's appointment, but up to the time of their assembling at Derby. Should this be an error (as would seem to be the case), the fault is not with the Committee, because the lists of staff, made out expressly for them during their stay at Derby, agree in amount with the pay-bills of 10th August, although they differ in some of the particulars.

In regard to the unsettled contracts for construction of parts of the line, and accounts with other Companies, the Directors assure the shareholders that they have used all the efforts within their power to close them, consistent with a due regard to the pecuniary interests of the proprietors. Notwithstanding this assurance, the Committee regret to say, that after a careful inquiry into all the circumstances, they are of opinion that both the character and the pecuniary interests of the Company would have been better consulted by a more decided course.

Though the Directors acquiesce in the reduction of the Secretary's and Engineer's establishments nearly to the Committee's standard, it will not have escaped the observation of the shareholders that these reforms are made contingent on the settlement of accounts with other Companies and with contractors. The reason of this does not very clearly appear, supposing the North Midland accounts to be *ready* for settlement. At all events it requires explanation why the proposed saving in the Secretary's and Superintendent's offices, and the union of both duties in one person, should be put off indefinitely on this account.

The Directors pointedly contradict the opinion of the Committee, that the permanent way is not in so good a state as it ought to be, considering the high price paid to the contractors for maintaining it, and they appeal to the opinion of an engineer. As a shorter way of arriving at the truth, the Committee beg to refer to the engine-drivers of the Company, and the managers of the locomotive department, who have already expressed themselves very strongly to the Committee. Without relying on that, however, the Committee convinced themselves, by personal inspection, that there was much room for amendment; and as any imperfection in the road has a most injurious effect on the engines and carriages, it inflicts on the Company a considerable expense for additional repairs.

In the detailed list of the coaching department, after correcting three erroneous additions, and allowing for the transfer of the Sheffield goods' clerk to the goods' department, the difference between the list of the Committee and that of the Directors consists of 42 persons and 2,393*l.* 8s. Of this sum, the reduction of wages makes 357*l.* 12s., and the dismissals make 2,005*l.* 16s., so that the difference resolves itself mainly into the question, whether these 42 persons are necessary or not?

In speaking of this subject, the Directors use the following language:—"The regularity of the trains, especially of those connected with Scotland and the north of England, the accommodation afforded to passengers, the due care of luggage, the guarding of the Company from fraud, and, above all, the public safety, would be so impaired by adopting the recommendation of the Committee, as seriously to affect the prosperity of the railway." The Committee are of opinion that this language is altogether unwarranted by the facts, and they propose to prove this by a minute analysis.

In the reduction of salaries and wages, there is nothing that requires explanation except that the salaries of clerks at the road stations are adjusted according to the amount of business transacted there—the salary having reference to the place, and not to the person.

The 42 servants of the Company whom it is proposed to displace, are—

1 booking clerk at Derby, whose dismissal was recommended by the head of his department.

2 switchmen at Derby, who, instead of being dismissed by the Committee, have no existence, and are not found in the list of 10th August.

4 policemen at Derby. At present there are 10, the Committee think they may be reduced to 6

10 porters at Derby. At present there are 50, including the goods' porters; by allowing them to assist one another under certain restrictions, it was considered that 40 would be fully sufficient for the work.

1 policeman at Duffield was not struck off by the Committee, but replaced by one of the contractor's men at 7s. per week. The reason why this does not appear is, that Duffield is omitted in the List of Staff which was furnished to the Secretary of the Committee

2 pointsmen at Ambergate were removed by advice and consent of Mr. Binger, chief coaching clerk.

2 pointsmen at Normanton displaced, and 2 flagmen changed for boys or signal posts on the advice of Mr. Carbrey, Engineer of the York and North Midland; but this is contingent on an alteration of the points.

3 ticket-collectors at Swinton, Barnsley, and Oakenshaw. The clerks or porters to collect the tickets at these small stations; and if it be found needful for this purpose, the gates are to be closed on the arrival of the train, as is practised on the London and Birmingham line.

10 porters at different local stations, who appear to have no sufficient employment.

7 night watchmen at different small stations, who may be spared if each day's receipts be sent to Derby or Leeds by the last train at night, instead of keeping the money on the premises to go by the first train in the morning. Arrangements to be made for a clerk or porter to sleep at each station.

At Staveley there are three persons omitted in the Committee's list, and at Claycross there are three persons omitted in the Directors' list, so that the two errors balance one another.

Such is a brief explanation of the Committee's reasons for recommending the removal of these 42 persons, whose loss in the exaggerated language of the Directors is to entail such serious evils on the Company and on the public.

The number of persons, with the rate of wages required for working the locomotive department, was fixed by Mr. Marshall, the Superintendent of that department, and Mr. Dobson, the foreman; and although their scale did not accord in all respects with the views of the Committee, some of the items being excessive in comparison of other lines, it was thought best to adopt it, these gentlemen vouching for its adequacy on condition that the permanent way were kept in a good state of repair. The Committee have seen with surprise that instead of printing the scale of wages in its original form, the Directors have contrived to reduce the rates by averaging the wages of boys with those of men, which the Committee had kept separate. What the effect has been on the servants of the Company is already known, and the proprietors will be much surprised to learn that the Committee's allowance—

For fitters, is 4s. 4d. instead of 4s. per day.
For joiners, 3s. 8d. instead of 3s. 5½d. per day.
For labourers, 2s. 6d. instead of 2s. 3½d. per day.
For planers, 3s. instead of 2s. 7d. per day.
For smiths, 4s. 4d. instead of 3s. 9½d. per day.
For strikers, 2s 8d. instead of 2s. 6½d. per day.
For turners 4s. 8d instead of 4s. per day.

And that a coach trimmer at 4s. has been metamorphosed into a coppersmith!

The Directors remind the shareholders of a pledge in their last Report, which they reprint in italics, "not to relax in their efforts until the expenses are reduced to the lowest point compatible with the efficient working of the line." Unfortunately for the consistency of this declaration, it is not very long since the salary of the Secretary was raised from 500*l.* to 600*l.*, and the salary of the new goods' Manager has just been fixed at an advance of 50*l.* on that of his predecessor in the office, although he is untried and has much to learn, not having been connected with a railway before. In alluding to this subject the Committee give no opinion either of the appointments or of the salaries *per se*; but they object simply to the increase, and wish to record their conviction, that so long as this unfortunate undertaking is only paying 2½ per cent. per annum to the proprietors there is a special reason for not increasing the scale of remuneration, but rather reducing it, in the language of the Directors, "to the lowest point compatible with the efficient working of the line."

The Committee think it is a sound principle that the managing servants of the Company shall sympathise with their employers, and when, by means of their exertions, an increased dividend is realised, the heads of departments should receive a progressive advance. In plain words, the proprietors of the North Midland Railway cannot afford to be generous, much less to be extravagant: but in proportion as their circumstances improve, they wish their servants to partake of their prosperity.

As regards the future improvement of the revenue, the Committee had a long conversation with the goods' Manager, and they repeat their recommendation "to re-consider the passenger fares and the rates paid by carriers for the conveyance of goods," assuring the Directors, that in their opinion the latter especially are susceptible of improvement; but they do not choose to take the responsibility of such changes, when they are to be carried out by a reluctant Directory. Representations have been made to the Committee, that although the Company's charge for goods is very low, they have neglected in some cases to take security from

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the carriers that the public should have the benefit—so that the Company does the work and the carrier takes the profit.

The Committee concur with the Directors in thinking that on the development of the traffic mainly depends the prosperity of this great undertaking; and it is with a view to promote this development that the Committee have recommended the appointment of an efficient head—"a person of knowledge and experience in railway management," who shall have the requisite talent and industry to draw out the resources and stimulate the capabilities of the line.

The total amount of difference between the Directors and the Committee is 6,862*l.* 15*s.* This sum makes, it is true, scarcely ½ per cent. in the dividend; but as the shareholders are accustomed to small distributions, no doubt even such an addition will be valued.

In conclusion, if the shareholders approve of the Committee's Report, they will do well not to suffer their attention to be diverted from the amount of saving by discussions about particulars—a pointsman less or a porter more. The Committee are unanimous as to the propriety and justice of their recommendations, taken as a whole; they anticipate from the adoption of their views not merely diminished expenditure, but an increase of revenue; and they consider the forebodings and fears of the Directors as being altogether without foundation.

P. W. BRANCKER, Chairman.

Mr. J. CARR, surgeon, of Sheffield, rose and said, that from the great depreciation in the price of North Midland Railway Shares, from the small dividend paid to the proprietors, with that dividend growing half-yearly less, the proprietors resident in and near Sheffield thought it wise to organize themselves into a body for the purpose of trying if they could by any means aid and assist the Directors in improving the resources of the undertaking, by either increasing its income, or diminishing its expenditure. He came before the shareholders in August last prepared to propose a Committee of Inquiry; that Committee of Inquiry was appointed, and they had brought forward a Report, which stated that a decrease in the expenditure might be effected to the amount of 17,788*l.* a year. (Hear, hear.) The Directors since then had admitted that a saving to the amount of 11,000*l.* per annum might be effected. (Hear, hear.) Surely this must be a convincing proof to the proprietors in that room, that the proprietors residing at Sheffield had sufficient reasons for their apprehensions, and were perfectly justified in pressing for the appointment of the Committee of Inquiry. ("Hear, hear," and applause.) The Chairman (Mr. Newton), in the conclusion of his speech at Derby, on the 25th of August last, said that the Directors hoped for a decrease in the expenditure, and an increase of the revenue, but still he could not hold out the hope that any further great reduction in their expenditure could suddenly be made. Yet so soon as two months had elapsed, when the Committee of Inquiry had paved the way, the Directors came suddenly to the conclusion that 11,000*l.* per annum in the expenditure might be saved. (Applause.) The Directors could not for one moment suppose this would increase the confidence of the proprietors in the Directorship as at present constituted. (Applause.) As far as he was concerned, it had had a very different effect indeed, and he must at once tell the Directors that he had lost all confidence in them. He was an original proprietor, and took all the half and third shares allotted to him. He had invested nearly the whole of the savings of his hard earnings for 10 years. (Hear.) He never attended a railway meeting in his life before August last; he had placed the most implicit confidence in the Directors until he found his capital reduced nearly one half, and his dividend less than one half. (Hear, hear.) What must be the consequence of such a state of things to those who had no other resources? He felt prepared to remove his confidence from the Directors, and place it upon the Committee of Inquiry. (Hear, hear.) There appeared to be a difference between the Directors and the Committee amounting to upwards of 6,000*l.*, but 3,600*l.* of that sum would be found to be in one item, that was the locomotive and coaching department, or rather the workshop department. The Committee of Inquiry stated that the maintenance of way was not in that order it was when the contractors took it. (Hear, hear.) They were all aware that if a railway was not in a good condition, the inequalities of the road opposing, as they did, the progress of bodies of immense weight, and proceeding with the great rapidity of railway trains, must inevitably occasion enormous wear and tear in the machinery, and consequently enormous expenses in the locomotive department. (Hear, hear.) The Committee were of opinion, that if the road was kept in good order, the expenses of the locomotive department might be reduced to 9,000*l.* per annum; but this the Directors denied. What means did the Directors take to keep the road in proper condition? He (Mr. Carr) stated at the meeting of shareholders at Derby, in August last, that a million of money had been thrown away in making this railway; and yet, the very same officers, who in the commencement blighted the prospects of the undertaking, were still kept in connection with it, and were now blighting their dividends. (Applause.) The very persons who had the superintendence of the maintenance of way, were the same persons who had the letting of it; and he had little hope of any beneficial alteration unless it was entrusted to other parties. (Hear, hear.) Mr. Carr then alluded to a letter purporting to be from the workmen of the North Midland Railway, which appeared in some of the railway journals of last week, with reference to the proposed reductions, and said, he thought that the workmen had been very ill-advised in sending it. The condition of the Company's affairs required that the reductions should be made; and if anything like anarchy arose in the workshops, what other result could they expect than a total dismissal of every man? (Hear, hear.) He expressed his desire that the workmen should be fairly remunerated, and said, that he would even suggest, as soon as the railway paid 5 per cent. dividend, that a Committee should be appointed with a view to the increasing of the wages of the steady, sober, and industrious workmen of the Company. (Hear, hear.) It became his duty to move, that this Report of the Committee of Inquiry be read and adopted; and, in doing so, he thanked the meeting for the very kind and silent manner with which they had listened to his remarks, and he hoped nothing he had said had given offence, or hurt the feelings of any one. His great wish was the prosperity of all the proprietors; and, simply upon that ground, he moved that the Report of the Committee be adopted. (Applause.)

Mr. JOSHUA BOWER seconded the proposition, and spoke highly of the valuable results of the labours of the Committee of Inquiry, and considered the appointment of that Committee one of the best things that had ever happened to the North Midland Railway Company. (Hear, hear.) He agreed with every word that Mr. Carr had said but one, and that was, that he said he had lost all confidence in the Directors. He (Mr. Bower) had not lost all confidence in the Directors; he knew some of them too well. (Laughter.) He thought the Committee would be a check upon the Directors, and he was highly gratified with it. (Hear, hear.) He expressed his concurrence with Mr. Carr in the opinion expressed by him as to the condition of the road, and observed, that a good deal of the Company's money had been thrown away by the Directors being too much influenced by the advice of their officers. (Applause.) He also alluded in terms of censure to the increase of Mr. Frost's (the Secretary's) salary from 500*l.* to 600*l.* a year, without consulting the shareholders. He mentioned this without intending any disrespect to Mr. Frost, whom he thought worth two of the former Secretary, but he pitched upon him, because he knew him best, and respected him most. (Laughter and applause.) He concluded by seconding the motion.

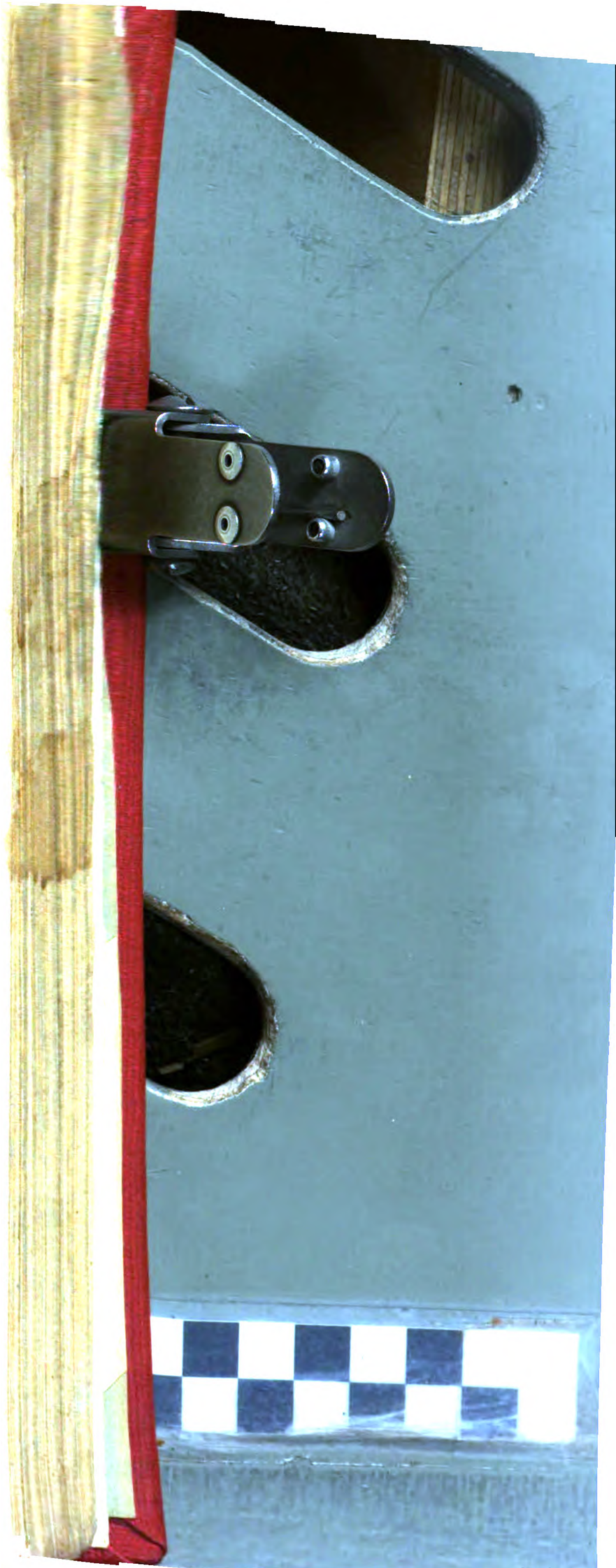
Mr. R. JOWITT rose and said, he was one of those who recommended the appointment of the Committee at Derby, and he now took the opportunity of saying, that what they had heard that day had fully justified the appointment of that Committee. (Hear, hear.) He thought the shareholders ought to be much obliged to the gentlemen of Sheffield for originating this movement, and to the Committee for the indefatigable way in which they had prosecuted the inquiry. (Hear, hear.) He considered them men of honour and integrity. (Hear, hear.) He considered also that the Directors were men of honour and integrity. (Hear, hear.) Here they had the Committee recommending one thing, and the Directors another; and he gave them both credit for being men of honour and integrity. (Hear, hear.) They had all of them certain stakes in the concern, and therefore, in one respect, they were on the level with all the rest of the proprietors, and were all dissatisfied with the small dividends they had had, and all wished to have them by fair and honourable means increased. (Hear, hear.) They were all agreed on this point. They found the Committee proposed a reduction of about 17,000*l.*, and the Directors said it could not be done with propriety and safety. What was he (Mr. Jowitt) to do!—how was he to judge? He confessed that he had read the Report, but had not considered the details of the reductions proposed; he thought it would be quite in vain for him to do so, and he thought in that respect he was situated like nine-tenths of the Company. To go into the details, he considered quite out of his line. He took it for granted that the Committee, and the Directors also, knew something about it, having gone into the details. The Directors had most certainly proved themselves to be very fallible men. ("Hear, hear," and applause.) The fact was that the dividends were so small that it was necessary that the circumstances of the Company should be looked to. The Committee set themselves assiduously to this inquiry, and found that large reductions could take place. (Hear.) But the Directors could not go so far as the Committee proposed. He would, therefore, while he said the Directors had proved themselves to be fallible men, say that he believed the Committee were also fallible men. (Hear, hear.) It had been said that extremes produced extremes, and in endeavouring to avoid one extreme there was great danger of running into the other extreme. (Hear, hear.) They had had extreme depression with regard to the dividends, and it would seem from what the Directors themselves admitted, that there had been extreme expenditure, but it was quite possible that they might be driven to the other extreme. (Hear, hear.) With regard to the wages, he must say, though it may be true that men might be obtained for half the sum at the present time, yet he held that it would be very bad policy in the railway Directors to fill their different offices with inferior men, simply because they would take low wages. Hear, hear.) They could not expect that such men would do the work as it ought to be done. He again said they might be driven to an extreme on the other hand. That they had had extravagant expenditure there could be no question. But to prevent the extreme on the other hand, he would venture to propose an amendment to the motion which had been made. He did not know that he should have a seconder, but he did not care about that; he stood there independent of any party whatever—(hear, hear)—for he had not conversed with any party on the subject, except a few minutes with one of the Committee, and a few minutes with one of the Directors; he looked at the matter as a man of business. There were three things they could do—they could adopt the recommendations of the Committeee—they could adopt the recommendations of the Directors; or they could compromise. Some might object to compromise, and attribute it to want of decision. But in most cases in human affairs it was found that a medium course was the best. It appeared to him that they might safely, and with advantage to the concern, adopt for the present the recommendations of the Directors; and with respect to those things which they had not yet seen the propriety of adopting in the recommendations of the Committee, the Directors should be strongly recommended to exercise close and vigilant attention with a view to effecting every possible retrenchment, and, if possible, bringing down the expenditure to the standard of the Committee. With those sentiments he begged leave to propose—

"That this meeting, after hearing read the Report of the Committee appointed, and the remarks of the Directors upon it, direct that the reductions proposed shall be carried out so far as the Committee and Directors are agreed; and that those particulars in which the Directors do not at present think the views of the Committee can be carried out with safety and advantage to the concern, are hereby recommended to the close attention of the Directors, in order that all further practical and safe reductions may be made in the expenditure."

Mr. W. ALDHAM, sen., said, he did not see why the Committee and Directors should not have had confidence in each other. It seemed to him that they had been at daggers drawing with one another, and he should be glad to second the proposition of Mr. Jowitt, on the understanding, when three of the Directors went out of office in February next, that their places should be supplied by three of the Committee of Inquiry. They might then try what could be done.

Mr. J. RAND, of Bradford, said, it appeared to him that the question for them to consider was, whether they should adopt the Report or agree to the provisions of the amendment. He considered it to be his duty to support the motion which had been made, that the Report of the Committee be adopted. (Applause.) He should make no reflection upon any one, but after as careful a consideration as he could give to that Report, and at the same time having examined the document which had been put out by the Directors, it was his full conviction, believing the saving which the Committee stated could be effected without impairing the efficiency of the line, or endangering the traffic upon it, that the Report ought to be adopted. (Applause.) He therefore called upon the meeting to give it their cordial support.

Sir J. SIMPSON, of York, said, that at the meeting at Derby, in August last, he had been thought extremely absurd and foolhardy, when he stated his conviction that an active Committee would be able to point out savings to the extent of 20,000*l.* a year. He would not ask whether the result had justified him in making that assertion, but he would now express his



belief that reductions might be made to the extent not only of 17,000*l*., but of 25,000*l*. (Hear, hear.) He respected the Directors as individuals, but as Managing Directors of the railway, he told them openly that he had lost all confidence in them. (Loud applause.) He expressed his opinion that they had been led too much by the nose by their higher officers, and asked, had they no opinion of their own? He would have them discharged immediately and altogether. (Loud applause.) His conviction was, that the proposed improvements could not be carried out, except by an entirely new body. The Directors had been so long used to extravagance, and to giving way to the opinions of their higher class of servants, that he could not believe they could carry out the views of the Committee honestly and conscientiously, and he therefore hoped that the meeting would not be led away by any side-wind motion such as he considered the amendment. (Applause.)

Mr. J. HUBBARD, of Leeds, referred to certain letters and documents left by his father, the late Alderman Hubbard, who held the situation of Deputy-Chairman of the Company, for the purpose of showing that, for a considerable time previous to the appointment of the Committee of Inquiry, the Directors had been endeavouring to reduce the expenditure of the Company. (Hear, hear.)

Mr. J. ROEBUCK, of Sheffield, supported Mr. Carr's motion, in an energetic speech, and expressed his concurrence in all that had fallen from Sir John Simpson. He was convinced that it was quite necessary that there should be an infusion of new courage into the Directory, to enable them to lift from their shoulders that sort of incubus of engineering influence that had hitherto paralysed their energies. (Applause.)

Mr. COCHRANE (we understood, of Dublin) said, if three of the Directors would retire, and make way for three of the Committee, he should be satisfied. (Hear, hear.) He wished them not to disagree, for they had difficulties enough to contend against without fighting amongst themselves, and he wished them to leave that room with unanimity. (Hear, hear.) He hoped that by the future management of the Directory, when its efficiency was thus increased, the character of the undertaking would soon be changed, and that when hereafter a man announced himself a shareholder in the North Midland Railway, he would not be received with the leer of an enemy, or the piteous look of a friend. (Laughter and applause.)

Mr. T. BEAUMONT, surgeon, of Bradford, said, though he had perfect confidence in the honour and integrity of the Directors, yet he deemed it to be absolutely necessary that they should be more independent than they had hitherto been of the influence from within, which it was said had been exercised by the servants of the Company. He thought they owed an immense debt of gratitude to the Committee, for the patience, courage, integrity, and gentlemanly bearing with which they had executed their unpleasant and arduous duties, and, above all, for the Report they had communicated to that meeting. He thought they were bound to receive that Report. He was not one of those who thought the Directors ought to be turned completely right-about, but a consolidation of the Committee and the Directors would be a valuable arrangement. (Hear, hear.) He did not look upon the amendment as a compromise, for it was an adoption of the Directors' plans. He thought the only compromise which, as honourable men, they could accede to, was the bringing together the two bodies; and he was of opinion that the Company would receive from such a combination an indemnity for the future. (Applause.)

Mr. G. GOODMAN supported the view taken by Mr. Beaumont, which he believed would tend to heal the breach that had taken place.

Mr. BRANCKER (Chairman of the Committee of Inquiry) observed, that no breach had taken place.

Mr. GOODMAN said, he was glad to hear that, and in some further observations advocated the adoption of some such plan as that proposed by Mr. Beaumont.

Mr. W. RAND said, he had heard no arguments against the adoption of the Report of the Committee of Inquiry, and he hoped it would be carried by a large majority.

Mr. J. MEEK, of York, said that he understood the object of the meeting was to take into consideration the best means of reducing the expenditure, and also to adopt such measures as would increase the income of the Company. (Hear, hear.) The present Directory (he meant nothing disrespectful to any gentleman upon it), and the Engineers connected with it, had not, in his opinion, pursued that economical course which they might have done. They had neither carried on in a business-like way, nor assisted in developing the capabilities of the line as they ought to have been developed. (Hear, hear.) He did not mean to charge them with anything but honourable conduct, but the proprietors must form an opinion in reference to the course they had taken. The original outlay was gone, and they could not bring it back again. He did not think that the gentlemen who had hitherto managed the affairs of the Company would carry out what the shareholders expected, and what they had met to-day to carry into effect. (Hear, hear.) To make a compromise would be a mere nullity. The wishes of the shareholders could only be accomplished by making a great change in the Directory, and he should certainly like to see the Committee of Inquiry form part of it. (Hear.) The business-like Report the Committee had presented, ought, in his firm conviction, to be adopted for the benefit of the proprietors, for the benefit of the public, and for the satisfaction of all. (Applause.)

The CHAIRMAN now rose to reply. He had been naturally anxious to hear the opinions of almost every shareholder who was disposed to offer an opinion on this occasion, before he rose to address them, because he wished, at the same time that he was desirous of supporting the opinions embodied in the Address of the Directors, also to be enabled to consider what ground had been taken by gentlemen who had addressed the meeting, for supporting the opinions of the Committee. He thought, perhaps, the best way for him to adopt on this occasion would be to go as short as he possibly could through the different topics brought forward by the Committee in their Report, and take it step by step, and then follow it out by some observations upon the different remarks made by the preceding speakers. He would begin then, with the first point to which the Committee referred. They found fault with the Directors for not having used sufficient exertions in bringing the contracts of the Company for the construction of the line to a completion. It was very easy to recommend that these contracts should be brought to a conclusion. Did they think there was any body more anxious than the Directors on that head? The Directors had done, he repeated here what was said by them in their address, — they had done all that men could do, either the shareholders, the Committee, or any other individuals, for bringing these contracts to a conclusion. What was necessary for that purpose? It was manifest, in the first instance, that the Directors should get in the accounts of those contractors which were not yet received, and as soon as they got them in, they should either allow them or disallow them. If the Directors had disallowed them, as most assuredly they should do and had done, their next step was—what? To say to those contractors, "If we cannot agree with you in the settlement of these accounts, the only next course we can take is either to proceed against you legally, or refer the matter to arbitration." Now, the legal proceeding was a Chancery suit. Was there any one present bold enough to say that the Directors did wrong in abstaining from involving the Company in a Chancery suit? He thought not. And if the Directors were not to involve the Company in a Chancery suit, the only remaining step they could take, was, to refer the matter to arbitration. The Directors had proposed arbitration to every one of these contractors. Some of them had agreed to it; others had not yet assented. But tell him (the Chairman), and he asked also the Committee to tell him, what other steps the Directors could have taken beyond the steps they had taken? They had insisted from time to time that these accounts should be delivered, and had got them in with difficulty. When the Directors got them they examined them immediately, and after the examination they had interviews with the contractors, and failing to settle the accounts amicably, they had referred them to arbitration. Tell him if the Directors had not done all they could do, and in the way in which the shareholders would have recommended them to do? The next point was, that there were unsettled accounts with other Railway Companies, and the Committee had recommended that those unsettled accounts should be immediately settled. What had the Directors to do in this case? They had to arrange the unsettled accounts with the Manchester and Leeds, the Birmingham and Derby, and the Midland Counties' Railway Companies. The settlement of these accounts required a general meeting of the parties. Now, he had frequently applied to these parties, and said "Fix your time, accommodate yourselves any way you please; no engagement on my part, however important it may be, shall induce me, if possible, to postpone the settlement of these accounts, merely to suit my own private convenience." Times had been fixed, meetings had been settled upon, arrangements had been made, and what had been the result? The Chairman of one of the Companies wrote him word that a very pressing engagement had taken him to London. On another occasion, the Chairman of another Company wrote him word that he had an engagement, and could not possibly come, and this was the way in which they had gone on from time to time, meetings having been appointed but not held, though invariably kept by himself. How was he to do? He appealed to the Committee as men of business to tell him, if they could, how he was to compel those parties over whom he had no control to come and meet him. He had done all he could to get a settlement, but had not been able. He would now go to the next point, upon which he would not dwell at any considerable length, as they agreed with the recommendations of the Committee in regard to the amalgamation of offices. With regard to the coaching department, there the Directors were at issue in some degree with the Committee. The Directors said, and they gave the shareholders the best information they could give them to enable them to form a decision—they said that the reduction in the coaching department, recommended by the Committee, could not be carried into effect without diminishing the efficiency, and, in some degree, impairing the safety of the line. He would now beg to call the attention of the shareholders to a very material fact; one which he thought ought not to be lost sight of at this meeting. The Directors had been long silently working, and said nothing about it. Their accounts would show that from the year 1840 to the year 1842, they had been gradually diminishing their expenses after the rate of 4,250*l*. in the half-year, making an annual saving of 8,500*l*. Why, he really thought that reduction was not a trifling one. And then let him call their attention to another point, in the coaching department, that out of the 13,003*l*., there was no less a sum than 5,203*l*. paid by other Companies, which reduced the net expenses of that item to 7,800*l*. He thought when the shareholders considered this they would not suppose that the Directors had been reluctant to make reductions. He honestly told the shareholders, and he challenged anybody to say otherwise, that the Directors, instead of being reluctant, had been as earnestly and anxiously desirous of reducing the expenditure of the line as either Mr. Carr or any member of the Committee. They had interests like the shareholders, and were as anxious to promote the benefit of the concern as any person present; and they anxiously desired to reduce the expenditure in every possible way which could be shown, and be done with safety. They had no feeling of favouritism, either as regarded the engineers, or any other officers of the Company; they had no desire to retain any single servant of the Company, or to avoid any reduction which they honestly thought could be made. (Hear, hear.) They came next to the goods department, in which the Directors thought very little saving could be effected, because he was happy to tell the shareholders that the traffic in the goods department was increasing, and therefore, instead of diminishing the expenditure, they would probably soon be called upon for an increased outlay in that department. (Hear, hear.) With regard to the engineering department, the Directors said it could not be reduced to its lowest amount until the remaining contracts were completed. Mr. Carr stated, as an offence the Directors had committed, that the same officers were kept in connection with the Company who had originally burthened them with unnecessary expenses in the formation of the line; and in making that statement he manifestly alluded to the salary given to Mr. Swanwick. The Company were in eight contracts; and in disputes with the contractors to the amount of 100,000*l*. (Hear.) Now, no other man could wind up these contracts but Mr. Swanwick. There was no other means of saving the Company this large amount, or at least a considerable portion of it, but by the retention of Mr. Swanwick in the establishment. Tell him whether he had not done the best for the Company in the arrangement which he had made with Mr. Swanwick? He was now in the receipt of 1,200*l*., and might have insisted upon the continuance of that salary, and the Directors could not have helped themselves. But, instead of that, he had consented, for the present year, till this difficult business was settled, to relinquish 200*l*. of that amount. ("Hear, hear," and laughter.) And whether these contracts were wound up or not, he had consented next year to be reduced to 600*l*. for that year, and he had agreed that after that period it should be left to the proprietors to determine his further remuneration. He (the Chairman) thought this was positively the best arrangement that could be made under the circumstances. In the locomotive department, there was considerable difference between the Committee and the Directors. The Directors had given the accounts most careful and minute considera-

don. With regard to the wages, on which so much had been said, he thought, when the shareholders found how matters stood, they would not find much fault with the Directors in that respect. But supposing that they could get workmen at very reduced wages from the north, every day's experience proved that when men came into a district where higher wages were paid, they endeavoured to obtain the wages of the district. They might as soon expect water not to find its own level, as the rate of wages. They had taken the average of private establishments, and they thought that the most reasonable mode of fixing the scale of wages. He next came to the reductions which they had made. He did not mean to undervalue the labours of the Committee. He felt that the Company owed much to that Committee; they had done their duty in a manner highly creditable to themselves, and deserving the thanks of the Company—an acknowledgment which he was sure he would be the first to support. (Applause.) After this it would readily be believed that he had no desire to depreciate the labours of the Committee; but they must come to facts, for he considered their characters were at stake, from what the Committee had stated. Now let them examine the proposed saving of 17,800*l*. Of this there was 6,000*l*. which the Directors felt it was impracticable to effect with due regard to the efficiency of the line and the public safety. The reductions already made by the Directors amounted to 3,500*l*., and they had decided upon further reductions of 1,300*l*., making altogether reductions to the amount of 4,800*l*. The Directors had long ago decided on reductions in the engineering department, but these reductions were prospective, and could not be made now. These reductions, and various others already made, or which had been some time in contemplation, amounted together to a sum which brought down the 17,800*l*. to 3,747*l*., after deducting the 6,000*l*. before mentioned as impracticable. From what he had said it would be seen that the assertions as to the suddenness with which the Directors had seen the possibility of effecting reductions to the amount of 11,500*l*. after the appointment of the Committee of Inquiry, were not correct, for considerable reductions had been previously made, and others were in contemplation. Whether the reductions were carried out by the Directors or the Committee, they must be prospective. The Chairman touched upon one or two other points in the Report of the Committee of Inquiry, and afterwards said that the next point to which he must advert was a very painful one, because it was the point which brought them so directly into collision with the Committee. The Committee had said that the reductions proposed by them were admitted by the principal servants of the Company to be practicable. Now, if this had been allowed to remain uncontroverted, it might have led the shareholders to very erroneous conclusions, and therefore the Directors, delicate as they felt the matter to be, considered themselves bound to ascertain which of the officers had made this admission. They found on inquiry that every one of them denied having made this admission; not one of them admitted the practicability of the proposed reductions by the Committee. All he (the Chairman) could say was, that if the officers of the establishment stated one thing to the Committee and another to the Directors—(Cries of "Nothing so likely")—they must answer for themselves.

Mr. J. Rand, of Bradford, here interrupted the Chairman, and said he thought it was very undesirable to refer more than was absolutely necessary to this subject.

Mr. J. T. Alston said, he was quite willing, if the meeting thought proper to constitute itself into a judicial assembly to try the veracity of the Committee, to go over the details of the evidence, and he would stand or fall by the Report which had been delivered. (Hear, hear.)

The Chairman then proceeded to the observations of the Committee as to the maintenance of way, and said, that the Engineer stated that the road was in good repair.

Mr. Brancker said that the Committee had personally inspected the road, and formed their opinion from that inspection.

A Shareholder said that 200 men had been placed on the road by the contractors since the Committee had made their Report.

The Chairman replied—Supposing there were 400, it should be followed by another question, what was the usual number put on at this time of the year? The Chairman then entered into a defence of the Directors from the charge made against them of inclining too much to the opinions of their officers; and said, that Mr. Carr was wrong when he stated that the line was let by the Engineer. No such thing. The permanent way was let by open competition, and the lowest tender was taken. He believed, and he was instructed to say, that for a very small premium the contractors would be willing to give up their contracts. The Chairman, in conclusion, noticed that the Committee of Inquiry had not made any suggestions as to the improvement of the revenue, and he thought that this might fairly be taken as something in favour of the present Directors. The Directors had spared no pains to increase the revenue, and were at this moment making progress in bringing new traffic on the line; and let it be remembered, that a very small increase in the traffic would out-weigh all the proposed reductions. (Hear, hear.)

Mr. Bradley, of Sheffield, thought the Committee ought to be supported in what they had done, whether it was for or against the Directors. He was of opinion that far more than 17,000*l*. might be saved in the yearly expense of the line, and he was glad that the Committee had not recommended a less sum.

Mr. H. Stansfield thought the Directors would fail in their duty if they were not careful of the public safety, and it seemed to him that one of the alterations proposed by the Committee, namely, the substitution of two boys instead of two flagmen, at the important junction of the North Midland and Manchester and Leeds, was one likely to endanger that safety. The Committee also proposed to have only one clerk and one porter at the Oakenshaw station, which he thought quite insufficient.

Mr. G. Hudson, one of the Committee of Inquiry, next made some observations, in which he alluded to the painful nature of the inquiry in which they had been engaged, but they had felt it their duty to prosecute it with care and faithfulness. (Applause.) With reference to the wages of workmen proposed in the Report of the Committee, he said they were higher than those paid by the York and North Midland Railway Company, of which he was Chairman, and he did not see why the North Midland Company should pay higher wages to their servants than were paid to the workmen on the former railway. As to locomotive and carriage repairs, Mr. Hudson said that the York and North Midland Railway Company had run 14 engines and 1 pilot engine daily, and the North Midland ran 13 engines and 4 pilots; therefore, there was not much difference between them. The costs of repairs on the former line per year were 7,295*l*. 14*s*. 8*d*., to which add 33 per cent. for the disadvantageous circumstances connected with the North Midland line, and there would be the sum of 9,727*l*. 12*s*. 9*d*. for the locomotive repairs on the latter. In the Committee's Report, the sum allotted for these repairs was 9,913*l*. 18*s*., which, according to this calculation, must be amply sufficient. From what the Chairman said, he seemed to suppose that the Committee did not intend to keep the locomotive department in as efficient a state as at present, but in this he was mistaken; for this object, which the Committee thought an important one, had been kept steadily in view throughout their investigations. He also observed that the reason why the Committee had not made any suggestions as to the improvement of the traffic, was because they thought those suggestions could not be fairly carried out except by parties who would interest themselves in their development.

Mr. J. T. Alston expressed his regret that a proposition he had formerly made to Mr. Glyn, the late Chairman of the Company, had not been acted upon. He suggested that there should be a Committee of Investigation, composed of six of the Directors and six of the proprietors. That proposition was rejected; had it been acted upon there would not have been the present collision. Mr. Glyn had sown the wind, and the shareholders were reaping the whirlwind. (Hear, hear.) After some observations as to the omission of suggestions for the improvement of the traffic in the Committee's Report, and as to the manner in which the Committee had collected evidence confidentially of the clerks of the Company, he proceeded to remark on the painful and unpleasant nature of the inquiry they had had to conduct, and said, that when they were requested to undertake it, they might have answered, like the poor apothecary in Shakspeare's play, "Our poverty, but not our will, consents." (Applause.)

Mr. Beaumont asked of the Solicitor of the Company what could be done that day under existing circumstances, with regard to the introduction of more individuals into the Directory, according to the Act of Parliament.

Mr. R. E. Payne, Solicitor, said the Act of Parliament did not authorise the appointment of any Directors except at the annual meeting, unless when vacancies occurred, in which case the Directors had the power to supply them.

The Chairman now rose to put Mr. Jowitt's amendment, in favour of which only five hands were held up; and immediately afterwards the original proposition, for the adoption of the Report of the Committee of Inquiry, was carried nearly unanimously.

Mr. J. Rand begged to move the thanks of the shareholders to the Committee of Inquiry, for the manner in which they had discharged the unpleasant duty imposed upon them. (Applause.)

Mr. Bradley seconded the motion, which was carried unanimously, and amidst loud acclamations.

Mr. Brancker, as Chairman of the Committee, acknowledged the vote of thanks on behalf of himself and his colleagues.

Mr. Beaumont proposed, that as the Committee could not be added to the Directory, it should remain as a standing Committee. (Applause.)

The Chairman—I am afraid that could not be done, this being a special meeting for a special purpose.

Sir J. Simpson said, I have a recommendation to bring before the meeting—that a certain portion of the Directors will have the goodness to retire from the Board, that others may be selected to supply their places. (Loud cries of "Hear, hear.") I would not have the invidious task of naming others, but I think our obligations to the Committee who have recommended these reductions, will point out to us at least six gentlemen as most fit to carry out the resolution of the meeting with effect. (Applause.)

The Chairman—I think it very competent for the Directors to attend to the recommendations of any shareholder, and I have no doubt they would feel it to be their wish as well as their duty to do so; but this is a meeting for a special object, and by the provisions of the Act of Parliament we cannot introduce any other business.

Sir J. Simpson—I am quite aware it cannot be passed as an effective resolution. It is merely a recommendation to show the feeling of the meeting. (Hear, hear.)

Mr. A. Titley, one of the Directors—I would recommend that one or two of the Committee should be amalgamated with the Directors. (Loud cries of "All, all.")

Sir J. Simpson—I submit this recommendation to the shareholders—"That in the opinion of this meeting it would greatly tend to restore the confidence of the proprietors if nine of the present Directors retired from the Board and nine other gentlemen were appointed in their place." (Loud applause.) Some odium may attach to me for bringing forward this recommendation, but I have a duty to perform to myself and the proprietors at large, and I think this recommendation is the only course which can be adopted to carry out effectually the Report of the Committee. (Hear, hear.)

A Shareholder—Is there any objection to the Directors stating now how they intend to act?

The Chairman—I think that can hardly be expected. We must have time to consider.

A Shareholder—Can the meeting then adjourn for one hour to give the Directors time to consider? (Hear, hear.)

The Chairman—No; I think not.

Mr. G. Goodman—This meeting having adopted the Report by a large majority, there could be no doubt of its being carried into effect by the Directory.

Mr. J. Rand—They cannot; they cannot.

The Chairman—We are unanimously of opinion that the recommendations of the Committee cannot, with safety, be carried into effect. (Cries of "What will you do, then?") The only course I can see that can be taken by the Directors will be to apply to the Board of Trade. (Exclamations of "To what?")

Mr. J. Rand—For what object? (Hear, hear.)

The Chairman—As to the safety of the public. (Great confusion.)

Sir J. Simpson—I merely want to obtain the sense of the meeting as to how the Report is to be carried into execution; otherwise the resolution of the meeting will be of no effect. You, Sir, and the Directors have declared that you cannot carry it into effect. (Hear, hear.)

The Chairman—It is my desire to put the recommendation to the meeting, if I could, but I think the Act of Parliament precludes that. (No, no.)

Mr. G. Goodman—I think the difficulty is easily obviated: the annual meeting will be held in Februar —(cries of "That will not do,")—and I suggest that if the Directors proceed in the reduction of the expenditure according to their own view till that time, then the difficulty of carrying out the Report will be lessened. (No, no.)



Mr. J. RAND—But then, my dear Sir—the principle involved!

Mr. TITLEY—Would it be agreeable if three of the Committee were amalgamated with the Directors. (Cries of "No, no."—"All, all."—"Let's have them every man!")

Mr. ALSTON—A great majority of this meeting have decided in favour of our Report, and I am sure the Directors are bound to carry it out. (Hear, hear.)

A SHAREHOLDER—May I beg to ask the present intentions of the Directors?

The CHAIRMAN—I cannot really tell.

Mr. J. RAND—I think it is a very fair question to ask. Here is a Report adopted almost unanimously. The next legitimate question is, what steps do the Directors intend to take, after stating that they cannot carry it out!

In the midst of great confusion, the Chairman declared the meeting dissolved, and vacated the chair.

Sir J. SIMPSON—Gentlemen, the Chairman has just declared the meeting dissolved, and I now call on those present to pass an opinion in favour of my recommendation. ("Hear, hear," and "No, no.")

A SHAREHOLDER — But it is utterly impossible, the meeting is at an end; there can now be no business proceeded with.

A large portion of the meeting then held up their hands in favour of Sir J. Simpson's recommendation, and not above three or four against it.

Mr. J. HOLDSWORTH—It may be advisable for this meeting to state whether they think it desirable that all the Directors should retire, or that a certain portion should retire—(Yes, yes)—because, if the opinion of the proprietors present were ascertained upon that point, it may induce some of them to retire.

Mr. J. RAND requested Mr. Newton to resume the chair.

Mr. NEWTON complied with the request, but said, in his opinion, nothing could be done consistent with the objects of the meeting.

Mr. HOLDSWORTH resumed, and said, if he might judge of the feelings of the other Directors by his own, his feeling was to retire altogether. He was quite willing to retire in favour of any gentleman whom the meeting might wish to introduce.

Mr. TITLEY expressed his willingness to work heartily with any gentleman who might be introduced into the Directory, but thought that the retirement of the whole of the Directors, to make way for a body of men unacquainted with the affairs of the Company, would be very injurious to its interest. (Hear, hear.)

Mr. W. RAND proposed—"That it is the opinion of this meeting that the regulations proposed by the Committee of Inquiry for the reduction of the expenditure, will never be carried properly into effect without the introduction of the whole of that Committee into the Directory." (Hear, hear.)

Mr. CARR felt great pleasure in seconding the proposition.

Mr. TITLEY said this could not be at present.

The CHAIRMAN said he had better retire, as he felt the proceedings of the meeting to be inconsistent with the object for which it was called.

After some desultory conversation, and a vote of thanks to the Chairman, the meeting broke up about four o'clock, without Mr. Rand's proposition having been formally put to the vote.

SHEFFIELD AND MANCHESTER RAILWAY COMPANY—SPECIAL MEETING.

[From the *Sheffield Iris* of this day.]

A SPECIAL meeting of the shareholders of this Company was held on Wednesday morning last, at the Cutlers' Hall; MICHAEL ELLISON, Esq., in the chair.

The CHAIRMAN opened the business of the meeting by requesting the assembled shareholders to observe that they were called together for the special purpose of negociating a loan of some money with the Exchequer Bill Commissioners, on the security of the Manchester and Sheffield Railway. The Directors had given orders that a sum of money (50,000*l.*) should be borrowed, and the solicitor to the Exchequer Bill Commissioners had considered it expedient that there should be a special power given for that purpose. To give that power, the shareholders had been then called together; and it must be distinctly understood, for no other purpose. That was the object for which they were met—that was the only point on which there could be any discussion, and to that point only the business of the meeting must be strictly confined. Perhaps the best way would be to read the resolutions which had been adopted by the Directors.

The Solicitor to the Company, Mr. STEPHENSON, of Manchester, then read the resolutions (which will be found in our advertising columns), and the substance of which was that the Directors deemed it necessary to borrow 50,000*l.* at the present time; that an additional 50,000*l.* should be borrowed hereafter; and that they be further empowered to borrow any sum not exceeding 100,000*l.* as the Directors for the time being might think advisable for the interests of the Company.

Mr. THOMAS BLAKE moved that the foregoing resolutions be adopted.

Mr. HOYLAND seconded the motion.

Mr. HENRY W. PARKER, of London, solicitor, wished to know at what rate of interest the money was to be borrowed?

The CHAIRMAN replied, it was 5 per cent.

Mr. H. PARKER said, he believed it was usual for that rate of interest to be paid for the first year; but after that term, on requisition of the Directors, he thought the Exchequer Bill Commissioners would take a less rate of interest if it was found necessary.

The CHAIRMAN said, he agreed that it was highly desirable to get it at 4 per cent. if possible.

Mr. H. PARKER said, he did not agree in the one observation which had fallen from the Chairman—viz. that the meeting was bound to confine itself to the object for which it was called.

The CHAIRMAN begged Mr. Parker to look to the Act of Parliament.

Mr. H. PARKER—The object was to borrow a sum of money, but he would submit that that clearly opened the question for fully discussing the affairs of the Company. That was not only his own opinion as a lawyer, but it was also the opinion of a most eminent equity counsel whom he had consulted upon the subject.

The CHAIRMAN said, that his also was an advised opinion—at the same time it exactly coincided with his own.

Mr. H PARKER said, the question seemed to be whether the concern was in such a state as to require an advance of 200,000*l.* or not? Were the finances of the Company in such a state as to require that advance? He thought the whole state of the concern should be looked at, to ascertain whether the money were really wanted or not.

The CHAIRMAN said that the Directors had already decided that they did want the money.

Mr. H. PARKER said, perhaps the money might be wanted; and he wished to know what was the exact sum that was required; but he wished to make these observations, with a view of its going forth to the world that he was of opinion the shareholders were bound to say "Aye" or "No" to the proposition before the meeting. The question did seem to him to open the whole financial state of the Company.

The CHAIRMAN said, he should like to take the sense of the meeting on that point. But before he did that, he wished to inquire if the object of the gentleman was to move any negative resolution or not?

Mr. H. PARKER said, he certainly wished to move an amendment, but apprehended that at that moment he was not bound to state the nature of it.

The CHAIRMAN said, he thought Mr. Parker was bound to do so.

Mr. H. PARKER then said, that the object of his amendment was to introduce words into the resolution restraining the Directors from applying the money in any other way than laying it out upon the works.

The CHAIRMAN said, he thought such a question could not be entertained. In fact it would be virtually rescinding a resolution that had been passed at the general Board of Directors. The payment of interest was not the purpose for which the money proposed to be borrowed would be applied; and he was of opinion that that meeting could not pass a resolution which would interfere with one already passed.

Mr. H. PARKER said that the Directors were already paying the interest of money out of their capital.

The CHAIRMAN said that the Company were fully authorised to pay interest out of the money coming into their hands.

A resolution passed at a former meeting was here referred to, by which it appeared that the Directors had agreed to pay 5 per cent. interest for the money they might borrow.

Mr. H. PARKER said that that resolution was an illegal one, and the Directors had no authority to pass it. If it had been passed on the 13th of May, 1842, it would have been a legal one. He would therefore maintain that that resolution was illegal from the beginning to the end, and was altogether void, nor did it legalise the one which had been passed before it. He found in the calls upon shares to landowners the sum of 9,487*l.* 10*s.*, and supposed, by that sum being placed on the credit side of the account, that there must have been some previous payment. That amount however was extinguished by its being on the credit side, and the whole account should be minus the above sum; no doubt the Directors would see the difference.

The CHAIRMAN intimated that the Solicitor to the Company had just found a resolution of the Directors which had been passed after the Act of Parliament had been carried.

Mr. STEPHENSON read the resolution passed June 29th, authorising an interest of 5 per cent. to be paid to those shareholders who were not in arrear on account of money for their shares to the first of July next.

The CHAIRMAN said, he really thought that the meeting would support him in stopping this discussion, as it was not within the limits of the subject for which the meeting had been convened. That was his decided opinion, but if any shareholder had any observations to make in support of the gentleman's proposition, he would hear him.

Mr. H. PARKER said, that the whole of the affairs of this Company were carried on in a juggling manner, and Mr. Timms had called them no less than a bubble and a fraud.

The CHAIRMAN said, he would put it to the meeting whether they were of opinion that Mr. H. Parker should go on.

A SHAREHOLDER wished the Chairman to explain the resolutions that had been read to the meeting, as some gentlemen had come into the room since the meeting began, and were ignorant of what it was.

The CHAIRMAN explained that a negociation was going on with the Exchequer Bill Commissioners for the loan of 50,000*l.*, and the Directors were then come before the shareholders for a special authority to borrow the money, with more in future that might be necessary.

Mr. H. PARKER—If the Chairman decided upon not hearing him, he should be glad to communicate with Mr. Winter on the following morning, who would, no doubt, take his own course.

The CHAIRMAN again said he thought Mr. Henry Parker should not introduce business that was not entitled to be brought before the meeting.

Mr. STEPHENSON said, that the question had been previously brought before the shareholders, and under the sanction of the Report they had then said that they would borrow 50,000*l.* There was nothing new in the present proposition—it was merely a formal resolution, and only supplementary to the one which had been already decided upon at the last meeting. The present meeting had been called for the purpose of authorising and ordering the Company to borrow any sum of money not exceeding 200,000*l.* For that sum the Directors were already in treaty with the Commissioners of Exchequer Bills.

Mr. H. PARKER said, he wished the money that was borrowed to be employed in carrying on the works, and not in paying interest. He would not trust anything to the Directors of the Sheffield and Manchester Railway Company, seeing that they had paid interest out of the money already obtained.

The CHAIRMAN said that Mr. Parker need not be alarmed, for if the Company borrowed the 150,000*l.*, the Exchequer Loan Bill Commissioners would take especial care that the money should be appropriated to the objects for which it was borrowed.

Mr. H. PARKER said, if the Directors got the money, they would appropriate it in any way they might think proper.

Mr. STEPHENSON said he thought the proposition of Mr. Parker was of no moment, because the money must be applied to the formation of new works hereafter to be made. The Directors were also bound at the same time to raise an equal sum of their own to be expended simultaneously with that which was spent upon the works. In fact, whatever sum of money was borrowed from the Exchequer Commissioners, they bound the Directors to lay out an equal sum of their own.

Mr. H. PARKER said that whatever conditions might be imposed upon the Directors, they would still have it in their power to apply the money borrowed in payment of interest. The word "funds" had been so introduced into the 2nd Act of Parliament, that without any infringement of its provisions those funds could be applied to the payment of interest, if the Directors thought proper to do so. Therefore, whatever could be said on this subject was of no consequence. He would again put it to the meeting whether he was not entitled to propose an amendment; and if not, he would then take proceedings against the Directors, and most assuredly did they deserve it.

Mr. STEPHENSON said, he had been in London for

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some time, and had got to the final part of the arrangements with the Exchequer Loan Bill Commissioners before paying the money. The resolution had *been* passed to adhere strictly to the Act of Parliament, and the Commissioners wished the Directors to have a specific resolution to be sanctioned by the whole body of shareholders. That resolution provided for the present loan of 50,000*l.*, and also for a further advance on a similar sum, besides another advance not exceeding 100,000*l.*, at any time that the Company might require it. The condition that he had before named was this, that if they lent 50,000*l.*, they would require the Directors to lay out a corresponding *sum.*

Mr. H. Parker denied that such was the case.

Mr. T. J. Parker, Solicitor to the Company, confirmed the statement of Mr. Stephenson.

Mr. H. Parker wished to know whether, by the 187th clause of the Act, any means had been taken for the redemption of the loan?

Mr. Stephenson replied, that the term given to the Company for the repayment of the loan was 20 years, and therefore the annual sum of 2,500*l.* would be required for 20 years in succession; unless indeed the Company had it in their power to return the loan at one payment; and if so, it could be done.

Mr. H. Parker said that the money ought to be borrowed for the purposes enacted by the 7th of Wm. the 4th, and not for the purposes of interest.

The Chairman said he had no objection to such a resolution, and if Mr. Parker would attend the next half-yearly meeting, and make such a proposition, he would support him in it. His (the Chairman's) object was to confine the present meeting to the object for which it was called.

Mr. H. Parker said that he saw there had been the sum of 10,000*l.* paid for the shares of some favoured individual, and he wished to know who that gentleman was? If he could not get the information there, he could perhaps obtain it from a court of equity.

Mr. Collier, said he hoped the money would be applied to the purposes for which it was intended by the original Act.

The Chairman said, it could not be applied in payment of interest.

A Shareholder said, he thought the Chairman could not entertain the question of rescinding a former resolution, since it had not been specified in the notice convening the meeting. The business of the meeting should be confined to the object for which it had been called; as there seemed to be some misconception on the subject, it would be as well to state that a previous meeting had resolved that interest at the rate of 5 per cent. should be paid on those shares that had already been paid up. It would be a breach of faith to those shareholders who had paid up their shares, and certainly would not be acting righteously by them, to rescind the resolution passed at the former meeting.

Mr. Fowler said, he was not of the opinion that had been expressed by Mr. H. Parker with regard to the Directors, but had high faith in them, both for honesty and candour. He thought the meeting should have been better advertised in the newspapers, and perhaps there would have been a fuller attendance.

The Chairman replied that it was a special general meeting, and even he himself did not know of it until Monday, and attended it at considerable personal inconvenience. Nevertheless, he considered it to be his duty to do so. He agreed with the last speaker, that it would have been most desirable if a more numerous attendance could have been obtained. But one reason was that there was on the same day a special general meeting of the North Midland Railway Company, held at Leeds. The Chairman then put the resolution, which was carried—Mr. H. Parker being the only dissentient.

The Chairman then announced that the business of the meeting was over. He could assure every gentleman present that the Directors were unwilling to withhold any information which it was in their power to give them; and if Mr. Parker would attend the next half-yearly meeting, he would obtain all the information he wanted, cheaper than going to a court of equity. He himself was satisfied that the Directors would be found deserving of the confidence of the shareholders, and nothing would ever touch them as men of character, and men of honesty. (Loud cheers.)

Mr. H. Parker said, he was afraid that the Directors would do things as a body, which they would not do as individuals.

A vote of thanks to the Chairman, for his able and impartial conduct in the chair that morning, was then carried unanimously, and the meeting was dissolved.

RAILWAY ADJUDICATIONS.

STORER *v.* GREAT WESTERN RAILWAY COMPANY.

Vice-Chancellor Bruce's Court, Nov. 14.—This cause, which was part heard on Saturday, stood until to-day, in order that certain decrees of the Court should be examined.

Mr. Wigram (with whom was Mr. Bazalgette), stated that the object of the bill was the specific performance of an agreement on the part of the Company to make an archway and tunnel under the railway at Purley, in Berkshire, to connect together parts of the plaintiff's park and pleasure grounds which had been divided by the railway. The Company had paid the plaintiff a sum of 10,000*l.* for the damage done to his estate, but the archway had never been constructed. The question was, whether the Court could decree a specific performance of an agreement to build? Such a decree had been made by Lord Hardwicke in "Pembroke *v.* Thorpe," reported in a note to 3 Swanston, 437, and a similar one had been made by Sir John Leach, in "Franklyn *v.* Tuton," 5 Maddock.

His Honour suggested, that if an amendment of the bill were made, the difficulty of the jurisdiction of the Court to decree a specific performance of a contract to build would be obviated.

Mr. Cooper, Mr. Stevens, and Mr. Osborne, for the Great Western Railway Company, said that the Company were anxious to perform their contract, but there were engineering difficulties in the way. It had been originally intended that the railway should pass over the surface of the park, so as to be on a level with the land on each side of it: but eventually it had been made in a deep cutting, and it would now be requisite to take a large portion of the estate to make the approaches. The mansion-house was on a hill, and the land sloped down to the railway, so that the approaches to the tunnel must commence half a mile off. If, however, the Court thought that it had jurisdiction to make a decree, the Company would do all in their power to obey it.

His Honour desired that that question should be argued by the defendant's counsel.

Mr. Cooper said, that there was no doubt that wherever an injunction was required the Court would compel the erection of a building, or would decree it to be pulled down or altered if already built. The distinction was this:—When nothing was required but a building entirely new, then damages would answer to purposes. If A. B. would not build C. D. might, provided he had the money found him. "Franklyn *v.* Tuton" was the case of a building erected at variance with a plan. As early as the year-books there were decrees of that kind. "Pembroke *v.* Thorpe" was the only case of a decree for the mere performance of an agreement to build a house; but subsequently Lord Hardwicke changed his mind, and thought an action for damages was the proper course, which was apparent from the case of "The City of London *v.* Nash," decided seven years later and reported in 3 Atkyns. Such had been the opinion of later Chancellors, Lord Thurlow among them. If there was jurisdiction to decree simply the making an archway or building a house, why not decree the digging of a well or the papering of a room? Supposing this jurisdiction to exist, the absence of modern decrees was remarkable. Still the Company were willing to obey, if the Court had authority to make the decree.

His Honour said, if the counsel for the defendants had argued the case in a hostile manner, he should have felt bound minutely to examine all the authorities. As it was admitted that the plaintiff was entitled to relief in some shape, and as an amendment of the record would remove all doubt as to the jurisdiction, he should not hesitate to make a decree. From the course the arguments had taken, and the conclusion the case had arrived at, it was rendered unnecessary to give that further consideration to the authorities he had intended, on the supposition that the point of jurisdiction had been argued to the last. Consistently with the principles of "Flint *v.* Brandon," it was competent for and the duty of the Court to interfere for the specific performance of a contract to do a defined work in the plaintiff's property, in the performance of which he has a material interest, and such an interest as cannot be compensated by damages. Here there was a contract, and upon that contract the defendants had acquired part of the plaintiff's estate, and now difficulties were raised to the performance, but what those difficulties were had not been very clearly made to appear. Damages would be anything but adequate compensation. In his Honour's opinion, the plaintiff had a right to come for a performance of the contract, and the Court ought to see that the work was properly done. The Company seemed to think that the Court might use them better than a jury, and in that they were possibly right. They were bound to perform their agreement; but, on the other hand, the plaintiff must give them every facility for making the approaches and must put them in possession of the necessary quantity of additional land.

It was finally arranged that the plaintfff should have a decree for the defendants to make the archway, and that the defendants should have a reasonable time to complete the work.

THE CLARENCE RAILWAY COMPANY *v.* THE GREAT NORTH OF ENGLAND, CLARENCE, AND HARTLEPOOL RAILWAY COMPANY.

Court of Queen's Bench, Nov. 11.—This was an issue directed by the Court of Chancery to be tried in order to ascertain the opinion of the Judges of this Court as to the construction of various Acts of Parliament authorising the construction of the two railways. The defendants claimed a right to cross the plaintiffs' railway at a level, contending that they had the power so to do by their (the defendants') Act of Parliament. The plaintiffs denied the right, contending that there were clauses in defendants' Act saving all the plaintiffs' rights, and the defendants had merely a permission, not a compulsory power, to enter on plaintiffs' railway. The Court of Chancery had directed this fictitious action for trespass to be brought, and a justification to be pleaded, and the plea to be demurred to, so as to enable the parties ultimately to carry the case by way of appeal to the House of Lords, by which tribunal the case will be ultimately decided, as it is admitted on all hands that the question involves little less than the existence of one of the two Companies. It was stated that if the decision should be adverse to the defendants this railway would be rendered useless.

Mr. Thomlinson argued the case for the defendants, and the Solicitor-General for the plaintiffs. The arguments were purely of a technical nature, turning entirely upon the construction to be placed upon apparently contradictory sections of the same Act of Parliament.

The Court took time to consider its judgment.

THE QUEEN *v.* MANCHESTER AND LEEDS RAILWAY COMPANY.

Bail Court, Nov. 16.—Mr. Butt applied in behalf of Mrs. Stansfield for a rule to show cause why a mandamus should not issue, commanding the Company to issue their warrant to assess compensation claimed by her for injury done to her house in Halifax by the Company. The first Act of Parliament for making the Manchester and Leeds Railway was passed in 1836, which gave the Company power to raise embankments, &c, on making compensation to the parties injured. In the year 1837, the Company obtained another Act of Parliament, empowering them to alter the line of railway. The house of Mrs. Stansfield was near the second line, and the affidavit stated that its foundation was injured by the works of the Company, and that it sustained other injuries. Application for compensation was made to the Company in 1840, but the Company refused to make any compensation.—Application granted.



LEEDS AND HARROGATE PROPOSED RAILWAY.

Our readers will perceive that a railway from Leeds to Harrogate is likely to be carried, and we understand that it is intended that an early application shall be made to Parliament. One great object of this projection is, that it should communicate with the Leeds, Bradford, and Halifax intended railway, and that both lines should form a junction with the North Midland Railway station, in Hunslet-lane for goods and passengers; and it is also intended that a new station for all the three lines should be made at or near the public baths, Wellington-street, Leeds, principally for passengers, whereby a great saving in time and distance would be effected, principally to the central and western parts of Leeds and the neighbourhood. By this plan, which we understand is quite practicable, and which has been projected by Mr. Fowler, and has met the approbation of all parties, it is intended that Leeds should be made the great central railway station for the West Riding of Yorkshire. By the Leeds and Harrogate, and the Leeds, Bradford, and Halifax proposed railways, Leeds would be the most direct route from the south and west to the north, and about equal in distance from the western to the eastern parts of England. We think, if the North Midland shareholders would examine into these facts, they would be strongly induced to give every encouragement to these projected lines, as material feeders to the North Midland Railway, and a great means of their shares being improved in value. We recommend to the shareholders the consideration of this statement. Our correspondent adds the following comparison of distances between the lines here proposed and the route by Bolton Percy:—Saving in distance from Halifax to Leeds, by Bradford, 18¾ miles; saving from Halifax, by Bradford and Leeds, to Harrogate, 20½ miles; saving between Leeds and Harrogate, by the Leeds and Harrogate Railway, instead of by the Bolton Percy line, 23¼ miles; saving between Normanton and Harrogate, by Leeds, 6¼ miles.—*Leeds Intelligencer.*

THE PLYMOUTH RAILWAY AND HYDRAULIC PROPULSION.

To the Editor of the Railway Times.

Sir,—Your last paper (November 12) contains a letter signed "Look-Out," and dated Plymouth, October 28. In the course of that letter, the writer, in reference to my system of propulsion, remarks:—"It seems to me a bold thing, to say the least of it, to propose to drive trains at some 27 or 30 miles an hour, by water in his pipes or mains." I answer—It is a bolder thing to attempt to found an argument on the faint conjectural expression "*it seems.*" *It seems* still, to the uninitiated, almost as bold a thing to be called upon to yield assent to the existence of the wonders now daily performing through the agency of electro-magnetism, as it would have done to the well-informed in science, only a very few years back, to have prognosticated the accomplishment of such things by the present time. *It seems* a bold thing to blow up the *Royal George*, 13 or 14 fathoms under water, by gunpowder. *It seems* a bold thing to propel vessels by the celebrated Archemedes screw; but of *seeming*, there is no end: it is a most unphilosophical mode of proceeding, and has nothing to do with well-founded conclusions on which reliance can be placed, and which may accelerate the progress of improvement. If the reasons I adduce in the pamphlet entitled "The Hydraulic Railway," which "Look-Out" alludes to, for claiming a speed as due to my mode of propulsion of from 27 to 30 miles an hour, be fallacious or specious, let him prove this, and thus at once arrest that discussion which must otherwise shortly arise, in order to determine the position which hydraulic propulsion should occupy in public estimation. The general, as well as the railway public, either will or will not be benefited by this invention; and as it has thus far passed through the ordeal of criticism much more favourably than frequently falls to the lot of new discoveries, *they* will expect, as soon as their attention is sufficiently drawn to the circumstance, to have this matter decided. These are not times to fling aside opportunities, or well-founded probabilities, of improvement, whether moral, physical, or *pecuniary*. But "Look-Out" appears to decline the task himself of examining the grounds on which this invention invites public support, and calls upon any other party to relieve him of the undertaking. If, then, any gentleman respond to the invitation of "Look-Out," and "well examine the scheme," in order that the Plymouth people may be able to 'Aye' or 'No' it, for good reasons shown," and if, as that writer wishes, he considers what the nature of the gradients may be which it might overcome, and consequently whether there might not be great economy in constructing a line on the principles which it embodies, and also the amount of saving of annual recurrence as a worker of a railway which this system might effect for the material improvement of the dividends,—if, I repeat it, any gentleman undertake to examine, with serious care, the pretensions of this invention on any of these heads, I have only (on my own part) to express a wish that the thing may be undertaken in that proper spirit of courtesy which is usually indicative of a frank, honest wish, to have the truth of the matter determined and acknowledged, whatever it may be. A discussion or consideration of the scheme, undertaken with that object, and on such basis, will satisfy the engineering and reflecting public, and railway proprietors. No other can.

In reference to my propulsion-receivers, "Look-Out" remarks, "that he may be able to store his power in them under a great air pressure is likely enough, for it is only using a cold gas as a permanent pressure instead of steam, which is a hot one, and therefore would not apply; but only think of eight of these truncated steam-boilers, as I shall term them, every mile of the way. They would only weigh 24 tons; that's all." I admit they would add 24 tons of iron every mile of the way, *but what would the system save?* The average weight of the rails may now be taken at 75 lbs. per yard. After careful consideration, I anticipate that I shall not incur the charge of being impractical, when I propose to reduce them for the Hydraulic Railway, to 44 lbs. per yard. The original rails on the Liverpool and Manchester Railway were about 35 lbs. per yard. Now, if I allow a quarter more, and call them, as just proposed, 44 lbs., I believe I shall preserve that description of firm, rigid, and trustworthy bearing which is looked for in the railway system to produce easiness of motion, and to avoid wear and tear. This observation of course applies only to carriages and trucks (with their loads) of the present ordinary weight, strength, and construction, and not to locomotives and tenders, both of which cumbrous machines would be removed in the Hydraulic Railway, and their immense weight, particularly that of the engine, would no longer, in the friction, breakage of rails, sinking of sleepers, &c., which it now always occasions, act as a direct property tax of no trifling per-centage upon the income of railway proprietors.

Taking the rail then at 44 lbs., I reduce the weight of iron 31 lbs. per yard; and this I do without taking into account *a similar proportional reduction in the weight of the cast metal chairs.* As a double line of railway requires four lines of rails, the practical saving the system here might effect will be (31 × 4 × 1763 = 218,240 lbs.) 97 tons per mile. Let "Look-Out" then deduct the addition of 24 from reduction of 97 tons, and I hope he will be quite satisfied with the result.

There is one point in particular on which I have not been so clear in the pamphlet already alluded to as I might have been, and upon which I now beg to say a word or two. It may possibly cause "Look-Out," and many other parties, to incline strongly to the opinion that the speed, which in that little publication I estimate as due to this system of propulsion, on the joint authority of Tredgold and Young, must be decidedly underrated. That speed, at the end of each section of propulsion-pipe, I have taken as being 27 miles an hour. This velocity I deduce from the formula; and it affords it, on the assumption that the current of water starts from a state of rest into one of activity at that point; namely, at the further end of a section of horizontal piping of 70 yards in length. Now, what are the real facts of the case? They are these: that the column of water starts into a state of activity at the bottom of the pillar of vertical piping (or its equivalent), and just as it enters the beginning of the horizontal pipe; and then running up that pipe, at first with all the momentum it has acquired from the very great vertical load or pressure (and before any part of it can be deducted, as being required to countervail the friction of the horizontal pipe), it rushes along till it reaches the further end of it; at which point only the whole friction or retardation due to the 70 yards of horizontal piping can be justly chargeable. Hence, as the water starts opposed by no horizontal retardation, and is exposed to the whole of that amount of it which the formula assumes as being constant only just as it finishes its work, it is manifest that the speed estimated by this formula, or rule, must be considerably under that which the practical result will afford. In point of fact, the rule was not formed for the case in question; but only for circumstances much less favourable for developing high velocities. This explanation might be esteemed as of very great moment in favour of the system, if we could avail ourselves of the whole velocity which the initial speed could supply; but as that must be controlled down to the final speed, whatever it may be, the advantage probably may not exceed an increase in the average and regular speed of more than from 5 to 8 miles an hour. It is true, undoubtedly, that if the water were suffered to discharge itself from the orifice at the further extremity of the horizontal pipe, *for any length of time*, the velocity would soon subside down to that due to the position, whether it be 27 miles an hour or more, as I have surmised in the pamphlet; but the first rush of water up the pipe (which is all I want to work with) will, I contend strongly, for the reasons already adduced, produce a velocity much greater, at the moment of its arriving at its further extremity, than what would be due to its "ferial speed" after the first *flood* of momentum is gone by; and, the only point requiring care will be to arrange the initial speed at that velocity which it shall be found, the free momentum and impetus can maintain equably to the further end of horizontal or propulsion pipe. It probably would not increase public confidence in this invention if I now stepped forth more prominently as the advocate of its merits. I shall therefore merely invite those gentlemen who may feel interested in the establishment of a railway between Exeter and Plymouth, before they decide upon giving their support to any particular scheme, to read carefully over the pamphlet I have written to describe Hydraulic Propulsion; and as I have taken care that it shall not be an expensive work to the purchaser, and it is to be procured in Bath, Bristol and London (as well as in other places), this request may probably be considered not unreasonable. After its perusal, gentlemen will be able to form a judgment whether by adopting the Hydraulic system, they would in all probability most materially reduce the estimates, increase the working power on the line, and facilitate its completion, as most of the deep cuttings and embankments might probably then appear capable of being easily dispensed with. If a conclusion thus favourable to this system, and to their own purses, should be arrived at, or even if a reasonable probability should be established in the minds of the parties interested, that this system might be beneficially applied on the proposed Plymouth and Exeter Railway, they will probably see the propriety of having this matter fully and clearly considered, and settled to their entire satisfaction, before they proceed to stake their property in support of any scheme whatever. I am, Sir, yours, &c.

J. G. SHUTTLEWORTH.

Bath, November 15, 1842.

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LONDON AND DOVER (SOUTH-EASTERN) RAILWAY.

To the Editor of the Railway Times.

SIR,—May I request a small space in your valuable journal for the purpose of pointing out what I conceive might be the means of improving the *receipts* of the Dover line, which I believe are generally admitted to have fallen far short of the just expectations of the shareholders.

On the opening to Tunbridge in the month of May last, the fares charged by first and second-class carriages were pretty much on the same scale as those of other metropolitan railways, but owing to the circuitous direction taken by this line, and the facilities afforded to passengers to the towns north of the line by other rival conveyances, especially by the numerous steam-boats plying up and down the river (which latter, I fear, will always prove a serious obstruction to the success of the Dover line), it was soon discovered that an alteration of the fares was indispensable. Now, I do not find fault with the Directors for yielding to the necessity of circumstances, but I really cannot but think that, on this occasion at least, they have overstepped the bounds of prudence. With every respect for the judgment of the Directors, and bearing in mind too the many excellent remarks which have from time to time appeared in the *Railway Times*, in the course of its advocacy of low fares generally, I should like to know whether the present receipts of the South-Eastern Railway, which is now open 55 miles, are paying the expenses, it being the opinion of many intelligent persons, with whom I have conversed on the subject, that they are not. I would therefore suggest to our excellent Chairman the necessity of revising the fares, and striking a mean between the present and old rate of charges, as the only available expedient of affording to the shareholders within a reasonable time some little prospect of a dividend.

As I shall not have an opportunity of attending the approaching half-yearly meeting, I have ventured to forward you the foregoing remarks, in the hope that they may lead to something practical.

I am, Sir, yours, &c.

A SHAREHOLDER.

Leeds, November 15, 1842.

LONDON AND DOVER (SOUTH-EASTERN) RAILWAY.

To the Editor of the Railway Times.

SIR,—Permit me to trouble you with a few lines in reference to this important railway, the half-yearly meeting of which is just at hand. Being so far distant, I cannot without much inconvenience attend the meeting, but I am anxious, like many other shareholders, to know the fact of a report which has several times been adverted to in your invaluable paper during the last three months, in respect to the capital which this railway will require to complete it. I have more than once recently heard it very confidently asserted that 500,000*l.* more will be required above what was stated at the last meeting, and if so, another 28,000 shares must be created at 30 discount to raise the amount. I hope that some shareholder who will be present at the meeting the week after next will put this important question to the Chairman, and in such a manner as to call forth a direct reply.

I am, Sir, your obedient servant,

A SOUTH-EASTERN SHAREHOLDER.

Manchester, November 16, 1842.

LONDON AND BRIGHTON RAILWAY.

To the Shareholders of the London and Brighton Railway Company.

GENTLEMEN,—I most earnestly solicit the attention of my fellow proprietors to the proceedings of the North Midland Railway Company at present. You will observe from the Report published in the *Railway Times* of last week, what extraordinary reductions may be made in the working expenses of a line. The North Midland, in length 72 miles, must surely require a larger sum to work it than the Brighton, which has only 46 miles of its own. Even previous to this searching scrutiny the North Midland exhibited economy in several important departments, as compared with the Brighton. As for instance:—

BRIGHTON.		
Direction for six months		£1,050
Police, ditto	£3,330	
Clothing, ditto	745	
		4,075
Printing, stationery, and advertising		1,958

NORTH MIDLAND.	
Direction for six months	£325!!!
Police, both wages and clothing	476!!!
Advertising and printing	297!!!

Surely there is a wide margin here for reduction. I would solicit some of the large shareholders in London and its vicinity to form themselves into a Committee immediately. I would suggest that they should announce their names by advertisement in the *Railway Times*, in order that the shareholders in the provinces may know to whom they ought to send their proxies. Were an influential opposition organised *previous to the next half-yearly meeting*, it would then be in the power of the proprietors, if they saw fit, to exclude the present Directors altogether; or if they were dissatisfied with the small appearance of economy then exhibited, to appoint a Committee to revise and report on the whole establishment. With rigid economy this line may still pay a fair dividend; but I am fully satisfied that unless the proprietors force the Directors into such measures, they will look in vain for a profitable return on their investments. Men who can coolly take 2,100*l.* per annum for their services, from an irritated and disappointed proprietary, surely require to be looked after very sharply.

I am, Sir, your obedient servant,

MERCATOR.

Glasgow, November 10, 1842.

LONDON AND BRIGHTON RAILWAY.

To the Editor of the Railway Times.

SIR,—The incapacity of the Brighton Railway Direction being acknowledged on all hands, I propose that the shareholders be convened early next month, or sooner, to agree upon a plan of combined operations to be pursued at the next general meeting, in order that a stop may be put to the reckless expenditure of their capital, and of fixing upon able and energetic Directors to manage their concerns. It is high time that combined efforts were adopted by the shareholders (both of this and of other mismanaged lines) to prevent the further waste of property, by insisting on a thorough simplification of accounts, by curtailing the duration of the Directors' power, and by making them more responsible to those whose property they profess to manage. In general, shareholders after having once set up their Chairman and Directors, seem disposed (as the Israelites with their golden calf) to fall down and worship the idols they themselves have made. The awful appearance of these brazen images fills the shareholders with terror. When will English shareholders, a great number of whom must be men of business, and, therefore, accustomed to clear and exact dealings—when will they show that strong common-sense and self-respect for which they are famed, by resolving that their property shall be well managed? The shareholders themselves possess the power of righting the concerns of every Railway Company. Let then those of the Brighton Company meet and discuss the important matters connected with the line, and determine on a plan to be adopted at the next general meeting. If no discussion take place, nor any plan be matured previous to the next general meeting, I foresee very little improvement in store for us; a combined plan alone will save us.

I am, Sir, yours, &c.

R.

London, November 14, 1842.

LONDON AND GREENWICH RAILWAY—FARES.

To the Editor of the Railway Times.

SIR,—The scale of fares which has lately been adopted by the Directors of the Greenwich Railway is of such a novel character that it may not be unworthy of notice in your journal. Although this line is not more than 3¾ miles in length, and has only three stations on it, there are no fewer than five distinct rates per mile, viz., 2d., 2½d., 2⅝d., 4d. and 8d., (second class.) The effect of these charges will be more clearly shown by calculating the fare to Birmingham by them, thus:—

By the Greenwich Fare the Fare to Birmingham would be:—

	1st Class.	2nd Class.
From London to Greenwich ..	£1 0 0	£1 10 0
,, ,, Deptford	1 5 0	1 17 6
,, ,, Spa-road....	3 15 0	5 12 6
,, Deptford to London	0 18 9	1 8 0
,, Spa-road ,, ...	1 17 6	2 16 3

The fare to Greenwich is therefore in exact proportion with that to Birmingham; those for the intermediate stations are 7½ per cent. under, and 25, 75, and 290! per cent. over it. It would be very natural to suppose that these extraordinary differences were caused either by the situation of the railway, the nature of the district through which it passes, or the competition it has to contend with; but the more we examine the fares in relation to these subjects, the more likely are we to conclude that they are at variance with reason and common sense. It may be said that it is impossible to calculate the fares on short lines at a rate per mile, but this objection would not explain how it can be the interest of this Company to charge 100 per cent. more from London to Spa-road than from the Spa-road to London, and 25 per cent. more from London to Deptford than from Deptford to London. Why should return tickets be issued at the Deptford and Spa-road stations, and not at the London?

In order to understand the reasons which have induced the Directors to adopt these fares, it is necessary to describe the manner in which they are collected. This is done in the same way as the toll is collected on the bridges. The passenger after having paid his fare passes through a turnstile, which is so contrived as to mark the *number* that pass through during the day, and is an excellent check so long as the fare is uniform; but if there be 3 or more fares to be received at the same station, it becomes entirely useless, marking only the number of passengers, and being no check on the money received. When this railway was first opened there were 2 fares—8d. and 1s.; they were afterwards made 6d., 8d., and 1s.; and there were 2 turnstiles, one first, and one second-class. With these fares the system worked tolerably well, but by the late alterations it became necessary either to abandon this mode of collecting the fares, or sacrifice the interests of the railway in order to preserve it, for if the fares from and to London were the same, there would (with the return tickets) be 5 different discriptions of fares to pass through the same turnstile, which would make this system about the same value on the Greenwich as it would be on the Birmingham Railway. I am, Sir, yours, &c.,

F. F. F.

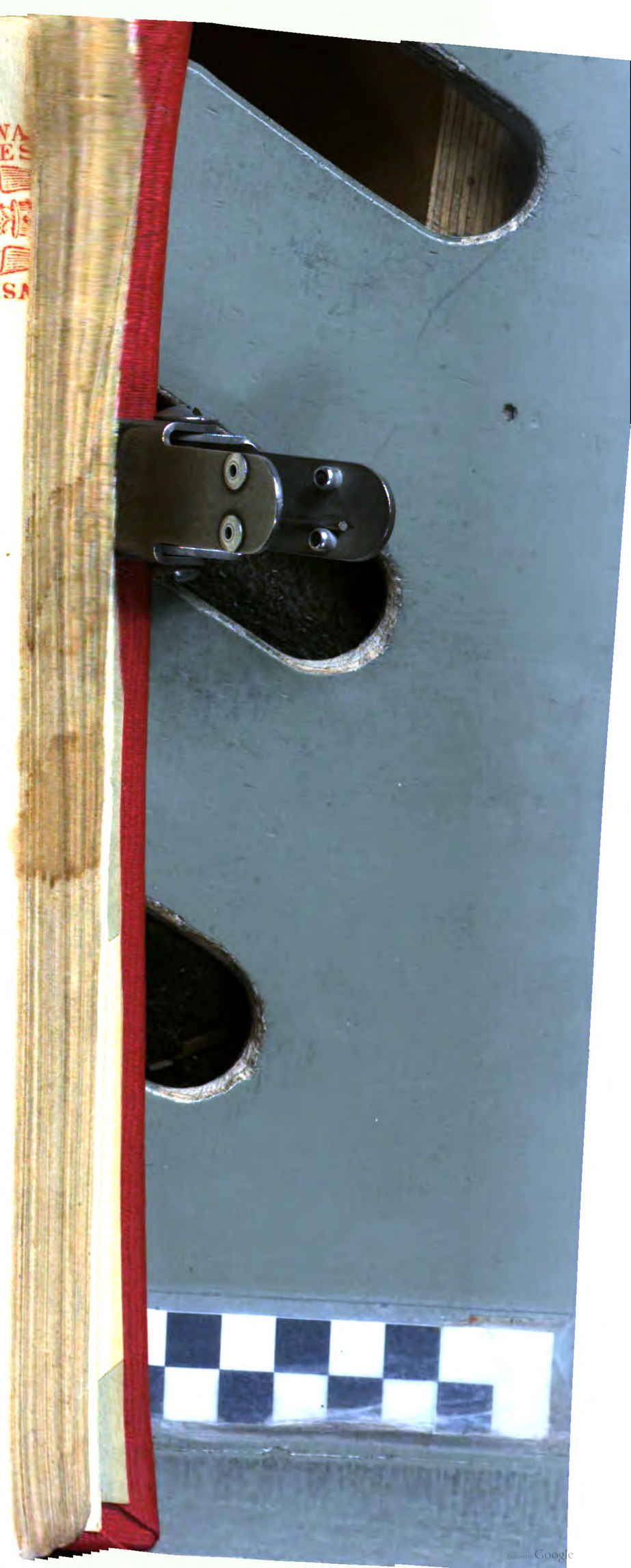
EASTERN COUNTIES' RAILWAY.

To the Editor of the Railway Times.

SIR,—I rejoice to find that the haste of the Directors to get the railway opened by this time, has been overruled by retarding circumstances of construction. When will Directors learn wisdom in this matter? The memorable accident on the Brighton line should effectually check all such haste, and I hope will make General Pasley duly cautious in opening new lines. The practice of the Great North of England Railway will now, I trust, be adopted by our Directors, and all others—to open the line with goods, and so work it for *three months*, before encountering the serious responsibility of passenger traffic.

I am, Sir, yours, respectfully,

A PROPRIETOR'S SON.


RAILWAY TIMES

GREAT WESTERN RAILWAY.

To the Editor of the Railway Times.

SIR,—In reply to the letter of "L.," in your last number, it is necessary to state, that the letter containing the strictures on the Great Western and Leeds and Manchester Railways appeared under a different signature, the last letter, which appeared on the 29th ultimo, being sent, owing to inadvertence, without signature—the signature of "Alpha" being appended by yourself, or some one in your office, as a means of distinction.

Having disposed of this matter, I again, and with much pain, recur to the Great Western Railway; and to ask the following questions of the Directors through your columns:—

Are the Directors of the Great Western prepared to say what extent of the line will require new rails?

Are the Directors prepared to state the amount to which present liabilities, and works *now in progress*, will raise the capital?

Can they say that the amount already due, added to that for works in hand, DOES *not* exceed 35,000*l.*? and can they state that the amount due, in hand, and if not irrevocably decided upon, yet purposed and more than in contemplation, *will* not exceed 500,000*l.*?

To those who reason, one fact is enough. The receipts of this line, after deducting the amounts paid for rent and tollage, are about two-fifths of what is received per mile on the Birmingham; and yet, with expenses which I aver are equal per mile to the Birmingham, the Directors make a dividend of 6 per cent.!!! I am, Sir, yours, &c.,

ALPHA.

London, Nov. 14, 1842.

LONDON AND SOUTH-WESTERN RAILWAY.

To the Editor of the Railway Times.

SIR,—In the *last* half-yearly account of this line, the Directors omitted to state the amount of balance which would remain in their hands after payment of the dividend. On previous occasions, I believe, this information has been furnished by them; at all events, I perceive, on reference to the half-yearly printed statement of the 1st of January last, that a balance of 8,750*l.* 14*s.* 9*d.* remained in hand.

Permit me, therefore, to inquire what amount remained in hand *on the 30th June last*, after providing for the dividend and income tax?

I am, Sir, yours, &c.

AN OLD SUBSCRIBER.

November 11, 1842.

LONDON AND BLACKWALL RAILWAY.

To the Editor of the Railway Times.

SIR,—Permit me to say a word or two about the tampering with the fares of the Blackwall Railway, by the Directors. They appear to me to be acting most obstinately and injuriously. Experience has demonstrated that the raising the fares to 6*d.* and 8*d.* was productive of very great loss to the Company. The Directors persisted, however, in charging those fares some weeks after the result was a matter of certainty. But injurious as was the raising the fares, it was not so mischievous as the recent modification of those fares will prove to be. The last week's traffic was, as I and some friends were positive it would be, much smaller than the preceding week of high fares, and some 200*l.* less than the corresponding period of last year, with the low fares. For the Directors to say that the falling off in the Company's receipts is attributable to the stagnation of business in the ship-yards and docks at Blackwall, is absurd. The fact is this: The raising the fares nearly destroyed the traffic of the railway wharf at Blackwall, and the recent modification of fares, as it leaves untouched the fares to and from Blackwall and London, leaves the evil as it was. Persons can get from Gravesend to London cheaper than by the railway, and likewise from Woolwich and other places on the banks of the river. When the railway fares were 4*d.* and 6*d.*, there was no cheaper communication between London and those places, and the railway got a considerable portion of the traffic. *The fares then, common sense says, must again be 4d. and 6d., to and from the Brunswick Wharf and London.* I just give my reason for saying the *present fares* are more objectionable than even the late ones. There was no cheaper way of getting to the West India Docks than by the railway; the number of passengers, therefore, to and from that station, which is by much the best station on the line, was very considerable at the high fares. And I am informed that in the case of the West India Dock station, the high fares were more productive than the low ones. I am, Sir, yours, &c.

A CITIZEN.

Leadenhall-street, November 14, 1842.

EDINBURGH AND GLASGOW AND BIRMINGHAM AND GLOUCESTER RAILWAYS.

To the Editor of the Railway Times.

SIR,—The greatest anomaly at this time in the share-market is the price of the above two lines, the Gloucester being 42*l.* for 100*l.* paid, and the Glasgow 46*l.* for 50*l.* paid—the cost of Gloucester 1,438,000*l.* for 55 miles, and the cost of Edinburgh and Glasgow 1,383,000*l.* for 46 miles. The last week's receipts for Gloucester are 1,862*l.*, and for the same time on Glasgow, 1,777*l.*, which for the difference in length and cost appears quite reasonable, and one would think the market would be something like the same;. but what are the prices? Why, the Scotch line is only 8 per cent. discount, whereas the English is 58 discount! Can you, Sir, or any one of your numerous correspondents, give the cause of this very great disparity in the price?

I would simply advise the holders of Gloucester to keep their shares, for a great advance must very shortly take place.

I am, Sir, yours, &c.,

T. W.

Leicester, November 11, 1842.

EDINBURGH AND GLASGOW RAILWAY.

To the Editor of the Railway Times.

SIR,—Referring to the jotting which appeared in your journal of the 1st October, it is to be observed that the average return for the past seven weeks has amounted to 1,922*l.* 7*s.*, in place of 2,000*l.*, as therein assumed.

This occasions a deficiency for that period of	£543
And supposing the returns for the next six weeks do not exceed 1,900*l.*, a further sum must be deducted of	600
Total.....	£1,143

This deficiency, however, will be more than compensated by the *profits* of the *seventh* week, which come into this year, and will still leave 2,512*l.* to be added to the reserve fund of July, after paying all the proprietors a half-yearly dividend at the rate of 6 per cent.

I am, Sir, yours, &c.

PHŒNIX.

Edinburgh, November 15, 1842.

THE LATE ACCIDENT ON THE LONDON AND BIRMINGHAM RAILWAY.

To the Editor of the Railway Times.

SIR,—On perusing the official account of this accident, one obvious question occurred to me—*who overdrove the bull*, and why did not the Directors immediately prosecute the drover for such intolerable carelessness? Surely it is an actionable offence. True, the accident was not attended with serious consequences to the passengers; but who shall dare to warrant that a similar obstruction might not the next time occasion sad results? Let neither the Directors nor the public comfort themselves with too much confidence on that point. It would be well for the interests of the former, and at least the *nerves* of the latter, if all such instances of recklessness were duly investigated and severely punished.

I am, Sir, yours,

J. C.

BRISTOL AND GLOUCESTER RAILWAY.

To the Editor of the Railway Times.

SIR,—Allow me, as a shareholder in this line, to request the favour of your inserting the following in your independent publication.

Until within the last few days, I understood that the gauge was to be similar to that upon the Birmingham and Gloucester Railway, it having been from the commencement *so understood* and determined on at *two general meetings of the proprietors.*

Circumstances have transpired, by which it appears that an attempt will be made to introduce the *broad gauge* for the purpose of forming a junction with the Great Western Railway at its terminus here.

The object of the promoters of the Bristol and Gloucester Railway was to complete a direct communication between this city and the North of England; to do this, and secure the greatest amount of traffic, *particularly in goods*, it is evident that an unbroken line of transit should be provided to avoid the necessity of shifting packages at Gloucester.

I do hope that my fellow-shareholders will bestir themselves, and prevent the mischief and ruin that must unavoidably be the consequence, should so mischievous a scheme succeed.

I am, Sir, yours, &c.

A CONSTANT READER.

Bristol, November 17, 1842.

MANCHESTER AND BIRMINGHAM RAILWAY.

To the Editor of the Railway Times.

SIR,—Allow me to call your attention to the very tantalising amount of weekly receipts per mile on the Manchester and Birmingham Railway, as given in your tables of traffic; for though the exaggeration is too palpable to mislead any one who reflects on the matter, it is as well to come as near to the truth as we can.

You know that a large part of the gross earnings of the Company is obtained from the use of 54 miles of the Grand Junction Railway; and yet, to divide the receipts by 85 would be as great an error on the other side, as dividing by 31 is on the side of excess; because no benefit is allowed to be derived from *inter-stational* traffic on the Grand Junction line.

The nearest approximation that, in the absence of official documents, I can make to a fair estimate of these returns is, by deducting from the gross amount such a sum for local traffic as former experience may justify, and which at the present season may be reckoned at about 500*l.* a week; then by taking 36 per cent. of the remainder as the share of the thorough traffic belonging to the Manchester and Birmingham Company in respect of their own line, such being in round numbers the proportion which 31 bears to 85; and finally, 30 per cent. of what remains after the previous operations, as the Company's share of what is earned by their traffic passing over the Grand Junction line—the sum total of these three items may be taken to represent pretty nearly the actual weekly receipts of the Manchester and Birmingham Company, and may fairly be divided by 31 to show the rate per mile.

The last return (November 5) of 2,735*l.*—exceeding that of any former week in consequence of the passage of large bodies of troops—when submitted to the above rule, will give the following result, omitting fractions:—

For local traffic	£500
36 per cent. on 2,235*l.*.....	804
30 ditto on 1,430*l.*.....	429
Total.....	£1,733

which is equal to 55*l.* 16*s.* per mile, instead of 88*l.* 4*s.* 8*d.*, as published; or of 32*l.*, as under another view it might be represented.

The Grand Junction Company's share of the above receipts would thus appear to be at least 1,000*l.*; and unless you have official information

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of the fact stated in Note 12, to the Traffic Table, *I trust* that the receipts from Manchester traffic are *not* included in their weekly returns. The Company do not now carry either persons or goods *between* Manchester and Crewe, or places to the south of it.

I am one of your correspondents who formerly expected better things from the Manchester and Birmingham Railway than have hithirto been realised; and I still believe that my estimate would not very much have exceeded the truth but for the continual depression of trade, and the desperate course of the Manchester and Leeds Company, and their needy allies on the North Midland and Midland Counties' lines, in conveying merchandise (47 miles round) to Rugby, at the unsatisfactory rate of 1d. a ton per mile.

I am, Sir, yours, &c.,

Manchester, November 16, 1842.

P.S. The *Manchester Guardian* of this day contains evidence of a better understanding between the above-named Companies, in the form of a renewed notice of application for an Act to authorise the formation of a junction (by tnnnel) between the several Manchester lines.

WEST LONDON RAILWAY—DIRECTORS' ALLOWANCES.

To the Editor of the Railway Times.

SIR,—I was much amused at the meeting by the observations of the Chairman on the subject of Directors' allowances. I quote from memory:—"The Directors had had some discussions relative to the ceding of their allowances, and some were in favour of it; they had also letters from some of their late colleagues, but not sufficiently definite to act upon. Mr. Garland, who had raised the question at the last meeting, he observed was not present, but he (Mr. Garland) had attended a meeting of the Directors, *and had seen the difficulty.*" "*The difficulty*"!! *Risum teneatis amici?* It now appears that the said Mr. Garland was for a *very* short time himself a Director, and the sum of 4*l.* 17*s.* 10d., or thereabout, is appended to his name for *one* attendance at the Board; *is* THIS *the difficulty?*

Lord Kensington has found no difficulty; Mr. Sturch has found no difficulty. Let every Director, who wishes to behave *handsomely* (as these two gentlemen have done), write to the Secretary—or perhaps your columns might be afforded—to the following effect:—

"I, *A. B.*, hereby decline receiving the amount due to me for my services as a Director, and request the Company's fund may be credited therewith."

There is a large sum set against the name of a Director, a defaulter, who lately retired. What becomes of *it?*

Especially at a time like this, when we are seeking aid from the public, and the public has so ably seconded our wishes, "Honesty is the best policy."

I trust there will be no necessity, *on my part*, for further comment.

I am, Sir, your obedient servant,

INQUISITOR.

November 14, 1842.

RAILWAY FARES.

To the Editor of the Railway Times.

SIR,—In your last number I observe two cases in which parties have been punished for non-payment of fares. Can you inform me if there is any penalty imposed on a Railway Company for taking more than the fare authorised by Act of Parliament? Is it not a forfeiture of the Act, or is it by an action at law? If the latter, *who would*, for the sake of a small sum, go to law with a large Company? If you remonstrate, you are taken before a magistrate for obstructing a railway official. I am, Sir, &c.,

YOUR CONSTANT READER.

November 16, 1842.

HULL AND SELBY RAILWAY.

To the Editor of the Railway Times.

SIR,—"A Shareholder" in your last number inquires how it happens that the Hull and Selby Railway, with a cheaply executed line, excellent gradients, and a good locality, makes so small a return to its proprietors.

I would suggest, as the principal reason of the failure, the unnecessary lowness of the fares. This I believe to be occasioned by a most exaggerated fear of river competition. The Directors seem to have fixed the fares as if the locality were Glasgow, and they had the Clyde to deal with, instead of a long, tedious, and difficult navigation, which, with all except the poorer classes, can hardly enter at all into competition with the railway, I mean as far as passengers are concerned, and those to whom time is of any value as compared with one or two shillings, more or less. The distance by river is more than 50 miles; by the railway barely more than 30. The journey by the one may be performed in little more than an hour; by the other it takes from 6 to 9 hours. Yet the fares for the first-class are less than twopence per mile, and less than a penny for the third. By placing them on the footing of the York and North Midland Railway there would be an addition to the receipts of 9,000*l.* per annum, allowing for the loss of 40,000 passengers, and without including any consequent diminution of expense. The experiment, therefore, is worth the trial. The difference in dividend would be at least 2 per cent. per annum.

It is probable that another cause of non-productiveness to the shareholders is extravagance in the working of the line, which, considering the goodness of the gradients, bears a very high proportion to the receipts, a proportion greater than seems to be accounted for by the lowness of the fares. An addition to the net receipts might fairly be expected from this source.

I am, Sir, yours, &c.,

SYMPATHISER.

November 15, 1842.

SUNDAY TRAVELLING ON RAILWAYS.

To the Editor of the Railway Times.

SIR,—Your correspondent "R. W. T." admits "that there may undoubtedly be cases where the plea of necessity or charity would justify it," (Sunday travelling). Then he will hardly question the propriety of making some provision for such contingencies: that is, Railway Directors may allow some trains to run on Sundays—and if so, those who refuse to use any railway at other times, because of such arrangement on Sundays, are wrong in their judgment. It was the notice of such a determination on the part of some persons in Scotland, mentioned in your paper of the 1st of October, which led me to say a word on the subject.

Your correspondent thinks my inference that we are free from one and all of the observances of the Mosaic Law proves too much, as in that case we should be at liberty to "worship images, commit murder, or steal." Does he consider these things *ceremonies?* Whatever of the moral law of the Old Testament received the sanction of the Founder of Christianity the followers of Jesus are bound to observe. The Sabbath did not receive his sanction, therefore the observance of the Sabbath is not incumbent on the followers of Jesus. I here take for granted what is the foundation of your correspondent's argument that the observance of the Sabbath is a requirement of the moral law. But is this true? Might not a man observe the Sabbath with the utmost rigour, and yet be at that very time planning in his own mind the most dreadful immoralities? It has been well said—"Two attendances upon public worship is a form complied with by thousands who never kept a Sabbath in their lives."

I am astonished to find Gen. iii., 3, quoted as any part of an argument for our observance of the Sabbath. Does any reasonable being think that the Great Creator ever "rested from all his work?" Does not the sun shine, the rain descend, the wind blow on the Sunday, as well as on any other day? "Hast thou not heard that the Creator of the ends of the earth fainteth not, neither is he weary?"

Many arguments might be advanced why men should set apart one day in the week for relaxation from business, and for the purposes of religious worship. The practice of making Sunday a travelling day in preference to any other day is, in my opinion, blameable. But if the men who do this cannot be convinced of their error by demonstration of their duty as reasonable and accountable beings, and of the advantages attending a different conduct, they will not be reformed by representations of the divine command in the pages of the Old Testament, applied as that command is to a different day (the first, not the seventh), unconfirmed as it or its application is by Jesus Christ, and classed among "shadows and beggarly elements" as it has been by St. Paul.

Not one day in a week, but every day in the whole life of a sincere follower of Jesus will witness his endeavours to act upon the fundamental principles of the gospel—love to God and man.

I am sorry I was unavoidably prevented sending a reply last week.

I am, Sir, yours, &c.

CHRISTIAN.

November 9, 1842.

NORTHERN AND EASTERN RAILWAY.

To the Editor of the Railway Times.

SIR,—Your correspondent, "Alfred," states that "the gross receipts of the Lea and Stort together have never much exceeded 20,000*l.* per annum," and wishes to know how your other correspondent makes out "that the sum of 114,000*l.* is annually paid for the conveyance of goods on the line of direction through which this railway passes." It appears to me that "Alfred" has answered the question himself, by stating that upwards of 20,000*l.* has been received per year by the Lea and Stort jointly, because, if the portion received for conveyance of goods by the Lea and Stort be as stated above (their portion being toll only), the gross payment must be a sum approaching to 114,000*l.* Below I give the exact statement of tons that passed along the river Lea in the years 1839, 1840, and 1841, from which you will receive a corroboration of the opinion that 114,000*l.* is about the true sum paid for transit of goods.

Knowing that the article of malt pays 10s. per ton, and that grain and flour pays about that sum per ton, coals 6s. per ton, and other articles 7s. 6d. per ton, I believe I have good grounds for estimating the average to and from Stortford at 8s., and that from Ware and Hertford at 7s. per ton, and that the average will be 7s., which upon 300,000 tons is 105,000*l.* The actual quantity carried in the last year is 299,290 tons.

Now the railway will be well paid at 5s. 4d. per ton to and from their terminus at Shoreditch, and the bulk of the articles can be as cheaply delivered from the railway terminus within 24 hours, as they now are from the quays, which takes three or four days; it follows that the railway is likely to get the goods' traffic, which has heretofore passed on the rivers. The railway being only 32 miles in length, will not command the goods that are brought per waggon three or four times that distance, but it will no doubt get a portion of them.

I am, Sir, yours, &c.

A CONSTANT READER.

London, November 17, 1842.

	1839.	1840.	1841.
Coals	79,583	89,190	98,902
Malt	48,721	50,887	48,616
Flour	19,310	19,311	19,636
Barley	4,457	4,529	1,453
Wheat	17,106	9,648	13,190
Oats	6,855	7,847	6,239
Sundries	87,768	119,231	111,254
Total Tons	263,755	300,593	299,290



RAILWAY SHARE-LISTS.

The London Prices are supplied by Mr. Wetenhall: the Liverpool by Mr. C. J. Townley; the Edinburgh (marked *) by Mr. R. Allan; and the Glasgow (marked †) by Mr. J. Watson.

Length Railw.	Miles opened	No. of shares	Am.t of Share	Amt. paid up.	NAME OF COMPANY.	London. S.	M.	Tu.	W.	Th.	Fri.	Liverpool.
15	15	28000	25	25	Arbroath and Forfar	.. *	..	..	..	..	..	..
7	7	2500	20	20	Aylesbury	..	..	..	..	..	..	..
....	....	680	25	25	Ballochney	..	80†	..	..	..	..	..
48½	48½	6300	100	100	Birmingham and Derby	..	..	..	..	40	..	..
—	—	6300	33⅓	25⅓	Do. (*Thirds*) issued at 8⅓ dis.	..	..	..	..	..	..	..
55	55	9500	100	100	Birmingham and Gloucester	..	..	41½	..	..	..	..
—	—	10000	17½	17½	Ditto (*New*) issued at 7½ dis.	..	..	..	..	..	..	..
10	10	7000	50	45	Bolton and Preston	..	..	..	..	..	..	..
25	25	6000	50	50	Brandling Junction	..	..	..	..	..	..	..
76	45	15000	100	70	Bristol and Exeter	442	..	..	44½	..	45½	..
27½	....	8000	50	24	Bristol and Gloucester	..	..	..	..	..	..	..
—	—	.....	....	7½	Ditto (*New*)	..	..	..	..	..	..	..
14½	14½	5000	50	50	Chester and Birkenhead	..	..	..	..	..	..	..
—	—	5000	25	20	Ditto (*New Shares*)	..	..	..	..	..	..	..
—	—	7500	50	1	Ditto (*New Shares*)	..	..	..	..	..	..	..
42	18	7500	100	80	Cheltenham and Gt. Western	..	..	..	..	..	..	..
36	36	3000	100	100	Clarence	..	..	..	..	..	..	..
32	....	6000	75	40	Dublin and Drogheda	..	..	..	..	..	..	..
78¼	....	8000	100	7½	Dublin and Kilkenny	..	..	..	..	..	..	..
6	6	2000	100	100	Dublin and Kingstown	..	..	..	..	..	..	..
....	16½	4000	25	25	Dundee and Arbroath	16*	16†	..	..	..	..	..
10½	10½	800	50	50	Dundee and Newtyle	..	..	..	..	..	..	..
16	16	2040	50	50½	Durham and Sunderland	..	..	..	..	..	..	..
—	—	1020	30	30	Ditto (*New Shares*)	..	..	..	..	..	..	..
126	17½	64000	25	23	Eastern Counties'	8½	8½	..	8½	8½	8½	8½
—	—	.....	....	8½	Ditto (*New*)	10⅜	..	..	..	10½	10½	10½
—	—	64000	8½	8½	Ditto (*Debentures*)	..	10½	..	..	10⅜	..	10½
46	46	18000	50	50	Edinburgh and Glasgow	47	47½†	47½	..	47½	..	47
—	—	18000	12½	5	Ditto (*New*)	5*	5†	..	..	..	4⅞	4⅞
....	....	1200	50	50	Edinburgh and Dalkeith	25*	..	..	..	..	..	..
....	....	1200	50	50	Ditto (*New Shares*)	54*	..	..	..	..	..	..
....	....	2000	25	25	Edin., Leith, & Dalkeith Br.	10*	..	..	..	..	..	..
....	....	5000	20	20	Edin., Leith, & Newhaven	.. *	..	..	..	..	..	..
....	....	1960	25	25	Glasgow and Garnkirk	35*	34†	..	..	..	..	..
51	40	12500	50	50	Glasgow, Paisley, & Ayrshire	32*	30½†	..	..	..	..	..
—	—	12500	12½	5	Ditto (*Quarter*)	5¼*	5½†	..	..	..	..	..
22½	22½	16000	25	25	Glasgow, Paisley, & Greenk.	15½*	15†	..	..	..	..	..
15½	15½	6000	50	50	Gosport	..	..	..	..	..	..	..
83½	83½	10918	100	100	Grand Junction	..	..	..	..	..	173	..
—	—	10918	50	50	Ditto (*New Shares*)	..	..	..	..	..	86½	..
—	—	5000	25	25	Ditto (*Quarter Shares*)	..	..	..	..	..	..	..
—	—	17627	25	10	Ditto (*Ditto*)	..	..	..	..	..	24⅜	..
74	45	10000	100	100	Great North of England	..	..	..	..	..	60	..
118½	118½	25000	100	65	Great Western	84	84	..	84½	83½	84	84
—	—	25000	50	50	Ditto (*New Shares*)	61½	..	61½	..	..	61	61
—	—	37500	20	4	Ditto (*Fifths*)	8½	..	..	..	7⅞	7⅞	..
18	18	800	100	100	Hayle	..	..	..	..	..	..	..
31	31	8000	50	50	Hull & Sel., or Hull & Leeds J.	..	..	..	..	..	33	..
20½	20½	5000	50	47	Lancaster and Preston	..	..	..	..	..	..	..
—	—	5000	37½	19	Ditto (*Three-quarter Shares*)	..	..	..	..	..	..	..
20	20	2100	100	100	Leeds and Selby	..	..	..	..	..	..	..
16	16	15000	50	50	Leicester and Swannington	..	..	..	..	..	..	..
—	—	800	50	50	Ditto (*New*)	..	..	..	..	..	..	..

Length Railw.	Miles opened	No. of shares	Am.t of Share	Amt. paid up.	NAME OF COMPANY.	London. S.	M.	Tu.	W.	Th.	Fri.	Liverpool.
31	31	5100	100	100	Liverpool and Manchester	..	..	..	..	..	..	180
—	—	12021	25	25	Ditto (*Quarter Shares*)	..	..	..	..	..	..	..
—	—	7968	50	50	Ditto (*New Half Shares*)	..	..	..	..	..	..	..
17	17	2000	100	85	Llanelly Railway and Dock	..	..	..	..	..	..	..
112½	112½	25000	100	90	London and Birmingham	182	182½	..	..	184	185	183
—	—	25000	25	25	Ditto (*Quarter Shares*)	47⅜	..	..	..	..	48⅜	47
—	—	31250	32	32	Ditto (*Third*)	..	61	..	..	..	..	60
—	—	.....	32	2	Ditto (*New Shares*)	30½	..	..	..	..	..	30
33	33	48000	avr.	16⅔	London and Blackwall	..	..	..	..	..	..	..
56	56	36000	50	50	London and Brighton	35	35	34⅞	35	35¼	35½	35
—	—	.....	10	10	Ditto (*Loan Notes*)	..	..	..	..	..	..	10
10½	10½	33000	avr.	13⅓	London and Croydon	..	..	..	9¼	9¼	..	..
3⅓	3⅓	43077	avr.	12⅔	London and Greenwich	..	..	..	..	..	..	..
—	—	11136	avr.	18⅔	Ditto *Preference or Privilege*	..	..	..	..	..	..	..
77	77	36000	avr.	38⅓	London and South-Western	59½	59⅔	..	60	59¼	60	60
50	50	13000	100	70	Manchester and Leeds	..	..	..	68	..	..	68
—	—	13000	50	30	Ditto (*New Shares*)	..	..	..	..	..	..	..
—	—	19500	25	2	Ditto (*Quarter Shares*)	..	..	..	..	..	..	..
10	10	6201	125½	93	Manchester, Bolton, & Bury	..	..	..	..	..	..	..
40	31	30000	70	40	Manchester and Birmingham	..	..	..	..	..	..	..
28	7	4000	50	47	Maryport and Carlisle	..	..	..	..	..	..	..
57	57	10000	100	100	Midland Counties	..	..	..	65	..	64⅔	66
—	—	10000	25	15	Do. (*Quarter*) issued at 10 dis.	..	15⅔	..	..	..	16½	..
.....	.....	1940	25	25	Monkland and Kirkintilloch	..	52†	..	..	..	..	..
61	61	3600	100	100	Newcastle and Carlisle	..	..	..	..	..	..	..
—	—	3600	25	25	Ditto (*Quarter Shares*)	..	..	..	..	..	..	..
.....	.....	.....	20	3	Newcastle and Darlington J.	..	..	..	..	4	..	..
7	7	2400	50	45	Newcastle and N. Shields	..	..	..	..	..	..	..
72⅔	72⅔	15000	100	100	North Midland	62½	62	59⅔	59½	60¼	..	60
—	—	15000	50	45	Do. (*Half*) issued at 10 dis.	..	..	..	..	..	30⅔	30
—	—	22500	33⅓	33⅓	Do. (*Thirds*) issued at 11⅓ dis.	..	..	..	..	..	..	19½
32½	32½	14400	50	45	Northern and Eastern	..	35½	..	..	..	..	..
—	—	3136	50	5	Ditto (*Scrip*)	6⅞	7⅛	7⅞	7⅛	8¼	..	..
22	22	6329	75	75	North Union	..	..	..	..	..	..	65
..	....	72000	20	20	Paris and Rouen	22⅞	22⅞	..	23	23½	23½	23
19	19	2600	50	50	Preston and Wyre	..	..	..	..	..	..	..
—	—	3200	25	25	Ditto (*New Shares*)	..	..	..	..	..	..	..
40	7	7600	100	82½	Sheffield and Manchester	..	..	..	..	..	..	..
5½	5½	4000	25	25	Sheffield and Rotherham	..	..	..	..	..	..	..
25	25	2000	100	100	Stockton and Darlington	..	..	..	..	..	..	..
—	—	1000	50	50	Ditto (*Half Shares*)	..	..	..	..	..	..	..
—	—	800	12½	7½	Ditto (*New*)	..	..	..	..	..	..	..
87	47	28000	50	50	South-Eastern and Dover	22½	22½	22⅜	..	22⅔	23	22
.....	.....	.....	50	20	Ditto (*Scrip*) issued at 25 dis.	17	17⅜	17⅔	17⅛	17⅔	18	17
8½	8½	1200	50	50	Stockton and Hartlepool	..	..	..	..	..	..	..
30	30	3000	100	100	Taff Vale	..	..	..	..	..	..	..
—	—	660	25	12½	Ditto (*New*)	..	..	..	..	..	..	..
15½	....	9000	50	7½	Thames Haven	..	..	..	..	..	..	..
....	24	12000	50	25	Ulster	..	..	..	..	..	..	..
....	....	7500	20	20	West London	..	..	..	..	..	..	..
....	....	7500	20	5	Yarmouth and Norwich	..	..	..	..	..	..	..
27	27	6700	50	50	York and North Midland	..	91½	91⅝	..	..	..	..
—	—	6700	25	20	Ditto (*New*) [† Ex. Div.]	..	..	..	..	..	..	..

OFFICIAL RAILWAY TRAFFIC RETURNS.

Total amount authorized to be raised by Shares and Loans.	Total amount expended to dates of latest Balance Sheets.	Last dividend at per cent. per annum.	NAME OF RAILWAY. Thus (*) marked carry no heavy goods; and thus (†) do not run trains on Sundays.	Length opened.	Week ending	Number of Passengers.	Receipts. Passengers, Parcels, &c.	Goods, Cattle, &c.	Total.	Mile per Day.	Mile per Week.	For nearest corresponding Week of 1841.	Length then opened.	Index No.
£160,000 0 0	£136,705 9 8½	£3 10 0	†Arbroath and Forfar	15	Nov. 12	972½	£41 14 10	£95 16 0	£137 10 10	£1 10 6½	£9 3 4½	£197 16 5½	15	1
1,066,666 0 0	1,113,481 11 0	1 4 0	Birm. & Derby Junct.	48½	Nov. 12	..	747 10 7	448 3 7	1,195 14 2	3 10 5½	24 13 0⅔	1,138 17 8	38½	2
1,441,666 0 0	1,438,370 13 6	....	Birm. & Gloucester	55	Nov. 11	5,113	1,284 5 4	356 9 10	1,640 15 2	4 4 8½	29 13 0	1,518 6 2	53	3
450,000 0 0	434,823 16 2	4 10 0	Brandling Junction	25	Nov. 12	10,351	364 1 8	352 18 0	716 19 3	4 1 11½	28 13 6½	812 12 9	..	4
500,000 0 0	538,424 3 6	2 0 0	Chester & Birkenhead	14½	Nov. 11	8,294	308 11 0	44 0 6	352 11 6	3 9 6⅔	24 7 0	409 0 8	14½	5
370,000 0 0	340,262 4 4	5 0 0	Dublin & Kingstown	6	Nov. 15	23,300	....	....	481 8 6	11 9 3	80 4 9	555 5 9	6	6
140,000 0 0	143,552 5 8	5 0 0	†Dundee & Arbroath	16½	Nov. 13	2,837	134 14 3	47 14 6	182 8 9	1 16 3½	10 17 10	229 13 6	16½	7
2,533,333 0 0	2,104,054 5 7	1 19 0	*Eastern Counties'	17½	Nov. 13	12,439	....	....	833 1 6	6 17 5½	47 12 1	679 2 2	17½	8
1,500,000 0 0	1,383,077 5 5	5 0 0	Edinburgh & Glasgow	46	Nov. 12	8,597	1,207 9 2	607 2 11	1,814 12 1	5 12 8½	39 8 11½	....	..	9
833,000 0 0	930,435 11 3	3 0 0	†Glas., Paisley, & Ayr	40	Nov. 12	13,612	550 6 0	334 7 5	884 13 5	3 13 8½	22 2 4	965 15 8	40	10
709,116 5 3	709,116 5 3	1 0 0	†Glas., Pais., & Green.	22½	Nov. 12	15,534	463 12 11	224 5 7	687 18 6	5 1 11	30 11 5⅔	674 18 0	22½	11
1,957,800 0 0	2,280,590 3 0	10 0 0	Grand Junction	83⅔	Nov. 12	..	4,726 16 5	1,911 16 2	6,638 12 7	7 16 9	54 17 3½	7,036 7 3	83	12
1,000,000 0 0	1,201,670 12 8	2 10 0	Great North of England	45	Nov. 12	..	754 7 6	579 3 0	1,333 10 6	4 4 8	29 12 8½	1,188 9 7	45	13
6,463,513 17 11	6,435,671 9 3	6 0 0	Great Western	180⅔	Nov. 13	2,2890⅓	8,772 17 0	2,355 17 6	11,128 14 6	8 15 10⅔	61 11 4½	10,753 11 5	169	14
96,000 0 0	125,000 0 0	....	Hayle	18	Oct. 15	..	....	....	212 8 6	1 13 8½	11 16 0	236 7 4	18	15
533,333 0 0	634,994 1 4	3 0 0	Hull & Selby	31	Nov. 12	3,083	420 4 0	552 6 0	972 10 0	4 9 7⅔	31 7 5	776 6 5	31	16
488,000 0 0	435,399 1 2½	3 0 0	Lancaster & Preston	20½	....	..	Refused by the Lessees.		....	....	....	....	20½	17
1,832,375 0 0	1,515,255 3 6	10 0 0	Liverpool & Manchester	31	Nov. 14	..	....	....	3,861 8 5	17 15 10½	124 11 2⅔	4,316 18 7	31	18
5,750,000 0 0	5,867,504 1 10	10 0 0	London & Birmingham	112½	Nov. 12	..	10,274 5 7	3,320 6 7	13,594 12 2	16 5 0⅔	113 15 2⅔	13,706 10 0	112½	19
1,000,000 0 0	1,141,533 11 1	....	London & Blackwall	3⅔	Nov. 17	19,563	....	....	425 1 5	16 5 0	113 15 0	525 15 8	3⅔	20
2,400,000 0 0	2,473,378 18 6	2 0 0	London & Brighton	56	Nov. 12	8,118	2,902 1 5	409 1 7	3,311 3 0	8 8 11	59 2 6½	1,469 19 2	56	21
741,000 0 0	618,748 12 7	.. .	London & Croydon	10½	Nov. 15	3,401	192 17 6	18 10 0	211 7 6	2 17 6	20 2 7¼	257 15 0½	10½	22
993,300 0 0	966,239 4 2	0 12 0	London & Greenwich	3⅔	Nov. 17	18,294	....	....	603 7 6	22 19 8½	160 12 0	769 0 0	3⅔	23
2,540,100 0 0	2,565,531 15 0	7 14 8	London & South-West	92½	Nov. 14	..	4,025 9 11	968 18 1	4,994 8 0	7 13 10	53 16 11½	4,185 2 10	77	24
2,800,000 0 0	1,762,931 9 9	....	Manchester & Birm.	31	Nov. 12	..	1,474 12 11	634 1 6	2,108 14 5	9 14 4	68 0 5	273 9 6	5	25
778,116 16 8	777,956 13 2	3 2 0	Manchester & Bolton	10	Nov. 10	..	333 6 6	208 19 3	542 5 9½	7 14 11½	54 4 6⅔	580 12 11	10	26
3,249,000 0 0	2,913,110 1 11	5 10 0	Manchester and Leeds	50	Nov. 12	..	2,059 16 6	2,040 12 11	4,100 9 5	11 14 3⅔	82 0 2⅓	4,149 15 0	50	27
1,538,000 0 0	1,679,959 1 2	3 0 0	Midland Counties'	57	Nov. 12	7,493	1,303 1 6	923 19 5	2,227 0 11	5 11 7⅓	39 1 5	2,303 5 0	57	28
950,000 0 0	....	6 0 0	Newcastle & Carlisle	61	Nov. 13	..	572 9 5	1,093 16 4	1,666 5 9	3 18 0⅓	27 6 8⅔	1,577 1 0	61	29
320,000 0 0	232,077 10 2	6 0 0	Newcastle & N. Shields	7	Nov. 10	10,868	252 8 6	50 3 9	302 12 3	6 3 6	43 4 7	365 7 6	7	30
3,850,000 0 0	3,297,704 9 1	2 0 0	North Midland	72⅔	Nov. 12	..	2,354 7 10	1,441 2 8	3,795 10 6	7 10 7⅓	52 14 3⅔	3,668 11 2⅓	72⅔	31
730,000 0 0	612,829 10 0	6 13 4	North Union	22	Nov. 11	2,724	638 10 5	233 18 2	872 8 7	5 13 3⅓	39 13 1⅓	985 17 8	22	32
1,200,000 0 0	758,658 0 0	4 9 0	Northern & Eastern	32½	Nov. 12	7,077	....	....	1,051 11 2	5 14 5⅓	40 1 2	817 7 4	26	33
533,000 0 0	317,695 0 8	4 0 0	Preston & Wyre	19	Nov 12	908½	70 16 9	35 18 4	106 15 1	0 15 11½	5 11 10	172 8 6	19	34
933,000 0 0	404,656 14 6	....	Sheffield & Manchester	7	Nov. 12	4,876	....	....	187 7 5	3 16 5⅔	26 15 4	....	..	35
3,036,600 0 0	1,075,468 5 4	....	South-Eastern	47	Nov. 17	4,676⅔	1,088 1 11	101 18 3	1,185 0 2	2 15 3	19 6 9⅔	....	..	36
620,000 0 0	539,723 7 10	2 16 0	Taff Vale	30	Nov. 12	1,414	103 15 5	438 19 1	544 14 6	2 11 10⅓	18 3 1⅔	....	..	37
600,000 0 0	314,302 11 9	3 12 0	Ulster	24	Nov. 13	6,274	268 14 9	94 1 11	362 16 8	2 10 9⅓	17 15 6¼	253 19 5	8	38
669,999 0 0	631,941 6 0	10 0 0	York & North Midland	27	Nov. 12	5,947⅓	1,010 19 9	509 17 10	1,520 17 7	8 0 11½	56 6 7	1,342 13 6	23	39
....	....	....	.....	..	....	..	For Notes see next Page.		....	....	....	....	..	..

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NOTES TO THE TRAFFIC TALBE
(on the opposite page.)

3. Main line, 53 miles; Tewkesbury branch, 2. — Total *leagth*, 55 miles.

4. The total length of line and branches is 25 miles:—15 miles of passenger and general traffic, and 10 miles of coal traffic alone. The Company are now before Parliament for power to raise the capital to 500,000*l.*

5. The total amount of stock on which dividends are payable is 750,000*l.*

8. *Receipts* include the Northern and Eastern toll, &c.

12. Capital of 1,957,800*l.* is exclusive of the Chester and Crewe line, which cost 458,333*l.* The receipts include those derived from the use of the Liverpool and Manchester and Chester and Crewe lines, as also the toll from the Manchester and Birmingham Company. The divisor employed to ascertain the daily receipts per mile is 121 (85+15+21.) The Company do not now carry goods to Manchester.

14. The receipts include those derived from the Cheltenham and Exeter lines; the former opened for 18 *miles*, and the latter for 44¼. The divisor employed to ascertain the daily receipts per mile is therefore 180¾ (118¼+18+44¼.) The *rent* of the branch lines is together about 1,163*l.* per week. There is likewise a *toll* payable to the Exeter Company of a farthing per passenger and per ton of goods per mile travelled.

15. The dividends have been hitherto (up to 31st December, 1841) appropriated to completing the line and works.

18. Ten per cent. is the maximum dividend allowed by the Company's Act.

19. Deduct from receipts 48*l.* 1s. 6d. for weekly rent of Aylesbury line. The dividend is *nominally* at the rate of 10*l.* per cent., but to the original shareholders it is equal to upwards of 11*l.* per cent., as the dividend on the original shares is paid upon 100*l.*, although only 90*l.* has been called for. In calculating the receipts per mile, the seven miles of the Aylesbury line are included.

20. At the last meeting no dividend was declared, the disposable balance from the previous six months' working being only 1,472*l.* 10s. 9d.

21. The length stated includes the Shoreham branch. The Croydon and Greenwich tolls are not deducted from the amount stated in the Table. The traffic of the six months produced 63,326*l.*, and there was a balance from the previous half-year of 12,479*l.* Out of these two amounts combined, the dividend (after making certain deductions) was paid.

22. The capital of 741,000*l.* includes the new capital for London and Brighton station. The amount in the Table does not include the Toll from the Brighton Company.

23. Capital of 993,300*l* includes new capital for widening the line, &c. The dividend of 7s. 6d. per cent. does not refer to the preference shares on which 5 per cent. is guaranteed. The amount in the Table includes the receipts from the footpath, but is exclusive of the Brighton, Croydon, and Dover toll.

24. Capital includes that provided for the Gosport branch. The dividend is calculated on the money actually paid up, a portion of the shares having been issued at 50 per cent. discount. The Gosport branch is included in the length stated.

25. Including Toll, &c., from Sheffield Company, and after deducting omnibus charges, &c., and subject to payments to the Grand Junction Company.

26. Canal cost, 100,000*l.*; railway, 672,165*l.* 16s. 1d. The receipts given are however those from the railway only.

27. The 4,100*l.* 9s. 5d. are the receipts after deducting omnibus charges, and payments to other Companies.

28. The receipts for goods, &c., include, horses, 28*l.* 2s. 0d.; carriages, 26*l.* 8s. 0d.; dogs, 2*l.* 2s. 6d.; parcels, 238*l.* 2s. 8d.; cattle, 38*l.* 18s. 6d.; corn, 5*l.* 0s. 11d.; heavy goods, 409*l.* 0s. 0d.; coal and lime, 176*l.* 4s. 10d. —Total, 923*l.* 19s. 5d.

31. The amount of stock *created* is 3,000,000*l.*, on which *dividends* are payable; and the sum of 850,000*l.* is borrowed money at interest. The 3,000,000*l.*, however, is nominal, inasmuch as the shares were some of them issued at a discount, which reduced the actual amount to 2,589,500*l.*, viz.:—15,000 shares at 100*l.* = 1,500,000*l.*; 15,000 of 50*l.*, issued at 40*l.* = 600,000*l.*; 22,500 of 33*l.* 6s. 8d., issued at 21*l.* 13s. 4d. = 489,500*l.*; total 2,589,500*l.* The details of the receipts are as follows—Passengers, 2,002*l.* 6s. 8d.; carriages and horses, 139*l.* 6s. 9d.; parcels, 162*l.* 8s. 8d.; mails, 50*l.* 5s. 9d.; merchandise, 1,089*l.* 7s. 9d.; minerals, 326*l.* 16s. 7d.; cattle, 24*l.* 18s. 4d. — Total, 3,795*l.* 10s. 6d.; including North Midland proportion of Manchester and Leeds traffic, and amount received for Sheffield and Rotherham Company.

32. The receipts are after deduction of Liverpool and Manchester toll.

33. The returns are subject to the deduction of rent to the Eastern Counties' Company (about 134*l.* weekly), and to a toll of 4d. on such portion of the passengers as pass over their railway. The 32¼ miles stated as being open for traffic, include the portion of the Eastern Counties' line passed over by this Company.

34. The capital of 533,000*l.* includes that provided for harbour and works as well as railway. The dividend is for a year (since opening of line).

35. The returns are inclusive of Manchester an Birmingham toll.

37. The length stated includes branches.

39. The traffic stated does not include the Leeds and Selby.

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TO CORRESPONDENTS.

Investments in Railways.—We are constantly receiving applications for advice with respect to the sale or purchase of particular shares. We have repeatedly stated, that we are very unwilling to offer any opinion upon such points, and, indeed, our readers have the same data as ourselves whereby to form a judgment. Nevertheless, as they *will* have our opinion, we cannot refuse to give it. We wish them, however, to bear distinctly in mind, that we do not, in any instance, hold ourselves answerable for the event. The course we recommend to our correspondents, is simply what we ourselves would follow, were we buyers or sellers under the circumstances detailed by them respectively. With this caution, which we shall take care to keep before parties who apply to us on such subjects, we proceed to notice the applications of the week. We may just add, that the figures and letters have no reference whatever to our traffic list, or to the initials of any railway. We cannot notice questions where this rule is violated. In order that we may not be subjected to needless questions, we must have the name and address of every inquirer, although the answers may be given under a fictitious designation:—Inquirer *(Boltby). The best is No. 5. After that we would purchase No. 7 and No. 4, The rest we would have nothing to do with.*—J. T. H. *(near Ipswich). At present prices, the dividend from No. 1 is about 5 per cent. per annum; No. 2 will not maintain its dividend; No. 3 is bad; No. 4 pretty fair; No. 5 very good; Nos. 6, 7, and 9, not desirable; No. 8 will pay* ultimately.—The Rev. Mr. T. *We think the shares are almost certain to rise. The investment is desirable.*—Mr. G. S. D. *(Pentonville). No. 1 not desirable; Nos. 2, 4, and 6, will improve; No. 3 is very indifferent. The best of the whole is No. 5.*—L. K. *would probably find the information he wants by applying at the* London *office of the Paris and Rouen Railway Company, No. 4, Austin Friars.*—Mr. W. S. *(Pentonville). The order we would recommend is exactly the order in which you placed them. Nos. 1 and 2 are decidedly the best, but we think the very worst will "in 2 years" pay the dividend specified. We would further invest in No. 5; this will reduce the average cost per share. Do not, however, expect any* immediate *benefit from this step.*—R. R. S. *(Liverpool). Hold on; do not be in the least alarmed by the statements of brokers who, in nineteen cases out of twenty, have private purposes to serve. Of this more anon.*—L. M. N. *We have no great opinion of the line; it is badly managed. We certainly would not buy at present prices; but having the shares, our correspondent would do well to wait.*—E. R. *(Liverpool). Remain in* statu quo, *and await the result of the next six months.*—S. B. *(Leeds). We think both will be lower.*—Mr. S. *(Waterford). There was a mistake in the previous answer, but we do not keep copies of the letters. We should imagine that the* second *phrase applied either to the Eastern Counties' or South-Eastern. As to the lines now mentioned, Nos. 20, 25, and 26, are safe, but at present prices will not give above 5 per cent. per annum. Of the others we would recommend Nos. 16 and 22. No. 21 will not* permanently *maintain a high dividend. The rest we would not* at present *have anything to do with.*—O. M. N. *Wait; you can scarcely be "worse;" we think you will be better.*—G. F. *We think No. 1 will improve; we do not believe that No. 2 will* ever pay *a higher dividend.*

A Subscriber to the Railway Times.—*The line has not yet been opened for a sufficient time to earn a dividend. For several years interest on paid-up calls was allowed—in other words, dividend out of capital—but this has now ceased.*

P. *will find the subject of his letter more fully treated by another correspondent.*

Ship Hotel, Dover.—*To the first question we answer, "we believe so." We do not know the gentleman's address; write to the Secretary. To the other question, "the* Brighton Gazette."

F. H. *will please accept our best thanks.*

We beg to express our acknowledgments to the Editors of the Leeds Mercury *and* Sheffield Iris, *for their courtesy in transmitting to us early copies of their respective papers of to-day.*

If Equity *choose to volunteer a defence, he must write in a very different strain, and allow us to append his name to his letter. Anonymous testimonials to character avail nothing.*

Kent Railway.—*A correspondent states that Mr. Rowand Ronald, one of the Directors of the late Kent Railway, resides at 5, Manchester-square.*

One of the Smiths.—*The original shares of the Company were issued at* par, *that is, at 50l. per share. Subsequently 50l. shares were issued at 25l., that is, at 50 per cent. discount. We believe there was another issue. The* avr., *or* average, *is the aggregate price of a share at the amount of each issue, divided by the number of issues. At whatever price the share may be bought, the dividend will be paid on 50l. only.*

A Proprietor.—*It is one of the most barefaced impositions ever practised.*

A Shareholder in the Brighton Company.—*We cannot notice the tricks of the "obscure journal" referred to. We do not feel at all surprised at such conduct.*

Good Order.—*No attention can be paid to this communication, unless we have the name and address of the writer.*

Northern and Eastern Railway.—An Observer *should not speak in riddles.* Who *are the parties at whom he points? We cannot meddle with the subject unless we have ample and authenticated particulars.*

W. F. M.—*We believe the survey was commenced several years ago, but never completed, in consequence of the want of funds. We would caution our correspondent against having anything to do with the party whom he names. If* W. F. M. *will put us in the way of communicating with him privately, we will give him further information, which it would not be* safe *(such is our beautiful law of "libel") to make public.*

Those correspondents whose communications reached us yesterday, must excuse any seeming neglect. They shall be attended to in our next.

TRAFFIC OMITTED.

Dublin and Kingstown Railway.—*For the week ending November 8.—Receipt from passengers (number of passengers 29,161) 731l. 7s. 10d.*

Grand Junction Railway.—*For the week ending November 5.—Receipt from passengers, parcels, and mails, 5,612l. 16s. 2d.; merchandise and live stock, 1,903l. 2s. 1d.; total, 7,515l. 18s 3d.*

Ulster Railway.—*For the week ending November 6.—Receipt from passengers (number of passengers 7,194) 313l. 11s. 9d.; goods, 113l. 1s. 7d.; total, 426l. 13s. 4d.*

THE RAILWAY JOURNALS.

The Stamp Returns for April, May, and June, just published by Order of the House of Commons, enable us to complete the Returns for the year ending the 30th of June last. The results, as affecting the railway journals, are as follows:—

RAILWAY TIMES	**146,374**
Railway Magazine	68,500
Majority in favour of the RAILWAY TIMES	**77,874**

from which are to be deducted 10,874 Supplement stamps used for double numbers, still leaving the ordinary circulation of the *Railway Times* just about double that of its contemporary.—*September* 17, 1842.

THE RAILWAY TIMES.

SATURDAY, NOVEMBER 19, 1842.

MIDLAND COUNTIES' RAILWAY.

EARLY this afternoon we shall publish a SECOND EDITION, with an original and copious report of the special meeting held yesterday at Derby. From the lateness of the hour at which the proceedings closed, it was impossible to get the report ready for our present publication, as we go to press at an early hour. The meeting did not terminate till past 7 o'clock. The appointment of a Committee of Investigation was carried by a majority of 715.

IN our last number but one we introduced the Railway Clearing-House to the notice of our readers. Since that time we have been at some pains to obtain a more complete acquaintance with the details of the system than we previously possessed. We find that by its means, passengers may be booked through from all intermediate towns of importance, as well as

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from terminal towns, and that the accounts of any one Company with all the other Companies parties to the arrangement, are settled weekly by the remittance or receipt of one balance, according as the balance is due to or by the Company.

But what we learned with most pleasure is the practicability of extending the system to the internal as well as the through traffic—thus obtaining, as regards this branch of railway management, all the benefits of centralization. At a time when the question of economy is receiving so much and such just attention, the opportunity of effecting safe retrenchment here pointed out should not be overlooked.

No one conversant with railway affairs but must be fully alive to the necessity of their receiving the utmost protection which an efficient system of audit can afford. Instances are daily occurring of deplorable evils resulting from misplaced confidence and lax supervision on the part of public Companies; and we believe Railway Companies to be more than any other exposed, by the nature of their transactions, to losses through negligence and fraud. In fact, so well is this understood, that checking offices of greater or less efficiency have been established by most Companies. Where the line is short, or the means limited, the expense of such an establishment is heavily felt, and to relieve this pressure we suggest that the Railway Clearing-House might be advantageously substituted for the present offices. All Railway Companies would thus have the advantage of the most efficient system of audit to which railway accounts have hitherto been subjected, at one tithe of what it would cost them to arrive at the same results by isolated establishments, and without depriving themselves of the control of their accounts, or of the means of testing the accuracy of any portion of the information they now possess.

We shall, for the present, content ourselves with throwing out this hint, but may return to the subject. We are glad to hear that Mr. RATHBONE, the Chairman of the North Union Company, is exerting himself to get the clearing arrangements introduced upon his own and the adjacent lines. This gentleman, and Mr. CREED, the able Secretary of the London and Birmingham Railway Company, have always taken a warm interest in the advancement of the institution.

FROM a note addressed by Lord LOWTHER, the Postmaster-General, to Mr. PARKER, one of the members for Sheffield, acknowledging the receipt of a memorial from certain parties in that town, his Lordship would apparently desire it to be understood that his recent substitution of horse conveyance for railway conveyance, in the transmission of the mails, has arisen solely from the comparative cheapness of the former mode of carriage.

His Lordship says, "The petition from the Master Cutler, to which you refer, has been forwarded to the surveyor of the district for inquiry; but I fear that the result will be, that the Railway Company will not carry the bags at a price we can pay, considering the reduced state of the Post-office revenue."

Now, admitting for a moment that the transmission of the correspondence of the country is a fit and proper source of augmenting the revenue of the empire, and that the pecuniary loss (to say nothing of the inconvenience) to individuals is counterbalanced by the pecuniary gain to the State, his Lordship ought to show that an offer of remuneration equal to the expense of horse conveyance has been made to the Railway Companies, *and refused*. We have the best authority for stating that, in the case of the Sheffield and Rotherham Railway Company, no proposition of the kind was tendered—for most probably it would have been accepted. We are strongly of opinion that little or no profit is looked for by many of the Companies from the conveyance of the mails. It is but justice to themselves that no actual loss should be incurred.

What is it that Lord LOWTHER wants? He has the privilege of regulating the hours of departure, and if the Companies' terms do not please him, he may refer the question to two arbiters, one of them of his own choosing. Does his Lordship imagine that his representative would enter into a conspiracy with the Companies, to fix a rate which was not equitable, or which, "considering the reduced state of the Post-office revenue," ought not to be paid? Or would his Lordship like to have the mails transmitted at the cost of the Companies, or at the sacrifice of their pecuniary interests? Before his Lordship can reasonably look for any special consideration on the part of the Companies, *quoad* the service of the State, he ought first to induce his colleagues, the official servants of her Majesty the QUEEN, to exhibit some consideration towards the Companies—to repeal or relax those laws and regulations which, in Parliament and out of it, place railway proprietors almost at the mercy of robbers of every class and complexion. And if his Lordship could, at the same time, persuade certain worthy members of his own "order" to disgorge a portion of the "compensation," or hush-money, by reason of which extortion Railway Companies are compelled to increase their charges, he would be rendering an acceptable service to all parties — the noble and right honourable gentlemen themselves *not* excluded.

WITHIN 48 hours of our last publication, accounts reached London of two most disastrous shipwrecks, the one involving the loss of 250, the other of 110 lives, or 360 lives in all! God forbid that we should feel indifferent to—far less exult in—occurrences so truly awful as these, merely because the deprivation of life took place on the sea, and not on the land; but one can easily imagine how stricken with horror the nation would have been had calamities, half as terrible taken place on a railway—how the whole system would have been denounced from one side of the country to the other, and how strongly the effects would have been felt upon other railways, from the alarm which would not unnaturally have taken possession of the public mind in regard to this mode of travelling. Will these disasters at sea deter one person from thus prosecuting his journey? True, it may said, that shipwrecks arise from what may especially be called the "visitation of God," while railway casualties usually originate, so to speak, in the recklessness or negligence of man. That recklessness the most gross—negligence the most criminal—are, however, sometimes associated with wrecks at sea, appears from the statements put forth in the daily press with respect to one of the vessels more particularly alluded to, which it is said was from age so unseaworthy, as in a few minutes, from the time of her striking, to have become "*a mass of rubbish.*" And yet such occurrences as those referred to will, in no sensible degree, affect the popularity of sea-going conveyances. To accidents at sea the public have become habituated, while accidents on railways are novel, and therefore more particularly alarming.

THE practice of inflicting deodands is defensible solely on the ground that criminal negligence, which otherwise might escape untouched, is thus sometimes visited with punishment more or less proportioned to its deserts. It were better, perhaps, that the same desirable end were arrived at by a more direct route than by the continuance of a penalty which, in nine cases out of ten, is openly and not seldom impudently, evaded by offenders of high influence or heavy pockets; but at any rate, while deodands are persisted in, care should be taken that they fall upon the culpable alone. That this is not always the case, seems likely from the following short paragraph, which we copy from the *Manchester Courier* of last Saturday:—

"On Monday afternoon, a man named John Hutchinson met his death in consequence of having been run over by a railway waggon on the Bolton and Preston line. Deceased it appeared was standing upon a stage painting one of the bridges, and upon the train coming up he became alarmed, and in consequence of altering his position, he unfortunately fell upon the rails, and one of the waggons passed over his legs, which occasioned death in a few hours afterwards. *Not the least blame is to be attached to any one save the unfortunate deceased*, FOR HE WOULD HAVE BEEN IN PERFECT SAFETY HAD HE MAINTAINED HIS POSITION. An inquest was held upon the body on Tuesday, when a verdict of "Accidental death" was returned, with a deodand of 5*l.* upon the engine, and also 5*l.* upon the waggon which passed over deceased."

Not the "*least blame is to be attached to any one*," and yet the Railway Company are to be punished by the infliction of a fine amounting to 10*l.*! How is this? There surely must be some mistake. If not, we shall by and bye see Railway Companies fined ten, or ten-hundred pounds (for the principle is in both cases the same), because a drunken fool may choose, without the "least blame" attaching to the Company or their servants, to go to sleep upon the line of rails. We shall be glad to be favoured with some further particulars of this strange verdict. If the circumstances be as represented by our Manchester contemporary, of course the Railway Company will not silently submit to the infliction.

THE recent alteration in the Standing Orders of the House of Commons, with respect to the preliminary notices required for Railway Bills, has had the effect of bringing several new schemes into the field. To some of these we have in previous numbers alluded, and others we shall doubtless have occasion to notice hereafter. Perhaps the movement in more than one instance, may be attributable to the supply of Engineers and Surveyors, Lawyers, and Parliamentary Agents, with their connections and dependants, far exceeding the demand—these gentlemen being well aware that, if a project can be "got up" sufficiently plausible to attract even a limited number of subscribers, *they* will be handsomely recompensed for their labour, even should legislative sanction be withheld.

But putting aside for the present such hollow speculations, we wish briefly to touch upon two embryo projects which appear to be *bona fide* in their origin, and this because a trifling circumstance connected with each seems to point out, as straws indicate the direction of the wind, a change of feeling on the question of railways in quarters where such change was least to be looked for.

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The Great Western Company have given notice of their intention to apply for powers to form a branch line from Didcot to Oxford and Abingdon. Our readers will recollect that the *main* impediment hitherto in the way of a branch to Oxford has been the determined opposition of the University, on the ground that if railway facilities were brought to their doors, the students might be tempted to desert their books, and indulge in frequent flying trips to the metropolis—just as if an hour or two's further detention on the road would deter those who might feel so inclined from exchanging the seclusion of their College for the bustle and dissipation of London. It may be questioned, indeed, if the temptation lies not all on the other side, seeing that the ambition of "handling the ribbons" which leads to the road many an *alumnus* of the "twin seats of learning," cannot hope to be gratified on the rail. Be this, however, as it may, the objection prevailed, as did for a time a precisely similar objection to the construction of a station at Slough. Ultimately, the heads of the College of Eton (by what arguments convinced, we cannot tell) relented in the one case, and it gives us much pleasure to hear that the heads of the University of Oxford are likely, in the other, to follow so good an example. What is it that has led to this change of feeling in a body generally believed to be somewhat slow in giving up long cherished notions? What, but that daily increasing appreciation of the benefits conferred by railways, to which we have already referred!

The other case in which a similar manifestation is afforded, is that of the proposed branch to the Blisworth station of the London and Birmingham Railway, alluded to in our last publication, and which branch, by the way, is it appears to terminate near the city of Peterborough. It is well known that on few parts of their line, as originally proposed, did the Birmingham Company meet with a more determined opposition than in the vicinity of the town of Northampton, the inhabitants of which actually would not suffer the line to be brought nearer to them than it now stands. Long ago the worthy townsmen saw the folly of their suicidal determination, and have been glad to petition the Directors for the establishment of a first-class station at a particular point, most convenient for the traffic of Northampton; and now, we understand, so far from opposing this branch line, which would to a great extent remedy the original mistake, many of the most influential gentlemen of the town and neighbourhood are most ardent in its support! Hear what is said by the *Northampton Herald*, the organ of the original objectors, and for a considerable period one of the most strenuous and most prejudiced opponents of the railway system generally, and of the London and Birmingham Railway in particular:—

"It will [says our contemporary] be naturally and properly expected of us, that we should give our opinion upon a project so materially affecting our town and county. *Now, could we by the sweep of our pen do away with railways altogether, and for ever prevent their future construction, we should have no hesitation in doing so.* But the question of railways or no railways has been decided, and decided in their favour. We are confident therefore that *no objection to the* PRINCIPLE *of railways will ever again be listened to in Parliament*, or indeed any remonstrance prove successful on the simple ground of individual suffering. That various tradesmen, such as in particular our admirable hotel keepers and posting masters, will be deeply and lastingly injured by the proposed railway, there can be no question whatever, and seriously shall we regret to see the plan proposed and persevered in as far as they and numerous other persons are concerned. But we are greatly afraid that such injury will be no bar to the project, and that the matter will ultimately resolve itself into a question of individual compensation for land and premises affected, and the local convenience of towns in the choice of a line. What then do we advise? We advise in the first place, a meeting at Northampton of our fellow-townsmen without delay, as well as elsewhere of the inhabtiants of Wellingborough, Oundle, Kettering, Thrapston and Peterborough. In the second place, *we advise our neighbours, if there must be a railway, to take care that it is brought as near to this town as possible, aye, and into this town, across Bridge-street.* No greater mistake can be made by towns than that committed by Stony Stratford and other places, where the railway was kept at such a distance from the inhabitants that, whilst they lost all their old advantages, they gained no new ones."

Such testimony, and such recommendations, proceeding from a quarter like this, show that old prejudices are fast disappearing. In denouncing in bygone days all connection with a railway, the *Northampton Herald* gave voice to the feelings of a class; the change in those feelings is now reluctantly admitted, and if love do not attract to the new mode of locomotion, self-interest will. Perhaps it is nothing against the success of embryo railway projects that the stronger, although the less amiable, motive is predominant.

We had occasion last week to advert to the little attention shown by the North Midland and Midland Counties' Railway Companies towards their third-class passengers in respect of "booking through," and to censure the seemingly *intended* annoyances thrown in the way of that portion of the public, as forcibly illustrated in a case supplied by a correspondent. Another correspondent, who signs himself "A Poor Traveller," has in the interim called our attention to similar conduct on the part of another Company, and in the hope which we expressed last week that a prominent exposure of the evil will be sufficient, without any strictures of ours, to lead to a re-consideration of the Company's arrangements, we give the following extract from our correspondent's letter:—

"Five trains a day leave the Euston-square station, by which passengers can get through to Liverpool and Manchester in one day—four mixed, containing carriages for first and second-class passengers, and one first, for first-class passengers only. Now, out of the five corresponding trains of the Grand Junction Company which meet them to go through, the classes of carriages are just the reverse—one mixed and four first-class—so that only by one train in the day, to avail themselves of that mixed one without waiting three or four hours at Birmingham, can passengers get through to the above-named places at second-class fares, and that is by the 11 o'clock morning train from London. Should they wish to go by an earlier or later train, they must either take a first-class ticket from Birmingham onwards, or wait some hours for a second-class train. It is not more than 16 days back (the 1st inst.) that the Grand Junction so altered the starting hour of their third-class train as to meet the third of the Birmingham Company, previous to which, passengers proceeding from London at 7 a.m. by the third-class train, and arriving in Birmingham at half-past 3, were under the necessity of waiting there till 6 o'clock the next morning for the cheap conveyance to Liverpool, &c. Independent of all this, the Grand Junction lately raised their fares most enormously—first-class, 3s., and third, 2s.—10 per cent., and more, not being dividend enough for the shareholders!

"Should any one wish to go to Preston or Lancaster, or meet the packet at Liverpool for Dublin, there is no train by which he can get *through* to those places at second-class fares; he *must* travel half the distance in a first-class carriage, which is the Grand Junction portion of the journey, or make two days of it.

"With regard to the trains first mentioned, ought such a shameful state of things to exist, think you? Really, if the Directors will not make a more accommodating alteration, one would wish for some interference on the part of the Government to compel them to run their trains with a little more regard to the pockets of the poorer class of travellers. Such conduct, I say, is disgraceful in a large Company, and cannot meet with too much condemnation."

It will be seen from a report which appears in another page, that a special meeting of the Sheffield and Manchester Railway Company was held on Wednesday last, with reference to a loan of money from the Exchequer Bill Commissioners. This subject has been several times of late alluded to in our correspondence, and we regret that the opportunity of explaining the bearings of the proposed loan upon other lenders, and upon the shareholders, was not embraced. The recent experience of the Clarence Company rendered this course especially requisite.

The whole matter seems to have been got up in hot haste. *We* knew nothing of the holding of the meeting, nor that such meeting was in contemplation, until, through the courtesy of a provincial contemporary, we received a report of the proceedings. The Chairman admitted that he himself was not aware that a meeting was to be held until two days before it took place. Surely this is not the proper mode of preparing for the discussion of so important a question!

We gather from the report that legal proceedings against the Directors are threatened. We are not acquainted with the particulars, but we would strongly urge upon Mr. H. Parker, and his clients, to try every *other* method of securing their object before having recourse to law.

Circumstances prevent us from doing more to-day than directing attention to the report which appears elsewhere of the proceedings at the North Midland Railway meeting last Wednesday. In our next publication we shall endeavour to do justice to the subject.

It will be noticed that the Report of the Committee of Inquiry has been adopted, with but five dissentients. It is not unlikely that the "Address" put forth by the Committee on the morning of the meeting contributed very essentially to this decision. The "Address" certainly gives a very different complexion to various matters from that set forth by the Directors.

We cannot suppose that, under all the circumstances, the present Board of Directors will remain in office to carry out reductions which they believe to be opposed to the best interests of the Company—and more especially when so little regard has been paid to their recommendations by the proprietors at large. We presume, therefore, that in our next publication we shall have to announce their intended retirement.

It seems that, after all, there was *some* foundation for the rumour of a proposed junction between the Thames Haven Railway, that is-to-be, and the Blackwall, for an advertisement appears in the Essex papers relative to a proposed application to Parliament in the coming session. After the usual

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verbiage this advertisement sets forth, that "it is intended to take power in the said Bill to make and maintain an extension or deviation of the said railway, with all necessary works and conveniences connected therewith, commencing at or near Orsett Fen, in the parish of Orsett, otherwise Horsett, in the said county of Essex, and terminating at or near a certain street or place called Jubilee-street, in the parish of Stepney, otherwise Stebonheath, in the county of Middlesex, and by a junction with the London and Blackwall Railway, at or near the Stepney station of the said railway, in or near Rose-lane, in the parishes of Limehouse or Stepney, otherwise Stebonheath, or one of them, in the said county of Middlesex; which said extension or deviation is intended to be made, and to pass from, in, through, or into the several parishes, townships, and extra-parochial places following: * * * * which said extension or deviation is to be substituted for that portion of the line of the Thames Haven Railway which was proposed to run from the parish of Orsett aforesaid to join the Eastern Counties' Railway at or near Romford, in the said county of Essex." It is also, it would seem, "intended to take power in the said Bill to make and maintain a branch out of the Thames Haven Railway, with all necessary works and conveniences connected therewith, commencing at the line of the said railway, at or near the Orsett Fen, in the parish of Orsett, otherwise Horsett, aforesaid, and terminating on the north side or bank of the river Thames, at or near the ferry at Tilbury Fort, in the parishes of West Tilbury or Chadwell, or one of them, in the said county of Essex."

We suppose we ought to condole with the Eastern Counties', and congratulate the Blackwall, but are at a loss to know whether tears or smiles should predominate. Perhaps our readers will help us to a decision. Of *course*, the money to pay for the passage of the new Bill through Parliament will be forthcoming.

The precious document from which we have been quoting is subscribed "*Sir* George Stephen, King's Arms Yard, London, Solicitor to the said Bill." Is the learned Knight so vain of his honours that he must prefix his "style and title" to his official signature?

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On Monday a meeting was held at Maidstone on the subject of a railway from that town to Gravesend, in connection with Rochester. It will be time enough to encumber our pages with details when there is the smallest chance of the project going before Parliament. At present the one thing needful for such an appearance appears sadly wanting. Resolutions are, as usual, abundant enough.

Who are the parties behind the scenes? We doubt if the inhabitants are taking the right course to secure a railway to their town. They had better await the completion of the South-Eastern line, and *then* they may possibly have a prospect of succeeding. At present they have none, and no one will profit by such a scheme but the professional parties employed. We doubt if even *they* will reap much benefit.

—o—

The Directors of the Preston and Wyre Railway Company have advertised a special meeting to be held at Birmingham, on Thursday next, for the purpose of receiving the Report of the Committee of Investigation appointed at the late meeting. Why Birmingham of all places should have been fixed upon it puzzles us to conjecture. Can it be in the hope of escaping the supervision of the railway press? We hear that the Committee have not followed the suggestions of the Directors so implicitly as the latter had reason to anticipate, considering the mode in which the members of the Committee were chosen.

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We mentioned in a recent paper that although Messrs. Shuttleworth, the auctioneers, had issued particulars and plans of the Clarence Railway, it was not probable that the concern would be brought to the hammer on the 25th instant—the day fixed. This was correct: Messrs. S. having now announced that the necessity of making a sale has been superseded by arrangements entered into with the Exchequer Commissioners. How soon such necessity may recur we do not venture to predict; but it requires little foresight to discover, that unless a very decided change takes place in the Management, there will be little security for either the new capital or the old. The proprietors should look to the matter in time.

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We have every reason to believe that the South-Eastern Railway will be opened for passenger traffic as far as Ashford, within 24 miles of Dover, on the 1st of December next.

—o—

Railways in France.—We last week copied a paragraph from the *Siecle*, stating that Mr. Locke was one of the contractors for the first portion of the Paris and Rouen Railway. There is such a manifest absurdity in this statement, that we should not have suffered it to appear in our columns had it not escaped our notice; however, we avail ourselves of the first opportunity to give it a flat contradiction.

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Railway Travelling on the Continent.—A correspondent of a Belgian journal, in a private letter, complains much of railway travelling in Germany. After detailing the delays and vexations attending a journey from Augsburgh to Munich, he continues: "Finally, we arrived very late at Munich, and passengers leaving Augsburgh at the same time with ourselves, and travelling in an ordinary diligence, might have arrived at the capital of Bavaria much earlier, and been comfortably snoring in their beds, while we were being dragged on the railway." He then adds, "Of what utility can railways be to these good people? The same sluggishness, the same *nonchalance*, and the same dread of arriving, are to be met with on the lines from Vienna to Bremen."

LONDON AND DOVER (SOUTH-EASTERN) RAILWAY.

Traffic Receipts for the Week ending November 15, 1842—*the Eleventh Week of the Low Fares.*

Date.	First-Class.	Second-Class.	Third-Class.	Total.	Amount.
Nov. 9.. .	214	300	181	695	£143 11 9
,, 10....	214	287	122	623	142 5 11
,, 11....	227	272	111	610	136 11 9
,, 12....	212	327	197	736	147 16 2
,, 13....	60	172	306	538	74 3 1
,, 14....	231	420	285	936	185 17 10
,, 15....	230	284½	94	608½	148 9 1
	1,388	2,062½	1,296	4,746½	978 15 7
Carriages, horses, parcels, &c.					194 11 2
					£1,173 6 9

The following is the return of the numbers who embarked and disembarked at New Cross during the same period:—

Week—9th to 15th November, inclusive.

	1st.	2nd.	3rd.	Total.
Number of passengers booked *at* New Cross station from the 9th to the 15th November, inclusive.....	86	191	229	506
Number of passengers booked *to* New Cross station from the 9th to the 15th November, inclusive.....	117	160	261	538
Total				1,044
Add total to the 8th November, from last Week's *Railway Times*.....				13,669
Total loss to the Greenwich Company in *eleven* weeks by their prohibitive toll.....				14,713

RAILWAY OFFENDERS AND OFFENCES.

At the Marylebone Police Court on Wednesday, Frances Thomley, a girl about 16 years of age, and who appeared to be in a very delicate state of health, was brought before Mr. Rawlinson, charged with having defrauded the London and Birmingham Railway Company by riding further than the distance for which she had paid her fare. The Superintendent of the Company's police addressed the magistrate, setting forth that he had no wish to press the charge against the prisoner, who, on her arrival at the Euston-square terminus on the previous night by the train, had neither luggage nor any money in her possession, and that his principal object in giving her into custody was that she might be properly protected, as she had neither friends nor home to go to; the statement she made to him was, that on account of the ill-usage of her step-father, who was a collier, and lived at Turnstall, Staffordshire, she had run away from him, and on Monday last walked to Coventry, where she paid 1s., the fare from that place to Brandon; she neglected to get out there, and came on to London. Mr. Barker, at the suggestion of the magistrate, promised to take care that the prisoner was safely conveyed back to Turnstall, and that her condition should be made known to the parish authorities there.

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On Thursday week a man named Thomas Robinson, of Burton, near Loughborough, was charged before the local magistrates by Mr. Russell, Inspector of Police, on behalf of the Midland Counties' Railway Company, with riding in a second-class carriage with a third-class ticket, with intention of defrauding the Company of the extra fare. He was fined 1*l.* and expenses. On the same day, and at the same place, a similar charge was preferred against James Flinn, of Leicester, who was committed to prison for one month in default of paying 1*l.* and expenses.

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Last week, at the Hemsworth (Derbyshire) Petty Sessions, George Kidger and Thomas Greenwood, labourers employed on the North Midland Railway, each having charge of a horse, were brought before Messrs. Bernal and Bagshaw, magistrates, by Mr. F. M. Faulkner, inspector of the line, for being drunk upon the line and incapable of taking care of themselves. They were fined in the mitigated penalty of 20s. each and costs.

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We learn from the Essex papers that at the Cheshunt Petty Sessions, on the 7th instant, Cornelius Revis, a gatekeeper on the Northern and Eastern Railway, who had been apprehended on a warrant, but admitted to bail, himself in 100*l.* and two sureties in 50*l.* each, appeared to answer any charge that might be preferred against him, for having on the morning of Sunday, October 30, neglected his duty in not attending to and opening

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…he gates at his station at the bottom of Cadmore's-…ane, Cheshunt. It appeared that, from this neg-…ect, the first train which arrived at Cheshunt at a *quarter before* six in the morning, ran through and …roke the gates, and injured the whole of the car-*riages*, but fortunately without inflicting any injury …o the passengers. The damage to the gates, &c., …was estimated at 100*l*. Previous to Revis surren-…dering himself, a letter had been received from the Directors of the railway, stating, that in conse-*quence* of the excellent character which he bore, they did not wish to proceed against him further than by discharging him from the situation which he held on the railway. He was consequently dis-missed with a reprimand. We cannot but deem *his leniency* on the part of the Directors of the Company exceedingly ill-advised. Had loss of life ensued would the public have been content with simple dismissal? And yet the "neglect" would have been no greater on the part of the offender. Had Revis any particular friend or patron at the Railway Board? *Who* was it that appointed or recommended him?

CALEDONIAN RAILWAY.

A LARGE and influential meeting of parties inter-ested in securing the extension of the railway system into Scotland by the western route, was held on Tuesday, the 8th October, at the Queen's Hotel, Birmingham. Deputations from six Railway Com-panies attended to support the project, and devise the best means for its execution. It gives us much pleasure to hear that the meeting was unanimous as to the importance of the measure, and the policy of undertaking it. A number of resolutions were passed, and a Committee formed with the view of forwarding the object of the promoters of this most essential line of railway. It was wisely determined to limit the first effort to securing the completion of the southern portion of the Caledonian Railway, viz.: the length from Lancaster to Carlisle. When this is accomplished, the grand trunk from London to the north will have progressed to within about 5 miles of Scotland, and will be about 20 miles in advance of the eastern coast line to Edinburgh, and 50 to Glasgow. There can be no doubt that the grand central line will be the one adopted, and we are gratified to learn that influential parties in the north are already stirring to meet the exertions making in the south, and although it is now too far advanced in the season to hope for anything being undertaken in the northern section next year, there is the best reason to believe that the last remaining links to Edinburgh and Glasgow, which will com-plete the chain of British railways, will receive the sanction of Parliament in 1844.

A new kind of railway is to be opened shortly near Dax, in the department des Landes. It is one formed altogether of wood, constructed over the sandy soil of that part of the country, for the pur-pose of removing the timber of the immense pine forests which exist between Bourdeaux and Bayonne. The line is now nearly finished.—*Sun*.

NEW RAILWAY STATION.—It is now beyond doubt that a South or Stockport railway station will be erected behind the Infirmary for the accom-modation of those passengers who dispute the con-venience and economy of the present station in Heaton Norris. The men at present employed out of a public fund to make the approach at that point from the Wellington-road to the line, are proceed-ing as rapidly in its completion as circumstances will allow, when the Directors of the railway will, as soon as practicable, give immediate instructions for the construction of a Stockport or south sta-tion.—*Manchester Courier*.

THE TOLL QUESTION—CROYDON AND GREENWICH RAILWAYS.

To the Editor of the Railway Times.

SIR,—I am fond of a good table, too much so, perhaps. Be that, however, as it may, I will do as I would be done by, and treat my friends of the Croydon and Greenwich with a good table, recommend-ing them at the same time to digest it well, otherwise, as is too frequently the case with piquant dishes, they may hear of it again—and those reminders are seldom agreeable.

Result from Croydon Traffic.	To Greenwich Company.	To Croydon Company.
If offer made by Croydon Company six months ago had been accepted by Greenwich Company.	£6,000 per annum profit.	Altogether problematical whether profit or loss.
If any one of the offers recently made by Croydon Company had been accepted by Greenwich Company.	£5,000 per annum profit, with a chance of more.	Ditto.
PRESENT.—Croydon Company carriers, and running trains nearly every hour.	About 3,000*l*. per annum profit.	.....
FUTURE.—When Croydon Company cease to be carriers:— *Most improbable* that *all* the present passengers shou d be carried by other Companies.	About 3,000*l*. per annum profit.	About 8,000*l*. per annum profit.
Most probable that a *few* of the present passengers will be carried by other Companies, say one-fifth.	About 600*l*. per annum profit.	About 1,600*l*. per annum profit.
Not very improbable that *none* of the present passengers should be carried by other Companies.	.....	.....

Gentlemen of the Croydon! heads you win, tails you don't lose!
Gentlemen of the Greenwich! heads you don't win, tails you lose!

I am, Sir, your constant admirer, P. Q.

London, November 15, 1842.

RAILWAY "MONOPOLY" AND THE PUBLIC.

To the Editor of the Railway Times.

SIR,—Although I have doubtless wearied your patience as much as I have outraged the "gentle forbearance" of "Justus," I must claim a brief space in your next impression for one or two re-marks upon his somewhat long and unnecessary letter, considering that according to his own account I am a writer "who refutes himself," not with any intention of prolonging the controversy—which must indeed have been worn threadbare when such a veteran as "Justus" proclaims himself to be is driven to the shift of decking out old statements in new dresses, and any answer to which would be but a tedious repetition of what I have before advanced—but in order to vindicate myself from the ungene-rous charges which "Justus" brings against me.

First, let me assure him that my "juvenile ire" has not as yet been at all aroused; he mistakes the rough embrace which I gave at the time, imagining him to be as strong and "juvenile" as myself, for the effects of anger. If my retort were somewhat sharp, it was in return, be it recollected, for not a very civil insinuation, that the subject upon which I was writing, "the policy of high and low fares," was above my comprehension. When I hazarded the conjecture that he was "a simple old man," &c., it was with a view to stop the garrulity of a supposed young one, and not with any idea that I was really dealing with venerable age, for which I have the profoundest respect, notwithstanding my being a "supercilious young man." But hard words break no bones; so for the future his grey hairs, which God forbid that I should impute as a sin or misfortune, shall have all the respect which he claims, and my silence will be a guarantee for his not receiving either pert or flippant replies from my "juvenility." The charge of uncourteousness I must deny. It was with the view of rebuking the want of courtesy in another that I entered the field. I may have written strongly, but I repu-diate any want of courtesy. If a man desires his words to have any effect upon the public, I am old stager enough to know that he must abjure the milk-and-water style. If "Justus" cannot distinguish between *this* and want of courtesy, he ought not to enter an arena where hard knocks are the order of the day, but which ought, I agree with him, and I think my practice has squared with my precepts, to be dealt with all knightly courtesy. But to "Justus's" letter, in the following part of which he appears to me to have himself fallen under the severe condem-nation which he attaches to those making rash as-sertions, and jumping to conclusions. He says, "your correspondent's complaint that he has been misrepresented, is unfounded"—a mere *ipse dixit*, which cannot be allowed to stand against the distinct proof which I thought of misrepresentation in my last letter. He proceeds, "he distinctly charged Railway Companies with breaking their pledges, and adduced in proof the inferior comfort of their conveyances and their higher fares. If this does not mean that the new conveyances were more ex-pensive, and less comfortable than the old, it means nothing. Maintaining, therefore, that he has been misrepresented is equivalent to an admission that he had no meaning, and that his accusation of broken pledges was groundless." A most rare *sequitur*; and arrived at by a logical process equally extraordinary. Because I, having stated that tra-velling by coach was cheaper on some roads than by railway, assert that I have been misrepresented when "N. O. E." charges me with having said tha t travelling by coach was cheaper on *all* roads than, *and superior in point of comfort* to, that by rail-way, *therefore*, I admit that I had no meaning in what I previously stated; *therefore*, the distinct proofs which I adduced of broken pledges on the part of some railways must fall to the ground; *therefore*, I must mean something very different to what I did state, or must mean nothing; and lastly, by this process of ratiocination, my com-plaint of misrepresentation is clearly proved to have been groundless. Can it be necessary for me to say one word in reply to such reasoning? Does it not carry with it its own condemnation and refu-tation? Before parting with "Justus," I will, in all courtesy, recommend him to a re-perusal of his logic—one, at times I dare say very inconvenient, rule of which is not to assume an error before hav-ing given proof of it. If "Justus" had attended to this simple rule, he would have saved a vast ex-penditure on pens, ink, and paper.

I am, Sir, yours, &c., P. Z.

November 14, 1842.

RAILWAY "MONOPOLY" AND THE PUBLIC.

To the Editor of the Railway Times.

SIR,—I take your correspondent "Justus" to be, as his name imports, one desirous to be just, and only unjust from imperfect perception of the whole bearings of the case before him. He thus argues:—

"The right of property is simply the right of a man to his property, and is therefore one of the rights of men. It must have existed from the moment the first man plucked the first fruit, and killed the first animal for food, and it is not easy to conceive what right could have existed earlier."

Quite true! but "Justus" overlooks another

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important element in this might-created right. When the first man was comfortably seated at dinner with his meat and dessert, a second man had equal right, if of equal might, to try to take it from him, and the physical certainty of succeeding, if possessing superior might. Not pleasant this, with the stronger appropriating the labours of the weaker, and a most insecure tenure of property! And might is right the world over, for Providence designed the strong to rule the weak, and not the weak the strong. "With a strong hand and a stretched-out arm" is a metaphor pregnant with meaning to scriptural expounders.

If property has rights, they can merely be *legal* rights—rights resulting from established customs and written laws, formed by bodies of men banded together to define the *meum* and *tuum* of property, from a conviction of the evils arising from the system of appropriation by the strong hand without rule or order. By banding together, the weak many become stronger than the strong few, and coerce them. But the bond would become a rope of sand the moment the majority found themselves sacrificed to the minority. There can be no legal right without a legal duty. The right of "Justus" to be protected against the natural propensities of Plebs, is based on the understanding that it is the duty of "Justus" to find *work*, *i. e. food*, both *physical* and *mental*, to maintain Plebs in the enjoyment of a sound mind in a sound body, to the full extent of his natural capacity. Failing this, the social bond is broken, and Plebs returns to the condition of a wild biped, to help himself as he best may, according to the original charter of Providence—natural might and not conventional might, becoming his right, or rule of action.

I think "Justus" will not contend for "property" as a *natural* right, but prefer the *legal* tenure, with the obligation to discharge its duties, *i. e.* help his poorer brethren to the greatest amount of comfort—abundant food, and facilities for mental acquirement; to both which cheap railway transit is most essential.

"Justus" is most unfortunate in his illustration of his argument.

"He 'Examiner,' might as well plead the natural right of a man to be fed, in justification of breaking into a baker's or a butcher's shop, as the natural right of a man to travel cheaply, in justication of an injurious interference with railway management."

Surely "Justus" must be aware that the law recognises the right of every man to be fed, and that if by any circumstance he is in danger of being starved for want of food, he is held justified in seizing and devouring it, wherever it can be found. Society has broken its bond, and the starving man is for the time absolved from his duties when his life is in peril by neglect.

If "Justus" will turn to my last letter in No. 254, he will see that I do not argue for any interference with his railways, or the bargain between him and the State. I merely contend that the State is bound to help the suffering many, and if "Justus" understands his own interest, he will do what in him lies to prevent the depreciation of his "property," by doing with his own lines precisely what the State would do with theirs—throw the conveyance of passengers open to competition.

I am, Sir, yours, &c.,

EXAMINER.

November 12, 1842.

MANCHESTER AND LEEDS RAILWAY.

To the Editor of the Railway Times.

Sir,—The silence of the Manchester and Leeds Directors on the subject of my former letters, may, I think, with perfect fairness be assumed as a tacit acknowledgment of the correctness of my calculations, showing that the working of the line since its being opened throughout would only afford a dividend of 4 per cent. per annum.

Let me, therefore, entreat of the Directors to come at once to a 4 per cent. dividend for the current half-year. If I may judge from my own feelings (and I am a holder of Leeds shares), I am convinced that the vast majority of the shareholders, however anxious they may be for a large dividend, would prefer having only such a rate of dividend as the working of the line *will legitimately afford*. We had better at once know the worst; it may cost us a severe pang, but better that than the torture of a gradual and slow, but sure, decline in the rate of dividend and in the price of our shares—and it will be an easy matter to increase the dividend when the traffic will afford it.

So convinced am I of the precarious tenure we hold of a 6 per cent. dividend, that on balancing my books on the 31st of October for the year, I valued my Leeds and Manchester shares at 80*l.* on each 100*l.* paid up, without reference to whole, half, or quarter shares; and in estimating my income from that stock, I take 4 per cent. on the amount paid up as my profits for the year.

In this way, I conceive I take the proper course to ascertain the real value of my stock, and my actual income derived therefrom. Those of my brother shareholders who, like me, hold on investment, will do well to bear in mind that a 6 per cent. *dividend* and a *net revenue* of 6 per cent. are totally different things.

I am, Sir, your obedient servant,

HAUD CAPTUS OCULIS.

November 14, 1842.

MANCHESTER AND LEEDS RAILWAY.

To the Editor of the Railway Times.

Sir,—Your correspondent, "Haud Captus Oculis," again appears in your columns, but his tone is altered. His triumph in the fall of these shares has subsided, and a mere desire to enable the public justly to appreciate these, as well as other shares, is reasonable enough. But whatever may be his present motives, I would defy the most expert casuist to have discovered, from his former letters, that it was then, as now, his object "to protect the *bona fide* holders on investment." Surely *they* were not likely to be misled by an appropriation of former earnings in aid of present dividends, nor by the expedient of debiting part of the expenses of management and interest on loans (employed upon unfinished works) to capital account, nor by the deduction of the entire depreciation fund from the revenue of the latter half of each year—all these measures having been expressly sanctioned by general meetings, with hardly a dissentient voice, and the Reports thereof having been duly circulated to all absent shareholders. I submit that such protection is superfluous, as such triumph was misplaced. As one of the *protected* I beg to say, that I disclaim his care, and protest against the kindness which represents the Extension line as a "mere branch," and the "probable expense" as 300,000*l.*, in defiance of repeated statements of a far different amount. I grant that such estimates are too often far exceeded; but, unless I am much mistaken in my information, the amount now probable is *less* than that originally contemplated. The land is bought; the contracts for the line (though not for the station) are let; and it is said that the Liverpool Company will purchase a part of the land at Hunt's Bank, and will erect their own station there, contributing a part of the joint expenses of approaches, &c. I assume, therefore, 200,000*l.* as the outside probable amount; and conclude that, instead of an additional weekly traffic of 600*l.* being required to pay 5 per cent. on the outlay, as stated by "Haud Captus" (who, by the way, has allowed above 50 per cent. for the working expenses of an additional mile of a line already 50 miles long), about one-half of that sum per week, in addition to the receipts, would be sufficient for that purpose—that is, 300*l.* per week additional would pay the interest at 5 per cent. on 10,000*l.*, and leave 5,600*l.* for working one mile of line by means of a stationary engine.

It should be observed, that all salaries, wages, and expenses of clerks, porters, &c., are already incurred, and will not thereby be increased; so that the working expenses of that mile, *in addition to the present*, will consist of power, maintenance of way, and repairs of station. Our protector may "mean no harm," but the ultimate destination of "good intentions" is proverbial. His assumption of correctness, because he has received no official contradiction, is admirable; and the confusion of a charge against the management of a railway with the mention of a column in the circulars of share-*brokers* (by mistake written share-*holders*) showing high dividends at *present prices*, is hardly worthy of one who is not content with being clear-sighted himself, but must needs undertake to enlighten and protect the public.

I am, Sir, your obedient servant,

A LEEDS SHAREHOLDER.

November 15, 1842.

Bristol and Gloucester Railway.—From the announcement we made last week relative to the completion of this line, and giving notice by this Company to the Cheltenham and Great Western Union Company that it is their intention to do so, we naturally presume, and we shall be glad to find it confirmed, that a friendly and good understanding exists between the Bristol and Gloucester and the Birmingham and Gloucester Railway Companies because we have always conceived that the two lines will be so intimately connected that their interests are in fact inseparable. The same course which will be a advantageous to one, will, in the great majority of instances, be advantageous to the other; for instance, it is a most fortunate occurrence that the gauge of the two lines is similar. This circumstance, as is well known to those who are intimate with the railway system, will facilitate such arrangements as must contribute to the economical working of both lines; a most important feature; as it has long been apparent, that not only to traffic, but to economy, railway proprietors must be indebted for a fair return on their capital. While alluding to the flattering prospects of this railway, in which so many proprietors in Bristol are concerned, we would ask, has not the time now arrived when a division of the forfeited shares originally held by so many speculators in Gloucester should take place, upon the same principle that the forfeited Exeter shares were disposed of? We cannot but think this is due to the number of respectable *bona fide* shareholders who have recently willingly come forward to pay up their calls, and by which this railway, in addition to the economical and excellent manner in which the Directors have made all their contracts, has assumed its present flattering position, and has the prospect of such a speedy completion.—*Bristol Journal.*

—o—

The New Town of Swindon, on the Great Western Railway.—The new town of Swindon, situated in the vicinity of the station of that name on the Great Western Railway, has recently been making rapid progress. Out of the 300 houses intended to be built for the use of the Company's officers and servants at this their central establishment, a considerable number are already tenantable. Accommodation is required for between one thousand and two thousand persons, including guards, policemen, porters, &c., about half of which number will be employed in the engine factory. The whole of the arrangements are similar to those at the central station of the London and Birmingham Railway, at Wolverton.—*Morning Post.*

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ANGLO-FRENCH RAILWAYS—SOUTH-EASTERN RAILWAY.

(*Continued from page* 1161.)

The line originally proposed by the French government left Paris at an independent station, and proceeded nearly in a direct line to Creil, a town upon the river Oise, crossing a ridge of hills by means of a tunnel 2,700 metres in length, in the neighbourhood of Marly-la-Ville. This direction has, however, been abandoned, and another by way of Pontoise substituted. The object of this deviation, although it materially increases the length of the line, by a distance say of 18 miles, was to touch the town of Pontoise, a point to which the traffic of a very large district naturally converges on its approach to the metropolis. It also passes through or near St. Denis, Montmorency, and several other minor towns and villages; in fact, almost the entire route of the river Oise is thickly studded with populated spots, which demand the accommodation of a railway communication with Paris.

At the same time therefore that Pontoise, as a focus of traffic, is reached, the wants of a large and wealthy suburban population are in this respect well supplied.

With these views, the proposed railway is designed to leave the city of Paris, in the vicinity of the gate of St. Denis, from a large, open, and eligible plot of ground contiguous to the new church of Vincent, St. Paul, situated in the Place La Fayette. It proceeds nearly directly to, and passes through a portion of, the town of St. Denis, thence following generally the course of the "Route Royale" to Pontoise, where it reaches the river Oise, and afterwards turns nearly at right angles to its former direction, to pursue the course of the fertile valley watered by that river.

The section from Paris to Pontoise presents no feature of great importance; the works are all of moderate magnitude; the material throughout the entire distance well ascertained to be of a character most favourable for the execution both of cuttings and embankments. The greatest embankment which here presents itself is opposite St. Denis, crossing the canal communicating with the Seine and this town. It contains about 140,000 cubic metres, the height nowhere exceeding 13 metres, and the average not being more than 4 metres.

The gradients are very favourable, not exceeding 3 in 1,000, except on the departure from the station in Paris, where the fall of the ground, in connection with several public roads and some unimportant streets at the foot of the eastern side of Montmartre, renders it expedient to adopt the gradient of 4 in 1,000 for a short distance.

The position of the station and the direction of the line here described deserve especial notice; for I was informed that the positive determination on the part of Government to have a distinct entrance and station on this side of Paris for the line towards Belgium, was the immediate cause of the failure of the negociation between the Messrs. Rothschild and the Government.

The large interest which it is understood these gentlemen have in the St. Germain and Versailles Railway, led them to make it a *sine qua non* that the Belgian line should join the Versailles Railway, and run into Paris at the same station.

The authorities of the town are said to have urged the strongest remonstrances upon the Minister against the adoption of such an arrangement. To these representations the Government have apparently conceded, not so much to appease the excitement which very generally existed throughout Paris, but from a sincere conviction on their own minds that the concentration of so much traffic at one point could not fail to produce great public inconvenience.

The route proposed was to adopt the station of the St. Germain and Versailles Railway, proceed by that line to the point of junction with the Paris and Rouen line, thence continue along the latter railway to a point in the forest of St. Germain, at which it would diverge towards Pontoise. The advantages of this route, with reference to expense, must be apparent, even on a very cursory glance at the map of the country in the immediate vicinity of Paris; in fact, its eligibility in this respect is so distinctly marked, that it becomes a subject of material importance in the consideration of the comparative merits of this and the Government route. On the other hand, it should be well considered, whether a railway like that from Paris to Belgium, possessing a traffic, throughout the distance from Paris to Pontoise, probably equal to that of either of the two lines just alluded to, should be placed in a position to have its arrangements subservient to theirs.

Such a concentration of traffic would unquestionably involve the necessity of the most systematic management, and the best possible working regulations; nor could it even then be carried out to the public satisfaction, without the existence of the most complete unity of feeling amongst the parties.

This practical difficulty, for such it certainly would be, in the working of the traffic, I conceive strongly to militate against the adoption of this course and the use of the joint station; and, in addition to this consideration, there is the very weighty one in favour of the independent terminus, that the suburban populations of St. Denis and of the neighbourhood of Montmorency, which are estimated as nearly equal to that of St. Germain itself, would, by the adoption of the other course, be deprived of that accommodation which they now evidently require, and which, by conducting the railway in their immediate vicinity, it is the object of the separate terminus to supply; the extent of this traffic, and the fact of its connection chiefly subsisting with that portion of Paris immediately adjacent to the Place La Fayette, are unquestionably strong arguments in favour of an independent station; while, as I have observed, the very important diminution of expense, and the greater rapidity of execution, are the main inducements for the selection of the other route.

Now, with Companies constituted as in England, the expense generally incurred in approaching a city like Paris, and the enormous cost to be defrayed in the purchase of lands and in building an extensive station, are frequently decisive in the consideration of such a question as the present; but here, be it remembered, it assumes another shape, for these particular expenses are proposed to be undertaken by the Government, thus making the choice of estimate a matter of little moment to the Company, whilst the public accommodation, which would justify the French Government in incurring these expenses, would, as involving a greater amount of traffic, at the same time hold out an inducement to the Company for the construction of the railway to the independent terminus.

Having thus brought the question comparatively before you, I might at once proceed with my description of the line beyond Pontoise; but before dismissing this portion of my subject, I may briefly point out the possibility of supplying a railway communication to the inhabitants of St. Denis, Montmorency, and their vicinity, and at the same time adopting the use of an existing terminus; this would be practicable by curving the line off at a point between St. Ouen and the Route Royale, midway between St. Denis and the gate of the same name in Paris; and that tracing the line by Clichy and Les Batignolles to the station of the St. Germain Railway. This course was pointed out to me by M. Hurel, the Government Engineer, who surveyed this part of the line subsequently to M. Vallee; but, since it appears a matter more for the ultimate consideration of the French Government, a bare allusion to it here will be sufficient.

The line on leaving Pontoise adopts the course of the Valley of the Oise, crossing the river at the Isle de Vaux, near the village of Anvers, at an elevation about 13 metres above the bed of the river; it then descends to within two or three feet of the surface of the ground, and continues of this extremely favourable character past Champagne, Beaumont, and Boran, along the entire distance to Creil, requiring, in fact, only to be raised by the excavation of the side ditches a few feet, in order to be placed beyond the reach of the floods, which sometimes partially inundate the valley during the winter, or at the seasons of continued heavy falls of rain.

In this district from Pontoise to Creil, a distance of 23 miles, the valley is thickly populated, and the many important towns and hamlets situated on either bank of the river close to the proposed line could not fail to prove the source of considerable traffic. Nor can anything exceed the facilities which exist throughout this portion of the section for the cheap and expeditious construction of a railway. It very much resembles the character of the works of that section of the Northern and Eastern Railway between Stratford and Bishop Stortford; upon the whole, perhaps, rather more favourable, and cannot cost so much, the material for forming the embankments being almost without selection fit for ballast; the gradients, as may readily be anticipated, are excellent.

The population of the various towns passed in this valley, as also of those throughout the section, will be mentioned when the subject of the traffic is entered upon.

Near Creil the valley of the Oise turns suddenly to the east, and extends in a direction no longer suitable for the line, which now, by an acute bend, enters the valley of La Breche. This, being a tributary to the Oise, is smaller, and confined to a narrow valley with bolder sides and less of flat plane surface adjoining the channel of the stream, consequently affording less scope for obtaining so favourable a section as that just described between Pontoise and Creil.

Up to this point, a distance of 40 miles from Paris, I concur almost entirely with the line and levels as laid down by M. Hurel. I certainly would recommend several cuttings and embankments between Paris and Pontoise to be slightly reduced by the introduction of curves of large radius, and which cannot in practice be distinguished from straight lines, but it is not necessary in these remarks to open questions of secondary importance; I therefore express my almost entire concurrence in the design of the line up to Creil, but beyond this its course is gradually introduced into a more difficult country, the valleys become more sinuous, the sides more abrupt and serrated, and the rate of ascent more rapid. Here it is that the injurious influence of the restrictions I have already explained begins to operate. Here the line is frequently driven into deep cuttings or high embankments, in order to avoid moderate curves, or to obviate the loss of a level, which it becomes of vital importance to incur where the railway approaches the more elevated districts of the valleys; for where the natural gradients exceed the maximum which is considered admissible, it becomes absolutely necessary to leave the surface, and to seek upon the rough sides of the valleys the required levels.

This has evidently been the case in carrying the line up La Breche to its confluence with another small stream, called the Are, near to Clermont, where heavy works, both in the shape of cuttings and embankments, are, in my opinion, unnecessarily incurred. They are, it may be urged, much inferior in magnitude to many that have already been executed on other railways, and are not likely to be attended with much contingency. This, however, is not the question; it is simply whether under all the circumstances, it is not better to avoid such works. Those I am now speaking of in particular extend themselves over a distance of 7 or 8 miles, and contain upwards of a million cubic metres of earthwork; here I should recommend a more careful management of the line; the low levels of the valleys, so long as they present themselves, ought to be adhered to, and eventually the difficulty of the summit be met by one steep incline of, say, 1 in 150.

By the adoption of such a course, I am satisfied the vast character of the present section might be obviated, the execution of this portion much accelerated, and the ultimate efficient working of the line in no way impeded

The same observations are applicable generally to the works up the valley last mentioned, to St. Just. As far as this town, the valley, I am confident, presents the practicability of procuring an extremely easy section, and this too without sacrificing much by the introduction of curves of small radii, nor making use of gradients exceeding 3-1000.

At St. Just we have reached that portion of the ridge which rises abruptly assuming the character of our chalk downs, and separates the streams that discharge themselves into the Seine, from those of the Somme.

It is here that I propose the adoption of a steep decline, but in any case some heavy work must be incurred on this immediate spot.

The works, in fact, as at present proposed from St. Just to La Herelle, are very similar in magnitude to those near Tring on the London and Birmingham Railway. They would consequently be exceedingly expensive, and require, as those works did, much time for their execution.

Up to this point I have had the advantage of referring to the detailed plans and sections prepared for this distance from Paris by M. Hurel, who, as I have stated, succeeded M. Vallee on his leaving to take the superintendance of another district, Provence. I have therefore had every opportunity of examining the circumstances which have influenced the minds of the Engineers in carrying out the views of the French Government. From this situation the preliminary sections by M. Vallee are the only ones existing; they are, however, clearly traceable throughout the entire line, and enable me to form distinct notions of the nature of the works he contemplated in the districts through which the railway passes.

From this summit, which is named the Col de Gannes, the line descends and follows the course of the Valley of the Aire, to near Amiens, a distance of 24 miles. It was proposed to connect this city with the main line, by means of a branch, nearly 5,000 metres in length.

The importance of this town, which contains upwards of 60,000 inhabitants, has induced the Government to decide that the main line shalll pass close to it.

In this determination there are, I think, good grounds for aequiescence; for this is by far the largest mass of population on one spot between Paris and Belgium, and from its distance from Paris will, in the practical working of any other railway in this direction, become an intermediate terminus, similar to Birmingham between London and Liverpool.

The position of the line in approaching and departing from this place, will also give to the ingress and egress from Amiens, a strong similarity to those at Birmingham, at least such seems to me the most practicable mode of reaching the immediate precincts of the town.

The line now leaves Amiens, and its course is directed towards the important town of Arras, situate on the river Scarpe.

Between Amiens, which lies upon the river Somme and the Scarpe, a distance of 40 miles, an uninterrupted difficult country is encountered, the most elevated ridge and district of broken country in the north of France lies between these two towns, dividing the steams which flow to the sea through the Somme, from those which discharge themselves into the river Scheldt,

Both Amiens and Arras are upon a low level, but the summit of the intervening country rarely falls short of an elevation of 500 feet above the sea.

On the Amiens side of the ridge, the route proposed by M. Vallée ascends the valley of the Somme, to near the town of Corbie, and thence turning into a lateral valley to the Somme, meets the elevated country nearly at right angles, passing near to Albert Miraumont, Ablainzeville, Ficheux, to Arras, &c., it reaches the summit near Becquoy, of which the lowest pass is at least 140 metres in height.

Throughout the entire distance from Amiens to near this summit, the two valleys just named offer extremely favourable gradients, by following the low ground adjoining the channel of the streams flowing through them; but the object designed by the proposed line was evidently to attain the high level necessary for crossing the summit by the most uniform gradient, always keeping it within 8 in 1,000.

This is accomplished by leaving the low and favourable levels of the streams, and by climbing gradually up the slopes; but such a course, as I have before observed in speaking of the passage across the Col de Gannes, involves a series of unnecessarily heavy cuttings and embankments, and without, too, reducing the works at the summit within moderate bounds.

This valley, in fact, presents a most striking instance of the prejudicial effects of fixing the gradients without reference to the natural surface of the country, for here, while the bottoms of the valleys offer remarkable facilities for the construction of the railway, the section selected for M. Vallée, for the obvious purpose of avoiding the steeper gradients, wading its uniform passage up the sides of the hills, seems charged at every step with heavy and important works, and presents to English railway experience a contrast of the strongest character. This summit, as at the Col de Gannes, I should surmount by means of an incline or tunnel, and thus confidently calculate on effecting a vast reduction.

From the summit at Becquoy the line at once descends to Arras, still encountering on its route very considerable and expensive works, although, from the material being chalk, they are not likely to prove difficult of execution. In making this descent no leading valley presents itself—the precise line therefore is not well defined, as it would require some careful study before the best could be decided upon.

That, however, shown by the existing sections is certainly unfavourable over a distance of 11 miles.

It has already been stated that Arras was not touched in M. Vallée's original plan, his design being to cross the Scarpe nearly midway between Arras and Douai.

With this last route I need not detain you, as I quite concur in the propriety of the line being made to vary its course in the way required by Government.

At Arras we have now reached a plane offering the utmost facility for the construction of railways.

This district, from its favourable levels, has for a long time been intersected by canals, uniting Calais, Dunkirk, St. Omer, Aire, Bethune, Lille, Douai, and Valenciennes, all places of considerable population and trade, especially Lille and Valenciennes—the latter yielding very large quantities of coal, which, together with that from the neighbourhood of Mons, may be regarded as supplying the intervening country in both directions, towards Belgium and Paris.

The line between Arras and Douai will follow nearly the course of the river Scarpe, and, without encountering any difficulty, approach the latter close to the fortifications on the northern side of the town.

At Douai it is necessary to call particular attention to the location of the proposed lines. One is taken direct from Douai to Lille, and another to Calais. From the latter one near Aire a third line is also formed, to establish the most direct communication between Lille and Calais and Dunkirk. This arrangement of lines, it will be perceived on reference to the map, presents a triangle, with the towns of Aire, Lille, and Douai at the angles—each communicating directly with the other two.

The line from Douai to Calais passes in a very straight course near Henin-Lietard and Bethune, where it falls into the valley leading to Aire and St. Omer, and adopts generally a course nearly parallel with the various canals which unite the whole of the manufacturing disiricts of Lille, Douai, Valenciennes and Mons, with the ports of Calais and Dunkirk.

This line for the most part is extremely favourable, the surface being almost an uniform plane after reaching the valley near Bethune; but between Douai and Bethune, a distance of 20 miles, an unfavourable section is adopted for the sake of securing a slight saving in the distance. The line from Douai to Lille is also designed nearly straight, for the same purpose, with scarcely any regard being paid to the undulations of the surface of the country.

Thie projected arrangement of lines, which I have just described, is, in my opinion, extremely injudicious. Although the surface of the country is already traversed by canals, with a very small amount of lockage, no attempt whatever has been made to take advantage of these levels, everything is apparently sacrificed for the sole purpose of saving distance and giving direct and independent communications between towns which do not seem to require them, or, at all events, do not require them so urgently as to justify the adoption of such a lavish system as that at present recommended.

The railways, which have been mentioned as forming a triangle, with Douai, Aire and Lille occupying the angles, should, in my opinion be entirely abandoned, and a point somewhat near the centre of the triangle, in the vicinity of the town of Carvin, should be selected, to which the lines from the above named towns might converge. This is precisely the arrangement, which the physical features of the country already indicate as the most eligible, and is, in fact, identical with that followed by the existing canals.

The expensive works between Douai, Henin-Lietard and Bethune, would thus be entirely avoided, and much better gradients secured.

This remark equally applies to the line between Douai and Lille.

The traffic from each place would, it is true, by such a plan, have to travel an extra distance; but a glance at the map will show, to any one conversant with these matters, that this slight disadvantage is far more than compensated by the concentration of traffic to one route as much as practicable.

The simplification and economy thus produced in the working of the traffic are a most important consideration, and would alone influence me much in the discussion of this or any similar question; but when to this I add the circumstance, that the alteration of the route of the railway in this district is exactly that which is indicated by the features of the country, and that a saving of the construction of upwards of 35 miles of railway may be effected in the first instance, I cannot hesitate strongly to recommend the reconsideration of this part of the project.

The economy in the original construction, it must be remembered, will not be confined simply to the saving of a length of 35 miles, but it will further be increased by the substitution of an easy, for a comparatively difficult country, over a considerable distance.

Had there been important intermediate towns situated on the sides of the triangle, the case, *no doubt*, *might* have been altered entirely; but such is not the case in this instance; there is, consequently, no impediment to looking at this question in the way I have already done.

The arrangement which I propose may, by way of illustration, be regarded as analogous to the case in Belgium, where the system of lines is made to converge at Malines; thus accommodating Ghent, Antwerp, Brussels, and Liege, not with direct lines of railway, it is true, but certainly more comprehensively, and at the same time more economically, both in the first cost of construction, and in the ultimate working of the traffic, than by any other plan that could have been devised.

The relative positions of the various towns in the district of France which I have last described, distinctly point out the propriety of adopting a similar arrangement to that in Belgium, in order that the greatest quantity of benefit may be attained with the least expenditure of money.

The line having thus been designed to Aire, will be found to be of easy execution, by following the course of the canal to its immediate approach to St. Omer, where, as is already evinced by the existence of the canal locks, a cutting of some extent must inevitably be encountered. The railway thence proceeds, with extraordinary facilities, by Watten, and so westward to Calais, where a commodious terminus may be established contiguous to the New Dock.

From this branch, at a point near Watten, I propose that the communication with Dunkirk should strike off; it is, as may be observed on reference to the map, the shortest branch that can be designed, and traverses throughout its length of about 26 kilometres a country adapted in the highest degree for its easy and speedy execution.

The only remaining line comprehended in the system I have examined, to which I think it necessary to direct your attention, is that branching off from the main line at Douai and extending to Valenciennes.

It will be recollected that between Valenciennes and Mons a railway is already in the course of construction, and will in a few months be opened; it is apparent, therefore, that this Branch from Douai to Valenciennes is necessary to complete the connection between the manufacturing and mineral districts, not merely with the main line from Paris to Lille, but also, through the medium of the branches to Calais and Dunkirk with the coast, and, consequently, with England.

Without it the system would be broken, and the final development of the traffic seriously interfered with. I am, therefore, disposed to consider it a most important adjunct to the main line, and indeed, from its position, there is abundant evidence that in productiveness it will prove equal to any other portion of the lines already described.

The length of this branch is about 21 miles, and the location, as selected by the Government Engineers, favourable.

The entire neighbourhood between Douai and Valenciennes is completely chequered with coal-pits and small mining towns and villages. Amongst these, two routes have been proposed, each claiming the advantage of affording the greatest accommodation to the surrounding population and interests; but as in this respect they seem to me of nearly equal merit, and as neither of them present any important engineering difficulty, I need not detain you by any detailed remarks. I may, perhaps, briefly allude to the facility which the country affords for forming the junction of this branch with the Belgian Railway at Valenciennes, as this is a point often involving much trouble in its arrangement, and sometimes of expensive and difficult execution.

A reference to the map will show that a very considerable portion of the traffic upon the trunk line from Paris, Amiens, and Arras, must find its way by this link not only to the capital of Belgium and Antwerp, but also to Cologne and the whole of the Rhine; it is also more than probable that this route will be adopted by a large proportion of the traffic from England to Brussels and the Upper Rhine.

I have now described, as briefly as the nature of the subject would admit, that system of railways designed by the French Government, which appears to me, after mature consideration, to bear more immediately and essentially upon the interest of that line now under your direction between London and Dover.

I have also, I trust, rendered my views and reasons intelligible where my proposed plan has differed from that pursued by the French Engineers in locating the line. In this particular it will readily be perceived that, throughout my examination, I have endeavoured to suggest such modifications as decidedly tend most materially to lessen the cost of the original construction. My opinions in this respect, I am confident, are capable of being carried out even beyond the extent I have ventured to state in these remarks, and this, too, without in the smallest degree affecting the ultimate efficiency of the undertaking. From the commencement of my examination I have held it to be of the utmost consequence to consider economy in the original construction as absolutely essential to render the formation of these lines successful in a commercial point of view. I have esteemed it also nationally a matter of importance. It may be said, and I have heard it more than once urged, that if Government undertake the execution of these lines, as has been recommended, the original cost is not of much consequence; nothing, surely, can be more fal-

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lacious than this, for to what end can a national lavish expenditure on the main lines tend but to limit the sphere of assistance which they are disposed to give or capable of rendering, and by the tardy execution of heavy works to withhold even that accommodation which public interest has so urgently demanded.

The traffic will, I believe, be found abundantly ample to satisfy a larger expenditure than that I may have calculated upon, yet notwithstanding this, after maturely weighing every circumstanee that has presented itself to me in the investigation, I am the more confirmed in my conviction of the importance of those alterations in detail, which I have pointed out in the project as designed by the Government Engineers.

With these observations I would gladly have concluded this division of my Report, and thus have avoided the consideration of a question which has given rise to such warm controversy; I allude to the rival claims of Calais and Boulogne to become the coast terminus of the line. They each maintain that they are in the best route between Paris and London, and, like most of the kind, the dispute has been continued until it has become perplexed with considerations either entirely, or in a degree, apart from a broad and comprehensive view of the simple question as it originally stood, viz.—

Which is the most desirable mode of connecting the main line between Paris and Belgium with the north coast of France? Whether shall it be by a branch from Amiens, through Abbeville and Etaples to Boulogne, or by a branch from Douai through Aire and St. Omer to Calais?

Both these routes were considered and recommended by M. Vallee in his Report, but since the French Government have resolved upon carrying forward the main line only from Paris to Lille, the route to the coast, and consequently the course of the traffic to England, is left undefined.

This is one of the leading points of your instructions; it has therefore had my most dispassionate consideration. I have made myself acquainted with, I believe, all the arguments and statements put forward by the Chambers of Commerce at Calais and Boulogne.

With many of these you are doubtless familiar, since they have been circulated by both parties in the form of pamphlets. In these publications the relative merits of the two ports in a marine point of view—the comparative number of days throughout the year in which their safety or accessibility as harbours is affected—their distances from the English coast—the amount of population which would be benefited by the formation of either line—the importance of each place as a commercial port, and every other species of comparison, are set forth with all the ingenuity, which local partisanship can devise; the interests of the respective towns being obviously in the estimation of each party paramount to every other consideration.

Boulogne is admitted on all hands at present to be the most frequented route from England to the French capital, and if the branch line, as proposed by M. Vallee, from the main line at Amiens were completed, it would doubtless still continue to be so,

The distance from Paris to Boulogne would be shorter by 48 miles than to Calais, whilst against this advantage in the communication with England we have only to place in favour of the Calais route about an hour saving in the passage across the Channel.

As the English route therefore to Paris, we may fairly state the saving of time by Boulogne over Calais at 2 hours.

This is the result of considering the question with reference to England and Paris alone; but let us for a moment look at the extent of accommodation afforded by the two lines to the manufacturing districts of France, comprising Arras, Douai, Lille, Valenciennes, Mons, and several others of minor importance; not one of these large and populous places could by any possibility avail itself of the branch from Amiens to Boulogne, which would therefore have to be maintained solely for the through traffic from England to Amiens and Paris; its isolation for this purpose is at once apparent on the map.

Were the preference given to the construction of this branch, the manufacturing towns to which I have alluded, not scattered and desultory, but forming a rich and important series, only requiring a rapid and free intercommunication amongst themselves and with their various markets for their ample and more prosperous development, would necessarily be left to find their way to the coast by the present tardy and inefficient means; while, on the other hand, should the natural and commercial wealth of the country be developed by the adoption of the route from the Belgian frontier to the coast at Calais, and the best national welfare be thus advanced, while the local trading interest were extended, the sole prejudicial result would be the loss of some two hours, that might otherwise have been saved, in the transit between the French and English capital, and the abandonment of some few individual interests, a necessary concomitant with the establishment of any important and decided improvement. Sufficient energy, it is true, might be excited to effect the construction of a competing line; France would then possess her more rapid communication with England, while the merit and importance of the other route would still be valid, but should the western course remain unaltered, she would in the Calais line possess a speedy communication with England, and at the same sime have endowed her manufactures with valuable and remunerative aid.

That the direction from Douai to Calais comprises one of the most important commercial channels in France, I need only refer you to the traffic tables at the sequel; it must therefore be amongst the first which will demand the improved mode of transit.

It has here been urged, that as the wealth of this part of the country would be capable of meeting its demand for improved communications, the Government should therefore render its assistan ce where the local means are less effectual; but in refutation of such a plea I have only to point out the incorrectness of this view of the case; it is to the urgency and importance of the demand for a railway that the Government would look in the first place, and not to the private means of effecting its construction; and, if the immediate resources of Government were so limited and its powers of assistance claimed at once in so many directions, that it came to the determination of going hand in hand with private enterprise on the march of improvement, I confidently maintain, that where a large traffic case existed, whether the prospective results of the construction of that line of railway be regarded as profit to the co-operating Company, or as an extensive accommodation in the transit of goods and passengers, its demands upon the individual and the Government are alike imperative; and on this point I cannot forego the allusion to that portion of M. Vallée's Report in which he has suffered himself so emphatically to denounce private co-operation in these matters as nationally injurious; if the resources of the French Government be infinite, let railways be established all over France, wherever the smallest cluster of individuals may require accommodation, but if a limit exist, they, in order to render their assistance of the highest public value, must bestow it where the smallest outlay will produce the maximum accommodation, and this can alone be effected by selecting, as private parties would do, the cheapest route in the most populous and commercial districts.

In the preceding remarks upon the comparative merits of the two routes, I feel sensible of having shown much tendency towards the question of their beneficial influence in France. Yet, when I recal to your mind the terms upon which a concession is proposed by Government to be granted to the negociating parties, and the close important interest that, under such treaty, any party would necessarily entertain upon every point bearing on the future prospects of the railway, I feel, Gentlemen, that you will acquit me of having uselessly occupied your attention.

No private capitalists could entertain the investment of money in this undertaking under such terms, without being much influenced by the estimated amount of existing local traffic, as well as of that between England and France.

It is upon the consideration of the former, almost entirely irrespectively of the amount of traffic between London and Paris, that I would venture to express my opinion of the preference of the Calais branch to Douai, yet, in weighing the various bearings on the ultimate value of this project, it must be kept constantly in view that no inconsiderable portion of the traffic from this country to France is not in the direction of the French capital, but rather in an easterly course towards Belgium and the whole of Germany and Switzerland; in short, it is quite evident from a careful study of the map, that any line leaving the French coast, at either Dunkirk or Calais, must become one of the high roads between England and many of the countries of Europe.

It has been urged by some, that this tract of country is traversed by excellent canals, consequently no railways are required, while the line of country between Boulogne and Amiens is destitute of any rival mode of communication, and therefore stands in need of increased facilities. This argument, if it may be so called, I regard as a tacit admission of the commercial claims of the manufacturing districts for a rapid and improved mode of transit.

Such are a few of the reflections which have led me to regard the case as standing thus:

The line from Boulogne, considered simply as a route to Paris, is better than that from Calais by upwards of two hours, which is achieved by the construction of seventy miles of branch railway from Amiens, passing through a country of little commercial importance, and consequently depending chiefly upon the through traffic to Amiens and Paris.

The branch from Calais and Dunkirk, although the more circuitous to Paris, is the more direct to a thickly populated manufacturing district, yielding an extensive and profitable traffic, and lies in o direction which must become beyond all doubt one of the high roads to a large portion of Europe.

I cannot refrain from drawing the conclusion, that it is the interest not only of the South-Eastern Railway Company, but of France herself, to sanction, in the first instance, the formation of those branches which are proposed to leave the main line at Douai, and extend to Dunkirk and Calais.

The extent of these branches will scarcely exceed that from Boulogne to Amiens, but they are of a far more comprehensive character; and what is a still further recommendation for their adoption, the greatest facilities present themselves for the construction of these lines, whereas the railway from Boulogne to Amiens, is characterised by M. Vallee as by no means free from engineering obstacles, which, though not very formidable, are yet of such a nature as to involve many contingencies.

Having completed the description of the main line with the several branches which you deputed me to examine, I shall now proceed with the estimate of cost of construction.

I do not enter upon this part of my Report without perceiving the difficulties with which it is beset.

Past experience having fully proved the erroneous nature of the basis upon which railway estimates are invariably founded, I have directed my attention to the means of avoiding fallacious results in the present instance; and I am not without hope that the plan adopted is calculated to remove to a very great extent those causes of discrepancy between the calculated and actual results which have been found to exist without a single exception in every railway of magnitude that has yet been executed.

In an engineering estimate of a railway is generally comprised the cost of construction, that is, the excavations, embankments, bridges, stations, culverts, roads, and such other works as can be clearly defined or specified upon the plans and sections of the country over which it is proposed to pass, with an addition of a per centage upon the calculated cost, to cover those contingencies which always arise in the course of execution, and against which no human foresight can guard.

An estimate so framed, when applied to works of moderate magnitude, will generally (supposing the calculations to have been made with judgment) approximate tolerably near to the actual cost, but when applied to works of extraordinary extent or of a novel character, the usual allowance for contingencies is always too small, and consequently the real exceeds the estimated cost.

This excess, however, for which the engineering department is doubtless responsible, is swelled out to an inordinate extent by the addition of other items in no way contingent upon the Engineer's calculations, and others, again, which have been designedly omitted in the original estimates as not pertaining to the construction of a railway, but dependent on the natu e of its operation—the extent and character of its traffic; I allude to the carrying establishment; neither this nor many items, finding a place in the capital account of Railway Companies, are attributable to any individual department, but can only be regarded as contingent upon the general undertaking.

On reviewing the causes of the excesses in the] cost of railways, we must not omit to place in a prominent position the extortionate demands of the proprietors of land, not merely for the ground required for the railway, but, as they urge, compensation for the injury both to their feelings and property incidental upon the introduction of an improved mode of locomotion to their neighbourhood.

These observations, by inviting to an impartial examination of past experience as recorded in railway accounts, are not made solely with the view of defending engineers against the obloquy which is now so indiscriminately cast upon the profession by those whose study of such matters has been but cursory or prejudiced, but also for the purpose of showing that the excess of the actual over the calculated cost does not arise so much from errors in estimate, properly so called, as from the entire omission of items which

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either do not come within the scope of precise calculation, or are regarded as foreign to a simple estimate of construction; and, by obviating this, to establish the claim of my present plan to greater accuracy.

It is sufficient for this purpose to point out the causes of discrepancy, without imputing blame to any one; and I will now proceed, therefore, to explain how I have endeavoured in the following estimate to bring the sources of error within the smallest limit.

As a general rule, the cost of construction of a railway may be regarded as approximately proportionate to the quantity of excavation and embankment; for as these increase in contents, the character and magnitude of the bridges, culverts, &c., become more and more expensive.

Some few of the items of expense, of course, remain constant; but the most important vary nearly in the proportion I have named.

To form an opinion, therefore, of the cost of the line, upon which I have received your instructions to report, I have carefully studied the nature and probable extent of the earthwork throughout the successive districts, and I have endeavoured to select in this country parallel cases upon which I have been professionally engaged.

The total actual expenses, incurred in these parallel cases, I have with the greatest care analysed and collated, and the annexed table exhibits the results derived from three of them.

Analysis of the Cost of Railways in England.

English Railways.			Expenses for which a grant is proposed to be made by Government.					Expenses proposed to be borne by the French Government.					Expenses proposed to be defrayed by the negociating Company.						Aggregate.	
	Distance in miles.	Distance in Kilometres.	Earthwork tranvaux d'art, &c.	Salaries and incidental expenses.	Law expenses connected with works.	Total per mile.	Total per kilometre.	Purchase of land, houses, compensation, &c.	Law.	Stations	Total per mile.	Total per kilometre.	Permanent way.	Per mile.	Per kilometre.	Carrying establishment.	Per mile.	Per kilometre.	Total per mile.	Total per kilometre.
			£	£	£	£	Francs.	£	£	£	£	Francs.	£	£	Francs.	£	£	Francs.	£	Francs.
Northern and Eastern Railway.....	28.5	52	122550	109725	23275	8967	138988	212325	46530	57000	11083	171786	199500	7000	108500	48450	1700	26350	28730	46645
York and North Midland.....	27	43	223211	18135	5486	9142	141701	69906	10971	65266	5413	83901	169234	6268	97154	69719	2582	40021	23405	36277
Birmingham and Derby.....	48.5	78	416639	41614	10615	9667	149838	192980	15229	95325	6258	96990	333989	6886	106733	89257	1840	28521	24651	38209
	104.		762400	169474	39376	9337		475211	72750	217591	7362		702723	6757		207426	1994		25450	

The form in which railway accounts are usually published, presents several difficulties to the apportionment of the expenses, with absolute precision, under the different heads of expenditure. I have, therefore, included in the Table the analysis only of such as I was enabled to verify by access to professional documents in my own, or in the Company's possession; but I have further corroborated these by the dissection of the accounts of other lines, in order to trace any inconsistency which might have crept into the cases I have tabulated.

The columns of the Table are arranged in three separate divisions, for the purpose of clearly distinguishing those portions of the cost, which, under the present proposal of the French Government, are to be borne by the Railway Company, from those which the State are to incur.

Supposing now that I am correct in selecting these lines, as closely representing parallel cases, it is clear that, by applying the results, we arrive at conclusions respecting the cost of the work with much greater certainty than by a detailed calculation of the individual works, which, after all, as is made apparent in this table, forms but a minor portion of the total cost. For instance, let me refer you to the Northern and Eastern Railway, where, by abstracting the cost of the works, permanent way and stations, we find it to be in proportion to the aggregate mileage expenditure, as 13,300*l.* to 28,750*l.*, of which the cost of land and compensation alone amount to 7,450*l.*, while the incidental expenses appear to be as much as 3,850*l.* per mile.

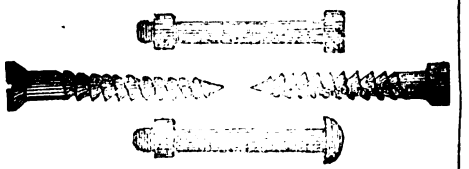
The case, however, is in this respect peculiar; a large proportion of the original line having been abandoned, and the incidental expenses which would have been divided over a greater distance, are now charged only upon a fourth of the original line. This peculiarity I did not deem of sufficient importance to destroy its value in the comparison I was desirous of instituting, especially as it is placed in conjunction with two other lines, where the incidental charges are remarkably low.

(To be continued).

LONDON AND DOVER (SOUTH-EASTERN) RAILWAY.

At the Harbour Sessions on Friday much important business was transacted. The terminus of the South-Eastern Railway was definitively settled and agreed for. It will occupy the site between Archcliff Fort and Townsend Battery, approaching nearly to the wet and dry docks, and certainly no better situation could have been found for it. The Commissioners also decided on some great improvements connected with the proposed Harbour of Refuge in the bay. They have ordered the whole of the north side of Union-street to be taken down, and gates and a bridge to be constructed between the York Hotel and the premises of Messrs. Latham and Co., to enable vessels to pass direct from the outer harbour to the Pent, which will, in case of war, form a very fine and commodious station for steam-boats. The outer harbour is to be greatly improved and increased by the removal of the square now occupied by the Ordnance Storekeeper, Dover Castle Inn, and various warehouses; and Amherst Battery and the range of buildings now occupying the line of ground between the north pier and the York Hotel are also to be removed. It is generally expected that such very extensive and costly arrangements would never have been decided on, had not the Government determined to proceed with the great national work in the bay, which is rendered so much the more necessary from the vast improvements now making in several of the opposite ports of France. —*Daily Papers.*

New Railway Bills for Essex.—Three applications are to be made to Parliament next session for Bills for railways connected with this county. The first is the line from the Eastern Counties' at Kelvedon, by way of Coggeshall and Halsted, to Sudbury, and from thence to Bury. This line has been carefully surveyed at the expense of the Eastern Counties' Company, to which it cannot fail to bring immense traffic, while it must ultimately lead to the extension from Bury of the advantages of railway communication through other parts of Suffolk to the capital of Norfolk. The next is for a line from Colchester by way of Wivenhoe and Mistley, to Harwich, and terminating with a pier at the harbour. The advantages of such a work as this both to the Eastern Counties' Company and the town of Harwich need hardly be pointed out. A commodious pier, and speedy access by railway to London, would bring all the marine advantages of the borough into notice, and we should again see its streets alive with foreign traffic, as in its palmy days. Everything which in this way benefited Harwich must, of course, benefit the Eastern Counties' Railway, by the accession of traffic which it would bring; and, thus fed by its branches, the parent Company could not fail to prosper. The third Bill relates to the scheme which we last week noticed for a junction of the Thames Haven undertaking with the London and Blackwall Railway. By this new plan it is proposed, instead of joining the Eastern Counties' at Romford, to run the railway from the dock through Orsett (with a branch to Tilbury Fort), then to the Ockendons, and so on through Barking and East and West Ham, till it joins the Blackwall at Stepney.—*Essex Herald.*



I. AND D. GLASGOW, Trafford St. Knott Mill, Manchester, Manufacturers, by Improved Machinery, of Wood Screws, Screw Bolts, Spikes, &c., for Railways; also Boiler Rivets, &c.

EDINBURGH AND GLASGOW RAILWAY —NEW QUARTER SHARES.—Notice, Shareholders who have not yet paid the Calls on their New Quarter Shares, are reminded, that as the time specified for the payment of the Second Call has expired, the Directors, in terms of the Resolutions passed at the Special General Meeting of Shareholders on 17th May last, are authorised to dispose of the Shares for behoof of the Company.

It is therefore requested that immediate payment be made of the said Calls, with Interest, from the dates when the same fell due.

The Receipt for the Second Call must be given up for *Scrip*, which may be obtained on forwarding to this office the Banker's receipt for the payment of the First Call.

By order of the Directors.
H. G. WRIGHT, Secretary.

Edinburgh and Glasgow Railway Office,
Glasgow, November 9, 1842.

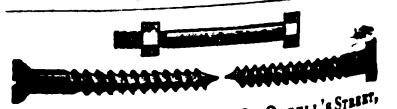
PRESTON AND WYRE RAILWAY, HARBOUR AND DOCK COMPANY.—Notice is hereby given, That a Special General Meeting of the Proprietors of the aforesaid Company, will be held at the Queen's Hotel, Birmingham, on Thursday, the 24th instant, at Two o'Clock precisely, to receive the Report of the Committee of shareholders to decide upon the measures to be adopted in consequence of that Report, to fill up vacancies in the Directory, and for other business of the Company.

By order of the Board of Directors,
H. BAZETT JONES, Secretary.

Fleetwood, November 11, 1842.

THE *HINDOSTAN* STEAM-SHIP and H. M. FRIGATE *PENELOPE*.—The two above named grand Steam-Ships are entirely fitted with ANDREW SMITH'S PATENT WIRE ROPE for their Standing Rigging; thus demonstrating that practical experience is daily and progressively establishing its superiority over all other Standing Rigging. For all Mining and other purposes it is already proved to be the best and most serviceable description of Rope, superseding Hemp and Chain.

For further particulars, address Mr. Andrew Smith, 4, White-Lion court, Cornhill, London.



T. H. RYLAND AND CO., Ozell's Street, Broad Street, Birmingham, Patentees and Manufacturers of Wood Screws, Screw Bolts, Spikes, &c., for Railway and other purposes, also Boiler Rivets, &c.

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SHEFFIELD, ASHTON-UNDER-LYNE, and MANCHESTER RAILWAY.— MAINTENANCE OF WAY.—The Directors hereby give Notice, That they are prepared to receive TENDERS for the Maintenance of the *Way between* the Ardwick Junction and Godley Station, on the above line of Railway, for the term of Three Years. The draft of the Contract, containing a full Specification of the Works required to be done, may be seen on application *at the* Company's Offices, No. 15, Piccadilly, Manchester.

Tenders, addressed to the Secretary, and endorsed "Tenders for Maintenance of Way," to be sent in on or before *Tuesday*, the 22nd instant.

The Directors do not bind themselves to accept the lowest Tender.

By order of the Directors,
JOHN PLATFORD, Secretary.

15, Piccadilly, Manchester, Nov. 7, 1842.



THE YORKSHIRE FIRE AND LIFE INSURANCE COMPANY, Established at York, 1824, and empowered by Act of Parliament.—CAPITAL, £500,000.

PATRONS.

The Archbishop of York	Sir G. Strickland, Bart., M.P.
The Marquis of Londonderry	Sir Francis Lawley, Bart.
The Earl Fitzwilliam	Sir W. B. Cooke, Bart.
The Earl of Tyrconnel	Sir W. A. Ingilby, Bart.
The Earl of Zetland	Sir Tatton Sykes, Bart.
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The Bishop of Ripon	Sir S. Crompton, Bart., M.P.
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Lord Wharncliffe	Archd. of the East-Riding
Lord Feversham	The Archd. of Cleveland
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Actuary and Secretary—Mr. W. L. NEWMAN, York.
London Agent for the Life Department—Mr. EDWARD HENWOOD, 46, Watling-street.

The attention of the public is requested to the terms of this Company for LIFE INSURANCES, and especially for FEMALE LIVES.

FIRE INSURANCES are also effected by this Company, on the most moderate terms.

FARMING STOCK Insured without the Average Clause.

Prospectuses, with the Rates of Premium, and every information, may be had at the Head Office in York, or of any of the Agents.

NEW EDITIONS of the following useful Works are just published at the *Railway Times* Office, 122, Fleet-street:

I.

TUCK'S MAP OF THE RAILWAYS for 1842 throughout ENGLAND and WALES to the Capital of Scotland, beautifully coloured, distinguishing the Lines open from those in progress, and showing the nearest route by Railway to the Continent, the north and south of Ireland, and the Lakes of Westmoreland and Cumberland. The cheapest Map ever published.

Bound in cloth, 1s. 6d.; in paper covers, 1s.; mounted on canvass, in cloth case, 2s. 6d.; on rollers, 3s. 6d.

II.

ROBINSON'S RAILWAY TIME AND FARE TABLES, containing correct Time and Fare Tables of all the principal Railways in Great Britain, derived from original sources, with Map, and an official List of Coach and Cab Fares to all the Metropolitan Railways. Corrected to August. Price 1s., in cloth.

III.

ROBINSON'S RAILWAY DIRECTORY FOR 1842, containing the Names of the Directors and principal Officers of the Railways in Great Britain, derived from authentic sources, price 1s.

IV.

TABLES OF HACKNEY CARRIAGE FARES from the BIRMINGHAM RAILWAY to all parts of the METROPOLIS, by WM. HILL, of the Stamp and Tax Office, formerly of the Hackney Coach Office, Essex-street, Strand with a Map of London. Price 6d.

V.

TABLES OF HACKNEY CARRIAGE FARES from the GREAT WESTERN RAILWAY to all parts of the Metropolis, by WM. HILL, of the Stamp and Tax Office, formerly of the Hackney Coach Office, Essex-street, Strand; with a Map of London. Price 6d.

BOLTON AND PRESTON RAILWAY COMPANY—TENDERS FOR LOANS ON MORTGAGE.—The Directors of this Company are prepared under the powers of their Acts of Parliament, to receive Tenders for the Loan of Money, in sums of not less than £200, and for terms of 3, 5, 7, or 10 years, and to grant Mortgages of the said undertaking, and of the Rates, Tolls, or monies arising therefrom, as securities for such Loans, bearing interest at the rate of £5 per cent. per annum.

Interest Warrants, for the whole term for which the Loan shall be made, will be delivered to the Lenders along with the Mortgages, and be made payable half-yearly, at the Company's Bankers in London or Bolton, as may be preferred.

The Tenders are to express the sums, and the term of years for which the same are proposed to be lent, and to be addressed to the Secretary, at the Company's Office, Bolton.

By order of the Board of Directors,
PETER SINCLAIR, Secretary.

Bolton, 24th May, 1842.

PATRONISED by all the principal Architects and Builders in this Country and Abroad.—SEYSSEL ASPHALTE.—In consequence of the daily attempts made to imitate this valuable mineral production, and of the name of "Asphalte" being given to most of the spurious and "cheap" materials, the Directors of this Company particularly recommend Architects, Builders, and others (for the purpose of securing the use of the genuine article), to insert in their Specifications "The Seyssel Asphalte, Claridge's Patent," and not merely "Asphalte," or "Bitumen," as, in many cases where these terms have been used, gas-tar and other worthless and offensive compositions have been introduced. For the information of those residing at a distance from London, and of those who, having employed the spurious composition, may, from its failure, have become prejudiced against the use of Asphalte, the following are mentioned as some of the distinguishing qualities of the genuine material. The Asphalte of Seyssel is of a light colour, closely resembling Yorkshire stone, has a smooth surface (without being slippery), and joints almost imperceptible; it is also free from smell, is not acted upon by change of temperature, and is at all times dry and warm, and remarkably pleasant to walk upon, and, from its elasticity, never cracks. The fictitious material, on the contrary, has a dark and dirty looking appearance, presents a rough and coarse surface, and from its brittleness, is liable to crack, particularly in frosty weather. In consequence of the above qualities, the genuine material (being perfectly impervious to wet) has been used with great advantage for roofing; it can be laid down to any extent, presenting one uniform surface, and is far superior to lead, as it is not liable to expansion or contraction in consequence of any change in the temperature. For covering of arches (to prevent the percolation of wet) it is invaluable; the Greenwich Railway Company alone having covered upwards of 400,000 superficial feet. It has also been used on the Great Western, Birmingham, Midland Counties', South-Western, Brighton, Blackwall, and other Railways; at the joint Stations, London Bridge, and at the South Metropolitan, Highgate, and Nunhead Cemeteries. As proof of the great durability of the genuine Asphalte, it need only be mentioned that the first work executed in this country with this material (amounting to 3,952 feet), was at Whitehall, opposite the Horse Guards, in the month of April, 1838, and which, although only half an inch in thickness, has remained up to this time (a period of four years and eight months) in the most perfect condition. Books of Testimonials, with Scale of Prices, may be obtained on application to

J. FARRELL, Secretary.

Seyssel Asphalte Company's Depot, Stangate, London.

Note.—Neither the pavement in Parliament street, London, nor the works at the Model Prison, at the Abney-park Cemetery (which, from its failure, has since been removed), or at the Hotel at the Slough Station of the Great Western Railway, were executed by this Company.

OFFICE FOR PATENTS OF INVENTIONS AND REGISTRATION OF DESIGNS, No. 14, Lincoln's Inn Fields, where all business relating to the securing and disposing of British and Foreign Patents, Preparation of Specifications and Drawings of Inventions, is expeditiously and economically effected.

Also, Registrations under the New Consolidated Copyright Designs Act, 5 & 6 Vict., cap. 100.

A Prospectus, containing much useful information, may be obtained, and references to an Alphabetical List of Patents and Registrations made, on application to Mr. Alexander Prince, 14, Lincoln's Inn Fields.

Just Published, No. 2, to be continued Monthly. price 1s. 6d.

THE RECORD OF PATENT INVENTIONS; containing an Abstract of all Specifications, in the order in which they are enrolled in September; List of New Patents in England, Ireland, and Scotland, for October; Expired Patents; and the continuation of the Report of that important Case "The Queen *v.* Bynner," for the repeal of the Patent known as the "Solar Lamp Patent." By Mr. Alexander Prince, of the Office for Patents of Inventions, No. 14, Lincoln's Inn Fields, where orders for the "Record" may be forwarded; also to the publishers, W. Lake, 170, Fleet-street; Sherwood, Gilbert, and Piper, Paternoster-row; Weale, High Holborn; Hebert, Cheapside; or through any bookseller in the United Kingdom.

THE BRIGHTON NEWSPAPERS—LATEST OFFICIAL RETURN.

Extract from a Return of the Stamps paid by Newspapers in April, May, and June, 1842, ordered by the House of Commons July 12th, and laid on the table August 10th, 1842.

	April.	May.	June.	Total.
BRIGHTON GUARDIAN	6,000	5,000	6,000	17,000
Brighton Herald	4,000	5,000	6,000	15,000
Brighton Gazette	5,000	5,000	——	10,000

For the Twelve Months ending June 30th, 1842, the issues have been—

BRIGHTON GUARDIAN.....	70,000
Brighton Gazette	60,000
Brighton Herald	53,000

The BRIGHTON GUARDIAN is published early every Wednesday morning. Advertisements must not therefore be delayed beyond Tuesday's *Day* Mail from London.

LONDON, EDINBURGH, AND DUBLIN LIFE ASSURANCE COMPANY, 3, Charlotte row, Mansion-house, and 55, Chancery-lane, London.

DIRECTORS.

KENNETT KINGSFORD, Esq., Chairman.
BENJAMIN IFILL, Esq., Deputy-Chairman.

Alexander Anderson	James Hartley, Esq.
John Atkins, Esq.	John M'Guffie, Esq.
James Bidden, Esq.	John Maclean Lee, Esq.
Captain F. Brandreth.	J. Marmad. Rosseter, Esq.

AUDITORS.

H. H. Cannan, Esq. | Robert E. Allison, Esq.

Medical Adviser—Marshall Hall, M.D. F.R.S., L. and E.
Secretary—F. Edgell, Esq.
Solicitors—Messrs. Palmer, France, and Palmer.

All the advantages peculiar to Mutual Life Assurance, arising from a division amongst the assured of the whole of the mutual profits, and that security and freedom from responsibility which proprietary Companies can alone afford, are combined by the constitution of this, the only guaranteed Mutual Society. For the non participating, and for assurances for temporary purposes, or debtor and creditor transactions, tables have been prepared, by which a *less immediate payment is required than by any other plan.*

By a half premium credit system one-half of the premiums may be retained for the first 7 years, and repaid at the convenience of the assured; and by the ascending scale a diminished rate of premium is required for the first 12 years, combining the advantages of an assurance for the whole duration of life with the economy of a temporary policy.

Specimen of Ascending Table.

Age.	First Three Years.	Second Three Years.	Third Three Years.	Fourth Three Years.	Remainder of Life.
	£ s. d.	£ s. d.	£ s. d.	£ s. d.	£ s. d.
20	0 19 1	1 5 6	1 11 11	1 18 4	2 4 9
30	1 6 6	1 14 7	2 2 8	2 10 9	2 18 10
40	1 13 5	2 5 7	2 17 9	3 9 11	4 2 1
50	2 16 3	3 10 10	4 5 5	5 0 0	5 14 7
60	4 8 11	5 17 4	7 5 9	8 14 2	10 2 7

By the Deed of Constitution of the Company all Policies issued by them are declared to be indefeasible and indisputable, unless obtained by fraudulent misrepresentation.

Prospectuses, schedules, and every information requisite to enable parties to effect assurances, will be forwarded, free of expense, by the Agents or Manager.

ALEX. ROBERTSON, Manager.

NOTICE OF REMOVAL.—THE OFFICE FOR PATENTS AND REGISTRATION OF DESIGNS IS REMOVED from No. 12 to No. 7, Staple-Inn, Holborn, where all business relating to British or Foreign Patents and the Registration of Designs is conducted with accuracy and dispatch by Mr. L. HEBERT, author of "The Engineers' and Mechanics' Cyclopædia," and other works relating to patented Inventions; and where may be consulted a List of all Patents ever granted, classified under 400 different heads, whereby inventors may see at one view all the Patents which have been granted for any particular object, an advantage obtainable at no other office. Machinery designed and arranged, and finished and working drawings prepared.

LOAN OF HIS IMPERIAL AND ROYAL MAJESTY, THE EMPEROR OF AUSTRIA, of the year 1839.—Capital, Thirty Millions of Florins, Convention Money, to be reimbursed with 74,250,500 florins. The next distribution will take place on the 1st of December, 1842, consisting of the following considerable sums:—One prize of 250,000 florins, one of 50,000 florins, one of 15,000 florins, one of 10,000 florins, one of 8,000 florins, one of 6,000 florins, two of 4,000 florins; two of 2,000 florins, three of 1,500 florins, five of 1,200 florins, five of 1,100 florins, six of 900 florins, ten of 800 florins, twenty of 700 florins, forty three of 600 florins, and five hundred and ninety three of 500 florins, together 700 premiums, amounting to 721,700 florins Convention Money. One bond 3*l.*; six bonds 15*l.*; one-fifth 12*s.* An official bulletin of the result will be sent to the shareholders.

For Prospectus, and to obtain Bonds, apply to A. J. Straus, Banker, Frankfort on-the-Maine; or to John Schultz, Foreign Agent, 32, Villiers-street, Strand, London.

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SOUTH-EASTERN (LONDON AND DOVER) RAILWAY COMPANY.—NOTICE is hereby given, That the TRANSFER BOOKS of this Company will be Closed on Saturday, the 19th day of November next, and will remain Closed until after Friday, the 2nd day of December next.

By order of the Directors,
JOHN WHITEHEAD, Secretary.

Railway Office, No. 10, Coleman-street, London,
October 18, 1842.

SOUTH-EASTERN (LONDON AND DOVER) RAILWAY COMPANY.—The Half-yearly General Meeting of the Proprietors will be held at the London Tavern, Bishopsgate-street, in the City of London, on Friday, the 2nd day of December next, at One o'Clock in the afternoon precisely, on the general business of the Company, at which meeting certain Resolutions passed by the Board of Directors on the 30th day of August last, declaring forfeited certain Shares then in arrear by non-payment of the Calls due thereon, except in so far as such Resolutions relate to Shares the forfeiture of which is or shall have been then redeemed by payment of the Calls due and interest thereon, will be submitted for confirmation.

JOSEPH BAXENDALE,
Chairman of the Board of Directors.
JOHN WHITEHEAD, Secretary.

Railway Office, No. 10, Coleman-street, London,
October 18, 1842.

BIRMINGHAM AND GLOUCESTER RAILWAY.—WINTER TRAINS.—Conveyance between London and Worcester, Cheltenham and Gloucester, by the same Carriage throughout.

The only Alterations proposed to be made during the Winter Months are in the Goods' Trains which convey Passengers. These Alterations will take place on the 14th instant, when the Time of Departure of the several Trains will be as follows:—

FROM BIRMINGHAM.

12h.	44m.	Night (Mail).
8	10	Morning (Mail).
5	15	Morning (Goods, with Passengers).
8	45	Morning.
12	15	Noon.
2	45	Afternoon.
3	45	Ditto, (Goods, with Passengers).
7	15	Evening.

FROM GLOUCESTER.

5	15	Morning (Goods, with Passengers).
8	15	Morning.
11	15	Ditto.
1	0	Afternoon.
4	0	Ditto.
4	15	Ditto, (Goods, with Passengers).
7	15	Evening (Mail).
9	0	Ditto (Mail).

The Company cannot ensure the Goods' Trains so keeping time as to secure Passengers being forwarded by the Trains of the Companies.

SHORT TRAINS BETWEEN CHELTENHAM AND GLOUCESTER.

FROM CHELTENHAM.

10	15	Morning.
6	15	Evening.

FROM GLOUCESTER.

9	45	Morning.
5	45	Evening.

First and Second-class Carriages with all the Trains; Third-class Carriages with the Goods Trains only.

For the accommodation of Passengers between London and Worcester, Cheltenham and Gloucester. First-class Carriages of this Company will be attached to the London and Birmingham Company's Mail Trains leaving Euston Station at a quarter to Ten Morning, and the Four o'Clock Afternoon Train from Birmingham, both these Trains call only at First-class Stations.

From London, quarter to 10 in the morning, arriving at
Worcester ¼ past 4
Cheltenham 5
Gloucester ¼ past 5

From Gloucester at 1 in the Afternoon; Cheltenham 20 minutes past 1; Worcester 20 minutes to 2; arriving in London at 9 in the Evening.

By order
GEORGE KING, Secretary.

Birmingham, November 8, 1842.

HORSE CLOTHS.—HORSE CLOTHS made WATERPROOF by the celebrated Burmese Japan Process of Newbery & Co. This excellent protection for that good and useful animal, the Horse, is fast superseding every other cloth or covering It is totally impervious to rain, does not shrink, shrivel, or crack, and is very strong and lasting. The prices are moderate.

Improved Horse Cloths.—Horses, like ourselves, are benefited by a clothing, which, while waterproof, will not impede the free escape of perspiration. Newbery's Lycopodium, or ventilating process of waterproofing, is admirably adapted, and may be safely applied, for saturating the clothing of gentlemen's horses.

When very hard wear is required, and for common use, their Burmese Japan Canvass will be found all that can be desired, for it is at once the most impervious, tough, flexible, and durable composition ever offered to the public.

7, Cripplegate-buildings, Fore-street, City; 30, Pall-mall; 34, King William street; or, by post, at the Manufactory, Church street, Deptford, Kent.

SOUTH-WESTERN, GREAT-WESTERN, CIRENCESTER, BRISTOL and BRIDGEWATER, and BRIGHTON RAILWAYS.—In connexion with the above lines of Railway, places can be secured by Mails and Coaches to

Falmouth	Farnham
Devonport	Milford Haven
Plymouth	Carmarthen
Exeter	Brecon
Taunton	Abergavenny
Weymouth	Ross
Dorchester	Monmouth
Bridport	Hereford
Poole	Aberystwith
Honiton	Cheltenham
Ilminster	Gloucester
Salisbury	Abingdon
Andover	Oxford
Portsmouth	Lewes
Petersfield	Worthing
Godalming	Horsham
Guildford	

From the

Golden Cross, Charing Cross.
Universal Office, Regent Circus.
33, Regent Circus, Piccadilly.
George and Blue Boar, Holborn.
Swan-Two-Necks, Lad-lane.
Cross Keys, Wood-street, Cheapside.
Spread Eagle, Gracechurch street.
Griffin's Green Man and Still, Oxford-street,
And at the Offices of Horne and Chaplin at the several Stations.

Parcels forwarded by every train; and if for 8¾ p.m. Mail Train, are received at the above Offices until half-past 7 for the above places, and to all parts on the several lines of Railway, viz.:—

Bristol, Bath, Swindon, Farringdon, Reading, Windsor, Southampton, Winchester, Basingstoke, Farnham, Chertsey, Kingston, Brighton, Reigate, &c.

HORNE AND CHAPLIN, Proprietors and Agents.

Omnibuses to and from every Train—Fare 6d.

Heavy Goods and Merchandize conveyed from the several Branch Offices, and Hambro' Wharf, Thames-street, to most parts of the south and western railways.

NORTHERN AND EASTERN, BRIGHTON, AND CROYDON RAILWAYS.—Messrs. HORNE and CHAPLIN having effected the necessary arrangements for the conveyance of passengers and parcels by railway, and thence by coaches to the following places, beg to state, that places can be secured, and parcels booked at and forwarded from their several offices, where every information may be obtained as to the Hours of Departure, Rates of Fares, &c. &c., to

Norwich	St. Ives
Cambridge	Huntingdon
Wells	St. Neots
Holt	Biggleswade
Dereham	Bury St. Edmunds
Fakenham	Bishop Stortford
Newmarket	Hockerill
Thetford	Harlow
Holbeach	Hertford
Wisbeach	Hoddesdon
Chatteris	Waltham Cross
March	Ware
Godstone	Lewes
Reigate	Eastbourne
Worthing	Arundel, and Cranley.

ALSO,

LONDON AND DOVER (SOUTH-EASTERN) RAILWAY.—The following Coaches are in connection with the above Railway, and depart from the

Golden Cross, Charing Cross.
Universal Office, Piccadilly.
33, Regent Circus, Piccadilly.
George and Blue Boar, Holborn.
Swan-Two-Necks, Lad-lane.
Cross Keys, Wood-street, Cheapside.
Spread Eagle, Gracechurch-street.
Griffin's Green Man and Still, Oxford-street, and
Bolt-in-Tun, Fleet-street, for

Hastings and St. Leonard's, at 9½, 10½, and 1½.
Hawkhurst and Rye, at 1½.
Cranbrook and Tenterden, at 1½, and 4.
Dover and Folkestone, at 9½, 10½, and 1½.
Sandgate and Hythe, at 10½, and 1½.
Maidstone, at 7½, 9½, 10½, 1½, 4, and 6¼.
Ashford, at 9½, 10½, 1½, 4; and to
Tunbridge Wells at 7½, 9½, 10½, 1½, 4 and 6¼.

Omnibuses to and from every Train.

Parcels received at the above Offices, and duly forwarded for the above places, and all parts on this line of Railway.

HORNE & CHAPLIN, Proprietors and Agents.

SMOKEY CHIMNEYS CURED AT ONCE.—The Advertisers have discovered the cause of Weak Draughts, Downward Currents, &c., and they undertake in a few hours to perfect the Draughts of the most faulty chimneys. The cure is effected by a simple and permanent process, at a stated moderate charge when perfect.

W. H. Phillips and Co., Patentees, 41, Bloomsbury-square. References in all parts of London.

N.B. Contracts made to warm Conservatories and Greenhouses in a genial manner, at one-fourth the common cost.

CAUTION.—This is to Caution the Public against employing William Forster, who has been lately at work on the Paris and Rouen Railway, near Pont de L'arche, 12 miles from Rouen, as a brickmaker, and who has absconded, leaving his workmen and other creditors unpaid, although 3,000 francs (about £120) was given him for these purposes. He has besides left debts owing to various tradesmen to the amount of about 16,000 francs (£640).

The said William Forster is about 35 years of age, of dark complexion, and about 5 feet 8 inches high, and belongs to Portsmouth. He was last employed in England on the Gosport branch of the Southampton Railway, and resided near Fareham.

Previous to absconding, he had been in the habit of remitting the greater part of the money he received for his work to his brother in England, and it is reported he is now at work on the South-Eastern line of Railroad.

MACKENZIE AND BRASSEY,
Contractors on the Paris and Rouen Railway.
6, Petite Rue Verte, Paris,
28th October, 1842.

SIR W. BURNETT'S PATENT PRESERVATIVE FOR TIMBER, CANVASS, CORDAGE, WOOLLEN, &c.—This process is a very cheap one. It effectually protects even the commonest domestic or Colonial Timber and Deals from Dry-rot, and other causes of premature decay; and it renders them equal to the best Timber from the Baltic. No doubt can exist of its efficacy in the preservation of all the above-named articles, as the Official Reports from the heads of various Government Departments, which may be seen, together with the specimens, at the Company's Office, No. 4, Castle-court, Birchin-lane, Cornhill, London.

THE ELEVENTH THOUSAND.

Just published, *in a Sealed Envelope*, price 3s., and sent free, on receipt of a Post-office Order, for 3s. 6d.,

MANHOOD: the Causes of its Premature Decline, with plain Directions for its Perfect Restoration; addressed to those suffering from the destructive effects of excessive indulgence, solitary habits, or infection; followed by observations on the treatment of Syphilis, Gonorrhœa, Gleet, &c., illustrated with cases, &c.

By J. L. CURTIS and Co., Consulting Surgeons, London.

TENTH EDITION—Published by the Authors, and sold by Burgess, Medical Bookseller, 28, Coventry-street, Hay Market; Mann, 39, Cornhill; Strange, 21, Paternoster-row, London; Guest, 51, Bull-street, Birmingham; T. Sowler, No. 4, St. Ann's-square, Manchester; G. Philip, South Castle-street, Liverpool; Fannin and Co., 41, Grafton street, Dublin; Drummond, 114, High-street, Edinburgh; and sold in a *sealed envelope*, by all Booksellers.

OPINIONS OF THE PRESS.

"This work, *a tenth edition* of which is now presented to the public, *ten thousand copies having been exhausted since its first appearance*, has been very much improved and enlarged by the addition of a more extended and clear detail of general principles, as also by the insertion of several new highly interesting cases. We feel no hesitation in saying that there is no member of society by whom the book will not be found useful, whether such person hold the relation of a *parent*, a *preceptor*, or a *clergyman*."—Sun evening paper.

"This is a work that we fear there exists too much need for to cause us to hesitate to recommend it for general perusal. Every branch of those frightful maladies, whether the result of immoral habits or secret vices, is here succinctly treated, and divested of all medical technicality, plain and easy directions are given for the best mode to be pursued in all cases, however complicated or apparently hopeless. To the married, as well as the unmarried, this little work alike affords consolation and cure in peculiar cases, and we are doing a service to society in recommending it to general notice."—*Essex and Herts Mercury*.

"Messrs Curtis's work, entitled MANHOOD, is one of the few books now coming before the public on such a subject which can lay claim to the character of being strictly professional, at the same time that it is fully intelligible to all who read it. The moral and medical precepts given in it, render it invaluable."—*Magnet*.

Messrs. Curtis and Company are to be consulted daily at their residence, No. 7, Frith-street, Soho-square, London.

Country Patients are requested to be as minute as possible in the detail of their cases. The communication must be accompanied by the usual consultation fee of £1, and in all cases the most inviolable secrecy may be relied on.

CRANES, ROPE BLOCKS, AND SCREW JACKS, manufactured by ELLIS AND NOTON, Stockford, Manchester.—Fixed and Travelling Cranes, for Railways, Wharfs, and Warehouses, to lift from 5 cwt. to 30 tons and upwards, either by hand or steam power; Patent Signal Switches for Railways; Travelling and Fixed Cranes for builders, and Hoisting Tackle of every description, on the most improved principle.

Drawings of the above may be seen, and particulars obtained, at the works in Manchester, and at the office of C. F. Cheffins, 9, Southampton Buildings, Holborn, London.

LONDON: Printed by JOHN THOMAS NORRIS, 137 and 138, Aldersgate-street, in the Parish of St. Botolph Without, Aldersgate, in the City of London, and published by him at the *Railway Times* Office, No. 122, Fleet-street, (facing Saint Bride's Church), in the Parish of Saint Bride, Fleet-street, Middlesex.—Saturday, November 19, 1842.

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The Railway Times.



"Lord Bacon saith truly, there are three things which make a nation great and prosperous,—a fertile soil, busy workshops, and easy conveyance for men and commodities from one place to another; to which, let me add knowledge and freedom."—Bishop Hall.

No. 256. Vol. V.—No. 48.] SATURDAY, NOVEMBER 26, 1842. [Price 6d.

BRISTOL AND GLOUCESTER RAILWAY.—Notice is hereby given, That the Directors of this Company are ready to receive Tenders of LOANS of MONEY, in sums of not less than £200, and for terms of not less than Three, nor more than Seven Years, on security of Loan Notes, under the Corporate Seal of the Company, with Interest Warrants attached, bearing Interest at the rate of 5 per cent. per annum, payable half-yearly in London.

Tenders, expressing the sum, the term of years, and the residence of the Lender, to be addressed to the Secretary.

By order of the Board of Directors,
ROBERT FLETCHER, Secretary.

Bristol Office, Exchange-Buildings,
November 7, 1842.

BRISTOL AND EXETER RAILWAY.—Notice is hereby given, That in pursuance of a Resolution of the last General Meeting of Proprietors, the Directors of this Company are ready to receive Tenders of Loans of Money, in sums of not less than £200, and for terms of not less than three, nor more than seven years, on security of Loan Notes under the corporate seal of the Company, bearing Interest at the rate of 5 per cent. per annum, payable Half-yearly.

Tenders expressing the sum, the term of years, and the residence of the lender, to be addressed to the Secretary.

By order of the Board of Directors,
J. B. BADHAM, Secretary.

Bristol, Office, 30, Broad street, 14th Oct., 1842.

Interest Warrants will accompany the Loan Notes.

MANCHESTER, BOLTON, AND BURY CANAL NAVIGATION AND RAILWAY.—LOANS.—The Committee of Management are prepared to receive Tenders for the Loan of a limited amount of Money, in sums of not less than £1,000 each, to be secured by the Bonds of the Company, bearing interest at 4 per cent. per annum, payable half-yearly. Period of the Loans to be either for three, five, or seven years, the term preferred to be mentioned in the Tenders, which must be addressed to the undersigned.

By order,
JOHN HAWKSHAW, Clerk of the Company.

Canal and Railway Office, Salford, Sept. 22, 1842.

FORTY VERY SUPERIOR CART HORSES.—To be Sold by AUCTION, by Mr. DIXON, at his Repository, Barbican, on Friday, December 2, 1842, at One o'Clock, Forty remarkably fine-shaped, fresh, young, powerful, Cart Horses, the genuine property of Messrs. B. and H. Sherwood, being the second portion of the much admired and truly valuable stock, that have been employed by them on the Chelmsford Contract of the Eastern Counties' Railway, sold in consequence of it being nearly completed.

Colours—Bays, Blacks, Browns, and Greys.

☞ The above lot of young valuable seasoned Cart Horses are worthy the attention of Brewers, Distillers, Wharfingers, Wholesale Warehousemen, Corn and Coal Merchants, Contractors, and all persons wanting them for immediate work, having been purchased at great expense for the above Contract, and are now in remarkable fine condition.

On view, and catalogues may be had two days previous.

A great variety of new and second-hand Carriages, of every description, always on Private Sale at this Establishment, remarkably cheap.

THE *HINDOSTAN* STEAM-SHIP and H. M. FRIGATE *PENELOPE*.—The two above named grand Steam-Ships are entirely fitted with ANDREW SMITH'S PATENT WIRE ROPE for their Standing Rigging; thus demonstrating that practical experience is daily and progressively establishing its superiority over all other Standing Rigging. For all Mining and other purposes it is already proved to be the best and most serviceable description of Rope, superseding Hemp and Chain.

For further particulars, address Mr. Andrew Smith, 2, White-Lion court, Cornhill, London.

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TELEGRAPHIC RAILWAYS; OR, THE SINGLE WAY, recommended by Safety, Economy, and Efficiency, under the safeguard and control of the Electric Telegraph; with particular reference to Railway Communication with Scotland, and to Irish Railways. By WILLIAM FOTHERGILL COOKE, Esq.

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RAILWAY ADJUDICATIONS.

GORDON, M.P., v. THE CHELTENHAM AND GREAT WESTERN RAILWAY COMPANY.

Court of Chancery, Nov. 22.—This case came before the Court upon appeal from the decision of the Master of the Rolls, overruling a demurrer put in by the defendants, the proprietors of the Cheltenham and Great Western Railway Company, to the bill filed by the plaintiff. It appeared that the plaintiff had certain property in the neighbourhood of the railway, near Cirencester, and near that railway, on their own land, were defendants erecting certain engine houses, workshops, and other places which the plaintiff contended were in direct opposition to the Act of Parliament constituting the railway. Under these circumstances the plaintiff filed his bill, and obtained an injunction restraining the defendants from proceeding with these works. To that bill the defendants demurred, and upon that demurrer coming on for argument before the Master of the Rolls, his Lordship overruled the demurrer, and gave the defendants six months to appeal to this Court. From that decision the present appeal was brought.

The Solicitor General, Mr. Turner, and Mr. Wood, appeared for the appellants; and Mr. Sutton Sharpe and Mr. Loftus Wigram were heard in support of the judgment below.

The LORD CHANCELLOR, in the course of the arguments, stated it to be his clear opinion that the question ought to be decided at law. It was ultimately arranged that the case should stand over to Saturday week, in order to afford an opportunity to the parties to come to some arrangement, or agree upon a case for the opinion of a court of law.

IN RE THE LONDON AND CROYDON AND LONDON AND GREENWICH RAILWAYS.

Vice-Chancellor of England's Court, Nov. 21.—This was a petition presented for the purpose of obtaining payment out of Court of two sums of money invested in stock, the residue of the purchase money of property taken by the two Companies of a person named Freen. This property was devised by Mr. Richard Freen to his son, with leave to dispose of it by will only; both the London and Greenwich and London and Croydon Railway Companies considered this as equivalent to a life interest in the property, and accordingly purchased it. By an order of the Court the money was invested in another portion of real property, which was devised by John Freen on his demise to his five children, according to the terms of his father's will. There was a residue of the purchase money still remaining invested in stock, and the object of the present petition was to obtain the payment of those two sums.—Order taken as prayed.

GOOCH AND OTHERS v. BANKS.

Vice-Chancellor's Court, Thursday, Nov. 24.—This was an application for an injunction to restrain the defendant from the further use of his patent mode of *steeling the tires of railway wheels.*

The plaintiffs went on the ground that their patent previously obtained, gave them the exclusive use of steel for that purpose; but the facts of the case, as stated by the plaintiffs' counsel, were not such as would warrant his Honour to grant an injunction. Application therefore refused.

THE QUEEN v. BINGHAM, IN RE THE EASTERN COUNTIES' RAILWAY.

Court of Queen's Bench, Nov. 23.—In this case a rule *nisi* had been obtained, calling on P. Bingham, Esq., one of the magistrates for the county of Middlesex, to show cause why a mandamus should not go, ordering him to issue a fresh summons against the Directors of the Eastern Counties' Railway, and to assess the amount of compensation due from the Railway Company to one Samuel Elsley, for the occupation by the Company of certain lands belonging to Elsley from the month of February, 1839, to the November following. It appeared that the Company, in the progress of their works, had found it necessary to occupy this land belonging to Elsley for a temporary purpose, and, according to the provisions of the amended Act of the Company, whenever the Company should temporarily occupy any land, two magistrates were empowered to assess the amount of compensation due for such occupation, provided such claim should have been made within reasonable time from the time of the occupation. In the old Act of the Company, in which a jury was empowered to assess compensation, ten days' notice was necessary to be given to the Company of the intention to assemble the jury to assess compensation. In the month of July, 1841, Mr. Elsley applied to the defendant, who issued his summons against the Company. On the hearing of the summons, Mr. Bingham called upon Elsley to prove his notice of claim, and on his failing to prove his notice, the magistrate told him he came too late, and dismissed the summons. In the month of October following, Elsley applied to Mr. Bingham to issue a fresh summons, and stated that since the last hearing a notice of claim which had been served on the Company in December, 1839, within the time required by the Act, had been discovered. The magistrate refused to issue a fresh summons, and thereupon application was made to this Court for a mandamus, calling on Mr. Bingham to re-hear the case, on the ground—first, that no notice was requisite, according to the provisions ot the Act of Parliament; and secondly, that if such notice was requisite, fresh evidence on that point had been discovered. The case turned entirely on the construction of the various clauses of the Acts of the Company.

The COURT, having heard the Solicitor-General and Mr. James against the rule, and the Attorney-General in support of it, ordered the rule to be made absolute, on the ground that the first summons had been improperly dismissed, inasmuch as by the provision of the Act no notice to the Company of the intention to apply for a summons was required.—Rule for a mandamus absolute.

THE QUEEN v. THE BRISTOL AND EXETER RAILWAY COMPANY.

Bail Court, Nov. 21.—Mr. KINGLAKE, in this case, moved for a rule to show cause why a mandamus should not issue to the Bristol and Exeter Railway Company, commanding them to restore a certain turnpike-road, and to do certain other things required by the Act of Parliament. It appeared from the affidavits in the case, that the Company, finding it necessary to sink the Taunton and Kingston turnpike, which they were empowered to do, did not re-make it of the same width which it had before it was interfered with. It was also stated that a certain bridge under the road was not arched, but horizontal, and not of the required height; and that certain bridges, made over the road, were not sufficiently fenced, which was the cause of much inconvenience and danger to those who were in the habit of using the turnpike-road. — Rule *nisi* granted.

THE QUEEN v. THE GREAT WESTERN RAILWAY COMPANY,

Bail Court, Nov. 24.—Mr. RICHARDS, in this case, applied to the Court, on behalf of Lord Sidmouth and a person of the name of Shackle, his tenant, for a mandamus commanding the Great Western Railway Company to give directions to the Sheriff of Berkshire to summon a jury for the purpose of assessing the compensation due to them for the damage done to their property. The affidavits on which the application was made, stated that several acres of land required by the Company for their works were rendered almost useless, and that applications were made to the Company to assess compensation, which were not attended to.—Application granted.

GREAT NORTH OF ENGLAND RAILWAY —COMPENSATION CASES.

THE first of the Great North of England Railway jury cases, that with Mr. Walters of Darlington, came on before the Under-Sheriff of Durham (W. E. Wooler, Esq.), and a special jury, at the King's Head Inn, Darlington, on Tuesday, the 15th inst. Mr. Granger appeared for Mr. Walters, and Mr. Temple for the Great North of England Railway Company. The subject for the jury was a quantity of land, containing about 726 square yards, to enable the Company to cut down the turnpike-road, leading from Darlington to Neasham and Yarm, below the railway, which it at present runs on a level just at the entrance to the town.

The case for Mr. Walters was opened by Mr. GRAINGER, and he commenced by objecting to the present tribunal, as not being the proper one for deciding the present dispute; the Company being only empowered to take land, for the purposes of the railway, within 100 yards of the railway, he left it to the Under-sheriff to decide the point.

Mr. TEMPLE replied, and defended the course adopted, and the Under-Sheriff decided that the matter in dispute should be settled before him.

The jury then proceeded to view the land, and on their return the case was proceeded with. Two witnesses for Mr. Walters were examined, and by their valuation they claimed the sum of 2,218*l.* for land, clay, severance, and injury to the property.

Mr. TEMPLE replied, and only called four witnesses.

Mr. WOOLER briefly stated to the jury their duty; when they retired to consider their verdict, and after four hours' deliberation returned the following:—

For land purchased	£30
For land for private road (for Mr. Walters)	18
For slopes	2
For general injury done to Mr. Walters's property	573
Total	£624

For the sum of money to be paid by the Railway Company to Mr. Walters, for the purchase of the piece of ground containing 726 square yards, and also for the cottage and southern end of the shed, that is 361*l.* 2*s.* 8*d.*

Making of the road has reference to the sum of money to be paid by way of compensation, on account of the road to be made in lieu of the present turnpike road; the quantity of land required for the purpose, being 732 square yards, 18*l.*

The sum of money to be paid as compensation for the slopes intended to be made by the Company on the ground, containing 425 square yards, 2*l.* 13*s.*

General Damage.—The sum of money to be paid by the Company to Mr. Walters, as a compensation for the damage to be sustained by the exercise of the Company of the several powers under the provisions of their Railway Acts, 573*l.* 13*s.* 4*d.*

The case occupied the whole of Tuesday and Wednesday, and the jury delivered their verdict at 10 minutes past 10 on Wednesday evening.

On Thursday a jury was sworn to try the case of Mr. John Woodhouse for a house belonging to him, and which was required by the Company; but as witnesses were called, a compromise having been effected—500*l.* for the house, and 100*l.* for the injury. This closed the cases.

ACCIDENT ON THE NORTH MIDLAND RAILWAY.—On Wednesday last, as the second passenger train was travelling between Wingfield Park tunnel and Bull Bridge, one of the axles of the engine broke, but fortunately there being six wheels to the engine, no accident occurred. The train was delayed some time.—*Derby Reporter, Nov.* 28.

GLASGOW, Nov. 23.—Owing to a fall of snow the London mail was this morning nearly four hours behind its fixed time of arrival.

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PRESTON AND WYRE RAILWAY COMPANY—SPECIAL MEETING.

A special general meeting of the Preston and Wyre Railway Harbour and Dock Company was held at Birmingham on Thursday last, for the purpose of receiving the Report of the Committee of shareholders, which Committee was appointed at the general meeting of the 31st October last, to investigate the present position and future prospects of this undertaking. Birmingham had been fixed upon by the Committee as half way for the Lancashire and London shareholders. Sir Hesketh Fleetwood, Bart., was called to the chair.

The Committee in their Report expressed their conviction of the soundness of the undertaking, but that, although they gave the London Directors credit for great attention to the affairs of the Company, and making every personal sacrifice, yet they considered it impossible that such undertakings could be properly managed except by local Directors. The Committee consequently recommended that the London Board should retire, and that the London office should be given up, and the future management be placed in the hands of local Directors.

After the reading of the Report,

The Chairman, in the name of himself and the other London Directors, tendered their resignations, and moved the adoption of the Report, which was seconded by J. Abel Smith, Esq., M.P., and carried.

A local Board, consisting of some of the most influential of the Company's shareholders, was immediately appointed. Their names will be found in our advertising columns. We shall give further particulars of the meeting in our next.

Manchester and Bolton Railway—Immense Consumption of Cast-Iron.—In consequence of the intended junction of the Liverpool and Manchester with the Leeds and Manchester Railway, at Hunt's Bank, about 200 or 250 yards will have to be executed by the Bolton Railway Company. It will be formed entirely of cast iron, and will be elevated some 18 feet above the level of the street; to effect which 51 immense cast metal beams will be required, each weighing about 7 tons, and a regular number of pillars, each weighing 5 tons. Besides this, the entire length and breadth of the road will have a complete cast metal flooring. The estimated weight of the whole is 1,030 tons, exclusive of the wrought-iron and the rails. The railway will be formed in the centre of the street, leaving a carriage road on each side. The design is beautiful, and the work, judging from appearances, will be of the most substantial description.—*Manchester Courier.*

Wurtemberg Railways.—We read as follows in a letter from Stuttgardt, dated the 16th inst.:—"The railway commission has finished its labours. The road from Stuttgardt to Ulm and Friederichafen is considered to be independent of those which are connected with foreign roads, and which will be formed at the charge of the State. Embranchments are to be committed to individuals or Companies. An interest of 3½ per cent. will be guaranteed, but the guarantee will be withdrawn whenever the roads shall have produced 4 per cent. for ten years successively. The State reserves to itself the privilege of taking the roads into its own hands, reimbursing the capital at the end of 25 years, or before that period, on giving a bonus of 15 per cent. The money for executing the Government roads is to be raised by loan, with a sinking fund, and the reserved right of reimbursements."—*Morning Post.*

MIDLAND COUNTIES' RAILWAY COMPANY—SPECIAL MEETING.

[The following Report appeared in a Second Edition of our last number, but we repeat it for the benefit of our regular subscribers]:—

A special general meeting of the proprietors of the Midland Counties' Railway Company was held on Friday, Nov. 18th, at Derby; Thomas Dicey, Esq., in the chair.

The meeting was intended to be held at the station, but, on taking the chair, the Chairman announced that it had been deemed desirable, from want of space, to adjourn the proceedings to a larger room. It was necessary, however, in compliance with the Act of Parliament, that a commencement should be made at the place advertised. He would, therefore, call upon the Secretary to read the requisition in consequence of which the meeting had been convened. The Secretary (Mr. Bell) accordingly read the requisition of Mr. James Heyworth and others, which has already appeared in our columns.

It was then moved by Mr. James Heyworth, and seconded by Mr. Robert Mather, that the meeting do immediately adjourn to the Athenæum—a very spacious building in the town. This was unanimously agreed to, and shortly afterwards the large room of the Athenæum was nearly filled.

The Chairman having recapitulated the previous proceedings (and the requisition having been again read) went on to say that the meeting had not originated with the Directors, but with Mr. James Heyworth and his friends. He would therefore call upon that gentleman to bring forward his case.

Mr. James Heyworth thereupon rose. He said he had, in the first place, to thank the Chairman for his courtesy, not only on the present occasion, but on the occasion of an interview which the honourable gentleman had sought with him on the previous evening. From what the Chairman then said, he (Mr. Heyworth) was satisfied that the Chairman was disposed to do everything which could contribute to the convenience of the proprietors. The Chairman had stated explicitly that in his opinion the room at the station where they had met on the 13th of August—a day which he (Mr. Heyworth) deemed a memorable one in the history of the Company—would be too small, and that the meeting ought to be adjourned. He (Mr. Heyworth) was glad to see so large and so respectable a number of shareholders present on this occasion, and he was sincerely anxious, as every honest-minded man must be, that in their proceedings that day they should not be swayed by passion, or prejudice, or self-interest. (Hear, hear, hear.) They had but one common object—namely, to improve the finances of the Company—(applause)—and he had reason to believe that in this respect the resources of their property had not yet been fully developed. (Applause.) It was not his intention to bring forward charges against the Directors, nor to indulge in recriminations on them; although they had thrown imputations upon him in a circular which he should notice hereafter. They had said that by the course he was adopting he was bringing a charge against the Directors that they were not worthy of confidence. Where was the charge made? Let them look at his circular, and say whether it contained one charge against the Directors. Why should the Directors object to an inquiry being instituted by the proprietors? (Hear, hear, hear). The proprietors were joint partners with the Directors. The proprietors were many, and the Directors few; and ought not the sense of the many, therefore, to be the standard by which the few should be governed? (Applause). He was partial to popular representation. He himself was a humble member of a Direction, the Grand Junction, and he held that all such bodies should be fully amenable to their constituents. (Renewed applause). Throughout the whole history of railways—brief as that history was—there had been on the part of Directors generally a strong disposition to regard inquiry by the shareholders as an infringement upon the rights of the Board. (Hear, hear, hear.) The sooner this doctrine were repudiated, and the practice abolished, the better. (Hear, hear, hear.) By and by, should the doctrine of non-interference be sanctioned, it would lead to this, that a mercantile man, on going into his counting-house, and wishing to inspect his ledger or his cash-book, would be told by some fastidious and upstart clerk, that he had no right to interfere with his department; that the books were his, and any investigation of them showed want of confidence. (Applause and laughter). They were all aware that two circulars had been put forth, the one signed by Messrs. Cropper and Rathbone, the other by Mr. Bell, the Secretary. The latter was clearly official: he thought the other was so also; and if it were, the Directors would not shrink from owning it. The second circular bore the mark of one particular member of the Board; but the distinguishing characteristic of both circulars was the determined and continued resistance offered to inquiry. (Hear, hear, hear.) He had a right to complain of this on the score of justice, and he might add on the score of humanity, when he saw the property of the widow and the orphan so much deteriorated. (Hear, hear, hear.) To some of the Directors it might be of as little consequence as to himself whether the shares were at £60 in the market, or at £100; but to others it was far different—and even if it were not, it was a duty they owed to themselves to carry out all practicable improvements. (Hear, hear, hear.) Much might be said of various parts of the circulars, but their drift was not to be mistaken: it was to prevent investigation by a Committee of shareholders. He had not the slightest objection to the inquiries already instituted—inquiries that had been commenced since the 13th August, which he might call the day of the regeneration of the railway. Even of these inquiries he would not allow the Directors to take the credit. (Hear, hear.) They had given their most determined resistance to inquiry, and it was not till the appearance of Mr. Rathbone's circular, seven or eight weeks after the August meeting, that the proprietors had even known that such inquiries were in progress. He had no objection, he would repeat, to investigation by the Directors. Let them root out as many abuses as they could, and give the utmost possible impetus to the traffic of the line; but why not let the two inquiries proceed together side by side, and when both were completed, let a special meeting of the shareholders be called to determine which Report—that of the Committee of Directors, or that of the Committee of proprietors—ought to be adopted? (Great applause.) He should be sorry to say anything hurtful to Mr. Rathbone's feelings, but that gentleman had in his circular laid some considerable stress upon the fact that he (Mr. Heyworth) had at the last meeting read a written speech. It was not that he might not perhaps be able to express himself extempore, but he was anxious that there should be no ambiguity in what he stated, and also that time should be saved, and, therefore, with the permission of the meeting, he would again trespass upon their attention by reading some notes which he had prepared. The honourable gentleman then read as follows, interspersing running commentaries. He was in various passages very loudly cheered:—

After the few preliminary remarks I have made, the first duty I have now to perform, in addressing the shareholders assembled in this room, is to express my unfeigned regret that a large and respectable

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body of proprietors in the Midland Counties' Railway have been placed in circumstances which rendered it imperatively necessary to convene this special meeting. A proper and justifiable regard for their depreciated and sinking property has convinced them that an effort to raise its value should be made, and this conviction has derived an additional impulse from the recollection of what occurred at the general meeting in August last. It will be remembered by those gentlemen who were present on that occasion, that an appeal was made to the Chairman and the Board of Direction to give a pledge, a distinct promise, that a system of retrenchment and rigid economy should be forthwith instituted, and it was suggested that these objects could be attained by a reduction in the number and the salaries of the Directors; by reducing the number of the police; contracting the undue expenditure on the maintenance of the road; removing supernumerary servants; and reducing the salaries of such as were paid above the qualifications they possessed, or the duties they had to perform. It was also added that a trifling increase in the rate of fares might improve the revenue. Now, let me ask those who were present when these statements were made, in what terms they were responded to by the Board? Were any of the means pointed out for the improvement of the revenue assented to? No. Were any assurances given that a more rigid system of economy for the future would be forthwith instituted? No. It might be natural for absent shareholders, and the railway public in general, to ask what did the Directors say in reference to these questions; they surely did not treat with contempt and silence matters of such weighty import? I will now state the reception that was given to the suggestions which had been recommended. The Chairman expressed himself to the following effect:—"We have always paid the strictest regard to economy in past times, and it is our determination to pursue the same course in future. We admit that we may have made mistakes, but as regards economy, it has always been practised." And in alluding to what I had said of large savings that might be realised, he added, that notwithstanding the large amount which Mr. Heyworth had named as being available for the increase of the revenue, he had failed to name a single item from which such amount of saving could be derived. Now let me ask this meeting, what construction could be fairly put upon the Chairman's remark, but this, namely,—We have carried economy to its utmost limit; all has been done that can be effected in that respect. Having arrived at this fair conclusion of the meaning of the Chairman's remarks, the Board were told that however much a collision betwixt the proprietors and Directors was to be deprecated, unless an early and satisfactory communication were made to the shareholders, a special meeting would be convened. That communication not having been made, has led me and numerous others participating in my views, to call the meeting now assembled. I have thought it right to recapitulate as briefly as I could the history of past proceedings, which has led to our meeting here this day, not by way of apology, for I have none to make in behalf of myself, or those who co-operate with me. We are quite willing to take all the responsibility upon ourselves, supported as we have been by 110 shareholders, who signed the requisition, and who hold in the aggregate 2,055 shares, and by 288 proprietors, holding 4,011 shares, who have given their proxies in favour of a Committee of Inquiry. I may add further that I have received 100 letters from shareholders residing in every part of the United Kingdom, approving of our views and encouraging us to proceed in our career of duty to improve the finances of the Company. In conclusion, let me make one or two remarks. Truth has compelled me to make some statements which may inflict pain; should this be the case, I can only regret that the situation in which I am placed has unavoidably produced it. I disclaim all angry feeling, or any intention to give offence to any one. I hope where none is intended, that no one will take offence. Gentlemen, you need not be reminded that on the 27th of September last, I addressed a circular to the shareholders, announcing that I and my friends intended to convene a special meeting of the proprietors; the object of which was to appoint a Committee from the body of shareholders, for certain valuable purposes which I enumerated. My circular was immediately succeeded by another, dated the 6th of October, signed Edward Cropper and Theodore W. Rathbone, two of the Directors more immediately connected with the Lancashire shareholders. This latter circular is not dated from any particular place, but the one I received bore the Rugby post-mark. Its immediate object manifestly appears to have been to counteract that which I had circulated, and to prevent the appointment of a Committee, such as I had recommended. Gentlemen, this circular is addressed to the Lancashire proprietors; but for some reason, not explained, it was sent to all the shareholders. It bears, as I have already stated, the names of only two of the Directors, and does not, therefore, *primâ facie*, appear to be an official document from the Board, although I am informed, on such authority as I can rely on, that it was under the consideration of the Board, adopted by the Board, and, in consequence, became altogether, and to all intents and purposes, an official document from the Board. I think you will not consider that I am straining this point, and imputing, by a forced construction, an act to the board for which it is not responsible; but to remove any doubt on this question, if any can exist, allow me to state another fact, which I believe to rest on equally good authority, namely, that another circular emanating from Mr. Cropper was read and considered by the Board, in conjunction, and in comparison, with that which was circulated, and that the latter was preferred, as most likely to subserve the object for which it was written. If the circumstances to which I have alluded do not identify the Board with the circular, and make it responsible for the motives, matter, and object for which it was written, then it would be equally reasonable to disclaim every resolution passed by the Board, and recorded in the minute-book of its proceedings. Now, gentlemen, having, as I hope to your entire satisfaction, connected the Board indisputably and indissolubly with the document under consideration, the reflection that would naturally suggest itself to the mind of a thinking man, provided he was reasoning *a priori*, would be—This document, after so much deliberation and comparison, exercised by a Board of twenty-four Directors (perhaps all were not present)—this document would prove fair and accurate in all its statements—sound and judicious in all its details. Had these features characterised it, the Board would not have been doomed to the unavailing regret which, I more than suspect, they have been made to feel since the unhappy day of its circulation. I feel that I am trespassing on the time of the meeting, and am most reluctant in extending my observations; but I shall feel obliged if gentlemen present will permit me, as briefly as I can, to offer a few comments on the manifesto which, under the sanction of the Board, bears the signatures of Edward Cropper, and Theodore W. Rathbone. My motive for wishing this permission to make a few further remarks is partly in self vindication, but mainly and essentially to promote our common interests, to raise the value of our property, and improve our dividends—objects which can neither be considered unfair nor mischievous in their consequences; although these hard epithets of mischievous and unfair have been applied to the propositions which I and my friends have entertained, and recommended our brother shareholders to assist us in carrying into effect. Now, let me ask, what mischievous consequences and unfairness are involved in the proposition to which I have invited the attention of the shareholders? My circular recommends to such proprietors as are unable to attend a special meeting about to be convened for the purpose of appointing a Committee of proprietors from the body of shareholders, that their proxies should be given to such person as they have confidence in, and the business of the Committee so to be appointed is strictly defined in the following terms:—"To investigate into the affairs of the Company, in order to obtain that information which will furnish the means of establishing a more strict system of economy, correct abuses if they exist, and to take such other steps as will conduce to the development of the resources and improved prosperity of the railroad which has so much disappointed the reasonable expectations of the shareholders." All that I have recommended is sanctioned by Act of Parliament, and imperatively called for by the very unsatisfactory state of the Company's affairs; therefore, if mischief and unfairness are to be attributed to any one, it is not to me, but to those who framed the Bill, and the legislature who sanctioned it. Let me ask what mischief (I like to appeal to facts) has resulted from a similar investigation having been made into the affairs of a neighbouring railway? Now, unless you consider a saving by a reduction in the expenditure on the North Midland Railway of 11,000*l.* after a previous reduction of expenditure of 11,000*l.* can be considered an evil. Supposing an astringent inquiry into the affairs of the Bank of Manchester, at an early period of its history, had been instituted, would the consequence have been mischievous? Let the total loss of considerably more than the entire capital of the concern, amounting to more than 800,000*l.*, answer the question. You will not fail to have observed that this wholesale and reckless destruction of property took place notwithstanding there were Directors in the Bank of great intelligence, respectability, and wealth, many of whom suffered most severely in the common calamity which fell on the shareholders; and all this was the result of a want of inquiry; the mischief was not in inquiry, but in the neglect of it. I can now, after taking up so much of your time, only glance at a few remarks made in Messrs. Cropper and Co.'s circular. They say they should be glad to retire. In what consists the moral or physical hindrance to the accomplishment of that wish? If the wish had been sincere it might easily have been effected, and might have saved the trouble of inclosing blank proxies which, if filled up according to the wish of the parties, had a direct tendency to keep them in office. In perusing the 1,000 proxies, which the circular states the Lancashire Directors held at the meeting at Derby in August last, not a word is said as to what date they bore, or on what particular occasion they were given. They then go on to state that "not a single individual was ever asked, *by either of us*, for a proxy, and we had not even received the proxies of some of our own nearest connections, while the opposite party had long been busily engaged in canvassing the proprietors for all the proxy votes they could obtain." The only comment I have to make on this passage is, that one of the nearest connections of one of the parties gave his proxy to me; and that so far from what is called the opposite party having been long busily engaged in canvassing the proprietors, the refutation of such an untrue statement will at once appear when I tell you that the first-dated proxy is the 1st of August, and the last is dated the 6th of August. I might go on to amplify my remarks on the letter of Messrs. Rathbone and Cropper's circular, and on another circular issued by the Board, dated the 6th of November, signed by the Secretary of the Company; but I forbear—I will not waste the time of a meeting on such a subject. In conclusion, should a Committee of Inquiry be appointed, which I trust will be the case, my anxious desire is, to use the language of the *Railway Times*, which I will quote, "that it will not be allowed to degenerate into a scramble for office, or be rendered subservient to the promotion of personal interests or dislikes." My own feelings heartily respond to the sentiments I have quoted. I trust whoever is appointed will join in that request. And I may further add, that if I thought a Committee for such valuable objects would be diverted from its legitimate duties, and fall into such contemptible degeneracy as is alluded to by the Editor of the *Railway Times*, I, for one, could no longer advocate its claims.

In the course of his extempore remarks the honourable gentleman said, he should be sorry if he had made any misstatement, for if there was

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lid not rest on a sound basis it ought not to pre-
ail. Inquiries like these acted like an electric
hain, affecting all railway proprietaries.

Three or four times, when reference was made to
Mr. Rathbone's circular as being the circular of
he Board,

The CHAIRMAN said, it was not the production
f the Board; only one or two members of the
oard had seen it.

Mr. J. HEYWORTH still persisted, and said it
as at least approved of by members of the Board.

The CHAIRMAN hoped the meeting would believe
im when he stated on his honour that the Board
ad never approved of the circular, for they had
ot seen it till it was printed.

Mr. J. HEYWORTH said, at least the Board had
discountenanced it.

The CHAIRMAN said, there had not been a
oard meeting since. He hoped he was not sunk
low in their estimation, as that they would not
elieve what he solemnly stated to be true. (Much
plause.)

Again Mr. HEYWORTH alluded to what he
alled "the manifesto" of the Board.

The CHAIRMAN said, in no sense had the
oard anything to do with the circular. He would
not descend to a subterfuge as to a formal Board,
but he would repeat that only two or three mem-
ers of the Board had seen it. (Hear, hear, hear.)
as it fair therefore that Mr. Heyworth should
gain and again assert what he *knew* was not cor-
ect? ("Hear, hear, hear," and confusion.)

Mr. BIRLEY thought it would be better that the
irectors should allow Mr. Heyworth to go on in
s own way, without interruption.

Mr. J. HEYWORTH then proceeded, and ridiculed
idea of Mr. Rathbone not being able to retire
om the Direction, if, as he professed, he was
xious to do so. Was there any physical impos-
bility? (Laughter.) He then referred to the
roxies produced at the last meeting, and said it
as very common that proxies obtained for one
urpose were retained, and applied to another.
e did not say that it was so in this instance. He
d no wish to be egotistical, but he would tell
em what he himself did when, in 1841, he ob-
ined proxies for a meeting of the London and
irmingham Company. As soon as these proxies
d answered their purpose he returned them to
e parties, along with a printed circular. (Much
plause.) After some further remarks, the ho-
urable proprietor thanked the meeting for the
tience with which they had heard him, and, amid
heers, concluded by proposing the following mo-
on:—

"That a Committee of shareholders, not being
irectors of this Company, be now appointed, to
ake full inquiry and examination, and forthwith
report their judgment and opinion to the share-
olders at large, with reference not only to the
ot, present, and probable future expenditure of
e funds of the Company (both on capital and in-
me account), but also with reference to the rates
fares and freights charged, and proper to be
arged, by the Company for the carriage of pas-
ngers and goods; and to their other sources of
come (whether at present available to their full
tent or not), and to the general management of
e Company's affairs."

Mr. ORMEROD seconded the motion.

The CHAIRMAN (after reading the motion) said,
would perhaps be convenient that he should at
ce state the course which the Directors proposed
pursue. In the first place, it was their inten-
on to offer a decided opposition to Mr. Hey-
rth's proposition. In his own opinion, nothing
uld be more inexpedient than this motion; it
ther went too far, or not far enough. If the Di-
ctors were fit to be trusted at all with the ma-
gement of the Company's affairs, they were the
rties best able to inquire into the expenditure,
d whether it was prudent to make certain reduc-
ns—for, r all, it was a question of prudence.
Suppose that they were not deemed fit for this—suppose that the proprietors had not sufficient confidence in them to allow them to decide upon the engagement of this policeman, or whether the wages of that engine-fitter should be 4s. 6d. or 5s. per day—then they were not fit for anything. If they were not to be trusted in the less, they ought not to be trusted in the greater; and Mr. Heyworth should at once have moved that they retire. ("Hear, hear," and cries of "No, no.") On general grounds, therefore, he thought Mr. Heyworth's proposition inexpedient; but, even admitting that there might sometimes be general grounds for the appointment of such a Committee, what special grounds existed for it at this moment? Were the Directors evincing any disposition not to economize? Why then should so extraordinary a step be taken? They were all aware that at the last meeting many of the proprietors had desired that Mr. Ellis, of Leicester, should be elected a Director—

A PROPRIETOR (interrupting) said the Directors had elected Mr. Ellis, for Mr. Rathbone proposed him.

The CHAIRMAN said it was so, undoubtedly, but it was at the request of the Leicester proprietors. Mr. Ellis had declined to serve, unless Mr. Waters were elected at the same time; and to make room for these two gentlemen, Mr. Evans, M. P. for North Derbyshire, and Mr. Garnett, of Manchester, had retired. Did it show any disposition on the part of the Directors to evade economy when they consented to the resignation of two of their colleagues, whom they esteemed so much, and who were so valuable? At the last meeting it had been asked whether the Directors proposed to "muzzle" their new colleagues. They had no such intention; and if they had attempted it, Mr. Ellis was not a man to be so treated. ("Hear, hear," and a laugh). The Directors, immediately after these two gentlemen were chosen, had unanimously appointed a Sub-Committee of five:—namely, Messrs. Ellis, and Waters, and three other Directors, who were not inferior in ability to any gentlemen in the room. (Hear, hear.) The Sub-Committee had been invested with full powers to inquire into every matter connected with the affairs of the Company, and they had proceeded to do so immediately. They had determined not to act, except when they were all present. They had visited all the stations, and inspected the whole establishment. They had gone over every item, from the Directors' allowance to the wages of the servants, and they had reported on every item. All their recommendations the Directors had adopted—unanimously adopted—the reductions amounting to £4,500. (Hear, hear, hear.) Most of these reductions were already in operation. The Committee had not quite concluded their labours, but Mr. Ellis would explain the details. Did the appointment of this Committee, and the carrying out of the Committee's recommendations, exhibit any indifference to economy; and, under these circumstances, would it not be well to wait till the Committee had completed their labours? [Mr. J. HEYWORTH—We have waited too long already.] Mr. Lawrence Heyworth was one of the Directors, and he had appeared perfectly satisfied with what the Committee had effected. He did not wish to identify Mr. James Heyworth with his brother's opinions—

Mr. J. HEYWORTH—Certainly not. (Hear, hear.) To-day his brother was attending a meeting of the Anti-Corn Law League. He (Mr. J. H.) must not be identified with that, nor with his brother's tee-totalism. ("Hear, hear," and laughter.) His brother must be very inconsistent, to feel satisfied with the Committee's labours, and yet to give him his proxies for further examination. (Renewed laughter.)

The CHAIRMAN quite agreed that Mr. Lawrence Heyworth was inconsistent on this point—disreputably inconsistent. (Hear, hear, hear.)

A PROPRIETOR said, Mr. Lawrence Heyworth was not present, and it was not fair to attack him in his absence. (Hear, hear.)

Mr. J. HEYWORTH had no doubt that his brother could defend his consistency. He might be satisfied with the investigation of the Committee so far as it went, and yet feel desirous of further investigation. He would add that, although he differed from some of the political opinions of his brother, there was no man in the kingdom of greater consistency, probity, and conscientiousness, than Mr. Lawrence Heyworth. (Hear, hear, hear.)

Mr. ORMEROD HEYWORTH thought this matter had better be dropped.

The CHAIRMAN said he had no desire to go further into it. He merely wished to suggest, whether, at all events, they would not do well to wait till the present investigation was concluded before going into another. Perhaps they would allow him to say one word respecting himself. Mr. James Heyworth had quoted words said to have been used from the Chair at the last meeting. Here he contended with Mr. Heyworth on unequal terms, as he was not in the habit of writing out his speeches, and could now only speak from recollection, after the lapse of three months. Mr. J. Heyworth was very likely to be mistaken as to what he (the Chairman) had said in August last, since it seemed he had forgotten what he said himself. Mr. Heyworth now said that he only thought that the fares *might* be raised, but at the last meeting, according to his (the Chairman's) recollection, he said they *ought* to be raised. [Mr. J. HEYWORTH: Certainly not—certainly not.] It certainly was so. He thought it rather hard that at this time he should be pinned to words. He might have said something like that attributed to him by Mr. Heyworth; but assuredly he had no intention and no wish to throw discredit on economy. He had said that the Directors would practise economy whenever they could; but when Mr. Heyworth proposed certain plans, he (the Chairman) had expressed an opinion that they were not expedient. He would not eat his words. He said honestly and openly that he did not at that time believe that the reductions which had since been effected could be carried out. He did not then think, and he did not believe now, that 8,000*l.* a year could, as Mr. Heyworth supposed, be saved.

Mr. J. HEYWORTH—Not when you said, *nothing* could be saved.

The CHAIRMAN had not said so; but Mr. Heyworth had not pointed out any saving which in his (the Chairman's) opinion was feasible.

Mr. HEYWORTH said, one of the reductions he had proposed was the reduction of the Directors' allowance, from 1,200*l.* to 600*l.* a year. What did the Chairman say as to the feasibility of *that*?

The CHAIRMAN did not think that such reduction would be politic or prudent. The Directors did not believe that reduction could be carried to the extent advocated by Mr. Heyworth, but they had said that every feasible reduction should be effected, and they had done so whenever it had been pointed out. There were several other topics on which he should like to touch, only he thought it desirable not to draw attention from the main question. He had stated, that in his opinion, and in the opinion of the Board, it would be inexpedient, and more especially at this time, to carry out Mr. Heyworth's proposition, and he would repeat, that the Directors meant to oppose it. But let not the meeting, therefore, go away with an impression that the Directors were anxious to cling to office. He would assure them that there was no great pleasure in being Chairman of a Railway Company whose line was paying not a large dividend. ("Hear, hear," from the Directors.) To show, however, that they did not cling to office, he would read a resolution which had been unanimously agreed to by the Board.

"That the Directors have determined to take the sense of the meeting upon the question now proposed.

"That the Directors have also determined, that whatever may be the result of the present question, they will at the general half-yearly meeting of the Company to be held in or about Feburary next, place in the hands of the proprietors the free choice of a new Board, and that they will immediately after make such arrangements as will at once trans-

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fer the Direction from their own hands into those of the persons so chosen by the proprietors."

Loud applause followed this announcement, Mr. JAMES HEYWORTH exclaiming "Very good." The Chairman then resumed his seat.

Some dispute ensued as to whether Mr. Ormerod, who had seconded Mr. Heyworth's proposition, was now entitled to make a speech, as he ought to have addressed the meeting on seconding the motion. At length it was agreed that he should speak.

Mr. ORMEROD said, the meeting had heard the Chairman's statement, and could decide for themselves whether or not it was satisfactory. To him it was not satisfactory. (Hear, hear, hear.) He had heard nothing to induce him to alter his views as to the necessity of appointing a Committee of proprietors. He must remind the Chairman that at the last meeting, he had stated that the Board were not prepared to make any reduction, and then the Chairman asked Mr. Heyworth if he could lay his hand upon any item that could be saved. He (Mr. Ormerod) had immediately said that the items of salary to the Secretary and to Mr. Kearsley, the superintendent of the locomotive department, might be reduced.

The CHAIRMAN said, he had never pledged the Board that no reduction could be effected; he had merely stated his own opinion.

A PROPRIETOR—What is the amount of the Secretary's salary?

The CHAIRMAN—600*l.*

PROPRIETOR—What *was* it?

The CHAIRMAN—800*l.*

Mr. ORMEROD continued—After that declaration of the Chairman the proprietors went away, without expecting that any reduction would be made. They knew that two Directors had been appointed, but they did not hope that they could do much good. He was glad that they had done so much. (Hear, hear, hear.) But what objection could there be to the appointment of another Committee going in the same track? (Hear, hear, hear.) Perhaps the second Committee might discover that something further could be saved; at all events no "mischief" could come of it, as had been predicted. (Hear, hear, hear.) The Chairman had been distinctly told that, unless the Directors gave, within six weeks after the last meeting, a pledge or intimation that they would effect reduction, a special meeting would be convened. No such intimation had been given, and the present meeting was the consequence—as it was believed that little or nothing had been, or would be, done by the Board. As to confidence in the Directors, he, as a plain man, speaking his real feelings, was bound to say that he had not confidence in the Directors. (Applause.) If they looked back to the accounts presented from half year to half year, they would see that there was no cause for confidence. (Hear, hear, hear.) When it had been stated by the Chairman, that he could not put his finger upon any item that would bear reduction—[CHAIRMAN—"No, no."]—there was, he thought, every ground for want of confidence. The Directors had been obliged to yield somewhat to the pressure from without. (Applause.) So far as the Committee's reductions went they were very well, although manifestly only acceded to by the Directors when they were driven to it. (Hear, hear, hear.) But reductions could be carried much further. His friend Mr. Heyworth had so ably explained the case, that he would not enter further into various parts of it. As to the circular of Messrs. Cropper and Rathbone, however, he must say that it was not honest nor straightforward—it was characterised by great mystification and great sophistry, and, in a word, was not what he had been accustomed to look for from straightforward men. (Renewed applause.) They had been told that mischief would result from an investigation. No such thing. Then, as to the cry of confidence—the cuckoo-cry, he might call it—*that* was now nearly at an end. Mr. Heyworth had alluded to the Bank of Manchester. Now, what was the fact with regard to that scheme? Why, that in 1841, when it was proposed to institute an inquiry into its affairs, the Managing Directors had said that it would imply want of confidence, and that if determined upon they would resign. (Hear, hear, hear.) It was a pity they did not. (Hear, hear, hear.) He hoped that in what he had said he had not given offence to the Board, which was composed of respectable gentlemen, some of whom had a large stake in the undertaking. (Hear, hear, hear.) As yet no reason had been adduced why an inquiry should not take place. It had been suggested that this obstinate resistance on the part of the Directors might have deeper grounds. ("Hear, hear," and laughter.) At any rate, if the proprietors were deterred, by any feelings of delicacy towards the Board, from looking into their own affairs, he for one had done with railways, for he would not trust the management of his property to any 24 gentlemen in the kingdom unless he had proper control over them. (Much applause.) One word as to the new Act of Parliament. Instructions had been given to Mr. Macaulay, the Company's Solicitor, to prepare a clause to reduce the number of Directors; but Mr. Macaulay now made out that such reduction was only to take effect on resignation or death. (Hear, hear, hear). That one act showed that no confidence ought to be placed in the present Management. The intention of the meeting had been clearly expressed, and as no one could doubt Mr. Macaulay's competency, it must be attributed to inadvertency or inattention to the wishes of the proprietors that the clause in the Act was framed as it now stood. (Hear, hear, hear). Then, as to the coke ovens; he understood that they had cost 6,000*l.*, and all the rent the Company were getting for them was 150*l.*, or about 2½ per cent., instead of 10 per cent., as was usual with the outlay on buildings. Whether there was any understanding, that on account of the lowness of the rent they were to have the coke at a cheaper rate from the tenant, he did not know.

Mr. JAMES HEYWORTH said, his friend Mr. Ormerod would be out of order in alluding to these matters, were it not that he adduced them as grounds for want of confidence.

The CHAIRMAN begged the honourable proprietor to proceed. The Directors had no wish to close the door upon any discussion, nor to stand upon points of form.

Mr. ORMEROD would say nothing more than this, "Look to your pockets!" (A laugh.) If they were deterred by the cry of want of confidence they would repent it. They must not stand upon ceremony, but look rigidly into their affairs, and this could only be done by a Committee of proprietors. He had great confidence in Mr. Ellis and Mr. Waters. (Loud applause.) He was glad to see they had done so much, but he thought their feeling as Directors, and their connection with the Board, would, in some measure, paralize their efforts—or at all events, that they would not be so free and unshackled as a Committee of proprietors. (Hear, hear.) If they wished the Midland Counties' Railway to be a moderately paying line, they must go on with this inquiry. They might have a better Report at the next half-yearly meeting, and at the next, but ultimately their property would be entirely ruined. (Applause.)

Mr. JOHN ELLIS, of Leicester (a Director), said, he was now placed in a very peculiar position. At the last meeting he had been one of the dissentients; but certainly he would never have taken a seat at the Board, had he not been chosen by the unanimous voice of the proprietors. He had quite enough to do with his own affairs, and whatever "A Glasgow Citizen" might think, as to the effect of 50*l.* a year, the money, even if he should get it, which he did not think he ever should, would be no object. He was a hasty man, but on the present occasion he could afford to be good tempered, for he had done his duty. He did not come there as the apologist of the past conduct of the Directors, although something might be said for *that*; all that he wished to deal with was the transactions of the Directors since August last. Immediately after the August meeting, the Committee had met, as already explained by the Chairman, and he was bound to say that no three men could have acted more honestly or more fairly than the three who had been associated in the Committee with John Waters and himself—(hear, hear); they had never been thwarted by those gentlemen in anything. (Applause.) The Committee met as soon they could, and they had since worked a day or two every week. They had not taken things in the lump; everything had been placed on its own bottom. At the next meeting of the Board the Committee made a Report, and (although he did not wish to make James Heyworth responsible for his brother) Lawrence Heyworth was present, and assented to what was stated on the recommendation of the Committee, and that perhaps was one of the reasons why he (Mr. Ellis) had not sooner communicated to the proprietors what had been done.

Mr. J. HEYWORTH said, he had not had two minutes' conversation with his brother since the one referred to.

Mr. ELLIS resumed—The Board unanimously, and without hesitation, sanctioned everything that the Committee recommended. (Applause.) He must do them the justice to say that they had never thwarted the Committee. Some of the servants of the Company had salaries which it required three months' notice to discontinue. Notice had been given on the 1st of October, and the reduction would therefore take effect on the 1st of January next. The wages of the weekly servants had been reduced already. With respect to the circular so often referred to, it had never been submitted to the Board. He himself had neither seen it nor heard of it till it appeared in print. He believed it had been seen by only two or three Directors—

Mr. J. HEYWORTH said, *that* was enough for him.

Mr. ELLIS said, it was not enough for him, for he had told Theodore Rathbone that if he had seen the circular before it was issued, he should have objected to a portion of it.

Mr. J. HEYWORTH—Why did not the Board repudiate it?

Mr. ELLIS—They could not. It never came before them.

Mr. SEDDON said, the circular had been sent in Midland Counties' envelopes. (Hear, hear.)

Mr. ORMEROD had no doubt the expense would come out of the pockets of the proprietors. (Considerable disturbance.)

Mr. ELLIS would now tell them what reductions had been made. From the last accounts it would appear, that the expenditure for the half-year had been in round numbers 51,000*l.* He begged they would mark that all his figures had reference, not to a year, but to a half-year. He was surprised to find how small the sum was upon which the Committee could operate—how large an amount was fixed, and incapable for the present of being diminished. The first item was about 4,000*l.* for maintenance of way. This was let by contract for a term of years, [in answer to a question, it was stated that the contract was for three years,] so that the Committee could meddle with only 500*l.* connected with this item, namely, the wages of the inspector and some men, and this they had done. Then came the coal and coke, the contract for which expired in September or October, so that the Committee could not interfere with that. He had been over to the coke ovens with James Oakes, and other members of the Board, and if the Directors were to be in office at the expiration of the contract, they would recommend that the supplying of fuel should be thrown open to public competition—

Mr. J. HEYWORTH said, this ought to have been done long ago.

Mr. ELLIS thought something might be said on the other side of the question. [The honourable gentleman here created some merriment, by remarking that no doubt some of them considered him a changed man since his appearance at the last meeting; he felt, however, that he was still the same.] It appeared that no fixed arrangement had heretofore been made with James Oakes, relative to the rent of these coke ovens. (Hear, hear, hear.) James Oakes said, he would leave it all to him (Mr. Ellis) but he had declined the responsibility of a bargain, except in connection with other members of the Board. There were 70 ovens, embracing

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lit, on one part of James Oakes's property, cover-
about 2 acres of land, and the Company had now
a lease of the land for 21 years, at a rent of
a year, with power to remove the buildings
nenever they pleased, and without being bound to
e their coke of James Oakes. There were about
more ovens near the property of James Oakes,
ich he was not willing to give a 21 years' lease
but they had agreed to pay a rent of 10*l.* a year,
6 months notice to quit. If there was any im-
vidence in such a bargain, he was willing to
all the blame on himself. (Hear, hear.)

Mr. J. HEYWORTH wished to know what they had to do with the ovens, as they could purchase what had been in | cheaper.

Mr. ELLIS said, even at the worst they could e the buildings away, and when the rent was so ull they thought it best to be secure. He then e to the item of repairs of engines, about 86*l.* for the half-year. Of this amount 2,633*l.* for materials, which he believed had been pur- ased at a fair market price, so that the Com- tee had not much scope for reduction in *that*

Mr. JESSOP inquired if the repairs of engines at chester were included in that item.

Mr. ELLIS believed not. Then they came to the of engine-drivers and firemen, 1,405*l.* The men's wages they had reduced from 24s. to 21s. eek, which was 3s. below the standard of the th Midland Committee—not of the Directors, of the Committee. He thought engine-drivers e generally overpaid, but he would not take n himself the responsibility of recommending a iction in the wages of 18 or 20 men, when so h both of life and property was entrusted to n. He thought engine-drivers ought not to so high wages; but the reduction, to be of must be made simultaneously on all railways. ar, hear.) Then came the coke-fillers and ners, whose wages for the half-year had amount- o 1,703*l.* That item they had reduced. Next the item of oil, cotton, waste, &c., 640*l.* The mittee had no control over that. [Mr. J. WORTH wished to know what the "waste" unted to separately.—The SECRETARY said, d not the details of that item at hand, but could be supplied.] Then followed superin- ents, clerks, and foremen, 520*l.* Of that ant 250*l.* was fixed (being the half-year's salary r. Kearsley) for a term of years. [Mr. J. HEY- TH—It ought not to have been fixed.] On the of the item the Committee had operated. The was an item of 98*l.* for gas. *That* they could ouch. [Mr. J. HEYWORTH—Why not?] Sun- stores, 76*l.* Next stood police charges, 2,064*l.* Committee had dispensed with eight policemen, thus effected a saving of 416*l.* (Hear, hear, .) Then in the coaching charges they had ted a reduction in the item of 423*l.*, charged laries to booking clerks. The salaries to the ds and porters, and clothing, amounted to 1189*l.*, as regarded the porters and the clothing some- had been saved. The guards they had not med- with at present, these men holding a very re- ible office; in fact, the engine-drivers and guards the only classes not interfered with, and for ame reason. The next item of stores the Com- could not interfere with, if the stores were hased at fair prices. [Mr. J. HEYWORTH—*If.*] Of the amount of 1,152*l.* charged for rs of carriages, 734*l.* was for wages, and *that* been reduced.

r. J. HEYWORTH inquired how the carriages built.

e SECRETARY said, some were built in Derby, he greater part in Lancashire.

r. J. HEYWORTH wished to know if they were ared for.

e SECRETARY said they were contracted for, o tender had been advertised.

e CHAIRMAN said several makers had been ed to.

r. ELLIS continued—The next item of sta- y and tickets, amounting to 162*l.*, they had ouched, nor the compensation account, which of course would vary according to the number of sheep killed on the line. [A VOICE—And to keep that low, you are reducing the number of police!] The next was a very large item, namely, 3,300*l.* for the Derby and Rugby stations. It was for their proportion of the expense of these very magnificent stations—[Mr. J. HEYWORTH—And the magnificent station at Leicester—a mere road-side station. (Hear.) Then came law proceedings—a very small item that half year, being only 8*l.* This the Committee had not touched, nor the item of 114*l.* for advertising. Next came the item of 600*l.* for the half-year for Direction. The Committee took that in hand first of all. The allowance originally was 1,200*l.* a year, out of which the Directors paid 100*l.* to an Auditor. The Committee proposed that it should be reduced to 800*l.* a year if the Directors paid the Auditor, or 700*l.* if they did not. The matter of the Auditorship had not yet been settled. The item of sundries and travelling expenses was not a subject for the Committee, nor the rates and taxes, nor the Government duty, which last, however, would be reduced by the recent alteration in the mode of levying it. The interest to loan creditors was 12,619*l.*, which could not now be reduced, but would be so as the loans fell in.

In answer to questions by Mr. J. Heyworth, the Secretary and Directors stated, that some of the loans would fall in, in January next. The last money they wanted they had been obliged to borrow at 5 per cent. Ultimately the Directors hoped to get money at 4 per cent. Mr.—Heyworth remarking that he had no doubt whatever of it.

In answer to further questions by the same gentleman, it was stated that Mr. Cripps, one of the Directors, was the Auditor. Mr. Cripps did not serve on any Committee, and beyond the 100*l.* for auditing, had no portion of the Directors' allowance.

The CHAIRMAN said, power had been given by the last Act to the proprietors to choose Auditors at a general meeting, but from the confusion which prevailed towards the close of the proceedings at the August meeting, they had not exercised that power. The Directors had therefore continued the services of Mr. Cripps.

Mr. ELLIS said, the result of the Committee's labours was this: that of the 51,042*l.* which constituted the half-year's expenditure, they could do little or nothing with 38,262*l.*, leaving therefore only 12,790*l.* with which the Committee could interfere. He was disappointed that the field was so confined; but they had effected reductions to the extent of 2254*l.* for the half-year, or 4508*l.* for the year. (Hear, hear, hear.) These reductions the Committee proposed, and the Directors at once sanctioned. The Committee had a little more to do, but he could not hold out hope of any further material reduction at present. (Hear, hear, hear.) The Committee were not prepared with a Report, because they were not in possession of full information as to the liabilities of the Company. He believed they would have that information in the course of a month, and then they would be able to state precisely how they stood. (Hear, hear, hear.) He himself knew very little of engines, but Edward Bury was present, and would no doubt give any information. He (Mr. Ellis) had been over the sheds, and the engines appeared to him to be in a very creditable state. Out of the number of forty-six, there were twenty-seven in a perfect state of repair; others were in the course of repair, and others laid aside. Seven or eight would require new fire-boxes, and when that was done they could reduce the number of men employed, and also their wages, still lower than the Committee had done. He believed the Committee were the first who could have reduced the wages of these men. It could not have been effected two years ago, from the great demand for such workmen, but he thought it might have been done twelve months ago. Did Edward Bury think so?

Mr. BURY did not think the wages could have been reduced twelve months ago. (Hear, hear.)

Mr. JESSOP said he had written to the Chairman, stating that men to whom his (Mr. Jessop's) firm were paying 25s. a week, the Railway Company were taking away from them and paying 36s. a week. The Chairman had acknowledged the receipt of the letter, but that was all the notice taken of it.

Mr. ELLIS—As to the stores, the system seemed very perfect—

Mr. J. HEYWORTH inquired who purchased the stores.

The SECRETARY replied—a Stores' Committee, and mentioned the names of two of the Directors, one of whom was Mr. Youle.

Mr. J. HEYWORTH inquired if he was connected with the house of Youle and Co., and if he supplied any stores to the Company?

Mr. YOULE said he had supplied timber to a small extent. It was no object to him.

Mr. J. HEYWORTH said, the practice ought to be put down. The principle was bad, however small the amount of dealings might be. (Hear, hear, hear.)

Mr. ELLIS deprecated the principle as much as any one. He might state, however, that his friend James Waters being in the timber trade himself, had always narrowly scrutinized the bills of Messrs. Youle, and they had been found to be fair and reasonable. As to what had been said about his (Mr. Ellis's) not being able to act impartially, from his connection with the Board, it was incorrect. The Directors could not muzzle, and had not attempted to muzzle him. (Hear, hear, hear.) He had the satisfaction of knowing that he had acted like an honest man, but so much trouble had been entailed upon him through his appointment, that he should not feel sorry to be relieved from it. ("Hear, hear, hear," from the Directors.)

Mr. J. HEYWORTH was quite willing to admit that Mr. Ellis had given much attention to the subject, but he had not shown that reduction might not be carried further. If Mr. Ellis thought reduction had been carried as far as was practicable, and the Committee now proposed should, on investigation, think the same, the Directors would come off with flying colours. (Hear, hear, hear.) It was evident from what had been said, that the Company were tied up by previous improvident bargains. ("Hear, hear, hear," and cries of "No, no," from the Directors.) Mr. Ellis, to his honour, disapproved of certain of the acts of the Directors—such, for example, as entering into contracts with members of the Board. (Hear, hear, hear.) As Mr. Kearsley's name had been mentioned, he wished to say a few words relative to his appointment. At the last meeting the Chairman stated that Mr. Kearsley had been engaged for a term of five years at an increased salary, because an offer had been made to him by the Grand Junction Company. Not being quite certain of the facts, although as a member of the Grand Junction Board he had no recollection of such an offer, he had not made any observation at the time, but thinking that it would have been unhandsome on the part of the Grand Junction Board to interfere with the affairs of another Company, he had spoken to Mr. Moss, the Chairman, on the subject; and his reply was, that no such offer had been made to Mr. Kearsley, who was but one of five candidates for a situation vacant by the resignation of Mr. Buddicome, and that previous to the day of election Mr. Kearsley had withdrawn his name. This was very different from having an offer made to him. (Hear, hear, hear.)

Mr. KEARSLEY said, that hearing that a vacancy had occurred from the retirement of Mr. Buddicome, and being of course anxious to get a better appointment, he had gone down to Liverpool, where he saw Mr. Moss, and showed that gentleman his testimonials. Mr. Moss told him that the situation was not to be advertised. He (Mr. Kearsley) had told Mr. Rathbone what transpired, and that gentleman advised him to proceed no further in the matter till he (Mr. Rathbone) had written to the Chairman of the Midland Counties' Company.

Mr J. HEYWORTH—Did the Grand Junction Board make Mr Kearsley an offer?

Mr. KEARSLEY—No. (Hear, hear, hear.)

The CHAIRMAN—Had Mr. Kearsley any doubt that he might have got the appointment?

Mr. KEARSLEY—Not any doubt.

Mr. J. HEYWORTH said, Mr. Moss had not the power of filling up the vacancy.

Mr. RATHBONE said, Mr. Kearsley had made a statement to him which led him to think that Mr. K. could get the appointment, whereupon he (Mr. Rathbone) wrote to the Chairman, and Mr. Kearsley was

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engaged on the Midland Counties' line in the way referred to. He thought the Company fortunate in having secured Mr. Kearsley's services. If the Grand Junction Company had been as fortunate, perhaps their locomotive expenses would have been reduced as low as those of the Midland Counties'.

Mr. J. HEYWORTH—What salary had Mr. Kearsley then?

Mr. KEARSLEY—350*l*.

After a good deal of discussion on this point,

The CHAIRMAN stated that the term of years had been at first objected to by Mr. Kearsley. He thought Mr. Kearsley's services well worth the remuneration.

Mr. J. HEYWORTH said, he had nothing to remark as to the merits or demerits of Mr. Kearsley. He might be worth 500*l*. or more, or not worth half so much, but he complained that a statement should have been made at their last meeting that Mr. Kearsley had been offered an engagement by the Grand Junction Company, the alleged offer having been used to get an increase of salary.

The CHAIRMAN said, it must have been quite evident to every one that no formal offer had been spoken of. They all knew that practically Mr. John Moss was the Grand Junction Board—(a laugh)—and Mr. Rathbone was satisfied that Mr. Kearsley could have got the appointment had he followed it up. (Hear, hear.)

Mr. RATHBONE said the grounds upon which he had come to this conclusion were not only what Mr. Kearsley had stated, but Mr. Moss had made inquires of him as to Mr. Kearsley's qualifications. He could not but reply that Mr. Kearsley was very eligible. He thought Mr. Kearsley was well worth the 500*l*. a year. (Hear, hear.)

Mr. JESSOP said, his firm had 60 or 70 steam-engines at work, and therefore he was practically acquainted with the question. If the Company had engaged a foreman at 3*l*. a week to look after the workmen, they would have got a better man than Mr. Kearsley. (Hear, hear.) They ought to have a man who would go about with a dirty apron and a blackened face. (Hear, hear, hear.) Their (Messrs. Jessop's) foreman had only 30*s*. a week. (Hear, hear, hear.)

The CHAIRMAN hoped that whoever might be the successors of the present Board, they would not engage for a department so responsible as that of Mr. Kearsley, persons in the class of life just described. ("Hear, hear," and murmurs.)

After some further desultory conversation, and not a little disturbance,

Mr. RATHBONE said, as reference had so repeatedly been made to the circular issued by Mr. Cropper and himself, he must deliberately put it on record—[the honourable gentleman here read]—"That the circular was not submitted even to individual Directors for approval or otherwise; it was only shown to one or two as a matter of courtesy, the writers distinctly saying, that they wished to address the Lancashire proprietors, whom they considered to be their constituents."

Mr. J. HEYWORTH—Did not Mr. Cropper write a circular?

Mr. RATHBONE—He did.

Mr. J. HEYWORTH—And was *that* also submitted?

Mr. RATHBONE—Not for approval. The circular issued was compounded of the two. The honourable gentleman proceeded to say that he did not complain of Mr. Heyworth's remarks on the circular, which were courteous enough, but he certainly was surprised, from what he knew of Mr. Ormerod, that that gentleman should have spoken of it as he had done. There really was nothing of mystification about it. As to the remark of Mr. Ellis, that he would have objected to one part of it, there must have been some mistake. He had not intended to impute improper motives to all who voted at the last meeting against Mr. Horsfall—certainly not to Mr. Ellis—but when he remembered that Mr. Cropper and himself had offered to resign and make way for Mr. Ellis, whom he had long wished to see in the Direction, he could not help thinking that the opposition to Mr. Horsfall, and to Mr. Fox who was the only Director resident at Derby, was on the part of the majority, factious. (Hear, hear.) Mr. Heyworth had asked if there were any physical obstacle in the way of his retirement? There was not, any more than it was physically impossible to cut his own throat or Mr. Heyworth's, but there *were* obstacles nevertheless. Mr. Cropper and himself had been anxious to withdraw, and having apparently lost the confidence of a large portion of the proprietors, had determined to do so at once; but Mr. Ellis, whom, as he had already said, he had six years ago wished to see at the Board, had threatened that in that case he also would retire, and others had said the same, and under the circumstances they (Mr. Cropper and himself) could not do otherwise than continue for a little longer, namely, until February next, unless they wished the undertaking to be thrown into inexperienced hands. (Hear, hear.) On the general question, he would not detain the meeting, as it had already been so fully discussed. If the meeting thought that the Directors could go on under the supervision of an irresponsible body of proprietors, they might say so; but he for one would not consent to hold office upon such terms. He must, however, assure them that there was no desire on the part of the Directors to stop inquiry. On the contrary, they were anxious to afford every facility for investigation, but it must be carried on by parties who were responsible. The proprietors appeared anxious now to supersede Mr. Ellis, whom they had been so desirous at the last meeting of appointing. They now wished to turn him out. [Mr. J. HEYWORTH—No, no.]—The proposition of Mr. Heyworth would certainly have that effect. ("No, no," and "Hear, hear")

Mr. R. MATHER said, it had been intended to bring the question of Auditors before the last meeting. Some persons were of opinion that the duty of an Auditor was simply to check accounts and examine vouchers; others thought that an Auditor ought to examine the votes and acts of the Directors. These two interpretations were widely different, and the Act of this Company seemed to incline to the former, as it fixed the time for the labours of the Auditors for within a fortnight of each meeting. As the last meeting was thinly attended when this matter was to be brought forward, it was deemed desirable to defer it, especially as Mr. Cripps was very efficient. Mr. Heyworth appeared to object to a Director acting as Auditor, whereas on the Grand Junction line, the most successful of all, and of which Mr. Heyworth himself was a Director, the accounts were always audited by two members of the Board. (Hear, hear.) He would now put a question or two to Mr. Ellis. Was Mr. Ellis of opinion that the Committee's retrenchments could have been carried out as early as six months ago, or earlier, or was it not greatly owing to the state of the times and of wages that the Committee had been able to effect so much?

Mr. ELLIS thought all the reductions might have been made six months ago—(hear, hear)—but if they were to go much further back, many of them could not have been effected.

Mr. MATHER then entered into the question of fares.

Mr. J. HEYWORTH objected to this. It was out of order.

The CHAIRMAN said, the subject of fares was brought forward, not only in Mr. Heyworth's requisition but in his resolution. Mr. Mather was therefore perfectly in order.

Mr. J. HEYWORTH said, the subject of fares was only mentioned in the requisition and resolution as a subject for the Committee to investigate—not that they might be discussed that day.

Mr. MATHER resumed and said, he deemed it highly impolitic that the subject of fares should at present be investigated by a Committee, as it would expose all the negociations going on with other Companies. (Hear, hear.) He felt as much interest as any one in the prosperity of the railway, for his stake in it was to him very considerable, being in fact larger than his stake in any other line; but he must deprecate strongly any present interference with the fares.

Mr. J. HEYWORTH said, Mr. Rathbone had paid himself a very pretty compliment in stating the lamentable catastrophe that would ensue were he and Mr. Cropper to retire—

The honourable proprietor was here interrupted by loud cries of "Order," "Question," "He has spoken twenty times," &c. A scene of great confusion followed, and Mr. Heyworth sat down. When order had been somewhat restored,

Mr. GOSSETT said, he wished to ask a question, as upon the answer the vote of himself and of several of his friends would depend. Was Mr. Heyworth's Committee to act in conjunction with the Committee of Directors, or separately?

Mr. ELLIS would say, for one, that he had gone over the ground once, and had had a vast deal of trouble, and he would not go over it again. (Hear, hear, hear.)

Mr. COOKE, of Leicester, inquired if any reduction had been made in the salary of Mr. Bell, the Secretary.

The CHAIRMAN said it had been reduced to 600*l*. It had been 800*l*., but Mr. Bell had voluntarily resigned 200*l*.

Mr. COOKE wished to know why the mail to Nottingham had been taken off the railway?

Mr. ELLIS said, he had been engaged on the part of the Company in negociating, with Lieut. Harness on the part of the Post-office. Lieut. Harness had accepted the terms which he (Mr. Ellis) proposed, stating at the same time that he should represent to the authorities in St. Martin's-le-Grand that the terms were too high, and recommend them again to go on the road.

The SECRETARY said, the Company had offered to convey the mails for one-half the sum agreed to by Lieut. Harness, but the only answer was, Col. Maberley's compliments, and that the services of the Company were not required.

Mr. COOKE wished to know why they had lost the goods' traffic to Manchester?

The SECRETARY said, it was from the lowness of the rates charged by the Manchester and Birmingham Company.

The CHAIRMAN said, it was from no lack of zeal on the part of the Directors or officers of the Company.

Mr. WOODHAM, as coming from that neighbourhood, was sure that the Manchester and Birmingham Company were carrying on the goods' traffic at a loss. While on his legs, he would state that, although originally he signed the requisition, he felt so satisfied with the explanations given, that he should vote against the appointment of a Committee. (Hear, hear, hear.)

Mr. I. C. WRIGHT (a Director), complained of some remarks which had been made upon the conduct of Sir William Heygate and himself, by a correspondent of the *Railway Times*. After denouncing anonymous writing as malicious and cowardly, he said that perhaps the shortest answer he could give would be by reading a letter which he had addressed to the Editor of the *Railway Times*. The honourable gentleman then read as follows:—*

"*To the Editor of the Railway Times.*

"SIR,—Allow me to correct an insinuation made by 'A Suffering Shareholder,' in your paper of the 5th instant, which I have only just seen. He there supposes that I and other Directors are in the receipt of 50*l*. a year for our services. I beg to inform you that the sum I received last year amounted to 3*l*. 6*s*. 4*d*.; and to a trifle more for the year previous.

"This anonymous sufferer, moreover, is at a loss to know what I have done to merit remuneration. It certainly does not become one, whose time having been otherwise occupied, has avowedly with reluctance continued a Director, and who latterly had been called upon to attend only at Board meetings, two or three times a year, to boast of his services, or of his knowledge of the affairs of the Company, however zealous he may have been when opportunities occurred; but it so happens that Sir Wm. Heygate and myself (the only two Directors named in the letter alluded to) were mainly instrumental some time since in preventing a dividend being declared out of anticipated profits, according to the practice of the Grand Junction Co.—a measure which was pronounced to be 'a most righteous' one by the brother of the gentleman who has originated the meeting to be held at Derby to-morrow, but which was characterised by me as not only unbusiness-like, but as calculated to deceive both the shareholders and the public. This statement will, it is hoped, show that Directors who do not form part of the Managing Committee, and who are only called upon to attend on important occasions, are not so utterly useless as they are supposed to be; and also that they are only paid in proportion to their attendance, upon a principle which compels every Director, in justice to others, to accept the sum awarded to him, however trifling it may be.

"With regard to the object of the meeting to-morrow, from which your correspondent augurs so much good, it can scarcely be supposed he is aware that at the last general meeting, by the desire of the shareholders, and with the full concurrence of the Directors, two new ones were appointed for the express purpose of examining into the affairs of the Company, and curtailing expenses as far as possible. This object it is known they are rigidly carrying out; and as a Report from them is shortly expected, the appointment of a Committee of Inquiry (the object of the requisitionists) certainly appears uncalled for, and most uncourteous, if not insulting, to the two gentlemen appointed to investigate the concerns of the Company at the last general meeting.

"The charge which has been directed against me is, I have no doubt, a specimen of those which are about to be made against my brother Directors generally; and certainly nothing can be more unjust than the blind method of voting by proxy, and condemning parties beforehand, without giving them a hearing.

"I am, Sir, your obedient servant,

"I. C. WRIGHT.

"Bramcote, November 17, 1842."

Mr. C. C. MACAULAY trusted, that as he had been personally alluded to, he should be permitted to say a very few words. He had succeeded in finding his original notes of instructions, and also the draft copy of the Bill, as read at the meeting pending its progress through Parliament. He begged to say that the clause as originally submitted was *verbatim* the same as the clause in other amended Acts—for in amended

* We beg to state, that this is the first we have heard of the letter.—ED. R. T.

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Acts alone did such clause appear. He had two of these Acts now before him, namely, the Birmingham and Derby and Bristol and Exeter, but there were several others. Prints of the Bill had been circulated among the proprietors, and a meeting had been convened to consider its clauses. From some interlineations which he had then made in another part of the Bill, he was satisfied that the copy now before him was that which had been read to the meeting. As the clause then stood, it empowered the proprietors to reduce the number of Directors, but there was no provision for again raising the number, should it be considered advisable. It had been deemed right that such proviso should be inserted, and it was so inserted, drawn up from the memoranda which he took at the time, and which were now before him. Mr. Ormerod, no doubt, had an impression that the instructions given were of a different character, but he (Mr. Macaulay) had acted up to what he believed to be his instructions. (Hear, hear.) Whatever might be thought of his want of competency—(No, no,)—he could not be charged with want of zeal in the Company's behalf. (Hear, hear, hear.) With his memoranda now before him, he should be ready to depose in a court of justice to what he had stated.

Mr. ORMEROD explained that he had been far from doubting Mr. Macaulay's competency, with which indeed they were all familiar. He would, however, read a passage from a Report put forth by the Directors prior to this application, in which Report they stated that it was their intention to reduce the number of Directors. [The passage was here read.] He would leave the Directors and the Solicitor to settle the matter between them. (Hear, hear, hear.)

Mr. MACAULAY said, they *had* taken power to reduce the number.

The CHAIRMAN thought Mr. Macaulay had fully vindicated himself. There certainly was a misapprehension on the part of many of the shareholders, and the Directors finding this, and knowing that they could not violate an Act of Parliament, had devised means of meeting the difficulty. They had come to a resolution on the subject, which he had not produced before, because the resignation of the whole Board in February would render it superfluous. The honourable gentleman here read the resolution which was to the effect that the members of the Board periodically retiring by rotation should resign previous to each meeting, so as to give the proprietors an opportunity of re-electing them or of reducing the number. (Hear, hear, hear.)

Mr. MATHER, amid loud cries of "Question," "Time," "Divide," &c., said he had done injustice to the Solicitor of the Company in questioning, on a former occasion, his skill, or a higher attribute. He (Mr. Mather) had originated the proposition of taking power again to raise the number of Directors if deemed desirable, and in looking to *that*, Mr. Macaulay had perhaps lost sight of the declared wish of the meeting to reduce the number.

Mr. PAGET spoke in favour of the appointment of a Committee.

Mr. CROPPER (a Director) said, after the expressions of want of confidence which had been given, he could not think of retaining his seat at the Board. He had accepted it solely at the urgent solicitation of others, and should be glad to vacate it. He should not reply to the personal remarks to which he had been exposed; such things were best treated with contempt. (Hear, hear.) He had hoped that a very different tone would have distinguished the proceedings of the day. (Cheers.)

There were again loud cries for a division; when

The CHAIRMAN asked Mr. Heyworth if he wished to reply.

Mr. J. HEYWORTH said, if they were to go on talking till midnight, they could not have the matter more fully before them. It was now time to come to a decision, especially as so many digressions from the matter in hand had been indulged in. (Applause.)

Mr. MATHER, amid the most awful hootings, whistlings, and all kinds of discordant noises, said, Mr. Heyworth himself had been the principal digressor.

Quiet being restored, the Chairman put Mr. Heyworth's resolution. The hands held up for and against were about 3 to 1.

The CHAIRMAN said, the show of hands was in favour of the motion.

This announcement was received with tumultuous cheering, during which Mr. Mather demanded a poll.

After some delay, preparations were made for taking the votes.

Mr. J. HEYWORTH inquired if the Directors would allow the other resolutions to pass, supposing the votes to be in favour of the motion.

The CHAIRMAN would assure the honourable proprietor that the Directors would offer no factious opposition.

It was ultimately arranged that the following resolutions should be carried, contingent upon the passing of the motion for the appointment of the Committee.

Moved by Mr. James Heyworth, and seconded by Mr. O. Heyworth, "That the following gentlemen be, and they are now appointed, such Committee, namely: Mr. James Heyworth, Mr. John Waddington, Mr. Joseph Glynn, Mr. John Ormerod, Mr. W. C. Birley, Mr. W. Morley, and Mr. George Byng Paget."

Moved by Mr. J. Heyworth, and seconded by Mr. O. Heyworth, "That the Directors, officers, and servants of the Company, do afford to such Committee all the information and assistance in their power, with reference to the subject-matters of inquiry, both by the production of all books, papers, and documents, and by explanations, and otherwise, as need may be."

Moved by Mr. James Heyworth, and seconded by Mr. O. Heyworth, "That as soon as the Committee shall have agreed upon their Report, and have transmitted the same to the Chairman or Secretary, the Directors do forthwith call another special general meeting of the proprietors, to be held at this place, at which such Report shall be taken into consideration, and such resolutions be adopted with reference thereto as may then be thought proper."

A vote of thanks to the Chairman was moved by the same gentlemen, and carried.

It was nearly 7 o'clock before the poll-books were cast up, when the numbers stood thus:—

For the Motion	4,024 votes.
Against the Motion	3,307
Majority in favour of the Motion	715

No formal announcement of the numbers was made, most of the proprietors having already taken their departure by the different trains.

Thus ended one of the most memorable of railway meetings. Some portions of the speeches we have necessarily been compelled to curtail (and indeed there was a vast deal of repetition); but we have endeavoured to give a fair and impartial exposition of the facts and arguments adduced on both sides.

There must have been from 250 to 300 persons present, almost all of whom remained till the vote was taken.

MIDLAND COUNTIES' RAILWAY.

To the Editor of the Railway Times.

SIR,—You have always urged on railway proprietors the necessity that constantly exists of looking into their own affairs, and throwing off the apathy which is generally shown by this numerous body of capitalists. The North Midland and Midland Counties' Railway proprietors have at last roused themselves, and I am persuaded it will be attended with the happiest results.

The North Midland Directors have attended (though with an ill grace) to the wishes of their proprietary, but the Midland Counties' Directors resign their offices because the shareholders wish to appoint a Committee to examine into their own affairs. This gives me a bad opinion of their conduct. If they have conducted themselves well they need not be afraid of any examination; but I fear that it will be found they have neglected their duty, and trusted the funds of the railway to the merciless hands of engineers, clerks, attorneys, contractors, &c.

Have not the shareholders good reason for their proceedings? Have not the Directors deceived them? I think they have. For instance, at one half-yearly meeting they informed the proprietors that 110,000*l.* would complete the expenditure. Would not any one suppose that 24 gentlemen, with a moderate quantity of brains, assisted by clerks in abundance, after the railway was in full operation, were equal to collect the account of the outstanding debts and liabilities, and did not the above particular sum appear as if an *especial* calculation *had* been made? Any shareholder must say the mention of the odd 10,000*l.* showed a very exact summing up; indeed, they placed that confidence in the Board which they now complain of their not giving them. What was the result? At a subsequent meeting, the same Directors unblushingly tell the proprietary that they shall require 250,000*l.* more to finish the concern! If this one fact be not enough to destroy all confidence in the Board, I know not what is.

What transpired at the meeting was every way calculated to damage this ill-fated concern. Should the London and Birmingham Directors, as is expected, buy or lease the line of the Derby and Birmingham, and run the northern traffic through it, I see nothing but ruin for the Midland Counties' line. Nevertheless, hoping for the best,

I am, Sir, yours, &c.,

W.

SHEFFIELD AND MANCHESTER RAILWAY.

To the Editor of the Railway Times.

SIR,—In your publication of Saturday last, in allusion to the special general meeting of shareholders in this undertaking, held on the 16th instant, you remark that the whole matter seemed to have been got up in "hot haste," the Chairman himself not being aware of the meeting, until a day or two previously to its being held. It is very true that the meeting was convened on as short a notice as the Act of Parliament relating to this railway permits; and it is equally true that I was not, from accidental causes, apprised of it until Monday, only two days before it took place.

I think it right, however, to endeavour to shield the Directors from a charge being entertained against them of undue precipitancy. The haste with which the meeting was got up may be easily, and I think satisfactorily, explained. The Directors had obtained the authority of the half-yearly meeting, in February last, to borrow on the credit of the railway works, and the tolls thereof, the sum which the Act of Parliament empowered the Company so to raise; and at the subsequent meeting in August, they had submitted to the consideration of the shareholders the negociation for a loan then pending with the "Public Works Loan Commissioners," and had received the full sanction and approval of the meeting to that measure.

The Directors naturally enough persuaded themselves that the authority so obtained, to borrow both generally and particularly, would be regarded as perfectly satisfactory, but in this they were disappointed, the Commissioners requiring the Directors to procure, at a special general meeting to be convened for that express purpose, the sanction of the shareholders to the borrowing of 50,000*l.*, the specific amount of the loan proposed to be granted. The money being wanted, and this being the only impediment to it being advanced, it was deemed advisable to have the meeting for the above-mentioned object as soon as it could legally be held. This explanation will, I trust, not only sufficiently account for the apparent haste with which the shareholders were assembled, but also satisfactorily show that, so far as the matter submitted to the meeting is concerned, there had been nothing like precipitancy, the question having been brought under the attention of the proprietary full three months ago.

I am, Sir, yours, &c.

MICH. ELLISON.

Sheffield, November 22, 1842.

SHEFFIELD AND MANCHESTER RAILWAY.

To the Editor of the Railway Times.

SIR,—It is now some time since a letter appeared in your journal, purporting to be an answer to mine, and signed "A Director." This gentleman was too much ashamed of his communication to let his name appear as the author of it, and his caution is not to be wondered at, looking at the roundabout laboured statements of which his communication was composed, instead of its being a plain, simple, and truthful denial of the charges made by me. The truth of those charges was fully esta-

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blished in my mind on the appearance of "a Director's" letter, and I did not intend to honour it by any further notice. As a general meeting of the Company was to be held here last Wednesday, I made up my mind to attend and oppose granting any further powers to the Directors, until the Board had been purged of those members who had not acted as all right-minded men should act. I named my intention to several shareholders, and our mutual impression was, that the time of the meeting was the usual one, 12 o'clock. I was, however, very much surprised to find the meeting over on my arrival, the time being 10 and not 12 o'clock. It appears from the reports of the meeting, that it was a thin one, and some of the speakers rightly attributed it to the very little publicity given to the meeting.

It is the first time the Directors have been too economical in the way of advertisements, doubtless for very good reasons.

I have learnt since the meeting that some of the obnoxious members of the Board have resigned, to what extent I am not yet aware, so that the agitation has been of service.

Let me offer a word or two of advice to my brother shareholders, some of whom I see are dissatisfied with the present Management. We have the example of the North Midland Railway before our eyes; let us take care we do not get in the same situation as its proprietary. We are paying the enormous sum of 1,600*l.* a year for Direction, and the consequence is that our business is very badly managed, to say the least of it. One proof of this is the fact, that the Chairman of the general meeting held last Wednesday, in whom I have more confidence than the whole of the Board, said that he did not know of the meeting until the Monday previous. This must go on no longer. We are about to apply for a new Act, and we must take care that the number of Directors is reduced to five, or at all events not more than seven, and we must reduce the salaries of these to 50*l.* a year, enough to pay their expenses, until we are in a position to afford them more. If we neglect to do this, our railway, like many others, will be worked for the benefit of Directors and other officials alone.

I am, Sir, yours, &c.

ISAAC IRONSIDE.

Sheffield, November 23, 1842.

SHEFFIELD AND MANCHESTER RAILWAY.

To the Editor of the Railway Times.

SIR,—Can you inform me, through your valuable pages, how it is that the Sheffield and Manchester Railway Company are now spending so much money in erecting sheds, &c., at Newton, 7 miles from this town? I think, that as the Company had so much land of their own in Ardwick, it would have been much better to have had a suitable place built nearer the town, as every article consumed in the carriage and locomotive department has to be taken up the line to Newton. Is there any one connected with the Company who will find his property in that neighbourhood considerably enhanced in value? I should like to know this.

I am, Sir, yours, respectfully,

A SHAREHOLDER.

Manchester, November 17, 1842.

RAILWAY MANAGEMENT.

To the Editor of the Railway Times.

SIR,—Thanks to the energy and determination of the North Midland shareholders, a blow is at length struck at that system of lazy favouritism and supercilious extravagance under which the property of credulous individuals, like myself, has been reduced below half its original value. It is, indeed, high time we began to move. There are many individuals whose loss infinitely outweighs mine, though perhaps not in proportion to their means; and in order that we may compare notes to our mutual advantage, I will just give a specimen of the golden fruits which I have succeeded in reaping in the field of RAILWAY INVESTMENT, for I am no speculator, and never intended being so:—

Table of Railway Profits and Losses.

No. of shares	Name of railway.	Average cost per share, including premium.	Selling price.	Loss.
80	London & Greenwich	£17 10 0	£5	£1000
50	London & Croydon..	15 0 0	10	25
50	London & Brighton	54 0 0	35	954
50	* Eastern Counties..	24 0 0	9	75
12	North Midland	74 0 0	60	16
				£312
To this amount of 3,127*l.* must be added the cost of purchase and of sale, transfers, registration fees, &c., at least				100
Loss of interest totally or partially, I find by accurate examination, exceeds the sum of....				9: 1
Total loss on investment in five lines .				£4,21.

Being at the rate of 66*l.* per cent. upon the sum embarked, and mine is no solitary instance. If it were any alleviation to have brethren in misfortune, I need not deny myself the comfort. Can you then wonder, Sir, that so many railway schemes fall stillborn? Engineering abominations are working their own cure, and we who with difficulty have saved the wreck of our past ventures, are in no hurry to repeat the experiment.

I am, Sir, yours, &c.,

A BONA FIDE VICTIM.

November 19, 1842.

ECONOMY IN THE WORKING OF RAILWAYS—YORK AND NORTH MIDLAND RAILWAY.

To the Editor of the Railway Times.

SIR,—As the attention of railway proprietors is occupied with the subject in question, a few *practical facts*, of a very important character, may go a considerable way to prove the extent to which economy may be carried, and with such satisfactory results as to remove the scruples of the most timid, and convince the most obtuse of their practicability. But let us come to facts at once.

In your supplement for February 12, 1842, page 170, and in No. 240, August 6th, 1842, page 817, we have the working of the Leeds and Selby line for 12 months, under the very able management of the York and North Midland Directors, viz.:—

	Dec. 31, 1841.	June 30, 1842.
Rent (six months) at 17,000*l.* per annum	£8,500 0 0	£8,500 0 0
Maintenance of way	734 6 0	680 12 3
Office establishment.....	200 0 0	200 0 0
Merchandise expenses.....	472 1 0	303 3 11
Coach disbursements	131 4 0	110 8 9
Rates and taxes.....	565 5 8	412 12 11
Duty on passengers	290 7 5	163 11 9
Police and stationmen.....	288 7 4	152 19 8
Compensation.....	256 18 1	19 0 4
Stationery	44 5 0	24 8 6
Leeds disbursements	86 5 8	*Nil.*
Selby ditto.....	106 11 3	*Nil.*
Sundry ditto	104 5 8	134 0 5
Direction ditto.....	250 0 0	250 0 0
Hire of waggons.....	37 4 3	*Nil.*
Balance carried down	1,024 11 8	127 11 4
Total.....	£13,047 12 6	£11,078 9 10

Moreover, in the accounts of the York and North Midland and Leeds and Selby Railways, for the same periods, we find, with reference to the latter, most important savings:—

	York and North Midland.	Leeds and Selby.
For wages and repairs of engines and carriages, about.....	£6,000 0 0	*Nil.*
Coke.....	5,300 0 0	*Nil.*

Hence the advantage of one line leasing another where there are Directors who will stick at *nothing* to make their measures answer their predictions. For instance, where the Leeds and Selby receipts are 13,047*l.* 12s. 6d. for the half-year ending December 31, 1841, by economy they make ends meet, and have a balance of 1,024*l.* 11s. 2d.; for the following half-year, where their revenue is only about 11,078*l.*, they manage, by striking out different items of expenditure, and reducing others, to have a balance of 127*l.*; and I have no doubt, if hard pressed, they could manage to strike out the maintenance of way, and several other large items. For instance, in the former half-year, the receipts for passengers were about 5,044*l.*, and the Government duty about 296*l.* Now, when they had only about 4,011*l.* for passengers, instead of paying the proportionate amount of duty, or about 236*l.*, they contrive to get off with 163*l.* Are not these the sort of men we want for Railway Managements—*men who will stand upon no ceremony?*

There are those who doubt the accuracy of the York and North Midland accounts, and suspect that there are a *few thousands* in expenses now laid on the shelf, to be taken down *when* prosperity will enable them, if not previously handed over to the *capital* account. But, if true, what does it amount to? Politicians differ as to the advantages or disadvantages of a national debt; and if it serves to cement and bind together a nation, why should it not be a benefit to Railway Companies? What reason have we to doubt of the possibility of working the Great North of England, the North Midland, and the Hull and Selby, *without such expensive items* as we have alluded to, when the York and North Midland Directory have demonstrated the fact by their management of the Leeds and Selby? In fact, I have no doubt they would save the London and Birmingham about 100,000*l.* per annum in locomotive power and carriages alone.

The York and North Midland proprietary are the most tractable and good-tempered men that the railway world can boast of, and so long as they are headed by an able body of Directors, we have no doubt of the success of any enterprise into *which they may be led.*

The annual revenues of different railways are at present ranging from about 7*l.* to 21*l.* per cent. on the amount of capital expended. The receipts of the North Midland and of the York and North Midland, are both about 53*l.* per mile per week at present; however, with the same economy in working, *the results must be very different*, because of the cost of the latter being about 22,500*l.* per mile, while the North Midland has cost double that amount. Therefore, although every proper attention to economy is desirable, it should never be forgotten that the improvement of the revenue is indispensable to the prosperity of that magnificent railway.

I am, Sir, your obedient servant,

BRUTUS.

Leeds, November 21, 1842.

NORTH MIDLAND RAILWAY.

To the Editor of the Railway Times.

SIR,—Nothing has thrown more discredit on railway property than the disappointment of the false hopes so frequently held out to shareholders, and this has been pre-eminently the case with the North Midland. While I highly approve of the late searching investigation made into the expenditure of this line, and feel desirous of seeing economy introduced into every department, I cannot help thinking that the expectation to be derived from these are somewhat exaggerated. The present sweeping changes proposed by the Committee of proprietors, and even those of the Directors, may be pushed too far, and great caution is required in carrying them into effect. It is evident that every supernumerary servant ought to be dismissed, but on looking over the salaries and wages paid at present by the Company, it will be seen that these are already *moderate;* and it is extremely questionable how far taking 20*l.* from the salary of a superintendent or head of a department, where activity and vigilance are requisite—bringing down the annual allowance of an efficient clerk from 105*l.* to 90*l.*, or of another from 108*l.* to 52*l.*, or reducing the wages of good workmen 2s. a week, be not likely to be the means of losing the best servants of the Company, and creating a feeling of discontent, which will end in supineness and carelessness. The recollection of railway accidents is

* I did not take up my proportion of debentures and discount shares—"A burnt child dreads the fire."

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yet recent in the public mind, and were the reductions proposed in the locomotive and coaching departments by the Committee to be adopted, in the face of the Directors' statement that it cannot be done without the public safety being impaired, it might be the means of diverting much of the traffic to other lines. The want of traffic, the enormous outlay, coupled with the heavy discount at which the half and third shares were issued, are the difficulties with which this line has now to contend.

The *whole* increase of traffic which has taken place in the 18 weeks since 30th June, as compared with the same period last year, amounts to 168*l.*, and as the receipts for the last three weeks have been lower than for the corresponding weeks of last year, it is evident that the half-year's traffic ending December next will not be more (whatever less it may be) than for the same period last year, when a dividend of 30s. per share was declared. As the additional calls have been paid on the third shares since last year, a much larger sum is required now than at that period, to pay 30s. per share. The proportion of dividend then paid on these thirds, in consequence of only a part of the money being called, was 5s. a share, or 5,625*l.* The dividend now required on them, supposing 30s. to be declared on the old shares, is 11,250*l.*, or 5,625*l.* *more* than last year. Whence, then, is this sum to be procured? The dividend for the first half of this year was 20s., and unless 5,625*l.* additional be secured, which seems impossible for the present six months, a dividend of 30s. *cannot* be paid. The approaching dividend will most likely be 25s., thus making 45s. per share for the year, or 2¼ per cent. on the original sum of 100*l.* without providing for a depreciation fund, which is now indispensable. The saving of 11,000*l.* now proposed, if it can be done with safety, will be most acceptable; but as the Directors state that a saving of 6,000*l.* will only make a difference of 2s. per share on the half-yearly dividend, and 5,000*l.* per annum at least would require to be set aside for a depreciation fund, it is evident that, with the present revenue, the whole advantage from such savings can only be to enable the Directors to support an annual dividend of about 50s. a share.

It is to be hoped, therefore, that they will direct their attention to the best mode of increasing the revenue, which is even now threatened to be *diminished* by the withdrawal to the Manchester and Birmingham line of the goods traffic from Manchester to London, at present passing along the Manchester and Leeds and North Midland Railways.

I am, Sir, your obedient servant,
A SUFFERER.

November 15, 1842.

NORTH MIDLAND RAILWAY.

To the Editor of the Railway Times.

SIR,—It is no wonder that the North Midland is doing so little for its proprietors, while it has such an army as something like six hundred men, and an equally disproportioned "staff," to provide for. What occasion, in the name of absurdity, can there be for two Engineers over the locomotive department, unless one is meant for the "sailing," and the other for the "fighting" Engineer, or some equally cogent reason,—accompanied too by a draughtsman! three foremen! two timekeepers! and two storekeepers? And what a head for complexity must that have been which contrived such a system of accounts as requires no fewer than *six clerks* to keep them, and that too for the mere *repairs* of a few engines and carriages! From reading such statements, one might be led to suppose that the chief object which the Directors have in view, in these hard times, is the very charitable one of giving employment, or pretended employment, to a number of individuals whom they *must* keep, whether they employ them or not: perhaps it is so.

I am much surprised at the enormous outlay of 20,000*l.* annually in the locomotive department, inasmuch as I do not perceive amongst the whole one individual who is overpaid, but rather to the contrary, the highest paid officer not receiving more than 225*l.* a year, which it must be admitted is certainly little enough for a "brain box" with anything in it. It is, however, acknowledged that there are some very clever men employed in this and other departments of the North Midland Railway, who richly deserve what they receive, although as regards cleverness, they cannot of course be compared with the officers of an adjoining line, inasmuch as the Directors of the latter are in possession of a "gem" of an Engineer worth (judging from the salaries given) any *two* of those on the North Midland. In the selection of a Manager, too, their rivals have been exceedingly fortunate, for they have found a most magnificent one who (judged by the same test) is equivalent to any *four* of the "best men and true" of the North Midland—a real Othello, of whom we, of less fortunate lines, are apt to exclaim, "Would that Heaven had made *us* such a man!"

I am, Sir, your very obedient servant,
AN ENGINEER, AND RAILWAY MANAGER.

WEST LONDON RAILWAY.

To the Editor of the Railway Times.

SIR,—Is it true that Sir John Scott Lillie is *still* a Director?

Is it true that he *never* comes near the boardroom, and *is not in this country?*

Is it true that he has not subscribed for a *single new share?*

Is it true that he refuses to forego his allowance for past *services?*

Is it true that he goes out of office *by rotation* in February, 1844?

Is it *likely* he will be re-elected?

I am, Sir, yours, &c.,
INQUIRER.

London, November 26, 1842.

WEST LONDON RAILWAY.

To the Editor of the Railway Times.

SIR,—The inquiries of your correspondent "S. T——n" are quite fair; he wishes to know if the 32,000*l.* estimated by Mr. Stephenson as the cost of completing the railway will include engines, carriages, &c. Having made the same inquiry, I am informed that the amount named will be sufficient to complete the line in the manner proposed, and to provide engines, and all the "multitudinous apparatus" requisite to bring the railway into operation, and that the sums calculated upon in the Report of the Directors will in no instance be exceeded. This is satisfactory, as it was at first thought the locomotive engines, &c., would be an additional charge upon the 32,000*l.*

Before subscribing for the new shares, I took the precaution to walk over the line, and I would advise your correspondent, if he has any interest in the undertaking, to do the same, as he would then, like myself, be convinced not only that the 32,000*l.* is sufficient for all the purposes stated, but that the preference dividend of 10 per cent. upon the new shares, instead of being "dimly shadowed," is an absolute reality, and may with certainty be calculated upon.

For myself, having some knowledge of the cost of railway works, I cannot understand how so large a sum even as 25,000*l.* will have to be expended in the completion of this line. Two bridges have to be built under the roads, the ballasting completed, the permanent way laid, and the junction with the Paddington Canal effected. This, with the exception of a little additional earthwork is really all that remains to be done, and I should have supposed that from 15,000*l.* to 20,000*l.* would be sufficient for the purpose.

I am, Sir, your obedient servant,
A HOLDER OF PREFERRED SHARES.

LONDON AND SOUTH-WESTERN RAILWAY.

To the Editor of the Railway Times.

SIR,—I quite agree with the remarks of "A South-Western Shareholder," that the expenses of this line far exceed what they should do, and I trust that the subject will be taken up with firmness at the next meeting, should the same ratio of the expenditure to the receipts then appear. I have carefully noticed this line for some time, and cannot allow myself to think that, with an increase of income which I estimate at 28,000*l.* at least beyond that of the last half year, the same amount of dividend *can* be declared. On the contrary, I subjoin a statement, by which it appears that 3s. per share more may well be paid, still leaving a sufficient surplus, and allowing 10,000*l.* more for expenses (including 2,000*l.* for income tax) than the last half year.

Gross revenue		£170,000
Expenses (for the last half year £65,230)		75,000
		£95,000
Interest on loans at 5 per cent.	£15,600	
Required to pay former dividend of 30s. per share on 45,912 shares	68,868	84,468
		£10,032
For increased dividend of 3s. 4d. per cent. per annum, or 3s. per share		6,900
Surplus		3,132

I have not taken credit for any saving by the passenger-tax, or by reduced rates of interest on loans, but these ought to be together 2,000*l.*, at least.

My own conviction is, that this dividend may be increased at successive half-yearly meetings, and that our shares will very shortly reach *and maintain* the value of 70*l.* The increase of revenue is unexampled and steady, and I trust the Directors do not deceive themselves by supposing that the shareholders will be content until this very promising line be worked with the same economy as the York and North Midland and the Manchester and Leeds.

I am, Sir, yours, faithfully,
WATCH.

London, November 19, 1842.

LONDON AND SOUTH-WESTERN RAILWAY.

To the Editor of the Railway Times.

SIR,—I think with your last week's correspondent, that it is time the shareholders of the South-Western took the field. The cry is general in the north—"How is it that the South-Western, with so good a *passenger* traffic, pays only 30s.?" Your correspondent compares it with the Leeds line, but he should have stated also, if *they* can work at 40 per cent. with 50 per cent. in *goods*, how comes it that the South-Western, with 75 per cent. of passengers, cannot bring their expenses under 46 per cent.! Again, the goods traffic has never yet come up to the estimate of 1837, and I am informed the increase by the Portsmouth trade is very small. Does the Secretary look after these matters? Or is it left to some one else to see that some other party does it? They should never rest until the whole of the goods' traffic is transferred from the road to the rail. But, it is of no use our complaining, unless we attend the half-yearly meetings, and insist upon the acounts being published more in detail. Let the shareholders boldly take the matter up, and I have no fear of soon getting a 40s. dividend. Depend upon it we have a good concern, which only wants sharply looking after.

I do not think the Directors are overpaid with 1,000*l.* per annum, but I do think they should either look better after the concern, or make way for others who would do so. I am an advocate for every one being well paid, and also well worked. A new light has come over railway proprietors—the watchword now is, "All workers, and no drones."

I am, Sir, yours, &c.,
A SOUTH-WESTER.

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RAILWAY SHARE-LISTS.

The London Prices are supplied by Mr. Wetenhall; the Liverpool by Mr. C. J. Townley; the Edinburgh (marked *) by Mr. R. Allan; and the Glasgow (marked +) by Mr. J. Watson.

Length Railw.	Miles opened	No. of shares	Am.t Share	Amt. paid up.	NAME OF COMPANY.	London. S.	M.	Tu.	W.	Th.	Fri.	Liverpool.
15	15	28000	25	25	Arbroath and Forfar	*..	..	..	..	..	..	..
7	7	2500	20	20	Aylesbury	..	..	..	..	..	..	..
....	....	680	25	25	Ballochney	..	80†	..	..	..	..	..
48½	48½	6300	100	100	Birmingham and Derby	..	..	..	..	40½	..	..
—	—	6300	33⅓	26⅔	Do. (*Thirds*) issued at 8⅓ dis.	..	..	..	..	..	..	..
55	55	9500	100	100	Birmingham and Gloucester	..	..	..	..	..	..	..
—	—	10000	17½	17½	Ditto (*New*) issued at 7½ dis.	..	..	..	..	..	..	..
10	10	7000	50	45	Bolton and Preston	..	..	..	..	..	..	..
25	25	6000	50	50	Brandling Junction	..	..	..	..	..	..	..
76	45	15000	100	70	Bristol and Exeter	..	44¾	45	..	..	..	..
27½	....	8000	50	24	Bristol and Gloucester	..	..	..	..	..	..	..
—	—	.....	....	7½	Ditto (*New*)	..	..	..	..	..	..	..
14¼	14¼	5000	50	50	Chester and Birkenhead	..	..	..	..	..	..	..
—	—	5000	25	20	Ditto (*New Shares*)	..	..	..	..	..	..	..
—	—	7500	50	1	Ditto (*New Shares*)	..	..	..	..	..	..	..
42	18	7500	100	80	Cheltenham and Gt. Western	..	..	..	..	..	..	..
36	36	3000	100	100	Clarence	..	..	..	..	..	..	..
32	....	6000	75	40	Dublin and Drogheda	..	..	..	..	..	..	..
73¾	....	8000	100	7½	Dublin and Kilkenny	..	..	..	..	..	..	..
6	6	2000	100	100	Dublin and Kingstown	..	..	..	..	..	..	..
....	16⅔	4000	25	25	Dundee and Arbroath	16*	16†	..	..	..	..	..
10¼	10¼	800	50	50	Dundee and Newtyle	..	..	..	..	..	..	..
16	16	2040	50	50½	Durham and Sunderland	..	..	..	..	..	..	..
—	—	1020	30	30	Ditto (*New Shares*)	..	..	..	..	..	..	..
126	17½	64000	25	23	Eastern Counties'	..	8⅔	8⅔	9	9⅓	9¼	8⅔
—	—	.....	....	8⅓	Ditto (*New*)	..	10⅔	10⅔	..	11	11	10⅔
—	—	64000	8⅓	8⅓	Ditto (*Debentures*)	..	10⅔	..	11	11¼	11	10⅔
46	46	18000	50	50	Edinburgh and Glasgow	47⅔	47⅔	48¼	..	48½	..	48¼
—	—	18000	12½	5	Ditto (*New*)	4⅓	5†	..	5	..	..	5
....	....	1200	50	50	Edinburgh and Dalkeith	25*	..	..	..	..	..	..
....	....	1200	50	50	Ditto (*New Shares*)	54*	..	..	..	..	..	..
....	....	2000	25	25	Edin., Leith, & Dalkeith Br.	10*	..	..	..	..	..	..
....	....	5000	20	20	Edin., Leith, & Newhaven	..*	..	..	..	..	..	..
....	....	1960	25	25	Glasgow and Garnkirk	35*	34†	..	..	..	..	..
51	40	12500	50	50	Glasgow, Paisley, & Ayrshire	31*	30½†	..	..	..	..	..
—	—	12500	12½	5	Ditto (*Quarter*)	5¼*	5½†	..	..	..	..	..
22½	22½	16000	25	25	Glasgow, Paisley, & Greenk.	15*	15†	..	..	..	..	13½
15½	15½	6000	50	50	Gosport	..	..	..	..	..	..	..
83⅓	83⅓	10918	100	100	Grand Junction	..	..	..	..	..	..	182
—	—	10918	50	50	Ditto (*New Shares*)	..	..	..	..	..	..	91
—	—	5000	25	25	Ditto (*Quarter Shares*)	..	..	..	..	..	..	..
—	—	17627	25	10	Ditto (*Ditto*)	..	..	..	..	..	..	27
74	45	10000	100	100	Great North of England	..	..	..	..	..	..	60
118¼	118¼	25000	100	65	Great Western	84	83½	85	84½	85	85½	85
—	—	25000	50	50	Ditto (*New Shares*)	..	61¾	..	62	62	62¼	61¾
—	—	37500	20	4	Ditto (*Fifths*)	..	..	8	..	8⅛	8¼	8⅛
18	18	800	100	100	Hayle	..	..	..	..	..	..	..
31	31	8000	50	50	Hull & Sel., or Hull & Leeds J.	..	..	..	..	..	..	..
20⅛	20⅛	5000	50	47	Lancaster and Preston	..	..	..	..	..	..	..
—	—	5000	37½	19	Ditto (*Three-quarter Shares*)	..	..	..	..	..	..	..
20	20	2100	100	100	Leeds and Selby	..	..	..	..	..	..	..
16	16	15000	50	50	Leicester and Swannington	..	..	..	..	..	..	..
—	—	800	50	50	Ditto (*New*)	..	..	..	..	..	..	..

Length Railw.	Miles opened	No. of shares	Am.t Share.	Amt. paid up.	NAME OF COMPANY.	London. S.	M.	Tu.	W.	Th.	Fri.	Liver
31	31	5100	100	100	Liverpool and Manchester	..	..	..	..	..	..	182
—	—	12021	25	25	Ditto (*Quarter Shares*)	..	..	..	..	..	..	47
—	—	7968	50	50	Ditto (*New Half Shares*)	..	..	..	..	..	..	88
17	17	2000	100	85	Llanelly Railway and Dock	..	..	..	..	..	..	..
112½	112½	25000	100	90	London and Birmingham	184	..	..	185	..	186	186
—	—	25000	25	25	Ditto (*Quarter Shares*)	48⅝	..	49	..	..	..	49
—	—	31250	32	32	Ditto (*Third*)	..	..	62½	..	..	62¼	62
—	—	.....	32	2	Ditto (*New Shares*)	..	..	..	32	..	..	32
33	33	48000	avr.	16⅔	London and Blackwall	6	..	..	..	5½	..	..
56	56	36000	50	50	London and Brighton	35½	35½	35	35	35	35	35
—	—	.....	10	10	Ditto (*Loan Notes*)	..	10½	..	..	..	10	..
10½	10½	33000	avr.	13⅓	London and Croydon	..	..	..	..	92	..	..
33	33	43077	avr.	12⅔	London and Greenwich	..	..	..	..	..	..	..
—	—	11136	avr.	18⅔	Ditto *Preference or Privilege*	..	..	..	..	..	..	..
77	77	36000	avr.	38⅓	London and South-Western	..	60	60¼	60½	60¼	60¼	60
50	50	13000	100	70	Manchester and Leeds	..	68½	..	..	..	69	69
—	—	13000	50	30	Ditto (*New Shares*)	..	..	..	..	..	..	..
—	—	19500	25	2	Ditto (*Quarter Shares*)	..	..	..	..	..	..	..
10	10	6201	125⅓	93	Manchester, Bolton, & Bury	..	..	..	..	..	..	..
40	31	30000	70	40	Manchester and Birmingham	..	..	..	..	..	..	..
28	7	4000	50	47	Maryport and Carlisle	..	..	..	..	..	..	..
57	57	10000	100	100	Midland Counties	64	..	..	..	..	..	62
—	—	10000	25	15	Do. (*Quarter*) issued at 10 dis.	..	..	..	..	..	..	..
....	....	1940	25	25	Monkland and Kirkintilloch	..	52†	..	..	..	..	..
—	—	3600	25	25	Ditto (*Quarter Shares*)	..	..	..	..	..	..	..
61	61	3000	100	100	Newcastle and Carlisle	..	..	..	..	..	..	..
10	10	6201	125⅓	93	Newcastle and Darlington J.	..	..	..	..	44	44	..
40	31	30000	70	40	Newcastle and N. Shields	..	..	..	..	..	..	..
28	7	4000	50	47	North Midland	..	62	62¼	62	62	62	62
57	57	10000	100	100	Do. (*Half*) issued at 10 dis.	..	..	..	..	..	..	..
—	—	10000	25	15	Do. (*Thirds*) issued at 11⅓ dis.	..	..	..	..	..	..	..
....	....	1940	25	25	Northern and Eastern	..	..	..	36¼	..	..	..
—	—	3136	50	5	Ditto (*Scrip*)	8¾	8¼	9	..	9	9¼	..
22	22	6329	75	75	North Union	..	..	..	..	..	..	..
....	....	72000	20	20	Paris and Rouen	22⅝	23⅛	23⅛	23¼	23¼	23⅛	23
19	19	2600	50	50	Preston and Wyre	..	..	..	..	..	..	..
—	—	3200	25	25	Ditto (*New Shares*)	..	..	..	..	..	..	..
40	7	7000	100	82½	Sheffield and Manchester	..	..	..	..	..	..	..
5¼	5¼	4000	25	25	Sheffield and Rotherham	..	..	..	..	..	..	..
25	25	2000	100	100	Stockton and Darlington	..	..	..	..	..	..	..
—	—	1000	50	50	Ditto (*Half Shares*)	..	..	..	..	..	..	..
—	—	800	12½	7½	Ditto (*New*)	..	..	..	..	..	..	..
87	47	28000	50	50	South-Eastern and Dover	23½	23¼	..	23⅝	..	..	..
—	....	.....	50	20	Ditto (*Scrip*) issued at 25 dis.	18¼	18⅜	18¼	18⅜	19	19¼	19
8½	8½	1200	50	50	Stockton and Hartlepool	..	..	..	..	..	..	..
30	30	3000	100	100	Taff Vale	..	..	..	..	..	..	..
—	—	660	25	12½	Ditto (*New*)	..	..	..	..	..	..	..
15½	...	9000	50	7½	Thames Haven	..	..	..	..	..	..	..
....	24	12000	50	25	Ulster	..	..	..	..	..	..	..
....	....	7500	20	20	West London	..	..	..	..	..	..	..
....	....	7500	20	5	Yarmouth and Norwich	..	..	..	..	..	..	..
27	27	6700	50	50	York and North Midland	..	..	..	..	..	..	..
—	—	6700	25	20	Ditto (*New*) [‡ Ex. Div.]	..	..	..	38	..	..	..

OFFICIAL RAILWAY TRAFFIC RETURNS.

Total amount authorized to be raised by Shares and Loans.	Total amount expended to dates of latest Balance Sheets.	Last dividend at per cent. per annum.	NAME OF RAILWAY. Thus (*) marked carry no heavy goods; and thus (†) do not run trains on Sundays.	Length opened.	Week ending	Number of Passengers.	RECEIPTS. Passengers, Parcels, &c.	Goods, Cattle, &c.	Total.	Mile per Day.	Mile per Week.	For nearest corresponding Week of 1841.	Length then opened.
£160,000 0 0	£136,705 9 8½	£3 10 0	†Arbroath and Forfar	15	Nov. 19	1,064½	£45 5 8	£122 16 8	£168 2 4	£1 17 4½	£11 4 1⅓	£139 4 9	15
1,056,666 0 0	1,113,481 11 0	1 4 0	Birm. & Derby Junct.	48⅜	Nov. 19	..	738 1 10	430 6 11	1,168 8 9	3 8 9¼	24 1 7¼	1,058 14 1	38¼
1,441,666 0 0	1,438,370 13 6	....	Birm. & Gloucester	55	Nov. 18	4,344½	1,281 10 10	359 5 2	1,640 16 0	4 5 2⅔	29 16 7¼	1,334 1 7	33
450,000 0 0	434,823 16 2	4 10 0	Brandling Junction	25	Nov. 19	9,600	341 17 9	528 5 0	870 2 9	6 2 3¾	42 16 1½	....	..
500,000 0 0	538,424 3 6	2 0 0	Chester & Birkenhead	14½	Nov. 18	3,454	315 10 3	40 1 1	355 11 4	3 19 10½	27 19 4½	357 3 6	14
370,000 0 0	340,262 4 4	5 0 0	Dublin & Kingstown	6	Nov. 22	26,050	....	....	521 18 1	12 8 6½	86 19 8	449 10 6	6
140,000 0 0	143,552 5 8	5 0 0	†Dundee & Arbroath	16½	Nov. 20	2,913	135 5 10	51 13 11	186 19 9¼	1 17 2¼	11 3 3¼	197 11 8¼	16½
2,533,333 0 0	2,104,054 5 7	1 19 0	*Eastern Counties'	17½	Nov. 20	12,062	....	....	794 4 7	6 9 8	45 7 8¼	606 18 6	17½
1,500,000 0 0	1,383,077 5 5	5 0 0	Edinburgh & Glasgow	46	Nov. 19	10,680	1,399 3 9	515 4 10	1,914 8 7	5 8 10⅔	41 12 4¼	....	..
1,094,650 0 0	930,435 11 3	3 0 0	†Glas., Paisley, & Ayr	40	Nov. 19	13,611	570 9 10	374 5 10	944 15 8	3 18 8⅔	23 12 4¼	930 7 3	40
709,116 5 3	709,116 5 3	1 0 0	†Glas., Pais., & Green.	22½	Nov. 19	15,084	448 7 4	216 3 9	664 11 1	4 18 5¼	29 10 8½	629 4 8	22½
1,957,800 0 0	2,280,590 3 0	10 0 0	Grand Junction	83½	Nov. 19	..	4,684 5 1	1,767 8 8	6,451 13 9	7 12 4	53 6 4½	7,373 16 9	88
1,000,000 0 0	1,201,670 12 8	2 10 0	Great North of England	45	Nov. 19	..	749 7 6	508 1 8	1,257 9 2	3 19 10	27 18 10	1,083 13 2	45
6,463,513 17 11	6,435,671 9 3	6 0 0	Great Western	180¾	Nov. 20	21258½	8,342 1 8	2,247 10 10	10,589 12 6	8 7 4¾	58 11 8⅔	9,888 17 5	169
96,000 0 0	125,000 0 0	....	Hayle	18	Oct. 22	..	....	....	232 7 8	1 16 10½	12 18 2	270 8 4	18
533,333 0 0	634,994 1 4	3 0 0	Hull & Selby	31	Nov. 19	2,961	400 19 10	564 2 6	965 2 4	4 8 11½	31 2 7⅔	726 8 10	31
488,000 0 0	435,399 1 2½	3 0 0	Lancaster & Preston	20½	....	..	Refused by	the Lessees.	....	....	....	....	20½
1,832,375 0 0	1,515,255 3 6	10 0 0	Liverpool & Manchester	31	Nov. 21	..	....	....	3,850 17 11	17 16 4	124 4 5½	4,321 12 0	31
5,750,000 0 0	5,867,504 1 10	10 0 0	London & Birmingham	112½	Nov. 19	..	10,564 5 4	3,244 12 10	13,808 18 2	16 10 1⅔	115 11 1⅓	13,951 15 8	112¼
1,000,000 0 0	1,141,538 11 1	....	London & Blackwall	3½	Nov. 24	21,180	....	....	455 0 11	17 6 8½	121 6 10½	538 16 10	3½
2,400,000 0 0	2,473,378 18 6	2 0 0	London & Brighton	56	Nov. 19	7,422	2,761 13 8	405 12 5	3,167 6 2	8 1 7	56 11 2	1,508 5 6	56
741,000 0 0	618,748 12 7	.. .	London & Croydon	10½	Nov. 22	3,659½	197 6 8	11 8 2	208 14 10½	2 16 9¼	19 17 7¼	228 15 6	10½
993,300 0 0	956,239 4 2	0 12 0	London & Greenwich	3⅓	Nov. 24	21004½	....	....	692 6 6	26 7 5⅔	184 12 4⅔	726 6 4	3⅓
2,540,100 0 0	2,565,531 15 0	7 14 3	London & South-West	92⅔	Nov. 21	..	4,199 18 4	968 13 9	5,168 12 1	7 19 2¼	55 14 6½	4,343 4 5	77
1,800,000 0 0	1,762,931 9 9	....	Manchester & Birm.	31	Nov. 19	..	1,457 8 3	582 6 10	2,039 15 1	9 7 11⅔	65 15 11⅓	345 0 11	5
778,116 16 8	777,956 13 2	3 2 0	Manchester & Bolton	10	Nov. 17	..	338 4 10	247 6 8	585 11 6	8 7 3¼	58 11 1⅔	591 14 2½	10
3,249,000 0 0	2,913,110 1 11	5 10 0	Manchester and Leeds	50	Nov. 19	..	2,013 12 7	2,088 17 4	4,102 9 11	11 14 8⅔	82 3 0	3,750 0 0	50
1,533,000 0 0	1,679,959 1 2	3 0 0	Midland Counties'	57	Nov. 19	8,313	1,348 10 7	912 1 8	2,260 12 3¾	5 13 3⅔	39 13 2¼	2,204 7 6	57
950,000 0 0	....	6 0 0	Newcastle & Carlisle	61	Nov. 20	..	419 2 7	1,012 9 11	1,431 12 6	3 7 0¾	23 9 4¼	1,469 15 3	61
320,000 0 0	232,077 10 2	6 0 0	Newcastle & N. Shields	7	Nov. 17	12,053	278 17 4	47 13 0	326 10 4	6 13 3	46 12 10	336 0 7	7
3,850,000 0 0	3,297,704 9 1	2 0 0	North Midland	72⅔	Nov. 19	..	2,286 4 6	1,349 6 9	3,635 11 3	7 4 3	50 9 10½	3,417 17 6	72⅔
780,000 0 0	612,829 10 0	6 13 4	North Union	22	Nov. 18	2,650	632 12 3	248 3 8	880 15 11	5 14 4¾	44 0 8½	965 17 5	22
1,200,000 0 0	758,653 0 0	4 9 0	Northern & Eastern	32¼	Nov. 20	6,848	....	....	1,012 13 6	4 9 8¼	31 8 0	720 6 6	26
833,000 0 0	317,695 0 8	4 0 0	Preston & Wyre	19	Nov. 19	965½	77 5 3	45 17 4	123 2 7	0 18 8¼	6 11 1½	185 13 8	19
933,000 0 0	404,656 14 6	....	Sheffield & Manchester	7	Nov. 19	4,970	....	....	197 14 8	4 0 8⅔	28 4 11	....	..
3,036,600 0 0	1,075,468 5 4	....	South-Eastern	47	Nov. 24	4,485	1,069 5 1	43 7 3	1,112 12 4	2 14 6¼	19 1 10½	....	..
620,000 0 0	539,723 7 10	2 16 0	Taff Vale	30	Nov. 19	1,361	104 10 9	445 15 3	550 6 0	2 12 4⅔	18 6 10¼	....	..
600,000 0 0	314,302 11 9	3 12 0	Ulster	24	Nov. 20	6,423	265 6 4	98 17 7	364 3 11	2 3 4¼	15 3 5⅔	227 6 11	8
669,999 0 0	631,941 6 0	10 0 0	York & North Midland	27	Nov. 19	5,989½	948 5 8	517 4 8	1,465 10 4	7 15 0⅔	54 5 6⅔	1,396 7 9	23
....	....	....	.....	..	....	..	For Notes	see next	Page.	....	....	....	..

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NOTES TO THE TRAFFIC TALBE
(on the opposite page.)

3. Main line, 53 miles; Tewkesbury branch, 2. — Total length, 55 miles.

4. The total length of line and branches is 25 miles:—15 miles of passenger and general traffic, and 10 miles of coal traffic alone. The Company are now before Parliament for power to raise the capital to 500,000*l.*

5. The total amount of stock on which dividends are payable is 750,000*l.*

8. Receipts include the Northern and Eastern toll, &c.

12. Capital of 1,957,800*l.* is exclusive of the Chester and Crewe line, which cost 458,333*l.* The receipts include those derived from the use of the Liverpool and Manchester and Chester and Crewe lines, as also the toll from the Manchester and Birmingham Company. The divisor employed to ascertain the daily receipts per mile is 121 (85+15+21.) The Company do not now carry goods to Manchester.

14. The receipts include those derived from the Cheltenham and Exeter lines; the former opened for 18 miles, and the latter for 44¼. The divisor employed to ascertain the daily receipts per mile is therefore 180¾ (118¼+18+44½.) The *rent* of the branch lines is together about 1,163*l.* per week. There is likewise a *toll* payable to the Exeter Company of a farthing per passenger and per ton of goods per mile travelled.

15. The dividends have been hitherto (up to 31st December, 1841) appropriated to completing the line and works.

18. Ten per cent. is the maximum dividend allowed by the Company's Act.

19. Deduct from receipts 48*l.* 1s. 6d. for weekly rent of Aylesbury line. The dividend is *nominally* at the rate of 10*l.* per cent., but to the original shareholders it is equal to upwards of 11*l.* per cent., as the dividend on the original shares is paid upon 100*l.*, although only 90*l.* has been called for. In calculating the receipts per mile, the seven miles of the Aylesbury line are included.

20. At the last meeting no dividend was declared, the disposable balance from the previous six months' working being only 1,472*l.* 10s. 9d.

21. The length stated includes the Shoreham branch. The Croydon and Greenwich tolls are not deducted from the amount stated in the Table. The traffic of the six months produced 63,326*l.*, and there was a balance from the previous half-year of 12,479*l.* Out of these two amounts combined, the dividend (after making certain deductions) was paid.

22. The capital of 741,000*l.* includes the new capital for London and Brighton station. The amount in the Table does not include the Toll from the Brighton Company.

23. Capital of 993,300*l* includes new capital for widening the line, &c. The dividend of 7s. 6d. per cent. does not refer to the preference shares on which 5 per cent. is guaranteed. The amount in the Table includes the receipts from the footpath, but is exclusive of the Brighton, Croydon, and Dover toll.

24. Capital includes that provided for the Gosport branch. The dividend is calculated on the money actually paid up, a portion of the shares having been issued at 50 per cent. discount. The Gosport branch is included in the length stated.

25. Including Toll, &c., from Sheffield Company, and after deducting omnibus charges, &c., and subject to payments to the Grand Junction Company.

26. Canal cost, 100,000*l.*; railway, 672,165*l.* 16s. 1d. The receipts given are however those from the railway only.

27. The 4,102*l.* 9s. 11d. are the receipts after deducting omnibus charges, and payments to other Companies.

28. The receipts for goods, &c., include, horses, 34*l.* 19s. 6d.; carriages, 33*l.* 3s. 6d.; dogs, 1*l.* 7s. 0d.; parcels, 212*l.* 2s. 6¼d.; cattle, 17*l.* 0s. 0d.; corn, 8*l.* 18s. 9d; heavy goods, 435*l.* 0s. 6d.; coal and lime, 169*l.* 9s. 11d. —Total, 912*l.* 1s. 8¾d.

31. The amount of stock *created* is 3,000,000*l.*, on which dividends are payable; and the sum of 850,000*l.* is borrowed money at interest. The 3,000,000*l.*, however, is nominal, inasmuch as the shares were some of them issued at a discount, which reduced the actual amount to 2,589,500*l.*, viz.:—15,000 shares at 100*l.* = 1,500,000*l.*; 15,000 of 50*l.*, issued at 40*l.* = 600,000*l.*; 22,500 of 33*l.* 6s. 8d., issued at 21*l.* 13s. 4d. = 489,500*l.*; total 2,589,500*l.* The details of the receipts are as follows—Passengers, 1,824*l.* 1s. 8d.; carriages and horses, 226*l.* 1s. 2d.; parcels, 185*l.* 15s. 11d.; mails, 50*l.* 5s. 9d.; merchandise, 1,037*l.* 1s. 5d.; minerals, 297*l.* 15s. 11d.; cattle, 14*l.* 9s. 5d. — Total, 3,635*l.* 11s. 3d.; including North Midland proportion of Manchester and Leeds traffic, and amount received for Sheffield and Rotherham Company.

32. The receipts are after deduction of Liverpool and Manchester toll.

33. The returns are subject to the deduction of rent to the Eastern Counties' Company (about 134*l.* weekly), and to a toll of 4d. on such portion of the passengers as pass over their railway. The 32¼ miles stated as being open for traffic, include the portion of the Eastern Counties' line passed over by this Company.

34. The capital of 533,000*l.* includes that provided for harbour and works as well as railway. The dividend is for a year (since opening of line).

35. The returns are inclusive of Manchester an Birmingham toll.

37. The length stated includes branches.

39. The traffic stated does not include the Leeds and Selby.

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TO CORRESPONDENTS.

Investments in Railways.—We are constantly receiving applications for advice with respect to the sale or purchase of particular shares. We have repeatedly stated, that we are very unwilling to offer any opinion upon such points, and, indeed, our readers have the same data as ourselves whereby to form a judgment. Nevertheless, as they *will* have our opinion, we cannot refuse to give it. We wish them, however, to bear distinctly in mind, that we do not, in any instance, hold ourselves answerable for the event. The course we recommend to our correspondents, is simply what we ourselves would follow, were we buyers or sellers under the circumstances detailed by them respectively. With this caution, which we shall take care to keep before parties who apply to us on such subjects, we proceed to notice the applications of the week. We may just add, that the figures and letters have no reference whatever to our traffic list, or to the initials of any railway. We cannot notice questions where this rule is violated. In order that we may not be subjected to needless questions, we must have the name and address of every inquirer, although the answers may be given under a fictitious designation:—Inquirer *(Boltby). No. 5 is much to be preferred, because it has the elements of traffic in far greater abundance. The number of scrip shares was* 28,000. *We are not in the confidence of the Directors, and therefore cannot say what they purpose to do, but, doubtless, explanations will be given at the next half-yearly meeting. We have a high opinion of the line, but cannot say anything as to the precise amount of dividend in the next five years. Our correspondent must use his own judgment as to the time of purchase. We cannot answer letters privately* —C. W. *(Sowerby) taxes us rather too far in requiring answers to* 20 *questions. With No.* 15 *we have nothing to do, the others we shall endeavour to classify. The desirable railways we would place thus:—Nos.* 2, 18, 19, 20. *Next to these Nos.* 17, 1, 12, 13, 6, 14, 11, 8, 16. *With the others we would not meddle, more especially with No.* 5.—W. S. *(Manchester). The best is No.* 3; *then No.* 2. *We would rather avoid No.* 1.—Cantuar. *Sell No.* 3. *There can be no doubt as to that point. The order we should place the lines in would be* 1, 4, 5, 2, 6, 7, 3.—G. H. X. *We would purchase further. We do not think they will go much, if at all, lower. We feel obliged for our correspondent's attention in the former part of his letter.*—A. O. C. *(Oldham). No.* 1 *is but indifferent, even at present prices; No.* 2 *very good.*—W. R. Y. *good; Z. tolerable.*—T. F. *(Ipswich). No.* 1 *will improve; Nos* 2 *and* 3, *very good; No.* 4, *we would not recommend; No.* 5 *will eventually be profitable; Nos.* 6, 7, *and* 8 *will, at present prices, pay about* 5 *per cent. dividend in the course of twelve months; No.* 8, *rather more; No.* 9, *do not purchase. Depressed as the shares now are, they are above their real value.*—J. E. *If any must be sold, we would sell Nos.* 1, 2, *and* 6. *The only Nos. we would buy would be* 5 *and* 8.—S. *Nos.* 7, 6, 8, 4, 2, 3, 5, 1, 9.—Omega *will find an answer to one of his inquiries below. As to the others, we cannot depart from our usual practice of not answering questions without the name and address of the questioner.*—Abbey. *We certainly would not recommend further investment. We do not think the dividend will be maintained.*—Q. E. D. *(Deal). We certainly have no great opinion of No.* 1. *We would not hold on No.* 2 *we would keep. Nos.* 3 *and* 4, *yes. If we sold No.* 1, *we should purchase No.* 4.—E. A. *(Islington). Nos.* 1, 3, 4, *and* 6, *very fair at present prices; No.* 9, *very good. The others we would not recommend. Above all, avoid No.* 8.—J. D. P. *We have no doubt that* 5 *per cent. will be paid. We would invest further. It matters not which shares.—Several letters are unanswered, from inattention to the terms upon which alone advice can be given.*

Old-street Road.—*The Eastern Counties' Railway was opened to Brentwood on the* 1*st of July,* 1840.

A Friend in Secret *is too incorrect for publication; and besides, as matters now stand, we do not see that his letter would do any good.*

O. S. *(Leicester) has our best thanks.*

An Admirer *is thanked for his good opinion. The extract which he sends from a contemporary journal is very applicable. For example:*—"We hear from all quarters high eulogiums on freedom and independence in the conduct of the public press. We hear all men expressing their seemingly devout wish that they who manage the journals of the day would hold themselves untrammelled by party predilections; and we have ever found that in holding on our way, obedient only to the pole-star of conscience, *all men have been ready to approve our boldness, until we happen to run athwart their own favourite opinions.* Instantly, then, their language of commendation has been exchanged for abuse; and we have learned this lesson—that a journalist who intends to be faithful in all positions, and honestly to speak out his mind on all occasions, must lay to his account to possess a very scanty few of sincere friends."

The Mechanics of Wolverton.—*In Hoblyn's "Manual of the Steam Engine,"* (1842) *at page* 143, *it is said—"The earliest experiment of a high-pressure locomotive engine was made in* 1804, *on a tram road at Merthyr Tydvil, in Wales." In Brees' "Glossary of Civil Engineering,"* (1841) *at page* 150, *we find that "the first public railway worked by locomotives was the Stockton and Darlington, by Mr. G. Stephenson, which was opened in* 1825." *We need scarcely remind our correspondents that to the Liverpool and Manchester Company is due the merit of having brought locomotives for passenger trains into general use.*

Mr. Edward Burrell's letter on the prevention of railway collisions was in type, but as we find that he has sent a copy to another journal (the Standard), *we decline publishing it We have quite enough of original correspondence to fill our columns.*

In part of our last week's impression, in the second column, page 1198, *Paris and* Rouen *Railway was by mistake printed for Paris and* Belgian *Railway.*

An Old Subscriber.—*There could be little difficulty in showing that there is no inconsistency in the matters alluded to; but it would be a waste of space.*

A Manchester Shareholder *is, we have reason to believe, no shareholder at all.*

Loan Notes and Debentures.—*A. B. C.—Loan notes are issued under the common seal of the Company, and are similar to "notes of hand," only that the security is that of a Company instead of an individual. A debenture, on the contrary, is an actual mortgage of the property of the Company. Of course the latter is the more secure.*

J. Woodland.—*We shall be glad to see our correspondent at the office in Fleet-street on Tuesday next, at* 12 *o'clock, noon precisely.*

D. E.—*Shall we forward the note to the gentleman referred to?*

G. K. A.—*We do not think the Directors were acting illiberally in refusing the inspection. It is not usual.*

North Midland and Midland Counties' Railways.—*We have received a vast number of letters with reference to these lines, but at present their appearance would not do good. We shall not lose sight of the suggestions which some of them contain. As to the Midland Counties' Railway, the parties should put themselves in communication with Mr. Heyworth's Committee.*

It would have been quite as well if the Derby Mercury, Derby Reporter, *and other journals who have copied from our Second Edition the report of the Midland Counties' meeting, had made some acknowledgment of the source whence they derived it.*

Mr. B. *(London).—There will be no interference between the new line and the old.*

"The Post Magaz ne Almanack," *for* 1843.—*A very comprehensive and useful production in pamphlet form. It is published by Mr. Pateman of Wine Office-court, Fleet-street.*

THE RAILWAY JOURNALS.

The Stamp Returns for April, May, and June, just published by Order of the House of Commons, enable us to complete the Returns for the year ending the 30th of June last. The results, as affecting the railway journals, are as follows:—

RAILWAY TIMES	**146,374**
Railway Magazine	68,500
Majority in favour of the RAILWAY TIMES	**77,874**

from which are to be deducted 10,874 Supplement stamps used for double numbers, still leaving the ordinary circulation of the *Railway Times* just about double that of its contemporary.—*September* 17, 1842.

THE RAILWAY TIMES.

SATURDAY, NOVEMBER 26, 1842.

We have more than once expressed our approval of the new-born energy displayed by railway shareholders; but we confess that we have some misgivings as to the direction it may take. It invariably happens in human

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opinions and actions, that extremes beget extremes. The converted Radical becomes the most violent Tory—the reformed libertine the gloomiest fanatic; and we have some dread that the railway body will be no exception to the rule. From a lifeless apathy, they seem ready to start on a career of reckless energy, and to fly from the quiet toleration of abuses to a spirit of wild and perilous innovation.

Had they, in the earlier stages of their undertakings, watched the first indications of mismanagement, it had been well for their interests. They assuredly had premonitory warnings sufficient to have roused the suspicions of any class of men but one degree less confiding. No innocent maiden, in the first blush of youthful love, ever listened to the false vows of an insidious lover with more unsuspecting simplicity, than did the grave manufacturers of Lancashire to the pledges of their Engineers. It was of no avail that these pledges were never kept. It was of no avail that at meeting after meeting revised estimates were produced, their originally slim proportions swelling by regular gradations, first into a portly bulk and then into bloated obesity. At each meeting there was still enacted the same farce. The oft-broken promise was repeated with the wonted solemnity and exemplary gravity, and received with an infatuated credulity. A sturdy growler would now and then get up, and tell bold truths in plain language, but he was certain in the end to be hooted down by the assembled innocents, whose reverential gaze was fixed on the prodigy of talent, science, skill, and IMMEASURABLE ASSURANCE, as he stood before them self-convicted by his own Reports, and yet growing louder in his demand for confidence the more he disappointed their hopes and exhausted their means. Whatever may have been the nature of the narcotic influence with which Engineers lulled to sleep the vigilance of men usually much alive to their own interests, it was very powerful and very successful. It will hardly be believed in future times that one of the largest Companies in the kingdom departed from all the existing practices of railway construction, on the mere *ipse dixit* of an officer in their own service, and had been too far compromised to retrace their steps before they bethought themselves of submitting the innovation to the opinion of disinterested and competent judges! Equally incredible will it appear that another Company should have expended twice the estimated cost of formation, without being able to assign a valid reason for so large an excess, or to exhibit satisfactory accounts of the funds so lavishly disbursed. The future historian of British Railways, when recording these startling facts, may add as an appropriate comment, that the period when investigating Committees would have done more good than ever they could do again, had been allowed to pass away unimproved, and that, lapped in golden dreams of future dividends, the shareholders had permitted call after call to be paid, million after million to disappear, until at last they awoke to the discovery that the phantoms of a dream were scarcely less substantial than were the hopes in which they had indulged.

In adverting to these topics *now* our motives cannot be mistaken. We have been the consistent advocates of economical management, but we have at the same time steadily maintained, that in relation to safety economy should hold the second place. While highly approving the spirit displayed by the proprietors of the North Midland and Midland Counties' Railways, at the meetings the proceedings of which we have noticed in separate articles, we are not without fears that the new Boards may, in the warmth of their zeal and the rashness of inexperience, apply the pruning-knife, if not too freely, at least too hastily to their establishments.

PERHAPS no other railway meeting within the last twelve months, or, indeed, in the whole history of the system, has possessed anything like the *general* interest which has been excited, and is likely to be extended, by that of the Midland Counties' Railway Company, fully noticed in another part of our present publication. The results as affecting that particular undertaking may prove momentous enough, but they sink into insignificance when viewed in connection with the effects which the decision of the Derby meeting is almost certain to exert upon other Companies.

The spirit of investigation is now fairly aroused, and it will not be long ere it insinuates itself into other Companies. We, of all others, have reason to rejoice, and most sincerely do we rejoice, that *at last* railway proprietors appear determined to shake off their apathy, and that, spite of the blandishments on the one hand, or the bullying on the other, which Railway Executives know so well how to call into play, they are resolved to see with their own eyes, and hear with their own ears, that which it is of so much importance to them they should distinctly understand, whether as regards their present position or their future prospects. Pity that their vigilance was not sooner elicited; pity that they suffered themselves to be hoodwinked, till mischief has been done that is now irreparable! One tithe of the energy at present exhibited would have checked a great deal of the extravagance and waste in original construction, which was the primary, as it is the principal, source of the disappointment under which they now so bitterly lament.

It requires no great degree of foresight to discover that the Committee of Investigation *forced* upon the Directors of the Midland Counties' Railway, will be forced upon other Boards at no distant day. The case of the Midland Counties' Company differs very considerably from that of its neighbour, the North Midland, inasmuch as the Managers of the latter originally encouraged the call for inquiry by the proprietors, and subsequently admitted, by the reductions which they themselves proposed, that the past conduct of the Company's affairs had been most glaringly inefficient; whereas, in the Midland Counties', the Board from the first contended that no material saving could be effected, and that even were it otherwise, the Directors were the parties to carry it into effect. In both cases inquiry has been resorted to, but in neither has time yet been given to determine whether the result will be beneficial or injurious.

It may, perhaps, not be out of place again to hint to railway proprietors (although in the preceding article we have touched upon the same subject) that this, their praiseworthy zeal for the appointment of Committees, may be pushed too far. It would probably be no very difficult matter to discover weak points in the management of our best conducted and most successful railways; but in correcting one evil, care must be taken that a greater evil is not created. If gentlemen of ability, integrity, and influence are to be subjected to the imputations which certain Railway Reformers seem disposed to cast upon every Board of Management alike, the chances are that the control of affairs will speedily fall into very different hands. The effect of place and power in corrupting, or at least in rendering content with things as they are, the most zealous denouncers of abuse, is proverbial, but something—perhaps a great deal more than is usually granted—is due to the further and fuller acquaintance with practical difficulties which a peep behind the curtain affords; and it by no means follows that because a railway appears to be extravagantly and inefficiently worked, it is so in reality. Our readers will do us the justice to believe, that we have not the most distant wish to check inquiry with a view to the removal of abuse; but we fear lest an endeavour should now be made to atone for past negligence by the exhibition of a more than prudent scrutiny and suspicion. *Festina lente* is, in this as in other reforms, an excellent motto, and we trust the caution which it conveys will not be overlooked.

As respects the Midland Counties' Railway, we are far from objecting to the appointment of a Committee. If the Directors have done their duty, they have nothing to dread from the most minute scrutiny that can be instituted; if they have *not* done their duty, the sooner they are exposed and ousted the better. Nevertheless, we could have greatly wished to see a Committee appointed, not so closely connected with Mr. JAMES HEYWORTH, the prime mover in the affair. In fact, the whole proceedings bear a great deal too much of the "HEYWORTH" mark about them. Mr. HEYWORTH'S attempts to trench upon the depreciation fund of the London and Birmingham Railway Company by no means prepossessed us in his favour; and if the present movement should turn out to have reference rather to the present marketable value of Midland Counties' stock than to the permanent prosperity of Mr. HEYWORTH'S fellow-sufferers, the discovery would not in the least astonish us. We greatly fear, too, that, notwithstanding all the protestations of Mr. JAMES HEYWORTH, the forthcoming inquiry *will* "degenerate into a scramble for office."

Of the parties more immediately concerned in the late discussion it is not necessary that we should say much. It is due, however, to the Directors, that we should unequivocally bear our testimony on a subject respecting which the proceedings at the previous meeting gave rise to considerable controversy in our columns. The Directors were charged with arrogant bearing towards their constituents. Now, although we disapprove of very many parts of their proceedings—although we deprecate in an especial manner the tone of their last circular—we do but an act of justice to them when we say, that in forbearance and conciliation nothing could surpass the behaviour of the Chairman and Directors at the late meeting. We are the more particular in referring to this fact, because of the misapprehension which seemed to prevail on the occasion of the previous meeting. The Directors were greatly to blame that they did not at an earlier period promulgate their intentions as to the resignation of office. Had they done so, we have little doubt that the proprietors present would have voted in their favour, whatever might have been the case with the holders of proxies. For ourselves we have more than once proclaimed our hostility to proxy-voting, except under particular circumstances; and certainly the experience of the Midland Counties' meeting has not increased our predeliction in its favour. We think it more than probable, that had the explanations

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of the Directors been given previous to the meeting, the proxies of very many parties would have been withdrawn from Mr. JAMES HEYWORTH. Be this as it may, no one who witnessed, as we did, the conduct of the Board—and more especially of their excellent Chairman—during the trying proceedings of yesterday week, can for a moment doubt that, however much the Management may be mistaken in their views as to the best means of promoting the prosperity of the railway, they are open and upright in their proceedings. We are the more particular in this avowal, because having heard so much of the contemptuous manner of the Board, we were anxious to judge for ourselves, and the impression is as we have stated. We again desire to notice in an especial manner the admirable demeanour of the Chairman, under circumstances which would have tried the temper of the most patient.

While we commend the bearing of the Directors, we cannot but condemn that of the parties who conducted the opposition. Our feelings go with them as to the necessity of inquiry, but we repudiate in the strongest terms the mode of proceeding adopted by Mr. JAS. HEYWORTH and his friends in carrying their scheme. The interruptions were most indecorous, and so far as Mr. JAS. HEYWORTH was concerned, most unjustifiable. Had not the proprietors come prepared to support Mr. HEYWORTH's motion (right or wrong), he would not have been tolerated; and indeed we at one time were inclined to doubt the success of a very salutary proposition, from the manner in which it was advocated and enforced. Mr. JAS. HEYWORTH has yet to learn that the *suaviter in modo* may be joined with the *fortiter in re*, and that to carry a point against such men as now manage the affairs of the Midland Counties' Railway, it is not necessary to suspect them of being, or by implication to denounce them as being, tricksters or something worse. We, at this early date, warn the proprietors against implicitly committing Directoral power to the members of the HEYWORTH Committee.

What may be the result of the Committee's labours we pretend not to conjecture. We question, however, whether after the investigation by the Sub-Committee of Directors (with Mr. Ellis at their head) any very material savings are immediately to be looked for. The main hope for the Midland Counties' proprietors is the leasing of their line to the London and Birmingham Company, as suggested by us several weeks ago. This appears to be the more necessary, if, as is rumoured, the London and Birmingham Company are at present in treaty with the Birmingham and Derby Directors. The diversion of the London traffic *via* the Birmingham and Derby line would of course occasion great loss to the Midland Counties' Company. We would suggest to the recently appointed Committee, to turn their attention to this subject. If they be, as they would have it believed, disinterestedly anxious for the welfare of the proprietors, they will leave no means untried to connect themselves with the London and Birmingham Company.

WE had purposed offering some further remarks on the circumstances connected with the late meeting of the North Midland Railway Company and its results, but really, on again reading the report of the proceedings published in our last number, and after a careful re-examination of the various documents put forth by the Committe and the Directors, we feel ourselves to be without sufficient information to enable us to form an opinion which shall be satisfactory to ourselves, upon SEVERAL of the questions that have been, and continue to be, in dispute. Upon one or two points, however, we may say a few words.

We have already expressed ourselves in favour of the union of the offices of the Secretary and Superintendent, but all will depend on the manner in which the responsible office thus created is filled. If a man of respectable character, good address, of ability and practical knowledge, be appointed, we feel convinced that economy will prove to be the least recommendation of such an arrangement. The combination of the duties of Accountant and Auditor we hold to be unsound in principle, and most unsafe in practice—a fact which the Companies who venture upon the rash experiment may yet discover to their cost. We cannot of course be judges of the extent to which the locomotive departments may be reduced with safety, but all must admit that no measure could be more unwise, however it may be viewed, than impairing the complete efficiency of these departments.

There is, however, one proposed change on which we find ourselves called upon to give a decided opinion—we mean the intended employment of boys at points or switches. Some of the most serious accidents which have occurred have been owing to neglect of duty on the part of switchmen, and we can look upon the appointment of boys to such a duty in no other light than as trifling with the lives of passengers. We trust, therefore, that this recommendation may be re-considered, for we must again remind railway shareholders that the public will treat them with little leniency, if disasters should result from rash and ill-advised retrenchment, and that the condemnation with which they are sure to be visited, should such sad events occur, will be infinitely the more severe if it be suspected that, biassed by a short-sighted selfishness, their measures were dictated by a desire to give a temporary and fictitious value to their share-property.

As to the condition of the permanent way, the Directors and the Committee are widely at variance. From what has come to our knowledge from other quarters, we are inclined to the Committee's opinion, that the road is *not* in that state of efficiency which ought to characterise a line of so much importance, and this is the more inexcusable, seeing that the undertaking is still burdened with the heavy salary of a "gentleman Engineer." By the way, the explanations of the Chairman, relative to the non-settlement of the several contracts, were anything but satisfactory. The Directors should have explained how it happened that there existed any grounds for dispute, to the enormous amount of 100,000*l.*, between the Company and the contractors. Was the business of the engineering department conducted with so much looseness that *years* have proved insufficient to elicit what is fairly and equitably due to those who constructed the railway? The Chairman seems to think it extremely liberal on the part of Mr. SWANWICK, the Engineer, that he should give up 200*l.* out of 1,200*l.* of his yearly salary, pending the adjustment of these disputes with the contractors. We should be glad to know what Mr. SWANWICK, or any other man in *any* department of the Company's affairs, has done, or could possibly do, that would entitle him to 1,200*l.* or 1,000*l.* a year, even were his whole time and attention devoted to a discharge of his official duties! There is no man in England worth 1,000*l.* a year to the North Midland Railway Company. But really, when we hear of 1,200*l.* a year being paid to an Engineer, apparently for doing little beyond waiting till the contractors shall be wearied, or forced by a Chancery suit, into a settlement, we are amazed that the vaunted resignation of 200*l.* was not received at the meeting with an expression of feeling very different from the "laughter" with which it would seem the announcement was greeted—and this the rather that with due attention during the progress of the works, all real cause for litigation might have been avoided. We trust that whoever may be the future Directors of the Company, they will find some means of dispensing, at a very early date, with services so extremely costly as those of Mr. SWANWICK; and that they will not place any *other* party in a position where the amount and duration of his salary shall depend upon the settlement of disputes which ought never to have existed.

Of course, as we said last week, the present Board of Directors cannot think of carrying out the recommendations of the Committee, which have now received the sanction of the proprietors. Even had there been no kind of personal collision between the bodies, such as the "Reply" of the Committee sets forth, it were preposterous to expect that any Board of Directors, with whom office was not the sole object, should attempt alterations which they profess to believe will be injurious to the common property. Indeed we feel no small surprise that a single member of the Board who was present at the meeting of last week, should have remained in office one hour after the unequivocal display of feeling exhibited on that occasion. That they did not immediately resign their seats evinces a tenacious clinging to office, which by no means raises them in our estimation. They should *at once* have thrown the responsibility on the Committee, leaving to that body to reap whatever merit may result from success, or to bear the brunt of public censure, should their reductions be (as we fear they have been, and will be) carried beyond legitimate limits.

IN another column will be found a short notice of a "compensation" case in which the Great North of England Railway Company were concerned. As usual the award did not reach one-half the amount claimed; the former being but 941*l.* and the latter 2,210*l.*!

The purpose to which the property which was the subject of the trial is to be applied, must be allowed to be very important. At present the railway crosses on a level the turnpike road near Darlington, and it is proposed to carry the road underneath. The danger of these level crossings has become so manifest as to render it very improbable that in future Acts they will be authorised, more especially where, as in the Darlington case, the common road traffic is very considerable.

SEVERAL of our correspondents are very desirous that we should urge upon the leading proprietors of the London and Brighton Railway the necessity of taking measures, previous to the next half-yearly meeting, for the appointment of a Committee of Investigation—a Committee which shall fully and minutely inquire into the past outlay of the Company, and into the probable expenditure for the future. What can we say on the subject that we have not said long ago—what argument adduce that has not already been adduced? The apathy of the shareholders is truly astonishing. We are aware that "every-



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body's business is nobody's business," but it requires only a beginning to organise a power which shall carry this point very triumphantly. We trust, therefore, that no time will be lost in forming the nucleus of a determined and united opposition. Without concert, nothing can be done effectually. As an encouragement to those who may take the lead in rescuing a really valuable property from ruin, we may mention, on the authority of a gentleman whose respectability is beyond question, that in his immediate neighbourhood *there are parties holding upwards of* 1,200 *shares, every one of whom is anxious to hand over his proxy to carry the appointment of a Committee of Inquiry*. To this fact we pledge ourselves, and shall have much pleasure in being the means of bringing such influence to bear.

Let not the shareholders imagine that the day for inquiry has gone by—that the mischief has already been accomplished, and that no good can arise from raking up the *mistakes* (we suppose we must call them so) of the past. Gentlemen, be not deceived. We speak upon no light grounds when we affirm, that yet —*even yet*—vigorous measures may suffice to prevent an expenditure of nearly a quarter of a million of money, which, should you remain apathetic as heretofore, will most assuredly melt away in surveys, on Parliamentary contests, and in modes still more objectionable. So far from seeing reason to modify our previously-expressed opinion, that the London and Brighton Railway will not be finally completed under THREE MILLIONS sterling, we shall be agreeably surprised to find that the work is accomplished for that sum. For the present, we shall content ourselves with these few words, but shall hereafter enter further into detail. Meanwhile, however, we say again to the proprietors, that if they wish TO KNOW THEIR EXACT POSITION, they have not a moment to lose.

A PUBLIC meeting, most numerously attended by influential gentlemen of all parties, was held last week in Dublin, the Lord Mayor in the chair, on the subject of expediting the intercourse between England and Ireland.

This matter has been so repeatedly before the public, and so fully discussed by Select Committees of the House of Commons, and in the journals of both countries, that it is not necessary now to go into detail. Suffice it to say, that the meeting appointed a Committee of noblemen and gentlemen to wait upon his Excellency, the Lord Lieutenant, "for the purpose of submitting to his Excellency the earnest request of the meeting that the Government would, during the present recess of Parliament, be pleased to take the necessary steps for procuring that further information which, in the opinion of the Committee of the House of Commons, is necessary in order to a satisfactory decision as to the harbour on the opposite coast the most eligible for a packet station, to be obtained either by the appointment of civil engineers, at once perfectly impartial and thoroughly competent, and not pledged or committed by any previous opinion on the subject, to inquire carefully into the question, and to report fully upon it, or by such other means as to his Excellency and the Government may appear best adapted to the accomplishment of this object." We sincerely trust, and indeed have strong hopes, that the present Administration will act in this matter more vigorously than did their predecessors in office. The question is one of great importance, to Ireland in particular, and is one of the very few which parties of every political and religious profession in that country may consistently unite in carrying forward.

We allude to the meeting, however, principally to express our surprise and regret that certain gentlemen, who some time since were so laudibly active in bringing out the proposed Great Holyhead Railway, should now have become apparently completely apathetic. Has Grand Junction influence affected any of them? We would fain hope *not*, and that in their present seeming indifference they are but concentrating their efforts, with a view to speedy and successful action.

A CORRESPONDENT whose note appears in another page, repeats a suggestion which we have more than once pressed upon the attention of Railway Companies, namely, as to a uniform system of accounts. Every one who has attempted to institute a comparison between the items of expenditure on different railways, must have been fully convinced how desirable would be some such arrangement as that which our correspondent contends for. We have occasionally been inclined to think that this diversity of account-keeping (or rather, we should say, of account-*publishing*) is not at all times accidental. Payments the most incongruous are mixed up, apparently for the express purpose of setting calculation and classification at defiance.

We see no remedy for this state of things so easy as the preparation by the Board of Trade of a pattern scheme of accounts, which no doubt would be adopted by most of the Companies. We shall have great pleasure in making room for any hints on the subject. To be of service, details must be gone into at some considerable length.

There need be no interference with the different modes in which the several Companies *keep* their books of account. If the particular system adopted be worth anything, there could be no difficulty in drawing out after any prescribed form the periodical statements which all the Acts of Incorporation render it necessary should be submitted to the proprietors.

Two letters on the late meeting of the Sheffield and Manchester Railway Company will be found in another page—the one from Mr. ELLISON, the Chairman of the meeting, and the other from Mr. ISAAC IRONSIDE, whose name has frequently been before the public in connection with this undertaking. A perusal of these two communications will, we think, fully bear out what we hinted last week as to the "hot haste" with which the meeting seemed to have been got up, although *that* was not the principal object of our remarks, but rather to express our regret that the influence of the Government loan upon the other creditors of the Company and upon the shareholders, was not fully explained. We still hope that this information will not be withheld.

IT will be remembered that so fierce was the opposition offered by certain parties to the running of Sunday trains on the Edinburgh and Glasgow Railway, that they pledged themselves never to avail themselves of the line until the abomination of such trains was put down. The following short paragraph from the *Scotch Reformers' Gazette* of last week will show how this pledge has been kept by the anti-desecrators:—

"So-ho!—We find that the Rev. Dr. Smyth, of St. George's, who protested so vehemently against the Edinburgh and Glasgow Railway—who joined the Agnewites in all their crusades against it—quietly took his seat in the train from Glasgow to Edinburgh last Wednesday, to join the Convocation, and others of the Agnewites imitated his example. We predicted six months ago that it would come to this at last. We hope the Rev. Doctor has found that the railway, after all, is better than Mr. John Bain's old mail-coaches."

We trust our Glasgow contemporary will continue to keep an eye on the proceedings of these gentry. The exposure of their inconsistencies cannot fail of doing good.

FROM a brief account of the Preston and Wyre Railway meeting which we give elsewhere, it will be seen that our suggestion for the abolition of the London offices has been adopted. This is a good omen, and we shall be glad to find that the new Board are equally successful in carrying out other very necessary reforms. We shall probably notice the subject in our next.

THE *Kentish Observer*, a paper published in Canterbury, says:—"We understand that several of the coaches which run between this city and the metropolis, will be taken off the road next week; but it is the intention of some parties to put on an extra omnibus or two, chiefly for the conveyance of passengers to and from Gravesend, whence passage by steam to London may be obtained at a cheap rate."

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THE works on the Leamington branch line have been commenced. They are, it will be recollected, under the sole management and control of the London and Birmingham Railway Company, and we understand that economy the most rigid is the order of the day.

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ANOTHER projected railway to Oxford is announced, to form a continuation of the Aylesbury line.

—o—

A MEETING was held at Northampton, last week, on the subject of the proposed railway to Blisworth *via* that town. Mr. Stephenson, the Engineer of the London and Birmingham Company, Mr. Creed the Secretary, and Mr. Burke, the Parliamentary Agent, were present. The principal object on the part of the inhabitants of the town, was to get the line brought through the town. Mr. Stephenson objected to this, on account of the expense. He said:—

"The position pointed out for the station was one of the worst that could be conceived, because as it would consist entirely of made ground, it would be necessary that every turnplate should be supported upon a cylinder of brickwork 28 feet in height. The Birmingham station was made under precisely similar circumstances, and the underworks—that portion of which nothing whatever was visible—cost the Company 30,000*l*. That station resembled the one proposed in every respect except extent, and he should therefore object most positively to such a situation. He was quite sure that 10,000*l*. must be sunk under ground. * * * He laid the purchase of property and compensation at 15,000*l*.; making a total of 43,250*l*. That was a close estimate. Engineers were always in the habit of adding 10 per cent. for contingencies; in this case he thought he ought rather to add 20, but he would be content with 10. That addition would swell the total to 47,000*l*.; and this did not include a single appurtenance to the station, which appurtenances, however, would cost the Company 10,000*l*. more. * * * Generally speaking, the cost of such a station under ground was equal to its cost above ground, and he believed that the esti-

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ost would in reality be nearer 60,000*l.* His Report to his employers, however, would certainly fix at 50,000*l.*"

t was stated, that any serious opposition on the art of the owners of property would lead to the bandonment of the scheme. We cannot believe hat such opposition will arise.

—o—

THE Directors of the London and Brighton Railway have put forth an advertisement stating, that the Postmaster-General having countermanded he instructions for conveying the night mail from ondon to Brighton by a train at 8 30 p.m., the aid train will be discontinued on and after the 1st f December, and the previous train arrangements rill be resumed, by running the 3 o'clock down-rain daily from London, and the last up-train rom Brighton at 6, p.m., instead of half-past 6." he Postmaster-General will, we trust, have yet to nswer to the legislature for this and similar proeedings. The Directors of the Railway Company ve believe to be wholly blameless in this matter.

We should like to know what Colonel Maberley nd Lieut. Harness have to say to the statements nade at the Midland Counties' meeting by Mr. Ellis and Mr. Bell.

In the *Globe* of Thursday we find the following paragraph:—

"RAILWAY LIBERALITY.—The London and Greenwich Railway Company having hitherto conveyed the Post-office letter bags between London nd Deptford and Greenwich for two deliveries a lay, were lately applied to by the Post-office authorities for the terms upon which they would convey he bags for a third delivery. To which the Board nade answer, that for an additional payment of nly 30*l.* per annum they would be ready to carry s many bags, to and fro daily, at the several times f the running of the trains, as might be desired. his liberal offer was at once accepted; and Greenvich and Deptford will, in consequence, on and fter Saturday next, have the benefit of four instead f two daily deliveries of letters."

—o—

CONSIDERABLE stir has been occasioned at Colchester, in consequence of the proposed construction of a road from the terminus of the Eastern Counties' Railway through the property of Earl De Grey, Lord Lieutenant of Ireland, to join the pswich road. This new road will, it seems, prove very great convenience to the public coming to he railway from Ipswich, Harwich, and other parts; but then it will turn aside from the town of Colchester a good deal of the traffic. Alarmed at his, "the innkeepers and tradesmen" of Colchester, have through their Parliamentary representative, Sir J. H. Smyth, applied to Earl De Grey, entreating his Lordship not to sanction the scheme. His Lordship's reply, as printed in the *Ipswich Express*, s excellent. We extract a portion of it:—

"I can understand that some few persons in Colchester may be affected by it, but not, I should consider, in sufficient numbers, or upon sufficient grounds, to warrant me in depriving the public of the benefit, if it should turn out to be such. If it does not benefit the public to any considerable extent, the new line will not be traversed, and the contemplated injury to the Colchester innkeeper and tradesman will not take place.

"I am quite willing to waive any presumed benefit to myself in considering the question: but looking upon it as a real and substantial advantage to the public, I do not feel that I am justified in forcing persons to go a greater distance, up and down hill, merely for the benefit of some of the inhabitants. Those whose business would naturally take them into the town, or those who, to await the trains, find better accommodation in the town, will still naturally go there: and if the rest of the community find an advantage in taking the shorter course, I do not feel justified in preventing them."

We cordially concur in the concluding observations of our contemporary:—

"We believe the Directors have done and are doing their duty: the inhabitants of Colchester have not done theirs. They must take the consequences. Had the formation of the line depended upon any great efforts of theirs, the present generation would never have witnessed the construction of the road. A body of enterprising men have brought the railway to the town, and now grumbling is the order of the day because they will not stop their gigantic undertaking, where the caprice or the petty interests of a few drowsy obstructives, whose views seldom extend beyond their own counters, or their patriotism beyond their own pockets, would dictate."

—o—

AMONG the premiums awarded by the Council of the Institution of Civil Engineers for the past year, are the following, as bearing upon railways:—

"A Walker premium of books, suitably bound and inscribed, to Charles Nixon, Assoc. Inst. C. E., for his 'Description and Drawings of part of the Tunnels on the Great Western Railway.'

"A Walker premium of books, suitably bound and inscribed, to Alexander James Adie, for his 'Description and Drawings of the Bridges on the Bolton and Preston Railway.'

"A Walker premium of books, suitably bound and inscribed, to George Ellis, Grad. Inst. C. E., for the drawings illustrating the 'Description, Specification, and Estimates of the Calder Viaduct, on the Wishaw and Coltness Railway; with the Series of Experiments on the deflection of Trussed Timber Beams for that work, by John Macneill, M. Inst. C. E.'"

Among the subjects on which the Council invite communications for the premiums of next year, are the following:—

"The original cost, annual expense, and durability of Timber Bridges, compared with similar structures in Stone, Brick, or Iron.

"The various kinds of Limes and Cements employed in Engineering Works.

"Deductions from direct experiment of the degree of Condensation which is most favourable for the working of Steam Engines, as regards the production of mechanical power, stating the inconveniences resulting from the use of Steam at a high pressure, and showing how such inconveniences may be remedied; with simple rules for indicating the proper temperature of the discharged water.

"The various modes adopted for moving Earth in Railway Tunnels, Cuttings, or Embankments, with the cost thereof.

"On Stone Blocks and Timber Sleepers or Sills, with or without continuous Bearings, for railways.

"The results of experience as regards the consumption of Power for a given effect, on Railways having different widths of Gauge; with the advantages or disadvantages attributable to any established width of Gauge.

"On the forging of Solid Axles for Locomotive Engines and Railway Carriages, which are subjected to great strain, noticing particularly whether the Iron used be of a cold-short or red-short quality, the relative strength of the two qualities, and whether the size of the Crystals appears to influence the cohesive strength of the metal.

"The advantages of large and small hollow Wrought-Iron Shafts for Machinery, Axles for Carriages, &c., the best mode of manufacturing them, and the formulæ for computing the strength.

"Memoirs, and Accounts of the Works and Inventions of any of the following Engineers:—Sir Hugh Middleton, Arthur Woolf, Jonathan Hornblower, Richard Trevithick, and William Murdoch (of Soho)."

It is added, that—

"The communications must be forwarded, on or before the 31st of May, 1843, to the house of the Institution, No. 25, Great George-street, Westminster, where any further information may be obtained."

LONDON AND DOVER (SOUTH-EASTERN) RAILWAY.

Traffic Receipts for the Week ending November 22, 1842—the Twelfth Week of the Low Fares.

Date.	First-Class.	Second-Class.	Third-Class.	Total.	Amount.
Nov. 16.. .	219	276	124	619	£140 12 3
,, 17....	187	308	134	629	131 11 5
,, 18....	181	275	150	606	125 10 11
,, 19....	235	306	178	719	153 12 6
,, 20....	39	128	371	538	54 9 3
,, 21....	213	376	267	856	164 15 1
,, 22....	226	239	93	558	136 19 10
	1,300	1,908	1,317	4,525	907 11 3
Carriages, horses, parcels, &c.					195 3 4
					£1,102 14 7

The following is the return of the numbers who embarked and disembarked at New Cross during the same period:—

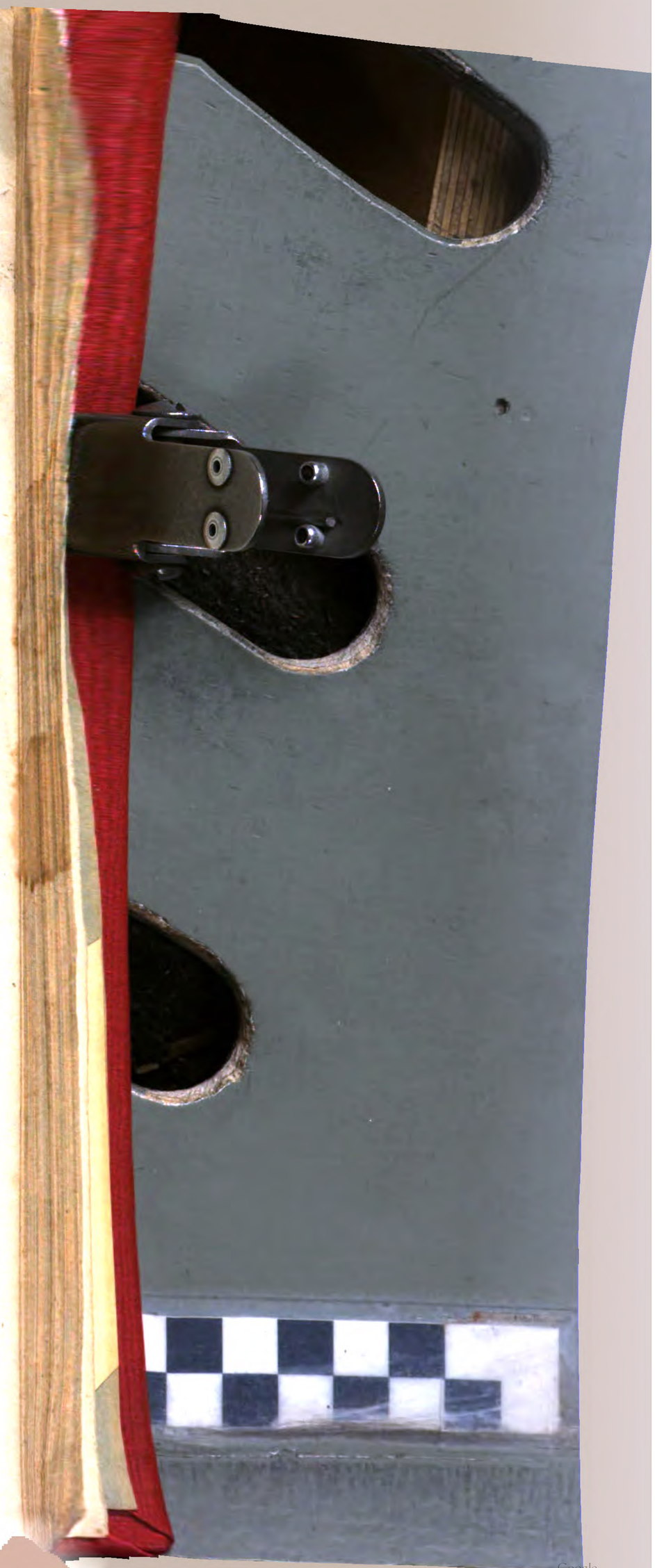
	1st.	2nd.	3rd.	Total.
Number of passengers booked *at* New Cross station from the 16th to the 22d November, inclusive.....	74	156	239	469
Number of passengers booked *to* New Cross station from the 16th to the 22nd November, inclusive.....	102	146	292	540
Total	176	302	531	1,009

Add total to the 15th November, from last week's *Railway Times*..... 14,713

Total loss to the Greenwich Company in *twelve* weeks by their prohibitive toll..... 15,722

NEWCASTLE AND DARLINGTON JUNCTION RAILWAY.—On Thursday last, the Directors of this Company met at the railway station, in this city, to let contracts for the formation of a portion of this line, extending from Rainton and Shincliffe, with the branch to Durham, including the construction of three timber viaducts over the Shincliffe, Cassop, and Sherburn Becks. The distance of this part of the line is nearly nine miles, and as it includes the heaviest portion of the works, considerable interest was felt as to the result. The letting was divided into four contracts, and the following parties are the contractors:—Messrs. Rush and Lawton, of York, for the Rainton contract, commencing at the Durham Junction Railway, and terminating at the boundary of the parish of Houghton-le-Spring, being about 3 miles and 3 furlongs in length. Messrs. Rush and Lawton are also the contractors for the branch line to the city of Durham, a distance of about two miles. Messrs. Hattersley and Mould, of Chorley, contract for the formation of the line from Houghton-le-Spring to the parish of St. Oswald, a distance of four miles, including a far greater quantity of earthwork than any other part of the line. Mr. R. Cail, of Newcastle, is the contractor for the construction of the Cassop, Shincliffe, and Sherburn viaducts. The whole amount of these contracts is 65,600*l.*, being considerably within the Engineer's estimate.—*Yorkshire Gazette*, Nov. 19.

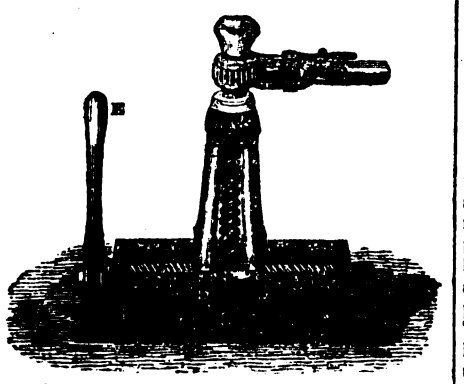
RAILWAYS *v.* CANALS.—As an instance of the extraordinary effects which railways have had in causing a depreciation of canal property, particularly in the Yorkshire and Lancashire canals, a correspondent mentions, that about two years ago the shares in the Rochdale Canal were worth about 150*l.* each, but that since the opening of the Manchester and Leeds Railway, owing to the necessary reduction of the tolls arising from the competition, the dividends have been so much reduced that the shares now fetch barely 40*l.* each. Some two or three years ago, the shares of the Calder and Hebble Canal navigation sold at the rate of five hundred guineas each, but from the same causes they are freely offered at 180*l.*, being in each case a reduction of about 70 per cent.—*Liverpool Standard*.



THE SCREW HELP.

In a recent number, we inserted a paragraph relative to a machine described in a Belgian railway journal under this title, as being particularly useful for replacing a train accidentally thrown off the rails. We have since ascertained that the machine emanated from this country, and that it has been for some time in successful operation upon several of our principal railways.

The machine is called "G. England and Co.'s TRAVERSING SCREW JACK," and the following sketch and brief description, which we copy from a paper put forth by the patentees, will explain its nature:—



"The above is a perspective view of the Traversing Screw Jack; A representing the common lifting jack, with the addition of the double ratchet for working the vertical screw in confined situations, placed on a strong wrought-iron frame, B, with the screw, C, the whole length of the frame, working in bearings at each end, and through the double nutt, DD, attached to the base of the jack, A, the screw, C, being worked by the ratchet lever, E, will cause the jack to traverse the length of the frame, carrying with it any body that may have been lifted by it."

We hope Messrs. England and Co. will favour us with a full description of this machine, which, we are informed by the Manager of a railway where it has been for some time in use, is extremely simple in construction, as well as light and compact.

The advantages to be derived by the Companies, as well as by the public, from the adoption of an efficient apparatus of this description, are too obvious to require enumeration. In cases of accidental stoppage by an engine or carriage running off the rails, a saving, however trifling, in the time requisite to replace it, is of the utmost importance, not only to obviate the danger of collision by following trains, but to allay the alarm of the passengers, naturally aggravated by delay.

IMPORTANT TO RAILWAY TRAVELLERS.—A very respectable man, Mr. Bletcher, of Sheffield, was last week summoned before the magistrates at Darlington for withholding his fare after travelling on the Great North of England Railway. Mr. Bletcher contended that he paid his fare, but in the hurry and bustle of getting off he had left his ticket behind. The servants of the Company, on the other hand, contended the ticket was given and his fare was deficient; the ticket might have fallen into other hands. He was ordered to pay the claim of the Company on being found in their carriages without a ticket. Mr. Bletcher protested against the decision of the magistrates.—*Yorkshire Gazette.* [What else could the servants of the Company have done?—ED. R. T.].

MANCHESTER AND LEEDS RAILWAY.

To the Editor of the Railway Times.

SIR,—Your correspondent "A Leeds Shareholder" seems disposed to convert into a personal altercation what ought to be a discussion respecting the merits of the Leeds line. Not content with impugning my motives, he misrepresents my meaning. Why does he not grapple with the facts of the case? What does it matter what my motives are?

I did not say that my object was to protect *the present shareholders*, but *intending* purchasers for investment; and I did not triumph in the fall of the price of the Leeds shares.

Your correspondent is evidently one of that class of railway shareholders (referred to in your admirable leading article of July 16th) "who dread the laying bare of the naked truth, lest it should operate injuriously on the price of shares," and he seems very indignant that I should remind the present holders in the Leeds line of some rather unpleasant facts already known to them. But, Sir, we are all too ready to forget unpleasant facts, and as the wish is often father to the thought, the very favourable statements made half-yearly in the Reports of Railway Directors, are apt to engender hopes by no means justified by the actual state of affairs. This remark applies, in my opinion, with peculiar force to the holders in the Leeds line. The Directors of that line are, several of them at least, large holders, and in common with many of their constituents have long entertained the most ridiculous notions of the rare merits of their line for investment. Their half-yearly Reports I have long regarded as sort of *periodical puffs*. In their last Report, for instance, it is stated that "the opening of the Oldham branch had brought an accession of traffic which would be greatly increased when a junction was effected with the Liverpool line at Hunt's Bank." Now, Sir, who would suppose that the plain English of all this is that the Oldham branch traffic has proved a miserable failure, and that half the coaches are still running on the turnpike road? Yet such I believe to be the case, caused no doubt by the branch line terminus being too far from the town of Oldham. Our Directors stopped short of Oldham and Mumps to save expense, and then boasted of having finished the Oldham branch for 40,000*l.* Hence, no doubt, the failure of the traffic which was to add 400*l.* per week to our receipts! Yet we draw less money now than we did a year ago, previous to the opening of the Oldham branch. Last week our gross receipts were 4,100*l.*, for the corresponding week of the previous year they amounted to 4,149*l.*

In my first letter on the subject of the Leeds line I asserted that the 70*l.* shares were worth only 50*l.* as the traffic since opening throughout would only afford a dividend of 4 per cent. To this position I still adhere, and I defy either the Directors or your correspondent, "A Leeds Shareholder," to refute it. London and Birmingham shares can now be had at a price to yield a purchaser upwards of 5½ per cent. The dividend made is 10*l.* on each 100*l.* share (90*l.* paid), the market price of which is 182*l.* and 5½ per cent. on that amount, is 10*l.* nearly. Now, Sir, as the Leeds line is only netting 4 per cent. per annum, the dividend ought to be 4 per cent., or 56s. on the 70*l.* shares, which are worth only 50*l.*, as 56s. is just 5½ per cent. on 50*l.*

He must know little of the matter who would assert that the prospects of the Leeds line for the future are brighter than those of the London and Birmingham, for the Halifax branch is avowedly a bad if not ruinous concern, and although the Hunt's Bank line should pay a fair return on its enormous cost, and bring in even something more, yet it cannot avert the *tremendous blow* that the Sheffield line, when finished, will inflict on the prosperity of the Manchester and Leeds Railway.

I am, Sir, your obedient servant,

HAUD CAPTUS OCULIS.

November 21, 1842.

LONDON AND BRIGHTON RAILWAY.

To the Editor of the Railway Times.

SIR,—A paper like the *Railway Times* must have, of necessity, so many correspondents, that it is desirable that all should confine themselves within the narrowest possible limits; I will *endeavour* to do so. Your last number contained two letters on the London and Brighton Railway, and each of these recommending a preliminary meeting of the shareholders in and about the metropolis; and communications from various sources have at different times appeared in your journal, advocating the same measure. Will you allow me to join in urging this desirable and most necessary step? If some such course of proceeding be not determined upon, the shareholders will (in large numbers) go to the next half-yearly meeting, as heretofore they have done, almost unanimously dissatisfied; there will be much sparring, an abundance of angry words, and the upshot will be, that the blandness of our Chairman will win over some, the weariseomeness of a prolonged discussion, without any apparent definite object, will cause others to retire, and the Directors will thus be left masters of the field the proprietary remaining in *statu quo*. Thus do the great majority of meetings terminate; they scarcely verify the old adage, "*Parturiunt montes, nascitur ridiculus mus.*" I pray you and them to look at what has lately been done on various of the railway lines throughout the kingdom, and observe what may be effected by a determination on the part of the shareholders to have a thorough and searching investigation into their affairs, and insisting upon and compelling a *rigid* economy. On the Brighton line, like many others, the great and unredeemable mischief has been brought about by the extraordinary expenditure during construction. How can it be possible that the number of Directors are required on so short a line, and how can they have *the assurance* to take for their services 2,100*l.* per annum? The allowance to the Directors of the Grand Junction is, I think, 800*l.*, the Midland Counties' 700*l.*, and many other railways even less in proportion. I ask, then, what are the peculiar circumstances of the Brighton line to require such a large sum to be placed at the disposal of the Directors? But the allowance to these gentlemen is but one item in the account. Brother shareholders, if you really desire to protect your property, adopt such measures as may conduce to that end. It often happens, I fear, that the larger shareholders, being generally men of property, do not greatly trouble themselves in these matters; but I beg such to recollect, that many of the smaller shareholders have embarked, some their all, and others nearly the whole, of the little property they possess. Act therefore for them, if indifferent concerning yourselves. I will not tell you what to do, but *I do say*, go prepared at the next meeting to do *something*, and go so organized and prepared that you may be invincible; I sincerely believe it is in your power so to do. As to you, Mr. Editor, you have often fought our battle boldly and ably; I pray you, do not desert us now.

I am, Sir, yours, &c., G.

November 22, 1842.

LONDON AND BRIGHTON RAILWAY.

To the Editor of the Railway Times.

SIR,—I perceive by the table of railway earnings, which you publish weekly, that the revenue of the London and Brighton line is always a week behind time. Allow me, Sir, to ask whether this non-publication of the returns for a whole week is to favour the speculations of certain parties, who thus have a "pull" against the public generally? Fairness requires that the announcement should be made known *immediately* the week's earnings are ascertained, and I hope that some steps will be taken by the dealers in the stock or share market to bring the parties already referred to more upon a level with themselves, and with the rest of the community, in this respect.

I am, Sir, yours, &c. A. B. C.

November 24, 1842.

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BRIGHTON AND DOVER RAILWAYS—THE REIGATE STATIONS.

To the Editor of the Railway Times.

Sir,—Although you must necessarily have a bias in favour of railways, I trust you will allow the public to be heard when there is real cause for complaint in their management.

We have in our immediate neighbourhood so palpable an instance of mismanagement, that it is a matter of wonder to all who merely look on and suffer inconvenience, but are not behind the scenes to enable them to understand the cause. We have here three railway stations within about two miles of each other, one for the Brighton Company, one for the Dover, and a third lying between Redhill and Merstham. So long as the Brighton line only was open, there was nothing particularly remarkable, except that the station intended for Merstham was curiously placed nearly a mile from that village, and somewhat too near the Redhill station; but every one in the country supposed that when the Dover line opened, the spot at which that line branches off from the Brighton line in our parish would be made the common stopping-place for the two; but no such thing—there were two stations already too near together for the public convenience, and to mend the matter, a third is placed about midway between them. The Dover trains cannot go to the Brighton station, because it is half a mile beyond the point where they turn off. The Brighton trains *will not* stop at the Dover station, for reasons which we poor country people cannot understand. Now all this is monstrously absurd; the practical inconvenience too is very great, because a man coming from Brighton, and going into Kent, must get out at the Brighton station, and walk across in the best way he can to the Dover station, having, as he tramps through the mud, the high satisfaction of seeing the train which he has just left, passing by the very spot to which he is going. You probably are not acquainted with the district, but you cannot conceive how childish all this appears to those who are. It goes to establish in our minds the meanest opinion of the business habits of men who can permit such a system to continue. Nobody in the country doubts that the Dover station, where the two lines meet, is the proper place for a station for both. It is considerably nearer to Reigate than the other, with a straight and level road, instead of a crooked and hilly one; and why *should* we be sent over a bad hill for no purpose? It is equally well known in this country that the Dover Company have begged and entreated the Brighton to give up their Redhill station, and join in a station at the point of meeting of the lines; but the Brighton Company will not, and so these most inconvenient absurdities continue—greatly, I am sure, to the detriment of the trade on both lines, and to the serious annoyance of everybody who has to pass from one to the other. We know well enough here that both the Redhill and the Merstham stations, on the Brighton line, were wrongly placed; the former was put where it is to conciliate Lord Somers, and the latter to please Lord Monson; but surely these considerations ought not to prevail for a moment, when such constant public discomfort is the consequence. The proprietors in the two concerns are, I am sure, losing hundreds by it, and a character for incapacity attaches to those who can permit such things to be.

I am, Sir, yours, &c.

ARMIGER.

Reigate, November 23, 1842.

LONDON AND DOVER (SOUTH-EASTERN) RAILWAY.

To the Editor of the Railway Times.

Sir,—I have read with surprise two letters in your last number, one as to the receipts on, the other as to the cost of, this line.

Your Leeds correspondent finds fault with the present fares, and doubts whether the receipts are paying expenses. I certainly do not take so despondding a view of matters as he does; and to prove that the receipts are not so despicable, I will compare them with the receipts on three lines of about the same length, and on two shorter ones (excluding *goods* traffic, which has barely commenced on the Dover line). The receipts are taken from your last week's table, and are as follows:—

	Miles.	Receipts.	Per mile.
Edinburgh and Glasgow.....	46 ..	£1,207 ..	£26 5 0
Midland Counties'	57 ..	1,303 ..	23 0 0
Great North of England	45 ..	754 ..	16 15 0
Hull and Selby.....	31 ..	420 ..	13 0 0
North Union.....	22 ..	638 ..	29 0 0

On the Dover line, after allowing for Croydon toll, the corresponding receipts would be about 1,000*l.* for 47 miles, or 21*l.* per mile. The first of these lines has paid a dividend of 5 per cent., the last several of nearly 7 per cent., and the others 3 per cent. All five are open throughout. The Dover line is only open 47 out of 87 miles, and when it is considered that the Dover fares are much lower than any of them, the comparison to my mind is anything but unfavourable to the Dover line, and I see no ground whatever for your correspondent's fears. As to the effect of water competition to a small extent, it may tell against this line; but when it is considered that nine-tenths of the passengers to Dover, and to the continent, are a class of persons to whom a saving of time, easy land-travelling, and a short sea passage, are of infinitely more consequence than a small saving of money, and that Dover must inevitably continue, as it has always been, the favourite port to embark from and to, in consequence of the shortness of the passage over, I see as little cause to despair about the prospective, as I do about the existing, traffic.

With regard to your other correspondent, who talks of a rumour abroad of another half million being wanted to complete the works, it looks to me more like a hoax played upon him than anything else. Considering the confident tone in which the subject of cost was treated at the last meeting by both Directors and Engineer, and that too upon the eve of another meeting, when the same *important* subject is tolerably certain of being again thoroughly canvassed, I think your correspondent might have curbed his impatience a little, and waited the result of that meeting, as I am persuaded his fears are perfectly groundless.

I am, Sir, your obedient servant,

X. Y. Z.

November 23, 1842.

THE TOLL QUESTION—CROYDON AND GREENWICH RAILWAYS.

To the Editor of the Railway Times.

Sir,—There are two facts in your journal of last week which appear to me so important, and which bear so closely on the above agitating questions, that I am induced to draw your attention, and that of the railway public, to the same. I allude to the result of the working of the high fares recently adopted by the Greenwich Company. It appears from your traffic-table that the receipts on that line last week with *high* fares amounted only to 603*l.*, while the corresponding week of last year with *low* fares amounted to 769*l.*, being a loss to the Company by adopting high fares of 166*l.* I believe I am also correct in saying that the receipts on the line last week were the smallest in amount that have been received in any week for the last four years. So much for the policy of high fares! The same unfortunate result appears also to attend the working of high tolls. For instance, the Dover Company having determined to reduce their fares about 50 per cent., were desirous that the Greenwich Company should in some degree modify their toll. This was refused, and it will now be seen what has been the result of the unwise decision. The Dover Company have been induced to conduct as much of their traffic as possible to the New Cross station; the consequence has been a gradual increase of business there, as the following facts will show:—The first week the low fares of the Dover Company came into operation *one-seventh* of the passengers used that station, the second week the number was *one-sixth*, and last week the return shows that it is approaching *one-fourth*. To those who see further than their noses it is quite clear how this will end. The Dover Company having familiarised the public to the New Cross station, *and having a pecuniary interest in doing so*, will in all probability eventually make it their London terminus, and give up using the Greenwich line altogether! I will only allude to the high toll expected by the Greenwich Company as payable to them by the Croydon Company, by observing that, from letters I have recently seen in your paper, it appears likely they will lose the *whole* of the toll payable to them by that Company. So much for the policy of high tolls! These results recal to my recollection some just observations made by a writer in the daily *Times* a few weeks* since on the present Management of the Greenwich Railway. After some severe remarks on the general management of the line, the writer observes, that "the Directors appear sedulously bent upon working their own downfal." If these gentlemen were the only sufferers by such proceedings there would not be much cause for regret; but when it is considered the amount of private misery that would follow upon the ruin of the Greenwich Railway, which is inevitable should the present suicidal course be persevered in, it appears to me desirable that the proprietors should be made aware of the destruction that threatens their property.

I am, Sir, yours, &c.,

A. A. A.

Something to follow

THE TOLL QUESTION—CROYDON AND GREENWICH RAILWAYS.

We have been favoured with an official copy (and extracts from the minutes of the Croydon and Greenwich Boards) of the following correspondence, which we think cannot fail to convince our readers which of the parties engaged in the struggle which has so long been maintained on this toll question, is in the right. For the present, we leave the correspondence to speak for itself. We shall probably revert to it at an early date:—

To the Directors of the Croydon Railway.

London, Nov. 3, 1842.

The undersigned shareholders in the Greenwich Railway having met to confer upon the existing difference of opinion between the Boards of Directors of the Greenwich and Croydon Railway Companies, upon the subject of the toll payable by the latter,

Beg to submit, for the consideration of both Boards of Directors, the propriety of referring their difference of opinion to a Committee of *disinterested* gentlemen, selected from the Directors of other Railway Companies, with a view to an amicable settlement of the present difficulty.

(Signed by)

J. S. Wells, 75, Old Broad-street.
Edw. Hill, Somerset House.
William Hichens, Threadneedle street.
John Jones, Stock Exchange.
Jonathan Barrett, Croydon.
L. Levy, Tavistock-square.
Richard Barrett, Wadden.
J. A. T. Smythe, Mark-lane.
Richard Sterry, Borough.
F. Mercier, Stock Exchange.

Who are requested to wait upon, and present a copy hereof to, the said Boards of Directors.

(COPY.)

London and Croydon Railway Company,
205, Tooley-street, Nov. 8, 1842.

Gentlemen,—The Croydon Directors beg to acknowledge the receipt of an address from certain shareholders of the Greenwich Company, on the subject of the existing difference of opinion between the two Companies, and to assure the Greenwich shareholders that they are quite prepared to

* *Times* City article, October 24.

adopt the course suggested, or any other course likely to lead to so desirable a result as an amicable settlement of the present difficulty.

I am, Gentlemen, your most obedient servant,

(Signed) R. S. YOUNG, Secretary.

J. S. Wells, Esq., Edwin Hill, Esq.,
And other proprietors of the Greenwich Railway.

(COPY.)

London and Greenwich Railway Office,
London Terminus, Nov. 16, 1842.

A letter to this Board signed by 13 of the shareholders, and dated the 3rd November, 1842, having been read, suggesting to this Board the propriety of a reference on the toll-question to a Committee of gentlemen, selected from the Directors of other Railway Companies, with a view to an amicable settlement of the present difficulty—

Resolved,—That after mature consideration of the suggestions therein contained, this Board are unanimously of opinion, that a reference on a subject of such vital importance to the prosperity of the Company would be a dereliction of their duty, and that for the reasons assigned in their letter to the Croydon Company of the 28th September last, they feel themselves bound to adhere to their former decision, in concurrence with the views of nearly the whole of their proprietors.

Extracted, J. Y. AKERMAN, Secretary.

(COPY.)

London and Croydon Railway Company,
205, Tooley-street, Nov. 18, 1842.

Sir,—The Directors of this Company, after the various propositions made by them to the Directors of your Company during the last three years, in all of which they have had but one object, that is, the advantage and prosperity of both Companies, and having foreseen, and predicted, from the commencement of those propositions, the evil consequences which would result to both Companies from the pertinacious adherence of your Directors to the exaction of a toll of 4½d. per passenger, they have at length felt themselves impelled to the necessity of resorting to the measure contained in the resolution transmitted herewith.

The resolution referred to is to the effect—that the Board of Directors will recommend to the proprietors to sanction them in taking immediate steps for relinquishing the traffic; but the Board being aware of the very great inconvenience the public will sustain, and the serious loss which will be entailed upon the Greenwich Company by this measure, instruct their Secretary, before a meeting of the proprietors is convened, to transmit a copy of the resolution to the Directors of the Greenwich Company.

In taking this step the Directors foresee as clearly as they did, the consequences of the imposition of the 4½d. toll as reiterated in their correspondence with your Directors, that the traffic between Croydon and London will not, and cannot, be carried on by the Brighton or South-Eastern Company to anything approaching the extent to which it was once carried on by this Company, or to which it might now be carried on under an arrangement greatly beneficial to both Companies. If the contrary had been their opinion, they would long since have recommended their proprietors to pursue the course which has now, from the defalcation of the traffic, become inevitable, being aware that its disastrous effects must fall wholly upon the Greenwich Company, who alone have derived any profit from the traffic for some time past.

I am, Sir, your very obedient servant,

(Signed) R. S. YOUNG, Secretary.

J. Y. Akerman, Esq., Secretary,
London and Greenwich Company.

(COPY.)

London and Greenwich Railway,
November 23, 1842.

Sir,—The Board of Directors have instructed me to acknowledge the receipt of your communication of the 18th instant, accompanying an extract from the minutes of the Croydon Board.

I have the honour to be, Sir, your most obedient servant,

(Signed) J. Y. ACKERMAN, Secretary.

R. S. Young, Esq., Secretary,
Croydon Railway Company.

GREAT WESTERN RAILWAY.

To the Editor of the Railway Times.

SIR,—A statement having recently been put forth under the signature of "V.," evidently in reply to my letter, I simply state, again and again, that the cost of the Great Western Railway, including outstanding liabilities and works in progress, is *very near seven millions!* and as yet neither permanent station, nor, I should hope, permanent terminus, in London has been provided.

Holders for investment will do well to inquire whether the line can go on without new rails, without a new terminus, or a new station; and having satisfied themselves on these points, they will do well to ask whether any one of these vast outlays will bring one passenger the more to their line, at present retrograding, or one farthing more to their treasury.

I again repeat the startling fact, that the receipts on the Great Western, when the toll and rent paid to the branches, and the interest of capital per mile beyond the Birmingham, are deducted, are less than two-fifths of the receipts on the Birmingham—being less than $\frac{40}{100}$; whilst the Birmingham expenses are about 33 per cent., so the Great Western, unless much more economical, would have little more than interest in hand, if their accounts were kept in the same manner.

I am, Sir, yours, &c.,

ALPHA.

GREAT WESTERN RAILWAY.

To the Editor of the Railway Times.

SIR,—"Alpha" has not given me the information I asked for. I wanted to know when his "strictures" on the Great Western, the Leeds and Manchester, and the North Midland, were published, in order to test his past prophecies by present experience. He states in reply only that they "appeared under a different signature;" but he omits to say *what* that signature was, and *when* the "strictures" appeared.

Will he be so good as to give me this information in your next number?

Perhaps, too, he will do me the honour to reply to my letter which appeared in the *Railway Times* of November 5, and which he has altogether forgotten to notice.

As I am not one of the Directors, I cannot answer the questions "Alpha" puts to that body; but when he has given me a clue to find the prophecies, "facts," and arguments which he may have published, I will examine them closely, and canvass them fairly.

Until then, I defer all further remarks upon the last, as well as the first, letter of "Alpha."

I am, Sir, your very obedient servant,

L.

November 21, 1842.

LONDON AND BLACKWALL RAILWAY.

To the Editor of the Railway Times.

SIR,—I beg leave, through the medium of your paper, to draw the attention of the shareholders in the London and Blackwall Railway to the proceedings of the Midland Counties' and North Midland Railways, and to suggest whether it would not be highly expedient to follow their example, and call a special meeting of the proprietary, to take into consideration the appointment of a Committee of Inquiry into the state of the Blackwall Company's affairs, and to "report with reference to the past, present, and future expenditure, the rates of fares and freights, the carriage of passengers and goods, and generally with reference to the Management."

Such a Committee of Inquiry, conducted by men of business, experience, and energy, could not fail of producing beneficial results to the interests of the shareholders; it would stimulate the declining traffic, develop the yet dormant resources of this commercial railway, restore public confidence, and perchance afford the prospect of a *bona fide* dividend to the now desponding proprietors. In short, it is by prompt and vigorous measures alone that the present disastrous state of the Blackwall Railway Company's affairs can ever be retrieved, and when all the facilities and importance of this line are considered, it is only surprising that in a great mercantile city like London, no effort has hitherto been made to place it in a more prosperous condition.

I remain, Sir, your obedient servant,

A SHAREHOLDER.

November 22, 1842.

EDINBURGH AND GLASGOW AND BIRMINGHAM AND GLOUCESTER RAILWAYS.

To the Editor of the Railway Times.

SIR,—Your correspondent, "T. W.," seems to think there is a great anomaly in the present prices of the Edinburgh and Glasgow and Birmingham and Gloucester Railways; with your permission, I will endeavour to set him right.

1st. I consider a railway share to be worth as many pounds as it produces shillings per annum, and allowing for future prospects of increase or decrease of revenue.

The disposable balance of the Birmingham and Gloucester for the half-year ending Dec. 30, 1841, was 8,601*l.*, from which, with 8,182*l.*, the profits derived from previous openings, they paid the dividend. The earnings of the first 20 weeks of this half-year are 310*l.* more than the corresponding 20 weeks last year, so we may take the probable earnings to be the same for the ensuing half-year.

The charge for interest will be nearly the same; the working expenses probably something less; the old and new shares are, together, equal to 12,000 100*l.* shares; allowing the working expenses to be less, suppose, with the 1,615*l.* last half-yearly balance, we allow there will be 12,000*l.* applicable next 31st December for dividend, or 20*s.* per share for 1842—value of share, 20*l.* Probable improvement I must leave to you.

The Edinburgh and Glasgow, the first four months opening, realized enough to pay 5 per cent. After debiting 100*l.* per mile per annum for maintenance of way, not usual on first openings, the expenses were 33 per cent. Allowing this half-year to be the same, and 9,500*l.* for interest, they must take 51,000*l.* to pay 5 per cent. on its shares, and 7,500*l.* for every additional 1 per cent.

They have already taken	£49,853
Interest, mails, rents, &c.	500
Six weeks to come, say 1,800*l.* per week	10,800
Total	£61,153

As about 58,000*l.* will secure a dividend of 6 per cent., there will be a surplus, and above 1,000*l.* left last June, towards a depreciation fund, if they choose to establish one. I allow that about 7,000*l.* was taken extra, on account of the Queen's visit, but from the railway being so recently opened, we may expect a considerable increase next year, and its future prospects are exceedingly good. The present value, by allowing the shares to be worth pounds for shillings dividend, or 5 per cent., is, as my calculation—

Edinburgh and Glasgow	£50
Share (present value)	60
Probable improvement at least	40
Ultimate value per share	£100

I remain, Sir, yours, &c.,

W. T.

London, November 21, 1842.

P. S. The Birmingham and Gloucester paid no dividend last half-year, ending June 30, 1842.

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EDINBURGH AND GLASGOW AND BIRMINGHAM AND GLOUCESTER RAILWAYS.

To the Editor of the Railway Times.

SIR,—A correspondent of yours, in your paper of the 19th instant, wishes to know the reason of the great disparity in price between the Birmingham and Gloucester and Edinburgh and Glasgow Railway shares, the receipts, as he says, being greater on the Gloucester than on the Edinburgh and Glasgow. I think if "T.W." will but be kind enough to read the last Reports of both these lines he will at once see the reason of this apparent anomaly; for he will find that, while the Birmingham and Gloucester Company are paying *almost* all their assets to maintain the traffic on their line, the Edinburgh and Glasgow leave a sufficient surplus to pay a dividend of 16s. 8d. per share. I subjoin a brief condensation of the two Reports, by the perusal of which I hope your correspondent will be enlightened :—

The receipts on the Birmingham and Gloucester for six months up to June 30, 1842		£41,967 4 7
Expenses of maintaining the traffic	£28,298 5 1	
Interest on loans	12,053 11 10	
		40,351 16 11
Left to pay dividend		£1,615 7 8
The receipts on the Edinburgh and Glasgow for 17 weeks, ending June 25, are		33,716 6 3
Expenses of maintaining the traffic	11,034 14 7	
Interest on loans	6,232 17 6	
		17,267 12 1
		16,448 14 2
Dividend on 18,000 old shares at 16s. 8d.		15,000 0 0
To reserved fund		£1,448 14 2

By the foregoing your correspondent will see that the Birmingham and Gloucester only leave a surplus of 1,615*l.* to *pay dividend* on 9,300 shares, while the Edinburgh and Glasgow pay a dividend and all expenses, and leave a reserve fund of 1,440*l.* This is not a very cheering prospect for the Gloucester shareholders, but until they reduce their extravagant expenses they will not have any likelihood of improving their fortunes. Of course in the item of interest in the Birmingham and Gloucester expenses the interest guaranteed on the new shares is included.

Yours, very respectfully,

DELTA.

Liverpool, November 23, 1842.

HULL AND SELBY RAILWAY.

To the Editor of the Railway Times.

SIR,—I rejoice to observe, that at length a distant proprietor has brought before the public, through your journal, the above railway. Without attempting at present (as I may again occupy a portion of your columns) to enter into the causes producing results hitherto the most unsatisfactory to *original shareholders*, who have not the means to avail themselves of low prices to reduce their average—considering the said line, if judiciously and economically managed, one likely to yield profitable dividends, the traffic (which has scarcely yet developed itself) exceeding the expectations of all concerned,—I would just urge upon your correspondent, and other shareholders, the necessity of attending the meetings, so that the next, unlike the past (a *small* meeting of *small* proprietors), may show to the Directors that the shareholders generally are interested in the undertaking, and are neither to be *frightened out of their shares*, nor disposed to tolerate extravagant expenditure.

I am, Sir, yours, &c.

A SMALL PROPRIETOR.

Hull, November 15, 1842.

RAILWAY ACCOUNTS.

To the Editor of the Railway Times.

SIR,—I read your leading article every week with the greatest pleasure, and generally find some good remarks, tending to promote the interest of railway shareholders in one Company or other. Being myself heavily interested in several lines, I am anxious to promote the general good, and I think a great improvement would ensue if the accounts of all the railways were kept in the same manner and form, as near as possible, and at all events that the account of the expenditure and receipts should be given to the shareholders after the same form, and then the calculation of the expenses of working, keeping in repair, and receipt, might be understood by all; as it is now, there are scarcely any two alike.

I would submit whether it is not your opinion that a great improvement would ensue if a clause to that effect, and some others equally necessary, were introduced in the next Act for regulating railways, and the Government would have a better and more equitable method of adjusting the income from their tax, as well as that the shareholders would know more what they are about. If this suggestion should meet your approbation, I shall be glad if you give it a place in your next number, with any remarks on the subject your ready mind may suggest.

I am, Sir, yours, respectfully,

J. EDWARDS.

Chester, November 18, 1842.

RAILWAY LABOURERS.

To the Editor of the Railway Times.

SIR,—I am desirous of drawing your attention, and also that of every philanthropist, to the situation of the poor men who construct those magnificent undertakings, railways. I really think this class of persons are more neglected than any other in the British dominions. No doubt you are aware of, and the public also should know, the plan adopted when a contract is advertised. Various tenders are sent in for a given distance, and when this contract is sealed, the Directors appear to have completed their task; and so long as the contractors keep to the agreement, and this is reported to them by the Engineer, they are satisfied; but having taken the contract, the contractor gives out that he is in want of men. It will be easily supposed at these times applications are indeed plentiful, and the work is soon commenced in right earnest, and one has only to watch these poor fellows, to see how richly they deserve the pay for which they work so hard both by night and by day. I am sorry, however, to say, here begins the hardship. At the end of a week, or sometimes two, they are collected together at some *public-house* to receive their wages; and after waiting frequently for hours, and ample deduction being made for the drinking-score, about which no poor fellow must dispute on pain of losing employment, about 9, 10, 11, or even 12 o'clock of a Saturday night, they are dismissed. But, Mr. Editor, I want it to be generally known that the contractors (I believe there are honourable exceptions) receive a profit out of the beer supplied to these poor creatures. Now, what it the consequence? Why, that moderate and sober men soon become sots, and the more they drink, if they only keep to their work, the better they are liked; and this accounts for their frequently destitute appearance. In truth, they have very little money to call their own; hence their improvidence—their Sunday-trading—their loose habits—and their habitual non-attendance at any place of worship. They move along the country like a pestilence. I have heard it remarked, that it would take many years for the poorer class of inhabitants to regain the habits of morality which they previously possessed. This is not all. I have the strongest reason to believe that the public have no conception of the waste of life in these undertakings. Mr. Editor, it is truly frightful; and I regret to add, that many, if not most of these, are occasioned by inebriation. Now, if "one soul is of more value than a thousand worlds," what have not these contractors, these Engineers and Directors, to answer for? I do hope the attention of those who have power to help the helpless, this useful, this noble race of men, may be drawn to these facts, and especially that Lord Ashley may be made acquainted with them, and that his noble father, Lord Shaftesbury, may be enabled in every Railway Bill, for the future, to insert clauses for their protection.

I am, Sir, yours, &c.

A CITIZEN.

LONG TUNNELS NOT NEW.

To the Editor of the Railway Times.

SIR,—I send you an extract from an article entitled "Eight Days in the Abruzzi," which appeared in *Blackwood's Magazine* for 1835, and which may perhaps interest your readers :—

"Close at the foot of this rock (a rock near the village of Capistrello), in a deep dark dell, through which the river leaps in rapids, the remarkable subterranean canal, from the great lake of Celano, or Fucine Lake, discharges itself into the Liris. The hills in front conceal the lake from us, and the canal commencing as its edge, pierces *for three miles* through the bowels of the mountain and of the plain on which we stand. The purpose of it was to carry off the overflowing waters of the lake: it was executed by the Emperor Claudius, and repaired by Adrian; was long lost sight of, and has been lately cleared out by the Neapolitan Government. When I visited it, the work had gone on for ten years; and with the labour of the 100 men then employed, it was expected that a few months more would finish it. In the original execution of the works 30,000 Roman slaves laboured for 11 years; and to allow this vast number to work at once, the level was first taken, and pits sunk from the surface of the ground to the necessary depths, the detachment at each shaft thence proceeding to cut horizontally till it met the next. The depth at which the tunnel runs under ground is very great, some of the perpendicular shafts in the plain being nearly 400 English feet in depth. Other shafts lead down into the canal from the sides of the mountain; and most of these shafts, and the greater part of the main water-course, had been cleared when I saw them. The author went into the tunnel, and found the height of the great gallery not to be anywhere less than 20 feet, and the width sufficient to allow two cars to pass. The arch was not faced with masonry where it went through the solid rock."

I am, Sir, yours, &c.

J. W.

Nov. 21, 1842.

BRISTOL AND GLOUCESTER RAILWAY—"WHAT IS TO BE ITS GAUGE?"

To the Editor of the Railway Times.

SIR,—There is no proprietor in this railway who is not deeply interested in the decision of the above question; but there are many, I fear, who are but little alive to its importance. The Directors have given notice of their intention (as yet unsanctioned by the proprietors) to apply to Parliament for powers to construct a branch line, of about half a mile in length, through one of the suburbs of Bristol, to join the Great Western Railway at a short distance from its terminus. What the cost of this branch may be has not been stated; but as it must gain a height of about 20 feet above the ground, and pass over some valuable property, it cannot, with the *et ceteras* required at the junction, &c., be taken *safely* at less than 18,000*l.*—or rather, adding Parliamentary expenses, 20,000*l.* to 22,000*l.* *For what* do the Directors contemplate the outlay of this money? They have not told us; and it is but fair, therefore, to conclude that some new light has suddenly broken in upon them, to lead them to make an addition to the railway which was not contemplated at the last half-yearly meeting. Have they not enough on their hands already, first to complete their proper line to Stonehouse, and then to construct the additional seven miles to Gloucester, which the Cheltenham Union *cannot* do, and for which the Bristol and Gloucester Company have not yet raised any share capital? Will they allow themselves to be made a *cat's-paw* by the Great Western Directors and their Engineer, for the sake

of the few hot chesnuts which (they may depend on it) will be *their* only share of the spoil? It is very well known, Sir, that the Great Western Company would rejoice to make the Bristol and Gloucester line a tributary, in the same way that they have succeeded (at the poor shareholders' cost) in obtaining a branch to Cirencester, as they could thereby cripple the power of the Birmingham and Gloucester line to compete with them for the Cheltenham traffic, and would obtain, at the cost of the Bristol and Gloucester Company, a wide-gauge railway for the South Wales traffic from Gloucester. I do not blame the Great Western Company for getting all they can out of squeezable materials, wherever they can find them; but if the Directors of the Bristol and Gloucester line can so stultify themselves, and break faith with their proprietary, as to lay the wide gauge on their line, I trust the shareholders will quickly call them to account. You have written much, Sir, and with great weight, on the necessity of *combining* continuous lines under one Management, if they are to be rendered profitable to the shareholders. In no other way, certainly, can short lines of moderate traffic be made to pay, and the kingdom does not present a single instance where the union of two lines is more called for by the nature of the traffic and the interests of the proprietors, than in the case of the Birmingham and Gloucester and Bristol and Gloucester Railways. If the shareholders of the latter line once consent to give up the *possibility* of uniting with the Birmingham and Gloucester, as they would do by the adoption of the wide gauge, their line will be rendered nearly worthless, and their shares, already at a heavy discount, become unsaleable at almost any price. Fancy, Sir, the line from Birmingham to Bristol, expecting a large proportion of its revenue from *goods* now carried down a navigable river (the Severn), *cut into two parts* at the intermediate station of Gloucester by a difference of gauge! Open your eyes, brother shareholders, in time! Your Directors are honourable men; your Engineer is an honourable man; all, *all* honourable men; but do not forget that at least *three* of your Directors are likewise Directors of the Great Western, or Exeter Railways, and that your Engineer is the Engineer of both those Companies, and also of the *Cheltenham Union*.

I am, Sir, yours, &c.,

B. G.

November 24, 1842.

A statement of the prospects of the Great Western Railway Company, for the half-year ending December 31st next, has been drawn up, in anticipation of the actual Report to be submitted to the shareholders for that period, which appears to be highly favourable; and although the items of income and expenditure have for the unexpired term yet to be completed, the account is probably not far from the truth. The receipts to July 31st were 71,400*l.*; to August 28th, 59,270*l.*; to September 25th, 57,251*l.*; to October 30th, 69,401*l.* For November to the 27th, they are estimated at 46,000*l.*; and for December down to the 31st, at 60,000*l.* These sums, including a surplus of 2,605*l.*, carried over from the June account, make a total of 365,927*l.* The expense of working the line and its branches is taken at 125,000*l.*, being about 3,000*l.* less than was paid last half-year; the rent of the Cheltenham line at 8,500*l.*, rent and toll of the Exeter line at 24,000*l.*, the interest on capital borrowed, being 3,472,409*l.*, at 5 per cent. per annum, at 86,810*l.*, but from which is rebated, for interest on money in hand, 6,810*l.*; the dividend on shares, namely, 3,015,013*l.*, at 8 per cent. per annum, at 120,600*l.* The total of expenditure is therefore assumed to be 358,100*l.*. which leaves a balance to be carried to the next account of 7,827*l.* There has been an attempt to decry this admirable undertaking, no doubt from a mercenary object, but the present exhibition of receipts, and the improving prospects of the Company, its superior accommodation, ease, speed, and solidity, form, it is justly remarked, a sufficient reply to the parties who have assailed it.—*Morning Post*, City article.

NORTH MIDLAND RAILWAY.

To the Editor of the Railway Times.

SIR,—Permit me, through the medium of your useful journal, to express my unmitigated surprise at the cool declaration made by the Chairman of the North Midland Directors at the meeting of shareholders held the other day at Leeds, such declaration, namely, "that he was happy to tell the shareholders that the traffic in the goods' department was increasing," being the very reverse of the actual facts of the case, as the following statement, taken from the *Railway Times*, will very clearly show:—

The receipts for the week ending—		
August 26, 1841, were		£1,339
September 2	,, ...	1,459
,, 9	,, ...	1,873
,, 16	,, ...	1,371
,, 23	,, ...	1,414
,, 30	,, ...	1,422
October 7	,, ...	1,390
,, 14	,, ...	1,820
,, 21	,, ...	1,432
,, 28	,, ...	1,503
November 4	,, ...	1,550
,, 11	,, ...	1,268
Total.....		£17,841
The Receipts for the week ending—		
August 27, 1842 were.....		£1,270
September 3	,, ...	1,384
,, 10	,, ...	1,400
,, 17	,, ...	1,456
,, 24	,, ...	1,572
October 1	,, ...	1,727
,, 8	,, ...	1,742
,, 15	,, ...	1,532
,, 22	,, ...	1,467
,, 29	,, ...	1,439
November 5	,, ...	1,431
,, 12	,, ...	1,441
Total		£17,861

Here we have an increase of 20*l.* in twelve weeks as compared with the previous year, made a matter for congratulation to the vexed and disappointed shareholders; and on which they are impudently told an increase of expenditure must shortly be incurred. Really, Mr. Editor, a body of shareholders who submit to such treatment as this, deserve to be fleeced of their last farthing,

In common with all the other distant shareholders in this line of railway, I can only express my sincere thanks to the Committee of Investigation for the service they have done us in exhibiting the utter worthlessness of the Directors as managers of the line, and I hope the example will not be lost on some other Companies, whose affairs are in an equally deplorable condition.

I am, Sir, your constant reader,

H. H.

Mid Lothian, Nov. 21, 1842.

MAILS STOPPED BY SNOW.—Late on Monday night last, and all the day on Tuesday, the counties of Lancaster, Westmoreland, and Cumberland, were visited with a most dreadful snow-storm, accompanied with a strong tempestuous south-east wind, which was so furious that the snow drifted up the railway, between Preston and Lancaster, which delayed the mail train for nearly three hours. However, every possible exertion having been made to clear the rails, ultimately with much difficulty the mail reached Lancaster, and thence to Kendal, meeting with little or no obstruction; but, on approaching Shap Fells, that dreary and mountainous district, commonly called the "Westmoreland Alps," the snow was so drifted and the storm so boisterous, that the coach was, after upwards of an hour's loss of time, with difficulty got over that wild region, and arrived at Penrith about four o'clock in the afternoon, being near four hours behind its usual time. The weather since has been somewhat more favourable in the north.

The mail from Worcester to Ludlow, ... ning for half a century, made its last ... Tuesday, thus leaving the public ... official conveyance for letters between ... and Tenbury.

LONDON AND BIRMINGHAM ... WAY.—Final Call of £10 on the £100 Shares ... Directors of the London and Birmingham Railway ... pany having resolved that a Thirteenth or Final ... of £10 per share, payable on or before the 10th ... 1843, should be called for on the £100 shares of ... pany, the Proprietors of such shares are hereby ... to Pay, on or before the appointed day, to any ... undermentioned Bankers, the sum of £10 on ... respective shares, viz.:—

London—Messrs. Glyn & Co., 67, Lombard-st ... at the office of the Company, Euston-square.

Birmingham—Messrs. J. L. Moilliet and ... Birmingham Banking Company.

Liverpool—The Bank of Liverpool.

Manchester—Sir B. Heywood and Co.

The Bankers have been severally instructed ... interest at the rate of 5 per cent. per annum ... the provisions of the Act of Incorporation ... which shall be tendered after the 10th of January ...

GEORGE CARR GLYN, Chairman ... J. F. LEDSAM, Deputy Chairman ...

Nov. 11, 1842. By order, R. CREED ...

LONDON AND CROYDON RAILW... ALTERATION IN SUNDAY TRAINS ... after the 1st of December next the following ... will run, viz.:—

DOWN TRAINS FROM TOOLEY-STREET.

Morning—5 minutes past 9 and 11.

Afternoon—20 minutes, past 2, 4, 5, 6, and ...

UP TRAINS FROM CROYDON.

Morning—5 minutes past 8, 9, 10, and ...

Afternoon—20 minutes past 3, 5, 7, and ...

SUNDAY TRAINS.

DOWN TRAINS FROM TOOLEY-STREET.

Morning—5 minutes past 8 and 10.

Afternoon—20 minutes past 2, 4, 6, and ...

UP TRAINS FROM CROYDON.

Morning—5 minutes past 9.

Afternoon—20 minutes past 1, 3, 5, 7, and ...

On and after the above date the third-class ... will be discontinued.

R. S. YOUNG, Secretary.

205, Tooley-street, November 26, 1842.

LONDON, EDINBURGH, AND ... LIFE ASSURANCE COMPANY, 3, Chatham ... Mansion-house, and 58, Chancery-lane, London.

DIRECTORS.

KENNETT KINGSFORD, Esq., Chairman.

BENJAMIN IFILL, Esq., Deputy-Chairman.

Alexander Anderson	James Hartley, Esq.
John Atkins, Esq.	John M'Gusty, Esq.
James Bidden, Esq.	John Mackay, Esq.
Captain F. Brandreth.	J. Marwood Rundell, Esq.

AUDITORS.

H. H. Cannan, Esq. | Robert F. Allen, Esq.

Medical Adviser—Marshall Hall, M.D. F.R.S. ...

Secretary—F. Edgell, Esq.

Solicitors—Messrs. Palmer, Fryer, and Palmer.

All the advantages peculiar to Mutual Life ... arising from a division amongst the assured of the ... the mutual profits, and that security and ... responsibility which proprietary Companies ... ford, are combined by the constitution of ... guaranteed Mutual Society. For the non-... and for assurances for temporary purposes, ... creditor transactions, tables have been prepared, ... a *less immediate payment* is required than by ... *plan*.

By a half premium credit system one half ... miums may be retained for the first 7 years, ... the convenience of the assured; and by the ... a diminished rate of premium is required for ... years, combining the advantages of an assurance ... whole duration of life with the economy of a ... policy.

Specimen of Ascending Table.

Age.	First Three Years.	Second Three Years.	Third Three Years.	Fourth Three Years.
	£ s. d.	£ s. d.	£ s. d.	£ s. d.
20	0 19 1	1 5 6	1 11 11	1 18 4
30	1 6 6	1 14 7	2 2 8	2 10 9
40	1 13 5	2 5 7	2 17 9	3 11 11
50	2 16 3	3 10 10	4 5 5	5 0 1
60	4 8 11	5 17 4	7 5 9	8 14 2

By the Deed of Constitution of the Company ... issued by them are declared to be indisputable ... putable, unless obtained by fraudulent ...

Prospectuses, schedules, and every ... to enable parties to effect assurances, ... free of expense, by the Agents ...

ALEX. ...

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WCASTLE AND DARLINGTON JUNC-TION RAILWAY.—SECOND CALL OF £3 PER RE—In pursuance of a Resolution of the Board of tors, the Proprietors of Shares in this Company are sed to pay a Second Instalment of £3 per Share, on ay, the 2nd day of January, 1843, at either of the un- entioned Banks:—

don—Sir R. C. Glyn and Co.
—The Union Bank.

6 per cent. Guarantee Interest will be computed he time the said Call is paid.

GEORGE HUDSON, Chairman, } of the Board
OBERT DAVIES, Deputy-Chairman, } of Directors.

By order,
JNO. CLOSE, Secretary.

WCASTLE AND DARLINGTON JUNC TION RAILWAY.—TO CONTRACTORS AND RS.—The Directors of this Railway are ready to re- enders for the execution of the whole of the works ary for the formation of that portion of their line ing from Darlington to Brafferton, being a distance e miles and three-quarters, which will be Let in ontract.

, sections, and specifications of the works, may be t the Office of Mr. THOMAS E. HARRISON, South , on and after Monday, the 5th of December.—Tenders addressed to the Secretary must be delivered Company's Office in York on Wednesday, the 11th January, 1843, before One o'Clock. The Directors will t their Office, at York, on Thursday, the 12th day of , 1843, at Twelve o'Clock at Noon, to Let the Con- when parties who have previously sent in Tenders, ons duly authorised by them, are requested to

Directors do not bind themselves to accept the Tender.

GEORGE HUDSON, Chairman.

EAT NORTH OF ENGLAND RAIL-WAY.—TO RAILWAY CONTRACTORS, COL- OWNERS, &c.—For Sale, by Private Contract, ity of flat-bottomed Iron Rails, averaging from 22 . per yard. Also a number of Karth-Waggons, and aterials suitable for Railway purposes, the whole of are now lying at the Bank Top, Darlington.

articulars, apply to Mr. Joseph Stephenson, Re- ngineer to the Company, who is authorised to dis- the same.

W. O'BRIEN, Secretary.

orth of England Railway Offices,
lington, November 23, 1842.

NBURGH AND GLASGOW RAILWAY. -NEW QUARTER SHARES.—NOTICE, Share- who have not yet paid the Calls on their New Shares, are reminded, that as the time specified payment of the Second Call has expired, the , in terms of the Resolutions passed at the General Meeting of Shareholders on 17th May last, orised to dispose of the Shares for behoof of the y.

herefore requested that immediate payment be the said Calls, with Interest, from the dates when e fell due.

eceipt for the Second Call must be given on the hich may be obtained on forwarding to this office cer's receipt for the payment of the First Call.

By order of the Directors.
H. G. WRIGHT, Secretary.

urgh and Glasgow Railway Office,
lasgow, November 9, 1842.

ERPOOL DOCKS — TO CONTRAC-RS.—The Committee of Dock Works will be ready rday, the 17th day of December next, to receive for excavating and removing by Waggons, &c., the from the site of the Albert Dock and Half-tide west of the Salthouse Dock), containing about ubic yards, more or less.

pecification, with Plans and Sections of the may be seen at the Dock Surveyor's Office, south he Coburg Dock, from the 24th instant to the 15th r inclusive, betwixt 9 a.m. and 5 p.m. each day.

mmittee do not bind themselves to accept the ender.

enders, sealed, must be addressed to "the Chair- he Dock Committee," endorsed "Tender for exca- bert Dock," and sent in to this office, under cover, ecretary, not later than 10 o'Clock, a.m., on Satur- 17th day of December next.

By Order,
DANIEL MASON, Secretary.

ffice, Liverpool, November 21, 1842.

K MASTER.—The Committee of Man-ment of the Llanelly Railway and Dock Company, e applications from Candidates for the Office of ster at Llanelly, Carmarthenshire, up to the 7th ber next. The applicants must be active, able- ed, and not exceeding 45 years of age. Further s may be learned at the Office of the Company, Jewry, London, where Letters are to be addressed ndidates.

By Order
JOHN BIGG, Secretary.

ber 18, 1842.

PRESTON AND WYRE RAILWAY.—At a Special General Meeting of the Shareholders of the Preston and Wyre Railway, Harbour, and Dock Company, held at the Queen's Hotel, Birmingham, on Thursday, the 24th November, 1842.

Sir P. HESKETH FLEETWOOD, Bart., M.P., in the Chair—

The following Resolutions were unanimously passed:—

1. Resolved—That the Report of the Committee be adopted, and that a copy be sent to each of the Shareholders, calling upon them individually to assist in carrying out the measures contained therein.

2. Resolved—That application be forthwith made to the holders of the shares lately issued under the name of Preference Shares to assent that the shares now to be issued, to the amount of about £33,600, shall have preference over the shares they hold; and that upon such assent being obtained a circular be addressed to such Shareholders, offering them a rateable proportion of the new preference shares.

3. Resolved—That circulars be addressed to such Shareholders requesting their co-operation to the proposed Steam Navigation Company, and requiring that they become and induce others to become Shareholders, as it will be of the most essential service to their property in the Railway.

4. That the London Board having resigned, the following gentlemen be the Directors until the October meeting of 1843:—

Clement Royd, Esq., Falinge,
James Bourne, Esq., Liverpool,
Thomas Downward, Esq., Liverpool,
William Taylor, Esq., Preston,
John Dewhurst, Esq., Preston,
Frederic Kemp, Esq., Respham,
William Wailes, Esq., Leeds, and
Daniel Elletson, Esq., Parrox Hall, near Fleetwood;

And that they have power to fill up the four vacancies in the Board.

5. That the Directors have power, without calling the Shareholders together, to enter into any agreement or arrangements with any Steam Navigation Company, or parties which they may deem expedient for introducing steam vessels into that port with as little delay as possible.

6. That the cordial thanks of the meeting be given to the Directors and the Committee, for the very able and comprehensive manner in which they have entered into the spirit of the Resolutions of the meeting in London on the 31st of October; and particularly to the Directors, for the straightforward and honourable way in which they have met the views of the Committee.

P. HESKETH FLEETWOOD, Chairman.

PATRONISED by all the principal Architects and Builders in this Country and Abroad.—SEYSSEL ASPHALTE.—In consequence of the daily attempts made to imitate this valuable mineral production, and of the name of "Asphalte" being given to most of the spurious and "cheap" materials, the Directors of this Company particularly recommend Architects, Builders, and others (for the purpose of securing the use of the genuine article), to insert in their Specifications "The Seyssel Asphalte, Claridge's Patent," and not merely "Asphalte," or "Bitumen," as, in many cases where these terms have been used, gas-tar and other worthless and offensive compositions have been introduced. For the information of those residing at a distance from London, and of those who, having employed the spurious composition, may, from its failure, have become prejudiced against the use of Asphalte, the following are mentioned as some of the distinguishing qualities of the genuine material. The Asphalte of Seyssel is of a light colour, closely resembling Yorkshire stone, has a smooth surface (without being slippery), and joints almost imperceptible; it is also free from smell, is not acted upon by change of temperature, and is at all times dry and warm, and remarkably pleasant to walk upon, and, from its elasticity, never cracks. The factitious material, on the contrary, has a dark and dirty looking appearance, presents a rough and coarse surface, and from its brittleness, is liable to crack, particularly in frosty weather. In consequence of the above qualities, the genuine material (being perfectly impervious to wet) has been used with great advantage for roofing; it can be laid down to any extent, presenting one uniform surface, and is far superior to lead, as it is not liable to expansion or contraction in consequence of any change in the temperature. For covering of arches (to prevent the percolation of wet) it is invaluable; the Greenwich Railway Company alone having covered upwards of 400 000 superficial feet. It has also been used on the Great Western, Birmingham, Midland Counties', South-Western, Brighton, Blackwall, and other Railways; at the joint Stations, London Bridge, and at the South Metropolitan, Highgate, and Nunhead Cemeteries. As proof of the great durability of the genuine Asphalte, it need only be mentioned that the first work executed in this country with this material (amounting to 3,952 feet), was at Whitehall, opposite the Horse Guards, in the month of April, 1838, and which, although only half an inch in thickness, has remained up to this time (a period of four years and eight months) in the most perfect condition. Books of Testimonials, with Scale of Prices, may be obtained on application to

J. FARRELL, Secretary.

Seyssel Asphalte Company's Depot, Stangate, London.

Note.—Neither the pavement in Parliament street, London, nor the works at the Model Prison, at the Abney-park Cemetery (which, from its failure, has since been removed), or at the Hotel at the Slough Station of the Great Western Railway, were executed by this Company.

CAUTION.—This is to Caution the Public against employing William Forster, who has been lately at work on the Paris and Rouen Railway, near Pont de L'arche, 12 miles from Rouen, as a brickmaker, and who has absconded, leaving his workmen and other creditors unpaid, although 3,000 francs (about £120) was given him for these purposes. He has besides left debts owing to various tradesmen to the amount of about 16,000 francs (£640).

The said William Forster is about 35 years of age, of dark complexion, and about 5 feet 8 inches high, and belongs to Portsmouth. He was last employed in England on the Gosport branch of the Southampton Railway, and resided near Fareham.

Previous to absconding, he had been in the habit of remitting the greater part of the money he received for his work to his brother in England, and it is reported he is now at work on the South-Eastern line of Railroad.

MACKENZIE AND BRASSEY,
Contractors on the Paris and Rouen Railway.

6, Petite Rue Verte, Paris,
28th October, 1842.

TO ENGINEERS, RAILWAY PROPRIETORS, AND OTHERS.—An Apparatus, consisting of a powerful Lamp and Reflector, which is calculated to throw a strong light upwards of 300 yards in advance of an Engine on a Railway, has lately been constructed, and the value of its application proved by a considerable number of trials, lately made. By its effect, any material obstacle on the line being easily seen, the Engineer would have time either to stop the Engine, or so to decrease the speed as in great measure to prevent the accidents which otherwise might occur.

For further particulars apply to
THE SOHO PLATE COMPANY,
Soho, near Birmingham; or 16, Salisbury-square, London.

THE TWELFTH THOUSAND.

Just published, *in a Sealed Envelope*, price 3s., and sent free, on receipt of a Post-office Order, for 3s. 6d.,

MANHOOD: the Causes of its Premature Decline, with plain Directions for its Perfect Restoration; addressed to those suffering from the destructive effects of excessive indulgence, solitary habits, or infection; followed by observations on the treatment of Syphilis, Gonorrhœa, Gleet, &c., illustrated with cases, &c.
By J. L. CURTIS and Co., Consulting Surgeons, London.

TENTH EDITION—Published by the Authors, and sold by Burgess, Medical Bookseller, 28, Coventry-street, Hay Market; Mann, 39, Cornhill; Strange, 21, Paternoster-row, London; Guest, 51, Bull-street, Birmingham; T. Sowler, No. 4, St. Ann's-square, Manchester; G. Philips, South Castle-street, Liverpool; Fannin and Co., 41, Grafton street, Dublin; Drummond, 114, High street, Edinburgh; and sold in a *sealed envelope*, by all Booksellers.

OPINIONS OF THE PRESS.

"This work, *a tenth edition* of which is now presented to the public, *ten thousand copies having been exhausted since its first appearance*, has been very much improved and enlarged by the addition of a more extended and clear detail of general principles, as also by the insertion of several new highly interesting cases. We feel no hesitation in saying that there is no member of society by whom the book will not be found useful, whether such person hold the relation of a *parent*, a *preceptor*, or a *clergyman*."—*Sun*, evening paper.

"This is a work that we fear there exists too much need for to cause us to hesitate to recommend it for general perusal. Every branch of those frightful maladies, whether the result of immoral habits or secret vices, is here succinctly treated, and divested of all medical technicality, plain and easy directions are given for the best mode to be pursued in all cases, however complicated or apparently hopeless. To the married, as well as the unmarried, this little work alike affords consolation and cure in peculiar cases, and we are doing a service to society in recommending it to general notice."—*Essex and Herts Mercury*.

"Messrs Curtis's work, entitled MANHOOD, is one of the few books now coming before the public on such a subject which can lay claim to the character of being strictly professional, at the same time that it is fully intelligible to all who read it. The moral and medical precepts given in it, render it invaluable."—*Magnet*.

Messrs. Curtis and Company are to be consulted daily at their residence, No. 7, Frith-street, Soho-square, London.

Country Patients are requested to be as minute as possible in the detail of their cases. The communication must be accompanied by the usual consultation fee of £1, and in all cases the most inviolable secrecy may be relied on.



I. AND D. GLASGOW, Trafford St. Knott Mill, MANCHESTER, Manufacturers, by Improved Machinery, of Wood Screws, Screw Bolts, Spikes, &c., for Railways; also Boiler Rivets, &c.

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SOUTH-EASTERN (LONDON AND DOVER) RAILWAY COMPANY.—The Half-yearly General Meeting of the Proprietors will be held at the London Tavern, Bishopsgate-street, in the City of London, on Friday, the 2nd day of December next, at One o'Clock in the afternoon precisely, on the general business of the Company, at which meeting certain Resolutions passed by the Board of Directors on the 30th day of August last, declaring forfeited certain Shares then in arrear by non-payment of the Calls due thereon, except in so far as such Resolutions relate to Shares the forfeiture of which is or shall have been then redeemed by payment of the Calls due and interest thereon, will be submitted for confirmation.

JOSEPH BAXENDALE,
Chairman of the Board of Directors.
JOHN WHITEHEAD, Secretary.

Railway Office, No. 10, Coleman-street, London,
October 18, 1842.

LONDON AND DOVER (SOUTH-EASTERN) RAILWAY.—Extension to Ashford on the 1st December, 1842, 24 miles from Dover, 14 miles from Canterbury, and 30 miles from Ramsgate.—On and after Thursday, the 1st of December, the TRAINS will RUN as under:—

DOWN TRAINS FROM LONDON.

1.	2.	3.	4.	5.
½-p. 9 a.m.	½-p. 11 a.m.	½-p. 1 p.m.	4 p.m.	½-p. 5 p.m.
Arriving at Ashford,				
10 minutes before 1	25 minutes past 2	10 minutes before 5	20 min. past 7	10 minutes before 9

From New Cross, the most convenient station for the west end of London, the times are a quarter of an hour later than the London times.

UP TRAINS FROM ASHFORD.

1.	2.	3.	4.	5.
½ p. 6 a.m.	½ before 10 a.m.	20 mins. bef. 1 p.m.	4 p.m.	½-past 7 p.m.
Arriving in London.				
½ before 10 a.m.	1 p.m.	½-past 3 p.m.	½-p. 7 p.m.	½ past 10 p.m.

The Packets from Boulogne, Calais, and Ostend arrive at Dover in time for the coaches to the last Up Train, which will enable Passengers to reach London the same day; and under ordinary circumstances the journey from Boulogne to London will be made in 9 hours. The Proprietors of the Boulogne Packets have decided to run at Reduced Fares, on and after December 1st. Six Shillings for Deck Passengers, forward, and Eight Shillings for Cabin Passengers.

COACHES FROM THE FOLLOWING PLACES MEET THE TRAINS AT THE STATIONS AS UNDER:—

AT ASHFORD—

From Dover, Folkstone, Sandgate, and Hythe, Nos. 2, 3, 4, 5.
From Canterbury, Nos. 2, 3, 4, 5.
From Ramsgate & Margate, through Canterbury, Nos. 3, 5.
From Deal, through Canterbury, No 3.

MAIDSTONE ROAD—

From Maidstone, every train.

AT TUNBRIDGE—

From Hastings and St. Leonard's, through Lamberhurst, Nos. 3, 4.
From ditto, through Ticehurst and Wadhurst, No. 2.
From Tunbridge Wells, every train.

AT STAPLEHURST—

From Staplehurst, Cranbrook, Hawkhurst, and Rye, No. 2.

LIST OF FARES THROUGHOUT TO THE FOLLOWING PLACES:—

	1st Class.	2d Class.	3d Class.
To Dover	22s. 6d.	13s. 6d.	9s. 6d.
Canterbury	18s. 6d.	11s. 6d.	7s. 6d.
Folkstone	21s. 6d.	13s. 0d.	9s. 0d.
To Ramsgate	26s. 0d.	15s. 0d.	11s. 0d.
Margate	26s. 0d.	15s. 0d.	11s. 0d.
Deal	26s. 0d.	15s. 0d.	11s. 0d.
To Hastings	21s. 0d.	12s. 0d.	8s. 0d.

Including Fee to Coachmen.

THIRD CLASS FROM NEW CROSS ONLY.

The Coach Fare to and from the Maidstone-road Station and Maidstone is 2s. inside, 1s. outside. To and from Tunbridge Wells and the Tunbridge Station, 1s. 6d. inside, 1s. outside; including Fees to the Coachmen.

Omnibuses will run to New Cross, from No. 17, Gracechurch-street, and from No. 22, Charing Cross, to meet every Down Train, at 9 a.m.; 11 a.m.; 1 p.m.; half-past 3 p.m.; 5 p.m. On Sundays, half-past 8 a.m.; 1 p.m.; and half-past 5 p.m.—(Fare 6d.)

By order of the Board,
JOHN WHITEHEAD, Secretary.

Office, 10, Coleman-street, London,
November 21, 1842.

TO DIRECTORS OF RAILWAYS.—A Gentleman having a thorough and practical knowledge of Railway Accounts and Traffic, is desirous of an appointment as Accountant to a Railway Company, or as Superintendent of a Terminal or large First-Class Station.

Unexceptionable references will be given. Address, prepaid A M[illegible] Mr. Norris, 137, Aldersgate-str et,

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LONDON AND BIRMINGHAM, GRAND JUNCTION, CHESTER, LANCASTER, MIDLAND COUNTIES', NORTH MIDLAND, YORK AND DARLINGTON, RAILWAYS.—In connection with the above lines of Railway, Places can be secured by

DAY AND NIGHT MAILS

TO

Edinburgh	St. Asaph
Holyhead, *via* Oswestry	Bangor
Holyhead, *via* Chester	Leamington
Newcastle-on-Tyne	Shrewsbury
Banbury	Lichfield
Stratford-on-Avon	Brackley
Carlisle	Warwick
Carnarvon	Holywell
Alnwick	Berwick

ALSO,

BY COACHES

TO

Ashby-de-la-Zouch	Newcastle-on-Tyne
Atherstone	Northampton
Buckingham	Newark
Bourne	Oundle
Brackley	Olney
Boston	Peterborough
Banbury	Stamford
Deeping	Sleaford
Edinburgh	Shrewsbury
Folkingham	Spalding
Glasgow	Stratford-on-Avon
Grantham	Thame
Harborough	Thrapstone
Kettering	Wellingborough
Lincoln	Weldon
Leamington	Winslow
Lichfield	

From the
Golden Cross, Charing Cross.
Spread Eagle, Regent Circus.
33, Regent Circus, Piccadilly.
George and Blue Boar, Holborn.
Swan-Two-Necks, Lad-lane.
Cross Keys, Wood-street, Cheapside.
Spread Eagle, Gracechurch-street.
Griffin's Green Man and Still, Oxford-street; and the Euston Station.

HORNE & CHAPLIN, Agents.

Parcels for 8½ p.m. Mail Train, viz., boxes, trusses, and general merchandize, received at the above Offices until 7 p.m.; Solicitors' and light parcels until 7½ p.m., for the above places, and all parts on the several lines of Railway.

DUBLIN PARCELS.

	s.	d.
Not exceeding 15 lbs. weight	4	2
Ditto 16 lbs. ditto	4	7
Ditto 18 lbs. ditto	4	9
Ditto 28 lbs. ditto	7	1
Ditto 40 lbs. ditto	9	10
Ditto 56 lbs. ditto	12	6

} including delivery.

OMNIBUSES TO AND FROM EVERY TRAIN—FARE SIXPENCE.

Post Horses for hire may be had on application at the above offices, to convey carriages to or from the Railway and any part of London (within five miles), including the driver, 10s. 6d. each pair.

NEW EDITIONS of the following useful Works are just published at the *Railway Times* Office, 122, Fleet-street:

I.

TUCK'S MAP OF THE RAILWAYS for 1842 throughout ENGLAND and WALES to the Capital of Scotland, beautifully coloured, distinguishing the Lines open from those in progress, and showing the nearest route by Railway to the Continent, the north and south of Ireland, and the Lakes of Westmoreland and Cumberland. The cheapest Map ever published.

Bound in cloth, 1s. 6d.; in paper covers, 1s.; mounted on canvass, in cloth case, 2s. 6d.; on rollers, 3s. 6d.

II.

ROBINSON'S RAILWAY TIME AND FARE TABLES, containing correct Time and Fare Tables of all the principal Railways in Great Britain, derived from original sources, with Map, and an official List of Coach and Cab Fares to all the Metropolitan Railways. Corrected to August. Price 1s., in cloth.

III.

ROBINSON'S RAILWAY DIRECTORY FOR 1842, containing the Names of the Directors and principal Officers of the Railways in Great Britain, derived from authentic sources, price 1s.

IV.

TABLES OF HACKNEY CARRIAGE FARES from the BIRMINGHAM RAILWAY to all parts of the METROPOLIS, by WM. HILL, of the Stamp and Tax Office, formerly of the Hackney Coach Office, Essex-street, Strand with a Map of London. Price 6d.

V.

TABLES OF HACKNEY CARRIAGE FARES from the GREAT WESTERN RAILWAY to all parts of the Metropolis, by WM. HILL, of the Stamp and Tax Office, formerly of the Hackney Coach Office, Essex-street, Strand; with a Map of London. Price 6d.

BIRMINGHAM AND GLOUCESTER RAILWAY.—WINTER TRAINS.—Communication between London and Worcester, Cheltenham and Gloucester, by the same Carriage throughout.

The only Alterations proposed to be made in the Winter Months are in the Goods' Trains and Passengers. These Alterations will take place this instant, when the Time of Departure of the Trains will be as follows:—

FROM BIRMINGHAM.

12h. 44m.	Night (Mail).
8 10	Morning (Mail).
5 15	Morning (Goods, with Passengers).
8 45	Morning.
12 15	Noon.
2 45	Afternoon.
3 45	Ditto, (Goods, with Passengers).
7 15	Evening.

FROM GLOUCESTER.

5 15	Morning (Goods, with Passengers).
8 15	Morning.
11 15	Ditto.
1 0	Afternoon.
4 0	Ditto.
4 15	Ditto, (Goods, with Passengers).
7 15	Evening (Mail).
9 0	Ditto (Mail).

The Company cannot ensure the Goods' Trains keeping time as to secure Passengers being forwarded by Trains of the Companies.

SHORT TRAINS BETWEEN CHELTENHAM AND GLOUCESTER.

FROM CHELTENHAM.

10 15	Morning.
6 15	Evening.

FROM GLOUCESTER.

9 45	Morning.
5 45	Evening.

First and Second-class Carriages with all the Mail Trains, and Third-class Carriages with the Goods Trains only.

For the accommodation of Passengers between London and Worcester, Cheltenham and Gloucester, First-class Carriages of this Company will be attached to the London and Birmingham Company's Mail Trains leaving the Euston Station at a quarter to Ten Morning, and the First-class Afternoon Train from Birmingham, both these Trains calling only at First-class Stations.

From London, quarter to 10 in the morning, and
Worcester ¼ past 4
Cheltenham 5
Gloucester ¼ past 5

From Gloucester at 1 in the Afternoon; Cheltenham 20 minutes past 1; Worcester 20 minutes to 2; and London at 9 in the Evening.

By order
GEORGE KING, Secretary.

Birmingham, November 8, 1842.

TRAVELLING BETWEEN LIVERPOOL AND DERBY, NOTTINGHAM, AND THE MIDLAND COUNTIES.—On and after Monday, November 21, 1842, Passengers may be booked through between Liverpool and Derby at the following hours:—

Trains leave Derby.	Arrive at Birmingham.	Leave Birmingham for Liverpool.
H. M.	H. M.	H. M.
8 20 a.m. mixed.	10 20 a.m.	11 30 a.m.
11 45 ,, ,,	1 45 p.m.	2 45 p.m.
1 30 p.m. ,,	3 20 ,,	4 30 ,,
4 30 ,, ,,	6 20 ,,	7 15 ,,
11 15 ,, ,,	1 0 a.m.	1 15 a.m.

Trains leave Liverpool.	Arrive at Birmingham.	Leave Birmingham for Derby.
H. M.	H. M.	H. M.
3 30 a.m. 1st class.	8 0 a.m.	10 30 a.m.
6 0 ,, mixed.	11 30 ,,	1 15 p.m.
8 15 ,, 1st class.	12 45 p.m.	4 0 ,,
10 30 ,, ,,	3 15 a.m.	
4 0 p.m. mixed.	9 30 ,,	12 30 a.m.
7 0 pm. mail, 1st c.	11 30 ,,	

FARES—First class, 28s.; Second class, 20s. 6d. Each One, £2 18s.; Two, £4 11s.; Three, £6 4s. Private Carriages, £4 4s. each, without change of Carriage. For Horse-box, at Birmingham.

N.B.—No Horses or Carriage Trucks can be sent by Grand Junction Mail Trains, at 7h. 0m. p.m. from Liverpool: and 1h. 45m. a.m., from Birmingham.

Just published, price 1s.,

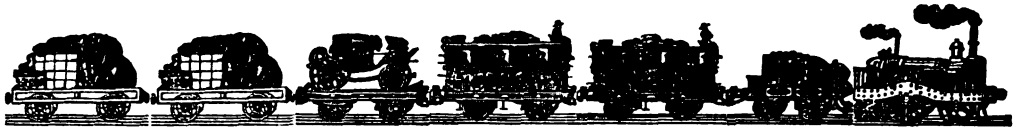
RAILWAYS; THEIR USES AND MANAGEMENT.

Pelham Richardson, 23, Cornhill.

LONDON: Printed by JOHN THOMAS NORRIS, of No. 138, Aldersgate-street, in the Parish of St. Botolph without, Aldersgate, in the City of London, and published by him at the *Railway Times* Office, No. 122, Fleet-street (facing Saint Bride's Church), in the Parish of [illegible], Fleet-street, Middlesex.—Saturday, November [illegible]

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The Railway Times.



Bacon saith truly, there are three things which make a nation great and prosperous,—a fertile soil, busy workshops, and easy conveyance for men and commodities from one place to another; to which, let me add knowledge and freedom."—Bishop Hall.

257. Vol. V.—No. 49.] SATURDAY, DECEMBER 3, 1842. [Price 6d.

STOL AND GLOUCESTER RAILWAY. Notice is hereby given, That the Directors of this ... are ready to receive Tenders of LOANS of ..., in sums of not less than £200, and for terms of ...han Three, nor more than Seven Years, on secu... Interest Warrants attached, bearing Interest at ... of 5 per cent. per annum, payable half-yearly in ...

..., expressing the sum, the term of years, and ...dence of the Lender, to be addressed to the ...

By order of the Board of Directors,
ROBERT FLETCHER, Secretary.

... Office, Exchange-Buildings,
... November 7, 1842.

TOL AND EXETER RAILWAY. — ...rice is hereby given, That in pursuance of a Reso... the last General Meeting of Proprietors, the Di... this Company are ready to receive Tenders of ... Money, in sums of not less than £200, and for ...ot less than three, nor more than seven years, on ... of Loan Notes under the corporate seal of the ..., bearing Interest at the rate of 5 per cent. per ...ayable Half-yearly.

... expressing the sum, the term of years, and the ... of the lender, to be addressed to the Secretary.

By order of the Board of Directors,
J. B. BADHAM, Secretary.

...ffice, 30, Broad street, 14th Oct., 1842.

...st Warrants will accompany the Loan Notes.

...CHESTER, BOLTON, AND BURY ...ANAL NAVIGATION AND RAILWAY.— ...The Committee of Management are prepared to ...nders for the Loan of a limited amount of Money, ...f not less than £1,000 each, to be secured by the ... the Company, bearing interest at 4 per cent. per ...ayable half-yearly. Period of the Loans to be ... three, five, or seven years, the term preferred to ...ned in the Tenders, which must be addressed to ...signed.

By order,
JOHN HAWKSHAW, Clerk of the Company.

... Railway Office, Salford, Sept. 22, 1842.

CASTLE AND DARLINGTON JUNC... ...ON RAILWAY.—TO CONTRACTORS AND ...—The Directors of this Railway are ready to re... ...ders for the execution of the whole of the works ... for the formation of that portion of their line ... from Darlington to Brafferton, being a distance ... miles and three-quarters, which will be Let in ...ract.

...ections, and specifications of the works, may be ...he Office of Mr. Thomas E. Harrison, South ...on and after Monday, the 5th of December.— ...nders addressed to the Secretary must be delivered ...mpany's Office in York on Wednesday, the 11th ...uary, 1843, before One o'Clock. The Directors will ...eir Office, at York, on Thursday, the 12th day of ...1843, at Twelve o'Clock at Noon, to Let the Con... ...en parties who have previously sent in Tenders, ...s duly authorised by them, are requested to ...

...rectors do not bind themselves to accept the ...ender.

GEORGE HUDSON, Chairman.

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The Committee do not bind themselves to accept the lowest Tender.

The Tenders, sealed, must be addressed to "the Chairman of the Dock Committee," endorsed "Tender for excavating Albert Dock," and sent in to this office, under cover, to the Secretary, not later than 10 o'Clock, a.m., on Saturday, the 17th day of December next.

By Order,
DANIEL MASON, Secretary.

Dock Office, Liverpool, November 21, 1842.

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NORTH MIDLAND RAILWAY.

Second Address of the Directors to the Shareholders of the North Midland Railway.

THE Report presented by the Committee of Inquiry to the special general meeting held on the 16th inst., having been adopted by a large majority of the shareholders then present, accompanied by an expression of want of confidence in the Board of Directors, they feel called upon to resign the trust which is placed in their hands.

The Committee circulated an Address to the shareholders at the very moment the meeting was assembling, copies of which were put into the hands of the Directors as they entered the room. The Directors think that they have just grounds to complain of a want of courtesy on the part of the Committee, in not having previously communicated their intentions in this respect, as it was quite impossible to rebut on the instant the incorrectness of various statements which were calculated to produce an unfavourable impression on the meeting.

The Committee state their opinion, that their Report ought not to have been withheld from the shareholders until the Board had prepared their reply. Had this been considered as a contest of parties striving for power, perhaps there might be some ground for the assertion; but as it was expressly declared at the last half-yearly meeting, that the inquiries of the Committee were to aid the Directors in their endeavours to improve the position of the Company's affairs, and not to be considered as undertaken in opposition to them, it was surely not improper in the Directors maturely to weigh the Report of the Committee, in order to assent to or dissent from, to adopt or to modify, the proposed reductions. The real interest of the Company could only be benefited by such a proceeding.

That inaccuracies exist in the published details the Directors frankly acknowledge, and they have reason to complain of the carelessness of their servants in this respect. They regret these errors as much as the Committee, but no candid person can suppose they were intentional.

In the difficult position in which they were placed, the Directors not only felt justified, but driven to the necessity of inquiring what evidence their officers had given to the Committee. The answers to these inquiries are in writing, and fall far short of the recommendations of the Committee. In stating this the Directors did not mean to impugn the veracity of the Committee; the contradictions and discrepancies were those of the servants, who were all present at the meeting, and who, without reference to the evidence which they may have given either to the Committee or the Board, might have been asked whether or not they admitted the practicability of the Committee's proposed reductions in the locomotive department.

The Directors disclaim any intention of reproaching the Committee; but as they had mentioned in their Report that some of the reductions included in their recommendations had been adopted, the amount of which they were unable to state, the Directors thought it right to specify the reductions effected or intended in this department.

With respect to the contracts for the construction of the line, it must be evident that even the most decided course cannot always force a settlement of such disputes. The Directors, being upon the defensive, must wait until they were attacked; or, in the conciliatory spirit by which they were actuated, offer, as they have uniformly done, to submit the disputed points to arbitration; or, as the only remaining alternative, involve the Company in eight Chancery suits.

In the disputed accounts with other Companies, they will not say whether a more decided course might have been resorted to with advantage; but, knowing by experience the difficulties attending such settlements, they scarcely expected a reproach on this subject.

On the conflicting testimony of the officers and enginemen of the Company, respecting the state of the permanent way, the Directors abstain from all remark, but they have the authority of Mr. Robert Stephenson to assert, that at the time of the investigation it was in a satisfactory condition, and that some portions were in a better state than when taken possession of by the contractors. Mr. R. Stephenson stands high as a man of science and of honour, and his testimony will not be lightly thought of by a candid and dispassionate public.

In the coaching department, the difference in the lists of the Directors and of the Committee consists of 42 persons. The question, however, is not whether the dismissal of 42 persons will affect the welfare of the establishment, but whether, after the dismissals recommended by the Directors, 42 additional servants can be safely dispensed with. It is not a question of a pointsman more or a porter less, as stated in the last paragraph of the Committee's Address, but whether the staff would be efficient if all these additional 42 servants were dismissed. The Directors can but repeat the assertion, that the principal officers of the Company deny the practicability of such a reduction.

As regards the scale of wages proposed by the Committee in the locomotive department, the Directors regret exceedingly, that, with a view to condensing the list, the wages of workmen of different degrees of skill should have been averaged without their authority; but the same process having been applied to the Directors' list, no intention could exist of placing the Committee's proposal in unfavourable comparison.

The paragraph relating to the salary of the Secretary, and the Head of the goods' department, is quite incorrect, the facts being as follows:—Formerly there were two Secretaries—one at a salary of 700*l*., and the other at 300*l*., per annum; together 1,000*l*. per annum. There is now only one at a salary of 600*l*., at which sum it was originally fixed, the salary never having been 500*l*. The salary of the Goods' Manager is 250*l*. His predecessor was raised from an inferior post upon trial, at a salary of 200*l*., to replace the Head of this department, who had received a salary of 300*l*.—so that the present Manager receives a lower sum than was originally considered due to the importance of his office.

The Committee allege that they did not choose to take the responsibility of proposing changes in fares for passengers and rates for goods, which were "to be carried out by a reluctant Directory." The Directors are at a loss to understand why the Committee should propose reductions in the staff to a "reluctant Directory," and yet could not make known to them their views relating to the traffic. At the general meeting which appointed the Committee, a motion was made requiring an important branch of the traffic (that of minerals) to be especially investigated, and it was only abandoned on the ground that, as the Committee had received power to inquire into the position of all the affairs of the Company, it would be superfluous to specify particulars. It might, therefore, have been fairly expected that the Committee would have entered more fully into the examination of this subject. But as regards the charge of reluctance, the Directors have shown that in the course of 18 months, leaving out the goods' department (in which an increase took place owing to additional traffic), a decrease was effected in the staff-list of the half-year of 4,250*l*.—making for the year 8,500*l*. The reductions carried out since the 30th of June, and those in contemplation, in one department alone, amount to 4,850*l*.; and moreover, admitting as many of the Committee's recommendations as they believe may be fairly practicable, and setting aside their own views and the considerations by which they had been previously actuated, they have approached (after receiving the proportions from other Companies), within the sum of 5,840*l*. 5*s*. of the staff proposed by the Committee. Surely all charge of reluctance must vanish before such a statement.

The Directors have failed in the duty they owed to themselves, by not bringing the reductions in the staff more prominently before the shareholders; hoping they enjoyed the confidence of the proprietors, they have relied too much upon the integrity of their intentions. They were also aware that their staff would bear a favourable comparison with that of other railways similarly situated, to which fact the two Auditors, Messrs. Brancker and Alston, members of the Committee of Inquiry, bore unequivocal testimony in their Report to the half-yearly general meeting in August last, from which the following is an extract:—

> "Having received lists of the general staff in April and August, we are happy to notice a reduction in number during that time to the extent of 63, chiefly employed on capital account, the number being 715 in April, and 650 in August; and in comparing the lists of staff now kept by the Manchester and Leeds, North Midland, South Western, Grand Junction, Great Western, and Midland Counties' lines, we are glad to find the number of people on this road, the expense of working &c., bearing a satisfactory comparison on the point of economy and efficiency with other leading railways."

It must certainly be allowed, that partaking with proprietors and the public generally in illusive hopes of a large traffic, the establishment was at first formed upon too extensive a scale. These hopes were not dissipated so speedily as experience has since shown might have been warranted, because the traffic on oth railways had gone on rapidly developing itself, and because no human foresight cou severe crisis which has befallen the c rectors have, moreover, had many d tend against, which are incidental to takings, and especially to one which ous and complicated engagements panies. They have, therefore, stron tification for not having sooner redu ture to the limits which may suffice traffic.

Having made this appeal to the shareholders, the Directors have only the course which they have decided their intention to resign their trust; t diate retirement of all the Directors management in the hands of a Boa with the complicated details of the Co six gentlemen will retire in the first in intention that the whole of the acting Investigating Committee shall be forth supply their places. The names of t Directors are as follows:—

Mr. Brancker, Mr. Alston, Mr. Ha son, Mr. Waddingham, and Mr. Mar

The remaining six Directors will co until the half-yearly meeting in Fe they also will resign, leaving the c successors to the shareholders assem meeting.

W. LEAPER NEWTON

Derby, November 23, 1842.

PRESTON AND WYRE RAILW BOUR AND DOCK COMPANY MEETING.

A SPECIAL general meeting of the pro Company was held on Thursday, the 24 at the Queen's Hotel, Birmingham, to port of the Committee appointed at t general meeting held at the Company's don on the 31st October last, for the pur ing the Report of the Committee of the deciding upon the measures to be adop quence of that Report, filling up vacan rectory, and for other business of the Co gave a short notice of this meeting in eve

Sir P. HESKETH FLEETWOOD, Bart., man of the Board of Directors, presided.

The advertisement convening the me been read, the Chairman observed, that meeting was called at the request of ce and the object of the meeting was to re port of that Committee and consider the he would, in the first instance, merely Chairman of the Committee to read the

Mr. W. WAILES, of Leeds, then read Report, and afterwards commented up raised in it:—

The Committee appointed at the ge yearly meeting of the shareholders o ton and Wyre Railway, Harbour, Company, held in London, on the 31 ber, 1842, submit the following

REPORT.

That in compliance with their duties they Fleetwood, to obtain the necessary informa communicate with the Board of Directors and on the 10th instant.

Your Committee have had an interview wi Exchange Company, respecting their claim against the Company, due last August, and of attention to make arrangements for its liquida have raised, through your own shareholders, loan to meet that demand.

They have examined into the present state railway and harbour, and are prepared to lay shareholders the situation of their property, views of its future prospects, trusting that by may be enabled to form a correct judgment as interest to sustain the undertaking through difficulties, or submit to the mortifying result abandoned.

Your Committee consider that the harbour pa pabilities for steam-vessels, and merchant ve that a considerable trade may be carried on in state.

The Committee regret to observe that the ol steam-vessels were attributed from an over-estim and the management of them was most unfortu entailing a loss to the Company, where a profit been obtained, consequently to the great disappointment to [illegible] as disappointment to the [illegible] tion to the north of

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under an economical system, the present aspect of
npany would not assume so alarming an appearance,
larly as to the ultimate result of the undertaking.
fast steamer gave the most encouraging proof of the
ce of a large traffic.
Victoria commenced with only 25*l.* freight, and with-
months it had gradually increased to 100*l.* a trip.
large additional cost in the construction of the rail-
ove the original calculation, requiring a considerable
e of capital at a period when it could only be ob
with much difficulty, thus absorbing the resources of
npany, and rendering it impossible to carry out the
tion of the harbour works, through which alone the
elopment of the undertaking can be fairly tested, is
the causes of the present position of the Company:
ch may be added the general depression of trade
e period of the opening of the railway, affecting every
tion of property, particularly railways in the manu-
g districts: and the error of not maintaining the
gitimate and valuable branch of trade, that offered
n-vessels (one essentially necessary to every railway
its terminus at the sea), and through which your
traffic reached 800*l.*, now reduced to 130*l.*; while
arbour dues, which during the same period, from
September, 1841, produced 300*l.*, have, by the ac
of the 1st six months, only brought in 31*l.* The
principally to be attributed to the increased charge
carriage of goods by the railway, which has driven
coasting vessels from the Wyre to the Ribble. The
ave been lately again reduced, but the effect of the
advance will affect the returns for the next six

Committee examined minutely into the maintenance
ailway, and it has been satisfactorily proved to them,
on the reduced scale pays the Company a profit; and
e of opinion, that had the concern been managed by
Board, such unfavourable results as above alluded to
nd would have been avoided.
present year's receipts will be about 13,000*l.*; which
placed to the credit of the town and neighbourhood
ring-places; and, if to that are added the advantages
n navigation, and a trading port, the Committee are
l to believe that will at once raise the income to

y considerable reduction has been made in the work-
penditure of the railway, which has been brought
0 000*l.*; and further reductions can yet be effected,
will place it amongst the cheapest—probably the very
l—worked railway in the country.
Committee being impressed with the value of these
e of opinion, that notwithstanding the unfortunate
tances and errors here alluded to, (and others which
necessary to refer to,) there is still sufficient to ure-
warrant the shareholders to sustain the undertaking.
been completed with judgment and economy, there
ertainty that it would have ranked amongst the
ofitable speculations of the time: and, even as it is,
pears sufficient vitality and natural advantages to
t remunerative.
d the shareholders be of a similar opinion, the Com-
recommend that immediate steps be taken to consti-
local Board of Directors: as, notwithstanding the
erest and attention evinced by the gentlemen form-
London Board, in their zeal and valuable personal
, it has been proved in this, as well as in every other
nce, that railway concerns cannot be managed to ad
, except by a local Board, whose personal attention,
nowledge, influence, and intimate acquaintance
e people of the district, may enable them to carry out
easures as will be beneficial to the Company, without
nnoying or unpopular to the public generally.
Committee are so impressed with the importance of
ning a steam communication with the north of Ire
l Scotland, that they earnestly recommend the share-
to join in the proposed Fleetwood Navigation Com-
nd also to empower their Directors to enter into such
ent with that Company as will secure steam-vessels
port with as little delay as possible.
mperfect state of the mail communication with the
f Ireland, holds out a prospect that the port of Fleet
may become a packet station, and the proposed erec-
large barracks in Preston add to the necessity of the
tion of the Harbour of Fleetwood, which will then
itable packet station, accessible at all times of tide:
safety harbour, a work of great national importance:
Committee think the foregoing will form a strong
of appeal to the Government for assistance to

xtent of the manufacturing districts of Lancashire
kshire which will be opened by the completion of
ton Railway, next April, will justify the Company
ating upon a considerable increase in the imports
eland, through this port, in consequence of its econ-
nd convenience: and your Directors will do well to
ultaneously with the opening of that railway, the
modation of good steam-vessels to Ireland and Scot-

Committee cannot omit to notice the important fact,
l can now be shipped at Fleetwood at 8*s.* per ton—
s nearly as low as from any port on the west coast
land; and the opening of the Bolton Railway will
ther facilities, and bring forward some of the best
the country.
Committee find that the Company have power, under
ets, to make a further issue of shares to the amount
f 38 600*l.*; and they strongly recommend and hope
H. Fleetwood, and the other holders of preference
ready issued, and which are in few hands, may con-
t the amount now about being issued shall be the
preference shares over all others and being secured
irst charge upon Sir H. Fleetwood's rents at Fleet
that such shares should be taken up by the present
lders, or issued to new parties. And the Committee
feel bound to add the expression of their confident belief,
that the shares so secured will, under any circumstances
be a fair and reasonable security for the money advanced.

The debts of the Company amount to about 10 000*l.*, exclusive of the mortgage to the Royal Exchange, and some other sums secured to the parties by the late issue of shares. There are some disputed claims, which should be put into a position for arrangement. In the sum of 10,000*l.* is included the interest that will be due in February next; and although the returns of the line during the interim, when there is no traffic from shipping, will be inconsiderable, yet your Committee anticipate, that should your Company consent to carry out the foregoing recommendations, the next ensuing half-year after February will prove to be fully sufficient to meet every charge, and also leave a surplus.

E. F. DAYRELL,
WM. WAILES,
HENRY SMITH,
F. KEMP,
} Acting Members of the Committee.

THOMAS PHILPOTTS,
ALEX. CALDER,
DANIEL ELLETSON,
} Members of the Committee approving of the Report, but who were not able to attend the meeting.

The CHAIRMAN said they had now heard the Report of the Committee, and he considered he could not too readily show his approval of the same, and he therefore begged to move its adoption. (Hear, hear.) The Board of Directors in London had received a copy of such Report two days previous to this meeting, and he was happy to say that it was the feeling of one and all of such gentlemen to yield at once to the wish there expressed, that the future management of this undertaking should be vested in local Directors—(hear, hear)—and he begged then respectfully to tender the resignations of the London Board, viz.:—Mr. Levi Ames, Mr. Henry Pilchers Boyce, Mr. John Brightman, himself (Sir Hesketh Fleetwood), Mr Langford Lovel Hodge, Mr. George Mackintosh, and Mr. John Abel Smith—that in tendering their resignations, the Directors begged him to assure the proprietors that they quite agreed with the Committee in their suggestions, and had no doubt that if an efficient local Board could be formed, such a change would be highly salutary to the undertaking. He (the Chairman) having seen the names of the gentlemen intended to be proposed, felt convinced that they were well suited to the office, both from their high standing and local and commercial knowledge and influence. (Hear, hear.) The Directors at once admitted that much expense might probably have been saved, had there been a local board originally; but as from the erroneous estimates there was a constant demand for more capital, which from the pressure and unfavourable state of the times could only be met by great personal sacrifices on the part of two or three of the Directors, they had borne the burden rather than shift it to other shoulders. (Hear.) That although the Company had suffered from a falling off of their traffic (which was fairly accounted for in the Committee's Report), and there were differences to be provided against for the future, yet from the debts of the Company being for the most part settled, their successors would, he contended, have an easy task, whilst from the favourable change in the prospects of trade, the opening of the Bolton and Preston line, and the proposed steam navigation, he had no doubt the new Board of Directors would, from their local and commercial influence, put the undertaking in the position that its intrinsic and natural merits deserved. (Hear, hear, hear.) His former colleagues still entertained the same good opinion of the undertaking as they ever did, and would be always found equally ready as before to assist and promote its success. He therefore begged to move the adoption of the Report. (Applause.)

Mr. J. ABEL SMITH, in seconding this resolution, stated he did so with the greatest pleasure, as he had long felt the importance of securing a local Board. From the continued difficulties of the Company, the late Directors had been prevented pressing it forward, not wishing their local Board to be hampered with pecuniary embarrassments; and although the Company were at present not free from difficulties, every one must feel that they were such as, with a little energy, might be overcome. (Hear.) He begged to assure the meeting, that in resigning his seat in the Directory, he did so under the full conviction that he was thereby best consulting the interests of the shareholders, and consequently his own; but that although no longer a Director, the Company might rely upon his co-operation in carrying out the suggestions of the Committee—(hear, hear)—for as he had before publicly stated, and as he now repeated, his opinion of the ultimate success of the undertaking, if carried out, was the same as when he originally entered into the Company. (Cheers.)

A short discussion then arose upon the position of certain shareholders with respect to preference shares, which having been satisfactorily explained,

Mr. FRANCIS RUFFORD, of Bellbroughton, said that in proposing the resolution which he held in his hand, and which he would read, viz.. "That application be forthwith made to the holders of the shares lately issued under the name of 'Preference Shares,' to assent that the shares now to be issued to the amount of about 38 600*l.* shall have preference over the shares they hold, and that, upon such assent being obtained, a circular be addressed to each shareholder, offering him a valuable proportion of the new preference shares," he anticipated no opposition, as it had been recommended by the Committee in their Report, and that he was satisfied they would not recommend its adoption without having first ascertained that such a mode of proceeding would be sanctioned by at least a majority of the parties holding the preference shares. Before sitting down he would take the opportunity, with the permission of the Chairman, to put two or three questions. He had heard, amongst a variety of reports prejudicial to the undertaking, one that was told him in a railway carriage, as a matter of fact, that a bar of sand had formed at the mouth of the harbour, which had presented obstacles which could not be removed; for as soon as it was dredged away another bar was formed by the action of the tides. Was it correct? (Hear).

The CHAIRMAN immediately rose and answered the question. He was obliged by it being put: there was not the slightest truth in such statement. (Hear, hear, hear.) He regretted deeply that persons should be found wicked or foolish enough to make such misrepresentations in the face of the surveys and Reports of our most eminent nautical and civil engineers, which showed, that not only was the harbour naturally good, but that a comparatively small sum will make it accessible at all hours of the tide, and consequently a harbour of refuge. (Hear, hear, hear.) Captain Denham's recent soundings showed not only that the channel, where dredged, had retained its depth, but that the harbour and channel had deepened by the natural scouring force of the ebb tide. (Cheers.)

Several other gentlemen rose to confirm the Chairman's statement

Mr. RUFFORD—The reply to the question he put was what he expected—perfectly satisfactory to him, and he trusted the hon. Chairman and the meeting would not regret that he had put it. (Hear, hear, hear.) He would only trouble the Chairman with one other question, and he had no doubt the answer would be as satisfactory as to the first question. He (Mr. Rufford) observed a large debt, in addition to the 100,000*l.* due to the Royal Exchange Assurance Office, viz. "77,184 2*s.* 6*d.*, sundries on deposit of shares guaranteed by Deed of Trust." Could the holders of these shares demand their money at a specified notice, or did any permanent agreement exist as regarded this loan, subject, of course, to conditions to be faithfully fulfilled?

Mr. J. ABEL SMITH said he would answer the question. the money would remain an advance as long as the Directors might wish—(hear, hear)—and it was fully understood to be a permanent loan until the Company were in a position to pay it off; subject, of course, to the payment of interest in the meantime. (Applause.)

Mr. RUFFORD expressed the satisfaction that such an assurance would give the shareholders; and the resolution having been duly seconded was passed unanimously.

Mr. JAMES BOURNE, of Liverpool, then rose and proposed the following resolution:—"That circulars be addressed to every shareholder, requesting co-operation for the proposed Steam Navigation Company, and requiring that they become, and induce others to become, shareholders, as it will be of more essential service to their property in the railway." He apprehended that this resolution, emanating as it did from the suggestions of the Committee, and their Report having been unanimously approved, would be unopposed. As regarded the recommendation it contained he fully approved of it, as likely, if carried out, not only to be beneficial to those who embarked in the speculation, but productive of great good to the Company. (Hear, hear.)

Mr. CLEMENT ROYDS, of Rochdale, seconded the resolution, stating, his full concurrence in the mover's observations, and his conviction of the great importance of securing steam boats at Fleetwood for Ireland and Scotland. (Hear, hear. hear.)

Mr. ELLETSON, of Parrox Hall, stated, that although there appeared no voice in opposition to the resolution, yet he could not refrain speaking on the subject as one born and bred on the spot. (Hear, hear.) He had sailed in and out of the harbour often as a boy; he had done so as a man, and he would speak boldly in its favour, as he was quite sure that the harbour was in its present state equal to any, and

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easily be made superior to any other on the Lancashire coast. (Hear, hear, hear.) He also quite agreed in the course pursued by Captain Denham in the harbour works, and the correctness of the Chairman's answers as to the present state and depth of water of the harbour, and he spoke so confidently, as Captain Belcher, with whom he had some years ago frequent conversations on the capabilities of the river Wyre, had, before Captain Denham, surveyed it, and reported to the Admiralty highly in its favour. (hear. hear); indeed all nautical men with whom he had conversed confirmed his opinion of its capabilities and peculiar advantages. He alluded also to the mischievous mis-representations which had gone abroad to the disparagement of the undertaking, all of which he believed had originated in entire ignorance of the place. (Hear, hear, hear.) He also spoke of the advantage in heavy weather, of the fine Lee Harbour of Piel,(directly 9 miles north of Wyre) rendering it safe for vessels at all times to approach the mouth of the Wyre—the short and straight channel of the latter, so easy of navigation—the nearness of deep sea-water to the port, and other peculiar nautical features, all which were advantages possessed by no other harbour on the coast. (Hear, hear, hear.) He had himself built extensively at Fleetwood, and he felt no fear as to the result, and that the town would still rise to eminence. Other towns had had more difficulties in their early stages, yet were now leading ports--(hear)—and from what he had seen and heard respecting the traffic, when steamers were before running, he had no doubt that were a Steam Navigation Company formed, as proposed, it would not only succeed in itself, but would be of the greatest advantage to the railway and town. (Hear, hear.)

Mr. J. ABEL SMITH proposed the next resolution, which was,—"That the London Board having resigned, the following gentlemen should be the Directors, with power to fill up four vacancies in their Board, viz.—Clement Royds, Esq., James Bourne, Esq., Thomas Downward, Esq., William Taylor, Esq., John Dewhurst, Esq., Frederic Kemp, Esq., William Wailes, Esq., and Daniel Elletson, Esq." He had much pleasure in proposing this resolution, which he repeated met with his full approval. He was sure they were gentlemen who would not only from their local position and experience give confidence, but would also give their best attention and exertions in putting this undertaking in its proper position, both as an investment and also as a great national work. (Hear, hear, hear.)

Mr. L. LOVEL HODGE in a short speech seconded the resolution, which was carried unanimously and with acclamation.

Mr. HENRY SMITH, in moving the resolution, "That the Directors should use every exertion to procure the advantage of steam vessels with as little delay as possible," said, that as one of the Committee, he would take this opportunity of alluding to some points in their Report, and some encouraging prospects that presented themselves during the progress of the Committee in the neighbourhood of the railway. In July last he visited Fleetwood in compliance with the wishes of the Board, to devise measures most likely to improve the concern; and he was then convinced that the most important object for the benefit of all interests was, to establish a communication with the north of Ireland and Scotland by steam vessels—all railways terminating at the sea, having proved unproductive without a further extension by steamers. (Hear, hear, hear.) In some instances steam vessels had been placed on stations for the benefit of railways, where the passengers or trade would hardly warrant a return sufficient for their maintenance; but on this line, it had been satisfactorily proved that there existed all the capabilities of carrying on an extensive and lucrative trade with the north of Ireland, and a moderate one with Glasgow, if good steam vessels were supplied. (Hear.) At that time a misunderstanding existed between some local authorities and the Railway Company, apprehended that the Preston mer- support Fleetwood steamers; but to say, that doubt was removed, vinced for the proposed Steam Na- and many of the leading firms of d for shares, or advanced money ar, hear.) Similar encourage- Bolton, Manchester, and other shire; and one of the neighbouring ies felt so impressed with the value would gain, that, as an inducement, devote 15 to 20 per cent of the receipts on the goods and passengers travelling their line to or from the steam vessels, for the Steam Navigation Company. (Applause.) The formation of this most desirable object now mainly depended upon the support given to it by the shareholders of the Preston and Wyre Railway. (Hear.) If distant Companies considered it worthy of a premium, to the Preston and Wyre it was of the most vital importance. (Hear, hear, hear.) Each shareholder in the railway ought to take shares, or advance on loan sums in proportion to their investment; and when it appeared by the list laid before the Chairmain that the lessees and small holders of property in the town and neighbourhood of Fleetwood had met and subscribed for upwards of 50 shares—(hear, hear, hear)—the large proprietors should know that upon the establishing of steamers entirely depended the value of their property in the railway. (Hear.) In alluding to that part of the Report recommending the formation of a local Board, he only spoke the sentiments of every member of the Committee when he said, that the conduct of the late Board of Directors, all through their course of management, entitled them to the respect of every shareholder—(hear)—and the handsome manner in which they responded to the suggestions of the Committee, through their Chairman, this day, one and all tendering their resignation, was duly appreciated by the members of that Committee. (Hear, hear.) If the concern had not been remunerative under their charge, it was neither for want of zeal or attention. Indeed circumstances came before the Committee of personal risks, responsibilities, and cash advances that the Directors undertook, perhaps to a greater extent than the Board of any other Company. (Hear, hear.) That their efforts were not successful was their misfortune, not their fault: and when it was known that the Chairman's (Sir Hesketh Fleetwood) interest in the Company amounted to 150,000*l*., that another Director represented upwards of 100,000*l*., and other Directors very large amounts, it must be evident that every thing they could do to make it answer was done. (Hear, hear, hear.) The Report gives the Committee's opinion of the causes of the Directors' efforts failing. They wanted local knowledge, local influence, and local management—(hear)—and now that a local Board was named, the Directors (notwithstanding the large stake they held) at once assented to place the affairs of the Company in the hands of local gentlemen—(hear, hear)—and if to this change were added the advantage of steamers, with the present improvement in the manufacturing districts, and the cheapness of the maintenance of the railway, there was every reason to calculate that the shareholders would shortly obtain a return on their investments.

Mr. ROBERT LAWE, of Preston, stated that he had great pleasure in seconding the resolution, in which he entirely coincided. (Hear.) He knew himself that there were many circumstances that promised well to the undertaking, from the manufacturing districts in the neighbourhood of Preston lying so conveniently for taking advantage of steam-boats for their goods from Fleetwood, and who were now principally supplied with Irish provisions. (Hear, hear.) He mentioned that a railway from Preston through Blackburne, which had been contemplated, but, on account of the depression of the manufacturing districts dropped, would be very likely to be entertained again with the prosperity of trade; and this, besides going through the populous districts of Blackburne, Haslingdon, over Darwen, Accrington, Colne, and Clitheroe, would give a direct and short cut into the Yorkshire districts. (Hear, hear, hear.)

The CHAIRMAN then stated that he believed the business of the day was completed, and he congratulated the shareholders on the result and the unanimity that had prevailed.

Mr. RUFFORD stated that he could not allow the meeting to separate without moving a vote of thanks to the Chairman and Directors, and the Committee, for the very able and comprehensive manner in which they had entered into the spirit of the resolutions of the meeting in London, on the 31st of October, and particularly to the Directors, for the straightforward and honourable way in which they had met the views of the Committee. (Hear, hear, hear.) He was ready to admit that he was one of those who had thought the undertaking a failure; he now thought quite differently, and he fully believed that under a local management, such as now formed, the whole concern would assume a better aspect, and that in time they would reap the harvest originally expected. (Hear, hear, hear.)

Mr. GEORGE STANTON seconded the motion, which was carried unanimously, and the meeting was declared dissolved.

GREAT WESTERN RAILWAY.

To the Editor of the Railway Times.

SIR,—Having seen several statements recently put forth *foretelling* the probable amount of dividend likely to be declared by the Great Western Company at their next half-yearly meeting, and thinking that any exaggerated estimate, of which we have already had too many on railway matters, is only calculated to mislead the unwary and to create disappointment, I beg to hand you the following figures for publication; the result as here shown being, I think, about the real state of the case, as far as the public have any means of ascertaining, independently of the numerous prophets who, at the approach of the half-yearly meetings, favour the world with their insights into futurity. One of these, under the signature of "V.," has recently printed and circulated his predictions for 1842, in which he promises us a dividend at the rate of 8 per cent. I sincerely hope he will prove a true prophet.

The figures relating to the receipts are taken from the account weekly published in the *Times*. The amount of debentures and loan notes on which interest will be payable, is from the last Report of the Great Western Company; and the rent and toll on the two leased is in the same ratio on the Exeter extension to Taunton as last half-year.

Actual receipts from July 1 to Nov. 20		£292,784
Estimated receipts for next six weeks		62,000
		£354,784
Expenses, at 37 per cent.		131,307
		£223,477
Half-year's interest on debentures and loan notes, 3,472,400*l*.	£86,810	
Rent and toll	34,741	
Depreciation	10,000	
		131,551
		£91,926
Half-year's interest, at 6 per cent., on share capital of 3,015,013*l*		90,450
Balance		£1,476

towards paying the amount withheld from the Exeter Company.

I am, Sir, yours, &c.,

ARGUS.

RAILWAY WHEELS.

To the Editor of the Railway Times.

GOOCH v. BANKS.

SIR,—We have just read in your paper of the 25th instant the account of an application made by Mr. Gooch and others for an injunction to restrain the defendant, Mr. Banks, from the further use of his patent mode of steeling the tires of railway wheels, in which it is stated *that the application was refused*, which statement is incorrect.

The order made by Mr. Vice-Chancellor Wigram was, as you will observe by reference to the *Times* and *Morning Herald* of the 25th instant, "that the motion should stand over until after the trial of an action which the plaintiff was directed to bring in order to ascertain the validity of the plaintiffs' claim to the exclusive use of steel in the tires of railway wheels."

We trust you will insert this letter in your next publication, as the statement in your paper of the 26th is calculated to produce an erroneous impression.

We are, Sir, your obedient servants,
WAGSTAFF, SON, & MARSLY.
Solicitors for the Plaintiffs.

Warrington, November 29, 1842.

THE ACCIDENT ON THE VERSAILLES RAILWAY.—The inquiry into the causes of the fearful accident on the Versailles Railway, on the 8th of May last, commenced last week before the Correctional police; the act of accusation accuses six persons belonging to the Company of "homicide by imprudence," and then proceeds to state the causes and results of the accident, which is attributed to a faulty state of the ironwork of the machine in some measure. It appears that there were 155 persons in the train, besides 9 servants of the Company.

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LONDON AND DOVER (SOUTH-EASTERN) RAILWAY COMPANY—GENERAL MEETING.

THE half-yearly general meeting of the proprietors of the South-Eastern (London and Dover) Railway was held yesterday at the London Tavern, Bishopsgate-street; JOSEPH BAXENDALE, Esq., in the chair.

The attendance was very numerous.

The advertisement convening the meeting having been read,

Mr. R. TYRRELL went into a long dissertation as to the period of holding the meetings. The Act of Parliament fixed the times for the 15th May and 15th November, or within 20 days from these dates; but it was desirable that the meetings should be held in the middle of the two months named, so that the proprietors might know when they were likely to receive their dividends. He took occasion to pay a high compliment to the Secretary and the Accountant. He complained that the transfer books had been shut for 14 days instead of 10, as required by the Act.

The SECRETARY (John Whitehead, Esq.) explained that the books had been shut for only 10 days, Sunday being a *dies non*.

A PROPRIETOR thought the feeling of the meeting was, that the business of the day should proceed. (Applause.)

The CHAIRMAN said he was entirely in the hands of the meeting. The Directors had nothing to conceal, and perhaps it would be sufficient to say, in answer to the honourable proprietor, that the holding of the meeting had been postponed as long as possible, in order that the Board might be able to show an actual result, rather than merely give a pledge as to the opening to Ashford; and this the proprietors were aware had been effected a few days ago. (Applause.)

Mr. R. TYRRELL reiterated his question as to the transfer books, but the meeting showed unequivocally that they would not tolerate further delay.

It was therefore moved, and unanimously carried, that the common seal of the Company be affixed to the register of shares, which was done accordingly, in presence of the meeting.

The CHAIRMAN then called upon the Secretary to read the Report of the Directors, a copy of which had, he said, been in the hands of the proprietors for a day or two.

The SECRETARY accordingly read as follows:—

REPORT.

Since the last general meeting the line has been further opened—to Headcorn in the month of August, and within the present week to Ashford. The opening to Headcorn—the mileage over which the Company's receipts were taken being of course increased, while at the same time that the payment of toll to the Brighton Company had ceased, that to the Croydon had been modified under the arrangement referred to below, and the tax payable to Government had been placed on a different footing—appeared to the Directors a proper opportunity for introducing lower fares and an additional class of passengers. So far as a limited experience has enabled the Directors to arrive at a conclusion on the subject, it warrants a belief that the experiment has increased the general usefulness of the railway, and the net profit to the Company. By the opening to Ashford it is expected that the existing traffic from London to Dover and Canterbury will be diverted into its new channel, and that many of the difficulties with which the Company has had to contend, in respect to the conveyance of passengers and parcels beyond the line of the railway to their ulterior destination, will be removed. The full development of the traffic to which the line is entitled, and the entire freedom from dependence upon arrangements not properly falling within the province of a Railway Company, cannot of course be looked for until the full advantages of the new system have been offered to the public by the opening throughout to Dover.

The Directors have reason to know that a considerable traffic in goods would have passed over the line during the summer months, had their arrangements been sufficiently advanced to justify their undertaking this branch of business. A considerable increase of receipts may be expected from this source.

In carrying out the wishes expressed by the proprietors at the last meeting on the subject of Sunday trains, the Directors have adopted the principle established, after much consideration, by the proprietors of the London and Birmingham Company, and have been guided chiefly by a reference to the requirements of public necessity.

The proprietors will have observed with satisfaction, that no accident to any individual has yet occurred upon the line. Persons trespassing upon the railway, and improperly exposing themselves to risk, have been proceeded against by the officers of the Company according to law.

In the earlier periods of the undertaking, the want of funds created delays in the important works between Ashford and Dover, but these delays have for some time past been removed, with the cause itself; and the progress made within the last six months has been as rapid and satisfactory as that which in their recent Reports the Directors have been able to announce. The last contract, that for the Saltwood tunnel, has been disposed of to Messrs. Betts and Grissell and Peto, on favourable terms, and the proprietors have every reason to anticipate that the hopes held out to them by their Engineer will be as fully realised, with respect to the time of the final opening, as they have already been in the successive openings to Tunbridge, Headcorn, and Ashford. They may expect to reach Folkestone in July, and Dover before the end of the year.

By investing in the funds in the manner prescribed by the Act of Parliament the gross sum (326,137*l.* 2s. 3d.) claimed by the Brighton Company, this Company has secured the possession and control of six miles of railway between Stoat's Nest and Redstone Hill, which now form a continuous portion of the South-Eastern line. The amount of purchase money which this Company will ultimately have to pay on this account has not yet been ascertained. The Directors exceedingly regret the delay which has taken place in the settlement of these accounts. This delay has been occasioned by the imperfect manner in which they have been rendered, and the non-production of the necessary vouchers. The examination, so far as it has gone, has already disclosed questions affecting large portions of the money claimed. It is, however, satisfactory to know that these questions turn upon the principle of the supposed liability, and involve no matters of feeling or disputed facts. The Act and agreement by which the relations between the two Companies are regulated, contain ample provisions for referring all these subjects to arbitration; and the Directors see no reason to apprehend that the discussion will be conducted otherwise than in a fair and friendly spirit.

An arrangement likely to be productive of mutual benefit has been concluded with the Croydon Company for the joint working of the locomotive power, and for a modification of toll, by which this Company is enabled to regulate its fares, and to convey to the station at New Cross a class of passengers who would otherwise be excluded from both lines. The Greenwich Company have declined to participate in this arrangement, which cannot therefore be carried out nearer to London than New Cross until the completion of the West-end branch.

The proposed extension, from the point where the Croydon diverges from the Greenwich line to the Grange-road, has occupied the careful attention of the Directors. In pursuance of the resolution passed at the last meeting, they have contracted to purchase, for about 35,000*l.*, so much of the land required as was necessary in order to secure to the Company the power of prosecuting the design. Further negociations have put them in a position to recommend to the proprietors the continuation of the line to a point near the Bricklayers' Arms, still nearer to London than that which was considered at the last meeting. The advantages of a West-end terminus, close to the already accustomed point of convergence on the southern side of the bridges, are great and obvious; but these do not constitute the only inducement by which your Directors have been influenced. The terminus at London Bridge, which will shortly be completed, is very valuable for the purposes it was designed to serve, but does not afford sufficient space for carrying out in a safe, creditable, and efficient manner, the amount and various kinds of traffic in passengers, goods, and cattle, which may reasonably be expected at the London terminus of the line. Twenty-three acres of commodious station room will be made available if the present suggestion be adopted; and the Directors are advised by their Engineer that the increased convenience thus afforded to the Company is a consideration to which they cannot easily attach too great importance. The Brighton Company have declined to unite in the proposed extension, and as the participation of the Croydon Company is uncertain, the proprietors of this Company, if they sanction the project, must be prepared to invest the Directors with full powers for carrying it into effect on the sole responsibility of the South-Eastern Company. The total cost of this branch, with the extension now proposed, including the cost of application to Parliament, and of the line and station, will probably be not far short of 200,000*l.* Against this expenditure, besides the advantages above referred to, must be set the annual amount to be saved in tolls, and the confluence of traffic likely to be attracted to this branch; and considering its importance, and the advanced and promising state of the undertaking generally, the Directors do not hesitate to recommend its adoption to the meeting.

Since the abandonment, in 1837, of the higher line, by which it was originally intended to enter Dover, the question of a terminus at that place has necessarily been regarded by your Directors as one of much importance. The basis of an arrangement (of which the details remain to be considered) has been agreed upon, between his Grace the Lord Warden and the other Commissioners of Dover Harbour on the one side, and this Company on the other, for the transfer of a portion of land level with and contiguous to the harbour. In order to reach this point, the line will be carried close to, or by means of a short tunnel under, the base of the Archcliffe Fort; and the sanction of the Board of Ordnance, necessary for this purpose, has been obtained by the Directors. This terminus will be very advantageous to the Company, and is expected to be completed in time for the anticipated opening to Dover.

Further particulars connected with the foregoing subjects will be found in the Engineer's Report laid before this meeting.

Application must be made to Parliament to authorise the last-mentioned terminus, as well as the proposed extension to the point near the Bricklayers' Arms, and for raising such sums of money as may be requisite for the completion of both these objects. The regular notices have been already given, and the Board invite the proprietors to sanction the proposed application.

The Directors hope that this application is the last the Company will have occasion to make to Parliament; and considering that when the line is opened the business may be light enough to be properly transacted by a reduced Board, they propose to insert powers for this purpose, and, at the same time, to provide for the appointment of Auditors.

The proprietors are aware, that in order to complete the line according to the estimates laid before previous meetings, two sums of 120,000*l.* and 100,000*l.* remain to be raised under the authority of the Acts already obtained. The order of a general meeting is necessary to enable the Board to raise these sums; that for the 120,000*l.* was given by a previous meeting, and that for 100,000*l.* will now be submitted to the proprietors. The mode proposed by the Board is, the issue of debentures and loan notes, for the whole amount required.

The Directors have had much satisfaction in laying before the proprietors Mr. Stephenson's elaborate Report on the surveys made for lines connecting the South-Eastern Railway, by way of Calais or Boulogne, with Paris and other important places on the Continent of Europe. While this Company, from a sense of propriety as well as of prudence, has always abstained from any interference with the projects for railways on the other side of the Channel, the proprietors cannot fail to receive with interest a Report ascertaining, by a careful comparison of engineering capabilities with existing traffic, the future prosperity of an undertaking calculated to enhance the value of their own line.

A Report, signed by Colonel Thomson and Captain Beaufort, on the proposed improvement of Dover Harbour, was laid before Parliament during the last session by her Majesty's Government, together with the following letter:—

"Admiralty, December 10, 1841.

"Sir,—In obedience to the commands of my Lords Commissioners of the Admiralty, conveyed to me by your letter of the 22nd of November, to put myself in communication with Lieut.-Colonel Thomson, of the Royal Engineers, and with Mr. Cubitt, on the subject of forming a harbour of refuge at Dover, I lost no time in communicating with those gentlemen, and I have now the honour of enclosing our joint Report.

"I hope you will pardon the liberty I take in adding, that the more I have considered this subject, the more am I convinced that Government has never undertaken a work the necessity of which was so urgent, nor the effects of which, whether in peace or war, would be so important.

"I have, &c.,

(Signed) "F. BEAUFORT, Hydrographer.

"Sir John Barrow, Bart."

It is unnecessary to dwell upon the benefits which this great work would be calculated to confer on the South-Eastern line.

Communications have from time to time been made to your Directors on the subject of proposed branches to Maidstone, Canterbury, and other places. The Directors, of course, are anxious to afford every facility for the increased development of local traffic, and while they feel that such undertakings should be regarded, each on its separate merits, they see reason to expect that several will hereafter be carried out, with advantage to their own proprietors, as well as to the parent line.

The very stringent resolutions under which the scrip shares were issued as to forfeiture in default of punctuality in paying the instalments, have been attended in some cases, as was to be expected, with apparent hardship. In proposing these resolutions, the Directors did not seek to reserve to themselves any power of remitting the penalty imposed, and have consequently been unable to consider with a view to their relief the cases submitted to them. 739 shares upon which the sum due is 6,150*l.* are liable to forfeiture on this account. So large a proportion of the capital intended to be raised on these shares being now paid up, it may probably appear to the meeting safe and right that the Directors should be authorised to extend a certain degree of consideration to proprietors who have fallen into arrear.

By resolutions of the Board, dated 30th August last, the Directors declared forfeited 100 shares which were then in arrear, since that date 30 shares have been redeemed from forfeiture. Resolutions for confirming the declarations of forfeiture of the remaining 70 shares will be submitted to the meeting.

The Directors announce with regret, that P. St. L. Grenfell and William Wilson, Esqs., have ceased to be members of the Board. Edward Cardwell, Esq., M.P., and George Hankey, Esq., have succeeded to the vacancies thus occasioned.

Mr. J. S. Yeats has resigned his situation as Superintendent. A temporary arrangement has been made, under which the duties of that office are discharged.

The annexed account of receipts and expenditure shows a balance of 108,375*l.* 10s. 0½d. in the hands of the Company.

JOSEPH BAXENDALE, Chairman.



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Statement of the Share Capital of the Company on the 1st October, 1842.

DEBTOR.

First Capital.

To amount of calls made, including deposits on 28,000 shares, at 50*l.* per share	£1,400,000 0 0	
Second Capital.		
To 28,000 shares at 15*l.* per share	420,000 0 0	
To calls paid in anticipation	23,975 0 0	
Total		£1,843,975 0 0

CREDITOR.

First Capital.

By cash received as per statement	£1,152,789 3 2		
Less excess of proceeds of forfeited shares to be refunded	203 19 9		
		£1,152,585 3 5	
Arrears of calls, viz —			
12 Shares owing £12 per sh.	144 0 0		
61 „ „ 17 „	1,037 0		
8 „ „ 22 „	176 0 0		
3 „ „ 27 „	81 0 0		
23 „ „ 41 „	943 0 0		
2 „ „ 43 „	86 0 0		
109 shares owing	£2,467 0 0		
Less amount received on account	2 13 0		
	£2,464 7 0		
Sundries, for amounts due on surrendered shares sold by the Company, and for which security is held	8,181 0 0		
		10,645 7 0	
Amount of securities remitted at general meeting, November 25, 1841		1,855 0 0	
Deficiency arising from the issue of shares at 12*l.* discount, and from the re-sale of forfeited shares		234,914 9 7	
Second Capital.			
By cash received as per statement		421,060 0 0	
Arrears of calls, viz. :—			
4458 Shares owing £5 per sh.	£22,290 0 0		
55 „ „ 10 „	550 0 0		
5 „ „ 15 „	75 0 0		
4518 Shares owing		*22,915 0 0	
Total		£1,843,975 0 0	

Statement of Receipts and Expenditure to 1st October, 1842.

RECEIPTS.	To 1st April, 1842.	Half year ending 1st October, 1842.		
	£ s. d.	£ s. d.	£ s. d.	£ s. d.
Cash on account of first capital	1,057,614 19 2	95,174 4 0	1,152,789 3 2	
„ „ second capital	....	421,060 0 0	421,060 0 0	
„ „ interest	6,651 14 5	151 6 6	6,803 0 11	
„ „ lands re sold	3,372 5 8	245 0 0	3,617 5 8	
„ „ rents and sundries	160 5 11	23 0 0	183 5 11	
„ „ transfer fees	....	40 5 0	40 5 0	
Cash from South-Eastern Brighton Railway Company	1,500 0 0	....	1,500 0 0	
Loan on mortgage	73,475 0 0	442,725 0 0	516,200 0 0	
Cash forcheques drawn, but not yet paid	....	169 19 2	169 19 2	
	1,142,774 5 2	959,588 14 8	....	
				2,102,362 19 10
EXPENDITURE.				
Expenses prior to formation of the Company	1,422 7 2	...	1,422 7 2	
Parliamentary expenses, including costs of Acts	66,638 11 7	329 3 0	66,962 14 7	
Engineering	20,472 17 0	2,567 11 6	23,040 8 6	
Surveying	2,963 6 3	483 17 10	3,447 4 1	
Valuation of land for purchase	5,610 1 7	561 17 6	6,171 19 1	
Land and compensation, including cost of conveyance	213,911 8 7	55,679 3 0	269,590 11 7	
Works	540,035 4 0	330,504 3 9	870,539 7 9	
Rails £91,840 7 0				
Sleepers 59 315 13 3				
Chairs and fastenings 37,956 7 7	96,776 1 1	100,765 8 3	197,541 9 4	
Freight and cartage 8,439 1 6				
Ironwork for switches, crossings, turntables tanks, and pumps	....	6,282 17 6	6,282 17 6	
London Bridge Station, on account	38,951 12 5	24,029 8 9	62,981 1 2	
Inspection of works, expenses attendant thereon	384 15 6	414 19 0	799 14 6	
Engines and carriages	7,460 0 0	29,201 2 7	36,661 2 7	
Police	2,175 10 6	712 17 10	2,888 8 4	
Direction	5,750 0 0	600 0 0	6,350 0 0	
Salaries to Secretary and clerks	5,731 5 0	873 18 9	6,605 3 9	
Rent, taxes, repairs, and furniture	3,421 11 9	178 6 4	3,599 18 1	
Advertisements, maps, engraving, printing, and stationery	6,030 14 0	539 17 1	6,570 11 1	
General disbursements, including office expenses, wages, postages, travelling and incidental expenses	5,325 4 0	472 13 5½	5,797 17 3½	
Gratuities	597 10 0	....	597 10 0	
Commission and agency	990 0 0	26 5 0	1,016 5 0	
Stamps and commission on loans	671 7 0	4,517 7 5	5,188 14 5	
Interest on mortgage bonds	367 13 6	3,001 15 9	3,369 9 3	
Interest on paid-up capital	38,265 0 3	21,699 0 7	59,964 0 10	
Solicitor for general business	5,435 12 3	1,754 16 10	7,190 9 1	
Expenses of deputations to Paris and Brussels in 1836 and 1838	513 9 3	....	513 9 3	
Expenses of Committee of Proprietors, appointed November, 1839	93 19 0	....	93 19 0	
South-Eastern Canterbury Railway Company	4,077 5 6	....	4,077 5 6	
Surveys of branch lines to Canterbury, Ramsgate and Margate, and to Maidstone	1,400 18 2	1,573 15 10	2,974 14 0	
Remitted by resolution of general meeting of proprietors, 25th November, 1841	5,611 14 10	....	5,611 14 10	
	1,081,080 0 2	586,770 7 4½	1,667,850 7 6½	
Funded investment to pay the Brighton Railway Company			326 1 7 2 3	
				1,993,987 9 9½
Balance				£108,375 10 0½

Revenue Account, from 26th of May to 30th of September, 1842.

EXPENDITURE.

Maintenance of Way—			
Wages for maintaining permanent road, to September 30, 1842		£682 15 1	
Locomotive Power—			
Wages to drivers, firemen, cokemen, and cleaners	£692 0 2		
Coke	1,169 9 4		
Oil, waste, grease, &c.	392 19 4½		
Water at the London station	5 6 1		
Tank engines—wages and stores	53 9 9		
Proportion of expenses for management of Croydon and Dover joint locomotive department	637 2 11		
	2 950 7 7½		
Repairs of engines and tenders	170 0 5		
		3,120 8 0½	
Expenses of Coaching Department—			
Booking clerks' salaries	309 5 11		
Wages to guards, porters, and ticket collectors	831 0 0		
Clothing for ditto	26 1 0		
Card tickets and printer's salary	93 5 1		
Booking passengers at London coach offices	75 12 0		
Allowance to coach proprietors for conveying passengers to and from stations	90 0 0		
Collecting and delivering parcels	26 11 9		
Repairs of carriages and trucks	266 17 0		
Proportion of expenses for management of traffic at joint station, London Bridge	59 16 0		
Compensation	15 0 0		
		1,793 8 9	
Police—			
Including switchmen, gatemen, tunnelmen, and night watchmen		556 7 3	
Government duty		765 1 8	
Tolls—			
To Croydon and Greenwich Railway Companies		2,902 13 0	
Rates and taxes		58 3 11	
Lighting stations with gas		38 9 9	
General charges—			
Superintendent's salary	£244 18 0		
Accountants' and clerks' ditto	100 5 9		
Advertising	356 12 8		
Booking-office, stores, and stationery	218 1 1		
General stores for stations' use	132 7 2½		
Travelling expenses	27 19 2		
Office and incidental expenses	13 1 9		
Postages	7 0 5		
Loss on light gold	24 13 11		
Stamps	0 9 0		
		1,125 8 11½	
Balance		6,815 9 8	
Total		£17,358 5 4	

RECEIPTS.

Passenger traffic	16,012 17 7	
Carriage ditto	277 14 6	
Horses and dog ditto	214 4 0	
Parcel ditto	725 1 10	
	17,229 17 11	
Carrying account	128 7 5	
Total	£17,358 5 4	

The CHAIRMAN then read the Report of the Engineer, as follows:—

ENGINEER'S REPORT.

Great George Street, Westminster
December 2, 1842.

GENTLEMEN,—I have the honour to submit to you this Report for the information of the general meeting of proprietors to-day, the object of which is to set forth the present state of the works and the probable expense of their completion.

In the first place, I have the satisfaction to state that the line was yesterday opened to the public from Headcorn to the town of Ashford, a total distance of 67 miles from London, being about 24 miles by road and 20 by railway of the proposed terminus at Dover.

Of this portion of the line to Ashford, all that part to the west or London side of Tunbridge, about 25½ miles (including that taken from the Brighton line) is wholly in the hands of the Company since the 1st of September, but from Tunbridge to Ashford the maintenance of way is under contract to Mr. Betts till the 1st of September next, and I have reason to believe that the whole of the contracts and accounts for the entire line and stations to Ashford, inclusive, will be finally adjusted by the end of the present month, and settled for very soon after, (exclusive of maintenance of way,) as the whole amount due will very little exceed 30,000*l.*

As regards the works from Ashford to Dover, I can report them to be in a most satisfactory state. There is not a single yard in length from the Ashford station to the east end of the Shakspeare tunnel, near Dover, that is not either completed, in hand, or under contract, and in a very forward state; so much so, that with the average of fair weather, and barring accident, I anticipated opening the line to Folkestone by, or very soon after next Midsummer, and into Dover by the close of the year, provided powers to be obtained, and means be provided, to enter Dover and fix the terminus and station there, but which our present powers have never yet comprehended.

Commencing at Ashford, east of the station there, the first contract, comprising about 5 miles in length, and passing in great part through the estate of the Right Hon. Sir Edward Knatchbull, is in course of erection by Mr. Morris; it is at least two thirds completed, and I expect will be wholly so up to formation level, ready for the ballasting and rails, by the latter end of March or early in April.

The next contract, about 8 miles in length, (exclusive of the Saltwood tunnel,) extends from the last mentioned to the viaduct over the Ford Valley, at Folkestone, and is under contract to Messrs. Grissell and Peto, who since taking the contract have entered into a subsequent engagement to have the whole ready for the permanent way by the 1st day of May next, and from past experience I have no reason to doubt of their doing so.

Within this contract, and just at the middle of its length, occurs the Saltwood tunnel, about 1,000 yards in length; this tunnel, which is at a depth of about 100 feet from the

* This amount has since been reduced to 4,585*l.*

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surface, is in course of rapid and satisfactory execution, under contract for a fixed sum by Messrs. Betts; and Grissell and Peto, who are bound under heavy penalties to complete the same by, or in the month of June next, so as to be no let or hindrance to opening the line as far as Folkestone station, at the next extension beyond Ashford.

The next work of importance is the viaduct over and across the Ford Valley, which it passes at the height of 100 feet above the surface of the mill stream, and will consist of 20 semicircular arches of 30 feet span each, all of plain sound brickwork, without stonework or expensive ornament of any kind; the foundation for all the piers and abutments of this structure are in course of execution, and are nearly completed. The work is under contract to Messrs. Grissell and Peto, at a price per rod for the brickwork, without extra charge for centering, or other requisites in its construction.

Next to this viaduct is a very heavy embankment and cutting, termed the Folkestone A contract, with a large double-arch skew bridge, crossing the turnpike road from Folkestone to Dover and Canterbury at its fork. This contract, which extends from the Ford viaduct to the entrance of the Martello tunnel, has been completed more than twelve months, and was executed under contract by the Messrs. Treadwell, who also executed the deep cuttings along the Uader Cliff or Warren which has been completed nearly two years. This Warren cutting is about two miles in length, and through ground of so unlevel a character as to require cuttings of more than 100 feet deep, and an embankment of upwards of 40 feet high in its course; the cutting contained more than a million cubic yards, which was all removed and the work trimmed without extras at 9d. per cubic yard.

Between the Folkestone A contract and the Warren cutting is the Martello tunnel, about 700 yards in length, which is contracted for and in course of execution by Messrs. Grissell and Peto, and will be completed in the ensuing spring.

Proceeding towards Dover, from the Warren cutting, we enter the Abbott's Cliff tunnel, which is now in rapid progress, under the immediate direction of Mr. Wright, the Resident Engineer, at contract or task-work prices for the various kinds of work. The tunnel is one mile and one furlong, or very nearly 6,000 feet in length; of which upwards of 1,300 feet, or very nearly a quarter of the whole, is done; and it is calculated that the whole may be completed by, or very soon after, Midsummer next.

Leaving the Abbott's Cliff tunnel, we enter on the sea wall, which extends along the foot of the cliffs to the entrance of the Shakspeare tunnel. This wall is three quarters of a mile in length, from 60 to 70 feet average height, and from 25 to 30 feet thick at its base, and 5 feet thick at the top, which forms a parapet: between which parapet and the face of the cliffs is the railway, from which the cliffs are trimmed back, and all projections taken off to a safe and permanent slope. The foundations of this wall are in for its whole length, and the wall up to a considerable height in all parts, and for nearly one half to its full height; in fact, the wall is three-fourths done; and during the winter, whilst the frost stops the concrete work, the operation of cutting down the cliffs, which is now in progress (in such parts as not to interfere with the wall builders below), will be then carried on in much greater force, both by means of blasting with gunpowder as well as by manual labour, as it is found from experience that the judicious use of powder is a great saving of both time and labour.

Next after the sea wall is the Shakspeare tunnel, which is completed, and ready at any time to receive the permanent way.

From the eastern entrance of the Shakspeare tunnel to Arch Cliff Fort, a distance of about half a mile, nothing has yet been done towards the formation of the railway, owing hitherto to the undetermined state of the question as to the situation of the Dover terminus or station; the Company having no powers at present to enter Dover.

The recent decision, however, of the Lord Warden and assistants of the Cinque Ports (as Commissioners of Dover Harbour Estates) has set this question at rest, by their resolution "admitting the principle" of the entrance into, and termination of the railway at Dover, between Arch Cliff Fort and the south pier of Dover Harbour: a situation the most convenient for a station; and the Honourable Board of Ordnance having assented to the line of railway passing through and under the south angle of Arch Cliff Fort, there remains now no further difficulty with regard to the construction of a most perfect and convenient station at Dover but the means for carrying the measure out; and which, from the very nature of the situation and the peculiar circumstances under which it has to be obtained, must necessarily be expensive; as this measure could not be carried into effect without Parliamentary powers by which to obtain the property, and to raise the money to pay for it and to erect the station, &c. I lost no time, therefore, under the direction of the Board, in having a complete survey made of the "locus in quo," on a large scale of 20 feet to the inch, extending from Arch Cliff Fort to the harbour piers inclusive, from which a reduced plan has been engraved, copies of which, with books of reference, have, under the directions of the Solicitor, been deposited with the Clerks of the Peace, in conformity with the Standing Orders of Parliament to that effect; so that, if the arrangements for price and conditions of the property to be taken from the harbour Commissioners can be forthwith settled, the Act of Parliament passed through its stages without let or hindrance, and the means duly provided for defraying the cost, I have no hesitation in saying that the railway *could* be opened to and into Dover by Michaelmas next.

Whilst on the subject of the terminal station at Dover, another occurs to my mind, which I deem of scarcely less importance, possibly even of greater; I allude to the terminal station in London, and the steps that have been taken to secure an additional station for goods, cattle, and West-end passengers, near the Bricklayers' Arms, New Kent Road.

That the London Bridge station, with its confined space and elevated level, can accommodate all the traffic of passengers and goods that will ultimately accrue from the southern and eastern railways, I deem to be totally impossible; passengers, as far as numbers go, it certainly could accommodate to a very great extent, but of these a great proportion from the western parts of the metropolis, and especially with horses and carriages, would find the Bricklayers' Arms a much more convenient station, as is evinced already by the number of horses and carriages shipped and landed at New Cross, since the means for that purpose have been made convenient; but as to heavy goods, merchandize and cattle, the London Bridge Station is quite incompatible with those purposes; and the very small space which is nominally set out for goods' traffic will be required for engine stables and other purposes connected with the passenger traffic of the Brighton and Dover Lines.

The proposed station near the Bricklayers' Arms will comprise nearly 20 acres of land on the level of the ground, accessible on all sides, and from which the railway will proceed after crossing under the Grange road up an inclination of 1 in 200 joining into the Croydon line at the points where it crosses the Grand Surrey Canal; the total length from which point to Swan-street, where the branch line would terminate, is one mile and three quarters, and the total cost it is estimated might be from 170 to 180 thousand pounds, of which sum the land and compensation, which I believe are already agreed for, would comprise about one half; but in order to meet the difficulties of correctly and sufficiently highly estimating the cost of a railway and stations, I would recommend that if the measure be prosecuted powers should be taken to raise £200,000.

Touching the subject of estimates, I have hereto appended an estimate in considerable detail of the probable expense of completing the main line of railway, exclusive of the entrance into, and station at, Dover from this time; the total amount of which is £596,000, which, besides the completion of line and stations thereon, includes 92,000*l.* which is comprised under the heads of Plant, Management, London Bridge station, &c.

The cost of the terminus at Dover it is impossible for me to estimate with accuracy at present, as so much will depend upon the amount of land and buildings thereon, but I have no doubt that the total cost of the terminus, with all its conditions, approaches, and appendages, will somewhat exceed 100,000*l.*, and therefore to meet all contingencies on that as well as on all other points, should any arise, my opinion is, and advice would be, that the Company give the Board powers of some kind and in some way, to raise 200,000*l*; with such means to look forward to, and Parliamentary powers for the Dover station by Easter, I have not the slightest doubt of being able (with good steam boat arrangements) to convey passengers, carriages, and horses, from London to Calais in 7 hours before this time twelvemonths.

Before closing this report, I trust I may be permitted to discharge a debt of acknowledgment to those without whose united efforts and plans that I could have laid down or exertions that I could personally have made would have been but of little avail.

I allude to the staff of resident and assistant engineers, and the principal contractors on the line. With regard to the latter class, it is but justice to state that the contracts did not bind the parties, namely, Mr. Betts, as regards the road down to Ashford, and Messrs. Grissell and Peto, with the stations to be ready to open to Ashford before the 31st of December, whereas at our urgent request, and by making extraordinary exertions, they have, without requiring any extra charge for so doing, enabled us to open the line to Ashford one month before the time stipulated, a result so uncommon as I trust will excuse the mention of the subject, to which I may add that the same spirit runs through the works in course of execution by the same parties between Ashford and Dover, and which, as seeing is the best method of judging, and as the opportunity for reaching the works between Ashford and Dover is now so very easy, I would respectfully advise any proprietor who, from casual reports or any other cause, may have any misgivings as to the state of the works in that district, to go and see for themselves; and as far as my means extend, in the department of which I have the honour to be chief, I will give every facility in my power for their obtaining whatever information they wish, on receiving an application to that effect.

I have the honour to be, Gentlemen, your obedient servant,

W. CUBITT.

Estimate of cost for completing the Railway to Dover, exclusive of the Dover Terminus, with its Entrance and Approaches.

For settlement of contracts and liabilities from Reigate to Ashford		£40,000
From Ashford to Dover—		
Mr. Morris's contract		24,000
Messrs. Grissell and Peto's contracts from Morris's contract to Folkestone viaduct	£56,000	
Saltwood tunnel in Co. with Betts	85,000	
Folkestone viaduct	28,000	
Martello tunnel	39,000	
(A) Sundries in Folkestone and the Warren	2,000	210,000
Abbott's Cliff tunnel		45,000
Sea wall and Cliff works		35,000
Fencing the line		4,000
Materials to Deliver or Pay for—		
Rails	£27,000	
Sleepers	20,000	
Chairs, &c.	16,000	63,000
Ballasting and laying the permanent way		40,000
Turntables, switches, crossings, water tanks, &c.		3,000
Stations for Hythe and for Folkestone, &c.		10,000
Maintenance of way and contingencies		30,000
Total for works		£504,000
For Plant, Management, &c.—		
Locomotives	£20,000	
Carriages and Waggons	20,000	£40,000
London Bridge station, &c.	25,000	
New Cross ditto	15,000	40,000
Salaries, office expenses, police, &c.	12,000	92,000
		£596,000

The CHAIRMAN then spoke nearly as follows:—In rising to move that the Report of the Directors be received and adopted, and that the same, together with the accounts, be printed and circulated amongst the proprietors, there are some few observations which I shall endeavour to make as briefly as possible; the more particularly as we are now coming to a period when we may be said to see our way more clearly than we have hitherto done. In the year 1836, six years and a half ago, the Royal Assent was given to the Bill for constructing the South-Eastern Railway. The first general meeting of the proprietors took place in 1837. I suspect there are a very great many new proprietors since that period, and probably not so very many old ones. The twelfth half-yearly meeting is held this day, and perhaps no railway has ever progressed more slowly than we have appeared to do. The expenditure to the ninth half-yearly meeting, held in May last, was 516,000*l.*, being an average for the 5 years of 100,000*l.* per annum. From March to November of last year, 250,000*l.* was expended, whilst in the year now closed, including the investment for the Brighton Company of 326,000*l.*, 1,230,000*l.* has been disbursed, making altogether a total of about 2,000,000*l.* of money. During this period the Management has, from a variety of causes, been continually changing. There now only remains one of the whole of the original Directors, and I happen to be the third Chairman, this being the third meeting at which I have taken the chair; and therefore, perhaps, we may not be able to give an account of what originally took place, having only lately been mixed up with the undertaking. The expenditure, however, stands as follows:—From June, 1836, including payments in 1835, before the Act was obtained, and to April, 1841, a period of five years, the expenditure, it seems, amounted to 520,000*l.* From March to October, 1841, a period of six months, the expenditure was about 250,000*l.* From September, 1841, to October, 1842, a period of twelve months, it amounted to 1,224,000*l.*, which includes the investment for the 12 miles of the Brighton and Dover joint lines. Up to the 15th November we have made payments amounting to 193,000*l.* The total payments, therefore, have been, 2,187,000*l.* The further expenditure required, as by the statement of Mr. Cubitt, our Engineer, which has been read to you, is 596,000*l.*, making a total of 2,783,000*l.* From this sum, however, must be deducted the interest paid on shares, 88,000*l.*, which has been received back again; the land for the Bricklayers' Arms line, 8,000*l.*, which has been paid for, and which has nothing to do with the original line; together with 5,600*l.* remitted on Mr. Williams's shares, to which the proprietors gave their sanction; leaving a total amount of 2,681,000*l.* The 78 miles of railway, throwing out the 10 miles of the Croydon line, I had estimated at 30,000*l.* per mile, with an addition of 15 per cent. for contingencies, making a total of 2,691,000*l.* If we may rely, therefore, on the estimate for finishing the 22 miles, and that the estimate for the locomotive engines, carriages, &c., will not be exceeded, we shall make good the pledge which we made at our former meeting as to the ultimate cost of the undertaking. The funds to be raised, with the balances, stand thus:—On the 1st of October we had 96,000*l.* in our banker's hands; also for arrears of calls on the first capital 10,600*l.*; and on the second capital

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23,000*l.*, making a total of 33,600*l.* We have then the 4th and 5th calls on the new scrip, amounting to 280,000*l.*; the bonds not issued to the 1st of October, amounting to 200,400*l.*; and we have powers, if sanctioned by this meeting, to raise 100,000*l.*, and a further sum of 120,000*l.* under the London Bridge Station Act. The total sum, therefore, which we have at command, is 830,000*l.*; but from this must be deducted the sum of 28,000*l.* for interest on shares paid in October, and 24,000*l.* for calls paid in anticipation, leaving at command 778,000*l.* This sum has therefore to finish the work, and find stations and plant to Archcliff Fort, where the powers of our Act terminate. With respect to the Dover terminus, you have the Report of our Engineer; and a special general meeting for the consideration of this question will be called when the proper period arrives. We cannot proceed without a special general meeting, which will be convened sometime in the spring. The Board of Ordnance having given us permission to tunnel through the Archcliff Fort, and the Harbour Commissioners having acknowledged the principle of taking land belonging to them, the necessary steps have been adopted to enable the Company to go to Parliament for a Bill. The Bricklayers' Arms approach is also noticed in the Report of the Engineer, and is a matter of considerable importance. The proposed terminus is 1¾ miles from St. Paul's, 1½ miles from Westminster Bridge, 2¼ miles from Charing Cross, and 2 miles over Waterloo Bridge to the Strand. These distances I have taken by measurement from a map of London. The necessity of this branch, both as a west-end terminus and as a station for goods and cattle, is clear and palpable. At London Bridge the west-end passenger traffic cannot be carried on unless at much inconvenience to the public and to this Company. As to goods, I consider it quite out of the question, for upon that subject I always speak with a great deal more confidence. Some persons may say that I am a little self-sufficient upon that point; but be that as it may, a man whose business it has been all his life to look to these matters, must necessarily see the great advantage which must accrue from having ample space for accommodation, in thus rendering easy a reduction of labour; and knowing that bales, goods, and pockets of hops will not walk as passengers do, I consider it a matter of the highest moment. When I tell you, gentlemen, that the space which is allotted for the three Companies, the Brighton, Croydon, and Dover, is about one-third part of the space of Westminster-Hall, you will readily conceive that at London-bridge, the west-end passenger traffic cannot be carried on, unless at much inconvenience to the public and the Company. For goods the whole space allotted to the three Companies would be 100 feet by 52, whilst at the Camden station, on the London and Birmingham Railway, one carrier's allotment station is 227 by 142. For the cattle, therefore, there will be no accommodation; either we must be mistaken as to the goods traffic of the Brighton and Dover lines, or we must require a great deal more accommodation. The more, therefore, I look at the question, the more am I satisfied as to the necessity for something being done. Whether it will be more beneficial to the public and to the proprietors of the Brighton and Dover Companies to have one station, at a cost of 200,000*l.*, or to leave the Croydon and Greenwich Companies with the London Bridge terminus, and have a separate and distinct railway, spending half a million of money, I leave you, gentlemen, to say. It appears to me that there can be no earthly reason why the Brighton, Dover, and Croydon Companies should not act as one, spending 200,000*l.* instead of one million and a half; for I hold that this would be the best and wisest course of proceeding. (Applause.) The question of the London Bridge station is one in which I have been greatly interested. The South-Eastern Company will be desirous, if the measure is carried, that the Brighton should use it jointly with themselves; but should they decline, there is no doubt of the income of the railway paying interest on the expenditure. It rests, therefore, with the proprietors, either to approve or to disapprove of the proposal. Another point which, in conjunction with my brother Directors, I cannot but look upon as highly beneficial, is the arrangement with the Croydon Company for the joint working of the locomotive power. It would be premature at present to attempt to give any adequate idea as to its cost, but probably it will be sufficient to say that both Companies are satisfied with the way in which the arrangement works. The next matter which claims our consideration is the arrangement made with regard to tolls to and from New Cross over the Croydon line, which has not only enabled us to bring third-class passengers on the line, but enabled the Croydon to keep the tolls low—instead of charging at the rate of 1s. per passenger, which it is their right and privilege to claim. In order to ascertain the number of passengers which had been put down at New Cross, and the rate per passenger which had been paid, I have taken the week ending November 13, and I find that the number of first-class passengers from New Cross was 204, at 8½d.; 327 by the second-class at 3¾d.; and 520 by the third-class at 3½d. It would be quite out of the question, that we could take any third-class passengers to London Bridge if we had to pay 1s. a passenger to the Croydon Company, and 4½d. to the Greenwich. The principle of the arrangement with the Croydon Company in respect of tolls is, that whatever sum the South-Eastern may charge on the fare for passengers, be it high or low, the Croydon Company will agree to receive the same proportion; from which is to be deducted 30 per cent. for the first four years, towards covering the expenses for conveying the passengers on the Croydon line. After the first four years it is assumed that the actual expense for carrying such passengers will be ascertained, and then the actual expenses are to be deducted instead of the arbitrary 30 per cent. The effect of this will be, that on the fare to Tunbridge, a distance of 50 miles including the Croydon line, the Croydon Company will take 1-5th of the fare, after deducting 30 per cent. The same principle applies to the goods; but with this addition, that a certain sum, namely, 7s. 6d. per ton, is to be deducted for the cost of collection. The Croydon refuse to extend this modification, as it affects the Greenwich Railway remains the same—namely, 4½d. per passenger, thus making the difference between the fare from New Cross and the fare from London Bridge. So erroneous have been the statements respecting traffic, not only on this but upon other railways, that this has been at the best but a speculative question upon almost every railway. If we look at the London and Birmingham Railway, we shall find by their original estimates, that they calculated the traffic at 7,500*l.* per week for passengers, and 8,000*l.* for goods. Their traffic in goods, however, does not amount to 4,000*l.*, while their passenger traffic exceeds 12,000*l.* which shews how deceptive their estimates have proved. In taking a statement, which I did about 6 weeks ago, for the week ending 8th October, the number of passengers carried by the South-Eastern Company was 9,288, of whom 3,444 were carried to and from London Bridge, 1,647 from New Cross, and 4,197 were local passedgers from the county of Kent. On the subject of the goods traffic it cannot be expected that we can say much; but every opportunity will be taken to develop it as far as the limited space at London Bridge will permit. The next point to which I would solicit your attention is with reference to the amalgamation of the three Companies. I have invariably, from the first knowledge which I had of railways, which commenced with the Liverpool and Manchester, anxiously watched their progress and development, and attribute much of the loss they have sustained to the fact of contiguous Directories not pulling well together. (Applause.) The Brighton, Croydon, and Dover Companies have no possible excuse for not being actuated as by one mind—(hear, hear, hear)—and I sincerely trust that the proprietors of these Companies will, in these days of reform, adopt some measure to compel the thirty-eight Directors, who really look exceedingly simple and foolish in the whole of the transactions connected with the Companies, to adopt some measures which may act more beneficially for the interest of the proprietaries. (Hear.) I have for a long time avoided speaking on this subject, because I was in hopes that common sense would have prevailed, though it does seem to have gained scarcely any ground at all. When I look around, and see the reforms which are taking place in reducing men's wages from 21s to 19s., by 6d. here and by 1s. there, though I admit that with a great multitude of people it is necessary, yet the first retrenchment, and reform which ought to take place, are where one may be made to do the work of three. We want not thirty-eight Directors, we want not three staffs, nor three separate locomotive departments. What we want is one, and until the proprietors take the subject seriously in hand, all our labours in shillings and pence will be matters of only secondary moment. (Applause.) This being the case, I am not surprised at the complaints upon this point which are daily, and with justice, being made by the public—setting aside our railway proprietaries. Will any man assert that two separate stations are required at Croydon; and again, will any one say that two are required at Reigate, with another at Merstham, only a mile further on? Passengers there see the trains coming from Brighton to the Reigate station, and they have seen the Dover trains pass along within a few minutes of the same time; but instead of being able to go down into Kent by that train, they have had to wait an extra three hours. The complaints which I have from individuals, and in letters from private friends, make me almost ashamed to say that I belong to the 38 gentlemen who are acting in this way. This is a point to which I would more especially direct the attention of our railway reformers; and indeed I should not have thought this a regular and legitimate meeting, if I had not seen my friend Mr. Tyrrell and some other gentlemen present. (Laughter and applause.) The sentiments of my brother Directors upon this head are, I believe, similar to my own. (Hear, hear, hear.) We do not require three sets of Engineers, three Secretaries, three locomotive establishments, but only one throughout the whole of the south-eastern districts of England, a total amalgamation of which must either earlier or later take place. (Applause.) The next question is one on which much discussion has taken place, relative to the accounts between ourselves and the Brighton, for a settlement of which the Dover Company do not cease to urge the Directors of the former Company. The proprietors are aware that 327,000*l.* has been invested in the names of trustees for the use of the Brighton Company whenever they will give us the accounts. I do not hesitate to say distinctly, that it would be a great relief to the Dover Directors to get the whole matter off their hands. More than the endeavour to get them settled it is not in their power to perform; but they are desirous at the same time that it should go abroad that the delay rests not with them. The whole question, which is a plain and straight-forward matter of account, might have been settled long ago had the Brighton Company given us the vouchers. The principal reason to be assigned for the non-settlement of these accounts arises from the fact of there being an excessive quantity of land and whole properties purchased, not for making the railway, but for avoiding Parliamentary opposition; and this being the case, and considering the position in which the respective Companies are placed, the South-Eastern Company consider it right that the cost of this extra land should not fall on them. The land accounts for the Dover line are now entirely closed, and it is satisfactory, amid all the difficulties with which the Company has had to contend, to be able to inform the proprietors that there are no disputed accounts for land—the deeds and conveyances for which, are now in the Company's possession. The proprietors have had a Solicitor,

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who, by his able management and straightforward conduct, has arranged, at a reasonable rate, all the troublesome bargains for land, without the necessity for any actions at law, and with but few cases which required the intervention of a jury. With our contractors we have had no disputes, though in some Railway Companies these disputes have been known to be prevalent three or four years after the line has been opened. In fact, I saw by the papers only the other day, a case in which a Company could not part with their Engineer at a heavy salary, in consequence of unsettled disputes with the contractors. If I thought there were any disputes with the contractors upon the line, the first step that I would take would be to have them settled at once, and get rid of the question. The fact is, we have all along paid ready money, even when we had but little of it to pay, so that we have been, and continue to be, free from debt. All our transactions being in ready money, every dispute or difficulty that arose has always been met and answered the instant it occurred. This being the state of our affairs, all that we have to look to now, and all that we should be glad to do without, is the money which will be required for erecting the terminus at Dover, together, with your sanction, for the branch line and station to the Bricklayers' Arms. Having, therefore, gentlemen, given you this statement as briefly as I could, it is my duty to propose—first of all premising that I shall be glad to answer any questions which the proprietors may put—that the Report of the Directors now read be received and adopted, and that the same, together with the Report of the Engineer, which speaks sufficiently for itself, be printed and circulated amongst the proprietors. The Chairman then resumed his seat amid general applause.

Mr. JAMES WHISHAW wished to ask a few questions. The Chairman had stated that the ultimate cost of the undertaking would be 2,600,000*l.* That did not include the branch to the Bricklayers' Arms, which, however, might be considered as an essential part of the undertaking, so that if his (Mr. Whishaw's) calculations were correct, the entire line would cost little short of three millions. Was it so? Then as to the arrangement with the Croydon Company, it had formerly been stated that an alliance had been formed with the Croydon as to the Grange-road Approach, and this seemed fair; why was it now hinted that the Croydon Company might not co-operate? He wished to know also why there was so large a sum as 95,000*l.* lying unproductive in the bankers hands as stated in the printed accounts. Then he should like to know what was the cost of working the line. Now that they had opened to Ashford and made arrangements for the working, perhaps the average weekly expense could be stated. Something was said in the Report as to the resignation of the Superintendent. There did not appear to be any mystery in the case; but, at any rate, he hoped the Company would not suffer any loss. He was happy to find that the Directors had adopted the system of low fares, a system which experience had proved to be the best as well for the proprietors as the public, and he trusted they would adhere to it. (Applause.) These were the principal points on which he wished for explanations, which explanations he had no doubt would be creditable to the Directors and satisfactory to the proprietors. (Hear, hear, hear.)

The CHAIRMAN went into various items of account, showing that the actual cash received by the Management had been 2,085,000*l.*, within a thousand or two. If the amount actually received did not come up to the nominal capital, it was the fault of the shareholders themselves. In one item it would be seen from the accounts, there was deducted 234,900*l.* from the issue of shares at a discount; in addition to 100,000*l.*, of interest on capital paid up; items which, it would be evident, had nothing to do with the making of the railway. As to the Bricklayers' Arms branch, the Chairman of the Croydon Board was present, and he would, no doubt, give any explanation that might be required as to the feelings and future proceedings of that Company. He could only say, that the Croydon Directors went hand in hand with this Company for the Bill last session. The meeting, however, ought to be aware that the question was now reduced to this:—Should they go in with or without the Croydon Company? (Hear, hear, hear.) With respect to the next question, the money now lying dead at the bankers would be required—and more than *that*—to meet next week's payments, it being settling day. The Board had placed in the 3½ Consols and in Exchequer Bills a large proportion of their available funds, and these were, of course, quite secure. The balance now at the banker's would, as he had already said, be more than absorbed next week, and even were it otherwise, it would be difficult to lay it out profitably He himself had large balances at his banker's, which remained perfectly idle—such was the state of the times. As to the cost of working the line, he felt some difficulty in answering.—

Mr. WHISHAW begged that no question of his should be answered, if likely to be at all injurious to the Company's interests, or inconvenient to the Roard.

The CHAIRMAN was a great advocate for the fullest explanations. In 99 cases out of 100 no mischief could arise, nor would any arise in this instance. The difficulty was, in giving definite information. A statement had certainly been handed to him on this subject, but he had not been able to give it the requisite attention, and in a few months what was now and must be to some extent, a matter of conjecture, would be certainly and accurately ascertained. In reference to the resignation of Mr. Yeats, he was quite prepared to enter fully into the question if the meeting wished it. He believed the proprietors would sustain no loss from the conduct of Mr. Yeats. He would say, however, to Mr. Yeats's friends, and to his foes, if there were any, that the less said upon the matter the better. (Hear, hear, hear.) With respect to the "temporary" appointment of Mr. Yeats's successor, as referred to in the Report, the Directors hoped that it would be converted into a permanent one. The reason why they had for the present made it temporary was, that the gentleman referred to had been from the first connected with the works of construction, in connection with which his duties had ceased. The Directors deemed him qualified for the duty, and thought it much better, instead of going abroad for an individual who knew nothing of the line, and perhaps of railways, to confine themselves to those on the spot. And looking at the reforms now going forward—reforms which he hoped would be beneficial in the long run, although he had certain doubts as to the way in which they were proceeding—the Board thought it better to confine themselves to those already in their employment, rather than to appoint parties whom it might afterwards be found necessary to remove.

Mr. J. WHISHAW still wanted further explanation as to the cost of the line.

The CHAIRMAN went over his figures again, and said, the cost of the railway from London-Bridge to Archcliff fort, which exhausted thewhole of the Company's present powers, would be 2,691,000*l.*, which tallied with the statements made at former meetings, and to which statements the Directors would adhere. The branch to the Bricklayers' Arms was a separate and distinct affair, and if it were sanctioned by the meeting, would have to be paid for in addition. Whatever the cost of that branch might be, he believed that it would be fairly remunerated by the means which it would furnish of prosecuting a goods traffic, and by saving of toll. Then there was the entrance into Dover, which would require a separate Act and involve a separate payment, the Company's powers reaching no further than Archcliff fort.

Mr. WHISHAW inquired if the 200,000*l.* referred to by the Chairman would include the Dover terminus.

The CHAIRMAN said—Certainly not. It was clear, however, that they must have a terminus in Dover. As to the Bricklayers' Arms branch, it would be for the proprietors now to decide. If they decided against it, they would save him a great deal of personal labour.

Mr. WHISHAW inquired if one Act of Parliament would suffice for the Bricklayers' Arms scheme and for the extension into Dover.

The CHAIRMAN said it might; but it would perhaps not be prudent to risk the loss of both through the failure of one of them.

Mr. WHISHAW wished to know the probable expense of the Dover terminus.

The CHAIRMAN said, the Engineer's Report gave the amount at 100,000*l.* All, however, that the Directors could say was, as the Duke of Wellington had said when they attended the Dover sessions on this business, "We admit the principle, but beyond that we know nothing." The Directors had not made any calculations as to the cost of the property that might be required.

Mr. W. A. WILKINSON (Chairman of the Croydon Board) said, he did not see why the Croydon Company should not go on with the Grange-road branch, for he thought it would prove of itself a profitable speculation. He did not see why the Croydon Company should not be as ready as before. (Hear, hear.)

Mr. LEWIS LEVY said, the Chairman had talked of an increase in the carriage of hops to arise from the Grange-road scheme. [The CHAIRMAN—not an increase.] Now it was well-known that the principal hop market was in the Borough of Southwark, and was it likely the parties would go to the Grange-road when they could have their goods delivered at London Bridge? (Hear, hear, hear.) Then as to cattle—to his certain knowledge very few cattle were brought from Kent to the London market. Even those that came would be disembarked at New Cross and pass the night in the adjoining fields, just as on the Birmingham Railway the cattle were landed at the Hampstead-road and not at Euston-square. (Hear, hear, hear.) As to comparing Birmingham with Dover, the Chairman might as well compare Hampstead with Hammersmith (Laughter and applause.) Birmingham and Manchester were large and populous manufacturing towns, whereas on many parts of he Dover line they would only have to convey a few apples and pears. (Renewed laughter) At all events they were not now in a condition to incur any further outlay, and he would warn the proprietors against voting away money at present. (Applause.) He had heard with great pleasure what the Chairman had said as to a multiplicity of adjoining stations, but if this new scheme were sanctioned, they would have, first a station at London Bridge, upon which a very large sum of money had been expended, then a station at the Grange road, and another at New Cross—all before one could say "Jack Robinson." (Applause and laughter.) When once they got to Dover, it would be time enough to see whether they wanted more accommodation than the London Bridge station could furnish. (Hear, hear, hear.) The Chairman had spoken with a great deal of ingenuity as to the distance of the Bricklayer's Arms station from Westminster Bridge and from the Strand, but he had forgotten to say how far it was from Grosvenor and Berkeley Squares, and other fashionable parts of the western end of the metropolis. The inhabitants of these districts would still prefer crossing Vauxhall Bridge, and going along the excellent road to New Cross. He had not conversed with any proprietor on the subject, but so strongly was he opposed to this Bricklayers' Arms scheme, that without knowing whether he should have a seconder or not, he would move, as an amendment, that the consideration of the Grange road project be deferred till that day twelve months. (Applause.)

Mr. RICHARD SANDERS seconded the amendment.

Mr. WHISHAW inquired on what grounds the Bill of last session was thrown out.

The CHAIRMAN—On a point of form in connection with the Standing Orders. He could only repeat that the rejection of the Bricklayers' Arms scheme would save him much personal labour, but it was right the proprietors should be warned upon the point, and there could be little doubt that ere long the land which might now easily be had, would be occupied in other ways. They might continue to make use of New Cross, but as to London

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Bridge, the station room was altogether inadequate. He would take that opportunity of complying with a suggestion of the Secretary, and explaining that when he said the 95,000*l.* at the bankers would not be sufficient to meet next week's expenditure, there was no fear of a lack of funds, as they had an abundant supply of Exchequer-bills.

A PROPRIETOR wished to know if there was sufficient room at New Cross for the goods' traffic expected on the South-Eastern Railway.

The CHAIRMAN said there was not. He had not replied to his friend Levy's observations about the hops, because he did not wish to occupy the time of the meeting on details. If they could get a sufficiency of land at London Bridge, there could be no question that that would be the best station; but could this be had on anything like reasonable terms, or upon any terms at all? (Hear, hear). Could they persuade the Governors of St. Thomas's Hospital to remove that magnificent pile of buildings? (Hear, hear). There was not accommodation at New Cross, but if the meeting did not sanction the Bricklayers' Arms scheme, of course accommodation must be found, though *how* he did not know. There would, however, be a specific motion produced on this point, and perhaps it would be as well that further discussion were for the present postponed. (Hear, hear, hear.)

Mr. J. M. PARSONS said, he did not quite understand the figures in the Engineer's Report, and here he could not help pointing out the inconvenience which arose from not publishing the Report of the Engineer simultaneously with that of the Directors. (Hear, hear.) At a recent meeting of the North Midland Company the Directors complained that the Second Report of the Committee of Investigation had not been furnished to them till the morning of the meeting, so as to leave them no time to take it into consideration. In common phrase, "sauce for the goose was sauce for the gander," and if Directors complained on this point, why should not shareholders? He wished to know from what date the estimates of the Engineer as to the 597,000*l.* for the completion of the works to Archcliff fort commenced.

Mr. CUBITT (the Engineer) said, the estimate was dated from the 1st of November. As to the non-publication of his Report prior to the meeting, he might fairly have urged the same excuse as at the last meeting, namely, that the opening of a further portion of the line had fully occupied his time; but the principal reason was his anxiety to bring down the Report to the last moment, and subsequent to the opening to Ashford. In fact, the Report had not been fully drawn out till the previous night.

Mr. PARSONS said, the Report of the Engineer appeared to him an elaborate and excellent one, and compliments on his part were not required. It appeared, from the printed account, that the sum expended on works, to the 1st of October last, was 1,093,987*l.* To this was to be added a month's expenditure since that date, and then, in addition to all, was the 597,000*l.* required to complete the line to Archcliff fort.

The CHAIRMAN repeated the figures he had formerly given.

Mr. PARSONS presumed that as 20,000*l.* for engines, and 20,000*l.* for carriages were comprehended in Mr. Cubitt's Report, in addition to the payment made under those heads prior to 1st October, some considerable addition must have been made within the last two months, otherwise, as compared with other Companies, the estimate for plant was quite inadequate, as the total only amounted to about 900*l.* per mile; in other Companies the cost was usually above 2,000*l.* per mile.

Mr. CUBITT said, 5,000*l.* had been expended on carriages since the 1st October.

Mr. PARSONS said, it seemed to him that the Dover terminus and Grange-road scheme would together require 400,000*l.*?

Several PROPRIETORS—800,000*l.*

The CHAIRMAN thought it better to take the maximum of 400,000*l.*

Mr. PARSONS would be glad to know if it were proposed to raise that amount by shares.

The CHAIRMAN said, it would probably be partly by shares and partly by loans.

Mr. PARSONS inquired if the 400,000*l.* included the amount to be raised by loan.

The CHAIRMAN said, the 400,000*l.* was the computed amount of expenditure, in whatever way the money might be raised.

Mr. PARSONS took it for granted that a special meeting would be called before any farther money was raised.

The CHAIRMAN—Most assuredly.

Mr. PARSONS presumed that if the Engineer was correct in his calculations, the 220,000*l.* now proposed to be raised in loan-notes would complete the line to Dover, exclusive of the terminus.

The CHAIRMAN said that was the view the Directors took of it.

A PROPRIETOR said, he had known the neighbourhood of the Grange-road for 35 years, and ridiculed the idea of any buildings being constructed on such marshy land for the next hundred years. He thought there would be great engineering difficulties in forming such a line.

Mr. KNOWLES wished to know if there were any obstacles to a settlement with the Brighton Company beyond the sale of the extra land?

The CHAIRMAN said, there were very many other difficulties. He would read all the letters which had passed between the Companies if the proprietors wished it. (Cries of "No, no.") He had not entered fully into this matter, because he hoped the questions at issue might be amicably arranged. (Hear, hear, hear.) It was not a matter of feeling, but a matter of principle. No doubt the Brighton Directors were anxious to do all they could for their constituents, and so were the Directors of this Company.

After a good deal of irregular discussion,

Mr. WILSON said, it was desirable to expedite business, and therefore he would second the motion for the adoption of the Report, which entered so clearly and so fully into the past as to give the proprietors every ground of confidence for the future. (Applause.)

Some further conversation followed, and in explanation the Chairman read the resolutions with which it was proposed to follow up the adoption of the Reports. The first (as will be seen from our advertising columns) was to authorise the raising of 220,000*l.* under existing powers, so as to complete the line to the Parliamentary limit; the next to apply for powers to authorise the extension into and terminus at Dover, which he observed the Engineer had estimated at 100,000*l.*, although he did not think that the Engineer or any one else could determine the ultimate cost of it; and the next resolution was for the construction of the branch to the Bricklayer's Arms, which would probably cost another 100,000*l.*

Mr. HILDYARD would dissent from the Chairman on one point, namely that the Engineer could not know the amount requisite to complete the works at Dover. (Hear, hear, hear.) With so many and such vast obstructions, for which the Engineer was in no way answerable, he had managed to bring them to Dover to the Parliamentary boundary of the line, without exceeding his estimates. (Hear, hear.) At a previous meeting he (Mr. H.) had not been aware that the Company had no power to go under the Archcliff fort into Dover, and probably that had led to some misapprehension on his part in regard to certain questions which he had then put. Of course the Chairman could not then have meant to include in his calculations and statements matters which they had not even now power to carry into effect, but even had it been otherwise he thought the proprietors had ground of congratulation that the only after-clap to which they had been exposed was this 200,000*l.* for the Dover works. Mr. Cubitt said 100,000*l.*; and and he (Mr. H.) had so strong a confidence in the judgment of the Engineer, and was so satisfied that Mr. Cubitt would not at last rush into rash or inconsiderate estimates, that he did not believe the 100,000*l.* would be materially exceeded. (Applause.)

Mr. KNOWLES put several questions as to the total amount authorised to be raised by loans.

There was for some time considerable misapprehension as to the tenor of the questions, but at last Mr. CASH having put them in another form,

The CHAIRMAN said, the amount already raised on loan was 716,000*l.*, and it was now proposed to raise an additional sum of 220,000*l.*, making altogether 936,000*l.* There the Directors must rest. Their powers extended no further; all they asked was authority from the shareholders to go to Parliament for further powers.

Mr. HILDYARD made an inquiry as to the 6,150*l.* appearing in the accounts as arrears on calls, and wished to know if there were special circumstances connected with these cases.

The CHAIRMAN said, there would be a motion brought forward by and by on this subject.

A further conversation ensued, but ultimately the motion for the adoption of the Reports was carried unanimously.

It was considered desirable that the other resolutions should be disposed of before entering upon the Grange-road scheme. Accordingly,

The CHAIRMAN proposed the resolutions as to the Loan Notes, as follows:—

"That the Directors be and they are hereby authorised and empowered to issue Loan Notes, under the Common Seal of this Company, for the sum of 220,000*l.*, or any part thereof, being the remainder of the Capital which this Company are authorised to raise. That such Loan Notes do bear interest at the rate of (and not exceeding) 5 per cent. per annum, and that they be for such amounts, and payable at such dates, as the Directors shall determine.

Mr. RICHARDS, Deputy-Chairman, seconded the motion, which was carried unanimously.

The CHAIRMAN then moved the next resolution for the extention from Archcliff fort as follows:—

"That this Company do apply to Parliament in the ensuing session for powers to extend the line, and form a Station and Depot from Archcliff Fort to the South Pier, Dover.

It was seconded by Mr. LEWIS CUBITT (a Director), and carried unanimously.

The next resolution was proposed by the CHAIRMAN; seconded by Mr. DAVIS (a Director), and carried unanimously, as follows:—

"That the Directors be at liberty to receive payment of the arrears due from the Scrip Holders who have been in arrear, and that the forfeiture of such Scrip be not insisted on.

The CHAIRMAN said, he had examined into every case, and was satisfied that indulgence ought to be granted.

The other resolutions were severally proposed by the CHAIRMAN; seconded by Mr. HANKEY, Mr. F. MILLS, Major-General HODGSON, and Mr. SMALE (Directors), and unanimously carried. They were as follows:—

"That so much of the Resolutions of the Board of Directors of the 30th day of August last as declares to be forfeited the shares numbered 19,085 to 19,104 each respectively inclusive, and which were then in arrear by non-payment of the respective calls of £5 per share, payable on the 7th day of October 1841, £5 per share payable on the 8th day of January last, and £2 per share payable on the 9th day of April last, be, and the same is hereby confirmed by this meeting.

"That so much of the Resolutions of the Board of Directors of the 30th day of August last, as declares to be forfeited the shares numbered 19,942 to 19,971, and 20,067 to 20,079, each respectively inclusive, and which were then in arrear by non-payment of the respective calls of 5*l.* per share, payable the 6th day of July 1841, 5*l.* payable the 7th day of October, 1841, 5*l.* per share payable the 8th day of January last, and 2*l.* per share payable the 9th day of April last, be, and the same is, hereby confirmed by this meeting.

"That so much of the resolutions [redacted] Directors of the 30th day of Augu[redacted] to be forfeited the shares numbered [redacted] each respectively inclusive, and wh[redacted] arrear by non-payment of the respective calls of [redacted]

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per share payable the 15th day of February 1841, 5*l.* per share payable the 6th day of July 1841. 5*l.* per share payable the 7th day of October 1841. 5*l* per share payable the 8th of January last, and 2*l.* per share payable the 9th day of April last, be, and the same is hereby, confirmed by the meeting

"That the Directors be and they are hereby ordered and directed to dispose of the 70 shares, the forfeiture of which has been confirmed at this meeting, in manner directed by the Act of Parliament made and passed in the sixth year of the reign of King William IV., incorporating this Company, and intituled, 'An Act for making a railroad from the London and Croydon Railway to Dover, to be called the South-Eastern Railway.'

The CHAIRMAN then brought forward the motion as to the Bricklayers' Arms branch, as follows:—

"That the Directors be and they are hereby authorised to apply to Parliament in the next session, either alone or in conjunction with the Croydon Railway Company, for powers to make a line of railway, with stations and depots attached thereto, from the Croydon Railway, near Corbet's-lane, to Swan-street, near the Bricklayers' Arms."

Mr. RICHARDS seconded the motion.

Mr. LEVY's amendment was then read.

Mr. W. A. WILKINSON wished to know if the opinions of the Directors, as to the merits of the scheme, remained as at the last meeting. [The CHAIRMAN—Entirely so.] The honourable proprietor then, in very forcible terms, and amid applause, expressed the concurrence of himself and his colleagues of the Croydon Board in the sentiments uttered by the Chairman of this meeting as to the joint working of the three lines. The first step towards this very desirable union would be the prosecution of the Bricklayers' Arms branch by the two Companies. He earnestly entreated the meeting not to come to a decision on so important a point without mature consideration.

A PROPRIETOR thought it would be time enough to consider this question when they get to Dover.

Mr. WILKINSON said the projected line had already stopped the progress of a new street, and he made no question that, if the scheme were not prosecuted within six months, it could not be carried out, except at great cost. (Hear, hear.)

The CHAIRMAN had already stated more than once that the rejection of the motion would to him be a personal convenience; but if he were asked whether in doing so the proprietors of the South-Eastern Railway would be doing a wise thing, he should unhesitatingly say No. (Hear, hear, hear.) He regretted that ever they should have gone to London Bridge at all—(hear, hear, hear) but having done so, let them not aggravate the evil. (Applause.) He had no doubt that if this proposition were rejected, the shareholders would bitterly repent it. For himself, nothing that had been advanced had in the smallest degree shaken his opinion as to the policy, he might even say, the absolute necessity, of such a measure; but the decision must of course rest with the meeting. He might just say, that it was the unanimous opinion of the Directors that the scheme should be prosecuted. Had there been any doubt or diversity of opinion among them on this point, he would not have spoken so strongly, notwithstanding that his own views were very decided with reference to it. (Applause.)

Mr. HILDYARD, at considerable length, and with great energy, supported the motion. On most points he was ready to defer to the opinion of the Chairman, but more particularly in a matter connected with the carriage of goods—a subject with which, perhaps, no other individual in the kingdom was so well acquainted. (Hear, hear, hear.) The Chairman was satisfied that the accommodation at the London Bridge station was totally inadequate, and it was their duty to look out for accommodation elsewhere. At the last meeting the scheme had been sanctioned to a certain extent; and acting on that sanction, the Directors had purchased land to the amount of 35,000*l.*, as appeared from the accounts. He disliked vacillation in public Companies, at the same time that he fully admitted the right, and would urge the necessity, of looking into their own affairs in such undertakings as this. It was said, why not wait till they saw whether another station was required? If they did so, it being admitted that the London Bridge station was inadequate to the wants of the three lines they might never have an opportunity of developing the full capabilities of the South-Eastern Railway, and might be abandoning a very lucrative traffic from lack of means to accommodate it. (Hear, hear hear.) He was not in the habit of placing implicit confidence in Boards of Management, but in this case the Directors certainly had the best opportunities of judging, and they were unanimously in favour of the scheme. ("Hear," and applause.) As to alleged engineering difficulties, Mr. Cubitt was best able to form an opinion. The statements made had convinced his judgment, and he should support the motion. (Renewed applause.)

Mr. WHISHAW had every confidence in the Directors, and although he should be sorry to see money spent if the engineering difficulties were very formidable, or if there were but little probability of obtaining legislative sanction, he must support a proposition which the Directors told them was so necessary. (Hear, hear, hear.)

The CHAIRMAN said, it should not be forgotten, that his colleagues and himself were interested in this railway as holders of shares to an extent not usual with Boards of Management; so that they were expressing not only their feeling as Directors, but as proprietors. (Hear, hear, hear.) In fact, they held about one tenth part of the whole concern, and if this project were sanctioned, several members of the Board would have to pay individually thousands of pounds. It could not be supposed therefore that they had not given the matter full consideration. (Much applause.)

Mr. CUBITT pledged his professional reputation that there were no engineering difficulties of any extent on the proposed branch.

Mr. PARSONS said he had been the mover or seconder of the resolution, which was carried at the last meeting, and which had authorised the Directors to proceed with the purchase of land, but to take no further step without again bringing the subject before the shareholders. He had supported that proposition by way of compromise, thinking, or rather apprehending, that before the meeting now assembled, circumstances might arise which would indispose the proprietors to go forward with the project. It had turned out as he had judged. They had now an excess of 220,000*l.*, and it would be for them to consider whether they would incur a further outlay of 200,000*l.* (Applause.) For himself, his interest in the undertaking was now so small, that it was a matter of little consequence whether the branch were constructed or not.

Mr. T. H. SMITH suggested a compromise on the present occasion, namely, that the Directors should be authorized to go to Parliament with the co-operation of the Croydon Company, but not otherwise.

Mr. SMALE (a Director) said, the Chairman had stated that the Board were unanimous in support of this motion. It was so, with this distinction, that some of the members of the Board, and among others himself, thought the branch was so good a thing, that with every disposition to extend the right hand of fellowship to other Companies, the South-Eastern Company ought to keep it all to themselves. (Applause.)

After some further discussion the amendment was put, when 21 hands were held up for it, and at least 50 against it.

Mr. SMITH then moved an amendment, that the words "either alone or" be omitted from the motion, so as not to authorise the Directors in going to Parliament without the co-operation of the Croydon Company.

This gave rise to some discussion, in the course of which the Chairman and other gentlemen contended that the amendment would needlessly tie up the South-Eastern Company.

Mr. RICHARDS spoke to the same effect, and stated that if the shareholders did not undertake the branch, it was possible that the Directors might undertake it themselves, so fully were they satisfied of its capabilities.

A PROPRIETOR inquired, why the Brighton Company did not join in the project.

The CHAIRMAN said, it would be impossible, even were they to sit there to midnight, to enter fully into that question. (Hear, hear.) As well might it be asked, why the Brighton Company did not come to the Reigate station of the South Eastern Company—for the South-Eastern Company could not go to theirs. In this and other matters, the South-Eastern Board had endeavoured, but without effect, to convince the Brighton Board that certain proposals would, if carried out, contribute to the mutual benefit of the Companies.

The second amendment was then put, and lost by a majority of at least 10 to 1, only 8 hands being held up for it.

The original motion was then carried.

Mr. RICHARD TYRRELL having made some remarks as to the putting of the motion,

Mr. RICHARDS, in a few spirited sentences, alluded to the honourable proprietor's pertinacity in matters of no moment.

This was received with applause and laughter, the latter being renewed when the Chairman jocularly observed, that he should scarcely look upon a meeting as legitimate if it were not graced with the presence of Mr. Richard Tyrrell, the *Reformer!*

Mr. FIELD, after praising the arrangements which the Directors had made for the traffic of towns in connection with the railway, expressed a hope that the mode which he said was adopted in some Companies, of mixing up the coach receipts with those of the railway, would not be adopted in this Company.

The CHAIRMAN assured the honourable proprietor that the returns published comprehended the *bona fide* receipts on the railway, and nothing more. The same system would continue to be observed. In fact the Directors had nothing to do with the coach fares. (Hear, hear, hear.)

Mr. DUNN, in very complimentary terms, which were responded to by the meeting, proposed a vote of thanks to the Chairman, observing, that one of the strongest guarantees for the ultimate success of the railway, was the Chairman's connection with, and deep pecuniary interest in, it.

Mr. RICHARDS, in cordially seconding the motion, bore testimony to the extreme value of the Chairman's exertions.

The motion was carried by acclamation, amid much applause.

The CHAIRMAN made a suitable acknowledgment, and the meeting broke up, after a sitting of nearly three hours.

The late period of the week at which the meeting was held has constrained us to abridge the proceedings, but we believe we have omitted nothing material.

ENGLAND'S "SCREW-HELPS."

To the Editor of the Railway Times.

SIR,—In your number of last Saturday you inserted a description of our Patent Traversing Screw-Jack, and call upon us to favour you with a full description of the same.

You have so fully described it already, that you have left little for us to do. We merely beg to observe that the machine noticed in a Belgian journal is one of our machines, as there are several of them in use in that country, we having obtained letters patent for Belgium, as well as France and Holland.

With regard to this country, we beg to inform you that they have been in use for the last three years, and have had their merits tested by several of our principal engineers to their entire satisfaction.

We are, Sir, your most obedient servants,

GEO. ENGLAND & Co.

Old Kent Road, November 29, 1842.

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RAILWAY SHARE-LISTS.

The London Prices are supplied by Mr. Wetenhall; the Liverpool by Mr. C. J. Townley; the Edinburgh (marked *) by Mr. R. Allan; and the

Length Railw.	Miles opened	No. of shares	Am.t of Share	Amt. paid up.	NAME OF COMPANY.	London. S.	M.	Tu.	W.	Th.	Fri	Liverpool.
15	15	28000	25	25	Arbroath and Forfar	*..	..	..	..	..	..	..
7	7	2500	20	20	Aylesbury	..	..	..	..	..	..	..
....	....	680	25	25	Ballochney	..	80†	..	..	..	..	..
48¼	43¼	6300	100	100	Birmingham and Derby	..	..	..	..	..	..	..
—	—	6300	33⅓	26⅔	Do. (*Thirds*) issued at 8⅓ dis.	..	..	..	..	..	..	..
55	55	9500	100	100	Birmingham and Gloucester	..	..	..	..	..	..	..
—	—	10000	17½	17½	Ditto (*New*) issued at 7½ dis.	..	..	..	..	..	..	..
10	10	7000	50	45	Bolton and Preston	..	..	..	..	..	..	..
25	25	6000	50	50	Brandling Junction	..	..	..	..	..	..	..
76	45	15000	100	70	Bristol and Exeter	..	..	45½	..	..	..	..
27½	....	8000	50	24	Bristol and Gloucester	..	..	..	..	..	..	..
—	—	.....	....	7½	Ditto (*New*)	..	..	..	..	..	..	..
14½	14½	5000	50	50	Chester and Birkenhead	..	..	..	..	..	..	..
—	—	5000	25	20	Ditto (*New Shares*)	..	..	..	..	..	..	..
—	—	7500	50	1	Ditto (*New Shares*)	..	..	..	..	..	..	2½
42	18	7500	100	80	Cheltenham and Gt. Western	..	..	..	..	..	..	..
36	36	3000	100	100	Clarence	..	..	..	..	..	..	..
32	....	6000	75	40	Dublin and Drogheda	..	..	..	..	..	..	..
73¾	....	8000	100	7½	Dublin and Kilkenny	..	..	..	..	..	..	..
6	6	2000	100	100	Dublin and Kingstown	..	..	..	..	..	..	..
....	16½	4000	25	25	Dundee and Arbroath	16*	16†	..	..	..	..	..
10½	10½	800	50	50	Dundee and Newtyle	..	..	..	..	..	..	..
16	16	2040	50	50½	Durham and Sunderland	..	..	..	..	..	..	..
—	—	1020	30	30	Ditto (*New Shares*)	..	..	..	..	..	..	..
126	17½	64000	25	23	Eastern Counties'	9½	9¼	9	9¼	9	..	8¾
—	—	.....	....	8¼	Ditto (*New*)	11½	11	10⅞	..	10⅛	..	10⅛
—	—	64000	8¼	8¼	Ditto (*Debentures*)	..	..	..	..	..	..	10⅛
46	46	18000	50	50	Edinburgh and Glasgow	48¼	48¾	48¾	48¾	48¼	48	48¼
—	—	16000	12½	5	Ditto (*New*)	5½	5¼	5¼	..	..	..	5
....	....	1200	50	50	Edinburgh and Dalkeith	25*	..	..	..	..	..	..
....	....	1200	50	50	Ditto (*New Shares*)	54*	..	..	..	..	..	..
....	....	2000	25	25	Edin., Leith, & Dalkeith Br.	10*	..	..	..	..	..	..
....	....	5000	20	20	Edin., Leith, & Newhaven	..	*	..	..	..	..	..
....	....	1960	25	25	Glasgow and Garnkirk	35*	34†	..	..	..	..	..
51	40	12500	50	50	Glasgow, Paisley, & Ayrshire	31*	30½†	..	..	..	..	..
—	—	12500	12½	5	Ditto (*Quarter*)	5¼*	5¼	..	..	..	..	..
22¼	22½	16000	25	25	Glasgow, Paisley, & Greenk.	15*	15†	..	..	..	..	..
15½	15½	6000	50	50	Gosport	..	..	..	..	..	..	..
83¾	83¾	10918	100	100	Grand Junction	..	..	..	..	..	..	184
—	—	10918	50	50	Ditto (*New Shares*)	..	..	..	..	..	..	91½
—	—	5000	25	25	Ditto (*Quarter Shares*)	..	..	..	..	..	..	..
—	—	17627	25	10	Ditto (*Ditto*)	..	..	..	..	..	..	27½
74	45	10000	100	100	Great North of England	58	..	..	..	..	..	..
118½	118½	25000	100	65	Great Western	86	86	86	86	87	88	86
—	—	25000	50	50	Ditto (*New Shares*)	62½	62½	62½	63	..	63½	62½
—	—	37500	20	4	Ditto (*Fifths*)	8½	8⅜	8½	..	..	..	8½
13	13	800	100	100	Hayle	..	..	..	..	..	..	..
31	31	8000	50	50	Hull & Sel., or Hull & Leeds J.	..	35	..	..	..	..	..
20½	20½	5000	50	47	Lancaster and Preston	..	..	..	..	..	..	29½
—	—	5000	37½	19	Ditto (*Three-quarter Shares*)	..	..	..	..	..	..	..
20	20	2100	100	100	Leeds and Selby	..	..	..	..	..	..	..
16	16	15000	50	50	Leicester and Swannington	..	..	..	..	..	..	..
—	—	800	50	50	Ditto (*New*)	..	..	..	..	..	..	..

Length Railw.	Miles opened	No. of shares	Am.t of Share	Amt. paid up.	NAME OF COMPANY.
31	31	5100	100	100	Liverpool and Manchester
—	—	12021	25	25	Ditto (*Quarter Shares*)
—	—	7968	50	50	Ditto (*New Half Shares*)
17	17	2000	100	85	Llanelly Railway and Dock
112½	112½	25000	100	90	London and Birmingham
—	—	25000	25	25	Ditto (*Quarter Shares*)
—	—	31250	32	32	Ditto (*Third*)
—	—	.....	32	2	Ditto (*New Shares*)
3⅔	3⅔	48000	avr.	16⅔	London and Blackwall
56	56	36000	50	50	London and Brighton
—	—	.....	....	10	Ditto (*Loan Notes*)
10½	10½	33000	avr.	13⅔	London and Croydon
3⅔	3⅔	43077	avr.	12⅔	London and Greenwich
—	—	11186	avr.	18⅔	Ditto *Preference or Privilege*
77	77	36000	avr.	38⅔	London and South-Western
50	50	13000	100	70	Manchester and Leeds
—	—	13000	50	30	Ditto (*New Shares*)
—	—	19500	25	2	Ditto (*Quarter Shares*)
10	10	6201	125¼	93	Manchester, Bolton, & Bury
40	31	30000	70	40	Manchester and Birmingham
28	7	4000	50	47	Maryport and Carlisle
57	57	10000	100	100	Midland Counties
—	—	10000	25	15	Do. (*Quarter*) issued at 10 dis.
....	....	1940	25	25	Munkland and Kirkintilloch
61	61	3600	100	100	Newcastle and Carlisle
—	—	3600	25	25	Ditto (*Quarter Shares*)
....	....	.....	....	3	Newcastle and Darlington
7	7	2400	50	45	Newcastle and N. Shields
72⅔	72⅔	15000	100	100	North Midland
—	—	15000	50	45	Do. (*Half*) issued at 10 dis.
—	—	22500	33⅓	33⅓	Do. (*Thirds*) issued at 11⅓ dis.
32½	32½	14400	50	45	Northern and Eastern
—	—	3136	50	5	Ditto (*Scrip*)
22	22	6329	75	75	North Union
....	....	72000	20	20	Paris and Rouen
19	19	2600	50	50	Preston and Wyre
—	—	3200	25	25	Ditto (*New Shares*)
40	7	7800	100	82½	Sheffield and Manchester
5½	5½	4000	25	25	Sheffield and Rotherham
25	25	2300	100	100	Stockton and Darlington
—	—	1000	50	50	Ditto (*Half Shares*)
—	—	800	12½	7½	Ditto (*New*)
15½	....	9000	50	7½	Thames Haven
....	24	12000	50	25	Ulster
....	....	7500	20	20	West London
....	....	7500	20	5	Yarmouth and Norwich
27	27	6700	50	50	York and North Midland
—	—	6700	25	20	Ditto (*New*) [‡ Ex. Div.]

OFFICIAL RAILWAY TRAFFIC RETURNS.

Total amount authorized to be raised by Shares and Loans.	Total amount expended to dates of latest Balance Sheets.	Last dividend at per cent. per annum.	NAME OF RAILWAY. Thus (*) marked carry no heavy goods; and thus (†) do not run trains on Sundays.	Length opened.	Week ending	Number of Passengers.	RECEIPTS. Passengers, Parcels, &c.	Goods, Cattle, &c.	Total.	Mile per Day.	Mile per Week.	Week of 1844
£160,000 0 0	£136,705 9 8½	£3 10 0	†Arbroath and Forfar	15	Nov. 26	1,873½	£71 19 6	£104 10 6	£176 10 0½	£1 19 2½	£11 15 4½	
1,056,666 0 0	1,113,481 11 0	1 4 0	Birm. & Derby Junct.	48½	Nov. 26	..	698 17 5	435 6 3	1,134 3 8	3 6 9½	23 7 8½	
1,441,666 0 0	1,438,370 13 6	....	Birm. & Gloucester	55	Nov. 25	3,937	1,206 1 7	369 2 10	1,575 4 5	4 1 9½	28 12 9½	
450,000 0 0	434,823 16 2	4 10 0	Brandling Junction	25	Nov. 26	2,105	300 0 2	500 9 1	850 9 3	4 17 2½	34 0 4½	
500,000 0 0	538,424 3 6	2 0 0	Chester & Birkenhead	14½	Nov. 25	3,172	299 13 0	40 17 4	340 10 4	3 7 1	23 9 8	
370,000 0 0	340,262 4 4	5 0 0	Dublin & Kingstown	6	....	....	....	....	....	....	....	
140,000 0 0	143,552 5 8	5 0 0	†Dundee & Arbroath	16½	Nov. 27	3,967½	173 18 5	62 3 5	236 1 10	2 7 0	14 1 11	
2,533,333 0 0	2,104,054 5 7	1 19 0	*Eastern Counties'	17½	Nov. 27	11,729	....	....	785 0 8	6 8 2	44 17 2	
1,500,000 0 0	1,383,077 5 5	5 0 0	Edinburgh & Glasgow	46	Nov. 26	8,958	1,178 17 10	470 6 7	1,649 4 5	5 2 5	35 17 0½	
1,093,650 0 0	930,435 11 3	3 0 0	†Glas., Paisley, & Ayr	40	Nov. 26	13,897	549 0 2	326 17 4	875 17 6	3 12 11½	21 17 11½	
709,116 5 3	709,116 5 3	1 0 0	†Glas., Pais., & Green.	22½	Nov. 26	15,230	451 10 0	205 10 2	657 0 2	4 17 4	29 4 0	
1,957,800 0 0	2,280,590 3 0	10 0 0	Grand Junction	83¾	Nov. 26	..	4,430 7 5	1,948 3 11	6,378 11 4	7 10 7	52 14 1	
1,000,000 0 0	1,201,670 12 8	2 10 0	Great North of England	45	Nov. 26	..	716 7 6	508 2 6	1,224 10 0	3 17 8½	27 4 2½	
6,463,513 17 11	6,435,671 9 3	6 0 0	Great Western	136½	Nov. 27	20,563	7,576 11 3	2,518 17 0	10,095 8 3	7 19 6½	55 17 0½	
96,000 0 0	125,000 0 0	....	Hayle	18	Oct. 31	..	....	....	244 4 5	1 18 9	13 11 4	
533,333 0 0	634,994 1 4	3 0 0	Hull & Selby	31	Nov. 26	3,318	414 10 11	496 13 6	911 4 5	4 11 3	29 7 10½	
488,000 0 0	435,399 1 2½	3 0 0	Lancaster & Preston	20½	....	..	Refused by the Lessees.		....	....	....	
1,832,375 0 0	1,515,255 3 6	10 0 0	Liverpool & Manchester	31	Nov. 25	..	....	....	3,815 11 2	17 11 7½	123 1 7½	
5,750,000 0 0	5,867,504 1 10	10 0 0	London & Birmingham	112½	Nov. 26	..	9,562 17 11	3,343 1 4	12,904 19 3	15 8 6½	107 19 9½	
1,000,000 0 0	1,141,538 11 1	....	London & Blackwall	3⅔	Dec. 1	22,846	....	....	490 2 6	18 12 0	130 4 0	
2,400,000 0 0	2,473,378 18 6	2 0 0	London & Brighton	56	Nov. 26	7,005	2,310 2 1	353 9 9	2,663 11 10	6 10 2	47 11	
741,000 0 0	618,748 12 7	.. .	London & Croydon	10½	Nov. 29	3,629	193 13 11	23 6 1	217 0 0½	2 19 0½	20 13 4	
993,300 0 0	986,239 4 2	0 12 0	London & Greenwich	3⅔	Dec. 1	20,753	....	....	683 0 6	26 0 4½	182 2 9½	
2,540,100 0 0	2,565,531 15 0	7 14 8	London & South-West	92½	Nov. 28	..	3,577 5 9	1,362 4 10	4,939 10 7½	7 13 3	53 5 11	
2,800,000 0 0	1,762,931 9 9	....	Manchester & Birm.	31	Nov. 26	..	1,432 16 10	595 8 0	2,028 4 10	9 6 11	65 8 6½	
778,116 16 8	777,956 13 2	3 2 0	Manchester & Bolton	10	Nov. 24	..	321 16 9	206 16 9	530 13 6½	7 11 7½	53 1 4½	
3,249,000 0 0	2,913,110 1 11	5 10 0	Manchester and Leeds	50	Nov. 26	..	2,330 5 3	1,989 2 11	4,319 8 2	12 6 9½	86 7 9	
1,533,000 0 0	1,679,959 1 2	3 0 0	Midland Counties'	57	Nov. 26	7,524	1,240 0 10	902 16 4	2,142 17 2	5 7 4½	37 11 10½	
950,000 0 0	....	6 0 0	Newcastle & Carlisle	61	Nov. 27	..	423 9 0	863 10 2	1,286 19 2	3 0 3½	21 2 0	
320,000 0 0	232,077 10 2	6 0 0	Newcastle & N. Shields	7	Nov. 24	9,991	232 15 5	50 4 3	282 19 8	5 15 6	40 8 6	
3,850,000 0 0	3,297,704 9 1	2 0 0	North Midland	72⅔	Nov. 26	..	2,197 4 0	1,332 10 3	3,529 14 3	7 0 0½	49 0 5½	
730,000 0 0	612,829 10 0	6 13 4	North Union	22	Nov. 25	2,486	575 10 1	236 6 8	811 17 7	5 5 5½	36 18 1	
1,200,000 0 0	758,653 0 0	4 9 0	Northern & Eastern	32½	Nov. 27	6,585½	....	....	993 1 7	4 6 7½	30 6 5½	
533,000 0 0	817,695 0 8	4 0 0	Preston & Wyre	19	....	....	....	....	....	....	....	
933,000 0 0	404,656 14 6	....	Sheffield & Manchester	7	Nov. 26	5,442	....	....	185 10 5	3 15 8½	26 10 1	
3,036,600 0 0	1,075,468 5 4	....	South-Eastern	47	Dec. 1	4,388	981 18 3	41 4 5	1,023 2 8	2 10 1	17 10 6	
620,000 0 0	539,723 7 10	2 16 0	Taff Vale	30	Nov. 26	1,352½	99 12 0	482 14 9	582 3 9	2 15 5½	19 8 1½	
600,000 0 0	314,302 11 9	3 12 0	Ulster	24	Nov. 27	5,951	249 6 4	94 6 7	342 12 11	2 0 9½	14 5 6½	
660,999 0 0	631,941 6 0	10 0 0	York & North Midland	27	Nov. 26	6,442½	965 4 11	466 11 2	1,431 16 1	7 11 6	54 0 7	
....	....	....	.....	..	....	..	For Notes	see next	Page			

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NOTES TO THE TRAFFIC TALBE
(on the opposite page.)

Main line, 53 miles; Tewkesbury branch, 2. — Total ength, 55 miles.

The total length of line and branches is 25 miles:—15 iles of passenger and general traffic, and 10 miles of oal traffic alone. The Company are now before Parlia- nent for power to raise the capital to 500,000*l.*

The total amount of stock on which dividends are pay- ble is 750,000*l.*

Receipts include the Northern and Eastern toll, &c.

Capital of 1,957,800*l.* is exclusive of the Chester and rewe line, which cost 458,333*l.* The receipts include hose derived from the use of the Liverpool and Man- hester and Chester and Crewe lines, as also the toll rom the Manchester and Birmingham Company. The ivisor employed to ascertain the daily receipts per mile 121 (85+15+21.) The Company do not now carry oods to Manchester.

. The receipts include those derived from the Chel- enham and Exeter lines; the former opened for 18 iles, and the latter for 44¼. The divisor employed to scertain the daily receipts per mile is therefore 180½ 18¼+18+44¼.) The *rent* of the branch lines is together out 1,163*l.* per week. There is likewise a *toll* payable the Exeter Company of a farthing per passenger and er ton of goods per mile travelled.

The dividends have been hitherto (up to 31st Decem- r, 1841) appropriated to completing the line and works.

. Ten per cent. is the maximum dividend allowed by e Company's Act.

Deduct from receipts 48*l.* 1s. 6d. for weekly rent of ylesbury line. The dividend is *nominally* at the rate 10*l.* per cent., but to the original shareholders it is ual to upwards of 11*l.* per cent., as the dividend on the iginal shares is paid upon 100*l.*, although only 90*l.* has en called for. In calculating the receipts per mile, the ven miles of the Aylesbury line are included.

At the last meeting no dividend was declared, the posable balance from the previous six months' work- g being only 1,472*l.* 10s. 9d.

The length stated includes the Shoreham branch. e Croydon and Greenwich tolls are not deducted from e amount stated in the Table. The traffic of the six nths produced 63,326*l.*, and there was a balance from previous half-year of 12,479*l.* Out of these two ounts combined, the dividend (after making certain ductions) was paid.

The capital of 741,000*l.* includes the new capital for ndon and Brighton station. The amount in the ble does not include the Toll from the Brighton Com- ny.

Capital of 993,300*l* includes new capital for widening line, &c. The dividend of 7s. 6d. per cent. does not er to the preference shares on which 5 per cent. is aranteed. The amount in the Table includes the re- pts from the footpath, but is exclusive of the Brigh-, Croydon, and Dover toll.

Capital includes that provided for the Gosport branch. e dividend is calculated on the money actually paid a portion of the shares having been issued at 50 per t. discount. The Gosport branch is included in the gth stated.

Including Toll, &c., from Sheffield Company, and r deducting omnibus charges, &c., and subject to pay- its to the Grand Junction Company.

Canal cost, 100,000*l.*; railway, 672,165*l.* 16s. 1d. The ipts given are however those from the railway only.

The 4,319*l.* 8s. 2d. are the receipts after deduction. ilbus charges, and payments to other Companies.

The receipts for goods, &c., include, horses, 23*l.* 9s. ; carriages, 24*l.* 12s. 0d.; dogs, 1*l.* 19s. 0d.; parcels, 1s. 2d.; cattle, 75*l.* 17s. 6d.; corn, 5*l.* 7s. 7d.; y goods, 348*l.* 3s. 4d.; coal and lime, 179*l.* 6s. 3d. otal, 902*l.* 16s. 4d.

The amount of stock *created* is 3,000,000*l.*, on which dends are payable; and the sum of 850,000*l.* is bor- d money at interest. The 3,000,000*l.*, however, is inal, inasmuch as the shares were some of them is- at a discount, which reduced the actual amount to ,500*l.*, viz.:—15,000 shares at 100*l.* = 1,500,000*l.*; 0 of 50*l.*, issued at 40*l.* = 600,000*l.*; 22,500 of 33*l.* 8d., issued at 21*l.* 13s. 4d. = 489,500*l*; total ,500*l.* The details of the receipts are as follows— engers, 1,852*l.* 6s. 8d.; carriages and horses, 85*l.* 3d.; parcels, 209*l.* 18s. 4d.; mails, 50*l.* 5s. 9d.; handise, 1,031*l.* 13s. 11d.; minerals, 281*l.* 3s. 8d.; e, 19*l.* 12s. 8d.—Total, 3,529*l.* 14s. 3d.; including h Midland proportion of Manchester and Leeds c, and amount received for Sheffield and Rother- Company.

he receipts are after deduction of Liverpool and chester toll.

he returns are subject to the deduction of rent to astern Counties' Company (about 134*l.* weekly), and oll of 4d. on such portion of the passengers as pass their railway. The 32¼ miles stated as being open for , include the portion of the Eastern Counties' line d over by this Company.

he capital of 533,000*l.* includes that provided for ur and works as well as railway. The dividend a year (since opening of line).

he returns are inclusive of Manchester an Birming toll.

he length stated includes branches.

he traffic stated does not include the Leeds and

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TO CORRESPONDENTS.

Investments in Railways.—We are constantly receiving applications for advice with respect to the sale or purchase of particular shares. We have repeatedly stated, that we are very unwilling to offer any opinion upon such points, and, indeed, our readers have the same data as ourselves whereby to form a judgment. Nevertheless, as they *will* have our opinion, we cannot refuse to give it. We wish them, however, to bear distinctly in mind, that we do not, in any instance, hold ourselves answerable for the event. The course we recommend to our correspondents, is simply what we ourselves would follow, were we buyers or sellers under the circumstances detailed by them respectively. With this caution, which we shall take care to keep before parties who apply to us on such subjects, we proceed to notice the applications of the week. We may just add, that the figures and letters have no reference whatever to our traffic list, or to the initials of any railway. We cannot notice questions where this rule is violated. In order that we may not be subjected to needless questions, we must have the name and address of every inquirer, although the answers may be given under a fictitious designation:—T. F. *(near Ipswich). We can not answer letters privately. If we did so, we should be compelled to employ several extra clerks. With regard to the questions, we would recommend investment in No. 4 and 8 above all others. Next to these (if 5 per cent. content our correspondent) we would recommend Nos.* 14, 13, 12, 8. 7, 1, 5. *The others we would not touch. Above all, avoid No.* 11. *There will speedily be a terrible exposé.*—A. B. *No.* 1, *all are equally safe. No.* 2; *we should say* all *were safe. No.* 3; *it is impossible we can answer this question, but in any case a lender would be safe. No.* 4; *we think the shares will rise. No.* 5; *we consider it ill managed, and should be sorry to guarantee* 5 *per cent. within the time stated.*—L. J. *(Oswestry). Buy Nos.* 1 *and* 2. *We do not think No.* 3 *will go higher, but we would not buy even at present prices. We believe No.* 4 *will improve in the course of a few months.*—C. B. *(Mil-bank-row) We have no great opinion of any of the lines. At present prices No.* 2 *is the best.*—J. G. *(Exeter.) We think Nos.* 1 *and* 2 *will ultimately prove profitable. No.* 3 *is very good. No.* 4 *will go lower. No.* 5 *is not very desirable. Of the rest we would not purchase any but No.* 8.—Hallamshire. *Nos.* 1 *and* 2 *we would hold, but would not purchase any more of No.* 2.—P. J. *The Greenwich new shares have a guarantee at present of* 5 *per cent., which accounts for their price as compared with the old. We should say that No.* 1 *was preferrable at present prices. No.* 2 *we would not purchase. For an answer to his other question he must look to the Reports.*

P. *will find that the matter has been taken up by another correspondent.*

J. D. B.—*We believe there is no restriction as to age; certainly not as to height.*

B. S.—*Will our correspondent oblige us with his name? It shall not appear in public.*

Punjab.—*We would* not *retain A. In* 12 *months they will be* much *lower. B will, we think, improve.*

Anti-Humbug *ought to know that we have nothing to do with suspension bridges, or with canals. The "George Stephen," who signs the notices referred to, is* Sir *George.*

Several letters on the Midland Counties', North Midland, Eastern Counties', and other railways, are omitted from want of room—the more especially as we have given letters elsewhere on the same subjects.

A Permanent Holder of Great Western Railway Shares *urges nothing new. There is scarcely a railway respecting which we have not, within the last few weeks, received letters recommending Committees of Investigation.*

R. W. S. *shall appear if we can find room within a week or two.*

J. M. *will see that we have noticed the subject. We shall be glad to hear from him more in detail.*

A Shareholder in the Midland Counties' Railway is, *we have reason to know, a tissue of falsehoods.*

A Holder of Original Shares *would only distract attention from the main point at issue.*

D. W. *(Sandgate) shall not be lost sight of.*

Vigil—*We had struck out the passages referred to previously to the receipt of our correspondent's second note. It was not, however, from such considerations as our correspondent adverts to. Fortunately we can afford to treat very lightly the hostility of the opponents of particular lines. If we treated them as they treat us, we should very speedily bring them to. But we disdain anything of the sort.*

Midland Counties Railway.—Caveto *may be right. At all events it behoves the shareholders to look well to the motions of the leaders in the late stir. The "Grand" Company in which the Messrs. Heyworth have so large a stake, has certainly a direct interest in crushing the* Eastern *lines. Whether Mr. J. H. is a cat's paw, or "a snake in the moss," remains to be seen. We shall not lose sight of the matter, and shall be glad to hear from* Caveto *again. With reference to the same line, another correspondent* (Bets) *writes to know whether Mr. Jessop who thinks a common workman, with a black face, and a dirty apron, at* 30*s. a week, all that is required to superintend an establishment of engines, be the same Mr. Jessop who has a "gentleman" at* 500*l. or* 600*l. a year to superintend* his *engines, and which gentleman (Mr. Glynn) is actually one of the new Committee of Inquiry!*

Quidnunc *is right in his guess, but we doubt the propriety of saying anything on the matter at present.*

P. P. P.—*Many thanks. Write again.*

South-Eastern Railway.—Amicus *is referred to yesterday's meeting*

An Editorial notice of the official correspondence, which we published last week, in reference to the Greenwich Rail way, is unavoidably postponed.

Our correspondents, generally, must excuse us. A large number of letters and other articles are thrust out by the great length of yesterday's meeting. They shall be given as soon as possible.

THE RAILWAY JOURNALS.

The Stamp Returns for April, May, and June, just published by Order of the House of Commons, enable us to complete the Returns for the year ending the 30th of June last. The results, as affecting the railway journals, are as follows:—

RAILWAY TIMES	**146,374**
Railway Magazine	68,500
Majority in favour of the RAILWAY TIMES	**77,874**

from which are to be deducted 10,874 Supplement stamps used for double numbers, still leaving the ordinary circulation of the *Railway Times* just about double that of its contemporary.—*September* 17, 1842.

THE RAILWAY TIMES.

SATURDAY, DECEMBER 3, 1842.

OUR attention has been drawn by a correspondent, whose letter will be found in another part of our present number, to the Eastern Counties' Railway as an investment; and if his suppositions were correct, and his reasonings sound, there certainly exists little to induce persons to purchase shares in that undertaking, even at the present low prices. But his notions are very erroneous, of which, we think, he will himself be satisfied, when he has perused our observations.

The sum taken per week on 17½ miles only of the line can be no just criterion of the sum to be obtained on the opening of the line throughout its whole length, as a scheme fully developed. Carried on to Brentwood only as at present, the traffic, when compared with other short openings of long lines, is rather extraordinary in its magnitude, and may almost b called unrivalled in its production of a very fair profit. But our correspondent is quite in error in thinking this the most valuable part of the line. If so, it would surely hold good that

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other short openings of the London and Birmingham, South-Western, and other lines, would prove that the receipts on the short distances were greater than the amount taken weekly on the same distances now that the whole of the lines are finished. Facts contradict this theory. It must be quite obvious that at short distances from London there is a mass of different conveyances "running cheap," and adapting themselves to the habits, and passing to and from the doors, of country residents, and that a railway has the greatest possible difficulty to live through such competition. The railway can take a small portion only of this, which may be called metropolitan traffic. The rest is snatched away by omnibuses, short stages, flys, and other vehicles. But whenever a railway stretches into the distant country past the metropolitan vortex, every source of interior traffic bends to it irresistibly, and no coach with horse traction can exist against the superior accommodation, the rapidity, the safety, and the cheapness which railway transit affords. When the London and Birmingham Railway opened to Boxmoor, and even to Tring, the returns produced a weekly loss. Had our correspondent adopted that weekly return on a short opening, and multiplied the weekly loss to Boxmoor by the whole extent of the railway, what a ruinously bad concern would the London and Birmingham have been o the apprehension of men at that time, who rusted to such reasoning as our correspondent has used! So also in regard to the South-Western Railway, and other lines—their short openings were miserable failures; but the entire schemes are reasonably remunerative.

Another item upon which our correspondent as erroneously lays stress, is the great importance of lines leading into populous manufacturing districts; and finding a total want of these in the counties of the East of England, he concludes that the railway traffic must be small. How does it happen that the North Midland remunerates the shareholders so badly, if populous manufacturing districts are so redolent of traffic? The truth is, that this class of population, although most numerous, travel very little; and that they are not nearly so valuable to a railway as are the inabibitants of the 50 towns of Essex, Suffolk, and Norfolk, to the Eastern Counties' line, each of which may almost be said to support a coach of its own, on the average, daily to London. Ten manufacturers employ, perhaps, 1,000 men each, making a population of 10,000 persons; but each manufacturer has perhaps one traveller, who alone uses the line "passing through this populous manufacturing district," whereas one single country town, with 1,000 inhabitants, if within 70 to 100 miles of London, sends its trade thither, and draws its trade thence, probably; and more persons out of that number travel to and from the metropolis in one year, than will travel from amongst the whole 10,000 persons before alluded to. To what conclusion does all this lead? To this—that the only safe criterion for judging of traffic to be expected, is the traffic existing; and it is quite familiar to those who have entered upon the careful estimates of traffic made by the Eastern Counties' Directors from time to time, that the existing traffic is very extensive. Many of the "long coaches" have not yet come to the Eastern Counties' line, and when the railway opens to Colchester we have no doubt that coaches from different places will be doubled, and towns will run and support coaches which have hitherto had no such convenience. The computation of those well and soundly acquainted with the Eastern Counties' traffic is, that at a period greatly shorter than seven years the revenue will amount to 4,000*l.* per week, and any such revenue would, at the present prices of the shares, yield a large dividend.

It is hardly necessary to enter upon details, or to examine our correspondent's calculations, when we conceive him to be so totally in error in the foundation he has assumed; but it will be observed, that although many of the items of annual expense cannot materially increase, and some not at all, by the extension of the line, yet he has computed that every expense will be increased threefold. He has also omitted any credit for goods' traffic, and has estimated a loss to the Eastern Counties' line by the late arrangements with the Northern and Eastern Railway Company, whereas those arrangements were entered into upon an apprehension on both sides of increased revenue to both Companies; and it is a fact that the Northern and Eastern Railway are now paying equal to 15,000*l.* per annum to the Eastern Counties' Railway Company, and the computation of our correspondent states 8,000*l.* per annum only. Upon this subject enough has been said. We turn to another, which also has some relation to the Eastern Counties' line.

Amongst the novelties of the day is the custom arising of certain stockbrokers wishing to bring themselves from obscurity into notice by the distinguished employment of throwing dirt! This office requires the least possible modicum of talent, and principle is an incumbrance, and hangs like a dead weight upon the small mental energy that suffices to allow the slanderous pen to spread a little slime upon clean paper. Some provincial brokers having been engaged in throwing out calumnious assertions against Mr. LOCKE, of being a participator in the gains of the contractor having the maintenance of way to provide on the South-Western line, that gentleman has struck them a heavy blow; and instead of at once acknowledging their error, and admitting that their information was erroneous, or their imagination malicious, they retreat from their assertions in language which would try to make Mr. LOCKE believe that they have done him great service by diseminating the slander! It is a pity that gentlemen of such reputed respectability as Messrs. R. B. WATSON and Co. should attempt to force business by feeding the natural appetite of people to read something "spicy," and which tends to pull down those who stand high, and to encourage envy, hatred, malice, and all uncharitableness.

Every one to his trade. If Engineers misbehave, or are in their public characters or transactions dishonest, or if there be faults in shareholders, or in Directors of Railway Companies, *our* province it is, as public journalists, to comment upon these errors, and expose them to the world. We spare neither friend nor foe where moral rectitude points out the clear course to adopt, and we strongly recommend Messrs. WATSON and Co. to confine themselves in future to simple statements of facts, not involving personalities, and their opinions will be infinitely more valued by sober-minded people desirous of investments, and of confiding in the judgment of the broker whose circular they read.

If obliged to address ourselves in terms so strong to Messrs. WATSON and Co., what must we say of a person named ALLSOP, who issues his petty thunderbolts against Railway Directors and Engineers from a milliners' shop in Regent-street? The utmost attention we can afford him is to point out the worthlessness of his opinion, and to warn persons who might be influenced by his data, that they are good for nothing; that they are held in disrepute in London, the focus of his denunciations; and that they have no weight until they reach some country town, where the ALLSOP oracle is deemed ALLWISE.

In a circular issued by this individual on the 1st of November, he speaks of the Eastern Counties' Railway in terms that indicate malice, arising, probably, from disappointed expectations or some personal pique; and the conclusion is inevitable, because his statements are so widely apart from facts. According to Mr. ALLSOP, maintenance of way, on this line is to be heavier than on any other line, whereas there is every probability, from the substantial character of the works, and looking at the existing contract for maintenance of way, as stated in the half-yearly accounts of the Company, that it will be less.

Many works on the extension line are, according to this railway genius, to cost 10,000*l.* each in two years. Name them, Mr. ALLSOP. You are bound in justice to do so, or for ever to hold your peace. And you must do more—you must point out the distinct scientific grounds which will prove that such an expenditure must become necessary. Slip-shod assertions will not have any weight. With Mr. ALLSOP, also, the "want of manufactures on the line" is to occasion deficient traffic. Can there be a greater error in opinion, as we have already established? Again, he calls the par issue 12*l.* per share—and one would give him credit, as a sharebroker, that he could calculate correctly, if he could do nothing else. He will find, however, upon re-examination of his figures, that the par issue is what we make it by our calculations, viz., about 14*l.* 13*s.* per share. A heavy cutting, recently made at Brentwood. because *its slopes are not yet dressed*, is described as having its sides in a most dilapidated condition. Distinctions drawn from such erroneous data, and by a person betraying so much general ignorance are worthless, and not deserving of examination; and having said this, we dismiss Mr. ALLSOP, with the ancient and wholesome admonition, *Ne sutor ultra crepidam.*

WE last week briefly adverted to the importance of publishing the accounts of Railway Companies according to a uniform system. It is surprising that a measure of such easy execution and obvious utility should have been so long delayed. It has, indeed, been a matter to us, that little jealousies and the love of gratification has had some share in retarding the adoption of so desirable an arrangement, but now that shareholders are taking so great an interest in their own affairs, surely motives so unworthy cannot much longer be permitted to have influence!

The advantages which would result from the publication of accounts drawn up in accordance with some generally recognised standard are numerous. The comparative merits and defects of the many dissimilar systems of railway management now in operation throughout the kingdom would be brought out at once relief. The railway proprietor would then be in a condition to judge for himself of the merits of projected innovations, instead of being, as at present, at the mercy of agitators who may or may not be competent to lead. Light would be thrown on many points of railway economy which are still involved in obscurity. The relative results, as regards economy, of

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ngines with four wheels and engines with six heels would be known; as would also the earing of the wide and narrow gauges on e same important question. Data for fram- g contracts for maintaining the permanent ay, on equitable terms, would be obtained. it be objected that the causes which affect is branch of railway expenditure are never milar on any two lines, and that therefore no ich advantage could flow from the mere com- rison of accounts, it may be answered, that oner or later the period must arrive when e works on every railway will be consoli- ted; and then, that the tear and wear of the y will be in proportion to the extent of e traffic, or in other words, to the dete- rating action of the engines and trains. e period of complete consolidation might ascertained by the cessation of slips and bsidence. If after the perfect stability of the rks had been placed beyond doubt, it were nd that the outlay for maintaining the per- nent way on two lines of equal length but equal traffic was the same, any proprietor uld be justified in saying it ought not to be and no doubt the result would be an in- tigation leading to a more just arrange- nt.

It would be easy to multiply these illustra- ns of the value of the uniformity we have often and so strenuously recommended, but have said enough to convince the most ptical; and shall proceed to consider the ans by which the object could be best at- ed. We have already suggested that the ard of Trade should take the matter in d; but if this be declined, the leading mpanies might appoint a Committee to in- tigate the systems of accounts now in use, l to report which system is the best, or what bination or modification of the existing tems would be the best. The Report of Committee should then be published, and posed for adoption at the ensuing propriet- y meetings. That such a proposition, ema- ing from such a source, would be favour- y received, there can be little question, and desired uniformity would be thus ob- ed.

There is one difficulty besetting the subject which we have not yet alluded. Perfect tems of accounts may be framed, and pro- tors may pass resolutions declaring that y shall be adopted, but it will still be in the er of any Board of Management so disposed make the uniformity apparent, not real. It be impossible to publish the accounts in h detail as would lead to the discovery of want of good faith in their preparation; , in fact, we know of only one mode in ch this risk could be completely guarded nst. A correspondent once suggested to hat the establishment of a central Audit ce for all railways, under proper control, ld be valuable for many purposes, but there one to which it might be so effectually ap- d as to the prevention of the abuse the pos- ity of which we are anticipating. If all the unts of the various Railway Companies pass through such an office, the proprietors would 3 an assurance that the accounts presented em were in reality what they professed to and any measures based upon a comparison e Reports of the respective Companies ht be taken with the greater confidence. organisation of so extensive an office as we ow recommending would be arduous, but o means impossible, as has been proved on mparatively small scale by the success of the Railway Clearing-House, to which we lately drew the attention of our readers.

It would be very necessary in such a system of accounts as we are now contemplating, that the grand divisions should be broadly marked, that the items of expenditure belonging to each division should be clearly defined, and, in particular, that every doubt should be removed as to what was justly chargeable to the capital account, and what to the income or revenue account. For statistical purposes, the following information should be appended to the half-yearly Reports. The number of passengers of each class conveyed; the gross receipts for each class, and the mileage; the average distance travelled, and the average fare paid by passengers; the average cost per passenger per mile of locomotive power; the number of tons of goods of each description carried; the gross receipts, the mileage, the average distance; charge and cost of locomotive power per ton; the number of passengers' and goods' trains, and their average weights; &c. By this means an invaluable amount of statistical information, in a form accessible to all, would be accumulated in time.

We are obliged to the correspondents who responded to our call of last week, but they will perceive that they have been anticipated by ourselves.

THE Directors of the North Midland Railway have, as we anticipated, virtually resigned office in a body, although circumstances render it expedient that one half of the number should nominally retain their seats until the general meeting of the proprietors in February next.* That *any* one of them should, under *any* circumstances, remain a Director for one moment after what transpired at the recent meeting, affords but another display of the spiritless adhesion to place which has marked the whole of their official career. They stand self-convicted of inefficiency, and notwithstanding that we deeply disapprove, on the ground of precedent, and on other grounds, of the wholesale substitution of the Committee of Investigation, it is to be hoped that the members of the old Direction who still remain, will observe the decency of non-interference with the acts of the Board during the next three months. If personal feeling should (which we can scarcely believe possible) permit them to take part in the proceedings of the new Board, they may perhaps have sufficient recollection of their repeatedly recorded sentiments, and decline to share in the official responsibility of carrying into effect measures which they profess to believe will prove injurious to the property of their constituents, and detrimental to the interests of the public.

With a feeling between contempt and pity —contempt for their imbecility, pity for the plight to which they have been reduced—we should, without another word, dismiss to the obscurity of private life the late occupants of office, did not their publication of a "Second Address" to the shareholders provoke a few further remarks. This document we reprint in another page, and probably a mere reference to it is all the notice which its importance demands.

Its querulous, quibbling character, will at once strike every reader. Instead of boldly and honestly adhering to the statements and opinions which they originally put forth, and of the truth of which we take it for granted they had previously assured themselves, this precious Board of Directors *nibble* at the conduct and suggestions of the Committee, leaving untouched the grand, the essential point in dispute, namely, the practicability of carrying out, with due regard to the public safety, the recommendations embodied in the Committee's Report. What matters it whether the Secretary or the Superintendent has, or has had, a salary of so many hundred pounds a year more or less than the Committee deem necessary, or whether Messrs. BRANCKER and ALSTON, formerly Auditors, more recently members of the Committee of Investigation, and now holding office as Directors, are or are not consistent in their testimony as to the efficiency and proper numerical ratio of the working staff—what matter these and other trivialities dwelt upon with so much emphasis in this "Second Address of the Directors to the shareholders?" If these Directors believe what they profess to believe, namely, that the reductions now to be carried out are inconsistent with the well-being of the Company, they should have thrown to the winds all mistakes and misunderstandings upon points of minor importance—they should have appealed to the reason and good sense of their constituents; and had they failed to influence *them* which in the novelty and high hopes of recent changes we suppose would have been the case—they would at least (coupling their appeal with an immediate retirement from the Board) have testified to their own sincerity, and averted the odium which may result from the ill success, or the disastrous issue, of the alterations now to be effected.

Some injudicious friends of the late Direction —if not certain members of the Direction itself —are advocating the interference of the Board of Trade to prevent the carrying out of the Committee's measures. How ruinously impolitic, how madly suicidal, is such a course, will be evident on the slightest consideration. We ourselves conscientiously believe that the new Board are disposed to push retrenchment too far—to be "penny wise and pound foolish" in the conduct of the Company's affairs—but deeply should we regret to find that a corrective were sought for in external meddling, instead of in the returning sense of the shareholders, and the more mature consideration (when the heat of their disputes shall have subsided) of the Committee-Directors themselves. He is no friend to Railway Companies who would encourage, much less counsel, the interference of the Board of Trade in such a case as this. It would be but the insertion of the thin end of the wedge.

A CORRESPONDENT informs us that a meeting of the proprietors of the London and Brighton Railway resident in York (where about 500 shares are held) will take place on Monday next, for the purpose of adopting measures for the appointment of a Committee of Investigation. It is to be hoped that this example will be followed in other quarters.

Another correspondent, who represents himself as holding upwards of 300 shares, offers through us his co-operation in this matter. Some two or three of the *London* proprietors should stir in the business. What are Mr.

* The names of the parties who formed the Committee of Inquiry, and who are now Directors, are—P. W. Brancker, Esq., J. T. Alston, Esq., George Hudson, Esq., George Wilson, Esq, John Waddingham, Esq., and William Murgatroyd, Esq. The names of those who retire, are — John Walbanke Childers, Esq., M. P., — Pickersgill, Esq. (London), Hatton Stansfield, Esq. (Leeds), Thomas B. Pease, Esq. (Leeds), F. Carbutt, Esq. (Leeds), and — Hall, Esq. (Burton-upon-Trent. The six old Directors who continue in office, are—W. L. Newton, Esq. (Derby), Chairman; Anthony Titley, Esq. (Leeds), Deputy-Chairman; — Laycock, Esq. (Sheffield), — Lee, Esq. (Barnsley), — Cox, Esq. (Derby), and Joseph Holdsworth, Esq. (Wakefield).

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PARSONS and the other members of the late Committee about?

Does not the following passage from the Report of the South-Eastern Railway Company, approved of at the meeting yesterday, suggest the necessity of a full and impartial inquiry into the whole of the Brighton Company's affairs? If the charge involved in the Report be well founded as regards a few miles of the Brighton Railway, what must be the case with the entire line? "The Directors [of the South-Eastern Company] *exceedingly regret the delay which has taken place in the settlement of these accounts*—[the payment of the claim for construction.] *This delay has been occasioned by the imperfect manner in which they have been rendered, and* THE NON-PRODUCTION OF THE NECESSARY VOUCHERS! THE EXAMINATION, SO FAR AS IT HAS GONE, HAS ALREADY DISCLOSED QUESTIONS AFFECTING LARGE PORTIONS OF THE MONEY CLAIMED." It remains for the Brighton proprietors to probe this matter to the bottom.

While on this subject, we may just allude to the letter of a correspondent which appears in another column. He would seem to have some connection with the Executive, if we may judge by his railing at "anonymous" writers—himself being all the while anonymous!—for our readers cannot have forgotten the Engineer's denunciation of "anonymous scoundrels." We shall not waste our space by entering into the comparison suggested by our correspondent, between the Birmingham and Brighton lines. When the latter comes near to the former in point of finish and completeness of equipment (to say nothing of the greater difficulties existing in the case of the northern line), it will be time enough to judge of the one by the other, as to cost of construction. What we desire to impress upon our correspondent, and upon our readers generally, is the fact (and we assure him and them that it *is* a fact), that we are in no way prejudiced against the present Directors of the Brighton Railway. It is solely on public grounds, and in the discharge of what we deem to be a duty incumbent upon us, as the acknowledged advocates and organ of railway interests, that we have visited the Brighton Management with some severity of censure. And as to the insinuation of our correspondent, that "*one* unfriendly opponent may fill" our "columns with all sorts of calumnies against the Directors," we have only to say (after denying in *toto* that *any* calumnies, from any quarter, have appeared in the *Railway Times*), that if our correspondent were to see the scores of letters which we receive weekly, and many of which denounce the conduct of the Board in terms much more severe than have ever been used in this department of our paper, even *he* would admit that, so far from endeavouring to *make* occasions of attack, we use very considerable forbearance in keeping back the well-founded strictures of others. When a stray article in defence of the Board comes to hand (and such articles, as may be easily imagined, are indeed few and far between), we invariably make room for it, at whatever inconvenience to ourselves. It is true, that unless the champions of the Directors have some more powerful defence to offer than that volunteered by our present correspondent, they might, without detriment to their *protegés*, remain silent; but *that* is their fault, not ours. Our correspondent makes a fair hit at the apathy of the proprietors in general meeting assembled, but we trust this reproach will speedily be removed. In what he says of the *present* proceedings of the Board, we must not be supposed in any way, or to any extent, to concur. It is true that retrenchment has in some instances been forced upon them by the strictures which have from time to time appeared in our columns, but there is even now vast room for further improvement, not only as regards the remuneration paid to particular individuals, but as respects the necessity of keeping up certain offices at all. We may hereafter enter into particulars, although we should much prefer that several startling facts of which we are in possession with reference to these points were developed through the instrumentality of a Committee of Inquiry. To this it *must* come at last; if the proprietors are wise, it will come at once.

THE proceedings of the South-Eastern Railway Company at their meeting yesterday will be found to possess more than ordinary interest. We can for the present only refer to the official documents and ample Report, which we publish in another part of our journal; but doubtless we shall have frequent occasion of discussing the question which formed the principal business of the day.

WE beg to call the special attention of Railway Executives to a case of trespass on the London and Birmingham Railway fully reported in another column—a case as novel in its appearance before a judicial tribunal, as its results must prove important to railway interests at large. In the present position of affairs, we abstain of course from remark, contenting ourselves with expressing our hope and belief that the Birmingham Company will not allow the matter to rest without bringing it before a jury.

WE find the following in the *Halifax Guardian* of last week:—

"On Wednesday last, Richard Cooke and John Harrison, two of the proprietors of the *Tariff* omnibus, which runs from Halifax to Sowerby Bridge, were each fined in the sum of 5s., with 12s. 6d. costs, by the Todmorden magistrates, for remaining with their omnibus on the Company's ground at the Sowerby Bridge station after being ordered to leave. The case arose out of the following circumstances:—A short time ago the *Tariff* commenced running to Sowerby Bridge, stopping at Marsh's Hotel, near the station. On Saturday last an opposition omnibus was started, and which was favoured with the privilege of running up to the station, there to wait for passengers. The *Tariff* ventured to take the same liberty, when the proprietors were told that they would not be allowed the privilege, unless they paid for it. To this the proprietors consented, and they accordingly continued to drive up to the station until Wednesday last, when they were informed that they would not be allowed to stand upon the station at all, and were ordered to take the *Tariff* off the ground. Not complying with this order, Messrs. Cooke and Harrison were immediately taken into custody by the railway police, and sent to Tormorden by a train which was just coming up. We must say, in common justice, that it was rather hard upon the proprietors to have been taken such a distance to have the case determined, when equal justice, at less cost to the parties concerned, might have been obtained at Halifax, where indeed the parties ought to have been brought."

We sincerely trust there is some mistake in these details. We cannot believe that a respectable Railway Company would descend to the petty tyranny which this case would seem to disclose.

IT appears that the inhabitants of Newcastle-on-Tyne have addressed a memorial to the Postmaster-General, setting forth the inconveniences attending the present arrangement of the mails to and from Newcastle. The memorialists state that from the opening of the Newcastle and Carlisle Railway, until the beginning of June of the present year, they had a bag despatched from Carlisle, on the arrival of the London mails for Edinburgh and Glasgow, which arrived at Newcastle at half-past 9 in the morning. This was found to be a great convenience to the public, inasmuch as they not only were in communication with London, but with the whole of the west of England, and with Ireland generally, and frequently received by that conveyance Dutch and Hamburgh mails, thus affording parties an opportunity of answering them by that day's post. For the last five months, however, (the memorialists state) they have been deprived of this convenience; and while the Post-office authorities and the Railway Company have their disputes unsettled, the public is suffering the loss and disadvantage consequent upon so important an alteration. For instance, the town of Newcastle is nearer London than the city of Edinburgh by 100 miles; yet, owing to a superior arrangement with the latter place the London papers and letters for the morning mail arrive there as soon as they do at Newcastle, since the morning communication with Carlisle was destroyed. A trifling alteration, and so far as it goes a beneficial one, has been made in expediting the evening mail half-an-hour; but this by no means meets the case, and the memorialists still have to complain of great inconvenience and delay in not being able to get their letters till near 3 o'clock, when the offices are closed, and when business is in a great measure suspended. It would be exceedingly difficult (they say) to find another town in the United Kingdom of equal commercial importance (for there were no less than 17,000 sail of ships cleared from the port last year), and at the same time contributing an equal proportion of the revenue, which is so badly furnished with mail conveyance as Newcastle, with respect to delivery of London letters and papers by the day, and that when it is so far advanced as to render them, for that day at least, of very little value. Besides, if facility of communication be an assistance to more general prosperity, the memorialists are unfavourably, if not unjustly, placed with towns of far less consequence, and thus have difficulties to contend with which, we presume, might be very easily obviated. There are two mail coaches which run in company from Lancaster to Carlisle, and though for the short distance of 60 miles they have an excellent railway, connecting the two cities with Newcastle, the inhabitants of the latter town are excluded from all those benefits which appear to be freely awarded to other places.

Such is the substance of the Newcastle memorial. Of course, the "subject is under consideration" of the Post-office, but we presume not to conjecture when the parties will make up their minds, upon a question respecting which all the rest of the public has long since come to a decided opinion. The following letter, although scarcely connected with the ways, contains a suggestion which appears to be worthy the attention of the Post-office authorities:—

To the Editor of the Railway Times.

SIR,—While Lord Lowther is endeavouring, pretending to effect retrenchment in the Post-office by paring down salaries and reducing the pay

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accommodation, he neglects one easy simple method which I am informed has been suggested, and which one would imagine need only be suggested to be at once adopted, as it would diminish expense and prevent peculation, while it would greatly facilitate dispatch. It is simply to compel *all who pay in money to pay double*, or at least to pay 2d. with each letter instead of 1d.

The crowds who now infest the windows of the post-office in every town would soon disappear, and one-half the clerks would transact the business in quarter of the time now wanted. A fruitful source of petty pilfering both in the office and out of it would be dried up. Servant boys would no longer, by cribbing their masters' pence to buy gingerbread, lose their habits of honesty. A notice should be given in all large towns calling on every householder to have a slit made in his door to receive letters. It is wonderful how few there are in London. Fine folks think it is vulgar.

A good system of country delivery is greatly needed. There should be a Post-office in every village, and the keeper and letter-carrier should be paid out of the highway rates. A poor body now has but little chance of receiving a letter in a remote village. In some parts of England the stage coaches carry the bags free of charge to escape tolls. Why is not this plan extended?

I am, Sir, yours, &c.,

PHILO-HILL.

—o—

A PRIVATE opening of a further portion of the South-Eastern Railway to Ashford took place on Monday last. The Directors, accompanied by General Pasley, and many influential gentlemen connected with railways, made a trip on that day, and have reason to know that the Government Inspector expressed himself highly satisfied with the condition of the road. The new portion of the line was opened to the public on Thursday. We understand that the entertainment on Monday was furnished at the private cost of the Directors.

—o—

A CORRESPONDENT says, "the Brighton Directors will not give you any advertisements, I see; this is quite hing their own throats, for when I was in Paris, I regularly received your journal, but could find no account of the Brighton line and steamers, and so I came home by Boulogne."

—o—

It will be seen from an advertisemnt in another column that the award in the case of Ross *v.* the Duke of Cornwall Harbour and Railway Company, has at last been given, and that the matter will come before a meeting of the proprietors in the following week.

—o—

A CORRESPONDENT of the *Atlas*, signing himself "S. Miles (late Dadwell and Miles), East India Army Agents, 69, Cornhill," thus refers to a project which we have already noticed under the head of "Ærial Steam-Carriage:"—

"I have taken much pains to ascertain the fact, and have now no hesitation in corroborating the paragraph you have submitted for the public information.

"It is perfectly true that such an invention is in existence, totally distinct from the principle of balloons; that a working model has been shown me, which, by its action, appears to establish the perfect practicability of travelling through the air, being so complete and simple in its construction, and the combination of its parts so extraordinary, that little doubt remains that the important results of the invention will be fully achieved.

"I am given to understand that the first carriage will be ready for operation early in the ensuing year; and therefore behoves individuals to await the development of this wonderful invention, when it may become an important subject for consideration as to the changes that will result to society, whether under the control of the Government, or in the hands of a public Company."

We can only say, that when we see this wonderful "invention" developed and put to a practical test, we shall put some faith in it—but not till then.

—o—

AN attempt was made on Tuesday to upset a train on the Chester and Birkenhead Railway. Fortunately none of the passengers were injured. A man is in custody on the charge.

LONDON AND DOVER (SOUTH-EASTERN) RAILWAY.

Traffic Receipts for the Week ending November 29, 1842—the Thirteenth Week of the Low Fares.

Date.	First-Class.	Second-Class.	Third-Class.	Total.	Amount.
Nov. 23..	191	286	180	657	£137 13 6
„ 24....	214	216	121	551	124 15 4
„ 25....	185	251	100	536	113 9 9
„ 26....	174	275	156	605	120 16 8
„ 27....	36	139	329	504	56 7 5
„ 28....	197	356	195	748	144 3 5
„ 29....	195	293	174	762	137 13 3
	1,192	1,816	1,255	4,263	838 19 4
Carriages, horses, parcels, &c.					212 10 5
					£1,051 9 9

The following is the return of the numbers who embarked and disembarked at New Cross during the same period:—

	1st.	2nd.	3rd.	Total.
Number of passengers booked *at* New Cross station from the 23rd to the 29th November, inclusive	75	128	210	413
Number of passengers booked *to* New Cross station from the 23rd to the 29th November, inclusive	118	120	314	552
Total	193	248	524	965
Add total to the 22nd November, from last week's *Railway Times*.....				15,722
Total loss to the Greenwich Company in *thirteen* weeks by their prohibitive toll.....				16,687

MIDLAND COUNTIES' RAILWAY.

To the Editor of the Railway Times.

SIR,—I have read with considerable interest your remarks in the leading article of the last week's *Railway Times*, relative to the late meeting of the proprietors of the Midland Counties' Railway, at which I was present as a shareholder. I agree generally with your opinion as to the way in which the meeting was conducted, but I think you lean a little too favourably towards the party connected with the Directors, and not sufficiently so towards their opponents. That the meeting was occasionally a little "uproarious," and that a few interruptions occurred, I willingly admit; but certainly not to such an extent (except in one instance) as to prevent any one of either party from saying what he pleased, or of taking his own time while speaking. The instance I allude to was when Mr. Mather (who always seems to me to be specially retained as the Directors' champion) rose a second and third time to oppose the motion. He had been patiently borne with (not listened to certainly, inasmuch as he was perfectly inaudible to nineteen-twentieths of those present) during his first speech; and a good deal of unjustifiable interruption certainly occurred during his second and third attempts, conduct which I was concerned to see in so numerous and respectable an assemblage. But the measure was evidently a popular one with nearly the entire meeting; and although the conduct of the Directors on that occasion was, generally speaking, irreproachable, I am inclined to think, from observations made by older proprietors than myself, that it has by no means been always so, but that they themselves have on more than one occasion forgotten "that the *suaviter in modo* may be joined with the *fortiter in re*." No one can possibly admire more than I do myself the behaviour on all occasions of the Chairman. He is evidently one of those men whom to see is to admire, and to know is to respect; but we must bear in mind that he is the chief Director of a most important trust, and to enable him to perform his duties justly to those who placed him there, something more than a preponderating infusion of the milk of human kindness is requisite. He is evidently one who, knowing no wrong, suspects none in others, and is hence easily led to tacitly give his sanction to acts, which, if he had more decision and "John Bullism" in his composition, he would never have permitted for one moment; in proof of what I assert it is only necessary to name the contracts for coke and timber, which have more than once given rise to some acrimonious discussion at former meetings.

I do hope and trust that your fears that the inquiry "will degenerate into a scramble for office" will prove unfounded. I really cannot bring myself to think that Mr. Heyworth, after so feelingly alluding to those whose little "all" is invested in the undertaking, has nothing more in view than, by thrusting the present Management out, to make room for himself and friends; he cannot surely be so lost to honour and consistency as for one moment to entertain the thought. I know but one of the Committee of Investigation, but if the others are in all respects like him, I should have no hesitation whatever in "implicitly committing Directoral power to them." He stands high in his profession, is an excellent man of business, and, which is of more importance than either, he is thoroughly honest; he is moreover deeply interested as an investor in the success of the railway.

Is it possible that there should be any truth in the report that the Directors of the London and Birmingham Company are in treaty with the Birmingham and Derby Directors, respecting the latter leasing their line to the former? Surely the high honour which has ever and so long distinguished the Management of the London and Birmingham Railway, will never be tarnished by so partial an arrangement. To them, both lines are mere feeders, and ought to be treated with the most perfect equality; but if they were to become lessees of either, they must inevitably become opponents to the other—with what result need scarcely be asked, especially if the Birmingham and Derby were the line leased. But there is no necessity for leasing either line, or rather would not be, if the respective Managements understood their interests better than they appear to do. Why not the Midland Counties' pay the Birmingham and Derby Company a consideration for the *whole* of the southern traffic, the latter confining itself to what legitimately belongs to it, namely, the northern and western trade? It would be very much better than the present competition for both parties, and certainly better than a lease of one of the lines to the London and Birmingham Company. The latter Company can well afford to be just, and from the position in which they stand with reference to the two lines in question, they are in honour bound to be so; let them therefore keep aloof from treating with either Company, but especially so with the Birmingham and Derby, and if either of the lines must be leased at all, let the transaction be confined exclusively to the two rival Companies.

AN ENGINEER, AND RAILWAY MANAGER.

November 30, 1842.

MARYPORT AND CARLISLE RAILWAY.—This work is now rapidly progressing. The rails have already been laid from Carlisle to Cardew, about six miles; and Mr. Hutchinson's locomotive engine *Dalston* is daily running between Carlisle and Dalston, with materials for the contractor. It is not now intended to open the line to Dalston until it be finished to Wigton, which, according to the contract of Messrs. Blackburn and M'Kie, will be completed by the end of February next. The iron railing is contracted for to complete the line from Carlisle to Maryport, and the traffic of coal at the Maryport end already exceeds the anticipated revenue three-fold, and will in a short time amount to 200*l.* per week.—*Carlisle Patriot.*

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INTENDED APPLICATIONS FOR RAILWAY ACTS.

THE following are the principal notices of intended applications during next session, which have appeared during the past month in the official *Gazette*. It will be remembered that what are called "November notices" are now all that are required:—

To make a railway from Peterborough to Northampton, as frequently referred to in our columns. The notice is signed "Parker and Hayes, Solicitors, Lincoln's-Inn-fields."

To amend the Act authorising the construction of the Warwick and Leamington Railway.

To extend the Northern and Eastern Railway to Cambridge. The notice is signed by "Crowder and Maynard," the Solicitors of the Northern and Eastern Company.

To make a railway "commencing by a junction with the Northern and Eastern Railway, in the parish of West Ham, in the county of Essex, and terminating in the parish of West Ham, at or near the river Thames, at or near the place where the river Lea flows into the said river Thames, and also a branch railway, commencing from and out of the said intended railway, and terminating at the river Lea, in a neck of land south and south-west of the road from Barking to London, and which branch railway will be situate wholly in the said parish of West Ham; and also to construct a basin or basins' wharfs, warehouses, and other works at or near the said terminus at the river Lea, in the said parish of West Ham." This notice is signed by the Solicitors of the London and Blackwall Railway Company.

To make a branch line from the Eastern Counties' Railway, from Kelvedon to Bury. Signed by the Solicitors of the Eastern Counties' Railway Company.

To make a branch line, commencing from the Cambridge terminus of the proposed railway to Cambridge, and terminating at Norwich. The notice is not signed by any solicitor.

In the course of a notice for power "to authorise the better drainage of the marshes and low lands within the several parishes of Postwick, Brundall, Witton, Bradeston, Strumpshaw, Buckenham, Hassingham, Cantley, Limpenhoe, and Reedham, or some of them, in the county of Norfolk," it is stated that "it is intended by the said Act to alter, amend, and enlarge some of the powers and provisions of an Act passed in the last session of Parliament, entitled, 'An Act for making a railway from Great Yarmouth to Norwich, in the county of Norfolk;' and to enable the Company thereby incorporated to erect engines, and to do, or participate in, or contribute towards the doing of all such other acts as may be necessary for carrying into effect the drainage aforesaid, and to raise a further sum of money for such purpose."

To amend the Acts of the Thames Haven Railway Company, and to effect a junction with the Blackwall Railway at Stepney. Also to make a branch to Tilbury Fort. Signed "*Sir* George Stephen, King's-Arms Yard, London, Solicitor to the Bill."

To make a branch line to Harwich, from Colchester. Signed "Edward Chapman, Agent for the Bill."

To make a branch railway from Harwich to Colchester. Not signed by any solicitor.

To "alter, amend, and enlarge" the Acts of the London and Croydon Railway Company.

To extend the South-Eastern Railway into the town of Dover, "and also to erect a new station, or to enlarge the station at present occupied by them (the South-Eastern Company) jointly with the London and Croydon Company, at or near New Cross." Also, for various local purposes.

To make a branch line from the South-Eastern Railway at Ashford to Canterbury, Ramsgate, and Margate.

To make a branch from the South-Eastern Railway to Maidstone.

To make a railway from Maidstone to Rochester and Gravesend. No signature.

To make a railway "from the line of the London and Croydon Railway, at or near the point where the railway crosses the Grand Surrey Canal, in the parish of St. Paul, Deptford, in the county of Surrey, to or near to the south side of Swan-street, in the parishes of St. Mary Magdalen, Bermondsey, and St. George the Martyr, Southwark, or one of them, in the same county. * * And it is intended by the said Act or Acts to enable the South-Eastern Railway Company and the London and Croydon Railway Company, or either of them, to construct the said intended railway and depot or station, or depots or stations, and works, and to levy tolls upon, and to enter into agreements with, any other Railway Company or Companies, in respect of the use of the same." The notice is not signed.

To make a railway from Croydon to Vauxhall, "to commence by a junction with the London and Brighton Railway, in or near to a certain bridge over the London and Brighton Railway, at the cross roads, at Croydon Common, in the parish of Croydon, and to terminate at a place between the London and Southampton Railway, and the Wandsworth-road, near the Nine Elms-road, in the parish of Battersea or Lambeth, or both of them." The notice is signed by the London Solicitors of the Brighton Railway Company.

To "alter, amend, and enlarge the powers and provisions of an Act passed in the first year of the reign of her present Majesty, intituled 'An Act for making a railway from the London and Croydon Railway to Brighton, with branches to Shoreham, Newhaven, and Lewes;' and in which Bill, or in some other Bill to be introduced into Parliament in the next session, will be contained powers to make and maintain one or more additional station or stations near to or adjoining, or communicating with, the present station of the London and Greenwich Railway, the London and Croydon Railway, the South-Eastern Railway, and the London and Brighton Railway, near London Bridge, or some or one of them, together with warehouses, wharfs, landing-places, arches, tunnels, bridges, and all other suitable and proper erections, works, communications, approaches, and conveniences attached thereto or connected therewith; which said station or stations, and other works, are intended to be made in the several parishes of St. John, Horselydown, St. Olave, Southwark, and St. Thomas, Southwark, or some or one of them, all in the county of Surrey." The notice is signed by the Solicitors of the Brighton Railway Company.

To make a railway "commencing at or near New Tavern Fort, in the parish of Milton next Gravesend, in the county of Kent, and terminating at or near the banks of the river Medway, in the parish of Frindsbury, in the said county of Kent." This is in lieu of the Medway Canal. The notice is signed by the London Solicitors of the Brighton Railway Company.

To make a railway "principally by means of a tunnel" from the terminus of the Manchester and Birmingham Railway to the junction of the Leeds and Liverpool Railways.

To make a junction line from the Sheffield and Manchester Railway at Peniston, to the North Midland at Carlton.

To make a branch from the Sheffield and Manchester Railway at Ashton to Stalybridge.

To make a branch from the Birmingham and Gloucester Railway to Worcester, as frequently adverted to in the *Railway Times*.

To make a branch line from the Great Western Railway at Didcot to Oxford. The notice is signed "Swain, Stevens, and Co.," Whitehall, and "P. Walsh and Son," Oxford.

To amend the Acts of the Bristol and Gloucester Railway Company.

To amend the Acts of the Forest of Dean Railway Company.

To amend the Acts of the Chester and Birkenhead Railway Company.

To make two branches from the Chester and Birkenhead and Chester and Crewe Railways signed "Timothy Tyrrell."

To amend the Acts of the Cromford and High Peak Railway Company, and to authorise an extension to the North Midland Railway.

To authorise certain deviations in the Great North of England Railway.

To amend the Act authorising the construction of the Great North of England and Clarence and Hartlepool Railway.

To amend the Acts of the Clarence Railway Company.

To extend the powers of the Hartlepool Dock and Railway Company, and to authorise further works. (Two notices.)

To extend the Bishop Auckland and Weardale Railway.

To make a branch from the Stockton and Darlington Railway to the Clarence.

To amend the Acts of the Hayle Railway Company, and to extend the line.

To make a railway "commencing at or near a place on the Liskeard and Looe canal, called Lamellion-bridge, in the parish of Liskeard, in the county of Cornwall, and terminating at or near a place called Tokenbury-corner, in the parish of Linkinhorne, in the said county of Cornwall; also power to make and maintain a branch railway, commencing at or

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near a place called Crow's-nest, in the parish of St. Cleer, and terminating at or near a place called Cheesewring, in the said parish of Linkinhorne, in the said county of Cornwall.

To make a railway from Nantyglo to Newport, in Wales.

For Section No. 1 of the Caledonian Railway from Lancaster to Carlisle, as frequently referred to in this journal. Notice is also given "that it is proposed to enable the London and Birmingham Railway Company, the Grand Junction Railway Company, the Liverpool and Manchester Railway Company, the North Union Railway Company, the Lancaster and Preston Railway Company, and any other Companies or persons who may be so minded (out of their corporate or other funds), and either jointly or severally, to take shares in and subscribe for or towards the making, maintaining, working, and using of such intended new line or lines of railway, or any part thereof, or to purchase, rent, work, and use the same, or any part thereof; or to guarantee to the said Company or Companies to be incorporated by the said intended Act or Acts, or to be in any manner concerned thereunder in the said intended new line or lines of railway, or any part thereof, such interest or profit on their outlay as may be agreed upon; and also to enable all or any of the said Companies hereinbefore mentioned or referred to, to enter into such further and other arrangements and agreements, either jointly or severally, and either mutually or with any other parties, with relation to the said intended new line or lines of railway, or any part thereof, as may be expedient or proper." The notice is signed by Messrs. Clay and Swift, Solicitors of the Grand Junction Company.

To make a railway from Rampside, in Lancashire, across the Dudden Sands, to join the Maryport and Carlisle Railway. Signed by Mr. Algar, the Solicitor of the Preston and Wyre Railway and other solicitors.

In an application for power to construct certain docks "with an entrance from the river Humber," notice is given that "it is proposed to incorporate a Company for the purpose of making, maintaining, working, and using the said dock or docks, and also to enable the Hull and Selby Railway Company, the York and North Midland Railway Company, and the Manchester and Leeds Railway Company, out of their corporate or other funds, and either jointly or severally, to take shares in, and subscribe for or towards the making and maintaining, working and using the said dock or docks, or to purchase or rent, work, and use the same, or any part thereof, when completed, or otherwise to guarantee to the said intended Company, or to any person or Company who shall execute the said works respectively, such interest on the outlay requisite for the formation of such works respectively, or any of them, as may be agreed on between them and the said Companies or persons respectively; or to enable the said Railway Companies, either jointly or severally, to make, maintain, work and use the said dock or docks, basins, piers, wharfs, and other works aforesaid; and, for the purposes aforesaid, it is intended to enable the said Railway Companies, each or any of them, to raise a further sum or sums of money, either by mortgage or by the creation of new shares, or by such other means as may be deemed expedient," and to alter, amend, and extend the Railway Companies' Acts for that purpose.

TRESPASS ON THE LONDON AND BIRMINGHAM RAILWAY.

Edgeware Petty Sessions, Wednesday, November 16, 1842.

MAGISTRATES PRESENT—Major Abbs; Mr. B. Rotch.; Mr. Phillimore; Mr. Burchall.

BEDFORD ON BEHALF OF THE LONDON AND BIRMINGHAM RAILWAY COMPANY *v.* ELMORE.

In this case a summons had been obtained by complainant who is Superintendent of Police on the London and Birmingham Railway, under the provisions of the Company's Acts, William and Victoria, against the defendant, George Elmore, jun., son of the well-known horse dealer of that name. In the summons defendant was charged with having on the 17th September last wilfully and unlawfully damaged certain locks belonging to certain occupation gates on the line of railway, in the parish of Harrow, the property of the Railway Company, whereby he had incurred a penalty of 40s. Defendant pleaded "Not guilty" to the charge.

Robert Corbett, having been sworn, said, that he was foreman of the platelayers on the London and Birmingham Railway, and resided near the Harrow station. On the 17th September last he was on the line of railway, about 10½ miles from London. On the side of the railway, at that spot, there was what was termed an occupation gate, used for the purpose of crossing the railway, and which gate was the property of the Railway Company. The gate opened on to one of the Company's approaches from a field that opened on the line. There was a lock on the gate, called a D lock (now produced), which was required to keep the gate close, to prevent cattle straying on the line. Saw defendant near the gate on that day about 10 minutes before 4. Saw the padlock on the gate at that time; While working a distance of two yards off, saw some hounds cross the line, and expected that some horsemen would come up. Ran towards the gate and saw two gentlemen on horseback coming up, one of whom was the defendant, but did not know who the other was. Witness then heard the sound of a hammer, and supposed that they were knocking the lock off, and in about half a minute defendant came through the gate, and walked across the line, and the other gentleman followed after him with defendant's horse. Saw defendant then hammer at the lock of the second gate across the line. Could not see the hammer, but saw defendant's hand go, and heard the noise of a hammer. Witness then went up to the gate, and found that the lock was broken. Picked up both locks and sent them to Mr. Henry Hill, the proprietor of the gates, who gave them to Henry Coe, the Inspector. Witness afterwards took possession of the locks, and had retained them ever since. Would swear that they were the identical locks, and that they were the property of the Railway Company. Witness ran after the defendant, and said to him, "Do you know that you have broken two locks upon the railway, and left the gates open?" to which defendant replied, "Yes, and I will make them all good again."

Defendant—I did not knock them off. I said I would make them good again, but I did not break them.

Witness—Defendant said, "If you will send a man I will make good the locks, and give the man 1s. for coming."

Some conversation here ensued amongst the magistrates as to whether the case came within the meaning of the Railway, or the Trespass, Act.

Mr. ROTCH—It would be desirable to take it under the Railway Act, because it proves that the Company have the power to prosecute.

The clerk then read the two clauses in the Act under which the summons had been granted. They were as follows:—

Clause 75 provides, that gates opening on the railway shall be shut and fastened after persons have passed through them, in the following terms:—"And be it further enacted, that all persons opening any gates set up across the said railway, or any gate set up on either side of the said railway, and communicating with the adjoining lands, shall, and they are hereby respectively required, as soon as they, the carriages, cattle, or other animals or other things under their care, or which they may accompany, shall have passed through the same, and shut and fasten the said gate; and every person neglecting to do so shall forfeit and pay any sum not exceeding 40s., for every such offence."

Clause 205. "And be it further enacted, that if any person shall wilfully, and to the detriment of the said undertaking, or of the said Company, injure, break, throw down, destroy, steal, or take away any part of the said railway, or other works erected or made by virtue of this Act, or any part of the materials of any such works, so that the use of any passage on the said railway shall be liable to be obstructed, impeded, or otherwise interrupted, every person being convicted of any such offence, shall be subject and liable to pay the penalties to which persons shall be liable in case of simple larceny."—Acts, London and Birmingham Railway Company, 3rd, 5th, and 6th Gulielmi and 1 Vic.

A MAGISTRATE—You can hardly call a padlock a "work."

Mr. BEDFORD—We do not so much rest the case upon that, as upon the fact that there were cattle in the field where the second gate was, which would bring it under the 75th clause.

Major ABBS—That is a strong point. It wa only a week before that there was an ox killed upo the line, and the trains delayed and kept waitin for an hour and a half. In the present case th consequences might have been serious and dan gerous.

Mr. ROTCH—We were against the Railway Company when they came with an improper case, and we decided against them, but this appears to me a most important case, if made out.

A MAGISTRATE—The passage over the railway is liable to be obstructed by cattle.

Mr. ROTCH—That is the point which made the Railway Company move in the matter. They struggled hard during the last session to get a clause into their Act for protection, so that it might be decided whether the farmers should be bound to keep these gates locked, or whether the Company should furnish them. The Board of Trade took part in the matter, and a great discussion ensued.

Major ABBS — Who has the custody of the locks?

Mr. BEDFORD—The Railway Company and the farmers.

Defendant said he had no questions to put. He would only state that he did not break the locks.

Witness cross-examined—Would swear that the locks were perfect 10 minutes before the time. The gate was scarcely ever out of his sight.

John Hodsdon, jun., farmer of Greenhill, in the parish of Harrow, said he was in the field where the gates were on the day in question. Saw defendant while hunting, and remembered the first witness speaking to defendant.

Major ABBS—When was it?

Witness—On Monday, the 17th October.

Defendant—In the summons it is dated the 17th of September.

The CHAIRMAN—That is a valid objection.

Mr. ROTCH (to Mr. Bedford)—Your only alternative now is to withdraw, and have a fresh summons. Defendant is entitled to his acquittal unless he would prefer going on with the case. How old are you? (to defendant).

Defendant—Seventeen.

Mr. ROTCH—I should submit whether under the circumstances, being so young, you should leave the case without some assistance.

The BENCH—He has his brother here.

Mr. ROTCH—Then he had better consult with him.

After a minutes' conversation together, defendant's brother said they would prefer a re-hearing of

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the case, as it would afford them an opportunity of consulting their solicitor.

The magistrate's clerk was then ordered to draw up a fresh summons, and announced that the case would again be heard before the Bench on that day fortnight.

Wednesday, November 30th.

MAGISTRATES PRESENT—Major Abbs (Chairman); Mr. B. Rotch; Mr. H. H. Burchall; Col. Carvick; and Mr. John Shuter.

The case was resumed to-day, and appeared to excite very considerable interest.

It was stated, that the Railway Company had elected to proceed under clause 205, above quoted.

The witnesses on both sides were ordered to leave the room while the examination proceeded.

Robert Corbett then deposed as follows:—I am foreman of the platelayers on the London and Birmingham Railway. On 17th October I was near the 10½ milestone from London. I saw the hounds cross the line, and presently afterwards two horsemen came up to the gate on the eastern side of the railway. I heard the sound like a hammer. I saw he locks 10 minutes before. I saw them pull the gate to them and come through. Mr. George Elmore (defendant) walked across; another gentleman who was with him rode his own horse, and led Mr. Elmore's whilst Mr. Elmore went up and began to hammer at the gate on the western side. He opened it. Mr. Elmore remounted his horse, and they both rode away, leaving both gates open. I ran up to the gates, found the locks laying down; I picked them up, found they were broken, laid them down, shut the gates, and ran after them between a quarter and half a mile. They came to a check, and I overtook them. I went to Mr. Elmore and said, Do you know that you have broken two locks, and left two gates open? He said, Yes, I do, and will make them good again; and if I would send or go down to his house he would make them good again, and give the man 1s. for going. He said, Whose gates are they? I said, Mr. Jackson, the contractor, had the management of them. He said, If he would send a man he would make them good. I said, I shall not go myself. He said, Why, where do you live. I said, Near Harrow station. I asked him his name. He said, Elmore, of Uxenden. The person present is the same. I produce the locks in the same state as when I picked them up at the gate. One boy went through the gate, but it was after the locks were broken. I swear defendant broke the lock on the western gate, but I cannot say who broke the lock on the eastern side.

Cross-examined by Mr. ROTCH—The party who was with the defendant was taller than himself, and had dark hair. I do not believe that the gentleman recently in the room (Mr. Elmore, sen.) was the party. The gentleman in the company of defendant was much thinner.

By the BENCH—I can swear that the locks were perfect 10 minutes before the defendant and his companion crossed the line. I was about 300 or 400 yards from the gates when I first heard the sound of a hammer. After defendant and his friend went through, both gates were left open. I had been repairing the fences, and therefore had paid particular attention to the state of the locks. Was never out of sight of the gates from the time that I saw the locks perfect, to the time that defendant broke them. Will swear that no one went through the gates in the interim. A boy came up at the same time as myself, and passed through the gate on the eastern side, which he attempted to close. He did not, however, close the other gate. The gate on the western side was open for 2 yards; that on the eastern side was partially closed by the boy after he went through. The western gate was not shut at all.

Mr. BURCHALL expressed some surprise at a remark made by Mr. Rotch, to the effect that the mere riding across a line of railway, even without committing any damage, would constitute an offence.

Mr. ROTCH said, it was so; and instanced a case on the Great Western Railway, where a nobleman was fined for such a trespass.

Mr. BIRCHALL appeared to think that this would prove a great discouragement to field sports, and that although railways might have their advantages, this was not one of them.

Mr. BEDFORD said, the case was altogether a novel one. Had the defendant cleared the gates without damaging them, and of course endangering the traffic of the railway, perhaps these proceedings might not have been instituted.

John Hodsdon being sworn, deposed that he is a farmer at Harrow Weald; on his oath, saith, on a day in the early part of October, on a Monday or Wednesday, I saw the hounds cross the railway. I followed them until there was a check. Corbett came up, and said to defendant, You have broke the locks; he said, I will give a man a shilling to go to my house for a couple more.

Defendant being asked if he had any question to put to this, or to the other witness, said, he denied having broken off the locks, or left the gate open. The party who was with him knocked off the locks.

On being asked to produce witnesses, he called his father, Mr. Elmore, sen., who stated that on the day in question he saw his son (the defendant) and another person, ride up to the gates when the other party broke the locks.

Mr. ROTCH—What is the name of the party referred to?

Mr. Elmore, sen., objected to answer the question. He said he had been instructed by his solicitors not to answer any question having a tendency to implicate others. It was stated that the solicitors were Messrs. Yates and Co.

Mr. ROTCH, after alluding to the little acquaintance which Mr. Elmore's solicitors appeared to have with the law, again inquired what was the name of the party.

Mr. Elmore objected to answer the question, not from any disrespect towards the bench, but because he would decline to implicate others.

Mr. ROTCH said, the witness was by his oath bound to speak, not only the truth, but the whole truth, and nothing but the truth, in the matter.

Colonel CARVICK objected to this. He did not see that the witness was bound to implicate others.

Mr. ROTCH would not sit there to be a party to such a mockery of justice. The witness was bound to speak the *whole* truth, and if examined at all, he must answer in all matters connected with the inquiry. The conduct of the other person was one of the *res gestæ* of the transaction.

The worthy magistrate here rose and took up his hat, evidently to leave the room, but after a few words of explanation from Colonel Carvick, he resumed his seat, and the case proceeded.

Mr. Elmore, sen., still hesitated to give up the name of the party alluded to, but repeatedly assured the bench that this disinclination did not arise from any feeling of obstinacy, and that he had acted under legal advice.

Mr. ROTCH said, Mr. Elmore's conduct was no doubt creditable to him as a gentleman unwilling to implicate his friend, but he (Mr. Rotch) as a magistrate, was bound to have the whole circumstances of the case disclosed. If Mr. Elmore were not prepared to disclose all he knew of the affair, he should not have appeared as a witness. He might decline altogether to give evidence, but he could not be allowed to have reservations on particular points. In such a case, he (Mr. Rotch) would have no hesitation in committing a witness for contempt of Court.

Ultimately it was agreed, on the suggestion of Mr. Rotch, that Mr. Elmore's evidence should be wholly expunged from the depositions.

Mr. Elmore was then told that if he deemed it requisite, he might act as the adviser of his son, and with that view the evidence previously taken was read over to him.

Robert Corbett was re-examined, and in answer to questions by Mr. Elmore, sen., and the magistrates, positively swore that he saw the defendant break the lock on the western side of the railway, although he could not swear who broke the lock on the eastern side.

Mr. BURCHALL thought that in any case the defendant was *particeps criminis*.

Mr. ROTCH said, the case was a novel one, and although the offence was in the Act placed on the same footing as that of petty larceny, it might be doubted whether the charge would extend to others as in the case of larceny.

After some conversation, the room was cleared, but in a few minutes the public were re-admitted, whereupon

The CHAIRMAN said, the case had been proved against the defendant to the satisfaction of the Bench, and it was their duty to commit him for trial.

Mr. ROTCH said, the terms of the Act left the magistrates no alternative. They must treat the case as they would treat a case of picking pockets. Taking into consideration, however, the station and character of the defendant, bail would be accepted.

Mr. Elmore, sen., at once gave the requisite security, and after a short delay, Mr. James Child, farmer in that district, became co-bail. Each was bound over in the sum of 50*l.* to produce the defendant at the Middlesex Sessions on Monday next.

Mr. Bedford was then bound over to prosecute, and the witnesses in the sum of 20*l.* to give evidence.

There was a second charge against the defendant, under the 75th clause above quoted.

Mr. Bedford (whose mode of conducting the business was marked by great tact and discrimination,) said he had received no instructions on the subject, and therefore, without any ill-feeling towards Mr. Elmore, he was bound to press the charge.

Mr. ROTCH thought, that as the major charge was hanging over the defendant, a nominal penalty would in this instance suffice.

The BENCH assented, and a fine of 10s. with costs was imposed, and immediately paid.

HULL AND SELBY RAILWAY.

To the Editor of the Railway Times.

SIR,—The dormant shareholders of the Hull and Selby Railway ought to be thankful to the writers of two letters that have in two successive weeks appeared in your journal. Although no shareholder myself, I have been for some time a close observer of the working and management of this line; and I have no hesitation in stating as my opinion, that there is no line now in full operation that more requires the keen scrutiny of an Investigation Committee. Their traffic returns at once show that there must be "something rotten in the state." I would draw the attention of shareholders to the goods' traffic more particularly. Let them inquire into the Sheffield, Masbro', and Bridlington traffic, and see what their rates of charges are both to the public and the carriers, if any, and then examine into the expense of working this traffic; and if I mistake not, it will be found that they are working "more for love than money,"—that they are running a factious opposition to the river conveyance, without any prospect of "running them off, and then raising their rates." This is also an important point for the Investigation Committee of the North Midland Company. Let them look to the amount of their proportion of the toll from Sheffield to Atliff, and also from Bridlington to Atliff. Does that proportion cover wear and tear, to say nothing of risk and remuneration, which a man of business will always look to? Without going at present more fully into this wide field for inquiry, I will conclude by hoping, for the sake of the poor shareholders, that you will exert your able pen in their defence.

I remain, Sir, your obedient servant,

A SUBSCRIBER.

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LONDON AND BRIGHTON RAILWAY.

To the Editor of the Railway Times.

SIR,—As an original and constant reader of your well-conducted and independent paper, I claim a small space in your columns. I am an original shareholder in the Brighton Railway, and acknowledge the great service you have rendered our concern by the timely and fearless manner in which you brought before the public and the shareholders the original greatly exceeded cost of its construction, as compared with the carefully digested estimates. I think, and indeed have reason to know, your efforts have not been thrown away upon the Directors themselves; *they* have opened their eyes to the circumstances and causes of the great excess, and have awakened them to a vigilant observance of every species of practical economy and retrenchment, which I feel assured they will faithfully carry out—as, indeed, they are already doing. I do really deprecate the very indiscriminate admission into your journal of the anonymous attacks that I so constantly read; and according as they do so much with the frequent intemperate Editorial strictures you indulge in, I cannot but fancy I detect an identity of purpose in them both. You should recollect, there are many interests at this moment working, and indeed have been from the commencement of the undertaking, against us. There is the South-Eastern—the old leaven of the party who subscribed to Stephenson's line; there is the honourable Baronet, who cannot find terms harsh enough whereby to express his bad opinion of the line and the works, or to stigmatise the Directors, *among whom he was one up to a very late period.* Now I do repeat, that instead of being, as I fear you are unwittingly, led on to these attacks by the prejudice that is excited in your mind by these and other interested parties, whose anonymous slanders you too readily admit and allow to influence your mind, your should bring your mind unprejudiced to bear upon the real facts themselves, and look at the case as it really stands between the Directors and the proprietors. Is there a man upon that Direction who will deny, that if Mr. Rastrick and they—(with the experience they and *we* have bought in the construction of the Brighton line)—had to begin those works anew, there might not be a saving in the cost to a very, *very*, considerable amount? Well, granted. Now I put the same question with reference to the Directors and Engineer of the London and Birmingham line; will any one of them deny the same fact as applicable to them? By the way, I see they have called up the remainder of their money, and this will bring the cost of their construction, mile for mile, *beyond* that of our line. Now do I, or does anybody, attempt to impugn either *their* honesty or *their* sagacity? No one adopts a harsher mode of remark than that suggested above, viz., that with the experience they have gained in the carrying out of this stupendous work, had they to do it over again, a very, *very*, considerable amount might be saved out of the cost of the same. "Ah!" you answer, "but look at their (the Brighton) estimates, and look at their excess." I reply, look at those of the Birmingham line, and how much they have been exceeded; you will find it to the same, nay, to a greater extent; and what anonymous correspondent of yours dares to impugn *their* honesty or sagacity? There is a "fashion" in the railway world, and the Brighton line and the Brighton Directors are unpopular among the writers in railway papers. Is it more than this? How do they fare when put face to face with the proprietors? Do we find them respond to the vilifyings of the railway press, as propounded by its anonymous correspondents? At the last general meeting they had a vote of thanks for their manly, straightforward, and I believe satisfactory, explanations. What is to be inferred from this, but that ONE unfriendly opponent may FILL YOUR COLUMNS with all sorts of calumnies against our Directors, and which it only requires a return of our half-yearly general meetings to efface from the high characters of those gentlemen. I know many of these gentlemen, and I happen to know the desirableness of lessening the number of the Board originated with themselves; and they only waited the opportunity afforded by the necessity of an Act of Parliament, for some object or other, to carry their wishes on this head into effect, and which could not be done by other means than by an Act. Everybody knows how the Board came to be so numerous, but none know so well as themselves the great inconvenience that has resulted from it. They are now using every effort to retrench; but if a paid Direction be considered best, no one will think that 100*l.* per annum for each Director, whether 20 or 12, too much. They frequently meet more than three days a week, each and all, and often sit three or four hours at a time. They are *mostly* men of business; and can you expect such men as they mostly are to give their time for less than these men receive? If the proprietors have no confidence in their Directors, let a vote of "want of confidence" be moved at their next general meeting; and if I know them (as I do many of them), if that vote be carried, you will have the opportunity of replacing them by electing others, who, lacking the *dear-bought* experience they possess, may not be so well calculated to carry on our valuable concerns as those gentlemen are who are so constantly the objects of your anonymous correspondents' calumnies.

I am, Sir, your constant reader,

A. B.

LONDON AND BRIGHTON RAILWAY.

To the Editor of the Railway Times.

SIR,—I have only now been enabled to cast my eye over the proceedings of the Midland Counties' Railway, and I also notice the letters of "Mercator" and "R." in your last Saturday's journal, on the subject of the Brighton Management. Mr. Heyworth and Mr. Ormerod have nobly and independently, and like men of business, done their duty to themselves and their fellow-shareholders in the Midland Counties' Railway, and I only wish we had such men as those in the Brighton line to face the Directors, to tell them to their teeth how absurd is the "cuckoo-cry of confidence," and to move for an efficient and thoroughly investigating Committee.

Mr. Ormerod most aptly refers to the Bank of Manchester; and with that warning, we ought all to be hanged by the neck if we were to keep back investigation from feelings of delicacy. Had investigation into the affairs of the Bank of Manchester taken place in time, and the Directors of that day been turned about their business as they deserved, the poor shareholders would not have been ruined, as they now are. By all that is good, then, I say, let us look to our prospects in the Brighton Railway, and let a regularly organised plan of acting be fixed upon "previously to the next half-yearly meeting," in order that we may succeed in having a Committee of Investigation from the shareholders appointed.

There are many of the remarks made by Mr. Heyworth and Mr. Ormerod perfectly applicable to this mismanaged line of the Brighton; as for instance, when Mr. Ormerod says, "If they looked back to the accounts [and Reports] presented from half-year to half-year, they would see there was no cause for confidence!!"

Certain I am, that with a proper, able, and vigilant Directory, the Brighton Railway will prove one of the best lines in the kingdom. I shall be happy if your columns can be the means of bringing an efficient party of us together to fix upon some plan previous to the meeting.

I am, Sir, yours, &c.,

BRIGHTON.

Liverpool, November 25, 1842.

EASTERN COUNTIES' RAILWAY.

To the Editor of the Railway Times.

SIR,—Some weeks ago I felt inclined to invest in the Eastern Counties' Railway, at the present prices, thinking thus to compensate myself for losses incurred by sundry of the original shares; but a little fact that came to my knowledge on the road to the city, from which I gleaned that even parties connected with the line were investing in other undertakings, led me to look rather more narrowly into the circumstances of the Eastern Counties'. The results I will proceed to state, under the conviction that if my premises and conclusions are incorrect, some of your readers will set me right.

The capital of the Company, or rather I should state the cost of the railway from Whitechapel to Colchester, cannot be quoted at a single farthing less than 2½ millions; and looking at the usual excess in every other railway, when the capital account is finally closed, I should not be surprised to hear of a good round sum beyond that. Ultimately, of course, the nominal capital will be upwards of 3½ millions, as the debentures (amount 1,600,000*l.*) will be turned into shares of 25*l.* each, although only one-third of that sum has been paid; but with this I will not encumber the statements, as I propose only to endeavour to ascertain the interest upon the actual outlay. The present length of line is 17½ miles, and the sum available for dividends was during the past year 22,073*l.* 12s. 11d., after paying all expenses. Now it must be borne in mind, that these 17½ miles are nearest to London, and therefore the most valuable part, and the proposed extension to Colchester does not connect the line with any other, or with any populous manufacturing district; therefore if we deduct the toll and mileage of the Northern and Eastern Company, and then take the proportionate length of line (17½ to 51 is the proper ratio), it is actually more than can be fairly expected to be realised.

Profits for year ending July 4, 1842	£22,073	12	11
*Deduct toll and mileage of Northern and Eastern Railway (say)	10,000	0	0
Net profit on 17½ miles.....	£12,073	12	11
Probable profits on 51 miles.....	£36,220	17	9
Add toll and mileage of Northern and Eastern, less 2,000*l.*, reduced by last contract..	8,000	0	0
Total.....	£44,220	17	9

or about 1*l.* 15s. 6d. per cent. upon the actual cost of the road, and of course much less upon the future nominal capital, as I have before explained.

Nor do I see how this is likely to be exceeded; for the district commanded by the railway is hemmed in on the one side by the sea; and, whatever the worthy Chairman may wish us to believe, is it thickly populated, or does possess a very locomotive tenantry? Then, again, the splendid and cheap water conveyances from Ipswich and Harwich to London, will always command the districts beyond Colchester.

In conclusion, I will honestly confess that I do not see any very brilliant prospects even for purchasers at present prices in the Eastern Counties'. My vision, however, may be dull; and as my own interest is somewhat concerned, shall be glad if any of your readers can clear away the film.

I am, Sir,

YOUR CONSTANT READER, BUT NOT A CONSTANT CORRESPONDENT.

Westminster, November 12, 1842.

* The precise amount does not appear in the accounts.

NORTHERN AND EASTERN RAILWAY.

To the Shareholders of the Northern and Eastern Railway.

GENTLEMEN,—I am not without fear that some temporary mischief, at least, may accompany the good which will certainly arise from the violent measures the conduct of the Executives certain railways has rendered absolutely necessary. Among other sins already chargeable upon the Directors of the North Midland is the heavy one of the convulsed state of its numerous managers and servants, the uncertainty which is springing up in the public mind as to its safety, and the character of the attention passengers are likely to receive in future. With these feelings I certainly should hesitate to call your attention to the propriety of appointing a Committee to investigate the affairs of the Northern and Eastern, did not its present posi-

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tion, in my opinion, imperatively demand such a step.

The Directors are gentlemen of property, and of high standing—men who have conducted their own private affairs to the most honourable results; and yet is it possible to conceive anything more miserably pitiful than the affairs of the railway in their hands? At one time their destination was York—then Cambridge—then Bishop's Stortford—then Cambridge again; and when we country shareholders were pluming ourselves upon the classic terminus of our line, with as much surprise and as little goodwill as John Gilpin, our high-mettled Directors galloped off with us to Ware. Whether they thought themselves likely to share in honest John's immortality, or not, I cannot tell; but Ware was abandoned, and off we were hurried again to Cambridge. One would have imagined that after all this some definite course of action would have been pursued. No. Cambridge is once more abandoned, and Ware is the honoured place. An Act was now obtained, and to Ware we thought the line would actually go; but up to this hour the first sod is unturned. What means the Board delegating its power to two Directors—bye and bye resuming it again? What means the constant charge in Managers? Why is a Director a salaried Manager? and what qualifications has he for either—at once master and servant? The road has been opened two years. Why are not goods carried? Mr. Bidder stated that his calculations led him to expect a profit of 14 per cent. from the line. If he is right, must not the management be bad? The prosperity of the line clearly depends upon its extension to Cambridge, and branches from thence. Is such a rope of sand as our Directory likely to compete with the activity of other parties, who are competitors for the Norfolk traffic? Gentlemen, it is time we opened our eyes. The Directors, I suppose, will at the next meeting resign, but very probably will offer themselves for re-election. Let us know whether they are worthy of having the trust committed to them or not; if they have done the best under the circumstances in which they have been placed, let us re-elect them; if not, let us have better men.

I am, Gentlemen, yours, respectfully,
A FELLOW-SUFFERER.

November 29, 1842.

LANCASTER AND PRESTON RAILWAY.

To the Editor of the Railway Times.

SIR,—My attention has been called to a paragraph in your paper of the 26th instant, stating that the mail train was delayed by the snow between Lancaster and Preston, on the morning of Tuesday the 22nd instant, for nearly three hours. Such statement being wholly *untrue*, I have to request you will give equal publicity to this contradiction as you have to the original circulation of the incorrect report. On the day in question none of the mail trains were more than 50 minutes in performing the distance (20 miles) between Lancaster and Preston, notwithstanding there was a little snow on the line that morning. The statement of detention of the mails on Shap Fells is equally without foundation' as the mails on that day performed the journey between Lancaster and Carlisle, in both directions, within the time allotted to them by the Post-office regulations.

I am, Sir, yours, &c.
S. E. BOLDEN, Secretary.

Lancaster, November 30, 1842.

[We copied the paragraph from one of the daily papers.—ED. R. T.]

GREAT NORTH OF ENGLAND RAILWAY.—TO RAILWAY CONTRACTORS, COLLIERY OWNERS, &c.—For Sale, by Private Contract, a quantity of flat-bottomed Iron Rails, averaging from 22 to 32 lbs. per yard. Also a number of Earth-Waggons, and other materials suitable for Railway purposes, the whole of which are now lying at the Bank Top, Darlington.

For particulars, apply to Mr. Joseph Stephenson, Resident Engineer to the Company, who is authorised to dispose of the same.

W. O'BRIEN, Secretary.

Great North of England Railway Offices,
Darlington, November 23, 1842.

NEWCASTLE AND DARLINGTON JUNCTION RAILWAY.—SECOND CALL OF £3 PER SHARE.—In pursuance of a Resolution of the Board of Directors, the Proprietors of Shares in this Company are requested to pay a Second Instalment of £3 per Share, on Monday, the 2nd day of January, 1843, at either of the undermentioned Banks:—

London—Sir R. C. Glyn and Co.
York—The Union Bank.

The 6 per cent. Guarantee Interest will be computed from the time the said Call is paid.

GEORGE HUDSON, Chairman,
ROBERT DAVIES, Deputy-Chairman, } of the Board of Directors.

By order,
JNO. CLOSE, Secretary.

BOLTON AND PRESTON RAILWAY COMPANY—TENDERS FOR LOANS ON MORTGAGE.—The Directors of this Company are prepared under the powers of their Acts of Parliament, to receive Tenders for the Loan of Money, in sums of not less than £200, and for terms of 3, 5, 7, or 10 years, and to grant Mortgages of the said undertaking, and of the Rates, Tolls, or monies arising therefrom, as securities for such Loans, bearing interest at the rate of £5 per cent. per annum.

Interest Warrants, for the whole term for which the Loan shall be made, will be delivered to the Lenders along with the Mortgages, and be made payable half-yearly, at the Company's Bankers in London or Bolton, as may be preferred.

The Tenders are to express the sums, and the term of years for which the same are proposed to be lent, and to be addressed to the Secretary, at the Company's Office, Bolton.

By order of the Board of Directors,
PETER SINCLAIR, Secretary.

Bolton, 24th May, 1842.

MANCHESTER AND LEEDS RAILWAY.—TO IRONFOUNDERS, &c.—The Directors are ready to receive Tenders for a Turntable 30 feet in diameter, capable of turning an Engine and Tender. The Table to be delivered and fixed near the Locomotive Shed at Manchester. Particulars may be known on application to the Resident Engineer, at his Office, Oldham Road, Manchester. The Tenders must be sent in addressed to the Secretary, not later than Saturday, the 17th December next.

Resident Engineer's Office, Manchester,
November 30th, 1842.

TAFF VALE RAILWAY.—CONTRACT FOR MAINTENANCE OF PERMANENT WAY.—The Directors are ready to receive Tenders for the above-mentioned work, and will meet in Cardiff on Tuesday, December 20, to let the same.

The Specification may be seen at the Railway Office, Cardiff, on and after Monday, December 5.

Persons desirous of making Tenders, must forward them under cover to the Secretary, not later than Monday, December 19.

The Directors do not bind themselves to accept the lowest Tender.

By Order,
WILLIAM BURGESS, Secretary.

Cardiff, November 28, 1842.

CONTRACT FOR MASONRY.—The Liverpool and Manchester Railway Company are desirous to receive Tenders of Contract for the Erection of a Railway Viaduct (or certain portions of the same), through the town of Salford, in conformity with plans, sections and specification, which may be seen at the Company's Office in Lime street, Liverpool.

The Contract will be let in two divisions as explained in the Specification—No. 1 extending from Ordsal-lane to Irwell street, near the New Bailey prison. No. 2 extending from New Bailey-street, Salford, to Great Ducie-street, Manchester.

The Plans and Specification will be ready for inspection, on and after Monday the 5th December, and Sealed Tenders addressed to the Treasurer, and endorsed "Tender for Contract," must be delivered at the aforesaid Office, on or before Thursday the 29th December next,

By Order of the Directors,
HENRY BOOTH, Treasurer.

Liverpool, November 25, 1842.

SCOTTISH (WIDOWS' FUND) LIFE ASSURANCE. Founded A. D. 1815.—Constituted by Act of Parliament.

Capital accumulated and invested—Upwards of One Million Two Hundred Thousand Pounds.

Annual Revenue nearly Two Hundred Thousand Pounds.

Head Office, Edinburgh, No. 5, St. Andrew's Square.

Assurances effected previous to the 31st December will have the advantage of a Full Year's Standing, and are entitled to participate in the profits for the current year. But in order that this may be done, all proposals must be lodged at the Head Office before 31st December, or with the Society's Agent in time to enable him to forward it to the Head Office before that date.

JOHN MACKENZIE, Manager.

December, 1842.

London Office, 7, Pall Mall.—HUGH M'KEAN, Agent.

NORTHERN AND EASTERN RAILWAY.—NOTICE is hereby given, That in pursuance of a Resolution of a Special General Meeting of the Proprietors held on the 5th of October last, the Directors of the Northern and Eastern Railway Company are ready to receive Tenders from parties willing to advance money upon the Loan Notes of the Company.

The Tenders must state the periods for which the money will be advanced, and the rate of interest at which it will be lent.

By order of the Board of Directors,
WM. BOURNE, Secretary.

Shoreditch, London, November, 3, 1842.

NORTH MIDLAND RAILWAY.—WANTED, a Person of practical knowledge and experience, to act as Superintendent of the Locomotive Department of the North Midland Railway.

Applications with Testimonials to be sent in, on or before the 3rd day of January next, to

R. FROST, Secretary.

Secretary's Office, Derby, 30th November, 1842.

NORTH MIDLAND RAILWAY.—WANTED, a Person of practical knowledge and experience in Railway Management, to undertake the joint office of Secretary and Superintendent of the North Midland Railway, at a salary of £500 per annum.

Applications with Testimonials to be sent in, on or before the 3rd day of January next, to

R. FROST, Secretary.

Secretary's Office, Derby, 30th November, 1842.

SMOKY CHIMNEYS CURED AT ONCE.—The Advertisers have discovered the cause of Weak Draughts, Downward Currents, &c., and they undertake in a few hours to perfect the Draughts of the most faulty chimneys. The cure is effected by a simple and permanent process, at a stated moderate charge when perfect.

W. H. Phillips and Co., Patentees, 41, Bloomsbury-square. References in all parts of London.

N.B. Contracts made to warm Conservatories and Greenhouses in a genial manner, at one-fourth the common cost.

TRAVELLING BETWEEN LIVERPOOL AND DERBY, NOTTINGHAM, AND THE MIDLAND COUNTIES.—On and after Monday, November 21, 1842, Passengers may be booked through between Liverpool and Derby at the following hours:—

Trains leave Derby.	Arrive at Birmingham.	Leave Birmingham for Liverpool.
H. M.	H. M.	H. M.
8 20 a.m. mixed.	10 20 a.m.	11 30 a.m. 1st class
11 45 ,, ,,	1 45 p.m.	2 45 p.m. ,,
1 30 p.m. ,,	3 20 ,,	4 30 ,, mixed.
4 30 ,, ,,	6 20 ,,	7 15 ,, 1st class.
11 15 ,, ,,	1 0 a.m.	1 45 a.m. mail.

Trains leave Liverpool.	Arrive at Birmingham.	Leave Birmingham for Derby.
H. M.	H. M.	H. M.
3 30 a.m, 1st class.	8 0 a.m.	10 30 a.m. mixed.
6 0 ,, mixed.	11 30 ,, }	
8 15 ,, 1st class.	12 45 p.m. }	1 25 p.m. ,,
10 30 ,, ,,	3 15 a.m.	4 0 ,, ,,
4 0 p.m. mixed.	9 30 ,, }	12 30 a.m. ,,
7 0 pm. mail, 1st c.	11 30 ,, }	

FARES—First class, 28s; Second class, 20s. 6d. Horses—One, £2 18s.; Two, £4 11s.; Three, £6 4s. Private Carriages, £4 4s. each, without change of Carriage, Truck, or Horse-box, at Birmingham.

N.B.—No Horses or Carriage Trucks can be sent by the Grand Junction Mail Trains, at 7h. 0m. p.m., from Liverpool: and 1h. 45m. a.m., from Birmingham.

ANTI-CORN-LAW LEAGUE.—The Second Great District Public Meeting of the Metropolitan Anti-Corn-Law Association, will be held in the Eastern Institution, Commercial-road, on Wednesday Evening, December 7, 1842, at half-past Six for Seven precisely.

P. MARTINEAU, Esq., in the Chair.

Ladies are especially invited.

Several gentlemen eminent for their exertions in the cause of Free Trade are expected to attend. Tickets may be had of the Secretaries of the Whitechapel and St. George's Associations.

THE BRIGHTON NEWSPAPERS—LATEST OFFICIAL RETURN.

Extract from a Return of the Stamps paid by Newspapers in April, May, and June, 1842, ordered by the House of Commons July 12th, and laid on the table August 10th, 1842.

	April.	May.	June.	Total.
BRIGHTON GUARDIAN	6,000	5,000	6,000	17,000
Brighton Herald	4,000	5,000	6,000	15,000
Brighton Gazette	5,000	5,000	—	10,000

For the Twelve Months ending June 30th, 1842, the issues have been—

BRIGHTON GUARDIAN	79,000
Brighton Gazette	60,000
Brighton Herald	53,000

The BRIGHTON GUARDIAN is published early every Wednesday morning. Advertisements must not therefore be delayed beyond Tuesday's *Day Mail from London.*

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LONDON AND BIRMINGHAM RAILWAY.—Final Call of £10 on the £100 Shares.—The Directors of the London and Birmingham Railway Company having resolved that a Thirteenth or Final Instalment of £10 per share, payable on or before the 10th of January, 1843, should be called for on the £100 shares of this Company, the Proprietors of such shares are hereby required to Pay, on or before the appointed day, to any one of the undermentioned Bankers, the sum of £10 on each of their respective shares, viz.:—

London—Messrs. Glyn & Co., 67, Lombard-street; or at the office of the Company, Euston-square.

Birmingham—Messrs. J. L. Moilliet and Son; or the Birmingham Banking Company.

Liverpool—The Bank of Liverpool.

Manchester—Sir B. Heywood and Co.

The Bankers have been severally instructed to charge interest at the rate of 5 per cent. per annum (according to the provisions of the Act of Incorporation) on all sums which shall be tendered after the 10th of January.

GEORGE CARR GLYN, Chairman } Of the Board
J. F. LEDSAM, Deputy Chairman } of Directors.

Nov. 11, 1842. By order, R. CREED, Sec.

LONDON AND CROYDON RAILWAY.—ALTERATION IN SUNDAY TRAINS.—On and after the 1st of December next the following Trains only will run, viz.:—

DOWN TRAINS FROM TOOLEY-STREET.
Morning—5 minutes past 9 and 11.
Afternoon—20 minutes, past 2, 4, 5, 6, and 8.

UP TRAINS FROM CROYDON.
Morning—5 minutes past 8, 9, 10, and 12.
Afternoon—20 minutes past 3, 5, 7, and 9.

SUNDAY TRAINS.

DOWN TRAINS FROM TOOLEY-STREET.
Morning—5 minutes past 8 and 10.
Afternoon—20 minutes past 2, 4, 6, and 8.

UP TRAINS FROM CROYDON.
Morning—5 minutes past 9.
Afternoon—20 minutes past 1, 3, 5, 7, and 9.

On and after the above date the third-class carriages will be discontinued.

R. S. YOUNG, Secretary.

205, Tooley-street, November 26, 1842.



THE YORKSHIRE FIRE AND LIFE INSURANCE COMPANY, Established at York, 1824, and empowered by Act of Parliament.—CAPITAL, £500,000.

PATRONS.

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Actuary and Secretary—Mr. W. L. NEWMAN, York.

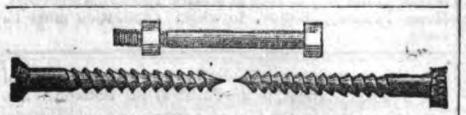
London Agent for the Life Department—Mr. EDWARD HENWOOD, 46, Watling-street.

The attention of the public is requested to the terms of this Company for LIFE INSURANCES, and especially for FEMALE LIVES.

FIRE INSURANCES are also effected by this Company, on the most moderate terms.

FARMING STOCK Insured without the Average Clause.

Prospectuses, with the Rates of Premium, and every information, may be had at the Head Office in York, or of any of the Agents.



T. H. RYLAND AND CO., OOZELL'S STREET, BROAD STREET, BIRMINGHAM, Patentees and Manufacturers of Wood Screws, Screw Bolts, Spikes, &c. or Railway and other purposes, also Boiler Rivets, &c.

LONDON, EDINBURGH, AND DUBLIN LIFE ASSURANCE COMPANY, 3, Charlotte-row, Mansion-house, and 55, Chancery-lane, London.

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BENJAMIN IFILL, Esq., Deputy-Chairman.

Alexander Anderson	James Hartley, Esq.
John Atkins, Esq.	John M'Guffie, Esq.
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Medical Adviser—Marshall Hall, M.D. F.R.S., L. and E.

Secretary—F. Edgell, Esq.

Solicitors—Messrs. Palmer, France, and Palmer.

All the advantages peculiar to Mutual Life Assurance, arising from a division amongst the assured of the whole of the mutual profits, and that security and freedom from responsibility which proprietary Companies can alone afford, are combined by the constitution of this, the only guaranteed Mutual Society. For the non participating, and for assurances for temporary purposes, or debtor and creditor transactions, tables have been prepared, by which a *less immediate payment is required than by any other plan*.

By a half premium credit system one half of the premiums may be retained for the first 7 years, and repaid at the convenience of the assured; and by the ascending scale a diminished rate of premium is required for the first 12 years, combining the advantages of an assurance for the whole duration of life with the economy of a temporary policy.

Specimen of Ascending Table.

Age.	First Three Years.	Second Three Years.	Third Three Years.	Fourth Three Years.	Remainder of Life.
	£ s. d.	£ s. d.	£ s. d.	£ s. d.	£ s. d.
20	0 19 1	1 5 6	1 11 11	1 18 4	2 4 9
30	1 6 6	1 14 7	2 2 8	2 10 9	2 18 10
40	1 13 5	2 5 7	2 17 9	3 9 11	4 2 1
50	2 16 3	3 10 10	4 5 5	5 0 0	5 14 7
60	4 8 11	5 17 4	7 5 9	8 14 2	10 2 7

By the Deed of Constitution of the Company all Policies issued by them are declared to be indefeasible and indisputable, unless obtained by fraudulent misrepresentation.

Prospectuses, schedules, and every information requisite to enable parties to effect assurances, will be forwarded, free of expense, by the Agents or Manager.

ALEX. ROBERTSON, Mana

PATRONISED by all the principal Architects and Builders in this Country and Abroad.—SEYSSEL ASPHALTE.—In consequence of the daily attempts made to imitate this valuable mineral production, and of the name of "Asphalte" being given to most of the spurious and "cheap" materials, the Directors of this Company particularly recommend Architects, Builders, and others (for the purpose of securing the use of the genuine article), to insert in their Specifications "The Seyssel Asphalte, Claridge's Patent," and not merely "Asphalte," or "Bitumen," as, in many cases where these terms have been used, gas-tar and other worthless and offensive compositions have been introduced. For the information of those residing at a distance from London, and of those who, having employed the spurious composition, may, from its failure, have become prejudiced against the use of Asphalte, the following are mentioned as some of the distinguishing qualities of the genuine material. The Asphalte of Seyssel is of a light colour, closely resembling Yorkshire stone, has a smooth surface (without being slippery), and joints almost imperceptible; it is also free from smell, is not acted upon by change of temperature, and is at all times dry and warm, and remarkably pleasant to walk upon, and, from its elasticity, never cracks. The fictitious material, on the contrary, has a dark and dirty looking appearance, presents a rough and coarse surface, and from its brittleness, is liable to crack, particularly in frosty weather. In consequence of the above qualities, the genuine material (being perfectly impervious to wet) has been used with great advantage for roofing; it can be laid down to any extent, presenting one uniform surface, and is far superior to lead, as it is not liable to expansion or contraction in consequence of any change in the temperature. For covering of arches (to prevent the percolation of wet) it is invaluable; the Greenwich Railway Company alone having covered upwards of 400,000 superficial feet. It has also been used on the Great Western, Birmingham, Midland Counties', South-Western, Brighton, Blackwall, and other Railways; at the joint Stations, London Bridge, and at the South Metropolitan, Highgate, and Nunhead Cemeteries. As proof of the great durability of the genuine Asphalte, it need only be mentioned that the first work executed in this country with this material (amounting to 3,952 feet), was at Whitehall, opposite the Horse Guards, in the month of April, 1838, and which, although only half an inch in thickness, has remained up to this time (a period of four years and eight months) in the most perfect condition. Books of Testimonials, with Scale of Prices, may be obtained on application to

J. FARRELL, Secretary.

Seyssel Asphalte Company's Depot, Stangate, London.

Note.—Neither the pavement in Parliament street, London, nor the works at the Model Prison, at the Abney-park Cemetery (which, from its failure, has since been removed), or at the Hotel at the Slough Station of the Great Western Railway, were executed by this Company.

CAUTION.—This is to Caution the Public against employing William Forster, who has been lately at work on the Paris and Rouen Railway, near Pont de L'arche, 12 miles from Rouen, as a brickmaker, and who has absconded, leaving his workmen and other creditors unpaid, although 3,000 francs (about £120) was given him for these purposes. He has besides left debts owing to various tradesmen to the amount of about 16,000 francs (£640).

The said William Forster is about 35 years of age, of dark complexion, and about 5 feet 8 inches high, and belongs to Portsmouth. He was last employed in England on the Gosport branch of the Southampton Railway, and resided near Fareham.

Previous to absconding, he had been in the habit of remitting the greater part of the money he received for his work to his brother in England, and it is reported he is now at work on the South-Eastern line of Railroad.

MACKENZIE AND BRASSEY,
Contractors on the Paris and Rouen Railway.

6, Petite Rue Verte, Paris,
28th October, 1842.

TO ENGINEERS, RAILWAY PROPRIETORS, AND OTHERS.—An Apparatus, consisting of a powerful Lamp and Reflector, which is calculated to throw a strong light upwards of 300 yards in advance of an Engine on a Railway, has lately been constructed, and the value of its application proved by a considerable number of trials, lately made. By its effect, any material obstacle on the line being easily seen, the Engineer would have time either to stop the Engine, or so to decrease the speed as in great measure to prevent the accidents which otherwise might occur.

For further particulars apply to

THE SOHO PLATE COMPANY,

Soho, near Birmingham; or 16, Salisbury-square, London.

THE TWELFTH THOUSAND.

Just published, *in a Sealed Envelope*, price 3s., and sent free, on receipt of a Post office Order, for 3s. 6d.,

MANHOOD: the Causes of its Premature Decline, with plain Directions for its Perfect Restoration; addressed to those suffering from the destructive effects of excessive indulgence, solitary habits, or infection; followed by observations on the treatment of Syphilis, Gonorrhœa, Gleet, &c., illustrated with cases, &c.:

By J. L. CURTIS and Co., Consulting Surgeons, London.

TENTH EDITION—Published by the Authors, and sold by Burgess, Medical Bookseller, 28, Coventry-street, Hay Market; Mann, 39, Cornhill; Strange, 21, Paternoster-row, London; Guest, 51, Bull-street, Birmingham; T. Sowler, No. 4, St. Ann's-square, Manchester; G. Philip, South Castle-street, Liverpool; Fannin and Co., 41, Grafton street, Dublin; Drummond, 114, High-street, Edinburgh; and sold in a *sealed envelope*, by all Booksellers.

OPINIONS OF THE PRESS.

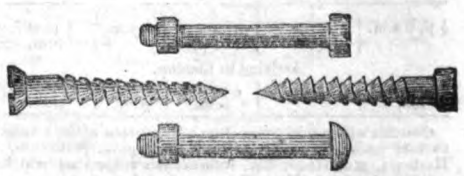
"This work, *a tenth edition* of which is now presented to the public, *ten thousand copies having been exhausted since its first appearance*, has been very much improved and enlarged by the addition of a more extended and clear detail of general principles, as also by the insertion of several new highly interesting cases. We feel no hesitation in saying that there is no member of society by whom the book will not be found useful, whether such person hold the relation of a *parent*, a *preceptor*, or a *clergyman*."—*Sun*, evening paper.

"This is a work that we fear there exists too much need for to cause us to hesitate to recommennd it for general perusal. Every branch of those frightful maladies, whether the result of immoral habits or secret vices, is here succinctly treated, and divested of all medical technicality, plain and easy directions are given for the best mode to be pursued in all cases, however complicated or apparently hopeless. To the married, as well as the unmarried, this little work alike affords consolation and cure in peculiar cases, and we are doing a service to society in recommending it to general notice."—*Essex and Herts Mercury*.

"Messrs. Curtis's work, entitled MANHOOD, is one of the few books now coming before the public on such a subject which can lay claim to the character of being strictly professional, at the same time that it is fully intelligible to all who read it. The moral and medical precepts given in it, render it invaluable."—*Magnet*.

Messrs. Curtis and Company are to be consulted daily at their residence, No. 7, Frith-street, Soho-square, London.

Country Patients are requested to be as minute as possible in the detail of their cases. The communication must be accompanied by the usual consultation fee of £1, and in all cases the most inviolable secrecy may be relied on.



I. AND D. GLASGOW, Trafford St. Knott Mill, MANCHESTER, Manufacturers, by Improved Machinery, of Wood Screws, Screw Bolts, Spikes, &c., for Railways; also Boiler Rivets, &c.

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SOUTH-EASTERN RAILWAY.—At the Half-yearly Meeting of the South-Eastern (London and Dover) Railway Company, held on Friday, December 2, at the London Tavern, the following Resolutions were passed:—

Resolution 1.—That the Common Seal of the Company be affixed to the Register of Proprietors.

Resolution 2.—That the Report of the Directors, as now read to this meeting, be received and adopted; and that the same, together with the Report of Mr. Cubitt, be printed and circulated amongst the Proprietors.

Resolution 3.—That the Directors be and they are hereby authorised and empowered to issue Loan Notes, under the Common Seal of this Company, for the sum of £220,000, or any part thereof, being the remainder of the Capital which this Company are authorised to raise. That such Loan Notes do bear interest at the rate of (not exceeding) 5 per cent per annum, and that they be for such amounts, and payable at such dates, as the Directors shall determine.

Resolution 4.—That this Company do apply to Parliament in the ensuing Session for powers to extend the line, and form a Station and Depot from Archcliffe Fort to the South Pier, Dover.

Resolution 5.—That the Directors be at liberty to receive payment of the arrears due from the Scrip Holders who have been in arrear, and that the forfeiture of such Scrip be not insisted on.

Resolution 6.—That so much of the Resolutions of the Board of Directors of the 30th day of August last as declares to be forfeited the shares numbered 19,085 to 19,104 each respectively inclusive, and which were then in arrear by non-payment of the respective calls of £5 per share, payable on the 7th day of October 1841, £5 per share payable on the 8th day of January last, and £2 per share payable on the 9th day of April last be, and the same is hereby, confirmed by this meeting.

Resolution 7.—That so much of the Resolutions of the Board of Directors of the 30th day of August last as declares to be forfeited the shares numbered 19,942 to 19,971, and 20,067 to 20,079, each respectively inclusive, and which were then in arrear by non-payment of the respective calls of £5 per share payable the 6th day of July 1841, £5 payable the 7th day of October 1841, £5 per share payable the 8th day of January last, and £2 per share payable the 9th day of April last, be, and the same is hereby, confirmed by this meeting.

Resolution 8.—That so much of the Resolution of the Board of Directors of the 30th day of August last as declares to be forfeited the shares numbered 20,080 to 20,086, each respectively inclusive, and which were then in arrear by non-payment of the respective calls of £5 per share payable the 15th day of February 1841, £5 per share payable the 6th day of July 1841, £5 per share payable the 7th day of October 1841, £5 per share payable the 8th of January last, and £2 per share payable the 9th day of April last, be, and the same is hereby, confirmed by this meeting.

Resolution 9.—That the Directors be and they are hereby ordered and directed to dispose of the 70 shares, the forfeiture of which has been confirmed at this meeting, in manner directed by the Act of Parliament made and passed in the sixth year of the reign of King William IV., incorporating this Company, and intituled, "An Act for making a railway from the London and Croydon Railway to Dover, to be called the South-Eastern Railway."

Resolution 10.—That the Directors be and they are hereby authorised to apply to Parliament in the next session, either alone or in conjunction with the Croydon Railway Company, for powers to make a line of railway, with stations and depots attached thereto, from the Croydon Railway, near Corbet's-lane, to Swan street, near the Bricklayers' Arms.

Amendment proposed and negatived (Mr. Levy and Mr. Saunders)—

"That the consideration of the Bricklayers' Arms project be postponed for 12 months.

LONDON AND DOVER (SOUTH-EASTERN) RAILWAY.—Extension to Ashford on the 1st December, 1842, 24 miles from Dover, 14 miles from Canterbury, and 30 miles from Ramsgate.—On and after Thursday, the 1st of December, the TRAINS will RUN as under:—

DOWN TRAINS FROM LONDON.

1.	2.	3.	4.	5.
¼-p. 9 a.m.	¼-p. 11 a.m	¼-p. 1 p.m.	4 p.m.	¼-p. 5 p.m.
Arriving at Ashford,				
10 minutes before 1	25 minutes past 2	10 minutes before 5	20 min. past 7	10 minutes before 9

From New Cross,
the most convenient station for the west end of London. the times are a quarter of an hour later than the London times.

UP TRAINS FROM ASHFORD.

1.	2.	3.	4	5.
¼ p. 6 a.m.	¼ before 10 a.m.	20 mins. bef. 1 p.m.	4 p.m.	¼-past 7 p.m.
Arriving in London.				
¼ before 10 a.m.	1 p.m.	¼-past 3 p.m.	¼-p. 7 p.m.	¼ past 10 p.m.

Coaches will run in connection with certain of the Trains to and from Dover, Canterbury, Ramsgate, Folkestone, Hastings, Maidstone, &c., Information respecting which will be given in the Time Tables.

By order,
JOHN WHITEHEAD, Secretary.

Office, 10, Coleman-street, London,
November 22, 1842.

DOVER RAILWAY THROUGHOUT TO ASHFORD.—Places Booked and Parcels Forwarded from the

Spread Eagle, Gracechurch-street.
Swan Two-Necks, Lad-lane.
Cross Keys, Wood-street.
Bolt-in-Tun, Fleet street.
Golden Cross, Charing Cross.
Universal Office, Piccadilly.
George and Blue Boar, Holborn.
Griffin's Green Man and Still, Oxford street.

To the following places and all parts of the line.

Omnibuses leave the above Offices for the departure of each Train.

Leaving London	Arriving at Tonbridge Wells.	Hastings	Maidstone	Ashford	Canterbury	Hythe	Sandgate and Folkstone	Dover
9¼	12¼	3	1	12 50	2 30	2 0	2 30	3 30
11¼	2	5	2¾	2 25	4 15	3 40	4 15	5 15
1¼	4¼	7	5	4 50	6 30	6 10	6 30	7 30
4	6¾	..	7	7 20	9 0	8 30	9 0	10 0
8¼	8¼	..	9	8 50	..	..	..	..

Margate ..... by the 9¼ a.m. Train, arriving at 4 30
Ramsgate ..... 11¼ „ „ „ 6 15
Deal..... 11¼ „ „ „ 6 15
Rye and Hawkhurst 1¼ p.m. „ „ 7 0

Messrs. Horne and Chaplin, London.

Branch Coaches return to meet the Trains as under:—

Leaving Dover	Folkstone and Sandgate	Hythe	Canterbury	Ashford	Maidstone	Hastings	Tunbridge Wells	Arriving in London
..	..	..	..	6¼	6¼	..	7	9¾
7	8	8¼	8	9¾	9¼	7	10¼	1
9¾	10¾	11¼	10¾	12 40	12¼	10¼	1¼	3¼
1¼	2¼	2¾	2¼	4	3¾	2	4¼	7¼
4¾	5¼	6	5¾	7¾	6¼	..	7¾	10¼

Margate and Ramsgate at a quarter to 9 to meet Train at 12 40 arriving at 3¼.
Deal at 8¾ to meet train at 12 40 arriving at 3¼.
Ditto at 3¼ to meet train at 7¼ arriving at 10¼.
Rye and Hawkhurst at 7¼ to meet train at 1.

AGENTS AND POSTMASTERS.

Tunbridge—W. Parker, *The Rose and Crown.*
Tunbridge Wells—E. Churchill, *Calverly.*
Tunbridge Wells—E. Churchill, *Kentish.*
Tunbridge Wells—H. Whitmarsh, *Sussex.*
Maidstone—B. Kennett, *Swan.*
Hastings—J. Emary, *Castle.*
Hastings— — Hutchings, *Marine.*
St. Leonard's— — Chamberlin, *Victoria.*
Rye— — Godfrey, *George.*
Ashford—W. Walter, *The Saracen's Head.*
Hythe—R. Clark, *Swan.*
Sandgate— — Roberts, *New Inn.*
Folkstone— — Coulter, *Rose.*
Canterbury—W. Clements, *Rose.*
Ramsgate— — Fowler.
Margate— — Holman.
Deal— — Pocket.
Dover— H. Worthington, *Ship.*
Dover—A. Paine, *York.*

BIRMINGHAM AND GLOUCESTER RAILWAY.—BY RAILWAY THROUGHOUT BETWEEN LONDON AND WORCESTER, CHELTENHAM AND GLOUCESTER, WITHOUT CHANGE OF CARRIAGES.

First-Class Carriages of this Company will be attached to the quarter to 10 Morning Mail Train from Euston Station, and to the 4 o'Clock Afternoon Train from Birmingham.

Both these Trains call only at First-Class Stations.

From London at a quarter to 10 in the Morning, arriving at Worcester at half-past 4, at Cheltenham at 5, and at Gloucester at a quarter past 5.

From Gloucester at 1; from Cheltenham at 20 minutes past 1; from Worcester at 25 minutes to 2 in the Afternoon; arriving in London at 9 in the Evening.

By order,
GEORGE KING, Secretary.

THE HYDRAULIC RAILWAY AND THE CIVIL ENGINEER'S JOURNAL.—*To the Editor of the Railway Times.*—Sir,—I have just read in the above described journal, published to-day, a review of my mode of Hydraulic Propulsion of so extraordinary a nature, and replete with assertions so unexpected (in a scientific point of view), that I should not wish to designate or characterise it on the first impulse of the moment. I therefore, now only desire to avail myself of the opportunity of giving publicity to any statement which your columns afford, to say that I shall forward an answer, moderate in style, and I trust justly argumentative in matter, to the Editor of the *Civil Engineers' Journal* in good time for his next publication; and, in the interval, if any parties should desire to be informed of the true facts of the case and merits of the invention, the Pamphlet which I have published, (at Weale's, &c.) entitled "The Hydraulic Railway," will, I flatter myself, supply them, founding its demonstrations and arguments on accepted data and the very first authorities.

I am, Sir, your obedient servant,
J. G. SHUTTLEWORTH.

Bath, December 1st, 1842.

SPLENDID CART HORSES.—Mr. DIXON begs to announce that he is instructed by Mr M. Faviell, jun., to Sell by PUBLIC AUCTION, at the City Repository, Barbican, on Friday, December 9, 1842, commencing at Twelve for One o'Clock, precisely, on account of the number of valuable Lots for Sale on that day, Eighteen first-rate, young, sound, seasoned Cart Horses, comprising six Blacks and four Greys, that are beautifully matched, and without blemish; also, that elegant Grey Entire Horse, the *Little Wonder*, and the truly admirable rich-coloured Brown Horse *Hodman*, being the first part of the splendid stock that have been employed on the Colchester Contract of the Eastern Counties' Railway, sold in consequence of it being completed.

And 30 remarkably fine-shaped, fresh, young, powerful, Cart Horses, the property of Messrs. B. and N. Sherwood, being the third portion of the valuable stock that have been employed by them on the Chelmsford Contract, also on the Eastern Counties' Railway, sold in consequence of having finished the work.

☞ To the Nobility, Gentry, Brewers, Distillers, Agriculturists, &c., the above lot of superb Cart Horses are worthy the most careful and immediate attention. That they have been selected at an immense expense, and by first-rate judges, is indisputable, as for figure, elegance, muscular power, and activity, they are really matchless, and now in the finest possible working condition; the inspection of such a splendid stock cannot fail to afford a high treat to all admirers of perfection in that useful and beautiful animal—the Draught Horse.

Colours—Bays, Greys, Roans, Chesnuts, and Blacks.

On view, and catalogues may be had two days previous.

A great variety of new and second-hand Carriages, of every description, always on Private Sale at this Establishment, remarkably cheap.

SIXTY-EIGHT HORSES, HARNESS, CLOTHS, &c.—To be Sold by AUCTION, by Mr. ROBINSON, at his Repository, Little Britain, City, on Thursday, December 8, 1842, at 11 for 12 precisely, Twenty-eight very fresh, fast, fine-shaped, Horses, 4 sets of capital Four Horse Harness, (one set equal to new); 20 Horse Cloths (including the 4 splendid Pad Cloths, and the 4 Dress Quarter Cloths); 6 new Brown extra Collars, Headstalls, &c., comprising the very genuine stock the property of Messrs. Gilbert and Coulstock, which have been working the *Age* well-known fast Brighton coach from Mersthan to the County Oak, and from Hand Cross into Brighton; parted with in consequence of that celebrated coach being now entirely discontinued.

Also, 20 Horses, which have also been working the above coach from London to Mersthan, and driven by Major Gwynnee; 3 Sets of Harness and Clothing. Among this valuable lot of Horses will be found 2 Teams of Greys, 1 Team of Chesnuts, and 2 Teams of Bays.

And Twenty particularly good Post Horses, off the same road.

The above superior lot of Horses are well worthy the attention of Gentlemen, Job Masters, &c., requiring neat short legged Buggy, Phaeton, or Brougham Horses, as well as Coach, Post, and Omnibus Masters, Four-wheel Cab Proprietors, Public Companies, Commercial Travellers, Tradesmen, and others wanting really useful Horses in first-rate condition for immediate work.

Colours—Greys, Chesnuts, Blacks, Bays, and Browns.

On view two days previous to the sale, when catalogues can be had.

THE DUKE OF CORNWALL HARBOUR AND LAUNCESTON AND VICTORIA RAILWAY COMPANY.—Whereas at the last Half-yearly General Meeting of the Proprietors of the above Company, holden at the London Tavern, Bishopsgate-street, it was arranged that the Proprietors should be made acquainted with the result of the award of the Arbitration, respecting all matters in difference between the Company and Mr. George Ross, their late Secretary, as soon as the same should be published. The award having been now obtained, the Proprietors are particularly requested to meet the Directors at the London Tavern on Thursday next, the 8th of December instant, at One o'Clock precisely, with a view to a final settlement of the Company's affairs.

JOHN RAMSBOTTOM, Chairman.

Copthall-buildings, December 1, 1842.

DOUCEUR.—A young man of business habits, and respectable reference, is willing to present a Douceur of £50 to any lady or gentleman that can procure for the advertiser a permanent Mercantile, or other Situation.

Address A. B. J. Ovenden, Cheesemonger, 10 Mile-end road.

LOCOMOTIVE ENGINE FOR SALE.—A New Six-wheeled Coupled Engine, having 13 inch cylinders, 18 inch stroke, copper fire box, brass tubes, Stephenson's patent hollow-spoked wheels, driving wheels 5 feet diameter, hind wheels 3 feet diameter. The above Engine weighs 12¼ tons, (in of the best materials and workmanship) and may be seen at Messrs. Thompson and Coles, Hope Foundry, Bolton, to whom application must be made.

LONDON: Printed by JOHN THOMAS NORRIS, 137 and 138, Aldersgate-street, in the Parish of St. Botolph Without, Aldersgate, in the City of London, and published by him at the *Railway Times* Office, No. 122, Fleet-street, (facing Saint Bride's Church), in the Parish of Saint Bride's Fleet-street, Middlesex.—Saturday, December 3, 1842.

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The Railway Times.



"Lord Bacon saith truly, there are three things which make a nation great and prosperous,—a fertile soil, busy workshops, and easy conveyance for men and commodities from one place to another; to which, let me add knowledge and freedom."—Bishop Hall.

No. 258. Vol. V.—No. 50.] SATURDAY, DECEMBER 10, 1842. [Price 6d.

BRISTOL AND GLOUCESTER RAILWAY. —Notice is hereby given, That the Directors of this Company are ready to receive Tenders of LOANS of MONEY, in sums of not less than £200, and for terms of not less than Three, nor more than Seven Years, on security of Loan Notes, under the Corporate Seal of the Company, with Interest Warrants attached, bearing Interest at the rate of 5 per cent. per annum, payable half-yearly in London.

Tenders, expressing the sum, the term of years, and the residence of the Lender, to be addressed to the Secretary.

By order of the Board of Directors,
ROBERT FLETCHER, Secretary.

Bristol Office, Exchange-Buildings,
November 7, 1842.

BRISTOL AND EXETER RAILWAY. — Notice is hereby given, That in pursuance of a Resolution of the last General Meeting of Proprietors, the Directors of this Company are ready to receive Tenders of Loans of Money, in sums of not less than £200, and for terms of not less than three, nor more than seven years, on security of Loan Notes under the corporate seal of the Company, bearing Interest at the rate of 5 per cent. per annum, payable Half-yearly.

Tenders expressing the sum, the term of years, and the residence of the lender, to be addressed to the Secretary.

By order of the Board of Directors,
J. B. BADHAM, Secretary.

Bristol, Office, 30, Broad-street, 14th Oct., 1842.

Interest Warrants will accompany the Loan Notes.

MANCHESTER, BOLTON, AND BURY CANAL NAVIGATION AND RAILWAY.—LOANS.—The Committee of Management are prepared to receive Tenders for the Loan of a limited amount of Money, in sums of not less than £1,000 each, to be secured by the Bonds of the Company, bearing interest at 4 per cent. per annum, payable half-yearly. Period of the Loans to be either for three, five, or seven years, the term preferred to be mentioned in the Tenders, which must be addressed to the undersigned.

By order,
JOHN HAWKSHAW, Clerk of the Company.

Canal and Railway Office, Salford, Sept. 22, 1842.

NEWCASTLE AND DARLINGTON JUNCTION RAILWAY.—TO CONTRACTORS AND OTHERS.—The Directors of this Railway are ready to receive Tenders for the execution of the whole of the works necessary for the formation of that portion of their line extending from Darlington to Brafferton, being a distance of three miles and three-quarters, which will be Let in One Contract.

Plans, sections, and specifications of the works, may be seen at the Office of Mr. Thomas E. Harrison, South Shields, on and after Monday, the 5th of December.—Sealed Tenders addressed to the Secretary must be delivered at the Company's Office in York on Wednesday, the 11th day of January, 1843, before One o'Clock. The Directors will meet at their Office, at York, on Thursday, the 12th day of January, 1843, at Twelve o'Clock at Noon, to Let the Contracts; when parties who have previously sent in Tenders, or persons duly authorised by them, are requested to attend.

The Directors do not bind themselves to accept the Lowest Tender.

GEORGE HUDSON, Chairman.

THE *HINDOSTAN* STEAM-SHIP and H. M. FRIGATE *PENELOPE*.—The two above named grand Steam-ships are entirely fitted with ANDREW SMITH'S PATENT WIRE ROPE for their Standing Rigging; thus demonstrating that practical experience is daily and progressively establishing its superiority over all other Standing Rigging. For all Mining and other purposes it is already proved to be the best and most serviceable description of Rope, superseding Hemp and Chain.

For further particulars, address Mr. Andrew Smith, 2, White-Lion court, Cornhill, London.

In Royal Octavo, 3s. 6d., cloth, lettered, with four Engravings.

TELEGRAPHIC RAILWAYS; OR, THE SINGLE WAY, recommended by Safety, Economy, and Efficiency, under the safeguard and control of the Electric Telegraph; with particular reference to Railway Communication with Scotland, and to Irish Railways. By WILLIAM FOTHERGILL COOKE, Esq.

Contents: Objects of the Treatise—Distinguishing Characteristics of present Railways—Evidence before Select Committee—Advantages of Telegraphic Communication—Mode of working the Blackwall Railway, by the Electric Telegraph—Description of the Electric Telegraph—Plan for a "Telegraphic" Railway—Course of an Express Train—Ballast Waggons—Permanent Obstruction—Crossing of Two Trains—Description of Signals—Concluding Remarks on Single Way—Mixed Lines—Scottish Junction Line—Irish Railways—Advantages common to Single, Mixed, and Double Lines—Public Confidence—Reduction of Stock—Income from Telegraph—Alertness—Adaptation to Wants of Country—Conclusion.

London, Simpkin, Marshall, and Co.; Liverpool, Wareing Webb, Castle-street; Manchester, Simms and Dirham; Birmingham, Wrightson and Webb; Leeds, Slocombe and Simms.

THE ELECTRIC TELEGRAPH.—COOKE AND WHEATSTONE, PATENTEES.—The attention of Railway Companies, Engineers, and other Parties requiring a certain and instantaneous mode of communicating intelligence between distant points, is invited to Messrs. Cooke and Wheatstone's Electric Telegraph. This invention, besides its superiority for general telegraphic purposes, in point of expedition, secresy, night action, and preliminary warning, is peculiarly adapted to the use of Railways, as a portable Telegraph to be carried with every train, and as a self-acting Telegraph for giving notice of the approach of trains to tunnels, level crossings, stations, and inclined planes, whether worked by stationary or assistant engines. It affords means of working a single line of rails, with perfect safety, in both directions at the same time. It is also well adapted for mines, coal-pits docks, &c.

Mr. Cooke is willing to superintend the laying down of the Telegraph for parties taking Licenses, or he will undertake the completion of the work in any part of the United Kingdom.

For further Information, and for Drawings and Descriptions of the Apparatus, apply to W. F. Cooke, Esq.; or Robert Wilson, Esq., Solicitor, No. 1, Copthall Buildings, London.

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Railway Times Office, Fleet-street; Letts, Cornhill; and Ackerman, Strand.

THE PARISIAN BITUMEN COMPANY take leave to inform their numerous friends and the public that offices are established at 4, Great Winchester-street, Broad street, for the City, and at 8, Denbigh-street, Belgrave-road, for the West-End and its vicinity, where every information will be promptly given.

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GOODS' CLERK WANTED—NORTHERN AND EASTERN RAILWAY.—Wanted a Clerk fully competent to undertake the Management of the Goods' Traffic on this Line. Security will be required. Application to be made by letter, post paid, on or before the 13th instant, directed to the Secretary, at the Company's Offices, Shoreditch.

London, 7th December, 1842.

RAILWAYS.—Parties contemplating purchases in Railways at the present low prices may obtain detailed information as to their existing condition and future probable results, upon application at the Offices of THOS. ALLSOP, 34, Cornhill, and 280, Regent-street. T. Allsop will also furnish persons seeking permanent investment with data which, by judicious comparison, may avert the loss and even ruin which have frequently attended purchases made upon slight information, or upon the erroneous anticipation both as to cost and charges made at the outset of these undertakings.

The prices of many of the great lines of Railroad are certainly below their real value; price, however, alone is not a sound criterion of value, which must be sought, as regards permanent investment, on far different grounds. The purchases made at present may be referred chiefly to local or personal feeling, and to the general importance or estimation of the particular undertaking, not to its real worth as compared to its price; and to these points, as constituting the best tests of value, T. Allsop has directed particular attention.

SUPERIOR CART AND TROOP HORSES. —To be Sold by AUCTION, by Mr. DIXON, at his Repository, Barbican, on Friday, December 16, 1842, commencing at Twelve for One o'Clock, precisely, on account of the number of valuable Lots for Sale on that day, Eighteen first-rate, young, sound, seasoned Cart Horses, comprising six Blacks and four Greys, that are beautifully matched, and without blemish; being the second portion of the splendid stock of Mr. M. Faviell, jun., of Colchester, that have been employed on the Colchester Contract of the Eastern Counties' Railway, sold in consequence of it being completed.

Ten valuable, firm, useful, good Cart Horses, the genuine property of Mr. George Wythes, of Kelvedon, that have been employed on the Kelvedon Contract of the Eastern Counties' Railway, now nearly completed.

Fourteen fine-shaped, long tailed, Black Troop Horses, Supernumeraries of Her Majesty's First Regiment of Life Guards, sold by order of the Commanding Officer.

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☞ The above lot of young, valuable seasoned Cart Horses are worthy the attention of Brewers, Distillers, Wharfingers, Wholesale Warehousemen, Corn and Coal Merchants, Contractors, and all Persons wanting them for immediate work, having been purchased at great expense for the above Contract, and are now in remarkable fine condition.

Colours—Bays, Greys, Roans, Chesnuts, and Blacks.

On view, and catalogues may be had two days previous.

STEAM-ENGINE FOR SALE.—A Condensing Engine of 33 Horses Power, manufactured at the Butterly Works, in good repair, to be Sold. For Particulars apply to M. Coupland, Engineer, Pond's-yard, New Park-street, Southwark, where the Engine may be seen; or to the Proprietor, at No. 7, Cowper-street, City-road.

TO DIRECTORS OF RAILWAYS.—A Gentleman having a thorough and practical knowledge of Railway Accounts and Traffic, is desirous of an appointment as Accountant to a Railway Company, or as Superintendent of a Terminal or large First-Class Station.

Unexceptionable references will be given. Address, prepaid, A. M., care of Mr. Norris, 137, Aldersgate-street.

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THE LATE ACCIDENT ON THE LONDON AND BRIGHTON RAILWAY.

CARPUE *v.* THE DIRECTORS OF THE LONDON AND BRIGHTON RAILWAY COMPANY.

Court of Queen's Bench, Westminster, Dec. 8. (Sittings at Nisi Prius before Lord Lenman and a Special Jury.)—This was an action to recover from the defendants compensation for an injury sustained by the plaintiff, through the alleged negligence of their servants; and the damages were laid at 1,000*l*. The defendants had pleaded, first, not guilty by statute, and secondly, they denied the allegation as to the want of care and skill made by the declaration.

The Attorney-General, Mr. Hayes, and Mr. Attree were for the prosecution, and the Solicitor-General, Mr. Thesiger, and Mr. Swann for the defence.

The ATTORNEY-GENERAL, in stating the case to the jury, said that the plaintiff, for whom he had the honour to appear, had been long known to the public as an eminent medical practitioner. The defendants were the carriers upon the London and Brighton Railway, and were also the owners of the line; and the present action was brought against them, not in their character as constructors of the railway, but as persons who used it as a highway for the conveyance of passengers and luggage. On the 2d of October, 1841, an accident, of which no doubt the jury had heard, and the consequences of which had been most serious, had occurred on this line of railway. Upon that day the plaintiff, with his four daughters and two servants, left London for Brighton by the railway, and, taking a place in the front seat of an open carriage with his servants, his daughters were put into another carriage. Near the station, called Hayward's-heath Station, at a distance of about 36 miles from London, there was a cutting called the Copyhold-cutting. There was a descent to that cutting, and in the course of that descent the accident before-mentioned had occurred. The two servants of the plaintiff were thrown out and killed on the spot, and one of his daughters, who was then in a delicate state of health, suffered so much in consequence of the accident (though the plaintiff, according to the law of this country, could not complain of that in any form of action), that her death, which afterwards took place, was attributed in some degree to the accident. The plaintiff was also much injured, and was taken from under the carriage in a state of the greatest suffering. He was removed to Brighton, and there received the most anxious attention; but it was more than six weeks before he was able to leave, and when he did leave, he found himself so much injured in health and constitution as to be unable to attend to those professional duties from which he had before derived such large emoluments It was to recover compensation for the injury that the had suffered on that occasion, produced, as he contended, by want of proper care and skill on the part of the defendants' servants, that this action was brought. The defendants had pleaded first the general issue by statute. That circumstance obliged him to call the attention of the jury to the sort of defence which that plea raised, and which the defendants, therefore, intended to set up. It was for the jury to say how successful that defence would be. By that plea the defendants represented themselves as constituting a corporate body to which the law gave the privilege of having notices of action, and of a certain *venue*. With respect to the notice, he must admit that it had not been given, nor had the other formal restriction been observed, in consequence of which the defendants would contend that the action could not be maintained. Such defence would do little credit to the Company by whom it was made, and it was met by a case which had been argued in the Exchequer, where it was held that such a notice was not absolutely required to be given.

The SOLICITOR-GENERAL inquired when the case was reported?

The ATTORNEY-GENERAL continued — He was surprised that his learned friend was not aware of the case, for if he had, he would not have put that plea on the record. Having stated the particulars of the case referred to, he proceeded to say, that the plaintiffs were entitled to recover, notwithstanding that the notice had not been given, and that, therefore, the case depended on the question of the want of care and skill on the part of the defendants' servants It would be in evidence before the jury, that the part of the railway where this accident had happened had been opened but a short time previously; that the season of the year had been very wet, that the road was not properly settled, and that it was important that the engine-drivers should go with great care and caution over that part of the line. It would also be proved that those precautions had not been attended to, and that the two engines ran off the line, breaking the strong iron rails, and drawing after them some of the carriages of the train. They would also hear that, in the opinion of scientific men, the use of two engines to a train was considered unsafe, and that the speed with which a train could go over old ground should be slackened in going over that part of the line which was new. He could also show that a signal had been made to slacken the speed just as the train arrived at the spot where the accident occurred, but the signal was not attended to as it should have been, and the consequence was the unfortunate accident which led to this action. The complaint was not as to the conduct of the Company's officers after the occurrence, but that their want of care and skill had occasioned it. He would not withhold from the jury in asking them for damages the fact that the plaintiff was a man somewhat advanced in years, but still he had until the accident been able to discharge the duties of an extensive professional practice, and from which he was deriving a large income. He would, therefore, ask from them such damages as they considered were just, fair, and reasonable, as a compensation to a man who, in consequence of the injuries he had sustained from this accident, was deprived for life of many sources of pleasure and advantage, and of the same profitable means which he had previously enjoyed of providing for his family.

Baron Lionel de Rothschild—I was a passenger on the train on the 2d of October, 1841. I do not remember the hour of the train's leaving London. I know the spot called the Copyhold-cutting, where the accident occurred. Just before, they were going very fast. The train stopped suddenly. The carriage in which I was seated was nearly the last in the train, and the shock was not very great when it stopped. I got out of the carriage, and on walking to the forepart of the train I saw the persons who were injured. I saw the two servants under the wheels, and Mr. Carpue between the wheels. I helped to pick him up. I knew him personally before. One of the carriages was thrown on the back. There were two engines to the train, both in front. One was nearly broken to pieces. I did not notice the engines much. Two of the men were on the engines. I do not think Mr. Carpue recognised me when he was picked up.

Cross-examined by the SOLICITOR-GENERAL—I had travelled by the same railway only a few days before, but do not know how long it had been opened as far as the spot where the accident occurred. Mr. Carpue was, I believe, in one of the second-class carriages, in the same carriage with his servants; he said it was a satisfaction to have them in the same carriage with him at the time. I do not know how near the carriage was to the engine. Mr. Carpue was lying under the carriage, but it was not upon him. I do not remember whether we had two engines when I travelled on the railway before. It was a long train. I at first got into a first-class carriage, but objecting to be so near the engine, I requested to be put into another carriage. The men told me that that could not be done unless a fresh carriage was put on; but, one being afterwards put on, I got out of the one I had first entered, and took a seat in the fresh carriage. The plaintiff is, I believe, about 60 years of age.

By the ATTORNEY-GENERAL—There was no tender, I believe, between the engine and the carriage.

Mr. S. Nathan—Is an insurance broker. Was in the same carriage with the last witness. They were going pretty fast just before the accident. After it occurred he observed that the engines were broken. First saw Mr. Carpue when he was taken away; he appeared to be very ill. Witness had travelled almost every week by railway.

Cross-examined by the SOLICITOR-GENERAL—Cannot form a good notion of the exact speed at which they were travelling. Observed to the last witness just before the accident that there was an undulating motion such as he had noticed on the Birmingham line. That was about five minutes before the accident, at the distance of from two to three, or perhaps four miles. Could not tell the time exactly, for after making the observation witness dropped into a doze. If he had anticipated any accident he would no have gone on the rail, nor would he have dropped off to sleep. Had not before been on the line. Had seen Mr. Carpue at the countinghouse of the last witness. When he saw him in the carriage he was reclining. Said to him, "I hope you are not severely hurt," upon which he bowed to witness; but when witness spoke to him afterwards he did not recollect witness's having spoken to him.

Re-examined—Had travelled faster by the Great Western Railway. Thought they were going at the rate of 40 miles an hour. The concussion was very great. A person sitting opposite to him was thrown against witness, and his nose bled very much.

Professor P. Barlow—I am first mathematical master at the Cadets' College at Woolwich. I have been much employed by Government in inspecting railways since 1836. I was then appointed one of the Commissioners on the Irish railways, and since then I have been employed by the Treasury and the Board of Trade, and have made Reports to Government respecting railways. I was sent by the Government to inspect this railway, and went on the 5th of October. I made my inspection on the Friday after the accident. I went to the spot pointed out as the one where the accident occurred. The spot I examined looked like one where an accident had happened. A part of the phalange of one of the rails was cut by the phalange of a wheel. There were many bent rails lying about.

By the ATTORNEY-GENERAL—What occasioned that?

Mr. THESIGER objected to such questions being put.

Lord DENMAN—The witness found things as they had been left, and with certain appearances—he may, therefore, I think, state what had occasioned that.

Examination continued — The appearances were evidently the consequence of great violence; but I could not tell from them whether they were produced by a speed of 20 miles an hour. I think that in no other way than by great violence could the phalanges have been cut. I saw the two drivers of the engines. Mr. Rastrick told me that they were the drivers.

Mr. THESIGER objected that the drivers must be identified, and therefore this witness could not speak as to them.

Lord DENMAN considered that the objection was good.

Examination continued—The soil at the spot which I examined was very bad. That spot is about 36 miles from London, and is in a descent from London. The line ascends about 6 miles from Horley, on the Brighton side, and there descends for about 6 miles towards Hayward's Heath. The rails were very strong, and about the heaviest that are used. Men were working upon the drains.

Cross-examined by the SOLICITOR-GENERAL—I have not much practical knowledge as to the making lines of railway. I have gone over some thousands of miles of railways, but have not taken gradients in person. That is the work of surveyors. It is necessary to keep the drains open. I was on the line after I went to inspect it, not with the Directors, but by the next public train afterwards. I noticed on the side of the cutting that what ought to be water running down the side was a mixture of sand, mud, and water. The upper soil where the accident happened was not sandstone. It would, in my opinion, have required a very great power to produce the effect which I observed on the rails. I should imagine that it was the first engine which produced the mischief.

Re-examined—Where the accident occurred there is a deep cutting.

By a Juryman—The sleepers were not on the wet soil, but on the proper sand ballast.

By Lord DENMAN—It was the subsoil which had given way. I could only judge of the nature of the subsoil from the drains and the matter I saw running into them.

Mr. W. Lucas—Is a brewer; was in the train when the accident happened; just before thought that the speed was great, and observed that there was an oscillating motion. After the accident, witness drew up the window, and got out—then saw the soil of the cutting—it was a sandy soil. The spot where the accident occurred was about 1¼ miles on the London side of Hayward's Heath station. There was much wet on each side of the cutting. The road was wet two or three inches deep, but could not say whether the water was running or standing water. Just before the accident the train was faster than usual.

Cross-examined by the SOLICITOR-GENERAL—The previous day had been very wet. The rain lay very much on the sides of the road; was in a carriage some distance from the engine; his wife, who was with him, had just before observed that the motion was unpleasant.

Lieutenant-General Sir F. Smith—I was at that time Inspector General of Railways. On level lines and in ascending gradients I see no danger in two engines being both in the front of the train. If a train were such as to require more than one engine, two might be placed in front, but it would be safer to divide the train, and start the second about 15 minutes after the other. I examined the line before that part of it was opened (it was opened in July, 1841), and, generally speaking, I thought the line was in good order. I did not examine the soil under the ballast at this part of the road, but I am inclined to think that it was sand rock.

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Cross-examined by the SOLICITOR-GENERAL—*My inspection* was official, and I went over the whole carefully and attentively. I thought that in many respects the line had been admirably done. A new *line requires* much more care than an old one in being used. One that has been opened six weeks or two months only I should call a new line. It may some*times be* considered so for a much longer period. That would depend on the soil: here the ballast was light—it was, I believe, lying on sand rock. I think the *sleepers* were lying on ballast placed on sand rock. I do not think two engines to one train a safe practice—it would be better to divide the train. An interval of 15 minutes between them would make it safe even at night. If *an accident* happened to the first train, a guard could be sent to stop the one that was behind. Two engines are frequently put to a train: sometimes three, and *occasionally* four. It has been the practice on all railways to put two or more, but on the Gloucester and Birmingham, when that is done, one of the engines is afterwards taken off on coming to a descent. Shutting out the steam from the second engine would be less dangerous than allowing the two to run on together; shutting it out from the first engine would be dangerous. The descents on the Birmingham and Gloucester are more severe than on the Brighton.

Re-examined—The ruling gradient on the Brighton line is 1 foot in 264. The Great Western is a level line, except the Box tunnel. High vehicles may be used on a level line with greater safety than on one with inclinations. I have travelled 60 miles an hour on the Great Western line. In my Report to the Board of Trade, I said that I had specially called the attention of the Company to that point, but on recollection, I think that that was not correct.

By Lord DENMAN—What was seen in the drain might or might not be a test of the subsoil.

Mr. W. Attree—Is a surgeon practising at Brighton; knows the plaintiff; was called in to attend him on the 2nd of October, 1841. When he first saw him, he was fearful, from his appearance, of great danger. His countenance was very pale, his lips livid, and his pulse intermittent; his body was much compressed, but chiefly his chest. Witness was afraid of internal hæmorrhage. He was in great pain, but was anxious to make Mrs. Carpue and his daughter believe that he was not hurt. Witness treated him as if he had a fractured limb. For eight or ten days he was incapable of moving. For four or five days he saw him several times a-day, and considered him in great danger. He did not get better until ten days afterwards, and when he left Brighton was still in a very bad state. Up to the time the accident happened he was quite capable of practising as a surgeon, but had not been so capable since. Would not call him in to attend him (witness) professionally—that is, on account of the effects of this accident. I do not think he is likely to follow his profession again.

Cross-examined—He is about 72 years of age. I understand that up to the time he was practising as a consulting surgeon. His injury was internal, and at first witness feared that the heart or lungs were injured. He was confined to his bed for a fortnight, and was altogether at Brighton about six weeks.

Re-examined—The effect of the accident has been to shake his whole nervous system. In witness's opinion he is incapable of attending to his profession.

By Lord DENMAN—The heart, lungs, and viscera are not injured. The injury might be occasioned by fright, and might be permanent.

Mr. Simpson—I am a surgeon, residing in Bedford-street, Bedford-square, and have known the plaintiff for 22 years. I have seen him since his return from Brighton. When I first saw him he was very much affected, and was not in a state to no more than sit in the parlour in a large chair, and I think he should have been in bed. I should not now call him in professionally. Before the accident he was capable of attending to his practice. Since the accident he has sent to me patients for operations to be performed, which he thought he was not himself in a fit state to perform.

Cross-examined by the SOLICITOR-GENERAL—I have seen him repeatedly since his return. Until the accident he was practising as a surgeon.

By Lord DENMAN—He received some very severe contusions.

Mr. John Beaufort—Is a surgeon, residing in New Cavendish-street, Portland-place; has known the plaintiff 24 or 25 years. Had attended his family professionally, and it was at his recommendation that plaintiff took his family to Brighton. The plaintiff's nerves were now shattered, and he was incapable of performing any surgical operation. Witness did not think the plaintiff at his time of life would recover.

This was the plaintiff's case.

The SOLICITOR-GENERAL then submitted to the Court the following objection on the part of the defendants:—By the declaration it was charged that the defendants were an incorporated Company, and alleged that they were the proprietors o the railway and the carriages used upon it; that the plaintiff, on the request of the defendants, went by their carriages as a passenger, and that it was the duty of the defendants to carry him safely, and then it alleged for breach the happening of the accident. The Act under which the defendants were incorporated as a Company gave them the power of regulating the means for the carriage of goods and passengers on the railway, and declared that for anything done in pursuance of the powers and provisions of that Act, or in pursuance of the orders of the defendants made under the provisions of that Act, no suit should be maintained except after notice given to the defendants. No notice had been given in this case under the provisions of the Act of Parliament, and he therefore contended that this action was not maintainable.

Lord DENMAN said, he would take a note of the objection.

The SOLICITOR-GENERAL then addressed the jury for the defendants. It was impossible but that he should feel the greatest difficulty in addressing them, not indeed that the difficulty was as to the facts of the case, but that no one could hear of an accident when four lives were lost, and a gentleman like the plaintiff had been so severely injured as he had been, without having a strong feeling excited in their minds, and that feeling he believed was a feeling of prejudice against the Company. There was, he knew, a general supposition that no accident of this kind could happen without negligence on the part of the Company; but that opinion was erroneous—for with the greatest care, and the greatest outlay of expense, accidents such as this would occasionally happen, and most unfair would it be if in such cases the Company were to be held responsible for the consequences. Accidents would happen on the best regulated railways, and although he knew that there was a general opinion that verdicts against Railway Companies would be advantageous to the public, yet the jury had a solemn duty to perform, and would never allow such prejudices to affect their minds, but would listen calmly and dispassionately to the evidence; and however they might deplore the accident which had occurred, and sympathise with the sufferings of the plaintiff, they would fairly, truly, and calmly discharge their duty, and do justice between the plaintiff and defendants. It had been stated by the Court that a *prima facie* case of negligence had been made out; it was necessary then to consider what that negligence was, and what was the proof given of it on the part of the plaintiff; but the Company would not be content with getting a verdict in their favour from the insufficiency of the plaintiff's evidence; they would, therefore, call witnesses, and he should lay before them the evidence of officers of the Company, in order to show that every care and precaution had been taken, and that nothing like negligence had been committed. How had the railway been opened? It had been, in the first place, opened after an inspection and a Report by the Inspector-General of Railways appointed by the Government, and the Report made by that officer was so favourable and so flattering to the Company, as to their construction of the line, that he sent a copy of it to the Directors of the Company. That Report was justified by the facts; for no expense or care had been spared in the construction of the line. But he should show that not only was that care observed in making the railway, but that every care had also been observed to prevent any accident occurring. It was said at first, that it was wrong to have two engines to one train; and Sir F. Smith, on being asked whether he did not think that such a practice was dangerous, said that he did, and recommended that, instead of having two, the train should be divided, and the two parts should start at an interval between them of 15 minutes. But, if the Company had adopted that plan, and one of the trains had by chance run into the other, then the Company would have been charged with the grossest negligence. In fact, then, there was no mode that could be adopted that would be entirely free from liability to accident, and none that, if followed by an accident, would not be said to have been the cause of it. It was impossible, with a new mode of conveyance like railways, entirely to guard against accidents. The rapidity of the motion, the force given to the engine and the train, and their own weight, impelled on the line in this manner, rendered it probable that accidents would happen; and when it was considered how general this mode of travelling had become, it was a matter of wonder that so few accidents had happened. They were only so in consequence of the care taken by the Directors of the railways to secure carefulness and skill on the part of their servants, and that those servants did exercise that carefulness and skill. He should now proceed to the present case; and he would contend that no satisfactory proof had been given that the accident had arisen from want of care or skill on the part of the defendants' servants. He should be able to show that the drivers employed, when the accident happened, were perfectly sober—that the speed was not unusually fast—that they had seen and obeyed the signal to slacken their speed, and that the accident must have arisen from one of those circumstances over which the defendants could have no control, and for which, therefore, they ought not to be held responsible. The drivers had been for some time before in the service of the Company, and were so still, and the jury would hear from them the circumstances of the accident. The jury would also hear the evidence of persons travelling as passengers by the train, or who had seen it passing along at the time of the accident, and from that evidence they would find that the engines were not driven at an improper speed, that no blame was to be attributed to any one, and that, although every one must lament the occurrence, yet that under the circumstances the plaintiff had no right to recover from the defendants any compensation for the injuries he had sustained.

Thomas Kitchen—Is a guard in the service of the Company. Was guard to the train when the accident happened. It was heavily laden from Horley. They had two engines; the first was a four-wheeled engine; the second a six-wheeled one: the former was driven by Goldsmith, the latter by Jackson. Before entering the Copyhold-cutting witness observed that the four-wheeled engine had more steam on than the six-wheeled. Could not say whether the latter had any on. The train was then going at between 23 and 25 miles an hour. Saw the drivers before they left Horley: they appeared to be perfectly sober and fit to conduct the engine. Had been a guard for 4½ years.

Cross-examined by the ATTORNEY-GENERAL—Could not state accurately the number of carriages; it was the duty of the head guard to take an account of the carriages; he should think there were about 12. There were about 120 passengers. On that part of the road from New Cross to the Dartmouth Arms they had two engines on; the second engine then left. At Horley they also took on a second engine, to go up the ascent there: did not stop to take it off when they got to the top of the hill The carriage nearest to the engine was a composite carriage, that is, a carriage with three divisions—the middle part being a first-class, or close carriage—the other parts are open. Was on that first carriage when they reached the cutting. Saw no signals before the accident. Had heard since that a signal was made. To the best of his recollection the signal was "All right." Hinge, the policeman, he believed, made that signal. Was injured by the accident, and continued ill from the 2nd of October to May following. If there were any fear of going safely over any ground the men on the line were to give signals. Does not know where the inclinations on the line are.

David Arthur was the under-guard, and on the last passenger carriage. That was some distance from the engine. Was there when the accident happened. They had two engines from Horley. A short time before the accident he felt the speed decrease. He stood prepared to apply his break at the time of the accident. The first thing he observed was the diminution of the speed—that made him look out. Saw no signal. That was about half a mile from the place where the accident occurred. Could not distinguish the engines so as to see whether there was more steam on one than the other. Felt at the time of the accident a slight jerk. Witness got off and found both the engines off the rail. Observed the speed of the carriages during half a mile before the accident occurred. At the time of the accident the rate was about 22 miles an hour.

Cross-examined by the ATTORNEY-GENERAL—Could not distinguish between the two engines. There were 2 composite carriages, 5 first-class, 1 horse box, and 2 carriage-trucks. Did not know the time, nor whether they were late. Had had no delays on the road. Had not stopped at the stations more than usual Had not used more than the usual speed before the accident to make up lost time. The average rate is about 25 or 30 miles an hour. Before the pace slackened they were going at about 28 miles an hour. Four persons were killed by the accident; two of the persons who were killed were in the carriage nearest the engine. Except in that carriage and the engineer's no persons were seriously hurt.

Re-examined—On the day this accident happened



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the trains were not going quicker than the ordinary rate.

James Copley—I was employed by the Brighton Railway Company at the time the accident happened to look after the men who had to see that the drains were clear. Was employed at the Copyhold-cutting, and was stationed there for some days before the accident. It was my duty to make signals. By holding out the hand horizontally it meant "All right," if vertically, "to slacken the speed." There had been a great deal of wet some days before. In consequence of that, for three or four days before, I held up my hand to the trains to slacken speed. On the day of the accident I did the same. The trains appeared to be travelling at the same rate as usual. Had given the same signal to all the trains for the last three or four days. The six-wheeled engine put all her steam off. I think the four-wheeled engine slackened her steam. I am not in the service of the Company now. I left last June. The soil in the cutting is clay and sand-rock. The sleepers are laid on the sand-rock.

Cross-examined by the ATTORNEY-GENERAL—We were employed in getting stone-rock at the side of the railway when this accident occurred. There had been a great deal of wet. Means were taken to get rid of the wet. We cleared away clay and stuff that kept running down the slope. We did that for several days before. It had rained very hard on Friday morning. Cannot say whether any wet got amongst the sleepers, but it would soak through, I should think, and would lighten the road, that is, make it not so firm—rather loose. That was what I guarded against. I was endeavouring on the Friday and the Saturday to get the wet away. I was doing that nearly all the week. The number of men employed for that purpose before the accident was 5, but afterwards 10.

Re-examined—The train had passed me about 250 yards when the accident happened. I did not see it. There was no mischief done to the road. The ten men were employed in getting ballast. The train was about a mile off when I held up my hand.

Mr. John Hardy, M.P., for Bradford—I was a passenger by the train, and was in the closed part of the carriage next to the engine. I was sitting with my back to the engine, and in the centre seat. I first observed a great shock, and heard dreadful screams. The carriage I was in was thrown across the road. I had been grumbling all the way at our being late, and that we should not arrive at Brighton at the time mentioned in the paper. I was doing so at the time of the accident. We were travelling at about 23 miles an hour. That was the 11th or 12 h time I had travelled on that line in six weeks. I had travelled on the Great Western, the Manchester and Birmingham, London and Birmingham, and Manchester and Liverpool and the Eastern Counties' railways. There were about 11 or 12 carriages I was accompanied by a gentleman named Wood, my son-in-law. It was to him and the other persons in the carriage that I mentioned the slowness of our travelling.

Cross-examined by the ATTORNEY-GENERAL—They were rather behind time. I think we did not get off from London at the time we ought. We were about eight or ten minutes behind. I did not make any remark as to the slowness of the speed in the hearing of the servants of the Company. Mr. Carpue and his two servants were further from the engine than myself. If the two trucks that were behind had been between the first carriage and the engine, I think the accident would not have happened to the plaintiff, because only the first three carriages were injured. I think it the saftest plan to put a luggage carriage between the engine and the first carriage for passengers, and I endeavoured to get that done by an Act of Parliament. I have travelled on a special train, in the first mail-train that ever travelled from Brighton; but there was no truck between the engine and the carriages. If the proprietors put a blank carriage there it would materially lessen the danger.

By the SOLICITOR-GENERAL—Do not think the speed had increased before the accident, but it is difficult to make a distinction. I have not observed that on any railway it is the practice to put a blank carriage between the engine and the first carriage with passengers.

Mr. John Wood—Is son-in-law to Mr. Hardy. Was a fellow-traveller of his on this occasion, in the same carriage. Shortly before the accident, witness considered the carriages were not going unusually quick. Mr. Hardy had made some observations about their not arriving at the usual time. Should suppose they were going about 25 miles an hour.

Charles Goldsmith—I was in the service of the Company as engine driver at the time of the accident, and had been so about six or seven months before. I had been similarly employed on the London and Southampton and London and Birmingham lines. I am still in the service of the Company, as an engine-driver. On the day of the accident I joined the train at Horley. I drove the four-wheeled engine, and Jackson the six-wheeled Had been on the line some time. I was driving about 23 or 25 miles an hour; not an unusual or improper speed. Before the accident I observed that Jackson had shut out the steam of the other engine. That was about a mile or three-quarters from the place of the accident. I let off a good portion of the steam of my engine. I had not gone over that part of the railway the same day, nor the day before. I have seen Copley; I saw him on that day. I observed the signal, but did not slacken my speed any more than I had done; the train was going at the time of the signal at a less rate than it was before. I was very much hurt. I believe my engine was thrown off the rail; but I was insensible, and suffered for 10 months.

Cross-examined by the ATTORNEY-GENERAL—I was laid up for about five weeks. I first went out about three weeks after the accident. Had been in the service of the Company about six or seven months. Was first taken on as a fireman, to put coke on the fire. I had been a driver a month or five weeks. My wages as fireman were 24s. a week—as driver 42s. I will swear that it was not less than a month I had been a driver in the service of the Company before the accident. I think I had not been going at more than 30 miles an hour within the last 10 or 12 miles before the accident When I was examined before, I did say I was going at 30 miles an hour, but not more; it was about two miles from the place where the accident happened that I altered my speed; it was about five miles to that place from the top of the last incline; had gone about 30 miles an hour for about a couple of miles. I saw no signal to slacken speed until I came to the Copyhold cutting. I will swear that the rate was then under 23 miles an hour. Before the accident I perceived a rocking. That was momentary, and just before the accident. There are no four-wheeled engines now for passenger trains. I am still employed as a driver at Horley, but only sometimes, in case of necessity, with pasenger trains. I go sometimes with the pilot-engine to help trains in when they are late, but am not regularly a driver of the passenger train—I never was. At the time of the accident I was driving the pilot-engine. There has been no change since in my appointment. I was 22 years of age on the 27th of last May. I was fireman for 18 months on the Southampton Railway. Before that I was working in the shops of the Birmingham Railway. Was never apprenticed, but for the last six or seven years had been employed in engine works. I have driven the engine of the ballast train for about 18 months since the accident. During that time I was not employed to drive the pilot-engine. This is not the only accident I have met with One more has happened to me since, on the Croydon Railway.

By the SOLICITOR-GENERAL—That accident was by getting into a ballast train before. I was employed in the ballast train when the slip took place on the Croydon Railway. I was not punished for the accident. The cause was that the signal light was misplaced. That accident happened in the dark. It is usual for drivers to accompany the engines first as firemen. I served in that capacity on the Birmingham line for 17 or 18 months, assisting the engineer, and did the same for about the same time on the Southampton line, travelling every day. On the accident to the Croydon Railway it was necessary to put on ballast trains, and more engines were wanted. I was employed as an engineer when I was able to return to my work on the Brighton Railway.

Mr. Bredham—I am a builder at Brighton. On the day in question I was driving to Cuckfield from Brighton. My attention was drawn to the train as it passed over the viaduct, that is about half a mile from the cutting. It was travelling about 25 miles an hour. I was about one-third of a mile off. I had a view of the train before it came to the viaduct.

James Jackson—I am in the employ of the Company as an engine driver. I have been employed on other railways as a driver. I joined the train at Horley, and drove the six-wheeled engine. I shut off all my steam about a mile and a half before the accident happened, and had very little on before. I lessened the steam when we came to the top of the incline After the steam was shut off, the work was done by the pilot-engine. The train was going at about 22, or between that and 23 miles an hour, when the accident happened.

Cross examined by the ATTORNEY-GENERAL—I have been a driver nearly five years.

Mr. T. Statham—I am Resident Engineer in the service of the Company. My duty is to be in constant attendance to see that everything is going on right. At the place where the accident happened, and on each side of it, the inclination is 1 foot in 264; that is not a severe inclination. There is no greater inclination on the Brighton Railway. On going through the Copyhold-cutting there is another inclination, that is 1 in 264 also. That is some distance beyond. I have been employed 10 years on railways. I cannot imagine there is any danger in going 30 miles down such a descent. On the Grand Junction they go faster. Such a speed would not be dangerous. On the day in question I went over the line. I drove over with Jackson from Brighton. I had passed through the Copyhold-cutting that morning, and clearly saw the state of the road. It was then in good order. I cannot conceive such an idea as raising the sleepers by wet. If there is good ballast beneath we can travel as fast in wet as in dry weather. The soil there is sand rock principally. The bottom is all rock. There is clay higher up. In laying the sleepers about two feet of the solid rock is excavated, and broken rock is put there. That is better than the solid rock for the sleepers to lie on. There is no clay where the accident happened. The broken rock is put for the purpose of drainage. I observed the place after the accident. The rails were damaged by the engine getting off the road; but the drains were not injured. There was a good deal of water, but it was going off as it came. In my judgment there was no damage to the rails in consequence of the wet when the accident happened. The rails were in perfect order the same morning when we passed through. I was on the spot four hours after the accident, but it was dark, and I did not observe the damage until the next morning.

Cross-examined by the ATTORNEY GENERAL—The engine had got off the rail the day before at the Haywards Heath tunnel. That was on the new part of the line. I was there about half an hour after the train got off. I cannot say what that was owing to. It was very dark; and my opinion is, something was on the rail. They were ballasting—I mean the men employed by the Company—they are always doing so. I believe they must have left something on the road. I observed on the following morning nothing different from what I saw the day before. I returned after the accident, of which I was informed at Croydon. When I afterwards went to the spot where the accident happened, repairs had been done to replace the rails. The Company's servants did it by the Direction of Mr. Hall, my District Assistant. It is my duty, under the sanction of the Directors, to take on or dismiss the engine-drivers. I had no knowledge of Goldsmith's age before I came here to-day. He was lent to the Croydon Railway Company as ballast engine-driver at the time of the slip, because we had too many hands.

Re-examined—In my judgment he is an efficient driver; he was chosen because his character was good, and he is as steady as we have. The day before Mr. Rastrick and I had examined the road where the engine got off at Hayward's Heath, but could not perceive anything the matter.

Mr. M. Hall—I am Assistant-Engineer to the Company, under Mr. Statham. I saw the accident, being in the cutting at the time. I was at one end when I saw the train enter at the other. I went through the cutting to examine it; that was my duty. I examined the state of the road in the cutting that morning. I agree with what Mr. Statham said as to the state of the road; the road was in good order at the time. The rails were damaged by the engine coming off; it was necessary to replace them; that was done in a few hours by my direction. After that the train passed regularly over it.

Cross examined by the ATTORNEY-GENERAL—The accident happened between 12 and 1 o'clock. After we got the broken carriages off the line, we assisted the train through in its journey to Brighton. We got the broken carriages off in about an hour and a half. From the report the men left the other works and came there. There was a dozen perhaps. I think there were four bent rails taken up. I did not examine them minutely to see how they were cut; all I saw was, that they must come out. By 5 o'clock that afternoon the repairs were all finished. I believe there were no people working during the night. There were men put on the cutting all night to watch; I should say half a dozen, it is the outside. I had the superintendence of the work during the night, in conjunction with a Mr. Moore; he was a resident district engineer. Mr Rastrick placed him there. I left about 8 o'clock. A great many persons were there; they were led there by curiosity. I will swear there was nothing done to the road except within the hour and a half after the accident. There might be more men

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aken on to clear the drains after the accident, but I new nothing about it.

By the SOLICITOR GENERAL — The engine was *emoved that* night, I think. Some parts of the wreck were left, and persons were left by the Company to watch. A great number of persons were attracted by *he accide*nt to the spot.

The ATTORNEY-GENERAL, in reply, contended that it was the duty of the defendants to show that *this* accident had not happened through the negligence of their servants. They had utterly failed in doing this; indeed, they had proved to a great extent the fact that it was the negligence of their servants which had occasioned the injury, for they had shown that an accident had happened on the day before, in consequence of a stone from one of the ballast trains having fallen on the railway. What had happened on one day might well happen on another from the same cause, and therefore, assuming that there had been no overdriving, which he did not admit, for indeed he asserted that the proof of the overdriving was clear, still the defendants' own evidence showed a cause for an accident which could not have existed without carelessness on the part of the defendants' servants. He submitted, therefore, that the case for the plaintiff was fully made out.

Lord DENMAN summed up the case to the jury, who retired for some time, and then returned with a verdict for the plaintiff—Damages, 250*l*.

ACCIDENT ON THE LONDON AND BIRMINGHAM RAILWAY.

Euston Station, December 8, 1842.

THE train which leaves Aylesbury for London at 11 a.m., consisting of a second-class carriage next the tender, two first-class carriages, and another second class carriage at the end, was passing over the embankment about three-quarters of a mile north of the Northchurch tunnel, when the near fore-wheel of the engine was suddenly separated from it by the breaking of the fore-axle (which is four inches and a half thick) between the journal and the wheel. The engine and tender were in consequence thrown over the near side of the embankment, which is there about 15 feet high, and the leading second-class carriage over the off side. The other carriages remained on the road. The engine-driver escaped without injury; his assistant was considerably hurt: and three passengers, who were in the second-class carriage, which was overturned, also received severe, though, it is hoped, not fatal injuries. The following is the official Report of the surgeon who attended on behalf of the Company:—

The names of the persons who were injured by the accident at Northchurch, Dec. 8th, 1842:—

John Tomlin, of Boxmoor—severe injury to the head and fracture of ribs.

Mary Bye, of Aylesbury—severe injury to the head.

John Pemberton, Company's stoker, concussion of the brain.

Matthew Lowe, overlooker, Berkhampstead—injury to back. (Signed)

THOMAS BROWN, Surgeon,
Berkhampstead.

On an examination of the fractured axle, it appears that the iron, with the exception of a very small portion, is defective, although not externally apparent, and that the separation is so close to the wheel, that at first view it would seem to have been made by a knife.

The circumstances of the accident will be fully reported to the Board of Trade for investigation by General Pasley.

The following are the latest accounts:—

Berkhampstead, 8th December,
10 o'Clock, P.M.

Sir,—We regret to have the melancholy duty of informing you that the poor woman Mary Bye, or Boyd, expired about half an hour since. You may be assured that every means have been assiduously used to save her, but she never rallied from the shock at the time of the accident, gradually declining till she sunk at the above time.

The man Tomlin is a very unfavourable subject for an accident, from his very great weight and age. His injuries you are aware of: he has lost some blood from the arm this evening, and we trust we shall find him better in the morning. His present circumstances are very precarious.

We are Sir, very respectfully yours,

(Signed) H. H. HILDEN, Surgeon.
T. BROWN, Surgeon.

Berkhampstead, Friday, December 9th.

We beg to state, that on our visit to John Tomlin this morning, we find he has passed a restless night—is suffering severe pain from his injuries on the head and chest, and must be still considered in circumstances of great danger.

(Signed) H. H. HILDEN, Surgeon.
T. BROWN, Surgeon.

R. Creed, Esq.

Matthew Lowe and the fireman of the engine are both going on favourably.

(Signed) THOS. WHATELY, Surgeon.

December 9th, 1842.

R. CREED, Secretary.

THE FATAL ACCIDENT ON THE VERSAILLES RAILWAY.

(*Further Particulars.*)

THE important trial arising out of the awful railway accident on the 8th of May last, and which, in fact, is a grand inquest taken on the causes and consequences of this lamentable event, commenced on the 22nd ult., and was continued *de die in diem*, with the lapse only of Saturday, Sunday, and Monday last, to enable the Judges of the Correctional Tribunal to take a judicial view of the spot on which it happened, until Saturday last. The Chambre de Conseil having, after mature consideration of the previous examinations, declared that there were no grounds for including the Council of Administration of the Company of the Paris and Versailles Railway (Left Bank) in the prosecution, decided that M. Jules Bourgeois, Administrateur Delegue; M. Bordet, Provisional Director; M. Henri, Chief of the Paris Station; M. Bricogne, Civil Engineer, Directeur du Materiel; M. Lamoninare, Chief of the Station at Versailles; and M. Milhau, Inspector of the Service, should be arraigned as guilty of homicide through imprudence. The act of accusation, or indictment, gave a full and minute recapitulation of all the disastrous circumstances attending the accident, enumerating the persons who became its victims, either by loss of life or severe mutilation. Of these, six were found dead in a condition to be immediately recognised. Ten were afterwards identified upon more minute examination; and twenty-one, though so entirely burnt and disfigured as not to be recognised, were afterwards identified by certain objects belonging to them found among the ashes and fragments, and from their having been known to be among the passengers; and two more bodies were found dead, but in such a state as to defy recognition. In addition to these thirty-nine sufferers, fourteen more died subsequently, either in different hospitals, or at their own houses, making the total loss of life amount to fifty-three. To these must be added one more, whose death was made known to the Court during the trial. The number mutilated either by the flames or by the crushed fragments of the carriages amounted to 109. In this last category we must notice the dreadful case of a M. Apiau, who appeared on the trial as a party claiming damages. This gentleman and his two sons were together in the train. The eldest son was burnt to death, and irrecognisable; M. Apiau was so severely injured in his lower limbs that he has had the left leg amputated, and his younger son was so frightfully disfigured in the face, that it has lost all traces of the human countenance, and, although only eighteen years of age, he can never be seen in society. He also made a most painfully affecting appeal to the Tribunal for the restoration of the body of his eldest son, which, he said, the Company had buried obscurely at Meudon, and would not tell him where it was. In fact, the distresses of this sufferer seemed to have almost shaken his reason. The Court sympathised with the heart-stricken man, and said all in its power to console him, but, of course, could not in any way meet this part of his complaint, as his son was unquestionably among those whom it was impossible to identify. The points of accusation insisted upon by the prosecution were—the insufficiency of the number of engines for the service of the road, so as not to allow time enough between their respective journeys to be properly inspected and repaired, when requiring repair; the unfitness of the four-wheel engine, the *Matthew Murray*; the want of judgment and prudence in placing it before the *Eclair*, a six-wheel engine of much greater force; and lastly the imprudence of running the train with too great a velocity, whereby the accident was caused. To enter upon the evidence and arguments in support and in defence of these several charges, would lead us far beyond our limits, nor, indeed, would they be interesting to the much greater portion of our readers, as they consisted, in part, of technical details and conflicting opinions of scientific men. On the question of the fitness of the *Matthew Murray*, the testimony was so various and so contradictory, that we conceive it is extremely difficult for any one who has no actual acquaintance with that engine itself to come to any conclusion. It certainly appeared from the evidence that its peculiarities required a skilful conductor, but it was declared that with such conductor, it was an effective machine. On the subject of the opinion of George, who guided it on the 8th of May, and who was among those who lost their lives on that day, who also is acknowledged by every one to have been both skilful and zealous in the service, the evidence was very contradictory. Some witnesses deposed that he had frequently denounced it as incompetent and dangerous, and others declaring that it was a favourite with him, and that he took great pride and pleasure in guiding it. The charge of want of skill and judgment in placing the weaker engine before the more powerful one was rebutted. This was proved by men of experience to be the universal practice, and the suggestion that the strongest engine must over-run the weakest was shown to be false and unfounded, as the swiftness did not depend upon power of traction, and further that if the stronger machine, by drawing with greater force, took the weight of the train, the weaker, by being thus relieved, would go the faster, and thus keep out of the way of the other, and could not be overtaken by it. The last charge, that of the train being urged to an inordinate degree of velocity, was like the others, a subject of strongly conflicting opinion. Many witnesses, as well from among the persons who were passengers as from others who observed it from the road-side, when passing Sevres and Meudon, immediately before the accident, testified that the train was then moving with a degree of rapidity that excited in their minds the most serious alarms. Opposing witnesses, however, affirmed that the train was not going at any greater rate than it usually ran when going direct, that is to say, without having to stop at the intermediate stations, as was the case in the present instance; and others deposed that a much greater velocity is constantly kept up on many railways, without increase of danger. Upon the whole of the evidence it would seem that this deplorable disaster was occasioned by the breaking of the axletree of the hind wheels of the *Matthew Murray*, but the cause of this breakage could not be accounted for, and most certainly did not arise from her being over-run by the *Eclair*. What the impressions made on the minds of the Judges were remains yet to be known; for on the conclusion of the trial on Saturday, the President announced that the Court would take time till Saturday next to consider its judgment. — *Galignani's Messenger.*

The important trial arising out of this awful accident concluded on Saturday last, when it was decided that the *administrateur delegue*, the provisional director, the chief of the Paris station, the civil engineer, the chief of the station at Versailles, and the inspector of the service, should all be arraigned as "guilty of homicide through imprudence."

ELECTRO-MAGNETIC LOCOMOTIVE.

A TRIAL of this very ingenious machine, constructed by Mr. Davidson, was made last month on the Edinburgh and Glasgow Railway, in presence of a number of gentlemen, many of whom are eminent for their scientific knowledge. The carriage was impelled along the railway about a mile and a half, and travelled at the rate of upwards of 4 miles an hour, a rate which might be increased by giving greater power to the batteries, and enlarging the diameter of the wheels. We understand that the carriage was built at the expense of the Railway Company, and we cannot but congratulate them in having the discernment to employ Mr. Davidson, a gentleman of much practical knowledge and talent, to whose genius great discoveries have been made in electro-magnetism, by whom the carriage was projected, and to whose unwearied exertions the practicability of the scheme is almost placed beyond a doubt.

The dimensions of the carriage are 16 feet long by 7 feet wide, and is propelled by 8 powerful electro-magnets. The carriage is supported by 4 wheels of 3 feet diameter. On each of the two axles there is a wooden cylinder, on which are fastened three bars of iron at equal distances from each other, and extending from end to end of the cylinder. On each side of the cylinder, and resting on the carriage, there are two powerful electro-magnets. When the first bar on the cylinder has passed the faces of two of these magnets, the current of galvanism is then let on to the other two magnets. They immediately pull the second bar until it comes opposite them. The current is then cut off from these two magnets, and is let on to the other two. Again they pull the third bar until it comes opposite,



and so on—the current of galvanism being always cut off from the one pair of magnets when it is let on to the other.

The manner in which the current is cut off and let on is simply this:—At each end of the axles there is a small wooden cylinder, one-half of which is covered by a hoop of copper; the other is divided alternately with copper and wood (three parts of wood and three of copper). One end of the coil of wire which surrounds the four electro-magnets, presses on one of these cylinders, on the part which is divided with copper and wood; the other end of the coil presses on the other cylinder in the same manner. One end of the wires or conductors which comes from the battery, presses constantly on the undivided part of the copper on each cylinder. When one of the iron bars on the wooden cylinder has passed the faces of two magnets, the current of galvanism is let on to the other two magnets, by one end of the coil which surrounds the magnets passing from the wood to the copper, and thereby forming a connexion with the battery. This wire continues to press on the copper until the iron bar has come opposite the faces of the two magnets, which were thus charged with magetism. On its coming into that position, the current is cut off from these two magnets, by the wire or rod of copper passing from the copper to the wood, and thereby breaking the connexion with the battery. But when the wire or rod of copper leaves the copper on the one cylinder, it leaves the wood, and passes to the copper on the other cylinder at the other end of the axle, and in so doing connects the other two magnets with the battery, and they pull the next iron bar in the same manner. At the other end of the carriage there are four other magnets and wooden cylinder, with iron bars arranged in the same manner.

The battery which is used for propelling the machine is composed of iron and zinc plates immersed in dilute sulphuric acid, the iron plates being fluted so as to expose greater surface in the same space. The weight propelled was about six tons.—*Edinb. Journal.*

BRISTOL AND EXETER RAILWAY.

To the Editor of the Railway Times.

SIR,—I have the misfortune to be one of the shareholders in the Exeter Railway Company. I purchased my interest in it when the shares were about par, having put faith in the Reports of the Directors as to the cost of the line, the traffic likely to pass along it, and the handsome dividends to be derived therefrom.

For some time past a calm has succeeded the storms to which the Directors were exposed from the shareholders, and an attempt has been lately made to persuade the public that this is a concern which is going on with the unanimous approbation and concurrence of the shareholders. This is quite a delusion. True, indeed, the futile plan of paying interest out of capital—of taking money out of one pocket and putting it into the other—did for a time allay the irritation of the incensed shareholders; and true it also is, that that arrangement has been changed to paying interest out of the amount received from leasing the line to the Great Western Company: but all this has nothing to do with the *security of the capital invested in the undertaking.* That is the *vital question* for the consideration of the shareholders. I propose to investigate that question; and I think shall show my fellow-shareholders that they are resting their hopes upon a broken reed, if they expect that ultimately, on the completion of the line to Exeter, they will ever receive 3 per cent. for their money. They are now receiving 4 per cent. The railway is open to Taunton; and with what results? The answer we have in the diminished receipts of the Great Western Company, as published weekly in your paper. But let us look at the figures furnished by the Report of the Great Western Company at their last half-yearly meeting, and from them try to discover the prospects of this Exeter *El Dorado, which we were assured, in one of the Reports of the Directors, would be completed to Bridgewater for 35l. per share, and pay a dividend of 12½ per cent.* The Great Western Report informs us, that the sum received upon that line alone amounted to 273,877*l.*, and from the Exeter and Cheltenham leased lines together 36,994*l.* This is, indeed, a lamentable amount. The Report goes on to state the expenses at 41 per cent. upon the united sums. This amounts upon the two leased lines to 15,167*l.*, leaving a balance of 21,827*l.*; to do what? Why, to pay the Exeter rent and toll, 17,737*l.*, and the Cheltenham rent, 8,500*l.*, together 26,237*l.*—an absolute loss to the Great Western Company, on the half-year, of 4,410*l.*; and the further they go down the worse will be the receipts.

Now, let the Exeter shareholders look carefully at these figures, and ask themselves, seriously, whether such a line is ever likely to pay a reasonable dividend upon the *ultimate outlay?* what has already been that outlay? and what it is likely to be before the works are completed? Let us see.

Calls of 70*l.* per share on 15,000 shares	£1,050,000
Debentures	500,000
Proposed to be raised by loan notes (are these legal?)	450,000
Total	£2,000,000

Here we have an acknowledged excess over the estimates of 500,000*l.*; and it must not be forgotten that not one syllable has yet been uttered by the Directors as to the amount requisite to be provided for stations at Bristol, Exeter, and all along the line, nor any calculation submitted to the shareholders relative to the cost of the plant necessary to work the line. These items, with land and other *et ceteras* for constructing the proposed branches, will, I venture to predict, amount to *nothing short of another million.*

Then as to the future receipts. We have seen that the Exeter line, open to Bridgewater, and the Cheltenham branch, produced 37,000*l.* in the last half-year. That the Cheltenham traffic is more in proportion than the Exeter no one conversant with the two lines can doubt; but let us take them in the same proportion. Then we have 51 miles, giving 37,000*l.*, 18 miles, 13,000*l.* *Again*, 37,000*l.*—13,000*l.*=24,000*l.*, deduct the expenses at Great Western rate, 41 per cent., 9,840*l.*, leaves balance for dividend, payment of interest of debentures and loan notes, 14,160*l.*, to say nothing of the repairs on the line to be paid for agreeably to the terms of the lease. (See 4th clause of the lease.) Again, if 33 miles give 14,160*l.*, 76, the length of the line, gives 32,610*l.*, which being doubled, this being a calculation for a half-year only, gives a receipt per annum of 65,000*l.* to pay dividends on 2½ millions, which will certainly be expended before the branches are commenced.

We know, too, that should they attempt to work the line when completed, independently of the Great Western, a lamentable failure, similar to that of the Birmingham and Gloucester and Birmingham and Derby would be the result, the shares in which are now selling at 40*l.* after paying 100*l.*, one of the Companies paying no dividend at all. Such are the bright prospects of the Exeter Railway Company.

Before concluding, I will just refer to an item of expense which must be borne by the Exeter Company before declaring a dividend. I allude to the depreciation fund. The Great Western Directors, exercising a sound discretion, have resolved to appropriate 20,000*l.* per annum to that purpose; that the Exeter Company must do so likewise is, I imagine, unquestionable. Here then we have, taking it at the same rate as the Great Western for the 76 miles, to make a deduction from the receipts, in addition to all the other expenses, of the sum of 12,800*l.* per annum!

Can such a line, I again ask, ever pay a reasonable, a satisfactory, dividend? VIGIL.

Bristol, November 30, 1842.

P.S. It is now currently reported in this city that new shares are to be created. How much longer is the bridge near the cattle market, over the river, to remain in its present disgraceful state?

BRISTOL AND GLOUCESTER RAILWAY.

To the Editor of the Railway Times.

SIR,—My inclination and incredulity are both so assailed by letters in your publication on the subject of width of gauge on the Bristol and Gloucester railway, that I begin to find my confidence in the Directors shaken, and I find it difficult to remain satisfied on a point which until lately I had considered decided, viz., *that the narrow gauge was intended.*

It would be doing injustice to your correspondents to suppose that their object is to raise an unfounded alarm, which would be both wanton and cruel, as it cannot but have a tendency to lower the value of the stock in the market, and if the latter, it would lead to the conclusion that the object of the parties is to benefit by such depreciations.

By perusing attentively the above, I conceive the writers have sufficient reasons for thus adverting to the subject, and I most cordially agree with your correspondent "R. G." that it is high time for proprietors to "open their eyes," and at least to ascertain what are the facts. This might be done by requiring the Directors to call a general special meeting, and the earlier the better, to prevent the useless expenditure of their funds; and *more* than useless, because, should the attempted plan (if really *to be* attempted) be effected, *one half the value of our line will be sacrificed.* On the other hand, allow this railway to stand upon its own merits, and it might vie with any line in the kingdom; *the cost of construction* (the principal point in all lines that are to PAY) will be very moderate *with the narrow gauge*, less, far less, THAN ONE HALF of *many other lines.*

This unwarrantable attempt on the part of the Directors must be stopped *in limine*—no time should be lost—the question is of too much importance to be allowed to remain in uncertainty; and unless the shareholders exert themselves, they may discover the effects of their apathy when too late. The "three Directors" should not be allowed to mature their plans, and probably influence other members of their body. I would not charge these individuals with conduct unworthy of their situation, when *professedly* conducting our affairs; but prevention is better than cure, and whether they are acting under mistaken opinions, or with intentions less excusable, the well-known adage, "Delays are dangerous," will apply in all its force. I am, Sir, yours, &c.

A. B.

November 30, 1842.

LONDON AND SOUTH-WESTERN RAILWAY.

To the Editor of the Railway Times.

SIR,—In your valuable paper I have seen several letters inquiring for, and others attempting to give, information as to the prospects of the South-Western Railway, but the writers of the latter are evidently not masters of the subject; perhaps therefore the annexed statement formed on past facts and future fair calculations, placing the prospects of the line honestly before the proprietors, may be interesting. It is evident the receipts of the present half-year must be correct to a few hundred pounds, and the item of 1,200*l.* interest is not quite 3 per cent. on cash on hand to March next; and the Chairman at the last meeting said that though to that time the Board had never been much troubled with balances on hand, yet from that time the employment of them would receive their best attention. The folly of allowing a large dormant balance to remain in any banker's hands is too glaring to need one word being written on the subject.

In the second calculation I have added 16,000*l.* as increase to the receipts of the previous corresponding half-year, and I am quite persuaded, from the knowledge I possess as to the increased traffic coming on the line, the actual receipts will exceed that sum. I have deducted 38 per cent. for working charges, which is a liberal allowance, comparing them with the London and Birmingham, Grand Junction, and other important lines. The late proceedings in the appointing of Committees on the North Midland and Midland Counties' Railways will no doubt induce the Directors on this line at once to introduce a proper economy throughout their whole expenditure. At the last half-yearly meeting it was requested by the proprietors that in future an earlier day might be fixed for the meeting; I beg to suggest that either the day before or the day after the London and Birmingham meeting would be a most convenient time to many Lanca-

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hire proprietors, who are, as I am, interested in oth lines. I am, Sir, your obedient servant,

CALM.

Liverpool, November 29, 1842.

Balance on hand on June 30, 1842		£143
Receipts from June 30, 1841, to December 31, 1841	£153,160	
Allow for increase of receipts for this half-year, upwards of 15,000*l.* being realised to November 19	19,500	172,660
Interest to be allowed by bankers on cash in hand from receipts of the present half year to the time the dividends are paid in March next		1,200
Pier dues, rents, &c.		400
		£174,403
Charges—Two half year's Income Tax on 150,000*l.* at 7d.	4,375	
Working expenses 38 per cent. on gross receipts	65 611	
Interest on debenture bonds	15,600	
		85,586
		£88,817
Dividend on 46,200 shares at 35s.	£80,850	
per cent. off on 288 shares which receive 5 per cent	144	80,706
Balance in hand December 31, 1842, after paying 35s. per share		£8,111
Receipts from January 1, 1842, to January 30, 1842	£141,080	
Allow for increase of receipts next half-year	16,000	
		157,080
Interest from bankers		1,100
Pier dues, rents, &c.		400
		£166,691
Charges—Income Tax on 80,700*l.* at 7d.	£2,354	
Working expenses, 38 per cent. on gross receipts	59,660	
Interest on debenture bonds	15,600	
		77,614
		£89,077
Dividend 35s. per share, as above		80,706
Balance on hand June 30, 1843, after paying 35s. per share		£8,371

UNIFORMITY OF RAILWAY ACCOUNTS—SOUTH-WESTERN RAILWAY.

To the Editor of the Railway Times.

SIR,—Among the advantages which would arise from Railway Companies adopting a uniform system of account publishing, may be mentioned the facility it would afford to those who take the trouble of thinking and judging for themselves. Under the present system, it requires much time and study to come to anything like a conclusion as to the comparative merits of these undertakings. To illustrate this, I will suppose a person to take the *Railway Times* containing the last two Reports of the South-Western Company (Nos. 218 and 244), with the intention of thoroughly examining its position. He would find that the revenue for the half-year ended 31st December, 1841, was..... £153,300

Working 45¾ per cent.	£70,225	
Interest	15,600	
Dividend, 1*l.* 10s. per share.	58,725	
Balance	8,750	
		£153,300

For the last half year the dividend was the same, and although the revenue was 12,000*l.* less, 15 miles more had to be worked, and 10,200 shares more participated in the dividend. The prospects for the present half year appear most promising. The sum earned between the 5th July and 21st November is—

Passengers	£120,320
Goods, &c.	18,740
Total	£139,060
For the corresponding period of 1841	124,120

being an increase of 12 per cent., which, on the revenue for the half-year ending 31st December, 1841, would make 171,700*l.* for the present half-year—

Revenue (December, 1841)		£153,300
Increase (December, 1842)		18,400
Revenue (December, 1842)		171,700
Working expenses (40 per cent.)	£69,000	
Interest	15,600	
Dividend on 46,000 shares, at 1*l.* 10s.	69,000	
Depreciation	10,000	
Balance	8,100	
		171,700

All this appears very satisfactory; but now comes the difficulty! If in June, 1842, 10,200 shares participated in the dividend for the first time, the number in December, 1841, would be 36,000 shares, to pay a dividend on which at 1*l.* 10s. would require 54,000*l.*, but it took 58,798*l.*; and adding 15,300*l.* for the 10,200 shares, it would require 74,000*l.* to pay the dividend declared for June, 1842, which would take 5,000*l.* from the balance brought forward, or 7,000*l.* including the income tax. Although the line has been open 15 miles further since February, the expense for locomotive power has fallen off 15¾ per cent., and very remarkable differences will be seen by referring to the following tables:—

Working Expenses for the Half-year ended 31st December, 1841, compared with that ended 30th June, 1842.

	Half-years ending, Dec. 31, 1841.	Half-years ending, June 30 1842.	Per cent. Increase	Per cent. Decrease
Locomotive power	£17,135	£14,497	..	15¾
Coke	7,208	6,229	..	13¼
Maintenance of way	12,066	12,066	..	..
Ditto sundries	368	397	7¾	..
Carriage and general traffic	7,876	6,227	..	20¾
Management	3,119	3,837	23	..
Guards' and Porters' wages	5,894	5,898	1	..
Direction	500	500	..	..
Insurance	237	425	79¼	..
Station repairs	609	956	58¼	..
Traffic compensation	241	398	65	..
Advertisements, gas, &c.	2,067	2,730	32	..
Printing, stationery	700	965	37¾	..
Police	2,131	1,827	..	14¼
Mileage duty	7,552	4,981	..	34
Rates and taxes	2,702	3,349	23¾	..
Interest	15,600	15,600	..	..
Total	£85,884	£80,831	..	5¾

Half-year.	No. of passengers.	Receipts.	Duty.	Miles travelled.
31st Dec., 1841	333,855	£130,878	£7552	14,499,920
30th June, 1842	319,583	115,407	4,981	9,563,872

Average by each Passenger.

Half-year.	Distance travelled.	Amount paid.	Second class fare.
31st Dec., 1841	43 43-100	7s. 10d.	8s. 9¼d.
30th June, 1842	29 92-100	7s. 2½d.	6s. 0¾d.

* Calculated from that charged to Southampton, which is 9.72 farthings a mile.

Now these difficulties might, I have no doubt, be very easily cleared up; but how is it possible to do so by referring to the Report? Here are mens' wages, repairing, oil, &c., all mixed up under the head of locomotive power, advertisements and gas, &c., and other expenses, amounting to 4,700*l.* a-year, &c. &c.

At the end of the Report is a monthly traffic account, but which is neither an account of the receipts from passengers or goods, or of both together, and it can be of no use whatever to attempt to make any calculation from it.

Your obedient servant,

F. F. F.

SOUTH-EASTERN RAILWAY.

To the Editor of the Railway Times.

SIR,—There is one point that certainly requires explanation in the Report of the South-Eastern general meeting, and I am induced to trespass on your columns in the hope of obtaining an explanation.

The Engineer states, that (every expense included) about 596,000*l.* will be required to complete the railway to Archcliff Fort. The Chairman states the total sum remaining at command, (after deductions) to be 778,000*l.* unexpended; now the 596,000 being deducted, a balance remains available for other purposes of 182,000*l.*

Yet the Directors wish to raise an additional 400,000*l.* Mr. Cubitt's supposition being for the Dover terminus a sum somewhat exceeding 100,000*l.*, and for the Grange-road 170,000*l.* or 180,000*l.*, the Chairman thinks it better to take the maximum of 400,000*l.* (an excess of 120,000*l.* or 130,000*l.*), though he afterwards states the Dover terminus to be estimated by the Engineer at 100,000*l.*, and that the construction of the Bricklayers' Arms branch would probably cost another 100,000*l.*, thereby reducing the cost of the two termini to 200,000*l.*, which the first-mentioned balance in hand would almost cover.

Why are these termini now first brought forward? Has it but just become clear that there must be a teminus at Dover? Have all estimates of expense been hitherto without a terminus?

Of goods' traffic I know nothing; but when it appears that on the London and Birmingham it was over-estimated by 50 per cent., surely we may doubt the South-Eastern, and wait until the profusion of "fruit and hops" renders additional warehouse room necessary. Is it impossible that the New Cross station can be made to supersede the necessity for a new and most extensive terminus? I believe not, and trust the proprietors will after all not accede to the Grange-road scheme. I have only to add, that your country readers look with impatience for your own opinion of these proceedings.

I am, Sir, your obedient servant,

DEVON.

Plymouth, December 6th, 1842.

SOUTH-EASTERN RAILWAY.

To the Editor of the Railway Times.

SIR,—On the 1st October you inserted a letter of mine on the South-Eastern Railway, stating reasons for considering a further creation of shares inevitable; in reply to which in your impression of the 22nd idem, a Liverpool correspondent, "Scold," first uncourteously imputing to me stockjobbing motives, made the following truthless statement:—"I have been informed by one of the Directors, a gentleman of high standing, that no more money will be required beyond the 750,000*l.* already borrowed."

Now, what is the fact? At the half-yearly general meeting held on the 2nd instant, the Directors required and obtained authority to add, beyond the 750,000*l.*, or more properly 716,000*l.*, the large amount of 620,000*l.*, making, in addition to the capital already represented by 56,000 shares, no less a sum than 1,336,000*l.*

I am, Sir, your most obedient servant,

IDEM.

London, December 6, 1842.

EASTERN COUNTIES' AND NORTHERN AND EASTERN RAILWAYS.

To the Editor of the Railway Times.

SIR,—As a shareholder in the Eastern Counties' Railway, I beg to thank you for the support which your journal gives to this undertaking; and I also thank the Directors for having enabled me, by the conversion of my old shares into the new debentures, to realise a profit. I request your opinion upon the following facts. Take the last week:—

Eastern Counties', 17½ miles, produced	£794 4 7
Northern and Eastern, 32¼ miles, produced	1,012 13 6
By a comparison of these two railways, having the *same terminus*, the Eastern Counties' ought only to have produced, according to its length	£549 10 3
Actual produce	794 4 7
Balance in favour of the Eastern Counties'	£244 14 4

Again—

By the same standard of length, the Northern and Eastern ought to have produced	£1,463 13, 0
But it only produced	1,012 13 6
Balance in favour of the Eastern Counties'	£450 19 6

Again, your correspondent in the *Railway Times* of the 19th says, that the Northern and Eastern are well paid for carrying a ton of goods from Bishop's Stortford to London for 5s. 4d.; but the Southampton charge is 2*l.* for 75 miles; consequently, if the Northern and Eastern are well paid by 5s. 4d. for 32¼ miles, the Southampton ought to be well paid, if they charged about 13s. a ton; and if the Southampton charge 2*l.*, the Northern and Eastern ought to charge about 17s. a ton.

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In looking at your returns of the last Northern and Eastern, I observe each passenger pays upon an average not quite 3s., and I believe for second-class passengers the price from London to Bishop's Stortford is 5s. 6d., so that 1 ton pays less than 1 passengers. You will excuse my ignorance, but I cannot reconcile these facts with the probability of remuneration.

I am, Sir, yours, &c.,
AN EASTERN COUNTIES' SHAREHOLDER.

NORTHERN AND EASTERN RAILWAY.

To the Editor of the Railway Times.

SIR,—What are these Directors about?

Months have passed since the last general meeting, at which you reported the speeches of Mr. Smale, Mr. Cook, and others of the large proprietors, who, while expressing their respect for members of the Board individually, distinctly avowed their want of confidence in them as a Board; you also reported the reply of Mr. H. G. Ward, M. P., one of those Directorsr, stating it to be the intention of that Board to retire, and yet here we remain! Remain, said I? No; retrogade! with diminished traffic weekly, daily, and hourly, whilst the proprietors of the coaches and omnibuses on the road are laughing at us, and the very turnpikemen are witnessing our shame and defeat. Of all the virtues, I know none so deserving as "resignation." Would that our Directors would manifest such, and not give the proprietors the trouble of getting up a requisition to them to effect an object, without which it becomes more obvious every day, that the resources of a valuable property must be cramped and destroyed.

I remain, Sir, yours, truly,
A PROPRIETOR.

NORTH MIDLAND RAILWAY.

To the Editor of the Railway Times.

SIR,—Your correspondent "H. H." has been led into a misstatement, as to the amount of the weekly return of goods traffic on the North Midland line, by two errors which appear to have crept into the *Railway Times*. The first respecting an entry of 1,873*l.* for the week ending the 11th of September, 1841, which ought to have been 1,373*l.*; the other 1,820*l.*, for the week ending 16th October in the same year, which ought to have been only 1,320*l.*, making a difference of 1,000*l.* in those two items alone.

In addition to this, it may be observed, the column printed in the *Railway Times* is for "goods, cattle, &c.," and that cattle is not included in the goods' department of the North Midland Company.

The actual increase in goods during the 12 weeks is 1,440*l.*, instead of 20*l.*, as stated in the letter of "H. H."

Requesting you will have the goodness to insert this explanation in your paper.

I am, Sir, yours, &c.
R. FROST, Secretary.

Secretary's-office, Derby, December 1, 1842.

[We regret that this letter was accidentally omitted last week.—ED. R. T.]

NORTH MIDLAND RAILWAY—THE ENGINEER.

To the Editor of the Railway Times.

SIR,—I am not one of the Directors of the North Midland Railway, nor one of the Committee of Inquiry, but I am a shareholder in that undertaking, and endowed with selfishness enough to wish it increased success. Neither am I a fit person to enter into a competition of opinion on this or any other railway subject, with one whose knowledge and experience are so extensive as yours, and whose judgment, therefore, must be felt to be so generally valuable. But you will perhaps permit me to speak to a matter of fact, referring to the acting Engineer of the North Midland, whom you characterise in the last number but one of the *Railway Times* as the "*Gentleman Engineer.*" Now, that he is a gentleman in character, education and principle, I certainly, from all that I have seen and heard of him, believe; but you did not employ the words in this sense; you meant that he was a man *too fine to do his work*. Now though, as a leader of public sentiment, you may feel very strongly on the character and management of this undertaking, I yet am assured that your feelings of generosity and justice would alike prevent your intentionally saying anything to injure a man's character undeservedly, whether he be connected with a prosperous or an unprosperous concern, but especially if he be connected with one of the latter description, as that of course would be in itself trial enough to any man of delicacy and honour.

Suffer me then to say, that I know that for three or four years together that Engineer did not consider a day in the week, or an hour in the day, his own; that he laboured literally day and night—that it was a common, sometimes a constant thing, for his household to be retired, or retiring to rest, before he could return home at night, and for him to be off again before they were stirring in the morning. The same indefatigable energy which he manifested personally, he strove to the utmost of his power to infuse into all the contracts on the line. His character stood unparalleledly high for so young a man. At that time neither he nor any one else dreamed of the attacks that have since been made upon him. Is, then, the *man altered?* Is he become slothful and inattentive? Are his past exertions annihilated? Are his talents, instead of increasing by enlarged experience, rusting? No, not at all! *But the traffic on the North Midland is not as great as was expected*—a lamentable circumstance truly, and proving that the Engineers, Directors and shareholders, were mistaken; but no more proving that the Engineer had been negligent than that all the shareholders were fools. There is one thing to be said of the Engineer, in proof of his perfect good faith, and that is, that he put himself into the same boat which it is now said he was steering to a whirlpool, and participated, as a shareholder, in whatever fate might be preparing for others.

It is said, however, that there was great extravagance in the outlay. On this subject I venture not to dissent from any opinion which you, on better grounds, and no doubt with better judgment, may feel called upon to form. But, Sir, was the Engineer in question, "monarch of all he surveyed?" Could he conjure up station-houses and bridges by the touch of his wand? Had he an absolute "open sesame" to the coffers of the Treasurer? Had he no coadjutors and advisers? Had he no principal? Had he no masters? He had all these; but we can only touch *them* with a flash of powder—we can take aim at *him*, and bury our *shot* in him. He is one, and prominent; we can single him out; and one is always more easily abused and punished than a body. I believe, when the character of the works is proved by the test of time, when returning national prosperity brings increasing traffic on the line and restores to the shareholders their good humour, they will scorn to fire any more at this solitary target, but will, like men of honour, their momentary fit of anger passed, treat their Engineer with better temper, and with greater justice. But in the meantime, Sir, I think you will be able to interpret, and will be generous enough to pardon while you allow to be heard, one dissentient voice, anxious to bear its feeble and hasty testimony to a matter of which the utterer of it is cognizant, viz., the incessant toil and anxiety, the active talents and resolution, of the eminent Engineer on whom at present so many shareholders are looking unfavourably, because despondingly and forgetfully.

I have the honour to remain, Sir, your obedient humble servant,

A FRIEND TO JUSTICE AT ALL TIMES.

Leeds, December 6, 1842.

NORTH MIDLAND AND MIDLAND COUNTIES' RAILWAYS.

To the Editor of the Railway Times.

SIR,—The present position of the North Midland and Midland Counties' Railways demands your most active vigilance and assistance to wrest them from the ruin that inevitably threatens them, if the mad career of the "Committees of Inquiry" be not checked. As to the North Midland, the matter is already gone too far; the management is now placed in the hands of men pledged to economise, no matter at what risk or sacrifice; they must go on, or quit their places in the Directory. Already has the *Times*, in its Editorial article of Friday last, denounced the proceedings as calculated "*beyond the possibility of a doubt to compromise the public safety in a serious degree;*" and "*warned the public that, if these measures are forced into operation, these lines will be unsafe during the winter.*" Already have the proceedings of this Committee furnished a sufficient pretext for Government interference. If anything were wanting to prove the inexpediency of this noisy Committee, this is sufficient. This single article of the *Times*, this notion of the revival of railway accidents, will lose the Company more in the traffic of this winter than ten times the reductions of the Committee will compensate; and if such be the case on the North Midland, which commands a monopoly in its traffic, what may be the result of the suspicion of safety to the Midland Counties', where a line runs directly in competition with it.

Reports have been circulated that the whole proceeding of the attack on the Midland Counties' Directors was settled and arranged at the Grand Junction Board; and that the bone of contention was the Manchester luggage traffic, which fair competition brought over the Midland Counties'. Others have stated that the probable opening at no distant period of the Sheffield line, which will bring the Midland Counties' more immediately into competition with the Grand Junction, both in passengers and goods, is the cause of the jealousy of that grasping Directory. Whether this be true or not, certain it is that the two principal movers in the matter are deeply interested in the Grand Junction, and one of them a Director in that Company. It is not necessary, however, to inquire into the cause of this proceeding. That it was uncalled for no one looking calmly at the circumstances can deny; and that it is fraught with the greatest danger to the interests of the proprietary is clear from the menacing position already taken by the public press and the Board of Trade.

The proceedings of the shareholders at the Derby meeting resembled more the infatuated assemblages of the operatives in August last, than those of men in their proper senses. Blind to all reason; intoxicated with the pompous speeches of their Chartist leaders, and their hypocrital allusions to the "*widow and the orphan,*" they have placed their property in the hands of men whose interests are opposed to them, and whose acts have already brought down a denunciation from the press, which will practically impress upon them Mr. Ormerod's gentlemanly caution of looking to their pockets.

Trusting you will endeavour to retrieve this fatal blunder of the shareholders, and stay the current before the *gaunt-cry* of *public danger* supplants the "cuckoo-cry of confidence;" before the interference of Government supplants that of shareholders' Committees; and last, though not least, before their property is abandoned to the hands of their direst enemies,

I am, Sir, yours, obediently,
MEDICUS.

Manchester, December 6, 1842.

MIDLAND COUNTIES' RAILWAY.

To the Editor of the Railway Times.

SIR,—In your notices to correspondents in the last week's *Railway Times* occurs the following:—"Another correspondent 'Beta' writes to know whether Mr. Jessop, who thinks a common workman, with a black face and dirty apron, at 30s. a-week, all that is required to superintend an establishment

RAILWAY TIMES NEWSPAPER

of engines, be the same Mr. Jessop who has a 'gentleman' at 500*l.* or 600*l.* a-year to superintend his engines, and which gentleman (Mr. Glynn) *is actually* one of the new Committee of Inquiry!" to which I answer, he *is* the same Mr. Jessop. Judging from the way in which the communication is *worded*, and from the note of admiration appended to it, "Beta" will probably fancy that he has made an important discovery in the matter of identity, and *that* as a necessary consequence Mr. Jessop will stand self-convicted of inconsistency. "Beta," however, knows but little of the economy of an Engineer's establishment if he cannot distinguish between an *engineer* and a *foreman*, or see no important difference between the inventing, contriving, or designing a complicated machine, and the mere repairing of it. Mr. Jessop employs a competent person at as liberal a salary as an engineer as any other manufacturer of engines and machinery would; but having done this, he does not certainly appoint a "gentleman at 500*l.* or 600*l.* a-year" to superintend the execution of the plans, but commits this department, as he says, "to a workman at 30s. a-week"—(we need not add the "black face," as that is mere *colouring*). Now in this arrangement there is nothing either novel or extraordinary, inasmuch as precisely the same system is followed by every engine manufacturer; but unfortunately, as regards railways, our ideas are so associated with visions of magnificence and splendour, that we can scarcely bring ourselves to believe that the most ordinary operations can possibly be performed by any other than extraordinary men. The locomotive engine is (notwithstanding its marvellous performance) the most simple of all steam-engines, though by no means sufficiently so, and consequently requires no extraordinary abilities for its construction, and certainly no conjuror for its repairs. I contend, therefore, that Mr. Jessop is perfectly right in principle, that an intelligent foreman is all that is requisite for the superintendence of the locomotive department of a railway; but in reference to the particular case to which his remarks apply, I doubt its propriety under existing circumstances.

I am, Sir, your very obedient servant,
AN ENGINEER AND RAILWAY MANAGER.

MIDLAND COUNTIES' RAILWAY.

To the Editor of the Railway Times.

Sir,—I beg the favour of a portion of the next number of your journal, while I address a few words to my fellow-proprietors in the Midland Counties' Railway, on the propriety of transferring the Management of the undertaking from the present feeble and inefficient hands, into those of the energetic and well-trained London and Birmingham Company. I know I may be told that we shall have an opportunity of electing another Board of Directors at the next February meeting, but I will venture to say that no Board of Management, let it be composed of gentlemen ever so clever and well-intentioned, can make the line pay so good a dividend as could be afforded by the London and Birmingham, were it under their entire control. I certainly do believe that the incoming Directors will be able, by reducing the expenditure and improving the receipts (and which I am sure can be done), to raise the dividend at least 1 per cent.; and that when the contracts fall in for coke and maintenance of way, and the loans are renewed at a reduced rate of interest, another 1 per cent. will be added to it; but all these advantages the London and Birmingham would reap as well as ourselves. I, therefore, will give you my reasons for saying that the London and Birmingham could afford to pay a better return than can be expected from any Board that has the management of this railway solely and exclusively. Well, then, there would be saved, first, the allowance to our 24 Directors, with all its concomitants, such as free riding (*which is very much indulged in on our line*), and the giving of places with high salaries, and overpaid contracts to relatives and friends; ditto to our Secretary, ditto to the Superintendent, ditto to the Superintendent of the Locomotive Department, ditto to several superior clerks; a great saving would be effected in the general conduct of the business at the head office, one ticket and one set of carriages would suffice between London and Derby and Nottingham. Then there might and ought to be a curtailment of the number of trains, for I am sure there would be no necessity for six per day from Rugby to Derby or Nottingham, consequently a very great gain would be made here. In fact, it is impossible to enumerate all the benefits that would accrue were the London and Birmingham to have the government of the good long run of 130 miles. The fare might then be raised a few shillings without danger, which would amount up considerably; indeed it should now be done on our line, for we are below the rate of most of the other great lines. I have said nothing respecting what the London and Birmingham could do for the road more than we can, but I think no one will charge me with over-rating it when I say, I believe that they could bring as much extra traffic upon it as would increase the dividends at least 1 per cent. Another considerable saving would follow (to the London and Birmingham), viz., it would enable them to procure their coke at a much less cost than they are now paying for that article; it is very probable they could supply all their wants even up to London from the Midland Counties', and save some thousands per annum. With these preparatory remarks, then, I now have no hesitation in declaring it to be my firm belief, that it would be *to the mutual benefit of both Companies were they incorporated.*

At all events it is a consummation (I trust every proprietor will admit) most sincerely to be wished for by all interested in the Midland Counties' Railway, for what can be more grievous and disheartening than to see *their property continually sinking at every succeeding half-yearly meeting.* It is the duty, then, as well as the interest of our Company to make the offer; for although it would be beneficial to the London and Birmingham, we cannot expect them to volunteer their services to extricate us out of our difficulties. We must look to ourselves, and if we only show half the energy we lately displayed at Derby, I think the day is not very remote when we may reasonably hope to receive *a regular (not a reduced one every six months)*, though small, dividend. I will not now state the conditions that I may consider proper for carrying out this object, but may throw out some hints hereafter, should this appeal create the interest I am anxious to see evinced by the body of shareholders. It is a question that demands the serious attention of all, not only the present Directors, but the Committee of Inquiry also; and I do trust that both these parties will look at it in the light of fair honest dealing, apart from any unpleasant or hostile feeling that may have been engendered by the proceedings that have recently taken place, and use their best endeavours to obtain this most desirable end.

I am, Sir, yours, &c.,
A MIDLAND SHAREHOLDER.

December 3, 1842.

MIDLAND COUNTIES' RAILWAY.

To the Editor of the Railway Times.

Sir,—As a shareholder in the Midland Counties' Railway, I beg to express my approbation to you, for your suggestions in recommending the leasing of this line to the London and Birmingham Company; and I do assure your I speak the sentiments of a great number of proprietors who hold the same opinion, that it would be most desirable to do so; for although they voted for Mr. Heyworth's Committee for inquiry, they are greatly afraid that reductions cannot be effected sufficient to enable them to declare so good a dividend as could be afforded by the London and Birmingham Company, there being much larger and necessary expenses attending a double establishment, which might be considerably saved under one control. I beg also to state that it has been thought it would be more advantageous to both parties, and likewise more feasible in inducing all interested to join by incorporating the two Companies together, or further, to sell the line "out and out" to them. For my part, I am most anxious for any of the projects rather than continue under the present system of management. I have only to say, that I earnestly trust you will return again to the subject very soon, and give us your assistance to obtain this most desirable object.

I am, Sir, yours, &c.,
A SUFFERER.

Nottingham, November 28, 1842.

MIDLAND COUNTIES' AND BIRMINGHAM AND DERBY RAILWAYS.

To the Editor of the Railway Times.

Sir,—Your correspondent, "An Engineer and Railway Manager," thinks the "high honour of the Management of the London and Birmingham Railway will be tarnished" by their taking the Birmingham and Derby line on lease. I do not see it in that light. It is a great misfortune that the legislature has permitted two lines to be made so decidedly opposed to each other as the Midland and Birmingham and Derby; but at the same time they did not say which line the southern traffic should pass over, and therefore the Directors of all the three lines are bound, I think, each to consult the interests of their several proprietaries, provided they afford equal accommodation to the public. The London and Birmingham could, I believe, convey passengers from London to Derby in as short a time by the Derby line as by the Midland Counties' (the distance is 8 or 9 miles further, but there would be no time lost in changing at Rugby), and it is so manifestly to the advantage of the London and Birmingham line to have the whole of the northern traffic go over an additional 20 miles of their line, that the Directors would, I conceive, not be doing their duty to their shareholders if they neglected so beneficial an arrangement. The Birmingham and Derby line would also be equally benefited, so that two lines would be improved and only one deteriorated. If, as your correspondent proposes, the Midland Counties' line paid a consideration to the Birmingham and Derby for the southern traffic, then, no doubt, the *whole* of the northern carriage would go up the Midland line and do serious injury to the London and Birmingham, which *now has* several trains daily passing to and from Derby by Hampton. Would the London and Birmingham Directors be justified to their shareholders to allow such a bargain if they could prevent it? I am told the Midland Directors have tried to take the Derby and Birmingham on lease, and have failed in the attempt; therefore the Derby and Birmingham line, I think, would consult the interest of their concern by amalgamating themselves (if I may so term it) with the London and Birmingham line; and as a very much larger number of people would receive advantage in proportion to the few on the Midland Counties' line who would suffer less, I think the London and Birmingham and Derby and Birmingham Directors would fail in their duty to their respective lines if they neglected the opportunity of making the arrangement which is reported.

I am, Sir, yours &c.,
X. X.

YORK AND NORTH MIDLAND RAILWAY.

To the Editor of the Railway Times.

Sir,—Can you inform me what is the reason that the Darlington and Newcastle shares are not selling for more money in the market. It appears to me that if 6 per cent. is guaranteed to the holders of these shares, they ought to be worth nearer 7*l.* than 4*l.* Five shares would then be worth 35*l.*; and as there is 17*l.* a share more to pay in calls, when all the money is called up, five shares would then be worth 120*l.*, and the purchasers would then be receiving after the rate of 5 per cent. for their money.

You no doubt have heard this week that all the Directors of the North Midland are going to resign in February next. I think this would be a most favourable opportunity to unite the Midland Counties' with the North Midland, and make them one

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Company. The shares are at this time about the same value in the market; and if the two were united they could both be worked by one establishment, and a great number of supernumerary officers could then be dispensed with; and with Mr. Hudson, of York, for Chairman of the Board of Directors, we should get on famously.

I am, Sir, your obedient servant,

A PROPRIETOR IN BOTH COMPANIES.

Bromley, Kent, December 1, 1842.

NORTH UNION RAILWAY.

To the Editor of the Railway Times.

Sir,—The excellent management of Mr. Hudson, the Chairman of the York and North Midland Railway, and his strict attention to economy of expenditure, I find frequently and deservedly praised in your journal; but I think there cannot be a doubt that, great as his merits may be, they shrink into insignificance when compared with those of Mr. Theodore W. Rathbone, the Chairman of the North Union Company. In proof of this I give an abstract of the two last balance sheets of that Company, as given in pages 193 and 757 of your present volume, which show for the half-year ending

	Receipts.	Expenses.	Per cent.
31st December, 1841 ..	£32,884 ..	£13,831	£42
30th June, 1842	27,199 ..	7,514	27½

Now there is here a reduction of expenditure, in the course of 6 months, of from 13,831*l.* to 7,514*l.*, or 45½ per cent.; and this, too, accomplished without any pressure from without, which sometimes, as in the North Midland and Midland Counties' Railways, forces reluctant Directors to economise. Ought such conduct to pass unnoticed? Ought such good management to pass unrewarded?

In some instances it might have been feared that so enormous a reduction, so speedily accomplished, was a piece of *trickery*, and that the amount of expenses was *manufactured* to leave a sufficient sum to allow the former balance to be maintained, and the shares thus to be propped in value till the knowing ones had escaped from the falling concern; but here the respectability of the Chairman, of the Directors, and of the worthy Secretary, all forbid the suspicion of so unworthy a motive.

Ever yours,

CALEB CREDULOUS.

December 3, 1842.

MANCHESTER AND LEEDS RAILWAY.

To the Editor of the Railway Times.

Sir,—"Haud Captus Oculis" charges me with a disposition to personal altercation, instead of a discussion of the merits of the case. The only question of a personal nature I ever raised was as to his motive for exulting in the fall of our shares, which, as he affirms himself to be a shareholder, was, I think, a fair subject of remark. He denies that he did triumph; but I beg to refer to his letter about three weeks back, in which was the following passage:—"Such, Sir, are the brilliant prospects of the Manchester and Leeds line—the *pet* line of Manchester men, &c. &c. *Sic transit gloria mundi.*" Surely, if language has any meaning, these are terms of exultation. Again, he says that his object was to protect, not holders, but investors (which is extremely generous, as he is a holder of shares now saleable at 25 to 30 per cent. above their real value as estimated by him). I beg to refer to the two concluding sentences of his last letter, to account for the mistake into which it seems I fell.

Having now dismissed personality, let me "grapple with facts." He showed, that if interest on *all* the money borrowed, and 10,000*l.* for depreciation, had been charged upon the receipts from 1st July, 1841, to 1st July, 1842, the dividend could only have been 4 per cent. This I did not attempt to controvert; for, if he be right as to the amount borrowed, the result is undeniable. But a part of that money was not borrowed at all at the beginning of that period; and, for the information of the public, I stated the principle on which a part of the interest on money actually raised was charged to capital, as being incurred on incomplete works. This is, in my opinion, a fair answer to give to one who roundly taxes the Company with paying more than they can afford.

Following up the same attack he then stated, that the *branches* (including the extension!) would be unproductive; and gave an estimate of 600*l.* per week additional, as being required to pay 5 per cent. on the junction line alone. I attempted to show—and on his own principle I suppose I succeeded, because he has not contradicted me—that half that amount would be sufficient. He now says that the Directors stopped short the Oldham line to save expense, &c. To this I answer, that it is as near to Oldham as it was ever intended to be. He represents it as a miserable failure. I am not able to state the receipts upon it, but I know that goods are not even yet carried upwards—*i. e.* to Oldham—upon it, and therefore his judgment is at least premature. He says, that the Halifax line is a bad, if not a ruinous, concern. It is notorious that this branch was forced on the Company in Parliament, and also that now all parties would be glad to have it abandoned. The total cost which the Company is *compelled* to incur is under 40,000*l.* This can hardly cause actual ruin, even if all be utterly lost, which I do not anticipate.

In conclusion I have only to say, that I want nothing but a fair representation: and in comparing this line with the London and Birmingham, he seems to forget that the latter has been in full operation for four years, and the former for not quite two, so that investors may perhaps look to some improvement in the traffic (as well as better prices) with reasonable confidence. In short, the present price bears a reference to future value, in which even *bona fide* holders on investment may *speculate*.

I am, Sir, yours, &c.,

A LEEDS SHAREHOLDER.

November 28, 1842.

P.S. On the subject of the "tremendous blow" to be expected whenever the Sheffield line shall be opened, his intimations are so very vague (though he had already alluded to the dangerous influence of it once before), that I am unable—if indeed I were willing—to undertake to reply. But perhaps he will let us know how, and to what extent, injury may be apprehended, unless we are to be doomed to imaginary terrors. I can assure you I have not the least objection to "naked truth," however I may dislike to see her disguised in the rags with which some people seemed disposed to invest her.

MANCHESTER AND LEEDS RAILWAY.

To the Editor of the Railway Times.

Sir,—A writer in your journal, under the signature of "Haud Captus Oculis," has laboured hard a long time to bring the shares of the Manchester and Leeds Railway into disrepute. However, it has fortunately happened that hitherto all his efforts have been in vain, for the Leeds shares, so far from having been at all affected thereby, have actually been steadily rising whilst he has been adversely writing, and are now much more buoyant than they have been for some time past.

"Haud Captus Oculis" (perhaps the same writer as "Tempora Mutantur") must have been well aware that the traffic returns weekly published in your journal, so far from showing any diminution in the receipts of the Leeds line, prove clearly that the traffic during the present half-year has been greater than for the corresponding period of last year, although this line is essentially a commercial one, and trade being in a most lamentably dull state at this very time, as every one knows; nay, a very little consideration, it might have been supposed, would have convinced your correspondent that so long as the traffic on the Leeds line continues so considerable as it now is, it can suffer no material injury, let public writers assail it as they may.

"Haud Captus Oculis" seems to find fault with the amount of the dividend declared during the last two half years, complaining that although fairly made from the proceeds of the traffic, yet interest of borrowed money expended in t struction of the Halifax branch, and the e line through Manchester, has not been ch the debit of the traffic account of the m Now, as these two branch lines are not pleted, nor will they be for some time to c as of course, therefore, no income or em of any kind whatever can yet have been therefrom, the interest of the borrowed mo out in their construction could with no be charged otherwise than it has been, viz., tal account; indeed, had this same Manche Leeds Company been now in the course structing another entirely new line, say other part of the kingdom, and for this pur borrowed money to the extent of several even "Haud Captus Oculis" would scarc wished the Company to have debited t account of the old line with the interest large amount of borrowed capital, whilst line was still unfinished, and of course w productive.

When the branch lines to Halifax and thr town of Manchester shall have been compl opened to the public, there is no reason that good interest on the capital expended forthcoming and then "Haud Captus Ocu have no reason to complain of the omissi interest on the borrowed capital in the appears so anxious to have it.

The following is the traffic on the Ma and Leeds Railway for the 20 weeks ending ber 19, 1842, and also that of the neare sponding period of 1841, by which it may ceived that Leeds shareholders will certainl at the end of the present half-year a divid the rate of 5½ per cent. per annum, payab out of the half-year's profits—the more e as the Directors of this line have been eco their expenses for some time past. Now i to be the amount of dividend, may we with some surprise, why the price of t shares (70*l.* being paid up) should be no m 68*l.*, when 3 per cent. consols are 94⅞*l.*, th appearing more willing to pay down the 94*l.* 12s. 6d. for Government stock, pa annual interest of but 3*l.*, than 68*l.* fo shares, for which they would receive 3*l.* nually! In other words, preferring an an terest of 3*l.* 3s. 5d. to one of 5*l.* 13s. 3 cent. for their money. Surely this state o cannot continue long, let the aversion to investment be what it may!

I am, Sir, your most obedient serv

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Receipts in 1842.		Nearest co ing period
July 9	£4,445	..... £
July 16	4,645	.....
July 23	4,891	.....
July 30	4,802	.....
August 6	5,171	.....
August 13	5,166	.....
August 20	4,222	.....
August 27	4,358	.....
September 3	4,774	.....
September 10	4,885	.....
September 17	5,121	.....
September 24	5,018	.....
October 1.....	4,961	.....
October 8.....	5,010	.....
October 15.....	5,020	.....
October 22.....	5,003	.....
October 29.....	4,262	.....
November 5	4,201	.....
November 12	4,160	.....
November 19	4,102	.....
	£93,992	£
Add for next 6 weeks, 3,900*l.* per week ...	23,400	
Total sum.....	£117,392	.....

that may be expected in the half year end ing on the 31st December, 1842.

* An investment in the shares of the Manche Leeds Railway at 68*l.*, the present price, will pay 5 per cent. interest, and ultimately in all probabili more.

† The Parliamentary elections considerably sw traffic in the summer of 1841, and accounts for th in the receipts of that period over the correspondi of 1842.

Deduct working expenses same as last half year	£38,608	
Rates, taxes, and duty on passengers same as last half year	6,436	
Int. chargeable to revenue same as last half year	33,107	
	£78,151	
Minus this sum which will be saved by the renewal of the earlier bonds at lower interest; diminution of the passenger tax (1,000*l.*); in maintenance of way and repair of engines, and in power, all these being greater in the spring half than in the summer half of the year; also, in more economical management generally	2,500	
		75,651
Balance		41,741
To pay a dividend after the rate of 5¼ per cent. per annum, it will require		37,596
Leaving as an addition to the present depreciation fund (7,605*l.*)		4,145
To which may be added the surplus of last half year, and thereby adding this half year to the depreciation fund		6,935
		£11,080
The total amount of the depreciation fund will then be		£18,685

LONDON AND BRIGHTON RAILWAY.

To the Editor of the Railway Times.

SIR,—A meeting of the shareholders in the London and Brighton Railway resident in York and its vicinity was held yesterday. The meeting unanimously came to the conclusion of forming themselves into a Committee to correspond with and solicit the co-operation of the shareholders in other parts, for the purpose of appointing a Committee to investigate matters connected with the construction, outlay, and general management of the line. I may add, that a gentleman from Leeds attended, who stated the feelings of the shareholders there to be in unison with our own. A Chairman and Secretary of course were appointed, whose names will be made known to the public; and it will now depend upon the shareholders generally whether they will come forward to have their property rescued from that pitiable position in which it has so long been placed. If the Directors are honest men, and have done and are doing their best to protect and improve the property of the shareholders, let them have the merit due to them, and let us not grudge them suitable remuneration. But the only way to ascertain this is by the appointment of an efficient Committee, who, after a thorough investigation, shall satisfy the shareholders on these points. I trust, therefore, that the shareholders in other towns (and I hope to see London immediately follow our example) will at once proceed to hold their meetings; the result, I have no doubt, will be the appointment of an able Committee, who shall either rescue the Directors from that odium and suspicion which are daily poured upon them, or, by a general vote of want of confidence in them, call in to our assistance others able and willing to watch over our interests.

I am, Sir, yours, obediently,

EBOR.

York, Dec. 6, 1842.

LONDON AND BRIGHTON RAILWAY.

To the Editor of the Railway Times.

SIR,—I can, as far as my experience goes, corroborate the remarks which the Chairman of the Dover Company made at the recent meeting of that body. He said:—

"With our contractors we have had no disputes, though in some Railway Companies these disputes have been known to be prevalent three or four years after the line has been opened. In fact, I saw by the papers the other day, a case in which a Company could not part with their Engineer, at a heavy salary, in consequence of unsettled disputes with the contractors. If I thought there were any disputes with the contractors upon this line, the first step that I would take would be to have them settled at once, and get rid of the question. The fact is, we have all along paid ready money, even when we had but little of it to pay, so that we have been, and continue to be, free from debt."

I undertook to make the new road from Reigate to the Red Hill station for a stipulated sum of money; the road was made in two months, and the amount agreed to be given was paid immediately.

Not so with the Brighton Company; I wish I could bear the same testimony in their favour, but I regret to be obliged to say that I have not met with the same conduct in my transactions with them. I call upon the proprietors of the Brighton Company to mark what has been, and is, the conduct of their Directors and their officers.

I have an outstanding account with the Company to the amount of 3,000*l.*, and I can neither obtain a statement of how they consider the account stands, an agreement to refer the matter to honest men, nor, in fact, any answer at all, except a verbal one from the Company's Solicitor to my Solicitor, "that I may get what I can, for they did not owe me anything;" although he knows well that under the contract 10 per cent. has been kept back, and that even that sum I could not recover at common law without the certificate of the Engineer.

The consequence is, that having patiently endeavoured for two years to bring the matter to a close, I am compelled either to go without my money or file a bill in Chancery, which I have this day done. I should have done so sooner, but waited in the expectation that a Committee would be instituted to inquire into such matters as this, and into the general management of the Company's affairs. I am, Sir, yours, &c.,

CHAS. PENFOLD.

Croydon, Dec. 6, 1842.

LONDON AND BRIGHTON RAILWAY.

To the Editor of the Railway Times.

SIR,—I would solemnly urge upon the proprietors the necessity of *a stern preparation* for the ensuing meeting. To the Directors I do not address myself, considering menace a despicable and unworthy auxiliary of any cause. It is particularly unsuited to this, because the very fact of the accessibility of the direction to such an influence should of itself constitute the ground of its removal. Without the confidence of its constituents it ought not to exist an hour.

It is the proprietors I call upon. They owe a duty to themselves at this juncture, the due performance of which must be of the most effectual consequence to their future interests in this undertaking: it is the duty of a calm judgment upon the conduct of their officers during the past half-year. It may be the duty of passing sentence upon them, or the more pleasing one of conferring reward. They cannot in either case lose anything by preparation, whilst in the more disagreeable exigency they will have gained much by it. I advocate not precipitation, which so naturally borders upon rashness, but this cannot apply, however remotely, to this proprietary. They will be, as they ever have been, patient, most patient—forbearing, most forbearing—in council; their sentence, if it must fall, will acquire dignity from the celerity of its execution, and the completeness of its scope. The absolute annihilation of its subject will prevent the further contemplation of an abject and humiliating spectacle.

Prepare, then, my brother-shareholders. The lines of Torres Vedras attacked nothing, yet were the deliverance of the Peninsula—perhaps of Europe and the world. You have a fine property; pity it were that a supine neglect of union should cast it to the curs. Let, then, the first evidence of your officers' further incapacity on the approaching occasion be the signal for their uncompromising deposition. No after-terms, no faltering, but *finis*.

As we are going to Parliament again in the ensuing session, the opportunity of this meeting should decidedly be embraced by the proprietors *to move resolutions for embodying clauses in the new Bill, making it compulsory upon the Directors to call quarterly meetings, and pay the dividends also quarterly*. The Brighton Railway owes this to the republic of railways, in apology for its protracted lethargy. Let it henceforth take the van, and by deserving success obtain it.

These are my opinions; and in support of them I pledge myself to place the votes or proxies of from 80 to 100 shares at the disposal of any gentlemen who may have organised the requisite plan of operation.

I am, Sir, yours, very truly,

VINCIT OMNIA VERITAS.

London, December, 7, 1842.

BIRMINGHAM AND BRIGHTON RAILWAYS.

To the Editor of the Railway Times.

SIR,—Your correspondent, "A. B.," having adopted the favourite line of defence pursued by those who wish to palliate the expenditure of the Brighton Railway Company, viz., that the excess over the estimate on the Brighton line is not greater than it has been on the Birmingham, though I have no interest in either of the Companies, I cannot, as a railway shareholder, see such false statements made without putting them in their true colours.

It is well known that that admirable undertaking, the Birmingham Railway, was about the third line projected in this country, and was in course of execution *long before the Brighton line was thought or dreamt of*. I will say nothing about the unequalled difficulties the Company had to contend against from the *then* novelty of the system just introduced, and the tremendous character of the country they were compelled to carry their line through, but will observe, that there is this grand difference between the Brighton and Birmingham lines—that while the latter have from the first kept their books in a business-like manner, *and have vouchers to show for every sixpence expended*, it is notorious that the Brighton Company have kept their books (if they ever had any) in a most slovenly manner; and as to vouchers, the less that is said the better.

There is something so presumptuous in comparing the Birmingham, which is undeniably the best-managed railway in the world, with the Brighton, which has been confessedly the worst, that it is time this should be put a stop to. It is a pity "A. B." did not carry his comparisons a little further; for instance, with respect to the different Managements of the two Companies. The Birmingham Directors, notwithstanding the immense responsibility attached to their duties, only divide among themselves about 900*l.* per annum, while the Brighton Board have the modesty to take 2,100*l.* from their proprietors. The Birmingham Company are paying dividends of 10 per cent. on their shares; the Brighton have only paid about 3 per cent.

"A. B." chuckles while alluding to the announcement of a further call of 10*l.* on the original shares of the Birmingham Company, and evidently wishes it to be believed that this money (which would amount to about 200,000*l.*) is required to be expended on the undertaking. I cannot believe that "A. B." is really ignorant of the facts of the case, which are these:—When 90*l.* had been paid on the original shares of 100*l.* each, it was proposed, with a view of relieving the proprietors, that the remaining 10*l.* per share should be borrowed on debentures, with the understanding that when they arrived at maturity those shareholders holding the 100*l.* shares should make good the amount. As the dividend of 10 per cent. has been paid on the *full* amount of the 100*l.* shares, as well as the interest on debentures, it is clear that the Company's income will be improved by this operation, which is a very different result from what "A. B." would have us expect.

I have no stake in the Brighton Railway, and under its present Management have no inclination to invest in it. I form my opinion of its future success by judging of the past. Experience has convinced me that the fairest prospects of a railway may be blighted by bad management of its affairs. I am, Sir, yours, &c.,

A RAILWAY SHAREHOLDER.

Leicester, December 6, 1842.

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RAILWAY SHARE-LISTS.

The London Prices are supplied by Mr. Wetenhall; the Liverpool by Mr. C. J. Townley; the Edinburgh (marked *) by Mr. R. Allan; and the Glasgow (marked †) by Mr. J. W

Length of Railw.	Miles opened	No. of shares	Amt. of Shares	Amt. paid up.	NAME OF COMPANY.	London. S.	M.	Tu.	W.	Th.	Fr.	Liverpool.
15	15	28000	25	25	Arbroath and Forfar	..*	..	..	..	..	..	..
7	7	2500	20	20	Aylesbury	..	..	..	..	..	..	..
...	...	680	5	5	Ballochney	..	80†	..	..	..	..	..
48	48½	6300	100	100	Birmingham and Derby	..	..	..	..	..	..	..
—	—	6300	33⅓	26⅔	Do. (*Thirds*) issued at 8⅓ dis.	..	..	..	..	..	..	..
55	55	9500	100	100	Birmingham and Gloucester	45¼	..	..	..	..	..	..
—	—	10000	17½	17½	Ditto (*New*) issued at 7½ dis.	..	..	..	..	..	..	..
14½	10	7000	50	45	Bolton and Preston	..	..	..	..	..	..	..
25	25	6000	50	50	Brandling Junction	..	..	..	..	..	..	..
76	45	15000	100	70	Bristol and Exeter	..	..	..	..	46	..	..
27½	....	8000	50	24	Bristol and Gloucester	..	..	..	..	..	..	..
—	—	.....	...	7½	Ditto (*New*)	..	..	..	..	..	..	..
14½	14½	5000	50	50	Chester and Birkenhead	..	..	..	..	..	..	..
—	—	5000	20	20	Ditto (*New Shares*)	..	..	..	..	..	..	..
—	—	7500	50	1	Ditto (*New Shares*)	..	..	..	..	..	..	2½
42	18	7500	100	80	Cheltenham and Gt. Western	..	..	20½	..	..	..	..
36	36	3000	100	100	Clarence	..	..	..	..	..	..	..
32	....	6000	75	40	Dublin and Drogheda	..	..	..	..	..	..	..
73¾	....	8000	100	7½	Dublin and Kilkenny	..	..	..	..	..	..	..
6	6	2000	100	100	Dublin and Kingstown	..	..	..	..	..	..	..
...	16¾	800	25	2	Dundee and Arbroath	16*	16†	..	..	..	..	..
10¼	10¼	800	50	50	Dundee and Newtyle	..	..	..	..	..	..	..
16	16	2040	50	50	Durham and Sunderland	..	..	..	..	..	..	..
—	—	1020	30	30	Ditto (*New Shares*)	..	..	..	..	..	..	..
126	17½	54000	25	23	Eastern Counties'	8⅞	8⅞	..	8⅞	8⅞	8⅞	8⅞
—	—	.....	...	8½	Ditto (*New*)	10⅜	10⅜	..	10½	..	10½	10⅜
—	—	64000	8½	8½	Ditto (*Debentures*)	..	10⅜	..	..	..	..	10⅜
46	46	18000	50	50	Edinburgh and Glasgow	47½*	48¼	48	48	48	48	48
—	—	18000	12½	5	Ditto (*New*)	5*	..	5	5	5	5	5⅛
..	....	1200	50	50	Edinburgh and Dalkeith	25*	..	..	..	..	..	..
....	....	1200	50	50	Ditto (*New Shares*)	54*	..	..	..	..	..	..
....	...	200	25	25	Edin., Leith, & Dalkeith Br.	10*	..	..	..	..	..	..
....	....	500	20	20	Edin., Leith, & Newhaven	..*	..	..	..	..	..	..
....	....	1960	25	25	Glasgow and Garnkirk	35*	34†	..	..	..	..	..
51	40	12500	50	50	Glasgow, Paisley, & Ayrshire	31*	30½†	..	..	..	..	..
—	—	1250	12½	5	Ditto (*Quarter*)	5½*	5½†	..	..	..	..	..
22½	22½	16000	25	25	Glasgow, Paisley, & Greenk.	15*	15†	..	..	..	..	..
83¾	83¾	10918	100	100	Grand Junction	..	..	..	..	..	191	191
—	—	10918	50	50	Ditto (*New Shares*)	..	..	..	..	..	..	..
—	—	5000	25	25	Ditto (*Quarter Shares*)	..	..	..	..	..	..	..
—	—	17627	25	10	Ditto (*Ditto*)	..	..	..	..	..	..	28¼
74	45	10000	100	100	Great North of England	58	..	..	..	..	..	..
118½	118½	25000	100	65	Great Western	88	89⅛	90	90½	89⅛	90⅛	91⅛
—	—	25000	50	50	Ditto (*New Shares*)	63¾	64	64⅜	65	64¼	64⅛	65½
—	—	37500	20	4	Ditto (*Fifths*)	8¾	9	..	9¼	..	9	9⅜
18	18	800	100	100	Hayle	..	..	..	..	..	..	..
81	31	8000	50	50	Hull & Sel., or Hull & Leeds J.	..	..	..	..	..	..	..
20½	20½	5000	50	47	Lancaster and Preston	..	..	..	..	..	..	..
—	—	5000	37½	19	Ditto (*Three-quarter Shares*)	..	..	..	..	..	..	..
20	20	2100	100	100	Leeds and Selby	..	..	..	..	..	..	..
16	16	15000	50	50	Leicester and Swannington	..	..	..	..	..	..	..
—	—	800	50	50	Ditto (*New*)	..	..	..	..	..	..	..
....	....	.....	....	....	.....	..	..	..	..	..	..	..

Length of Railw.	Miles opened	No. of shares	Amt. of Shares	Amt. paid up.	NAME OF COMPANY.	London. S.	M.	Tu.	W	Th.	Fr
31	31	5100	100	100	Liverpool and Manchester	..	..	..	..	..	..
—	—	12021	25	25	Ditto (*Quarter Shares*)	..	..	..	..	..	..
—	—	7968	50	50	Ditto (*New Half Shares*)	..	..	..	..	..	..
17	17	2000	100	85	Llanelly Railway and Dock	..	..	..	..	..	..
112½	112½	25000	100	90	London and Birmingham	187½	..	188	191	191	19
—	—	25000	25	25	Ditto (*Quarter Shares*)	..	..	49¾	50	50	..
—	—	31250	32	32	Ditto (*Third*)	..	..	..	..	..	..
—	—	.....	32	2	Ditto (*New Shares*)	..	..	..	..	34	3
3¾	3¾	48000	avr.	16⅔	London and Blackwall	5⅞	..	5⅞	5⅞	..	..
56	56	36000	50	50	London and Brighton	35⅛	35⅜	35¼	35½	35⅜	3
—	—	.....	10	10	Ditto (*Loan Notes*)	..	..	..	..	..	..
10½	10½	33960	avr.	13⅜	London and Croydon	..	..	..	..	..	..
3¾	3¾	43077	avr.	12⅞	London and Greenwich	..	..	..	..	5¼	..
—	—	11136	avr.	18⅞	Ditto *Preference or Privilege*	..	..	..	16¼	..	..
92⅜	92⅜	36000	avr.	38¼	London and South-Western	60½	..	61	61⅜	61⅛	6
50	50	13000	100	70	Manchester and Leeds	69½	..	..	71	..	7
—	—	13000	50	30	Ditto (*New Shares*)	..	..	..	31	..	3
—	—	19500	25	2	Ditto (*Quarter Shares*)	..	..	..	..	..	..
10	10	6201	125½	93	Manchester, Bolton, & Bury	..	..	..	..	..	..
40	31	30000	70	40	Manchester and Birmingham	..	..	..	..	..	..
28	7	4000	50	47	Maryport and Carlisle	..	..	..	..	..	..
57	57	10000	100	100	Midland Counties	..	..	..	..	..	6
—	—	10000	25	15	Do., (*Quarter*) issued at 10 dis.	..	..	..	..	..	..
....	....	1940	25	25	Monkland and Kirkintilloch	..	52†	..	..	..	..
61	61	30000	100	100	Newcastle and Carlisle	..	..	..	..	..	..
—	—	3600	25	25	Ditto (*Quarter Shares*)	..	..	..	..	..	..
....	....	.....	20	3	Newcastle and Darlington J.	..	..	..	..	..	..
7	7	2400	50	45	Newcastle and N. Shields	..	..	..	..	..	..
72⅔	72⅔	15000	100	100	North Midland	62½	61	..	..	61½	..
—	—	15000	50	45	Do. (*Half*) issued at 10 dis.	..	..	24⅞	..	..	..
—	—	22500	33⅓	33⅓	Do (*Thirds*) issued at 11⅛ dis.	..	21⅔	..	..	..	..
32¼	32¼	14400	5	45	Northern and Eastern	35¼‡	35‡	..	36¼‡	..	..
—	—	3136	50	5	Ditto (*Scrip*)	..	9½	9½	9⅝	10	1
22	22	6329	7½	75	North Union	..	..	..	..	..	..
..	...	72000	20	20	Paris and Rouen	24⅜	24⅞	..	25⅜	25⅜	2
19	19	2500	50	50	Preston and Wyre	..	..	..	..	..	..
—	—	32000	25	25	Ditto (*New Shares*)	..	..	..	..	..	..
40	7	7000	100	82½	Sheffield and Manchester	..	..	..	..	..	..
5½	5½	4000	25	25	Sheffield and Rotherham	..	..	..	..	..	..
25	25	2000	100	100	Stockton and Darlington	..	..	..	..	..	..
—	—	1000	50	50	Ditto (*Half Shares*)	..	..	..	..	..	..
—	—	800	12½	7½	Ditto (*New*)	..	..	..	..	..	..
87	66	28000	50	50	South-Eastern and Dover	21⅜	22½	22⅜	..	..	..
—	...	...	50	20	Ditto (*Scrip*) issued at 25 dis.	16¾	17⅜	17⅜	17⅞	17⅜	1
8½	8½	1200	50	50	Stockton and Hartlepool	..	..	..	..	..	..
30	30	3000	100	100	Taff Vale	..	..	..	..	..	..
—	—	660	25	12½	Ditto (*New*)	..	..	..	..	..	..
15½	...	9000	50	7½	Thames Haven	..	..	..	..	..	..
....	24	12000	50	25	Ulster	..	..	..	..	..	..
....	....	7500	20	20	West London	..	..	..	..	..	..
....	....	7500	20	5	Yarmouth and Norwich	..	..	..	..	..	..
27	27	8700	50	50	York and North Midland	..	94	94	..	94¼	9
—	—	6700	25	20	Ditto (*New*) ... [‡ Ex. Scrip]	38⅜	..	39	..	38⅜	..

OFFICIAL RAILWAY TRAFFIC RETURNS.

Total amount authorized to be raised by Shares and Loans.	Total amount expended to dates of last Balance Sheets.	Last dividend at per cent per annum.	NAME OF RAILWAY. Thus (*) marked carry no heavy goods; and thus (†) do not run trains on Sundays.	Length opened	Week ending	Number of Passengers.	RECEIPTS. Passengers, Parcels, &c.	Goods, Cattle, &c.	Total.	Mile per Day.	Mile per Week.	For nearest corresponding Week of 1841.	Length
£160,000 0 0	£136,705 9 8½	£3 10 0	Arbroath and Forfar	15	Dec. 3	1,028	£47 11 10	£77 0 3	£124 12 1	£1 7 8	£8 6 0	£150 3 4½	15
1,056,666 0 0	1,113,481 11 0	1 4 0	Birm & Derby Junct.	48½	Dec. 3	..	650 16 7	489 11 4	1,170 7 11	3 8 11¼	24 2 7½	1,021 11 0	38
1,441,666 0 0	1,438,370 13 6	....	Birm & Gloucester	55	Dec. 2	4,037	1,197 6 6	307 9 1	1,504 15 7	3 18 2	27 7 2¼	1,356 8 7	53
450,000 0 0	434,823 16 2	4 10 0	Brandling Junction	25	Dec. 3	9,063	735 19 9	506 17 11	842 17 8	4 16 4	33 14 4	795 3 3	...
500,000 0 0	548,424 5 0	2 0 0	Chester & Birkenhead	14½	Dec. 2	2,953	273 11 9	37 6 7	310 18 4	3 1 3	21 8 10	352 5 8	14
370,000 0 0	340,262 4 4	5 0 0	Dublin & Kingstown	6	Dec. 6	27,859	....	....	847 5 0	19 13 11	147 17 6	601 0 8	16
140,000 0 0	143,552 5 8	5 0 0	†Dundee & Arbroath	16¾	Dec. 4	3,227½	137 0 5	78 10 9	215 11 2	2 2 10¾	12 17 4½	197 8 0	17
2,533,333 0 0	2,104,054 5 7	1 19 0	*Eastern Counties'	17½	Dec. 4	12,177	....	....	810 12 8	6 12 4	46 6 5½	614 16 7	...
1,500,000 0 0	1,383,077 5 5	5 0 0	Edinburgh & Glasgow	46	Dec. 3	8,341	1,045 16 11	528 2 11	1,573 19 11	4 17 9	34 4 4	....	...
1,093,650 0 0	930,435 11 3	3 0 0	†Glas., Paisley, & Ayr	40	Dec. 3	12,992	457 13 5	334 14 3	892 7 7	3 5 2½	20 11 2½	863 7 1	40
709,116 5 3	709,116 5 3	1 0 0	†Glas., Pais., & Green.	22⅜	Dec. 3	14,390	423 10 0	222 9 8	645 19 8	4 15 8½	28 14 2½	610 1 7	22
1,957,800 0 0	2,280,590 3 0	10 0 0	Grand Junction	83¾	Dec. 3	..	4,489 14 10	1,994 4 4	6,483 19 2	7 13 1¼	53 11 9	6,589 17 4	89
1,000,000 0 0	1,201,670 12 8	2 10 0	Great North of England	45	Dec. 3		607 7 6	546 12 4	1,153 19 10	3 13 3¼	25 12 11	1,122 10 10	45
6,463,513 17 11	6,435,671 9 3	6 0 0	Great Western	150¾	Dec. 4	20708½	7,789 15 2	2,488 13 5	10,278 8 7	8 2 5½	56 17 3½	9,398 10 3	18
96,000 0 0	125,000 0 0	....	Hayle	18	Nov. 9	..	....	....	264 1 6	2 0 6	14 13 5	292 14 4	31
533,333 0 0	634,994 1 4	3 0 0	Hull & Selby	31	Dec. 3	3,929	421 14 8	532 13 8	954 8 4	4 7 11½	30 15 9½	797 3 9	...
488,000 0 0	435,399 1 2½	3 0 0	Lancaster & Preston	20½	....	..	Refused by	the Lessees.	....	....	....	....	20
1,832,375 0 0	1,515,255 3 6	10 0 0	Liverpool & Manchester	31	Dec. 2	..	....	....	3,850 8 7	17 14 10½	124 4 2	4,072 14 8	119
5,750,000 0 0	5,867,504 1 10	10 0 0	London & Birmingham	112¾	Dec. 3	..	9,097 4 5	3,405 11 3	12,502 15 8	14 18 11	104 12 6	12,785 4 11	118
1,000,000 0 0	1,141,533 11 1	....	London & Blackwall	3¾	Dec. 8	23,684	....	...	513 17 2	19 11 6	137 0 6¾	546 5 0	3
2,400,000 0 0	2,473,378 18 6	2 0 0	London & Brighton	56	Dec. 3	7,215	2,310 2 5	334 1 9	2,644 4 2	6 14 11	47 4 4	1,523 10 10	56
741,000 0 0	618,748 12 7	..	London & Croydon	10½	Dec. 6	3,450	198 1 9	19 5 3	217 7 0½	2 19 1¾	20 14 0	236 0 1	10
993,300 0 0	966,239 4 2	0 12 0	London & Greenwich	3⅞	Dec 8	22,243	....	....	738 17 5	28 2 11½	197 0 7¾	758 3 8	8
2,540,100 0 0	2,565,531 15 0	7 14 8	London & South-West	92¾	Dec. 5	..	3,618 10 4	927 10 6	4,546 0 10½	7 0 0½	49 0 3½	3,950 9 4	77
2,800,000 0 0	1,762,931 9 9	....	Manchester & Birm.	31	Dec. 3	..	1,515 2 3	612 8 0	2,127 10 3	9 16 1	68 12 7	842 2 1	10
778,116 16 8	777,956 13 2	3 2 0	Manchester & Bolton	10	Dec. 1	..	307 16 2	247 4 9	555 0 11	7 17 3½	55 1 1	559 9 3	50
3,249,000 0 0	2,913,110 1 11	5 10 0	Manchester and Leeds	50	Dec. 3	..	1,764 8 11	1,992 0 0	3,756 8 11	10 14 7¼	75 2 4½	3,549 4 2	57
1,533,000 0 0	1,679,959 1 2	3 0 0	Midland Counties'	57	Dec. 3	7,277½	1,158 19 1	943 1 3	2,102 0 4½	5 5 4½	36 17 6½	2,113 2 11	...
950,000 0 0	....	5 0 0	Newcastle & Carlisle	61	Dec. 4	..	380 15 2	1,014 7 1	1,395 2 3	3 5 4	22 17 5	1,266 19 2	61
320,000 0 0	232,077 10 2	6 0 0	Newcastle & N. Shields	7	Dec. 1	10,953	252 1 0	43 18 2	295 19 2	6 0 9	42 5 7	325 17 5	7
3,850,000 0 0	3,297,704 9 1	2 0 0	North Midland	72¾	Dec. 3	..	2,110 14 10	1,280 13 9	3,391 8 7	6 14 7	47 2 0¾	3,781 19 7½	72
730,000 0 0	612,829 10 0	6 13 4	North Union	22	Dec. 2	2,556	585 14 9	239 11 10	825 6 7	5 7 2	37 10 3½	892 5 11	22
1,200,000	758,653 0 0	4 9 0	Northern & Eastern	32¼	Dec. 4	6,934½	....	....	1,001 3 8	4 8 7½	31 0 4½	614 16 7	26
333,000 0 0	317,795 0 8	4 0 0	Preston & Wyre	19	....	..	....	....	....	....	....	...	19
933,000 0 0	404,656 14 6	....	Sheffield & Manchester	7	Dec. 3	5,764	....	....	198 0 9	4 0 10	28 5 10	....	...
3,036,600 0 0	1,075,468 5 4	....	South-Eastern	66	Dec. 8	5,055	1 390 18 11	68 16 4	1,459 15 3	3 0 2½	21 1 6	....	...
620,000 0 0	539,723 7 10	2 16 0	Taff Vale	30	Dec. 3	1,435½	93 16 6	467 10 6	566 7 0	2 13 11½	18 17 6⅔	....	...
600,000 0 0	314,302 11 9	3 12 0	Ulster	24	Dec. 4	5,945	250 16 8	95 14 6	346 11 2	2 1 3	14 8 9½	255 4 7	8
669,999 0 0	631,941 6 0	10 0 0	York & North Midland	27	Dec. 3	5,741	845 10 6	436 15 3	1,282 5 9	6 15 8	47 9 9½	1,426 6 11	23
....	....	....	.....	..	....	..	For Notes	see next	Page.	....	....	....	...

NOTES TO THE TRAFFIC TALBE
(on the opposite page.)

3. Main line, 53 miles; Tewkesbury branch, 2. — Total length, 55 miles.

4. The total length of line and branches is 25 miles:—15 *miles* of passenger and general traffic, and 10 miles of coal traffic alone. The Company are now before Parliament for power to raise the capital to 500,000*l.*

5. The total amount of stock on which dividends are payable is 750,000*l.*

8. Receipts include the Northern and Eastern toll, &c.

12. Capital of 1,957,800*l.* is exclusive of the Chester and Crewe line, which cost 458,333*l.* The receipts include those derived from the use of the Liverpool and Manchester and Chester and Crewe lines, as also the toll from the Manchester and Birmingham Company. The *divisor* employed to ascertain the daily receipts per mile is 121 (85+15+21.) The Company do not now carry goods to Manchester.

14. The receipts include those derived from the Cheltenham and Exeter lines; the former opened for 18 miles, and the latter for 44¼. The divisor employed to ascertain the daily receipts per mile is therefore 180¾ (118¼+18+44¼.) The *rent* of the branch lines is together about 1,163*l.* per week. There is likewise a *toll* payable to the Exeter Company of a farthing per passenger and per ton of goods per mile travelled.

15. The dividends have been hitherto (up to 31st December, 1841) appropriated to completing the line and works.

18. Ten per cent. is the maximum dividend allowed by the Company's Act.

19. Deduct from receipts 48*l.* 1s. 6d. for weekly rent of Aylesbury line. The dividend is *nominally* at the rate of 10*l.* per cent., but to the original shareholders it is equal to upwards of 11*l.* per cent., as the dividend on the original shares is paid upon 100*l.*, although only 90*l.* has been called for. In calculating the receipts per mile, the seven miles of the Aylesbury line are included.

20. At the last meeting no dividend was declared, the disposable balance from the previous six months' working being only 1,472*l.* 10s. 9d.

21. The length stated includes the Shoreham branch. The Croydon and Greenwich tolls are not deducted from the amount stated in the Table. The traffic of the six months produced 63,326*l.*, and there was a balance from the previous half-year of 12,479*l.* Out of these two amounts combined, the dividend (after making certain deductions) was paid.

22. The capital of 741,000*l.* includes the new capital for London and Brighton station. The amount in the Table does not include the Toll from the Brighton Company.

23. Capital of 993,300*l* includes new capital for widening the line, &c. The dividend of 7s. 6d. per cent. does not refer to the preference shares on which 5 per cent. is guaranteed. The amount in the Table includes the receipts from the footpath, but is exclusive of the Brighton, Croydon, and Dover toll.

24. The dividend is calculated on the money actually paid up, a portion of the shares having been issued at 50 per cent. discount.

25. Including Toll, &c., from Sheffield Company, and after deducting omnibus charges, &c., and subject to payments to the Grand Junction Company.

26. Canal cost, 100,000*l.*; railway, 672,165*l.* 16s. 1d. The receipts given are however those from the railway only.

27 The 3,756*l.* 8s. 11d. are the receipts after deductive omnibus charges, and payments to other Companies.

28. The receipts for goods, &c., include, horses, 28*l.* 19s. 0d.; carriages, 20*l.* 8s 6d.; dogs, 2*l.* 11s. 6d.; parcels, 219*l.* 9s. 6d.; cattle, 55*l.* 12s. 6d.; corn, 9*l.* 9s. 11d; heavy goods, 376*l.* 12s. 2d.; coal and lime, 229*l.* 18s. 2d. —Total, 943*l.* 1s. 3d.

31. The amount of stock *created* is 3,000,000*l.*, on which dividends are payable; and the sum of 850,000*l.* is borrowed money at interest. The 3,000,000*l.*, however, is nominal, inasmuch as the shares were some of them issued at a discount which reduced the actual amount to 2,589,500*l.*, viz.:—15,000 shares at 100*l.* = 1,500,000*l.*; 15,000 of 50*l.*, issued at 40*l.* = 600,000*l.*; 22,500 of 33*l.* 6s. 8d., issued at 21*l.* 13s. 4d. = 489,500*l*; total 2 589,500*l.* The details of the receipts are as follows—Passengers, 1,738*l.* 14s. 11d.; carriages and horses, 92*l.* 14s. 1d.; parcels, 229*l.* 0s. 1d.; mails, 50*l.* 5s. 9d.; merchandise, 941*l.* 8s. 6d.; minerals, 305*l.* 18s. 1d.; cattle, 83*l.* 7s. 2d — Total, 3,391*l.* 8s. 7d.; including North Midland proportion of Manchester and Leeds traffic, and amount received for Sheffield and Rotherham Company.

32. The receipts are after deduction of Liverpool and Manchester toll.

33. The returns are subject to the deduction of rent to the Eastern Counties' Company (about 134*l.* weekly), and to a toll of 4d. on such portion of the passengers as pass over their railway. The 32¼ miles stated as being open for traffic, include the portion of the Eastern Counties' line passed over by this Company.

34. The capital of 533,000*l.* includes that provided for harbour and works as well as railway. The dividend is for a year (since opening of line).

35. The returns are inclusive of Manchester an Birmingham toll.

37. The length stated includes branches.

39. The traffic stated does not include the Leeds and Selby.

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TO CORRESPONDENTS.

Investments in Railways.—We are constantly receiving applications for advice with respect to the sale or purchase of particular shares. We have repeatedly stated, that we are very unwilling to offer any opinion upon such points, and, indeed, our readers have the same data as ourselves whereby to form a judgment. Nevertheless, as they *will* have our opinion, we cannot refuse to give it. We wish them, however, to bear distinctly in mind, that we do not, in any instance, hold ourselves answerable for the event. The course we recommend to our correspondents, is simply what we ourselves would follow, were we buyers or sellers under the circumstances detailed by them respectively. With this caution, which we shall take care to keep before parties who apply to us on such subjects, we proceed to notice the applications of the week. We may just add, that the figures and letters have no reference whatever to our traffic list, or to the initials of any railway. We cannot notice questions where this rule is violated. In order that we may not be subjected to needless questions, we must have the name and address of every inquirer, although the answers may be given under a fictitious designation:—H. S. *The new shares were issued at a discount. Both are equally safe.*—J. P. *(Jersey) Of course if the calls are in arrear the dividend will not be paid. We should say, therefore, "pay without delay." The other questions we cannot answer for want of references. We must repeat that, except in very special cases, we cannot answer letters by post*—Mr. T. B *(Blackburn) If we sold any, it would be No. 1 only. The others will, we think, rise. We would not answer for No. 1 maintaining its ground. If our correspondent will name three or four lines for further investment, we will give him our opinion.*—W. C. *(New North road.) We sympathise with our correspondent's misfortunes, and thank him for his good opinion. No 2 would be the best to keep, but as he must sell, it would be a pity to sacrifice No. 1 at present prices, as they will ultimately go higher We think, therefore, he should sell No. 2.*—L. K. *(Brighton.) No. 1 is not saleable at any price. No. 2; of course the shares will be awarded and the money returned. Nos. 3 and 4 will not return more than 4 or 4½ per cent for a year or two, even at present prices*—C. J. *(Bradford.) We think that in a few years (although not immediately) both lines will prove good investments, even to the original holders. To buyers at present prices they must, of course, prove still more advantageous.*—S B. *We still think No. 1 will go lower, though not perhaps "in a few weeks." We see no reason to doubt that No 2 will maintain their present price. We would not purchase No. 3.*—Q. O. *(Liverpool.) We would not sell Nos. 1, 2, and 3; certainly not Nos. 2 and 3. Of the others we would only purchase Nos. 6 and 7. If you happen to hold Nos. 4 and 9, get rid of them at once.*—Argus. *(Wilts.) No. 1; hold on for 7 or 8 months longer. The only other lines in which we would invest at present prices would be Nos. 5, 6, and 7 Even there, no immediate benefit will be reaped.*—X. V. *(Derbyshire.) We would sell Nos. 2 and 4—the latter most decidedly. No. 1 we would return, and purchase No. 3. We do not know the OBJECT of the questions, and therefore must give general answers*—Iota. *We would sell Nos. 2, 13, and 14—increase our holdings in Nos. 6, 7, 8, 11, 15, and leave the rest as they stand for the present.*

A Proprietor *(in the Eastern Counties' Railway) came too late for this week, but shall be given in our next. We shall attend to the request contained in the* private *note*

An Old Subscriber.—*Perhaps the best answer to the inquiry will be found in the following sentence from the Directors' Report, approved of at the general meeting in February,* 1841. *After alluding to a very minute and careful inquiry made by highly competent persons, it is said:*—"*It has been found, after deducting 50 per cent. for the expenses in the conveyance of goods, and 40 per cent. for the expenses of the passenger traffic, that a net yearly income of 219,480l. will remain.*"—See another column.

A. F. *should at least have given us* his *name. He should not impute motives to others without disclosing his own.*

Justice *is very "confidential" (to use his own phrase), but the confidence would have been greater had he given us his name and address. How know we that he is not one of the parties against whom he very properly declaims?*

A Conditional Shareholder *has been very scurvily treated, and we hope he will resist the further imposition now attempted. He will at least have the satisfaction of exposing the schemer in a court of law, should that party venture to go to trial, which we do not deem at all likely. Such is the state of the law as affecting the press, that the mere exposure of such* swindling *tricks as* A Conditional Shareholder *describes, would, in all probability, entail much annoyance, and possibly some pecuniary loss. If it be any consolation to our correspondent and his friends to suffer in company with others, we call his attention to the following fact, which has come to our knowledge within the last few days. A* gentleman, *who writes* C. E. *after his name, undertook—how long ago we shall not say—to complete the survey of a proposed railway, on condition that certain other parties guaranteed the repayment of the money he might actually be out of pocket should the project not be proceeded with. The survey was finished—in how slovenly a manner it matters not—but the scheme remained in abeyance, when, lo! the parties were duly favoured with their Engineer's bill, in which was fully set forth, not only every charge to the full extent (and more than the full extent) usual in cases of unconditional engagement, but the* time *of the great man's assistants was estimated at the rate of about 700l per annum, these same assistants receiving probably a weekly salary not exceeding 1l. 10s. or 2l.! Fortunately, the parties held a written memorandum, signed by the C. E., of the terms on which the survey was undertaken, and of course they resisted the demand. Mr. C. E. has not yet attempted to enforce his claim; will he ever venture to do so? We hope he may.*

Anti Humbug *need be under no apprehension as to the "Aerial Steam Carriage" scheme; we shall put faith in the invention when we see it perform one-twentieth part of what is said of it, and not before.*

"Statistics of the Greenwich Railway."—*We have received a small pamphlet of 24 pages under this title. It seems to be printed for the Company, as it has no publisher's name attached. It will be found to contain a great deal of useful information as to the Company's capital, &c., very concisely expressed.*

Preston and Wyre Railway Company.—*We omitted in our Report of the meeting to mention amongst the names of the London Directors resigning, the name of F. Cortazzi, Esq.*

H. W. *contains nothing worthy of publication. We are sorry for it, as we should be glad to oblige him, but we must have somewhat better than mere "words."*

Beacon *is too long for insertion in our present number We shall endeavour to make room for it next week.*

P., *who threatens to withdraw his patronage because we do not think fit to insert his communication, is informed that we have sanguine hopes of being able to exist, even should so terrible a calamity overtake us. As a matter of policy, we think we are in the right, for were we to insert P's lucubrations, and thereby keep P. our friend and subscriber, we should run the risk of losing (and certainly should deserve to lose) ten other friends and subscribers, for having occupied our valuable space with such stupid balderdash.*

S. P. B.—*Mr. J. H.* does *retire in February.*

C. M.—*We should say that 8l.* more *would be called for—and that even* that *would not suffice.*

A Constant Reader. *(City.)—The matter has already been discussed very fully, and our correspondent throws no new light on it.*

The attempts of Quiz *to be facetious are by no means successful.*

Thanks to Mr. A. *of Leicester Such communications are always welcome. Also, to* An Admirer, *and* E. F.

G. J. *as soon as we can find room. The question, however, has already been fully discussed.*

West Cumberland Railway.—*We are reluctantly compelled to hold over the letter of* An Inhabitant.

The letters of A Well-Wisher to Railways, R. W. T., A., *and others, are in type, and shall appear next week.*

THE RAILWAY JOURNALS.

The Stamp Returns for April, May, and June, just published by Order of the House of Commons, enable us to complete the Returns for the year ending the 30th of June last. The results, as affecting the railway journals, are as follows:—

RAILWAY TIMES.....	**146,374**
Railway Magazine	68,500
Majority in favour of the RAILWAY TIMES ..	**77,874**

from which are to be deducted 10,874 Supplement stamps used for double numbers, still leaving the ordinary circulation of the *Railway Times* just about double that of its contemporary.—*September* 17, 1842.

THE RAILWAY TIMES.

SATURDAY, DECEMBER 10, 1842.

THE recent railway meetings in the north demand, from their importance, more notice than we have yet been able to bestow on them. The discontent which exploded at those meetings



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had long been smouldering, and we lent our humble aid to fan the flame. We did not, however, expect, far less wish, so violent a convulsion; and we are not without fears, that in the agitation now existing, some may be thrown into positions for which they are unfit. Whether these fears are or are not well founded, time alone can decide; but we feel assured that it will not be easy to replace Mr. DICEY, Mr. CROPPER, Mr. RATHBONE, and others who are to secede from the Direction of the Midland Counties' Railway, by men equally distinguished for knowledge, talents, and high honour.

In paying this tribute to the characters of those gentlemen, we do not wish to be considered the apologists of the Boards now virtually dissolved. These Boards, in common with too many others, erred grievously in giving such unlimited powers to their Engineers and lawyers; by virtually abandoning their functions of control; by submitting their manly understandings and sound judgments to the bondage of professional mystification and professional arrogance, and in giving full scope to professional extravagance. To this fatal confidence is owing much of the embarrassment in which Railway Companies are involved. If all the sums lost through the profuseness and errors of legal agents—through the blundering ignorance of boy Engineers, through the rage for wild experiments and useless decorations, and through the actual dishonesty of subordinate officials, screened from detection by the mantle of infallibility thrown over their departments by the Engineers-in-Chief, with the acquiescence of the Directors—if all the sums thus squandered could be recovered, the amount would form a fund, which, if applied to the necessities of the suffering Companies, would go far to remove their difficulties. This being impossible, the work of retrieving their affairs must be pursued in some other way. We do not, however, think that those have started on the right track who have commenced by exchanging men of undoubted talents and worth, and (whatever may have been their former mistakes) now enlightened by experience, for men whose qualifications are, to say the least, very questionable. We have also, as we have more than once hinted, very grave doubts as to the wisdom of many of the proposed reductions. We admit that the number of persons employed, and the subdivision of offices may at the outset have been greater than is needed now that the officials have become skilled in their duties, and the exigencies of the establishments are better known. There may, therefore, be few railway establishments, as at first constituted, which might not be safely reduced; but the utmost retrenchment, compatible with safety, can go but a little way towards realising the original expectations of the shareholders of the non-paying lines. The new Boards may attenuate their establishments until they become as transparent as their dividends; they may prove their claims to be styled Reformers by pointing to a Secretary out at elbows, and to squalid porters starving on 10s. a-week; they may trust the lives of passengers to boys, inspired with caution and vigilance by the dread of losing the sumptuous pay of 1s. per day; they may rejoice in rails so undulating, that to the fundamental discomfort of the passenger the carriage seats, worn out by continued friction, may require to be renewed weekly; they may send out dirty carriages unexamined, and rickety engines unrepaired—these things they may do, and what will be the benefit? The addition of a few shillings to the dividend, at the risk of losing more by accident than they save in salaries, and of bringing railways into a discredit even more injurious than the loss in money, to say nothing of the disgraceful disregard of that attribute which more than any other ought to distinguish a Christian community—a sense of moral responsibility.

But retrenchment carried even to this perilous extent can do but little for the proprietors, unless other sources of revenue be explored. A reduction of fares and tolls, by leading to new accessions of traffic, might do much, but a remedy so slow in its operations, and so doubtful in its effects, is ill suited to the natural impatience of men whose hopes have been so long deferred.

Our own opinion is, that there are many Companies which must create the means of their prosperity by attracting an industrious population to the localities through which their railways run. This can only be done by bold, decisive, and self-denying measures; by the sacrifice of the present profits, small as they are; by being for a time satisfied with such a revenue as will suffice to meet an outlay brought down to the lowest limit of prudent economy; and by a liberal encouragement of every collateral undertaking tending to promote the welfare of the line.

There are other railways so situated in relation to each other, and to great and successful lines, that the proprietors might easily secure all the benefits to be derived from abandoning their isolated positions for a system of concentrated Management—from being amalgamated as it were, into one great railway under the control of one Board of Directors. That such an arrangement might be easily effected by men sincerely desirous of bringing it about there can be no doubt, but we fear that the proprietors must suffer a few more half-yearly disappointments before the pressure on the Directors will become sufficiently great to make them resign their authority, their emoluments, and their patronage. It may not, however, be without its use to point out some of the modes in which the union we recommend might be arranged.

In cases in which the non-paying railways run into or communicate with lines which do pay, the proprietors of the latter might take the former on lease, guaranteeing to the lessors a certain annual rent, and also a certain portion of the sum by which the net earnings might exceed the amount of this rent; or if the guarantee of a rent should be objected to, the net profits might be divided between the two Companies in equitable proportions—the lessees to be in both cases responsible for the whole expense of working the traffic and maintaining the railway in an efficient state. The lessors would have to dispose of their stock of carriages and engines; and as the lessees would only require a part of it, the remainder might be sold at reduced prices to other Companies, the prices being regulated by the extent of deterioration from previous use.

In order to develop the full advantages of the concentrated system of management, it would be necessary to work all the united lines with one stock of engines, carriages, and waggons, as well as with one staff of such officers and servants as are from the nature of their duties itinerant, or whose duties might be performed in a central office. Great nicety of arrangement would therefore be necessary in order that the actual cost of working each line might be ascertained with precision. It would be requisite to keep a separate account for each engine, carriage, and waggon, showing the cost of its repairs, and the work done, or miles run, by it on each line. A rate per mile for each engine and vehicle would thus be obtained, which, if multiplied into the number of miles run by it on each line, making due allowance for difference of gradients, would give the exact proportion chargeable to the Companies respectively for locomotive power and carriages; and the salaries and wages might be divided according to an analogous scale. The other divisions of expenditure—such as the cost of maintaining the permanent way, and the wages of local clerks and servants, &c.—might be kept quite distinct in each line.

There might, perhaps, be some difficulty in determining the exact ratio in which the profits should be divided between the lessors and the lessees, but the latter should be content with a very moderate share, on the ground that while the expenditure on their own line would be lessened by concentrated management, they would incur little risk by being responsible for the expense of working the leased railways, there being at present, if any faith can be placed in published accounts, no railways worked at a positive loss.

If, however, it should be found impracticable to effect the desired object by leasing the lines, there still remains the alternative pointed out by Mr. BAXENDALE at the South-Eastern meeting last week. He recommends a federal union of railways, without any one Company being responsible for the expenses, or being participators in the profits of another Company. The Board of Directors would in this case be, we presume, composed of deputies from each of the confederated Companies; and the number of votes assigned to each railway would, no doubt, be determined by its magnitude and its traffic. Whichever of these two modes of bringing about this beneficial union might be selected, the arrangements for arriving at a just apportionment of expenses already described would be applicable. We confess, however, that though from concentrated management, whatever form it may take, much good would result, we should prefer to see it effected in a way which would give some great leading Company an absolute control over the inferior railways, and a direct interest in working them at the lowest possible cost.

To dwell on the advantages which would result to the public, and to the Companies, from the measures we advocate is almost superfluous. It is no exaggeration to say that the expenses would be reduced one-third. The feeble, vacillating, penurious management which now characterises unsuccessful railways, would be superseded by an energetic Executive, uniform in its regulations, decided in its measures, and powerful for the protection of the public and the shareholder. The petty jealousies of rival Boards, which have so seriously interfered with the prosperity of many Companies, would disappear; and when long lines of communication were once subjected to the control of one liberal and enlightened Board of Directors, no doubt the experiment of low fares would be tried under the most favourable circumstances, and with the full certainty of success.

The union of adjacent railways, under a centralised Management, is therefore a consummation devoutly to be wished, by the passenger, as leading to a reduction of fares; by the proprietor, as the sole means of retrieving

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his losses; and by the nation at large, as the *only* certain mode of completely developing the incalculable advantages of the new mode of locomotion.

THE very important case, of which we gave a full and exclusive particulars last week, relative to the committal of Mr. GEORGE ELMORE, Jun., for trial at the Middlesex Sessions, on a charge of felony, for breaking certain locks on the London and Birmingham Railway, is still undecided, and consequently we are again *with*held from entering into any minute discussion of the matter at issue.

It will be seen, however, from the notice which we give elsewhere, that the Directors of the Company have waived the charge of "larceny," and confined themselves to that of "misdemeanour"—a charge which Mr. ELMORE (a true bill having been returned against him by the Grand Jury) will have to meet at the next sessions. Perhaps, under all the circumstances, and looking at the novelty of the case, it is just as well that a charge which, if substantiated to the satisfaction of a jury, must have resulted in the incarceration of the offender, should not have been pressed; but we take it for granted, that a recurrence of the offence will not be allowed to pass so lightly. We are sure that Mr. ELMORE himself would be the last person to impute anything like vindictive feelings to the parties who move in this prosecution, and that he will duly estimate the grounds upon which the more serious portion of the accusation has been abandoned. At the same time, we think it would have been quite as well if Mr. Serjeant ADAMS, the Chairman of the Middlesex Magistrates, had spared his comments on the clauses of the Company's Act. It is to be presumed that the legislature were fully aware of what they did in conferring upon Railway Companies the powers and privileges with some of which the dispensers of justice, metropolitan and provincial, are so ready to find fault; and, perhaps, Mr. Serjeant ADAMS would have better discharged the duties of his office by enforcing the law as he found it, than by setting himself up as a judge of what amount of authority ought, and what ought not, to be entrusted to Railway Managements. The learned Serjeant's remarks clearly point out *his* impression as to the offence charged upon Mr. ELMORE, and no doubt it will have considerable influence in the future consideration of the case.

Venial, indeed, does any offence seem to many of Mr. Serjeant ADAMS's colleagues in the magistracy, where a Railway Company is opposed to a gentleman sportsman. The public, however, are not likely to take a similar view of transactions such as those which Mr. Serjeant ADAMS thinks "afford no grounds for a charge of felony." They reflect that an act like that imputed to Mr. ELMORE may result in the destruction of life to a great extent, and instead of condemning, they will applaud, the salutary strictness of the Railway Company who have the courage to bring the culprits to justice—and who are bound to do so, not only to protect the passengers who commit their safety to their hands (which is unquestionably the main consideration), but to protect themselves against the awards of Coroners' juries, who may have a fancy for the imposition of heavy deodands.

For the present we refrain from entering more at length into this matter, merely expressing a hope that in every future case of the kind, not only the Birmingham Company, but every other Railway Company in the kingdom will, in spite of the dictum of Mr. Serjeant ADAMS, prosecute the offender to the FULL EXTENT of their several Acts of Incorporation, even should the party have to pay in person (or perhaps we should say, *in order that* he may have to pay in person), for conduct which, whether resulting from wanton malice or boyish thoughtlessness, might be attended with consequences so lamentably disastrous.

While on the subject of railway trespass, we would call attention to a case briefly reported under the proper head, from which it would appear that certain sportsmen claim not only to cross a railway, but to pass along it, on pretence that certain rights are still retained by the Lord of the Manor, notwithstanding the Railway Company may have paid (and no doubt in the case referred to *did* pay) very handsomely for the soil. If the claim now attempted to be set up be sustained, the proprietors of the Bolton and Leigh Railway may at once shut up their line, for they can never call it their own, nor take efficient means for the protection of their passengers.

Another case noticed under the same head shows very clearly the *aminus* of certain justices when Railway Companies are the complainants. It appears that a man named DON was taken before a personage designated in the report as "Bailie ANDERSON," charged by the Dundee and Arbroath Railway Company with drunken and disorderly conduct. "It was clearly proved, by the evidence of several respectable witnesses upon oath, that DON was very tipsy, and made use of abominable and abusive language to the Company's servants;" yet this most sapient Bailie, "on the statement of DON's wife (for she was not put upon oath) 'that her husband had just had one glass of whiskey that day,' dismissed the case!" Who is it that has the supervision of these Bailies? Assuredly Bailie ANDERSON is out of his sphere when placed on the bench to administer the *law*. Well may the Editor of the journal from which we have copied the case express surprise at such a decision as this (if indeed anything connected with Justice's justice can now-a-days excite any feeling but contempt and disgust), and most cordially do we concur with him when he says:—

"The Acts of Parliament regulating the management of railways, enact severe penalties on trespassers and disorderly persons, and it is only by enforcing those penalties that the public safety can be secured; but a few more such decisions as this, and we will not be surprised to find Railway Companies showing a degree of apathy in incurring the expense of prosecuting offenders against their regulations. The mere *statement* of the offender's wife, a very incompetent witness in the matter, is made to outweigh the strong and conclusive evidence of several respectable witnesses on oath. What would Bailie Anderson and the community generally have said had this offender been allowed to go by the train in his then state, and an accident had befallen him? The negligence of the Company, of course, would have been dilated upon, and their conduct reprobated as highly culpable; and yet, when they show a regard for the safety of the public by incurring the expense of bringing offenders to justice, their complaints are slighted, and offences involving the most serious consequences entirely overlooked. This ought not to be; the public safety demands otherwise."

WE promised the week before last to revert to the subject of the official correspondence between certain proprietors of the Greenwich Railway, and the Directors of the Croydon and Greenwich Companies, upon the toll question. We certainly hope that the gentlemen who have taken so commendable a part in the affair will not allow it to rest here, for we cannot admit the assertion of the Greenwich Directors, that the great body of their proprietors is prepared to support them in their present suicidal course.

Experience has abundantly proved that, in the case of a short metropolitan traffic, high fares will not bring a large revenue; and in proof of this we may advert to the experiments which have been tried upon every metropolitan line, without exception—the Croydon, the Greenwich, the Blackwall, and the Northern and Eastern. Indeed, we may safely go further and affirm, that nothing but the very lowest possible fares—lower, in fact, than any which have yet been tried—will ensure the prosperous working of these lines of railway. There is, we believe, scarcely any limit to the price at which passengers may be carried profitably on a railway, if we can only ensure sufficient numbers; and that sufficient numbers are *not* to be obtained, can only be proved when the lowest possible fares have been *tried* without a profitable result. We are of opinion that the partial attempts which have been made at lower charges were inefficient, just because they have not been carried far enough, or have been coupled with restrictions and inconveniences to the public, and thereby have been rendered ineffectual; and we are borne out in this opinion by the fact, that in every case in which a recurrence has been made from one of these inefficient attempts to the old system of higher fares, the failure has been complete. Witness the cases of the Croydon, Blackwall, and Greenwich Railways, where the number of passengers has fallen off so much, in every instance, as to make the weekly receipts much less at the high than they were at the low charges.

If this position be correct, and we think it incontrovertible, it must be equally clear that railways so situated as to be subject to the necessity of these *low* charges to the public, cannot, by any possibility, afford to pay a high rate of toll, and that the imposition of such high rate of toll must effectually destroy their traffic. Thus we see that the Croydon traffic, or at least all the intermediate traffic between Croydon and London, is about to be stopped altogether, and all the low-priced traffic of the South-Eastern line is stopped at New Cross until the projected terminus at the Bricklayers' Arms shall have been obtained. There can be no question that if the low charges established on the South-Eastern line should be found to answer, and the weekly receipts of that line should exceed, as they soon may, those of the Brighton, a change will be loudly called for on the Brighton line also, and another low-priced traffic will be diverted from the Greenwich Railway.

And what are the Greenwich Directors about all this while? Consoling themselves with the fancied security of their monopoly "*toll gate*," and setting the other lines at defiance—clamouring about the "infamous conduct of the Croydon Company," in objecting to pay the 4½d. toll after all the enormous outlay of the Greenwich Company, and in presuming to divert its traffic! Cannot those gentlemen perceive that this is no question of voluntary action on the part of the Croydon Company, but that it is utterly *impossible* for that Company to carry on its traffic profitably except at such fares as are perfectly incompatible with a fixed toll of 4½d., or anything approaching to it—in fact, that such a toll upon the number of passengers *necessary* to the Croydon Company's profits would amount to a larger sum



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than the Greenwich Company ever contemplated receiving from all the Companies put together? And is it not equally clear that, if this case can be proved with respect to the traffic of the Croydon Company (that is, *the impossibility* of their being subjected to a toll of this description), it can be equally proved with respect to all *low-priced* traffic, come from whence it may; and that this fact once proved, namely, *the impossibility*, the right of the Greenwich Company to the monopoly becomes altogether nugatory? Suppose that Parliament *has* granted to the Greenwich Company the right of levying a toll to this amount for the purpose of indemnifying them for a certain outlay, if it can be proved that traffic *cannot* be carried under such a toll—that on the contrary the Greenwich Company might get a very fair remuneration for such outlay by a much smaller toll, under which traffic *could* be carried—must not this opportunity be afforded, or will not the legislature be inclined to grant to other Companies the power to evade this toll, to avoid this impossibility; or is the public convenience to be permanently sacrificed to the fancied advantage of the Greenwich Company?

We counsel the *proprietors* of the Greenwich Railway to be wise in time. An interference with the policy of their Directors is as necessary in their case as an inquiry into the expenditure of other Companies has lately become imperative in theirs; and we recommend strongly that a requisition be immediately got up for a public meeting, and that, if necessary, a Committee of Inquiry be appointed, which may or may not end in the superseding of the present Board of Direction—the lamentable state into which the interests of the *old* proprietors in this undertaking has fallen, leaving no hope of resuscitation but by some such measure. Of course the present Board can have no objection to a Committee of Investigation, seeing that it was thus they themselves got possession of office.

THE career of Mr. GEORGE ROSS, in connection with the Duke of Cornwall Harbour and Railway scheme, of which we believe he was the concoctor, and at different periods the Secretary, Managing-Director, and factotum, now approaches a close. It will be seen from the report of Thursday's meeting, given in another page, that Ross's large claims against the Company have disappeared, under the scrutiny of a gentleman to whom they were referred, while, instead, a balance of about 500*l.* has sprung up on the other side!

The annoyance, trouble and expense, which this person has caused to the *Railway Times*, because we performed fairly and impartially our duty as honest journalists, are well known, and need not now be insisted on. Our reason for recurring to the past is, that we may earnestly recommend to the public, and particularly to those who feel inclined to put faith in plausible prospectuses, a full inquiry into the history of this Cornish concern, from its first appearance in the market up to the present day; and greatly mistaken shall we be if they do not elicit from the examination much interesting and useful information with reference to a class of projects of which Sir PETER LAURIE and the *Times* take especial cognizance.

We hope some one will venture to write fully and faithfully the story of this Duke of Cornwall and Launceston and Victoria Railway roject. Looking at what *we* have suffered, it might be a work of peril; but the benefit resulting therefrom, to the community, would be large and lasting.

IF it were our practice (which most assuredly it is *not*) to keep back communications which seem to make against our own opinions, the letter of a correspondent, who steps forward in vindication of the character and conduct of Mr. SWANWICK, the Engineer of the North Midland Railway, would claim exemption from suppression. It is so courteous and complimentary to ourselves, and so earnest and kind towards its object, that to refuse to publish it would be ungracious in the extreme.

Having done so, it probably is not required of us to say much on the matter of which it treats. We need scarcely state, that we meant no imputation upon the talents or character of the gentleman whom our correspondent so highly lauds, when we expressed an earnest hope that the new Directors would take an early opportunity of removing so heavy a charge as the Engineer's salary from the current expenditure of the concern. What we *did* say, and what we would now with double energy urge upon all concerned, was this—

1st. That with common care there would not have existed any disputes with the contractors, so as to have rendered necessary the continuance in office of an Engineer at a high salary;

2ndly. That to the negligence of the Engineering Department, in not properly and fully drawing out the various contracts, or in not seeing them faithfully and impartially enforced, are to be ascribed the present disputes;

3rdly. That Mr. SWANWICK, as Acting Engineer, was, or ought to have been, a principal, if not *the* principal, party in arranging definite terms with the contractors; and that, therefore, to allow him *any* salary, pending the settlement of disputes which his own or his colleagues' want of attention had been instrumental in creating, was unjust to the shareholders, and was holding out a premium to protracted litigation; and,

4thly. That even admitting the necessity of Mr. SWANWICK's services, no man in England was worth 1,000*l.* a year to the North Midland Railway Company, were he to devote his whole time to the interests of the Company, and therefore that the giving up of 200*l.* out of 1,200*l.* was a mere *ad captandum* act, which ought to have no influence with a Board of Direction so enthusiastic in the cause of economy as to cut down the wages of a policeman or a porter from 20s. to 19s.

Does anything that our correspondent advances affect in the smallest degree any one of these propositions? His tribute to the talents, and moral worth, and persevering assiduity of Mr. SWANWICK, is hearty and eloquent, and far be it from us to say that it is not amply deserved. We trust that we, no less than our correspondent, are "FRIENDS TO JUSTICE AT ALL TIMES," but in this case there is justice due as well to the unfortunate shareholders of the North Midland Railway as to their Engineer—with whom indeed in his professional capacity, and not with Mr. SWANWICK individually as a gentleman, we, as public journalists, have to do. It may be (and we have no doubt it is so) that Mr. SWANWICK had, as our correspondent hints, "coadjutors and advisers," a "principal" and "masters," while the works of the North Midland Railway were going forward, but never, to our knowledge, has Mr. SWANWICK shown that his own better judgment was over-ruled by others; and until he does so, he must bear, as an individual, his share of all the blame which may justly be imputed to the body collectively. And in Mr. SWANWICK's case, the cause for public censure is peculiarly obvious, seeing that he—as an Engineer at 1,000*l.* a year, for years after his services *might* have been, and ought to have been, dispensed with—is profiting by the inattention or ignorance (to give it no harsher name) of those who, along with himself, were the active Managers during the construction of the works, whether as Directors or Engineers.

THE distant shareholders in the London and Brighton Railway are, we rejoice to see, shaking off their apathy. We have been favoured, from a quarter on which we can rely, with the following:—

"The proprietors residing in York held a meeting on Monday last, for the purpose of taking into consideration the affairs of the Company, and to advise with each other as to what steps it was desirable to take at the next half-yearly meeting, whereby that confidence and good understanding which ought on all occasions to exist between Directors and shareholders might be restored. The meeting was attended by nearly all the shareholders in York and its vicinity, holding between 1,000 and 2,000 shares, who formed themselves into a Committee, whereof Sir JOHN SIMPSON was chosen Chairman, and Mr. BAKER Honorary Secretary, to whom all communications are to be addressed. It is the intention of the Committee to correspond and unite with the shareholders in London, Leeds, Manchester, Liverpool, Bristol, Bath, Sheffield, &c., for the purpose of agreeing to such propositions as they may think best conducive to the prosperity of this hitherto ill-managed undertaking. The meeting was very ably addressed by the Chairman, Aldermen Meek and Hotham, Thomas Laycock, B. T. Wilkinson, George Dodsworth, and William Bloyden, Esqrs.; and was attended by a gentleman from Leeds, deputed by the shareholders in that town to express their readiness to unite with the shareholders in York, in supporting such measures as may, after mature deliberation, appear most desirable. We hear it was the opinion of the meeting that a Committee should be proposed at the next half-yearly meeting, with full powers to examine the accounts and vouchers, and to settle the disputed account between the Brighton and the South-Eastern Companies, for that portion of the line made at their joint expense; to examine into the fares and charges at present made for the conveyance of passengers and merchandise; if they advise any alterations in the number of trains in daily use upon the line, and if an arrangement can be come to between the three Companies, respecting the working by one locomotive power that portion of the line between London and Croydon, as recommended by the Chairman of the South-Eastern Railway, and if any reductions can be made in the general expenses of Management."

A similar meeting is to be held at Leeds on Tuesday next.

We hope and believe that the *London* shareholders will not be less energetic than their fellow-sufferers in the provinces. They have no time to lose. A correspondent, who signs himself "A SPY IN THE ENEMY'S CAMP," assures us that already the Directors are straining every nerve to secure proxies for the meeting in February next. It is for the proprietors

to look to it in time. Forewarned is forearmed.

We trust that we shall have many such *meetings* as that of the spirited gentlemen of York to place on record long before February. In the meantime, we would suggest to several *correspondents* who ask our advice as to the disposal of their proxies, *at once* to put themselves in communication with the York Committee.

MR. WALLACE, whose services in the cause of Post-office reform both in Parliament and out of it are well known, has addressed a letter on the subject to the local journals. One of these journals thus notices the matter:—

"It may be in the recollection of our readers that the demand made upon the Post-office by the Directors of the Edinburgh Railway, for *three* services daily, was upwards of 2,000*l.* per annum. On the Liverpool and Manchester Railway there are *six* services daily to each of the two great towns on the line, and *three* on Sunday, and for this extent of accommodation the whole expense to the Post-office is only 733*l.* 17s. per annum. If Mr. Wallace's statement is correct, either the Liverpool and Manchester Railway Company are sadly underpaid, or the demand of the Edinburgh Railway Company is one of the most gross pieces of extortion that ever was attempted to be practised upon the public. Such at least seems to be the first blush of the affair; but we shall wait to ascertain whether the Edinburgh Directors have any explanation to offer that may lead us to think otherwise. We begin to suspect, whatever may be the faults of Post-office management, that the Postmaster-General is not the only party that must be blamed for the present discreditable state of the mails between this city and Edinburgh. The Railway Company have obtained a certain monopoly, and we fear that, like the bulk of monopolists, they are prepared to use it for their own advantage, without much regard for the interests of the public. For a time they may proceed unchecked; but they may depend upon it that ultimately conduct of this description will recoil upon their own heads, and lead to a remedy anything but pleasing to those who have been the aggressors."

A correspondent of the *Scotsman*, an Edinburgh paper, says:—

"I wish you would keep at the Greenock Railway for having no Sunday trains. Their stock is falling, their dividends are failing, their funds are exhausted, and Parliament is to be applied to, to grant them an additional capital; and, in spite of all these failings and fallings, the Directors persist in so mismanaging this line, as to force the Postmaster-General to use a gig to convey the London mail to Paisley and Greenock, and force the shareholders to lose the fares of several thousands of persons who go on foot every Sunday between Glasgow and Paisley, because, forsooth, the Sabbath may be desecrated on the turnpike road without offending the Deity, but not on the Glasgow and Greenock Railway. I am confident we shall get a good mail communication now between Glasgow and Edinburgh, and better hours for passenger trains too."

A correspondent has brought under our notice a very sensible article which appeared in the *Standard* of the 28th ultimo, under the head of "Money Market," but which we did not see at the time:—

"The grievances connected with the transmission of the mails from Manchester continue to be the subject of much anxiety and annoyance to the great and important community interested in the matter. The only obstacle to the application of a prompt and satisfactory remedy is the reduced state of the Post-office revenue; but as it appears that the Postmaster-General has the power, not only of fixing the hours of departure of the mail-trains, but also of submitting the question of payment to two arbitrators, one being of his own selection, it is confidently hoped that a rate of charge may be agreed upon alike satisfactory to the public and to the Railway Companies. The necessities of the Post-office are, it is true, very great; but facts have been adduced since the new arrangements have been under discussion, which go far to show that these new arrangements, so far as they have reference to Manchester, if they economise expenditure, are calculated at the same time to decrease the revenue even below its present impoverished condition. In addition, however, to the strong claims, both of convenience and policy, which would thus seem to require a return to the railway system so recently abandoned, the Railway Companies concerned contend that there are strong and peculiar reasons why *their* individual interests should not be overlooked by the Government—why they should not lose the profit, if there be any profit—of carrying the mails. It is, they assert, a fact beyond all question or doubt, that the facilities for the conveyance of troops, &c., afforded by the railways during the late riots, were the principal means by which the disturbances were so speedily and so effectually put down. Whilst, however, the railways saved the country a vast expenditure of money, if not of life, their own receipts, they say, were materially curtailed, and that too, at the season of the year most favourable to railway traffic. The railways in the manufacturing districts were all severe sufferers; but the line which effected most public good, and which consequently suffered most, is the very line which is the sufferer by the new arrangements of the Post-office. It is estimated that the Manchester and Leeds Railway, which is the one referred to, experienced a loss of 5,000*l.* or 6,000*l.* by the riots. This statement is not made in order to justify exorbitant demands, but it is argued that, as the Post-office have the effectual check on the amount of remuneration to which we have already alluded, such important public services, rendered by parties themselves subjected to heavy pecuniary loss, entitle those parties to consideration, when public money is to be paid away in return for the performance of public duties. Such are the arguments of the Railway Directories and proprietaries: we make no comments ourselves."

THE proposed branch line from Peterborough to the Blisworth station of the London and Birmingham Railway, has met with the decided approbation of the inhabitants of Northampton, Peterborough, and other towns on the route, as expressed at public meetings. We had intended to go somewhat into detail, but are prevented by want of space. We shall return to the subject.

As everything tending in the smallest degree to throw light upon the causes of railway accidents cannot but be of interest and importance to Boards of Management, and to the public at large, we give up a very considerable portion of our space to-day to a report of a trial in the Court of Queen's Bench, arising out of the late accident on the Brighton Railway, although we cannot say that the *cause* appears, even now, much clearer than it was before

It will be seen that Mr., or as he is usually styled, Dr. CARPUE, has obtained a verdict, with 250*l.* damages (subject to a decision on a point of law), against the Directors of the Company, for injuries received on the occasion of the accident. The damages are not excessive, supposing culpable negligence to have been brought home to the Company or their servants; but we do not think that the evidence will bear out such a charge, and therefore we are sorry that any damages at all have been awarded. The accident was a most serious and very deplorable one; but as regards the old gentleman, the plaintiff in the late action, it is manifest that he was "more frightened than hurt." The idea of bringing forward evidence with a view to prove that Dr. CARPUE had suffered in a pecuniary way, from not being able to attend to his professional duties, was most absurd—the Doctor, a septuagenarian, having long since retired from the toils of business, with great credit to himself, and, we believe, with a very handsome provision honourably acquired. Dr. CARPUE was till recently a Director of a Railway Board, although the concern with which he was connected, the West London, has never yet got so far as to risk the life or limb of a passenger.

It will be seen, from a notice elsewhere, that an accident has occurred to an Aylesbury train on the London and Birmingham line. One of the sufferers having unfortunately since died, we refrain from making any remarks till after the Coroner's inquest shall have been held. We understand that the Directors of the Company yesterday dispatched a special engine with Mr. LAWRENCE, the eminent surgeon of St. Bartholomew's Hospital, to visit the parties injured.

WITHIN the last few the days, original shares in the London and Birmingham Railway have been sold in the market at a *premium* of 10*l.* per share upon 90*l.* paid up, or considerably upwards of cent. per cent. About two years and a half ago, when the same shares reached 100*l.* premium, the members of the Stock Exchange hailed the event "with three-times-three." Yesterday the shares of the Birmingham and Grand Junction Railways were sold at precisely the same figure, namely, 190*l.* per share; but in the case of the latter, the amount paid up is 100*l.*

—o—

WE made some remarks last week upon the novel, and, as it seems to us, most objectionable plan now springing up, of share-brokers converting their Circulars into critical papers commendatory or condemnatory, as the case may be, of particular railways and particular Engineers. We have something further to say on the subject, but shall defer it for the present. A letter from Mr. Allsop in reference to *his* Circular will be found elsewhere. It does not require any comment from us. Messrs. Watson and Co., of Leeds, the other firm named in our last week's article, have not addressed us directly, but we find in their printed Circular, dated on Monday last, the following passage:—

"What we said in our Circular a month ago, respecting the Southampton Railway and Mr. Locke, seems to have drawn upon us some very severe strictures by the Editor of the *Railway Times*, to whom we shall make a formal reply through the same channel as that in which we are so furiously attacked. It may be looked upon by some as not a little *temeraire* on our part, "to break a lance" with so formidable an opponent, but we shall not for a moment shrink from the task. Our engagements may be such this week as to prevent our letter appearing in the *Railway Times* next Saturday, but most assuredly it will the following, if the Editor does not object to insert it, of which we have no fear."

Messrs. Watson's "reply" shall, of course, have insertion whenever it comes to hand—with such remarks of our own as it may seem to require.

—o—

THE local papers contain an account of a visit made to the unfinished works of the Eastern Counties' Railway by the Directors on Wednesday last. Thirty miles (beyond the present temporary terminus) were passed over by an engine and carriage, and the Directors are said to have ex-



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pressed much satisfaction with the condition and character of the works. It is added that a few weeks of fine weather would suffice to complete the whole line, but under present circumstances, Mr. Braithwaite, the Engineer, deems it more prudent, and more consistent with true economy, not to press forward the works too rapidly.

—o—

We learn from the *Essex Mercury*, that such is the demand for building-ground near the Colchester terminus of the Eastern Counties' Railway, that "400*l.* an acre has been refused for a piece of ground adjoining the road, being 300 per cent. more than it would have fetched previously to the railway being thought of." After all, it would seem that the good folks of Colchester will not suffer by the railway, and their memorials to the Company and to Earl de Grey might have been spared.

RAILWAY OFFENCES AND OFFENDERS.

John Mooton, the man charged with an attempt to upset a train on the Chester and Birkenhead Railway, as alluded to in our last number, has been fully committed for trial. The train in question left Birkenhead as usual, a few minutes before 7 o'clock, to proceed on to Crewe, where it joins the Grand Junction London train, which arrives in London about 5 o'clock in the morning. On the train reaching Heath Lower Bridge, near the Sutton station, about half way between Birkenhead and Chester, a fearful concussion took place, and on examination there was found a sleeper about nine feet long, which had been placed in the ground at an angle of 45 degrees, so as to cause the opposite end to come in contact with the engine; and it had penetrated the engine, but most fortunately not the boiler. As it happened, however, the injury to the train was not so extensive as to prevent it passing on to its destination. Information was soon conveyed to Mr. Alfred Yarrow, the Engineer, who immediately proceeded to the spot where the accident happened, when he found the piece of wood which had caused the accident as already related, and which had been broken in two by the force of the blow. There was also a pick, supposed to have been used for the purpose of placing the sleeper, lying on the rails. Near the spot were the footmarks of a person, and these were traced a short distance along the line, up the embankment, and near to the cottage of a labouring man named Mooton. In consequence of this he was taken into custody, and the boots he had on exactly fitted the marks above-mentioned—one of them having a curious-shaped patch on the sole. When before the magistrates, one of the railway constables, named John Davies, said that he was in the service of Mr. John Graham, who had contracted to keep that part of the line in repair, and that in the performance of his duty he passed along the line where the accident happened about half-past 6 o'clock, and all was then safe. About 6 o'clock the prisoner called on him, and asked what time he was going on duty. Witness replied in about half an hour, on which he went home. After passing along the line witness reached the Sutton station about 20 minutes before 7. The witness then deposed to hearing of the accident about a quarter past 7 o'clock, and to noticing the footmarks as already related. On the day previous to the concussion, the prisoner came up to witness at the spot where it took place, and, in the course of conversation, said, "I wish the rails were turned upside down, and the sleepers topmost—it would make some work." On a subsequent examination there was some further evidence adduced respecting the impressions of the boots of the prisoner on the ground adjoining the spot where the accident happened, and William Dixon, the driver of the engine at the time of the collision, gave a more detailed account of the collision, from which it appeared that the shock to the train had thrown both him and the fireman down, but without doing them any other injury. Mr. A. Yarrow also stated that the sleeper was placed in such a position that if it had only been 4 inches in the ground, it would have stood at an angle of 45 degrees; but it would seem, from his statement, that the ground was quite soft in that place, and the engine had driven the timber 4 feet into the ground, or most probably the machinery would have been broken to pieces, and the fire scattered among the third-class passengers, of whom there were about 30 in the train that evening. The prisoner being asked what he had to say, made a long statement as to where he was that evening, and added, that he had been at the place the day previous to the accident, which would account for his footsteps being at the place. He called one witness, but his testimony did not materially alter the case against him. He was then committed for trial, as before stated.

Since the above was in type we have been favoured by Mr. Yarrow, the Company's Engineer, with the following account of the occurrence:—

"On the evening in question, as the mail-train was on its way to Chester, and proceeding with considerable velocity, it came in contact near Heath-lane Bridge with an impediment which nearly threw the engine off the rails, but was providentially accompanied with no other consequences. A slight stoppage took place to ascertain the cause of the collision, when the train resumed its journey to Chester, at which place it arrived in good time.

"On being informed of the circumstance, I at once proceeded to the spot, and found that, in the *centre of the way*, the ballast had been disturbed, and a sleeper about 9 feet long had been placed with one of its ends under one of the transverse beams, and resting upon a quantity of broken rock, at an angle of about 35 or 40 degrees. Having satisfied myself on this point, which is fairly assumed from several fragments of the *end* of the timber being found firmly wedged in the front of the engine, I examined the spot, and discovered the distinct impress of foot-marks, which, added to other information, enabled me to identify a person named Mooton, whom I caused to be apprehended on suspicion. On the following day Mooton was brought before the Birkenhead Police-court, where such facts were adduced in evidence that the prisoner was remanded to Saturday, the 3rd inst., when, further facts tending to implicate him being produced, he was fully committed to take his trial at the next Chester Sessi n

Yesterday week, according to the daily papers, a respectable-looking young man was arraigned at the bar of the Central Criminal Court, Old Bailey, charged with stealing five sacks, value 25s., the property of the Northern and Eastern Railway Company, to whom he was a servant.

The only witness called was the Superintendent of the Company's police, who stated that the sacks in question were found at the prisoner's "quarters."

Mr. Doane (for the accused)—What mean you by "quarters?"—Witness—I mean his house.

Mr. Doane—Pray, drop your military phrases, and speak in a plain manner.

The witness said that the sacks were found lying outside the prisoner's house without any attempt at concealment.

The prisoner had been for some time in the employment of the Company as gatekeeper, and bore an excellent character.

Mr. Doane expressed his indignation at the conduct of a public Company in dragging a man of good repute to a criminal bar upon a charge for which there was no pretence whatever. The property was never taken off the premises, and there was no appropriation of it by the prisoner, and but for the officiousness of a meddling person the sacks would have been deposited in the proper place. The fact was, the prisoner stepped into the house for a proper purpose, and left the sacks outside the door in the view of everybody.

The Common Serjeant stopped the case, and directed the jury to acquit the prisoner, to the satisfaction of every one in Court except the accusing witness.

We should like to know who advised this prosecution, and what magistrate committed the accused.

On Thursday, November 25, Robert Chester, of Derby, was charged before the magistrates (at Derby) by Mr. Russell, Inspector of Police, on behalf of the Midland Counties' Railway Company, with riding in a second-class carriage without a ticket. He was fined 40s., and in default of payment committed to prison for three months.

On Friday, the 2nd December, at the same place, John Pearson, of Beeston, was fined 20s. for refusing to give up his ticket when required by the ticket-collector so to do.

And at the same time and place, Joseph Anthony, of Nottingham, was fined 20s. and expenses for riding in a third-class carriage from Nottingham to Derby without a ticket, and getting out on the wrong side of the carriage to evade payment.

The *Manchester Guardian* states, that at the Old Sessions-room, on Monday last, James Schofield, gamekeeper to William Hulton, Esq., was summoned for trespassing upon the Bolton and Leigh Railway. It appeared that Schofield had passed along the railway in pursuance of his duty as gamekeeper, on the 23rd ult., and on being ordered away by one of the Company's servants refused to obey the command. The defence set up was, that Mr. Hulton being Lord of the Manor and the defendant having a deputation, had a right to pass upon the railway in pursuance of his duties; for that, although the surface belonged to the Company, the manorial rights were still retained. The case stands over for decision.

We learn from the *Dundee Courier* of Tuesday, that on the previous Friday a weaver, named Don, was charged before a local magistrate, at the instance of the Dundee and Arbroath Railway Company, with being drunk and disorderly at the Broughty Ferry station of the railway, on the previous evening. It appeared from the evidence that Don, on being refused a ticket, became so very noisy and abusive that the clerk in charge of the station found it necessary to have him taken into custody, and sent to Dundee. It was clearly proved by the evidence of several respectable witnesses upon oath that Don was very tipsy, and made use of abominable and abusive language to the Company's servants; but Bailie Anderson, on the statement of Don's wife (for she was not put upon oath) "that her husband had just had one glass of whiskey that day," dismissed the case.

Dean Forest Railway.—We are glad to learn that it is intended to call a public meeting, by advertisement, of the inhabitants of this city and neighbourhood, to submit to them the details of this important measure. We sincerely hope that it will be well supported by our fellow citizens; it is a subject of the greatest consequence to the welfare of every individual and to the trading interests the benefit will be incalculable. The main object in view is a great reduction in the price of coals at Gloucester and at Cheltenham.—*Gloucestershire Chronicle.*

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NDON AND DOVER (SOUTH-EASTERN) RAILWAY.

ffic Receipts for the Week ending December 6, 842—the Fourteenth Week of the Low Fares.

Date.	First-Class.	Second-Class.	Third-Class.	Total.	Amount.
.30.. .	182	289	138	609	£125 16 6
1....	202	305	222	729	168 7 7
2....	141	242	178	561	129 4 0
3....	242	343	216	801	212 9 11
4....	81	161	405	647	85 17 2
5....	219	357	211	787	190 9 9
6....	212	357	253	822	181 1 4
	1,279	2,054	1,623	4,956	1,097 6 3
riages, horses, parcels, &c.					233 13 6
					£1,330 19 6

he following is the return of the numbers who arked and disembarked at New Cross during same period :—

	1st.	2nd.	3rd.	Total.
ber of passengers booked New Cross station from 30th November to the December, inclusive....	74	167	233	474
ber of passengers booked New Cross station from 30th November to the December, inclusive....	116	193	326	635
Total	190	360	559	1,109
total to the 29th November, from last week's *ilway Times*.....				16,637
l loss to the Greenwich Company in *fourteen* eks by their prohibitive toll.....				17,796

EASTERN COUNTIES' RAILWAY.

TRACT of the "Estimates of traffic on the por- of the line between London and Colchester, e by a Committee consisting of some of the Directors, and of Captain Moorsom, of Bir- ham," published by the Board, 29th Septem- 1842 :—

engers, parcels, private carriages, and il bags	£250,197 11	4
handise.....	48,297 1	8
stock, meat, &c.....	30,268 15	4
.....	11,250 0	0
Total.....	£340,013 8	4
ct for working expenses— per cent. on passengers, &c.....£100,079 1 6		
per cent. on merchandize 44,907 18 6		
	144,987 0	0
	£195,026 8	4
rent, &c., from Northern and Eastern ilway Company	24,310 0	0
Net revenue.....	£219,336 8	4

LECTRO-MAGNETIC EXHIBITION.

AR is now open to the public at the Egyptian Piccadilly, a most interesting exhibition of apabilities of electro-magnetism as a moving r. The exhibitor is Mr. Robert Davidson, of deen, who, in spite of a vast number of diffi- s, has at last with singular ingenuity, and by me patience, brought *so far* to the test of ical utility the discoveries heretofore effected, es adding to our previous knowledge many veries of his own. Among other applications e power now exhibiting is a locomotive engine ar in principle to that which Mr. Davidson tried with success on the Edinburgh and ow Railway, and of which a notice (taken a local contemporary) will be found in an- column. There are many who have san- expectations that ultimately electro-magnetism supersede the use of steam power, and really ese days of improvement, there is nothing improbable in the notion; but be this as it we earnestly urge upon all persons interested ways, more especially upon Railway Direc- nd Engineers, to pay a visit to the Egyptian Hall, and judge for themselves. We can promise them that at least they will feel greatly interested in witnessing Mr. Davidson's experiments. We shall take an early opportunity of describing the exhibition more fully.

DUKE OF CORNWALL HARBOUR, AND LAUNCESTON AND VICTORIA RAILWAY COMPANY—SPECIAL MEETING.

A SPECIAL general meeting of the proprietors of the Duke of Cornwall Harbour, and Launceston and Victoria Railway Company, was held on Thursday, at the London Tavern, Bishopsgate-street; JOHN RAMSBOTTOM, Esq., M.P., in the chair.

The CHAIRMAN said, the present meeting had been called in accordance with a promise made by the Directors, that the shareholders should be convened as soon as the award of Mr. Wilson, to whom the matters in dispute between the Company and Mr. George Ross had been referred, should have been delivered. That award had now been given in; and Mr. Cole, the Solicitor of the Company, would, with the permission of the meeting, read it. He was sorry to see the meeting so thinly attended.

Mr. COLE accordingly read the award. It is not necessary to give it in all its technical prolixity. The result was, that Ross is indebted to the Company to the amount of 489*l.* 13*s.*

Mr. PRYOR, as the Solicitor of a large number of the shareholders, would, on the part of his clients, very sincerely congratulate the Directors on having brought this very protracted business to a termination. He could in part account for the thinness of the meeting, inasmuch as his clients were so thoroughly satisfied with the conduct of the Directors that they did not deem it necessary to attend in person on the present occasion. The Directors had given up much valuable time to this very lengthened, vexatious, and profitless matter, and he had no doubt that it would now be properly followed up by Mr. Cole. (Hear, hear, hear.) It would be worth the while of the public to investigate the circumstances under which this Company had been got up, and for a time carried forward. He must, however, be cautious as to what he said on this subject. He recollected very well that in that room, about two years ago, some observations were made by himself and friends as to the conduct of Mr. George Ross, in which the terms fraud and forgery were used, and the result was, that the *Railway Times*, having correctly reported the meeting, was proceeded against by Mr. George Ross. The *Railway Times* pleaded a justification, and the conduct of Mr. George Ross might be judged of from the fact that a verdict was returned for the defendants. (Hear, hear.) He believed some proceedings were still pending in the case, otherwise he could have said much more. He had again to tender the best thanks of his clients to the Directors for the energy and zeal which they had evinced in this matter. (Hear, hear, hear.)

The CHAIRMAN said, it had at all times been the anxious wish of the Directors to perform their duties conscientiously; and he himself having attended most, if not all, of the meetings which had been held since the formation of the Company, could bear testimony to the zeal of his colleagues. The affair had, it was true, turned out a bad speculation, but this was principally owing to the person who had given them so much trouble. The matter was now in a fair way of being brought to an issue, provided the proprietors would come forward and support the Directors by paying their calls, without litigation. A call had been made of 2*l.*, but of that amount as little as possible would be required—he did not think more than 1*l.* If the proprietors did not voluntarily come forward, the Directors would be put under the disagreeable necessity of enforcing the settlement of the call, in justice to those who had paid up.

Mr. PRYOR expressed a hope that as this call would be the final one, the shareholders would come forward readily, if not cheerfully.

The CHAIRMAN having stated that there was no further business before the meeting,

Mr. C. CRAUFURD proposed the best thanks of the proprietors to the Chairman, for his uniform urbanity and impartiality in the chair. (Hear, hear, hear.)

Mr. RICHARDS seconded the motion. At previous meetings there had always been a cry of "No compromise," and it might now be asked what they had gained by resisting the claim of Ross. They had always deemed the claim of Ross founded in injustice, and the award of Mr. Wilson had proved it to be so. If they had yielded to Ross's claim, which amounted to nearly 2,000*l.*, the whole of the 2*l.* call would have been required, whereas he (Mr. Richards) would pledge himself that less than half that amount would now be required. They had besides the satisfaction of knowing that they had not yielded to a getter-up of Companies —a race of persons now very prevalent, and against whom he (Mr. Richards) would always set his face. (Hear, hear.) In many Companies a compromise would have been effected, but he was happy to find that in this Company he was associated with gentlemen of firmness and decision. (Hear, hear.) This firmness had saved the proprietors at least 50 per cent., even if nothing should be recovered from Ross, against whom he had the assurance of his brother Directors that every effort should be used. ("Hear, hear," from the Directors.) Whatever inconvenience Ross might in consequence be put to mattered nothing. * * * (Applause.)

It was stated in conversation that in addition to the claims above referred to, Ross had put in a claim for upwards of 50,000*l.*, for the land upon which the proposed harbour was to be constructed This elicited much laughter, and various remarks not very complimentary to Mr. George Ross were made, but which for obvious reasons we decline to report.

The motion for the vote of thanks was then carried unanimously.

The CHAIRMAN returned thanks, and expressed his constant anxiety that to all proceedings in which he was interested, the greatest publicity should be given.

The meeting then broke up.

THE LATE CASE OF TRESPASS ON THE LONDON AND BIRMINGHAM RAILWAY.

THE Middlesex Sessions commenced on Monday, before Mr. Serjeant Adams and a full Bench of magistrates.

The CHAIRMAN in the course of his charge to the Grand Jury said, he seldom thought it necessary to address any observations to the Grand Jury with reference to any particular case that was likely to be brought under their consideration, but he understood that an indictment would be submitted to them of so extraordinary a nature, that he felt it his duty to call their particular attention to it

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It was an indictment charging a person named George Elmore with felony, in breaking the locks of certain gates, the property of the London and Birmingham Railway Company.

Mr. WITHAM (a magistrate) here interrupted the Chairman, and said the indictment to which he had alluded would not be preferred at those Sessions, but at the Central Criminal Court.

The CHAIRMAN inquired if any person was in attendance on the part of the London and Birmingham Railway Company, with the intention of preferring an indictment in the case to which he had alluded.

Mr. BEDFORD, Superintendent of the Company's police, said he was in attendance for that purpose.

The CHAIRMAN inquired whether the indictment was to be preferred under the Company's Act.

Mr. BEDFORD replied in the affirmative.

The CHAIRMAN said, that if there were a clause in the Act authorising the committal of a person for felony for breaking a lock off one of their gates, the sooner such clause was repealed the better. He should like to see the Act.

Mr. HUMPHREYS, the Solicitor for the prosecution, here handed the Act to the Bench, and called the attention of the Chairman to section 205, which enacts:—"That if any person shall wilfully, and to the detriment of the said undertaking or of the said Company, injure, break, throw down, destroy, steal, or take away any part of the said rail, or other works erected or made by virtue of this Act, or any part of the materials of any such works, so as that the use of or passage on the said railway shall be liable to be obstructed, impeded, or otherwise interrupted, every person being lawfully convicted of any such offence, shall be subject and liable to the pains and penalties to which persons shall be liable in cases of simple larceny."

The CHAIRMAN then said, that it appeared from the depositions in the case that Mr. Elmore resided somewhere near Edgeware, and that on the 17th of October last he and some other persons were out hunting, when the hounds crossed the line of the London and Birmingham Railway, upon which Mr. Elmore dismounted and attempted to open one of the gates, in order that he and his party might follow them, but that finding it fastened he wrenched the lock off, and having opened the gate, the whole party crossed the line of the railway. There was no doubt he had acted wrong, but there was no ground whatever for charging him with felony. The magistrates, however, before whom he was taken, committed him for trial on that charge, but he was admitted to bail.

Mr. Edmonds, the Deputy Clerk of the Peace, here informed the Court that the prosecutors had abandoned the charge of felony, and that the indictment they were about to lay before the Grand Jury charged the defendant with a misdemeanour only.

The CHAIRMAN said that it would be for the Grand Jury to decide whether the act of which he had been guilty amounted to a misdemeanour, and whether he had caused such an obstruction of the railway as was contemplated by the Act of Parliament. The learned Chairman, after some general observations on the nature of the duties they were called upon to discharge, dismissed the Grand Jury, who shortly afterwards returned into Court with a true bill against Geo. Elmore for a misdemeanour.

Subsequently, it was settled that the trial should be postponed till the next Sessions.

CALEDONIAN RAILWAY.—The plans for this important undertaking were all duly lodged, in compliance with the Standing Orders of the House of Commons, on Wednesday evening; and we understand the Carlisle Committee has been summoned to meet on Saturday next for making other arrangements for the prosecution of the great work.—*Carlisle Journal.*

LONDON AND CROYDON RAILWAY.

To the Editor of the Railway Times.

SIR,—It having been announced by a Director of the Croydon Railway, in one of the Company's carriages the other morning, that it was all arranged and determined that the trains were to be put down on the 1st January next, I have to request you will kindly inform me whether such a measure can be carried out without my consent being first obtained, or asked?

I have hitherto on every occasion supported the Direction, but if they really contemplate or attempt to carry out this measure, I oppose them, on the grounds that it would be very injurious to the Company and to property on the line, and likewise productive of great inconvenience to the public.

I would recommend, as far preferable, the reduction of the fares between London and Croydon and a small rise between all intermediate stations. True this would benefit the Greenwich Company, but it would enable us to carry on the traffic of our line *at a small profit, instead of as now, at a loss.* I am no Greenwich proprietor, nor do I wish to advocate their cause, for I think the policy of the Board has been most erroneous, but I am anxious that we should make something, although in doing so we may be of benefit to them; and every-day observation has convinced me that by a remodelling of the fares we could make something, which, with the tolls we receive, would enable us to pay a good dividend. The Greenwich will suffer enough by-and-by when the traffic becomes diverted, as it in all probability will be by the west-end terminus.

I am, Sir, your obedient servant,

A CROYDON SHAREHOLDER AND CONSTANT READER.

December 8, 1842.

[We feel perfectly assured that, concluding our correspondent is rightly informed as to the announcement, the "arrangement and determination" could only have been made, subject to the consent of the proprietary, a meeting of whom, it will be seen in a correspondence between the Croydon and Greenwich Companies, given in our journal of the 26th November, the Directors have signified their intention to convene for that purpose.—ED. R. T.]

THE LONDON BRIDGE RAILWAYS—PROPOSED CONSOLIDATION.

To the Editor of the Railway Times.

SIR,—I have been much pleased with Mr. Baxendale's suggestion for the union of the Brighton, Dover, and Croydon Railways, under one Direction, which I believe to be the plan best adapted to give increased accommodation to the public, and in consequence the best hope of remuneration to the shareholders. As a holder of upwards of 100 shares in the Croydon Railway, I shall be willing to concur in any equitable arrangement to carry that plan into effect, which I should think cannot be difficult of execution.

I am, Sir, your most obedient servant,

W. K.

City, December 5, 1842.

THE LONDON-BRIDGE RAILWAYS—PROPOSED CONSOLIDATION.

To the Editor of the Railway Times.

SIR,—Since I wrote to you a year ago, recommending a consolidation of the four railways having their terminus at London Bridge, I see several correspondents have advocated it. The public is so materially interested in this consolidation, that I think Parliament would be justified in compelling it. The inconvenience felt by all travellers, from the quarrel between the Greenwich and Croydon Boards, would be at once remedied by this union, and apparently by no other means, and the absurdity of the two Reigate stations would be instantly put an end to.

I would entreat, then, the shareholders of these four lines to act vigorously in pressing on this point, remembering that the main opposition will arise from the number of officials it would be necessary to discharge. The economy arising from such a consolidation is the main reason for it, and at the same time will create the main opposition to the proposal. The interest of the shareholders is now sacrificed to keeping up four sets of officers where one would do. Were the union of the Companies to take place, I believe there is not one of them that would not instantly return a handsome interest.

I would recommend that each of the four Companies agree to appoint two representatives, and that this body of eight meet to appoint two persons to examine the accounts and prospects of the four Companies, and then award to each its due share in the general consolidated Company. These two persons should have power to appoint a referee in case of dispute, and should be paid 200*l.* a piece, each Company giving 100*l.*, in order to remunerate them for the labour in undertaking the investigation. I earnestly hope the shareholders will join me in advocating this proposal, so suited to advance their interests.

I am, Sir, your obedient servant,

A GREENWICH SHAREHOLDER.

November 30, 1842.

JUNCTION OF LONDON RAILWAYS.

To the Editor of the Railway Times.

SIR,—Allow me, though the medium of your columns, to ask if it would be feasible to unite the West London and South-Western Railways by a suspension bridge over the Thames at Battersea. If this could be done, and the New Cross and New Elms stations also connected, the railways south of London might, by a combined arrangement among the Companies, run up to Paddington or Euston square *ad libitum* (on the completion of the West London), and passengers *through* London would proceed to their destination almost without change of carriage. The convenience this would be to the public I need not remark upon, and I should suppose would be conducive to the interests of the London Companies.

Perhaps some of your numerous correspondents possessing local information, will favour me with a reply. I am, Sir, yours, [&c.. L. S. D.

Cheltenham, December 7, 1842.

GREAT WESTERN RAILWAY.

To the Editor of the Railway Times.

SIR,—Your correspondent, "Argus," in his praiseworthy anxiety to caution the public against the sanguine expectations of "V." has run very naturally, into the opposite extreme, of underestimating the dividend of the Company for the current half-year.

"V." has published a calculation, which promises a dividend of 8 per cent.; and "Argus," in your last number, gives a calculation which shows a dividend of 6 per cent. I will now subject to the figures, to show the probability of a dividend of per cent.

Your readers will probably agree with me, the truth is usually found in the happy medium between the extremes.

Actual receipts to November 27	£
Probable receipts to December 31	
Surplus of last half-year	
Less—Rent and tolls	£36,140
Interest	86,819
Expenses, the same as last half-year	127,778
Depreciation fund	10,000
Dividend at 7 per cent.	
Surplus	

I am much surprised, that "Alpha" has not, even yet, replied to my arguments, or answered my questions. Must I impute this, too, to inadvertence?" I presume that, in your next, he will apologise, and reply in all candour and courtesy.

I am, Sir, yours, &c.

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DINBURGH AND GLASGOW AND BIRMINGHAM AND GLOUCESTER RAILWAYS.

To the Editor of the Railway Times.

SIR,—Your correspondents, "W. T." and "Delta," have both given replies to "T. W.'s" uiry as to the cause of the disparity in price of shares of these two lines, by simply referring to facts stated in the last Reports of the two mpanies. This is well as far as it goes, but I do think it goes to the root of the matter, for I gine "T. W.'s" desire was to know *why* the arity in the dividends and consequently in the ket price of the shares of two Companies in many respects nearly similar to each other, should so great as it is. With the view of throwing t upon this point, I have drawn up the follow- table, to exhibit the *working expenses* of the lines; and I think no one, after duly considering will deny that there is either great need of cau- on the one hand not to anticipate too much *one* of the lines, or great need of an econo- al reform in the management of the *other*. bably both these conclusions are not far from truth, but if the *future* should confirm the low of working the Edinburgh and Glasgow, it st be admitted that such a result would open a spect of improvement to the Birmingham and ucester line, and many others, which seems at sent little practicable. There is no doubt that point of *traffic*, as well as in gradients, the tch line has the advantage, whilst in *cost* it ewhat exceeds the Birmingham and Gloucester; there can be no such difference in these respects justify such an enormous disparity in the work- expenses as that between 663*l.* and 1,048*l.* per per annum. Taking the expenditure of both s up to the 30th June last, the cost of the nburgh and Glasgow line is 30,067*l.* per mile f the *Birmingham and Gloucester* 26,636*l.*; the rence being equivalent at 5 per cent. to the of 171*l.* 11s. per mile per annum, in the receipts. In this calculation, as well as in con- cting the table, I take the length of the Bir- gham and Gloucester line at 54 miles, reckon- the two miles of single branch to Tewkesbury as al to *one* mile of main line.

difficulty in comparing the two accounts to the June arises from the unequal periods to which respectively apply; the Edinburgh and Glas- account dating from the 21st February, or 19 ks, the Birmingham and Gloucester being for a plete half-year. To obviate this, I have in- sed the items of the former account in the pro- ion of 26 to 19, as shown in the table, no other e less productive of error suggesting itself to I am aware that some objections may be taken to sult thus obtained, but they are not of much ht. I should observe, that the printed account *raffic expenditure* of the Edinburgh and Glas- Railway in your journal of 27th August (as as in a contemporary) is in some way incorrect, e *items* fall short of the *total* (11,034, 7s. 1d.) he sum of 313*l.* 2d. As the *total* is referred the body of the Report, I have taken it as the ct amount, and thrown in the deficiency with incidental charges. This way must be right, he accounts give no clue to the *head* of ex- e which is omitted. It will be noticed that in *Birmingham and Gloucester* accounts, there harges for carriage depreciation and compensa- besides the expense of branch coaching, from h the Scotch line is free. The latter appears to be unburthened with parochial rates, which is country are becoming a very serious tax on ay proprietors. I have classed the items of wo accounts so as to compare them in the best I could, but from the very different arrange- adopted by the two Companies, it is not likely the corresponding charges answer exactly to mounts stated in the table. This, however, s no difference in the general result, which I would fain hope will obtain the serious attention of the Birmingham and Gloucester Directors.

I am, Sir, yours, &c.

CRITO.

November 28, 1842.

Comparative Working Expenses of the Edinburgh and Glasgow and Birmingham and Gloucester Railways, for the Half-year ending 30th June, 1842.

	Edinburgh and Glasgow		Bir. & Gl	Per mile, six months.	
	19 weeks, from 21st Feb. to 30th June	Proportion for 26 weeks.	Half-year to 30th June.	Edinburgh and Glasgow, (46 miles.)	Birmingham & Gloucester, (54 miles.)
	£	£	£	£ dec.	£ dec.
1. Maintenance of way.....	1565	2142	5622	46 56	104 11
2. Locomotive and stationary power..	2874	3933	9791	85.50	181.31
3. Carriage repairs and cleaning.....	357	488	882	10.61	16.33
4. Coaching traffic and police.....	1676	2293	5684	49.85	105.26
5. Goods' department and delivery.	855	1170	748	25.48	13.85
6. Direction.....	250	*300	300	10 67	5.55
7. Mileage duty	2434	3331	1613	72.41	29.87
8. Advertising and printing, Secretary's office, and incidentals	†1024	1401	904	30.45	16.74
		£	25544	£	473 02
9. Parish rates.....	..	..	335	....	6.20
10. Depreciation of carriage stock	..	..	677	....	12.54
11. Compensation account	..	..	530	....	9.82
12. Branch coaching	..	..	1212	....	22.44
£	11935	15258	28298	331 68	524.02
Per mile per annum	..	..	£	663.36	1048.04

N.B. The amounts stated against Nos. 1, 2, 3, 6, 7, 9, 10, 11, 12, are as stated in the respective Reports The other amounts (Nos. 4, 5, 8,) are compounded of the remaining items, as well as they can be arranged under the same heads.

EDINBURGH AND GLASGOW AND BIRMINGHAM AND GLOUCESTER RAILWAYS.

To the Editor of the Railway Times.

SIR,—My letter of the 11th instant, calling the attention of the railway public to the great disparity of the price of the above two lines, was not with the intention of disparaging one and holding up the other, but to get information for myself, thinking that some cause did exist for the difference in their value; and your correspondents, "W. T." and "Delta," have given me information, but whether in all truth, I will leave the public to judge "W. T." values the Gloucester at full 20*l.*, for which I will willingly give him double that sum, if he can find any for me; and the Glasgow he values at 100*l.* Now I will undertake to find him as many as he pleases at one-half that sum. "W. T." must bear in mind that the capital account of the Edinburgh and Glasgow is not yet closed, and such things have been as paying dividends out of capital; but it is not my intention, as I said before, to disparage any railway, having had too great a stake in some of them. I really wish them all well, and was in hopes of receiving a few crumbs of comfort for myself and fellow shareholders in this unfortunate line; but I cannot think our prospects are quite so bad as "W. T." or "Delta" would strive to make them. I take it a 30s. dividend is almost certain in February; the receipts have been this half-year, up to your last publication of receipts, which I take to be to the 21st of November, 41 596*l.*; and if I say for the next six weeks 1,550*l.* per week, 9,300*l.*, making a total, 50,896*l.*, with a disposable balance of 4,338*l.* left at the last meeting; grand total, 55,234*l.*—deduct for interest and working expenses, as per last half-year, 40,338*l.*, and I do not think it will be quite so much—will leave for dividend on 9,300 shares 14,896*l.*; which at 30s. a share will take 13,950*l.*, leaving a balance in hand of 954*l.*; and future prospects are not so bad as "W. T." would make them appear. When the Bristol and Gloucester is completed, I expect a considerable increase in our receipts.

I remain, your obedient servant,

T. W.

Leicester, Nov. 29, 1842.

* This is the actual charge, as 250*l.* was carried to the *capital* account last half-year.

† Including 313*l.* not specified in the printed account.

EDINBURGH AND GLASGOW RAILWAY.

To the Editor of the Railway Times.

SIR,—I beg to send you the following figures on the Edinburgh and Glasgow Railway for the consideration of your readers who are fond of comparing this line with the Birmingham and Gloucester, &c., and shall offer no further remark than that the subjoined expenditure will be found at, the next meeting in February, rather over-rated than otherwise:—

RECEIPTS.

Actual receipts to November 26.....		£52,005	18 6
Probable receipts for the next five weeks to 31st December, at 1,600*l.* per week		8,000	0 0
Balance from last half-year.....		1,449	4 2
		61,455	2 8
Deduct for expenses and half-yearly amount of interest on loans		27,401	0 0
Balance for dividend.....		34,054	0 0
Dividend at the rate of 6 per cent. per annum on old share capital, 900,000*l.*.....	£27,000 0 0		
Dividend at same rate on 1st call, 3*l.* per share, 54,000*l.*	1,620 0 0		
Ditto on 2nd call of 2*l.* for 4 months	720 0 0		
		29,340	0 0
Balance remaining after paying a dividend of 6 per cent.		4,714	0 0

EXPENDITURE.

Maintenance of way, at 140*l.* per mile per annum	£3,220 0 0
Locomotive power, including expenses of stationary engine, &c.	5,717 0 0
Salaries and wages in coaching department, including police, &c	3,109 0 0
Salaries in Secretary and Superintendent's departments	800 0 0
Expenses attendant on delivery of goods ..	1,030 0 0
Direction	375 0 0
Mileage duty	2,700 0 0
Sundries, including carriage cleaning, advertising, tickets, stationery, and incidental charges	1,900 0 0
Total expenditure.....	£18 151 0 0
Interest on old loan, 300,000*l.*, at 5 per cent., for the half-year.....	7,500 0 0
Half year's interest on 50,000*l.* of new loan, at 5 per cent.	1,250 0 0
Ditto on remaining 25,000*l.* of new loan, at 4 per cent.	500 0 0
Total.....	£27,401 0 0

I am, Sir, yours, &c.,

SUBSCRIBER.

December 5, 1842.

EDINBURGH AND GLASGOW RAILWAY.

To the Editor of the Railway Times.

SIR,—I beg leave to hand you a statement of the receipts of the Edinburgh and Glasgow Railway for the twenty weeks ending 19th November, 1842, amounting to 50,143*l.* 4s. 2d. Thus is a dividend after the rate of 6 per cent. per annum all but certain. Nothing can prevent it but a falling off in the next six weeks' receipts, or a grievous want of economy in the half-year's expenditure; neither of which should we be prepared to expect. As to the last, the Edinburgh and Glasgow Directors have had the opportunity of profiting by the fatal experience of the older Companies. It is not therefore probable that they will have run into the ruinous extravagance and have totally discarded economy, as the Directors of the North Midland, Midland Counties', and the other non-paying lines assuredly have done!

I am, Sir, your most obedient servant,

OBSERVATOR.

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July 9	£1,890	5	2
July 16	2,214	18	6
July 23	2,464	6	10
July 30	2,179	1	5
August 6	3,245	12	2
August 13	2,464	2	1
August 20	2,357	3	9
August 27	2,017	3	8
September 3	7,593	10	7
September 10	3,389	4	2
September 17	3,008	12	1
September 24	1,998	3	6
October 1	1,982	5	8
October 8	1,917	19	10
October 15	2,149	12	6
October 22	1,902	11	11
October 29	1,777	3	9
November 5	1,912	5	11
November 12	1,814	12	1
November 19	1,914	8	7
	£50,143	4	2
Add probable receipts for next six weeks (1,850*l.* per week)	11,100	0	0
Total receipts for the half-year	61,243	4	2
Deduct working expenses, 33½ per cent. on the receipts £20,516 9 5			
Half year's int. on 375,000*l.* of loan 9,375 0 0			
	29,891	9	5
Leaving for division	31,351	14	9
This upon whole shares 900,000 0 0			
And say 2-5ths of qr. shares 90,000 0 0			
Or capital 990,000 0 0 at 3 per cent. for the half-year, or after the rate of 6 per cent. per annum	29,700	0	0
Leaving a surplus of	£1,651	14	9

SHEFFIELD AND MANCHESTER RAILWAY.

To the Editor of the Railway Times.

SIR,—I am informed from good authority that the Directors of the Sheffield and Manchester Railway Company have recently received from the Exchequer Loan Commissioners the sum of 50,000*l.* as a first instalment. I was also told that this sum was advanced on condition that part of it should be laid out or expended on the works at the Sheffield end of the line; but in my opinion there seems very little chance of much being expended there at present. If the Sheffield people do not look after their own interests there are none but themselves to blame. For my part, I think a Committee would be of service, and of very great service, too, in investigating the appropriation of the Company's funds; and with regard to Engineer's, Secretary's, and clerks' salaries, &c. A less number of Directors might answer all the purposes of so numerous a body.

A SUBSCRIBER.

December 6, 1842.

SHARE-BROKERS' CIRCULARS—MR. T. ALLSOP.

To the Editor of the Railway Times.

SIR,—Having in your number for the 3rd December, noticed the opinions I entertained with respect to the Eastern Counties' Railway, and having imputed to me "disappointed expectation or personal pique," I must at once deny all personal motives.

Those to whom I am known will not for a moment entertain the charge; but as I have endeavoured, during the many years I have been connected with railways, to collect and convey the most accurate information, I trust that I may not have my views misrepresented by a journal of so much authority and influence as the *Railway Times*. If my views are erroneous, they are as open to refutation as I am to conviction, and I assert fearlessly, that I have never on any single occasion given an opinion other than as the result of my honest and deliberate conviction. This, which I claim for myself, I have ever accorded to the *Railway Times*, which, with equal injustice I believe has been charged with sinister interest and personal feeling in making the strictures which a sense of justice compelled you to make from time to time.

I am, Sir, your obedient servant,

T. ALLSOP.

GREAT NORTH OF ENGLAND RAILWAY.

To the Editor of the Railway Times.

SIR,—A single glance at the following comparison of the *estimate* of cost of construction, &c., and the *real* cost of the above-named line of railway, will soon convince any disinterested person *how much* future faith and reliance is to be placed on the *interestedly got-up*, long, and elaborately detailed, minute *paper*-calculations of Railway Agents:—

Engineer's Estimate in 1836, 1837, 1838.			
Cost of construction of way, &c., from the city of York to Newcastle-upon-Tyne, a distance of 74 miles	£1,000,000	0	0
Average of cost, as estimated per mile	13,513	10	3
Including *contingencies*, the maximum average of cost per mile was not to exceed	15,000	0	0
Which *maximum* would allow the *reasonable allowance* or excess over the original estimate of	110,000!!!		
The *dividend* or *per-centage* for risk of investment as per Engineer's account was to be 10 or 15 or 20 per cent.!!			
Estimated *probable* value of 100*l.* share according to per-centage 200, 300, or 400!!!			
The realised result, so far as 1841, 1842, 1843.			
Cost of construction of way, &c., from the city of York to Darlington, a distance of 45 miles	£1,201,670	12	8
Average *real cost* per mile	26,703	15	10
Which *real cost average* exceeds the *estimated maximum average* of the Engineer by per mile	11,703	15	10
Real cost exceeds the estimated average by per mile of	13,200	5	7
Dividend *received* per share of 100*l.* 5 and 2½ per cent.!!!			
Shares of 100*l. sold at* 53, 54, 55, 60, 57!!!			

At the last half-yearly meeting, the Directors *had the pleasure* of acknowledging, that they had had a *better* and an *improved* traffic and passenger receipt when compared with 1841, and yet the shareholders received *only* 2½ per cent., or 25s. per share, as *dividend* of the *improving* and prosperous receipt; *while the bad year of* 1841 *afforded a dividend of* 5 *per cent.*!!! If such improving prosperity can afford *only* the paltry 2½, I suppose that *when* the great Caledonian line sweeps away 19/20ths of the Scotch traffic, as it will undoubtedly do, should it be carried forward, as there is every good reason to expect, that, like the inverse operation of the indifferent and dull 1841, shareholders will have the *pleasure* of receiving the *probable* and agreeable Storey estimate of 10, 15, or 20 per cent.!!

I am, Sir, your most obedient servant,

HONESTAS.

December 5, 1842.

RAILWAY ADJUDICATIONS.

EX PARTE MARR *v.* THE NORTH MIDLAND RAILWAY COMPANY.—JUDGMENT.

Vice-Chancellor of England's Court, December 3.—His HONOUR gave judgment to-day on this case, confirming the purchase of certain lands, not included in the schedule of the Act constituting the railway.

BARRETT *v.* THE STOCKTON AND DARLINGTON RAILWAY COMPANY.

Vice-Chancellor of England's Court, December 5.—This was a bill by certain shareholders on behalf of the Durham County Coal Company against the Stockton and Darlington Railway Company, to recover the amount of an alleged overcharge in the rate of toll for the carriage of export coal. The Railway Act was passed in 1825, and restricted the Company from charging more than a ½d. a ton per mile for the carriage of coal to be exported at the "port of Stockton-upon-Tees:"—the general charge being 4d. The terminus of the railway was at that time at the town of Stockton, where alone exportations could have taken place. In 1829 the Clarence Railway was made, which opened into the Stockton and Darlington Railway several miles short of Stockton, and thus made another communication between the collieries and the "port of Stockton-upon-Tees," at a place some miles below Stockton, called Port Clarence. The question between the two parties appeared to be whether the Stockton and Darlington Railway Company were restricted to the charge of a ½d. per ton per mile upon coal carried only on the upper part of their railway, and exported afterwards along the Clarence Railway, at Port Clarence.

Mr. STUART (with whom was Mr. Fisher) was proceeding with the case for the plaintiffs, when

Mr. BETHELL (with whom was Mr. Smythe) for the Railway Company, urged that the hearing should stand over until the decision of the House of Lords should be given upon a writ of error now pending upon a judgment at law between the same parties, in which the question of the construction of the Railway Acts was raised.

His HONOUR intimated his opinion that the hearing should be postponed upon the terms that the disputed amount of overcharge should be paid into Court in the meantime.

ACCIDENT ON THE EDINBURGH AND GLASGOW RAILWAY.

A DISTRESSING accident occurred on Monday, at the Falkirk station of this railway, by which a gentleman, whose name is Captain M'Nab, from near Callendar, lost his life. The circumstances which led to this fatal result, we understand, are these:—Captain M'Nab, on leaving the train from Edinburgh, stepped from the platform after the train had started, intending to walk across the line to the station-house. Before he was able to cross the north line of rails, the engine of the train from Glasgow, which was at that moment drawing up in front of the station house, threw him down betwixt the rails, and caused his almost instantaneous death. It appears that the unfortunate gentleman fell down betwixt the rails, and that the fire-box of the engine crushed him in a most dreadful manner while passing over him. So far as we can learn, the deceased alone was to blame in this case. He was warned not to attempt crossing the rails; and the porter of the station endeavoured to hold him back: he grasped at a plaid which was round Captain M'Nab's shoulders, but it gave way, and was left in his hands. Still, we think, some means should be devised by the Railway Company to prevent similar accidents in future. Falkirk station is the most important on the line; it is here that the trains usually meet, while there is no other way of passing from the one side of the railway to the other than by walking over the rails. With such an arrangement it is surprising that more accidents do not occur. We are not prepared to say what ought to be the best mode of avoiding the evil—the Railway Company are the most competent judges on such a point: but we may ask if a bridge thrown over the line at this point, for the accommodation of passengers, would not afford a simple remedy!—*Caledonian Paper.*

CONTINENTAL RAILWAYS—PARIS AND ROUEN RAILWAY.—We are informed that the works of the Paris and Rouen Railway are so far advanced, as regards the contract of Messrs. Mackenzie and Brassey, that it will certainly be ready for circulation by the end of April; and that the only thing which could prevent it being then opened to the public would be a delay in the supply of rails, which, however, is not apprehended. Should the expectation of its completion by the end of April be accomplished, this railway, which is more than 80 English miles in length, will have been made within a period of two years and a few weeks from the day when the workmen first broke ground—a rapidity of execution which is altogether unprecedented even in England, and on lines presenting none of the difficulties of the Paris and Rouen line, on which there are many works of unusual labour, particularly two tunnels of great length, cut through flinty rocks, and which are *chefs d'œuvre* in their way. It has been stated that the works on the different portions of the line have been entirely directed by English engineers. This is an error which, in justice to all parties, we feel bound to correct. Out of 21 resident engineers only a few are English. The superintendents of the line, as regards the interests of the contractors, are, we believe, chiefly English; and this fact has probably led to the error in question.—*Courrier Français.*

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NORTH MIDLAND RAILWAY.—The old and the new Directors of this Company met for the first time on Wednesday, at Derby. The visit of General Pasley, from the Board of Trade, is postponed till next Saturday. We understand that the new and the old Directors met in a friendly spirit, and are likely to cooperate in an harmonious way. In consequence of the resignation of Mr. Frost, the Directors have advertised for "a person of practical knowledge and experience in railway management," to undertake the joint office of Secretary and Superintendent: the salary to be 500*l.* a year. Also, in consequence of the resignation of Mr. Marshall, the Directors have advertised for a new superintendent of the locomotive department.—*Leeds Mercury*, December 3rd.

THE RAIL AND THE ROAD—MANCHESTER AND LEEDS RAILWAY.—The trustees of the Manchester, Oldham, and Austerlands turnpike road, have suffered to a rather serious extent, by the diversion of traffic from their road to the Oldham Branch Railway; and as a method of obtaining satisfaction for their losses, they have erected a toll-bar in Manchester-street, in the town of Oldham, betwixt the Oldham station and the centre of the town. By this means they will levy a charge on all conveyances passing to and from the railway, and thus obstruct the facilities and diminish the advantages of that undertaking. The Railway Company are strenuously opposing this attack on their profits. The trustees of the above roads, are also about to erect an additional toll-bar, on the highway betwixt Hollinwood and Royton, which crosses the Oldham Railway, and has been extensively improved of late, at a cost of about 4,000*l.*; this second new toll-bar will be a further disadvantage to the Oldham Railroad.—*Manchester Courier.*

SIGNS OF THE TIMES.—We lately stated that the *coerign* day coach from this city to London, *via* Oxford and the Great Western Railway, had ceased to run on two days in the week, and we have now to add that another old-established coach—the *Bang-up* from Worcester to Wolverhampton—will in future only make three journeys in the week instead of six. The depression in the traffic trade all over the country, during the last fortnight, is, we are told, unparalleled.—*Hereford Journal.*

LONDON, EDINBURGH, AND DUBLIN LIFE ASSURANCE COMPANY, 3, Charlotte row, Mansion-house, and 55, Chancery-lane, London.

DIRECTORS.

KENNETT KINGSFORD, Esq., Chairman.
BENJAMIN IFILL, Esq., Deputy-Chairman.

Alexander Anderson — James Hartley, Esq.
John Atkins, Esq. — John M'Guffie, Esq.
Charles Bidden, Esq. — John Maclean Lee, Esq.
Captain F. Brandreth. — J. Marmad. Rosseter, Esq.

AUDITORS.

H. H. Cannan, Esq. | Robert E. Alison, Esq.

Medical Adviser—Marshall Hall, M.D. F.R.S., L. and E.

Secretary—F. Edgell, Esq.

Solicitors—Messrs. Palmer, France, and Palmer.

It the advantages peculiar to Mutual Life Assurance, arising from a division amongst the assured of the whole of the mutual profits, and that security and freedom from responsibility which proprietary Companies can alone afford, are combined by the constitution of this, the only guaranteed Mutual Society. For the non participating, or assurances for temporary purposes, or debtor and creditor transactions, tables have been prepared, by which *a immediate payment is required than by any other*

For a half premium credit system one half of the premiums may be retained for the first 7 years, and repaid at convenience of the assured; and by the ascending scale a diminished rate of premium is required for the first 12 years, combining the advantages of an assurance for the whole duration of life with the economy of a temporary policy.

Specimen of Ascending Table.

First Three Years.	Second Three Years.	Third Three Years.	Fourth Three Years.	Remainder of Life.
£ s. d.	£ s. d.	£ s. d.	£ s. d.	£ s. d.
0 19 1	1 5 6	1 11 11	1 18 4	2 4 9
1 6 6	1 14 7	2 2 8	2 10 9	2 18 10
1 13 5	2 5 7	2 17 9	3 9 11	4 2 1
2 16 3	3 10 10	4 5 5	5 0 0	5 14 7
4 8 11	5 17 4	7 5 9	8 14 2	10 2 7

By the Deed of Constitution of the Company all Policies issued by them are declared to be indefeasible and indisputable, unless obtained by fraudulent misrepresentation. Prospectuses, schedules, and every information requisite for intending assurable parties to effect assurances, will be forwarded, free of expense, by the Agents or Manager.

ALEX. ROBERTSON, Manager.

EASTERN COUNTIES' RAILWAY COMPANY.—The Directors are ready to RECEIVE TENDERS for LOANS of MONEY, to be secured by the Loan Notes of the Company bearing Interest at 5 per cent. per annum, payable half-yearly. The Tenders to be for Sums of not less than £500, and for periods not exceeding Three Years.

By order of the Board,
A. BULKELEY, Secretary.

Offices, Shoreditch Station,
December 7, 1842.

PATENT ELASTIC STEEL IRON, MADE (EXCLUSIVELY) BY THE YSTALYFERA IRON COMPANY, BY THE USE OF ANTHRACITE COAL WITH COLD-BLAST.—Mr. Mushet, the author of the celebrated *Treatise on the Manufacture of Iron and Steel*, who has made a series of most elaborate experiments on this extraordinary iron, in concluding, remarks:—"From these and the former comparative experiments, it is abundantly evident, that the pig iron now making with cold blast and anthracite, at the Ystalyfera Iron Works, greatly exceeds in strength, in deflective powers, and capacity to resist impact, any iron at this time manufactured in the United Kingdom. It now remains for me to mention a property peculiar to this iron. The property referred to is one of great springiness or elasticity, which communicates a tendency to the bar in deflection and breaking to resume its rectangular form. Bars that had obtained a permanent set of 2-10ths, when afterwards broken, presented but a slight deviation from a right line, and in no case did the acquired curvature exceed one-fourth of a tenth. It was also remarked, that most of the fractures in breaking presented a regularity of grain throughout, resembling the structure of unhardened steel.

(Signed) "DAVID MUSHET."

The following comparisons are drawn from Mr. Mushet's trials and Report:—The Ystalyfera cold-blast anthracite iron, as cast from the furnace, is 36 8-10ths per cent stronger than the Yniscedwyn hot-blast iron, made with a mixture of coke and anthracite. It is stronger than the Yniscedwyn hot blast iron, made with anthracite alone, by 23½ per cent. The Ystalyfera cold blast anthracite iron, remelted in cupola, was found stronger than Mr. Mushet's results on the Yniscedwyn hot-blast iron, remelted in cupola, by 28 7-10ths per cent. The Ystalyfera cold blast anthracite iron, from the furnace, surpassed Tredgold's average of remelted iron by 22½ per cent. When remelted in the air furnace it surpassed Tredgold's average by 36½ per cent. When remelted in cupola, with anthracite, it surpassed Tredgold's average by 59 per cent. Mr. Mushet's results on the Ystalyfera cold-blast iron, compared with the extensive series of most able experiments made by Mr. Richard Evans, on their hot blast iron, are as follow:—Cold blast iron, remelted in cupola, superior to hot blast remelted, in strength, 25 8-10ths per cent.; in deflection, 21 3 10ths per cent.; in power to resist impact, 69½ per cent. As compared with Mr. Fairbairn's well known table of results on cast iron, the Ystalyfera cold blast anthracite iron was found superior to Fairbairn's hot-blast iron trials, in strength 44 7-10ths per cent.; in deflection, 24 6-10ths per cent.; in power to resist impact, 79 per cent. To Fairbairn's cold blast iron trials it was found superior in strength, 44 7 10ths per cent.; in deflection, 18 8-10ths per cent.; in power to resist impact, 68 2-10ths per cent.

The Ystalyfera Iron Company, without lengthened comment on these results, beg to call the attention of Engineers, Iron Founders, Railway Managers, &c., to the extraordinary merits of their patent elastic steel iron. As complaints are now universal of the weakness of modern pig iron, they hope they have supplied a metal deserving to be received in the arts as the strongest and most elastic machinery iron. In remelting, fusibility, soundness, extent of shrinkage, and toughness in turning, it is all the Iron Founder can desire. The Neath Abbey Iron Company authorise the Ystalyfera Iron Company to refer to them for its working qualities in the foundry and lathe. The Ystalyfera Iron Company recommend their No. 3 as an iron peculiarly calculated to remelt with Scotch hot blast pig, to which it imparts elasticity and fibre. They recommend their No. 2 as an iron for the best and every useful purpose; it is very grey, but, from its strength carries a honeycombed face. The Ystalyfera Iron Company are prepared to execute, with dispatch, orders for railway chairs, cast rails, tram-plates, cast wheels, and similar articles, for which their elastic steel iron is singularly adapted. Their prices are very moderate.

Ystalyfera Iron Works, Swansea, November 21.

LIVERPOOL DOCKS—TO CONTRACTORS.—The Committee of Dock Works will be ready on Saturday, the 17th day of December next, to receive Tenders for excavating and removing by Waggons, &c., the Materials from the site of the Albert Dock and Half-tide Basin, (west of the Salthouse Dock), containing about 400,000 cubic yards, more or less.

The Specification, with Plans and Sections of the Ground, may be seen at the Dock Surveyor's Office, south side of the Coburg Dock, from the 24th instant to the 15th December inclusive, betwixt 9 a.m. and 5 p.m. each day.

The Committee do not bind themselves to accept the lowest Tender.

The Tenders, sealed, must be addressed to "the Chairman of the Dock Committee," endorsed "Tender for excavating Albert Dock," and sent in to this office, under cover, to the Secretary, not later than 10 o'Clock, a.m., on Saturday, the 17th day of December next.

By Order,
DANIEL MASON, Secretary.

Dock Office, Liverpool, November 21, 1842.

GREAT WESTERN RAILWAY—Call for Second Instalment of Eight Pounds per Fifth Share.—The Directors of the Great Western Railway having Resolved, at a meeting held this day, to call, under the provisions of the Act 2nd Victoria, for an Instalment of Eight Pounds per Fifth Share, NOTICE is hereby given, That the Proprietors of Fifth Shares are requested to pay, on or before the 12th of January next, to any of the undermentioned Bankers, the sum of Eight Pounds on each of their respective Fifth Shares, viz:—

London—Messrs. Glyn, Halifax, Mills, and Co., at the Great Western Railway Office, Princes-street, Bank.
Bristol—Messrs. Miles, Harford, and Co.; Messrs. Elton, Baillie, Ames, and Co.; Stuckey's Banking Company; the West of England and South Wales District Bank.
Liverpool—The Bank of Liverpool.
Cheltenham—The County of Gloucester Bank.
Reading—Messrs. J. and C. Simonds.

By order of the Board of Directors,
CHARLES A. SAUNDERS, } Secretaries.
THOMAS OSLER, }

Offices, Princes-street, London, and
Temple Mead, Bristol.
December 1, 1842.

SIR W. BURNETT'S PATENT PRESERVATIVE FOR TIMBER, CANVASS, CORDAGE WOOLLEN, &c.—This process is a very cheap one. It effectually protects even the commonest domestic or Colonial Timber and Deals from Dry rot, and other causes of premature decay; and it renders them equal to the best Timber from the Baltic. No doubt can exist of its efficacy in the preservation of all the above-named articles, after the Official Reports from the heads of various Government Departments, which may be seen, together with the specimens, at the Company's Office, No. 4, Castle-court, Birchin-lane, Cornhill, London.

MIDLAND COUNTIES' RAILWAY—UNCLAIMED £20 SHARES.—The Directors of this Company have resolved to Dispose of the Unclaimed 5th or £20 Shares by Tender.

£2 only is at present called up, and no further Call is intended to be made before the 1st of October, 1843. Interest after the rate of £6 per cent. per annum, from the time of payment, is guaranteed upon the paid-up Calls on these Shares.

Tenders to be sent to the Secretary, at Leicester, on or before Saturday, the 17th instant.

By order,
J. F. BELL, Secretary.

Leicester, 8th December, 1842.

TO BE SOLD, A FOUR AND A HALF HORSE HIGH PRESSURE STEAM-ENGINE, quite new; also, several Slide and Centre Lathes; Slotting, Planing, and Drilling Machines. Apply to J. and D. Glasgow, Trafford-street, Manchester.

THE TWELFTH THOUSAND.

Just published, *in a Sealed Envelope*, price 3s., and sent free, on receipt of a Post office Order, for 3s. 6d.,

MANHOOD: the Causes of its Premature Decline, with plain Directions for its Perfect Restoration; addressed to those suffering from the destructive effects or excessive indulgence, solitary habits, or infection; followed by observations on the treatment of Syphilis, Gonorrhœa, Gleet, &c., illustrated with cases, &c.

By J. L. CURTIS and Co., Consulting Surgeons, London.

TENTH EDITION—Published by the Authors, and sold by Burgess, Medical Bookseller, 28, Coventry-street, Hay Market; Mann, 39, Cornhill; Strange, 21, Paternoster-row, London; Guest, 51, Bull-street, Birmingham; T. Sowler, No. 4, St. Ann's square, Manchester; G. Philip, South Castle-street, Liverpool; Fannin and Co., 41, Grafton street, Dublin; Drummond, 114, High street, Edinburgh; and sold in a *sea ed envelope*, by all Booksellers.

OPINIONS OF THE PRESS.

"This work, *a tenth edition* of which is now presented to the public, *ten thousand copies having been exhausted since its first appearance*, has been very much improved and enlarged by the addition of a more extended and clear detail of general principles, as also by the insertion of several new highly interesting cases. We feel no hesitation in saying that there is no member of society by whom the book will not be found useful, whether such person hold the relation of a *parent*, a *preceptor*, or a *clergyman*."—*Sun*, evening paper.

"This is a work that we fear there exists too much need for to cause us to hesitate to recommend it for general perusal. Every branch of those frightful maladies, whether the result of immoral habits or secret vices, is here succinctly treated, and divested of all medical technicality, plain and easy directions are given for the best mode to be pursued in all cases, however complicated or apparently hopeless. To the married, as well as the unmarried, this little work alike affords consolation and cure in peculiar cases, and we are doing a service to society in recommending it to general notice."—*Essex and Herts Mercury.*

"Messrs Curtis's work, entitled MANHOOD, is one of the few books now coming before the public on such a subject which can lay claim to the character of being strictly professional, at the same time that it is fully intelligible to all who read it. The moral and medical precepts given in it, render it invaluable."—*Magnet.*

Messrs. Curtis and Company are to be consulted daily at their residence, No. 7, Frith-street, Soho-square, London.

Country Patients are requested to be as minute as possible in the detail of their cases. The communication must be accompanied by the usual consultation fee of £1, and in all cases the most inviolable secrecy may be relied on.

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GREAT NORTH OF ENGLAND RAILWAY.—TO RAILWAY CONTRACTORS, COLLIERY OWNERS, &c.—For Sale, by Private Contract, a quantity of flat-bottomed Iron Rails, averaging from 22 to 32 lbs. per yard. Also a number of Earth-Waggons, and other materials suitable for Railway purposes, the whole of which are now lying at the Bank Top, Darlington.

For particulars, apply to Mr. Joseph Stephenson, Resident Engineer to the Company, who is authorised to dispose of the same.

W. O'BRIEN, Secretary.

Great North of England Railway Offices,
Darlington, November 23, 1842

MANCHESTER AND LEEDS RAILWAY.—TO IRONFOUNDERS, &c.—The Directors are ready to receive Tenders for a Turntable 30 feet in diameter, capable of turning an Engine and Tender. The Table to be delivered and fixed near the Locomotive Shed at Manchester. Particulars may be known on application to the Resident Engineer, at his Office, Oldham Road, Manchester. The Tenders must be sent in addressed to the Secretary, not later than Saturday, the 17th December next.

Resident Engineer's Office, Manchester,
November 30th, 1842.

TAFF VALE RAILWAY.—CONTRACT FOR MAINTENANCE OF PERMANENT WAY.—The Directors are ready to receive Tenders for the above-mentioned work, and will meet in Cardiff on Tuesday, December 20, to let the same.

The Specification may be seen at the Railway Office, Cardiff, on and after Monday, December 5.

Persons desirous of making Tenders, must forward them under cover to the Secretary, not later than Monday, December 19.

The Directors do not bind themselves to accept the lowest Tender.

By Order,
WILLIAM BURGESS, Secretary.

Cardiff, November 28, 1842.

NEWCASTLE AND DARLINGTON JUNCTION RAILWAY.—SECOND CALL OF £3 PER SHARE.—In pursuance of a Resolution of the Board of Directors, the Proprietors of Shares in this Company are requested to pay a Second Instalment of £3 per Share, on Monday, the 2nd day of January, 1843, at either of the undermentioned Banks:—

London—Sir R. C. Glyn and Co.
York—The Union Bank.

The 6 per cent. Guarantee Interest will be computed from the time the said Call is paid.

GEORGE HUDSON, Chairman,
ROBERT DAVIES, Deputy-Chairman, } of the Board of Directors.

By order,
JNO. CLOSE, Secretary.

NORTH MIDLAND RAILWAY.—WANTED, a Person of practical knowledge and experience in Railway Management, to undertake the joint office of Secretary and Superintendent of the North Midland Railway, at a salary of £500 per annum.

Applications with Testimonials to be sent in, on or before the 3rd day of January next, to

R. FROST, Secretary.

Secretary's Office, Derby, 30th November, 1842.

NORTHERN AND EASTERN RAILWAY.—NOTICE is hereby given, That in pursuance of a Resolution of a Special General Meeting of the Proprietors held on the 5th of October last, the Directors of the Northern and Eastern Railway Company are ready to receive Tenders from parties willing to advance money upon the Loan Notes of the Company.

The Tenders must state the periods for which the money will be advanced, and the rate of interest at which it will be lent.

By order of the Board of Directors,
WM. BOURNE, Secretary.

Shoreditch, London, December, 8, 1842.

CAUTION.—This is to Caution the Public against employing William Forster, who has been lately at work on the Paris and Rouen Railway, near Pont de L'arche, 12 miles from Rouen, as a brickmaker, and who has absconded, leaving his workmen and other creditors unpaid, although 3,000 francs (about £120) was given him for these purposes. He has besides left debts owing to various tradesmen to the amount of about 16,000 francs (£640).

The said William Forster is about 35 years of age, of dark complexion, and about 5 feet 8 inches high, and belongs to Portsmouth. He was last employed in England on the Gosport branch of the Southampton Railway, and resided near Fareham.

Previous to absconding, he had been in the habit of remitting the greater part of the money he received for his work to his brother in England, and it is reported he is now at work on the South-Eastern line of Railroad.

MACKENZIE AND BRASSEY,
Contractors on the Paris and Rouen Railway.

6, Petite Rue Verte, Paris,
28th October, 1842.

LONDON AND BIRMINGHAM, GRAND JUNCTION, CHESTER, LANCASTER, MIDLAND COUNTIES', NORTH MIDLAND, YORK AND DARLINGTON, RAILWAYS.—In connection with the above lines of Railway, Places can be secured by

DAY AND NIGHT MAILS

TO

Edinburgh	St. Asaph
Holyhead, *via* Oswestry	Bangor
Holyhead, *via* Chester	Leamington
Newcastle-on-Tyne	Shrewsbury
Banbury	Lichfield
Stratford-on-Avon	Brackley
Carlisle	Warwick
Carnarvon	Holywell
Alnwick	Berwick

ALSO,

BY COACHES

TO

Ashby-de-la-Zouch	Newcastle-on-Tyne
Atherstone	Northampton
Buckingham	Newark
Bourne	Oundle
Brackley	Olney
Boston	Peterborough
Banbury	Stamford
Deeping	Sleaford
Edinburgh	Shrewsbury
Folkingham	Spalding
Glasgow	Stratford-on-Avon
Grantham	Thame
Harborough	Thrapstone
Kettering	Wellingborough
Lincoln	Weldon
Leamington	Winslow
Lichfield	

From the

Golden Cross, Charing Cross.
Spread Eagle, Regent Circus.
33, Regent Circus, Piccadilly.
George and Blue Boar, Holborn.
Swan-Two-Necks, Lad lane.
Cross Keys, Wood-street, Cheapside.
Spread Eagle, Gracechurch-street.
Griffin's Green Man and Still, Oxford-street; and the Euston Station.

HORNE & CHAPLIN, Agents.

Parcels for 8½ p.m. Mail Train, viz., boxes, trusses, and general merchandize, received at the above Offices until 7 p.m.; Solicitors' and light parcels until 7½ p.m., for the above places, and all parts on the several lines of Railway.

DUBLIN PARCELS.

	s.	d.	
Not exceeding 15 lbs. weight..	4	2	
Ditto 16 lbs. ditto ..	4	7	including delivery.
Ditto 18 lbs. ditto ..	4	9	
Ditto 28 lbs. ditto ..	7	1	
Ditto 40 lbs. ditto ..	9	10	
Ditto 56 lbs. ditto ..	12	6	

OMNIBUSES TO AND FROM EVERY TRAIN—FARE SIXPENCE.

Post Horses for hire may be had on application at the above offices, to convey carriages to or from the Railway and any part of London (within five miles), including the driver, 10s. 6d. each pair.

NEW EDITIONS of the following useful Works are just published at the *Railway Times* Office, 122, Fleet-street

I.

TUCK'S MAP OF THE RAILWAYS for 1842 throughout ENGLAND and WALES to the Capital of Scotland, beautifully coloured, distinguishing the Lines open from those in progress, and showing the nearest route by Railway to the Continent, the north and south of Ireland, and the Lakes of Westmoreland and Cumberland. The cheapest Map ever published.

Bound in cloth, 1s 6d; in paper covers, 1s; mounted on canvass, in cloth case, 2s. 6d.; on rollers, 3s. 6d.

II.

ROBINSON'S RAILWAY TIME AND FARE TABLES, containing correct Time and Fare Tables of all the principal Railways in Great Britain, derived from original sources, with Map, and an official List of Coach and Cab Fares to all the Metropolitan Railways. Corrected to August. Price 1s., in cloth.

III.

ROBINSON'S RAILWAY DIRECTORY FOR 1842, containing the Names of the Directors and principal Officers of the Railways in Great Britain, derived from authentic sources, price 1s.

IV.

TABLES OF HACKNEY CARRIAGE FARES from the BIRMINGHAM RAILWAY to all parts of the METROPOLIS, by WM. HILL, of the Stamp and Tax Office, formerly of the Hackney Coach Office, Essex-street, Strand with a Map of London. Price 6d.

V.

TABLES OF HACKNEY CARRIAGE FARES from the GREAT WESTERN RAILWAY to all parts of the Metropolis, by WM. HILL, of the Stamp and Tax Office, formerly of the Hackney Coach Office, Essex-street, Strand; with a Map of London. Price 6d.

BIRMINGHAM AND GLOUCESTER RAILWAY.—BY RAILWAY THROUGHOUT BETWEEN LONDON AND WORCESTER, CHELTENHAM AND GLOUCESTER, WITHOUT CHANGE OF CARRIAGES.

First-Class Carriages of this Company will be attached to the quarter to 10 Morning Mail Train from Euston Station, and to the 4 o'Clock Afternoon Train from Birmingham.

Both these Trains call only at First-Class Stations.

From London at a quarter to 10 in the Morning, arriving at Worcester at half-past 4, at Cheltenham at 5, and at Gloucester at a quarter-past 5.

From Gloucester at 1; from Cheltenham at 20 minutes past 1; from Worcester at 25 minutes to 2 in the Afternoon; arriving in London at 9 in the Evening.

By order,
GEORGE KING, Secretary.

PATRONISED by all the principal Architects and Builders in this Country and Abroad.—SEYSSEL ASPHALTE.—In consequence of the daily attempts made to imitate this valuable mineral production, and of the name of "Asphalte" being given to most of the spurious and "cheap" materials, the Directors of this Company particularly recommend Architects, Builders, and others (for the purpose of securing the use of the genuine article), to insert in their Specifications "The Seyssel Asphalte, Claridge's Patent," and not merely "Asphalte," or "Bitumen," as, in many cases where these terms have been used, gas-tar and other worthless and offensive compositions have been introduced. For the information of those residing at a distance from London, and of those who, having employed the spurious composition, may, from its failure, have become prejudiced against the use of Asphalte, the following are mentioned as some of the distinguishing qualities of the genuine material. The Asphalte of Seyssel is of a light colour, closely resembling Yorkshire stone, has a smooth surface (without being slippery), and joints almost imperceptible; it is also free from smell, is not acted upon by change of temperature, and is at all times dry and warm, and remarkably pleasant to walk upon, and, from its elasticity, never cracks. The factitious material, on the contrary, has a dark and dirty looking appearance, presents a rough and coarse surface, and from its brittleness, is liable to crack, particularly in frosty weather. In consequence of the above qualities, the genuine material (being perfectly impervious to wet) has been used with great advantage for roofing; it can be laid down to any extent, presenting one uniform surface, and is far superior to lead, as it is not liable to expansion or contraction in consequence of any change in the temperature. For covering of arches (to prevent the percolation of wet) it is invaluable; the Greenwich Railway Company alone having covered upwards of 400,000 superficial feet. It has also been used on the Great Western, Birmingham, Midland Counties', South-Western, Brighton, Blackwall, and other Railways; at the joint Stations, London Bridge, and at the South Metropolitan, Highgate, and Nunhead Cemeteries. As proof of the great durability of the genuine Asphalte, it need only be mentioned that the first work executed in this country with this material (amounting to 3,952 feet), was at Whitehall, opposite the Horse Guards, in the month of April, 1838, and which, although only half an inch in thickness, has remained up to this time (a period of four years and eight months) in the most perfect condition. Books of Testimonials, with Scale of Prices, may be obtained on application to

J. FARRELL, Secretary.

Seyssel Asphalte Company's Depot, Stangate, London.

Note.—Neither the pavement in Parliament street, London, nor the works at the Model Prison, at the Abney-park Cemetery (which, from its failure, has since been removed), or at the Hotel at the Slough Station of the Great Western Railway, were executed by this Company.

SCOTTISH (WIDOWS' FUND) LIFE ASSURANCE. Founded A. D. 1815.—Constituted by Act of Parliament.

Capital accumulated and invested—Upwards of One Million Two Hundred Thousand Pounds.

Annual Revenue nearly Two Hundred Thousand Pounds.

Head Office, Edinburgh, No. 5, St. Andrew's Square.

Assurances effected previous to the 31st December will have the advantage of a Full Year's Standing, and are entitled to participate in the profits for the current year. But in order that this may be done, all proposals must be lodged at the Head Office before 31st December, or with the society's Agent in time to enable him to forward it to the Head Office before that date.

JOHN MACKENZIE, Manager.

December, 1842.

London Office, 7, Pall Mall.—HUGH M'KEAN, Agent.

LOCOMOTIVE ENGINE FOR SALE.—A New Six-wheeled Coupled Engine, having 13 inch cylinders, 18 inch stroke, copper fire box, brass tubes, Stephenson's patent hollow-spoked wheels, driving wheels 5 feet diameter, bind wheels 3 feet diameter. The above Engine weighs 12½ tons, (is of the best materials and workmanship) and may be seen at Messrs. Thompson and Coles, Hope Foundry, Bolton, to whom application must be made.

LONDON: Printed by JOHN THOMAS NORRIS, 137 and 138, Aldersgate-street, in the Parish of St. Botolph Without, Aldersgate, in the City of London, and published by him at the *Railway Times* Office, No. 122, Fleet-street, (facing Saint Bride's Church), in the Parish of Saint Brides, Fleet-street, Middlesex.—Saturday, December 10, 1842.

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The Railway Times.



"Lord Bacon saith truly, there are three things which make a nation great and prosperous,—a fertile soil, busy workshops, and easy conveyance for men and commodities from one place to another; to which, let me add knowledge and freedom."—Bishop Hall.

No. 259. Vol. V.—No. 51.] SATURDAY, DECEMBER 17, 1842. [Price 6d.

BRISTOL AND GLOUCESTER RAILWAY.—Notice is hereby given, That the Directors of this Company are ready to receive Tenders of LOANS of MONEY, in sums of not less than £200, and for terms of not less than Three, nor more than Seven Years, on security of Loan Notes, under the Corporate Seal of the Company, with Interest Warrants attached, bearing Interest at the rate of 5 per cent. per annum, payable half-yearly in London.

Tenders, expressing the sum, the term of years, and the residence of the Lender, to be addressed to the Secretary.

By order of the Board of Directors.
ROBERT FLETCHER, Secretary.

Bristol Office, Exchange-Buildings,
November 7, 1842.

MANCHESTER, BOLTON, AND BURY CANAL NAVIGATION AND RAILWAY.—LOANS.—The Committee of Management are prepared to receive Tenders for the Loan of a limited amount of Money, in sums of not less than £1,000 each, to be secured by the Bonds of the Company, bearing interest at 4 per cent. per annum, payable half-yearly. Period of the Loans to be either for three, five, or seven years, the term preferred to be mentioned in the Tenders, which must be addressed to the undersigned.

By order,
JOHN HAWKSHAW, Clerk of the Company.

Canal and Railway Office, Salford, Sept. 22, 1842.

NEWCASTLE AND DARLINGTON JUNCTION RAILWAY.—TO CONTRACTORS AND OTHERS.—The Directors of this Railway are ready to receive Tenders for the execution of the whole of the works necessary for the formation of that portion of their line extending from Darlington to Brafferton, being a distance of three miles and three-quarters, which will be Let in One Contract.

Plans, sections, and specifications of the works, may be seen at the Office of Mr. Thomas E. Harrison, South Shields, on and after Monday, the 5th of December.—Sealed Tenders addressed to the Secretary must be delivered at the Company's Office in York on Wednesday, the 11th day of January, 1843, before One o'Clock. The Directors will meet at their Office, at York, on Thursday, the 12th day of January, 1843, at Twelve o'Clock at Noon, to Let the Contracts; when parties who have previously sent in Tenders, or persons duly authorised by them, are requested to attend.

The Directors do not bind themselves to accept the Lowest Tender.

GEORGE HUDSON, Chairman.

NEWCASTLE AND DARLINGTON JUNCTION RAILWAY.—SECOND CALL OF £3 PER SHARE.—In pursuance of a Resolution of the Board of Directors, the Proprietors of Shares in this Company are requested to pay a Second Instalment of £3 per Share, on Monday, the 2nd day of January, 1843, at either of the undermentioned Banks:—

London—Sir R. C. Glyn and Co.
York—The Union Bank.

The 6 per cent. Guarantee Interest will be computed from the time the said Call is paid.

GEORGE HUDSON, Chairman, } of the Board
ROBERT DAVIES, Deputy-Chairman, } of Directors.

By order,
JNO. CLOSE, Secretary.

THE *HINDOSTAN* STEAM-SHIP and H. M. FRIGATE *PENELOPE*.—The two above-named grand Steam-Ships are entirely fitted with ANDREW SMITH'S PATENT WIRE ROPE for their Standing Rigging; thus demonstrating that practical experience is daily and progressively establishing its superiority over all other Standing Rigging. For all Mining and other purposes it is already proved to be the best and most serviceable description of Rope, superseding Hemp and Chain.

For further particulars, address Mr. Andrew Smith, 2, White-Lion court, Cornhill, London.

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TELEGRAPHIC RAILWAYS; OR, THE SINGLE WAY, recommended by Safety, Economy, and Efficiency, under the safeguard and control of the Electric Telegraph; with particular reference to Railway Communication with Scotland, and to Irish Railways. By WILLIAM FOTHERGILL COOKE, Esq.

Contents: Objects of the Treatise—Distinguishing Characteristics of present Railways—Evidence before Select Committee—Advantages of Telegraphic Communication—Mode of working the Blackwall Railway, by the Electric Telegraph—Description of the Electric Telegraph—Plan for a "Telegraphic" Railway—Course of an Express Train—Ballast Waggons—Permanent Obstruction—Crossing of Two Trains—Description of Signals—Concluding Remarks on Single Way—Mixed Lines—Scottish Junction Line—Irish Railways—Advantages common to Single, Mixed, and Double Lines—Public Confidence—Reduction of Stock—Income from Telegraph—Alertness—Adaptation to Wants of Country—Conclusion.

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THE ELECTRIC TELEGRAPH.—COOKE AND WHEATSTONE, PATENTEES.—The attention of Railway Companies, Engineers, and other Parties requiring a certain and instantaneous mode of communicating intelligence between distant points, is invited to Messrs. Cooke and Wheatstone's Electric Telegraph. This invention, besides its superiority for general telegraphic purposes, in point of expedition, secresy, night action, and preliminary warning, is peculiarly adapted to the use of Railways, as a portable Telegraph to be carried with every train, and as a self-acting Telegraph for giving notice of the approach of trains to tunnels, level crossings, stations, and inclined planes, whether worked by stationary or assistant engines. It affords means of working a single line of rails, with perfect safety, in both directions at the same time. It is also well adapted for mines, coal-pits docks, &c.

Mr. Cooke is willing to superintend the laying down of the Telegraph for parties taking Licenses, or he will undertake the completion of the work in any part of the United Kingdom.

For further Information, and for Drawings and Descriptions of the Apparatus, apply to W. F. Cooke, Esq.; or Robert Wilson, Esq., Solicitor, No. 1, Copthall Buildings, London.

Just published,

TUCK'S ROLLER CALENDAR FOR 1843.—This is a mode of affixing the Calendar for the whole year on two revolving cylinders, within an elegant case, so as to exhibit each day's information in a bold and novel manner, presenting Daily Memoranda indispensable to every housekeeper and man of business. It possesses the advantage of a Date Box and Almanac, and is adapted for the Library, Board Room, Counting house, Warehouse, or Parlour; and is the best application of the Calendar ever yet devised. In Mahogany Box, price 5s. 6d.; in Ornamented Box, 6s. 6d. In addition to much useful information relating to business, &c., the Calendar contains the times of High Water at London, Liverpool, Dublin, Glasgow, Leith, Bristol, and Hull, for every day in the year.

Railway Times Office, Fleet-street; Letts, Cornhill; and Ackerman, Strand.

THE PARISIAN BITUMEN COMPANY take leave to inform their numerous friends and the public that offices are established at 4, Great Winchester-street, Broad-street, for the City, and at 8, Denbigh-street, Belgrave-road, for the West-End and its vicinity, where every information will be promptly given.

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IMPORTANT TO THE RAILWAY PUBLIC.—Engineers and Managers of Railways, at Home and abroad, who have not yet availed themselves of the advantages attending the use of the PATENT TRAVERSING SCREW-JACK, are respectfully solicited to communicate with the Patentees, who will forward them an Engraving and full Description of the Machine, "*free*," to any part of the world.

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WANTED, by a Person who is thoroughly acquainted with Railway Carriage Repairs, a Situation as Inspector and Repairer of Carriages, which Situation he has filled for the last three years. The most satisfactory references can be given. No objection to go abroad, or make himself generally useful.

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THE LATE ACCIDENT ON THE LONDON AND BIRMINGHAM RAILWAY.

On Saturday an inquest on the body of Mary Bye was held at the George and Dragon Inn, Northchurch, near Berkhampstead.

Mr. Creed, the Secretary of the Railway Company; Mr. Bury, the Superintendent of the Engineering Department; and Mr. Barker, the Chief Inspector of the Company's Police, were in attendance.

The first witness examined was John Bye, who, being sworn, deposed—The deceased was my wife; she was nearly 70 years of age, and resided with myself at Aylesbury. She left home on Thursday morning by the 11 o'clock train for London. She rode in a second-class carriage. I saw her off, but did not notice the number of carriages. I heard in the afternoon of Thursday that there had been an accident on the line, and hearing that my wife was injured, I came up to Northchurch yesterday morning, but she was dead before I arrived.

Mr. H. Hilder, surgeon, of Berkhampstead, sworn.—No medical skill could have saved deceased. I think the causes of her death were the wound in her head and the great shock her nervous system sustained from the concussion.

Mr. Brown and Mr. Whately expressed their full concurrence in the opinion given by Mr. Hilder.

Joseph Channel sworn.—I am a labourer, and about 12 o'clock on Thursday was at work on an embankment on the railroad, about 15 feet high. I saw a train coming up at about the regular pace. When the engine got within 100 yards of me, I saw it break down, and the first carriage fell over on one side, and the engine on the other. The engine fell off the embankment on the left side, while the carriages went on the right. Only one carriage went down the embankment, that was a second-class carriage. Two men were at work with me, and we ran towards the train immediately. The first man I saw hurt was Matthew Lowe. I then went to the carriage which had fallen over, and saw a man and woman; got through the door of the carriage and lifted the woman out. Others assisted the man out. His name is Tomlyn. The woman appeared to be dead. The carriage was lying on its side, and we opened the upper door. The locked doors were on the ground. The woman was lying in the carriage with her left leg doubled under her. She groaned when I pulled her leg straight. The man and woman were not in the same division of the carriage. She was alone in the compartment in which she sat. A gentleman, who said he was a surgeon, and who was a passenger by the train, assisted us to get the woman out of the carriage.

By a Juror—The woman's head was behind the seat. The carriage had been thrown across the down rails, and had fallen over the embankment. The flat of the railway is 15 feet wide, so that the carriage in which the woman was had been thrown about 30 feet.

By the Coroner—There was nothing on the line at the time of the accident.

Rev. Mr. Erle sworn.—I was a passenger in the carriage immediately following the one that was upset. It was a first-class carriage, and I was in the front compartment of it. We were proceeding in the most regular manner, between 20 and 30 miles an hour, when, passing the embankment near the tunnel, close by the village, I heard a dreadful crash, as loud as the fire of artillery. I was sitting with my back to the engine. The panel of the carriage was forced in and the flooring burst up. On looking out of the window I saw the wreck of the engine on the left side of the rail, and the engineer and stoker near it. I ran immediately towards them. Nothing could exceed the kindness of Callum, the engineer, severely wounded as he was, and I have much pleasure in bearing my testimony to his excellent conduct, and to the great care I have always observed to be taken by the engineers on this line of railway. I do not think that any fault attaches to the officers of the Company. Our carriage seemed to rise up. It was like a shipwreck, and we rolled upon the tender.

John Pemberton sworn.—I am an assistant engine-driver, and left Aylesbury on Thursday by the 11 o'clock train. The engine-driver's name was Charles Callum. He is a man of considerable experience. The engine had been running regularly every day for the last six months, and had never been repaired. When the train starts from Aylesbury the porters examine the wheels; the same at Tring.

By a Juror—The porters do not examine the engine. It is the driver's duty to do so.

[What follows is copied *verbatim* from the short-hand writer's notes.]

Frederick Parker *sworn and examined*:—

Coroner—You live at Wolverton?—Yes, sir.

And are foreman to the engineers there?—Yes, sir.

You are foreman under Mr. Bury?—Yes, sir.

By a Juror—Mr. Bury, who superintends the locomotive department?—Yes.

Coroner—How many years have you been Engineer?—I have been in Mr. Bury's employ for the last 10 years.

Practically employed all that time?—Practically employed on locomotives.

You construct the engines?—I superintend all the arrangements there.

Do you not construct them?—We renew all the parts as they wear out.

If an engine came in of this kind, you could tell whether it was well built or not?—Yes.

What is it; steel or iron?—The shaft, sir?

Yes.—Iron, sir.

Wrought or cast?—Wrought.

You know the engine No. 2, on the Aylesbury line?—Yes.

When did you last have it in your workshop?—She came in to be repaired on March 30, 1842.

What was the matter with it then?—Nothing particular: she came in to be generally repaired.

In March, 1842; March last. I see you have got your book there?—Yes: we put new tires on the driving wheels; repaired the pistons, cylinders, and steam valves. The axle boxes were repaired; some part of them were new, and those which were not new we repaired entirely, and made as good as the others.

A Juror—Which axle boxes?—All of them.

Coroner—Only the boxes?—We call it the box—the wheel.

The boxes, then, do not include the axletree?—No, sir. Repaired axle boxes, tires, framing round the firebox, starting gear, and fog signals put on her.

What is that?—A signal put on in case of fogs, to call the engineman's attention.

The engine was brought in, and you were desired to inspect and see to her, and make her right?—Yes.

Did you examine her directly?—Yes, sir.

Did you examine the axletree in particular?—Not more than the others. When these wheels are put on the lathe, we turn them with the shaft; we always examine the whole. When the shaft is in the lathe, as was the case with this, the engineer who attends the lathe has his attention particularly called to that.

Do you mean by the shaft, what is called the axletree?—Yes; we draw on this wheel, and turn it by the other, and if there is any defect at all, it is sure to show it there.

Did you detect any defect in the shaft?—No.

If there had been any, could you?—Yes.

Suppose you had been told it was hollow?—I cannot account for it.

It must have been a fault, I suppose?

A Juror—We have not had that before.

Coroner—I am only stating it suppositiously?—I suppose that it has been a fault in the first instance.

But I thought you said you could have detected it?—If the outside is good, that is all we can see.

In your judgment it was perfectly safe, then?—So far as we could see while it was in the lathe.

Would not ringing detect any such defect?—No, not unless the wheels were off.

But you had them off?—No, sir. We turn them on the shaft when we examine them.

A Juror—Are the wheels screwed on these shafts?—Why, they are put very nearly parallel and then keyed on.

Coroner—It appeared to you externally sound?—Yes; if there had been any fault we must have detected it.

If there was an internal defect you could not discover that?—No.

Not by any means?—No man could by any possible means see the inside of it.

A Juror—I thought I understood you to say, that if it was detached from the wheel you could detect it by hammering?—Why, we should have a better chance, because the shaft would be loose then.

But you did not?—No; we suppose it to be better to turn it on one wheel and drive it by the other. The strain put upon it by the wheel goes through the shaft, and if there be any defect at all, we should certainly detect it by the vibration and the exuding of the oil; we have detected faults in several shafts in that way.

Was that used six months ago with respect to this particular shaft?—Yes.

There were no repairs done to that part of the engine, according to your note book?—Oh, yes; the whole was repaired. We put two new tires on the driving wheels, and re-turned the front wheels. That is the first thing that was done.

Coroner—Was that done in March?—That was done in March.

New tires, were there in March?—New tires on the driving wheels and repaired.

Including all of them?—Yes.

A Juror—Then you did take off the fore wheels?—All the wheels were taken off from under the engine; we re-turned the driving wheels; the others were defective; we thought they had been worn long enough; we took them off and put new ones on, re-turning the first.

What did you do with the shaft?—Merely tried it and noticed it particularly while on the lathe, the same as we do all the rest.

What is the mode of constructing the shaft. Is it what they call "faggoting," or done in the same way as anchors?—Yes; they are faggoted or hammered of solid iron; bar iron welded together and wrought into shape. We put them in the furnace and exclude the air. We first have them in the rough; we then put them on the lathe, and turn them to exactly what shape we want.

Of how many pieces will the fore axle consist?—That depends on circumstances.

Where was this constructed?—At Bolton, in Lancashire.

Not by Mr. Bury?—No, sir; by Mr. Hick.

You do not know how this particular axle was constructed?—No.

It is much stronger, several pieces faggoted together, than one piece?—Oh, yes.

How many should it consist of?—Many of them would consist of about four or five.

If they were properly hammered together, and perfectly welded, would there have been interstices between them?—No; not if they were welded well together.

If there is any fault in this wheel it must have proceeded from insufficient welding or hammering?—Yes.

Could anything else have done it?—I should say not.

All the air would have been driven out by the hammering?—Yes; unless it had any catch on the edges there the air would get in; but to all appearance, so far as we could see, it was pretty sound and well united.

They work from the centre to the outside and drive out the air?—Yes.

If proper care is taken, there ought to be no interstices, no hollowing in it?—No.

In your experience, did you ever know a fore axle break in any engine in the kingdom?—Oh, yes,

Any axles are made subject to break, are they not?—Yes.

They are not so subject to danger?—No.

The axles are kept together by the machinery?—Yes.

So that experience has proved that part of the axle may be separated, and yet the wheel of the engine run on straight?—Yes.

That could not take place if it was not made thus?—No, sir.

This was a fore axle?—Yes, sir.

You know this by experience?—Yes.

It strengthens the engine, and the momentum ends?—Yes.

Experiments were made by making two wheels run round a single wheel?—Yes.

As this one broke, there was nothing to keep the engine up?—If it had broken anywhere else the engine would not have come down.

It is evidently an accident fraught with danger—the breaking of the fore axle—much more than breaking the hinder driving axle?—Yes.

You mean in these engines more especially?—Yes.

That is so with respect to the driving wheels?—We had a shaft some time ago which broke in the "journal," about 3 miles from where this was, and the engine was run carefully from Berkhamstead to Wolverton, when we had it off and examined it: the driver did not know the shaft had separated.

What do you call the "journal?"—The bearing part.

And that broke externally?—Yes.

Therefore there was nothing to keep the wheel on that?—Yes.

Have you since examined this fracture?—Yes.

What is your opinion as to the state of the iron—I cannot say exactly, because it is very dirty just now. It appeared to me good—more especially, the part

under the engine is not so bad as near the extremity.

The diameter is 4½ inches, is it not?—Four inches, *this part.*

I understand that the whole circle presents a fractured appearance there; only a small portion of bright *iron; but* there is a part of the iron that has the appearance of a recent fracture. How does all the rest appear?—As if it had been broken some time.

Is there any appearance of oxydation or rusting, like an old fracture, as if the air or moisture had got into the crack?—No; I did not see any appearance at all of oxydation.

CORONER—Do you find fault then with the wheel, or not?—No; there are layers of iron, just as if it had been solid; one layer of iron put on another in the manufacture of the shaft in the first instance.

Is that a right or a wrong way?—It is perfectly right.

What is the defect you now detect on examination?—I suppose the shaft having been cracked some time, the parts which were cracked got worse.

A Juror—With all your science you could not have detected it, although it was getting worse, excepting by ringing it with the wheel off?—No, we have no other means of testing it.

If this axle had been visible to you, you would have seen it then?—Yes; if there is a defect of that kind in the shaft, the parts show it if it be ever so sligh; the oil works into it. When it is put on the wheel, there is a strain throughout; when the workman turns the right hand wheel, he is driving that round the left; then the right hand wheel is driven through the whole length: if there is a tendency to fracture, or any defect at all in the iron, it is sure to show it. When there is any defect, I always examine them myself minutely. If there is any vibration, or if he sees any of the oil working out of any of the crevices, the man gives notice of it.

You are quite sure there was no crack six months ago?—The crack is in such a position I should not see if there had been any fracture without taking off the wheel.

In such a position that it was not visible to the eye of the engine driver or person who usually examines or looks after the engines?—No.

If there had been a crack at all during that time, he could not have seen it?—No.

If the engine had been taken to pieces and examined, you could not have seen it except by the usual mode of examination?—That is very doubtful.

How often is that examined?—Every time the engine comes in for repairs.

How often is that?—According to circumstances, depending on wear and tear.

Nothing requires more careful inspection than the fore axle of the engine?—Nothing more than the axles and the wheels. We take them out more frequently than anything else.

The fore axle more than the hinder axle, because it is more liable to danger?—The hinder axle is more likely to break than the fore axle; it frequently stops the engine.

Six months seems a long time for any one engine to go on working on a line without being seen?—Time does not matter so much, it is the distance of working that is the test. We have some that have worked less time that have done a great deal more work.

The Aylesbury engines do not work so much as the Birmingham?—No, sir.

It is not quite so far?—No.

It gives longer on the whole journey to the Aylesbury engines?—No.

What is the difference?—There is not much difference—the working is about the same.

Is there any difference of construction or capability between the Birmingham and Aylesbury engines?—No, none whatever. We have some engines from London to Birmingham which are heavier than the Aylesbury engines. The Aylesbury engines are the smallest kind of engines we have.

But for their size as efficient as any of the other?—Just the same, sir.

CORONER—What additional strength will you get by another half inch in the diameter. Some, you say, are made on 4½ inch, and others more?—None more than 4½.

A Juror—Was not this rather more than 4½?—No.

CORONER—Did I understand him rightly to say, that the Aylesbury engines were not worked so hard as the Birmingham?—About the same, sir; there is not a great difference; there may be a few miles. In round numbers a 4 inch shaft shows 16 inches. If I give them another half inch it will made 20½ to 16. It should be worked by decimals to bring it out properly.

A Juror—Your merchandise engines are larger?—No, not larger than some of the passenger engines.

CORONER—Now, Mr. Parker, I think we understand you distinctly, that in the daily survey of this engine by any person whose duty it is to do it, unless the fault was external it could not have been detected, unless you took it out and put it on the lathe?—Just so.

You yourself, if you had been at Aylesbury, could not have detected it?—No.

It was within the journal, was it?—Yes; not more than a quarter of an inch within was near where it broke.

Whose duty is it to go down to Aylesbury to survey them?—The engineman has to make a report every day at Camden Town.

Then you send down, or go and fetch the engine?—There is a man there who is sent down; if the defect is of any great extent, the engine is sent to Wolverton to be repaired. But every engineman reports his engine every day, and if there is nothing the matter he reports his engine "correct."

I am very anxious, indeed, that the jury should understand this. The man could not have seen it?—No; not unless the wheels had been taken to be repaired, then it must have been seen.

The fault did not exist in March last, because you must have seen it if it had?—We must have seen it; because in the state it is now, we could not possibly have driven the wheel—one wheel, the right hand wheel; we could not possibly have driven the wheel one turn without discovering it.

A Juror—It is an external fault all the way round?—Yes.

CORONER—So close to the box that you could not see it?—It was not visible.

A Juror—An external fault all the way round, and in short there was only a portion in the centre by which it was held?—Yes.

A Juror—How near was it from the end—what is the piece broken off the wheel?—Not more than three-eighths of an inch—the brass part close up by the wheel.

How far does the fracture take place—close by the shaft—near the short end?—I think you mean the wheel—the brass of the wheel is on the end of the shaft.

The end of the shaft itself, not the wheel: I want to know how much of that is broken?—Not much.

How much of that goes into the wheel?—Seven or eight inches.

Then you mean about 7 or 8 inches from the extreme end?—Yes.

Have you examined closely the state of the fracture?—Yes.

Perhaps you will look at that, and see whether you consider it is correct?—(handing a diagram of the wheel to the witness)—Yes; it gives you a notion of it.

Are the proportions all right?—Yes, very nearly.

Which is the sound and which the unsound part?—The white, sir.

A Juror—The round is 2½ inch one way?—In the centre; not quite so much at bottom.

CORONER—One more question, Mr. Parker. Do you know Charles Callum?—Yes.

He was your engine driver to Birmingham?—Yes; he had been there before I came on the line; he was on this line since the first commencement, between five and six years ago.

Driving the whole time?—Yes.

Was he a man of experience?—We always considered him about the best engineman we had.

There are two Callums, you know; Peter and Charles?—Yes; I know Peter and Charles both.

You are speaking of Charles?—Yes; we consider him the steadiest man, and the man most to be depended on.

A Juror—I do not think the jury have a question upon this point—about the propriety of the conduct of the driver, and all the officers of the railway; generally speaking, they are a brave and intrepid set of men—the drivers; but the state of the axle is the most important point of inquiry?—I am not aware that I can explain it any further. The journal is just by the inside of the nave of the wheel; when we turn the wheel, we have a bearing that takes them just where the bearing is now: if the man is turning this wheel on one end of the shaft, he drives it by this, and if there is any fault he always can tell.

The other end being fixed in the lathe?—Yes; he turns this so (describing to the jury), and if there is any defect at all through the length of this shaft, he is sure to perceive it. If a man finds it, he tells me "such and such a wheel is driving very much, I wish you would look at it," and I do so. If I cannot see the crack—if it is in any part of the wheel not exposed to the eye—if the outside of the wheel is good, and it is very bad inside, by putting it on the lathe, we soon detect it.

CORONER—When you saw this shaft on the lathe in March, I ask you as a practical man, was it then, according to your judgment, a sound, useful, working axletree?—I should say yes, sir.

CORONER—I think that will do, gentlemen: he is a man of science, and a practical man.

A Juror—I think the unsoundness to which Mr. Parker alludes was what he calls a crack transversely through the shaft?—Longitudinally.

It does not matter whether longitudinally or transversely, but was that all?—Yes.

Was it not immediately to be detected by the hollowness?—Yes.

There was a hollow within it?—Not to any serious extent.

The hollow would not go far in longitudinally?—I should say not. If it is a defect in any way whatever, driving it on one wheel and turning it on the other is sure to detect it.

The whole of the injury here is in the diameter of the shaft, and not in the direction of the axle?—Yes.

There is no hollowness in the direction of the axis?—No; there may be a little, but very little.

Is there not a very extensive weakness or unsoundness in the direction of the diameter of the cylinder?—Yes; that is the way the fracture is, (Referring to the diagram.)

It is surrounding it. A small portion of sound metal, a very small portion—in the centre?—In the middle of it, or very nearly the middle of it.

Now, what do you suppose was the cause of the unsoundness?—I cannot give you any opinion upon it.

Was it a fault in the original construction, or faggoting?—No.

Was it from some undue wrenching or strain on that particular wheel?—That is the only way in which I can account for it.

I have made inquiry if the engine has ever been off the road, and I am quite certain that it has?—If it has we examined it very minutely; if an engine does get off the road we examine it very sharply.

Would a strain on a sharp curve, with the engine pressing right on that side of the curve, produce it. There are sharp curves on that line?—No; there would be a strain.

CORONER—Do I understand you that there was a strain on one side, but on the other there was no strain?—No.

A Juror—This strain is throughout the wheel; there is on every curve a strain on the wheel?—Not sufficient, sir, to have produced this. There is the flange of the wheel on the curve; there is a cone on the wheel which compensates.

Another Juror—If there had been six wheels to this engine, the accident could not have happened?—It would have happened just the same with six wheels in my opinion; only the two front wheels will guide.

CORONER—This engine was made at Bolton?—Yes.

Whom by?—By Mr. Benjamin Hick.

Does he construct engines for the Company?—He has constructed some.

Is it a new thing to go to him?—No.

Have you had this long?—We have had these engines for some years.

Mr. Bury made a great many of the engines?—Yes; but not this. Mr. Hick has made 12 for the Company.

Mr. Creed—These engines are purchased of a contractor, on Mr. Bury's plan and specification.—There is no difference between them; they are all on the same plan.

CORONER—I think I have heard you say that there has not occurred a case of this sort before on the line?—No.

A Juror—Have you ever known such an extensive degree of unsoundness as this?—No.

CORONER—Have you ever had a fracture before?—Yes; one of the engineers observed his engine jump a little; that was first observed at Berkhampstead. He stopped and examined, and could find no fault. He thought it best to send the train on by another engine;



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however, the man went on with it to Wolverton, and we did not know until we got it off the engine what it was.

Was that one of Mr. Hick's engines?—No, sir.

Was there so much indication of unsoundness in that as in this?—That was different; those were more longitudinal than this.

And not so short?—No.

This broke quite short, but in that case much longer?—Yes.

As the common expression is, as a carrot breaks—perfectly square, perfectly at right angles?—Yes.

Was there a jagged edge there?—Very little.

A Juror—This is a very important point.

CORONER—I think we need not have Callum now?

Several Jurors—Certainly not, now, sir.

A Juror—I think not. There is no doubt about Callum's good conduct. I think that the whole of the engine drivers, without any exception, are a very intelligent and a very brave set of men.

CORONER—I believe the Company have a very high opinion of this Charles Callum?

Witness—During all the time that Charles Callum has been with the Company this is the first time he has been late with his train; he has never been late with his train before.

CORONER—We have had that evidence before, I think?

Witness—This is the first time he has been late, and this is the first time an accident has occurred to him. The man has been so very fortunate, if any notice can be taken of that.

A Juror—Has he noticed any defect in the Aylesbury engines before, more than the Birmingham engines?—I believe not; I have not much knowledge of the Aylesbury engines. He never missed bringing in the train before.

I think there has. From my own experience I have found the 8 o'clock train had been detained waiting at Chillington for the Aylesbury train, which did not come in because something had happened to the engine.

Mr. Creed—The Aylesbury train has been stopped three times by cattle straying on the road.

CORONER—We must confine our attention to this particular engine, gentlemen.

Witness—If his train had been detained by any defect in the engine I should certainly have known of it, and I have no knowledge at all of it.

A Juror—How long do you consider there has been any defect in this shaft, because you think there was none in March?—I think so, sir. It may perhaps all have occurred within a few days past; but the fracture has been some time, I think, by the appearance of the shaft.

CORONER—Was it originally soundly made?—I have not the least doubt of it; otherwise it would not have stood the test it has.

The fracture was a little crack at first, and then increased gradually, little by little?—Yes.

A Juror—You know the appearance that iron would present at different times?—Yes.

Mr. Bury—That axle has run 40,000 miles since the engine was put on the road. It is the original axle that came from the maker that has run 40,000 miles.

CORONER—This is important; we had better have this on oath, Mr. Bury.

MR. EDWARD BURY, *sworn and examined.*

CORONER—Where do you live, Mr. Bury?—I live now at Wolverton.

An engineer, or what are you?—I have the charge of all the machinery.

A Juror—You are Superintendent of the Locomotive Department there, I think?—I have the charge of the locomotives, and all the machinery; the whole charge I have.

You know the engine No. 2?—Yes.

She has run—how long?—She started in January, 1840. She has run about 40,000 miles.

Another Juror—Never had any accident, except the one now under consideration?—No.

If there had, she would have come into you?—Yes.

Another Juror—When was she launched?—In January, 1840.

That is very nearly three years ago?—Yes.

CORONER—She is of the same calibre as the engines on the Birmingham line?—In every respect, rather better; because she was made after we had been at work two years, and we had the benefit of experience.

CORONER—The same, only that she is rather smaller in the bore.

A Juror—You have altered the scale of your engines within two years?—Yes.

But the Aylesbury engines were considered sufficient for your work previous to the time when you determined upon changing them?—They were made by Mr. Hick before the Company determined to change the size of them. I went down to Bolton for the purpose, but we were too late. If we could have changed them we should, but the order was too far advanced, and we could not change them.

A Juror—Is it your opinion that the engines were sufficient, the Aylesbury trains being lighter?—Yes.

CORONER—You work the trains much heavier now?—Yes.

Some have 20 carriages?—Yes; 20 carriages has been the ordinary load of an engine; with a 12-inch cylinder, it is but 12 carriages. We do not like them to go with more, because with a violent wind, or change of weather, they may possibly not keep their time.

A Juror—When the engine is proceeding along a curve is there not a pressure on the axle?—That will depend upon the nature of the curve.

There is a little?—Yes; but I cannot give you the calculation.

CORONER—Would there be a pound weight?—More than that; if you consider that one wheel has to run a greater distance than the other, there must be a portion.

A Juror—The whole is in one piece; the wheel and the box; not like a common cart wheel, which runs round an axle?—Yes; each pair of wheels is dependent upon its own axle only, independent of the other wheels; the front wheel, the axle of which is now broken, is nothing more than a roller, unconnected with the engine, except as rollers.

But the pressure produced by a curve would not be sufficient to break a sound axle?—We have run 40,000 journeys, and this is the only circumstance of the sort that has taken place. I should have said on Thursday morning that such an accident could not have taken place.

How long have the Company employed Mr. Hick?—He has made 12 engines for us; he made 6 in 1835, and then he had a subsequent order, and these engines were delivered in 1840.

He is not an inexperienced man?—Oh, no! He is now dead; he died since the beginning of this year. I should say there did not exist a more eminent man in his particular line of business in England.

Was the whole axle of the engine and the frame of the wheel one rolling mass?—Yes.

Not like an ordinary carriage where the wheel turns round on its axis?—No; the two wheels and the axle move together, as I have explained; therefore, if there is a curve, one of the two wheels is a little longer than the other in running round the curve, and the wheel must be forced back a little, imperceptibly. Consequently, there is a little sliding—there is a little torsion. As one cannot turn round faster than the other, there must be a little torsion—a little sliding motion. I should think it had received some sudden blow or jerk.

But that would not break a common axle, would it, sir?—I should say if it was sound no torsion would break it. We have never had an accident, except this one, and the one which broke inside the journal, where the engine came to Wolverton in safety. In that case, I should consider it was an original defect in the iron, but before we could discover that the engine had run 70,000 miles.

Was there any defect in the forging of the shaft that broke on Thursday morning?—Yes; I think that has been the cause of it. Some defect in the faggoting.

Which could not be detected until it broke?—No.

A Juror—It is very important that the jury should know that.

CORONER—But it is equally important to know that no man could have detected this; that no railway officer could have detected this.

Witness—No examination by any person under the engine could have discovered it, unless it had been taken to pieces, which must be done at the workshop, because it cannot be seen.

An engine cannot be taken to pieces in a common station so as to expose this piece?—No; we must have it taken off the wheels.

This examination cannot by possibility take place in the station?—No; if an engine comes in all right, we report it so.

As far as any examination will secure safety that examination always takes place?—Always takes place, daily.

It is too unwieldy to take them to pieces there?—It is impossible.

CORONER—You trust the reporting upon the state of the engine to others?—We do not trust them; we compel them to make a report; but they are examined afterwards. The engine which comes from Aylesbury would go to London to the Camden station, and there the person in charge would hear what Callum had to say; but if he did not make a report, the person would take care to see after the engine before it went out.

Daily, is that?—Daily. Callum was selected to go to Aylesbury, because of his experience, and because there was no person at Aylesbury to take the charge.

A Juror—Have the Birmingham Railway Company been in the habit of working with a luggage van between the engine and the carriages?—Never.

They never did?—No.

Were there not some regulations of that kind at one time?—The mail trains; not the other trains in the night.

Were not there some regulation of that kind after the accident on the Great Western Railway near Reading?—I do not know what has been done on the Great Western line.

I do not mean on the Great Western Railway, I mean on the Brighton line?—Yes.

CORONER—The Brighton line have done so, we saw yesterday, since the case of Mr. Carpue?—Yes.

May I ask you, Mr. Bury, why your Company do not adopt that plan. I believe you all admit it to be a safe one?—There are objections to it. The matter has been very much agitated in our Company whether it shall be done or not, and I believe now the Company will do it.

There is an objection to passengers being put into first carriages, is there not?—I believe it is so. The persons who have generally been hurt have been in those carriages. Experience points out the propriety of doing something of that sort; but I think there may be situations in which a carriage placed in that position will produce more serious accidents, indeed almost worse than we have ever yet known.

A Juror—The result of such a plan can only be proved by experience?—Of course.

CORONER—A carriage interposed between the engine and the first carriage would have been of service in this case?—Yes; it might.

A Juror—Yes; if there had been an empty carriage the woman would have been still alive. An empty carriage would have been knocked down the bank, and no other carriage damaged?—Yes; it might be damaged.

Mr. Erle—I happen to know, for I was in the next carriage to the one overturned, and it was a very singular thing that the wheels of the tender were in such a position that they locked the body of this second carriage. Such a thing might not happen once in a hundred times. Had it not been for this, all the carriages must have gone the bank.

A Juror—The first carriage that went over the bank I am told had four persons in it, three of whom were hurt. There was only one who escaped.

CORONER—Yes; there was this man here—(pointing to a person in the room)—he was one who escapsized.

A Juror—I am told there were 24 persons in that carriage.

Mr. Erle—Oh, no; only three.

A Juror—Then they were all hurt. If there had been 24 persons it would have been frightful to contemplate what the result might have been. It would indeed, in that case have been very serious.

Another Juror—The Aylesbury train is inverted when it comes to Cheddington on the Birmingham line; it is a very bad plan, and certainly very inconvenient?

Witness—We cannot help it; it must be so one way; whatever way it enters the London and Birmingham Railway this alteration must take place.

Not as the engine comes in towards London?—Whichever way the junction takes place, it must be so.

I thought it might be like the Grand Junction, between Manchester and Liverpool, where they go in a very short curve; they do not do it upon this plan. When the train comes from Liverpool, it comes on the line one way, and from Manchester the other, so as to avoid this change of engine?—Their arrangement is different from ours.

But I mean the train going from Liverpool turning off to Liverpool or Manchester at pleasure. The Grand Junction line comes on at right angles, and the train turns there; might not this plan be adopted in this case?—I think not.

There may be local difficulties which will produce great inconvenience, and which would almost defeat any arrangement you might make in that respect; but, could you not place an empty carriage?—We

could manage an empty carriage so as to interpose *that between* the engine and the train.

A portion of every journey you perform with the engine before the tender; must not it be so?—Yes.

Because the engine has to pass along and run and get behind the train and push it back, going after it, so that the tender is always before the engine either on *one* part of the journey or the other?—Yes.

CORONER—This is the first case of accident you have had, Mr. Bury?—Yes; it is the first case we have had.

A Juror—The probability is that this poor woman got into this particular carriage thinking it was the safest; hen they changed the engine, and that car*riage which* was last became fast.

CORONER—Gentlemen of the jury—I think we need not prolong the investigation; the evidence lies within *a nut-shell*. It is scarcely necessary that I should read the whole of this evidence over to you.

Several Jurors—Oh, no; it is not necessary, Mr. Coroner.

CORONER—It is hardly possible to doubt that the poor woman's death was the result of accident. I do not think any one who has heard the evidence can question it. The only question is the deodand—the amount of deodand. I must confess that personally I have a great objection to deodands. I consider them as relics of old Popish observances, and ancient absurdities. But it is the law, and while it is so, it will be your duty to observe it; we must take the law as we find it, which insists on putting on a deodand. The amount of that deodand is for your consideration. If you think the Company at all to blame, it will be your duty to impose a deodand to a considerable amount. I think myself that they are not at all to blame. If you think as I do upon the matter, of course the deodand will be only a nominal one. Your verdict, I presume, I may record as "Accidental Death."

Foreman of the Jury—Yes; I think we are agreed upon that.

CORONER—Gentlemen, you will be kind enough to consider your verdict. I shall record it as "Accidental Death," leaving the amount of deodand open. What is the value of the engine, Mr. Bury?

Mr. Bury—£1,250 was the original cost of the engine.

CORONER—But what is its worth at this moment?

Mr. Bury—Before I give an opinion upon that I should like to examine it. I could give you a rough guess.

Mr. Creed—What was it taken at at the last valuation, Mr. Bury, when we took our stock last?

Mr. Bury—I think 900*l*.; no, about 850*l*.

CORONER—About 850*l*.

Mr. Bury—Yes; about that.

CORONER (to the gentlemen of the jury)—You can retire, gentlemen, if you please.

A Juror—The only doubt we have is respecting the deodand.

CORONER—A deodand is a fine levied on the thing itself by which the accident has been caused.

A Juror—A deodand is a composition for the thing itself. The ancient doctrine of deodand is, that the thing itself should be dedicated to God.

CORONER—The origin of it was this—a fine was levied upon the thing to pay for prayers or masses for the repose of the souls of the persons killed.

A Juror—I daresay it had its origin in the Levitical Law, which says that the thing itself shall be dedicated to God.

CORONER—Oh, yes; I could find you the chapter and verse.

Foreman of the Jury—We wish to retire, sir.

CORONER—Very well, gentlemen.

After a short absence, the Jury returned to the inquest room.

CORONER—Well, gentlemen, have you agreed upon your verdict?

Foreman of the Jury—Yes, sir. The verdict of the Jury is, "Accidental Death; with a deodand upon the engine of 5*s*." The jury strongly recommend to the London and Birmingham Railway Company in future to work an empty carriage or luggage van between the engine and the passengers' carriages, as they consider in this case the accident would not have happened had this been done.

A Juror—At least that the death would not have happened; the accident would have happened all the same.

CORONER—Yes; certainly. I quite agree in your verdict, gentlemen, and I am sure the gentlemen of the Company will be very glad to attend to your suggestion.

Mr. Creed—I stated to the Coroner before your return, gentlemen, and I state again, that the Company have already been considering the expediency of it if it was only to satisfy the public mind. I have no doubt they will adopt your suggestion, and place an empty carriage between the engine and the passenger carriages.

A Juror—We consider the accident could not have been helped. There is no blame to be attributed to the servants of the Company, but the death might have been prevented by an arrangement like that proposed.

CORONER—Then your verdict, gentlemen, is "That the deceased, Mary Bye, was accidentally killed by the overturning of a carriage" (reading the finding to the jury, which they afterwards signed).

A Juror—The jury mentioned the cause of accident rather more explicitly than you have it there.

CORONER—I do not think we need add that; it will go in the short-hand writer's notes fully.

We believe we may state with confidence, that the Directors of the Birmingham Railway have for some time contemplated placing a carriage between the tender and the first passenger carriage of every train. Several experiments were made to ascertain the description of carriage best suited for the proposed object. A carriage truck was first tried, but experience proved that the only carriages suitable were either second-class carriages or parcels vans. A number of parcels vans was then ordered to be built to supply *advanced guards* for each of the trains, and until these carriages are completed an empty second-class carriage will be used as a substitute with every train. We are happy to hear that Tomlin, who was most hurt, is going on well.—*Times.*

THE LATE ACCIDENT ON THE PARIS AND VERSAILLES RAILWAY.

IT would seem that a short extract which we gave last week from a provincial contemporary, as to the result of the late inquiry, was erroneous. We subjoin the following particulars from the *Morning Post*:—

On Saturday, the 10th inst., the Seventh Chamber of Correctional Police was crowded to excess to hear the judgment. At a quarter-past 2 o'clock the President (M. Perrot de Chezelles) in the midst of profound silence, pronounced the following judgment:—

Seeing that, according to the indictment, the 8th of May catastrophe was owing to the following facts and circumstances—the getting off the rails and breaking of the right axletree, and one of the springs of the *Matthew Murray* engine; the insufficiency of the number of engines of the Company; the unfitness and bad state of the *Matthew Murray*; the placing it with another locomotive of unequal force; and finally, the excessive velocity of the convoy; all which facts and circumstances are to be imputed to the accused.

In respect to the getting off the rails and the breaking of the right axletree and springs:

Seeing that neither the judge-arbitrators (experts) nor the engineers, or the other witnesses, in their depositions, have been able to determine in a positive manner the order in which these various accidents took place; that even on this point, upon which scientific men were divided, only conjectural opinions have been given; from whence it follows that the tribunal remains in doubt in that respect, and cannot draw any inference against the accused; when it is, moreover, established by the unanimous evidence of the engineers and judge-arbitrators that the spring and axletree were made of good iron, well wrought, and are still susceptible of a long service.

In respect to the insufficiency of the material:

Seeing that this has not been proved, that even the engineer charged by the Government with the inspection of the railroads gives favourable testimony as to the number of engines, and the fitness and good state of the *Matthew Murray* machine;

Seeing that, according to the opinions of science, at the moment of the catastrophe, the fitness of this engine cannot be impugned, and that, in considering the particular construction of the *Matthew Murray*, the Tribunal has had no proof that the locomotive had the reputation of being bad and presenting signs of danger, nor that it had been remarked by the Company, or that it had exceeded, or even attained, on the 8th of May, the bounds of the ordinary service of an engine; that, finally, it had been purchased from a skilful and experienced manufacturer, who had made many others of precisely the same kind, against which no complaints nor protests had been raised, and the use of which is still allowed both in France and abroad;

Seeing, in respect to the manner of placing the *Matthew Murray*, that it was in strict accordance with custom, and that no blame can be imputed for this to the accused, inasmuch as scientific men are even now divided on this point.

In respect to the excessive speed:—Seeing that, on this point, the evidence is contradictory; that no sufficient proof results thereof, that the convoy went at a speed to cause or aggravate the accident; and that, for the rest, supposing even this last point proved, the fault must be brought home to the accused; and that in this respect, the accusation had not been borne out;

Seeing, in respect to the claims put in for damages, that the Courts of Correctional Police have not the power of deciding civil actions but accessorily for the public action, and that no offence having been established, the demands for damages could not be decided;

The Tribunal, for the above reasons, dismisses all the accused from the consequences of the indictment, and condemns the civil parties (demanding damages) in the costs!!

WANT OF ROADS IN CHINA.

COMPARED with the grand system of water communication, land carriage is little regarded; and Mr. Barrow believes that in the whole extent of the empire there is hardly a road that can be considered better than a footpath. The value of the ground, the scarcity of cattle for waggons, the almost exclusive use of chairs and litters for the convenience of travellers, and of coolies or porters for the transfer of goods, render any greater breadth unnecessary. They contrive, indeed, to employ in these narrow tracks a very peculiar species of conveyance. To loaded wheelbarrows they attach a sail, which, when the wind is favourable, materially aids their progress, and whole fleets of these vehicles may be seen moving along. Milton even alludes to the plains—

"Of Sericana, where Chineses drive
With sails, and wind their cany wagons light."

After all, where a road does become actually necessar to connect any of their points of intercourse, the inhabitants spare neither cost nor labour in making it complete. For example, the avenue leading from the capital to its port, is at once magnificent and commodious. The surface is perfectly level, and the middle part, for the breadth of 20 feet, is paved with flags of granite. Again, the road over the mountains of Tchekiang, though it be narrow, is covered with fine gravel from the neighbouring hills, and kept quite smooth. In the lofty barrier of Quang-tung, as has already been observed, a great part of the summit of the Mei-ling mountain has been excavated, in order to facilitate the passage.—*Liverpool Courier.*

[We would strongly recommend all who wish to have an accurate notion of Chinese habits and manners, to pay a visit to the Chinese Exhibition, at Hyde Park Corner. They will gain more information from a pleasant lounge of an hour there than from the perusal of a score of volumes of descriptive works. We would paticularly recommend the Exhibition to our country friends who may visit the metropolis at this festive season. It is in the highest degree interesting and instructive.—ED. R. T.]

NORTH MIDLAND RAILWAY.—We are happy to hear that the old and new Directors of this railway continue to act together with perfect harmony, and that there is every prospect of the reductions recommended by the Committee of Investigation being carried out, with one or two very trifling exceptions. It has been determined that the watchmen at the several stations on the line shall for the present be continued, and that two boys shall not be substituted for men as assistant flag-bearers at the junction with the Manchester and Leeds Railway. With these exceptions, all the reductions will be effected, and that with the concurrence of the old Directors who remain on the Board. We also understand that Mr. Marshall, the Superintendent of the Locomotive Department, who had resigned his office, will continue to fill it, being satisfied that the saving proposed in that department may be effected with perfect propriety. The question of the rate of toll for minerals is likewise arranged, the Board having resolved, with the concurrence of some of the principal coal-owners on the line, that the toll for conveying coal on the line shall be raised from 1d. to 1½d. per ton per mile, except where the coal is carried forward by some other railway to places south of Derby or north of Normanton, in which case it is thought the trade will not bear a higher rate than the present. The Board are also occupied with further arrangements, which it is hoped will increase the revenue.—*Leeds Mercury.*



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CALEDONIAN RAILWAY—RIVAL LINES.

On Thursday last, the 8th instant, a meeting of the parties interested in the projected line of railway between Lancaster and Carlisle, by the valley of the Lune, and whose interests were affected by and who were friendly to the said line, was held at the Royal Hotel, Kirkby Lonsdale, for the purpose of taking into consideration the best means of promoting such line. The meeting was numerously and respectably attended. The Rev. J. H. Fisher, Vicar of Kirkby Lonsdale, was in the chair.

After a few words from W. W. Carus Wilson, Esq., of Casterton, in which he stated that he came there neither to encourage nor oppose, but merely to hear the discussions, in order to enable him to come to some definite conclusion,

Richard Atkinson, Esq., proceeded to address the meeting. There could be no doubt that the Lune line of the Caledonian Railway would prove, in the first place, a great advantage to the labouring population—their distress had been considerable, and it was a great object to relieve that distress. The present was a question whether the railway should come by the vale of Lune or by Kendal. The interests of the people of that valley had as much right to be attended to as the interests of the neighbouring vales. If the establishment of a railroad through Kendal would be to the interests of the Kendal folk, it must also be an advantage to the inhabitants of the vale of the Lune. View it in connection with the sources of profit, it would open up both to the tradesman, the landowner, and the farmer. As to the cost, none could doubt that that was the cheapest and the shortest line. The difference had been calculated at 126,008*l*. All the calculations of Engineers, that is, those employed in jobs of that nature, were generally as 3 to 1—300,000*l*. for 100,000*l*. If they said 126,000*l*. the cost was more likely to be 370,000*l*. There was also a question of a mile and a half extra cost. No railway in England was worked for less than 1,440*l*. per mile per annum. The London and Birmingham cost 2,200*l*. per mile per annum, and the Great Western Railway, which was the best in the kingdom, and for which Mr. Brunel was engineer, amounted to pretty much the same, viz. 2,200*l*. Mr. Locke constructed the Lancaster and Preston Railway, and his estimate was 200,000*l*., but the actual cost amounted to upwards of half a million. Whatever might be said of the practicability of the line from Kendal to Grayrigg, it did contain great difficulties. He had come along that line in order to form some idea of it, and he must say the difficulties were of a serious magnitude; they might be overcome, but it would be at a vast expense. What the Birmingham Company wanted was a cheap communication, and it did not matter to them whether Kendal or Kirkby Lonsdale were the line chosen; but which ever offered the best opportunities would, no doubt, be the one obtained. (Hear, hear.) Suppose the railway to be formed by Kendal to Grayrigg, the lowest estimate would be 176,000*l*. more than the Lune line, requiring an expenditure of 9,000*l*. per annum. Kendal could not raise that traffic, for it was burthened with a poors' rate of 7s. 6d. in the pound. All the traffic of Kendal was in a manner subject to the canal. It was well known that, in the case of the Preston and Lancaster Railway, the canal and railway were cutting each other's throats. In case the railway went by Kendal, the canal would do the same. No one would join a line in such circumstances; for until the canal was filled up it would always be so. Mr. Nicholson said that the population of Kendal was 31,000. The population of the vale of Lune, from Lancaster to Sedbergh, was, he could venture to say, 20,000. He took all these places in the immediate line. He did not embrace Giggleswick and Settle, and those branching from the main valley. Those 20,000, therefore, being in a direct line of communication, would necessarily be of greater weight than 31,000 straggled over the face of the country. It was well known that a considerable portion of the Kendal traffic was by sea; but the canal would continue to bring them cheaper, should the Company only realise 100*l*. per annum by it, and thus it would always have an interest adverse to that of the railroad. The traffic on the Lune line would be greater. The interests of a few individuals might be destroyed, and some would be benefited. Mr. Wilson of Casterton would be a considerable gainer, perhaps to the amount of 2,000*l*. per annum. Mr. Wilson of Rigmaden would be injured. But he trusted there was no one there who would put his private interests against the public good. He would ask what conduced to the interest of the community? Good roads and easy communication to markets. Here was a road made ready to their hands, without a penny's expense to them. There would be a relief of money spent in labour which would confer a lasting memorial to their advantage. He had endeavoured to find a reason for their opposition, but he could not. If the railway was an advantage, as represented, he called upon all to give him their support. If it would benefit the farmer and the landowner, let them give him their assistance. To the professional man and the man of pleasure it would be an undoubted advantage; and he called upon one and all to give him hand and heart in the cause. Mr. Atkinson then read a resolution in favour of the line by the valley of Lune, which was seconded by A. B. Tomlinson, Esq., and carried unanimously.

After some more addresses to the meeting by W. W. Carus Wilson, Esq., Mr. Suart of Sedbergh, and other gentlemen, the following declaration was proposed and adopted, viz.:—

That independently of an individual interest and the prosperity of that portion of the country with which we are more immediately connected, we view the projected railroad between Lancaster and Carlisle as a great work of national and public concernment. We are anxious, therefore, that that line be adopted which offers the fairest probability of being brought to a successful completion.

That the same line is the shortest; presents no material difficulties in its execution; is the one pointed out by the physical configuration of the country; which passes in its whole extent, through a district of high cultivation and great fertility; will most materially benefit an agricultural and manufacturing population of nearly 20,000 inhabitants; will call into existence sources of mineral wealth, which, whilst it will give employment to great numbers of persons, will very materially add to the general prosperity; will interfere with no rival interest whatever; will greatly benefit, and cannot possibly prejudice, the country through which it passes; which, finally, presents the fairest prospects to the shareholder, if once engaged in, of being brought to a successful conclusion.

That in contrast with these advantages, the Kendal line being more circuitous, will call for a larger outlay in its construction, and require a greater yearly expenditure if ever completed; that it will pass through a country generally inferior in fertility, and have to traverse in a portion of its length, a course presenting great natural impediments; that for fully one-third of its whole length between Lancaster and Carlisle it will have to compete with a rival well-established interest, which is not likely to be conciliated, and cannot easily be annihilated.

That as long as the Lancaster and Kendal Canal continues in existence, so long will the advantage offered by the traffic of the town of Kendal be illusory, and that, by consequence, the contemplated railroad, if carried by that course, must for full one-third of its whole extent be long worked under conditions the most unfavourable and unprofitable. That as these impediments and disadvantages can never be overcome except at a most serious sacrifice on the part of the public, we fear that those persons who are aware of them may be deterred from embarking capital in a project which, from requiring so considerable, and in our opinion so useless an expenditure, will necessarily offer so small a probability of a productive return.—*Westmorland Gazette*, Dec. 10.

We [*Westmorland Gazette*] have very great pleasure in laying before our readers the following copy of a letter from our excellent county member, Mr. Alderman Thompson, to Mr. Richard Atkinson, Kirkby Lonsdale, on the question of the lines of railway by Kendal or by Lune. It is fortunate for the county that it possesses a member with such influence, capable of resisting the impulses of self-interest and self-convenience, and at the same time of taking sound, discriminating views on a subject which ought to be decided on Bentham's principle of "the greatest benefit to the greatest numbers." But the letter will speak for itself:—

Pendarron House, 3rd Dec., 1842.

Dear Sir,—Your letter of the date of the 30th of November and directed to London, has reached me here, and I thank you for the courtesy you have shown me by informing me of the meeting which has been called for Thursday next, "to consider the best means of promoting the projected line of railway between Lancaster and Carlisle, by the valley of the Lune." I much regret that my engagements here will preclude me from attending the meeting, and personally explaining the grounds upon which I am bound to support the line by Kendal. As you have justly observed, the question at issue is not of a political character, yet it can hardly be said that it is one of secondary importance, for in my judgment by its decision will the agricultural and manufacturing interests of the country, as well as the general convenience of a great majority of the inhabitants of Westmorland be affected. I cannot therefore realize even your hope that "I may stand neuter in the conflict." My constituency have a right to demand my services on an occasion which deeply concerns their local interest, and I shall pursue that course which I have adopted under the like circumstances. It has been my fortune, in the course of a public life of nearly twenty-five year's duration, to have represented some of the largest constituencies in the kingdom, and it has not unfrequently happened that a diversity of opinion has prevailed concerning their local affairs when under the consideration of the legislature. My practice has been, under such circumstances, to apply my mind, and strive to ascertain what course was the best calculated to advance their general good, and upon this principle I purpose to act in respect to the Caledonian Railway. I believe the line by Kendal will be more beneficial to the general interests of my constituents than if it were formed by the valley of Lune. In this opinion I am supported by the Commissioners appointed by the Government to survey the two lines; the Kendal line traverses a district containing a population of 31,500, and the Lune line of only 2,700. I cannot conclude this letter without assuring you that I deeply regret a sense of my public duty requires me to adopt a course of conduct which appears to my neighbours and friends at Kirkby Lonsdale prejudicial to their local interests, and with which, as they must know, my own are materially identified.

I am, dear Sir, yours very faithfully,
W. THOMPSON.

To Richard Atkinson, Esq., Kirby Lonsdale.

The Central Committee for promoting this great national work, met in the Town Hall on Saturday last, to consider the progress already made in the preliminary arrangements. Col. Graham, of Mosknowe, presided; and there were also present, P. H. Howard, Esq., M.P.; George Dixon, Esq.; W. Wilde, Esq.; H. D. Maclean. Esq.; John Dixon, Esq.; Dr. Barnes, Captain Grant, and Mr. Larmer. Col. Graham stated the particulars of the important meeting held at Birmingham on the 8th ultimo, which have already appeared in our columns, and they seemed to give general satisfaction. After some conversation, as to the best means of securing the consent of the landed proprietors to the proposed railway, the following resolutions were unanimously adopted:—

I. That the Central Committee are much gratified to find that the projected Caledonian Railway was unanimously approved of by a highly influential meeting of Railway Directors held at Birmingham on the 8th of November last, and that the meeting resolved to recommend to their several Companies the support of the undertaking, and named a Committee for the purpose of taking steps towards the formation of section No. I. of the proposed line, namely, from Lancaster to Carlisle.

II. That the projected railway would be the means of greatly facilitating the intercourse of the north-west of England with all the leading commercial cities of Great Britain; and the Central Committee, in announcing this, do therefore now call upon the proprietors and inhabitants generally of the towns and landward parishes through (or near) which the line is proposed to pass, to render their best assistance to an undertaking calculated to be so vastly beneficial in its results to all classes of the community.

III. That as soon as the lists of proprietors on the line and the necessary notices are prepared, this Committee will be happy to adopt the most suitable means of communicating with the proprietors in this neighbourhood, and facilitating the procuring of their assent; and recommend to the other Committees on the line to assemble and adopt a similar course.

IV. That one hundred copies of these resolutions be printed, and that a copy be furnished to Captain Huish, for the information of the Committee appointed at the Birmingham meeting.

V. That the Mayor and Mr. John Dixon (who are present) be requested to communicate the present resolutions to the Town Council, and request their co-operation in a matter so important to the interests of the Borough.

The meeting then adjourned to Saturday, the 17th inst.—*Carlisle Patriot*, Dec. 8.

Railway Communication to Holyhead.—The *Chester Chronicle* says, "In the ensuing session we hope to see a Bill passed by the legislature to form a railway from the station at Chester, running through the coal and mineral district of North Wales to Wrexham, plans of which were lodged on the 30th ult. at the proper offices; and though this railway is principally intended for the local traffic of our neighbourhood, it will be an important step in advance of the route to Holyhead, as it will pass through the suburbs of Chester, crossing the river Dee, and run about four miles in the direct line to Holyhead; and we are happy to add, we have every reason to believe the parties engaged in this undertaking have the ability to accomplish their object, in which they have our good wishes."

—o—

Birmingham and Gloucester Railway.—We are glad to find that the traffic returns published weekly in the public journals has been steadily increasing in amount, compared with the returns of the corresponding periods of last year, for some time past. This circumstance, in the face of a continued depression of trade, and consequently of travelling, augurs well for the interests of the Company, and we sincerely hope will continue. The Directors, desirous of affording every possible accommodation to the public, have so arranged their plans, in connection with the London and Birmingham Company, as to enable passengers to book from Cheltenham to London direct by a train, which, leaving the Queen's-road station at 20 minutes past 1, arrives in London at 9; a down train leaving Euston-square at 15 minutes to 10, a.m., and reaching Cheltenham at 5 p.m.—*Cheltenham Looker-On.*

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REAT NORTH OF ENGLAND RAILWAY—*MEE*TING OF PROPRIETORS.

MEETING of the proprietors of the Great North of gland Railway resident in Newcastle, Gateshead· ields, Sunderland, and the neighbourhood, was ld in the Clarendon Hotel, Grainger-street, New- *stle-on*-Tyne, on Saturday, and was pretty nume- usly attended. On the motion of Mr. Johnasson, r. Alderman POTTER was requested to occupy the *air.*

The CHAIRMAN, in opening the proceedings, said, e meeting had been convened in order to consider in *hat way they* could best promote the interests of that eat undertaking, in which they were all so largely ncerned. It was perfectly obvious to all of them *at the* management of the Company had hitherto t been such as could be approved of; but it was useless tempting to recriminate; so let what was past be nsidered as gone, not to be recalled, except as it ight conduce to the better management of the Com- ny in future. He believed, standing as this under- king did as a great trunk of railway communication, d with so many lines running into it, if the manage- ent were good, it could not but answer, and pay the areholders something like interest on their money. le hoped that some gentleman would be prepared to bmit a resolution that would tend to promote the ood they contemplated. He had wished that some der shareholder than himself had taken the chair on is occasion; for his information on the subject was xtremely limited. He knew that the concern was ad; but he knew little more than what had been tated by Mr. Watson at the last meeting of the hareholders.

Mr. JOSEPH WATSON said, it was only necessary or him to state, that since the last half-yearly meeting f the Company, it had become the opinion of many entlemen that it was desirable that the shareholders hould meet to consider, and take steps to prevent, he disastrous consequences which must ensue to his Company from the improper interference of the Directors of another Company, namely, the Stock- on and Darlington Railway Company, in its affairs The Great North of England Railway Company, n conjunction with the Brandling Junction and New- astle and Carlisle, had guaranteed a return of 6 per ent. to the shareholders in the Newcastle and Dar- ington Junction, and he observed that a competing ine had been projected, and plans deposited with the Clerk of the Peace to enable the parties to go to Par- iament for an Act This line, which originated with he Stockton and Darlington Company, some of the Directors in which were also Directors in the Great North of England Railway, which had joined in giving the guarantee of 6 per cent. to the sharehold- ers of the Junction line, would be highly injurious to the Junction line, and every means ought to be taken to prevent its being carried into execution. Per- haps the subject would be better understood by his reading from a draft Report, which he held in his hand, the whole of the circumstances connected with the project of forming a railway communication from York to Newcastle, of which the portion from York to Darlington had been completed, and that from Darlington to Newcastle, by the Junction line, was now in progress. [This document, which was rather lengthy, entered into a history of the formation of the Company and the completion of the line to Dar- lington, which absorbed the whole capital of the Com- pany, and was completed first in order to meet the views of certain influential individuals connected with the line. It was then found that, though surveys of the line north of Darlington had been made, and land purchased in some places, the Company had not the means of carrying it into execution. After matters had remained in this position some time, the Junc- tion line was projected, proceeding some distance from Darlington to Shincliffe, on the line originally surveyed. This plan was opposed by the Stockton and Darlington Railway Company, who were desirous that the line from Darlington should proceed so far upon the Stockton Railway, and they had petitioned the Lords to be heard by counsel against it. There could be no doubt that this was the fact, though the opposition was carried on in the names of some of the landowners on the line. The same Company had now projected a competing line, and it was necessary that the shareholders in the parent line should do everything in their power to prevent such competing line being carried into execution. It was proposed as a first step to re-model the Directory of the Great North of England Railway—that those holding office in both Companies, that is the North of Eng- land and the Stockton and Darlington, should with- draw; that the Board should consist of seven mem- bers, two being appointed from York, two from Dar- lington, one from Thirsk, and two from Newcastle, Shields, Sunderland, and the adjoining district. This, it was thought, would give a fair representation to the Company, and prevent its affairs falling into improper hands.] After reading the Report, of which the above is a mere abstract, Mr. Watson concluded by moving "That the draft of the address to the proprietors of the Great North of England Railway now read be referred to a Committee to be examined, and when approved of, that it be printed, and that copies be sent to each of the shareholders in this Company, and to the respective Boards of the Stockton and Darlington Railway, the Newcastle and Darlington Junction Railway, and the other Railway Companies who have united in the guarantee of 6 per cent. per annum for ten years to the shareholders in the Newcastle and Darlington Junction Company; and that such Com- mittee consist of the following gentlemen, with power toadd to their number:—Messrs. Eddowes, Johnasson, Kell, Beaumont, and Joseph Watson."

The motion was seconded by Wm. BEAUMONT, Esq., and carried unanimously.

Mr. JOHNASSON observed, that it was very easy to find fault with Directors in public Companies, and es- pecially when the railways did not pay; but he thought the shareholders in the present case were not complaining without very good reason. From the statements in the address which had been read, they had not only very good reason to complain, but strong grounds to suspect that they had not been fairly dealt with by a portion of the Directors in the Great North of England Railway. He disliked to make charges against gentlemen in a public capacity when they were not present, and therefore he would reserve what he had to say on this head till he had the pleasure of seeing them at the next annual meeting, when he pledged himself to bring the subject forward. Mr. Johnasson concluded by proposing, "That in the opi- nion of this meeting, the Directors should be free from any connection which can interfere with their in- dependent management of the affairs of the Company; and that therefore gentlemen who hold office in the Stockton and Darlington Railway Company ought to discontinue acting in a similar capacity in this Com- pany."

Mr. JAMES EDDOWES had great pleasure in se- conding the motion as it stood, though he considered it ought to be a little more stringent.

The CHAIRMAN observed that it ought to include all the officers of the Company as well as the Directors; and after a short conversation this alteration was adopted—the resolution, as amended, being, "That in the opinion of this meeting, the Directors and officers of the Company should be free," &c. In this shape it was ultimately carried

Mr. W. H. BROCKETT then moved "That the thanks of the shareholders in this Company, and the inhabi- tants of the district generally, are due to George Hudson, Esq., the Chairman, and to the Directors of the Newcastle and Darlington Junction Company, for the public spirit they had manifested in originating that Company, and for the integrity and firmness which they have displayed in resisting the attempts made to induce them to deviate on to the Stockton and Darlington Railway,"

Mr. JOYCE seconded the motion, which was also carried.

Mr. KELL moved that a vote of thanks be given to John Hodgson Hinde, Esq., Hedworth Lambton, Esq., and the other members of Parliament connected with the district, for their exertions during the last Session of Parliament, in having secured a direct line of railway communication from Darlington to Shin- cliffe; and that they be respectfully requested to give their best exertions in preventing the passing of the Act of which the Stockton and Darlington Company have given notice.

The motion was seconded by Mr. GEO BAINES, and carried unanimously.

The next resolution, moved by Mr. Henry Walker, and seconded by Mr. Glaholm, was to the effect that the shareholders present pledge themselves to use every exertion to prevent the formation of the com- peting line to the Newcastle and Darlington Junction Railway.

A vote of thanks was passed to Mr. Watson, and also to the Chairman, after which the meeting sepa- rated.

The mail from Worcester to Ludlow, after running for half a century, made its last journey on Tuesday se'nnight, thus leaving the public without any official conveyance for letters between Worcester and Ten- bury.

DEAN FOREST AND GLOUCESTER RAILWAY.

A MEETING of the mining and trading interests of the Dean Forest was held at the Speech House, on Wednesday, the 7th inst., to consider a proposition submitted to them by the Dean Forest Railway Com- pany, for extending the line of that railway to Glou- cester, constructed for locomotive power. The meet- ing was numerous and of great respectability. The Chairman (PETER TEAGUE, Esq.) opened the pro- ceedings of the day by expressing his satisfaction at the proposed highly important measure.

JOHN DISNEY, Esq., the Chairman of the Dean Forest Railway Company, addressed the meeting in a very eloquent speech. He said that the Company had responded to the call made upon them by the Govern- ment for an improved line of communication from the Forest, and that it was the wish and the intention of this Company, in promoting the measure, to grant every facility possible to the various interests likely to be affected by the undertaking. He read the Report made to her Majesty's Commissioners of Woods and Forests, by Messrs. Buddle and Sopwith, two of the Dean Forest Mining Commissioners, and also a letter from the Secretary of the Woods and Forests, approv- ing the line now proposed.

Mr. BALLARD reminded Mr. Disney that he had omitted to refer to the great outlet for Forest coal, which is now opened to an extensive district by the Herefordshire Canal; that the heavy charges now borne in the transmission of the coal to Gloucester was a prohibition to its use, and that a reduction in price would bring it into general consumption.

SAMUEL BAKER, Esq., said, he had listened with great satisfaction to the eloquent and perspicuous statement made by Mr. Disney, by whom the subject had been so fully and clearly explained as to leave little room for further comment, but he might be per- mitted to point to one great source which had been left untouched—the exportation trade from Gloucester. It will be evident to gentlemen connected with the mining interests, that notwithstanding the favourable position in which they were placed with respect to distance from the port of Gloucester, they have been isolated and shut out from the participation in the foreign export trade, by the expensive and inconve- nient mode of transit of their product, it will be evi- dent to them that unless they adopt similar improve- ments with other places which have followed up the discoveries made by science, and thus availed them- selves of those facilities which are now adopted in every other mining district, it will be impossible for the Forest interest to compete with their more enter- prising and successful rivals; and they must then be confined to the limited markets of their own localities. Even now the important town of Cheltenham is sup- plied with coals by railway conveyance from Derby, a distance of 106 miles, whilst the mines of the Forest are within 20 miles; but the riches of the Forest are not confined to coals alone,—iron ore of the richest quality, and stones of a superior kind, are within the reach of a great and populous neighbourhood, but its uses are debarred by their exorbitant transit charges, which are incurred in the absence of a cheap convey- ance. He rejoiced that the prospect was now before them for obtaining those advantages, and he con- gratulated the mining interest now present, and the humbler individuals dependent upon them, that the dawn of better days would break upon them. He re- joiced that the hardy Forest labourer, who has through a long period of great deprivation and distress borne his suffering and want with exemplary patience and loyalty, whilst rebellion stalked abroad in other min- ing districts, would now have the prospect of full and profitable employment, by the opening which is pro- mised for the product of their labours. Having said thus much he trusted that he should be acquitted from having any intention to offer the slightest opposition to the principle of the measure proposed by the gentle- men connected with the Dean Forest Railway, and if his humble endeavours could be servicable in forward- ing the measure, they would be given heartily, but it must be conditional; much as he desired so great and important an improvement, he must be assured that placing the power in the hands of the existing Com- pany would not injure the interests of the proprietors of mines, and that every advantage possible would be extended to the respective mining and trading inter- ests. He was aware that such subjects could not be calmly discussed at a public meeting like the present, and he should therefore propose that a Committee be appointed to be the representatives of this meeting, with power to arrange the protective classes with the Railway Company, and he should move a resolution to that effect. He confessed that at the first glance at the plans he felt considerable jealously at the terminus

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being at Bilston. He thought that the line of edge rails should be laid down to the extreme point of the present tramway to the Churchway Engine, so that all the collieries might have the opportunity of running lines thereto. He concluded by moving a resolution to that effect, and appointing a Committee of Forest Miners to agree upon clauses to be introduced in the Act of Parliament.

EDWARD PROTHEROE, Esq., said that he rather wished to refrain from taking a prominent part in the proceedings of that meeting, but he could not help expressing his gratification at the very handsome and feeling manner in which his friends, Mr. Disney and Mr. Baker, had spoken of the services he had rendered to the Forest of Dean. He had expended his fortune in employing its population, and though he had not met with success for himself, owing to the very defect which they were now about to remedy, though, after bearing the heat and burthen of the day, others would now reap where he had sown; yet his heart was still in the Forest, and he wished his grave to be under its turf. He bore willing testimony to the exemplary conduct of the working miners of the Forest during a season of trying distress for want of regular employment, and he was delighted to think that they would now be rewarded by full work and fair wages, bringing comfort to themselves and their families. He had been somewhat alarmed by the doubtful manner in which Mr. Baker had signified his willingness to support the plan brought forward by the Forest of Dean Railway Company, but he was delighted to find that there was, in reality, no difference between them. It would indeed have been a calamity to have met with opposition, or only a qualified support, from a gentleman of his acuteness of intellect and weight of influence; but his requirements, when explained, were perfectly just and reasonable, and would be met by the ready assent of the promoters of this measure. It was natural enough to suspect, from the terminus of the new road being fixed at Bilston, that it was intended to give a partial and almost exclusive benefit to his (Mr. Protheroe's) Bilston Collieries; but he should be ashamed to ask the support of his brother foresters to any plan of improvement founded upon a selfish principle of monopoly. Captain Moorsom had chosen to fix his terminus at Bilson, as the most convenient spot in respect of elevation for extending branches to other collieries; but it was his (Mr. P.'s) desire that the improved railway should be extended to the utmost limit of the Company's line of road, and that express power should be given in their Bill for every proprietor of works to form a junction with it. He believed there would be trade enough for all, and he should rejoice to see new works opened to meet the enlarged demand. He was desirous even to invite an union with, he would not call it the rival, but the sister railway of the Severn and Wye, upon equal and liberal terms. He saw no possible objection to the appointment of a Committee from this meeting to confer with that of the Forest of Dean Railway Company, and to settle with them the claims and provisions of the intended Bill that were necessary to secure the rights and interests of the miners and traders in general, and he felt assured that there would be a satisfactory arrangement for their mutual advantage; in truth, their interests were one and the same, and, instead of quarrelling upon petty differences, he hoped to see all parties uniting in the one great object of improving their ways, and thus affording free openings for the development of the abundant resources of wealth and prosperity as yet hardly begun to be tried in the Forest of Dean.

Various resolutions were then passed unanimously, favourable to prosecuting the plan proposed, and also a resolution submitted by Mr. Baker, appointing a Committee composed of proprietors of mines, and pledging the Company to extend the rails for locomotive engine power to the Churchway Engine.—*Gloucester Paper.*

[*From our Correspondent.*]

On Tuesday last the scheme was submitted to one of the largest meetings that have assembled at Gloucester, for a purely mercantile purpose, for many years. The attendance of the promoters of the measure was numerous, including Mr. Disney, the Chairman of the present (Tram) Railway Company, and Mr. Protheroe, the extensive coal-mine proprietor. On the part of the City appeared Mr. Baker, Sir Matthew Wood, Mr. P. Price, Mr. Marten, and other leading merchants. The meeting was held at the Shire Hall.

The present communication betwixt the Forest and the outlets for its minerals, is carried on by means of a tram-road, a slow and expensive process, but, as appears, tolerably remunerative to the shareholders,—the dividends for some years past averaging more than 5 per cent. The Commissioners of Woods and Forests, with the view of drawing out the resources of the crown-lands, have offered encouragement to the Dean Forest Railway Company to construct a line adapted for locomotive power in the direction of Gloucester; and this, added to the representations and remonstrances of the traders and colliers of the Forest, led to the present movement. In 1841, a plan was lodged and application made for a Bill to Parliament, but the Standing Orders not having been fully complied with, the object was defeated. The present plan is almost the same, the only difference being the construction of a tunnel in one part. This explanation is necessary, as reference was often made in course of the proceedings to the two plans.

The distance is 12 miles, and the expense, according to Captain W. S. Moorsom, the Engineer, will be 120,000*l.* This is proposed to be raised by borrowing 60,000*l.* upon the security of 7,000*l.*, the net revenue of the present tram-road, and 13,000*l.*, the additional prospective income, and creating 1,200 new shares, at 50*l.* each. Engrafting these new shares upon the present concern, the capital stock stands thus:—

Present shares, 2,500, new shares, 1,200; 3,700; equal at 50*l.* to 185,000*l.*

It is proposed to appropriate the estimated net revenue of 20,000*l.* thus:—

1st. Interest on debentures, 60,000*l.* at 5 per cent.	£3,000
Interest on 3,700 shares, 185,000*l.*	9,250
	£12,250
2nd. An additional 2½ per cent. on the 1,200 new shares	1,500
3rd. Dividing the remainder equally, 1*l.* 13s 9d per share	6,250
	£20,000

The increase is calculated at the rate of 2s. 6d. per ton for carriage, upon an amount of 212,000 tons, including an allowance of 2,500*l.* expected to be derived from the present tramroad. The price of coal at Gloucester is 13s. per ton; at Cheltenham, 18s.; at Stroud, 16s. Should the scheme be carried into effect, it is expected that the price at Gloucester will be 9s. 6d.; and at Cheltenham and Stroud, 11s.

[Our correspondent furnishes us with a detailed account of the speeches delivered on Tuesday, but we cannot find room for them. Resolutions to the effect above stated were carried.]

RAILWAY ADJUDICATIONS.

DOGGETT *v.* EASTERN COUNTIES' RAILWAY COMPANY.

Vice-Chancellor Bruce's Court, December 12.—His HONOUR gave judgment in this cause. The question in the cause was, in substance, whether in June, 1838, the plaintiff, John Doggett, represented to Mr. Tite, the defendants' surveyor and one of their agents, that the property in Gloucester-court, adjoining and occupied by the plaintiff, together and in connection with John Doggett's freehold property in High-street, Shoreditch, was his part of the latter property, or otherwise the freehold property, or wholly as to five-sixths, of John Doggett, who in truth had only five-sixths of the High-street property. The plaintiff asserted, and the defendants denied this; the allegation of the defendants, contradicted by the plaintiff, being that through such a representation the defendants, believing themselves to be buying of John Doggett the fee-simple of five-sixths of the whole of what the plaintiff occupied, agreed to give a price upon that footing, which the plaintiff desired to apply to five-sixths of the High-street property only. The true was not always the proper, but to such benefit as belonged to the observation that what the defendants alleged in this respect was unlikely to have happened, the plaintiff was entitled. There was an absence of probability, certainly, in the defendants' case, it being clear, upon the evidence, that this Company, through their proper agent or agents, had, before June, 1838, distinct notice that that part of the property occupied by the plaintiff, which was in Gloucester-court, belonged to the plaintiff; that it was held by the plaintiff and Mr. Teel, Mr. Teel being the acting manager of the Gloucester-court property, and also being concerned, previously, as a manager for the plaintiff, in the dealings between him and the Company. The duty of the Directors required that Mr. Tite should, before he valued the property in question, be made acquainted with what the Company knew upon the subject; it must be considered extraordinary, in a high degree, if, in the month of June, 1838, John Doggett had, with any fraudulent or unfair design, represented to Mr. Tite a circumstance so notoriously untrue as that the Gloucester-court property, so occupied by the plaintiff, was, as to the whole or any part of it, the freehold estate of John Doggett. He could have had no rational hope of deceiving the Company; he did not appear to have had any ground for supposing that Mr. Tite was ignorant of the fact. Still if it were satisfactorily proved that John Doggett had committed the fraud imputed to him, the defendants would be entitled to his decision on that occasion, notwithstanding the conduct of their Directors or their agents. That conduct, however, formed only a part of the evidence upon which he considered that the case of fraud had failed. It was remarkable, considering what Mr. Oram and Mr. Wm. H. Doggett had deposed, that Mr. Teel, a witness in the cause, had not been examined as to anything which had taken place since June, 1838. Not forgetting what Mr. Tite had sworn, or having any reason to suppose him otherwise than respectable, he did not believe that the fraud alleged had been either committed or attempted; he did not believe that John Doggett had any dishonest or unfair intention, or that he had made any inaccurate representation to Mr. Tite; and if a case of error without fraud was open to the defendants, he was not satisfied that a case of error or mistake, which it was important to the defendants so to characterise, had been established. Being of opinion that upon the grounds before him a case for resisting the plaintiff's claims for specific performance had not been established, he had considered whether it would be proper to direct further inquiry before a jury or otherwise; and looking to all the circumstances, not excluding from his consideration that the amount in dispute was only 400*l.*, he was upon the whole of opinion that it was his duty to dispose of the cause, thereby decreeing specific performance of the agreement of September, 1838, with costs to the present time, against the defendants.

BRISTOL AND EXETER RAILWAY.—Although the goods traffic on many lines has shown a great falling off, compared to what they were doing 12 or 14 months ago, there is a great increase from Bristol to Taunton, and by the time the line is finished to Beam-bridge, 22 miles from Exeter, the receipts will, it is expected, be double what they are at present. Near Wellington, the works are proceeding with such rapidity that the contractors will finish their undertaking a considerable time before their engagement.—*Bath Journal.*

COACH TRAVELLING IN TIMES PAST AND PRESENT.—Though Salisbury may not, in these railway-days, reckon up the same goodly number of stage-coaches that even some ten years since added much to the general bustle of her highways and public thoroughfare, some few but excellent coaches are still left to us, and we cannot do better than contrast the present rate and mode of travelling that now affords such facilities to our communication with the metropolis, with those which prevailed in the year 1777, with respect especially to the *Salisbury Diligence*, which soon afterwards became so generally and popularly known as the *Light Salisbury* coach, and still continues its daily route, under the management of the Messrs. Weeks:—"The conveyance between Salisbury and London having been found very inconvenient, on account of the carriages travelling all night, it is presumed that a well-conducted plan, free from such inconvenience, will be generally approved. The ladies and gentlemen of the city, close, and neighbourhood of Salisbury are therefore most respectfully informed, that a *Salisbury Diligence* will set out every morning at 6 o'clock from the White Hart, at Salisbury, and the Angel, behind St. Clement's, London, by way of Stockbridge, and will arrive at each of those Inns early the same evening, as fresh horses will be taken at every stage, the same as with a post-chaise. To carry three passengers, at 3d. per mile each, and 14 lbs. luggage; all above, 1d. per lb. N.B. The proprietors will not be accountable for anything above 5*l.* value. The carriages are quite new, elegant, and commodious, and as the proprietors are determined to make this conveyance as agreeable as any method of travelling can be, they humbly hope for the favours of the public. Turnpikes and drivers will be paid by the proprietors."—*Salisbury Herald.*

MR. STEPHENSON, the Secretary of the proposed Evesham Railway, made a fool of himself yesterday in the Court of Exchequer, by bringing an action for libel against a person who had written certain doggrel verses to the Chairman in the Secretary's disparagement. The jury found for the defendant.

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WEST CUMBERLAND RAILWAY.

To the Editor of the Railway Times.

SIR,—Observing, amongst the notices of intended *applications* to Parliament for new railways, one for the West Cumberland line, I am induced to trouble you with a few words, in the hope that the *subject may* be taken up and discussed, and that an undertaking which would be so highly beneficial to this side of the county may not be longer shelved—*as, although* such notices appear to have been given with *four lawyers'* signatures to the same, I cannot discover that any active steps are being taken for carrying it really forward. If these gentlemen do not intend to exert themselves, the sooner they resign their trust into other and abler hands the better.

The manly course you, Mr. Editor, take in exposing the mischievous attempts of engineers, lawyers, and the innumerable birds of prey which attack the "bodies corporate" of railways, and the system of economy in their construction which you so often have advocated, nduce me to believe that were you to examine the line of this proposed railway, and the economical mode that can be adopted in its construction, we should secure your aid in carrying it through, or at least in opening the eyes of the sleek sheep of the Grand Junction and North Union Railways, ere they are shorn, or their golden fleeces lost in the snow-drifts of the Penrith line.

First of all it is intended, I understand, to throw over Mr. Rastrick, whose obstinate determination to knock down half this town with a viaduct which would cut off the town from its harbour, regardless alike of expense and the wishes of the inhabitants (whilst a better line, at the back of the castle, is evident to the commonest tyro, by which not a building will be touched), would have turned every one here into an opponent, instead of being, as we now are, anxious for the railway to be made. And next, the line is to be a single one, with proper passing places, whilst in the face of engineers' and architects' commissions, instead of expensive viaducts and bridges, vallies and rivers are to be crossed by piles, a mode of construction at once rapid and economical, and, if properly looked to in its execution, perfectly lasting.

You will, Sir, no doubt recollect that this is the same line, for the most part, as originally laid down when the inclosure of Morecambe Bay was intended; and although that portion of the scheme is for the present suspended, yet, looking upon the present proposed railway as ultimately leading to that much-abused, but more misunderstood, inclosure, it appears to me that this railway will deserve the support of all who, like myself, consider that inclosure perfectly feasible and capable of execution; whilst in the meantime, as was before proposed, steamers would cross the Bay with regularity from Rampside in Furness to Fleetwood and the Preston and Wyre Railway, and so on to the south.

If such a line were thus made, there is no doubt that it would meet the support of the whole district through which it would pass, and a railway communication would be thus secured connecting Carlisle, Maryport, Workington, Harrington, Whitehaven, Ravenglass, and the whole West Cumberland district, with Preston, Lancashire, and the south, which towns and district would, from our local traffic, pay, even though the Penrith line were formed; for, taking into consideration that the Maryport and Carlisle Railway, which is proceeding rapidly to completion, forms 28 miles of the line, there remains only about 50 to 52 to construct, which, if formed on the economical plan proposed, would not cost more than about 400,000*l.*, —many competent parties say much less. But what is that in comparison with the present estimate of Mr. Locke for the Penrith line? Then look to the towns on the map, and the population returns of each line, and no one can doubt the superiority of the coast line over the other in this respect.

Let the shareholders in the Grand Junction, North Union, and other railways, who are by Act of Parliament going to be united with the wilds of Cumberland, and to have their dividends permanently "locked" up in the bowels of the primitive rocks there, look to these matters, and ponder over them! Let them singly, or by deputation, at any time during the next five months walk over the line, but particularly, on such occasions, let them see it after a heavy fall of snow!

Waiting the favour of their informing us of the result of one of these romantic walks,

I am, Sir, your obedient servant,

AN INHABITANT.

Whitehaven, 7th December, 1842.

LONDON AND CROYDON RAILWAY.

To the Shareholders.

GENTLEMEN,—You will shortly be called together to give your consent to relinquishing the traffic on your railway. This, I have no doubt, will meet with your ready approval, seeing that under present circumstances it is being carried on at a serious loss. A very important matter will also be brought under your consideration. The tactics of Railway Boards are now tolerably well known. When they wish to carry some favourite project they generally delude the meeting convened for the purpose, with the immense advantages that must ensue if it is adopted, and, as a matter of course, the perilous consequences that must follow its rejection. The proprietors present not having time to consider the merits of the question before them, and who hardly know whether they stand on their head or their heels, give a silent acquiescence to the scheme. Thus the Directors gain their object, and, by a *coup-de-main*, carry anything and everything they please.

In making these remarks, I wish it to be understood that I am not alluding to our Board in particular, who indeed deserve praise for the zeal and ability they have shown on the toll question; and though not successful in bringing it to a favourable issue, they nevertheless deserve (and I am sure have) the grateful thanks of the proprietors for their endeavours to do so. But our Board is not infallible, as I shall presently show. The Directors will endeavour to obtain your consent to *a further outlay* in forwarding the proposed extension to the Bricklayers' Arms. It will be proposed that you shall give *one-third* (what an indefinite term!) of the cost in making this new branch. I trust you will meet this proposal with an immediate rejection for the following reasons:—

1st. It cannot be expected in the present unfavourable position of our affairs (the shares being depressed to a point that is really frightful) that we should be dragged into a further expenditure of unknown amount. It ought not to be forgotten that our railway was originally estimated to cost only 150,000*l.*; it has now nearly reached 800,000*l.*, and our Directors appear to be trying hard to get it up to *one million!* It should be kept in mind, too, that a *large portion* of this money *has been spent with the sole view of accommodating the toll-paying Companies using the line.* Surely no one can then say that we have not done all that can reasonably be expected of us by them.

2ndly. I object to it because the scheme will be carried out by the South-Eastern Company, whether we join them in it or not. The proceedings at the late meeting of that Company are decisive on this point. They doubtless considered (whatever our Directors may think) it was not reasonable to expect that we could in our present precarious circumstances give them any pecuniary aid, and it remains to be seen if we shall be such ninnies as to do so.

3rdly. I object to the Company taking any part in it, on account of the unknown amount to which they will be liable. We were first told the Croydon share would be 30,000*l.*; at the next meeting it had risen to 50,000*l.*; it is now said it will be 70,000*l.*; and those who are at all conversant with railway matters will readily agree with me that the amount is more likely to reach 100,000*l.* or 150,000*l.*

I entreat you to profit by the instructive history of the London Bridge station, which has *only* exceeded the estimated cost by 120,000*l.* I know I shall be told that this was not an excess over the estimate, but arose from further accommodation being required. I wish to ask what guarantee have we that the same want of judgment will not be exhibited at the Bricklayers' Arms station, *and, when the convenient time arrives,* that we shall not be told that more accommodation, and with it more money, is wanted?

4thly. I also object to this further expenditure on the ground that we have recently made a great sacrifice of a portion of the toll payable to us by the South-Eastern Company, from which, while it must prove of immense benefit to them, it is very questionable if we derive any advantage; it is, however, gratifying to see that this concession on our part is duly appreciated by that Company. When we see that there is no *necessity* for our joining in this scheme—that it will add another to the many difficulties with which the Company is at present surrounded—that we are about engaging in a life-and-death struggle with the Brighton Company about their *fancy* line into London—that our income from tolls will never reach the amount expected—that we have already to pay 11,300*l.* per annum for interest on borrowed capital, which must be deducted from the profits of the concern before any dividend is divided—that we have had but one paltry dividend of 2½ per cent., though the line has been in operation three years—that our local traffic is destroyed—that our property is ruinously depreciated in value—I say, that in the face of these facts, our Directors must be mad to try to involve us in further and *needless* expenditure, the extent of which no one can foresee. To jobbers in shares—those who buy to-day and sell to-morrow—it may be of no consequence if the line never yields any profit; but *bona fide* holders, who have bought their shares with a view of permanent investment, have a right to demand of the Directors a course of conduct which shall bring the undertaking into steady and profitable operation. This desirable state of things will never be arrived at while they continue to involve us in further liabilities. Gentlemen, proprietors of the Croydon Railway, rally at the approaching meeting, and meet this proposition with an off-hand rejection which its merits richly deserve. Under whatever shape the proposition may be made, I for one am determined to put my hands in my pockets, and protest against any further expenditure.

I am, Gentlemen, yours, &c.,

A CROYDON SHAREHOLDER.

THE LONDON BRIDGE RAILWAYS—PROPOSED CONSOLIDATION.

To the Editor of the Railway Times.

SIR,—A great deal is said in your number of to-day of the South and South-Eastern Directorates being formed into one, but for the Companies to remain distinct, which in my opinion would produce disorder and confusion, while an incorporation of the four Companies into one would be a great benefit to all the shareholders.

The value of the different shares should be taken at the market price on a given day, to be fixed by arbitrators; 50*l.*, 25*l.*, and 12*l.* 10s. shares should be issued, and the proprietors supplied with them at the discount the old shares average on that day, any odd sum either being returned or taken on debenture.

If special meetings were called, and the proprietors of the four Companies approved of my plan, an Act of Parliament could be obtained (I imagine without difficulty) in the ensuing session to authorise its being carried into execution.

Your obedient servant,

A SHAREHOLDER IN ONE OF THE COMPANIES.

December 10, 1842.

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LONDON AND GREENWICH RAILWAY.

To the Shareholders of the London and Greenwich Railway Company.

BROTHER SHAREHOLDERS,—If you do not wish the interest of the original shareholders to be a total loss, withdraw your proxies and attend the next meeting in January, and decide then on the question of reducing the toll and fares, as to your opposition to the Grange-road scheme of the South-Eastern Company, and on other matters of vital importance.

I am, Sir, your obedient servant,
WM. WAILES.

Leeds, December 9, 1842.

BRISTOL AND EXETER RAILWAY.

To the Editor of the Railway Times.

SIR,—Your correspondent, "Vigil," has made so false a presentment of the state and prospects of this undertaking, as to justify the inference either that he is *not* a shareholder, as he professes to be, or that, being such, he has wilfully distorted facts to serve a purpose of his own. What his object may be, I think it quite needless to inquire; but in either case his statements are worthless, and devoid of credit.

"Vigil" speaks more than once of the "branches" to be constructed. Every shareholder knows that *no* branch or branches remain to be made; that the Company is under no obligation to make any; that they have not *now* the power of making any.

"It is currently reported," he says, "in this city [Bristol], that new shares are to be created." "His wish," perhaps, "is father to the thought." I am assured that no such matter has once been under consideration by the Directors, and I believe that to every one "in this city" but himself the "report" is now made "current" for the first time.

"Vigil" asks, "how long the bridge by the cattle market over the river is to remain in its present disgraceful state?" Does he know what he is writing about? The bridge has never been otherwise than substantially sound, and such superficial repairs as were required have been completed for weeks past.

I now proceed to what he terms "the *vital* question for the consideration of the shareholders," namely, "the security of the capital invested in the undertaking." No doubt it is a vital question, and to many, I apprehend, much more so than to "Vigil." He purchased his interest in it, he says, when the shares were about par. I was not so fortunate, for the majority of my shares cost me a premium which, I admit, we may not see again for some time to come. But I shall not try, on this account, to put a false colouring on facts, or to encourage delusive hopes, any more than I can approve of the ill-founded attempt of "Vigil" to depreciate the property of his "fellow shareholders." The capital of the Company *is* secure; and this may be proved on data to which "Vigil," if a shareholder, has access as well as myself, though he has not chosen to refer to them.

By the two last Reports of the Company it appears, that the rent, &c., earned by the line to Bridgewater, for the *first* year, ending 14th June last, has been as follows:—

Rent for 33 miles	£30,000	0	0
Tollage on 206,421 passengers = 5,465,379 miles at ¼d.	5,693	2	1
Ditto on goods = 404,344 miles at ¼d.	421	11	4
Total	£36,114	13	5

which is *four* per cent. clear upon the sum of 902,866*l.* for the cost of the line to Bridgewater.

"Vigil," however, insinuates that the actual traffic of the line does not cover the rent, &c., paid by the Great Western Company; and he pretends to show, by certain figures from the last Great Western Report, that this Company suffered a loss of 4,410*l.* on the half-year, from the two lines under lease. Now it must be borne in mind that the Great Western Directors always *professed* that they should lose heavily on the first year or two of the Exeter lease, but that they looked to the profit during the remainder of the term to compensate for the rent, &c., payable from the first opening. I am not concerned to deny or confirm their alleged loss in respect to the Cheltenham line, but it is not difficult to show that they have not much reason to regret their lease of the Exeter. "Vigil's" apportionment of the loss between the two leased lines by a mileage proportion, is as preposterous as his assertion that "no one conversant with the two lines can doubt that the Cheltenham traffic is more in proportion than the Exeter." If he *really* believes this, the sooner he disposes of his Exeter shares the better; but perhaps he has never taken the trouble of examining the weekly traffic returns which are exhibited to shareholders at the Great Western offices. Be that as it may, he had no occasion to resort to any conjectural estimate, when he had figures before him which incontestably prove a very different result. He may impeach my calculations if he can; otherwise I think his "fellow-shareholders" will see that if the Exeter Company *should* attempt to work the line when completed (that is, after the expiry of the lease, 6 or 7 years hence), there is no reason to apprehend "the lamentable failure" which "Vigil" so fondly anticipates.

I should premise that in taking the average fare per passenger upon the Exeter line at 2¾d. per mile, and the tonnage for goods at 3d. per mile, I am probably in both items rather below the mark. The proportion of first-class passengers on this line is large, and the fares are somewhat higher than on the Great Western Railway itself. The average mileage of each passenger was also *two-thirds* of the whole distance when opened to Bridgewater, or 22 miles out of 33; whilst on the Birmingham and Gloucester it is only about 21 out of 55, and on the Great Western about 31 out of 118. From the Reports of the two Companies, and the weekly traffic returns of the Great Western Railway Company, I estimate the gross receipts for the *first* year from the line to Bridgewater, as follows:—

Passengers, mileage 5,465,379 at 2¾d. per mile		£48,391	7	6
Goods	,, 404,344 at 3d. ,,	5,054	6	0
*	Mails and parcels, one-*eighth* of the receipts, or 10*l.* per week	5,460	0	0
*	Carriages, horses, and dogs, at 20*l.* per week	1,040	0	0
*	Cattle, sheep, &c., say	1,000	0	0
Total		£60,945	13	6

Deducting 40 per cent. for working expenses, this would leave a net sum of 36,567*l.* against 36,114*l.*, payable under the lease to the Exeter Company. And when we see that the London and Birmingham, Edinburgh and Glasgow, and York and North Midland, are working below 40 per cent. expenses, it is reasonable to believe (whatever may be the case just now) that long before the working of the Exeter line can revert to the Company, it will be practicable to reduce the expenditure below this proportion. No line can be more economical than the Exeter for maintenance of way, whilst its position, the simplicity of its traffic, and other causes, enable it to be worked with a very moderate staff. "Vigil" talks of the necessity of a depreciation fund, in imitation of the Great Western. It will be time enough at any rate to form this when the Company have a carrying establishment, and the working of the line is in their own hands.

As to the ultimate cost of the line, "Vigil" speaks with all the assurance of a prophet, and nothing short of "another million," added to the Company's capital, will satisfy him. Luckily there are some "*false* prophets" as well as true, and as the future only will actually *prove* to which class he belongs, to the future I leave his predictions. This, however, may be said, that as the 33 miles to Bridgewater have cost about 900,000*l.*, constructed in the period of high prices and scanty competition, there remains upwards of a million to complete the remaining 42 miles to Exeter, without exceeding the amount authorised to be raised by the existing Act of Incorporation. It is known that the [illegible] sevenths of this remaining distance, the character of the works is most favourable; that all the [illegible] contracts have been let at very moderate prices compared with the past, that the whole of the timber and rails required for the permanent way have been secured at the present low rates, and that an engagement has been made with an active and responsible contractor for laying the upper ballast at a fixed and moderate sum per mile, including materials, &c. These are *facts* which are known to "Vigil," if a shareholder, but he has thought proper to take any notice of them. The readers will draw their own conclusions.

I am, Sir, yours, &c.,
CRITO.

Bristol, December 14, 1842.

P.S.—If the whole of the capital were raised by the shareholders, the rent, &c., under the lease would unquestionably pay 4½, or probably 5 per cent. to the *original* holders *at par*, but as the amounts taken on loan will all bear interest at 5 per cent., the dividend on the shares will perhaps not exceed 4 per cent. for some time to come. The shareholders, however, have the advantage that at the time of being called on for only 70*l.* per share, with the option of receiving 5 per cent. on 25*l.* remaining 30*l.*, if paid up; and to purchasers at the present market price the dividend is upwards of 5 per cent.

EDINBURGH, LEITH, AND NEWHAVEN RAILWAY.

To the Editor of the Railway Times.

SIR,—Although I am aware that this enterprise is no favourite of yours, yet perhaps you will not be unbefriend the shareholders as to inquire what the Directors are about. Some rumours were afloat that the railway was ready for the locomotive by the time of the Queen's visit; but, since that time, we have heard nothing whatever of it; even Mr. Dawson has been utterly mute. Be kind enough, Sir, to inquire for us whether the railway is to be lost or not, because, if such should be the case, the Directors were at least bound to advertise.

I am, Sir, your obedient servant,
[illegible]

Liverpool, 8th December, 1842.

LONDON AND BLACKWALL RAILWAY.

To the Editor of the Railway Times.

SIR,—I venture, through the medium of your valuable journal, to call upon the proprietors of this ill-fated railway to take some prompt and energetic measures to rescue their remaining property from destruction.

Surely the recent squabbles between the Directors and their former Engineer; the question of steam-boats, which I by no means condemn; the Directors in thinking of utility to the railway; the indecision of the Board in first raising and then lowering the fares; the enormous and almost total [illegible] dated legal charges; and the almost total loss of the goods' traffic, call for the strictest inquiry.

It is impossible to discuss these topics at a general meeting; but let a special meeting be called and a Committee appointed to inquire [illegible] into our affairs, and to infuse some new spirit into this drooping concern.

I am, Sir, your obedient servant,
[illegible]

SOUTH-EASTERN RAILWAY.—The works of the South-Eastern Railway are going on at a rapid rate from the west of the Shakspeare tunnel, to the Ashford. Great progress is making on the cutting and the cliffs above the latter are being thrown down by small blasts, thereby saving great labour. The Abbot's-cliff tunnel is no ways behind; it will be believed that so great a quantity of work could been done there within the last three or four [illegible] —*Maidstone Journal.*

* For these items the Exeter Company do not receive any *specific* toll, but a consideration for them is given in the fixed rent. The portion of the Exeter line to Bridgewater (33 miles) is very nearly *one-fifth* of the whole distance from London to Bridgewater, *including* the Cheltenham branch; and these items are probably understated.

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LONDON AND DOVER (SOUTH-EASTERN) RAILWAY.

To the Editor of the Railway Times.

"Why are the termini now first brought forward? Has it just become clear that there must *be a* terminus at Dover? Have all estimates of expense been hitherto without a terminus?"—"DEVON," *Railway Times*, 10th December.

SIR,—Permit me to add to these just and pertinent questions one more. Has it just become evident that we must *enter Dover at all* to complete a London and Dover Railway? It would appear so, for I have been a constant and attentive (because very interested) attendant, and have taken part in the discussions at the periodical meetings of this Company, but not until the last was I aware that we had been listening to, and talking of, estimates, not for the *real*, but as the Chairman very aptly called it, "the Parliamentary line:" not a line to Dover, but to a fort on this side of Dover!—the Engineer himself, being uncertain whether to go under, round, or over this fort, *or stay there*, until "the Duke" very recently "admitted the principle" that a Dover Railway must enter the town!

I have always held, and still retain, a high opinion of the capabilities of this line. I *had* equal confidence in the business habits and *plain dealing* of the Directors, but I do *not* retain that. They appear determined to assert the undeniable prerogative of Railway Boards—that of telling proprietors the truth, *but not the whole of it*. I do not deny that the words "Archcliff Fort" occur in the proceedings at former periods, but that "Archcliff Fort" was NOT Dover I maintain could not be inferred from anything that transpired.

What is our practical lesson from this? That we must enter Dover is quite clear, and the proprietors very properly put their shoulders to the wheel to reach it; but we have learned this—to take for the future all our Directors say *cum grano salis*, and investigate personally, or by Committee, any measures of importance recommended by them—their Bricklayers' Arms project for instance. At a former meeting they had no doubt the Croydon Company (to whom it is of far more importance than to us) would heartily co-operate; and, on that promise, we have expended 36,000*l*. Our proportion would be one-half!—perhaps a third! Now, forsooth, we must go to Parliament by ourselves, although they all the time protest—backed by the energetic Chairman of the Croydon Company—that our co-partners are still eager for their share. Some of our Directors laud the thing as so good *per se*, that we had better retain the whole. For my part I earnestly advise the South-Eastern proprietors to admit all who may desire it to partake of the good things, both in cost and profit, it promises. At all events, before the special meeting is held, I trust the very rough and map-measured data, furnished by our Chairman in proposing this scheme, will be thoroughly investigated by local and other proprietors, that we may not wildly adopt a measure requiring an outlay of 200,000*l*., an additional maintenance of way, and a large additional station, with all the expensive et ceteras thereto belonging.

One redeeming measure the Chairman proposed, and I forgive the Directors much for the earnestness and determination of purpose with which it was introduced. I allude to consolidating the staff stations, and locomotive power of the three Companies. Can anything be more preposterous than to see one half-filled train running for miles at the heels of another; or 38 gentlemen, who for our mutual good should act in concert, pulling, like the bewildered man's two pigs, in opposite directions; and stations multiplied until the puzzled-wigged railer knows not which to choose for his destination; and a staff of engineers, with a host of subs and clerks, sufficiently formidable to half recruit the next brigade sent under General Evans to Spain? Surely—surely, Mr. Editor, if common sense does not remedy this, interest will. Proprietors must, however, remember we shall have this formidable phalanx not for allies, but foes—bitter, determined combatants. Deserters there will be from their ranks. Our own Board are pledged to join us when we unfurl our flag, but that is scarcely the light division of the brigade! But, seriously, proprietors in the three lines who value your property and anticipate even a moderate return from it, concert measures at once to *compel* your respective representatives to listen to the dictates of reason and common sense. If the present Board refuse, dismiss them.

Your obedient servant,

KENT.

SHAREBROKERS' CIRCULARS — MESSRS. R. B. WATSON AND CO.

To the Editor of the Railway Times.

SIR,—It has been lately stated by an authority, which you will not impugn (how justly or not will be shortly apparent), that "amongst the novelties of the day, is the custom arising of certain stockbrokers wishing to bring themselves from obscurity into notice, by the distinguished employment of throwing dirt!" (not of eating it, as the Persian proverb has it)—vide *Railway Times* of the 3rd December, page 1,244. Now, it strikes us very forcibly, that amongst your list of "novelties," you have omitted to mention one that should not be forgotten, viz.:—"the custom arising" of certain Editors of papers "travelling out of the record," by giving opinions on the propriety or impropriety of purchasing certain stocks of railway property, and of selling others. "Every one to his trade," as you justly say; and if parties are seeking investments for their unemployed capital, "*our* province it is," as public stockbrokers, to give such opinions as may lead them to place their capital where it is most likely to be beneficial to those who are seeking such investments. These remarks are fairly called for, in answer to the strictures in which you so amply indulged, on account of our having made some observations in our Circular of the 7th November, on the contract for maintenance of way of the Southampton Railway, and in which we brought in Mr. Locke's name, quite hypothetically. After mentioning the enormous rate at which the contract was made for 10 years, viz., 324*l*. a mile per year, we added, "What ought the shareholders to think of this, *if it be true*, that the Engineer participates in the profits of this bargain?" To this Circular, which had attracted the attention of Mr. Locke (drawn to it, most likely, by some "kind friend"), we had a most indignant disclaimer, and to which we gave as much circulation as our limited means enabled us to do, as much, in fact, as the Circular had previously given currency to the first *supposed* imputation. We also wrote a letter to Mr. L., telling him that as this notion had been long prevalent in the railway world, he had a fine opportunity of contradicting it through the medium of the railway press, now that it had been brought so immediately under his notice. This he has not deigned to do—perhaps, on the principle of the proverb, that says, "*en s'excusant on s'accuse*:" and instead of this he has set the Editor of the *Railway Times* to strike us "a heavy blow," which we regard as a proceeding displaying anything but good taste. If we possessed all that "envy, hatred, and malice" which you attribute to us (as we told Mr. L. in our letter) we should long since have mentioned the circumstance in one of our previous Circulars, having heard of it 12 or 18 months ago, but we thought the present time an appropriate one in which to broach it, when shareholders of different railways re making a decided stand against the lavish expenditure of Directors, and the general *mis*-management of railways. After all, we contend that Mr. Locke ought not to complain so loudly, through you, of what we have said, for we are disposed to agree with Junius, in one of his letters to Sir W. Draper, when he says—"Do you then really think that if I were to ask a most virtuous man, whether he ever committed theft or murder, it would disturb his peace of mind? Such a question might, perhaps, discompose the gravity of his muscles, but I believe it would little affect the tranquility of his conscience."

And now a word at parting. We have been constant readers of your paper ever since it was published, and there is hardly a doctrine you maintain that does not meet with our approbation. To your notions *of low fares* we most heartily subscribe; as also to your desire of seeing all railway accounts being, as far as is practicable, made out on a uniform plan. The want of accommodation in second-class carriages is as apparent to us as it possibly can be to you, for we are quite sure, if the accommodation is made inferior in second-class carriages, people are driven into the third-class, and *not into the first*, as many of the Managers of railways imagine, forgetting that the public must be led, *and not driven*. To all these notions, and to many others, we are willing to subscribe, in harmony with your own ideas on these subjects; but you must really excuse us for denying your right to dictate to us how we are to manage our business, and in what way we are to fill our future Circulars. Those who *employ us* ought to be the best judges, and to them we fearlessly appeal, and especially to those who have known us the longest, as their testimony we should the most covet; and when we tell you that during *the last thirty years* the writer has constantly been occupied in mercantile matters, employing the last seven as a share-broker, and the previous ten as a commercial broker, you will probably see we are not arrogating to ourselves an overweening share of self-confidence, when we assert that we *ought* to know the value of railway stock, as far as the *commercial part of the question is* concerned, better than any Editor of any newspaper in the kingdom.

Trusting that you will spare the use of the Editorial scissors as much as you can, and that you will give immediate insertion to this communication,

We remain, Sir, your obedient servants,

R. B. WATSON & CO.

Leeds, December 14, 1842.

RAILWAYS AND THE DAILY PRESS.

To the Editor of the Railway Times.

SIR,—I have observed with surprise during the last week some very undeserved strictures in one of the daily papers relative to the course of conduct which you have pursued in the recent "Investigation Committees," and as the remarks, from the dogmatic manner in which they are made, would almost seem to amount to an imputation, though an indirect one, on yourself, I conceive it is a matter which ought not to be wholly overlooked by railway shareholders, were it only out of a feeling of gratitude for the consistent and unwearied manner in which for years past you have advocated the rights of railways and their shareholders. To you, as a veteran in the cause, they may well confide the impartial discussion of every subject connected with their interests, whilst, upon the other hand, they and the public cannot be too much upon their guard against the invidious animadversions of those who are mere tyros in railways and their discipline. Unquestionably, railways have their weak points—points which require to be touched upon with impartiality and candour, and it is upon these that the press now fixes its fangs. It cannot be denied that newspaper strictures have done much to ameliorate our railway system, and to put Executives on their best behaviour, but at the same time it is not to be concealed that the daily press is not only lamentably ignorant of the first principles of railway management, but that it is very much actuated by party prejudice.

I leave the subject for the present, but not without a hope that the daily journals, before they again treat so superficially upon railway matters, will endeavour to acquire more solid information, even should they, for that purpose, have occasion to have recourse, as heretofore, to your columns.

I am, Sir, your constant reader,

C. M. A.

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RAILWAY SHARE-LISTS.

The London Prices are supplied by Mr. Wetenhall; the Liverpool by Mr. C. J. Townley; the Edinburgh (marked *) by Mr. R. Allan; and the Glasgow (marked †) by Mr. J. Watson

Length Railw.	Miles opened	No. of shares	Am.o' Share	Amt. paid up.	NAME OF COMPANY.	London. S.	M.	Tu.	W.	Th.	Fri.	Liver pool.
15	15	28000	25	25	Arbroath and Forfar	..*	..	..	..	..	..	..
7	7	2500	20	20	Aylesbury	..	..	..	..	..	..	..
...	...	680	25	25	Ballochney	..	77†	..	..	..	..	..
48½	48½	6300	100	100	Birmingham and Derby	41	..	..	..	..	..	..
—	—	6300	33⅓	26½	Do. (*Thirds*) issued at 8½ dis.	..	..	..	..	..	..	..
55	55	9500	100	100	Birmingham and Gloucester	..	..	..	..	..	..	..
—	—	10000	17½	17½	Ditto (*New*) issued at 7½ dis.	..	..	..	..	..	..	..
14½	10	7000	50	45	Bolton and Preston	..	..	..	..	..	..	..
25	25	6000	50	50	Brandling Junction	..	..	..	..	..	..	..
76	45	15000	100	70	Bristol and Exeter	..	46½	46½	..	..	..	..
27½	...	8000	50	24	Bristol and Gloucester	..	..	..	..	..	..	..
—	—	.....	....	7½	Ditto (*New*)	..	..	..	..	..	..	..
14½	14½	5000	50	50	Chester and Birkenhead	..	..	..	..	..	..	..
—	—	5000	25	20	Ditto (*New Shares*)	..	..	..	..	..	..	..
—	—	7500	50	1	Ditto (*New Shares*)	..	..	..	..	..	..	..
42	18	7500	100	80	Cheltenham and Gt. Western	..	..	..	..	..	..	..
36	36	3000	100	100	Clarence	..	..	..	..	..	..	..
32	...	6000	75	40	Dublin and Drogheda	..	..	..	..	..	..	..
73½	....	8000	100	7½	Dublin and Kilkenny	..	..	..	..	..	..	..
6	6	2000	100	100	Dublin and Kingstown	..	..	..	..	..	..	..
...	16½	4000	25	25	Dundee and Arbroath	16*	15†	..	..	..	..	..
10½	10½	800	50	50	Dundee and Newtyle	..	..	..	..	..	..	..
16	16	2040	50	40½	Durham and Sunderland	..	..	..	..	..	..	..
—	—	1020	30	30	Ditto (*New Shares*)	..	..	..	..	..	..	..
126	17½	54000	25	23	Eastern Counties'	8⅞	9	9	..	8⅞	..	8⅞
—	—	.....	....	8¼	Ditto (*New*)	10⅜	..	..	..	10⅜	..	10⅜
—	—	64000	8¼	8¼	Ditto (*Debentures*)	10⅜	..	..	..	..	..	10⅜
46	46	18000	50	50	Edinburgh and Glasgow	48*	48¼	..	48¼	..	..	47½
—	—	18000	12½	5	Ditto (*New*)	5*	5†	..	..	..	..	5
..	....	1200	50	50	Edinburgh and Dalkeith	25*	..	..	..	..	..	..
....	....	1200	50	50	Ditto (*New Shares*)	54*	..	..	..	..	..	..
....	....	2000	25	25	Edin., Leith, & Dalkeith Br.	10*	..	..	..	..	..	..
....	....	5000	20	20	Edin., Leith, & Newhaven	..*	..	..	..	..	..	..
....	....	1960	25	25	Glasgow and Garnkirk	35*	33†	..	..	..	..	..
91	40	12500	50	50	Glasgow, Paisley, & Ayrshire	31*	31½†	..	..	..	..	..
-	—	12500	12½	5	Ditto (*Quarter*)	5½*	5½†	..	..	..	..	..
22½	22½	16000	25	25	Glasgow, Paisley, & Greenk.	15*	13†	..	..	..	..	..
83¾	83¾	10918	100	100	Grand Junction	..	..	..	..	191	..	189
—	—	10918	50	50	Ditto (*New Shares*)	..	..	..	..	..	..	95
—	—	5000	25	25	Ditto (*Quarter Shares*)	..	..	..	..	..	..	..
—	—	17627	25	10	Ditto (*Ditto*)	..	..	..	..	..	..	29
74	45	10000	100	100	Great North of England	..	..	..	..	..	..	..
118¼	118¾	25000	100	65	Great Western	90	90⅓	..	90	90	90⅓	90
—	—	25000	50	50	Ditto (*New Shares*)	64	64	64¼	64	64	64¼	64
—	—	37500	20	4	Ditto (*Fifths*)	8⅞	..	..	8⅞	9	9	8⅞
....	....	.....	....	2	Havre and Rouen	..	..	2½	2½	..	..	..
18	18	800	100	100	Hayle	..	..	..	..	..	..	..
31	31	8000	50	50	Hull & Sel., or Hull & Leeds J.	..	..	..	..	..	..	..
20½	20½	5000	50	47	Lancaster and Preston	..	..	..	..	..	..	..
—	—	5000	374	19	Ditto (*Three-quarter Shares*)	..	..	..	..	..	..	..
20	20	2100	100	100	Leeds and Selby	..	..	..	..	..	..	..
16	16	15000	50	50	Leicester and Swannington	..	..	..	..	..	..	..
—	—	800	50	50	Ditto (*New*)	..	..	..	..	..	..	..

Length Railw.	Miles opened	No. of shares	Am.o' Share	Amt. paid up.	NAME OF COMPANY.	London. S.	M.	Tu.	W.	Th.	Fri.	Liver pool.
31	31	5100	100	100	Liverpool and Manchester	..	..	..	..	..	..	186
—	—	12000	25	25	Ditto (*Quarter Shares*)	..	..	..	..	..	..	46½
—	—	7968	50	50	Ditto (*New Half Shares*)	..	..	..	..	..	..	96½
17	17	2000	100	85	Llanelly Railway and Dock	..	..	..	..	..	..	..
112½	112½	25000	100	90	London and Birmingham	189	189	189½	190	189	..	189
—	—	25000	25	25	Ditto (*Quarter Shares*)	..	49½	49⅝	49⅝	..	..	49
—	—	31250	32	32	Ditto (*Third*)	..	..	63¾	..	63½	..	63½
—	—	.....	32	2	Ditto (*New Shares*)	34	..	..	..	33¾	..	33½
3⅜	3⅜	48000	avr.	16⅝	London and Blackwall	5⅜	..	..	5½	..	..	..
56	56	36000	50	50	London and Brighton	35½	35⅞	35⅝	36⅛	35⅞	35⅝	36⅛
—	—	.....	10	10	Ditto (*Loan Notes*)	..	..	..	..	..	..	10⅛
10⅓	10⅓	33000	avr.	13⅜	London and Croydon	..	..	..	..	..	9½	..
3⅜	3⅜	43077	avr.	12⅝	London and Greenwich	..	..	..	..	..	..	..
9¼	—	11136	avr.	18⅝	Ditto *Preference or Privilege*	..	..	..	..	..	..	..
2⅝	92⅜	36000	avr.	38¼	London and South-Western	..	..	62	62	62	..	61⅜
50	50	13000	100	70	Manchester and Leeds	..	..	..	..	..	73½	73
—	—	13000	50	30	Ditto (*New Shares*)	..	..	..	..	..	..	28⅜
—	—	19500	25	2	Ditto (*Quarter Shares*)	5¼	..	..	..	..	..	5⅜
10	10	6201	125½	93	Manchester, Bolton, & Bury	..	..	..	..	..	..	51
40	31	30000	70	40	Manchester and Birmingham	20½	..	..	..	..	..	20⅜
28	7	4000	50	47	Maryport and Carlisle	..	..	..	..	..	..	..
57	57	10000	100	100	Midland Counties	..	62	..	61½	..	..	61⅜
—	—	10000	25	15	Do. (*Quarter*) issued at 10 dis.	..	..	..	..	..	..	..
....	....	1940	25	25	Monkland and Kirkintilloch	..	53†	..	..	..	..	..
61	61	3000	100	100	Newcastle and Carlisle	..	..	..	..	..	..	..
—	—	3600	25	25	Ditto (*Quarter Shares*)	..	..	..	..	..	..	..
....	....	.....	20	3	Newcastle and Darlington J.	..	4¼	..	..	..	..	..
7	7	2400	50	45	Newcastle and N. Shields	..	..	..	..	..	..	..
72⅜	72⅜	15000	100	100	North Midland	..	62	..	..	..	..	62
—	—	15000	50	45	Do. (*Half*) issued at 10 dis.	..	..	..	..	..	..	31
—	—	22500	33⅓	33⅓	Do. (*Thirds*) issued at 11⅛ dis.	..	20½	..	..	..	..	20⅝
32¼	32¼	14400	50	45	Northern and Eastern	36	..	..	..	..	..	..
—	—	3136	50	5	Ditto (*Scrip*)	10⅜	10⅛	10⅜	10½	..	..	..
22	22	6329	75	75	North Union	..	..	..	..	..	..	69½
....	....	72000	20	20	Paris and Rouen	25⅞	25⅜	26	..	25⅜	..	25⅜
19	19	2600	50	50	Preston and Wyre	..	..	..	..	..	..	..
—	—	3200	25	25	Ditto (*New Shares*)	..	..	..	..	..	..	..
40	7	7000	100	82½	Sheffield and Manchester	..	..	..	..	..	..	..
5¼	5¼	4000	25	25	Sheffield and Rotherham	..	..	..	..	..	..	..
25	25	2000	100	100	Stockton and Darlington	..	..	..	..	..	..	..
—	—	1000	50	50	Ditto (*Half Shares*)	..	..	..	..	..	..	..
—	—	800	12½	7½	Ditto (*New*)	..	..	..	..	..	..	..
87	66	28000	50	50	South-Eastern and Dover	..	23⅛	23	..	23	..	22⅝
—	....	.....	50	20	Ditto (*Scrip*) issued at 25 dis.	18	18⅜	18	17⅞	17⅞	17⅞	17⅝
8½	8½	1200	50	50	Stockton and Hartlepool	..	..	..	..	..	..	..
30	30	3000	100	100	Taff Vale	..	..	..	..	..	..	..
—	—	660	25	12½	Ditto (*New*)	..	..	..	..	..	..	..
15½	....	9000	50	7½	Thames Haven	..	..	..	..	..	..	..
....	24	12000	50	25	Ulster	..	..	..	..	..	..	..
....	....	7500	20	20	West London	..	..	..	..	..	..	..
....	....	7500	20	5	Yarmouth and Norwich	..	..	..	..	..	..	..
27	27	6700	50	50	York and North Midland	93½	..	..	..	..	..	..
—	—	6700	25	20	Ditto (*New*).... [‡ Ex. Scrip]	..	..	..	..	..	..	..

OFFICIAL RAILWAY TRAFFIC RETURNS.

Total amount authorized to be raised by Shares and Loans.	Total amount expended to dates of latest Balance Sheets.	Last dividend at per cent. per annum.	NAME OF RAILWAY. Thus (*) marked carry no heavy goods; and thus (†) do not run trains on Sundays.	Length opened.	Week ending	Number of Passengers.	RECEIPTS. Passengers, Parcels, &c.	Goods, Cattle, &c.	Total.	Mile per Day.	Mile per Week.	For nearest corresponding Week of 1841.	Length then opened.	Index No.
£160,000 0 0	£136,705 9 8½	£3 10 0	Arbroath and Forfar	15	Dec. 10	1,123	£50 7 8	£111 9 11	£161 17 7	£1 15 11½	£10 15 9	£148 4 7½	15	1
1,056,666 0 0	1,113,481 11 0	1 4 0	Birm. & Derby Junct.	48½	Dec. 10	..	670 4 6	464 15 3	1,134 19 9	3 6 10½	23 8 0	1,000 3 10	38½	2
1,441,666 0 0	1,438,370 13 6	....	Birm. & Gloucester	55	Dec. 9	3,677	1,079 14 11	304 18 1	1,384 13 0	3 11 10½	25 3 3½	1,324 15 9	53	3
450,000 0 0	434,823 16 2	4 10 0	Brandling Junction	25	Dec. 10	9,496	356 1 0	540 14 4	896 15 4	5 2 6	35 17 5	706 3 6	..	4
500,000 0 0	538,424 3 6	2 0 0	Chester & Birkenhead	14½	Dec. 9	3,034	282 5 0	44 12 5	326 17 5	3 4 5	22 10 10½	329 13 7	14½	5
370,000 0 0	340,262 4 4	5 0 0	Dublin & Kingstown	6	Dec. 13	25,126	....	....	505 4 8	12 0 7	84 4 1½	451 17 8	6	6
140,000 0 0	143,552 5 8	5 0 0	†Dundee & Arbroath	16½	Dec. 11	2,905	132 3 7	57 2 10	189 6 6	1 17 8	11 6 0	205 2 1½	16½	7
2,533,333 0 0	2,104,054 5 7	1 19 0	*Eastern Counties'	17½	Dec. 11	13,435	....	....	833 6 8	6 16 0½	47 12 4½	640 11 9	17½	8
1,500,000 0 0	1,383,077 5 5	5 0 0	Edinburgh & Glasgow	46	Dec. 10	8,195	1,022 2 3	478 19 10	1,501 2 1	4 13 2⅝	32 12 8	....	..	9
1,093,650 0 0	930,435 11 3	3 0 0	†Glas., Paisley, & Ayr	40	Dec. 10	12,606	487 8 7	335 1 7	822 10 2	3 8 6⅛	20 11 3	849 18 5	40	10
709,116 5 3	709,116 5 3	1 0 0	†Glas., Pais., & Green.	22½	Dec. 10	14,193	407 15 1	184 3 3	591 18 4	4 7 8⅛	26 6 1⅜	602 9 1	22½	11
1,957,800 0 0	2,280,590 3 0	10 0 0	Grand Junction	83⅜	Dec. 10	..	4,341 8 8	1,706 14 0	6,048 2 8	7 2 9⅜	49 19 8⅛	6,868 1 4	83	12
1,000,000 0 0	1,201,670 12 8	2 10 0	Great North of England	45	Dec. 10	..	634 7 6	547 13 8	1,182 1 2	3 12 10½	25 10 1	1,147 13 9	45	13
6,463,513 17 11	6,435,671 9 3	6 0 0	Great Western	180¾	Dec. 11	22,295	8,694 4 9	2,380 8 0	11,074 12 9	8 15 0½	61 5 4½	10,530 3 2	169	14
96,000 0 0	125,000 0 0	....	Hayle	18	Nov. 15	..	....	....	238 13 7	1 17 9½	13 4 7	268 4 10	18	15
533,333 0 0	634,994 1 4	3 0 0	Hull & Selby	31	Dec. 10	2,933	381 9 0	470 17 3	852 6 3	3 18 7	27 10 2½	711 2 0	31	16
488,000 0 0	435,399 1 2½	3 0 0	Lancaster & Preston	20½	....	..	Refused by	the Lessees.	....	....	....	....	20½	17
1,832,375 0 0	1,515,255 3 6	10 0 0	Liverpool & Manchester	31	Dec. 9	..	....	....	3,737 7 3	17 4 5½	120 11 2½	3,869 11 6	31	18
5,750,000 0 0	5,867,504 1 10	10 0 0	London & Birmingham	112½	Dec. 10	..	10,006 9 3	3,373 3 11	13,379 13 2	16 10 10⅜	115 16 4⅛	13,410 19 9	112½	19
1,000,000 0 0	1,141,533 11 1	....	London & Blackwall	3⅜	Dec. 15	23,640	....	....	513 2 2	19 10 11½	136 16 6⅜	552 6 4	82	20
2,400,000 0 0	2,473,378 18 6	2 0 0	London & Brighton	56	Dec. 10	7,420	2,531 2 3	390 6 6	2,921 8 9	7 9 0½	52 3 4½	1,342 14 4	56	21
741,000 0 0	618,748 12 7	....	London & Croydon	10½	Dec. 13	3,297	203 19 4	28 11 4	232 10 8	3 3 3¾	22 2 11	232 5 5½	10½	22
993,300 0 0	966,239 4 2	0 12 0	London & Greenwich	3⅜	Dec. 15	22,120	....	....	730 8 4	27 16 6	194 15 6½	733 11 0	3⅜	23
2,540,100 0 0	2,565,531 15 0	7 14 3	London & South-West.	92⅜	Dec. 12	..	3,431 2 2	909 0 8	4,340 2 10½	6 13 8½	46 15 10½	3,664 6 10	77	24
2,800,000 0 0	1,762,931 9 9	....	Manchester & Birm.	31	Dec. 10	..	1,481 13 11	553 5 3	2,034 19 2	9 7 6⅛	65 12 10½	352 3 5	5	25
778,116 16 8	777,956 13 2	3 2 0	Manchester & Bolton	10	Dec. 8	..	330 18 11	225 11 3	556 10 2½	7 19 0	55 13 0	568 10 11	10	26
3,249,000 0 0	2,913,110 1 11	5 10 0	Manchester and Leeds	50	Dec. 10	..	1,875 19 9	2,033 11 5	3,909 11 2	11 3 4⅜	78 3 9⅜	3,640 0 0	50	27
1,533,000 0 0	1,679,959 1 2	3 0 0	Midland Counties'	57	Dec. 10	7,101	1,299 19 6	913 14 2	2,213 13 8⅛	5 10 11⅛	38 16 8⅞	2,229 1 7	57	28
950,000 0 0	....	5 0 0	Newcastle & Carlisle	61	Dec. 11	..	345 13 0	807 8 1	1,153 1 1	2 14 0⅜	18 18 2	1,466 0 1	61	29
320,000 0 0	232,077 10 2	6 0 0	Newcastle & N. Shields	7	Dec. 8	10,894	252 17 5	48 19 11	301 17 4	6 3 2	43 2 5	325 17 3	7	30
3,850,000 0 0	3,297,704 9 1	2 0 0	North Midland	72⅜	Dec. 10	..	2,508 19 1	1,307 3 0	3,816 2 1	7 11 5	53 0 0⅜	3,528 0 5	72⅜	31
730,000 0 0	612,829 10 0	6 13 4	North Union	22	Dec. 9	2,614	601 18 0	247 4 4	849 2 4	5 10 3¾	38 11 11	915 11 5	22	32
1,200,000 0 0	758,653 0 0	4 9 0	Northern & Eastern	32½	Dec. 11	8,306	....	....	1,325 7 1	5 18 3½	41 8 1¼	806 2 8	26	33
533,000 0 0	317,695 0 8	4 0 0	Preston & Wyre	19	Dec. 13	913½	66 14 5	58 1 3	124 15 8	0 18 9	6 11 4	196 17 9	19	34
933,000 0 0	404,656 14 6	....	Sheffield & Manchester	7	Dec. 10	6,184	....	....	206 4 8	4 4 2	29 9 3	....	..	35
3,036,600 0 0	1,075,468 5 4	....	South-Eastern	66	Dec. 15	5,059	1,475 6 4	40 9 3	1,515 15 7	3 3 10½	22 7 1	....	..	36
620,000 0 0	539,723 7 10	2 16 0	Taff Vale	30	Dec. 10	1,468	106 7 3	440 2 8	546 9 11	2 12 0⅜	18 4 3⅜	....	..	37
600,000 0 0	314,302 11 9	3 12 0	Ulster	24	Dec. 11	6,617	278 0 7	157 19 5	436 0 0	2 11 10½	18 3 4	270 11 0	8	38
669,999 0 0	631,941 6 0	10 0 0	York & North Midland	27	Dec. 10	5,592½	876 1 10	428 4 10	1,304 6 8	6 18 0⅜	48 6 2	1,372 8 9	23	39
..	....	....	.....	..	....	..	For Notes	see next	Page.	....	....	....	..	..

NOTES TO THE TRAFFIC TALBE
(on the opposite page.)

3. Main line, 53 miles; Tewkesbury branch, 2. — Total length, 55 miles.

4. The total length of line and branches is 25 miles:—15 miles of passenger and general traffic, and 10 miles of *coal traffic* alone. The Company are now before Parliament for power to raise the capital to 500,000*l.*

5. The total amount of stock on which dividends are payable is 750,000*l.*

8. Receipts include the Northern and Eastern toll, &c.

12. Capital of 1,957,800*l.* is exclusive of the Chester and Crewe line, which cost 458,333*l.* The receipts include those derived from the use of the Liverpool and Manchester and Chester and Crewe lines, as also the toll from the Manchester and Birmingham Company. The divisor employed to ascertain the daily receipts per mile is 121 (85+15+21.) The Company do not now carry goods to Manchester.

14. The receipts include those derived from the Cheltenham and Exeter lines; the former opened for 18 miles, and the latter for 44¼. The divisor employed to ascertain the daily receipts per mile is therefore 180½ (118¼+18+44¼.) The *rent* of the branch lines is together about 1,163*l.* per week. There is likewise a *toll* payable to the Exeter Company of a farthing per passenger and per ton of goods per mile travelled.

15. The dividends have been hitherto (up to 31st December, 1841) appropriated to completing the line and works.

18. Ten per cent. is the maximum dividend allowed by the Company's Act.

19. Deduct from receipts 48*l.* 1s. 6d. for weekly rent of Aylesbury line. The dividend is *nominally* at the rate of 10*l.* per cent., but to the original shareholders it is equal to upwards of 11*l.* per cent., as the dividend on the original shares is paid upon 100*l.*, although only 90*l.* has been called for. In calculating the receipts per mile, the seven miles of the Aylesbury line are included.

20. At the last meeting no dividend was declared, the disposable balance from the previous six months' working being only 1,472*l.* 10s. 9d.

21. The length stated includes the Shoreham branch. The Croydon and Greenwich tolls are not deducted from the amount stated in the Table. The traffic of the six months produced 63,326*l.*, and there was a balance from the previous half-year of 12,479*l.* Out of these two amounts, combined, the dividend (after making certain deductions) was paid.

22. The capital of 741,000*l.* includes the new capital for London and Brighton station. The amount in the Table does not include the Toll from the Brighton Company.

23. Capital of 993,300*l* includes new capital for widening the line, &c. The dividend of 7s. 6d. per cent. does not refer to the preference shares on which 5 per cent. is guaranteed. The amount in the Table includes the receipts from the footpath, but is exclusive of the Brighton, Croydon, and Dover toll.

24. The dividend is calculated on the money actually paid up, a portion of the shares having been issued at 50 per cent. discount.

25. Including Toll, &c., from Sheffield Company, and after deducting omnibus charges, &c., and subject to payments to the Grand Junction Company.

26. Canal cost, 100,000*l.*; railway, 672,165*l.* 16s. 1d. The receipts given are however those from the railway only.

27 The 3,909*l.* 11s. 2d. are the receipts after deducting omnibus charges, and payments to other Companies.

28. The receipts for goods, &c., include, horses, 32*l.* 8s. 6d.; carriages, 28*l.* 19s. 0d.; dogs, 3*l.* 17s. 0d.; parcels, 220*l.* 10s. 8½d.; cattle, 58*l.* 2s. 6d.; corn, 9*l.* 13s. 10d.; heavy goods, 377*l.* 1s. 4d.; coal and lime, 183*l.* 1s. 4d. —Total, 913*l.* 14s. 2½d.

31. The amount of stock *created* is 3,000,000*l.*, on which dividends are payable; and the sum of 850,000*l.* is borrowed money at interest. The 3,000,000*l.*, however, is nominal, inasmuch as the shares were some of them issued at a discount, which reduced the actual amount to 2,589,500*l.*, viz.:—15,000 shares at 100*l.* = 1,500,000*l.*; 15,000 of 50*l.*, issued at 40*l.* = 600,000*l.*; 22,500 of 33*l.* 6s. 8d., issued at 21*l.* 13s. 4d. = 489,500*l.*; total 2,589,500*l.* The details of the receipts are as follows—Passengers, 2,145*l.* 11s. 0d.; carriages and horses, 88*l.* 11s. 9d.; parcels, 224*l.* 10s. 7d.; mails, 50*l.* 5s. 9d.; merchandise, 912*l.* 4s. 5d.; minerals, 354*l.* 19s. 5d.; cattle, 39*l.* 9s. 2d. — Total, 3,816*l.* 2s. 1d.; including North Midland proportion of Manchester and Leeds traffic, and amount received for Sheffield and Rotherham Company.

32. The receipts are after deduction of Liverpool and Manchester toll.

33. The returns are subject to the deduction of rent to the Eastern Counties' Company (about 134*l.* weekly), and to a toll of 4d. on such portion of the passengers as pass over their railway. The 32¼ miles stated as being open for traffic, include the portion of the Eastern Counties' line passed over by this Company.

34. The capital of 533,000*l.* includes that provided for harbour and works as well as railway. The dividend is for a year (since opening of line).

35. The returns are inclusive of Manchester an Birmingham toll.

37. The length stated includes branches.

39. The traffic stated does not include the Leeds and Selby.

TRAFFIC OMITTED.

Preston and Wyre Railway.—*For the week ending December 3.—Receipt from passengers (number of passengers 856¼) 63l. 14s. 4d.; goods, 7l. 4s. 11d.; total, 137l. 19s. 3d.*

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TO CORRESPONDENTS.

Investments in Railways.—We are constantly receiving applications for advice with respect to the sale or purchase of particular shares. We have repeatedly stated, that we are very unwilling to offer any opinion upon such points, and, indeed, our readers have the same data as ourselves whereby to form a judgment. Nevertheless, as they *will* have our opinion, we cannot refuse to give it. We wish them, however, to bear distinctly in mind, that we do not, in any instance, hold ourselves answerable for the event. The course we recommend to our correspondents, is simply what we ourselves would follow, were we buyers or sellers under the circumstances detailed by them respectively. With this caution, which we shall take care to keep before parties who apply to us on such subjects, we proceed to notice the applications of the week. We may just add, that the figures and letters have no reference whatever to our traffic list, or to the initials of any railway. We cannot notice questions where this rule is violated. In order that we may not be subjected to needless questions, we must have the name and address of every inquirer, although the answers may be given under a fictitious designation:—Vindex. *Desirable in the following order, Nos. 6, 3, 5, for permanent investment. On no account purchase Nos. 1, 2 and 4. No. 2 will have a terrible fall, and that speedily. No. 8 will do ultimately, but not for some time. Do not buy No. 9.*—East-Anglian. *We would not sell either No. 1 or No. 2. Of the others, the best to purchase are Nos. 4, 6, and 3. Do not buy any of the others, particularly No. 7.*—G. F. *No. 1 we think good. Our correspondent is quite safe. If the shares are not apportioned, of course the money will be returned. Our opinion of No. 2 is not altered.*—A. W. *(Liverpool.) We would purchase in the following order: Nos. 16, 22, 14, 13, 11, 10, 1, 4. The following are very good to hold, but at* present *prices will not give more than 5 per cent. Nos. 7, 9, 19, and 23. If you hold either No. 5 or No. 18, get rid of the shares with all convenient speed. Avoid No. 2. The others are scarcely worth notice.*—C. *(Lancashire.) We would invest in Nos. 1 and 4, and to a small extent in No. 3. No 7 is likely to maintain its present price. We think the arrangement with No. 8 is likely to be effected, and perhaps also with No. 3.*—P. P. *(Cambridge.) We would not invest further in any of the three lines named, certainly not in No. 1.*—Bristolian.—*It will be some time before No. 1 returns the dividend specified, but we think it may ultimately. No. 2 we would not recommend. No. 3 we would not sell; they must improve. No. 4 we do not think will rise; No. 5 unquestionably will. We would invest in Nos. 5 and 6. No. 7 do not sell at present.*

Northern and Eastern Railway.—*We could not think of publishing the letter of* A Subscriber *with respect to certain subordinate officials upon this line, even if we had the writer's name and address. All that is stated with respect to the late prosecution at the Central Criminal Court, may be* true—*and if so, it is very disgraceful to the parties implicated—but it would not be safe to publish it. Why not apply to the Directors? We cannot believe they would connive at such practices.*

A Proprietor *(Newport Pagnel). All expenses hitherto incurred are merely preliminary Of course a meeting of the proprietors will speedily be called.*

Clericus.—*The* avr. *we have frequently explained. It is the average cost of each share to parties who have taken up their proportions of subsequent issues, some of these issues having been at a discount. This will account for the 38½l. You are not liable for the difference. The question as to dividend you will find answered on reference to the traffic* note.

Brighton.—*Whatever our excellent correspondent may say of or to ourselves shall be received in good part, but we cannot allow ourselves to be mixed up in any way with the paper to which he so frequently refers.*

J. S. W. W.—*We are sure our correspondent must, on reflection, see that because one man has imbibed a very groundless prejudice against a particular undertaking, it does not follow that his successor should tread in his steps. This would be carrying "consistency" somewhat too far. If our correspondent will look at* facts, *irrespective of the opinions of either party, we think he will have no difficulty in arriving at a right conclusion in* both *the cases referred to.*

A valued friend, whose letter was left at our publishing office on Thursday evening, cannot surely think that we ought to exclude from our columns every letter from the sentiments expressed in which we dissent. If we followed this course there would be an end to all free discussion. Nor is it to be supposed that we could find time to state in every instance the grounds of our dissent, even if we thought that *desirable. Our motto is "A fair field and no favour," to all parties. And we cannot help saying that our friend would have done better to refute,* seriatim, *the statements and opinions of which he complains, than denounce them in the gross. There are few persons better able to do so.*

"Aerial Travelling."—*If a* Timid Proprietor *be unconvinced by our prose, perhaps George Cruikshank's poetry (in his* Comic Almanac, *just issued) may have more effect:—*

> "The day of railways will be o'er
> And steam will be esteem'd no more,
> When the result is seen
> Of the experiment of Mr. Green,
> Who says he can, as a matter of course,
> In a balloon the Atlantic cross.
> And, by way of proving he can,
> He shows us a part of his plan,
> Which looked, in miniature, very neat,
> At the Polytechnic in Regent-street,
> And answered, the truth to tell,
> Uncommonly well,
> As far as it went; but, the fact to say,
> It went but a very little way.
> No one could doubt the success of the notion,
> If Hanover-square
> One might compare
> To the wide Atlantic Ocean,
> It's a very fine thing
> To take hold of a string,
> Attached to a pretty toy balloon,
> Guiding it easily, either way,
> And undertaking to say,
> The Atlantic may be traversed soon,
> *By similar means;*
> *Which will be credited by men*
> *When all the world are Greens,*
> *But not till then!"*

Nameless *has our best thanks. We shall at all times be glad to hear from him.*

A Pattern Maker *is too incorrect for publication. Besides, is he* quite *disinterested?*

Our thanks are due to the Editor of that spirited journal the Gateshead Observer, *for a full report of the Great North of England meeting. We had, however, been previously supplied with a report from another quarter.*

Haud Captus Oculis *advances nothing material, and the discussion has already gone far enough.*

A great many letters (several of which are in type) we have been reluctantly obliged to hold over. As we have a considerable quantity of arrears to get rid of in our next two numbers, we cannot promise insertion till the new year of any letters not already in hand, and we hope our correspondents (unless the matter be very pressing) will withhold their favours for a few weeks.

THE RAILWAY JOURNALS.

The Stamp Returns for April, May, and June, just published by Order of the House of Commons, enable us to complete the Returns for the year ending the 30th of June last. The results, as affecting the railway journals, are as follows:—

RAILWAY TIMES	**146,374**
Railway Magazine	68,500
Majority in favour of the RAILWAY TIMES	**77,874**

from which are to be deducted 10,874 Supplement stamps used for double numbers, still leaving the ordinary circulation of the *Railway Times* just about double that of its contemporary.—*September* 17, 1842.

THE RAILWAY TIMES.

SATURDAY, DECEMBER 17, 1842.

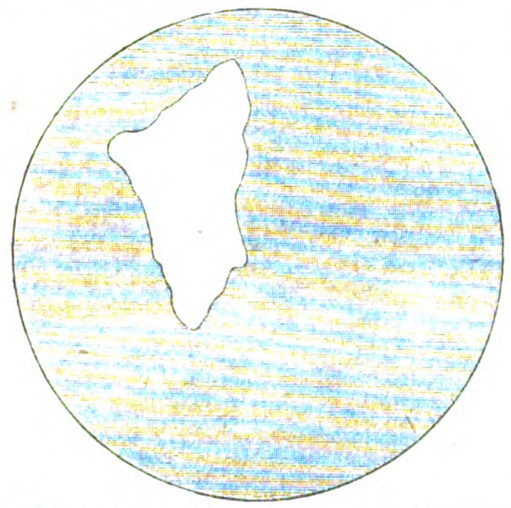
Elsewhere we give full details of the inquest held upon the body of the woman who fell a victim to the late accident on the London and Birmingham Railway, so far as these details bear upon the cause of the accident, which we take it for granted is the principal matter of interest with the readers of this journal.

It would appear from the evidence of Mr. Parker and Mr. Bury, that the fracture of the axle at the particular point which distinguished this occurrence was unprecedented. Mr. Bury even went so far as to say that up to the morning of the casualty he would not have believed that such a fracture could have taken place. If this be so, it is manifest that



the Railway Company are not open to animadversion for having neglected to adopt the usual precautions with respect to the soundness of their machines. Another point, however, and one of much greater importance, is the question whether or not the flaw which it seems for some time, and probably from the first, must have existed in the metal forming the axle, might not have been detected. Mr. PARKER maintains that with the wheel affixed it is impossible to discover the latent defects of an axle by the process commonly called *ringing*. We daresay the fact is as stated, but one naturally inquires why the axles are not tested previous to the putting on of the wheels, or why, when engines are brought in for the purpose of undergoing those repairs which from time to time become requisite, more especially to the wheels, means are not adopted to try the soundness of the axles *by themselves!* With a part of the machine so important, no test can be too stringent.

The following diagram represents exactly the appearance of the axle after the accident. The *light* part is that which broke last, as adverted to in Mr. PARKER's evidence :—



The verdict of the jury acquits the Company's servants of blame; and, indeed, the testimony borne to *their* good conduct, and to the admirable character of the arrangements made by the Executive of the Company, was very strong and extremely well deserved. The recommendation of the jury, that an empty waggon be interposed between the engine and the passenger carriages, has already been carried into effect, so far as circumstances will permit, and of course will be fully attended to at as early a period as is practicable. This measure of precaution has frequently been advocated in our columns, and looking at the fact, that almost invariably it is the *first* carriage in the train, and the first only, which suffers, we are surprised that the example set by the Brighton Company, subsequent to the melancholy accident on their line, has not been universally followed. If other Companies do not at once adopt the suggestion now emanating from at least two Coroners' juries, they cannot hope to escape a heavy deodand should an accident similar to that of the Brighton, Great Western, or Birmingham, befal one of their own trains. Opposed as we are to the interference of the Board of Trade in matters connected with the arrangements of the Companies, we think the adoption of the plan thus recommended ought to be rendered compulsory. Mr. BURY says there are objections to the measure. What these objections are he does not explain ; but it will be time enough to discard the precaution when an accident has occurred which can be as clearly traced to its observance as was the death of the poor woman last week to its omission. We are inclined to think that, upon a line like the London and Birmingham, a waggon such as would answer the purpose of a guard might be rendered otherwise beneficial. Why not, for instance, have it divided into compartments in which to "stow away" the luggage of passengers booked for the several stations—thus avoiding the delay and danger which must necessarily attend placing the luggage on the roofs of the carriages, exposed, to a certain extent, to the weather?

No doubt this London and Birmingham accident will revive the controversy which, in the early part of the year, occupied so large a portion of our space, on the comparative merits of four-wheeled and six-wheeled engines. *Such* a subject cannot be too fully discussed, and we shall feel much pleasure in being instrumental in bringing the *quæstio vexata* to a satisfactory decision. Already has a comparison been drawn between the two descriptions of machine in the following paragraph, which we copy from the *Morning Chronicle* of Monday, and which would appear to emanate "from authority :"—

"SOUTH-WESTERN RAILWAY.—On Saturday, the 11 o'clock train from Nine Elms was obliged to return to the station from near Wandsworth, in consequence of an accident which happily was unattended by any unpleasant consequences. As the train was proceeding at a very rapid rate, one of the axles of the engine suddenly broke across. The engine being, as those on this line are, *a six-wheel* engine, did not turn over, but was enabled to propel the train to Nine Elms, where another was substituted. Had the engine been one with *only four* wheels, it is very probable the accident must have been attended with the most serious consequences."

It will be manifest to every one that before a comparison can be fairly instituted between four-wheeled and six-wheeled engines in such an instance as this, the *position* and character of the fracture on the South-Western line must be more minutely described. Mr. PARKER stated at the inquest, most distinctly, that under the same circumstances a six-wheeled engine would have shared the fate of the Birmingham engine at Berkhampstead, and it will be in the recollection of our readers that not long since the division of the front axle of a four-wheeled engine was purposely effected on the same railway without any dangerous result.

AFTER a fortnight's preparation Messrs. R. B. WATSON and Co., of Leeds, have produced what they appear to look upon as a reply to our recent remarks on Sharebrokers' Circulars —which reply will be found in another column. So unwilling are we to bandy Mr. LOCKE's name with parties who have neither the courage to maintain a well-founded charge, nor candour to retract one of a contrary character—who, when branded as slanderers, plead the goodness of their intentions, yet reproduce the calumny in another form—so loth are we to enter into discussion with such personages on such a matter, that neither the sycophancy nor the insolence of this supplementary "Circular," as touching ourselves, shall tempt us to honour it with more than a passing notice.

Messrs. WATSON assert, that to Mr. LOCKE's indignant disclaimer they gave as much publicity as to the original calumny. Now this is not the fact, and Messrs. WATSON and Co. know that it is not. Why did they not publish Mr. LOCKE's letter in full? They dare not do so. And but that it would be giving too much importance to Messrs. WATSON's Circulars, and thus probably be effecting the very object for which the offensive remarks were penned, we could wish that Mr. LOCKE would supply the deficiency. Messrs. WATSON's impertinence, as to our being "set" on by Mr. LOCKE, is beneath contempt. The remarks which have made these Leeds brokers so sore, were neither directly nor indirectly instigated by Mr. LOCKE or any of his friends, nor seen by him or them previous to their publication; and we trust we shall never require to be "set" on when incapacity is to be exposed or presumption punished.

Messrs. WATSON and Co. appear to think that they have us on the hip when they refer to the advice which from week to week we give to investors. They forget that we do not *proffer* such advice, and what is more, that we do not make a charge for it. We have, and can have, no object to gain by misleading the public, for we have no per-centage to secure from either sale or purchase. The opinion that stock-brokers are the fittest parties to offer counsel to intending investors is worthy of Messrs. WATSON's *other* opinions. Heaven help the investors who place confidence in such quarters! The business of a broker is to buy or sell as he is instructed, and to do nothing else; albeit, he may have all the intelligence and all the experience which the Messrs. WATSON so modestly claim for themselves. And so, in taking leave for the present of this matter, we again recommend Messrs. WATSON and Co., to "stick to their *last*," leaving the giving of opinions, and the penning of Circulars, to others, even should the world be thereby unenlightened as to the erudition of parties so deeply conversant as are the Messrs. WATSON with French and Persian proverbs, and the letters of Junius!

A SOMEWHAT curious correspondence, between Mr. LAWRENCE HEYWORTH, a Director of the Midland Counties' Railway, and Mr. DICEY the Chairman, and Mr. BELL the Secretary, of the Company, will be found in another page. It would appear that Mr. HEYWORTH complains of an expression as applied at the late meeting by the Chairman to Mr. HEYWORTH's conduct, which, according to our report, was called "disreputably inconsistent," but which expression Mr. DICEY disclaims, although he admits that he applied the phrase "discreditable."* For our own parts we cannot see any distinction whatever between the two epithets; but as Mr. DICEY regrets, and has both privately and publicly apologised for having used even what he deems the milder term, it is not necessary to say more upon the subject, except that we, who witnessed the very "discreditable" bearing of the HEYWORTH party on the occasion referred to, should not have felt surprised had a much harsher word escaped the worthy Chairman's lips.

From the charge of inconsistency, nevertheless, however coarsely or however courteously expressed, Mr. DICEY does not shrink; and we are much mistaken if, on perusing the correspondence which has passed between the parties,

* With all deference to Mr. Dicey, we have reason to believe that the word "disreputable" *was* applied (although from the confusion which prevailed it was difficult to hear what was said), and we think the reports which appeared in other journals will bear us out. We remember well that during the time the votes were being recorded, a good deal of conversation took place among those remaining in the Hall as to the *precise* word employed—some asserting that it was "discreditable," others "disreputable," and others "disgraceful." It is not a matter of the slightest moment; and we are glad that neither party have any more serious fault to find with our record of the proceedings.

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the railway public do not find a verdict of *"guilty."* "You came [says Mr. DICEY] to Derby to attend a Committee of Management (of which you are not a member), for the express purpose, as it was understood, of learning what the Directors were doing. We willingly admitted you into the Committee; we explained to you our plans, the appointment of our sub-Committee, and the course which *it was* pursuing with a view to the reduction of the Company's expenditure. *Not a word of disapprobation falls from you;* you suggest no step whatever, and you leave us under the impression that *you are thoroughly sasisfied with our proceedings.* The next thing we hear of you is, that you have given a proxy to be used in support of a motion *notoriously designed to express distinctly, though indirectly, an opinion that the Directors were not disposed to promote economy.* I cannot think that this is the course which one Director ought to pursue towards the other members of the Board." Inconsistency more glaring can hardly be imagined, and whatever, in Mr. LAWRENCE HEYWORTH's opinion, may be the importance of the Anti-Corn-Law agitation, we think it was due to all parties that he should have attended the meeting, and given a satisfactory explanation of the course he had deemed it fair to his colleagues and beneficial to his fellow proprietors to pursue.

But if inconsistency be apparent on the face of Mr. LAWRENCE HEYWORTH'S proceedings as regards the Committee of Directors and the Committee of proprietors, much more inconsistent, much more "discreditable," is his conduct with reference to the proposed resignation of the Board, as displayed in his letter to Mr. BELL. The circumstances under which the Committee of Investigation was appointed at the late meeting were such, that no body of gentlemen of common spirit could consent to remain in office one moment longer than a regard for the well-being of the undertaking, which amid all its difficulties they had firmly and zealously supported, rendered imperatively necessary. The nomination of a Committee of proprietors at a time when a Committee of *popular* Directors were investigating the affairs of the Company, and introducing very material improvements and reductions, was clearly tantamount to a declaration of a want of confidence, put forward in the most offensive form. It could not possibly be mistaken for anything else; and Mr. LAWRENCE HEYWORTH knew that it would be, and must be, so taken, even if it were not so intended. And yet, forsooth, he *now* "cannot help thinking that" the resignation of the Board "was a premature step, adopted with uncalled-for precipitancy!" Is this regret real or feigned? If real, it must be regarded as a proof that Mr. LAWRENCE HEYWORTH has discovered, on reflection, that the proprietors of the Midland Counties' Railway are not likely to be benefited by the installation of the Committee of Investigation in place of the existing Board. Mr. HEYWORTH does not give a plain answer to a plain question, namely, whether he is content to resign his office, in conjunction with the colleagues towards whom he has acted after the fashion so forcibly, though briefly, depicted in Mr. DICEY'S epistle. We think he might at once have said "Aye," since, under existing circumstances, his re-election is all but secure.

It is probable that many of the Midland Counties' proprietors will feel disposed to join in Mr. L. HEYWORTH'S wish that the present Board do *not* retire. Without knowing anything of their intentions beyond what has been publicly announced, we take it for granted that their continuance in office will depend entirely upon the spirit in which the Investigation Committee pursue their inquiries, and the results at which they arrive. Should the Committee recommend, and the proprietors approve of, any alteration which in the opinion of the Directors would be incompatible with the real and permanent advantage of the Company, we feel quite satisfied that Mr. DICEY and his colleagues would, as honourable and "consistent" men, at once relieve themselves from the responsibility of carrying such measures into effect.

We sincerely trust that out of all this agitation good will come to the proprietors; but we have our doubts. Of the conduct of the existing Board of the Midland Counties' Railway we have had occasion at times to speak in terms of wholesome severity, and we should be very glad indeed to see it weeded of several of its present members; but we question whether, by the wholesale substitution of Mr. JAMES HEYWORTH and his friends, the undertaking would be benefited: and partial as we are to a full investigation by shareholders who have so good a right to scrutinize the conduct of their representatives, we more than question whether in *this* case the proper time has been chosen, or the proper feeling displayed, by those who have taken upon themselves so onerous a task.

IN the *Manchester Courier* of last Saturday there is reported a very extraordinary case of "trespass" on the Liverpool and Manchester Railway—a case so extraordinary, as regards the conduct of the railway authorities, that we must give it a more than usual prominence in our columns. The offender was THOMAS DALE, late a porter in the service of the Company, and who had been discharged for misconduct. From the statement made by Mr. MILNE, who conducted the case for the Company, it appeared that some time about 11 o'clock on the night of the 19th ult., some maliciously disposed person having got upon the line near the Manchester station, had altered the position of the wedges which were placed to keep the rails in a certain position while carriages were being removed from one line to another, and had changed them from a horizontal to a vertical position; *the effect of which, if not discovered, upon a train in rapid motion, would have been to throw it completely off the line, and produce the most serious injury.* The prisoner had been seen about 11 o'clock on that night, passing down the line towards the station, from the Ordsall-lane gate, where there is a crossing for foot passengers. He was afterwards seen on the line, about 3 o'clock in the morning, and refused to quit the line on being ordered to do so. "This [said the counsel] was a distinct offence under the Company's Acts, as well as under the general Railway Act, and was punishable by a fine of 5*l.*, or two months' imprisonment; but as the Company were not in a situation to prove that the prisoner committed the mischief with his own hand, they would proceed against him for the latter offence, thinking it essential for the protection of the public, that the case should be strictly dealt with."

The evidence produced to prove the "trespass" was quite as complete in support of the more serious charge as was that upon which a man named MOOTON was committed for trial, on a charge of attempting to upset a train on the Chester and Birkenhead Railway, as described in our last number. And yet the major offence was abandoned by the Company, and the man for the "trespass" alone was sentenced to a month's imprisonment in default of paying a fine of 40*s.*! The amount of punishment awarded for the trespass is sufficient to prove that on the mind of the magistrate there was an impression that the prisoner was guilty of the heavier offence, and in our opinion it would have been much more satisfactory to the public had the Company, by pressing the graver charge against the prisoner, given time for inquiry into the conduct of a person against whom the suspicion of so malicious, so villanous an act, appears to have been very strong.

WE learn that there have been more changes in that most changeable of Companies, the Northern and Eastern. Mr. ROSKELL, who, it will be remembered, cut a rather equivocal figure in the matter of the proposed lease of the line, has *resigned* the Deputy-Chairmanship, as we more than anticipated would be the case in one of our articles a month or two ago. But we certainly did not then anticipate so speedy a *denouement* of change the *second*, which is, that the Managing Director, the *protegé* of *Chairs*, has also *resigned*—a fair proof, we think, that our strictures have done *some* good.

The above gentlemen have, as we have said, *resigned*—we hope voluntarily, and without any hurt to their feelings. But the third part of our intelligence is, or ought to be, equally consolatory to the proprietors in the present depressed condition of their affairs. The Directors have, it is pretty well known, for some time back been floundering on without any professional assistance, beyond what those in the menial capacity which it has been their delight to honour and trust, have been able to supply. The mistake of such policy was plain from the beginning to every one but those sapient Directors themselves; they have, it is to be hoped, seen the error of their way, and, taking as we do the *moves* now chronicled to be indicative of a wish to "*put their house in order*" before delivering up the *key*, which assuredly they must do in February at furthest, they most certainly could not, even *in articulo mortis*, have taken a wiser step than that of re-appointing Mr. ROBERT STEPHENSON their Engineer. We have not of late—and we are sincerely sorry for it—been able to offer much of either congratulation or consolation to the shareholders of this Company, and there are many points still open for comment; but we are unwilling to mar the gratification of the announcements we have above made, and therefore present them *simpliciter*.

Punch has issued "A shilling's-worth of Nonsense;" *Judy*, by advertisement, promises to do the same; while in a pamphlet, entitled "Railways; their Uses, and Management," a certain person, whose name we shall *sink*, has put forth a shilling's-worth of such nonsense and trash as must bring both *Punch* and *Judy* to shame.

It is really surprising to find how Editors of newspapers are gulled when they do not read for themselves, but let the authors of pamphlets write critiques upon their own crudities. The *Times* and *Morning Herald* must have been thus imposed upon, or asleep, when they could not see the sole object of the production alluded to, and could be induced to say one word in its praise. Every portion of the pamphlet, except the middle, is mere crust for the pie to be found in the centre, the sa-



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vour of which attests beyond a doubt, that the cook is the eminent and accomplished Secretary of that splendid affair the Thames Haven scheme! Upon this point no person will entertain a doubt, who learns that having cursorily glanced at every railway in England and Scotland, and the expectations of each, the collector of shavings and scrapings (to change and mix our metaphors, which in writing of so versatile a personage as our Dutch friend may perhaps be allowed), the collector who has done the glue-work for this specimen of pamphleteering skill, announces that "there is no other such traffic as that open to the Thames Haven Dock and Railway; and every day, which adds to the numbers and wants of the community, must increase its value;" and again, "that the traffic that might be brought by means of this railway to London is so enormous and so various as to justify, *not only a distinct line, but four sets of rails.*" A magnificent project, truly—the merits of which we have frequently had the pleasure of expounding! Base world!—wicked contrivance—foul conspiracy, that pockets should lose the openness and innocence of boyhood, to be in manhood shut up tightly by a wretched button! Infatuated capitalists, who shut the eyes of your mental vision to pleasant prospects of *cent. per cent.*—nay, some of whom are so incorrigibly perverse as to look upon this stupendous scheme as one of the wildest and most visionary of the many wild and visionary speculations of 1836! The loss fall upon your own heads! What if to you it seem absurd to expect a traffic from coals which are to be stopped within twenty-six miles of the termination of their water journey—there and then unshipped, landed, put into waggons, and carried along a costly railway, twenty-six miles in length, into an inconvenient part of the metropolis—what if to *you* arrangements like these appear ridiculous in the extreme—has not the gallant gentleman whose hat covers the entire Executive of the Company—Directors, Secretary—(we were going to say Solicitor, but we recollect that he has a coadjutor, whose "unpaid labour" has heretofore received our meed of praise)—has not *he* said that the project will be profitable beyond precedent; and *who* will venture to gainsay it? It is true the public have hitherto fought shy of the project, but doubtless this literary effusion on the "Uses and Management of Railways" will open their eyes, and bring the Thames Haven shares to a premium. Pray, gentlemen, "don't all speak at once."

It is possible we may return to this notable pamphlet and its author.

THE case of the LONDON AND BIRMINGHAM RAILWAY COMPANY *v.* ELMORE, was decided yesterday at the Clerkenwell Sessions. We were the first to detail and to draw public attention to this very important matter, and to-day we present a full report of the result.

Mr. ELMORE, it will be seen, virtually pleaded *guilty*, and was dismissed on payment of a nominal fine. This is precisely as we could have wished. There was no desire on the part of the Company to press hard on the youthful offender; they were anxious only to warn the public. that the safety of the passengers using their line was not to be jeopardised with impunity; and after what fell from the Bench. this object will be fully attained. Now that the case has closed, and no prejudice can be raised against the defendant, we may mention that on at least one side of the railway there *were* cattle in the adjoining field, and that had the breaking of the locks taken place a quarter of an hour later, the chances are that the circumstance of the gates being left open would not have been discovered that night, except, perhaps, by the occurrence of some fearful accident.

The Directors of the Birmingham Company have done their duty in bringing this case before a legal tribunal, and we trust and believe that other Railway Managements will not be slow in following so good an example.

THE works on the Anglo-Belgian line for this first length from Paris, are proceeding rapidly under English contractors; and the next length to Creil will be put out to contract on the 23d instant. The French Government appear determined to press forward this very important line with all possible dispatch.

WE have already noticed the encouragement which the projected branch line from Peterborough to the Blisworth station of the London and Birmingham Railway has received from the inhabitants of Northampton and Peterborough. We are glad to find that other towns on the route have shown themselves equally favourable. At Wellingborough, Thrapston, Oundle, Stamford, and Boston, public meetings have been held, and in every instance resolutions in support of the project have been carried with enthusiasm. Under such circumstances we cannot for a moment doubt that, in the ensuing session, legislative sanction will be extended to the undertaking. We understand that the estimates of traffic show a very profitable result. Indeed the high character of the London and Birmingham Railway Management is a sufficient guarantee that the scheme is based upon a solid foundation, otherwise they would not have lent their countenance to it, either directly or indirectly.

The resolutions passed at the Boston meeting may be taken as a fair specimen of the whole. They were as follows (the Mayor being in the chair):—

"Resolved, that the formation of a railway from the London and Birmingham Railway near Blisworth, to the town of Peterborough, would be of essential convenience to the inhabitants of Boston and its vicinity, by facilitating their means of communication with the metropolis, with the midland and western counties, and with the manufacturing districts of the kingdom.

"Resolved, that the members for the borough of Boston, and for the different parts of the county of Lincoln, be therefore respectfully requested to give their support in Parliament to a Bill of which notices have been published under the auspices of the Directors of the London and Birmingham Railway, for carrying such project into effect; and that for this purpose the Mayor be requested to forward to those members a copy of this and the foregoing resolution.

"Resolved, that a copy of these resolutions be also officially communicated to the Directors of the London and Birmingham Railway Company."

AN official reply from the Directors of the London and Brighton Railway, to a letter of Mr. Penfold's which we published last week, will be found in another part of our present publication. A letter more *suggestive* of questions of the highest interest to the proprietors in the Brighton Railway we have rarely seen; but until Mr. Penfold has had an opportunity of placing his rejoinder before the public we shall refrain from comment. It is to be regretted that the Directors have so strong a horror of the "Anonymous" that nothing short of a name affixed to a grave charge of misconduct will "draw them out." We think a good deal might be said in behalf of the "Anonymous," but we have neither time nor space at present.

The agitation for the appointment of a Committee of Investigation is going forward most favourably, and we trust we shall soon have the gratification of announcing the formation of a *London* Committee; meantime, we give the resolutions passed unanimously, on Tuesday last, by the proprietors at Leeds, where, we believe, about 1,000 shares are held.

1. That this meeting has seen with satisfaction the proceedings of the shareholders of the Brighton Railway resident in York, and desires to co-operate with them in their endeavours to enforce a system of rigid economy in the management of the line.

2. That this meeting has observed with regret a notice to Parliament, of an extension of the Brighton Railway from Croydon to Vauxhall, which extension, if proposed by the Directors of the Brighton Company, this meeting pledges itself to oppose to the utmost of its power, and to resist any attempt to increase the capital of the Company at the present time.

3. Whilst this meeting regrets the great expenditure in the construction of the Brighton Railway, they must regard it as an additional reason why every effort should be made by the shareholders to enforce the strictest economy in the working of the traffic, and that the expenses should be reduced to the lowest limits compatible with a due regard to public safety, and the efficient working of the railway.

4. That the following gentlemen form a Committee, with power to add to their number, to carry out the views of the present meeting, and to take such steps as they think most conducive to protect and promote the interests of the shareholders of the Brighton Railway. [The names have not reached us.]

We again remind the shareholders, that to be successful they must be united. There is no time to lose.

WE are urged by several correspondents to continue our exposure of the abuses and anomalies of the system adopted by the Post-office authorities, and we believe that we could not do a more acceptable service to Railway Companies, seeing that upon *them*, and not upon the real offenders, public indignation too frequently falls, when the omissions and stupidities of the mail arrangements are the subject of conversation and complaint.

The Town Council of Manchester have again protested against the arrangements connected with the transmission of the Yorkshire mails. An excellent speech was made on the occasion by Mr. Alderman WILLERT, the object being, as he himself explained, "that the Council and the public generally might be aware of the very inefficient and careless manner in which the Postmaster-General seemed to treat the interests of this large community." Some time ago (he said) a memorial was presented to the Postmaster-General, praying that the dispatch of the London mail might be delayed till a later period by the conveyance of the letters *via* the Manchester and Birmingham Railway, in reference to which a polite communication was received. The Postmaster-General had, however, not paid attention to the memorial, because very soon after the receipt of it he discontinued the daily mail which ran from Manchester to York, and which left Manchester about 11 o'clock. That mail was discon-

tinued in November; therefore it was quite *clear* that no attention had been paid to the memorial of the Council. What was the consequence? Letters which arrived at Hull at *7 o'clock* at night had to lie over, and reached Manchester the following day! He had known instances in which letters arriving at 7 o'clock on the Friday night, by the Hamburgh packet, had not reached Manchester until Sunday *morning*; and letters which arrived on Monday evening did not reach Manchester till Wednesday morning, after the market, thus *probably* causing a delay of the business to which such letters related till the following Tuesday. As the steamer left on Friday, when the shipments were made and the bills of lading signed, it was too late to forward them by post; and the consequence was, that they lay over till Saturday, and were received at Manchester on Sunday morning. People did not do business in their offices on Sunday, and therefore the bills of lading had to lie over until Monday morning. The ship might have foundered, and all the property have been lost, before there was time to effect an insurance. This state of things ought not to exist any longer.

The same system of mismanagement is strikingly illustrated by a Manchester correspondent of the London *Standard*, in a letter dated December 9. He says—

"An odd illustration of the present working of the mails between Hull and Manchester occurred here yesterday. A steam-boat arrived at Hull from Hamburgh on Wednesday afternoon, with a very valuable cow for a gentleman in this town, the steamer bringing also at the same time her Majesty's mail-bags, containing a letter of advice to have some one on the spot to receive her. The mail-bags, in conformity with the new arrangements, remained at Hull all night; but the cow having been disembarked, was immediately forwarded by railway to Manchester, where she arrived at 10 o'clock the same night. No one, however, knowing to whom she belonged, she was sent to a stable, where she remained until near noon on Friday, at which time the letter of advice that arrived at Hull with the cow was received in Manchester *by the mail!* Her Majesty's mail was thus fairly outstripped by the cow by about 14 hours!* It should be added, that Hull is the port whence a whole third of all the manufactured cotton of Lancashire is exported."

Can any further proof be required of the necessity of a change of measures, if not of men, in the Post-office department? But it is not the north of England alone that the grievance affects; the southern parts of Cornwall are also suffering, as will be seen from the following extract from a letter written by the Town Clerk of Devonport:

"In lieu of the direct and speedy communication which existed at the time the *Quicksilver* mail proceeded on from this town to Falmouth, we are now obliged to submit to a loss of time, in some instances more than treble that which was formerly consumed, in the course of the western post. *Among the numerous anomalies which the recent alterations have occasioned, it may be remarked that the most rapid means of communicating from this place to the county town of Cornwall, distant* 28 *miles, is by a circuitous route exceeding* 100 *miles, through Exeter; and the only communication between Liskeard and Bodmin,* 12 *miles apart, is through Devonport, Tavistock, and Launceston.*

"It is understood that these alterations have been made for the purpose of forwarding the business of the foreign mails, in their arrival and dispatch at Falmouth; and the Council of this borough have no desire to call in question the propriety of arrangements tending to facilitate so important a branch of the public service, whatever may be the locality which the Post-office authorities deem best calculated for that service, provided other and scarcely less important interests are not sacrificed thereby.

"The Council of Devonport think that the large population of these towns, in conjunction with the South Hams and the southern parts of Cornwall, are entitled to demand from the Post-office the same facilities which were formerly possessed; and if the arrangements above alluded to respecting the foreign mails cannot otherwise be carried out, that the Post-office may justly be called on to make the necessary extra provision."

It is to be hoped that the local authorities will not allow the matter to drop.

Some weeks ago a correspondent of ours gave a *resume* of Post-office mismanagement, and we cannot do better than print it here:—

"The town of Newcastle, which employs 17,000 sail of ships per annum, is 100 miles nearer London than Edinburgh; yet the London letters and papers, under the new system, arrive at Edinburgh as soon as they do at Newcastle! The mercantile and shipping interests have memorialised the authorities, but up to the present time without success.

"Royal Brighton, too, after meetings and memorials without number, has had its mails taken off the railway; and that ancient and all but obsolete vehicle, a mail-cart, drawn by a single nag, and charioted by a solitary boy, carries all the correspondence of the town.

"The cities of Edinburgh and Glasgow, now so closely connected by railway as to be only about an hour's journey apart, have, through their leading merchants, formally and loudly complained of the Post-office arrangements. They assert that, though really so near, they are practically much further removed from each other than they were under the old horse-coach system.

"The town of Sheffield makes similar and even louder complaints. The mails have been taken off the railway, to be carried at a comparatively snail's pace by some cart or fly waggon; and all the memorials, petitions, &c., are treated as so much waste paper.

"I could enumerate some score other cases, but *ex uno disce omnes:* I will content myself with that of Manchester, already alluded to in your columns.

"The Manchester people, with more spirit than discretion, expended some two millions of money in constructing a new railway, in order to save about an hour and a quarter in time in the journey between Manchester and London. This railway has been in operation some time, but the Post-office has no notion of any such beggarly economy as the saving of an hour and a quarter, and therefore the mail is still forwarded by the old route. Then again the Manchester and Hull mails, carrying all the correspondence of Manchester with the northern continent of Europe, are carried by a circuitous route upwards of 100 miles out of the way; the consequence of which is, that the merchants are compelled to post their letters at half-past 5 in the afternoon, instead of at 8 or half-past 8, as formerly. Besides all this, the Manchester and Leeds night mail is taken off the railway altogether; and to a solitary postboy, with a nag and a cart, are entrusted all the valuable bags between the metropolis of Lancashire and Yorkshire, and Rochdale, Halifax, Bradford, Wakefield, Huddersfield, Leeds, &c. You know the road, I doubt not, Mr. Editor, and you will agree with me that it is the very one which at night any modern Dick Turpin would select as the scene of his grand illustrations of the art of 'illicit appropriation.'"

* Ought not this to be 38 hours'.—Ed. R. T.

As a proof of the efficiency of the audit on the London and Birmingham Railway we may state, that of 10,500 tickets issued by that Company, and by other Companies for the London and Birmingham Railway, in the week ending the 3rd instant, only 3 tickets were missing in the collection during the whole week. This is a very remarkable fact.

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Almost all the cattle that gained prizes at the late Smithfield Show were conveyed to the metropolis by the Birmingham Railway.

—o—

The following very interesting statement we find in the *Elgin* (Scotch) *Courant*. Our readers will have no difficulty in recognizing the Railway Executive who acted with so much promptitude and decision. We have heard of repeated instances of a like kind:—

A gentleman from this town, lately in London, on the evening previous to leaving the metropolis, put up at an hotel in the city, from where it was advertised passengers for the railway would be conveyed at a quarter past five o'clock next morning, to be in time for the starting of the train for Darlington at six. The individual alluded to was in attendance at the appointed hour; but the usual conveyance (an omnibus) did not make its appearance. In consequence of this the person in charge of the office at the hotel called a cab, put the gentleman into it, saying the Railway Company would either pay the cabman his charge or deduct it from the railway fare. When he arrived at the railway station, this was not done, and he had to pay the cabman's charge (3s. 6d.) or be detained for another day to obtain justice. He of course paid, and went on. On arriving at Newcastle the same evening, he addressed the Secretary of the Railway Company, detailing the above facts, who immediately instituted an inquiry, recovered from the keeper of the omnibus the fare paid to the cabman, got him fined 5s. for neglect of duty, and remitted to the injured party both sums, with the thanks of the Company for having given information of the irregularity. The fine has been handed over to the poor of this parish, fulfilling the rule in practice had the fine been recovered before leaving London.

—o—

In the course of a speech recently delivered by Mr. Lawrence Heyworth, at a meeting of the Anti-Corn-Law League, that gentleman alluded to certain benefits which he thought a repeal of the Corn Laws would confer on railway proprietors. The non-political character of our journal prevents us from entering into a disquisition on the important question of these laws, but our readers will doubtless be glad to have the opinion of so large a railway shareholder as Mr. Lawrence Heyworth, upon a subject connected, however remotely, with railway interests:—

"He had previously, in stating his general views on the subject, observed that the concession of free trade would benefit all; but he had never stated, though he was not ashamed to do so now, that he had hopes that he should be promoting his own individual good, by promoting the adoption of free trade principles. He was of opinion that if their object was attained, the 100*l.* which he had given would bring back to him a hundred 100*l.* Some persons might fancy that it was merely a sanguine hope springing from some particular crotchet of his own. He could, however, make the matter very plain. He was a large railway proprietor, and if free trade principles were to prevail—if the differential duties on colonial produce were removed—if corn were permitted to be imported free of duty from abroad whenever we wanted it, and the vast masses of the people were allowed to satisfy their hunger with cheap food, and other necessary comforts of existence, he felt persuaded that a double quantity of sugar would be consumed, that a double quantity of coffee would be used, and he scarcely



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doubted that a double quantity of wheat would be required for the sufficient sustenance of the people. These articles thus agmented in quantity, conveyed to and consumed in England, would require twice the amount of shipping now engaged in carrying them; and employ twice the number of hands to build, rig, and navigate the ships, and in numerous other ways extend the field of well-paid employment for labour; and when imported, would be transported from the sea-ports to the interior, and from town to town, by railway. Payment for them would be made in manufactures, which would be transmitted by the same conveyances; and commercial travellers, employed in the sale and purchase of these, would vastly augment the number of railway passengers, and could not but greatly increase the profits of the Railway Companies, and give a corresponding demand for labour in all departments of trade, from the operative to the highest grades of assistants and managers, to an amount far beyond what he would venture to predict; but if it amounted to one-half per cent. of net profit, which was so small that it would not be doubted, it would give an additional value of 10 per cent. to the capital, and that 10 per cent. would give him a hundred times 100*l*. (Cheers.)"

RAILWAY OFFENCES AND OFFENDERS.

Last week, Joshua Bowden, cotton-waste dealer, appeared at the Manchester Borough Court, to answer the complaint of Mr. Chew, of Oldham, to the effect that the defendant had assaulted complainant whilst travelling in one of the carriages of the Manchester and Leeds Railway. The complainant stated that he entered one of the open carriages at the railway station at Oldham on the previous night, and shortly afterwards the defendant got into the same carriage. Being at the time in a state of intoxication he began to be very disorderly, pushed against several persons, and at length pushed complainant against the side of the carriage, and threw him down. Complainant remonstrated with him on the impropriety of his conduct, when he threatened to throw him (complainant) out of the carriage. Just at that moment the guard entered the carriage, and removed the defendant to the opposite end of the compartment in which he was; whilst there he spat upon complainant twice. On the train arriving at Manchester he was given into custody. Mr. Hall, inspector at the Manchester station, stated, that although Mr. Chew was the prosecutor in this case, the Company were desirous that the defendant should be punished, as a warning to others, and as a protection to the public. The offence was punishable under the 5th bye-law of the Company, which was as follows:—"Any person found in the Company's carriages in a state of intoxication, or committing any nuisance, or otherwise wilfully interfering with the comfort of other passengers, and any person obstructing any of the Company's officers in the discharge of their duty, is hereby subjected to a penalty not exceeding 40s., and shall immediately, or, if travelling, at the first opportunity, be removed from the Company's premises, and forfeit his fare." The bye-laws had been duly confirmed by the Lords of the Committee of Privy Council for Trade. The defendant said he knew nothing of what was stated to have happened in the carriage, but acknowledged that he was in liquor. Mr. Maude ordered him to pay a fine of 20s. and costs 7s. Mr. Chew said, if the defendant would make an apology for his conduct, he would willingly give up the penalty. Mr. Maude—*I think that ought not to be done. It is a case in which the public are very much concerned, and some lives might have been lost through the conduct complained of.*

LONDON AND DOVER (SOUTH-EASTERN) RAILWAY.

Traffic Receipts for the Week ending December 13, 1842—*the Fifteenth Week of the Low Fares.*

Date.	First-Class.	Second-Class.	Third-Class.	Total.	Amount.
Dec. 7....	198	331	173	702	£177 1 7
,, 8....	275	304	157	736	199 5 7
,, 9....	261	565	164	790	211 3 5
,, 10....	273	379	205	857	217 3 0
,, 11....	88	150	331	569	98 7 10
,, 12....	252	352	139	743	205 19 5
,, 13....	215	325	169	709	180 19 11
	1,562	2,206	1,338	5,106	1,299 0 9
Carriages, horses, parcels, &c.					259 4 11
					£1,549 5 8

The following is the return of the numbers who embarked and disembarked at New Cross during the same period:—

	1st.	2nd.	3rd.	Total.
Number of passengers booked *at* New Cross station from the 7th December to the 13th December, inclusive ..	119	192	216	527
Number of passengers booked *to* New Cross station from the 7th December to the 13th December, inclusive ..	88	177	350	615
Total	207	369	566	1,142
Add total to the 6th December, from last week's *Railway Times*.....				17,796
Total loss to the Greenwich Company in *fifteen* weeks by their prohibitive toll.....				18,938

PREVENTION OF SLIPS ON RAILWAY EMBANKMENTS.

FROM A CORRESPONDENT.

The principal cause of embankments giving way is that the wet, or rain, filters through the porous, vegetable, or gravelly soil, until the water meets the clay, which not being of an absorbent nature, the water remains until it bursts through, and destroys the embankment.

To remedy such an evil, therefore, it is proposed to plant the whole line of the embankment of every railway with all descriptions of fruit trees usually grown in England—such as pear, apple, cherry, and plum trees; and against the walls of bridges and viaducts might be trained apricot, peach, &c. &c.

The roots of these trees would in the course of time unite under ground, and become mixed and entwined in one mass of great unity and strength.

The rain and dampness of the soil would be absorbed by the roots of the trees, as a nourishment indispensable for their fruitful existence or produce, and thus the water which is now injurious would become beneficial.

All experiments to drain the soil of embankments or sloping grounds are a mere waste of time and money, unless the drains are made in a zig-zag at the very bottom of the embankment, and even this course is so insufficient that it ill-repays the great labour and expense necessarily bestowed upon it.

Plantations of ferns, laurels, and firs in general, and other evergreens, are not only injurious to the slopes on account of keeping them damp, but exceedingly dangerous by reason of their height, and being sustained on the slopes by one strong side only of their roots, may be blown down. They also imbibe a great portion of their nourishment from the moisture of the atmosphere, and not by their roots from the earth, whereas fruit trees take their nourishment from their roots, and if planted in rows from the bottom of the embankment to the top, at a distance of 15 feet between each tree, and 5 feet between each row, would take root and absorb the water. The roots would expand underground in search of nourishment, and in the course of time produce a combination of roots on the slopes, so much intermixed that, even if there were any water between the porous soil and the clay, it would not have sufficient power to force its way through the embankment. Besides, the roots would unite porous or vegetable earth to the clay, clay being favourable and indispensable to the roots of fruit trees.

The full development of this experiment to remedy the evil of embankments giving way being a work of time, there might in the meantime be planted currant and gooseberry bushes, which, notwithstanding their small roots, would absorb the dampness of the soil at once, if they were planted in sufficient numbers, and the year after they were planted they would bear sufficient fruit to pay for the labour and expense bestowed on their plantation; and the embankments, no matter how perpendicular, might be made in benches or steps, at 5 feet slope by 2 or 1½ wide.

All fruit trees, particularly pear trees and apple trees, have tap-roots which grow perpendicularly to the depth of 4 feet, and expand to 7 and 8 or 10 feet each way horizontally. The trees being trained in Espalier, never can be blown down by high winds, and there being less wood, they must produce better fruit, the sap dividing equally into the fruit; and on embankments where the rail is on the top of the slope, the fruit trees might be allowed to grow to their natural height.

The advantages from thus planting fruit trees are as follows:—

1st. The embankments would be secured by means of the support given to them by the roots of the trees, in addition to the absorption of the wet.

2nd. The expense would be trifling, and at the end of 10 years would be repaid with interest, and an annual profit at the rate of (at least) a shilling per tree: 60,000 trees would produce 3,000*l*. against the wages of gardeners and others employed in their cultivation, which would not at the highest estimate amount to 600*l*. per annum.

3rd. The ground which now produces absolutely nothing, would be turned to advantage, and become a source of profit.

4th. The market in this commodity would be monopolised, and cheapness of fruit, together with a regular supply during the whole year, would be the result.

The competition of the ordinary market gardeners would be out of the question, they having to pay ground-rent, and find conveyances to carry their fruit to market, when the luggage trains of Railway Companies would be able to transport their own fruit from one extremity of the country to the other without very great additional expenses.

The first outlay may be estimated thus:—

60,000 trees at 2s. per tree, capital	£6,000 0 0
5 per cent. thereon during the 10 years 300*l*. yearly.....	3,000 0 0
Total.....	£9,000 0 0

60,000 trees producing at the end of 10 years but 3s. 6d. per tree of fruit, would amount to the sum of 9,150*l*., and an annual income of 3,000*l*. supposing each tree to produce 1s. worth of fruit on an average; and again, 60,000 trees producing 2d. worth of fruit per tree would realise 500*l*. yearly, and in fact more than is required to pay the interest of 6,000*l*. laid out at 5 per cent.

It must be observed that some fruit trees bear full crops at the end of 5 or 6 years after they are planted.

London and South-Western Railway.—As a proof of what the railway has done for Southampton, we copy the following paragraph from the *Globe* of Wednesday:—"Southampton, Dec. 13.—The *Oriental*, Captain Joy, arrived here from the Motherbank this morning, and landed between sixty and seventy passengers from the Mediterranean, Egypt, and India. Additional tide surveyors have been appointed at the Southampton Port on account of the increase of duties at the Custom-House. Southampton is about also to be made a second-class port by the Board of Customs, on account of its magnitude and importance as a railway and packet station.

MIDLAND COUNTIES' RAILWAY—THE LATE MEETING.

No. I.

From Lawrence Heyworth, Esq., to Thomas Edward Dicey, Esq., Claybrook Hall, Leicestershire.

My dear Sir,—On reading over the proceedings of the public meeting of the proprietors of the Midland Counties' Railway, on Friday, the 18th instant, in the *Railway Times* publication of the 19th instant, I observe you express yourself in reference to me, that on a point to which you allude, I was "*disreputably inconsistent.*" I presumed my not having volunteered to express at the Board of Directors an immature opinion of dissatisfaction with the progress made in the retrenchment of expenses made by the Directors, and, notwithstanding this prudential silence, my having afterwards given my proxy to the gentlemen proprietors who by means of a Committee of Investigation were willing to sacrifice their own time and labour in behalf of the Company, in seeking for yet greater economy of management, is that point in the character of my conduct in this business for which you have—I sincerely believe hastily—applied those harsh, and, I think, wholly unmerited terms, and which, I trust, you will do me the justice to say I have not deserved.

I do not know that you notified to the meeting the immediate cause of my non-attendance at that meeting, by reading the letter I addressed to you on the subject, dated the 15th instant, in which I stated that I should not be present in consequence of my having to attend a very important public meeting for promoting the extension of Free Trade principles, in which I take great interest, as connected with the best interests of every class of the community—and not the least so as bearing on the prosperity of railways, which, depending on the prosperous condition of the external and internal trade and commerce of the country, must be productive of profitable advantage, or otherwise, just in proportion as legislation withdraws those absurd commercial restrictions which at present intercept the bounty of Providence, and prevent us from exchanging the surplus production of our manufactures for the surplus production of the raw articles obtainable from other countries. The greater the quantity of corn, of coffee, and of sugar, &c., as well as of manufactures which may be in the country, the greater would be the quantity of all those commodities carried over our railways, and the greater number of mercantile travellers would be required to be transmitted over our lines. And although I think much may be saved by economical management, yet I feel persuaded, that as regards greater usefulness to the country and greater profits to the proprietors of railways, these are mainly to be looked for by an increase of the traffic running over them. And if so, I was not out of place, as a Midland Counties' Director, nor neglecting my duty to promote the best interests of my fellow-shareholders, though I was absent from a meeting in which circumstances scarcely warranted nor required my taking any prominent part.

I remain, my dear Sir,
Yours, very respectfully,
(Signed) Lawrence Heyworth.

Yewtree, near Liverpool, November 23, 1842.

P.S. Perhaps you will have no objection to my publishing this, and your reply, in the *Railway Times*.

No. II.

From T. E. Dicey, Esq., to Lawrence Heyworth, Esq., Liverpool.

My dear Sir,—I have just been favoured with your letter. In reply I beg to state, that the report of the part of my speech to which you allude, though substantially correct, is not verbally so. The word used by me in reference to what I consider the inconsistency of your conduct, was not "disreputable," but "discreditable." The difference between the two words is not quite immaterial. But even the latter epithet I regret having used. Words that can imply an imputation upon an opponent's *motives* are neither wise nor right. I told your brother, Mr. Ormerod Heyworth, after the meeting, that I regretted the use of the term; and I readily avail myself of this opportunity to express my regret directly to you, for having employed a word which might be understood as casting a reflection upon your motives. Except in the excitement of a warm discussion, I would have avoided any term which could bear such a construction. But whilst I am most willing to disavow any imputation of improper motives, I cannot change my opinion of the actual inconsistency of your conduct. You came to Derby to attend a Committee of Management (of which you are not a member), for the express purpose, as it was understood, of learning what the Directors were doing. We willingly admitted you into the Committee; we explained to you our plans, the appointment of our sub-Committee, and the course which it was pursuing with a view to the reduction of the Company's expenditure. Not a word of disapprobation falls from you; you suggest no step whatever; and you leave us under the impression that you are thoroughly satisfied with our proceedings. The next thing we hear of you is, that you have given a proxy to be used in support of a motion notoriously designed to express distinctly, though indirectly, an opinion that the Directors were not disposed to promote economy. I cannot think that this is the course which one Director ought to pursue towards the other members of the Board.

I explained the cause of your absence from the Derby meeting to my brother Directors. I was not aware that you wished me to read your letter to the meeting, otherwise I should certainly have done so.

I remain, my dear Sir, yours, very faithfully,
(Signed) T. E. Dicey.

Claybrook Hall, November 23, 1842

No. III.

From L. Heyworth, Esq., to J. F. Bell, Esq., Secretary of the Midland Counties' Railway Company.

Dear Sir,—I am duly in receipt of your letter of the 3rd inst., inquiring of me if it is my wish to join the Directors in a resolution passed recently by the whole of the Board, to tender their resignation at the next general meeting of the Midland Counties' Railway Company in February next, to which I beg leave, in reply, to state, that though my brother James, actuated by the most honest intentions of benefiting the proprietors of our railway (being himself a very large holder of shares in the line), has taken a prominent part in carrying a resolution for inquiry into the best means of economising the management, and increasing or improving the traffic, I have not hitherto, nor do I intend, to *interfere* with what, I confess, appears to me a laudable effort in behalf of himself, and others acting with him, to satisfy themselves that their property, and the property of all the proprietors, is rendered as productive of honest profit, as circumstances will admit, further than giving to him my proxy, which I did on general grounds because I am more largely interested in other railways than in the Midland Counties'; and I think the benefit which will result to railway proprietors generally from such investigation into their own affairs will be very considerable, that it will strengthen the hands of the Directors, and be creditable to the Directors of all well-managed concerns; whilst it will correct abuses and stimulate to active exertion, where the Board had from incorrect judgment, or from want of zeal, failed to promote to the utmost a profitable return on the property entrusted by the shareholders to their fostering care.

Imbued with these sentiments, which had the benefit of having had more time to reflect upon the passing events than the Board had at the time of passing the resolution in question, I cannot help thinking that it was a premature step adopted with uncalled-for precipitancy, which it will greatly gratify me to learn that the Board have rescinded.

I remain, dear Sir, yours, very respectfully,
(Signed) Lawrence Heyworth.

Yewtree, Liverpool, December 6, 1842.

LONDON AND BRIGHTON RAILWAY.

To the Editor of the Railway Times.

Sir,—The Directors of the London and Brighton Railway Company have had their attention called to a letter in your last week's publication signed "Charles Penfold," in which he states as follows:—

"I have an outstanding account with the Company to the amount of 3,000*l.*, and I can neither obtain a statement of how they consider the account stands, an agreement to refer the matter to honest men, nor in fact any answer at all, except a verbal one from the Company's Solicitor to my solicitor, 'that I may get what I can, for they do not owe me anything,' although he knows well, that under the contract 10 per cent. has been kept back, and that even that sum I could not recover at common law without the certificate of the Engineer."

Now, the fact is, that in addition to a Chancery suit, Mr. C. Penfold has brought two actions at common law against the Company, to recover the amount he claims, in one of which actions the Company have paid the sum of 600*l.* into court, which Mr. C. Penfold has since received out of it; and these actions are still pending.

Mr. C. Penfold forgets to state that the Company's defence to these actions is, that some of the works for which he claims to be paid were not done, and that others were imperfectly executed, and that in a letter to the Chairman he stated "that it was always his intention to present a compliment of 100*l.* to him if he met with no trouble on the settlement of his accounts." Under these circumstances, and more particularly after the receipt of this letter, the Board of Directors unanimously resolved to leave him to his remedy.

The Solicitors deny any such communication as that alleged by Mr. C. Penfold to have been made to his solicitor, although they admit having told him their mind upon the subject, and the course adopted by Mr. C. Penfold.

The Directors feeling that if the statements contained in Mr. C. Penfold's letter were allowed to remain unanswered, they might appear to be acting unjustly towards him, have considered it to be their duty to reply to it, more particularly as they believe he is the first person who has written otherwise than anonymously against the Company in your journal.

I have the honour to be, Sir,
Your very obedient servant,
CHAS. R. MACKENZIE, Sec.

10, Angel-court, Throgmorton-street,
December 15, 1842.

LONDON AND BRIGHTON RAILWAY.

To the Editor of the Railway Times.

Sir,—It would be rather a difficult matter for an individual to touch upon any new subject relative to the London and Brighton Railway, which has not been broached and discussed through the medium of your valuable periodical; and although several of the shareholders have been suggesting and recommending another "Committee of Investigation," to ascertain the real position in which they are placed, and to report on the management, or *rather mismanagement*, of the executive body, I think the proprietary at large have lost sight of the great advantages of *individual exertion*. A noble example

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has been set them by the shareholders of the Midland Counties' Railway. They were not satisfied with the manner in which the affairs of that Company were conducted, and they called a general meeting of the proprietors, and appointed a Committee to manage the affairs of the Company, (which Committee was chosen by a majority of above 700 votes), and who now have the sole management of that railway under their cognizance, to the no small mortification of the late Board of Directors. Now this was effected, not by writing their sentiments, and having them expressed in this or that periodical, but by *acting*; it was not enough for them *to see* that things *went wrong*, their object was to *set them right*, and their efforts were crowned with success as the majority of their votes testify. Now, could not such a step be taken with respect to the Brighton Company? Surely there is a "needs be," and the sooner the better, if the shareholders wish to see their property realise its legitimate value. The only regret that I can conceive of would be that they had not adopted such a step at an earlier period. Yours, respectfully,

A SUFFERER.

EASTERN COUNTIES' RAILWAY.

To the Editor of the Railway Times.

SIR,—Your occasional correspondent ("Westminster," November 12) appears anxious to have the film removed from his vision respecting the prospects of the Eastern Counties' line of railway, I therefore submit this reply to his letter.

Your own remarks in explanation and confutation of the erroneous idea, that a manufacturing district only affords traffic to a railway are so clear and explict, that I shall not enlarge upon that part of his communication, but merely remark that the present immense existing traffic by coaches and other conveyances, both for passengers and goods, is quite sufficient evidence against his estimate of the probable amount of traffic when the line is opened through to Colchester. I shall, therefore, merely give an outline of a calculation made at the last meeting of the Company, in October last, from which I was induced to purchase a considerable number of shares for investment; but should any part be found incorrect, I shall esteem it a favour to have such corrected. At the time I refer to, debentures and new shares could be purchased for 10*l.* per share, upon which this calculation is made.

1st. The capital of the Company consists of—

64,000 original shares, of which 56,000 only are issued, at 25*l.*	
64,000 convertible debentures, of which 56,000 only are issued, at 8*l.* 6s. 6d.	
36,000 new shares, issued at 8*l.* 6s. 8d.	
First loan (see Report, 4th July, 1842)	£207,000
Second loan authorised to be raised (meeting, August 22, 1842)	200,000
	£407,000
Making a total capital of about	£2,573,000

The par issue being about 14*l.* 12s.

If, therefore, the capital was purchased at the named price, 10*l.* per share, it would stand thus:—

56,000 original shares issued (supposing the remaining call of 2*l.* paid)	
56,000 convertible debentures.	
36,000 new shares.	
148,000 shares at 10*l.* per share	£1,480,000
Authorised loans, say	400,000
	£1,880,000
1,880,000*l.* at 5 per cent. per annum	£94,000
Deduct actual receipt of Northern and Eastern toll	15,000
	£79,000

Avoiding the fallacious mode of calculating the working expenses of a line by a per-centage on the receipts, I have taken the actual working expenses of the Birmingham and Gloucester line (which is about the same length) from the last Report in August, of course deducting the three last items, consisting of branch coaching, interest, &c., leaving 54,172*l.* 18s. 2d. for the year. And also from the last Report, in August, of the Brighton line, also about the same length, and of course deducting the Croydon toll, leaving 64,936*l.* per annum.

A gross receipt per annum of	£133,380	
Deduct working expenses, about the same as the Gloucester, and which is at the rate of 42 per cent.	54,380	£79,000
Being a weekly receipt of 2,565*l.*		
Or, a gross receipt of, per annum	£144,950	
Deducting working expenses about the same as the Brighton, which is at the rate of 45 per cent.	64,960	£79,090
Being a weekly receipt of 2,760*l.*		

Presuming, however, the shares get up to par, or 14*l.* 12s., the capital would then stand thus:—

148,000 shares at 14*l.* 12s.	£2,156,800
Authorised loans, part of which could be paid off by the 16,000 shares created in trust for Company	407,000
	£2,563,800
Say, 2,570,000*l.* at 5 per cent.	£125,000
Deduct actual receipts at present of Northern and Eastern toll	15,000
	£110,000
A gross receipt of	£176,000
Deduct for working expenses, about the Brighton, equal to 45 per cent.	66,000
	£110,000
Being a weekly receipt of 3,400*l.*	

The above calculations I believe to be quite correct, showing that the shares at 10*l.* require only an average weekly receipt of about 2,600*l.* to pay 5 per cent.; or if the shares are at par issue, or 14*l.* 12s., an average weekly receipt of 3,400*l.* would pay 5 per cent.; and from the knowledge I have of the simple and substantial construction of the works on the line (not so with Gloucester or Brighton), and from the well-known talent and experience of the Manager, who is known to be using every exertion to concentrate the traffic and economise the working expenses, I have no doubt, as the traffic increases, 40 per cent. will cover those expenses.

I therefore leave your correspondent to judge for himself of the probability of realising the average receipts stated when the line is opened to Colchester, reminding him that the present average *weekly receipts*, over 17½ miles amount to about 900*l.* for the last 12 months, including Northern and Eastern toll.

I am, Sir, yours, &c.,
A PROPRIETOR.

London, December 7, 1842.

THE LATE TRESPASS ON THE LONDON AND BIRMINGHAM RAILWAY.

MIDDLESEX DECEMBER GENERAL SESSION,
(YESTERDAY.)

Before Mr. Serjeant Adams and a full Bench of Magistrates.

THE LONDON AND BIRMINGHAM COMPANY *v.* ELMORE.

IN this case, the particulars of which appeared in the *Railway Times* a fortnight back, George Elmore the younger was charged with having, on the 17th day of October last, wantonly, wilfully, and unlawfully broken and injured two locks upon two of the gates of the London and Birmingham Railway, whereby the use and passage on the said railway became and was liable to be obstructed, and impeded, &c. The indictment contained other counts which varied the offence.

The court was much crowed by parties interested in the case, and amongst them were several sporting characters.

Mr. Bodkin and Mr. Doane appeared in behalf of the Railway Company, and Mr. Clarkson for the defence.

Defendant pleaded not guilty.

Mr. BODKIN in addressing the jury said, he had reason to believe, from an intimation which he had received from his learned friend Mr. Clarkson, that the present was a case which would not occupy a great portion of their time. The indictment was certainly one of a very novel kind, arising out of an altered state of circumstances in the communications of the country by means of railway transit. The indictment had been preferred at the instance of the Directors, not out of any vindictive feeling, but in the exercise of that which they felt to be an almost sacred trust reposed in them—the preservation and safety of the public who were traversing in such large masses, and at all hours of the day and night, the Birmingham line of railway. The facts of the case were briefly these:—The defendant, a young man he believed of unquestioned respectability, was out hunting, and in the eagerness of the chase followed up the hounds until they approached the railway at Harrow. Defendant, then, perhaps thoughtlessly and in the excitement of the moment, proceeded with another person to open the gates which secured the railway, by knocking off the locks, and, leaving the gates open, proceeded with the hounds. He, the learned counsel, was perfectly sure that Mr. Elmore himself, on a moment's reflection, would well see the extreme danger and liability to accident to which such a proceeding must have exposed the railway. Had a cow or any other animal, eluding the vigilance of those whose duty it was to watch these public highways, but whose vigilance could not be expected to extend over all hours of the day to all portions of the line—had a cow or any other animal strayed upon the line, perhaps after dark, or while the trains were traversing the railway, the accidents which might have occurred would have been most fearful and disastrous—the jeopardy to human life incalculable. It was, therefore, for the great end of protecting the public that the Directors had moved in this matter, and for the purpose of showing, that however inconsiderately these things might be done, they could not be done with impunity. The offence charged was laid under the 114th section of the Company's Act, clause 205, by which it was enacted, "that if any person shall wilfully, and to the detriment of the said undertaking, or of the said Company, injure, break, throw down, destroy, steal, or take away any part of the said railway, or other works erected or made by virtue of this Act, or any part of the materials of any such works, so that the use of any passage on the said railway shall be liable to be obstructed, impeded, or otherwise interrupted, every person being convicted of any such offence shall be subject and liable to pay the penalties to which persons shall be liable in case of simple larceny."—That was to say, it exposed any person, who had so acted, to a punishment equivalent to that which is passed upon a person who has committed the offence of larceny. Not that, according to his (the learned counsel's) interpretation, it amounted to an offence of felony, but only that it subjected a person to the same punishment who might have been guilty of any species of felony. The section certainly was not very clearly drawn, but that appeared to him, from the common sense view which he had taken of it, to be the proper construction, and in which he believed he was corroborated by the opinion of the Chairman in his recent charge to the Grand Jury. There could be no question, however, as to the propriety of that part of the indictment which charged the defendant with a misdemeanour, in wilfully leaving open the gates, and in exposing the traffic upon the line to interruption and danger. This was clearly an indictable offence at common law. The same arguments would apply as in the case where a public sewer was being repaired, and where a party wilfully removed any fence or protection placed there with a view to the safety of the public. No one would for a moment doubt that such was an indictable offence at common law, and how much more so was it in the case of a railway, where such an act might endanger the life, not merely of an individual, but of multitudes of our fellow-subjects! He believed, from what he had heard from his learned friend Mr. Clarkson, that Mr. Elmore regretted the inconsiderate act. He (the speaker) had nothing to say affecting the moral character of the defendant, nor were the Directors of the London and Birmingham Railway desirous that defendant should be visited by any punishment whatever;

but the Directors of that Company were most anxious that the public should be acquainted, through the medium of a court of competent jurisdiction, that such rash acts were not to be committed without, in some form or other, being liable to punishment.

The learned counsel was then about to put the facts of the case in evidence, but

Mr. CLARKSON, after intimating to the Bench that it would not be necessary to enter into evidence, said he appeared for the defendant, Mr. Elmore, who he believed was about sixteen years of age. The indictment in relation to defendant's plea of "not guilty," up to the present period, and as far as that plea had gone, was in his (the learned counsel's) judgment, founded on a mistaken notion of the law as to any fact against the defendant, inasmuch as defendant was in a position to show that he was not the party by whom the lock in question was broken, and therefore that he did not come within the meaning either of the statute or common law in respect of the offence—if offence it were. According to his (the learned counsel's) instructions, young Elmore was in company with another person by whom the locks of these gates were broken—but nevertheless this rendered him responsible, as *particeps criminis*, for the act against the law, as though defendant had done it himself. Mr. Elmore, it appeared—whom his learned friend had spoken of in terms which reflected credit, not only on himself but on the Railway Company whom he represented—was out with some horses belonging to his father, and in company with a young friend. Defendant's father, seeing the hounds cross the rails, pulled up, or he might himself have been a party to the action, had he crossed over the railway. Defendant and his companion were unable to restrain that ardour which actuates sportsmen in the chase, and he need got appeal to the gentlemen he saw before him, whether they in like manner had not broken many a gate, though perhaps of a different description, whilst following their fox-hounds! In the present instance, however, it was quite a mistake in alleging that defendant did the act, and it was equally a mistake to allege that his companion left the gates open, and the railway thereby unprotected. The fact was, that they lifted up the gate after they had broken the *D* lock—put it on its hasp and shut it fast before they again followed up the hounds. For his own part, speaking as a lawyer, he thought that the section of the Act of Parliament did not meet the case. He felt confident it did not. He also thought that the count at common law, which was the 5th count in the indictment, attributed to the defendant nothing more than trespass. That was what it appeared to his mind, but after the suggestion of his learned friend on the part of the Company, a most important and highly respectable public body of gentlemen, whose interests were most unquestionably deeply involved in an inquiry of this sort, where very great danger might have arisen from such an act, peradventure, if done as here represented—after such a suggestion, seeing that defendant came forward as he then did, and said he was sorry that while engaged in the ardour of the chase, either he or his companion had been induced to forget there was a possibility of mischief arising from such an imprudent act, he (the learned counsel) treating the matter as a civil trespass, would accept what the Directors of the railway offered. Under these circumstances, if his learned friend insisted upon the plea in the 5th count of the indictment, he (Mr. Clarkson) had no objection to it, and then he thought defendant would plead guilty to the trespass.

Mr. BODKIN having signified his assent,

The CHAIRMAN said, he thought the learned counsel had come to a very proper conclusion. There was no one who entertained the old honest feelings of an Englishman about him who would not look with a lenient feeling upon the spectacle of a young fellow riding at full pace after the hounds, even at the risk of breaking down a gate in his headlong gallop. Nobody would blame him were this to be done upon a common high way. But here was a new species of property, upon which the commission of such an act became doubly indefensible, the consequences of which might prove most serious, and involve the lives of hundreds of people. It was therefore of the greatest possible importance that in the very first case which occurred the Railway Company should have an opportunity of bringing it before the public. No doubt the case was one which had excited considerable interest. It would appear in the newspapers, and he hoped it would act as a public warning throughout the whole of the kingdom—as a common ordinary lesson both to youth and to age—that English fox-hunters must curb themselves on the chase when they come near the borders of a railway. He (the learned Chairman) remembered a case on the Great Western Railway in which the whole party very narrowly escaped being run over by a train upon the railway; in fact he believed one of the horses was killed. These were cases which the law must meet with serious punishment hereafter; and in which a heavy fine or imprisonment only would suffice. But as this was the first case—as the defendant was young, and as there were other mitigating circumstances—his father having shown that he felt the impropriety of it by his good sense in coming to a stop—he (the Chairman) thought it would furnish a cheap lesson to defendant for the future, when he came within sight of a railway, not only to rein in his horse and dismount, but to keep his hands off the property of that railway—a property which must be protected.

Defendant's counsel here intimated that he would take the plea of guilty on the 5th count.

The CHAIRMAN—What is the fine?

CLERK of the COURT—One Shilling.

Mr. ROTCH remarked, that in his younger days, when good old English feeling prevailed, it was the custom for horses to leap gates, and not for their riders to dismount. (Laughter.)

The CHAIRMAN—This plea cannot be accepted a second time. The Company, I think, will have succeeded in attaining their object, namely, that it should be known to the public that the property of the railway must be protected. It is a property of too serious a nature to be tampered with even by an old English fox-hunter.

Mr. CLARKSON said he thought the London and Birmingham Railway Company had met the case in a manner which reflected the greatest credit on themselves, and upon their attention to the interests of the public.

The fine having been paid, defendant was discharged.

RAILWAY AUDITING.

To the Editor of the Railway Times.

SIR,—May I beg a small space in your columns for a few remarks upon the much-canvassed subject of railway auditing, concerning which there are such widely differing opinions afloat.

I will take it for granted that the object sought to be obtained by the appointment of an Auditor is the protection of the interests of shareholders, and the question to be settled is, *how* the office is to be made conducive to the end.

I should say generally, by ensuring that all the revenue which the line produces finds its way into the exchequer, and that everything which goes out of it is for legitimate purposes, and passed to the proper accounts. To come to particulars, an Auditor should require from the check office a weekly return of the traffic; it will then be his duty to see that the cashier has paid into the bank all the money received, and that the accountant has debited every party who has monthly accounts with the Company in the proper amounts, it being another branch of his duty to see that the said monthly accounts are regularly paid. Where the capital account is not closed, it will also devolve upon him to see that all receipts on that account appear to the credit of the Company.

The first department of his duties is thus completed. *All* the receipts are in the bank or in the books. And now for disbursements. The Auditor will of course require a voucher for every payment made, and further, that every such payment shall have been ordered by the Committee corresponding with the nature of the payment; and yet further, that these payments are for legitimate purposes, and placed under their proper heads in either capital or revenue account. His duties should likewise extend to a supervision of the accounts connected with stores and locomotive expenditure, and to a frequent testing of the general cash account with the several accounts of each of the Company's bankers.

The regular performance of these duties will fully qualify him for the half-yearly one of auditing the general balance sheet, and make that document something more than the mere formality, which it must be where the Auditor does only that which some Acts of Parliament require or empower him to do, viz., inspect the accounts 10 or 12 days before the meeting of proprietors. This it is obvious can give little, if any, of the security which I set out by saying was the object of the office. On the other hand, I conceive that the several points on which I have briefly touched comprise all the legitimate duties of an Auditor; if he is to do more, if the decisions of the Directors must receive his sanction before they can be acted upon, *he* becomes Director, and those who are called so are merely agents under him; and we have then this anomaly, the judgment and the honesty of one man are preferred for our security to the judgment and the honesty of 10 or 12 men, each a check upon the others, and all, be it remembered, *elected by the proprietors*, because of their talents, their knowledge, and their integrity.

The relative duties of Directors and Auditors may be thus stated in a few words:—Directors, as the name imports, are to *direct* what is to be received and paid for the general good by the servants of the Company. It is the province of the Auditor to see that what they so direct *is* so received and appropriated.

If any exception can be taken to these views, I shall be glad to be made acquainted with it; and if the soundness of the principle be admitted, I shall be equally glad to see any suggestions from yourself, or from your correspondents, by which it can be more efficiently carried out. The subject is important, and it should be discussed fully and calmly.

I am, Sir, yours, obediently,

A.

RAILWAY ACCOUNTS.

To the Editor of the Railway Times.

SIR,—The more simply accounts are stated, the more are they likely to be correct and understood by the parties having an interest in them. Railway accounts, especially, should be rendered plain to the most uninitiated of the numerous subscribers to such undertakings; with this view, I would recommend the adoption of the well-tried, straightforward, and simple system of double entry. This would afford complete uniformity, destroy mystery, and embody material for as much statistical information as might be required. Each department should have its own cash-book, journal, and ledger, and produce half-yearly its own separate balance sheet; these respective sheets handed to the Secretary's office, and there embodied in one final balance, showing the net proceeds of earnings, the only legitimate source of dividend. In the Secretary's office should be kept the "Capital Account," comprising the permanent way, buildings, unappropriated land, borrowed money, interest, &c., showing the actual cost of the undertaking in full operation; and the "Permanent Way Account," showing the amount of contract for each division of the line, and to whom let, together with the amount of rates and taxes, and extra charges for repairs of slips,

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subsidences, and engineering charges, &c.; the total of which would be charged out in the proper proportions to the coaching and carrying traffic, and the account would thus balance. The "Engineering Account" would be chargeable with its salaries, wages, &c., and balanced by respective amounts to the permanent way, and coaching and carrying traffic. The "Locomotive Account" would be chargeable with stock, salaries, wages, and consumption of coke, stores, stationery, &c., the total of which, together with depreciation of stock, would be debited in respective proportions to the coaching and carrying traffic, and the value of stock on hand would balance the account. The "Coke Account" would be charged with coal, salaries, wages, and its consumption of stores, stationery, &c., and have credit for the quantity of coke at the cost of production, delivered out to the locomotive department and stock remaining. The "Stores' Account" would be debtor for stock, salaries and wages, and for the stores supplied during the half year, including stationery, and for its proportion of audit charges, and its own consumption of stores, &c.; this total would show the cost of the stores, and the distribution to the several stations at the gross cost, and the stock on hand would credit and balance the account. The "Police Account" would be debtor to salaries, wages and clothing, and be credited by proportionate divisions of its total to the coaching and carrying traffic. The "Secretary's Office Account" would comprise allowances to Directors, salaries to Secretary and clerks, with wages to messengers and porters, together with cost of clothing to police, ticket-collectors, guards, brakesmen, and porters; for gas, advertisements, printing, and its portion of stores and stationery, the total of which would be balanced by due proportions being carried to the debit of the coaching and carrying traffic, and police establishment. The "Superintendent's Office Account" would comprise his salary and those of his clerks, together with its consumption of stores, stationery, &c., to be charged out to the coaching and carrying traffic. The "Audit Account" would show its amount of salaries, wages, and its consumption of stores and stationery, which would be charged out to the coaching and carrying traffic. The "Clearing-house Account" would be credited by charging the coaching department with the amounts due from each Company availing itself of its services. The "Coaching Account" would be debtor to stock and repairs, compensation for losses and damages; for salaries, wages, clothing; for ticket-collectors, guards, and porters; and its portion of stores, printing, stationery, permanent way; charges—locomotive and engineering; Secretary's office, audit, and Clearing-house; and credited by the earnings paid over daily to the cashier stationed in the Secretary's office, and thence handed to the bank; taking credit also for money due from the several Companies for the use of the Clearing-house, and the proceeds of the sale of lost property, and for the stock on hand. The "Carrying Account" would be chargeable with the entire of the brakesmen's clothing, and its proportion of other matters as stated under the last head.

Accounts thus arranged would show the shareholders the COST and STOCK of each department, and enable them, without the aid of a Committee, to judge whether or not the pruning-knife could be applied with propriety to one or more of them; and they would also see the net proceeds of their traffic, upon which they could form their opinion as to the amount of dividend to be divided.

These arrangements would not affect the safety of cash transactions, as payments would be made by cheque, signed by the Directors as now. Having stated my views touching the important matter of railway accounts, I leave them to the consideration and discussion of yourself and correspondents, should you deem them worthy of a place in your columns.

Remaining respectfully,

A WELL-WISHER TO RAILWAYS.

December 7, 1842.

GERMAN RAILWAY REGULATIONS.

ON the railway from Vienna to Baden no tickets are given out within the quarter of an hour preceding the starting of the train. We presented ourselves at the office at Baden half an hour previous. It had begun to rain heavily, and crowds of disappointed pleasure-seekers stood at the window waiting for tickets. Only one man delivered them; and he, with most ominous coolness, every few minutes turned his eye on the office clock. At the moment that the finger reached the quarter, he stopped, declared the time up, and refused to deliver another ticket. It was in vain that the indignant throng declared that they had already, many of them, been waiting half an hour: he only answered, "that was the rule—he did not make it;" and the poor people must wait, not only the quarter till this train went, but another hour or two for the next. The quarter passed, and the train set out not half filled, leaving the wretched crowd in the rain! Never was the beauty of German formality so beautifully carried out. But at Berlin came the climax. At the railway office, on accompanying our luggage, a list of *five-and-twenty* regulations was put into my hand, and which now lies before me. Several of these rules consisted of two or three great sentences, and none of the clearest. There was a good hour's work to explore the whole extent of this bill of pains and penalties, to see into what liabilities you run yourself, and in default of what formalities you could not go at all. If you were sickly, you could not travel home, though it were to save your life; if you were not in your place in the carriage 10 minutes before the starting time, or at the *first* ringing of the bell, you would be locked out. Then, if you had not a right ticket, or had an undated ticket, or had by accident changed your ticket with a fellow traveller, or had not delivered your luggage at the luggage-office half an hour before starting time—all was full of penalties and losses, till we could not help exclaiming—

"Alas, what perils do environ
The man who travels on the iron."

And how was a foreigner, ignorant of the language, to avoid running his head against all these provisos? As soon as my packages were in the office, the clerk cast his eyes on them—"Only 40 pounds weight is allowed!" "These belong to three persons." "Good; but here are more than 120 pounds." "Very well; throw out that box. It can go direct to Heidelberg by the Frachtwagen"—the stage. "What is the weight of it?" It was weighed. "It cannot go by the stage, nothing is allowed to go by the stage under 40 pounds weight: it must go by the Fahrende-post"—the packet-post—at a great price. "Well, then, clap on that carpet-bag; I don't want it." A man was sent for a canvass and string. The package was made heavy enough for the stage waggon; and I imagined we had come to plain sailing. The man put one trunk into the scales. "We are three; weigh them all together." "No," said he, "that is against the regulations," and he laid his finger on the 12th rule of my list. "Every passenger is allowed to take 40 pounds free luggage with him; but if two persons pack their luggage in one case, and it exceeds 40 pounds, it must pay just the same as if it belonged to one." All above 40 pounds pays as 100 pounds; that is, if you have 41 pounds, you pay for 60 pounds overweight—half a silver groschen per mile.—*Howitt's Rural and Domestic Life of Germany.*

AN ELEGANT AND USEFUL PRESENT.

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PICTURESQUE EXCURSIONS; forming, by means of its engravings and descriptive letter-press, a complete Guide to, and Remembrancer of, all scenes of interest connected with the following places and their neighbourhoods:—Richmond, Hampton Court, the river Thames from Kingston to the Nore, Margate, Ramsgate, Dover, Hastings, St. Leonard's, Brighton, Shoreham and its Railway, Worthing, Bognor, Southampton, Netley Abbey, Lymington, and the Isle of Wight. Edited by ARTHUR FREELING.

"A work in which the elegant and the useful are eminently combined."

London: Ackerman, Strand; *Railway Times* Office, Tilt & Bogue, and Bell & Wood, Fleet-St.; and all Booksellers.

NORTH MIDLAND RAILWAY.—WANTED, a Person of practical knowledge and experience in Railway Management, to undertake the joint office of Secretary and Superintendent of the North Midland Railway, at a salary of £500 per annum.

Applications with Testimonials to be sent in, on or before the 3rd day of January next, to

R. FROST, Secretary.

Secretary's Office, Derby, 30th November, 1842.

NEW EDITIONS of the following useful Works are just published at the *Railway Times* Office, 122, Fleet-street

I.

TUCK'S MAP OF THE RAILWAYS for 1842 throughout ENGLAND and WALES to the Capital of Scotland, beautifully coloured, distinguishing the Lines open from those in progress, and showing the nearest route by Railway to the Continent, the north and south of Ireland, and the Lakes of Westmoreland and Cumberland. The cheapest Map ever published.

Bound in cloth, 1s. 6d.; in paper covers, 1s.; mounted on canvass, in cloth case, 2s. 6d.; on rollers, 3s. 6d.

II.

ROBINSON'S RAILWAY TIME AND FARE TABLES, containing correct Time and Fare Tables of all the principal Railways in Great Britain, derived from original sources, with Map, and an official List of Coach and Cab Fares to all the Metropolitan Railways. Corrected to August. Price 1s., in cloth.

III.

ROBINSON'S RAILWAY DIRECTORY FOR 1842, containing the Names of the Directors and principal Officers of the Railways in Great Britain, derived from authentic sources, price 1s.

IV.

TABLES OF HACKNEY CARRIAGE FARES from the BIRMINGHAM RAILWAY to all parts of the METROPOLIS, by WM. HILL, of the Stamp and Tax Office, formerly of the Hackney Coach Office, Essex-street, Strand with a Map of London. Price 6d.

V.

TABLES OF HACKNEY CARRIAGE FARES from the GREAT WESTERN RAILWAY to all parts of the Metropolis, by WM. HILL, of the Stamp and Tax Office, formerly of the Hackney Coach Office, Essex-street, Strand, with a Map of London. Price 6d.



THE YORKSHIRE FIRE AND LIFE INSURANCE COMPANY, Established at York, 1824, and empowered by Act of Parliament.—CAPITAL, £500,000.

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T. H. RYLAND AND CO., OOZELL'S STREET, BROAD STREET, BIRMINGHAM, Patentees and Manufacturers of Wood Screws, Screw Bolts, Spikes, &c. for Railway and other purposes, also Boiler Rivets, &c.

MIDLAND COUNTIES' RAILWAY.—TO THE DIRECTORS OF THE "MIDLAND COUNTIES' RAILWAY COMPANY."—GENTLEMEN,—It is with feelings of deep regret that we (the Workmen *employed* at the "Midland Counties' Railway") feel ourselves called upon to address you on the present occasion, in consequence of our wages having been reduced in October last, to the amount, in many instances, of 12½ per cent., *which is* a very serious sum to be taken from the weekly pittance of a working man. This we quietly submitted to without opposition, after duly considering the depressed state of trade, and the effect it had on the resources of the line (which must be borne in mind is no fault of ours). The reduction itself was the greatest ever offered, at one time, to any of our respective trades; and which we feel confident would not have been offered us had trade been in a prosperous state; thus resolving itself into a matter of POLICY instead of JUSTICE.

We are sorry to find that another notice has appeared, *stating* that a further reduction will take place, to the amount, in many instances, of 10 per cent. We deem it right to inform you, that we feel ourselves justified in resisting to the utmost of our power any further alteration (except for the better) in our hard earned wages. We have had a general meeting of the workmen, at which we carefully and dispassionately considered the matter over, and amongst a many reasons adduced, the following are a few why we should not accede to your propositions:—

1st. The formation of the line was a speculative affair of the capitalist, and if the speculation proved a failure, he alone ought to suffer, and not the hard working and industrious operative, whose labour alone is his only property. Common observation and past experience have taught us, that had the line yielded 15 per cent. instead of 3 per cent., our wages would not have increased in the same proportion.

2nd. If, through the loss of the Nottingham mail and a portion of the goods traffic, the revenue of the line has decreased, we do not consider that our wages ought to suffer any diminution through any such causes.

3rd At the late special general meeting of shareholders, when the question of wages was introduced, an "honourable" proprietor stated, that the wages ought to have been reduced two years ago. "No," said Mr. Ellis, "nor they could not one year since, but Edward Bury is present, ask him." Mr. Bury said, they could not have been reduced 12 months since, but that they might now. Thus the discussion on this important subject ended, without even once asking whether the men did not deserve every farthing that they received; and why? Because they all knew that the men were not overpaid according to the labour performed.

4th. It must be observed that Mr. Kearsley has selected his men from some of the principal shops in the kingdom. They consist of men whom he has previously known as good workmen, or recommended as such by parties on whom he could rely, a many having left good situations to work for him; but owing to the reduction we have already suffered, these individuals are placed in a worse position than they were in previously to coming here.

5th. The proposed reduction in the Locomotive Department, at Derby, affects 36 persons, including Smiths, Fitters, and Turners, on an average of 2s. per week, being £187 4s. per year, making a saving of 3¾d. per share per annum. In the same department there are 48 Strikers, Labourers, and Cleaners, each of which you propose reducing 6d. per week, being £62 8s. per year, making a saving to the shareholder to the amount of very nearly 1¼d. per share per annum; thus entailing (in addition to the former reduction) a very considerable amount of distress on the poor labouring man, with, very probably, a large family, without yielding a proportionate benefit to the rich share holder. We desire to tell you that with this unfortunate class of men we are perhaps more interested than in our own case; for we daily witness the suffering and privations they undergo.

Once more, Gentlemen, you are doubtless aware, that in August last, a call was made upon your men to serve as special constables for the protection of your property, which call was cheerfully responded to, a promise being held out that our wages should be protected also.

In conclusion, Gentlemen, we hope on reflection, you will consent to withdraw the notice complained of; then we shall have great pleasure in continuing your

Most obliged and obedient Servants,

THE WORKMEN.

P.S.—Gentlemen, it may be urged, that we ought to have stated our grievance to our immediate employer, Mr. Kearsley. With all due respect to that gentleman, and feeling confident that the reduction has not emanated from him, the Directors signature being appended to the Notice, we deemed it the proper course to address ourselves at once to you.

MIDLAND COUNTIES' RAILWAY—UNCLAIMED £20 SHARES.—The Directors of this Company have resolved to Dispose of the Unclaimed 5th or £20 Shares by Tender.

£2 only is at present called up, and no further Call is intended to be made before the 1st of October, 1844. Interest after the rate of £6 per cent. per annum, from the time of payment, is guaranteed upon the paid-up Calls on these Shares.

Tenders to be sent to the Secretary, at Leicester, on or before Saturday, the 17th instant.

By order,

J. F. BELL, Secretary.

Leicester, 9th December, 1842.

ALLIANCE BRITISH AND FOREIGN LIFE AND FIRE ASSURANCE COMPANY, 1, Bartholomew lane, London.—Established by Act of Parliament.—Capital, £5,000,000 Sterling.

PRESIDENTS.

James Irving, Esq., M.P.; Samuel Gurney, Esq.; Sir Moses Montefiore, F.R.S.

DIRECTORS.

James Alexander, Esq.	William Jardine, Esq.
Sir Thomas F. Buxton, Bart.	Louis Lucas, Esq.
Benjamin Cohen, Esq.	Thomas Masterman, Esq.
William Crawford, Esq.	Thomas Richardson, Esq
Rt. Hon. Geo. R. Dawson.	AnthonyDe Rothschild, Esq.
Charles Gibbes, Esq.	Oswald Smith, Esq.
William Howard, Esq.	Henry M. Thornton, Esq.
John Irving, Jun., Esq.	Melvil Wilson, Esq.

Auditors—Sir George Carroll; Samuel Gurney, Jun. Esq.; Andrew Johnston, Esq.

Bankers—Messrs. Barnett, Hoares, and Co.
Actuary—Benjamin Gompertz, Esq., F.R.S.
Secretary—Andrew Hamilton, Esq.
Physician—John R. Hume, M.D., Curzon-street.
Solicitor—John M. Pearce, Esq.
Surveyor—Thomas Allason, Esq.

LIFE ASSURANCE.

The Premiums of the Company for the greater duration of life are lower than those charged by *most* respectable offices.

ASSURANCES are undertaken *abroad* as well as at *home*.

The ASSURED PARTICIPATE IN THE PROFITS, which are divided at the expiration of every successive period of five years. The *next* division will be declared in April, 1844.

The assured may *proceed* TO ANY PART OF EUROPE without previously communicating with the Directors, on the payment of an additional Premium. No entrance money or other fee is charged.

The large capital, and nearly 1,000 Shareholders composing the Company, render the security it offers to the public undoubted.

FIRE ASSURANCE.

Fire Assurances are accepted AT HOME at the usual rates. The Company prosecute both *Fire* and *Life* Assurances ABROAD on reasonable terms.

The receipts for the *Renewal Premiums* due at *Christmas* are ready for delivery at the Office in Town, and at the Agencies throughout the Country.

A. HAMILTON, Secretary.

LONDON—THE LAWS, CUSTOMS, AND REGULATIONS OF THE CITY AND PORT OF.

Just published, in 1 vol. 8vo., price 16s.

A PRACTICAL TREATISE on the LAWS, CUSTOMS, and REGULATIONS of the CITY and PORT of LONDON, as settled by Charter, Usage, Bye-Law, or Statute, by ALEXANDER PULLING, Esq., of the Inner Temple, describing—The Municipal Constitution of the City, and the Rights, Privileges, Election and Functions of the various Civic Officers and Functionaries—the Police Laws and Regulations, and those relating to the Sewers, Buildings, Lighting and Paving, and the Supply of Water and Prevention of Fire in the Metropolis—the Lord Mayor's and Sheriffs', and other Local Courts; the Law and Practice of Foreign Attachment, and the various Ancient Local Customs of London at present in force—the Criminal and Police Courts—the Regulations of the Gaols, Prisons, and Houses of Correction, Hospitals, Charitable Institutions, Unions and Parishes, and the Laws and Customs as to the Clergy and Parish Officers, Payment of Tithes, &c.—the Statutes, Customs, and Local Regulations of the River Thames, and Port of London—the Legal Quays, Wharfs, and Docks, and of the Custom House—the Civic and Local Customs, and Regulations of Trade—Public Markets—the Royal Exchange—Brokers, Factors, and Salesmen, and the general system of Commerce, and Usages of the various Branches of Trade in London—the Bankers' Regulations, and the Money Market—The Stock and Share Market—Regulations at Lloyd's, and generally as to Shipping and Insurance—the Commercial Sales—the Corn and Coal Markets, and the Laws and Customs as to Retail Traders, Apprentices, Femes Covert—Victuallers, Tavernkeepers, Porters, Carriers, and Coachmen in the Metropolis.

V. and R. Stevens, and G. S. Norton, Law Booksellers and Publishers, (successors to the late J. and W. T. Clarke, of Portugal-street), 26 and 39, Bell-yard, Lincoln's Inn; and sold by Smith, Elder, and Co., Cornhill.

LONDON AND CROYDON RAILWAY COMPANY.—NOTICE is hereby given, that a SPECIAL GENERAL MEETING of the Proprietors of the London and Croydon Railway will be holden at the London Tavern, Bishopsgate-street, within the City of London, on Tuesday, the 27th day of this instant December, for the purpose of obtaining the sanction of the Proprietors to a proposition of the Directors for relinquishing the carrying trade hitherto conducted by the Croydon Company.

The Chair to be taken at One o'Clock precisely.

WILLIAM ARTHUR WILKINSON, Chairman.
R. S. YOUNG, Secretary.
205, Tooley-street, December 13, 1842.

BLACKWALL RAILWAY.—EAST INDIA ARMS AND RAILWAY CHOP HOUSE, two doors from the Terminus, Fenchurch-street.—E. Morris begs to inform his friends and the public in general, that they can be supplyed with Burton and India Pale Ales, &c. Sandwitches, and Hot Luncheons cut from Joints at moderate charges; also Wines and Spirits of the best quality.

N. B.—Smoking and Private Sitting Rooms, Well-aired Beds.

LONDON, EDINBURGH, AND DUBLIN LIFE ASSURANCE COMPANY, 3, Charlotte row, Mansion-house, and 55, Chancery-lane, London.

DIRECTORS.

KENNETT KINGSFORD, Esq., Chairman.
BENJAMIN IFILL, Esq., Deputy-Chairman.

Alexander Anderson	James Hartley, Esq.
John Atkins, Esq.	John M'Guffie, Esq.
James Bidden, Esq.	John Maclean Lee, Esq.
Captain F. Brandreth.	J. Marmad. Rosseter, Esq.

AUDITORS.

H. H. Cannan, Esq. | Robert E. Allson, Esq.

Medical Adviser—Marshall Hall, M.D, F.R.S., L. and E.
Secretary—F. Edgell, Esq.
Solicitors—Messrs. Palmer, France, and Palmer.

All the advantages peculiar to Mutual Life Assurance, arising from a division amongst the assured of the whole of the mutual profits, and that security and freedom from responsibility which proprietary Companies can alone afford, are combined by the constitution of this, the only guaranteed Mutual Society. For the non participating, and for assurances for temporary purposes, or debtor and creditor transactions, tables have been prepared, by which a *less immediate payment is required than by any other plan.*

By a half premium credit system one half of the premiums may be retained for the first 7 years, and repaid at the convenience of the assured; and by the ascending scale a diminished rate of premium is required for the first 12 years, combining the advantages of an assurance for the whole duration of life with the economy of a temporary policy.

Specimen of Ascending Table.

Age.	First Three Years.	Second Three Years.	Third Three Years.	Fourth Three Years.	Remainder of Life.
	£ s. d.	£ s. d.	£ s. d.	£ s. d.	£ s. d.
20	0 19 1	1 5 6	1 11 11	1 18 4	2 4 9
30	1 6 6	1 14 7	2 2 8	2 10 9	2 18 10
40	1 13 5	2 5 7	2 17 9	3 9 11	4 2 1
50	2 16 3	3 10 10	4 5 5	5 0 0	5 14 7
60	4 8 11	5 17 4	7 5 9	8 14 2	10 2 7

By the Deed of Constitution of the Company all Policies issued by them are declared to be indefeasible and indisputable, unless obtained by fraudulent misrepresentation.

Prospectuses, schedules, and every information requisite to enable parties to effect assurances, will be forwarded, free of expense, by the Agents or Manager.

ALEX. ROBERTSON, Manager.

THE TWELFTH THOUSAND.

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MANHOOD: the Causes of its Premature Decline, with plain Directions for its Perfect Restoration; addressed to those suffering from the destructive effects of excessive indulgence, solitary habits, or infection; followed by observations on the treatment of Syphilis, Gonorrhœa, Gleet, &c., illustrated with cases, &c.:
By J. L. CURTIS and Co., Consulting Surgeons, London.

TENTH EDITION—Published by the Authors, and sold by Burgess, Medical Bookseller, 28, Coventry-street, Hay Market; Mann, 39, Cornhill; Strange, 21, Paternoster-row, London; Guest, 51, Bull-street, Birmingham; T. Sowler, No. 4, St. Ann's-square, Manchester; G. Philip, South Castle-street, Liverpool; Fannin and Co., 41, Grafton street, Dublin; Drummond, 114, High-street, Edinburgh; and sold in a *sealed envelope*, by all Booksellers.

OPINIONS OF THE PRESS.

"This work, *a tenth edition* of which is now presented to the public, *ten thousand copies having been exhausted since its first appearance*, has been very much improved and enlarged by the addition of a more extended and clear detail of general principles, as also by the insertion of several new highly interesting cases. We feel no hesitation in saying that there is no member of society by whom the book will not be found useful, whether such person hold the relation of a *parent*, a *preceptor*, or a *clergyman*."—*Sun*, evening paper.

"This is a work that we fear there exists too much need for to cause us to hesitate to recommend it for general perusal. Every branch of those frightful maladies, whether the result of immoral habits or secret vices, is here succinctly treated, and divested of all medical technicality, plain and easy directions are given for the best mode to be pursued in all cases, however complicated or apparently hopeless. To the married, as well as the unmarried, this little work alike affords consolation and cure in peculiar cases, and we are doing a service to society in recommending it to general notice."—*Essex and Herts Mercury.*

"Messrs Curtis's work, entitled MANHOOD, is one of the few books now coming before the public on such a subject which can lay claim to the character of being strictly professional, at the same time that it is fully intelligible to all who read it. The moral and medical precepts given in it, render it invaluable."—*Magnet.*

Messrs. Curtis and Company are to be consulted daily at their residence, No. 7, Frith-street, Soho-square, London.

Country Patients are requested to be as minute as possible in the detail of their cases. The communication must be accompanied by the usual consultation fee of £1, and in all cases the most inviolable secrecy may be relied on.

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BRISTOL AND EXETER RAILWAY.—Notice is hereby given, That in pursuance of a Resolution of the last General Meeting of Proprietors, the Directors of this Company are ready to receive Tenders of Loans of Money, in sums of not less than £200, and for terms of not less than three, nor more than seven years, on security of Loan Notes under the corporate seal of the Company, bearing Interest at the rate of 5 per cent. per annum, payable Half-yearly.

Tenders expressing the sum, the term of years, and the residence of the lender, to be addressed to the Secretary.

By order of the Board of Directors,

J. B. BADHAM, Secretary.

Bristol, Office, 30, Broad street, 14th Oct., 1842.

Interest Warrants will accompany the Loan Notes.

BOLTON AND PRESTON RAILWAY COMPANY—TENDERS FOR LOANS ON MORTGAGE.—The Directors of this Company are prepared under the powers of their Acts of Parliament, to receive Tenders for the Loan of Money, in sums of not less than £200, and for terms of 3, 5, 7, or 10 years, and to grant Mortgages of the said undertaking, and of the Rates, Tolls, or monies arising therefrom, as securities for such Loans, bearing interest at the rate of £5 per cent. per annum.

Interest Warrants, for the whole term for which the Loan shall be made, will be delivered to the Lenders along with the Mortgages, and be made payable half-yearly, at the Company's Bankers in London or Bolton, as may be preferred.

The Tenders are to express the sums, and the term of years for which the same are proposed to be lent, and to be addressed to the Secretary, at the Company's Office, Bolton.

By order of the Board of Directors,

PETER SINCLAIR, Secretary.

Bolton, 24th May, 1842.

GREAT WESTERN RAILWAY — Call for Second Instalment of Eight Pounds per Fifth Share.—The Directors of the Great Western Railway having Resolved, at a meeting held this day, to call, under the provisions of the Act 2nd Victoria, for an Instalment of Eight Pounds per Fifth Share, Notice is hereby given, That the Proprietors of Fifth Shares are requested to pay, on or before the 12th of January next, to any of the undermentioned Bankers, the sum of Eight Pounds on each of their respective Fifth Shares, viz:—

London—Messrs. Glyn, Halifax, Mills, and Co., at the Great Western Railway Office, Princes-street, Bank.

Bristol—Messrs. Miles, Hartord, and Co.; Messrs. Elton, Baillie, Ames, and Co.; Stuckey's Banking Company; the West of England and South Wales District Bank.

Liverpool—The Bank of Liverpool.

Cheltenham—The County of Gloucester Bank.

Reading—Messrs. J. and C. Simonds.

By order of the Board of Directors,

CHARLES A. SAUNDERS, THOMAS OSLER, } Secretaries.

Offices, Princes-street, London, and Temple Mead, Bristol.

December 1, 1842.

PROPOSED RAILWAY COMMUNICATION BETWEEN BERLIN AND HAMBURG, on the right bank of the Elbe, passing through the Danish and Mecklenburg territory, situated on the lower Elbe.

By an Advertisement of the undersigned Committee, constituted at Berlin for the above undertaking, the public is apprised that the result of the preliminary works, combined with the most careful calculations of the probable traffic, leave no doubt of the practicability and rentability of the undertaking. A more ample notice has appeared in the *Hamburg and Leipsic Gazette*, accompanied by an invitation for parties desirous to become Subscribers, a list of which will be opened on the 1st January, 1843, and with a notice that the following mercantile firms have been authorised to receive such subscriptions, viz.:—

London—Messrs. B. Hebeler and Co.

Copenhagen—Messrs. Fr. Tutein and Co.

Hamburg—Messrs. Lutteroth and Co.; Mr. Salomon Heine; Mr. Paul Mendelsohn Bartholdy.

Regarding other particulars, and the Conditions for the Shareholders, information may be had of the above-named firms after 20th December, 1842.

Berlin, 25th November, 1842.

Committee of a Company by Shares for the Construction of a Railway between Berlin and Hamburg:—

Anhalt and Wagener.	Mendelsohn and Co.
Conrad and Klemme.	Von Moltke.
S. Herz.	M Oppenheim Sons.
Jung.	M. Robert.
Kunowski.	F. A. Von Witzleben.

SIR W. BURNETT'S PATENT PRESERVATIVE FOR TIMBER, CANVASS, CORDAGE WOOLLEN, &c.—This process is a very cheap one. It effectually protects even the commonest domestic or Colonial Timber and Deals from Dry rot, and other causes of premature decay; and it renders them equal to the best Timber from the Baltic. No doubt can exist of its efficacy in the preservation of all the above-named articles, after the Official Reports from the heads of various Government Departments, which may be seen, together with the specimens, at the Company's Office, No. 4, Castle-court, Birchin-lane, Cornhill, London.

SOUTH-WESTERN, GREAT-WESTERN, CIRENCESTER, BRISTOL and BRIDGEWATER, and BRIGHTON RAILWAYS.—In connexion with the above lines of Railway, places can be secured by Mails and Coaches to

Falmouth	Farnham
Devonport	Milford Haven
Plymouth	Carmarthen
Exeter	Brecon
Taunton	Aberguvenny
Weymouth	Ross
Dorchester	Monmouth
Bridport	Hereford
Poole	Aberystwith
Honiton	Cheltenham
Ilminster	Gloucester
Salisbury	Abingdon
Andover	Oxford
Portsmouth	Lewes
Petersfield	Worthing
Godalming	Horsham
Guildford	

From the

Golden Cross, Charing Cross.
Universal Office, Regent Circus.
33, Regent Circus, Piccadilly.
George and Blue Boar, Holborn.
Swan-Two-Necks, Lad lane.
Cross Keys, Wood-street, Cheapside.
Spread Eagle, Gracechurch street.
Griffin's Green Man and Still, Oxford-street,
And at the Offices of Horne and Chaplin at the several Stations.

Parcels forwarded by every train; and if for 8½ p.m. Mail Train, are received at the above Offices until half-past 7 for the above places, and to all parts on the several lines of Railway, viz.:—

Bristol, Bath, Swindon, Farringdon, Reading, Windsor, Southampton, Winchester, Basingstoke, Farnham, Chertsey, Kingston, Brighton, Reigate, &c.

HORNE AND CHAPLIN, Proprietors and Agents.

Omnibuses to and from every Train—Fare 6d.

Heavy Goods and Merchandize conveyed from the several Branch Offices, and Hambro' Wharf, Thames street, to most parts of the south and western railways.

NORTHERN AND EASTERN, BRIGHTON, AND CROYDON RAILWAYS.—Messrs. HORNE and CHAPLIN having effected the necessary arrangements for the conveyance of passengers and parcels by railway, and thence by coaches to the following places, beg to state, that places can be secured, and parcels booked at and forwarded from their several offices, where every information may be obtained as to the Hours of Departure, Rates of Fares, &c. &c., to

Norwich	St. Ives
Cambridge	Huntingdon
Wells	St. Neots
Holt	Biggleswade
Dereham	Bury St. Edmunds
Fakenham	Bishop Stortford
Newmarket	Hockerill
Thetford	Harlow
Holbeach	Hertford
Wisbeach	Hoddesdon
Chatteris	Waltham Cross
March	Ware
Godstone	Lewes
Reigate	Eastbourne
Worthing	Arundel, and Cranley.

ALSO,

LONDON AND DOVER (SOUTH-EASTERN) RAILWAY.—The following Coaches are in connection with the above Railway, and depart from the

Golden Cross, Charing Cross.
Universal Office, Piccadilly.
33, Regent Circus, Piccadilly.
George and Blue Boar, Holborn.
Swan-Two-Necks, Lad-lane.
Cross Keys, Wood-street, Cheapside.
Spread Eagle, Gracechurch-street.
Griffin's Green Man and Still, Oxford street, and
Bolt-in-Tun, Fleet-street, for

Hastings and St. Leonard's, at 9¼, 10¾, and 1¼.
Hawkhurst and Rye, at 1¼.
Cranbrook and Tenterden, at 1½, and 4.
Dover and Folkestone, at 9½, 10½, and 1¾.
Sandgate and Hythe, at 10¾, and 1¾.
Maidstone, at 7½, 9¼, 10½, 1¾, 4, and 6¼.
Ashford, at 9¾, 10¼, 1¾, 4; and to
Tunbridge Wells at 7½, 9¼, 10½, 1¼, 4 and 6¼.

Omnibuses to and from every Train.

Parcels received at the above Offices, and duly forwarded for the above places, and all parts on this line of Railway.

HORNE & CHAPLIN, Proprietors and Agents.

CRANES, ROPE BLOCKS, AND SCREW JACKS, manufactured by ELLIS AND NOTON, Salford, Manchester.—Fixed and Travelling Cranes, for Railways, Wharfs, and Warehouses, to lift from 5 cwt. to 20 tons and upwards, either by hand or steam power; Patent Signal Switches for Railways; Travelling and Fixed Crabs for builders, and Hoisting Tackle of every description, on the most improved principle.

Drawings of the above may be seen, and particulars obtained, at the works in Manchester, and at the office of C. F. Cheffins, 9, Southampton Buildings, Holborn, London.

BIRMINGHAM AND GLOUCESTER RAILWAY.—BY RAILWAY THROUGHOUT 'TWEEN LONDON AND WORCESTER, CHELTENHAM AND GLOUCESTER, WITHOUT CHANGE OF CARRIAGES.

First-Class Carriages of this Company will be attached to the quarter to 10 Morning Mail Train from Euston Square, and to the 4 o'Clock Afternoon Train from Birmingham.

Both these Trains call only at First-Class Stations.

From London at a quarter to 10 in the Morning, and 4 in the Afternoon, at Worcester at half-past 4, at Cheltenham at 5, and at Gloucester at a quarter past 5.

From Gloucester at 1; from Cheltenham at 9 minutes past 1; from Worcester at 25 minutes to 2 in the afternoon; arriving in London at 9 in the Evening.

By order,

GEORGE KING, Secretary.

PATRONISED by all the principal Architects and Builders in this Country and Abroad—SEYSSEL ASPHALTE.—In consequence of the daily attempts made to imitate this valuable mineral production, under the name of "Asphalte" being given to most of the various and "cheap" materials, the Directors of the Company particularly recommend Architects, Builders, and others (for the purpose of securing the use of the genuine article), to insert in their Specifications "The Seyssel Asphalte, Claridge's Patent," and not merely "Asphalte" or "Bitumen," as, in many cases where these latter have been used, gas-tar and other worthless and clandestine compositions have been introduced. For the information of those residing at a distance from London, and of those who, having employed the spurious compositions, and from its failure, have become prejudiced against the use of Asphalte, the following are mentioned as some of the distinguishing qualities of the genuine material. The asphalte of Seyssel is of a light colour, closely resembling Yorkshire stone, has a smooth surface (without loose stones), and joints almost imperceptible; it is also free from smell, is not acted upon by change of temperature, and is at all times dry and warm, and remarkably pleasant to walk upon, and, from its elasticity, never cracks. The bitumen material, on the contrary, has a dark and dirty looking appearance, presents a rough and coarse surface, and, from its brittleness, is liable to crack, particularly in hot weather. In consequence of the above qualities of the genuine material (being perfectly impervious to rain), it has been used with great advantage for roofing. It can be laid down to any extent, presenting one uniform surface, and is far superior to lead, as it is not liable to expansion or contraction in consequence of any change in the temperature. For covering of arches (to prevent the percolation of wet) it is invaluable; the Greenwich Railway Company alone having covered upwards of 400,000 superficial feet. It has also been used on the Great Western, Birmingham and Midland Counties', South-Western, Brighton, Eastern, and other Railways; at the joint Stations, London Bridge, and at the South Metropolitan, Highgate, and Kensal Green Cemeteries. As proof of the great durability of the material executed in this country with this material (upwards of 3,952 feet), was at Whitehall, opposite the Horse Guards, in the month of April, 1838, and which, although only half an inch in thickness, has remained up to the present period of four years and eight months in the most perfect condition. Books of Testimonials, with Specifications, may be obtained on application to

J. FARRELL, Secretary.

Seyssel Asphalte Company's Depot, Stangate, Lambeth.

Note.—Neither the pavement in Parliament-street, London, nor the works at the Model Prison, at the Penitentiary Cemetery (which, from its failure, has since been removed), or at the Hotel at the Slough Station of the Great Western Railway, were executed by this Company.

SCOTTISH (WIDOWS' FUND) LIFE ASSURANCE. Founded A. D. 1815.—Constituted by Act of Parliament.

Capital accumulated and invested—Upwards of One Million Two Hundred Thousand Pounds.

Annual Revenue nearly Two Hundred Thousand Pounds.

Head Office, Edinburgh, No. 5, St. Andrew's Square.

Assurances effected previous to the 31st December will have the advantage of a Full Year's Share of the Profits, and be entitled to participate in the profits for the current year. In order that this may be done, all proposals must be lodged at the Head Office before 31st December, or with the Society's Agent in time to enable him to forward them to the Head Office before that date.

JOHN MACKENZIE, Manager.

December, 1842.

London Office, 7, Pall Mall.—HUGH M'KEAN, Agent.

LOCOMOTIVE ENGINE FOR SALE.—A New Six-wheeled Coupled Engine, having 12 inch cylinders, 18 inch stroke, copper fire box, [illegible] Stephenson's patent hollow-spoked wheels, driving wheels 5 feet diameter, bind wheels 3 feet diameter. The Engine weighs 12¾ tons, (is of the best materials and workmanship) and may be seen at Messrs. Thompson and Co.'s Hope Foundry, Bolton, to whom applications must be made.

LONDON: Printed by JOHN THOMAS NOTLEY, of No. 138, Aldersgate-street, in the Parish of St. Botolph without, Aldersgate, in the City of London, and published by him at the *Railway Times* Office, No. 126, Fleet-street (facing Saint Bride's Church), in the Parish of Saint Bride, Fleet-street, Middlesex.—Saturday, December 31, 1842.

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The Railway Times.



Lord Bacon saith truly, there are three things which make a country happy,—a fertile soil, busy workshops, and easy conveyance for men and commodities from one place to another; to which, let me add knowledge and freedom."—Bishop Hall.

No. 260. Vol. V.—No. 52.] SATURDAY, DECEMBER 24, 1842. [Price 6d.

STOLAND GLOUCESTER RAILWAY. Notice is hereby given that the Directors of the [illegible] Company are ready to receive Tenders of Loans of Money, in sums of not less than £200, and for terms of not less than Three, not exceeding Seven years, on security of Loan Notes, under the Corporate Seal of the Company, bearing Interest at the rate of 5 per cent. per annum, payable Half-yearly.

Tenders, expressing the sum, the term of years, and evidence of the lender, to be addressed to the Secretary.

By order of the Board of Directors,
ROBERT [illegible], Secretary.

[illegible] Office, Exchequer-[illegible],
November 7, 1842.

MANCHESTER, BOLTON, AND BURY CANAL NAVIGATION AND RAILWAY.—The Committee of Management are prepared to receive Tenders for the Loan of such additional Money as may be required by the Company, bearing Interest at the rate of £5 per cent. per annum, payable Quarterly. Parties lending the Loan of £1,000 and upwards, will be entitled to Shares, five per cent. per annum, in the Railway, in addition to the Interest on their Loans.

Tenders, which must be addressed to the undersigned, to be received by the Treasurer, which must be addressed to the undersigned.

By order,
JOHN HAWKSHAW, Chief Engineer and Manager.
Railway Office, Salford, Sept. 21, 1842.

CASTLE AND PENDLETON JUNCTION RAILWAY.—[illegible] Directors are prepared to receive Tenders for the Loan of such Sums of Money as may be required by the Company, bearing Interest at the rate of £5 per cent. per annum, payable Half-yearly, in sums of not less than £100 each, for the term of Three, Five, or Seven years, on the security of Loan Notes, under the Common Seal of the Company, bearing Interest at the rate of £5 per cent. per annum, payable Half-yearly, in sums of not less than £100 each, for the term of Three, Five, or Seven years, on the security of Loan Notes, under the Common Seal of the Company, bearing Interest at the rate of £5 per cent. per annum, payable Half-yearly.

Tenders, expressing the sum, the term of years, and evidence of the lender, to be addressed to the Secretary.

By order of the Board of Directors,
GEO. [illegible], Secretary.

CASTLE AND PENDLETON JUNCTION RAILWAY.—[illegible] Directors are prepared to receive Tenders for the Loan of such Sums of Money as may be required by the Company, bearing Interest at the rate of £5 per cent. per annum, payable Half-yearly, in sums of not less than £100 each, for the term of Three, Five, or Seven years, on the security of Loan Notes, under the Common Seal of the Company, bearing Interest at the rate of £5 per cent. per annum, payable Half-yearly, in sums of not less than £100 each, for the term of Three, Five, or Seven years, on the security of Loan Notes, under the Common Seal of the Company, bearing Interest at the rate of £5 per cent. per annum, payable Half-yearly.

Tenders, expressing the sum, the term of years, and evidence of the lender, to be addressed to the Secretary.

By order of the Board of Directors,
GEORGE [illegible], Chairman.
ARTHUR DAVIS, Deputy-Chairman.
JNO. CLEGG, Secretary.

[illegible] PATENT [illegible] WORKS, SMETHWICK, NEAR BIRMINGHAM.—[illegible] PATENT WROUGHT IRON WELDED TUBES, for the Conveyance of Steam, Water, Gas, &c. [illegible] PATENT Wrought Iron Welded Tubes are [illegible] for all purposes where extra strength is required, and are [illegible] superior to every description of Pipe, superseding Hemp and Lead. For other particulars, address Mr. Andrew Smith, 2, [illegible] court, Cornhill, London.

In Royal Octavo, 3s. 6d., cloth, lettered, with four Plates, 14s.

ELECTROTYPIC RAILWAYS; OR, THE [illegible] Considered, with Reference to Railway Communication, and its Application to Iron Railways. By WILLIAM FOTHERGILL COOKE, Esq.

Contents: Objects of the Treatise—Principles for Characteristics of present Railways—Objections to Speed—Comparison of Advantages of Speed and Economy—Objections to Speed answered—Description of the Electric Telegraph—Application of the Electric Telegraph to Railways—Electric Locomotive Engine—Electric Signals—Electric Break—Electric Propulsion—Objections and Answers—Electric Telegraph and

ANGLO-FRENCH RAILWAYS—SOUTH-EASTERN RAILWAY.

MR. STEPHENSON'S REPORT.

(Concluded from page 1204.)

After bestowing the utmost attention upon the comparison between the country over which these three lines pass, and that which I have just examined, I can with confidence assure you, that the application of the data furnished by this table will elicit a total cost that may be relied upon; and I can state most positively, that, if the deviations which I have proposed in the mode of laying out the line be acceded to by the French Government, the average contents of excavation and embankment will not exceed that upon the railways comprised in this table—on the other hand, if the suggestions I have thrown out be not acted upon, the cost of a very large proportion of the main line between Paris and Lille will fall little short of some of the most costly lines in this country, and thus prevent the undertaking ever becoming a profitable investment of capital, even though the present liberal assistance of the State were considerably extended beyond what is now contemplated.

In considering this mode of estimating the cost of the work, it will doubtless occur to you, gentlemen, that its accuracy may be much affected by the differences which exist in the prices of labour and material in England and France.

This had my attention, and after consulting various French engineers, and making comparisons between their estimates and my own, I found that the differences between the two countries were exceedingly small.

In earthwork and masonry the prices of the two countries may be regarded as almost identically the same, whilst the cost of iron is much higher in France than in England. The price of labour is certainly rather lower than in England, but this, from the extent of the undertakings now projected, will be likely to increase, and the cost of work even when finished shows that this difference is really nominal.

As I proceeded in the analysis of the cost of the lines of railway in this country I felt that it was very satisfactory, and by some it might be considered more conclusive, to contrast them with a similar analysis of the Belgian Railways.

In this I fortunately met with great success, merely from having had access to the last Report of the Minister of Public Works, but also the assistance and advice of Messrs Simons and Dieudonné, the engineers who designed and successfully carried out the present system of railways in Belgium.

The annexed table is drawn up from the official Report laid before the Chamber by the Minister of Public Works.

Analysis of the Cost of Railways in Belgium.

Belgian Railways.		Expenses for which a sum is proposed to be granted by Government.				Expenses proposed to be defrayed by Government.				Expenses to be borne by the negociating Company.			Law
Names of Sections.	Distance in Kilometres.	Earthwork, Travaux d'art, &c.	Plantations.	Incidental expenses, sidings, contingencies, inauguration,	Total per kilometre.	Land, houses, compensation, &c.	Law.	Stations.	Total per kilometre.	Permanent way materials.	Total per kilometre.	Carriages, waggons, engines, &c.	
Double Way.		Francs.	Francs.	Francs.	Francs.	Francs.	Francs.	Francs.	Francs.	Francs.	Francs	Francs.	Francs
Brussels to Antwerp	47½	2,269,472	29,214	426,510	57,351	1,690,368	41,727	1,047,825	58,525	2,872,949	58,401	1,769,25[illegible]	2[illegible]
Malines to Gand	56	2,304,753	22,730	320,411	47,284	1,934,141	38,206	768,025	48,935	3,5[illegible],002	62,750	2,00[illegible]	[illegible]
Courtrai to the French frontier	15	..	..	..	..	..	..	..	..	..	..	..	
Mouscron to Tournay	18½	..	..	..	..	..	..	..	..	..	..	..	
Malines to Ans	88	8,593,217	34,583	481,555	103.515	2,379,997	42,294	903,508	37,783	5,265,209	60,968	3,5[illegible],6[illegible]	2[illegible]
Ans to the Prussian frontier	45	8,064,695	..	238,365	184,490	3,701,892	16,845	..	..	2,052,521	..	..	
Junction of stations Du Midi and Du Nord	3½	323,232	..	21,605	91,956	510,245	173	..	136,085	226,014	60,270	12[illegible]	3[illegible]
		21,555,359	86,527	1,488,446	96,358	10,216,643	139,257	2,719,358	57,051	13,989,755	60,960	7,[illegible]	[illegible]
				Per English mile ..	£6,216	..	..	..	£3,689	..	£3,93[illegible]	£[illegible]	[illegible]

The arrangement, it will be perceived, is precisely the same as that preceding of the English lines; an easy comparison may therefore be made between the different items of cost.

They will be found to stand thus:—

	English	Belgian
	£	£
Excavation and embankment, bridges, &c. &c.	9,337	6,216
Land compensation and stations, &c. ..	7,362	3,680
Permanent way	6,757	3,953
Carrying establishment	1,994	2,356
Total	25,450	16,185

This comparison of course cannot be considered as instituted between English and Belgian Railways generally, but for the sake of showing the difference in the amount of the several items of expenditure as incurred on the railways in Belgium, and such of the English railways as I have thought justly comparable.

In examining this comparison it may at the first glance present some inconsistency as regards the permanent road, an item on which no great difference should exist between the Belgian and English lines; but the disparity is immediately reconciled by the circumstance, that the ballast in the Belgian accounts is placed in the first item with the earthwork, bridges, &c.; whereas in the English lines it is comprised in the cost of permanent way.

In the latter lines also the rails are heavier than any that are laid down in Belgium.

This explanation satisfactorily accounts for the difference.

I might have made the alteration with the view of giving the comparison greater consistency, but I preferred stating the results which were derived from the accounts as they stood in the Minister's Report, and writing the needful explanation just as I have done.

The cost of the permanent road, as shown by the English lines, is probably under the truth when applied to the case now before us; for if the French Government do not permit the importation of iron free, or under a modified duty, this item of cost will be increased fully 1,200*l.* per mile, the price of English and French rails being nearly as 10 to 15.

The only other item in this comparative table which calls for further remark is, the greater amount for the carrying establishment on the Belgian lines; but this is explained by the fact, that while this department upon the Belgian railways is rather lavishly supplied, on the English lines which I have quoted the carrying establishments are not so complete as they must eventually be; at least such is the case upon the two out of the three railways I have named.

The aggregate cost of the Belgian railways, as shown by the table at about 16,000*l.* per mile, is somewhat below the truth, as the expensive portion of the Prussian frontier is not yet complete.

I have now explained the data upon which I propose to base the estimate of cost; to some I fear that they will appear to possess more the character of vague generalizations than that precision which should mark an estimate where measurement and valuation are invariably brought to bear; but I have already pointed out the errors to which the ordinary plan of estimating inevitably leads, and the tabular statements, I think, demonstrate beyond all question the correctness of this view; and so thoroughly am I convinced of the propriety of pursuing the course I have explained, that I cannot refrain from at once stating, that had I adopted any other, and affected to give my calculations an air of detail and accuracy which the present condition of the plans and sections do not admit of, I should in the first place have deceived myself, and in the next perhaps have led others to disappointment.

Would not the application of such tables as those which I have given (drawn, of course, from one or two of the earliest public railways) have avoided almost entirely the discrepancy which recently constructed lines unfortunately have developed? The infinity of contingencies quite out of the sphere of engineering work, which no one can by any possibility forsee, but which, although not admitting definition, we are certain must arise,—would they not have been brought within the estimate of cost and error nearly eliminated?

An adherence to the system of making the Engineer's estimate of works cover every species of contingency, must cause the future construction of railways to be attended by the same results as the past, but both the capitalist and engineer are equally interested in discontinuing it, and this, I trust, will be deemed a sufficient apology for my having apparently left the immediate subject of the Report, and taken up what may be regarded as in some degree a defence of the profession; although I trust it will not be looked upon in this light, as my chief object has been to explain the existing sources of error, and to point out the means I proposed to remove them.

Throughout the investigation of this matter, I have, as I progressed, become more and more impressed with the importance of arriving at conclusions as free from doubt as the nature of the subject admitted. I felt, therefore, imperatively called upon to adopt the course I have described, and mature consideration leads me to believe that it is one which will produce satisfactory results.

Having well weigh[illegible] pre[illegible]ceding tables of the analysis of cost, and [illegible]ntrasted the sections of those lines with the physical character of the districts through which the Paris and Lille line and its branches pass, at the same time bearing in the influence of all the circumstances which have presented themselves to me at the different stages of my enquiry into the subject, I am led to estimate the gross expense per mile as follows:—

Earthwork, culverts, bridges &c	£
Land compensation, &c., stations	
Permanent road	
Carrying establishment	
Total	£

With respect to the first item I have selected proximately to the average arising out of the [illegible] lines, as I conceived that a larger portion of [illegible] try is traversed by the Belgian railways [illegible] between Paris and Lille, including the [illegible] branches, whereas on those railways I have [illegible] in England, I regard the proportion of [illegible] easy work very similar, and consequently [illegible] calculated for our guide.

In the second item, including the purchase [illegible] and houses, compensation, stations, and [illegible] for procuring Acts of Incorporation, law, &c., I [illegible] ceive the result of the Belgian table as [illegible] nearly the truth, for many of the expenses [illegible] included in the English Table under the [illegible] no existence whatever in France and Belgium [illegible] instance, I need only refer to the large [illegible] which the costs of the Act of Incorporation [illegible] quently bears to the total capital in France [illegible] whereas both in France and Belgium [illegible] significant.

The third item, that is, the estimate for the [illegible] nent road, as I have already explained, does [illegible] clude in the Belgian accounts the cost of [illegible] way, which it is intended this head of the [illegible] should comprise; the average cost of the English [illegible] has therefore been taken, with an additional [illegible] increased price of iron in France, and [illegible] prehended, should be calculated upon.

The last item is for the carrying establishment, notwithstanding the knowledge I have of [illegible] nature of the stock which the railways [illegible] possess, I think the traffic will be so much [illegible] the Paris and Lille line as to demand nearly [illegible] amount per mile.

The result thus obtained, as the average [illegible] be 23,000*l.* per mile, while that of the [illegible] railways is little above 25,000*l.*, and the [illegible] exceeding 16,000*l.*

This excess of my estimate above the [illegible] is, however, very consistent with all the [illegible]

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ave come to my knowledge in this investiga-
n, therefore, I conceive, borne out in a man-
lated to inspire confidence in the estimate I
submitting to you.

llowing are the various distances upon the
and branches to which I propose the above
sts should be applied.

TABLE OF DISTANCES.

	Kilometres.	Metres.
Paris to the Col de Gaunes		162,024
Gannes to the Faloise		17,500
Faloise to Amiens		21,000
Amiens to Heilly		17,500
Heilly to Arras		40,700
Arras to Douai		24,000
Douai to Lille		37,000
Douai to Valenciennes		35,500
Douai to Orchies		21,200
Béthune to St. Omer		37,000
St. Omer to Calais		41,500
Watten to Dunkerque		25,500
Total		428,924

ost of the undertaking thus obtained
..... £6,109,326
hich would be thus divided:—
s, bridges, &c..... £2,390,594
ations 1,982,455
road 2,144,576
stablishment..... 581,244
tal..... £7,109,366

first of these items the proposal of Govern-
pay 115,000 francs per kilometre, which
he total distance 1,970,750ᵐ.; to defray the
the second item solely at the cost of the
third and fourth being independently met
npany.

tal cost of the railway, therefore, to those
their money, would stand thus:—
bridges, &c..... £4,479,848
way 2,349,074
ablishment..... 581,244
al..... £7,076,008

ow to draw your attention to the traffic case
ertaking. It is one of gigantic amount; and
stigation I undertook would have been of
without this part of the subject being
explored, I engaged Mr. Power to attend
n every detail. His connection with rail-
me time past, and previous knowledge of
ualified him well for rendering me assi-
nce in this department of the subject.
of the vital importance of accuracy in the
exercised every precaution in devising a
uring unequivocal results, and it gives me
sure to offer my testimony to the ability
y which Mr. Power has brought to bear
stigation.
lar results of his statement, forming the
o my Report, may, I am persuaded, be
elied upon. And it is only one that I
this opportunity of stating that, every pu-
lic document has throughout been made
r our purpose, both by the Minister of
ks, and, at his intervention, by the local
n the districts through or near which the
ned to pass.
such assistance and documents which
ied to us through these channels, the
have been one of infinite labour and diffi-
the end not free from inaccuracy, which
s, I believe, to void of error, as it is pos-
er such matter;
nt of existing traffic considerably exceeds
icipated from a cursory survey of the
I on my first examination of the results I
doubt their truth. They have, however,
times revised—and in framing the fol-
act from the appended statement for in-
e body of my Report, many sources of
ch are invariably calculated upon in all
with which I am acquainted, have been
nd only such retained as appeared beyond
doubt—indeed, an attentive perusal of the
explanatory of the methods pursued, will
arly every item tabulated is derived from
unexceptionable official returns; and it
I that such as involve any assumption are
moment, and have been entirely excluded
owing estimate which I have formed.
preliminary remarks, I will now proceed
consideration of the nature of the traffic,
ent of such as must inevitably accrue to

already be familiar, Gentlemen, with the
rces of this railway, which characterise it,
not only as an important link in European communication, but as a source of local benefit and convenience. You will have recognised in it the main route for three distinct and considerable lines of European travellers, namely, from England to Paris, and thence to the south of France, Spain, and the Mediterranean; from England to Belgium, Holland, and the northern part of the Rhine and Germany; and thirdly, from Paris to Belgium, Germany and Holland. While in following my description of the route taken by the line, and its engineering character, you could not fail to observe the many considerable towns with which it either directly or collaterally communicates in France, and have thus become impressed with a conviction of its immediate local importance in connecting them with their capital, the Belgian frontier and the northern ports.

In the accomplishment of these objects it leaves the capital and the department of the "Seine," and passes through the five departments of the "Seine and Oise," "Oise," "Somme," "Nord," and the "Pas de Calais." The united population of these two departments form an aggregate amount of 3,092,000 persons, the greater portion of whom in this railway will possess the means of rapid inter-communication amongst themselves, and with their capital; while the manufacturing, agricultural, and fishing interests will be advanced by the establishment of a speedier transit for their goods and produce.

A brief study of the statistics of the above departments will testify the existence, to a very great extent, of these several sources of wealth; the consideration, therefore, of the influence which the introduction of railways has invariably had upon trade, and upon the intercourse of large existing populations, will naturally suggest the inference that an important traffic will be accommodated by this railway. This inference has been fully borne out by the Government returns; for the official documents for the collection of taxes and duties along the line parallel channel of the railway invariably evince that more than average character of the traffic over the greater portion of its route.

These tables, in fact, have furnished data so extensive and ample for proving the existence of sufficient sources of revenue, to ensure the success and profit of this undertaking, that I have excluded from my statement any account of the impulse which has invariably attended the establishment of a railway in districts where none previously existed, although experience would have justified me in calculating upon the passenger traffic a prospective increase of three-fold its present amount, while in my estimate of the goods traffic I have well weighed the comparative convenience and economy of the present means of conveyance by road and that offered by the proposed railway, and given a full consideration of the scarcity of local markets, and the difficulty of overcoming the prejudices they involve. Thus actuated, my statement may be received as in its most material points already verified. All questionable collateral traffic has been omitted. The quantity of fish now conveyed from the coast to the inland towns has been fairly apportioned to the competing routes. The canals of the inland districts have been still credited with such an amount of goods as their cheap transit will command; in fact, the proportion calculated as likely to accrue to the railway is far below what English experience would have dictated. Cattle, of which large quantities now pass along the roads, have been almost entirely omitted, since in England it has ever been found so difficult to divert, and only calves and pigs, or such as require absolute conveyance, have been taken. No private horses have been calculated, and but a small proportion of the carriages.

For a more detailed description, however, of the real amount and character of the traffic now upon the road, I beg to refer you to the Appendix, when I hope the substantial basis of the following calculations, and my scrupulous avoidance of any speculative items, will be at once apparent.

With respect to the tariff proposed to be granted by the French Government, I would call your attention to the extremely low tolls as compared with those in England. This, it must be borne in mind, emanates from the spirit in which the Government has associated itself in these projects, namely, the desire of affording public accommodation; and in this case the sum which it sinks for so long a term of years without interest, most fully justifies it in thus reducing the public tolls.

In connection with it, I have well considered the wants and the habits of the people, the cheap and common modes of transit, which in France are so generally used. I have called to mind the experience in England, which by the early establishment of low fares has accomplished the prosperity of the railway in the diversion of existing channels of traffic, and I cannot but again express my conviction, that the means which Government adopts to the public good, must equally tend to the profit of the negociating Company, and the low fares in the extension of public accommodation, be the most profitable system for the railway. In some cases, where the road carriage is exceedingly cheap, and the traffic worth gaining, I have even reduced the toll below the average tariff, but this has of course been for the temporary design of diverting it, rather than the establishment of a lower scale of permanent charges, which it would be found profitable to maintain when the advantage and facilities of the railway were tested by experience.

With the earnest desire to lay before you an unbiassed statement of the traffic, which my data show as already awaiting the facilities of this railway, and anxious approximately to define the amount of revenue which will attend the early operations of this railway, rather than anticipate its prospective influence, I have framed the following tables.

The classifications are as concise and comprehensive as I could devise, and their several amounts have been accurately deduced from the elaborate tables in the appendix.

STATEMENT OF TRAFFIC.

PASSENGERS AND CARRIAGES.

Description.	Number of passengers.	Number per kilometre of passengers.	Average fare by existing conveyance.	Proposed average fare by railway.	Total in francs per annum.
			Centimes.	Centimes.	
Pedestrians, &c.	1,078,169	112,247,985	10	6, 5	7,296,311
Ditto which contract with Government in lieu of vessel per duty	....	6,172,190	10	6, 5	401,185
Posting	12,605	5,000,500	32	10	553,680
Mails	2,552	868,681	15	10	85,368
Conveyance of carriages	Carriages 2,177	....	..	25	153,675
					F.8,490,219

GOODS, FISH, AND CATTLE.

	Number of tons.	Number per kilometre of tons.	Rates by existing conveyance.	Proposed average rates by railway.	Total in francs.
			Centimes.	Centimes.	
By public carriers, coach parcels, &c.	268,499	41,955,615	60, 50, 30,	20	8,391,123
By water carriage	179,750	34,500,250	8	10	3,490,725
	Francs.		Per 1,000 fr.	Per 1,000 fr.	
Bullion and coin	102,606,820	....	80	80	81,606
	Tons.				
Fish	4,091	1,194,633	60, 65,	50	52,315
Calves	50,714	2,261,300	....	2, 5 }	120,971
Pigs	28,426	4,294,949	....	1, 5 }	
					12,636,740
				Passenger traffic	8,490,219
				Francs	21,126,959

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After the estimate of cost and revenue we necessarily approach the question of expense of working.

In railway statistics there is perhaps no element less correctly appreciated beforehand than this; arising, no doubt, from the multitude of varying influences which come into play, depending in their operation upon circumstances peculiar to each locality.

Amongst the most direct of these might be enumerated the maintenance of the works, which is greatly governed by the extent and character of their original construction; the description and amount of traffic, and if of a mixed kind, the proportion existing between the passengers and goods; the mode in which the latter are collected and disposed of, whether at the termini or at intermediate places; whether they are distributed or simply transferred in mass from one line to another; whether it exists in one or in both directions, and if the latter in what rates.

These and many others of minor importance are essentially involved in the cost of working the line of railway, and since many of them are incapable of being accurately defined before the test of experience is applied, it is not surprising that we find inconsistencies in comparing the relative cost of working different lines of railway, which appear inexplicable or incapable of being brought within any general rules.

There is a method however now very prevalent, by which comparisons are instituted between the expenses incurred in working different lines of railway, and used for the purpose of detecting improper current expenditure, which is so absurd, and yet so frequently insisted upon, that I think it necessary to mention it in connection with this part of my Report, and to give my reason for discarding it. I allude to the conversion of the total expenditure incurred in working the line into a per-centage upon its gross receipts, without any reference to the amount of the latter—without any reference to the scale of tariff, to the length of the line, or to the number of miles travelled by the trains in its acquisition.

This process simply amounts to the employment of two elements, which bear a continually varying relation to each other, and have nothing strictly in common; this must, I think, be apparent when such causes of disparity as I have pointed out are in operation; it is obvious, in short, that, in practice, the expenses, or a very large proportion of them, may, and indeed in almost every instance do remain nearly constant, while the receipts vary within very wide limits.

For the purpose of elucidating this from practical data I subjoin two tables; one showing the receipts of various lines in England, with the expenses reduced to a per-centage upon the gross receipts, and the other extracted from the official Report on the Belgian railways from their commencement in 1835.

BRITISH RAILWAYS.

Names.		Half-yearly receipts.	Half-yearly expenses.	Per-centage of expenses on receipts.	Half-yearly receipts per mile.	Expenses per mile of railway.	Expenses per kilometre, in francs.
		£	£		£	£	Francs.
Great Western	to Dec., 1841	237,352	125,910	38	2,852	1,067	16,050
	to June, 1842	310,871	137,778	44	2,628	1,165	17,475
London and Birmingham	to Dec., 1841	435,544	189,227	31	3,871	1,333	19,995
	to June, 1842	[illegible]	139,294	34	3,451	1,185	17,775
Grand Junction	to Dec., 1841	208,905	104,988	44	2,852	1,253	18,795
	to June, 1842	205,358	93,074	45	2,452	1,122	17,891
Lancaster and Preston	to Dec., 1841	14,454	8,430	58	705	411	6,165
	to June, 1842						
North Union	to Dec., 1841	34,319	16,509	48	1,560	750	11,250
	to June, 1842	29,751	7,515	30	1,170	341	5,115
Liverpool and Manchester	to Dec., 1841	137,540	68,625	50	4,436	2,194	32,910
	to June, 1842	113,076	56,759	49	3,650	1,820	27,450
Manchester and Leeds	to Dec., 1841	116,774	45,301	39	2,435	906	13,590
	to June, 1842	109,011	45,044	41	2,180	901	13,515
York and North Midland	to Dec., 1841	44,262	16,178	36	1,649	599	9,284
	to June, 1842	39,528	14,647	37	1,464	543	8,416
North Midland	to Dec., 1841	118,717	55,792	47	1,632	758	11,370
	to June, 1842	101,377	48,273	47	1,393	663	10,276
Birmingham and Gloucester	to Dec., 1841	50 114	31,221	62	911	567	8 505
	to June, 1842						
Eastern Counties'	to Dec., 1841	22,551	11,344	50	1,210	648	9 720
	to June, 1842	22,004	12,003	52	1,510	659	10,335
Northern and Eastern	to Dec., 1841	24,944	18,810	75	791	595	8,925
	to June, 1842	28,985	15,626	54	958	516	7,740
Glasgow, Paisley, and Ayr	to Dec., 1841	30,145	16,894	56	753	422	6,330
Great North of England	to June, 1842	33,548	11,901	36	745	265	3,975
Midland Counties'	to June, 1842	64,017	38,423	60	1,123	674	10 110

BELGIAN RAILWAYS.

During years.	Receipts.	Expenses.	Per-centage of expenses on receipts.
	Fr.	Fr.	
1835	268,9.7	16[illegible],732	62
1836	825,1.2	4[illegible],1[illegible]	52
1837	1,416 982	1,189,863	84
1838	3,097,8.5	2,748,649	88
1839	4,249,825	3,078,578	72
1840	5,335,107	3,254,511	61
1841	6,226,353	4,273,000	68

The first of these tables shows the wide range taken by the rates of the working expenses to the gross receipts, and clearly proves the utter futility and danger of basing any calculation upon the supposition that such a standard can be appealed to in the consideration of this part of railway statistics. A slight examination, as might indeed be anticipated, evinces, that the proportion of the gross receipts required for working charges is rapidly reduced as those receipts per mile become augmented.

The principal object I had in view in collecting the data of the tables was, if possible, to ascertain whether this relative per-centage of revenue and expenditure approached the truth within even moderate limits when the cases were tolerably similar.

To a certain extent this method of comparing one line with another reconciles some of the most glaring anomalies, but it leaves many unexplained.

The only satisfactory conclusion which can be drawn from the English table is, that where the annual receipts per mile are decidedly not low, though much below what the amount of traffic is proved to be in this case, and the characters of the lines are not marked by any other features calculated to affect their expenses, an allowance of 50 per cent. upon the gross revenue is more than sufficient to cover the working expenditure.

This is the allowance very generally made in considering the traffic case in this country, and it would appear to be a safe one in by far the majority of instances, for where such a calculation has failed to be adequate, the circumstances have been such as are inapplicable to the railway under our more immediate consideration.

Before deciding upon this course, as offering a tolerably approximate, at least a sufficient result, let us refer to the experience on the Belgian lines, where, by the tables showing the receipts and disbursements, it would appear that the latter absorb 68 per cent. of the gross income.

With this bare fact before me I hesitated in the application of a lower per-centage, for, recollecting that the tariff of Belgium is much more analogous to that proposed by the French Government than to the English, it appeared scarcely justifiable to adopt the results drawn from English railways, and reject those indicated by an extensive and well-conducted experiment in Belgium. This doubt I sought to remove by an examination of the Belgian official Report, in which I endeavoured to separate the receipts and expenses of particular sections, that I might thus be enabled to select the results from such sections as were really similar to the present case.

In this I failed, for the expenses of the different lines are given in the shape of an average from the general total.

The accounts, however, furnish both the average receipts per kilometre, and the average expenses of working per kilometre, which will be found quite sufficient for our present purpose, and are as follows:—

ACCOUNTS.

Years.	Receipts per kilometre of railway.	Expenses per kilometre of railway.	Per centage.
1840	16,167	9,82[illegible]	[illegible]
1841	18.047	12,38[illegible]	6[illegible]

Here we find in 1841 the cost of working [illegible] 12,385 francs per kilometre, or 68 per cent. upon the receipts, which were only 18,047 per kilometre.

Now it has already been mentioned that [illegible] expenses of a railway remain nearly [illegible] receipts may be most materially augmented; and those acquainted with the Belgian railways, and the important amounts which are received upon [illegible] their branches, it will be evident that the [illegible] stated might be doubled without in any [illegible] creasing the cost of working. To assume [illegible] an increase is quite unnecessary, for in [illegible] the proportion of receipts and expenses [illegible] to 50 per cent. within the maximum [illegible] the working of English railways, the [illegible] even one-third to the existing traffic would [illegible] the object.

To apply then these facts to our case, [illegible] is only necessary to compare the average [illegible] kilometre, shown by the preceding [illegible] with those of the Belgian sections, from [illegible] find that they are considerably more [illegible] Belgian, being 18,000, and the other [illegible]

Such a contrast between the receipts [illegible] remove every doubt entertained as to the [illegible] 50 per cent. from the gross receipts [illegible] quate in the estimate of the Parkside [illegible] especially as an examination of these [illegible] with the Belgian lines, which might [illegible] first sight to militate against the [illegible] end fully and clearly substantiate it.

I have now, gentlemen, I believe, [illegible] all the various features of the proposed [illegible] have considered in a detailed manner the [illegible] racter of the project; I have traced [illegible] every district, and endeavoured to [illegible] bility of its easy and rapid execution; I have [illegible] proceeded to frame an estimate on which [illegible] justly invite your reliance; and lastly, I have [illegible] elaborate statement of the traffic case, [illegible] tive traffic, but one based, as I have [illegible] authentic official documents, with the [illegible] so small an increase above that [illegible] seemed to me to admit of no question. I [illegible] therefore, in conclusion, proceed [illegible] tinctly, to place before you this [illegible] aspect which it presents after my [illegible] somewhat lengthy investigation.

I have stated, that if the concession [illegible] the present proposed terms, a sum of £[illegible] required for the completion of the [illegible] branches. Yet I should here observe, [illegible] struction of these lines must necessarily [illegible] a term of say four years, and as the [illegible] and the carrying establishments, [illegible] portion of this amount, its investment [illegible] rily not be demanded until within a [illegible] of the working of the line, or, at least, [illegible] of it.

Having thus before us what I would call [illegible] the Company, let me at once enter upon [illegible] of revenue and annual expenditure. [illegible] mated receipts have been [illegible] per annum; upon this I have calculated [illegible] as fully adequate to defray the [illegible] the entire lines.

The [illegible]

Deduct 50 per cent. [illegible]

£[illegible]

Or 14 per cent. upon the required [illegible]

This extremely large per-centage, [illegible] be considered as applicable solely to [illegible] be remembered that the concession [illegible] ve rument is limited; that the term [illegible] posed for the lease is confined to 55 [illegible] at least must have elapsed ere [illegible] be in profitable operation to the [illegible] the necessary, therefore, to deduct [illegible] surplus a sufficient reserve, [illegible] lease shall be calculated to return [illegible]

This deduction I have estimated at [illegible] the gross capital, which, invested [illegible] cent. interest, will more than [illegible] who, during its gradual augmentation, [illegible] led to believe, be in the enjoyment of a [illegible]

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nd of 12 per cent.; and, moreover, ere they re-shed the railway and its dependencies, at the dis-n of the agreement, would be claimants upon ench Government for the fair estimated value of tock, including the more valuable materials of rmanent way. This property, which in my te I have calculated at 2 656.220*l.*, could not be valued at less than 40 per cent. of its original tor, during the working of the line the annual liture of the Company would have continually ed and retained in efficiency this portion of their ty.

sum, therefore, to be refunded would amount 2 488*l.*, which I cannot consider applicable to rpose but a dividend of 34 per cent. upon the bed capital. With this statement of what I to be the fair nature of the undertaking I may ose my Report; yet I cannot do so without ex-g my thorough conviction of the profitable in-which the construction of this line must infal ave upon the best interests of the South-East-ailway Company, and my firm belief that its shment will not only complete the channel of unication by Dover for existing traffic between and London, but will, by its facilities, daily nt this international association; and I would pe, that those whose interests may hereafter be ed in the undertaking, upon its independent may find in its development the confirmation views. ROBERT STEPHENSON.

eorge-street, Westminster,
8th October, 1842.

e "Traffic" and other appendices are very in-g, but we have no room for them.—ED. R. T.]

WAYS AND THEIR MANAGEMENT' ONDON AND BRIGHTON RAILWAY.

vidence produced on the trial of the action t by Mr Carpue against the Brighton Railway ny, is of the most convincing character in sup-our previous statement respecting the ignorance persons engaged in the construction of railways, e frauds on the shareholders of this line; who een cajoled out of two millions and a half ster-r 47 miles of very questionable works, a portion h are formed with sand for a surface on a clay although the shareholders are charged for or what should be laid to form a hard and t body to bear the pressure of the rails, and to off the water which may fall in rainy weather les together is this line so made that in summer sengers are annoyed with dust, and in the the rails are sinking in the same material in a id state. Our readers who understand anything he requisite hard surface for a parish road or will be much amused when we inform them er heavy rains or strong winds (for either have ct of shifting the sand), the principal tool in et matters to rights is a GARDENER'S RAKE!

re have before observed, the whole railway is bad, and the Government Railway Board as unfortunate in their selection of persons to o them. How else is Sir Frederic Smith, in t instance, found, after parading of the Direc-spitality, giving a flaming Report on the works the previous to its being opened to the public, fiance of the manifest defects? An accident ost serious nature immediately happens, and lway Board sends down a Professor Barlow, w very candidly admits he is not a practical nd thus is the public and the shareholders mis-deceived.

, if the Railway Board is to be of any use, or the protection of the lives of the public, or kets of the shareholders and the public, why e sent some competent road surveyor, like Sir M'Adam, who would at once have detected the as manner in which the earthworks of this as well other lines are constructed? Can any man who onest surveyor give one valid reason why the tments of a railway should not be made in the und manner as for turnpike roads, particularly eir height, in many instances, is nearly double? not be on account of price, because a much one is charged and paid; but the truth is, an tment, formed railway fashion, is doubly favour-the contractor, being formed at less cost, and of settlement, which will create extra work for ter, for which the most extortionate charges are

however, a source of satisfaction to know that posure of the railway system is working its The shareholders appear to be roused from lumbers, and have commenced reforming the

A meeting of shareholders in the Brighton Railway has been held at York, and a Committee formed. The Directors are preparing (with the assistance of an accountant) a rigmarole set of accounts, which will be read to such as can spare a moment at a meeting of shareholders; but like the particulars of the purchases of land produced at the last meeting, it will be held up by the Chairman as a proof of the desire of the Directors to give every explanation *(except the right one)* to the shareholders. To the latter, then, we offer this piece of sound advice, viz:—Pay no attention to any documents prepared by an accountant relating to receipts and expenditure, but appoint a Committee of shareholders, with power to call in assistance qualified to ascertain the correct *quantities* of the respective works, lands, &c.; the prices at which the works were contracted for; compare the charges with those usually paid for similar works; have a schedule of the engines, carriages, &c.; the cost price of each article, &c.

This mode of proceeding is the common-sense one, and the only way to detect fraudulent charges for works of that kind. If the Committee take this course (and we are correctly informed by a correspondent, who pledges himself to the fact), they will not be many hours before a comparison with the sections of the line, and an examination of the works, will enable them to satisfy themselves that some persons connected with the management have been guilty of the grossest errors ever committed in this or any other commercial country; and time will prove that such errors are not confined to this line.—*John Bull.*

MIDLAND COUNTIES' RAILWAY.

IT is with feelings of very great pleasure we notice that the Midland Counties' Railway Company have at last begun to study the comforts of the public. This week they have commenced running second-class carriages *glazed*, in place of the miserably cold and disgracefully open ones, which we believe are not only used on this but on all other lines in the kingdom for day traffic.

We have no doubt this act of tardy justice will be duly appreciated, and the Company's receipts considerably benefited by it. Railway Directors have been strangely remiss in their duties, and consequently blind to their interests, in not rendering all the advantages in their power for the convenience of their customers, instead of which they have done all they could *apparently* to annoy them. Nothing can be lost, but much may and will be gained, by making the carriages as convenient and comfortable as possible; and we do hope that this Company will follow up the sensible example now set by other lines (which will be copied sooner or later), and put seats in all their third-class carriages, and thereby take away the stigma of having it said they can find nothing better than *tubs* for a large body of travellers. We would also recommend the running of third-class carriages to all the trains (at any rate it would be wise to do so, so long as there is a coach opposition to them, and which is the case at the present time) between Nottingham, Derby, and Loughborough. The Midland Counties' Railway is very differently situated to such a line as the Grand Junction, where there are a many of the higher classes travelling; here by far the most numerous part of the travellers are persons in the middle and lower ranks of society, and were proper and cheap accommodation afforded to them, they would avail themselves of this mode of conveyance in a much greater degree than has hitherto been the case; but it is vain and foolish to endeavour to drive them into first-classes, or even seconds, if they are not *well able to bear it*, or attempt to make a feeble individual pay a large fare to ride in a third, for he would rather walk or probably stay at home than give what he can so very ill spare."—*Nottingham Review.*

ACCIDENT ON THE MANCHESTER AND BIRMINGHAM RAILWAY.—On Wednesday night week, a singular occurrence took place on the Manchester and Birmingham Railway, near Alderley. A goods train, which left Manchester in the night, at that part of the line passed over some obstructing bodies on the rails, but without being thrown off, or even receiving any considerable shock. It was found that a flock of sheep had by some accident got upon the line, and that the train had slaughtered four of them, with much greater expedition than the butcher could have done. It is somewhat singular that all the fences are very good there, and no gap could be found, or gate open; so that, in all probability, one adventurous sheep had leaped the fence, and with their usual gregarious habits, the rest had followed their leader, and had chosen the rails as a high and dry part of the road for their place of repose.—*Manchester Courier.*

RAILWAY ADJUDICATIONS.

CURTIS *v.* THE DIRECTORS OF THE BLACKWALL RAILWAY COMPANY.

Court of Queen's Bench, Dec. 19.—Mr. GALE, Mr. PLATT, Mr. CHILTON, and Mr. HAYWARD, appeared for the plaintiff; and the SOLICITOR-GENERAL, Mr. M. D. HILL, Mr. RICHARDS, and Mr. BIGG for the defendants.

This was an action for the alleged infringement of a patent which had been taken out by the plaintiff for connecting and disconnecting the draught or ground rope of a railway with railway carriages, when the rope was in motion. The plan was specially applicable to railways where the carriages were moved, as on the Blackwall Railway, by means of a rope moved by an engine placed at the spot towards which the carriages were desired to be drawn. The defendants had adopted a plan for effecting this purpose, which it was alleged was essentially the same as that invented by the plaintiff.

The defence was, that the plans were not the same, and that that which was in use on the Blackwall Railway had been suggested to the Directors some time before the specification of the plaintiff was published. There was a good deal of evidence given as to the practicability of ever attaching a rope to a railway carriage when the rope was in motion, and much doubt was thrown upon the possibility of such a performance, but a person named Barn stated that he had twice done it when in the service of the Blackwall Railway Company, once when in coming up to London the rope accidentally got detached, and once at the Limehouse station, when no passengers were in the carriage, for the purpose of an experiment. He, however, said that it required "a good man" to do it, and the appearance of the witness showed that he came within this expression, in the particular manner he attached to it. Witnesses being examined on both sides, the cause, which had occupied the whole of the day, was terminated by the jury interfering, and after some intimation of opinion on their part, the plaintiff consented to be nonsuited.

RAILWAY COMMUNICATION WITH ENGLAND.—We understand that a deputation of the Glasgow and Ayrshire Railway Directors, were in this neighbourhood last week, and went the length of Cumnock, for the purpose of seeing some of the influential proprietors on the line from Glasgow to Carlisle, by way of Nithsdale and Dumfries. We formerly stated our opinion in favour of this line over the Mid or Clydesdale line, as the one more likely to be taken up by the public; and when we look at the question as regards the interest of Scotland, there cannot be a doubt that the west and west lines—the former from Newcastle to Edinburgh, and the latter from Carlisle to Glasgow, are those that ought to receive the support of the public, because they possess the elements of remuneration, passing as they do through the richest parts of the south of Scotland, abounding in fertility, population, and wealth.—*Ayr Advertiser.*

ACCIDENT ON A RAILWAY.—On Saturday morning an accident, which proved fatal to Wm. M'Lymont, one of the guards on the Glasgow and Ayr Railway, took place at the Irvine station. A goods train left Ayr at 4 o'clock in the morning, for Glasgow, the train consisting of 11 trucks, the last of which was to be left at Irvine, while several additional trucks, which were lying at that station on the opposite line, were to be attached, and taken on to Glasgow. The rule in all such cases is, to detach the truck to be left at the distance of a considerable number of yards from the crossing which connects the two lines together; but in this instance the deceased, contrary to the express caution of his brother guard, as well as in opposition to the standing orders of the manager, allowed the truck to be taken close to the crossing before he took off the chain. While doing so, a towing rope from the train was fastened to the trucks lying on the opposite line, and they were drawn across very quickly, all but touching the truck which had been left behind. M'Lymont was at the moment standing beside it, and was jammed betwixt the two in such a manner as to cause instant death. He has left a widow and two children. In this case, as has been already observed, no blame attaches to any one but the unfortunate deceased. On the Glasgow and Ayr, as indeed on all the railways in this neighbourhood, every precaution that can be thought of is adopted to preserve the lives of the servants; and it almost invariably happens that when an accident does occur, it is caused by a neglect of the rules laid down for their guidance.—*Scottish Guardian.*

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THE THAMES HAVEN SCHEME MEETING EXTRAORDINARY.

We have just received the following from an "Ear Witness," and cannot account for its not having reached us previously:—

Report of a Special General Meeting of Shareholders of the Thames Haven Railway Company, held on the 16th of August, 1842, on the Company's Ground, at Shell Haven, mouth of the River Thames, under the apprehension of Injury to the Company's Works during the insurrectionary movements now prevalent throughout England.

In consequence of Shell Haven being exposed to the sea, and open to foreign invasion, and also to the landing of an immense body of disaffected colliers coming by sea from Newcastle, and bent upon destroying a position destined to annihilate the monopoly of the coal trade, the Directors thought fit, for the protection of their intended works and of the vessels purposing to use the harbour, to consult "a man of war," in the person of their talented Secretary, who advised that a meeting of shareholders should take place this day, upon the site of the Great Collier Docks to be constructed at Shell Haven. The Directors in vain recommended the George and Vulture Tavern as the most appropriate place of meeting, where they would be close to luncheon. The Secretary, in reply, told one that his opinion was VAUX *et pretera nihil*. He was peremptory with the others; and calling in the Solicitor, who gave it as his decided opinion that the Secretary's words announced sound doctrine, and offering to prove it out of his book on "Adventures in search of a Horse," all further discussion terminated, and the meeting was summoned accordingly by private circular as follows:—

"Thames Haven Railway Office,
"London, August 13, 1842.

"Sir,—I have desired such of the Directors as have the least intelligence to understand my comprehensive views and policy, to inform you that a special general meeting of this Company will be held in their largest tool-shed, at Shell Haven, on the 16th instant at 12 o'clock precisely, to consider the propriety of adopting measures for the protection of the Company's intended railway and docks during the present alarming crisis of the country, when it may be truly said, that the detestable schoolmaster, with a mad dog and loaded gun, is abroad. As no coach travels to the spot, and as there is not a vestige of a house within five miles of it, you can get down as you best can. At the urgent and respectful request made to me of those Directors whom I drive in my team, I have made myself the medium of this communication. Sir George Stephen, Knight, the Company's Solicitor, will do the meeting the honour of partaking in its important deliberations, and in the contents of the snuff-boxes of the proprietors.

"Accept the assurances of my distinguished consideration, and attend the meeting.

"I remain, Sir, your obedient servant,
"AMSINCK"

Accordingly at the hour of 12 o'clock, several proprietors, with the Chairman, arrived in a waggon, and the latter incidentally called their attention to the fact, that before the place could be densely populated, a good deal had to be done in propagating extensively and nurturing judiciously the scheme.

Shortly after the Chairman's arrival, a small boat was observed making its gallant approach from the open sea, amidst the turbulent waves, which were pitching the tars who guided the rudder and sails, and as the Chairman viewed them through a lithographic plan of the Thames Haven Docks, rolled up as a telescope, he truly observed, "Here come men of daring and undaunted courage. If such peril can be braved, our great undertaking will speedily be accomplished. To day must the contracts be given out for the whole works, if anybody will take them."

The boat having reached the shore, out stepped the Secretary of the Company, in his naval costume. He was greeted as a lieutenant in the Royal Navy—as Secretary to the Railway Commission for examining the best line of railway into Scotland and as the Secretary of a Bitumen Company, and as the indefatigable promoter of the Thames Haven Railway and Docks for six years, having accomplished nothing; and he made suitable acknowledgments in each character; and it was observed that his breast swelled so much with conscious pride, under this fire of compliments, that the buttons of his waistcoat gave way. Shortly afterwards the boatmen brought a smuffy blue cloak, containing, apparently, a long block of timber on shore, and placed it on dry ground; and the cloak being unfolded, it was found indeed to contain a near approximation to timber, being a large sleeper in the person of the knight-errant Solicitor, who evidently looked much upset, by the disregard of the sea towards any cargo which consists of masticated food.

Sir George was roused from slumber, and having had some "soda-water and —," proceeded to the meeting.

The Chairman took his seat, and offering the learned Solicitor snuff, saying jocularly, that with his cigit he might dig it, requested to have his legal opinion, if the proprietors might be counted by the number of noses present. Sir George Stephen said, that there were contradictory circumstances, and the question was a difficult one; but he thought that, in law, each nose might be considered as one person, but in the assembly of St. Stephen's Chapel, to which he begged to say he was not related, unless he were a saint, the term "nose," covered several persons, and in the Latin "*dirige nose*," included everybody.

The Secretary stopped the Chairman, who was about to speak, desiring the latter to sit down and not make a fool of himself, and remarked, that as a naval man, he would suggest that all difficulties might be removed by counting the vertebral, instead of the nasal, promontories of the proprietors present; but as he liked short work, and was never prosy, he would beg the shareholders, without being counted, to bring themselves to an anchor, and allow the business to proceed.

The SECRETARY then read the Report, for which, see the advertisements.*

It opened as follows, with a pathos which caused the deepest sensation:—

"In the present alarming crisis of affairs, when the realities of existing circumstances being developed prevent the intoxicating influence of deluded fancy and chimerical vision, while the disaffected are perambulating the peaceable districts of England with fire and sword, and pealing public works and private property in imminent jeopardy, it becomes the solemn and imperative duty of the Directors of this important company to call the proprietors together to consult on the best means of preserving their intended works from utter destruction or intimate injury; and in thus doing not to exaggerate the evil which is at every man's door, but to furnish a prominent and gratifying specimen of that prudent caution, which has ever been found to proceed from the active and indefatigable attention of the disinterested public officer, whom the Directors are eminently happy to possess as presiding over their councils in the Secretary of this undertaking."

Strong resolutions were then passed for preserving the Company from danger, and an advertisement received the unanimous sanction of the shareholders, to hire a watchman by day and night, not to exceed 70 years of age, with preference to any descendant of the renowned Dogberry; and also to hire an errand-boy to carry a message to Tilbury Fort, for guns, in case of invasion from insurgents during a moonlight night, walking across Neptune's green carpet with silver spangles. There was some talk of a call for money, but a call for mercy prevailed. The conversation then became desultory, and was chiefly as follows:—

Mr. SCRIP (a proprietor)—I think, Mr. Chairman, the greatest danger to be expected is from runaway convicts. Our land is washed with the same salt water that exists at Botany Bay. It is all one pond. The distance, it is true, is considerable, but in the depth of dark winter, Jack Frost and his attendants might return, and come on shore and bite as keenly as he did at Newport.

The SECRETARY—Should Jack Frost come, our ammunition will be red-hot balls, which, particularly when red-hot, will hit very hard. I dare that ex—emdary—I mean, Justice of the Peace, to single combat. He shall not take hold of my coat, I assure him. My brother shareholders need not be afraid.

Mr. DISCOUNT (a shareholder)—I beg, Chairman, quite at ease after these expressions of the Secretary, whatever force upon our land. Indeed, I have always Secretary called a great gun, and I have therefore, that he alone could defend the pany's property from attack.

A PROPRIETOR—Mr. Chairman, it is to have a gun, but have you any?

Several PROPRIETORS—Order! order! not a finance meeting.

The CHAIRMAN—If the honourable means by shot, not cash, but cannot purchased a dozen this morning. As legs I would beg to mention, for the the meeting, that the Company will any expense for wadding, as we have use the unissued shares—not for you have at the office in London a large for the eyes rolled up in the prospectus Company, and sooner or later this explode, and therefore it is very suitable We have also in our stores a very formidable pon, called a long-bow, which we shall hands of one of our officers should quire, although it is dreadful to contemplate shed or the burning of this shed.

Mr. SCRIP—The explanation is very May I ask the Secretary what are the undertaking?

The SECRETARY—Of the most brilliant tion. We shall have an independent London, and a terminus of our own. have either; and if the docks be ships constantly fill them—if the ships coal—and if all that coal comes on pays a remunerating toll, the success cern is certain, and will be gigantic. plause.)

A SHAREHOLDER—May I ask the who are the largest proprietors?

The CHAIRMAN, in rising to reply, of his trowsers on a nail, at which pressed sympathy, but he with great remarked, "Never mind, gentlemen, you that this is the first rent the perty has ever produced. The largest are Mr. David Nincompoop, and Mr. dler. Mr. Nincompoop has paid in calls on his own 100 shares, and on 200 shares. That is Mr. Nincompoop the cask by the door. He is very generous." (Great sensation, during proprietors unbuttoned their pockets invitingly their pendant pocket-flaps Nincompoop, which appeared endued gasped.)

Mr. DISCOUNT—I beg pardon for Mr. Chairman, but I wish to put question. Until the docks are made be proper for the Company to employ frontage and take in washing?

The SECRETARY—I am better that question than the Chairman. is valuable, and shall have my best haps the honourable proprietor few shirts on trial. If they be we can hang them up and throw

A PROPRIETOR—You would plant of a washing establishment. ask Sir George Stephen, on that he has mentioned in his equestrian procure the best clothes-horse.

Sir GEORGE STEPHEN—I will make the honourable proprietor, for make known to the public his late most excellent Majesty. have you any paper?

The SECRETARY—No, indeed. only came to the meeting with wind.

Paper was then provided for Sir George wrote as follows:—

* The Report has not reached us. When sent, it must be accompanied with cash. We do not give credit to the Thames Haven Railway Reports.—ED.

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"Sir,—The best clothes-horse is to be had at Mr. Carpenter's, Timber street. Examine the feet, that they are *not* rotten, and try if the joints be all right. It ought not to exceed 14 hands high. I recommend your obtaining a warranty that he can stand 12 hours under wet, without injury.

"I am, Sir, your obedient servant,
"Sir George Stephen."

Mr. Scrip—May I ask the worthy Secretary if *the* balance at the banker's remains?

The Secretary—I can assure the honourable proprietor that the banker's balance is an extraordinary phenomenon, for it is running away the faster the more it is checked. On this subject I should remark, that the question of embankments of *money* has had my grave consideration, and I find that they are liable to extensive slips, and I think that the proximate cause is the wet that flows from *the pens* of two Directors and a Secretary, and I have also observed that the prevalent season for this humidity is while the shareholders are asleep.

Mr. Green, of Gravesend, (market gardener, proprietor of three shares)—I hope sincerely that the Chairman will not allow the proper season to pass without the cuttings being made—I shall be most happy to lend him my pruning knife.

The Chairman—I must be excused for saying the observation is a most ignorant one. I recommend the honourable proprietor to climb the Tree of Knowledge. My anxiety in reference to cutting is in regard to the shareholders, who almost to a man have cut and run. I am getting devilish tired, gentlemen, and I would suggest that it is now time to close the meeting, and I beg to move a vote of thanks to the Secretary for his unwearied exertions.

This was agreed to *nem. con.*, and the Secretary returned thanks with Demosthenian eloquence, speaking like a printed book, and enumerated what he had done, could do, and would do, and would not do, and the meeting dispersed.

Several proprietors complained of having had to stand, and hoped it would not be the case again, and that the Engineer would take care to provide them with railway chairs.

LONDON AND BRIGHTON RAILWAY.

To the Editor of the Railway Times.

Sir,—I beg the favour of you to allow room for my rejoinder to the letter addressed to you in your last number by the Secretary to this Company.

My object in writing my first letter was to apprise the shareholders that I was *driven* into Chancery by the conduct of the Directors—they having refused either to tell me what they considered due to me, to refer the question to arbitration, or indeed to take any notice whatever of my demand. Now, any one would suppose, from the Secretary's reply, that I was very much enamoured with the occupation of going to law with the Directors of a powerful Company, who of course will not personally feel the consequences of defeat, as I should. The letter says, "Now the fact is, that in addition to a Chancery suit, Mr. C. Penfold has brought two actions at Common Law against the Company, to recover the amount he claims, in one of which actions the Company have paid the sum of 600*l.* into court, which Mr. C. Penfold has since received out of it." Sir, I was compelled to bring two actions, because one of the contracts was under seal, and the others not. I cannot get the merits of my demand under the sealed contract heard in a Common Law Court at present, because the Engineer, Mr. Rastrick, withholds the certificate, whether righteously or unrighteously time will show; and with respect to the others, I was unable to go on, because I have no means of showing whether the money I had from time to time received on account was paid in respect of work done under one contract or the other—the Company never furnishing me with any statement. I applied, through my solicitor, for a statement, but no answer pwas returned; and, therefore, I repeat again, that owing to the conduct of the Directors, I must either go without my rights, or apply to the laws of my country to obtain them.

I tried an application to the Investigation Committee, of which Mr. Parsons was Chairman, stating the situation I was in, and offering to refer the matter to arbitration; and received for answer that the Committee regretted that they had no power to interfere, but had forwarded my statement to the Chairman of the Company.

The Secretary's letter further says, "Mr. C. Penfold forgets to state that the Company's defence to these actions is, that some of the works for which he claims to be paid were not done, and that others were imperfectly executed." It is true that when I pressed for my balance the Company sent me a notice of various matters which they required me to do, and all of which, with one exception (which I could not accede to), I complied with, thinking that by doing all the matters they required, whether liable to do them or not, I should avoid litigation; but I am as far off as ever. I am afraid I am trespassing upon your space too much, but I feel assured that you will at all times afford assistance to the weak against the strong; and I declare to you that this is a case of great persecution, and if it were possible for me to put you in possession of all that has occurred, you and the public would so consider it.

Sir, these contracts were for making the diversions in the Reigate turnpike-road at Merstham, which the Company found it necessary to make for their own purposes, and of which road I am the surveyor. They engaged with the Trustees to execute the work according to certain plans, sections, and specifications, and gave me the contract. When the Trustees found that I had the contract, they very properly appointed another person surveyor to superintend the works. He consequently directed the operations throughout, and when finished, he certified to the Trustees that the diversions were made much to his satisfaction, whereupon the Trustees gave a *release* to the Company from any further responsibility. One would imagine that under these circumstances—the Company having agreed to give me a fixed sum for doing that which procured them a release from any further responsibility—that under these circumstances the balance would have been immediately paid; but no, they say, "We will leave him to his remedy." I feel that it is only from pique that I am deprived of my rights. I was obliged, for instance, upon one occasion to apprise the Trustees that the old road was shut up by the Company, and the public driven upon the new one before it was fit or safe for them, and before they had fulfilled their other engagements; and the Trustees were obliged to re-open the road by a body of police. The Company had agreed to improve the road at Merstham village by pulling down the corner of the Feathers public-house, belonging to Mr. J. Harman's father, but this was delayed from time to time, until the Company at length agreed to give Mr. Harman, sen., a considerable sum of money for this corner. Mr. J. Harman afterwards attended a meeting of the Trustees, and made a motion that they should accept an offer made by Mr. Harman, sen., of 400*l.*, to let the house remain untouched. I need hardly add, that if the motion had been carried Mr. Harman, sen., would have been greatly benefited, and the road have remained unimproved; but the motion was not seconded. I was acting also for the parish of Croydon, professionally, with reference to the Company's interference with their roads, which caused me to incur the Company's further displeasure, but the particulars of which I cannot enter into here.

Sir, with respect to that part of the letter which alludes to my offer of 100*l.* to the Chairman, I must say I venture upon it with feelings of sorrow rather than of anger—not of sorrow on my own account, but on account of Mr. J. Harman. Surely Mr. J. Harman should have let that theme alone. I was in expectation that he had used that letter until it was threadbare, until it was quite worn out, until indeed every line had become obliterated. I never thought it displayed much taste or feeling to exhibit the offer I made him, in the quarters and in the manner he has done, as *he imagined* to his honour and to my dishonour, but I said nothing. Sir, the offer I made him was—to do what?—to help me to rob the Company? No; it was to induce him to do that which long before he ought to have done, to meet the gentleman I had named to go over the works, and see if any and what remained to be done, and if there were any trifling matters which he might require of me, I might forthwith do them, and obtain my money. He had told me that my account was left by the Directors to him to settle. Month after month, for eight long months, did Mr. Ledger on my behalf endeavour to get Mr. J. Harman to attend to the subject, but he could obtain no appointment, and I was left in the greatest anxiety waiting for my money—others to whom some of it was due urging me for payment. I certainly did conceive, therefore, from this conduct of Mr. J. Harman, that something was expected of me, and if I have been wrong, he must blame himself, and he has no right for one moment to suppose that I made him the offer referred to for any other purpose than to induce him to attend to the subject without so much delay. For observe, Sir, the amounts for my work could not be altered, they all having been named in the contract, and agreed upon, and the works themselves had been certified by the surveyor to the Trustees to have been completed, and the Company released from further responsibility.

The Directors have inserted this offer of mine, thinking that it will justify their harsh conduct towards me in the eyes of the proprietors and the public. But can the occurrence which took place between Mr. J. Harman and myself be a valid reason for the Board refusing to enter into the consideration of my account, and coming to some conclusion as to the amount they ought to pay me? Is it reasonable to run the proprietors into lawsuits, when I was willing to refer my claim to honest men, because a circumstance of the nature described took place out of doors between one member of the Board and the party making the claim? I should not have thought it necessary to enter so much at length into this explanation, had not Mr. J. Harman thought it right to make use for the thousandth time of the offer I was induced, by his own conduct, to make him.

I am, Sir, your most obedient servant,
CHAS. PENFOLD.

Croydon, December 20, 1842.

P. S. I take this opportunity of asking the members of the Provisional Committee of Sir John Rennie's direct line, whether, when they brought their accounts to a close, after the Bill passed, there was money enough to pay the demands against them *in full?*

LONDON AND BRIGHTON RAILWAY.

To the Editor of the Railway Times.

Sir,—Having read in your paper of the 17th instant a letter from the Secretary to the above-named Company, wherein it is denied that the Solicitor to the Company ever made to Mr. Charles Penfold's attorney any such communication as that alleged in his letter in your journal of the 10th inst., I think it due to Mr. Charles Penfold to say that the allegation in his letter is correct.

I have the honour to be, Sir,
Your most obedient servant,
G. W. PENFOLD, Solicitor.

Croydon, December 20, 1842.

LONDON AND BRIGHTON RAILWAY.

To the Editor of the Railway Times.

Sir,—I am a shareholder in the London and Brighton Railway, and amongst the number of those who feel the necessity of appointing a Committee of Inquiry, to ascertain in what manner our affairs are conducted. My attention having been drawn to a letter signed "Charles Penfold," in your paper of the 10th of December, I waited with some

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anxiety to see what reply would be given to it by our Directors, and a more unsatisfactory one than that which the Secretary has forwarded to you I have never met with. It distinctly confirms Mr Penfold's assertion that he has been compelled to have recourse to legal proceedings in order to obtain a settlement of his account; in other words, the Directors resolved "to leave him to his remedy," regardless of the heavy law expences which must be borne by myself and my brother proprietors, and by which, as far as I can see, our Solicitor will be the only person benefited.

Sir, this appears to be a case which requires rigid investigation. Mr. Penfold states that he has been ineffectually endeavouring, for more than two years, to obtain a settlement of his account; and one of the reasons assigned by our Secretary for this apparent injustice is, that some of the work was badly executed. Surely if that be the case, it augers great neglect on the part of our Engineer, who, during so long a period, ought to have taken means to ensure the better performance of the undertaking.

With regard to the offer of 100*l.*, said to have been made by Mr. Penfold to the Chairman, I consider *that* a personal matter between the parties, and a very insufficient plea for making us incur the risk of a Chancery suit. Mr. Harman must consider the tenure of the office which he holds most insecure, if it be necessary to resort to such an expedient to vindicate his character.

I most heartily concur with my brother shareholders in York and Leeds in their praiseworthy exertion to obtain an efficient scrutiny into every transaction connected with the management of the Brighton Railway, and feel that we are greatly indebted to you for the able and independent manner in which you lend your powerful assistance to our cause.

I am, Sir, yours, very obediently,
A BRIGHTON SHAREHOLDER.

Stock Exchange, December 20, 1842.

LONDON AND BRIGHTON RAILWAY.

To the Editor of the Railway Times.

Sir,—At last, principally through your valuable labours in the first instance, there is an immediate prospect of reform in the management of the London and Brighton Railway, if the shareholders, in imitation of those in York and Leeds, concentrate their exertions to the appointment of a Committee of Investigation. Now that a reform is dawning upon the railway hemisphere, shareholders may safely look for a consummation in part of the original prospectuses; in the meantime, these Committees of Investigation are working wonders, for they no sooner get within the precincts of the board-room, than off goes some 20,000*l.* in the expences, and from their aptitude for business, the traffic is increased by their exertions.

If this economy, now forced upon Railway Boards, had been introduced into their management, there would not be a depreciation of nearly ten millions in railway property, all in the short space of seven years.

But I have digressed from my object in commencing this letter, which was merely to say, that having 50 shares in the London and Brighton Railway, and desirous of assisting to carry the proposed motion for a Committee at the next meeting, I would be happy to give my proxy to any gentleman deputed for that purpose. Could you name any?

I am, Sir, yours, &c.

G.

Liverpool, December 18, 1842.

LONDON AND BRIGHTON RAILWAY.

To the Editor of the Railway Times.

Sir,—I have recently made, for my own guidance, a calculation of the rate of interest an investment in this railway may be expected to yield; and as the calculation may be of service to some of your numerous readers, I submit it for their perusal.

The first consideration is what rate of interest ought to content an investor. This may be partly a matter of conscience; but as a more visible and certain guide I refer to the London and Birmingham, Great Western, South-Western, and other leading lines, and find that at their present prices, they all give upwards of 5 per cent. on capital invested in them, and till the recent rise many of them as much as 5½ per cent. Now, I cannot consent to place the Brighton line on equality with these lines, which, if not all well-managed lines, are all well-paying lines, possessing a certain mercantile traffic which must support them—an advantage the Brighton line has not. The Brighton traffic being principally pleasurable will be more affected by bad weather than the mercantile lines, and what is still worse, more subject to the caprice of fashion; therefore, as the risk is greater than in the first-rate lines, a larger return for capital should be expected, precisely on the principle that capitalists look for a higher rate of interest on foreign bonds than on home securities. I have before said, that until the very recent rise in the high-priced shares, they could have been bought to yield 5½ per cent. interest, and that, it must be borne in mind, at a time when money is almost unemployable. Assuming, therefore, 5½ per cent. will remunerate an investor in Brighton shares, and fix the price of the share at 75*l.*, 5½ per cent. on this would yield 1*l.* 18*s.* 6*d.* per share per annum.

The next consideration is, whether the profits will amount to this sum per share. Calculations show an opposite conclusion. I do not positively assert their correctness, yet I believe they contain no essential errors:—

The receipts from all sources, for the present half-year, will average [illegible] per week.

Total for six months	£104,000
Deduct—	
Omnibus toll and Government mileage duty—one-eighth of the whole	£13,000
Working expences [illegible] interest, and I think fairly so, at 1,250*l.* per week, for six months	32,000
Maintenance of way, 5*l.* per mile per week	[illegible]
Interest on bonds, 30,000*l.*	15,000
	64,500
Balance divisible among 36,000 shares	£39,500

a very little more than 1*l.* 1*s.* per share.

It may be observed, only 25,000 shares will participate in the forthcoming dividend. True; but the remaining 1,000 shares must be issued, and it would therefore be unfair to leave them out of the calculation.

This, then, being the result of my calculation for the present and last half-year, what may be expected from the ensuing half-year, the traffic of which must show a material diminution?

I take the average receipts at 3,000*l.* per week, although I believe they will not amount to the sum. And I may here observe, I allow, in comparison with the corresponding period of last year, an average increase of 600*l.* per week:—

Total for six months	£78,000
Deduct—	
Toll, &c.—one-eighth	£9,750
Working expenses, interest on bonds, and maintenance of way—see previous statement	51,500
	61,250
Balance divisible among 36,000 shares	£16,750

about 9*s.* per share, or 1*l.* 16*s.* per share per annum.

The shares, consequently, at the present market price, are much above their real value.

It will be perceived I have not included in my calculation the 300,000*l.* to be paid by the South-Eastern Company. I give the Brighton Company full credit for the amount, and let it pass as a set-off against the loan notes. I also assume what is far from certain, that the capital will not be increased. I have allowed nothing for contingencies, and nothing for depreciation of stock, for each of which a sum should be set apart at the periodical meetings. The present half-year is also chargeable with interest on the loan notes; or at least, allowing the interest on the money invested by the South-Eastern Company in 3 per cent. consols, the balance of interest, which is about 2,500*l.*

It is therefore evident, that to make this railway a remunerative investment, the expenses must diminish, and the traffic materially increase; and as each of these results are prospective, for present investment the leading lines are certainly preferred.

I am, Sir, your very obedient servant,
EDGAR.

LONDON AND BRIGHTON RAILWAY.

To the Editor of the Railway Times.

Sir,—I read with great pleasure in your journal of the 10th instant that the gentlemen of York are alive to their own interest, and have intend taking proper measures, prior to the meeting of the Brighton Railway Directors, a Committee may be formed of the same with proper powers to look over all the accounts and that they may be requested to employ further assistance as they may find necessary to endeavour to unravel the mysterious and intricate accounts of that Company; and with a view to improve and lay down a proper effective plan, that the shareholders may understand how their money has been laid out. If this is properly done, I have no doubt whatever that it will lead to great improvement in the finances of the Company, as well as practical useful suggestions for future management of the line that at one time I had a good opinion of.

There is a great deal now to be done, and must be up and stirring. I hope the Leeds and men of Manchester, who in general are a spirited race, will call a meeting there for the good purpose, and not quietly suffer their property to be rendered valueless by the extravagant expenditure of the Directors, their Engineer and underlings.

I hope we shall not think of extending our line or in any way increasing our shares, till we have a Report from the proposed Committee, which we hope to see soon laid before the shareholders.

I am, Sir, yours, &c.

C.

Chester, December 16, 1842.

THE CHURNET VALLEY RAILWAY.

To the Editor of the Railway Times.

Sir,—I think this a very favourable time to again bringing this railway before the public, as a line that must be made sooner or later, and the intention of my friends and myself should be to get it made for many reasons.

1st. As a shareholder in the Manchester and Birmingham Railway, I would make it appear that the way of the Grand Junction Company appears they are endeavouring by every means to squeeze the last farthing out of us, therefore I would be independent of them, and throw do their worst.

2nd. I would make a [illegible] Midland north of Derby, and to [illegible] Hull traffic, which would be a great advantage ment to the Churnet Railway.

3rd. I would make it, as a Manchester for the purpose of getting the letters sooner than do, as they are now sent round by Warrington the great loss of time of Manchester, Oldham, Stockport, Rochdale and Bury Yorkshire letters, which are now sent Birmingham.

4th. As a friend to Macclesfield [illegible] as there would be a great traffic between and Manchester and London, which now pointed Macclesfield people send by coaches, at a great loss to themselves and money.

5th. I believe, if this were made, tion of the Liverpool and [illegible] come this way, and by the proposed Manchester.

6th. It would be the nearest way Glasgow and all parts of the north the west coast.

7th. I would make it because good interest, even if the Manchester ham Railway shareholders should I think they would not. I am, Sir, PLAN.

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FFIELD AND MANCHESTER AND NCHESTER AND LEEDS RAILWAYS.

To the Editor of the Railway Times.

,—I am a considerable shareholder in the hester and Leeds Railway Company, and I be obliged by your allowing me a short space ir paper to notice a subject which very nearly our interests.

are threatened with great injury from the g of the Sheffield and Manchester line which r in progress, and I want to prevent further ding of the public, or the shareholders of Company, by bringing on a full interest iscussion of their rival claims. I will state se, as it appears to me, fairly to our own any, and leave to others with further or better ation (if they have it) either to corroborate to tradict my views and arguments. The Leeds as constructed for the trade of the district immediately around the valley through which it as well as that of Leeds, York, Hull, and the unication with the continental ports. A very portion of the trade now carried by our line d, as has been repeatedly shown in the Parlia Papers, *i. e.* becoming to such places as from vicinity to our line cannot possibly be in- ed with by any other railway either in pro- or in contemplation. The remainder leaves ine at Normanton, and for the most part s northward and eastward to Leeds, York, or

How then stands the question of competi- it this point of our line? The distance to anton from Manchester by our route is 51 and to arrive at the same point by the Shef ne, when completed according to their pres nt mentary powers, there will be 60 miles, viz., nester to Sheffield, 10 miles; Sheffield to o', 4 miles; and Sheffield to Normanton, 22 with a break at Sheffield, unless a junction se d through that town, which is not at present led. But there is a shorter cut a new line, g the Sheffield route at Penistone, and passing by Barnsley to the North Midland line about 0 miles south of Normanton, the total dis being by this line 50 miles, or more correctly, ve, 49½ miles, from Manchester to Normanton n apparent advantage of 1½ miles. But the danger lurks in the rear, and is now more likely to be the cause of success, somewhat Sheffield line and the Barnsley line to be com- , in spite of the present fury and opposition of the former, and the most determined opp n of our Company to the grant of Parliamen ry powers to the latter. Passengers and from Manchester must *then* proceed along Sheffield line (after paying a heavy toll to the nester and Birmingham Company), and would o ascend an average inclination of about 1 in r 20 miles, the corresponding inclination on eeds line being 1 in 132 for 8 miles. They then pass through a tunnel 3 miles long, is to be made for only one line of rails in the nstance, the formation of a second line de g upon the amount of traffic (I suppose), for rge quantity of which two lines would be es- to safety. The proposed new line then ds abruptly down by Barnsley, avoiding ld altogether, and joins the North Midland a point about 400 feet lower than the mouth tunnel, where a junction of trains would take

Will any man say that this passage over es of four different Companies can be effected time, or at less cost of power, &c., than the e to Normanton by the Leeds line? If the tion that an ascent of 16 feet is equal to 1 f horizontal distance be correct, or at all ap- nating to correctness, the practical advantage distance is considerably on the other side. o this that our Company can conduct this together with their local business, giving eight e opportunities for passengers each day, while her Company must run trains on purpose for affic alone. At present there are five trains ay on the North Midland, and they could make it convenient to meet every one of these, so that probably three trains a day would be as much as could be expected. Moreover, the present rates from Sheffield to London offer very little inducement for a traffic to subscribe to a new Company for the purpose of constructing another parallel. Without going into details, I do not see much to fear from the projected line of the engineers, which would, even if all clauses could be obtained for a speedy completing line, as it should be, cost at all events 3*l.* per share, and I have not the least expectation that any of the efforts of competition in the case of the Grand Junction and Manchester and Birmingham lines, which are shown to the public as proofs of success by a reduction of fares for the support of two lines where one would have served all their purposes, the fares between, from Liverpool and Manchester, having been raised immediately after the opening of the shorter route and not to its last upon the difficulty of finding subscribers to any scheme, however well it may know that all those Companies whose depressed state is so fully exposed in your share-list must have their support only by some means or other. I shall conclude with one more remark; difficulty to the Company in getting new lines sanctioned, or, in the case of those now in progress, deriving from obstruction. Should the Shareholders concur in this object by obtaining a loan from the Government, of which their noble ex-Chairman is a distinguished member, I sincerely congratulate them on the very advantageous terms which they will have for such loan, and, of course, the usual good will of the Government as creditor would be extended to them. For instance, the Government would be fully secured by the Company's receipts, and the Company would be relieved from the payment of the interest on the debentures, which, in the case of Sheffield, would be a very heavy item, and the Government would receive the interest at 5 per cent. on the money lent, which is more than they are quite safe from all competition in that trade for which the line has been expressly constructed. The bulk of the traffic between Liverpool, and *vice versâ*, consisting of corn, produce of Liverpool, and the supply of manufactures, coal, &c., from that part to the town of Sheffield—for the passenger traffic is so small as to be unworthy of any detailed notice; consequently our Company, by the completion of the junction with the Liverpool line, being able to offer superior advantages of an unbroken line of railway, will offer a saving both of time and money, as compared with the expense and delay of transhipping, &c., at Normanton, in the town of Manchester. The same advantages exist to all other stations for trade south of Sheffield, that Sheffield has in connection with the North Midland line, for the setting at the opposite side of the town from the Sheffield and Rotherham line, so that these advantages would be increased as in the case of Sheffield. To conclude this part of the subject, I would say, and I say it carefully, that the whole trade south of Normanton, as now conveyed over the Manchester and Leeds Railway, could not pay 1 per cent. on the capital of the Sheffield Company. So much for the *treasonable bosh* with which we are threatened by your indefatigable correspondent, "Hand Captus Oculis."

And now, Sir, I will come to another chapter of our trade antagonists, and ask whether it is not even with the very unusual aid which they are said to have out-lined from the Government quite out of the question that the main line to Sheffield itself will ever be completed?

In the first place, their money is notoriously exhausted. What their liabilities may be we know not, but about half their shareholders seem to have taken flight, as their late application to Parliament was for the purpose of enabling them to borrow on mortgage, although the condition annexed by Parliament to such a power in every Railway Act, "that *half the capital should be* PAID UP," had not been fulfilled. How that dignified body was induced to rescind their deliberate judgment, in the only case in which their caution seemed likely to be of any service in protecting the mortgagees, it would not become me to inquire—(N.B. I do not want to be "sheriffised")—but they certainly have some very extraordinary influence somewhere, or else the appeal *ad misericordiam* must be more powerful in the case of public bodies than of individuals; for not only did they obtain full power to borrow on mortgage (provided they can find any lenders), but they received Government, in defiance of all their solemn declarations of their determination to leave private undertakings to the energy of private speculation, to support them with a loan worthy at once the object in view and the dignity of the representatives of the nation. They have actually obtained a loan of 500,000*l.*, which, according to the present Parliamentary return, will add a length of 1 mile to the 7 already open. There will then remain only 30 miles, and a few Chinese dollars will readily finish the trifling distance, though I think that the Directors and a few other times might have been taken before the Government to spend money in making a railway which can only live by abstracting the traffic of its poor hard-working and much-calumniated neighbour. Seriously, however, they are paying interest at 5 per cent. not only on the amount borrowed, but on the money paid up by the shareholders, so that they are consuming 20,000*l.* per annum of their capital, the revenue of 180*l.* to 200*l.* per mile being just about sufficient to pay toll to the Birmingham Company and working expenses on 7 miles. The 3 miles tunnel is yet untouched, though the 5 shafts and driftway are nearly completed, and the remainder of the works (except some 4 miles beyond Godley, which are to be opened as soon as the cuttings will stand) are yet quietly reposing in the imagination of their Engineer.

With one or two other little particulars I will close my already lengthy epistle.

Until the opening of the Manchester and Birmingham line the Leeds Railway has, for a year and a half, carried nearly the whole of the London goods' traffic from this town, and even now it is well known here that this former Company has been obliged to *purchase* its restoration—on what terms it is useless to inquire.

It needs no Seer to foresee the terms on which the Sheffield Company will enjoy the use of the line and station of the Birmingham Company, which constitutes their only access to the principal source of their expected traffic, unless the latter Company have any peculiar fancy for paying their money twice for the same article.

In the meantime I think you will agree with me that the public will not suffer much inconvenience from the procrastination of the new route to London, when you consider that there are three already in operation—for the Grand Junction still carries the mails by Warrington, and report says that such are the attractions of the Yorkshire route, that a portion of the trade still finds its way *via* Normanton and Derby to London.

I am, Sir, your obedient servant,

BEACON.

Manchester, December 7.

BRISTOL AND EXETER RAILWAY.

To the Editor of the Railway Times.

Sir,—It was with much surprise that I noticed in your last journal a contradiction to your correspondent "Vigil's" statement, that the bridge by the Cattle-market, on the above railway, is in a disgraceful state. Surely "Crito" has made some mistake, or he would not give utterance to so extraordinary an assertion. The true facts are these:—the centering was removed when the bridge was completed; but in a short time it sunk so frightfully, that the centering was again erected, to save it from falling, and workmen were constantly employed in packing the rails, to keep them at the proper level till the bridge fairly rested again on the centering, and it has never been removed to this day. Any one who has seen it will bear testimony to "Vigil's" statement as to its disgraceful state."

I am, Sir, your very obedient servant,

H. T. K.

December 21, 1842.

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GLASGOW AND GREENOCK RAILWAY.

To the Editor of the Railway Times.

SIR,—In the month of May, 1841, I addressed you a few lines on the state and prospects of the Glasgow and Greenock Railway Company; and, as was to be expected from the unfavourable view which I took of the merits of the line as an investment, I was answered by several correspondents, who charged me with ignorance and misrepresentation. To these I never replied, as I was quite satisfied that time alone could prove whose assertions were correct. As the railway has now been opened for upwards of 18 months, some idea may be formed of what remuneration the shareholders are likely to receive for the capital expended on the line, and likewise how far the principal parties connected with the undertaking were correct in the very flattering prospects held out by them to the public, and whether they were justified in charging those who thought and spoke otherwise as being actuated by unworthy motives.

My principal object, at this time, is not only to examine how far my opponents and myself may have been correct in our calculations, but also to put some of my English friends on their guard, so that they may be ready, at the half-yearly meeting which takes place in a few weeks, to prevent their property from being sacrificed for the benefit of the people of the district in which the line is situated, and which it is likely to be unless prompt measures are taken by the proprietors, as I shall hereafter show.

My first statement, in the letter above referred to, was, that at *least* the whole of the capital, 666,666*l.*, would be required to finish the line; but the late Secretary said no—that I was 50,000*l.* above the mark; and in justice to him I must say, that in looking into the Report of July, 1841, I find the Directors there telling the shareholders—

"*The works on the railway have been some time out of hand*, and are in admirable order.

"*The cost of construction is also nearly ascertained* * * * and is about the sum expected at last half-yearly meeting.

"That the first cost should have exceeded the estimate is scarcely to be wondered at, when the localities are considered; but the Directors *now, when the works are finished*, cannot discover that hasty or ill-considered decisions have caused an injudicious expenditure."

Again, the Chairman in his address says—"*The completion of the works* brought us close to the termination of our engagement with Mr. Locke," &c.; but in July, 1842, one twelvemonth later, we find the same gentleman thus reported:—

"He wished he could say that the capital had been found adequate to meet all the expenditure. Had he not been a Director, he had no doubt he should have thought that the Directors ought to have calculated better at first, because only those in the Direction could at all appreciate the difficulty, nay, the impossibility, of estimating with any degree of accuracy the expense of a work of this magnitude," &c.

Now will it be believed that, notwithstanding the official contradiction of my statement, and the Directors giving out that the line was finished, my estimate was nearly 100,000*l.* too little, and consequently the Managers' one not far short of 150,000*l.*? Well might the Chairman mourn over "the impossibility of estimating works of such magnitude;" and it is certainly to be deplored that this "impossibility" had not been sooner discovered, as it might have saved the public some of their spare cash. I am of opinion that a history of railway estimates might be made a very entertaining and useful work; and I am sure if some writer, well versed in the subject, were to take it in hand, under the title of "Curiosities of Railway Estimates and Extravagances," that he would be well remunerated.

The first estimate for this line was 250,000*l.*; then 300,000*l.*, with a dividend of 10 per cent. In Parliament it rose to 533,000*l.* After about half the capital was paid up the Directors announced, at the half-yearly meeting in January, 1839, amidst long and continued cheering, that only 80 per cent., or 20*l.* per share, would be required—making, in addition to the debenture money, 453,000*l.* In November, 1840, a circular announced that the works having been extended more money would be required, to the extent of 18 per cent. Power was however got to raise an additional 25 per cent.—making in all 666,666*l.*; and now in November, 1842, Parliamentary notices have been given for an extra supply of the needful. How much is not stated, but I suppose that some means have been fallen on to get estimates of what the line is likely to cost.

I next put down—

Receipts from passengers, at.....		£41,500 800*l.* per week.
Do. goods		12,000
		£53,200
Expenses, 65 per cent.		34,775
		£18,725
Interest on debentures— 166,000*l.*, at 5 per cent.	£8,333	
Dividend on capital— 500,000*l.*, at 2 per cent.	10,000	
		18,333
Balance.....		£392

Here was another malicious statement, made for the purpose of depreciating the railway stock; and I am glad to say it checked speculation in the shares, and brought down on my head the blessings of many an honest broker and stock-jobber; but after all I overrated the income by about 25 per cent., and I must acknowledge that I am greatly at a loss to name how much I have overvalued the dividend. But more of that anon. However, I may as well mention that the Company only divided 2 per cent. for the first half-year, and only one-half per cent. for second ditto; the amount of the third ditto is matter of great speculation at present in this quarter.

What are the state and prospects of the Company at the present time? This I will attempt to answer, although I may be liable to be charged with more misrepresentation. In comparing the revenue accounts for the half-years ending November, 1841 and 1842, I find them to stand as follows. The last account is made up from the weekly returns, and may not be quite correct, but is sufficiently near the truth for our present purpose:—

	1841.	1842.		
Passengers..	£22,280	£19,236	decrease 1842,	£3,044
Goods.....	2,925	5,546	increase 1842.	2,621
Total ..	£25,205	£24,782		

From this it appears that the passenger revenue is 3,044*l.* less in the half-year just ended than in the same period last year; and this fact should be particularly noticed, as the number of passengers carried is nearly 40 per cent. greater this year than last—the numbers being, in 1841, 402,000, and in 1842, 550,000. This has arisen from putting on third-class carriages to Greenock, and reducing the fares between that city and Paisley. The goods' traffic shows an increase, and is to be accounted for from the Company's arrangements in that department not being completed in 1841. If I might hazard a guess of what dividend is likely to be paid at this time, and the probable statement of expenses, &c., as will be shown by the Report, I would say—

Revenue	£24,782
Expenses	14,000
	£10,782
Interest on debentures 150,000 ..... £3,782	
Dividend on 460,000*l.*, 1½ per cent..... 6,900	
	10,682

But will that show a true state of affairs, when upwards of 700,000*l.* has been already expended (up to May last 709,000*l.*), and the interest above is paid on only 610,000*l.*, the balance must be borrowed from some one who must be paid 5 per cent.? The fact is, that this robbing Peter to pay Paul, by charging stock with the interest of borrowed money, cannot last for ever; and as the cost of the line may be put down at 750,000*l.*, of which 550,000*l.* will be raised in shares, and 200,000*l.* borrowed on debentures, whereby 10,000*l.* per annum of the revenue will be mortgaged to pay the interest, I will try how the account will look, supposing the money raised as above:—

Revenue for half-year ending November	£
Expenses.....	
	£
Interest on 200,000*l.* at 5 per cent.	£
Dividend on 550,000*l.* at 1 per cent.	
To pay 1 per cent. there is a deficiency of.....	£

And nothing allowed for a sinking fund to meet the wear and tear of the railway plant.

I believe that the above will be considered favourable, and it is certainly high time that the interest paid on the borrowed money were put to the debit of the revenue account; for in placing it to the debit of stock it is nothing more or less than a round-about way of paying dividends out of the capital stock. That the present prospects of the railway are far from being bright cannot be denied by the most sanguine of the projectors, but I am of opinion that mismanagement has much to do with the unfavourable position of the Company; and I think that by exertion, and attention to the charges, 3 if not 4 per cent. might be given to the proprietors. As I have a better opinion of the capabilities of the line than I had in 1841. In then, the present Management have a greater task to do a large business than a profitable one, as this is borne out by what the Chairman said at a meeting in July last—"The guiding principle of this line has always been to consider the interest of the railway and that of the public as one and the same; and that it is to the numbers carried rather than by high fares, we are to look for our revenue." I suppose that the Directors are now convinced that their principle is incorrect, when they find that they have carried nearly 40 per cent. more passengers, or about 9,000 tons of extra dead weight, with a decrease on their money receipts of about 4 per cent. during the half-year just ended, than they did in the same period of last year; and I have no doubt that the public would find their interest also further benefited by a further reduction of the fares; but I leave it to the Directors to judge how far the dividend would be assisted by such reduction. In railway traffic there is a certain level or profitable point; and if fares are raised above that point or scale of rates a check is given to travelling, and consequently a decrease of the receipts. If the fares are lowered an increase of passengers takes place, but not sufficient to cover the original income. What the profitable scale may be it is impossible to tell, as they may vary in different localities; and I would strongly urge the Greenock Directors, now that they have tried reduction and found that wanting, to make a experiment upon a higher scale of fares.

Another sentence of mine that brought down ire of some folks was where I said "I am that the line will be managed wholly for the modation of Greenock, now that they have of their stock." This may not appear very to strangers, and I must say I did not expect when I came here. I will endeavour to The Trustees of the River Clyde have much during the last 10 or 15 years in the channel of the river, so that many vessels direct to Glasgow to discharge and load, remaining at Greenock as they formerly as much as be supposed, annoyed and hurt chants, brokers, &c., of the latter they are going all in their power to vessels from passing Greenock, by offering the cargoes to Glasgow at ships' expense, should rather be said, at the expense of proprietors; for the Directors seem to into their views at once, by reducing goods 20 to 30 per cent. below what by the river carriers. At the present the Railway Company report a profit of cent. So far so good, if correct; but much if all tear and wear has been taken count. Besides, even allowing 4 per cent. the Directors were not justified in making

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reduction until they had some idea of what *profit on the capital was to be.* That the Company raise their rates there is no doubt, as I learned from many conversant with the trade; interest, and not profit, seems however to be the motto. The passenger fares are in most instances ridiculously low. From this city to Paisley 7 miles, the fares for the first year or so were 1s., and 6d., three classes; now they are 9d., 6d., and 2d., same accommodation. The canal fares are running against them, and although the railway saves passengers one hour of time, still the boats are crowded at 1½d., and it will be well to see what rate of profit the railway can get from their low fares (this part of the line cost 300,000*l.* if it paid by the Ayrshire Company), and how long they intend to run at such fares? They say, they say, to run the canal boats off, and then raise their fares; but I tell them that, not only the determination to get a monopoly of a district, but the same determination on the part of other companies, has attracted the attention of those in authority, and that in applying for further powers at the next session of Parliament they will find themselves tied down to a certain rate which will affect not only them, but several other lines. To Greenock, 22 miles, the rates are 2s. 6d., 1s., and 6d., three classes; and they carry passengers between Greenock, to some of the watering-places, without any additional charge. Well may one say that these rates are at all remunerative, and such like proprietors should expect the public to pay? But they wish to lose their property they may once try the effect of raising the scale of fares and never mind their opponents; for they may depend upon it that their hostility towards the other modes of conveyance has called up a spirit of opposition in the public against them, and the sooner such a spirit is calmed the better, for I believe that much of the opposition they have met with arises from the high-flown language in which they were wont to tell the public of how easily they could clear off all opposition on the river and canal. A great source of expense, both to the Ayrshire and Greenock Companies, is the double, and in some instances treble, set of servants kept on the same line. The Directors of both the Companies should attempt some kind of junction, and get the same men to do the work of the three lines at Ayr and Paisley; and it would be a great saving if they could get some Engineer to contract for the locomotive power, as in such a case only one workman would be necessary instead of three. After the sooner the two lines, Ayrshire and Greenock, belong to one Company, the better for all parties. Until all connection with the steamers beyond Ayr be put an end to, unless it can clearly be shown that the Company derive a profit from them, Greenock is the head quarters of the Company, the Act of Parliament requiring 7 of the 12 Directors to be domiciled near that town, some might be made as to the amount of stock held at Greenock, and also how much each of the Directors hold. Some months since they reduced the allowance one-tenth, or 200*l.*, and the dividend of their servants 10 per cent. This may be very well, but I am far from having those who have the conducting of such a work under-

[illegible]ly apology for interfering with the affairs of the Company is, that I was induced by the proceeds of a fast week, and specious prospectus put out by interested parties, to purchase a few shares; but being put on my guard, I came down here and made personal inquiries, and found that I had been duped. By good luck the railway fever was still going on in Liverpool, I got clear of the concern, after incurring the expense for showing up the hollow pretensions of the vendicates. Shortly afterwards I removed my stock and all, and have since watched the affairs of the Company closely.

I am, Sir your obedient servant,

ANTI-HUMBUG FROM LIVERPOOL.

December 10, 1842.

The estimates of 250,000*l.*, 300,000*l.*, and 533,000*l.* were to complete the railway from Glasgow to Greenock, 22 miles, at the rate of from 10,000*l.* to 24,000*l.* per mile. The shareholders of the Ayrshire line of railway, which is one half of the joint line, would have been benefited, or 40,900*l.* per mile, nearly 70 per cent. above the Parliamentary estimate!! I perceive that the shares have taken a start in Liverpool within these few days, and risen about 2*l.* per share. Can you give any reason for the movement? Is there an *agency* at work to raise the shares to a nominal value, for the purpose of putting the shareholders off their guard?

RAILWAY LABOURERS.

To the Editor of the Railway Times.

SIR,—In your paper, ten days since, you published a letter signed "A Citizen," on the condition of "Railway Labourers." I believe there are very many persons who enjoy the luxuries of railway travelling with a frequent sigh for the sad condition of those by whose toil these gigantic monuments have been reared. One of this number has endeavoured to alleviate some, at least, of the evils to which this class of men has been subjected by the proposal contained in the enclosed paper, which, if you would kindly afford space for it in your far-spread journal, would greatly, I think, the feelings of many "a citizen," and benefit that body of ill-requited men for whom your sympathies, I am sure, are not less deeply than those of your

CONSTANT READER.

December 6, 1842.

The following is the paper alluded to:—

"A WORD FOR THE POOR LABOURERS ON THE RAILWAYS.

"Travelling! Which at the call of business, pleasure, or affection, you enter the commodious carriage of a well-appointed train, and with a motion swift, yet almost imperceptible, are wafted onwards to earth's your destined home, listen to the monitor who whispers in your ear, '*A word for the poor labourers on the railways.*'

"Rejoicing in your own facilities of journeying, you are not perhaps aware of the price which has been paid for your convenience. Those vast embankments, those lengthened tunnels, have not been completed except by the protracted labours of congregated masses of your countrymen; and it is a mournful fact, too notorious for denial, that wherever they have laboured, they have *deteriorated*. Many an abiding root of bitterness is planted in villages and neighbourhoods through which a line of railway has passed:—Here, a parent mourns a child lost to virtue—there, a child a parent, and worse than motherless little ones, look in vain for her who *should* have 'taught them good, and not evil, all the days of her life.' Our agricultural labourers, tempted by the hope of higher wages, are sometimes induced to seek employment on the road; but of such it may almost universally be said, 'The last state of that man is worse than the first.' Village boys who had previously borne a fair moral character, speedily become corrupted, while every serious impression made in our schools is soon obliterated. To those thus removed from the restraints of home, withdrawn from the regular influence of the parochial clergy, with little or the fear of God nor of man before their eyes, the misery of associating with the navvies is inconceivably great. Employed upon works continually progressing, they are specially carried beyond the reach of friendly visits, or pastoral exhortations, from the local clergy. No church could accommodate their numbers in addition to its own parishioners, even were desires after better things awakened in their minds. No clergyman, without neglecting his more especial charge, can devote his energies to the instruction of these benighted wanderers.

"Our object, then, is the employment of clergymen of our national church, who shall devote themselves exclusively to the religious instruction of these men. Neglected, they are moral pests wherever they go; while, cared for and instructed, they may be restrained from desolating our quiet villages with licentious habits, and eventually become themselves subjects of the grace of God. The attempt is not altogether new. Chaplains *have* been found willing to labour in this uninviting sphere, and navigators *have* leant a ready ear to their exhortations. *Funds, funds*, alone are wanting. A sum amply sufficient to maintain as many curates as are needed for the especial care of railway men might be raised, if all to whom this appeal may come would simply pledge themselves to give *sixpence* every time they travel by railway, and to induce their friends to do the same.

Who grudges a sixpence? Who will miss a sixpence? Who will not rather rejoice to contribute this trifling sum towards relieving the urgent spiritual wants of a large body of men whose profligate habits now contaminate every parish into which they come?

"You will feel it a blessed privilege to support Christian missions in foreign lands, will you not feel doubly bound to pity and to care for those who are perishing before your eyes? You, whose hearts are not yet touched by the wants of the heathen, will you not at once be roused to feel for your *own* countrymen? You, who desire to fulfil the sacred command, 'Owe no man anything, but to love one another,' will you not consider yourselves in debt here, and hasten to pay willingly, nay joyfully, this self-imposed tax, dating it from the very day on which the suggestion falls into your hands?

"This object you may also effectually and easily promote by circulating this, or any suitable appeal, and by offering to receive the contributions of the many who might be willing to *give*, without liking the trouble of *collecting*. Many sixpences have already been received from Scotland, and various other parts of the kingdom. It is for us to use the means, humbly relying on the Divine assistance for a blessing,

"'With good
Still overcoming evil, and by *small*
Accomplishing *great* things.'"

THE LONDON BRIDGE RAILWAYS.

To the Editor of the Railway Times.

SIR,—In your last number a letter appeared under the signature of "A Shareholder in One of the Companies," on which I beg to offer a few remarks.

The mode your correspondent proposes for consolidating the four Companies would undoubtedly be satisfactory to the shareholders of one line, and of one only, namely, the Brighton; and for this reason, that the market value of the Brighton shares is very much nearer their true value than the shares of either of the other Companies.

The Croydon and South-Eastern especially are selling at prices far below their real value, as may be easily demonstrated by any one who will take the trouble to make a calculation on the subject. It is, therefore, absurd to suppose that the proprietors of the two last-mentioned lines would submit to such a wanton sacrifice of their property as the execution of the scheme of your correspondent would involve. Instead of such a wild *attempt* at an immediate incorporation, I would suggest that one of the Companies should for the present undertake, entirely, the conveyance of the traffic of the Croydon, Brighton, and Dover lines, the expenses and profits being apportioned by *disinterested* arbitrators, chosen by the three Boards of Directors. I imagine this would effect a saving in the aggregate expense of working equal to four-fifths of the whole amount which could be saved by an entire amalgamation of the three Companies, and would at the same time pave the way for an amalgamation at a future period. In the meantime, the resources of the South-Eastern and Croydon lines would have time for development; and their real value be, in consequence, more correctly appreciated.

I remain, Sir, your most obedient servant,

A DOVER SHAREHOLDER.

December 19, 1842.

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RAILWAY SHARE-LISTS.

The London Prices are supplied by Mr. Wetenhall; the Liverpool by Mr. C. J. Townley; the Edinburgh (marked *) by Mr. P. Allan; and the Glasgow (marked †) by Mr.

Length Railw.	Miles opened	No. of shares	Amo Share	Amt. paid up.	NAME OF COMPANY.	London. S.	M.	Tu.	W.	Th.	Fri	Liverpool.	Length Miles	Miles opened	No. of shares	Amo Share	Amt. paid up.	NAME OF COMPANY.	London. S.	M.	Tu.	W.	Th.	Fri
15	15	28000	25	25	Arbroath and Forfar	..*	..	..	..	..	..	..	31	31	5140	10½	100	Liverpool and Manchester	184*	..	..	..	..	..
7	7	2500	20	20	Aylesbury	..	..	..	..	..	..	..	—	—	12021	25	25	Ditto (*Quarter Shares*)	..	..	..	..	..	..
....	....	680	25	25	Babbochney	..	77†	..	..	..	..	..	—	—	7968	5½	50	Ditto (*New Half Shares*)	..	..	..	..	..	..
48½	48½	6200	100	100	Birmingham and Derby	..	..	40½	..	..	..	..	17	17	2000	100	85	Llanelly Railway and Dock	..	..	..	..	..	..
—	—	6300	33½	25½	Do. (*Thirds*) issued at 8½ dis.	..	..	..	..	..	..	..	112½	112½	25000	100	90	London and Birmingham	190	189½	188*	..	..	..
55	55	9500	100	100	Birmingham and Gloucester	48	..	..	..	..	..	..	—	—	2500	25	25	Ditto (*Quarter Shares*)	49½	..	..	..	..	..
—	—	10000	17½	17½	Ditto (*New*) issued at 7½ dis.	..	..	..	..	..	..	..	—	—	31250	32	32	Ditto (*Third*)	..	..	..	..	..	..
14½	10	7000	50	45	Bolton and Preston	..	..	..	..	..	..	..	....	....	....	52	2	Ditto (*New Shares*)	..	..	..	..	..	..
25	25	6000	50	50	Brandling Junction	..	..	..	..	..	..	..	32	32	4800	avr.	16½	London and Blackwall	..	..	..	..	..	..
76	45	15000	100	70	Bristol and Exeter	47½	..	..	48	..	..	48	56	56	56000	50	53	London and Brighton	56	55½	56	55½	..	..
27½	....	8000	50	24	Bristol and Gloucester	..	..	..	..	..	..	..	—	—	....	10	10	Ditto (*Loan Notes*)	..	..	..	..	..	..
—	—	....	....	7½	Ditto (*New*)	..	..	..	..	..	..	..	10½	10½	3300	avr.	13½	London and Croydon	..	..	..	..	..	..
14½	14½	5000	50	50	Chester and Birkenhead	..	..	..	..	..	..	1-½	32	32	43977	avr.	12½	London and Greenwich	..	..	..	..	..	..
—	—	5000	25	20	Ditto (*New Shares*)	..	..	..	..	..	..	9	—	—	11126	avr.	1-½	Ditto (*Preference or Privilege*)	..	..	..	..	..	..
—	—	7500	50	1	Ditto (*New Shares*)	..	..	..	..	..	..	2½	92½	92½	360*	avr.	35½	London and South-Western	61½	61½	60*	61½	61½	..
42	18	7500	100	80	Cheltenham and Gt. Western	..	..	..	..	..	..	..	50	50	13600	100	70	Manchester and Leeds	..	..	..	..	..	..
36	36	3000	100	100	Clarence	..	..	..	..	..	..	..	—	—	13000	50	30	Ditto (*New Shares*)	..	..	..	..	..	..
32	....	6000	75	40	Dublin and Drogheda	..	..	..	..	..	..	..	—	—	19500	25	2	Ditto (*Quarter Shares*)	..	..	..	..	..	..
73½	....	30000	100	15	Dublin and Kilkenny	..	..	..	..	..	..	..	10	10	6750	1251	93	Manchester, Bolton, & Bury	..	..	..	..	..	..
6	6	2000	100	100	Dublin and Kingstown	..	..	..	..	..	..	..	40	31	3800	70	40	Manchester and Birmingham	..	..	..	..	..	..
....	16½	1000	25	25	Dundee and Arbroath	16*	16†	..	..	..	..	..	25	7	1000	50	47	Maryport and Carlisle	..	..	..	..	..	..
10½	10½	800	50	50	Dundee and Newtyle	..	..	..	..	..	..	..	57	57	10000	100	100	Midland Counties	..	61	..	60	..	..
16	16	2040	50	50	Durham and Sunderland	..	..	..	..	..	..	..	—	—	10000	25	15	Do. (*Quarter*) issued at 10 dis.	..	..	..	15	..	..
—	—	1020	30	30	Ditto (*New Shares*)	..	..	..	..	..	..	..	....	....	1940	25	25	Monkland and Kirkintilloch	..	54*	..	..	..	..
126	17½	84000	25	23	Eastern Counties'	..	8½	..	10½	10½	..	8½	61	61	3000	100	100	Newcastle and Carlisle	..	..	..	..	..	..
—	—	....	....	8½	Ditto (*New*)	..	..	..	..	..	..	10½	—	—	3600	25	25	Ditto (*Quarter Shares*)	..	..	..	..	..	..
—	—	64000	8½	8½	Ditto (*Debentures*)	..	..	..	..	..	..	104	....	....	....	20	3	Newcastle and Darlington J.	..	..	..	..	..	..
46	46	15000	50	50	Edinburgh and Glasgow	48*	48	48†	47½	47½	47½	47½	7	7	2400	50	45	Newcastle and N. Shields	..	..	..	..	..	..
—	—	18000	12½	5	Ditto (*New*)	5*	5†	..	5	..	..	5	72½	72½	15000	100	100	North Midland	..	..	..	..	..	..
....	....	1200	50	50	Edinburgh and Dalkeith	25*	..	..	..	..	..	..	—	—	1500	50	45	Do. (*Half*) issued at 10 dis.	..	..	..	..	..	..
....	....	1200	50	50	Ditto (*New Shares*)	54*	..	..	..	..	..	..	—	—	22500	23½	23½	Do (*Thirds*) issued at 11½ dis.	..	..	..	..	..	..
....	....	2000	25	25	Edin., Leith, & Dalkeith Rr.	10*	..	..	..	..	..	..	32½	32½	14400	5	45	Northern and Eastern	..	..	..	..	..	..
....	....	5000	20	20	Edin., Leith, & Newhaven	..*	..	..	..	..	..	..	—	—	3136	50	5	Ditto (*Scrip*)	..	..	..	..	..	..
....	....	1950	25	25	Glasgow and Garnkirk	25*	54†	..	..	..	..	..	22	22	3328	7	75	North Union	..	..	..	..	..	..
51	40	12500	50	50	Glasgow, Paisley, & Ayrshire	31*	5-†	..	..	..	..	..	....	....	72000	20	20	Paris and Rouen	25½	25½	..	25½	25½	..
—	—	1250	12½	5	Ditto (*Quarter*)	54*	6†	..	..	..	..	..	19	19	2880	5	20	Preston and Wyre	..	..	..	..	..	..
22½	22½	16000	25	25	Glasgow, Paisley, & Greenock	15*	15*	..	..	..	..	..	—	—	32000	25	25	Ditto (*New Shares*)	..	..	..	..	..	..
83½	83½	60918	100	100	Grand Junction	188*	..	..	..	..	..	187½	10	7	7000	100	82½	Sheffield and Manchester	..	..	..	..	..	..
—	—	10918	50	50	Ditto (*New Shares*)	..	..	..	..	..	..	93½	5½	5½	4000	25	25	Sheffield and Rotherham	..	..	..	..	..	..
—	—	5000	25	25	Ditto (*Quarter Shares*)	..	..	..	..	..	..	..	25	25	2000	100	100	Stockton and Darlington	..	..	..	..	..	..
—	—	17627	25	10	Ditto (*Thirds*)	..	..	..	..	..	..	27½	—	—	1007	50	50	Ditto (*Half Shares*)	..	..	..	..	..	..
74	45	14000	100	100	Great North of England	..	..	..	..	..	..	..	—	—	8000	125	74	Ditto (*New*)	..	..	..	..	..	..
118½	118½	23000	100	65	Great Western	91	90	90	89½	86*	89½	90	87	66	25000	50	50	South-Eastern and Dover	22½	22½	..	22½	22½	..
—	—	25000	50	50	Ditto (*New Shares*)	..	..	64½	63½	65½	63½	63½	....	....	....	50	20	Ditto (*Scrip*) issued at 25 dis.	17½	17	..	16½	16½	..
—	—	37500	20	4	Ditto (*Fifths*)	..	..	..	..	..	8½	8½	8½	8½	1200	50	50	Stockton and Hartlepool	..	..	..	..	..	..
....	....	....	....	2	Havre and Rouen	..	..	..	..	..	..	..	30	30	3000	100	100	Taff Vale	..	..	..	..	..	..
18	18	850	100	100	Hayle	..	..	..	..	..	..	..	—	—	600	25	12½	Ditto (*New*)	..	..	..	..	..	..
31	31	8000	50	50	Hull & Selby, or Hull & Leeds J.	..	..	..	..	..	..	..	15½	..	9000	50	7	Thames Haven	..	..	..	..	..	..
20½	20½	5000	50	47	Lancaster and Preston	..	..	..	..	..	..	..	....	24	12000	50	25	Ulster	..	..	..	..	..	..
—	—	5000	37½	15	Ditto (*Three-quarter Shares*)	..	..	..	..	..	..	..	....	....	7500	20	20	West London	..	..	..	..	..	..
20	20	2100	100	100	Leeds and Selby	..	..	..	..	..	..	..	....	....	7500	20	5	Yarmouth and Norwich	..	..	..	..	..	..
16	16	15000	50	50	Leicester and Swannington	..	..	..	..	..	..	..	27	27	8700	50	50	York and North Midland	..	..	..	53½	..	..
—	—	8000	50	50	Ditto (*New*)	..	..	..	..	..	..	..	—	—	6700	25	25	Ditto (*New*) [† Fx. Scrip]	..	..	..	..	..	..

OFFICIAL RAILWAY TRAFFIC RETURNS.

Total amount authorized to be raised by Shares and Loans.	Total amount expended to dates of last Balance Sheets.	Last dividend per cent per annum.	NAME OF RAILWAY. (Thus (*) indicates that the Co. do not carry heavy goods, and that (†) do not run trains on Sundays.	Length opened	Week ending	Number of Passengers.	RECEIPTS. Passengers, Parcels, &c.	Goods, Cattle, &c.	Total.	Mile per Day.	Mile per Week.	Per cent. corresponding Week of 184..
£160,000 0 0	£136,705 9 8½	£3 10 0	Arbroath and Forfar	15	Dec. 17	959	£40 13 5	£113 1 11	£153 15 5	£1 14 2	£10 5 0	£159 1 10
1,056,666 0 0	1,113,381 11 6	1 4 0	Birm. & Derb. Junct.	48½	Dec. 17	....	740 9 4	451 3 8	1,191 13 0	3 10 2½	24 11 4½	1,140 19 5
1,441,666 0 0	1,438,370 13 6	....	Birm. & Gloucester	55	Dec. 16	4,005	1,219 1 2	279 16 5	1,498 17 7	3 17 10½	27 5 0	1,492 7 2
450,000 0 0	434,823 16 2	4 19 0	Brandling Junction	25	....	....	....	....	....	....	....	....
500,000 0 0	555,424 5 4	2 0 0	Chester & Birkenhead	14½	Dec. 16	3,056	251 16 0	35 3 3	326 19 3	3 4 8½	22 13 0	326 0 7
370,000 0 0	340,262 4 8	5 0 0	Dublin & Kingstown	6	Dec. 20	26,923	....	....	524 15 10	12 9 10½	87 9 3½	453 2 9
140,000 0 0	143,552 5 8½	5 0 0	Dundee & Arbroath	16½	Dec 18	2,920	125 15 1	57 6 10	187 1 11½	1 17 3½	11 3 4½	202 1 9
2,533,333 0 0	2,104,051 5 7	1 19 0	Eastern Counties'	178	Dec. 18	17,489	....	....	848 1 11	6 18 5½	48 9 3	797 12 5
1,500,000 0 0	1,383,077 5 0	5 0 0	Edinburgh & Glasgow	46	Dec. 17	7,750	1,006 3 9	459 4 7	1,465 8 4	4 11 0	31 17 1½	....
1,093,650 0 0	930,435 11 3	3 0 0	Glas., Paisley, & Ayr	47	Dec. 17	11,553	474 14 0	327 18 10	802 12 10	3 6 10	20 1 0	824 4 *
709,116 5 3	709,116 5 3	1 0 0	Glas., Pais., & Green.	22½	Dec. 17	12,957	382 12 9	187 19 5	570 12 2	4 4 6	25 7 2	643 8 *
1,957,800 0 0	2,280,590 3 6	10 0 0	Grand Junction	85½	....	....	....	....	....	....	....	....
1,000,000 0 0	1,201,670 12 8	2 10 0	Great North of England	45	Dec. 17	....	722 7 6	514 3 10	1,236 11 4	5 18 6	27 9 7	1,163 15 2
6,463,513 17 11	6,435,671 9 5	6 0 0	Great Western	103½	Dec. 18	232550½	9,146 9 6	2,756 11 5	11,903 0 11	9 8 1½	65 17 0½	11,575 2 1
96,000 0 0	125,000 0 0	....	Hayle	18	....	....	....	....	....	....	....	....
533,333 0 0	634,994 1 8	3 0 0	Hull & Selby	31	Dec. 17	2,704	373 14 4	426 15 6	800 9 10	3 13 9½	25 16 9	782 4 11
488,000 0 0	433,339 1 2½	3 0 0	Lancaster & Preston	20½	....	..	Refused by the Lessees.		....	....	....	....
1,832,375 0 0	1,515,255 3 6	10 0 0	Liverpool & Manchester	31	Dec. 16	..	....	....	3,653 14 3	16 15 3½	117 7 2½	4,067 6 6
5,750,000 0 0	5,867,504 1 10	10 0 0	London & Birmingham	112½	Dec. 17	..	10,442 7 7	3,414 14 9	13,857 2 4	17 11 11	123 3 5½	13,892 10 6
1,000,000 0 0	1,141,583 11 1	....	London & Blackwall	3½	Dec. 22	23,717	....	....	519 0 4	19 15 5½	138 8 1	571 1 6
2,400,000 0 0	2,473,378 18 6	2 0 0	London & Brighton	56	Dec. 17	7,928	2,724 17 3	393 18 4	3,188 15 7	5 2 8½	36 18 10	4,054 6 *
741,000 0 0	618,748 12 7	..	London & Croydon	10½	Dec. 20	3,4..3	203 16 0	12 3 10	215 19 10	2 18 9½	20 11 4½	229 3 *
993,300 0 0	966,239 4 2	0 12 0	London & Greenwich	3	Dec 22	20983½	....	....	695 4 11	26 9 8½	185 7 11½	692 13 5
2,540,100 0 0	2,565,531 15 0	7 14 2	London & South-West	92½	Dec. 19	..	3,553 4 11	900 10 3	4,453 15 2	6 17 2½	48 0 4½	4,659 6 9
2,800,000 0 0	1,762,931 9 9	....	Manchester & Birm.	31	Dec. 17	..	1,594 5 4	540 13 5	2,134 18 7	9 16 9	68 17 4½	318 5 *
778,116 16 8	777,956 13 2	3 2 0	Manchester & Bolton	10	Dec. 1..	..	324 18 8	251 5 7	576 4 3	8 4 7½	57 12 5	320 14 2
3,249,000 0 0	2,913,110 1 11	5 10 0	Manchester and Leeds	50	Dec. 17	..	1,845 17 2	1,814 5 9	3,660 2 11	10 9 12	73 4 0	3,570 0 5
1,533,000 0 0	1,679,959 1 2	3 0 0	Midland Counties	57	Dec. 17	7,550	1,485 9 4	960 6 2	2,445 15 6½	6 2 7	42 18 2	2,396 4 1
950,000 0 0	....	5 0 0	Newcastle & Carlisle	61	Dec. 18	..	548 16 2	851 17 0	1,201 13 2	2 16 3½	19 13 11½	1,410 *
320,000 0 0	232,077 10 2	6 0 0	Newcastle & N. Shields	7	Dec. 15	10,244	236 3 8	44 8 0	280 11 8	5 14 6½	40 1 8	300 9 *
3,850,000 0 0	3,297,704 9 1	2 0 0	North Midland	72½	Dec. 17	..	2,508 11 6	1,345 12 7	3,854 4 1	7 5 0	50 15 0½	3,526 4 *
730,000 0 0	612,829 10 6	6 13 4	North Union	22	Dec. 16	2,739	616 8 4	253 12 1	870 0 5	5 12 11½	39 10 11	984 4 *
1,200,000 0 0	753,653 0 0	4 9 0	Northern & Eastern	32½	Dec. 18	7,925½	....	....	1,249 9 3	5 10 8½	38 14 10½	998 *
533,000 0 0	317,195 0 8	4 0 0	Preston & Wyre	19	Dec. 17	910½	69 4 8	62 8 1	131 12 9	0 19 8½	6 18 0	199 14 *
933,000 0 0	404,656 14 6	....	Sheffield & Manchester	7	Dec. 17	6,030	....	....	215 7 4	4 7 10½	30 15 4	....
3,036,600 0 0	1,075,468 5 4	....	South-Eastern	66	Dec. 22	5,187	1 495 19 8	31 8 7	1,527 8 3	3 4 9	22 13 4	....
620,000 0 0	539,723 7 10	2 16 0	Taff Vale	30	Dec. 17	1,422½	104 10 10	466 11 8	571 2 6	2 14 4½	19 0 9	....
600,000 0 0	314,302 11 9	3 12 0	Ulster	24	Dec. 18	6,405	267 12 2	142 14 9	410 6 11	2 8 10½	17 1 11½	....
669,999 0 0	631,941 6 0	10 0 0	York & North Midland	27	Dec. 17	5,878	961 2 5	460 15 2	1,421 17 7	7 10 5½	52 13 2½	1,660 17 *
....	....	....	.....	..	....	..	For Notes	see next	Page.	....	....	....

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NOTES TO THE TRAFFIC TABLE
(on the opposite page.)

Main line, 53 miles; Tewkesbury branch, 2. — Total ngth, 55 miles.

The total length of line and branches is 25 miles:—15 iles of passenger and general traffic, and 10 miles of al traffic alone. The Company are now before Parlia- ent for power to raise the capital to 500,000*l.*

The total amount of stock on which dividends are pay- le is 750,000*l.*

Receipts include the Northern and Eastern toll, &c.

Capital of 1,057,800*l.* is exclusive of the Chester and ewe line, which cost 458,238*l.* The receipts include ose derived from the use of the Liverpool and Man- ester and Chester and Crewe lines, as also the toll om the Manchester and Birmingham Company. The isor employed to ascertain the daily receipts per mile 121 (85+15+21.) The Company do not now carry ods to Manchester.

The receipts include those derived from the Chel- ham and Exeter lines; the former opened for 18 les, and the latter for 44½. The divisor employed to certain the daily receipts per mile is therefore 180½ 81+18+44½.) The *rent* of the branch lines is together out 2,165*l.* per week. There is likewise a *toll* payable the Exeter Company of a farthing per passenger and r ton of goods per mile travelled.

The dividends have been hitherto (up to 31st Decem- r, 1841) appropriated to completing the line and works.

Ten per cent. is the maximum dividend allowed by e Company's Act.

Deduct from receipts 487. 1s. 6d. for weekly rent of lesbury line. The dividend is *nominally* at the rate 10*l.* per cent., but to the original shareholders it is ual to upwards of 11*l.* per cent., as the dividend on the iginal shares is ; and, on 100*l.*, although only 90*l.* nes is called for. In calculating the receipts per mile, the en miles of the Aylesbury line are included.

At the last meeting no dividend was declared, the posable balance from the previous six months' work- ng being only 1,472*l.* 10s. 9d.

The length stated includes the Shoreham branch. e Croydon and Greenwich tolls are not deducted from amount stated in the Table. The traffic of the six nths produced 63,526*l.*, and there was a balance from previous half-year of 12,472*l.* Out of these two ounts combined, the dividend (after making certain uctions) was paid.

The capital of 741,000*l.* includes the new capital for ndon and Brighton station. The amount in the ble does not include the Toll from the Brighton Com- y.

Capital of 933,000*l.* includes new capital for widening line, &c. The dividend of 7*s.* 6*d.* per cent. does not er to the preference shares on which 5 per cent. is reated. The amount in the Table includes the re- pts from the footpath, but is exclusive of the Brigh- , Croydon, and Dover toll.

e dividend is calculated on the money actually paid up thon of the shares having been issued at par in ts. onat.

Including Toll, &c., from Sheffield Company, and deducting omnibus charges, &c., and subject to pay- nts to the Grand Junction Company.

Canal cost, 169,000*l.*; railway, 672,165*l.* 16s. 1d. The pts given are however those from the railway only.

The 2,660*l.* 2s. 11d. are the receipts after deductin nibus charges, and payments to other Companies.

The receipts for goods, &c., include, horses, 2,... s. carriages, 53*l.* 11s. 0d.; dogs, 24*l.* 19s. 0d.; parcels, 19s. 6d.; cattle, 427*l.* 11s. 0d.; corn, 27*l.* 4s. 6d.; ... goods, 50*l.* 3s. 8s.; coal and lime, 2,...*l.* 14s. 0d. ...*l.*, 960*l.* 6s. 2½*l.*

The amount of stock *created* is 3,000,000*l.*, on which ends are payable; and the sum of 800,000*l.* is bor- ed money at interest. The 3,000,000*l.*, however, is final, inasmuch as the shares were some of them is- ed at a discount which reduced the actual amount to 4,500*l.*, viz.:—15,000 shares at 100*l.* = 1,500,000*l.*; 90 of 50*l.*, issued at 40*l.* = 600,000*l.*; 22,500 of 20*l.* 8*l.*, issued at 21*l.* 1*s.* 4*d.* = 480,000*l.*; total 4,500*l.* The details of the receipts are as follows— engers, 1,936*l.* 11s. 7d.; carriages and horses, 86*l.* d.; parcels, 235*l.* 9s. 1d.; mails, 50*l.* 5s. 9d.; handise, 992*l.* 17s. 9d.; minerals, 22*l.* 6s. 2d.; e, 24*l.* 8s. 8d.— Total, 3,654*l.* 4s. 1d., including h Midland proportion of Manchester and Leeds , and amount received for Sheffield and Rother- Company.

The receipts are after deduction of Liverpool and chester toll.

The returns are subject to the deduction of rent to astern Counties' Company (about 134*l.* weekly), and oll of 4*d.* on such portion of the passengers as pass their railway. The 32½ miles stated as being open for include the portion of the Eastern Counties' line d over by this Company.

The capital of 531,000*l.* includes that provided for ur and works as well as railway. The dividend a year (since opening of line).

The returns are inclusive of Manchester an Birming oll.

The length stated includes branches.

The traffic stated does not include the Leeds and

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TO CORRESPONDENTS.

Investments in Railways.—We are constantly receiving applications for advice with respect to the sale or purchase of particular shares. We have repeatedly stated, that we are very unwilling to offer any opinion upon such points, and, indeed, our readers have the same data as ourselves to refer to for a just judgment. Nevertheless, as they *will* have our opinion, we cannot refuse to give it. We wish them, however, to bear constantly in mind, that we do not, in any instance, hold ourselves answerable for the event. The course we recommend to our correspondents, is simply what we ourselves would follow, were we buyers or sellers under the circumstances detailed by them respectively. With this caution, which we shall take care to keep before parties who apply to us on such subjects, we proceed to notice the applications of the week. We may just add, that the firmness and letters have no reference whatever to our trade list, or to the affairs of any railway. We cannot notice questions where this rule is violated. In order that we may not be subjected to needless questions, we must have the name and address of every inquirer, although the answers may be given under a fictitious designation.—Ajax. *We would not sell at present, but wait for better times.*—Z. (*Wigan*) *None of the numbers fall under the remark referred to, but we do not think that No. 6 will be sufficient to maintain the present price.*—Ardent. *Then such we would sell would be Nos. 5, 6, and 11, particularly 6. We would purchase Nos. 3, 17, and 1.*—W. *We would not sell either No. 1, or No. 2. The other lines best for investment are Nos. 5, 14, 6. Nos. 3, 6, and 12, are also good fair. Nos. 7, 8, and 9, especially 8.*—Stella (*Leicester*). *We would not hold No. 1. The prospects of Nos. 2 and 3 are good: No. 4 will go down: No. 5 will not be injured; No. 6, about 5 per cent. We do not know anything as to the call.* P.P. (*Cambridge*) *must write a few lines, and we will give our judgment as to the test.*—X. A. (*Bath.*) *We would invest further. The shares will not, we think, be lower Ultimately, the line will pay. We have written for the map, also in the P.S., but there are strong objections to its adoption.*—H. B. (*Cheapside*) *We would purchase further, at least to the extent named. Ultimately the investment will pay.*—B. S. (*Pimlico*) *Nos. 3 pay very well, even at present prices, but we have not a doubt that Nos. 6 and 7, if bought low, will in two or three years return a larger profit to investors. We do not know much of No. 1. Do not purchase No. 5. We think most of the lines named will remain stationary for some time.*—A Subscriber. (*New road.*) *We would not invest further in any of the lines named in the P.S. of the letter, but assuredly we would not sell at present prices. Of the others, buy Nos. 3 and 17, if you have money to space for a year or two. Next to these, we would recommend Nos. 15, 2, and 1. Do not meddle with the others.*—West-cha. *If no answer was returned before, it must have been because then, as now, the name and address of the applicant was not given.*—A B. (*Carnforth*) *The only new question to buy is No. 3; next to that No. 1. Whether you do pay them No. 4 and No 2.*—C. D. E. (*Lancaster.*) *Nos. 1 and 3 will ultimately pay well; and Nos. 5, 7, and 18, in a less degree. No. 4 will give about 5 per cent. No. 6 is too high. The others it is not necessary to mention.*—M. A. *The best is No. 6; next best 4 and 1. Do not attempt the others.*—Spes. *We would sell at once. We think there is very small "chance" of the "arrangement" referred to, at least for some considerable time.*—Mr. J. T. (*Ashburne.*) *We would buy more.*—Suspicious. *The shares for purchase in the following order: Nos. 5, 16, 9. Do not buy the others. Most certainly we should sell No. 2, and perhaps No. 4, but none of the rest.*

A Subscriber (*Leeds*) *would appear as if paying the gentleman referred to, and would probably do him mischief instead of good.*

Kent.—*In the letter under this signature in our last, the words "undeniable notoriety," should have been "unenviable notoriety."*

P. V. D.—*We will make inquiries.*

There is no mistake on our part in the matter alluded to by our Lawton correspondent.

A Leeds Acti... *thanked for his attention, but the parties themselves have forwarded their last "Circular." It is not worth while, however, to attack further such "small fry" with which we confess we are not at all sorry to find they have dealt with what we said last week. If they "keep civil tongue in their heads" they may pursue their course without molestation from us. We rise then, however, to have a cast. Our correspondent's laugh at some affectation of learning is very natural. To say nothing of Junius, even in their last Circular they quote not only Sir Robert Peel and Adam Smith, but Lord Bacon! Bacon and Brokers! The association is truly Whittington.*

Eastern Counties' Railway.—*The letter forwarded last week by Cave would be inadmissible, were it solely because it was sent simultaneously to another journal. There is another and further and more serious objection to it, namely, that it is replete with mis-statements, and misrepresentations. We should be loth to believe that Justus had any official connection with the Company, but really, we feel very anxious on this point, when we see allusions to matters which none but such parties ought to know, to say nothing of a vast deal of compliment to certain persons, at the expense of others.*

Blackwall Railway.—*We received the letter of* A Suffering Shareholder *last Friday, alleging and complaining that Captain Routh, son of the Chairman, was in the receipt of a large salary as Managing Director. We did not time to make the necessary inquiries previous to our last publication, but have since ascertained that there is no truth whatever in our correspondent's allegation—that, in fact, Captain Routh, although extremely active and useful in the management of the line, never received one farthing beyond his quota of the allowance unanimously voted to the Board by the proprietors, and which allowance, it will be remembered, was voluntarily given up by the Directors nearly a year ago.*

E. D. C. (*Stratford*) *We shall probably take the matter in hand ourselves shortly. We are obliged to our correspondent nevertheless.*

A Friend to Publicity *must be in error. We are assured that the fact is as was stated, but if he will give place and date, we shall make further inquiries.*

A Constant Subscriber *is very foolish to be frightened by such statements. We know that the party referred to is a shareholder, and we believe a very large one.*

An Old Reader *is thanked. With respect to the matter of his present note, we can only say that the proprietors may "go further and fare worse."*

A Friend in Secret *was noticed in this department of the paper at the time the first letter reached us. That letter has, according to our custom, been destroyed.*

T. P., *who writes on the subject of the North Midland Railway, should give his name and address, otherwise what is the use of his writing to us "confidentially," as he calls it?*

A Croydon Proprietor *should attend the meeting on Tuesday and put his question, when he will without doubt receive an answer.*

Northern and Eastern Railway.—"*Is it true,*" *inquires a correspondent, "that the Directors of this Company recently gave 20l. towards a prize fight, for the purpose of securing the presence of the 'gentlemen of the ring' along their railway?" We give it not.*

We have to curtail our Colonial notices for the purpose of completing in the present volume Mr. R. Stephenson's very interesting Report on Anglo-French Railways, and of getting rid of other arrears. Next week we shall have room for very little matter sent after this date.

THE RAILWAY JOURNALS.

The Stamp Returns for April, May, and June, just published by Order of the House of Commons, enable us to complete the Returns for the year ending the 30th of June last. The results, as affecting the railway journals, are as follows:—

RAILWAY TIMES.....	146,374
Railway Magazine	68,500
Majority in favour of the RAILWAY TIMES ..	77,874

from which are to be deducted 10,874 Supplement stamps used for double numbers, still leaving the ordinary circulation of the *Railway Times* just about double that of its contemporary.—*November* 17, 1842.

THE RAILWAY TIMES.

SATURDAY, DECEMBER 24, 1842.

IMPROVIDENCE is the peculiar characteristic of the London and Brighton Railway. In improvidence was it conceived—for what could be more reckless than to propose to carry a railway over high mountains and deep valleys, when by a *detour* of some four or five miles they might have been avoided; in improvidence was the Act for the railway obtained—for where shall we find another such instance of profuse and profligate expenditure as the

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Parliamentary proceedings of this contest exhibit; in improvidence was the line laid down—as witness the four lines of rails with their extra switches and switchmen for some ten or a dozen stations, which altogether hardly produce a net receipt equal to the pay of one single switchman; witness also the embankments formed of "slush," to carry the rails, and the acres upon acres of solid embankments formed of the chalk carried to spoil; and witness, moreover, and above all, the singular anomaly of side cutting, without limit, to form the embankments—and spoil, without end, carried from the cuttings. With improvidence is the traffic conducted, as would most glaringly appear upon a searching examination of the various items of expenditure; but improvident beyond all past and present improvidence is the proposition to carry a new line of railway from Croydon to Nine Elms. What! expend some 700,000*l.* or 800,000*l.*, when there is the Croydon Railway ready made, of which the Brighton Company have the use, by agreement, upon terms so favourable that they are enabled to travel over it more cheaply than they can on their own line—so cheaply, indeed, as to compete with and undersell the Croydon Company on their own line! What! expend, or seriously propose to expend, so vast a sum of money, not to accommodate and divert *all* the traffic which now passes over the Croydon Railway to and from London Bridge, because, with all their improvidence, they never contemplate anything so suicidal as running only to Nine Elms, but to accommodate and divert that small modicum which would prefer a terminus in that distant region—and that too at the additional constant expense of double trains for 10 miles, or, in other words, of 10 miles increased distance each journey, equal at least to one-fifth increased working expenses! My Lord Huntingtower, in all the wildness of thy extravagance, thou wert a prince of prudence compared with those who seriously contemplated this most improvident scheme!

But to what is all this improvidence to lead? Not to dividends, most assuredly—at least not to dividends *out of profits*; to dividends *out of capital* it may, so long as the construction account is unclosed, and that convenient receptacle is open for inconvenient items of traffic expenditure. Once close that comfortable seat and cover for extravagance, so that the *true* amount of the current expenses and interest on borrowed capital must be placed in juxta-position with the current traffic receipts, and the infallible result of all this improvidence will become most painfully apparent. Shareholders, will you wait that happy moment? or will you not now exert yourselves? A strenuous effort *now* may effect some good, but let the reign of improvidence continue a little longer and all your labour will be in vain!

We call attention to Mr. C. PENFOLD'S letter in another page, and to other communications on the same subject.

It were in vain, we suppose, to expect that police magistrates should exercise their important functions otherwise than as the caprice of the moment may incline them. The records of the inferior courts, as registered in the columns of the daily press, supply instances without number of the most monstrous violation, not only of every rule of law, but of every principle of justice, as practised by the stipendary magistrates of the metropolis, between whom, indeed, and the Great Unpaid of the provinces, there appears to be but a faint line of distinction. The former are kept very considerably in check by the vigilance of an independent press; but, nevertheless, their peculiarities will frequently break forth, and at no time more conspicuously than when railways are directly or indirectly concerned. Take as an example the following cases which have occurred at the Marylebone office in the course of the week:—

"On Tuesday Charles Martin, a private in the 3rd Battalion of Grenadier Guards, was placed at the bar of Marylebone Police Court, before Mr. Rawlinson, charged with having, under the following circumstances, defrauded the London and Birmingham Railway Company of 10s. 6d.

"William Penson, ticket-collector, stated, that on the arrival of the third-class train at the Camden station, at 10 on the previous night, the prisoner amongst other passengers alighted, and when asked for his ticket he replied that he had lost it. His fare was then demanded; and as he said he had no money, he was taken on to the Euston-square terminus, and given into custody.

"Mr. RAWLINSON (to the prisoner)—What is your answer to this?

"Prisoner—I paid my fare, Sir, from Rugby to London, and put the ticket in my cap. I took my cap off once or twice, and I imagine the ticket must have blown away.

"Mr. RAWLINSON, to whom one of the Company's tickets was handed, examined it, and remarked, that if cards were used instead of such thin pieces of paper, it would, he thought, be much better.

"Penson said, he believed it was in contemplation to have cards very shortly.

"The prisoner produced his "furlough," and said he was in a hurry to get back to Winchester, where his regiment was now staying, his time having expired.

"The MAGISTRATE considering it very probable that the prisoner's story, as to the loss of his ticket, was correct, discharged him."

"Immediately after the former case was disposed of an Irishman, who gave his name Edward Manning, was charged with defrauding the same Company of 5s. 6d.

"Penson stated that the prisoner came up by the same train that Martin travelled by, and on being asked for his ticket by witness, he presented one for which he had paid 2s. 6d., and which entitled him to ride no further than from Blisworth to Leighton Buzzard; he was questioned as to why he omitted to alight at the latter place, and his reply was that he 'fell asleep, and was brought on to London without being aware of it.'

"Inspector Wilkinson said, that on the arrival of the trains at the different stations, the names of the places were loudly called out, so that passengers might know when they reached their destination.

"Mr. RAWLINSON—Very true; but this man says he fell asleep, and if that is really the case what crime can he have committed?

"The Inspector observed, that the plea of being 'asleep' was very frequently set up by parties who were desirous of having a cheap ride.

"The prisoner repeated his former statement, and alleged that he had never travelled by railway before.

"Mr. RAWLINSON said, that under all the circumstances, he could not impute any guilty intention on the part of the prisoner, and discharged him."

With such magistrates as this Mr. RAWLINSON occupying the seat of justice, travelling may be indulged in at a very cheap rate, by those who are not particular as to the means whereby a desirable object may be attained. It is but adding to a fraud upon the Railway Company a lie before the magistrate, and lo! they are dismissed. For what can be easier than to say that a ticket has been lost, so as to secure a passage throughout the whole length of the line, or to fall asleep at a convenient time, so as to go over a portion of the route? In neither case will the RAWLINSONS think of "imputing any guilty intention," and no doubt a frequent repetition of these ingenious devices, backed by a magisterial certificate of "mistake," will go far to tire out the Companies so as to disincline them from going through the farce of an inquiry at a police court. We recommend the experiment to all travellers by railway within Mr. RAWLINSON'S jurisdiction. We believe the Great Western Company are fortunate enough to come under his worship's protection.

Really, it is "too bad" that these magistrates should so constantly lean to the side of delinquents when Railway Companies bring complaints before them. In both the cases noticed above, the presumption was strong against the accused; in both there was, on the parties' own showing, great negligence, if nothing more. With regard to the "sleeper," the magistrate should at least have empowered the Company to take him back to the place which he *said* he wished to alight. If not more, this would have been a liberal act; and if guilty, a very appropriate punishment. But no! Although the Company's representative assured the magistrate "that the plea of asleep was *very frequently* set up by parties who were desirous of having a cheap ride," Mr. Justice RAWLINSON was in a merciful mood. "Under all the circumstances *he* could not impute any guilty intention on the part of the prisoner, and discharged him." Of course he did; but we wager a trifle that the next case that came before him, if it were that of a famishing wretch begging a loaf of bread, or a poor woman violating the provisions of the Act by attempting to earn a scanty pittance for herself and children by the sale of fruit in the street, was not so leniently dealt with. We take it for granted, that in future the Birmingham Company will not trouble his worship in cases similar to the present.

It appears from a statement put forth in the local newspapers that a deputation, consisting of the most influential gentlemen connected with Dublin, having waited upon the Lord Lieutenant "for the purpose of communicating him the resolutions adopted at a public meeting of the citizens of Dublin, which was held a short time since [on the subject of railway communication through North Wales between London and Dublin], and of calling his excellency's attention to the vast importance of all points of view of this great national and upon the considerations of which a Select Committee of the House of Commons had been for some months engaged during the course of the session," his Excellency received them most courteously, and expressed a strong interest in the undertaking.

We sincerely trust that no further steps will take place in bringing to a practical issue this very important matter. So much has been discussed, that little remains to be said upon *that* head. Action, not deliberation, is now to be the motto of all interested in the question.

Very truly does the *Dublin Evening Mail* remark, that "the proposed railway communication should not be viewed as merely relating to the advantages of the citizens and merchants of Dublin, nor the expense to be incurred effect same be thrown or looked

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charge exclusively falling upon the Post-office revenues, but in the same manner that the Holyhead-road—one of the first roads in England, but now in a great degree rendered useless by the invention of railways—was made and maintained at the expense of the state generally. * * * Any plan which tends so closely to unite the capitals of the two countries, and to make them better known to each other, must afford the best and strongest arguments and means of putting down for ever the mad project of repealing the union. On this ground [adds our contemporary] we hail with pleasure the lively interest with which his Excellency was pleased to enter into the views of the deputation; and hope, through his powerful influence, to succeed in impressing upon the Government in England the vast importance of this communication."

SOME parties connected with the Birmingham and Gloucester Railway Company held a meeting in London the other day, for the purpose of organising an opposition to the present Board of Directors, but they took especial care that no person who was likely to give to the public fair account of what might transpire should be present. This will account for the non-appearance of a report of the proceedings in our columns. The *character* of the opposition may be gathered from the fact that the prime mover in it (and who was we are told the principal speaker at the meeting) is Mr. HUMPHREY BROWN, a discharged servant of the Company, who has an anxious longing to return to office. We take some blame to ourselves for having some time since allowed this person to occupy our pages, under the guise of "A shareholder." At that period we really believed him to be *bona fide* what he represented himself, but the moment we ascertained his true position, and that he was "a shareholder" only by the friendly transfer of one share or two shares (we forget which) into his name, we at once put an extinguisher on his effusions. We are not the apologists of the Gloucester Board, nor do we seek to stifle inquiry into their conduct, but we cannot suffer the HUMPHREY BROWNS of Railway Companies to come up as Reformers, without exposing and denouncing the indecency of such a proceeding.

A VALUED correspondent calls our attention to the necessity of a junction between the Dundee and Arbroath and the Arbroath and Forfar Railways. We are not minutely acquainted with the locality, but it would appear from all that we can learn, that such a junction would be very desirable.

The two lines, it seems, run into each other; but the stations being about one-third of a mile apart, the passage between the two is a species of purgatory, as luggage has to be removed and put into a carriage which is dragged by horse-power between the two points, as the rails pass through the streets of the town, many of the passengers walk, rather than get into the conveyance. The junction presents no difficulties; but the Boards are hostile, and it is said, have individual interests at variance with those of the shareholders at large. Those connected with Arbroath and its neighbour are interested in having the concerns of the two connect; those connected with Dundee and *its* neighbour, in forming a junction. The Dundee Board was much as a means of directing the current of shipment to themselves, from Arbroath; and now, owing to the double expense of maintenance, both are embarrassed. The cost and market-price of the two lines are much the same, and a blending or leasing would give, we firmly believe, a dividend which (except on the preferred shares) was not forthcoming last year. The saving in Direction, staff, engines, carriages, &c., is too obvious to require notice. We trust the shareholders in both lines will take the matter seriously into their consideration.

WE are pleased to have *any*-thing to say in favour of the Post-office authorities, and consequently to announce that, in compliance with the request of the inhabitants of the district, a morning mail is forthwith to run to Newcastle-on-Tyne, *via* Carlisle, from London.

Against this we have to set the grievance of which, in a memorial to the Postmaster-General, the people of Kendal so justly complain. It seems that the benefits of railway transit are in their case, as in others, entirely neutralised by slovenly arrangements at the local office. "The London morning mail arriving at 10 o'clock, is [they say] immediately attended to, and the letters most promptly delivered; but those by the Whitehaven, Glasgow, and Edinburgh mails, arriving at 2 and half-past 2 o'clock, p.m., are not delivered that day at all, but remain in the office until the following morning. A delay is thereby caused to some parts of the town of 24 hours from the time of their arrival before delivery to the parties addressed, from which great inconvenience is felt by the inhabitants, and the commercial class more particularly." One feels surprised, not only that such glaring anomalies are not at once rectified, but that they should by possibility ever have occurred.

We are sorry to see that the *Standard* is treating the defects of the Post-office management as a question of party politics. Nothing surely can be further removed from party or politics, or assuredly *we* should have had nothing to do with it.

A MISUNDERSTANDING (or perhaps we ought to give it a harsher name) has sprung up among the Directors or proprietors of the Great North of England and the Stockton and Darlington Railways, and in our advertising columns will be found a paper put forth by the latter Board. At present we are scarcely competent to give an opinion on the subject; but we would fain hope that it will not be long before harmony is restored. Should, unfortunately, the contrary be the case, we shall inquire further, and bring the offenders forward.

THE propriety of the course taken by the London and Birmingham Railway Directors, in proceeding against a young gentleman whom the "ardour of the chase," as it is termed, led to commit an act which might have been attended with most serious consequences, is proved by an occurrence which is thus noticed in the *Cheltenham Looker-On* of Saturday:—

"The Cheltenham stag-hounds, on Tuesday, had a narrow escape of adding another 'item' to the long catalogue of 'dreadful railway accidents' so carefully registered by the newspapers in the absence of debates in Parliament and overland despatches. The meet had been the *Rising Sun*, and the stag having given its pursuers a smart run thence in a circuit round the town, crossed the railway near Badgeworth, just as one of the Gloucester trains came up. The foremost dog was instantly crushed beneath the carriages; and had the train been a few seconds later the whole of the pack must have shared the same fate, as the hounds were at the moment coming full speed down the bank; but the engine being at full speed also, the train had passed before they crossed in pursuit, followed by such of the field as were up at the time. The stag was captured all safe at Badgeworth."

If "the whole of the pack" *had* "shared the same fate" as the foremost of the number, the loss would have been well deserved by those to whom they belonged, and who pursued their "sport" in so dangerous a neighbourhood; but had the train thus been upset, and the destruction of one or more passengers followed, it would have been unquestionably a very serious matter to the Railway Company. *They* would have been blamed, however unjustly; and this additional "'item' to the long catalogue of 'dreadful railway accidents' so carefully registered by the newspapers," would without doubt have exerted a baneful influence on other Companies also.

Have a Railway Company no remedy in such a case against the sportsmen? If they have *not*, it is the more requisite that they should strictly exercise their powers when men, not dogs, are the trespassers.

THE following has been sent to us with a request that we will support the proposition. The *principle* of the "proposal," of course, cannot fail to commend itself to every person connected with railways; but so much will depend upon the means by which, and the persons by whom, it is brought into practice, that at present we can only place the paper before our readers, reserving further observations till the plan is more fully before us. We shall have great pleasure in opening our columns to the discussion of the matter:—

"*Proposal for the Formation of a Society under the Title of 'The Railway Officers' Fund.'*

"One of the most marked features of modern society in England, is the great and increasing diffusion of the co-operative and mutual-assisting principle: and the (at present) most mighty result of the operation of this principle is the institution of Railway Companies.

"From the peculiar nature of their business, Railway Companies require the constant attendance and vigilant attention of officers and servants, of various grades, to a much larger number than almost any other institutions; and it is of the utmost importance to the safety and comfort of society, and greatly conducive to the interests of the various Companies, that the different parties employed by the latter should work harmoniously together.

"Next to the receipt of good and constant wages, nothing tends in so high a degree to produce faithful and efficient servants as the certainty of their wants being provided for in those times of sickness or infirmity incident to human nature, and in those scenes of adversity which frequently baffle the calculations of the most prudent.

"Provident Societies are established on some of the lines of railway, but they all have one great defect, they are local societies: and another defect is, the limited amount of benefits for which parties are allowed to subscribe, which causes the clerks and other officers to stand aloof.

"To remove these and numerous other objections, it is proposed to form a society, to be denominated 'The Railway Officers' Fund,' to be supported by the voluntary contributions of members, who at the time of entrance shall be in the employment of some Railway Company. The management to be confided to a Central Committee in London, with branches or agencies in all the chief towns having a railway passing near them. The objects of the society to embrace an allowance of a fixed sum to members during sickness, in old age, or infirmity, and to their families or nominees at their decease, upon a predetermined scale; endowments for children, and annuities for widows of members, might be added.

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"In addition to the amount raised by the members, applicable to the above purposes, it is intended to form an 'Auxiliary Fund,' for the purpose of affording temporary or permanent assistance to distressed members and their families; and also to railway employés, not being members, who may have been prevented from making provision for themselves. This branch of the society will, it is presumed, be strongly supported by railway proprietors when the society shall be fairly set on foot; and the benefits afforded by it will be in proportion to the state of the fund. The Auxiliary Fund would also obviate the necessity for a Guarantee Fund, as it might be applied to the payment of any deficiencies arising in the 'Railway Officers' Fund' during the early stages of the society—an event, however, by no means likely to occur.

"So general a desire exists for the establishment of a society of this nature, of a comprehensive character, that no difficulty will, it is presumed, be experienced in forming a Provisional Central Committee in London, to draw up a prospectus, frame rules, and take other steps necessary for the formation of a society on the above principles.

"Communications from parties desirous of forwarding the above object are requested to be addressed, free, to Mr. A. H. Clarke, 15, Victoria-place, Stapleton-road, Bristol."

—o—

In our advertising columns appears a statement from the proprietor of an inn near the railway station at Derby, complaining of certain conduct on the part of the railway authorities. The statement being *ex parte*, we refrain from commenting upon it until the Secretary has had an opportunity of explaining; and that it may come before the parties affected, we notice it thus prominently.

—o—

A correspondent informs us that Mr. George Ross, of Duke of Cornwall Harbour and Railway notoriety, has been safely lodged in Whitecross-street prison under the late award. Assuredly, *we* have no reason to regret the occurrence.

—o—

A correspondent of the *Sheffield Mercury* suggests that some mark of respect should be offered by the proprietors of the North Midland Railway to Mr. Carr, of Sheffield, by whose exertions, he says, the late Committee of Inquiry was appointed. We should be glad to see honour given to whom honour is due, and for anything we know to the contrary Mr. Carr may have been principally instrumental in setting on foot the recent investigation; but would it not be as well to wait till it is seen what results that investigation will produce?

—o—

The following appears in a letter addressed to the Editor of the *Sun*. Can it be true? If so, it affords *another* illustration of the strange sort of management by which some Boards seem desirous to gain and retain public patronage:—

"When at Walsall, a few days ago, I wished to go to Wolverhampton, by the evening train, which leaves Birmingham about 7 o'clock, but was informed if I did so I should have to pay the fare all the way to Stafford, which by the second-class train would be 4s., and if I waited until the morning I might go by either first or second-class for 1s. I therefore waited until the following morning, and went by the first class, and paid only 1s. I was told this incongruity occurred twice a-day regularly."

—o—

Eastern Counties' Railway.—We understand that the Eastern Counties' Railway Company have given notice of an appeal to the Quarter Sessions against an order of the magistrates, by which they some months since were adjudged to pay 420*l.* as a penalty for stopping the road through Rowley-lane, Kelvedon.—*Essex Mercury.*

LONDON AND DOVER (SOUTH-EASTERN) RAILWAY.

Traffic Receipts for the week ending December 20, 1842—the Sixteenth Week of the Low Fares.

Date.	First Class.	Second Class.	Third Class.	Total.	Amount.
Dec. 14....	218	209	135	562	£174 9 3
„ 15....	238	305	207	750	191 3 7
„ 16....	254	305	144	703	191 3 11
„ 17....	344	350	212	851	210 19 5
„ 18....	74	117	285	476	74 16 1
„ 19....	373	357	250	979	253 16 4
„ 20....	206	283	200	779	184 7 1
	1,637	2,002	1,603	5,272	1,260 15 8
Carriages, horses, parcels, &c.					263 12 9
					£1,524 7 9

The following is the return of the numbers who embarked and disembarked at New Cross during the same period:—

	1st.	2nd.	3rd.	Total.
Number of passengers booked at New Cross station from the 14th December to the 20th December, inclusive ..	155	159	278	573
Number of passengers booked to New Cross station from the 14th December to the 20th December, inclusive ..	117	162	337	616
Total	252	322	615	1,189
Add total to the 13th December, from last week's *Railway Times*				18,938
Total loss to the Greenwich Company in *sixteen* weeks by their prohibitive toll.....				20,127

RAILWAY MANAGEMENT AND SALARIES.

To the Editor of the Railway Times.

Sir,—The first railways being those in the great thoroughfares and populous districts of the kingdom, such as the Liverpool and Manchester, Grand Junction, and London and Birmingham, were opened to the public under very favourable circumstances. Large receipts left no doubt of a golden harvest—hence the Directors as well as the shareholders became intoxicated with the success of their efforts, and in their generosity bestowed salaries and emoluments of the most extravagant kind on the officials, and every one else connected in any way with the concerns. After a while, however, more sober views of the capabilities of railways began to be entertained. It became evident that excellent as the system was in itself, it had, by mismanagement and total want of everything like economy, become very unprofitable to those who had contributed the capital laid out in the construction of this wonderful means of locomotion. Hence a host of writers in your journal brought forward each his own project for checking in some degree the enormity of the evil; but, unfortunately, altogether without effect, for up to the present time railway salaries and railway emoluments *remain unchanged, untouched*—nay, the later constructed lines even, so far from profiting by the deplorable errors of the Companies which preceded them, actually adopted the same extravagant scale of remuneration, and are in consequence now in the most pitiable condition that can be conceived, several of the lines being worked, it may be truly said, for the sole benefit of bondholders and officials!

Now, as it is very well known that a very inconsiderable saving in expenditure makes a very great addition to the per-centage of the dividend, and as we have at last sufficient evidence that railway engineers have from 1,000*l.* to 1,200*l.* per annum for *the portion* of their services they dole out to the several Companies, whilst other officials are in receipt of sums proportionably enormous, I beg leave to be allowed, through the medium of the *Railway Times*, to call upon the shareholders in the United Kingdom, if they have not wholly given up all care for the remnant of their property, to come prepared at the next half-yearly meetings to vote fearlessly for the appointment of Committees of Investigation, whereby the expenditure and management of the several railway lines may be thoroughly overhauled and properly regulated.

I am, Sir, your most obedient servant,
A SUFFERER BY RAILWAY.

HULL AND SELBY RAILWAY.

To the Editor of the Railway Times.

Sir,—I want to know, through your journal, how far the Directors of this line will be justified in taxing their almost exhausted treasury by pursuing an expensive opposition to the Dock Company, in a dispute as to the best site for a new dock at that place.

It appears, by the newspaper reports, that the Dock Company have arranged to make the cut; that the site they choose is not in accordance with the views and interests of certain members of the Municipal Corporation; and that unless the railway shareholders bestir themselves, their whole immediate investment may be wasted in disputes between the Dock Company and the municipal body. Now, I trust, will be averted, either by the wisdom of the Directors voluntarily withdrawing their suit (which can only be a loss to their Solicitor) or being compelled to do so by *pressure from without* of shareholders. In the meantime, perhaps Mr. Editor, you will procure an answer to my query.

I am, Sir, yours, &c.
AN ORIGINAL SHAREHOLDER.

December 16, 1842.

ACCIDENTS ON THE BLACKWALL RAILWAY.

To the Editor of the Railway Times.

Sir,—It is strange to me, as a constant reader of your journal, that I did not see a notice of an accident that happened on the Blackwall Railway in your paper of the 17th instant. On Saturday night, the 10th instant, a most serious collision took place between the coaches at the West India Dock station, and at Stepney station, on the return. The Poplar coach run into the coach at the West India Dock station—the Limehouse coach into Stepney, and smashed them to pieces: the traffic was stopped for the night. About six o'clock the Managers at Blackwall thought proper to start again without giving notice to all the stations; and some of them took their grip of the rope, and some did not. That was the second case of the kind that happened that week. The damage estimated at about 3,000*l.* sterling. Fortunately there were no lives lost.

If I see this in your journal of next Saturday I will give you every information in my power.

I am, Sir, yours, &c.,
THOMAS GOODFELLOW
A SHAREHOLDER.

December 18, 1842.

[We feel obliged to our correspondent for the first we have heard of the occurrence referred to.—Ed. R. T.]

Railway Accident in Belgium.—The *Courrier du Nord* of the 15th instant, announces the occurrence of a dreadful accident on the Quarouble and Valenciennes Railway. "About three o'clock in the afternoon of yesterday," it says, "a train coming from Brussels had just crossed the frontier, and reached the first houses of the village of Quaroube, when the engine, followed by a waggon carrying the baggage, and two others with passengers, left the rail and upset. The first waggon with the baggage was broken to pieces, and two others struck with violence against it. The stoker was killed, one of the guards had his shoulder shattered, and a brigadier of customs had a leg broken. The travellers escaped with a few bruises; two of them leaped out at the moment of the catastrophe, and were slightly wounded."

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SUNDAY TRAVELLING ON RAILWAYS.

To the Editor of the Railway Times.

SIR,—I scarcely expected a reply from your correspondent "Christian," as I did not pen my remarks for the purpose of eliciting one, but more to show him that his view was not so incontrovertible *as he seemed* to suppose, than to commence a discussion on a subject upon which, from the mass of evidence, it is impossible to be brief and at the same time sufficiently clear and full, and which has been already treated at considerable length in your columns. However, as your correspondent has brought forward some new as well as very exceptionable matter in support of his views, I feel myself bound to reply to him, but shall do so as concisely as I can.

In the face of the Apostolical precept, "Let every man be fully persuaded in his own mind," which was referred to by your correspondent in his first letter, I do not wish to turn casuist, and settle cases of *conscience* for other people, more particufor the eminent individual to whom your correspondent alludes; and besides, as the conduct of others (even though they be its supporters) has nothing whatsoever to do with the original question started, which I take to be—*Is the Sabbath an ordinance of God, or is it not?* I shall confine myself to replying to that part of his letter which relates to this question.

Your correspondent states, that it would be incumbent on us to observe the Sabbath if Our Lord had sanctioned that part of the law relating to it, and then asserts that "the Sabbath did not receive his sanction." Upon what he grounds this assertion he does not say, but I presume he hazards it on the strength of the fact, that Our Lord did not openly command the observance of the Sabbath; or perhaps because he performed miracles on that day, and said that it was "lawful to do well on the Sabbath-day." From the first of these, however, (which is the only plausible one among them) I cannot at all consent to the drawing of such a conclusion; for if I did, I must also allow that his *never openly forbidding the worship of images* proves that the Second Commandment is abbrogated and justifies idolatry. In neither case, then, can we draw any conclusion from such negative data, particularly in the face of Our Lord's positive declaration, that he was "not come to destroy the law."

Our Lord clearly only reproved for those sins prevalent amongst the Jews at that time, and as idolatry and Sabbath-breaking were not among these, of course we do not find him enforcing the corresponding commandments. The Fourth Commandment, however, was only observed by the Pharisees formally in the outward ceremonies, these being carried to an unwarranted extent; and accordingly we find Our Lord reproving their hypocrisy, and showing that it was lawful to heal or do good on the Sabbath-day. That this was not, however, so great a charge as "Christian" seems to suppose, he will see by turning to the charges regarding the Sabbath and fast days given by Isaiah (chap. LVIII.)

> "Is it such a fast that I have chosen? a day for a man to afflict his soul? Is it to bow down his head as a bulrush, and to spread sackcloth and ashes under him? wilt thou call this a fast, and an acceptable day to the Lord? Is not this the fast that I have chosen? to loose the bands of wickedness, to undo heavy burdens, and to let the oppressed go free, and that ye break every yoke? Is it not to deal thy bread to the hungry?" &c.

Also—

> "If thou turn away thy foot from the Sabbath, from doing thy pleasure on my holy day; and call the Sabbath a delight, the holy of the Lord, honourable; and shalt honour him, not doing thine own ways, not finding thine own pleasure, nor speaking thine own words, then," &c.

Your correspondent then denies that the Fourth Commandment is part of the moral law, and, without showing us on what authority he separates it from the other moral laws in the Decalogue, gives us as a reason, that a man might "observe the Sabbath with the utmost rigour, and yet be at that very time planning the most dreadful immoralities!" This would indeed be a curious way of keeping the Sabbath *holy*; and I can hardly think "Christian" was serious in bringing forward such a proof; for we are told that *the intent* to commit a crime is a breach of God's law, and surely the breaking his laws on the Sabbath is a breach of the Sabbath. The verses quoted above also show this to be the case, and that the keeping of the Sabbath is not to be looked on as a mere *ceremony*, which seems to be your correspondent's idea of it.

I am sorry to find your correspondent bringing forward an objection which I cannot but consider as of an infidel tendency, it being against the *truth* of the passage I referred to in Genesis. He tells us that it is not *reasonable* to suppose that the Great Creator could have "rested from all his work." I might remark in answer to this, that totally above the comprehension of a child (for instance) as is a deep mathematical investigation, infinitely more so is the nature of the Creator above ours; so that to reason about it, on the data of *our own experience*, which forms the only data we can possibly have, were absurd. But there is no need, Sir, of enlarging on this topic, for I need only refer your correspondent to his dictionary to show him that when the Creator *ceased* from his work he of necessity *rested* from that work; *resting* literally meaning only stopping or ceasing from an occupation, and not at all necessarily implying a recovery from fatigue, as your correspondent seems to understand it. By us, indeed, who cannot work without being weary, rest, being always *simultaneous* with recovery from weariness, is often considered as synonimous with it; but this is not its real meaning. So that, after all, I am inclined to think that among his "many arguments" in favour of a day of rest, your correspondent will scarcely find one so likely to convince mankind as the precept alluded to, "And God blessed the Seventh-day and sanctified it; because that in it he had rested from all his work."

Your correspondent now broaches an objection which he did not bring forward before, viz., the change from the seventh to the first day of the week; but as he only mentions it, without replying to the arguments alluded to in my last, I shall not enlarge upon this branch of the subject, but shall just mention the following, rather novel perhaps, view of it, which tends to show that the Jews at the present day tacitly, though perhaps unintentionally, acknowledge that setting apart one day in seven is obeying the Fourth Commandment; for none of them that I have ever heard of think it necessary to make the 24 hours of their Sabbath agree exactly with those of a Jewish Sabbath *at Jerusalem*. And accordingly, the Sabbath of the Jews at Calcutta coincides with the time from the Friday morning till the Saturday morning of the Jews in the United States, so that the American Jews are at their usual employments during part of the Sabbath of the Calcutta Jews; yet surely the most Pharisaical among the latter could not accuse the former of breaking the commandment, which says, "Six days shalt thou labour and do all thy work; but the Seventh-day is the Sabbath of the Lord." Indeed, if we examine this expression, and suppose the case of a person similarly circumstanced to Robinson Crusoe when he had lost his reckoning, setting apart one day in seven, we must allow that, if he did all his work *in six days and kept the seventh holy*, he literally and fully obeyed the Fourth Commandment. I do not mean to suppose that such a case could occur, but only give it to show the literal meaning of the words of the command ment.

I am inclined to think that your correspondent would find it difficult to *prove* his assertion, that St. Paul classed the Sabbath among the "shadows and beggarly elements;" although every one will allow that he then alluded, among other rites, to *the Sabbaths* mentioned *only* in the ceremonial law. I remain, Sir, your obedient servant,

November 30, 1842. R. W. T.

SUNDAY TRAVELLING ON RAILWAYS.

To the Editor of the Railway Times.

SIR,—However decided my opinion on the question of Sunday travelling, it is not my intention on the present occasion to discuss the subject, but, by your permission, to offer some observations on "Christian's" communication in your paper of the 19th ult.

He says, "Whatever of the moral law of the Old Testament received the sanction of the Founder of Christianity, the followers of Jesus are bound to observe; the Sabbath did not receive his sanction, therefore the observance of the Sabbath is not incumbent on the followers of Jesus."

How does it appear that the Sabbath did not receive the sanction of the "Founder of Christianity?" At the period of the Incarnation, the observance of the Sabbath was a standing ordinance (the seventh day, no doubt). The Redeemer commenced his ministry in observing it. "As his custom was, he entered into the synagogue on the Sabbath-day." .. "And it came to pass also on another Sabbath-day." .. "And it came to pass also on another Sabbath, that he entered into the synagogue and taught." .. "Jesus went about all Galilee teaching in their synagogues and preaching the gospel of the kingdom." .. "Straightway on the Sabbath day he entered into the synagogue and taught." .. "And he entered again into the synagogue, &c., and they watched him, whether he would heal on the Sabbath-day." .. "And when the Sabbath-day was come, he began to teach in the synagogue."

These passages are more than sufficient to prove that the Saviour *did* sanction the observance of the Sabbath; and to prove that its observance is not obligatory under the New Testament dispensation "Christian" should be prepared with evidence that it has been abrogated, and consequently the neglect sanctioned which he appears so anxious to inculcate. In the absence of such evidence, it is clear that it was to be continued; nor was a special command necessary to enforce that which then existed, and had continued from the time of the Jewish legislator.

When the Redeemer was charged with a breach of the Sabbath by his enemies, his reply more than sanctioned its observance, "Wherefore it is lawful to do well on the Sabbath-day." If this was not intended to distinguish between acts of mercy and necessity, in contradistinction to the general avocations of life, there could be no force in the declaration, none whatever, because it is lawful to do well on *any* and *every* day; and, I submit, equally demonstrative of our Lord's opinion, as though he had given a direct command. He came to fulfil "the Law and the Prophets," and why it should be assumed that the Fourth Commandment of the Decalogue was no longer to be binding, is difficult to understand.

It might be urged that the Jewish Sabbath is not the question in dispute. True, but proof of the observance of a Sabbath-day is equally conclusive from the earliest ages of the Christian Church; the first of the week—the day of the resurrection—having been substituted for the seventh.

We read that the Apostles "went into the synagogue on the Sabbath-day." "The Gentiles besought that these words might be preached to them the next Sabbath." "And the next Sabbath-day came almost all the whole city together to hear the Word of God." "And on the Sabbath-day we went out of the city by a river side, where prayer was wont to be made." "And Paul, as his manner was, went in unto them—and three Sabbath-days," &c. "And he reasoned in the synagogue every Sabbath;" thus far the Acts of the Apostles.

In Romans we read, "And upon the first day of the week when the disciples came together to break bread, Paul preached to them." In the Revelations, 30 years after the Ascension, "I was in the spirit on the Lord's-day."

The practice of the Apostles of our Lord will admit of no contradiction, and that the observance of the Sabbath-day has continued from their time to the present I will assume is not questioned.



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There is an inconsistency in your correspondent's avowal, and the signature under which he writes. It is extraordinary, professing to be a Christian, he should be emulous of the unenviable distinction of calling in question one of the most sacred and valuable privileges which, as Christians, we possess; to be consistent, he should either abandon his present position, or adopt a signature more in accordance with his sentiments.

I am, Sir, your obedient servant,

G. J.

Bristol, December 6, 1842.

FOUR-WHEELED AND SIX-WHEELED ENGINES.

To the Editor of the Railway Times:

SIR,—Loss of life has again occurred in connection with the use of a four-wheeled engine; and, as you observe in your last week's paper, requires the question to be well examined as to the safety of four-wheel in comparison with six-wheel engines.

Mr. Parker's evidence proves that no negligence or want of foresight can be attributed to the London and Birmingham Company or their servants; consequently, that only on the doctrine of chances can they guarantee the safety of any engine on their line under the present arrangement, and that an accident with the same result may happen to-morrow, with this difference to the passengers, not the driver, that the distance is lengthened between them and the engine by the introduction of a luggage van.

The experiment of the London and Birmingham Railway Company, reported in your paper some time back, proves, that on the present plan of engines no danger is to be feared from the fracture of an axle in the centre; but should the breakage occur outside the bearings, as in the late accident, the engine must turn over, as the wheel necessarily comes off; and it is plain no four-wheeled engine can run on three wheels without the fourth. Mr. Bury has issued a circular to prove the superior safety of inside over outside bearings. The four-wheeled engines are mostly made with inside bearings, the six-wheeled with outside. The diagram in the circular proves clearly, that, should an axle break in the centre on a four-wheeled engine with inside bearings, no accident will occur, and *vice versâ* with outside; but he has not mooted the point as regards a fracture outside the bearing between the wheel and bearing, as in the late accident; with outside bearings the wheel would not, however, have left the engine, though the axle were broken in several places. But this is a minor point.

I think from the foregoing, that the fact will be admitted, that as present science and practice stand it is impossible to warrant an axle as perfectly sound, and that fractures must and will occasionally take place. The case will then stand thus—that the machine requires to be constructed in such a manner that the breakage of an axle or wheel may be immaterial to its safety. The using of inside bearings will, as clearly proved by the experiment of the London and Birmingham Company, prevent an accident from the fracture of an axle between the bearings. This past, how obviate the danger in a four-wheeled engine, if the breakage occur outside the bearings, and the wheel comes away, leaving it standing for rather running, on three wheels? For this case there is no remedy, except doing as was done after with the four-wheeled engine that caused—or, I will put it happened to be in—the sad affair on the Brighton line, the putting an additional pair of wheels to the hind part. Had the engine in the late instance on the Birmingham line had a pair of wheels behind, as well as in front of the driving-wheels, the accident would not have occurred. Questions ought to have been put by the Coroner or Jury, to cross-examine Mr. Parker and Mr. Bury, to elucidate the matter more fully of four or six-wheeled engines in the case in point.

This question of four or six wheels extends itself further: if requisite for engines, it is equally so for carriages—the greater the length ("in moderation") of carriages or engines, the greater the steadiness.

Mr. Bury has of late increased the length of his four-wheeled engines considerably, to prevent the uneasy, and unsafe, and jumping motion.

The length of a carriage or engine being an advantage, why are the public to be denied the superior safety of the six wheels?

When Mr. Stephenson made, or caused to be made, carriages for the Liverpool and Manchester Railway, they were four wheeled, and the wheels very close together—distance of centres of axles, I believe, not more than 6 feet 6 inches; about 9 feet is the length apart of the majority of the four-wheeled carriages built in the present day.

Many railways prefer still longer, and resort to six-wheeled, probably not so much from the conviction of their safety, as daily experience of reduction of wear and tear in carriages and rails, and consequent freedom of oscillation to the passengers.

When once the question is settled by the majority of the practical and scientific men of this country, that carriages and engines on less than six wheels are objectionable, it will be for the Government to prevent their further building, and order the present stock to be gradually consumed.

I remain, Sir, yours truly,

A. A. A.

CHESTER AND BIRKENHEAD RAILWAY.

To the Editor of the Railway Times.

SIR,—I hope you will give this note a place in your useful paper, to rouse from their lethargy the shareholders in the Chester and Birkenhead Railway.

I am one of the original unfortunates; my shares which cost 50*l.* cannot now be sold for more than 18*l.* 10*s.*, and lately the number of shares was doubled, and the new issue made at 17*l.* This shows a degree of depression altogether unaccountable.

I beg, therefore, to suggest to the shareholders, the propriety of following the example of the North Midland people. Let a Committee be formed to inquire into, and report upon, every matter relating to our railway.

It may be answered, that a Committee was formed last year and made a Report. 'Tis very true; but the labours of that Committee stopped just as they were beginning to be useful. I will, however, refer to one of the paragraphs in their Report, which even now may not be out of place; it is as follows:—

"Your Committee also strenuously recommend, that the present opportunity should be taken of making some changes in the Board of Direction, some of the present names on the list of Directors are those of persons who have shown so little confidence in the undertaking as to have reduced their shares to the smallest number which would qualify them to hold their places at the Board, whilst others have been most irregular in their attendance. Judgment, energy, and attention on the part of the Directors, coupled with the support and confidence of the proprietors, are imperatively required at this present critical juncture of the Company's affairs; if these are obtained and properly directed, they would, in the opinion of your Committee, soon place your railway amongst the most flourishing in the kingdom; whilst, on the other hand, apathy, irregularity, and indifference on the part of the Directors, and want of perfect confidence on the part of the proprietors, would prove fatal to its present interests and future welfare."

I want not a Committee to rip up old sores, from which nothing good can be got; but I wish that the shareholders and the public should become acquainted with all the bearings and interests of our concern as it now is—that the errors of our Direction (of which the public entertain a very contemptible opinion), if any, shall be pointed out—that there shall be no *mysteries* or concealments about selling our land, and that the facilities we can afford to the Grand Junction Company be pointed out for the interest of both concerns; and further, that our Direction shall be in the best hands—as until these things take place, the value of our property cannot be known and appreciated.

I also recommend that a list of our shareholders be printed and circulated, showing the number and nature of the shares held by each, for the purpose of guiding towards the election of those men as Directors who have most interest in the railway, and who will probably give their services without *payment*. I am, Sir, yours, &c.

A SUFFERER FROM MISMANAGEMENT.

Chester, December 13, 1842.

NORTHERN AND EASTERN RAILWAY.

To the Editor of the Railway Times.

SIR,—The Directors of this railway, in a Report read to the meeting of proprietors held on the 5th October last, after referring to "the temper and *obvious want of confidence*" manifested by the proprietors at a previous meeting, conclude by stating that "it is their intention, *so soon* as they are released from their present personal liabilities by the appropriation of the forfeited shares, to resign their trust into the hands of the proprietors, that they may determine upon such mode of management as they may think best, and place that management in the hands of those *who* they may think best entitled to their confidence."

The shares in question *are* now appropriated, and I presume therefore the resignation of the Directors must immediately follow, and that many weeks will not elapse before a special meeting of the proprietors will be convened on the subject. What then are the proprietors to do? They ought in the first place to be *sure they are right* in withdrawing their confidence from the present Directors, and if assured of that, they ought then to "determine upon such mode of management as they may think best, and to place that management in the hands of those who they may think best entitled to their confidence." But how can the proprietors do this; how can they do justice either to the Directors, or to themselves, *without a strict inquiry into the past proceedings, expenditure, and management of the Company?* The first step, then, is to *appoint a Committee of Inquiry*—some four or five business-like men from amongst the proprietors, and men who have each a large stake in the undertaking, to examine carefully into its affairs, and into the mode in which it *has been* managed, and report thereon to another meeting of the general body of proprietors, with recommendations also as to the mode of its *future* management. This is the only practical and sure mode of proceeding which we, the proprietors, can now adopt. With this information before us, we shall, when we meet again, know what we are doing, and be able to act with confidence and efficiency; without it we, the scattered proprietors, attending a meeting (if we all can attend) with little previous information, and no union or concert amongst ourselves, shall occupy two or three hours with an aimless discussion, and separate after passing an unsatisfied perhaps, but still perhaps an inefficient resolution!

It is desirable for all parties, but especially for the present Directors, that we should inquire before we resolve. I will not suppose that there can be anything to hide, and therefore will not suppose that there can be any opposition to such a Committee. He can be no true friend to the present Directors who would seek to screen them from such an inquiry; and still less can the welfare of the proprietors at large be his object, who would wish them under present circumstances to meet and act without having before them the evidence of such a Committee.

This, then, should be the first point upon which the proprietors must be determined when we come together, to appoint a Committee of Inquiry, and *not to do anything respecting the future management of the Company until that Committee has made its Report.*

I am Sir, your obedient servant,

A SHAREHOLDER.

P. S. Since the above was written, I observe by your last number that the Deputy-Chairman, Mr. Roskell, and the Managing Director, Captain

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Dolphin, have resigned. *So far* so good. But all the Directors are, by the Report which I quoted, *pledged* now to resign, in order that the proprietors may determine in whom they place confidence. Mr. Robert Stephenson may be the best person whom *it can* be possible to appoint as our Engineer, but a Board of Directors *on the very eve of resigning* ought not to make *any* new appointments whatever. *They* should leave all their arrangements free and open, and unfettered to their successors.

NORTHERN AND EASTERN RAILWAY.

To the Editor of the Railway Times.

SIR,—I question very much the prudence of your article of exultation, in your journal of last Saturday, on the retirement of two gentlemen from the Direction of the Northern and Eastern Railway Company.

No doubt you have done very much service to this, as well as other Companies, but be careful you do not, as I am sure you do not intend to do, inflict deep injury.

I believe, as regards one of them (the late Deputy-Chairman) you are in error; he has only retreated from the position of Deputy; if he has resigned altogether, the Company have lost the services of an able and industrious member of its Board. He has been most undeservedly maligned, and you have taken strong ground against him; if by your so doing he is disgusted out of the service, you do a deep injury to it. Sir, I am a simple shareholder, and know not what is going on at the Board, but I should deem his retirement as a great loss; he has not the gift of oratory (all are not fortunate in that science) but he possesses great natural talent, more knowledge than most men in railway matters; he is wealthy, and, having no other pursuit, he devotes a good portion of his time to this railway, without caring for remuneration.

Now, Sir, is not such a man in the Direction valuable? Do him a little justice; be assured you have adopted a wrong impression, by your belief that he was averse to, or did anything to obstruct, the late proposed leasing of the line. It is all very fine in words, to turn out a Board of Direction; but, Sir, can a new one be formed of strangers? Let us look before we leap.

I am, Sir, yours, &c.

A SHAREHOLDER.

AERIAL STEAM NAVIGATION.

To the Editor of the Railway Times.

SIR,—In your last number I observed some remarks relative to an invention which I think destined at some future day to affect considerably the interests of railway shareholders. I allude to the patent recently sealed by Mr. Henson for a mode of propelling carriages through the air. I agree with you as to the difficulty which all persons must feel in considering so extraordinary a mode of transit, but I well recollect the period when it would have appeared equally visionary to have talked of travelling at the rate of 40 miles an hour by railway. Such, however, is now a common rate of speed, and it has ceased to excite any astonishment.

In this age of ingenuity, why should we hold the navigation of the air to be an impossibility? Have we not at our command that all-powerful agent, steam; and does not each succeeding year bring to light some further improvement in the structure and management of the steam-engine?

I am informed by a gentleman upon whose judgment and veracity I can fully rely, that Mr. Henson's aerial carriage will be capable of conveying a party with safety and certainty at a rate varying from 15 to 60 miles an hour, and that it will be under the most perfect control of the conductor. It is also said that the patentee has so far provided against any danger which may arise from the possible derangement of the machinery, that the carriage would in that case descend gradually to the earth.

The principle of the invention will shortly be made known to the public, and I am assured that the friends of the patentee are prepared to enter into a contract with the Government for the conveyance of the mails at a charge greatly below that for which the railway conveyances perform this service.

That they may well afford to do this, and still derive a very considerable profit, will be evident from the fact that the sole expense of working the aerial carriage will be the propelling power, whereas the Railway Companies have to bear (in addition to this item) the enormous burden of a debt which in some of our leading lines exceeds the sum of 50,000*l.* per mile.

I am, Sir, your obedient servant,

A RAILWAY SHAREHOLDER.

Liverpool, December 13, 1842.

ECONOMICAL MANAGEMENT OF RAILWAYS.

To the Editor of the Railway Times.

SIR,—To add 1*l.* per cent. to the annual dividend, and 20*l.* to the market value of each of the shares of the following railways, it requires but *a half-yearly saving in the working expenses* of about—

£2,164	on the York and North Midland	This amount of saving assuredly might be made without difficulty, whereby comparative prosperity would be restored to many of the *non* paying lines & the railway system generally be saved from further degradation.
4,247	Birmingham and Derby	
4,350	Edinburgh and Glasgow	
6,045	Liverpool and Manchester	
6,255	Midland Counties'	
6,835	Manchester and Leeds	
8,967	London & South Western	
9,084	London and Brighton	
11,016	Grand Junction	
12,629	North Midland	
15,125	Great Western	
24,229 *	London and Birmingham	

When, therefore, we see railway Engineers receiving 1,000*l.*† to 1,200*l.* per annum, as is the case on the North Midland Railway, and clerks and Superintendents with equally exorbitant salaries, is it any wonder that the long-suffering and far too credulous shareholders should at last have shaken off their lethargy; being bent now upon thorough reform! The fact is, railway officials of every grade had *originally* their salaries fixed much too high—higher, indeed, than even in Government offices—the fault being altogether in the golden dreams of the Directors and proprietors at the commencement of the railway system. Magnificence, profuse expenditure, and engineering pride, were then the order of the day, whilst economy was never for a moment thought of!

I am, Sir, your most obedient servant,

ŒCONOMICUS.

BRISTOL AND GLOUCESTER RAILWAY.

To the Editor of the Railway Times.

SIR,—I have great reason to fear that the apprehensions expressed by your correspondent in last week's *Railway Times* are well founded, and that unless the shareholders be upon their guard, an attempt will be made to substitute Mr. Brunel's 7 feet gauge for the gauge now in use on all the lines to the north with which our railway is to communicate, and thereby, in my humble opinion, to ruin the property now invested in this undertaking.

Now, I am not aware that one single man of science supports Mr. Brunel's gauge. Many of them say that the ordinary railway width (4 feet 8 inches and a half) is too narrow, but no one, so far as I can learn, contends for 7 feet but Mr. Brunel himself.

Be that, however, as it may, our railway, the moment it is finished, will complete a line of communication from Bristol to Manchester, Liverpool, Leeds, Sheffield, and Birmingham, if it be of the same gauge with the lines now existing from Gloucester to all these places; but if the Branel, or any other gauge, be taken, it becomes merely a railway from Bristol to Gloucester, and the latter town must be the centre from which all the traffic is to emanate. A more thoroughly suicidal plan cannot be adopted by the Bristol and Gloucester Company.

Mr. Brunel is undoubtedly a man of genius, but unless mercantile prudence is used to control and regulate the flights of such a man, the chances are, that the shareholders may contribute to his undying reputation, but never touch a shilling of dividend.

To conclude, I hope we have, in the Bristol and Gloucester Company, a sufficient number of men of common sense and common prudence to enable us to adhere to that gauge by which we can run into all those lines from which our traffic is to be derived. Unless mercantile caution be called forth to our aid, some of our number at Bristol, who think themselves geniuses (which they are not), will blend their own frolicking fancies with the supposed inspiration of the Engineer, and then it will be time for us to sell our shares, if we can get anything for them.

I remain, Sir, your obedient servant,

B. & G.

December 12, 1842.

* The expenditure of the London and Birmingham Railway Company is about 200,000*l.* per annum, exclusive of parish rates, mileage duty, reserve fund, interest to loan creditors, and rent of Aylesbury Railway. The expenditure of the Great Western Company is 220,000*l* per annum, exclusive of parish rates, mileage, reserve fund, loan creditors, rent of Cheltenham and Great Western and Bristol and Exeter Railways. Out of such immense sums, surely a few thousands might be saved!

† Mr. Swanwick's salary is now 1,000*l*, but was 1,200*l.* per annum. It would be of great service, if some correspondent would furnish a list of the salaries of the Engineers and higher officials of other railways.

PARIS AND ROUEN RAILWAY.

To the Editor of the Railway Times.

SIR,—I have been given to understand that the following are expected to be the results of this railway, and should be glad if any of your correspondents can furnish any further information, or correct whatever may be wrong in this statement.

I am, Sir, yours, &c.

AN OLD SUBSCRIBER.

72,000 shares at 20*l.* is		£1,440,000
Government loan at 3 per cent.		560,000
Capital		£2,000,000
Traffic *existing*, 12,500*l.* per week		650,000
Less 40 per cent. expenses		260,000
Net profit		£390,000
5 per cent. to shareholders	£72,000	
3 per cent. on loan	16,800	88,800
Balance		301,200
Of which 3-17ths goes to the projectors, = 17 per cent. to shareholders.		53,153
Leaving		£248,047
Or 22 per cent. together.		

LONDON AND BIRMINGHAM RAILWAY —THE AUDIT.

To the Editor of the Railway Times.

SIR,—In your last number, you mention as a proof of the efficiency of the London and Birmingham Railway Company's audit, that only 3 tickets were deficient in one week out of a collection of 10,500.

I am really quite at a loss to know how this can be adduced in praise of the audit, because I am not aware that the clerks in that office have anything to do with the tickets beyond checking them *after they have been collected*. It appears to me that the praise is due to the ticket-collectors, the parties who collected the tickets, and by whose vigilance so desirable a result has been obtained. These men hold very confidential situations, and I am sure you would not wish to deprive them of any of their honours for the sake of benefiting others.

I am, Sir, your obedient servant,

Z.

Birmingham, Dec. 20, 1842.

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NORTH MIDLAND RAILWAY.

To the Editor of the Railway Times.

SIR,—Permit me, through the medium of your next publication, to offer a few remarks on the present position of, and the many and various attacks made upon, the North Midland Railway by its most determined enemies, and its friends too. In many of the letters which have appeared in some of your late numbers, the Committee of Inquiry have been roughly and most unwarrantably ill-treated, to say the least of it, denouncing their late investigation as most "outrageous and unsafe," and as "calling for the interference of the Board of Trade," because some choose to represent the public weal in danger! That the economising influence of the Committee has been great in amount, is true, and no doubt is as gratifying to the proprietary now as a means of redemption; and that the result will be *bona fide* there can be no reason to doubt. There is not only to be a new Board of Directors, but a new Manager, "of practical knowledge and experience in railway management;" and if they succeed in meeting with one of "experience" (and no doubt they may), and the Board give him their utmost assistance and co-operation, and he towards them his most active and strenuous exertions in the discharge of his duties, every obstacle real and assumed will shortly disappear, and the public safety duly and properly protected, and the line well and efficiently worked. It is true there should be no "boys" at any of the "points" (as shown in some of the letters alluded to), but there should be steady, sober, and efficient men at every "point," both in and out of doors; "boys" are only fit for assistants, and not principals.

In the letter of "Medicus," 10th instant, he states that the Committee of Inquiry have "already gone too far," and quotes a paragraph from the *Times* of Friday last, which shows that they have been endeavouring to instil into the minds of the public terror and alarm, &c. The *Times* might have saved itself from such an effusion, and needless trouble, for it is as unsuitable to the *times* as it is uncalled for; nor do I believe it will "be a revival of railway accidents," or "will lose the Company any traffic;" and as to the "North Midland" Railway commanding "a monopoly in its traffic," it is perfect absurdity. What command has it? It may compete for traffic, but cannot command it; or what "suspicion" there can be of the Midland Counties' Railway towards the North Midland, I know not, but will leave the Birmingham and Derby Railway Company to answer. As to the "Sheffield line" making any great difference to the interests of the Grand Junction Railway Company, or any other, Mr. "Medicus" may save himself and others from any alarm on this subject for many years to come; and if there be a little manœuvreing to get an accession of traffic by the Grand Junction Board (at which they are clever no doubt), what call is there for the "interference of the Board of Trade?" The "Derby meeting" and its "hypocritical allusions" I pass over, as unworthy of further notice. In conclusion I beg to say, that all that the North Midland Company have now to do is, to carry out their work with resolution and spirit, at the same time with every (and the utmost) care and judgment; and should it really appear in practice that they have gone too far in the reduction of the hands, the remedy is in their own power, without sacrificing either honour or principle; for although the Committee have achieved much, it must be borne in mind the Board is not infallible. But I am still fully persuaded that they will accomplish to the letter the task before them, without impairing its efficiency so as to be seen or felt by the public.

I am, Sir, yours, obediently,

REKAB.

Manchester, December 14, 1842.

NORTH MIDLAND RAILWAY.

To the Editor of the Railway Times.

SIR,—As the North Midland Railway and its management is the general topic of conversation, it strikes me that a few remarks from a resident shareholder may tend to put the proprietors of this railway on their guard.

It is currently reported at Derby that the rates, tolls, and fares are likely to be raised on the first of next month and what for? Is it because they are lower on this than on neighbouring lines? No, it is not; for the rates on this are equal to those of *all* the neighbouring ones, and in some instances *higher*. They are *higher* than the Manchester and Leeds, they are *higher* than the Hull and Selby, and are fully equal to, if not higher, than the York and North Midland. I will tell you what it is for. We will suppose I am a proprietor in the two latter lines, and also in the North Midland; but the stake I have in the North Midland is nothing in comparison with what it is in the other two; would it not be to my advantage to sacrifice my North Midland shares if I could get, by doing so, a good dividend from the other two? Should the rates, &c. be raised on the North Midland, depend upon it it will not be for the benefit of the North Midland proprietors alone, but will be done to answer the end I have named. There may be another reason for this movement, and one which is strengthened materially by a paragraph which has gone the round of the papers, viz., that Mr. Hudson, Chairman of the York and North Midland, has offered to the proprietors of the North Midland, on behalf of the York and North Midland, 4½ per cent. for their money if they will lease the North Midland to them;* would it not, then, be gaining a point if *parties interested* in these *three lines*, viz., Hull and Selby, York and North Midland, and North Midland, could bring the North Midland shares down to the lowest possible ebb, and thereby dishearten the proprietors, that they may the more easily attain their object? But instead of letting the line, I hope every shareholder will show that he has a *stake in the North Midland*, as well as others have in the *York and North Midland* and *Hull and Selby*. The members of the Committee of Inquiry may not be influenced by any selfish motives, but I fear the worst, and I think you will allow my fears are not groundless; the very circumstance of their raising the rates and tolls, which are already *equal* to any neighbouring railway, and in some instances *higher*, must carry the impression with it that it is done, not to benefit the North Midland, but some of its neighbours—*the two lines above quoted*. Take, for instance, the traffic between Manchester and London; instead of its going from Manchester to Normanton and from Normanton to Derby by the North Mid and, it will not go on the North Midland at all; by raising the rates they will be drawn to Hull, and thence by water to London, being the cheapest and, in the summer months, equally pleasant route; consequently, the North Midland will be entirely excluded from any participation in the profits arising therefrom. Should the Directors carry out these measures they will, I am confident, counteract any good effect their reductions might have had.

I could adduce many more instances of the effect these changes are likely to have upon the working of the line, but as I fear I have already encroached upon your space, shall reserve them for a future occasion.

I am, Sir, your obedient servant,

A NORTH MIDLAND SHAREHOLDER.

Derby, December 14, 1842.

* This has been contradicted by the *Yorkshire Gazette* "on authority."—ED. R. T.

LONDON AND CROYDON RAILWAY.

To the Editor of the Railway Times.

SIR,—Will you allow me space for a word or two with my brother shareholders, before we meet on Tuesday next to sanction our Directors "in relinquishing the carrying trade," and in their schemes for the future.

According to the published accounts, the carrying trade for the year ending July last produced 25,882*l.*, and was conducted at a cost, including Greenwich toll, of 20,278*l.*, leaving a clear profit of 5,602*l.*, applicable towards maintenance of way, repair of works, police, rates, and Direction. These expenses amounted, during the same period, to 8,926*l.*, and this outlay, or nearly this, must be annually incurred, whether we relinquish the carrying trade or not.

However, to economise your valuable space, I will assume that it will be explained to our conviction, if not satisfaction, that this profit is ideal—that, in fact, a remunerative traffic cannot be maintained without low fares—that low fares cannot be maintained without proportionably low toll, and that notwithstanding all the zeal and ability displayed by our ardent Chairman, and by yourself, the Greenwich Board remain impracticable, and that no modification of the toll can be had.

Our position, then, is simply this: we possess three years experience, valuable no doubt; sundry engines and carriages, and 8 miles of railway, commencing at the terminus of the joint line of the Brighton and Dover, and running into 2 miles of railway belonging to the Greenwich Company.

A mere statement of our position suggests the course we ought to adopt. We must sell our plant and our 8 miles of railway to the Brighton and Dover Companies. They will thus have a line in common of 20 miles, from Merstham to the Greenwich; they may maintain our 8 miles, and take the cream of the Croydon traffic, at comparatively trifling cost; they would get one-third more station room at London Bridge, and become free from the danger and annoyance of working over a line encumbered with local traffic.

It would, therefore, be well worth their while to pay us for the use of the line, 25,000*l.*, and for the local traffic and station room, 10,000*l.* No money need be raised for the purchase; our stock might be merged in that of the two Companies, and a minimum dividend guaranteed to us of from 5 to 6 per cent.

Look at the other side of our position: we shall be called upon for a large outlay towards the branch to the Bricklayers' Arms. To us this branch is all but valueless; our short passengers will not stop 3 miles from London to get on by omnibus, or walk, and we carry neither cattle nor merchandise. We only listen to the plan at all from virtuous indignation at the conduct of the Greenwich Board, and from the hope that it may prevent the necessity, or at least diminish the inducements, for an independent line into London. But the Brighton Company stand aloof from this branch—it is their fixed determination at no distant day to have a line of their own: and long before a tollage, after deducting expenses, could pay us 3 per cent., they will leave us, or cut down our toll by the threat of it.

Even could the tollage be raised to an amount exceeding all expectation or hope, its insecurity would necessarily keep low the value of our stock. No Company will long pay a heavy toll for the use of another's line, and the course I have suggested seems to me our only safe one.

I am, Sir, your obedient servant,

A PROPRIETOR OF CROYDON STOCK.

December 20, 1842.

P.S. Since writing the above the Directors' Report for the meeting on Tuesday has reached me, and confirms my view of the absolute necessity for our adopting the course above suggested. Let the shareholders refer to Appendix No. 2, and calculate for themselves the chance of a *fair* income upon the traffic of the larger lines, *after paying establishment expenses and interest on loans.* Is there the chance of any? Let them further calcu-

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late what *possible* modification of toll would leave "a fair income" for dividend. A reduction of one-half the toll, and half a million passengers carried without increase of establishment expenses, would only give 5,200*l.* a year—little more than 1 per cent.

I repeat, Sir, we must merge our S miles of railway in the larger lines before they are in a condition to "emancipate" themselves, alike from Croydon and Greenwich toll, by an independent line of their own. To lease the line is objectionable, for it necessitates a larger establishment, and trammels the lessees. By the plan suggested, our stock would be turned into *preferred shares in the Brighton and Dover lines.* The amount of dividend to be guaranteed, and the details of the plan, might be easily arranged by the present Directors, or a Special Committee.

LONDON AND DOVER (SOUTH-EASTERN) RAILWAY.

To the Editor of the Railway Times.

SIR,—In the letter of "Idem," contained in your last number, the writer, either ignorantly or mischievously, defends his prophecy that a very large sum would be further required to complete this railway, in a manner totally at variance with the facts.

He ought to have known that of the alleged additional outlay of 620,000*l.*, the sum of 220,000*l.* forms part of the means provided by former Acts, for the raising of which the Directors *now* only ask for authority in the usual way.

Of the remaining 400,000*l.*, the projected terminus at the Bricklayers' Arms would require one-half. This 200,000*l.*, if ever called for at all, is not likely to be needed at present, for Parliament will not, I fully believe, grant the South-Eastern a west-end terminus till the necessity of it is shown, not by calculations, but by the test of facts. If wanted at all, it can only be in consequence of the traffic proving *very* considerable.

The remaining 200,000*l.* is applied for to form the terminus at Dover, which Mr. Cubitt estimates at about 100,000*l.*, but double the sum is properly enough taken by way of precaution only, and to cover any possible deficiencies.

It results that the only sum really demanded by the Directors is 100,000*l.* instead of 620,000*l.*, as represented by your correspondent.

How easy it is to misguide the public by such rash or prejudicial statements! The explanation which your correspondent "Devon" asks for is easily given, by informing him (as he ought to have seen) that the Chairman's statement of our funds at 778,000*l.*, refers to the 1st October, and Mr. Cubitt's calculation of 596,000*l.* is taken from the 1st December, the difference, or thereabouts, having been expended on the road in the two intervening months, so that the statements are perfectly consistent.

I am, Sir, your obedient servant,

A SOUTH-EASTERN.

Finchley, December 12, 1842.

MIDLAND COUNTIES' AND GREAT NORTH OF ENGLAND RAILWAYS.

To the Editor of the Railway Times.

SIR,—For a long time after the Grand Junction Railway was first open it had the monopoly of the traffic from London to Ireland and Scotland, but since the Great Western has been open on the one side, and the eastern line down to Scotland is being extended further and further on the other, of course these things must assist in a great measure to draw off the traffic from the Grand Junction. This is clearly shown by comparing the weekly traffic with what it was a year ago (as returned in your paper), for whilst other lines have increased, notwithstanding the present depressed state of trade, the traffic on this has very much fallen off. This leads me to the remark, that I am rejoiced to see by your paper that the proprietors of the Great North of England are beginning to stir themselves, because I am convinced that the Directors of this line have been the cause of the loss of thousands a year to the Midland Counties' and North Midland—because they have been apparently indifferent to the encouragement of the through traffic, whilst their trains have stopped at every second-class station to take up or put down every old farmer who pays 1s. or 1s. 6d. Railway proprietors have paid so much attention of late to cutting down the expenses of working their lines, that the more important consideration of increasing the traffic appears to have been almost overlooked. I think you will agree with me, Sir, that there ought at least to be one fast train from London to Darlington in the day, and *that* not a train that leaves London at such a barbarous hour as 6 in the morning, and it might very well accomplish the journey in 11½, or at the most, 12 hours. The night mail train is a tolerably good train; considering the prejudice that Lord Lowther has to the eastern line of railway, and also that they stop about 1½ hours on the road, I do not think there is any time lost whilst they are moving.

But the chief object that I had in writing this letter, was to remind the proprietors of the Midland Counties, that the Darlington and Newcastle line will be open in a year and a half or two years; and this I am convinced will so greatly increase the traffic by the eastern route down to Scotland, that I hope the proprietors will not take fright at the present small dividends that they receive, so as to be induced on the one hand to agree to lease their line to the London and Birmingham upon unfavourable terms; or on the other hand to elect to be Directors, men who are notoriously large holders in the Grand Junction line, which has an opposing interest.

I am, Sir, yours, &c.

A PROPRIETOR IN THREE OF THE EASTERN LINE COMPANIES.

GREAT NORTH OF ENGLAND RAILWAY, &c.

To the Shareholders of the Great North of England and the North Junction Railways.

GENTLEMEN,—The results developed at the late Newcastle meeting, will now, it is to be hoped, have sufficiently enlightened you to the staring fact, that that portion of your Directory having interests in the Stockton and Darlington, are now no longer worthy of further confidence. For it is now as clear as noon-day, that their policy has been fully as crooked as their would-be way!

Who would have believed that men so respectably situated in life would have so committed themselves! How many point blank denials and shuffling evasions of now-proved facts might have been saved, had plain and simple truth, or had straightforward, honest, and disinterested intentions been their guide, or the characterizing feature of their general procedure? How disreputably inconsistent for men holding responsible situations to plead ignorance of the well-known intentions of their fellow-colleagues in office. If really ignorant, how grossly negligent of their professed duties! But those who accuse any part or portion of the Stockton and Darlington Directory of ignorance, thereby prove their own stollidity, for, in their generation, our Darlington bretheren are as wise as serpents, without the harmlessness of doves.

Who made the late opposition in Parliament against the proposed change? "Oh!" says one sleek-faced friend, "thee knows that we are not the opposers; thee should know that the landowners were them!!" Yes, shareholders, the landowners certainly were the public opposers of your measures! But who privately instigated them? Whose solicitor attended the opposing landowners when the matter was discussed in the last Session of Parliament? Who were the men that gave orders to the lawyer? Who paid him his fees? For whose intended benefit were lawyer's services, &c., required? And why so? Because, shareholders—there was a because!—and this because, you will by this time have no doubt discovered, was part of the same because that hoodwinked certain of your Directors, that on certain divers occasions with reference to certain sundry matters, they had, or rather they were, "*pro. tem.*" *sans* eyes, *sans* ears, and *sans* everything, excepting self-interest!

In railway affairs, as in other common sublunary matters, "if men will not look after their own business," so neither will others, excepting for some gain or advantage, direct or indirectly; although *pro bono publico* may be the clap-trap cry, yet the real mainspring and pivot of motive action is still the same, and continues so, no matter what guise may be plausibly and conveniently assumed, and that is "self," all the world over! On many occasions, no doubt, benefits are performed from a really charitable and benevolent principle; but the case assumes a totally different hue and caste, when a mere business matter of pounds and pence. In the general scramble "'tis self, self" that stimulates men to be ever on the watch as a bird of prey—no benevolence, no charity there, saving and excepting for number one. Wherefore, then, I would say, brother shareholders, let us look to ourselves and to our own business, in order that the birds of prey may not surprise us asleep on duty! Let the watchwords be "Croft Branch," "Shildon Tunnel," "200,000*l.*," &c.!! Since your strenuous victorious bearing in Committee, and the schemers' defeat there, great has been their wrath. What nice snug pickings for them, had they frightened or tickled you into their scheme, and had you foolishly hearkened! The Croft Branch affair or the "Durham Farm," would have been mere flea-bites; and yet the former was slided upon you for 20,000*l.* and the other cost you 50,000*l.* They that could pick 20,000*l.* for what they had in reality no further use, would not content themselves with ten times the amount for companionship with them! And now, forsooth, since you would not be guided, you must needs throw away your 5 per cent. guarantee, because your *protege* (the North Junction) is to have forced near to him a kind of bastard brother, whose paternity proceeds from an accidental *faux pas* of the Stockton and Darlington Board. Brother shareholders, be advised, and all come that can come to the next half-yearly meeting, and think and decide promptly for yourselves. No half-and-half measures will do, but a clean sweep of the colleagues of the schemes from our Managing Directory! Remember that, only at the last August meeting, the want of two mere votes was a defeat to your then propositions. But, this time muster strong and stout, and be resolved to have the reins of action in your own hands, and then in a little time there may be a fair chance of getting something better than the last paltry 2½. What a pleasant consolation and sweet reward that was for six long years of anxious expectation and proportionate inconvenience!

How many straightened their circumstances to meet the payment of calls, or else had 5 per cent. interest to pay, for what they have lately received only 2½! And even this trifle will soon be made less and less—and beautifully less—until from a small something there will only be a seeming nothing, unless you attend in time, and oppose, with all your might, the encroachings of avaricious and over-grown monopoly-mongers. Remember the watchwords are "Croft Branch," "Durham Farm," "Shildon Tunnel," (that *was* to pick you), and a clean swamp of the schemers' colleagues from the Managing Directory.

Yours, respectfully,

A BROTHER SHAREHOLDER.

December 20, 1842.

TO BE SOLD, A FOUR AND A HALF HORSE HIGH PRESSURE STEAM ENGINE, quite new; also, several Slide and Centre Lathes; Slotting, Planing, and Drilling Machines.

Apply to J. and D. Glasgow, Trafford-street, Manchester

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Stockton and Darlington Railway Office,
Darlington, December 16, 1842.

TO THE SHAREHOLDERS IN THE STOCKTON AND DARLINGTON RAILWAY.—GENTLEMEN,—The public newspapers of the above date having been laid before the Board of the Stockton and Darlington Railway Company, at their ordinary sitting this day, and an address to the shareholders in the Great North of England Railway Company, issued at Newcastle, having been pointed out and read, the same was considered to contain matter of grave and unfounded accusation against the Board, unitedly and individually; and it appearing that the mis-statements of facts and the misapprehensions which have led to the issuing of such an address may, if unrefuted, not only prejudice their character, but occasion great and irretrievable injury to the Great North of England Railway Company, in whose prosperity many of you are involved in every possible way, I was directed without delay to put you in possession of the views entertained and expressed by the Board, on the perusal of that document.

During the present autumn, remarks have appeared in the public press upon the connection which has subsisted between the Great North of England Railway Company and this Company, alleging an injurious interference on the part of your Company with the interests and proceedings of the Great North of England Railway Company, and evidently intended to produce a dissolution of that friendship which has hitherto subsisted between these Companies and the Boards of Direction respectively. As these observations were generally anonymous and betrayed an unconciliatory spirit, your Board did not feel themselves called upon to notice them. The Directors of the Stockton and Darlington Railway Company now feel it their bounden duty to appear before you in explanation of the measures adopted on your behalf.

The statement that much of the movement towards the making of the Great North of England Railway between York and Newcastle, was in the beginning at this place, and that the gentlemen then upon this Board materially assisted in introducing that measure to the notice of the public, is freely admitted; its various bearings were repeatedly discussed, when it was finally agreed that, notwithstanding one necessary consequence of the construction of such a line would be the opening of fresh coalfields to the north of Darlington for the supply of the North Riding of Yorkshire, and thus introduce competition with the produce of the Auckland district, from whence that supply had previously been almost exclusively drawn, the formation of such a railway ought, upon public as well as private grounds, to be supported, and have the cordial assistance of the Stockton and Darlington Railway Company.

The Croft Branch Railway, about four miles in extent, and then an important and valuable part of your concern, appearing to interfere with the line selected by Mr. Storey, and afterwards sanctioned by names of the first consideration as engineers, it was agreed that that branch should be taken from this Company, and its value made the subject of an impartial reference. The several Acts authorising the construction of the Great North of England Railway were successively obtained. Its Directors wisely concluded to devote their energies to the southern end, and thus continue with the least possible delay the railway communication between London and Newcastle, then provided for as far as York. A treaty was opened for the Croft Branch: from this treaty every Director of the two Companies, the Treasurer, and the Solicitor, (though the latter were without votes at the Great North of England Board,) were all excluded. The sum of £20,000 (being one-third less than the cost) was amicably settled as the price to be paid. The negociation received the full assent of the general meeting of the proprietors in the Great North of England Railway Company, and it was subsequently confirmed as satisfactory at another general meeting of the proprietors. The Stockton and Darlington Railway Company thus (by a large concession in their view), obviated the necessity of an expensive reference; and on every subsequent occasion, when it has appeared to the gentlemen in the confidence of both Boards that a question of conflicting interests was involved, the like delicacy and honourable feeling has been observed. It may safely be asserted, that during the whole period occupied in the execution of the Great North of England Railway, a perfect and entire independence has marked the transactions of the respective Boards. When the line was completed to Darlington, the rates of tonnage on both lines were adjusted and equalised, at the request of the Great North of England Board; every subsequent proposition made on their behalf was cheerfully responded to; in their zeal to serve their respective interests differences might arise between the Directors, but they were always amicably arranged. If it is attempted to be insinuated that during the progress of the works any influence, direct or indirect, was exercised, or attempted to be exercised, by the Stockton and Darlington Railway Company or its Directors, at the Great North of England Railway Board, let those gentlemen, wholly independent of the Stockton and Darlington Railway Company, and who constituted five-sixths of that Board, speak to the facts; never have more than four gentlemen had seats at both Boards. The Directors of the Stockton and Darlington Railway were to those members of the Great North of England Railway Board, during the greater portion of this period, as 3 out of 18. It has been insinuated that not only an unjustifiable expenditure of the funds of the Great North of England Railway Company was allowed by those gentlemen, but that the Stockton and Darlington Railway Company were, for certain sinister and selfish reasons, interested in the alleged extravagance. That the Board of the Great North of England Railway Company, on their part, will be prepared boldly to meet these allegations, the Stockton and Darlington Railway Company do not for one moment doubt. The charge against themselves, if preferred, is utterly and indignantly denied; it is unfounded, and incapable of the shadow of proof, and must fall to the ground. The Board never had the slightest control over, or cognizance of, the expenditure of the Great North of England Railway Company; hence, whilst they disclaim any share in the merit which must be attached to the construction of nearly 50 miles of the best railway in existence, they must leave any alleged demerits to those gentlemen who have long and sedulously endeavoured faithfully to discharge their trust. It is thought right to append to this document a list of the gentlemen who have served upon the respective Boards during the discussion of the subject referred to in the Address; the deductions to be drawn from these lists I shall not attempt to mention.

It will be perfectly obvious to every candid mind, that up to a period subsequent to the opening of the railway, when a mutual interchange of good offices took place, and have since continued, (the Great North of England Railway enjoying no feeder or auxiliary to its traffic comparable to the Stockton and Darlington Railway, and hence the opportunity for cordial co-operation and reciprocity,) to that period at least, the connection between the two Companies was productive of mutual benefit; and the Stockton and Darlington Railway Company are prepared to express a most decided opinion, that to the extent to which a cordial co-operation, as promoted by the representation of both parties at their respective Boards, existed, the interests of the two Companies have been most essentially served; the declared incompatibility of the offices in those Companies being held by the same individuals, (as already described,) is a proposition from which all past experience and all matured views of the future, lead this Board wholly to dissent. The state of things already alluded to continued for some months in the year 1841, when it was found that the resources of the Great North of England Railway Company were to a great extent exhausted, and a proposition was made by the association of other Railway Companies, to carry the line forward from Darlington to Newcastle—a measure which could never be long out of sight. Mr. Storey's line, as sanctioned by the Act of Parliament, was a straight and direct line; the levels or gradients were of a superior description; in fact, it carried with it (irrespective of expense) every recommendation which could possibly be conceived—it certainly had the approbation of the Stockton and Darlington Railway Company; and as regards the estimates, your Committee considered them ample—the amount per mile was much greater than had been expended by themselves or any other Company in the North of England—so far as they were then aware, and so long as this line in all its features, approved as it had been by the most eminent engineers, was adhered to, the Board never entertained a doubt as to the eligibility of its construction, assuming the funds were forthcoming. If disappointment is expressed by the inhabitants of Newcastle, or any other district, that that line was not successfully prosecuted to its termination, as originally intended and estimated, no party need enter more largely into their feelings than your Board.

The tenor of the Address issued from Newcastle must lead the reader to suppose Mr. Storey's line (the line which had received the approbation of your Company and the public) identical, to no inconsiderable degree, with that about to be executed by the Newcastle and Darlington Junction Railway Company. The distance between Darlington and Newcastle, by the line just named, is stated to be about 39 miles, of which there are not 5 miles pursuing the same precise line of country. The gradients throughout are varied; the worst gradient in Mr. Storey's line was 16 feet per mile, whilst the line adopted has for upwards of 14 miles a gradient of 42 feet per mile; it is compounded in its progress north of Darlington of about 4 miles similar to Mr. Storey's in direction, but differing in its gradients—then of 7 miles apart from his survey. Local circumstances compel a return to Mr. Storey's line, after a considerable circuit, for about another mile, when Mr. Storey's line is entirely abandoned; 9 or 10 miles have to be constructed through a new country. The Durham Junction Railway, the Stanhope and Tyne Railway, and the Brandling Junction Railway, each subsequently contributes its quota of the remaining 16 miles of the route. These startling facts, in connection with the modified views which are acknowledged to have taken place within the last seven years in the minds of eminent engineers, with reference to allowable variations in gradients, and the introduction of curves of easy radii, as compatible with the science of railway engineering, first attracted the notice of your Engineer, Mr. John Harris, and left no room in his mind to doubt that a practical demonstration of the use which might be made of about five miles of the Stockton and Darlington Railway line, at no point much beyond one mile distant, would be hailed at once as advantageous to you, and a great benefit to the Great North of England Railway Company, or the Newcastle and Darlington Junction Railway Company. His investigations were undertaken without the slightest intimation to your Board or any of its members, and the results were communicated to the Engineer (Mr. Robert Stephenson) immediately, and at his request further levels were taken—these operations occupied Mr. Harris till the latter end of January, 1842. No sooner had he submitted his views to the Board, namely, on the 15th of December, 1841, than no time was lost in bringing it before the proprietors in these railways and the public; in these proceedings there was no spirit of rivalry or hostility—the sole design being to bring facts of great moment fairly before the parties interested. The arrangements between the Great North of England Railway Company and the Newcastle and Darlington Junction Railway Company had then, it appeared, assumed a definite shape; and when the Directors of the Great North of England Railway Company were seen by a deputation of the Stockton and Darlington Railway Company's Parliamentary Committee, the importance of the suggestion made by Mr. Harris was admitted, but the Deputation were referred to the Provisional Committee of the newly-formed Company—that Committee was waited upon, and the matter explained to them; answer was received that the subject should have a mature and calm consideration—that the steps taken by the Parliamentary Committee were justifiable and eligible, and that prior to the Parliamentary session of 1843, when it was intended to substitute a new survey for portions of Mr. Storey's line, and obtain the sanction of the legislature thereto, the merits of the said proposition must be decided upon. The Deputation were led to expect a further early communication on the subject, but no such communication was made.

There is no reason to believe that the matter ever did obtain any adequate consideration; indeed, whilst the Bill was pending in the House of Commons, a clause was introduced, intended no doubt entirely to frustrate any further consideration of this question, of such great importance to the Great North of England Railway Company. On the contrary, the free exercise of the judgment of all parties was taken away by the insertion of that clause. The immediate promoters of the Bill disclaimed, in the strongest manner, any interest in its adoption or insertion; an application was made to the House of Lords, in order to its removal, but accompanied by the express personal assurances of the gentleman representing your wishes to the parties then in London on behalf of the Newcastle and Darlington Junction Railway Company, their Solicitor, Parliamentary Agent, and Engineer, that no opposition whatever to the measure itself was intended.

Subsequent to the passing of the Newcastle and Darlington Junction Company's Act, all inquiry and investigation, with the opinions of impartial men, deeply experienced in railway measures, having established in the judgment of your Committee the soundness and accuracy of the views they had adopted, the public mind becoming more open to their correctness, and the repeal of the clause in question being no impossibility, the Board of the Junction Company was waited upon at one of its earliest meetings, when it was evident to the gentlemen who attended that no proposal would then be listened to. The reasons given by the Chairman for the conclusions arrived at, were understood to be these:—that the adoption of any other railway must needs be ineligible—in answer to which was urged the unrestricted use offered of the Stockton and Darlington Railway line, and the appropriation of part of three other lines of railway already as constituent parts of their scheme; next it was urged, that one of the gradients on the Stockton and Darlington Railway line, for about 2 miles, was objectionable, though it is demonstrable that that Board has sanctioned upwards of 1¼ miles of a steeper inclination; afterwards, that the route would be circuitous—to which it was replied, that the proposition did not involve a circuit of more than 780 yards, and that it ought to be remembered that the original length of line proposed by Mr. Storey being but 39¼ miles, would now be about 39 miles; and finally, to the remark that the cost of about 5 miles of Railway might be entirely avoided—the reply was, to accomplish the end in view, such saving is not an object—any observations on that interview seem scarcely required. After 20 years' experience of the principles and practice which best serve the interest of proprietaries and the public, the Stockton and Darlington Railway Company's Parliamentary Committee could scarcely persuade themselves that the Board of the Junction Railway Company were in earnest; they felt that the interests of the Great North of England Railway Company, as well as the interests of the Newcastle and Darlington Junction Railway Company, and especially the large amount of capital subscribed by you in various shapes towards the Great North of England Railway Company's line, and originally at their suggestion, were all affected by a prudent issue in this matter, and they again authorised the insertion of the necessary Parliamentary notices, with the view of affording to the Junction Company another opportunity, should they be so minded or advised, of carrying out their plans in the manner suggested. Subsequent events have shown, that from misapprehension, misunderstanding, or unfounded prejudice, as your Board conceive, their views are not likely to be now entertained, the Stockton and Darlington Railway Company have no intention of proceeding in any course which would involve their shareholders, as amongst the largest proprietors in the Great North of England Railway Company, in an injurious competition. In resigning any expectation of the adoption of what they consider just views, they do not retract one iota of their declared sentiments upon the impolicy of the course now pursued by the Newcastle and Darlington Junction Railway Company, that Railway, as now delineated, appears to them to present many temptations to, and opportunities for, the construction of competing lines and connections—which Mr. Storey's and not some of them might affect the Great North of England Railway Company, and they think these facts should have claimed the most serious consideration. They cast no reflections upon others who cannot see as they see, they are conscious of the integrity of their own purpose, and are still willing to hope that such arrangements may hereafter be made as may prevent that route or any other becoming a competing line; they never intended to become parties to its execution as such; the terms offered for its completion as an integral part of the line northward, it may be remarked, were repeatedly admitted to be fair; the equity upon which they were founded was never once impeached. Stubborn facts appeared to them to be opposed by ill-founded assertion; and if reasons were urged, they were answered by the reiteration of previous conclusions, the motives for which had never been explained.

The Directors beg your especial notice of the fact that they have endeavoured to abstain from tedious agreement—or the production of proofs and plans. With them they are supplied, and they are at your command. They have

desired studiously to avoid any animadversions upon that which they can neither understand nor explain; they have to the best of their knowledge brought that information before you which will enable you to enter into the bearings of this question.

In conclusion, the Board instruct me to express a hope that what I have been enabled to state will be accepted by *you as a proof* that they have not been unmindful of the trust reposed in them, as regards the interests of this Company, whilst they are prepared to declare their conviction, that in a day to come it will be clearly seen that the best interests of the Great North of England Railway Company, the Newcastle and Darlington Junction Railway Company, and of the public at large, have been most materially concerned in the carrying out of those modifications of the intended communication between Darlington and Newcastle which have received the most mature deliberation, and have no foundation in those sordid, selfish, and most unjustifiable motives, which the Address before me so unhesitatingly attributes.

I am, very respectfully,

SAMUEL BARNARD, Secretary.

NOTE.—The only avowed object of the formation of the Newcastle and Darlington Junction Railway Company being to obtain an eligible continuation of the railway from Darlington to Newcastle, the Stockton and Darlington Railway Company proposed to the Great North of England Railway Company, that that Company, with the concurrence of the Newcastle and Darlington Junction Railway Company, and the assistance of the Stockton and Darlington Railway Company, should continue their works to Thrislington or Shincliffe.

That the Great North of England Railway Company should have the free and unrestricted use of the Stockton and Darlington Railway for about five miles, as a component part thereof, with their own engines, coaches, and waggons, both for goods and passengers, without any payment to the Stockton and Darlington Railway Company for 10 years. The Stockton and Darlington Railway Company guaranteeing 6 per cent. per annum, as the minimum to be received on the money expended by the Great North of England Railway Company for ever: and that at the expiration of the said 10 years, the same use and enjoyment, on payment of the like rates, on all description of traffic, as those levied by the Great North of England Railway Company south of Darlington.

APPENDIX.

THE STOCKTON AND DARLINGTON RAILWAY BOARD.

Thomas Meynell, Esq., Kilvington House, near Thirsk.
Thomas Meynell, jun., Esq., York.
Henry Stobart, Esq., Etherley House.
Mr. John Pease, East Mount, near Darlington.
L. Raisbeck, Esq., Stockton.
Mr. Edward Pease, jun., late of Darlington.
Mr. Jonathan Backhouse, late of Polam Hall, near Darlington.
Mr. John Flintoff, late of Witton-le-Wenr.
Mr. Thomas Richardson, of Stamford Hill, London, and Ayton House, Yorkshire.
J. Pease, jun., Esq., South End, near Darlington.
Mr. William Kitching, Darlington.
John C. Hopkins, Esq., Woodside, near Darlington.
Mr. Alfred Kitching, Darlington.
Mr. Henry Pease, of Blackwell, near Darlington.

Note.—From death or resignation, Messrs. Jonathan Backhouse, E. Pease, jun., John Flintoff, John Pease, and J. C. Hopkins, have ceased to be in the Direction.

Messrs. Thomas Meynell, jun., Henry Pease, and, till within a few weeks, Messrs. J. C. Hopkins and R. Stobart, have been members of both Boards; and Messrs. Meynell and Henry Pease retire at the next general meeting of the Great North of England Railway Company, by rotation.

GREAT NORTH OF ENGLAND RAILWAY BOARD.

J. C. Hopkins, Esq., Woodside, near Darlington.
Henry Pease, Esq., Blackwall, ditto.
Nathaniel Plews, Esq., ditto.
Edward Oxley, Esq, ditto.
D. O'Brien, Esq., ditto.
J. Church Backhouse, Esq., Beechwood, ditto.
* Robert Botcherby, Esq., Woodlands, ditto
C. H. Elsley, Esq., York.
Thomas Backhouse, Esq., ditto.
Thomas Meynell, jun., Esq., ditto.
H. Smales, Esq., ditto.
Thomas Cargill, Esq., Newcastle-on-Tyne.
† I. M. Chapman, Esq., ditto.
† George Wall, Esq., ditto.
†Wm. Losh, Esq., Newcastle-on-Tyne.
†Jonathan Priestman, Esq. do.
†William Shields, Esq., Durham.
Thomas Smith, Esq., Thirsk.
John Humphries, Esq., Ripon.
G. H. Wilkinson, Esq., Harperley Park, near Bishop Auckland.
†R. A. D. Gresley, Esq., near Bishop Auckland.
*John Flintoff, Esq., Witton-le Wear.
*Josiah Smitheon, Esq., Redworth House.
†H. Stobart, Esq., Etherley House.
H. P. Smith, Esq., Coatham Hall Garth, Darlington.
†W. Rutson, Esq., Newby Hall, near Northallerton.

Those marked thus * are deceased.
Those marked thus † have resigned.

Southend, Darlington, 12th mo. (Dec.) 19th, 1842.

TO THE SHAREHOLDERS OF THE GREAT NORTH OF ENGLAND RAILWAY.—I am made acquainted, through the medium of the local press, with the Address issued on the 16th instant, by a number of gentlemen assembled at Newcastle, as Shareholders in the Great North of England Railway.

One object of that Address appears to be to prejudice my character as an individual, and as a member of the Stockton and Darlington Railway Board. At the Great North of England Railway Board I never had a seat, save by special invitation, as the Treasurer of the Company, on business in hand, *and never a vote.*

I can scarcely suppose that any one of the parties to the issuing of the Address would have made this attack upon gentlemen of the first consideration, or upon an humble individual like myself, had he been better informed.

To displace me from my office as Treasurer of the Company, on the ground of my being a party to proceedings deemed injurious to the interests of your undertaking, and on other charges which are at variance with facts, is another object of the Address. Should the next General Meeting, upon an impartial and wise hearing and consideration of the case, be of the opinion that I have in any way justly forfeited your confidence, and that my removal will tend to lessen the difficulties of the Company and increase its prosperity, I trust I shall be found cheerfully concurring.

Having, however, determined to meet my brother Shareholders openly and fairly, whenever the General Meeting may in due course be convened, and then to challenge a scrutiny into my conduct, I may be allowed to ask that in the interim you will not prejudge me, and that proxies may not be given to my prejudice, however plausible the pretexts upon which they are solicited. I must think that I shall not appeal in vain to the good feeling of the proprietors individually, being assured that no candid mind can permit me to suffer from misrepresentation, and statements of an entirely *ex parte* character.

If the principal object of the Address is to destroy that friendship and communication which have hitherto existed on the basis of strict honour and independence between the Great North of England Railway Company and the Stockton and Darlington Railway Company, I greatly regret it. Success in such an attempt, I have no hesitation in saying, will be found to be attended by consequences most detrimental to the interests of both Companies.

I earnestly beg the personal attendance of every share holder when these subjects come under discussion. I have nothing to conceal, but rather will it be my place to prove, that however painful the duties which may have devolved upon me, those duties have been discharged with the utmost fidelity; that I have served you and lent you my energies for the promotion of your interests, with zeal and integrity; and that during times and under circumstances of unprecedented exigency, I have borne my burden and incurred anxieties and responsibilities on your behalf, wholly unknown, save to a few.

I am, very respectfully,

J. PEASE, Jun.

BANKS'S PATENT.—TO RAILWAY DIRECTORS AND ENGINEERS.—T. Banks has great pleasure in announcing, that, by the application of his patent improvement to the repairs of the Tires of Carriage and Engine Wheels, a working surface is restored of several times greater durability than any before used.

The Testimonials already received, of the efficiency and economy of this plan, are too numerous to be placed in an advertisement.

Licences will be granted to Railway Companies, or other suitable parties.

For further particulars, address Thomas Banks, Engineer Bengall-street, Manchester.

N.B. Patents are obtained for Foreign Countries, as well as for Great Britain and Ireland.

EQUITABLE GAS-LIGHT COMPANY DEBENTURES.—NOTICE is hereby given. That the Directors of this Company, under the provisions of the Act of Parliament, 5th Victoria, cap. 36, are ready to receive Tenders for £60,000 upon Debentures at 5 per cent., to be payable at periods of 5, 7, or 10 years, at the option of the lenders, in sums of from £100 to £1,000 each. Persons desirous of tendering are requested to send in their Proposals in writing, specifying the number of Debentures and their amounts, addressed to the Secretary, Mr. G. J. Gregory, at the Company's Office, 21, John-street, Adelphi.

Dated this 15th day of November, 1842.

By order of the Board of Directors,

G. J. GREGORY, Secretary.

A considerable portion of the above sum is directed by the Act of Parliament to be applied in payment of the Company's mortgage debt, the interest upon which, at 5 per cent., has been regularly paid half yearly.

BRANCH RAILWAY FROM THE SOUTH-EASTERN TO RYE AND HASTINGS, to join the South-Eastern Line on a level near Staplehurst, and pass over it to Maidstone.—The Provisional Committee of Directors are desirous of receiving Proposals from Engineers or Surveyors, for the requisite Survey and Sections for the best line, agreeable to instructions that will be given. Correct Estimates of the quantities of the respective works and cost will be required.

Applications, stating terms, and references as to qualification, to be addressed to the Honorary Secretary, E. A. Lamb, Esq., Barrister-at-Law, Hastings, Sussex.

NORTH MIDLAND RAILWAY.—WANTED, a Person of practical knowledge and experience in Railway Management; to undertake the joint office of Secretary and Superintendent of the North Midland Railway, at a salary of £500 per annum.

Applications with Testimonials to be sent in, on or before the 3rd day of January next, to

R. FROST, Secretary.

Secretary's Office, Derby, 30th November, 1842.

EASTERN COUNTIES' RAILWAY COMPANY.—The Directors are ready to receive Tenders for Loans of Money, to be secured by the Loan Notes of the Company, bearing Interest at 5 per cent. per annum, payable half-yearly. The Tenders to be for sums of not less than £500, and for periods not exceeding three years.

By order of the Board,

A. BULKELEY, Secretary.

Offices, Shoreditch Station, December 7, 1842.

TEN HORSES, TWO SUPERIOR LIGHT OMNIBUSES, PAIR HARNESS, CLOTHING, &c. —To be Sold by AUCTION, by Mr. ROBINSON, at his Repository, Little Britain, City, on Thursday, December 29, 1842, at Twelve o'Clock precisely, Ten superior, young, fresh, seasoned Horses, Harness, Clothing, &c., which have been working the Omnibuses from the Railway Station to Tunbridge Wells, the whole of which must be sold without reserve, in consequence of the opposition in which they have been employed being entirely discontinued.

The Omnibuses are remarkably light and nearly new, built by Gowar, of Stratford, only four months since, cost, with their extras, £140 each, carry 10 inside and 6 out.

The Harness is also nearly new.

The Horses are in good condition, fit for immediate work.

On view two days previous to the sale, when catalogues may be had.

AN ELEGANT AND USEFUL PRESENT.

Just Published, in One Volume, price 5s. 6d., handsomely bound, with gilt leaves, sides, and back, and illustrated by

FOUR HUNDRED ENGRAVINGS,

PICTURESQUE EXCURSIONS; forming, by means of its engravings and descriptive letter press, a complete Guide to, and Remembrancer of, all scenes of interest connected with the following places and their neighbourhoods:—Richmond, Hampton Court, the river Thames from Kingston to the Nore, Margate, Ramsgate, Dover, Hastings, St. Leonard's, Brighton, Shoreham and its Railway, Worthing, Bognor, Southampton, Netley Abbey, Lymington, and the Isle of Wight. Edited by ARTHUR FREELING.

"A work in which the elegant and the useful are eminently combined."

London: Ackerman, Strand; *Railway Times* Office, Tilt & Bogue, and Bell & Wood, Fleet-St.; and all Booksellers.

PROPOSED RAILWAY COMMUNICATION BETWEEN BERLIN AND HAMBURG, on the right bank of the Elbe, passing through the Danish and Mecklenburg territory, situated on the lower Elbe.

By an Advertisement of the undersigned Committee, constituted at Berlin for the above undertaking, the public is apprised that the result of the preliminary works, combined with the most careful calculations of the probable traffic, leave no doubt of the practicability and rentability of the undertaking. A more ample notice has appeared in the *Hamburg and Leipsic Gazette*, accompanied by an invitation for parties desirous to become Subscribers, a list of which will be opened on the 1st January, 1843, and with a notice that the following mercantile firms have been authorised to receive such subscriptions, viz.:—

London—Messrs. B. Hebeler and Co.
Copenhagen—Messrs. Fr. Tutein and Co.
Hamburg—Messrs. Luttgroth and Co.; Mr. Salomon Heine; Mr. Paul Mendelsohn Bartholdy.

Regarding other particulars, and the Conditions for the Shareholders, information may be had of the above-named firms after 20th December, 1842.

Berlin, 25th November, 1842.

Committee of a Company by Shares for the Construction of a Railway between Berlin and Hamburg:—

Anhalt and Wagener.	Mendelsohn and Co.
Conrad and Klemme.	Von Moltke.
S. Herz.	M Oppenheim Sons.
Jung.	M. Robert.
Kunowski.	F. A. Von Witzleber.

SIR W. BURNETT'S PATENT PRESERVATIVE FOR TIMBER, CANVASS, CORDAGE WOOLLEN, &c.—This process is a very cheap one. It effectually protects even the commonest domestic or Colonial Timber and Deals from Dry rot, and other causes of premature decay; and it renders them equal to the best Timber from the Baltic. No doubt can exist of its efficacy in the preservation of all the above-named articles, after the Official Reports from the heads of various Government Departments, which may be seen, together with the specimens, at the Company's Office, No. 4, Castle-court, Birchin-lane, Cornhill, London.

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MANCHESTER AND BIRMINGHAM RAILWAY.—TO ENGINE MAKERS, MANUFACTURERS AND OTHERS.—To be sold by Private Contract, at Longsight, Three Cylindrical Boilers, each 6 feet diameter; one 40 feet, one 37 feet, and one 15 feet in length, made of superior half-inch plates, seams double rivetted, and with hemispherical ends. The Boilers have been used for the purpose of tacking Railway Sleepers, and have constantly sustained a pressure of 200lbs. per square inch, and are admirably adapted for high-pressure Boilers.

Also, Two Second-hand Low Pressure Boilers, of 20 and 30 horse power, and in excellent condition.

The above are being disposed of in consequence of the Railway Company having no further use for them.

For further particulars apply at the Resident Engineer's Office, Manchester and Birmingham Railway.

By order,
E. J. CLEATHER, Manager.

Manchester, Dec. 14, 1842.

PATENT ELASTIC STEEL IRON, MADE (EXCLUSIVELY) BY THE YSTALYFE RA[illegible] COMPANY, BY THE USE OF ANTHRACITE COAL WITH COLD-BLAST.—Mr. Mushet, the author of the celebrated *Treatise on the manufacture of Iron and Steel*, who has made a series of most elaborate experiments on this extraordinary iron, in concluding remarks:—"From these and the former comparative experiments, it is abundantly evident, that the pig iron now making with cold blast and anthracite, at the Ystalyfera Iron Works, greatly exceeds in strength, in deflective powers, and capacity to resist impact, any iron at this time manufactured in the United Kingdom. It now remains for me to mention a property peculiar to this iron. The property referred to is one of great springiness or elasticity, which evinces a tendency to the bar in deflection and breaking to resume its rectangular form. Bars that had obtained a permanent set of 2-10ths, when afterwards broken, presented but a slight deviation from a right line, and in no case did the acquired curvature exceed one-fourth of a tenth. It was also remarked, that most of the fractures in breaking presented a regularity of grain throughout, resembling the structure of unhardened steel.

(Signed) "DAVID MUSHET."

The following comparisons are drawn from Mr. Mushet's trials and Report:—The Ystalyfera cold-blast anthracite iron, as cast from the furnace, is 36 8-10ths per cent stronger than the Yniscedwyn hot-blast iron, made with a mixture of coke and anthracite. It is stronger than the Yniscedwyn hot blast iron, made with anthracite alone, by 22⅞ per cent. The Ystalyfera cold blast anthracite iron, remelted in cupola, was found stronger than Mr. Mushet's results on the Yniscedwyn hot-blast iron, remelted in cupola, by 28 7-10ths per cent. The Ystalyfera cold blast anthracite iron, from the furnace, surpassed Tredgold's average of remelted iron by 22⅞ per cent. When remelted in the air furnace it surpassed Tredgold's average by 36¼ per cent. When remelted in cupola, with anthracite, it surpassed Tredgold's average by 58 per cent. Mr. Mushet's results on the Ystalyfera cold-blast iron, compared with the extensive series of most elaborate experiments made by Mr. Richard Evans, on their hot-blast iron, are as follow:—Cold-blast iron, remelted in cupola, superior to hot blast remelted, in strength, 35 8-10ths per cent.; in deflection, 2, 3 10ths per cent.; in power to resist impact, 69¼ per cent. As compared with Mr. Fairbairn's well known table of results on cast iron, the Ystalyfera cold-blast anthracite iron was found superior to Fairbairn's hot-blast iron trials, in strength 4[illegible]-10ths per cent.; in deflection, 24 6-10ths per cent.; in power to resist impact, 79 per cent. To Fairbairn's cold blast iron this was found superior in strength, 247 [illegible] per cent.; in deflection, 18 8-10ths per cent.; in power to resist impact, 68 2-10ths per cent.

The Ystalyfera Iron Company will [illegible] comment on these results, [illegible] the attention of Engineers, Iron Founders, [illegible] Smiths, &c., to the extraordinary merits of their [illegible] of modern complaints are now universal [illegible] pig iron, they hope they have [illegible] a metal deserving to be received in the [illegible] most elastic machinery iron. [illegible] soundness, extent of shrinking, [illegible] it is all the [illegible] Company [illegible] to the notice [illegible] The Ystalyfera Iron Company [illegible] an iron peculiarity calculated to [illegible] blast pig, to which it imparts [illegible] recommend their No. 2 as an iron [illegible] useful purpose; it is very [illegible] carries a honeycombed face. The [illegible] are prepared to execute, with [illegible] chairs, cast tyre, tram-plates, [illegible] articles, for which their elastic [illegible] adapted. Their prices are very [illegible]

Ystalyfera Iron Works, Swansea, December 21.

TO RAILWAY CONTRACTORS, COLLIERY OWNERS, &c.—For Sale by Private Contract, a quantity of round-bottomed Iron Rails, averaging from 22 to 28 lbs. per yard: also a number of Earth Waggons, and other materials, suitable for railway purposes, the whole of which are now lying at Mr. Listers's Foundry Yard, Darlington.

For particulars apply to Mr. John McCall, Thornley near Durham, or to Mr. John Gowland, Railway Contractor, New Elvet, Durham.

Thornley, December 6, 1842.

LONDON AND BIRMINGHAM, GRAND JUNCTION, CHESTER, LANCASTER, MIDLAND COUNTIES, NORTH MIDLAND, YORK AND DARLINGTON, RAILWAYS.—In connection with the above lines of Railway, Places can be secured by

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HORNE & CHAPLIN, Agents.

Parcels for 8½ p.m. Mail Train, viz., boxes, trusses, and general merchandize, received at the above Offices until 7 p.m.; Solicitors' and light parcels until 7½ p.m., for the above places, and all parts on the several lines of Railway.

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Not exceeding 15 lbs. weight..	4	2	
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OMNIBUSES TO AND FROM EVERY TRAIN—FARE SIXPENCE.

Post Horses for hire may be had on application at the above offices, to convey carriages to or from the Railway and any part of London (within five miles), including the driver, 10s. 6d. each pair.

NEW EDITIONS of the following useful Works are just published at the *Railway Times* Office, 122, Fleet-street.

I.

CRUCHLEY'S MAP OF THE RAILWAYS for 1842 of ENGLAND and WALES to the Capital of Scotland, carefully coloured, distinguishing the Lines open from those in progress, and showing the nearest route by Railway to the Continent, the north and south of Ireland, and the Lakes of Westmoreland and Cumberland. The cheapest Map ever published.

Mounted in cloth, 1s. 6d.; in paper covers, 1s.; mounted on canvas, in cloth case, 2s. 6d.; on rollers, 3s. 6d.

II.

ROBINSON'S RAILWAY TIME AND FARE TABLES, containing correct Time and Fare Tables of all the principal Railways in Great Britain, derived from original sources, with Map, and an official List of Coach and Cab Fares to all the Metropolitan Railways. Corrected to August. Price 1s., in cloth.

III.

ROBINSON'S RAILWAY DIRECTORY FOR 1842, containing the Names of the Directors and principal Officers of the Railways in Great Britain, derived from authentic sources, price 1s.

IV.

TABLES OF HACKNEY CARRIAGE FARES from the BIRMINGHAM RAILWAY to all parts of the METROPOLIS, by WM. HILL, of the Stamp and Tax Office, formerly of the Hackney Coach Office, Essex-street, Strand, with a Map of London. Price 6d.

V.

TABLES OF HACKNEY CARRIAGE FARES from the GREAT WESTERN RAILWAY to all parts of the Metropolis, by WM. HILL, of the Stamp and Tax Office, formerly of the Hackney Coach Office, Essex-street, Strand, with a Map of London. Price 6d.

TO DIRECTORS OF RAILWAYS.—A Gentleman having a thorough and practical knowledge of Railway Accounts and Traffic, is desirous of an appointment as Accountant to a Railway Company, or as Superintendent of a Terminal or large First-class Station.

Unexceptionable references will be given. Address, prepaid, A. M., care of Mr. Norris, 137, Aldersgate street.

GLASGOW, PAISLEY, AND GREENOCK RAILWAY COMPANY.—NOTICE is hereby given, That the Half-yearly General Meeting of Proprietors will be held, pursuant to Act of Parliament, on Tuesday, the 6th day of January, 1843, in the Sheriff Court Hall, Greenock.

The Chair will be taken at Twelve o'Clock.

ROBERT D. KER, Chairman.

The Transfer Books will be Closed on the 31st instant, and will remain so until after the Meeting.

WYNDHAM HARDING, Secretary.

Railway Office, Greenock, 17th December, 1842.

RAILWAY STATION, DERBY.—The Proprietor of the BRUNSWICK RAILWAY AND COMMERCIAL INN, adjoining the Station, begs most respectfully to inform his Friends and the Public, that being suddenly, and without any cause assigned, deprived by the Secretary of the North Midland Railway Company (to which Company the above House belongs, and the only one their own property) of the privilege of sending his Porter to meet the Trains at the Station, to convey Luggage, which he had done from the opening, seven months since, by order of the Secretary of the said Company.

The Proprietor now wishes to assure those who may continue to honour him with their patronage that his House will still be open to them at all hours, and the charges remain on the same moderate scale, viz., Beds, 2s. per night, &c., and no Fees allowed to Servants.

The Public are cautioned not to be deceived by being taken to any other House but the BRUNSWICK, as that is the only one where superior accommodation and moderate charges are combined, without the impositions enforced at some other Railway Hotels.

THE TWELFTH THOUSAND.

Just published, *in a Sealed Envelope*, price 2s., and sent free, on receipt of a Post office Order, for 3s. 6d.,

MANHOOD: the Causes of its Premature Decline, with plain Directions for its Perfect Restoration; addressed to those suffering from the destructive effects of excessive indulgence, solitary habits, or infection; followed by observations on the treatment of Syphilis, Gonorrhœa, Gleet, &c., illustrated with cases, &c.:

By J. L. CURTIS and Co., Consulting Surgeons, London.

TENTH EDITION—Published by the Authors, and sold by Burgess, Medical Bookseller, 28, Coventry-street, Hay Market; Mann, 39, Cornhill; Strange, 21, Paternoster-row, London; Guest, 51, Bull-street, Birmingham; C. Philip, Sowler, No. 4, St. Ann's-square, Manchester; G. Philip, South Castle-street, Liverpool; Fannin and Co., 41, Grafton street, Dublin; Drummond, 114, High street, Edinburgh; and sold in a *sealed envelope*, by all Booksellers.

OPINIONS OF THE PRESS.

"This work, *a tenth edition* of which is now presented to the public, *ten thousand copies having been exhausted since its first appearance*, has been very much improved and enlarged by the addition of a more extended and clear detail of general principles, as also by the insertion of several new highly interesting cases. We feel no hesitation in saying that there is no member of society by whom the book will not be found useful, whether such person hold the relation of a *parent*, a *preceptor*, or a *clergyman*."—*Sun*, evening paper.

"This is a work that we fear there exists too much need for to cause us to hesitate to recommend it for general perusal. Every branch of those frightful maladies, whether the result of immoral habits or secret vices, is here succinctly treated, and divested of all medical technicality, plain and easy directions are given for the best mode to be pursued in all cases, however complicated or apparently hopeless. To the married, as well as the unmarried, this little work alike affords consolation and cure in peculiar cases, and we are doing a service to society in recommending it to general notice."—*Essex and Herts Mercury*.

"Messrs. Curtis's work, entitled MANHOOD, is one of the few books now coming before the public on such a subject which can lay claim to the character of being strictly professional, at the same time that it is fully intelligible to all who read it. The moral and medical precepts given in it render it invaluable."—*Magnet*.

Messrs. Curtis and Company are to be consulted daily at their residence, No. 7, Frith-street, Soho-square, London.

Country Patients are requested to be as minute as possible in the detail of their cases. The communication must be accompanied by the usual consultation fee of £1, and in all cases the most inviolable secrecy may be relied on.

LONDON: Printed by JOHN THOMAS NORRIS, 137 and 138, Aldersgate-street, in the Parish of St. Botolph Without, Aldersgate, in the City of London, and published by him at the *Railway Times* Office, No. 122, Fleet-street, (facing Saint Bride's Church), in the Parish of Saint Bride, Fleet-street, Middlesex.—Saturday, December 24, 1842.

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The Railway Times.



" Lord Bacon saith truly, there are three things which make a nation great and prosperous,—a fertile soil, busy workshops, and easy conveyance for men and commodities from one place to another; to which, let me add knowledge and freedom."—Bishop Hall.

No. 261. Vol. V.—No. 53.] SATURDAY, DECEMBER 31, 1842. [Price 6d.

BRISTOL AND GLOUCESTER RAILWAY. —Notice is hereby given, That the Directors of this Company are ready to receive Tenders of LOANS of MONEY, in sums of not less than £200, and for terms of not less than Three, nor more than Seven Years, on security of Loan Notes, under the Corporate Seal of the Company, with Interest Warrants attached, bearing Interest at the rate of 5 per cent. per annum, payable half-yearly in London.

Tenders, expressing the sum, the term of years, and the residence of the Lender, to be addressed to the Secretary.

By order of the Board of Directors,
ROBERT FLETCHER, Secretary.

Bristol Office, Exchange-Buildings,
November 7, 1842.

MANCHESTER, BOLTON, AND BURY CANAL NAVIGATION AND RAILWAY.—LOANS.—The Committee of Management are prepared to receive Tenders for the Loan of a limited amount of Money, in sums of not less than £1,000 each, to be secured by the Bonds of the Company, bearing interest at 4 per cent. per annum, payable half-yearly. Period of the Loans to be either for three, five, or seven years, the term preferred to be mentioned in the Tenders, which must be addressed to the undersigned.

By order,
JOHN HAWKSHAW, Clerk of the Company.

Canal and Railway Office, Salford, Sept. 22, 1842.

NORTH MIDLAND RAILWAY.—Wanted, a Person of practical knowledge and experience in Railway Management, to undertake the joint office of Secretary and Superintendent of the North Midland Railway, at a salary of £500 per annum.

Applications with Testimonials to be sent in, on or before the 3rd day of January next, to

R. FROST, Secretary.

Secretary's Office, Derby, 30th November, 1842.

EASTERN COUNTIES' RAILWAY COMPANY.—The Directors are ready to receive Tenders for Loans of Money, to be secured by the Loan Notes of the Company, bearing Interest at 5 per cent. per annum, payable half-yearly. The Tenders to be for sums of not less than £500, and for periods not exceeding three years.

By order of the Board,
A. BULKELEY, Secretary.

Offices, Shoreditch Station, December 7, 1842.

THE *HINDOSTAN* STEAM-SHIP and H. M. FRIGATE *PENELOPE*.—The two above-named grand Steam-Ships are entirely fitted with ANDREW SMITH'S PATENT WIRE ROPE for their Standing Rigging; thus demonstrating that practical experience is daily and progressively establishing its superiority over all other Standing Rigging. For all Mining and other purposes it is already proved to be the best and most serviceable description of Rope, superseding Hemp and Chain.

For further particulars, address Mr. Andrew Smith, 2, White-Lion court, Cornhill, London.

RAILWAY SLEEPERS, from 9 inches diameter and upwards, Posts and Railing of the best quality, Prop Posts for Coal Pits, &c.—The Advertisers are ready to furnish to Railway Companies a very considerable number of Larch Sleepers of first rate quality and growth, from sixty years and downwards. Parties requiring Posts and Railing can be supplied with Larch Wood suitable for that purpose, and colliery owners may obtain an extensive quantity of Prop Posts cut to the requisite lengths. The plantations being favourably situated for the east and west coast of Scotland, the proprietors are thereby enabled to ship their wood to any market. Every information can be obtained on application to Ballantyne and Co., Elderslie Cottage, near Johnstone, Renfrewshire.

Elderslie Cottage, 26th December, 1842.

In Royal Octavo, 3s. 6d., cloth, lettered, with four Engravings.

TELEGRAPHIC RAILWAYS; OR, THE SINGLE WAY, recommended by Safety, Economy, and Efficiency, under the safeguard and control of the Electric Telegraph; with particular reference to Railway Communication with Scotland, and to Irish Railways. By WILLIAM FOTHERGILL COOKE, Esq.

Contents: Objects of the Treatise—Distinguishing Characteristics of present Railways—Evidence before Select Committee—Advantages of Telegraphic Communication—Mode of working the Blackwall Railway, by the Electric Telegraph—Description of the Electric Telegraph—Plan for a "Telegraphic" Railway—Course of an Express Train—Ballast Waggons—Permanent Obstruction—Crossing of Two Trains—Description of Signals—Concluding Remarks on Single Way—Mixed Lines—Scottish Junction Line—Irish Railways—Advantages common to Single, Mixed, and Double Lines—Public Confidence—Reduction of Stock—Income from Telegraph—Alertness—Adaptation to Wants of Country—Conclusion.

London, Simpkin, Marshall, and Co.; Liverpool, Wareing Webb, Castle-street; Manchester, Simms and Dirham; Birmingham, Wrightson and Webb; Leeds, Slocombe and Simms.

THE ELECTRIC TELEGRAPH.—COOKE AND WHEATSTONE, PATENTEES.—The attention of Railway Companies, Engineers, and other Parties requiring a certain and instantaneous mode of communicating intelligence between distant points, is invited to Messrs. Cooke and Wheatstone's Electric Telegraph. This invention, besides its superiority for general telegraphic purposes, in point of expedition, secrecy, night action, and preliminary warning, is peculiarly adapted to the use of Railways, as a portable Telegraph to be carried with every train, and as a self-acting Telegraph for giving notice of the approach of trains to tunnels, level crossings, stations, and inclined planes, whether worked by stationary or assistant engines. It affords means of working a single line of rails, with perfect safety, in both directions at the same time. It is also well adapted for mines, coal-pits docks, &c.

Mr. Cooke is willing to superintend the laying down of the Telegraph for parties taking Licenses, or he will undertake the completion of the work in any part of the United Kingdom.

For further Information, and for Drawings and Descriptions of the Apparatus, apply to W. F. Cooke, Esq.; or Robert Wilson, Esq., Solicitor, No. 1, Copthall Buildings, London.

THE PARISIAN BITUMEN COMPANY take leave to inform their numerous friends and the public that offices are established at 4, Great Winchester-street, Broad street, for the City, and at 8, Denbigh-street, Belgrave-road, for the West-End and its vicinity, where every information will be promptly given.

SCALE OF PRICES PER FOOT.

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1 inch.	1½ inch.	2 inches.	5 inches, for block paving.
4½d.	6d.	7½d.	1s.

Just published,

TUCK'S ROLLER CALENDAR FOR 1843.—This is a mode of affixing the Calendar for the whole year on two revolving cylinders, within an elegant case, so as to exhibit each day's information in a bold and novel manner, presenting Daily Memoranda indispensable to every housekeeper and man of business. It possesses the advantage of a Date Box and Almanac, and is adapted for the Library, Board Room, Counting house, Warehouse, or Parlour; and is the best application of the Calendar ever yet devised. In Mahogany Box, price 5s. 6d.; in Ornamented Box, 6s. 6d. In addition to much useful information relating to business, &c., the Calendar contains the times of High Water at London, Liverpool, Dublin, Glasgow, Leith, Bristol, and Hull, for every day in the year.

Railway Times Office, Fleet-street; Letts, Cornhill; and Ackerman, Strand.

BRISTOL AND EXETER RAILWAY.—Notice is hereby given, That in pursuance of a Resolution of the last General Meeting of Proprietors, the Directors of this Company are ready to receive Tenders of Loans of Money, in sums of not less than £200, and for terms of not less than three, nor more than seven years, on security of Loan Notes under the corporate seal of the Company, bearing Interest at the rate of 5 per cent. per annum, payable Half-yearly.

Tenders expressing the sum, the term of years, and the residence of the lender, to be addressed to the Secretary.

By order of the Board of Directors,
J. B. BADHAM, Secretary.

Bristol, Office, 30, Broad street, 14th Oct., 1842.

Interest Warrants will accompany the Loan Notes.

GREAT WESTERN RAILWAY — Call for Second Instalment of Eight Pounds per Fifth Share.—The Directors of the Great Western Railway having Resolved, at a meeting held this day, to call, under the provisions of the Act 2nd Victoria, for an Instalment of Eight Pounds per Fifth Share, Notice is hereby given, That the Proprietors of Fifth Shares are requested to pay, on or before the 12th of January next, to any of the undermentioned Bankers, the sum of Eight Pounds on each of their respective Fifth Shares, viz:—

London—Messrs. Glyn, Halifax, Mills, and Co., at the Great Western Railway Office, Princes-street, Bank.
Bristol—Messrs. Miles, Harford, and Co.; Messrs. Elton, Baillie, Ames, and Co.; Stuckey's Banking Company; the West of England and South Wales District Bank.
Liverpool—The Bank of Liverpool.
Cheltenham—The County of Gloucester Bank.
Reading—Messrs. J. and C. Simonds.

By order of the Board of Directors,
CHARLES A. SAUNDERS,
THOMAS OSLER, } Secretaries.

Offices, Princes-street, London, and
Temple Mead, Bristol.
December 1, 1842.

RAILWAYS.—Parties contemplating purchases in Railways at the present low prices may obtain detailed information as to their existing condition and future probable results, upon application at the Offices of THOS. ALLSOP, 34, Cornhill, and 280, Regent-street. T. Allsop will also furnish persons seeking permanent investment with data which, by judicious comparison, may avert the loss and even ruin which have frequently attended purchases made upon slight information, or upon the erroneous anticipation both as to cost and charges made at the outset of these undertakings.

The prices of many of the great lines of Railroad are certainly below their real value; price, however, alone is no a sound criterion of value, which must be sought, as regards permanent investment, on far different grounds. The purchases made at present may be referred chiefly to local or personal feeling, and to the general importance or estimation of the particular undertaking, not to its real worth as compared to its price; and to these points, as constituting the best tests of value, T. Allsop has directed particular attention.

PATENT RIVET WORKS, SMETHWICK, NEAR BIRMINGHAM.—ROBERT GRIFFITHS, Manufacturer of every description of Railway Fastenings, Railway Spikes, Bolts, and Screws; Engineers and Coachmakers Bolts and Nuts; Boiler, Gasometer, and Tank Rivets of every description; Square and Hexagon Nuts; punched Washers, &c. &c.

IMPORTANT TO THE RAILWAY PUBLIC. —Engineers and Managers of Railways, at Home and abroad, who have not yet availed themselves of the advantages attending the use of the PATENT TRAVERSING SCREW-JACK, are respectfully solicited to communicate with the Patentees, who will forward them an Engraving and full Description of the Machine, "*free*," to any part of the world.

G. England & Co., Patentees and Sole Manufacturers, Pomeroy-street, Old Kent-road, London.

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LONDON AND CROYDON RAILWAY COMPANY—SPECIAL MEETING.

A special general meeting of the proprietors of the London and Croydon Railway Company was held on Tuesday, at the London Tavern, Bishopsgate-street, City; William Arthur Wilkinson, Esq., in the chair; "for the purpose of obtaining the sanction of the proprietors to a proposition of the Directors for relinquishing the carrying trade hitherto conducted by the Croydon Company."

The meeting was very numerously attended.

The proceedings having been opened in the usual way,

The Chairman said, the present special meeting had been called because the position in which the Company were now placed was of so important a character that, although the Directors were prepared to take upon themselves the whole responsibility of the step which it was proposed to recommend, and from that responsibility would not shrink, they were anxious to receive the sanction of the proprietors. The Secretary would now read the Report, which would in a great measure explain the reasons which had led the Directors to their present conclusion, after which he would take the liberty of stating any additional reasons which might occur to his mind, and which it might not have been desirable to embody in the Report. He might just mention that, the meeting being special, no other business than that for which it had been called could be transacted; but of course the Directors would feel great pleasure in giving any explanations that might be required as to their past or future policy.

The Secretary (R. S. Young, Esq.) then read the Report as follows:—

REPORT.

Gentlemen,—Your Directors have called you together for the purpose of submitting to your consideration the course they think desirable to be adopted in the present state of your affairs; and, in order that you may be the better enabled to judge of the present position and future prospects of the Company, it is deemed proper to revert somewhat at large to past circumstances, by which your Directors have been guided.

In the autumn of 1839, when your Directors came into office, a few months after the railway had been opened to the public, they found the fares established at a moderate, or what was then considered a low rate, and the number of passengers surpassed the expectations of the proprietors. It however soon became evident that the permanent expenses of a railway circumstanced as the Croydon Railway is, must necessarily be so high, that unless they could be divided amongst a still larger number of passengers than the then fares were likely to induce, the profits could be but small. As the general charges upon a railway are but slightly affected by the numbers carried, it was clear that the remedy for this state of things was to be found only in such an increase of numbers, as at even a lower rate of charge would produce a larger gross revenue; and your Directors had a strong belief that this result might have been obtained. Such an increase, however, would have been wholly profitless to this Company if subjected to a constant and undiminished expense per passenger, and of this nature was the fixed toll of 3d. payable to the Greenwich Company. It was obvious, therefore, that some modification of this toll must be effected before any means could be successfully adopted for increasing the numbers, by diminishing the charges to the public. For this purpose it was necessary to approach the Greenwich Company with a view to some arrangement; but just at this period a new difficulty had arisen, and one of the greatest importance to the future welfare of the Croydon line.

The Select Committee on Railways had published a Report, in which it was stated to be highly inexpedient that the expected traffic of the Brighton and Dover Companies should be *allowed* to pass over the Greenwich Railway, as then constructed, in addition to that of the Greenwich and Croydon Companies already passing over it; and there had been laid before the Committee three plans for obviating this difficulty, two of which involved an avoidance wholly, or in part, of the Croydon Railway; and the third proposed a widening of the Greenwich line. No doubt could be entertained as to which of these plans it became the duty of your Directors to promote, the traffic of the Brighton and Dover Companies having ever been regarded as the main source of profit to the Croydon Company; and as the Greenwich Company was at least equally interested in the matter, the question of the toll, although the most immediate, was deferred as of secondary consideration, and your Directors applied instantly to the Directors of the Greenwich Company to know what course they intended to pursue with respect to the other grave subject of inquiry, at this important crisis. Dispatch was the more necessary, as the time was fast passing away within which the requisite Parliamentary notices for any railway works must have been given. The Greenwich Directors, however, notwithstanding the earnest and repeated applications made to them for that purpose, evinced no desire to meet us, until the period for giving Parliamentary notices had elapsed. In this emergency, to avoid disappointment, we took upon ourselves to give the necessary notices for powers to widen the Greenwich line: and, when the period had expired for giving such notices, we were invited to a conference with the Greenwich Directors, and then, in answer to our application, they informed us that they intended to do nothing, for that they were much better satisfied with the Croydon revenue alone, than to expend a large amount to insure the traffic of the Brighton; that as the South-Eastern Directors were bent on procuring a distinct entrance into the metropolis, that therefore they could not reckon upon the traffic from that line; and moreover if the South-Eastern should succeed in procuring such a line, a considerable portion of the Brighton traffic would be diverted from the Greenwich, and they invited us to join them in attempting to prove to Parliament that the existing two lines would be sufficient for all the expected traffic. To this we replied, that we depended mainly upon the traffic of the longer lines, that the suggestions of the Parliamentary Committee must be complied with, and public opinion respected, and that if they did not take the necessary steps for this purpose, however unwilling we might be to interfere with what was properly their business, we should be compelled to apply to Parliament ourselves. They promised to consider the matter. Several other interviews followed, without being attended with a different result.

During this time your Directors were not inactive, but immediately opened negociations with the other Companies, it being evidently our policy so to unite with them, the more effectually to ensure the passage of the traffic over our railway, and even should it become necessary to incur a large outlay for the purpose of widening the Greenwich line, it could not but be desirable that this should be done on a joint account; by this means the Croydon Company would be secured of the traffic of the longer lines on the one hand, and the Brighton and Dover Companies would obtain an independent footing at London Bridge on the other. This negociation ended in the sale of two-thirds of the London Bridge station to these Companies, and the future negociations with the Greenwich Company on the subject of widening the railway, which were concluded by the contest in Parliament, were subsequently conducted jointly by the three Companies. In the progress of these negociations, which were carried on for the purpose of avoiding the Parliamentary contest, an offer was made to the Greenwich Company, that the three Companies would take upon themselves the whole expense of constructing and maintaining the new line of railway, and would pay the Greenwich Company at the rate of one penny per passenger for all passengers passing over it, as a compensation for the value of the land.

This and other offers having been refused by the Greenwich Directors, the three Companies jointly applied to Parliament for powers to widen the Greenwich Railway, or rather to construct a new line upon land originally taken by the Greenwich Company for that purpose, which land was proposed to be purchased at a fair valuation. In Parliament they were met by the Greenwich Directors, who proposed to make the new line themselves, but to force the three Companies to pay for its construction, by the imposition of an additional toll of 3d. per passenger until the sum expended should be repaid. After a contest of some weeks Parliament granted to the Greenwich Company powers to widen their line, and at the same time the right to levy an additional toll of 1½ per passenger, without limitation as to time. It had now, however, become apparent, that the toll of 3d. per passenger was more than the traffic would bear, because under its operation the Croydon Company would be obliged either to pay over its profits to the Greenwich Company, or to charge such fares to the public as would effectually prevent the realisation of any profit at all. Of this the Greenwich Directors were fully apprised; and it was pointed out to them, that if a toll of 3d. were too high for the interests even of the Greenwich Company, a toll of 4½d. must necessarily be ineffectual for that purpose. The Greenwich Directors, however, thought otherwise, and stated to their proprietary, that as the toll of 3d. had produced, from the Croydon traffic, a revenue of 6,000*l.* per annum, a toll of 4½d. would *therefore* produce a revenue of 9,000*l.* per annum from the same source, and under this erroneous impression the money was raised, and the work of widening the Greenwich line commenced.

Meanwhile your Directors made to the Directors of the Greenwich Company a proposition for improving the position, and increasing the profits, of both Companies. This proposition was a modification of the toll, or an alteration of the principle upon which it was levied, which would probably increase its gross amount, and at the same time the Croydon Company would be enabled, by lowering its charges to the public, to induce a very large number of passengers. Under this arrangement the Croydon Directors undertook to guarantee the Directors of the Greenwich Company against any diminution of their then revenue, and intimated at the same time, that unless some such arrangement were complied with, they, the Croydon Directors, would be under the disagreeable necessity of raising the Croydon fares, which would certainly have the effect of diminishing the number of travellers, and according to the present plan of a fixed toll, the income of the Greenwich Company.

This proposition, and others urged at various times on the consideration of the Greenwich Board, were uniformly rejected; the fares on the Croydon line were raised; the expected results followed—the amount of toll fell off, without, however, a corresponding reduction in the receipts of the Croydon Company; and this state of things continued through another year, with very small profit to the Croydon, and a constantly diminishing toll receipt to the Greenwich Company.

The time now arrived when, the works of the new line being completed, the Greenwich Company was empowered to levy the additional toll. To have allowed the imposition of this toll, without again raising the fares on the Croydon Railway, would have been to submit to the transfer of any remaining portion of the already small profits of the Croydon Company, to the Greenwich proprietors. Before, however, any further steps were taken, the Greenwich Directors were apprised of the necessity which existed for such an increase of the rate of fare as would prevent this result, and at the same time indemnify the Croydon proprietors for the loss of traffic which must ensue; and rather than have recourse to these means, an offer was made to the Greenwich Company of 6,000*l.* per annum, in lieu of all toll from Croydon traffic alone, for five years: this offer was refused by the Greenwich Directors, and the fares were again raised.

The effect of this measure, at a time when the great competition for traffic on the road, occasioned by the reduction of the stage coach duty, calls imperatively for a lower rate of charge on the railway, has so reduced the number of passengers on the Croydon line, as to prevent the possibility of carrying these passengers without loss, and yet, to resort to lower charges for the sake of augmenting these numbers, while they are subjected to the present toll arrangement, would be merely to swell the amount of such toll, without any addition to the profits of the Croydon Company; [See Appendix No. 1.] whereas any part of this traffic which is now, or may be hereafter, carried by the other Companies, must yield in toll to this Company a sum more than double that which the Greenwich Company can derive from the same source.

Under these circumstances, and having exhausted all the means in their power to endeavour to persuade the Greenwich Directors to modify their toll, your Directors, after mature and anxious deliberation, have come to the unanimous resolution, that it will tend *to your advantage* in the present state of your affairs, to discontinue the carrying trade of the Croydon Company: and having regard to the best interests of the Company, they do not hesitate to request your sanction for the adoption of this important measure. Arrangements lately agreed upon with the South-Eastern Company will enable us without difficulty to effect this object, and likewise to resume the traffic whenever a fitting opportunity shall present itself. [See Appendix No. 2.]

Due notice has been given to the Greenwich Company of the intention of your Directors to recommend the course now proposed, and to this notice merely a formal acknowledgement of its receipt has been given. [See Appendix No. 3.]

In order, however, that no obstacle may be opposed, but on the contrary, every facility afforded to the other Companies for conducting this traffic upon terms which would yield the Croydon Company a fair proportion of the profits, your Directors have requested a conference with the Directors of the Brighton, Dover, and Greenwich Companies, and have offered to let to them the stations on the Croydon line, at a rent equal to 5 per cent. per annum on the cost price, with an addition of 2 per cent. per annum upon those additions, the repairs, rates and taxes of which, would still have to be defrayed by this Company; and, although your Directors might reasonably be expected to demand on all the intermediate traffic the full Parliamentary toll, so long as the Greenwich Company insist upon their maximum toll of 4½d., yet they have proposed to substitute a reduced toll of 1d. per mile per passenger, the charge over the Greenwich Railway being equal to 2¾d. per mile per passenger. These Companies, however, have declined to rent the stations of the Croydon Company, and as there is no possibility of conducting the intermediate traffic without the use of these stations, your Directors conclude that it is not their intention to make the attempt. At this determination your Directors feel no surprise, since there can be no reason to suppose, that having the same or greater expenses to encounter, these Companies can hope to obtain a profit where the Croydon Company has failed.

Your Directors cannot close this Report without expressing their firm belief that the traffic between Croydon and London cannot be profitably carried on by any parties under the operation of a fixed toll of 4½d. per passenger; and that the various proposals made by them to the Directors of the Greenwich Company for the modification of this toll, would have been fully as advantageous to the proprietors of the Greenwich as to those of the Croydon Company. Having this belief, they cannot but lament the unfortunate adherence of the Greenwich Directors to a mistaken course of policy, the practical result of which is highly detrimental to the best interests of their own proprietary—injurious to the rights of others having the misfortune to be connected with them—and especially annoying to the public, for whose convenience the railways were undoubtedly allowed to be constructed.

WILLIAM ARTHUR WILKINSON, Chairman.

APPENDIX No. 1.

Low charges can only succeed upon the supposition of larger numbers to be obtained thereby, and the success of these larger numbers at lower fares depends again entirely upon the assumption that the expenses do not increase in proportion to such numbers. In order, therefore, to see clearly the effect of a toll which does increase exactly in proportion to such numbers, take the following case:—

The number of passengers carried on the Croydon Railway during the last six months has been 188,532*l.*—the amount of money received for whom has been £14,000

Less the expenses of their carriage 7,500

£6,500

Toll actually paid on 188,582 passengers, being mostly at 3d.....		2,362
Profit.....		£726
Suppose a diminution of one-third charge, and that the numbers have been doubled, then.....	£10,642	
Deduct one-third	3,547	
	7,095	
Add for double numbers....	7,095	
377,164* passengers at one-third less fare		£14,190
Suppose expenses the same		7,554
		6,636
Toll on 377,164* passengers at 4½d.		7,071
Loss.....		£435

The above does not profess to be an exact calculation, but is sufficiently so for the purpose of illustration.

APPENDIX No. 2.

It is to be borne in mind that this suspension of a trade which brings no profit can entail no loss, or in any way diminish the present resources of the Croydon Company, and would have been recommended long since by your Directors, had they not felt themselves bound, first to exhaust every means within their reach to obtain an object which they believe to be perfectly practicable, that of so conducting the traffic between London and Croydon as to produce a considerable annual profit to the Croydon and Greenwich Companies. As, however, your Directors have been hitherto entirely defeated in this object by the pertinacious adherence of the Greenwich Directors to a mistaken policy, the impossibility which has lately occurred of conducting this traffic without a loss, and its consequent abandonment for the present, is merely the postponement of an advantage never yet enjoyed by this Company, until such time as the proprietors of the Greenwich Company shall see fit to urge their Directors to adopt a different policy, or to entrust the management of their affairs to other hands; whenever this time shall arrive there is an undoubted advantage to be realised for both Companies, and in the meantime the Croydon Company may safely depend for a fair income upon the traffic of the longer lines, which, fettered as it no doubt is by the restrictive toll of the Greenwich Company, cannot fail to emancipate itself, yet sooner than the shorter traffic, from the trammels in which it is just now held.

The net toll payable to the Croydon Company, by the Brighton Company, since the last half yearly account was rendered, viz —from the 1st of August to the 4th December, is.....	£5,960	4	0
Ditto, ditto, ditto, by the South-Eastern Company, from the 1st of August to 30th November.....	2,615	2	2

The Government duty in both cases being deducted.

APPENDIX No. 3.

This notice was considered to be only courteous, since the toll payable to the Greenwich Company had already fallen from 6,000*l.* per annum, which it had attained under the imposition of a 3d. toll, to 3,000*l.* per annum when a 4½d. toll was imposed—the very reverse of what was predicted by the Greenwich Directors—and there seems to be every probability that it will fall still lower when the traffic between Croydon and London shall be abandoned to the care of the Brighton and Dover Companies.

The CHAIRMAN said, he was afraid the Report was rather long, but as it had been for some days in the hands of the proprietors, he hoped there would be no objection on that score to its being taken into immediate consideration, and therefore he would move that it be received, adopted, and printed for circulation in the usual manner. He trusted no opposition would be offered to this motion, for it was not intended by the adoption of the Report to pledge the proprietors to any particular course, as the Directors desired to take a specific vote relative to the subject on which they had called them together. In taking this vote, it was the wish of the Directors to leave it to the *bona fide* consideration and decision of the proprietors whether the step recommended in the Report was likely to prove advantageous or otherwise. Of course the Directors felt the deep responsibility of advising such a step, and if the proprietors adopted their views, his colleagues and himself would still feel that responsibility. If, on the other hand, the meeting took a different view from that suggested in the Report, the responsibility would, in a great measure, fall upon themselves, the Directors being prepared in either case to carry out the wishes of their constituents, as anxious only to promote the best interests of the undertaking. In taking the question into consideration, they seemed to be in this position: for the last eight weeks, as far as the Directors could ascertain—but in these matters there was always some considerable difficulty, and of necessity certain things were mere matters of estimate, since statistical returns for short periods were usually affected by some disturbing cause which detracted from their perfect accuracy—as far as the Directors could ascertain, the expenses of the last eight weeks had been 190*l.* 13s., or about 200*l.* a week, while the receipts had fallen short of that amount by about 10*l.* or 12*l.*—

Mr. SHEWELL inquired what was included under these expenses.

The CHAIRMAN said, he referred solely to the expenses of the traffic, and carrying on the business of the Company, exclusive of the expenses of the maintaining the road.

Mr. SHEWELL inquired if the expenses referred to included the salaries of the different officers of the Company.

The CHAIRMAN said, of course the salaries of the booking clerks, as well as cost of locomotive power, were comprised under this item.

Mr. GOODALL presumed, that it was according to the division of expenses made at the last meeting?

The CHAIRMAN replied in the affirmative. The fact was, they were making no profit, if judged by the traffic of the last eight weeks. If they took periods further back, and went into the summer months, or into the whole year, he was aware the results would be somewhat different. But it was not merely that they were working for nothing. They carried at present about 700 passengers weekly between London and Croydon, and it was but fair to presume that, supposing the Croydon trains discontinued, of these at least 600 would be carried by the other Companies, unless the Brighton Company should raise their fares, which he hardly thought would be the case, for to do so would be to confess that they had been competing, at a disadvantage to themselves, with the Croydon Company for the Croydon traffic. From each of these 600 or 700 passengers there would be a toll of 1s. paid to the Croydon Company, or about 30*l.* a week. If they could let the stations—which, however, they could not do—this amount would be increased. One part of their establishment, indeed, they had let by arrangement with the South-Eastern Company, namely, the New Cross station. On that establishment the Croydon Company had expended a capital of 58,000*l.*, on which they would receive from the South-Eastern Company 5 per cent. interest, and which interest they were now losing. This brought the weekly loss they were now sustaining by carrying on the traffic to 100*l.*, or about 5,000*l.* a year. There was, moreover, always a risk in carrying on business, and the Directors did not think that such risk should be incurred, unless something handsome could be realised. In connection with the interest of the proprietors, there certainly was to be considered the inconvenience which the discontinuance of the traffic would inflict on the public—an inconvenience which the Directors greatly deplored. The Directors, indeed, felt perhaps a greater interest than any other gentlemen in that assembly in keeping up the traffic, for it must be to them a source of mortification to abandon what they had so anxiously laboured to establish, and therefore the proprietors would do them the justice to believe that they would have been the last persons to recommend it, could it have been avoided with due regard to the interests of the proprietors, especially when the convenience and accommodation of the public were so much involved. Many gentlemen who were in the habit of travelling by the line were also proprietors; and no doubt the measure contemplated would greatly inconvenience them. They had among them at the Board one gentleman, a resident on the line (Mr. Lawrie), and he (the Chairman) could wish that other proprietors, being travellers, were equally in a position to judge of the propriety of this step, for then they would see that it was inevitable. Then, as to the policy of the question:—It would be seen from the Report that the Greenwich Company had refused an offer of £6,000 a-year, in lieu of all tolls payable by the Croydon Company for the traffic on their own line. Now, the Greenwich Directors could not be justified in thus throwing away £6,000 a-year of their constituents' money, in order to spite the Croydon Company; and no doubt, in answer to such an allegation, it would be said that the Greenwich Directors had no such object, and that if the Croydon Company did not carry the public, the other Companies would; and thus the toll would equally accrue to the Greenwich. If it were so, the advantage to the Croydon Company would be still more striking. To reach the Greenwich Railway all these passengers must go over a certain portion of the Croydon line, and it was found by experience that this portion was an average distance of 6¾ or 7 miles—but call it 6. As the toll payable to the Croydon Company for these 6 miles was 1½d. per mile per passenger, the total toll would be 9d., or just double the 4½d. of the Greenwich Company. In other words, supposing the Greenwich Company still to get their 6,000*l.*, the Croydon Company must get 12,000*l.*, and so in regard to other amounts of toll, the toll of the Croydon being, for the six miles, double that of the Greenwich for their two miles. Now for the last three years, as the meeting were aware, the Croydon Company had made nothing by their traffic, while the Greenwich had secured a sum varying from 6,000*l.* a year, which it was during the 3d. toll, to 3,000*l.* which it now was under the 4½d. toll; so that supposing the Greenwich Company to be right in their expectation that the other Companies would give the some amount of toll, it was clearly the policy of the Croydon Company to discontinue their trade. As regarded the policy of the measure, therefore, either the Greenwich Company would be throwing away this 6,000*l.* a year, or they would not. If they were throwing it away, it was not to be supposed that their constituents would long tolerate such a course; if they did *not* throw it away, then for every 6,000*l.* the Greenwich got from toll, the Croydon would get 12,000*l.* It was said the Croydon Company were not, but the Greenwich were, in a position to wait the decision of this question, whereas he thought the very reverse was the fact. The Greenwich by their Act had power to charge a toll of 4½d. per passenger, while the Croydon could charge 1s. 4d., or together 1s. 8½d., and it was not to be expected that the public would come over their lines if charged at that rate, while at a reduced charge they might do so, although it was not reasonable to suppose that the Croydon Company would lower their fares merely to add to the profits of the Greenwich. Then only

* The whole of these passengers, in both cases, are supposed to pass over the Greenwich Railway, which was not the case in the first instance, but would probably be so in the last.

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2 miles of the Greenwich, but 8 miles of the Croydon, were to be avoided; and surely in the latter case there was greater difficulty than in the former, notwithstanding they were threatened by the Brighton Company with another line from Croydon, which, however, he (the Chairman) did not much fear, looking upon it as a *brutum fulmen*. At any rate, it was much easier to make a new line to London from the junction with the Greenwich than from the junction with the Croydon, and hence they (the Croydon Company) were in no great danger as to their position. In thus stating the views of the Board, he had doubtless omitted to touch upon several points of interest and importance, but he thought one thing was clear, namely, that to abandon the traffic would be an act of policy. The only thing to be lamented was that they should disoblige the public, to whom this line had been much indebted—so much indebted, indeed, as to make him and others exceedingly sanguine that with an opportunity of reaping their fair share of the profit, instead of handing the whole of it over to the Greenwich, a handsome return might be secured from the local traffic alone, and which caused his colleagues and himself personally to regret the necessity of carrying the present measure into effect. He should now be glad to hear, and as far as possible to answer, any objections that might be made to the plan, and would conclude by again moving the adoption of the Report. (Applause.)

Mr. SMYTH seconded the motion.

Mr. MAUBERT differed totally from the Directors on this question. For the last three or four years the Company had had a staff of servants scarcely equalled, but certainly not surpassed, upon any railway in the kingdom, and these were now to be discharged at a fortnight's notice. [The CHAIRMAN—It is not yet done.] They had at least received notice to hold themselves ready to be discharged in a fortnight from the 31st December. The public too had supported the line, and houses had been taken and furnished at Sydenham, Norwood, and other parts of the line, in the confidence that there would be an easy means of access to London. If these parties were now scattered—

Mr. FLOOD rose to order. He thought that, as a substantive motion was to be brought forward, the observations of the honourable proprietor had better be deferred.

The CHAIRMAN was of the same opinion. There was no desire on the part of the Directors to stop discussion, but it would be more in order if the Report were adopted. (Hear, hear, hear.)

Mr. ADAMS thought, if a Report containing certain recommendations were adopted, the meeting would be pledged to these recommendations.

The CHAIRMAN said, the Directors had no objection to the omission of the word "adopted;" it would be sufficient if the Report were received.

Some conversation followed on this point, but ultimately the motion was so amended as to apply only to the reception of the Report (it having been already printed), and in that state it was put to the meeting and carried unanimously.

The CHAIRMAN then brought forward the following motion:—

"That this meeting approves of the proposition of the Directors for relinquishing the carrying trade hitherto conducted by this Company, until by some arrangement with the Greenwich Company the same may be resumed, with a remunerative profit to this Company."

Mr. LAWRIE (a Director) seconded the motion.

Mr. MAUBERT inquired from what time it was proposed that the resolution should take effect.

The CHAIRMAN said, the Directors would take the feeling of the meeting on that point. The 31st of January naturally suggested itself, as the accounts of the Company were made up to that date.

In answer to a question from Mr. Maubert it was stated, that the meeting of the Greenwich Company was usually held towards the end of January, or in the early part of February; Mr. Maubert's object being apparently to give the Greenwich proprietors an opportunity of considering the matter before the discontinuance of the trains should be carried into effect.

Mr. MAUBERT resumed his former argument, and contended that it would be highly impolitic to disperse the population which had been attracted to the neighbourhood of the line.

Mr. ADAMS said, it might save trouble if the Chairman would state the terms of the arrangements which, according to the Report, had been entered into with the South-Eastern Company.

The CHAIRMAN said, he would notice that point when Mr. Maubert had concluded.

Mr. MAUBERT proceeded, and alluded to the buildings now going forward at Sydenham. He himself had no interest in them, but was it fair thus to depreciate the value of property which the line had as it were called into existence? Then the Company had disposed of the Sydenham reservoir, and had held out as an attraction that the spot was between two stations, and had thereby obtained a higher price for the property; and was it just—was it honest—that they should now disappoint the purchasers? Nothing but sheer necessity should drive them to it. (Hear, hear, hear.) It was said they were working at a loss, but this he denied. The traffic returns given in the Report had, he must say, been made up ingeniously, for they extended only from the 13th of October to the 13th of December, thus on the one side avoiding Croydon fair, and on the other the Christmas holidays. There was no railway in the kingdom which for that interval did not exhibit a diminution of traffic. The summer traffic on the Croydon line was double that of the winter, and if 200*l.* a week were taken now, surely they might calculate upon 300*l.* a week during the summer months; and in that case they would work at a profit instead of a loss; and therefore, would not be justified in shutting up the line. One word as to the finances of the Company. At the last meeting the Directors had been empowered to borrow 36,000*l.* on loan notes, but he believed not a third part of that amount had been received, which proved that the undertaking was not in very good odour with the public. The only object in abandoning the traffic seemed to be to compel the Greenwich Company to come to terms, but he did not think they would succeed. The Greenwich Company might lose the traffic from some of the stations, but from Sydenham and the Dartmouth Arms he believed omnibuses would be put on in connection with the Greenwich Railway, so that instead of 4½d. the Greenwich would receive 1s. or 9d. per passenger. He must say that the course which the Croydon Directors had pursued in this matter was not straightforward. Immediately the widening of the Greenwich line was effected, the Croydon Directors commenced hostilities with them, by putting on omnibuses from New Cross, and taking other means to encourage the traffic to that point. The Greenwich Company said—and said fairly enough—that they had not had an opportunity of testing the value of their line. Let the traffic be conducted for six months on equitable principles, and he had no doubt that, if the position of the Directors were correct, the Greenwich Directors would listen to reason and justice. It was stated in the Report that the line had been offered to the Brighton and Dover Companies at a toll of 1½d. per passenger, with 7 per cent. on the stations, but the Directors must have known when they made it that such an offer would not be accepted. If the trade were abandoned, they would still have to keep up the permanent way. This would cost 10,000*l.* a year, and added to 11,000*l.* interest on bonds and other charges, would make at least 22,000*l.* a year to be deducted from the tolls paid by the other Companies. If the tolls amounted to 30,000*l.* there would be a dividend of about 5s. a share, but he was sure some arrangement might be made with the other Companies which would raise that dividend to 10s. or 12s. per share. Without further troubling the meeting he would move as an amendment—

"That this meeting is of opinion that the traffic on the line should be continued for six months, from the 1st January next, at the following fares:—

"Croydon, Jolly Sailor, Anerly, Sydenham, and Dartmouth Arms—1st class, 1s. 6d.; 2nd class, 1s. 2d. Intermediate, at moderate fares. Annual tickets, 30*l.*"

After some conversation between Mr. Maubert and Mr. Goodall, as to the average takings on the line,

The CHAIRMAN said, he held in his hand a return of the receipts from the 1st of August to the 13th December. During that period the net receipts had been 5,299*l.*, which was not much more than 300*l.* a week, and this although during some part of the time the 3d. toll only had been in operation. The fact was, they were working without a profit. If any charge could be brought against the Directors on this head, it was, perhaps, that they had allowed the traffic to go on so long.

Mr. LEVY inquired how much of the 200*l.* a week expense would cease on discontinuing the traffic.

The CHAIRMAN said the whole of that amount would cease, as the maintenance of way was not included.

Mr. LEVY was of opinion that there was a great misapprehension as to the reduction of traffic consequent on the raising of the fares. It was true they had a great deal of traffic in the years 1839 and 1840, but it was principally because of the novelty of the undertaking, for he had never known even of a toll-bridge that did not in the first year or so take more than at any future corresponding period. Then, again, the Brighton and Dover Companies now carried passengers to Reigate, whereas formerly passengers to that part used to go down the Croydon line, at the further terminus of which a number of carriages were constantly in waiting. All this fuss about low fares amounted to nothing, for even if they could carry passengers at a much lower rate, they would not get more profit. However, without giving any opinion as to the propriety of discontinuing the traffic, he certainly thought that, if it were to be done at all, it should be done at once, as they *must* lose in the months of January, February, and March. He had great respect for the opinions of Mr. Maubert, but he could not agree with that gentleman that they had anything to do with builders at Sydenham or elsewhere. They as railway proprietors had invested their money in the line, and had a right to look after their own interests. (Hear, hear.) As for the parties at Sydenham, they would doubtless find omnibuses to take them to town. He would again say, that if the trade was to be given up at all, it should be abandoned immediately, for he had been connected with the roads in that part of the country for the last 35 years, and had never found, and did not expect to find, that in these months the traffic would be at all considerable.

The CHAIRMAN asked who seconded Mr. Maubert's amendment.

There was no answer, and of course the proposition fell to the ground.

Mr. SAMSON RICARDO said, the question now before the meeting was one of very great importance. It would be a matter of much more difficulty than some persons imagined to resume the traffic, if it were once abandoned. He thought, therefore, that one more effort should be made to bring about an arrangement with the Greenwich Company. He himself was fully convinced, and after the remarks of the Chairman, he had no doubt the meeting would agree with him, that it was utterly impossible, under the present toll arrangements, to carry on the traffic at a profit to the Croydon Company. (Hear, hear, hear.) Perhaps too much feeling had been displayed in the discussion of this question, and the Greenwich Directors felt a little sore upon it; but he could not believe that upon more mature and sober reflection, and casting aside all personal feelings, they could do

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otherwise than listen to what was so much to the advantage of both Companies. (Hear, hear, hear.) He would propose, therefore, that a further attempt at conciliation be made, and that a Committee of Croydon proprietors should be appointed *to confer* with the Greenwich Company. (Hear, hear, hear.) He would therefore move, not an amendment, but an addition to the Chairman's *proposition*. The hon. proprietor (who stated that he held 1,000 shares in the Croydon Company, and therefore, as might naturally be supposed, felt deeply interested in this motion) concluded amid applause, by reading the following rider to the Chairman's motion :—

"But that the Directors be requested to defer carrying the above Resolution into effect until the 1st March; and that a Committee of Proprietors of this Company be appointed to negociate with the Greenwich Company, with a view to some arrangement which may render a step so inconvenient to the public, and so detrimental to the interest of both Companies, unnecessary.

"That such Committee consist of Sir Ralph Howard, Bart., Mr. J. Nix, Mr. Jas. Capel, Mr. R. Ricardo, and Mr. C. S. Mortimer."

Captain Page, Mr. Liddiard, and one or two other proprietors, simultaneously seconded the proposition.

Mr. POLLARD inquired if it were intended that the Committee should confer with the Directors of the Greenwich Company or with the proprietors.

Mr. S. RICARDO said, the words of the motion were "the Greenwich Company," which would include both. Perhaps the Greenwich Directors would nominate an equal number of their proprietors to communicate with the Croydon Committee.

The CHAIRMAN said, there could be no possible objection on the part of his colleagues and himself to the plan now proposed. They had exhausted every means in their power, but they would rejoice to find that the efforts of a Committee of proprietors was attended with better success. It was perhaps impossible to carry on a discussion for years without an exhibition of feeling, but he must deny on the part of his colleagues and himself any desire to act offensively or in a hostile manner towards the Greenwich Board. (Hear, hear, hear.) Perhaps fresh parties might be able to reason the question more calmly and effectually.

Mr. S. RICARDO, while giving full credit to the statement of the Chairman, that no offence had been meant, was still of opinion that some temper had been displayed, even in the periodical Reports of the Directors.

Some conversation took place as to the names of the Committee. It was thought at first that no proprietor in the Croydon Company who was likewise a proprietor in the Greenwich ought to be nominated. This, however, would have excluded Sir R. Howard (who stated that he held a few shares in the Greenwich), and as it was deemed desirable that his name should be retained, the objection was waived, a proprietor remarking that as the negociation, if successful, would tend to the benefit of both Companies, there was no impropriety in parties who were interested in the two lines acting on the Committee. It was incidentally mentioned by the Chairman, that with perhaps the exception of Mr. S. Ricardo, Sir R. Howard was the largest shareholder in the room.

Mr. GOODALL, in a speech of considerable length, expressed an opinion that the Chairman coloured too highly the probable effects of low fares. He (Mr. Goodall) did not think that the Croydon Railway could successfully compete with the river steamers as regarded pleasure traffic. He had no objection, however, to give very low fares a trial—("hear, hear," from the Chairman)—but he trusted the Directors would not enter into any permanent arrangement with the Greenwich for a fixed sum for a certain number of years. (Hear, hear.) Let the experiment of low fares be first made properly and prudently. He thought the residents at Croydon would not be subjected to any great inconvenience from the discontinuance of this Company's trains, inasmuch as they had now 28 trains daily from the Dover and Brighton Companies, whereas when the Croydon was in its greatest prosperity, and before the other lines were opened, they had only 11.

Mr. FLOOD (also in a speech of some length) stated that he himself had intended to move a resolution, somewhat similar to that brought forward by Mr. S. Ricardo, to whose influence he paid a high compliment. He thought, however, that before they abandoned the Croydon traffic, they should make investigation into the practicability of the arrangements and terms proposed by the Greenwich Board. He did not say it offensively—for they could not have a more able or zealous Chairman—(hear, hear, hear,)—but he thought there had been a good deal of bitterness displayed during the discussion of this toll question. He had read all the documents issued by both parties, and he must repeat his regret at the manner, if not the matter, of some of them. He was not prepared to say whether the 4½d. toll would be beneficial to either Company, but he thought, as the Greenwich was a losing concern, some indulgence should be shown to the Directors who, no doubt, took the course which they believed would be most beneficial to their constituents. He thought the Croydon traffic ought not to be abandoned until they had first given a fair trial to the plans of the Greenwich Company, unless these plans were palpably absurd. Moreover, he had never heard that the question had been referred to the decision of arbitrators not proprietors of either Company, whereas he had reason to know that there were parties connected with the Board of Trade who were prepared, if requested to do so, to give an opinion upon the matter of tolls—indeed, the Government by their late alteration in the system of railway taxation, had themselves given an opinion as to the principle upon which such charges should be made. (Hear, hear.) He could not agree with an honourable proprietor (Mr. Levy) that novelty alone had led to the large traffic which for a time characterised the Croydon line. All railway experience tended to a very different impression. (Hear, hear.) The Birmingham Company began with a traffic of about 7,000*l.* a week, but had since touched, nay, he believed had exceeded, 20,000*l.* (Hear, hear, hear.) Railway traffic was invariably found to depend upon the accommodation afforded—for accommodation must of course precede. (Hear, hear.) He himself was an advocate of low fares. The Greenwich Directors thought differently, and how was a satisfactory decision to be come to upon such a question without a proper trial? He would repeat that he did not think the Greenwich plans had been fairly tried, but that on the contrary, as Mr. Maubert had very properly remarked, an attempt had been made—he hoped the Chairman would pardon the expression—almost to bully the Greenwich Directors into the adoption of the views of the Croydon Board. He spoke the more freely on this point, because, not only was he not a Greenwich proprietor himself, but he did not believe he had the honour of the acquaintance of any such proprietor. Nevertheless, although it was after all perhaps not much to be wondered at that some feeling should have crept into the discussion of this question, he had strong hopes that when it was re-opened by new parties who were not responsible for, nor bound, by any of the documents hitherto issued, the matter might be amicably and satisfactorily arranged. (Hear, hear, hear.) It was but fair to give the Greenwich Company—if they were in the wrong—a *locus penitentiæ*, and with that view he cordially supported the motion now before the meeting. (Applause.)

The CHAIRMAN said, it was quite true, as the worthy proprietor said, that the Croydon Directors had not tried any of the Greenwich plans, for the very excellent reason that they had never been favoured with any such plan. It was true that the Greenwich Directors had once assented to part of a proposition emanating from the Croydon Board, but it was with such omissions as altogether to impair its efficacy. All that the Greenwich Board had done was to fall back upon their Parliamentary toll of 4½d. Much had been said as to high and low fares; and he would not take up the time of the meeting by entering upon the question at that time. He might just be allowed to state, by way of illustration, that an average fare of 2s. from Croydon to London would so reduce the number of passengers, and of course increase the expense of carriage per passenger, that little more than a net profit of 4½d. per passenger would be secured, whereas an average fare of 9d. would so increase the number of passengers, and consequently diminish the expense of carriage per passenger, that the net profit of 4½d. would still remain. But if the Greenwich Company were to take the whole of that 4½d., of what use was it to the Croydon Company to continue working the line, supposing even that there were nothing to be gained by relinquishing the traffic, as already explained? He would repeat, that nothing had been done by the Croydon Board as against the Greenwich Company; but with respect to the diminished rate of fare between New Cross and Croydon, if they were precluded from low charges to London Bridge by the Greenwich toll, surely they had a right to furnish what accommodation they could where their line was not subjected to this toll; and surely, if ever there was a case in which a body of individuals had a right to do what they liked with their own, it was this case of the proprietors of the Croydon Railway. (Hear, hear, hear.) One word as to the other Companies. The Croydon Board had every desire to enter into negociations with the other Companies for their mutual benefit, and already they had effected two successful arrangements with the South-Eastern. The same offers had been made to the Brighton Company, but for reasons to which he would presently allude, had been refused. And here he might take occasion to say, on the part of his colleagues and himself, that they fully, and he believed unanimously, reciprocated the sentiments expressed by Mr. Baxendale at the late meeting of the South-Eastern Company, and were strongly of opinion that until the Companies were made one, until they were thoroughly amalgamated, the proprietors in the several lines would never reap the full benefit of their investments. (Applause.) A resolution to that effect had been passed by the Croydon Board, and a copy forwarded to the two other Boards, from one of which (the Brighton) it had met with a direct rejection, while the other wished only for a postponement as to time. (Hear, hear.) In some respects the delay might not be injurious to the Croydon Company, since time would thus be afforded for the full development of the resources of the undertaking, although it could not be denied that in other respects postponement would be hurtful to all the Companies concerned. As respected the arrangements already entered into with the South-Eastern Company, the principal was that relative to the locomotive department, whereby two establishments had been concentrated into one. The expenses were apportioned between the two Companies exactly in proportion to the use made by each of the locomotive power, while the capital embarked by each Company in the buildings at New Cross was credited to them at 5 per cent. The effect was this, that if it were now resolved to discontinue the Croydon trains, the Croydon Company would have to pay nothing for locomotive expenses, and would receive 5 per cent. interest on the capital embarked in the station and workshops at New Cross, while if at a future day they wished to resume their trade, they would only have to give notice to the South-Eastern Company, and would then be furnished with whatever power they might require, paying fairly for as much as they used, and for no more. (Hear, hear.) It was extremely desirable that the Brighton Company should have entered into a similar arrangement, but the Directors of that Company, for reasons no doubt of their own, —for he was not in their confidence—had declined to accede to it, as they had likewise declined, equally for reasons of their own, the offer of amalgamation. He alluded to this matter, because it might appear strange to some that they should be entering



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into arrangements with the one Company and not with the other. It was not from any special love they bore to the Dover, as compared with the Brighton Company; both were their customers and with both they were anxious to be on terms of friendship and mutual advantage. The fact was, however, that these two Boards took different views of the position of the Croydon Company. The South-Eastern admitted that the London and Croydon Company having made a railway from London to Croydon, had a right to all the profit that might be gained on that line, just as they themselves having formed a railway from Dover to Croydon (or nearly so), had a right to the profit on *that*. The Brighton Directors, on the other hand, seemed to think themselves entitled to some part of the profit made on the Croydon line, and had always calculated upon the possession of it at some future period; such at least was his (the Chairman's) inference from their conduct, and he thought such inference was fairly to be drawn, not only from the competition set up for the Croydon traffic, but also from the offer which had been made to the Croydon Company to lease their line, which offer, as the proprietors were aware, had been rejected by them—in consequence of which rejection, they might observe that the Brighton Board were now seeking (as had been officially intimated to the Croydon Directors only that day) to carry a line from Croydon to Vauxhall. (A laugh.) He would repeat that the Brighton Board refused to acknowlege the position of the Croydon Company, and this they had shown, not only by their rejection of the arrangement adopted by the South-Eastern, and of the proposed amalgamation, but by their refusal to co-operate in securing a west-end terminus for the joint benefit of the three Companies. He certainly had hoped that the results of the Croydon traffic would have been more successful. As stated in the Report, the tolls would produce a fair return; and although, from the circumstances connected with this toll question, they were at present shut out from what he was sanguine enough to estimate at 10,000*l.* or 15,000*l.* a year, he hoped and believed that it was merely a postponement of a benefit which, as yet, they had never enjoyed. (Applause.) The honourable gentleman concluded by reading his own motion, and Mr. Ricardo's rider, as follows:—

"That this meeting approves of the proposition of the Directors for relinquishing the carrying trade hitherto conducted by this Company, until by some arrangement with the Greenwich Company the same may be resumed with a remunerative profit to this Company;—but that the Directors be requested to defer carrying the above Resolution into effect until the 1st March; and that a Committee of Proprietors of this Company be appointed to negociate with the Greenwich Company, with a view to some arrangement which may render a step so inconvenient to the public, and so detrimental to the interest of both Companies, unnecessary. That such Committee consist of Sir Ralph Howard, Bart., Mr. J. Nix, Mr. Jas, Capel, Mr. R. Ricardo, and Mr. C. S. Mortimer."

Mr. STERRY said, he agreed with much that had fallen from the Chairman; but he thought that ample notice should be given to those who, on the faith of enjoying railway facilities, had taken or built houses near the line. He found, on looking at the list, that about two-thirds of the whole traffic came from the intermediate stations, and he thought that the convenience of these parties, nay, common justice required, that time should be given for making the necessary changes. He should like, therefore, to move that the 1st of April be substituted for the 1st of March, and this would have the advantage of giving time to the Greenwich proprietors to consider and determine the question at their general meeting — which was not held last year till the 14th of Feb., and of affording the Committee an opportunity of consulting what was best to be done after that decision had been come to. (Hear, hear.) The loss to the Croydon Company, even taking it at the worst, would only be, as explained by the Chairman, about 12*l.* a week, or for the additional month 48*l.*

Mr. LEVY was sure it would be of very little use to go to the Greenwich Company with a petition in the one hand and a threat in the other. The honourable Chairman had now the means of holding out the olive branch by the abandonment of the Grange-road scheme. As the tact of a General was shown in nothing so much as in making a good retreat, he hoped that the Chairman, now such an opportunity was presented, would not hesitate to retrace his steps. (A laugh.) The Chairman had been prominently mixed up with the Grange-road project, and now that the South-Eastern proprietors had at their last meeting resolved to go on with it by themselves, he hoped the Chairman would go to the Greenwich Board and state that he had withdrawn himself and the Company, whom unfortunately he had drawn into the project, from this Grange-road business.

Mr. LAWRIE was sure the Directors would not take upon themselves to dictate to the Committee.

This remark appeared to be misunderstood by Mr. LEVY, who replied with a good deal of energy, which, from the honourable proprietor's peculiarities, caused some amusement. In stating that a threat was held out by the resolution, he was met by loud cries of "No, no." It was also denied that the Croydon Company were "petitioning" for anything. He referred to the Bill for the Grange-road Approach, which had, he said, not simply been *thrown* out, but *kicked*, out in the last session of Parliament.

The CHAIRMAN said, he had no wish to enter upon this matter of the Grange-road, as it was foreign to the object of the present meeting. At the same time, as it had been so pointedly alluded to, perhaps the meeting would for one moment excuse him. Some persons seemed to think that this Grange-road scheme was meant merely to annoy and attack the Greenwich Company. It was, however, no such thing. He would assure them, not for the first or second, but for the twentieth, time, that the object in view was totally different. True, the construction of such a line might, to a certain extent, interfere with the use of the Greenwich Railway; but everyone knew that it could be of but small use to the traffic of the London and Croydon Railway Company, the major part of which must always come to London Bridge. The advantage, however, of a west-end terminus for the longer lines, especially of a station for their goods' traffic, was very important—nay, so vitally important was it deemed by the proprietors of the South-Eastern Company, that, as intimated by the honourable proprietor (Mr. Levy), they had at their last meeting resolved to follow up the scheme themselves even should the Croydon Company desert them, which he (the Chairman) hoped and believed would never be the case. With a good west-end terminus—with the best they could attain at a moderate expense (for that was the main point, and the terminus at the Bricklayers' Arms was in every respect sufficient)—with such a terminus they were quite safe, and having obtained it, who was there could believe that any other west-end entrance into London, more especially a branch to Nine Elms, would be sanctioned? (Hear, hear, hear.) So important was this to the Croydon Company that they ought to secure it at almost any cost, but how much more so when the South-Eastern Company were prepared to bear two-thirds of the expense? For his own part he did not believe that either Company would ever be called upon to lose a shilling upon this branch. An arrangement had been entered into with the South-Eastern Company to make the tolls received upon the branch line chargeable with the interest of the capital expended, and he believed this would be fully sufficient. All that the Croydon Company had to do was to guarantee one-third of any deficiency that might arise, and even if the tolls produced nothing, this would not exceed 2,500*l.* or 3,000*l.* a year. (Hear, hear, hear.)

Considerable discussion followed as to the day on which the traffic was to cease. The 25th of March was named by Mr. Sterry, and acquiesced in by Mr. Ricardo.

Mr. GOODALL wished to know if Mr. Ricardo had any reason to believe that the Greenwich Directors would appoint a Committee of their proprietors to meet the Committee now to be appointed.

Mr. S. RICARDO said, he had no means of judging whether it would be so or not.

Mr. GOODALL thought that in that case it was useless to appoint a Committee.

Mr. S. RICARDO said, it was generally supposed that feeling had interfered with a satisfactory settlement of the question, and it was only right that another effort should be made. (Applause.)

Mr. LIDDIARD wished that no time should be fixed for giving up the traffic.

Mr. ADAMS believed the opinion of the public to be, that the Directors were not sincere in their profession of abandoning the traffic, and, therefore, it was doubly necessary to fix a specific date, so that the Greenwich Directors might see they were determined. The period of closing the line was, nevertheless, of much importance. By shutting it up without due notice they would give offence to those who had supported the Croydon Railway, not merely for their own sake, but as a public work beneficial to the country. The honourable proprietor concluded by expressing his concurrence in the proposition before the meeting.

Mr. LIDDIARD could relieve the anxiety of an honourable proprietor who thought the Greenwich Company would not meet the Committee. He (Mr. Liddiard) was quite certain—he believed he might say so on authority—that the Greenwich Directors *would* appoint some of their proprietors to meet the Committee. (Applause).

In the course of some further conversation on this point,

Mr. NIX said, he should decline to act with any body of Greenwich proprietors not appointed by the Directors, or at a public meeting.

Mr. STERRY stated, that to his knowledge several large proprietors in the Greenwich Company did not approve of the course taken by their Directors on the toll question, and that they would bring the subject before the next general meeting.

The CHAIRMAN thought it better to leave the Committee unfettered. (Hear, hear, hear.) The Directors had tried every plan to effect the object in view, and although his worthy relative (Mr. S. Ricardo) seemed still to think that there had been a display of temper, he (the Chairman) could only repeat that it had not been intentional, although it might have arisen from infirmity of nature. (A laugh.)

Mr. GOODALL said, there had already been a Committee of Greenwich proprietors, and nothing had come of it.

Mr. S. RICARDO thought there would at least be no harm in trying again.

Mr. LAWRIE said, there had hitherto been no Committee of Croydon proprietors.

The motion, as amended, was then put, and carried unanimously.

Mr. MAUBERT suggested that the fares between London Bridge and New Cross should be proportioned to the fares on the rest of the line. This would show the Greenwich the real value of their property, and probably tend to soothe and conciliate them.

The CHAIRMAN was not aware that there would be any serious objection on the part of the Board to such a step. At any rate the matter should have due consideration.

On the motion of Mr. NIX, a vote of thanks to the Chairman was carried by acclamation.

The CHAIRMAN made an appropriate acknowledgment, and the meeting broke up.

On Friday last a preliminary meeting was held at the Victoria Hotel, Preston, the Mayor in the chair, with a view to form a Steam Navigation Company, to trade between Fleetwood, the eastern coast of Ireland, the western parts of Scotland, and the Isle of Man. [This is in connection with the Preston and Wyre Railway.]

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NORTH MIDLAND RAILWAY—THE ENGINEMEN AND FIREMEN, AND THE DIRECTORS.

To the Editor of the Railway Times.

SIR,—I have many particulars to refer to which have never come before the public, and by your kind and able assistance, I hope I shall be able to produce some good not only to the proprietors and many of their depressed servants, but what is of infinite importance, to the public safety. You have already done much; much is still to be effected; so that the extraordinary economy, which seems to be the order of the day among the railways, may not be carried into effect by subjecting the labouring servant to hardships and cruelty.

You stated, immediately after the last general meeting of the Midland Counties' Railway, that however much you admired that every system of economy should be carried into effect, you were afraid that it would be carried too far. This prediction has now come to pass on the North Midland Railway, to the fullest extent you could imagine. That the Directors and their locomotive superintendent on that line have used their enginemen and firemen in a most unjustifiable manner no one will attempt to deny; they are not only putting the property of the Company in danger, but having commenced running trains driven by men not only totally unacquainted with the line, but who have never had sufficient experience in the riving of a locomotive engine, they are thereby putting the lives of the passengers in jeopardy.

I shall first point out the cause of the present difference existing betwixt the enginemen and the Directors, and the locomotive superintendent of the line, and leave the matter to the public to judge for themselves which of the parties is in the wrong. I am no engineman myself; but I am of opinion that it is the duty of some one to bring the matter before the public, and particularly under the notice of General Pasley and the Board of Trade, to whom the Government have intrusted to look over the general management of all the railways in the kingdom, to take care that no set of men shall have it in their power to act in a reckless and inconsiderate manner, that the safety of the public would be placed in danger. That such a course of management has commenced on the North Midland Railway I shall shortly and clearly prove.

The Directors of the North Midland Railway sometime ago gave the enginemen and firemen to understand (through Mr. Marshall, their locomotive superintendent), that by the end of the year an alteration would take place in their wages; and having learned the nature of the reduction, the men last week sent in a letter to the Directors, stating that they would not submit to any reduction, but that they were perfectly willing to serve the Company to the best of their power at the present rate of wages and number of working days—that is 7s. per day for enginemen, and 4s. per day for firemen, running the trains three days, and in the shed one day, overhauling his engine and resting; running in this manner two weeks and piloting one week. This system continued would give these men entire satisfaction: let any person inquire minutely into all the circumstances, and he will find that the men are not unreasonable.

The alterations these men were given to understand by Mr. Marshall are 7s. per day for the enginemen, and 3s. 9d. per day for the firemen, to run the trains every day of the week, except one day for rest, and on that day they are to stop at home and receive no pay; and to do away with the night pilot, and thereby increase the labour of the men.

You will observe the wages of the enginemen are nominally as before, for it appears that even the Directors do not think 7s. too much for a steady man to have to run a train 73 miles up and 73 miles down, which makes the man's day's work 146 miles; but this he is to be obliged to do every day in the week, except one day for rest, which he is not to be paid for. On this day's pay, and doing away with the night pilot, hangs the difference betwixt the men and their Directors.

Let us inquire into the policy of retaining the pay of the "rest" day. I shall endeavour to show that it is unjust in point of economy to the interests of the Company, as it is unjust in principle to the enginemen.

If a man runs a train 146 miles per day, exposed to all sorts of weather, out night and day alternately, and all the time his life in danger from unforeseen accidents that are liable to take place under the greatest care, 7s. per day is not surely too much; but when the day of rest is taken from him, two days in the fortnight, and he is obliged to run his turn on the Sundays, it reduces his wages under 6s. per day. I maintain that he should not be docked of this rest day's wages, and I also will point out to you clearly, that by paying for the rest day the same as the others the Company would be no losers, but gainers, for on that day the engineman would then have nothing to do but to thoroughly overhaul and examine his engine, and see it repaired by the fitters; but instead of seeing it done himself it must be left to the fitter and the petty-superintendent, or should-be fireman, (but they assume the title of superintendent, and therefore must have it,) and it is just a peradventure if he would condescend to take his hands out of his pocket and examine the engine thoroughly himself, and even although he did, I doubt very much if he would know; but I repeat again, into whose hands can the repair of the engine be placed to see that the fitter does it properly but the man's who has to risk his life upon it? There can be no fear but he would see that it was put in the most complete state of repair, and perfectly safe for running a train.

It has often been the case—in fact, it is of every-day occurrence—that when a fitter has been sent to repair an engine, he has been compelled to apply to an engineman to point out to him what was the matter; and at other times, when the fitter has said he has put the engine in repair, after it had been examined by the engineman it has been found that it was not properly done. It is also an undeniable fact, that among the petty locomotive superintendents, who are as numerous upon the railways as locusts, and are as vain and intelligent as peacocks, nine-tenths of them could not tell what was the matter with an engine unless the engineman informed him. I am of opinion, therefore, that when the engineman is on his rest day he should be required to attend to the repair of his engine, and be paid the same as on other days.

I shall now refer to the night pilot, and you will then be able to judge of the propriety or impropriety of its discontinuance. By a pilot is meant an engine always to be in readiness in case it should be wanted to go out to render assistance, and to shift carriages, waggons, &c., about the station, so that the pilot enginemen cannot be allowed to be absent from the station one minute. The night pilot is often required to assist the mail train out from Derby, and in many instances another engine is required to assist the goods train out (when it is heavy), which follows the mail train soon after. Then, when the night pilot is discontinued, whom will the duty fall upon? Why, the day pilot engineman, who had been in attendance above fourteen hours, and, perhaps, had been called out and run many miles. These men, after they finish their day's work go home, not knowing whether they will be called out or not; but with the understanding that if the mail train want assistance they will be called, they, of course, would retire to rest, and, after the fatigue of the day, are called upon about two o'clock in the morning in a dozing state, and obliged to go out with the mail train. Again, the goods' train becomes heavy, and another engine is required, then this duty falls upon two men who must be even more fatigued than the former; they also have to be called out, and proceed with the goods' train. Thus, there are four men sent out to render assistance (I should rather say to cause mischief), for no one can say that these men are fit persons to be called upon to perform such duty, the first two having been kept running about for fourteen hours, and the latter two having run one hundred and forty-six miles, and, perhaps, on a very stormy and inclement day. Could you advocate such a system, for it is not only one day in a week, but these men are liable to be so called every night during the week, and so on with all the others in their turns? Should sleep overtake the engine pilotman, who takes the lead of the train (and we all know the powerful effect sleep has upon an overworked and fatigued man), the consequences would be of the most serious description, not only in the immense loss of property, but of human life; and this uncalled-for risk for the paltry saving of 42s. per week to an engineman, and 24s. per week to a fireman.

In treating of the reduction of threepence per day upon the firemen, I shall point out to you the most extraordinary and dangerous work they have to perform upon that line. You will be astonished that men can be got to perform it at any price; it is such that no other line has to do to the same extent. When the rails, from the state of the weather, are so slippy that the wheels of the engine will not adhere to the rails, the fireman is obliged to go forward and stand upon the buffer bar, and throw sand upon the rails, and it has been known that the fireman has had to perform this most frightful duty for a distance of twenty miles at a time. You and the public may now judge whether strangers, totally unacquainted with the road, are fit and safe persons to drive the trains. Under all these circumstances, I do think 4s. per day is quite little enough for the duty of a fireman, for it is a well-known fact that his life has always been in imminent danger, for, in all the fatal break-downs, the firemen have invariably lost their lives; but it appears that the North Midland Directors are quite callous about property and life, for on Saturday last the Directors paid off all the enginemen, and started with the trains on Sunday morning with the new hands, the efficiency of which will appear. The first train from Leeds was sent out on Sunday morning by a new hand, quite unacquainted with the line of road, and who, it is reported, has had very little experience in the driving of a locomotive engine; and this appears to be the fact, for Mr. Marshall thought proper to accompany him. The first ten miles they lost a quarter of an hour, and they did not run a great many more miles till the engine stopped altogether. Neither the new engineman nor Mr. Marshall could understand what was the matter; but a bystander (whether a wag or not I don't know) called out that a broken valve was the cause. The astonished engineman and his master took it for granted it was so, and used the usual means resorted to in all cases of that nature to supply the defect; but, alas! when they tried the engine it was "no go"—the engine would not stir. In this dilemma all was anxiety and confusion throughout the train. One lady, dreadfully alarmed, called out—"Oh, we shall all be blown to pieces!" At last they tried if the engine would back, which she did; and it was so far lucky that they were not a long way from a station, where there is a turn-table, on which they got the engine turned, and came back to the train, and then proceeded on with the engine-tender first (*there is an express bye-law on all railways, that if an engineman proceed with his train tender first, he shall be fined, it is considered so dangerous*); however they reached their destination two hours and a quarter behind their time! This delay caused the following expense of special trains, which of course will fall upon the North Midland Company, which will be pretty expensive for the first day's trial of cheap driving. By the train being behind time, the Sheffield and Rotherham Company were obliged to send one of their engines on specially with the passengers, and when the Leeds train reached Derby, another special train had to be sent on to Rugby, and at Rugby another to go to London. Now, all this extra expense and alarm to the passengers, was caused by a paltry saving of



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a few shillings of wages to the most important and the most useful set of men that are employed upon the railway, and putting inexperienced men upon the engine; for if an engineman of ordinary experience had had the charge of the engine, he would have been able to have remedied the defect in about ten minutes, causing no alarm to the passengers, or delay upon the road. What Mr. Marshall can say about the above circumstance I know not (I speak only of him in his public capacity), but it appears very extraordinary to me that Mr. Marshall should be held out to be possessed of such extraordinary and pre eminent abilities, and such a thorough knowledge of the working and manufacture of a locomotive engine, when this fact appears to show the contrary. The defect referred to was easy to be seen, and the remedy so simple, that I should be ashamed to make it public.

Let us see how the evening train came on with the other new engineman. His standing as an engineman is reported to be something similar to the other, and it would appear his master thought so; for Mr. Scott, a superintendent, proceeded along with him, and they reached their destination just one hour and twenty-five minutes behind time,—a gentleman remarking, as he stepped out of the train upon the platform, that the horse-coach had better be started again, for it was disgraceful to see the trains driven with so much danger, causing fear and trembling among the passengers, under the excitement that is existing betwixt the Directors and the enginemen, between whom the greatest harmony should prevail.

I am, Sir, your most obedient servant,

VERITAS VINCIT.

Birmingham, December 26, 1842.

MIDLAND COUNTIES' RAILWAY—RAILWAYS AND FREE TRADE.

To the Editor of the Railway Times.

Sir,—In your publication of the 17th instant, I observe that the workmen employed at the Midland Counties' Railway have issued an Address to the Directors of that Company, requesting that a proposed reduction of their wages might not be enforced.

The Chairman has publicly and truly stated, that, though a member of the Board of Direction, I am not one of the Committee of Investigation appointed to examine into the affairs of the Company; and until all the circumstances bearing upon the question of improved economy be publicly known I should not be justified in expressing any opinion as to the propriety of the extent of reductions in wages, &c., which the prudent management of the Company's affairs may reasonably require. Nevertheless, under these circumstances, I feel myself at perfect liberty to remind the workmen that they admit that the contemplated reductions could not have been forced upon them, had the attempt been made some time back, when the trade of the country was generally more flourishing than at present—in which opinion I entirely concur; and pursuing the same line of argument, I infer that the proposed reductions could not be now maintained, were it not for the generally depressed state of trade; or in other words, that the worth of their labour having depreciated in value, from want of demand in the labour market during the last four years of scarcity and dearness of food, they are not exempt from the overwhelming pressure, that, from that cause, has come upon all. The tens of millions of decreased consumption in every article of manufacture, caused by the high price of food, having absorbed a portion of the hard-earned wages in every labourer's hand, that would otherwise have been spent in them, has, to the extent of the diminished demand for them, thrown out of employment one class of operatives after another, till the stagnation in trade has reached the most skilled artizan. And as to the surplus rural population, dear food, by stopping the demand for manufactures, has wholly closed the only labour market open to them, which in prosperous times relieves their never ceasingly increased numbers from the pauperism of unmitigated competition.

Seeing that the deplorable and humiliating prostrate condition of the honest labourers throughout the country can be irrefutably traced to legislative commercial restrictions, would it not have been more rational, I ask the workmen at the Midland Counties' Railway, if, instead of pleading like paupers for a gratuitous advance of wages above the rates obtainable in the open labour market, they had gone at once to the source of their grievance, and petitioned Parliament, which suggestion I earnestly recommend, to remove from English labour those restrictions which prevent the products of English industry from being exchanged for the millions of quarters of grain, and millions of cwts. of animal food, sugar and coffee, &c., which Englishmen want, and which would by God's bounty supply the deficiency of our home production, fill our beloved country with *plenty*, feed the starving multitudes, remove destitution from the poor man's home by finding busy and well-paid employment for all, and would crowd our railways with such an influx of goods and passengers as would enable every working man on railways, with the honest independence which his Maker gave to him as his birthright, not cringingly to ask as a boon "a fair day's wage for a fair day's work," but to demand it on the *irresistible* plea, that if not granted, he could and would obtain it elsewhere in the free and open labour market of this prosperous country?

The immensely increased revenue flowing in upon the proprietors of railways by the transmission over them of the prolific productions of UNIMPEDED and busy industry, both at home and abroad, would render the compulsory necessity of advancing the wages of the workmen at the Midland Counties' Railway to their former, or even higher, level, a very pleasing duty to be performed by the Directors, in doing which they would have the most heartfelt and cheerful concurrence of the whole Company. The disappointed speculation of the proprietors, to which the workmen at the Midland Counties' Railway allude, would cease, under the benign influence of free trade, to be an obstacle to hinder them from receiving the generous reward of their honest toil, and its blessed effects would extend everywhere. It would attend the speculation of him who puts his hand to the spade—who throws the shuttle—who lifts the sledge-hammer to make the machine, that enables both to pour forth *plenty*—and of him, also, who, possessing the accumulated remuneration of past labour, frugally stored, expends it in constructing cheap means for distributing this plenty to the *poor*. The speculation of all, for they are all speculators, would no longer be deprived of the liberal reward due to those who carry the blessings of cheap food and raiment to the door of the poor and destitute. The rich and middle classes can afford to have, and will have to the full, the necessaries of life—however scarce they may be—at any cost of production, reckless who may suffer privation.

Plenty and cheapness are not essential to them, though they partake of the benefit, *but they are emphatically for the benefit of the poor*, to sustain them, and to save their families from absolute want. In conclusion, I would say to the workmen at the Midland Counties' Railway, and to all the workmen in the kingdom, join and aid the Anti-Corn-Law League in their righteous efforts to obtain, through the force of enlightened public opinion, the blessing of universal free trade for the benefit of every class, but especially of the labouring class, who are sunk in the paralizing poverty of restricted commerce. This advice is tendered by one who devoutly wishes to see all labour which is actively engaged in producing something for the benefit of all, *richly, independently*, and *justly* remunerated and who knows that free trade must accomplish this desirable object.

I am, Sir, yours, respectfully,

LAWRENCE HEYWORTH.

Yewtree, near Liverpool, December 24, 1842.

[The above is of somewhat too political a cast for our columns, but to oblige an old correspondent, and that correspondent one who has so large a pecuniary interest in railways as Mr. Heyworth, we for once waive the enforcement of a very necessary regulation.—Ed. R. T.]

RAILWAY MANAGEMENT, &c.

To the Editor of the Railway Times.

Sir,—A crisis in railway affairs is at length approaching, which threatens to create a complete change in the existing body of Directors. I allude to the agitation in favour of the appointment of Committees of Investigation.

The late unbounded confidence in Directors is fast disappearing, and a distrust as unlimited is taking its place. I do not wish to discuss the cause or reasonableness of this change of opinion, but being a holder of railway stock for investment, I am naturally anxious lest the present desire for a sweeping reform may become as injurious to railway interests as the late indiscriminate confidence.

That Committees of Investigation will be appointed by nearly all Railway Companies is a very prevalent expectation, and, therefore, it is of the utmost importance for proprietors to be prepared with measures to prevent such Committees becoming "a mere scramble for place," and, at the same time, a substitution of "men of straw" for the former substantial, although perhaps extravagant and indolent Directors.

I should be very glad, Sir, if you or any of your correspondents would propose a means of obviating these probable occurrences, and in the meantime I beg leave to suggest that when any such Committee shall be appointed, the half-dozen largest proprietors in the Company (for the time being) be *ex-officio* members of it, and also that in the event of the Committee becoming (as it often must) the directing body, that the same rule be continued.

In conclusion, I see no disadvantage in the publication of the number of shares held by each proprietor, as a further check to rash innovation; it could be no injury to holders for investment, and others ought not to be favoured at their expense.

I am, Sir, your obedient servant,

R. R.

BRISTOL AND EXETER RAILWAY.

To the Editor of the Railway Times.

Sir,—With all proper deference to your correspondent "H. T. K.," I must submit that he has not quite correctly stated "the true facts" respecting the bridge by the Cattle-market. The subject is scarcely worthy of controversy, but I believe, on inquiry in the proper quarter, he will find that the bridge was never considered insecure by the Engineer; and though, as a matter of *caution*, the centres were replaced, little or no weight has rested upon them. On the work being opened, the interior masonry was found quite substantial and sound, and the cause of the irregular settlement which took place in the *face-work* of the bridge appears to have been from the contractors having set the face-stones too closely, so that when the arch settled to its proper bearing, the outer work could not follow the interior, and the stones were displaced and crushed. But not the slightest trouble has been found in maintaining the roadway over the bridge at its proper level, traversed as it is by 16 or 18 trains a day, and now that the face-work has been restored by the contractor, there *is* nothing (and I spoke of the *present* state of the bridge) which can be considered "disgraceful" in its condition. I understand that the centres have been left standing merely as an extra precaution (the same is the case with the Great Western Railway bridge over the Harbour), and that they will soon be removed.

I am, Sir, yours, &c. CRITO.

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GREAT NORTH OF ENGLAND RAILWAY, &c.

To the Editor of the Railway Times.

Sir,—In your paper of the 24th instant, at page appears a letter signed "A Brother Share-r," commenting upon the Great North of nd Railway, and the Stockton and Darlington tors. My impressions on first reading this were those of unqualified disgust; and did I nceive that its false and despicable insinua- might mislead and prejudice the minds of s at a distance, it should have been left by me l in its slander unnoticed.

resume "A Brother Shareholder" would his readers to believe that the Directors of the ton and Darlington Railway have been parties unjustifiable expenditure of the funds of the North of England Railway Company. Now, are the facts? In the session of 1836, when reat North of England Bill was under discus- a most energetic opposition was organised the promoters of the Bill by Mr. Cookson, prevent defeat, it was resolved by the Pro- al Directors and the Company's Solicitor, to se the whole of Mr. Cookson's Hermitage Mr. Storey having advised them that a large might be effected by carrying the line nearer welling-house, to avoid Parliamentary ex- ; and taking into consideration the sugges- made by their Engineer, the Provisional Di- and Solicitor, I believe, sanctioned the se of this estate. It will not do to come for- ow, and say that the Bill would have been *lost*. This is a kind of after-wit, in which persons are particularly apt; but pray what e Stockton and Darlington Board to do with *Durham Farm?*" Did they either directly ectly interfere in the matter? Most assu- ot. Now, as to the "Croft Branch," let me A Brother Shareholder" if he knows how cres of valuable land—some of it adapted for g sites—went along with the Croft Branch? he know the amount it saved the Great North gland Company? Let him inquire these on the spot, and then let him dare to impugn otives of high-minded and honourable men.

line surveyed by Mr. Harris for continuing ockton and Darlington Railway towards estle, commences 3 miles southward of the n tunnel, not one fractional part of which could be used for carrying the line to New- What, then, can "A Brother Shareholder's" sinuation about the Shildon tunnel amount : this—a wish to mislead, and fan venomous ice. The Shildon tunnel was made exclusively ure a locomotive line into the rich Weardale ts; for this only was it made at an immense the projectors.

I ask "A Brother Shareholder" to lay aside sk, to attach his name and address to his s. If he will do this, and let the full blaze light appear on his writings, instead of ting to stab and injure *a la Italien*, I also ater the lists with him, and, perhaps, we iscover the true reason of the financial diffi- in which the North of England has been ; peradventure we may find that certain her shareholders," big with spleen, have not *their calls*—that the amiable and ener- reasurer of the Company has added many a to his forehead in carrying on the works of lway, such *furrows* equitably and really be- to "brother shareholders;" but I venture —we shall make more discoveries—we shall hat the Stockton and Darlington Directors during the construction of the line, had no ce in controlling the expenditure of the Com- funds; and probably we may find that Mr. on being called into the Board-room, prior opening of the line, pointed out certain not derable savings in the Company's still august hops. And it is not unlikely we may discover s Messrs. Backhouses, at one time the then rs of the Company, refused to discount the ny's paper. And who came to the Company's aid at that dread moment, with the money-market as tight and rigid as it possibly could be, calls unpaid up, everything looking dark as midnight—who came to the Company's assistance? Did "A Brother Shareholder?" Did a certain splenetic would-be "Railway Attorney"-General—or did the Company's present Treasurer incur responsibility fearful to contemplate?

But time and space fail me. If "A Brother-Shareholder" will come out with his name, we shall probably "discover" something more; provided always his observations are worthy of time, pen, and paper. Your constant reader,

EISENBAHN.

London, December 27, 1842.

GREAT WESTERN RAILWAY.

To the Editor of the Railway Times.

Sir,—I have been unable earlier to resume a promised communication relating to the state and prospects of the Great Western line and its branches.

I propose at present to advert to some points of temporary interest, as bearing on the amount of dividend now forthcoming, and that it may be reasonable to expect for the future.

In estimating the dividend for the current half-year, two opposite mistakes have been committed by those among your correspondents who entertain different views on the subject: on the one hand, some have rated the working expenses at 35 to 38 per cent., when there is no good cause to reckon on *less* than 40; and, on the other, some have overlooked the fact that the interest paid by the Company for the two half-years has been respectively 73,882*l.* and 72,438*l.* only.

Now on these data, and with the knowledge that the present receipts are 343,930*l.*, and may be reckoned for the half-year at least as 364,000*l.*, with a balance undivided 2,600*l.*, the following calculation may be fairly made:

DEBTOR.

40 per cent. on total earnings	£145,600
Interest, after deducting all interest received, say	75,000
Reserve	10,000
Rent and tolls	28,500
Dividend on 3,015,013*l.*, at 7 per cent. per annum	105,525
Balance	1,975
Total	£366,600

CREDITOR.

Balance	£2,600
Earnings	364,000
Total	£366,600

whence it appears that it is in the power of the Directors to declare a dividend of 3½ per cent. for the current half-year. Whether or not it would be prudent is another question, to which I would answer in the negative, and trust they will pay a 3 per cent. only, leaving a balance to 1843 of 17,000*l.*

My chief object, however, is less to trouble you with estimates such as the above, than to point out, as bearing on it, a deficiency in the published accounts of the Company, with relation to interest. Thus, they afford no means of ascertaining on what data the item which appears half-yearly, viz., "Balance of interest paid to ———, after deducting all interest received"—is established. With reference to this point the shareholders may fairly ask, and should receive answers, to the following inquiries:—1st, The rate of interest at 5, 4½, or 4 per cent. of the loan notes and debentures, and the amount on which such rate is payable, together with a statement of the interest received, and from what sources. In short, in addition to a capital account and revenue account, there should be a brief interest account, half-yearly.

This is not a matter of mere curiosity, but has a direct bearing on a point deeply interesting to the shareholders, viz. the possibility of paying 6 per cent. *on the whole of the share capital when called up*, and the *chance* of ever exceeding that amount. If the total share capital (when paid up) be taken at 6,300,000*l.*, and it will certainly not be less, then the working expenses remaining, 40 per cent., and rents and tolls, together with reserve, at the present rate, it is easy to prove that a receipt of 758,000*l.* per annum will be required to meet those engagements, and at the same time continue the payment of a 6 per cent. dividend. Seven per cent. would require 855,000*l.* Now the lowest of these two sums could only be met by a weekly receipt throughout the year exceeding that of the current half-year, which may fairly be reckoned extraordinary; whilst the higher would demand a weekly return throughout the year, averaging 2,500*l.* more than has been earned in the best half-year the Company has had. The inference appears inevitable that with the present expenditure and sources of revenue, the dividend will continue at 6 per cent. and will not very easily reach 7 on the total share capital. I remain, Sir, your obedient servant,

INVESTIGATOR.

December 22, 1842.

DUNDEE AND ARBROATH RAILWAY.

To the Editor of the Railway Times.

Sir,—With reference to a paragraph in your journal of the 24th inst., on a proposed junction of the Dundee and Forfar Railways, I beg leave to state that, though not a Director, yet I am most decidedly opposed to a junction of these Companies. There are no preferred shares in the stock of the Dundee and Arbroath Railway. It is one of the best constructed, and has cost less money than any other line of equal extent in Britain. It is true that at the last annual meeting no dividend was declared, but it should be noted that the Directors *could* have paid 3½ per cent. on the whole capital from the *bona fide* funds which they had on hand, after an amount of expenditure for the year which, from a combination of circumstances, is not ever likely to recur. Therefore, we have reason to expect a handsome dividend at the next meeting, in June; and also that measures will then be adopted to secure, if possible, a like happy result in all time ensuing. I am, Sir, your obedient servant,

A SHAREHOLDER.

Glasgow, December 27, 1842.

South-Eastern Railway.—The stupendous works of this railway along the cliffs, between here and Folkestone, continue to progress as rapidly as the rugged course of the line will admit. The most active preparations are just now making to throw down, by blasting, a large portion of Rounddown Cliff, immediately beyond the Shakspeare tunnel, to make way for the sea-wall. On Thursday and last night experiments with the galvanic battery, for igniting the blast, were tried by the miners below the cliffs, between Archcliff and Shakspeare's cliff, under the superintendence of Lieut. Hutchison; and Colonel Pasley, who conducted the operations on the wreck of the *Royal George*, at Spithead, will also be present at the blasting of the Rounddown Cliff, which is expected to take place in a week or two. This blast will be effected by the force of 18,000 lbs. of gunpowder, to which the electric spark will be communicated by wires 1,000 yards in length. The experiments on both evenings proved highly satisfactory, and we are told they are to be repeated several times previous to the grand blast, which is expected to dislodge tens of thousands of tons of the chalky cliff.—*Dover Chronicle.*

Accident at the Railway Station, Nottingham.—Last Thursday morning an accident occurred at the station-house, Nottingham, which, although of a serious and rather alarming nature, was happily unattended with any personal injury. It appears that the driver of the 7 o'clock train from Derby, consisting of a first-class carriage, a second-class carriage, and a parcels van, omitted lowering the steam at the proper time; the consequence was, that the train dashed down the station-house yard at the rate of a dozen miles an hour, and such was the force of the concussion that the engine drove a coal-waggon (containing 5 tons of coal) against two beams of wood, (each about 52 inches in circumference, with a cross-beam attached, 8 inches by 13) smashing them and the station-house buffers to pieces, and driving the waggon on to the platform, knocking down a pillar, and forcing in the window-frame and stone sill of the counting-house. The waggon, of course, was very much damaged. Robert Smith, the guard, displayed great presence of mind and courage, keeping his place on his carriage to the last; the stoker and driver jumped off between the gates on the road to Wilford and the engine-house shed. Mr. Lightfoot, who resides in the station-house, describes the concussion as so violent, that it resembled an earthquake.—*Notting. Mer.*

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RAILWAY SHARE-LISTS.

The London Prices are supplied by Mr. Wetenhall; the Liverpool by Mr. C. J. Townley; the Edinburgh (marked *) by Mr. R. Allan; and the Glasgow (marked †) by Mr. J. Watson

Length Railw.	Miles opened	No. of shares	Am. of Share	Amt. paid up.	NAME OF COMPANY.	London. S.	M.	Tu.	W.	Th.	Fri.	Liverpool.
15	15	28000	25	25	Arbroath and Forfar	..*	..	..	..	..	..	..
7	7	2500	20	20	Aylesbury	..	..	..	..	..	..	..
..	..	680	25	25	Ballochney	..	77†	..	..	..	..	..
48	48½	6300	100	100	Birmingham and Derby	..	..	..	..	..	..	..
—	—	6300	33⅓	26⅔	Do. (*Thirds*) issued at 8⅓ dis.	..	..	..	..	..	..	..
55	55	9500	100	100	Birmingham and Gloucester	..	..	..	..	..	..	..
—	—	10000	17½	17½	Ditto (*New*) issued at 7½ dis.	..	..	..	..	..	..	..
14½	10	7000	50	45	Bolton and Preston	..	..	..	..	..	..	..
25	25	6000	50	50	Brandling Junction	..	..	..	..	..	..	..
76	45	15000	100	70	Bristol and Exeter	..	..	..	48½	48½	49	..
27½	....	8000	50	24	Bristol and Gloucester	..	..	..	..	..	..	..
—	—	.....	....	7½	Ditto (*New*)	..	..	..	..	..	..	..
14½	14½	5000	50	50	Chester and Birkenhead	..	..	..	..	..	18	..
—	—	5000	25	20	Ditto (*Half Shares*)	..	..	..	..	..	9¼	..
—	—	7500	50	1	Ditto (*New Shares*)	..	..	..	..	..	2¾	..
42	18	7500	100	80	Cheltenham and Gt. Western	..	20	..	..	..	..	..
16	16	3000	100	100	Clarence	..	..	..	..	..	..	..
32	....	6000	75	40	Dublin and Drogheda	..	..	..	..	..	..	..
73¾	....	8000	100	7½	Dublin and Kilkenny	..	..	..	..	..	..	..
6	6	2000	100	100	Dublin and Kingstown	..	..	..	..	..	..	..
....	16¾	4000	25	25	Dundee and Arbroath	16*	16†	..	..	..	..	..
10½	10½	800	50	50	Dundee and Newtyle	..	..	..	..	..	..	..
16	16	9340	50	50½	Durham and Sunderland	..	..	..	..	..	..	..
—	—	1020	30	30	Ditto (*New Shares*)	..	..	..	..	..	..	..
126	17½	84000	25	23	Eastern Counties'	..	..	..	..	..	..	8⅞
—	—	.....	....	8½	Ditto (*New*)	..	..	..	..	..	..	10⅜
—	—	64000	8½	8½	Ditto (*Debentures*)	..	..	..	..	..	10⅜	..
46	46	18000	50	50	Edinburgh and Glasgow	48*	48†	..	..	48	47½	47½
—	—	18000	12½	5	Ditto (*New*)	5	5*	4⅞	..	..	4½	4⅝
..	....	1200	50	50	Edinburgh and Dalkeith	25*	..	..	..	..	..	..
....	....	1200	50	50	Ditto (*New Shares*)	54*	..	..	..	..	..	..
....	....	2000	25	25	Edin., Leith, & Dalkeith Br.	10*	..	..	..	..	..	..
....	....	5000	20	20	Edin., Leith, & Newhaven	..*	..	..	..	..	..	..
....	....	1960	25	25	Glasgow and Garnkirk	35*	34†	..	..	..	..	..
51	40	12500	50	50	Glasgow, Paisley, & Ayrshire	34*	32†	..	..	..	..	..
—	—	12500	12½	5	Ditto (*Quarter*)	5½*	6†	..	..	..	..	..
22½	22½	16000	25	25	Glasgow, Paisley, & Greenk.	15*	13†	..	..	..	..	..
83⅓	83⅓	10919	100	100	Grand Junction	108*	..	..	..	..	..	109
—	—	10918	50	50	Ditto (*New Shares*)	..	..	..	..	..	..	95
—	—	5000	25	25	Ditto (*Quarter Shares*)	..	..	..	..	..	..	..
—	—	17627	25	10	Ditto (*Ditto*)	..	..	..	..	..	..	28½
74	45	14000	100	100	Great North of England	58	..	..	..	..	..	..
118½	118½	350000	100	65	Great Western	86*	..	..	90	89½	90½	90
—	—	25000	50	50	Ditto (*New Shares*)	63⅜	..	64½	64	63⅜	64½	63⅜
—	—	37500	20	4	Ditto (*Fifths*)	9	..	..	..	..	..	8⅜
....	....	....	20	2	Havre and Rouen	..	..	..	..	..	2⅜	..
18	18	800	100	100	Hayle	..	..	..	..	..	..	..
31	31	9000	50	50	Hull & Sel., or Hull & Leeds J.	..	..	..	..	..	..	..
20½	20½	5000	50	47	Lancaster and Preston	..	..	..	..	..	..	..
—	—	5000	37½	19	Ditto (*Three-quarter Shares*)	..	..	..	..	..	..	..
20	20	2100	100	100	Leeds and Selby	..	..	..	..	..	..	..
16	16	15000	50	50	Leicester and Swannington	..	..	..	..	..	..	..
—	—	800	50	50	Ditto (*New*)	..	..	..	..	..	..	..

Length Railw.	Miles opened	No. of shares	Am. of Share	Amt. paid up.	NAME OF COMPANY.	London. S.	M.	Tu	W.	Th.	Fri.	Liverpool.
31	31	5100	100	100	Liverpool and Manchester	184*	..	..	..	..	..	190
—	—	12021	25	25	Ditto (*Quarter Shares*)	..	..	..	..	..	..	44½
—	—	7968	50	50	Ditto (*New Half Shares*)	..	..	..	..	..	..	99½
17	17	2000	100	85	Llanelly Railway and Dock	..	..	..	..	..	..	..
112½	112½	25000	100	90	London and Birmingham	188*	..	..	..	..	..	189
—	—	25000	25	25	Ditto (*Quarter Shares*)	..	..	..	..	..	..	49¾
—	—	31250	32	32	Ditto (*Third*)	..	..	..	..	..	..	50½
—	—	.....	32	2	Ditto (*New Shares*)	..	..	..	..	..	..	33½
32	32	48000	avr.	16⅔	London and Blackwall	..	..	..	..	..	..	..
56	56	36000	50	50	London and Brighton	36½	36¼	..	..	36¼	36¾	36¾
—	—	.....	....	10	Ditto (*Loan Notes*)	..	..	..	..	..	..	..
10½	10½	33000	avr.	13⅔	London and Croydon	..	..	..	..	..	..	..
3½	3½	43077	avr.	12⅔	London and Greenwich	..	..	..	..	..	..	..
—	—	11136	avr.	18⅔	Ditto *Preference or Privilege*	..	..	..	..	..	..	..
92¾	92¾	36000	avr.	38⅓	London and South-Western	61*	62	..	..	62	62¼	62
50	50	13000	100	70	Manchester and Leeds	..	..	..	72	..	72	73½
—	—	13000	50	30	Ditto (*New Shares*)	..	..	..	..	..	..	32
—	—	19500	25	2	Ditto (*Quarter Shares*)	..	..	..	..	..	..	5½
10	10	6201	125⅓	93	Manchester, Bolton, & Bury	..	..	..	..	..	..	50½
40	31	30000	70	40	Manchester and Birmingham	..	..	..	..	..	..	20
28	7	4000	50	47	Maryport and Carlisle	..	..	..	..	..	..	..
57	57	10000	100	100	Midland Counties	..	..	..	..	61	..	61½
—	—	10000	25	15	Do. (*Quarter*) issued at 10 dis.	..	..	..	..	..	..	60½
....	....	1940	25	25	Monkland and Kirkintilloch	..	54†	..	..	..	..	..
61	61	3000	100	100	Newcastle and Carlisle	..	..	..	..	..	..	..
—	—	3600	25	25	Ditto (*Quarter Shares*)	..	..	..	..	..	..	..
....	....	.....	20	3	Newcastle and Darlington J.	..	..	..	..	..	..	42
7	7	2400	50	45	Newcastle and N. Shields	..	..	..	..	..	..	..
72¾	72¾	15000	100	100	North Midland	..	..	..	63	63	..	63
—	—	15000	50	45	Do. (*Half*) issued at 10 dis.	..	..	..	..	..	..	31½
—	—	22500	33⅓	33⅓	Do. (*Thirds*) issued at 11⅓ dis.	..	..	..	..	..	..	30½
32½	32½	14400	50	45	Northern and Eastern	35½	..	..	..	36	..	..
—	—	3136	50	5	Ditto (*Scrip*)	10	..	..	..	10	10½	..
22	22	6329	75	75	North Union	..	..	..	..	..	..	70½
..	....	72000	20	20	Paris and Rouen	25¾	25⅜	26	26	26⅛	..	26⅜
19	19	4600	50	50	Preston and Wyre	..	..	..	..	..	..	..
—	—	3200	25	25	Ditto (*New Shares*)	..	..	..	..	..	..	..
40	7	7800	100	82⅔	Sheffield and Manchester	..	..	..	..	..	..	..
5½	5½	4000	25	25	Sheffield and Rotherham	..	..	..	..	..	..	..
25	25	2000	100	100	Stockton and Darlington	..	..	..	..	..	..	..
—	—	1000	50	50	Ditto (*Half Shares*)	..	..	..	..	..	..	..
—	—	800	12½	7½	Ditto (*New*)	..	..	..	..	..	..	..
—	—	28000	50	50	South-Eastern and Dover	..	27½	22⅞	22¼	22⅜	..	22⅝
66	66	.....	50	20	Ditto (*Scrip*) issued at 25 dis.	17⅜	17⅜	17⅜	17⅜	17⅜	17⅜	17⅜
8⅜	8¼	1200	50	50	Stockton and Hartlepool	..	..	..	..	..	..	..
30	30	3000	100	100	Taff Vale	..	..	..	..	..	..	..
—	—	660	25	12½	Ditto (*New*)	..	..	..	..	..	..	..
15½	...	9000	50	7½	Thames Haven	..	..	..	..	..	..	..
....	24	12000	50	25	Ulster	..	..	..	..	..	..	..
....	....	7500	20	20	West London	..	..	..	..	..	..	..
....	....	7500	20	5	Yarmouth and Norwich	..	..	..	..	..	..	..
27	27	6700	50	50	York and North Midland	..	93	..	..	..	..	..
—	—	6700	25	20	Ditto (*New*) [½ Ex. Scrip]	..	39	..	..	..	38½	..

OFFICIAL RAILWAY TRAFFIC RETURNS.

Total amount authorized to be raised by Shares and Loans.	Total amount expended to dates of latest Balance Sheets.	Last dividend at per cent. per annum.	NAME OF RAILWAY. Thus (*) marked carry no heavy goods; and thus (†) do not run trains on Sundays.	Length open'd.	Week ending	Number of Passengers.	Receipts. Passengers, Parcels, &c.	Goods, Cattle, &c.	Total.	Mile per Day.	Mile per Week.	For nearest corresponding Week of 1841.	Length then opened.	Index No
£1960,000 0 0	£136,705 9 8½	£3 10 0	Arbroath and Forfar	15	Dec. 24	8944½	£38 18 8	£87 17 11	£126 16 7	£1 8 2¼	£8 9 1½	£165 6 7	15	1
1,656,666 0 0	1,113,481 11 0	1 4 0	Birm. & Derby Junct.	48½	Dec. 24	..	899 12 2	422 15 7	1,322 7 9	3 17 10½	27 5 3½	1,307 9 1	284	2
1,441,666 0 0	1,438,370 13 6	....	Birm. & Gloucester	55	Dec. 23	4,435½	1,417 14 8	302 0 10	1,719 15 6	4 9 4	31 5 4½	1,767 0 8	53	3
450,000 0 0	434,823 16 2	4 10 0	Brandling Junction	25	Dec. 24	9,769	344 17 5	444 7 8	789 5 1	4 10 3	31 11 8	666 1 7	..	4
500,000 0 0	538,424 3 6	2 0 0	Chester & Birkenhead	14½	Dec. 23	8,322	316 11 9	55 9 11	372 1 8	3 13 3⅔	25 13 2¼	439 17 10	14½	5
370,000 0 0	340,262 4 4	5 0 0	Dublin & Kingstown	6	Dec. 27	28,837	....	....	560 1 4	14 6 8½	93 6 10½	594 9 9	6	6
140,000 0 0	143,552 5 8	5 0 0	†Dundee & Arbroath	16¾	Dec. 25	2,758	130 1 9	54 8 4	184 9 10½	1 11 5½	11 0 3⅓	198 10 10	16¾	7
2,533,333 0 0	2,104,054 5 7	1 19 0	*Eastern Counties'	17½	Dec. 25	15,014	....	....	947 7 11	7 14 8	54 2 8⅓	799 0 5	17½	8
1,500,000 0 0	1,383,077 5 5	5 0 0	Edinburgh & Glasgow	40	Dec. 24	7,842	1,156 14 6	537 3 10	1,693 18 4	5 5 2⅔	36 16 6⅔	....	..	9
1,093,650 0 0	930,435 11 3	3 0 0	†Glas., Paisley, & Ayr	40	Dec. 24	11,454	486 9 9	292 18 10	779 8 7	3 4 11½	19 9 8⅔	....	40	10
709,116 5 3	709,116 5 3	1 0 0	†Glas., Pais., & Green.	22½	Dec. 24	18,152	411 11 6	178 7 5	589 18 11	4 7 4⅔	26 4 4⅔	669 14 9	22½	11
1,947,800 0 0	2,280,590 3 0	10 0 0	Grand Junction	83½	Dec. 24	..	5,639 16 9	2,102 1 9	7,741 18 6	9 2 9½	63 19 7⅔	....	83	12
1,000,000 0 0	1,201,670 12 3	2 10 0	Great North of England	45	Dec. 24	..	822 7 6	510 0 2	1,332 7 8	4 4 7	29 12 2	1,200 0 9	45	13
6,463,513 17 11	6,435,671 9 3	6 0 0	Great Western	118¾	Dec. 25	27,346	11,139 6 11	2,551 13 6	13,961 0 5	10 16 5	75 14 11	12,428 13 5	169	14
96,000 0 0	125,000 0 0	....	Hayle	18	....	..	....	....	....	....	....	....	18	15
533,333 0 0	634,994 1 4	3 0 0	Hull & Selby	31	Dec. 24	3,315	474 13 10	407 10 10	882 4 8	4 1 3⅔	28 9 2	810 5 10	31	16
488,000 0 0	435,399 1 2½	3 0 0	Lancaster & Preston	20½	....	..	Refused by the Lessees.		....	....	....	....	20½	17
1,832,375 0 0	1,515,255 8 6	10 0 0	Liverpool & Manchester	31	Dec. 23	..	....	....*	3,698 19 10	17 0 11½	119 6 7½	4,457 10 7	31	18
5,750,000 0 0	5,867,504 1 10	10 0 0	London & Birmingham	112¾	Dec. 24	..	13,761 3 11	3,125 4 11	16,886 8 10	21 8 10½	150 2 0¾	16,907 1 8	112¾	19
1,000,000 0 0	1,141,583 11 1	....	London & Blackwall	33	Dec. 29	26,471	....	....	569 11 0	21 13 11½	151 17 7	633 3 2	33	20
2,400,000 0 0	2,473,378 18 6	2 0 0	London & Brighton	56	Dec. 24	8,552	3,050 1 4	329 8 1	3,379 9 5	8 12 5	60 6 11½	1,809 14 2	56	21
741,000 0 0	618,748 12 7	.. .	London & Croydon	10½	Dec. 27	3,736½	....	....	222 6 7	3 0 6	21 3 6	333 19 9	10½	22
993,300 0 0	966,239 4 2	0 12 0	London & Greenwich	3⅔	Dec. 29	25131½	....	....	825 9 7	31 8 11½	220 2 11	992 18 10	3⅔	23
2,540,100 0 0	2,565,581 15 0	7 14 2	London & South-West.	92½	Dec. 26	..	4,398 4 7	1,118 9 11	5,516 14 6½	8 9 11½	59 9 7	4,449 1 5½	77	24
2,860,000 0 0	1,762,931 9 9	....	Manchester & Birm.	31	Dec. 24	..	1,890 12 3	586 9 5	2,477 1 8	11 8 3⅓	79 18 1⅓	400 17 7	5	25
778,116 16 8	777,956 13 2	3 3 0	Manchester & Bolton	10	Dec. 22	..	314 10 9	222 16 10	537 7 7	7 13 3	53 14 9	559 8 6⅔	10	26
3,249,000 0 0	2,913,110 1 11	5 10 0	Manchester and Leeds	50	Dec. 24	..	2,200 6 6	1,766 4 9	3,966 11 3	11 8 9½	80 1 7	4,004 7 0	50	27
1,552,000 0 0	1,679,959 1 2	3 0 0	Midland Counties'	57	Dec. 24	8,535½	1,753 3 11	964 18 1	2,718 2 0¾	6 16 2⅔	47 13 8¼	2,533 4 4½	57	28
950,000 0 0	....	5 0 0	Newcastle & Carlisle	61	Dec. 25	..	425 10 3	915 2 1	1,340 12 4	3 2 9⅔	21 19 8	1,476 8 11	61	29
320,000 0 0	232,077 10 2	6 0 0	Newcastle & N. Shields	7	Dec. 22	9,905	232 11 1	53 17 8	286 8 9	5 16 10	40 18 4	288 14 6	7	30
3,850,000 0 0	3,297,704 9 1	2 0 0	North Midland	72¾	Dec. 24	..	3,000 2 5	1,330 10 3	4,330 12 8	8 11 10½	60 2 11½	2,636 9 9	72¾	31
750,000 0 0	612,829 10 0	6 13 4	North Union	22	Dec. 23	2,821	674 10 2	236 6 7	910 16 9	5 18 0⅔	41 6 6⅔	....	22	32
1,200,000 0 0	758,653 0 0	4 9 0	Northern & Eastern	32½	Dec. 25	8,694	....	....	1,331 6 2	5 16 1⅔	40 13 0⅔	1,039 16 2	26	33
533,000 0 0	817,695 0 8	4 0 0	Preston & Wyre	19	Dec. 24	1,197	103 6 4	36 2 7	139 8 11	1 0 11⅔	7 6 9	196 17 8	19	34
933,000 0 0	404,656 14 6	....	Sheffield & Manchester	7	Dec. 24	6,110	....	....	220 2 7	4 9 10	31 8 11	....	..	35
3,036,600 0 0	1,075,468 5 4	....	South-Eastern	66	Dec. 29	6,840	1 707 19 1	4 19 9	1,712 18 10	3 14 12⅔	25 19 0	....	..	36
620,000 0 0	539,723 7 10	2 16 0	Taff Vale	30	Dec. 24	1,493	108 2 1	485 6 0	593 8 1	2 16 6	19 15 7	....	..	37
600,000 0 0	314,302 11 9	3 12 0	Ulster	24	Dec. 25	7,336	312 3 1	120 2 4	432 5 4	2 11 5	18 0 0	327 19 3	8	38
669,999 0 0	631,941 6 0	10 0 0	York & North Midland	27	Dec. 24	7,311½	1,287 5 11	419 5 6	1,706 11 5	9 0 7	63 4 1⅓	1,577 14 8	28	39
....	....	....	.....	..	....	..	For Notes	see next	Page.	....	....	....	..	..

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NOTES TO THE TRAFFIC TABLE

(on the opposite page.)

Main line, 53 miles; Tewkesbury branch, 2. — Total ength, 55 miles.

The total length of line and branches is 25 miles:—15 miles of passenger and general traffic, and 10 miles of oal traffic alone. The Company are now before Parlia- nent for power to raise the capital to 500,000*l.*

The total amount of stock on which dividends are pay- ble is 750,000*l.*

Receipts include the Northern and Eastern toll, &c.

. Capital of 1,957,800*l.* is exclusive of the Chester and rewe line, which cost 458,333*l.* The receipts include hose derived from the use of the Liverpool and Man- hester and Chester and Crewe lines, as also the toll rom the Manchester and Birmingham Company. The ivisor employed to ascertain the daily receipts per mile , 121 (85+15+21.) The Company do not now carry oods to Manchester.

. The receipts include those derived from the Chel- nham and Exeter lines; the former opened for 18 iles, and the latter for 44¼. The divisor employed to scertain the daily receipts per mile is therefore 180¾ 18¼+18+44¼.) The *rent* of the branch lines is together bout 1,163*l.* per week. There is likewise a *toll* payable the Exeter Company of a farthing per passenger and er ton of goods per mile travelled.

. The dividends have been hitherto (up to 31st Decem- er, 1841) appropriated to completing the line and works.

. Ten per cent. is the maximum dividend allowed by e Company's Act.

. Deduct from receipts 48*l.* 1s. 6d. for weekly rent of ylesbury line. The dividend is *nominally* at the rate 10*l.* per cent., but to the original shareholders it is ual to upwards of 11*l.* per cent., as the dividend on the iginal shares is paid upon 100*l.*, although only 90*l.* has en called for. In calculating the receipts per mile, the ven miles of the Aylesbury line are included.

. At the last meeting no dividend was declared, the sposable balance from the previous six months' work- g being only 1,472*l.* 10s. 9d.

The length stated includes the Shoreham branch. he Croydon and Greenwich tolls are not deducted from e amount stated in the Table. The traffic of the six onths produced 63,326*l.*, and there was a balance from e previous half-year of 12,479*l.* Out of these two mounts combined, the dividend (after making certain ductions) was paid.

The capital of 741,000*l.* includes the new capital for ndon and Brighton station. The amount in the ble does not include the Toll from the Brighton Com- ny.

Capital of 993,300*l* includes new capital for widening e line, &c. The dividend of 7s. 6d. per cent. does not fer to the preference shares on which 5 per cent. is aranteed. The amount in the Table includes the re- pts from the footpath, but is exclusive of the Brigh- , Croydon, and Dover toll.

The dividend is calculated on the money actually paid , a portion of the shares having been issued at 50 per nt. discount.

Including Toll, &c., from Sheffield Company, and er deducting omnibus charges, &c., and subject to pay- nts to the Grand Junction Company.

Canal cost, 100,000*l.*; railway, 672,165*l.* 16s. 1d. The eipts given are however those from the railway only.

The 3,966*l.* 11s. 3d. are the receipts after deducting nibus charges, and payments to other Companies.

The receipts for goods, &c., include, horses, 116*l.* 19s. ; carriages, 36*l.* 19s. 6d.; dogs, 1*l.* 16s. 6d.; parcels, 8*l.* 2s. 9d.; cattle, 28*l.* 7s. 6d.; corn, 13*l.* 15s. 1d.; avy goods, 369*l.* 8s. 9d.; coal and lime, 159*l.* 9s. 0d. Total, 964*l.* 18s. 1d.

The amount of stock *created* is 3,000,000*l.*, on which idends are payable; and the sum of 850,000*l.* is bor- ved money at interest. The 3,000,000*l.*, however, is minal, inasmuch as the shares were some of them is- d at a discount, which reduced the actual amount to 99,500*l.*, viz.:—15,000 shares at 100*l.* = 1,500,000*l.*; 00 of 50*l.*, issued at 40*l.* = 600,000*l.*; 22,500 of 33*l.* 8d., issued at 21*l.* 13s. 4d. = 480,500*l*; total 99,500*l.* The details of the receipts are as follows— ssengers, 2,358*l.* 18s. 3d.; carriages and horses, 271*l.* . 1d.; parcels, 319*l.* 8s. 4d.; mails, 50*l.* 5s. 9d.; rchandise, 1,030*l.* 12s. 2d.; minerals, 275*l.* 14s. 1d.; le, 24*l.* 4s. 0d. — Total, 4,330*l.* 12s. 8d.; including rth Midland proportion of Manchester and Leeds &c, and amount received for Sheffield and Rother- a Company.

The receipts are after deduction of Liverpool and nchester toll.

The returns are subject to the deduction of rent to Eastern Counties' Company (about 134*l.* weekly), and toll of 4d. on such portion of the passengers as pass r their railway. The 32¼ miles stated as being open for 5c, include the portion of the Eastern Counties' line sed over by this Company.

The capital of 533,000*l.* includes that provided for iour and works as well as railway. The dividend r a year (since opening of line).

The returns are inclusive of Manchester and Birming- toll.

The length stated includes branches.

The traffic stated does not include the Leeds and y.

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TO CORRESPONDENTS.

Investments in Railways.—We are constantly receiving applications for advice with respect to the sale or purchase of particular shares. We have repeatedly stated, that we are very unwilling to offer any opinion upon such points, and, indeed, our readers have the same data as ourselves whereby to form a judgment. Nevertheless, as they *will* have our opinion, we cannot refuse to give it. We wish them, however, to bear distinctly in mind, that we do not, in any instance, hold ourselves answerable for the event. The course we recommend to our correspondents, is simply what we ourselves would follow, were we buyers or sellers under the circumstances detailed by them respectively. With this caution, which we shall take care to keep before parties who apply to us on such subjects, we proceed to notice the applications of the week. We may just add, that the figures and letters have no reference whatever to our traffic list, or to the initials of any railway. We cannot notice questions where this rule is violated. In order that we may not be subjected to needless questions, we must have the name and address of every inquirer, although the answers may be given under a fictitious designation:—W. C. *(Yorkshire.) Do* not *purchase* Alpha. *About* 5 *per cent. will accrue from* Beta *at present prices. Do not sell* Gamma. *They will improve.*—R. G. *does not give his name and address, and therefore cannot be answered.*—Vindex. *Do not sell at present. We trust the spring will bring brighter prospects.*—J. T. *(near Ipswich.) We cannot take upon ourselves to "recommend a broker that will do justice." You must judge for yourself.*—J. R. A. *The best by far are Nos.* 8 *and* 2; *after these Nos.* 3, 9, 8, 1. *Have nothing to do with No.* 4 *or No.* 6, *especially the former, otherwise you will bitterly repent it.*—H. *(Harrow.) You will get not much more than* 5 *per cent. in any of the lines at* present *prices. The most permanent we should say were Nos.* 1 *and* 2. *We do not think No* 2 *will go lower for the next six months. There is "a well-grounded hope" of an increased dividend in No.* 1.—Werburgha. *We would hold on in all the lines, but especially in No.* 3. *They will all improve, and we think No.* 8 *in particular, before this time next year.*—P. P. *(Cambridge.) Nos.* 4 *and* 6. *To the question in the postscript—Yes.*

An Old Subscriber.—*Inclusive of the toll.*

A Constant Reader *(Clonmel.)—Our opinion remains unchanged. We shall notice the undertaking in an early number.*

Philippo *is amusing enough, and not a little* instructive, *but far too personal for our columns. It is with the system, not with the man, that we are at war, and therefore we shall not rake up tales of family "arrangements" or of commercial difficulties. In one thing, however, we quite concur with our correspondent, namely, that "there is not a sane man in the empire who would have dared to offer a hundred pounds [or a hundred times a hundred pounds] to the Chairman of the Birmingham, or Great Western, or South-Western, or any other respectable Company under such circumstances" as he comments upon.* Philippo's PRIVATE *communication shall be carefully attended to. We thank him, and have no doubt that at the proper time his assistance will be very valuable.*

Heptoprotos *is well written, but we think the discussion as to Sunday travelling has proceeded far enough for the present.*

Birmingham and Gloucester Railway.—Incog. *is referred to the following resolution passed at a special meeting in May last:—"That the Directors be empowered to apply to Parliament for an Act to enable them to create* 10,000 *quarter shares of* 25*l. each. That the registered proprietor, or in case of transfer the holder of each scrip, shall, within six months after such Act shall be obtained, receive one of such quarter shares, in exchange for the scrip, and until then interest after the rate of* 5 *per cent. per annum shall be paid on each instalment, from the day on which it is made; the first payment of interest to be made on the* 25*th day of May,* 1842, *and after that period by half-yearly payments." If an Act of Parliament be obtained the holder of scrip will have no option.*

Nameless *is, as usual, thanked. We shall be glad to have the promised communication.*

F. F. F. *will see that the question has taken a new turn. Perhaps it is as well to say as little about it as possible for the present.*

T. P.—*We cannot undertake to return rejected letters, all of which indeed are immediately destroyed. Even had it been otherwise our correspondent gives no name or address.*

Amicus *puts a question to us which we cannot answer, nor do we believe can any one else. We should say, however, that the event to which he refers would take place in about a month from this time.*

Mr. Downing's *and several other communications on Four-wheel and Six-wheel Engines, are unavoidably postponed.*

TRAFFIC OMITTED.

Grand Junction Railway —*For the week ending December* 17.—*Gross receipts, including toll from Manchester and Birmingham Company, passengers, parcels, and mails,* 5,097*l.* 10s. 3d.; *merchandise and live stock,* 1,852*l.* 0s. 7d.; *total,* 6,949*l.* 10s. 10d.

Brandling Junction Railway—*For the week ending December* 17.—*Receipts from passengers (No. of passengers* 8873) 321*l.* 16s.; *goods,* 422*l.* 17s. 6d., *total* 743*l.* 13s. 6d.

THE RAILWAY JOURNALS.

The Stamp Returns for April, May, and June, just published by Order of the House of Commons, enable us to complete the Returns for the year ending the 30th of June last. The results, as affecting the railway journals, are as follows:—

RAILWAY TIMES	**146,374**
Railway Magazine	68,500
Majority in favour of the RAILWAY TIMES	**77,874**

from which are to be deducted 10,874 Supplement stamps used for double numbers, still leaving the ordinary circulation of the *Railway Times* just about double that of its contemporary.—*September* 17, 1842.

THE RAILWAY TIMES.

SATURDAY, DECEMBER 31, 1842.

THE reductions in the wages of the North Midland Railway staff have within the last few days been carried into effect, as respects the engine-drivers and firemen; and the results, as reported by different parties, are very conflicting and unsatisfactory. We shall endeavour to state both sides of the case as fairly as we can.

It seems, from a statement put forth by the drivers and firemen, that "about a fortnight back, a notice was posted in the Locomotive Department shed, announcing a reduction throughout that department, but not stating to what extent that reduction would be. Soon after, a notice was sent from the proper quarter, stating that the proposed reduction was as follows: viz., that the drivers were to receive 6s. 8d. per day, but no pay for Sunday (*which day is nineteen hours*), and the firemen 3s.9d. On this being objected to, another proposition was sent to the men, offering 6s. 8d. per day and pay for Sunday. Immediately after followed another notice, stating [say the parties] that we should receive 7s. per day, but run every day and no rest, which would amount in the week to more than 1,000 miles, which we are not able to perform, and we refer you to the decision of any medical gentleman. We were led to believe by the foreman of our department, that we should receive, each man, a written notice (a week) to leave, did we not approve of the reduction; and it was our intention to a man not to leave the Company's service without giving *them* a week's notice, according to printed rules posted up, in which it is inferred that both the Company and the servant shall receive a week's notice; but to our surprise we were all discharged on Saturday without any notice whatever." This certainly appears sharp practice on the part of the Management, but the principal point as affecting the public manifestly is, How do the new arrangements work? Here the opinions are very contradictory.

In another column appears a letter from a

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known correspondent, who has opportunities of ascertaining the real facts of the case, wherein a most startling account is given of the delays and dangers resulting from the employment of new and (according to him) wholly incompetent drivers. We are bound to say that similar accounts have reached us from other quarters; nay, one of our London correspondents, who passed along the line on Monday, is highly indignant that we should have failed to caution the public against the jeopardy to which he himself was exposed—just as if we could have suspected that any step so rash and ill-advised as the discharge of the experienced servants of the Company at a moment's notice was in the contemplation of the Directors. The statements contained in the letter to which we have already referred seem to be borne out by those of the drivers and firemen, who (after stating that the names can be given if necessary) proceed as follows:—

"The Foreman of the Locomotive Department at Derby put the following questions to a young man who is employed to get the steam up, previous to the driver going his journey. This gentleman requested to know if this young man was combined with the workmen against the reduction? To which he replied, 'No;" as he had received no notice of being reduced himself. The Foreman then asked him if he had any objection to *attempt* to drive an engine? The answer he made was, that he did not think he was capable to fill so responsible a situation, he bearing in mind that the public safety and the interest of the Company were depending. He was then told, unless he complied with the Foreman's wishes, he would forthwith be discharged. * * * * *

"What occurred last Sunday is a striking proof of the mismanagement of the Locomotive Department. The foreman at the Leeds end placed a man in the charge of an engine named William Coulton; the consequence was, that the first train from Leeds arrived two hours behind time. This was occasioned through a slip of one of the eccentric sheaves of the engine, a circumstance which might have been rectified in ten minutes by an experienced man. After a delay of nearly two hours, it was found that the engine would work in the back-gear, and brought the engine on, (tender first,) subjecting the passengers to great danger. To prove this, had there been any obstacle on the rails, or the road in bad repair, the tender and engine might have been thrown off the road, dragging with them the whole of the train, there being no guards before the tender that would remove any obstacle on the line; and considering the lightness of the tender, and that the oscillation that it would occasion, is fearful in the extreme. The other trains have also all been late; and on Monday evening, as the 6 p.m. train was about to leave the Derby station, with two engines attached, the Superintendent of the Locomotive Department asked the driver of one of the engines if he knew which engineman was to put the steam on first, and he was answered in the negative. He then asked the other, and received the same answer; both parties being ignorant. They even had to place the guard of the train upon the foot-plate of the engine, to instruct the driver."

Thus much as to the alleged incapacity of the new drivers. On the other side, we are informed from a quarter on which we can place the fullest reliance, that General Pasley has within the last day or two gone over the whole of the railway, and having investigated the qualifications of the new drivers and firemen, is about to make a Report to Lord RIPON, President of the Board of Trade, expressing his strong approbation of the state of the line, and the manner in which the traffic is conducted under the new system.

Our own opinion most certainly is, that the new Directors have taken a very imprudent step in lowering, or attempting to lower, the wages of the drivers and firemen. We are aware that among Engineers and Directors a different opinion prevails, but we think, and always have thought, that even by the most liberal of the Companies this useful class of men is greatly under-paid. So much depends upon their unceasing attention, so important is it that they should feel themselves at ease in their situations, not subject, on the one hand, to capricious treatment on the part of those placed immediately over them, nor on the other to the "screwing" system which Boards of Direction or Committees of Investigation may feel desirous of carrying, or be compelled to carry, into effect—so responsible, we say, are the duties of these men, that, instead of reduction, we should be glad to see an augmentation of their wages.

We sincerely trust that the experiment now going forward on the North Midland Railway will not be attended with any bad effects; but we must say that we have our doubts. Let the public once become distrustful of the travelling arrangements adopted on the line, and the whole of the drivers', firemen, and porters' wages would be but a very poor compensation for the loss which would inevitably accrue. We must once more protest against the system of reducing the wages of inferior servants to starvation point, feeling satisfied, that the same energy displayed in carrying out that object would, if applied in another way, open up to the railway new sources of revenue which would render any such questionable schemes of so-called economy wholly unnecessary.

We beg to call the earnest attention of our readers to the meeting of proprietors of the Croydon Railway, held on Tuesday last. We think this meeting just what a meeting of proprietors ought to be. It was very numerously and respectably attended, and evinced a strong desire to support the policy of the Directors, in whom a becoming confidence was generally and fervently expressed, without any slavish subserviency to the views put forward merely because they were those of the Board. So far from this being the case, the meeting took the initiative itself, and proposed a course of proceeding in the difficult circumstances in which the Company is placed—a proposal in which the Directors had the good sense to acquiesce.

It will be seen that the Directors having exhausted all the means within their reach to effect an arrangement with the Greenwich Company—without which they contend the traffic between London and Croydon cannot be profitably carried on—proposed to relinquish it at once, or on the 31st of January next, leaving it to the other Companies to carry such part as might suit their convenience. The Croydon Company is just in the position to take this course with the least possible damage to itself, and the least possible inconvenience to the public. The traffic proposed to be relinquished has never produced any profit worth naming to the proprietors, and its abandonment can therefore occasion no loss. The Company has been placed by the judicious arrangements of its Directors in such relation with the South-Eastern Company as to be able to give up its locomotive establishment for the time, and resume it, if need be, without any sacrifice to the proprietors; and the running of two other Companies upon the line must afford the best alternative which circumstances will admit against the necessary inconvenience which the public must, we fear, nevertheless sustain. To a proposition for this purpose, however, the meeting proposed a [illegible], to the effect that the resolution in question should not be carried into operation till the 25th of March, to afford time to a Committee of proprietors appointed on the spot, to try what *they* might be able to do towards effecting an arrangement with some of the Greenwich proprietors, whose appointment for that purpose was to be requested of the Greenwich Board.

So unanimous was the feeling of the meeting in favour of this proposition, that several proprietors seem to have come prepared, independently, to move some such resolution as that brought forward by Mr. SAMSON RICARDO, which was ultimately appended to that of the Directors, and carried without a dissentient voice—the only proprietor offering the slightest objection to this course being Mr. MAUBERT, who previously moved an amendment which, for want of a seconder, fell to the ground. We never remember having attended a meeting more flattering to a Board of Directors, in the sense in which we have spoken of it; indeed it seems to us that this Board has laboured under the disadvantage of working rather in advance of the proprietors, who are only now beginning to understand and appreciate its policy, and are therefore disposed to afford such support as it must have in order to be effectual to the well-being of the Company. We speak rather confidently upon this point, because we have given more than usual attention to the views put forward from time to time by the Croydon Board upon the toll question; for having entertained opinions somewhat at variance with these views, we were led to bestow upon them more reflection than we can often afford to individual objects, and have, as we believe, by the process of ratiocination thus induced, arrived at a tolerably distinct notion of the subject in all its bearings. Having said thus much of the character of the meeting, and our own pretentions to form a judgment of its merits, we shall proceed to offer a few remarks, with our usual freedom, upon what fell from the worthy Chairman in the course of his address.

It is always with some difficulty that a reporter can follow this gentleman through a long speech, for his rapidity of utterance is so great as to render a faithful transcript no easy task. We are aware too that the post of Chairman, which is likewise generally that of expositor at these meetings, is one of some difficulty, and that he is often obliged to forego advantageous opportunities of reply, rather than run the risk of prolonging the sitting of the meeting beyond the time at which it may be most conveniently and profitably closed, and that observations, perhaps called for from him, may have the unhappy effect of drawing on some tiresome discussion from speakers who seem to be born to weary the attention of their hearers, and distract them from the business of the day. Still, with all these allowances, we scarcely think Mr. WILKINSON made as much as he might have done of several points that were opened to him in the course of the debate. Our previously acquired knowledge of the subject may, perhaps, have made us hypercritical, but it appeared to us that the objection to the offer of 6,000*l.* per annum to the Greenwich Company in lieu of toll admitted of a ready answer. Anybody who is familiar with the correspondence which has passed between the two Companies, must be aware that this offer formed no part of the plan for the toll arrangement originally proposed by the Croydon Directors, but was only made when other propositions had failed. We [illegible]

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e impropriety of renewing this offer
ient time—an offer which scarcely
could have justified but the extreme
he Croydon Board to effect an ar-
at almost any price. Indeed it is
ble that any scheme will be found so
or both parties as that first proposed
ydon Company, namely, a propor-
. The two Companies are partners
ffic between London Bridge and
why not make an equitable division
its? The 4½d. toll manifestly fails
is object, since experience has shown
rbs the *whole* profits. It is idle to
rliament has settled this question,
ament can never force one Company
the sole benefit of another Com-

Mr. MAUBERT made some remarks
ired an answer, if there had been
e one. He noticed the claims of
and householders on the line, and
of those who had purchased land
mpany, whose interests would be
the stopping of the trains. We
parties have ground of complaint;
heir complaints should be addressed
enwich Company, which prevents
le carrying of the Croydon traffic.
s have no stronger implied contract
Company than they have with the
Croydon Company have always
s to carry this traffic in the most
s manner for the public, at low
e Greenwich Company have always
ding for high fares and high tolls
prices, in short, which they can
, and which, if persevered in, are
ve the Company's ruin.
BERT likewise complained of the
turning off the staff. This has,
een one of the most irksome duties
ctors. Painful *duties*, however,
be blameable, and we trust the Di-
done what they can to mitigate

think the worthy Chairman missed
urable opportunity of denouncing
f the Brighton *Directors*—for we
believe it will be a project of the
mpany—for a new Croydon line.
ton and profligate expenditure of
this project contemplates we have
l of. There is not the slightest
; and the Croydon Directors have
evented any pretext, by giving up
l or agreement for a fixed toll, and
ake a part of the net fare, in pro-
e length of each line used, in lieu
l—the very proposition, indeed,
used to them by the Greenwich
Either this scheme is seriously
l, or it is not. If it be, we shall
to characterise it as one of the
ed attempts to waste the property
rietors which has ever emanated
d of Directors. If it be *not* se-
mplated, its only object must be
the value of a property of which
Directors have tried, and failed,
hemselves, and, as such, highly
to its originators, who most as-
ot afford to take further question-
s.

he Croydon proprietors will not
ed in their expectation of being

ce learned that the Directors of the South
y have been applied to, and that they have
n to give a preference in their future ap-
ll recommended servants of the Croydon

able to effect some arrangement of this toll question. Should the Committee's efforts prove unsuccessful, the Croydon will be the first railway that has been stopped by excessive toll. Then will arise a grave question which we may take a future opportunity of discussing—a question which we should not feel surprised to see occupying the attention of the legislature. Railways were permitted for the public benefit, and to secure that object, inconvenience (and in some cases serious injury) was inflicted upon individuals. Should circumstances, easily controllable, lead to the practical abandonment of any of these works, it remains to be seen whether the power which called them into existence may not feel itself called upon to interfere for the protection of the community. In the meantime we may fairly congratulate the Croydon proprietors on their future prospects. The toll of the Brighton and Dover Companies, for the last four months, exclusive of goods, has amounted to 8,575*l.* 6*s.* 2d., or at the rate of 25,725*l.* per annum, with every prospect of increase from the further opening of the Dover line.

A PAPER, which appears to be the organ, as it is the apologist, of the Brighton Railway Board (and which certainly is in every respect worthy of its patrons), announces that the "Directors are about to appoint some of their body as a Committee of Investigation, to go into the whole of their expenditure, and see what reductions can be safely made."

The object of this step, on the part of Mr. JOHN HARMAN and his colleagues, is palpable enough; they hope thus, by a sham inquiry, to postpone the real—the searching—the damning inquiry which, sooner or later, MUST be, and very speedily *may* be, undertaken by other parties, and after another fashion. We will not insult the proprietors by affecting for one moment to believe (even the Directors' advocate does not venture so far as *that*), or by supposing others will believe, that so transparent a trick will prevail. The inquiries of the recent Committee—contracted as these inquiries were, and the startling facts suggested rather than expressed in their Report, were of themselves sufficient to excite suspicion; and if subsequent events, such as the circumstances connected with the accounts on the South-Eastern portion of the line, the attempt to keep the capital account open for an indefinite period by the project of a new railway from Croydon to Vauxhall—if these and other facts have not strengthened such suspicion tenfold, the shareholders are indeed the most long-suffering set of men that ever the railway system, notorious as it has heretofore been for credulous apathy, has exhibited. That the suspicion of mismanagement is strong, very strong indeed, the appointment of Committees of supervision at York, and Leeds, and Liverpool, abundantly testify; and what principally surprises us, is that the London shareholders should have been so tardy in following so excellent an example.

Investigation *may*—although we do not believe that it can with safety—be deferred for another six months or so, but that it will and must eventually be forced upon the Board is, we repeat, most certain—not a mock investigation by the culprits themselves, or by the puppets of the prime culprits, but by those whose confidence has been so scandalously abused, whose capital has been so *unnecessarily* (our readers will probably apply a harsher term) and so UNACCOUNTABLY expended, and whose prospects are now from that cause so sadly overcast.

In few cases can delay be so full of peril as in this. If the present Board are to proceed unchecked, another half million or upwards will, we make not the smallest doubt, be expended (or, which is the same thing, liabilities to that amount will be incurred) within the next six months. Surely the proprietors will bear in mind the threat of the Chairman at a recent meeting as to the calling up of the 5*l.* per share, from which they believe themselves to be exempt. We would not have them make too sure that *even* YET this 5*l.* may not be called for—aye, and *enforced!* Let them look to it at once. Let them inquire whether the South-Eastern money is not already *bespoke*, and what other resource their Directors will have to fall back upon when the Vauxhall scheme is (to use Mr. LEVY'S expression) "kicked out of Parliament," as most assuredly it will be. Every day's disclosures (putting aside all the rumours which are current on the subject) strengthen our frequently expressed opinion that the Brighton Railway will not be *finished* under three millions sterling—nay, we question if even *that* sum will suffice. Shareholders, do not rely upon our bare assertion; appoint a COMMITTEE OF INVESTIGATION, and judge for yourselves. Rest assured (and we say it with sincere regret) you will find that we have nothing exaggerated nor aught set down in malice.

IN accordance with a rule from which we never swerve, of throwing open our columns to all who, whether reasonably or unreasonably, fancy they have cause of complaint against us, we publish to-day a letter which Mr. HUMPHREY BROWN has written to us, or rather, as we suspect, which some kind friend has written for him, seeing that it is *only* rude and unmannerly, and not much graced with those felicities of diction which, to our cost and sorrow, characterised the previous effusions of Mr. HUMPHERY BROWN *prior* to their appearance in our journal. In fact, we have something more than internal evidence on this point, but let *that* pass; our readers would scarcely thank us for occupying our space with matters affecting Mr. HUMPHERY BROWN alone.

It seems we were not literally correct when, in our last, we described Mr. HUMPHREY BROWN as "a discharged servant of the *Company*;" he is merely the discarded of the *Directors*—the discarded and something more. He was employed in getting up the traffic case, and in giving evidence before the Parliamentary Committee, in which services his peculiar qualities became sufficiently known to the Directors. Having been unsuccessful in his applications to the Birmingham and Gloucester Company (and, if we are not mistaken, to other Companies also) for further employment, but having, by dint of those attainments already adverted to, succeeded in obtaining a recommendation from certain shareholders, the Directors in their Report of February last found it necessary thus to notice him:—

"In November last, the Committee received a paper signed by 124 proprietors, recommending to their favourable consideration, for the office of Superintendent or Manager, Mr. HUMPHREY BROWN. The PARTICULAR INQUIRIES which the Committee felt it their duty to make in consequence, led them to the unanimous and decided opinion, that this recommendation ought not to be complied with."

Mr. HUMPHREY BROWN, then, has not been discharged—he has only been disappointed. No doubt his opposition to the Board would be well repaid, could they be ousted, and others

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more awake to the merits of the would-be Manager appointed in their stead.

He does not deny, that at the period of the general meeting, when he held the proxies of which he brags, he was only a *nominal* shareholder; he probably is so still, and the only "business" of ours in the matter, is to caution the *real* shareholders how they listen to the representations of *such* "Reformers."

With respect to the hole-and-corner meeting in London, he tells us, that "there was not a dissentient voice in the room, as to the necessity of the proposed inquiry;" but he forgets to say, *how many* "voices," besides those of Mr. HUMPHREY BROWN himself, and the parties who are at once his instigators and his dupes, had a corporeal habitation in the room referred to. Mr. HUMPHREY BROWN should bear in mind, that not *always* does silence give consent. One will at times not utter a "dissentient voice," just to see how far the force of impudence will go.

It seems that the omission of an invitation to us "to fully report the proceedings, arose from one of two causes—forgetfulness, or a doubt of" our "usefulness." We beg to say, we do not feel *greatly* disappointed at not having had the pleasure of listening to Mr. BROWN'S eloquence, which even the journalist who *was* invited has deemed it judicious to leave unrecorded. Mr. HUMPHREY BROWN may well entertain some doubts of our "usefulness" to him or his schemes, but we must confess that his "forgetfulness" mortifies us not a little. The time has been when whole quires of foolscap reminded us that we lived in our friend's affections. Great men, however, are proverbially oblivious of their *quondam* friends, and we can only hope that *now* Mr. HUMPHREY BROWN will not allow us to slip from his memory. If we hear much more of him, we may probably supply a further remembrancer.

We may just add that an experiment similar to that tried last week in London was recently made in Bristol. We cannot say whether Mr. HUMPHREY BROWN had any hand in *that* affair, but it is very likely, for it turned out to be a miserable failure.

THE inhabitants of Macclesfield are swelling the cry of complaint which is heard from all parts of the country against the present management of the Post-Office. Mr. GRIMSDITCH having, in behalf of his constituents, strongly pointed out to the authorities the grievances to which the district is subjected, and urged the necessity of a safer and more expeditious mode of conveyance than that now in use, has received an official communication from the Postmaster-General, stating that "his Lordship has given the subject his consideration, and that under present circumstances, he does not deem it expedient to make any use of the Manchester and Birmingham Railway for the service of the Post-Office." Mr. GRIMSDITCH might have spared himself the trouble of an appeal to my Lord Lowther; but he has an excellent opportunity of doing a public service by exposing, in his place in Parliament, the grievances in the matter of the mails to which, not Macclesfield alone, but scores of towns of far greater commercial importance, have for a long period been subjected.

A CORRESPONDENT of the *Times* complains that, notwithstanding the occurrence many months ago of a very serious accident on the Great Western Railway, the Directors have not yet adopted the precaution of placing an empty waggon between the engine and the passenger carriages of the ordinary trains, although this is done when Royalty condescends to patronise the railway. It is scarcely fair to single out the Great Western Directors for rebuke, when nearly every management in the country is in this respect equally to blame. At the same time we would recommend all and each of the Boards very seriously to consider in what position they will stand, should loss of life follow the omission of so simple and so inexpensive a precaution. After the late accident on the Birmingham line, and the warning then given, it will be no easy matter to satisfy a Coroner's jury (not to mention the Board of Trade, or the public at large) that Directors who persist in a practice which has been so generally condemned are by any means free from blame.

THE following appeared in the *Worcestershire Chronicle* of Thursday:—

"On Friday night last a woman was killed on the Bromsgrove Lickey incline of the Birmingham and Gloucester Railway, by a truck running over her. She was a widow, with a large family, residing at Finstall Heath, and on Friday had been out washing at one of the cottages on the incline. As it was not train time, *she was allowed to walk some distance on the railway*, to save her from going home by a very dirty and much longer road. Some of the overlookers being at the top at the time, got into a truck to let themselves down. It is supposed that she did not perceive them approaching until they were close upon her, and when it was too late to escape, for she was knocked down, and the truck passing over her, she was killed upon the spot. The persons who were in the truck hastened to the station, and taking an engine back to the spot, brought the body down, but found it was too late to render assistance. An inquest was held on the body on the following day at two o'clock, when a verdict of 'Accidental Death,' with a deodand of 1s. upon the truck, was returned."

In our opinion very great blame is due to those parties, whoever they may be, who allowed the poor woman to walk upon the line. On no pretence whatever ought so dangerous a practice to be permitted, and we hope the Directors will give strict orders that, for the future, whether it be "train time" or not, greater caution shall be observed.

LAST week we published a "Proposal for the Formation of a Society under the title of the *Railway Officers' Fund*," emanating apparently from gentlemen connected with the Great Western Company. We have since received several communications approving of the scheme, and urging upon the Directors of the principal Companies to lend a helping hand. In this recommendation we cordially join; and we trust that no petty feeling of jealousy, because the project has originated with the Great Western, will prevent the officers of other Companies from forwarding a plan which, if adequately carried out, cannot fail to benefit every railway clerk in the kingdom.

—o—

IT appears (says a correspondent) from a circular issued by the Directors of the Great Western Railway, that the holders of the fifth shares have the option of postponing the call due on the 12th of January next, until the year 1847.

—o—

IN our advertising columns will be found an announcement of a forthcoming work on the "History and Mystery" of the Thames Haven scheme. We look forward to its appearance with much interest. From what has come to our knowledge within the last fortnight, the experience of the concoctors of this notable project will, if faithfully given, throw great light upon the getting-up of Companies. The forthcoming work will form an appropriate pendant to Lieut. Amsinck's recent pamphlet, and will, we have no doubt, amply prove that the gallant Secretary is something more than an eminent proficient in literature and science, and in the mysteries of railway *management*.

—o—

WE understand that within the last few days a collision has taken place on the Grand Junction Railway, whereby several goods' waggons have been smashed to pieces; but the particulars have been kept very quiet..

—o—

AN advertisement has been put forth in the local papers, stating that a special meeting of the Cheltenham and Great Western Union Railway is to be held on the 10th of January, "for the purpose of considering the propriety of the said Company entering into an arrangement or contract with the Great Western Railway Company for the leasing to the said Company of the line of railway from Kemble to Cheltenham, either alone or jointly with the line of railway from Swindon to Cirencester, and connected with such leasing to consider of the propriety of authorising the Directors of the said first-mentioned Company to enter into an arrangement with the Great Western Railway Company for the raising of the money which may be requisite for the completion of the railway from Kemble to Cheltenham, and for the re-purchase from the Birmingham and Gloucester Railway Company of a moiety of the line of railway between the depots at Gloucester and Cheltenham, and of the Cheltenham tramway, on the said Great Western Railway Company agreeing to guarantee the payment of the interest of such money; and also to consider the terms of the security for re-payment of such interest to the said Company; and also separately, or in connection with the matters aforesaid, to consider the propriety of selling and conveying to the said Great Western Railway Company the whole or any part of the said Cheltenham and Great Western Union Railway; and if the said meeting shall think proper to authorise the Directors of the said Cheltenham and Great Western Union Railway Company to enter into any contract or contracts with the said Great Western Railway Company for effecting all or any of the said purposes, either alone or connected with each other; and to make and execute all such leases, conveyances, or other instruments, as shall be deemed requisite to carry into effect any of the objects which may be agreed on at the same meeting; and for the further purpose of declaring a dividend out of the income of the railway for the half-year ending the 25th day of December last."

RAILWAY OFFENCES AND OFFENDERS.

THE following paragraph, from the *Standard* of Thursday, shows that "Railway Offenders" in Prussia do not get off quite so easily as their brethren in this country too frequently contrive to do:—

"On the 11th of October last an accident occurred on the railroad between Cologne and Aix-la-Chapelle, when the engine ran off the rails, in consequence of the negligence of one of the attendants. The stoker was severely wounded on the occasion, but fortunately no one was killed. The attendant, to whose inattention the accident was owing, has, after a long protracted investigation, been found guilty, and the following sentence has been passed upon him:—'*Three months' imprisonment, a fine of five dollars, payment of all the*

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costs of the procedure, a dismissal from his office, and a prohibition against his ever being employed again on any Prussian railroad.'"

The last item in the punishment we would recommend to the notice of English Companies. If the several Boards of Management would enter into a compact with each other that no person convicted of an offence upon one line should, under any circumstances, find employment on another, the result would, we are quite sure, be highly beneficial to all parties.

A lad named William Hart was brought before the Mayor of Reading on Wednesday last, charged with having wilfully placed a piece of iron upon one of the rails of the Great Western line, with the view of obstructing the free passage of the same. From the facts deposed to in evidence, it would seem that, at a few minutes before 9 o'clock on Tuesday morning last, the policeman on duty at that part of the line which passes immediately opposite Battle Farm, observed something on the rail, at a distance of nearly half a mile from him, which he supposed to be a rabbit, until its stationary appearance excited a suspicion in his mind that he was mistaken. As the train was at that moment in sight, he, after some litile hesitation, ran towards the spot with all possible speed, and had hardly succeeded in kicking off the iron when the engine passed by. There is no doubt, from the construction of the intended obstacle, and from its peculiar position on the rail, that in 9 cases out of 10 the effect would have been to throw the engine off the line, and, in the present instance, to send it down an embankment 22 feet in depth. The prisoner, who is a farmer's labourer, and only 16 years of age, pleaded guilty to the charge. We hear that this wanton and reckless youth has been before repeatedly seen loitering on the railway, and frequently chastised for so doing by the Company's officers. *He was fined 5l., and in default of payment committed for three months.*

At the Manchester Petty Sessions last week, before C. Royds and Wm. Chadwick, Esqrs., magistrates, William Taylor, 60 years of age, was charged by Mr. Fletcher, inspector of the Manchester and Leeds Railway station, with having been found in a state of intoxication walking along the line about half a mile from the Rochdale station. Mr. Fletcher stated that defendant had a very narrow escape with his life; the down train had passed a few moments previously. He was fined 20s. and expenses.

ACCIDENT ON THE LONDON AND BRIGHTON RAILWAY.—On Tuesday morning, about a quarter before 12, an alarming accident occurred on the Shoreham branch of the London and Brighton Railway. It appears that the train was proceeding to Shoreham drawn by an engine called *The Brighton*. Shortly after passing the Hove station, about two miles from Brighton, several of the tubes of the engine burst with a loud report. A number of persons were immediately attracted to the spot, when it was found that the engine-driver, named William Cavan, was most severely scalded on the legs and abdomen, The stoker and Mr. Meredith, one of the chief engineers to the Company, who happened to be on the tender at the time, miraculously escaped unhurt. The connecting-rods and other parts of the machinery were found by the policeman stationed at Hove, at a considerable distance from the spot where the accident occurred. Although Cavan is severely scalded, it is expected he will in a short time be able to resume his duty.—*Daily paper.*

LONDON AND DOVER (SOUTH-EASTERN) RAILWAY.

Traffic Receipts for the Week ending December 27, 1842—the Seventeenth Week of the Low Fares.

Date.	First-Class.	Second-Class.	Third-Class.	Total.	Amount.
Dec. 21....	257	270	132	659	£188 10 2
,, 22....	257	281	120	658	173 10 2
,, 23....	300	357	180	837	231 17 1
,, 24....	351	675	489	1515	353 2 5
,, 25....	60	175	563	798	113 14 2
,, 26....	194	433	368	995	191 10 10
,, 27....	223	408	342	973	205 2 11
	1,642	2,599	2,194	6,435	1,457 7 9
Carriages, horses, parcels, &c.					241 0 5
					£1,698 8 2

The following is the return of the numbers who embarked and disembarked at New Cross during the same period:—

	1st.	2nd.	3rd.	Total.
Number of passengers booked at New Cross station from the 21st December to the 27th December, inclusive ..	150	287	481	918
Number of passengers booked to New Cross station from the 21st December to the 27th December, inclusive ..	143	221	543	907
Total				1,825
Add total to the 20th December, from last week's *Railway Times*.....				20,127
Total loss to the Greenwich Company in *seventeen* weeks by their prohibitive toll.....				21,952

SEYSELL ASPHALTE (CLARIDGE'S PATENT.)—The following are two testimonials showing the applicability of this excellent invention to railways:—"Winchester, June 2nd, 1840.—SIR,—I am glad to inform you that the large brick tanks at the 'Winchester and Andover Road' stations, containing about 40,000 gallons each, and the smaller tank at the 'Woking station' of the London and South-Western Railway, are perfectly water-tight. The Asphalte adheres to the bricks in a very satisfactory manner, and has proved itself to be a most efficient material for this purpose.—I am, Sir, your most obedient servant. (Signed) EDWARD DIXON, Resident Engineer."——"42, Fish-street-hill, 16th July, 1840.—Sir,—In reply to your inquiry in regard to the degree of success which may have attended the use of your Asphalte on a portion of the London and Greenwich Railway, I have much satisfaction in stating that I employed that material for covering the whole of the arches (about 114 in number) between High-street, Deptford, and the station at Greenwich, with a view to prevent the rain-water from filtering through the brickwork, and that up to this time it has answered that purpose in a most perfect manner. It may, perhaps, be satisfactory and fair that I should add, that the trains have already passed about 67,000 times over those arches since the Asphalting has been applied, without, however, producing any perceptible leakage or derangement in the work.—I am, Sir, your most obedient servant. (Signed) GEORGE LANDMANN."

GREAT WESTERN RAILWAY—POOR-RATE.—A Petty Session was held at the Lamb and Lark Inn, Keynsham, on Friday last, when an appeal was brought by the Great Western Railway Company against the amount for which they had been assessed in respect of that portion of their line which passes through the parish of Keynsham. Mr. F. Ward and Mr. Knapp attended on behalf of the Company, and Mr. J. L. Simmons supported the interest of the parish. After hearing the arguments of both parties, the magistrates dismissed the appeal, confirming the rate as claimed by the parish—namely, 1,200*l.* per mile for three miles, in the present instance amounting to 90*l.*, or nearly one-fourth of the whole rate. We understand that the Company intend further to appeal to the Somerset Quarter Sessions.—*Bath Chronicle.*

NEWCASTLE AND DARLINGTON RAILWAY, &c.

WE have been favoured with the following Comparative Statement by a gentleman who has access to the best sources of information:—

Gradients and Distances of the Line of Railway from Darlington to the Durham Junction Railway, adopted by the Newcastle and Darlington Junction Railway Company.

Commence at intersection of the Great North of England Railway with the Stockton and Darlington Railway, going North.

	Miles.	Yds.		
Parliamentary line of Great North of England Railway, and proposed deviations.	1¼	12	ascends	1 in 220
	¾	390	horizontal.	
	¼	265	descends	1 in 1056
	¼	122	horizontal.	
	1¼	160	ascends	1 in 225
	¼	67	horizontal.	
	¼	421	ascends	1 in 306
	0	220	horizontal.	
	1	16	descends	1 in 754
	1	402	horizontal.	
	2	8	ascends	1 in 211
	1¼	296	descends	1 in 528
	0	397	horizontal,	
	1	..	ascends	1 in 660
	¾	112	descends	1 in 831
	¼	132	descends	1 in 330
	¼	220	horizontal.	
	¼	220	ascends	1 in 660
	⅛	9	ascends	1 in 125
	0	350	ascends	1 in 330
	0	374	descends	1 in 330
	⅛	178	descends	1 in 125
New-cast. & Darling. Junc. R.	⅛	250	descends	1 in 120
	21	300	descends	1 in 352
	3¼	..	descends	1 in 264
	24		Total distance.	

Gradients and Distances of the Line of Railway from Darlington to the Durham Junction Railway, proposed by Mr. John Harris, C.E.

Commence at the same point, going North.

	Miles.	Yds.		
Stockton and Darlington Railway.	¼	278	ascends	1 in 1584
	0	352	ascends	1 in 196
	1¼	339	ascends	1 in 133
	1	..	ascends	1 in 352
	1¼	..	ascends	1 in 135
Junction line proposed by J. Harris.	¼	76	ascends	1 in 528
	¼	360	descends	1 in 440
	¼	426	ascends	1 in 3034½
	¼	417	descends	1 in 4432
	1¼	300	descends	1 in 440
	1	308	ascends	1 in 330
	1¼	208	descends	1 in 528
Parliamentary line of Great North of England Railway and proposed deviations.	0	397	horizontal.	
	1	..	ascends	1 in 660
	¾	112	descends	1 in 831
	¼	132	descends	1 in 330
	¼	220	horizontal.	
	¼	220	ascends	1 in 660
	⅛	9	ascends	1 in 125
	0	350	ascends	1 in 330
	0	374	descends	1 in 330
	⅛	178	descends	1 in 125
New-cast. & Darling. Junc. R.	⅛	250	descends	1 in 120
	21	300	descends	1 in 352
	3¼	..	descends	1 in 264
	24¼	326	Total Distance.	

RANGER *v.* GREAT WESTERN RAILWAY COMPANY.—This very important cause, upon the issue of which the fate of claims by Mr. Ranger's creditors here, for large amounts, depend, is appointed to be heard before the Lord Chancellor on Monday, January 2nd. Mr. Sergeant Wilde will lead for the assignees of Ranger, and Sir William Follett for the Railway Company. The amount at issue is stated to be nearly or quite 200,000*l.*; and the intricate character of the accounts, embracing the details of immense railway contracts, renders it almost equal to the famous suit of Attwood *v.* Small, which ruined the British Iron Company.—*Reading paper.*

—*o*—

FORFEITURE OF A RAILWAY.—On Wednesday, the 21st instant, Sir Henry Hunloke, Bart., of Wingerworth Hall, proceeded, along with Mr. Brown and other witnesses, to take possession of the branch line of railroad leading from Hopton Bridge to Timber-lane (known as the Duke's line), which the North Midland Company has forfeited to him under certain arrangements.—*Derbyshire Courier.*—[What does this mean?—ED. R. T.]

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CHESTER AND BIRKENHEAD RAILWAY.

To the Editor of the Railway Times.

SIR,—I am very much pleased to see in your Chester correspondent's letters, sentiments and observations upon the management of the Chester and Birkenhead line exactly agreeing with my own views. I am also an unfortunate holder of shares for which I paid a *premium*, and am perhaps much less able to endure the tremendous loss I have suffered in their decline. I would caution the Directors, and assure them there is a strong under-current of dissatisfaction at their tortuous and ambiguous conduct, growing among the hitherto placid shareholders. It was by no means unobserved, that at the Midsummer meeting there was an effort to screen some defaulter in the concern, since the accounts furnished previously to that date were completely cancelled, and all had to be approved over again, in consequence of some unexplained mismanagement of a chief officer; moreover, one of the Directors declared, respecting the account then submitted to the meeting, that he for one would not vouch for their accuracy, as he knew nothing, and he believed the rest of the Directors knew very little, about them. The apathy and carelessness evinced by the Directors really seems as though they were in league with the Grand Junction Company, to do all in their power to damage the Birkenhead line, so that it may fall into the Grand Junction Company's power, by producing disgust and weariness. If the shareholder from Chester, who writes in your paper of the 24th, will only propose resolutions in accordance with this spirit, at the next meeting, he will find more than one to support his motions.

I am, yours, truly,
A FRIEND TO WELL-MANAGED LINES.

Manchester, December 26, 1842.

BIRMINGHAM AND GLOUCESTER RAILWAY—MR. HUMPHREY BROWN.

To the Editor of the Railway Times.

SIR,—Having noticed your uncalled-for and scandalous attack upon me, I am reluctantly, in my own defence, compelled to question your consistency as well as your veracity. I am fearful your columns are become wilfully guilty of two of the worst faults of a journal—partiality to one party, and reckless denunciation of the other.

My position at the London meeting was unsought by me. An invitation was sent me by the London shareholders to attend, which I declined; and it was only at the urgent solicitation of some shareholders here, on Monday morning, that I proceeded to town to be present at the meeting on the following day. So far from the meeting having been a private one, which shunned discussion or inquiry, circulars were issued in London, and sent to every known shareholder in the neighbourhood; and when the intelligence and importance of that body is considered, daring indeed must that man be who would attempt to cajole or impose upon their understanding. There was not a dissentient voice in the room as to the necessity of the proposed inquiry, and if *you* were not invited to fully report the proceedings, it arose from one of two causes—forgetfulness, or a doubt of your usefulness.

Your assertion, that I am a discharged servant of the Company, is nothing more or less than a falsehood, and, I fear, a wilful one, springing from a vicious desire to injure an individual, and to serve the pitiful feeling of yourself and of others, whose mammon you too fondly worship. I never *have* been a servant to the Company. I was engaged by the promoters of the railway to prepare and prove the Parliamentary traffic evidence, on the conclusion of which I received the thanks of the Provisional Committee, and it was from an opinion of the correctness of my estimates, and of my knowledge of the capabilities of the line, that many capitalists were induced to become proprietors. Disappointment has been continually expressed at the great difference between my anticipated and the present actual revenue; more particularly after a Committee, subsequently appointed by the Directors, had re-taken the traffic, and returned it at an amount considerably higher then my Parliamentary estimates; whereas, after two year's working the line, only 68¾ per cent. on the former, and 63¾ per cent. on the latter, has been secured. Is it extraordinary that the dissatisfied shareholders (some of them the largest proprietors, and personal friends of my own) should call upon me to give an opinion upon such discrepancies? I *have* done so, to the annoyance of the Directors—at all events I stated my opinion fearlessly, but still without any intention to give offence.

I cannot conclude without a reference to your professed desire to purify your columns of articles under assumed signatures. I never sent any article to you for publication without giving my name. It was for fashion's sake only that the articles did not bear my signature; but in every instance the signature was a true character. If I was a registered shareholder, was it any business of yours, or your Birmingham *official* correspondent, whether I purchased the shares, or whether they were given to me? And did your *official* and *officious* informant tell you that a large shareholder paid me the compliment of offering to transfer any number into my name, that might be necessary to give me an important position in the proceedings? Further, did he tell you that at the general meeting I held upwards of 30 proxies, many of them representing a very large interest?

I am, yours, respectfully,
HUMPHREY BROWN.

Gloucester, Dec. 28, 1842.

NORTHERN AND EASTERN RAILWAY.

To the Editor of the Railway Times.

SIR,—Since I wrote the letter which was in your paper of last week, I have learnt that our Directors, *who are under a pledge to resign*, and who, according to their pledge, *ought to have resigned the first week of this month of December*, have JUST APPOINTED one gentleman to conduct the coal trade of the Company, and another to the carriage department.

These appointments may be good or bad—of that I say nothing; but for Directors on the eve of resigning, who ought indeed to have already resigned, to fill up such important appointments, is conduct at which it is impossible to express too strong indignation: and whenever I meet the Directors face to face, I will not only denounce it, but move that the appointments be *reconsidered*. Surely the Directors have not delayed their resignation in order to exercise this patronage?

Yours, most obediently,
A SHAREHOLDER.

N.B. Please point out that the second letter under this signature in your last number was not mine.

GRAND JUNCTION RAILWAY.

To the Editor of the Railway Times.

SIR,—A writer under the signature of "A Proprietor in three of the Eastern line Companies," talks a considerable deal of nonsense in your last number, relative to the Grand Junction. He hugs himself in the idea that the receipts of this line have fallen off, consequent on the diminution of the *Irish* and *Scotch* travelling. Now, from inquiry, I happen to know the reverse is the case, and that both have *increased*. The writer of the letter in question must be very much out of the railway world if he is ignorant of the fact that the opening of the Manchester and Birmingham Railway has caused the decrease of traffic—the whole of that trade being now diverted from the Grand Junction. This little circumstance shows how carelessly those who pretend to instruct the public, by printing their ideas, proceed in their work.

I have *carefully* watched the effect of one kind of opposition after another on the receipts of the Grand Junction, and although they have felt the blows that have been levelled at them from time to time, there appears a buoyancy in their traffic that causes it soon to recover its tone. The line has now been the effect of its first rival, and what is the result? The receipts last week, I observe, are 6,900*l.*, against 7,200*l.* corresponding week 1841, when Manchester formed a part of its resources!

A great deal has been said about the Junction having opposing interests to the Midland Counties—what does this mean? The Manchester and Birmingham *may* have an adverse interest, but how the Grand Junction can clash with the eastern lines passes my understanding. Would any one dream of going from Liverpool to Nottingham to get to London? Perhaps your correspondent can explain his meaning.

Yours, obediently,
ANTONY.

December 27, 1842.

ELECTRO-MAGNETIC POWER.

To the Editor of the Railway Times.

SIR,—Having an hour to spare the other day I visited Mr. Davidson's exhibition, at the Egyptian Hall, Piccadilly, and examined his methods of applying this new power. I am now satisfied of its applicability to all those purposes to which steam, as a *power*, is now applied. Its simplicity, economy, safety, and compactness, render it a far more valuable motive power than steam, on railways and in navigation. Skill and capital alone are now required to perfect it, and to introduce it, practically, as a substitute for that clumsy, dangerous, and costly machine, the steam-engine.

Mr. Davidson is a poor man, and can neither patent his discoveries nor extend them, without money. It might be greatly to the interest of the Railway Companies, especially, to test this new power fully and fairly, at once; they have the means and facilities for doing so, and ought not to allow Mr. Davidson to return into seclusion without aid or trial.*

How many millions of capital are now invested in railways, navigation, mills, &c.! And, to what extent may not that enormous mass of capital be increased by the use of a simple and cheap power, like Electro-Magnetism!

I am, Sir, your obedient servant,
L.

HULL AND SELBY RAILWAY.

To the Editor of the Railway Times.

SIR,—A letter appeared in your last week's paper, signed "An Original Shareholder," inquiring "how far the Directors of this line will be justified in taxing their almost exhausted treasury by pursuing an expensive opposition to the Dock Company in a dispute as to the best site for a new dock at that place."

I take it for granted that the writer of the letter is not a resident in Hull; had he been so, such an inquiry would probably not have been considered needful. The great importance of a new dock (which has so long been wanted at Hull) being made in a situation to be convenient for the railway must be apparent to every impartial person, and so parties are so deeply interested in the question as the shareholders. It is notorious that the Directors of the Manchester and Leeds and York and North Midland Railway Companies, have felt so strongly the necessity of a new dock at Hull being made in a convenient position for the delivery of goods by railway, for exportation, and the transmission into the interior of those imported by that conveyance, that they have united with the Directors of the Hull and Selby Railway in endeavouring to accomplish this desirable object; they are parties to the expense of the survey, &c., made by Mr. Stephenson, of the West Foreshore, which was considered by the Dock Company to be an ineligible site, but which he pronounces to be the best in the neighbourhood for the purpose.

The question is not a municipal one, but the Corporation, as such, is deeply interested in the

* We entirely agree with our correspondent.—ED. R.T.

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s of the port, a large revenue being received the Water Bailiff's Dues. They may, there- be supposed to advocate a dock being made e situation which is most likely to increase the al trade of the port, irrespective of railway y other interests, and the opinion of the Coun- as declared long ago in favour of a dock being on the west side of the town.

e fact is, that the docks at Hull ought to have public property, and vested in Commissioners, similar plan to the docks in Liverpool, and to which that lown is largely indebted for its erity. Had such a plan been adopted in Hull ars ago, the trade of the port would, in all ibility, have been by this time nearly double esent extent, and it is not yet too late to ac- lish this desirable object.

is very easy to accuse Directors of "taxing almost exhausted treasury," &c.; but allow ask if the shareholders generally would not had cause to tax the Directors with supineness difference to their interests, if they had not ptly and vigorously exerted themselves in a r so highly important to railway interests, ally as the expenses of the survey of Mr. enson, and of the steps taken to enable a or another dock being brought into Parlia- in next session, are borne in part by the two Companies already referred to, and the of which will be a comparatively small sum? Dock Company will make a dock to the ard of the town—and they are not bound to ite, but having acknowledged that another is required, they have expressed their willing- o make it on the site deemed the most suit- they are now placed in a position to do so ut losing a year, which would otherwise have the case; and I leave it to the proprietors ge- y to determine what their position, or rather at position the trade of the port generally be, were a dock made to the eastward of the a mile from the general seat of business, and han that distance from the railway.

charge against the Directors of the Hull and Railway, of wasting money needlessly, con- in your correspondent's letter, is perfectly nded. It is a well-known fact, that they took d in economising their expenditure in every le way. Considerably more than a year ago ittees were appointed specially to attend to as stated in the two last Reports of the Direc- This has not been merely a matter of form; have zealously attended to their duties, and practical plan has been, and I feel assured will opted to curtail the outlay to the utmost extent ch it can be safely done.

I am, Sir, your obedient servant,

OTHER ORIGINAL SHAREHOLDER.

December 29, 1842.

BURGH AND GLASGOW RAILWAY.

To the Editor of the Railway Times.

—In your number of 18th of June last I that this line would doubtless, as opportunity , be extended about 1¼ miles, to a more con- t terminus in the heart of the City of Edin-

ve now to inform you, that notices have been of an intention to apply to Parliament for rpose; and for a suitable increase of capital.

Your obedient servant,

SCOTUS.

December, 1842.

ONDON AND DOVER RAILWAY.

To the Editor of the Railway Times.

—Your correspondent, "A South-Eastern," ems sadly vexed with me for alluding to the 0*l.* required at the meeting on the 2nd in- and denies that money was required, because required in the *usual way*, is gloomy enough dict that Parliament will not sanction what rectors so justly deem essential to the success undertaking—a Grange-road station.

, as the Chairman explained, that an infor- respecting the Standing Orders of the House stopped the Bill last session, I think "A South-Eastern" may be assured that the impediment will be removed, and the desired sanction obtained next session.

To avoid misapprehension as to the capital of the Company, I beg to recapitulate the items which have already been reported in your columns:—

56,000 shares of 50*l.* each; half issued at par, half at 25*l.*		£2,800,000
Loans raised	£716,000	
Loans authorised on the 2nd instant to be raised	£220,000	
New capital proposed on the 2nd instant	400,000	
	620,000	
		1,336,000
Total		£4,136,000

which capital the Directors seem to think will suffice to complete the line, inclusive of the Dover and Grange-road stations.

The line will probably be opened throughout about the 1st January, 1844. As to its profits, the question is difficult: I am inclined to think that the Paris traffic will be its chief support, but that it will be deprived of a material portion of that traffic by the Brighton, Dieppe, and Rouen route, and the Southampton, Havre, and Rouen route, until the Paris and Boulogne Railway be constructed, which is not likely to be done for half a dozen years at least; that line, however, once made, the lost traffic must revert to it, in addition to which so expeditious a conveyance will certainly create an amount of traffic not at present dreamt of.

For half a dozen years to come, then, I entertain an unfavourable opinion of the line; I do not expect the average weekly receipts to exceed 4,000*l.*, and, from the numerous cheap competitors, think the fares must be kept so low that the working expenses and tolls will amount to at least 50 per cent. of the gross receipts, The following is my estimate of the profit to an investor at the price of 23*l.* per share, 56,000 shares, amounting to 1,228,000*l.*

Weekly traffic, 4,000*l.*		£208,000
Deduct for tolls, working expenses, &c., 50 per cent.	£104,000	
Interest on 1,336,000*l.*, at 5 per cent.	66,800	
		170,800
Leaving for interest on 1,228,000*l.* being at the rate of 3 per cent. per annum.		£37,200

I am, Sir, yours, &c.

IDEM.

27th December, 1842.

CALEDONIAN RAILWAY—No. 1.

To the Editor of the Railway Times.

SIR,—I was one of those who agreed to giving power to our Board of Directors, to support the extension of the Lancaster line to Carlisle, called "Caledonian Railway, No. 1;" not that I could convince myself, as others appeared to do, that once this northern line made, the passengers who now go by *our* commodious and superb steamers, would all go by this railway, nor did I believe that the number of such passengers would be doubled, much less did I believe that, upon such northern line being made, we should secure along our Grand Junction line all those who now travel by steamers on the eastern coast; yet I did consider, that were *this the only* line of railway to connect London and Scotland, we should get a great many additional passengers, and lose none.

However, matters have wonderfully *changed*, for now I perceive by your advertising columns, that instead of this being Caledonian Railway "No. 1" it is "No. 2," and very much 2! for not only has the eastern coast line the start of us, having obtained their Act of Parliament, but are, as I understand, now *at work in the construction of that line*; if this be fact, what becomes of all original expectations of our securing the traffic of the *eastern* line, and *Edinburgh* passengers; and what becomes of the assertions constantly reiterated, that the eastern line would not go forward?

The simple question then is, what traffic are *we* to gain? None, except those few individuals going to or from Glasgow, who may not mind paying double, rather than go by steamers. Is it not, then, worse than blind delusion, to aid further the Caledonian extension line? If the people of Carlisle and Kendal require a railway, let them make it themselves, and with anybody's money but ours.

I may be wrong in my conclusions, and shall be happy to see these, to me, startling difficulties removed if they can be. Some may say, "ask your Directors," but I answer, "I would rather *put the question publicly, and get a public reply.*"

I am, Sir, your obedient servant,

A SHAREHOLDER IN THE GRAND JUNCTION RAILWAY.

Liverpool, 25th December, 1842.

SOUTH-EASTERN RAILWAY.—Our respected member, E. R. Rice, Esq., with Captain D'Aeth, Mr. Hodges, and another gentleman, visited the Shakspeare and Abbot's Cliff tunnels last week, when they expressed themselves highly gratified with their appearance, as well as with the progress made in the Abbot's Cliff tunnel, nearly one-third being completed. On their return, they were further gratified by having a view of a blast of two barrels of gunpowder, as a specimen of the manner in which many tons of the cliff over the sea-wall have been brought down within the last few months, and in which it is intended to bring down the Round-down. We are happy to hear that all the persons who lately received injury on these works have, with very few exceptions, returned to their employment, and that none of the accidents have proved fatal to life or limb, save in the case of the poor boy Lorden, some three or four months back. —*Dover Chronicle.*

TWENTY-TWO CART HORSES, BRICK CARTS, HARNESS, &c.—To be Sold by AUCTION, by Mr. DIXON, at his Repository, Barbican, on Friday, January 6, 1843, at One o'Clock, Twenty-two valuable, fine-shaped, good, seasoned Cart Horses, with the Thill and Chain Harness; Ten Brick and Rubbish Carts, sold in consequence of having completed a Contract.

Colours—Blacks, Bays, Browns, Chesnuts and Greys.

☞ The above Stock of useful seasoned Cart Horses are worthy the attention of Brickmakers, Farmers, Contractors, Carmen, Wharfingers, Warehousemen, and Tradesmen, as they are from constant and hard work, and for absolute sale.

On view, and catalogues may be had, two days previous.

A great variety of New and Second-hand Carriages of every description, always on Private Sale at this establishment, remarkably cheap.

TWENTY-FIVE SUPERIOR MACHINE HORSES, FOUR-HORSE HARNESS, CLOTHING, &c.—To be Sold by AUCTION, by Mr. ROBINSON, at his Repository, Little Britain, City, on Thursday, January 5, 1843, at Twelve o'Clock precisely, Twenty-five superior, short-legged, fast, good, seasoned Horses, which have been working that celebrated fast Coach, the *Shannon*, between Chadwell and Chelmsford, and sold solely in consequence of the Proprietor discontinuing to horse the same; also, the Harness and Clothing—the whole of which genuine stock will be sold without reserve, exchange, or addition.

The above superior Stock of Horses are well worthy the attention of Gentlemen, Job Masters, &c. requiring neat short legged Buggy, Phaeton, or Brougham Horses, as well as Coach, Post and Omnibus Masters, Cab Proprietors, Commercial Travellers, Tradesmen, and others wanting really useful Horses in first rate condition for immediate work.

Colours—Greys, Bays, Browns, and Chesnuts.

On view two days previous to the sale, when catalogues may be had.

BANKS'S PATENT.—TO RAILWAY DIRECTORS AND ENGINEERS.—T. Banks has great pleasure in announcing that, by the application of his patent improvement to the repairs of the Tires of Carriage and Engine Wheels, a working surface is restored of several times greater durability than any before used.

The Testimonials already received of the efficiency and economy of this plan, are too numerous to be placed in an advertisement.

Licences will be granted to Railway Companies, or other suitable parties.

For further particulars, address Thomas Banks, Engineer, Bengall street, Manchester.

N.B. Patents are obtained for Foreign Countries, as well as for Great Britain and Ireland.

TO CIVIL ENGINEERS, &c. &c.—A Civil Engineer, who has obtained the highest mathematical honours, having a few hours daily at his disposal, is anxious to obtain a few private pupils, to whom that theoretical knowledge considered so essential to the Engineer of the present day, would be imparted at a moderate expense.

For further particulars, address to C. E., *Railway Times* Office, 122, Fleet-street.

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Great North of England Railway Office,
28th December, 1842.

GREAT NORTH OF ENGLAND AND THE NEIGHBOURING RAILWAYS. — SIR,—An Address, taken from the *Gateshead Observer* of the 17th instant, and emanating from a meeting at Newcastle of some shareholders of this Company, having been laid before the Board on the 27th instant, its first meeting after the publication of the same, the annexed Address from the Directors to the shareholders of this Company, was ordered to be printed and circulated among the proprietors.

I am, Sir, your most obedient servant,
W. O'BRIEN, Secretary.

Not unmindful of the attacks that have been made upon them by various anonymous writers in provincial and other papers, the Directors of the Great North of England Railway have been anxiously looking forward to the next half-yearly meeting as the proper time to answer any inquiries, and to give the fullest explanation of every circumstance connected with the undertaking; and they feel satisfied that they will then be able to convince every candid mind of the unfairness of the charges that have been made against them. The Address, however, lately issued by a meeting of some of the proprietors at Newcastle and its neighbourhood, and circulated among the shareholders, has decided them on not remaining silent any longer, as they are convinced, should the proprietary be induced to afford their support to the authors of this Address, and thus enable them to carry their objects into effect, that a serious blow will be struck at the prosperity of the Company, at the very moment when the worst is at last passed, and brighter prospects are opening.

The first part of the Address gives an account of the originating and constructing the railway, up to the period when the adoption of the junction line was recommended by the Directors. On this there is little to remark, as the facts are undisputed: but a fuller statement would have shown that the Directors in the first instance took the best means in their power to obtain accurate information; they sought the opinions of engineers of the highest authority of the day, both as to the line of railway and cost of its construction. And even those who now join in condemning them will, on reflection, admit that it would have been unwise in any Board of Directors to have preferred their own opinion to the opinions of eminent professional men, in a purely engineering question. Experience, however, has since shown that the course of that portion of the line now abandoned was not the most eligible one, nor the estimates even approaching the inevitable cost of the works. It is nevertheless made a subject of reproach that the Directors anticipated the result of experience, that they abandoned the northern portion of the line even at a considerable sacrifice, and that by so doing they offended the "less fortunate shareholders" of Newcastle and its vicinity,—but saved the whole concern from irretrievable ruin. And this is the conduct which some shareholders have no hesitation in insinuating was guided solely by a dishonest wish to consult the "selfish schemings of the Stockton and Darlington Directors," and to proceed no further north than Darlington. This charge is made, notwithstanding the parties making it are fully acquainted with the fact, that no sooner had the Directors obtained the sanction of the legislature to their first Act of Parliament, than they *forthwith* purchased a great portion of the land required for the execution of 9 miles of the line in the neighbourhood of the city of Durham, where the works were heaviest, and advertised for tenders for the execution of the contracts. A panic occurred at this time in the money market—railway shares of all kinds, which up to this period had been eagerly sought for, became unsaleable at any price—and this, together with the fact of a great number of shareholders refusing to pay up their instalments, induced the Directors to pause until the Company's second Act was obtained for the execution of the southern portion of the line; they then devoted their energies in the first place to the completion of the railway from York to Darlington, in order to extend the railway communication from the metropolis as far north as possible, and thus to realise an available income before engaging in the most expensive portion of the line.

Before examining the remainder of the Address, the Directors take this opportunity of stating, that the Stockton and Darlington Company is, and must always be, independent of the Great North of England Company, the originator of its own measures and responsible for its own actions; and they maintain in the most unequivocal manner that they are equally independent—and, notwithstanding the confidence with which false accusations have been made, they defy their boldest detractor to point to one single action in which they have failed to maintain the independence of the Board, or sacrificed the interests of this Company to those of the Stockton and Darlington Railway, or of any individual whatsoever.*

The Address then gives an account of various proceedings of the Stockton and Darlington Company after the junction line was submitted to the shareholders. It will be recollected that the first proposal as to a junction line was based on the plan of the Companies availing themselves as much as possible of existing lines of railway—and there is high authority for the opinion that it would have been advantageous to the Junction Company to have used part of the Stockton and Darlington Railway. But it is undeniable, and it is important, that the shareholders should not allow themselves to be deceived on this point, that the Board of the Great North of England Railway Company did not arrive at any such conclusion. This was not left for a moment in doubt; having pledged themselves irrevocably to the independent line, none were more decided in its support than the deputation in London, when the Bills were before Parliament—none were more firm at the Junction Board than the Great North of England Directors, and at their own Board they refused even to consider the proposal of the Stockton and Darlington Board, unless previously sanctioned by the guaranteeing Companies.

The next topic of the Address is the recent Parliamentary notice issued by the Stockton and Darlington Company. It is not the business of the Directors to condemn or defend the Stockton and Darlington Company—but solely to protect this Company from any injurious consequences which might result from their measures or those of any other body; and this, in conjunction with the other guaranteeing Companies, they are fully prepared to do should circumstances require it.

The avowed object of the Address is to dismiss some of the Directors: the real object may be inferred from the speeches. It is not only to turn out the Directory, but to substitute in their place such men as shall "truly represent the interests of the shareholders"—that is, as usual in such cases, the interests of those shareholders who took the lead at the meeting, and took so much trouble to get it up. The alteration of the motion so as to include the Treasurer and Solicitor being deservedly considered by one of the speakers as useless; for as he explained, "that if a proper Board of Directors were obtained, the two gentlemen under consideration would soon be discharged,"—and though it is not intimated who are to be chosen as successors, yet it is probable that point has not been entirely overlooked. The same gentleman also complains bitterly of injuries sustained by the Durham and Sunderland, Hartlepool, and other railways, in the competition with the Stockton and Darlington Railway, for the Newcastle traffic; this traffic is now divided between the Stockton and Darlington Railway, the road coaches, and the coast lines: and the Great North of England Company preserving *strict neutrality* towards all, have in consequence offended all;—the competition may or may not be injurious to each or all of these parties, but it is clearly a benefit to this Company, and therefore it is quite possible that those Directors who should truly represent the interests of gentlemen residing in Newcastle, Sunderland, and the adjoining districts, may not so truly represent the interest of the Great North of England Railway Company.

The Directors cannot help asking, what many of the gentlemen who attended the meeting at Newcastle have *done* to support this railway? They refused to pay their calls, until compelled to do so by the Directors; an offence not readily foregiven. But it will not be forgotten that when the Directors, and they must add the Treasurer also, were involving themselves in serious personal liabilities to carry the concern through its difficulties, these parties, regardless of what they owed to the other proprietors, did what they could to destroy the undertaking altogether, by withholding their subscriptions, and thus put the Company to an immense additional expense, the whole blame of which they do not hesitate *now* to attribute to the Directors.

With regard to themselves, the Board feel that the points on which explanation or remark may be wished, divide themselves into two heads—the construction of the line, and its present working.

The cost of formation having so far exceeded the original estimates is a fact which has occasioned no less disappointment to the Directors than it has to the Shareholders. That in the expenditure of 1,200,000*l.* many errors have been committed is not attempted to be denied. It is impossible it could have been otherwise; and those who have had to conduct works of similar magnitude, and of a nature which in every instance without exception has falsified the conclusions of professional skill, will be the first to admit that these errors are rather subjects of regret than for severe reprehension. Experience on this line as on all others has shown that the original estimates were far too low. But they were grounded on the best authority that could then be obtained—and however inexcusable these errors on the part of the Engineers may be now, they were then universal and inevitable. The Directors affirm they were greatly misled (they do not say intentionally) by the estimates of their Engineer, the proofs of which are ready at Darlington for those who may wish to examine them; and every one knows that in such works as railway contracts with extra works by schedules of prices, the most extensive mischief may be done before the Directors can apply a remedy. Still, if due allowances are made for these errors, for the inevitable sacrifice of capital on the abandonment of the northern end of the line, and for the expense of obtaining money to carry on the works, occasioned by the shareholders refusing to pay their calls, it will be found that this line has not cost more than others of similar character, executed at the same period, and which now stand high in favour.

The Chairman of the Newcastle meeting stated, and the truth is indisputable, that as men of business their wisest plan would be to consider the past as beyond recall, except for the purpose of devising a better mode of management for the future. Adopting this view, the Directors proceed to explain the present management as the most important matter which can now occupy the attention of the proprietors.

When the line was opened for public traffic, the Directors resolved on fixing the working expenses at the lowest possible point consistent with perfect efficiency; and they now challenge [illegible] has excelled them in their [illegible] sant with these matters, it will [illegible] with ten passenger trains, ten [illegible] running with coal trains, besides [illegible] trains, the total annual cost of [illegible] working the line, is only £477 per [illegible] ever, that no opportunity of [illegible] they took advantage of the [illegible] investigation into the management of the [illegible] Railway, to submit their establishment to the [illegible] amination of both parties, and they [illegible] tee of Investigation to inspect the [illegible] of the railway. They selected those [illegible] of their determined views of [illegible] placed in them by the public, the [illegible] sessed of the subject, and [illegible] rested parties they were clear of all [illegible] prejudices. The invitation was [illegible] want of time and inclination to [illegible] task, and one of the most influential [illegible] shareholder in this railway) on the ground that [illegible] the knowledge he possessed of the [illegible] Company, little or no saving could be [illegible] therefore saw no benefit to arise to the [illegible] such an investigation." What is still more [illegible] the expression of a favourable opinion, no [illegible] been made to the Board of any improvement, [illegible] lines, standing deservedly high in public estimation, making not inconsiderable changes, [illegible] example of economy set by this Company.

The Treasurer having been appointed [illegible] ers, the Directors are not responsible for [illegible] demerits; but as he and his friends have [illegible] ney to a very large amount in this undertaking, and [illegible] there is nothing to be gained by changing the [illegible] the Board do not see any advantage, but rather a [illegible] vantage, in removing him from office. And they [illegible] take this opportunity of stating, that while Mr. [illegible] Pease has in no one instance interfered with the [illegible] ment of this railway, he has rendered good service [illegible] Company, not only in his character of Treasurer, but [illegible] coalowner, a member of the Stockton and [illegible] Board, and a Member of Parliament; and [illegible] this much, which it is right the shareholders [illegible] know, they will no further intrude between Mr. [illegible] and those parties who undertake to engage his [illegible]

The Board are answerable for the appointment of [illegible] Mewburn and Hutchinson as their Solicitors, and [illegible] any charges are substantiated against them, or [illegible] gible persons pointed out, the Board consider that [illegible] then be time enough to change them or any other [illegible] Company's servants.

To those gentlemen who have [illegible] Directors feel called upon to perform the duty [illegible] that their conduct has been strictly honorable, [illegible] tended to the advantage of both Companies. The [illegible] interests of the two Companies were connected, [illegible] afforded valuable assistance in adjusting mutual [illegible] and securing mutual co-operation—where the [illegible] not completely identical, they withdrew from the [illegible] and allowed each Board to pursue [illegible] pendent course of action.

It has long been the intention of this Board [illegible] their number so soon as the expiration of certain [illegible] liabilities might render this practicable; but to [illegible] once to seven would be fraught with danger, [illegible] indeed be illegal. As was stated last August, they [illegible] reducing their number to twelve at the next [illegible] There are at present fifteen Directors; five go out by [illegible] tion in the spring, including the only two Directors [illegible] seats at the Stockton and Darlington Board, who only offer themselves for re-election.

With regard to their future conduct, the Board [illegible] alder that their duty will be to direct the [illegible] attention to the working of the railway, which [illegible] now giving—to maintain and foster a feeling of [illegible] goodwill between themselves and the Boards of the [illegible] ferent Companies whose traffic is much connected with theirs—to preserve the independence of this Company from any encroachment, whether it comes from the [illegible] west, north or south—to make themselves the [illegible] no party—to study the interests of the Great [illegible] England Railway Company solely; and the Board [illegible] if supported in this course by the proprietors, [illegible] anticipate a steady progress in prosperity [illegible] sition or competition.

In conclusion, the Board request the [illegible] sider the following facts:—The railway [illegible] the object of all should be to realise [illegible] attainable profit; under the present [illegible] torious that no money is spent that can [illegible] traffic lost that can be got—that where [illegible] investigation, and afforded the fullest [illegible] inquirer, there can be nothing to conceal—[illegible] personal credit of the Directors is so much [illegible] must be deeply interested in success—[illegible] boldest railway reformers cannot suggest [illegible] there is little to be gained by change. To [illegible] speakers at the Newcastle meeting, the Board [illegible] thing to say, being aware that in pursuit of [illegible] jects, any argument drawn from considerations [illegible] ral good, would be alike unheeded and [illegible] many of them, however, the Board [illegible] unfeigned respect; they believe that with [illegible] personal feelings will be overruled by [illegible] higher description; and trusting that a [illegible] dispassionate examination will [illegible] sent views, they entreat them, [illegible] respectfully, to consider well the [illegible] of the measures to which they [illegible] their names and influence—[illegible] a struggle, the [illegible]

* The purchase of the Croft branch from the Stockton and Darlington Company having been named, it will be sufficient to state the following facts, to show how anxiously the shareholders were consulted at every step. The matter was laid before the general meeting of the 27th February, 1838; this meeting was adjourned to the 10th April, 1838, for the purpose of giving the subject fresh consideration. At the general meeting of the 4th September, 1838, a Report was received, and the purchase ordered. The whole was condemned at the general meeting of the 5th March, 1839, having thus undergone the scrutiny of no less than four general meetings.

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...and shake to an indefinite extent the Com-
...credit—to reflect that this agitation has already
...a pecuniary loss to the Company, and, if kept up,
...so to a still greater extent, as it entirely destroys
...wer of the Directors to effect a saving of above
...a year in interest, which they could otherwise gra-
...accomplish—and to refrain from disturbing those
...ial interests which have afforded so much support
...of difficulty, and the withdrawal of which would
...more serious effect than they probably contem-

...irectors request the shareholders to distrust idle
...originating in anger or disappointment, magnified
...cion into certainty, and then confidently asserted,
...culated too often from interested motives, to visit
...tion, if possible, and judge for themselves, and hav-
...ed their opinion deliberately, to speak out and to
...ir support to whatever party they may on the whole
...most worthy of the trust, and in such a manner as
...t an end to agitation and mere personal disputes.
...quest them earnestly to attend the next General
...(which will be held on the 15th of February, 1843,
...Directors are anxious to meet the shareholders at
...earliest possible moment), and, if that is impossible, to
...their proxies in the hand of some friend who can
...and on whose dispassionate and disinterested judg
...money can place reliance.

...following is a list of the present Directors:—
...Wilkinson, Esq., of Harperley Park (Recorder of
...castle), Chairman.
...Oxley, Esq., Darlington, Deputy Chairman.
...Cargill, Esq., Newcastle-on Tyne.
...ith, Esq, Costham Hall Garth, Darlington.
...Humphries, Esq, Ripon.
...Plews, Esq., Darlington.
...O'Brien, London.
...ley, Esq., Recorder of York.
...Pease, Esq., Darlington.
...urch Backhouse, Esq., Darlington.
...les, Esq., York.
...Smith, Esq., Thirsk.
...Backhouse, Esq., York,
...Meynell, Jun. Esq., York.
...ptins, Esq., Darlington.

...marked thus * go out by rotation at the next
...Meeting.

By order of the Board,
W. O'BRIEN, Secretary.

...E AND CALDER NAVIGATION.—To ...excavators, Masons, and General Contractors.—TO ...T, at the Royal Hotel, in Leeds, on Wednesday, the ...ary of January, 1843, the Excavating and Completing ...ge Dock, of 105 yards in length, and 69 yards in ..., on the south side of the Leeds Cut, together with ...arf Walls, Fence Walls, and other Works connected ...th.

...and Specifications may be seen, and further In-...on may be had, from Monday, the 9th day of ..., 1843, up to the day of letting, on application at ...e of Messrs. George Leather and Son, Civil Engi-...eeds.

..., December 27, 1842.

...STON AND WYRE RAILWAY, HAR-...OUR, AND DOCK COMPANY.—The Directors of ...pany are ready to issue Shares of £25 each, with ... of dividend, at 5 per cent., the same being ade-...secured on ground-rents of freehold property. De-...£3 per share. Apply to the Secretary, at the Com-...ffice, Fleetwood; or to O. T. Alger, Esq., Solicitor ...Company, 37, Bedford row, London.

By order,
H. BAZETT JONES, Secretary.

...wood, December 23, 1842.

...MINGHAM RAILWAY TERMINUS, ...USTON-SQUARE.—Gentlemen may have Superior ...modation on Reasonable Terms for Horses, Car-...Dogs, Beasts, Deer, Sheep, Swine, Live Game, &c., ...ls of any Description, by the Day, Month, or Year. ...o Richard Abbey, on the Premises, 67, Great George-...Drummond-street, Euston-square.

...THERN AND EASTERN RAILWAY. ...Notice is hereby given, That in pursuance of a ...tion of a Special General Meeting of Proprietors, ...the 5th day of October last, the Directors of the ...n and Eastern Railway Company are ready to re-...enders from parties willing to advance Money upon ...n Notes of the Company, bearing Interest at the ...5 per cent. per annum. The Tenders must state ...nds for which the money will be advanced. Interest ...ts, payable Half yearly, will accompany the Loan

By order of the Board,
WM. BOURNE, Secretary.

...mith, London, December 23, 1842.

...'S MAP OF THE RAILWAYS for 1843 ...ughout ENGLAND and WALES to the Capital of ...beautifully coloured, distinguishing the Lines open ...se in progress, and showing the nearest route by ...to the Continent, the north and south of Ireland, ...akes of Westmoreland and Cumberland. The ...Map ever published.

...in cloth, 1s. 6d.; in paper covers, 1s.; mounted on ...in cloth case, 2s. 6d.; on rollers, 3s. 6d.

ST. KATHARINE DOCK COMPANY.—The Court of Directors of the St. Katharine Dock Company do hereby give NOTICE, That a GENERAL HALF YEARLY MEETING of the Proprietors will be held at the Dock House, Tower hill, in the county of Middlesex, on Tuesday, the 17th day of January next, at Twelve o'Clock at Noon, for the purpose of declaring a Dividend on the capital stock of the Company for the Half-year ending the 31st inst., when the Accounts of Receipts and Disbursements of the said Company, for the Year ending the 31st instant, will be laid before the Proprietors, which Accounts will be ready for examination or inspection by such Proprietors on and after the 3rd day of January next. The Books of the Company will close on Saturday, the 24th inst, and open on Monday, the 23rd of January next.

By order of the Court,
JOHN HALL, Secretary.

St. Katharine Dock House, December 20, 1842.

N. B. The Chair will be taken at One o'Clock precisely.



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The Earl Fitzwilliam	Sir W. B. Cooke, Bart.
The Earl of Tyrconnel	Sir W. A. Ingilby, Bart.
The Earl of Zetland	Sir Tatton Sykes, Bart.
The Earl of Yarborough	Sir E. M. Vavasour, Bart.
The Bishop of Ripon	Sir S. Crompton, Bart., M.P.
Viscount Morpeth, M. P.	The Archdeacon of York
Lord Wharncliffe	Archd. of the East-Riding
Lord Feversham	The Archd. of Cleveland
Lord Hotham, M. P.	J. Hen. Lowther, Esq., M.P
Lord Howden, K.C.S.K.L.H., &c.	G. F. Barlow, Esq.,
	Robert Cracroft, Esq.
Lord Wenlock	Robert Denison, Esq.
Lord Worsley, M. P.	P. Saltmarshe, Esq.
Hon. E. R. Petre	Marmaduke Wyvill, Esq.

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THE CIVIL ENGINEER AND ARCHITECTS' JOURNAL, for January, price 1s. 6d., contains:—Remarks on Arabesque Decorations, and particularly those of the Vatican, with several engravings; The Architecture of Belgium, with an account of the Cathedral of Tournay, with engraving; Restoration of St. Mary, Redcliffe, Bristol, with 2 engravings; Criticisms on Architecture, by Candidus; The New Houses of Parliament; Reviews of New Books; Notes on Earthwork of Railways, &c.; Remarks on Marine Engines; Thermography; New Inventions; Several Professional Communications; List of New Patents, &c.

The Volume for 1842 may be had, bound in cloth, price £1.

R. Groombridge, Paternoster-row; John Weale, High Holborn.

EDINBURGH AND GLASGOW RAILWAY. —NEW STOCK, QUARTER SHARES.—The Third Call, being Two Pounds Ten Shillings per Share, falls due, in terms of the Resolutions of the Shareholders, on Tuesday, 10th January, 1843. Interest at the rate of 5 per cent. will be charged from the above date on the amount of the Call unpaid; and interest will be allowed by the Company, at the same rate, on all Calls paid in advance.

The Proprietors will please observe, that the receipts for all the Calls subsequent to the first, must be given by the Bankers *on the Scrip*, no other evidence of payment being admissible. Scrip may be obtained by forwarding to this office the receipt for the first Call.

Parties who are still in arrear of one or both of the First and Second Calls, are requested to make *immediate* payment of them with interest.

H. G. WRIGHT, Secretary.

Edinburgh and Glasgow Railway Office,
Glasgow, December 28, 1842.

RAILWAY ACCIDENTS.—To the Directors of the Railways of Great Britain.—Gentlemen,—Having invented a simple and strictly practical method of protecting passengers by Railway from injury in case of accident from collision, slips, wilful obstruction, derangement of rails, breaking of axles, &c., we beg most respectfully to submit to you the following proposition, viz.:—That we will divulge it to any Engineer whom you may collectively appoint to subject it to the necessary proof, on receiving a pledge from the Directors of each line of railway to remunerate us at the rate of £10 per mile on the length of their respective lines, such sum to be paid to us when the plan is proved to accomplish what we state. We may remark, that we can prove that had this apparatus been then in use, none of the passengers could possibly have been injured by the frightful accident on the Versailles Railway, or by several recent and fatal ones in this country. We have the honour to be, Gentlemen, your most obedient humble servants,

REDDELL, Brothers.

Bow Common, Limehouse.

We should be happy to treat with any gentleman willing to introduce the improvement on Foreign Railways.

SIR W. BURNETT'S PATENT PRESERVATIVE FOR TIMBER, CANVASS, CORDAGE WOOLLEN, &c.—This process is a very cheap one. It effectually protects even the commonest domestic or Colonial Timber and Deals from Dry-rot, and other causes of premature decay; and it renders them equal to the best Timber from the Baltic. No doubt can exist of its efficacy in the preservation of all the above-named articles, after the Official Reports from the heads of various Government Departments, which may be seen, together with the specimens, at the Company's Office, No. 4, Castle court, Birchin-lane, Cornhill, London.

TWO HORSE-BOXES REQUIRED by the Chester and Birkenhead Railway Company.—Any Railway Company having a surplus stock will be treated with; or parties wishing to contract for the same may obtain full particulars on application to Alfred Yarrow, the Company's Engineer.

Birkenhead, December 29, 1842.

THE ARCHITECT, ENGINEER, AND SURVEYOR, or London Monthly Journal of the Engineering and Practical Sciences, and of Architecture and the Fine Arts. The first number of the new series is published this day, containing many valuable papers, by able practical men, on various subjects connected with the Professions.

N.B. The 3rd Volume (for 1842) of the above work is just published, price 18s., and, with Vols. I and II, may be had of all Booksellers.

London: Bell and Wood, 186, Fleet-street.

FENCING RAILWAY.—THE LLANELLY RAILWAY AND DOCK COMPANY will Let by Contract, the Repairing and Maintaining, for Seven Years, the Fences on their main line and branches. The Specification and Conditions may be seen at the Offices of the Company, No. 9, Old Jewry, London, or at the New Docks, Llanelly, Carmarthenshire. Tenders, sealed, addressed to the Secretary, 9, Old Jewry, London, superscribed, "Tender for Fencing," will be received up to Wednesday, the 18th of January next. The Committee will not bind themselves to accept the lowest Tender.

By order of the Committee of Management,
JOHN BIGG, Secretary.

9, Old Jewry, December 30, 1842.

Preparing for Publication.

THE HISTORY AND MYSTERY OF THE THAMES HAVEN DOCK AND RAILWAY COMPANY, from its projection in 1835, to the close of 1842, containing a full, true, and particular Account of this very extraordinary Undertaking, and of the Parties who have from time to time honoured it with their sanction and support. Also, an Appendix, containing the Prospectuses, Advertisements, and Accounts periodically issued, with a choice Selection from the Correspondence of the Secretary and other Officers of the Company.

N. B. Any communications on the subject, of an authentic character, will be thankfully received, and may be addressed to A. B., at the Office of the *Railway Times*, 122, Fleet-street.

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BOLTON AND PRESTON RAILWAY COMPANY—TENDERS FOR LOANS ON MORTGAGE.—The Directors of this Company are prepared under the powers of their Acts of Parliament, to receive Tenders for the Loan of Money, in sums of not less than £200, and for terms of 3, 5, 7, or 10 years, and to grant Mortgages of the said undertaking, and of the Rates, Tolls, or monies arising therefrom, as securities for such Loans, bearing interest at the rate of £5 per cent. per annum.

Interest Warrants, for the whole term for which the Loan shall be made, will be delivered to the Lenders along with the Mortgages, and be made payable half-yearly, at the Company's Bankers in London or Bolton, as may be preferred.

The Tenders are to express the sums, and the term of years for which the same are proposed to be lent, and to be addressed to the Secretary, at the Company's Office, Bolton.

By order of the Board of Directors,
PETER SINCLAIR, Secretary.

Bolton, 24th May, 1842.

PATRONISED by all the principal Architects and Builders in this Country and Abroad.—SEYSSEL ASPHALTE.—In consequence of the daily attempts made to imitate this valuable mineral production, and of the name of "Asphalte" being given to most of the spurious and "cheap" materials, the Directors of this Company particularly recommend Architects, Builders, and others (for the purpose of securing the use of the genuine article), to insert in their Specifications "The Seyssel Asphalte, Claridge's Patent," and not merely "Asphalte," or "Bitumen," as, in many cases where these terms have been used, gas-tar and other worthless and offensive compositions have been introduced. For the information of those residing at a distance from London, and of those who, having employed the spurious composition, may, from its failure, have become prejudiced against the use of Asphalte, the following are mentioned as some of the distinguishing qualities of the genuine material. The Asphalte of Seyssel is of a light colour, closely resembling Yorkshire stone, has a smooth surface (without being slippery), and joints almost imperceptible; it is also free from smell, is not acted upon by change of temperature, and is at all times dry and warm, and remarkably pleasant to walk upon, and, from its elasticity, never cracks. The factitious material, on the contrary, has a dark and dirty looking appearance, presents a rough and coarse surface, and from its brittleness, is liable to crack, particularly in frosty weather. In consequence of the above qualities, the genuine material (being perfectly impervious to wet) has been used with great advantage for roofing; it can be laid down to any extent, presenting one uniform surface, and is far superior to lead, as it is not liable to expansion or contraction in consequence of any change in the temperature. For covering of arches (to prevent the percolation of wet) it is invaluable; the Greenwich Railway Company alone having covered upwards of 400 000 superficial feet. It has also been used on the Great Western, Birmingham, Midland Counties', South-Western, Brighton, Blackwall, and other Railways; at the joint Stations, London Bridge, and at the South Metropolitan, Highgate, and Nunhead Cemeteries. As proof of the great durability of the genuine Asphalte, it need only be mentioned that the first work executed in this country with this material (amounting to 3,952 feet), was at Whitehall, opposite the Horse Guards, in the month of April, 1838, and which, although only half an inch in thickness, has remained up to this time (a period of four years and eight months) in the most perfect condition. Books of Testimonials, with Scale of Prices, may be obtained on application to

J. FARRELL, Secretary.

Seyssel Asphalte Company's Depot, Stangate, London.

Note.—Neither the pavement in Parliament street, London, nor the works at the Model Prison, at the Abney-park Cemetery (which, from its failure, has since been removed), or at the Hotel at the Slough Station of the Great Western Railway, were executed by this Company.

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"A work in which the elegant and the useful are eminently combined."

London: Ackermann, Strand; *Railway Times* Office, Tilt & Bogue, and Bell & Wood, Fleet-St.; and all Booksellers.

RAILWAY IMPROVEMENT.

On the 5th of January, 1843, will be published, in one Vol. 8vo., with 28 Plates, price 10s. 6d. in cloth boards, a new Work, entitled

EXAMPLES OF RAILWAY MAKING; which, although not of England Practice, are submitted, with Practical Illustrations, to the Civil Engineer, and to the British and Irish Public, by John Weale, 59, High Holborn

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Omnibuses to and from every Train—Fare 6d.

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NORTHERN AND EASTERN, BRIGHTON, AND CROYDON RAILWAYS.—Messrs. HORNE and CHAPLIN having effected the necessary arrangements for the conveyance of passengers and parcels by railway, and thence by coaches to the following places, beg to state, that places can be secured, and parcels booked at and forwarded from their several offices, where every information may be obtained as to the Hours of Departure, Rates of Fares, &c. &c., to

Norwich	St. Ives
Cambridge	Huntingdon
Wells	St. Neots
Holt	Biggleswade
Dereham	Bury St. Edmunds
Fakenham	Bishop Stortford
Newmarket	Hockerill
Thetford	Harlow
Holbeach	Hertford
Wisbeach	Hoddesdon
Chatteris	Waltham Cross
March	Ware
Godstone	Lewes
Reigate	Eastbourne
Worthing	Arundel, and Cranley.

ALSO,

LONDON AND DOVER (SOUTH-EASTERN) RAILWAY.—The following Coaches are in connection with the above Railway, and depart from the

Golden Cross, Charing Cross.
Universal Office, Piccadilly.
33, Regent Circus, Piccadilly.
George and Blue Boar, Holborn.
Swan-Two-Necks, Lad-lane.
Cross Keys, Wood-street, Cheapside.
Spread Eagle, Gracechurch-street.
Griffin's Green Man and Still, Oxford street, and
Bolt-in-Tun, Fleet-street, for

Hastings and St. Leonard's, at 9½, 10¾, and 1¾.
Hawkhurst and Rye, at 1¼.
Cranbrook and Tenterden, at 11, and 4.
Dover and Folkestone, at 9¼, 10¾, and 1¼.
Sandgate and Hythe, at 10¾, and 1¾.
Maidstone, at 7¾, 9¼, 10¾, 1¾, 4, and 6¼.
Ashford, at 9¾, 10¾, 1¾, 4; and to
Tunbridge Wells at 7¾, 9¼, 10¼, 1¾, 4 and 6¼.

Omnibuses to and from every Train.

Parcels received at the above Offices, and duly forwarded for the above places, and all parts on this line of Railway.

HORNE & CHAPLIN, Proprietors and Agents.

CRANES, ROPE BLOCKS, AND SCREW JACKS, manufactured by ELLIS AND NOTON, Salford, Manchester.—Fixed and Travelling Cranes, for Railways, Wharfs, and Warehouses, to lift from 5 cwt. to 20 tons and upwards, either by hand or steam power; Patent Signal Switches for Railways; Travelling and Fixed Crabs for builders, and Hoisting Tackle of every description, on the most improved principle.

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EQUITABLE GAS-LIGHT COMPANY.

DEBENTURES.—Notice is hereby given, That the Directors of this Company, under the [illegible] of the Act of Parliament, 5th Victoria, cap. 56, are ready to receive Tenders for £60,000 upon Debentures at 5 per cent. to be payable at periods of 5, 7, or 10 years, at the option of the lenders, in sums of from £100 to £1,000.

Persons desirous of tendering are requested to send their Proposals in writing, specifying the number of Debentures and their amounts, addressed to the Secretary, Mr. G. J. Gregory, at the Company's Office, 2, Adelphi-street, Adelphi.

Dated this 15th day of November, 1842.

By order of the Board of Directors,
G. J. GREGORY, Secretary.

A considerable portion of the above sum is wanted under the Act of Parliament to be applied in payment of the Company's mortgage debt, the interest upon which is 6 per cent., has been regularly paid half-yearly.

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TENTH EDITION—Published by the Author, and sold by Burgess, Medical Bookseller, 29, Cornhill; Hay Market; Mann, 39, Cornhill; Strange, 7, Paternoster-row, London; Guest, 51, Bull-street, Birmingham; Sowler, No. 4, St. Ann's-square, Manchester; [illegible] South Castle-street, Liverpool; Fannin and Co., Grafton street, Dublin; Drummond, 114, High-street, Edinburgh; and sold in a *sealed envelope*, by all Booksellers.

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"Messrs Curtis's work, entitled MANHOOD, [illegible] the few books now coming before the public, [illegible] ject which can lay claim to the character of [illegible] professional, at the same time that it is [illegible] all who read it. The moral and medical precepts [illegible] it render it invaluable."—*Magnet*.

Messrs. Curtis and Company are to be consulted at their residence, No. 7, Frith street, Soho-square.

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For particulars apply to Mr. John M'Allister, Darlington, or to Mr. John Gowland, Railway Contractor, Elvet, Durham.

Thornley, December 6, 1842.

LONDON: Printed by JOHN THOMAS NOTTON, of No. 138, Aldersgate-street, in the Parish of St. [illegible] out, Aldersgate, in the City of London, and published by him at the *Railway Times* Office, No. [illegible] (facing Saint Bride's Church), in the Parish of [illegible] Fleet-street, Middlesex.—Saturday, December [illegible]

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